

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 14, 2012

Publish Date: July 23, 2012 • All comparisons are to 2011

It's been a relatively pleasant year for the business of residential real estate. Case in point, the June 2012 NAHB/Wells Fargo Housing Market Index (HMI) rose to its highest level since May 2007. And for the first time since 2005, housing is on track for being a net positive contributor to national GDP in 2012. Speaking on behalf of America, it's about time. Throw in some real price gains, and you can expect holdout buyers to be less afraid of buying and sellers to be less afraid of listing.

In the Twin Cities region, for the week ending July 14:

- New Listings increased 6.2% to 1,536
- Pending Sales increased 13.4% to 1,125
- Inventory decreased 30.7% to 17,188

For the month of June:

- Median Sales Price increased 10.4% to \$179,000
- Days on Market decreased 21.9% to 113
- Percent of Original List Price Received increased 4.1% to 95.1%
- Months Supply of Inventory decreased 43.3% to 4.5

Quick Facts

+ 6.2%	+ 13.4%	- 30.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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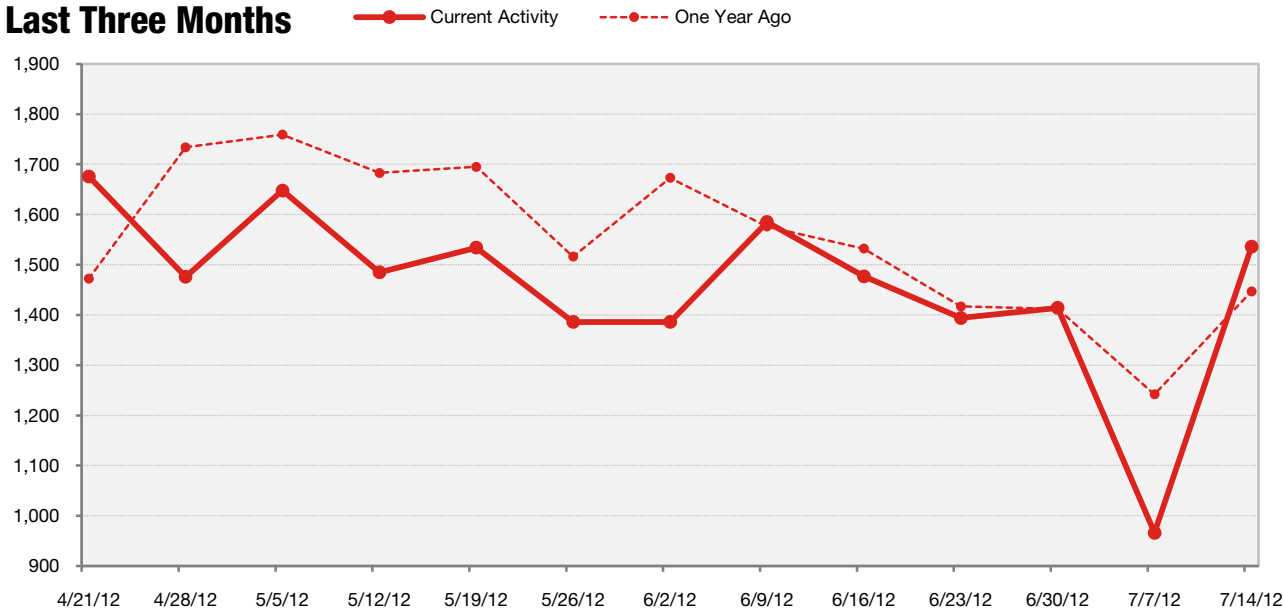
New Listings

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	+ / -
4/21/2012	1,676	1,472	+ 13.9%
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	966	1,242	- 22.2%
7/14/2012	1,536	1,447	+ 6.2%
3-Month Total	18,963	20,158	- 5.9%

