

# Weekly Market Activity Report

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 April 12, 2014

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

There's no dainty tiptoeing through the tulips this spring, as market flower fields are blooming with speculation. Sales and new listings are up, and hope for a fluorescent spring market is flourishing. An increase in inventory is the desire at this point in the season, as more properties for sale should nudge first-time home buyers to sow their fledgling seeds in the housing market and encourage move-up buyers to say goodbye to familiar flower beds in favor of an upsized plot across town.

In the Twin Cities region, for the week ending April 12:

- New Listings increased 19.9% to 1,925
- Pending Sales increased 1.8% to 1,157
- Inventory decreased 2.4% to 13,736

For the month of March:

- Median Sales Price increased 7.6% to \$190,000
- Days on Market decreased 11.1% to 96
- Percent of Original List Price Received remained flat at 95.0
- Months Supply of Inventory decreased 6.1% to 3.1

## Quick Facts

+ 19.9%      + 1.8%      - 2.4%

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

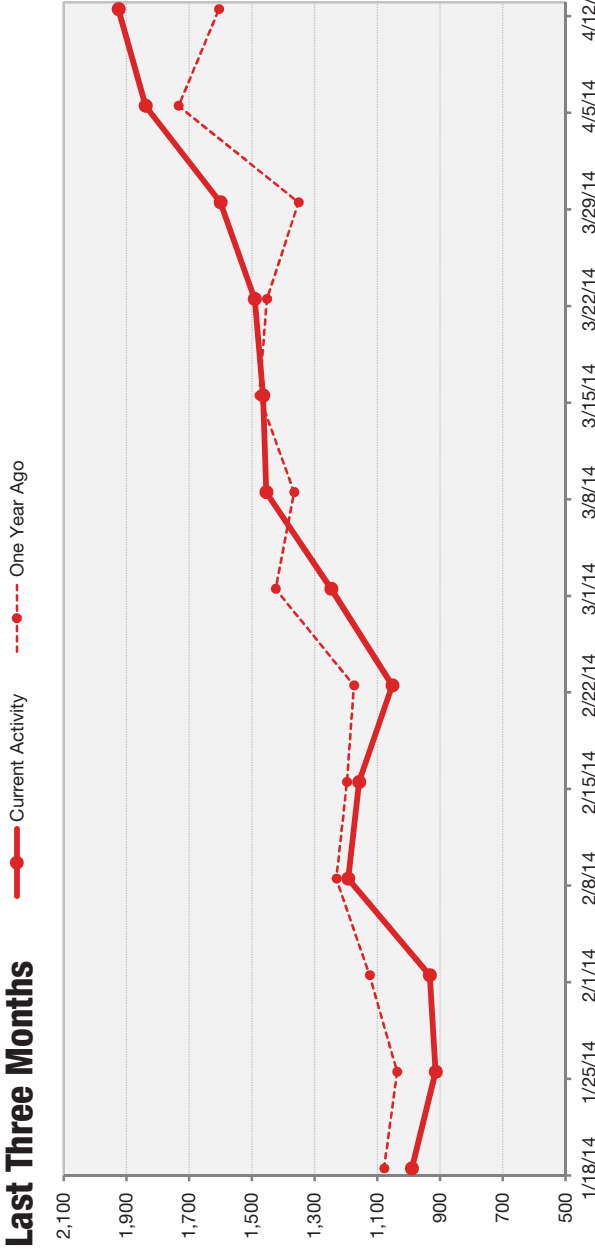
Click on desired metric to jump to that page.

