

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 11, 2012

Publish Date: February 20, 2012 • All comparisons are to 2011

The National Association of Homebuilders index recently rose to levels not seen since 2007. Historically, it's been a great leading indicator of housing starts. We lead with this information because it is just the latest in a series of testimonials toward a market with some wind in its sails. In as few as four months, the residential real estate scene could look quite different than it has in recent years. That's not to say that we're wave riding our way to a national housing boom, but market fundamentals could be steering the rudder in the direction of calmer waters. For sellers eager to get out but unwilling to take capital losses, that's more relieving than the usual threat of hull breach.

In the Twin Cities region, for the week ending February 11:

- New Listings decreased 0.4% to 1,313
- Pending Sales increased 28.9% to 928
- Inventory decreased 23.5% to 17,690

For the month of January:

- Median Sales Price decreased 3.4% to \$140,000
- Days on Market decreased 8.5% to 142
- Percent of Original List Price Received increased 3.4% to 91.2%
- Months Supply of Inventory decreased 34.6% to 4.7

Quick Facts

- 0.4%	+ 28.9%	- 23.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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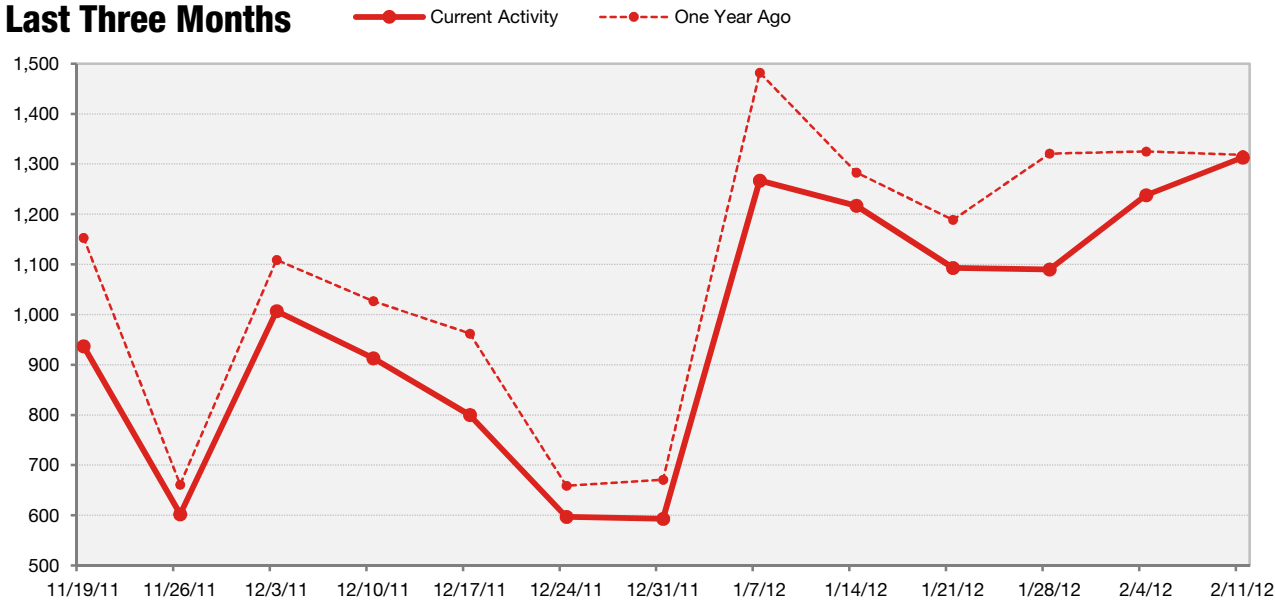
New Listings

