

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 10, 2012

Publish Date: March 19, 2012 • All comparisons are to 2011

Buyer activity: up. Seller activity: down. That could soon change if sellers begin to increase their activity levels entering the spring market. They've understandably been a tad shy lately, but the changing landscape is starting to register with well-informed homeowners looking to move. Buyers have shown that they refuse to let one of the most attractive purchase environments pass them by. As activity revs up this spring, not all segments will benefit equally. Which is exactly why the numbers are so central to assessing both the breadth and depth of market recovery.

In the Twin Cities region, for the week ending March 10:

- New Listings decreased 0.3% to 1,450
- Pending Sales increased 20.9% to 995
- Inventory decreased 24.3% to 17,899

For the month of February:

- Median Sales Price decreased 1.4% to \$138,000
- Days on Market decreased 9.1% to 145
- Percent of Original List Price Received increased 2.6% to 90.6%
- Months Supply of Inventory decreased 35.8% to 4.7

Quick Facts

- 0.3%	+ 20.9%	- 24.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

[Click on desired metric to jump to that page.](#)



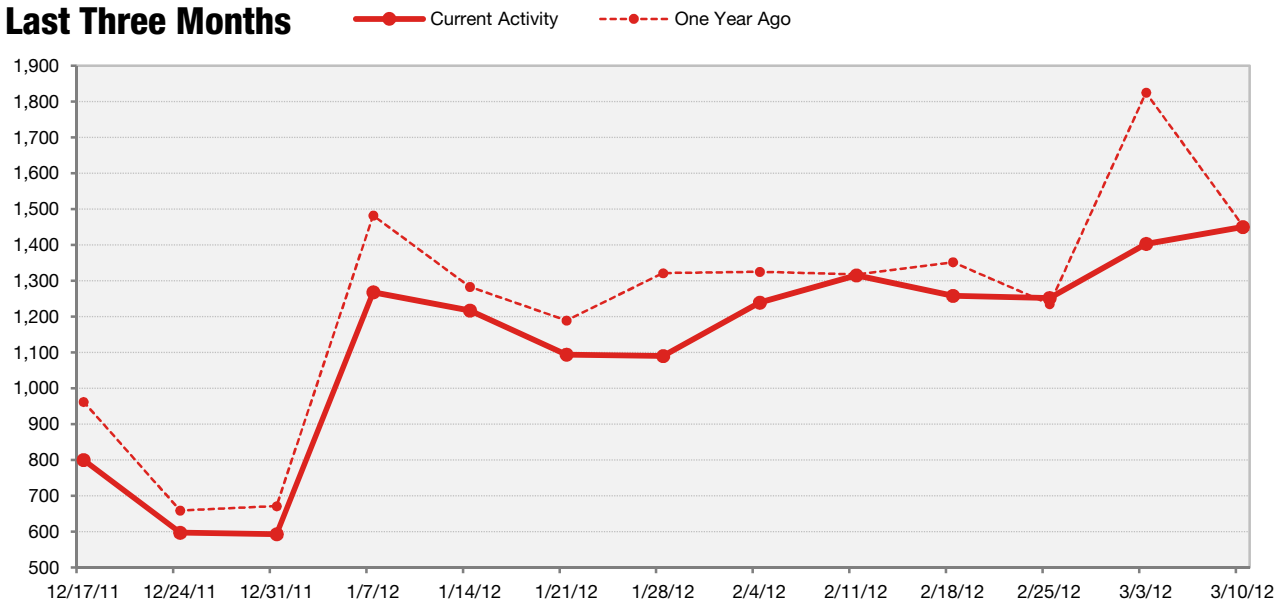
New Listings

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



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,217	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	1,258	1,352	- 7.0%
2/25/2012	1,252	1,235	+ 1.4%
3/3/2012	1,403	1,825	- 23.1%
3/10/2012	1,450	1,454	- 0.3%
3-Month Total	14,576	16,076	- 9.3%

