

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 25, 2014

Publish Date: November 3, 2014 • All comparisons are to 2013

In the buildup of anticipation for the season of pumpkin carving, caramel apple eating and haunted house touring, it came out that one number was spookily down. Homeownership is at its lowest point in 20 years and has been steadily dropping since the housing bubble years from 2004 to 2006. Interestingly, we are now at levels consistent with a healthy market. Also, rising rents should eventually give cause to more households seeking ownership positions. So-called bad news is good, especially in the dark days surrounding Halloween.

In the Twin Cities region, for the week ending October 25:

- New Listings increased 4.5% to 1,267
- Pending Sales decreased 10.4% to 861
- Inventory increased 5.5% to 17,894

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 18.4% to 4.5

Quick Facts

+ 4.5%

Change in
New Listings

- 10.4%

Change in
Pending Sales

+ 5.5%

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.](#)



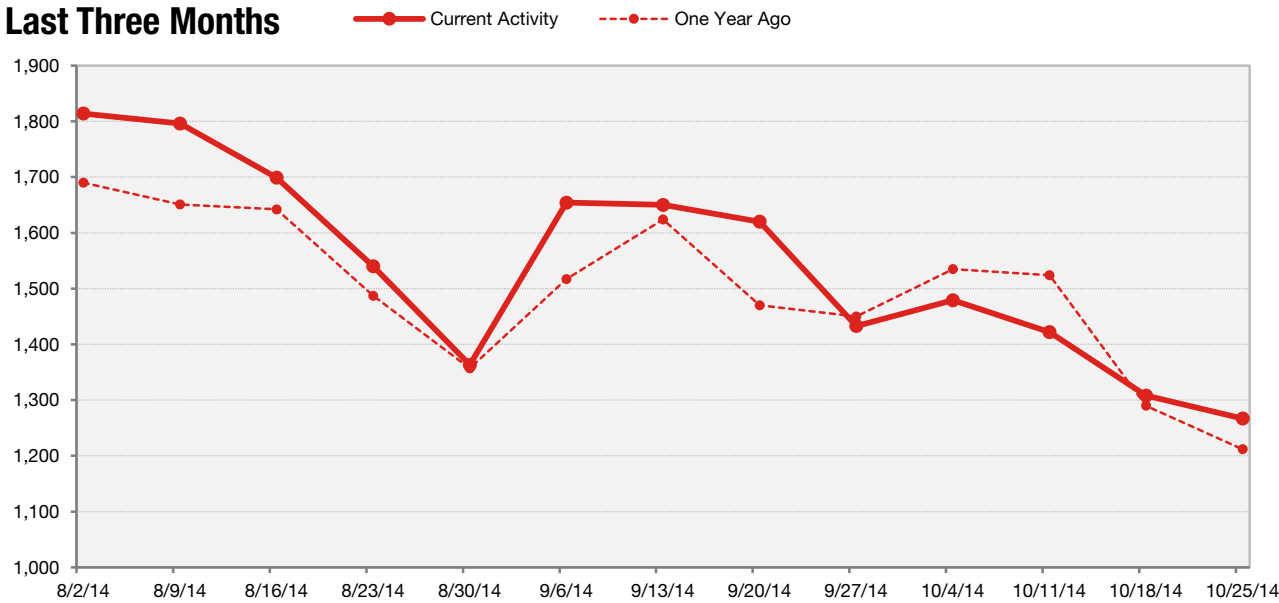
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,479	1,535	- 3.6%
10/11/2014	1,422	1,524	- 6.7%
10/18/2014	1,308	1,290	+ 1.4%
10/25/2014	1,267	1,212	+ 4.5%
3-Month Total	20,045	19,449	+ 3.1%

