

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 April 14, 2012

Publish Date: April 23, 2012 • All comparisons are to 2011

Job growth, low mortgage rates, rising rents and a relatively inexpensive housing stock. These are just some of the playful teases in the burlesque revue that is today's market recovery. Another week passed with buyers displaying no signs of slowing down. In general, sellers are discovering a less-intimidating scene, and buyers are reveling in the showy marketplace. As expected, spring's warming glow continues to fuel optimism and consumer activity. But that won't necessarily be the case in every area or segment, so do your research before making that move.

In the Twin Cities region, for the week ending April 14:

- New Listings decreased 9.5% to 1,637
- Pending Sales increased 25.5% to 1,170
- Inventory decreased 27.8% to 17,384

For the month of March:

- Median Sales Price increased 7.1% to \$149,900
- Days on Market decreased 9.6% to 145
- Percent of Original List Price Received increased 3.8% to 92.1%
- Months Supply of Inventory decreased 38.0% to 4.7

Quick Facts

- 9.5%	+ 25.5%	- 27.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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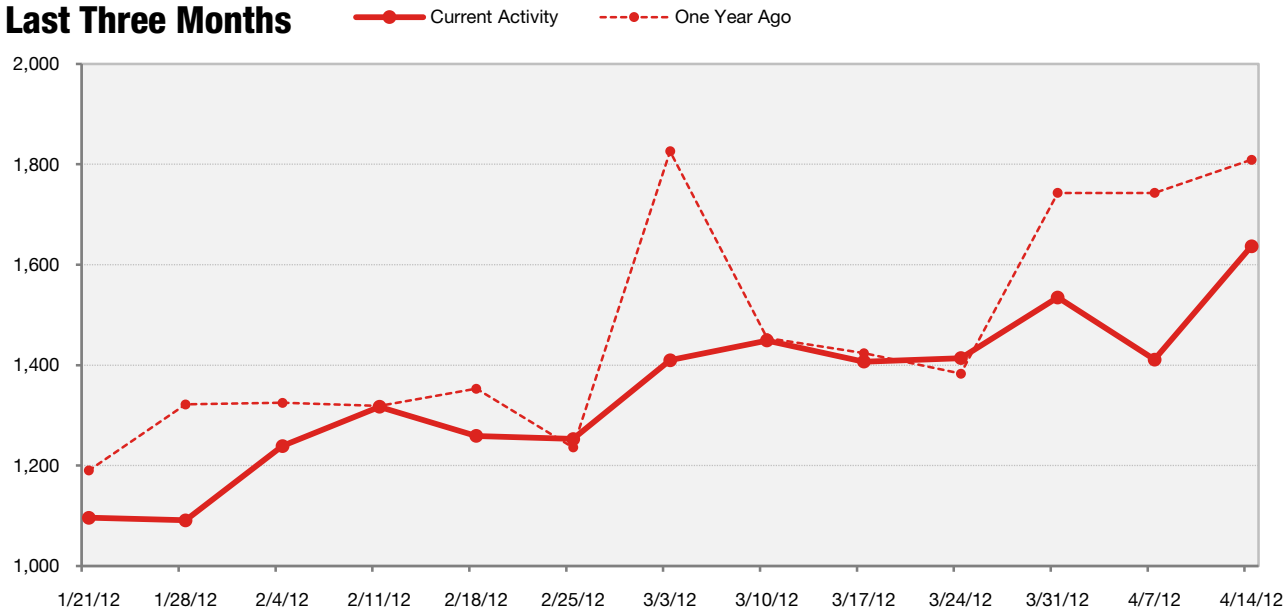
New Listings