Historical New Listings



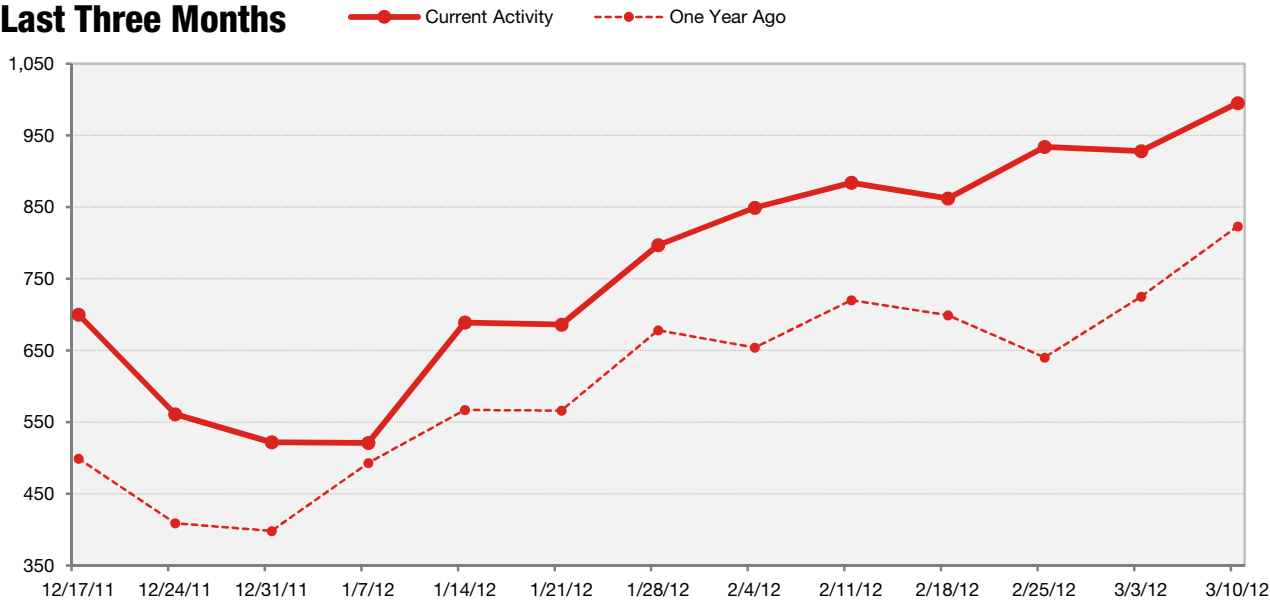
Pending Sales

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



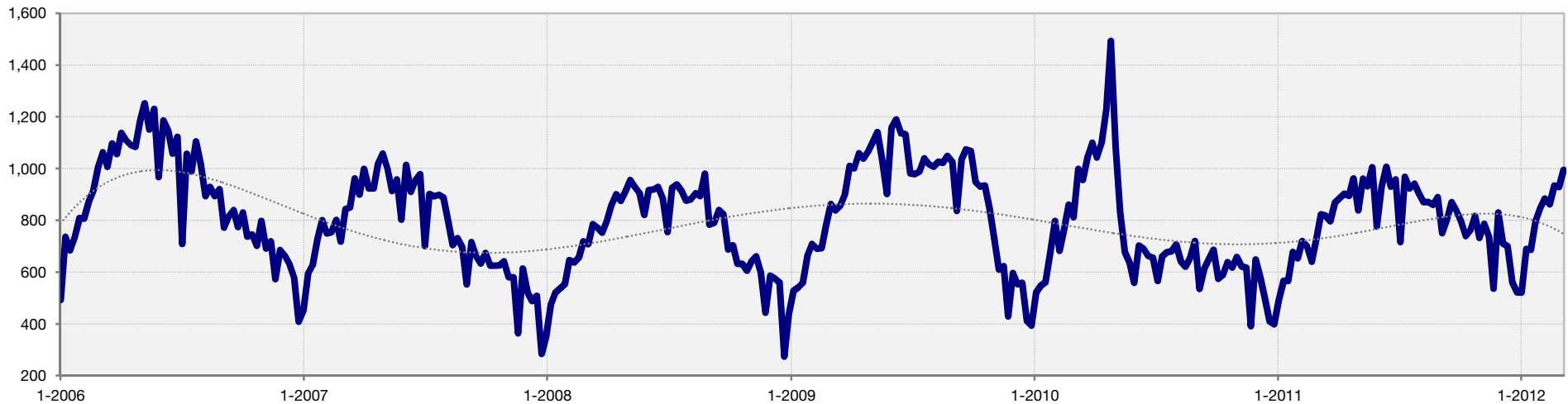
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/17/2011	700	499	+ 40.3%
12/24/2011	561	409	+ 37.2%
12/31/2011	522	398	+ 31.2%
1/7/2012	521	493	+ 5.7%
1/14/2012	689	567	+ 21.5%
1/21/2012	686	566	+ 21.2%
1/28/2012	797	678	+ 17.6%
2/4/2012	849	654	+ 29.8%
2/11/2012	884	720	+ 22.8%
2/18/2012	862	699	+ 23.3%
2/25/2012	934	640	+ 45.9%
3/3/2012	928	725	+ 28.0%
3/10/2012	995	823	+ 20.9%
3-Month Total	9,928	7,871	+ 26.1%

