

# 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 November 1, 2014

Publish Date: November 10, 2014 • All comparisons are to 2013

As many markets begin to prepare for colder weather or festive family gatherings, a familiar seasonal slowing will begin to creep into the weekly numbers. Yet housing activity can be expected to float along at a seasonally healthy pace like a fallen leaf on a lazy river. With no big, negative economic news on the horizon, reliable sales, price and inventory figures, though not flashy, are quite welcome.

In the Twin Cities region, for the week ending November 1:

- New Listings decreased 9.2% to 1,076
- Pending Sales decreased 6.2% to 940
- Inventory increased 5.7% to 17,760

For the month of October:

- Median Sales Price increased 7.2% to \$209,000
- Days on Market decreased 4.0% to 72
- Percent of Original List Price Received decreased 0.6% to 95.2%
- Months Supply of Inventory increased 10.8% to 4.1

## Quick Facts

**- 9.2%**

Change in  
New Listings

**- 6.2%**

Change in  
Pending Sales

**+ 5.7%**

Change in  
Inventory

## Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

## Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

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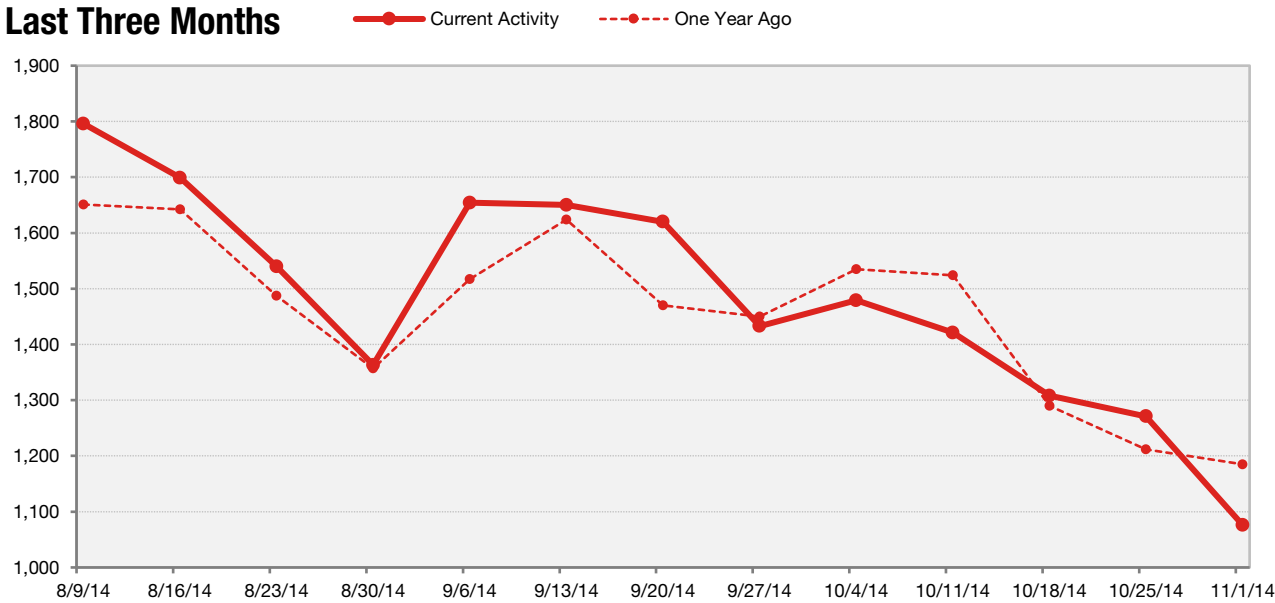
# New Listings

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	+ / -
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	1,421	1,524	- 6.8%
10/18/2014	1,308	1,290	+ 1.4%
10/25/2014	1,271	1,212	+ 4.9%
11/1/2014	1,076	1,185	- 9.2%
<b>3-Month Total</b>	<b>19,310</b>	<b>18,944</b>	<b>+ 1.9%</b>

