

Weekly Market Activity Report



MINNEAPOLIS AREA Association
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A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

For Week Ending January 21, 2012

Publish Date: January 30, 2012 • All comparisons are to 2011

As the first month of the year trots onward, so do home buyers. They posted increased activity levels compared to the same week in 2011. Seller activity slowed compared to last year, however. Inventory declines effectively positioned many local markets into a more balanced state – particularly toward the end of last year. Increased seller activity in the coming months could slow or even reverse that trend. Don't fret. Not only is an increase in new listings perfectly normal for this time of year, but improved absorption rates and seller concessions could begin to stew into seller confidence.

In the Twin Cities region, for the week ending January 21:

- New Listings decreased 8.2% to 1,092
- Pending Sales increased 29.0% to 730
- Inventory decreased 23.2% to 17,822

For the month of December:

- Median Sales Price decreased 6.5% to \$145,000
- Days on Market decreased 2.1% to 141
- Percent of Original List Price Received increased 1.7% to 90.6%
- Months Supply of Inventory decreased 33.7% to 4.7

Quick Facts

- 8.2%	+ 29.0%	- 23.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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New Listings

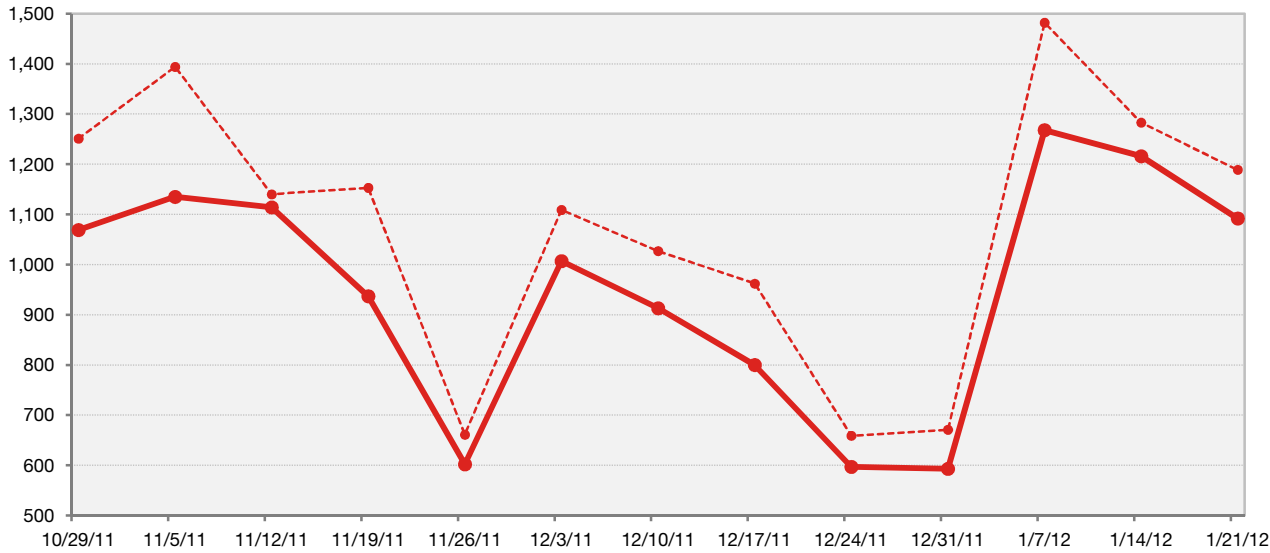
A count of the properties that have been newly listed on the market in a given week.



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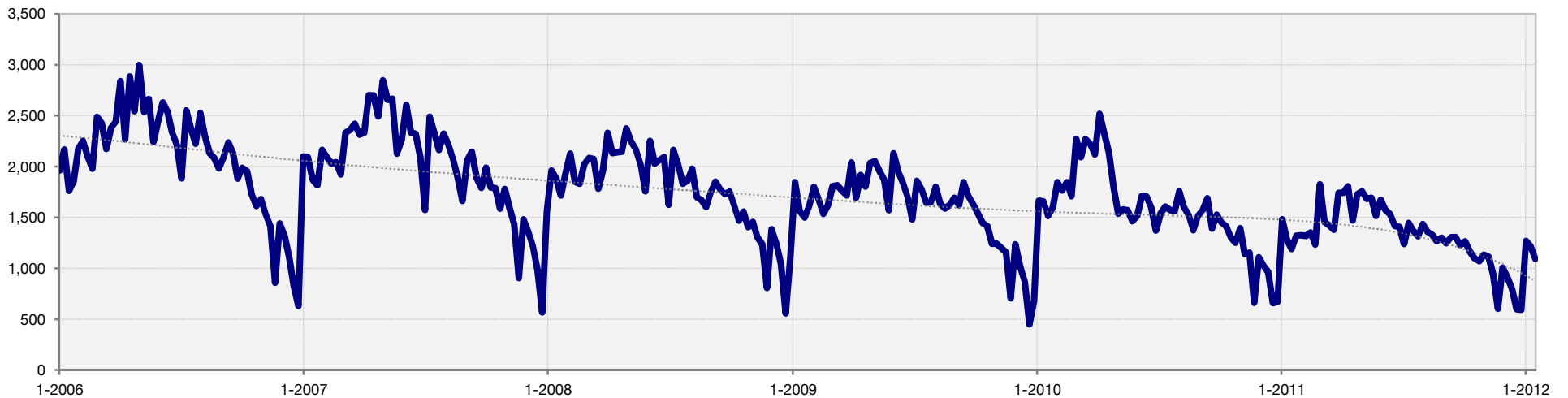
Last Three Months

