

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 15, 2014

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Consumers are already starting to lean toward 2015, so let's look ahead ourselves before we hit the weekly tabulations. With virtually no inflation to speak of, interest rates should remain low for the foreseeable future but could flirt with 5.0 percent toward the end of next year. Both new and existing inventory levels should rise – which is more of a continuation than a new development for many communities. Prices are also expected to increase but not by much, which should help first-time buyers. Job growth is likely to continue, and wage growth is expected to pick up.

In the Twin Cities region, for the week ending November 15:

- New Listings decreased 14.5% to 857
- Pending Sales decreased 1.6% to 749
- Inventory increased 3.5% to 16,692

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

- 14.5%

Change in
New Listings

- 1.6%

Change in
Pending Sales

+ 3.5%

Change in
Inventory

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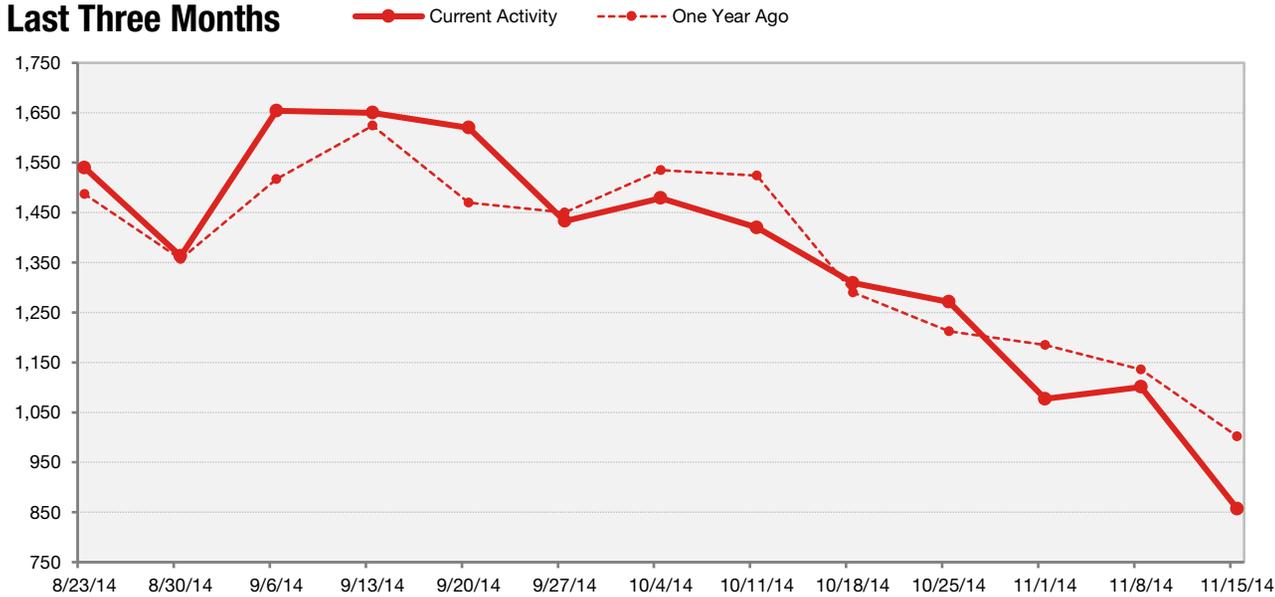
New Listings