## Historical New Listings



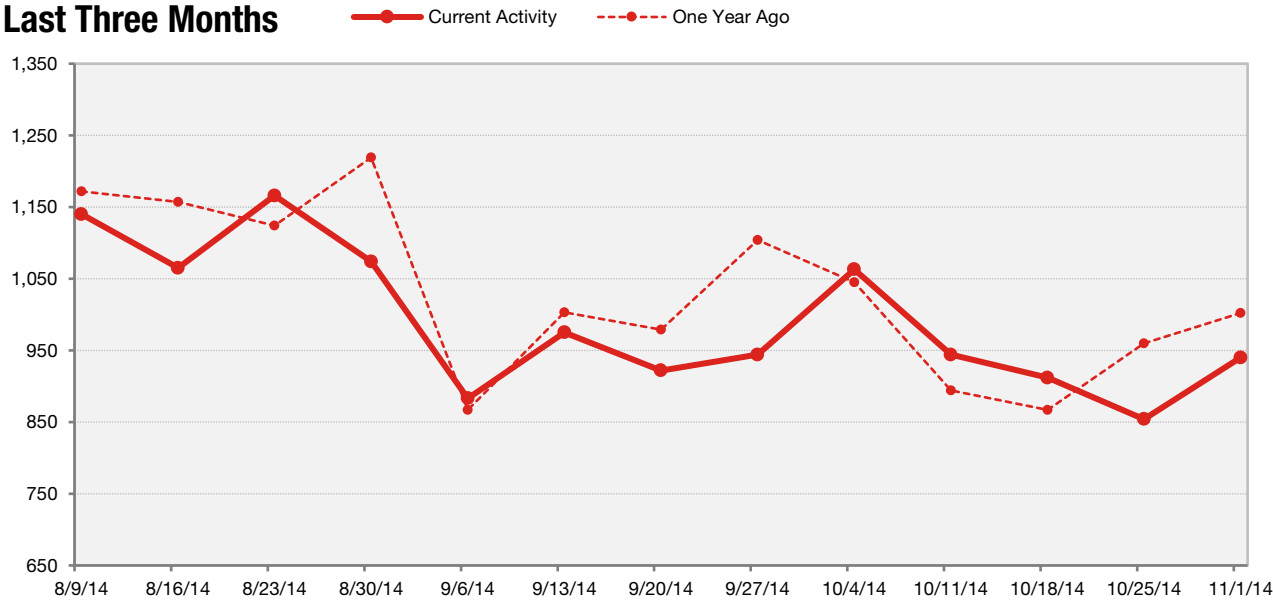
# Pending Sales

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



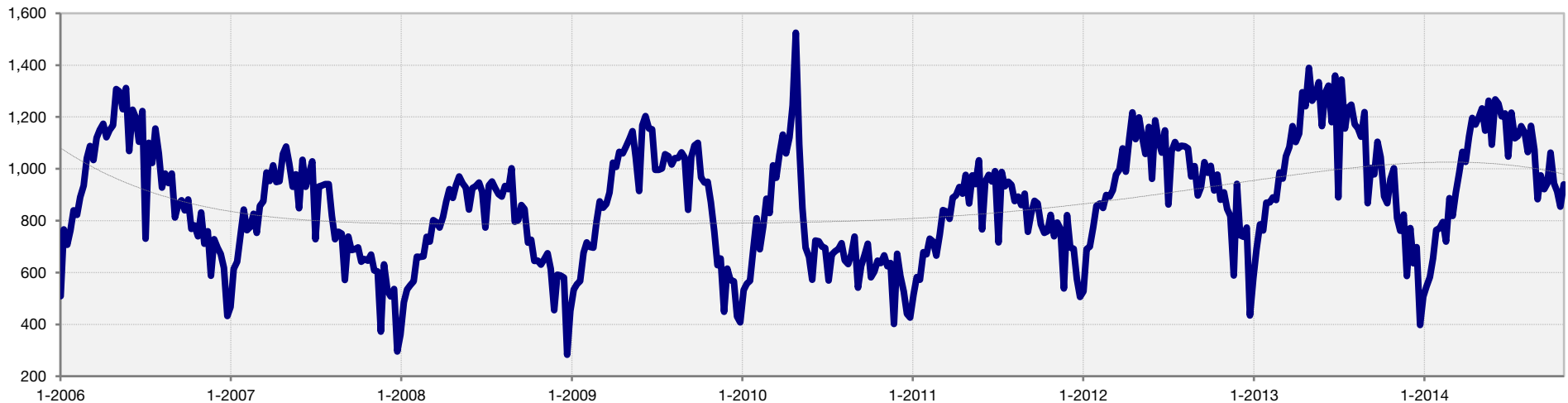
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/9/2014	1,140	1,172	- 2.7%
8/16/2014	1,065	1,157	- 8.0%
8/23/2014	1,166	1,124	+ 3.7%
8/30/2014	1,074	1,219	- 11.9%
9/6/2014	883	867	+ 1.8%
9/13/2014	975	1,003	- 2.8%
9/20/2014	922	979	- 5.8%
9/27/2014	944	1,104	- 14.5%
10/4/2014	1,063	1,045	+ 1.7%
10/11/2014	944	894	+ 5.6%
10/18/2014	912	867	+ 5.2%
10/25/2014	854	960	- 11.0%
11/1/2014	940	1,002	- 6.2%
<b>3-Month Total</b>	<b>12,882</b>	<b>13,393</b>	<b>- 3.8%</b>

