

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 May 5, 2012

Publish Date: May 14, 2012 • All comparisons are to 2011

If only there were a system of grand, colorful lights for tracking residential real estate. Green for rising market, yellow for a transitional market and red for declining market. Let's see if we can try to determine today's market without the ease of well-known signals. Prices are bottoming and starting to rise. Buyer activity is showing year-over-year gains. Homes are selling faster and closer to list price. Multiple offers are becoming commonplace. Inventory levels are leaning toward the seller. Green means go.

In the Twin Cities region, for the week ending May 5:

- New Listings decreased 6.6% to 1,643
- Pending Sales increased 41.9% to 1,232
- Inventory decreased 28.3% to 17,579

For the month of April:

- Median Sales Price increased 12.1% to \$162,500
- Days on Market decreased 15.1% to 135
- Percent of Original List Price Received increased 3.6% to 93.4%
- Months Supply of Inventory decreased 43.1% to 4.7

Quick Facts

- 6.6%	+ 41.9%	- 28.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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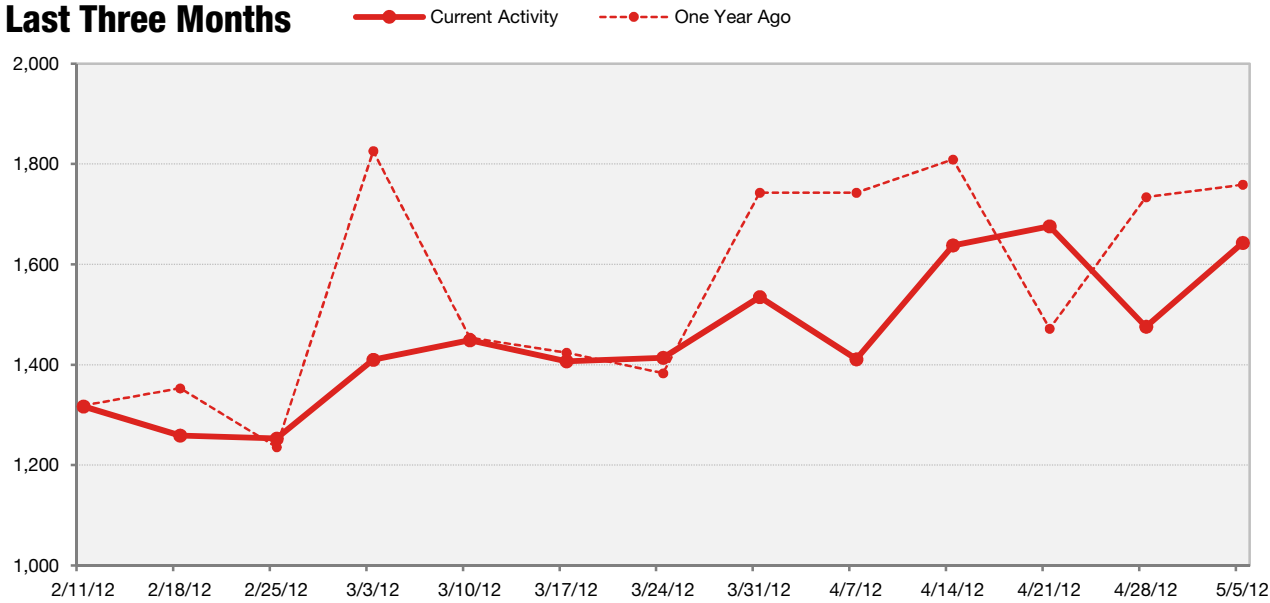
New Listings