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



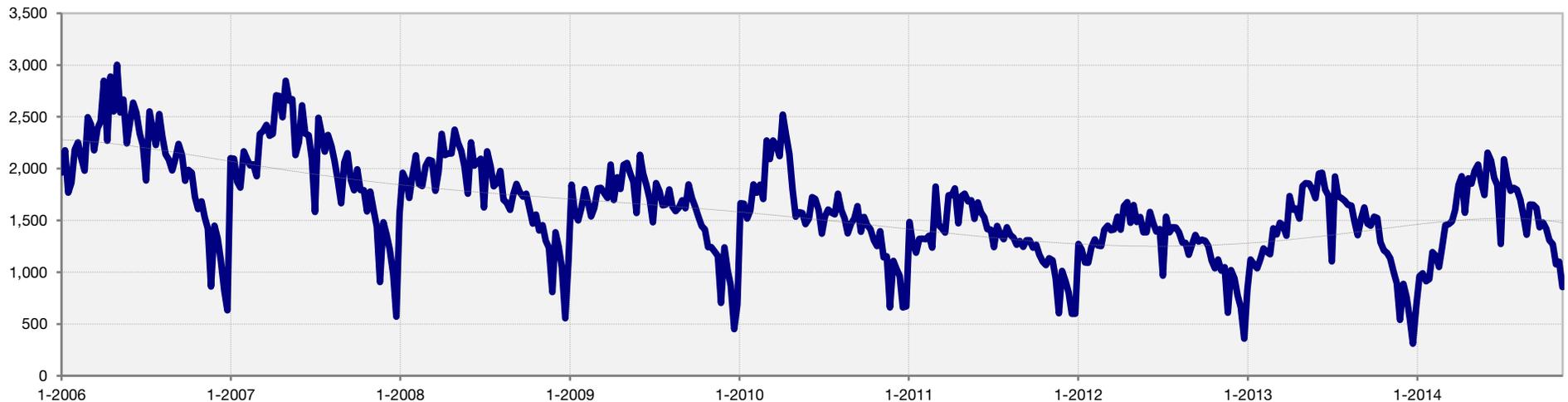
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/23/2014	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	1,420	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	1,077	1,185	- 9.1%
11/8/2014	1,101	1,136	- 3.1%
11/15/2014	857	1,002	- 14.5%
3-Month Total	17,774	17,789	- 0.1%