## Historical Pending Sales



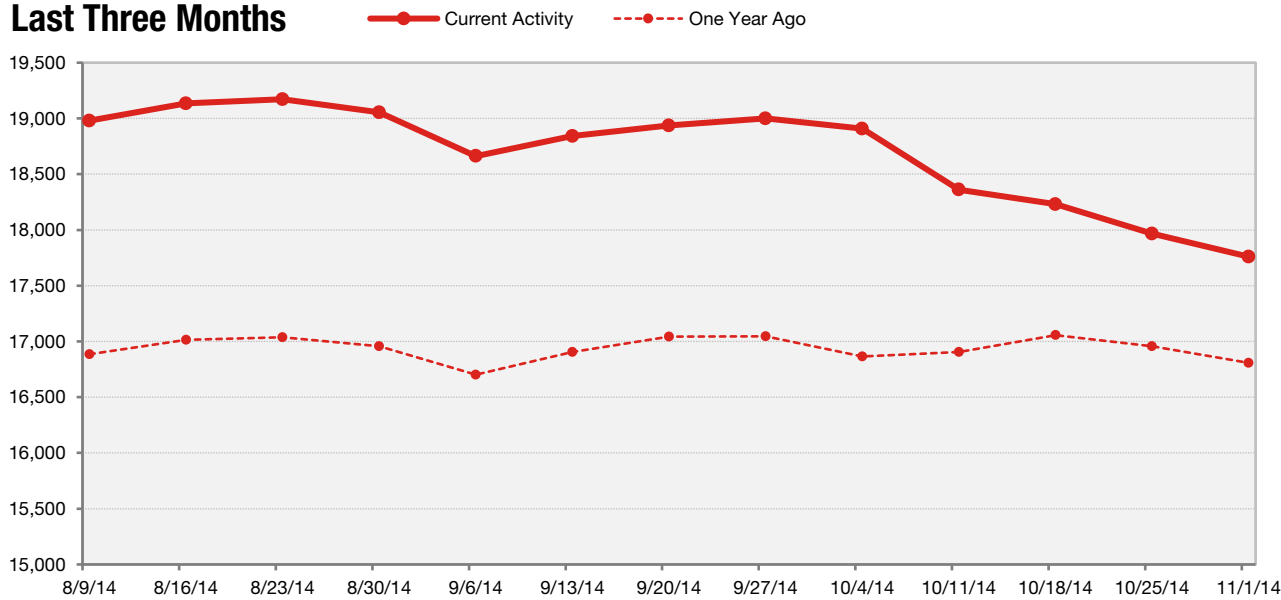
# Inventory of Homes for Sale

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



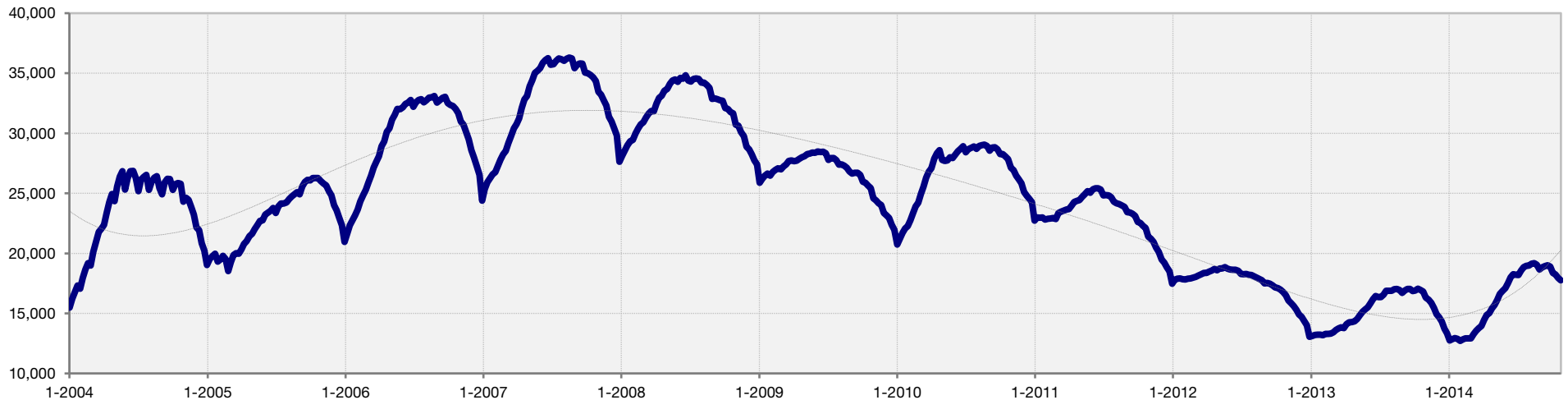
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/9/2014	18,979	16,885	+ 12.4%
8/16/2014	19,135	17,013	+ 12.5%
8/23/2014	19,172	17,037	+ 12.5%
8/30/2014	19,054	16,956	+ 12.4%
9/6/2014	18,663	16,702	+ 11.7%
9/13/2014	18,842	16,905	+ 11.5%
9/20/2014	18,936	17,043	+ 11.1%
9/27/2014	18,999	17,047	+ 11.5%
10/4/2014	18,907	16,865	+ 12.1%
10/11/2014	18,361	16,904	+ 8.6%
10/18/2014	18,230	17,056	+ 6.9%
10/25/2014	17,966	16,956	+ 6.0%
11/1/2014	17,760	16,808	+ 5.7%
<b>3-Month Avg</b>	<b>18,693</b>	<b>16,937</b>	<b>+ 10.4%</b>