—●— Current Activity - - - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
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	597	659	- 9.4%
12/31/2011	593	671	- 11.6%
1/7/2012	1,268	1,482	- 14.4%
1/14/2012	1,216	1,283	- 5.2%
1/21/2012	1,092	1,189	- 8.2%
3-Month Total	12,343	13,981	- 11.7%

Historical New Listings



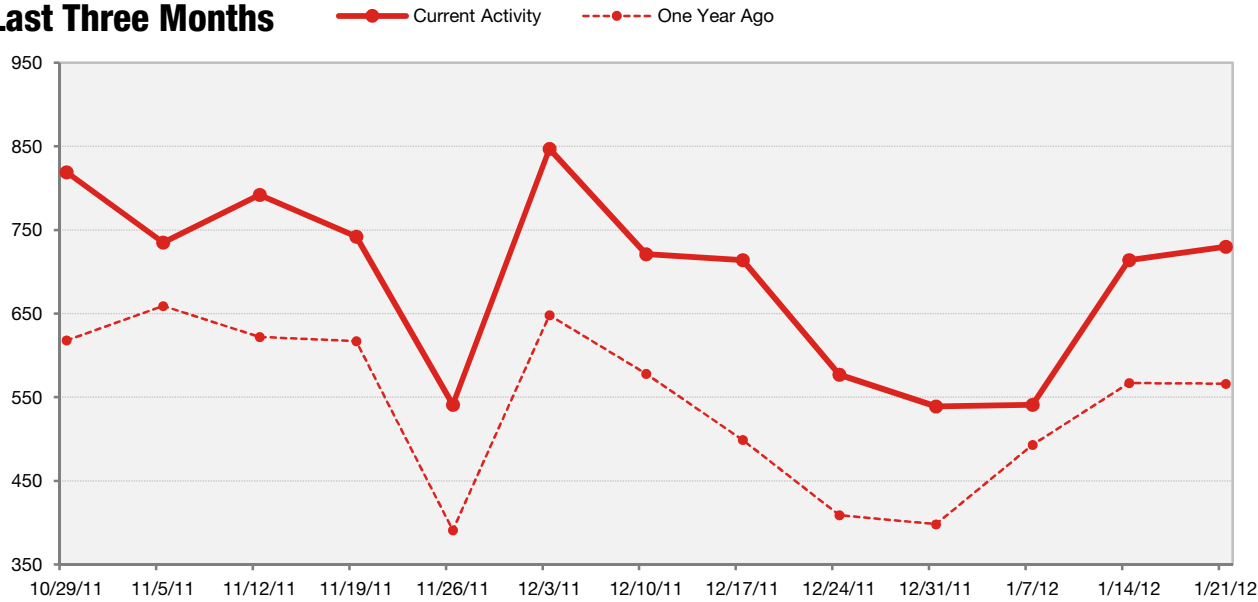
Pending Sales

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



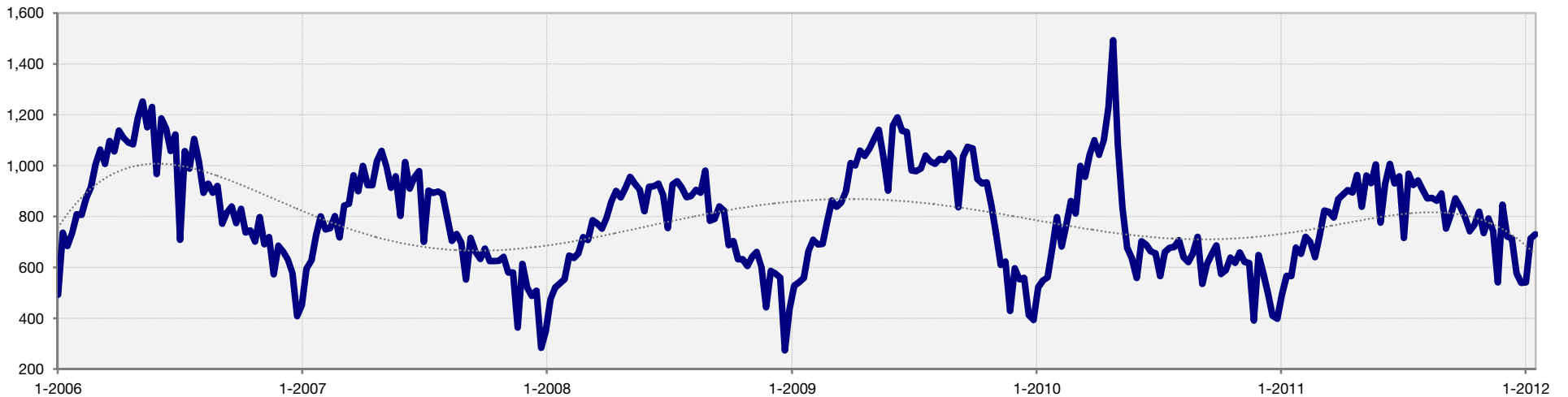
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/29/2011	819	618	+ 32.5%
11/5/2011	735	659	+ 11.5%
11/12/2011	792	622	+ 27.3%
11/19/2011	742	617	+ 20.3%
11/26/2011	541	391	+ 38.4%
12/3/2011	847	648	+ 30.7%
12/10/2011	721	578	+ 24.7%
12/17/2011	714	499	+ 43.1%
12/24/2011	577	409	+ 41.1%
12/31/2011	539	398	+ 35.4%
1/7/2012	541	493	+ 9.7%
1/14/2012	714	567	+ 25.9%
1/21/2012	730	566	+ 29.0%
3-Month Total	9,012	7,065	+ 27.6%

