

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

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 28, 2012

Publish Date: February 6, 2012 • All comparisons are to 2011

Whether motivated by the election cycle, a jump in employment, improving housing market metrics or the best start to a year for the S&P 500 since 1989, home buyers posted increased activity levels compared to last year. Consumers signed more purchase agreements but sellers entered into fewer listing contracts. Changes in supply-side metrics confirm this, suggesting that relatively less new product is entering the market compared to buyer demand. That's helped other metrics return to more friendly territory. Whatever the reason, it's good to see that vote of confidence.

In the Twin Cities region, for the week ending January 28:

- New Listings decreased 17.5% to 1,090
- Pending Sales increased 22.9% to 833
- Inventory decreased 23.5% to 17,762

For the month of December:

- Median Sales Price decreased 6.5% to \$145,000
- Days on Market decreased 2.3% to 141
- Percent of Original List Price Received increased 1.7% to 90.6%
- Months Supply of Inventory decreased 33.3% to 4.8

Quick Facts

- 17.5%

+ 22.9%

- 23.5%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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New Listings

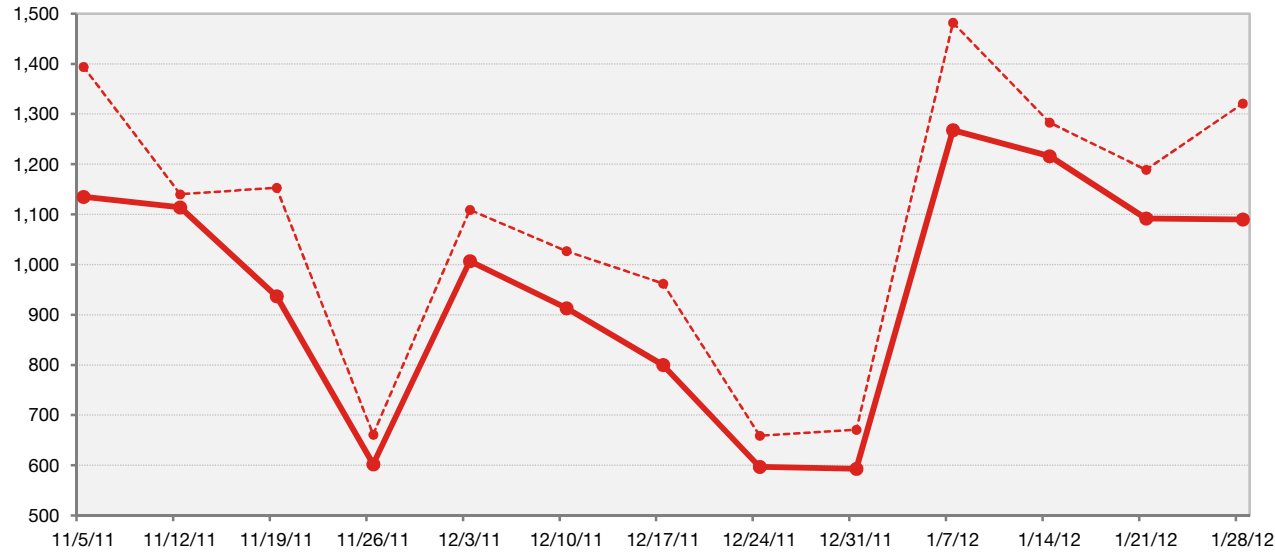
A count of the properties that have been newly listed on the market in a given week.