# New Listings

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

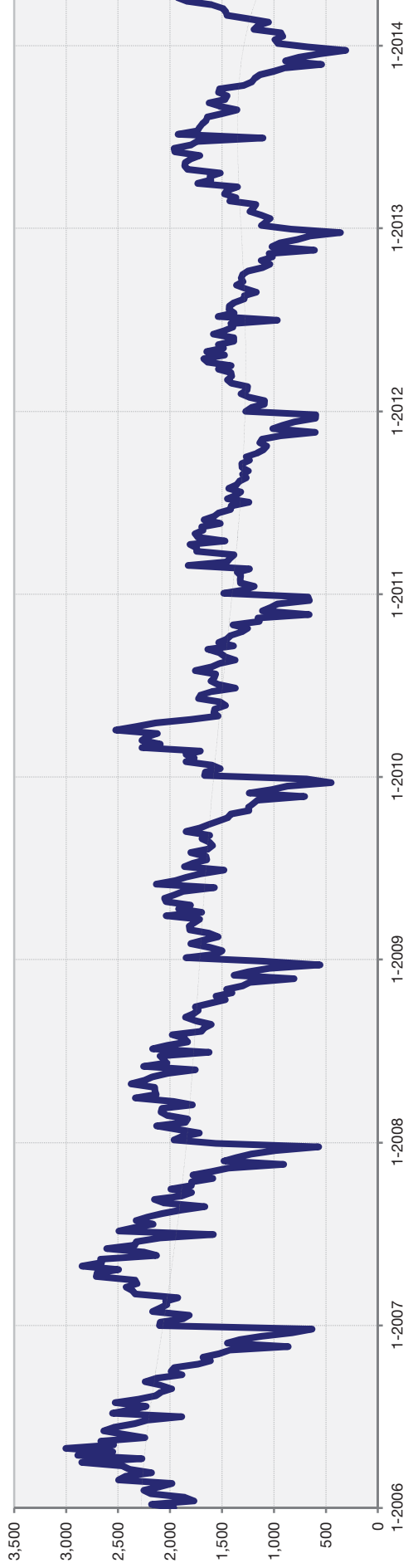


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/18/2014	990	1,078	- 8.2%
1/25/2014	914	1,037	- 11.9%
2/1/2014	933	1,124	- 17.0%
2/8/2014	1,193	1,230	- 3.0%
2/15/2014	1,158	1,197	- 3.3%
2/22/2014	1,052	1,174	- 10.4%
3/1/2014	1,247	1,424	- 12.4%
3/8/2014	1,454	1,365	+ 6.5%
3/15/2014	1,464	1,476	- 0.8%
3/22/2014	1,491	1,452	+ 2.7%
3/29/2014	1,600	1,351	+ 18.4%
4/5/2014	1,839	1,734	+ 6.1%
4/12/2014	1,925	1,605	+ 19.9%
<b>3-Month Total</b>	<b>17,260</b>	<b>17,247</b>	<b>+ 0.1%</b>

