

# 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 August 31, 2013

Publish Date: September 9, 2013 • All comparisons are to 2012

Whether it's accommodative monetary policy, the promise of less shadowy shadow inventory or increased economic recovery, U.S. housing continues along a path of sustainable growth. Rising prices are drawing otherwise reluctant or previously underwater sellers. And buyers are grateful for any additional supply. Intervention from the Fed may or may not be on the horizon. Nonetheless, there's reason to be confident in positive market longevity.

In the Twin Cities region, for the week ending August 31:

- New Listings increased 16.3% to 1,359
- Pending Sales increased 22.9% to 1,243
- Inventory decreased 9.3% to 16,081

For the month of August:

- Median Sales Price increased 16.9% to \$208,000
- Days on Market decreased 34.0% to 70
- Percent of Original List Price Received increased 2.0% to 97.0%
- Months Supply of Inventory decreased 18.2% to 3.6

## Quick Facts

**+ 16.3%**

Change in  
New Listings

**+ 22.9%**

Change in  
Pending Sales

**- 9.3%**

Change in  
Inventory

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

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

Click on desired metric to jump to that page.



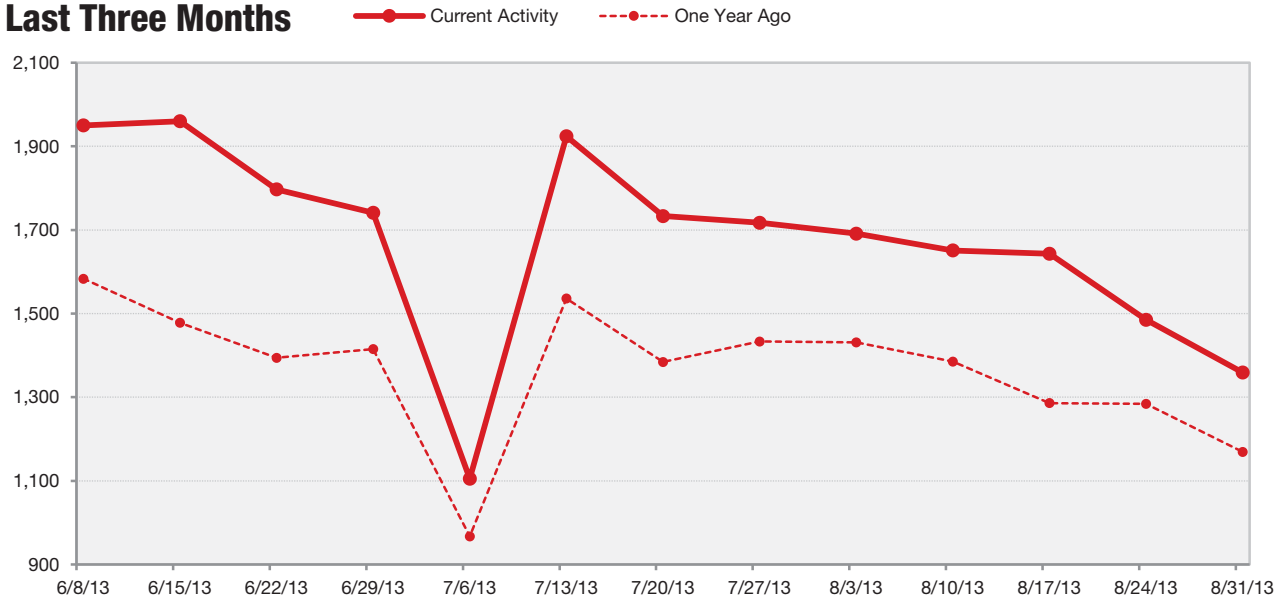
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/8/2013	1,950	1,583	+ 23.2%
6/15/2013	1,960	1,478	+ 32.6%
6/22/2013	1,797	1,394	+ 28.9%
6/29/2013	1,741	1,415	+ 23.0%
7/6/2013	1,105	967	+ 14.3%
7/13/2013	1,924	1,536	+ 25.3%
7/20/2013	1,733	1,384	+ 25.2%
7/27/2013	1,717	1,433	+ 19.8%
8/3/2013	1,691	1,431	+ 18.2%
8/10/2013	1,651	1,385	+ 19.2%
8/17/2013	1,643	1,286	+ 27.8%
8/24/2013	1,485	1,284	+ 15.7%
8/31/2013	1,359	1,169	+ 16.3%
<b>3-Month Total</b>	<b>21,756</b>	<b>17,745</b>	<b>+ 22.6%</b>

