



# Monthly Indicators

## December 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

**- 5.8%**      **+ 7.3%**      **- 2.3%**

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	12-2013	12-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		4,007	<b>3,915</b>	- 2.3%	113,489	<b>115,211</b>	+ 1.5%
<b>Pending Sales</b>		3,986	<b>4,054</b>	+ 1.7%	78,701	<b>75,617</b>	- 3.9%
<b>Closed Sales</b>		5,373	<b>5,062</b>	- 5.8%	79,220	<b>74,855</b>	- 5.5%
<b>Days on Market</b>		86	<b>89</b>	+ 3.5%	80	<b>80</b>	0.0%
<b>Median Sales Price</b>		\$165,000	<b>\$177,000</b>	+ 7.3%	\$170,000	<b>\$179,013</b>	+ 5.3%
<b>Avg. Sales Price</b>		\$204,622	<b>\$220,664</b>	+ 7.8%	\$208,089	<b>\$219,616</b>	+ 5.5%
<b>Pct. of Orig. Price Received</b>		93.1%	<b>92.9%</b>	- 0.2%	94.5%	<b>94.4%</b>	- 0.1%
<b>Affordability Index</b>		231	<b>227</b>	- 1.7%	224	<b>224</b>	0.0%
<b>Homes for Sale*</b>	Historical data not available at this time.	25,426	<b>25,425</b>	- 0.0%	--	<b>--</b>	--
<b>Months Supply*</b>	Historical data not available at this time.	3.9	<b>4.0</b>	+ 2.6%	--	<b>--</b>	--

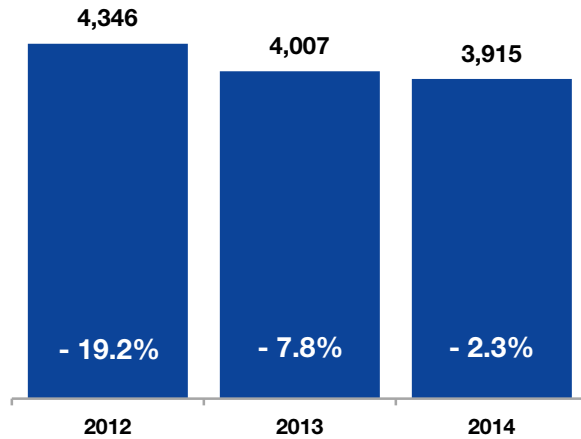
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply. Current as of January 13, 2015. 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

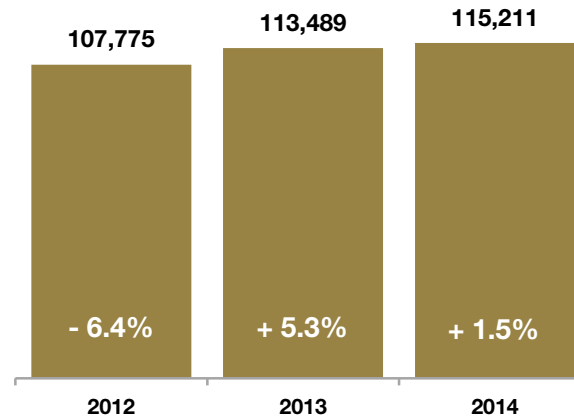
A count of the properties that have been newly listed on the market in a given month.



