



Monthly Indicators

September 2013

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

+ 13.3% **+ 10.6%** **+ 14.0%**

One-Year Change in One-Year Change in One-Year Change in
Closed Sales **Median Sales Price** **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	9-2012	9-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		8,327	9,494	+ 14.0%	88,956	93,666	+ 5.3%
Pending Sales		5,974	6,233	+ 4.3%	59,202	62,538	+ 5.6%
Closed Sales		6,289	7,125	+ 13.3%	56,319	60,044	+ 6.6%
Days on Market		91	73	- 19.8%	98	79	- 19.4%
Median Sales Price		\$155,000	\$171,425	+ 10.6%	\$150,000	\$170,000	+ 13.3%
Average Sales Price		\$191,299	\$210,010	+ 9.8%	\$186,067	\$208,492	+ 12.1%
Pct. of Orig. Price Received		92.9%	94.9%	+ 2.2%	92.5%	94.8%	+ 2.5%
Affordability Index		250	214	- 14.4%	256	215	- 16.0%
Homes for Sale*	Historical data not available at this time.	34,526	36,474	+ 5.6%	--	--	--
Months Supply*	Historical data not available at this time.	5.6	5.6	0.0%	--	--	--

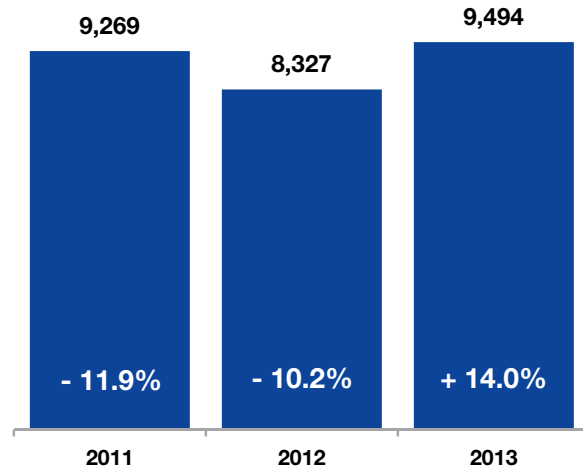
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

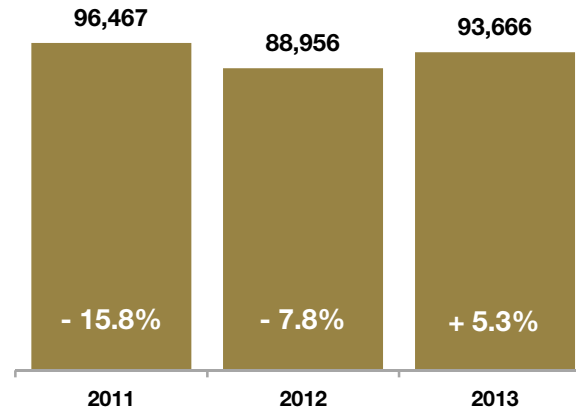
A count of the properties that have been newly listed on the market in a given month.



September

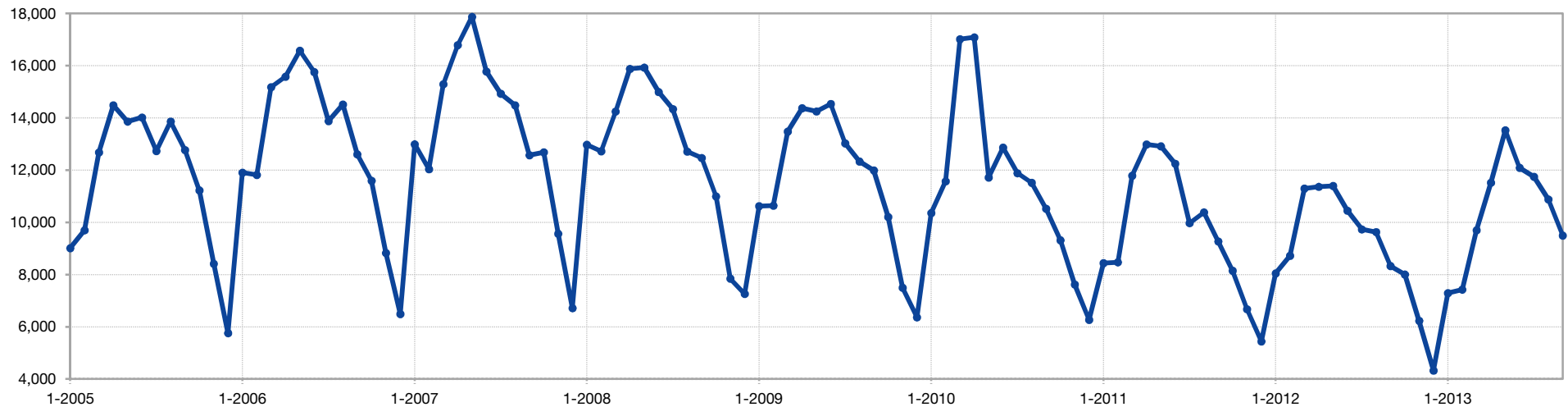


Year to Date



	New Listings	Prior Year	Percent Change
October 2012	8,004	8,147	-1.8%
November 2012	6,229	6,674	-6.7%
December 2012	4,323	5,441	-20.5%
January 2013	7,290	8,048	-9.4%
February 2013	7,426	8,722	-14.9%
March 2013	9,699	11,295	-14.1%
April 2013	11,519	11,362	+1.4%
May 2013	13,525	11,396	+18.7%
June 2013	12,089	10,446	+15.7%
July 2013	11,745	9,731	+20.7%
August 2013	10,879	9,629	+13.0%
September 2013	9,494	8,327	+14.0%
12-Month Avg	9,352	9,102	+2.7%

