

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 August 2, 2014

Publish Date: August 11, 2014 • All comparisons are to 2013

The past two years of recovery have defied the initial expectations of many. Some portions of the market are starting to experience a bit of a slowdown, which may be due to seasonal unpredictability, lack of inventory, inability to obtain proper financing under tighter regulations or other factors. As long as good data is available for market analysis, the possibility of continued recovery and stability is present. The slow loris approach to hunting and gathering is not welcome on this journey toward residential real estate expertise.

In the Twin Cities region, for the week ending August 2:

- New Listings increased 7.3% to 1,815
- Pending Sales decreased 5.9% to 1,173
- Inventory increased 9.3% to 18,447

For the month of July:

- Median Sales Price increased 3.4% to \$215,000
- Days on Market decreased 5.6% to 68
- Percent of Original List Price Received decreased 0.7% to 96.8%
- Months Supply of Inventory increased 15.8% to 4.4

Quick Facts

+ 7.3%

Change in
New Listings

- 5.9%

Change in
Pending Sales

+ 9.3%

Change in
Inventory

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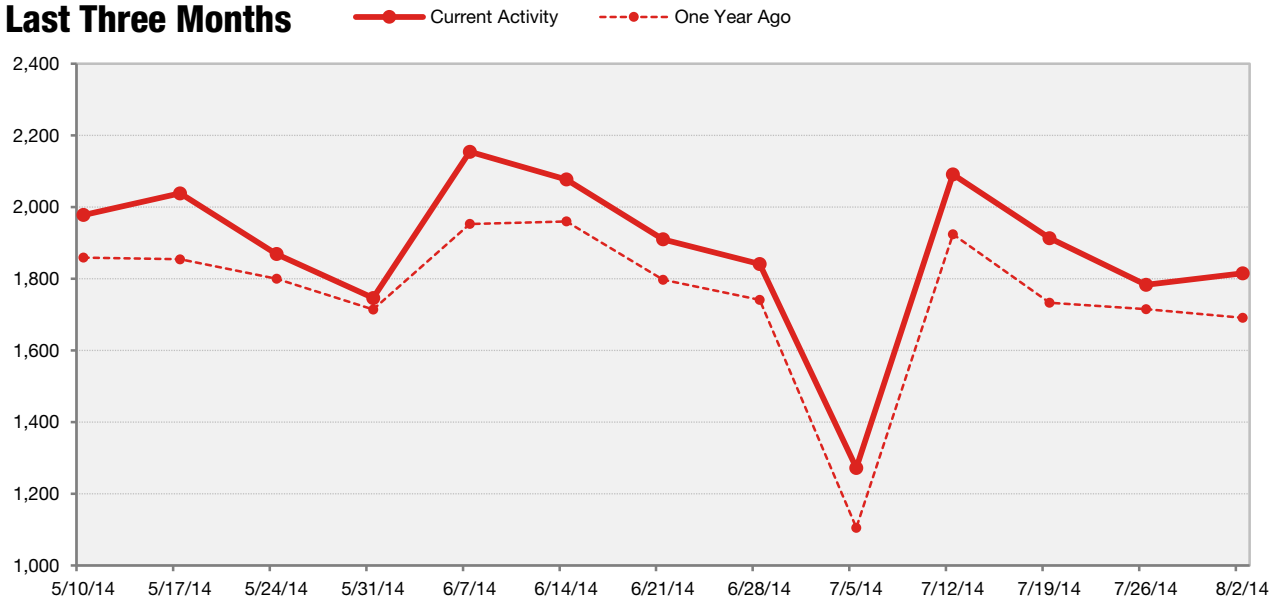
New Listings

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	+ / -
5/10/2014	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	2,091	1,924	+ 8.7%
7/19/2014	1,913	1,733	+ 10.4%
7/26/2014	1,783	1,715	+ 4.0%
8/2/2014	1,815	1,691	+ 7.3%
3-Month Total	24,487	22,846	+ 7.2%

