

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
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For Week Ending October 18, 2014

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Rising home prices and continued housing stability continue to lure new listings and keep inventory at a comfortable level. Although things like student debt and lethargic wage growth may provide some obstacles for first-time home buyers, those on the hunt for homes are still graced by relatively low inflation and low mortgage rates. The seasonal slows may settle in soon, but the market remains mostly content.

In the Twin Cities region, for the week ending October 18:

- New Listings increased 1.6% to 1,310
- Pending Sales increased 5.1% to 912
- Inventory increased 6.1% to 18,094

For the month of September:

- Median Sales Price increased 5.1% to \$204,999
- Days on Market remained flat at 71
- Percent of Original List Price Received decreased 0.9% to 95.6%
- Months Supply of Inventory increased 18.4% to 4.5

Quick Facts

+ 1.6%

Change in
New Listings

+ 5.1%

Change in
Pending Sales

+ 6.1%

Change in
Inventory

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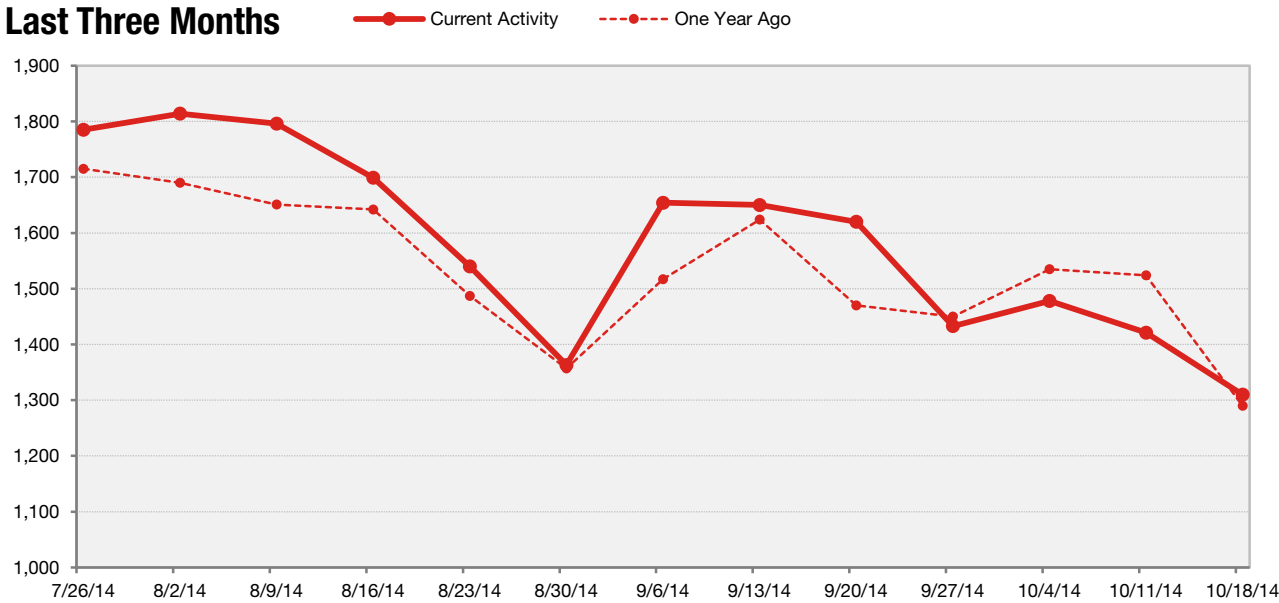


New Listings

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



Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,433	1,450	- 1.2%
10/4/2014	1,478	1,535	- 3.7%
10/11/2014	1,421	1,524	- 6.8%
10/18/2014	1,310	1,290	+ 1.6%
3-Month Total	20,563	19,952	+ 3.1%

