

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 November 8, 2014

Publish Date: November 17, 2014 • All comparisons are to 2013

As fall finally goes dim, winter emerges as the prevailing wind through the marketplace. While optimism serves as a white rose through this phase, moderate unemployment rates have given pause to overabundant optimism. All the same, the desire for homeownership remains high among those willing to absorb some risk while attracting enthusiasm.

In the Twin Cities region, for the week ending November 8:

- New Listings decreased 2.8% to 1,104
- Pending Sales increased 2.0% to 826
- Inventory increased 4.1% to 16,972

For the month of October:

- Median Sales Price increased 6.7% to \$208,000
- 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 13.5% to 4.2

Quick Facts

- 2.8%	+ 2.0%	+ 4.1%
Change in New Listings	Change in Pending Sales	Change in Inventory

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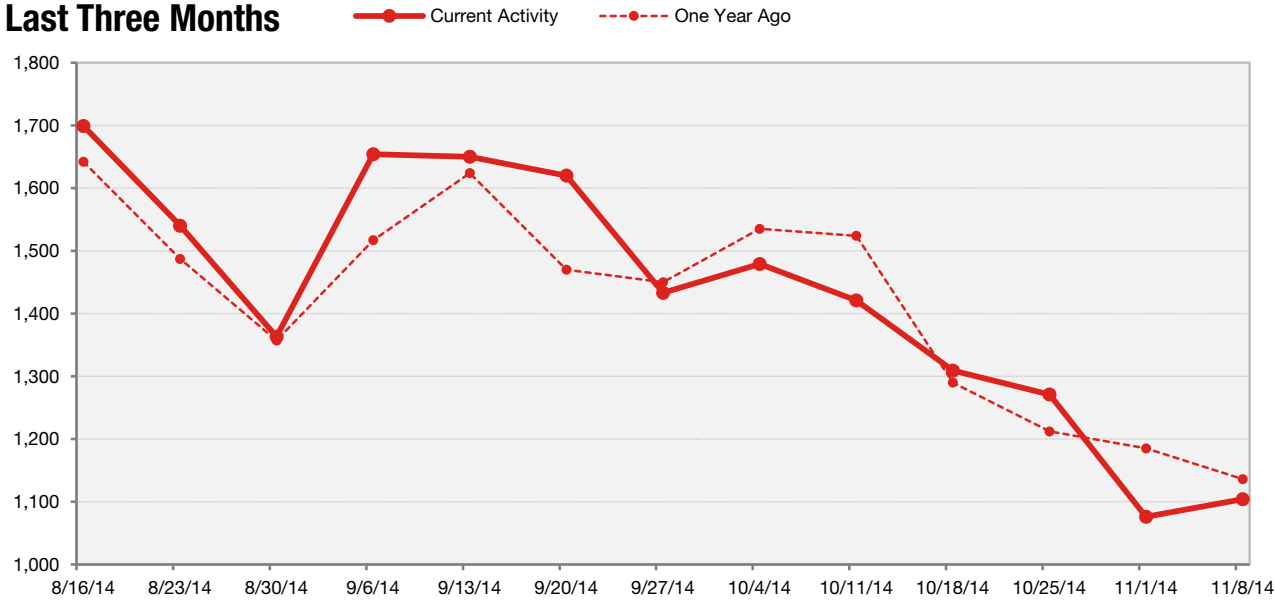
New Listings

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	+ / -
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	1,309	1,290	+ 1.5%
10/25/2014	1,271	1,212	+ 4.9%
11/1/2014	1,076	1,185	- 9.2%
11/8/2014	1,104	1,136	- 2.8%
3-Month Total	18,619	18,429	+ 1.0%

