

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 16, 2012

Publish Date: June 25, 2012 • All comparisons are to 2011

Market metrics are in the midst of seasonal peaks and valleys this time of year. Listings, sales and prices all tend to reach pinnacles on the historical trend line, while market times generally take a dip to annual lows. Summer is historically an exciting time for real estate. Between vacations to see family and friends and the crush of wedding weekends, Americans manage to find the time to buy and sell real estate. The last several years have been rough, no doubt, but an undeniable gleam has returned to the marketplace this year, and summer brings with it a certain extra swoon.

In the Twin Cities region, for the week ending June 16:

- New Listings decreased 3.7% to 1,476
- Pending Sales increased 19.8% to 1,173
- Inventory decreased 31.0% to 17,517

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 43.9% to 4.6

Quick Facts

- 3.7%	+ 19.8%	- 31.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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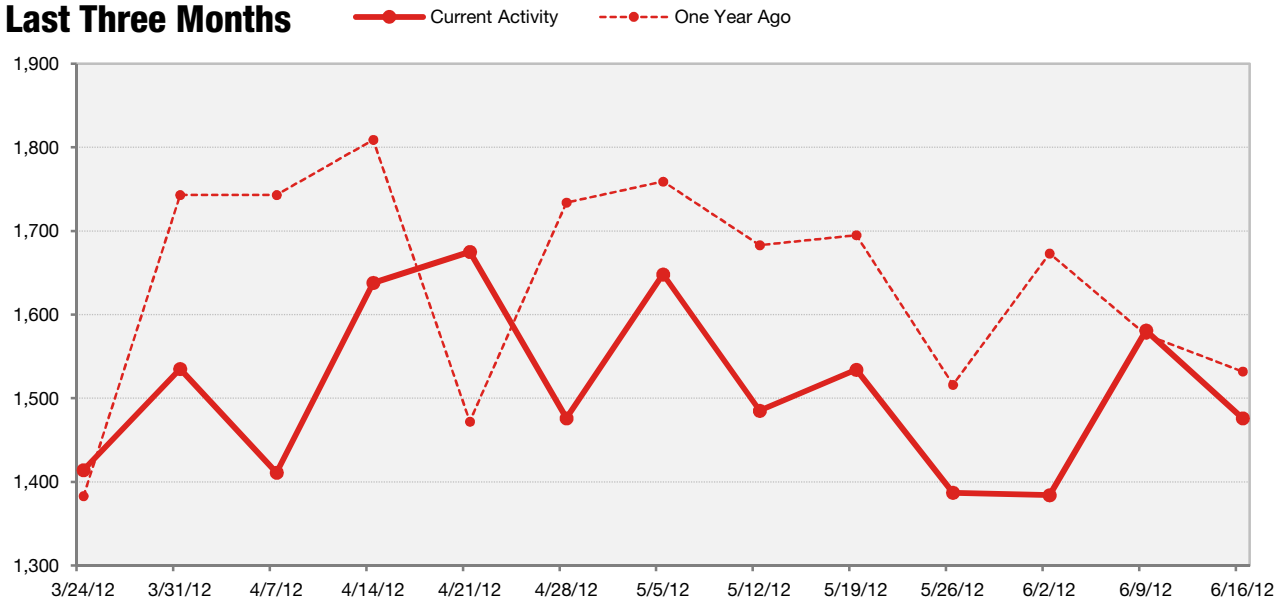
New Listings

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	+ / -
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	1,476	1,734	- 14.9%
5/5/2012	1,648	1,759	- 6.3%
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	1,384	1,673	- 17.3%
6/9/2012	1,581	1,576	+ 0.3%
6/16/2012	1,476	1,532	- 3.7%
3-Month Total	19,644	21,318	- 7.9%