Historical New Listings



Pending Sales

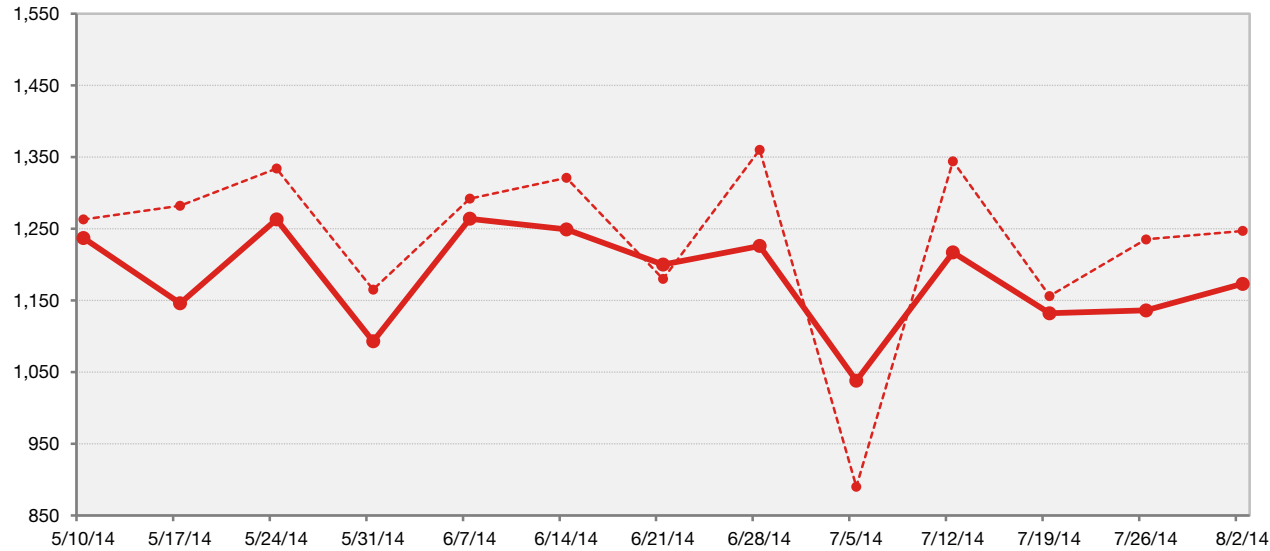
A count of the properties that have offers accepted on them in a given week.



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Last Three Months

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



For the Week Ending	Current Activity	One Year Previous	+ / -
5/10/2014	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	1,264	1,292	- 2.2%
6/14/2014	1,249	1,321	- 5.5%
6/21/2014	1,200	1,180	+ 1.7%
6/28/2014	1,226	1,360	- 9.9%
7/5/2014	1,038	890	+ 16.6%
7/12/2014	1,217	1,344	- 9.4%
7/19/2014	1,132	1,156	- 2.1%
7/26/2014	1,136	1,235	- 8.0%
8/2/2014	1,173	1,247	- 5.9%
3-Month Total	15,374	16,069	- 4.3%

