

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 21, 2012

Publish Date: July 30, 2012 • All comparisons are to 2011

With the Olympics in full swing, many are noting that housing has already medaled in several arenas. Sellers waiting for firmer prices should take a fresh look at the data. Buyers nervous about a declining market should do the same. Key changes continue to take place that set the stage for a more meaningful recovery. And you thought interest rates couldn't get any lower? Mortgage rates hit a fresh record low last week, scraping in at 3.65 percent on a 30-year fixed. That's cheap money, if ever there were such a thing.

In the Twin Cities region, for the week ending July 21:

- New Listings increased 1.2% to 1,382
- Pending Sales increased 22.7% to 1,145
- Inventory decreased 30.7% to 17,174

For the month of June:

- Median Sales Price increased 10.3% to \$178,750
- 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 43.0% to 4.5

Quick Facts

+ 1.2%	+ 22.7%	- 30.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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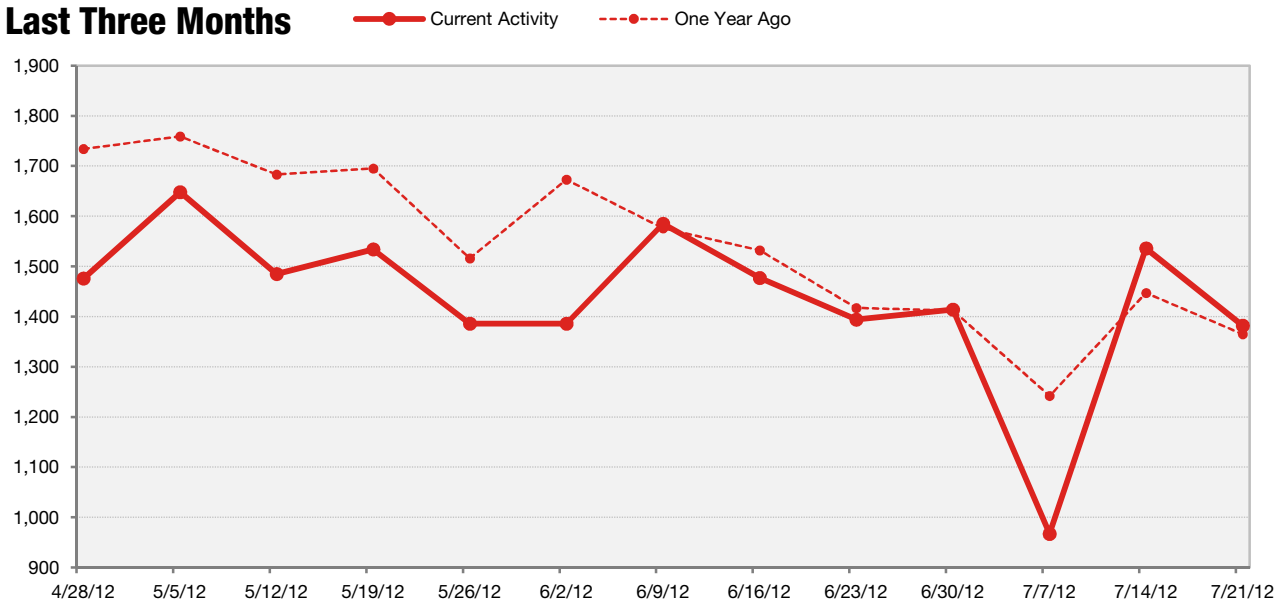
New Listings

