

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 30, 2012

Publish Date: July 9, 2012 • All comparisons are to 2011

Summer heat waves roll across the northland as election season also heats up. Meanwhile, as the mercury and partisan rhetoric both escalate, residential real estate continues to show signs consistent with market recovery. For the current round of numbers, both buyer and seller activity levels were higher than last year at this time. Buyers have been taking advantage of historic affordability levels for some time, but renewed seller confidence is a more recent development and some would even call it an encouraging omen, as long as supply levels don't exceed a prior apex.

In the Twin Cities region, for the week ending June 30:

- New Listings increased 0.1% to 1,414
- Pending Sales increased 20.4% to 1,194
- Inventory decreased 31.0% to 17,417

For the month of June:

- Median Sales Price increased 10.4% to \$179,000
- Days on Market decreased 22.0% to 113
- Percent of Original List Price Received increased 4.0% to 95.0%
- Months Supply of Inventory decreased 44.7% to 4.4

Quick Facts

+ 0.1%	+ 20.4%	- 31.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

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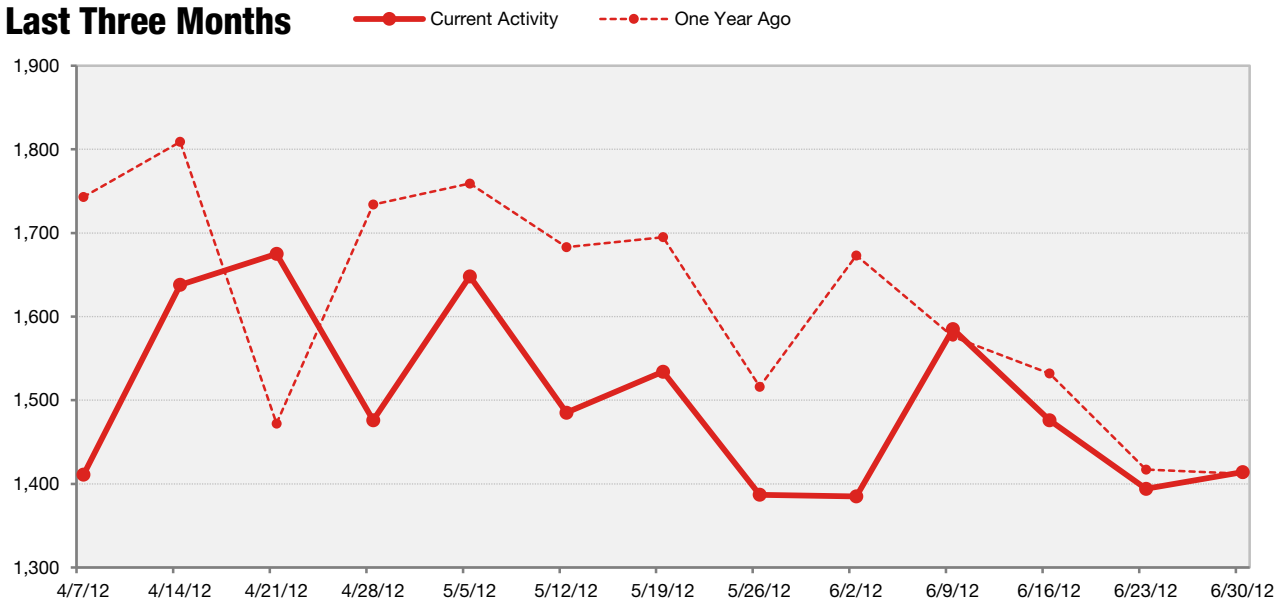
New Listings

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	+ / -
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	1,385	1,673	- 17.2%
6/9/2012	1,585	1,576	+ 0.6%
6/16/2012	1,476	1,532	- 3.7%
6/23/2012	1,394	1,417	- 1.6%
6/30/2012	1,414	1,412	+ 0.1%
3-Month Total	19,508	21,021	- 7.2%

