

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 8, 2012

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You fill the pot with the water and you turn the stovetop on and you wait. You watch it and you want something to happen and it seems to take an exceptionally long time. All you want to do is add the noodles or the white rice or the frozen vegetables. And you wait. Because it's important to wait until the water is roiling along in what is seemingly chaotic motion but is really the perfect environment for what is meant to be within it. This is our current housing market. It's been an undeniably good spring and summer, and now we wait to see if the fall showcase is just as good if we mix in the right amount of inventory, sales and days on market.

In the Twin Cities region, for the week ending September 8:

- New Listings increased 2.2% to 1,273
- Pending Sales increased 24.2% to 940
- Inventory decreased 29.6% to 16,458

For the month of August:

- Median Sales Price increased 15.2% to \$178,600
- Days on Market decreased 24.0% to 107
- Percent of Original List Price Received increased 4.2% to 95.1%
- Months Supply of Inventory decreased 42.0% to 4.1

Quick Facts

+ 2.2%

+ 24.2%

- 29.6%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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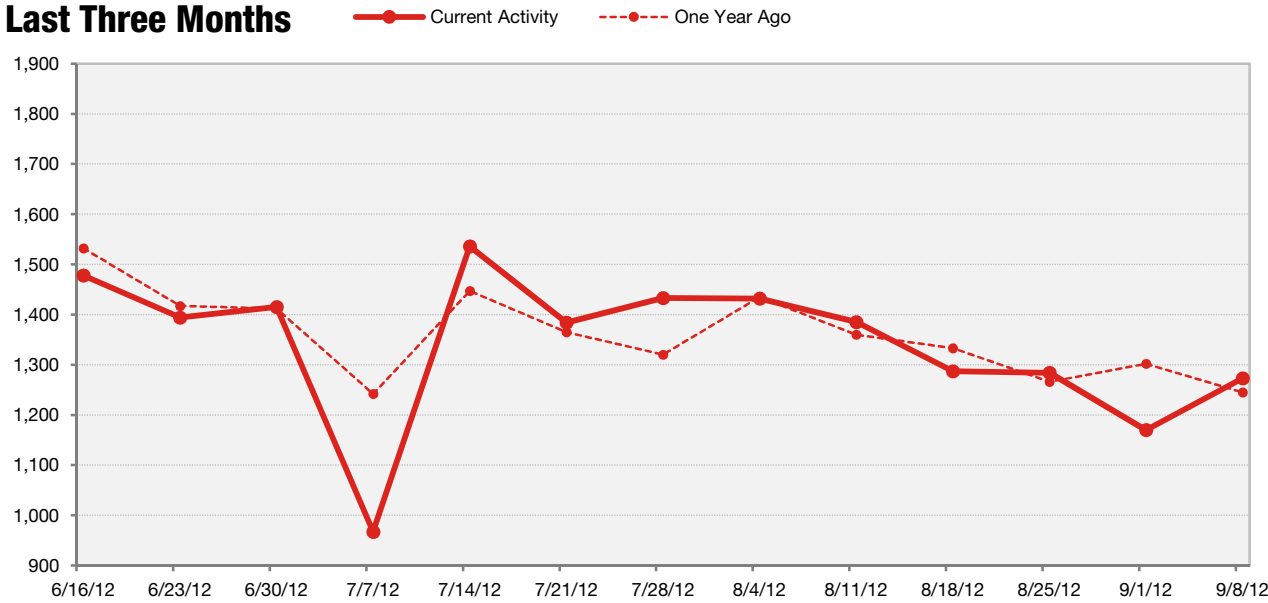
New Listings

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	+ / -
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	1,284	1,266	+ 1.4%
9/1/2012	1,170	1,302	- 10.1%
9/8/2012	1,273	1,245	+ 2.2%
3-Month Total	17,438	17,676	- 1.3%