## Historical Inventory Levels



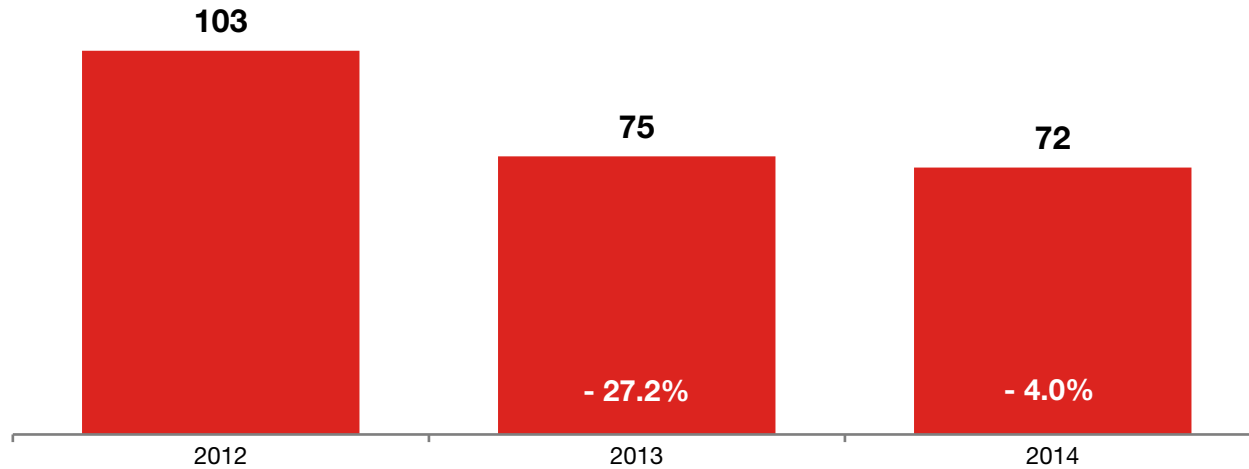
# Days on Market Until Sale

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



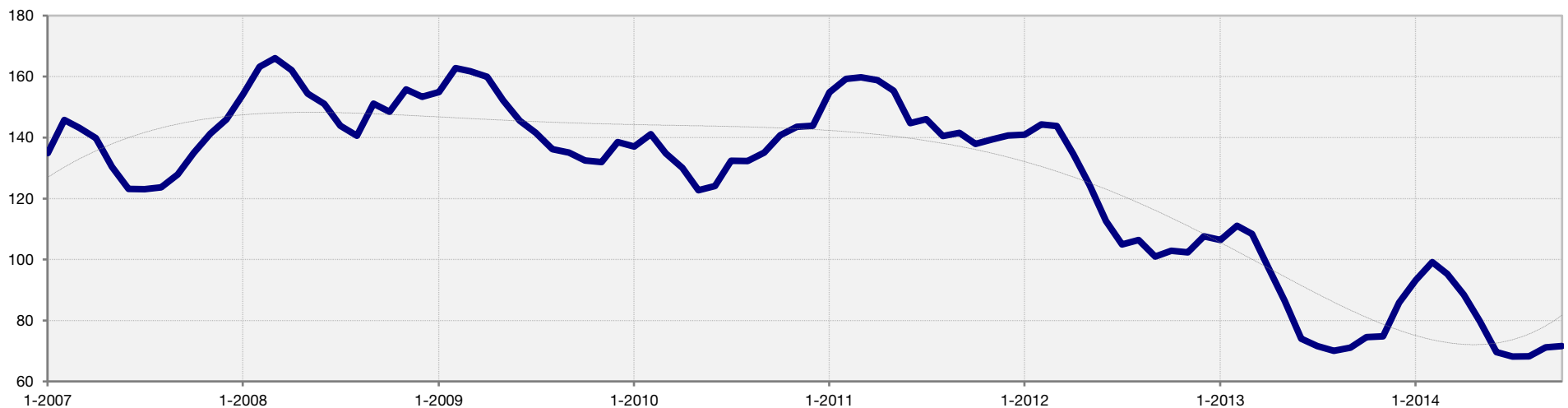
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## October



Month	Current Activity	One Year Previous	+ / -
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%
October	72	75	- 4.0%
12-Month Avg	78	87	- 10.3%

