

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 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%

- 1.3%

- 4.4%

Change in
New Listings

Change in
Pending Sales

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

[Click on desired metric to jump to that page.](#)



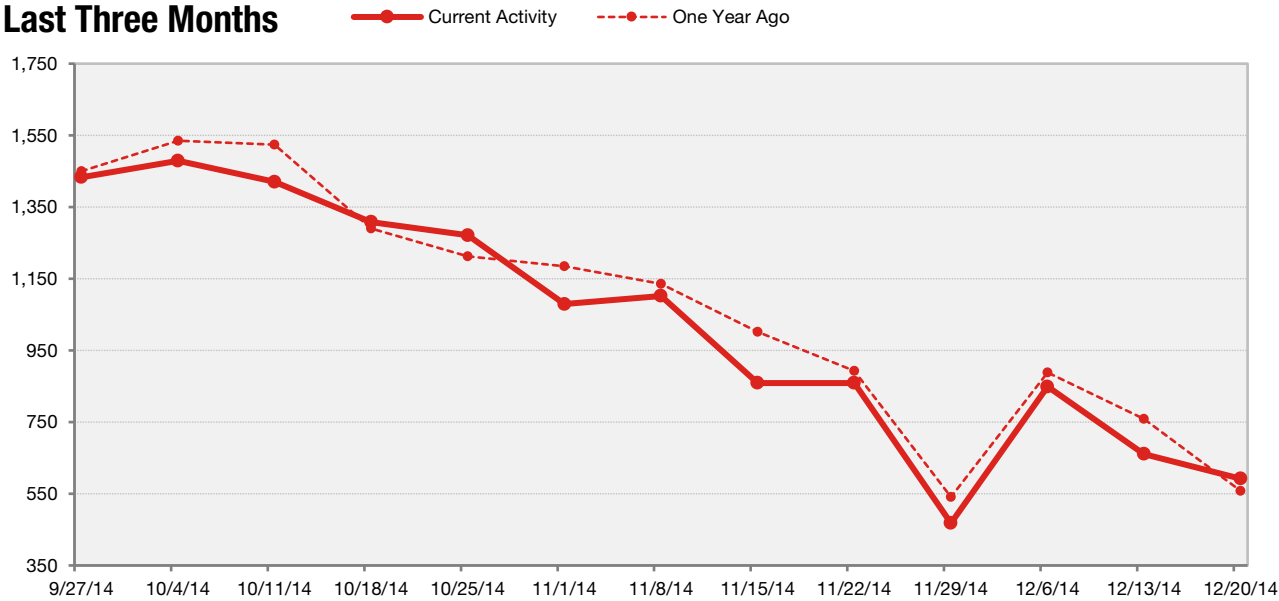
New Listings

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	+ / -
9/27/2014	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%
3-Month Total	13,380	13,973	- 4.2%

