

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 26, 2014

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Like a broken digital music player, analysts continue to skip to housing market stability. Although residential real estate activity may not have the same pep as last year's summer hits, sales are still fancy enough to attract fresh sellers. New listings are up in certain submarkets, which is a needed thing for continued optimism. The highs and lows present a few short years ago are about as visible as a forgotten app, but those days are still just an errant thumb press away.

In the Twin Cities region, for the week ending July 26:

- New Listings increased 4.0% to 1,784
- Pending Sales decreased 7.1% to 1,147
- Inventory increased 8.7% to 18,338

For the month of June:

- Median Sales Price increased 4.5% to \$219,500
- Days on Market decreased 5.4% to 70
- Percent of Original List Price Received decreased 0.3% to 97.2%
- Months Supply of Inventory increased 13.2% to 4.3

Quick Facts

+ 4.0%

Change in
New Listings

- 7.1%

Change in
Pending Sales

+ 8.7%

Change in
Inventory

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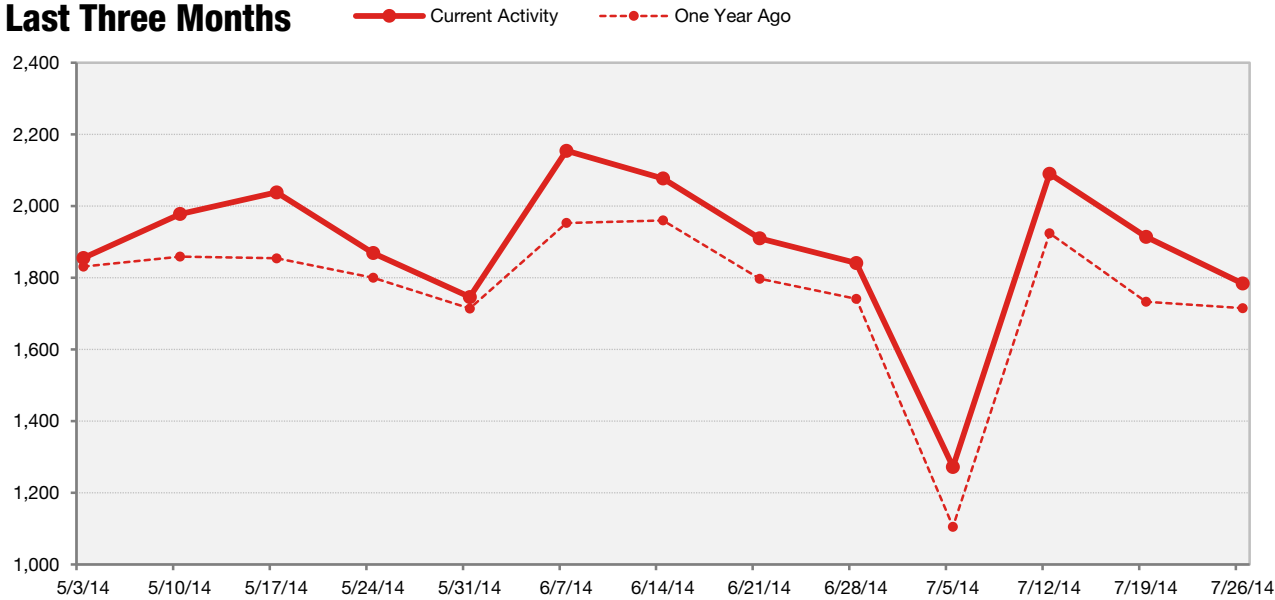
New Listings

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	+ / -
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	1,746	1,714	+ 1.9%
6/7/2014	2,154	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	1,841	1,741	+ 5.7%
7/5/2014	1,272	1,105	+ 15.1%
7/12/2014	2,090	1,924	+ 8.6%
7/19/2014	1,914	1,733	+ 10.4%
7/26/2014	1,784	1,715	+ 4.0%
3-Month Total	24,528	22,986	+ 6.7%

