

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 September 1, 2012

Publish Date: September 10, 2012 • All comparisons are to 2011

Signals. They're everywhere. From the flow of traffic on Main Street to the movement of electrons inside a microchip, we take our cues from trusted indicators. Recently, housing data has been signaling increased momentum toward recovery. It doesn't really matter what signals you're watching either. From new starts, existing sales and prices to market times, seller concessions and the supply-demand balance, all signals point to healing. It won't necessarily be quick nor felt evenly across all cities or states. But the trend is your friend. And our friend is signaling a thumb's up.

In the Twin Cities region, for the week ending September 1:

- New Listings decreased 10.1% to 1,171
- Pending Sales increased 13.3% to 1,025
- Inventory decreased 30.0% to 16,676

For the month of August:

- Median Sales Price increased 15.5% to \$179,000
- Days on Market decreased 24.1% to 107
- Percent of Original List Price Received increased 4.2% to 95.1%
- Months Supply of Inventory decreased 42.7% to 4.1

Quick Facts

- 10.1%

Change in
New Listings

+ 13.3%

Change in
Pending Sales

- 30.0%

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.](#)



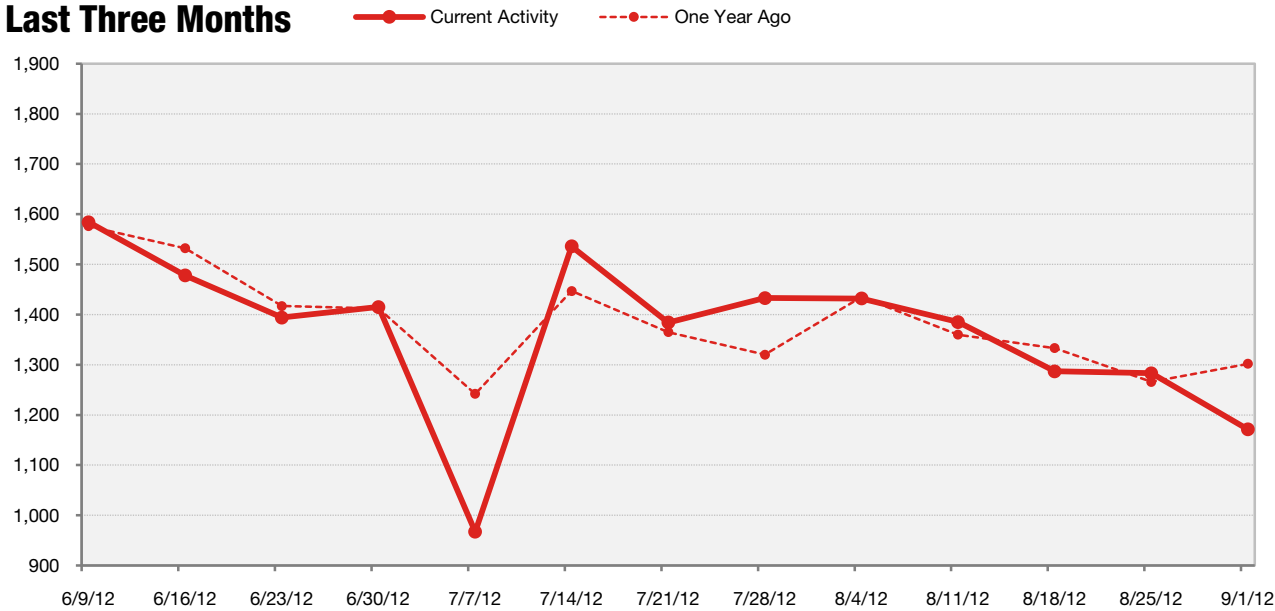
New Listings

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



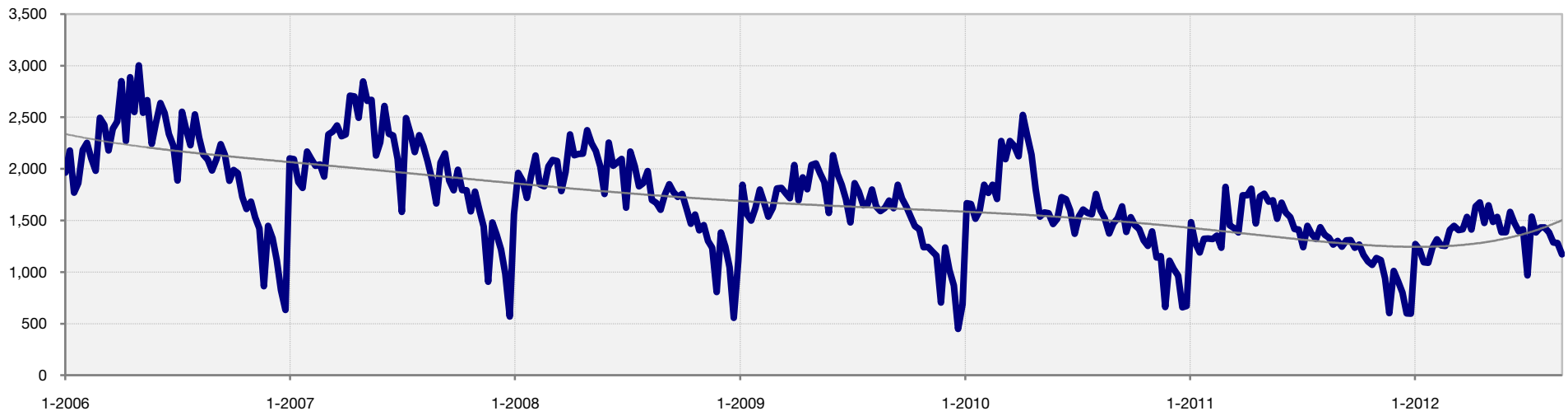
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,433	1,320	+ 8.6%
8/4/2012	1,432	1,435	- 0.2%
8/11/2012	1,385	1,360	+ 1.8%
8/18/2012	1,287	1,333	- 3.5%
8/25/2012	1,283	1,266	+ 1.3%
9/1/2012	1,171	1,302	- 10.1%
3-Month Total	17,749	18,007	- 1.4%

