

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 July 5, 2014

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Pending sales are back and ready to rumble along with their trusty comrade, inventory. After a slower start to the year, the numbers are rallying for a comeback. However, one number not rising is the number of people filing for unemployment. According to the U.S. Department of Labor, jobless applications continued their downward trend. This could help families pad downpayment funds. With more inventory to choose from, there aren't any cheap shots in this boxing match.

In the Twin Cities region, for the week ending July 5:

- New Listings increased 14.8% to 1,269
- Pending Sales increased 17.4% to 1,045
- Inventory increased 7.7% to 17,587

For the month of June:

- Median Sales Price increased 4.7% to \$219,900
- Days on Market decreased 6.8% to 69
- Percent of Original List Price Received decreased 0.3% to 97.2%
- Months Supply of Inventory increased 10.5% to 4.2

Quick Facts

+ 14.8%

Change in
New Listings

+ 17.4%

Change in
Pending Sales

+ 7.7%

Change in
Inventory

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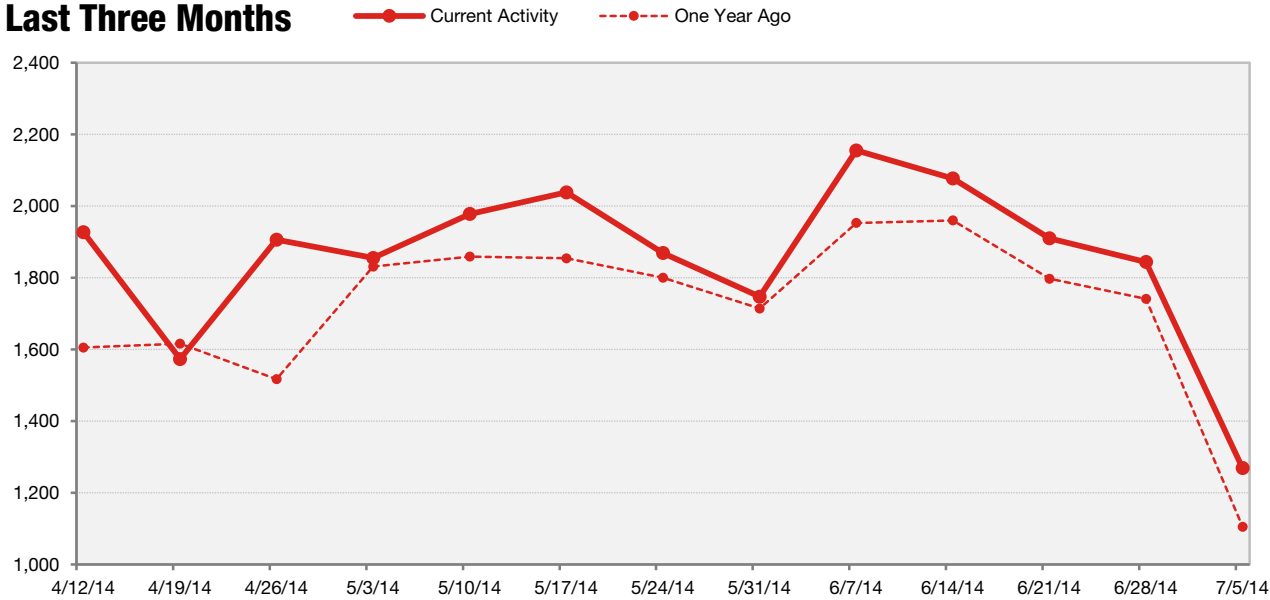
New Listings

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	+ / -
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	1,869	1,800	+ 3.8%
5/31/2014	1,747	1,714	+ 1.9%
6/7/2014	2,155	1,953	+ 10.3%
6/14/2014	2,077	1,960	+ 6.0%
6/21/2014	1,910	1,797	+ 6.3%
6/28/2014	1,844	1,741	+ 5.9%
7/5/2014	1,269	1,105	+ 14.8%
3-Month Total	24,148	22,352	+ 8.0%

