

# 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 21, 2012

Publish Date: April 30, 2012 • All comparisons are to 2011

There's that sound again. It's the media message you once heard on the TV and radio or read in newspapers and on the Internet in days seemingly long gone. Real estate stories are mostly being cast in a generous light. That's all well and good, but is now the time to list or buy? Answering that question still relies upon many specific, localized, determining factors, but we have reached a place where the process is generally more positive and enjoyable. That big American dream of homeownership is no longer haunted by night terrors.

In the Twin Cities region, for the week ending April 21:

- New Listings increased 13.9% to 1,677
- Pending Sales increased 41.2% to 1,281
- Inventory decreased 28.4% to 17,447

For the month of March:

- Median Sales Price increased 7.1% to \$149,900
- Days on Market decreased 9.7% to 144
- Percent of Original List Price Received increased 3.8% to 92.1%
- Months Supply of Inventory decreased 37.6% to 4.7

## Quick Facts

**+ 13.9%**

Change in  
New Listings

**+ 41.2%**

Change in  
Pending Sales

**- 28.4%**

Change in  
Inventory

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

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

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



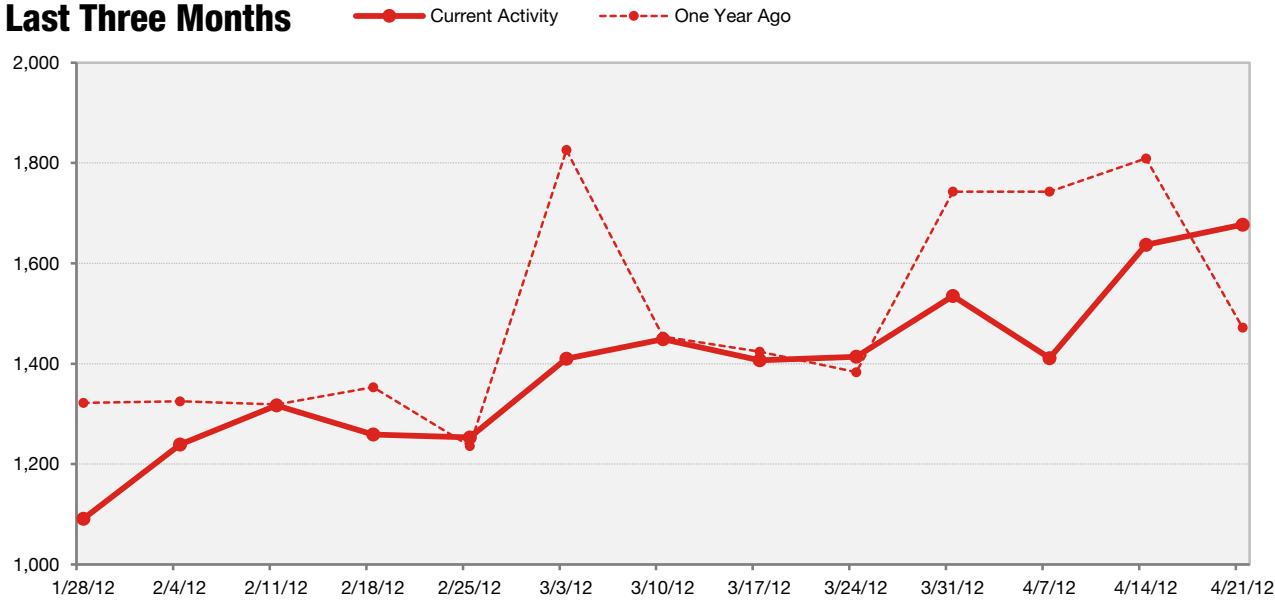
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
4/21/2012	1,677	1,472	+ 13.9%
<b>3-Month Total</b>	<b>18,099</b>	<b>19,409</b>	<b>- 6.7%</b>