Historical New Listings



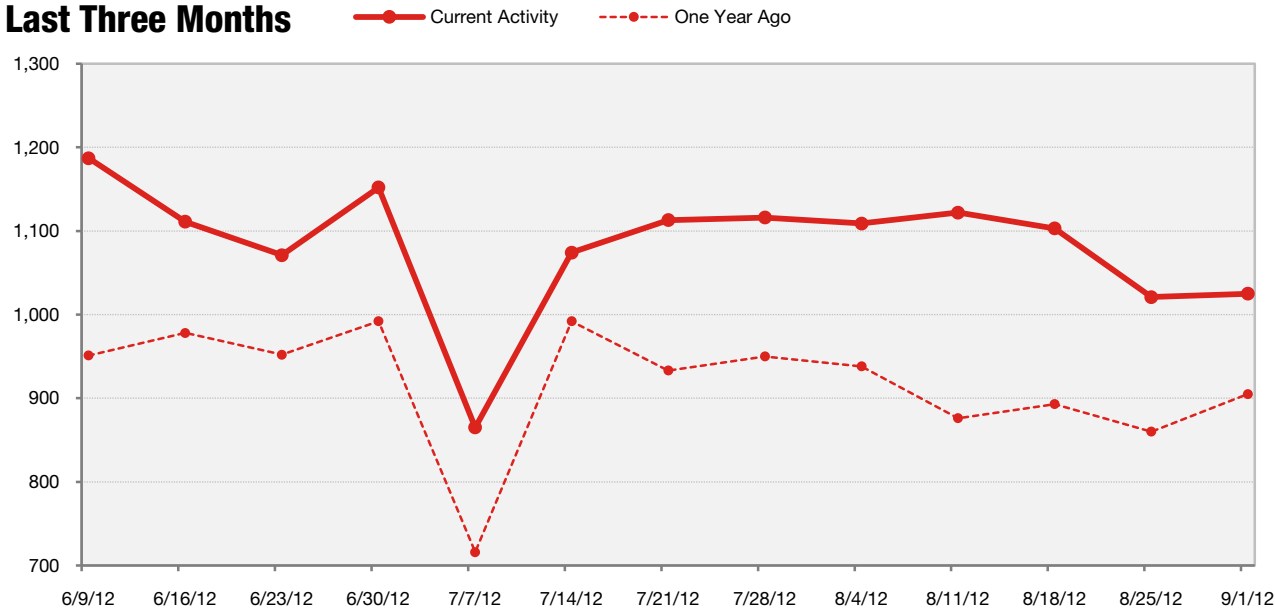
Pending Sales

A count of the properties that have offers accepted on them in a given week.



MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/9/2012	1,187	951	+ 24.8%
6/16/2012	1,111	978	+ 13.6%
6/23/2012	1,071	952	+ 12.5%
6/30/2012	1,152	992	+ 16.1%
7/7/2012	865	716	+ 20.8%
7/14/2012	1,074	992	+ 8.3%
7/21/2012	1,113	933	+ 19.3%
7/28/2012	1,116	950	+ 17.5%
8/4/2012	1,109	938	+ 18.2%
8/11/2012	1,122	876	+ 28.1%
8/18/2012	1,103	893	+ 23.5%
8/25/2012	1,021	860	+ 18.7%
9/1/2012	1,025	905	+ 13.3%
3-Month Total	14,069	11,936	+ 17.9%