Historical New Listings



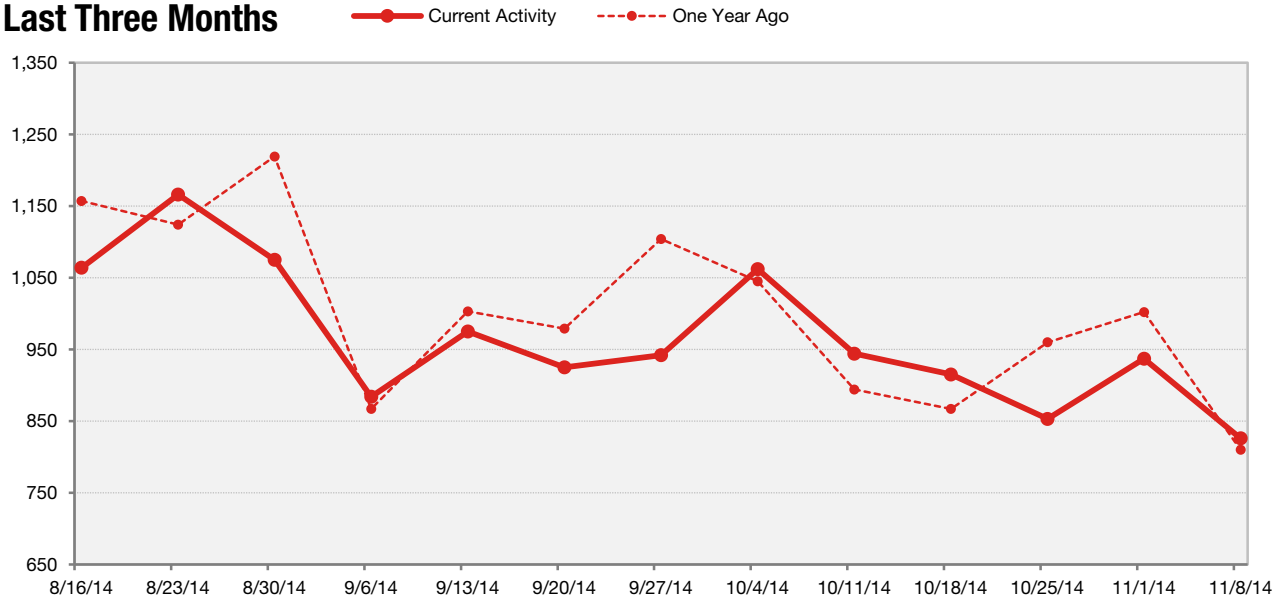
Pending Sales

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



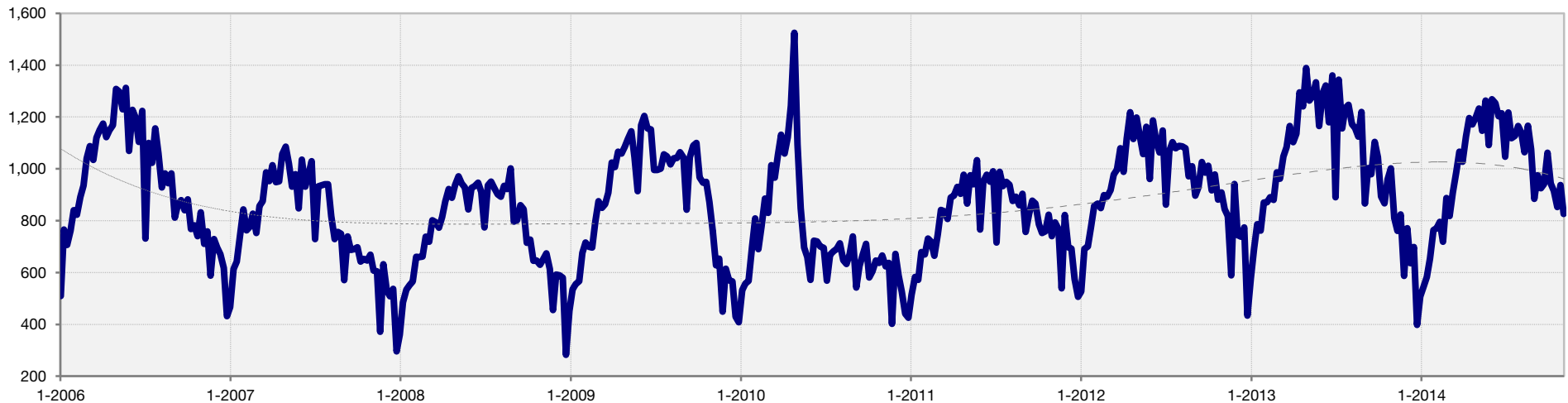
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/16/2014	1,064	1,157	- 8.0%
8/23/2014	1,166	1,124	+ 3.7%
8/30/2014	1,075	1,219	- 11.8%
9/6/2014	884	867	+ 2.0%
9/13/2014	975	1,003	- 2.8%
9/20/2014	925	979	- 5.5%
9/27/2014	942	1,104	- 14.7%
10/4/2014	1,062	1,045	+ 1.6%
10/11/2014	944	894	+ 5.6%
10/18/2014	915	867	+ 5.5%
10/25/2014	853	960	- 11.1%
11/1/2014	937	1,002	- 6.5%
11/8/2014	826	810	+ 2.0%
3-Month Total	12,568	13,031	- 3.6%