Historical New Listings



Pending Sales

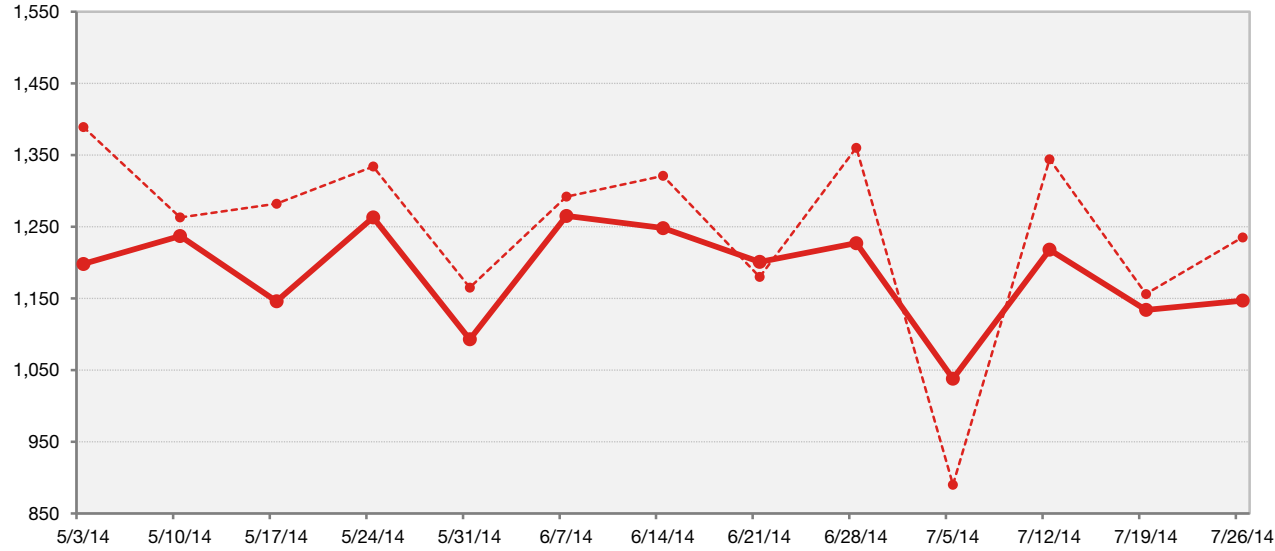
A count of the properties that have offers accepted on them in a given week.



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Last Three Months

—●— Current Activity - - - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
5/3/2014	1,198	1,389	- 13.8%
5/10/2014	1,237	1,263	- 2.1%
5/17/2014	1,146	1,282	- 10.6%
5/24/2014	1,263	1,334	- 5.3%
5/31/2014	1,093	1,165	- 6.2%
6/7/2014	1,265	1,292	- 2.1%
6/14/2014	1,248	1,321	- 5.5%
6/21/2014	1,201	1,180	+ 1.8%
6/28/2014	1,227	1,360	- 9.8%
7/5/2014	1,038	890	+ 16.6%
7/12/2014	1,218	1,344	- 9.4%
7/19/2014	1,134	1,156	- 1.9%
7/26/2014	1,147	1,235	- 7.1%
3-Month Total	15,415	16,211	- 4.9%

