

# 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 28, 2012

Publish Date: May 7, 2012 • All comparisons are to 2011

Buyers don't live in a spreadsheet. When they find a home to love and cherish, they don't intellectualize it too much. There are generally fewer homes on the market, they're selling more quickly and prices in most areas are no longer in a downtrend. Dwindling inventories means there's less competition and more pricing power for sellers, who are finally starting to be rewarded by strong buyer activity. Interest rates at 50-year lows doesn't hurt either. Love is in the air and all around the housing market.

In the Twin Cities region, for the week ending April 28:

- New Listings decreased 14.9% to 1,475
- Pending Sales increased 21.4% to 1,187
- Inventory decreased 28.0% to 17,603

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 37.2% to 4.8

## Quick Facts

**- 14.9%**

**+ 21.4%**

**- 28.0%**

Change in  
**New Listings**

Change in  
**Pending Sales**

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.](#)



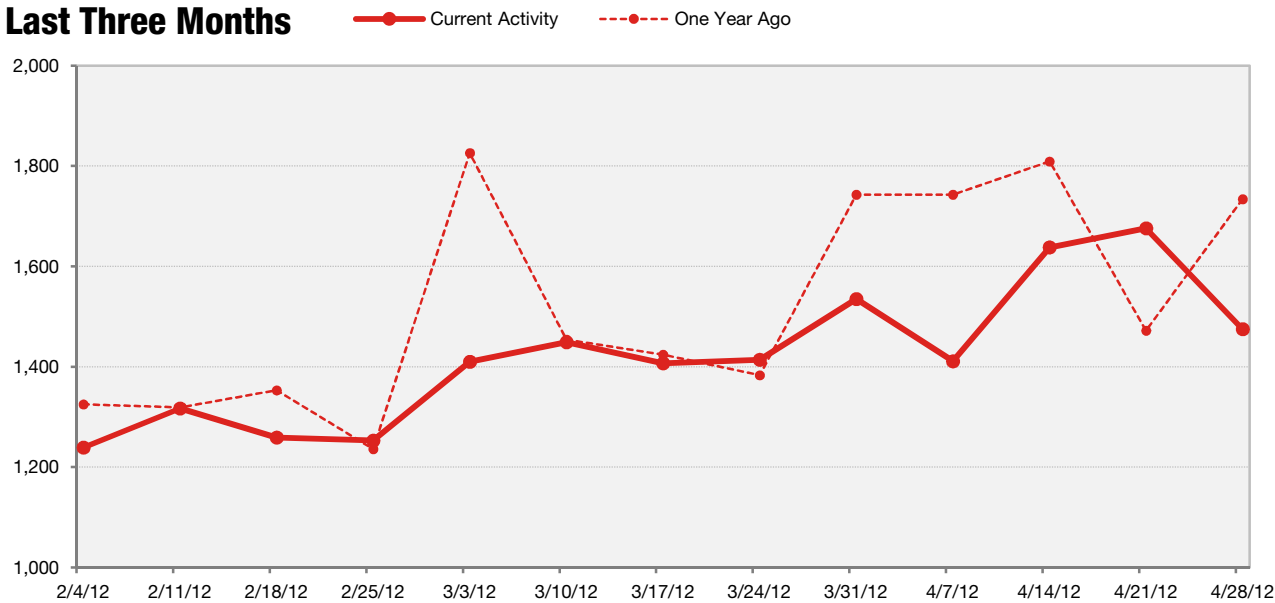
# New Listings

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,638	1,809	- 9.5%
4/21/2012	1,676	1,472	+ 13.9%
4/28/2012	1,475	1,734	- 14.9%
<b>3-Month Total</b>	<b>18,483</b>	<b>19,821</b>	<b>- 6.8%</b>