Historical Pending Sales



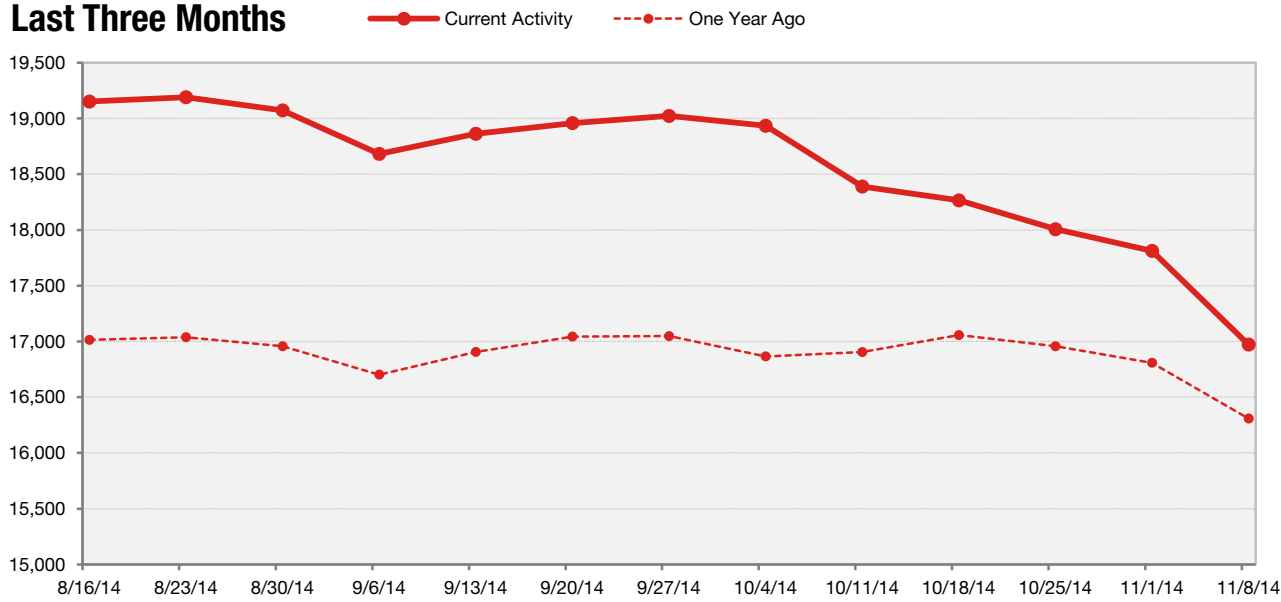
Inventory of Homes for Sale

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



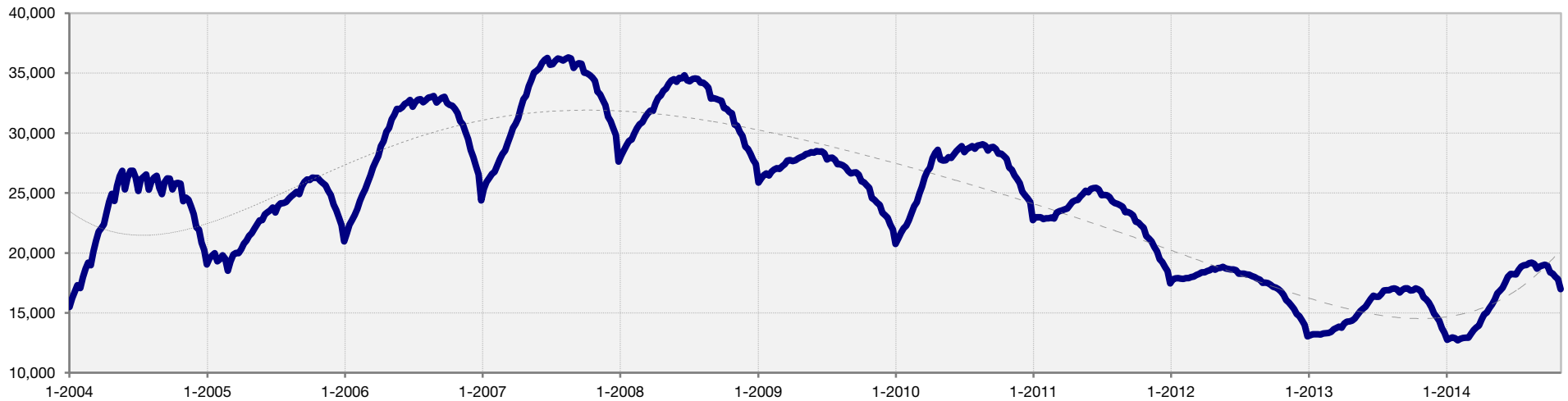
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/16/2014	19,151	17,014	+ 12.6%
8/23/2014	19,190	17,038	+ 12.6%
8/30/2014	19,072	16,957	+ 12.5%
9/6/2014	18,682	16,703	+ 11.8%
9/13/2014	18,862	16,906	+ 11.6%
9/20/2014	18,958	17,044	+ 11.2%
9/27/2014	19,022	17,048	+ 11.6%
10/4/2014	18,934	16,866	+ 12.3%
10/11/2014	18,389	16,905	+ 8.8%
10/18/2014	18,265	17,057	+ 7.1%
10/25/2014	18,006	16,957	+ 6.2%
11/1/2014	17,812	16,809	+ 6.0%
11/8/2014	16,972	16,309	+ 4.1%
3-Month Avg	18,563	16,893	+ 9.9%

