

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 17, 2012

Publish Date: March 26, 2012 • All comparisons are to 2011

In another sign that the six-year long housing slump could be coming to an end, the National Association of Home Builders/Wells Fargo Housing Market Index (HMI) reached 28. To put that in perspective, it went from above 70 in 2005 to below 10 in 2009. The HMI has not seen 28 since June 2007. This and other landmark data points are coalescing to signal calmer waters ahead. That's not to say you should expect double-digit annualized appreciation, but both buyers and sellers are displaying the sort of confidence that is fluttering through the rest of the economy.

In the Twin Cities region, for the week ending March 17:

- New Listings decreased 1.3% to 1,406
- Pending Sales increased 23.1% to 1,029
- Inventory decreased 27.5% to 17,088

For the month of February:

- Median Sales Price decreased 1.4% to \$138,000
- Days on Market decreased 9.0% to 145
- Percent of Original List Price Received increased 2.5% to 90.6%
- Months Supply of Inventory decreased 35.2% to 4.7

Quick Facts

- 1.3%	+ 23.1%	- 27.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

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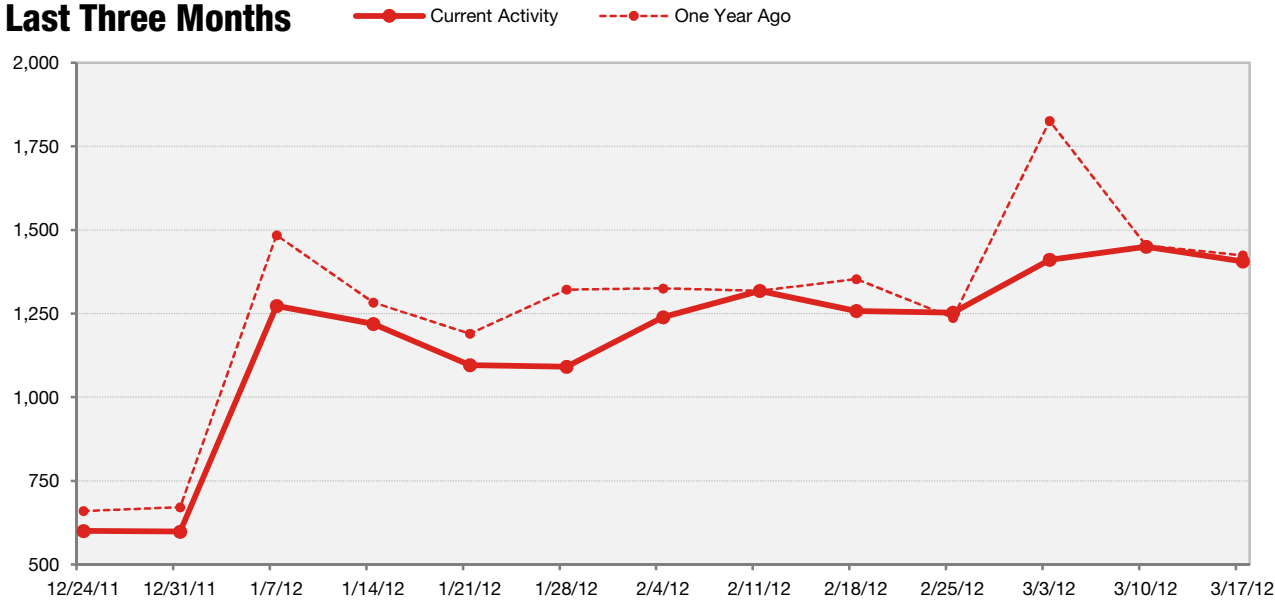
New Listings

