

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
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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 26, 2012

Publish Date: June 4, 2012 • All comparisons are to 2011

Although the latest jobs report was less than exciting for those waiting for economic recovery to cast a warming glow all across the land, the residential real estate market continued to jog along at a nice pace, as though earbuds were drowning out the din of negative energies trying to dissuade healthy activity. For the most recent week, buyer activity was higher than year-ago levels while listing activity registered lower. Keep watching inventory and sales activity throughout the summer to see if this runner's high will continue into fall.

In the Twin Cities region, for the week ending May 26:

- New Listings decreased 8.5% to 1,387
- Pending Sales increased 19.2% to 1,231
- Inventory decreased 29.8% to 17,740

For the month of April:

- Median Sales Price increased 12.1% to \$162,500
- Days on Market decreased 15.2% to 135
- Percent of Original List Price Received increased 3.7% to 93.4%
- Months Supply of Inventory decreased 41.7% to 4.8

## Quick Facts

<b>- 8.5%</b>	<b>+ 19.2%</b>	<b>- 29.8%</b>
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>

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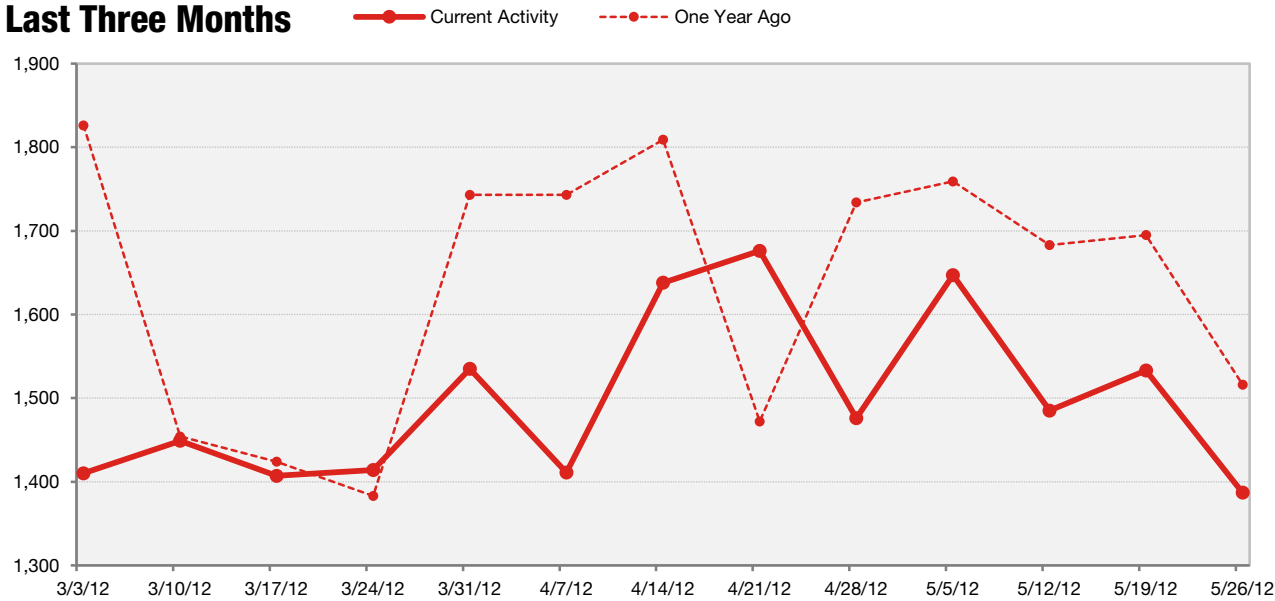
# New Listings

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	+ / -
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	1,647	1,759	- 6.4%
5/12/2012	1,485	1,683	- 11.8%
5/19/2012	1,533	1,695	- 9.6%
5/26/2012	1,387	1,516	- 8.5%
<b>3-Month Total</b>	<b>19,468</b>	<b>21,241</b>	<b>- 8.3%</b>

