

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 11, 2014

Publish Date: October 20, 2014 • All comparisons are to 2013

As we turn toward the final and typically quietest quarter of the year, it is easy to wonder if we are destined to lose the stability that we have worked hard for throughout the U.S. However, gloomy considerations are readily put aside after considering a recent investigation by the International Monetary Fund into the real estate markets of other countries. It turns out that our national housing price-to-income ratio is fairly conservative. At this rate, we will soon stop talking about the process of housing recovery and just call it recovered.

In the Twin Cities region, for the week ending October 11:

- New Listings decreased 6.6% to 1,423
- Pending Sales increased 6.8% to 955
- Inventory increased 7.5% to 18,178

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

- 6.6%	+ 6.8%	+ 7.5%
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.](#)



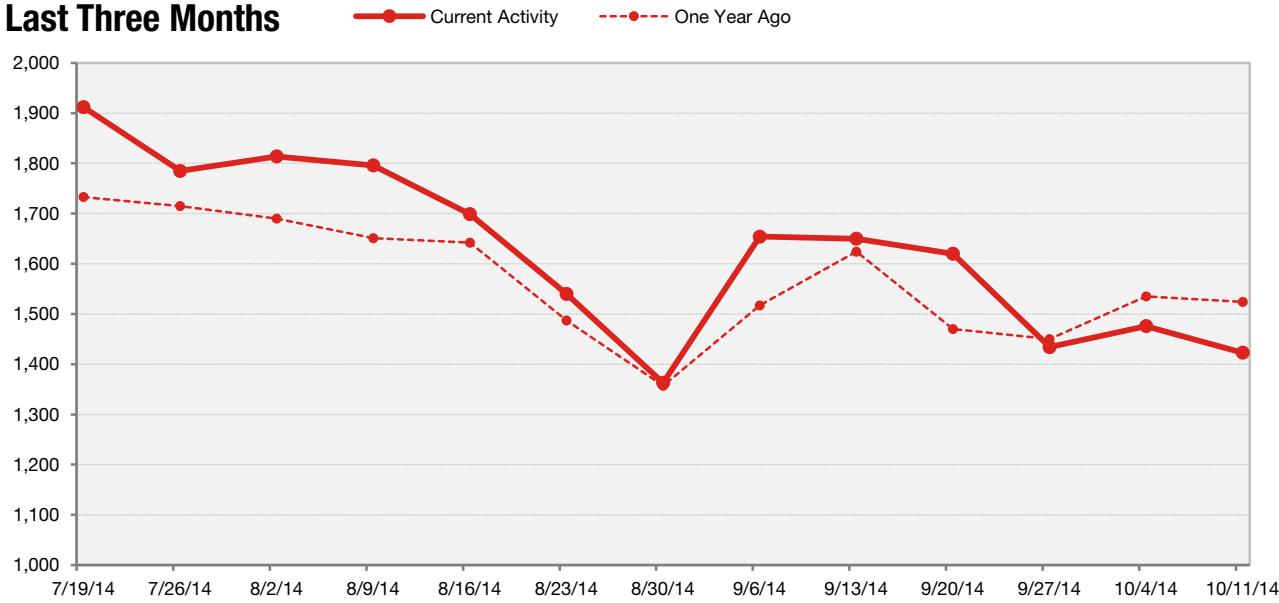
New Listings

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	+ / -
7/19/2014	1,912	1,733	+ 10.3%
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	1,620	1,470	+ 10.2%
9/27/2014	1,434	1,450	- 1.1%
10/4/2014	1,476	1,535	- 3.8%
10/11/2014	1,423	1,524	- 6.6%
3-Month Total	21,166	20,395	+ 3.8%

