



Monthly Indicators

May 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

- 9.5% **+ 7.2%** **+ 3.3%**

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	5-2013	5-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		13,132	13,566	+ 3.3%	48,245	49,195	+ 2.0%
Pending Sales		8,332	7,734	- 7.2%	32,371	30,014	- 7.3%
Closed Sales		7,828	7,083	- 9.5%	27,490	24,687	- 10.2%
Days on Market		79	75	- 5.1%	86	84	- 2.3%
Median Sales Price		\$172,500	\$185,000	+ 7.2%	\$160,000	\$170,000	+ 6.3%
Average Sales Price		\$210,378	\$223,645	+ 6.3%	\$195,926	\$211,028	+ 7.7%
Pct. of Orig. Price Received		95.5%	95.7%	+ 0.2%	93.9%	93.9%	0.0%
Affordability Index		229	213	- 7.0%	247	232	- 6.1%
Homes for Sale*	Historical data not available at this time.	31,461	35,155	+ 11.7%	--	--	--
Months Supply*	Historical data not available at this time.	5.0	5.7	+ 14.0%	--	--	--

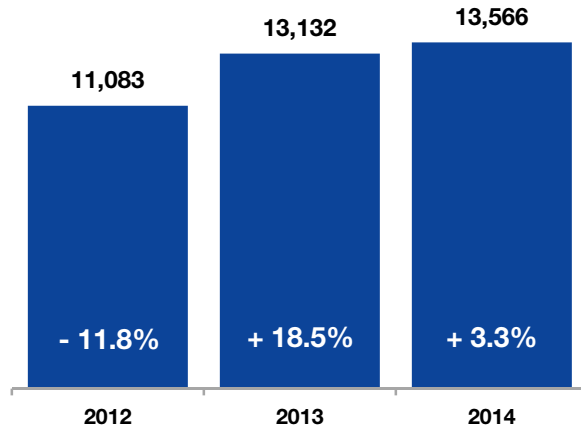
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply. Current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

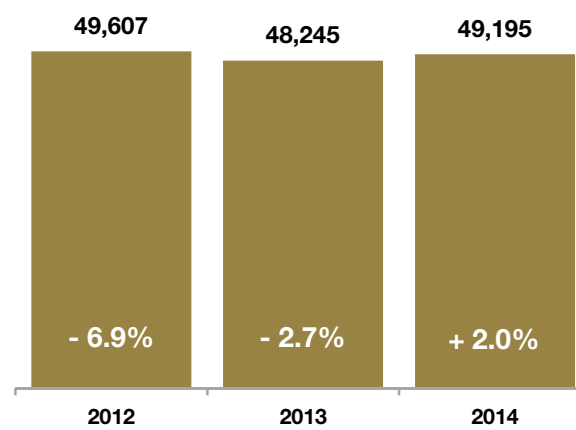
A count of the properties that have been newly listed on the market in a given month.



May

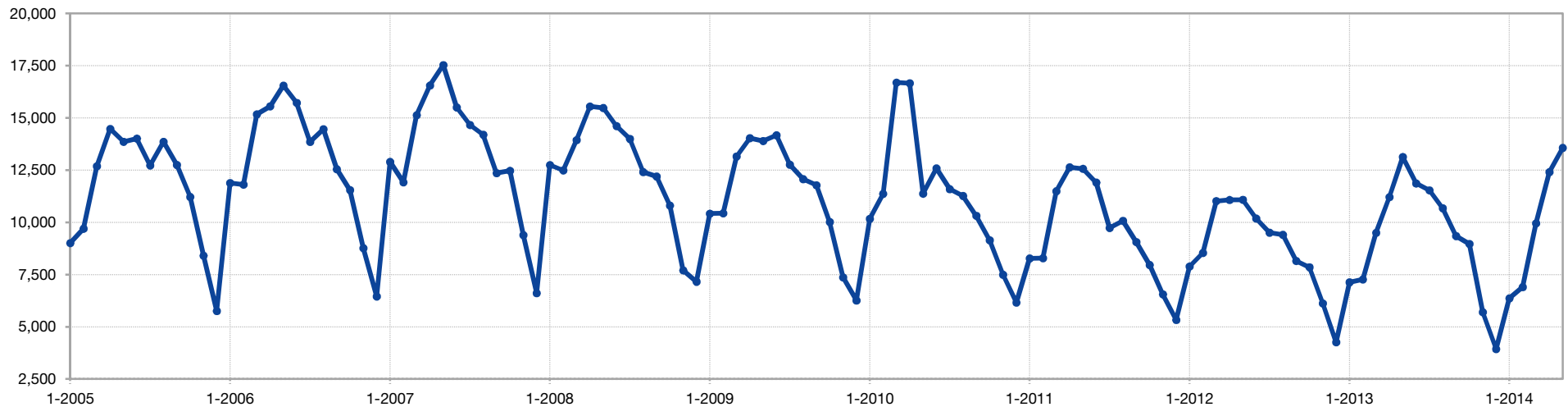


Year to Date



	New Listings	Prior Year	Percent Change
June 2013	11,864	10,183	+16.5%
July 2013	11,535	9,507	+21.3%
August 2013	10,677	9,407	+13.5%
September 2013	9,346	8,155	+14.6%
October 2013	8,969	7,851	+14.2%
November 2013	5,702	6,121	-6.8%
December 2013	3,936	4,263	-7.7%
January 2014	6,365	7,131	-10.7%
February 2014	6,902	7,269	-5.0%
March 2014	9,955	9,502	+4.8%
April 2014	12,407	11,211	+10.7%
May 2014	13,566	13,132	+3.3%
12-Month Avg	9,269	8,644	+7.2%