## Historical New Listings



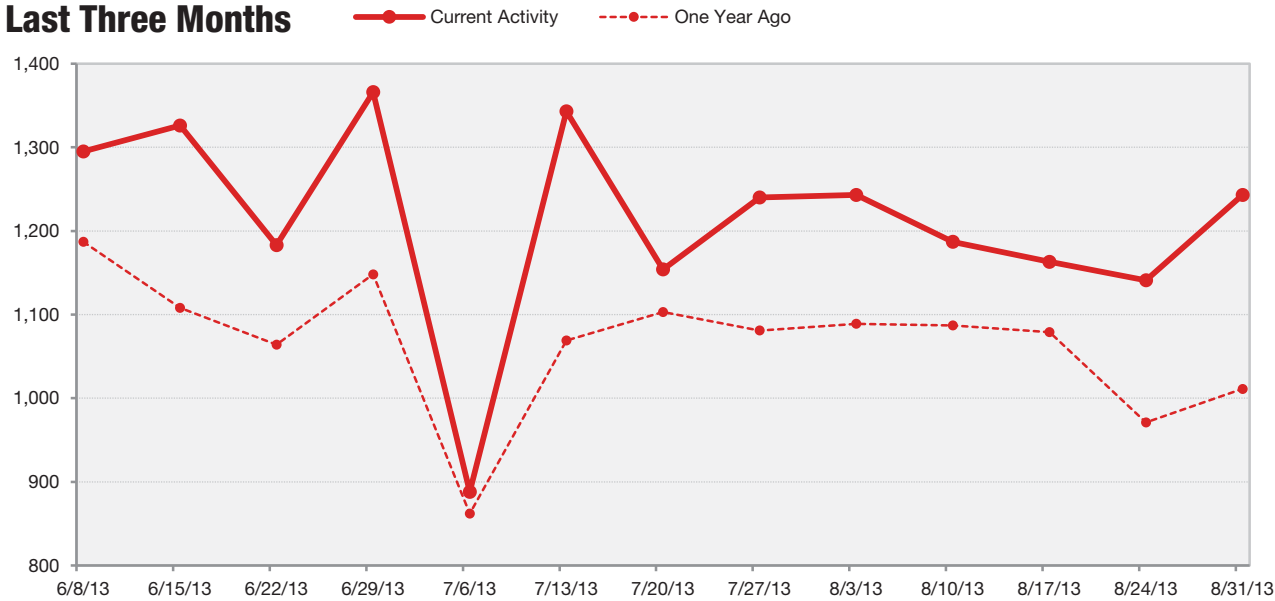
# Pending Sales

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/8/2013	1,295	1,187	+ 9.1%
6/15/2013	1,326	1,108	+ 19.7%
6/22/2013	1,183	1,064	+ 11.2%
6/29/2013	1,366	1,148	+ 19.0%
7/6/2013	888	862	+ 3.0%
7/13/2013	1,343	1,069	+ 25.6%
7/20/2013	1,154	1,103	+ 4.6%
7/27/2013	1,240	1,081	+ 14.7%
8/3/2013	1,243	1,089	+ 14.1%
8/10/2013	1,187	1,087	+ 9.2%
8/17/2013	1,163	1,079	+ 7.8%
8/24/2013	1,141	971	+ 17.5%
8/31/2013	1,243	1,011	+ 22.9%
<b>3-Month Total</b>	<b>15,772</b>	<b>13,859</b>	<b>+ 13.8%</b>