Historical Pending Sales



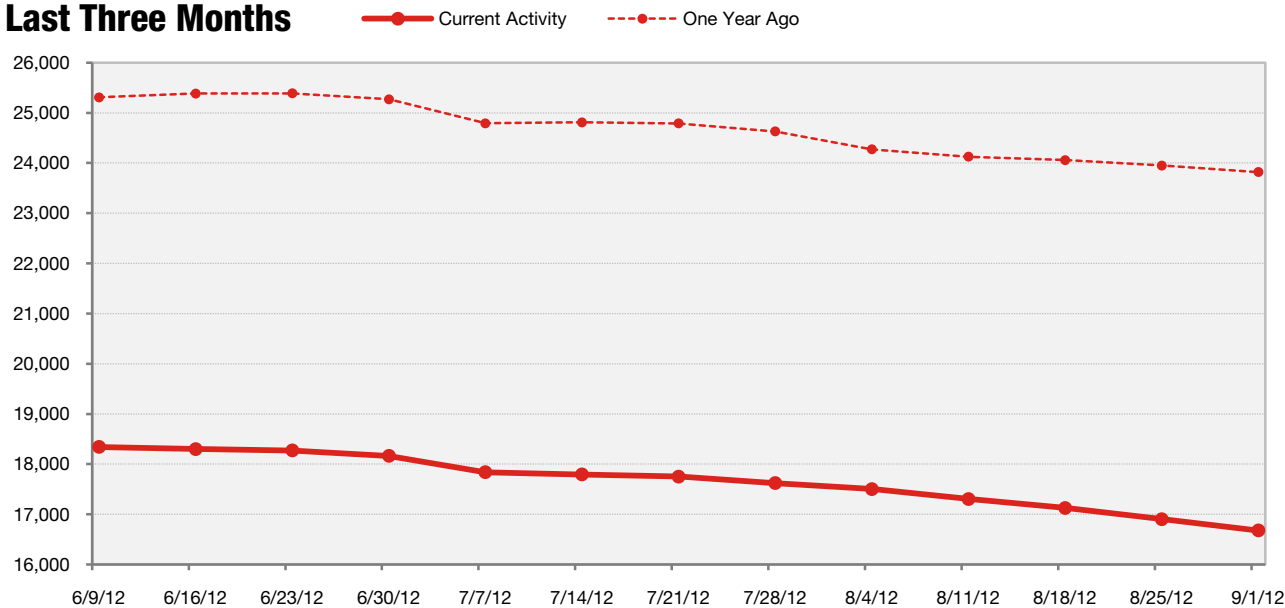
Inventory of Homes for Sale

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



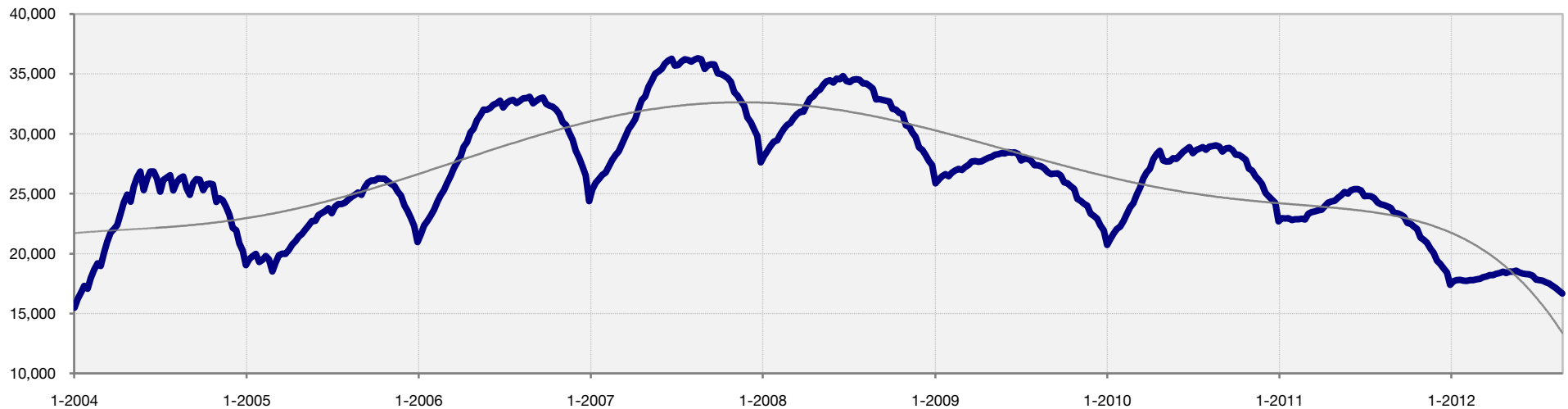
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/9/2012	18,343	25,308	- 27.5%
6/16/2012	18,299	25,385	- 27.9%
6/23/2012	18,270	25,388	- 28.0%
6/30/2012	18,162	25,271	- 28.1%
7/7/2012	17,838	24,793	- 28.1%
7/14/2012	17,793	24,811	- 28.3%
7/21/2012	17,751	24,788	- 28.4%
7/28/2012	17,621	24,631	- 28.5%
8/4/2012	17,502	24,272	- 27.9%
8/11/2012	17,306	24,126	- 28.3%
8/18/2012	17,126	24,058	- 28.8%
8/25/2012	16,904	23,951	- 29.4%
9/1/2012	16,676	23,819	- 30.0%
3-Month Avg	17,661	24,662	- 28.4%