## Historical New Listings



# Pending Sales

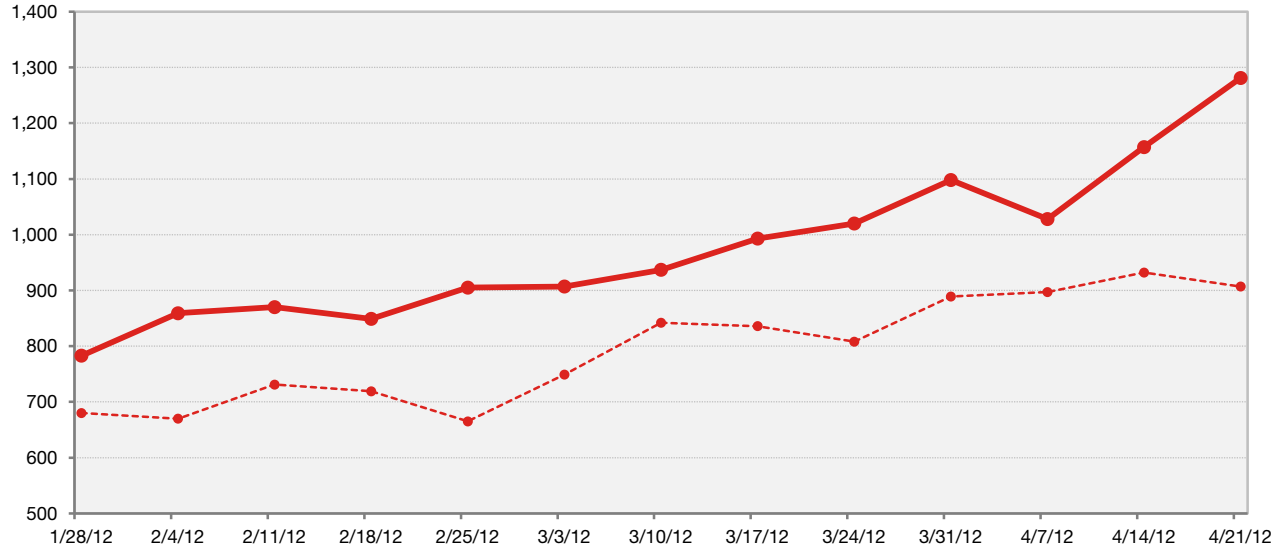
A count of the properties that have offers accepted on them in a given week.



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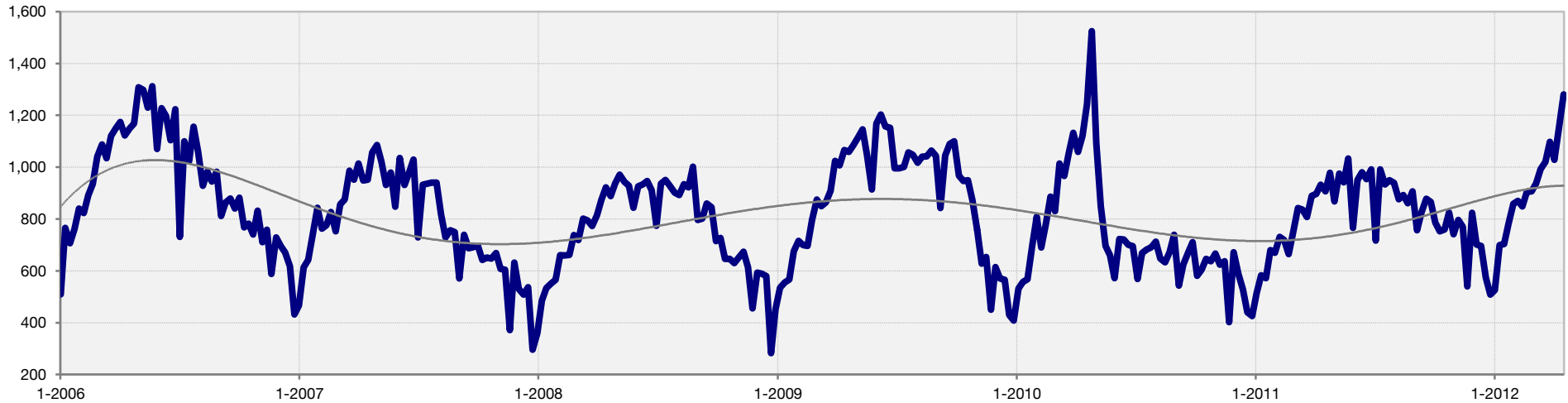
## Last Three Months