Historical New Listings



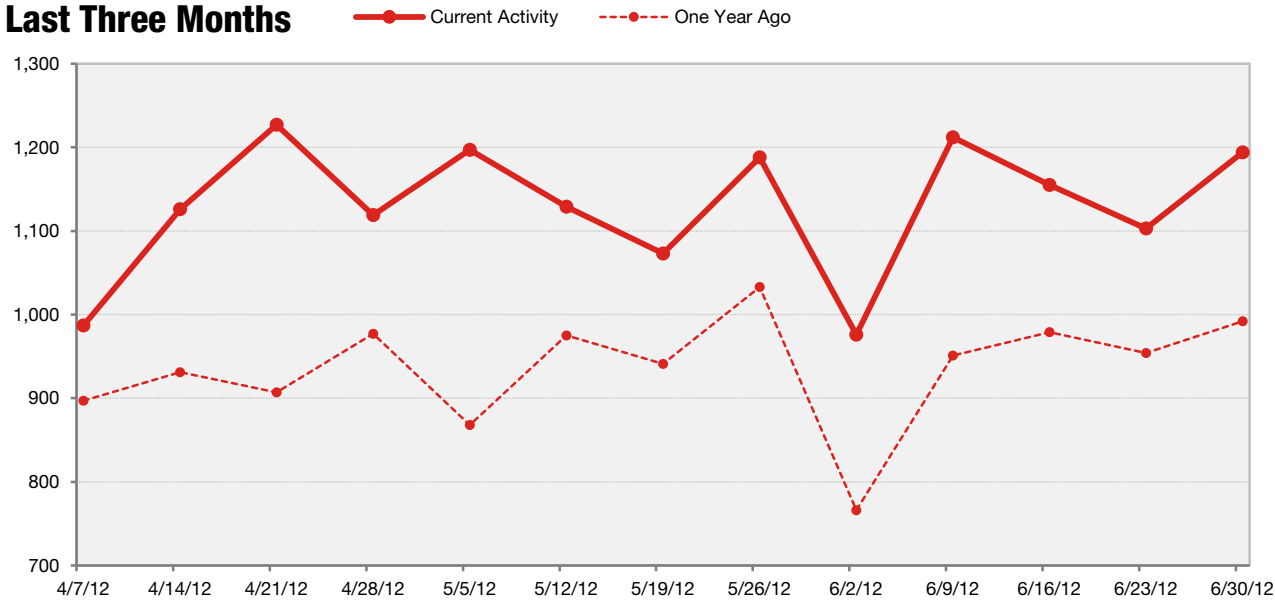
Pending Sales

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	+ / -
4/7/2012	987	897	+ 10.0%
4/14/2012	1,126	931	+ 20.9%
4/21/2012	1,227	907	+ 35.3%
4/28/2012	1,119	977	+ 14.5%
5/5/2012	1,197	868	+ 37.9%
5/12/2012	1,129	975	+ 15.8%
5/19/2012	1,073	941	+ 14.0%
5/26/2012	1,188	1,033	+ 15.0%
6/2/2012	976	766	+ 27.4%
6/9/2012	1,212	951	+ 27.4%
6/16/2012	1,155	979	+ 18.0%
6/23/2012	1,103	954	+ 15.6%
6/30/2012	1,194	992	+ 20.4%
3-Month Total	14,686	12,171	+ 20.7%

