

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 August 4, 2012

Publish Date: August 13, 2012 • All comparisons are to 2011

Let's admit it: It's been nice to have a year of positive headlines in the residential real estate industry. There have been more sales for more money in most markets across the country, and the foreclosure situation, although not entirely in the rearview mirror, has abated. We're now entering the months of 2012 that should offer a true test of the lasting power of this buyer-seller tryst. A dropoff in buyer and seller activity might be expected after so many months of bliss, but the feeling remains that the market will survive beyond the honeymoon phase.

In the Twin Cities region, for the week ending August 4:

- New Listings decreased 0.1% to 1,433
- Pending Sales increased 20.4% to 1,129
- Inventory decreased 29.6% to 17,085

For the month of July:

- Median Sales Price increased 14.2% to \$179,900
- Days on Market decreased 27.8% to 105
- Percent of Original List Price Received increased 3.6% to 95.0%
- Months Supply of Inventory decreased 43.4% to 4.3

Quick Facts

- 0.1%	+ 20.4%	- 29.6%
Change in New Listings	Change in Pending Sales	Change in Inventory

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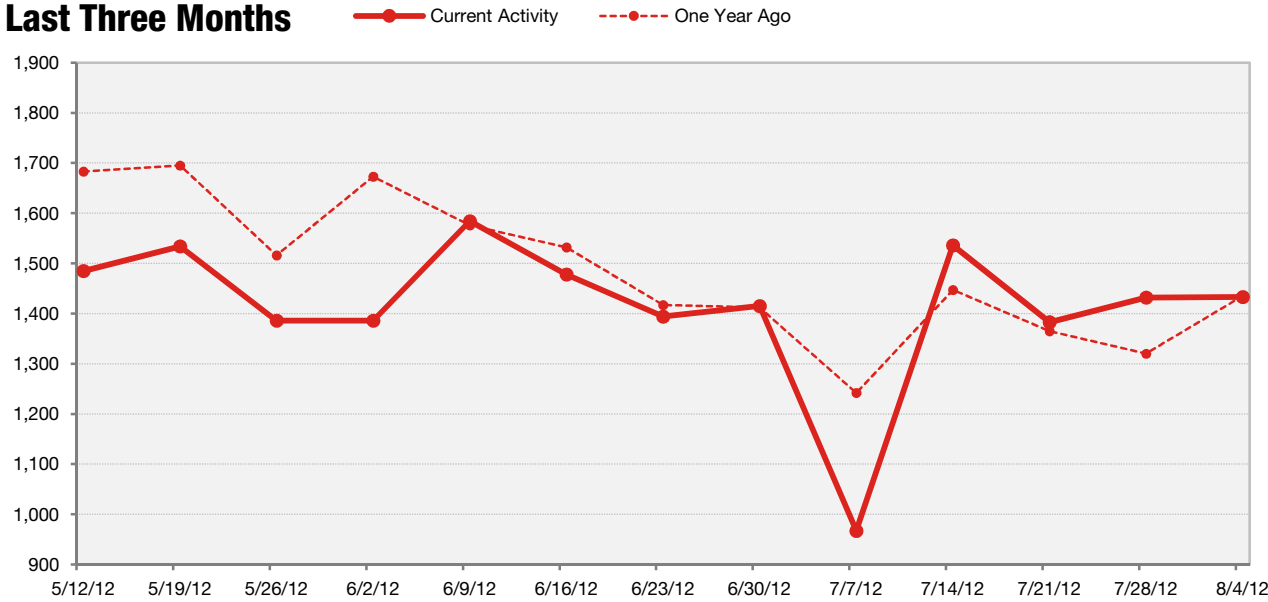
New Listings

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	+ / -
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	1,584	1,576	+ 0.5%
6/16/2012	1,478	1,532	- 3.5%
6/23/2012	1,394	1,417	- 1.6%
6/30/2012	1,415	1,412	+ 0.2%
7/7/2012	967	1,242	- 22.1%
7/14/2012	1,536	1,447	+ 6.2%
7/21/2012	1,383	1,365	+ 1.3%
7/28/2012	1,432	1,320	+ 8.5%
8/4/2012	1,433	1,435	- 0.1%
3-Month Total	18,413	19,313	- 4.7%