Historical New Listings



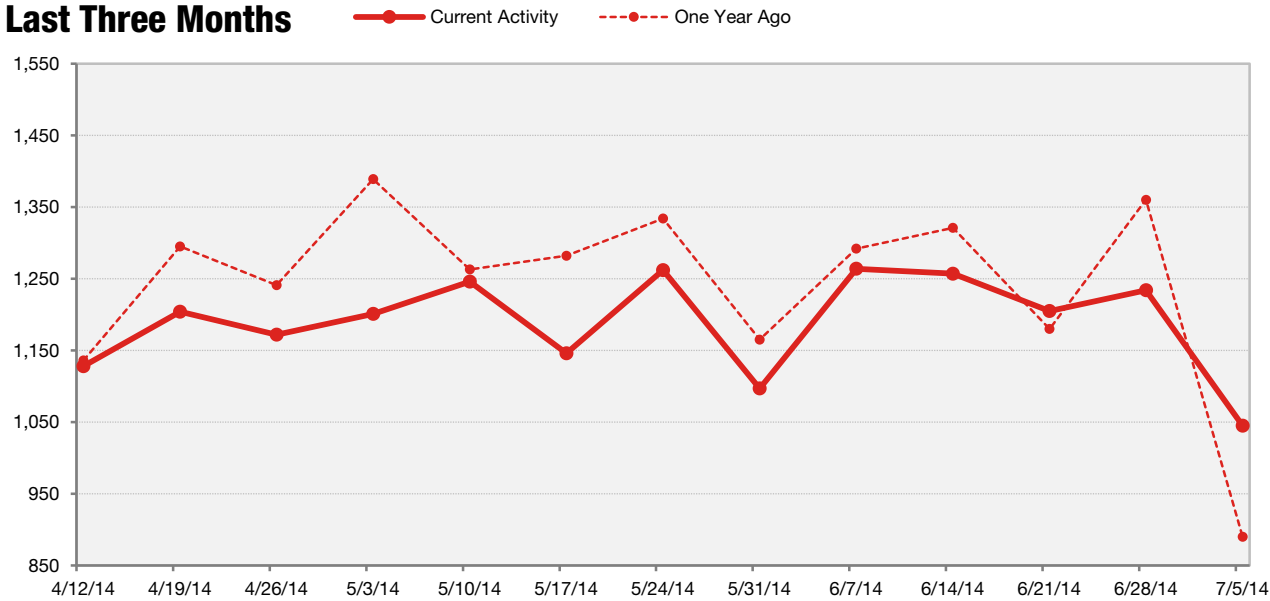
Pending Sales

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	+ / -
4/12/2014	1,128	1,136	- 0.7%
4/19/2014	1,204	1,295	- 7.0%
4/26/2014	1,172	1,241	- 5.6%
5/3/2014	1,201	1,389	- 13.5%
5/10/2014	1,246	1,263	- 1.3%
5/17/2014	1,146	1,282	- 10.6%
5/24/2014	1,262	1,334	- 5.4%
5/31/2014	1,097	1,165	- 5.8%
6/7/2014	1,264	1,292	- 2.2%
6/14/2014	1,257	1,321	- 4.8%
6/21/2014	1,205	1,180	+ 2.1%
6/28/2014	1,234	1,360	- 9.3%
7/5/2014	1,045	890	+ 17.4%
3-Month Total	15,461	16,148	- 4.3%

