

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
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For Week Ending April 7, 2012

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Market sentiment can become a self-fulfilling prophecy. Just as negative economic news sent a chill through the housing industry over the last several years, a newly confident consumer buying up excess inventory and further housing-related sundries helps stabilize and support home values. Some sellers are even starting to see rising prices. The numbers are beginning to reflect the fact that multiple offers on homes for sale are now more than anecdotal conversation between real estate professionals. For this week, new listings were down while purchase contracts were up compared to the same week in April 2011.

In the Twin Cities region, for the week ending April 7:

- New Listings decreased 19.0% to 1,411
- Pending Sales increased 15.5% to 1,036
- Inventory decreased 27.3% to 17,289

For the month of March:

- Median Sales Price increased 7.1% to \$149,900
- Days on Market decreased 9.4% to 145
- Percent of Original List Price Received increased 3.8% to 92.1%
- Months Supply of Inventory decreased 38.5% to 4.7

Quick Facts

- 19.0%

Change in
New Listings

+ 15.5%

Change in
Pending Sales

- 27.3%

Change in
Inventory

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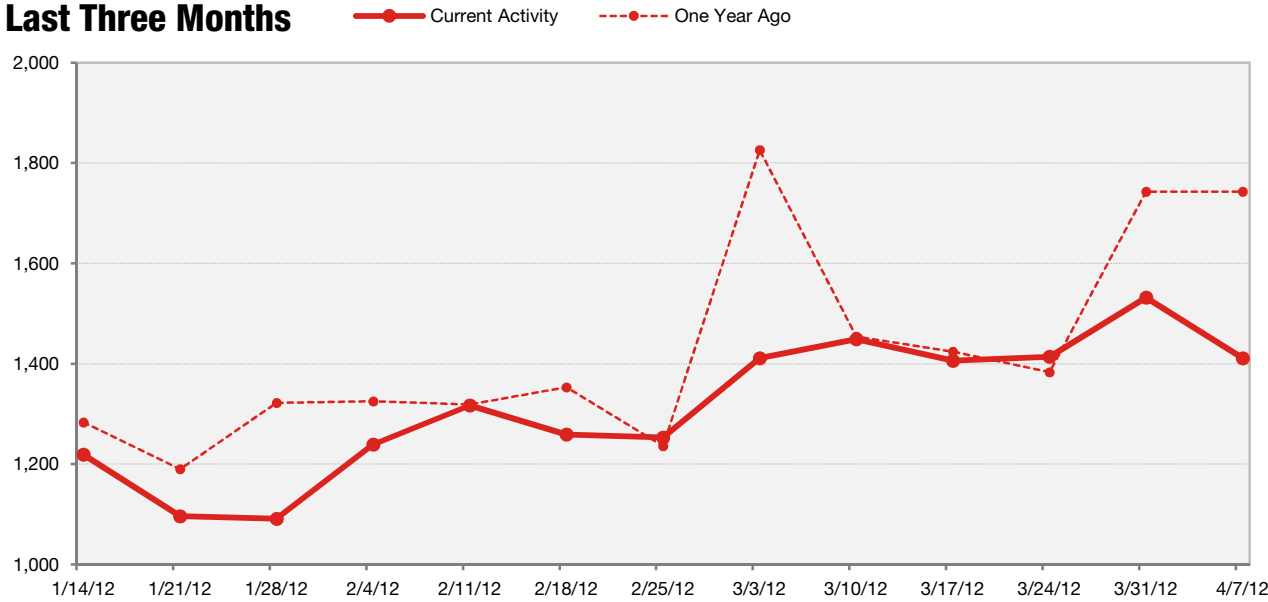
New Listings

