



Monthly Indicators

July 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

- 5.7% **+ 3.5%** **+ 6.3%**

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

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Activity Overview

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



Key Metrics	Historical Sparkbars	7-2013	7-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		11,730	12,466	+ 6.3%	72,858	75,754	+ 4.0%
Pending Sales		7,913	7,763	- 1.9%	48,465	46,249	- 4.6%
Closed Sales		8,289	7,815	- 5.7%	44,352	41,271	- 6.9%
Days on Market		69	70	+ 1.4%	81	80	- 1.2%
Median Sales Price		\$183,500	\$190,000	+ 3.5%	\$169,000	\$178,700	+ 5.7%
Average Sales Price		\$222,074	\$229,754	+ 3.5%	\$205,451	\$219,300	+ 6.7%
Pct. of Orig. Price Received		96.1%	95.7%	- 0.4%	94.7%	94.6%	- 0.1%
Affordability Index		205	207	+ 1.0%	223	220	- 1.3%
Homes for Sale*	Historical data not available at this time.	35,258	39,512	+ 12.1%	--	--	--
Months Supply*	Historical data not available at this time.	5.5	6.3	+ 14.5%	--	--	--

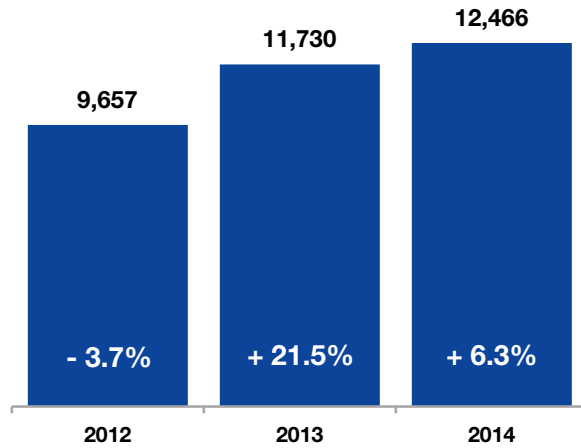
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply. Current as of August 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

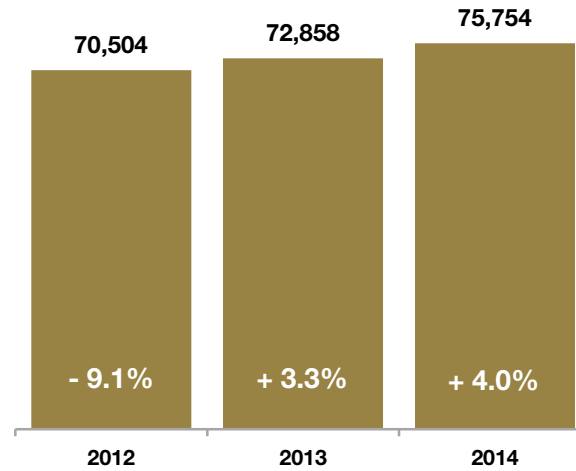
A count of the properties that have been newly listed on the market in a given month.



July

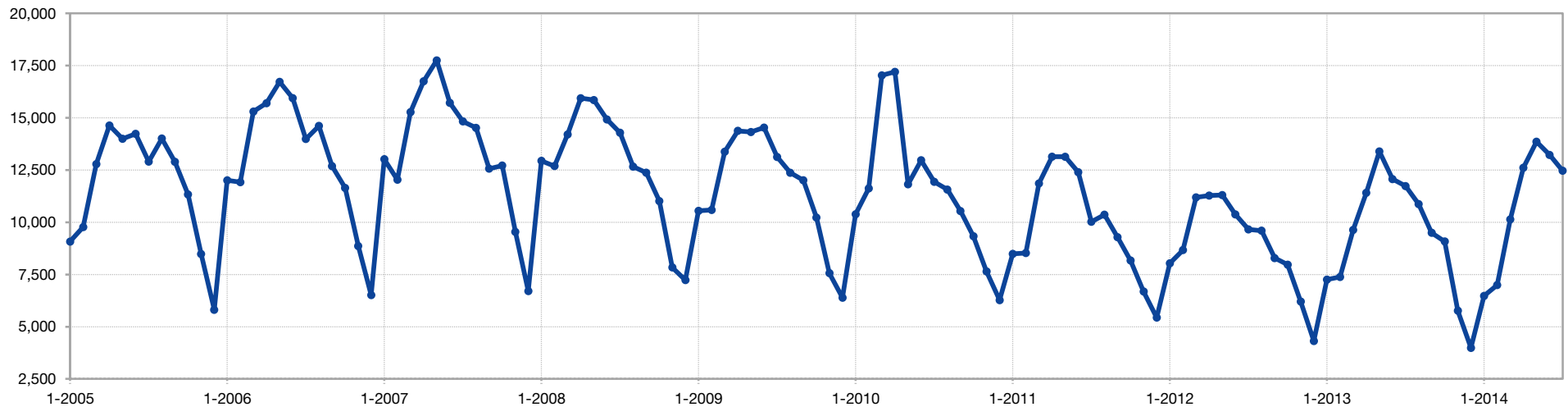


Year to Date



	New Listings	Prior Year	Percent Change
August 2013	10,869	9,598	+13.2%
September 2013	9,496	8,283	+14.6%
October 2013	9,080	7,967	+14.0%
November 2013	5,766	6,203	-7.0%
December 2013	3,985	4,314	-7.6%
January 2014	6,473	7,253	-10.8%
February 2014	6,994	7,380	-5.2%
March 2014	10,136	9,632	+5.2%
April 2014	12,608	11,409	+10.5%
May 2014	13,855	13,389	+3.5%
June 2014	13,222	12,065	+9.6%
July 2014	12,466	11,730	+6.3%
12-Month Avg	9,579	9,102	+5.2%

