

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 July 7, 2012

Publish Date: July 16, 2012 • All comparisons are to 2011

With the second quarter now in the books, seasonal peaks and valleys should start to become apparent. Even if activity begins to slow for the remainder of 2012, gains are still likely when compared to the same time last year. Housing demand has been strong, supply levels have been falling and prices are turning a corner in many local markets. Keep a watchful eye toward market times, percent of list price received at sale and months of supply. Percent of new listings and closed sales that are in foreclosure or short sale status also serve as market indicators.

In the Twin Cities region, for the week ending July 7:

- New Listings decreased 21.9% to 970
- Pending Sales increased 24.6% to 892
- Inventory decreased 30.8% to 17,134

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 95.1%
- Months Supply of Inventory decreased 44.0% to 4.5

Quick Facts

- 21.9%

+ 24.6%

- 30.8%

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.](#)



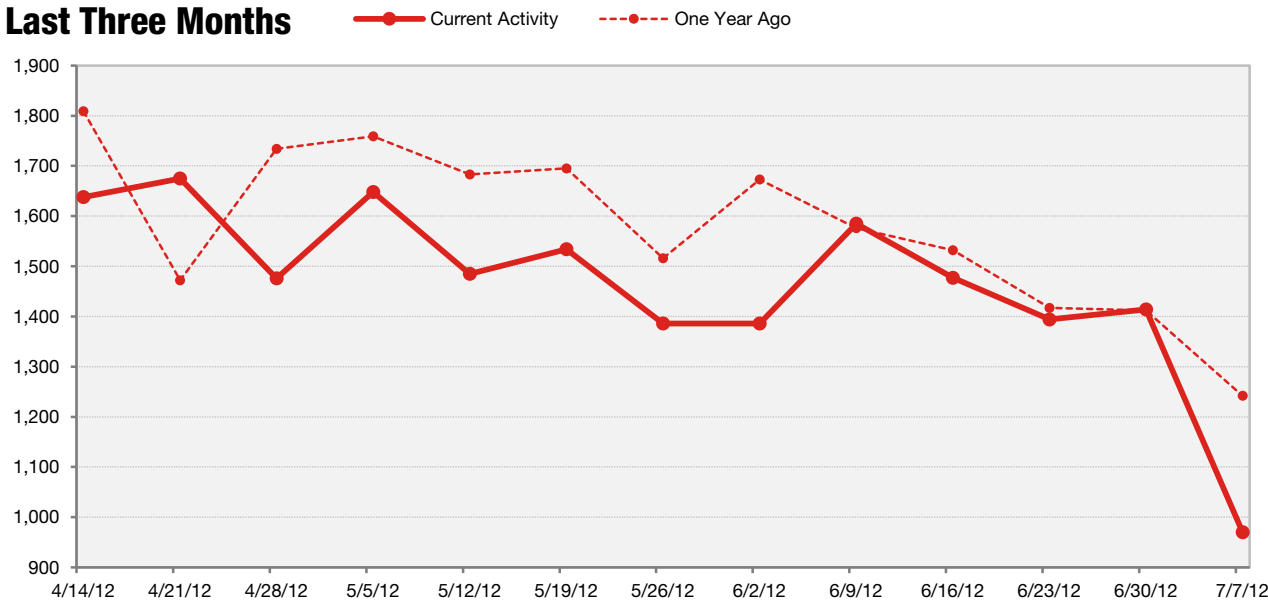
New Listings

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



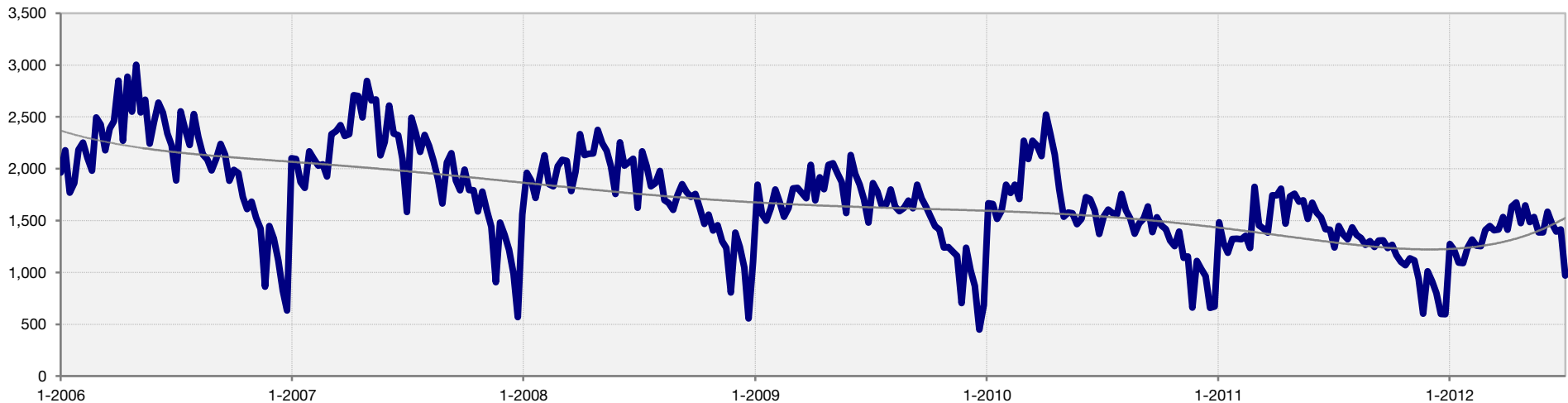
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|----------------------|------------------|-------------------|---------------|
| 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 | 1,386 | 1,516 | - 8.6% |
| 6/2/2012 | 1,386 | 1,673 | - 17.2% |
| 6/9/2012 | 1,585 | 1,576 | + 0.6% |
| 6/16/2012 | 1,477 | 1,532 | - 3.6% |
| 6/23/2012 | 1,394 | 1,417 | - 1.6% |
| 6/30/2012 | 1,414 | 1,412 | + 0.1% |
| 7/7/2012 | 970 | 1,242 | - 21.9% |
| 3-Month Total | 19,068 | 20,520 | - 7.1% |