Historical New Listings



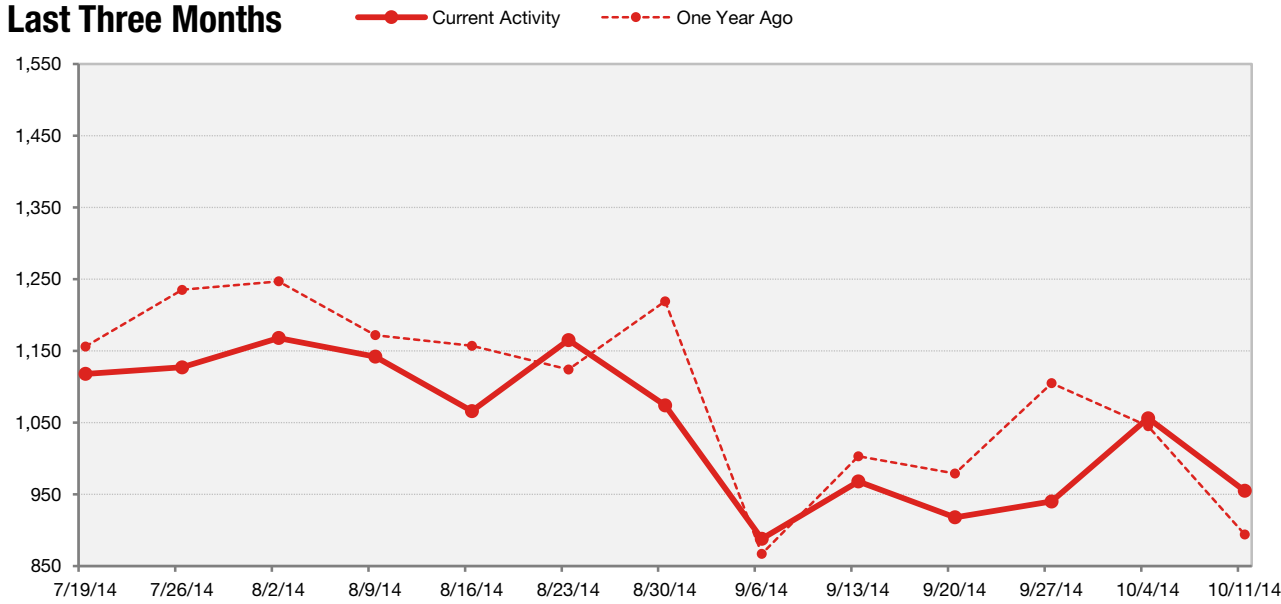
Pending Sales

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,066	1,157	- 7.9%
8/23/2014	1,165	1,124	+ 3.6%
8/30/2014	1,074	1,219	- 11.9%
9/6/2014	888	867	+ 2.4%
9/13/2014	968	1,003	- 3.5%
9/20/2014	918	979	- 6.2%
9/27/2014	940	1,105	- 14.9%
10/4/2014	1,056	1,045	+ 1.1%
10/11/2014	955	894	+ 6.8%
3-Month Total	13,585	14,203	- 4.4%

