

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 29, 2012

Publish Date: October 8, 2012 • All comparisons are to 2011

Some say that housing and the economy are woven together into a single garment of destiny. Let's review recent national economic data: a good September non-farm payroll report marking 31 consecutive months of private job growth, the unemployment rate falling to 7.8 percent (a 44-month low), a widely positive S&P/Case-Shiller home price report and mortgage rates averaging close to 3.4 percent. Combine the above trends with less housing supply and strong home sales numbers, and you can start to see just what's driving this recovery. Here's what transpired locally.

In the Twin Cities region, for the week ending September 29:

- New Listings increased 6.2% to 1,314
- Pending Sales increased 15.5% to 1,000
- Inventory decreased 29.6% to 16,261

For the month of September:

- Median Sales Price increased 12.3% to \$174,000
- Days on Market decreased 28.7% to 101
- Percent of Original List Price Received increased 4.1% to 94.8%
- Months Supply of Inventory decreased 40.9% to 4.0

Quick Facts

+ 6.2%

+ 15.5%

- 29.6%

Change in
New Listings

Change in
Pending Sales

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.](#)



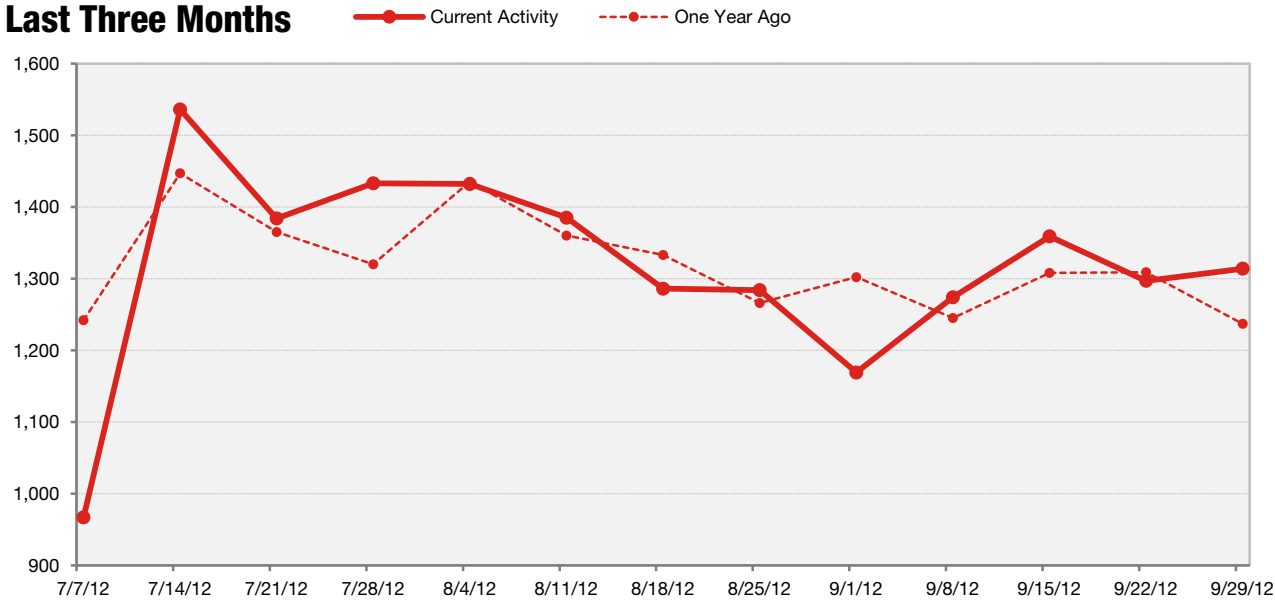
New Listings

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	+ / -
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	1,297	1,309	- 0.9%
9/29/2012	1,314	1,237	+ 6.2%
3-Month Total	17,120	17,169	- 0.3%

