

# 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 31, 2012

Publish Date: April 9, 2012 • All comparisons are to 2011

The weekly scorecard showcases that home buyers were more active compared to the same week last year. Buyers have been taking advantage of an affordable market, but sellers in many areas have been lazing in the tall grass like lions as the herd moves past. Watch for a changing landscape this spring and summer. Even skeptical sellers are sensing a need to get back into the hunt.

In the Twin Cities region, for the week ending March 31:

- New Listings decreased 12.1% to 1,532
- Pending Sales increased 25.2% to 1,113
- Inventory decreased 27.2% to 17,274

For the month of March:

- Median Sales Price increased 6.4% to \$149,000
- Days on Market decreased 10.0% to 144
- Percent of Original List Price Received increased 3.7% to 92.1%
- Months Supply of Inventory decreased 39.2% to 4.6

## Quick Facts

**- 12.1%**

**+ 25.2%**

**- 27.2%**

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.](#)



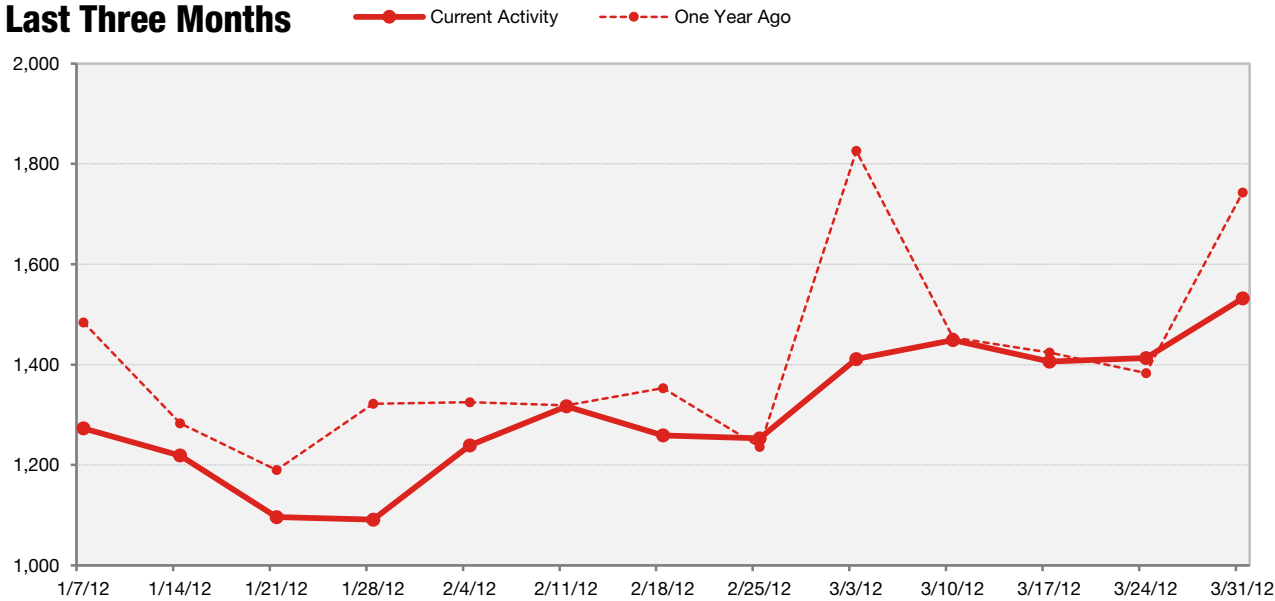
# New Listings

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



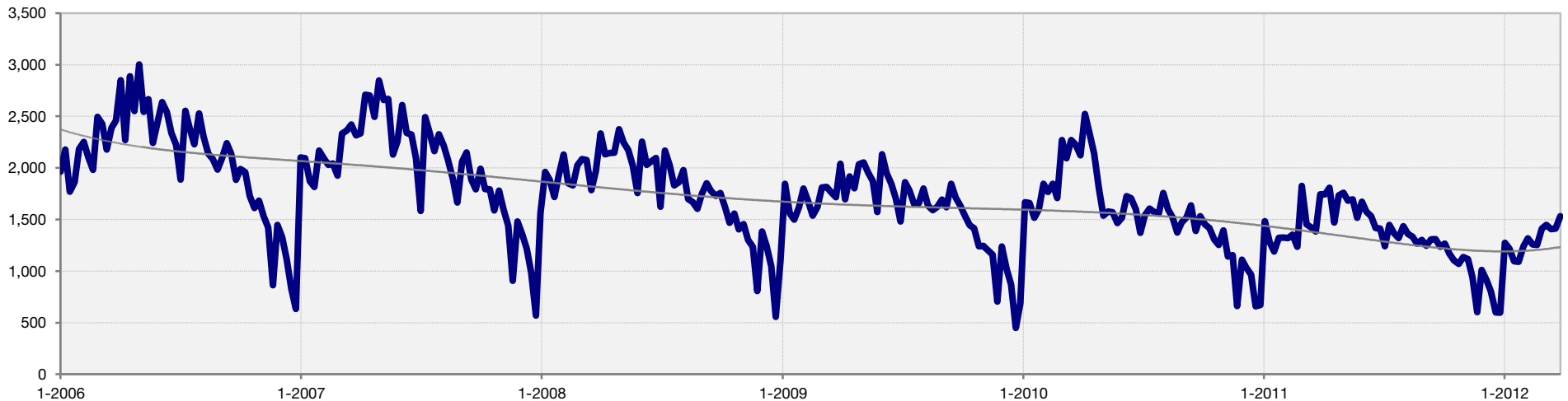
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,317	1,319	- 0.2%
2/18/2012	1,259	1,353	- 6.9%
2/25/2012	1,253	1,236	+ 1.4%
3/3/2012	1,411	1,826	- 22.7%
3/10/2012	1,449	1,454	- 0.3%
3/17/2012	1,406	1,424	- 1.3%
3/24/2012	1,413	1,383	+ 2.2%
3/31/2012	1,532	1,743	- 12.1%
<b>3-Month Total</b>	<b>16,958</b>	<b>18,342</b>	<b>- 7.5%</b>