Historical Inventory Levels



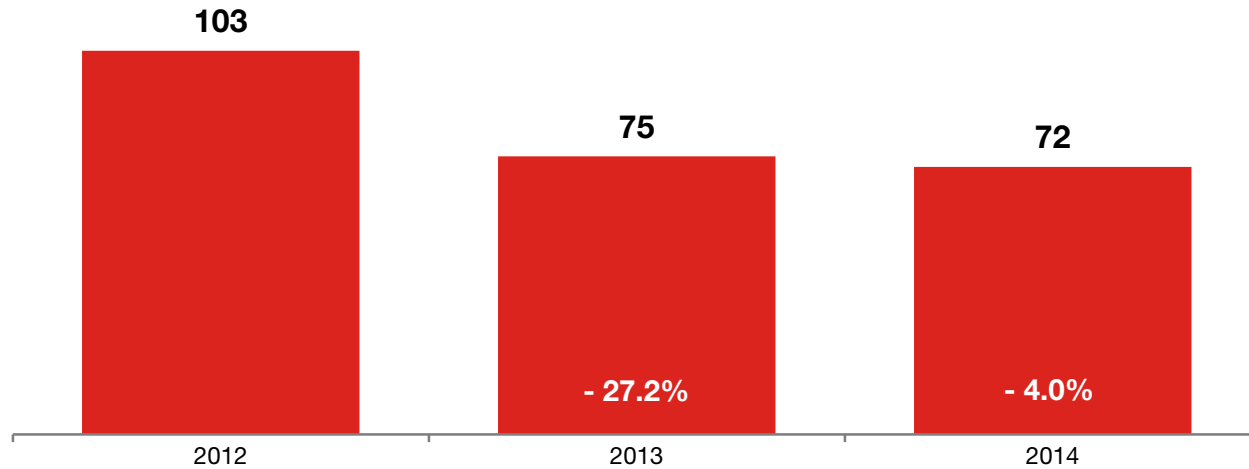
Days on Market Until Sale

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



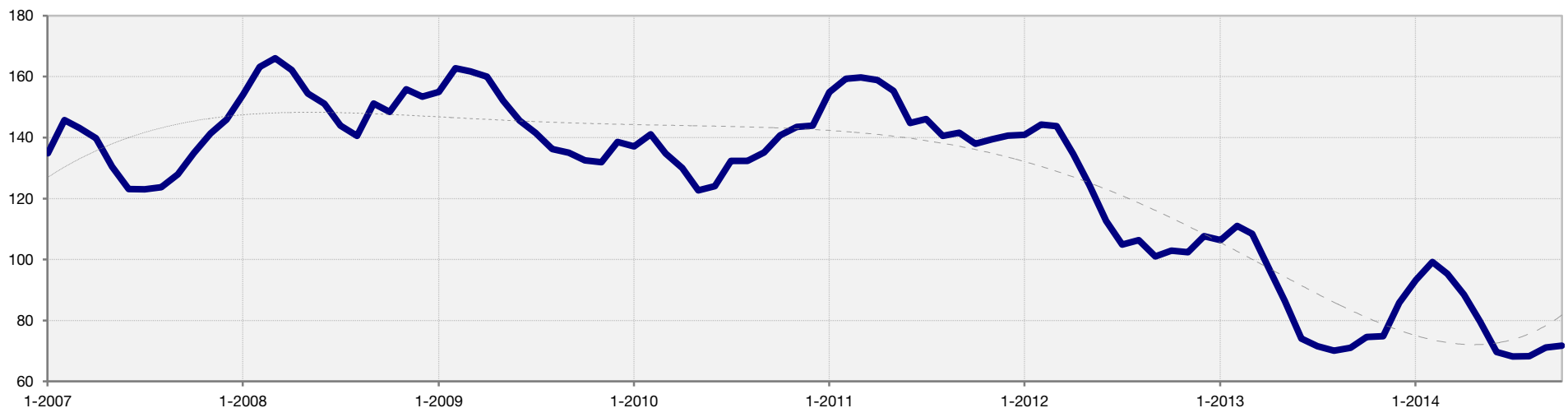
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October