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



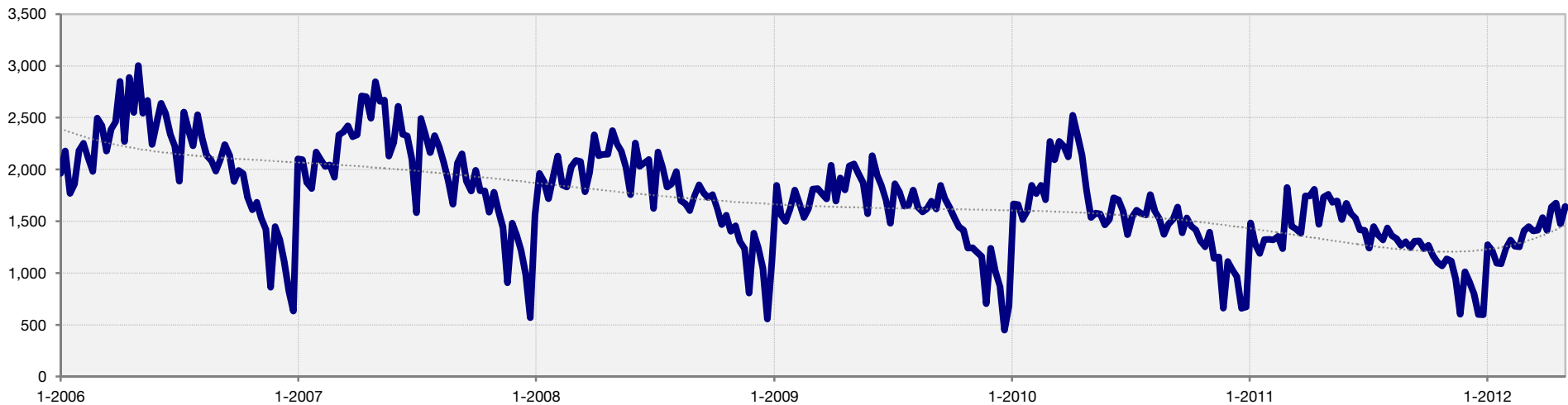
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,476	1,734	- 14.9%
5/5/2012	1,643	1,759	- 6.6%
3-Month Total	18,888	20,255	- 6.7%

