

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 27, 2014

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With the exciting sales pace of summer behind us, and focus now shifting inward toward family, school and other interests for many Americans, the numbers will start to dip in most markets. Seasonal shifts can be a drag, but it can also mean opportunity. Bargain hunters, first-time buyers, empty nesters, investors and younger buyers with no school-aged children are among the crowd that are not necessarily framed by the summer months. New construction is inching upwards, and the national unemployment rate dropped below 6.0 to 5.9 for the first time since 2008, so there's still plenty of rosy attitude in a balanced market.

In the Twin Cities region, for the week ending September 27:

- New Listings decreased 1.3% to 1,431
- Pending Sales decreased 14.5% to 945
- Inventory increased 10.0% to 18,753

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 18.4% to 4.5

Quick Facts

- 1.3%	- 14.5%	+ 10.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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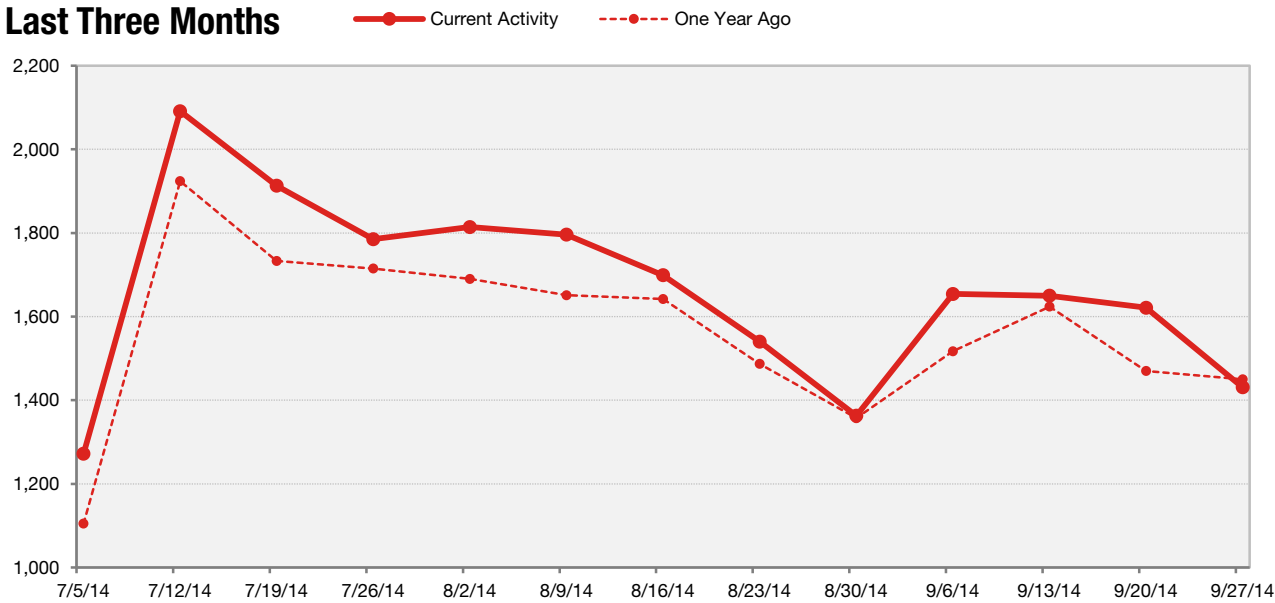
New Listings

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	+ / -
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%
9/20/2014	1,621	1,470	+ 10.3%
9/27/2014	1,431	1,450	- 1.3%
3-Month Total	21,629	20,365	+ 6.2%