Historical Pending Sales



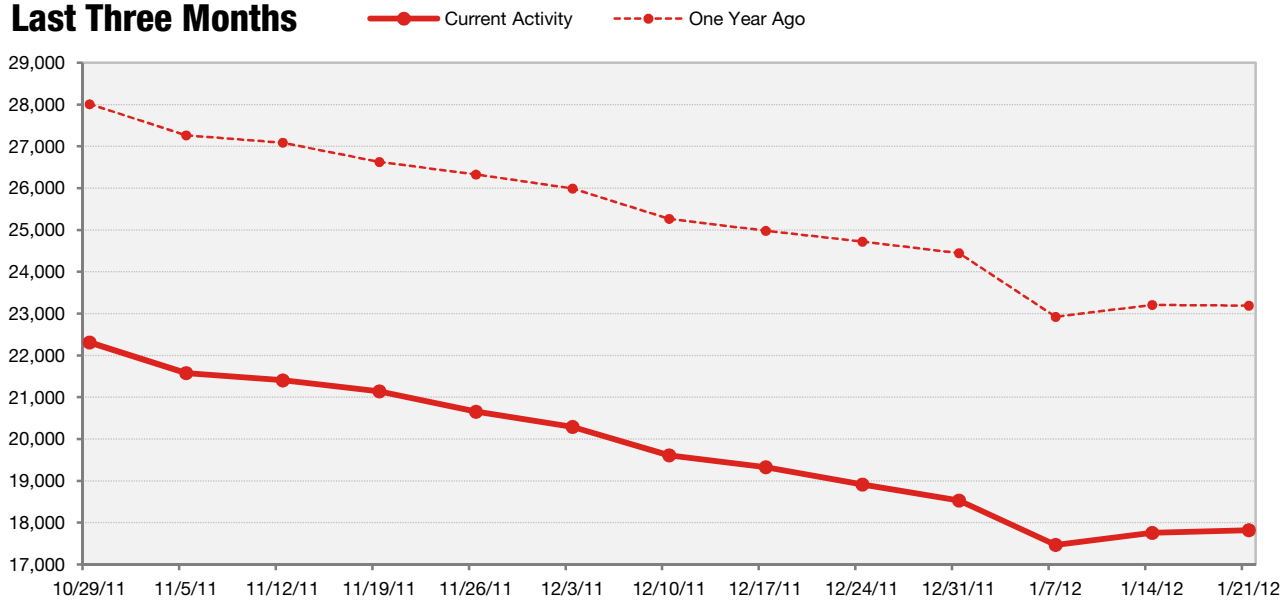
Inventory of Homes for Sale

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



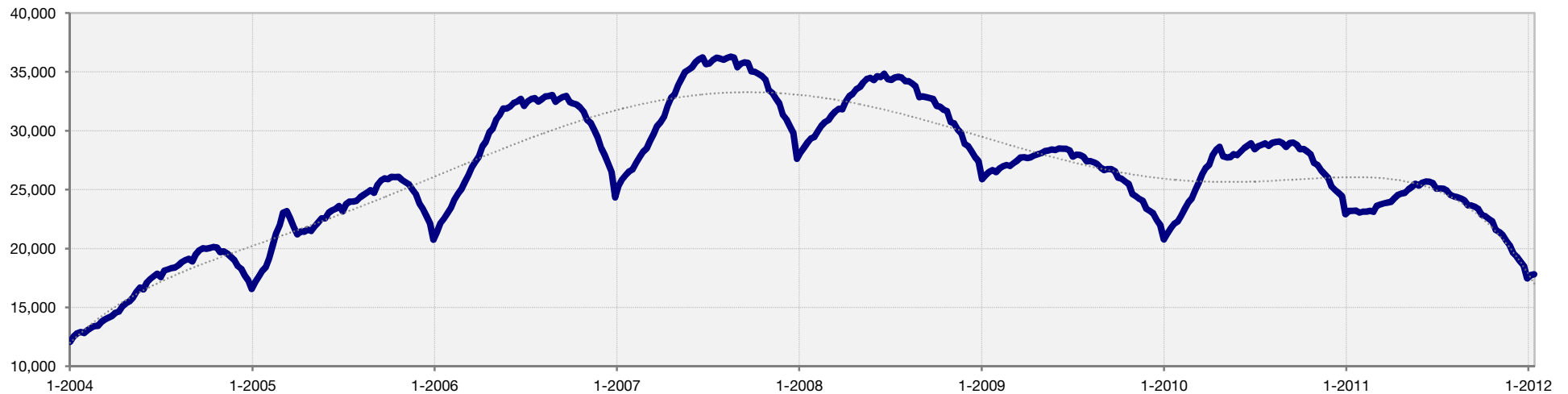
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/29/2011	22,311	28,008	- 20.3%
11/5/2011	21,579	27,264	- 20.9%
11/12/2011	21,404	27,089	- 21.0%
11/19/2011	21,142	26,627	- 20.6%
11/26/2011	20,654	26,326	- 21.5%
12/3/2011	20,292	25,992	- 21.9%
12/10/2011	19,612	25,267	- 22.4%
12/17/2011	19,328	24,980	- 22.6%
12/24/2011	18,913	24,722	- 23.5%
12/31/2011	18,531	24,446	- 24.2%
1/7/2012	17,470	22,922	- 23.8%
1/14/2012	17,756	23,208	- 23.5%
1/21/2012	17,822	23,191	- 23.2%
3-Month Avg	19,755	25,388	- 22.2%