Historical Pending Sales



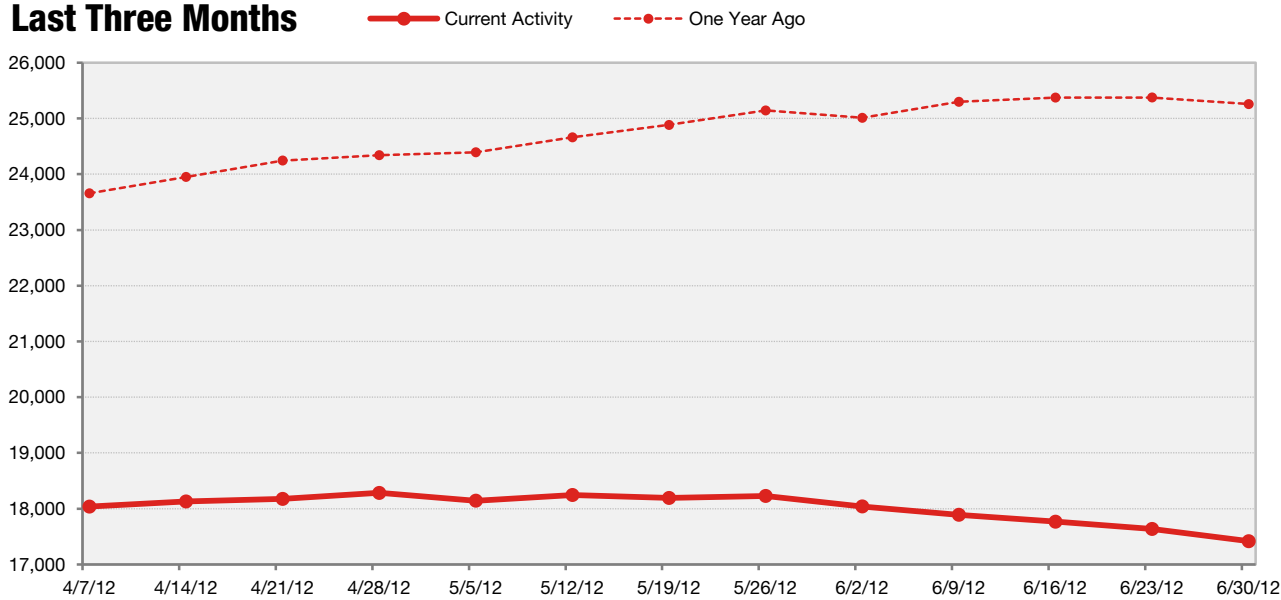
Inventory of Homes for Sale

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



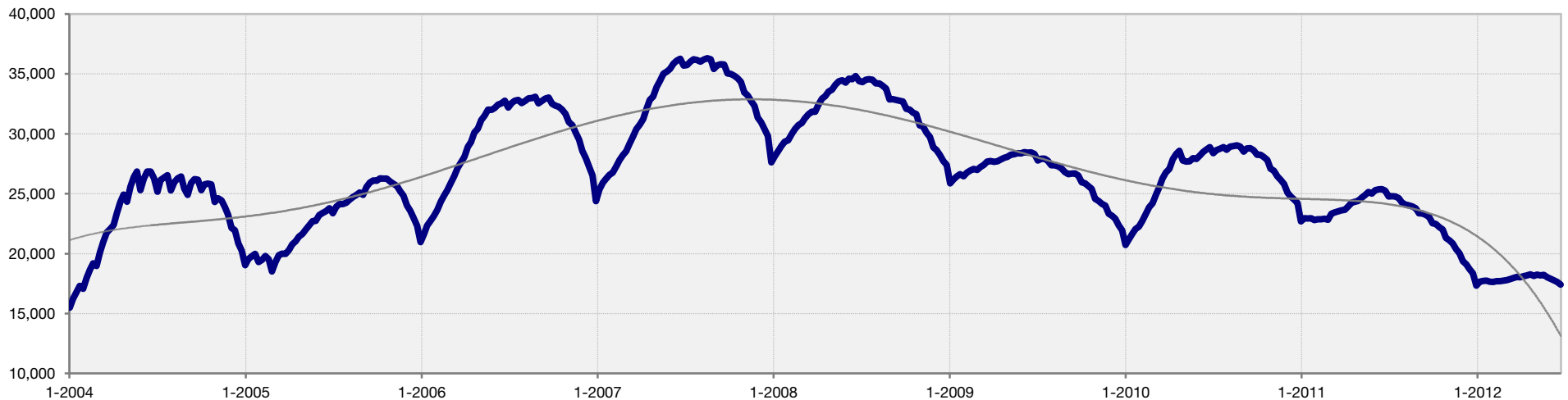
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/7/2012	18,038	23,657	- 23.8%
4/14/2012	18,130	23,951	- 24.3%
4/21/2012	18,176	24,245	- 25.0%
4/28/2012	18,283	24,341	- 24.9%
5/5/2012	18,144	24,393	- 25.6%
5/12/2012	18,246	24,661	- 26.0%
5/19/2012	18,193	24,883	- 26.9%
5/26/2012	18,229	25,143	- 27.5%
6/2/2012	18,041	25,011	- 27.9%
6/9/2012	17,891	25,298	- 29.3%
6/16/2012	17,767	25,374	- 30.0%
6/23/2012	17,637	25,376	- 30.5%
6/30/2012	17,417	25,257	- 31.0%
3-Month Avg	18,015	24,738	- 27.2%