Historical New Listings



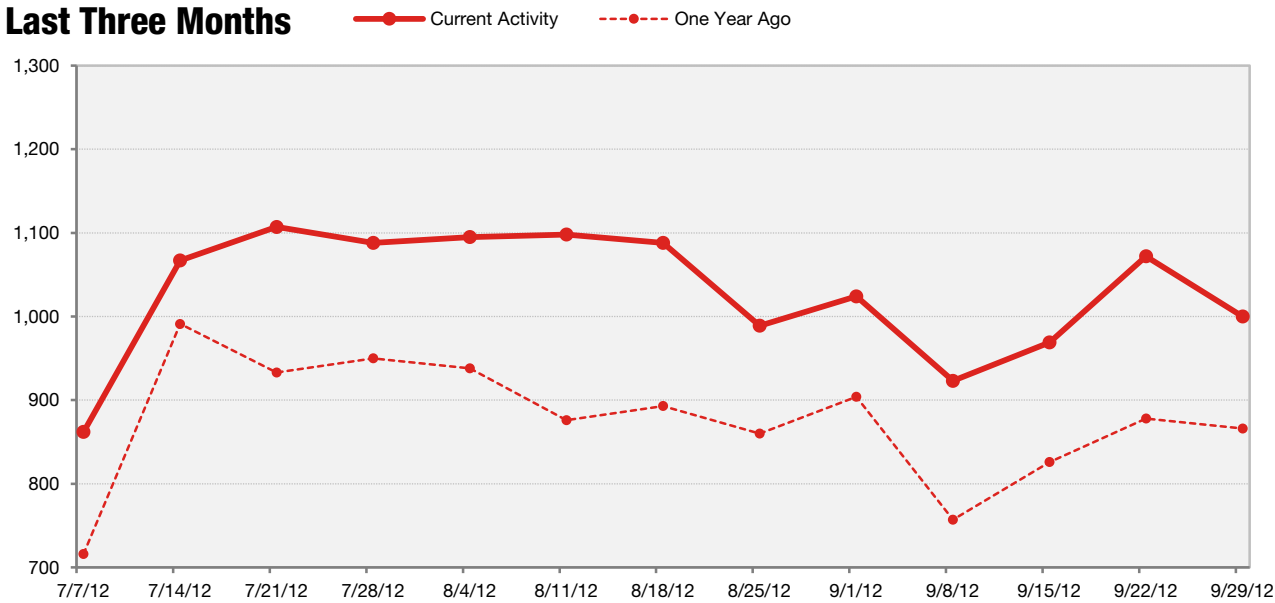
Pending Sales

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	+ / -
7/7/2012	862	716	+ 20.4%
7/14/2012	1,067	991	+ 7.7%
7/21/2012	1,107	933	+ 18.6%
7/28/2012	1,088	950	+ 14.5%
8/4/2012	1,095	938	+ 16.7%
8/11/2012	1,098	876	+ 25.3%
8/18/2012	1,088	893	+ 21.8%
8/25/2012	989	860	+ 15.0%
9/1/2012	1,024	904	+ 13.3%
9/8/2012	923	757	+ 21.9%
9/15/2012	969	826	+ 17.3%
9/22/2012	1,072	878	+ 22.1%
9/29/2012	1,000	866	+ 15.5%
3-Month Total	13,382	11,388	+ 17.5%

