

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 9, 2012

Publish Date: June 18, 2012 • All comparisons are to 2011

The report card for this week showed higher grades than last year at this time for both buyers and sellers. Activity levels are higher on both sides, which is indicative of recovering confidence in the local market. Prices in certain areas have already turned a corner, and it is not unreasonable to expect a continuation of this trend. As summer begins to swelter, also keep a watchful eye on active listings, absorption rates, days on market and percent of list price received. Being schooled in these metrics is like having an open book during the final exam.

In the Twin Cities region, for the week ending June 9:

- New Listings increased 0.4% to 1,582
- Pending Sales increased 29.4% to 1,231
- Inventory decreased 31.0% to 17,540

For the month of May:

- Median Sales Price increased 10.5% to \$169,000
- Days on Market decreased 19.6% to 125
- Percent of Original List Price Received increased 3.8% to 94.6%
- Months Supply of Inventory decreased 44.7% to 4.6

Quick Facts

+ 0.4%	+ 29.4%	- 31.0%
Change in New Listings	Change in Pending Sales	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.](#)



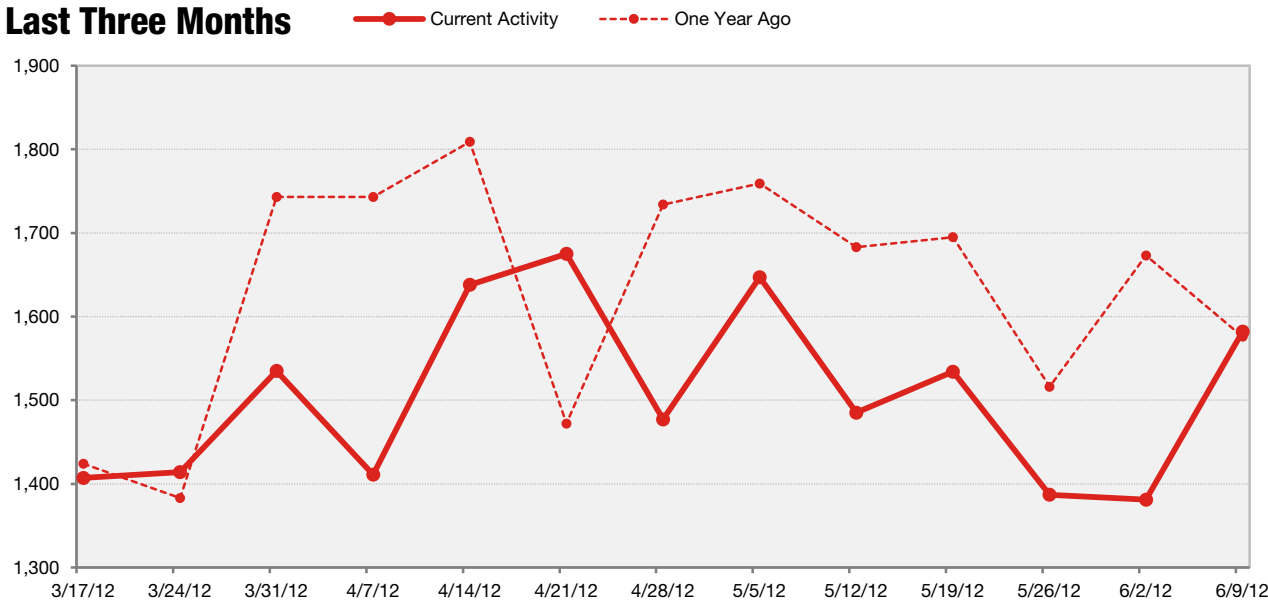
New Listings

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



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,675	1,472	+ 13.8%
4/28/2012	1,477	1,734	- 14.8%
5/5/2012	1,647	1,759	- 6.4%
5/12/2012	1,485	1,683	- 11.8%
5/19/2012	1,534	1,695	- 9.5%
5/26/2012	1,387	1,516	- 8.5%
6/2/2012	1,381	1,673	- 17.5%
6/9/2012	1,582	1,576	+ 0.4%
3-Month Total	19,573	21,210	- 7.7%

