

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 March 3, 2012

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The last six years or so have been tough on home prices, and even the most optimistic prognosticators say it will take another six years for median sales prices to approach the halcyon days of assured annual value increases for home sellers. Generations of stable home price increases gave way to a boom-and-bust cycle that would have made the Pets.com sock puppet blush. As we enter what should be an active spring market, our communities would do well to focus effort toward creating healthy, happy homes. With those in place, prices will rise again.

In the Twin Cities region, for the week ending March 3:

- New Listings decreased 23.2% to 1,402
- Pending Sales increased 29.7% to 940
- Inventory decreased 22.9% to 17,818

For the month of February:

- Median Sales Price decreased 1.1% to \$138,500
- Days on Market decreased 9.0% to 145
- Percent of Original List Price Received increased 2.6% to 90.6%
- Months Supply of Inventory decreased 36.5% to 4.6

Quick Facts

- 23.2%

Change in
New Listings

+ 29.7%

Change in
Pending Sales

- 22.9%

Change in
Inventory

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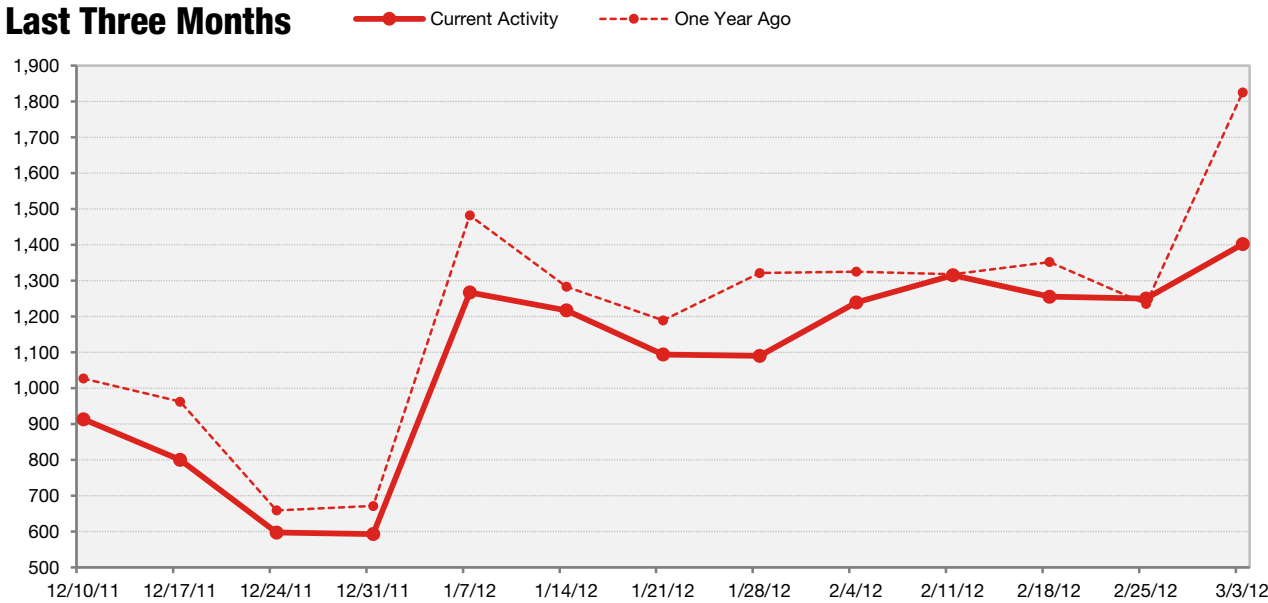
New Listings