## Historical New Listings



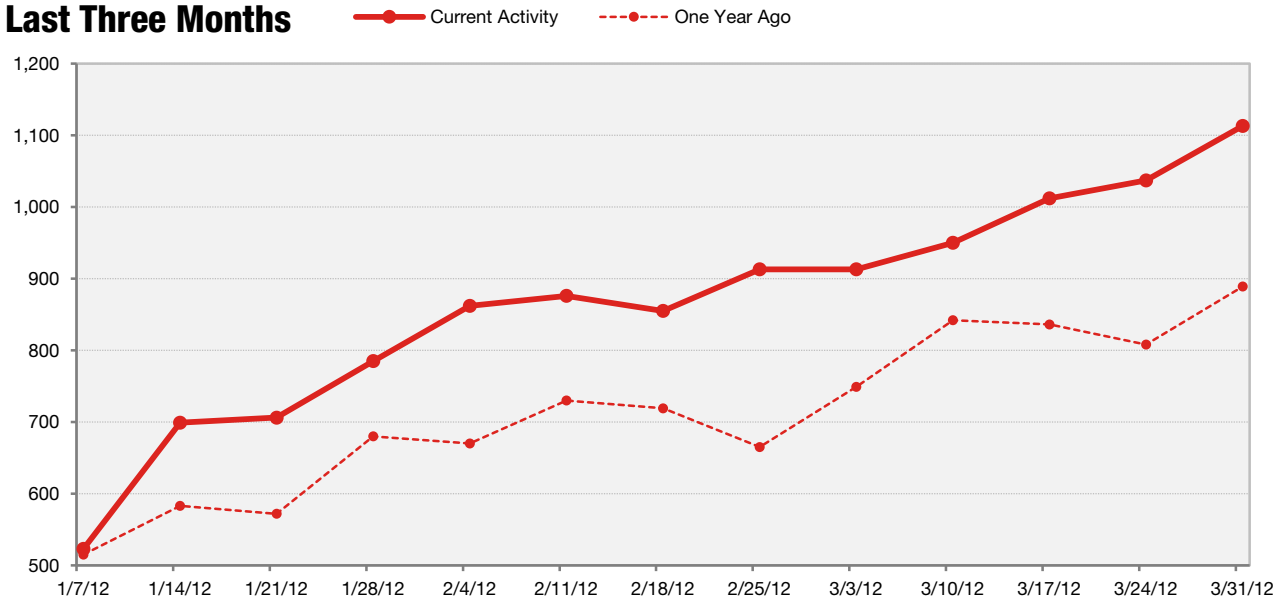
# Pending Sales

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



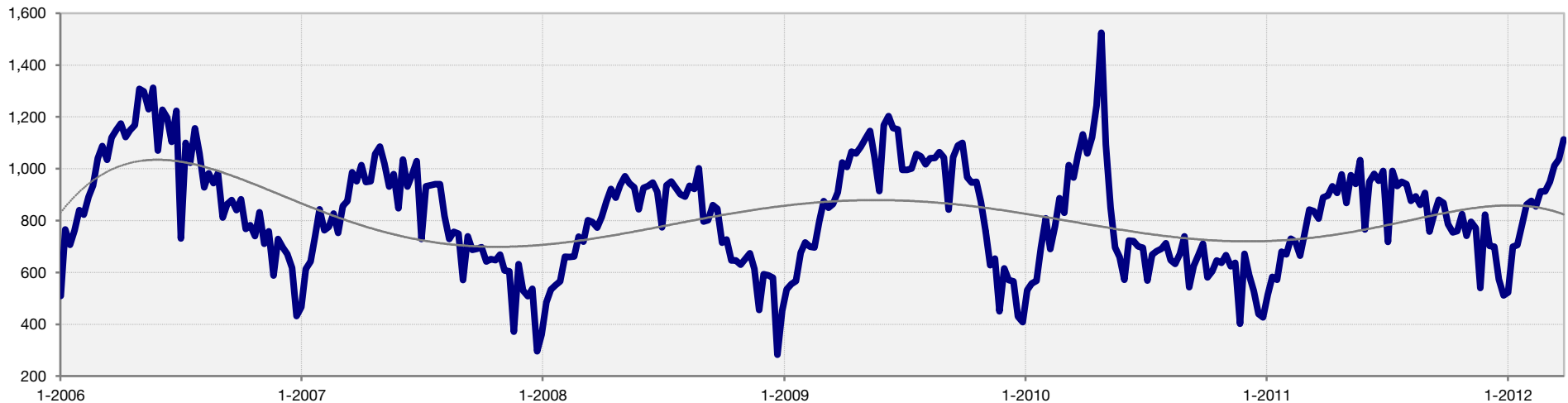
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/7/2012	523	515	+ 1.6%
1/14/2012	699	583	+ 19.9%
1/21/2012	706	572	+ 23.4%
1/28/2012	785	680	+ 15.4%
2/4/2012	862	670	+ 28.7%
2/11/2012	876	730	+ 20.0%
2/18/2012	855	719	+ 18.9%
2/25/2012	913	665	+ 37.3%
3/3/2012	913	749	+ 21.9%
3/10/2012	950	842	+ 12.8%
3/17/2012	1,012	836	+ 21.1%
3/24/2012	1,037	808	+ 28.3%
3/31/2012	1,113	889	+ 25.2%
<b>3-Month Total</b>	<b>11,244</b>	<b>9,258</b>	<b>+ 21.5%</b>

