

Weekly Market Activity Report



MINNEAPOLIS AREA Association
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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 22, 2012

Publish Date: October 1, 2012 • All comparisons are to 2011

With October just around the corner, 2012 has certainly flown by. The things to be watching for this fall are the same things you've likely been watching all year. Changes in sales levels, active listings, market times, seller concessions and, of course, home prices have taken center stage. To showcase just one, home prices may moderate on a month-to-month basis but should continue to demonstrate resiliency in a year-over-year sense. While the economy has been sending some mixed signals lately, one aspect of this recovery remains convincing: housing will be a net contributor.

In the Twin Cities region, for the week ending September 22:

- New Listings decreased 1.1% to 1,295
- Pending Sales increased 22.8% to 1,078
- Inventory decreased 29.4% to 16,428

For the month of August:

- Median Sales Price increased 14.8% to \$178,000
- Days on Market decreased 23.9% to 107
- Percent of Original List Price Received increased 4.2% to 95.1%
- Months Supply of Inventory decreased 41.1% to 4.2

Quick Facts

- 1.1%	+ 22.8%	- 29.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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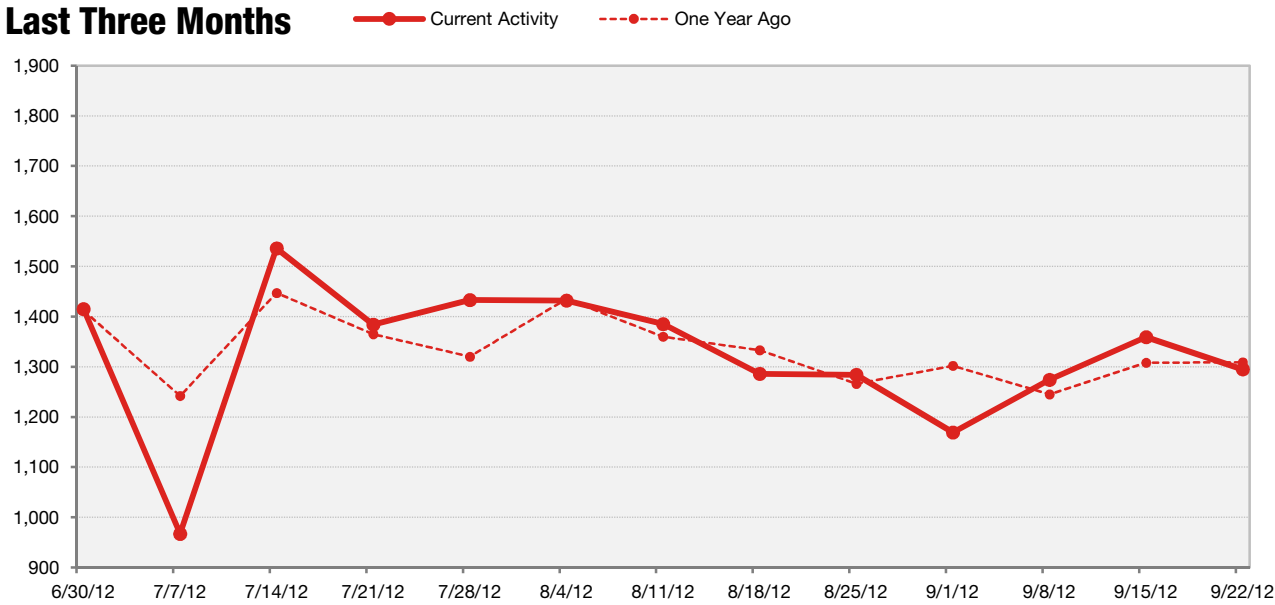
New Listings

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	+ / -
6/30/2012	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	1,286	1,333	- 3.5%
8/25/2012	1,284	1,266	+ 1.4%
9/1/2012	1,169	1,302	- 10.2%
9/8/2012	1,274	1,245	+ 2.3%
9/15/2012	1,359	1,308	+ 3.9%
9/22/2012	1,295	1,309	- 1.1%
3-Month Total	17,219	17,344	- 0.7%