Historical Inventory Levels



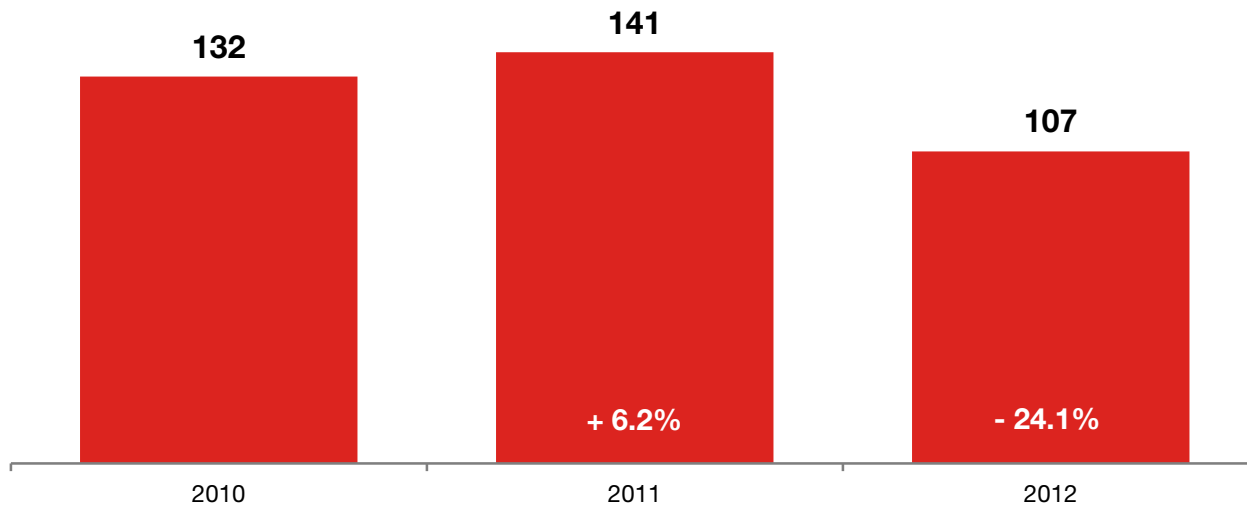
Days on Market Until Sale

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



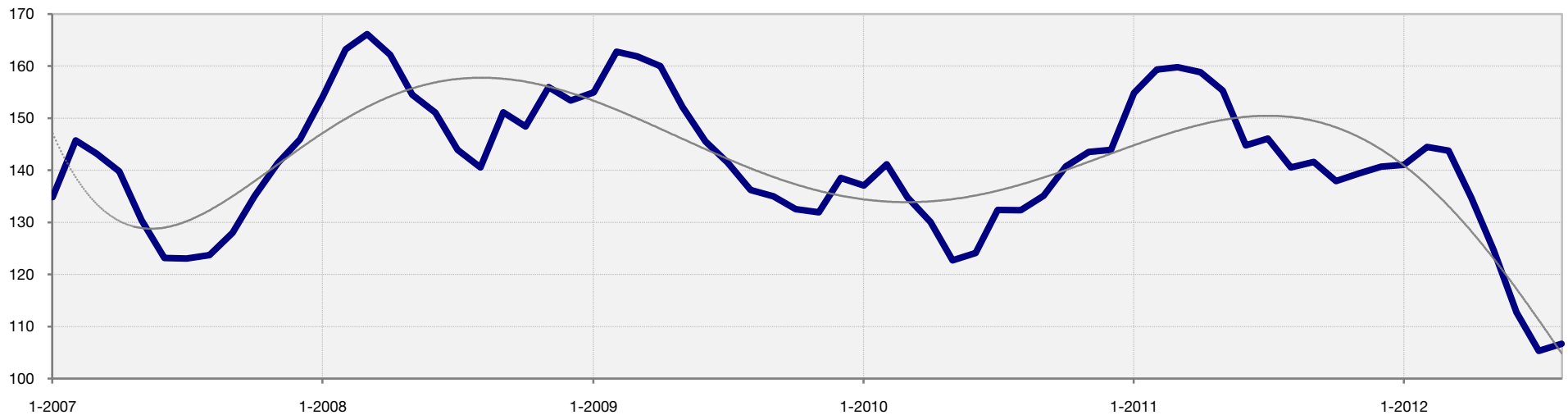
MINNEAPOLIS AREA Association
of REALTORS®

August



Month	Current Activity	One Year Previous	+ / -
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	144	159	- 9.3%
March	144	160	- 10.0%
April	135	159	- 15.2%
May	125	155	- 19.7%
June	113	145	- 22.1%
July	105	146	- 27.9%
August	107	141	- 24.1%
12-Month Avg	129	148	- 13.2%