## Historical Pending Sales



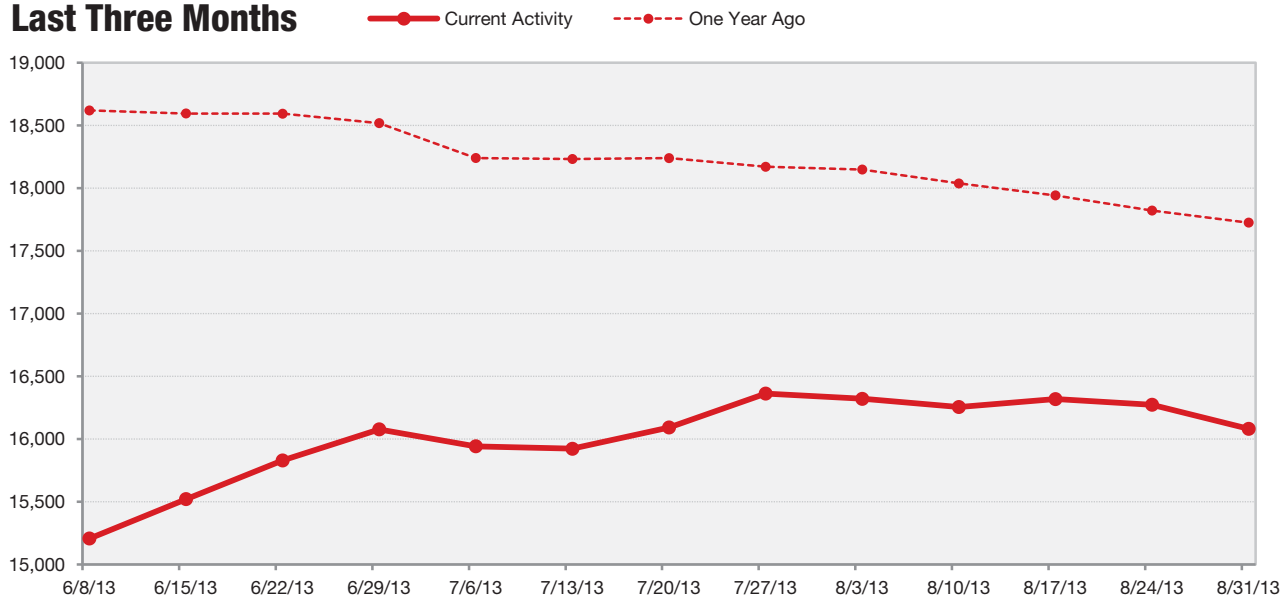
# Inventory of Homes for Sale

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



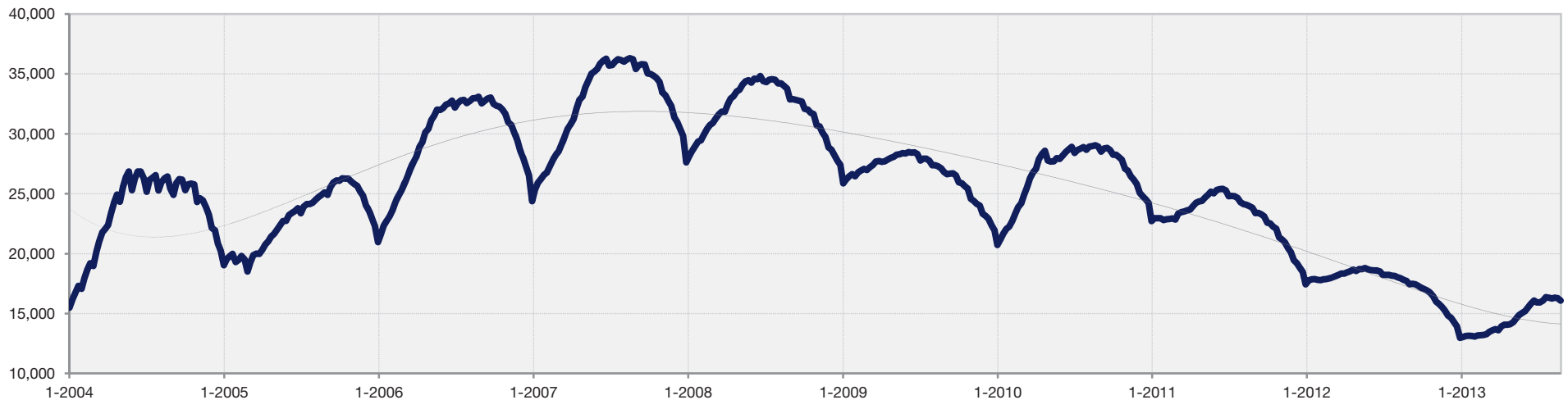
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/8/2013	15,207	18,619	- 18.3%
6/15/2013	15,521	18,595	- 16.5%
6/22/2013	15,829	18,593	- 14.9%
6/29/2013	16,077	18,518	- 13.2%
7/6/2013	15,942	18,240	- 12.6%
7/13/2013	15,922	18,232	- 12.7%
7/20/2013	16,092	18,239	- 11.8%
7/27/2013	16,362	18,170	- 10.0%
8/3/2013	16,320	18,148	- 10.1%
8/10/2013	16,255	18,037	- 9.9%
8/17/2013	16,318	17,942	- 9.1%
8/24/2013	16,273	17,821	- 8.7%
8/31/2013	16,081	17,725	- 9.3%
<b>3-Month Avg</b>	<b>16,015</b>	<b>18,221</b>	<b>- 12.1%</b>