● Current Activity    - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
1/28/2012	783	680	+ 15.1%
2/4/2012	859	670	+ 28.2%
2/11/2012	870	731	+ 19.0%
2/18/2012	849	719	+ 18.1%
2/25/2012	905	665	+ 36.1%
3/3/2012	907	749	+ 21.1%
3/10/2012	937	842	+ 11.3%
3/17/2012	993	836	+ 18.8%
3/24/2012	1,020	808	+ 26.2%
3/31/2012	1,098	889	+ 23.5%
4/7/2012	1,028	897	+ 14.6%
4/14/2012	1,157	932	+ 24.1%
4/21/2012	1,281	907	+ 41.2%
<b>3-Month Total</b>	<b>12,687</b>	<b>10,325</b>	<b>+ 22.9%</b>

## Historical Pending Sales



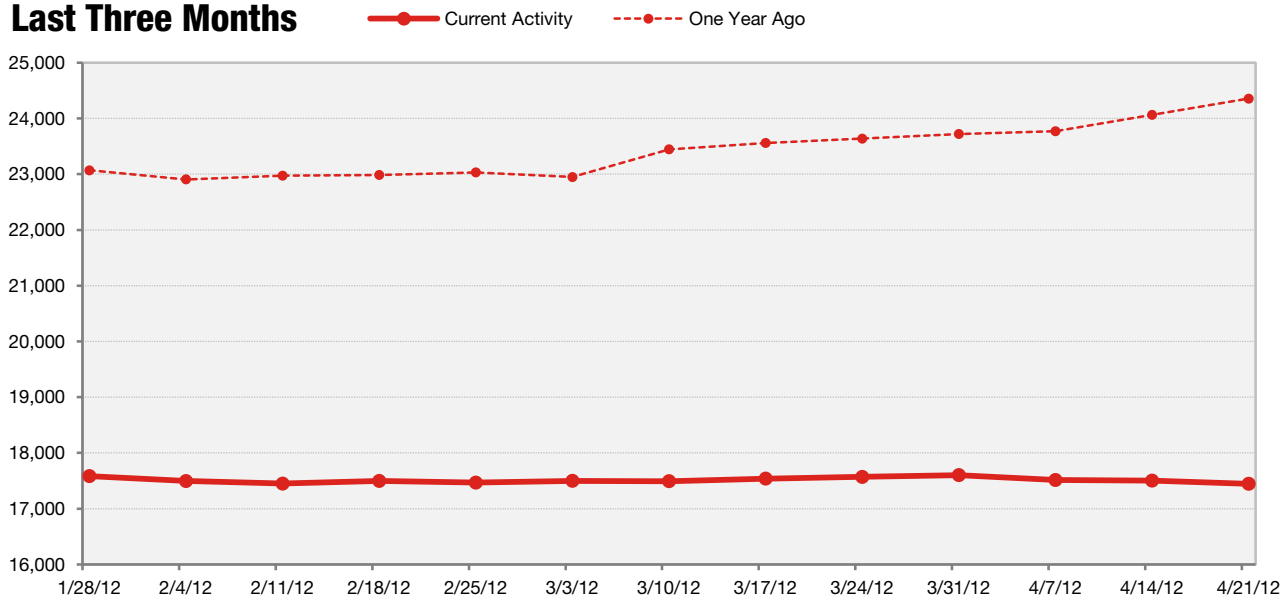
# Inventory of Homes for Sale

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