Historical New Listings



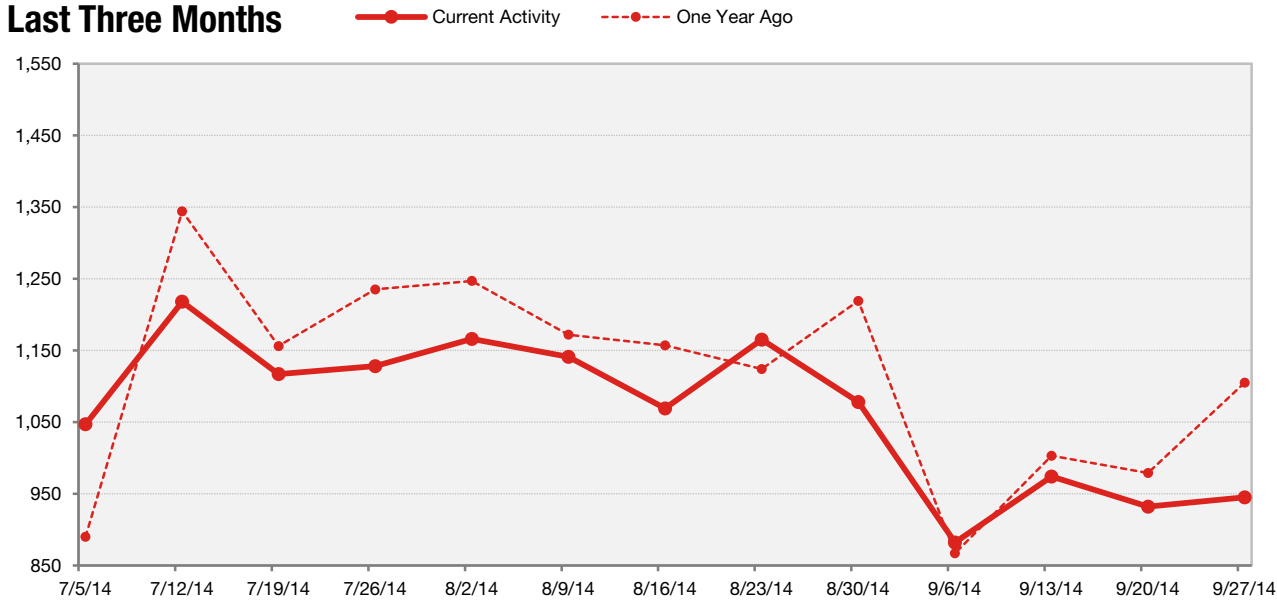
Pending Sales

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/5/2014	1,047	890	+ 17.6%
7/12/2014	1,218	1,344	- 9.4%
7/19/2014	1,117	1,156	- 3.4%
7/26/2014	1,128	1,235	- 8.7%
8/2/2014	1,166	1,247	- 6.5%
8/9/2014	1,141	1,172	- 2.6%
8/16/2014	1,069	1,157	- 7.6%
8/23/2014	1,165	1,124	+ 3.6%
8/30/2014	1,078	1,219	- 11.6%
9/6/2014	882	867	+ 1.7%
9/13/2014	974	1,003	- 2.9%
9/20/2014	932	979	- 4.8%
9/27/2014	945	1,105	- 14.5%
3-Month Total	13,862	14,498	- 4.4%

