

Local Market Update – May 2014

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

+ 10.9%

Change in
New Listings

- 4.2%

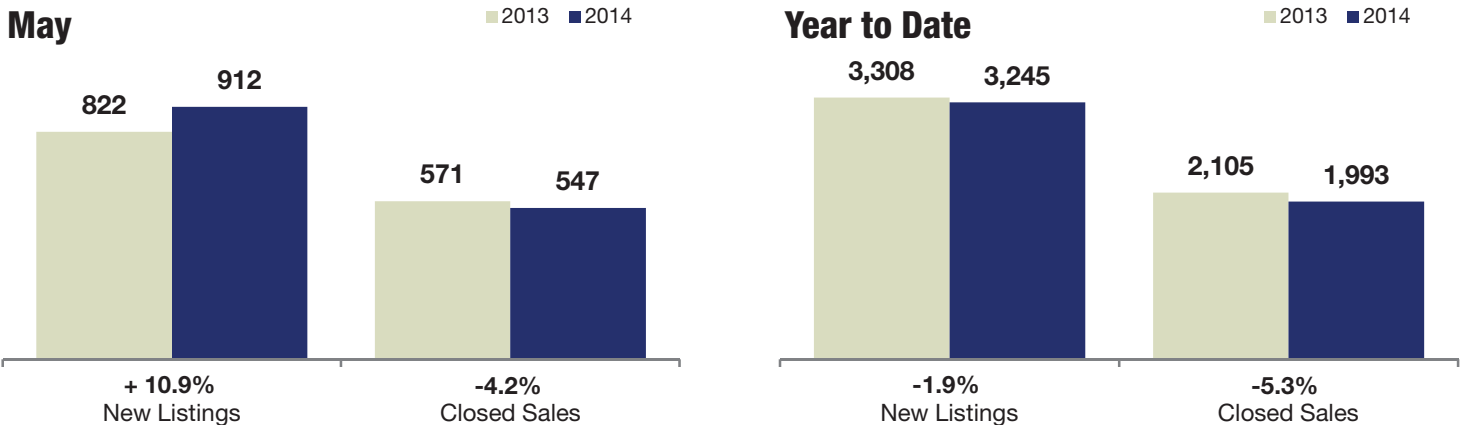
Change in
Closed Sales

+ 21.5%

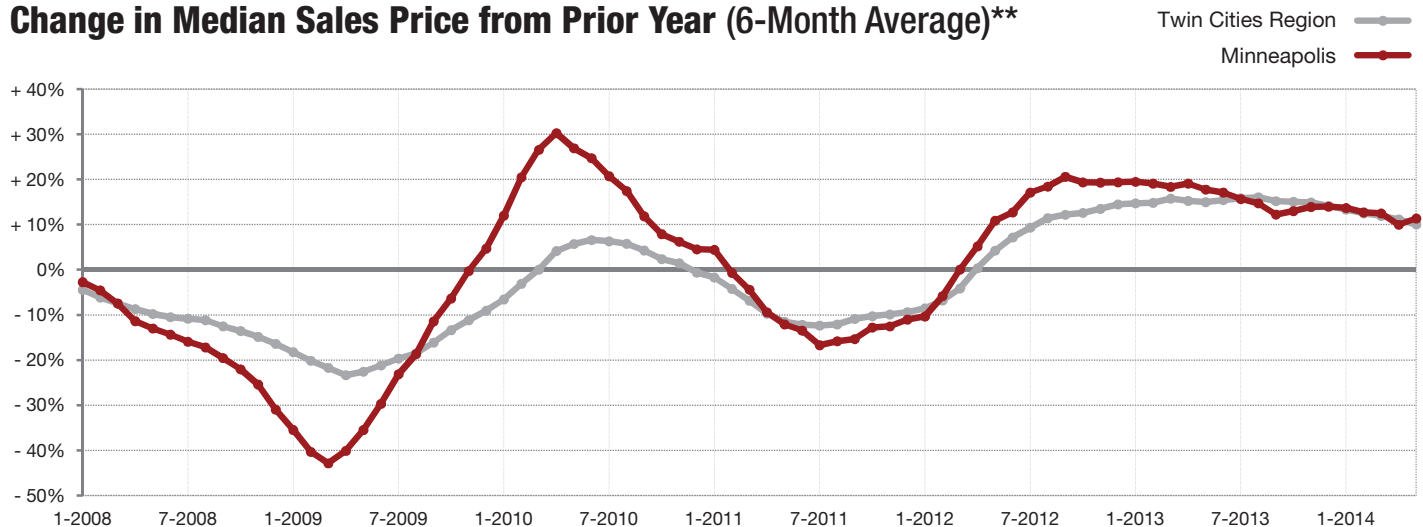
Change in
Median Sales Price

	May			Year to Date		
	2013	2014	+ / -	2013	2014	+ / -
New Listings	822	912	+ 10.9%	3,308	3,245	-1.9%
Closed Sales	571	547	-4.2%	2,105	1,993	-5.3%
Median Sales Price*	\$189,250	\$230,000	+ 21.5%	\$173,000	\$194,000	+ 12.1%
Average Sales Price*	\$230,317	\$293,084	+ 27.3%	\$217,993	\$250,231	+ 14.8%
Price Per Square Foot*	\$143	\$178	+ 25.2%	\$134	\$155	+ 15.3%
Percent of Original List Price Received*	97.2%	97.2%	0.0%	95.4%	94.9%	-0.5%
Days on Market Until Sale	78	70	-10.3%	94	86	-8.5%
Inventory of Homes for Sale	1,437	1,450	+ 0.9%	--	--	--
Months Supply of Inventory	3.1	3.2	+ 3.2%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of June 9, 2014. All data from NorthstarMLS. | Powered by 10K Research and Marketing.

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New Listings

	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
Minneapolis – Calhoun-Isle	77	93	+ 20.8%	300	292	- 2.7%
Minneapolis – Camden	65	99	+ 52.3%	353	333	- 5.7%
Minneapolis – Central	99	97	- 2.0%	458	391	- 14.6%
Minneapolis – Longfellow	48	79	+ 64.6%	178	236	+ 32.6%
Minneapolis – Near North	44	54	+ 22.7%	173	202	+ 16.8%
Minneapolis – Nokomis	144	124	- 13.9%	494	479	- 3.0%
Minneapolis – Northeast	66	78	+ 18.2%	258	262	+ 1.6%
Minneapolis – Phillips	9	6	- 33.3%	45	40	- 11.1%
Minneapolis – Powderhorn	82	90	+ 9.8%	339	317	- 6.5%
Minneapolis – Southwest	158	160	+ 1.3%	583	569	- 2.4%