Historical New Listings



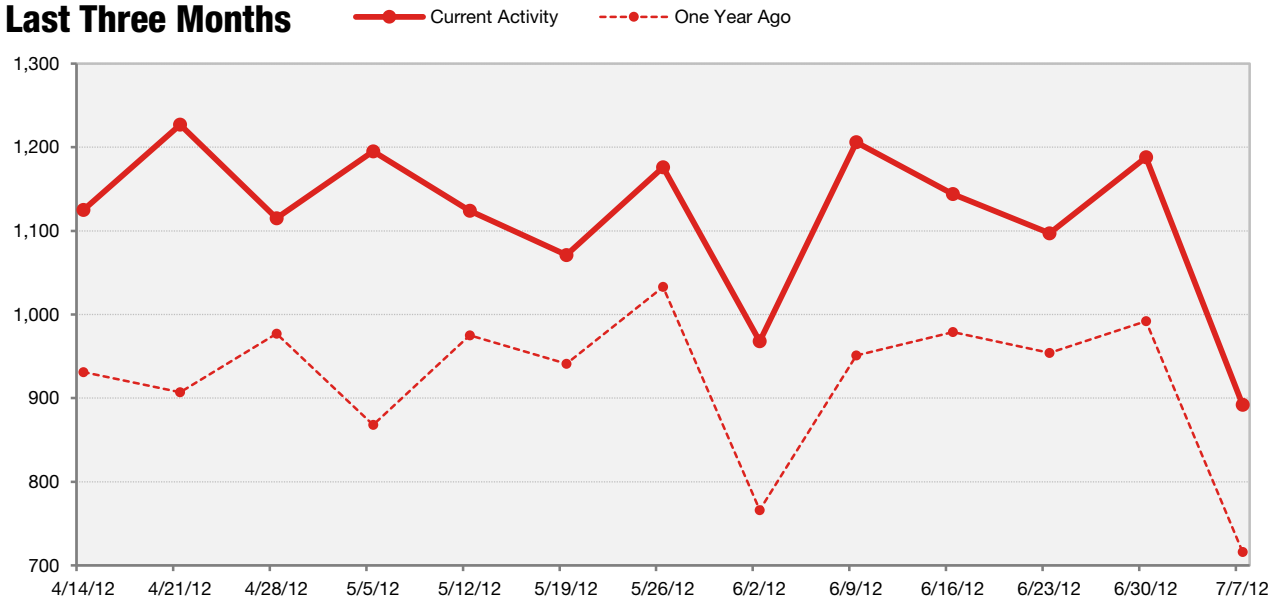
Pending Sales

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 | + / - |
|----------------------|------------------|-------------------|----------------|
| 4/14/2012 | 1,125 | 931 | + 20.8% |
| 4/21/2012 | 1,227 | 907 | + 35.3% |
| 4/28/2012 | 1,115 | 977 | + 14.1% |
| 5/5/2012 | 1,195 | 868 | + 37.7% |
| 5/12/2012 | 1,124 | 975 | + 15.3% |
| 5/19/2012 | 1,071 | 941 | + 13.8% |
| 5/26/2012 | 1,176 | 1,033 | + 13.8% |
| 6/2/2012 | 968 | 766 | + 26.4% |
| 6/9/2012 | 1,206 | 951 | + 26.8% |
| 6/16/2012 | 1,144 | 979 | + 16.9% |
| 6/23/2012 | 1,097 | 954 | + 15.0% |
| 6/30/2012 | 1,188 | 992 | + 19.8% |
| 7/7/2012 | 892 | 716 | + 24.6% |
| 3-Month Total | 14,528 | 11,990 | + 21.2% |

