

# 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 September 13, 2014

Publish Date: September 22, 2014 • All comparisons are to 2013

As September deepens, a certain level of seasonal housing market cooling is bound to occur, but year-over-year trends do not seem poised to offend. Overheated and undercooked markets might make pretty for media outlets, yet a balanced market is the best friend of the buyer, the seller and, frankly, the real estate practitioner. Seasonal dips are nothing to fret over. It is now and will continue to be best to measure residential real estate activity not by months but by years.

In the Twin Cities region, for the week ending September 13:

- New Listings increased 1.6% to 1,650
- Pending Sales decreased 1.0% to 993
- Inventory increased 9.5% to 18,513

For the month of August:

- Median Sales Price increased 5.3% to \$219,000
- Days on Market decreased 2.9% to 68
- Percent of Original List Price Received decreased 0.7% to 96.3%
- Months Supply of Inventory increased 15.8% to 4.4

## Quick Facts

+ 1.6%

- 1.0%

+ 9.5%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

### Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

### Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

[Click on desired metric to jump to that page.](#)



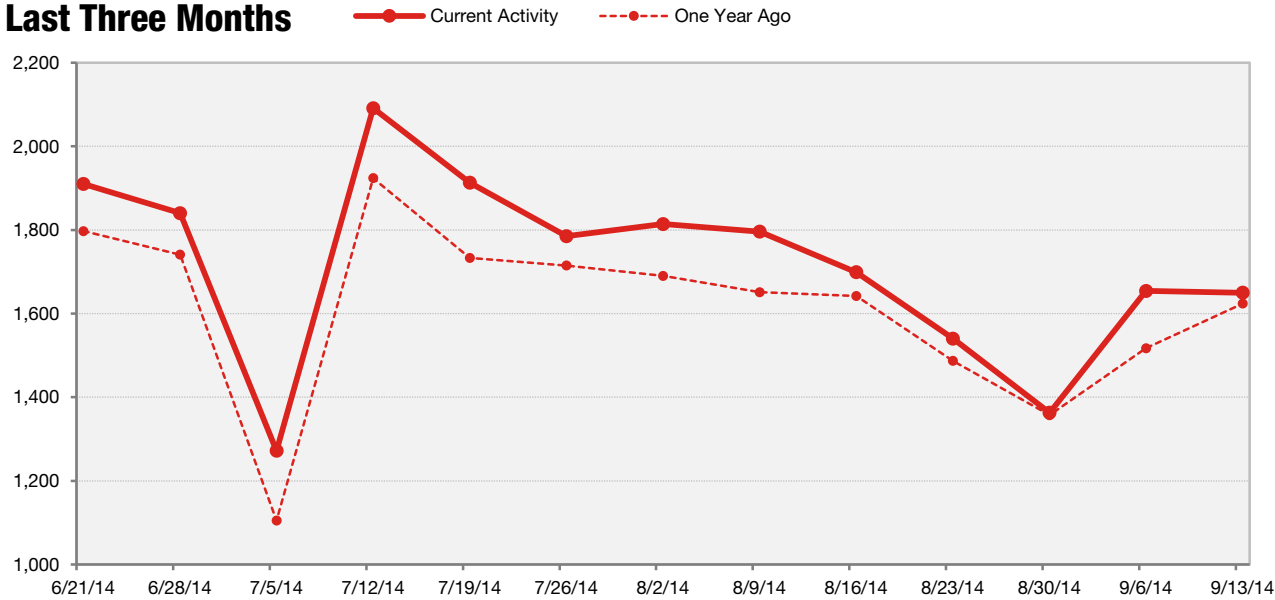
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,699	1,642	+ 3.5%
8/23/2014	1,540	1,487	+ 3.6%
8/30/2014	1,363	1,357	+ 0.4%
9/6/2014	1,654	1,517	+ 9.0%
9/13/2014	1,650	1,624	+ 1.6%
<b>3-Month Total</b>	<b>22,327</b>	<b>20,983</b>	<b>+ 6.4%</b>