## December

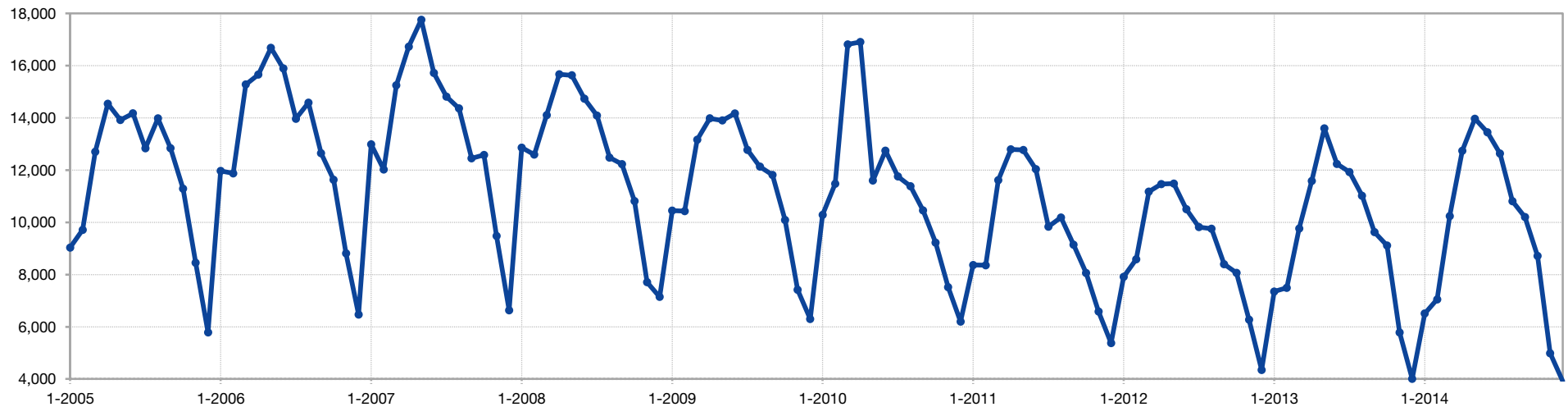


## Year to Date



	New Listings	Prior Year	Percent Change
January 2014	6,510	7,348	-11.4%
February 2014	7,048	7,491	-5.9%
March 2014	10,238	9,763	+4.9%
April 2014	12,740	11,585	+10.0%
May 2014	13,966	13,598	+2.7%
June 2014	13,449	12,236	+9.9%
July 2014	12,635	11,925	+6.0%
August 2014	10,809	11,018	-1.9%
September 2014	10,202	9,625	+6.0%
October 2014	8,713	9,112	-4.4%
November 2014	4,986	5,781	-13.8%
<b>December 2014</b>	<b>3,915</b>	<b>4,007</b>	<b>-2.3%</b>
12-Month Avg	9,601	9,457	+1.5%

## Historical New Listings by Month

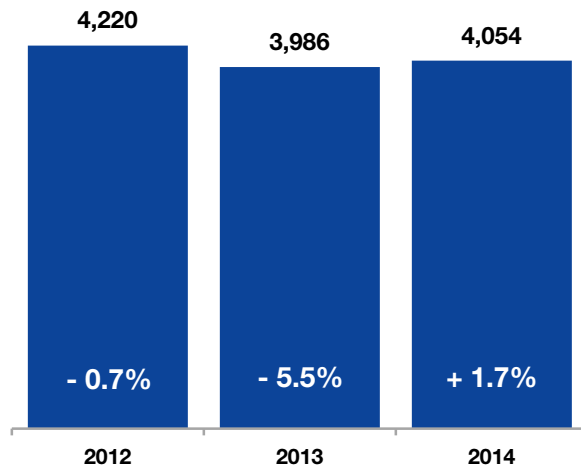


# Pending Sales

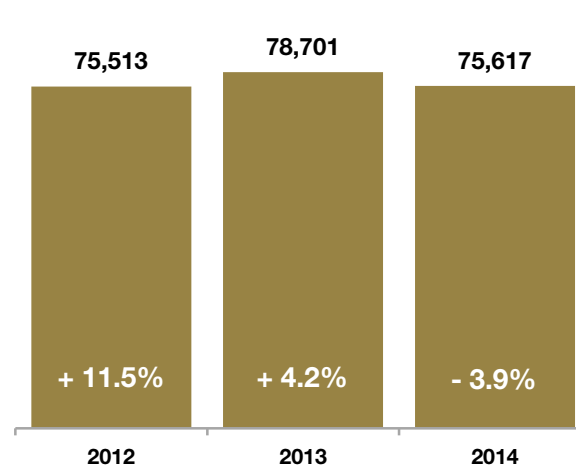
A count of the properties on which offers have been accepted in a given month.



## December

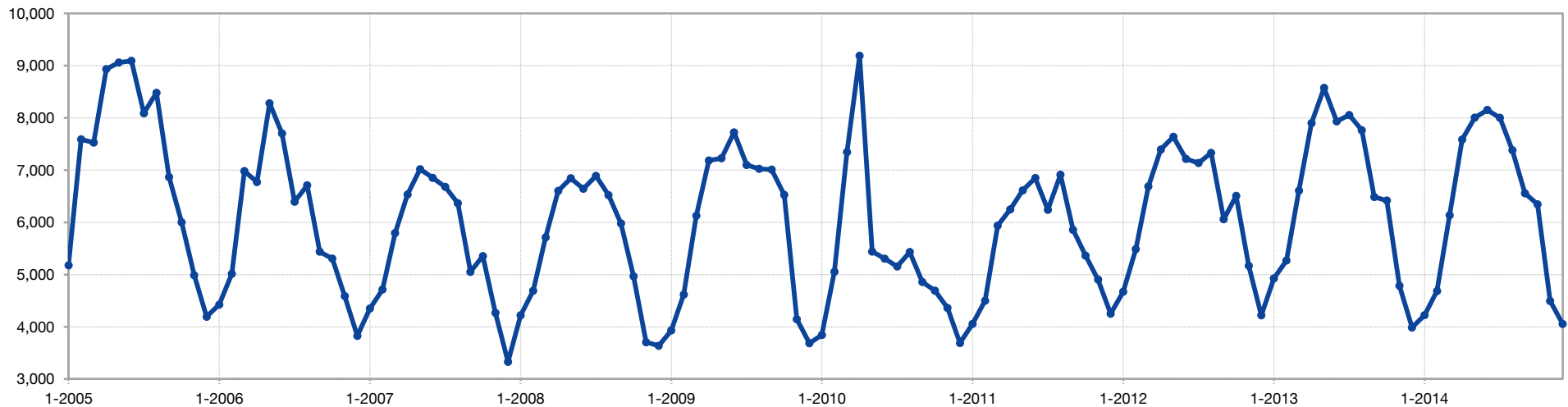


## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2014	4,223	4,926	-14.3%
February 2014	4,685	5,269	-11.1%
March 2014	6,135	6,607	-7.1%
April 2014	7,585	7,900	-4.0%
May 2014	8,005	8,575	-6.6%
June 2014	8,152	7,933	+2.8%
July 2014	8,002	8,054	-0.6%
August 2014	7,381	7,763	-4.9%
September 2014	6,556	6,485	+1.1%
October 2014	6,345	6,417	-1.1%
November 2014	4,494	4,786	-6.1%
<b>December 2014</b>	<b>4,054</b>	<b>3,986</b>	<b>+1.7%</b>
12-Month Avg	6,301	6,558	-3.9%