Historical New Listings



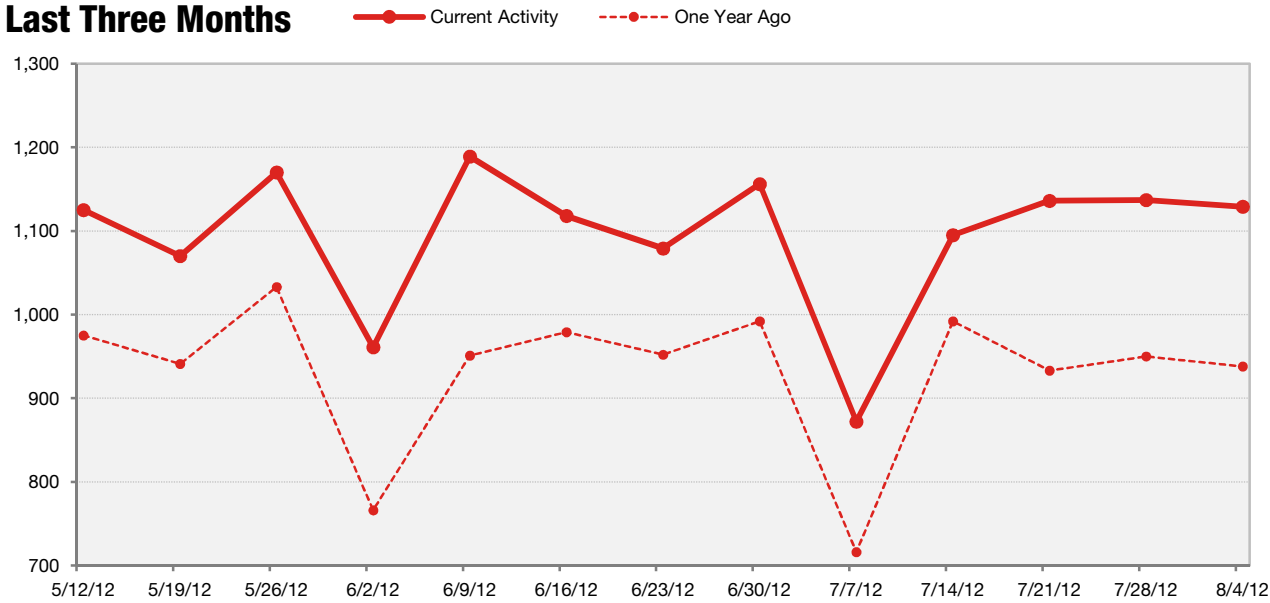
Pending Sales

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	+ / -
5/12/2012	1,125	975	+ 15.4%
5/19/2012	1,070	941	+ 13.7%
5/26/2012	1,170	1,033	+ 13.3%
6/2/2012	961	766	+ 25.5%
6/9/2012	1,189	951	+ 25.0%
6/16/2012	1,118	979	+ 14.2%
6/23/2012	1,079	952	+ 13.3%
6/30/2012	1,156	992	+ 16.5%
7/7/2012	872	716	+ 21.8%
7/14/2012	1,095	992	+ 10.4%
7/21/2012	1,136	933	+ 21.8%
7/28/2012	1,137	950	+ 19.7%
8/4/2012	1,129	938	+ 20.4%
3-Month Total	14,237	12,118	+ 17.5%