Historical New Listings



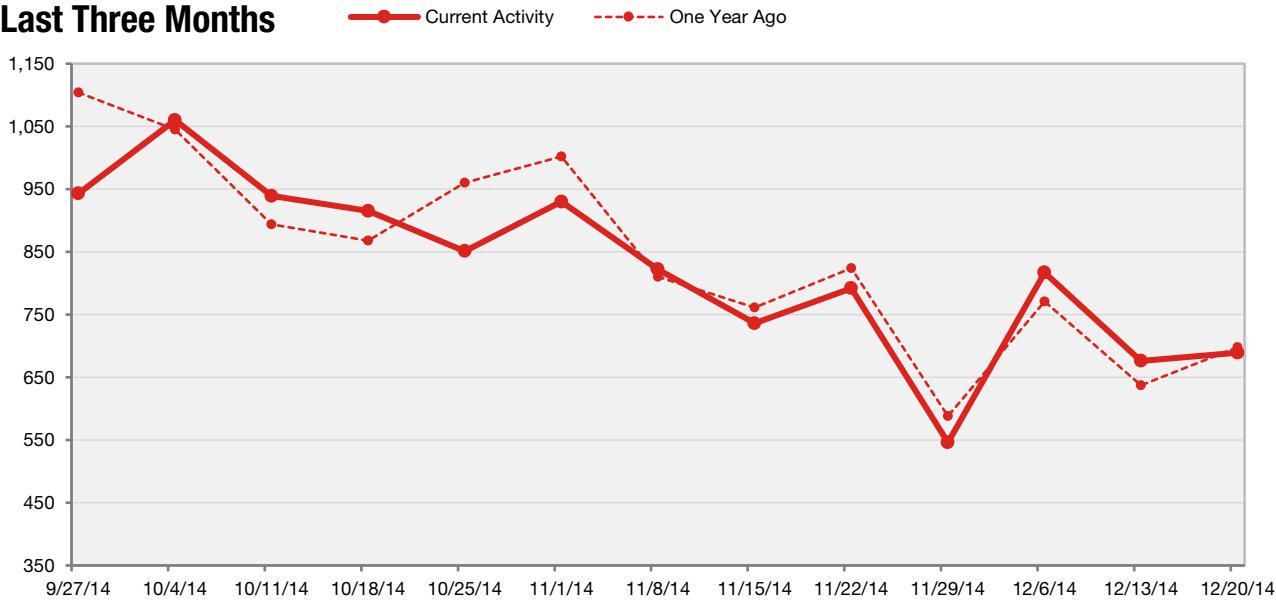
Pending Sales

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	+ / -
9/27/2014	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%
3-Month Total	10,716	10,962	- 2.2%