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



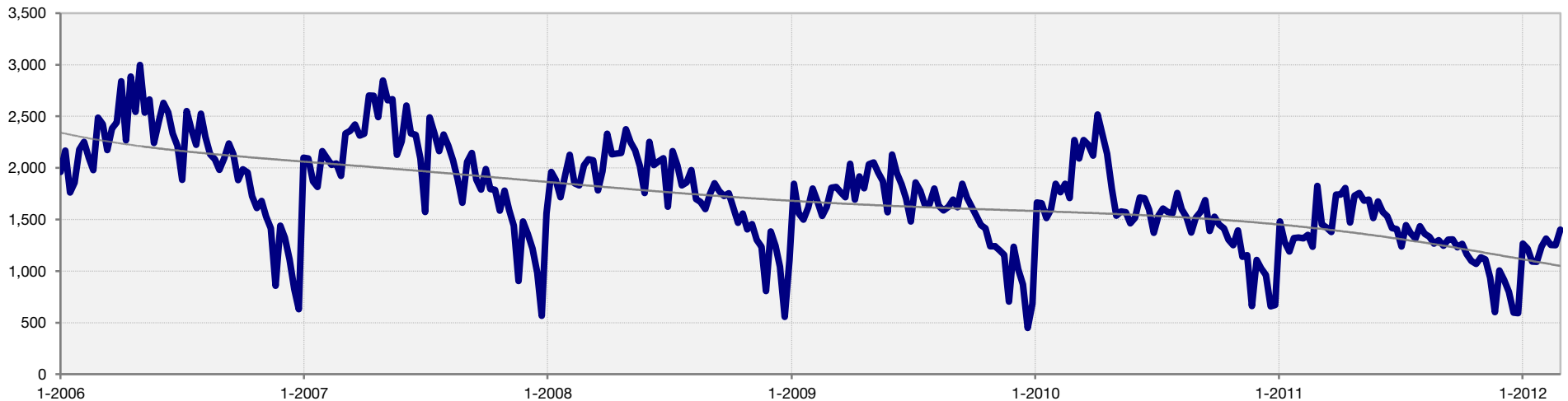
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,094	1,189	- 8.0%
1/28/2012	1,090	1,321	- 17.5%
2/4/2012	1,239	1,325	- 6.5%
2/11/2012	1,315	1,318	- 0.2%
2/18/2012	1,255	1,352	- 7.2%
2/25/2012	1,250	1,235	+ 1.2%
3/3/2012	1,402	1,825	- 23.2%
3-Month Total	14,032	15,649	- 10.3%

