

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 February 4, 2012

Publish Date: February 13, 2012 • All comparisons are to 2011

It was a week full of intrigue if ever there was one. A positive jobs report gave way to bullish activity on Wall Street backed by heroics from the hometown team, as the Giants showcased their Manning(ham) magic. Meanwhile, dozens of state attorneys general brokered a deal that will likely include principal write-downs. In local housing news, buyers made more purchases while sellers listed fewer properties than during the same week in 2011. Other indicators have recently showcased key improvements elsewhere in the marketplace. The most notable trend is fewer active listings. Buyers in wait-and-see mode may find themselves with more competition for fewer properties come spring.

In the Twin Cities region, for the week ending February 4:

- New Listings decreased 6.7% to 1,236
- Pending Sales increased 35.8% to 888
- Inventory decreased 23.2% to 17,697

For the month of January:

- Median Sales Price decreased 3.4% to \$140,000
- Days on Market decreased 8.4% to 142
- Percent of Original List Price Received increased 3.4% to 91.2%
- Months Supply of Inventory decreased 35.2% to 4.6

Quick Facts

- 6.7%	+ 35.8%	- 23.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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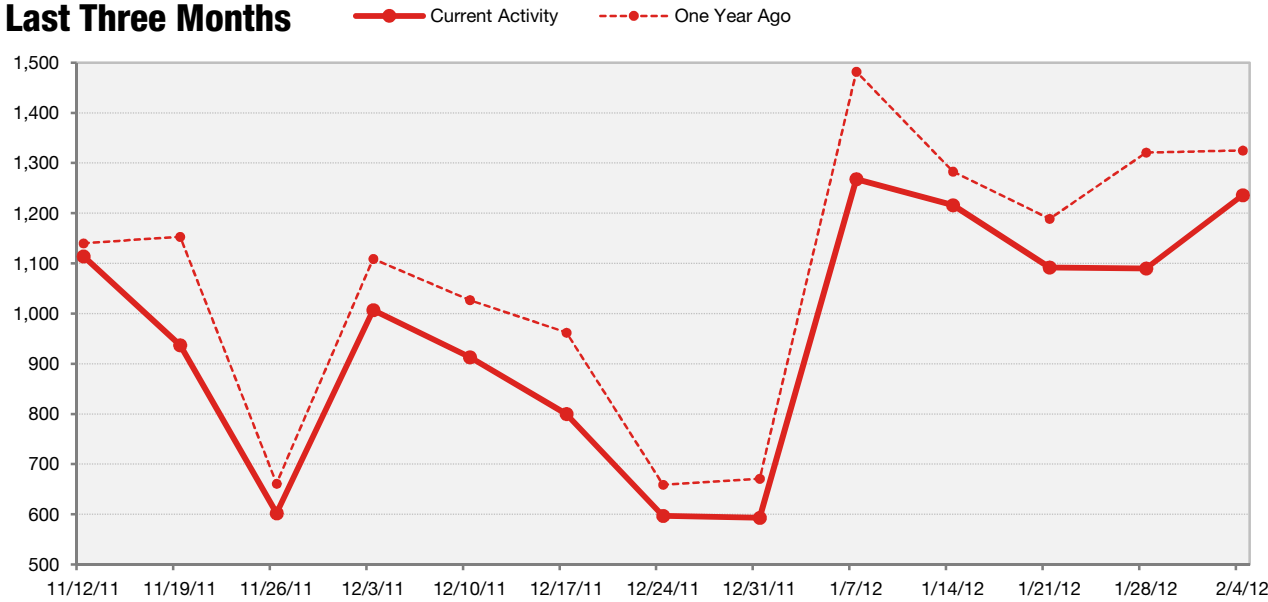
New Listings

