



# Monthly Indicators

## August 2014

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

[Click on desired metric to jump to that page.](#)

## Activity Snapshot

**- 5.0%**      **+ 4.3%**      **- 1.8%**

One-Year Change in **Closed Sales**      One-Year Change in **Median Sales Price**      One-Year Change in **New Listings**

Activity Overview	<a href="#">2</a>
New Listings	<a href="#">3</a>
Pending Sales	<a href="#">4</a>
Closed Sales	<a href="#">5</a>
Days on Market Until Sale	<a href="#">6</a>
Median Sales Price	<a href="#">7</a>
Average Sales Price	<a href="#">8</a>
Percent of Original List Price Received	<a href="#">9</a>
Housing Affordability Index	<a href="#">10</a>
Inventory of Homes for Sale	<a href="#">11</a>
Months Supply of Inventory	<a href="#">12</a>

# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	8-2013	8-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		10,877	<b>10,678</b>	- 1.8%	83,706	<b>86,454</b>	+ 3.3%
<b>Pending Sales</b>		7,617	<b>7,222</b>	- 5.2%	56,067	<b>53,595</b>	- 4.4%
<b>Closed Sales</b>		8,499	<b>8,070</b>	- 5.0%	52,848	<b>49,473</b>	- 6.4%
<b>Days on Market</b>		71	<b>73</b>	+ 2.8%	79	<b>79</b>	0.0%
<b>Median Sales Price</b>		\$181,703	<b>\$189,500</b>	+ 4.3%	\$170,000	<b>\$180,000</b>	+ 5.9%
<b>Avg. Sales Price</b>		\$225,661	<b>\$227,824</b>	+ 1.0%	\$208,678	<b>\$220,666</b>	+ 5.7%
<b>Pct. of Orig. Price Received</b>		95.5%	<b>95.2%</b>	- 0.3%	94.8%	<b>94.7%</b>	- 0.1%
<b>Affordability Index</b>		205	<b>208</b>	+ 1.5%	219	<b>219</b>	0.0%
<b>Homes for Sale*</b>	Historical data not available at this time.	35,084	<b>39,545</b>	+ 12.7%	--	<b>--</b>	--
<b>Months Supply*</b>	Historical data not available at this time.	5.4	<b>6.3</b>	+ 16.7%	--	<b>--</b>	--

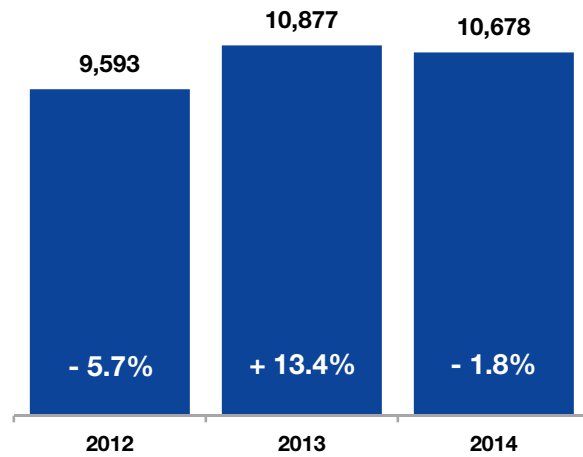
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

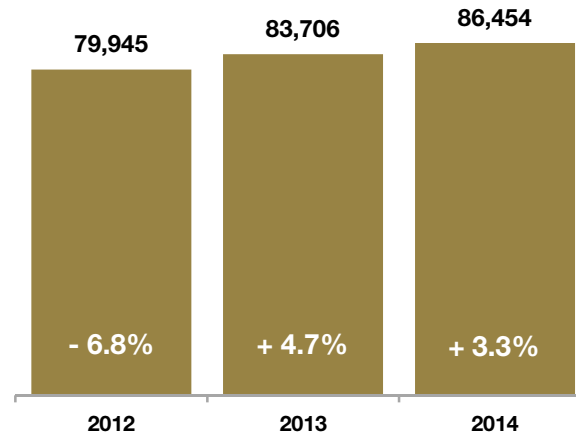
A count of the properties that have been newly listed on the market in a given month.