Historical New Listings



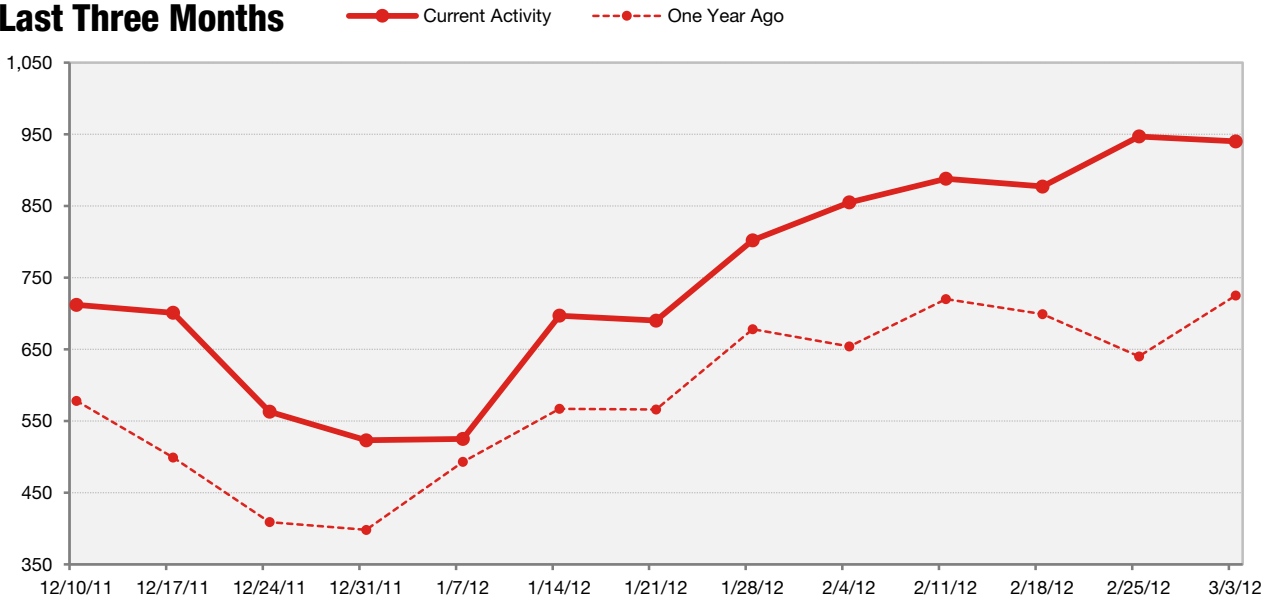
Pending Sales

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	+ / -
12/10/2011	712	578	+ 23.2%
12/17/2011	701	499	+ 40.5%
12/24/2011	563	409	+ 37.7%
12/31/2011	523	398	+ 31.4%
1/7/2012	525	493	+ 6.5%
1/14/2012	697	567	+ 22.9%
1/21/2012	690	566	+ 21.9%
1/28/2012	802	678	+ 18.3%
2/4/2012	855	654	+ 30.7%
2/11/2012	888	720	+ 23.3%
2/18/2012	877	699	+ 25.5%
2/25/2012	947	640	+ 48.0%
3/3/2012	940	725	+ 29.7%
3-Month Total	9,720	7,626	+ 27.5%