## Historical Inventory Levels



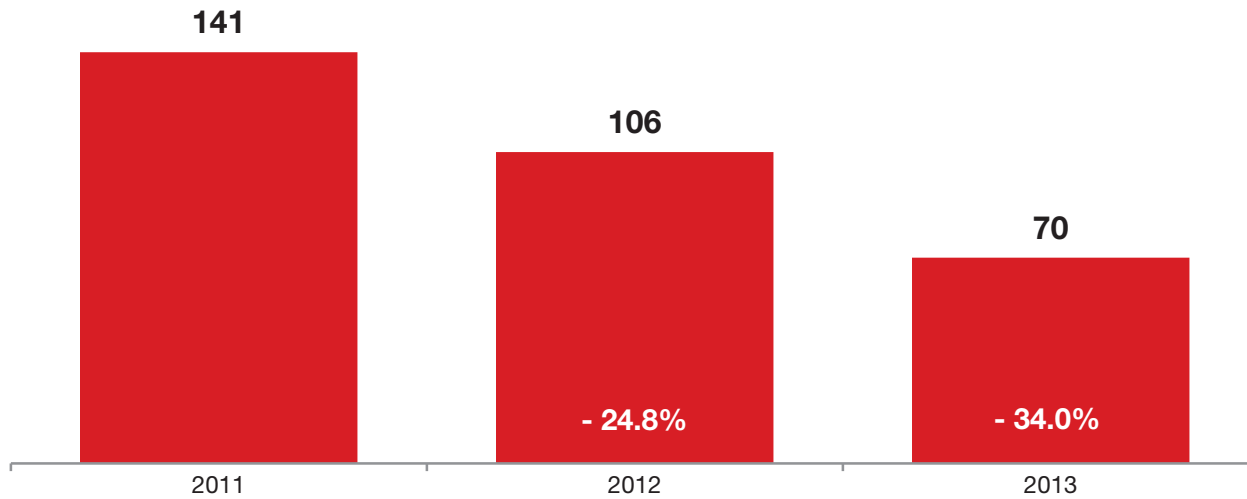
# Days on Market Until Sale

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



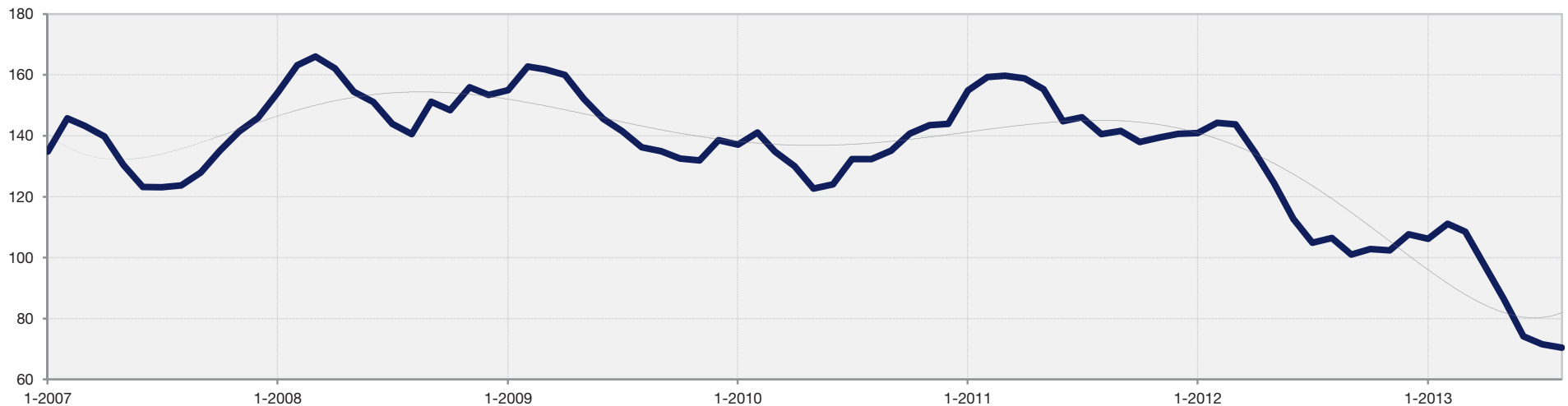
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
September	101	142	- 28.9%
October	103	138	- 25.4%
November	102	139	- 26.6%
December	108	141	- 23.4%
January	106	141	- 24.8%
February	111	144	- 22.9%
March	109	144	- 24.3%
April	97	135	- 28.1%
May	87	124	- 29.8%
June	74	113	- 34.5%
July	72	105	- 31.4%
August	70	106	- 34.0%
<b>12-Month Avg</b>	<b>92</b>	<b>128</b>	<b>- 28.1%</b>

## Historical Days on Market Until Sale



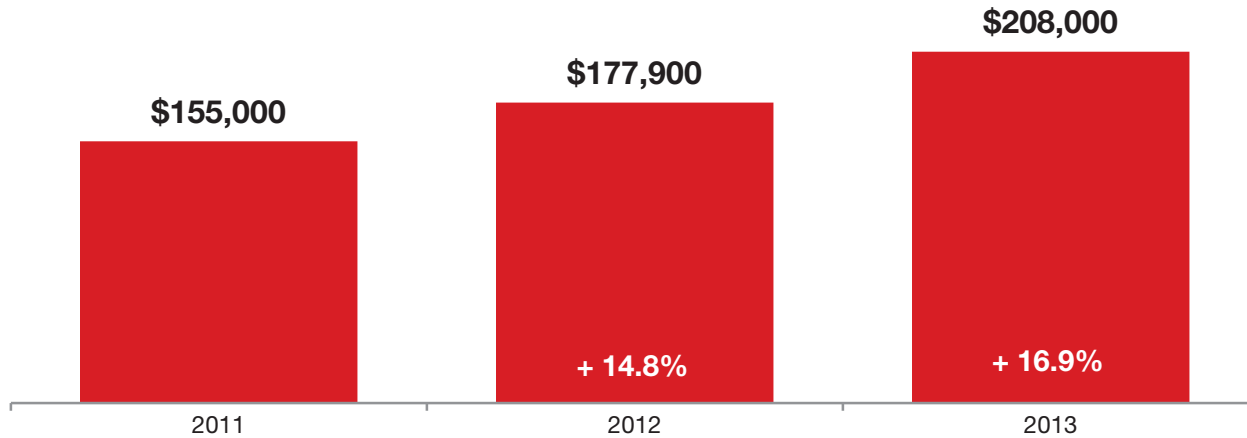
# Median Sales Price

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



MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
September	\$174,500	\$155,000	+ 12.6%
October	\$175,000	\$152,500	+ 14.8%
November	\$172,000	\$148,000	+ 16.2%
December	\$168,000	\$145,000	+ 15.9%
January	\$160,000	\$140,000	+ 14.3%
February	\$160,000	\$138,500	+ 15.5%
March	\$176,500	\$149,900	+ 17.7%
April	\$182,450	\$162,500	+ 12.3%
May	\$194,000	\$169,000	+ 14.8%
June	\$210,000	\$178,675	+ 17.5%
July	\$208,000	\$178,087	+ 16.8%
August	\$208,000	\$177,900	+ 16.9%
12-Month Med	\$185,000	\$160,000	+ 15.6%