## August

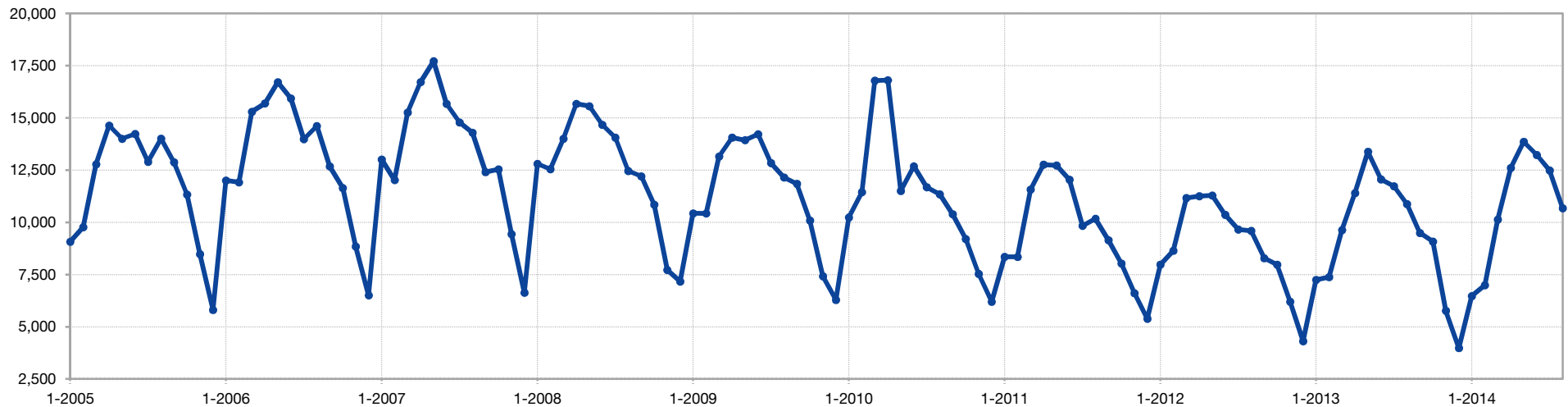


## Year to Date



	New Listings	Prior Year	Percent Change
September 2013	9,491	8,283	+14.6%
October 2013	9,078	7,973	+13.9%
November 2013	5,770	6,202	-7.0%
December 2013	3,984	4,310	-7.6%
January 2014	6,473	7,249	-10.7%
February 2014	6,992	7,380	-5.3%
March 2014	10,137	9,631	+5.3%
April 2014	12,606	11,402	+10.6%
May 2014	13,859	13,382	+3.6%
June 2014	13,226	12,057	+9.7%
July 2014	12,483	11,728	+6.4%
<b>August 2014</b>	<b>10,678</b>	<b>10,877</b>	<b>-1.8%</b>
12-Month Avg	9,565	9,206	+3.9%

## Historical New Listings by Month

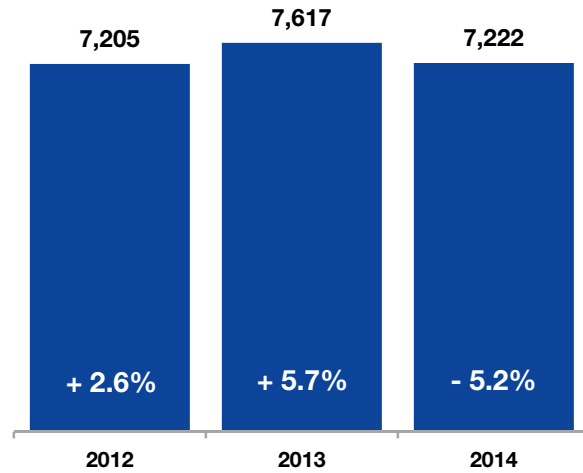


# Pending Sales

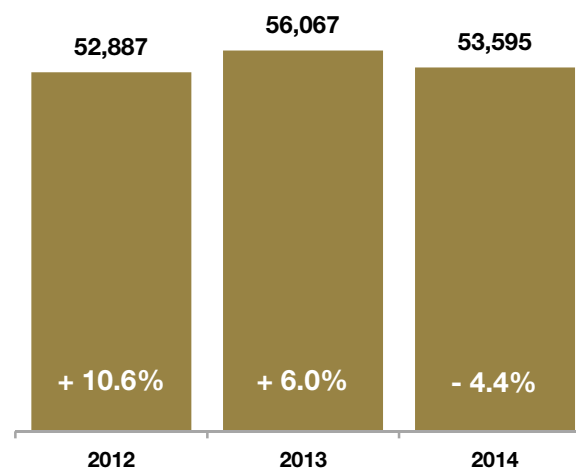
A count of the properties on which offers have been accepted in a given month.



## August

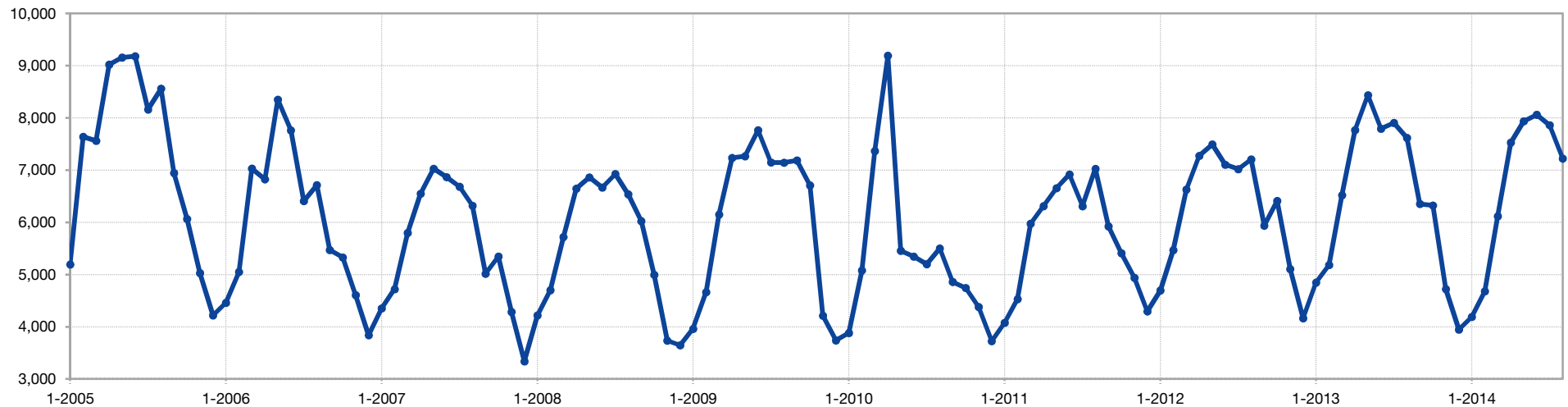


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2013	6,353	5,936	+7.0%
October 2013	6,323	6,410	-1.4%
November 2013	4,721	5,105	-7.5%
December 2013	3,946	4,163	-5.2%
January 2014	4,191	4,848	-13.6%
February 2014	4,680	5,183	-9.7%
March 2014	6,117	6,520	-6.2%
April 2014	7,527	7,767	-3.1%
May 2014	7,936	8,435	-5.9%
June 2014	8,061	7,792	+3.5%
July 2014	7,861	7,905	-0.6%
<b>August 2014</b>	<b>7,222</b>	<b>7,617</b>	<b>-5.2%</b>
12-Month Avg	6,245	6,473	-3.5%