Historical Pending Sales



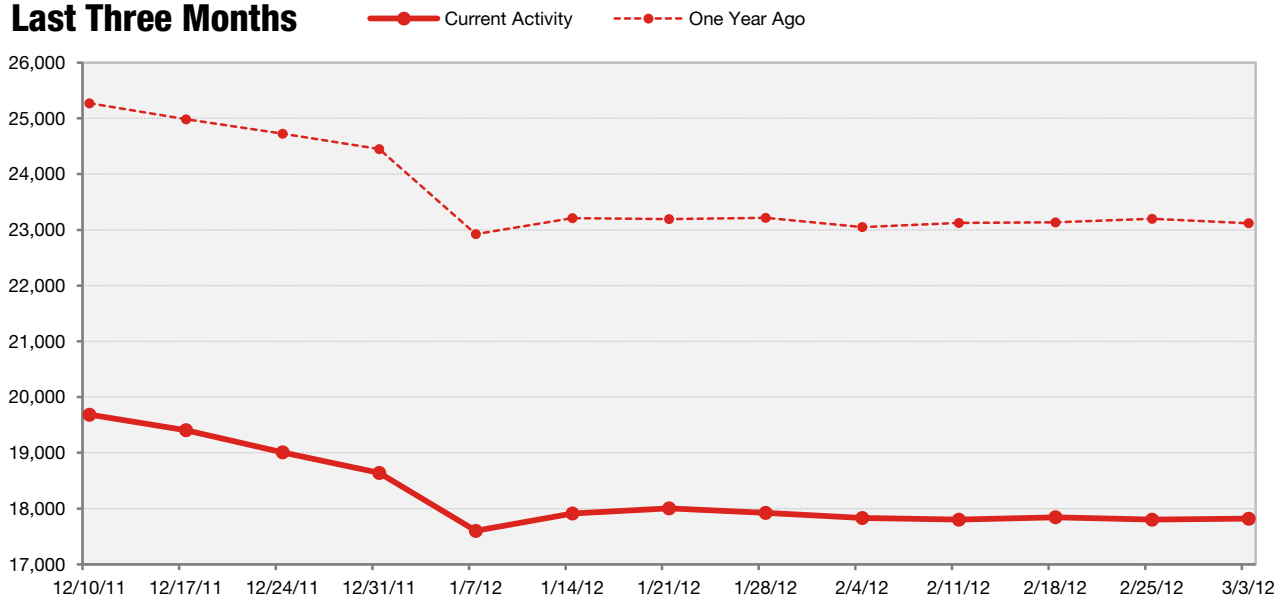
Inventory of Homes for Sale

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



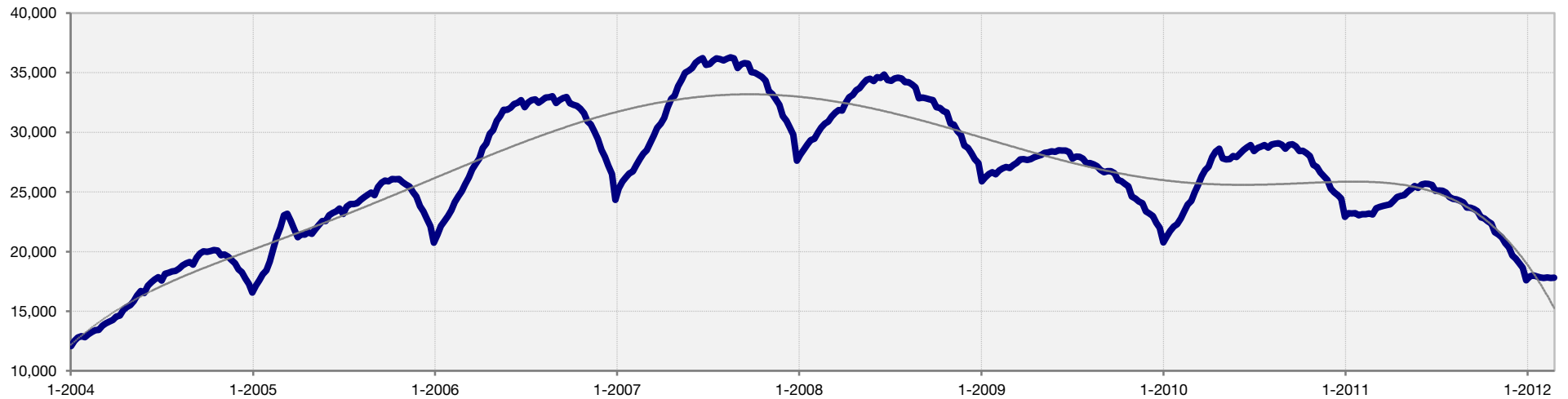
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/10/2011	19,683	25,268	- 22.1%
12/17/2011	19,406	24,981	- 22.3%
12/24/2011	19,009	24,723	- 23.1%
12/31/2011	18,639	24,447	- 23.8%
1/7/2012	17,600	22,923	- 23.2%
1/14/2012	17,912	23,209	- 22.8%
1/21/2012	18,004	23,192	- 22.4%
1/28/2012	17,923	23,214	- 22.8%
2/4/2012	17,831	23,049	- 22.6%
2/11/2012	17,801	23,123	- 23.0%
2/18/2012	17,845	23,133	- 22.9%
2/25/2012	17,801	23,197	- 23.3%
3/3/2012	17,818	23,119	- 22.9%
3-Month Avg	18,252	23,660	- 22.9%