Historical Pending Sales



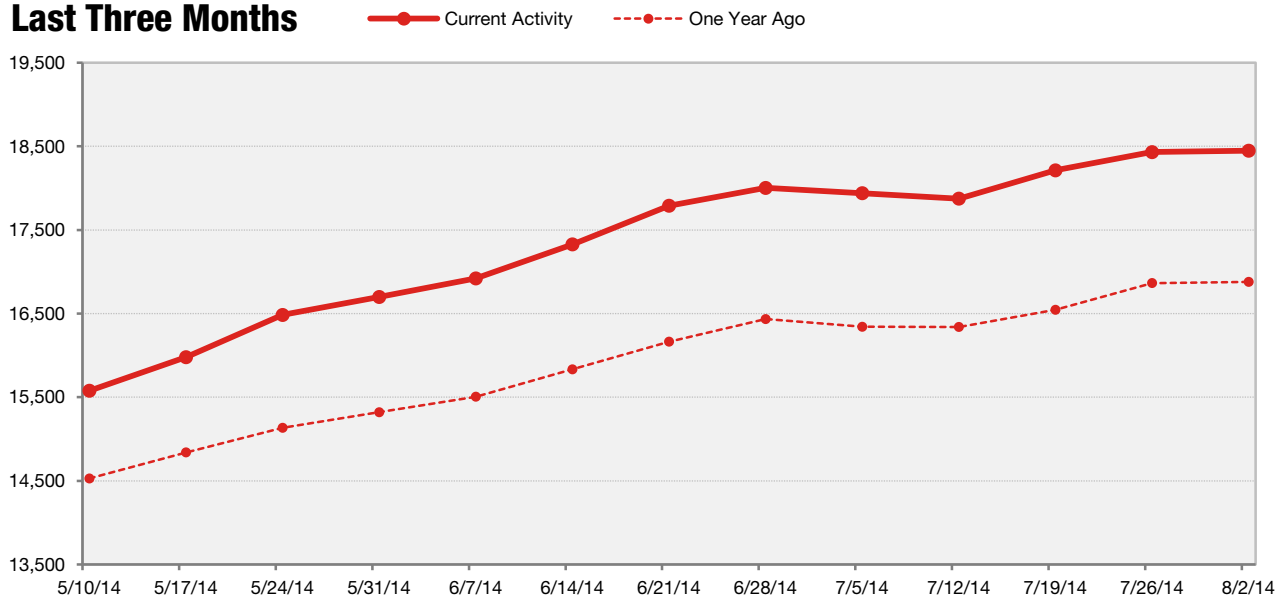
Inventory of Homes for Sale

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



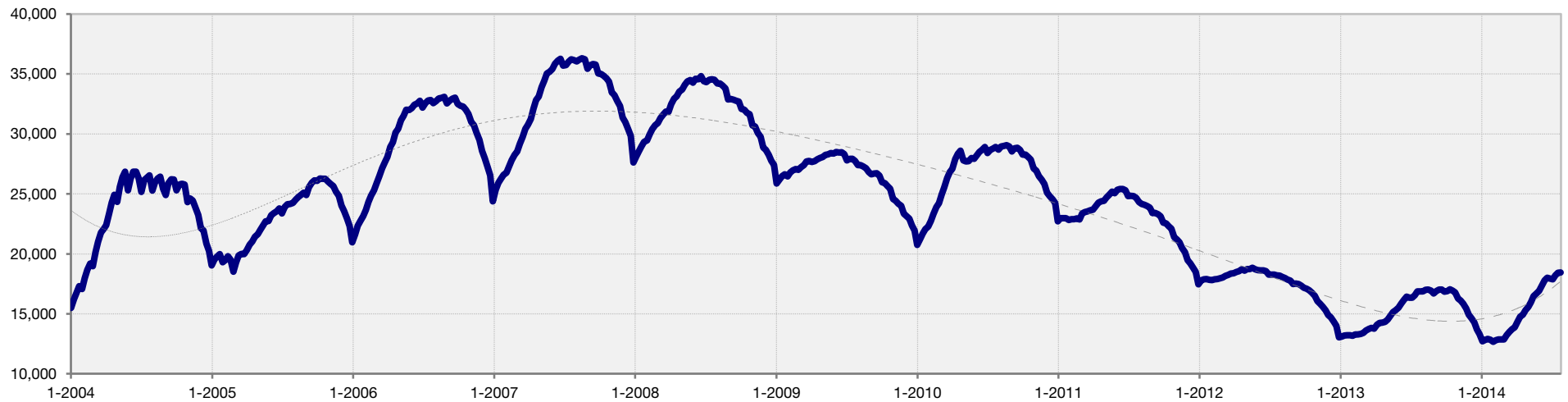
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/10/2014	15,577	14,528	+ 7.2%
5/17/2014	15,978	14,840	+ 7.7%
5/24/2014	16,483	15,134	+ 8.9%
5/31/2014	16,698	15,320	+ 9.0%
6/7/2014	16,920	15,506	+ 9.1%
6/14/2014	17,327	15,833	+ 9.4%
6/21/2014	17,789	16,164	+ 10.1%
6/28/2014	18,002	16,434	+ 9.5%
7/5/2014	17,939	16,342	+ 9.8%
7/12/2014	17,874	16,340	+ 9.4%
7/19/2014	18,212	16,545	+ 10.1%
7/26/2014	18,430	16,865	+ 9.3%
8/2/2014	18,447	16,879	+ 9.3%
3-Month Avg	17,360	15,902	+ 9.2%