Historical New Listings



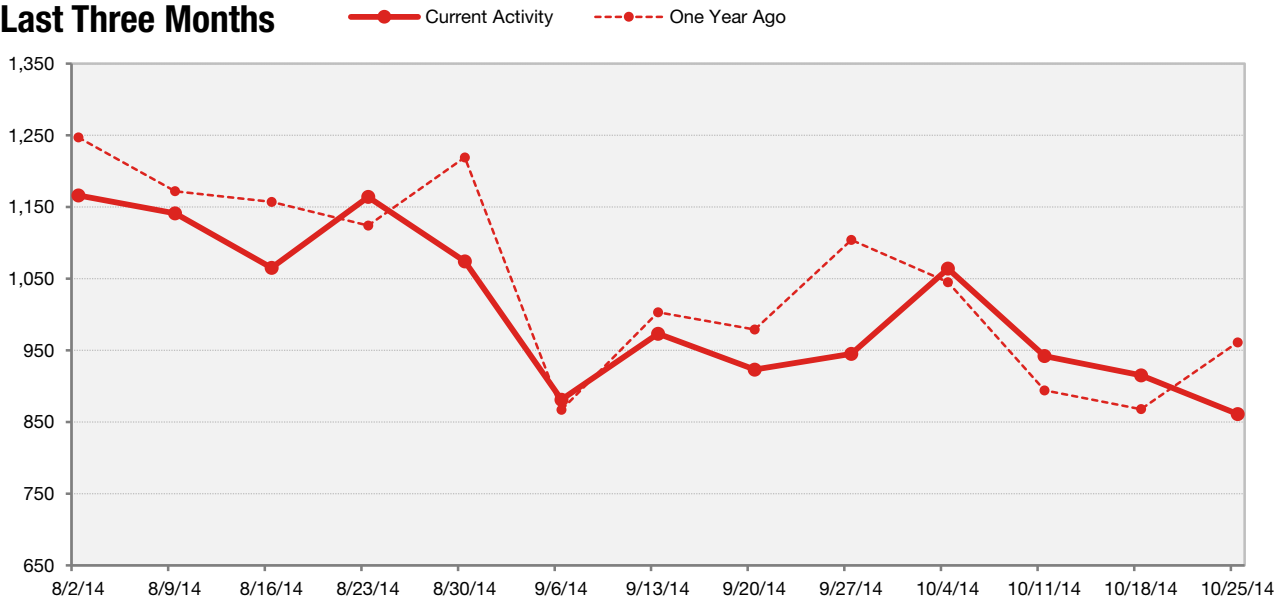
Pending Sales

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	+ / -
8/2/2014	1,166	1,247	- 6.5%
8/9/2014	1,141	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	881	867	+ 1.6%
9/13/2014	973	1,003	- 3.0%
9/20/2014	923	979	- 5.7%
9/27/2014	945	1,104	- 14.4%
10/4/2014	1,064	1,045	+ 1.8%
10/11/2014	942	894	+ 5.4%
10/18/2014	915	868	+ 5.4%
10/25/2014	861	961	- 10.4%
3-Month Total	13,114	13,640	- 3.9%