Historical Pending Sales



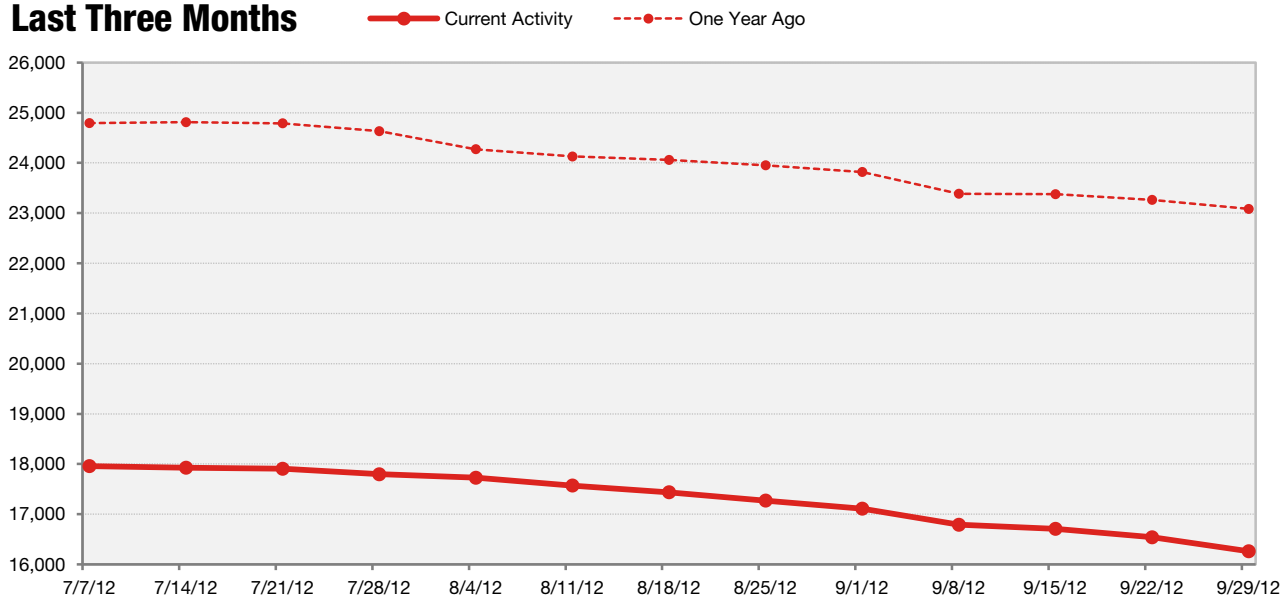
Inventory of Homes for Sale

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



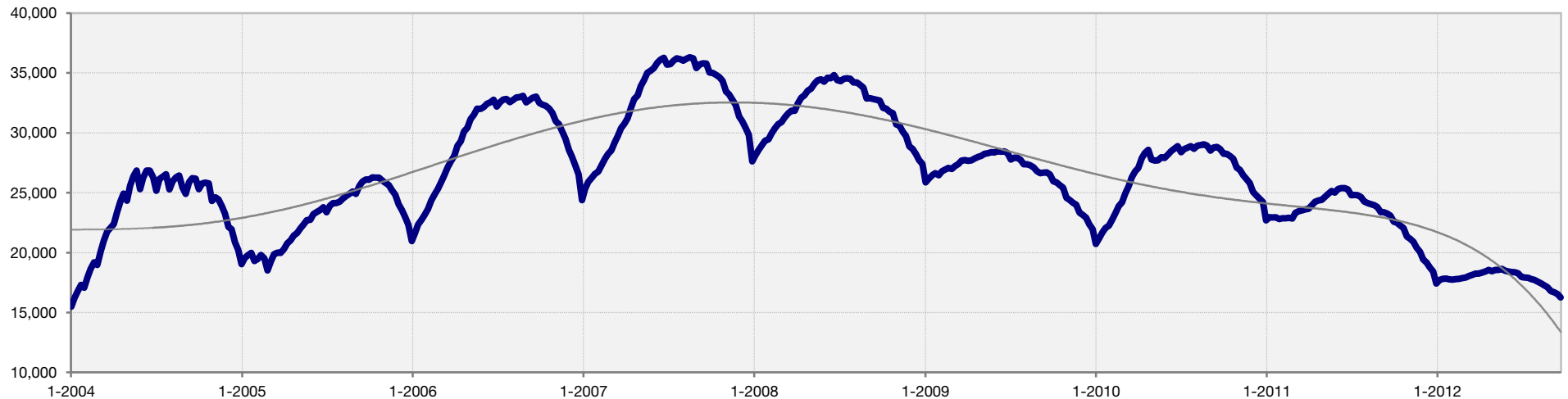
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/7/2012	17,958	24,794	- 27.6%
7/14/2012	17,926	24,812	- 27.8%
7/21/2012	17,905	24,790	- 27.8%
7/28/2012	17,795	24,633	- 27.8%
8/4/2012	17,726	24,274	- 27.0%
8/11/2012	17,571	24,128	- 27.2%
8/18/2012	17,437	24,060	- 27.5%
8/25/2012	17,271	23,953	- 27.9%
9/1/2012	17,110	23,820	- 28.2%
9/8/2012	16,789	23,386	- 28.2%
9/15/2012	16,708	23,377	- 28.5%
9/22/2012	16,539	23,264	- 28.9%
9/29/2012	16,261	23,083	- 29.6%
3-Month Avg	17,307	24,029	- 28.0%