## Historical New Listings



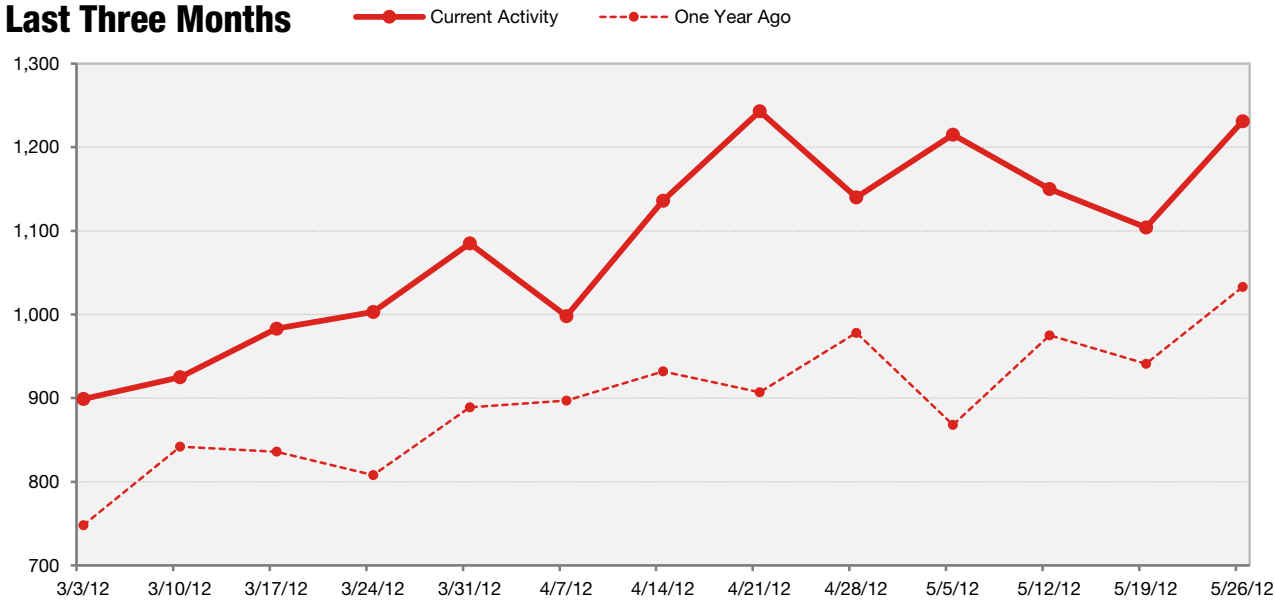
# Pending Sales

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/3/2012	899	748	+ 20.2%
3/10/2012	925	842	+ 9.9%
3/17/2012	983	836	+ 17.6%
3/24/2012	1,003	808	+ 24.1%
3/31/2012	1,085	889	+ 22.0%
4/7/2012	998	897	+ 11.3%
4/14/2012	1,136	932	+ 21.9%
4/21/2012	1,243	907	+ 37.0%
4/28/2012	1,140	978	+ 16.6%
5/5/2012	1,215	868	+ 40.0%
5/12/2012	1,150	975	+ 17.9%
5/19/2012	1,104	941	+ 17.3%
5/26/2012	1,231	1,033	+ 19.2%
<b>3-Month Total</b>	<b>14,112</b>	<b>11,654</b>	<b>+ 21.1%</b>