Historical New Listings



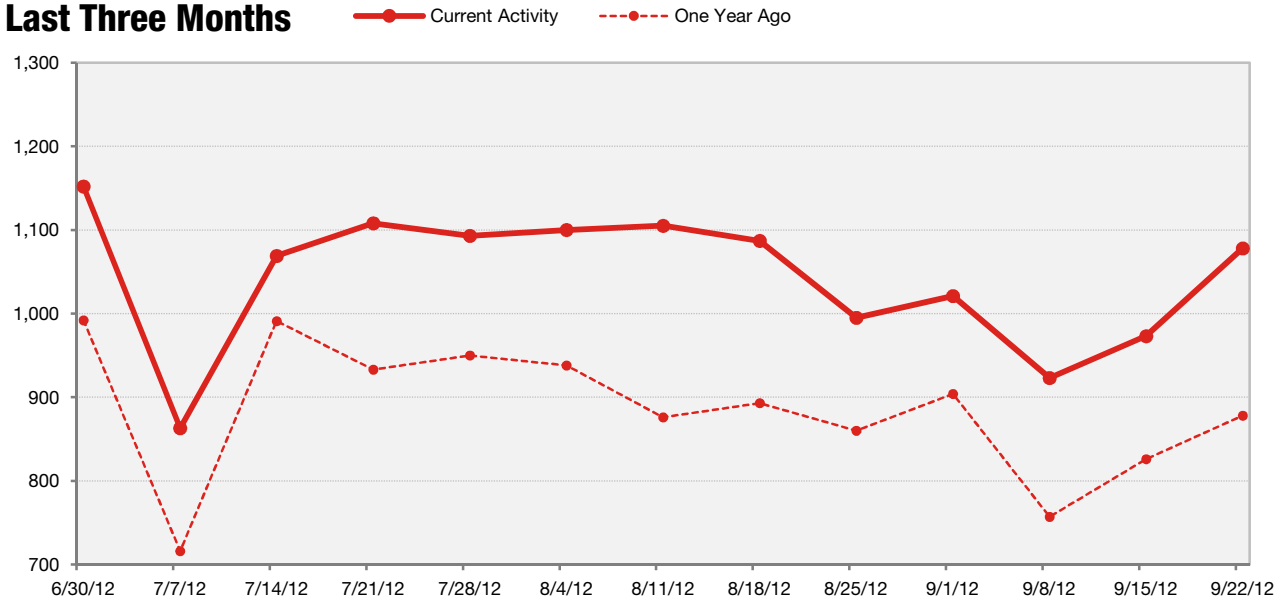
Pending Sales

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



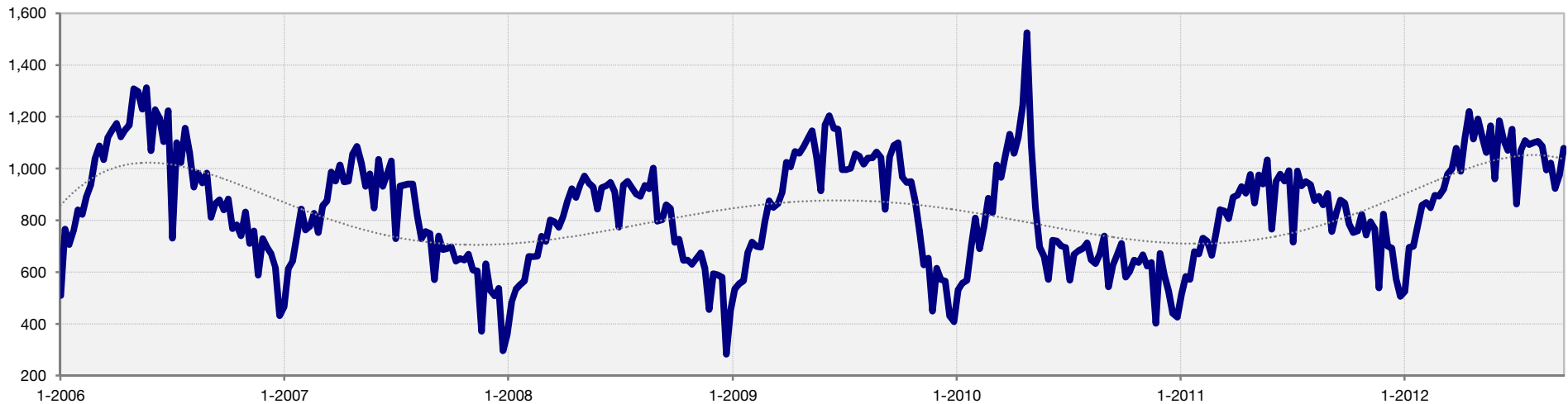
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/30/2012	1,152	992	+ 16.1%
7/7/2012	863	716	+ 20.5%
7/14/2012	1,069	991	+ 7.9%
7/21/2012	1,108	933	+ 18.8%
7/28/2012	1,093	950	+ 15.1%
8/4/2012	1,100	938	+ 17.3%
8/11/2012	1,105	876	+ 26.1%
8/18/2012	1,087	893	+ 21.7%
8/25/2012	995	860	+ 15.7%
9/1/2012	1,021	904	+ 12.9%
9/8/2012	923	757	+ 21.9%
9/15/2012	973	826	+ 17.8%
9/22/2012	1,078	878	+ 22.8%
3-Month Total	13,567	11,514	+ 17.8%