Historical New Listings



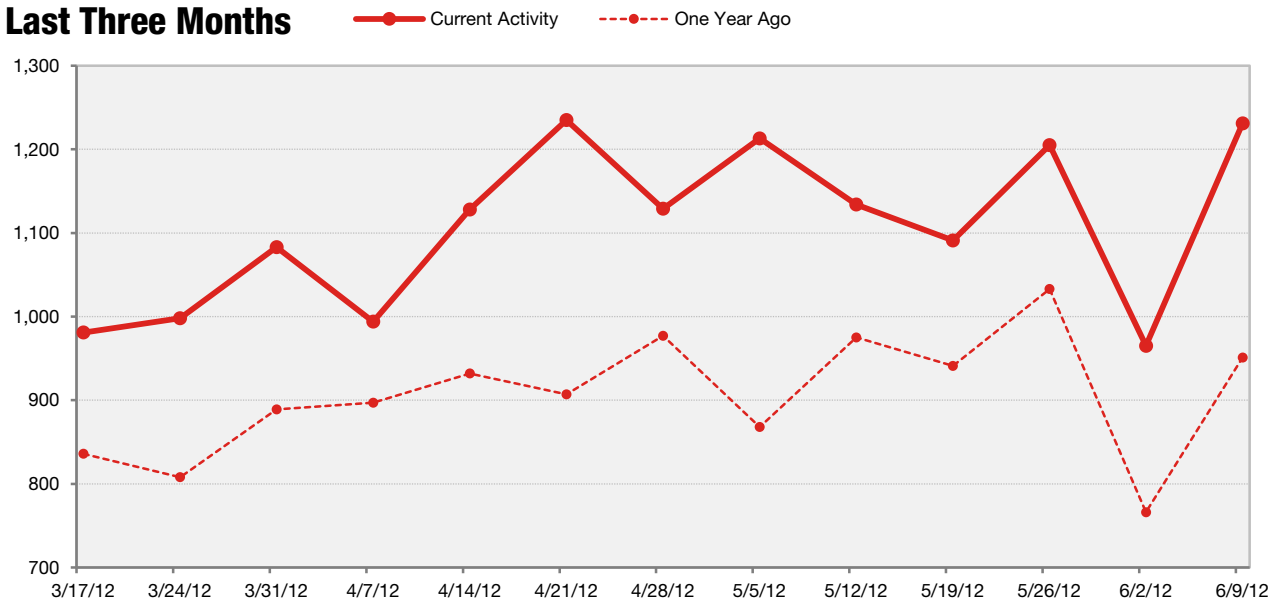
Pending Sales

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	+ / -
3/17/2012	981	836	+ 17.3%
3/24/2012	998	808	+ 23.5%
3/31/2012	1,083	889	+ 21.8%
4/7/2012	994	897	+ 10.8%
4/14/2012	1,128	932	+ 21.0%
4/21/2012	1,235	907	+ 36.2%
4/28/2012	1,129	977	+ 15.6%
5/5/2012	1,213	868	+ 39.7%
5/12/2012	1,134	975	+ 16.3%
5/19/2012	1,091	941	+ 15.9%
5/26/2012	1,205	1,033	+ 16.7%
6/2/2012	965	766	+ 26.0%
6/9/2012	1,231	951	+ 29.4%
3-Month Total	14,387	11,780	+ 22.1%