## Historical Pending Sales



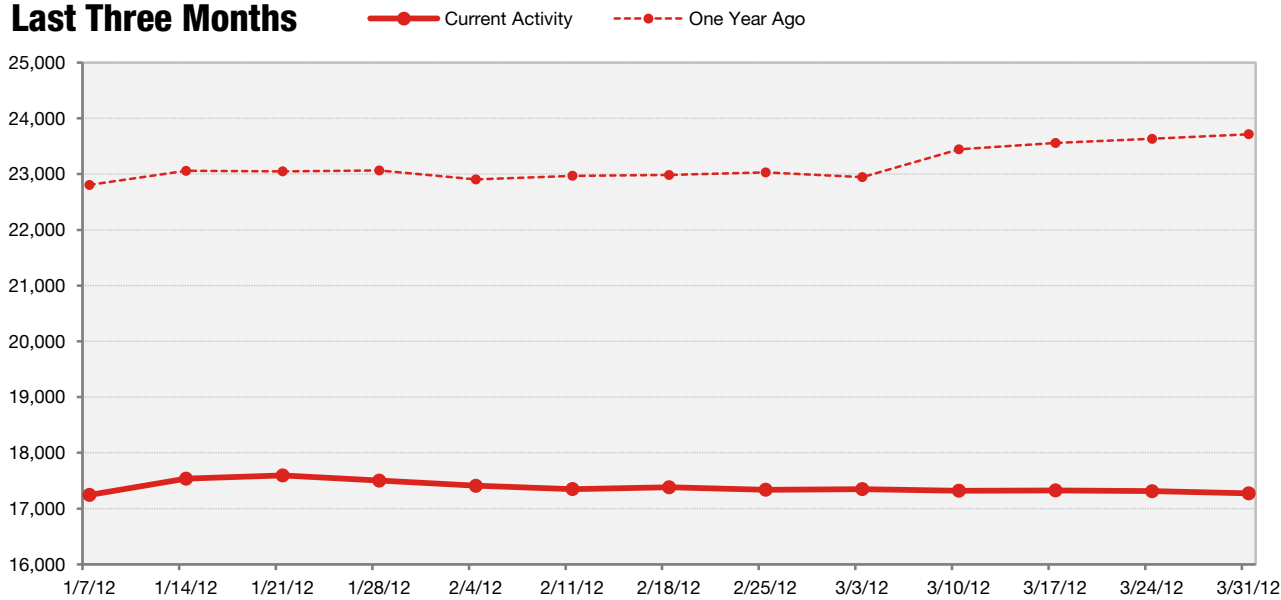
# Inventory of Homes for Sale

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



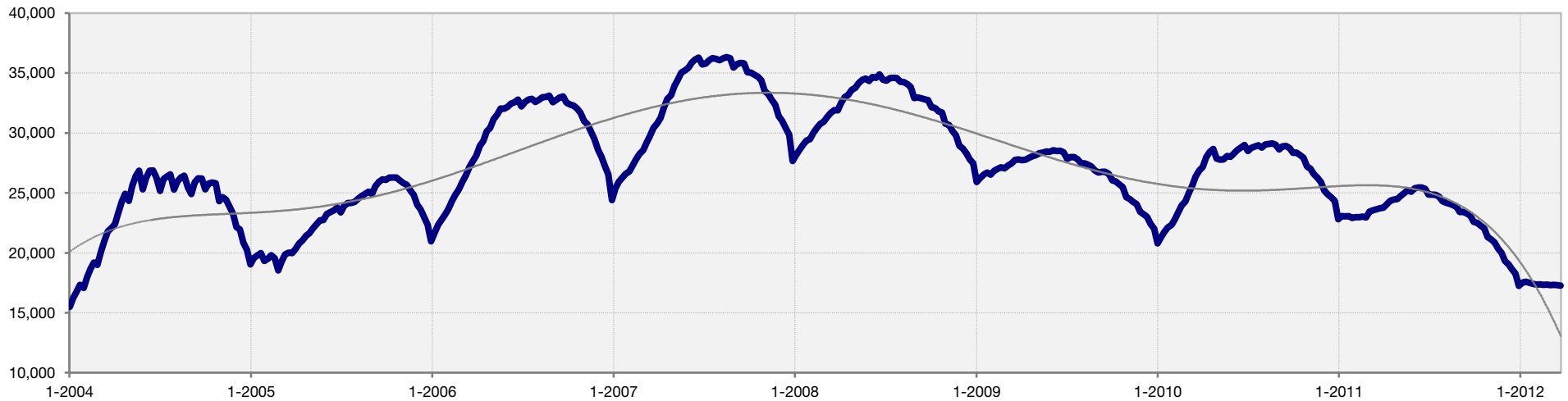
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/7/2012	17,246	22,805	- 24.4%
1/14/2012	17,537	23,058	- 23.9%
1/21/2012	17,595	23,049	- 23.7%
1/28/2012	17,502	23,065	- 24.1%
2/4/2012	17,409	22,904	- 24.0%
2/11/2012	17,351	22,970	- 24.5%
2/18/2012	17,383	22,984	- 24.4%
2/25/2012	17,339	23,030	- 24.7%
3/3/2012	17,350	22,946	- 24.4%
3/10/2012	17,321	23,444	- 26.1%
3/17/2012	17,327	23,558	- 26.4%
3/24/2012	17,312	23,632	- 26.7%
3/31/2012	17,274	23,716	- 27.2%
<b>3-Month Avg</b>	<b>17,380</b>	<b>23,166</b>	<b>- 25.0%</b>