Historical Pending Sales



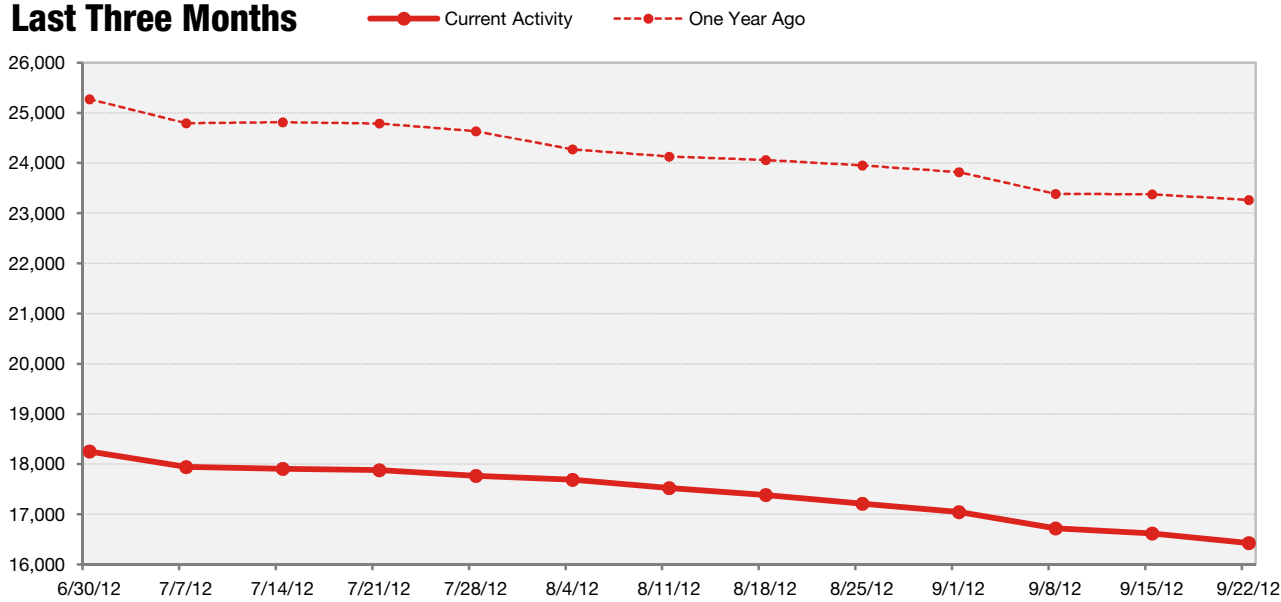
Inventory of Homes for Sale

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



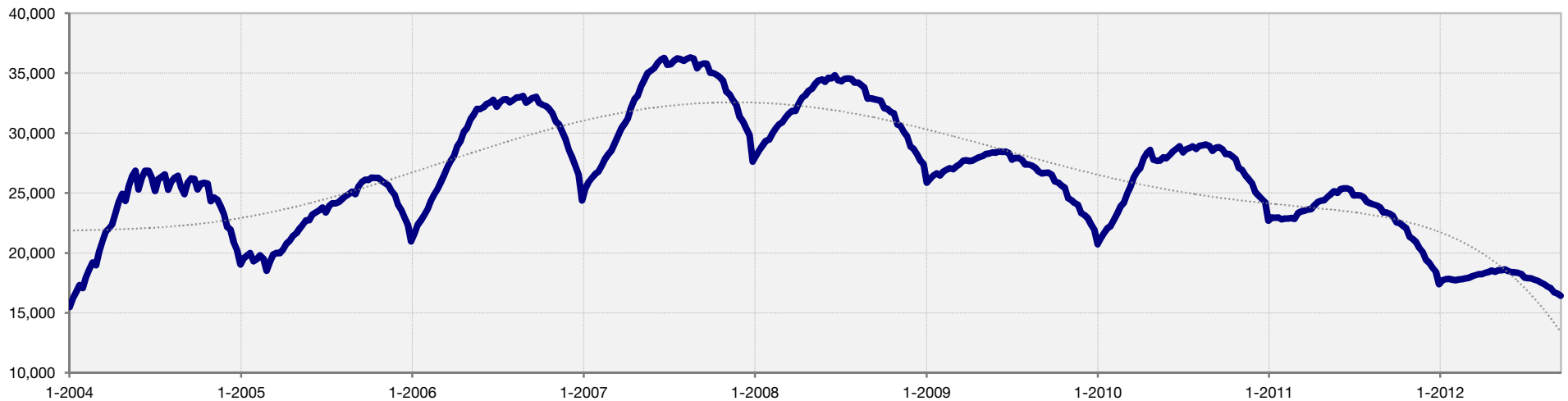
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/30/2012	18,253	25,273	- 27.8%
7/7/2012	17,942	24,794	- 27.6%
7/14/2012	17,907	24,812	- 27.8%
7/21/2012	17,879	24,790	- 27.9%
7/28/2012	17,766	24,633	- 27.9%
8/4/2012	17,688	24,274	- 27.1%
8/11/2012	17,523	24,128	- 27.4%
8/18/2012	17,386	24,060	- 27.7%
8/25/2012	17,211	23,953	- 28.1%
9/1/2012	17,044	23,820	- 28.4%
9/8/2012	16,719	23,386	- 28.5%
9/15/2012	16,619	23,377	- 28.9%
9/22/2012	16,428	23,263	- 29.4%
3-Month Avg	17,413	24,197	- 28.0%