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



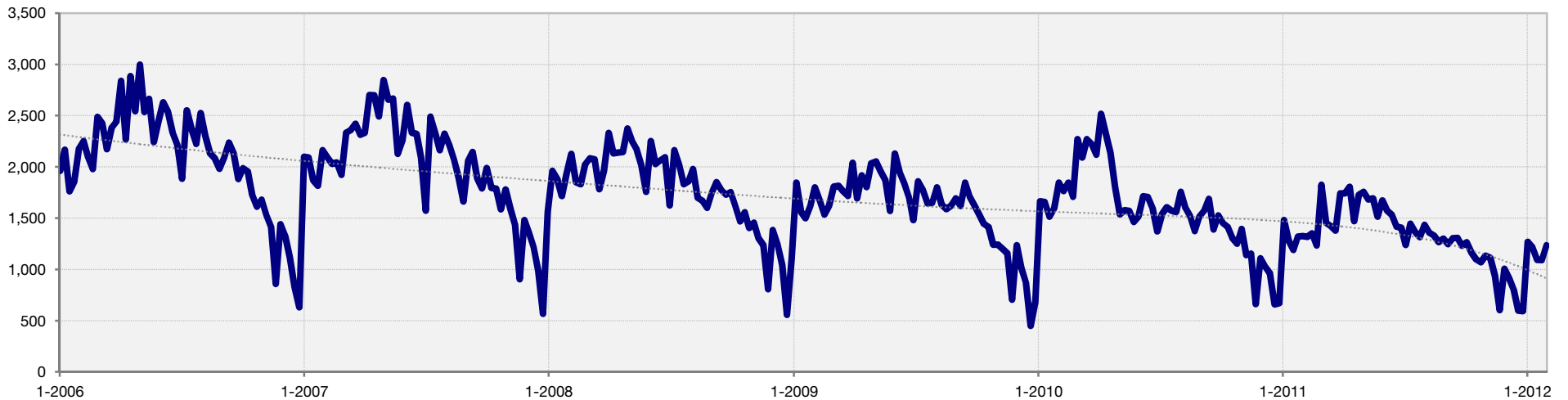
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
2/4/2012	1,236	1,325	- 6.7%
3-Month Total	12,465	13,982	- 10.8%