Historical Inventory Levels



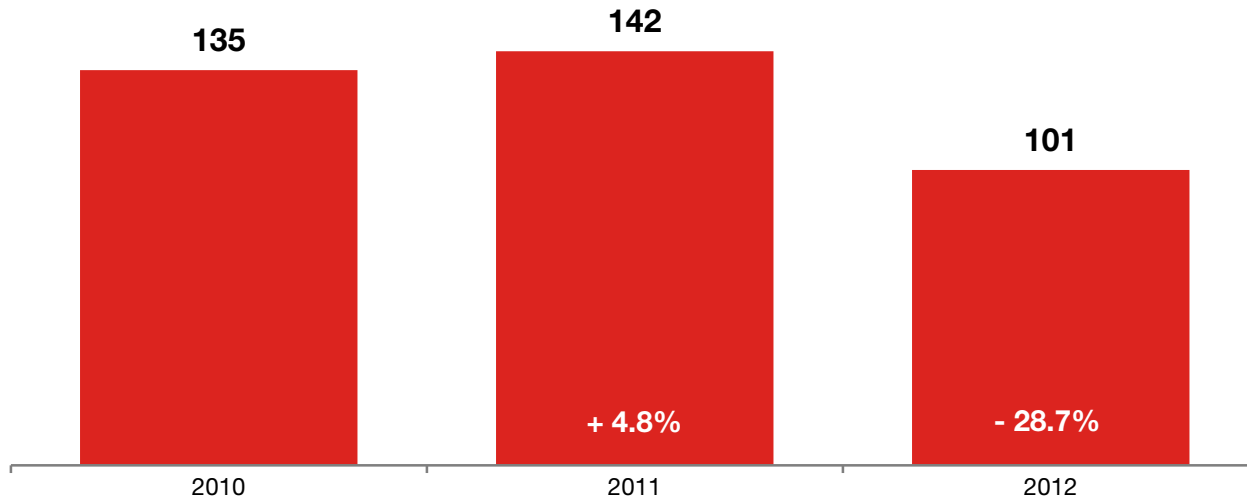
Days on Market Until Sale

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



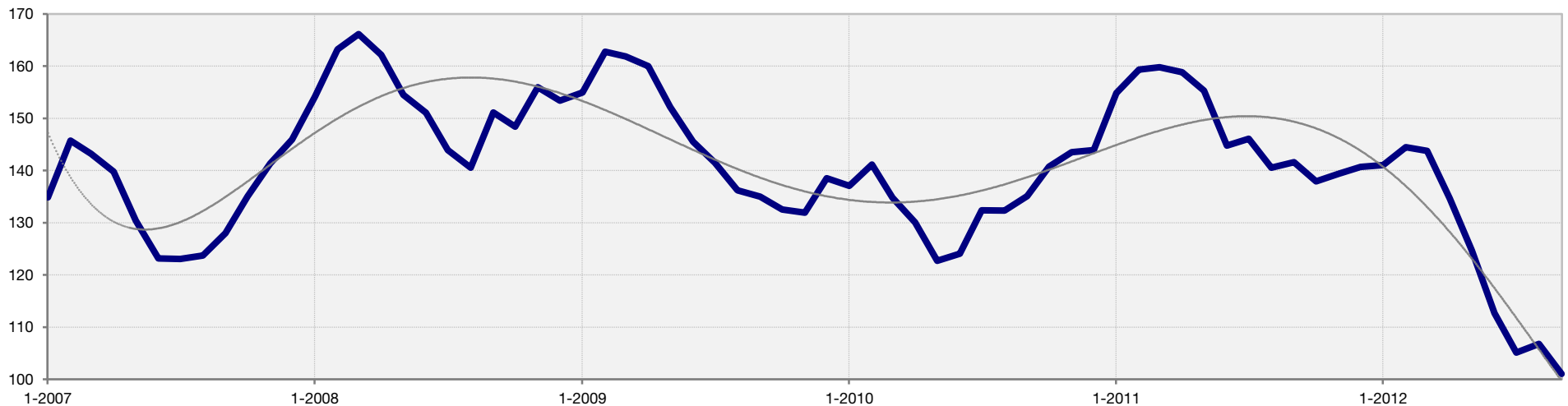
MINNEAPOLIS AREA Association
of REALTORS®

