

# 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 December 20, 2014

Publish Date: December 29, 2014 • All comparisons are to 2013

Even though interest rates remain low, there is talk of homeownership numbers being at 20-year lows. Tight lending restrictions may be partly to blame for the dip in the number of people flocking to buy a home. A turnover of the trend could be possible in the new year, but during the weeks surrounding the big winter holidays, we all tend to have to play the wait-and-see game.

In the Twin Cities region, for the week ending December 20:

- New Listings increased 6.1% to 592
- Pending Sales decreased 1.3% to 689
- Inventory decreased 4.4% to 13,698

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 8.8% to 3.7

## Quick Facts

**+ 6.1%**

Change in  
New Listings

**- 1.3%**

Change in  
Pending Sales

**- 4.4%**

Change in  
Inventory

## Metrics by Week

|                             |   |
|-----------------------------|---|
| New Listings                | 2 |
| Pending Sales               | 3 |
| Inventory of Homes for Sale | 4 |

## Metrics by Month

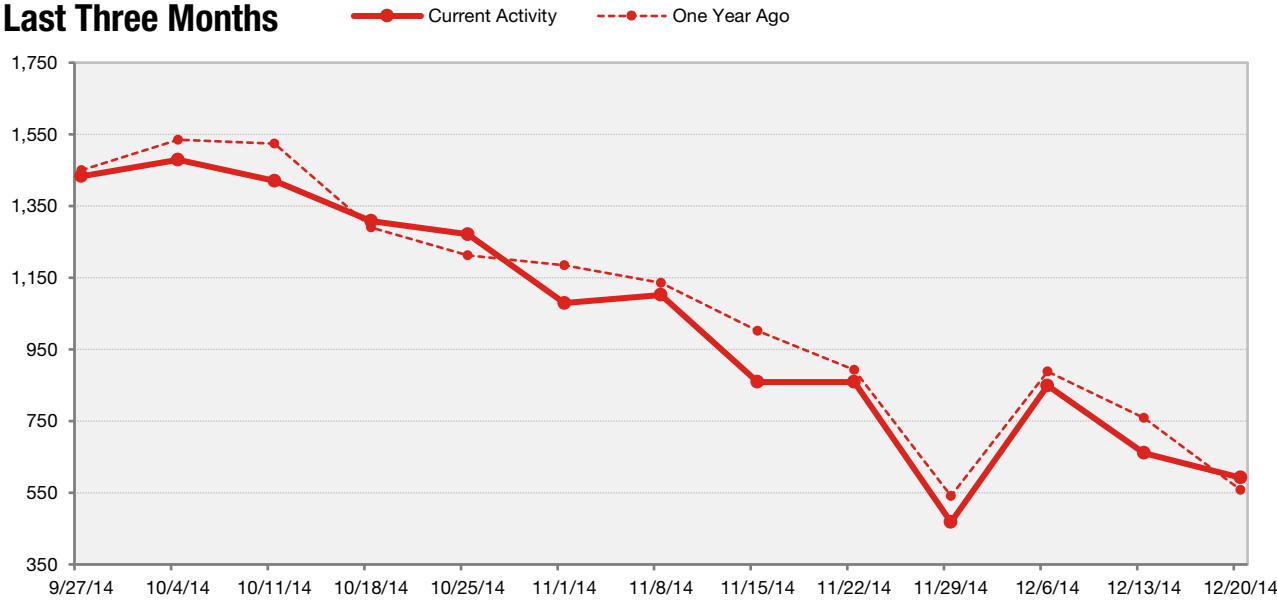
|   |   |
|---|---|
| Days on Market Until Sale               | 5 |
| Median Sales Price                      | 6 |
| Percent of Original List Price Received | 7 |
| Housing Affordability Index             | 8 |
| Months Supply of Inventory              | 9 |

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# New Listings

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

## Last Three Months



| For the Week Ending  | Current Activity | One Year Previous | + / -         |
|----------------------|------------------|-------------------|---------------|
| 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           | 859              | 893               | - 3.8%        |
| 11/29/2014           | 468              | 541               | - 13.5%       |
| 12/6/2014            | 849              | 888               | - 4.4%        |
| 12/13/2014           | 661              | 759               | - 12.9%       |
| 12/20/2014           | 592              | 558               | + 6.1%        |
| <b>3-Month Total</b> | <b>13,380</b>    | <b>13,973</b>     | <b>- 4.2%</b> |