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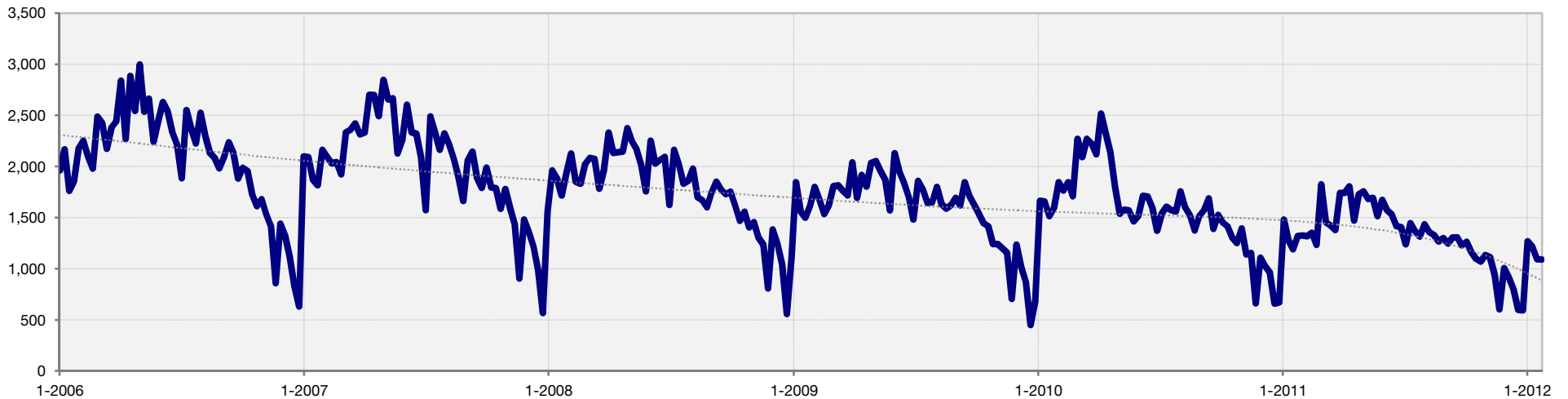
Last Three Months

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



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
1/28/2012	1,090	1,321	- 17.5%
3-Month Total	12,364	14,051	- 12.0%