## Historical Median Sales Price



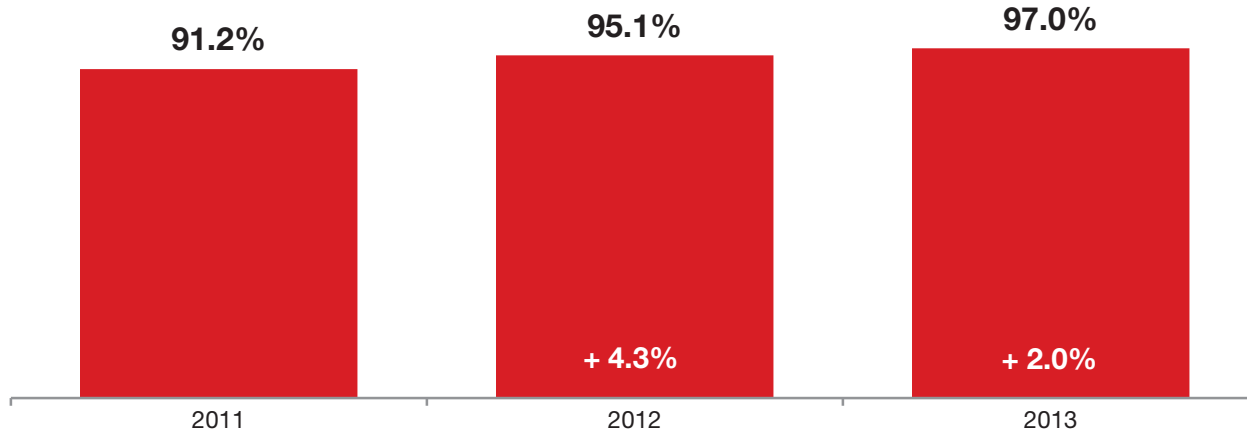
# Percent of Original List Price Received

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.



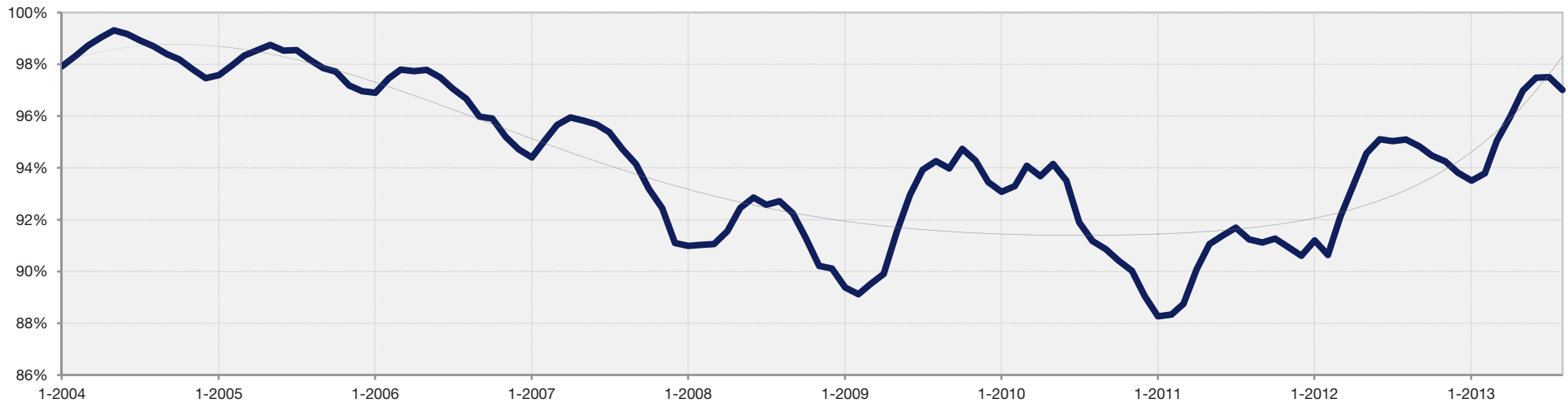
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
September	94.8%	91.1%	+ 4.1%
October	94.5%	91.3%	+ 3.5%
November	94.2%	90.9%	+ 3.6%
December	93.8%	90.6%	+ 3.5%
January	93.5%	91.2%	+ 2.5%
February	93.8%	90.6%	+ 3.5%
March	95.0%	92.1%	+ 3.1%
April	96.0%	93.4%	+ 2.8%
May	97.0%	94.6%	+ 2.5%
June	97.5%	95.1%	+ 2.5%
July	97.5%	95.0%	+ 2.6%
August	97.0%	95.1%	+ 2.0%
12-Month Avg	95.7%	92.9%	+ 3.0%