## Historical New Listings



# Pending Sales

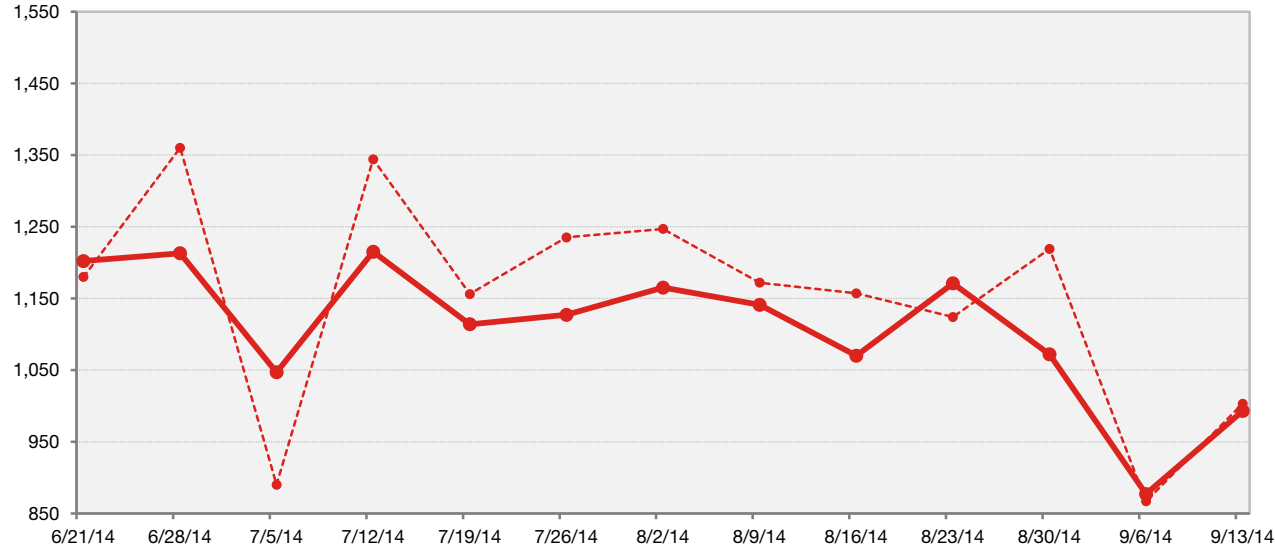
A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months

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



For the Week Ending	Current Activity	One Year Previous	+ / -
6/21/2014	1,202	1,180	+ 1.9%
6/28/2014	1,213	1,360	- 10.8%
7/5/2014	1,047	890	+ 17.6%
7/12/2014	1,215	1,344	- 9.6%
7/19/2014	1,114	1,156	- 3.6%
7/26/2014	1,127	1,235	- 8.7%
8/2/2014	1,165	1,247	- 6.6%
8/9/2014	1,141	1,172	- 2.6%
8/16/2014	1,070	1,157	- 7.5%
8/23/2014	1,171	1,124	+ 4.2%
8/30/2014	1,072	1,219	- 12.1%
9/6/2014	877	867	+ 1.2%
9/13/2014	993	1,003	- 1.0%
<b>3-Month Total</b>	<b>14,407</b>	<b>14,954</b>	<b>- 3.7%</b>