Historical New Listings by Month

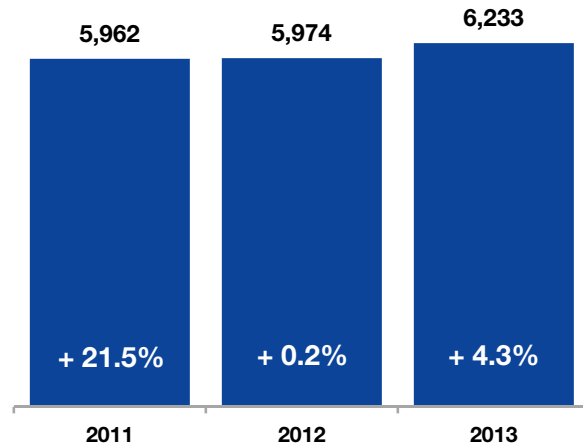


Pending Sales

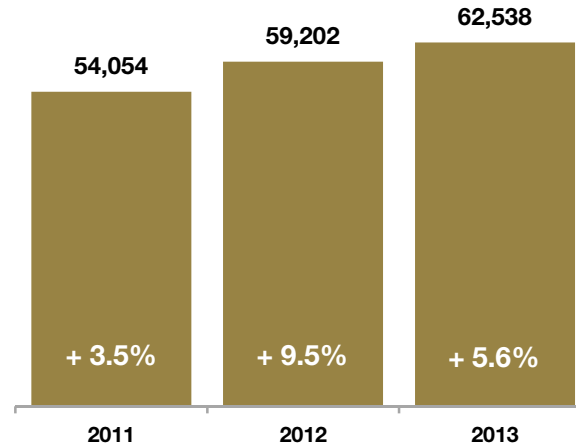
A count of the properties on which offers have been accepted in a given month.



September

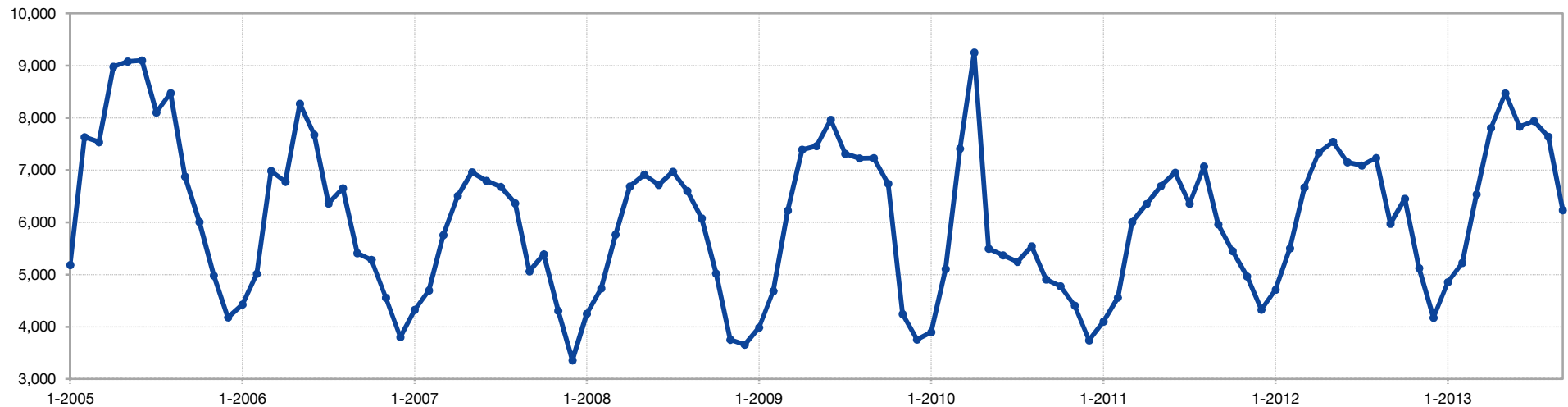


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2012	6,452	5,450	+18.4%
November 2012	5,123	4,966	+3.2%
December 2012	4,173	4,327	-3.6%
January 2013	4,856	4,712	+3.1%
February 2013	5,224	5,503	-5.1%
March 2013	6,537	6,667	-1.9%
April 2013	7,805	7,331	+6.5%
May 2013	8,471	7,543	+12.3%
June 2013	7,832	7,151	+9.5%
July 2013	7,941	7,088	+12.0%
August 2013	7,639	7,233	+5.6%
September 2013	6,233	5,974	+4.3%
12-Month Avg	6,524	6,162	+5.9%