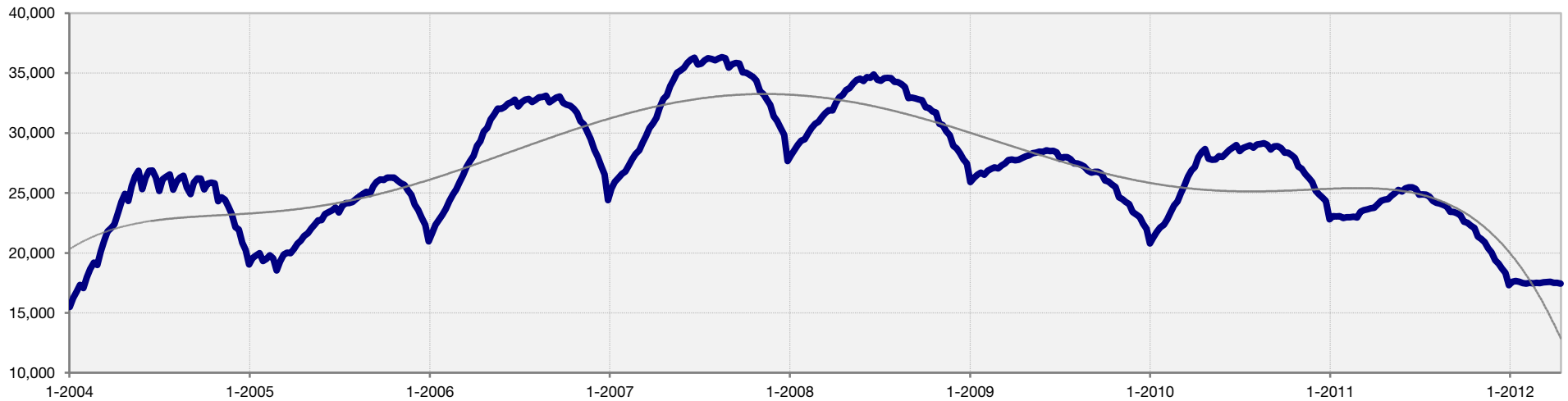
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/28/2012	17,585	23,068	- 23.8%
2/4/2012	17,496	22,907	- 23.6%
2/11/2012	17,450	22,973	- 24.0%
2/18/2012	17,498	22,986	- 23.9%
2/25/2012	17,468	23,032	- 24.2%
3/3/2012	17,500	22,948	- 23.7%
3/10/2012	17,494	23,446	- 25.4%
3/17/2012	17,540	23,560	- 25.6%
3/24/2012	17,570	23,637	- 25.7%
3/31/2012	17,603	23,721	- 25.8%
4/7/2012	17,515	23,770	- 26.3%
4/14/2012	17,504	24,064	- 27.3%
4/21/2012	17,447	24,354	- 28.4%
<b>3-Month Avg</b>	<b>17,513</b>	<b>23,420</b>	<b>- 25.2%</b>