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



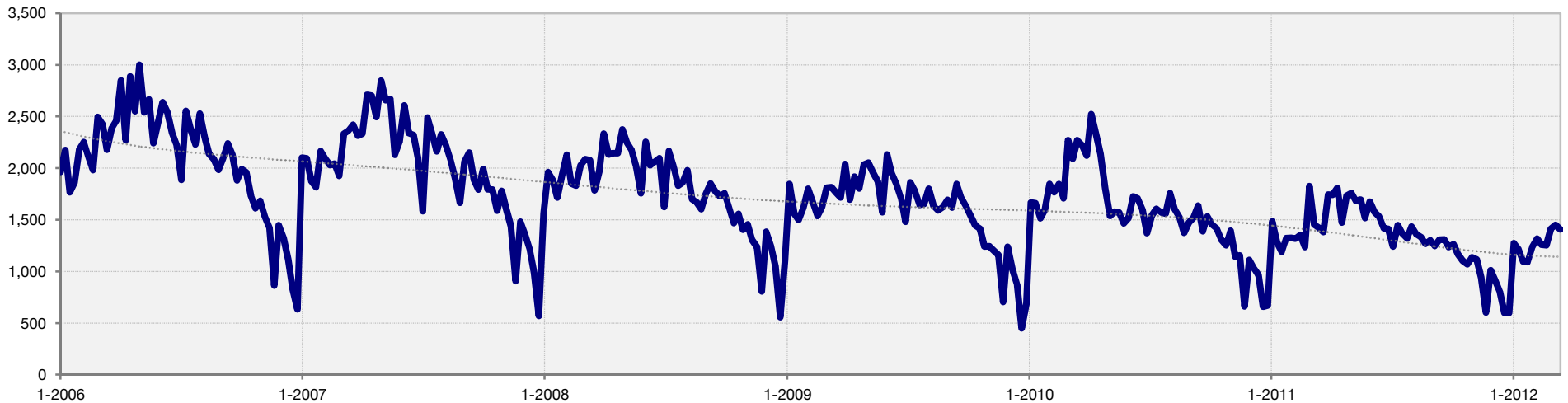
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/24/2011	600	660	- 9.1%
12/31/2011	598	671	- 10.9%
1/7/2012	1,273	1,484	- 14.2%
1/14/2012	1,219	1,283	- 5.0%
1/21/2012	1,096	1,190	- 7.9%
1/28/2012	1,091	1,322	- 17.5%
2/4/2012	1,239	1,325	- 6.5%
2/11/2012	1,318	1,318	0.0%
2/18/2012	1,258	1,353	- 7.0%
2/25/2012	1,253	1,237	+ 1.3%
3/3/2012	1,411	1,826	- 22.7%
3/10/2012	1,450	1,454	- 0.3%
3/17/2012	1,406	1,424	- 1.3%
3-Month Total	15,212	16,547	- 8.1%