Historical New Listings by Month

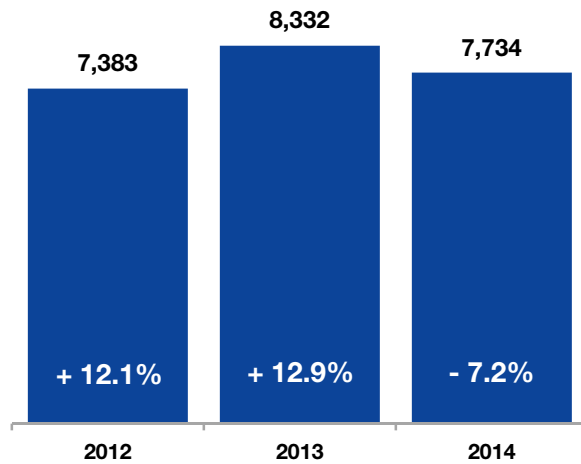


Pending Sales

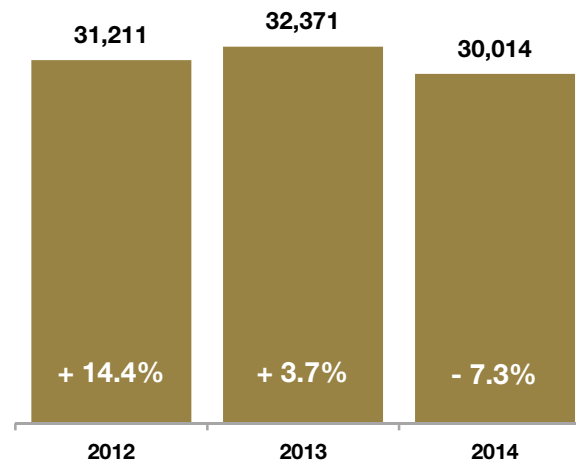
A count of the properties on which offers have been accepted in a given month.



May

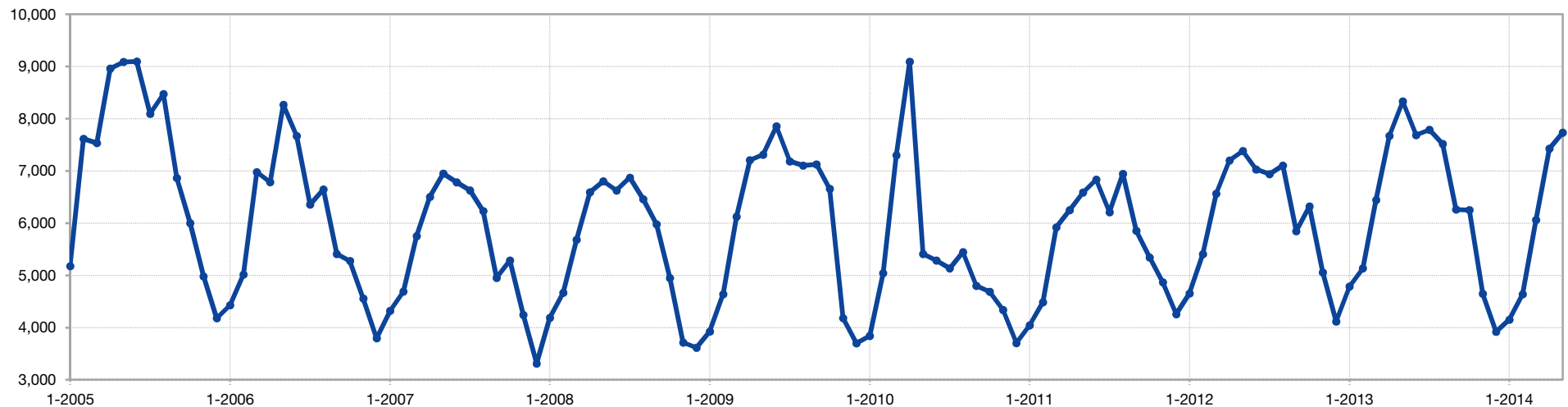


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2013	7,686	7,028	+9.4%
July 2013	7,789	6,940	+12.2%
August 2013	7,517	7,103	+5.8%
September 2013	6,262	5,846	+7.1%
October 2013	6,252	6,321	-1.1%
November 2013	4,650	5,057	-8.0%
December 2013	3,921	4,117	-4.8%
January 2014	4,152	4,788	-13.3%
February 2014	4,639	5,135	-9.7%
March 2014	6,062	6,444	-5.9%
April 2014	7,427	7,672	-3.2%
May 2014	7,734	8,332	-7.2%
12-Month Avg	6,174	6,232	-0.9%