Historical Pending Sales



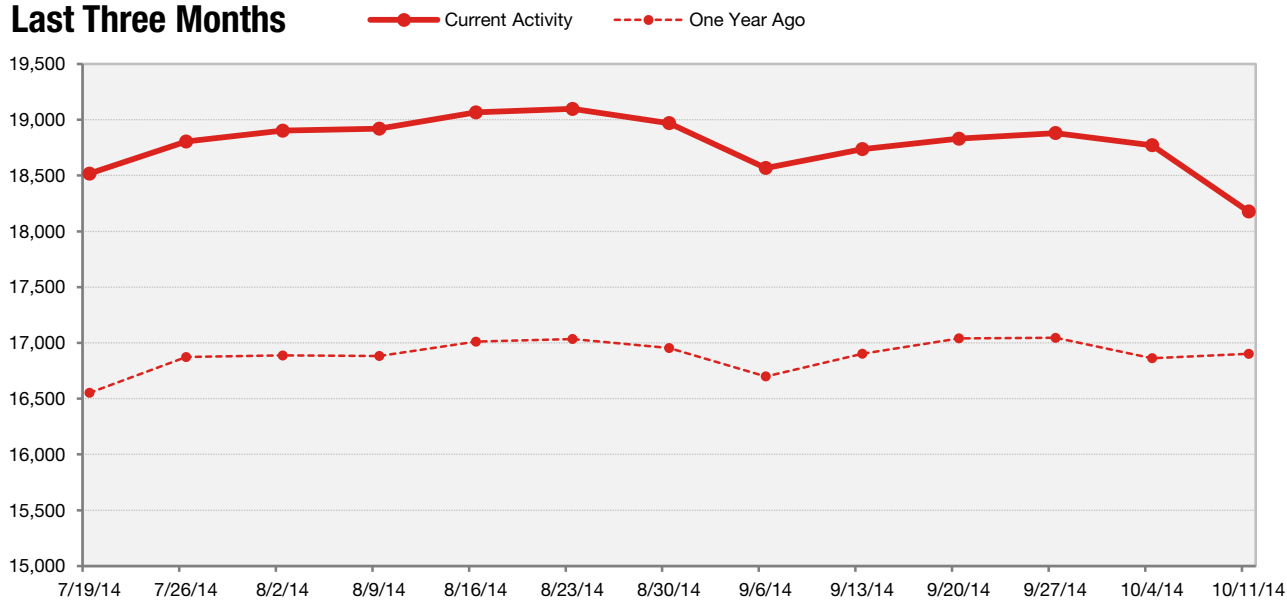
Inventory of Homes for Sale

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



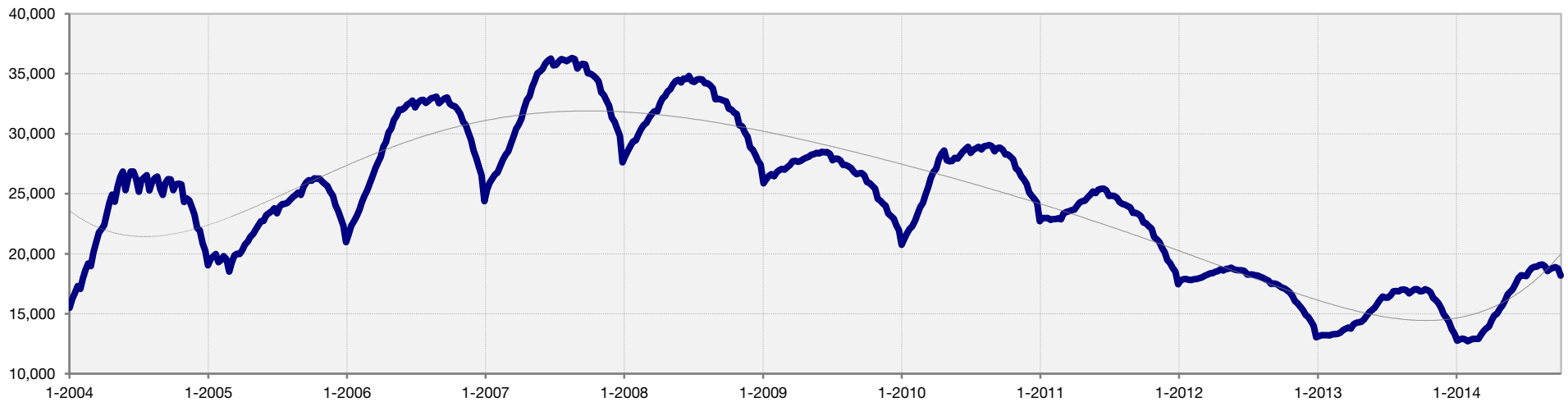
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/19/2014	18,517	16,553	+ 11.9%
7/26/2014	18,805	16,873	+ 11.5%
8/2/2014	18,902	16,887	+ 11.9%
8/9/2014	18,920	16,883	+ 12.1%
8/16/2014	19,066	17,011	+ 12.1%
8/23/2014	19,097	17,035	+ 12.1%
8/30/2014	18,970	16,954	+ 11.9%
9/6/2014	18,568	16,700	+ 11.2%
9/13/2014	18,737	16,903	+ 10.9%
9/20/2014	18,830	17,041	+ 10.5%
9/27/2014	18,881	17,045	+ 10.8%
10/4/2014	18,772	16,863	+ 11.3%
10/11/2014	18,178	16,902	+ 7.5%
3-Month Avg	18,788	16,896	+ 11.2%