Historical New Listings by Month

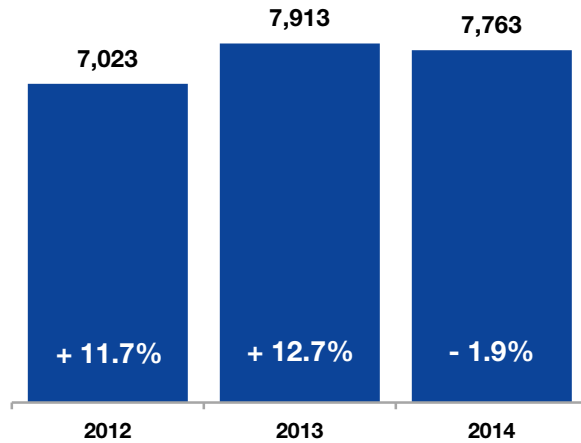


Pending Sales

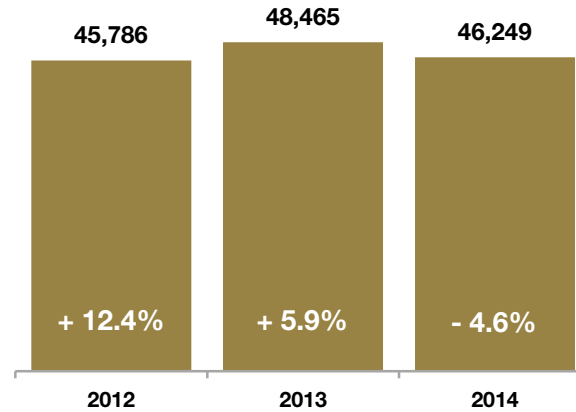
A count of the properties on which offers have been accepted in a given month.



July

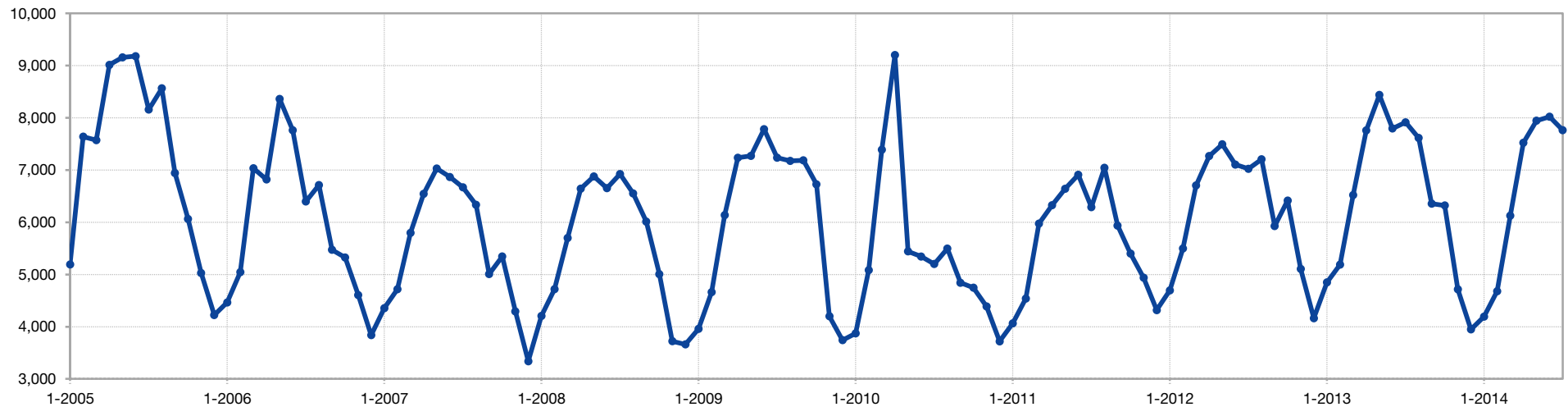


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2013	7,615	7,206	+5.7%
September 2013	6,356	5,927	+7.2%
October 2013	6,322	6,415	-1.4%
November 2013	4,716	5,106	-7.6%
December 2013	3,949	4,162	-5.1%
January 2014	4,193	4,849	-13.5%
February 2014	4,679	5,189	-9.8%
March 2014	6,126	6,521	-6.1%
April 2014	7,522	7,759	-3.1%
May 2014	7,945	8,438	-5.8%
June 2014	8,021	7,796	+2.9%
July 2014	7,763	7,913	-1.9%
12-Month Avg	6,267	6,440	-2.7%