Historical Pending Sales



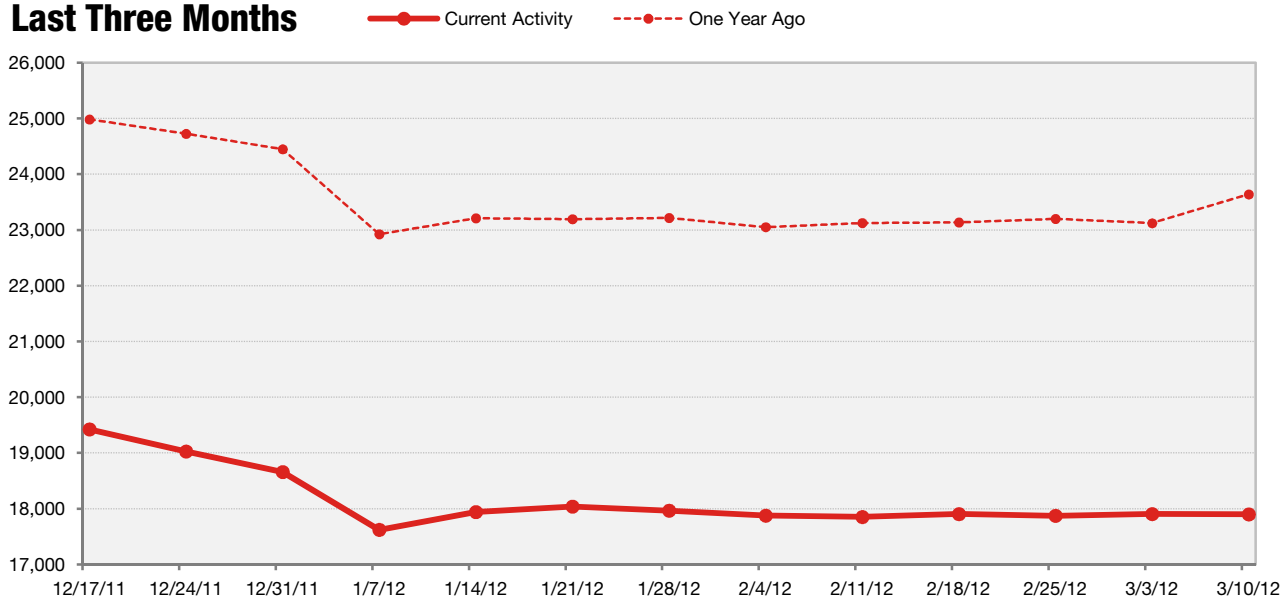
Inventory of Homes for Sale

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



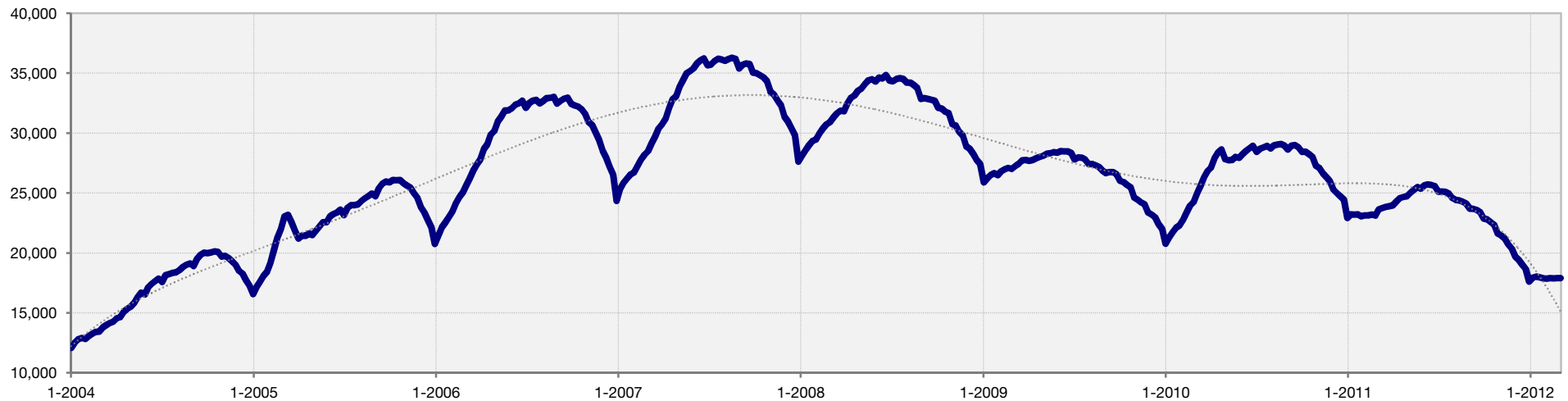
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/17/2011	19,424	24,982	- 22.2%
12/24/2011	19,027	24,724	- 23.0%
12/31/2011	18,659	24,448	- 23.7%
1/7/2012	17,622	22,924	- 23.1%
1/14/2012	17,941	23,210	- 22.7%
1/21/2012	18,039	23,194	- 22.2%
1/28/2012	17,966	23,216	- 22.6%
2/4/2012	17,876	23,051	- 22.5%
2/11/2012	17,852	23,125	- 22.8%
2/18/2012	17,904	23,135	- 22.6%
2/25/2012	17,874	23,199	- 23.0%
3/3/2012	17,905	23,121	- 22.6%
3/10/2012	17,899	23,638	- 24.3%
3-Month Avg	18,153	23,536	- 22.9%