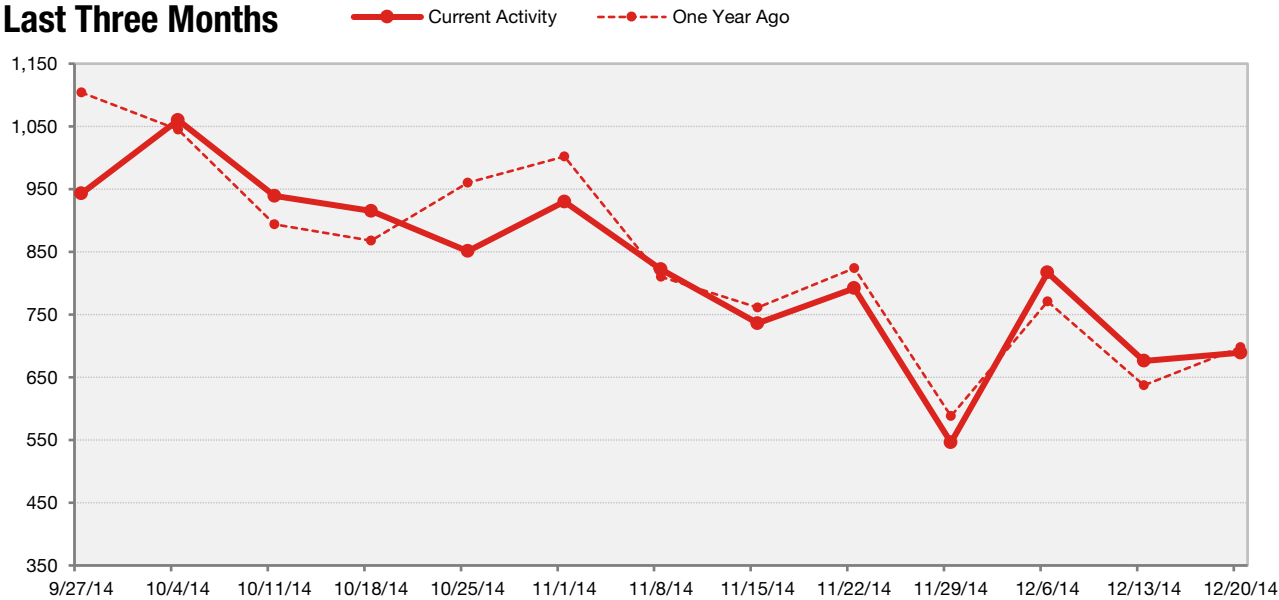
## Historical New Listings



# Pending Sales

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

## Last Three Months



| For the Week Ending  | Current Activity | One Year Previous | + / -         |
|----------------------|------------------|-------------------|---------------|
| 9/27/2014            | 943              | 1,104             | - 14.6%       |
| 10/4/2014            | 1,060            | 1,045             | + 1.4%        |
| 10/11/2014           | 939              | 894               | + 5.0%        |
| 10/18/2014           | 915              | 868               | + 5.4%        |
| 10/25/2014           | 851              | 960               | - 11.4%       |
| 11/1/2014            | 930              | 1,002             | - 7.2%        |
| 11/8/2014            | 822              | 810               | + 1.5%        |
| 11/15/2014           | 736              | 761               | - 3.3%        |
| 11/22/2014           | 792              | 824               | - 3.9%        |
| 11/29/2014           | 546              | 588               | - 7.1%        |
| 12/6/2014            | 817              | 771               | + 6.0%        |
| 12/13/2014           | 676              | 637               | + 6.1%        |
| 12/20/2014           | 689              | 698               | - 1.3%        |
| <b>3-Month Total</b> | <b>10,716</b>    | <b>10,962</b>     | <b>- 2.2%</b> |