Historical Inventory Levels



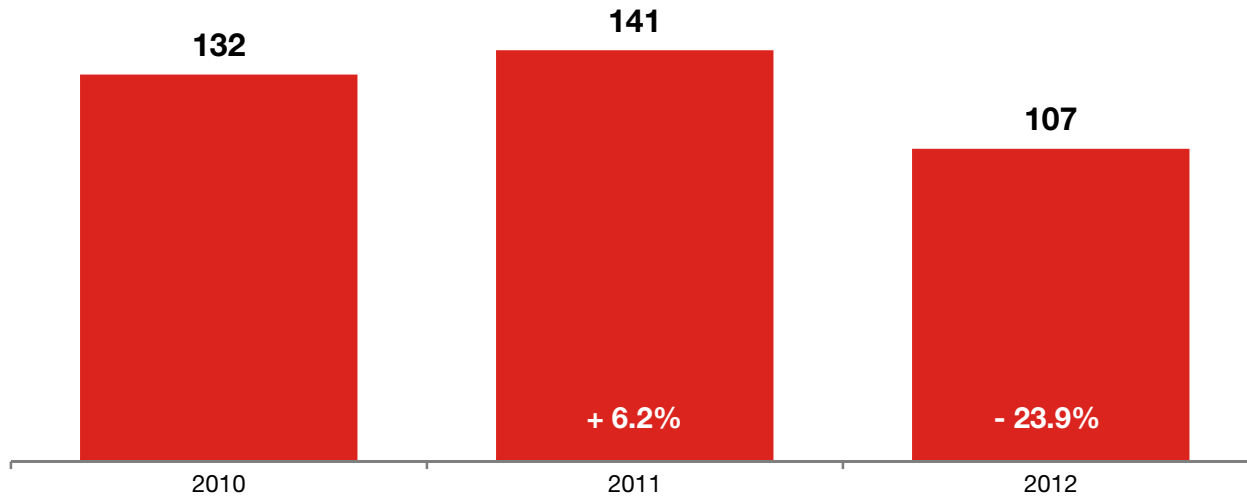
Days on Market Until Sale

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



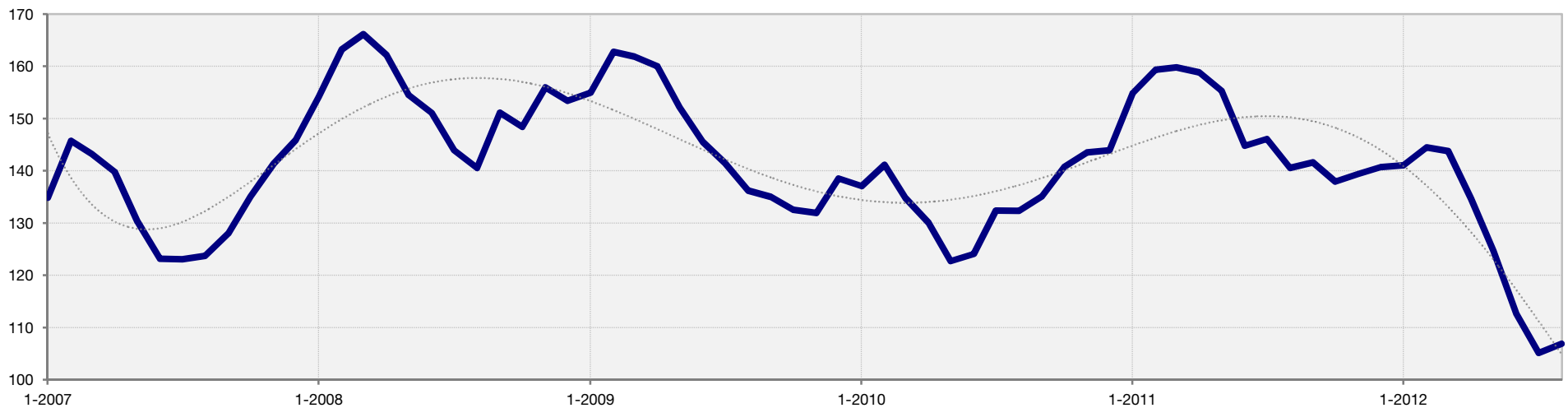
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August



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	- 22.2%
July	105	146	- 28.0%
August	107	141	- 23.9%
12-Month Avg	129	148	- 13.3%