Historical Inventory Levels



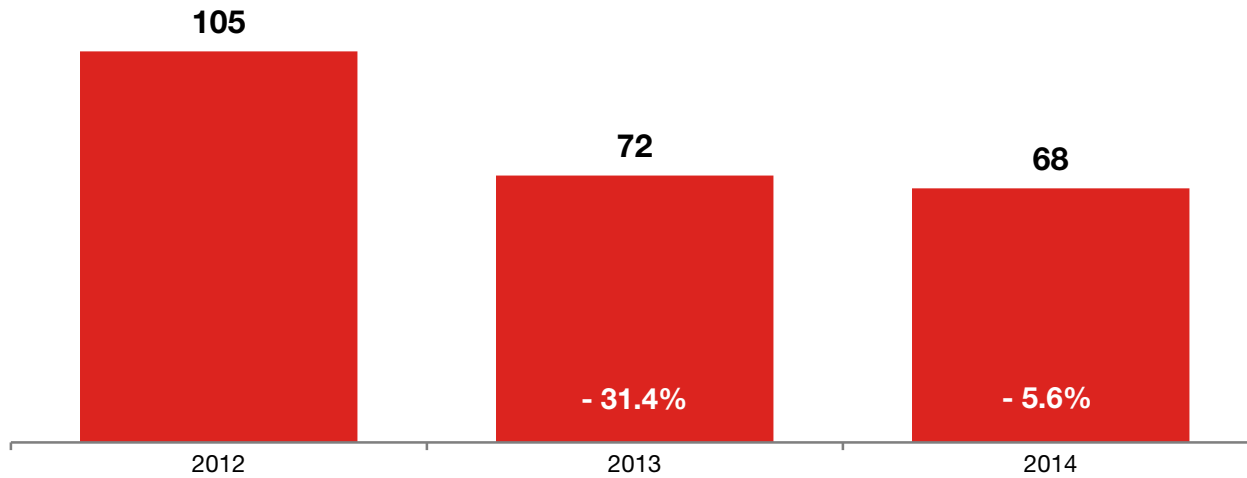
Days on Market Until Sale

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



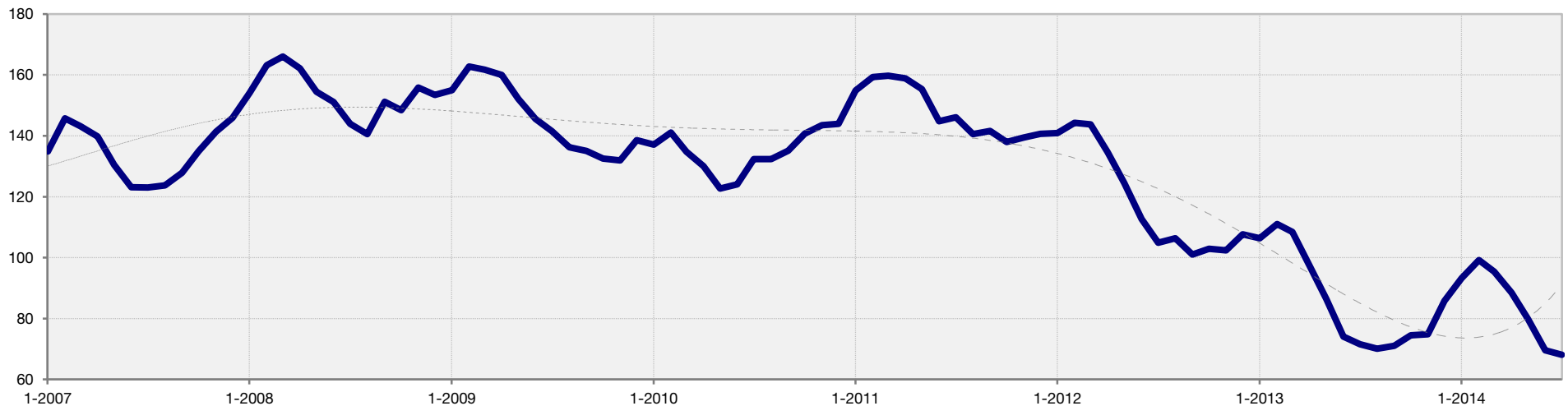
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July