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



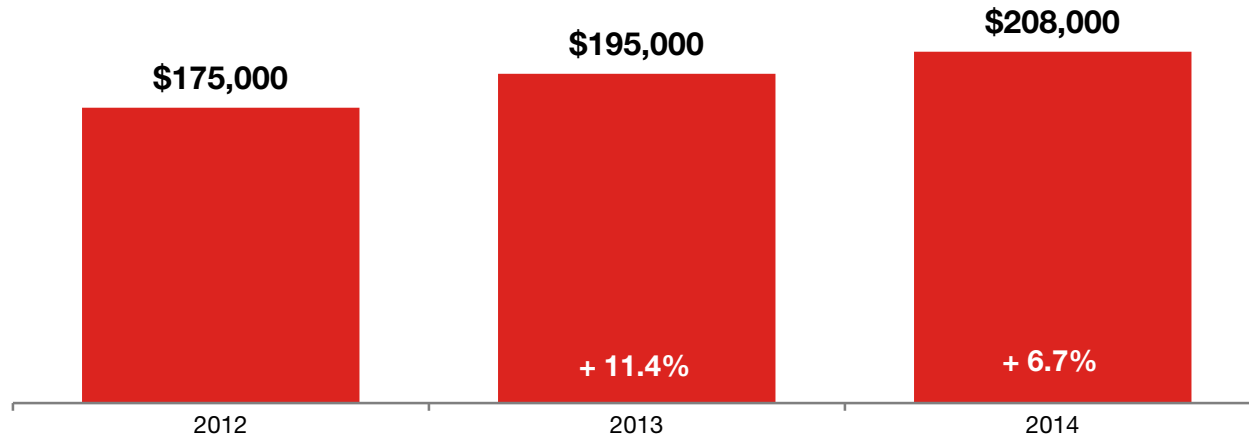
Median Sales Price

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	\$208,000	\$195,000	+ 6.7%
12-Month Med	\$205,000	\$189,900	+ 8.0%

Historical Median Sales Price



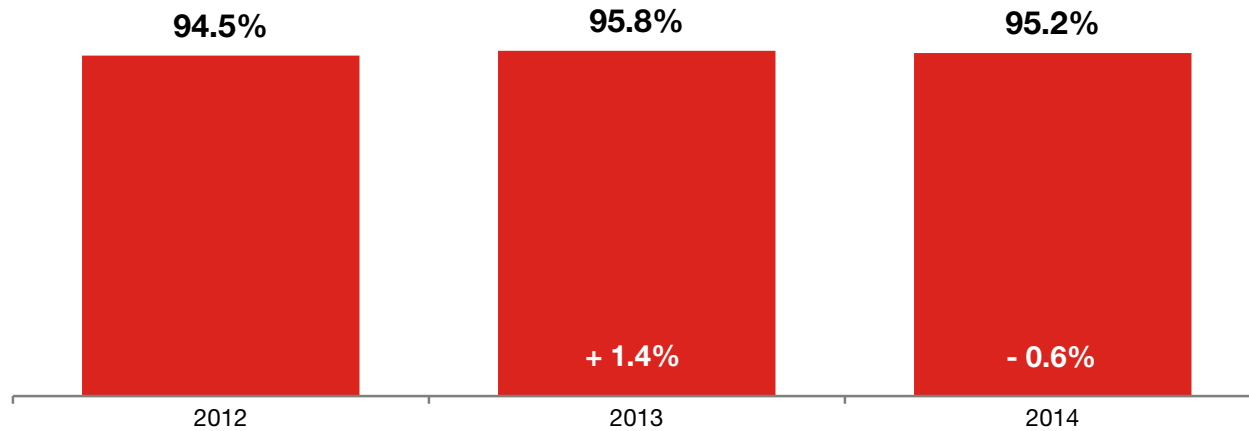
Percent of Original List Price Received

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.