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



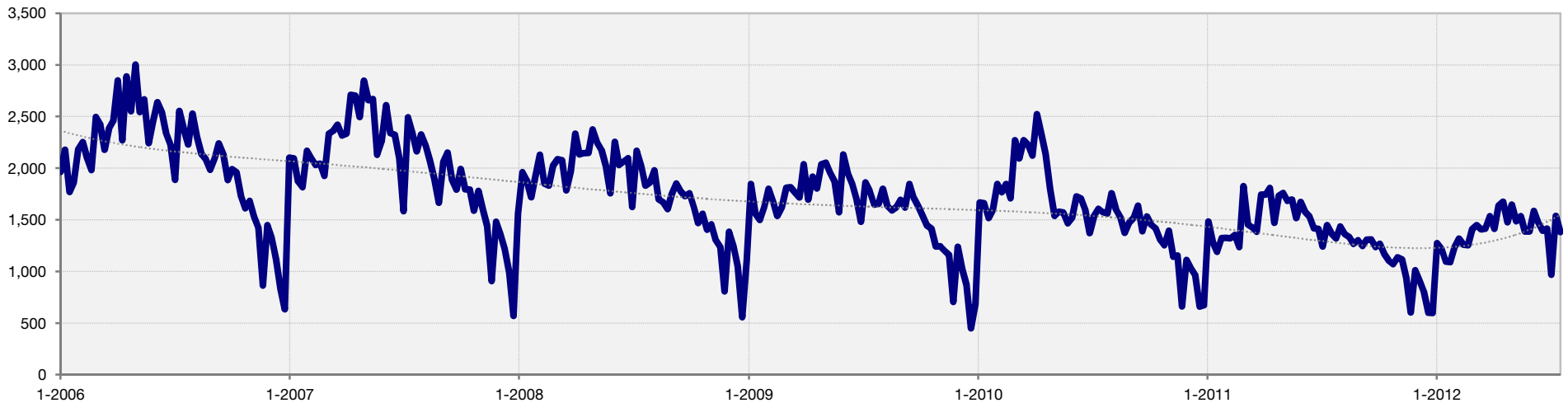
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/28/2012	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	967	1,242	- 22.1%
7/14/2012	1,536	1,447	+ 6.2%
7/21/2012	1,382	1,365	+ 1.2%
3-Month Total	18,670	20,051	- 6.9%

Historical New Listings



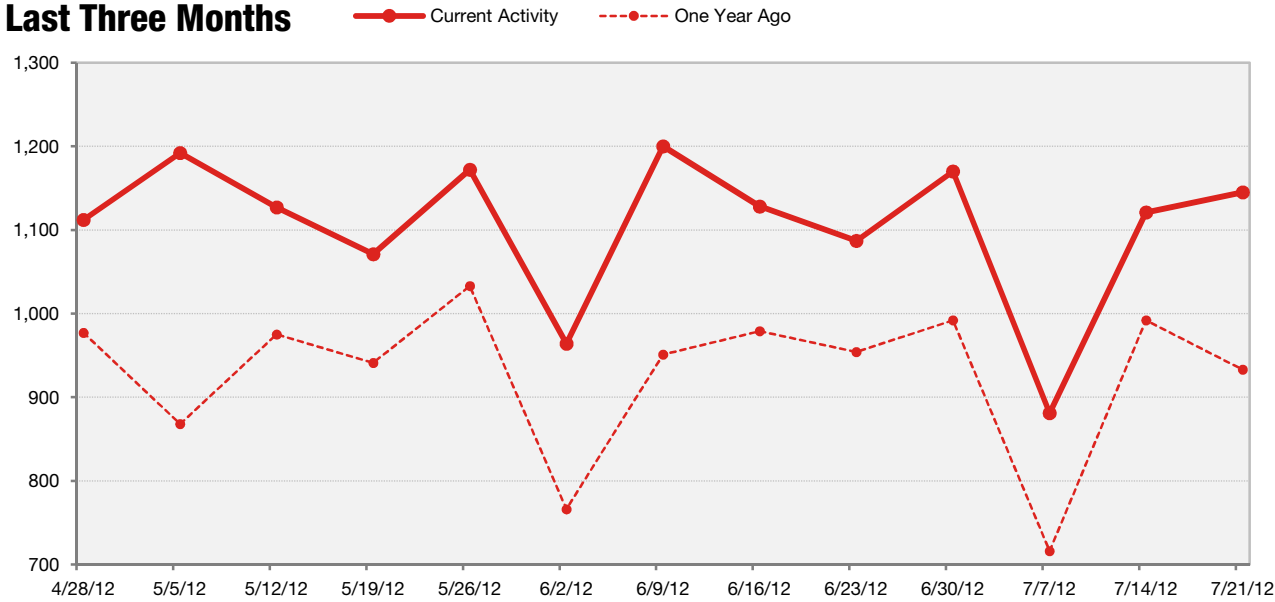
Pending Sales

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	+ / -
4/28/2012	1,112	977	+ 13.8%
5/5/2012	1,192	868	+ 37.3%
5/12/2012	1,127	975	+ 15.6%
5/19/2012	1,071	941	+ 13.8%
5/26/2012	1,172	1,033	+ 13.5%
6/2/2012	964	766	+ 25.8%
6/9/2012	1,200	951	+ 26.2%
6/16/2012	1,128	979	+ 15.2%
6/23/2012	1,087	954	+ 13.9%
6/30/2012	1,170	992	+ 17.9%
7/7/2012	881	716	+ 23.0%
7/14/2012	1,121	992	+ 13.0%
7/21/2012	1,145	933	+ 22.7%
3-Month Total	14,370	12,077	+ 19.0%