Historical Pending Sales



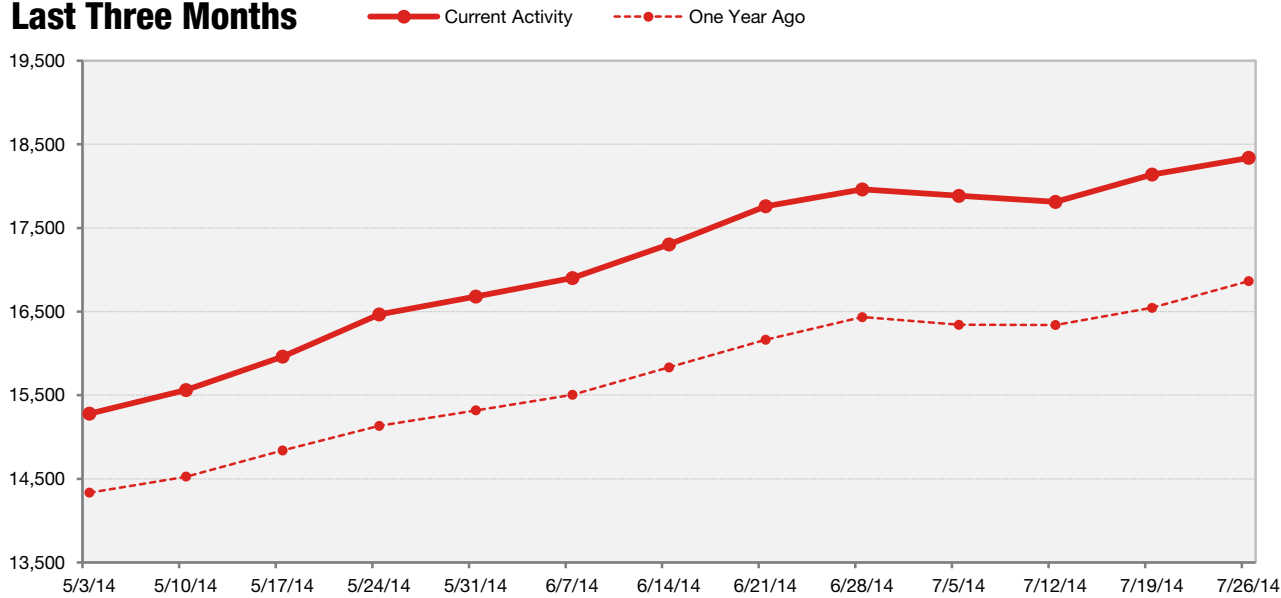
Inventory of Homes for Sale

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



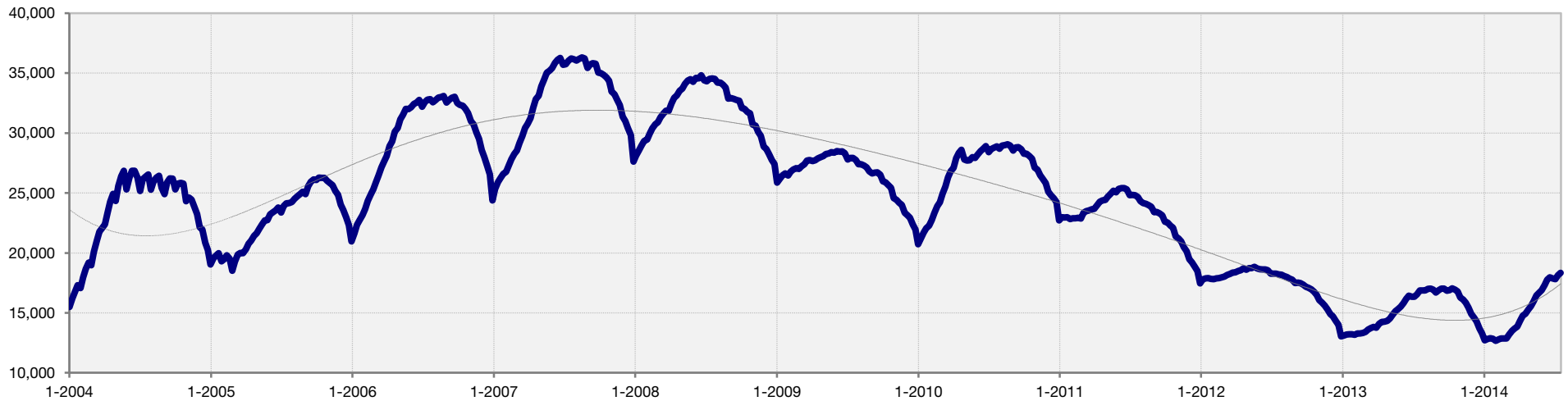
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/3/2014	15,279	14,335	+ 6.6%
5/10/2014	15,561	14,527	+ 7.1%
5/17/2014	15,961	14,839	+ 7.6%
5/24/2014	16,465	15,133	+ 8.8%
5/31/2014	16,679	15,319	+ 8.9%
6/7/2014	16,900	15,505	+ 9.0%
6/14/2014	17,302	15,832	+ 9.3%
6/21/2014	17,759	16,163	+ 9.9%
6/28/2014	17,960	16,433	+ 9.3%
7/5/2014	17,883	16,341	+ 9.4%
7/12/2014	17,811	16,339	+ 9.0%
7/19/2014	18,138	16,544	+ 9.6%
7/26/2014	18,338	16,864	+ 8.7%
3-Month Avg	17,080	15,706	+ 8.7%