Historical Pending Sales



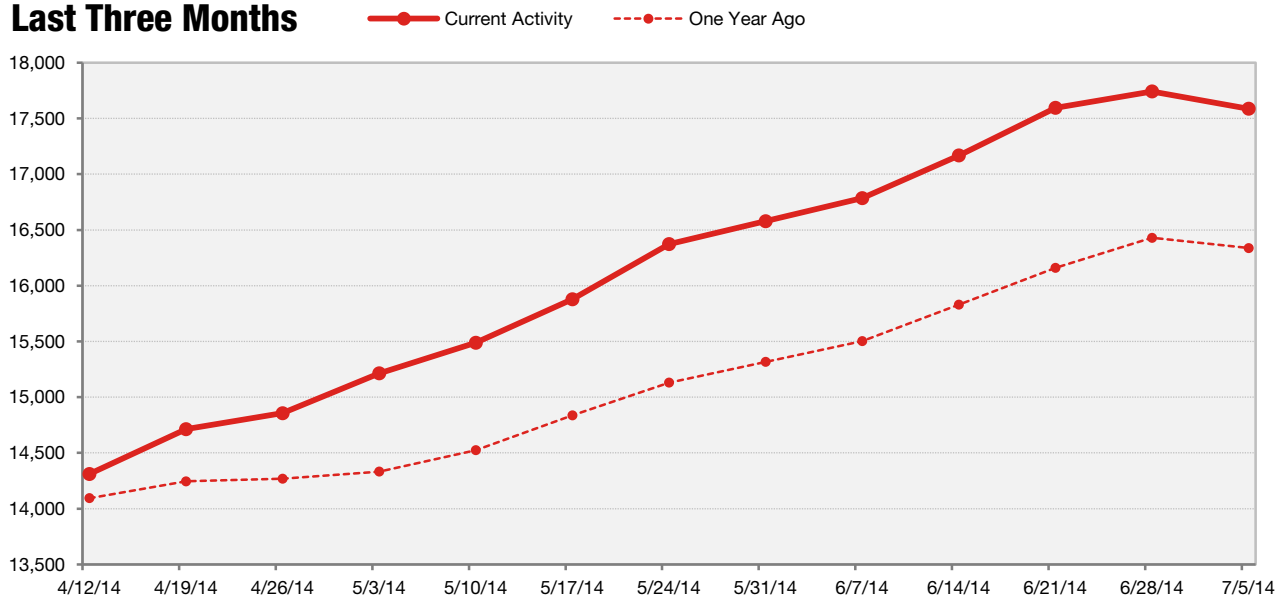
Inventory of Homes for Sale

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



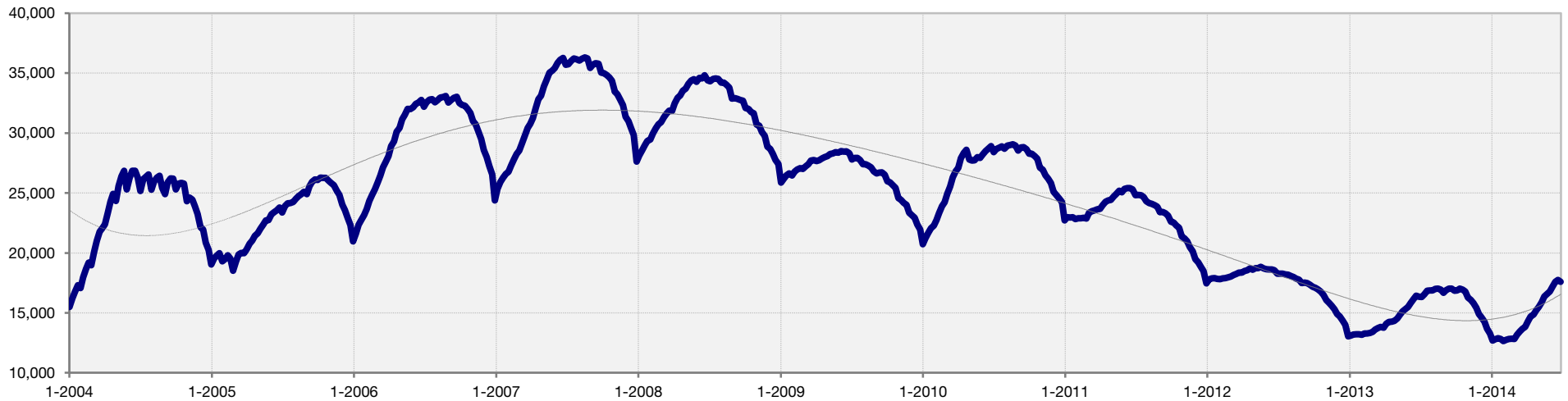
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/12/2014	14,311	14,095	+ 1.5%
4/19/2014	14,713	14,245	+ 3.3%
4/26/2014	14,856	14,269	+ 4.1%
5/3/2014	15,214	14,333	+ 6.1%
5/10/2014	15,488	14,525	+ 6.6%
5/17/2014	15,878	14,837	+ 7.0%
5/24/2014	16,373	15,131	+ 8.2%
5/31/2014	16,578	15,317	+ 8.2%
6/7/2014	16,785	15,503	+ 8.3%
6/14/2014	17,168	15,830	+ 8.5%
6/21/2014	17,595	16,160	+ 8.9%
6/28/2014	17,742	16,429	+ 8.0%
7/5/2014	17,587	16,337	+ 7.7%
3-Month Avg	16,176	15,155	+ 6.7%

