

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 11, 2012

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Do you hear that? It's the sound of carts shifting through the back-to-school aisles, filling quickly with notebooks and pencils and glue. It's the sound of teenagers shuffling through dorms and down storied lanes on their first college orientation. It's the sound of young professionals readying themselves for their first big job, freshly shorn and tailored. It's the sound of a family preparing for the leap from the overcrowded apartment to the "starter" home that will see their first into high school. The end of summer sure can seem an awful lot like spring. Let's see if the housing market says the same.

In the Twin Cities region, for the week ending August 11:

- New Listings increased 2.0% to 1,387
- Pending Sales increased 31.2% to 1,149
- Inventory decreased 29.6% to 16,982

For the month of July:

- Median Sales Price increased 13.7% to \$179,000
- Days on Market decreased 27.8% to 106
- Percent of Original List Price Received increased 3.6% to 95.0%
- Months Supply of Inventory decreased 42.8% to 4.3

Quick Facts

+ 2.0%

+ 31.2%

- 29.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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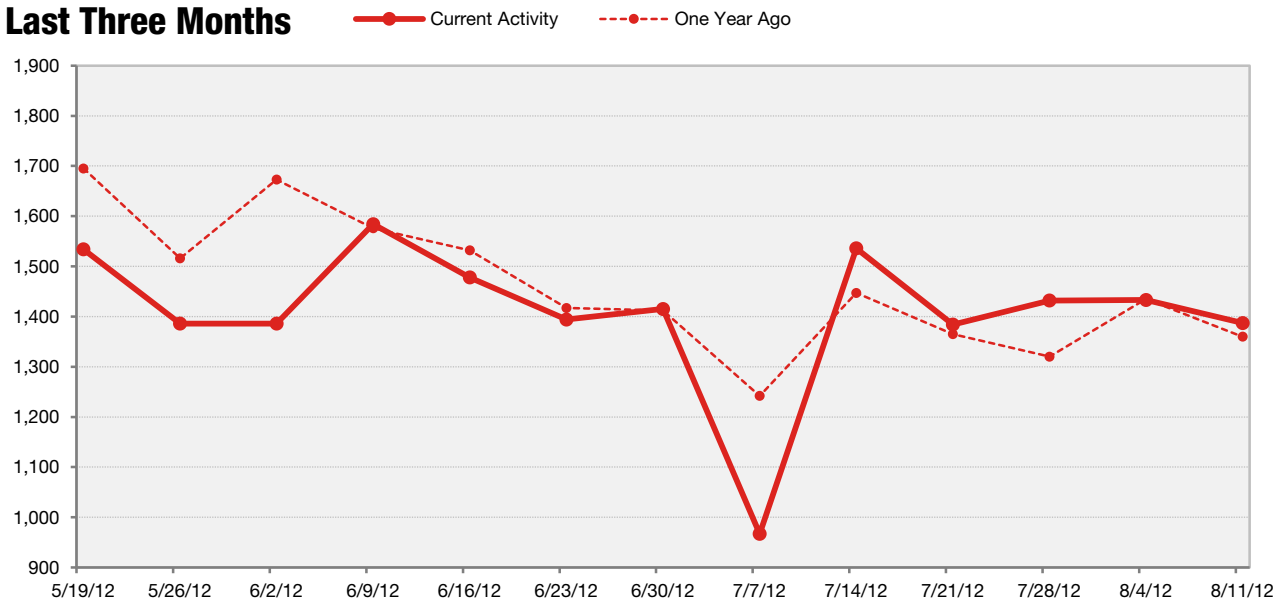
New Listings