Historical Inventory Levels



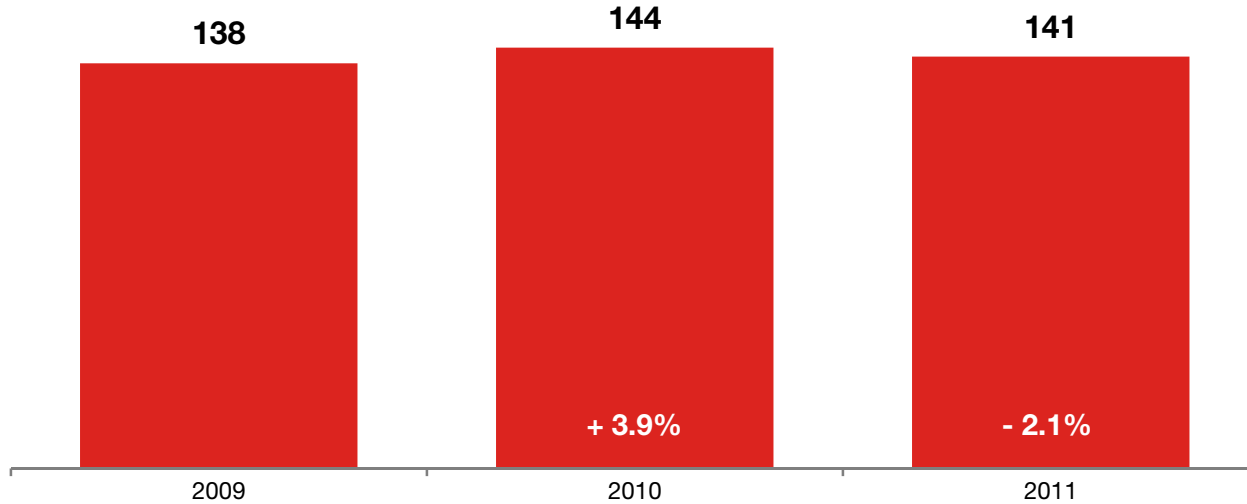
Days on Market Until Sale

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



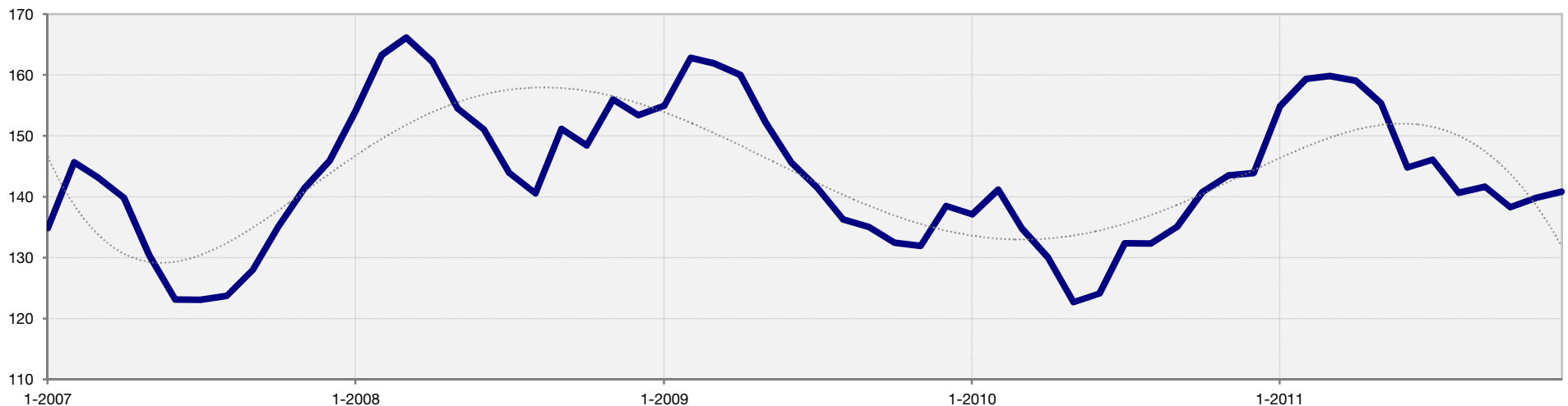
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December



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	+ 6.3%
September	142	135	+ 4.8%
October	138	141	- 1.8%
November	140	143	- 2.6%
December	141	144	- 2.1%
12-Month Avg	148	133	+ 10.6%