Historical Pending Sales by Month

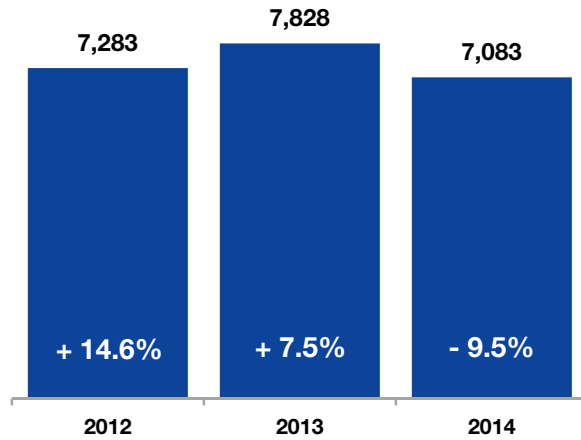


Closed Sales

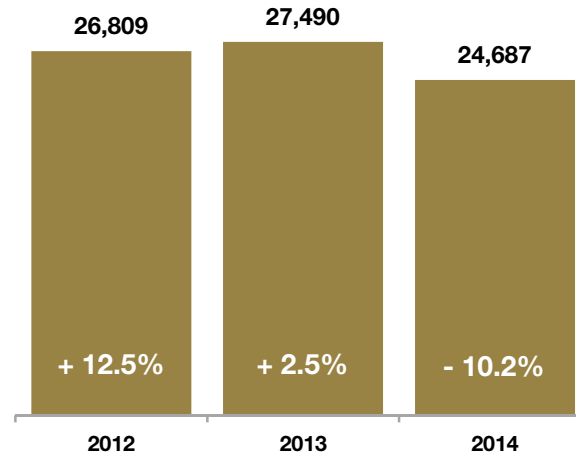
A count of the actual sales that closed in a given month.



May

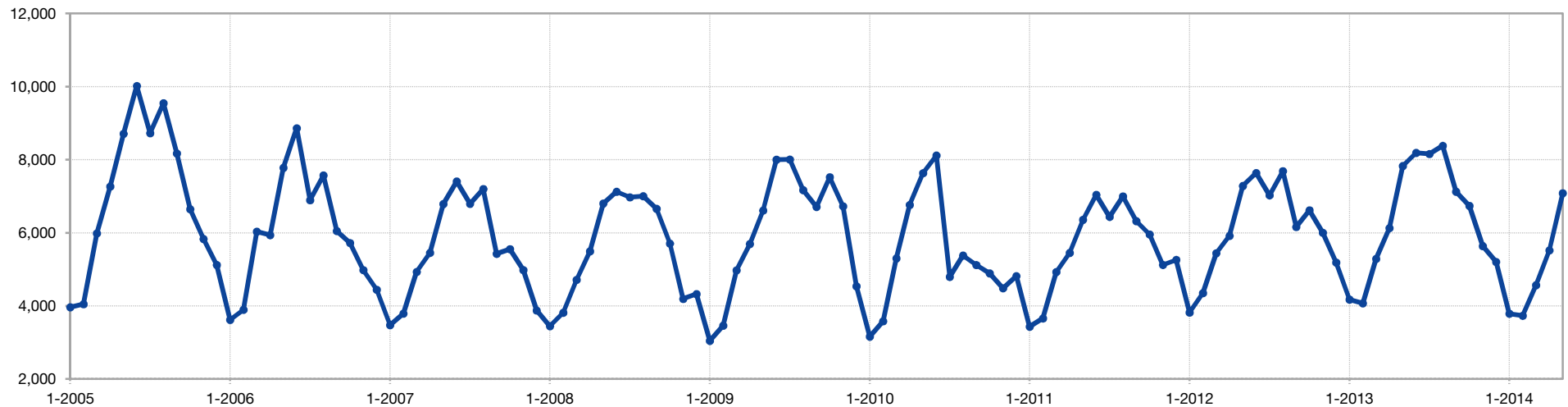


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2013	8,186	7,634	+7.2%
July 2013	8,156	7,026	+16.1%
August 2013	8,379	7,687	+9.0%
September 2013	7,124	6,160	+15.6%
October 2013	6,736	6,617	+1.8%
November 2013	5,637	6,001	-6.1%
December 2013	5,204	5,187	+0.3%
January 2014	3,787	4,174	-9.3%
February 2014	3,731	4,071	-8.4%
March 2014	4,567	5,288	-13.6%
April 2014	5,519	6,129	-10.0%
May 2014	7,083	7,828	-9.5%
12-Month Avg	6,176	6,150	+0.4%

Historical Closed Sales by Month

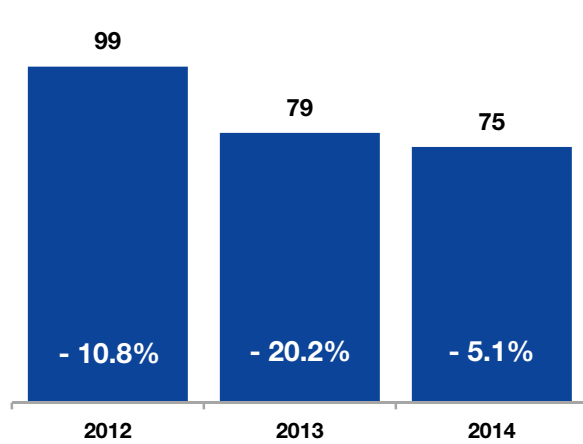


Days on Market Until Sale

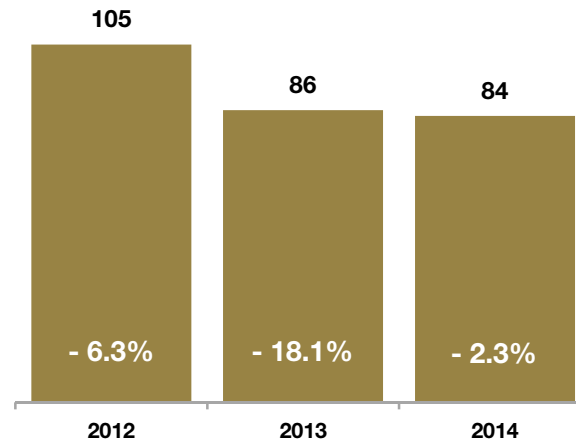
Average number of days between when a property is listed and when an offer is accepted in a given month.