Historical Pending Sales



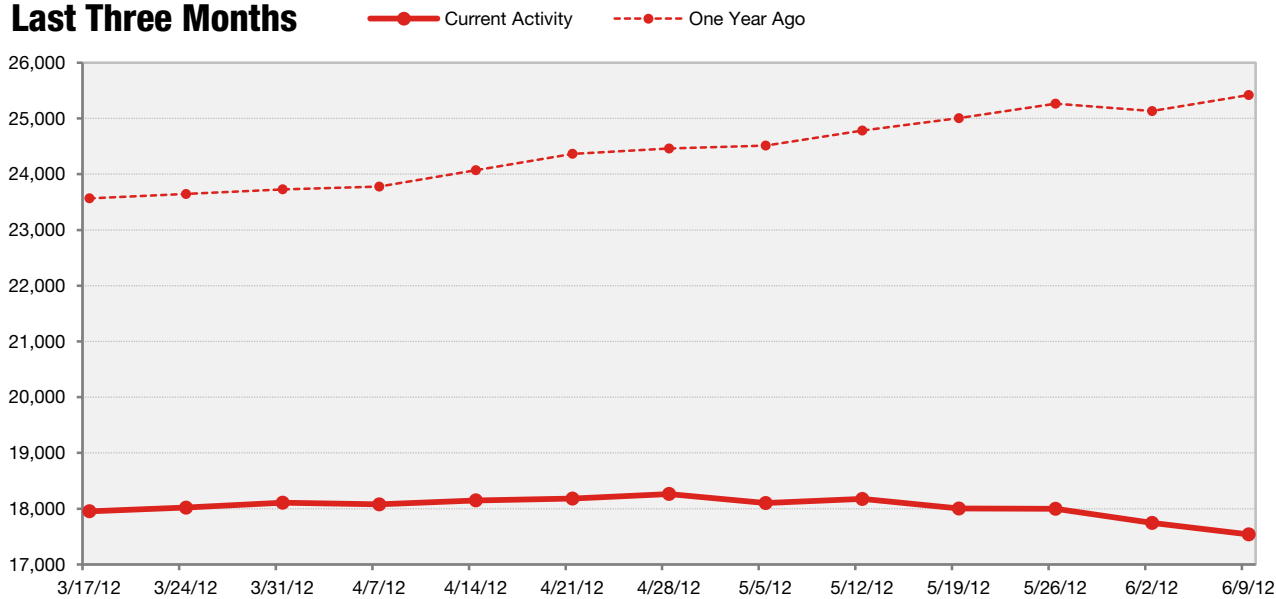
Inventory of Homes for Sale

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



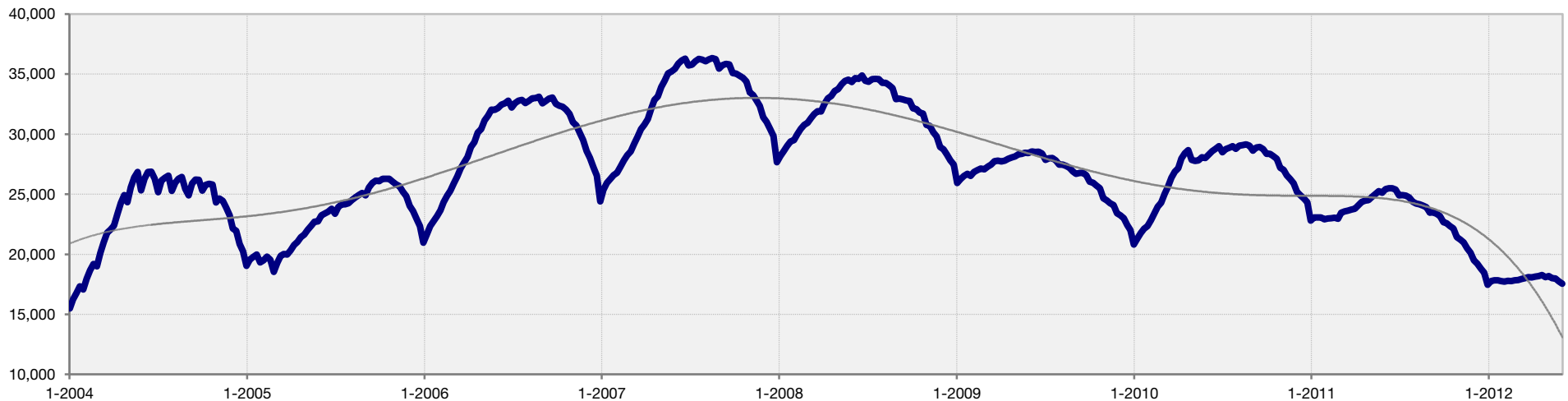
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/17/2012	17,955	23,568	- 23.8%
3/24/2012	18,019	23,645	- 23.8%
3/31/2012	18,108	23,729	- 23.7%
4/7/2012	18,078	23,778	- 24.0%
4/14/2012	18,150	24,072	- 24.6%
4/21/2012	18,182	24,366	- 25.4%
4/28/2012	18,265	24,461	- 25.3%
5/5/2012	18,102	24,514	- 26.2%
5/12/2012	18,175	24,783	- 26.7%
5/19/2012	18,004	25,005	- 28.0%
5/26/2012	17,999	25,265	- 28.8%
6/2/2012	17,745	25,132	- 29.4%
6/9/2012	17,540	25,420	- 31.0%
3-Month Avg	18,025	24,441	- 26.3%