Historical Days on Market Until Sale



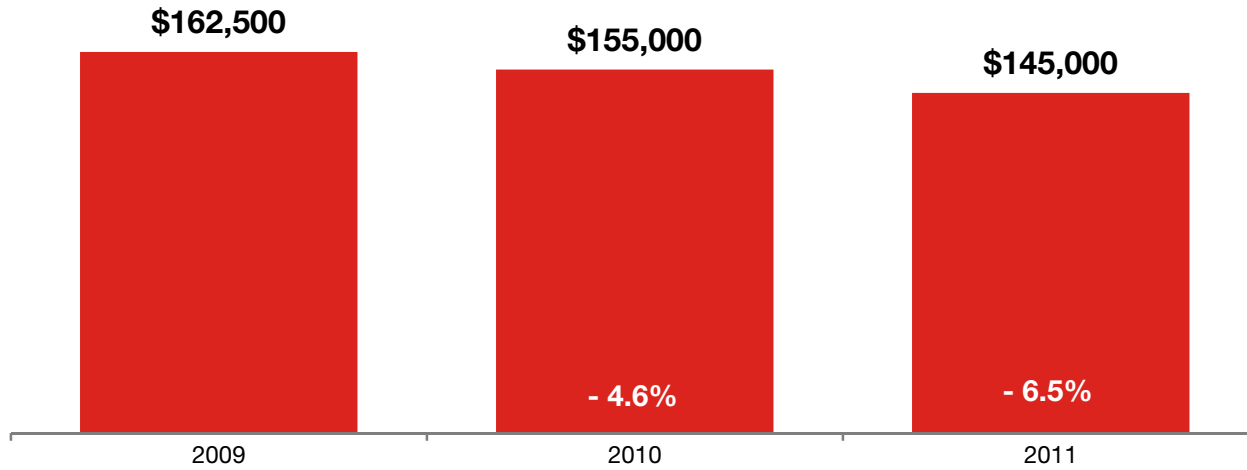
Median Sales Price

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



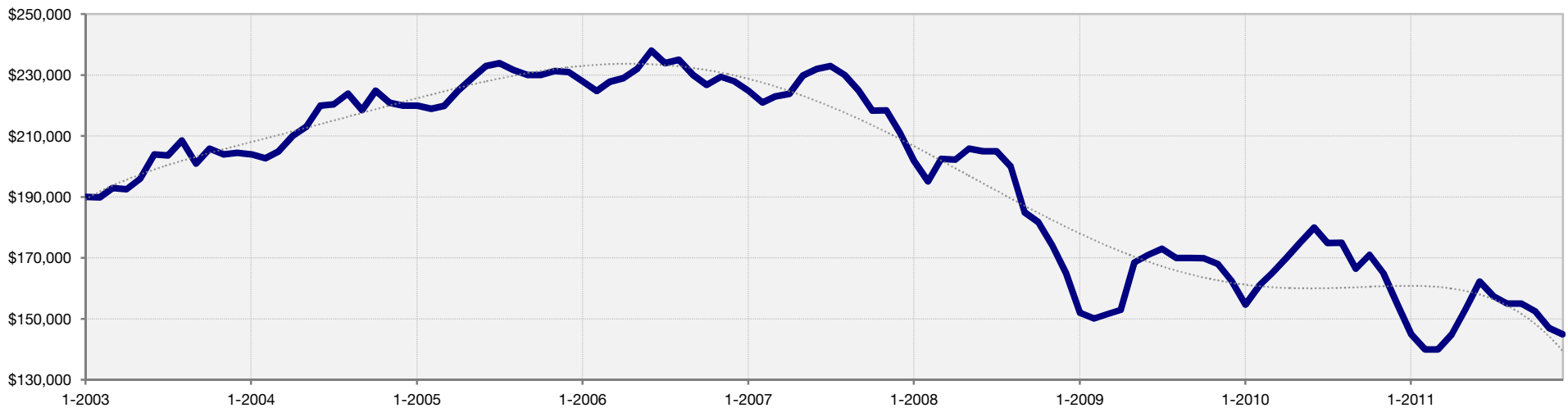
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December



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	\$147,000	\$165,000	- 10.9%
December	\$145,000	\$155,000	- 6.5%
12-Month Med	\$150,000	\$169,900	- 11.7%

Historical Median Sales Price



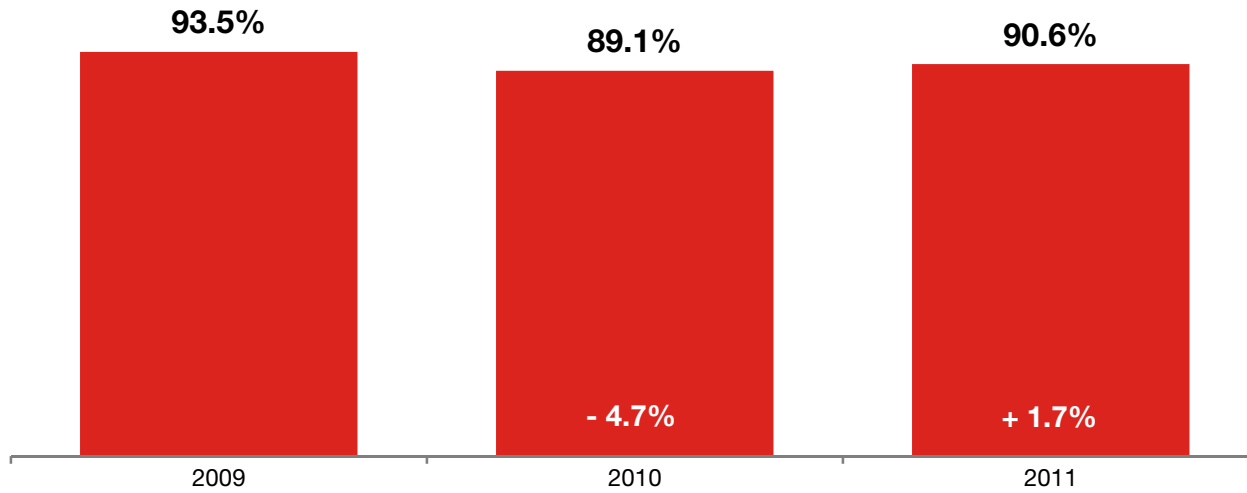
Percent of Original List Price Received

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.