## Historical Inventory Levels



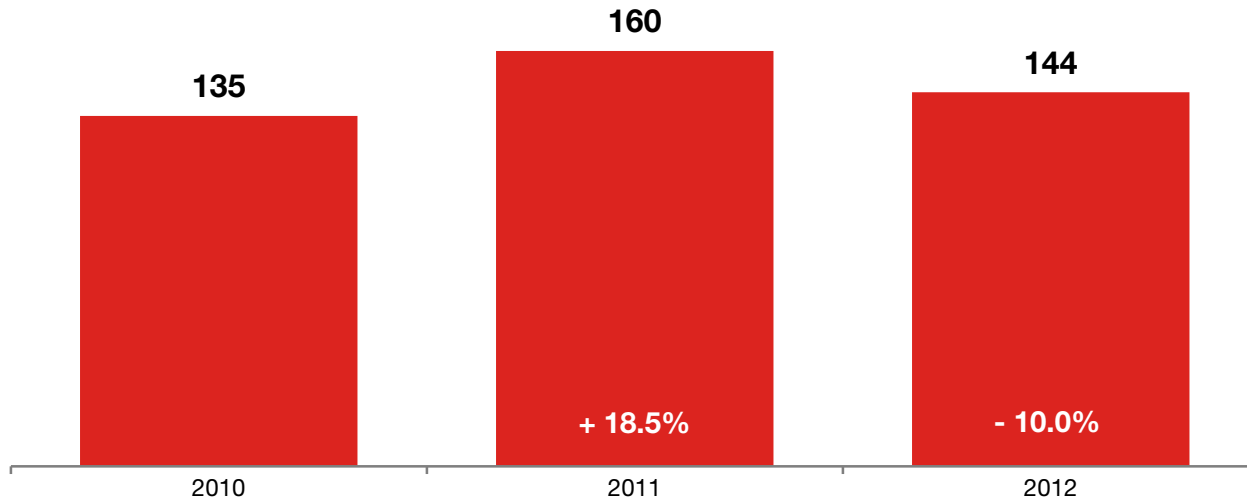
# Days on Market Until Sale

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



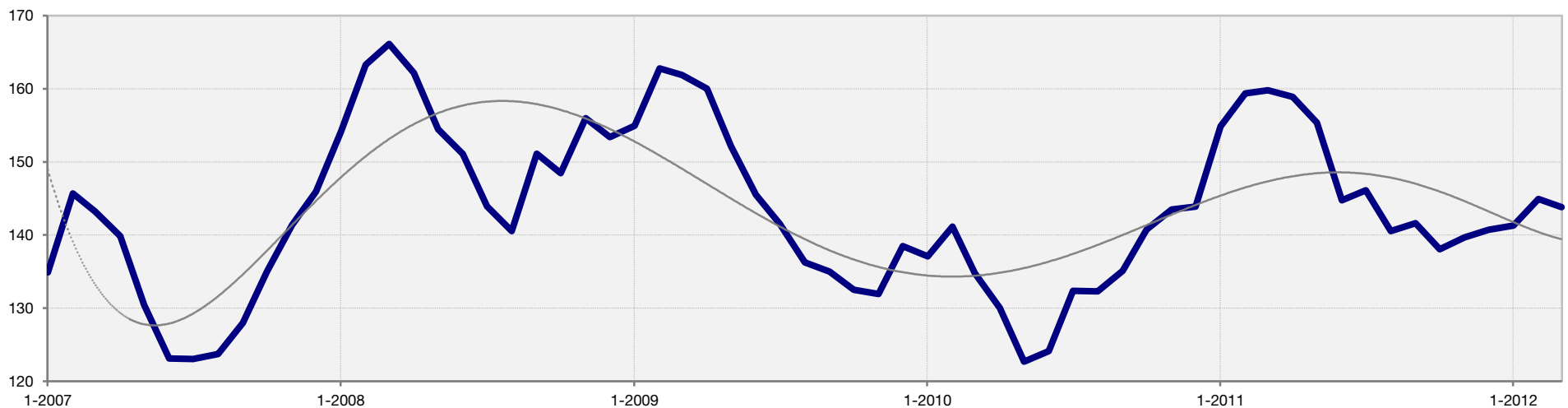
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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	- 2.7%
December	141	144	- 2.2%
January	141	155	- 8.8%
February	145	159	- 9.0%
March	144	160	- 10.0%
12-Month Avg	145	138	+ 5.2%