Historical Pending Sales



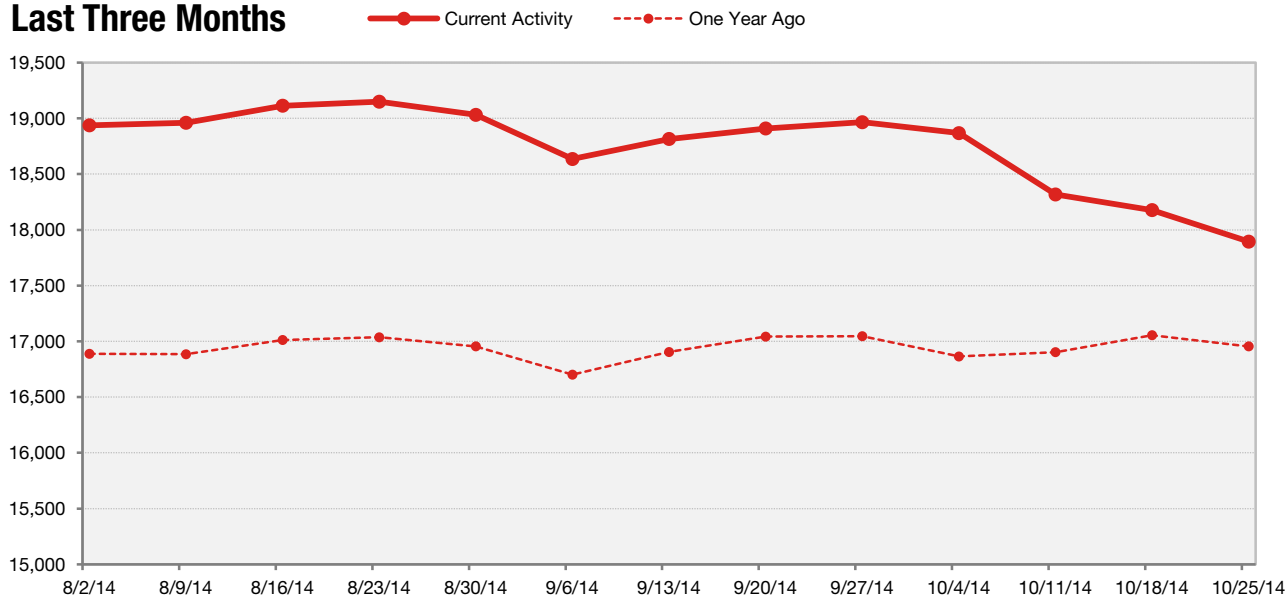
Inventory of Homes for Sale

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



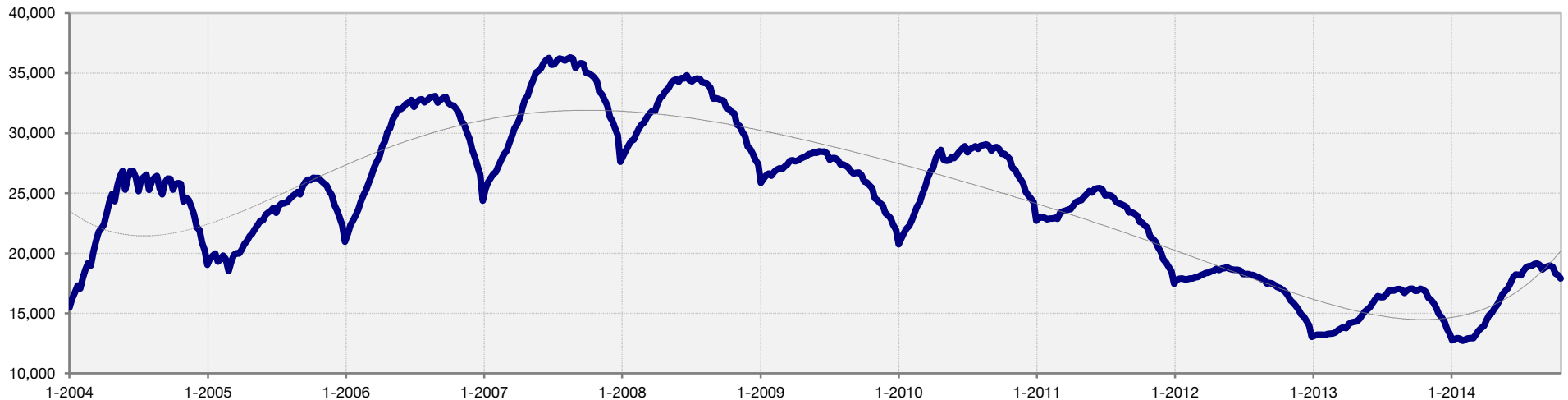
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/2/2014	18,937	16,888	+ 12.1%
8/9/2014	18,960	16,884	+ 12.3%
8/16/2014	19,113	17,012	+ 12.4%
8/23/2014	19,149	17,036	+ 12.4%
8/30/2014	19,031	16,955	+ 12.2%
9/6/2014	18,635	16,701	+ 11.6%
9/13/2014	18,815	16,904	+ 11.3%
9/20/2014	18,909	17,042	+ 11.0%
9/27/2014	18,965	17,046	+ 11.3%
10/4/2014	18,867	16,864	+ 11.9%
10/11/2014	18,317	16,903	+ 8.4%
10/18/2014	18,177	17,055	+ 6.6%
10/25/2014	17,894	16,955	+ 5.5%
3-Month Avg	18,751	16,942	+ 10.7%