Historical New Listings

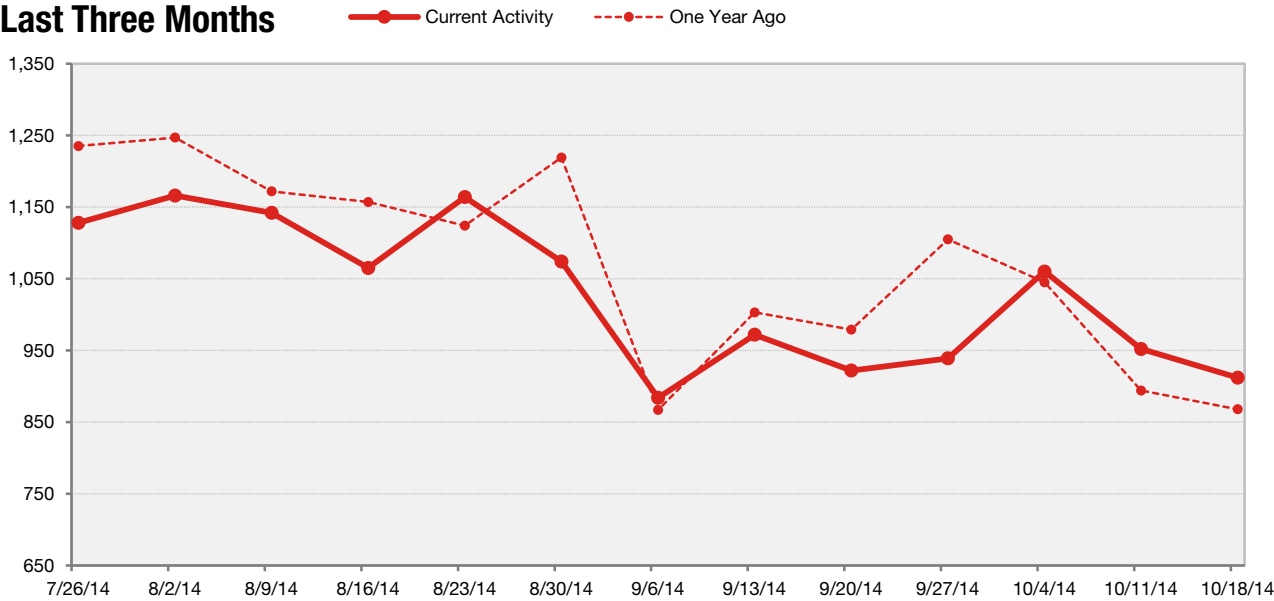


Pending Sales

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

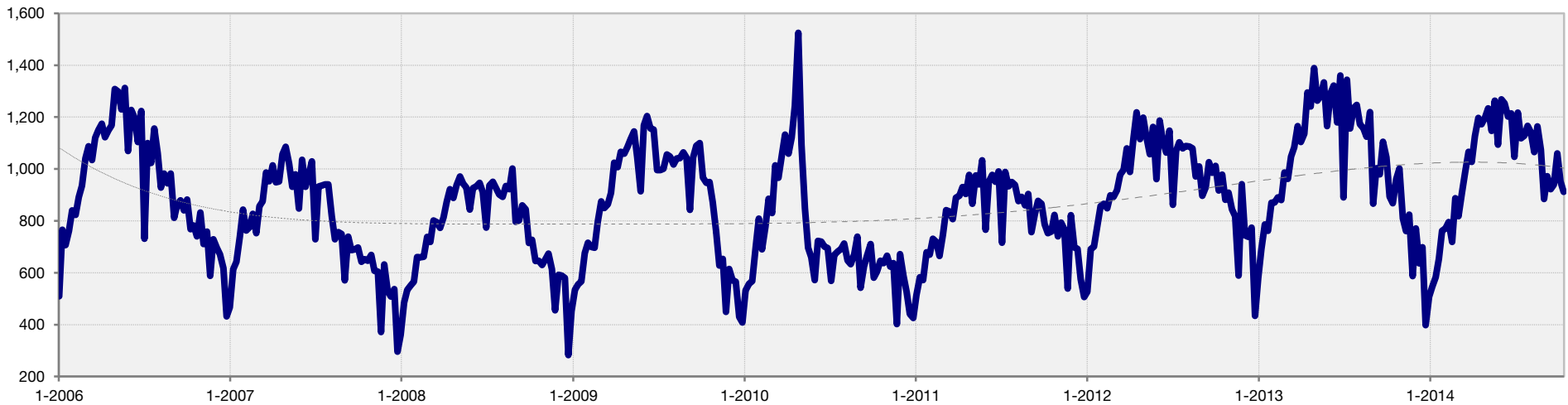


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/26/2014	1,128	1,235	- 8.7%
8/2/2014	1,166	1,247	- 6.5%
8/9/2014	1,142	1,172	- 2.6%
8/16/2014	1,065	1,157	- 8.0%
8/23/2014	1,164	1,124	+ 3.6%
8/30/2014	1,074	1,219	- 11.9%
9/6/2014	884	867	+ 2.0%
9/13/2014	972	1,003	- 3.1%
9/20/2014	922	979	- 5.8%
9/27/2014	939	1,105	- 15.0%
10/4/2014	1,060	1,045	+ 1.4%
10/11/2014	952	894	+ 6.5%
10/18/2014	912	868	+ 5.1%
3-Month Total	13,380	13,915	- 3.8%