Historical New Listings



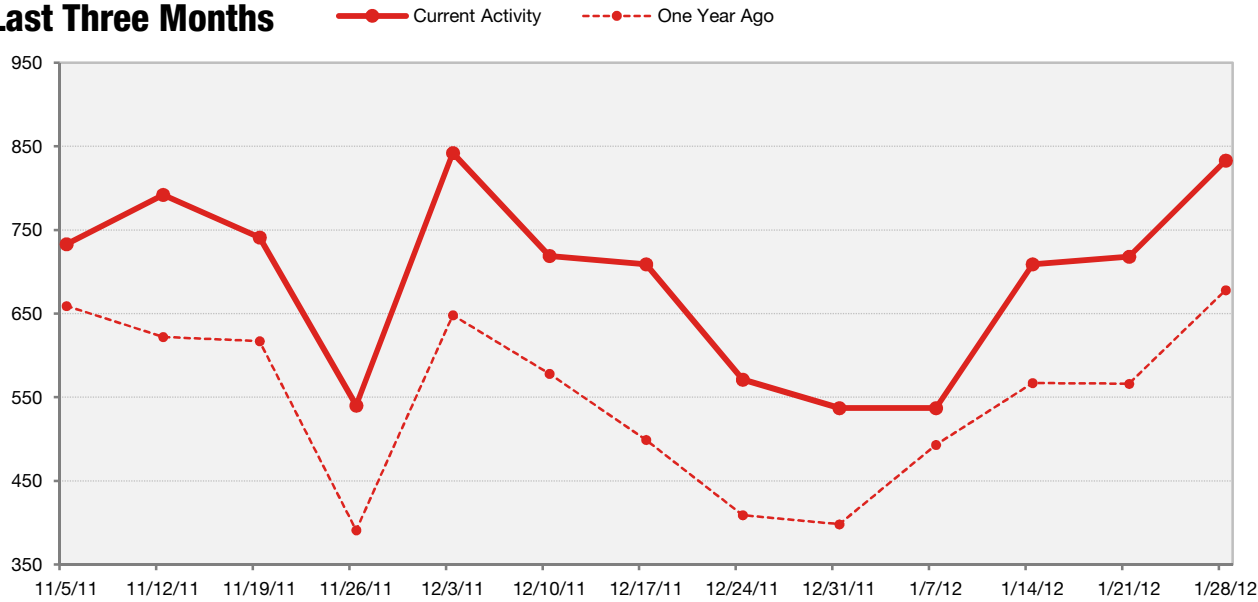
Pending Sales

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



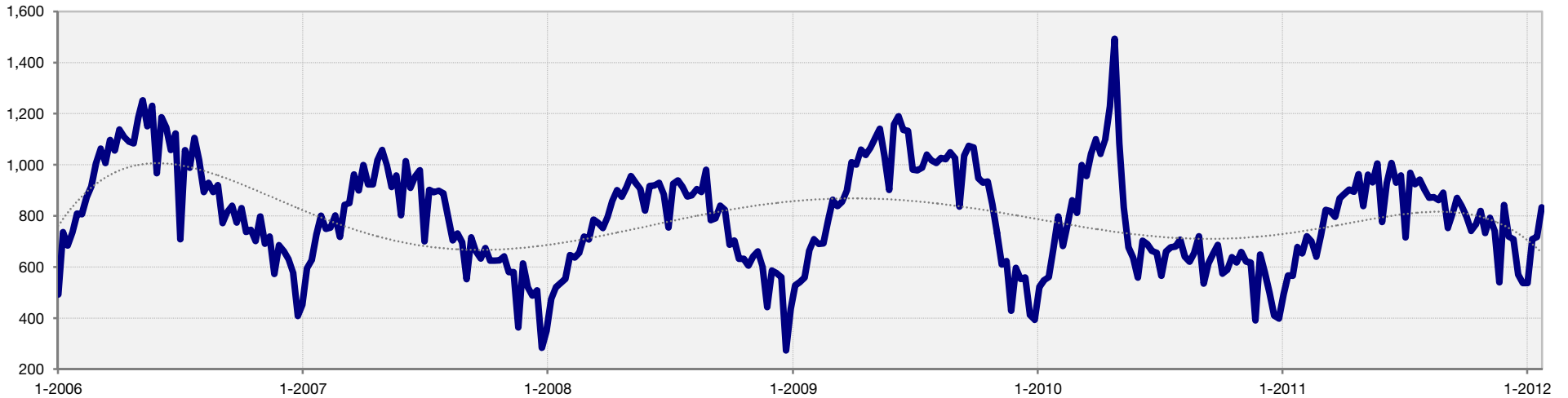
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/5/2011	733	659	+ 11.2%
11/12/2011	792	622	+ 27.3%
11/19/2011	741	617	+ 20.1%
11/26/2011	540	391	+ 38.1%
12/3/2011	842	648	+ 29.9%
12/10/2011	719	578	+ 24.4%
12/17/2011	709	499	+ 42.1%
12/24/2011	571	409	+ 39.6%
12/31/2011	537	398	+ 34.9%
1/7/2012	537	493	+ 8.9%
1/14/2012	709	567	+ 25.0%
1/21/2012	718	566	+ 26.9%
1/28/2012	833	678	+ 22.9%
3-Month Total	8,981	7,125	+ 26.0%