Historical New Listings



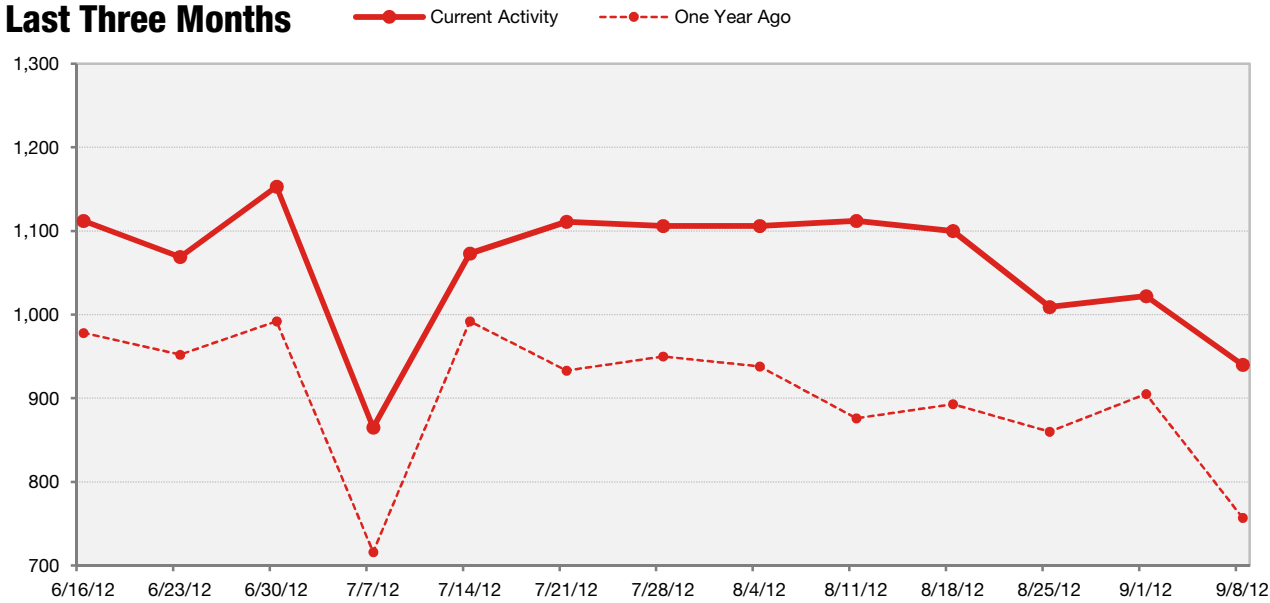
Pending Sales

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	+ / -
6/16/2012	1,112	978	+ 13.7%
6/23/2012	1,069	952	+ 12.3%
6/30/2012	1,153	992	+ 16.2%
7/7/2012	865	716	+ 20.8%
7/14/2012	1,073	992	+ 8.2%
7/21/2012	1,111	933	+ 19.1%
7/28/2012	1,106	950	+ 16.4%
8/4/2012	1,106	938	+ 17.9%
8/11/2012	1,112	876	+ 26.9%
8/18/2012	1,100	893	+ 23.2%
8/25/2012	1,009	860	+ 17.3%
9/1/2012	1,022	905	+ 12.9%
9/8/2012	940	757	+ 24.2%
3-Month Total	13,778	11,742	+ 17.3%