## Historical Pending Sales by Month

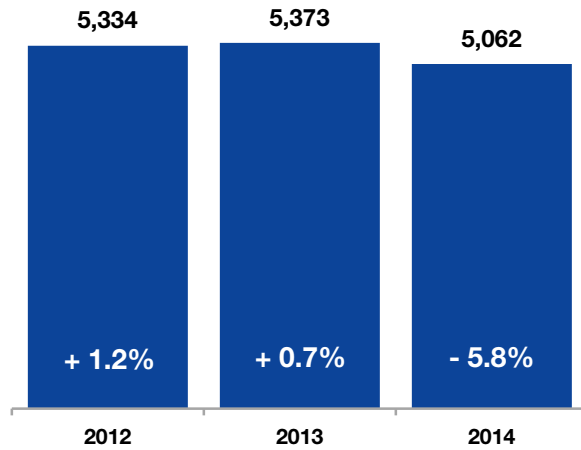


# Closed Sales

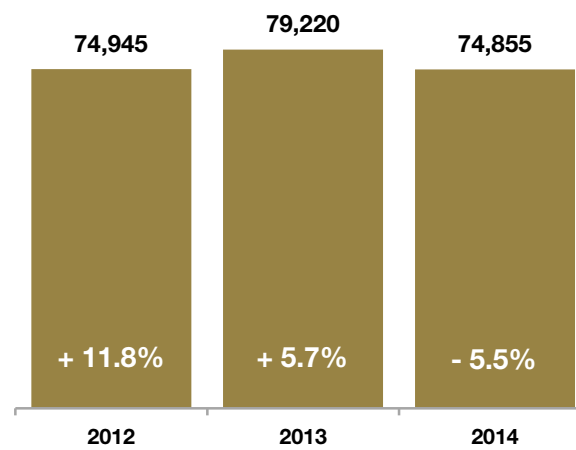
A count of the actual sales that closed in a given month.



## December

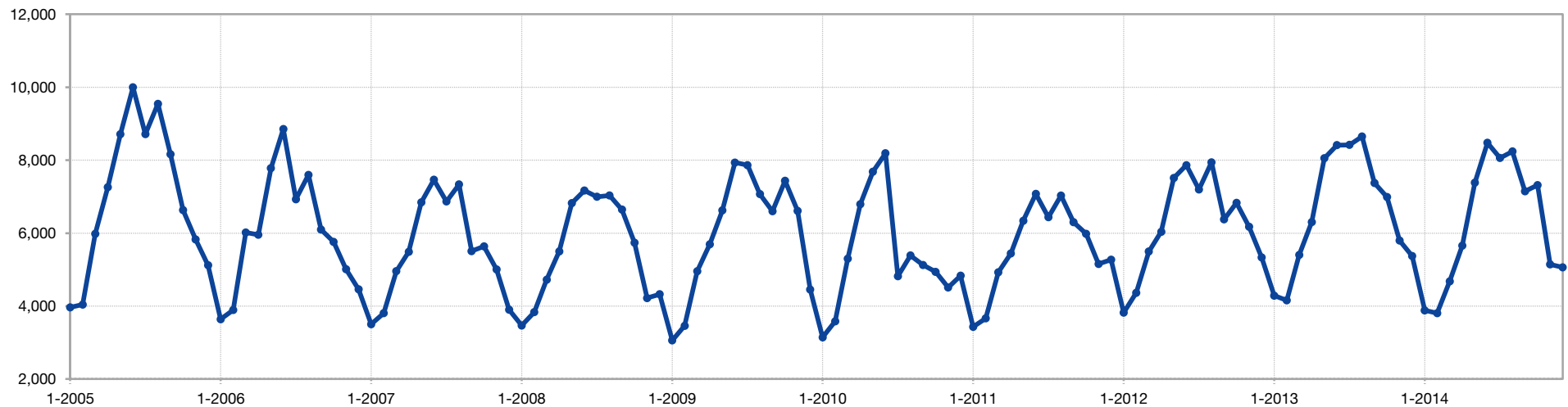


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2014	3,882	4,286	-9.4%
February 2014	3,806	4,158	-8.5%
March 2014	4,679	5,403	-13.4%
April 2014	5,657	6,303	-10.2%
May 2014	7,384	8,054	-8.3%
June 2014	8,477	8,413	+0.8%
July 2014	8,061	8,420	-4.3%
August 2014	8,240	8,649	-4.7%
September 2014	7,147	7,374	-3.1%
October 2014	7,316	6,990	+4.7%
November 2014	5,144	5,797	-11.3%
<b>December 2014</b>	<b>5,062</b>	<b>5,373</b>	<b>-5.8%</b>
12-Month Avg	6,238	6,602	-5.5%