Historical Inventory Levels



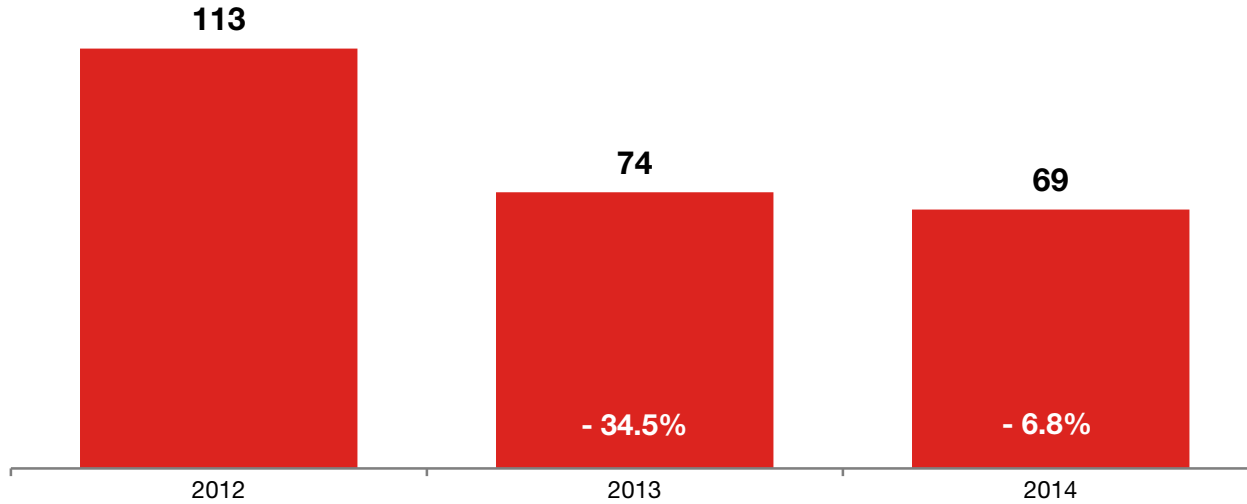
Days on Market Until Sale

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



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June



Month	Current Activity	One Year Previous	+ / -
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%
June	69	74	- 6.8%
12-Month Avg	79	99	- 20.2%

Historical Days on Market Until Sale



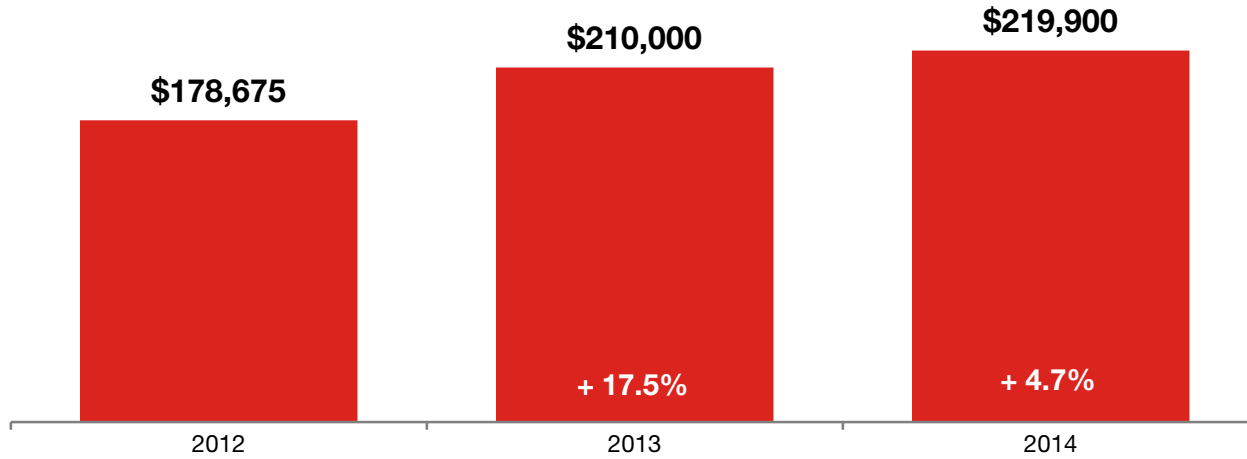
Median Sales Price

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



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June



Month	Current Activity	One Year Previous	+ / -
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	\$196,050	\$182,450	+ 7.5%
May	\$210,000	\$194,000	+ 8.2%
June	\$219,900	\$210,000	+ 4.7%
12-Month Med	\$199,900	\$180,000	+ 11.1%

