

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending June 21, 2014

Publish Date: June 30, 2014 • All comparisons are to 2013

The season of backyard grilling, outdoor festivals and extended family vacations is upon us. Those who are already safely tucked in an owned home are not likely thinking much about the housing market, but those who are fixing to buy or sell are living it daily. Not enough inventory or not enough money offered for purchase? Too high a price or multiple offers on the table? The answers are ever evolving and dependent upon location and situation. A new quarter of activity is almost in the books, but year-over-year comparisons on monthly and weekly activity may be more beneficial for those living the housing life.

In the Twin Cities region, for the week ending June 21:

- New Listings increased 6.3% to 1,910
- Pending Sales increased 3.1% to 1,216
- Inventory increased 7.5% to 17,365

For the month of May:

- Median Sales Price increased 8.2% to \$210,000
- Days on Market decreased 7.0% to 80
- Percent of Original List Price Received decreased 0.2% to 96.8%
- Months Supply of Inventory increased 11.1% to 4.0

Quick Facts

+ 6.3%	+ 3.1%	+ 7.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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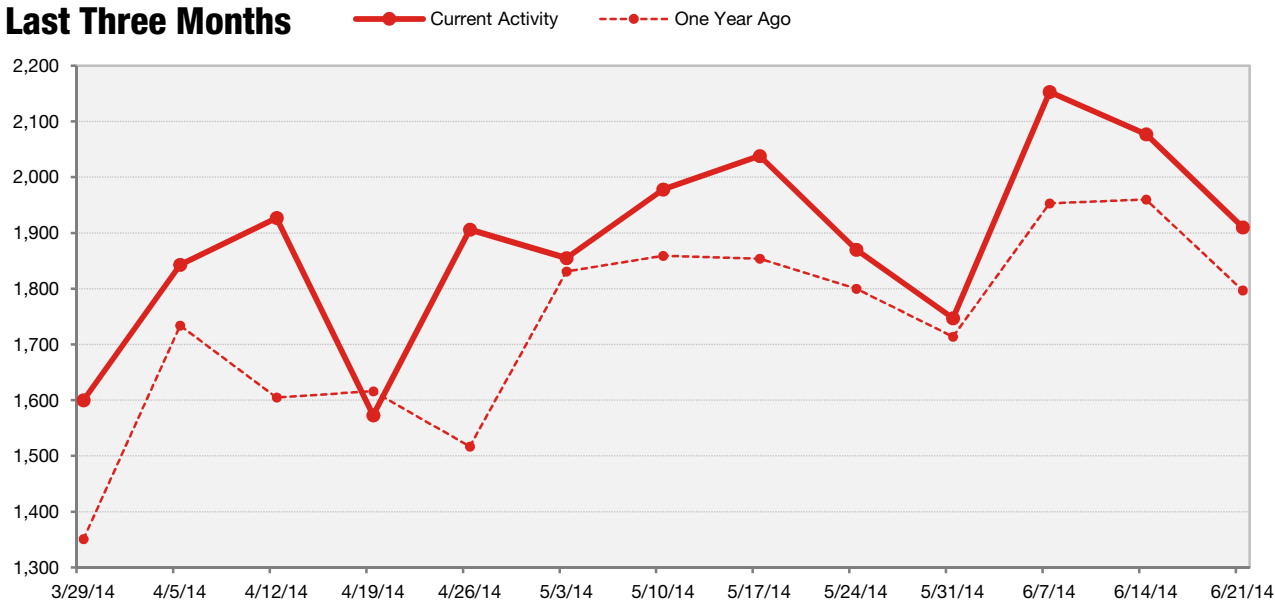
New Listings

A count of the properties that have been newly listed on the market in a given week.



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/29/2014	1,600	1,351	+ 18.4%
4/5/2014	1,843	1,734	+ 6.3%
4/12/2014	1,927	1,605	+ 20.1%
4/19/2014	1,573	1,616	- 2.7%
4/26/2014	1,906	1,517	+ 25.6%
5/3/2014	1,855	1,831	+ 1.3%
5/10/2014	1,978	1,859	+ 6.4%
5/17/2014	2,038	1,854	+ 9.9%
5/24/2014	1,870	1,800	+ 3.9%
5/31/2014	1,747	1,714	+ 1.9%
6/7/2014	2,153	1,953	+ 10.2%
6/14/2014	2,077	1,960	+ 6.0%
6/21/2014	1,910	1,797	+ 6.3%
3-Month Total	24,477	22,591	+ 8.3%

