

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 16, 2014

Publish Date: August 25, 2014 • All comparisons are to 2013

Recent data would suggest that inflation is mostly under control, which hopefully indicates that the Federal Reserve will have enough room to comfortably maintain its accommodative monetary policy stance. So rather than losing momentum, the housing market has found even sturdier ground upon which it can sustain itself. With economic strength and increased consumer confidence, expectations of more inventory and more sales is not out of line.

In the Twin Cities region, for the week ending August 16:

- New Listings increased 3.3% to 1,697
- Pending Sales decreased 6.6% to 1,081
- Inventory increased 9.7% to 18,648

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

+ 3.3%

Change in
New Listings

- 6.6%

Change in
Pending Sales

+ 9.7%

Change in
Inventory

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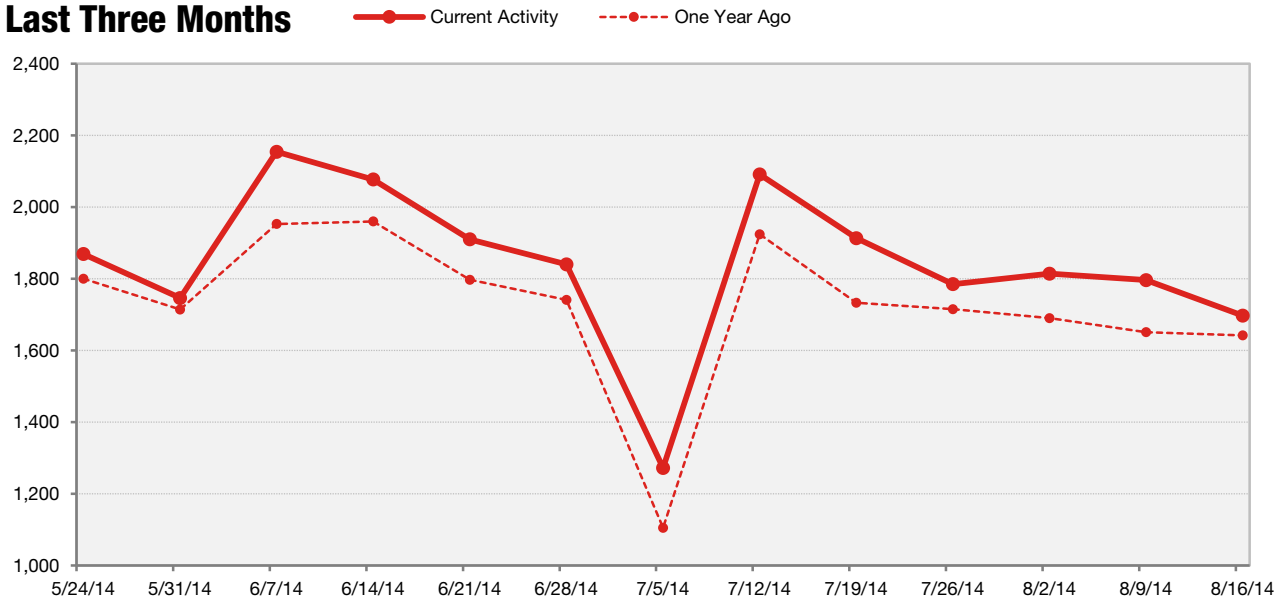
New Listings

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	+ / -
5/24/2014	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	1,840	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	1,785	1,715	+ 4.1%
8/2/2014	1,814	1,690	+ 7.3%
8/9/2014	1,796	1,651	+ 8.8%
8/16/2014	1,697	1,642	+ 3.3%
3-Month Total	23,964	22,425	+ 6.9%