Historical Pending Sales



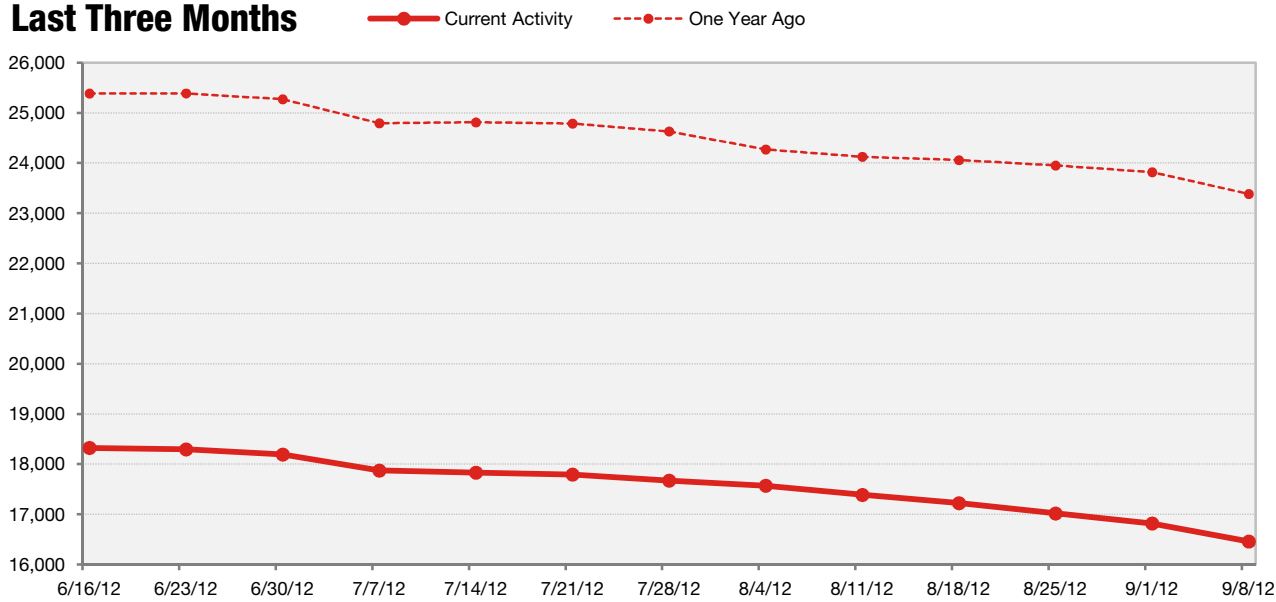
Inventory of Homes for Sale

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



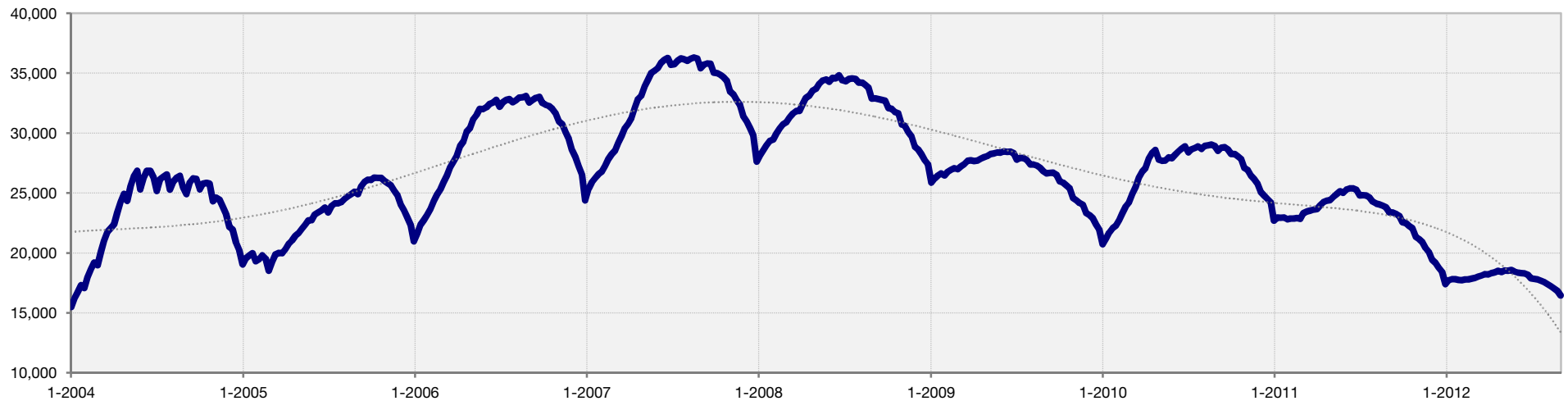
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/16/2012	18,324	25,386	- 27.8%
6/23/2012	18,294	25,389	- 27.9%
6/30/2012	18,192	25,272	- 28.0%
7/7/2012	17,872	24,793	- 27.9%
7/14/2012	17,831	24,811	- 28.1%
7/21/2012	17,793	24,788	- 28.2%
7/28/2012	17,672	24,631	- 28.3%
8/4/2012	17,570	24,272	- 27.6%
8/11/2012	17,387	24,126	- 27.9%
8/18/2012	17,222	24,058	- 28.4%
8/25/2012	17,017	23,951	- 29.0%
9/1/2012	16,818	23,819	- 29.4%
9/8/2012	16,458	23,384	- 29.6%
3-Month Avg	17,573	24,514	- 28.3%