## Historical Pending Sales



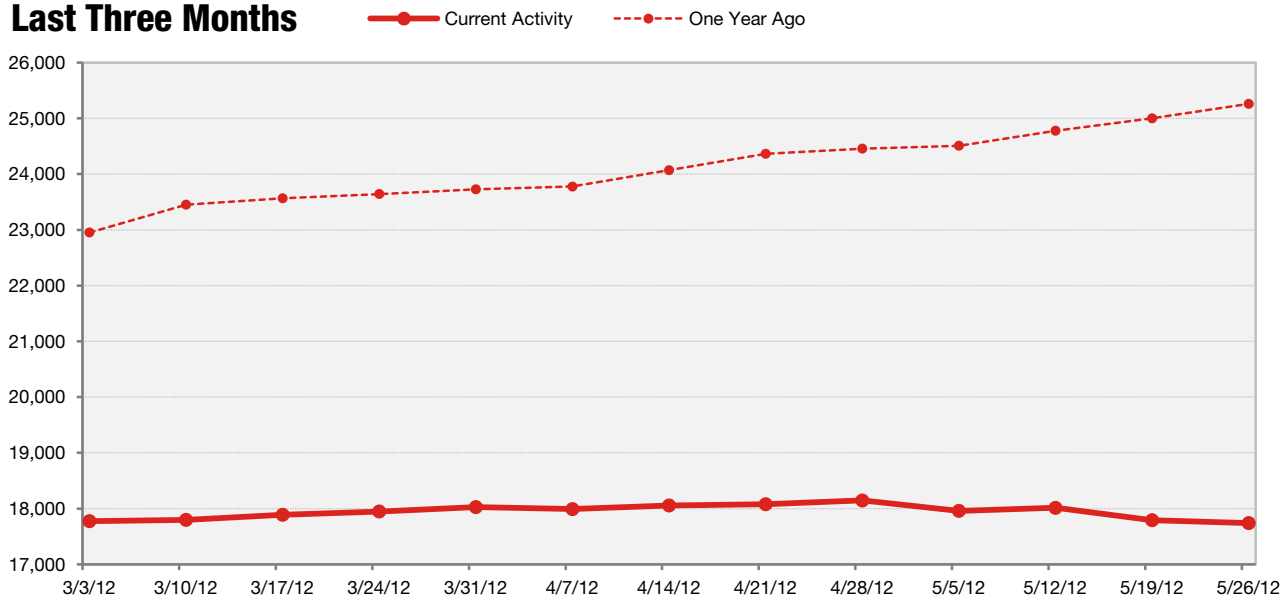
# Inventory of Homes for Sale

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



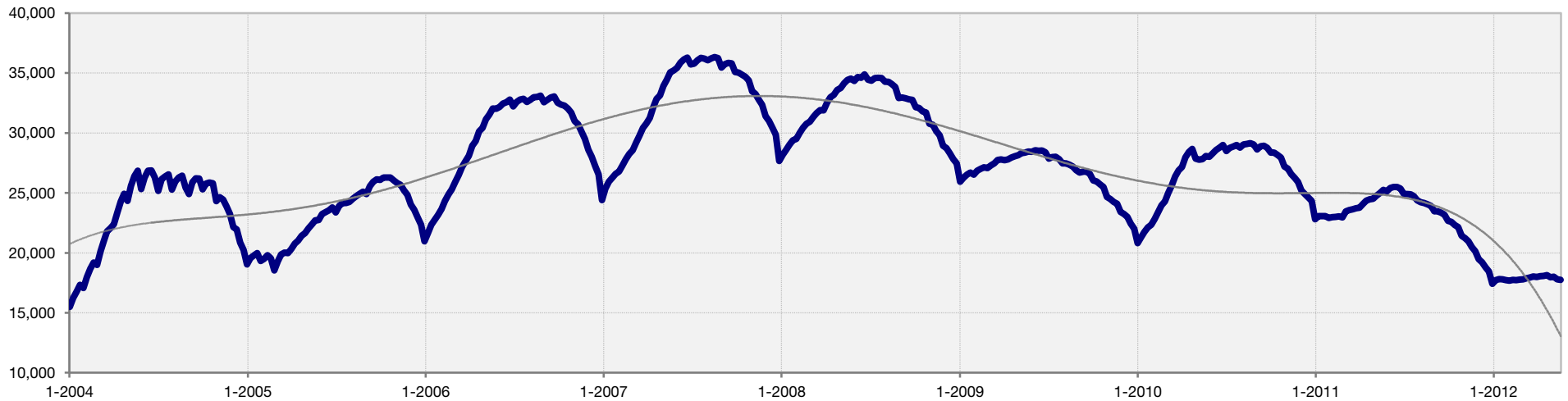
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/3/2012	17,775	22,953	- 22.6%
3/10/2012	17,798	23,452	- 24.1%
3/17/2012	17,889	23,566	- 24.1%
3/24/2012	17,948	23,643	- 24.1%
3/31/2012	18,027	23,727	- 24.0%
4/7/2012	17,991	23,776	- 24.3%
4/14/2012	18,056	24,070	- 25.0%
4/21/2012	18,078	24,364	- 25.8%
4/28/2012	18,145	24,457	- 25.8%
5/5/2012	17,959	24,509	- 26.7%
5/12/2012	18,013	24,778	- 27.3%
5/19/2012	17,792	25,000	- 28.8%
5/26/2012	17,740	25,260	- 29.8%
<b>3-Month Avg</b>	<b>17,939</b>	<b>24,120</b>	<b>- 25.6%</b>

