



Monthly Indicators

October 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

+ 4.1% **+ 1.8%** **- 4.6%**

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	10-2013	10-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		9,130	8,711	- 4.6%	103,308	106,301	+ 2.9%
Pending Sales		6,366	6,267	- 1.6%	69,184	66,789	- 3.5%
Closed Sales		6,881	7,165	+ 4.1%	67,324	64,196	- 4.6%
Days on Market		76	80	+ 5.3%	79	79	0.0%
Median Sales Price		\$174,900	\$178,000	+ 1.8%	\$170,000	\$179,900	+ 5.8%
Avg. Sales Price		\$212,486	\$220,580	+ 3.8%	\$208,963	\$220,118	+ 5.3%
Pct. of Orig. Price Received		94.0%	93.9%	- 0.1%	94.7%	94.6%	- 0.1%
Affordability Index		216	223	+ 3.2%	222	221	- 0.5%
Homes for Sale*	Historical data not available at this time.	32,482	35,008	+ 7.8%	--	--	--
Months Supply*	Historical data not available at this time.	5.0	5.6	+ 12.0%	--	--	--

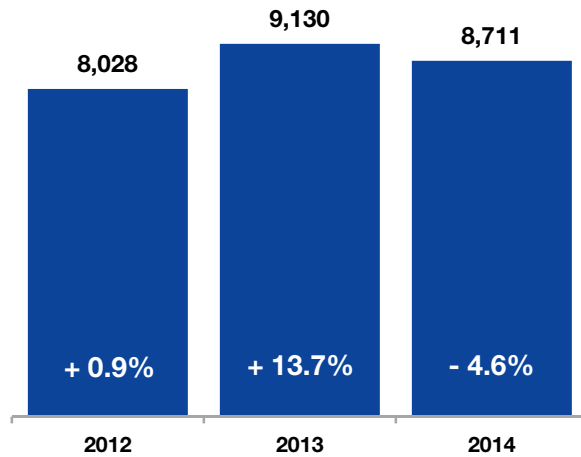
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

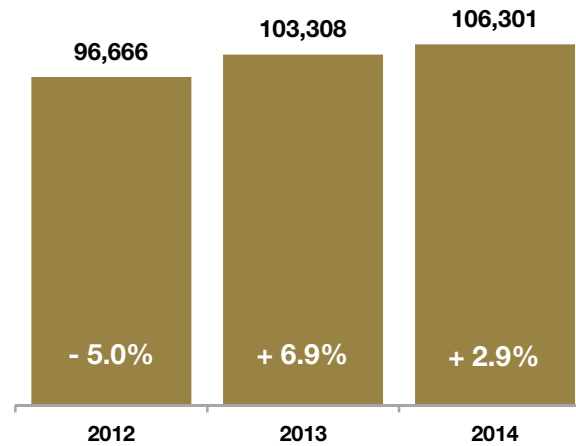
A count of the properties that have been newly listed on the market in a given month.



October

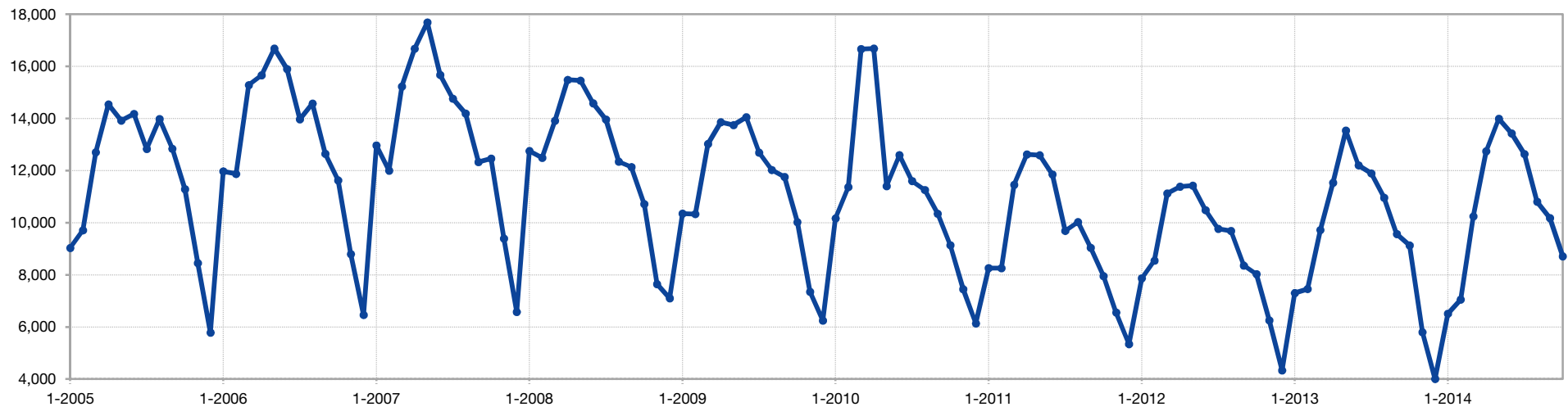


Year to Date



	New Listings	Prior Year	Percent Change
November 2013	5,800	6,253	-7.2%
December 2013	4,007	4,334	-7.5%
January 2014	6,511	7,302	-10.8%
February 2014	7,053	7,458	-5.4%
March 2014	10,245	9,722	+5.4%
April 2014	12,744	11,535	+10.5%
May 2014	13,991	13,538	+3.3%
June 2014	13,425	12,203	+10.0%
July 2014	12,636	11,893	+6.2%
August 2014	10,806	10,960	-1.4%
September 2014	10,179	9,567	+6.4%
October 2014	8,711	9,130	-4.6%
12-Month Avg	9,676	9,491	+1.9%