Historical Pending Sales

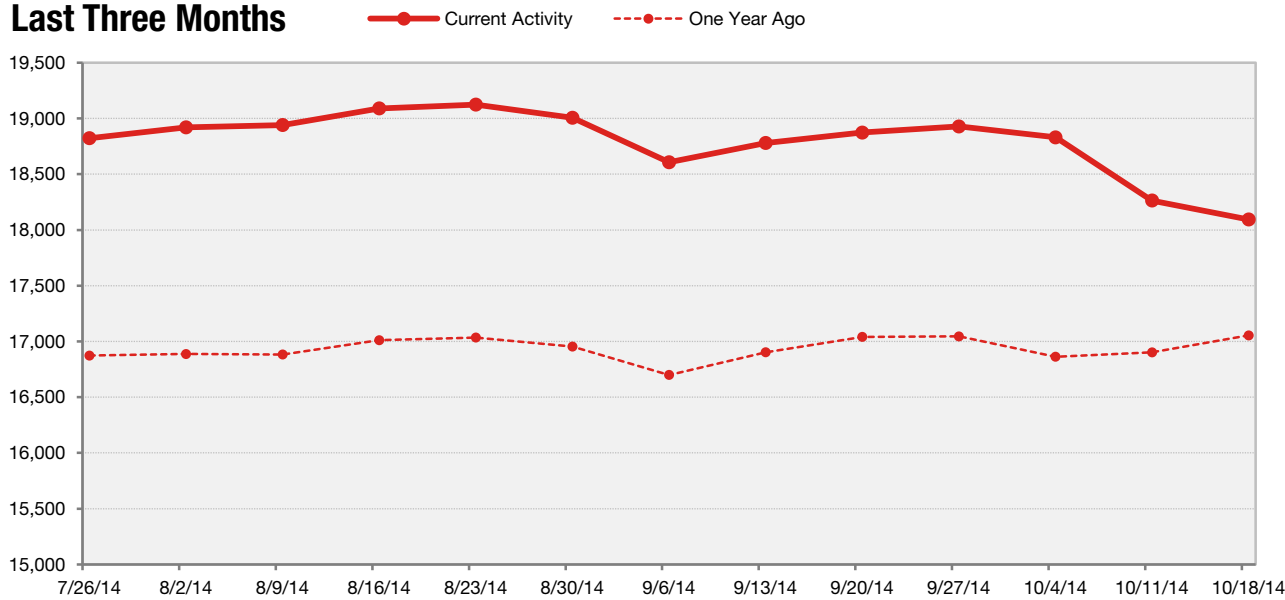


Inventory of Homes for Sale

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

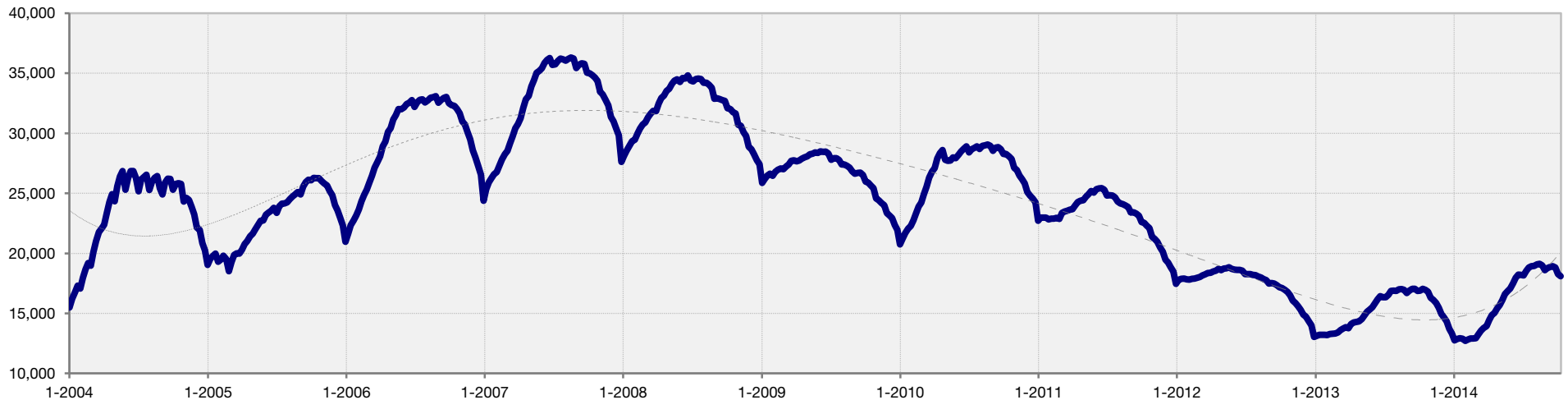


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/26/2014	18,823	16,873	+ 11.6%
8/2/2014	18,920	16,887	+ 12.0%
8/9/2014	18,941	16,883	+ 12.2%
8/16/2014	19,090	17,011	+ 12.2%
8/23/2014	19,124	17,035	+ 12.3%
8/30/2014	19,006	16,954	+ 12.1%
9/6/2014	18,607	16,700	+ 11.4%
9/13/2014	18,780	16,903	+ 11.1%
9/20/2014	18,873	17,041	+ 10.8%
9/27/2014	18,928	17,045	+ 11.0%
10/4/2014	18,830	16,863	+ 11.7%
10/11/2014	18,264	16,902	+ 8.1%
10/18/2014	18,094	17,054	+ 6.1%
3-Month Avg	18,791	16,935	+ 11.0%