## Historical New Listings



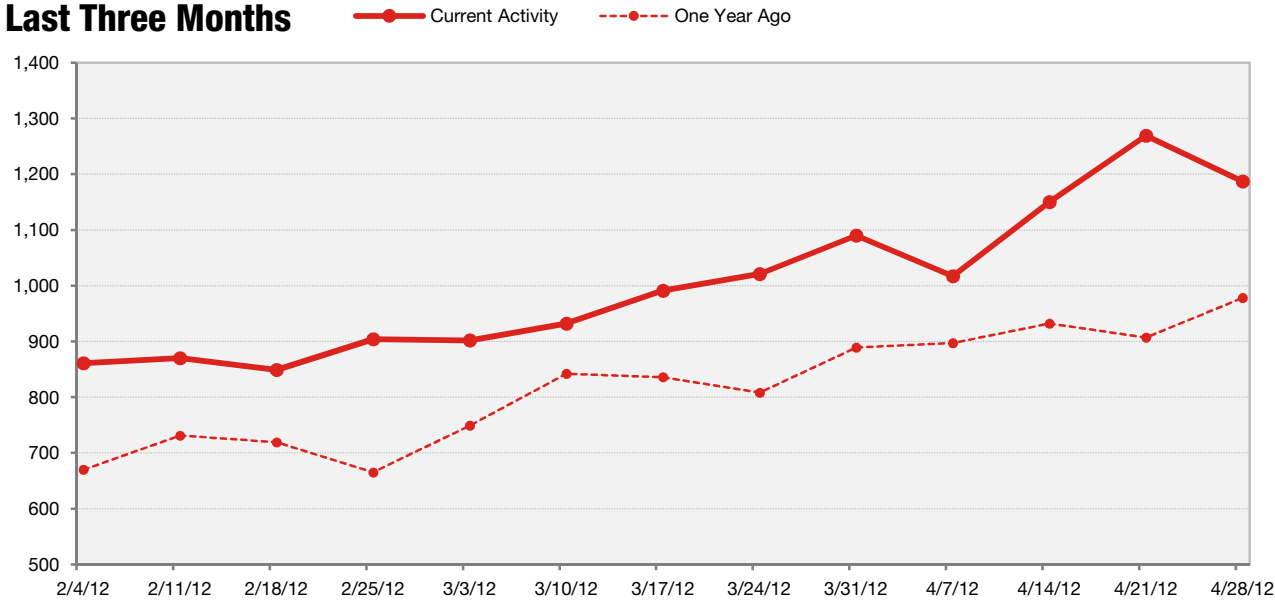
# Pending Sales

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	+ / -
2/4/2012	861	670	+ 28.5%
2/11/2012	870	731	+ 19.0%
2/18/2012	849	719	+ 18.1%
2/25/2012	904	665	+ 35.9%
3/3/2012	902	749	+ 20.4%
3/10/2012	932	842	+ 10.7%
3/17/2012	991	836	+ 18.5%
3/24/2012	1,021	808	+ 26.4%
3/31/2012	1,090	889	+ 22.6%
4/7/2012	1,017	897	+ 13.4%
4/14/2012	1,150	932	+ 23.4%
4/21/2012	1,269	907	+ 39.9%
4/28/2012	1,187	978	+ 21.4%
<b>3-Month Total</b>	<b>13,043</b>	<b>10,623</b>	<b>+ 22.8%</b>