Historical Days on Market Until Sale



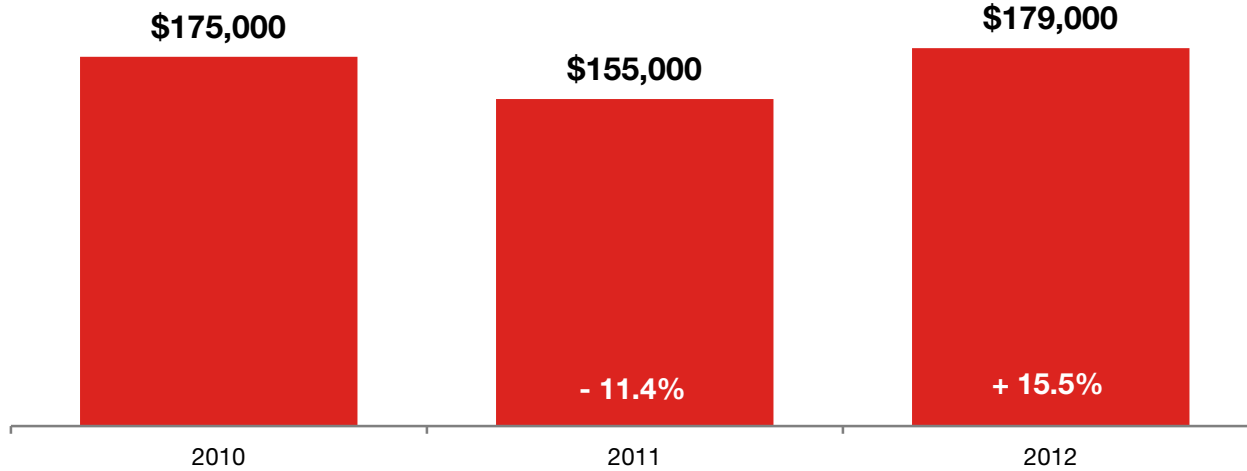
Median Sales Price

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



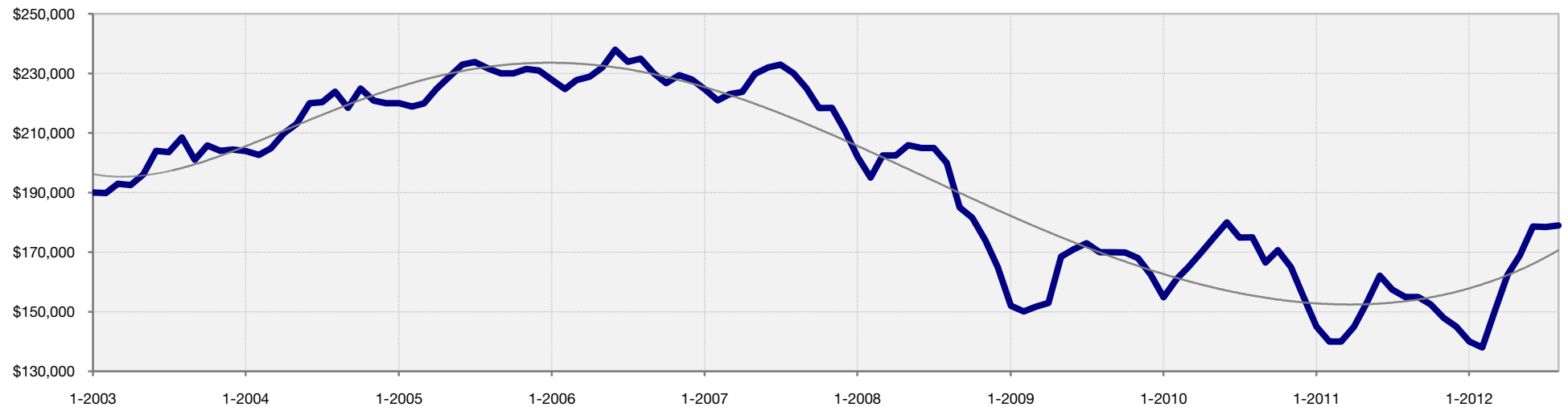
MINNEAPOLIS AREA Association
of REALTORS®