Historical New Listings



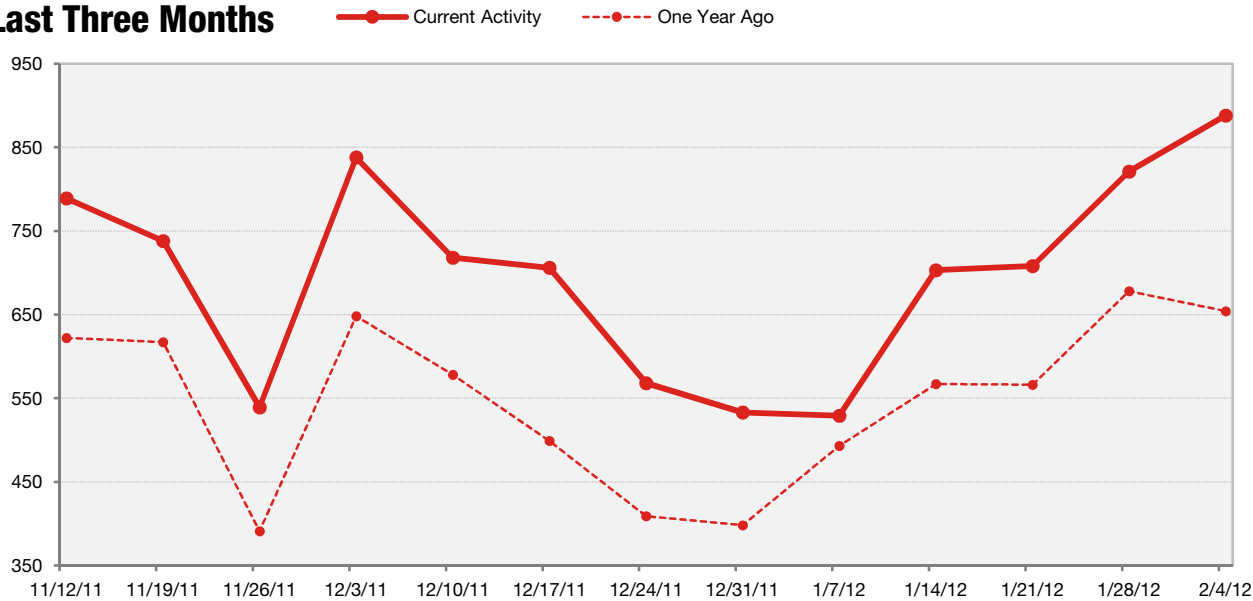
Pending Sales

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



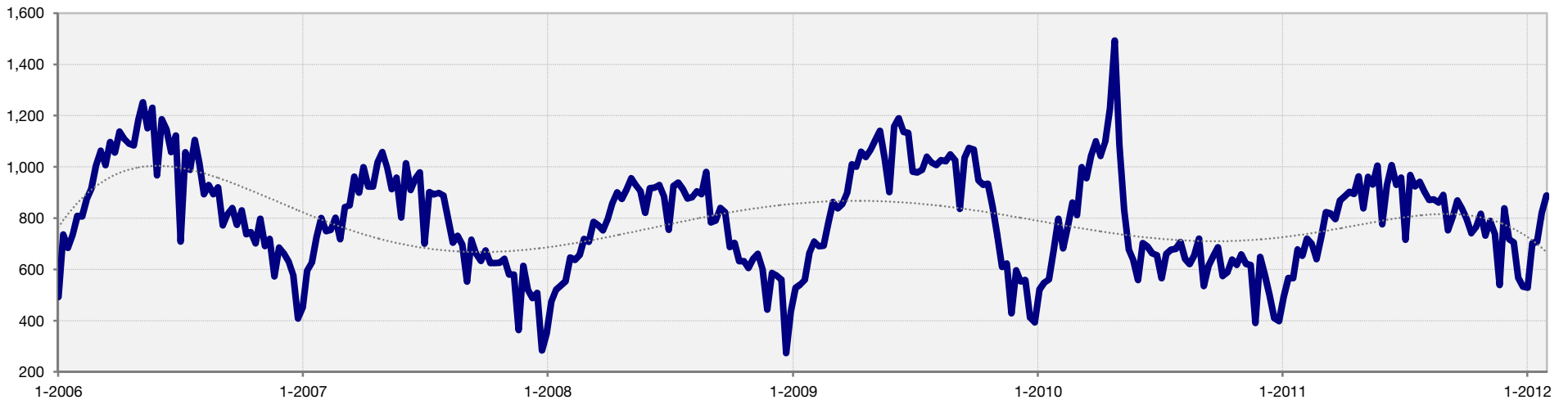
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2011	789	622	+ 26.8%
11/19/2011	738	617	+ 19.6%
11/26/2011	539	391	+ 37.9%
12/3/2011	838	648	+ 29.3%
12/10/2011	718	578	+ 24.2%
12/17/2011	706	499	+ 41.5%
12/24/2011	568	409	+ 38.9%
12/31/2011	533	398	+ 33.9%
1/7/2012	529	493	+ 7.3%
1/14/2012	703	567	+ 24.0%
1/21/2012	708	566	+ 25.1%
1/28/2012	821	678	+ 21.1%
2/4/2012	888	654	+ 35.8%
3-Month Total	9,078	7,120	+ 27.5%