## Historical Inventory Levels



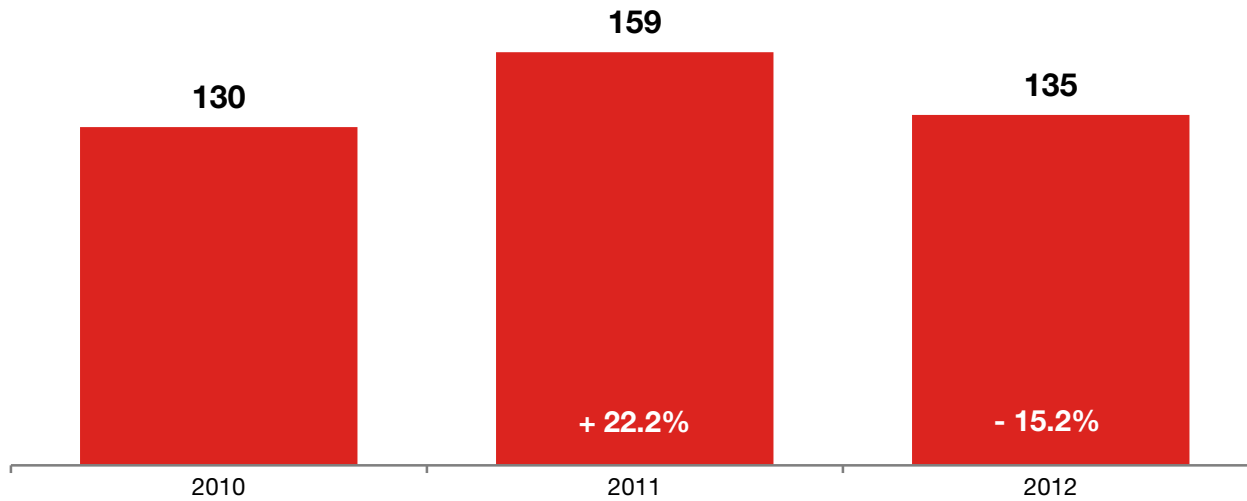
# Days on Market Until Sale

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



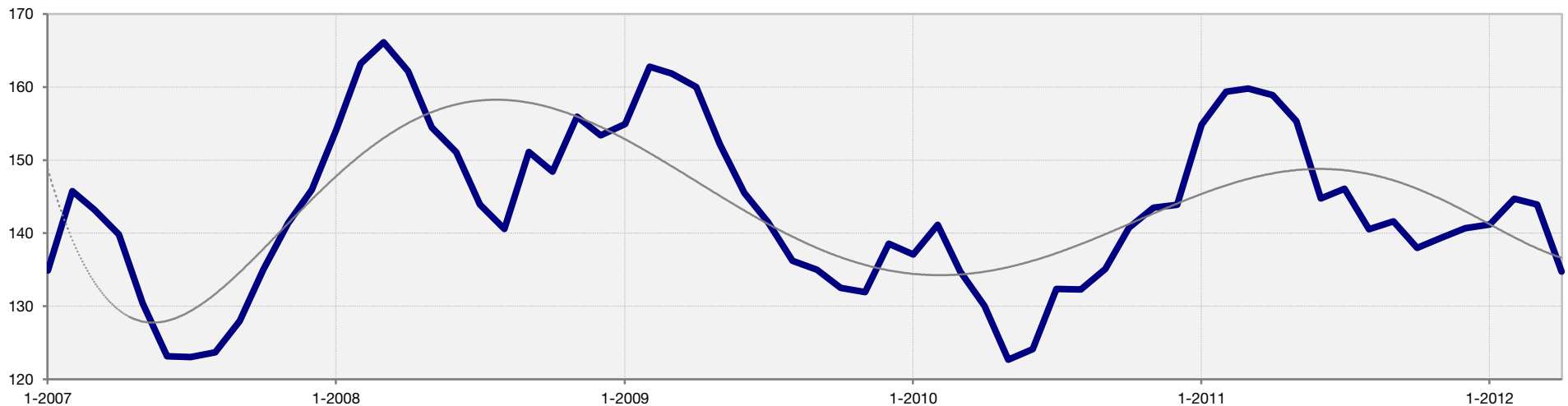
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## April