Historical Inventory Levels



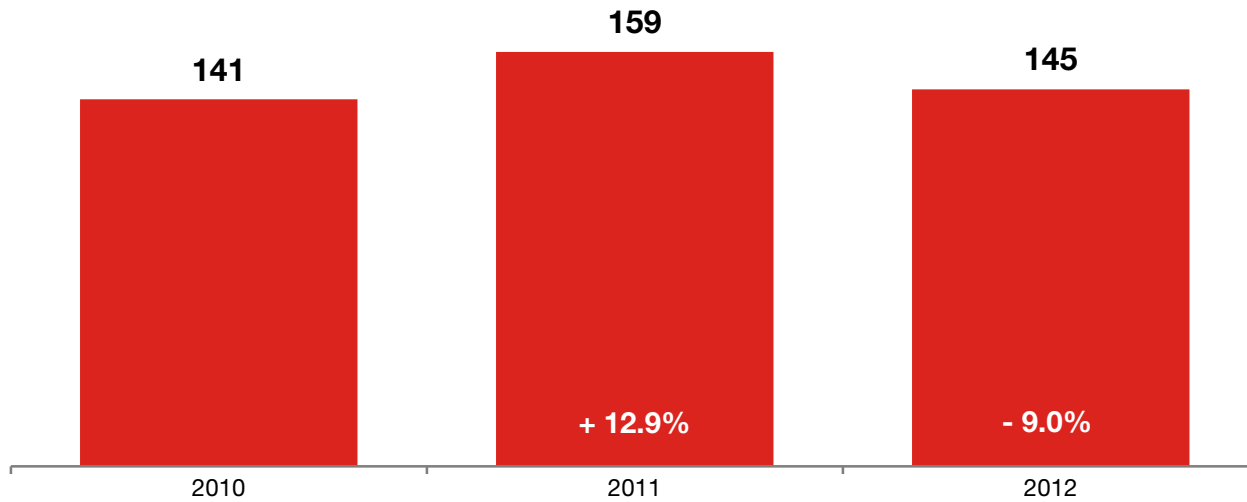
Days on Market Until Sale

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



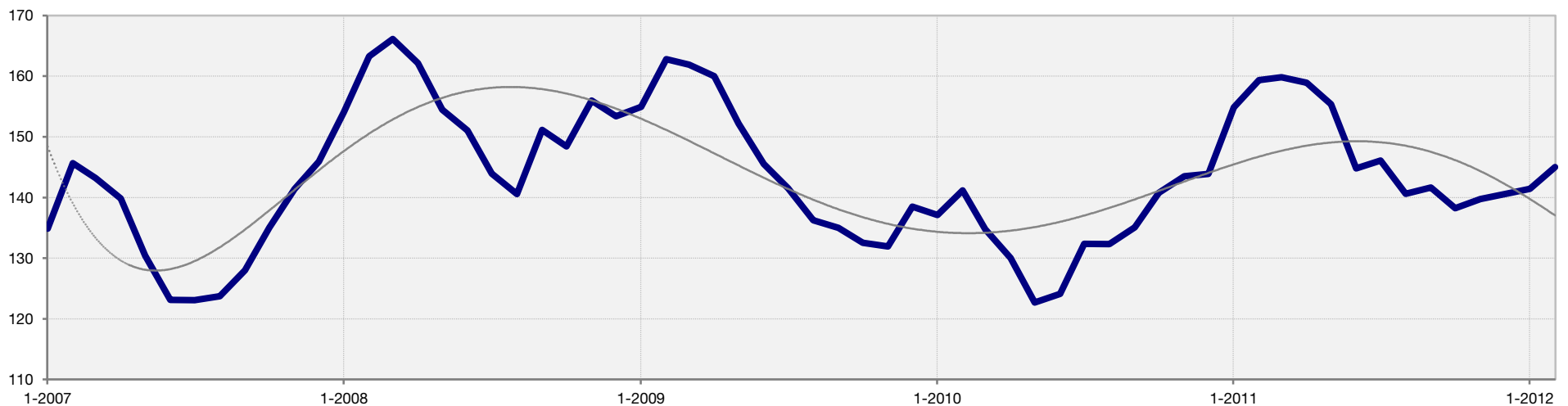
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February



Month	Current Activity	One Year Previous	+ / -
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	141	155	- 8.7%
February	145	159	- 9.0%
12-Month Avg	146	135	+ 7.8%