Historical Pending Sales



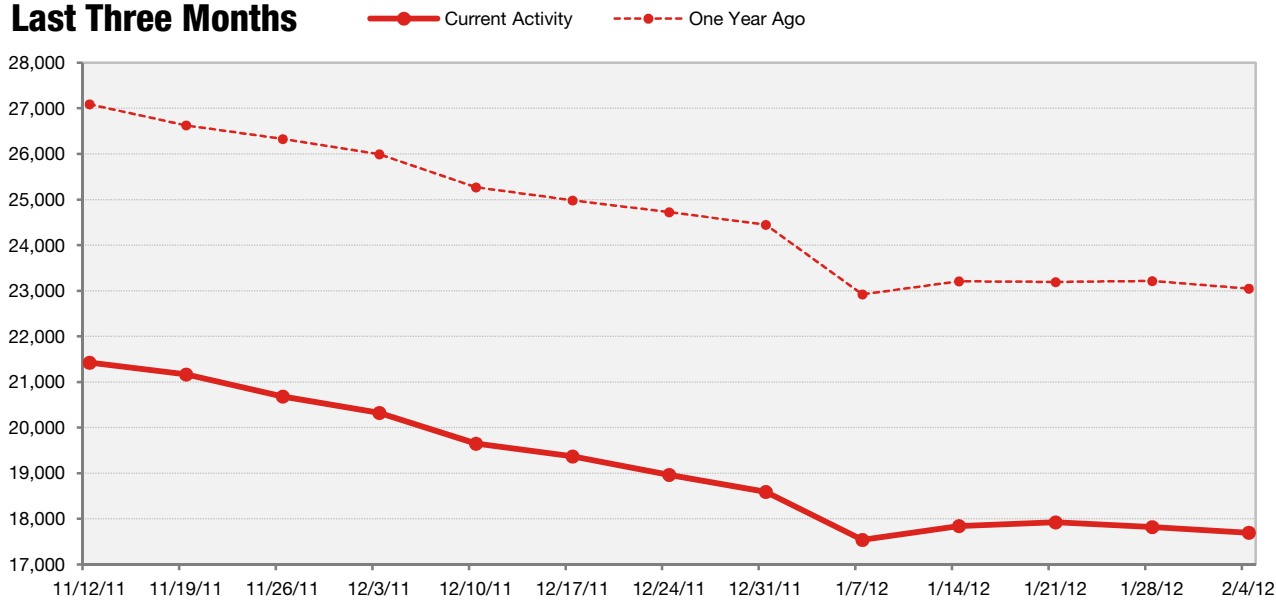
Inventory of Homes for Sale

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



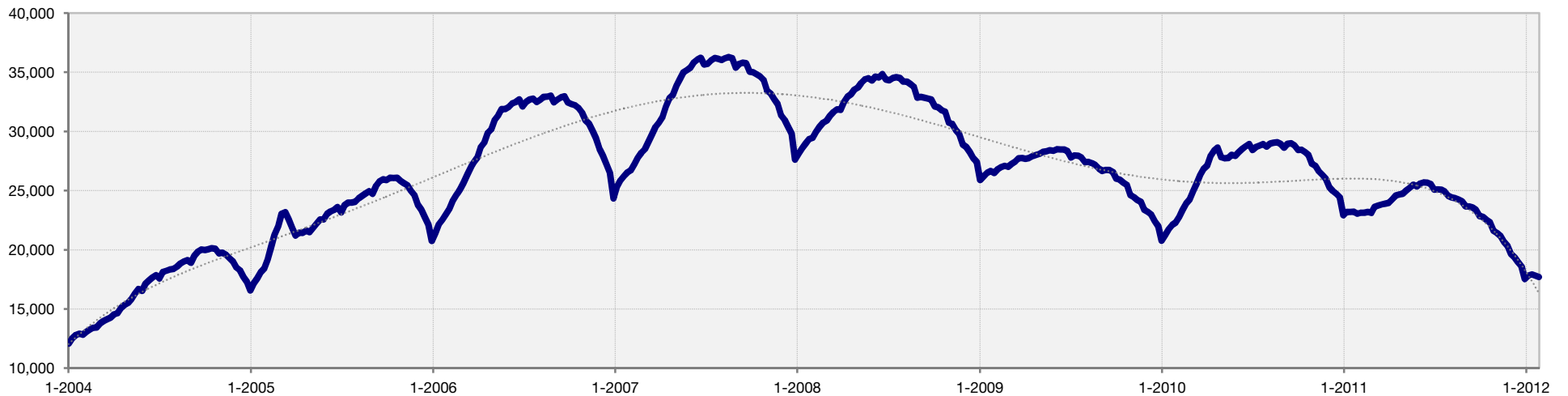
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/12/2011	21,423	27,089	- 20.9%
11/19/2011	21,165	26,627	- 20.5%
11/26/2011	20,682	26,326	- 21.4%
12/3/2011	20,323	25,992	- 21.8%
12/10/2011	19,648	25,267	- 22.2%
12/17/2011	19,368	24,980	- 22.5%
12/24/2011	18,965	24,722	- 23.3%
12/31/2011	18,591	24,446	- 24.0%
1/7/2012	17,539	22,922	- 23.5%
1/14/2012	17,843	23,208	- 23.1%
1/21/2012	17,924	23,191	- 22.7%
1/28/2012	17,821	23,213	- 23.2%
2/4/2012	17,697	23,048	- 23.2%
3-Month Avg	19,153	24,695	- 22.4%