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



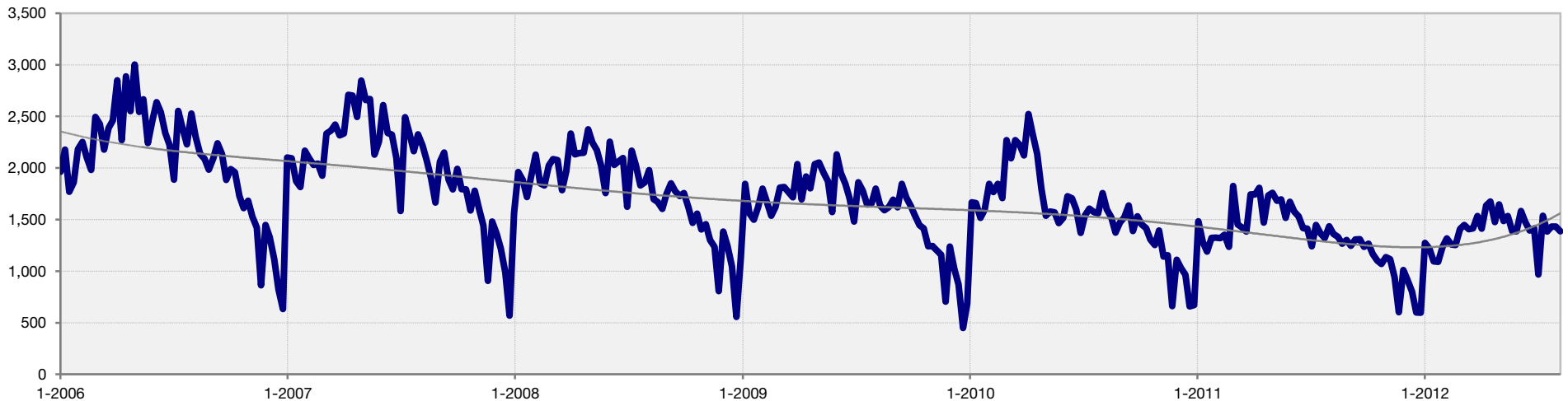
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/19/2012	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	1,384	1,365	+ 1.4%
7/28/2012	1,432	1,320	+ 8.5%
8/4/2012	1,433	1,435	- 0.1%
8/11/2012	1,387	1,360	+ 2.0%
3-Month Total	18,316	18,990	- 3.5%