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



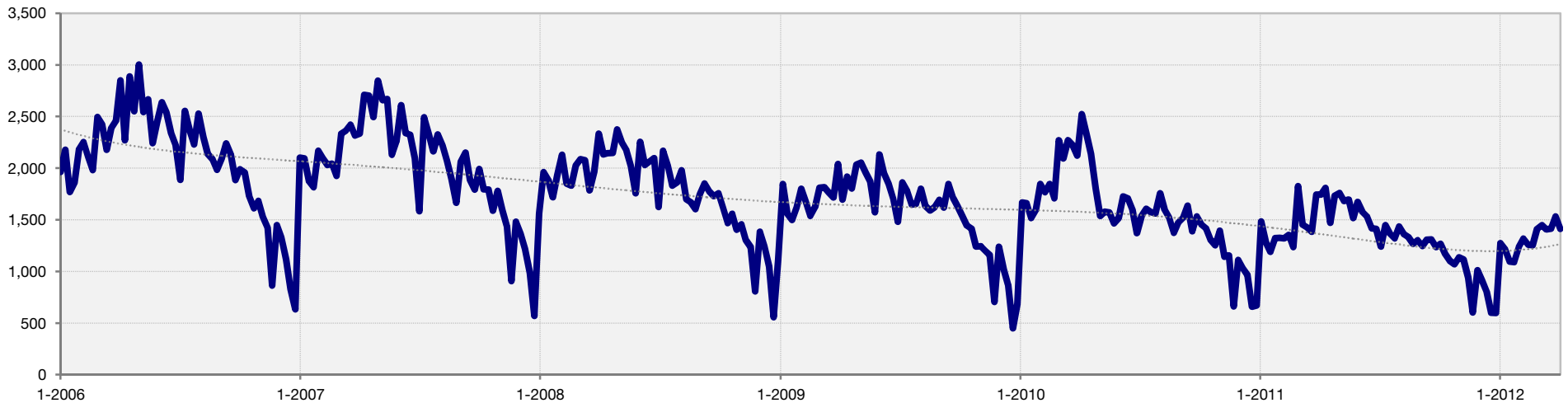
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,414	1,383	+ 2.2%
3/31/2012	1,532	1,743	- 12.1%
4/7/2012	1,411	1,743	- 19.0%
3-Month Total	17,097	18,601	- 8.1%

