

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 12, 2012

Publish Date: May 21, 2012 • All comparisons are to 2011

Houses are just things. Boxes waiting to be filled. In the hands of caring, nurturing citizens, those simple boxes become homes that create memories and fortify communities for generations. This May, more than 13,000 REALTORS® rallied at the Washington Monument to preserve the American Dream of homeownership. Some components of the dream are being threatened by budget pressures and market realities. But homeownership is very much alive and well, as more than three out of five residencies are owner-occupied in the U.S. Moreover, buyer demand has been impressive throughout the year. As Franklin D. Roosevelt famously stated: "A nation of homeowners is unconquerable." Our response in 2012: Fill the box!

In the Twin Cities region, for the week ending May 12:

- New Listings decreased 11.8% to 1,485
- Pending Sales increased 18.9% to 1,159
- Inventory decreased 28.3% to 17,761

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 42.4% to 4.7

Quick Facts

- 11.8%

+ 18.9%

- 28.3%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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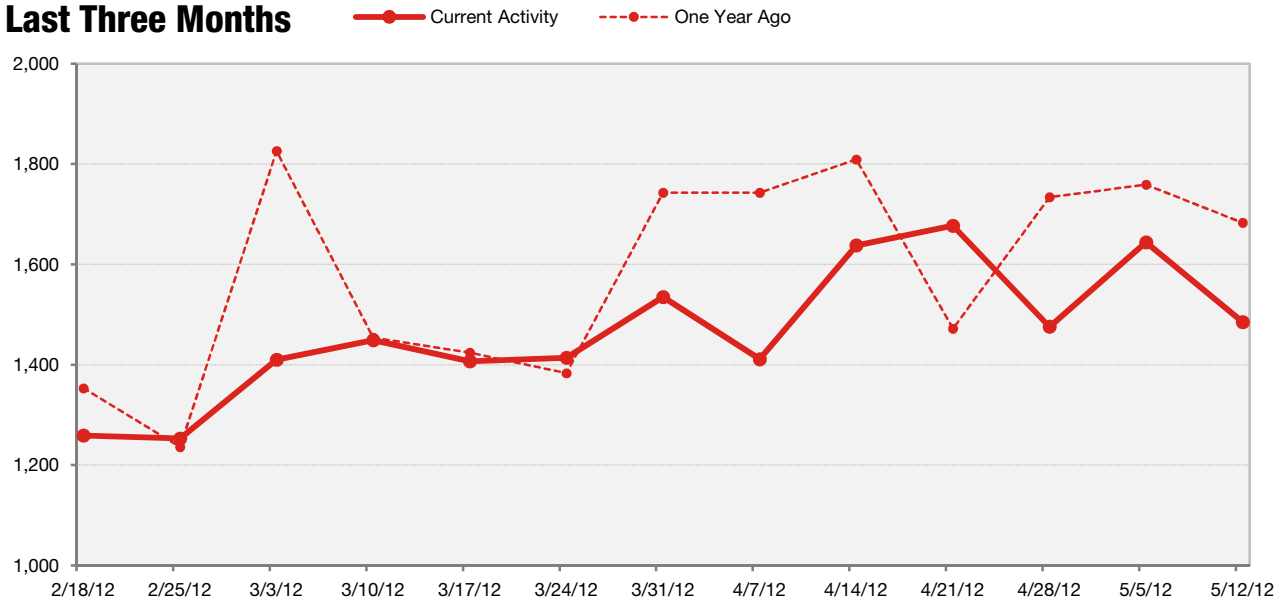
New Listings

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	+ / -
2/18/2012	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	1,677	1,472	+ 13.9%
4/28/2012	1,476	1,734	- 14.9%
5/5/2012	1,644	1,759	- 6.5%
5/12/2012	1,485	1,683	- 11.8%
3-Month Total	19,058	20,619	- 7.6%