Historical Pending Sales



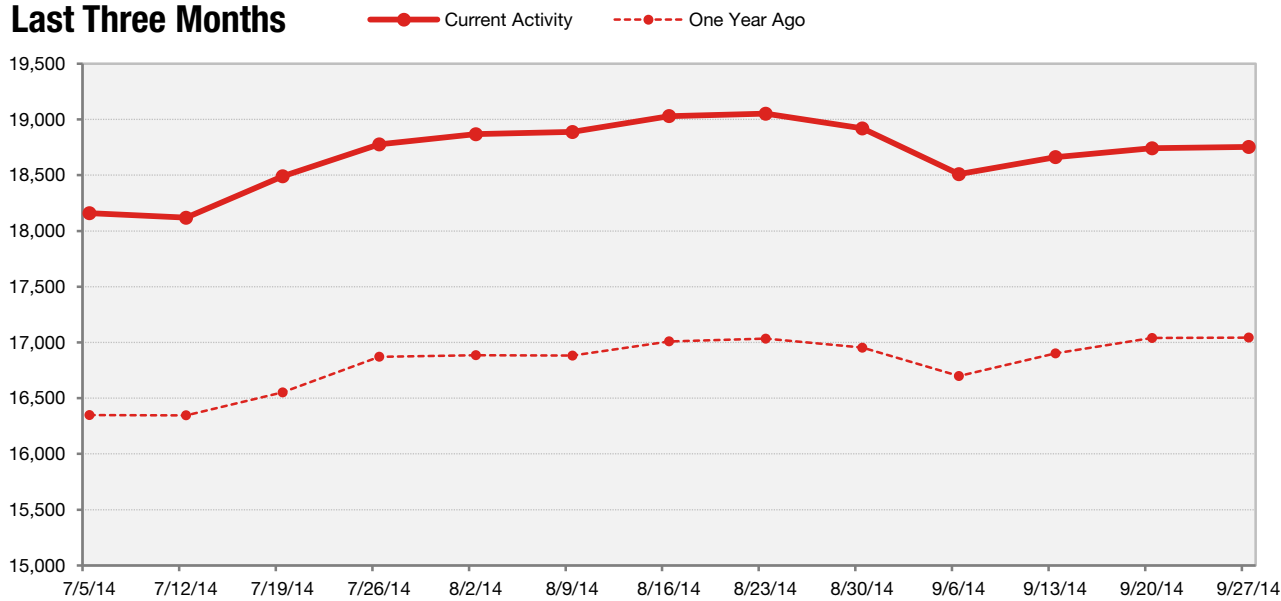
Inventory of Homes for Sale

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



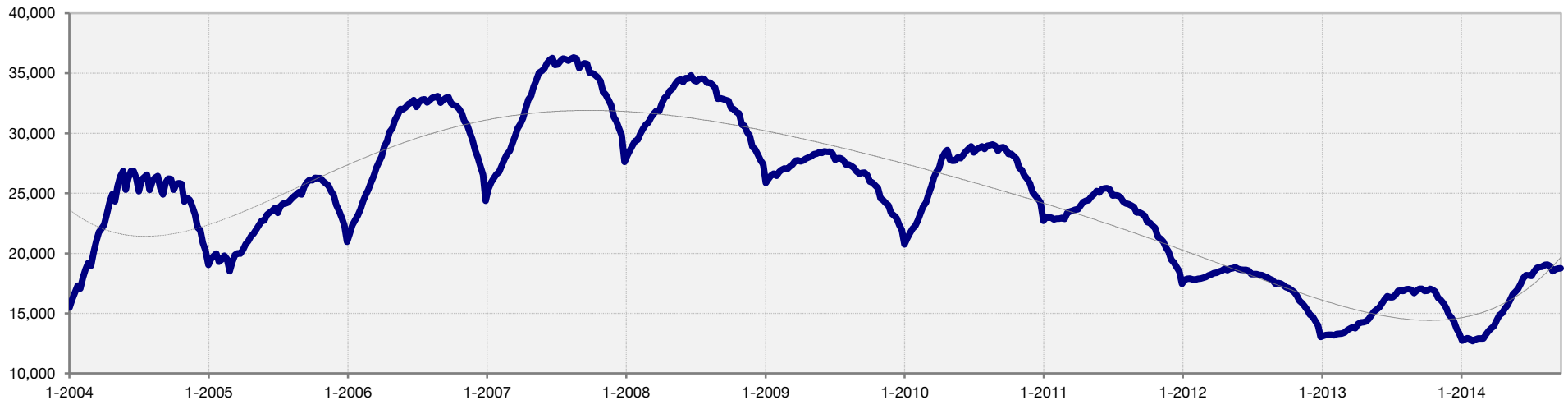
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/5/2014	18,159	16,349	+ 11.1%
7/12/2014	18,118	16,347	+ 10.8%
7/19/2014	18,490	16,552	+ 11.7%
7/26/2014	18,776	16,872	+ 11.3%
8/2/2014	18,867	16,886	+ 11.7%
8/9/2014	18,887	16,882	+ 11.9%
8/16/2014	19,030	17,010	+ 11.9%
8/23/2014	19,051	17,034	+ 11.8%
8/30/2014	18,919	16,953	+ 11.6%
9/6/2014	18,509	16,699	+ 10.8%
9/13/2014	18,662	16,902	+ 10.4%
9/20/2014	18,741	17,040	+ 10.0%
9/27/2014	18,753	17,044	+ 10.0%
3-Month Avg	18,689	16,813	+ 11.2%