Historical New Listings



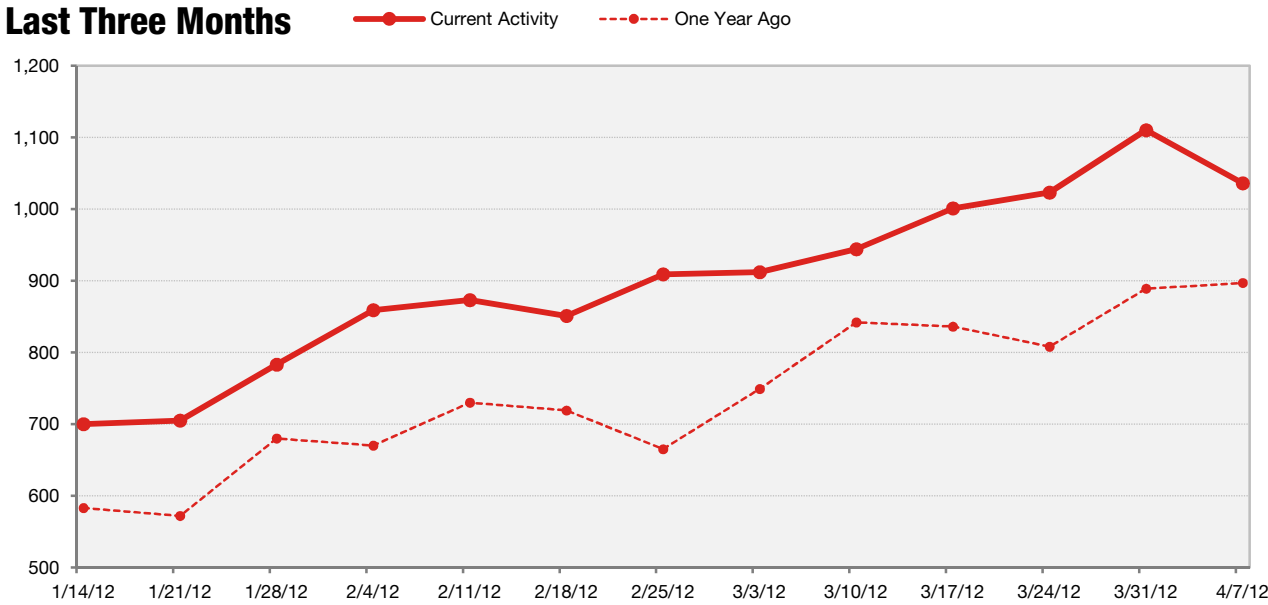
Pending Sales

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



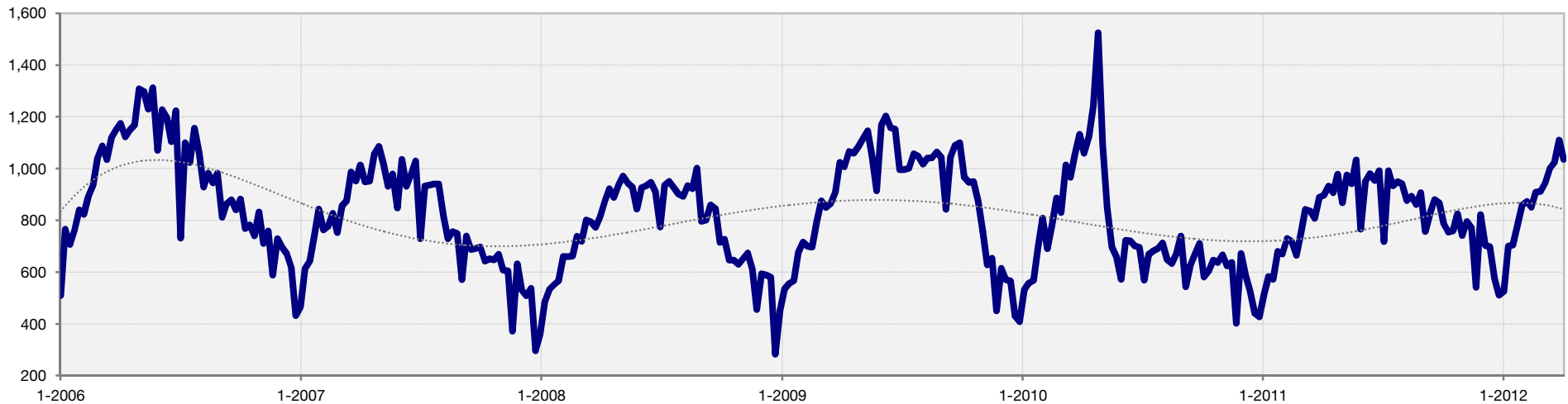
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/14/2012	700	583	+ 20.1%
1/21/2012	705	572	+ 23.3%
1/28/2012	783	680	+ 15.1%
2/4/2012	859	670	+ 28.2%
2/11/2012	873	730	+ 19.6%
2/18/2012	851	719	+ 18.4%
2/25/2012	909	665	+ 36.7%
3/3/2012	912	749	+ 21.8%
3/10/2012	944	842	+ 12.1%
3/17/2012	1,001	836	+ 19.7%
3/24/2012	1,023	808	+ 26.6%
3/31/2012	1,110	889	+ 24.9%
4/7/2012	1,036	897	+ 15.5%
3-Month Total	11,706	9,640	+ 21.4%