Historical New Listings



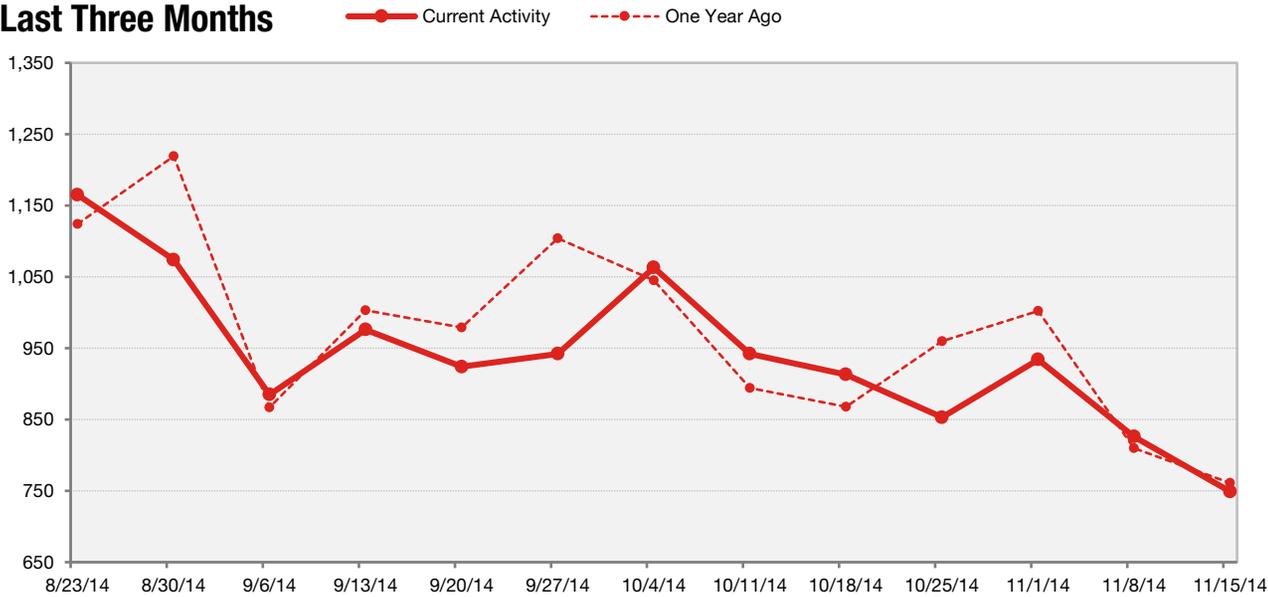
Pending Sales

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



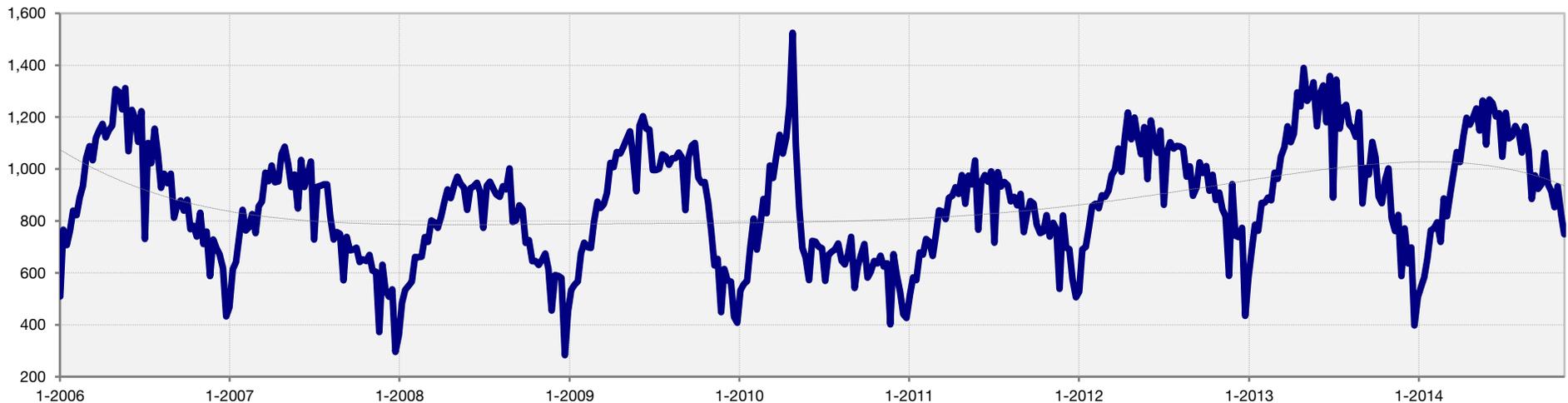
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/23/2014	1,165	1,124	+ 3.6%
8/30/2014	1,074	1,219	- 11.9%
9/6/2014	885	867	+ 2.1%
9/13/2014	976	1,003	- 2.7%
9/20/2014	924	979	- 5.6%
9/27/2014	942	1,104	- 14.7%
10/4/2014	1,063	1,045	+ 1.7%
10/11/2014	942	894	+ 5.4%
10/18/2014	913	868	+ 5.2%
10/25/2014	853	960	- 11.1%
11/1/2014	934	1,002	- 6.8%
11/8/2014	826	810	+ 2.0%
11/15/2014	749	761	- 1.6%
3-Month Total	12,246	12,636	- 3.1%

