

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 October 4, 2014

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Every story needs a hero, and housing's current starlet is (drum roll, please) inventory. More markets continue to see increases in homes for sale, giving buyers more options and keeping prices from trying to overshadow the popularity of inventory with unsustainable stardom. As autumnal extracurriculars pick up and department store decorations trend towards the mustard palate, sales may drop off some, but the subplots of normalization and stabilization should remain popular with year-over-year inventory increases in the leading role.

In the Twin Cities region, for the week ending October 4:

- New Listings decreased 3.8% to 1,477
- Pending Sales increased 1.7% to 1,063
- Inventory increased 10.9% to 18,696

For the month of September:

- Median Sales Price increased 5.1% to \$205,000
- Days on Market remained flat at 71
- Percent of Original List Price Received decreased 0.9% to 95.6%
- Months Supply of Inventory increased 15.8% to 4.4

Quick Facts

- 3.8%	+ 1.7%	+ 10.9%
Change in New Listings	Change in Pending Sales	Change in Inventory

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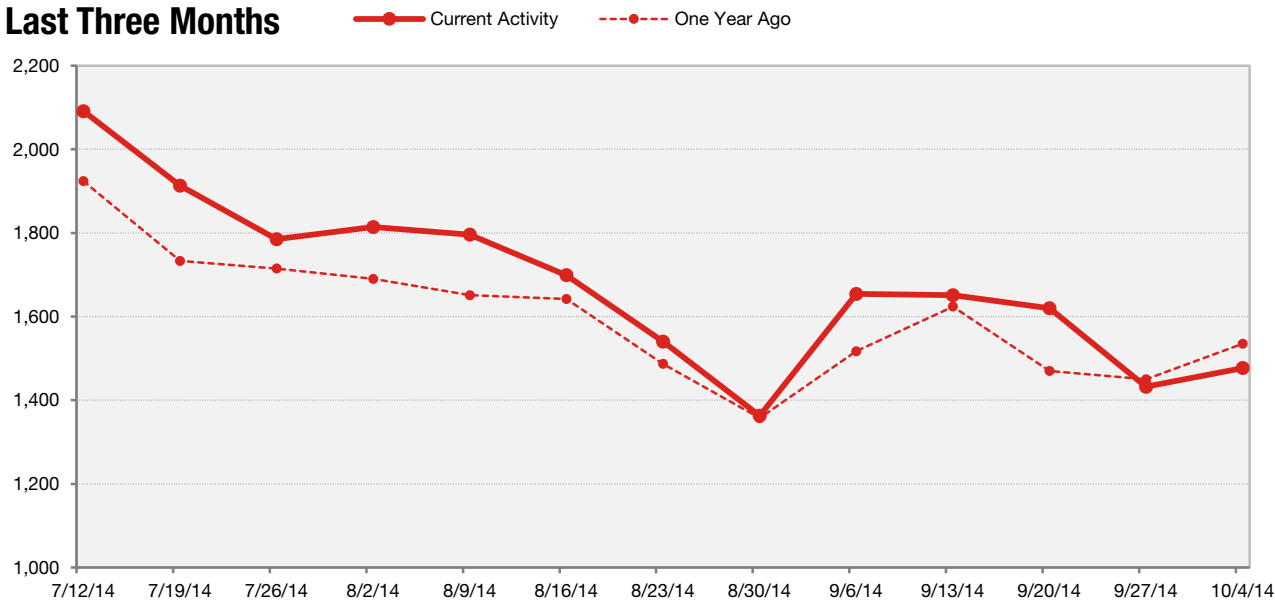
New Listings

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	+ / -
7/12/2014	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	1,651	1,624	+ 1.7%
9/20/2014	1,620	1,470	+ 10.2%
9/27/2014	1,432	1,450	- 1.2%
10/4/2014	1,477	1,535	- 3.8%
3-Month Total	21,835	20,795	+ 5.0%