Historical Pending Sales



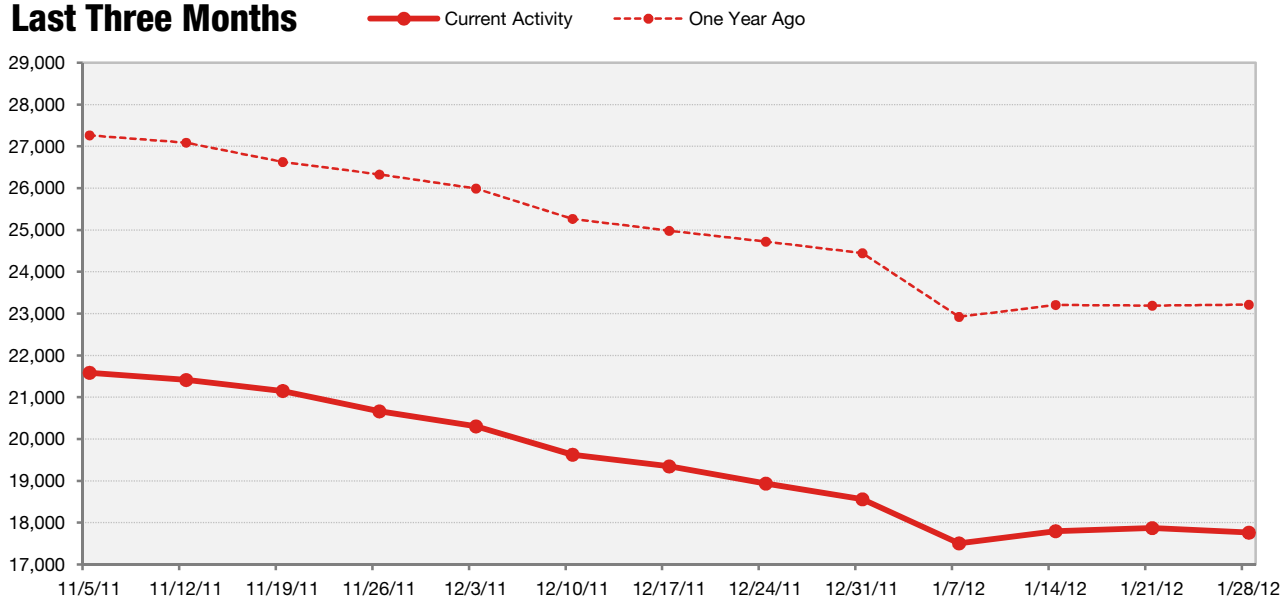
Inventory of Homes for Sale

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



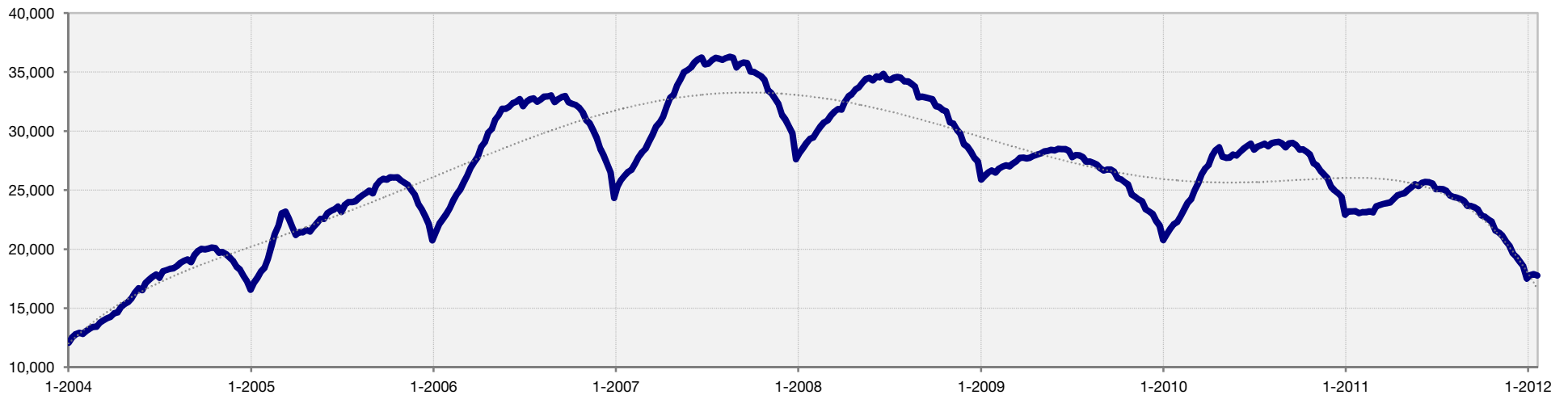
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/5/2011	21,586	27,264	- 20.8%
11/12/2011	21,413	27,089	- 21.0%
11/19/2011	21,151	26,627	- 20.6%
11/26/2011	20,663	26,326	- 21.5%
12/3/2011	20,304	25,992	- 21.9%
12/10/2011	19,627	25,267	- 22.3%
12/17/2011	19,346	24,980	- 22.6%
12/24/2011	18,937	24,722	- 23.4%
12/31/2011	18,560	24,446	- 24.1%
1/7/2012	17,506	22,922	- 23.6%
1/14/2012	17,798	23,208	- 23.3%
1/21/2012	17,872	23,191	- 22.9%
1/28/2012	17,762	23,213	- 23.5%
3-Month Avg	19,425	25,019	- 22.4%