## Historical New Listings

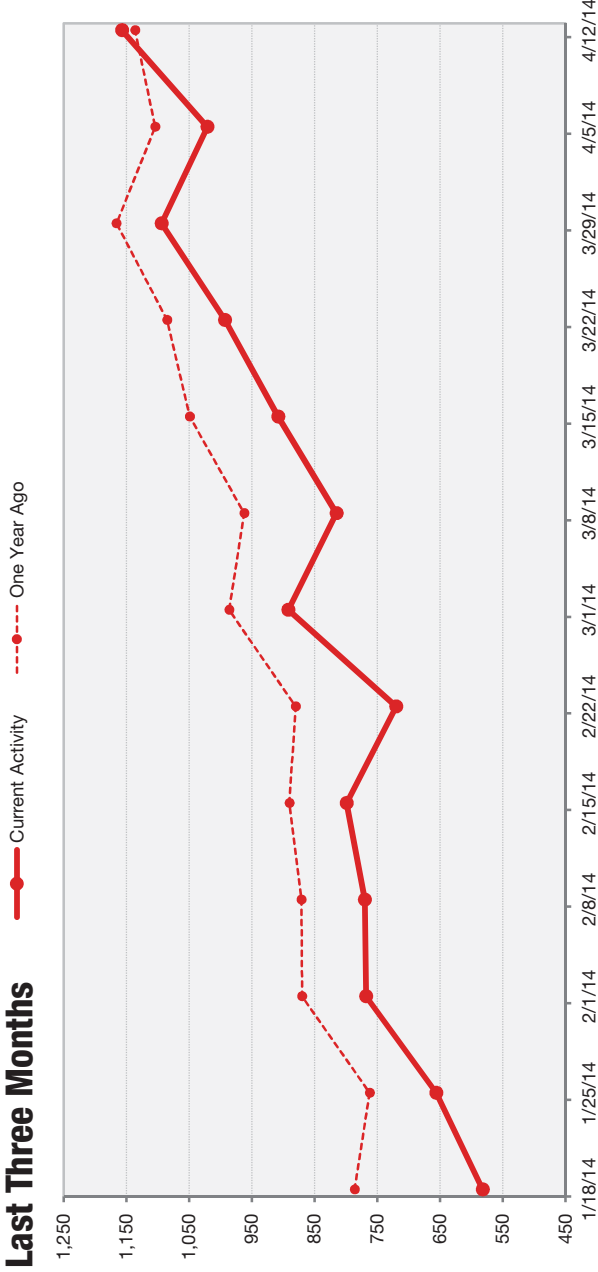


# Pending Sales

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

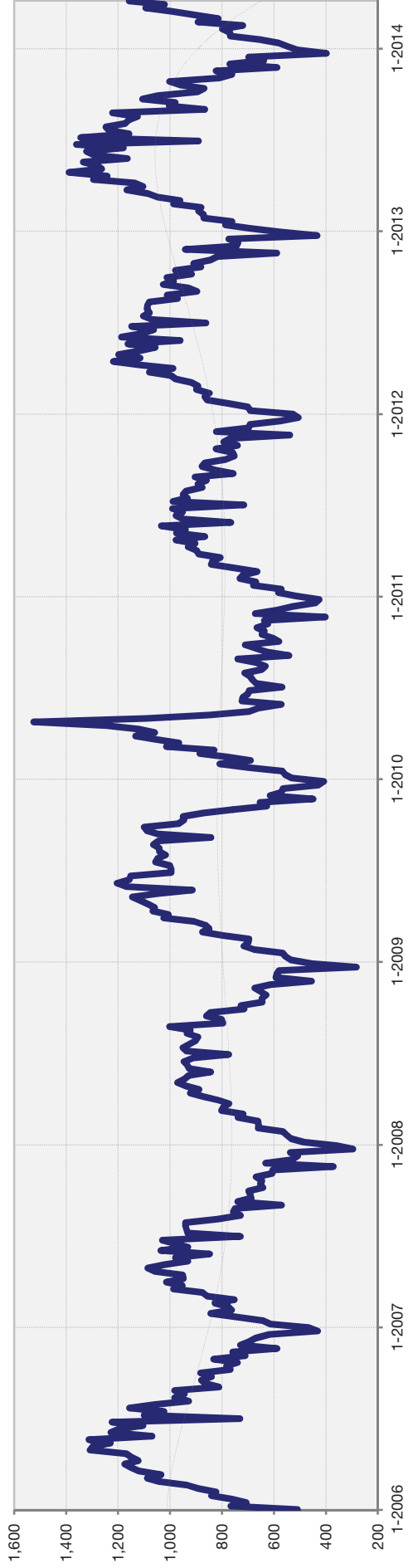


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/18/2014	582	786	-26.0%
1/25/2014	656	762	-13.9%
2/1/2014	768	870	-11.7%
2/8/2014	770	871	-11.6%
2/15/2014	799	890	-10.2%
2/22/2014	720	880	-18.2%
3/1/2014	892	986	-9.5%
3/8/2014	815	962	-15.3%
3/15/2014	908	1,049	-13.4%
3/22/2014	993	1,085	-8.5%
3/29/2014	1,094	1,166	-6.2%
4/5/2014	1,021	1,104	-7.5%
4/12/2014	1,157	1,136	+1.8%
<b>3-Month Total</b>	<b>11,175</b>	<b>12,547</b>	<b>-10.9%</b>