Historical Pending Sales by Month

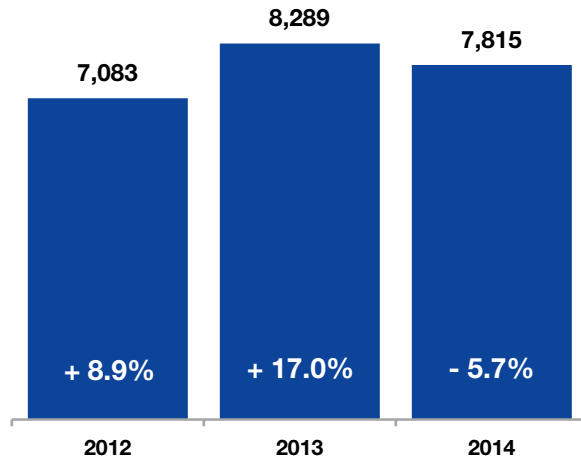


Closed Sales

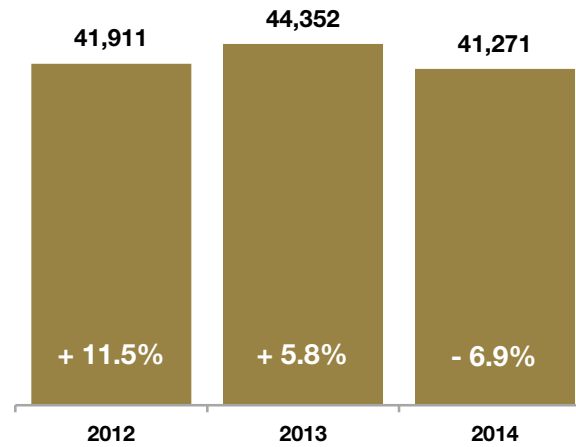
A count of the actual sales that closed in a given month.



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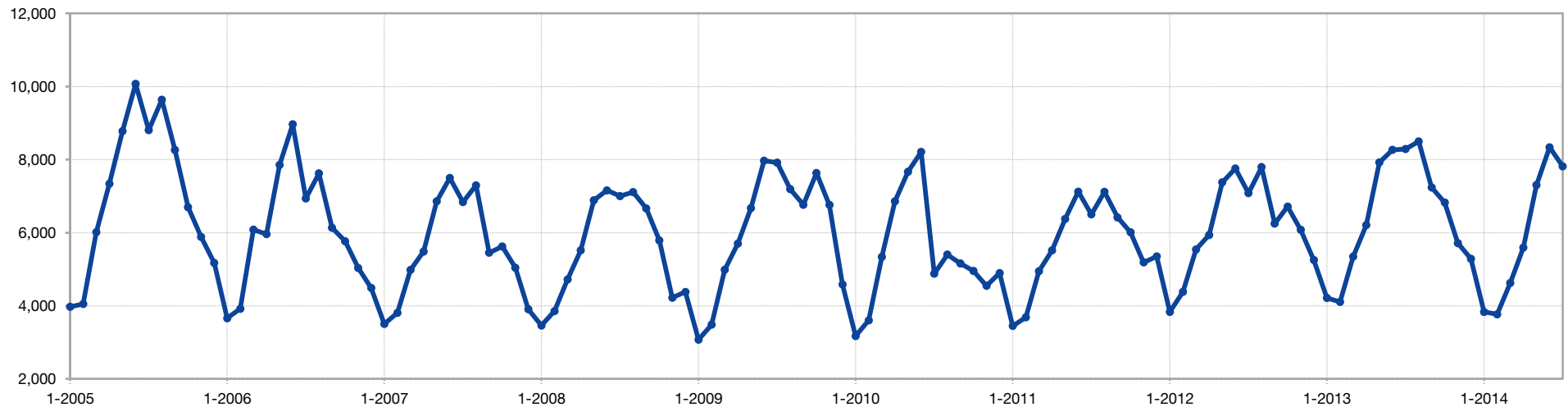


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2013	8,497	7,795	+9.0%
September 2013	7,237	6,249	+15.8%
October 2013	6,825	6,713	+1.7%
November 2013	5,713	6,079	-6.0%
December 2013	5,285	5,252	+0.6%
January 2014	3,832	4,214	-9.1%
February 2014	3,767	4,106	-8.3%
March 2014	4,625	5,346	-13.5%
April 2014	5,593	6,208	-9.9%
May 2014	7,304	7,922	-7.8%
June 2014	8,335	8,267	+0.8%
July 2014	7,815	8,289	-5.7%
12-Month Avg	6,236	6,370	-2.1%

