

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 29, 2014

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No good news goes unpunished. As the economy churned out more than 320,000 private jobs in November, some say the Federal Reserve is that much more likely to stick to the plan of raising rates by mid-2015. The truth is that the U.S. is on track for the strongest yearly job growth since 1999. That means more families are in a better position to buy a home, which is of course good news for housing. Let's take a look at the local housing market.

In the Twin Cities region, for the week ending November 29:

- New Listings decreased 13.5% to 468
- Pending Sales decreased 8.3% to 539
- Inventory increased 0.5% to 15,557

For the month of November:

- Median Sales Price increased 5.1% to \$205,000
- Days on Market increased 5.3% to 79
- Percent of Original List Price Received decreased 0.7% to 94.7%
- Months Supply of Inventory increased 5.9% to 3.6

Quick Facts

- 13.5%

Change in
New Listings

- 8.3%

Change in
Pending Sales

+ 0.5%

Change in
Inventory

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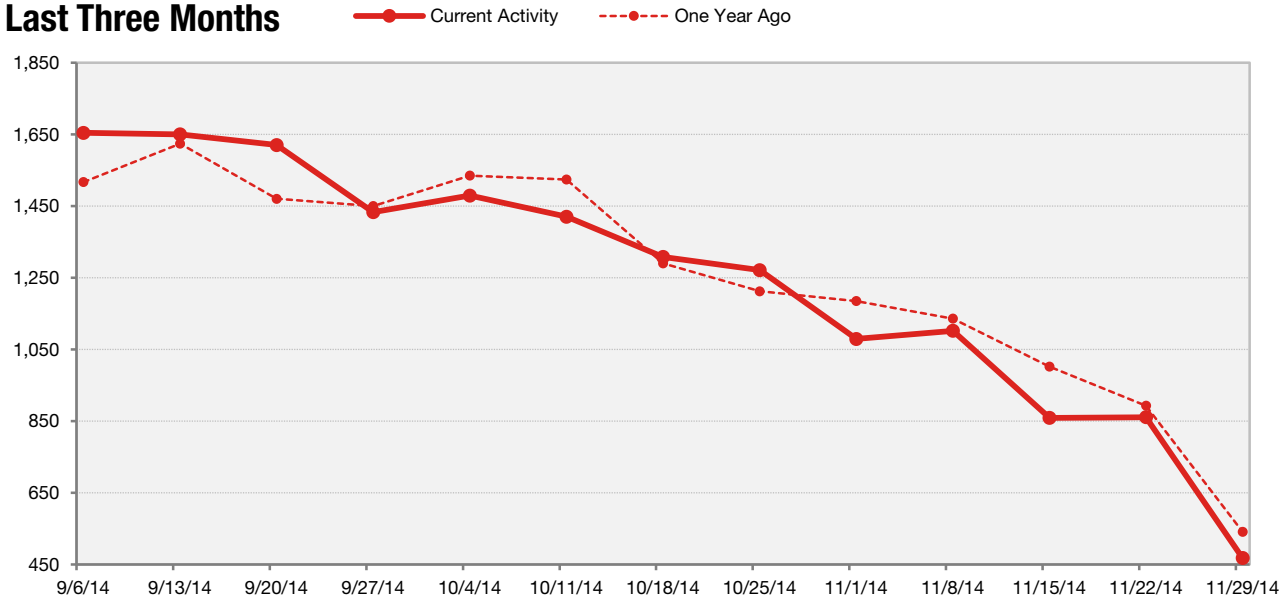
New Listings

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	+ / -
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	1,308	1,290	+ 1.4%
10/25/2014	1,271	1,212	+ 4.9%
11/1/2014	1,079	1,185	- 8.9%
11/8/2014	1,102	1,136	- 3.0%
11/15/2014	859	1,002	- 14.3%
11/22/2014	861	893	- 3.6%
11/29/2014	468	541	- 13.5%
3-Month Total	16,204	16,379	- 1.1%