Historical Inventory Levels



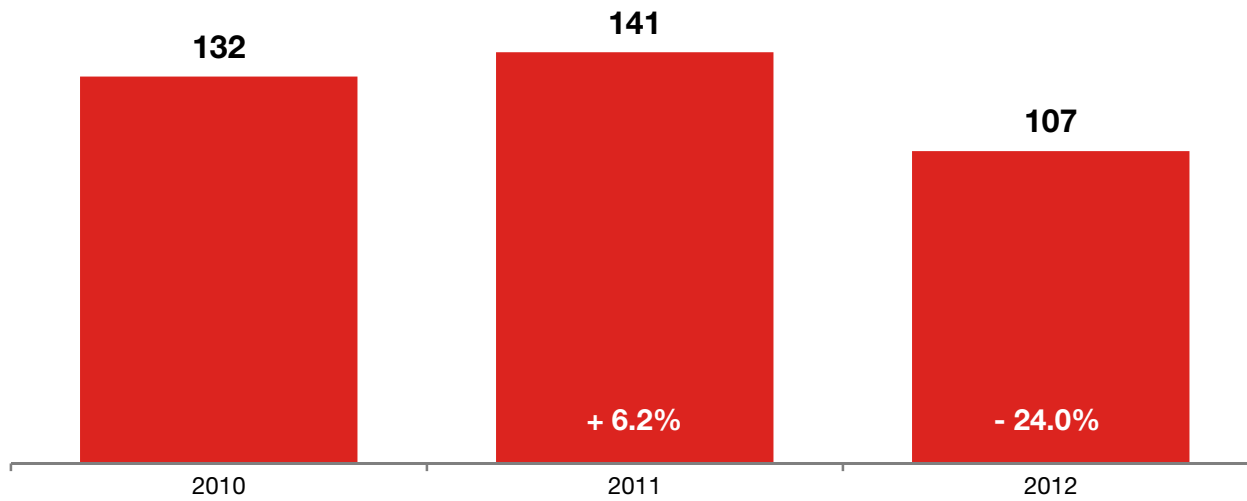
Days on Market Until Sale

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



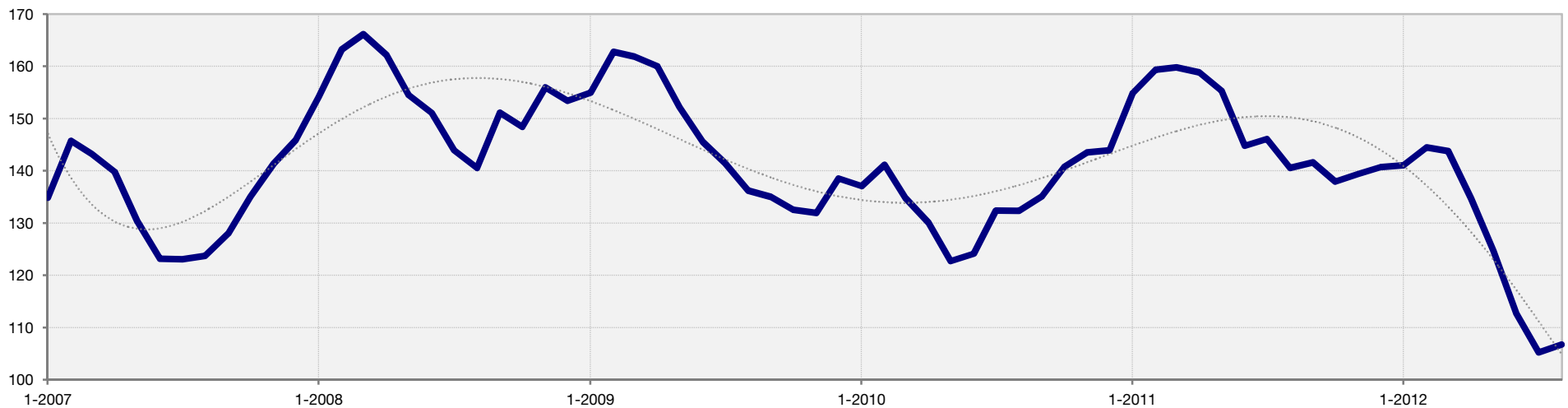
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August



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	- 28.0%
August	107	141	- 24.0%
12-Month Avg	129	148	- 13.3%