Historical Pending Sales



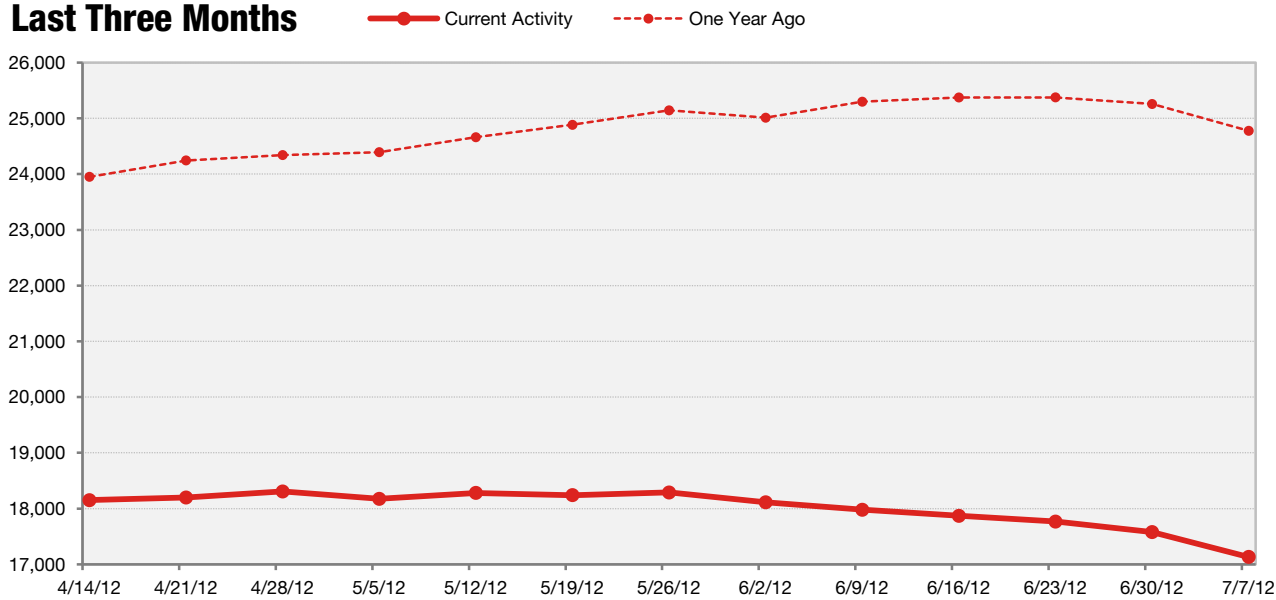
Inventory of Homes for Sale

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



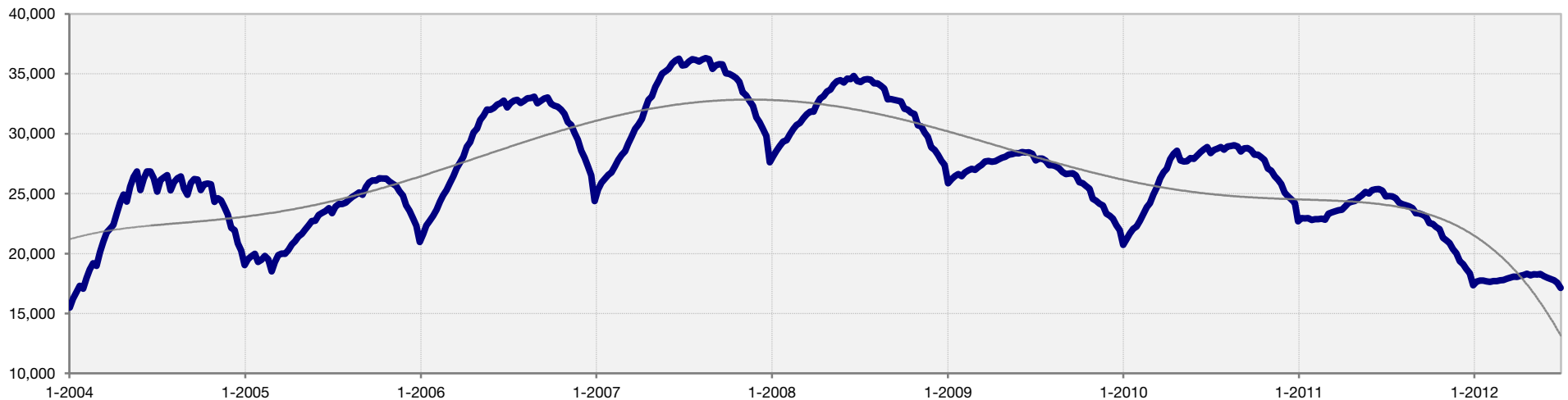
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|----------------|
| 4/14/2012 | 18,151 | 23,951 | - 24.2% |
| 4/21/2012 | 18,199 | 24,245 | - 24.9% |
| 4/28/2012 | 18,307 | 24,341 | - 24.8% |
| 5/5/2012 | 18,175 | 24,393 | - 25.5% |
| 5/12/2012 | 18,282 | 24,661 | - 25.9% |
| 5/19/2012 | 18,242 | 24,883 | - 26.7% |
| 5/26/2012 | 18,289 | 25,143 | - 27.3% |
| 6/2/2012 | 18,113 | 25,011 | - 27.6% |
| 6/9/2012 | 17,979 | 25,298 | - 28.9% |
| 6/16/2012 | 17,870 | 25,374 | - 29.6% |
| 6/23/2012 | 17,767 | 25,376 | - 30.0% |
| 6/30/2012 | 17,579 | 25,257 | - 30.4% |
| 7/7/2012 | 17,134 | 24,776 | - 30.8% |
| 3-Month Avg | 18,007 | 24,824 | - 27.5% |