Historical New Listings by Month

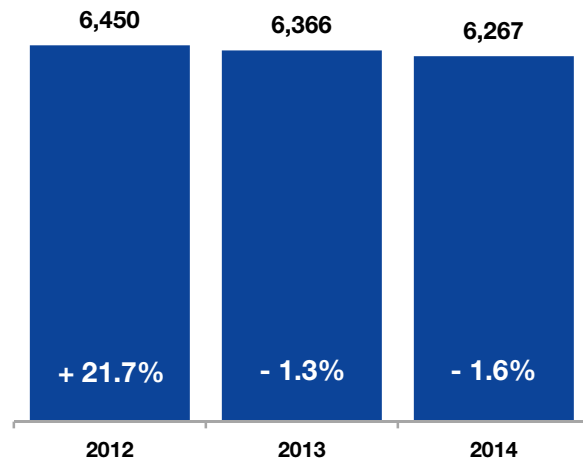


Pending Sales

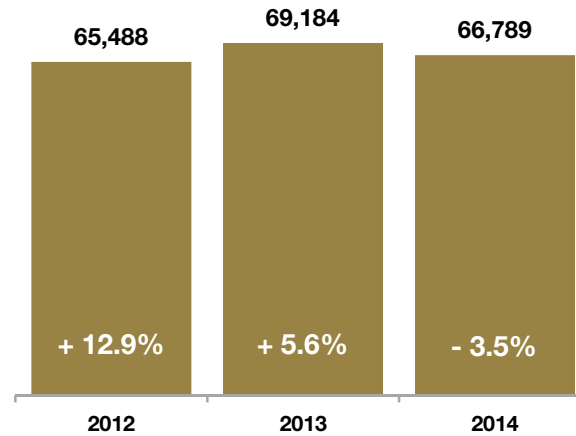
A count of the properties on which offers have been accepted in a given month.



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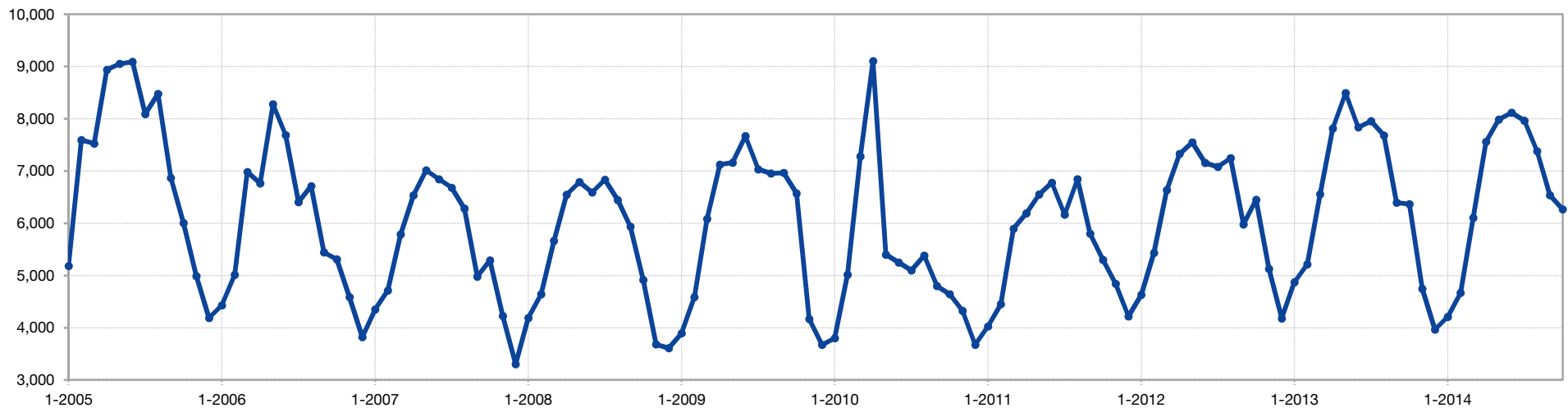


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2013	4,747	5,127	-7.4%
December 2013	3,965	4,178	-5.1%
January 2014	4,208	4,873	-13.6%
February 2014	4,668	5,215	-10.5%
March 2014	6,105	6,556	-6.9%
April 2014	7,560	7,816	-3.3%
May 2014	7,985	8,493	-6.0%
June 2014	8,117	7,836	+3.6%
July 2014	7,963	7,954	+0.1%
August 2014	7,379	7,681	-3.9%
September 2014	6,537	6,394	+2.2%
October 2014	6,267	6,366	-1.6%
12-Month Avg	6,292	6,541	-3.8%