Historical New Listings



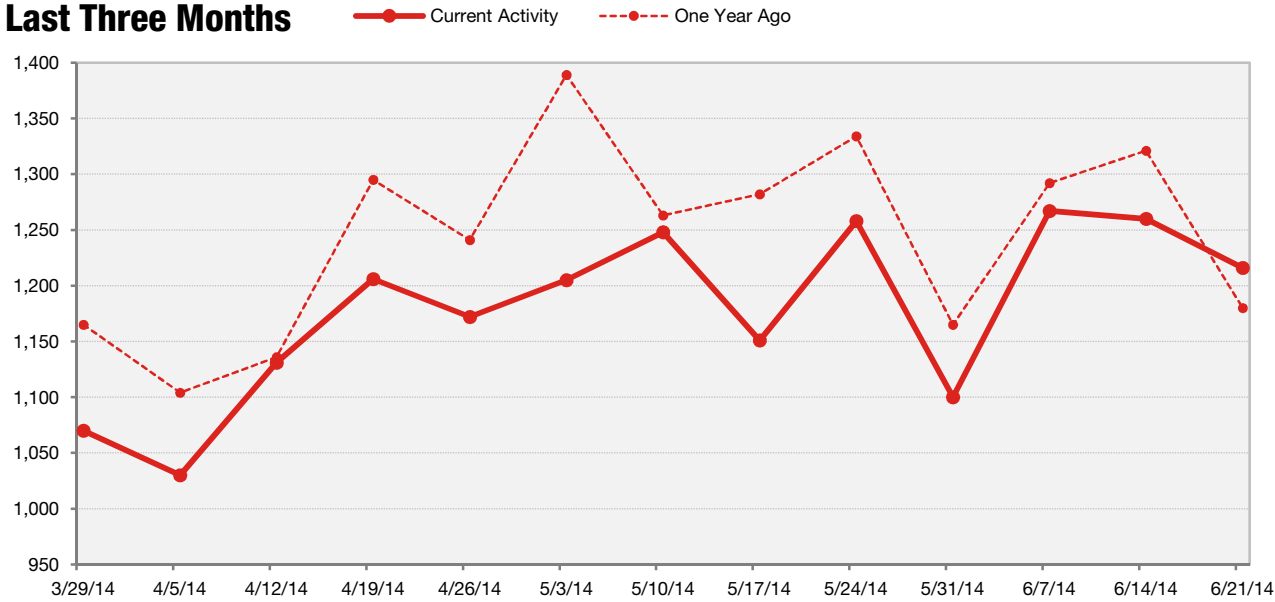
Pending Sales

A count of the properties that have offers accepted on them in a given week.



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/29/2014	1,070	1,165	- 8.2%
4/5/2014	1,030	1,104	- 6.7%
4/12/2014	1,131	1,136	- 0.4%
4/19/2014	1,206	1,295	- 6.9%
4/26/2014	1,172	1,241	- 5.6%
5/3/2014	1,205	1,389	- 13.2%
5/10/2014	1,248	1,263	- 1.2%
5/17/2014	1,151	1,282	- 10.2%
5/24/2014	1,258	1,334	- 5.7%
5/31/2014	1,100	1,165	- 5.6%
6/7/2014	1,267	1,292	- 1.9%
6/14/2014	1,260	1,321	- 4.6%
6/21/2014	1,216	1,180	+ 3.1%
3-Month Total	15,314	16,167	- 5.3%

