

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 June 2, 2012

Publish Date: June 11, 2012 • All comparisons are to 2011

Last year at this time, the housing market was in a holding pattern of uncertainty and negativity. This year, it is acceptable to have hope again. Sellers have listed less inventory and buyers are absorbing existing inventory. Foreclosures, while still present, are having a less detrimental impact since low-priced inventory has already been purchased, forcing consumers up the price ladder. Homes are now selling quicker and for closer to list prices in many submarkets. The short sale process, loan availability and some appraisals continue to threaten a quicker recovery, but less so recently.

In the Twin Cities region, for the week ending June 2:

- New Listings decreased 17.4% to 1,382
- Pending Sales increased 27.2% to 974
- Inventory decreased 29.9% to 17,607

For the month of May:

- Median Sales Price increased 10.5% to \$169,000
- Days on Market decreased 19.5% to 125
- Percent of Original List Price Received increased 3.8% to 94.5%
- Months Supply of Inventory decreased 45.2% to 4.5

Quick Facts

- 17.4%

Change in
New Listings

+ 27.2%

Change in
Pending Sales

- 29.9%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

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

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



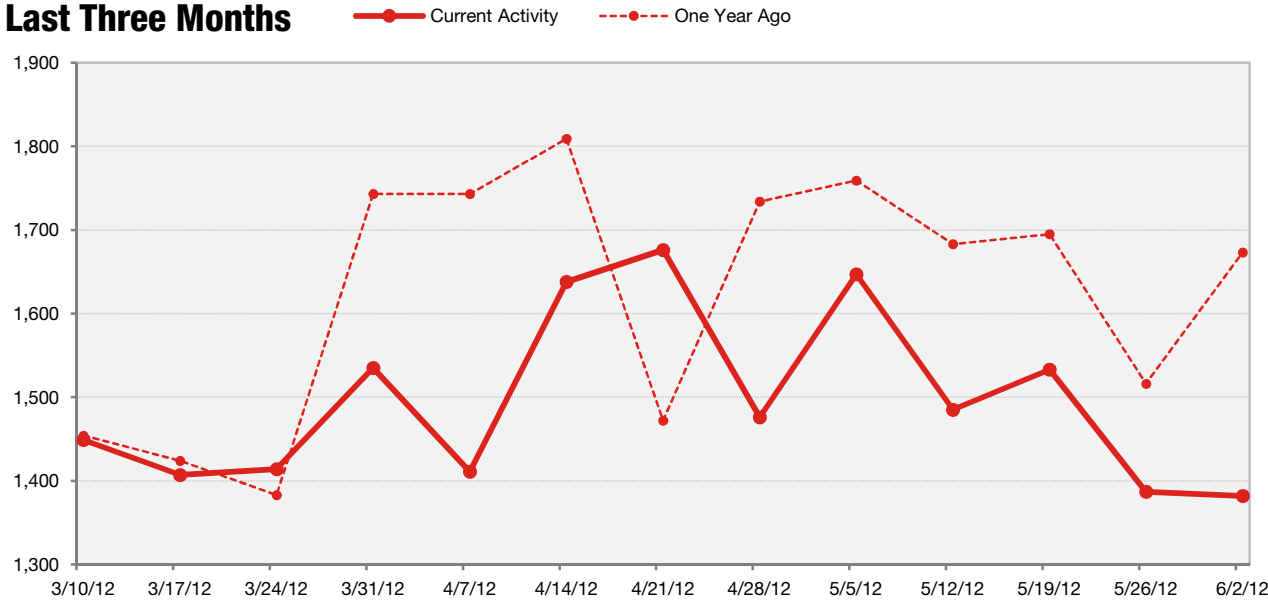
New Listings

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	+ / -
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%
6/2/2012	1,382	1,673	- 17.4%
3-Month Total	19,440	21,088	- 7.8%