Historical New Listings



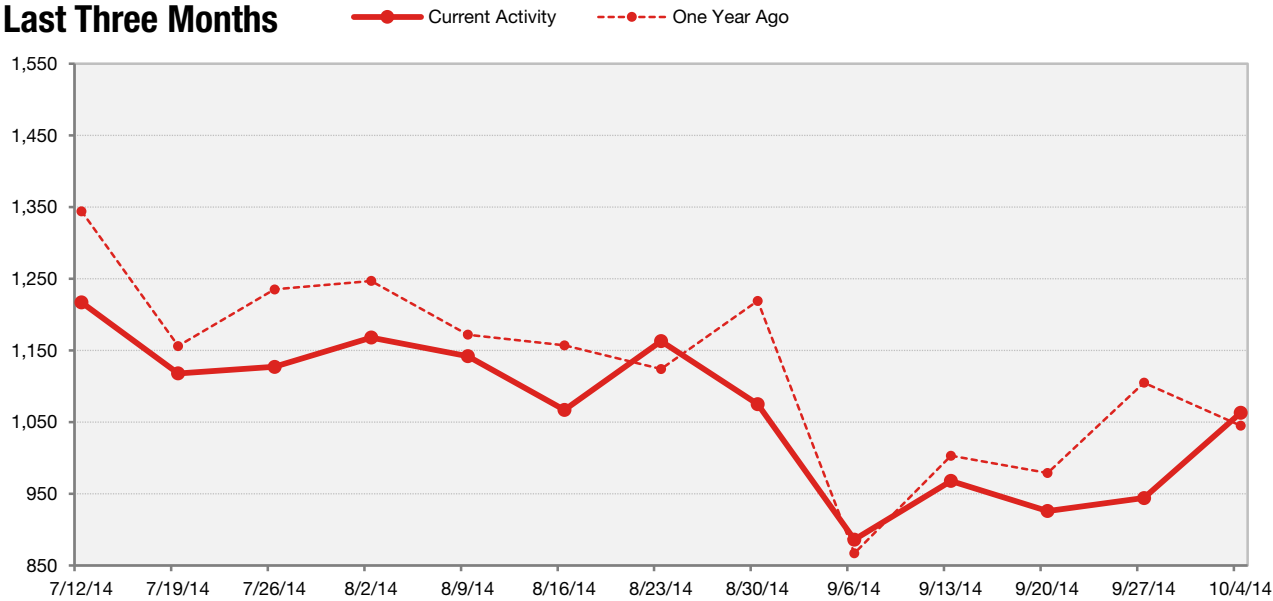
Pending Sales

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



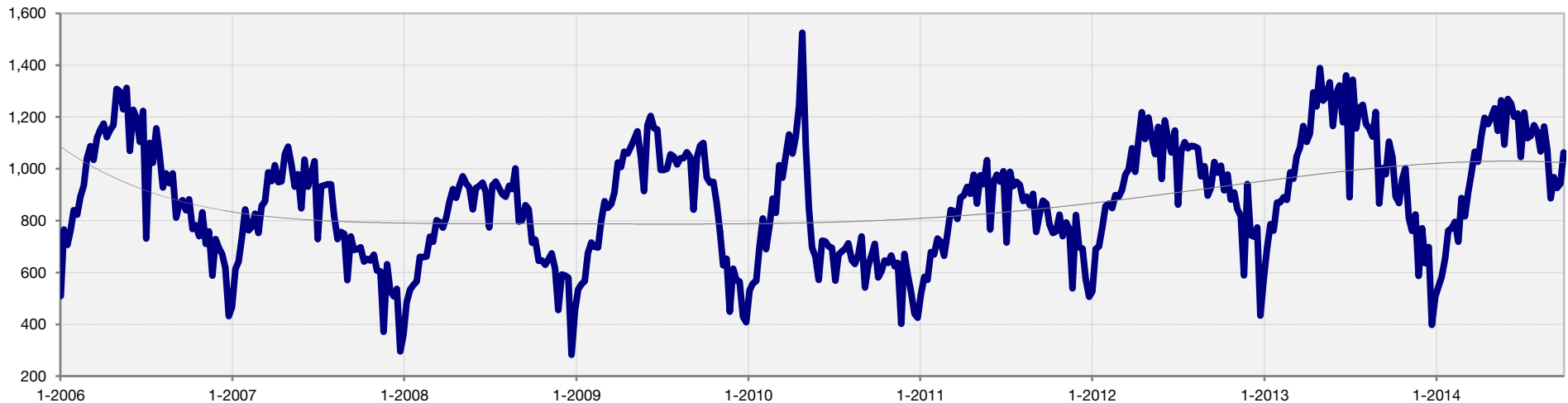
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/12/2014	1,217	1,344	- 9.4%
7/19/2014	1,118	1,156	- 3.3%
7/26/2014	1,127	1,235	- 8.7%
8/2/2014	1,168	1,247	- 6.3%
8/9/2014	1,142	1,172	- 2.6%
8/16/2014	1,067	1,157	- 7.8%
8/23/2014	1,163	1,124	+ 3.5%
8/30/2014	1,075	1,219	- 11.8%
9/6/2014	886	867	+ 2.2%
9/13/2014	968	1,003	- 3.5%
9/20/2014	926	979	- 5.4%
9/27/2014	944	1,105	- 14.6%
10/4/2014	1,063	1,045	+ 1.7%
3-Month Total	13,864	14,653	- 5.4%

