

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 January 11, 2014

Publish Date: January 21, 2014 • All comparisons are to 2013

The years of 2012 and 2013 are going to be noted as a period of recovery for housing, and 2014 should prove to be more of the same but perhaps with not as much force. As we begin to look for signs of a stabilized residential real estate market, we may see fewer sales than in recent years, but these sales should be of a higher quality in that they will have been made with stronger lending standards to people with stronger jobs in a stronger economy. Even this early in the year, we should begin to see signs of new inventory coming onto the market with a more balanced months' supply of inventory and well-paced market times.

In the Twin Cities region, for the week ending January 11:

- New Listings decreased 14.6% to 958
- Pending Sales decreased 19.5% to 556
- Inventory decreased 9.8% to 11,810

For the month of December:

- Median Sales Price increased 13.1% to \$190,000
- Days on Market decreased 20.4% to 86
- Percent of Original List Price Received increased 1.0% to 94.7%
- Months Supply of Inventory decreased 15.6% to 2.7

Quick Facts

- 14.6%

Change in
New Listings

- 19.5%

Change in
Pending Sales

- 9.8%

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.



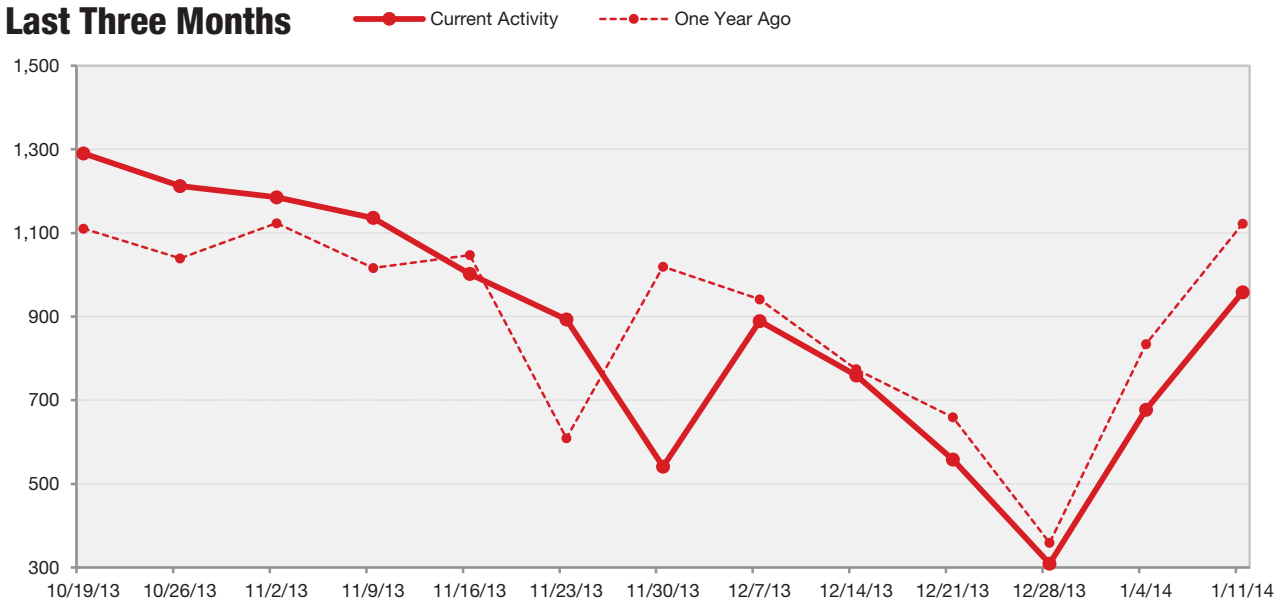
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|----------------------|------------------|-------------------|---------------|
| 10/19/2013 | 1,290 | 1,110 | + 16.2% |
| 10/26/2013 | 1,212 | 1,039 | + 16.7% |
| 11/2/2013 | 1,185 | 1,123 | + 5.5% |
| 11/9/2013 | 1,136 | 1,016 | + 11.8% |
| 11/16/2013 | 1,002 | 1,047 | - 4.3% |
| 11/23/2013 | 893 | 609 | + 46.6% |
| 11/30/2013 | 541 | 1,019 | - 46.9% |
| 12/7/2013 | 889 | 941 | - 5.5% |
| 12/14/2013 | 759 | 774 | - 1.9% |
| 12/21/2013 | 558 | 659 | - 15.3% |
| 12/28/2013 | 309 | 359 | - 13.9% |
| 1/4/2014 | 677 | 834 | - 18.8% |
| 1/11/2014 | 958 | 1,122 | - 14.6% |
| 3-Month Total | 11,409 | 11,652 | - 2.1% |