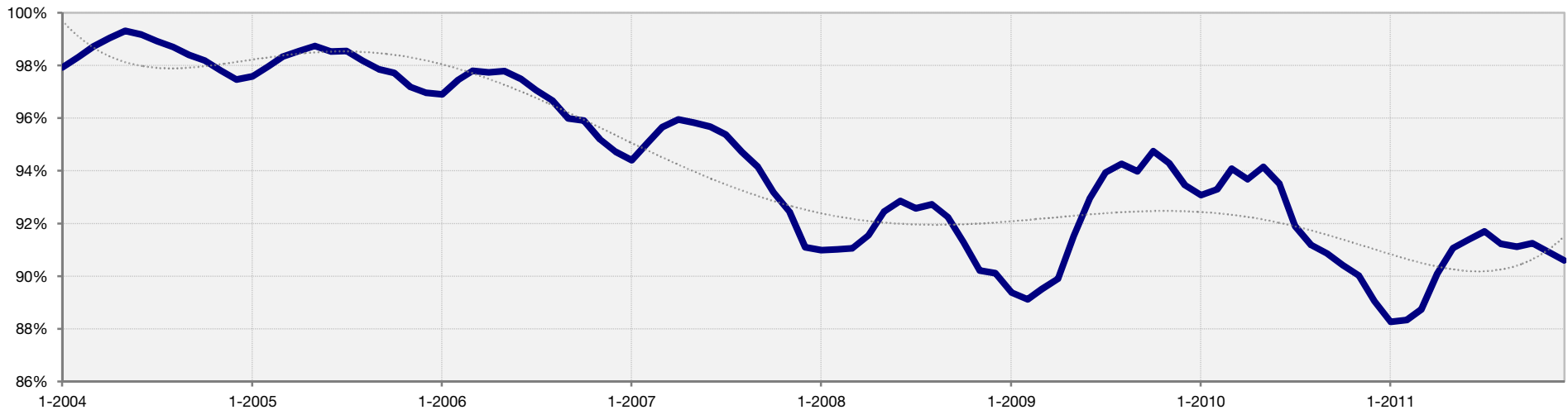
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December



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	91.2%	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