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



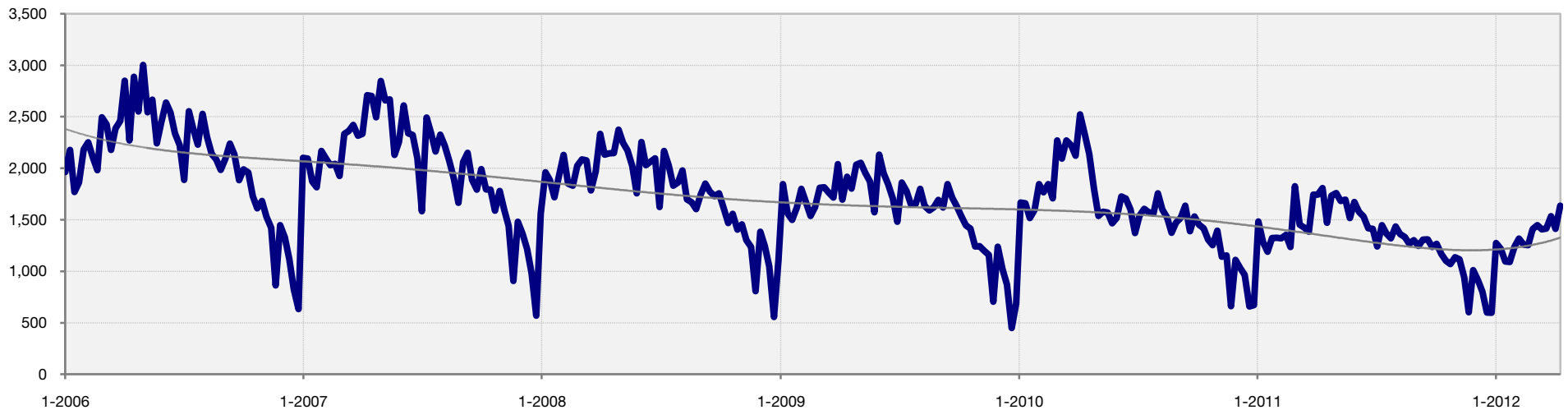
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,410	1,826	- 22.8%
3/10/2012	1,449	1,454	- 0.3%
3/17/2012	1,407	1,424	- 1.2%
3/24/2012	1,414	1,383	+ 2.2%
3/31/2012	1,535	1,743	- 11.9%
4/7/2012	1,411	1,743	- 19.0%
4/14/2012	1,637	1,809	- 9.5%
3-Month Total	17,518	19,127	- 8.4%