Historical Pending Sales



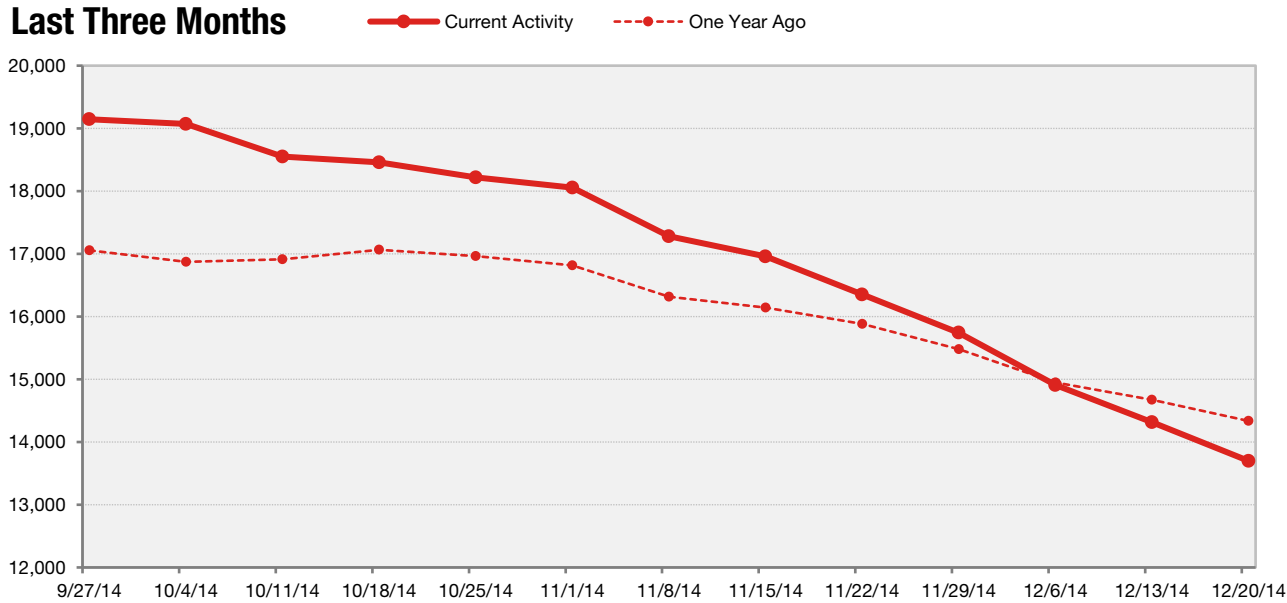
Inventory of Homes for Sale

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



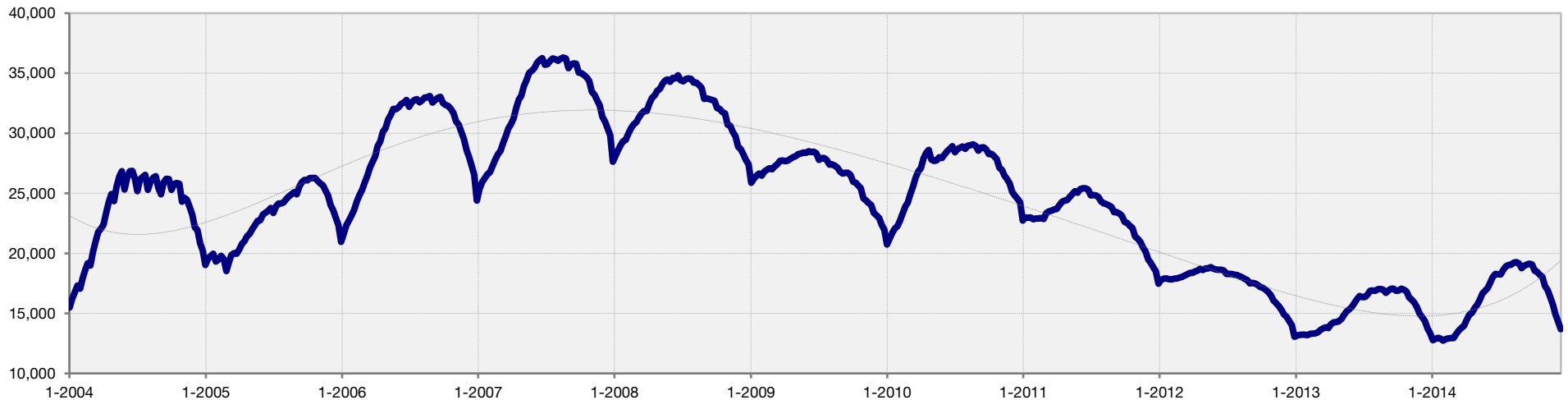
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/27/2014	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



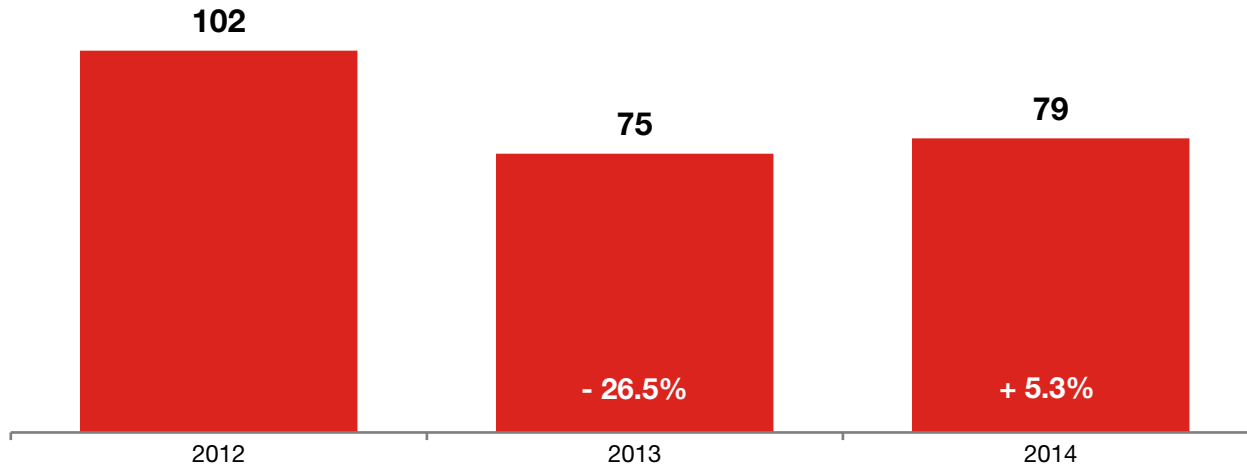
Days on Market Until Sale

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



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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