Month	Current Activity	One Year Previous	+ / -
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%
July	68	72	- 5.6%
12-Month Avg	78	96	- 18.8%

Historical Days on Market Until Sale



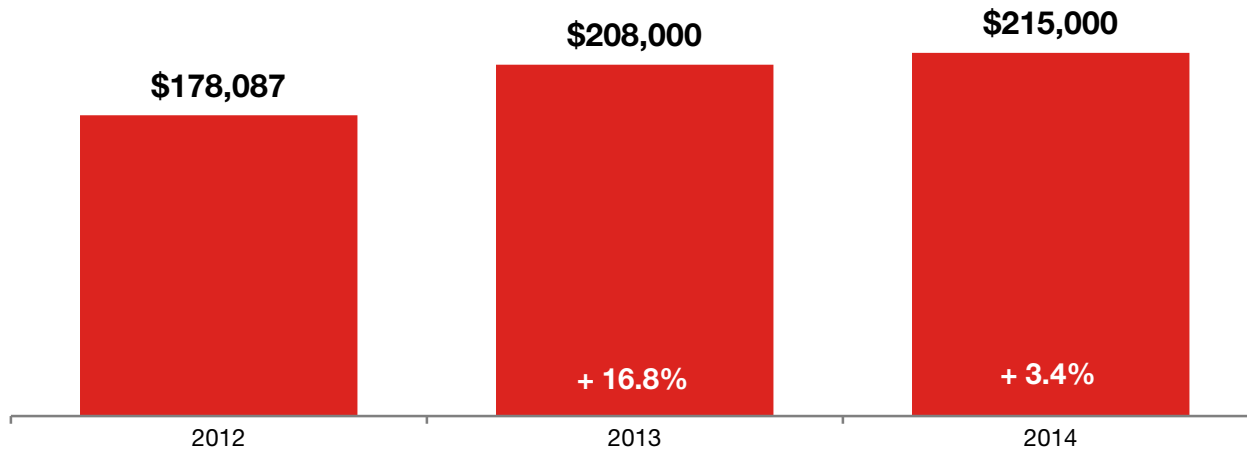
Median Sales Price

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



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July



Month	Current Activity	One Year Previous	+ / -
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	\$196,000	\$182,450	+ 7.4%
May	\$210,000	\$194,000	+ 8.2%
June	\$219,500	\$210,000	+ 4.5%
July	\$215,000	\$208,000	+ 3.4%
12-Month Med	\$200,000	\$182,525	+ 9.6%