Historical Days on Market Until Sale



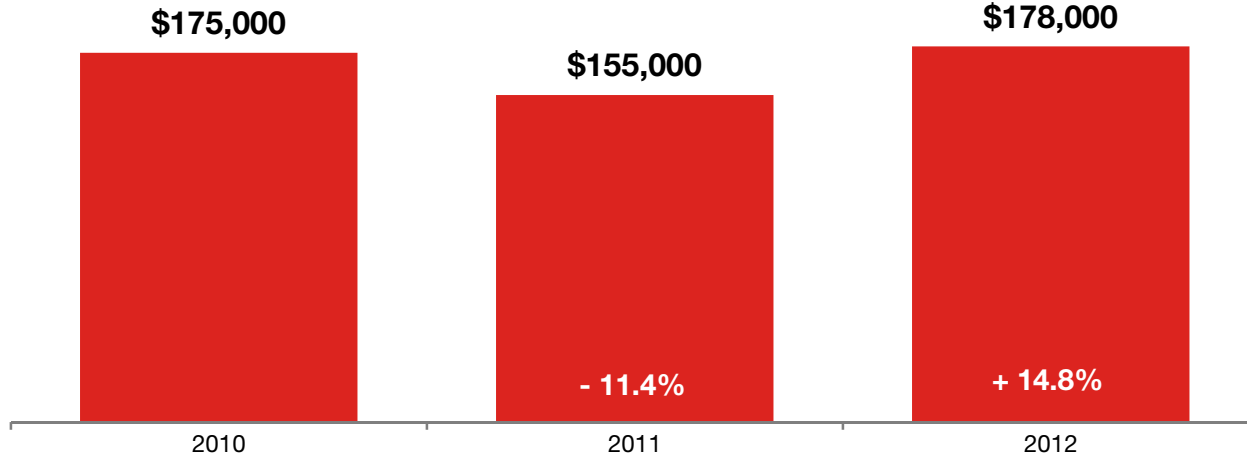
Median Sales Price

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



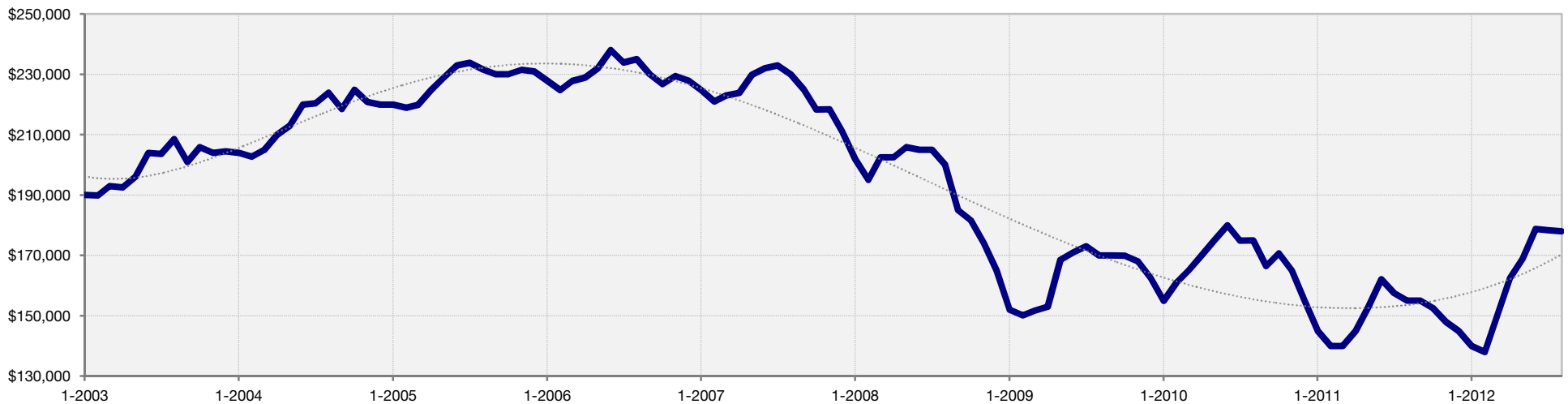
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August



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	\$162,500	\$145,000	+ 12.1%
May	\$169,000	\$153,000	+ 10.5%
June	\$178,750	\$162,100	+ 10.3%
July	\$178,305	\$157,500	+ 13.2%
August	\$178,000	\$155,000	+ 14.8%
12-Month Med	\$160,000	\$155,000	+ 3.2%

