

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
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For Week Ending January 7, 2012

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The first full week of 2012 shows that buyers were off to a busy start while seller activity cooled down. Sales volumes easily beat the same week in 2011. The inventory drops that many communities saw during the second half of last year should translate into further positive news for sellers. Interest rates are expected to hold the low ground, enriching the buying environment for consumers. It's early now. The spring market will ultimately be the major tell as to the rate of recovery throughout the year. Today's lesson: Maintain a long-term perspective and watch trends develop beyond one week of data.

In the Twin Cities region, for the week ending January 7:

- New Listings decreased 14.6% to 1,266
- Pending Sales increased 13.8% to 561
- Inventory decreased 24.5% to 17,302

For the month of December:

- Median Sales Price decreased 6.5% to \$145,000
- Days on Market decreased 2.5% to 140
- Percent of Original List Price Received increased 1.7% to 90.6%
- Months Supply of Inventory decreased 35.6% to 4.6

Quick Facts

- 14.6%

+ 13.8%

- 24.5%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

[Click on desired metric to jump to that page.](#)



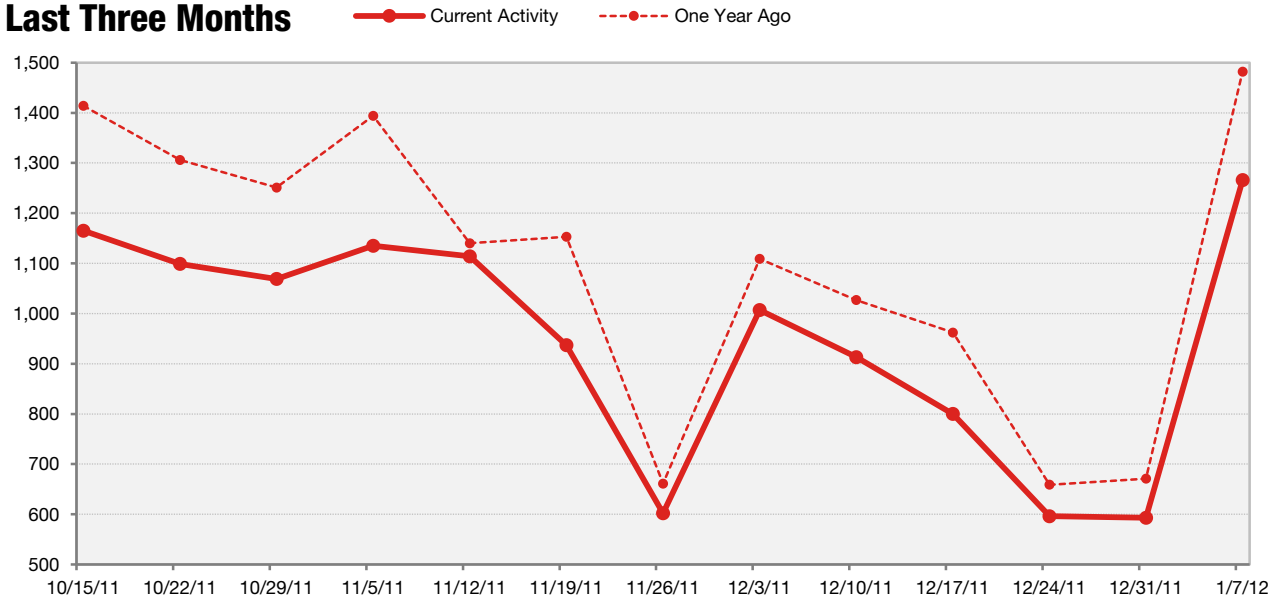
New Listings

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



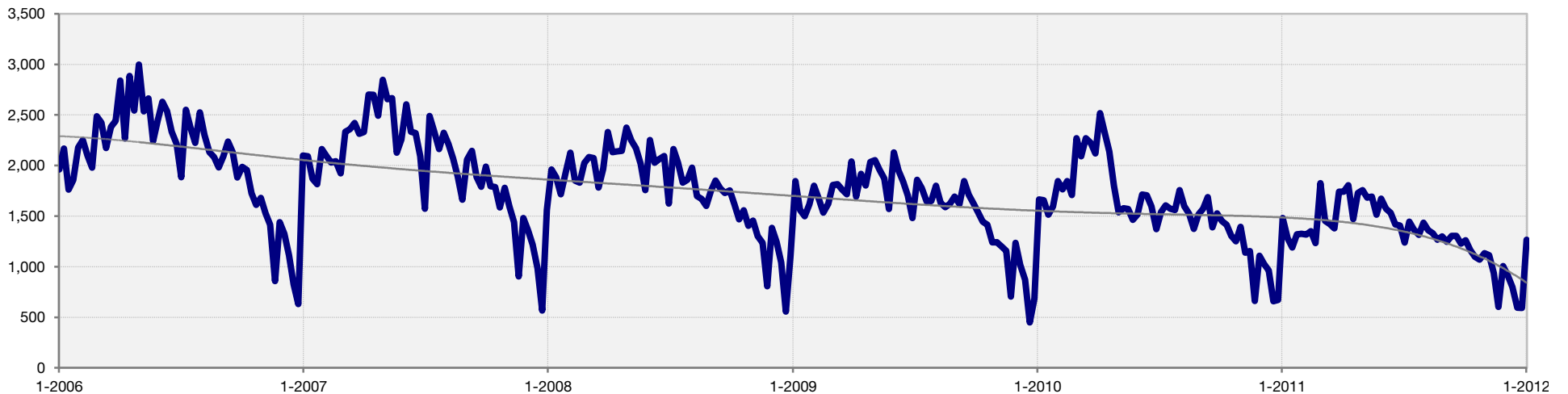
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/15/2011	1,165	1,414	- 17.6%
10/22/2011	1,099	1,306	- 15.8%
10/29/2011	1,069	1,251	- 14.5%
11/5/2011	1,135	1,394	- 18.6%
11/12/2011	1,114	1,140	- 2.3%
11/19/2011	937	1,153	- 18.7%
11/26/2011	602	661	- 8.9%
12/3/2011	1,007	1,109	- 9.2%
12/10/2011	913	1,027	- 11.1%
12/17/2011	800	962	- 16.8%
12/24/2011	596	659	- 9.6%
12/31/2011	593	671	- 11.6%
1/7/2012	1,266	1,482	- 14.6%
3-Month Total	12,296	14,229	- 13.6%