## Historical Pending Sales



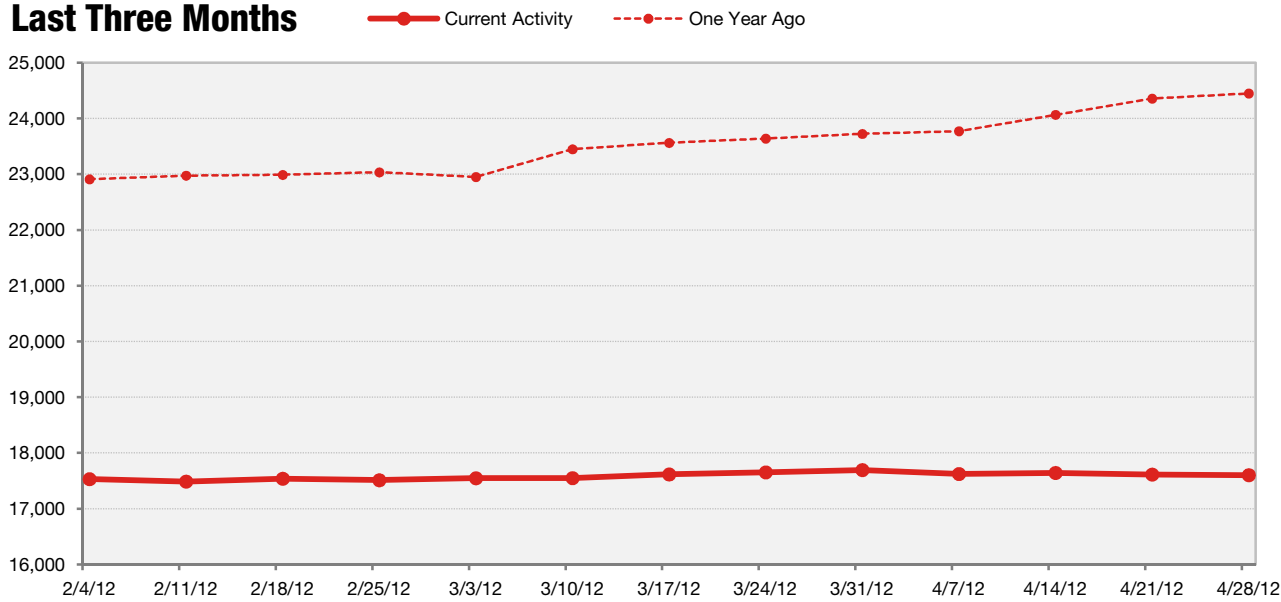
# Inventory of Homes for Sale

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



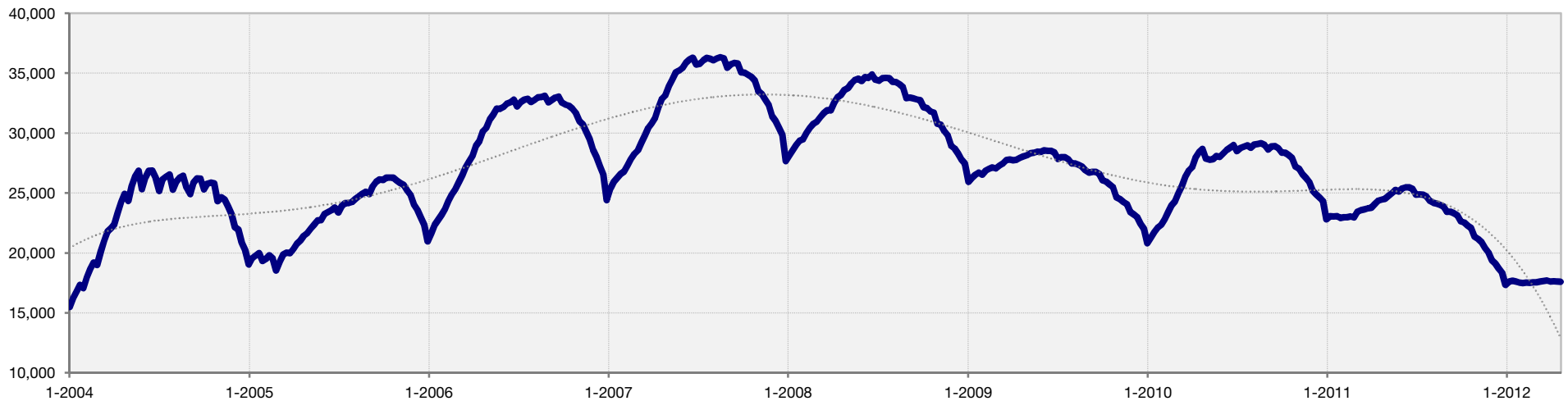
MINNEAPOLIS AREA Association  
of REALTORS®

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/4/2012	17,531	22,909	- 23.5%
2/11/2012	17,488	22,975	- 23.9%
2/18/2012	17,539	22,988	- 23.7%
2/25/2012	17,512	23,034	- 24.0%
3/3/2012	17,548	22,950	- 23.5%
3/10/2012	17,550	23,448	- 25.2%
3/17/2012	17,616	23,562	- 25.2%
3/24/2012	17,653	23,639	- 25.3%
3/31/2012	17,694	23,723	- 25.4%
4/7/2012	17,624	23,772	- 25.9%
4/14/2012	17,643	24,066	- 26.7%
4/21/2012	17,614	24,356	- 27.7%
4/28/2012	17,603	24,449	- 28.0%
<b>3-Month Avg</b>	<b>17,586</b>	<b>23,529</b>	<b>- 25.3%</b>