Historical Inventory Levels



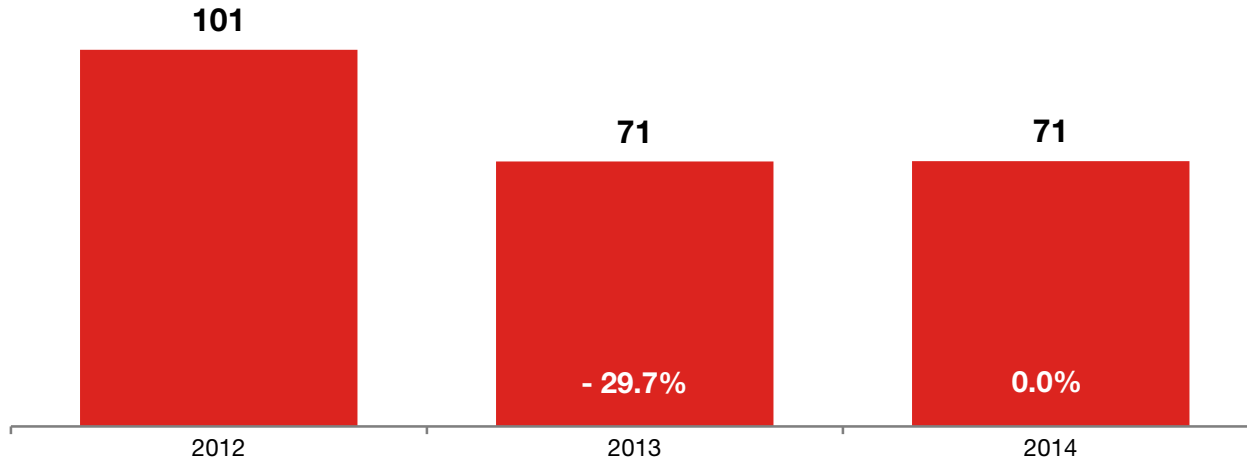
Days on Market Until Sale

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



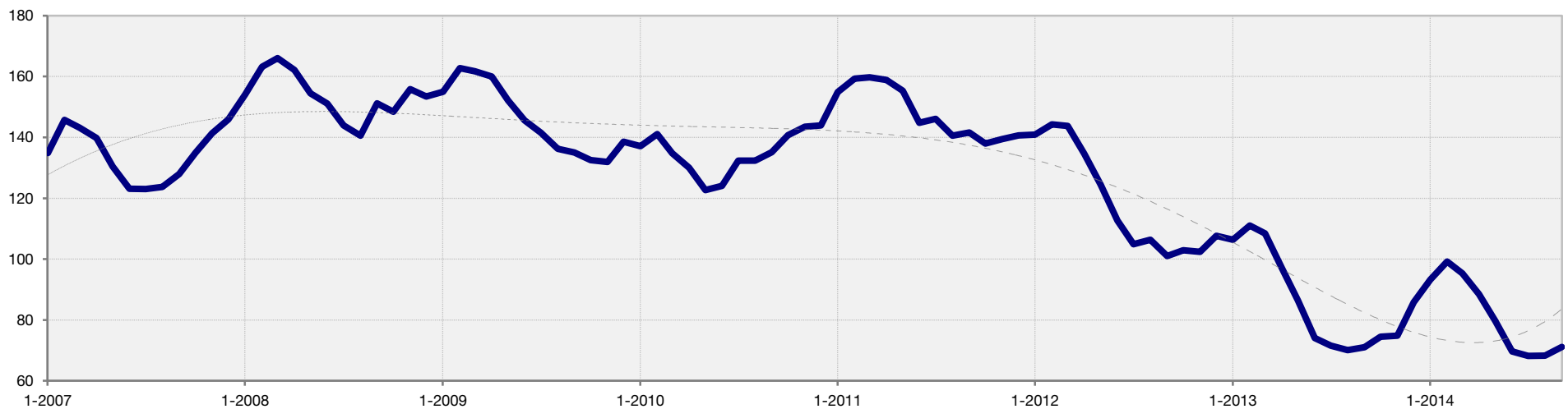
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September