## Historical Percent of Original List Price Received



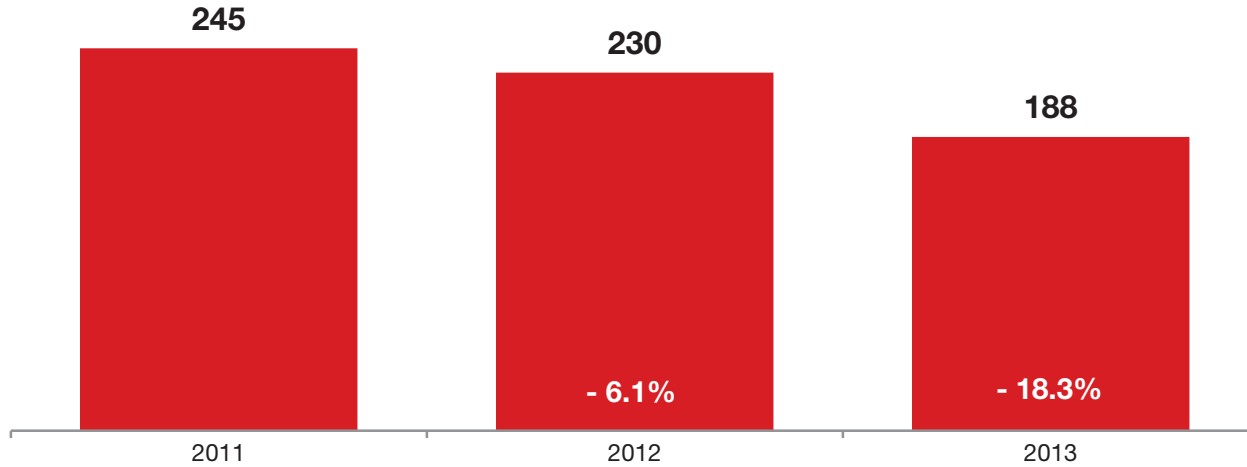
# Housing Affordability Index

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.**



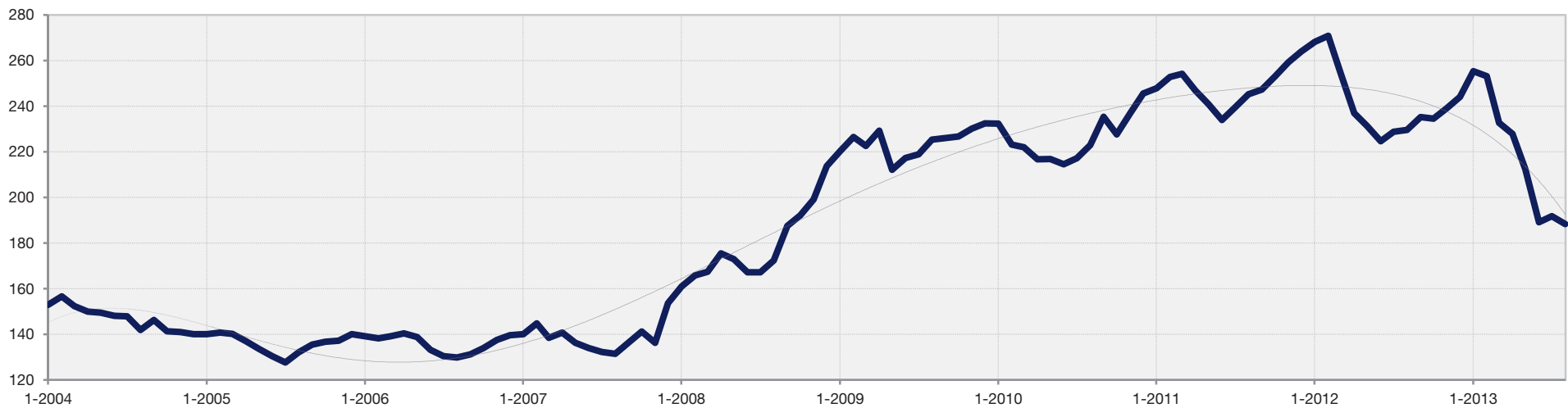
MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
September	235	247	- 4.9%
October	234	253	- 7.5%
November	239	259	- 7.7%
December	244	264	- 7.6%
January	255	268	- 4.9%
February	253	271	- 6.6%
March	233	254	- 8.3%
April	228	237	- 3.8%
May	212	231	- 8.2%
June	189	225	- 16.0%
July	192	229	- 16.2%
August	188	230	- 18.3%
12-Month Avg	224	247	- 9.3%