Historical New Listings



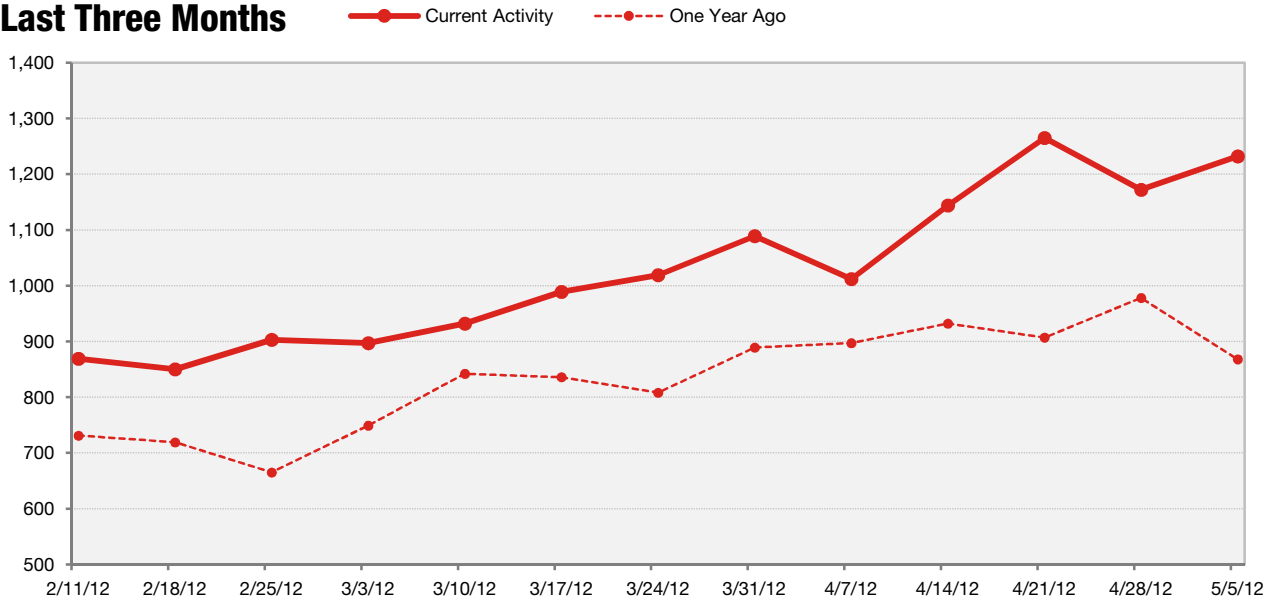
Pending Sales

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	+ / -
2/11/2012	869	731	+ 18.9%
2/18/2012	850	719	+ 18.2%
2/25/2012	903	665	+ 35.8%
3/3/2012	897	749	+ 19.8%
3/10/2012	932	842	+ 10.7%
3/17/2012	989	836	+ 18.3%
3/24/2012	1,019	808	+ 26.1%
3/31/2012	1,089	889	+ 22.5%
4/7/2012	1,012	897	+ 12.8%
4/14/2012	1,144	932	+ 22.7%
4/21/2012	1,265	907	+ 39.5%
4/28/2012	1,172	978	+ 19.8%
5/5/2012	1,232	868	+ 41.9%
3-Month Total	13,373	10,821	+ 23.6%