Historical Pending Sales



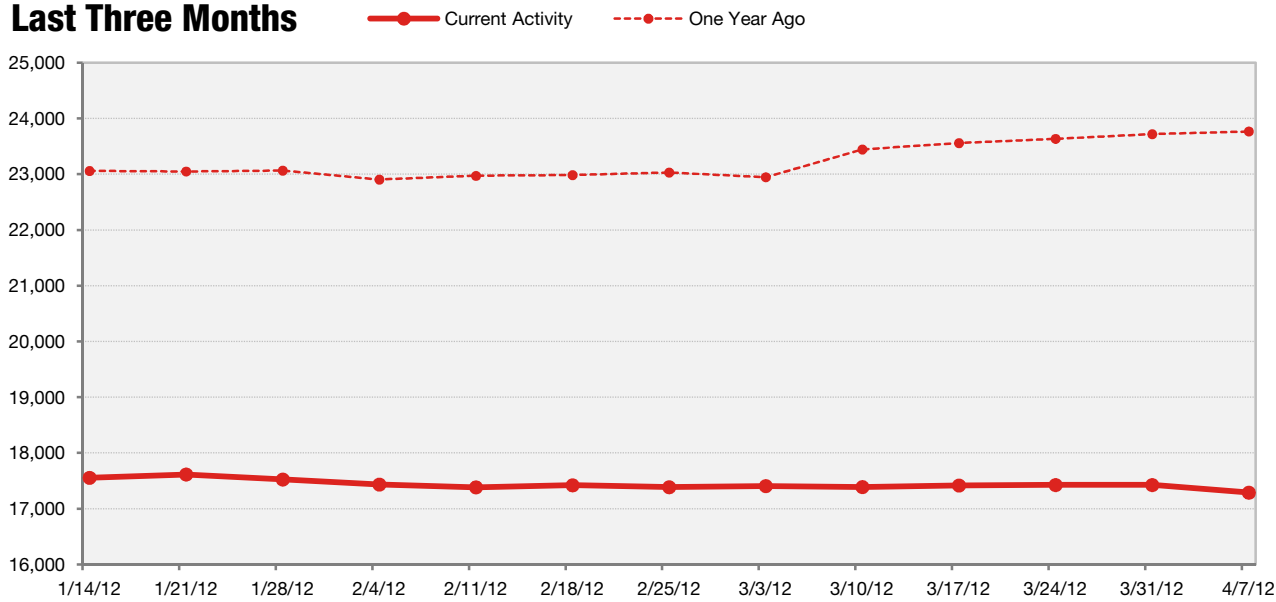
Inventory of Homes for Sale

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



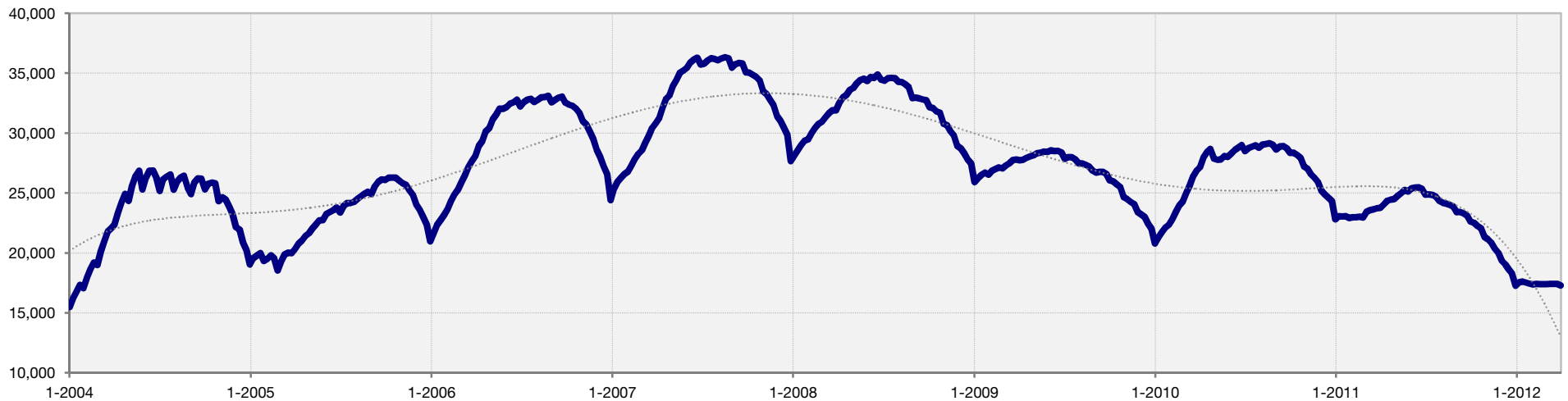
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/14/2012	17,556	23,059	- 23.9%
1/21/2012	17,615	23,050	- 23.6%
1/28/2012	17,525	23,066	- 24.0%
2/4/2012	17,435	22,905	- 23.9%
2/11/2012	17,385	22,971	- 24.3%
2/18/2012	17,421	22,985	- 24.2%
2/25/2012	17,387	23,031	- 24.5%
3/3/2012	17,407	22,947	- 24.1%
3/10/2012	17,390	23,445	- 25.8%
3/17/2012	17,418	23,559	- 26.1%
3/24/2012	17,426	23,635	- 26.3%
3/31/2012	17,426	23,719	- 26.5%
4/7/2012	17,289	23,768	- 27.3%
3-Month Avg	17,437	23,242	- 25.0%