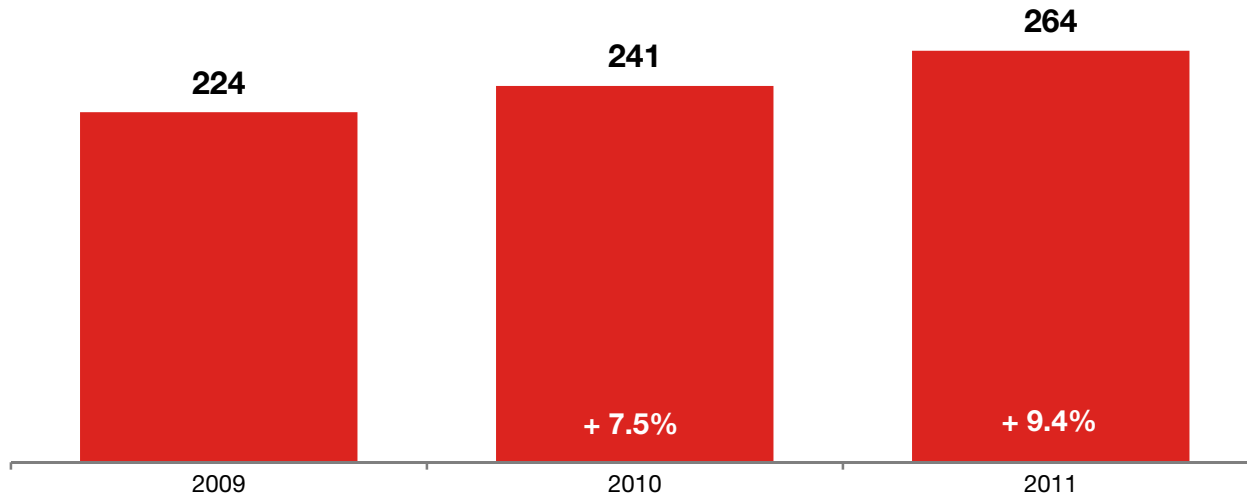
Housing Affordability Index

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.**



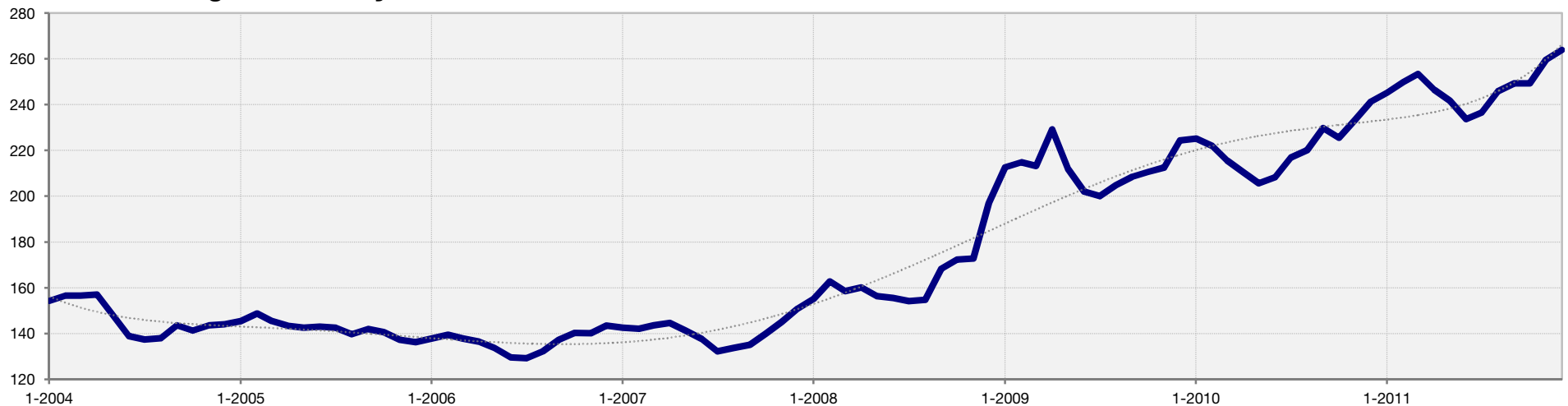
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December



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	260	233	+ 11.2%
December	264	241	+ 9.4%
12-Month Avg	248	221	+ 12.4%

Historical Housing Affordability Index