Historical New Listings



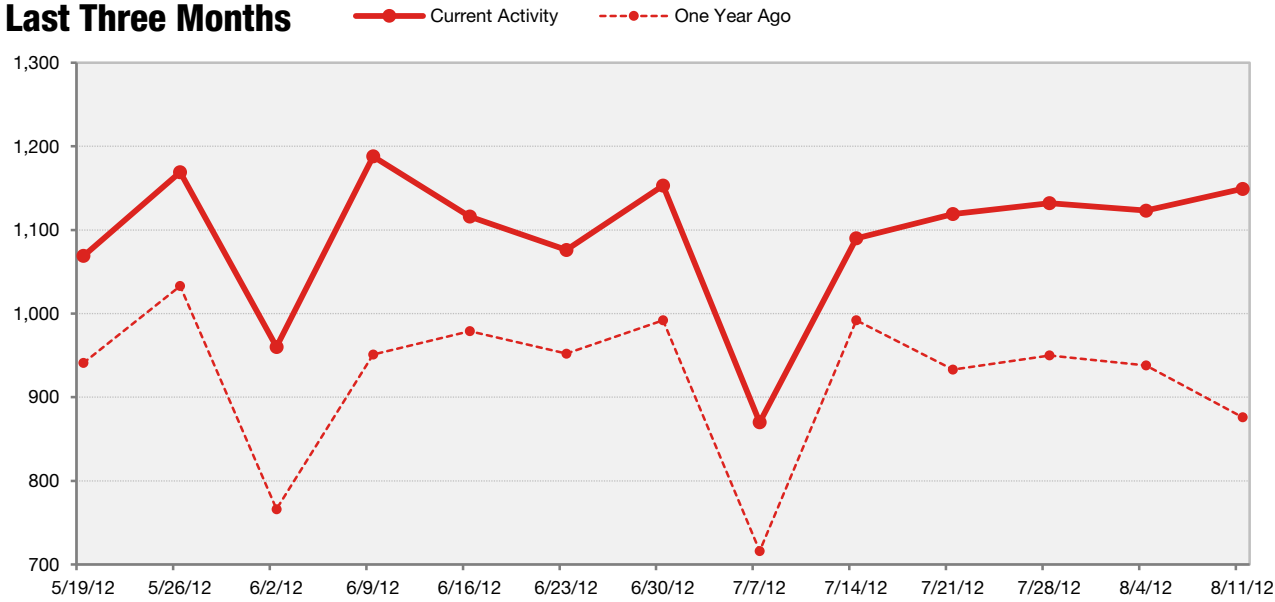
Pending Sales

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	+ / -
5/19/2012	1,069	941	+ 13.6%
5/26/2012	1,169	1,033	+ 13.2%
6/2/2012	960	766	+ 25.3%
6/9/2012	1,188	951	+ 24.9%
6/16/2012	1,116	979	+ 14.0%
6/23/2012	1,076	952	+ 13.0%
6/30/2012	1,153	992	+ 16.2%
7/7/2012	870	716	+ 21.5%
7/14/2012	1,090	992	+ 9.9%
7/21/2012	1,119	933	+ 19.9%
7/28/2012	1,132	950	+ 19.2%
8/4/2012	1,123	938	+ 19.7%
8/11/2012	1,149	876	+ 31.2%
3-Month Total	14,214	12,019	+ 18.3%