Historical New Listings



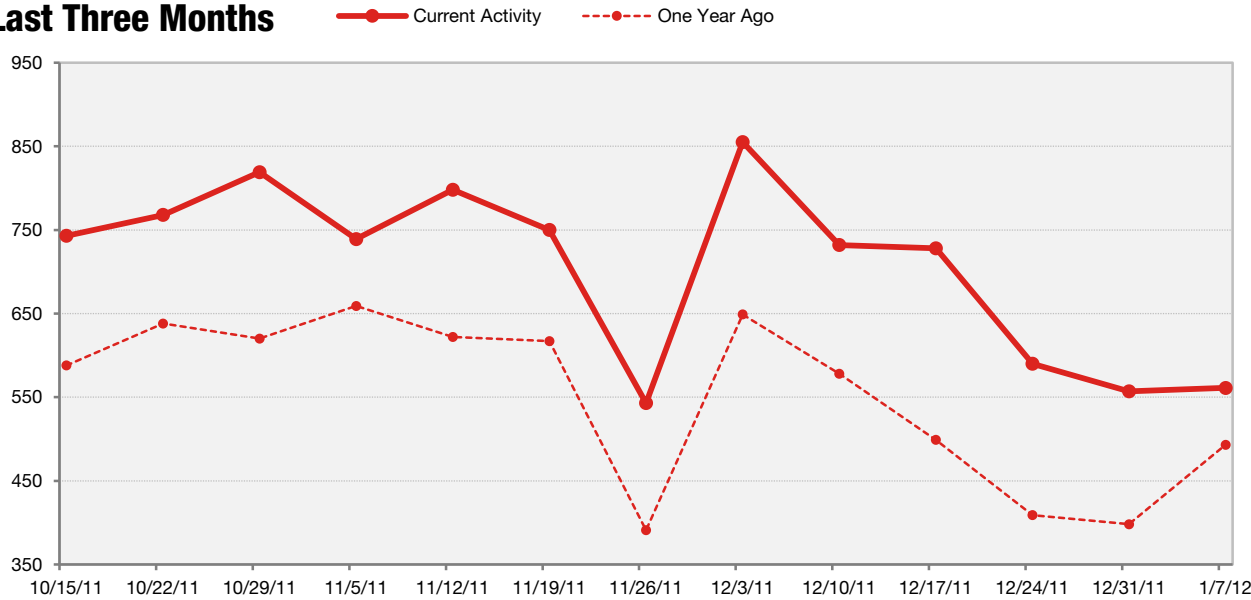
Pending Sales

A count of the properties that have offers accepted on them in a given week.



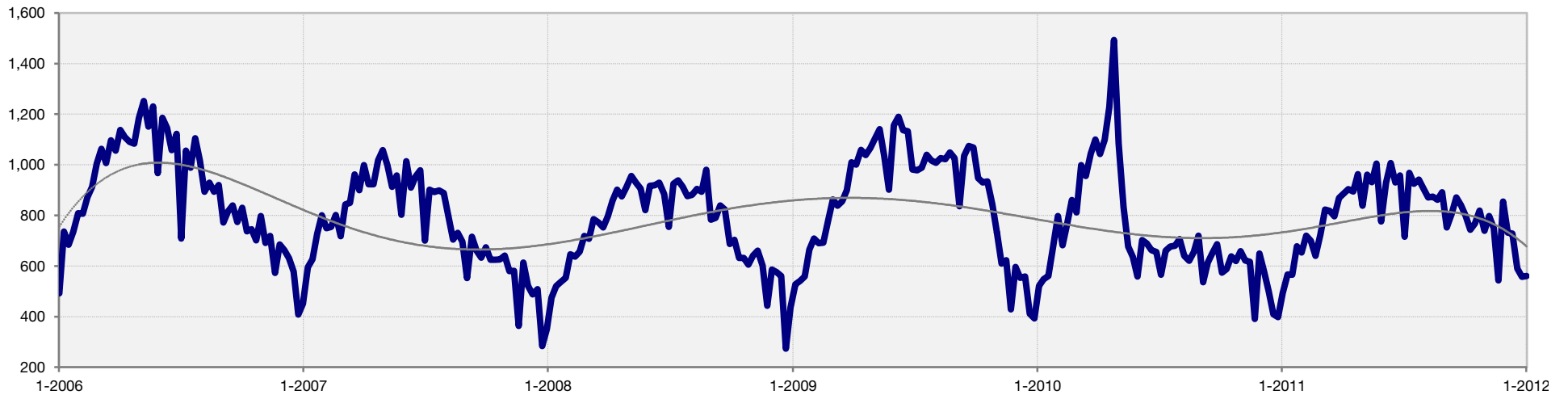
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/15/2011	743	588	+ 26.4%
10/22/2011	768	638	+ 20.4%
10/29/2011	819	620	+ 32.1%
11/5/2011	739	659	+ 12.1%
11/12/2011	798	622	+ 28.3%
11/19/2011	750	617	+ 21.6%
11/26/2011	543	391	+ 38.9%
12/3/2011	855	649	+ 31.7%
12/10/2011	732	578	+ 26.6%
12/17/2011	728	499	+ 45.9%
12/24/2011	590	409	+ 44.3%
12/31/2011	557	398	+ 39.9%
1/7/2012	561	493	+ 13.8%
3-Month Total	9,183	7,161	+ 28.2%