Historical Inventory Levels



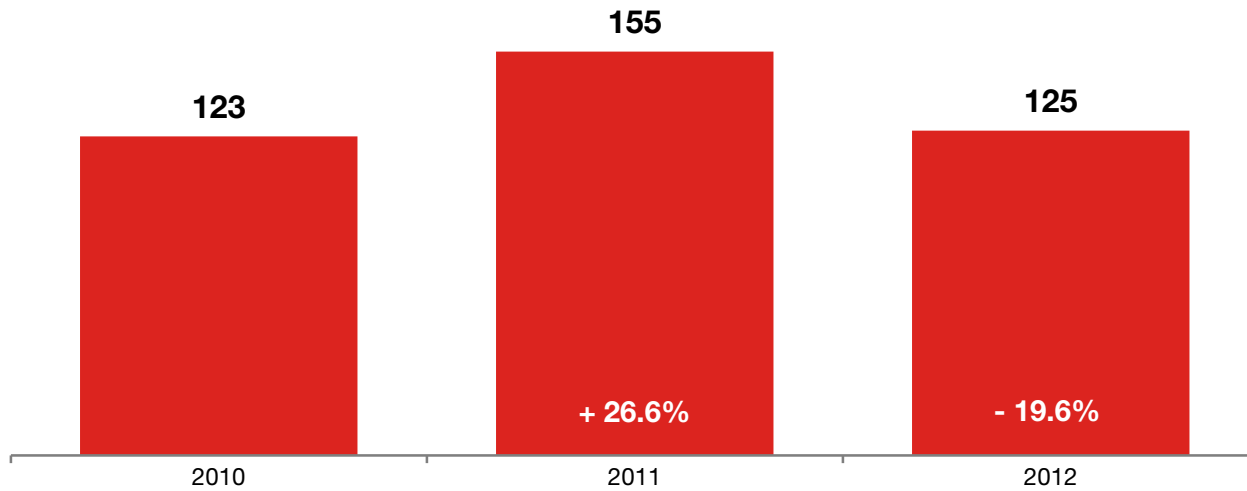
Days on Market Until Sale

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



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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	- 8.9%
February	145	159	- 9.2%
March	144	160	- 10.0%
April	135	159	- 15.1%
May	125	155	- 19.6%
12-Month Avg	140	144	- 3.1%

Historical Days on Market Until Sale



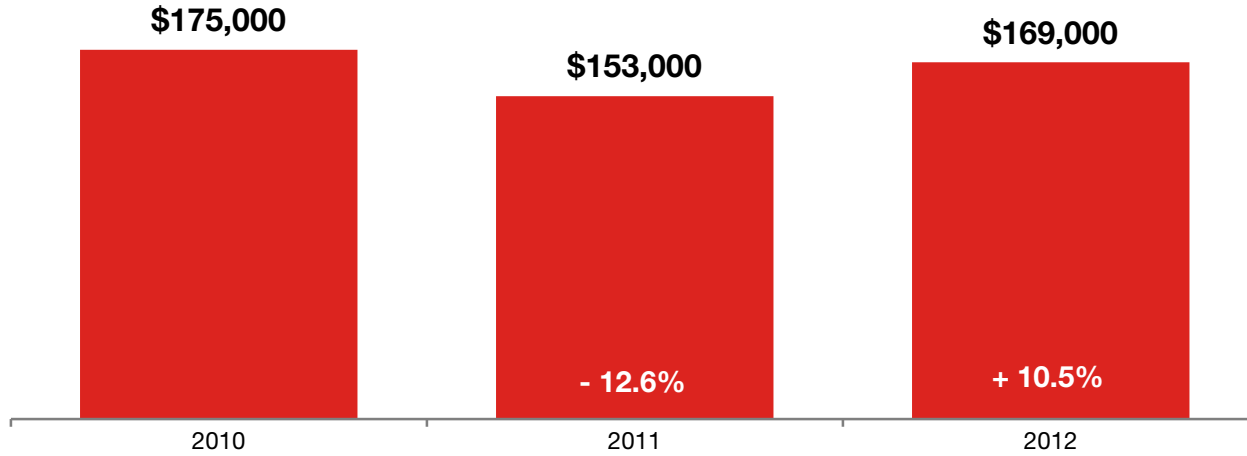
Median Sales Price

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



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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