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



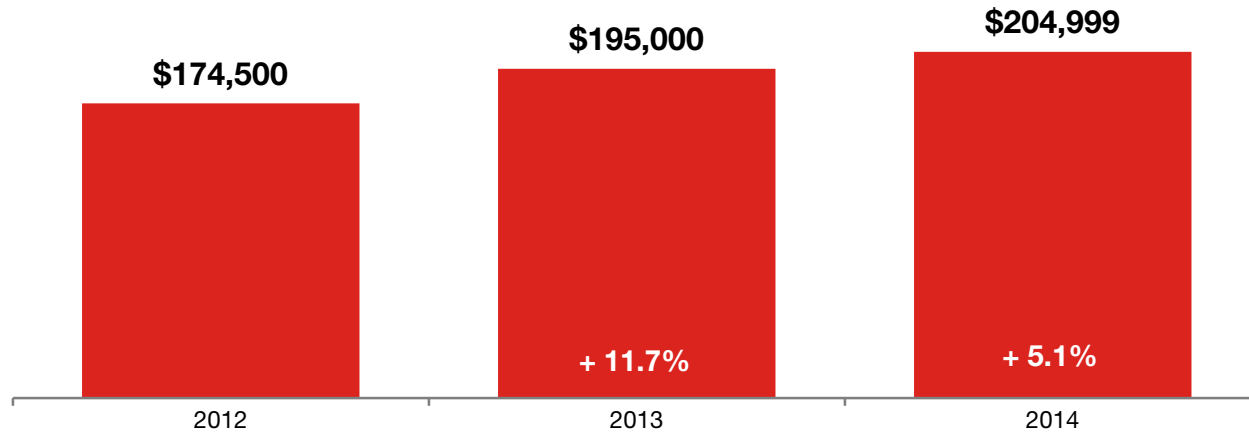
Median Sales Price

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	\$204,999	\$195,000	+ 5.1%
12-Month Med	\$203,000	\$187,500	+ 8.3%

Historical Median Sales Price

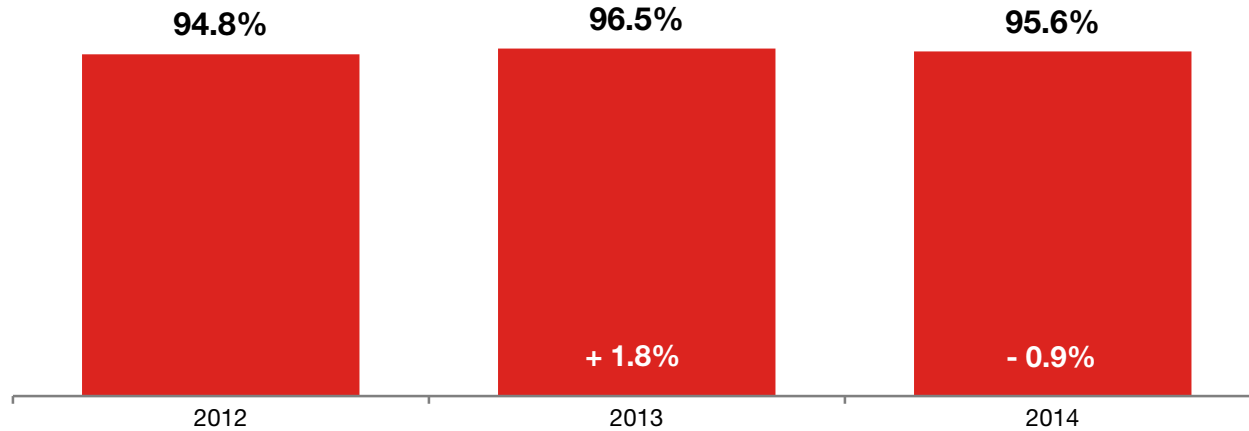


Percent of Original List Price Received

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.