Historical Pending Sales by Month

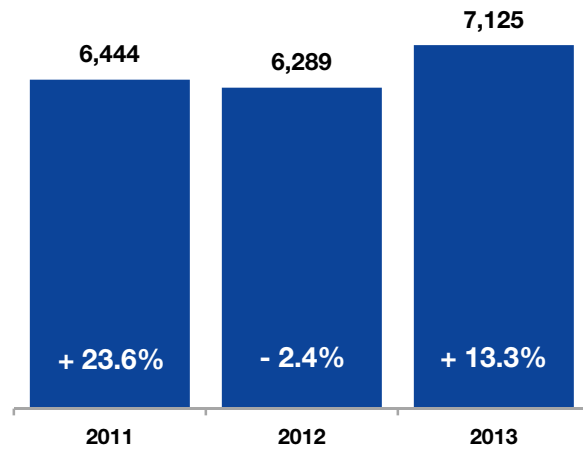


Closed Sales

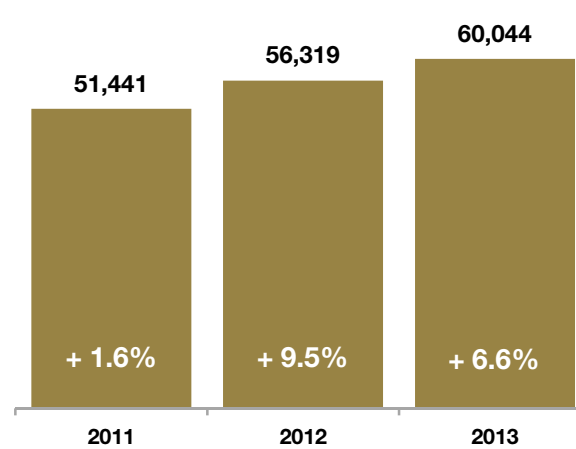
A count of the actual sales that closed in a given month.



September

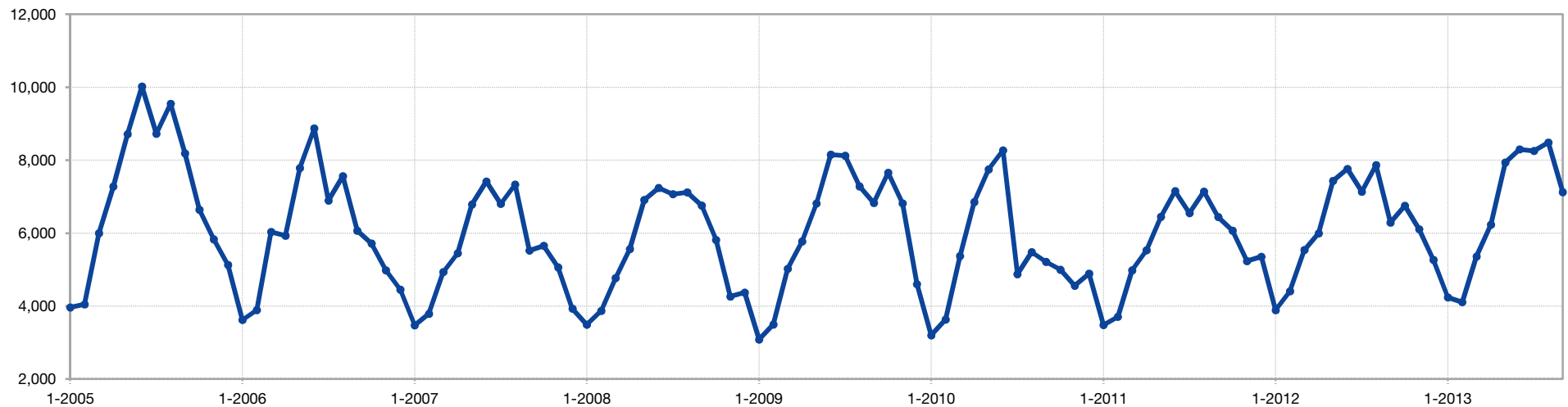


Year to Date



	Closed Sales	Prior Year	Percent Change
October 2012	6,750	6,069	+11.2%
November 2012	6,108	5,234	+16.7%
December 2012	5,266	5,354	-1.6%
January 2013	4,240	3,890	+9.0%
February 2013	4,111	4,408	-6.7%
March 2013	5,362	5,539	-3.2%
April 2013	6,233	5,995	+4.0%
May 2013	7,936	7,435	+6.7%
June 2013	8,298	7,761	+6.9%
July 2013	8,255	7,136	+15.7%
August 2013	8,484	7,866	+7.9%
September 2013	7,125	6,289	+13.3%
12-Month Avg	6,514	6,081	+7.1%