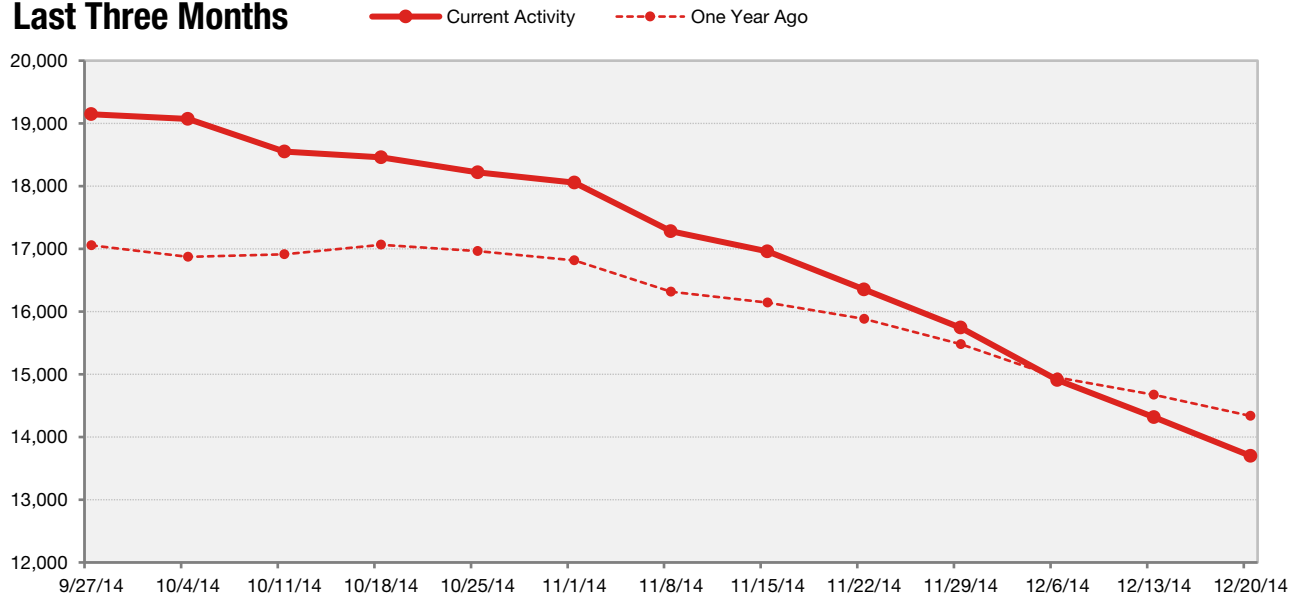
## Historical Pending Sales



# Inventory of Homes for Sale

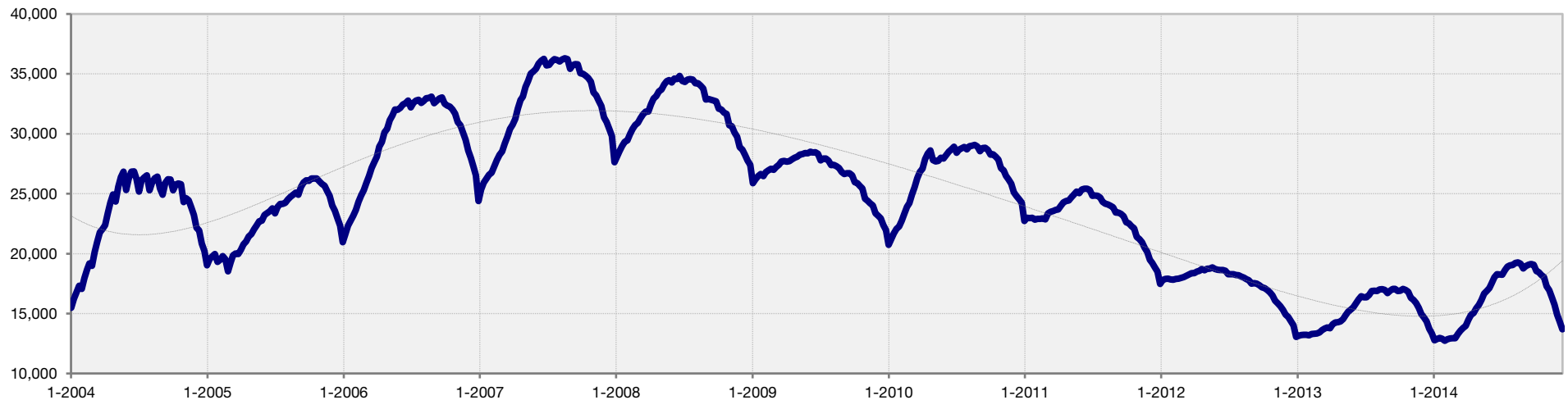
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / -   |
|---------------------|------------------|-------------------|---------|
| 9/27/2014           | 19,145           | 17,055            | + 12.3% |
| 10/4/2014           | 19,070           | 16,873            | + 13.0% |
| 10/11/2014          | 18,548           | 16,912            | + 9.7%  |
| 10/18/2014          | 18,457           | 17,064            | + 8.2%  |
| 10/25/2014          | 18,218           | 16,964            | + 7.4%  |
| 11/1/2014           | 18,053           | 16,816            | + 7.4%  |
| 11/8/2014           | 17,278           | 16,316            | + 5.9%  |
| 11/15/2014          | 16,957           | 16,140            | + 5.1%  |
| 11/22/2014          | 16,350           | 15,881            | + 3.0%  |
| 11/29/2014          | 15,740           | 15,481            | + 1.7%  |
| 12/6/2014           | 14,906           | 14,950            | - 0.3%  |
| 12/13/2014          | 14,315           | 14,672            | - 2.4%  |
| 12/20/2014          | 13,698           | 14,335            | - 4.4%  |
| 3-Month Avg         | 16,980           | 16,112            | + 5.4%  |