Historical New Listings



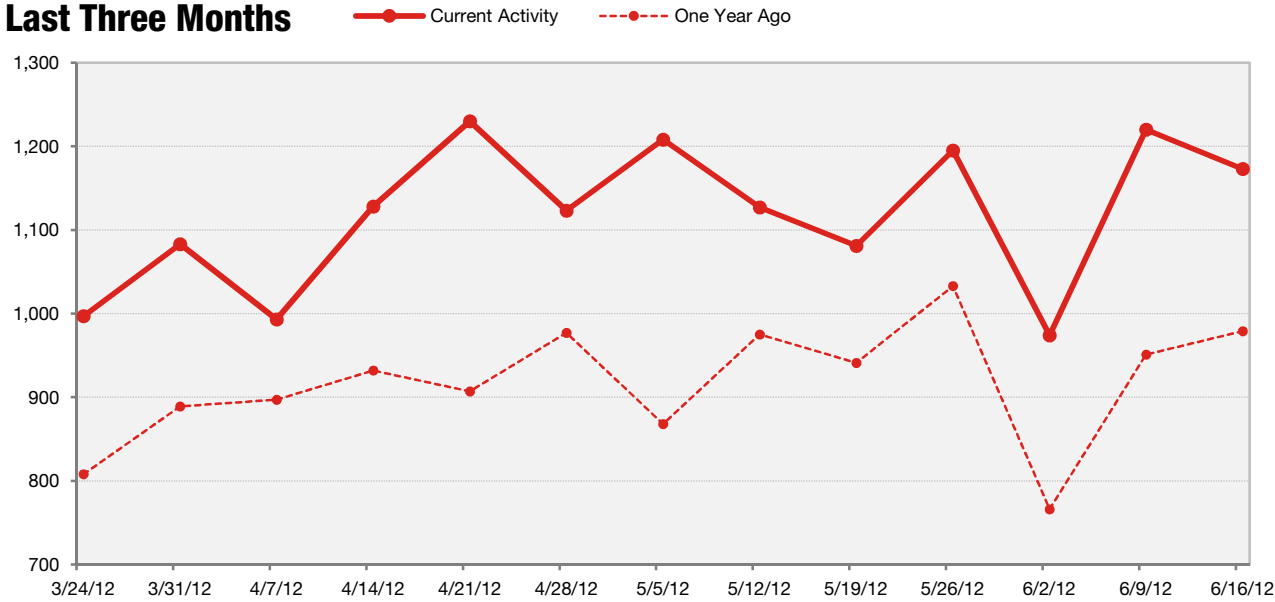
Pending Sales

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	+ / -
3/24/2012	997	808	+ 23.4%
3/31/2012	1,083	889	+ 21.8%
4/7/2012	993	897	+ 10.7%
4/14/2012	1,128	932	+ 21.0%
4/21/2012	1,230	907	+ 35.6%
4/28/2012	1,123	977	+ 14.9%
5/5/2012	1,208	868	+ 39.2%
5/12/2012	1,127	975	+ 15.6%
5/19/2012	1,081	941	+ 14.9%
5/26/2012	1,195	1,033	+ 15.7%
6/2/2012	974	766	+ 27.2%
6/9/2012	1,220	951	+ 28.3%
6/16/2012	1,173	979	+ 19.8%
3-Month Total	14,532	11,923	+ 21.9%