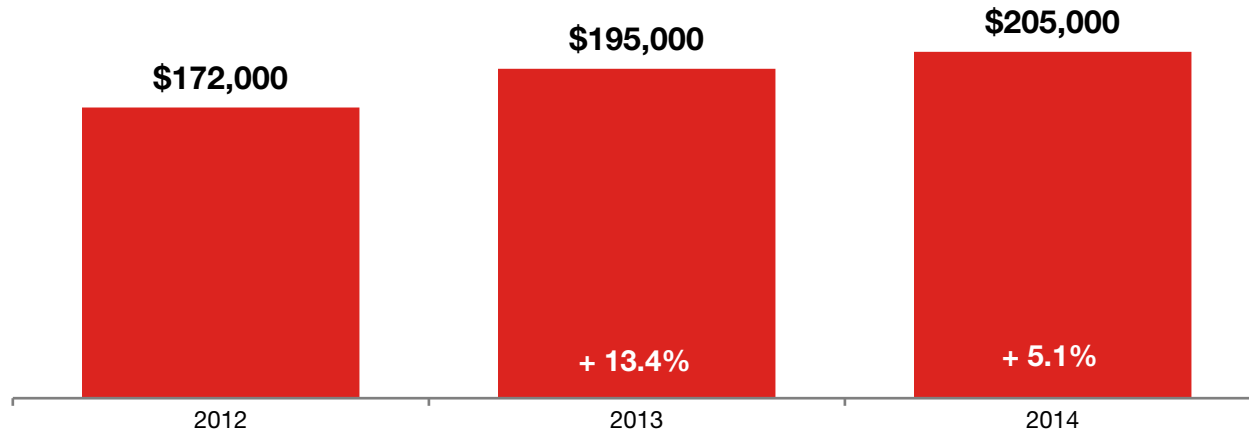
Median Sales Price

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%

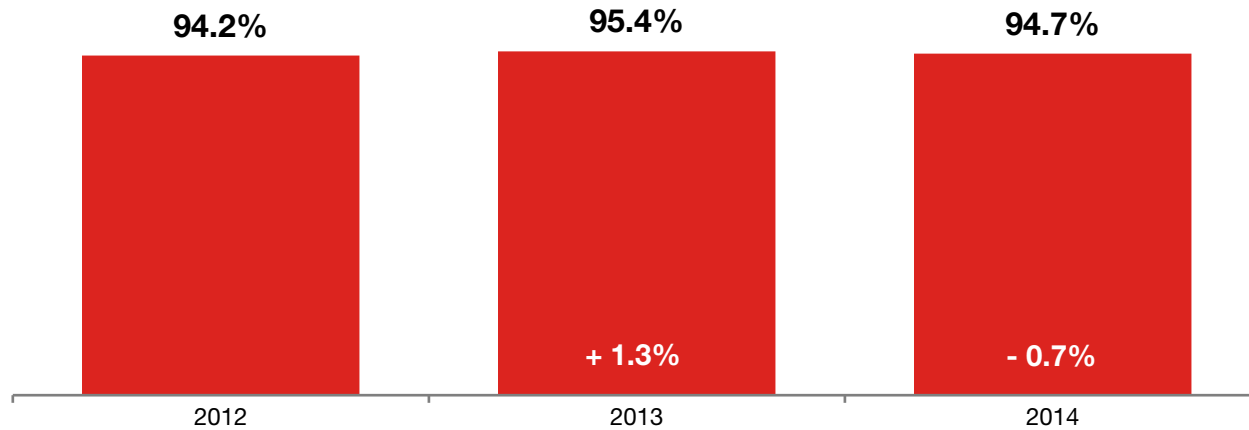
Historical Median Sales Price



Percent of Original List Price Received

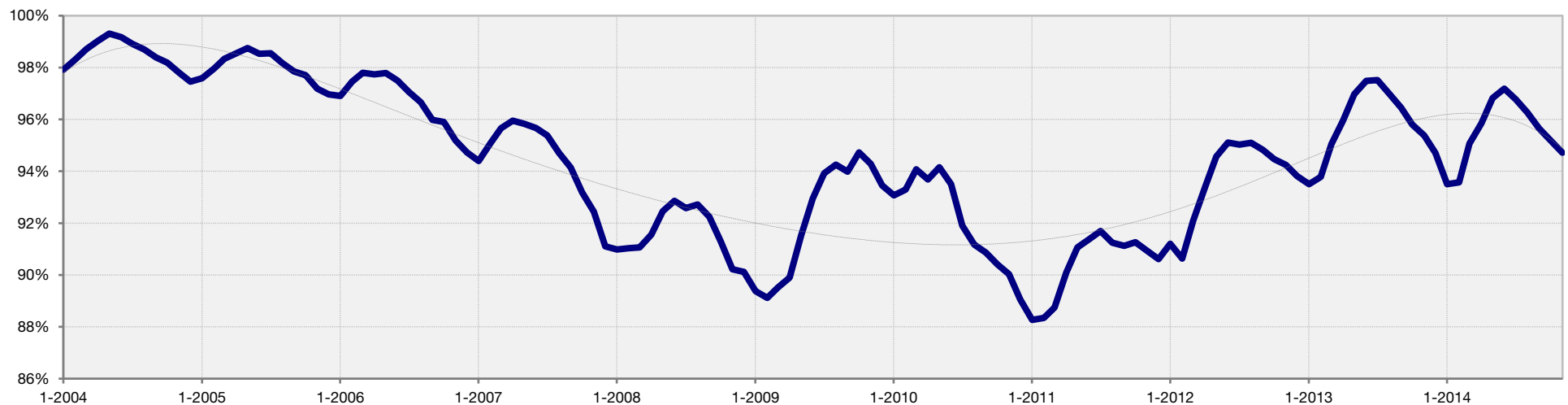
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