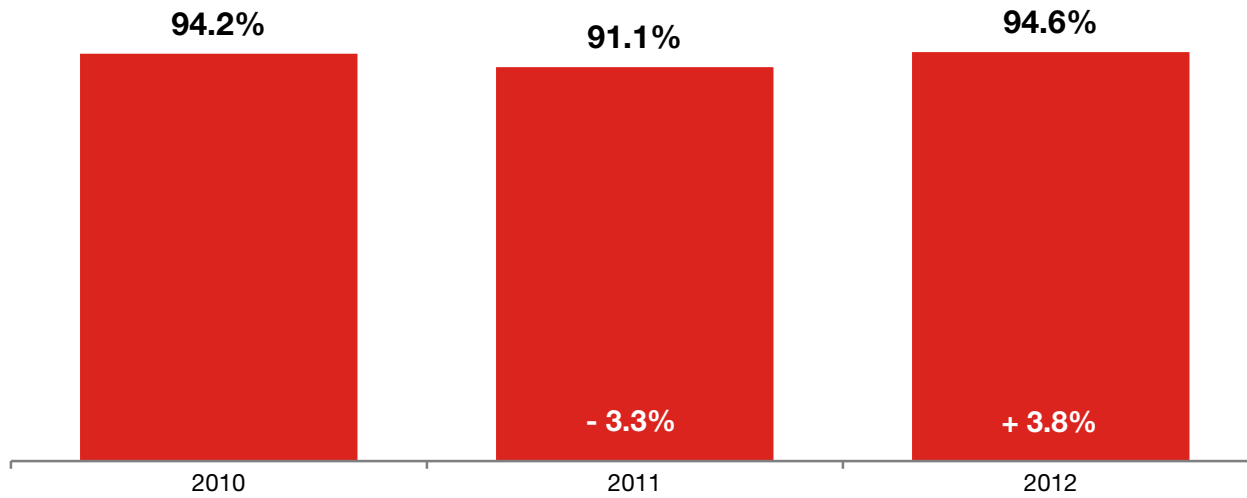
Percent of Original List Price Received

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.



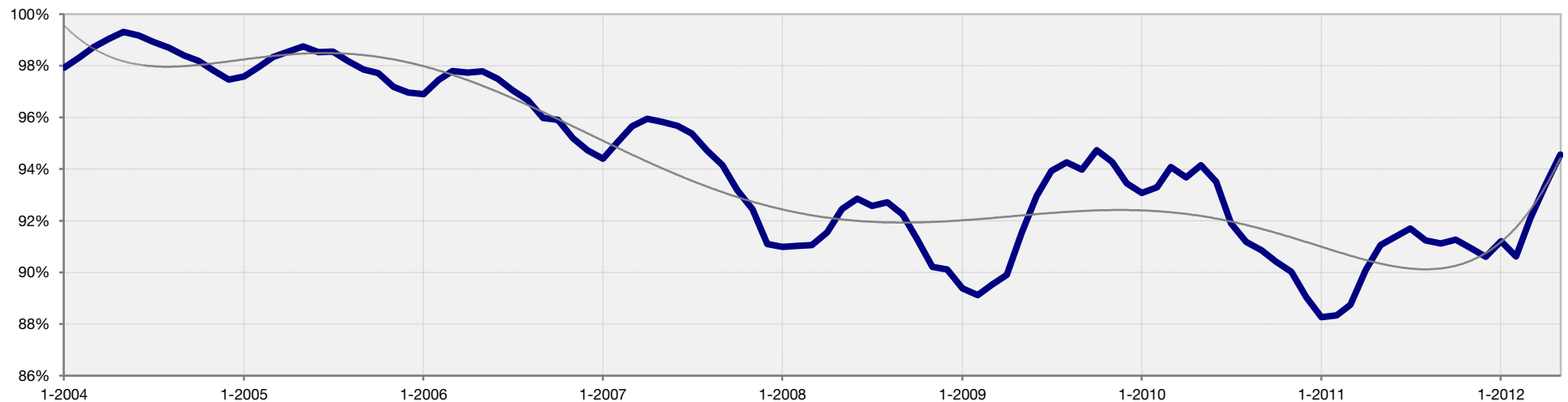
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May



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	94.6%	91.1%	+ 3.8%
12-Month Avg	91.8%	90.5%	+ 1.4%