Historical New Listings



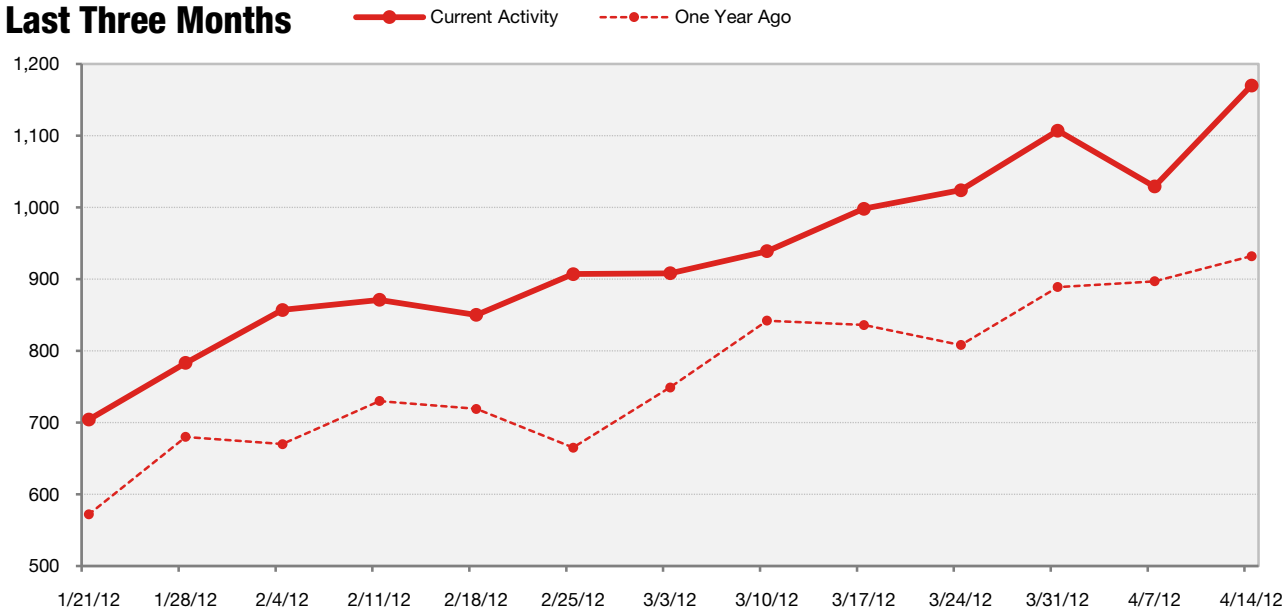
Pending Sales

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



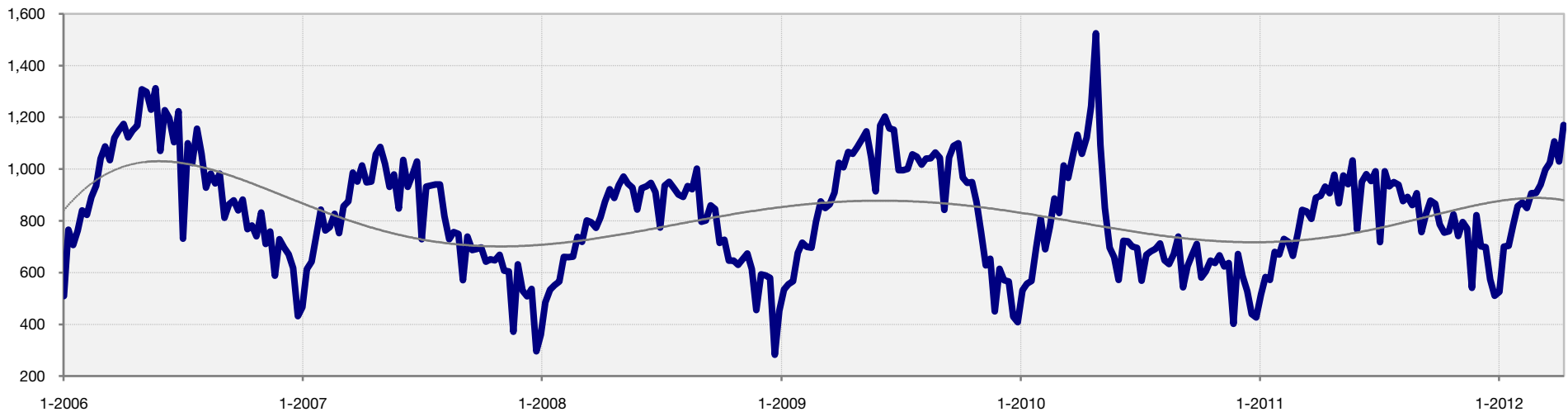
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/21/2012	704	572	+ 23.1%
1/28/2012	783	680	+ 15.1%
2/4/2012	857	670	+ 27.9%
2/11/2012	871	730	+ 19.3%
2/18/2012	850	719	+ 18.2%
2/25/2012	907	665	+ 36.4%
3/3/2012	908	749	+ 21.2%
3/10/2012	939	842	+ 11.5%
3/17/2012	998	836	+ 19.4%
3/24/2012	1,024	808	+ 26.7%
3/31/2012	1,107	889	+ 24.5%
4/7/2012	1,029	897	+ 14.7%
4/14/2012	1,170	932	+ 25.5%
3-Month Total	12,147	9,989	+ 21.6%