May



Year to Date



Days on Market	Prior Year	Percent Change	
June 2013	71	89	-20.2%
July 2013	69	88	-21.6%
August 2013	70	89	-21.3%
September 2013	72	90	-20.0%
October 2013	75	89	-15.7%
November 2013	77	90	-14.4%
December 2013	83	95	-12.6%
January 2014	88	91	-3.3%
February 2014	93	94	-1.1%
March 2014	89	87	+2.3%
April 2014	84	85	-1.2%
May 2014	75	79	-5.1%
12-Month Avg	79	89	-11.2%

Historical Days on Market Until Sale by Month

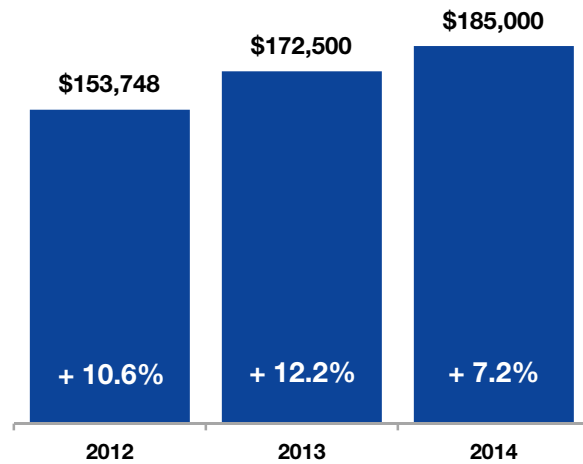


Median Sales Price

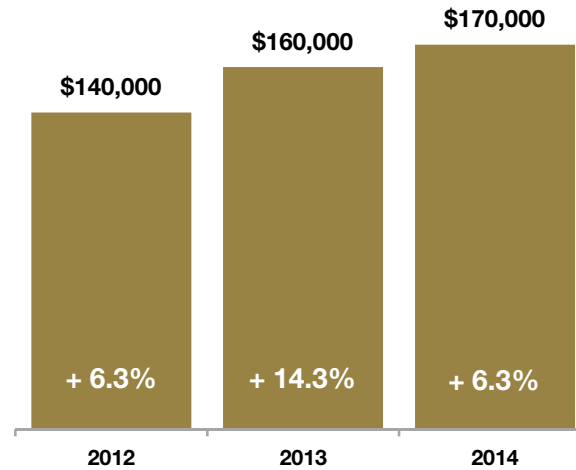
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

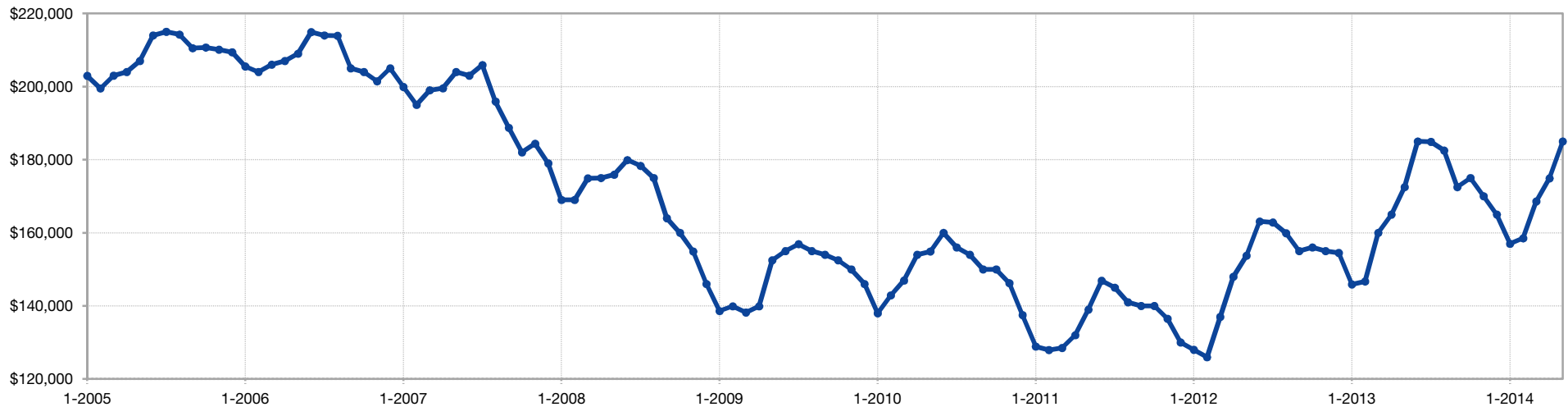


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2013	\$185,000	\$163,100	+13.4%
July 2013	\$184,900	\$162,825	+13.6%
August 2013	\$182,500	\$159,900	+14.1%
September 2013	\$172,500	\$155,000	+11.3%
October 2013	\$175,000	\$156,000	+12.2%
November 2013	\$170,000	\$155,000	+9.7%
December 2013	\$165,000	\$154,500	+6.8%
January 2014	\$157,000	\$145,900	+7.6%
February 2014	\$158,500	\$146,700	+8.0%
March 2014	\$168,600	\$160,000	+5.4%
April 2014	\$174,900	\$165,000	+6.0%
May 2014	\$185,000	\$172,500	+7.2%
12-Month Avg	\$173,242	\$158,035	+9.6%