Historical New Listings



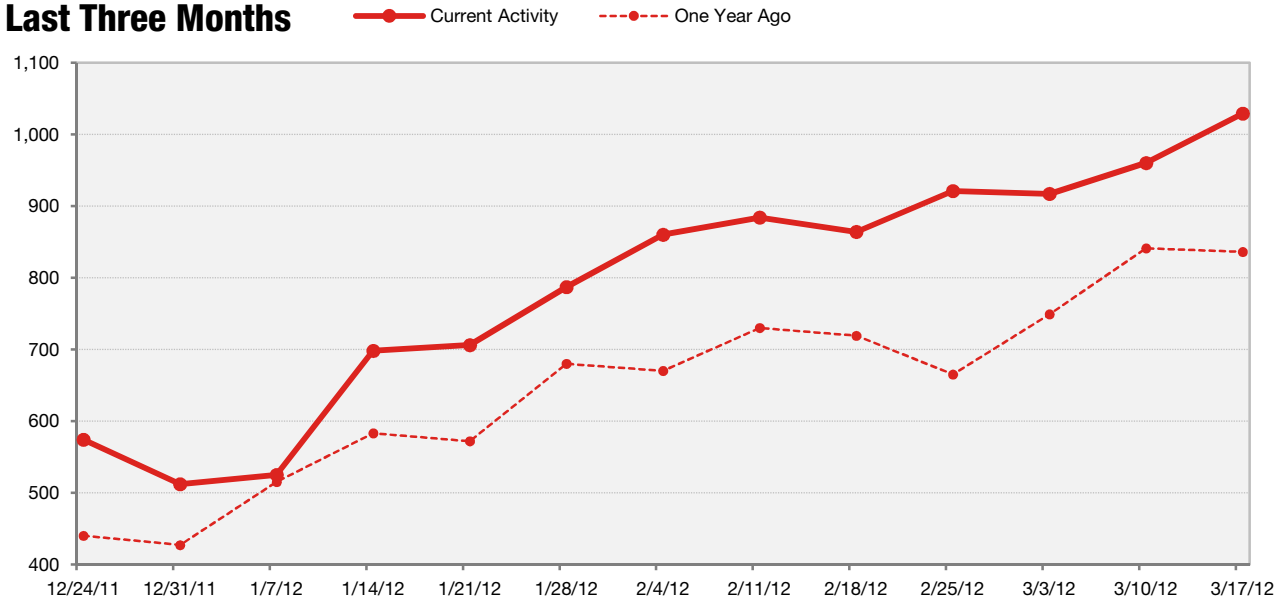
Pending Sales

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



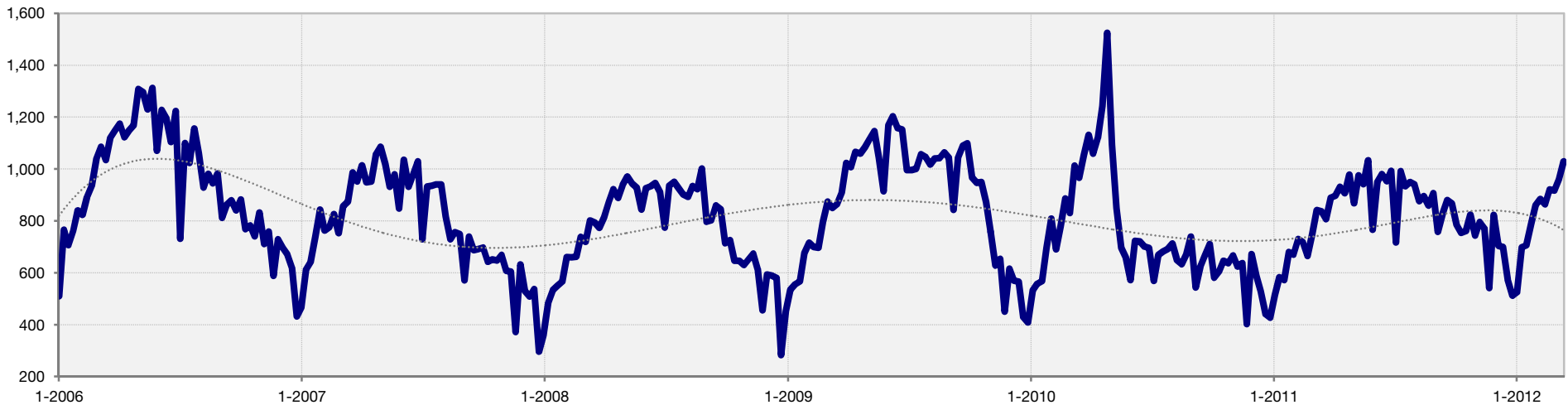
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/24/2011	574	440	+ 30.5%
12/31/2011	512	427	+ 19.9%
1/7/2012	525	515	+ 1.9%
1/14/2012	698	583	+ 19.7%
1/21/2012	706	572	+ 23.4%
1/28/2012	787	680	+ 15.7%
2/4/2012	860	670	+ 28.4%
2/11/2012	884	730	+ 21.1%
2/18/2012	864	719	+ 20.2%
2/25/2012	921	665	+ 38.5%
3/3/2012	917	749	+ 22.4%
3/10/2012	960	841	+ 14.1%
3/17/2012	1,029	836	+ 23.1%
3-Month Total	10,237	8,427	+ 21.5%