Historical Inventory Levels



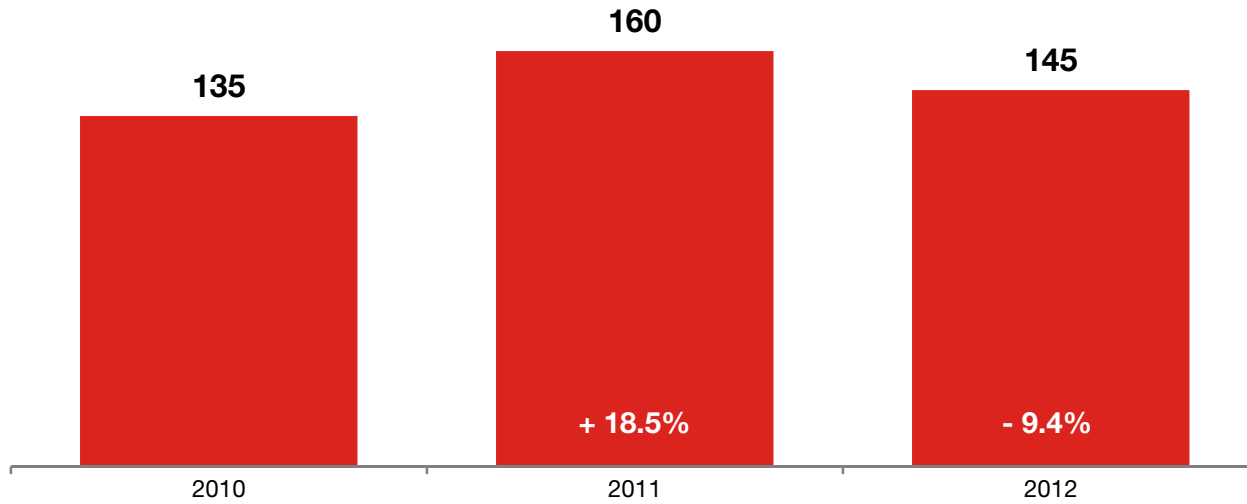
Days on Market Until Sale

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



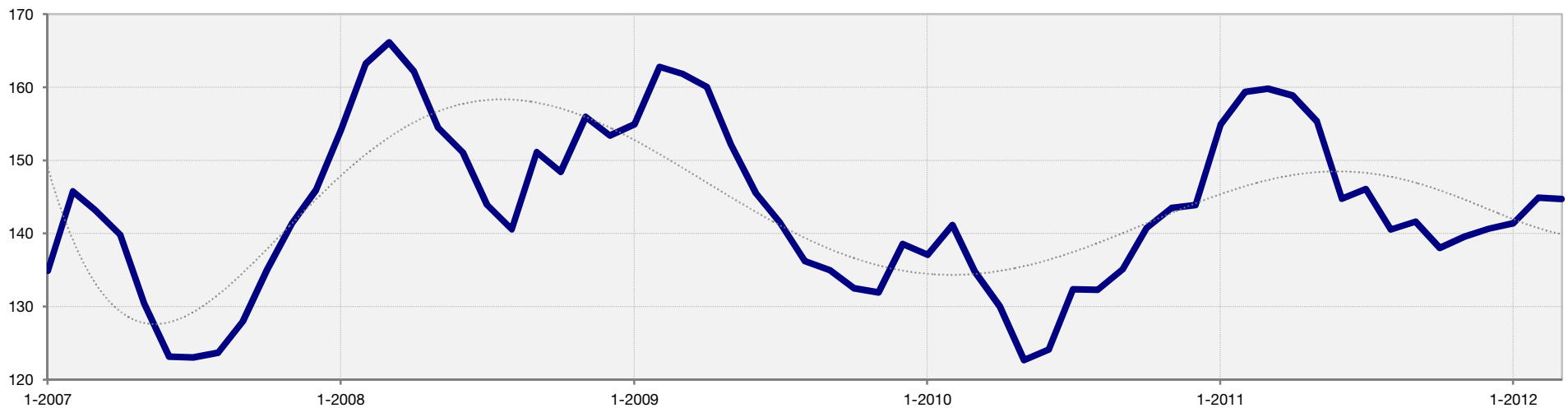
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March