Historical Inventory Levels



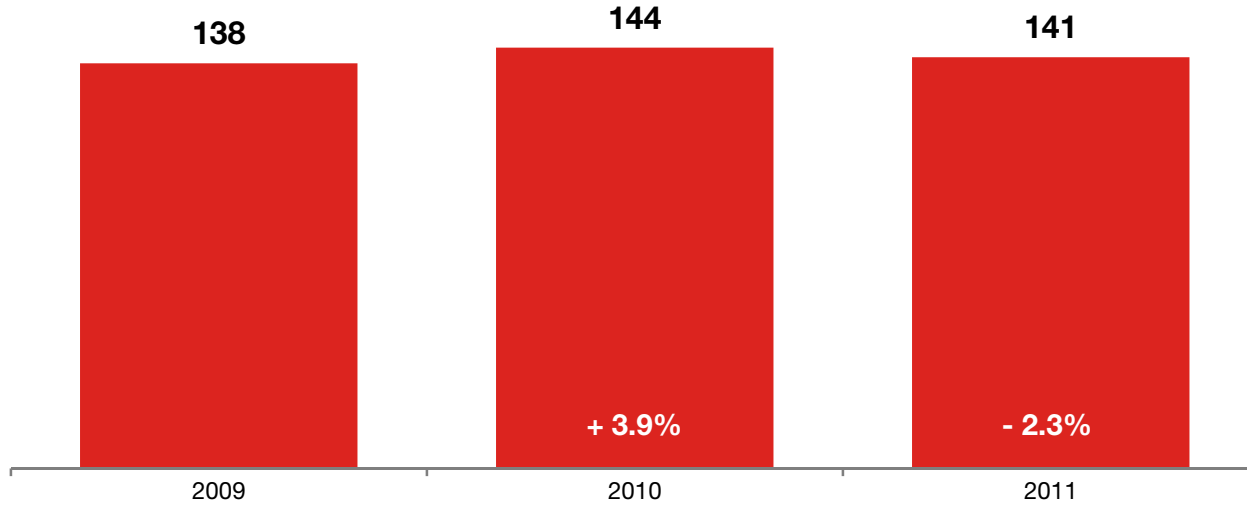
Days on Market Until Sale

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



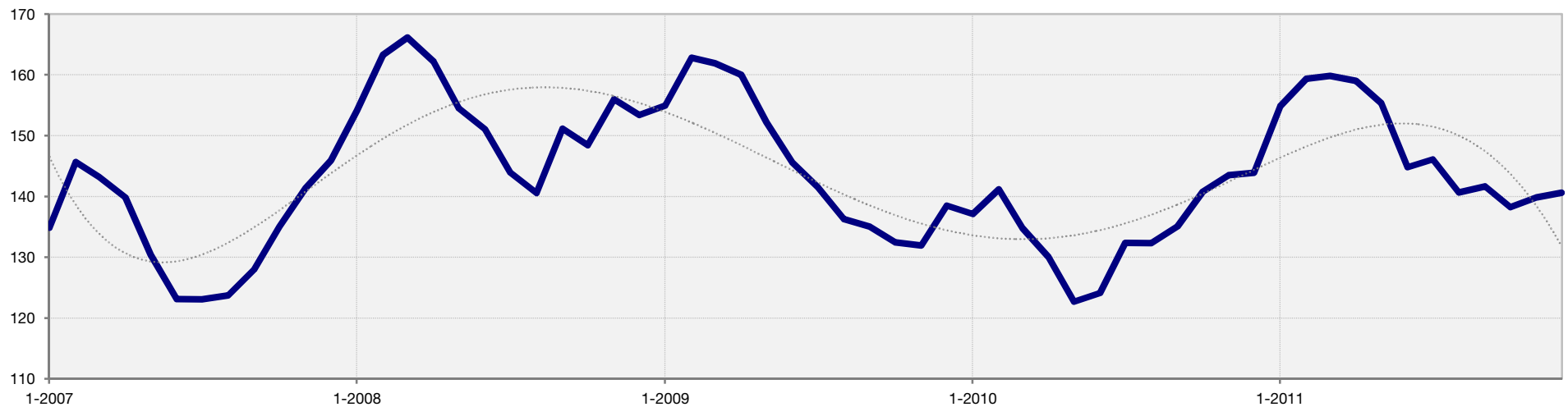
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December



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	- 2.3%
12-Month Avg	148	133	+ 10.6%