Historical Pending Sales



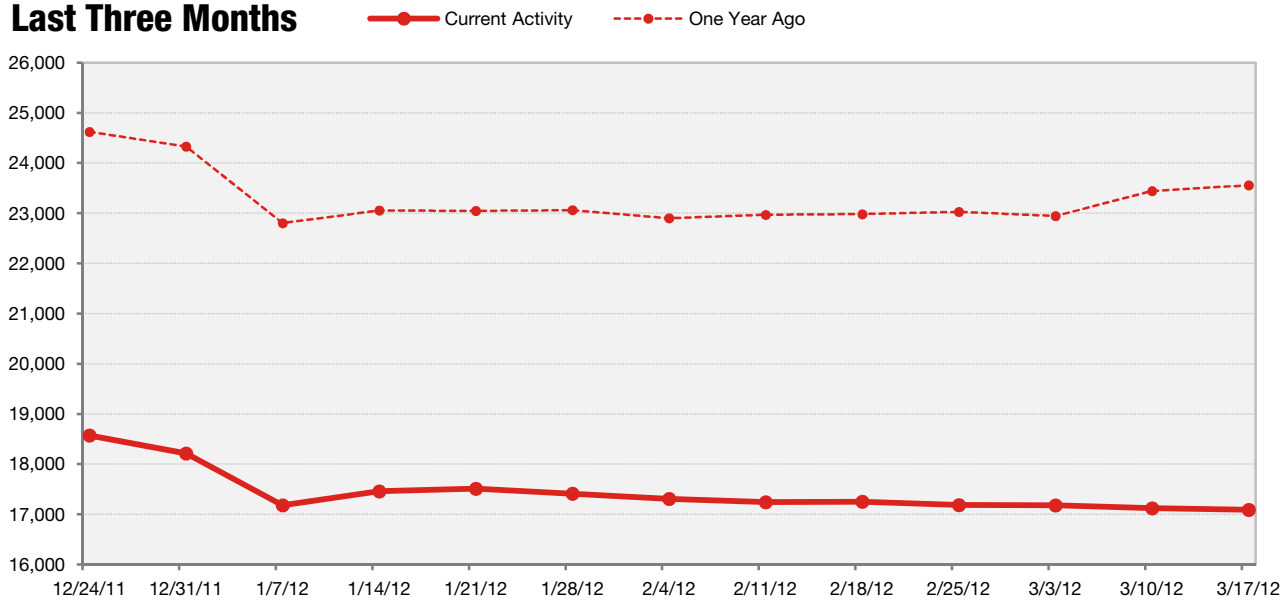
Inventory of Homes for Sale

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



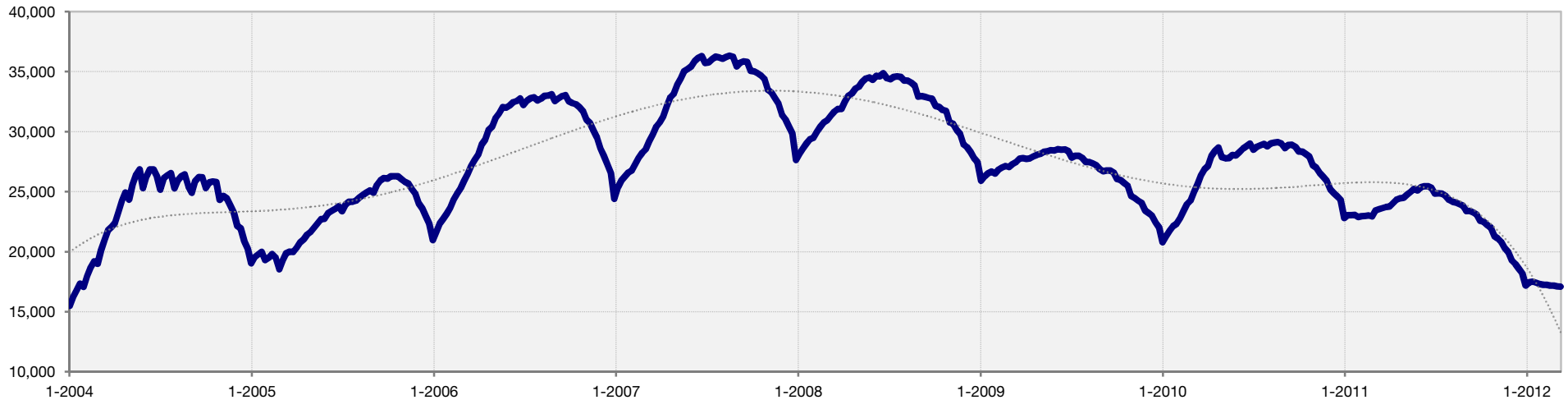
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/24/2011	18,571	24,620	- 24.6%
12/31/2011	18,212	24,329	- 25.1%
1/7/2012	17,179	22,801	- 24.7%
1/14/2012	17,457	23,055	- 24.3%
1/21/2012	17,509	23,046	- 24.0%
1/28/2012	17,411	23,062	- 24.5%
2/4/2012	17,307	22,901	- 24.4%
2/11/2012	17,241	22,967	- 24.9%
2/18/2012	17,251	22,980	- 24.9%
2/25/2012	17,183	23,026	- 25.4%
3/3/2012	17,177	22,943	- 25.1%
3/10/2012	17,119	23,441	- 27.0%
3/17/2012	17,088	23,556	- 27.5%
3-Month Avg	17,439	23,287	- 25.1%