Historical Pending Sales



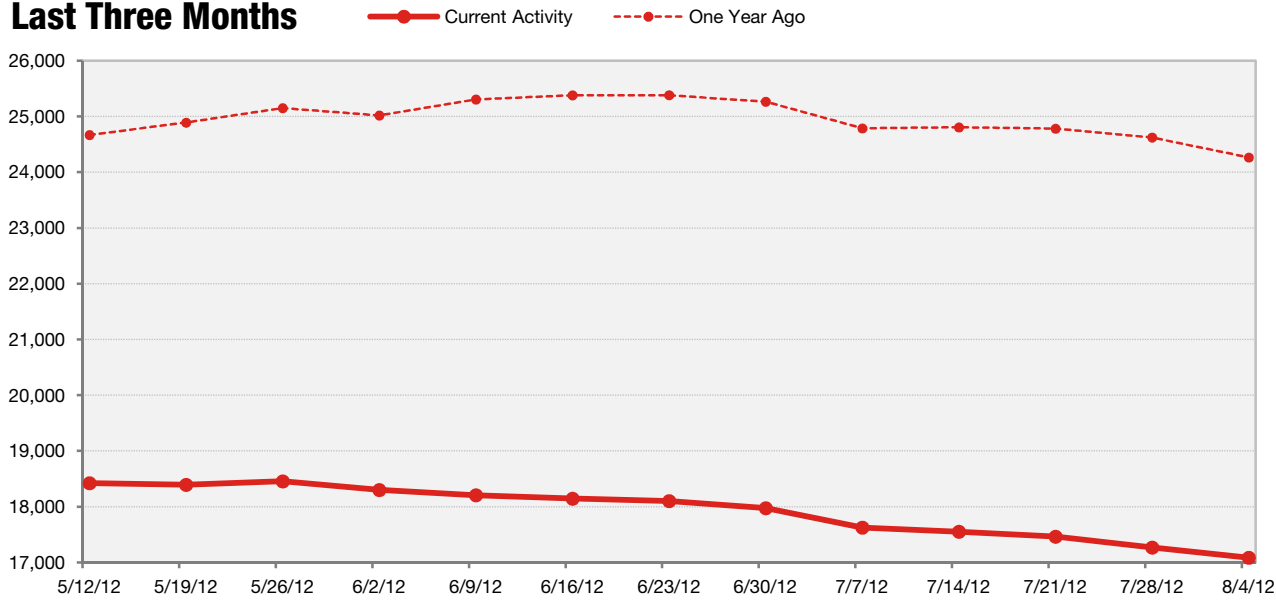
Inventory of Homes for Sale

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



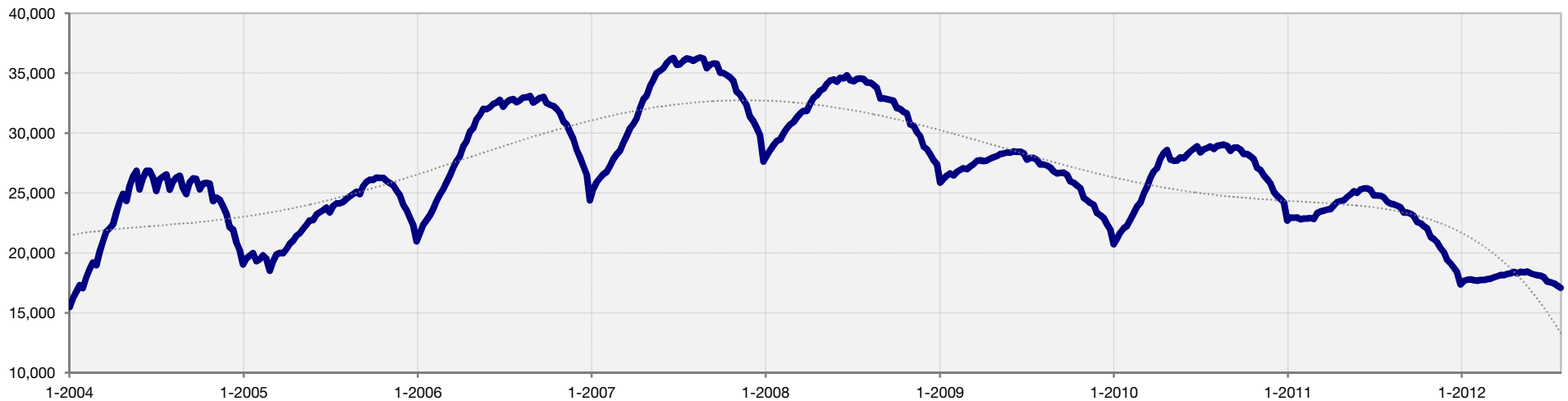
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/12/2012	18,422	24,667	- 25.3%
5/19/2012	18,393	24,889	- 26.1%
5/26/2012	18,455	25,149	- 26.6%
6/2/2012	18,300	25,017	- 26.8%
6/9/2012	18,206	25,304	- 28.1%
6/16/2012	18,145	25,380	- 28.5%
6/23/2012	18,102	25,382	- 28.7%
6/30/2012	17,974	25,265	- 28.9%
7/7/2012	17,626	24,786	- 28.9%
7/14/2012	17,552	24,804	- 29.2%
7/21/2012	17,463	24,781	- 29.5%
7/28/2012	17,268	24,623	- 29.9%
8/4/2012	17,085	24,264	- 29.6%
3-Month Avg	17,922	24,947	- 28.2%