Historical Inventory Levels



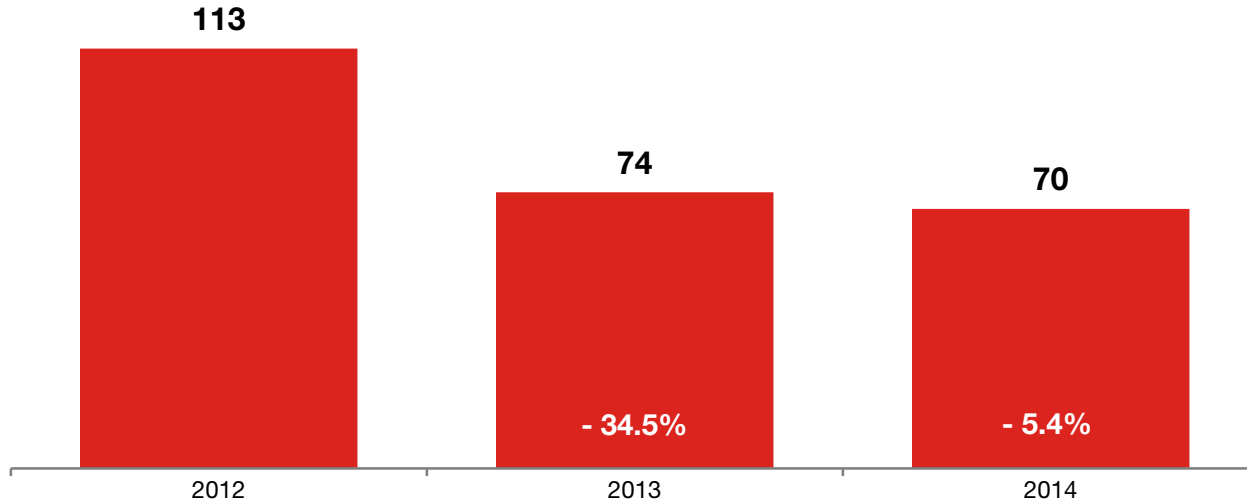
Days on Market Until Sale

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



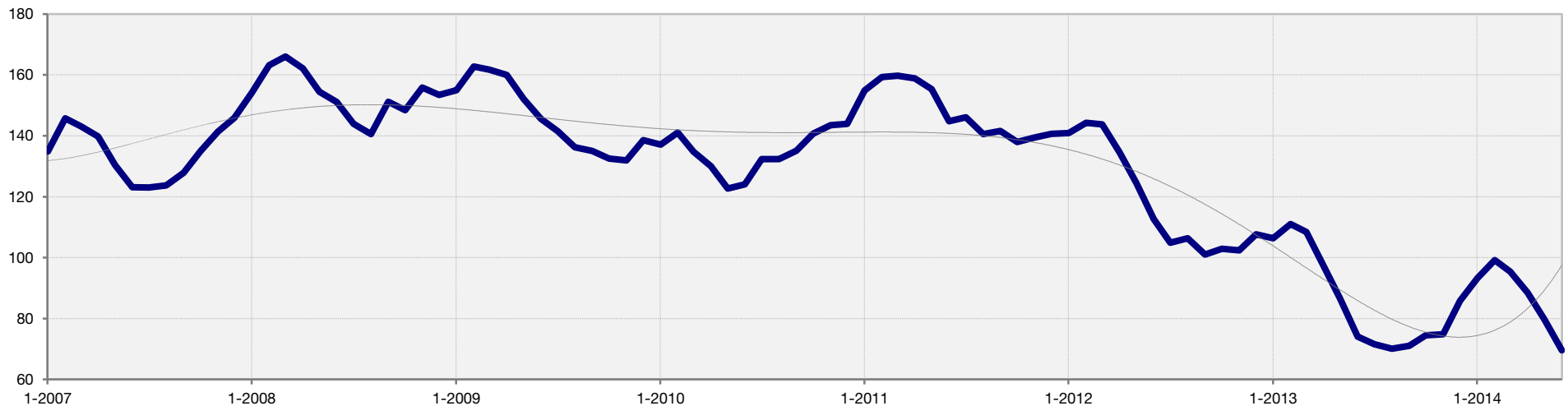
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June



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	70	74	- 5.4%
12-Month Avg	79	99	- 20.2%