Historical Closed Sales by Month

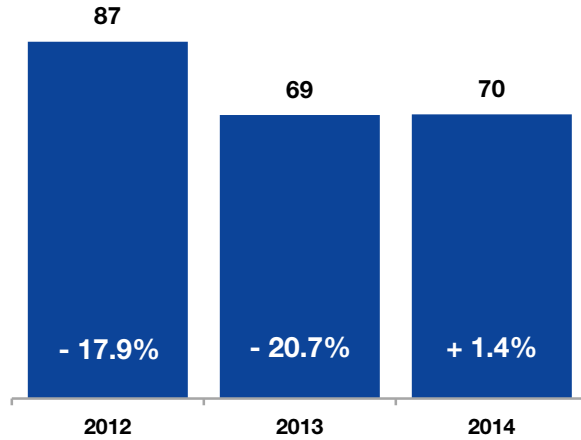


Days on Market Until Sale

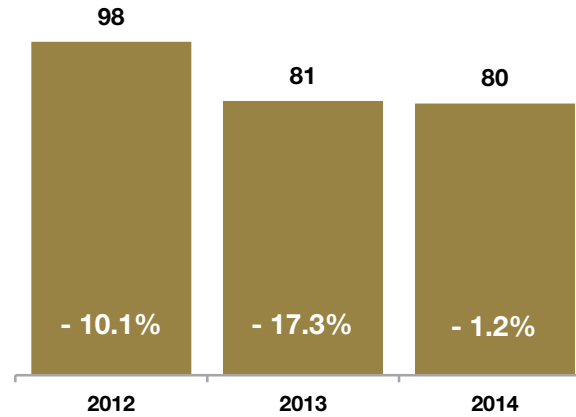
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2013	71	89	-20.2%
September 2013	73	90	-18.9%
October 2013	76	90	-15.6%
November 2013	78	91	-14.3%
December 2013	84	96	-12.5%
January 2014	89	90	-1.1%
February 2014	94	94	0.0%
March 2014	90	88	+2.3%
April 2014	84	86	-2.3%
May 2014	77	81	-4.9%
June 2014	73	72	+1.4%
July 2014	70	69	+1.4%
12-Month Avg	80	86	-7.0%

Historical Days on Market Until Sale by Month

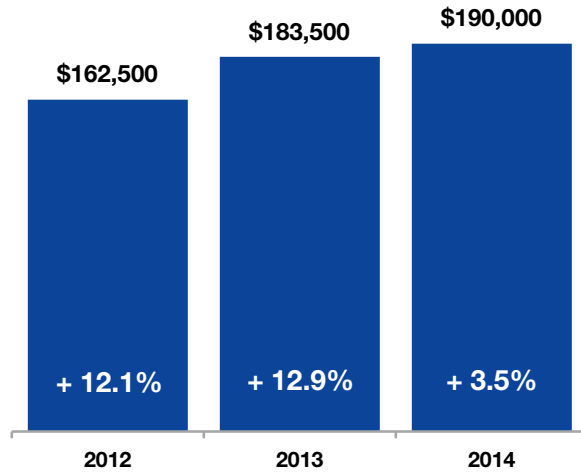


Median Sales Price

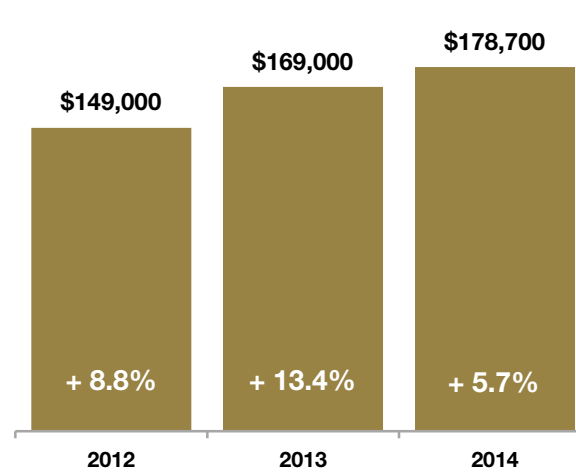
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