Historical New Listings



Pending Sales

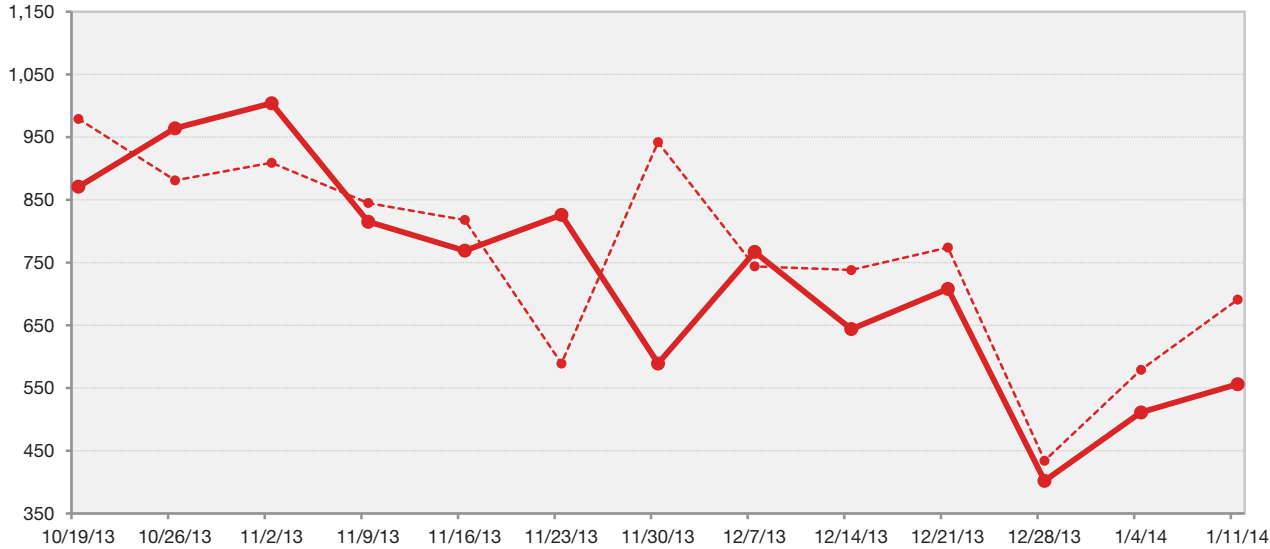
A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months

—●— Current Activity - - - - - One Year Ago



| For the Week Ending | Current Activity | One Year Previous | + / - |
|----------------------|------------------|-------------------|---------------|
| 10/19/2013 | 871 | 979 | - 11.0% |
| 10/26/2013 | 964 | 881 | + 9.4% |
| 11/2/2013 | 1,004 | 909 | + 10.5% |
| 11/9/2013 | 815 | 845 | - 3.6% |
| 11/16/2013 | 769 | 818 | - 6.0% |
| 11/23/2013 | 826 | 589 | + 40.2% |
| 11/30/2013 | 589 | 942 | - 37.5% |
| 12/7/2013 | 767 | 744 | + 3.1% |
| 12/14/2013 | 644 | 738 | - 12.7% |
| 12/21/2013 | 708 | 774 | - 8.5% |
| 12/28/2013 | 402 | 434 | - 7.4% |
| 1/4/2014 | 511 | 579 | - 11.7% |
| 1/11/2014 | 556 | 691 | - 19.5% |
| 3-Month Total | 9,426 | 9,923 | - 5.0% |