## Historical Days on Market Until Sale



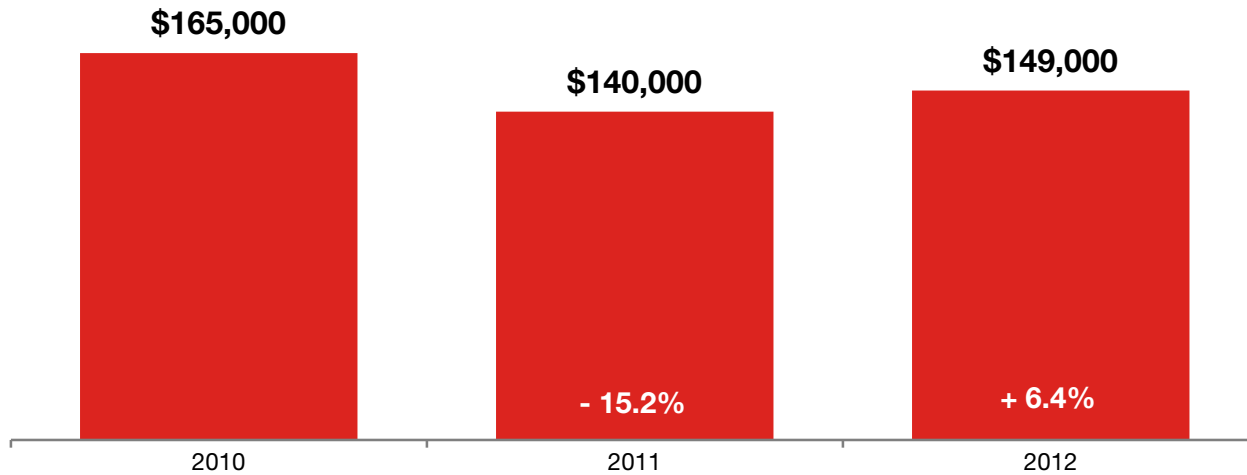
# Median Sales Price

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



MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
April	\$145,000	\$170,000	- 14.7%
May	\$153,000	\$175,000	- 12.6%
June	\$162,334	\$180,000	- 9.8%
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	\$147,750	\$165,000	- 10.5%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
February	\$138,000	\$140,000	- 1.4%
March	\$149,000	\$140,000	+ 6.4%
12-Month Med	\$150,000	\$165,080	- 9.1%

## Historical Median Sales Price



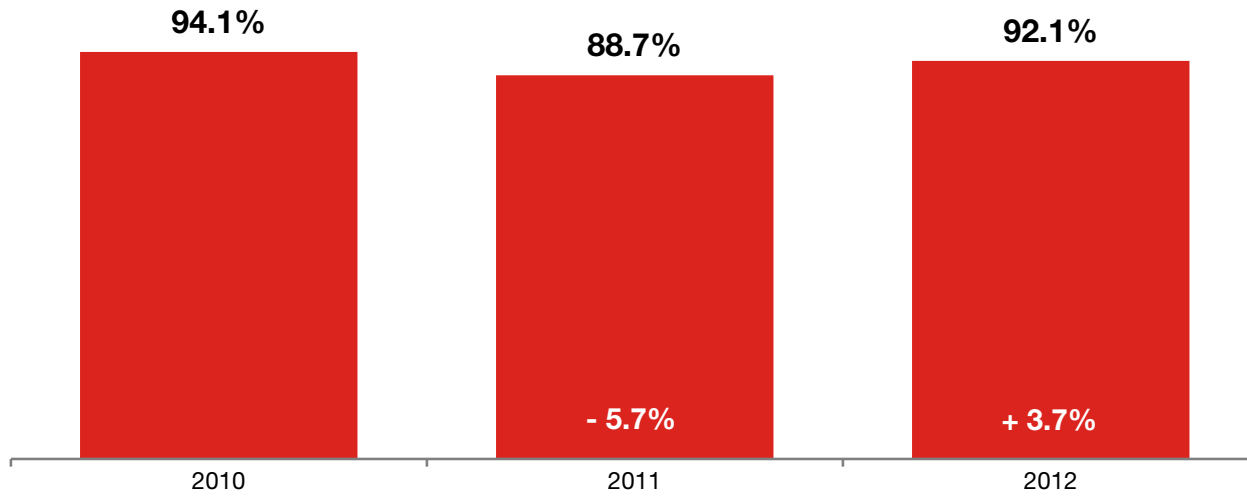
# Percent of Original List Price Received

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.