Historical Percent of Original List Price Received



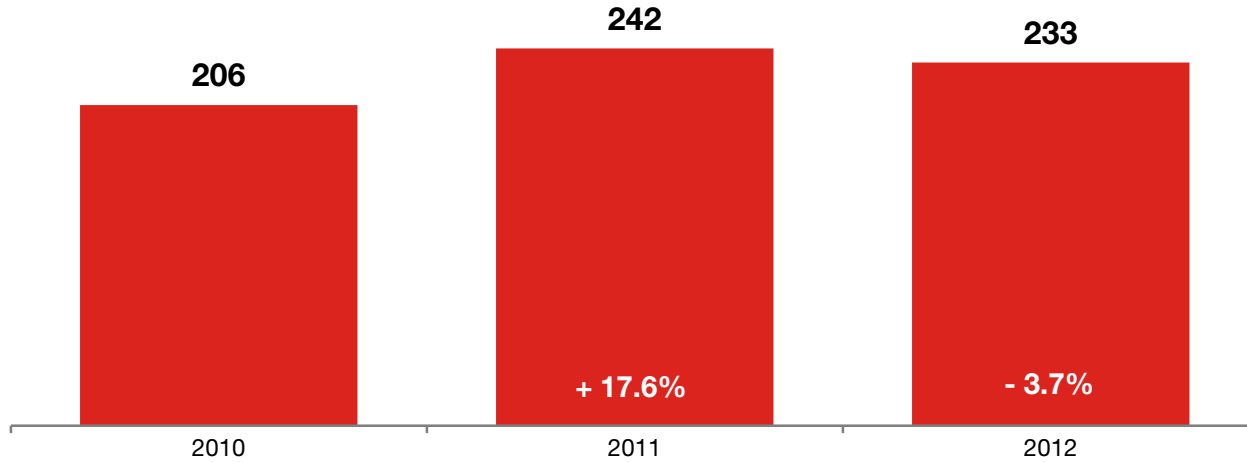
Housing Affordability Index

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.**



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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



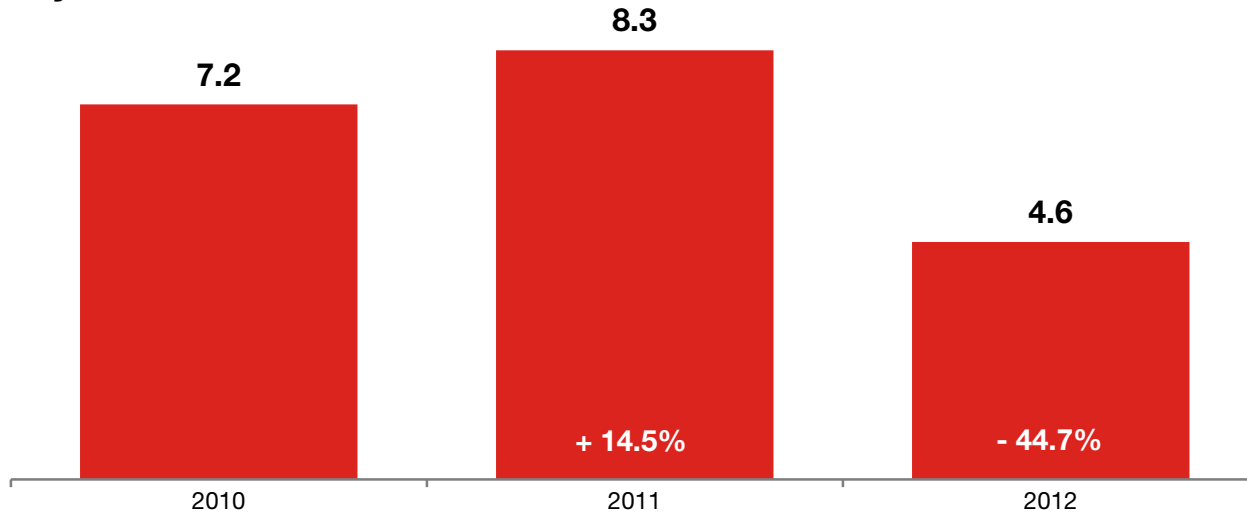
Months Supply of Inventory

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.



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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	- 26.7%
November	5.7	8.0	- 29.1%
December	5.0	7.1	- 30.4%
January	5.0	7.2	- 31.0%
February	4.9	7.3	- 32.5%
March	4.9	7.6	- 35.5%
April	4.8	8.2	- 41.2%
May	4.6	8.3	- 44.7%
12-Month Avg	5.9	7.9	- 25.5%

Historical Months Supply of Inventory