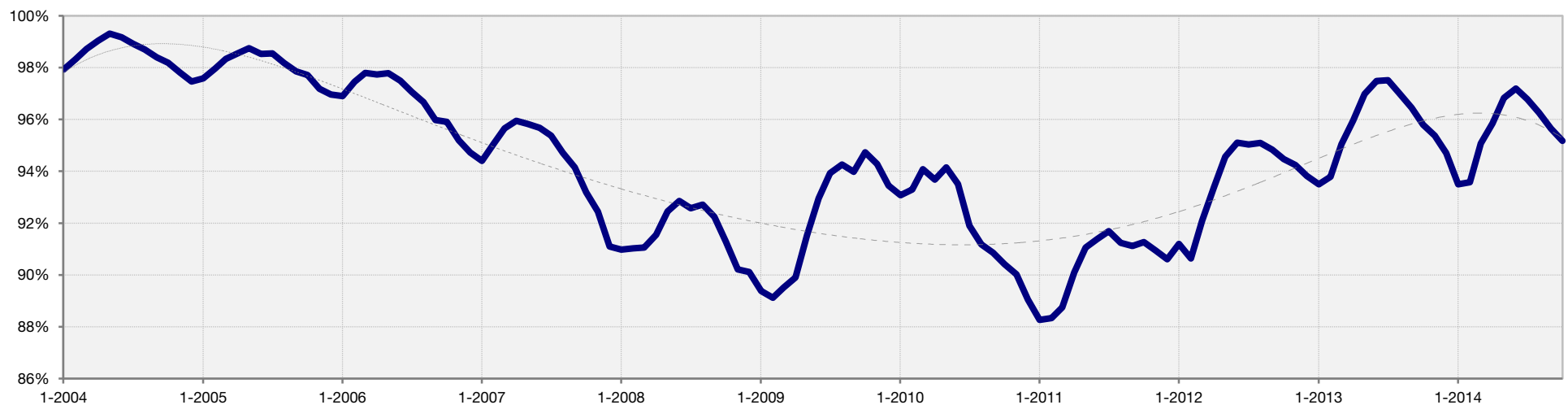
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October