Historical Inventory Levels



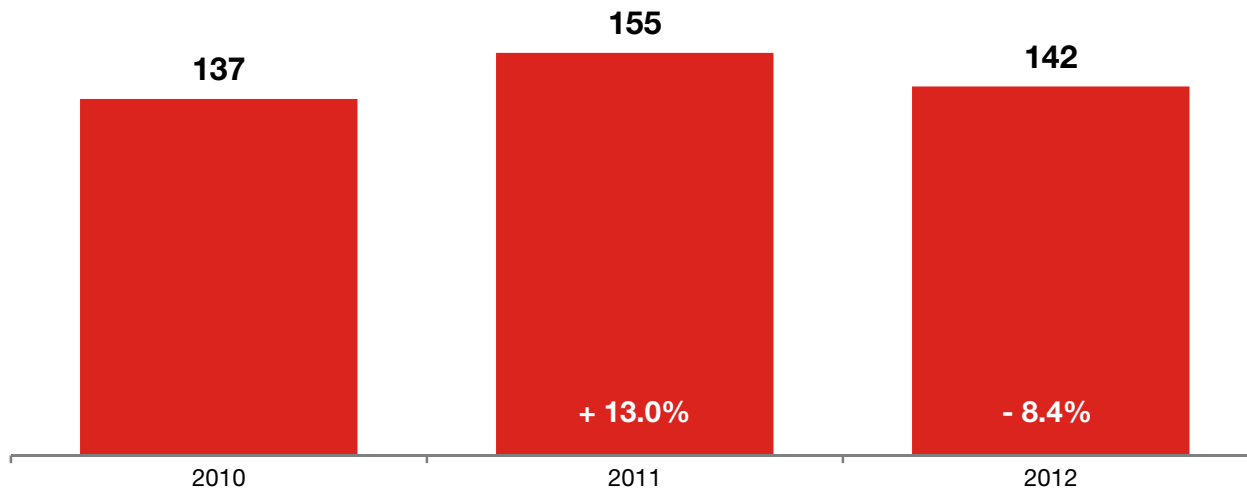
Days on Market Until Sale

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



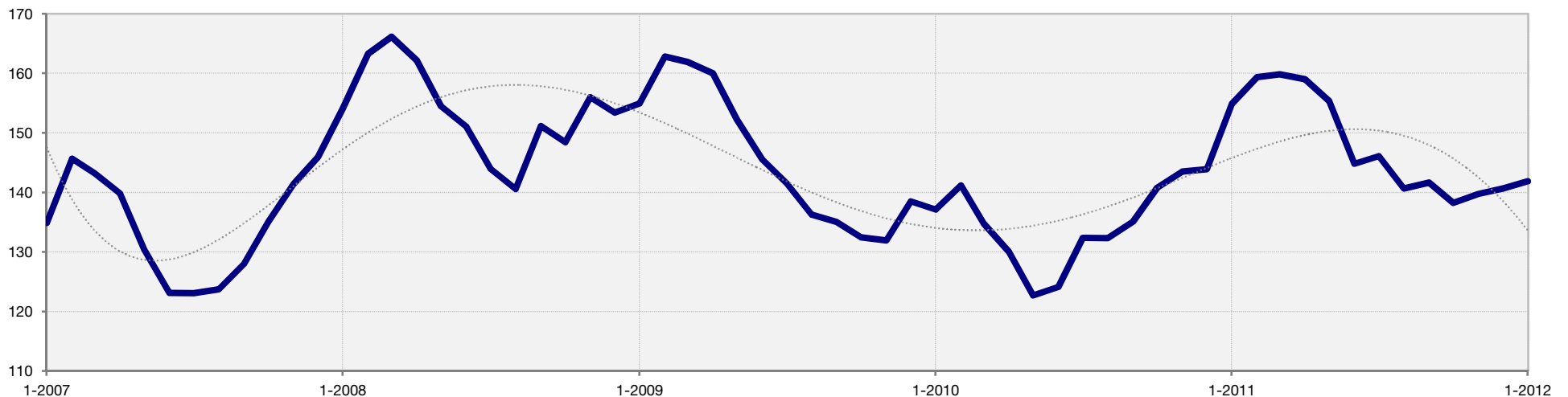
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	142	155	- 8.4%
12-Month Avg	147	134	+ 9.2%