## Historical Pending Sales



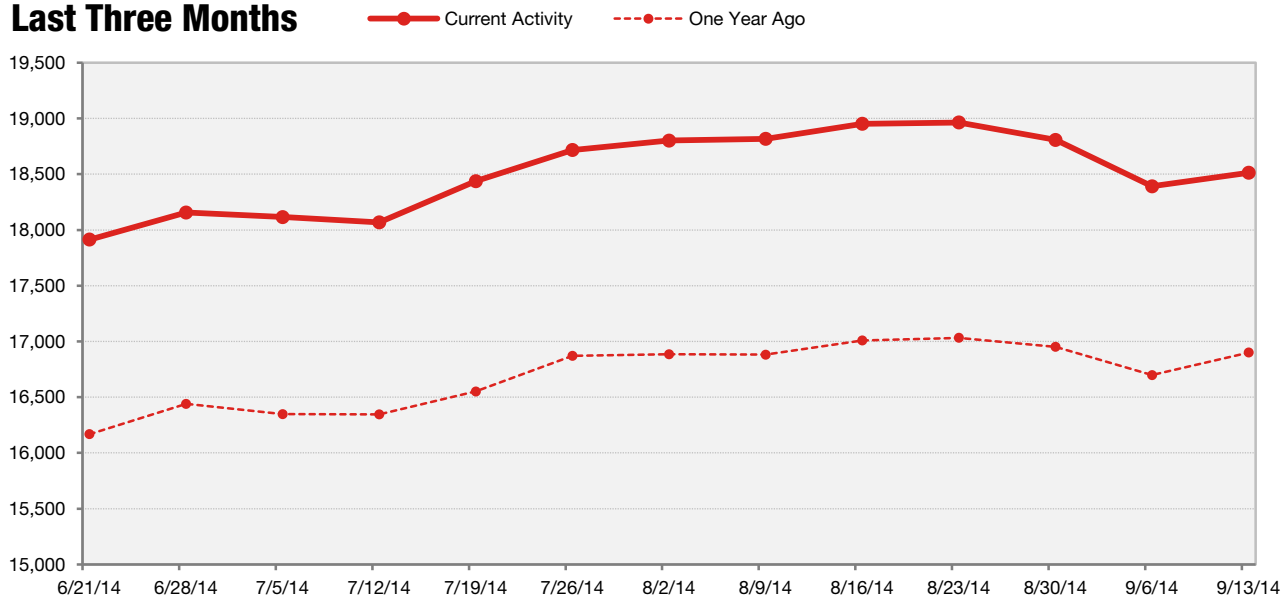
# Inventory of Homes for Sale

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



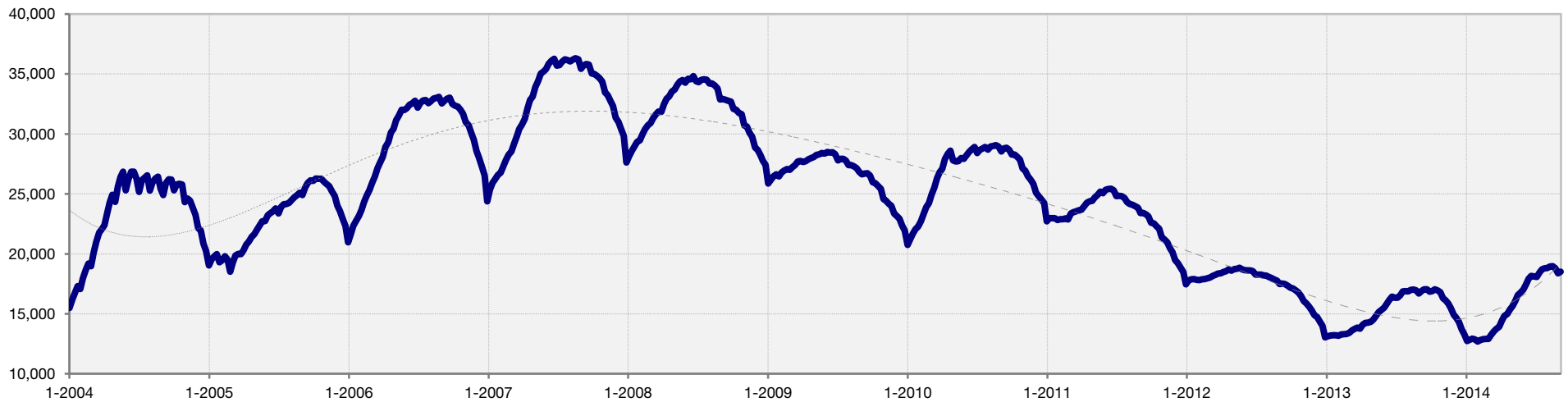
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/21/2014	17,914	16,169	+ 10.8%
6/28/2014	18,156	16,440	+ 10.4%
7/5/2014	18,115	16,348	+ 10.8%
7/12/2014	18,068	16,346	+ 10.5%
7/19/2014	18,437	16,551	+ 11.4%
7/26/2014	18,717	16,871	+ 10.9%
8/2/2014	18,801	16,885	+ 11.3%
8/9/2014	18,817	16,881	+ 11.5%
8/16/2014	18,952	17,009	+ 11.4%
8/23/2014	18,964	17,033	+ 11.3%
8/30/2014	18,807	16,952	+ 10.9%
9/6/2014	18,391	16,698	+ 10.1%
9/13/2014	18,513	16,901	+ 9.5%
<b>3-Month Avg</b>	<b>18,512</b>	<b>16,699</b>	<b>+ 10.9%</b>