Historical Median Sales Price



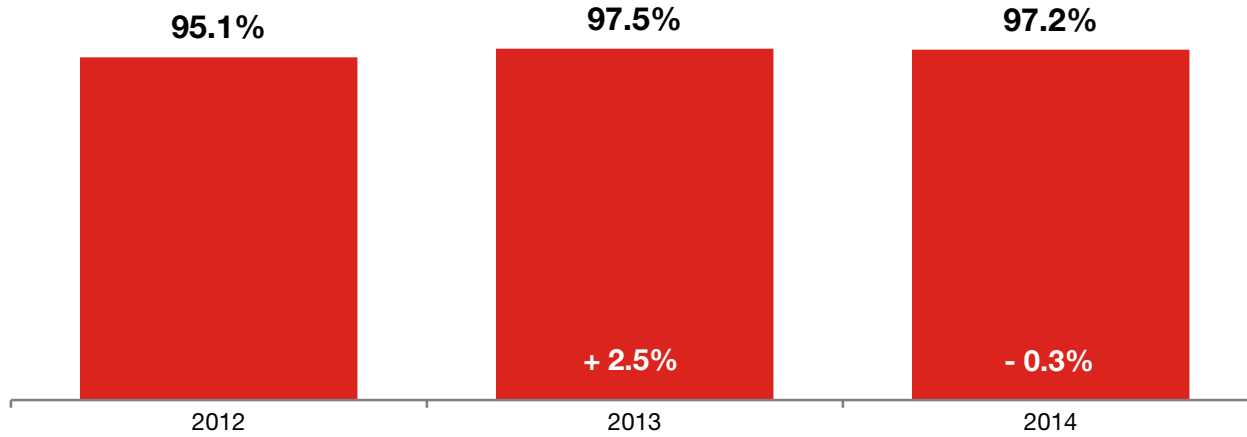
Percent of Original List Price Received

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.



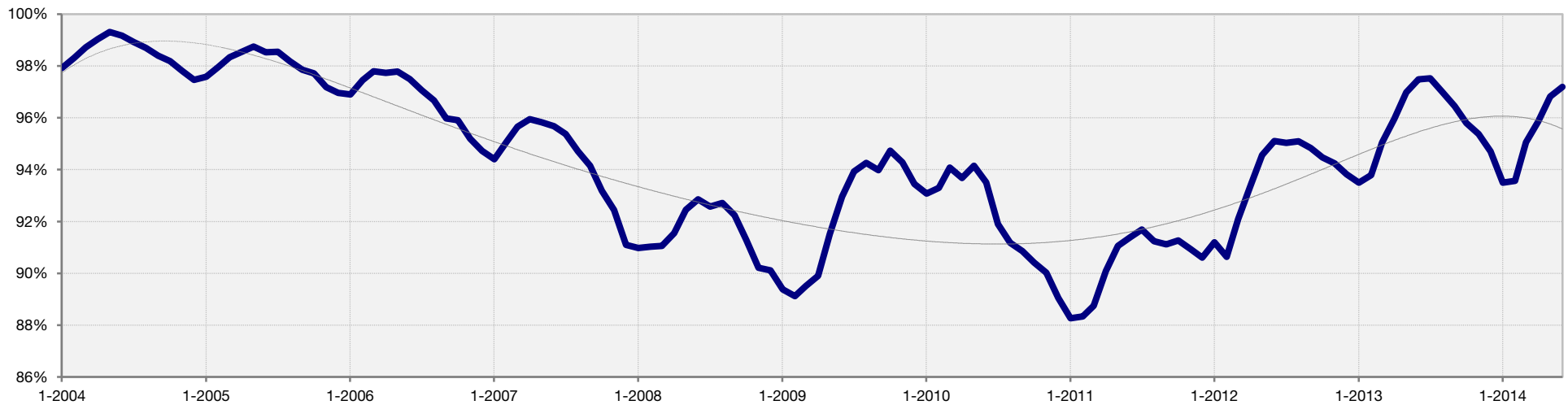
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June



Month	Current Activity	One Year Previous	+ / -
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	95.1%	95.0%	+ 0.1%
April	95.9%	96.0%	- 0.1%
May	96.8%	97.0%	- 0.2%
June	97.2%	97.5%	- 0.3%
12-Month Avg	96.1%	95.2%	+ 0.9%