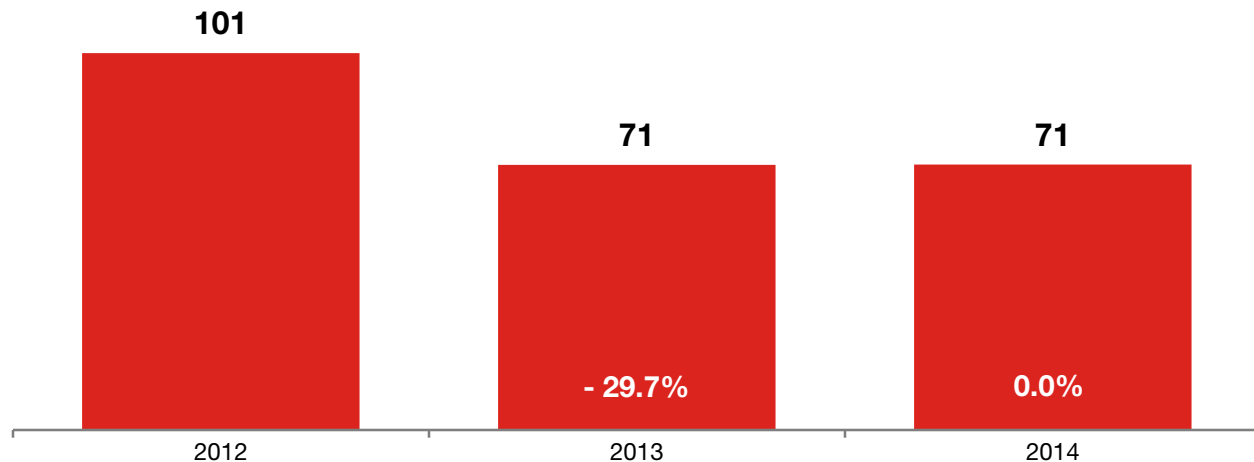
Historical Inventory Levels



Days on Market Until Sale

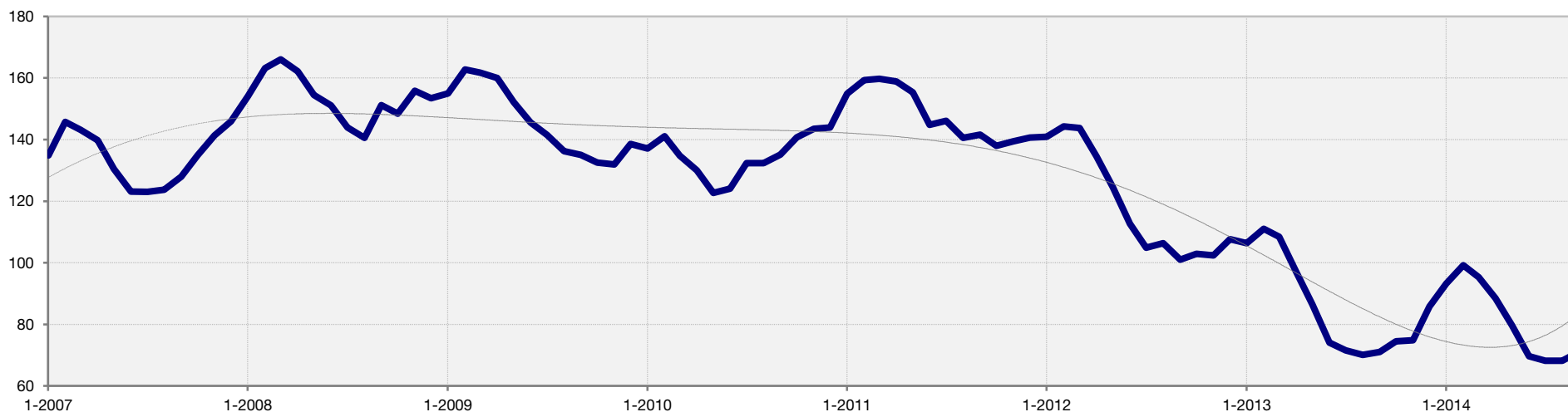
Average number of days between when a property is listed and when an offer is accepted in a given month.