Historical New Listings



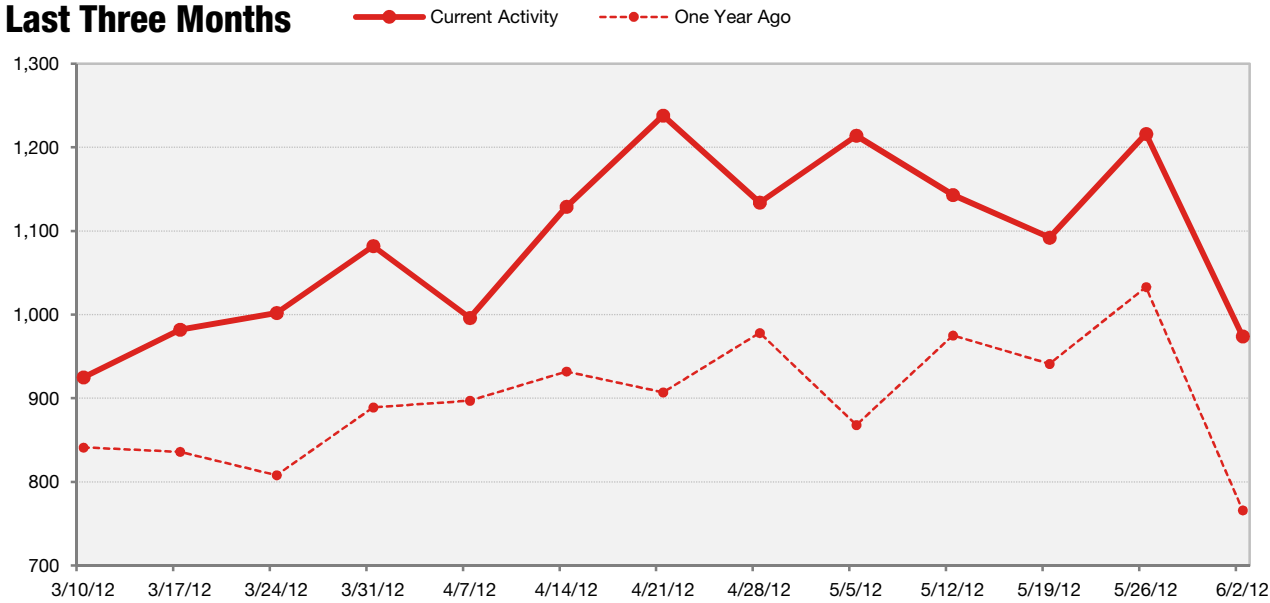
Pending Sales

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	+ / -
3/10/2012	925	841	+ 10.0%
3/17/2012	982	836	+ 17.5%
3/24/2012	1,002	808	+ 24.0%
3/31/2012	1,082	889	+ 21.7%
4/7/2012	996	897	+ 11.0%
4/14/2012	1,129	932	+ 21.1%
4/21/2012	1,238	907	+ 36.5%
4/28/2012	1,134	978	+ 16.0%
5/5/2012	1,214	868	+ 39.9%
5/12/2012	1,143	975	+ 17.2%
5/19/2012	1,092	941	+ 16.0%
5/26/2012	1,216	1,033	+ 17.7%
6/2/2012	974	766	+ 27.2%
3-Month Total	14,127	11,671	+ 21.0%