Historical Inventory Levels



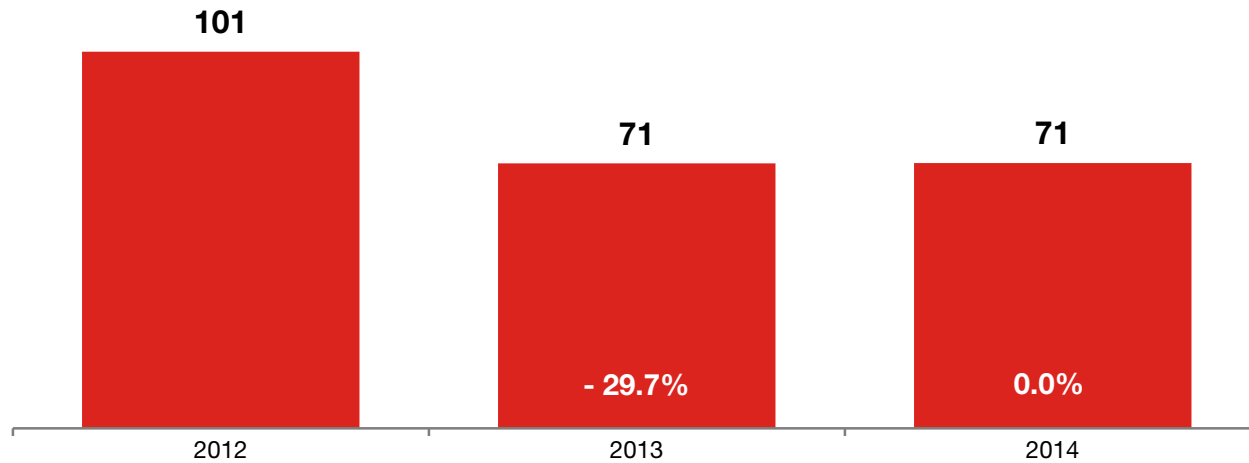
Days on Market Until Sale

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



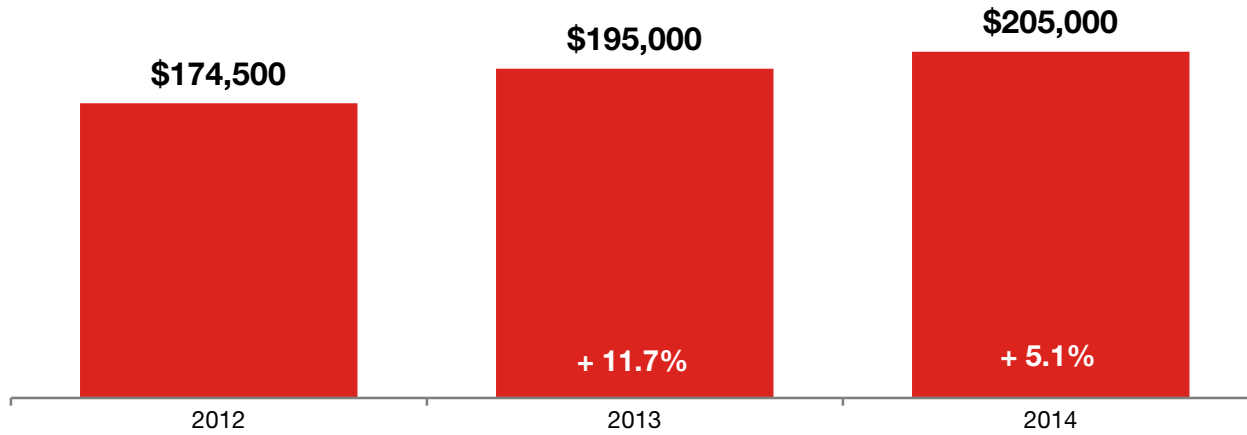
Median Sales Price

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



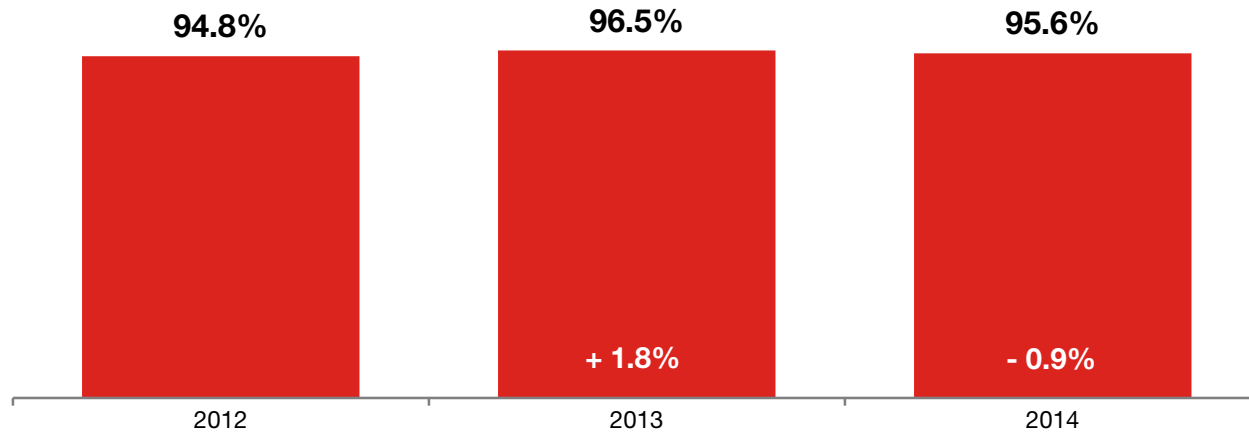
Percent of Original List Price Received

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.