Historical New Listings



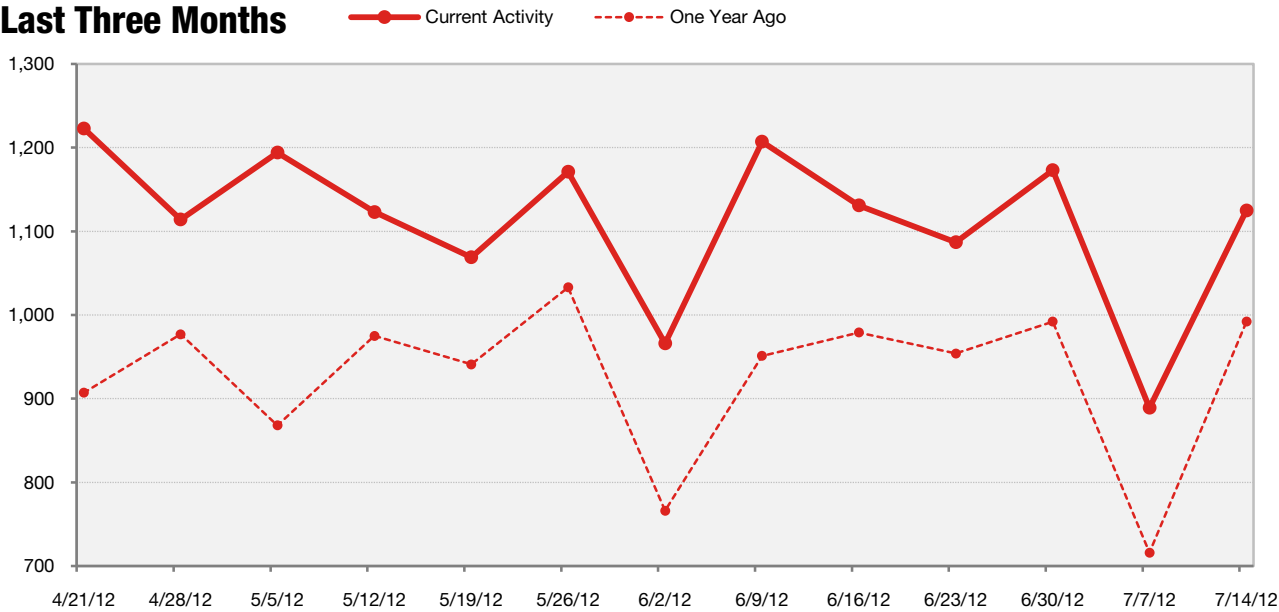
Pending Sales

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	+ / -
4/21/2012	1,223	907	+ 34.8%
4/28/2012	1,114	977	+ 14.0%
5/5/2012	1,194	868	+ 37.6%
5/12/2012	1,123	975	+ 15.2%
5/19/2012	1,069	941	+ 13.6%
5/26/2012	1,171	1,033	+ 13.4%
6/2/2012	966	766	+ 26.1%
6/9/2012	1,207	951	+ 26.9%
6/16/2012	1,131	979	+ 15.5%
6/23/2012	1,087	954	+ 13.9%
6/30/2012	1,173	992	+ 18.2%
7/7/2012	889	716	+ 24.2%
7/14/2012	1,125	992	+ 13.4%
3-Month Total	14,472	12,051	+ 20.1%