Historical Inventory Levels



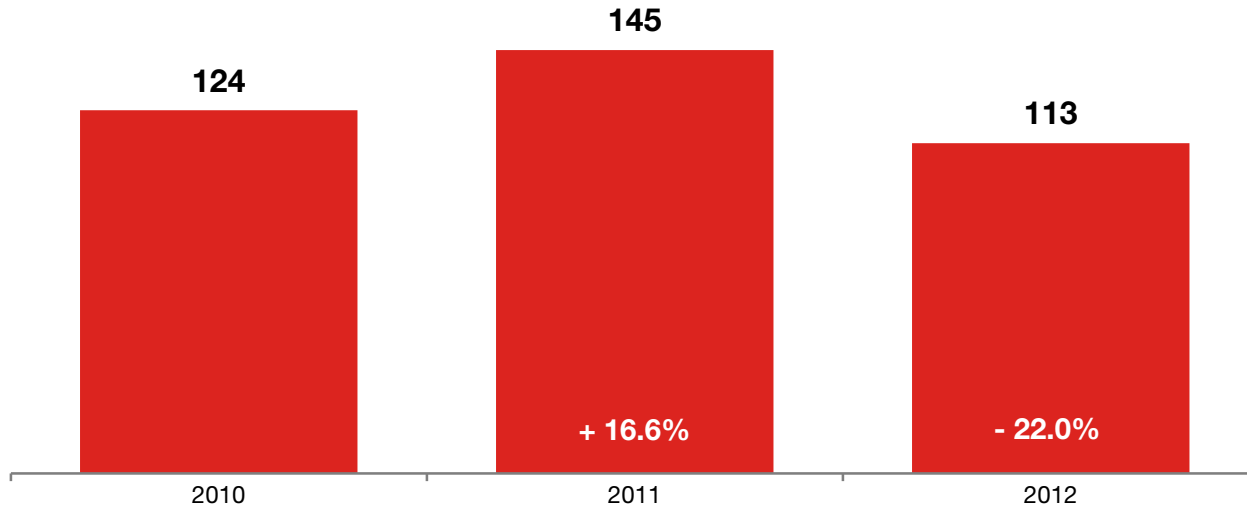
Days on Market Until Sale

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



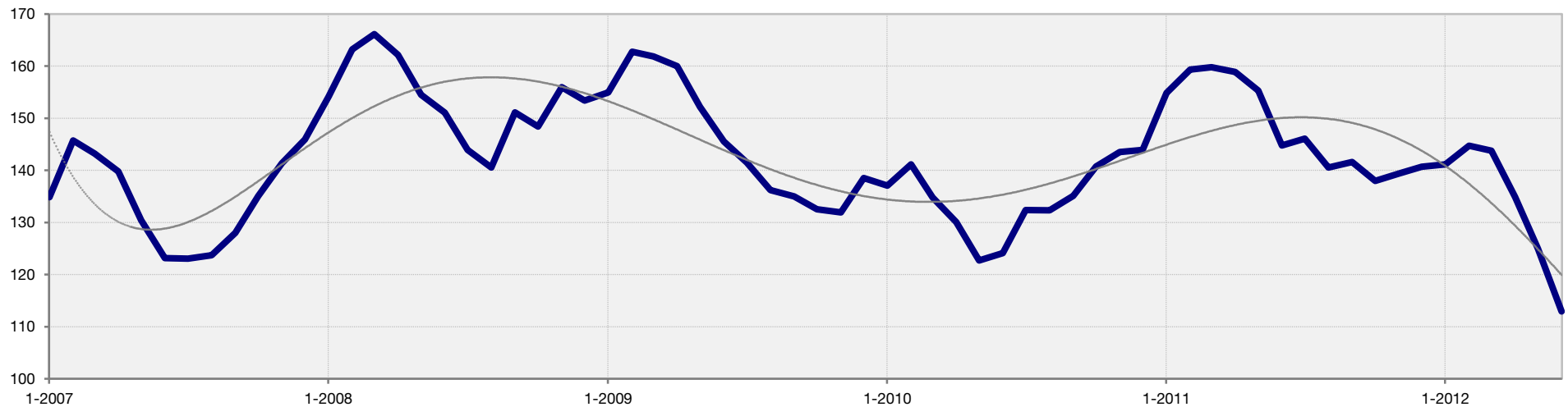
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June