Historical Pending Sales



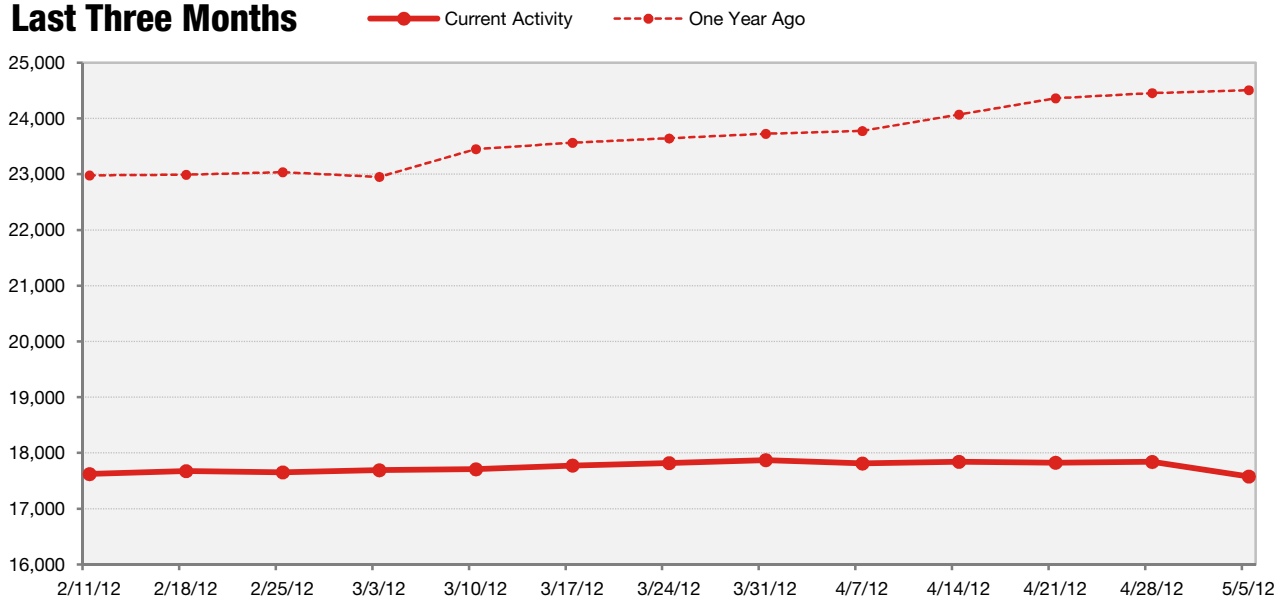
Inventory of Homes for Sale

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



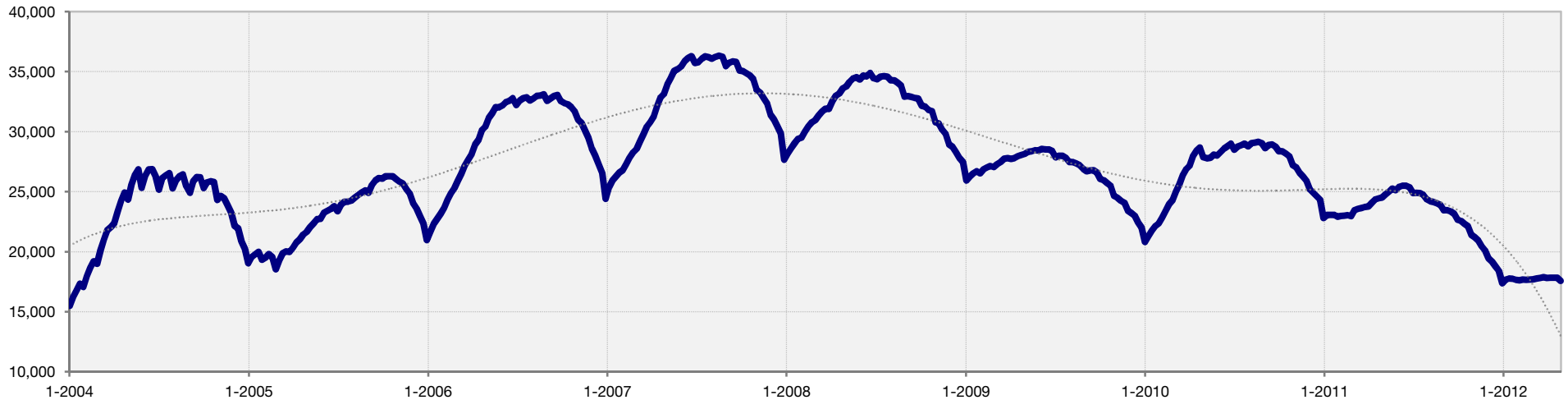
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/11/2012	17,622	22,978	- 23.3%
2/18/2012	17,675	22,991	- 23.1%
2/25/2012	17,653	23,037	- 23.4%
3/3/2012	17,691	22,953	- 22.9%
3/10/2012	17,708	23,451	- 24.5%
3/17/2012	17,775	23,565	- 24.6%
3/24/2012	17,819	23,642	- 24.6%
3/31/2012	17,873	23,726	- 24.7%
4/7/2012	17,812	23,775	- 25.1%
4/14/2012	17,843	24,069	- 25.9%
4/21/2012	17,826	24,363	- 26.8%
4/28/2012	17,840	24,456	- 27.1%
5/5/2012	17,579	24,508	- 28.3%
3-Month Avg	17,747	23,655	- 25.0%

