# 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

Publish Date: July 14, 2014 • All comparisons are to 2013

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% + 17.4% + 7.7%

Change in	Change in	Change in	
New Listings	Pending Sales	Inventory	

#### **Metrics by Week**

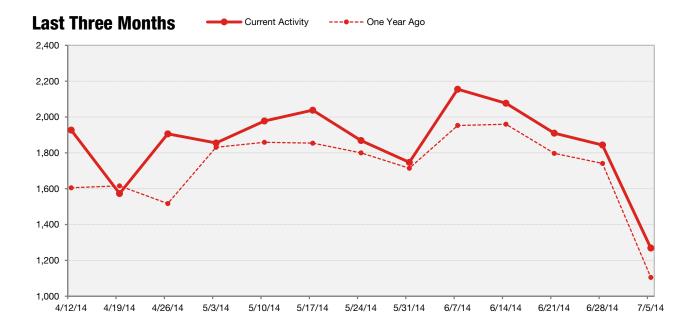
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### **New Listings**

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





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%

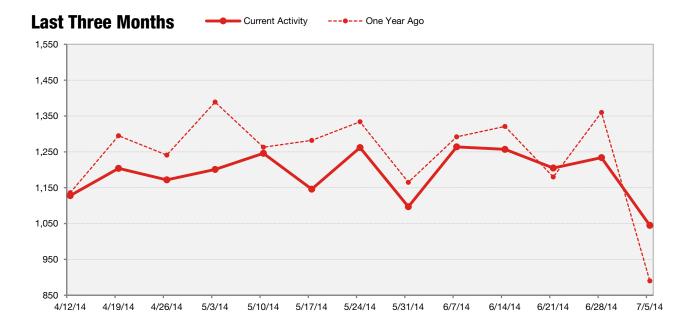
#### **Historical New Listings**



### **Pending Sales**

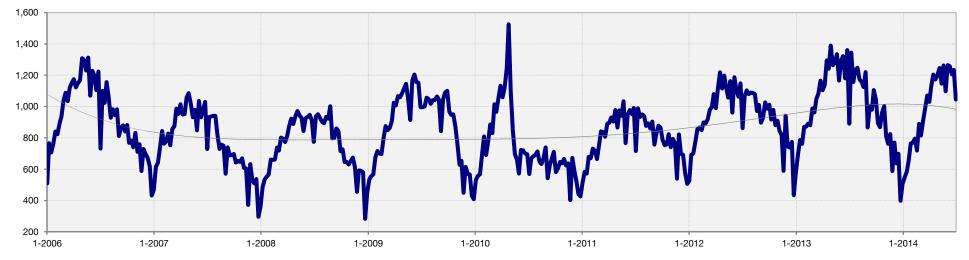
A count of the properties that have offers accepted on them in a given week.