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



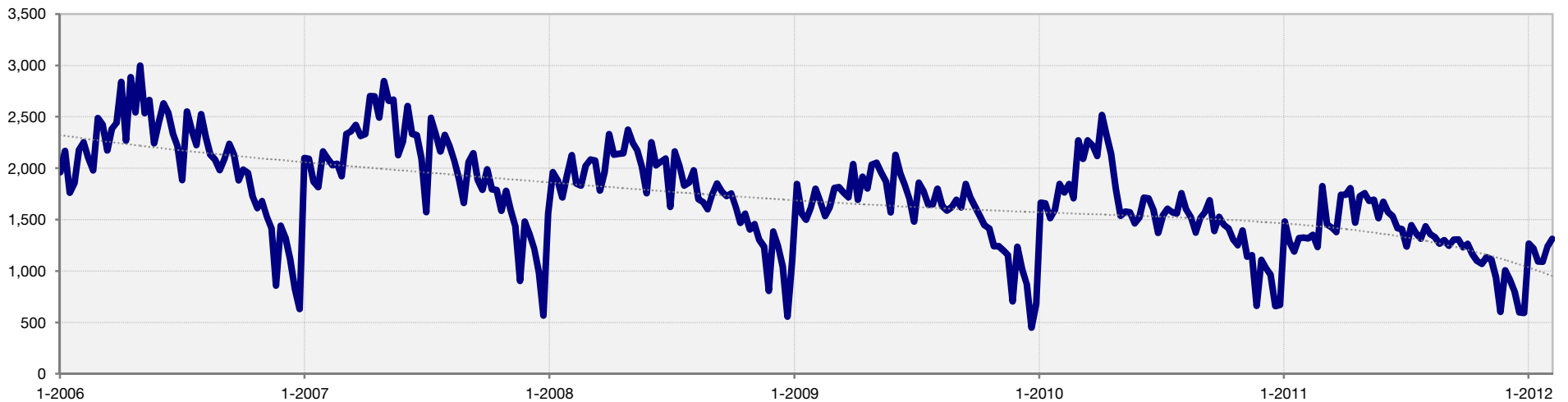
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,267	1,482	- 14.5%
1/14/2012	1,217	1,283	- 5.1%
1/21/2012	1,093	1,189	- 8.1%
1/28/2012	1,090	1,321	- 17.5%
2/4/2012	1,238	1,325	- 6.6%
2/11/2012	1,313	1,318	- 0.4%
3-Month Total	12,667	14,160	- 10.5%