Historical Inventory Levels



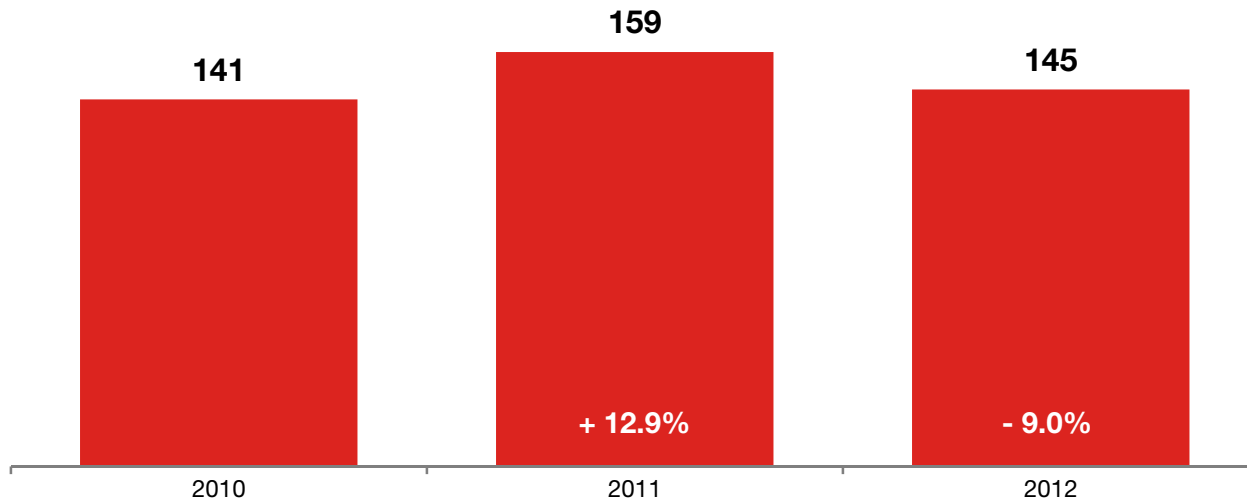
Days on Market Until Sale

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



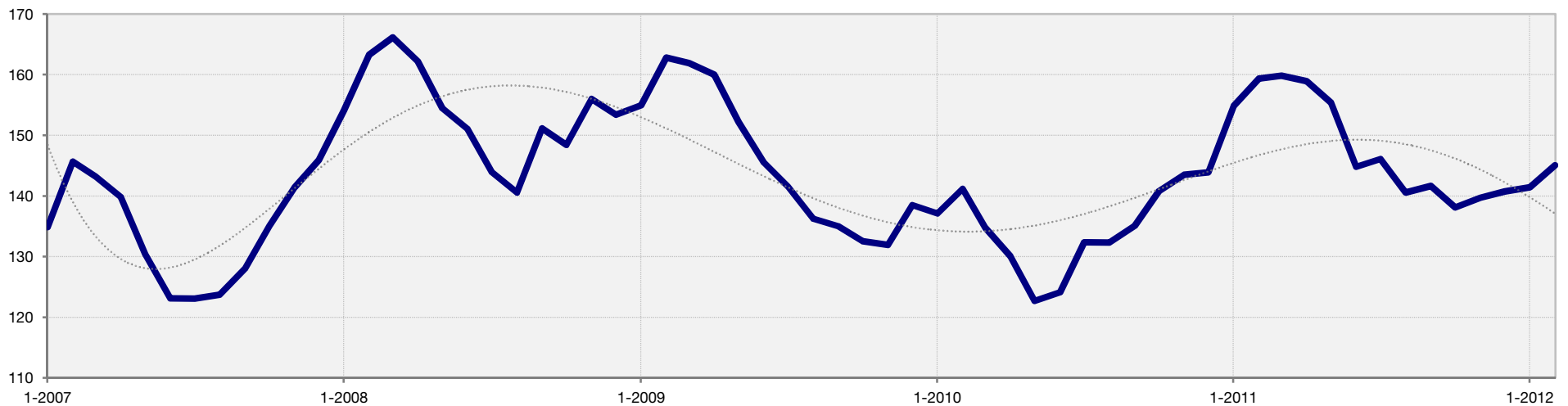
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February



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	+ 6.2%
September	142	135	+ 4.8%
October	138	141	- 1.9%
November	140	143	- 2.6%
December	141	144	- 2.2%
January	141	155	- 8.7%
February	145	159	- 9.0%
12-Month Avg	146	135	+ 7.8%