August



Month	Current Activity	One Year Previous	+ / -
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	\$162,398	\$145,000	+ 12.0%
May	\$169,000	\$153,000	+ 10.5%
June	\$178,600	\$162,100	+ 10.2%
July	\$178,500	\$157,500	+ 13.3%
August	\$179,000	\$155,000	+ 15.5%
12-Month Med	\$160,000	\$155,000	+ 3.2%

Historical Median Sales Price



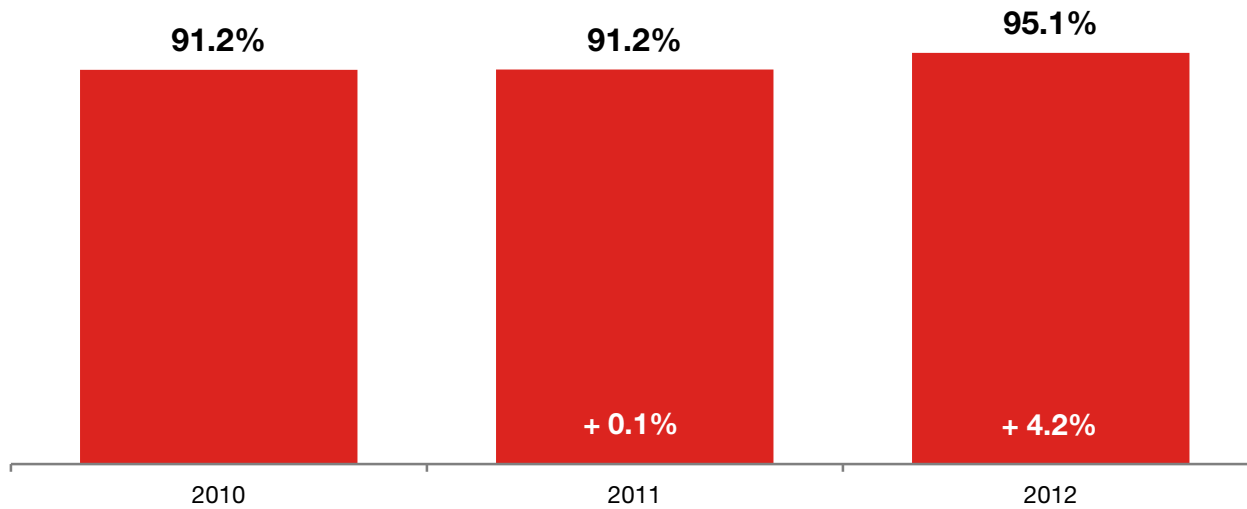
Percent of Original List Price Received

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.



MINNEAPOLIS AREA Association
of REALTORS®

August



Month	Current Activity	One Year Previous	+ / -
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%
August	95.1%	91.2%	+ 4.2%
12-Month Avg	92.9%	90.3%	+ 2.9%

Historical Percent of Original List Price Received



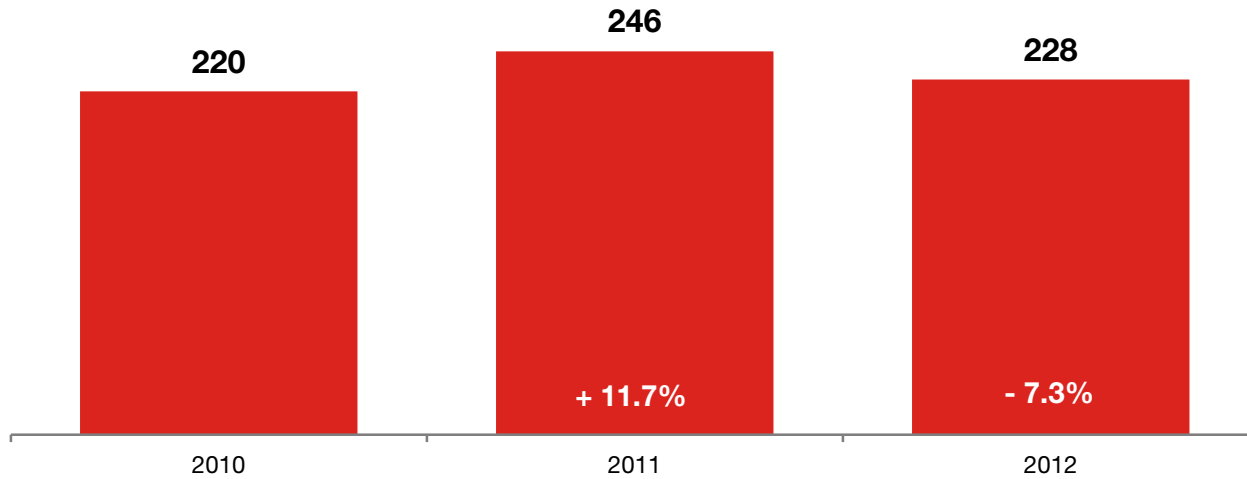
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