Historical Pending Sales



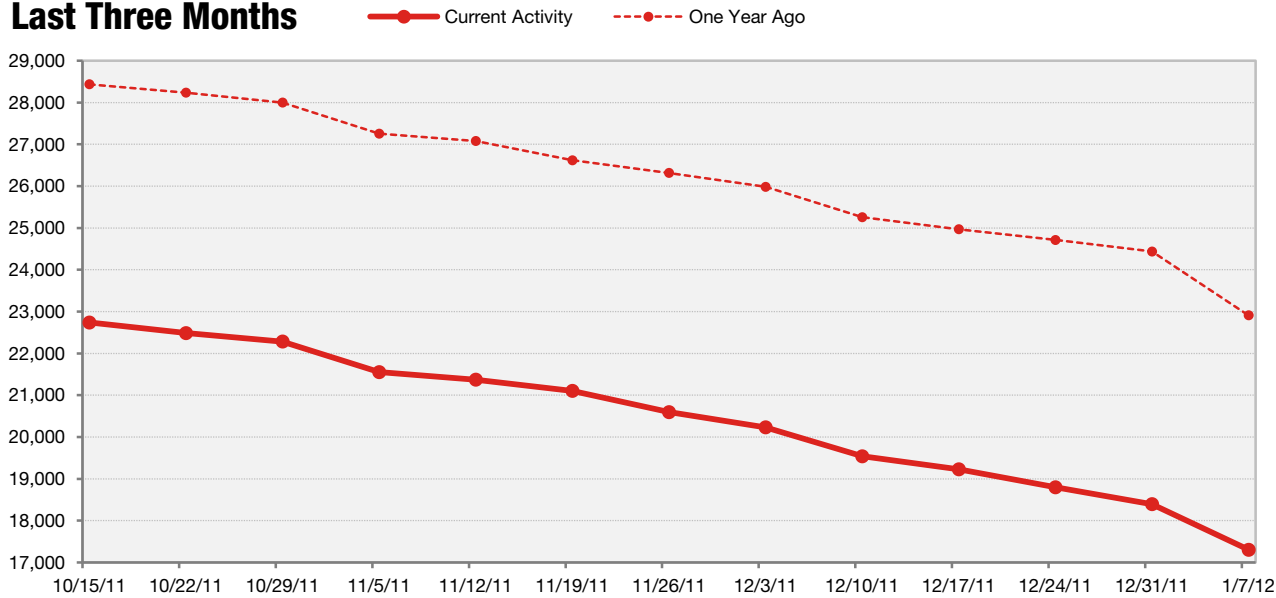
Inventory of Homes for Sale

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



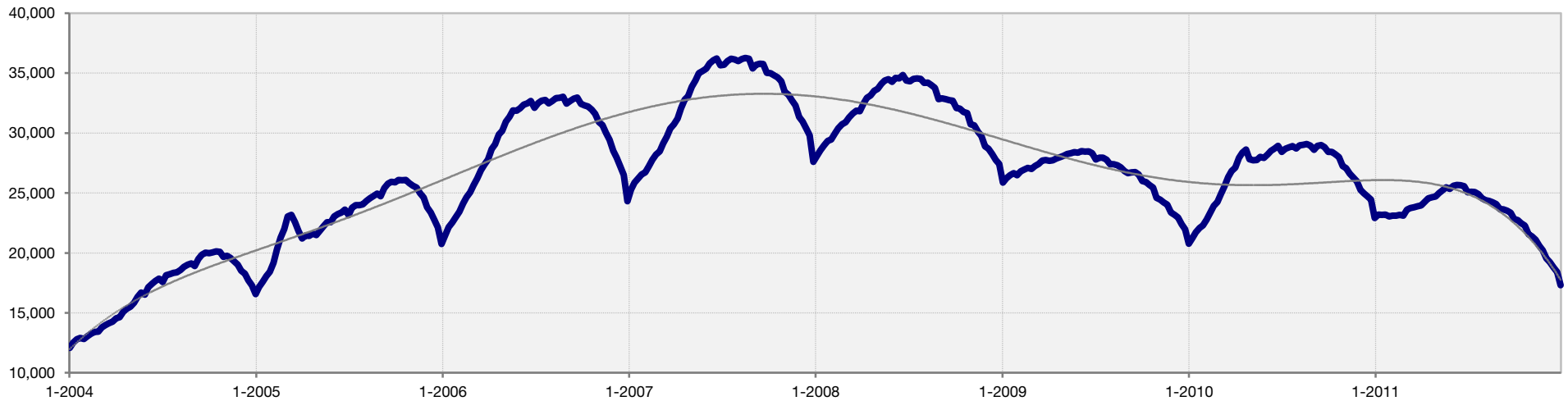
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/15/2011	22,737	28,436	- 20.0%
10/22/2011	22,484	28,235	- 20.4%
10/29/2011	22,283	27,998	- 20.4%
11/5/2011	21,551	27,254	- 20.9%
11/12/2011	21,371	27,079	- 21.1%
11/19/2011	21,103	26,617	- 20.7%
11/26/2011	20,594	26,316	- 21.7%
12/3/2011	20,231	25,982	- 22.1%
12/10/2011	19,538	25,256	- 22.6%
12/17/2011	19,227	24,969	- 23.0%
12/24/2011	18,797	24,711	- 23.9%
12/31/2011	18,394	24,435	- 24.7%
1/7/2012	17,302	22,911	- 24.5%
3-Month Avg	20,432	26,169	- 21.9%