Historical Days on Market Until Sale



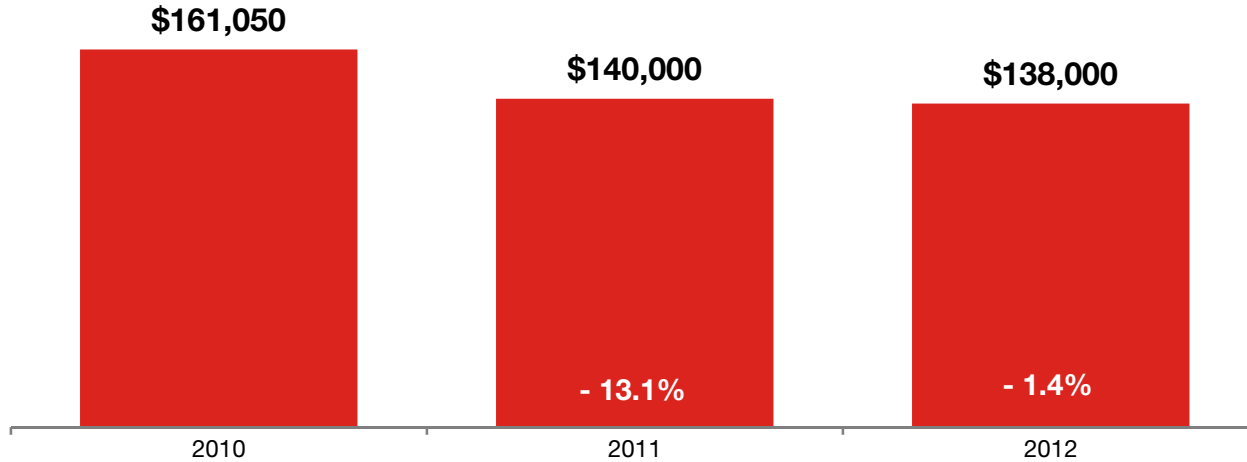
Median Sales Price

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

Historical Median Sales Price



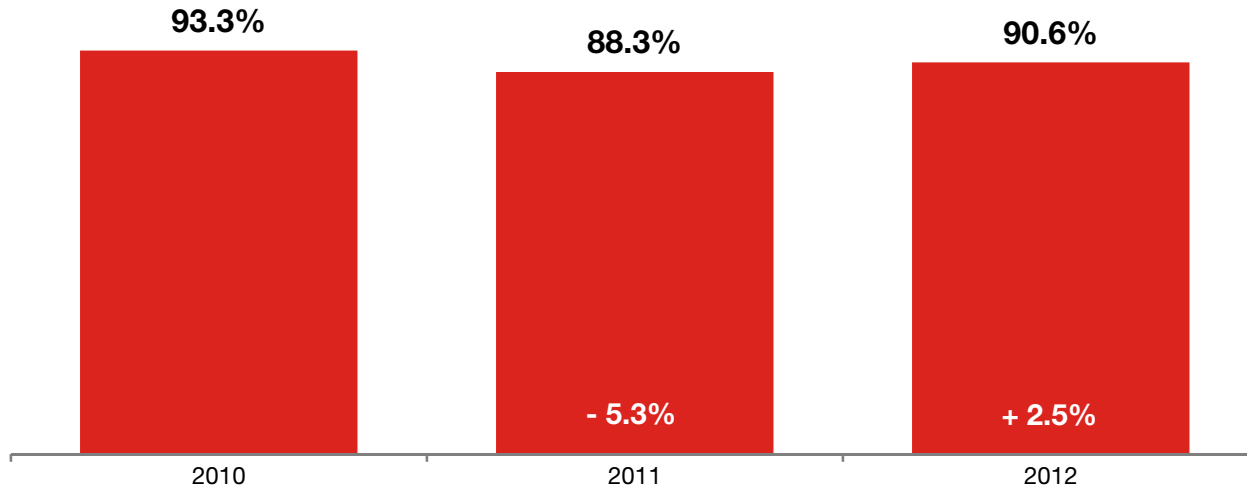
Percent of Original List Price Received

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.