Historical Days on Market Until Sale



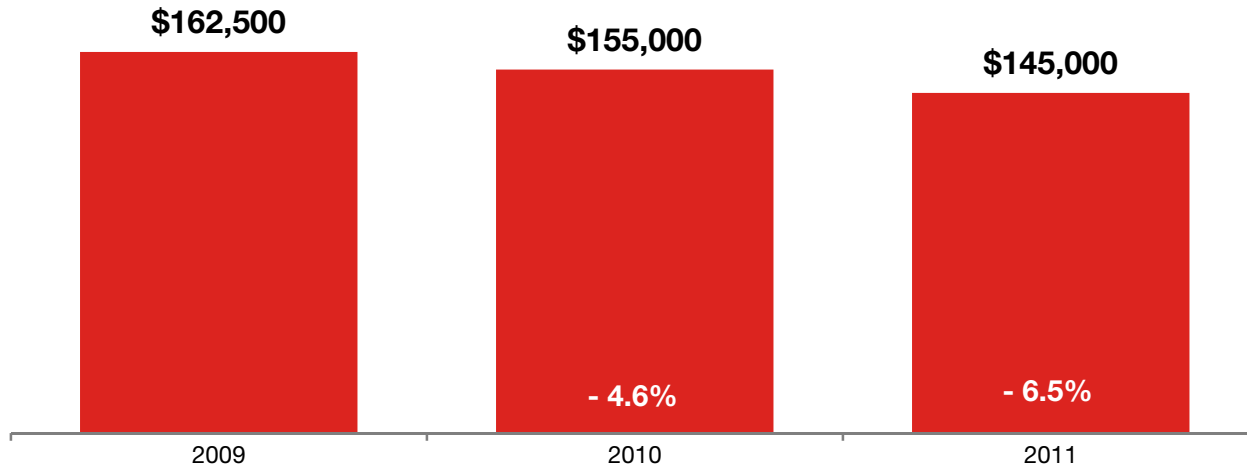
Median Sales Price

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



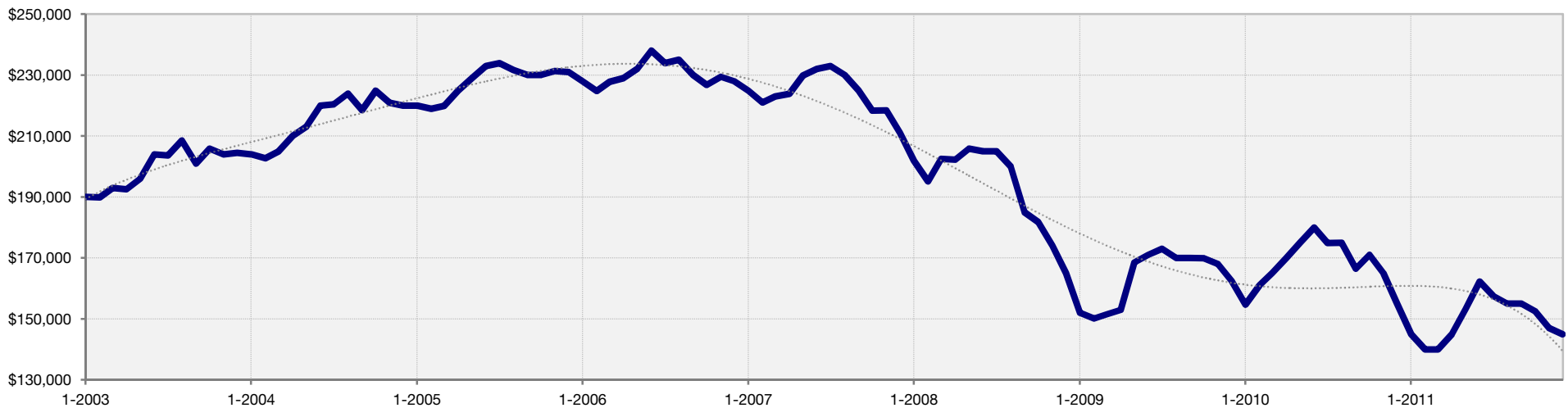
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December



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



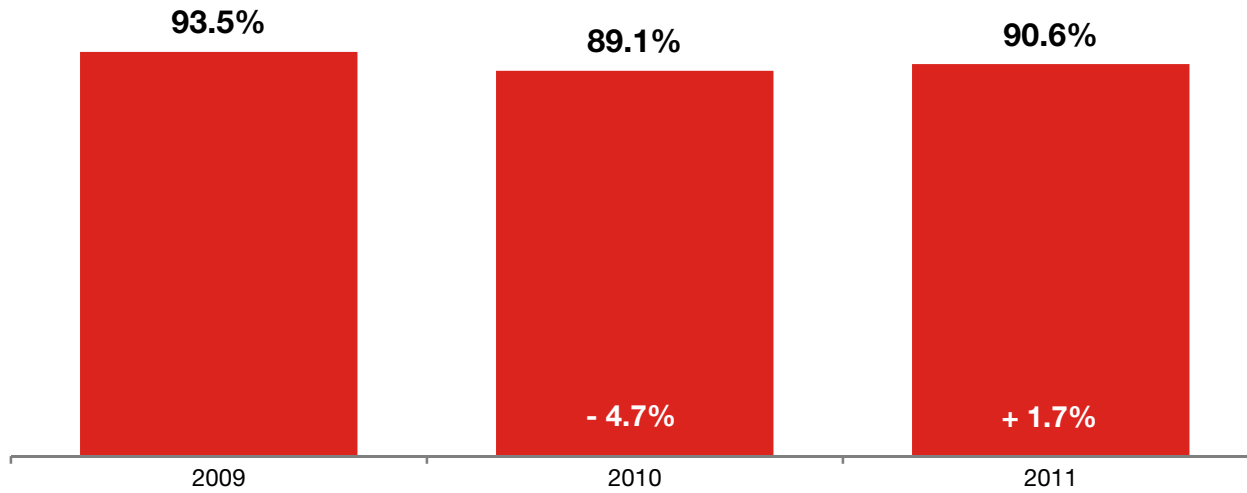
Percent of Original List Price Received

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.