Minneapolis – University	29	32	+ 10.3%	124	123	- 0.8%

Closed Sales

	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
Minneapolis – Calhoun-Isle	40	43	+ 7.5%	156	149	- 4.5%
Minneapolis – Camden	63	41	- 34.9%	257	245	- 4.7%
Minneapolis – Central	64	102	+ 59.4%	257	286	+ 11.3%
Minneapolis – Longfellow	45	41	- 8.9%	139	139	0.0%
Minneapolis – Near North	36	28	- 22.2%	151	146	- 3.3%
Minneapolis – Nokomis	93	96	+ 3.2%	289	286	- 1.0%
Minneapolis – Northeast	55	31	- 43.6%	178	151	- 15.2%
Minneapolis – Phillips	5	5	0.0%	24	21	- 12.5%
Minneapolis – Powderhorn	58	52	- 10.3%	233	214	- 8.2%
Minneapolis – Southwest	87	87	0.0%	335	292	- 12.8%
Minneapolis – University	24	22	- 8.3%	87	64	- 26.4%

Median Sales Price

	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
Minneapolis – Calhoun-Isle	\$367,000	\$337,450	- 8.1%	\$308,000	\$325,000	+ 5.5%
Minneapolis – Camden	\$95,000	\$120,000	+ 26.3%	\$66,450	\$89,900	+ 35.3%
Minneapolis – Central	\$238,000	\$380,000	+ 59.7%	\$227,000	\$320,500	+ 41.2%
Minneapolis – Longfellow	\$182,850	\$194,500	+ 6.4%	\$180,000	\$190,500	+ 5.8%
Minneapolis – Near North	\$92,000	\$123,500	+ 34.2%	\$70,750	\$98,000	+ 38.5%
Minneapolis – Nokomis	\$192,000	\$250,000	+ 30.2%	\$184,251	\$219,000	+ 18.9%
Minneapolis – Northeast	\$174,500	\$176,000	+ 0.9%	\$156,000	\$165,500	+ 6.1%
Minneapolis – Phillips	\$97,500	\$124,000	+ 27.2%	\$96,000	\$117,500	+ 22.4%
Minneapolis – Powderhorn	\$162,500	\$173,000	+ 6.5%	\$138,500	\$155,000	+ 11.9%
Minneapolis – Southwest	\$312,750	\$331,000	+ 5.8%	\$295,500	\$310,000	+ 4.9%
Minneapolis – University	\$185,275	\$256,950	+ 38.7%	\$197,500	\$225,000	+ 13.9%