Historical Pending Sales



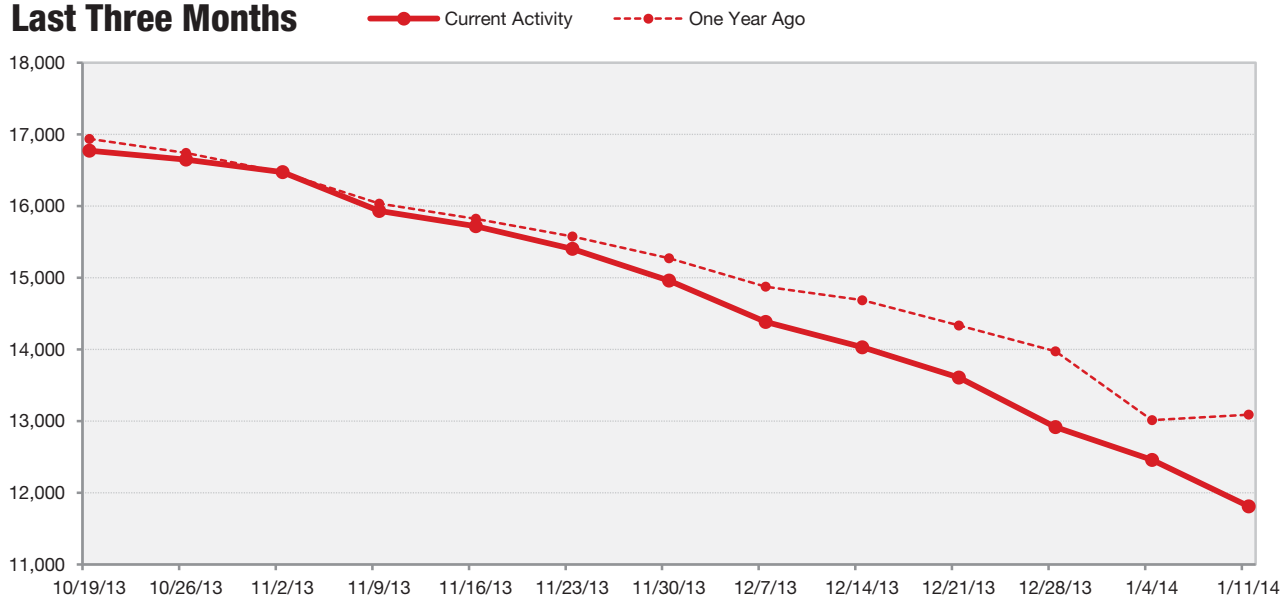
Inventory of Homes for Sale

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



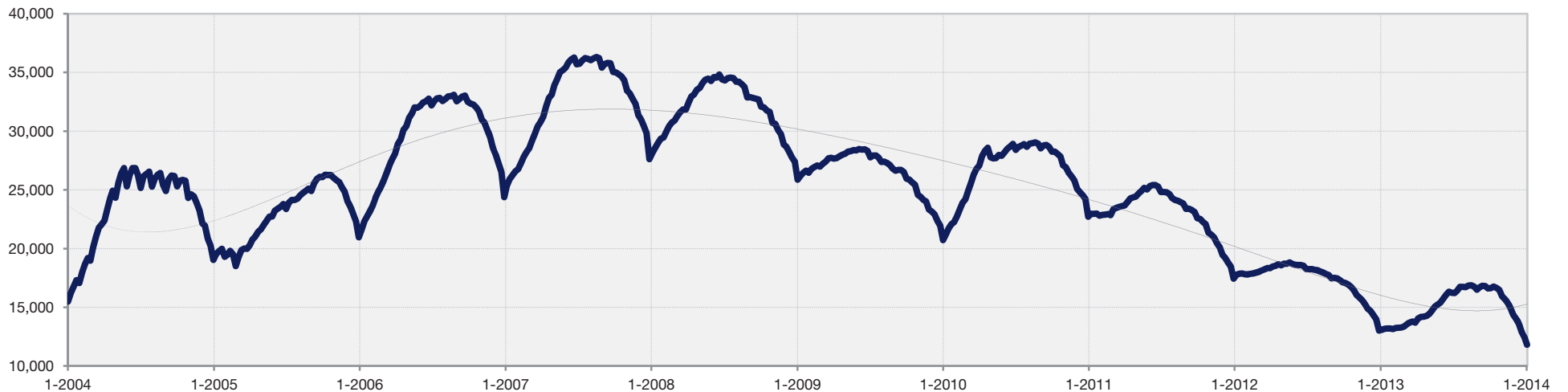
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|---------------|
| 10/19/2013 | 16,772 | 16,936 | - 1.0% |
| 10/26/2013 | 16,648 | 16,741 | - 0.6% |
| 11/2/2013 | 16,473 | 16,466 | + 0.0% |
| 11/9/2013 | 15,931 | 16,033 | - 0.6% |
| 11/16/2013 | 15,719 | 15,823 | - 0.7% |
| 11/23/2013 | 15,403 | 15,575 | - 1.1% |
| 11/30/2013 | 14,960 | 15,271 | - 2.0% |
| 12/7/2013 | 14,383 | 14,875 | - 3.3% |
| 12/14/2013 | 14,029 | 14,685 | - 4.5% |
| 12/21/2013 | 13,607 | 14,333 | - 5.1% |
| 12/28/2013 | 12,916 | 13,973 | - 7.6% |
| 1/4/2014 | 12,458 | 13,013 | - 4.3% |
| 1/11/2014 | 11,810 | 13,090 | - 9.8% |
| 3-Month Avg | 14,701 | 15,140 | - 2.9% |