Historical Median Sales Price by Month

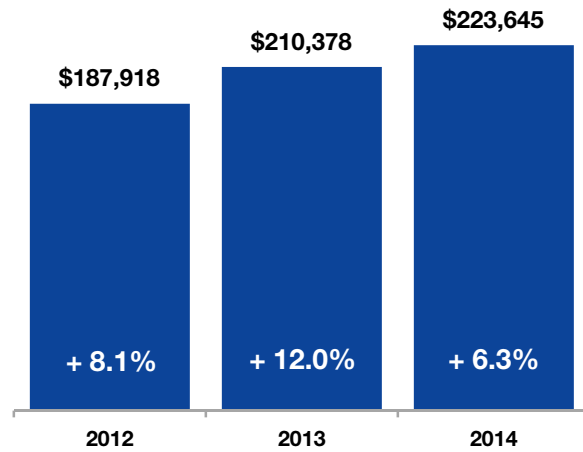


Average Sales Price

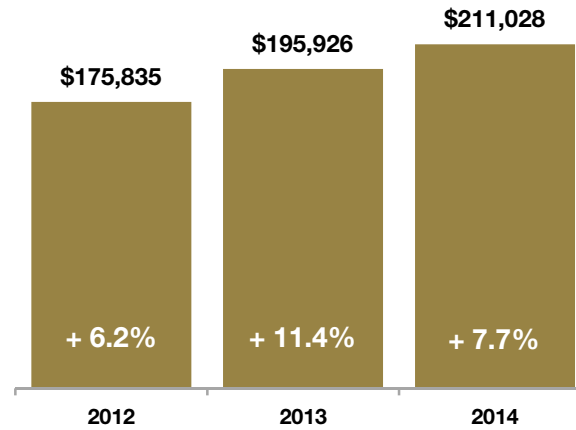
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



Year to Date



	Average Sales Price	Prior Year	Percent Change
June 2013	\$223,216	\$199,901	+11.7%
July 2013	\$222,807	\$199,433	+11.7%
August 2013	\$226,628	\$197,011	+15.0%
September 2013	\$211,214	\$192,478	+9.7%
October 2013	\$214,236	\$196,373	+9.1%
November 2013	\$212,240	\$192,464	+10.3%
December 2013	\$206,268	\$194,370	+6.1%
January 2014	\$199,118	\$178,766	+11.4%
February 2014	\$197,553	\$183,060	+7.9%
March 2014	\$206,976	\$192,704	+7.4%
April 2014	\$215,396	\$200,442	+7.5%
May 2014	\$223,645	\$210,378	+6.3%
12-Month Avg	\$213,275	\$194,782	+9.5%