## Historical Inventory Levels



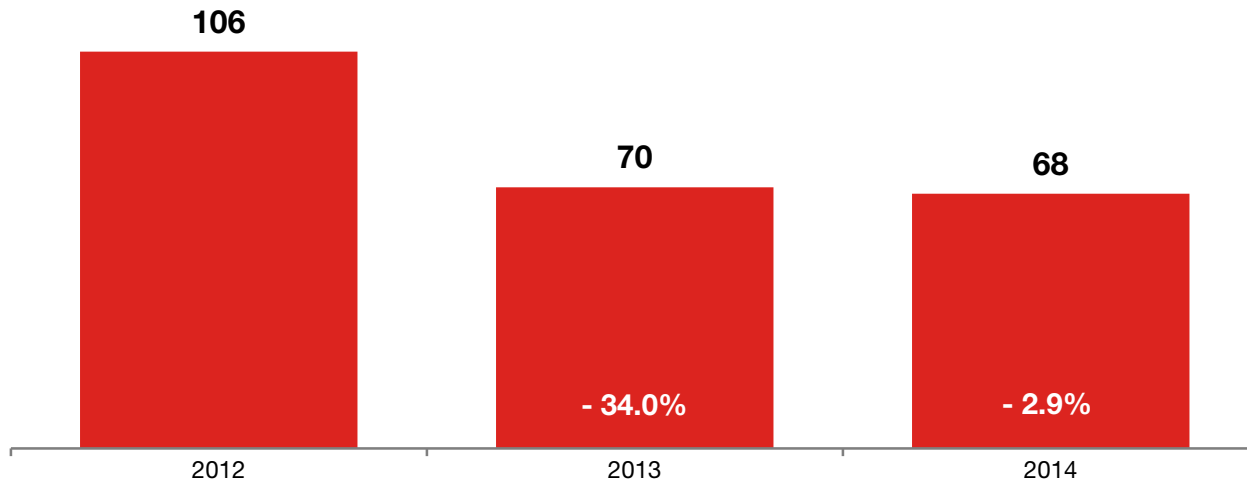
# Days on Market Until Sale

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



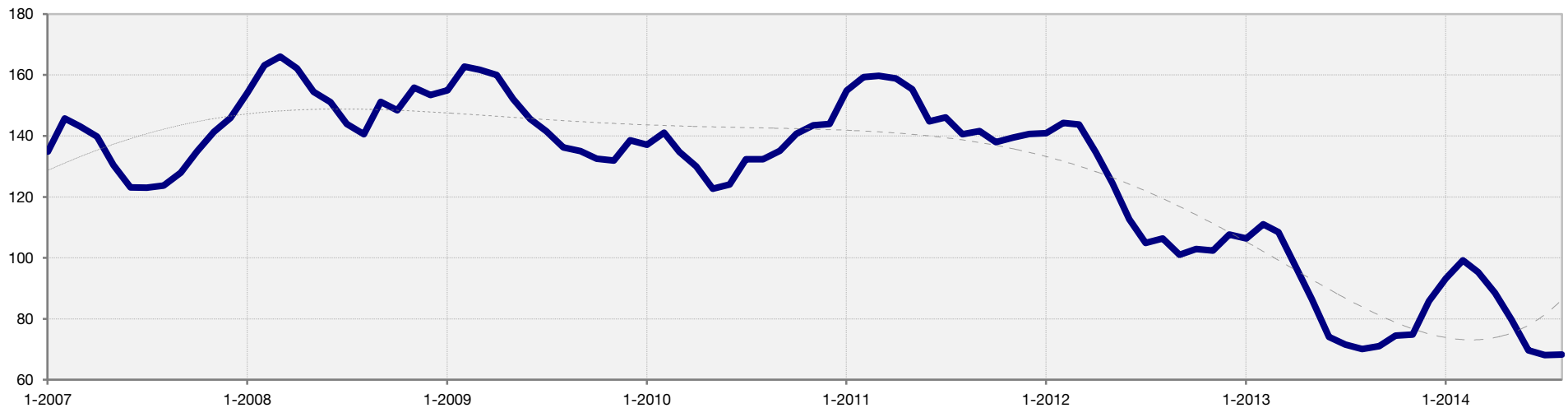
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
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	88	97	- 9.3%
May	80	86	- 7.0%
June	70	74	- 5.4%
July	68	72	- 5.6%
August	68	70	- 2.9%
12-Month Avg	78	92	- 15.2%