September



Month	Current Activity	One Year Previous	+ / -
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	- 24.0%
September	101	142	- 28.7%
12-Month Avg	125	149	- 15.8%

Historical Days on Market Until Sale



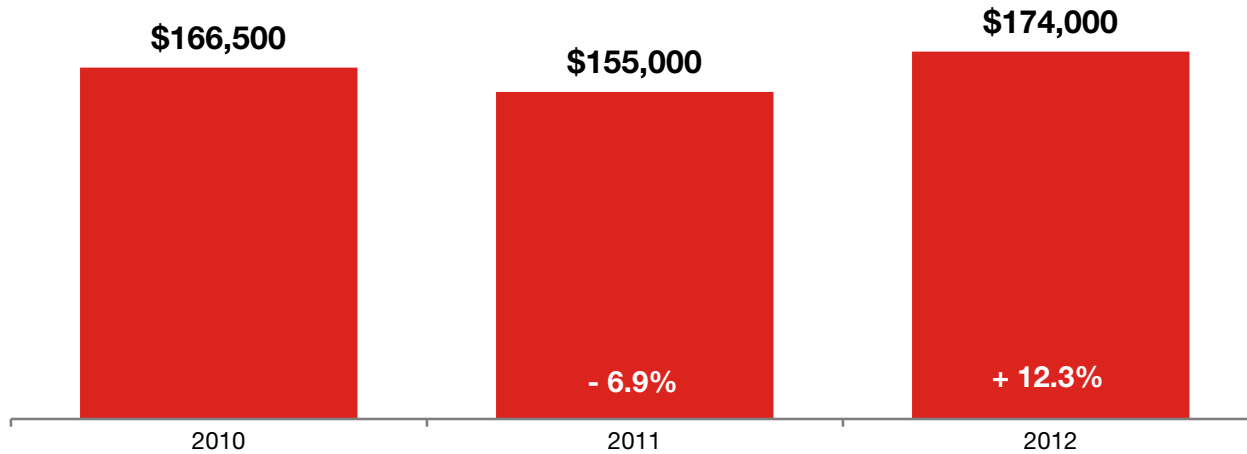
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

September



Month	Current Activity	One Year Previous	+ / -
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%
September	\$174,000	\$155,000	+ 12.3%
12-Month Med	\$162,000	\$155,000	+ 4.5%