Historical Pending Sales



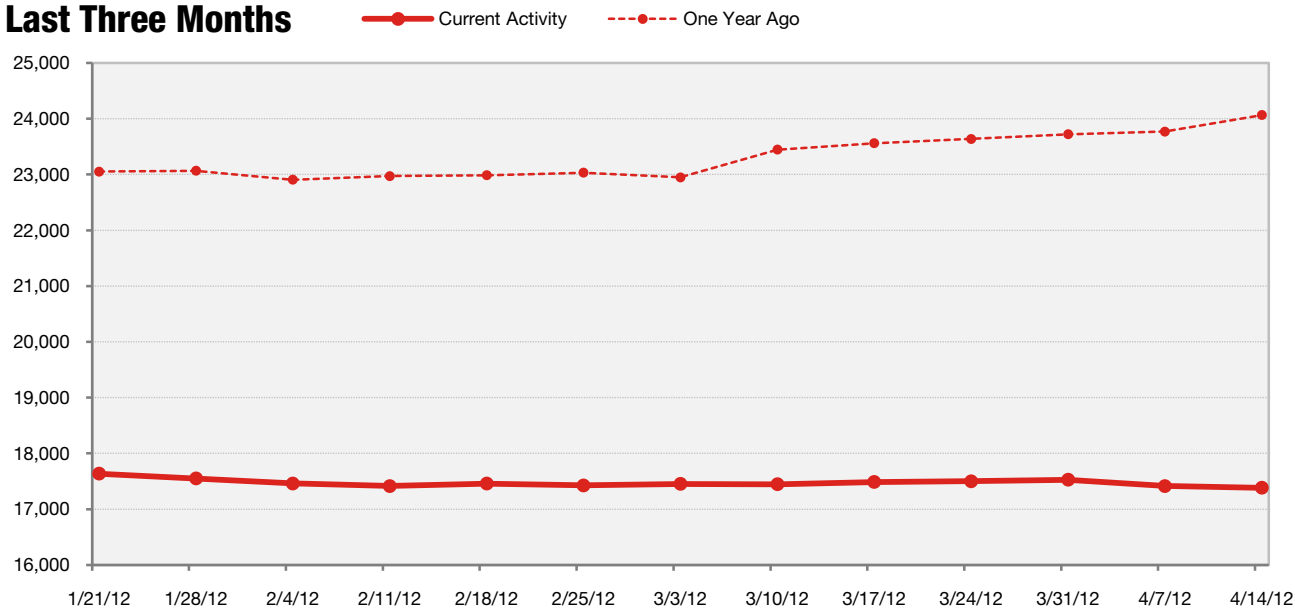
Inventory of Homes for Sale

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



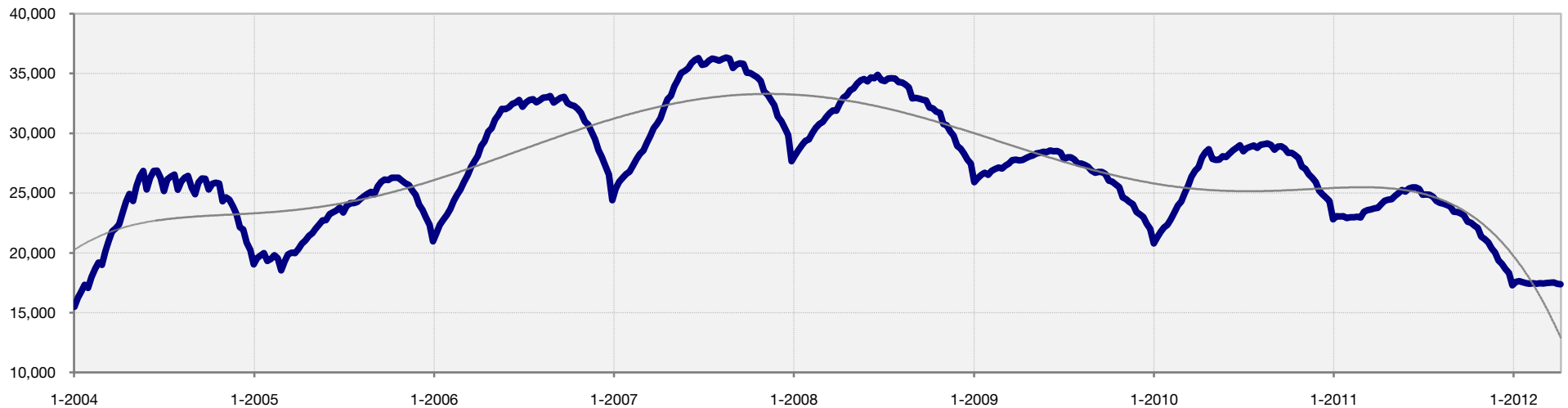
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/21/2012	17,638	23,051	- 23.5%
1/28/2012	17,551	23,067	- 23.9%
2/4/2012	17,461	22,906	- 23.8%
2/11/2012	17,416	22,972	- 24.2%
2/18/2012	17,459	22,986	- 24.0%
2/25/2012	17,428	23,032	- 24.3%
3/3/2012	17,454	22,948	- 23.9%
3/10/2012	17,446	23,446	- 25.6%
3/17/2012	17,487	23,560	- 25.8%
3/24/2012	17,503	23,637	- 26.0%
3/31/2012	17,529	23,721	- 26.1%
4/7/2012	17,416	23,770	- 26.7%
4/14/2012	17,384	24,064	- 27.8%
3-Month Avg	17,475	23,320	- 25.1%