## Historical Days on Market Until Sale



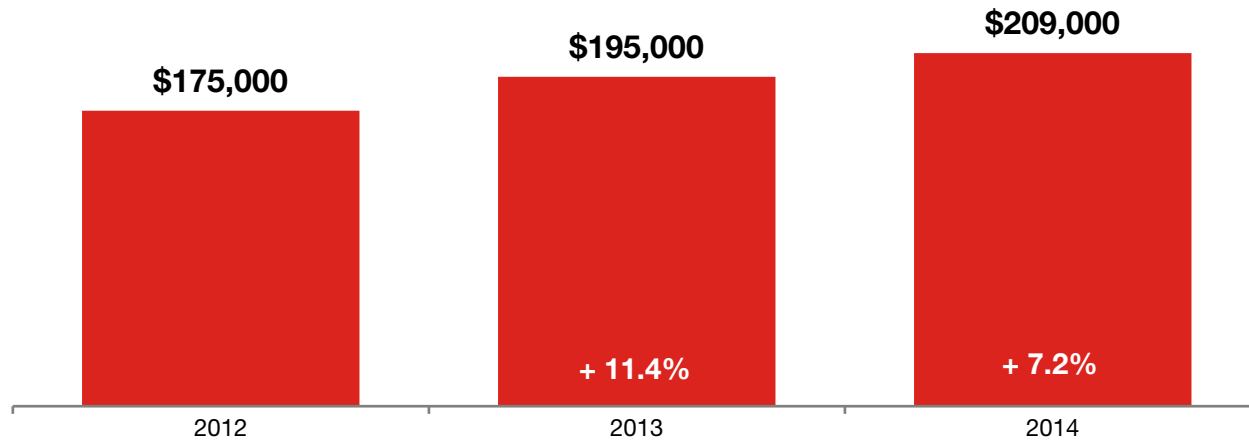
# Median Sales Price

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



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## October



Month	Current Activity	One Year Previous	+ / -
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%
October	\$209,000	\$195,000	+ 7.2%
12-Month Med	\$205,000	\$189,900	+ 8.0%