Historical Closed Sales by Month

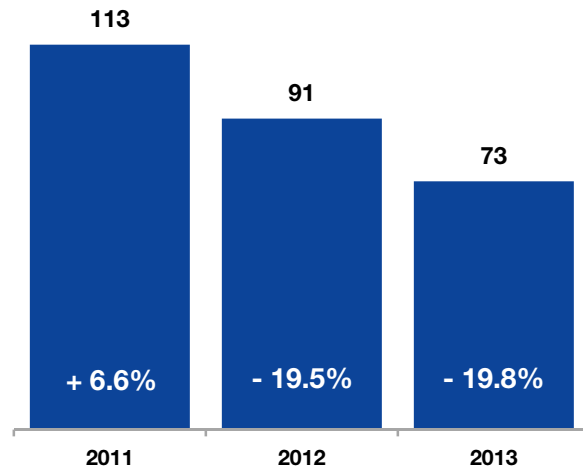


Days on Market Until Sale

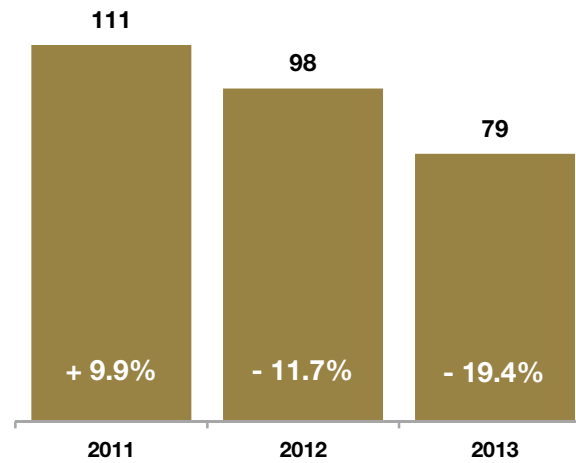
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

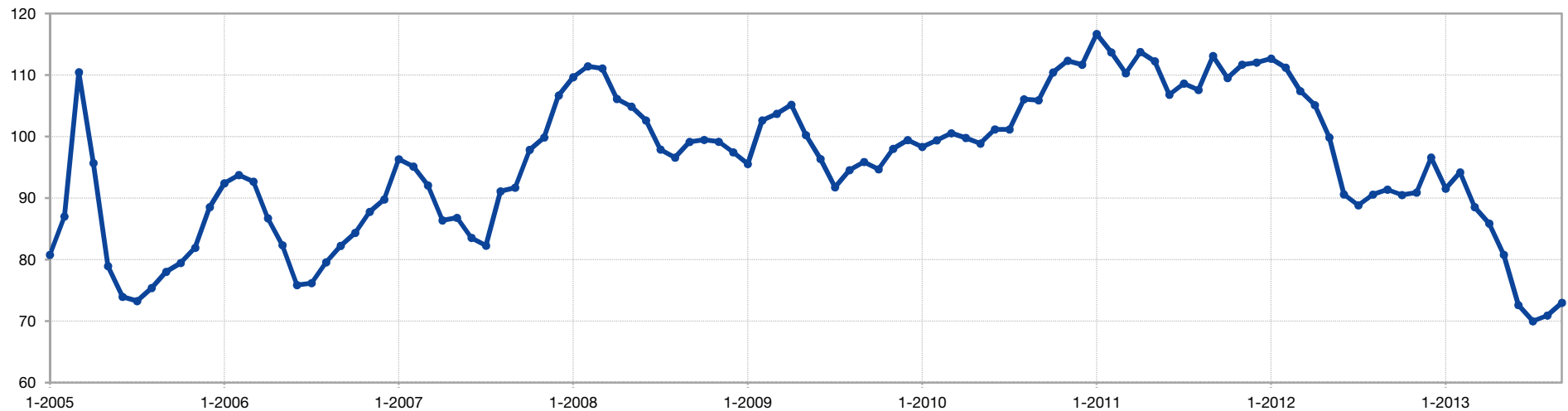


Year to Date



Days on Market	Prior Year	Percent Change
October 2012	110	-17.3%
November 2012	112	-18.8%
December 2012	112	-13.4%
January 2013	113	-18.6%
February 2013	111	-15.3%
March 2013	107	-16.8%
April 2013	105	-18.1%
May 2013	100	-19.0%
June 2013	91	-19.8%
July 2013	89	-21.3%
August 2013	91	-22.0%
September 2013	91	-19.8%
12-Month Avg	84	-18.4%

Historical Days on Market Until Sale by Month

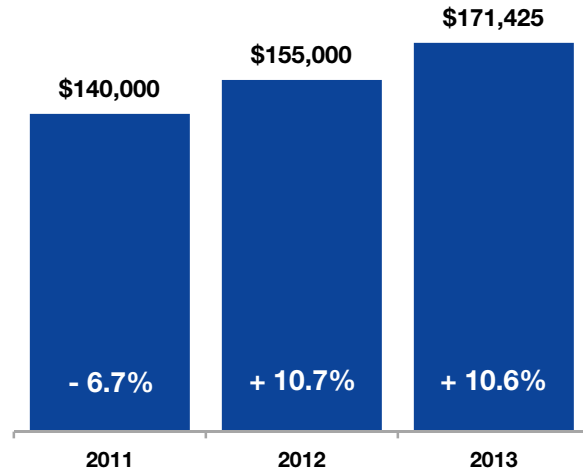


Median Sales Price

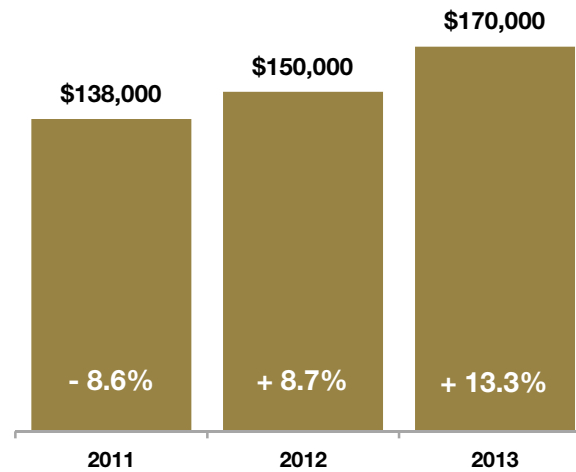
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2012	\$156,000	\$140,000	+11.4%
November 2012	\$154,900	\$135,000	+14.7%
December 2012	\$153,825	\$130,000	+18.3%
January 2013	\$145,000	\$127,000	+14.2%
February 2013	\$146,000	\$125,500	+16.3%
March 2013	\$159,900	\$136,000	+17.6%
April 2013	\$164,000	\$147,500	+11.2%
May 2013	\$171,500	\$153,000	+12.1%
June 2013	\$185,000	\$162,587	+13.8%
July 2013	\$183,000	\$162,100	+12.9%
August 2013	\$181,000	\$159,000	+13.8%
September 2013	\$171,425	\$155,000	+10.6%
12-Month Avg	\$164,296	\$144,391	+13.8%