## Historical Closed Sales by Month

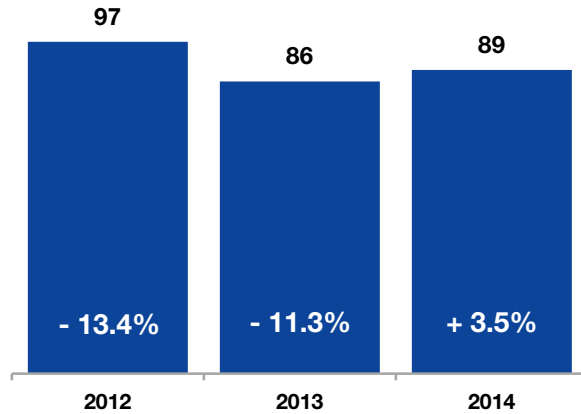


# Days on Market Until Sale

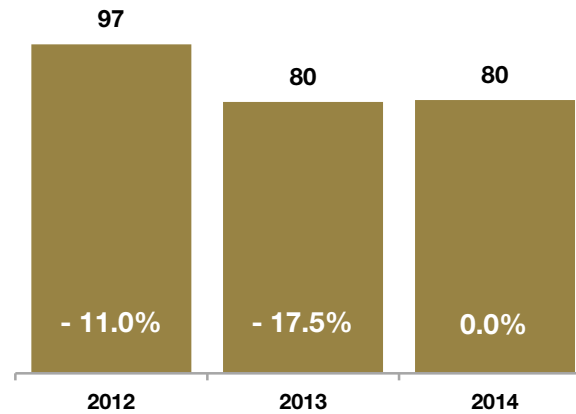
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



Days on Market	Prior Year	Percent Change
January 2014	90	-2.2%
February 2014	95	0.0%
March 2014	91	+2.2%
April 2014	85	-2.3%
May 2014	78	-4.9%
June 2014	74	0.0%
July 2014	70	-1.4%
August 2014	73	+1.4%
September 2014	78	+5.4%
October 2014	80	+3.9%
November 2014	85	+7.6%
<b>December 2014</b>	<b>89</b>	<b>+3.5%</b>
12-Month Avg	82	0.0%

## Historical Days on Market Until Sale by Month

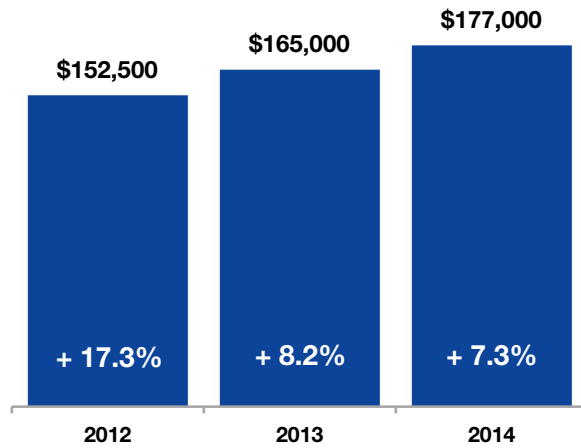


# Median Sales Price

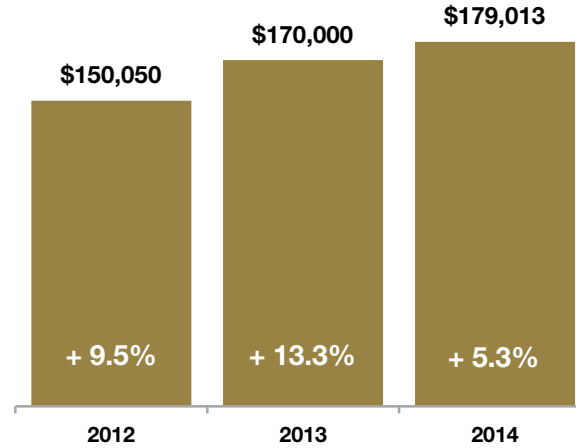
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2014	\$155,550	\$145,000	+7.3%
February 2014	\$155,500	\$146,000	+6.5%
March 2014	\$167,050	\$159,900	+4.5%
April 2014	\$172,500	\$163,400	+5.6%
May 2014	\$185,000	\$170,500	+8.5%
June 2014	\$190,000	\$184,900	+2.8%
July 2014	\$189,900	\$182,500	+4.1%
August 2014	\$189,000	\$180,000	+5.0%
September 2014	\$179,000	\$170,000	+5.3%
October 2014	\$177,500	\$173,000	+2.6%
November 2014	\$175,000	\$169,700	+3.1%
<b>December 2014</b>	<b>\$177,000</b>	<b>\$165,000</b>	<b>+7.3%</b>
12-Month Avg	\$176,083	\$167,492	+5.1%