Historical Pending Sales



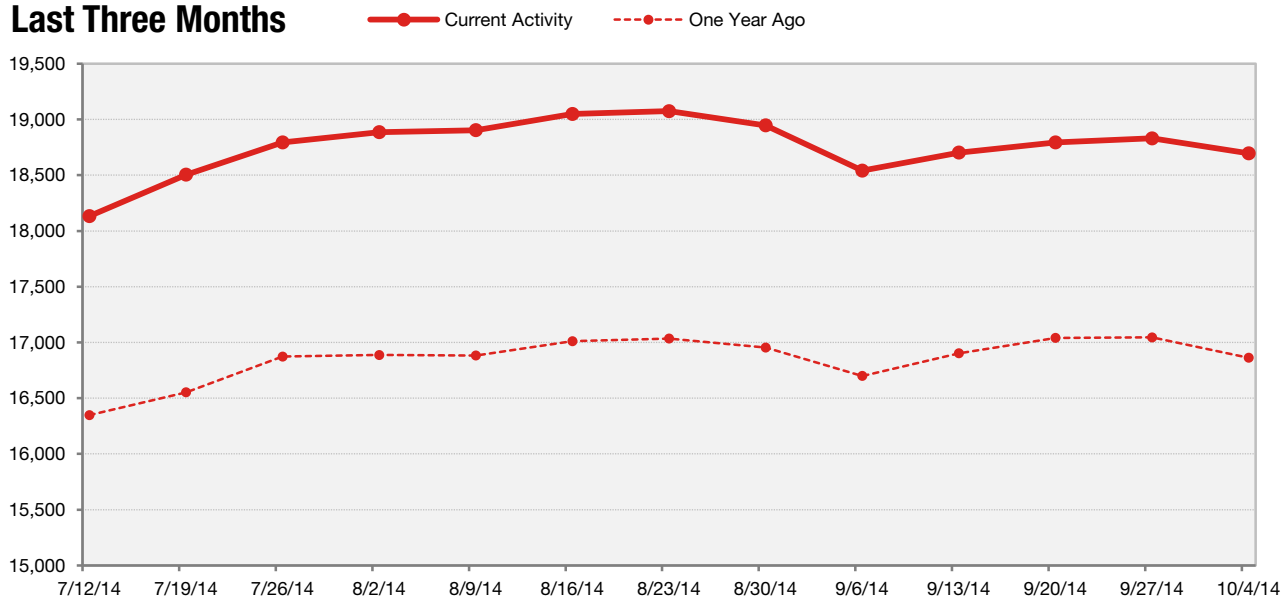
Inventory of Homes for Sale

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



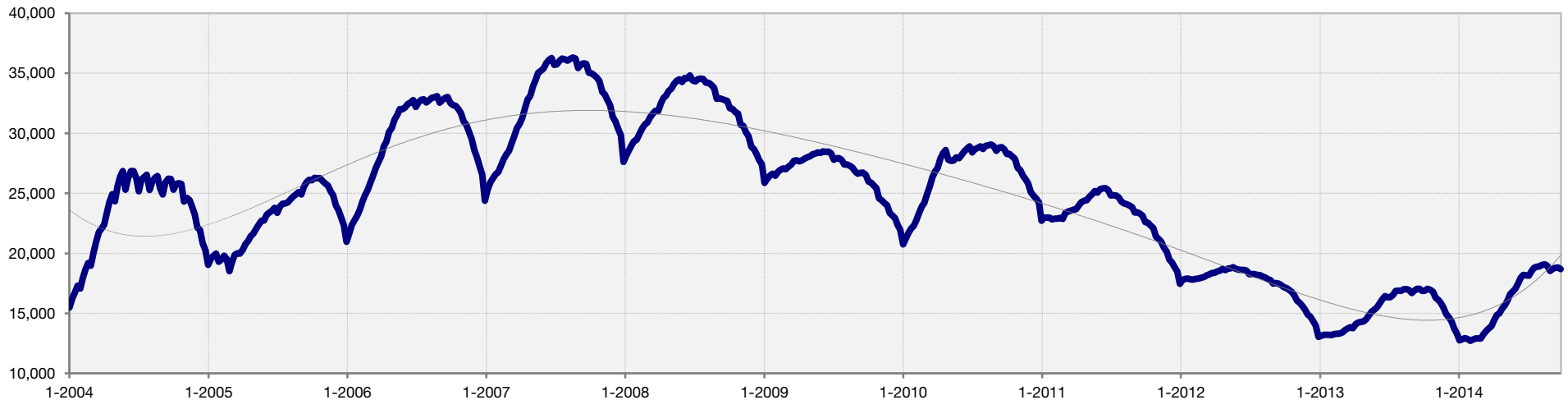
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/12/2014	18,133	16,348	+ 10.9%
7/19/2014	18,505	16,553	+ 11.8%
7/26/2014	18,794	16,873	+ 11.4%
8/2/2014	18,886	16,887	+ 11.8%
8/9/2014	18,904	16,883	+ 12.0%
8/16/2014	19,049	17,011	+ 12.0%
8/23/2014	19,074	17,035	+ 12.0%
8/30/2014	18,947	16,954	+ 11.8%
9/6/2014	18,541	16,700	+ 11.0%