Historical New Listings



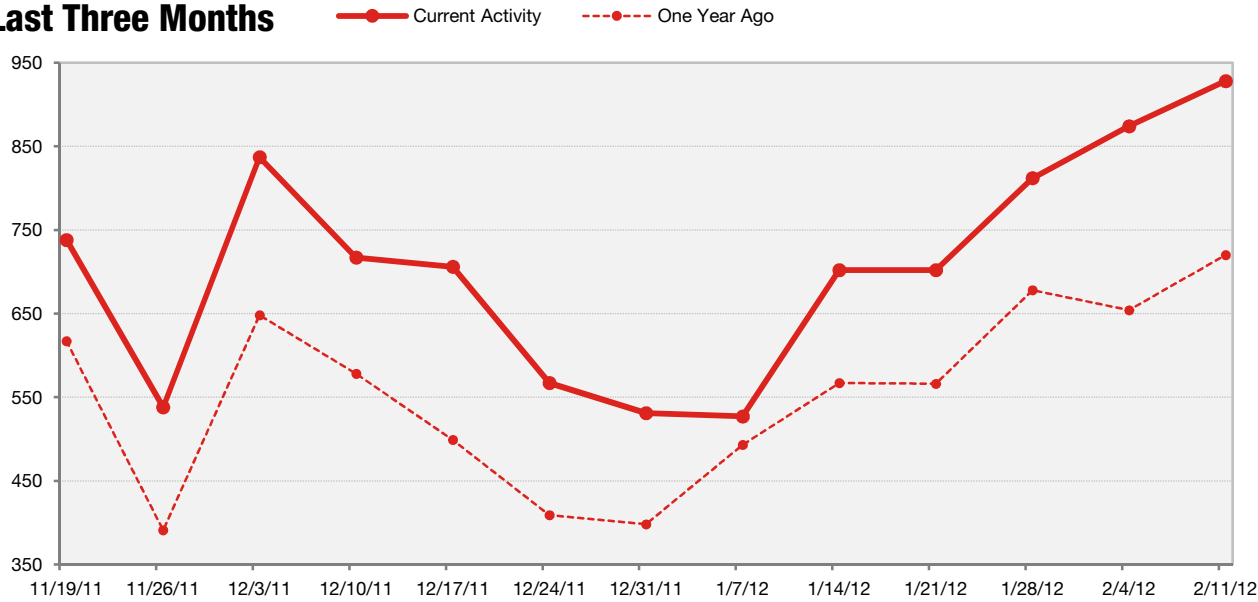
Pending Sales

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



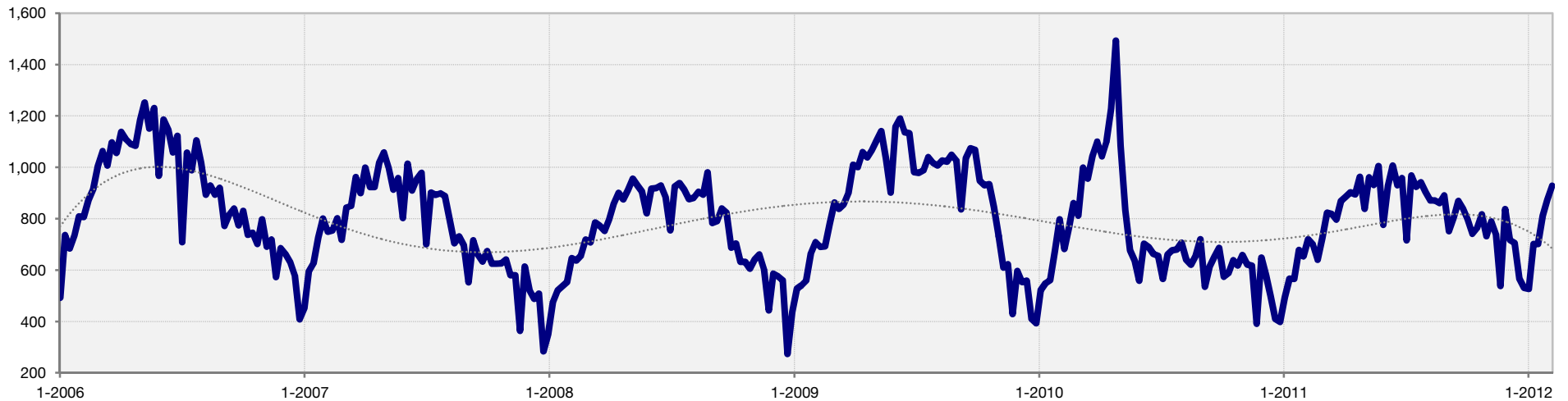
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/19/2011	738	617	+ 19.6%
11/26/2011	538	391	+ 37.6%
12/3/2011	837	648	+ 29.2%
12/10/2011	717	578	+ 24.0%
12/17/2011	706	499	+ 41.5%
12/24/2011	567	409	+ 38.6%
12/31/2011	531	398	+ 33.4%
1/7/2012	527	493	+ 6.9%
1/14/2012	702	567	+ 23.8%
1/21/2012	702	566	+ 24.0%
1/28/2012	812	678	+ 19.8%
2/4/2012	874	654	+ 33.6%
2/11/2012	928	720	+ 28.9%
3-Month Total	9,179	7,218	+ 27.2%