Historical Inventory Levels



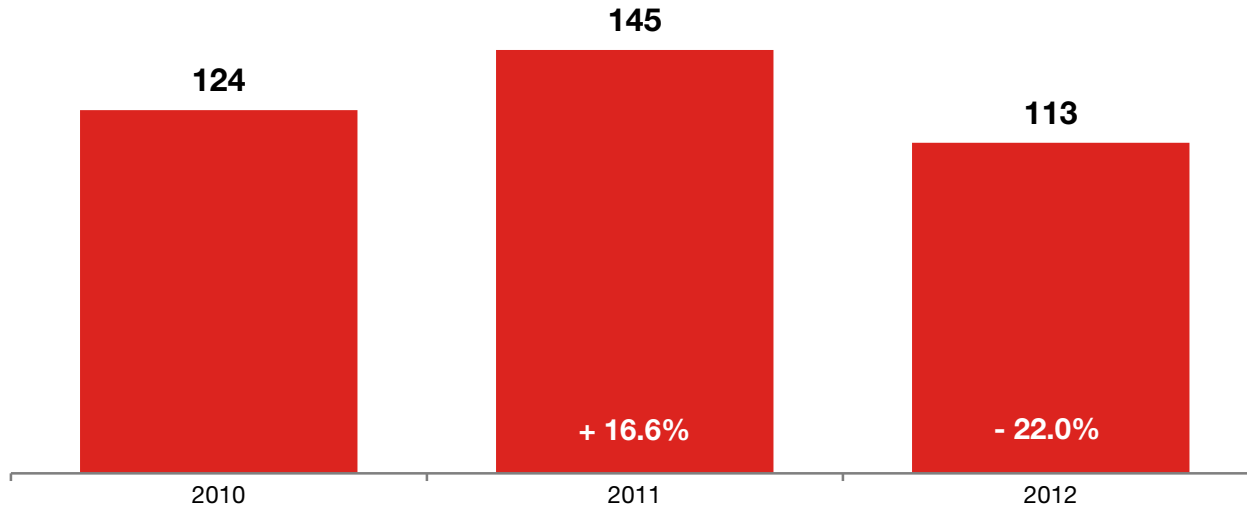
Days on Market Until Sale

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



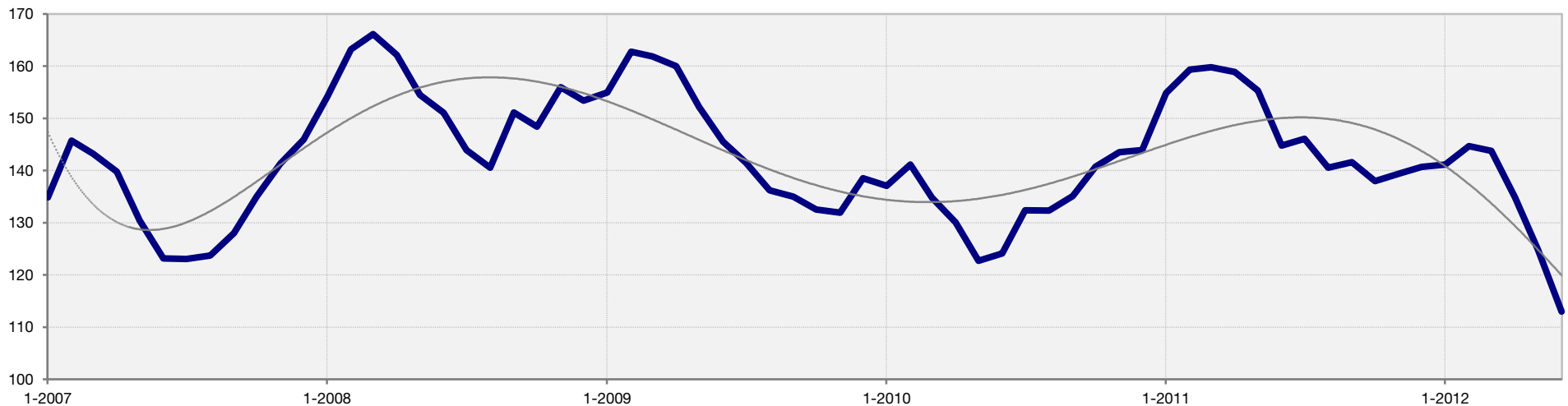
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June



| 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 | - 19.6% |
| June | 113 | 145 | - 22.0% |
| 12-Month Avg | 136 | 147 | - 7.3% |