Historical Pending Sales



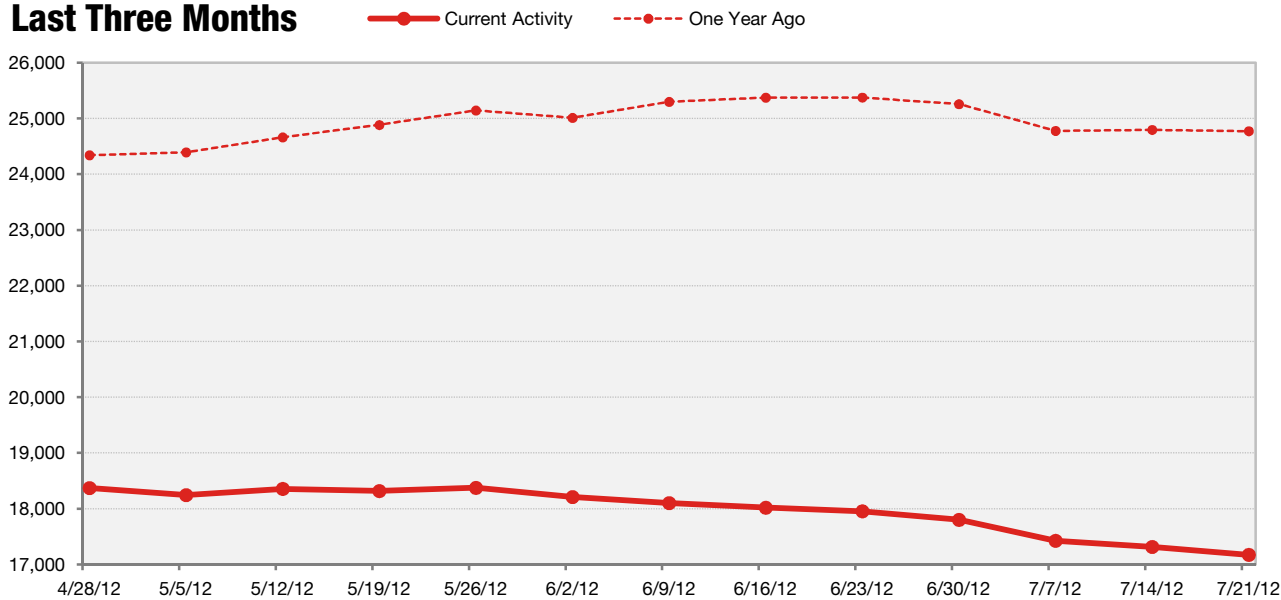
Inventory of Homes for Sale

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



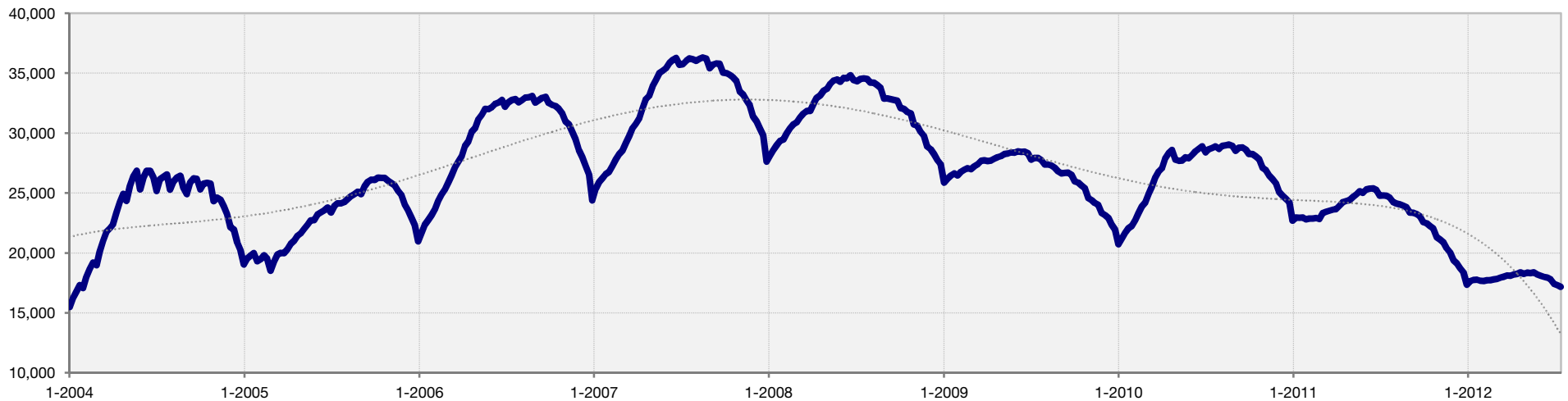
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
4/28/2012	18,372	24,341	- 24.5%
5/5/2012	18,245	24,393	- 25.2%
5/12/2012	18,357	24,661	- 25.6%
5/19/2012	18,318	24,883	- 26.4%
5/26/2012	18,375	25,143	- 26.9%
6/2/2012	18,211	25,011	- 27.2%
6/9/2012	18,102	25,298	- 28.4%
6/16/2012	18,019	25,374	- 29.0%
6/23/2012	17,955	25,376	- 29.2%
6/30/2012	17,801	25,257	- 29.5%
7/7/2012	17,426	24,778	- 29.7%
7/14/2012	17,316	24,796	- 30.2%
7/21/2012	17,174	24,773	- 30.7%
3-Month Avg	17,975	24,930	- 27.9%

