

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 22, 2014

Publish Date: December 1, 2014 • All comparisons are to 2013

Amidst frantic shopping for all the things between turkey and toys, the economy has made a surprising statement, offering big gains over the last six months not seen since mid-2003. As we head into the final stretch of the fourth quarter, mortgage rates remain fairly stable, with the 30-year fixed rate mortgage still hovering below 4 percent.

In the Twin Cities region, for the week ending November 22:

- New Listings decreased 3.5% to 862
- Pending Sales decreased 2.7% to 802
- Inventory increased 1.6% to 16,122

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

- 3.5%	- 2.7%	+ 1.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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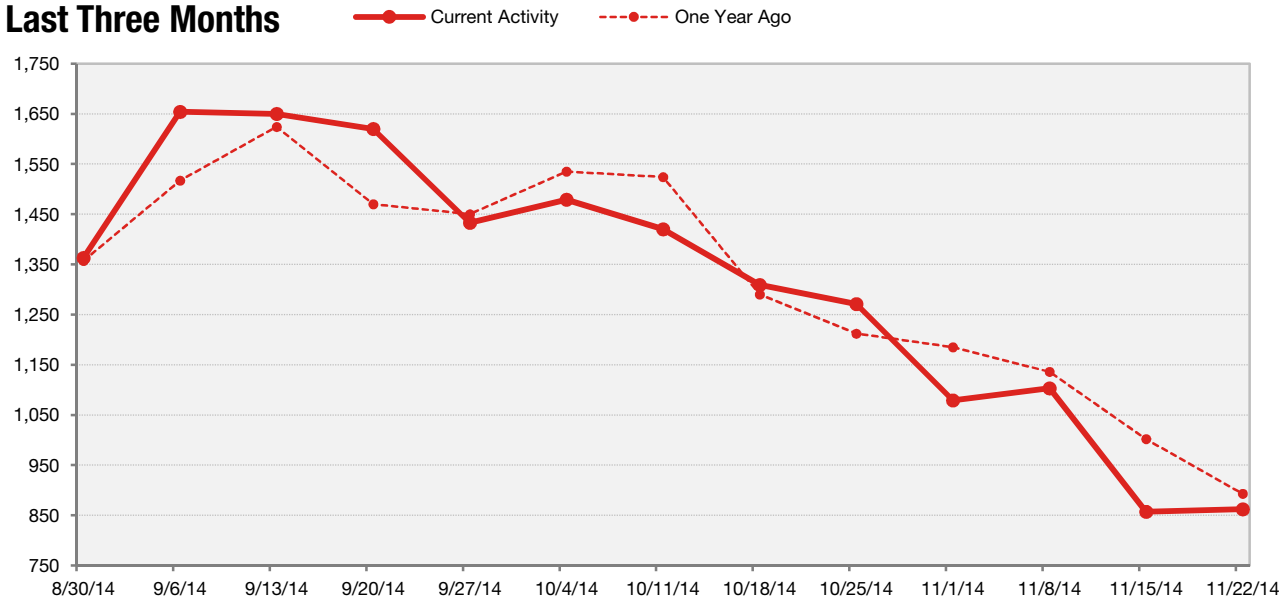
New Listings

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	+ / -
8/30/2014	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	1,079	1,185	- 8.9%
11/8/2014	1,103	1,136	- 2.9%
11/15/2014	857	1,002	- 14.5%
11/22/2014	862	893	- 3.5%
3-Month Total	17,100	17,195	- 0.6%