## Historical Median Sales Price by Month

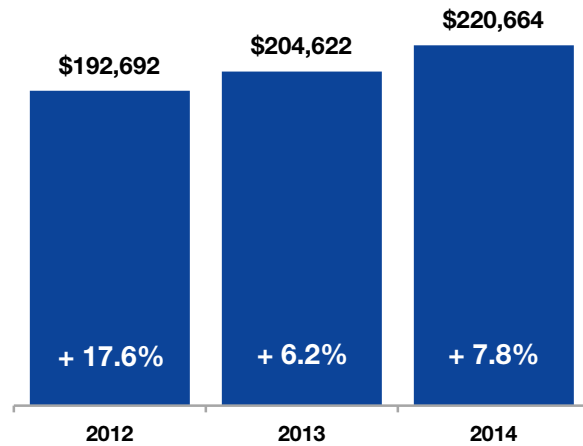


# Average Sales Price

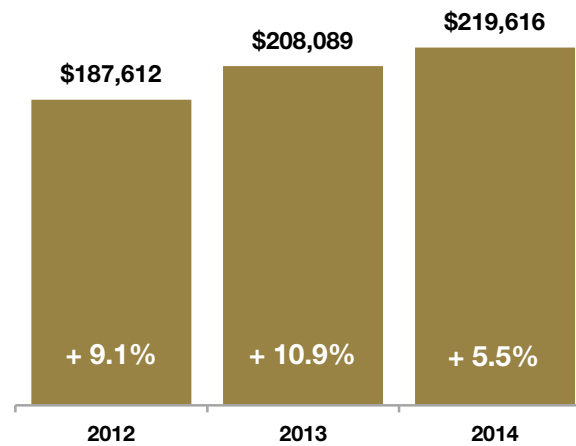
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2014	\$197,492	\$176,895	+11.6%
February 2014	\$196,248	\$182,040	+7.8%
March 2014	\$205,835	\$191,552	+7.5%
April 2014	\$213,769	\$198,245	+7.8%
May 2014	\$222,947	\$208,899	+6.7%
June 2014	\$235,985	\$221,664	+6.5%
July 2014	\$229,044	\$220,963	+3.7%
August 2014	\$227,363	\$224,376	+1.3%
September 2014	\$217,801	\$209,334	+4.0%
October 2014	\$220,202	\$211,010	+4.4%
November 2014	\$214,100	\$210,106	+1.9%
<b>December 2014</b>	<b>\$220,664</b>	<b>\$204,622</b>	<b>+7.8%</b>
12-Month Avg	\$216,788	\$204,976	+5.8%

## Historical Average Sales Price by Month



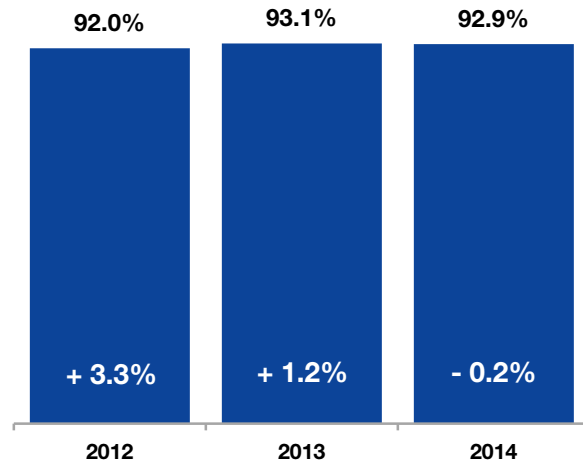


# Percent of Original List Price Received

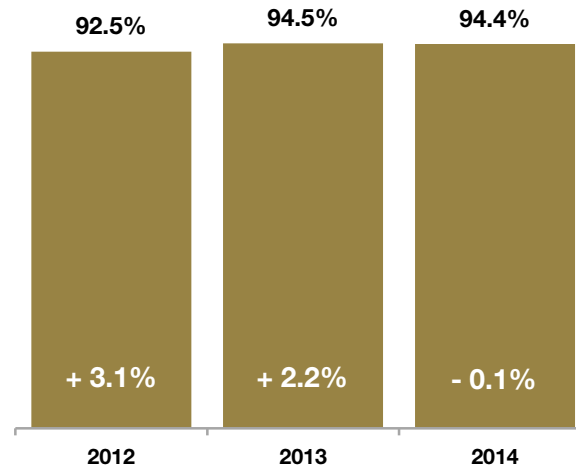
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