Historical Inventory Levels



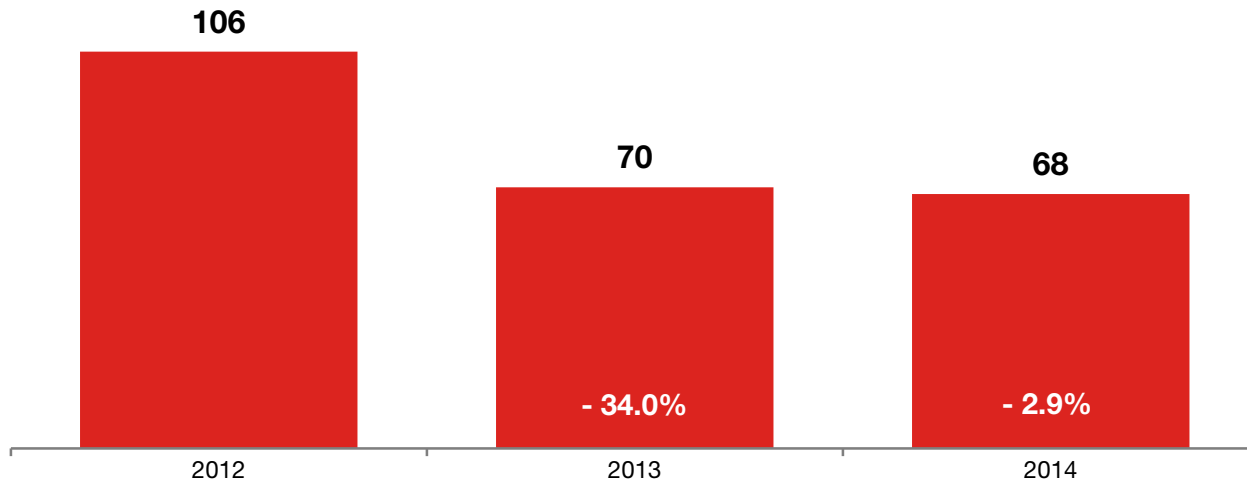
Days on Market Until Sale

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



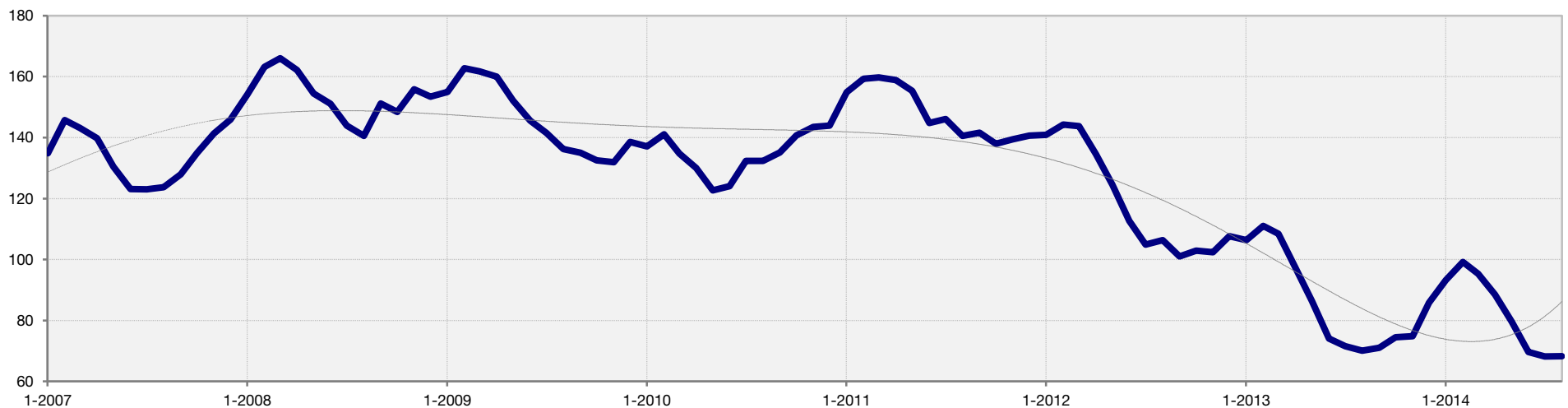
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August