Historical Pending Sales



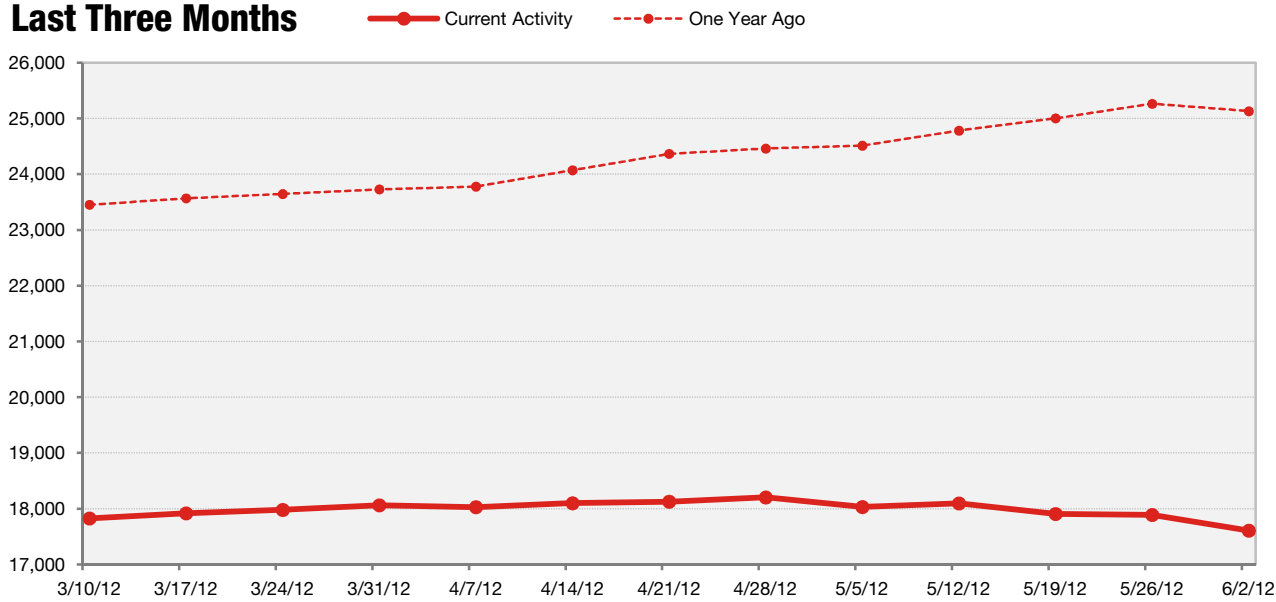
Inventory of Homes for Sale

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



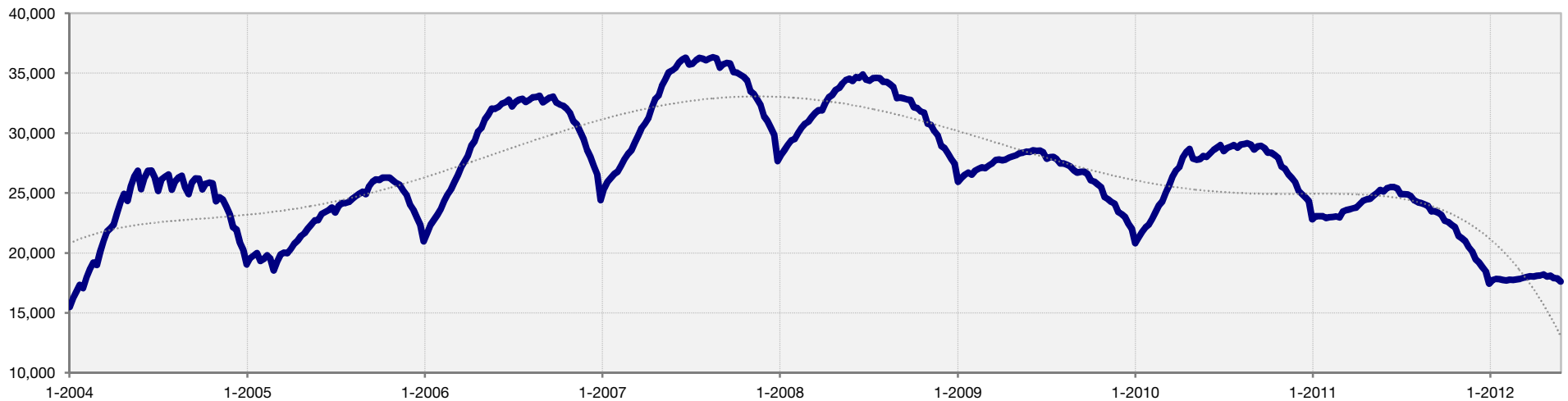
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/10/2012	17,826	23,453	- 24.0%
3/17/2012	17,918	23,568	- 24.0%
3/24/2012	17,979	23,645	- 24.0%
3/31/2012	18,062	23,729	- 23.9%
4/7/2012	18,029	23,778	- 24.2%
4/14/2012	18,099	24,072	- 24.8%
4/21/2012	18,127	24,366	- 25.6%
4/28/2012	18,203	24,460	- 25.6%
5/5/2012	18,031	24,512	- 26.4%
5/12/2012	18,096	24,781	- 27.0%
5/19/2012	17,907	25,003	- 28.4%
5/26/2012	17,889	25,263	- 29.2%
6/2/2012	17,607	25,130	- 29.9%
3-Month Avg	17,983	24,289	- 26.0%