Historical Days on Market Until Sale



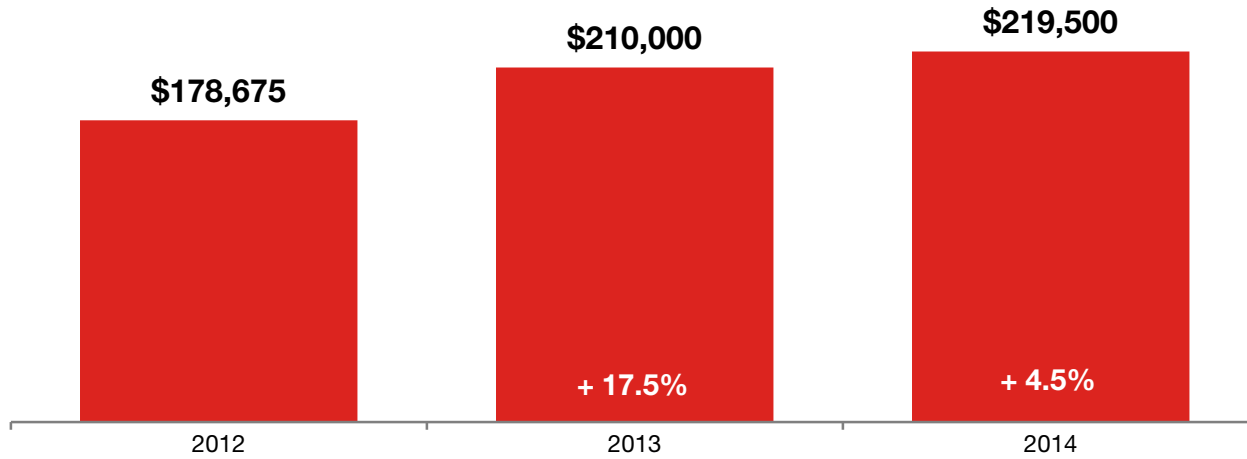
Median Sales Price

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	\$182,950	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
April	\$196,000	\$182,450	+ 7.4%
May	\$210,000	\$194,000	+ 8.2%
June	\$219,500	\$210,000	+ 4.5%
12-Month Med	\$199,900	\$180,000	+ 11.1%