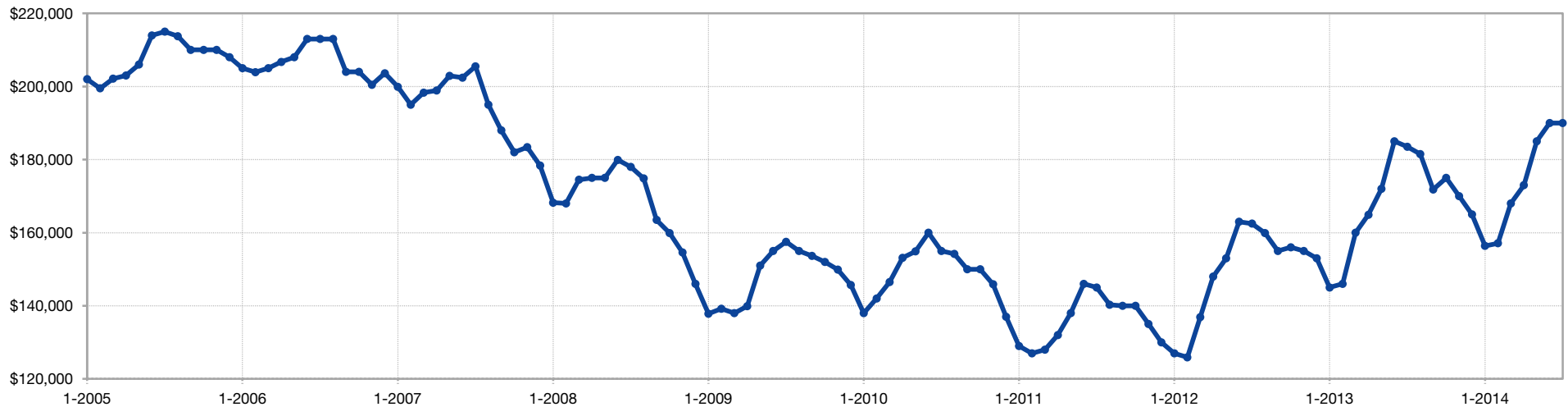


Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2013	\$181,500	\$159,900	+13.5%
September 2013	\$171,810	\$155,000	+10.8%
October 2013	\$175,000	\$156,000	+12.2%
November 2013	\$170,000	\$155,000	+9.7%
December 2013	\$165,000	\$153,000	+7.8%
January 2014	\$156,400	\$145,000	+7.9%
February 2014	\$157,125	\$146,000	+7.6%
March 2014	\$168,005	\$160,000	+5.0%
April 2014	\$173,000	\$164,900	+4.9%
May 2014	\$185,000	\$172,000	+7.6%
June 2014	\$190,000	\$185,000	+2.7%
July 2014	\$190,000	\$183,500	+3.5%
12-Month Avg	\$173,570	\$161,275	+7.6%

Historical Median Sales Price by Month

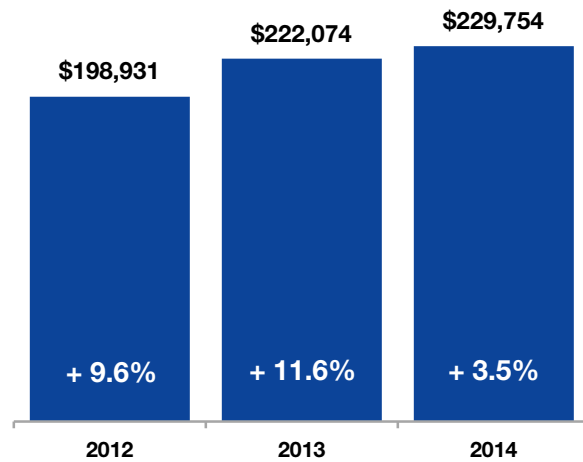


Average Sales Price

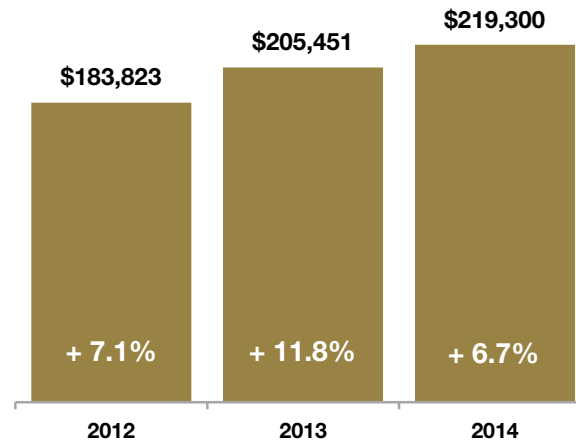
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July



Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2013	\$225,527	\$196,576	+14.7%
September 2013	\$210,536	\$191,755	+9.8%
October 2013	\$212,864	\$195,745	+8.7%
November 2013	\$211,267	\$192,245	+9.9%
December 2013	\$205,477	\$193,564	+6.2%
January 2014	\$198,332	\$178,153	+11.3%
February 2014	\$196,837	\$182,436	+7.9%
March 2014	\$206,482	\$192,370	+7.3%
April 2014	\$214,123	\$199,507	+7.3%
May 2014	\$223,065	\$209,898	+6.3%
June 2014	\$236,396	\$222,700	+6.1%
July 2014	\$229,754	\$222,074	+3.5%
12-Month Avg	\$214,222	\$198,085	+8.1%