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



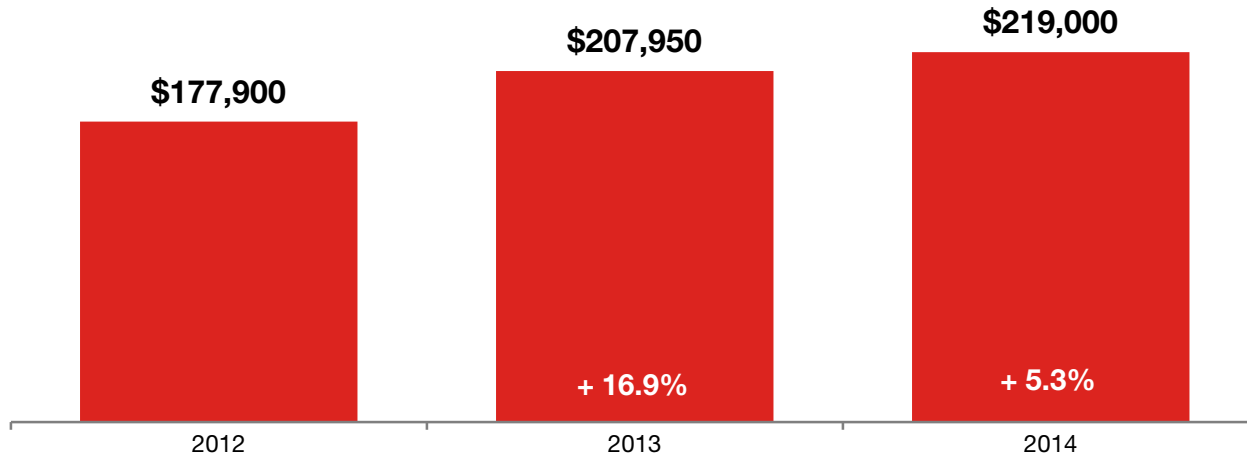
Median Sales Price

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



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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	\$182,950	\$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%
July	\$215,000	\$208,000	+ 3.4%
August	\$219,000	\$207,950	+ 5.3%
12-Month Med	\$201,801	\$185,000	+ 9.1%

Historical Median Sales Price



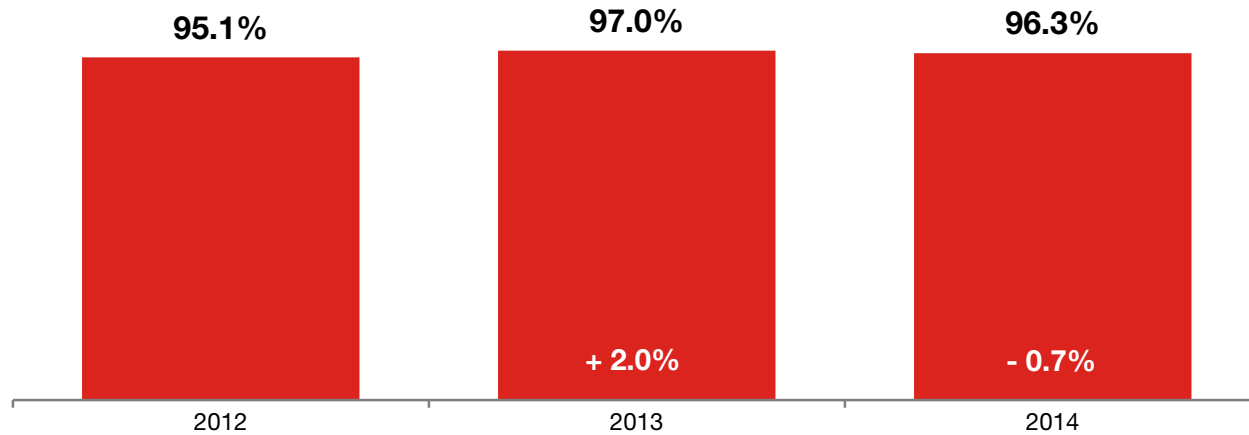
Percent of Original List Price Received

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.