## Historical Pending Sales by Month

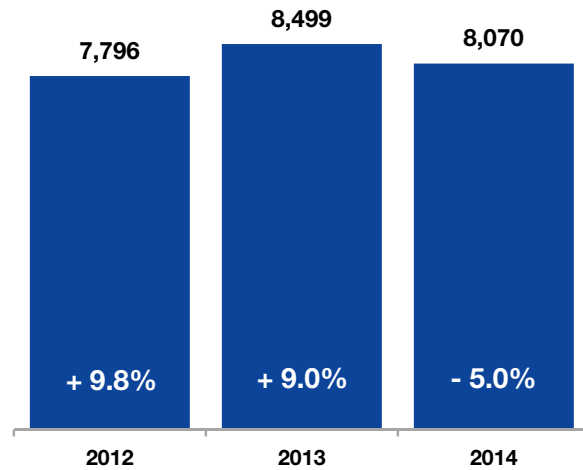


# Closed Sales

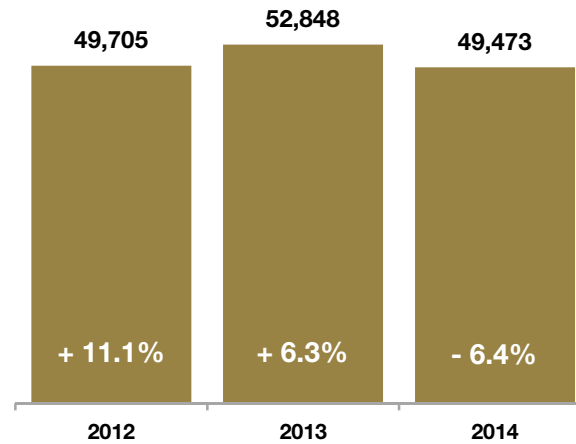
A count of the actual sales that closed in a given month.



## August

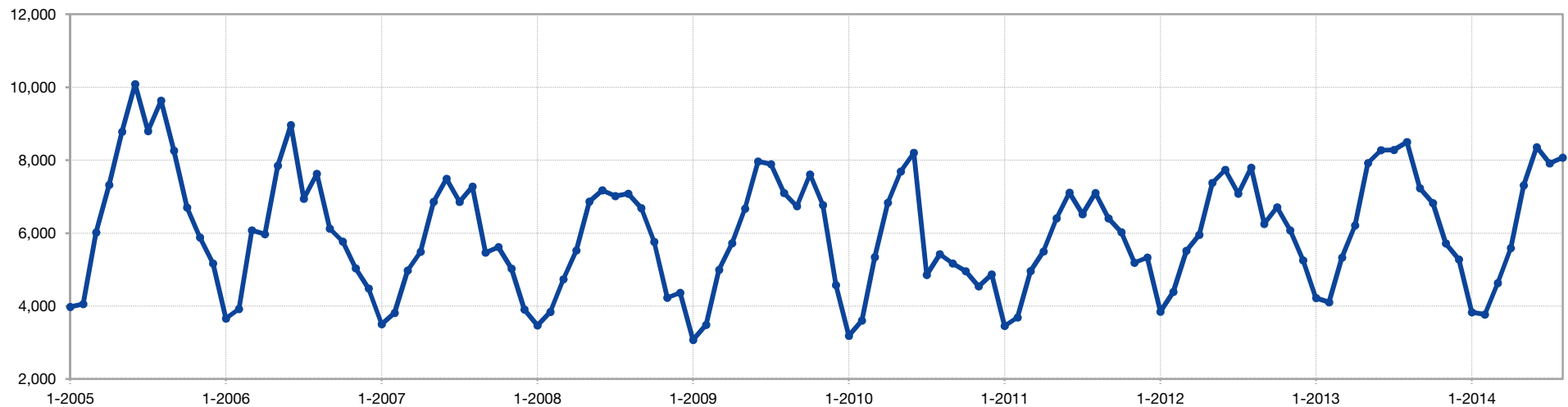


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2013	7,232	6,252	+15.7%
October 2013	6,826	6,711	+1.7%
November 2013	5,719	6,077	-5.9%
December 2013	5,281	5,254	+0.5%
January 2014	3,831	4,223	-9.3%
February 2014	3,769	4,105	-8.2%
March 2014	4,633	5,332	-13.1%
April 2014	5,591	6,212	-10.0%
May 2014	7,310	7,921	-7.7%
June 2014	8,357	8,276	+1.0%
July 2014	7,912	8,280	-4.4%
<b>August 2014</b>	<b>8,070</b>	<b>8,499</b>	<b>-5.0%</b>
12-Month Avg	6,211	6,429	-3.4%

## Historical Closed Sales by Month

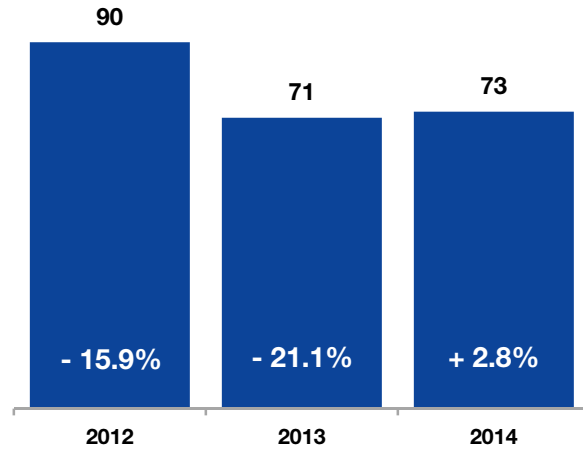


# Days on Market Until Sale

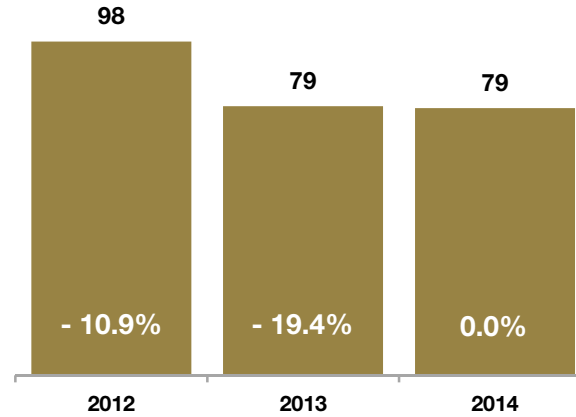
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



## Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2013	73	91	-19.8%
October 2013	76	90	-15.6%
November 2013	79	91	-13.2%
December 2013	84	96	-12.5%
January 2014	89	91	-2.2%
February 2014	94	95	-1.1%
March 2014	90	88	+2.3%
April 2014	84	85	-1.2%
May 2014	77	81	-4.9%
June 2014	73	72	+1.4%
July 2014	70	70	0.0%
<b>August 2014</b>	<b>73</b>	<b>71</b>	<b>+2.8%</b>
12-Month Avg	80	85	-5.9%

## Historical Days on Market Until Sale by Month

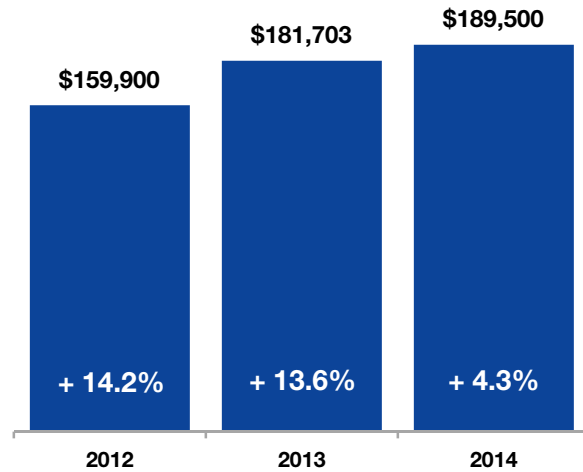


# Median Sales Price

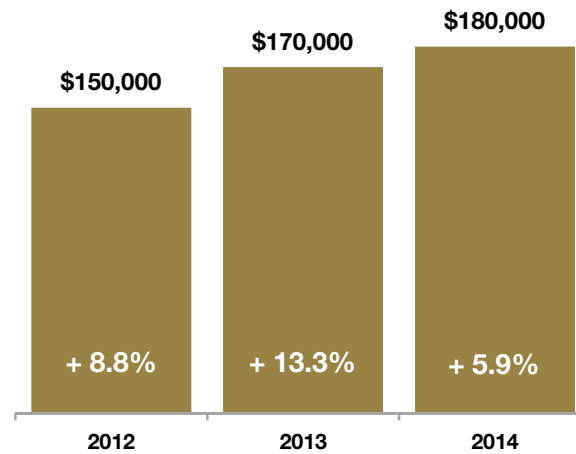
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August

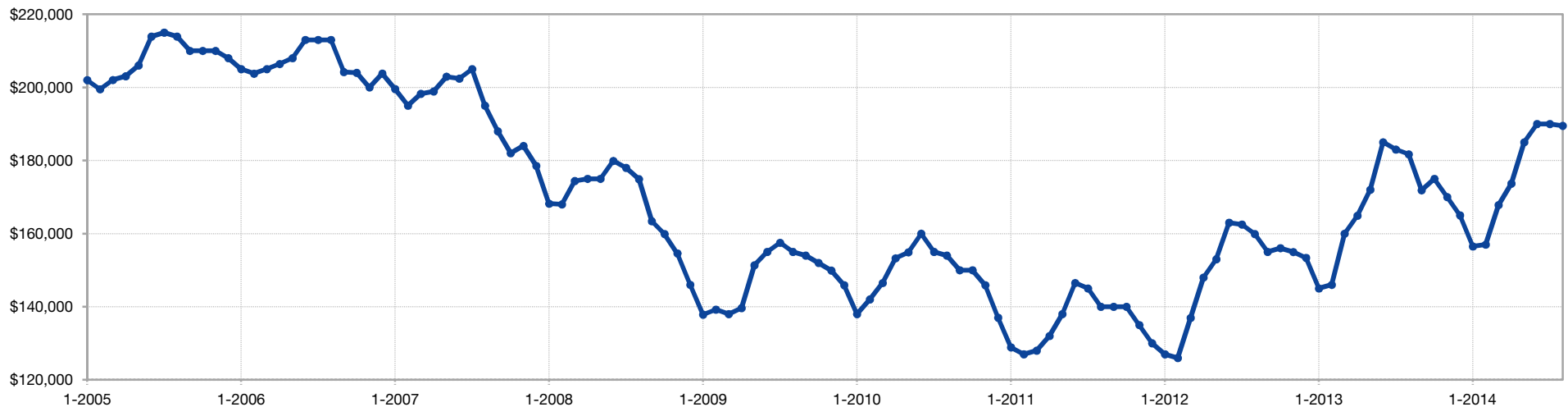


## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2013	\$171,855	\$155,000	+10.9%
October 2013	\$175,000	\$156,038	+12.2%
November 2013	\$170,000	\$154,975	+9.7%
December 2013	\$165,000	\$153,375	+7.6%
January 2014	\$156,500	\$145,000	+7.9%
February 2014	\$157,000	\$146,000	+7.5%
March 2014	\$167,825	\$160,000	+4.9%
April 2014	\$173,700	\$164,900	+5.3%
May 2014	\$185,000	\$172,000	+7.6%
June 2014	\$190,000	\$185,000	+2.7%
July 2014	\$190,000	\$183,000	+3.8%
<b>August 2014</b>	<b>\$189,500</b>	<b>\$181,703</b>	<b>+4.3%</b>
12-Month Avg	\$174,282	\$163,083	+6.9%