Historical New Listings



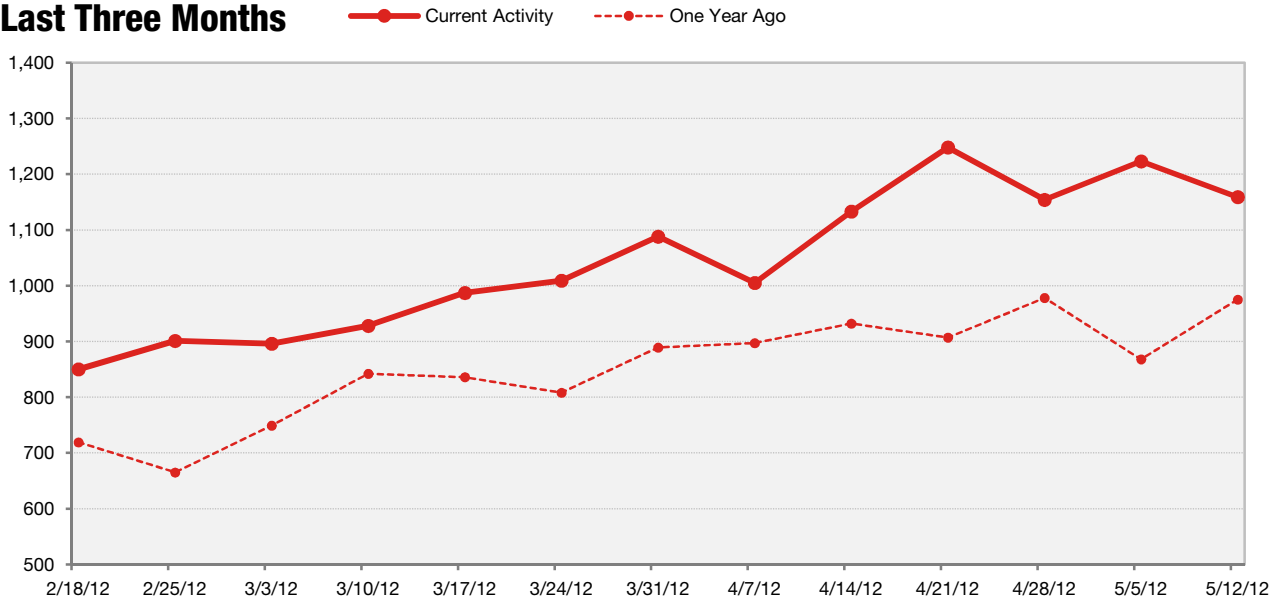
Pending Sales

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	+ / -
2/18/2012	850	719	+ 18.2%
2/25/2012	901	665	+ 35.5%
3/3/2012	896	749	+ 19.6%
3/10/2012	928	842	+ 10.2%
3/17/2012	987	836	+ 18.1%
3/24/2012	1,009	808	+ 24.9%
3/31/2012	1,088	889	+ 22.4%
4/7/2012	1,005	897	+ 12.0%
4/14/2012	1,133	932	+ 21.6%
4/21/2012	1,248	907	+ 37.6%
4/28/2012	1,154	978	+ 18.0%
5/5/2012	1,223	868	+ 40.9%
5/12/2012	1,159	975	+ 18.9%
3-Month Total	13,581	11,065	+ 22.7%