## Historical Housing Affordability Index





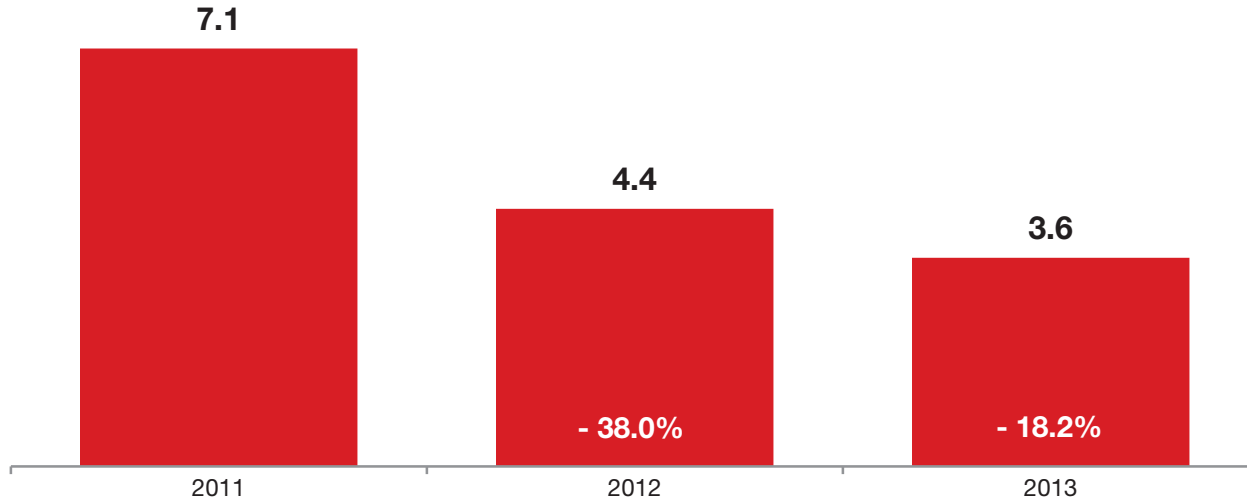
# Months Supply of Inventory

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## August



Month	Current Activity	One Year Previous	+ / -
September	4.3	6.7	- 35.8%
October	4.0	6.2	- 35.5%
November	3.6	5.7	- 36.8%
December	3.2	5.0	- 36.0%
January	3.1	5.0	- 38.0%
February	3.2	4.9	- 34.7%
March	3.3	5.0	- 34.0%
April	3.3	5.0	- 34.0%
May	3.6	4.9	- 26.5%
June	3.7	4.8	- 22.9%
July	3.7	4.6	- 19.6%
August	3.6	4.4	- 18.2%
12-Month Avg	3.5	5.2	- 32.7%

## Historical Months Supply of Inventory