## Historical Days on Market Until Sale



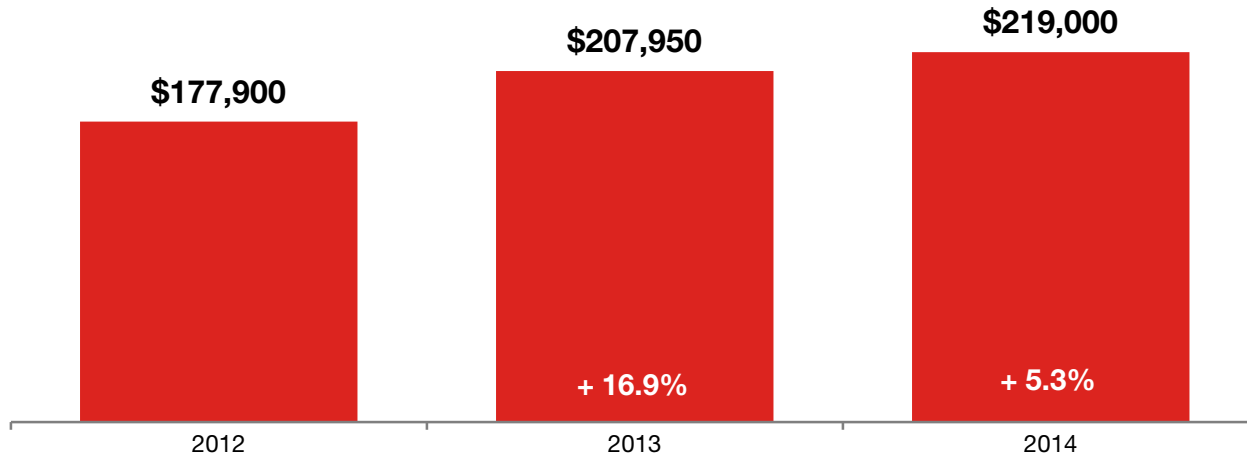
# Median Sales Price

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



MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
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%
August	\$219,000	\$207,950	+ 5.3%
12-Month Med	\$201,800	\$185,000	+ 9.1%

## Historical Median Sales Price



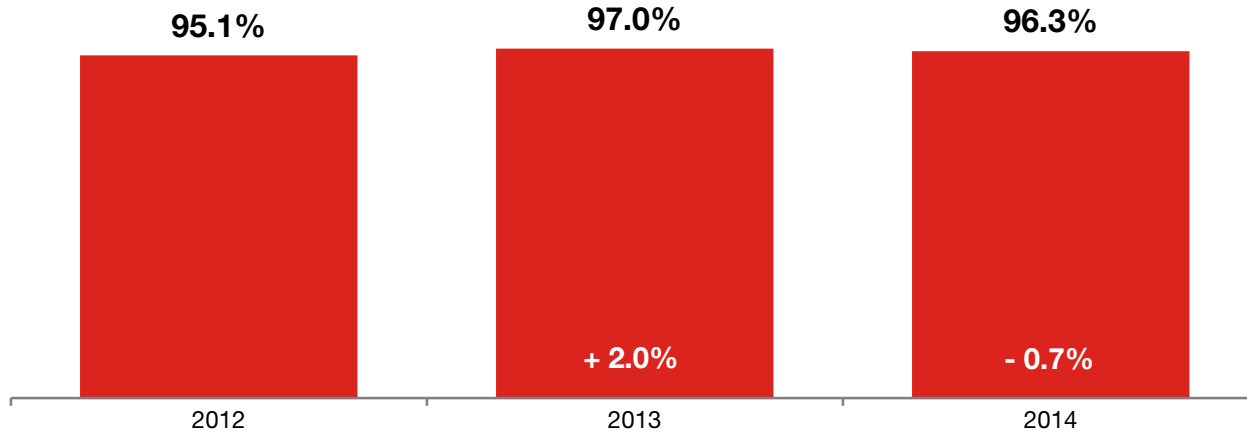
# Percent of Original List Price Received

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.