Historical Pending Sales



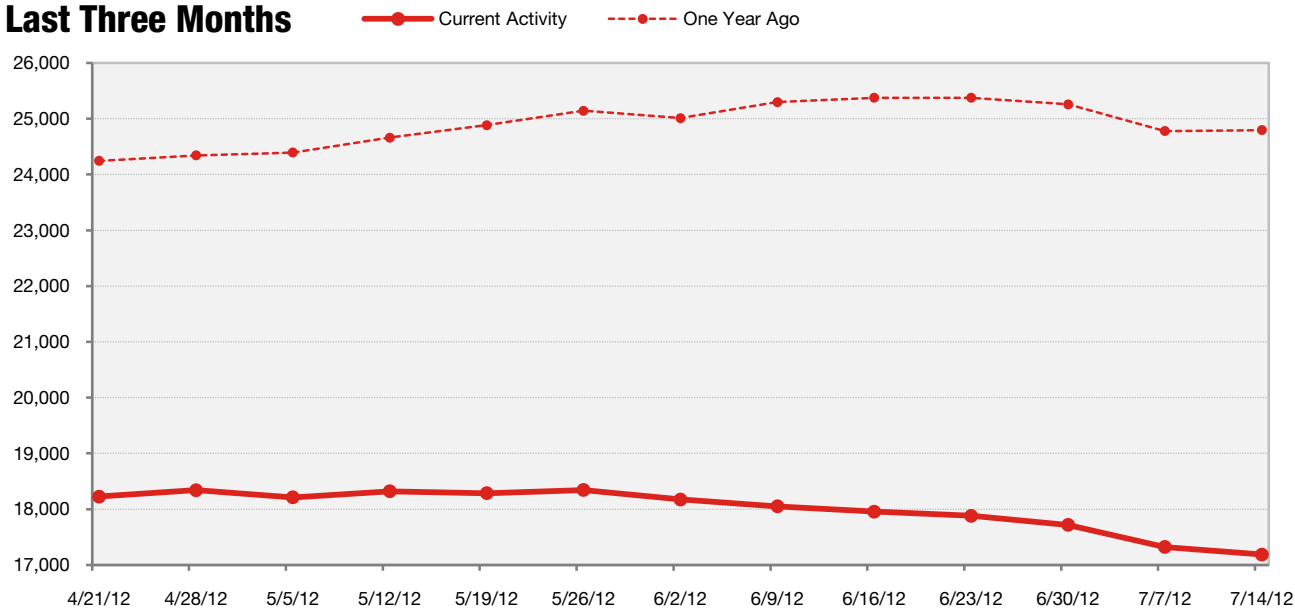
Inventory of Homes for Sale

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



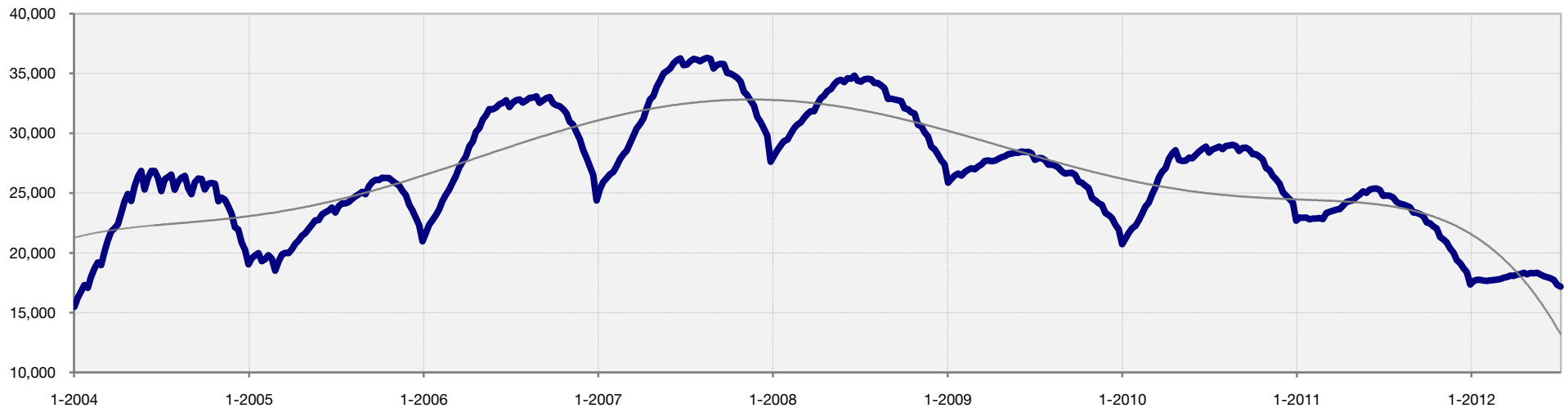
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/21/2012	18,226	24,245	- 24.8%
4/28/2012	18,342	24,341	- 24.6%
5/5/2012	18,212	24,393	- 25.3%
5/12/2012	18,320	24,661	- 25.7%
5/19/2012	18,286	24,883	- 26.5%
5/26/2012	18,343	25,143	- 27.0%
6/2/2012	18,176	25,011	- 27.3%
6/9/2012	18,052	25,298	- 28.6%
6/16/2012	17,957	25,374	- 29.2%
6/23/2012	17,883	25,376	- 29.5%
6/30/2012	17,719	25,257	- 29.8%
7/7/2012	17,322	24,778	- 30.1%
7/14/2012	17,188	24,796	- 30.7%
3-Month Avg	18,002	24,889	- 27.7%