Historical New Listings



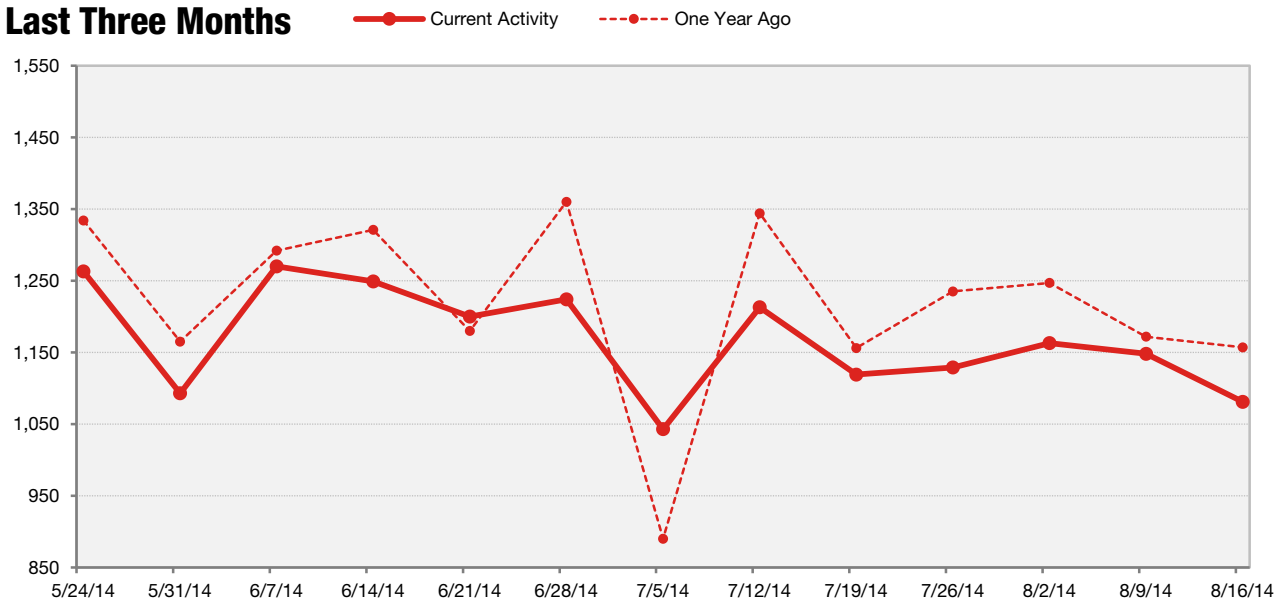
Pending Sales

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	+ / -
5/24/2014	1,263	1,334	- 5.3%
5/31/2014	1,093	1,165	- 6.2%
6/7/2014	1,270	1,292	- 1.7%
6/14/2014	1,249	1,321	- 5.5%
6/21/2014	1,200	1,180	+ 1.7%
6/28/2014	1,224	1,360	- 10.0%
7/5/2014	1,043	890	+ 17.2%
7/12/2014	1,213	1,344	- 9.7%
7/19/2014	1,119	1,156	- 3.2%
7/26/2014	1,129	1,235	- 8.6%
8/2/2014	1,163	1,247	- 6.7%
8/9/2014	1,148	1,172	- 2.0%
8/16/2014	1,081	1,157	- 6.6%
3-Month Total	15,195	15,853	- 4.2%