Historical Days on Market Until Sale



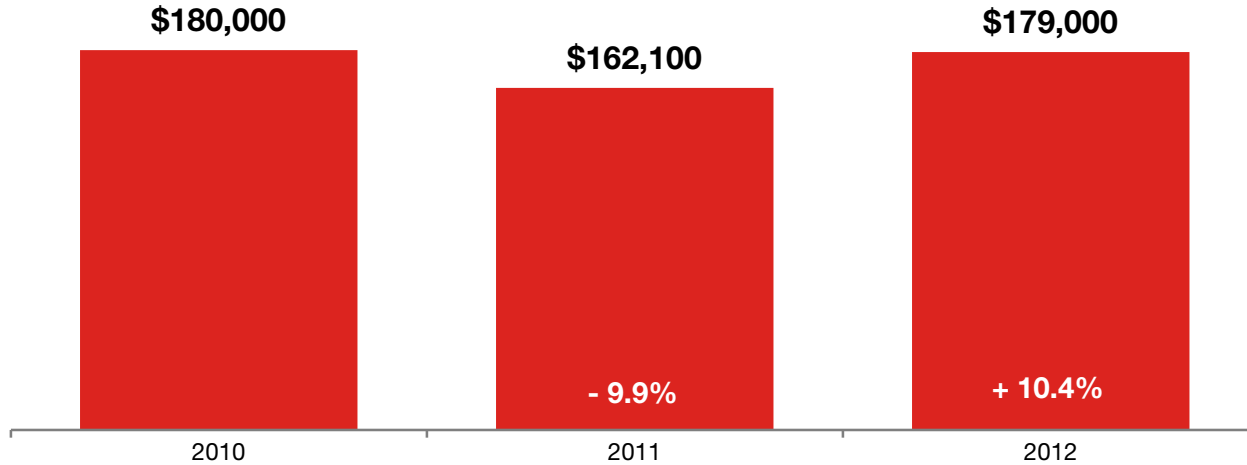
Median Sales Price

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



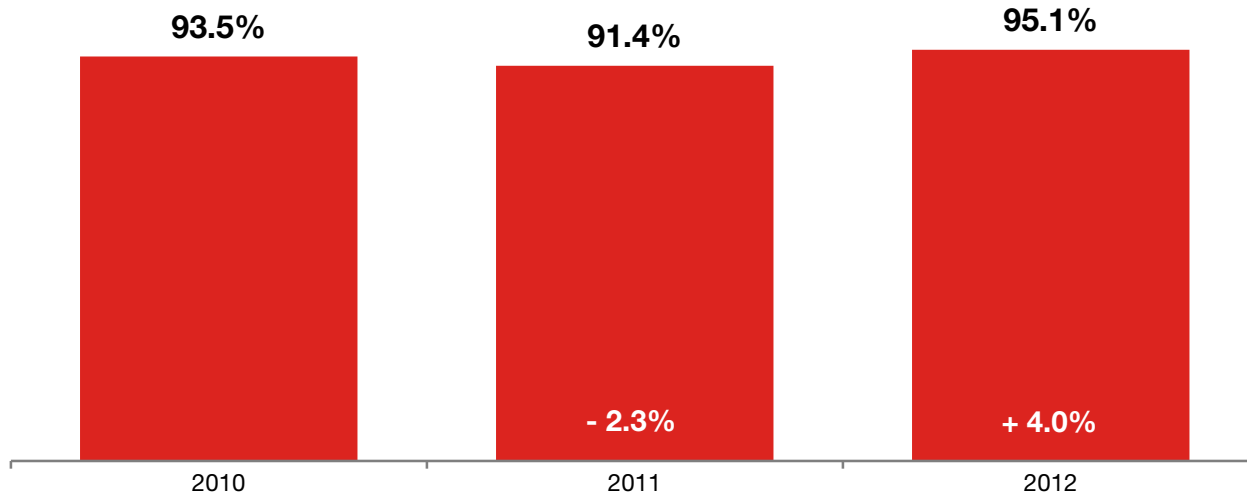
Percent of Original List Price Received

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.