Historical Pending Sales



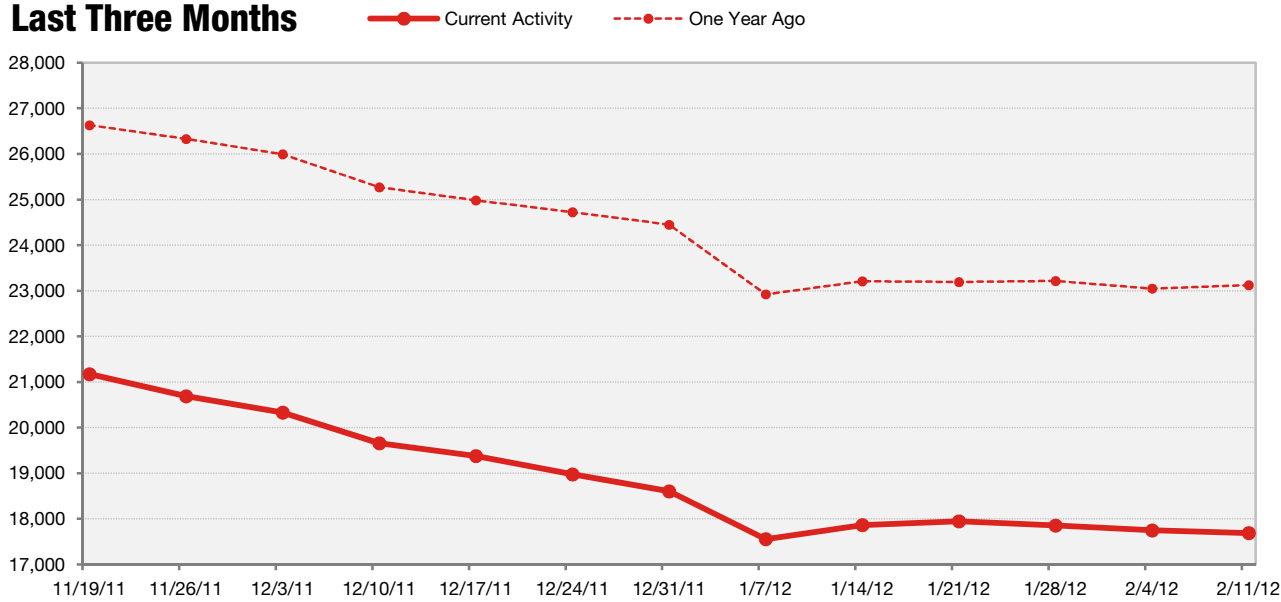
Inventory of Homes for Sale

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



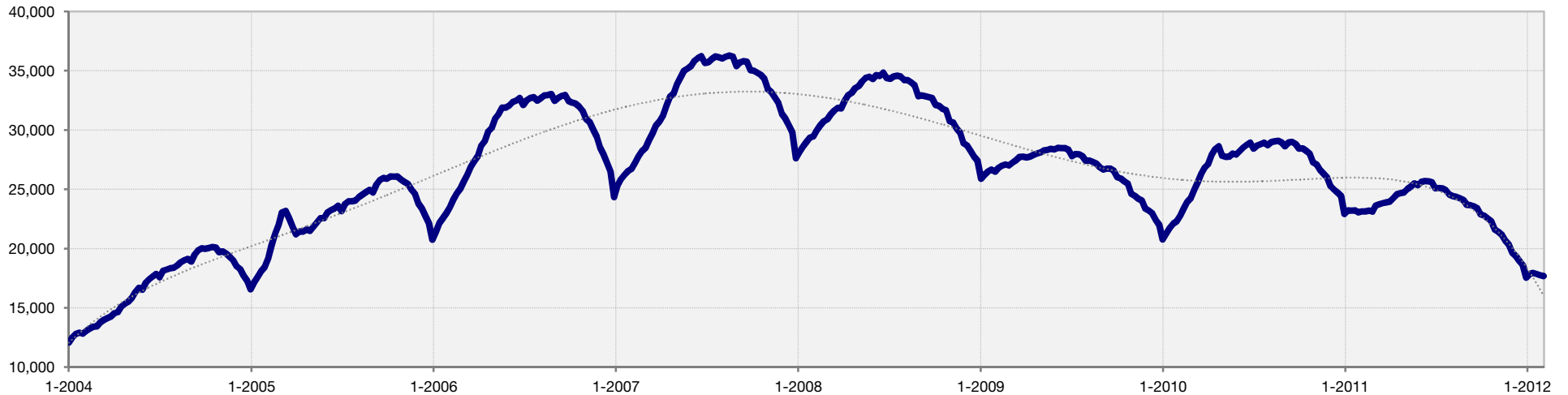
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/19/2011	21,171	26,628	- 20.5%
11/26/2011	20,688	26,327	- 21.4%
12/3/2011	20,330	25,993	- 21.8%
12/10/2011	19,658	25,268	- 22.2%
12/17/2011	19,378	24,981	- 22.4%
12/24/2011	18,975	24,723	- 23.2%
12/31/2011	18,603	24,447	- 23.9%
1/7/2012	17,556	22,923	- 23.4%
1/14/2012	17,864	23,209	- 23.0%
1/21/2012	17,947	23,192	- 22.6%
1/28/2012	17,854	23,214	- 23.1%
2/4/2012	17,747	23,049	- 23.0%
2/11/2012	17,690	23,123	- 23.5%
3-Month Avg	18,882	24,391	- 22.6%