Historical Pending Sales



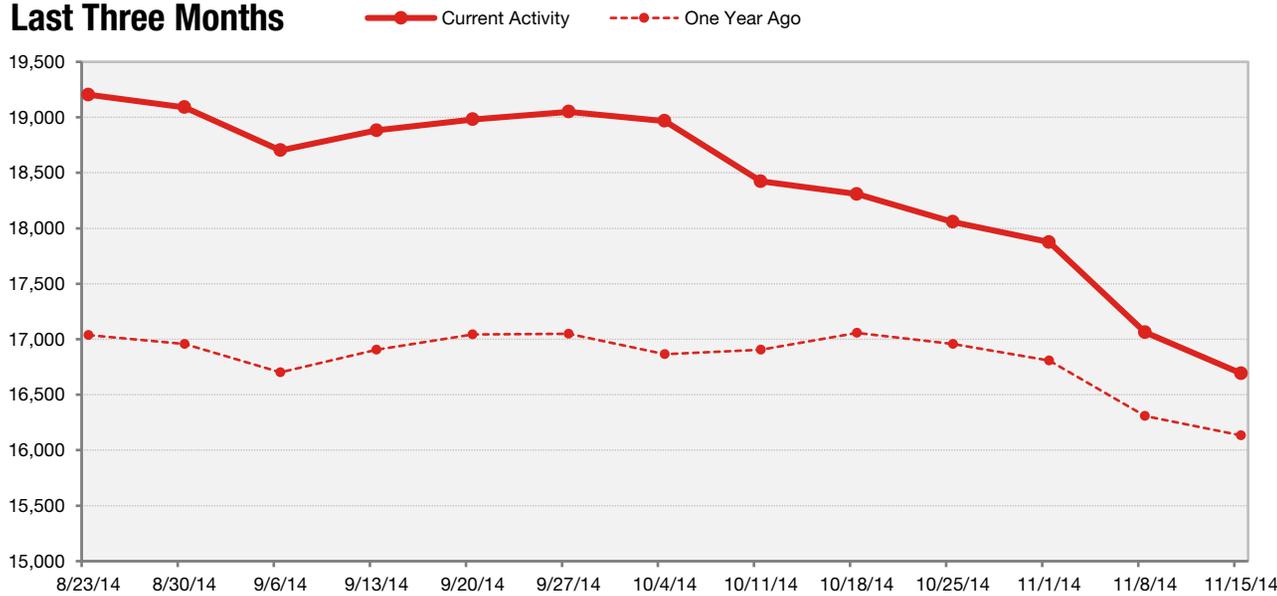
Inventory of Homes for Sale

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



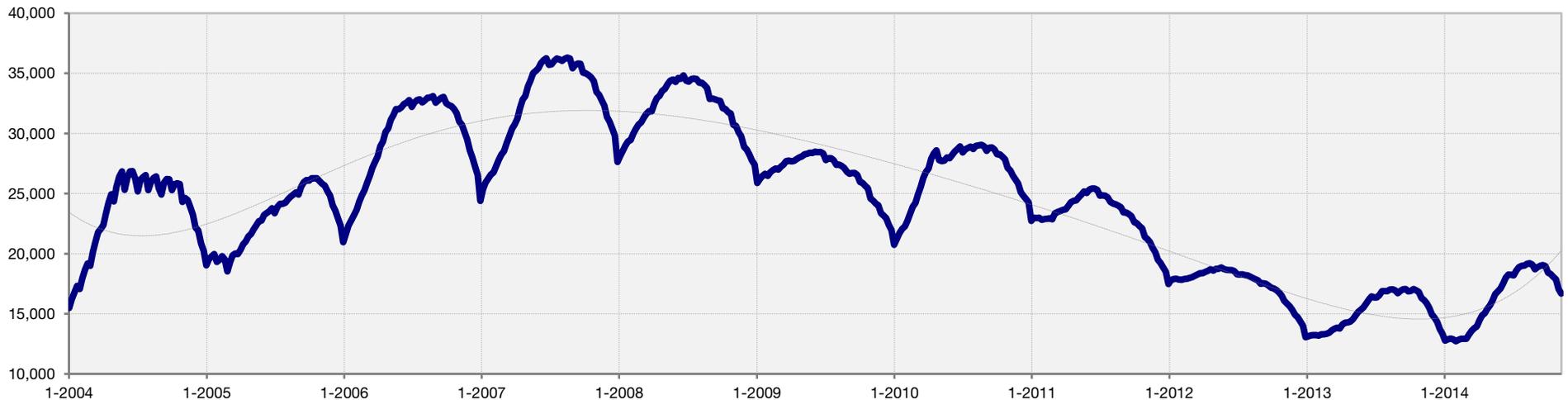
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/23/2014	19,204	17,038	+ 12.7%
8/30/2014	19,090	16,957	+ 12.6%
9/6/2014	18,702	16,703	+ 12.0%
9/13/2014	18,882	16,906	+ 11.7%
9/20/2014	18,981	17,044	+ 11.4%
9/27/2014	19,050	17,048	+ 11.7%
10/4/2014	18,966	16,866	+ 12.5%
10/11/2014	18,422	16,905	+ 9.0%
10/18/2014	18,308	17,057	+ 7.3%
10/25/2014	18,057	16,957	+ 6.5%
11/1/2014	17,874	16,809	+ 6.3%
11/8/2014	17,062	16,309	+ 4.6%
11/15/2014	16,692	16,133	+ 3.5%
3-Month Avg	18,407	16,826	+ 9.4%