Historical Median Sales Price by Month

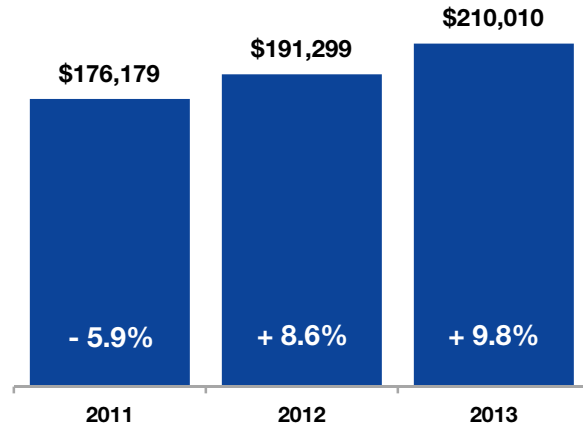


Average Sales Price

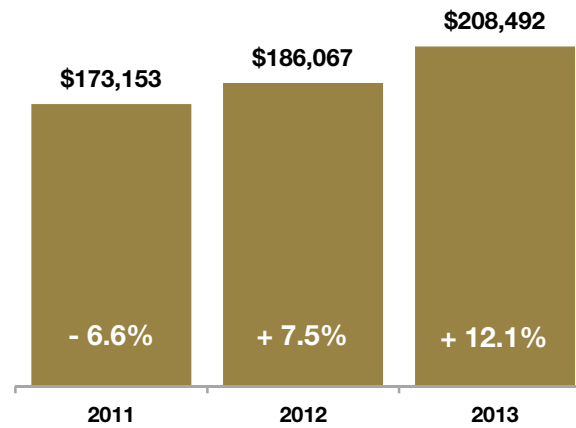
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2012	\$195,745	\$177,004	+10.6%
November 2012	\$191,895	\$172,017	+11.6%
December 2012	\$193,406	\$164,062	+17.9%
January 2013	\$177,636	\$163,032	+9.0%
February 2013	\$182,417	\$162,263	+12.4%
March 2013	\$191,986	\$171,951	+11.7%
April 2013	\$199,073	\$180,503	+10.3%
May 2013	\$209,455	\$186,942	+12.0%
June 2013	\$222,322	\$198,937	+11.8%
July 2013	\$221,519	\$198,571	+11.6%
August 2013	\$225,376	\$195,839	+15.1%
September 2013	\$210,010	\$191,299	+9.8%
12-Month Avg	\$201,737	\$180,202	+12.0%

Historical Average Sales Price by Month

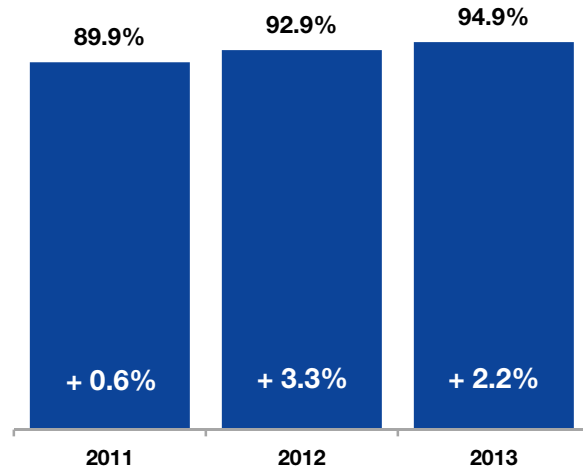


Percent of Original List Price Received

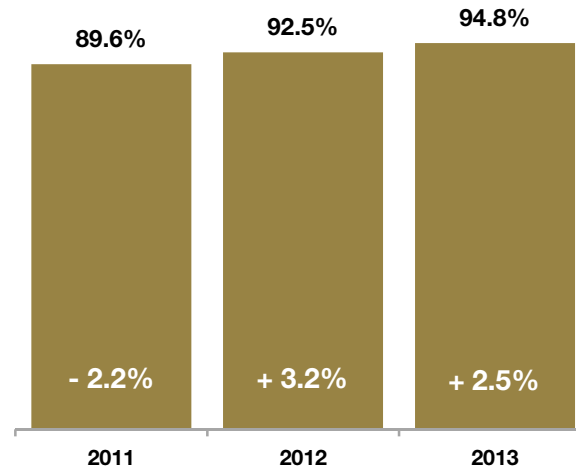
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