Historical Days on Market Until Sale



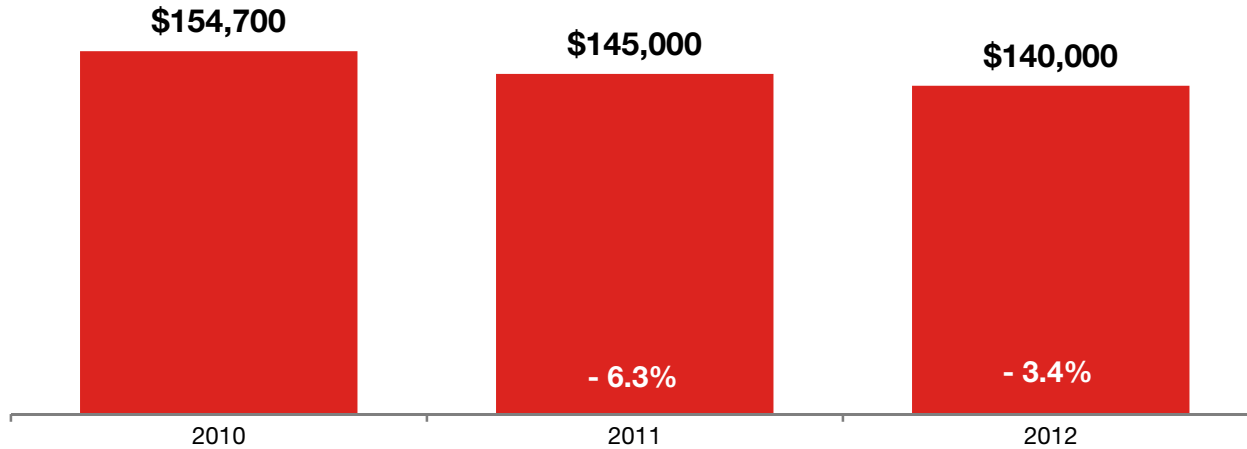
Median Sales Price

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



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January



Month	Current Activity	One Year Previous	+ / -
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	\$147,500	\$165,000	- 10.6%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
12-Month Med	\$150,000	\$169,500	- 11.5%