9/13/2014	18,703	16,903	+ 10.6%
9/20/2014	18,794	17,041	+ 10.3%
9/27/2014	18,830	17,045	+ 10.5%
10/4/2014	18,696	16,863	+ 10.9%
3-Month Avg	18,758	16,854	+ 11.3%

Historical Inventory Levels



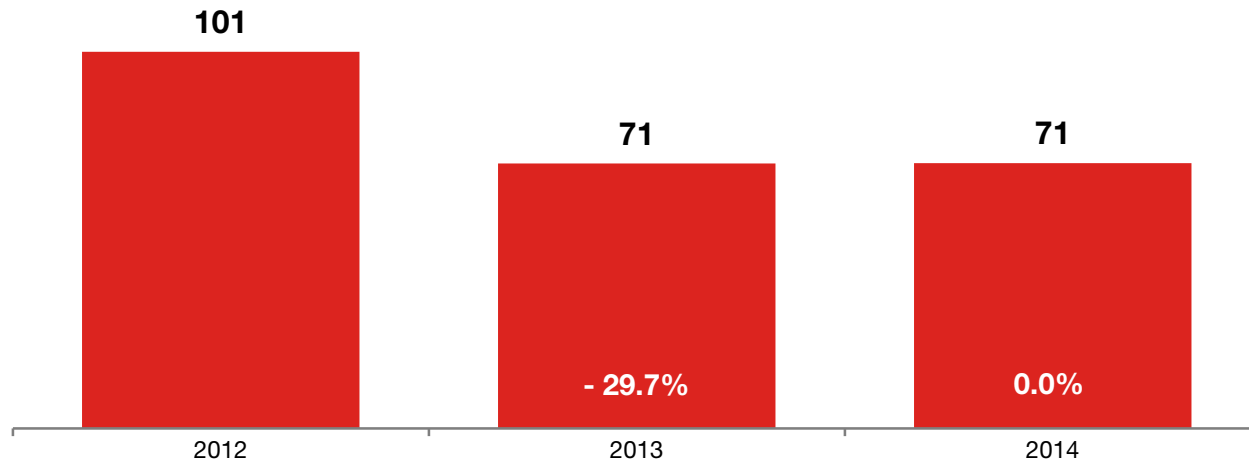
Days on Market Until Sale

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



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September



Month	Current Activity	One Year Previous	+ / -
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%
September	71	71	0.0%
12-Month Avg	78	89	- 12.4%