Historical Inventory Levels



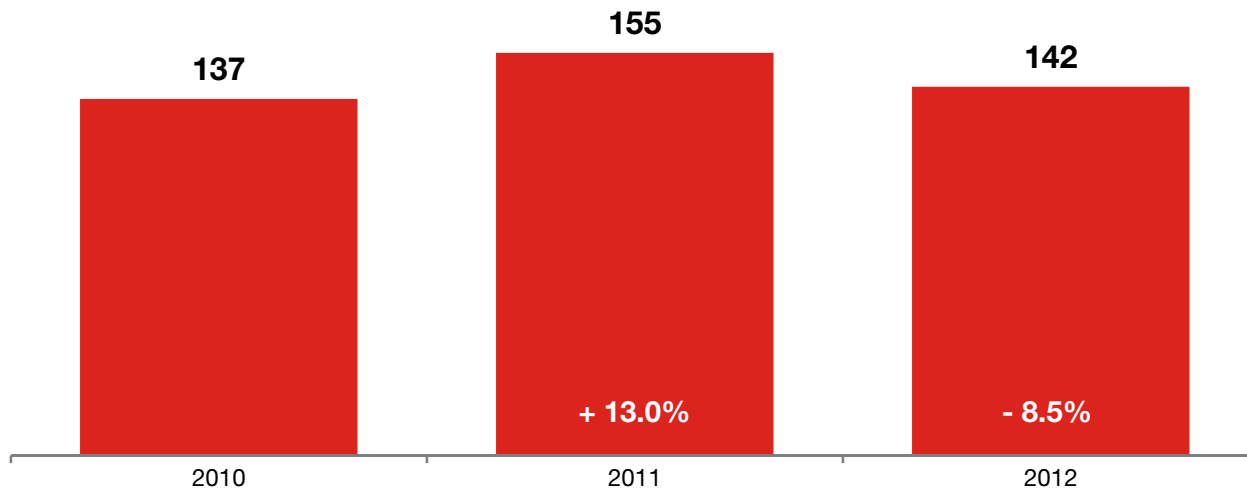
Days on Market Until Sale

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



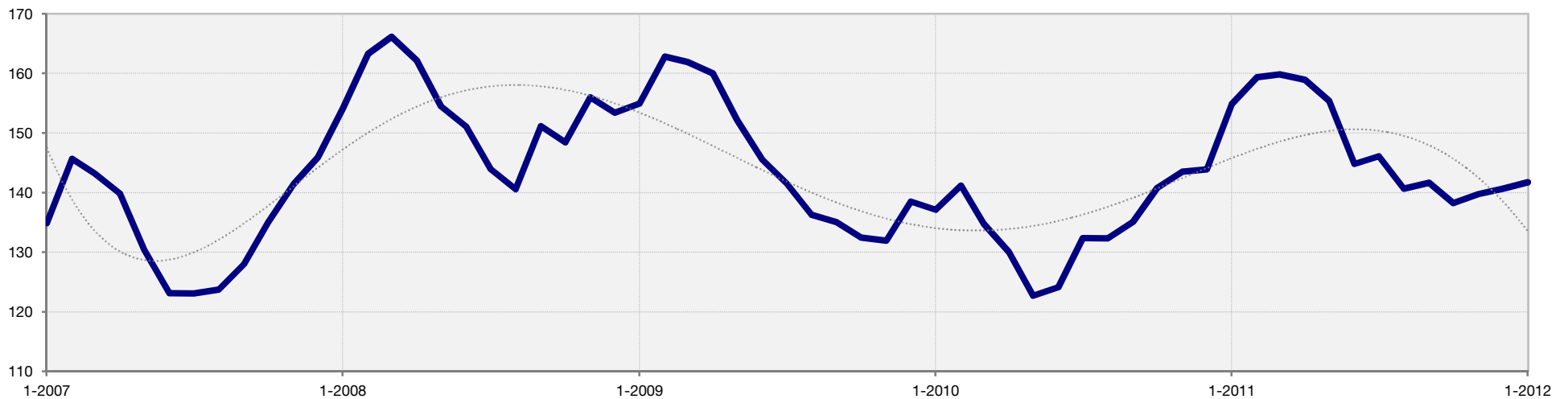
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January