Historical Inventory Levels



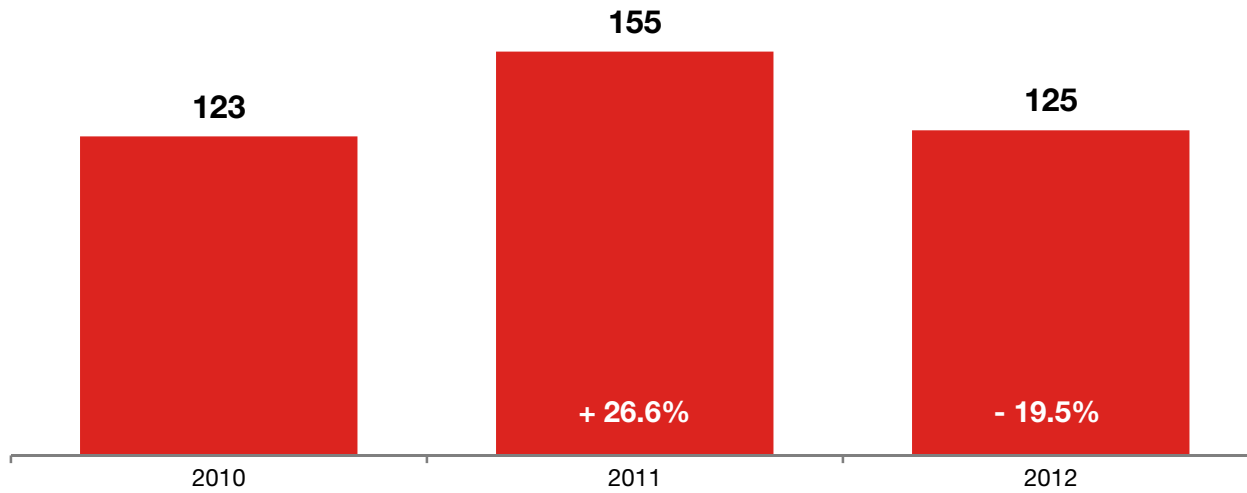
Days on Market Until Sale

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



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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	- 9.1%
March	144	160	- 9.9%
April	135	159	- 15.1%
May	125	155	- 19.5%
12-Month Avg	140	144	- 3.1%

Historical Days on Market Until Sale



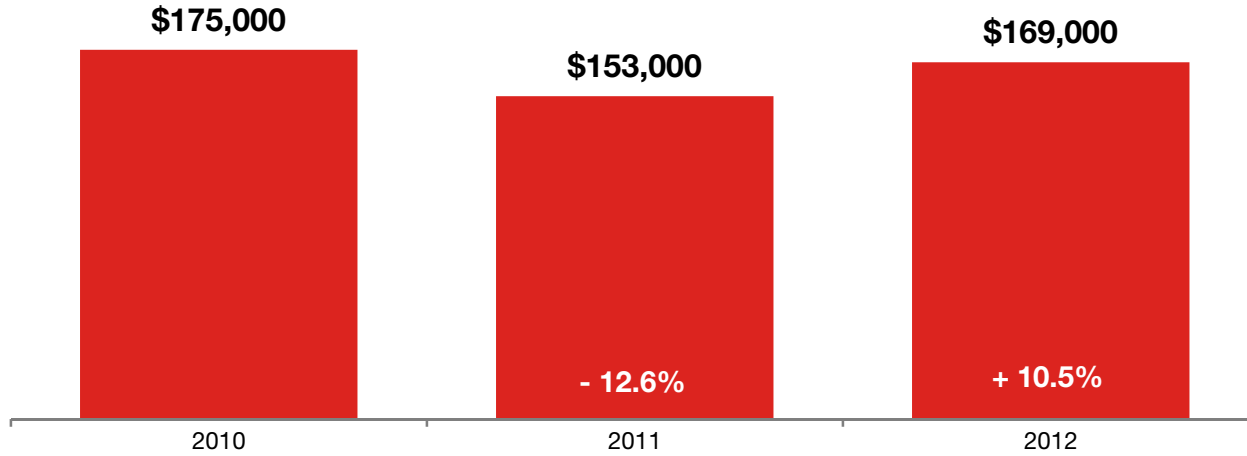
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
June	\$162,100	\$180,000	- 9.9%
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%
May	\$169,000	\$153,000	+ 10.5%
12-Month Med	\$154,000	\$160,000	- 3.8%