Historical Pending Sales



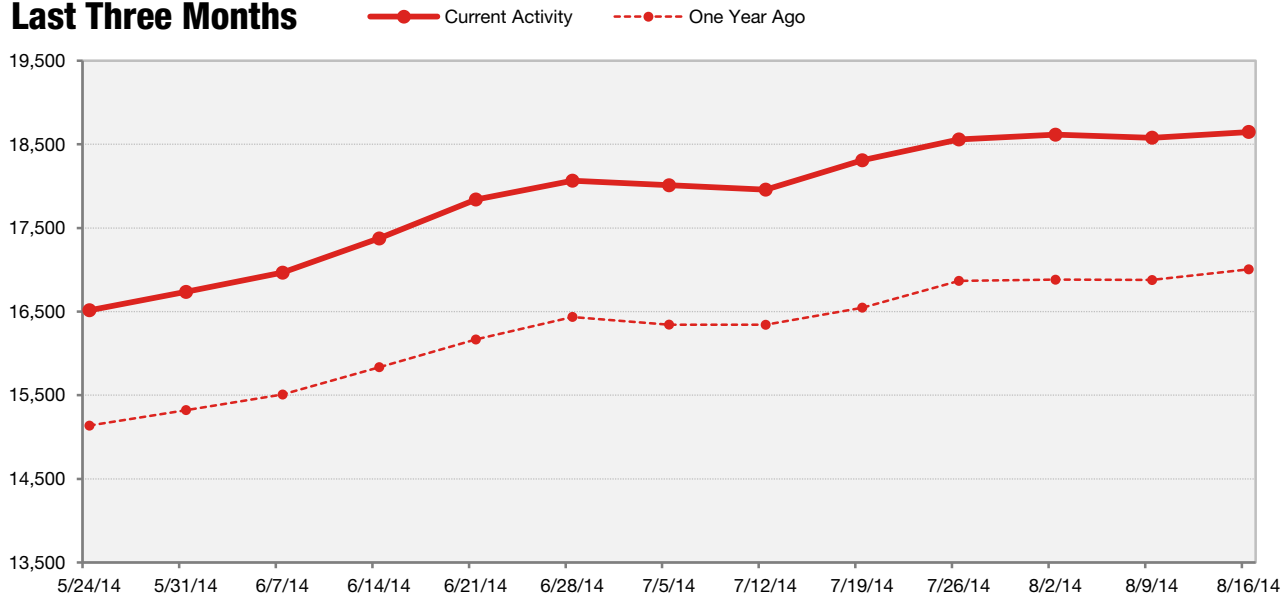
Inventory of Homes for Sale

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



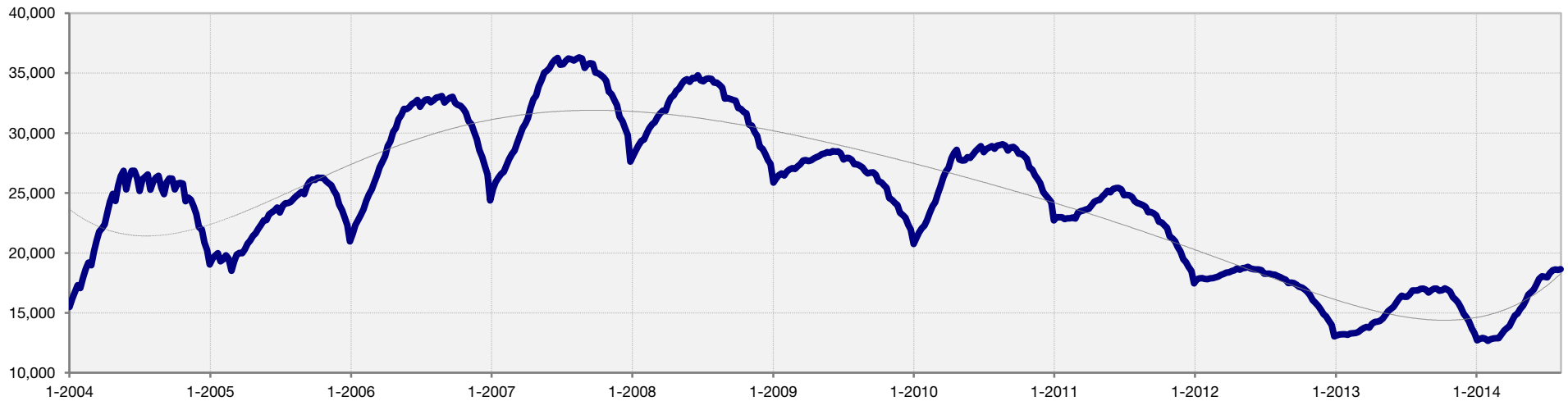
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/24/2014	16,516	15,136	+ 9.1%
5/31/2014	16,735	15,322	+ 9.2%
6/7/2014	16,965	15,508	+ 9.4%
6/14/2014	17,374	15,835	+ 9.7%
6/21/2014	17,840	16,166	+ 10.4%
6/28/2014	18,065	16,436	+ 9.9%
7/5/2014	18,010	16,344	+ 10.2%
7/12/2014	17,958	16,342	+ 9.9%
7/19/2014	18,309	16,547	+ 10.6%
7/26/2014	18,558	16,867	+ 10.0%
8/2/2014	18,615	16,881	+ 10.3%
8/9/2014	18,579	16,877	+ 10.1%
8/16/2014	18,648	17,005	+ 9.7%
3-Month Avg	17,859	16,251	+ 9.9%