Historical Inventory Levels



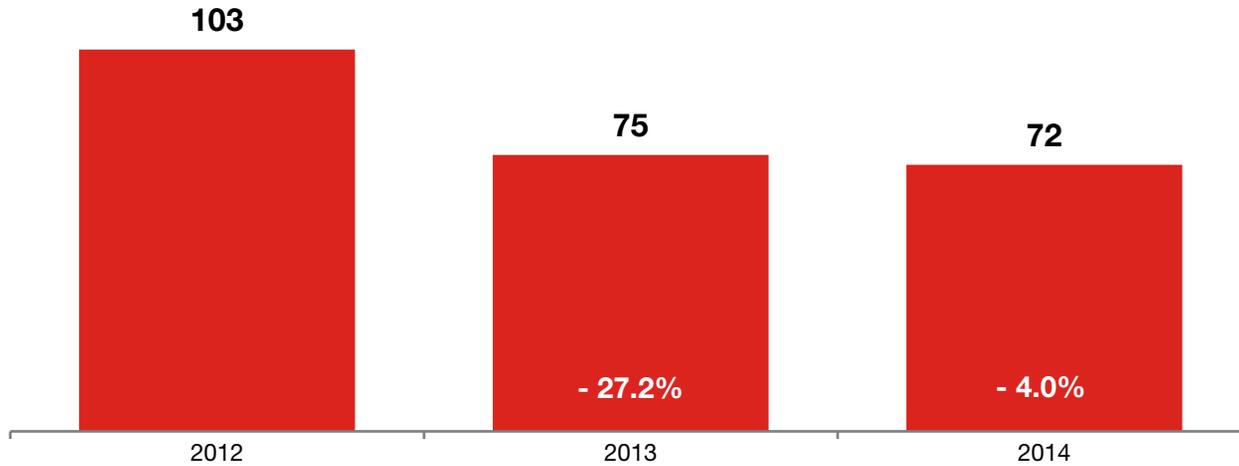
Days on Market Until Sale

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



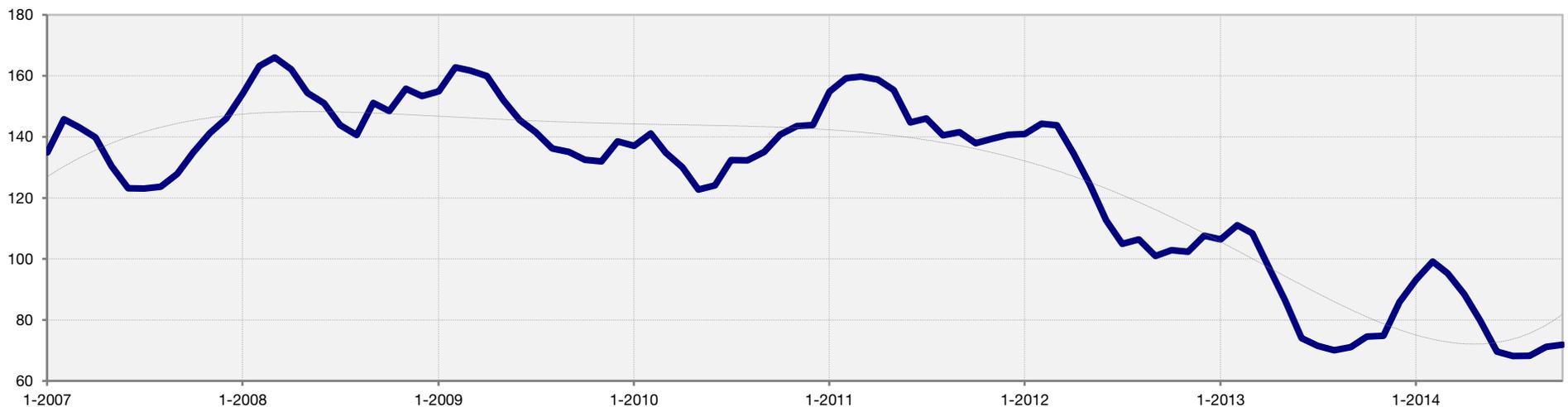
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October