Historical Inventory Levels



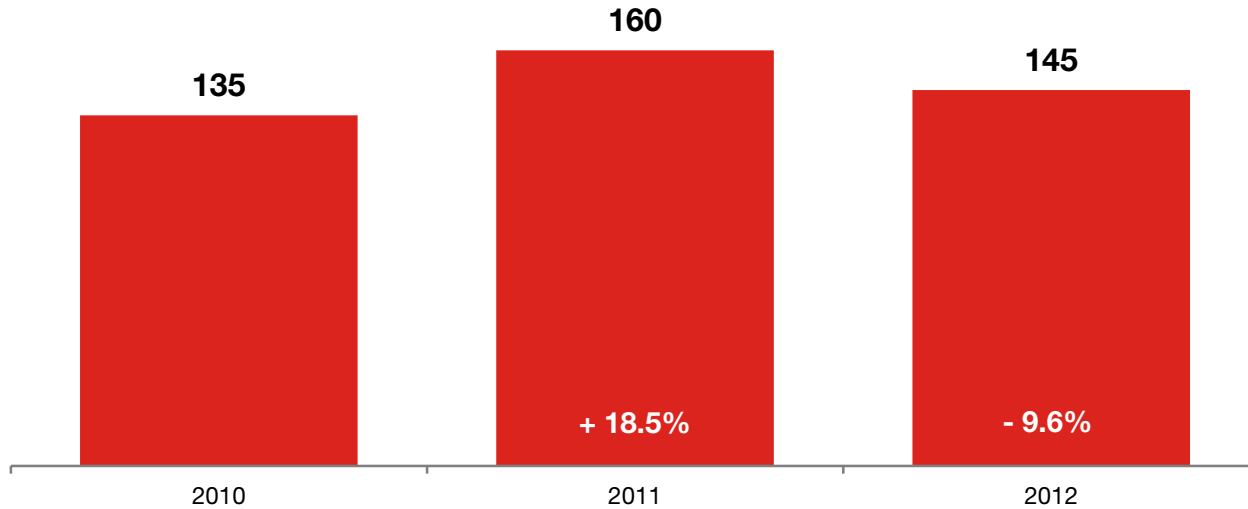
Days on Market Until Sale

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



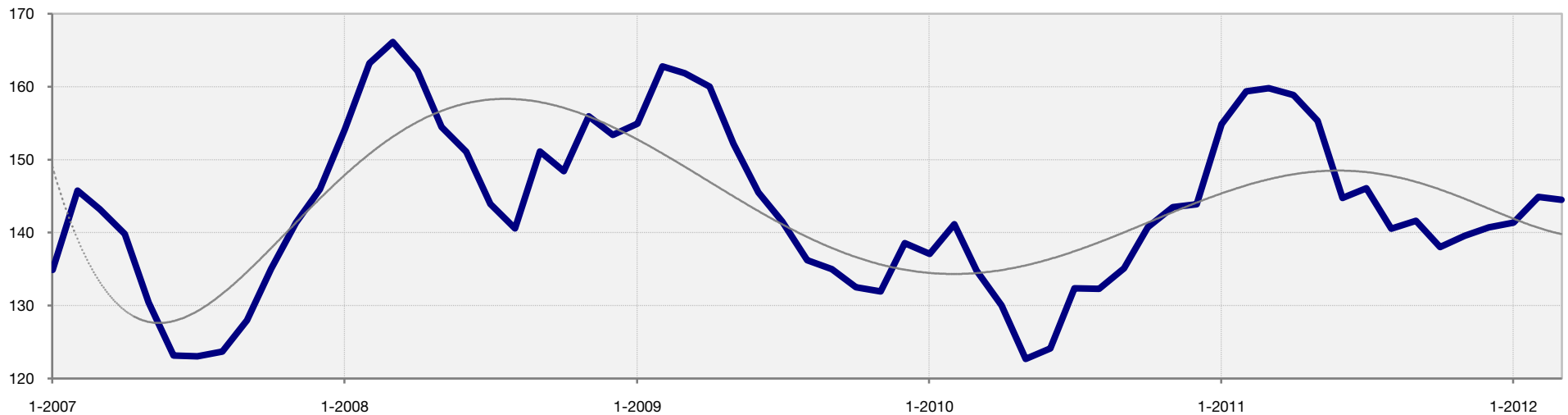
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March



Month	Current Activity	One Year Previous	+ / -
April	159	130	+ 22.1%
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	- 8.7%
February	145	159	- 9.1%
March	145	160	- 9.6%
12-Month Avg	145	138	+ 5.2%