## Historical Median Sales Price by Month

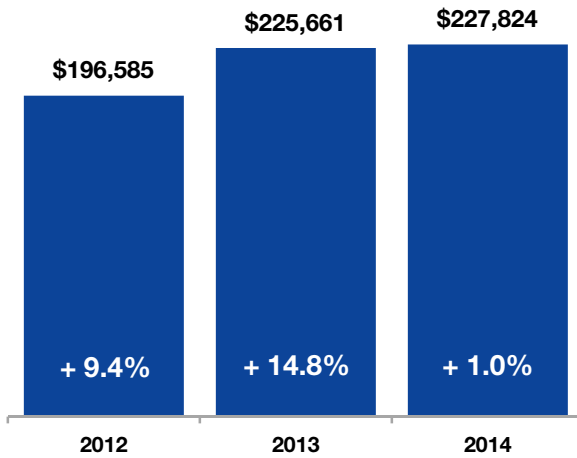


# Average Sales Price

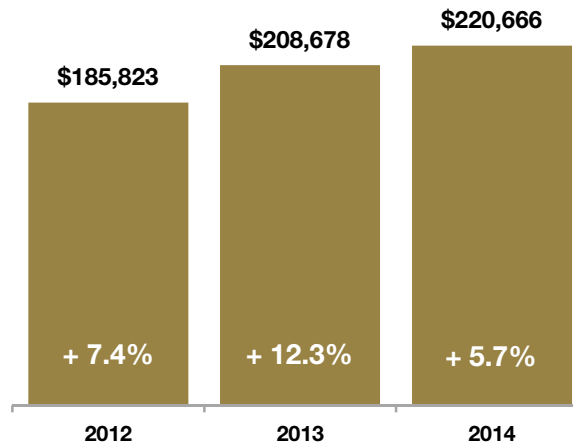
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

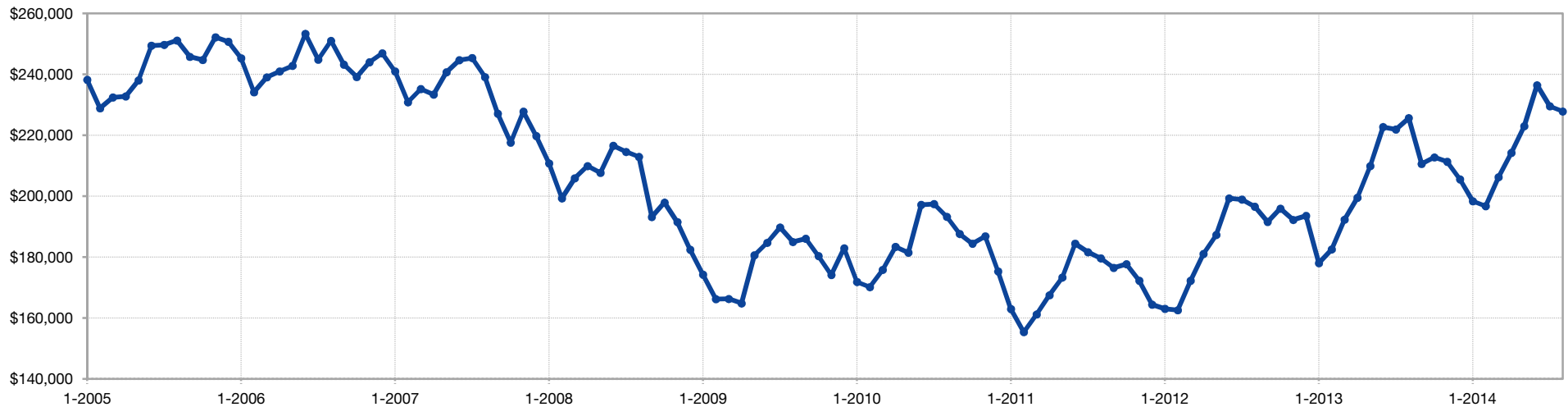


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2013	\$210,600	\$191,592	+9.9%
October 2013	\$212,749	\$195,940	+8.6%
November 2013	\$211,325	\$192,226	+9.9%
December 2013	\$205,528	\$193,558	+6.2%
January 2014	\$198,356	\$178,041	+11.4%
February 2014	\$196,755	\$182,558	+7.8%
March 2014	\$206,260	\$192,329	+7.2%
April 2014	\$214,250	\$199,515	+7.4%
May 2014	\$222,991	\$209,900	+6.2%
June 2014	\$236,441	\$222,734	+6.2%
July 2014	\$229,540	\$221,907	+3.4%
<b>August 2014</b>	<b>\$227,824</b>	<b>\$225,661</b>	<b>+1.0%</b>
12-Month Avg	\$214,385	\$200,497	+6.9%