Historical Pending Sales



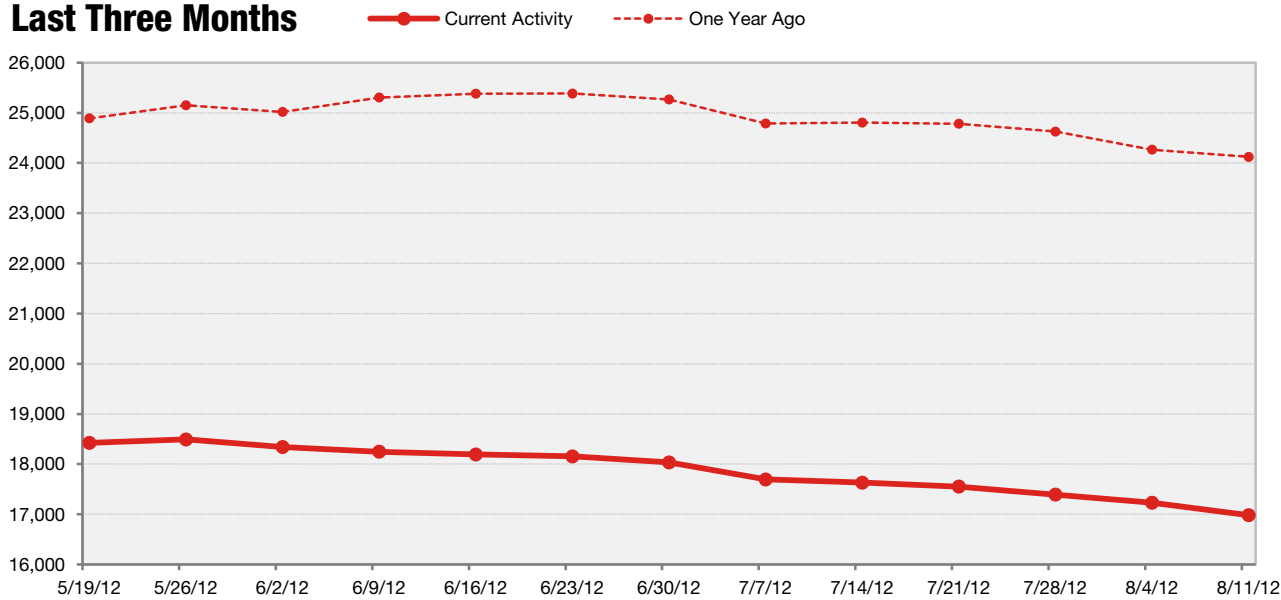
Inventory of Homes for Sale

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



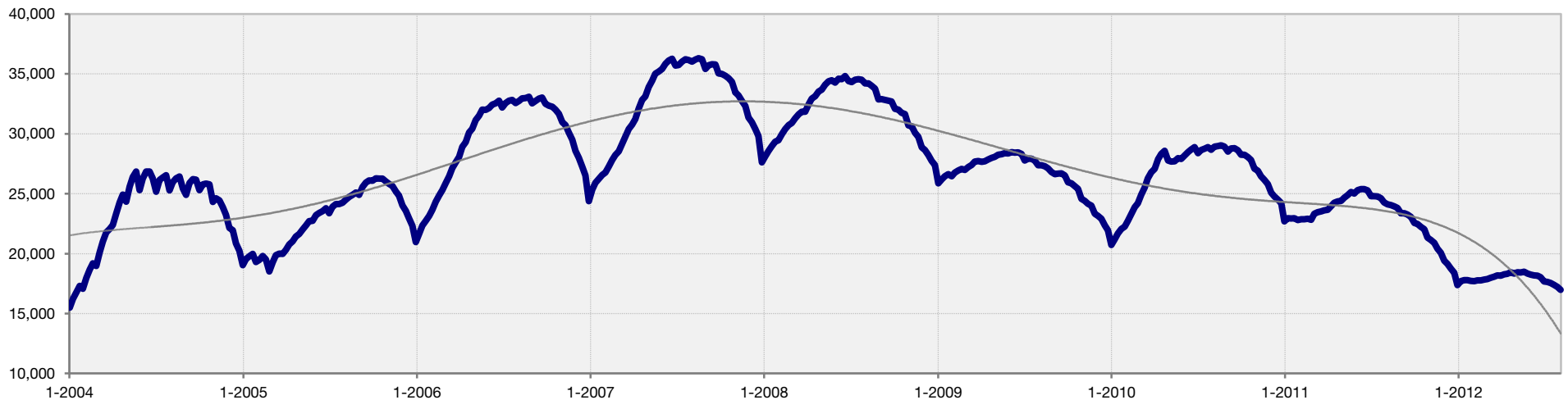
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/19/2012	18,423	24,891	- 26.0%
5/26/2012	18,490	25,151	- 26.5%
6/2/2012	18,340	25,019	- 26.7%
6/9/2012	18,247	25,306	- 27.9%
6/16/2012	18,191	25,382	- 28.3%
6/23/2012	18,153	25,384	- 28.5%
6/30/2012	18,033	25,267	- 28.6%
7/7/2012	17,693	24,788	- 28.6%
7/14/2012	17,629	24,806	- 28.9%
7/21/2012	17,552	24,783	- 29.2%
7/28/2012	17,392	24,626	- 29.4%
8/4/2012	17,229	24,267	- 29.0%
8/11/2012	16,982	24,121	- 29.6%
3-Month Avg	17,873	24,907	- 28.2%