Historical Inventory Levels



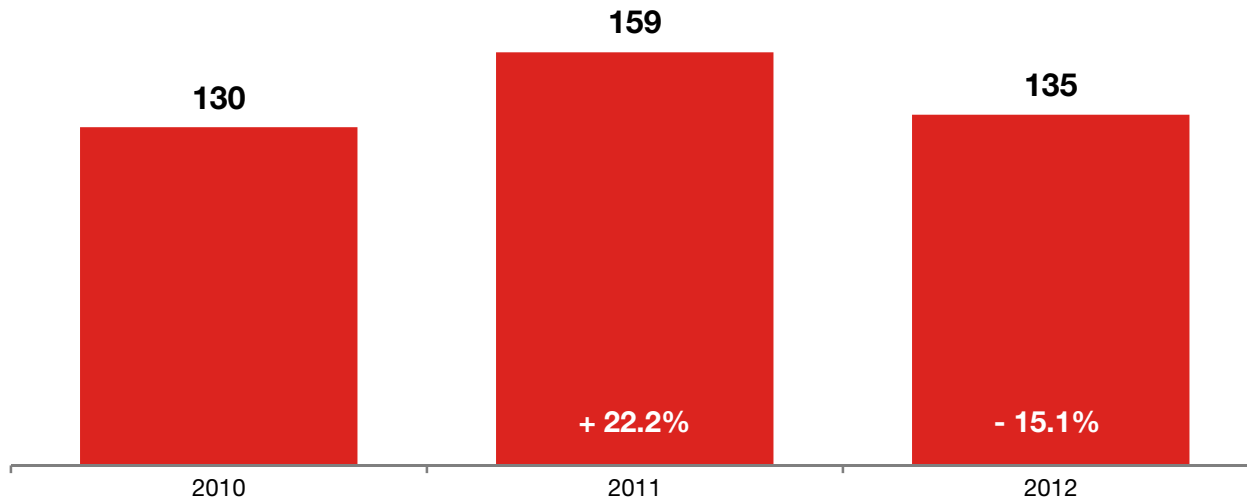
Days on Market Until Sale

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



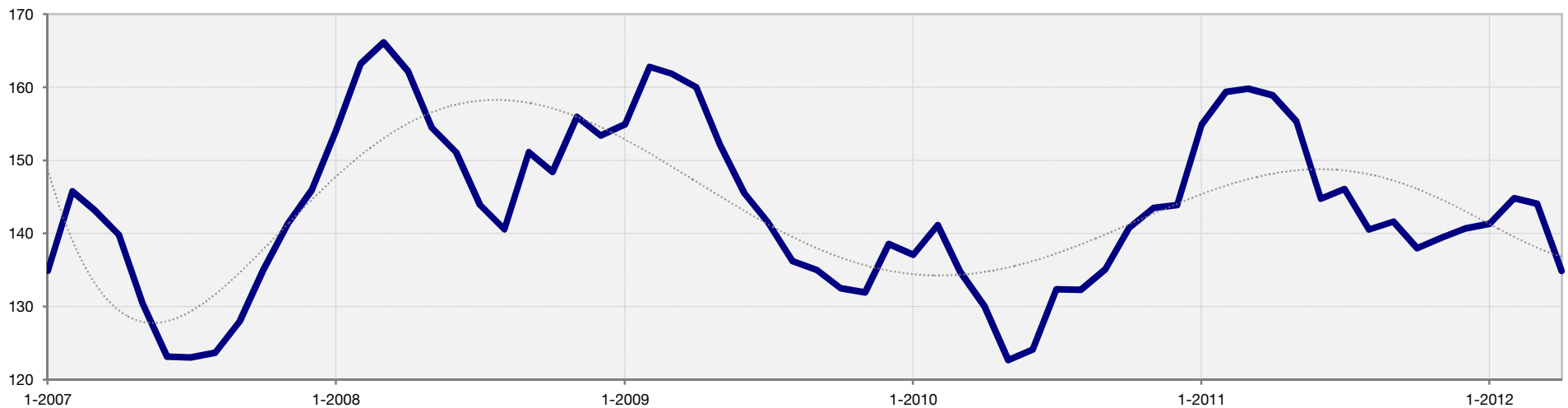
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April



Month	Current Activity	One Year Previous	+ / -
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	- 9.8%
April	135	159	- 15.1%
12-Month Avg	143	140	+ 1.6%