Historical Pending Sales



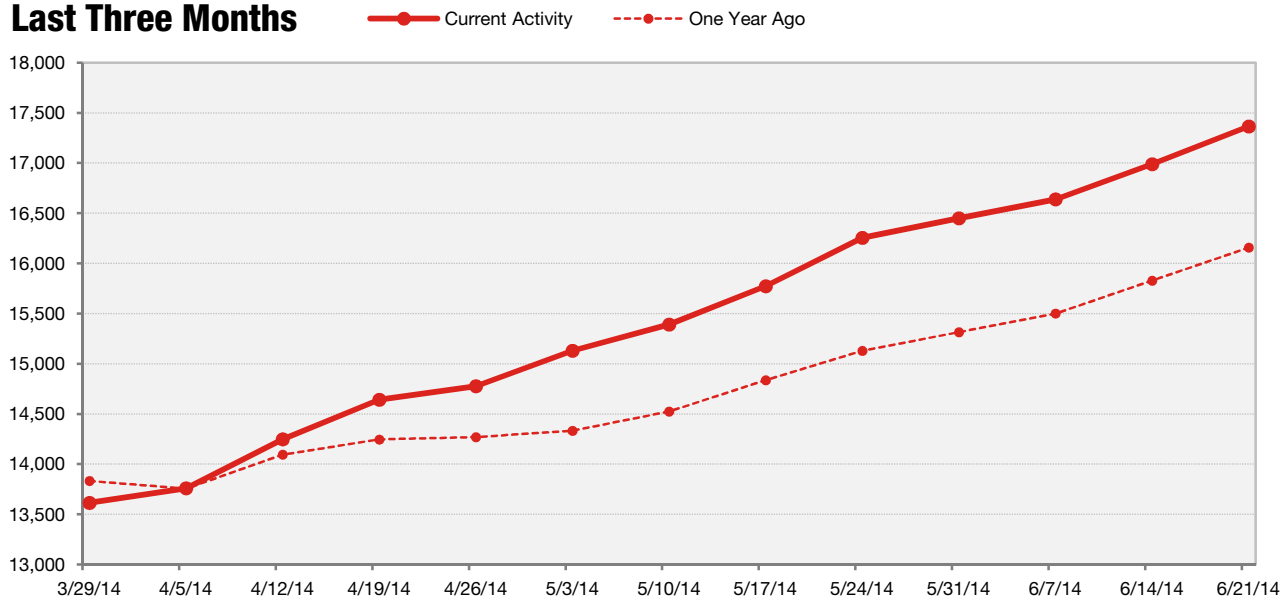
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/29/2014	13,614	13,833	- 1.6%
4/5/2014	13,760	13,754	+ 0.0%
4/12/2014	14,248	14,095	+ 1.1%
4/19/2014	14,642	14,245	+ 2.8%
4/26/2014	14,777	14,269	+ 3.6%
5/3/2014	15,130	14,332	+ 5.6%
5/10/2014	15,391	14,524	+ 6.0%
5/17/2014	15,773	14,836	+ 6.3%
5/24/2014	16,255	15,129	+ 7.4%
5/31/2014	16,450	15,315	+ 7.4%
6/7/2014	16,639	15,501	+ 7.3%
6/14/2014	16,989	15,828	+ 7.3%
6/21/2014	17,365	16,158	+ 7.5%
3-Month Avg	15,464	14,755	+ 4.8%

Historical Inventory Levels



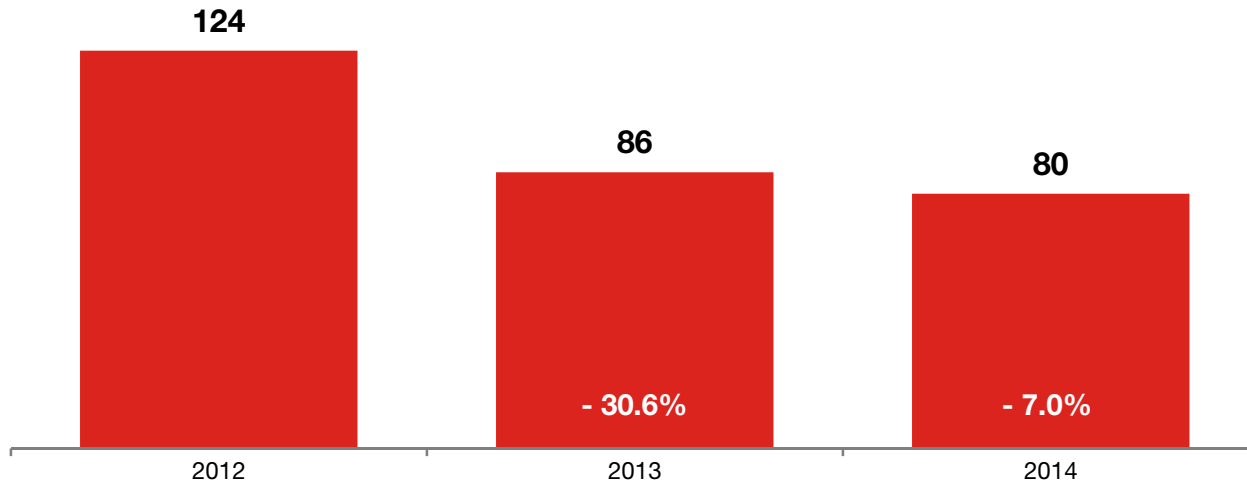
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