Historical Inventory Levels



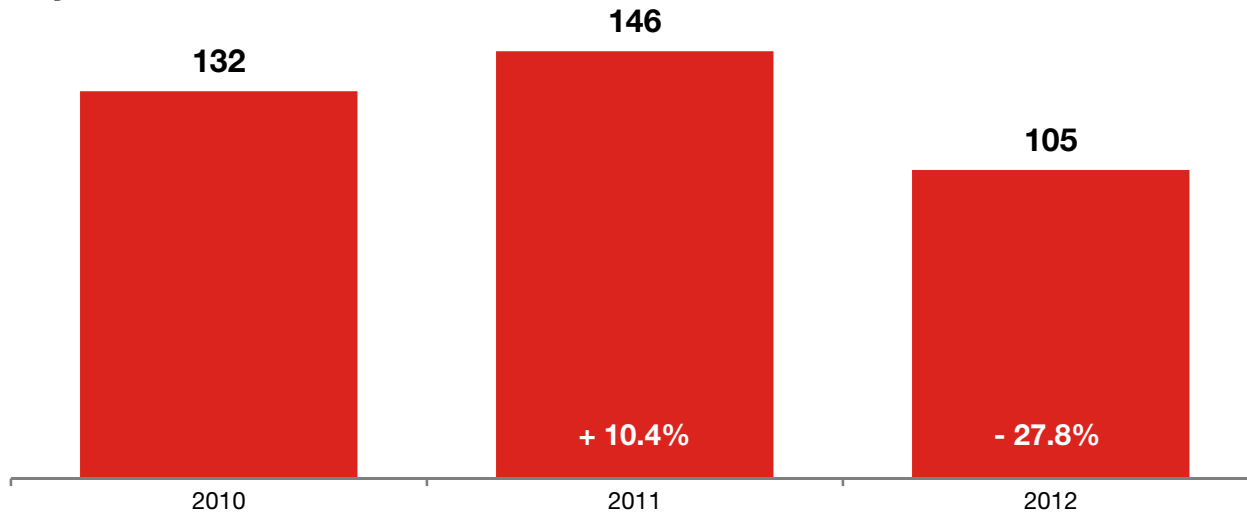
Days on Market Until Sale

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



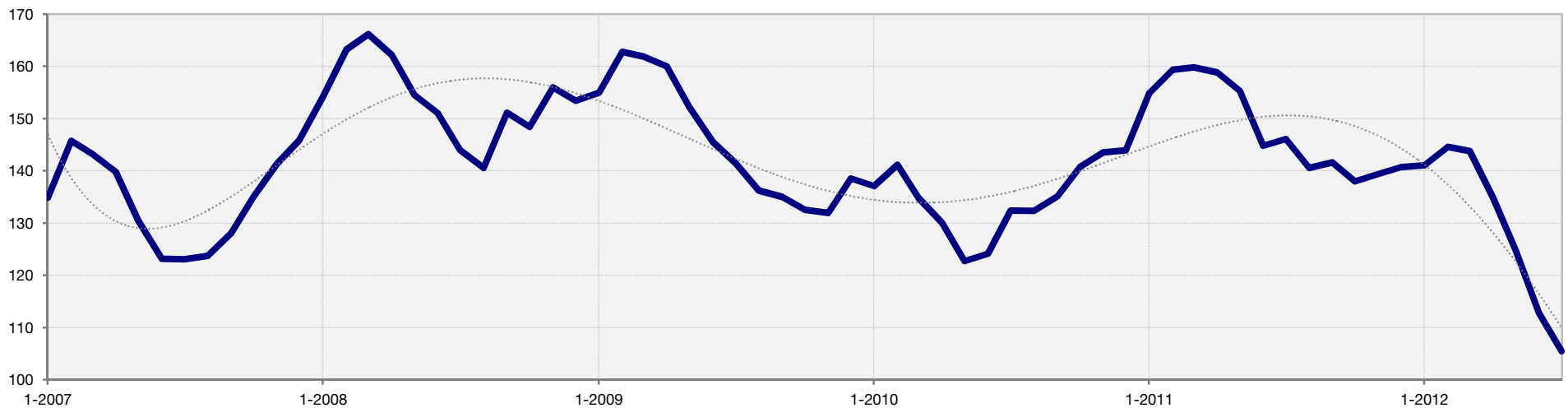
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July