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	- 15.2%
12-Month Avg	143	140	+ 1.5%

## Historical Days on Market Until Sale



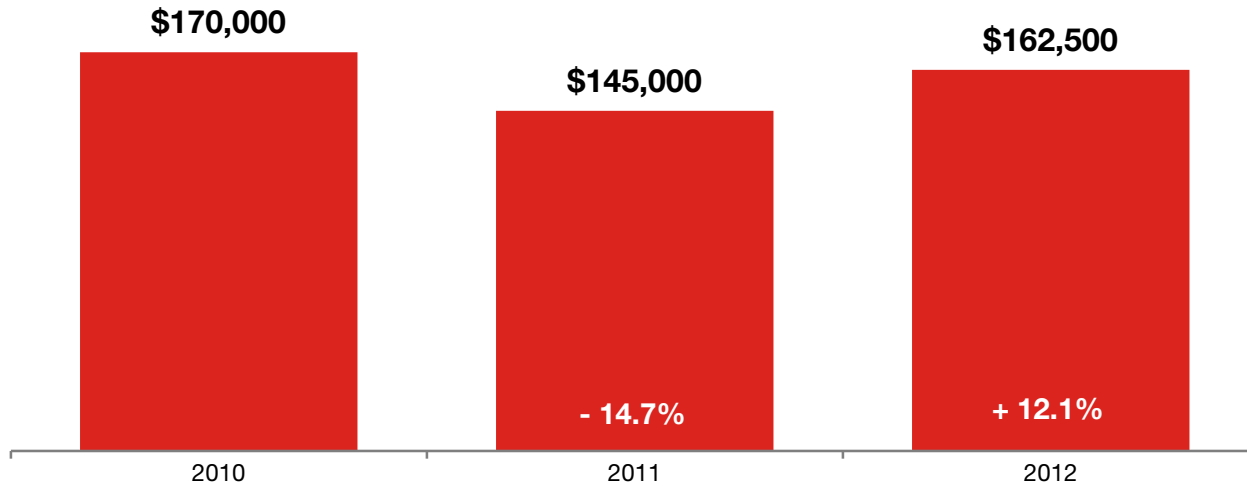
# Median Sales Price

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



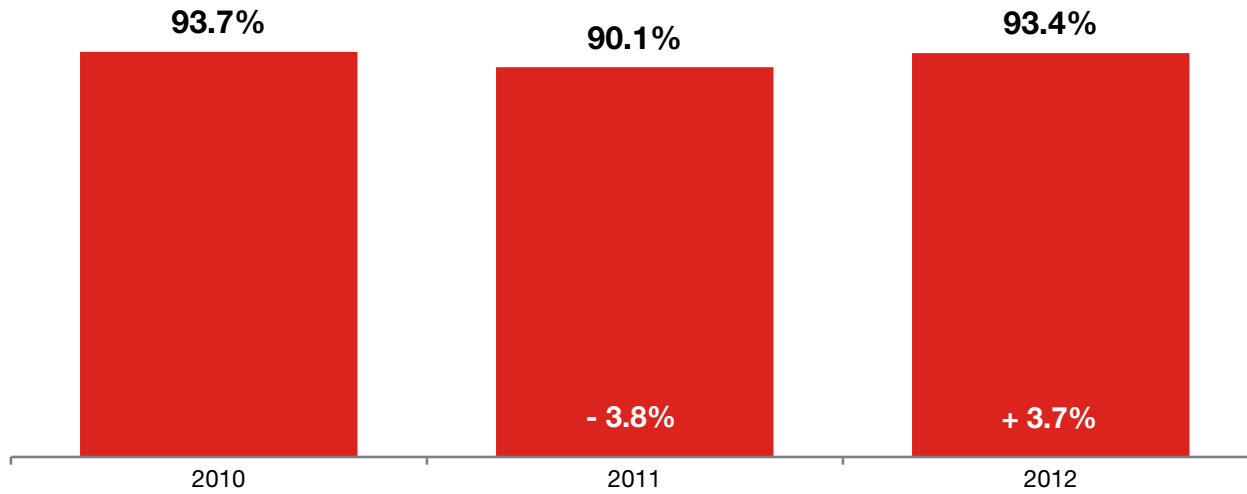