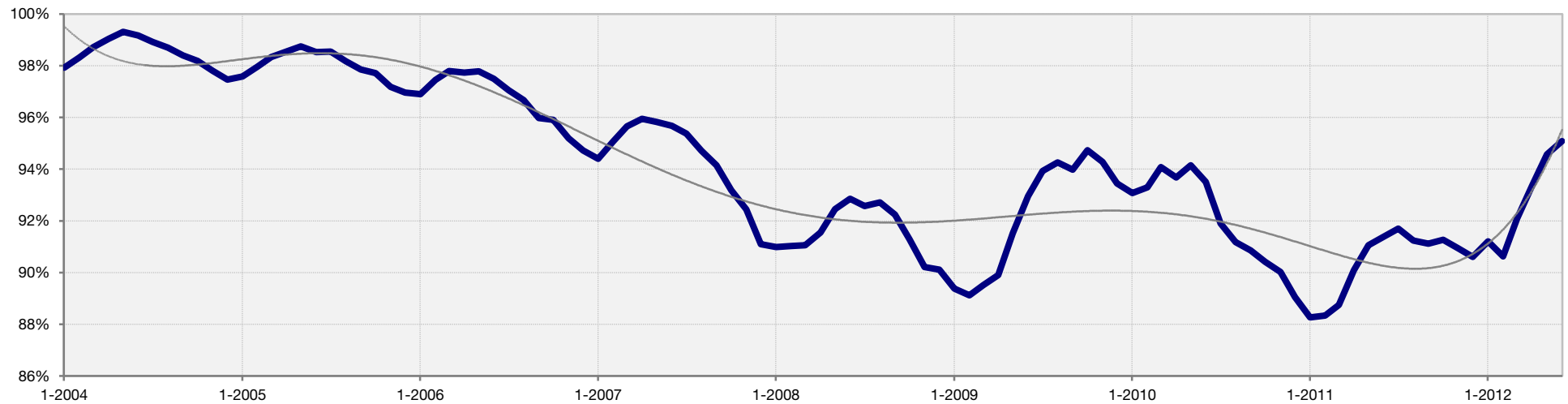
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June



| 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% | + 3.9% |
| June | 95.1% | 91.4% | + 4.0% |
| 12-Month Avg | 92.2% | 90.2% | + 2.2% |