Historical Pending Sales



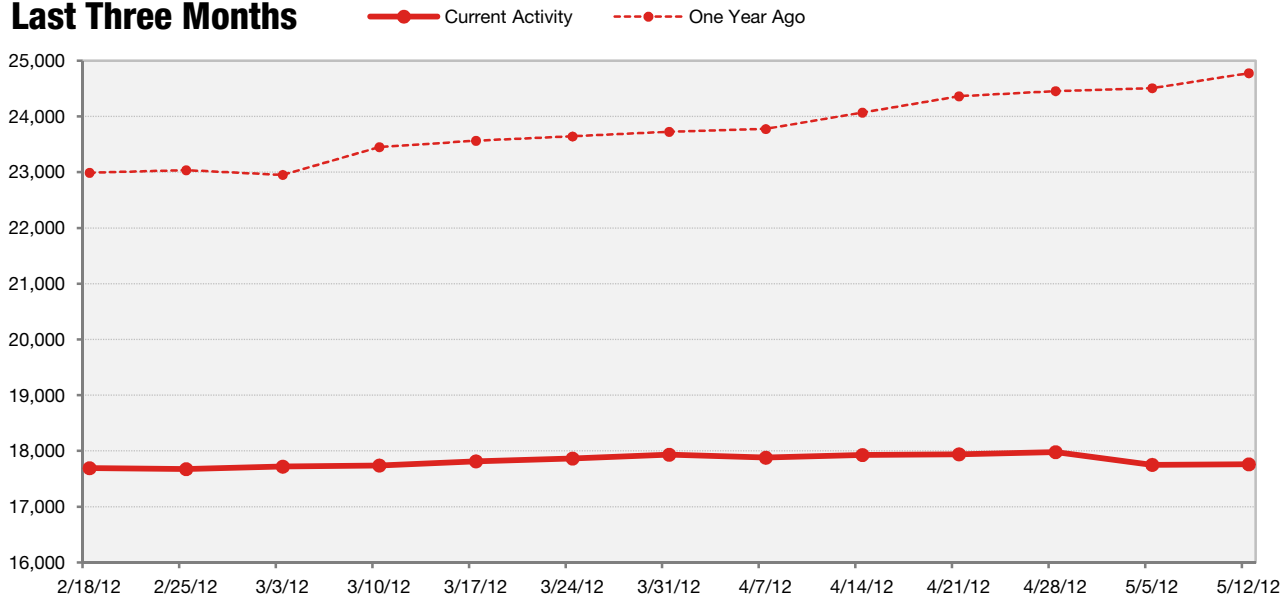
Inventory of Homes for Sale

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



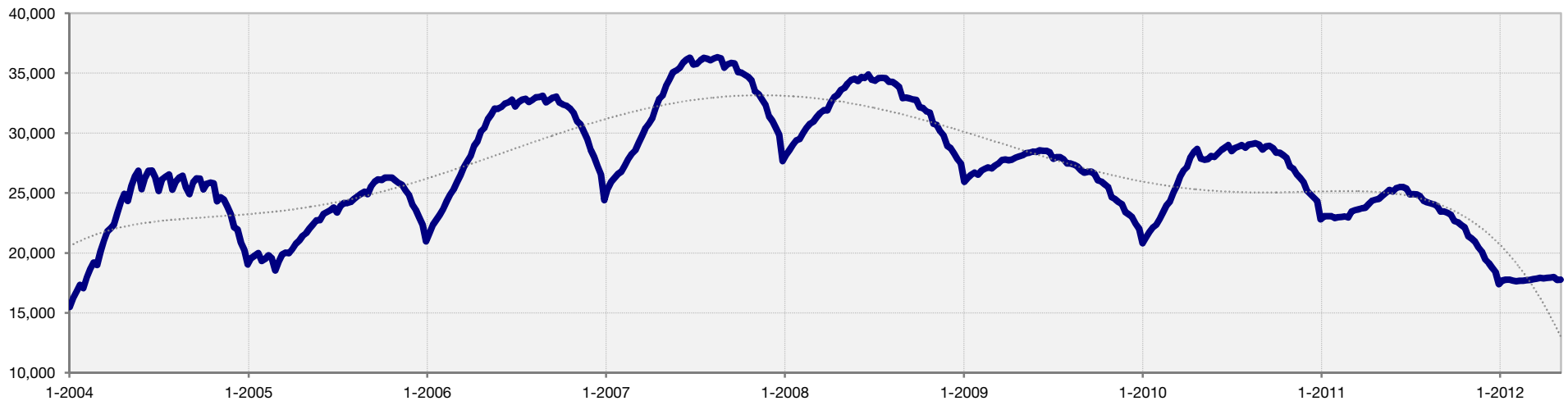
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/18/2012	17,692	22,991	- 23.0%
2/25/2012	17,675	23,037	- 23.3%
3/3/2012	17,720	22,953	- 22.8%
3/10/2012	17,740	23,451	- 24.4%
3/17/2012	17,815	23,565	- 24.4%
3/24/2012	17,866	23,642	- 24.4%
3/31/2012	17,933	23,726	- 24.4%
4/7/2012	17,881	23,775	- 24.8%
4/14/2012	17,929	24,069	- 25.5%
4/21/2012	17,941	24,363	- 26.4%
4/28/2012	17,980	24,456	- 26.5%
5/5/2012	17,752	24,508	- 27.6%
5/12/2012	17,761	24,777	- 28.3%
3-Month Avg	17,822	23,793	- 25.1%