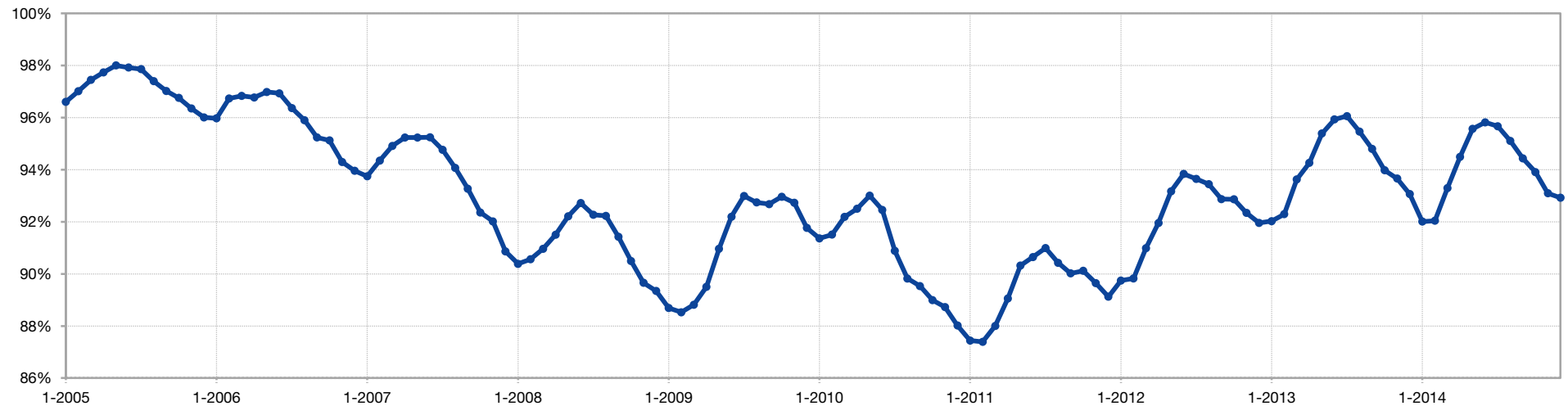


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2014	92.0%	92.0%	0.0%
February 2014	92.0%	92.3%	-0.3%
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%	95.9%	-0.1%
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%
November 2014	93.1%	93.7%	-0.6%
<b>December 2014</b>	<b>92.9%</b>	<b>93.1%</b>	<b>-0.2%</b>
12-Month Avg	94.0%	94.2%	-0.2%