Month	Current Activity	One Year Previous	+ / -
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	- 19.5%
June	113	145	- 22.0%
12-Month Avg	136	147	- 7.2%

Historical Days on Market Until Sale



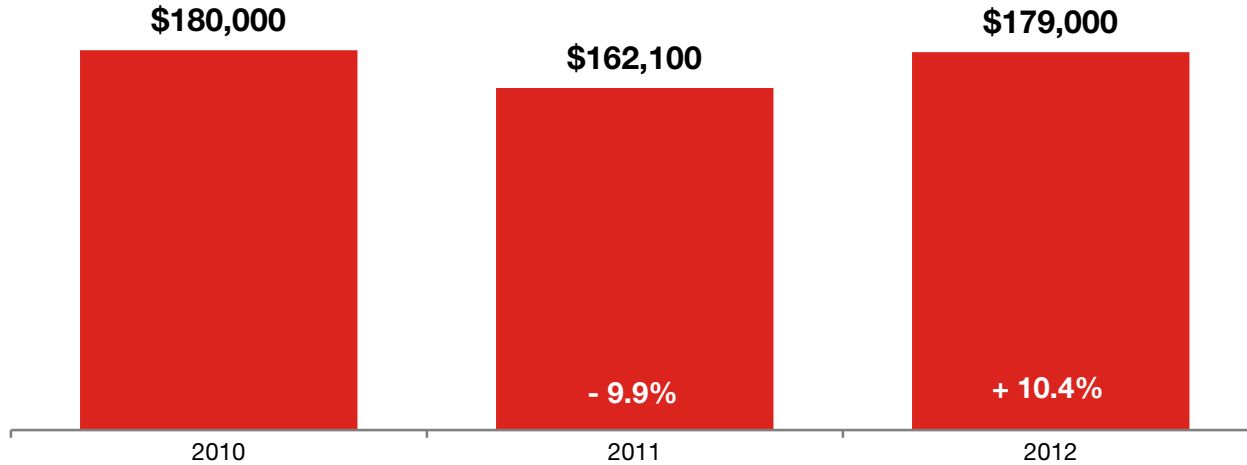
Median Sales Price

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



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June



Month	Current Activity	One Year Previous	+ / -
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%
June	\$179,000	\$162,100	+ 10.4%
12-Month Med	\$155,000	\$158,000	- 1.9%