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



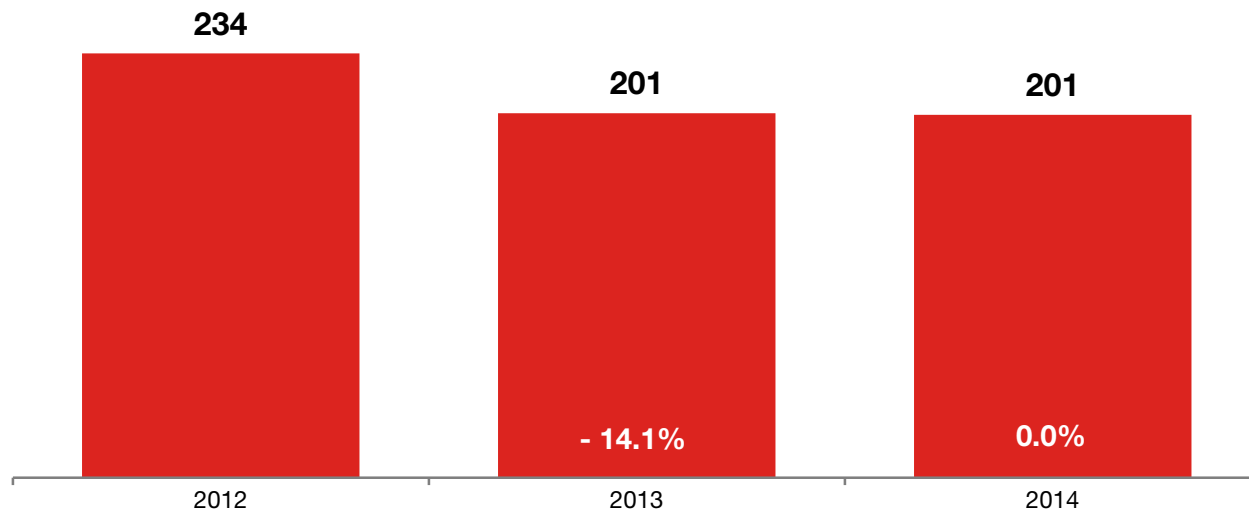
Housing Affordability Index

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.**



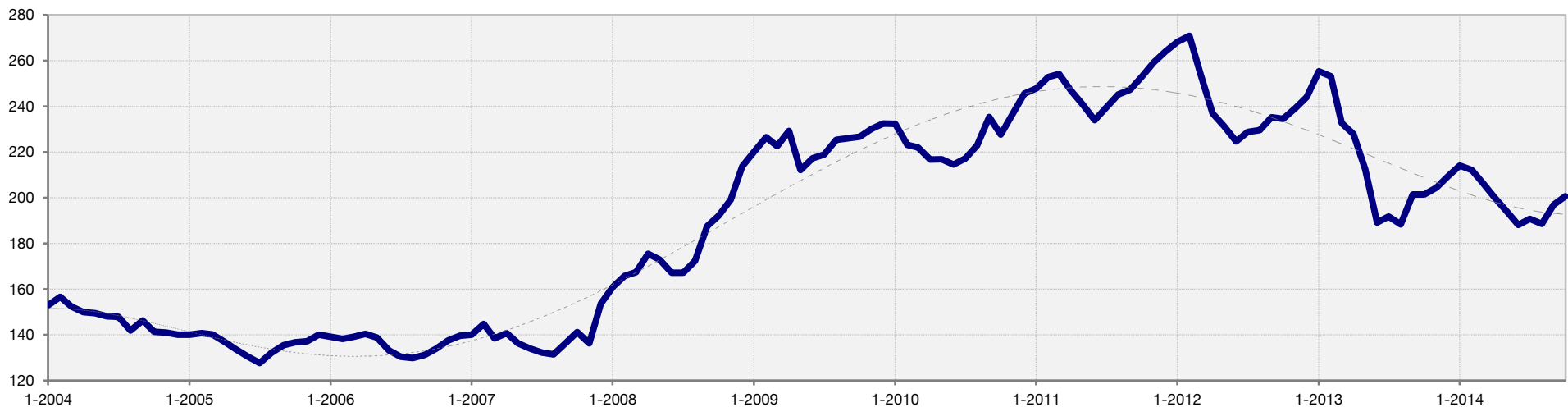
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October