Historical Days on Market Until Sale



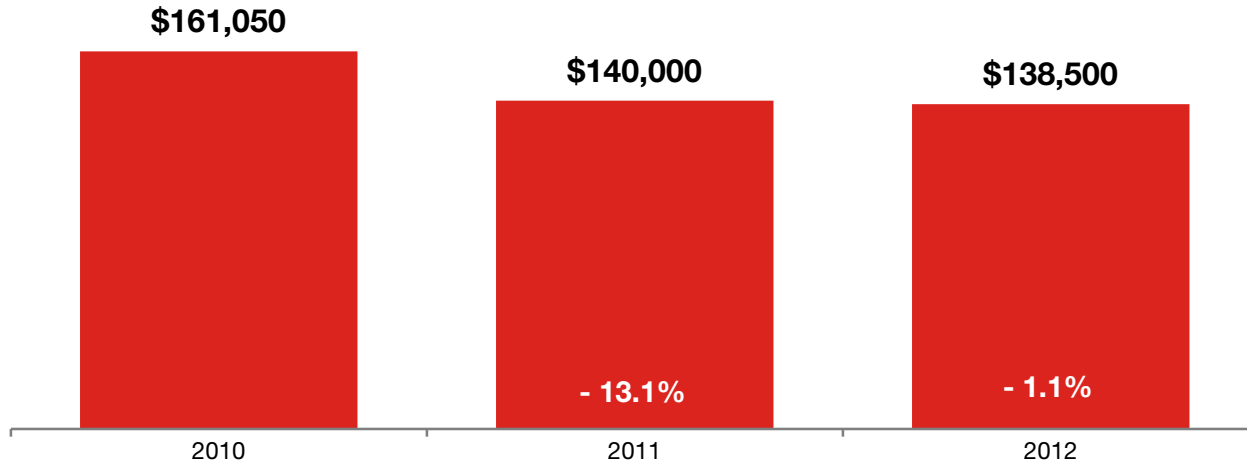
Median Sales Price

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



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February



Month	Current Activity	One Year Previous	+ / -
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	\$147,250	\$165,000	- 10.8%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
February	\$138,500	\$140,000	- 1.1%
12-Month Med	\$150,000	\$168,000	- 10.7%

Historical Median Sales Price



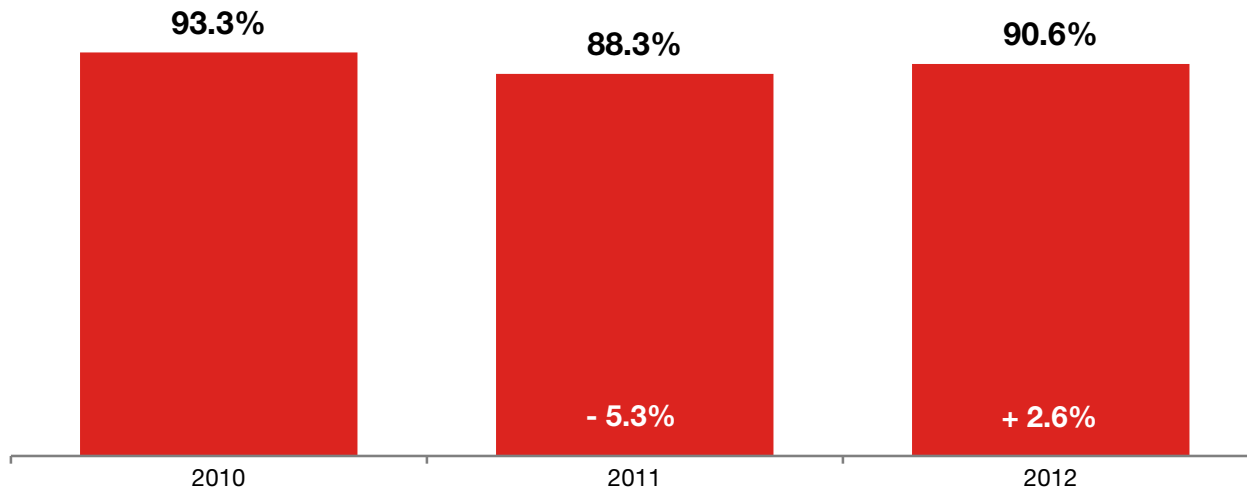
Percent of Original List Price Received

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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February