Historical Average Sales Price by Month

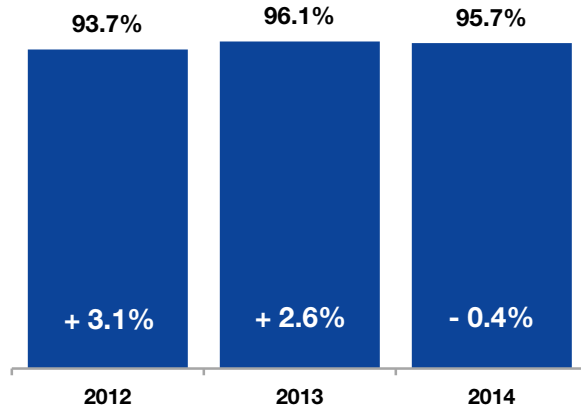


Percent of Original List Price Received

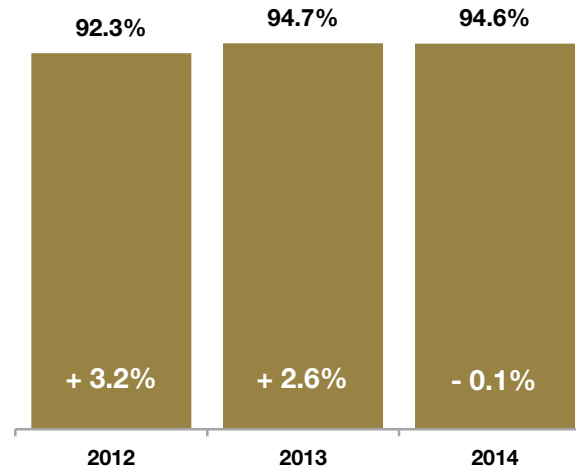


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July

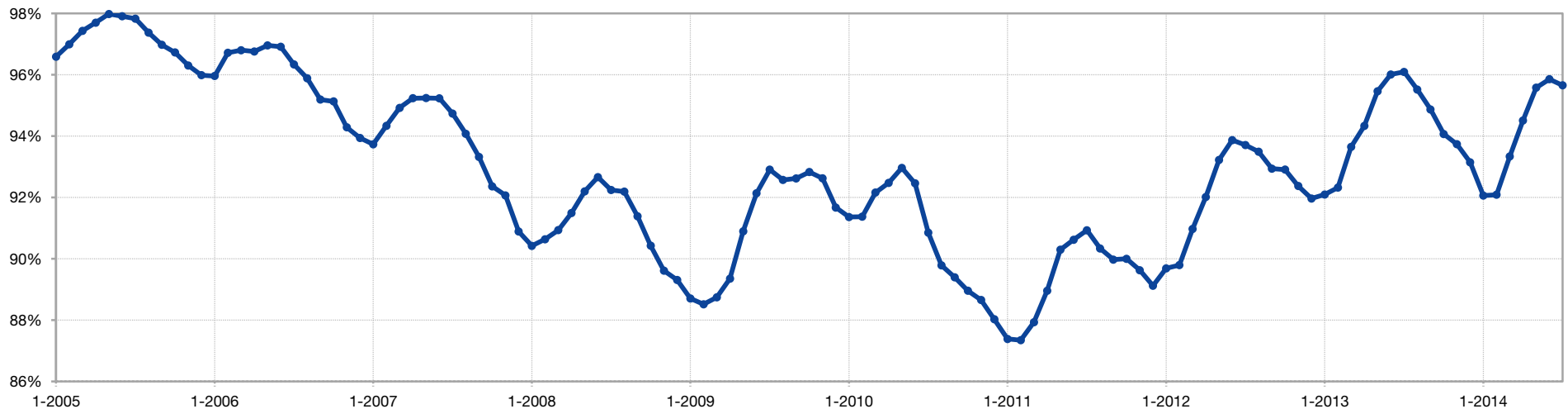


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2013	95.5%	93.5%	+2.1%
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	93.1%	92.0%	+1.2%
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	95.9%	96.0%	-0.1%
July 2014	95.7%	96.1%	-0.4%
12-Month Avg	94.2%	93.6%	+0.6%