Historical Inventory Levels



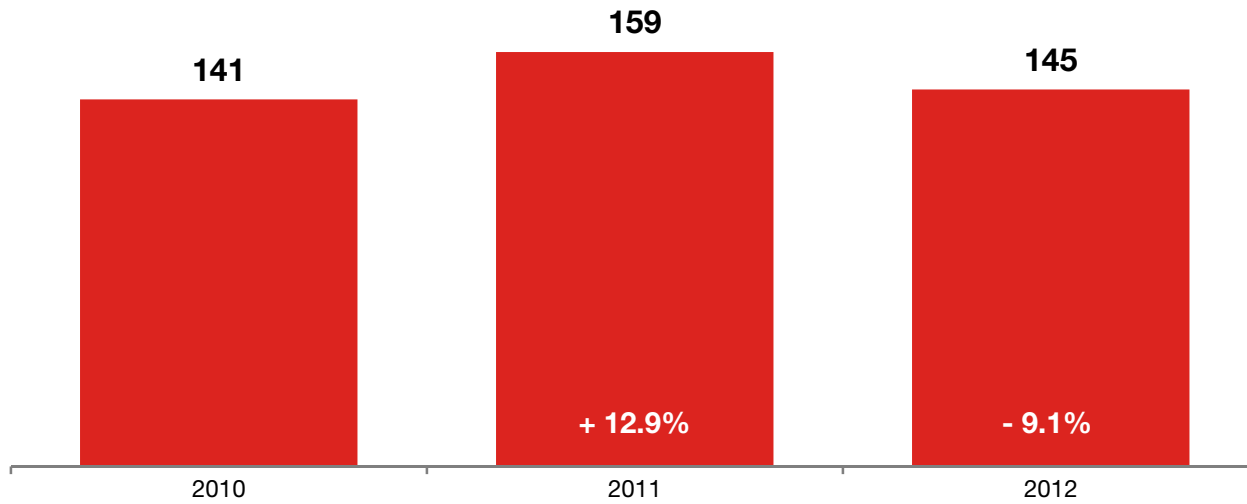
Days on Market Until Sale

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



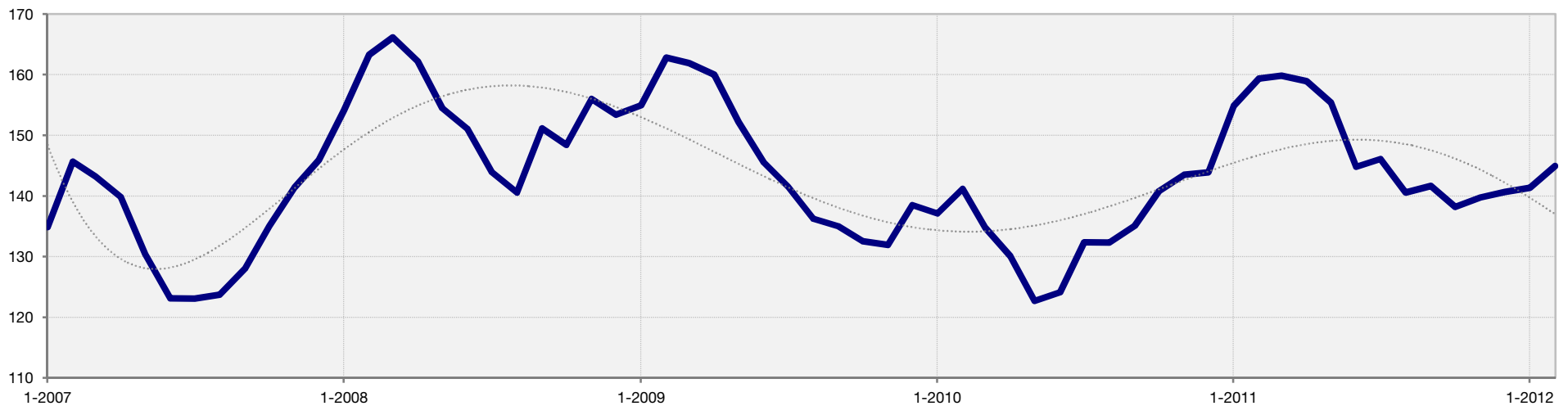
MINNEAPOLIS AREA Association
of REALTORS®