Historical Inventory Levels



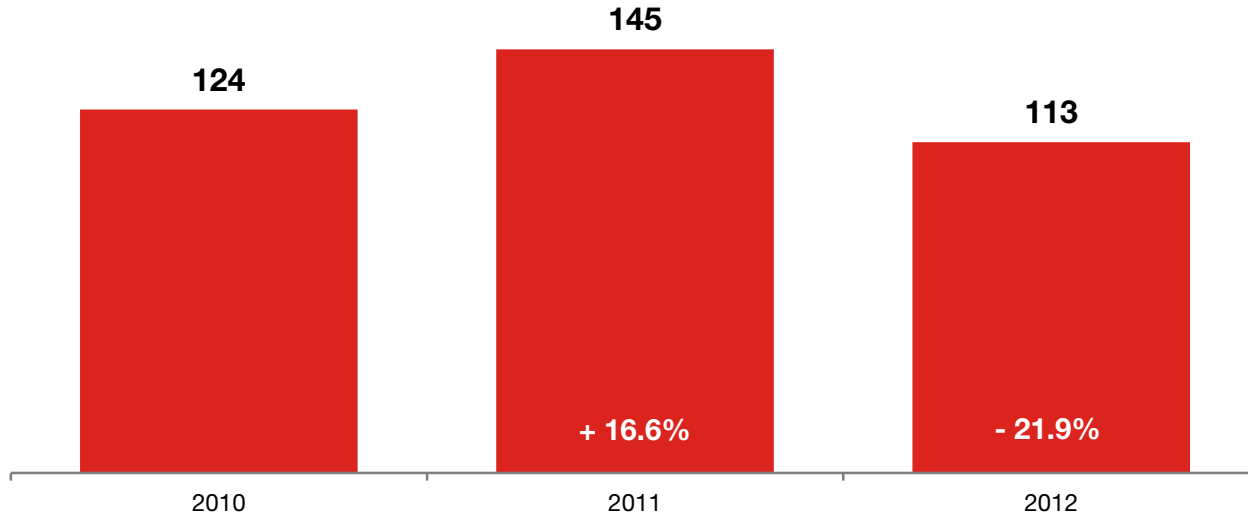
Days on Market Until Sale

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



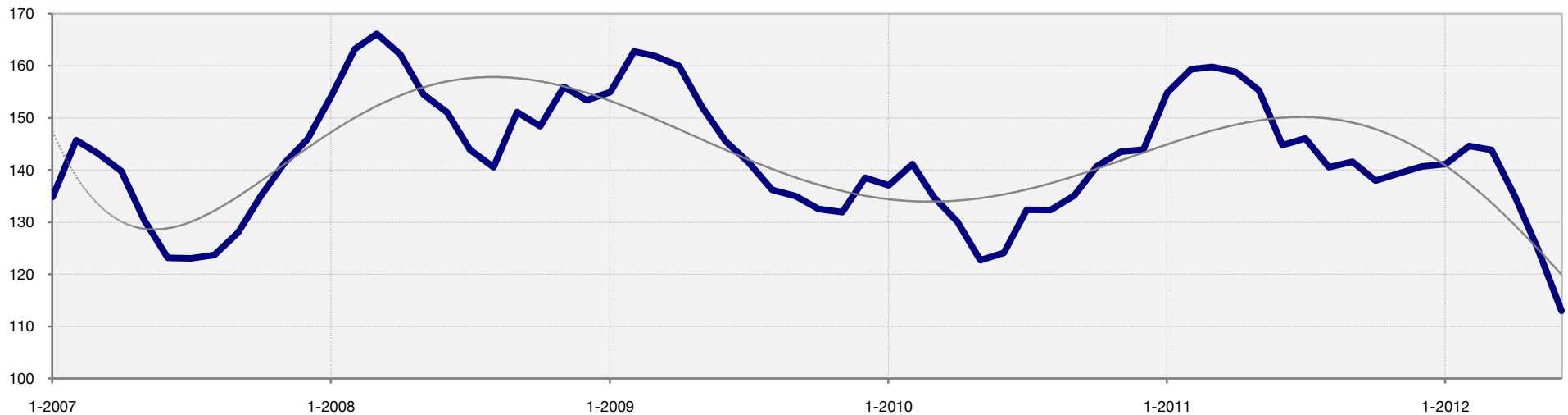
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June



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	- 21.9%
12-Month Avg	136	147	- 7.3%