Historical Inventory Levels



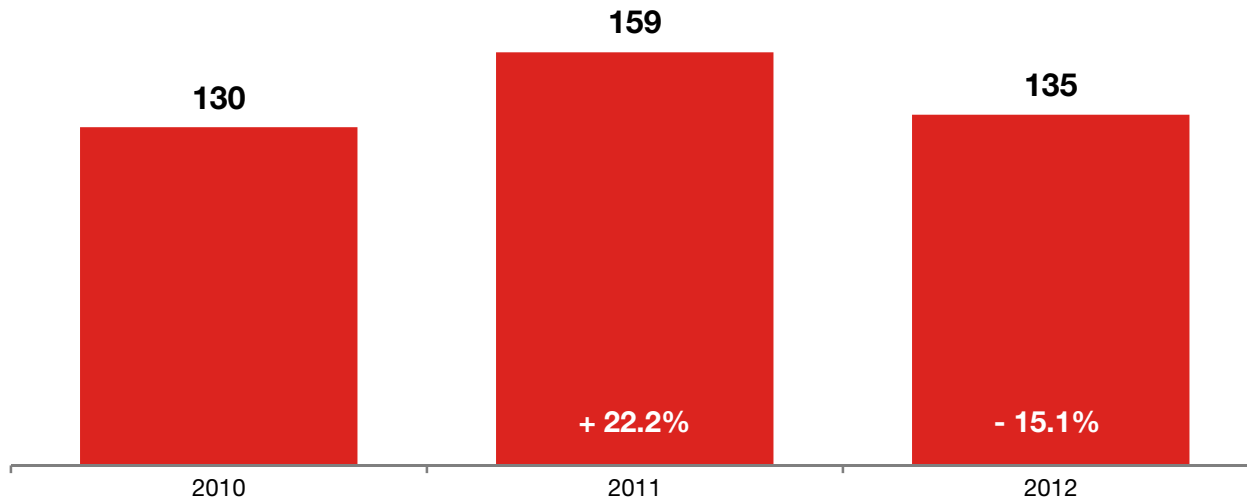
Days on Market Until Sale

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



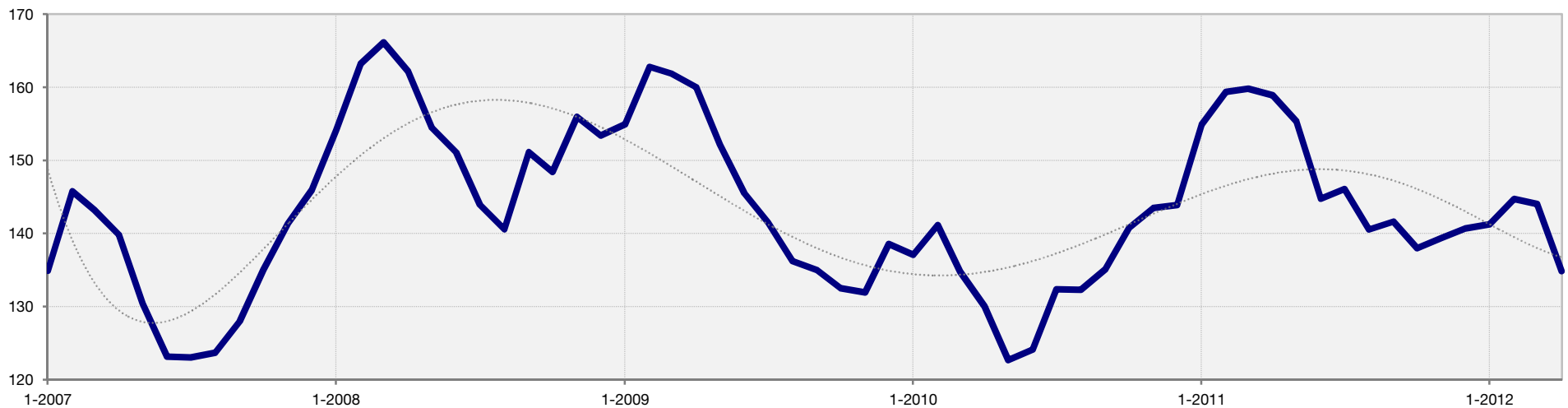
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April