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



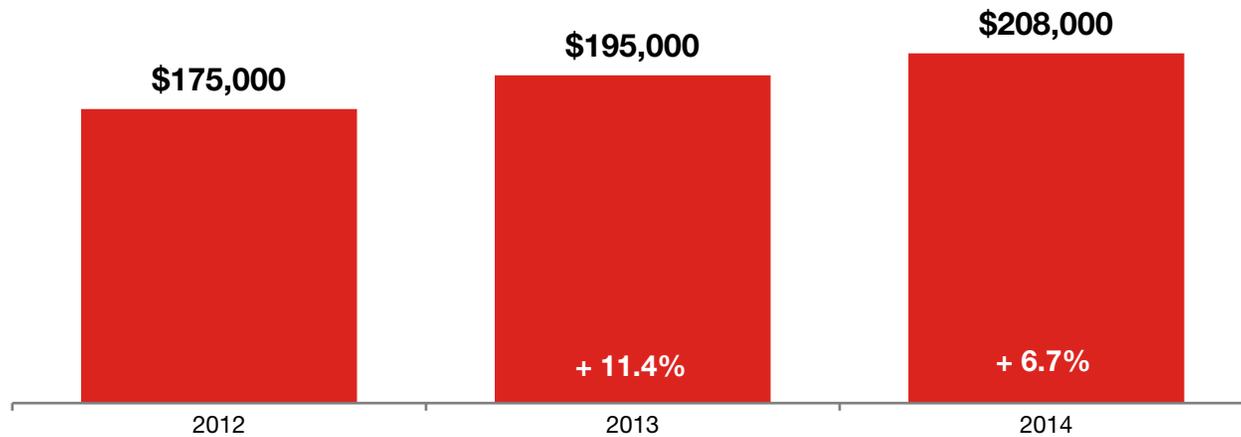
Median Sales Price

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	\$204,999	\$195,000	+ 5.1%
October	\$208,000	\$195,000	+ 6.7%
12-Month Med	\$205,000	\$189,900	+ 8.0%

Historical Median Sales Price



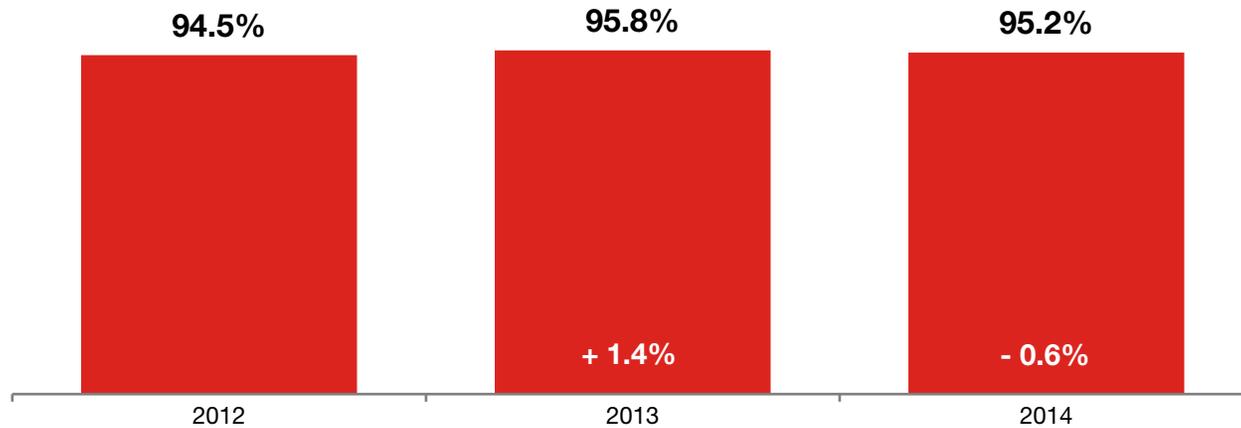
Percent of Original List Price Received

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.