Historical Median Sales Price

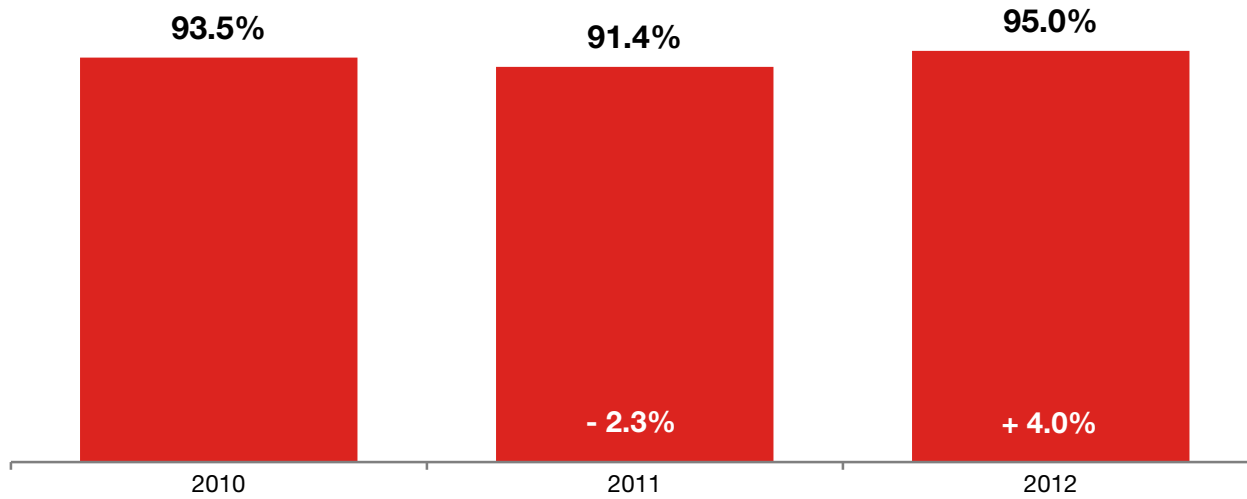


Percent of Original List Price Received

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.

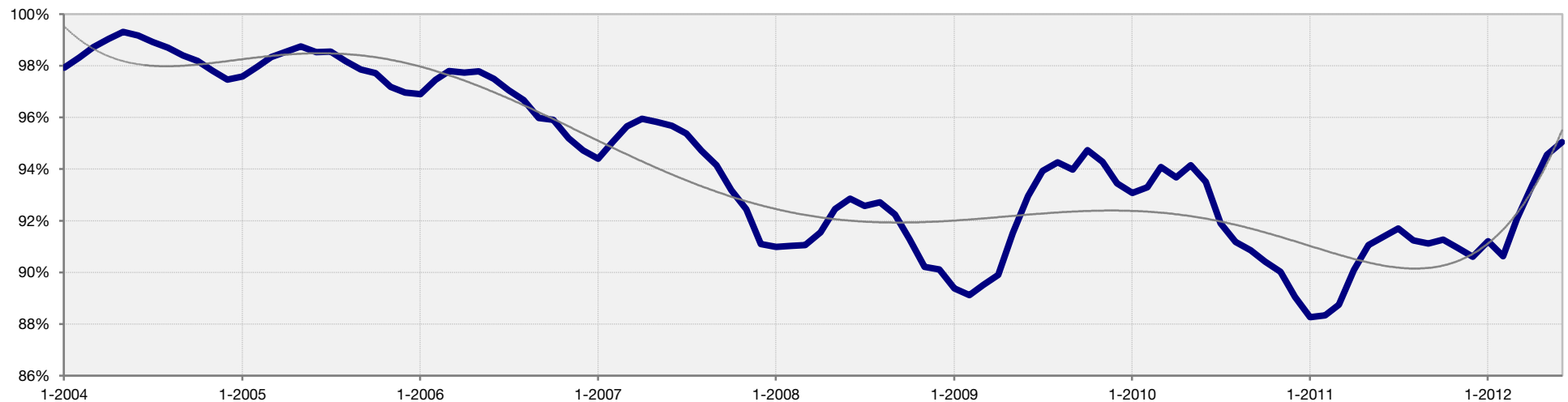


June



Month	Current Activity	One Year Previous	+ / -
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%
June	95.0%	91.4%	+ 4.0%
12-Month Avg	92.2%	90.2%	+ 2.1%