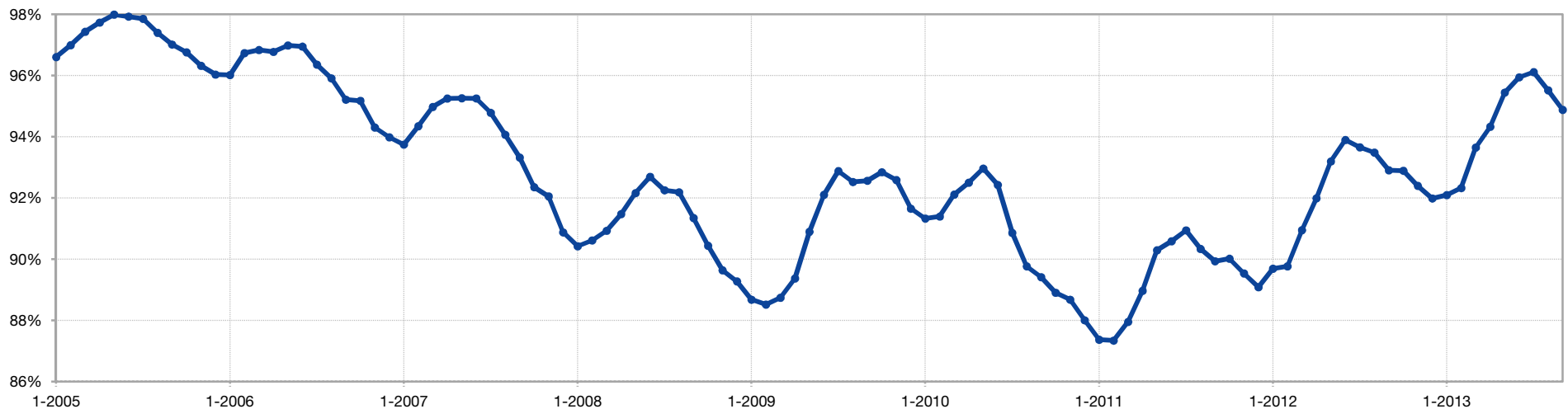


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2012	92.9%	90.0%	+3.2%
November 2012	92.4%	89.5%	+3.2%
December 2012	92.0%	89.1%	+3.3%
January 2013	92.1%	89.7%	+2.7%
February 2013	92.3%	89.8%	+2.8%
March 2013	93.7%	91.0%	+3.0%
April 2013	94.3%	92.0%	+2.5%
May 2013	95.4%	93.2%	+2.4%
June 2013	95.9%	93.9%	+2.1%
July 2013	96.1%	93.7%	+2.6%
August 2013	95.5%	93.5%	+2.1%
September 2013	94.9%	92.9%	+2.2%
12-Month Avg	94.0%	91.5%	+2.7%