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	+ 6.2%
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	- 9.1%
12-Month Avg	146	135	+ 7.7%

Historical Days on Market Until Sale



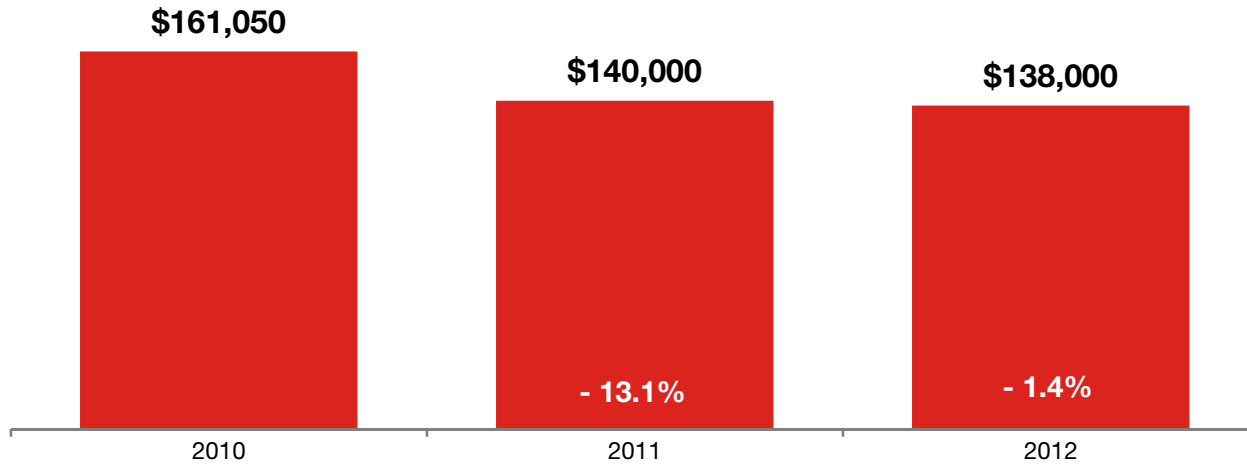
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