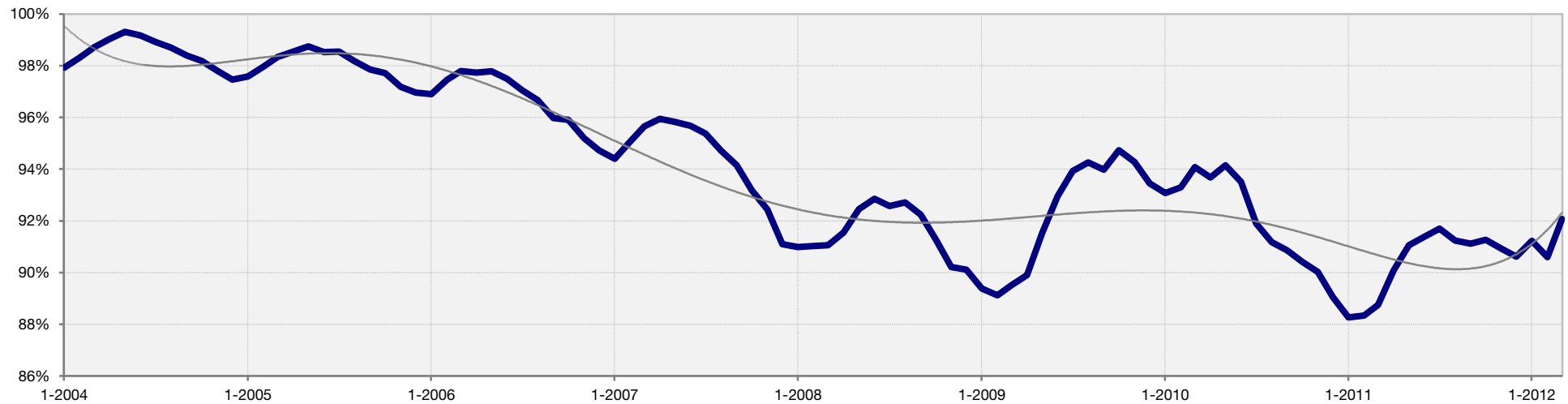
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
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%
March	92.1%	88.7%	+ 3.7%
12-Month Avg	91.1%	91.3%	- 0.2%