Historical Median Sales Price



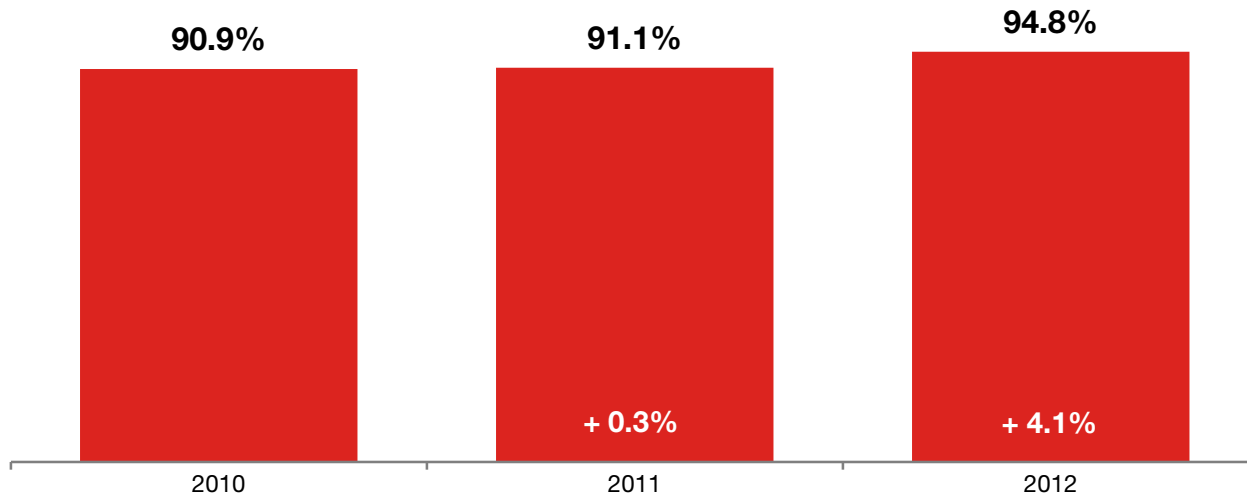
Percent of Original List Price Received

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®

September



Month	Current Activity	One Year Previous	+ / -
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%
September	94.8%	91.1%	+ 4.1%
12-Month Avg	93.2%	90.3%	+ 3.2%