Historical Days on Market Until Sale



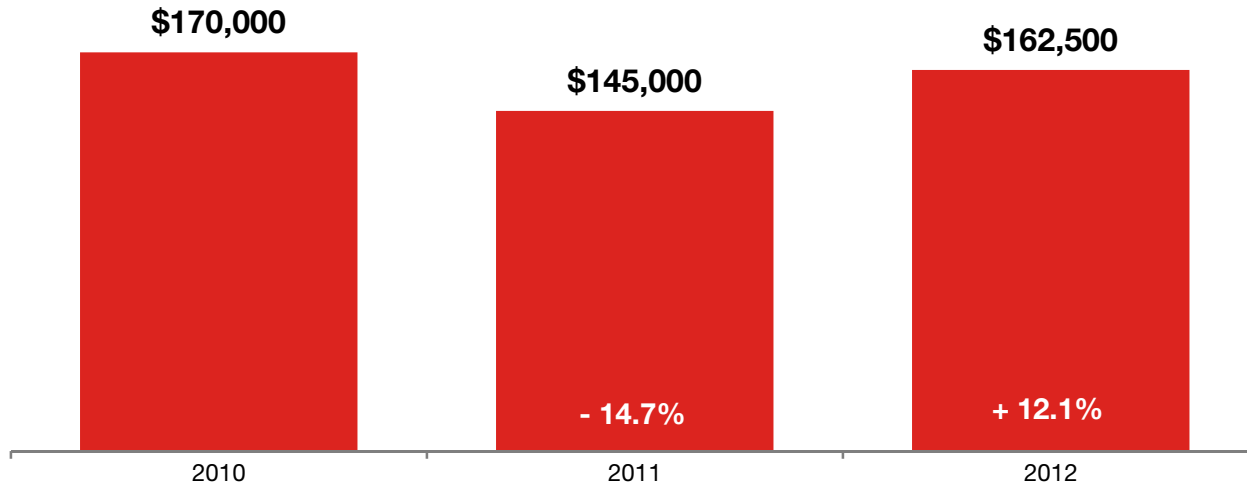
Median Sales Price

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



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April



Month	Current Activity	One Year Previous	+ / -
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%
April	\$162,500	\$145,000	+ 12.1%
12-Month Med	\$152,000	\$164,000	- 7.3%

Historical Median Sales Price



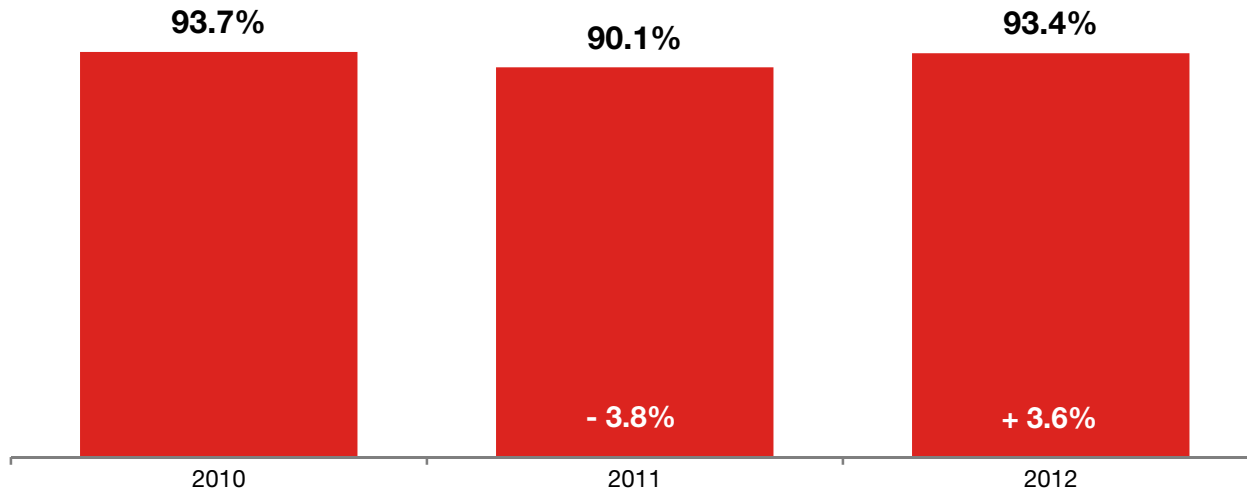
Percent of Original List Price Received

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.