Historical Inventory Levels



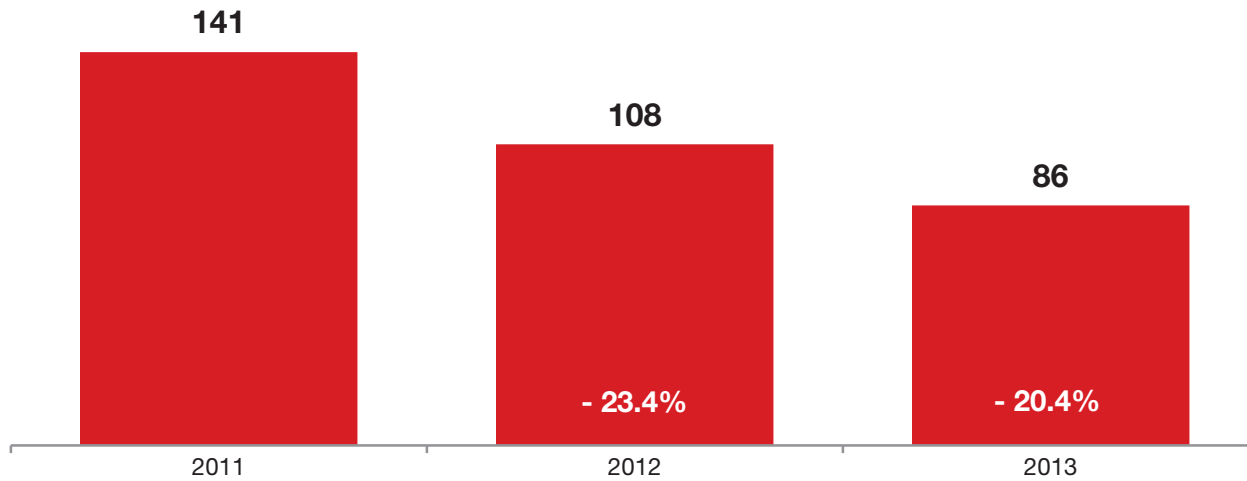
Days on Market Until Sale

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



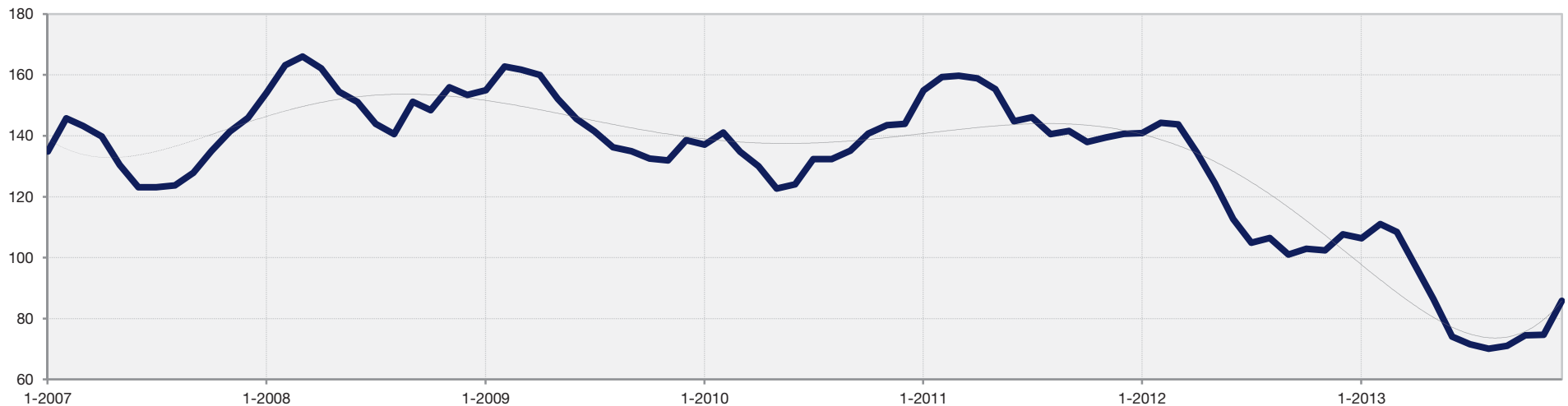
MINNEAPOLIS AREA Association
of REALTORS®

December



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| January | 106 | 141 | - 24.8% |
| February | 111 | 144 | - 22.9% |
| March | 108 | 144 | - 25.0% |
| April | 97 | 135 | - 28.1% |
| May | 86 | 124 | - 30.6% |
| June | 74 | 113 | - 34.5% |
| July | 72 | 105 | - 31.4% |
| August | 70 | 106 | - 34.0% |
| September | 71 | 101 | - 29.7% |
| October | 74 | 103 | - 28.2% |
| November | 75 | 102 | - 26.5% |
| December | 86 | 108 | - 20.4% |
| 12-Month Avg | 83 | 117 | - 29.1% |