Historical Median Sales Price

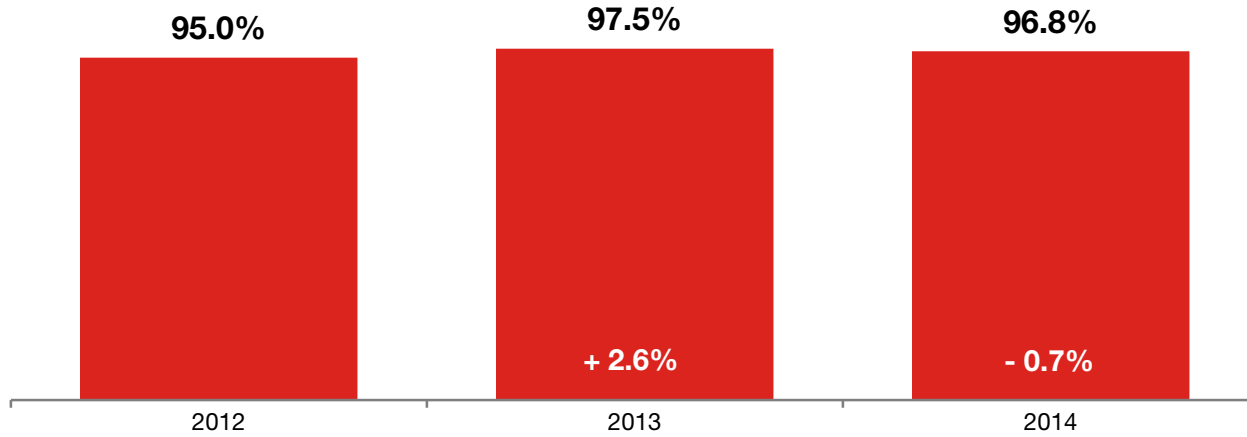


Percent of Original List Price Received

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.

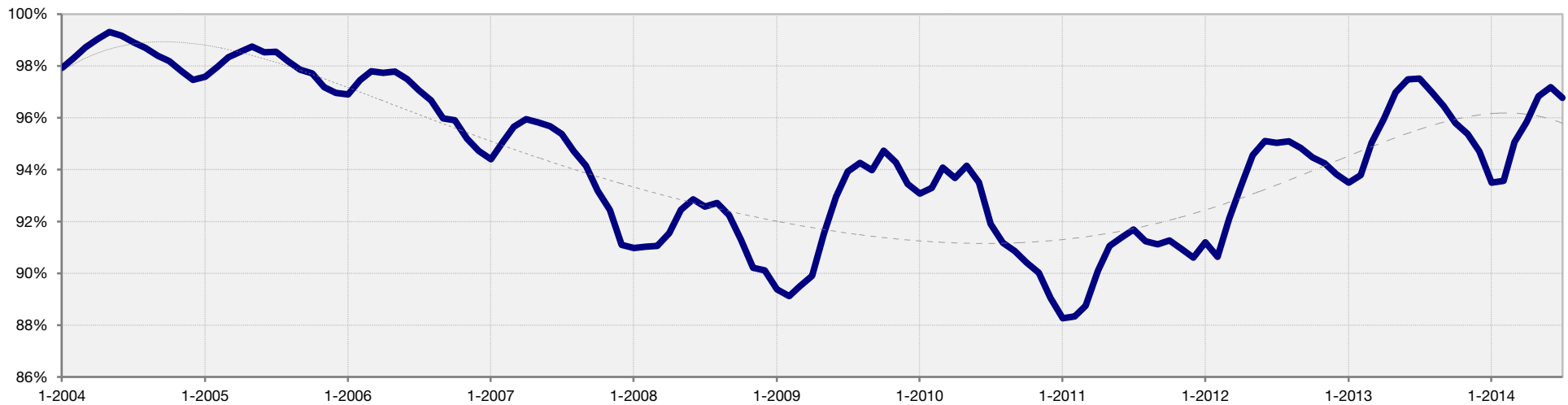


July



Month	Current Activity	One Year Previous	+ / -
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%
July	96.8%	97.5%	- 0.7%
12-Month Avg	96.0%	95.5%	+ 0.5%