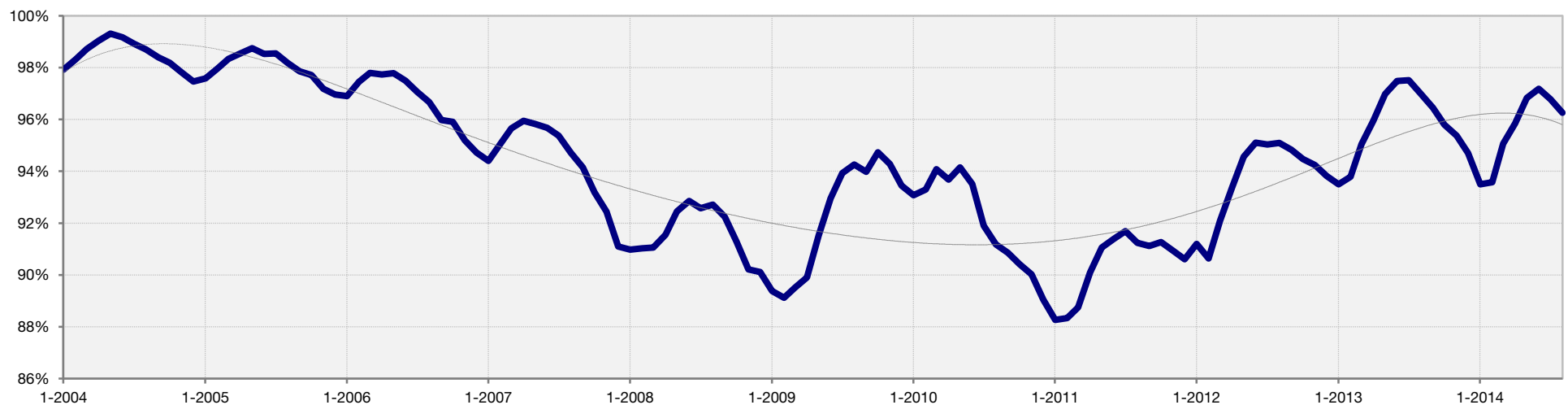
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August