Days on Market Until Sale

	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
Minneapolis – Calhoun-Isle	118	89	- 24.6%	133	123	- 7.5%
Minneapolis – Camden	110	73	- 33.1%	99	97	- 1.9%
Minneapolis – Central	72	71	- 1.1%	84	84	+ 0.6%
Minneapolis – Longfellow	72	59	- 17.7%	69	66	- 4.1%
Minneapolis – Near North	96	85	- 11.6%	110	99	- 10.0%
Minneapolis – Nokomis	52	62	+ 19.1%	76	76	- 0.4%
Minneapolis – Northeast	72	53	- 26.8%	94	84	- 10.6%
Minneapolis – Phillips	77	113	+ 47.5%	122	84	- 30.9%
Minneapolis – Powderhorn	68	91	+ 34.1%	85	89	+ 4.1%
Minneapolis – Southwest	47	55	+ 17.0%	81	68	- 15.5%
Minneapolis – University	199	82	- 58.9%	188	90	- 52.3%

Pct. Of Original Price Received

	5-2013	5-2014	+ / -	YTD 2013	YTD 2014	+ / -
Minneapolis – Calhoun-Isle	94.5%	96.8%	+ 2.4%	92.7%	93.7%	+ 1.1%
Minneapolis – Camden	96.6%	97.2%	+ 0.6%	92.4%	90.8%	- 1.8%
Minneapolis – Central	96.6%	98.5%	+ 2.0%	95.8%	97.7%	+ 1.9%
Minneapolis – Longfellow	97.4%	96.3%	- 1.1%	96.5%	95.9%	- 0.6%
Minneapolis – Near North	92.5%	92.5%	+ 0.0%	90.0%	93.0%	+ 3.3%
Minneapolis – Nokomis	99.4%	98.8%	- 0.6%	97.4%	96.8%	- 0.6%
Minneapolis – Northeast	98.9%	96.6%	- 2.3%	95.9%	93.0%	- 3.0%
Minneapolis – Phillips	92.9%	87.1%	- 6.3%	91.3%	89.4%	- 2.1%
Minneapolis – Powderhorn	98.9%	94.8%	- 4.1%	97.3%	94.1%	- 3.3%
Minneapolis – Southwest	97.7%	98.8%	+ 1.1%	97.3%	97.0%	- 0.3%
Minneapolis – University	94.7%	94.7%	+ 0.0%	94.7%	95.0%	+ 0.4%

Inventory

Months Supply

	5-2013	5-2014	+ / -	5-2013	5-2014	+ / -
Minneapolis – Calhoun-Isle	183	196	+ 7.1%	5.0	5.7	+ 13.6%
Minneapolis – Camden	190	171	- 10.0%	3.9	3.2	- 17.3%
Minneapolis – Central	177	161	- 9.0%	3.2	2.9	- 10.8%
Minneapolis – Longfellow	57	90	+ 57.9%	2.0	3.0	+ 46.5%
Minneapolis – Near North	96	81	- 15.6%	3.5	2.9	- 18.1%
Minneapolis – Nokomis	186	176	- 5.4%	2.8	2.6	- 9.3%
Minneapolis – Northeast	92	111	+ 20.7%	2.2	2.8	+ 29.6%
Minneapolis – Phillips	32	15	- 53.1%	4.6	2.2	- 51.4%
Minneapolis – Powderhorn	144	123	- 14.6%	2.9	2.5	- 14.6%
Minneapolis – Southwest	223	255	+ 14.3%	2.8	3.4	+ 22.6%
Minneapolis – University	57	70	+ 22.8%	3.0	4.4	+ 49.4%