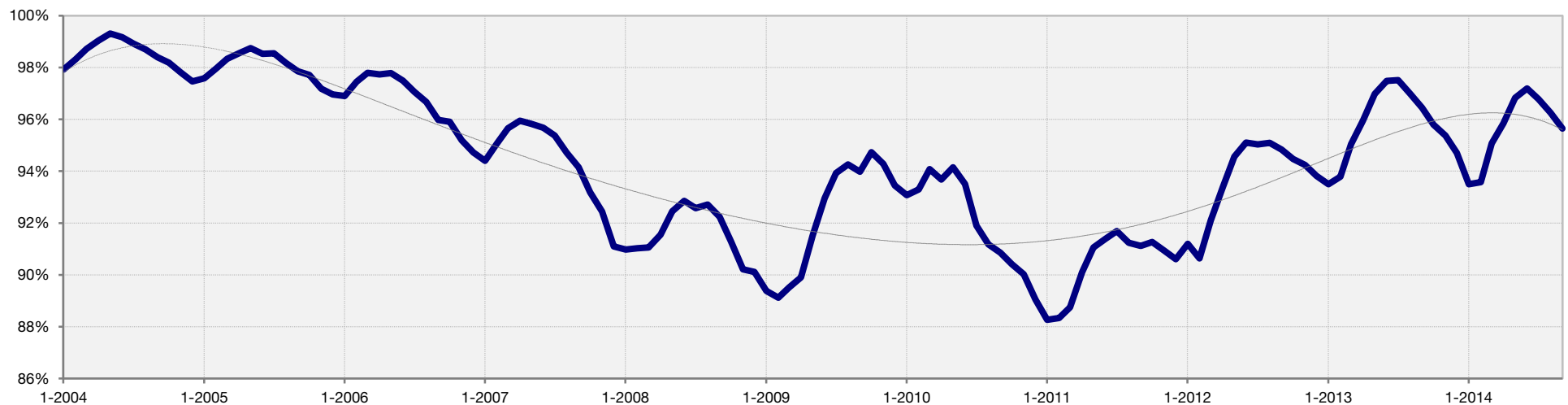
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September