Month	Current Activity	One Year Previous	+ / -
February	159	141	+ 12.9%
March	160	135	+ 18.6%
April	159	130	+ 22.2%
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	- 8.5%
12-Month Avg	147	134	+ 9.2%

Historical Days on Market Until Sale



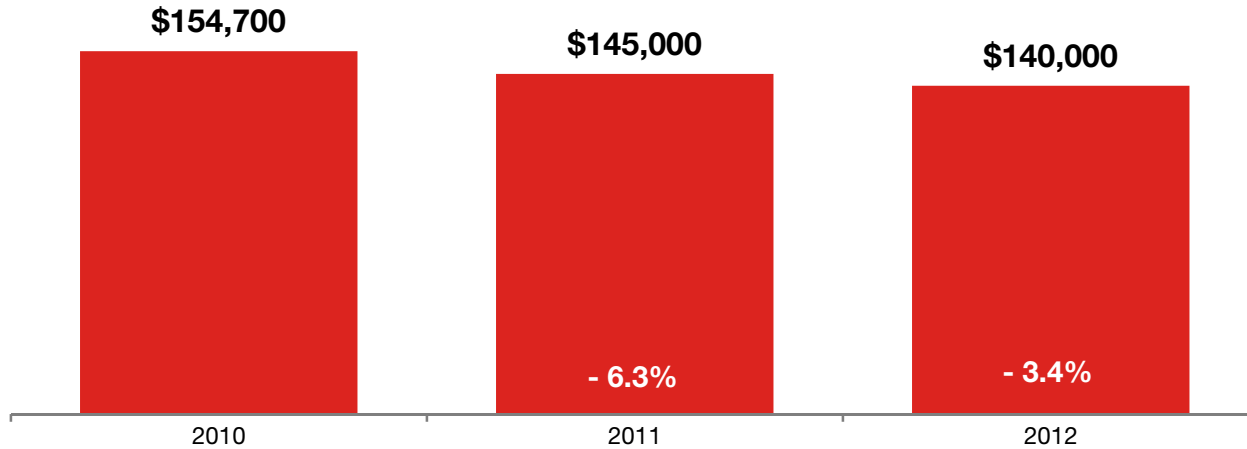
Median Sales Price

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	\$153,000	\$175,000	- 12.6%
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