## Historical Percent of Original List Price Received



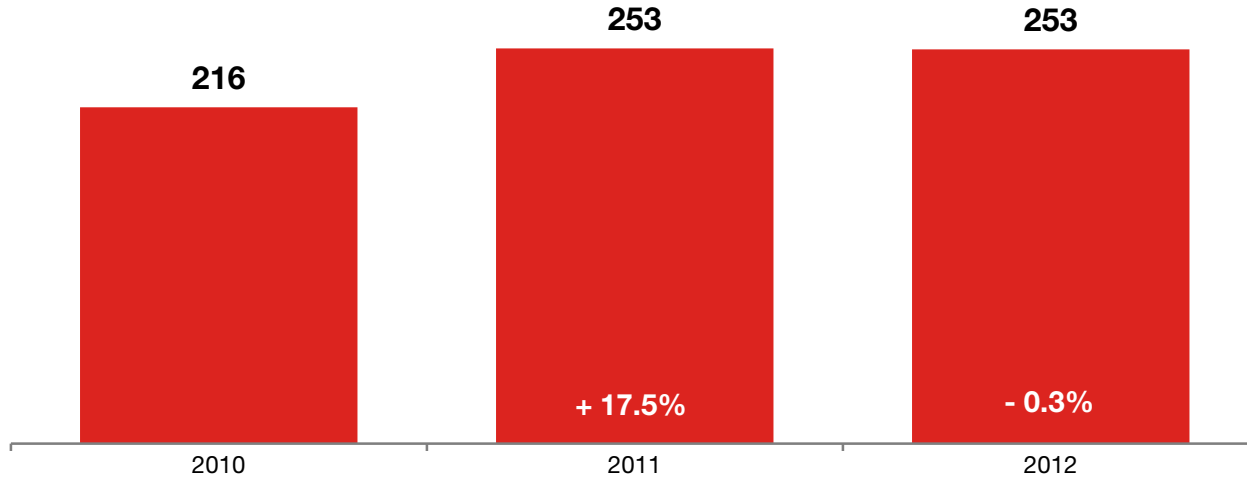
# Housing Affordability Index

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.**



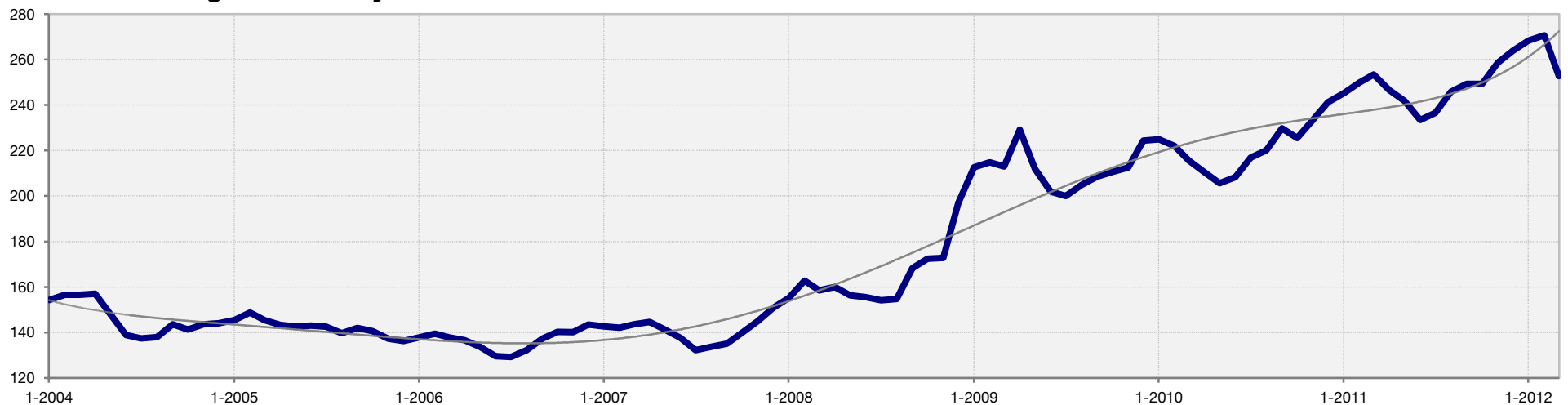
MINNEAPOLIS AREA Association  
of REALTORS®

## March



Month	Current Activity	One Year Previous	+ / -
April	247	210	+ 17.2%
May	242	206	+ 17.6%
June	233	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	+ 10.8%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	271	250	+ 8.3%
March	253	253	- 0.3%
12-Month Avg	252	230	+ 9.5%