Historical Average Sales Price by Month

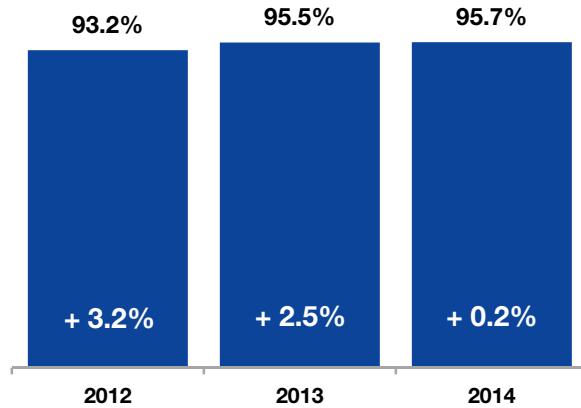


Percent of Original List Price Received

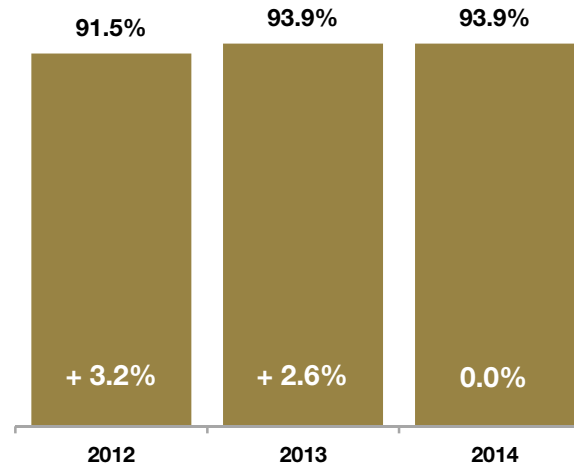


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May

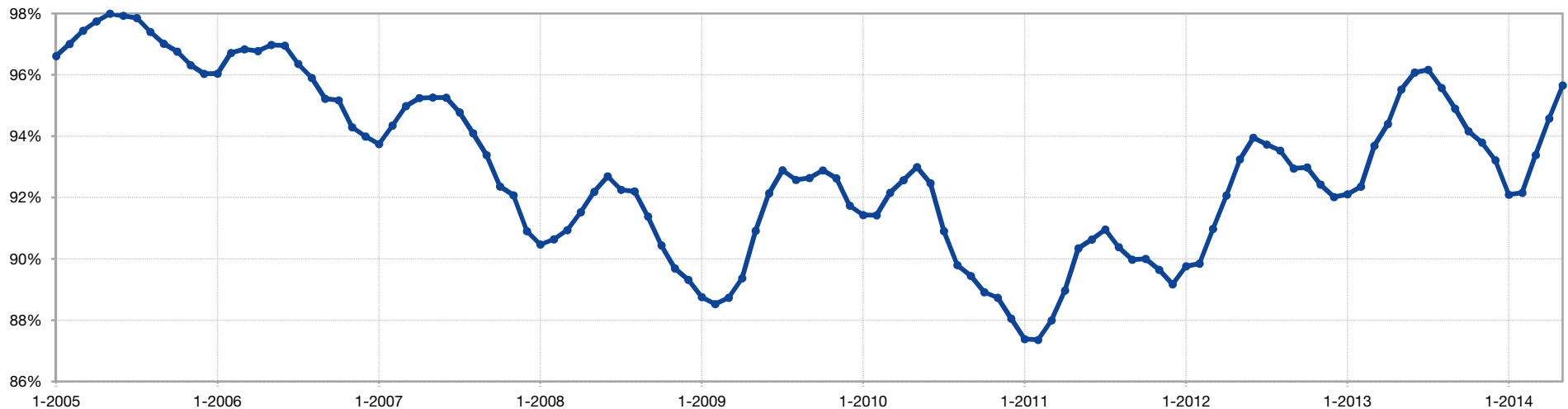


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2013	96.1%	94.0%	+2.2%
July 2013	96.2%	93.7%	+2.7%
August 2013	95.6%	93.5%	+2.2%
September 2013	94.9%	92.9%	+2.2%
October 2013	94.2%	93.0%	+1.3%
November 2013	93.8%	92.4%	+1.5%
December 2013	93.2%	92.0%	+1.3%
January 2014	92.1%	92.1%	0.0%
February 2014	92.2%	92.4%	-0.2%
March 2014	93.4%	93.7%	-0.3%
April 2014	94.6%	94.4%	+0.2%
May 2014	95.7%	95.5%	+0.2%
12-Month Avg	94.3%	93.3%	+1.1%