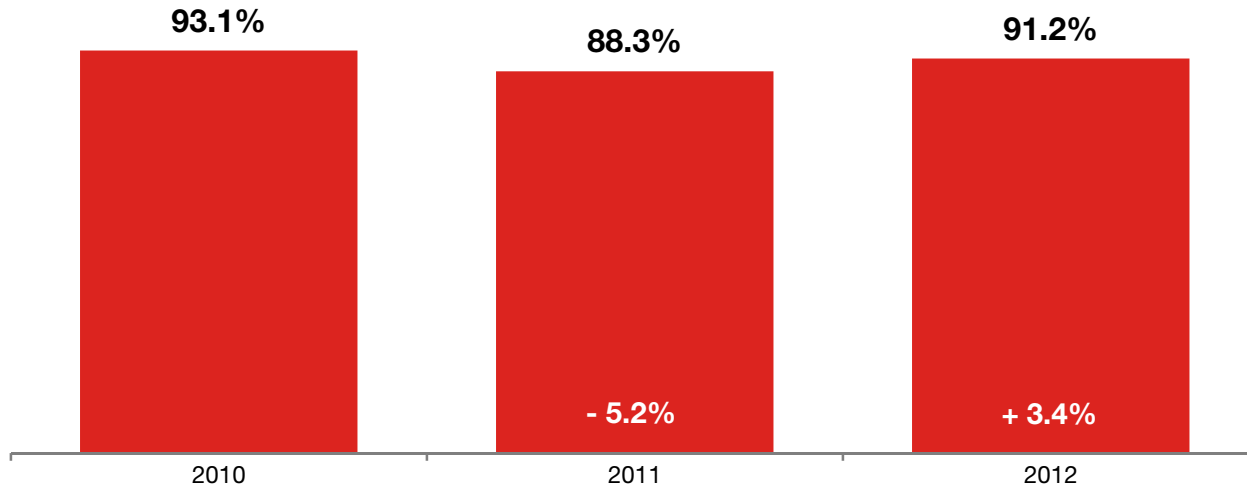
Percent of Original List Price Received

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.



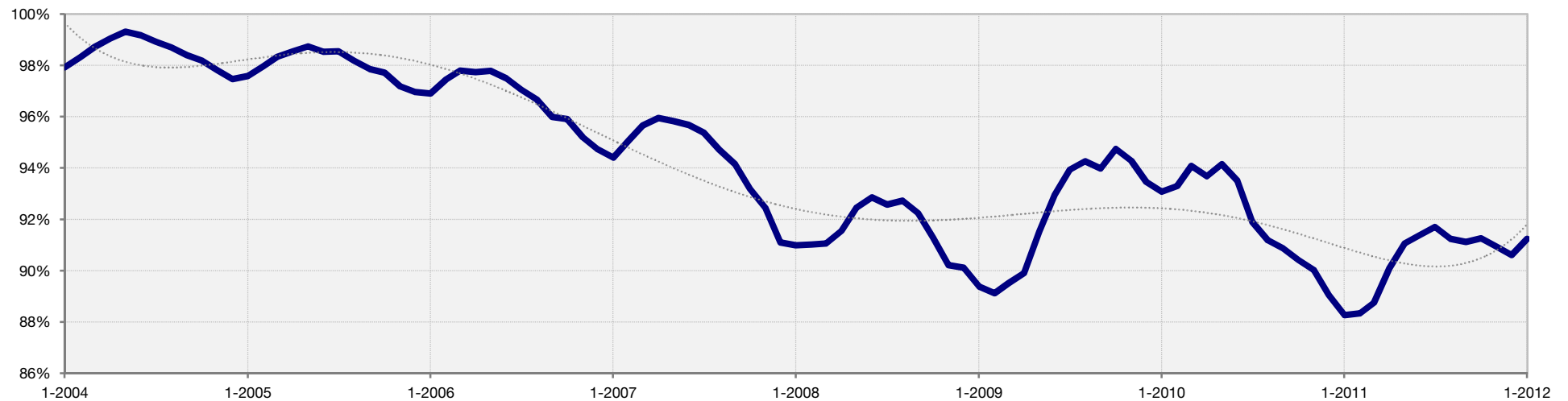
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January



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	91.3%	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