Historical Pending Sales by Month

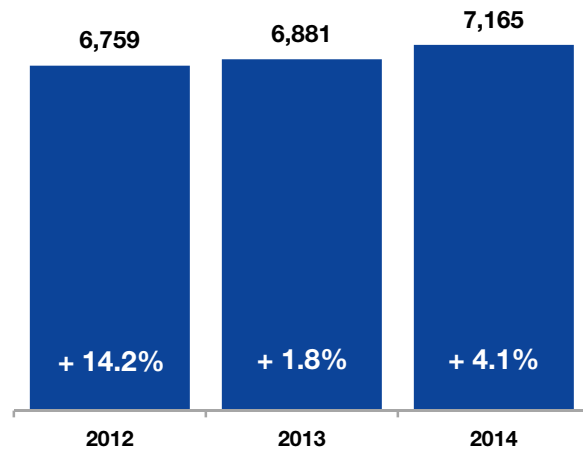


Closed Sales

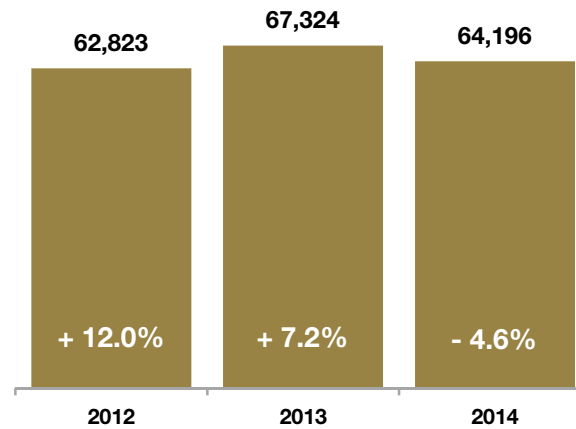
A count of the actual sales that closed in a given month.



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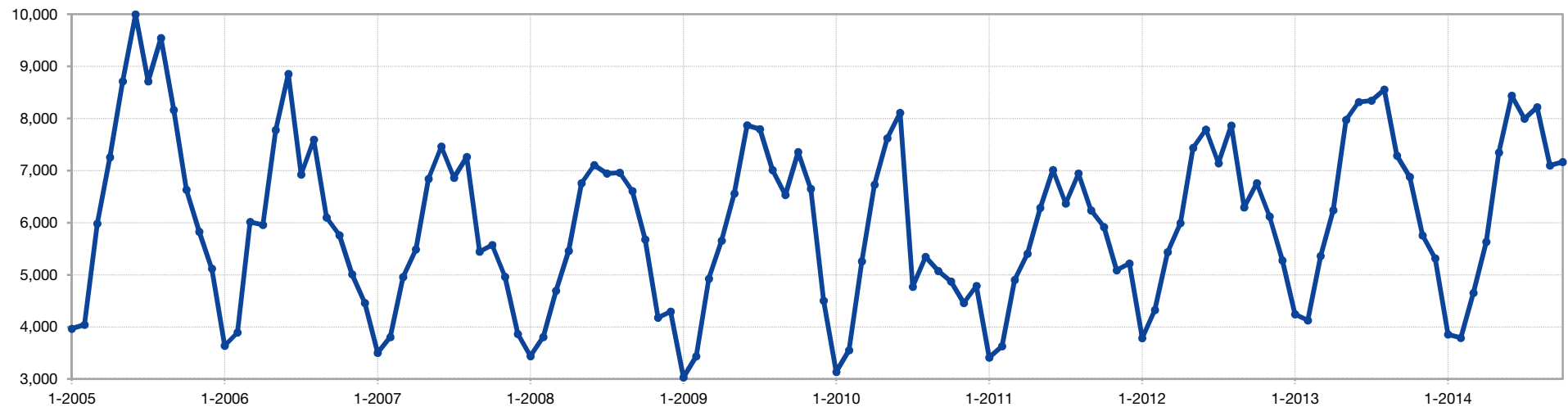


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2013	5,756	6,120	-5.9%
December 2013	5,316	5,277	+0.7%
January 2014	3,857	4,243	-9.1%
February 2014	3,789	4,126	-8.2%
March 2014	4,654	5,362	-13.2%
April 2014	5,633	6,241	-9.7%
May 2014	7,347	7,973	-7.9%
June 2014	8,438	8,315	+1.5%
July 2014	7,997	8,343	-4.1%
August 2014	8,217	8,555	-4.0%
September 2014	7,099	7,285	-2.6%
October 2014	7,165	6,881	+4.1%
12-Month Avg	6,272	6,560	-4.4%