Historical Median Sales Price



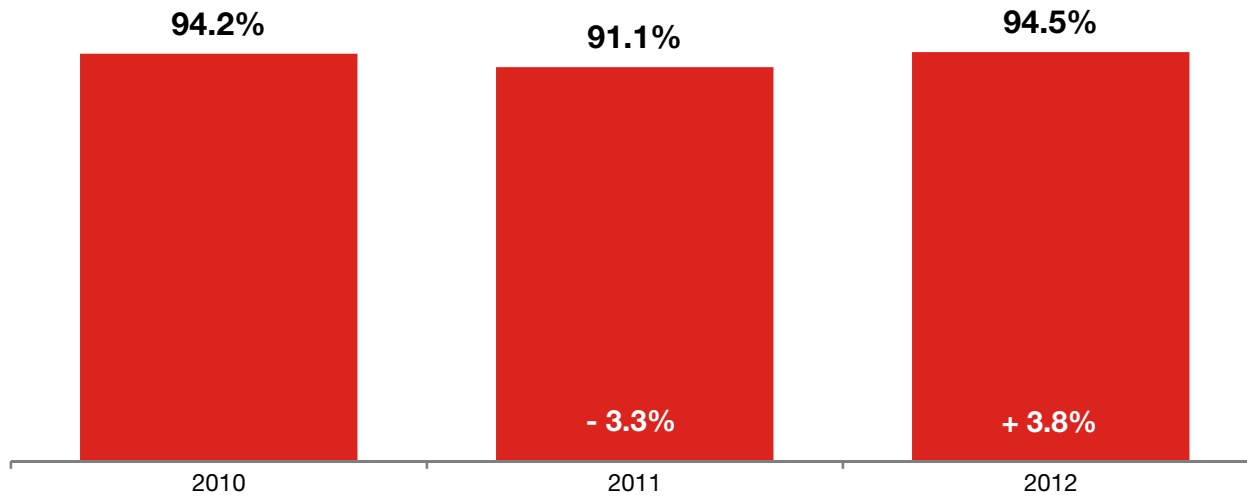
Percent of Original List Price Received

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.



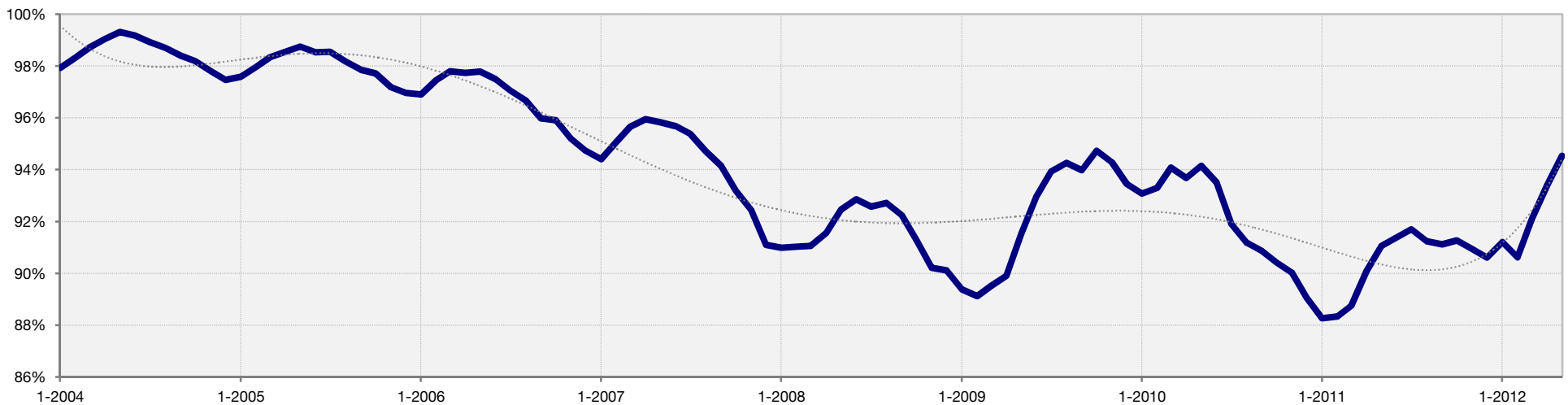
MINNEAPOLIS AREA Association
of REALTORS®

May



Month	Current Activity	One Year Previous	+ / -
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%
May	94.5%	91.1%	+ 3.8%
12-Month Avg	91.8%	90.5%	+ 1.4%