Historical Inventory Levels



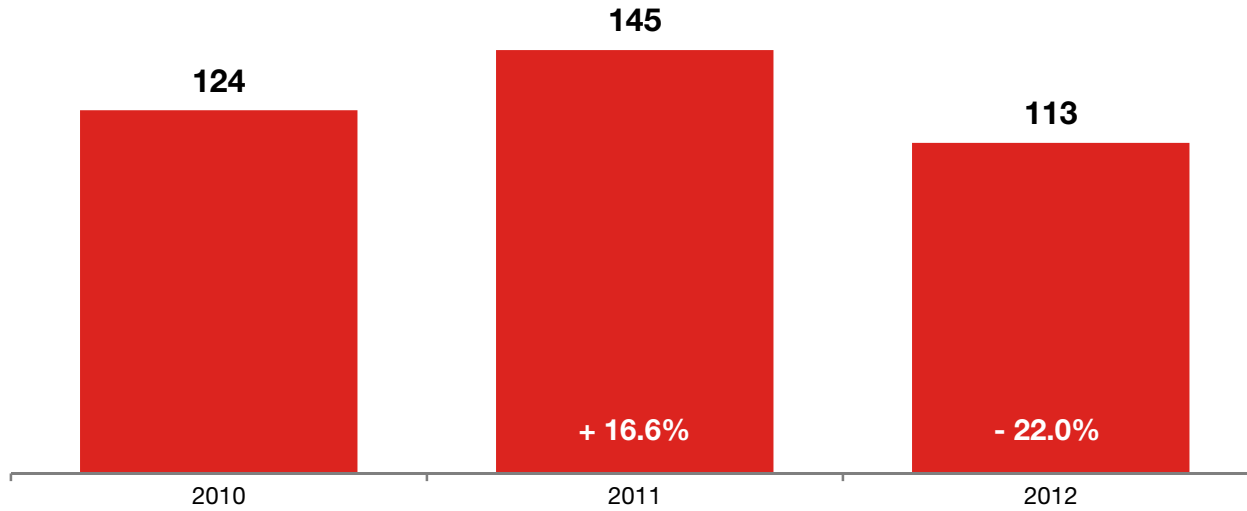
Days on Market Until Sale

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



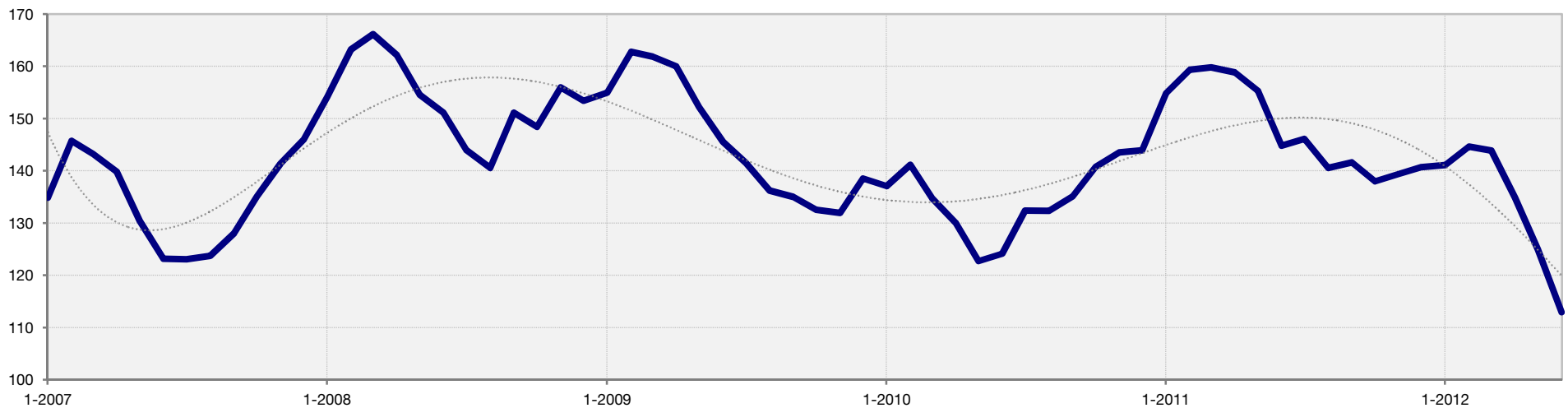
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June