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



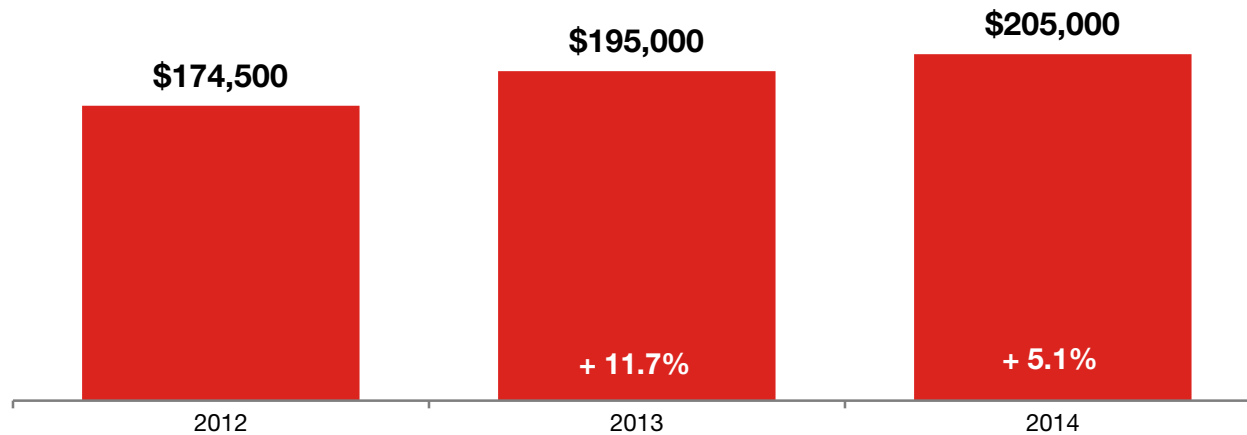
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

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



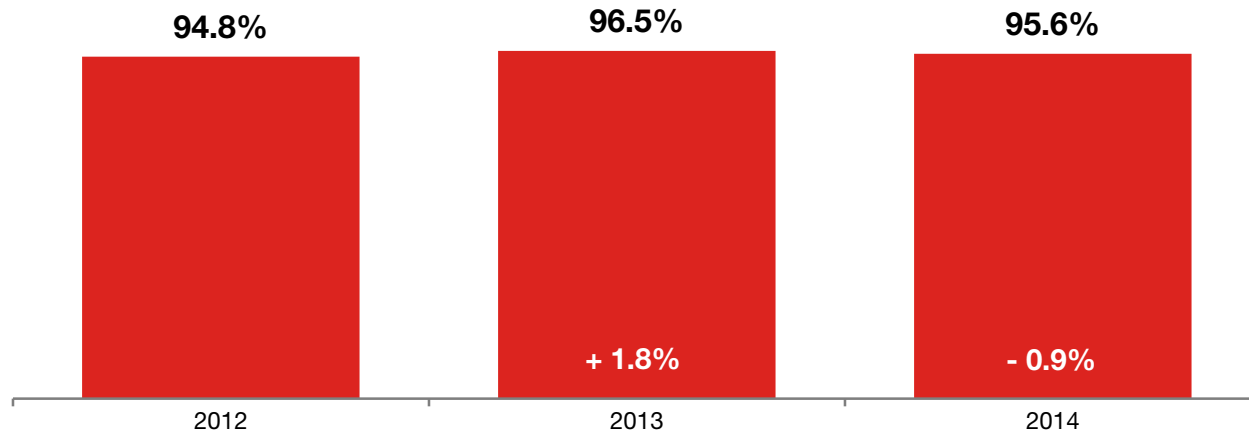
Percent of Original List Price Received

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.