Historical Pending Sales



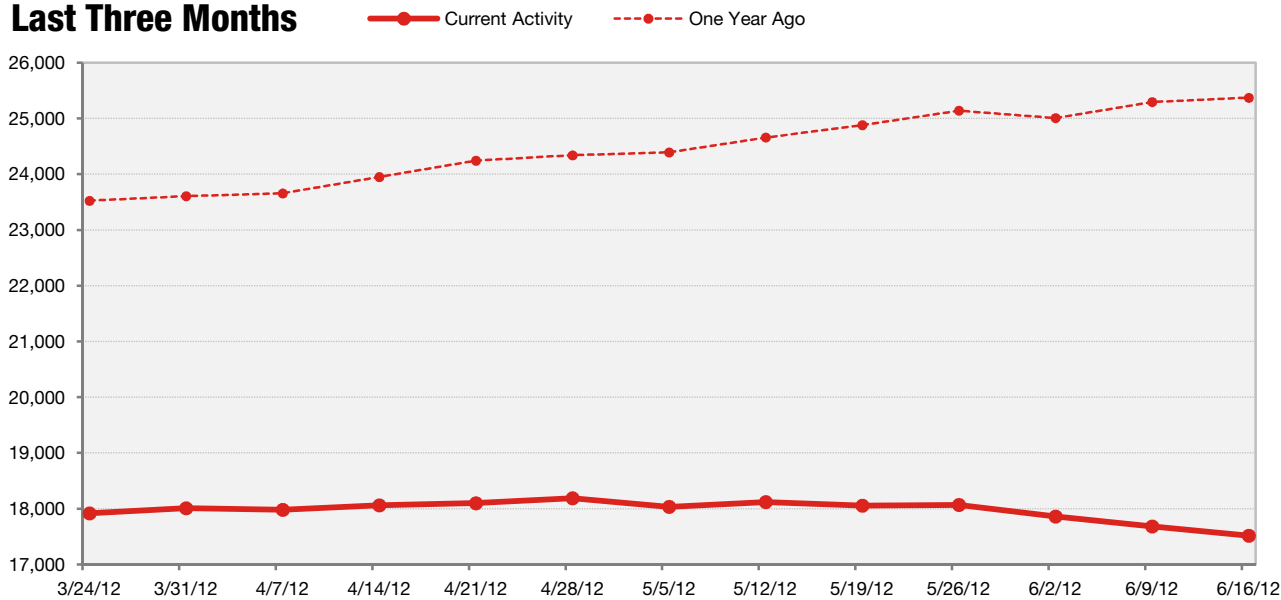
Inventory of Homes for Sale

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



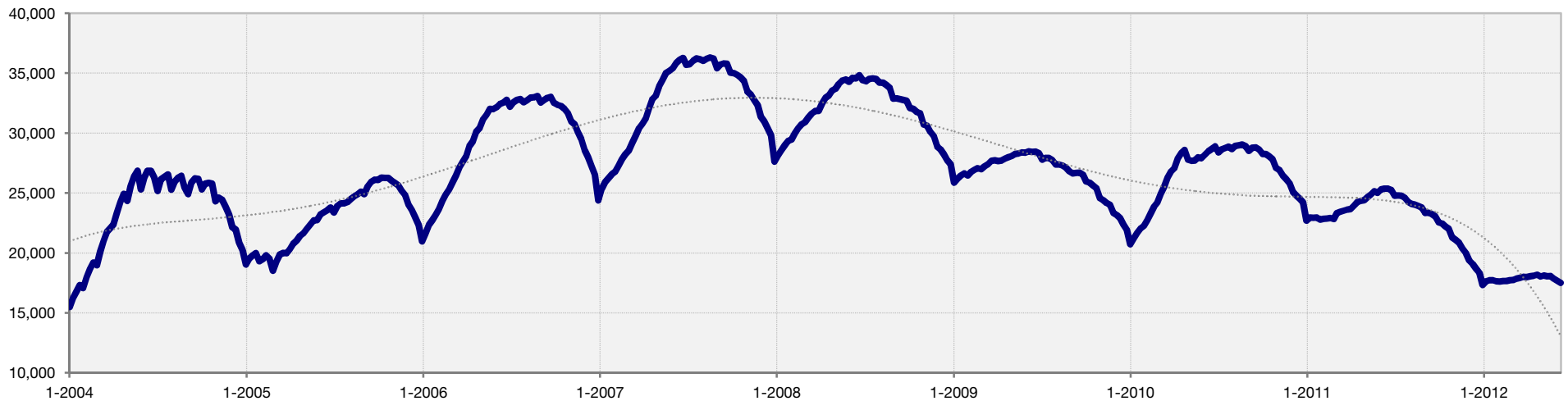
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/24/2012	17,917	23,523	- 23.8%
3/31/2012	18,009	23,607	- 23.7%
4/7/2012	17,981	23,656	- 24.0%
4/14/2012	18,061	23,950	- 24.6%
4/21/2012	18,099	24,243	- 25.3%
4/28/2012	18,189	24,339	- 25.3%
5/5/2012	18,035	24,391	- 26.1%
5/12/2012	18,120	24,659	- 26.5%
5/19/2012	18,056	24,881	- 27.4%
5/26/2012	18,069	25,141	- 28.1%
6/2/2012	17,861	25,008	- 28.6%
6/9/2012	17,683	25,295	- 30.1%
6/16/2012	17,517	25,371	- 31.0%
3-Month Avg	17,969	24,466	- 26.6%