Historical Median Sales Price



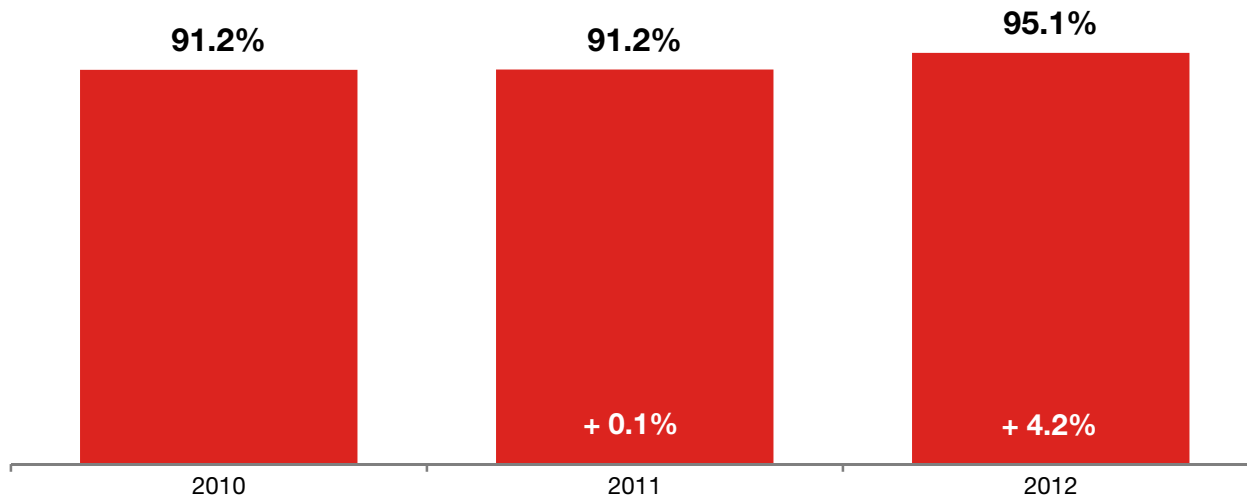
Percent of Original List Price Received

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.



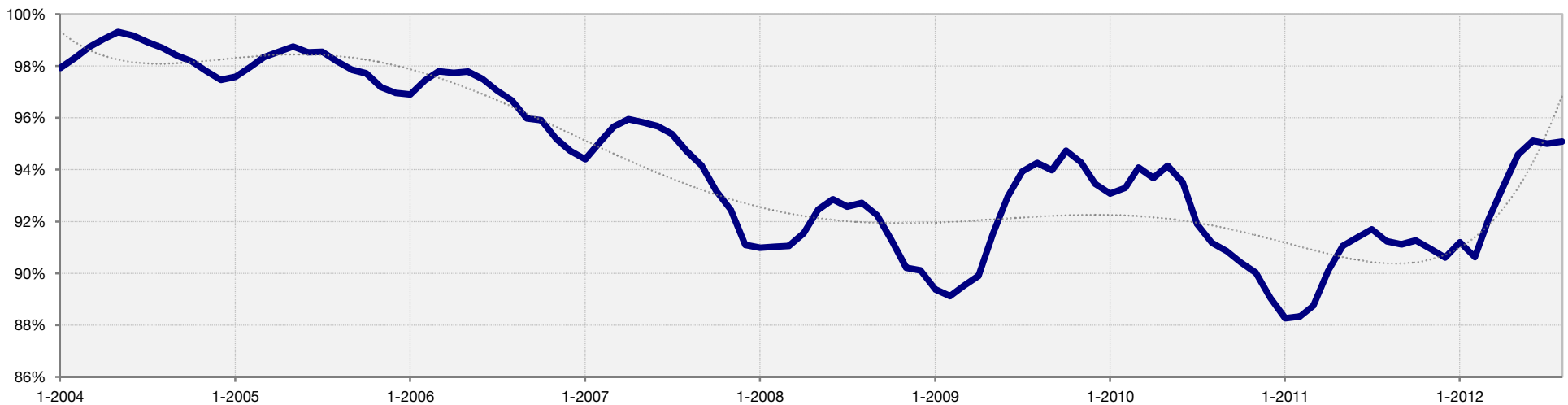
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August