Month	Current Activity	One Year Previous	+ / -
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%
February	90.6%	88.3%	+ 2.6%
12-Month Avg	90.9%	91.8%	- 1.0%

Historical Percent of Original List Price Received



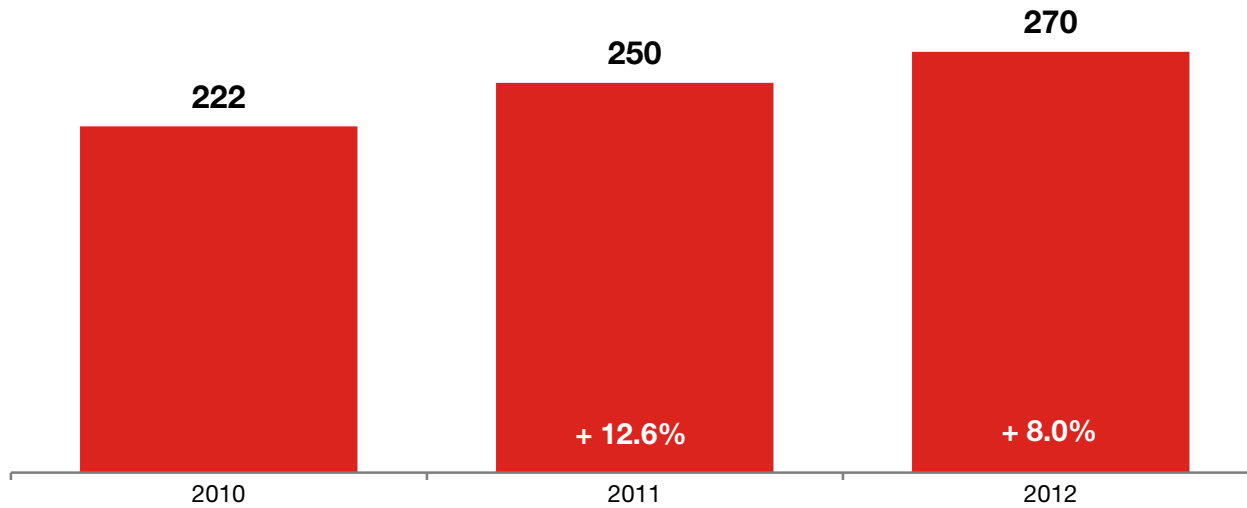
Housing Affordability Index

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.**



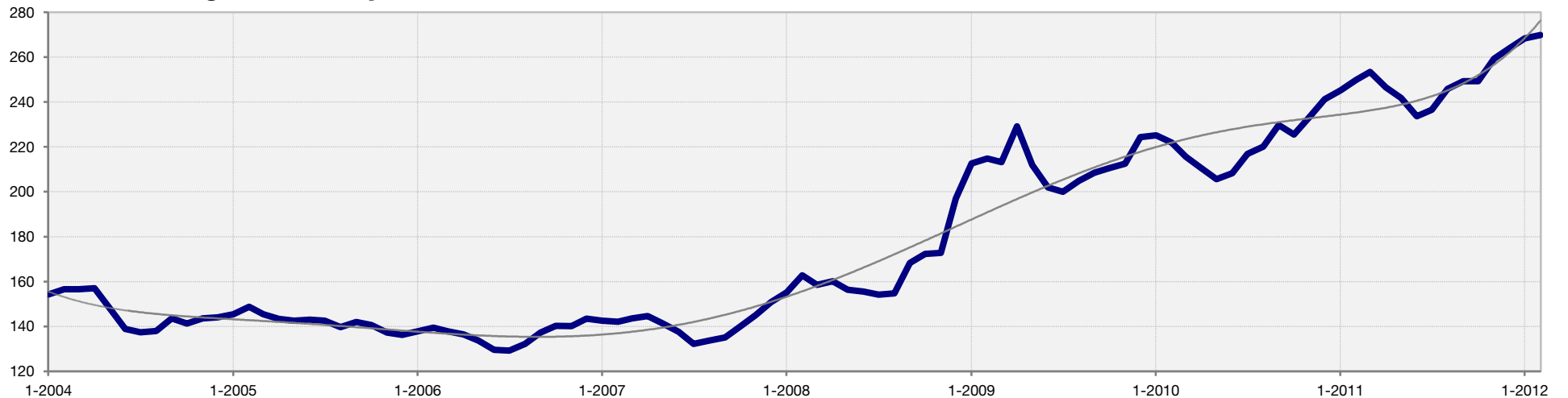
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February