Historical Median Sales Price



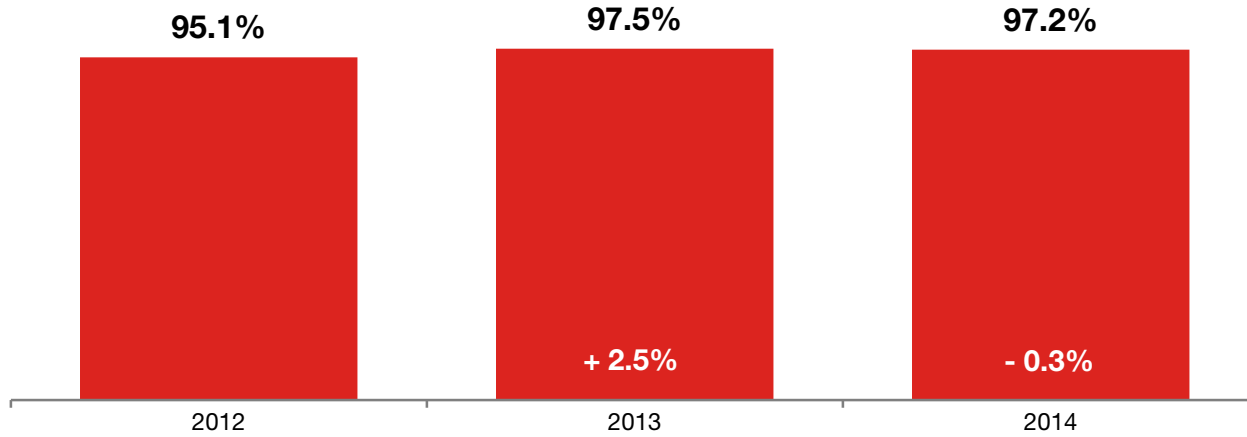
Percent of Original List Price Received

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.



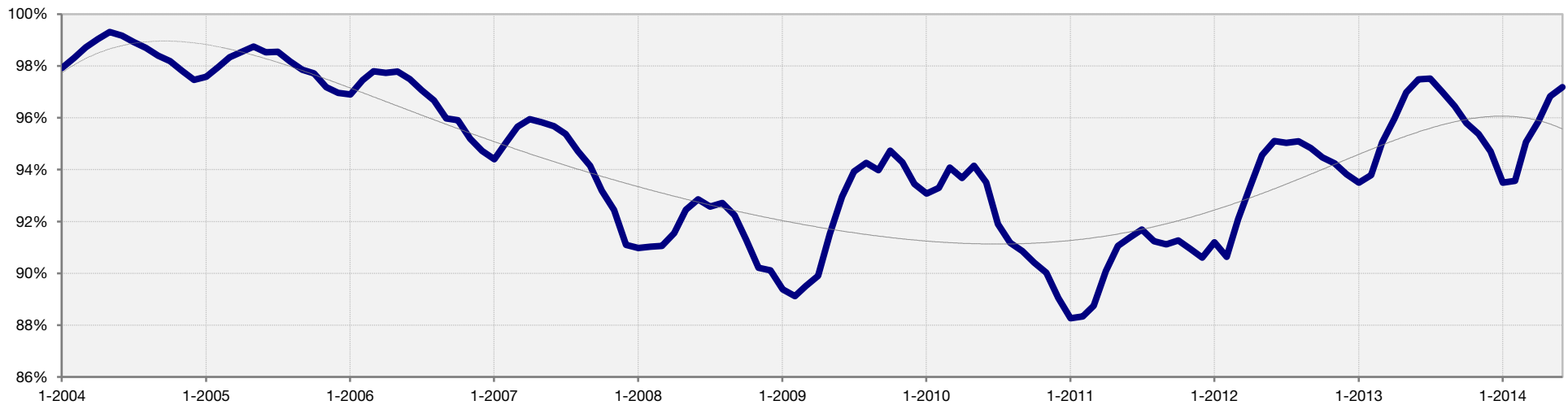
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June



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	95.8%	96.0%	- 0.2%
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