Historical Median Sales Price



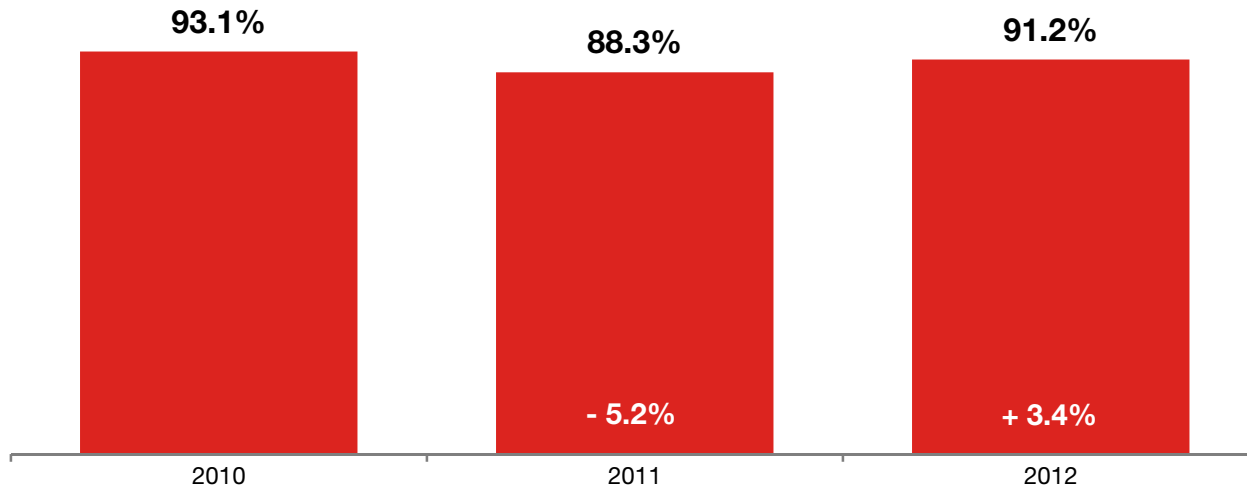
Percent of Original List Price Received

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.



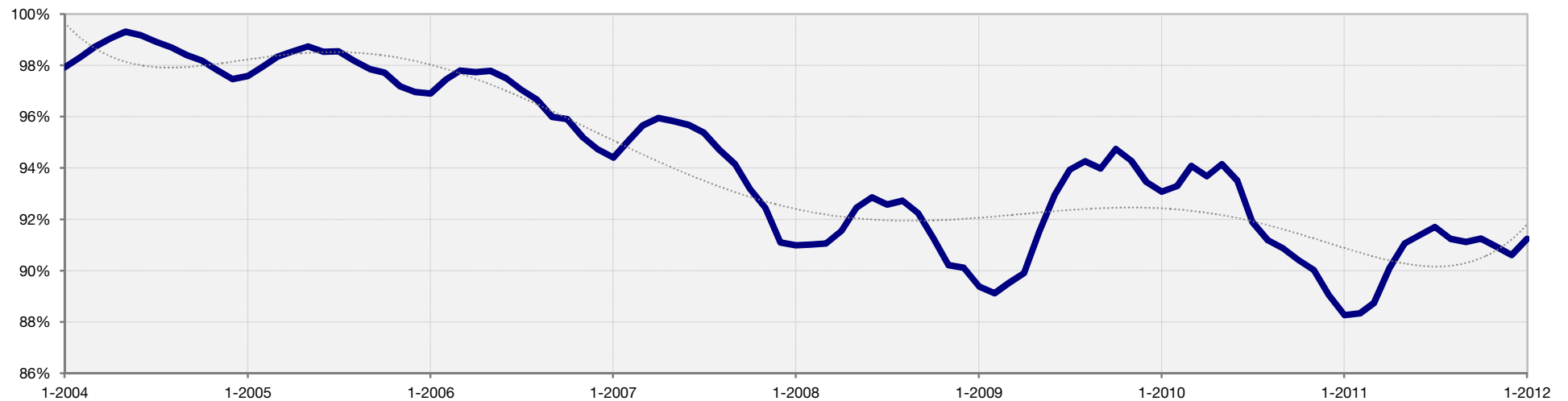
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	91.2%	88.3%	+ 3.4%
12-Month Avg	90.8%	92.1%	- 1.4%