Month	Current Activity	One Year Previous	+ / -
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	- 9.3%
March	144	160	- 10.0%
April	135	159	- 15.1%
May	125	155	- 19.7%
June	113	145	- 22.1%
July	105	146	- 27.8%
12-Month Avg	132	148	- 10.6%

Historical Days on Market Until Sale



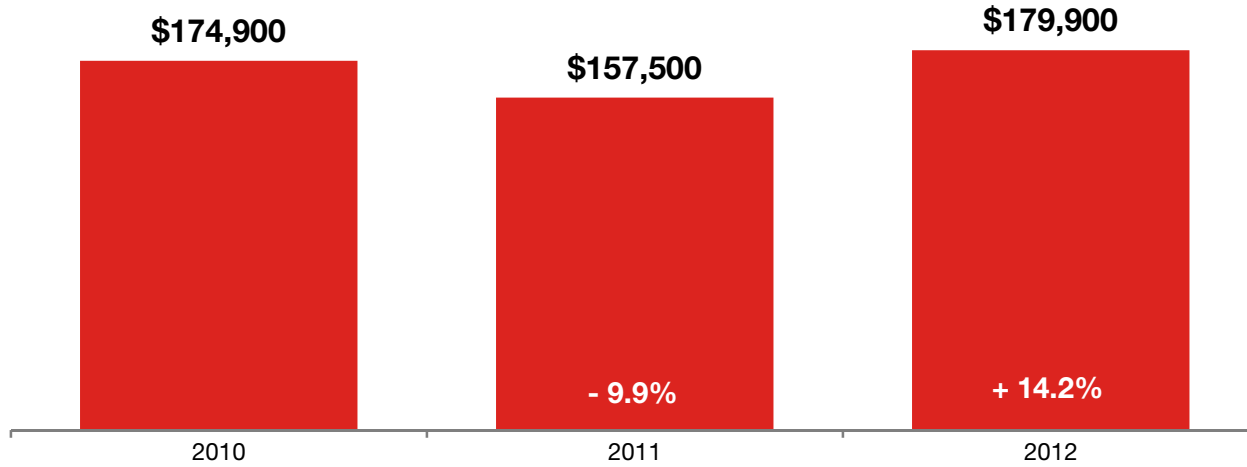
Median Sales Price

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



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July



Month	Current Activity	One Year Previous	+ / -
August	\$155,000	\$175,000	- 11.4%
September	\$155,000	\$166,500	- 6.9%
October	\$152,500	\$170,700	- 10.7%
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	\$178,600	\$162,100	+ 10.2%
July	\$179,900	\$157,500	+ 14.2%
12-Month Med	\$158,500	\$156,700	+ 1.1%