Historical Closed Sales by Month

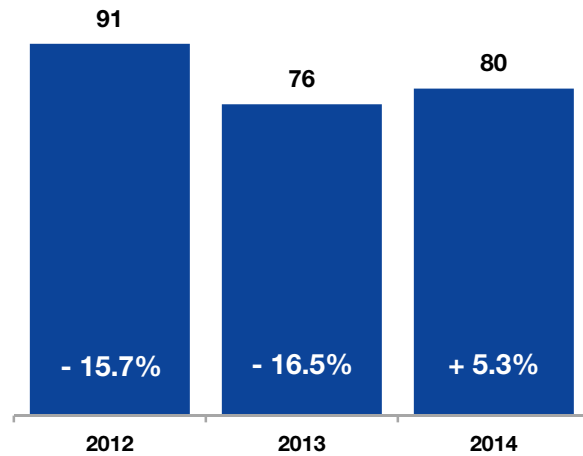


Days on Market Until Sale

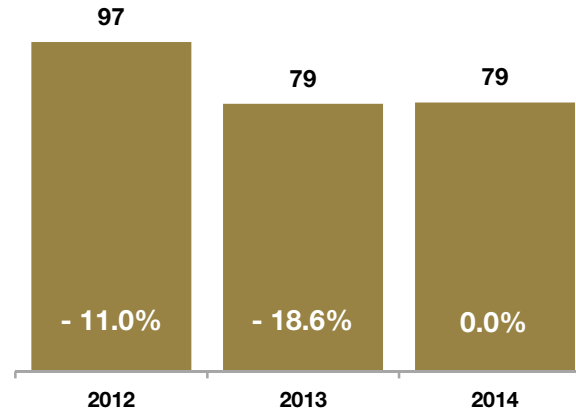
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



Days on Market	Prior Year	Percent Change
November 2013	91	-13.2%
December 2013	97	-12.4%
January 2014	92	-3.3%
February 2014	95	-1.1%
March 2014	89	+2.2%
April 2014	86	-1.2%
May 2014	81	-4.9%
June 2014	73	+1.4%
July 2014	70	0.0%
August 2014	72	+1.4%
September 2014	73	+6.8%
October 2014	76	+5.3%
12-Month Avg	81	-2.4%

Historical Days on Market Until Sale by Month

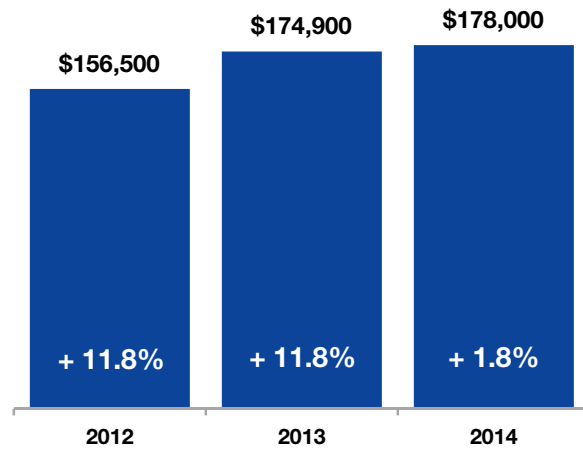


Median Sales Price

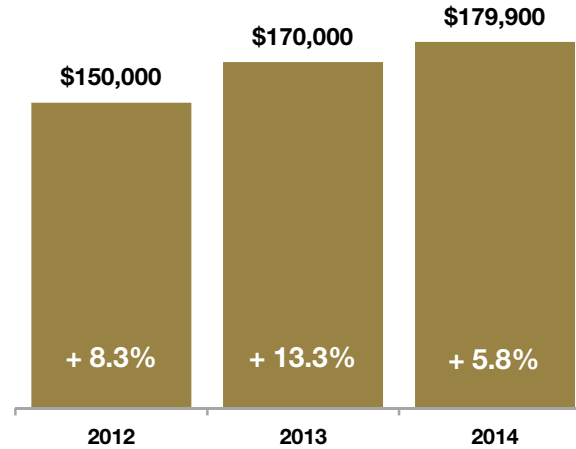
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2013	\$169,900	\$154,900	+9.7%
December 2013	\$165,000	\$153,900	+7.2%
January 2014	\$156,000	\$145,000	+7.6%
February 2014	\$156,400	\$146,000	+7.1%
March 2014	\$168,000	\$160,000	+5.0%
April 2014	\$173,000	\$164,164	+5.4%
May 2014	\$185,000	\$172,000	+7.6%
June 2014	\$190,000	\$185,000	+2.7%
July 2014	\$189,900	\$183,000	+3.8%
August 2014	\$189,000	\$181,309	+4.2%
September 2014	\$179,000	\$171,000	+4.7%
October 2014	\$178,000	\$174,900	+1.8%
12-Month Avg	\$174,933	\$165,931	+5.4%