## Historical Percent of Original List Price Received by Month

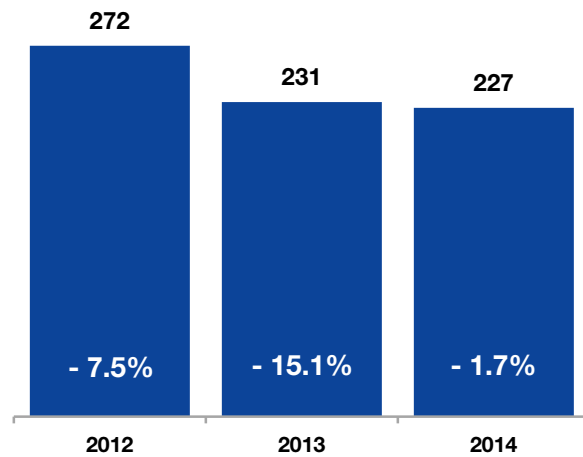


# Housing Affordability Index

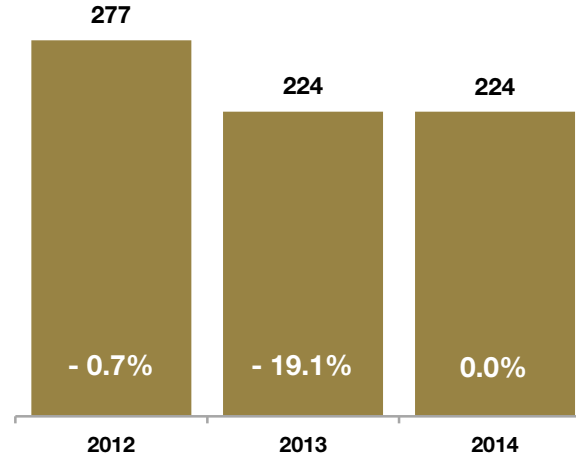


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

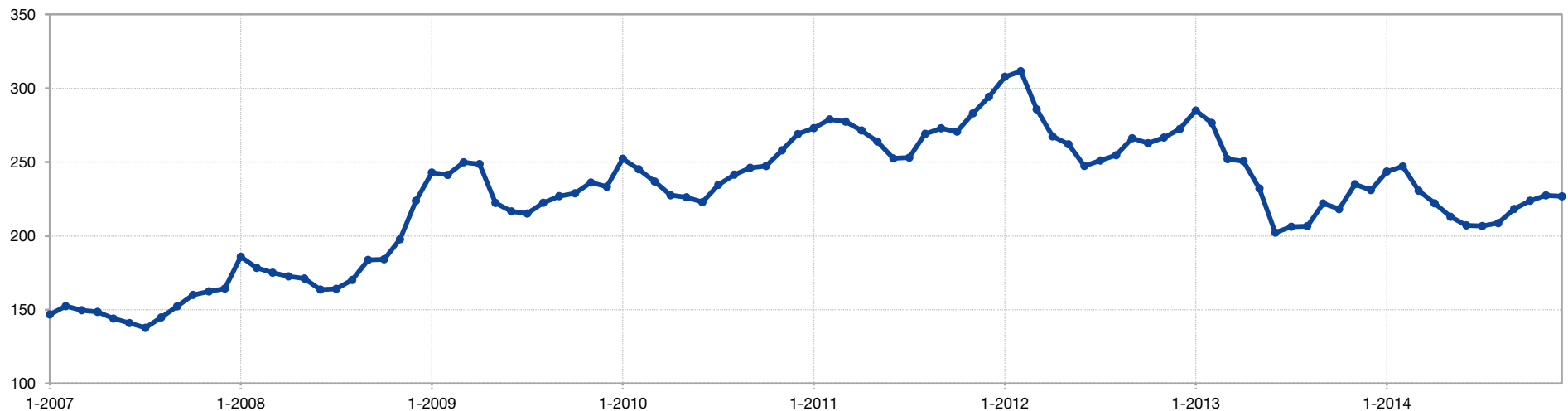


## Year to Date



Affordability Index		Prior Year	Percent Change
January 2014	244	285	-14.4%
February 2014	247	277	-10.8%
March 2014	231	252	-8.3%
April 2014	222	251	-11.6%
May 2014	213	232	-8.2%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
August 2014	209	207	+1.0%
September 2014	218	222	-1.8%
October 2014	224	218	+2.8%
November 2014	227	235	-3.4%
<b>December 2014</b>	<b>227</b>	<b>231</b>	<b>-1.7%</b>
12-Month Avg	223	235	-5.1%

## Historical Housing Affordability Index by Month

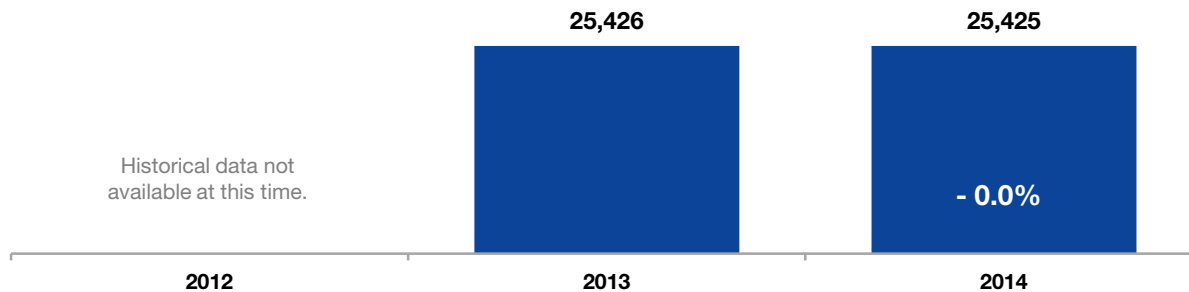


# Inventory of Homes for Sale

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

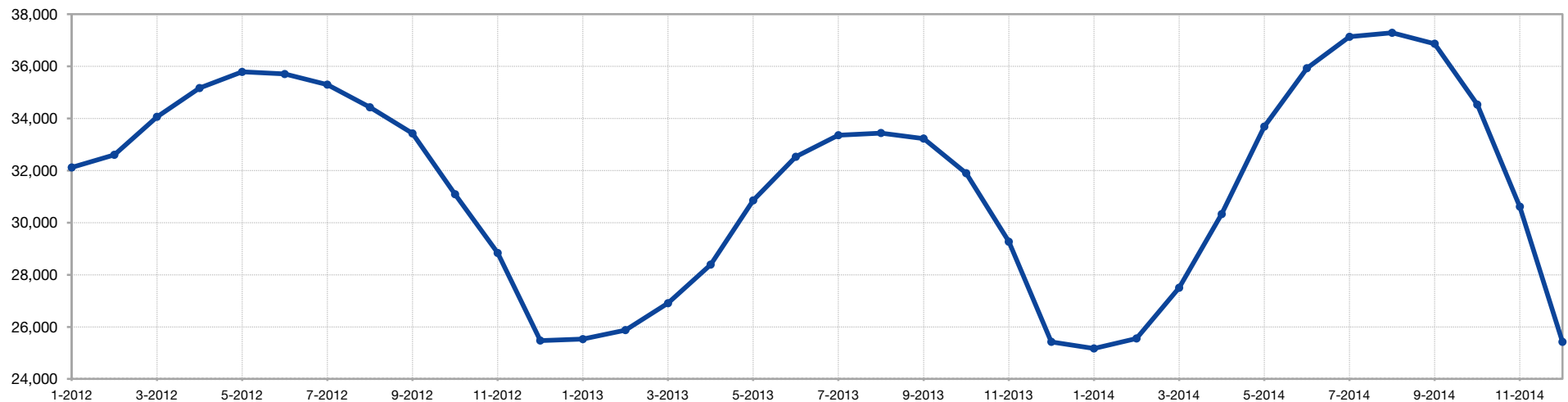


## December



Homes for Sale		Prior Year	Percent Change
January 2014	25,172	25,530	-1.4%
February 2014	25,556	25,877	-1.2%
March 2014	27,501	26,909	+2.2%
April 2014	30,329	28,390	+6.8%
May 2014	33,688	30,855	+9.2%
June 2014	35,928	32,528	+10.5%
July 2014	37,134	33,356	+11.3%
August 2014	37,287	33,441	+11.5%
September 2014	36,868	33,228	+11.0%
October 2014	34,531	31,898	+8.3%
November 2014	30,615	29,269	+4.6%
<b>December 2014</b>	<b>25,425</b>	<b>25,426</b>	<b>-0.0%</b>