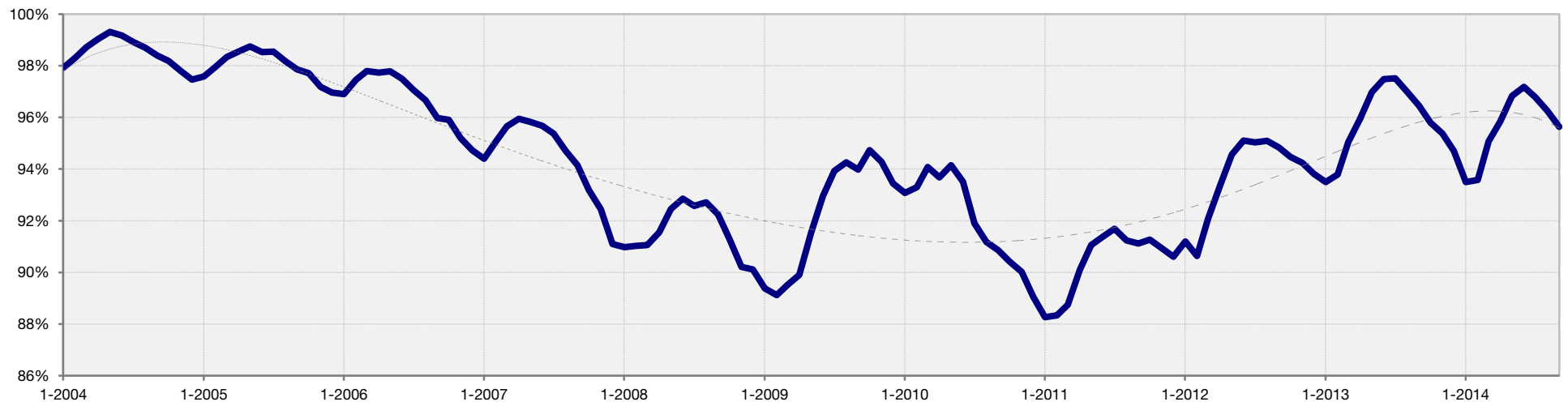


September



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

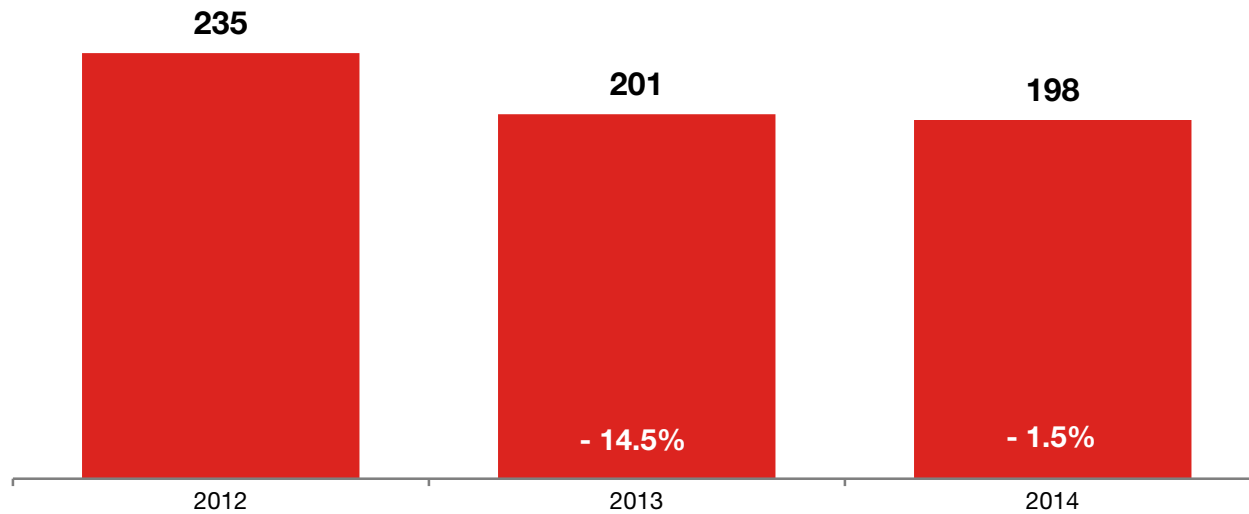


Housing Affordability Index

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.**

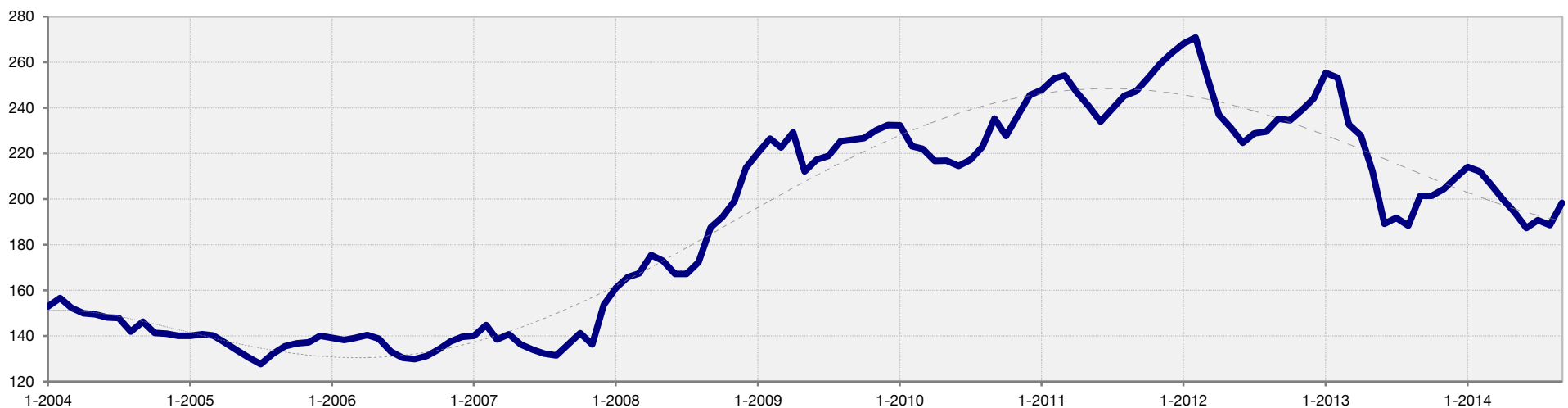