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May



Month	Current Activity	One Year Previous	+ / -
June	74	113	- 34.5%
July	72	105	- 31.4%
August	70	106	- 34.0%
September	71	101	- 29.7%
October	75	103	- 27.2%
November	75	102	- 26.5%
December	86	108	- 20.4%
January	93	106	- 12.3%
February	99	111	- 10.8%
March	95	108	- 12.0%
April	89	97	- 8.2%
May	80	86	- 7.0%
12-Month Avg	79	103	- 23.3%

Historical Days on Market Until Sale



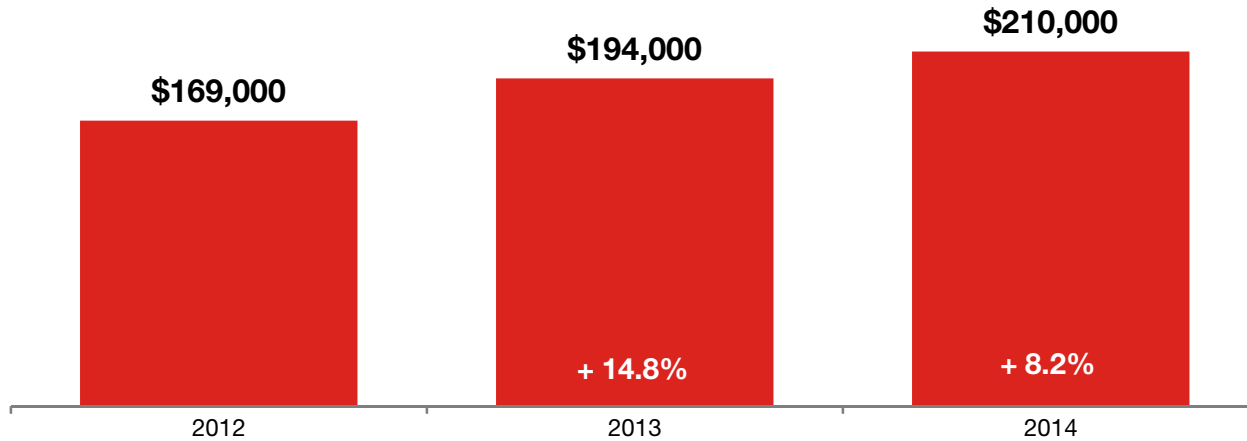
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



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May



Month	Current Activity	One Year Previous	+ / -
June	\$210,000	\$178,675	+ 17.5%
July	\$208,000	\$178,087	+ 16.8%
August	\$207,950	\$177,900	+ 16.9%
September	\$195,000	\$174,500	+ 11.7%
October	\$195,000	\$175,000	+ 11.4%
November	\$195,000	\$172,000	+ 13.4%
December	\$190,025	\$168,000	+ 13.1%
January	\$179,800	\$160,000	+ 12.4%
February	\$182,900	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
April	\$196,100	\$182,450	+ 7.5%
May	\$210,000	\$194,000	+ 8.2%
12-Month Med	\$199,588	\$175,300	+ 13.9%

Historical Median Sales Price



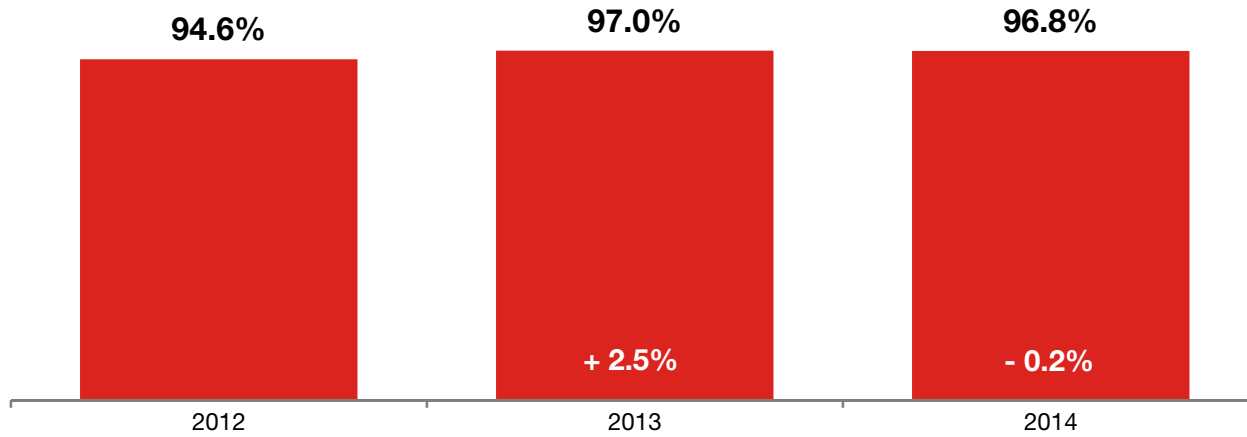
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