Historical Percent of Original List Price Received by Month

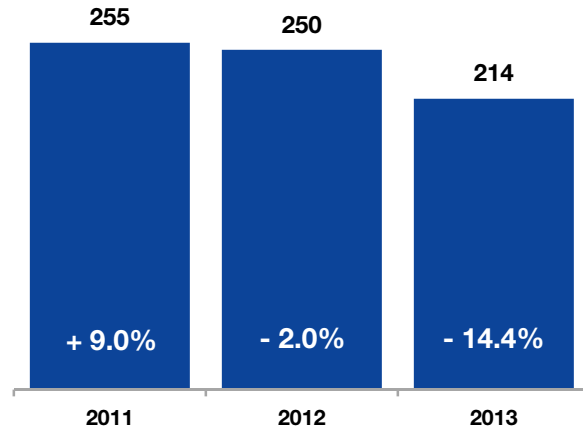


Housing Affordability Index

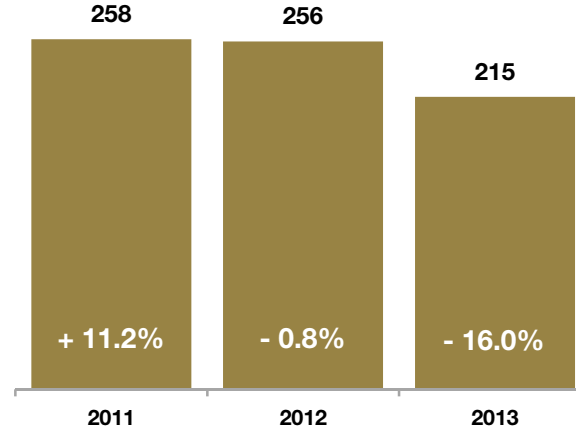


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

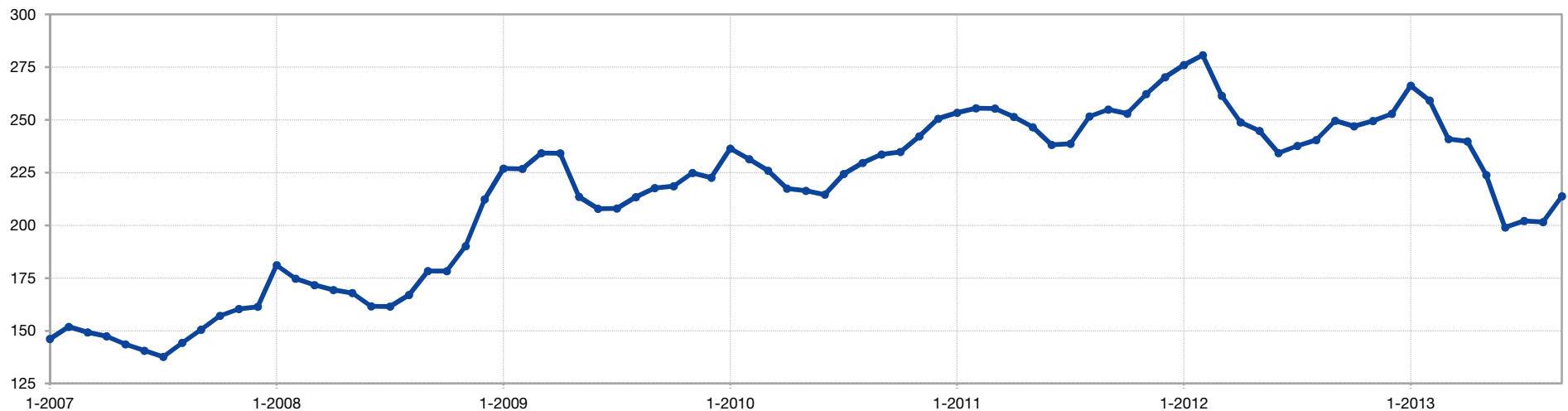


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2012	247	253	-2.4%
November 2012	249	262	-5.0%
December 2012	253	270	-6.3%
January 2013	266	276	-3.6%
February 2013	259	281	-7.8%
March 2013	241	261	-7.7%
April 2013	240	249	-3.6%
May 2013	224	245	-8.6%
June 2013	199	234	-15.0%
July 2013	202	238	-15.1%
August 2013	202	240	-15.8%
September 2013	214	250	-14.4%
12-Month Avg	233	255	-8.6%

Historical Housing Affordability Index by Month

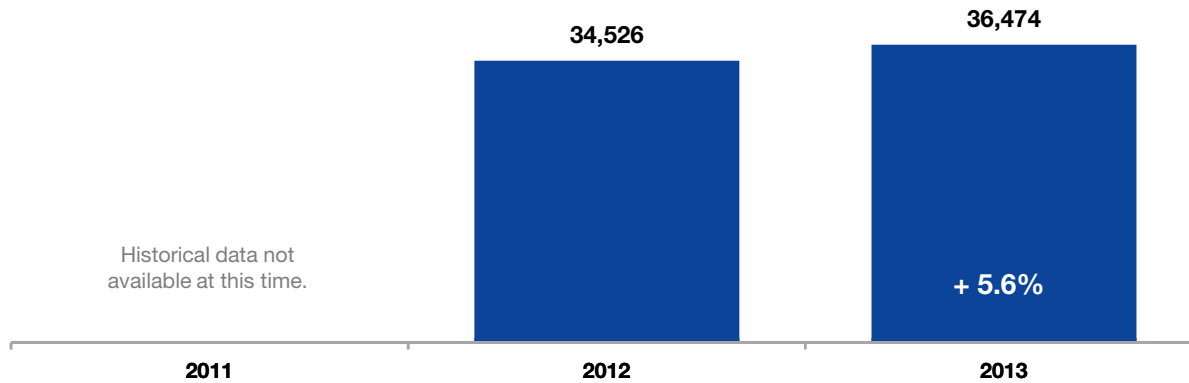


Inventory of Homes for Sale

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

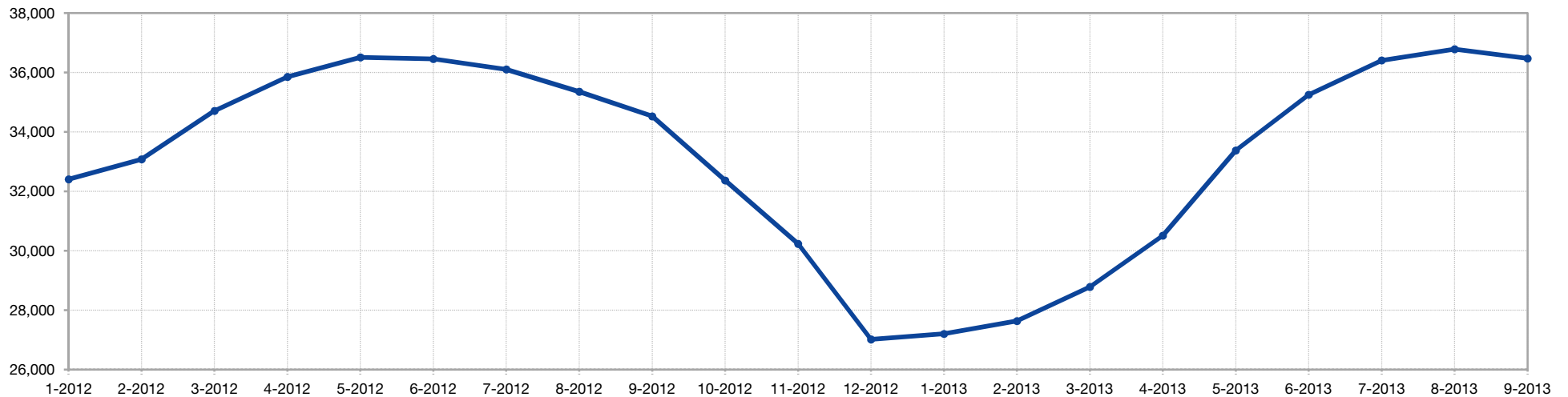


September



Homes for Sale		Prior Year	Percent Change
October 2012	32,369	40,041	-19.2%
November 2012	30,235	36,090	-16.2%
December 2012	27,020	32,420	-16.7%
January 2013	27,206	32,409	-16.1%
February 2013	27,638	33,082	-16.5%
March 2013	28,786	34,712	-17.1%
April 2013	30,514	35,854	-14.9%
May 2013	33,379	36,512	-8.6%
June 2013	35,255	36,457	-3.3%
July 2013	36,410	36,107	+0.8%
August 2013	36,787	35,356	+4.0%
September 2013	36,474	34,526	+5.6%

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.