Historical Median Sales Price



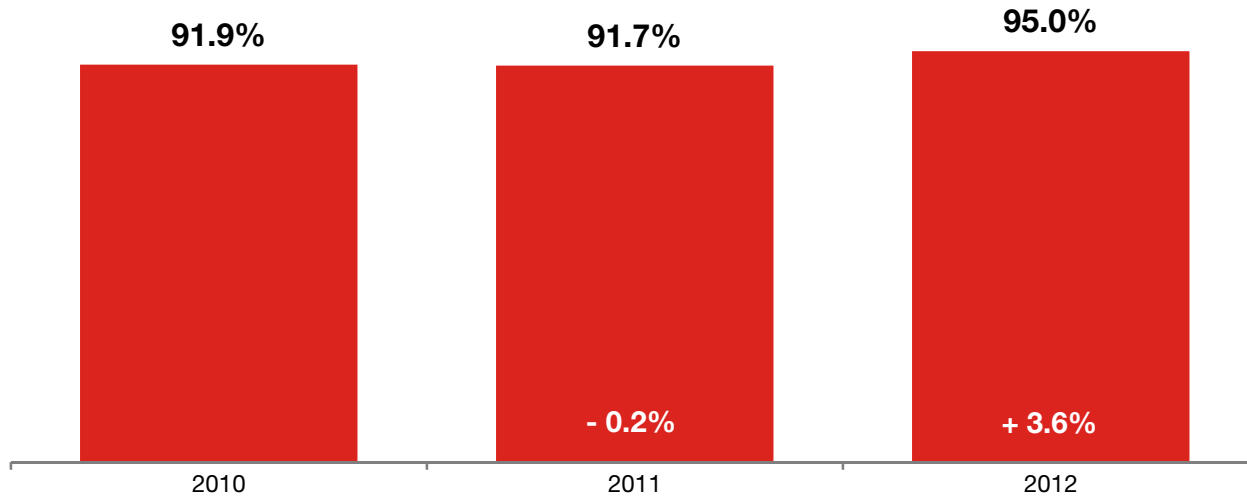
Percent of Original List Price Received

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.



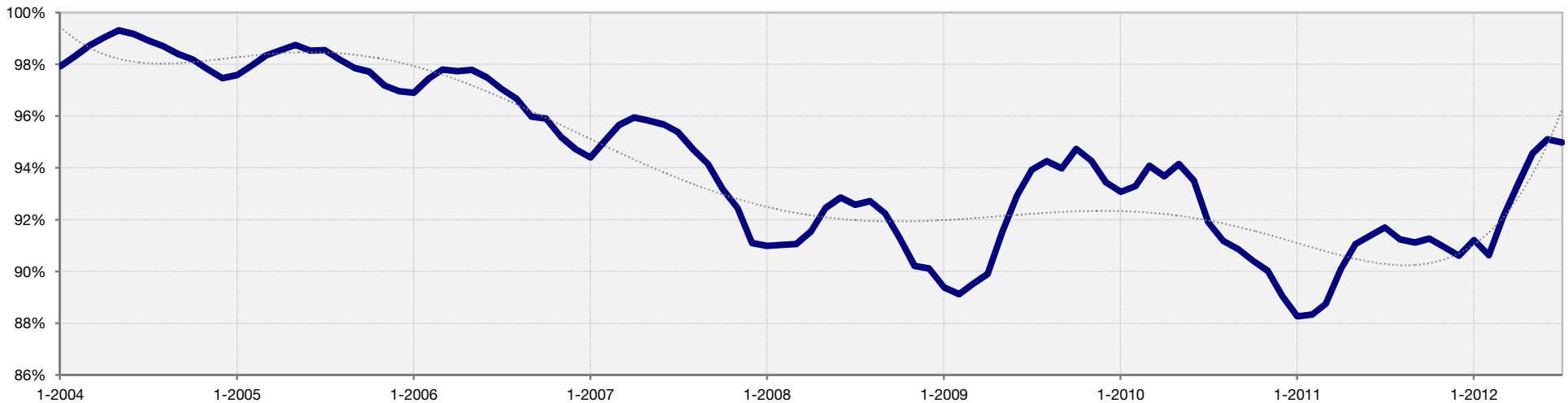
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July



Month	Current Activity	One Year Previous	+ / -
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%	+ 3.6%
May	94.6%	91.1%	+ 3.8%
June	95.1%	91.4%	+ 4.1%
July	95.0%	91.7%	+ 3.6%
12-Month Avg	92.5%	90.3%	+ 2.5%