Historical New Listings



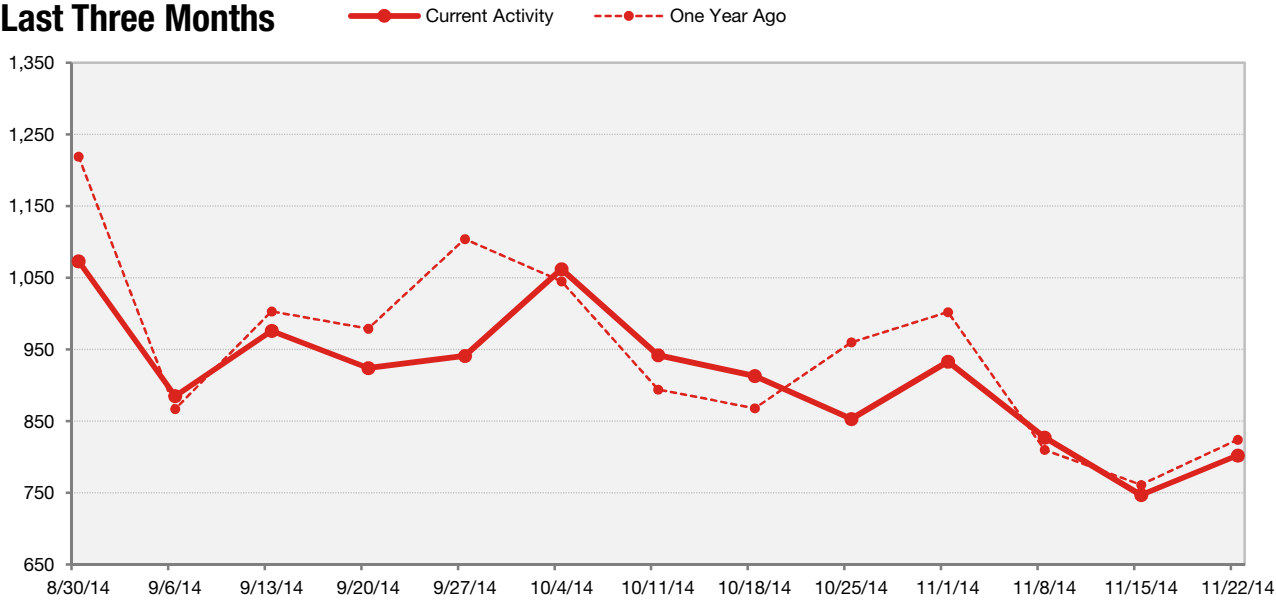
Pending Sales

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	+ / -
8/30/2014	1,073	1,219	- 12.0%
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	941	1,104	- 14.8%
10/4/2014	1,062	1,045	+ 1.6%
10/11/2014	942	894	+ 5.4%
10/18/2014	913	868	+ 5.2%
10/25/2014	853	960	- 11.1%
11/1/2014	933	1,002	- 6.9%
11/8/2014	827	810	+ 2.1%
11/15/2014	747	761	- 1.8%
11/22/2014	802	824	- 2.7%
3-Month Total	11,878	12,336	- 3.7%