Historical Days on Market Until Sale



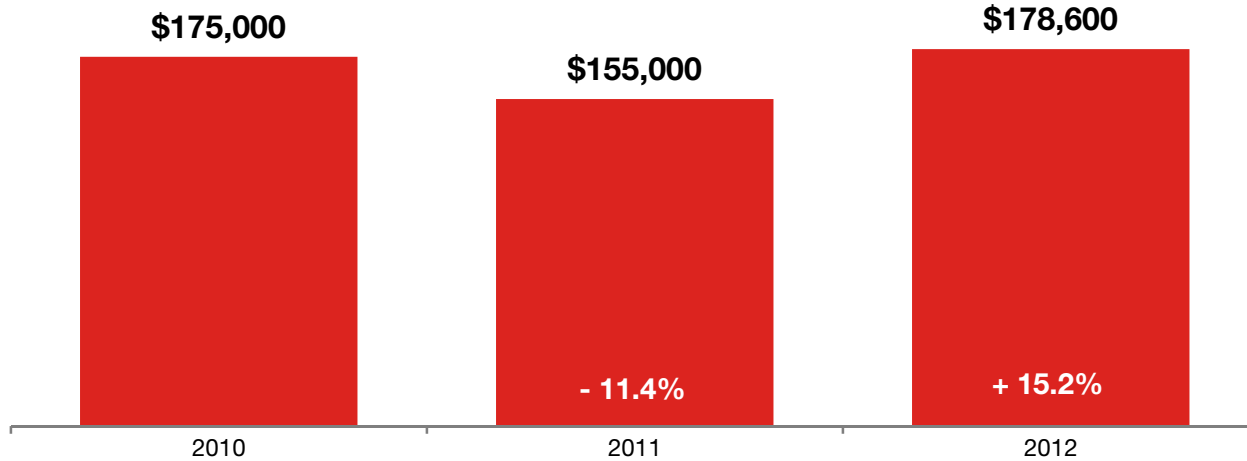
Median Sales Price

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



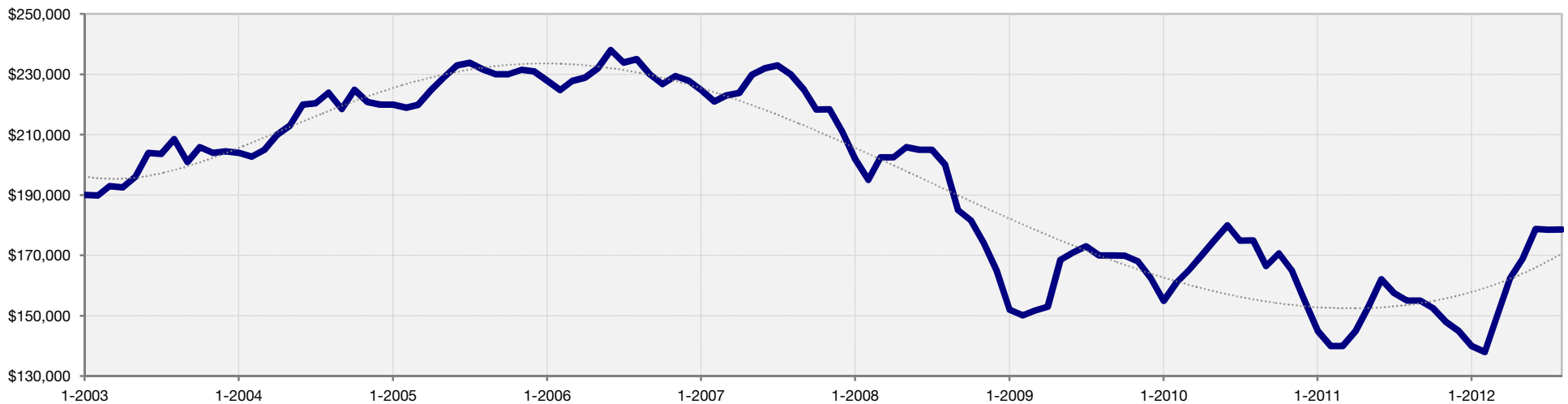
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August



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	\$178,750	\$162,100	+ 10.3%
July	\$178,500	\$157,500	+ 13.3%
August	\$178,600	\$155,000	+ 15.2%
12-Month Med	\$160,000	\$155,000	+ 3.2%