## Historical Pending Sales



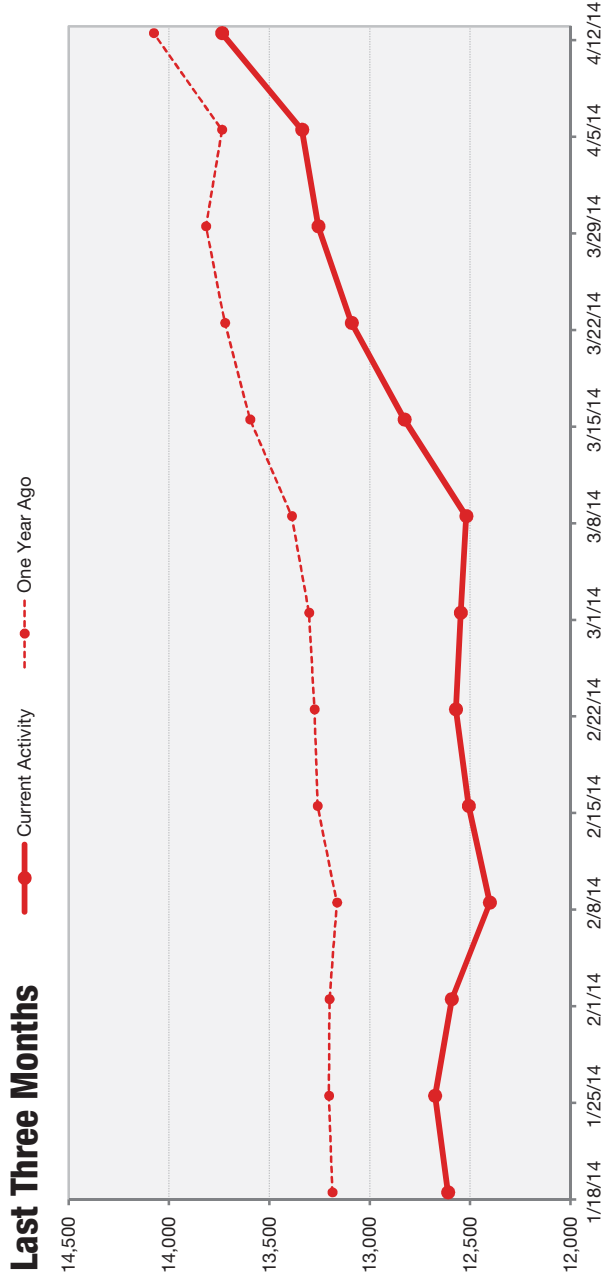
# Inventory of Homes for Sale

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

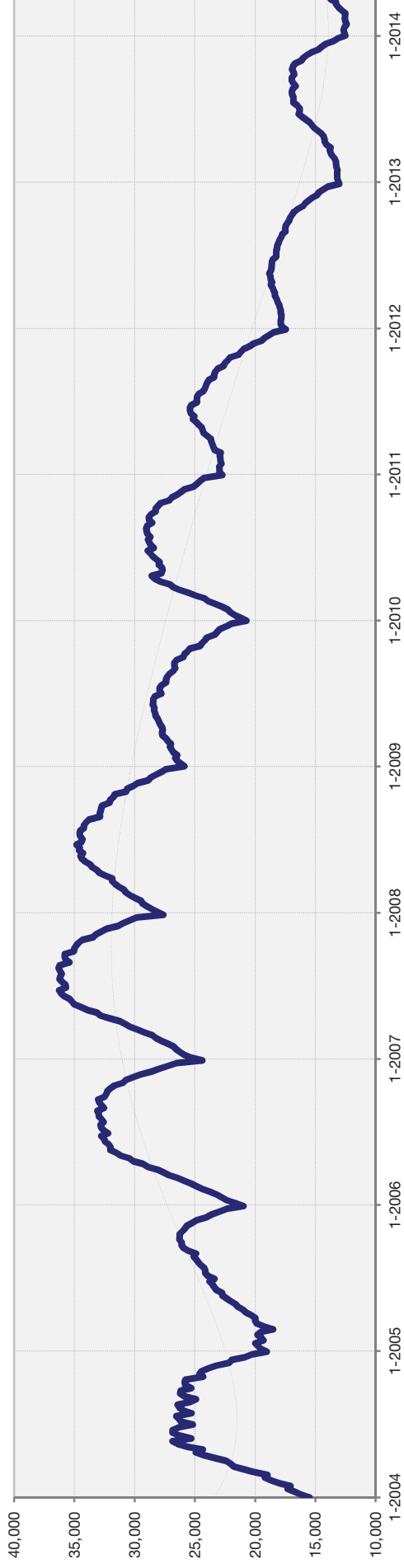


## Last Three Months

For the Week Ending	Current Activity	One Year Previous	+ / -
1/18/2014	12,610	13,186	- 4.4%
1/25/2014	12,675	13,203	- 4.0%
2/1/2014	12,592	13,201	- 4.6%
2/8/2014	12,402	13,163	- 5.8%
2/15/2014	12,507	13,260	- 5.7%
2/22/2014	12,571	13,275	- 5.3%
3/1/2014	12,547	13,302	- 5.7%
3/8/2014	12,519	13,388	- 6.5%
3/15/2014	12,827	13,596	- 5.7%
3/22/2014	13,090	13,721	- 4.6%
3/29/2014	13,256	13,816	- 4.1%
4/5/2014	13,337	13,736	- 2.9%
4/12/2014	13,736	14,076	- 2.4%
<b>3-Month Avg</b>	<b>12,821</b>	<b>13,456</b>	<b>- 4.7%</b>