Historical Percent of Original List Price Received



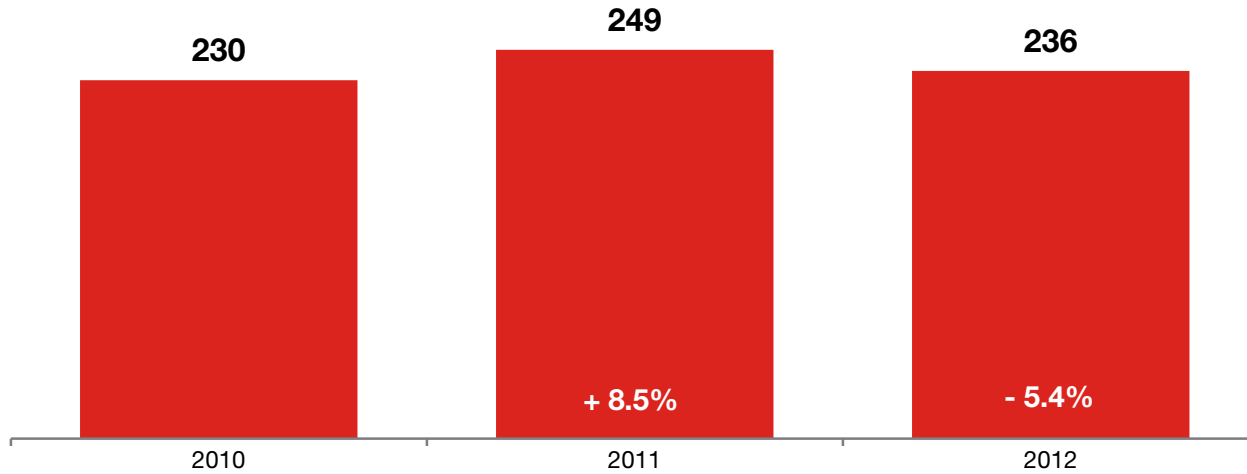
Housing Affordability Index

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.**



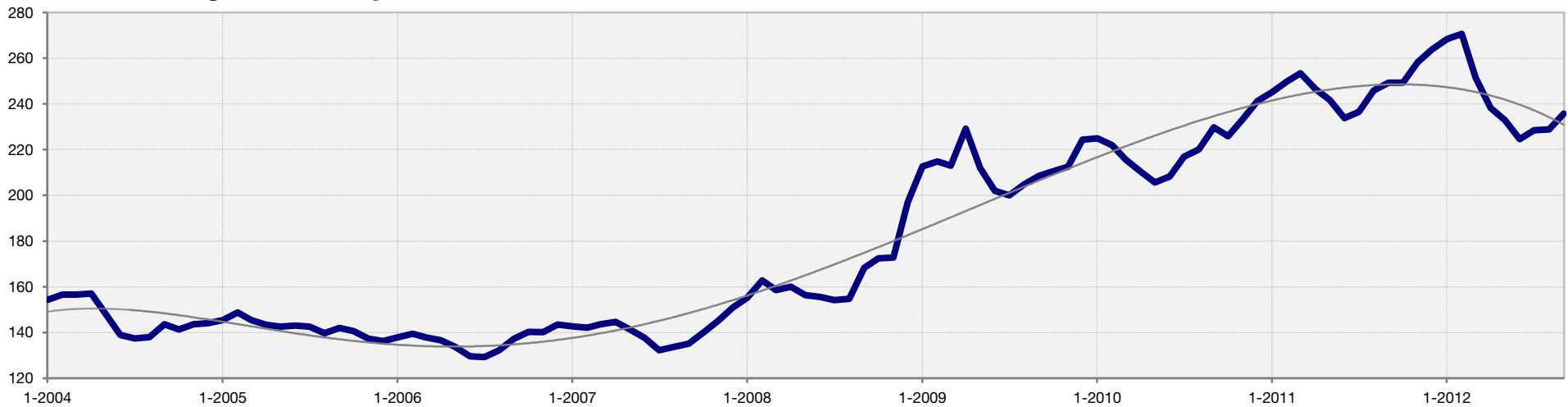
MINNEAPOLIS AREA Association
of REALTORS®

September



Month	Current Activity	One Year Previous	+ / -
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%
September	236	249	- 5.4%
12-Month Avg	246	243	+ 0.9%

Historical Housing Affordability Index



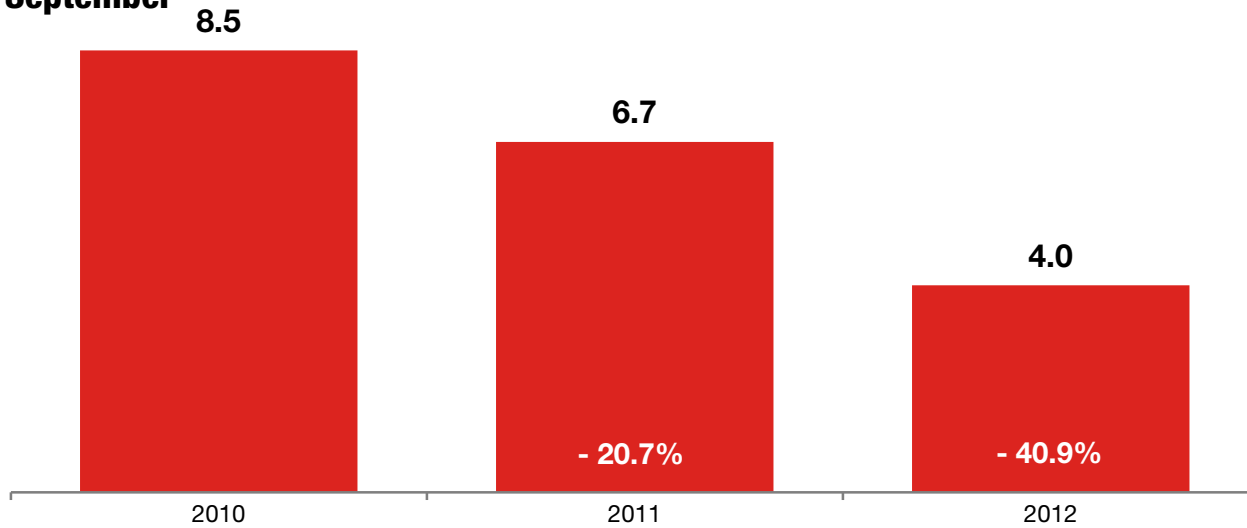
Months Supply of Inventory

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®

September



Month	Current Activity	One Year Previous	+ / -
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	- 31.9%
March	5.0	7.6	- 34.5%
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	- 41.0%
August	4.2	7.1	- 40.8%
September	4.0	6.7	- 40.9%
12-Month Avg	4.9	7.6	- 35.6%

Historical Months Supply of Inventory