Historical New Listings



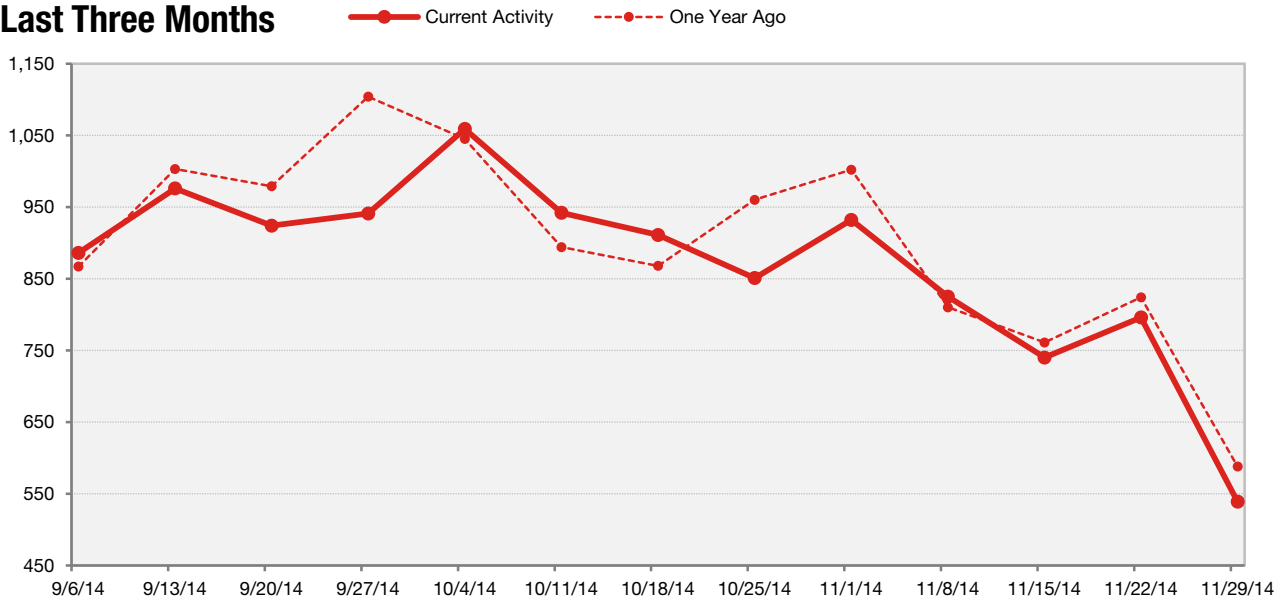
Pending Sales

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



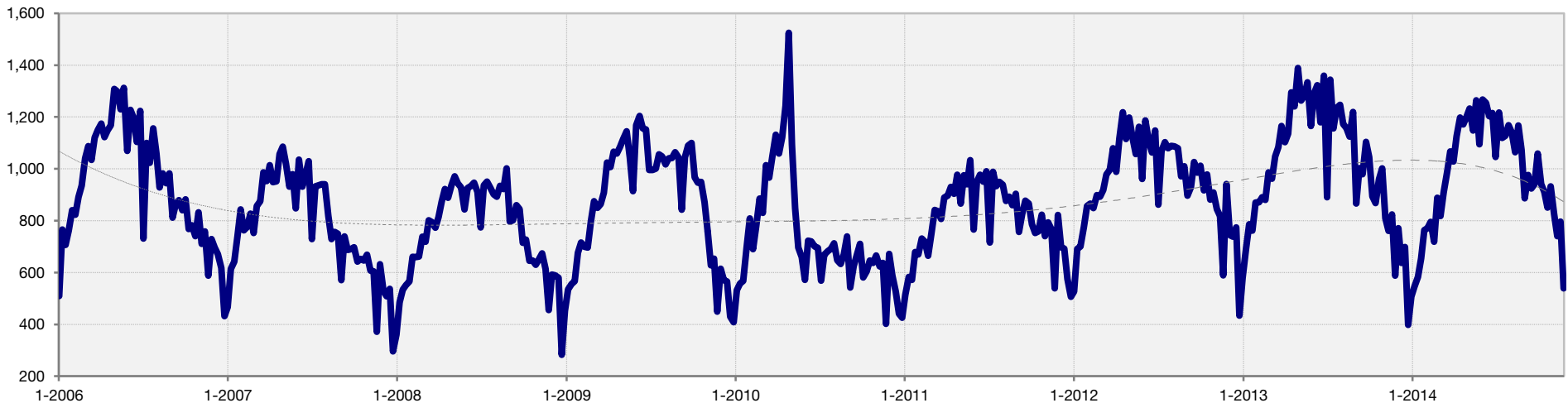
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/6/2014	886	867	+ 2.2%
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	1,059	1,045	+ 1.3%
10/11/2014	942	894	+ 5.4%
10/18/2014	911	868	+ 5.0%
10/25/2014	851	960	- 11.4%
11/1/2014	932	1,002	- 7.0%
11/8/2014	825	810	+ 1.9%
11/15/2014	740	761	- 2.8%
11/22/2014	796	824	- 3.4%
11/29/2014	539	588	- 8.3%
3-Month Total	11,322	11,705	- 3.3%