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



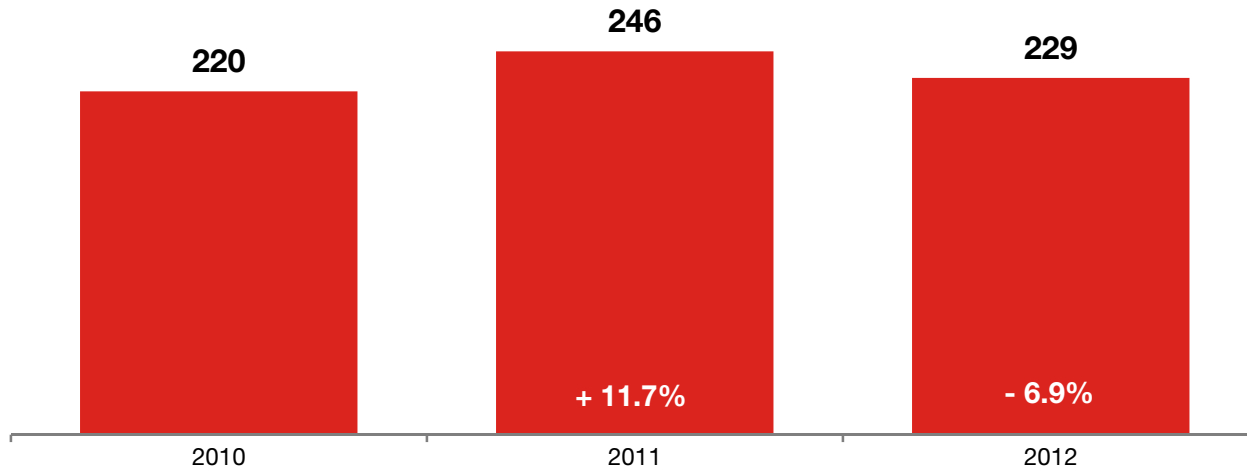
Housing Affordability Index

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	- 3.4%
May	233	242	- 3.7%
June	225	234	- 3.9%
July	229	237	- 3.4%
August	229	246	- 6.9%
12-Month Avg	247	241	+ 2.3%

Historical Housing Affordability Index



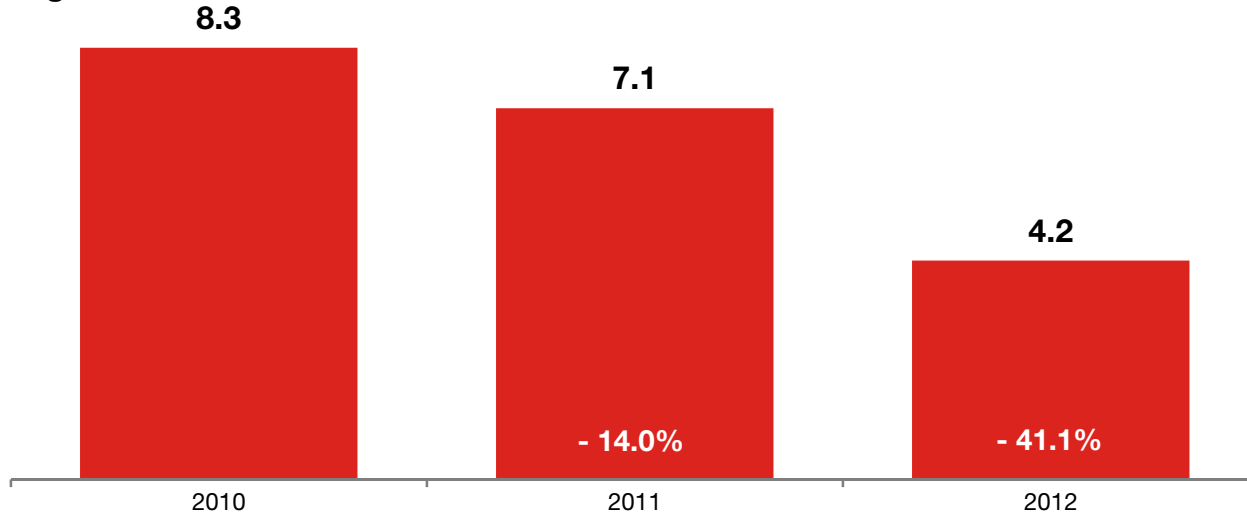
Months Supply of Inventory

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	- 30.2%
January	5.0	7.1	- 30.6%
February	4.9	7.2	- 32.0%
March	5.0	7.6	- 34.6%
April	4.9	8.2	- 39.7%
May	4.8	8.2	- 41.6%
June	4.7	8.0	- 41.2%
July	4.5	7.6	- 41.1%
August	4.2	7.1	- 41.1%
12-Month Avg	5.1	7.8	- 33.9%

Historical Months Supply of Inventory