Historical Days on Market Until Sale



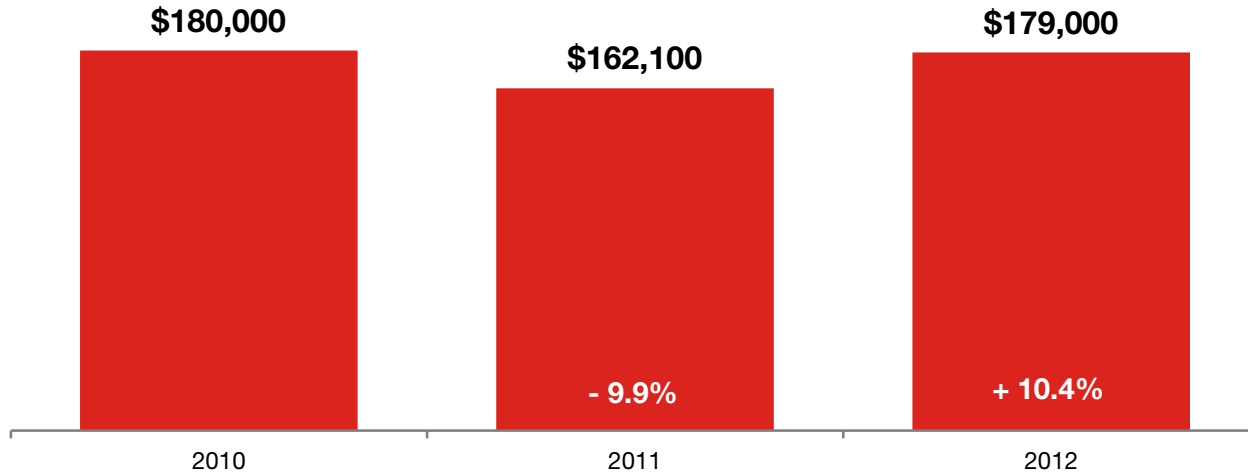
Median Sales Price

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



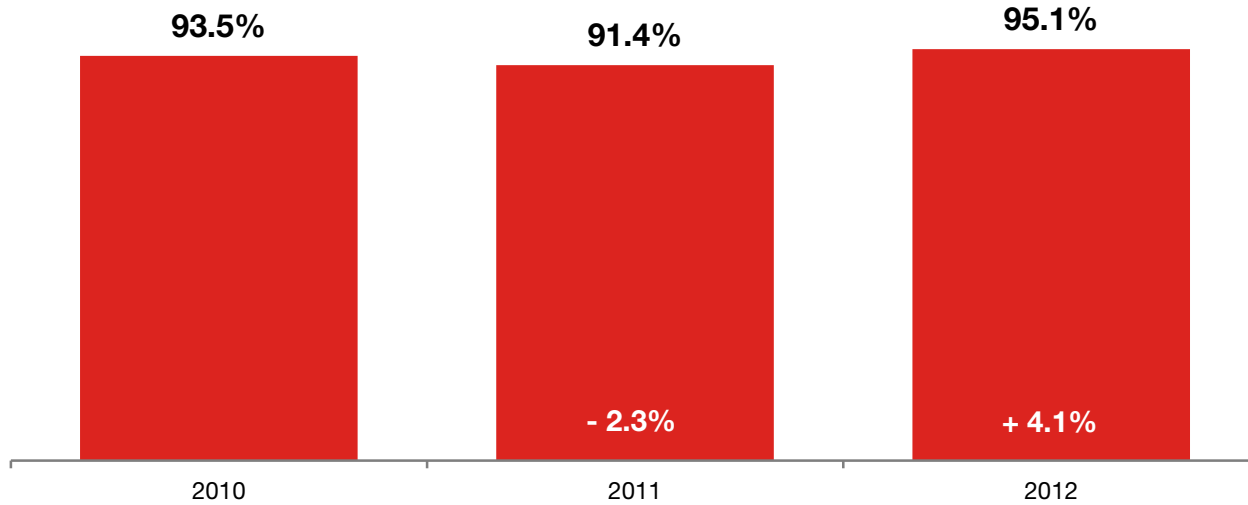
Percent of Original List Price Received

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%	+ 4.1%
12-Month Avg	92.2%	90.2%	+ 2.2%