## Historical Housing Affordability Index





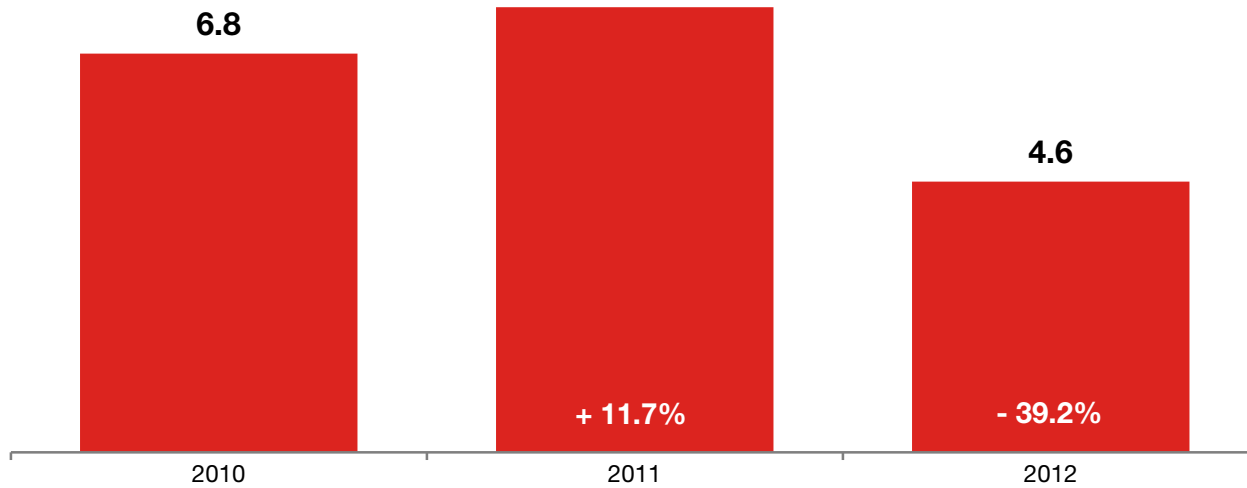
# Months Supply of Inventory

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®

## March



Month	Current Activity	One Year Previous	+ / -
April	8.2	7.0	+ 16.4%
May	8.2	7.2	+ 14.4%
June	8.0	7.7	+ 4.0%
July	7.6	8.1	- 5.6%
August	7.1	8.3	- 14.2%
September	6.7	8.5	- 21.0%
October	6.2	8.5	- 27.1%
November	5.6	8.0	- 29.7%
December	4.9	7.1	- 31.3%
January	4.9	7.2	- 32.4%
February	4.8	7.3	- 34.5%
March	4.6	7.6	- 39.2%
12-Month Avg	6.4	7.7	- 16.9%

## Historical Months Supply of Inventory