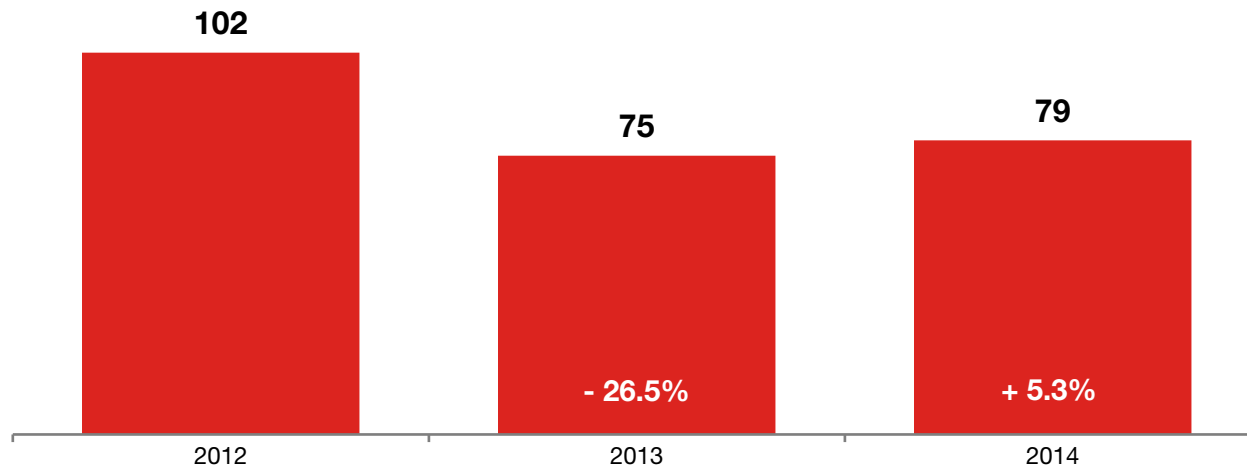
## Historical Inventory Levels



# 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.

## 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%  |

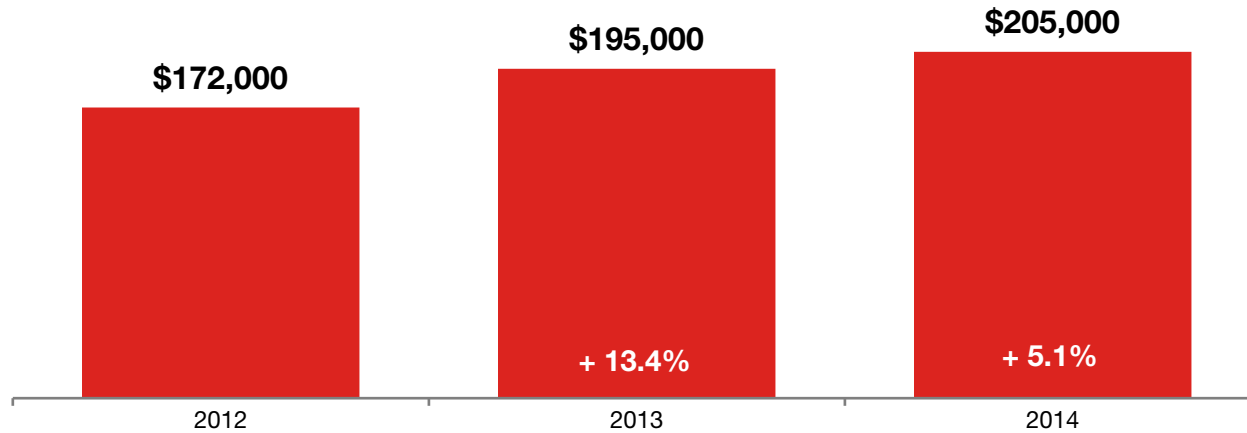
## Historical Days on Market Until Sale



# Median