## Historical Median Sales Price



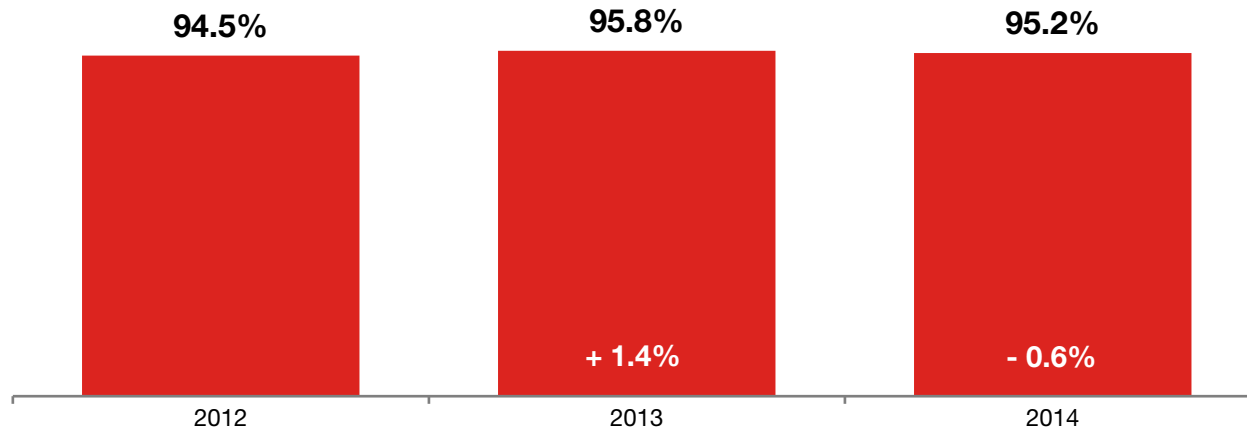
# Percent of Original List Price Received

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.



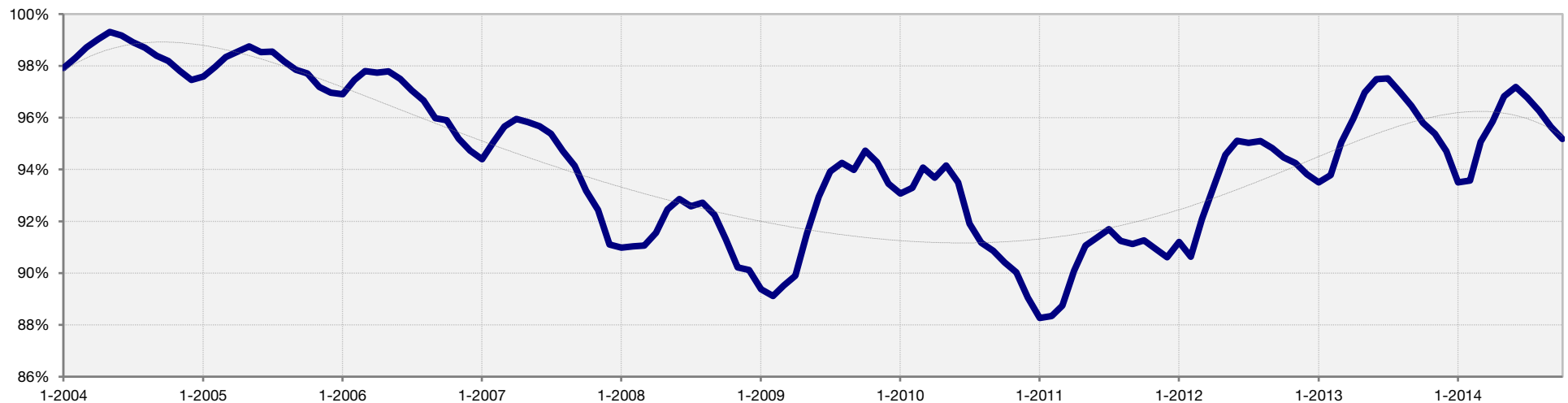
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## October



Month	Current Activity	One Year Previous	+ / -
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	95.9%	96.0%	- 0.1%
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%
October	95.2%	95.8%	- 0.6%
12-Month Avg	95.8%	96.0%	- 0.2%