Historical Days on Market Until Sale



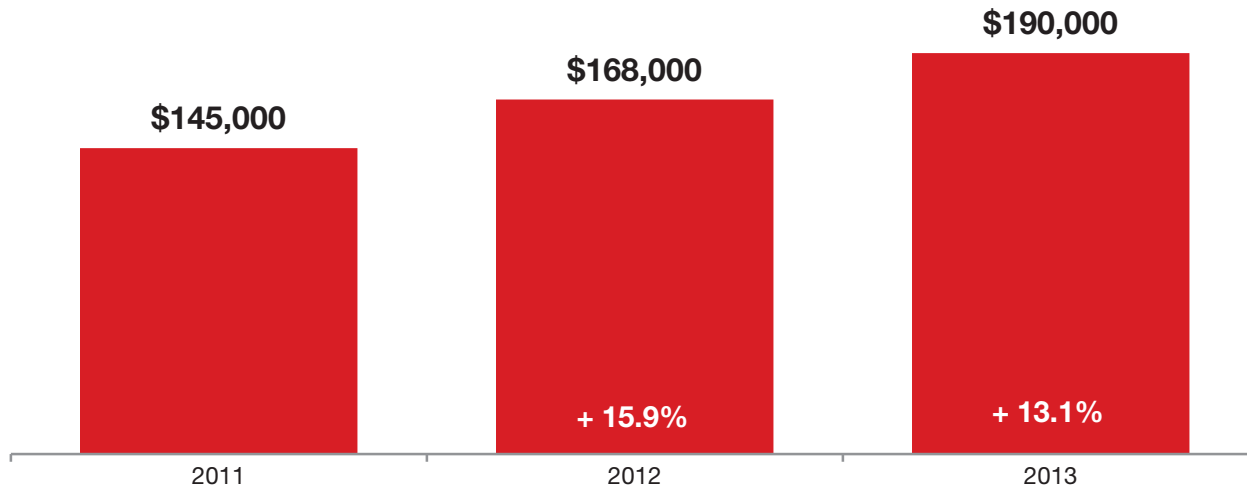
Median Sales Price

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



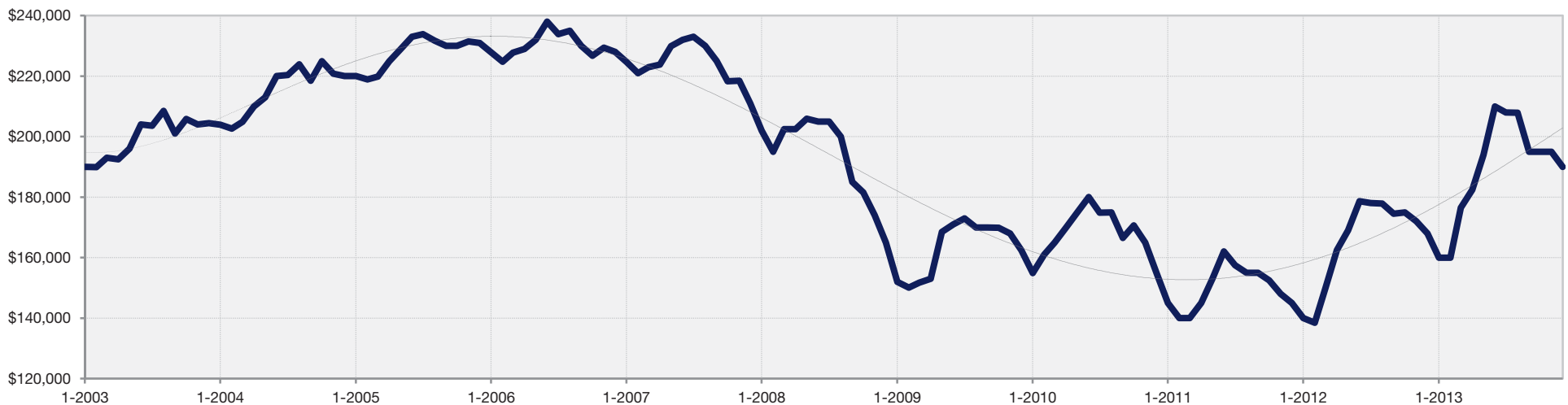
MINNEAPOLIS AREA Association
of REALTORS®

December



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| January | \$160,000 | \$140,000 | + 14.3% |
| February | \$160,000 | \$138,500 | + 15.5% |
| March | \$176,500 | \$149,900 | + 17.7% |
| April | \$182,475 | \$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 | \$207,900 | \$177,900 | + 16.9% |
| September | \$195,000 | \$174,500 | + 11.7% |
| October | \$195,000 | \$175,000 | + 11.4% |
| November | \$195,000 | \$172,000 | + 13.4% |
| December | \$190,000 | \$168,000 | + 13.1% |
| 12-Month Med | \$192,000 | \$167,900 | + 14.4% |