Sales Price

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

## 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%  |

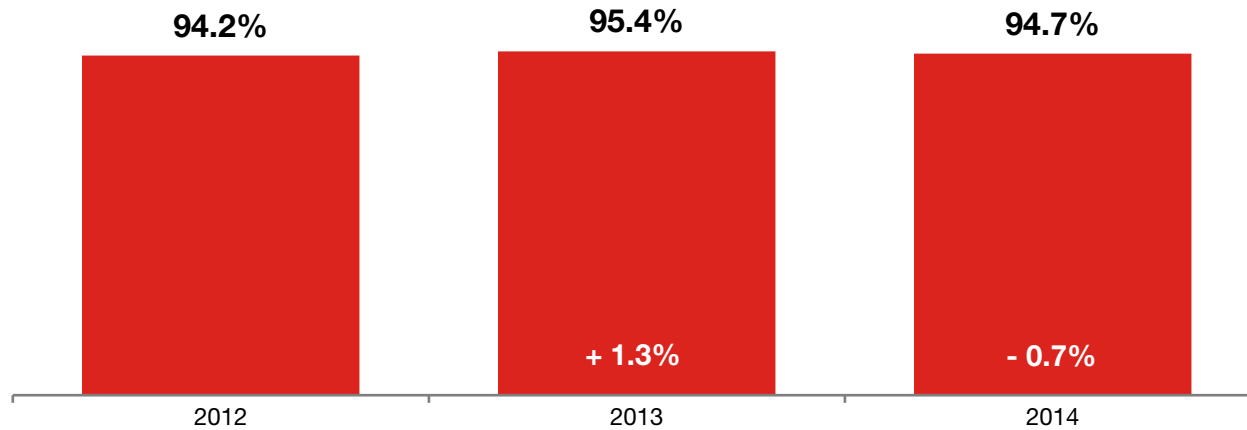
## Historical Median Sales Price



# Percent of Original List Price Received

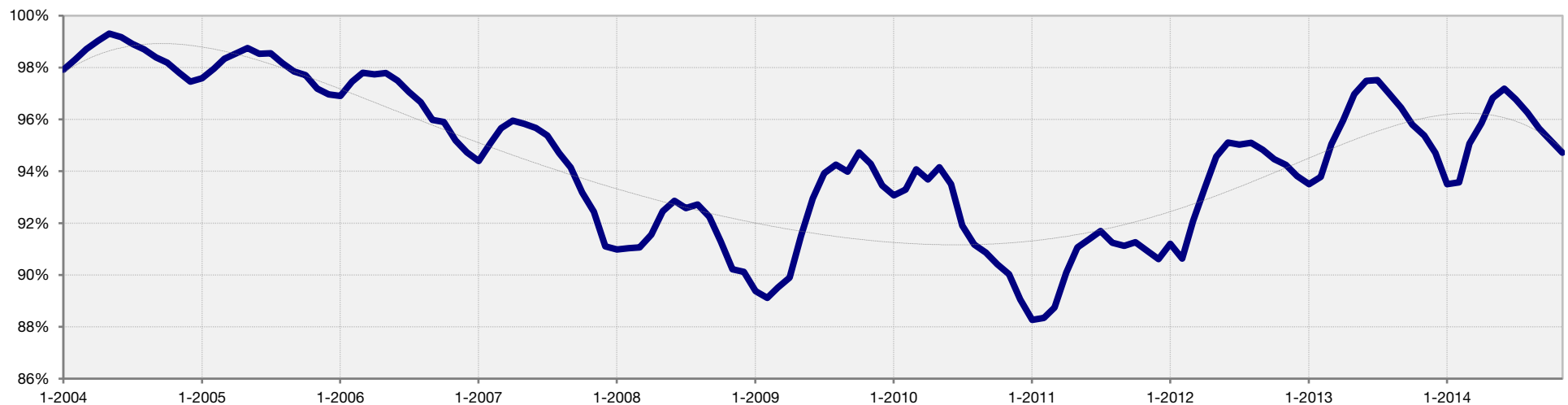