## Historical Inventory Levels



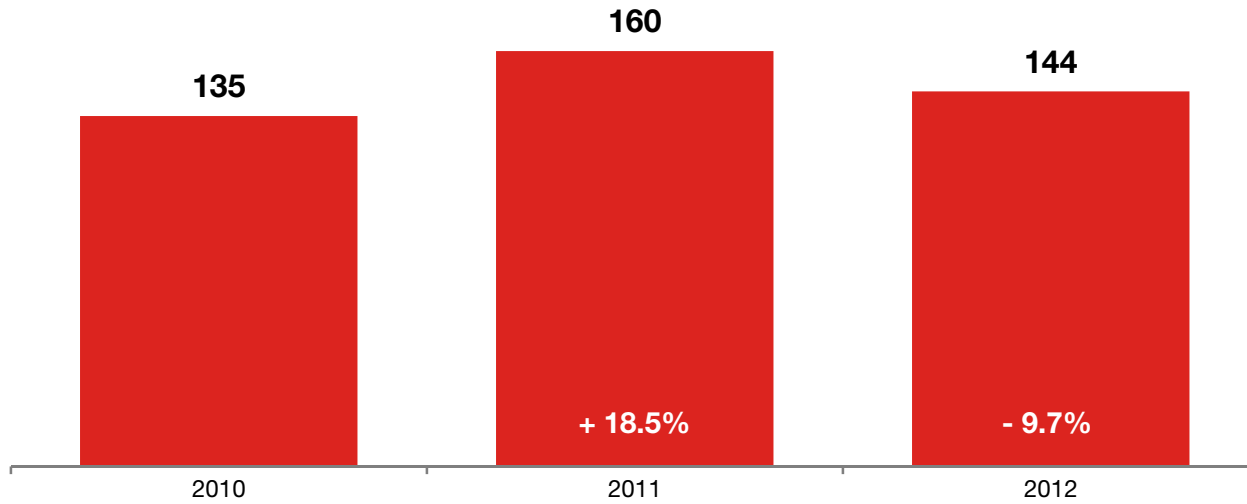
# Days on Market Until Sale

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	- 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



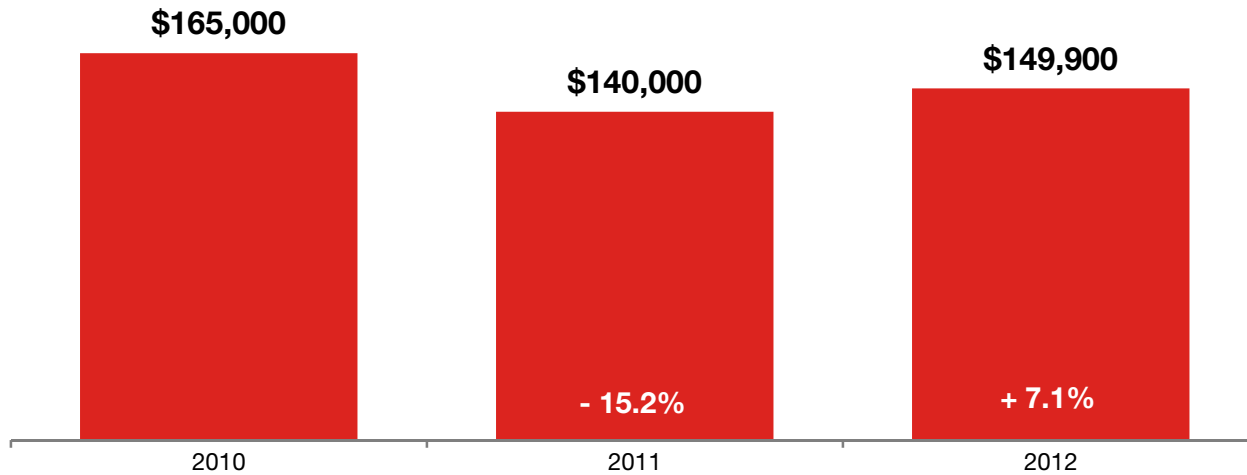
# Median Sales Price

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



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	\$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