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



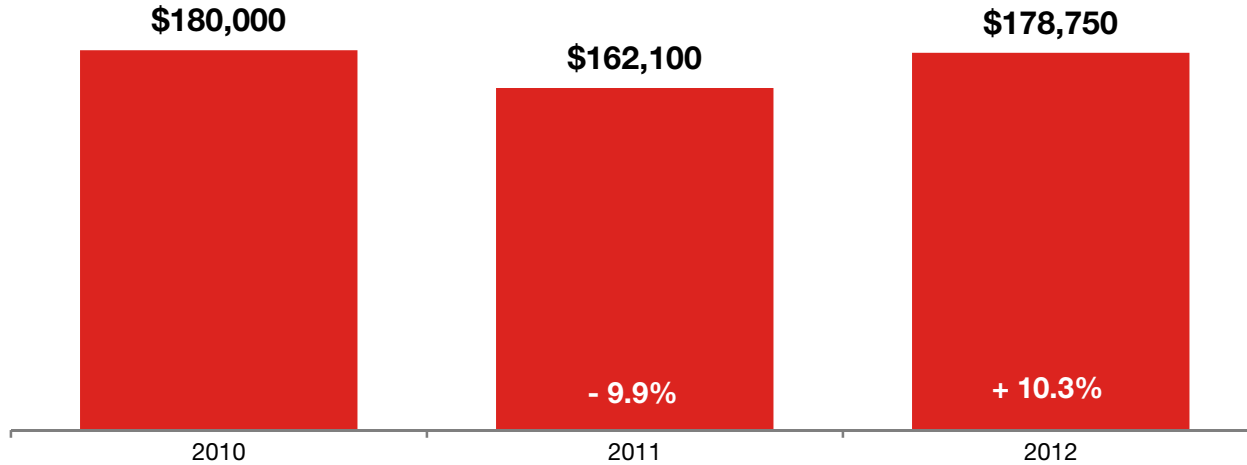
Median Sales Price

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	\$178,750	\$162,100	+ 10.3%
12-Month Med	\$155,000	\$158,000	- 1.9%