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

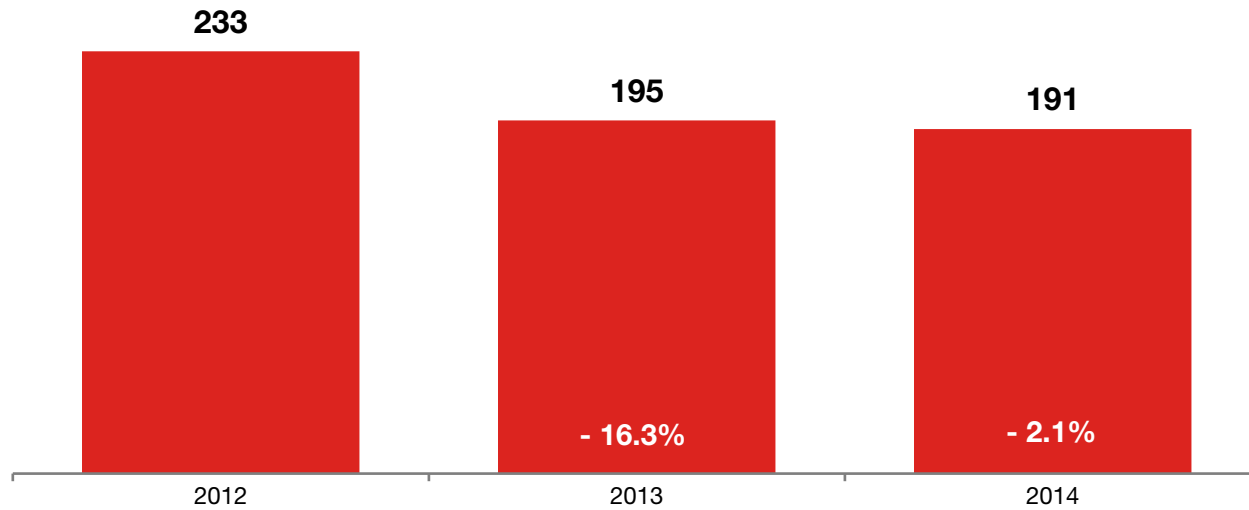


Housing Affordability Index

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



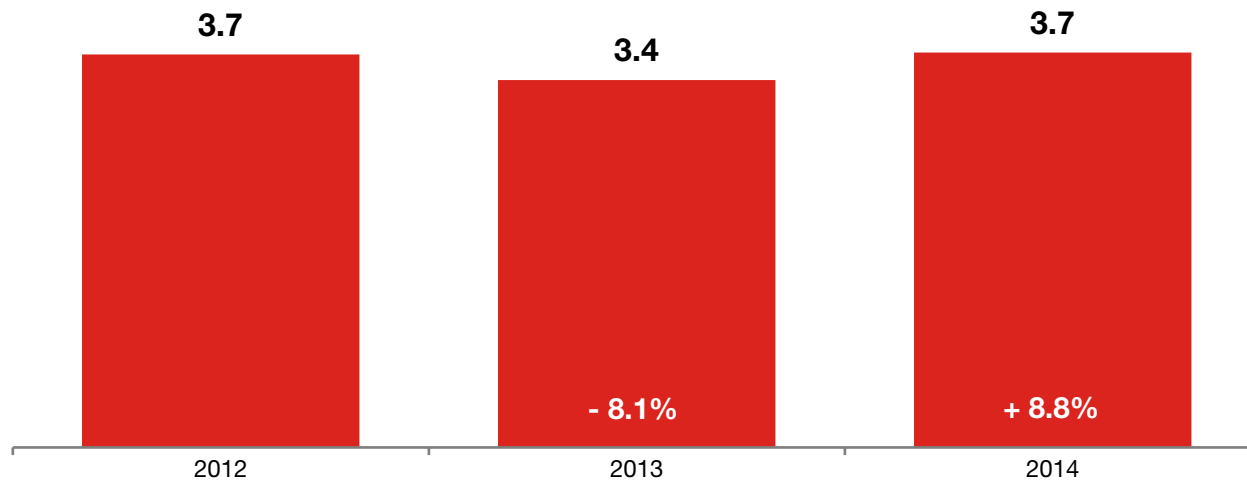
Months Supply of Inventory

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.



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

Historical Months Supply of Inventory