Historical Percent of Original List Price Received



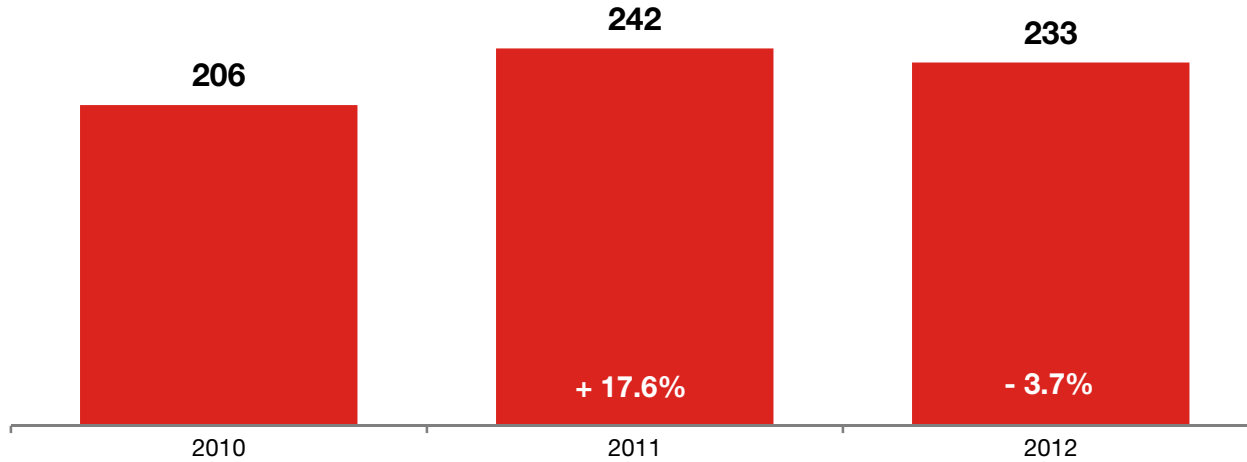
Housing Affordability Index

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®

May



Month	Current Activity	One Year Previous	+ / -
June	234	208	+ 12.2%
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%
May	233	242	- 3.7%
12-Month Avg	251	237	+ 6.2%

Historical Housing Affordability Index



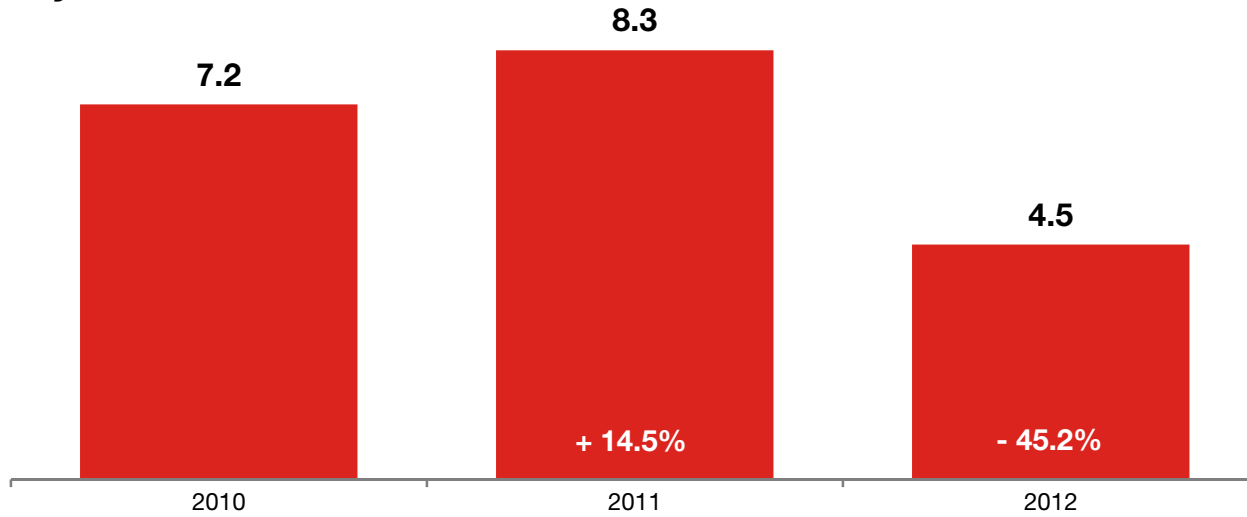
Months Supply of Inventory

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®

May



Month	Current Activity	One Year Previous	+ / -
June	8.0	7.7	+ 4.1%
July	7.6	8.1	- 5.4%
August	7.2	8.3	- 14.0%
September	6.8	8.5	- 20.7%
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	- 31.0%
February	4.9	7.3	- 32.7%
March	4.9	7.6	- 35.7%
April	4.8	8.2	- 41.4%
May	4.5	8.3	- 45.2%
12-Month Avg	5.9	7.9	- 25.6%

Historical Months Supply of Inventory