Historical Median Sales Price



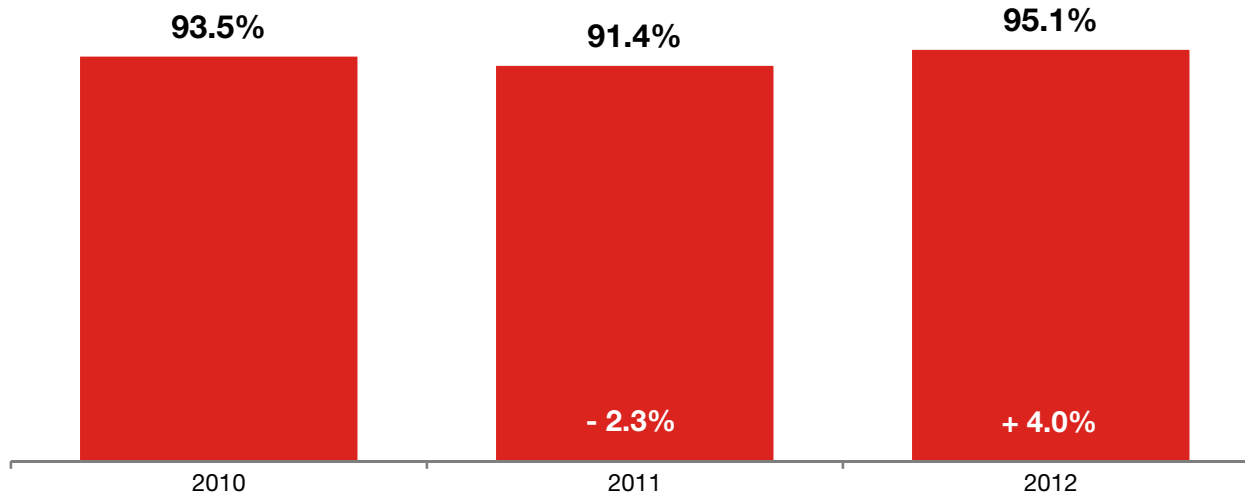
Percent of Original List Price Received

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.



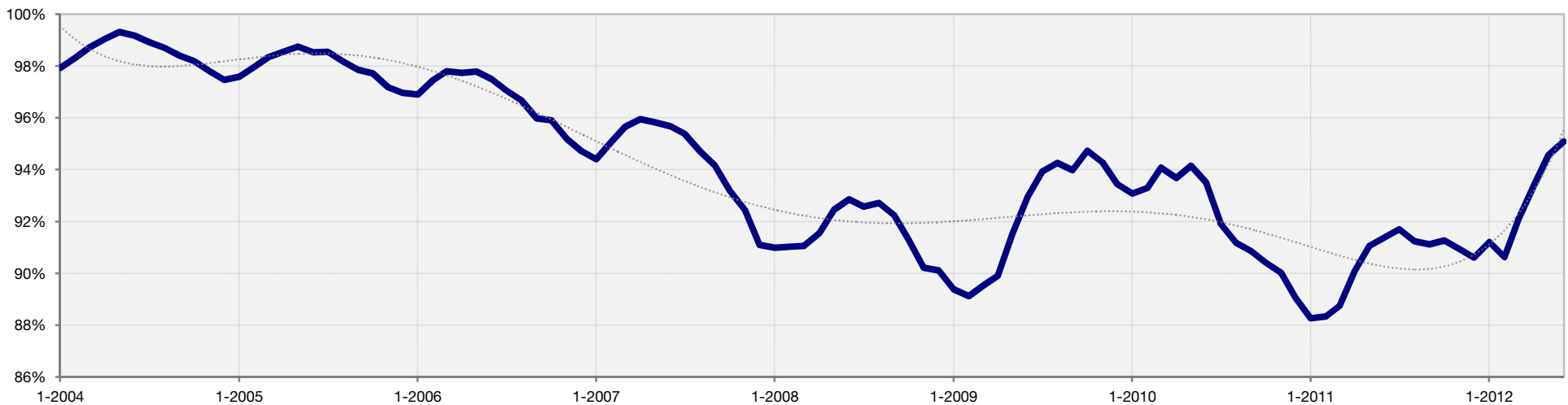
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June