Historical Inventory Levels



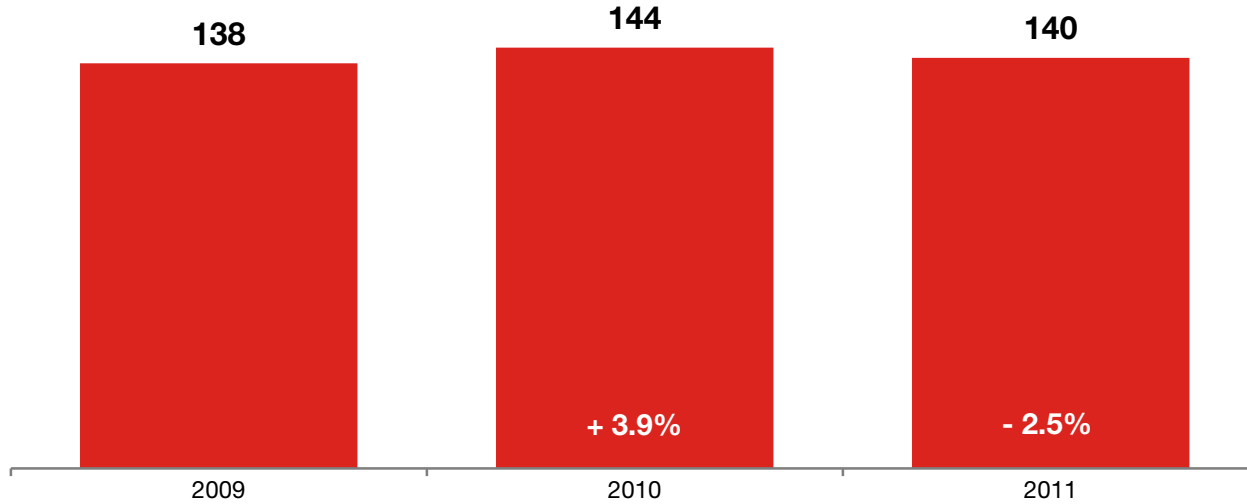
Days on Market Until Sale

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



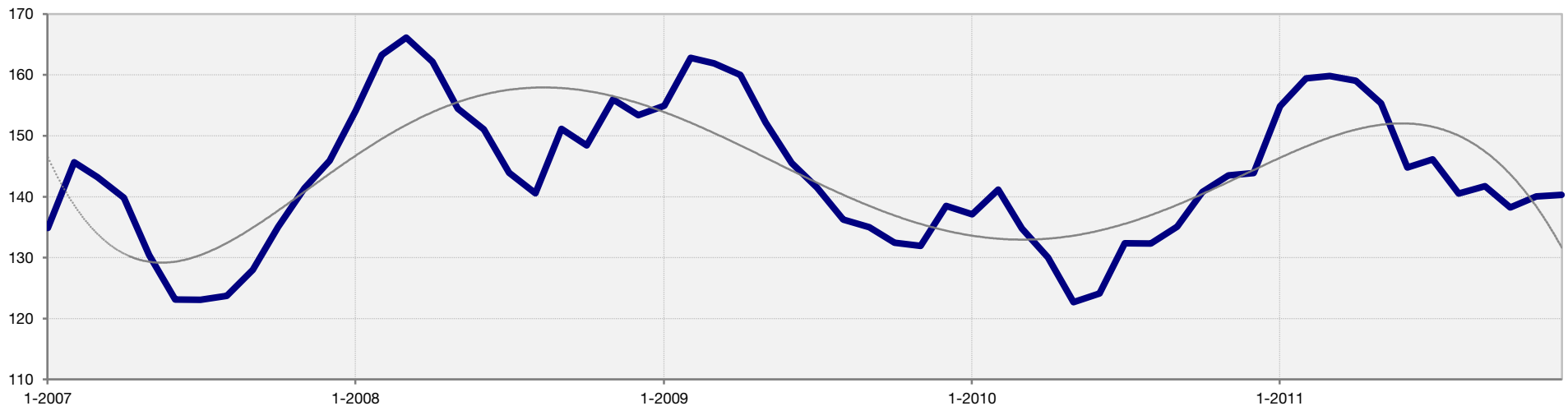
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December