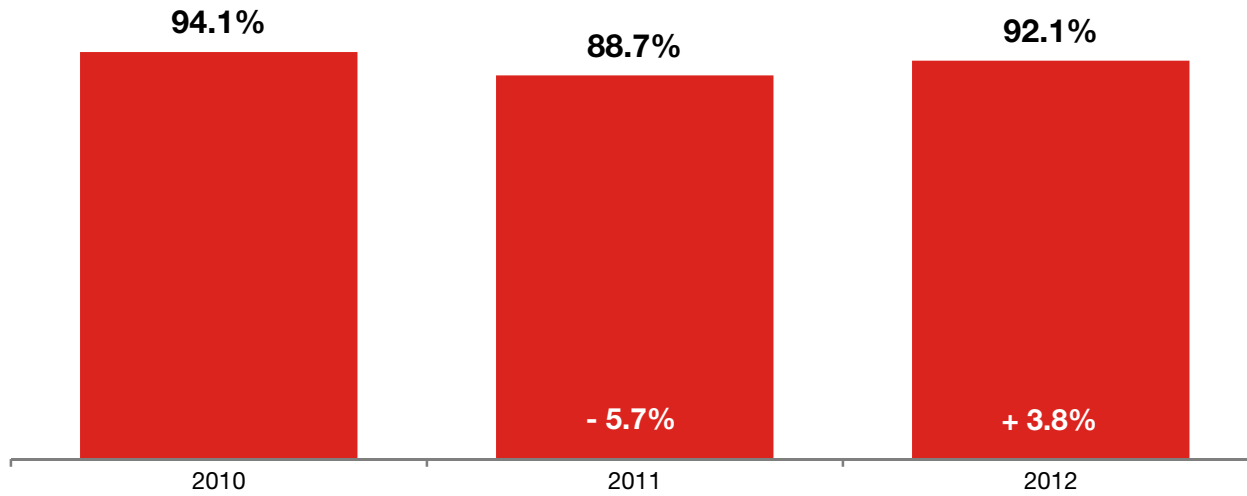
# Percent of Original List Price Received

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.



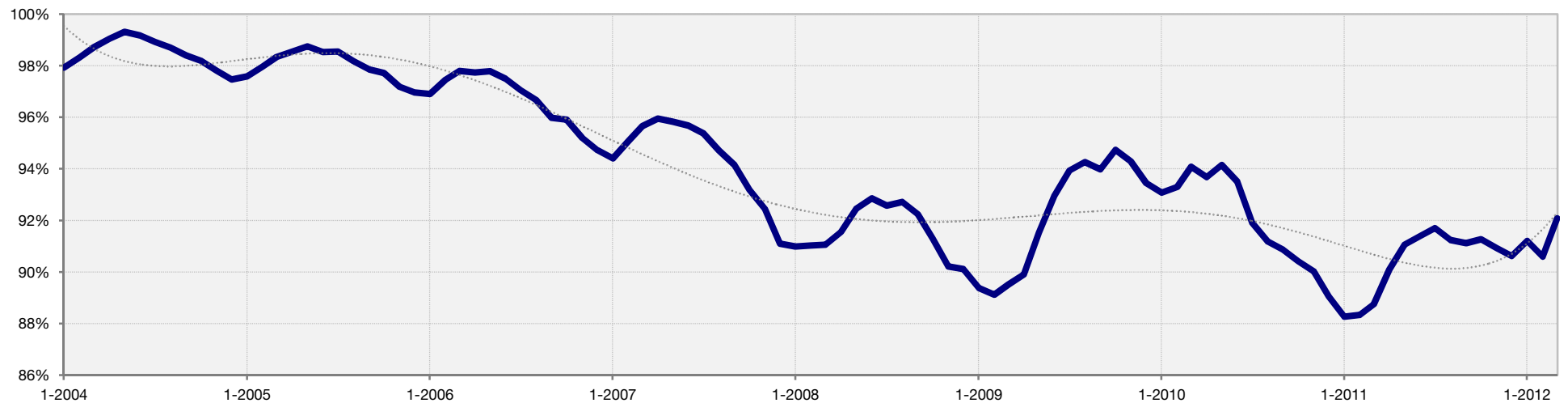
MINNEAPOLIS AREA Association  
of REALTORS®