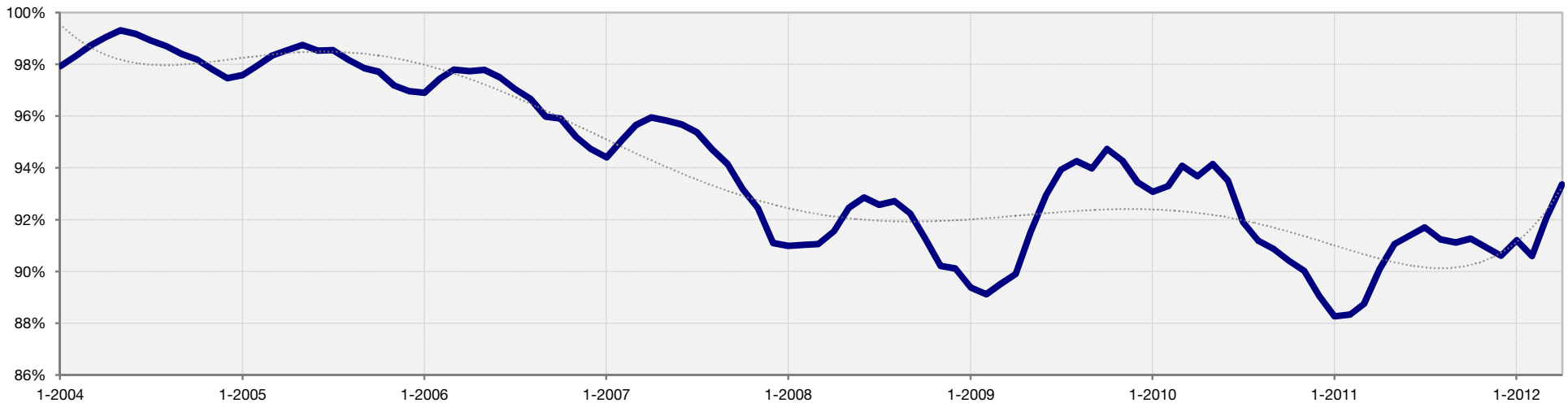
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April



Month	Current Activity	One Year Previous	+ / -
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%	+ 3.3%
February	90.6%	88.3%	+ 2.6%
March	92.1%	88.7%	+ 3.8%
April	93.4%	90.1%	+ 3.6%
12-Month Avg	91.4%	90.9%	+ 0.5%