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	\$138,000	\$140,000	- 1.4%
12-Month Med	\$150,000	\$168,000	- 10.7%

Historical Median Sales Price



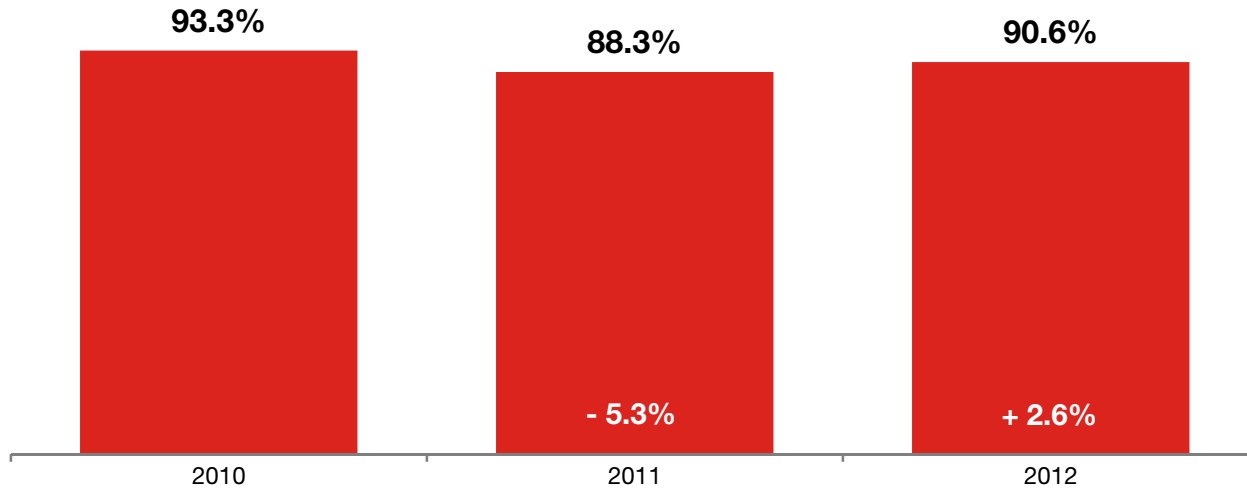
Percent of Original List Price Received

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.