## Historical Average Sales Price by Month



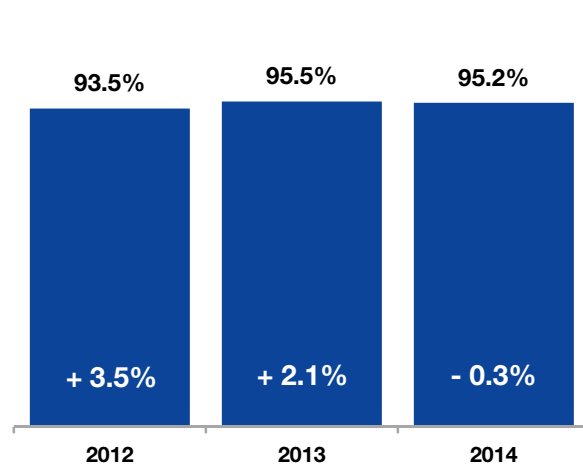


# Percent of Original List Price Received

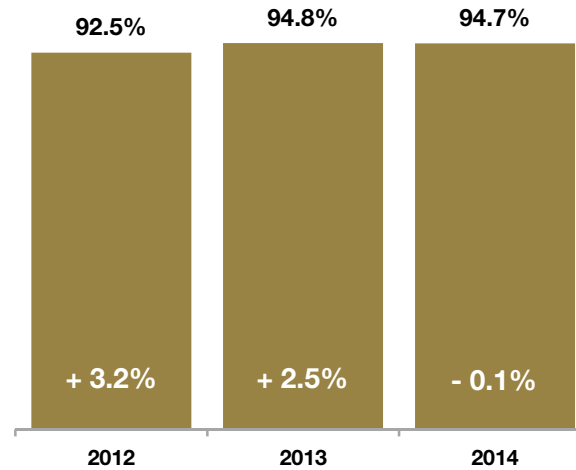


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## August

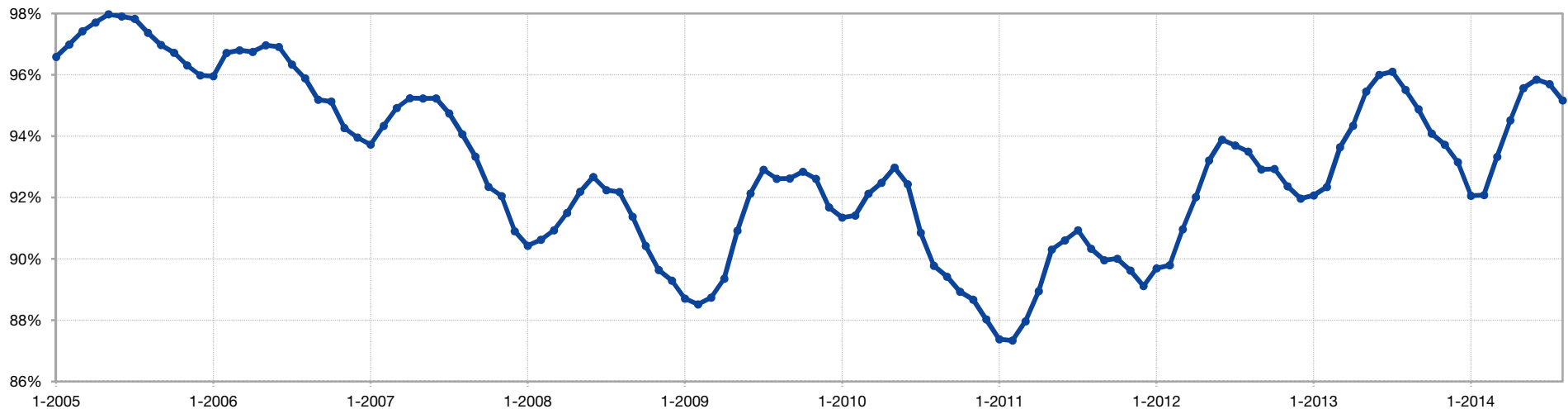


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2013	94.9%	92.9%	+2.2%
October 2013	94.1%	92.9%	+1.3%
November 2013	93.7%	92.4%	+1.4%
December 2013	93.2%	92.0%	+1.3%
January 2014	92.1%	92.1%	0.0%
February 2014	92.1%	92.3%	-0.2%
March 2014	93.3%	93.6%	-0.3%
April 2014	94.5%	94.3%	+0.2%
May 2014	95.6%	95.5%	+0.1%
June 2014	95.8%	96.0%	-0.2%
July 2014	95.7%	96.1%	-0.4%
<b>August 2014</b>	<b>95.2%</b>	<b>95.5%</b>	<b>-0.3%</b>
12-Month Avg	94.2%	93.8%	+0.4%