Historical Inventory Levels



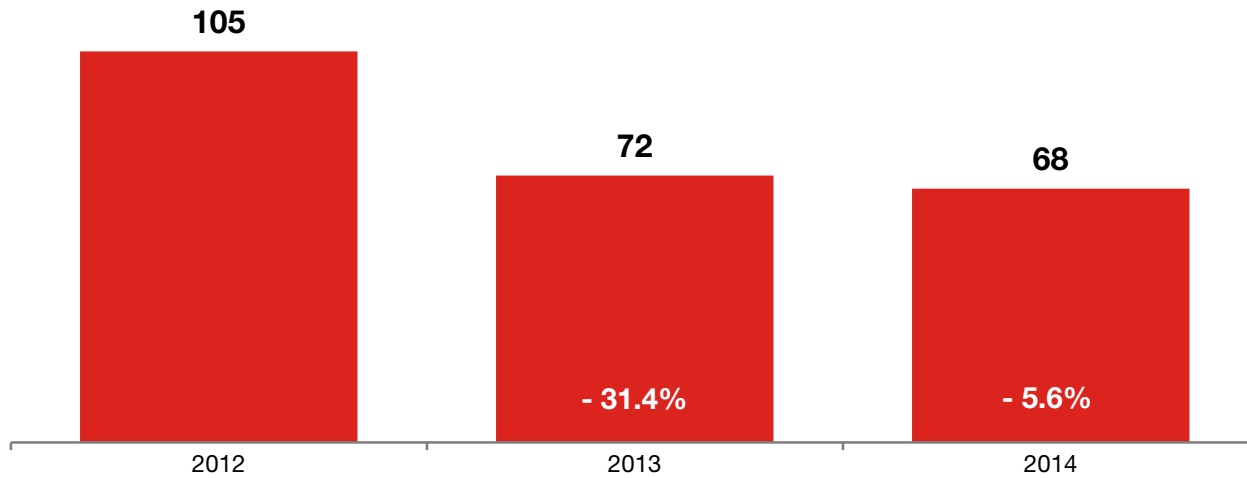
Days on Market Until Sale

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



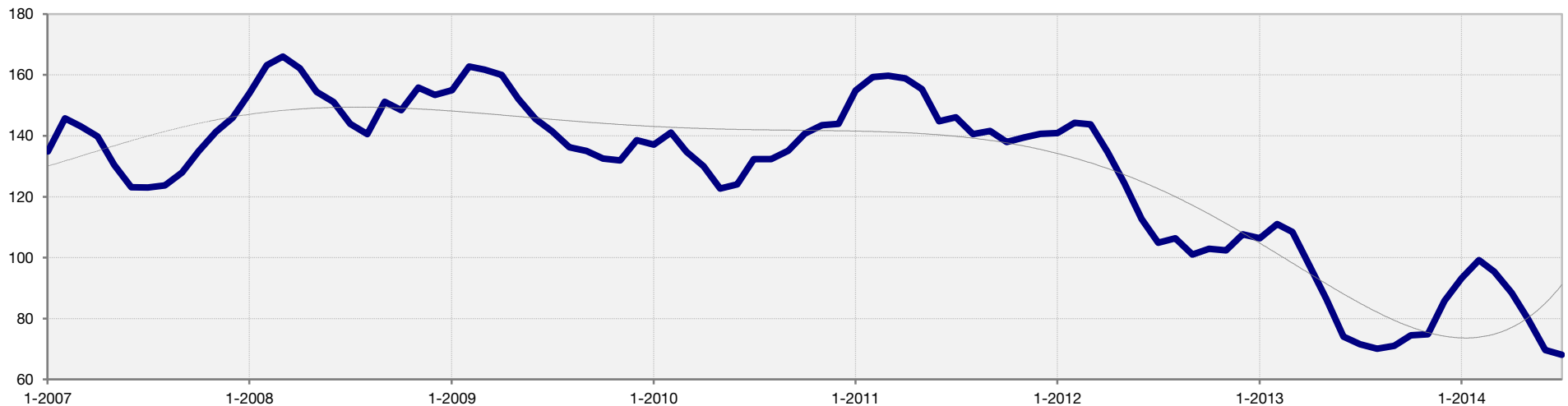
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July