Month	Current Activity	One Year Previous	+ / -
January	155	137	+ 13.0%
February	159	141	+ 12.9%
March	160	135	+ 18.6%
April	159	130	+ 22.3%
May	155	123	+ 26.6%
June	145	124	+ 16.6%
July	146	132	+ 10.4%
August	141	132	+ 6.2%
September	142	135	+ 4.9%
October	138	141	- 1.8%
November	140	143	- 2.4%
December	140	144	- 2.5%
12-Month Avg	148	133	+ 10.6%

Historical Days on Market Until Sale



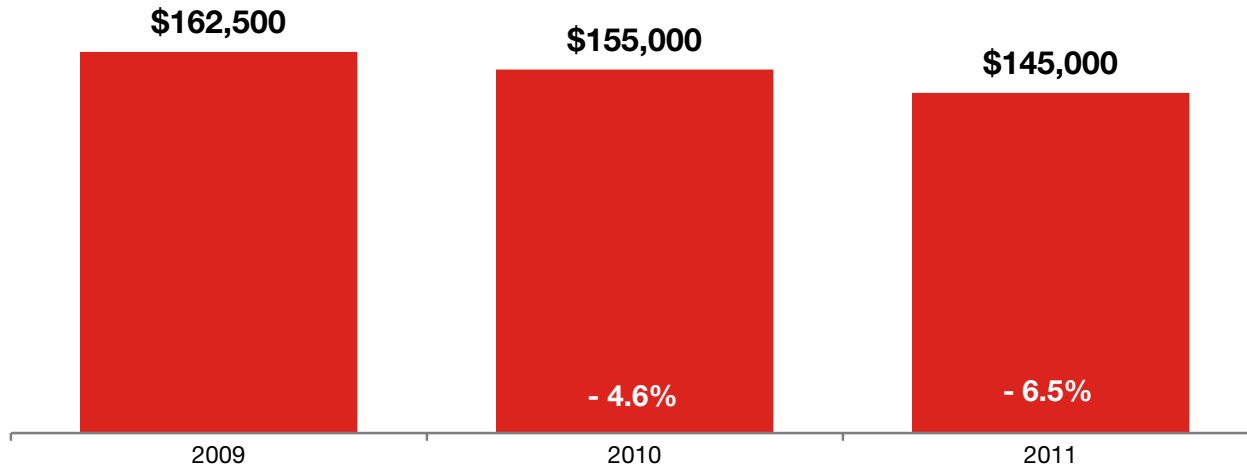
Median Sales Price

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



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December



Month	Current Activity	One Year Previous	+ / -
January	\$145,000	\$154,700	- 6.3%
February	\$140,000	\$161,050	- 13.1%
March	\$140,000	\$165,000	- 15.2%
April	\$144,950	\$170,000	- 14.7%
May	\$153,125	\$175,000	- 12.5%
June	\$162,217	\$180,000	- 9.9%
July	\$157,500	\$174,900	- 9.9%
August	\$155,000	\$175,000	- 11.4%
September	\$155,000	\$166,500	- 6.9%
October	\$152,500	\$171,000	- 10.8%
November	\$147,750	\$165,000	- 10.5%
December	\$145,000	\$155,000	- 6.5%
12-Month Med	\$150,000	\$169,900	- 11.7%