## Historical Inventory Levels



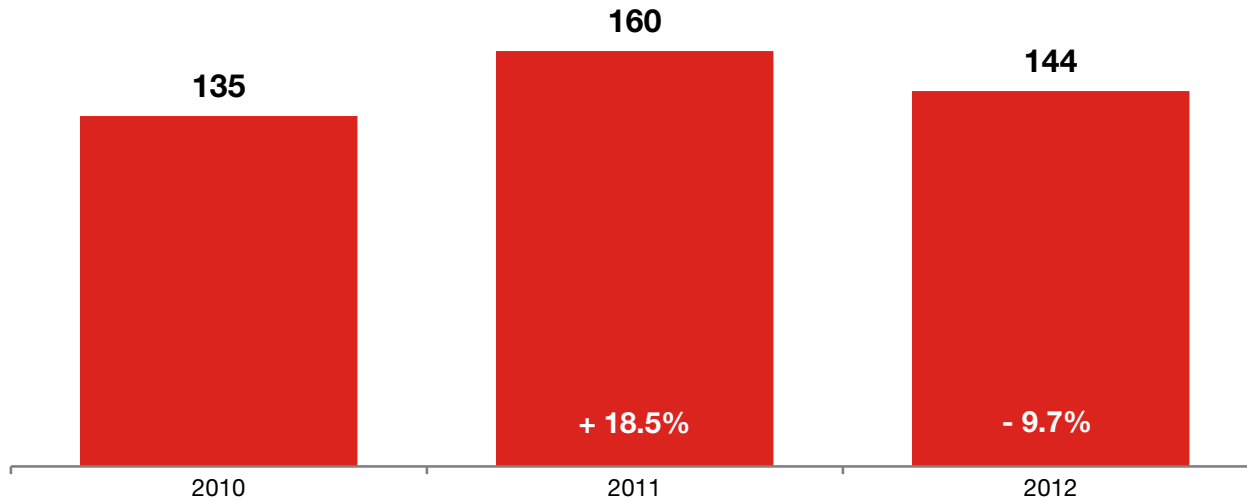
# Days on Market Until Sale

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



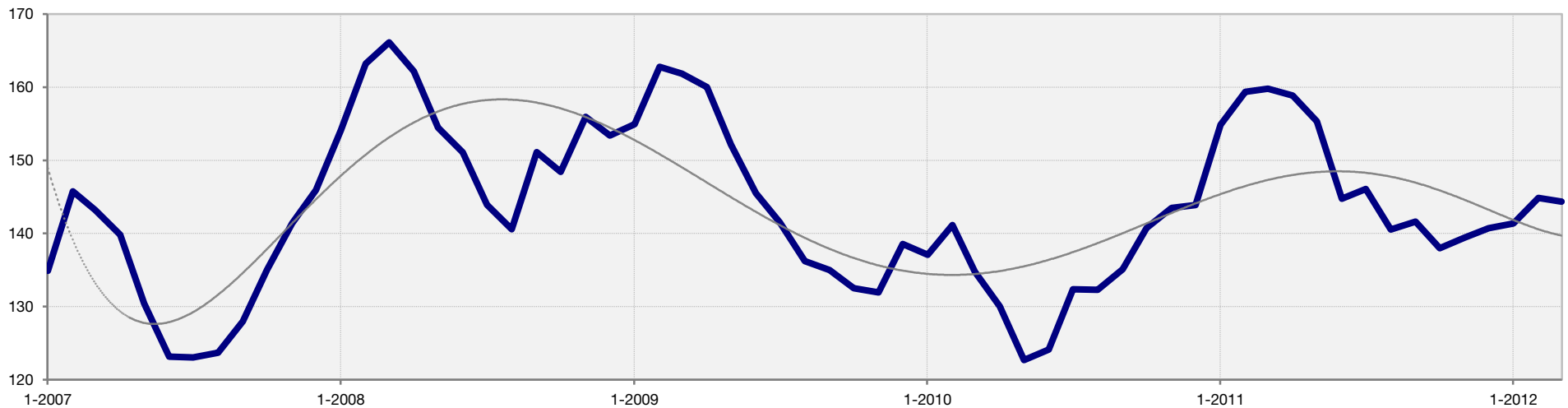
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## March



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	- 2.0%
November	139	143	- 2.8%
December	141	144	- 2.2%
January	141	155	- 8.7%
February	145	159	- 9.1%
March	144	160	- 9.7%
<b>12-Month Avg</b>	<b>145</b>	<b>138</b>	<b>+ 5.2%</b>