Historical Median Sales Price by Month

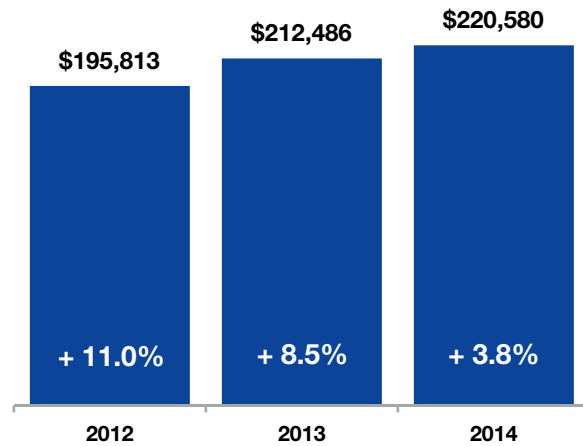


Average Sales Price

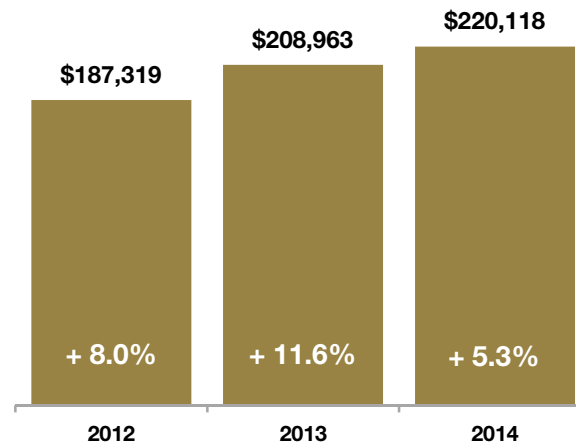
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2013	\$210,760	\$191,879	+9.8%
December 2013	\$205,200	\$193,472	+6.1%
January 2014	\$197,867	\$177,871	+11.2%
February 2014	\$196,448	\$182,294	+7.8%
March 2014	\$206,213	\$191,957	+7.4%
April 2014	\$213,874	\$199,340	+7.3%
May 2014	\$223,150	\$209,485	+6.5%
June 2014	\$236,182	\$222,317	+6.2%
July 2014	\$229,126	\$221,625	+3.4%
August 2014	\$227,135	\$225,349	+0.8%
September 2014	\$217,765	\$209,958	+3.7%
October 2014	\$220,580	\$212,486	+3.8%
12-Month Avg	\$215,358	\$203,169	+6.0%