Historical Median Sales Price



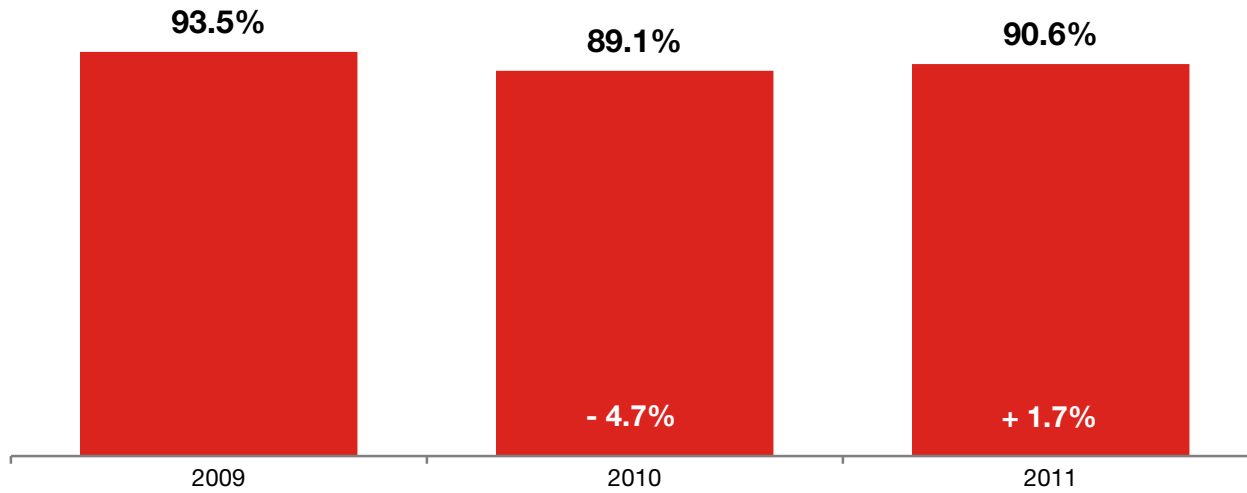
Percent of Original List Price Received

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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December



Month	Current Activity	One Year Previous	+ / -
January	88.3%	93.1%	- 5.2%
February	88.3%	93.3%	- 5.3%
March	88.7%	94.1%	- 5.7%
April	90.1%	93.7%	- 3.8%
May	91.1%	94.2%	- 3.3%
June	91.4%	93.5%	- 2.3%
July	91.7%	91.9%	- 0.2%
August	91.2%	91.2%	+ 0.1%
September	91.1%	90.9%	+ 0.3%
October	91.3%	90.4%	+ 0.9%
November	90.9%	90.0%	+ 1.0%
December	90.6%	89.1%	+ 1.7%
12-Month Avg	90.6%	92.3%	- 1.9%

Historical Percent of Original List Price Received



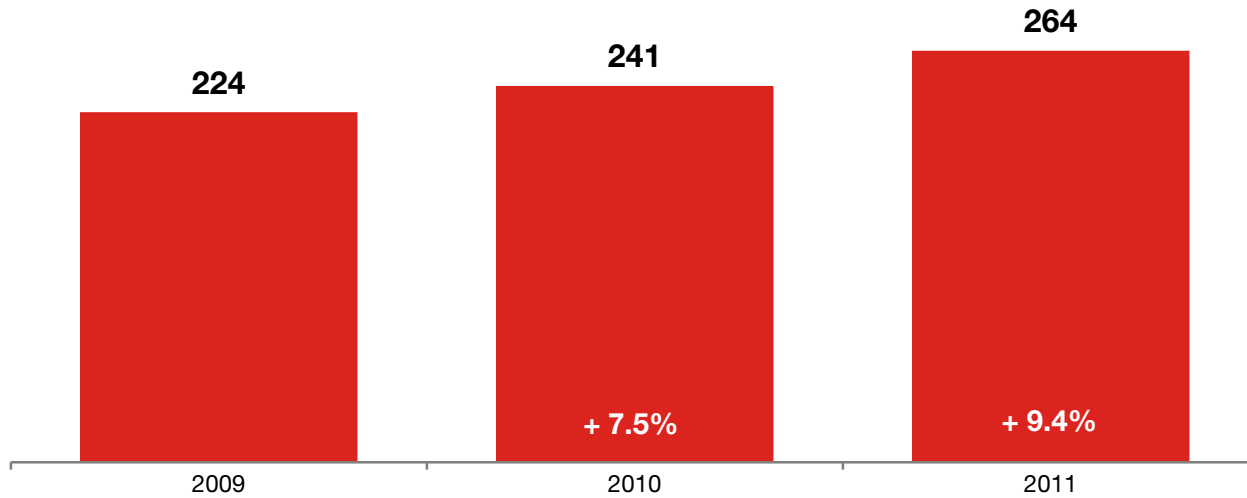
Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 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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December