Historical Median Sales Price



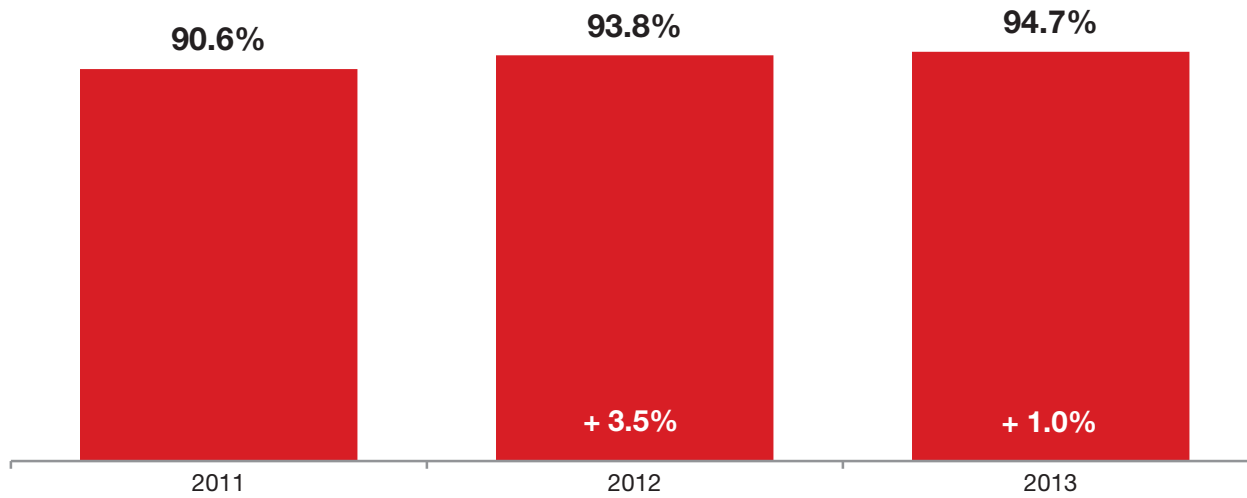
Percent of Original List Price Received

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.



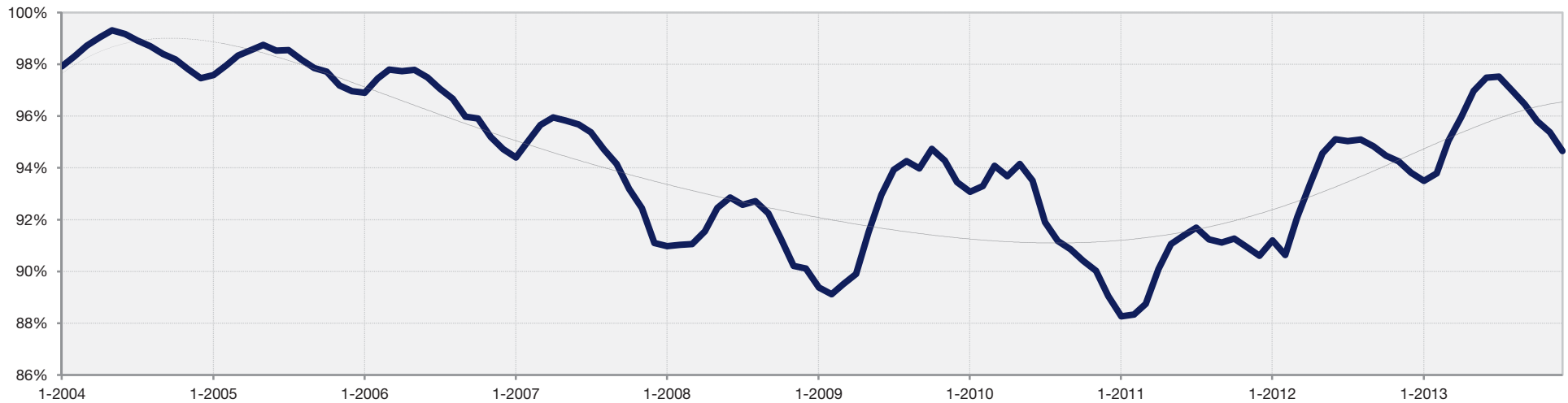
MINNEAPOLIS AREA Association
of REALTORS®

December



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|--------|
| 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% |
| September | 96.5% | 94.8% | + 1.8% |
| October | 95.8% | 94.5% | + 1.4% |
| November | 95.4% | 94.2% | + 1.3% |
| December | 94.7% | 93.8% | + 1.0% |
| 12-Month Avg | 96.1% | 94.0% | + 2.2% |