Historical Inventory Levels



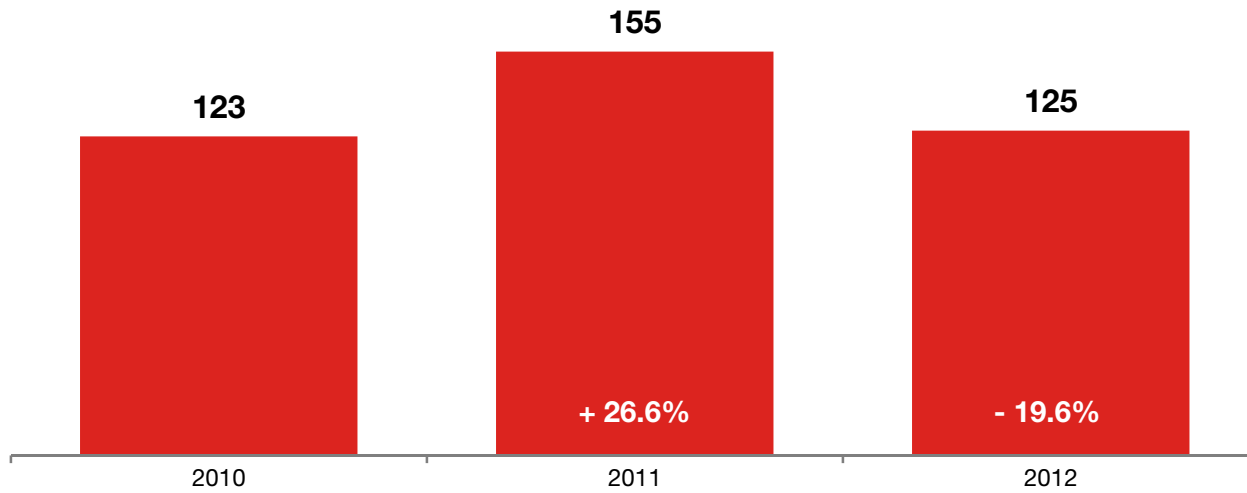
Days on Market Until Sale

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



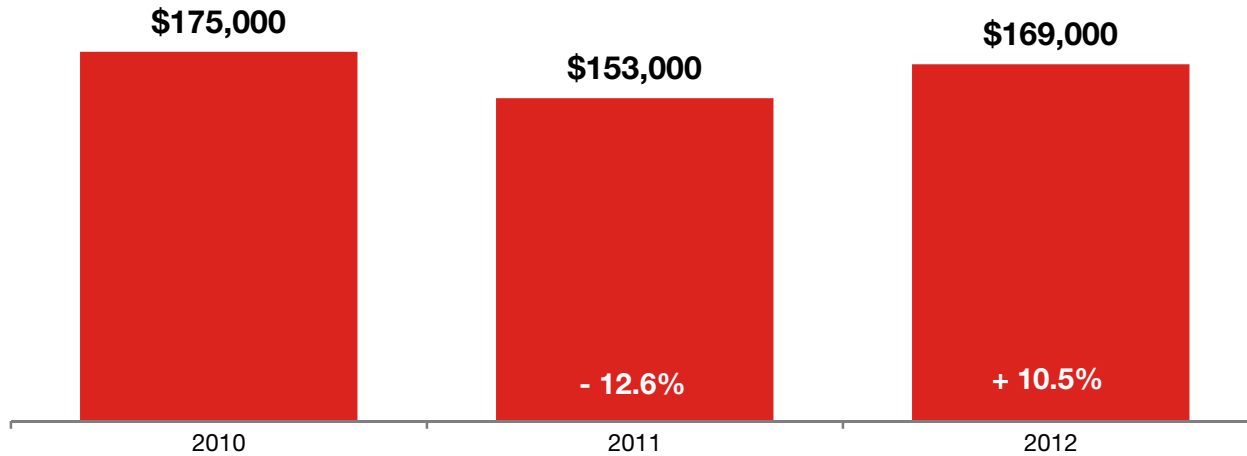
Median Sales Price

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