Historical Percent of Original List Price Received by Month

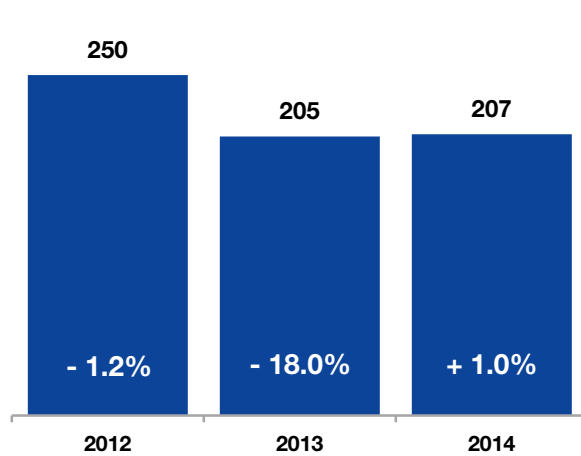


Housing Affordability Index

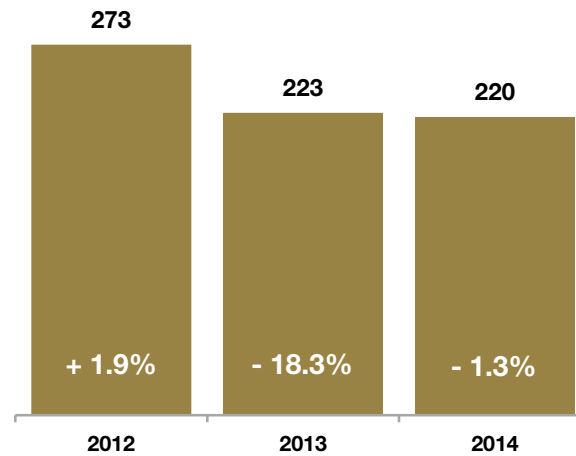


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July

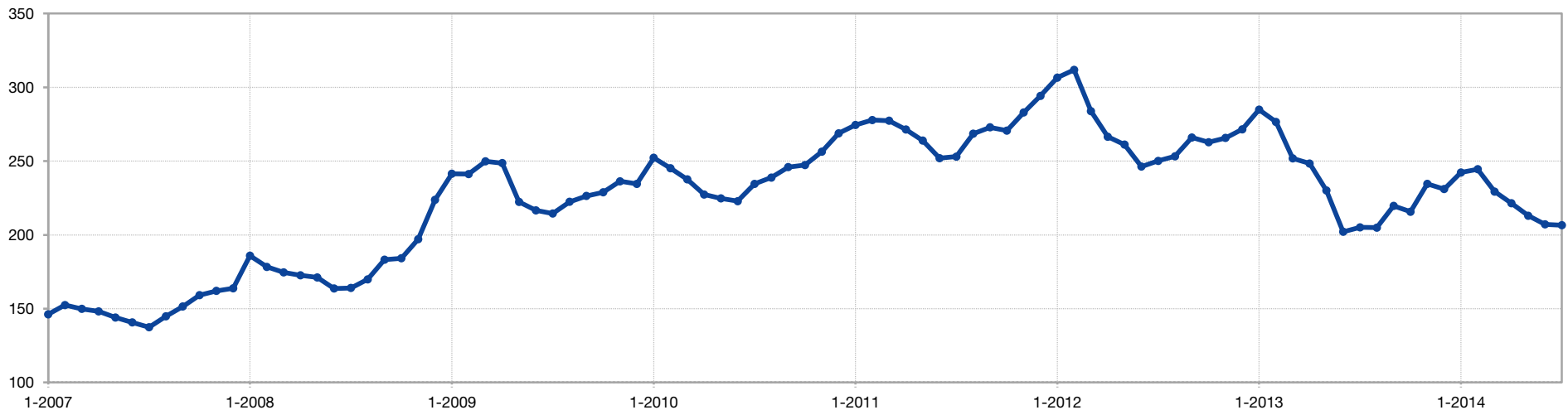


Year to Date



Affordability Index		Prior Year	Percent Change
August 2013	205	253	-19.0%
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	229	252	-9.1%
April 2014	221	248	-10.9%
May 2014	213	230	-7.4%
June 2014	207	202	+2.5%
July 2014	207	205	+1.0%
12-Month Avg	222	251	-11.6%

Historical Housing Affordability Index by Month

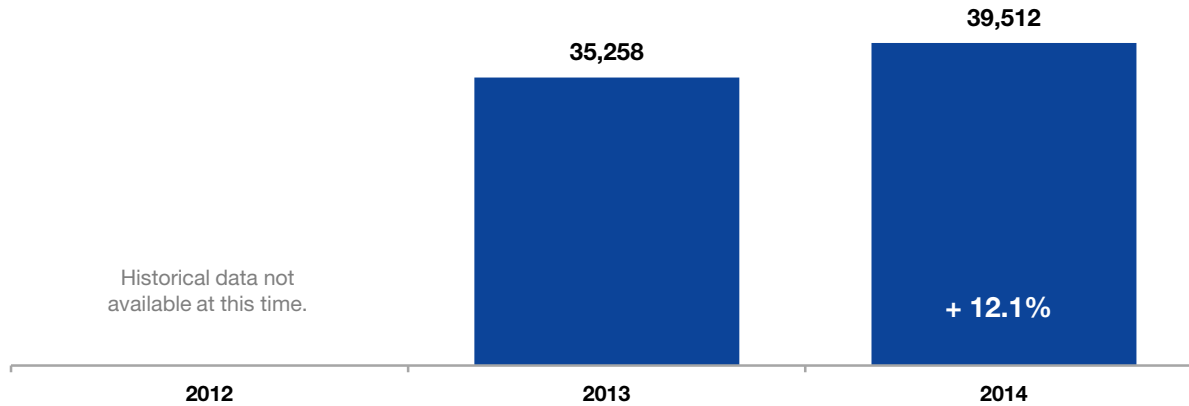


Inventory of Homes for Sale

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

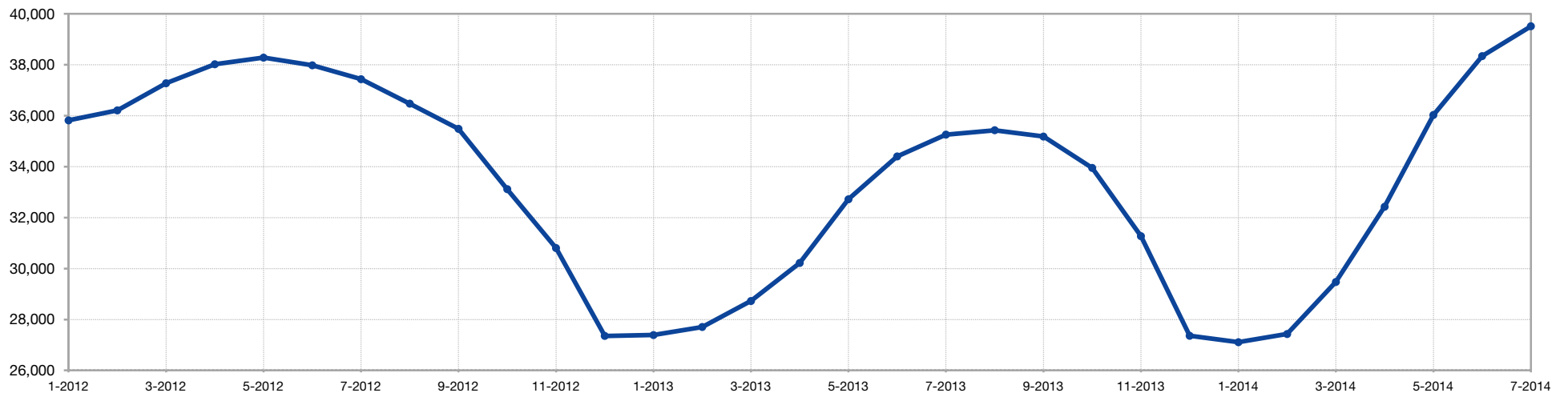


July



Homes for Sale		Prior Year	Percent Change
August 2013	35,430	36,473	-2.9%
September 2013	35,181	35,484	-0.9%
October 2013	33,950	33,116	+2.5%
November 2013	31,271	30,804	+1.5%
December 2013	27,359	27,355	+0.0%
January 2014	27,107	27,388	-1.0%
February 2014	27,428	27,705	-1.0%
March 2014	29,473	28,725	+2.6%
April 2014	32,425	30,218	+7.3%
May 2014	36,028	32,718	+10.1%
June 2014	38,339	34,401	+11.4%
July 2014	39,512	35,258	+12.1%