Historical Percent of Original List Price Received



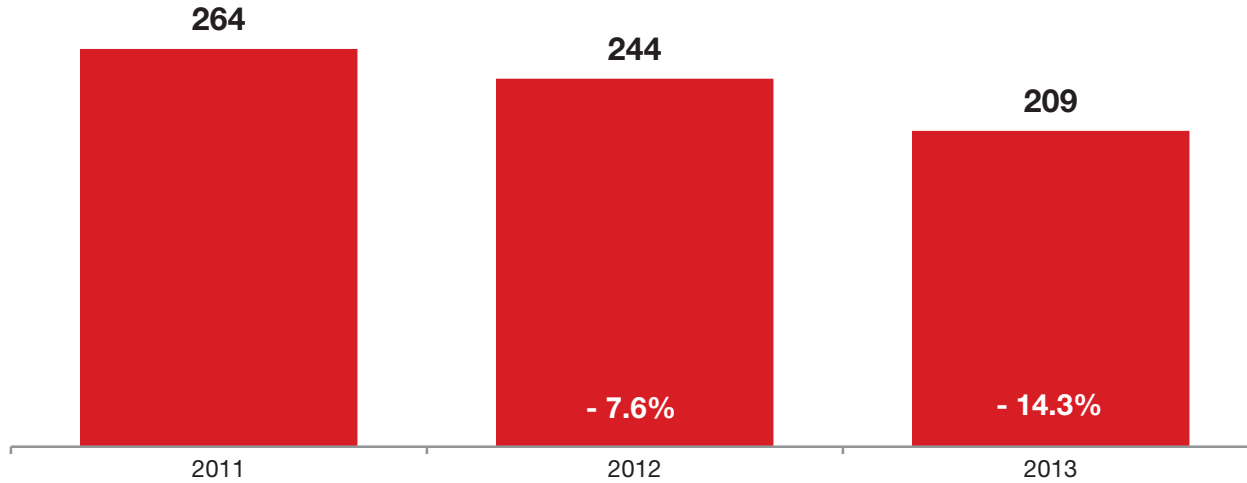
Housing Affordability Index

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®

December



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| September | 201 | 235 | - 14.5% |
| October | 201 | 234 | - 14.1% |
| November | 204 | 239 | - 14.6% |
| December | 209 | 244 | - 14.3% |
| 12-Month Avg | 210 | 239 | - 12.1% |

Historical Housing Affordability Index



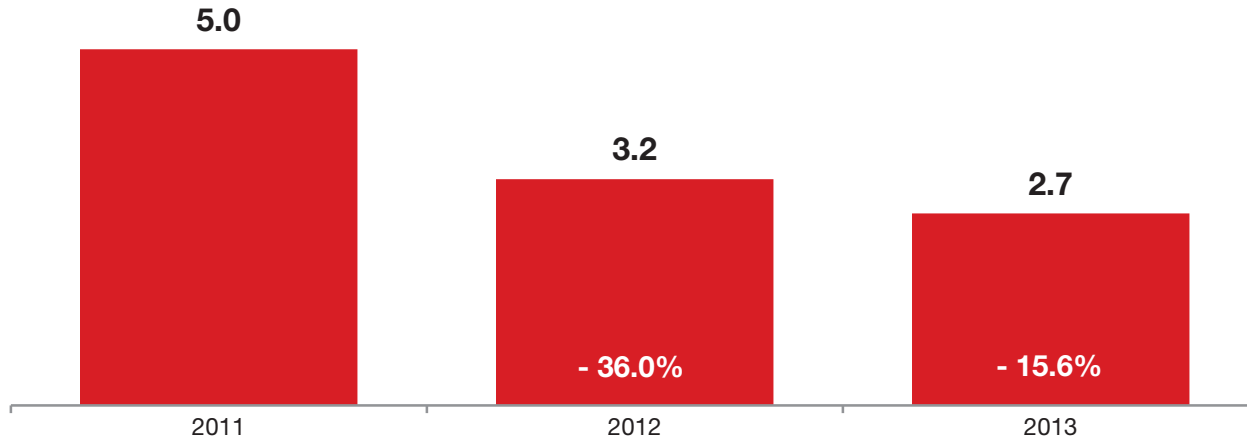
Months Supply of Inventory

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®

December



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| January | 3.2 | 5.0 | - 36.0% |
| February | 3.2 | 4.9 | - 34.7% |
| March | 3.3 | 5.0 | - 34.0% |
| April | 3.4 | 5.0 | - 32.0% |
| May | 3.6 | 4.9 | - 26.5% |
| June | 3.8 | 4.8 | - 20.8% |
| July | 3.8 | 4.6 | - 17.4% |
| August | 3.8 | 4.4 | - 13.6% |
| September | 3.7 | 4.3 | - 14.0% |
| October | 3.6 | 4.0 | - 10.0% |
| November | 3.3 | 3.7 | - 10.8% |
| December | 2.7 | 3.2 | - 15.6% |
| 12-Month Avg | 3.4 | 4.5 | - 24.4% |

Historical Months Supply of Inventory