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	201	201	0.0%
12-Month Avg	200	218	- 8.3%

Historical Housing Affordability Index



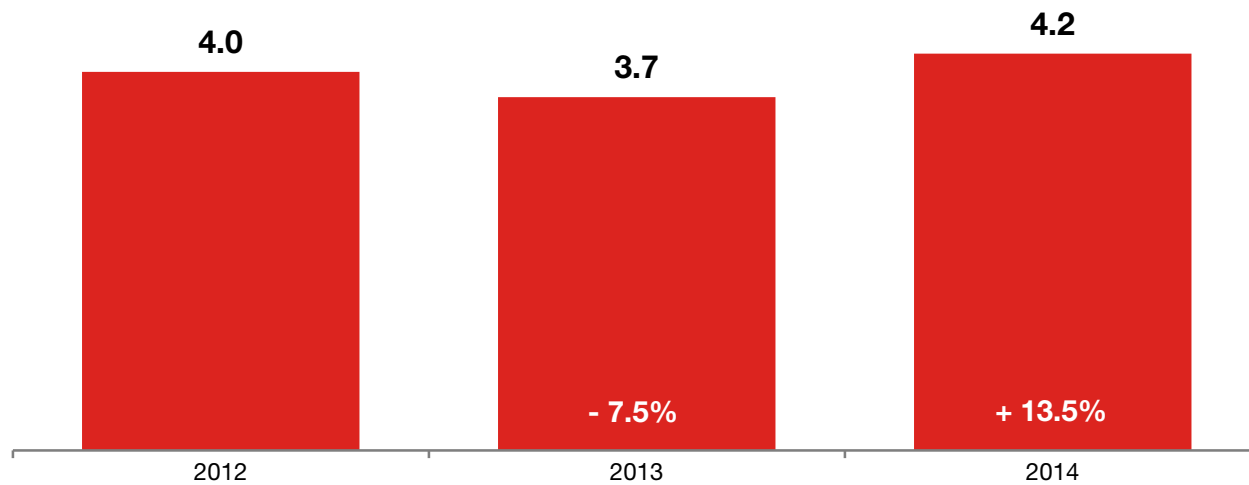
Months Supply of Inventory

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	4.2	3.7	+ 13.5%
12-Month Avg	3.8	3.5	+ 8.6%

Historical Months Supply of Inventory