Historical Days on Market Until Sale



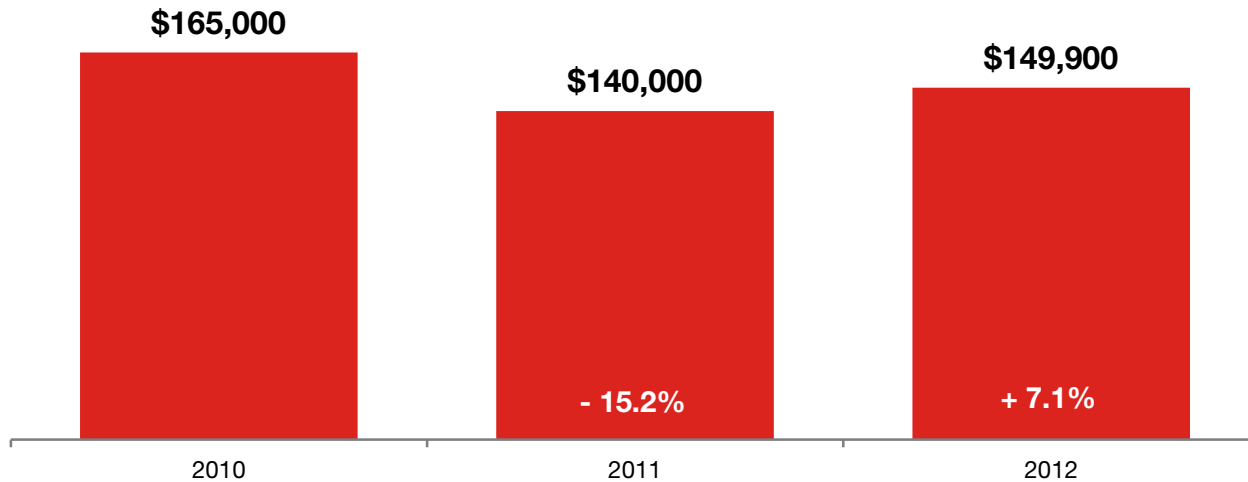
Median Sales Price

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



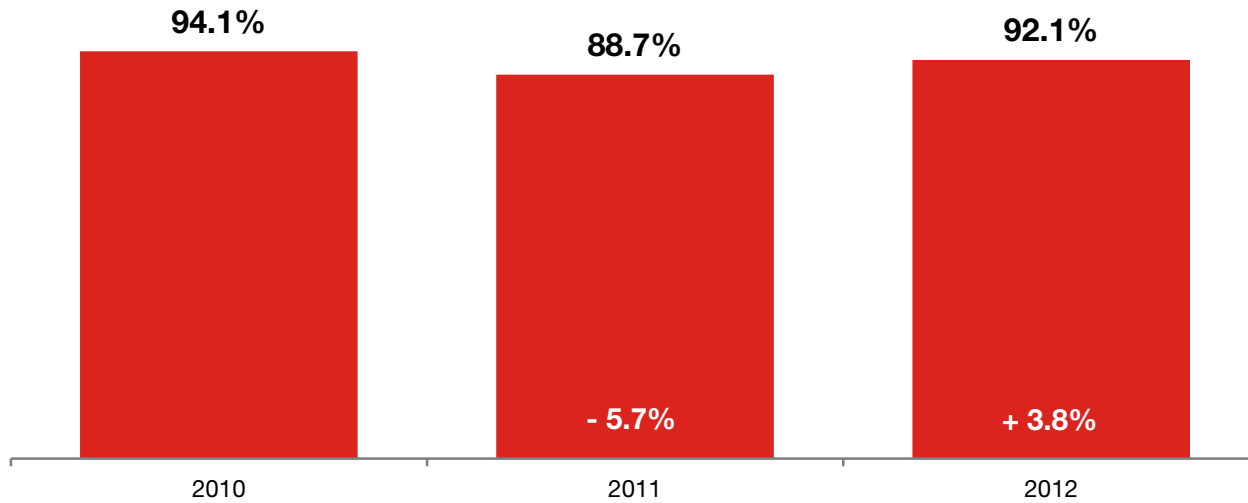