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	- 2.3%
January	141	155	- 8.7%
February	145	159	- 9.1%
March	145	160	- 9.4%
12-Month Avg	145	138	+ 5.2%

Historical Days on Market Until Sale



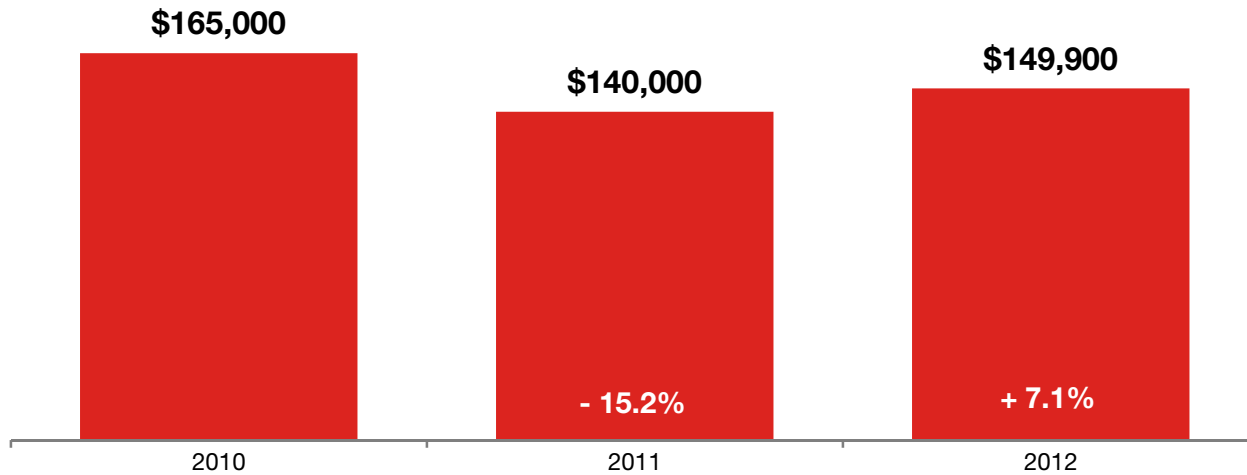
Median Sales Price

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



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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	\$148,000	\$165,000	- 10.3%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
February	\$138,000	\$140,000	- 1.4%
March	\$149,900	\$140,000	+ 7.1%
12-Month Med	\$150,000	\$165,080	- 9.1%