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%

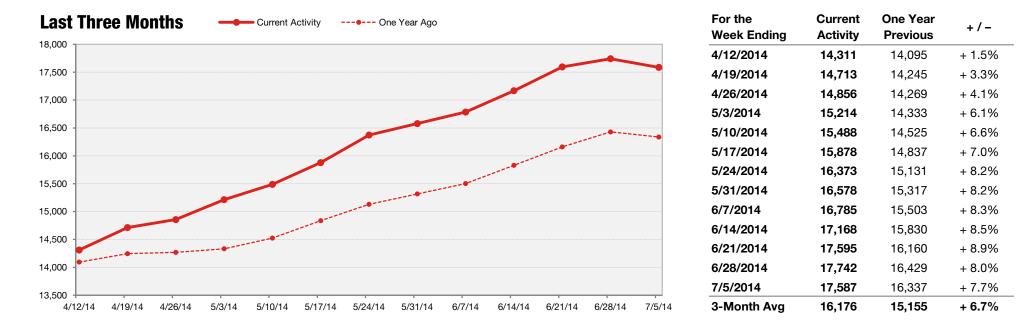
#### **Historical Pending Sales**



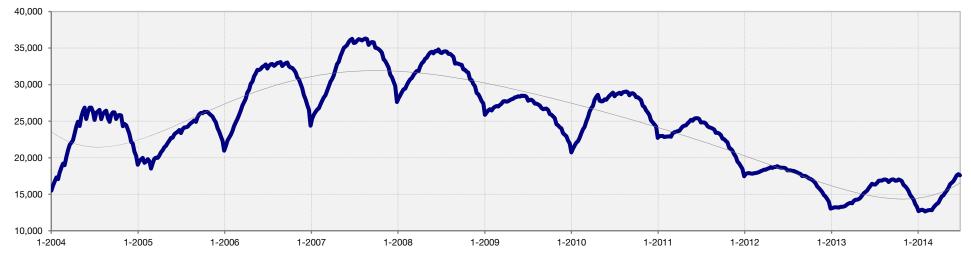
## **Inventory of Homes for Sale**

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





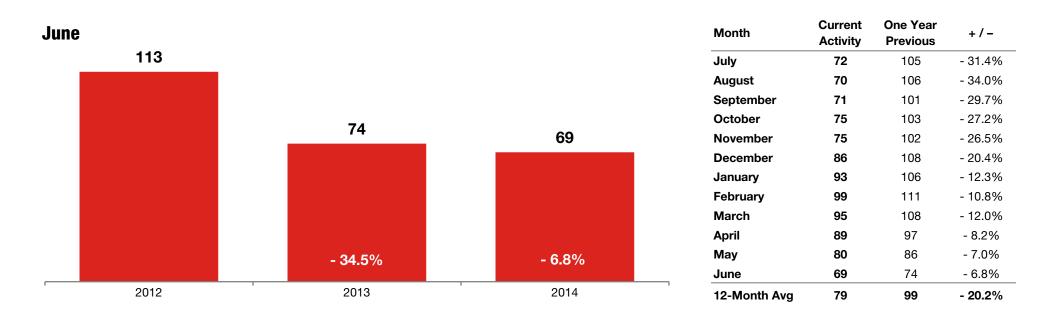
### **Historical Inventory Levels**



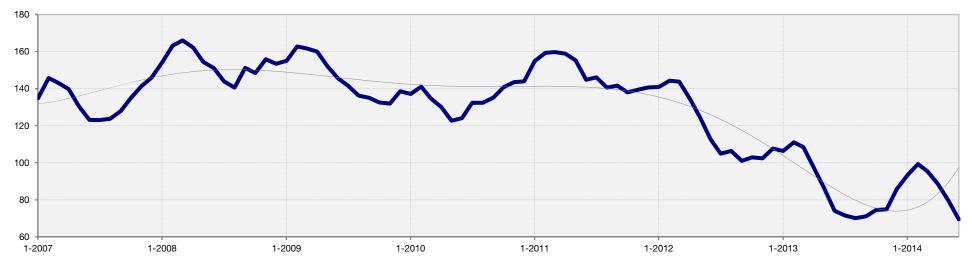
### **Days on Market Until Sale**

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





#### **Historical Days on Market Until Sale**

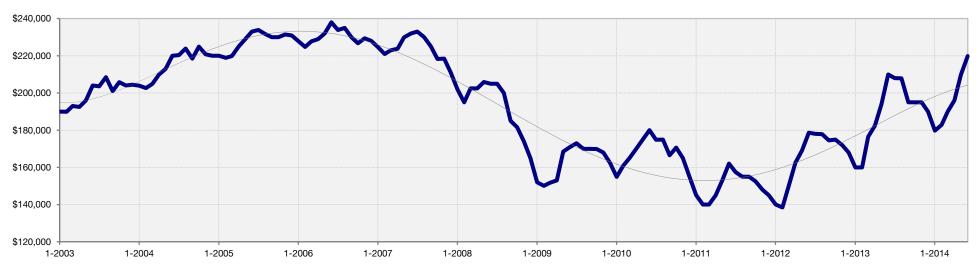


### **Median Sales Price**

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



Current **One Year** June Month +/-Activity Previous July \$208,000 \$178,087 + 16.8% \$219,900 \$207,950 \$177,900 August +16.9%\$210,000 September \$195,000 \$174,500 + 11.7% \$178,675 October \$195,000 \$175,000 + 11.4% \$172,000 November \$195,000 + 13.4% December \$190,025 \$168,000 +13.1%January \$179,800 \$160,000 +12.4%\$182,900 \$160,000 + 14.3% February March \$190,000 \$176,500 +7.6%April \$196,050 \$182,450 +7.5%+ 8.2% May \$210,000 \$194,000 +4.7%+ 17.5% June \$219,900 \$210,000 + 4.7% 2012 2013 2014 12-Month Med \$199,900 \$180,000 + 11.1%