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



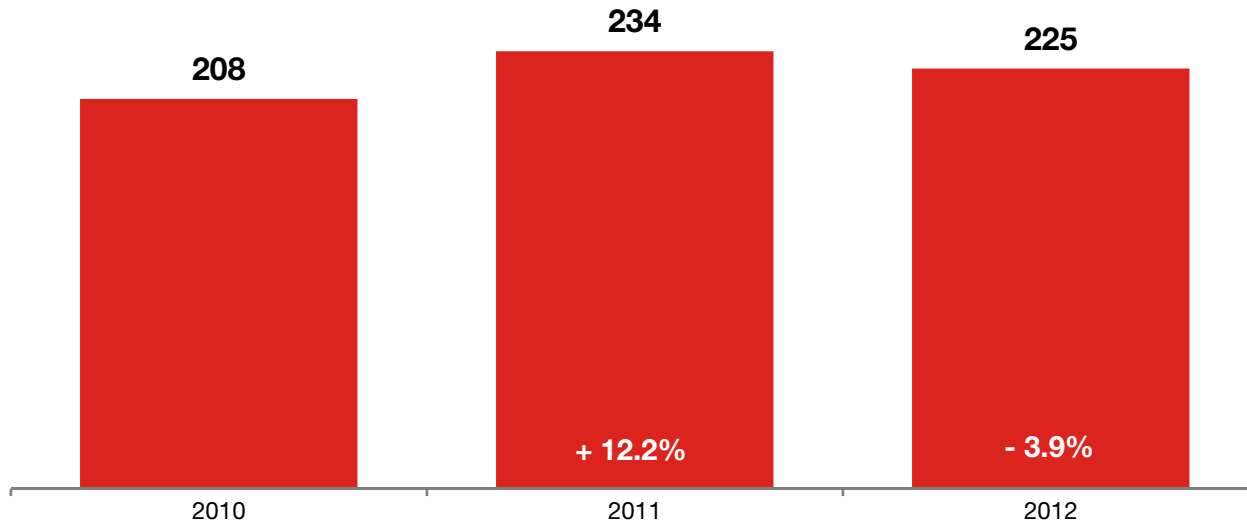
Housing Affordability Index

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	225	234	- 3.9%
12-Month Avg	250	238	+ 5.0%

Historical Housing Affordability Index



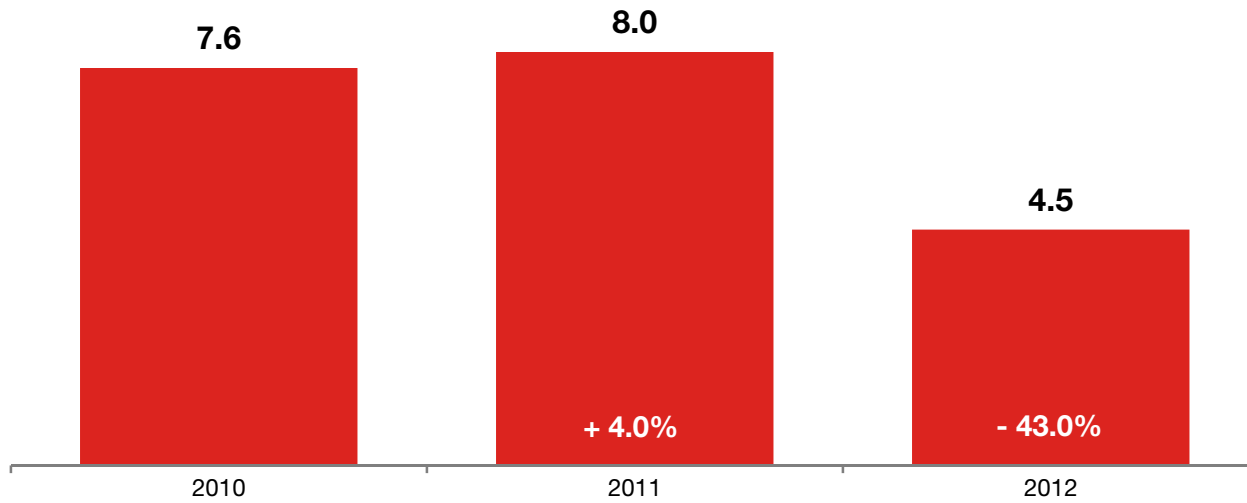
Months Supply of Inventory

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	- 35.0%
April	4.9	8.2	- 40.3%
May	4.7	8.2	- 42.6%
June	4.5	8.0	- 43.0%
12-Month Avg	5.6	7.9	- 29.1%

Historical Months Supply of Inventory