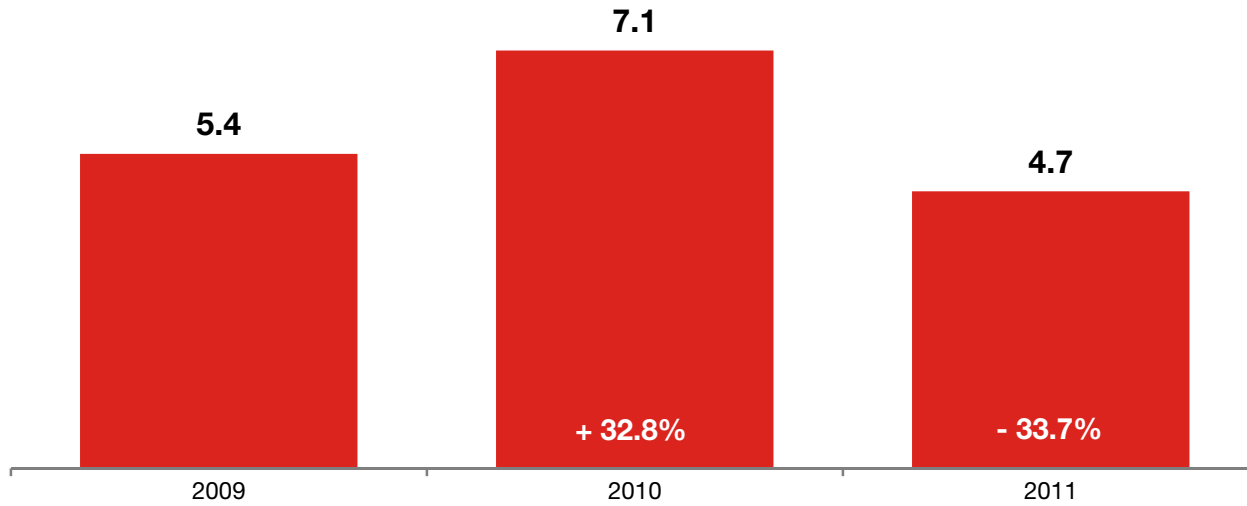
Months Supply of Inventory

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	7.3	6.2	+ 16.6%
March	7.6	6.8	+ 11.6%
April	8.2	7.0	+ 16.3%
May	8.2	7.2	+ 14.2%
June	8.0	7.7	+ 3.8%
July	7.6	8.1	- 5.8%
August	7.1	8.3	- 14.6%
September	6.7	8.5	- 21.5%
October	6.2	8.5	- 27.8%
November	5.5	8.0	- 30.9%
December	4.7	7.1	- 33.7%
12-Month Avg	7.0	7.4	- 5.7%

Historical Months Supply of Inventory