Historical Inventory Levels



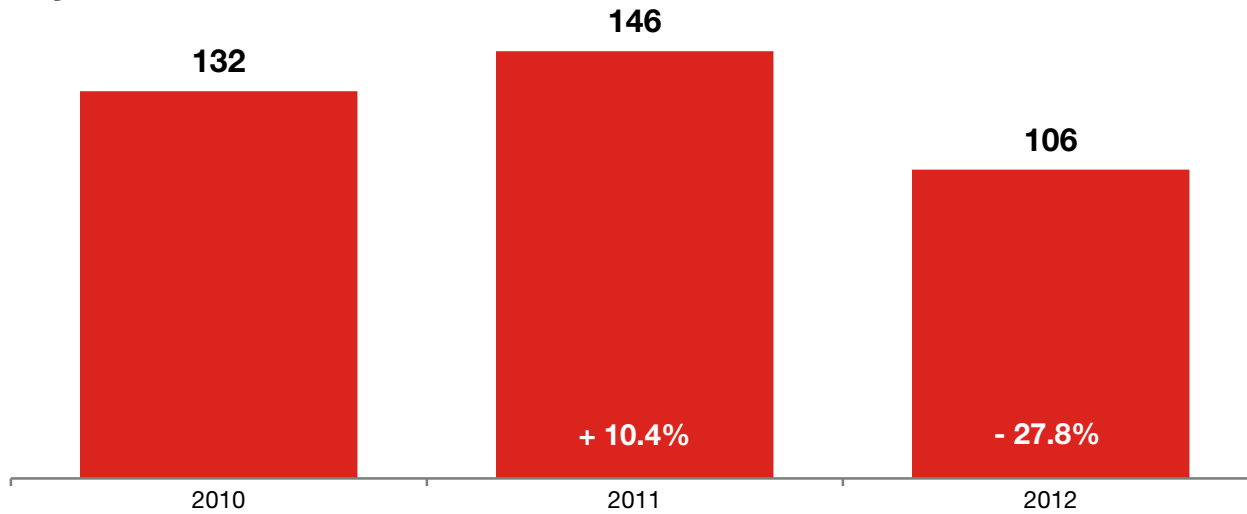
Days on Market Until Sale

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	106	146	- 27.8%
12-Month Avg	132	148	- 10.7%

Historical Days on Market Until Sale



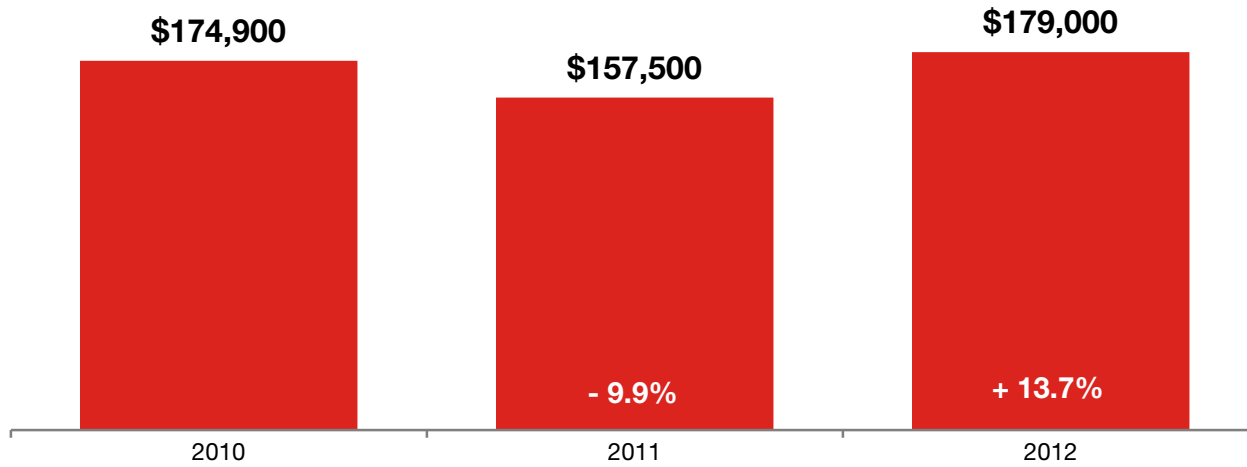
Median Sales Price

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



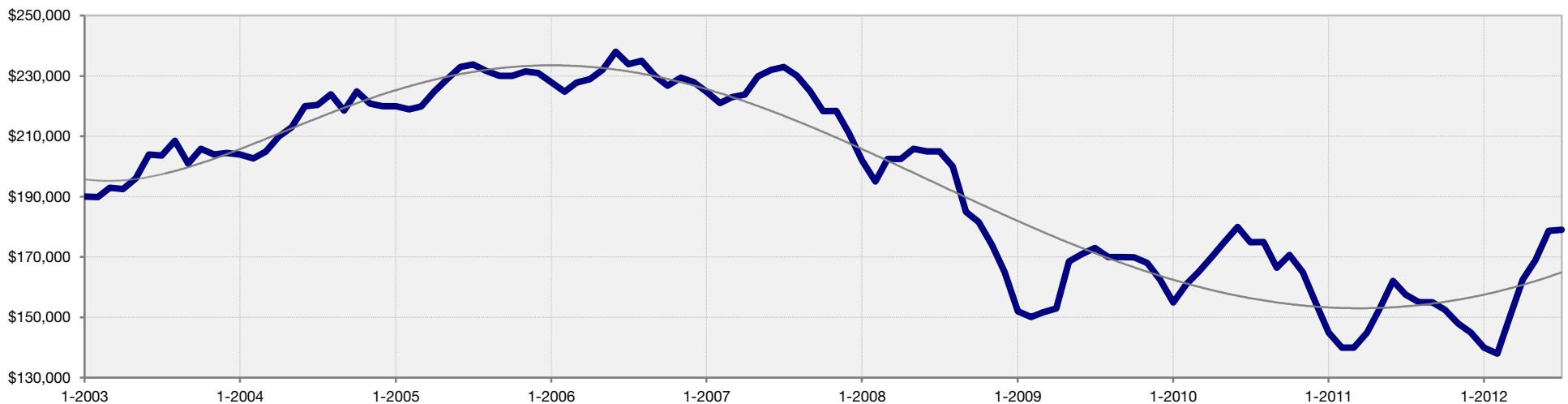
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July