Historical Percent of Original List Price Received by Month

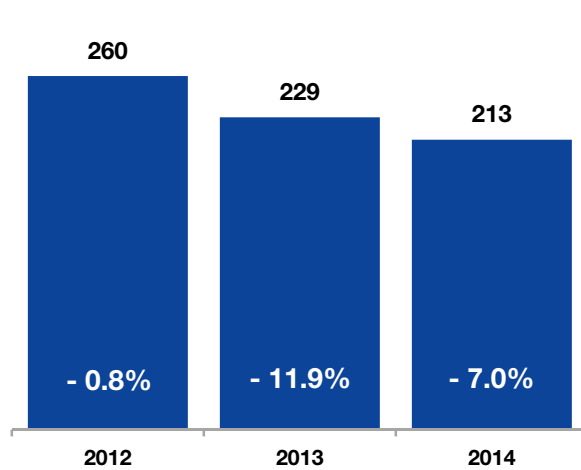


Housing Affordability Index

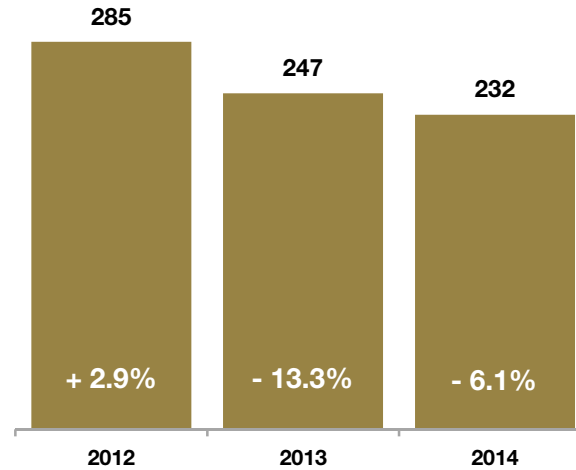


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May

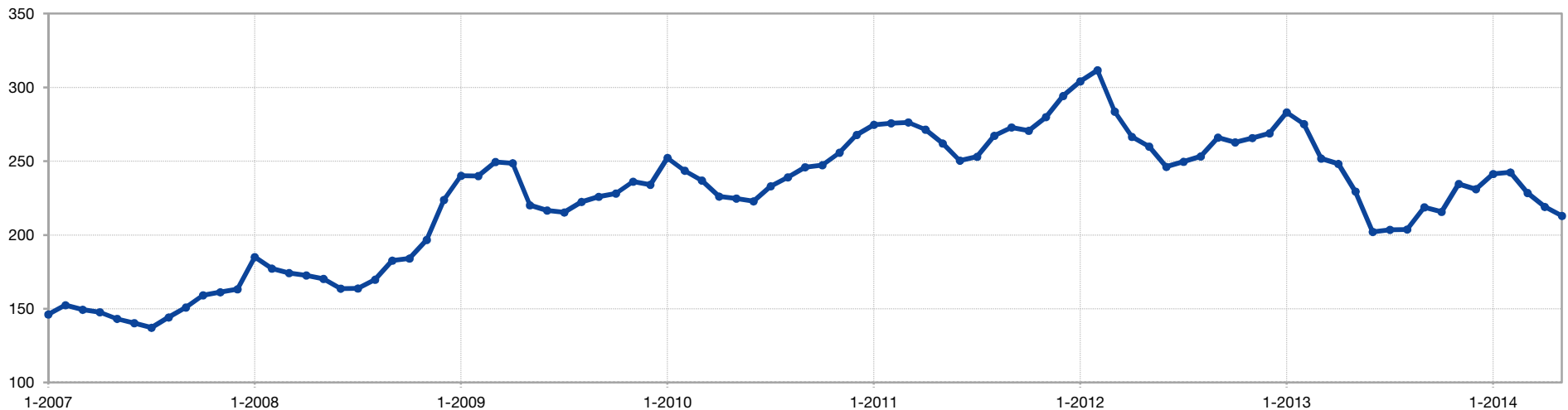


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2013	202	246	-17.9%
July 2013	204	250	-18.4%
August 2013	204	253	-19.4%
September 2013	219	266	-17.7%
October 2013	216	263	-17.9%
November 2013	235	266	-11.7%
December 2013	231	269	-14.1%
January 2014	241	283	-14.8%
February 2014	242	275	-12.0%
March 2014	228	252	-9.5%
April 2014	219	248	-11.7%
May 2014	213	229	-7.0%
12-Month Avg	221	258	-14.3%

Historical Housing Affordability Index by Month

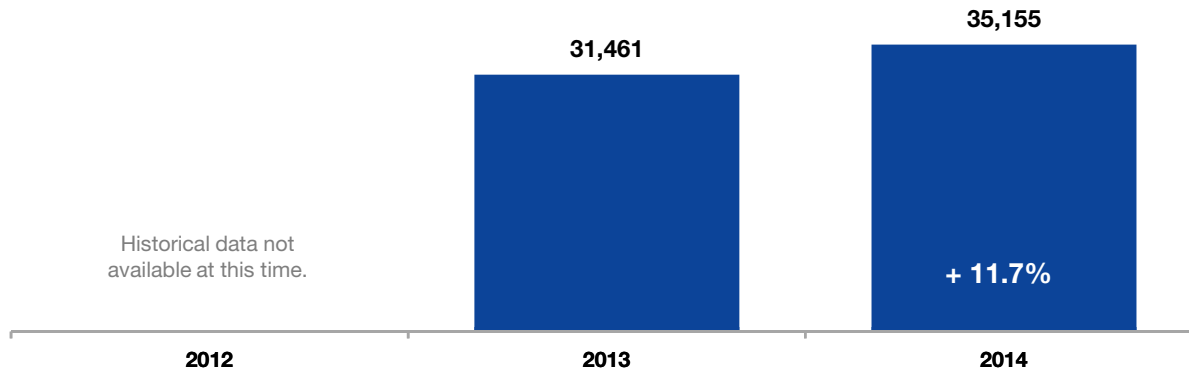


Inventory of Homes for Sale

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

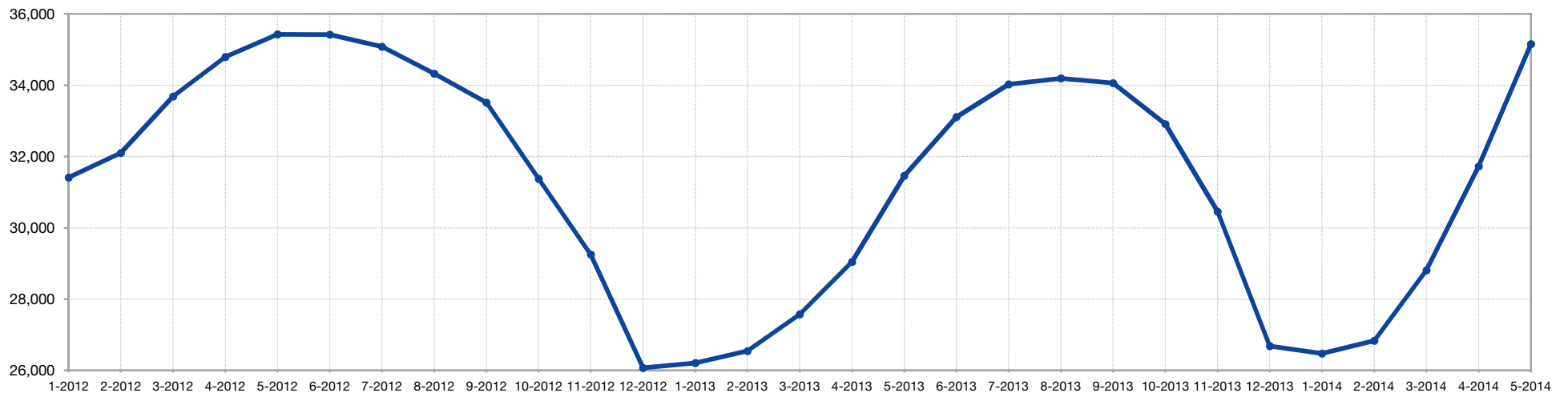


May



Homes for Sale		Prior Year	Percent Change
June 2013	33,110	35,421	-6.5%
July 2013	34,026	35,080	-3.0%
August 2013	34,193	34,324	-0.4%
September 2013	34,060	33,513	+1.6%
October 2013	32,910	31,376	+4.9%
November 2013	30,457	29,253	+4.1%
December 2013	26,685	26,073	+2.3%
January 2014	26,479	26,211	+1.0%
February 2014	26,835	26,546	+1.1%
March 2014	28,812	27,577	+4.5%
April 2014	31,725	29,045	+9.2%
May 2014	35,155	31,461	+11.7%

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.