Historical Median Sales Price



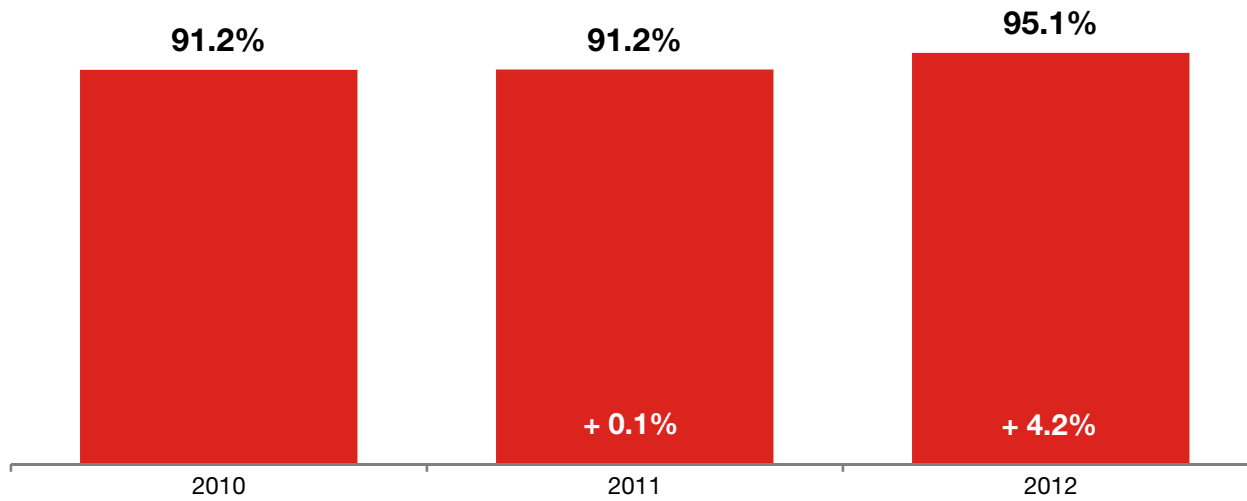
Percent of Original List Price Received

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.



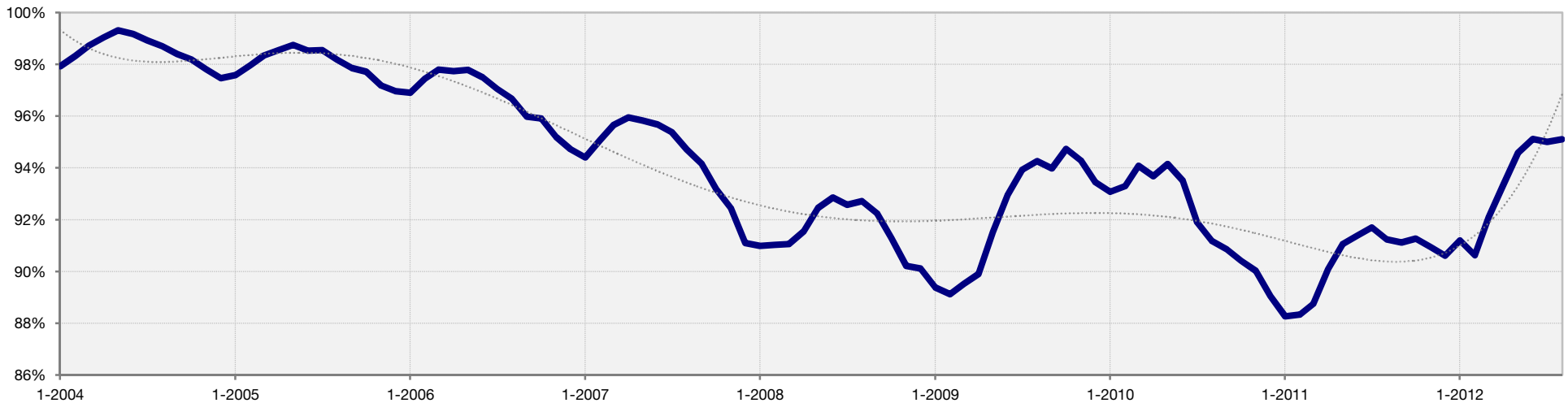
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August