Historical Median Sales Price



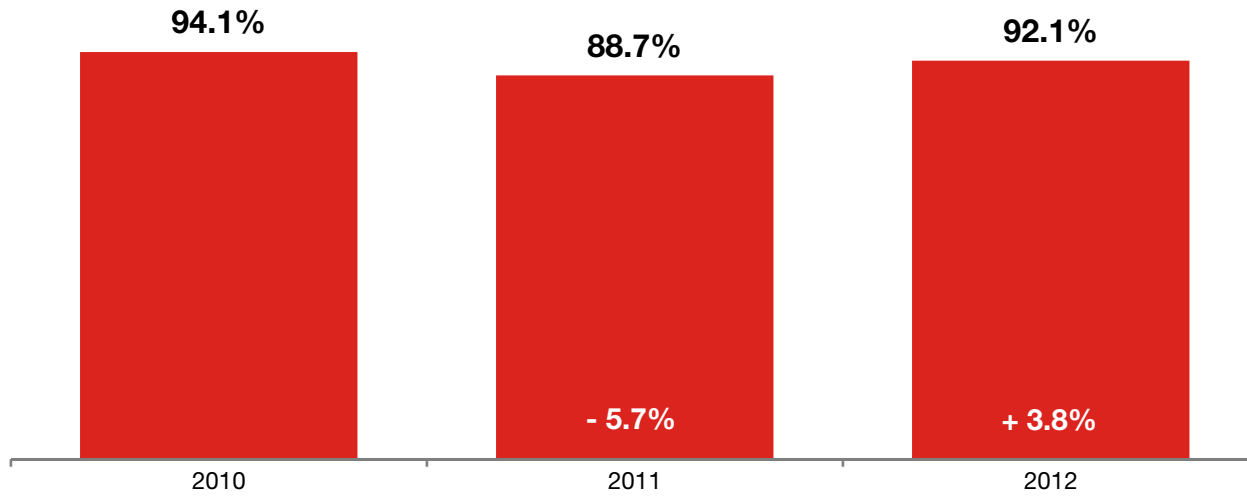
Percent of Original List Price Received

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.



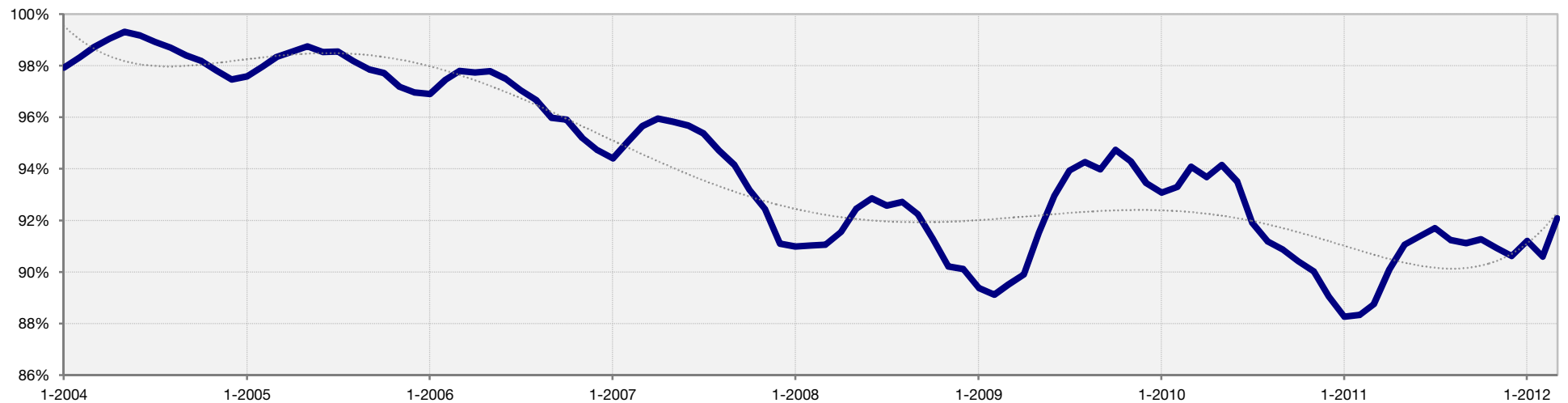
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March



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%	+ 1.8%
January	91.2%	88.3%	+ 3.3%
February	90.6%	88.3%	+ 2.6%
March	92.1%	88.7%	+ 3.8%
12-Month Avg	91.1%	91.3%	- 0.2%