Historical Days on Market Until Sale



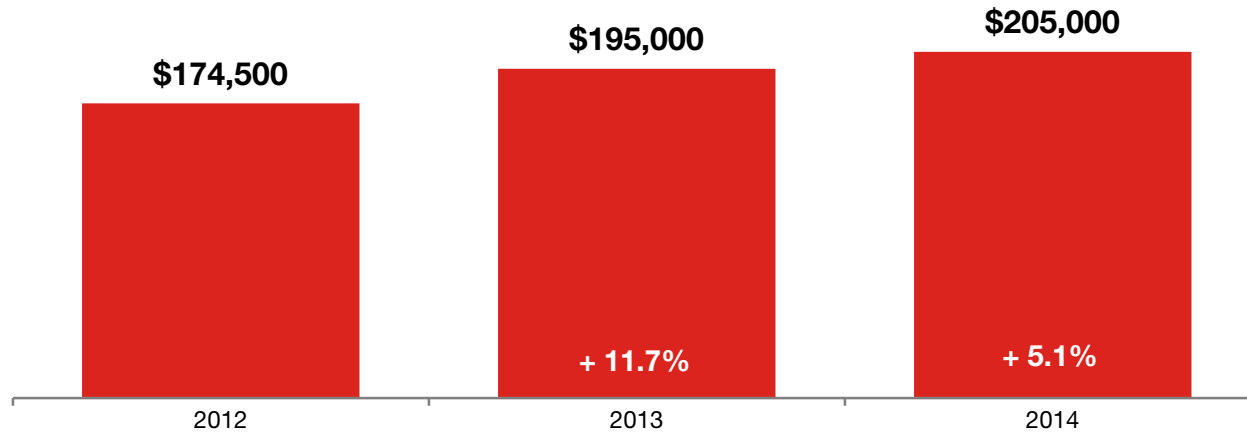
Median Sales Price

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



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September



Month	Current Activity	One Year Previous	+ / -
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%
September	\$205,000	\$195,000	+ 5.1%
12-Month Med	\$203,000	\$187,500	+ 8.3%

Historical Median Sales Price



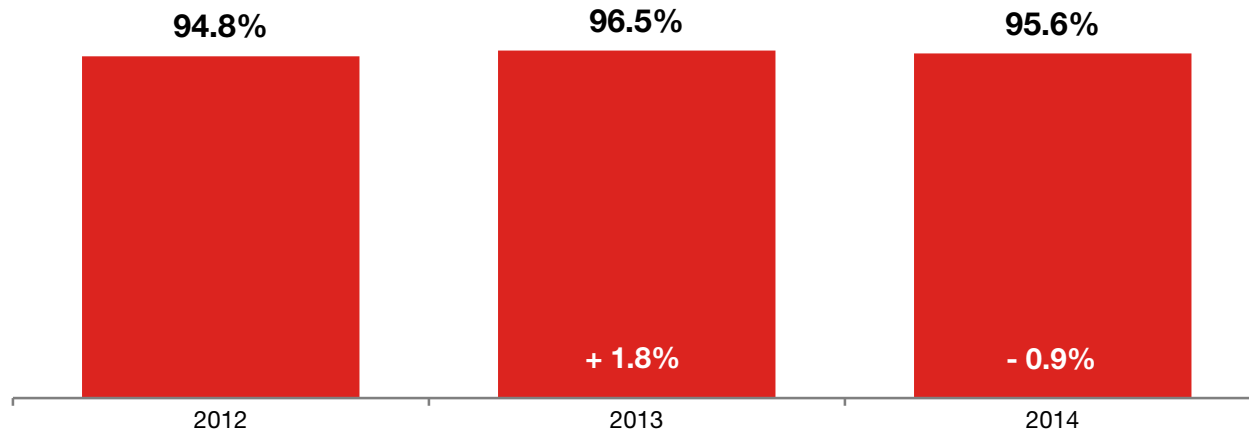
Percent of Original List Price Received

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.