Historical Percent of Original List Price Received



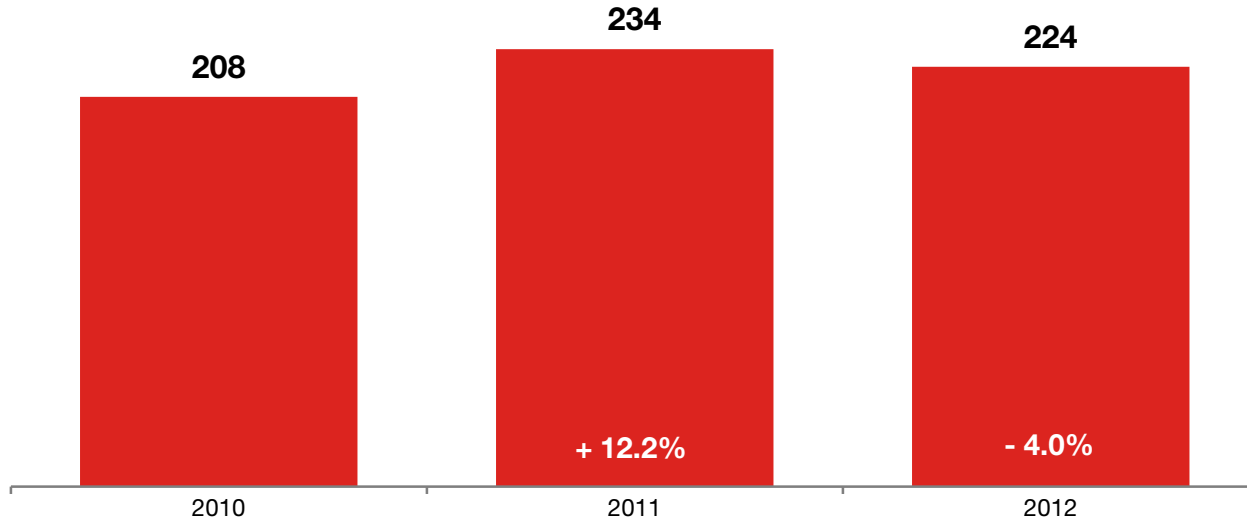
Housing Affordability Index

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.**



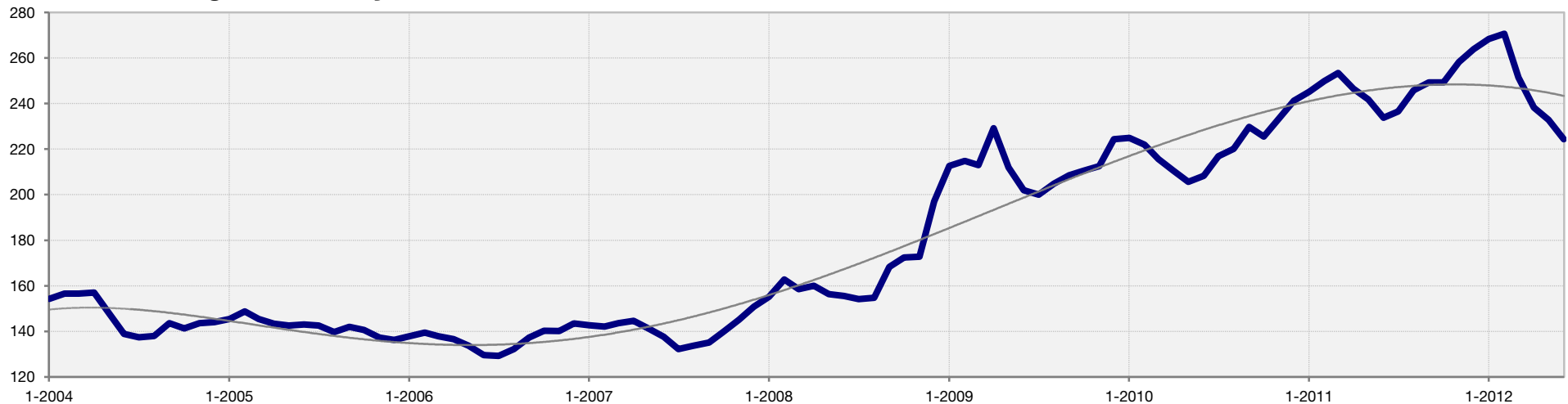
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June



| 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