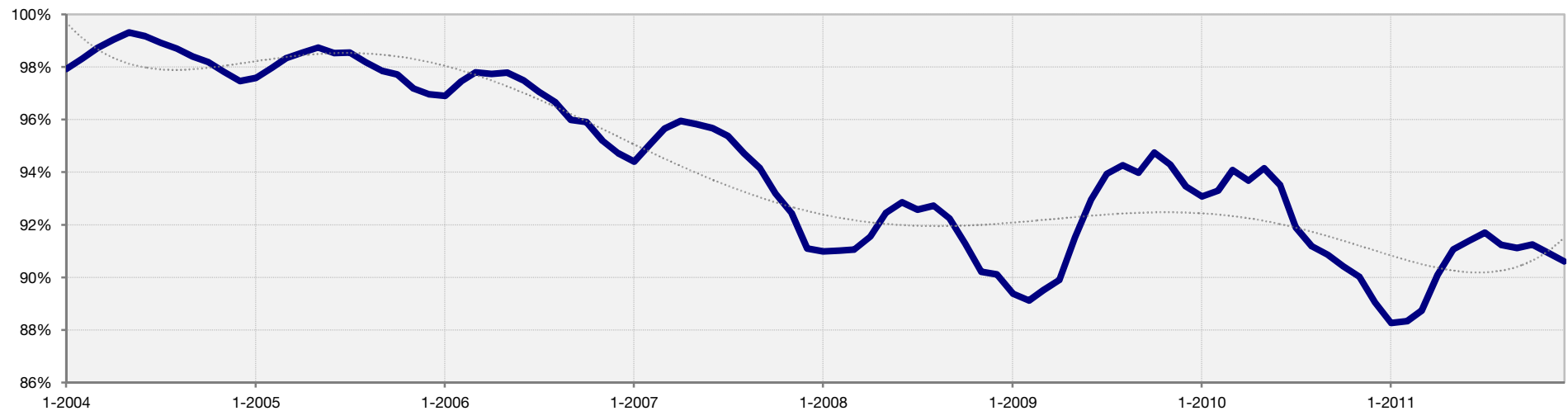
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December