Month	Current Activity	One Year Previous	+ / -
January	245	225	+ 8.9%
February	250	222	+ 12.6%
March	253	216	+ 17.5%
April	247	210	+ 17.2%
May	242	206	+ 17.5%
June	234	208	+ 12.1%
July	237	217	+ 9.1%
August	246	220	+ 11.7%
September	249	230	+ 8.5%
October	249	226	+ 10.5%
November	259	233	+ 10.8%
December	264	241	+ 9.4%
12-Month Avg	248	221	+ 12.3%

Historical Housing Affordability Index



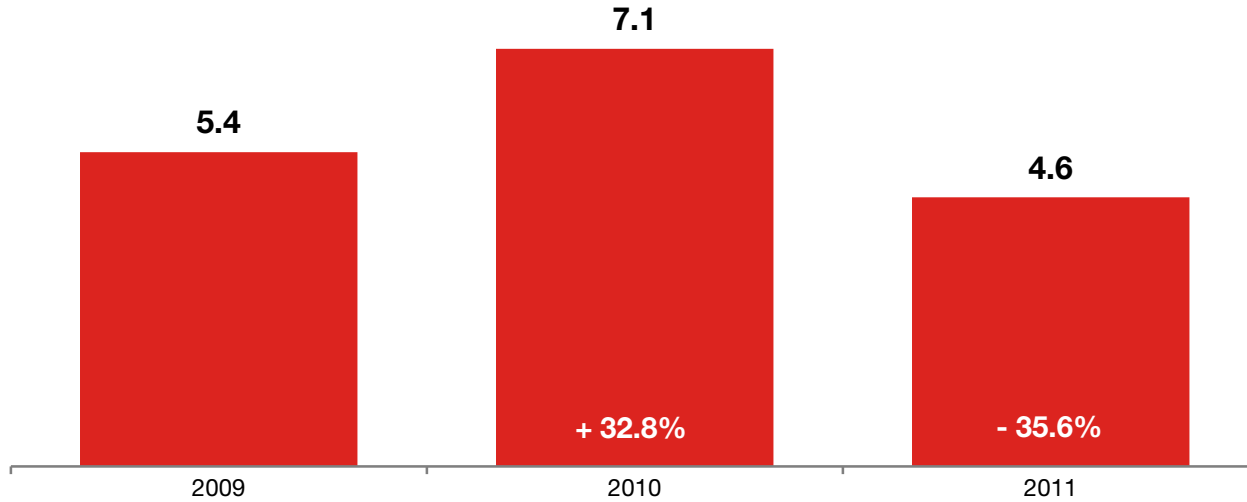
Months Supply of Inventory

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.



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December



Month	Current Activity	One Year Previous	+ / -
January	7.2	5.8	+ 24.4%
February	7.2	6.2	+ 16.5%
March	7.6	6.8	+ 11.5%
April	8.2	7.0	+ 16.2%
May	8.2	7.2	+ 14.1%
June	7.9	7.7	+ 3.7%
July	7.6	8.1	- 6.0%
August	7.1	8.3	- 14.7%
September	6.7	8.5	- 21.7%
October	6.1	8.5	- 28.1%
November	5.5	8.0	- 31.6%
December	4.6	7.1	- 35.6%
12-Month Avg	7.0	7.4	- 6.0%

Historical Months Supply of Inventory