Percent of Original List Price Received

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.



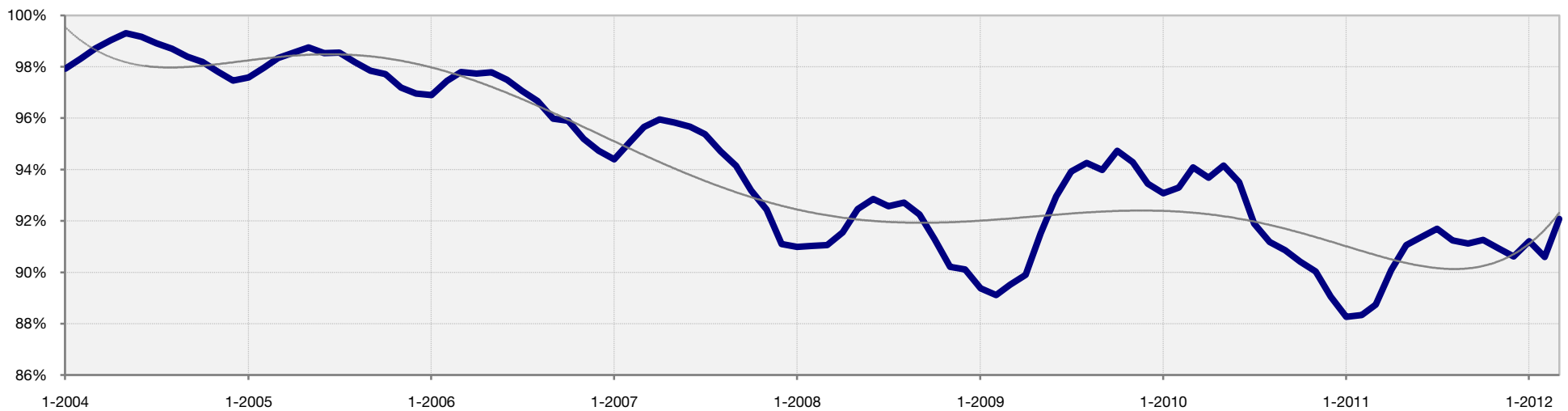
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March