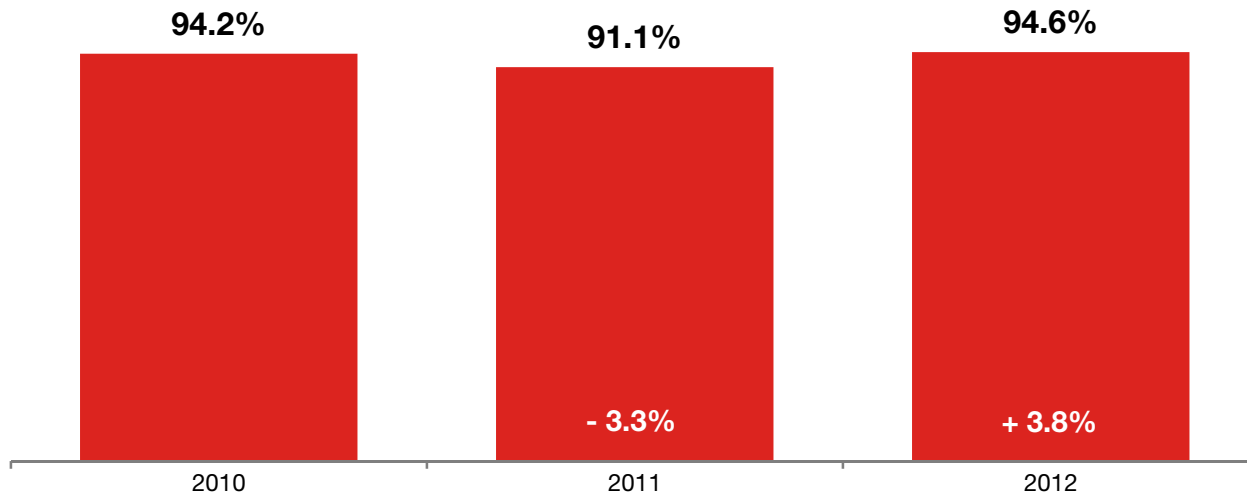
Percent of Original List Price Received

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.



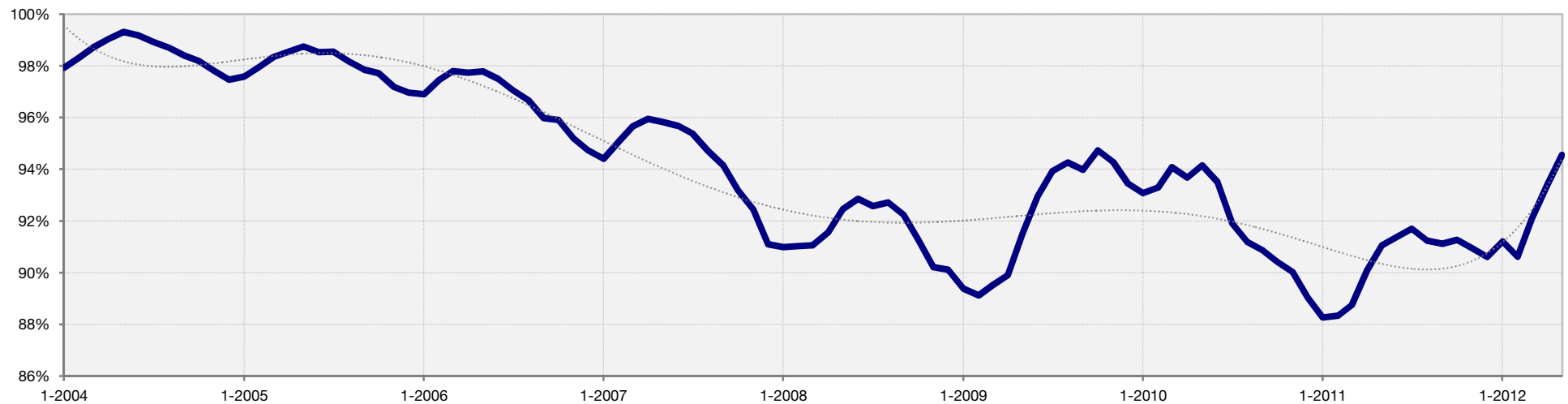
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May



