

December 09, 2013

Weekly Market Activity Report

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The calendar can sometimes have just as profound an effect on housing data as supply and demand. The 2013 Thanksgiving holiday was a week later than in 2012, causing some peculiar shifts in activity. This serves as a good reminder to watch for calendar oddities just as much as you do economic indicators. Even so, aside from family time and tryptophan, buyers and sellers had a lot to be grateful for this Thanksgiving. Buyers still live in a time of great affordability, and sellers should be thankful for shorter market times, higher prices and less competition.

In the Twin Cities region, for the week ending November 30:

- New Listings decreased 47.0% to 540
- Pending Sales decreased 38.5% to 579
- Inventory decreased 4.5% to 14,582

For the month of November:

- Median Sales Price increased 13.4% to \$195,000
- Days on Market decreased 26.5% to 75
- Percent of Original List Price Received increased 1.3% to 95.4%
- Months Supply of Inventory decreased 11.1% to 3.2