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	\$178,675	\$162,100	+ 10.2%
July	\$179,000	\$157,500	+ 13.7%
12-Month Med	\$158,500	\$156,700	+ 1.1%

Historical Median Sales Price



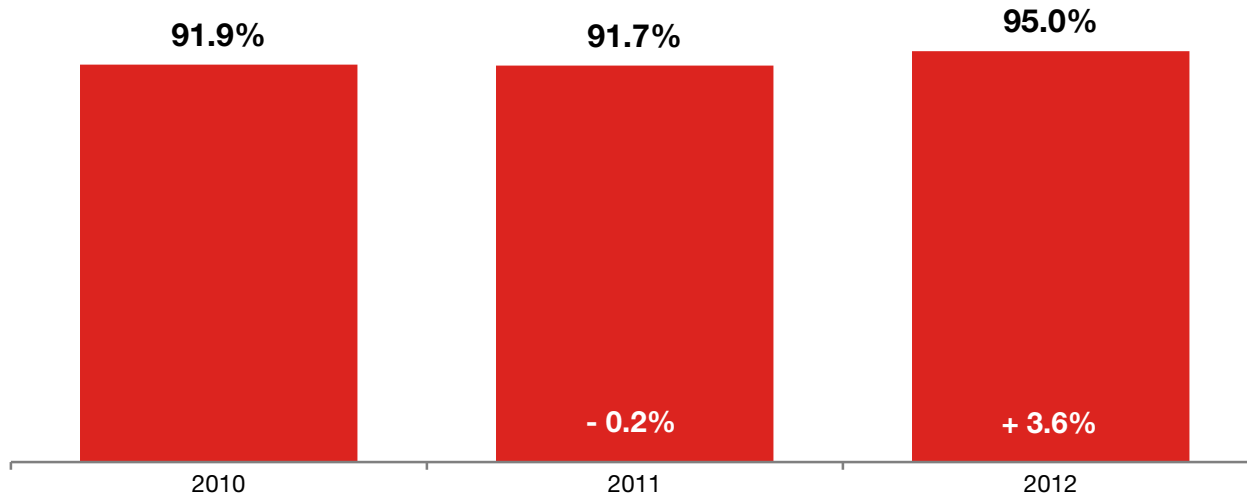
Percent of Original List Price Received

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%	+ 3.9%
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