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



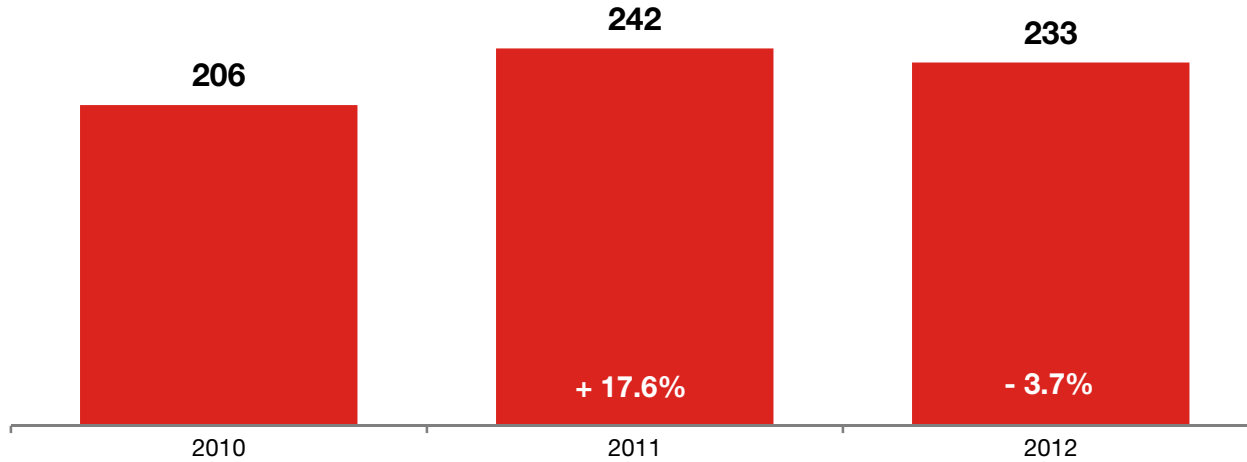
Housing Affordability Index

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



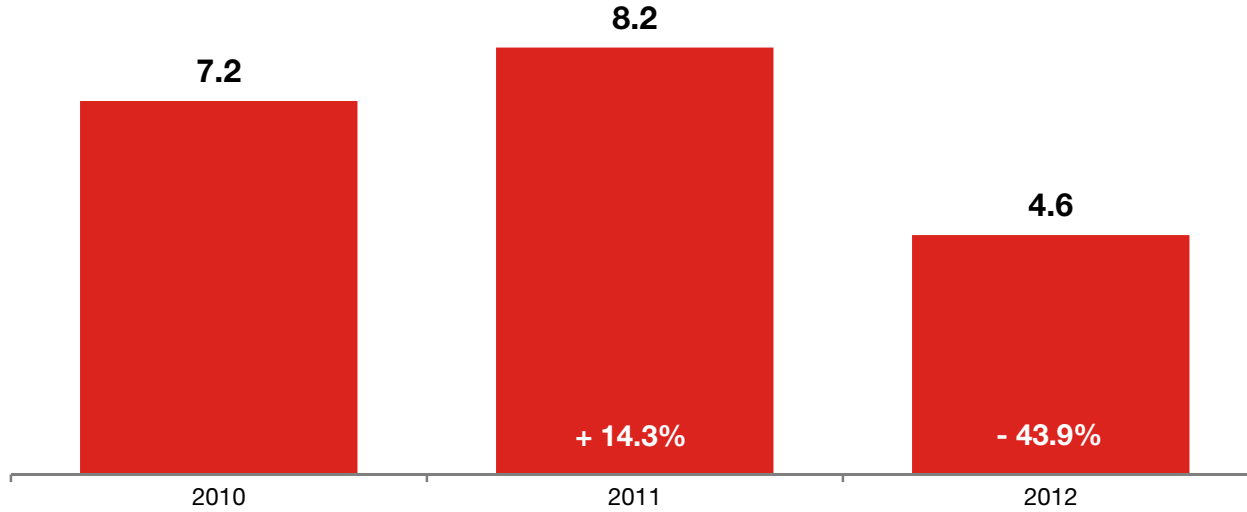
Months Supply of Inventory

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	7.6	+ 4.0%
July	7.6	8.0	- 5.6%
August	7.1	8.3	- 14.1%
September	6.7	8.5	- 20.9%
October	6.2	8.5	- 26.9%
November	5.6	8.0	- 29.3%
December	4.9	7.1	- 30.6%
January	4.9	7.1	- 31.0%
February	4.9	7.2	- 32.6%
March	4.9	7.6	- 35.5%
April	4.8	8.2	- 41.1%
May	4.6	8.2	- 43.9%
12-Month Avg	5.9	7.9	- 25.5%

Historical Months Supply of Inventory