## Historical Inventory of Homes for Sale by Month



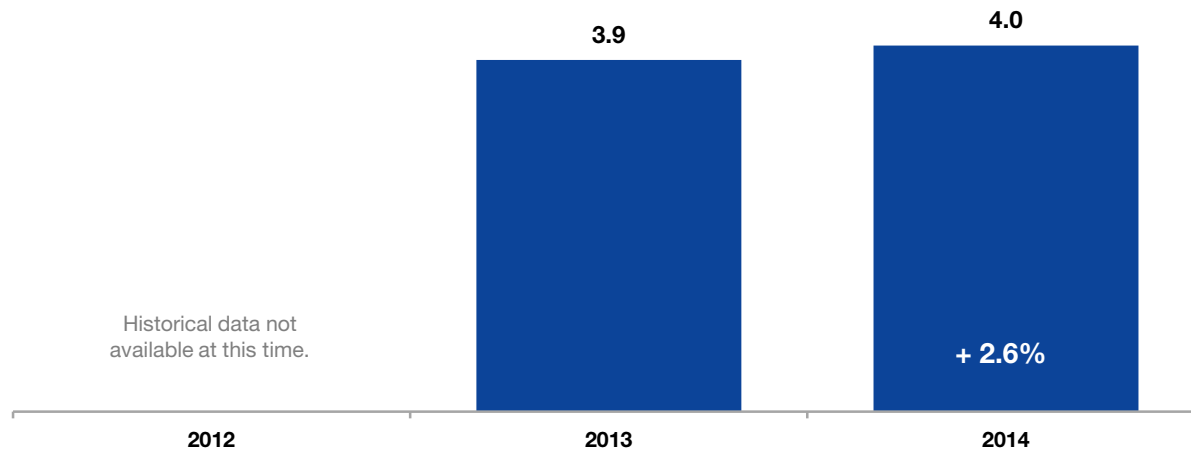
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# 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.

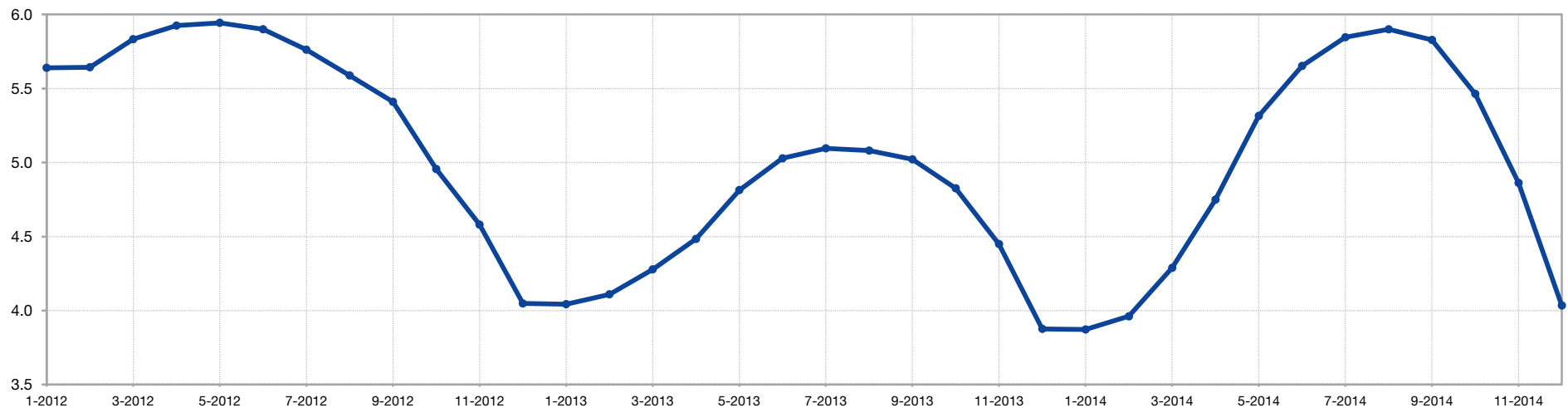


## December



Months Supply		Prior Year	Percent Change
January 2014	3.9	4.0	-2.5%
February 2014	4.0	4.1	-2.4%
March 2014	4.3	4.3	0.0%
April 2014	4.7	4.5	+4.4%
May 2014	5.3	4.8	+10.4%
June 2014	5.7	5.0	+14.0%
July 2014	5.8	5.1	+13.7%
August 2014	5.9	5.1	+15.7%
September 2014	5.8	5.0	+16.0%
October 2014	5.5	4.8	+14.6%
November 2014	4.9	4.4	+11.4%
<b>December 2014</b>	<b>4.0</b>	<b>3.9</b>	<b>+2.6%</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 January 13, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12