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



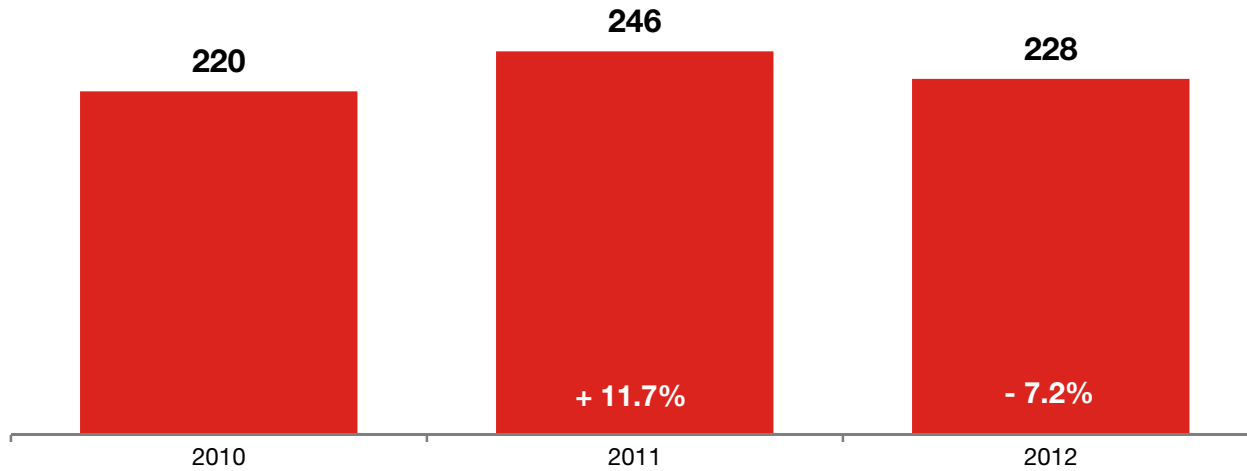
Housing Affordability Index

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.**



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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	- 7.2%
12-Month Avg	247	241	+ 2.3%

Historical Housing Affordability Index



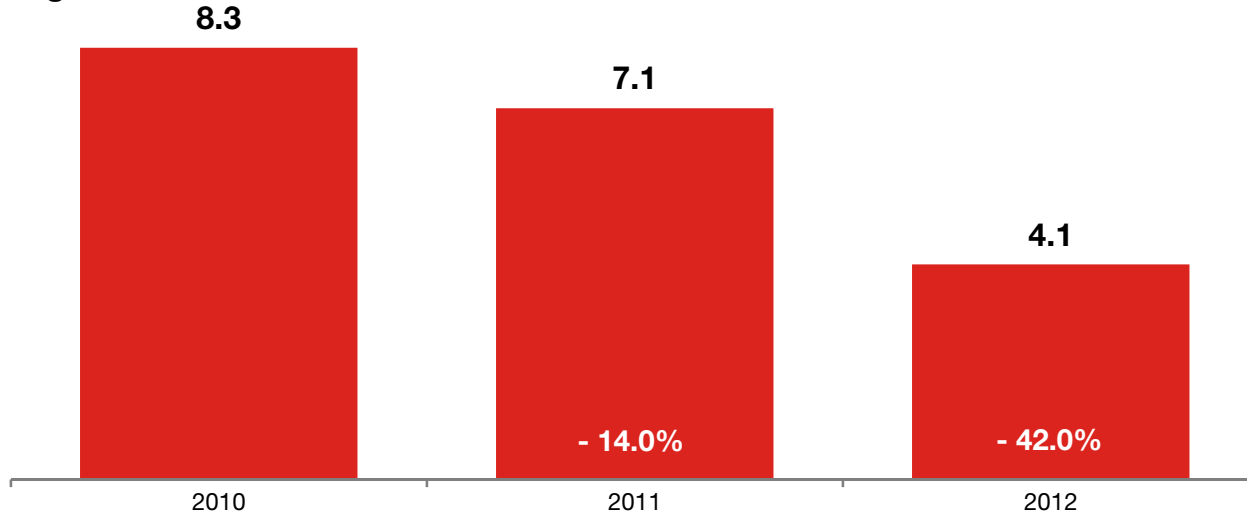
Months Supply of Inventory

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.



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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	- 29.0%
December	5.0	7.1	- 30.3%
January	5.0	7.1	- 30.6%
February	4.9	7.2	- 32.0%
March	5.0	7.6	- 34.7%
April	4.9	8.2	- 39.8%
May	4.8	8.2	- 41.8%
June	4.7	8.0	- 41.5%
July	4.4	7.6	- 41.6%
August	4.1	7.1	- 42.0%
12-Month Avg	5.1	7.8	- 34.1%

Historical Months Supply of Inventory