Historical Percent of Original List Price Received



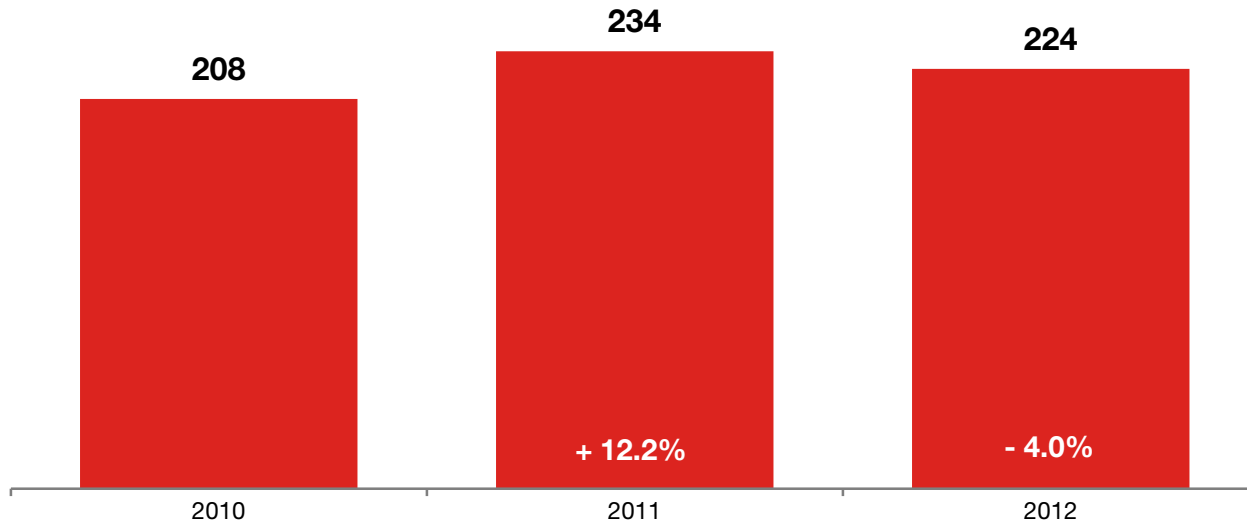
Housing Affordability Index

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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June



Month	Current Activity	One Year Previous	+ / -
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%
June	224	234	- 4.0%
12-Month Avg	250	238	+ 5.0%

Historical Housing Affordability Index



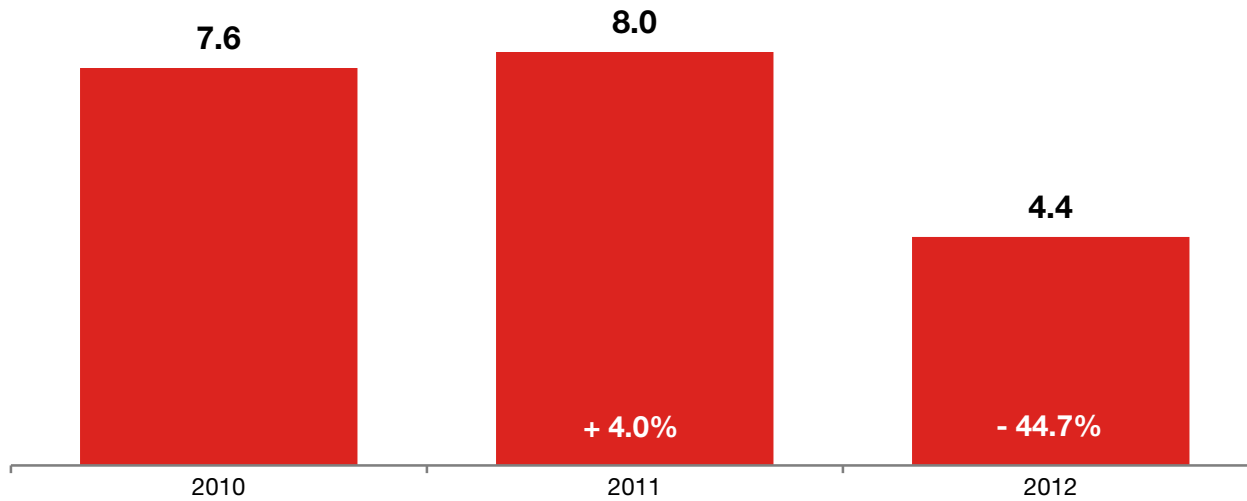
Months Supply of Inventory

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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June



Month	Current Activity	One Year Previous	+ / -
July	7.6	8.0	- 5.5%
August	7.1	8.3	- 14.1%
September	6.7	8.5	- 20.8%
October	6.2	8.5	- 26.8%
November	5.6	8.0	- 29.2%
December	4.9	7.1	- 30.5%
January	4.9	7.1	- 30.9%
February	4.9	7.2	- 32.5%
March	4.9	7.6	- 35.3%
April	4.8	8.2	- 40.7%
May	4.7	8.2	- 43.3%
June	4.4	8.0	- 44.7%
12-Month Avg	5.6	7.9	- 29.4%

Historical Months Supply of Inventory