#### **Historical Median Sales Price**

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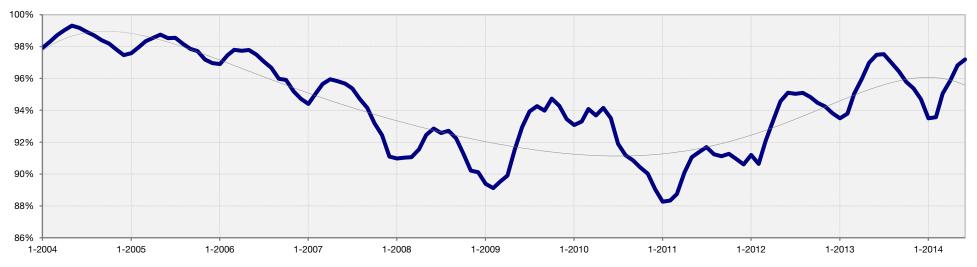
# **Percent of Original List Price Received**

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



Current **One Year** June Month +/-Activity Previous July 97.5% 95.0% +2.6%+ 2.0% August 97.0% 95.1% 97.5% 97.2% 95.1% September 96.5% 94.8% +1.8%October 95.8% 94.5% +1.4%95.4% 94.2% November +1.3%December 94.7% 93.8% + 1.0%January 93.5% 93.5% 0.0% 93.6% 93.8% - 0.2% February March 95.1% 95.0% +0.1%April 95.9% 96.0% - 0.1% - 0.2% May 96.8% 97.0% + 2.5% - 0.3% June 97.2% 97.5% - 0.3% 2012 2013 2014 12-Month Avg 96.1% 95.2% + 0.9%

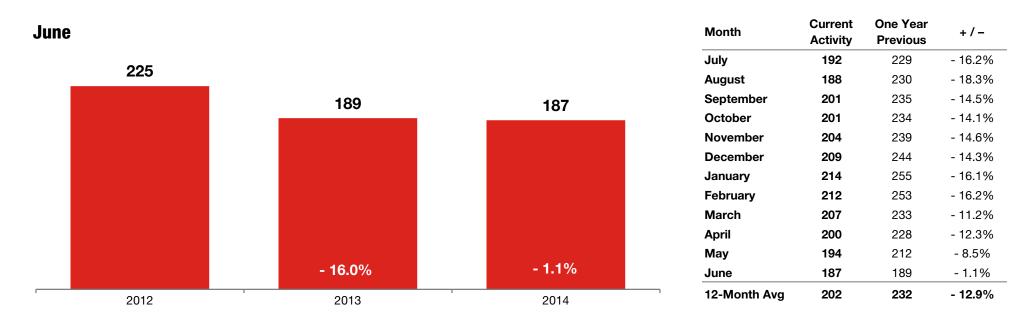
#### **Historical Percent of Original List Price Received**



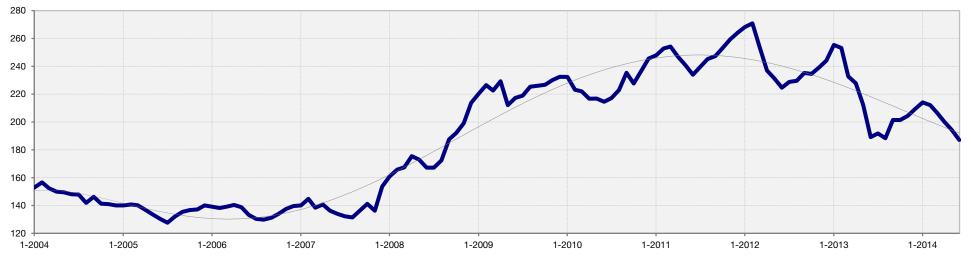
# **Housing Affordability Index**

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.** 





#### **Historical Housing Affordability Index**

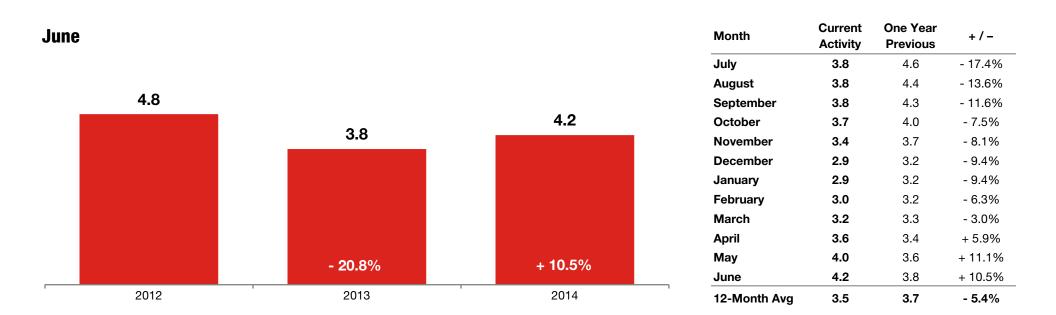


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### **Months Supply of Inventory**

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.





#### **Historical Months Supply of Inventory**