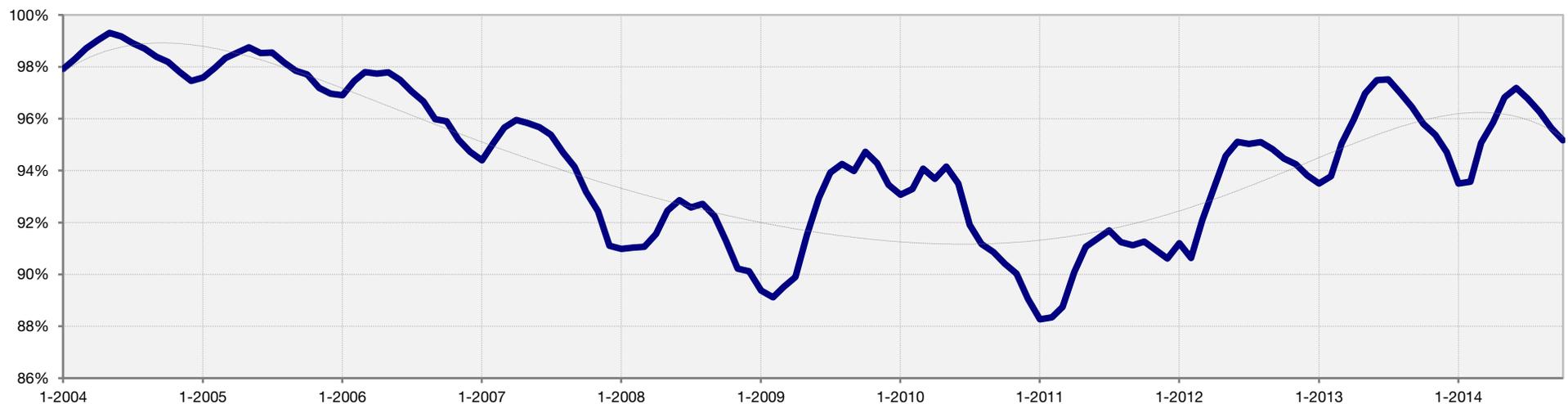
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October