## Historical Percent of Original List Price Received by Month

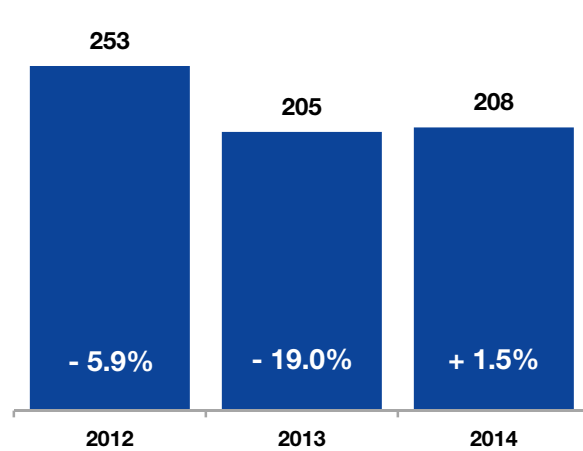


# Housing Affordability Index

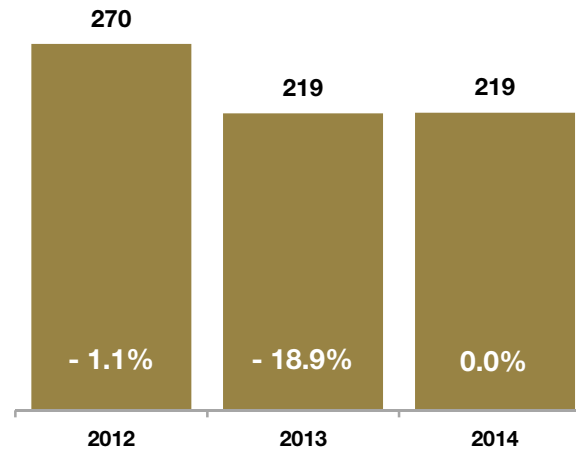


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## August

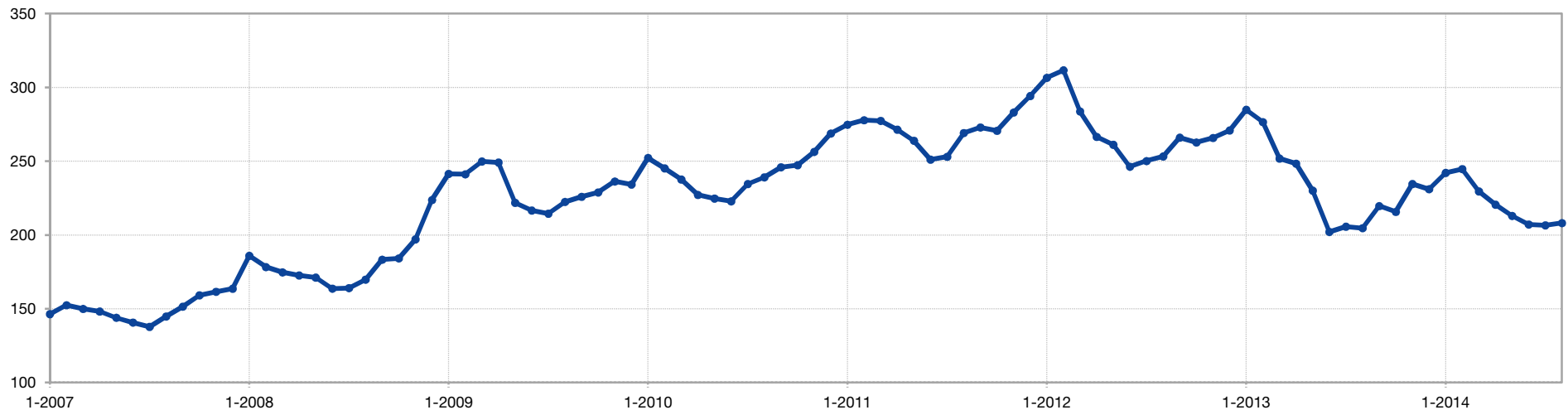


## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2013	220	266	-17.3%
October 2013	216	263	-17.9%
November 2013	235	266	-11.7%
December 2013	231	271	-14.8%
January 2014	242	285	-15.1%
February 2014	245	277	-11.6%
March 2014	230	252	-8.7%
April 2014	221	248	-10.9%
May 2014	213	230	-7.4%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
<b>August 2014</b>	<b>208</b>	<b>205</b>	<b>+1.5%</b>
12-Month Avg	223	247	-9.7%