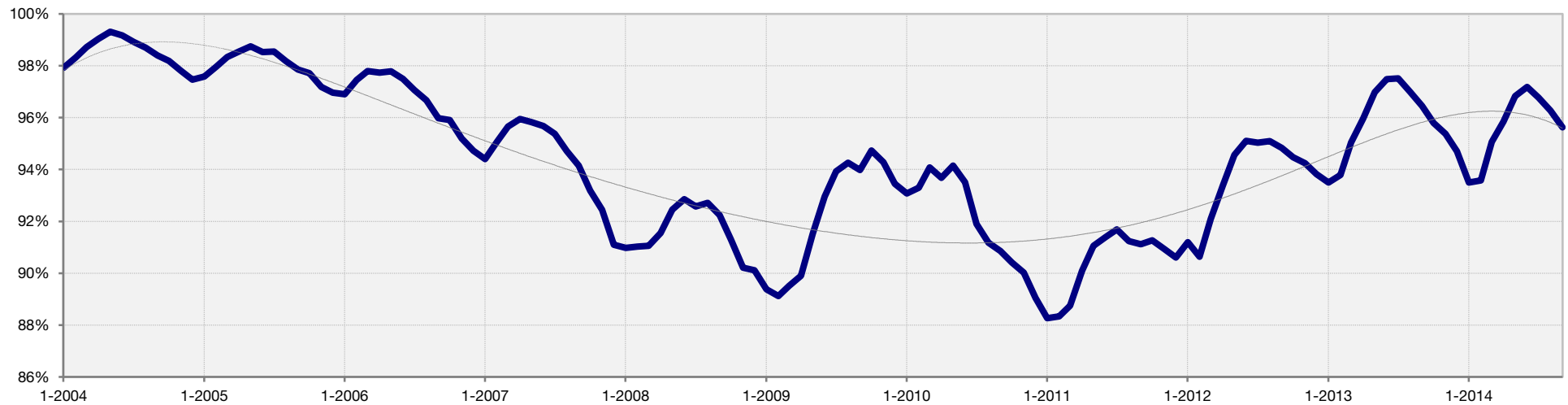
MINNEAPOLIS AREA Association
of REALTORS®