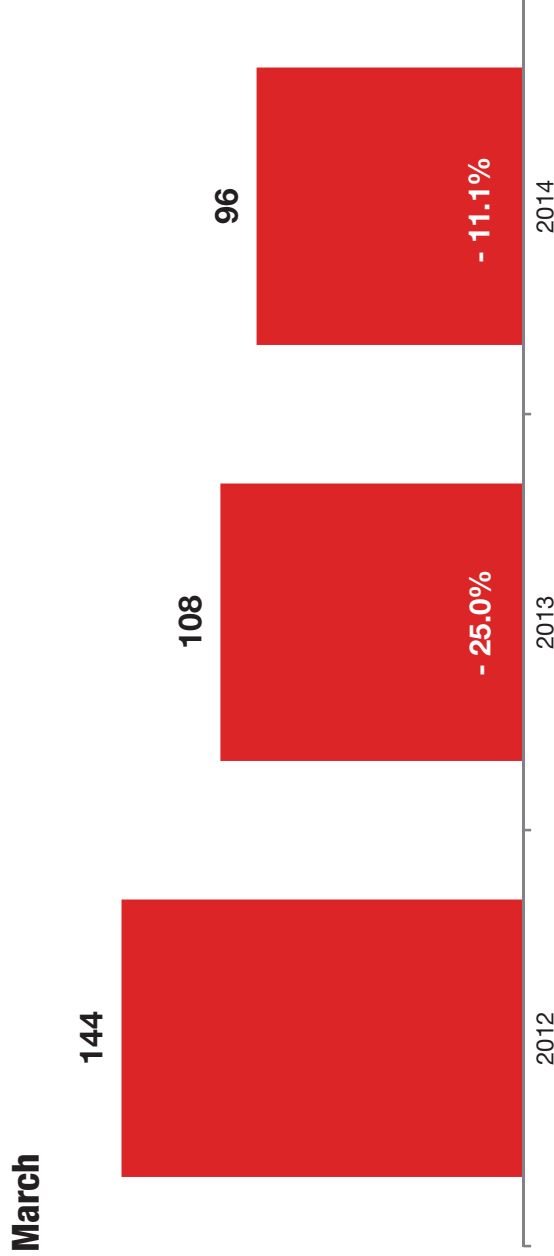


## Historical Inventory Levels



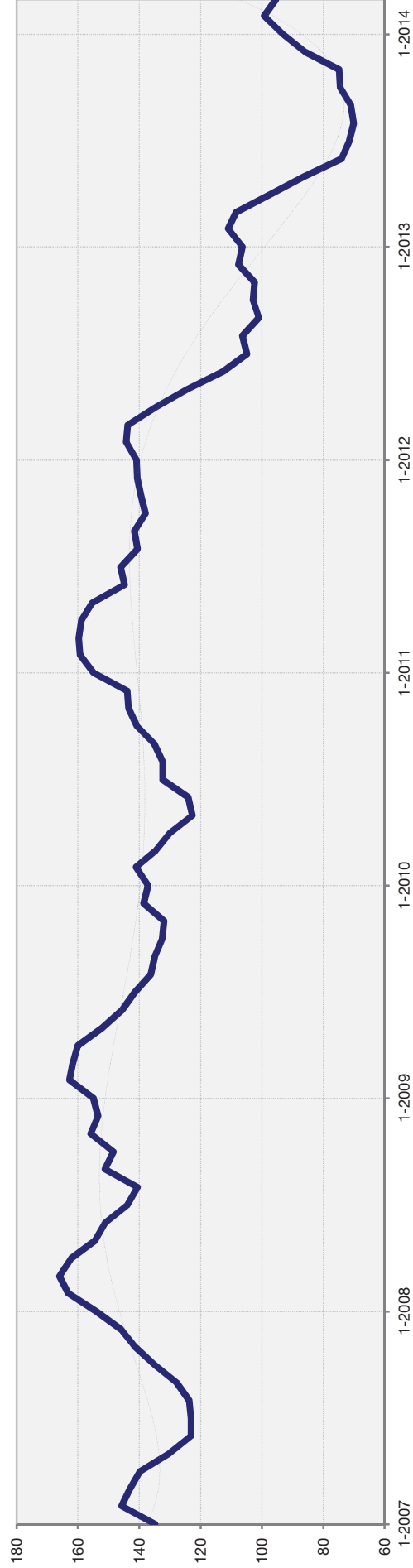
# Days on Market Until Sale

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



Month	Current Activity	One Year Previous	+ / -
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	75	103	-27.2%
November	75	102	-26.5%
December	86	108	-20.4%
January	93	106	-12.3%
February	99	111	-10.8%
March	96	108	-11.1%
12-Month Avg	81	110	-26.4%