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



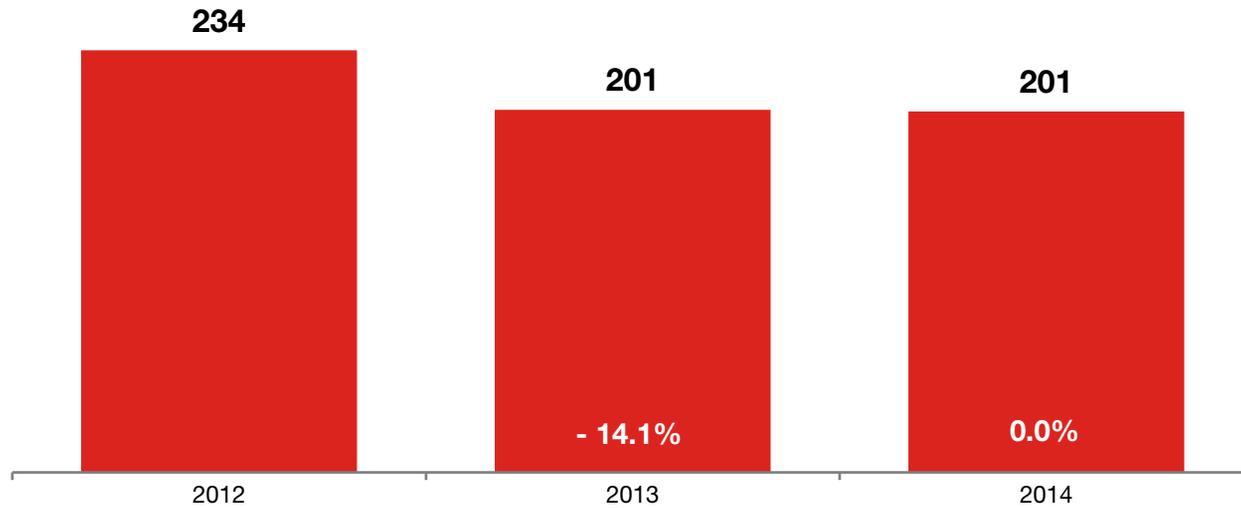
Housing Affordability Index

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.**



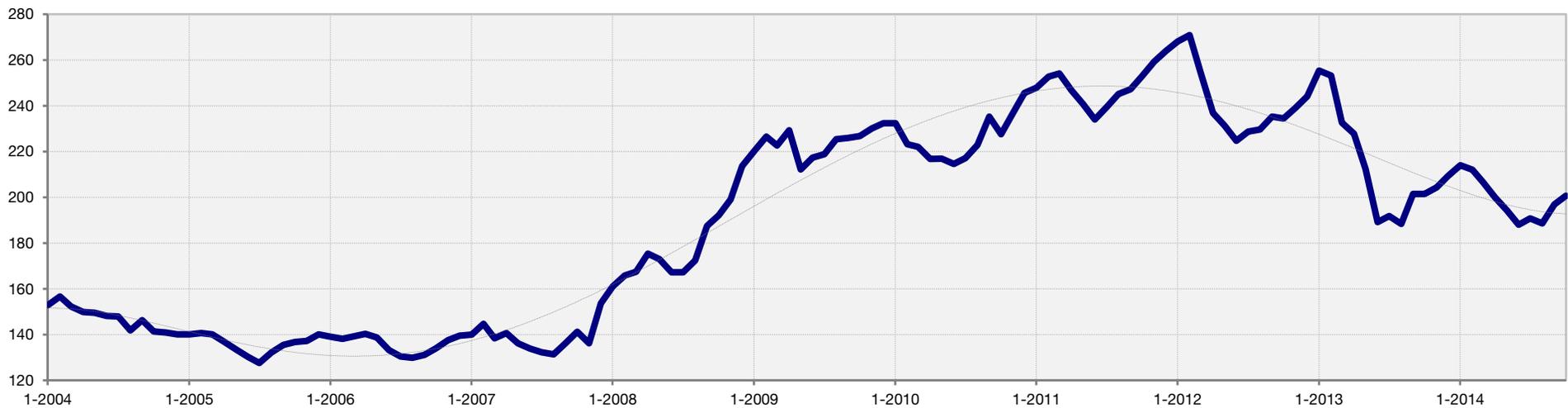
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October



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



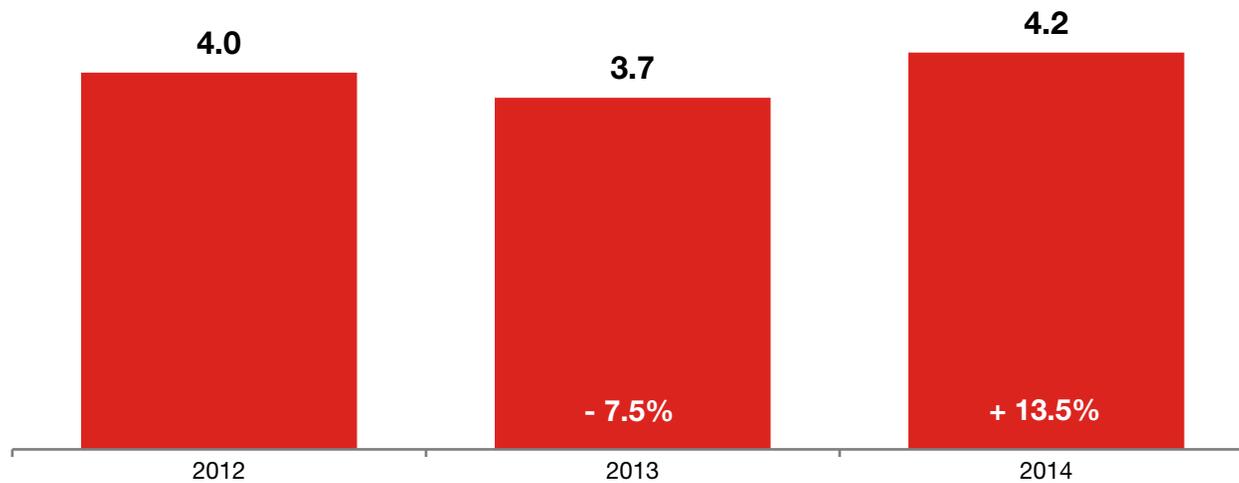
Months Supply of Inventory

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