# Percent of Original List Price Received

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.



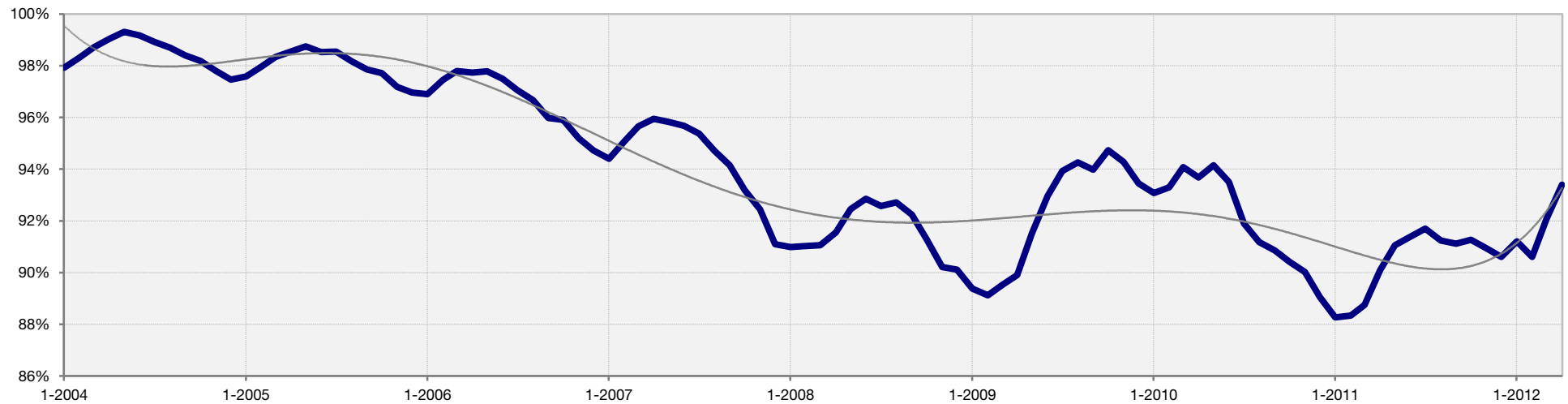
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## April



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%	+ 3.7%
12-Month Avg	91.4%	90.9%	+ 0.6%