Historical Average Sales Price by Month

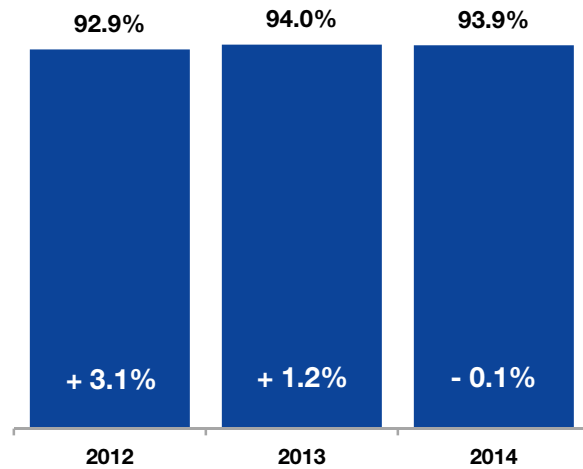


Percent of Original List Price Received

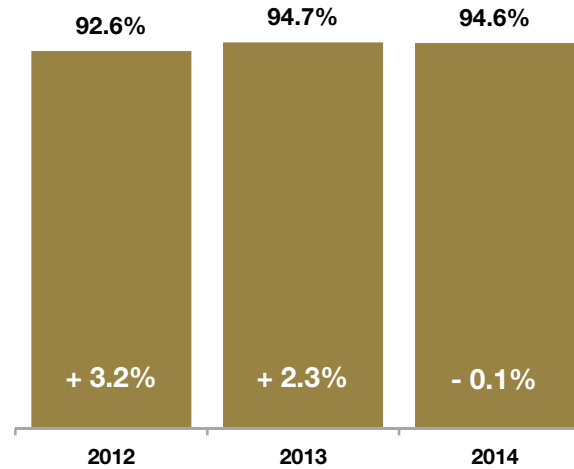


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

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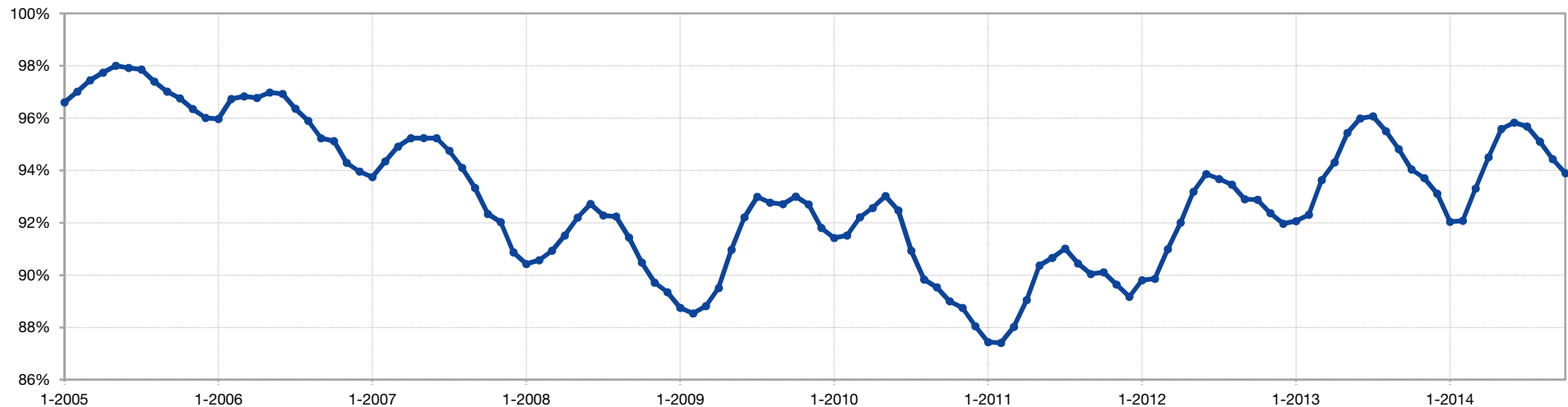


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2013	93.7%	92.4%	+1.4%
December 2013	93.1%	92.0%	+1.2%
January 2014	92.0%	92.1%	-0.1%
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%	95.4%	+0.2%
June 2014	95.8%	96.0%	-0.2%
July 2014	95.7%	96.1%	-0.4%
August 2014	95.1%	95.5%	-0.4%
September 2014	94.4%	94.8%	-0.4%
October 2014	93.9%	94.0%	-0.1%
12-Month Avg	94.1%	94.0%	+0.1%

Historical Percent of Original List Price Received by Month

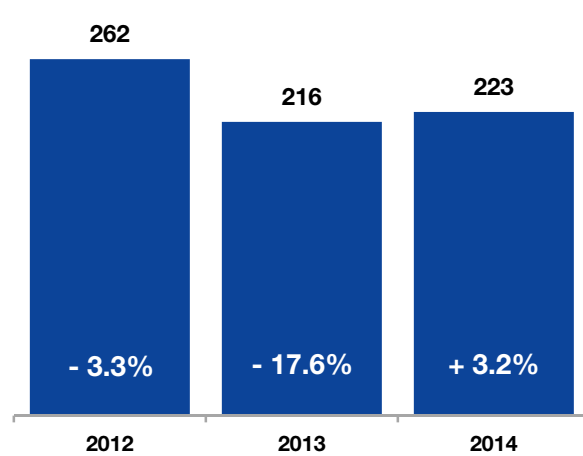


Housing Affordability Index

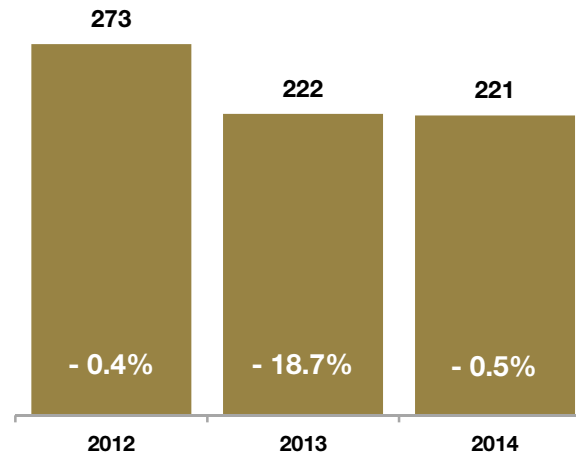
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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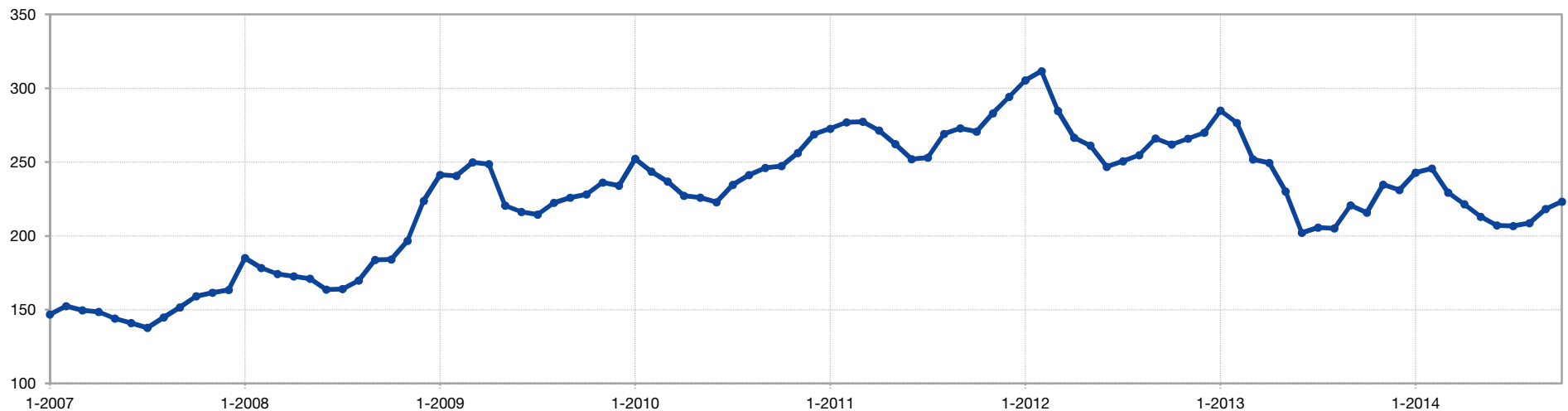