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



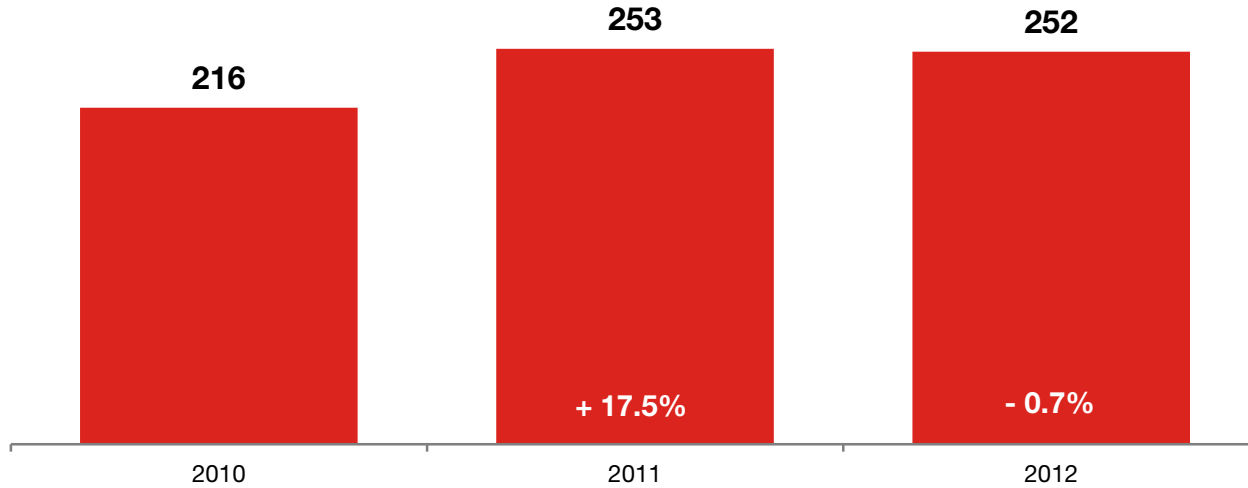
Housing Affordability Index

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



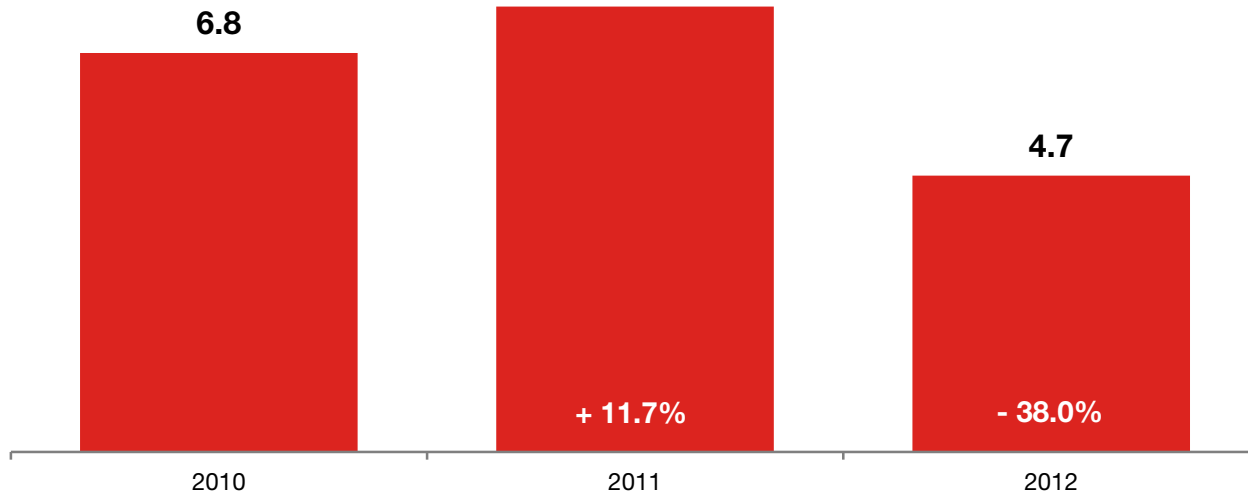
Months Supply of Inventory

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	7.2	8.3	- 14.2%
September	6.7	8.5	- 20.9%
October	6.2	8.5	- 27.0%
November	5.6	8.0	- 29.6%
December	4.9	7.1	- 31.1%
January	4.9	7.2	- 32.2%
February	4.8	7.3	- 34.0%
March	4.7	7.6	- 38.0%
12-Month Avg	6.4	7.7	- 16.7%

Historical Months Supply of Inventory