MINNEAPOLIS AREA Association
of REALTORS®

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



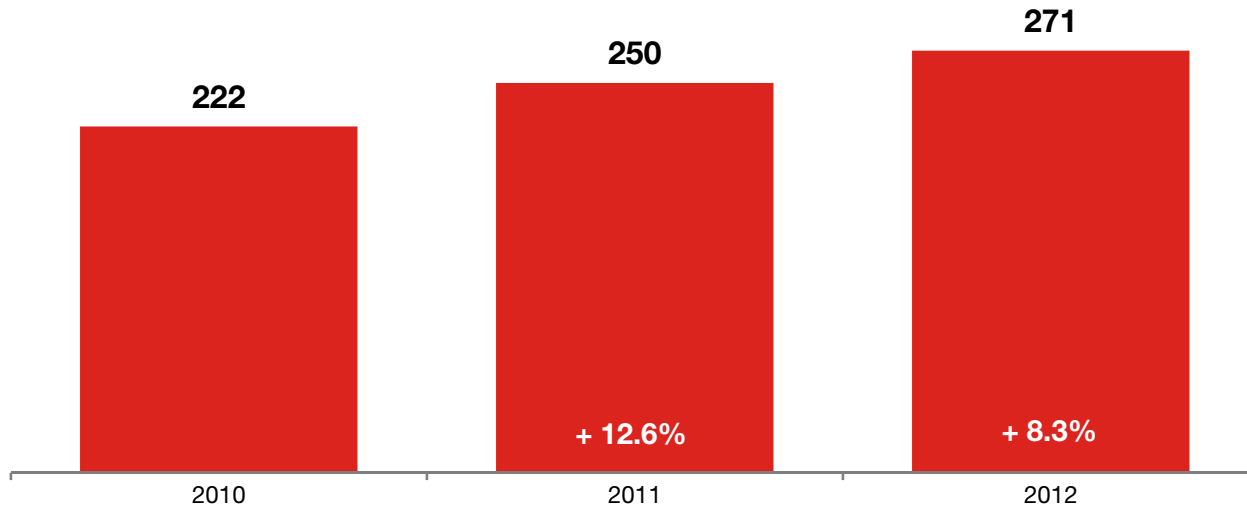
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

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	271	250	+ 8.3%
12-Month Avg	251	226	+ 11.2%

Historical Housing Affordability Index



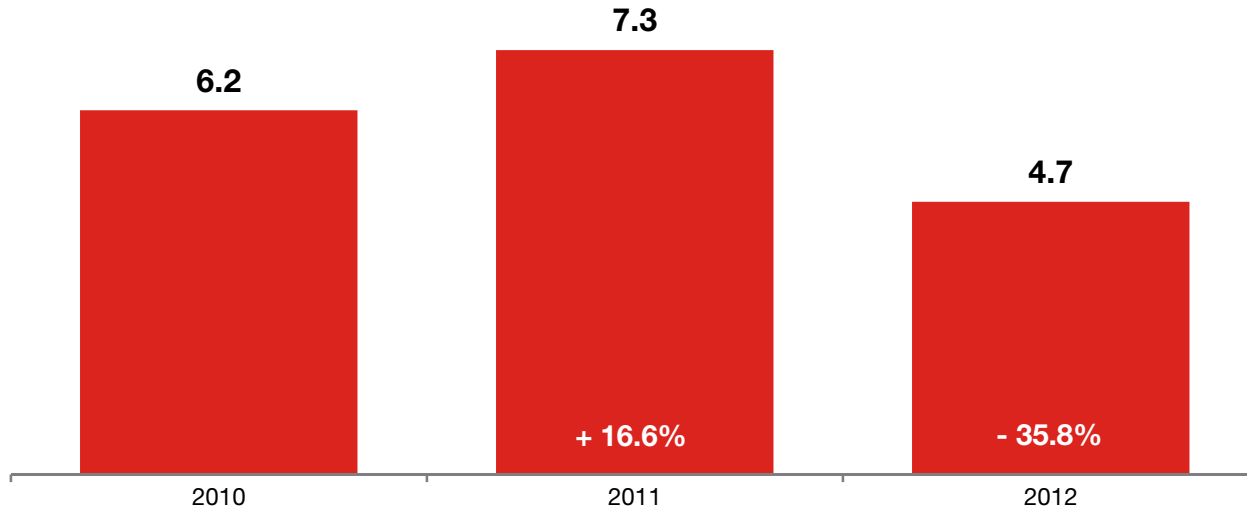
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

February



Month	Current Activity	One Year Previous	+ / -
March	7.6	6.8	+ 11.7%
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	- 21.1%
October	6.2	8.5	- 27.2%
November	5.6	8.0	- 29.9%
December	4.9	7.1	- 31.7%
January	4.8	7.2	- 33.0%
February	4.7	7.3	- 35.8%
12-Month Avg	6.6	7.6	- 13.2%

Historical Months Supply of Inventory