## 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.

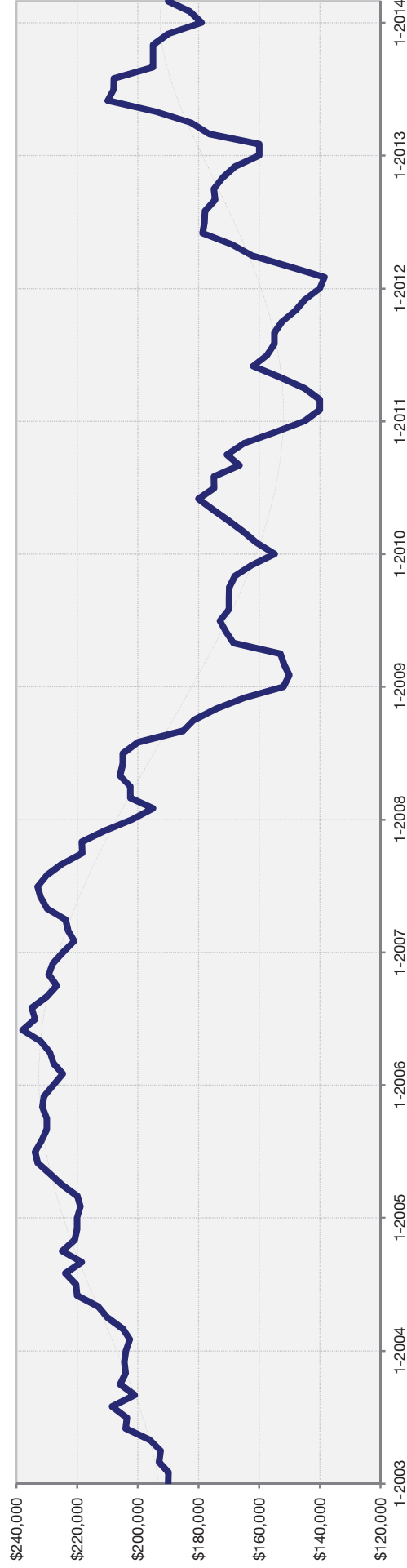


## March



Month	Current Activity	One Year Previous	+ / -
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	\$207,950	\$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%
January	\$179,000	\$160,000	+ 11.9%
February	\$182,900	\$160,000	+ 14.3%
March	\$190,000	\$176,500	+ 7.6%
12-Month Med	\$195,500	\$171,000	+ 14.3%

## Historical Median Sales Price

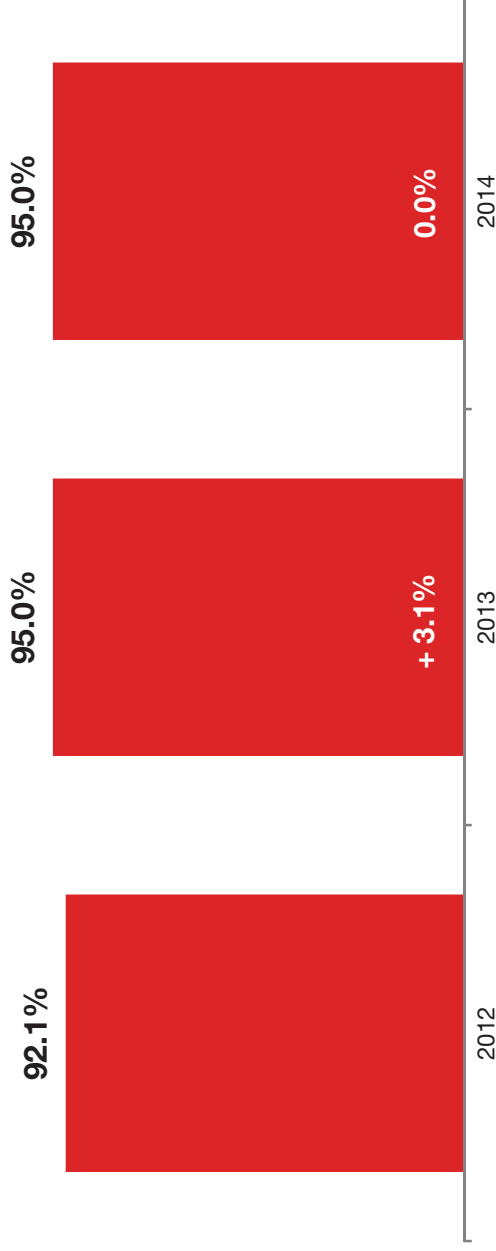


# Percent of Original List Price Received

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.