## Historical Days on Market Until Sale



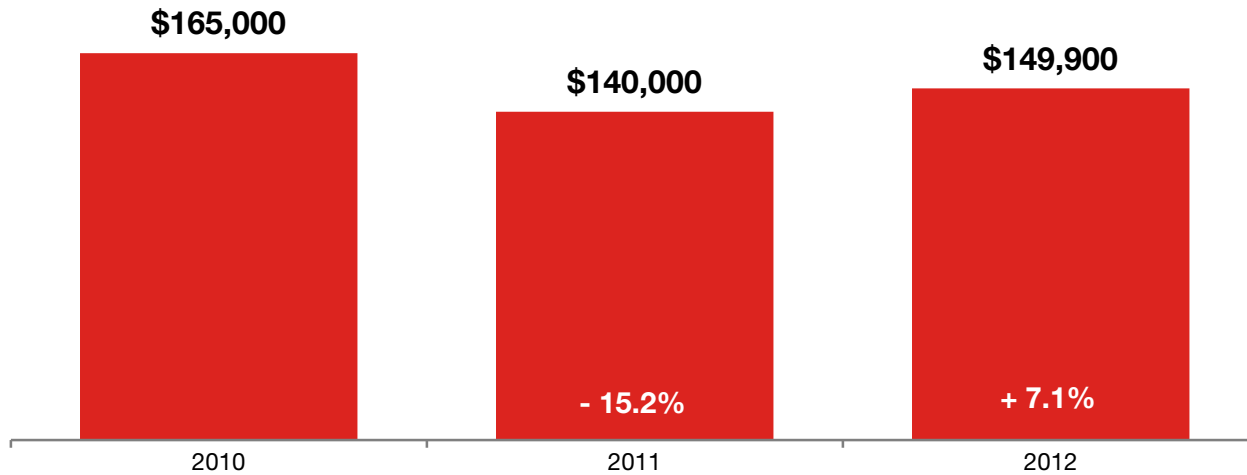
# Median Sales Price

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



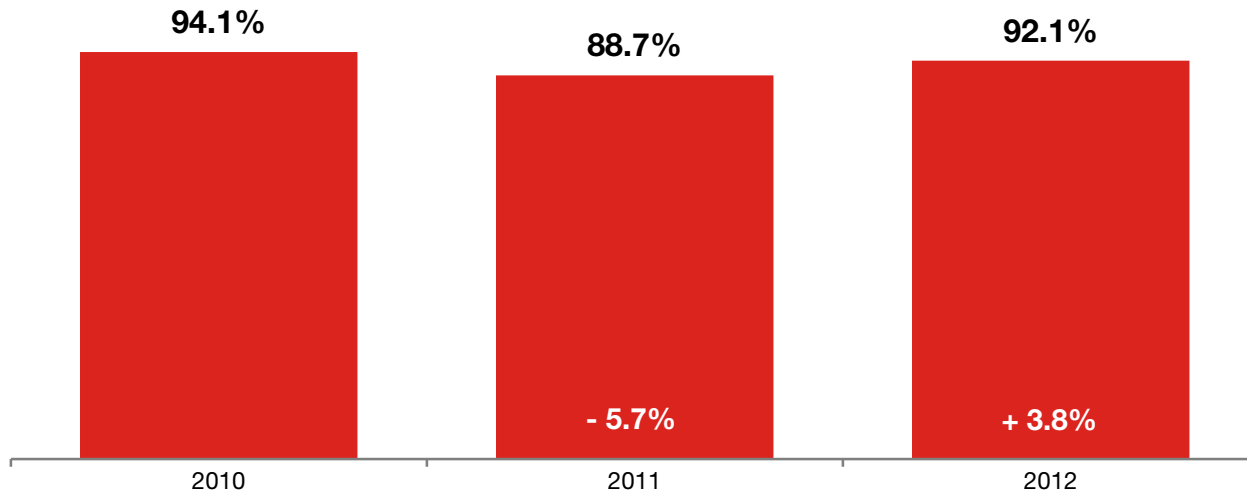
# Percent of Original List Price Received

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.



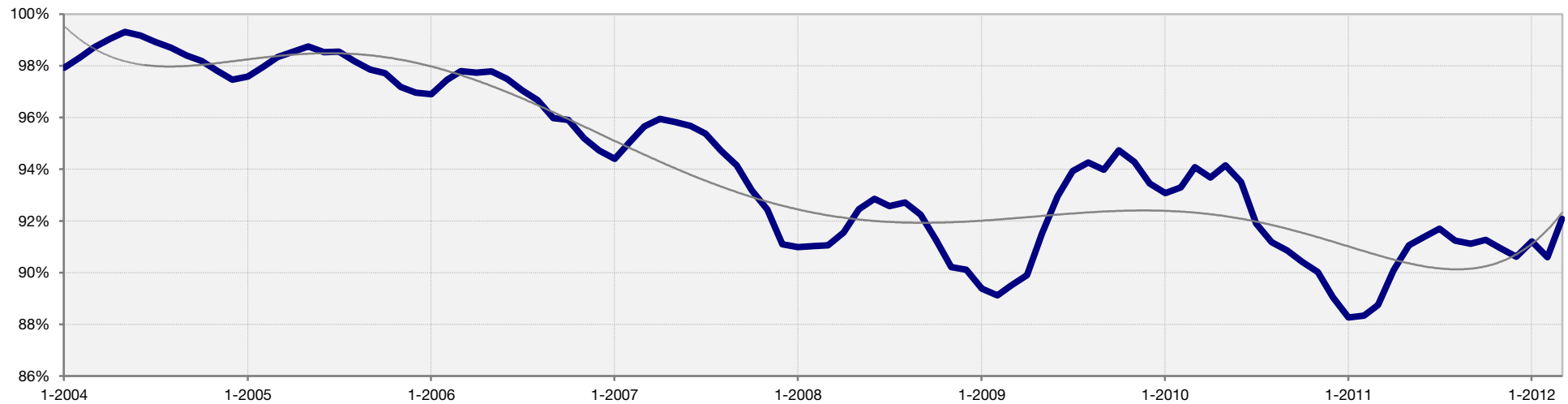
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## March



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%
<b>12-Month Avg</b>	<b>91.1%</b>	<b>91.3%</b>	<b>- 0.2%</b>