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



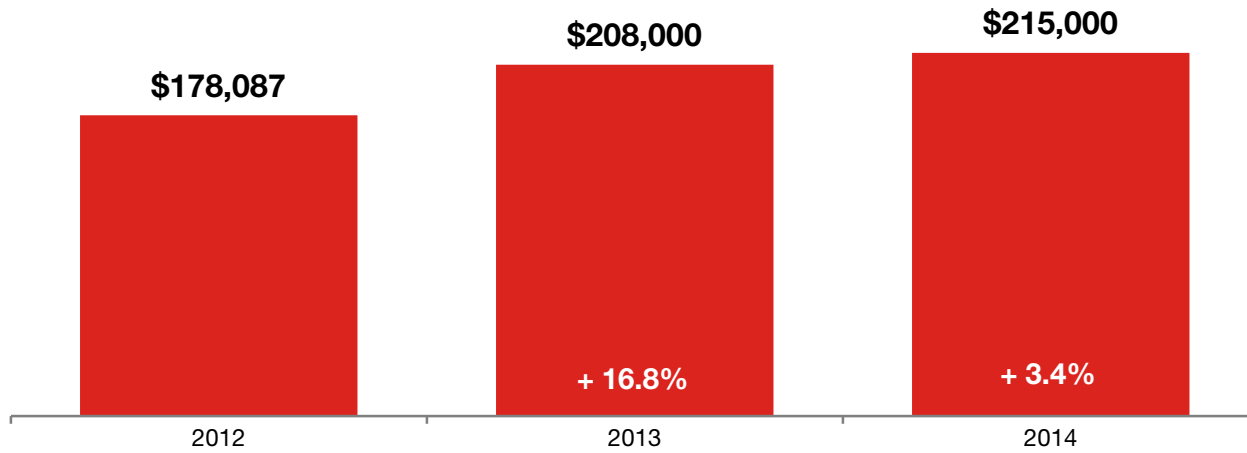
Median Sales Price

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



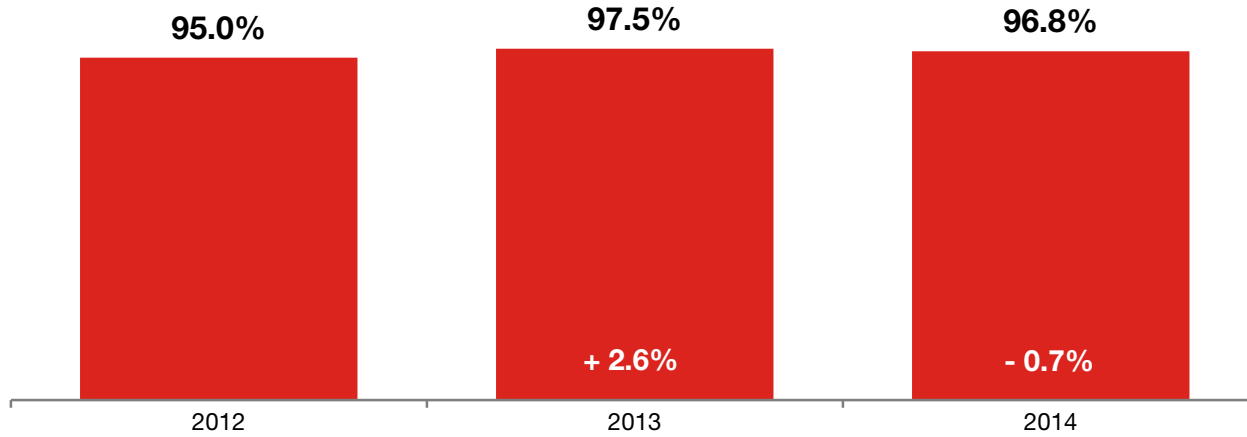
Percent of Original List Price Received



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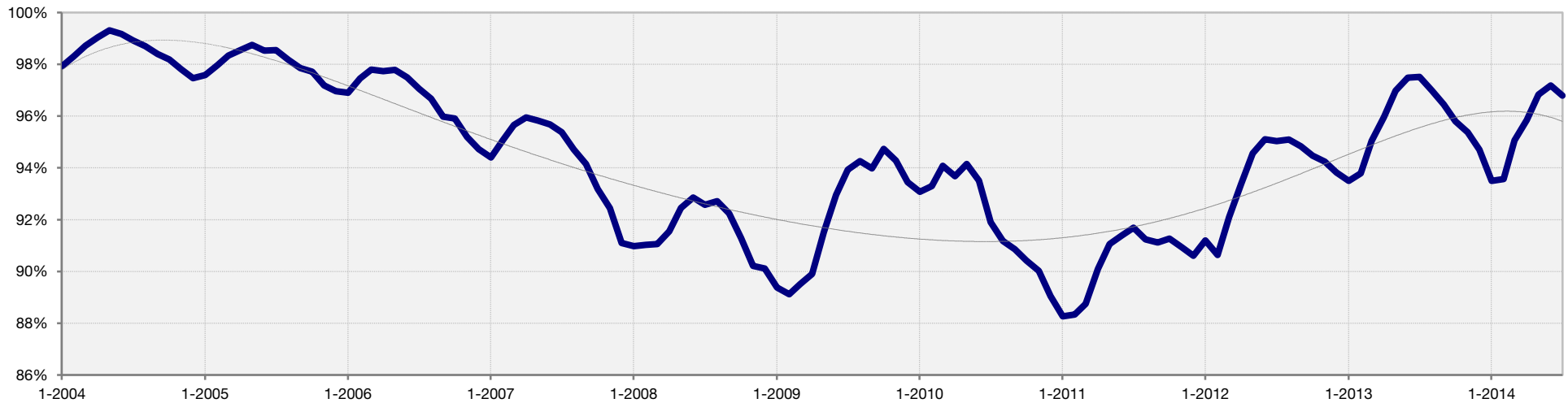
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