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2013	235	266	-11.7%
December 2013	231	270	-14.4%
January 2014	243	285	-14.7%
February 2014	246	277	-11.2%
March 2014	229	252	-9.1%
April 2014	221	249	-11.2%
May 2014	213	230	-7.4%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
August 2014	209	205	+2.0%
September 2014	218	221	-1.4%
October 2014	223	216	+3.2%
12-Month Avg	223	240	-7.1%

Historical Housing Affordability Index by Month

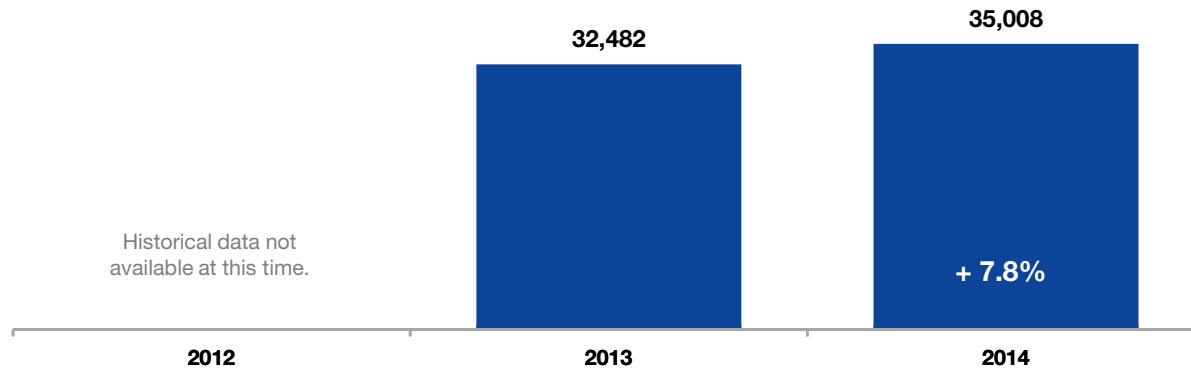


Inventory of Homes for Sale

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

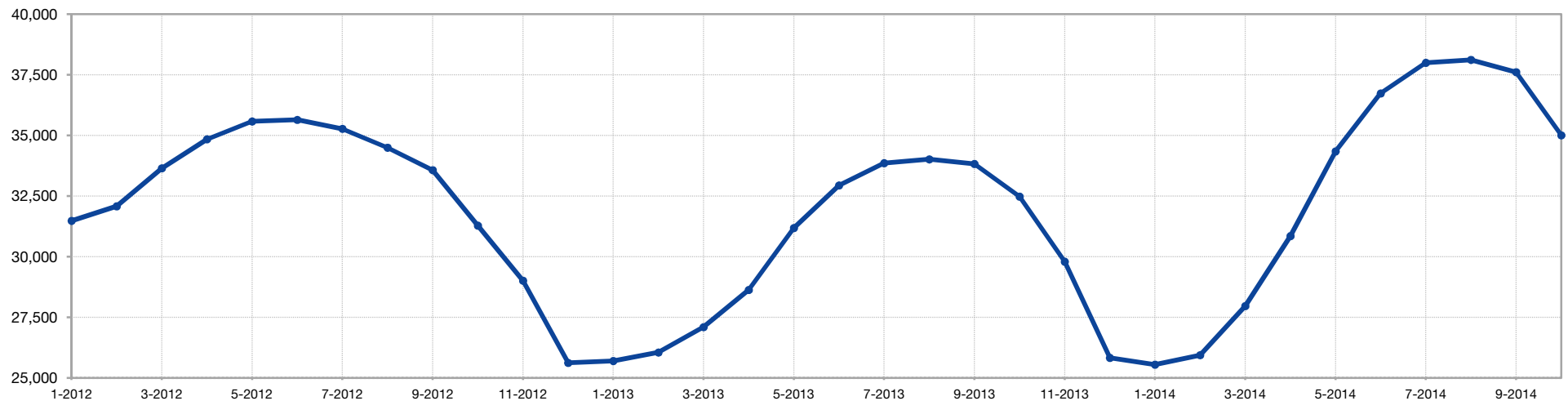


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Homes for Sale		Prior Year	Percent Change
November 2013	29,800	29,016	+2.7%
December 2013	25,833	25,627	+0.8%
January 2014	25,553	25,705	-0.6%
February 2014	25,947	26,055	-0.4%
March 2014	27,970	27,101	+3.2%
April 2014	30,855	28,633	+7.8%
May 2014	34,347	31,186	+10.1%
June 2014	36,735	32,942	+11.5%
July 2014	37,999	33,861	+12.2%
August 2014	38,120	34,018	+12.1%
September 2014	37,613	33,828	+11.2%
October 2014	35,008	32,482	+7.8%

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.