## Historical Percent of Original List Price Received



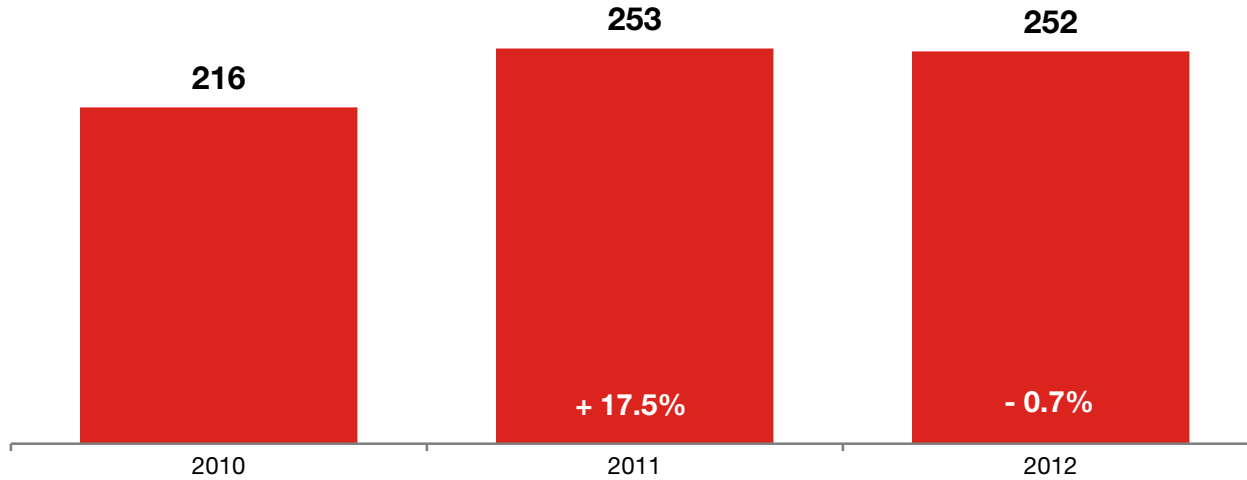
# Housing Affordability Index

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





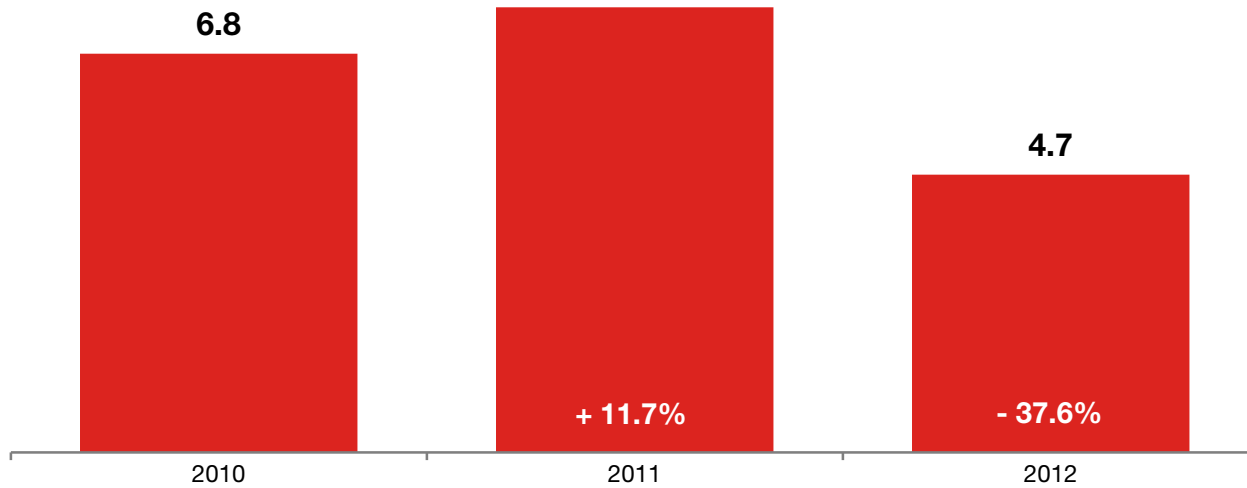
# Months Supply of Inventory

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	- 14.1%
September	6.7	8.5	- 20.9%
October	6.2	8.5	- 27.0%
November	5.6	8.0	- 29.5%
December	4.9	7.1	- 31.0%
January	4.9	7.2	- 32.0%
February	4.8	7.3	- 33.8%
March	4.7	7.6	- 37.6%
12-Month Avg	6.4	7.7	- 16.6%

## Historical Months Supply of Inventory