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



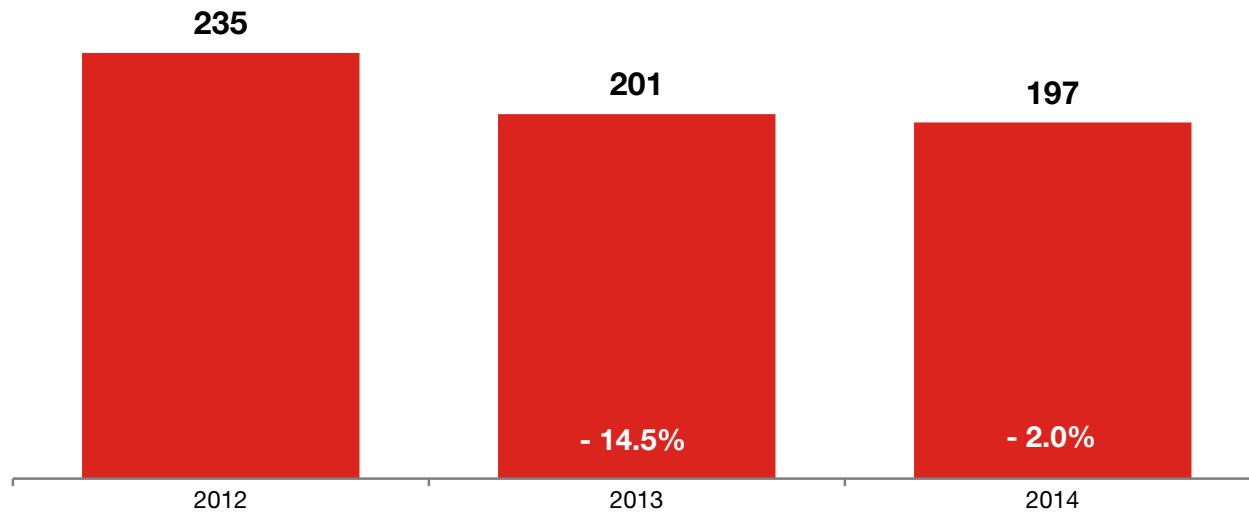
Housing Affordability Index

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.**



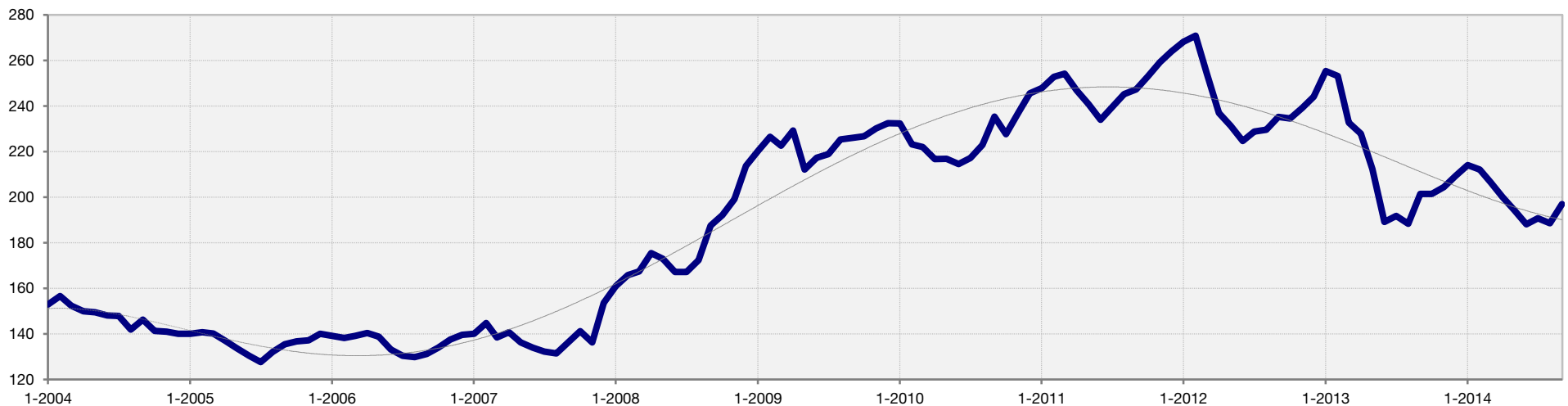
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September



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	188	189	- 0.5%
July	191	192	- 0.5%
August	189	188	+ 0.5%
September	197	201	- 2.0%
12-Month Avg	200	221	- 9.5%

Historical Housing Affordability Index



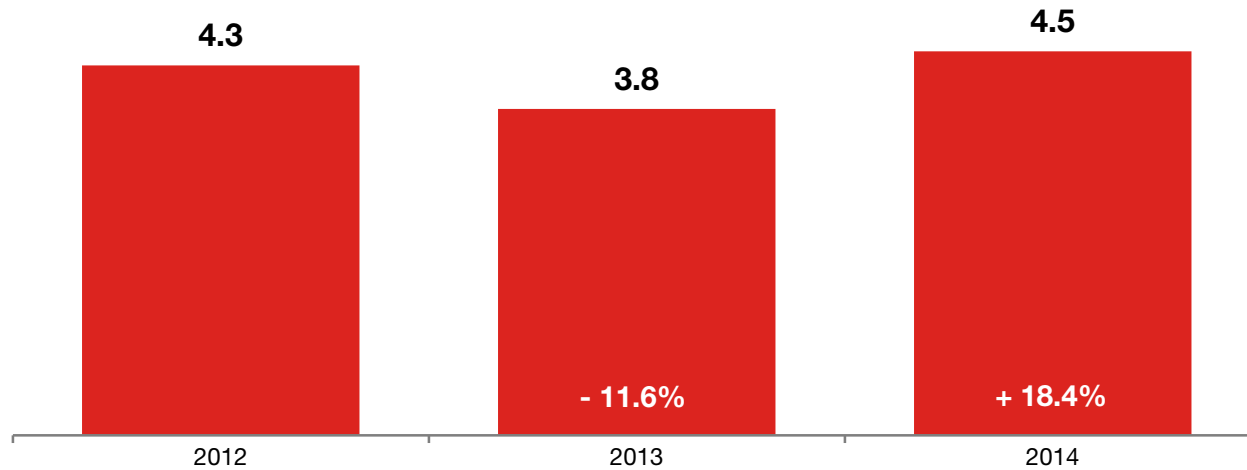
Months Supply of Inventory

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

Historical Months Supply of Inventory