## Historical Percent of Original List Price Received



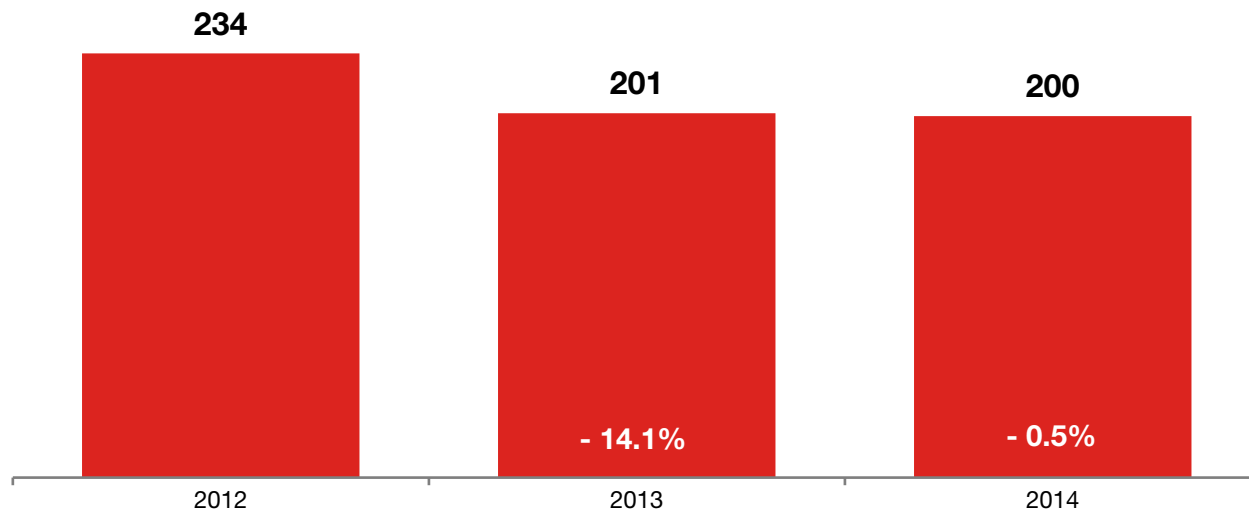
# Housing Affordability Index

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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## October



Month	Current Activity	One Year Previous	+ / -
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%
October	200	201	- 0.5%
12-Month Avg	200	218	- 8.3%

## Historical Housing Affordability Index





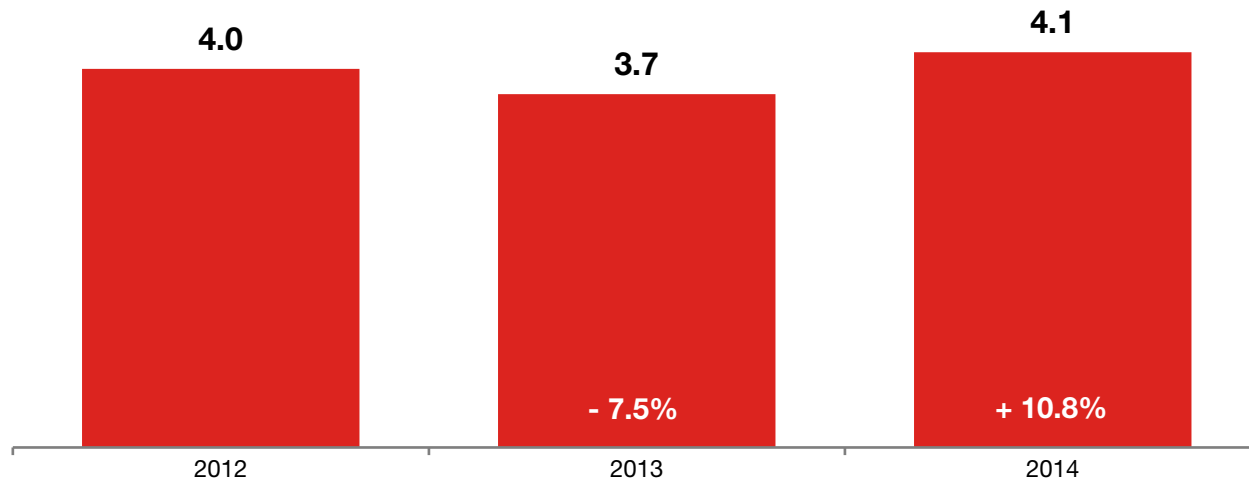
# Months Supply of Inventory

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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## October



Month	Current Activity	One Year Previous	+ / -
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%
October	4.1	3.7	+ 10.8%
12-Month Avg	3.8	3.5	+ 8.6%

## Historical Months Supply of Inventory