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



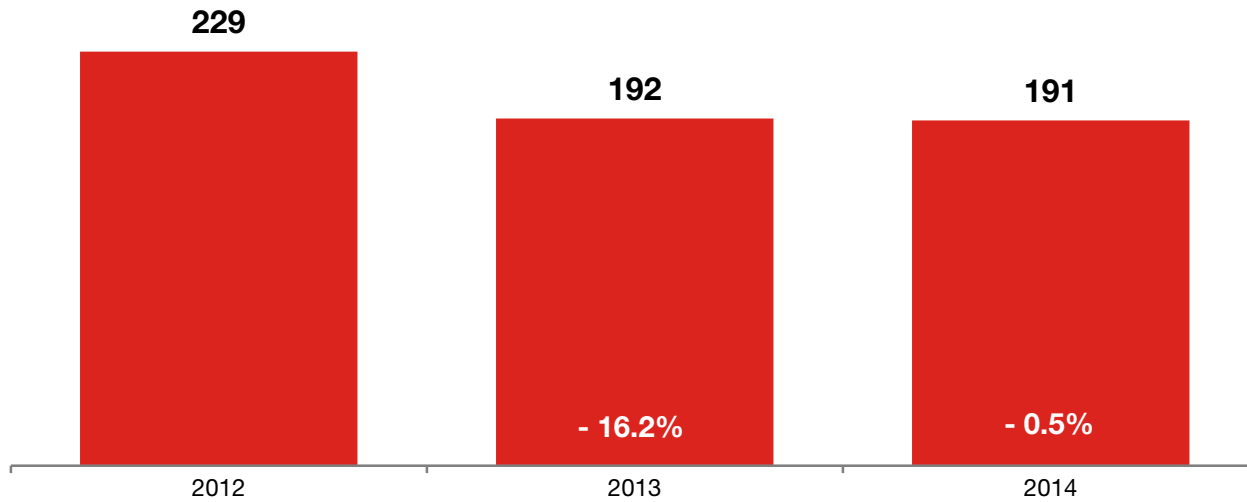
Housing Affordability Index

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.**



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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



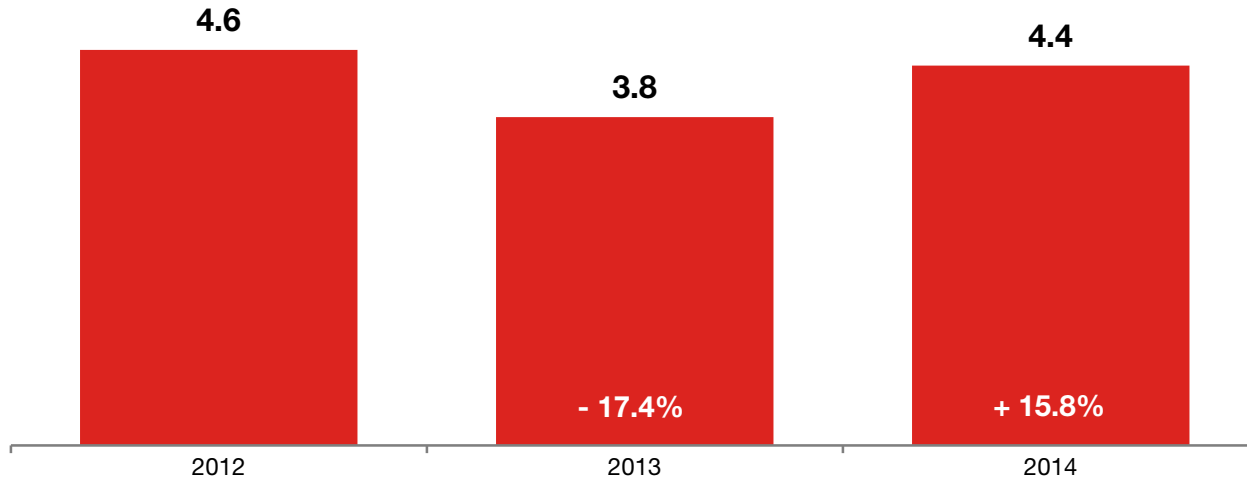
Months Supply of Inventory

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