Historical Percent of Original List Price Received



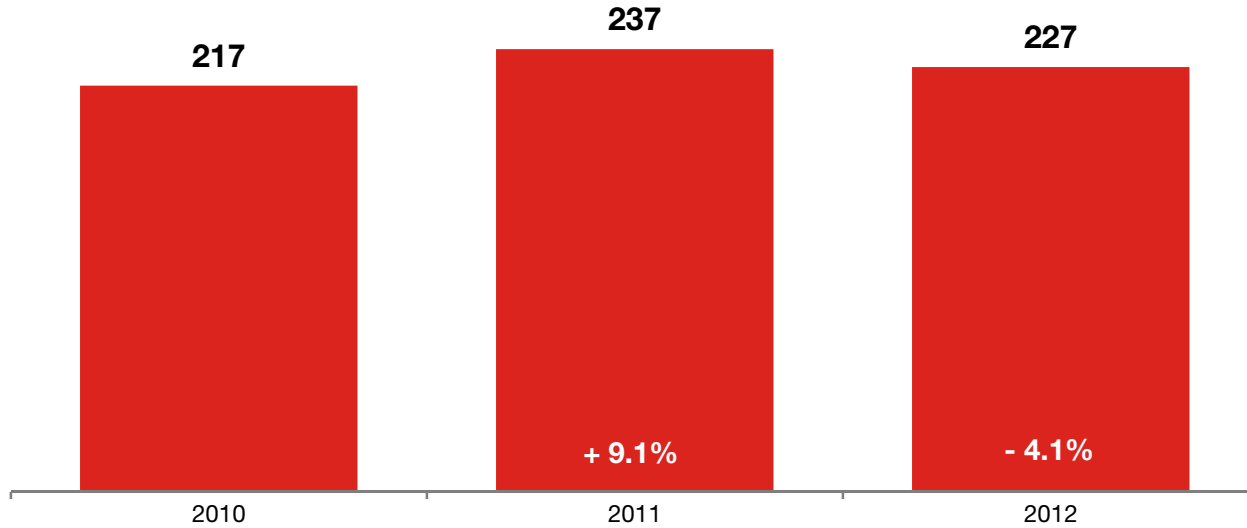
Housing Affordability Index

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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July



Month	Current Activity	One Year Previous	+ / -
August	246	220	+ 11.7%
September	249	230	+ 8.5%
October	249	226	+ 10.4%
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%
July	227	237	- 4.1%
12-Month Avg	249	240	+ 3.7%

Historical Housing Affordability Index



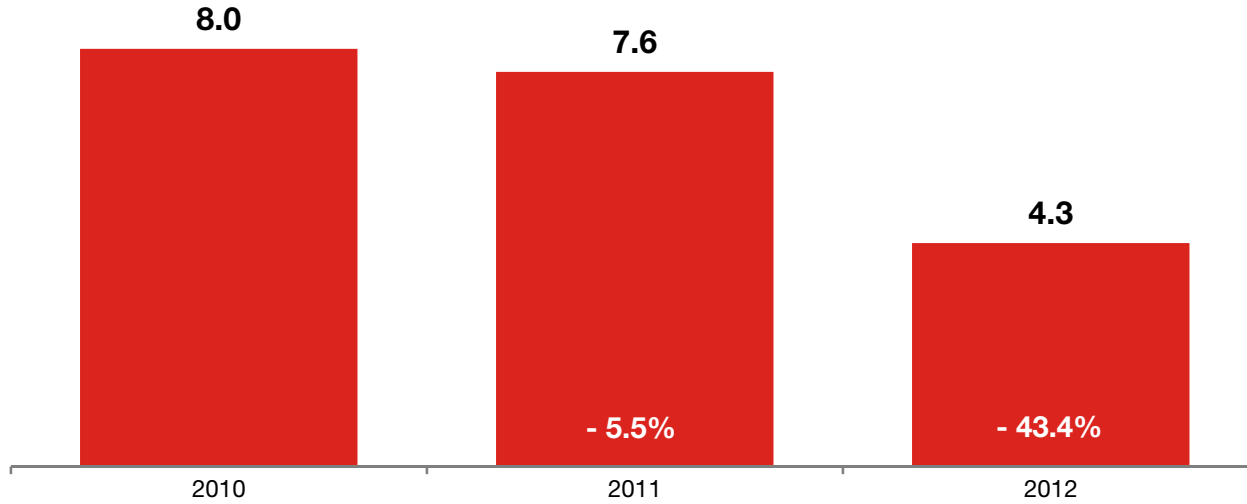
Months Supply of Inventory

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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July



Month	Current Activity	One Year Previous	+ / -
August	7.1	8.3	- 14.0%
September	6.7	8.5	- 20.8%
October	6.2	8.5	- 26.7%
November	5.6	8.0	- 29.1%
December	4.9	7.1	- 30.4%
January	4.9	7.1	- 30.8%
February	4.9	7.2	- 32.2%
March	4.9	7.6	- 34.9%
April	4.9	8.2	- 40.1%
May	4.7	8.2	- 42.3%
June	4.6	8.0	- 42.3%
July	4.3	7.6	- 43.4%
12-Month Avg	5.3	7.9	- 32.1%

Historical Months Supply of Inventory