Historical Percent of Original List Price Received



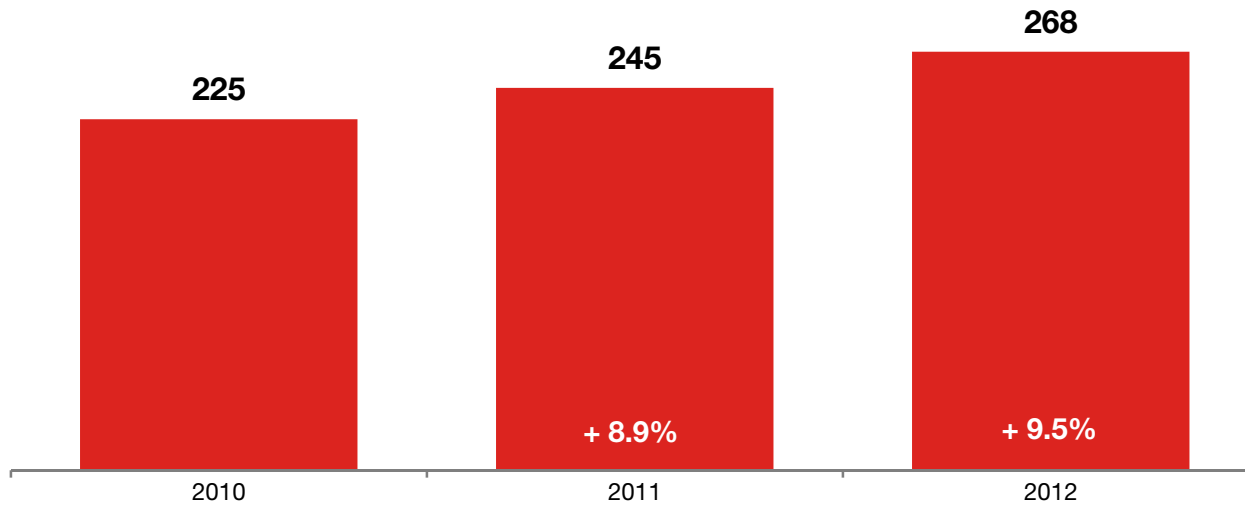
Housing Affordability Index

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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January



Month	Current Activity	One Year Previous	+ / -
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	+ 10.9%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
12-Month Avg	250	223	+ 12.0%

Historical Housing Affordability Index



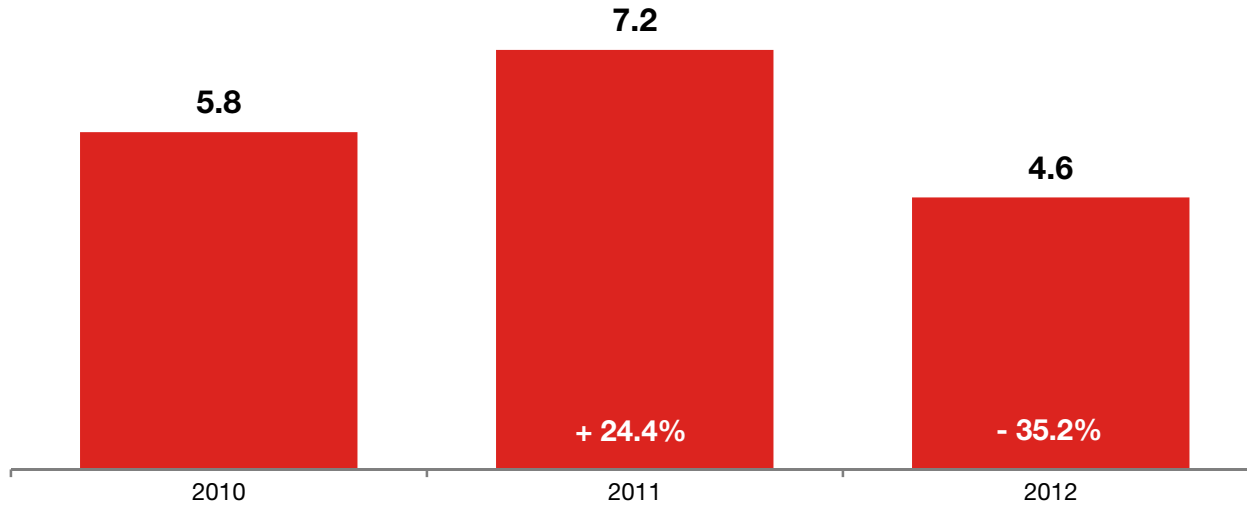
Months Supply of Inventory

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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January



Month	Current Activity	One Year Previous	+ / -
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	- 27.6%
November	5.6	8.0	- 30.5%
December	4.8	7.1	- 32.9%
January	4.6	7.2	- 35.2%
12-Month Avg	6.8	7.6	- 9.8%

Historical Months Supply of Inventory