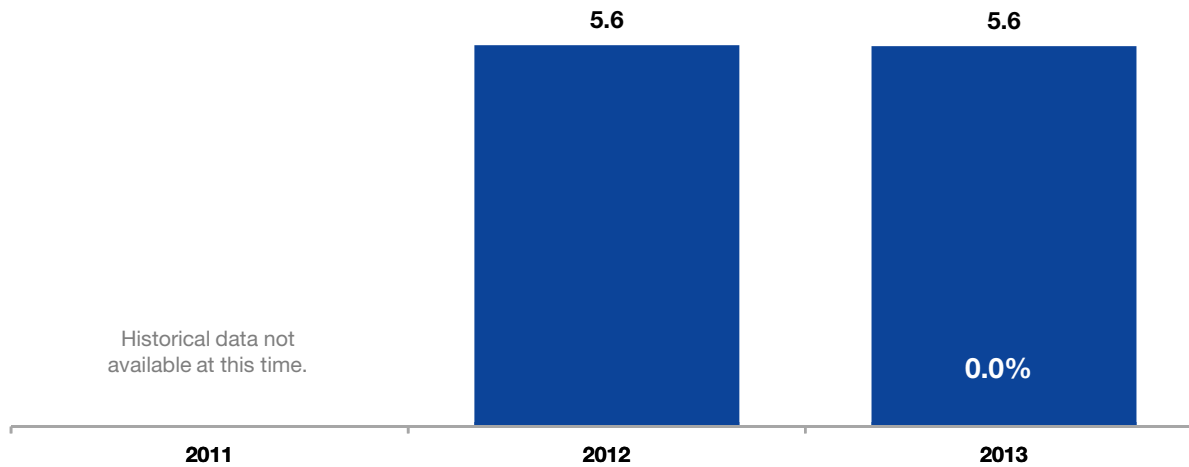
Current as of October 12, 2013. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

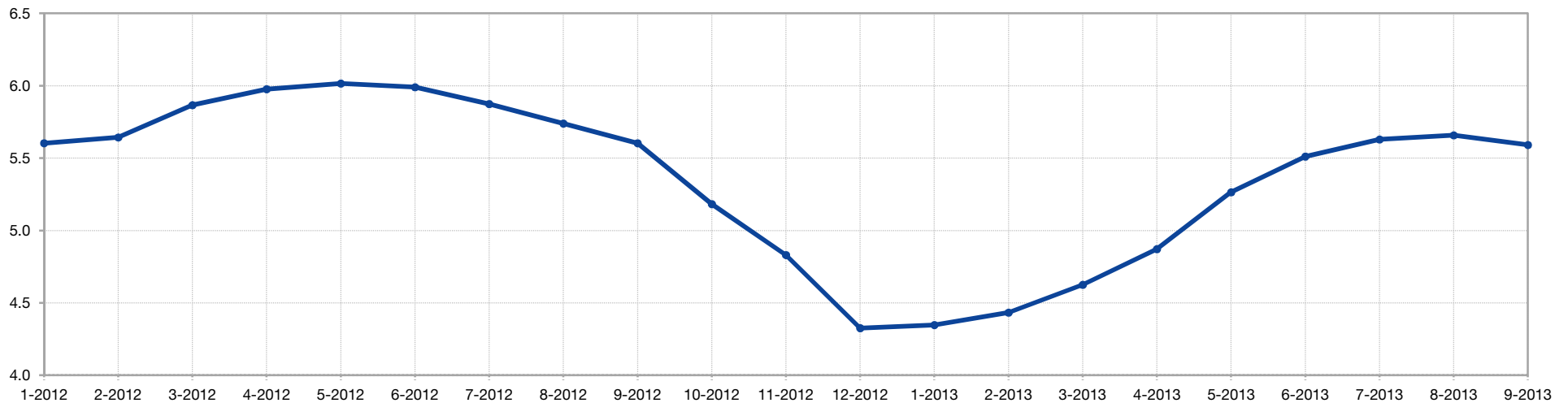


September



Months Supply		Prior Year	Percent Change
October 2012	5.2	7.1	-26.8%
November 2012	4.8	6.3	-23.8%
December 2012	4.3	5.7	-24.6%
January 2013	4.3	5.6	-23.2%
February 2013	4.4	5.6	-21.4%
March 2013	4.6	5.9	-22.0%
April 2013	4.9	6.0	-18.3%
May 2013	5.3	6.0	-11.7%
June 2013	5.5	6.0	-8.3%
July 2013	5.6	5.9	-5.1%
August 2013	5.7	5.7	0.0%
September 2013	5.6	5.6	0.0%

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.