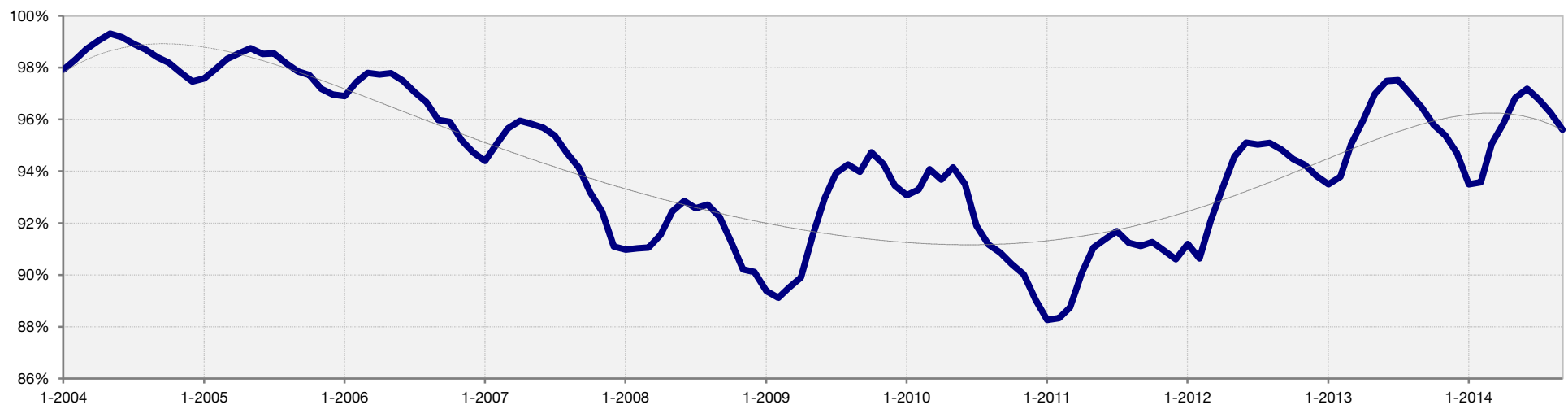
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September



Month	Current Activity	One Year Previous	+ / -
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%
September	95.6%	96.5%	- 0.9%
12-Month Avg	95.8%	95.8%	0.0%