## Historical Housing Affordability Index by Month

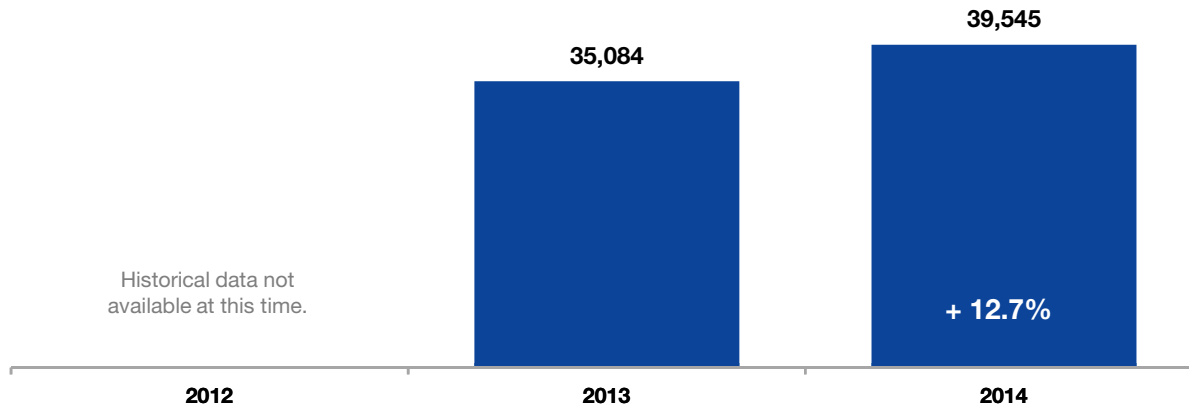


# Inventory of Homes for Sale

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

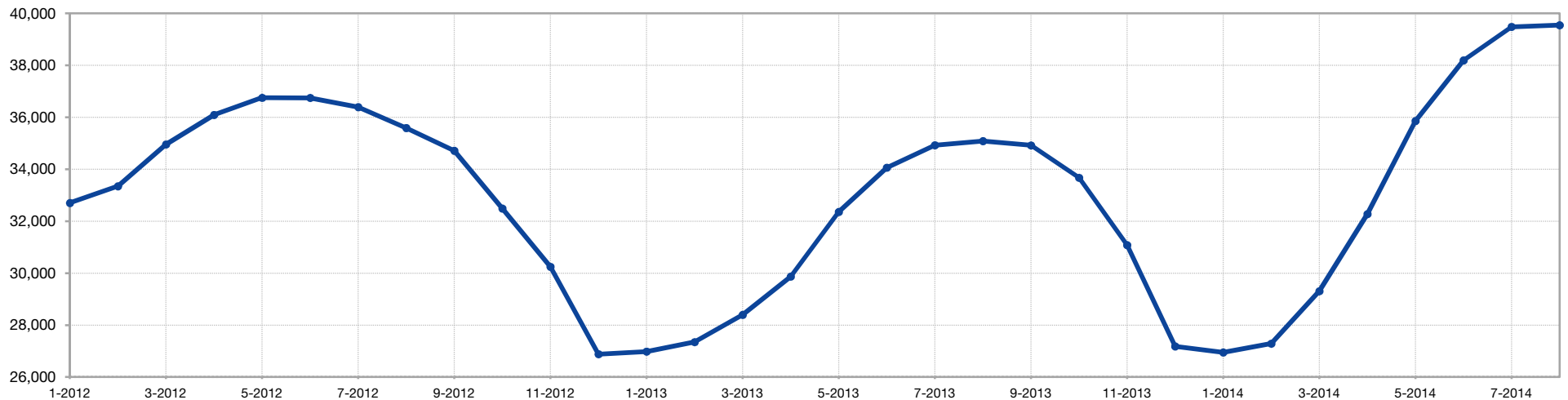


## August



	Homes for Sale	Prior Year	Percent Change
September 2013	34,919	34,711	+0.6%
October 2013	33,672	32,487	+3.6%
November 2013	31,080	30,244	+2.8%
December 2013	27,183	26,883	+1.1%
January 2014	26,951	26,983	-0.1%
February 2014	27,287	27,347	-0.2%
March 2014	29,308	28,396	+3.2%
April 2014	32,275	29,870	+8.1%
May 2014	35,860	32,358	+10.8%
June 2014	38,192	34,063	+12.1%
July 2014	39,483	34,926	+13.0%
<b>August 2014</b>	<b>39,545</b>	<b>35,084</b>	<b>+12.7%</b>

## Historical Inventory of Homes for Sale by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

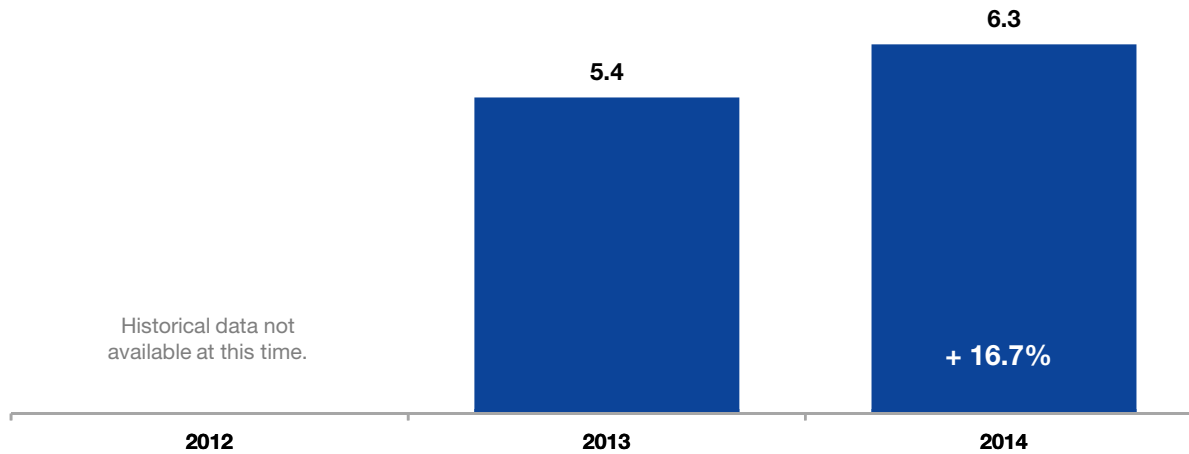
Current as of September 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

# 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.

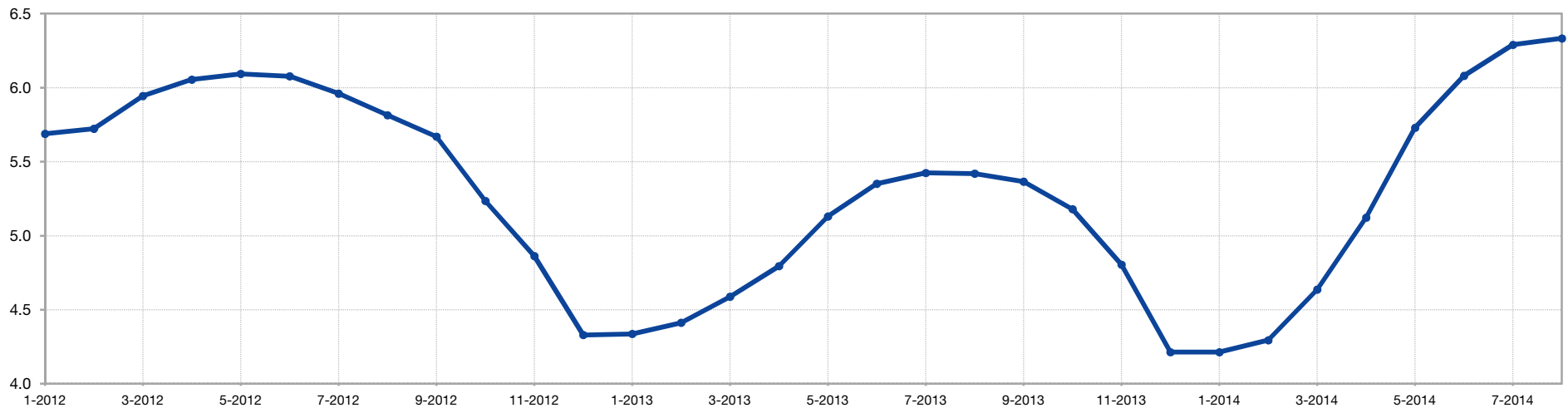


## August



Months Supply		Prior Year	Percent Change
September 2013	5.4	5.7	-5.3%
October 2013	5.2	5.2	0.0%
November 2013	4.8	4.9	-2.0%
December 2013	4.2	4.3	-2.3%
January 2014	4.2	4.3	-2.3%
February 2014	4.3	4.4	-2.3%
March 2014	4.6	4.6	0.0%
April 2014	5.1	4.8	+6.3%
May 2014	5.7	5.1	+11.8%
June 2014	6.1	5.4	+13.0%
July 2014	6.3	5.4	+16.7%
<b>August 2014</b>	<b>6.3</b>	<b>5.4</b>	<b>+16.7%</b>

## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of September 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12