Historical Pending Sales



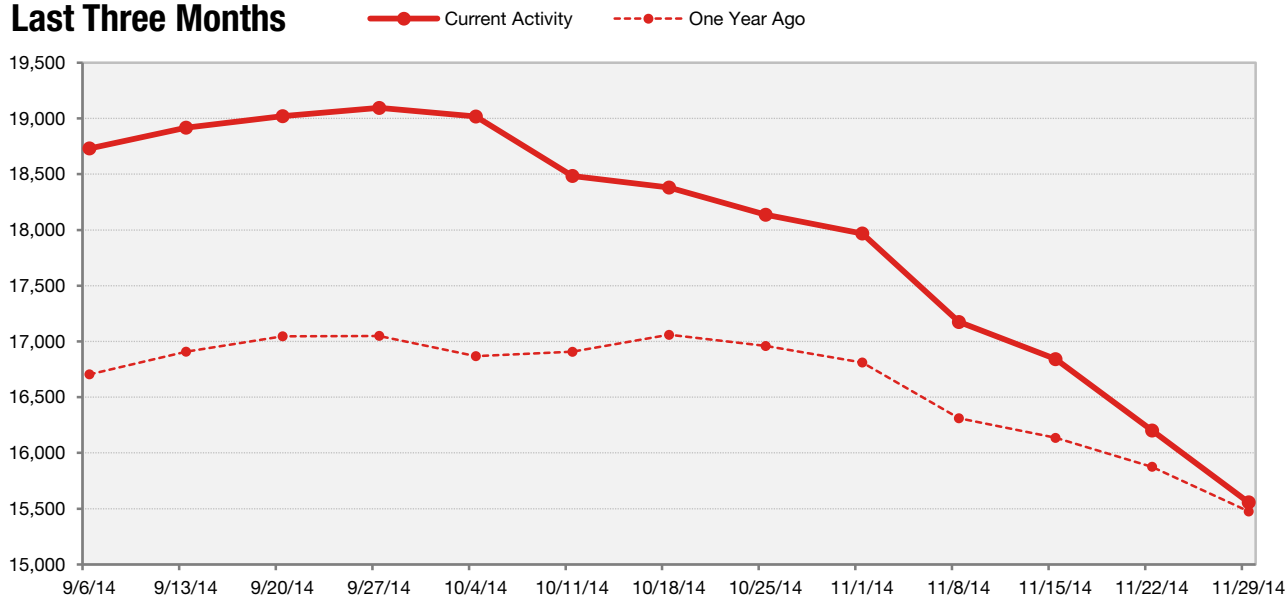
Inventory of Homes for Sale

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



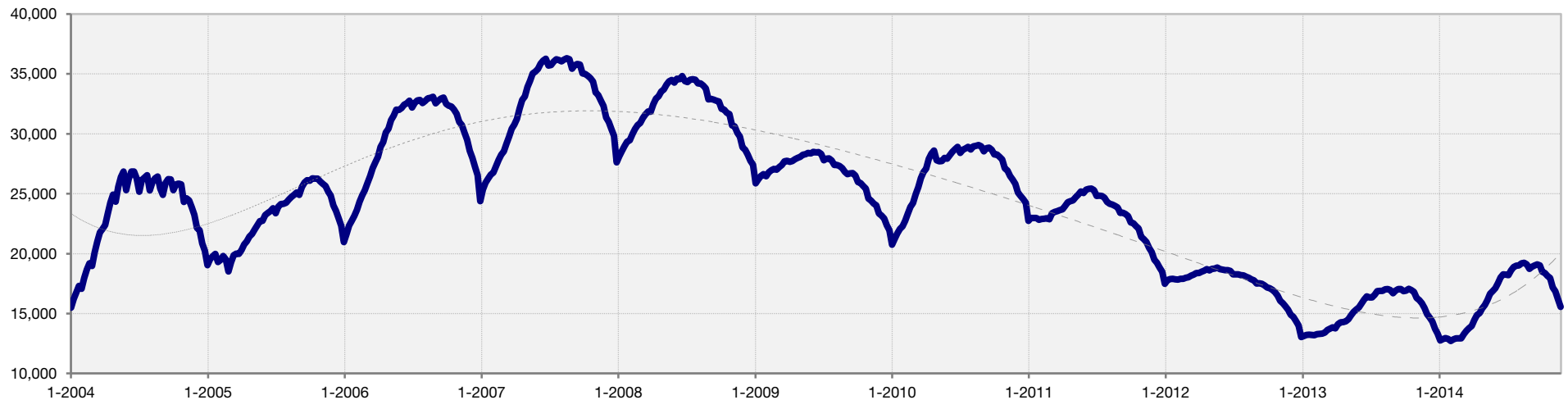
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/6/2014	18,731	16,705	+ 12.1%
9/13/2014	18,917	16,908	+ 11.9%
9/20/2014	19,020	17,046	+ 11.6%
9/27/2014	19,094	17,050	+ 12.0%
10/4/2014	19,017	16,868	+ 12.7%
10/11/2014	18,484	16,907	+ 9.3%
10/18/2014	18,380	17,059	+ 7.7%
10/25/2014	18,136	16,959	+ 6.9%
11/1/2014	17,968	16,811	+ 6.9%
11/8/2014	17,174	16,311	+ 5.3%
11/15/2014	16,841	16,135	+ 4.4%
11/22/2014	16,201	15,876	+ 2.0%
11/29/2014	15,557	15,475	+ 0.5%
3-Month Avg	17,963	16,624	+ 8.1%