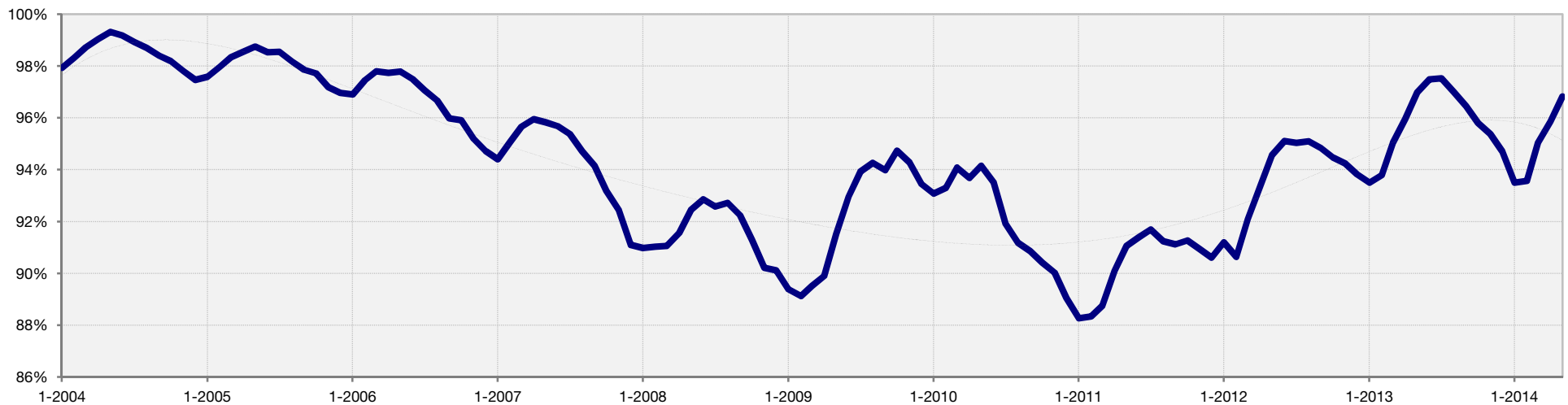
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May



Month	Current Activity	One Year Previous	+ / -
June	97.5%	95.1%	+ 2.5%
July	97.5%	95.0%	+ 2.6%
August	97.0%	95.1%	+ 2.0%
September	96.5%	94.8%	+ 1.8%
October	95.8%	94.5%	+ 1.4%
November	95.4%	94.2%	+ 1.3%
December	94.7%	93.8%	+ 1.0%
January	93.5%	93.5%	0.0%
February	93.6%	93.8%	- 0.2%
March	95.0%	95.0%	0.0%
April	95.9%	96.0%	- 0.1%
May	96.8%	97.0%	- 0.2%
12-Month Avg	96.1%	95.0%	+ 1.2%