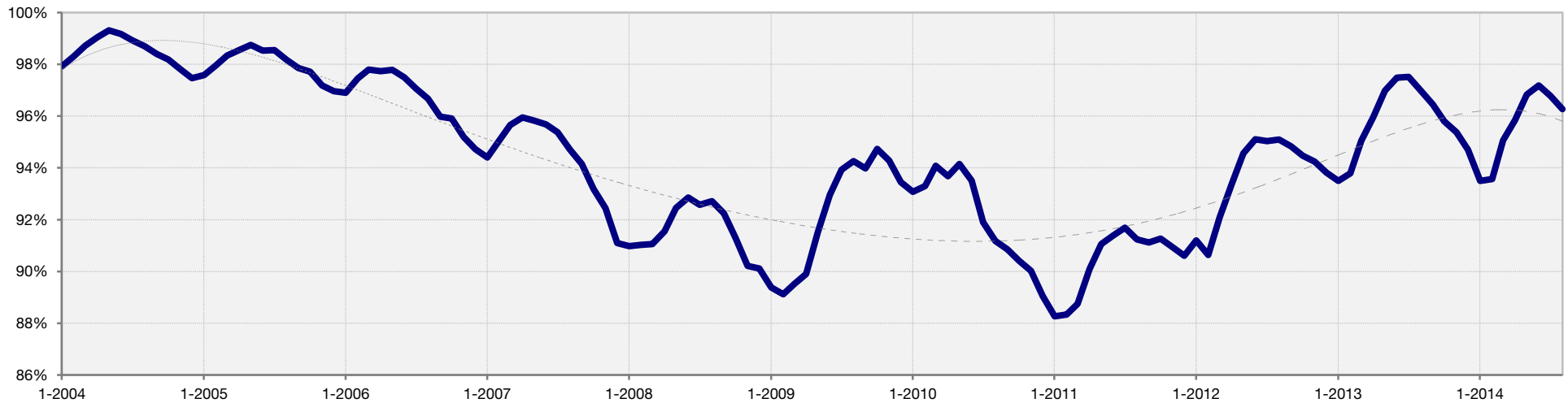
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
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%
August	96.3%	97.0%	- 0.7%
12-Month Avg	95.9%	95.7%	+ 0.2%