Historical Inventory Levels



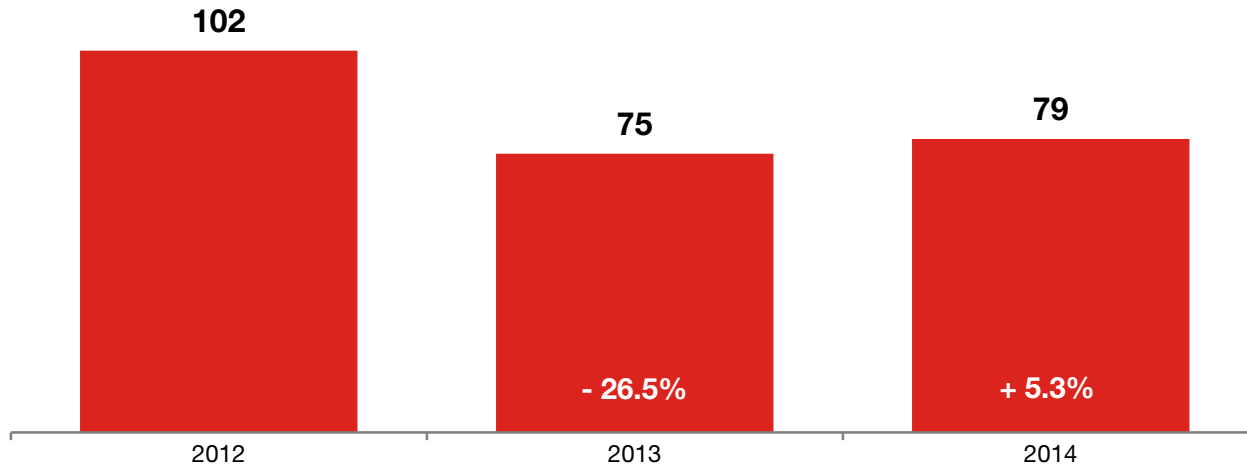
Days on Market Until Sale

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



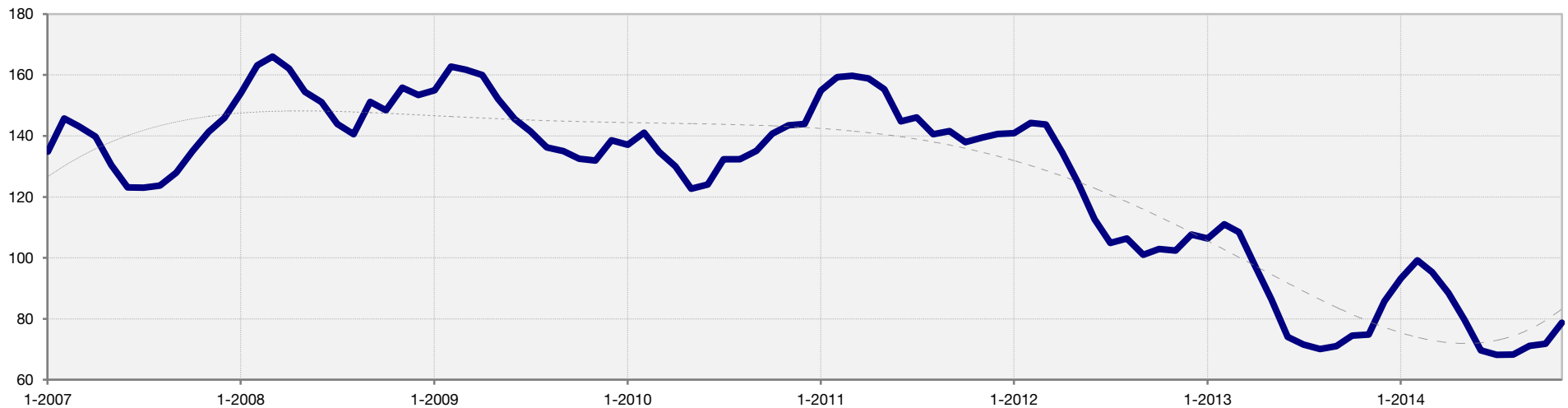
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	79	75	+ 5.3%
12-Month Avg	78	85	- 8.2%

Historical Days on Market Until Sale



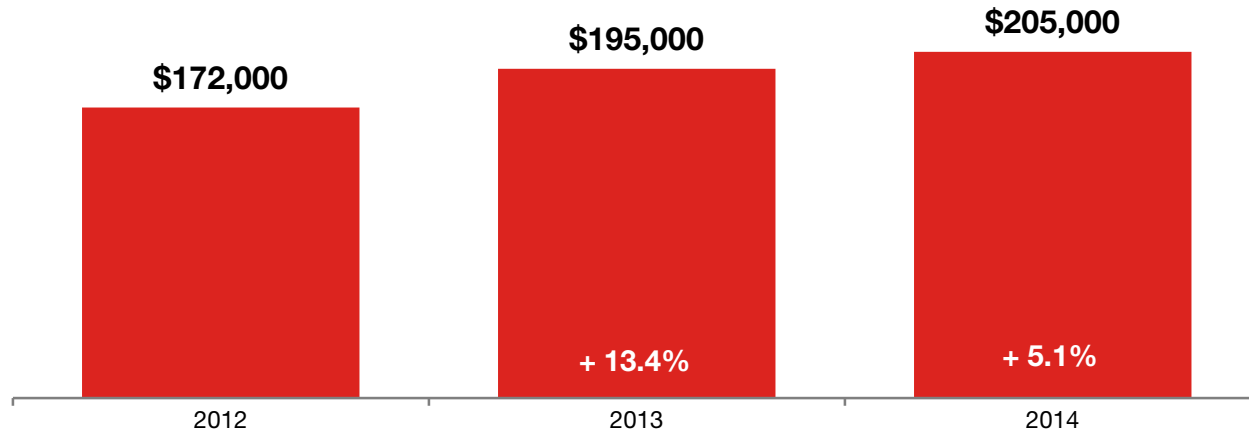
Median Sales Price

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



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November



Month	Current Activity	One Year Previous	+ / -
December	\$190,025	\$168,000	+ 13.1%
January	\$179,800	\$160,000	+ 12.4%
February	\$183,000	\$160,000	+ 14.4%
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%
November	\$205,000	\$195,000	+ 5.1%
12-Month Med	\$205,000	\$190,000	+ 7.9%