Historical Percent of Original List Price Received



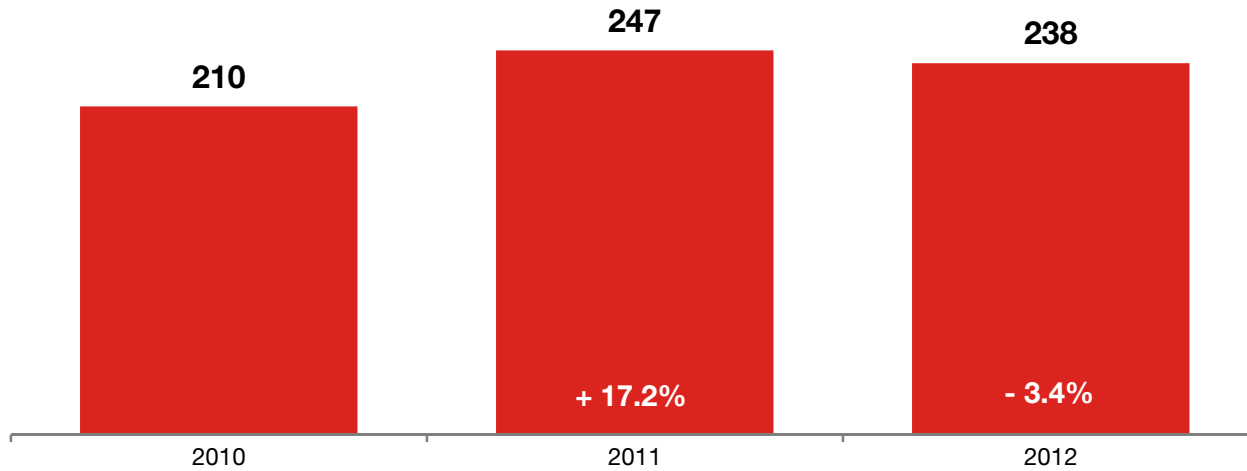
Housing Affordability Index

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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April



Month	Current Activity	One Year Previous	+ / -
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%
April	238	247	- 3.4%
12-Month Avg	251	234	+ 7.6%

Historical Housing Affordability Index



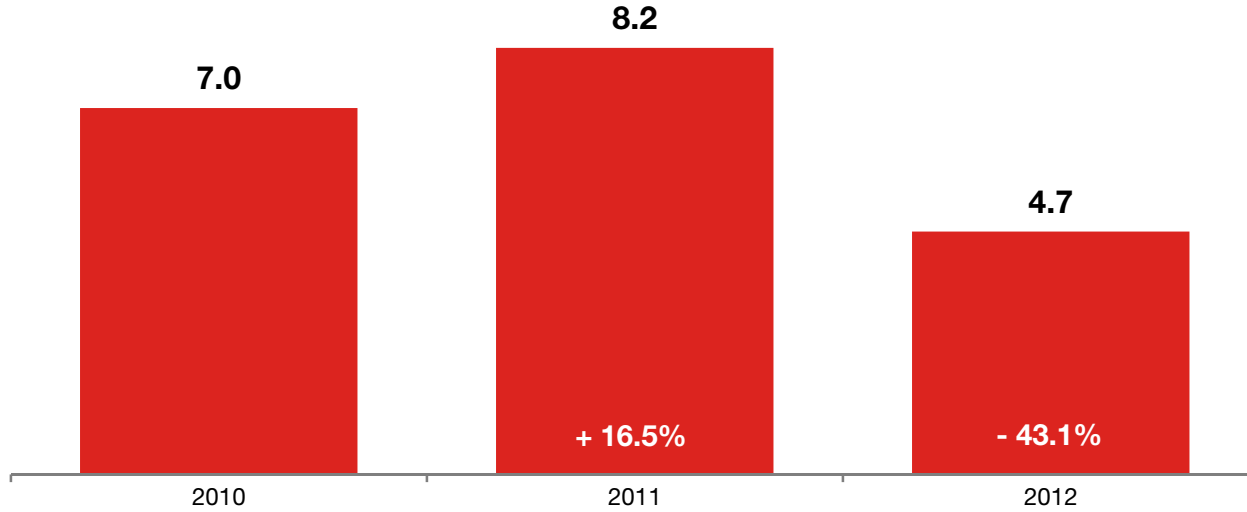
Months Supply of Inventory

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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April



Month	Current Activity	One Year Previous	+ / -
May	8.2	7.2	+ 14.4%
June	8.0	7.7	+ 4.1%
July	7.6	8.1	- 5.5%
August	7.2	8.3	- 14.0%
September	6.8	8.5	- 20.8%
October	6.2	8.5	- 26.8%
November	5.7	8.0	- 29.3%
December	5.0	7.1	- 30.7%
January	4.9	7.2	- 31.4%
February	4.9	7.3	- 33.1%
March	4.8	7.6	- 36.5%
April	4.7	8.2	- 43.1%
12-Month Avg	6.2	7.8	- 21.2%

Historical Months Supply of Inventory