Historical Inventory of Homes for Sale by Month



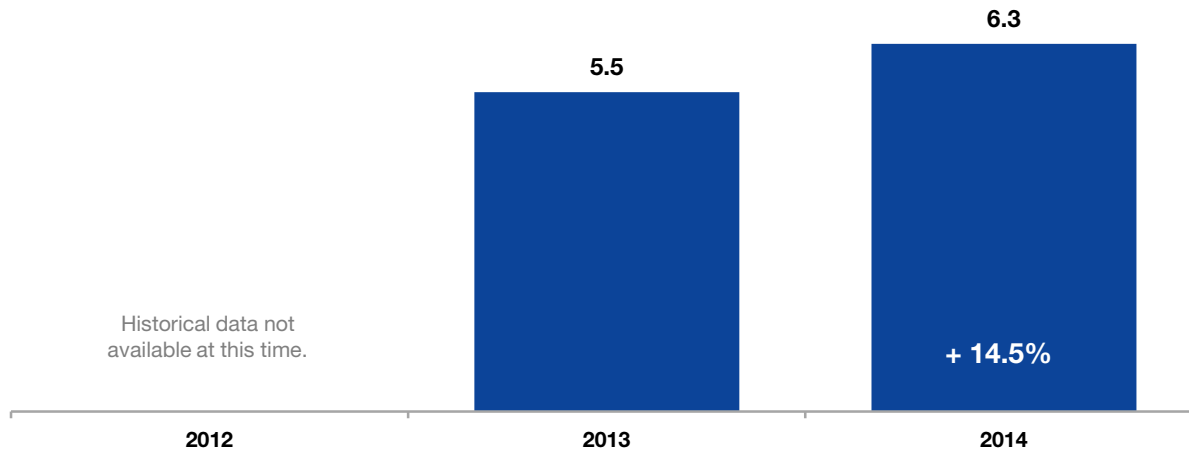
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

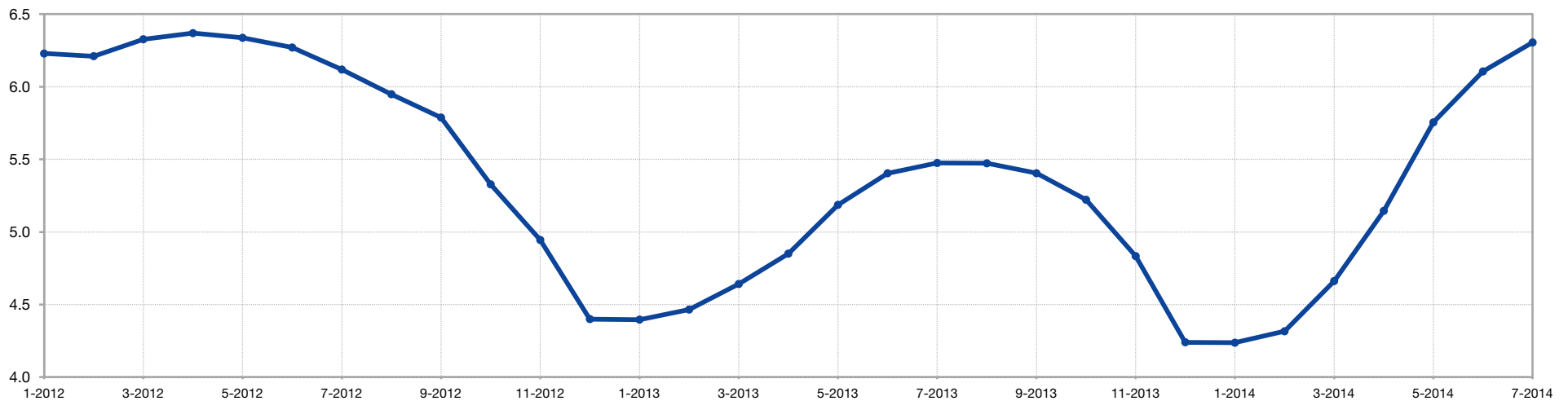


July



Months Supply		Prior Year	Percent Change
August 2013	5.5	5.9	-6.8%
September 2013	5.4	5.8	-6.9%
October 2013	5.2	5.3	-1.9%
November 2013	4.8	4.9	-2.0%
December 2013	4.2	4.4	-4.5%
January 2014	4.2	4.4	-4.5%
February 2014	4.3	4.5	-4.4%
March 2014	4.7	4.6	+2.2%
April 2014	5.1	4.9	+4.1%
May 2014	5.8	5.2	+11.5%
June 2014	6.1	5.4	+13.0%
July 2014	6.3	5.5	+14.5%

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 August 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