## Historical Percent of Original List Price Received



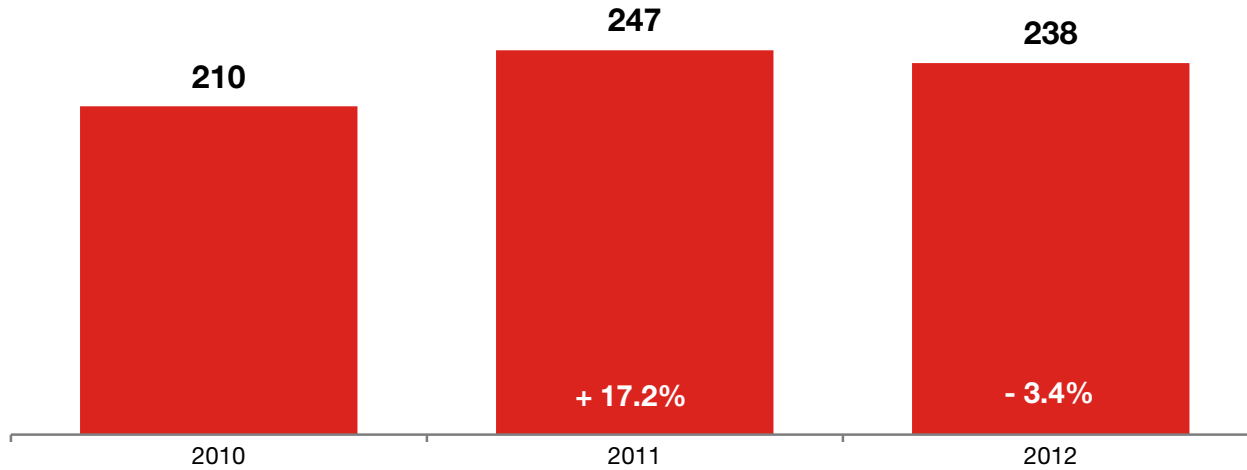
# Housing Affordability Index

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





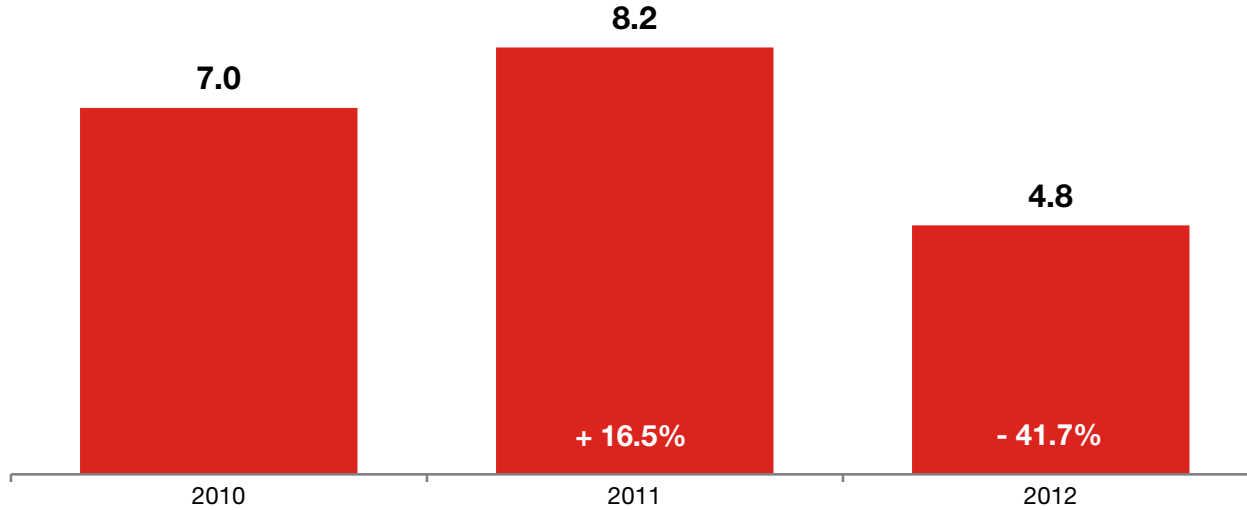
# Months Supply of Inventory

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	8.3	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	- 29.2%
December	5.0	7.1	- 30.5%
January	4.9	7.2	- 31.1%
February	4.9	7.3	- 32.8%
March	4.9	7.6	- 35.8%
April	4.8	8.2	- 41.7%
12-Month Avg	6.2	7.8	- 20.9%

## Historical Months Supply of Inventory