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



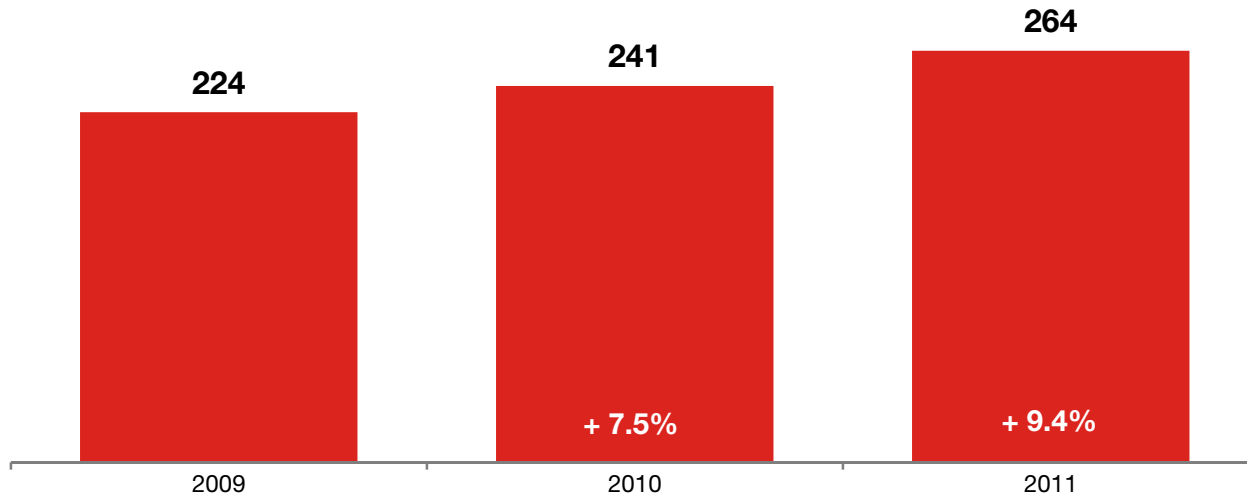
Housing Affordability Index

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.**



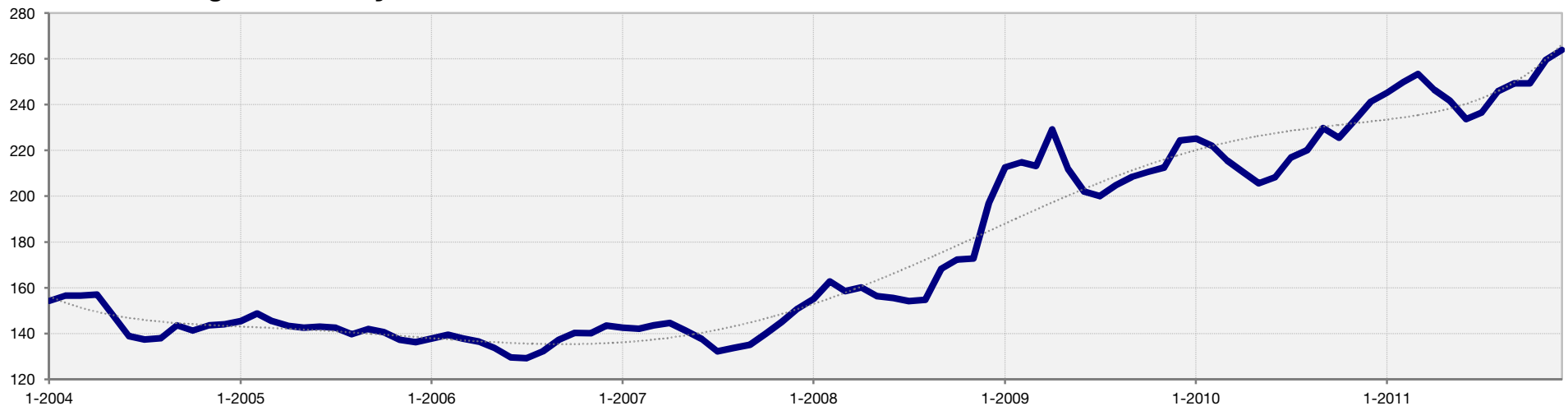
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December



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



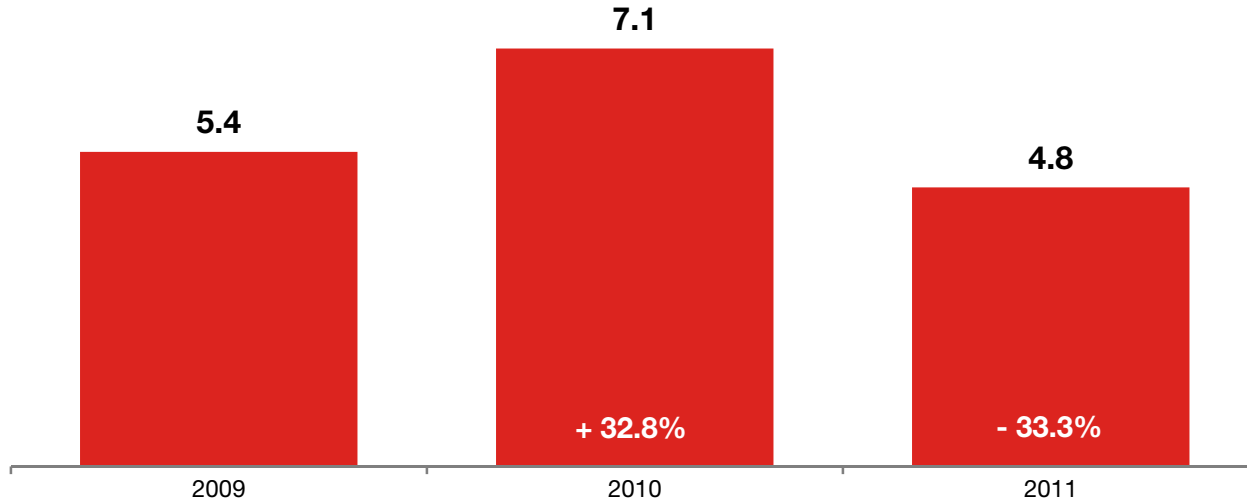
Months Supply of Inventory

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	- 14.5%
September	6.7	8.5	- 21.4%
October	6.2	8.5	- 27.7%
November	5.5	8.0	- 30.7%
December	4.8	7.1	- 33.3%
12-Month Avg	7.0	7.4	- 5.6%

Historical Months Supply of Inventory