September



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

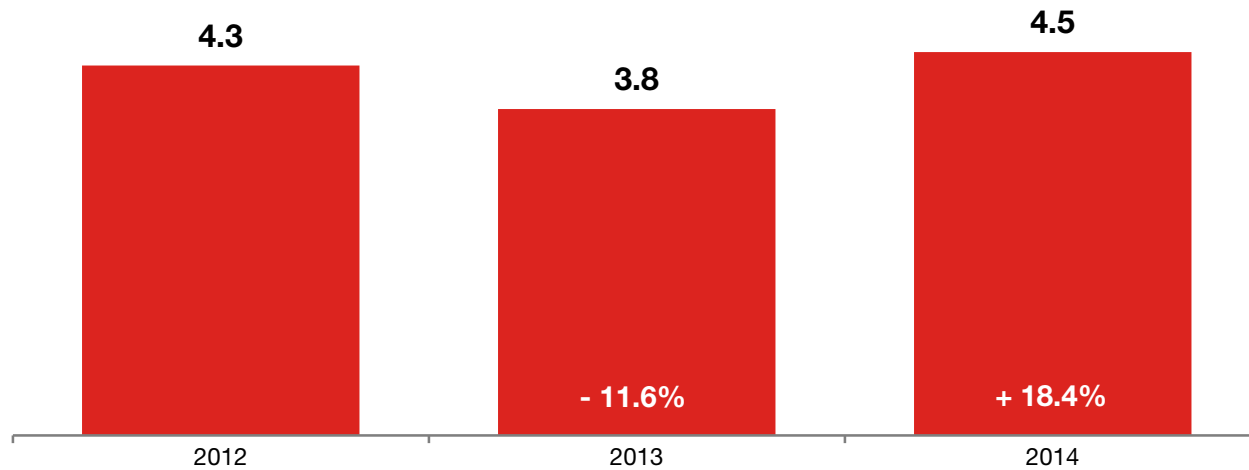


Months Supply of Inventory

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.



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

Historical Months Supply of Inventory