Historical Percent of Original List Price Received



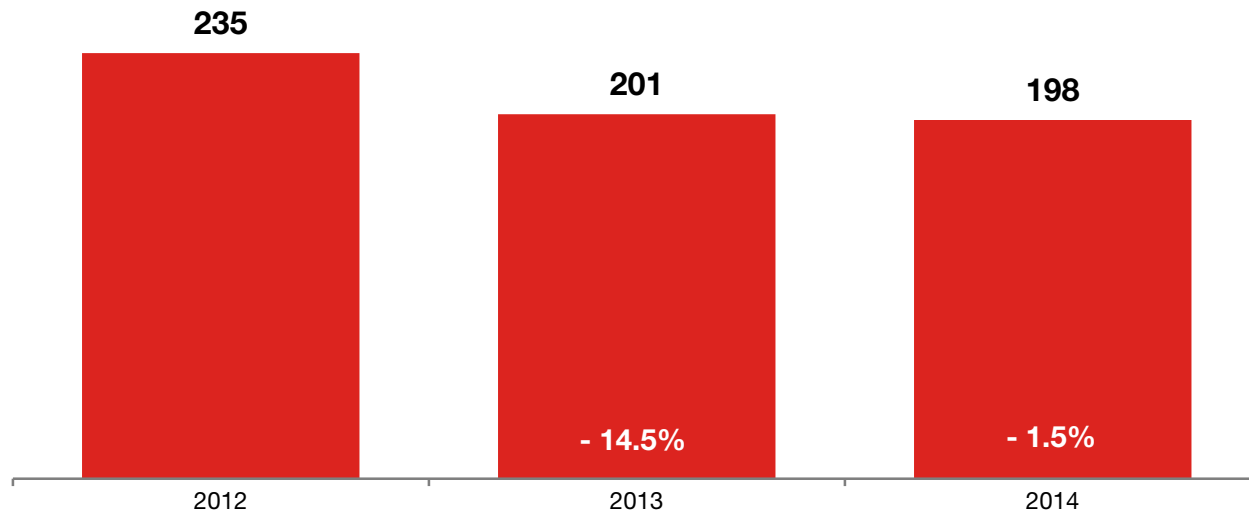
Housing Affordability Index

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.**



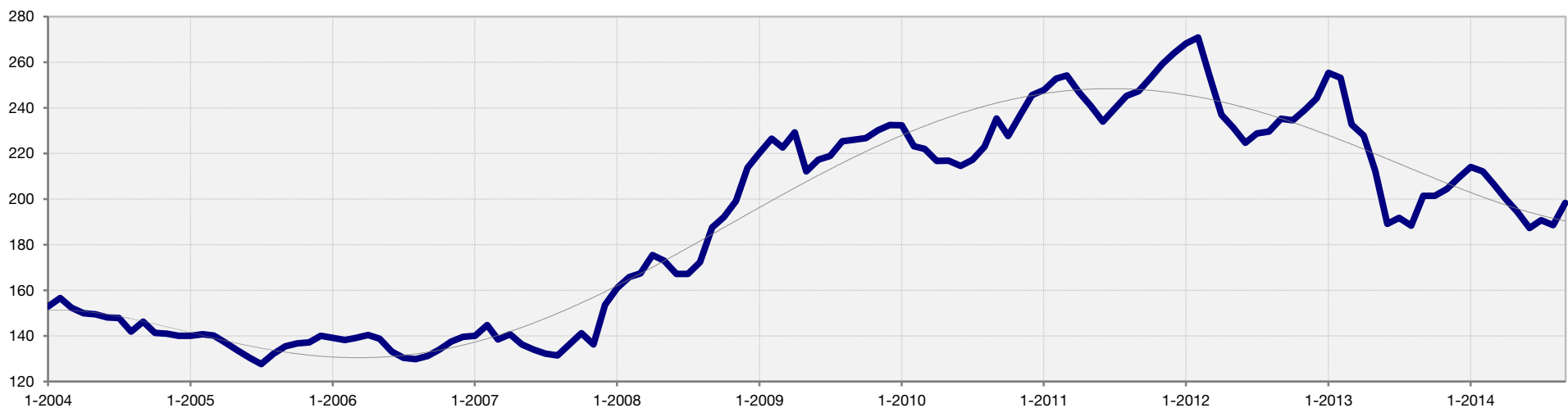
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September



Month	Current Activity	One Year Previous	+ / -
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%
September	198	201	- 1.5%
12-Month Avg	200	221	- 9.5%

Historical Housing Affordability Index



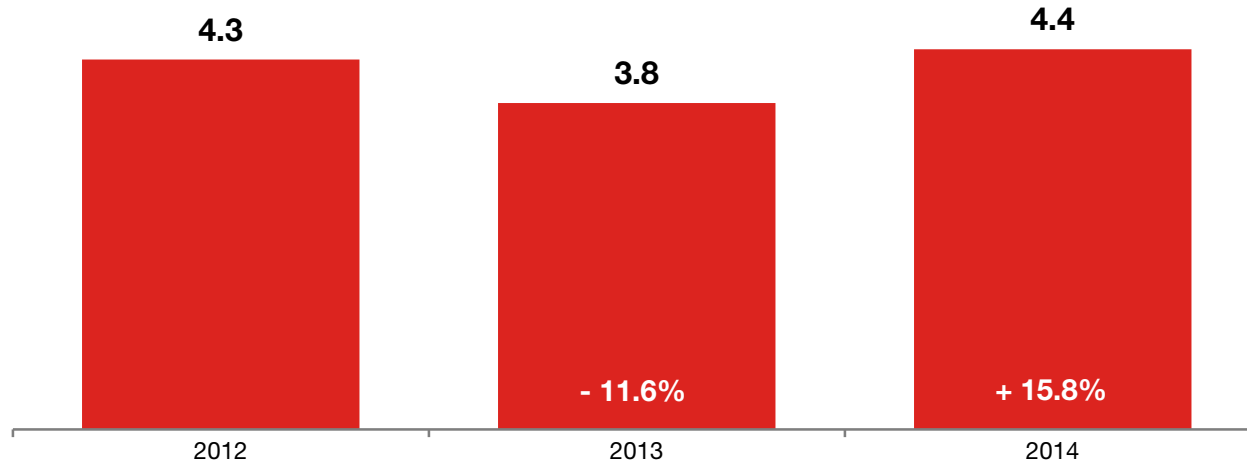
Months Supply of Inventory

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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September



Month	Current Activity	One Year Previous	+ / -
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%
September	4.4	3.8	+ 15.8%
12-Month Avg	3.7	3.6	+ 2.8%

Historical Months Supply of Inventory