Historical Percent of Original List Price Received



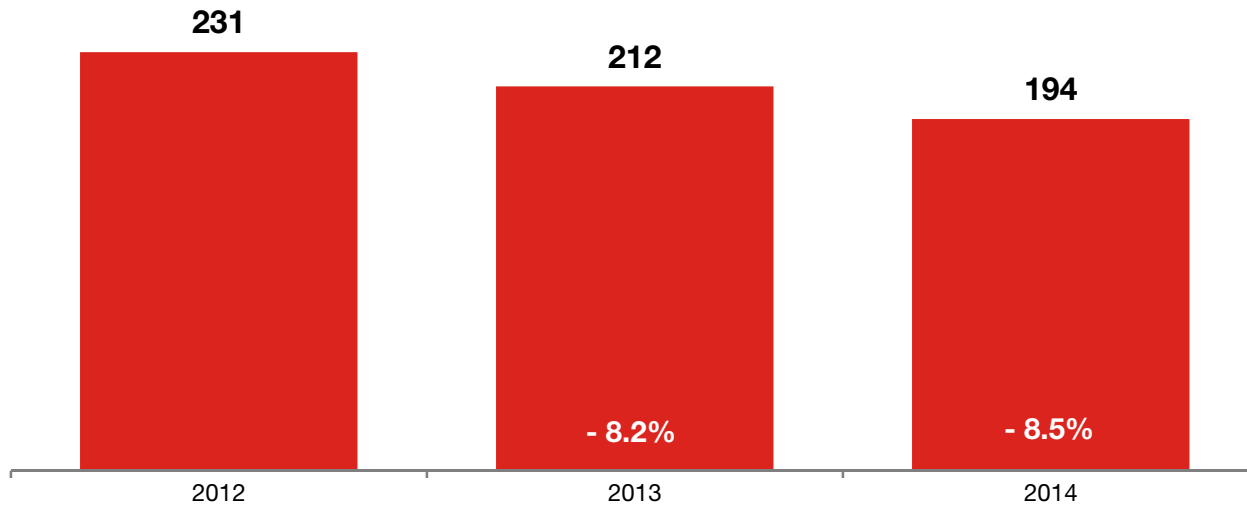
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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May



Month	Current Activity	One Year Previous	+ / -
June	189	225	- 16.0%
July	192	229	- 16.2%
August	188	230	- 18.3%
September	201	235	- 14.5%
October	201	234	- 14.1%
November	204	239	- 14.6%
December	209	244	- 14.3%
January	214	255	- 16.1%
February	212	253	- 16.2%
March	207	233	- 11.2%
April	200	228	- 12.3%
May	194	212	- 8.5%
12-Month Avg	202	236	- 14.4%

Historical Housing Affordability Index



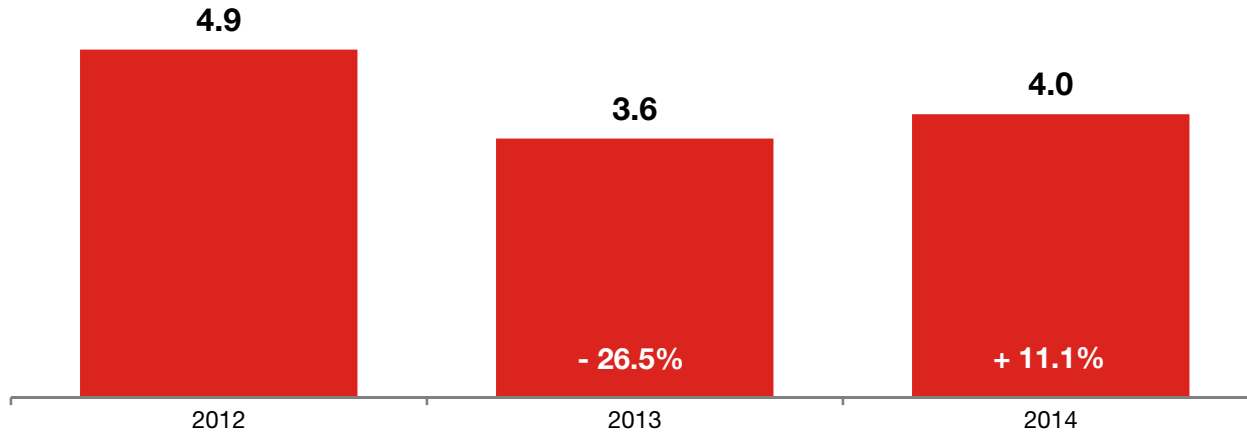
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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May



Month	Current Activity	One Year Previous	+ / -
June	3.8	4.8	- 20.8%
July	3.8	4.6	- 17.4%
August	3.8	4.4	- 13.6%
September	3.8	4.3	- 11.6%
October	3.7	4.0	- 7.5%
November	3.4	3.7	- 8.1%
December	2.9	3.2	- 9.4%
January	2.9	3.2	- 9.4%
February	3.0	3.2	- 6.3%
March	3.2	3.3	- 3.0%
April	3.5	3.4	+ 2.9%
May	4.0	3.6	+ 11.1%
12-Month Avg	3.5	3.8	- 7.9%

Historical Months Supply of Inventory