Historical Percent of Original List Price Received



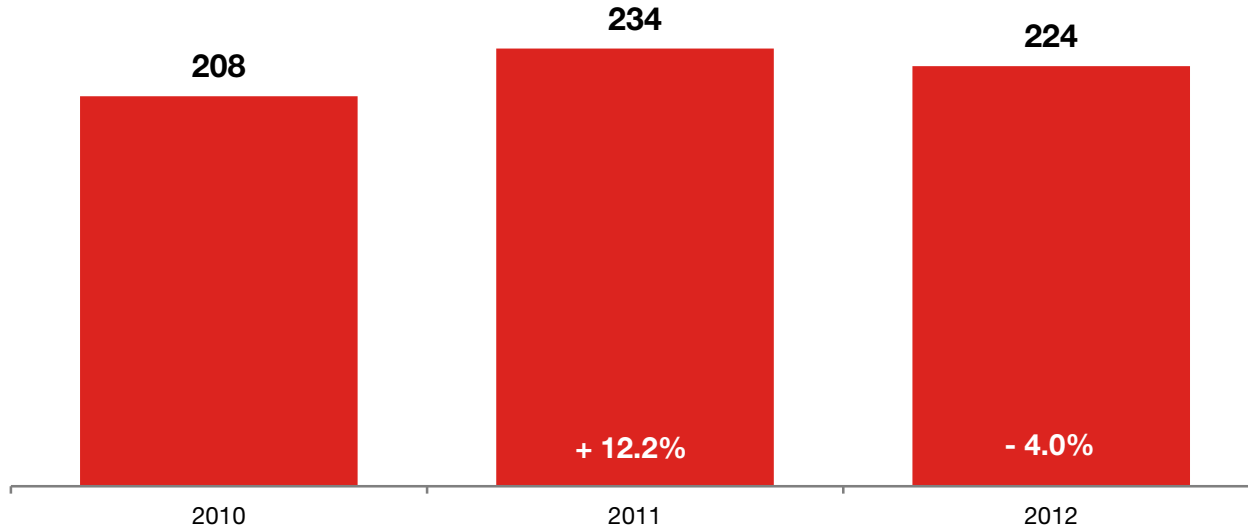
Housing Affordability Index

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



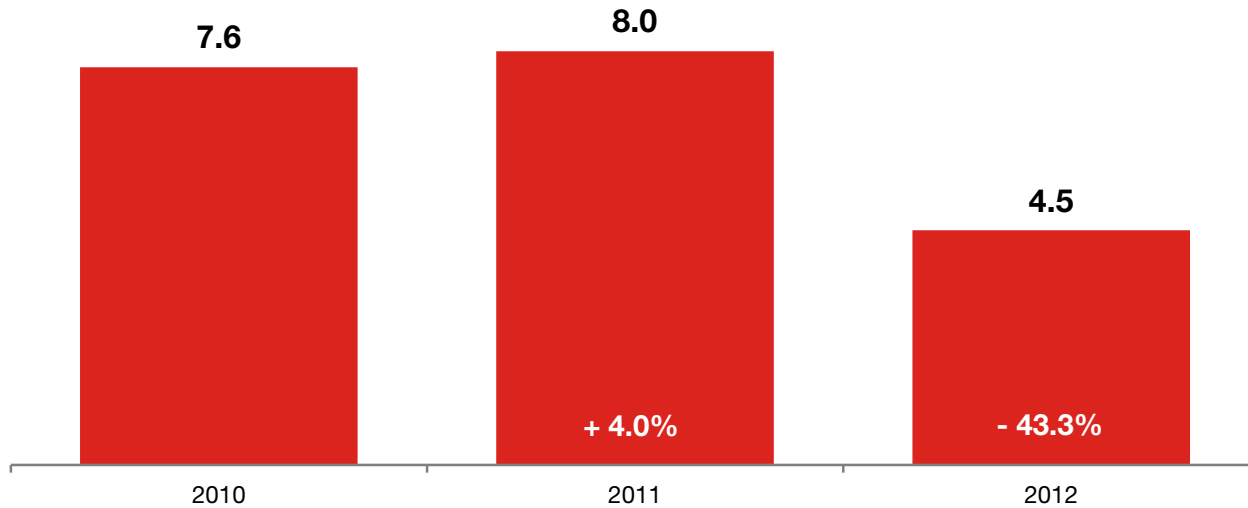
Months Supply of Inventory

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	- 32.3%
March	4.9	7.6	- 35.1%
April	4.9	8.2	- 40.4%
May	4.7	8.2	- 42.7%
June	4.5	8.0	- 43.3%
12-Month Avg	5.6	7.9	- 29.2%

Historical Months Supply of Inventory