Historical Median Sales Price



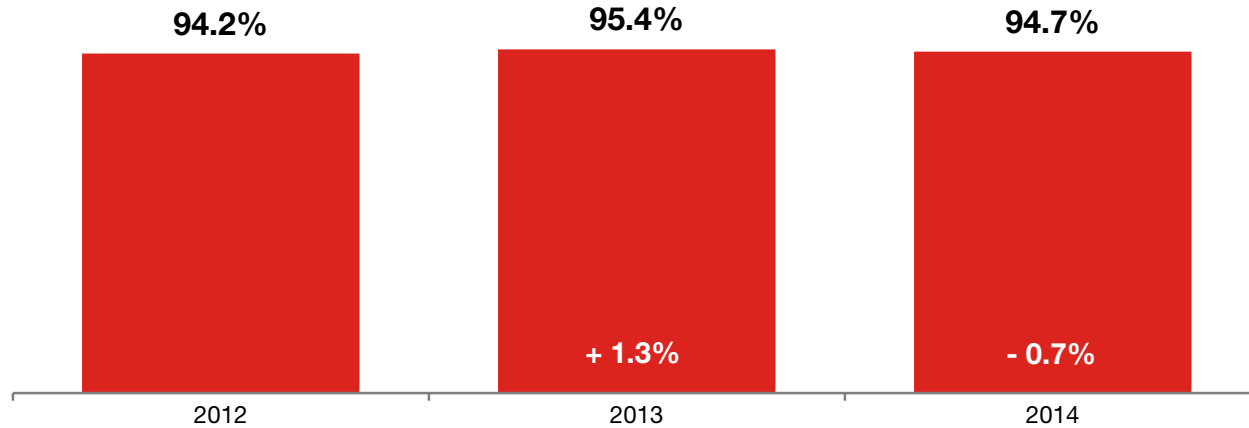
Percent of Original List Price Received

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.



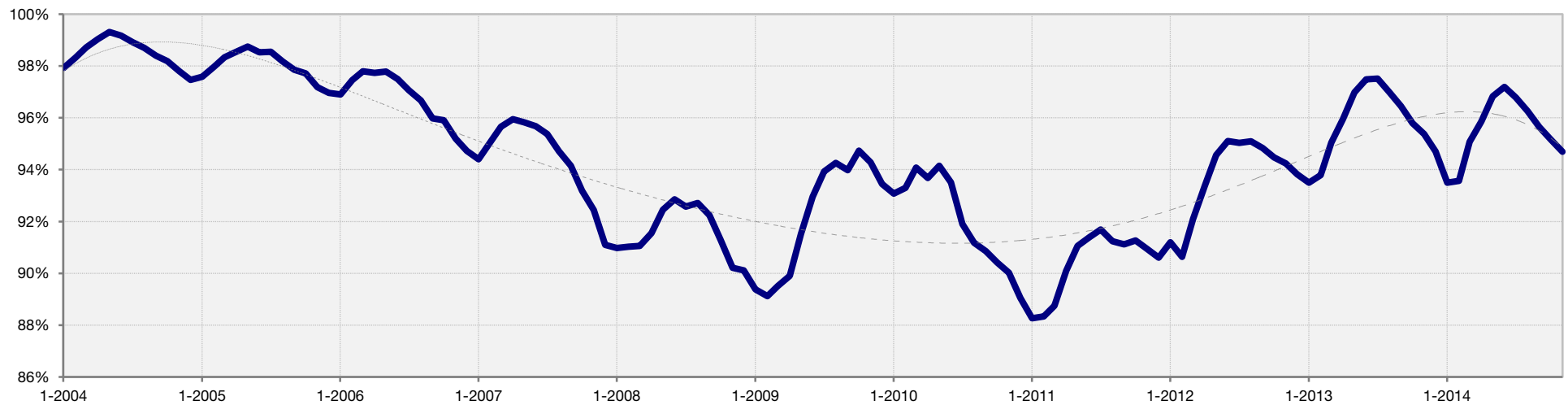
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	94.7%	95.4%	- 0.7%
12-Month Avg	95.7%	96.0%	- 0.3%