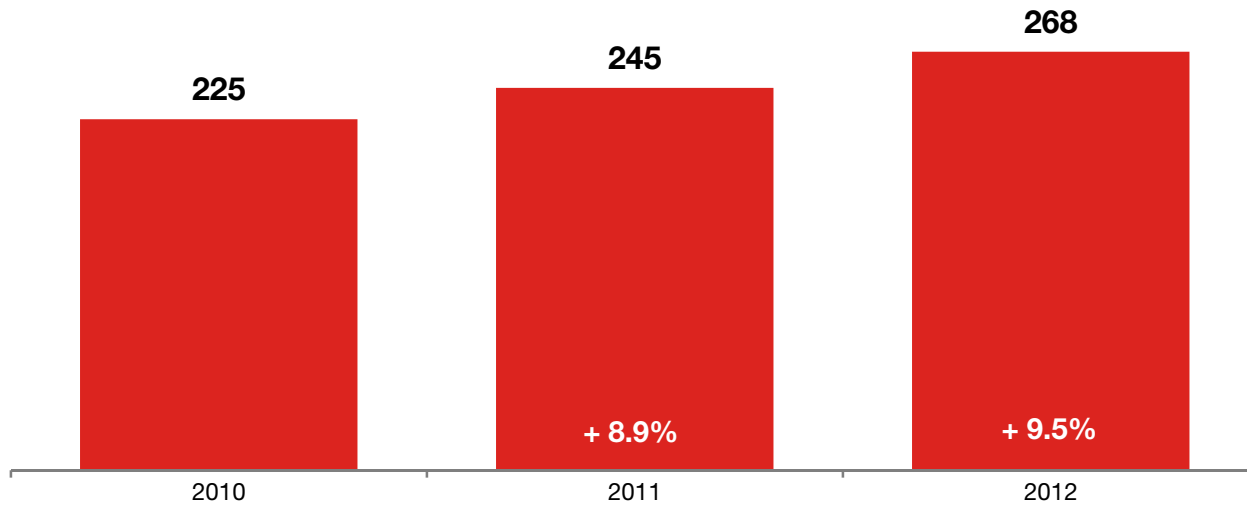
Housing Affordability Index

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	+ 17.6%
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



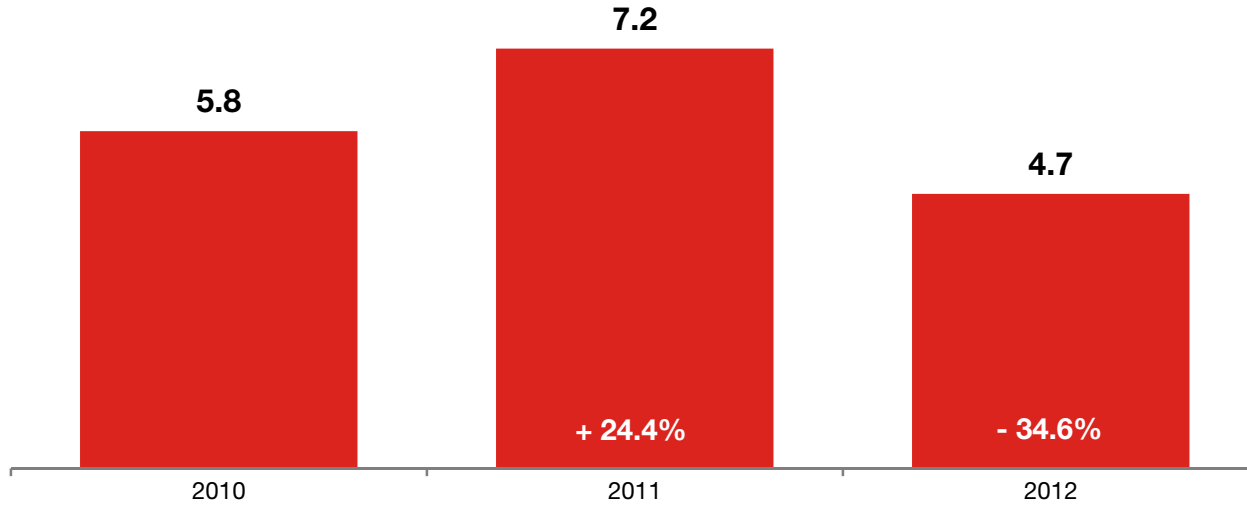
Months Supply of Inventory

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	- 14.4%
September	6.7	8.5	- 21.3%
October	6.2	8.5	- 27.5%
November	5.6	8.0	- 30.4%
December	4.8	7.1	- 32.6%
January	4.7	7.2	- 34.6%
12-Month Avg	6.8	7.6	- 9.7%

Historical Months Supply of Inventory