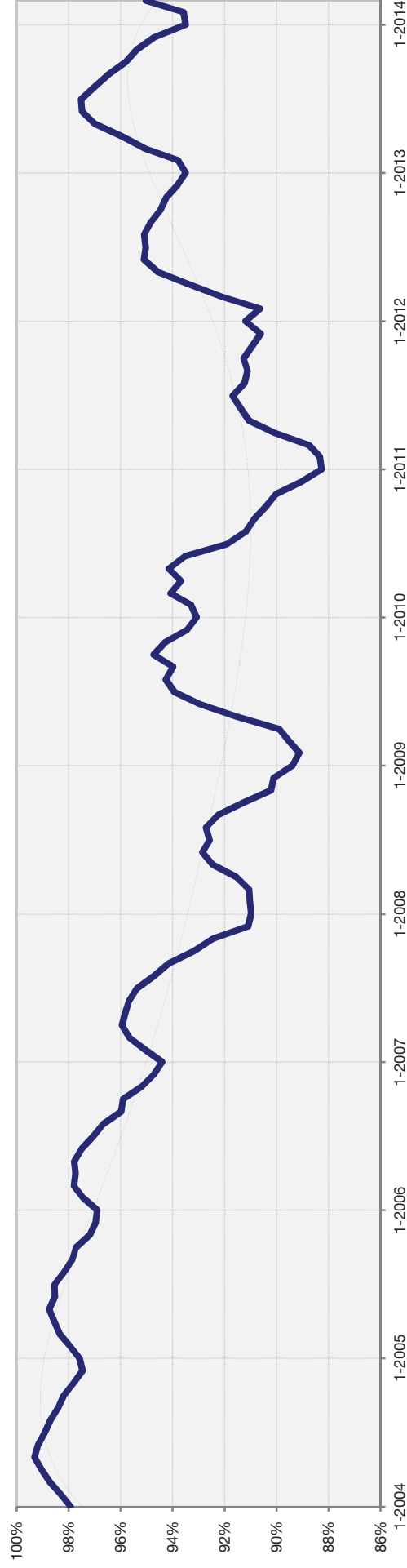


## March



Month	Current Activity	One Year Previous	+ / -
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%
January	93.5%	93.5%	0.0%
February	93.6%	93.8%	- 0.2%
March	95.0%	95.0%	0.0%
<b>12-Month Avg</b>	<b>96.1%</b>	<b>94.5%</b>	<b>+ 1.7%</b>