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



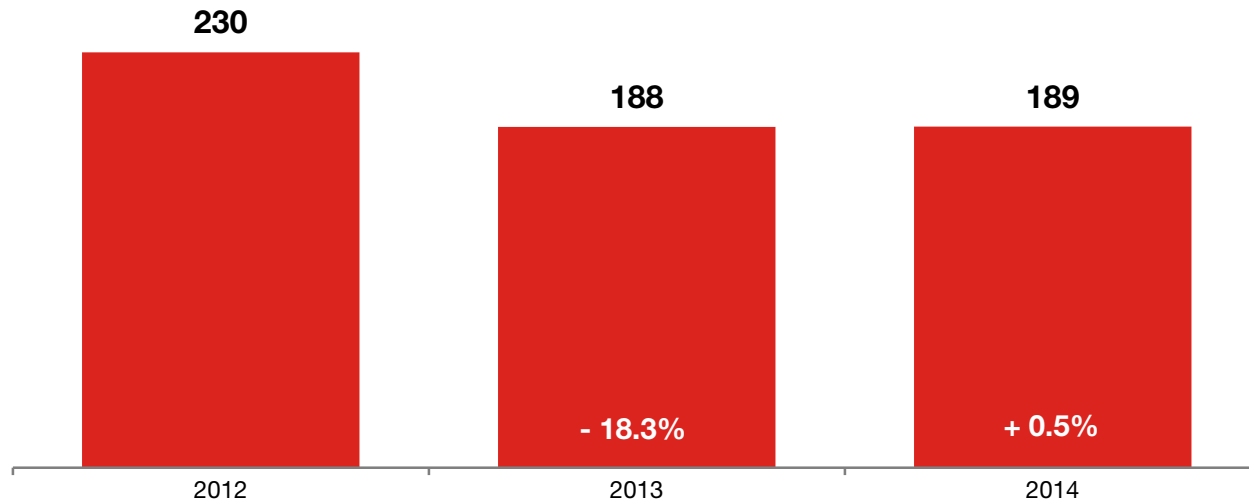
Housing Affordability Index

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.**



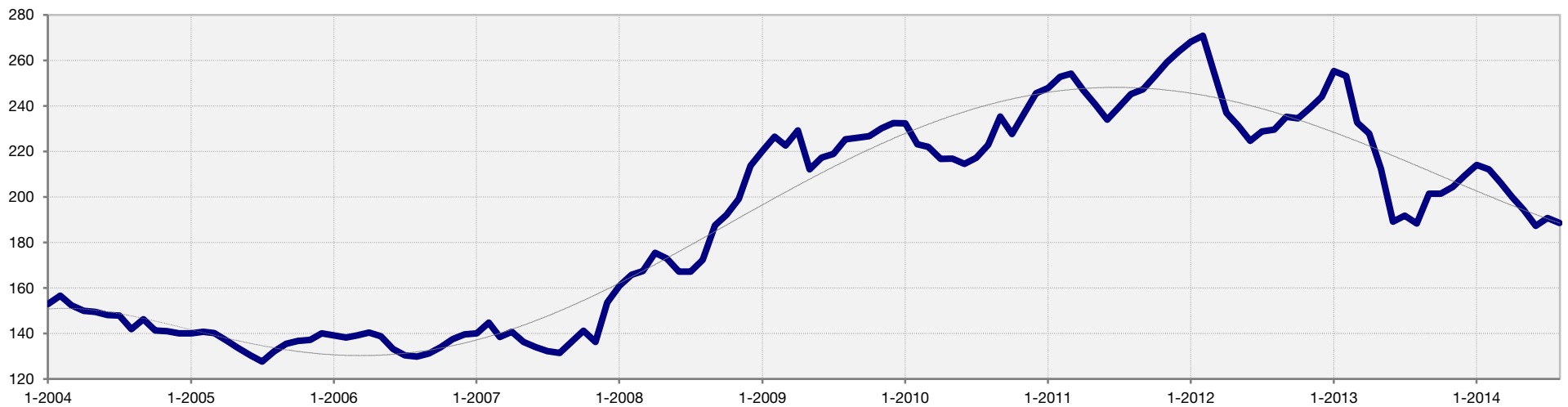
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August



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%
12-Month Avg	201	224	- 10.3%

Historical Housing Affordability Index



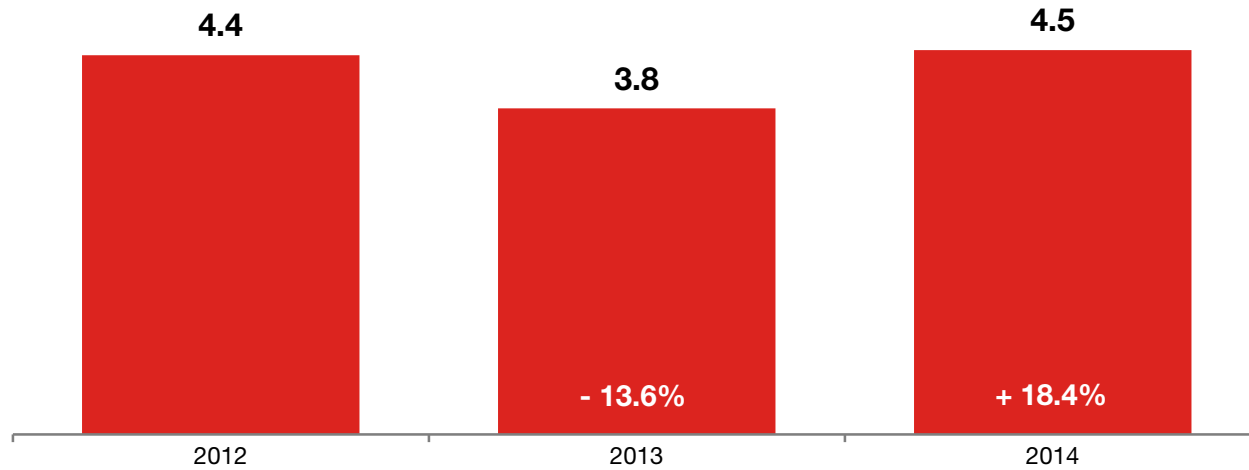
Months Supply of Inventory

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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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	4.5	3.8	+ 18.4%
12-Month Avg	3.7	3.6	+ 2.8%

Historical Months Supply of Inventory