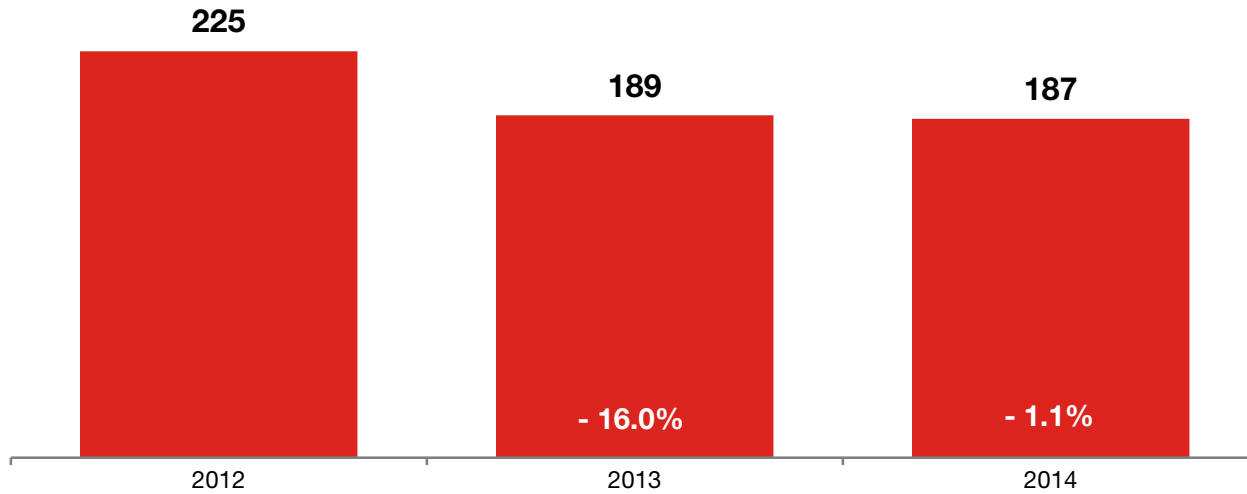
Housing Affordability Index

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



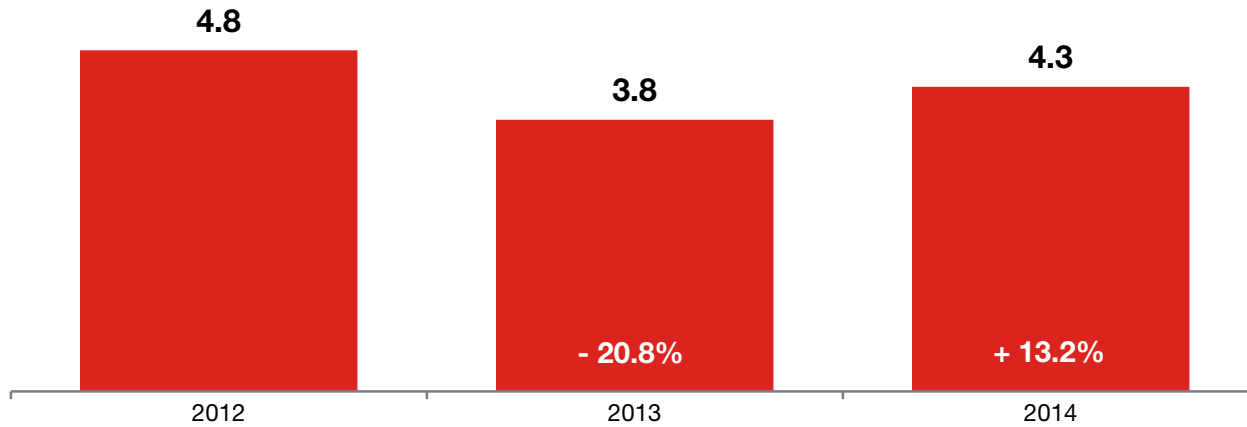
Months Supply of Inventory

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	4.3	3.8	+ 13.2%
12-Month Avg	3.5	3.7	- 5.4%

Historical Months Supply of Inventory