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



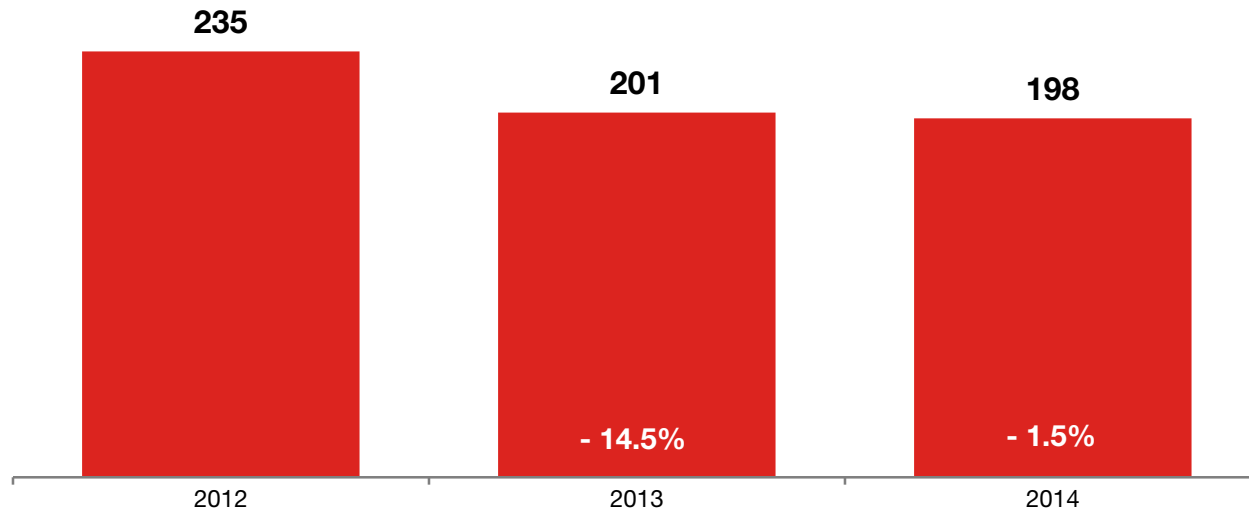
Housing Affordability Index

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.**



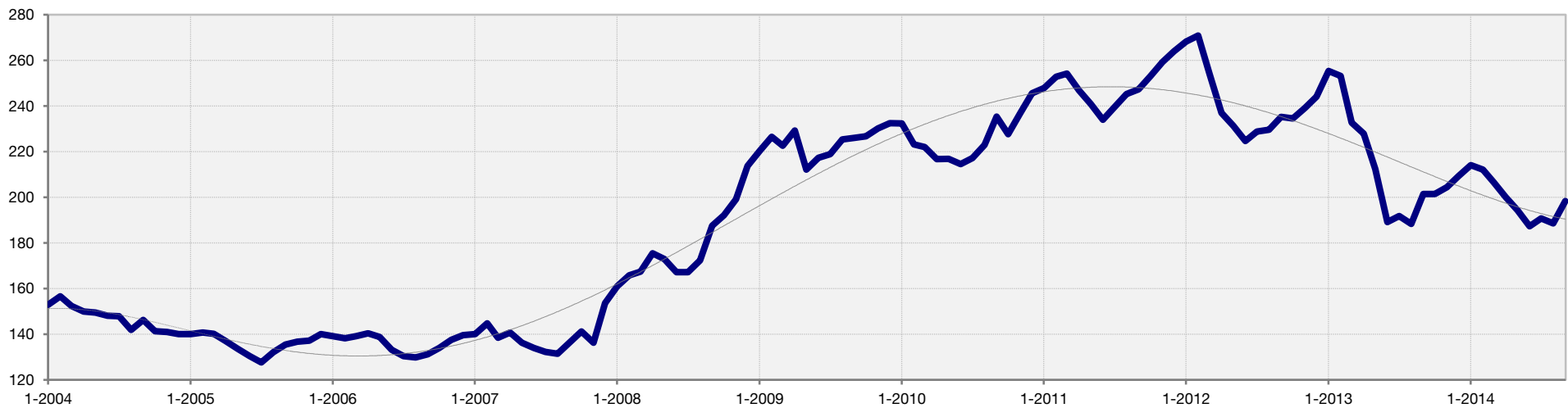
MINNEAPOLIS AREA Association
of REALTORS®

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



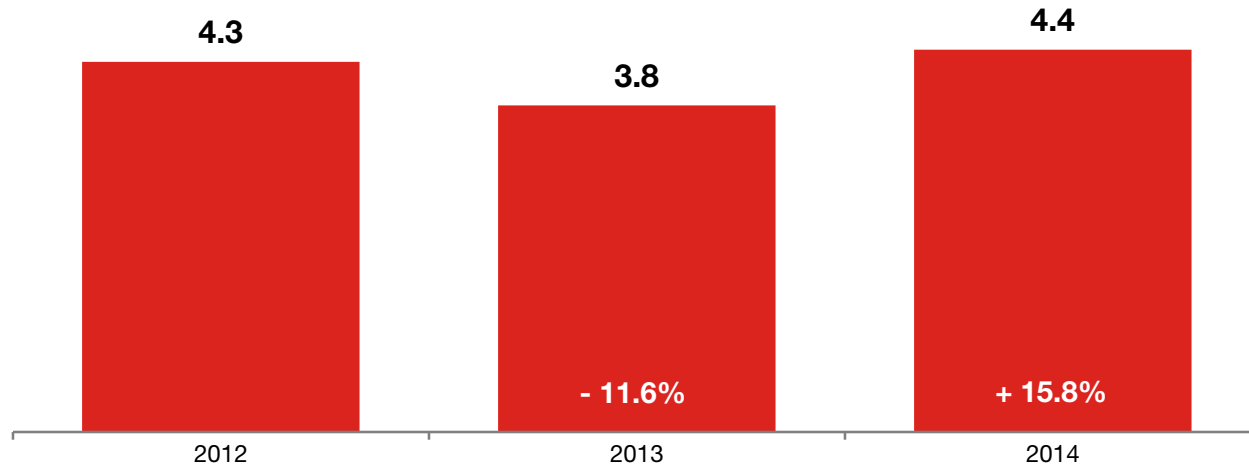
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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