Percentage found when dividing a property's sales price by it's original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## 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% |

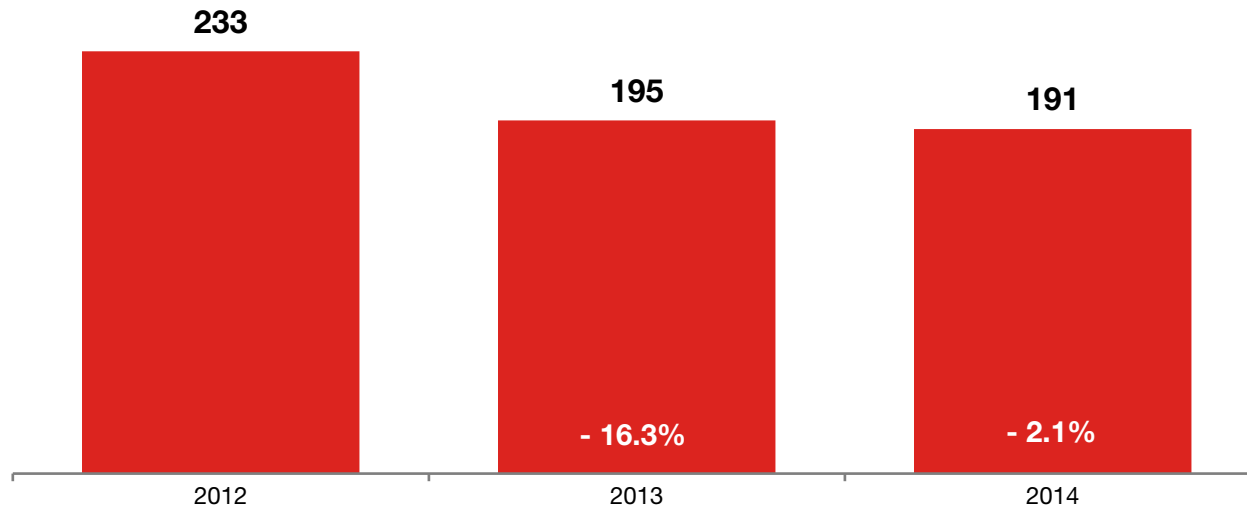
## Historical Percent of Original List Price Received