Historical Pending Sales



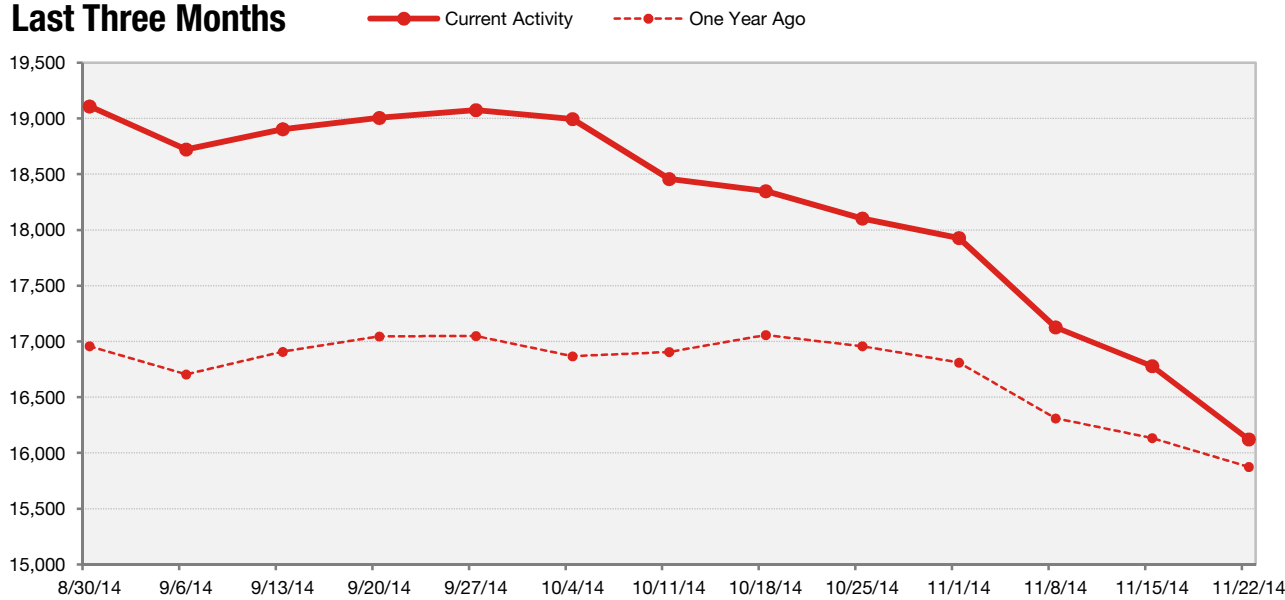
Inventory of Homes for Sale

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



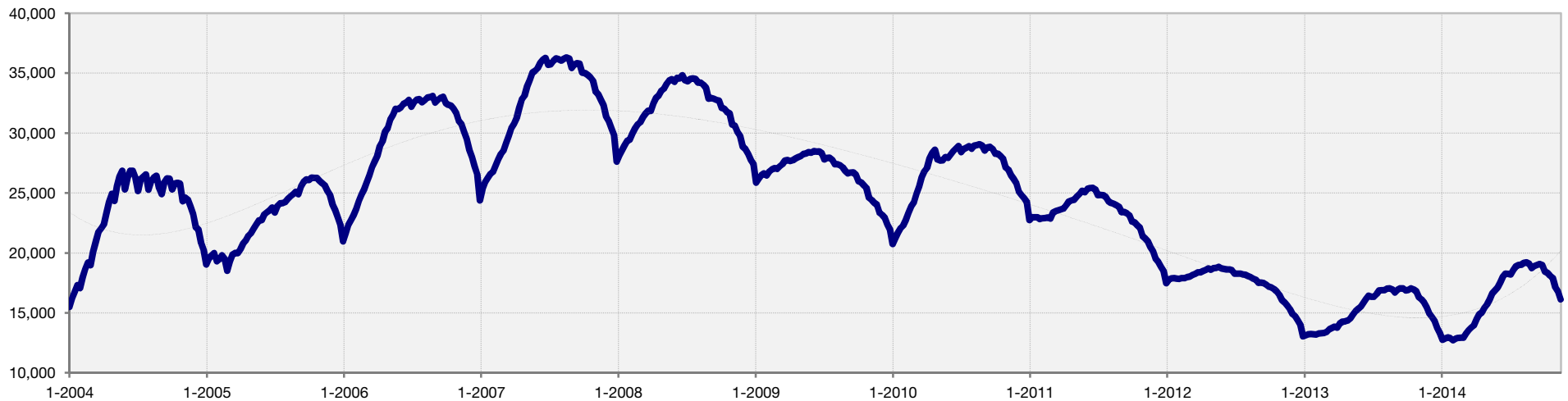
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/30/2014	19,108	16,958	+ 12.7%
9/6/2014	18,722	16,704	+ 12.1%
9/13/2014	18,904	16,907	+ 11.8%
9/20/2014	19,005	17,045	+ 11.5%
9/27/2014	19,075	17,049	+ 11.9%
10/4/2014	18,995	16,867	+ 12.6%
10/11/2014	18,457	16,906	+ 9.2%
10/18/2014	18,348	17,058	+ 7.6%
10/25/2014	18,103	16,958	+ 6.8%
11/1/2014	17,928	16,810	+ 6.7%
11/8/2014	17,127	16,310	+ 5.0%
11/15/2014	16,779	16,134	+ 4.0%
11/22/2014	16,122	15,875	+ 1.6%
3-Month Avg	18,206	16,737	+ 8.8%