## 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%	+ 1.8%
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



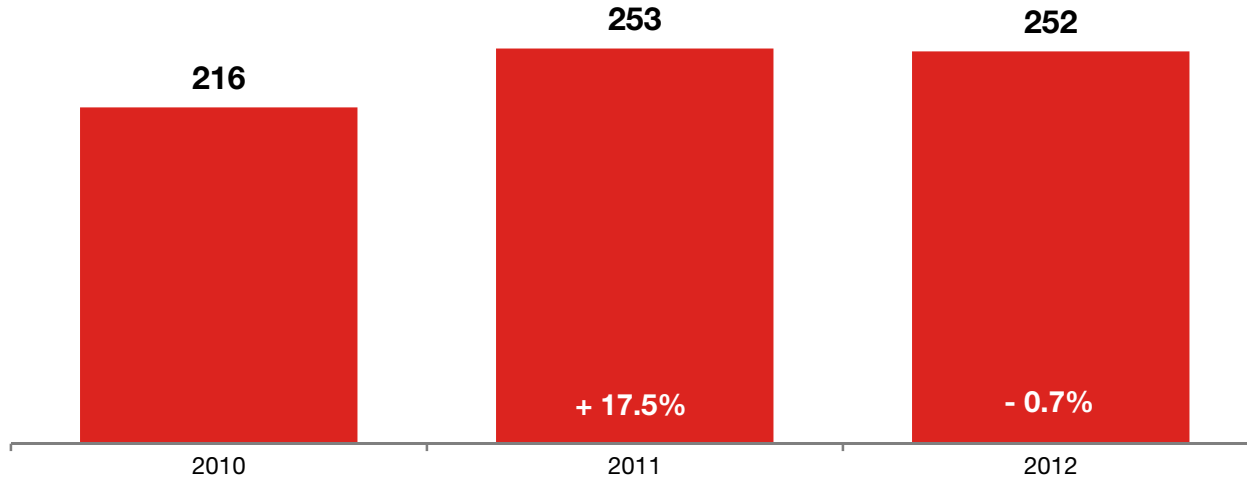
# Housing Affordability Index

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.**



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	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





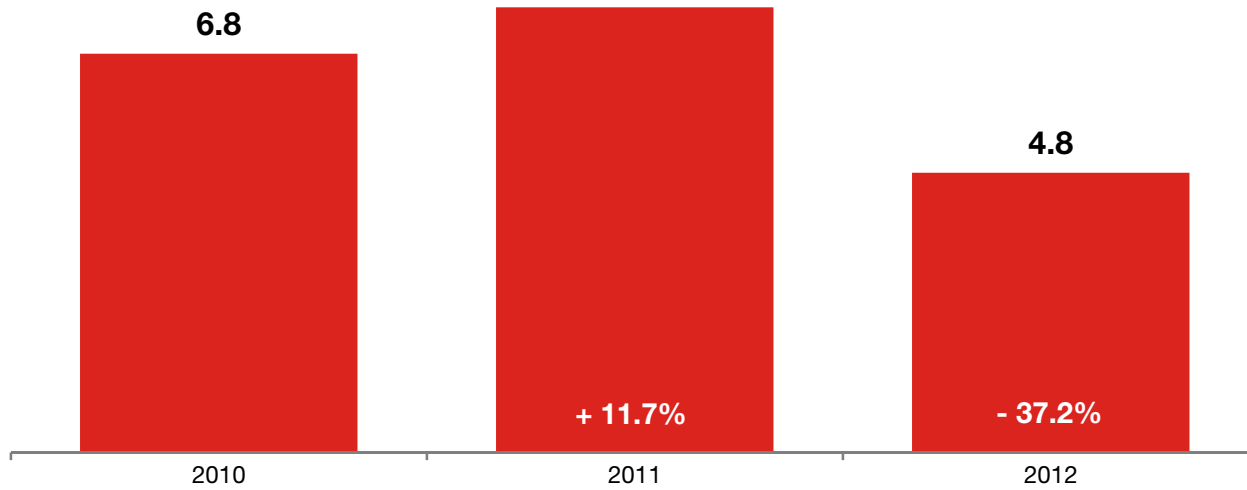
# Months Supply of Inventory

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.



MINNEAPOLIS AREA Association  
of REALTORS®

## 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	- 26.9%
November	5.6	8.0	- 29.5%
December	4.9	7.1	- 30.9%
January	4.9	7.2	- 31.9%
February	4.8	7.3	- 33.6%
March	4.8	7.6	- 37.2%
12-Month Avg	6.4	7.7	- 16.6%

## Historical Months Supply of Inventory