# Housing Affordability Index

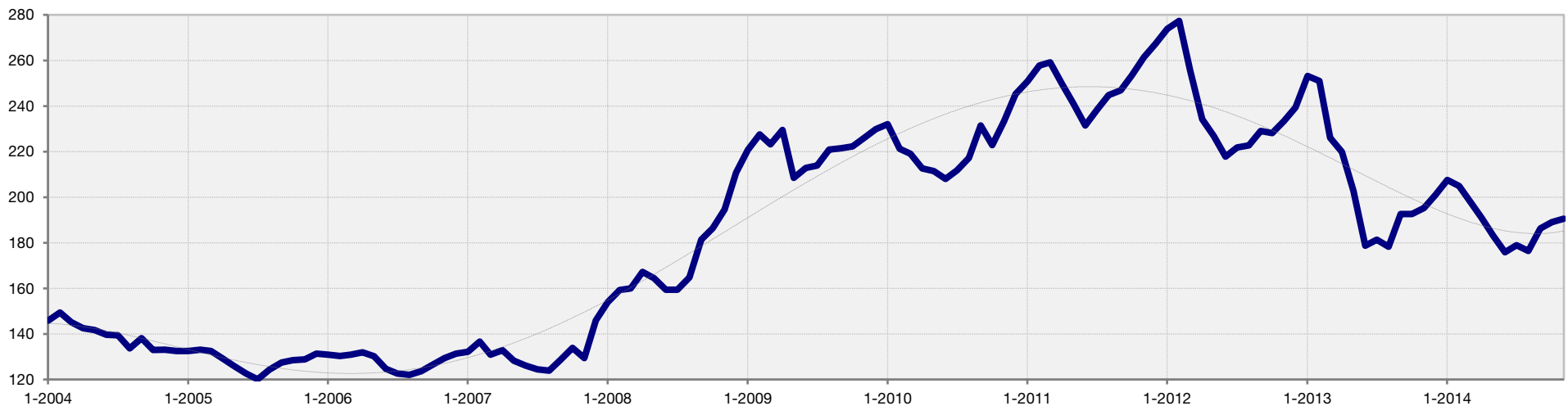
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## 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

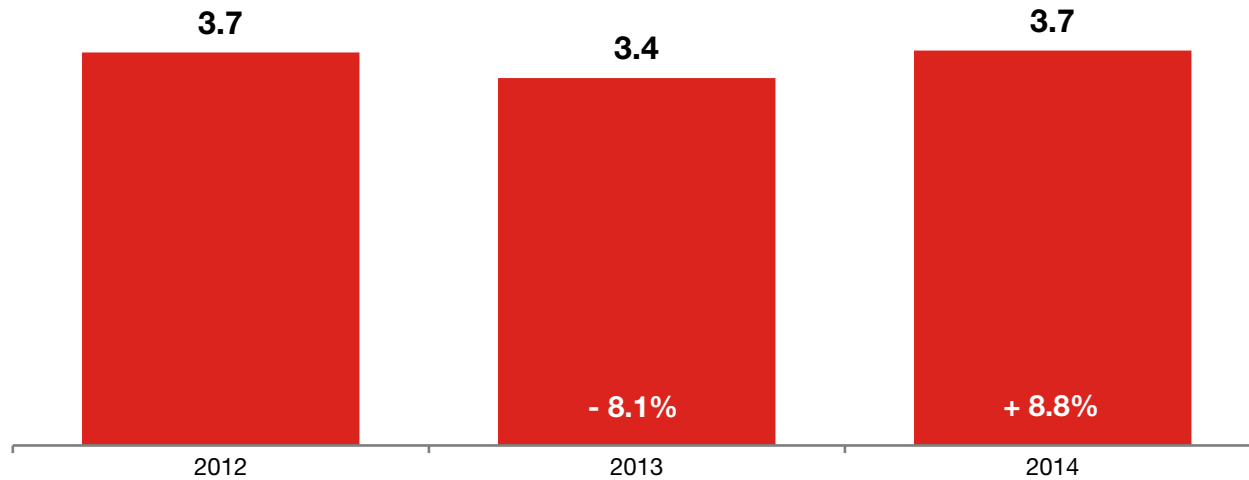




# Months Supply of Inventory

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.

## 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     | 3.7              | 3.4               | + 8.8%  |
| 12-Month Avg | 3.8              | 3.5               | + 8.6%  |

## Historical Months Supply of Inventory