Historical Inventory Levels



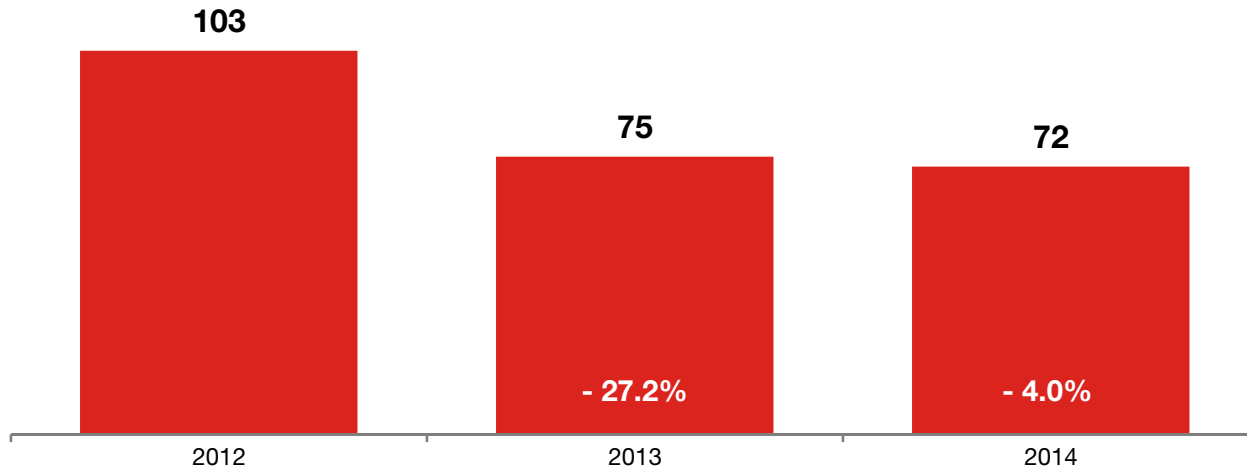
Days on Market Until Sale

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



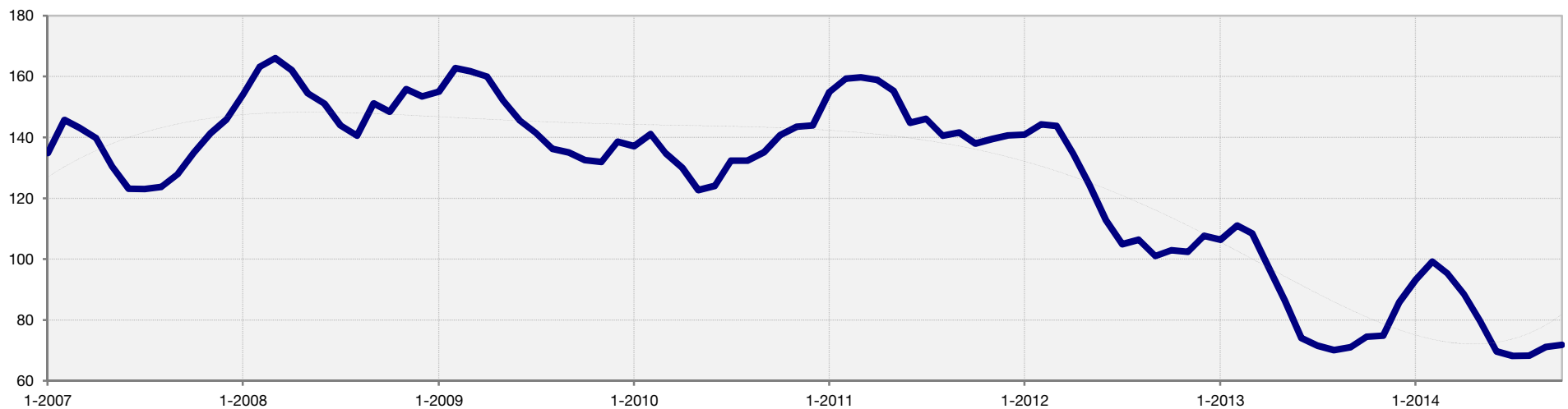
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October