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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%	+ 2.5%
12-Month Avg	90.9%	91.8%	- 1.0%

Historical Percent of Original List Price Received



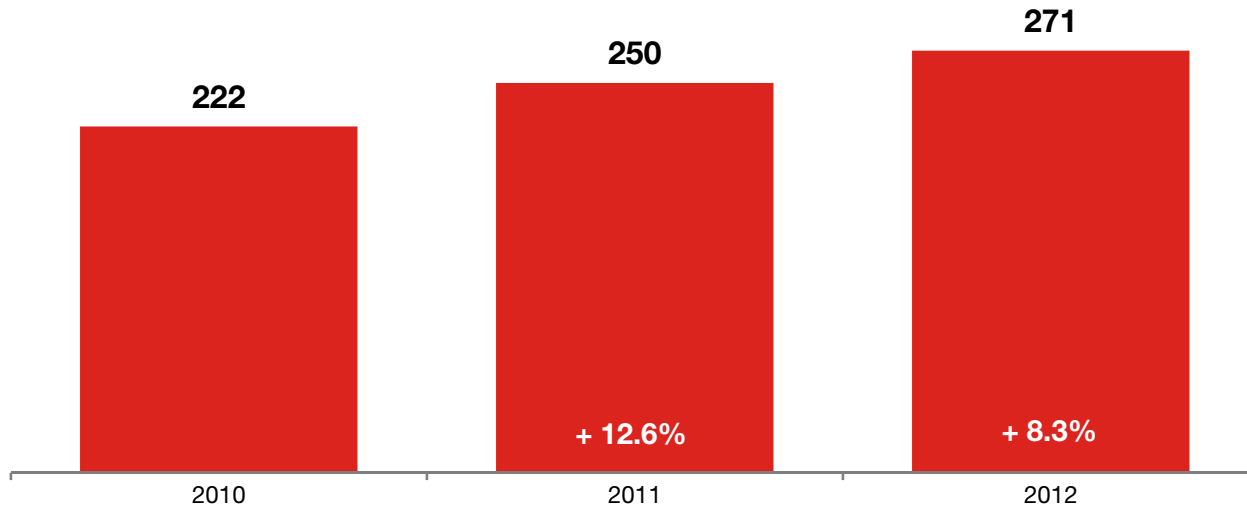
Housing Affordability Index

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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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



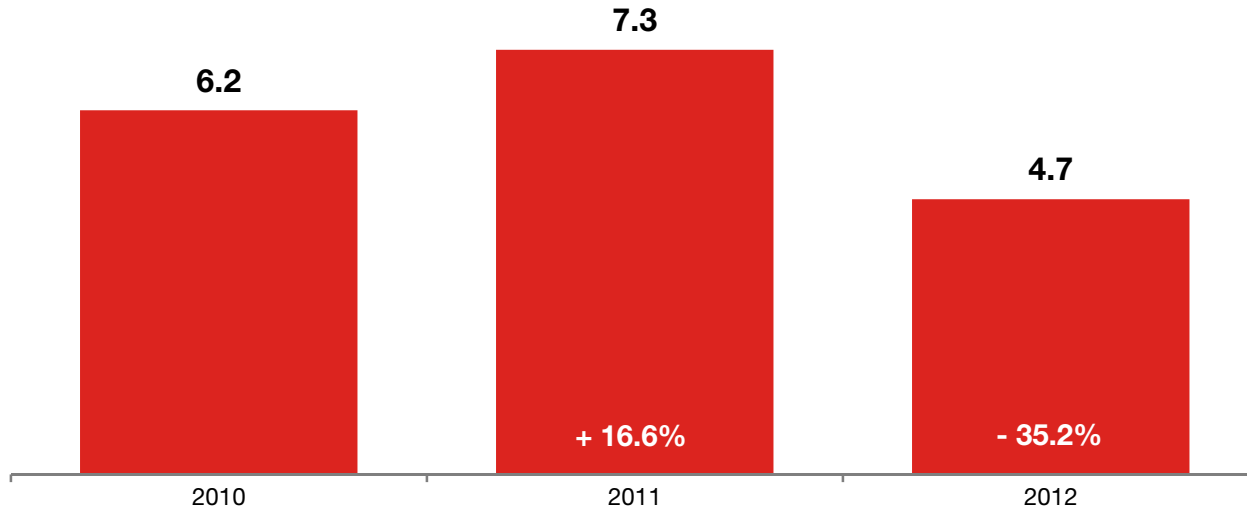
Months Supply of Inventory

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.



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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	- 31.5%
January	4.8	7.2	- 32.8%
February	4.7	7.3	- 35.2%
12-Month Avg	6.6	7.6	- 13.1%

Historical Months Supply of Inventory