Historical Percent of Original List Price Received



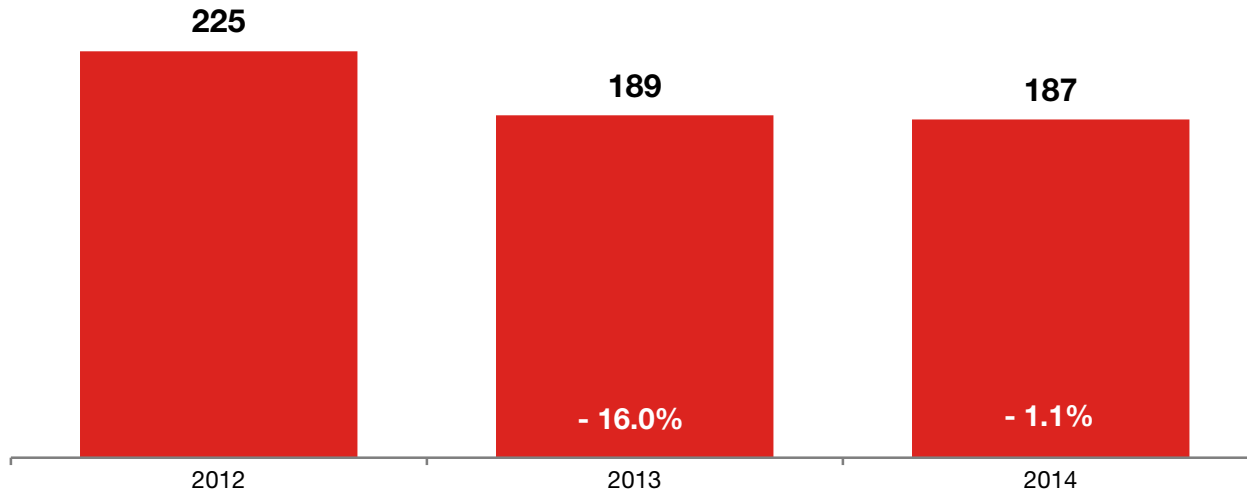
Housing Affordability Index

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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June



Month	Current Activity	One Year Previous	+ / -
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%
June	187	189	- 1.1%
12-Month Avg	202	232	- 12.9%

Historical Housing Affordability Index



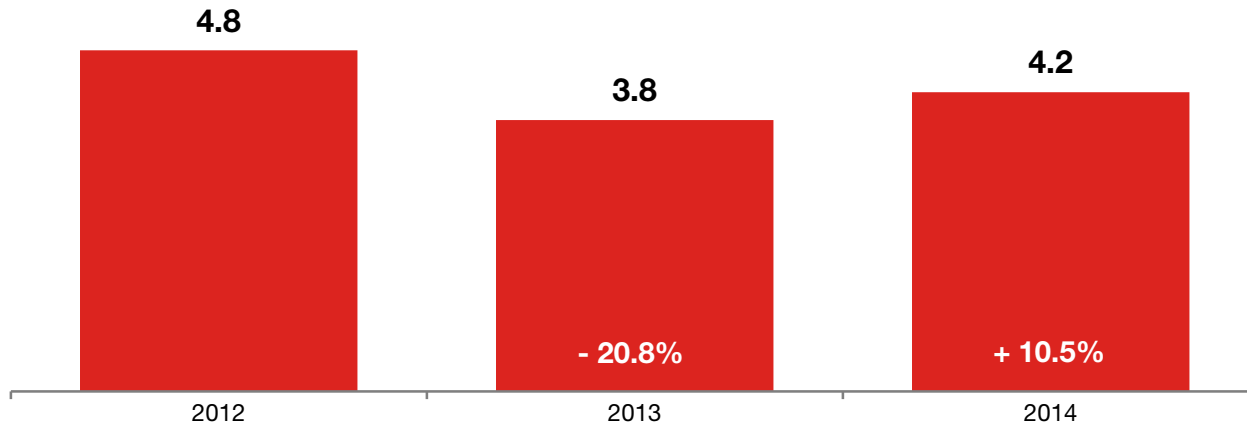
Months Supply of Inventory

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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June



Month	Current Activity	One Year Previous	+ / -
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	3.6	3.4	+ 5.9%
May	4.0	3.6	+ 11.1%
June	4.2	3.8	+ 10.5%
12-Month Avg	3.5	3.7	- 5.4%

Historical Months Supply of Inventory