## Historical Percent of Original List Price Received

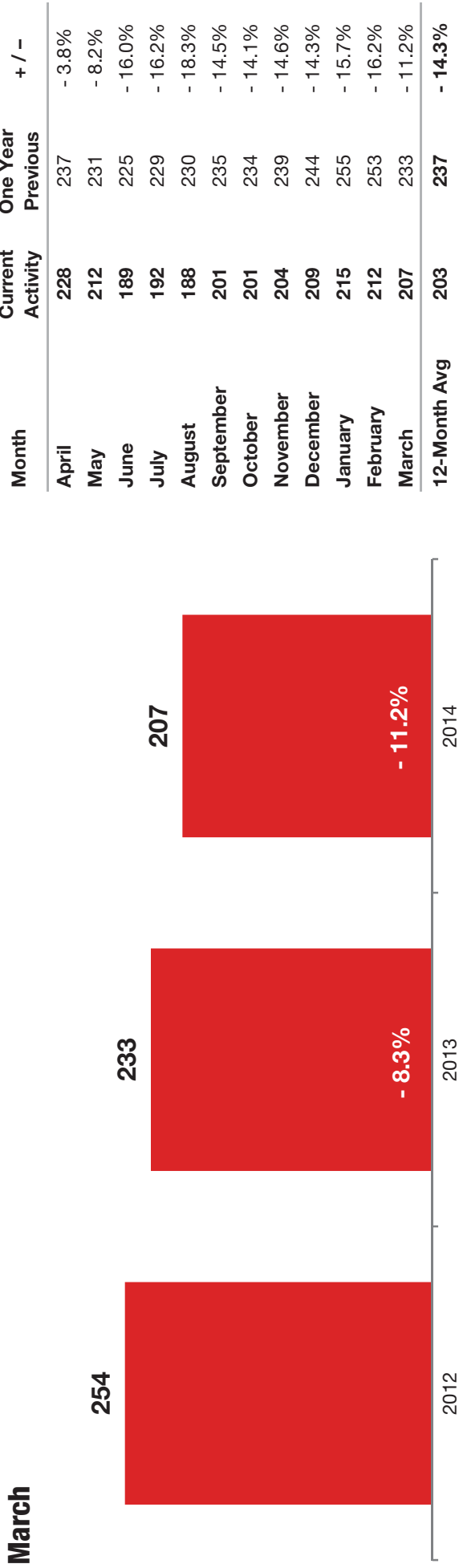


# Housing Affordability Index

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.**

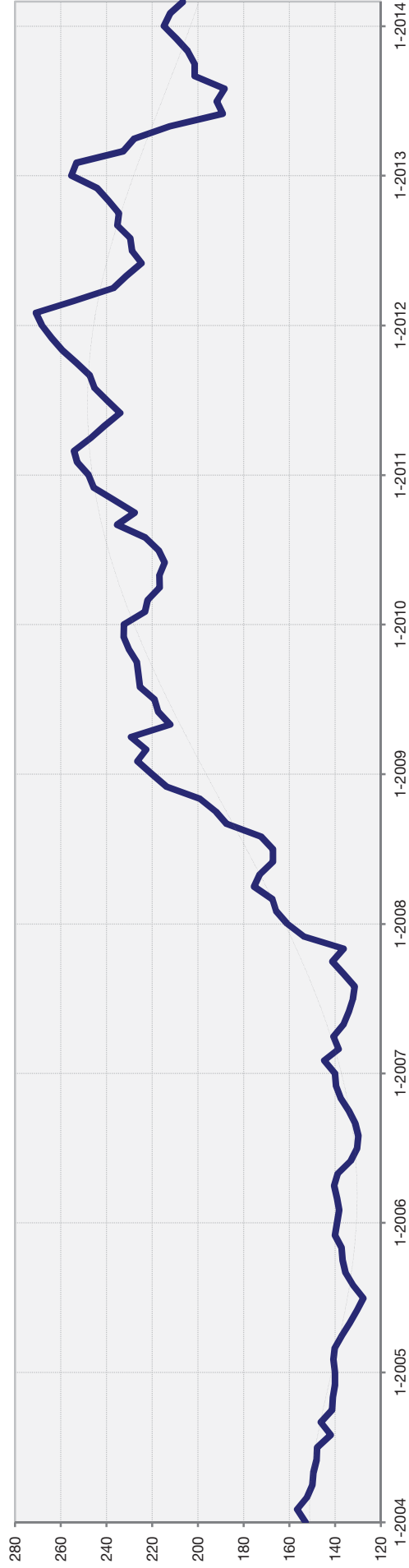


MINNEAPOLIS AREA ASSOCIATION  
of REALTORS®



Month	Current Activity	One Year Previous	+ / -
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%
January	215	255	- 15.7%
February	212	253	- 16.2%
March	207	233	- 11.2%
12-Month Avg	203	237	- 14.3%

## Historical Housing Affordability Index



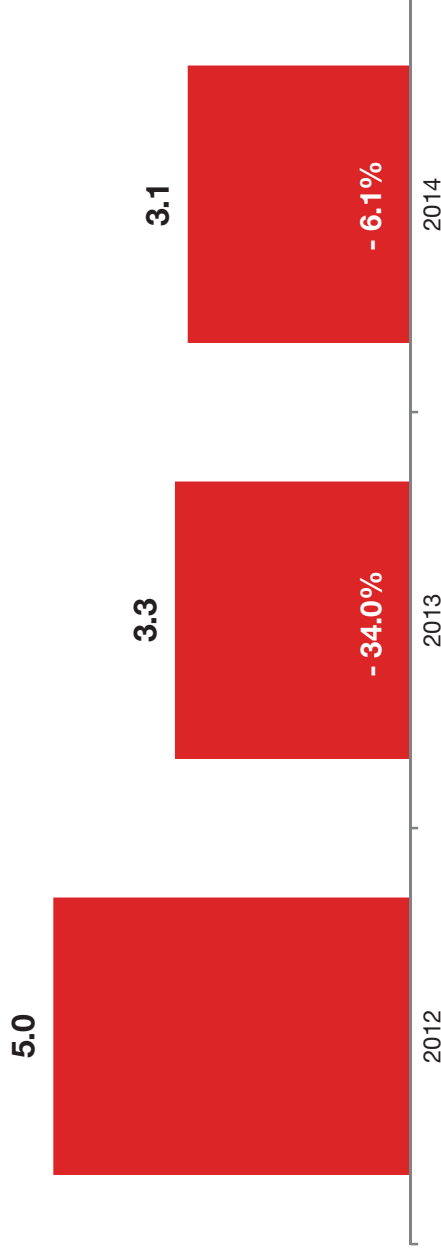


# Months Supply of Inventory

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.



## March



Month	Current Activity	One Year Previous	+ / -
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	3.8	4.3	-11.6%
October	3.7	4.0	-7.5%
November	3.4	3.7	-8.1%
December	2.8	3.2	-12.5%
January	2.8	3.2	-12.5%
February	2.9	3.2	-9.4%
March	3.1	3.3	-6.1%
12-Month Avg	3.4	4.0	-15.0%

## Historical Months Supply of Inventory