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	- 2.9%
December	141	144	- 2.2%
January	141	155	- 8.8%
February	145	159	- 9.2%
March	144	160	- 9.9%
April	135	159	- 15.1%
12-Month Avg	143	140	+ 1.6%

Historical Days on Market Until Sale



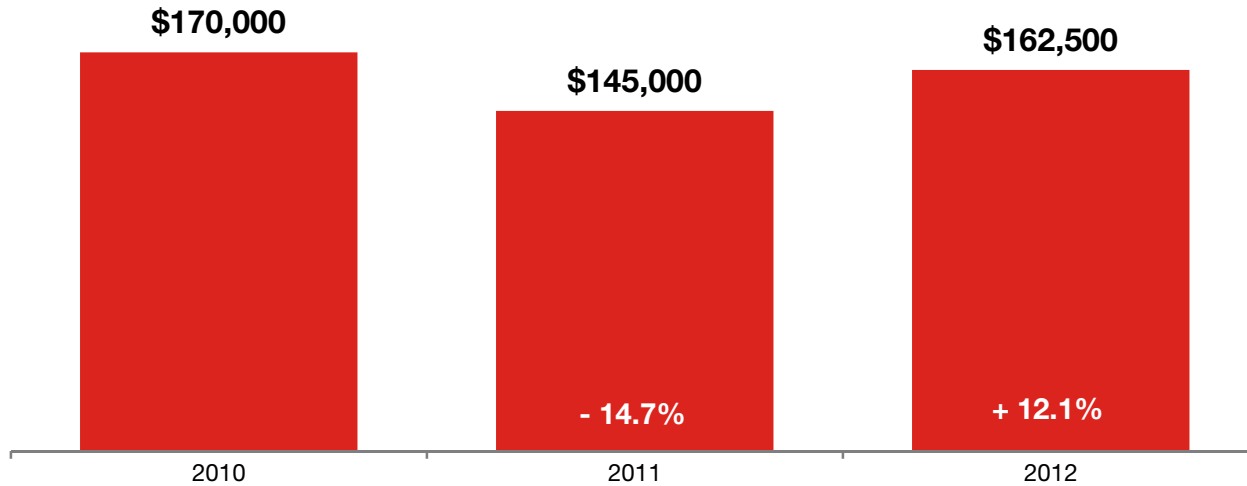
Median Sales Price