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



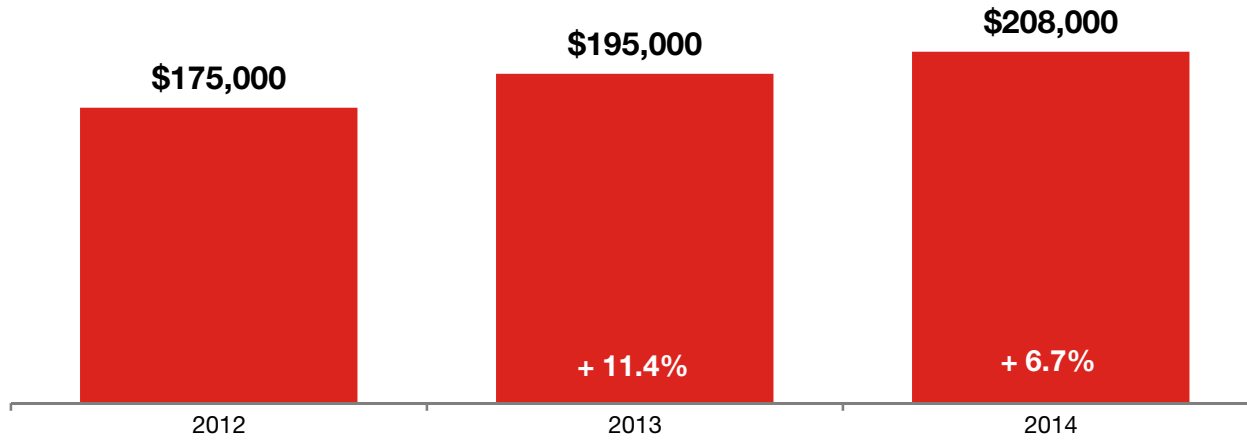
Median Sales Price

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



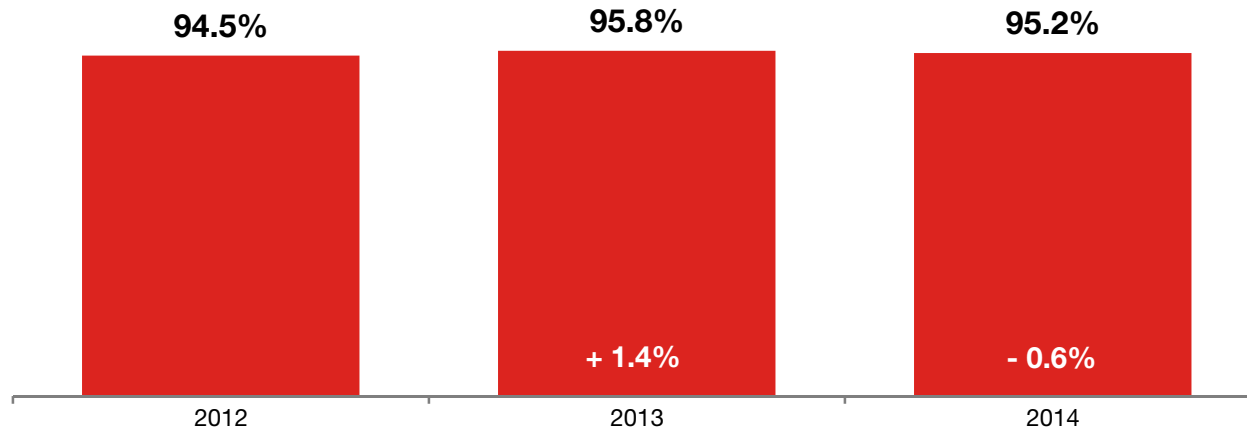
Percent of Original List Price Received

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.



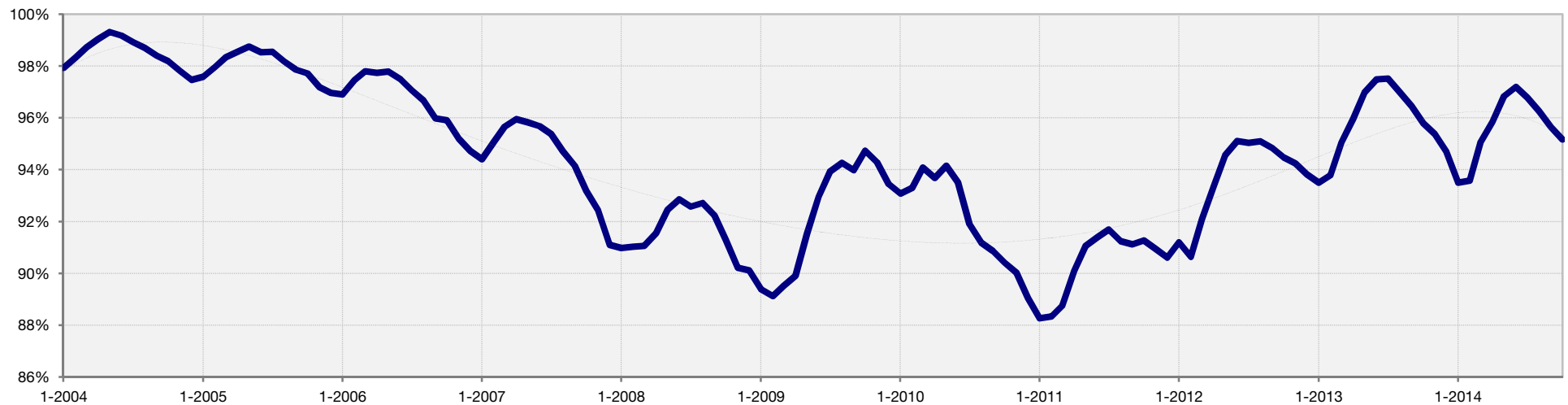
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October