Historical Percent of Original List Price Received



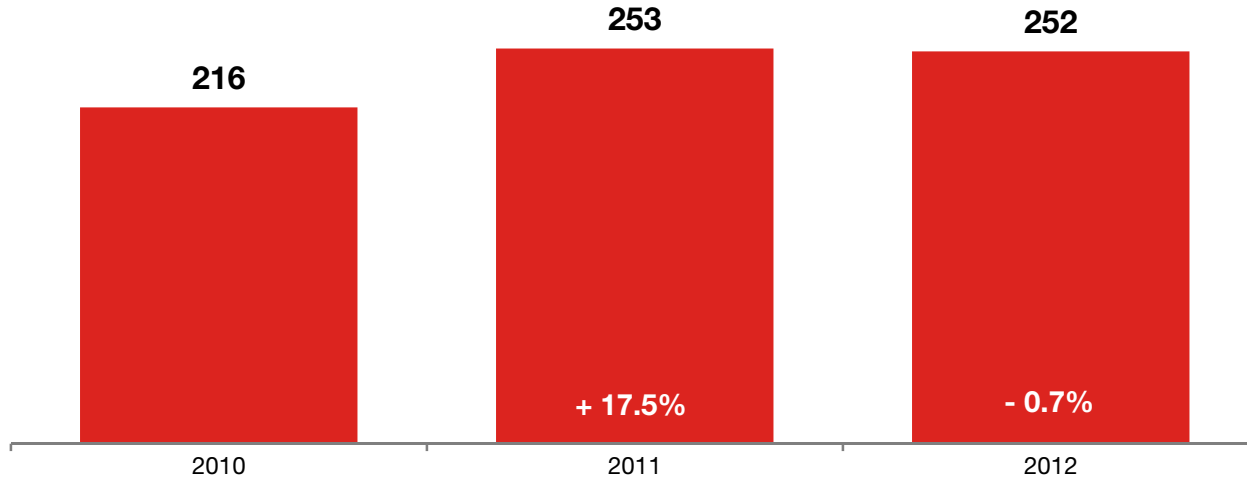
Housing Affordability Index

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.**



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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	258	233	+ 10.6%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	271	250	+ 8.3%
March	252	253	- 0.7%
12-Month Avg	252	230	+ 9.5%

Historical Housing Affordability Index



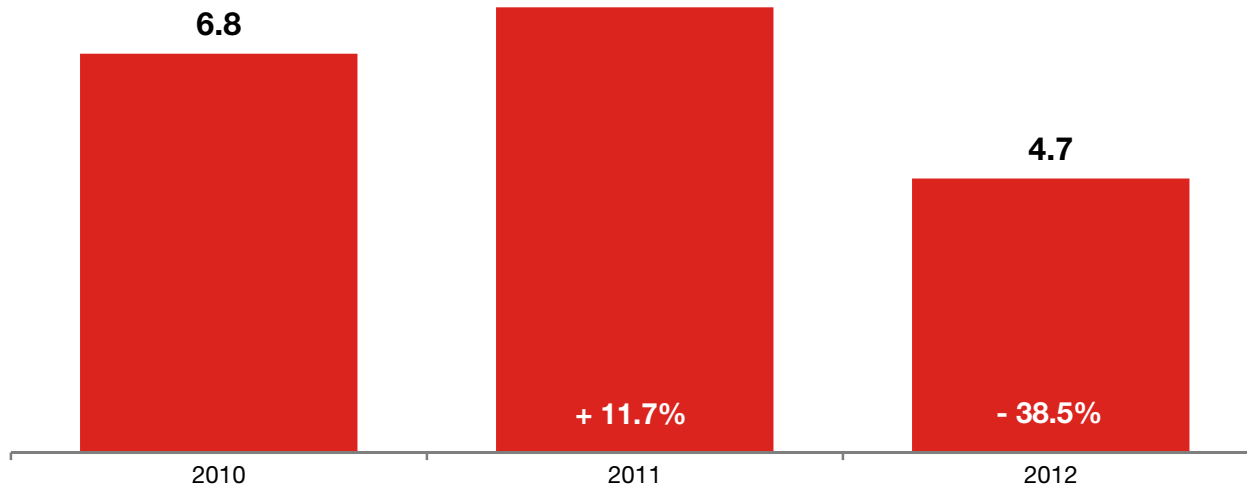
Months Supply of Inventory

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.



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March



Month	Current Activity	One Year Previous	+ / -
April	8.2	7.0	+ 16.5%
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	- 27.0%
November	5.6	8.0	- 29.6%
December	4.9	7.1	- 31.2%
January	4.9	7.2	- 32.3%
February	4.8	7.3	- 34.2%
March	4.7	7.6	- 38.5%
12-Month Avg	6.4	7.7	- 16.8%

Historical Months Supply of Inventory