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



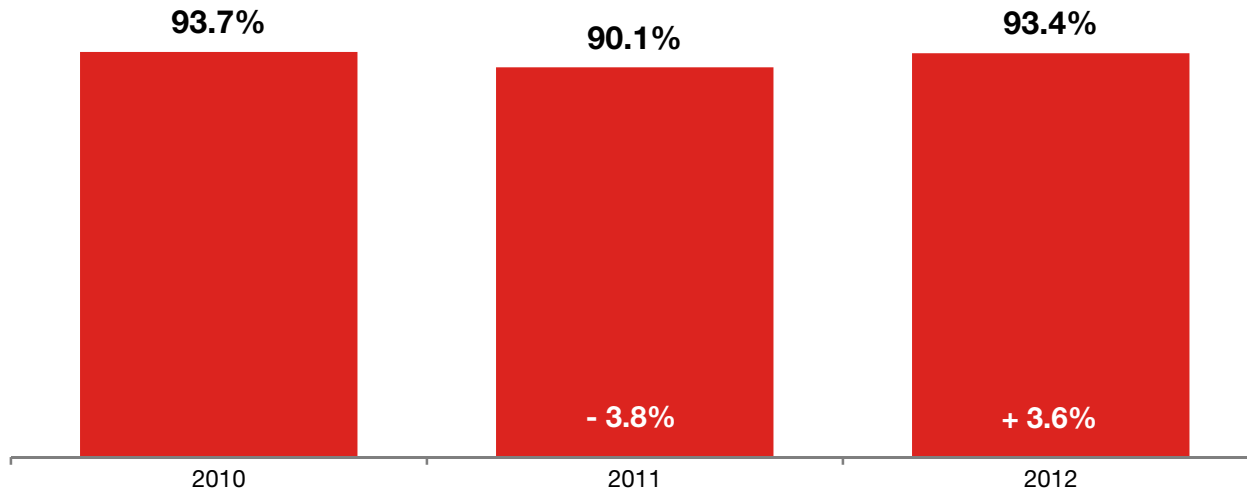
Percent of Original List Price Received

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.



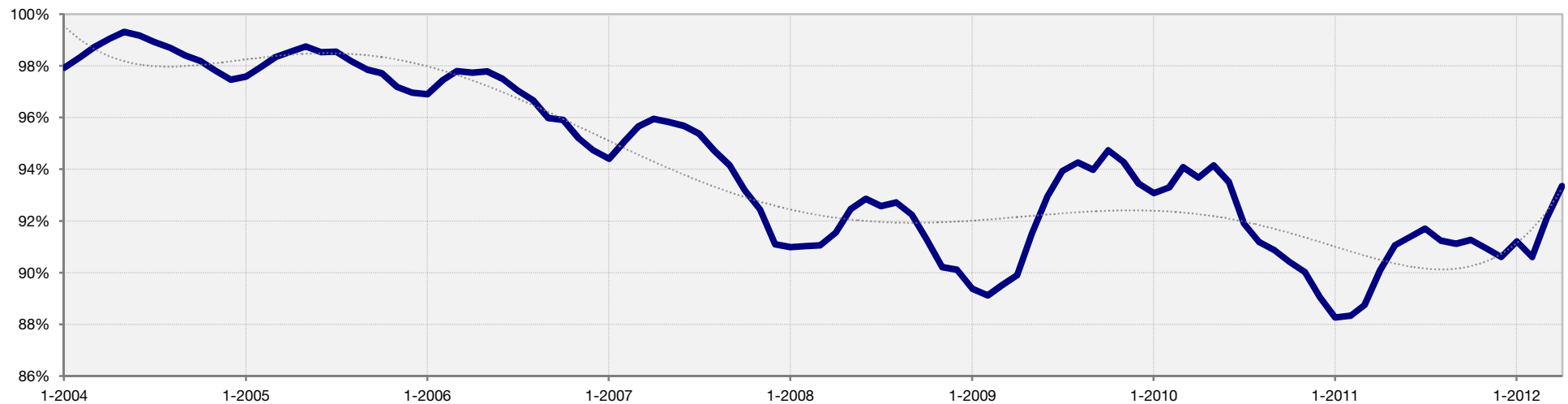
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April