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



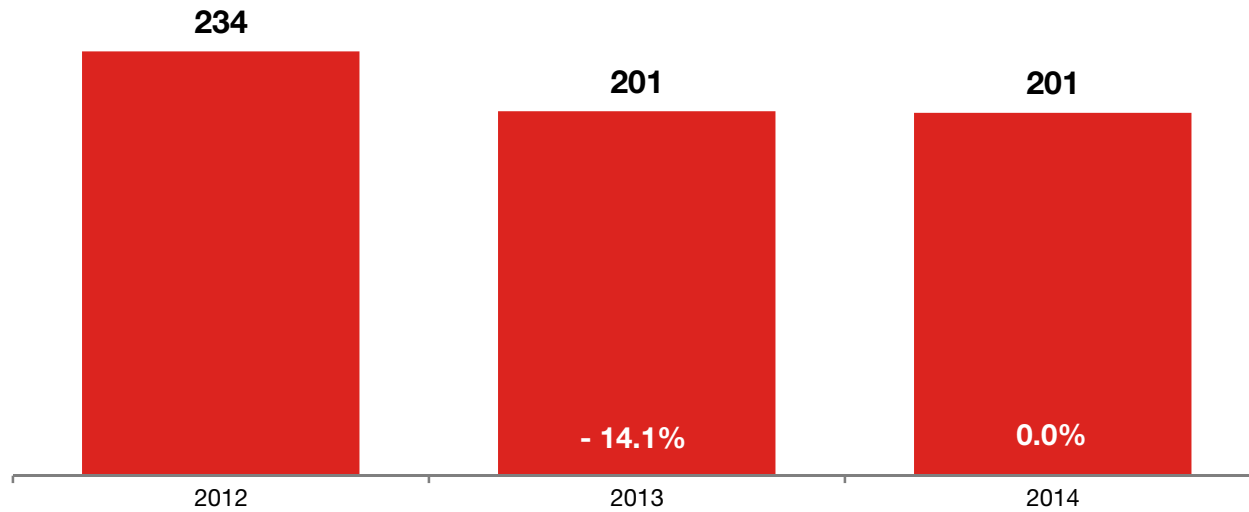
Housing Affordability Index

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



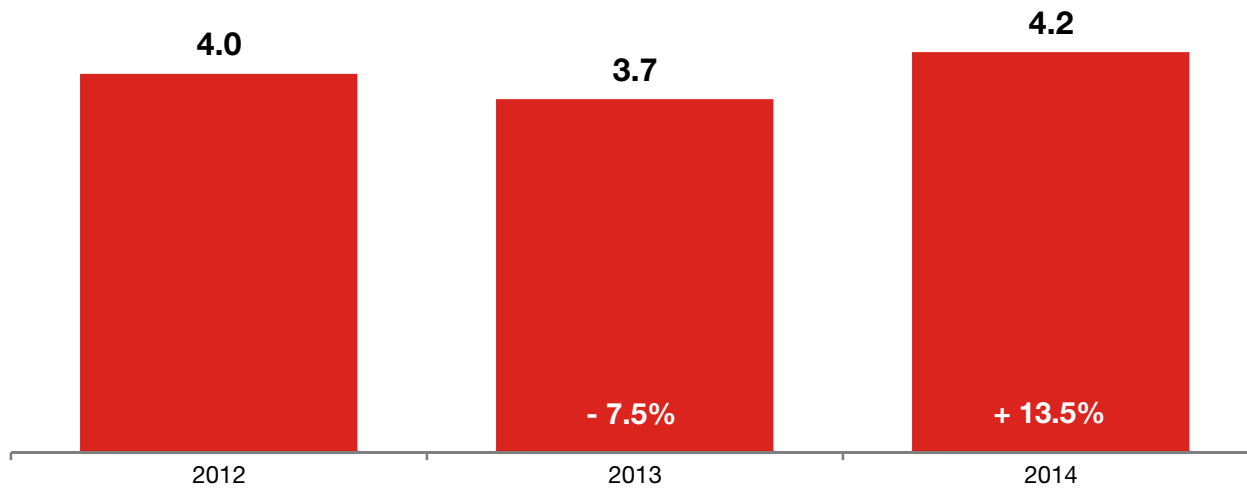
Months Supply of Inventory

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