August



Month	Current Activity	One Year Previous	+ / -
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	- 3.3%
May	233	242	- 3.7%
June	225	234	- 3.9%
July	228	237	- 3.5%
August	228	246	- 7.3%
12-Month Avg	247	241	+ 2.3%

Historical Housing Affordability Index



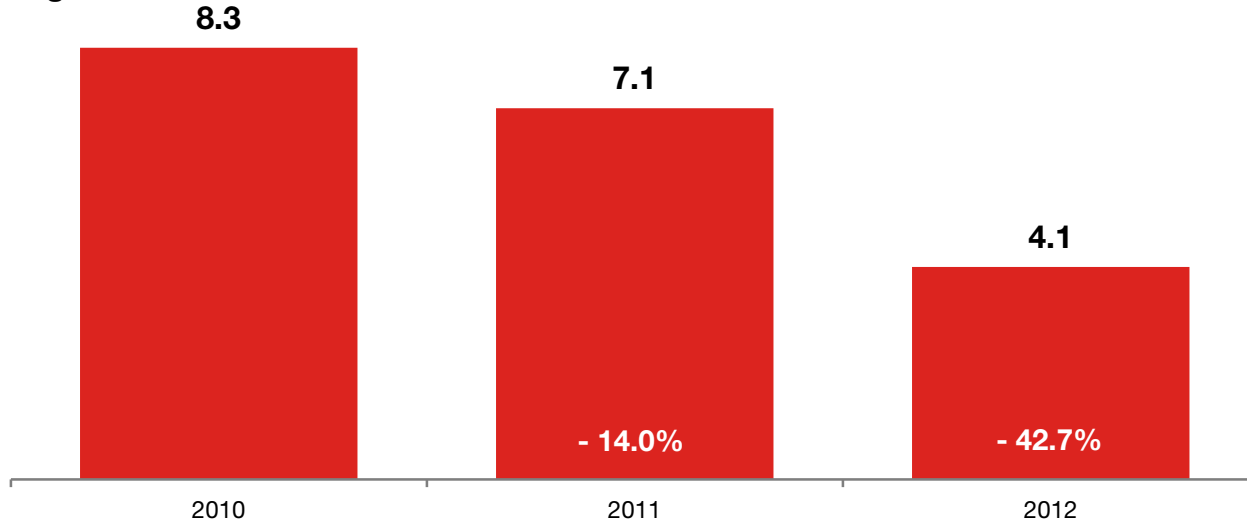
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

August



Month	Current Activity	One Year Previous	+ / -
September	6.7	8.5	- 20.7%
October	6.2	8.5	- 26.7%
November	5.7	8.0	- 29.1%
December	5.0	7.1	- 30.3%
January	5.0	7.1	- 30.6%
February	4.9	7.2	- 32.0%
March	4.9	7.6	- 34.7%
April	4.9	8.2	- 39.9%
May	4.8	8.2	- 41.8%
June	4.7	8.0	- 41.6%
July	4.4	7.6	- 41.8%
August	4.1	7.1	- 42.7%
12-Month Avg	5.1	7.8	- 34.2%

Historical Months Supply of Inventory