Month	Current Activity	One Year Previous	+ / -
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	+ 11.1%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	270	250	+ 8.0%
12-Month Avg	251	226	+ 11.2%

Historical Housing Affordability Index



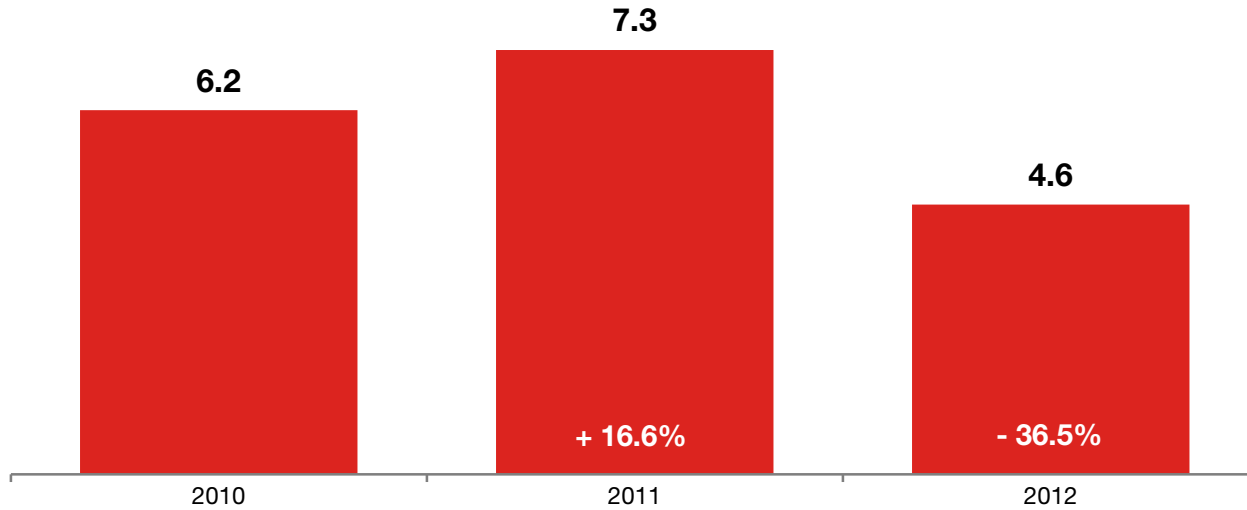
Months Supply of Inventory

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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February



Month	Current Activity	One Year Previous	+ / -
March	7.6	6.8	+ 11.6%
April	8.2	7.0	+ 16.4%
May	8.2	7.2	+ 14.3%
June	8.0	7.7	+ 3.9%
July	7.6	8.1	- 5.7%
August	7.1	8.3	- 14.3%
September	6.7	8.5	- 21.2%
October	6.2	8.5	- 27.3%
November	5.6	8.0	- 30.0%
December	4.9	7.1	- 31.9%
January	4.8	7.2	- 33.4%
February	4.6	7.3	- 36.5%
12-Month Avg	6.6	7.6	- 13.3%

Historical Months Supply of Inventory