Historical Percent of Original List Price Received



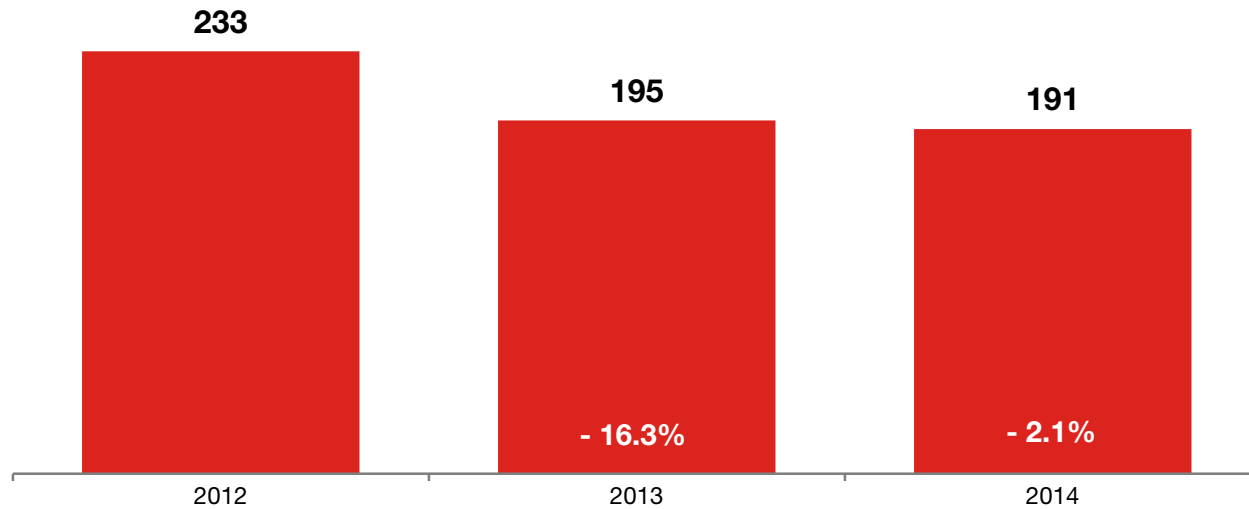
Housing Affordability Index

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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November



Month	Current Activity	One Year Previous	+ / -
December	201	239	- 15.9%
January	208	253	- 17.8%
February	205	251	- 18.3%
March	198	226	- 12.4%
April	191	220	- 13.2%
May	183	203	- 9.9%
June	176	179	- 1.7%
July	179	181	- 1.1%
August	176	178	- 1.1%
September	186	193	- 3.6%
October	189	193	- 2.1%
November	191	195	- 2.1%
12-Month Avg	189	206	- 8.3%

Historical Housing Affordability Index



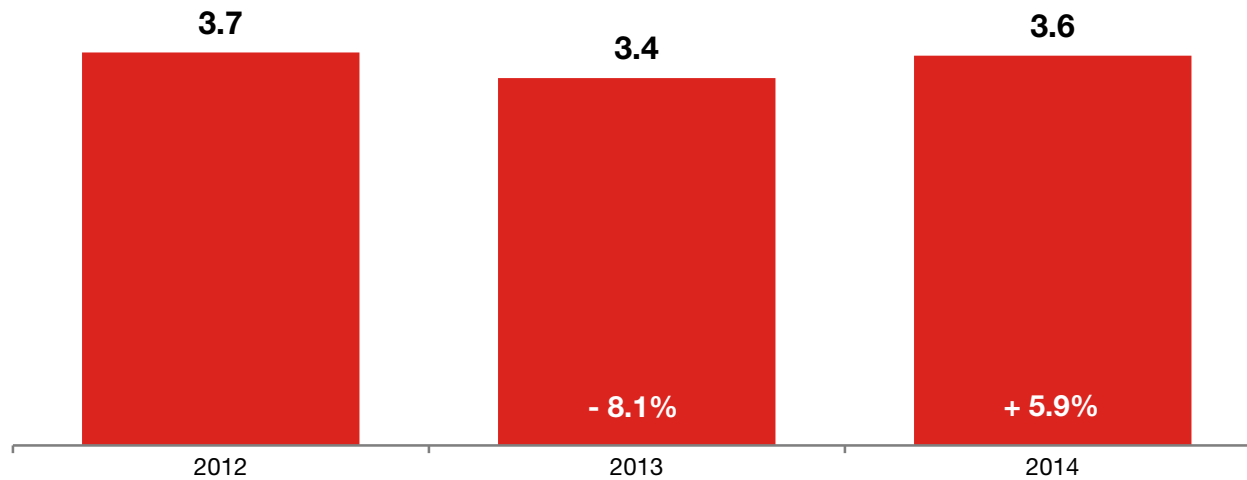
Months Supply of Inventory

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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November



Month	Current Activity	One Year Previous	+ / -
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%
November	3.6	3.4	+ 5.9%
12-Month Avg	3.8	3.5	+ 8.6%

Historical Months Supply of Inventory