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



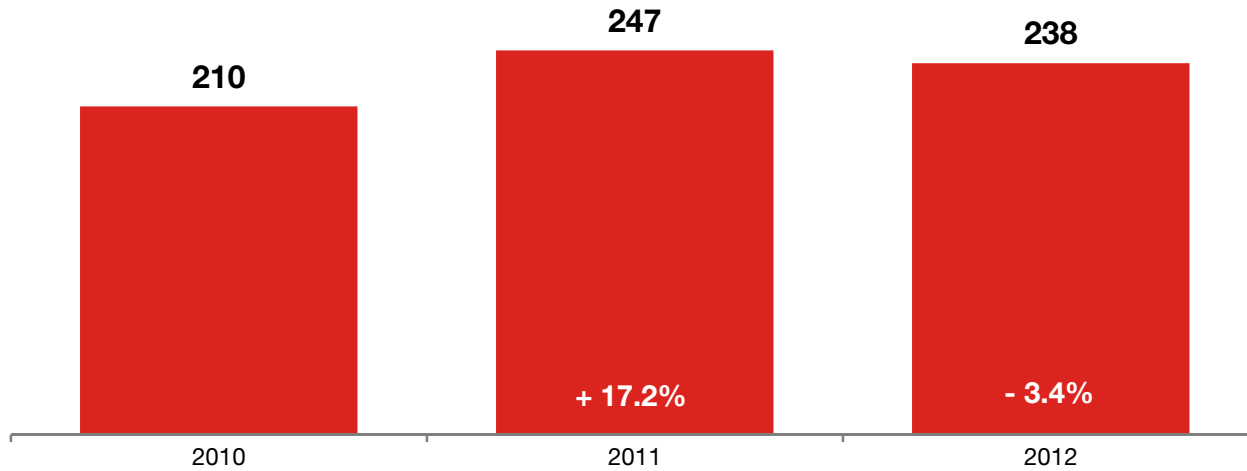
Housing Affordability Index

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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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



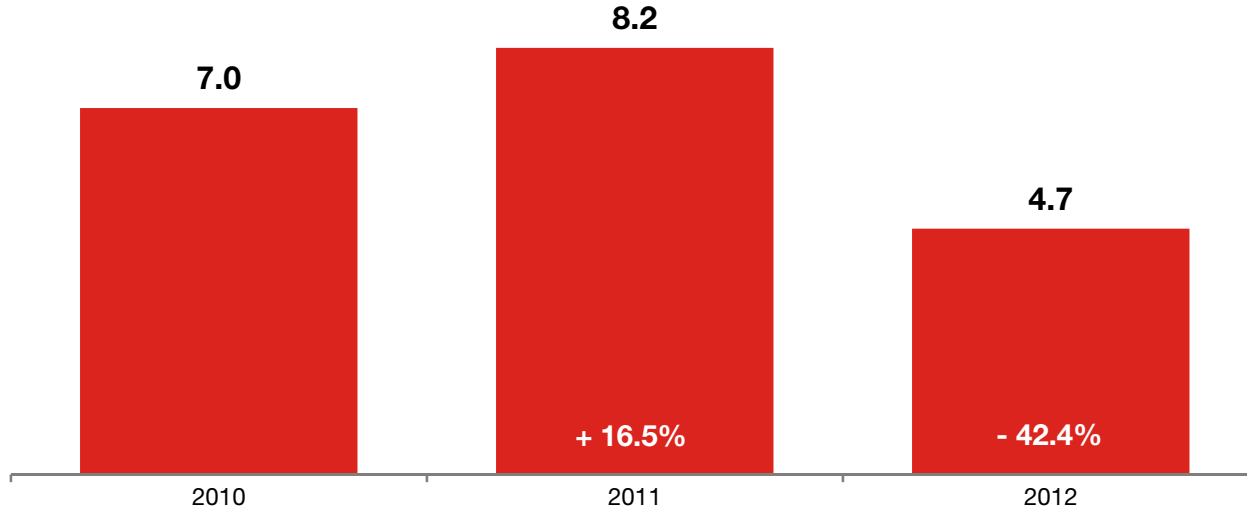
Months Supply of Inventory

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	6.3	8.5	- 26.8%
November	5.7	8.0	- 29.3%
December	5.0	7.1	- 30.7%
January	4.9	7.2	- 31.3%
February	4.9	7.3	- 33.0%
March	4.9	7.6	- 36.2%
April	4.7	8.2	- 42.4%
12-Month Avg	6.2	7.8	- 21.0%

Historical Months Supply of Inventory