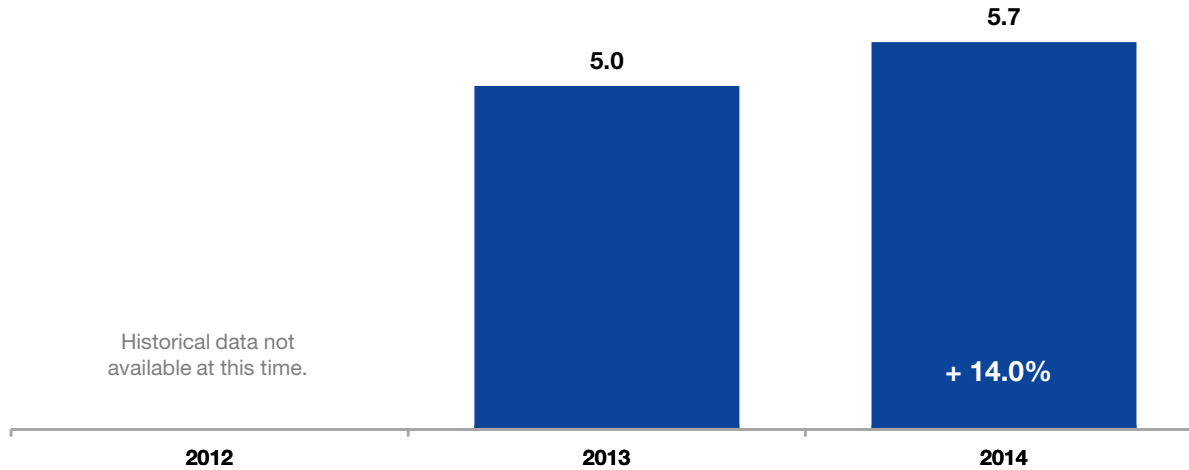
Current as of June 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

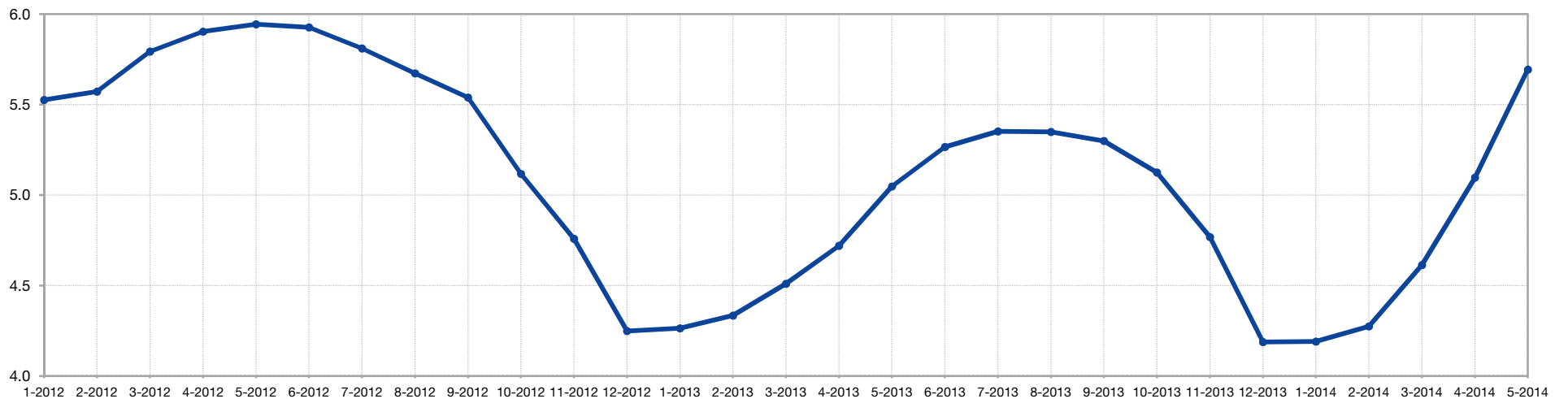


May



Months Supply		Prior Year	Percent Change
June 2013	5.3	5.9	-10.2%
July 2013	5.4	5.8	-6.9%
August 2013	5.3	5.7	-7.0%
September 2013	5.3	5.5	-3.6%
October 2013	5.1	5.1	0.0%
November 2013	4.8	4.8	0.0%
December 2013	4.2	4.2	0.0%
January 2014	4.2	4.3	-2.3%
February 2014	4.3	4.3	0.0%
March 2014	4.6	4.5	+2.2%
April 2014	5.1	4.7	+8.5%
May 2014	5.7	5.0	+14.0%

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 June 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