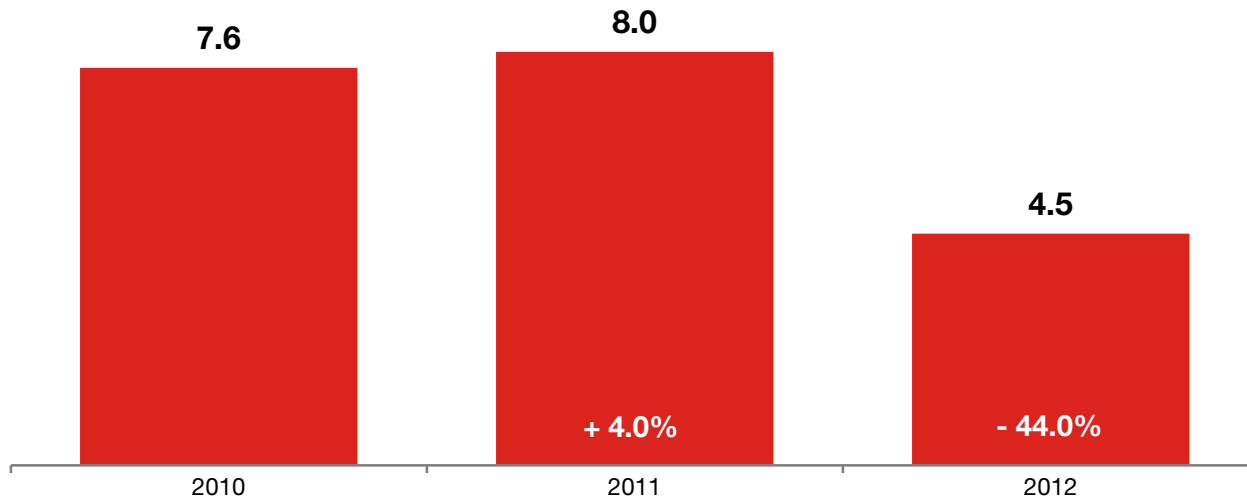
Months Supply of Inventory

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 | - 32.4% |
| March | 4.9 | 7.6 | - 35.2% |
| April | 4.9 | 8.2 | - 40.6% |
| May | 4.7 | 8.2 | - 43.0% |
| June | 4.5 | 8.0 | - 44.0% |
| 12-Month Avg | 5.6 | 7.9 | - 29.3% |

Historical Months Supply of Inventory