## Historical Percent of Original List Price Received



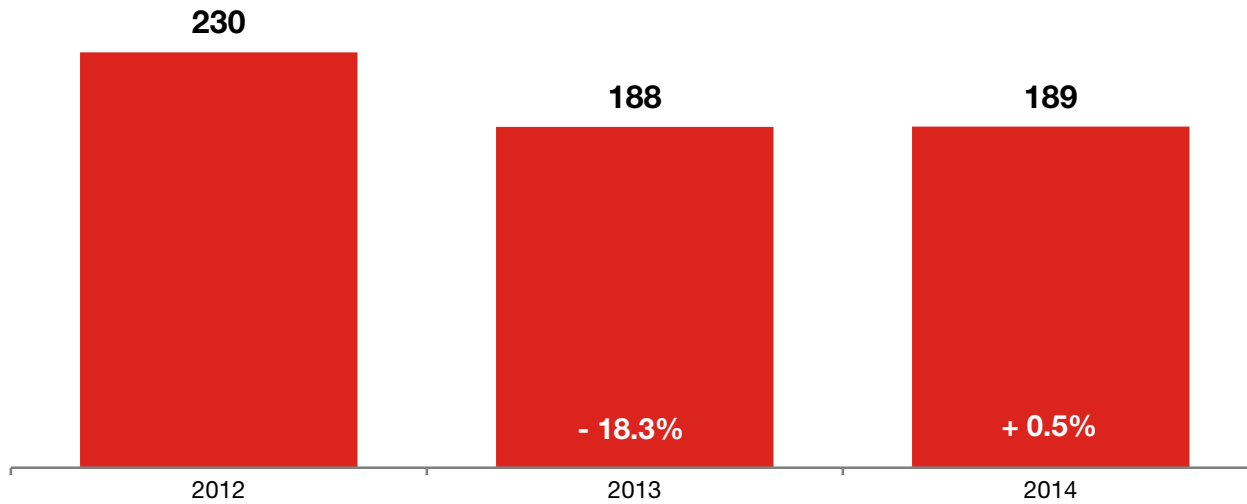
# Housing Affordability Index

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.**



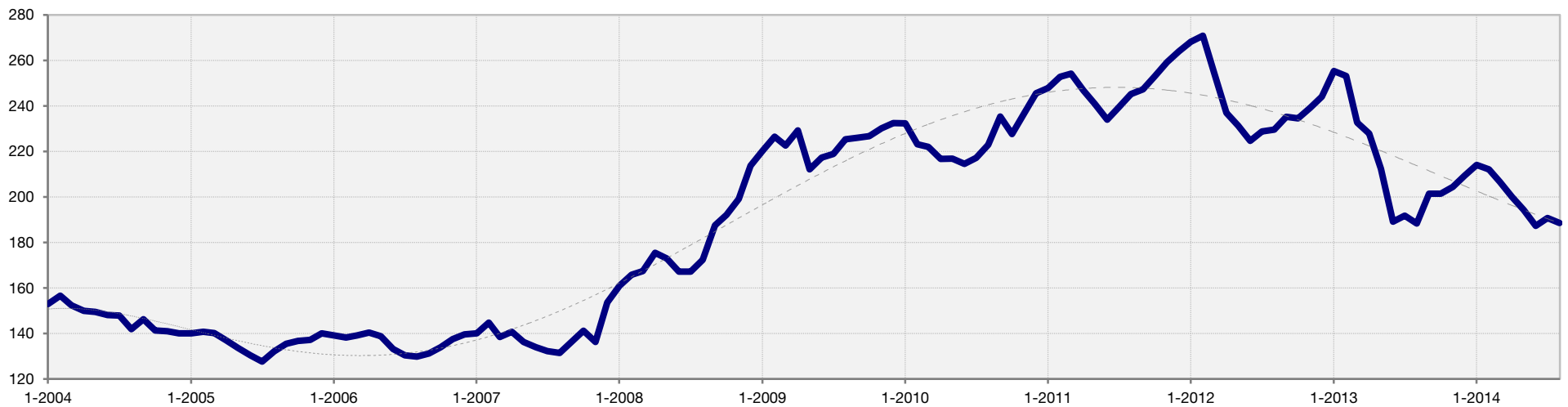
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
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%
August	189	188	+ 0.5%
<b>12-Month Avg</b>	<b>201</b>	<b>224</b>	<b>- 10.3%</b>

## Historical Housing Affordability Index





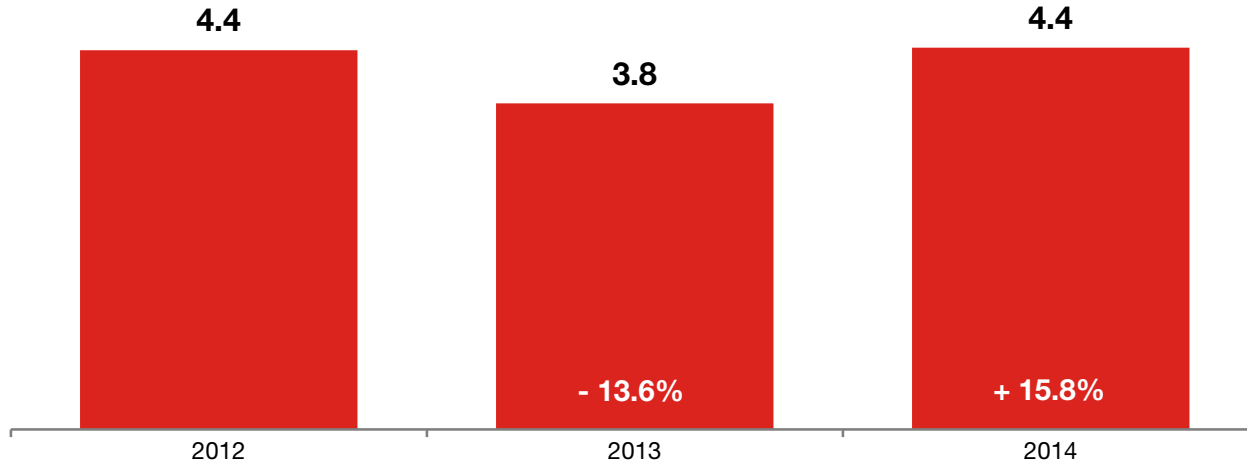
# Months Supply of Inventory

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
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	3.3	3.3	0.0%
April	3.6	3.4	+ 5.9%
May	4.1	3.6	+ 13.9%
June	4.3	3.8	+ 13.2%
July	4.5	3.8	+ 18.4%
August	4.4	3.8	+ 15.8%
12-Month Avg	3.7	3.6	+ 2.8%

## Historical Months Supply of Inventory