Historical Percent of Original List Price Received

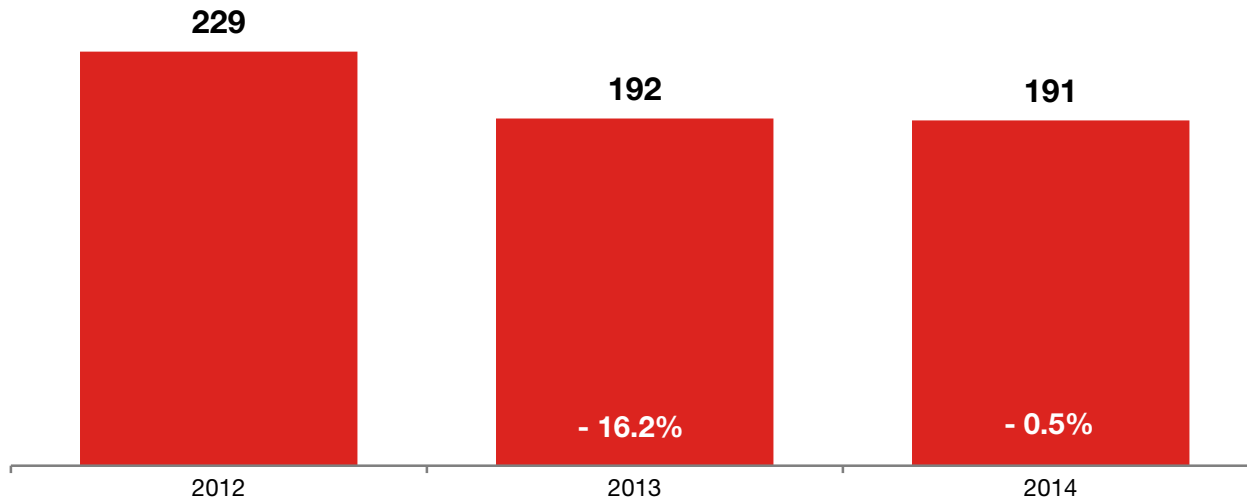


Housing Affordability Index

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.**



July



Month	Current Activity	One Year Previous	+ / -
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%
July	191	192	- 0.5%
12-Month Avg	202	229	- 11.8%

Historical Housing Affordability Index



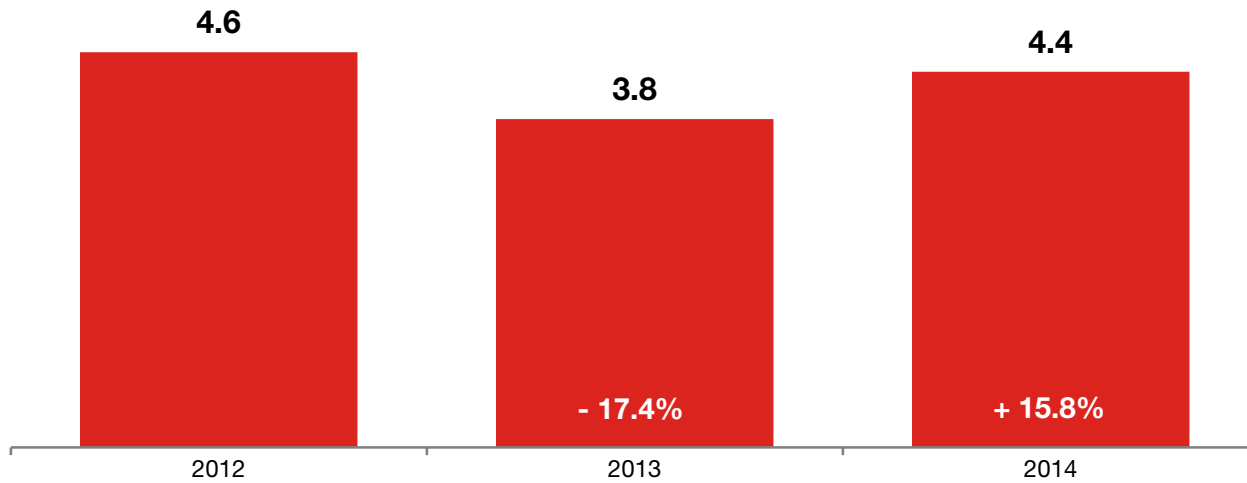
Months Supply of Inventory

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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July



Month	Current Activity	One Year Previous	+ / -
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%
July	4.4	3.8	+ 15.8%
12-Month Avg	3.6	3.7	- 2.7%

Historical Months Supply of Inventory