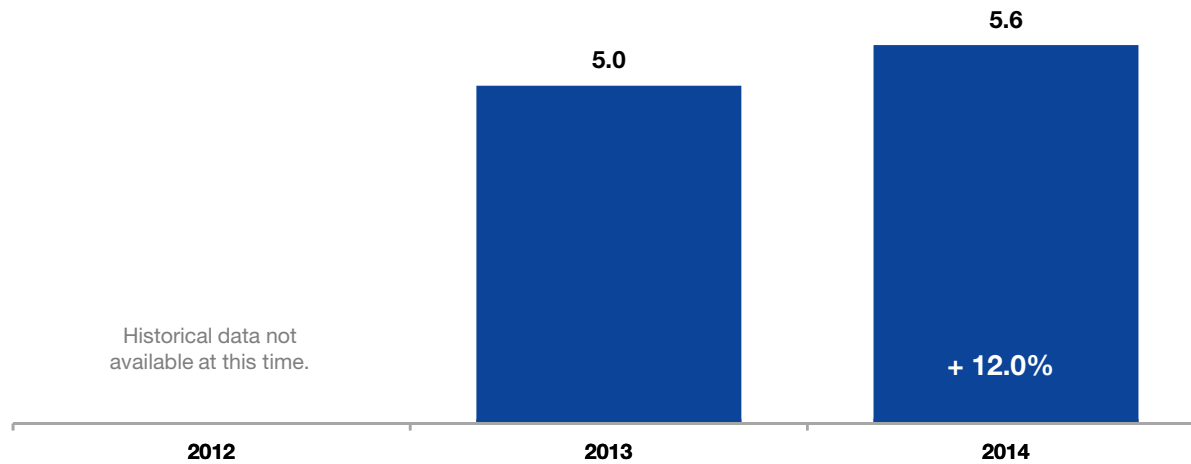
Current as of November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

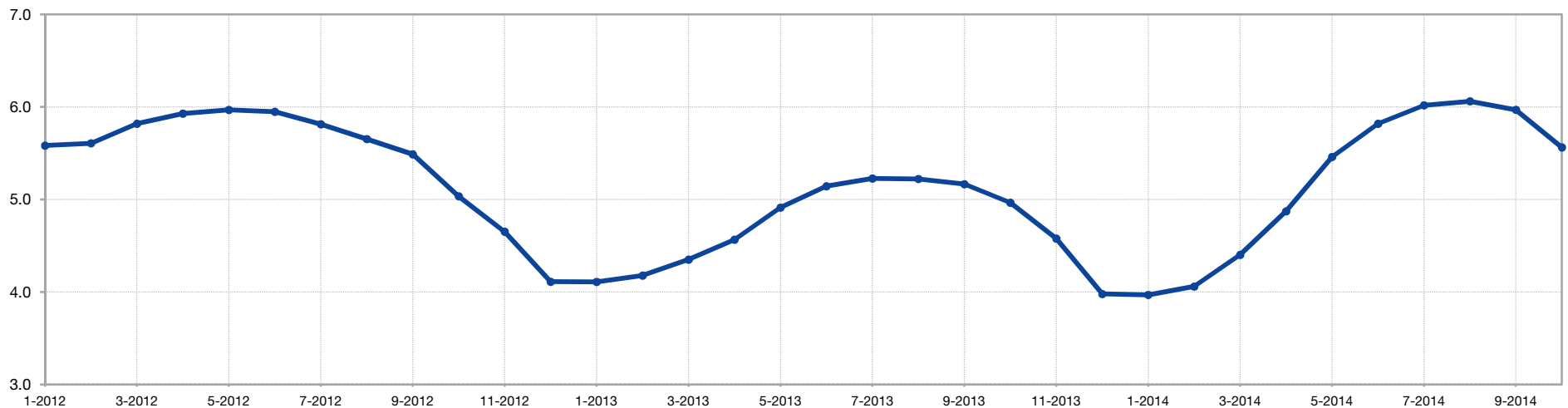


October



	Months Supply	Prior Year	Percent Change
November 2013	4.6	4.7	-2.1%
December 2013	4.0	4.1	-2.4%
January 2014	4.0	4.1	-2.4%
February 2014	4.1	4.2	-2.4%
March 2014	4.4	4.4	0.0%
April 2014	4.9	4.6	+6.5%
May 2014	5.5	4.9	+12.2%
June 2014	5.8	5.1	+13.7%
July 2014	6.0	5.2	+15.4%
August 2014	6.1	5.2	+17.3%
September 2014	6.0	5.2	+15.4%
October 2014	5.6	5.0	+12.0%

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 November 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