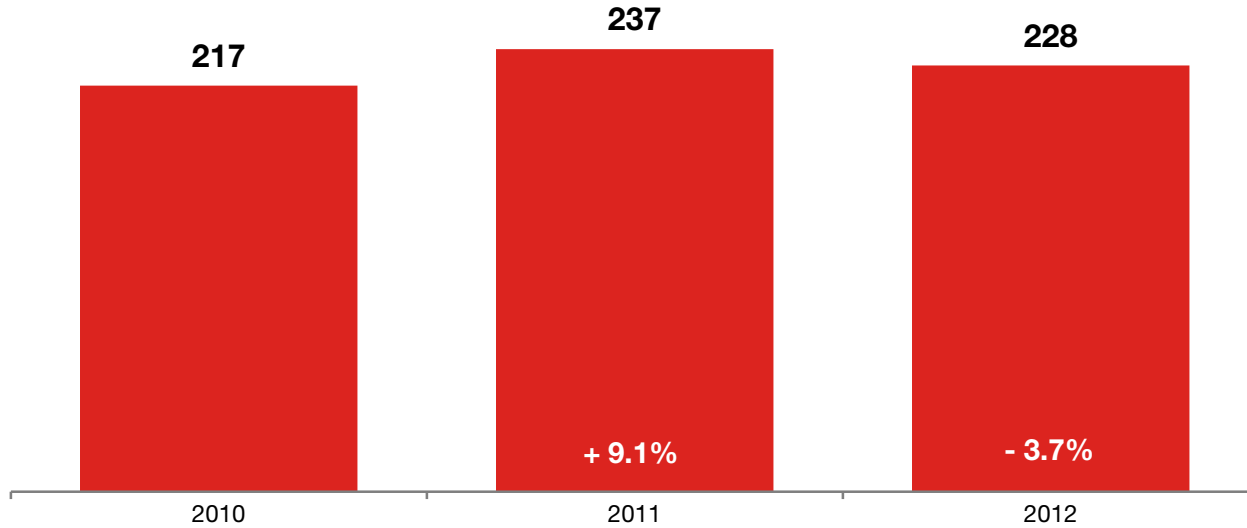


Housing Affordability Index

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.**



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	228	237	- 3.7%
12-Month Avg	249	240	+ 3.7%

Historical Housing Affordability Index



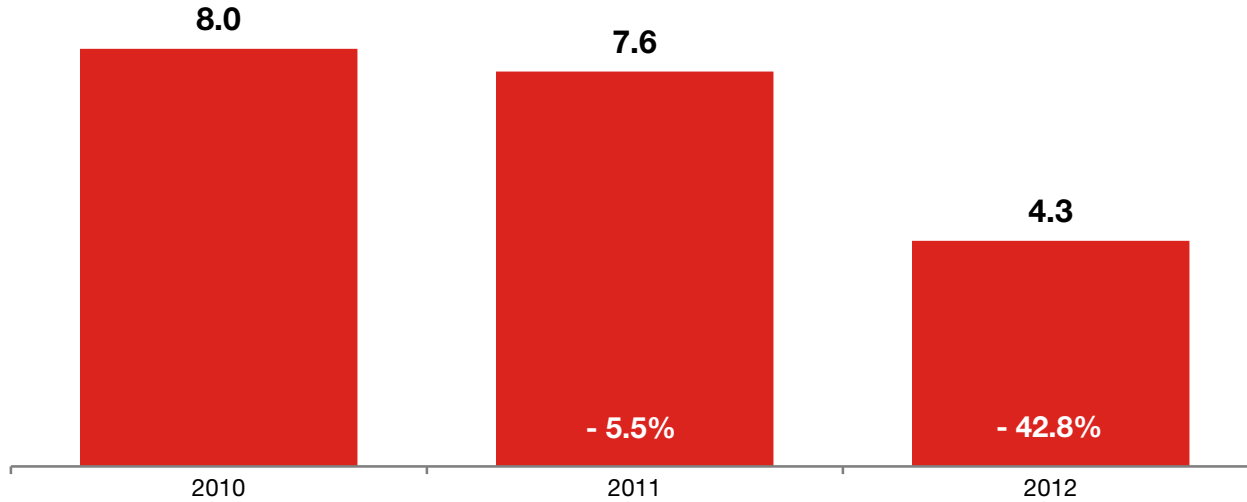
Months Supply of Inventory

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	5.0	7.1	- 30.4%
January	4.9	7.1	- 30.7%
February	4.9	7.2	- 32.1%
March	4.9	7.6	- 34.8%
April	4.9	8.2	- 40.1%
May	4.8	8.2	- 42.1%
June	4.6	8.0	- 42.0%
July	4.3	7.6	- 42.8%
12-Month Avg	5.3	7.9	- 32.0%

Historical Months Supply of Inventory

