

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 October 13, 2012

Publish Date: October 22, 2012 • All comparisons are to 2011

Housing pessimism is as out of fashion nowadays as bell bottoms and shoulder pads. Those who are still fishing for that elusive "market bottom" have likely missed it in most areas. The major story continues to be tightened inventory and high buyer turnout. Homes should be selling faster and for closer to list price – or even above in the hottest neighborhoods. Continue to monitor key differences between the foreclosure and traditional segments as well as variability between the single-family and condo markets.

In the Twin Cities region, for the week ending October 13:

- New Listings increased 7.3% to 1,252
- Pending Sales increased 26.7% to 954
- Inventory decreased 28.8% to 16,017

For the month of September:

- Median Sales Price increased 12.6% to \$174,500
- Days on Market decreased 28.4% to 101
- Percent of Original List Price Received increased 4.0% to 94.8%
- Months Supply of Inventory decreased 39.6% to 4.1

Quick Facts

+ 7.3%

Change in
New Listings

+ 26.7%

Change in
Pending Sales

- 28.8%

Change in
Inventory

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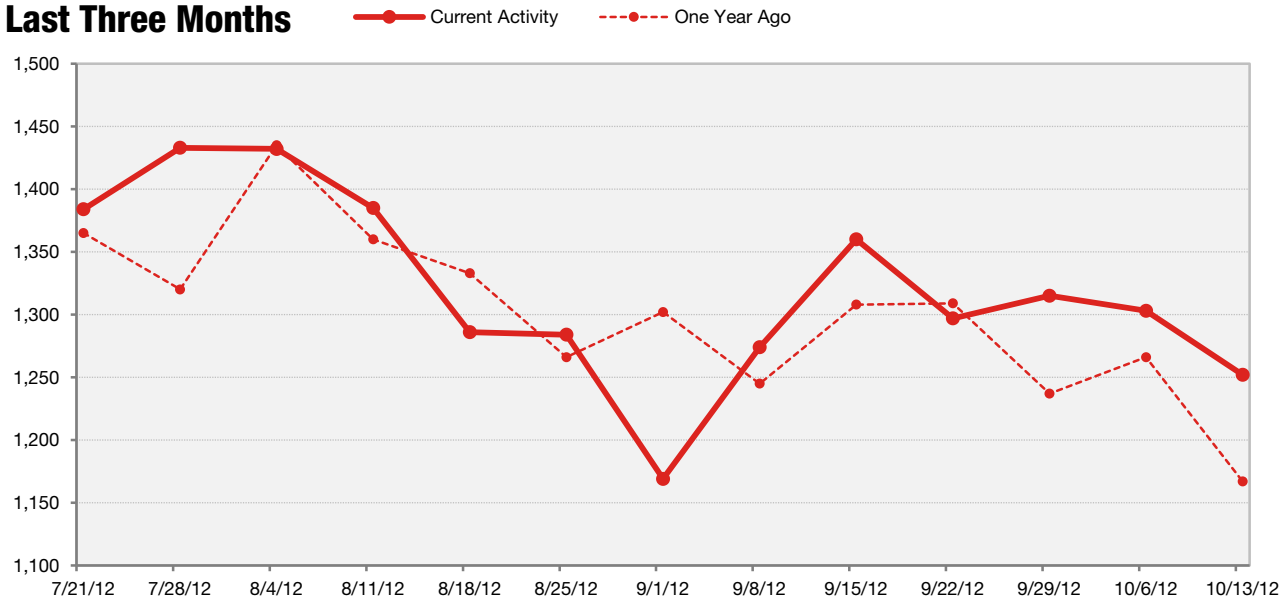
New Listings

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	+ / -
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	1,360	1,308	+ 4.0%
9/22/2012	1,297	1,309	- 0.9%
9/29/2012	1,315	1,237	+ 6.3%
10/6/2012	1,303	1,266	+ 2.9%
10/13/2012	1,252	1,167	+ 7.3%
3-Month Total	17,174	16,913	+ 1.5%

Historical New Listings



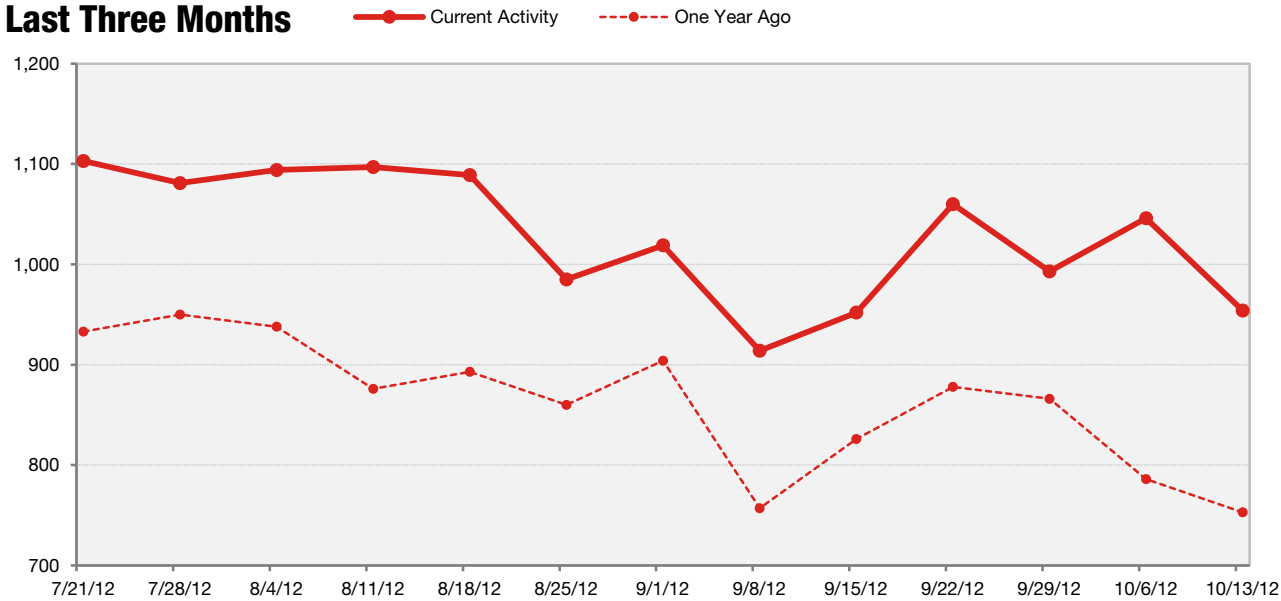
Pending Sales

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	+ / -
7/21/2012	1,103	933	+ 18.2%
7/28/2012	1,081	950	+ 13.8%
8/4/2012	1,094	938	+ 16.6%
8/11/2012	1,097	876	+ 25.2%
8/18/2012	1,089	893	+ 21.9%
8/25/2012	985	860	+ 14.5%
9/1/2012	1,019	904	+ 12.7%
9/8/2012	914	757	+ 20.7%
9/15/2012	952	826	+ 15.3%
9/22/2012	1,060	878	+ 20.7%
9/29/2012	993	866	+ 14.7%
10/6/2012	1,046	786	+ 33.1%
10/13/2012	954	753	+ 26.7%
3-Month Total	13,387	11,220	+ 19.3%

Historical Pending Sales



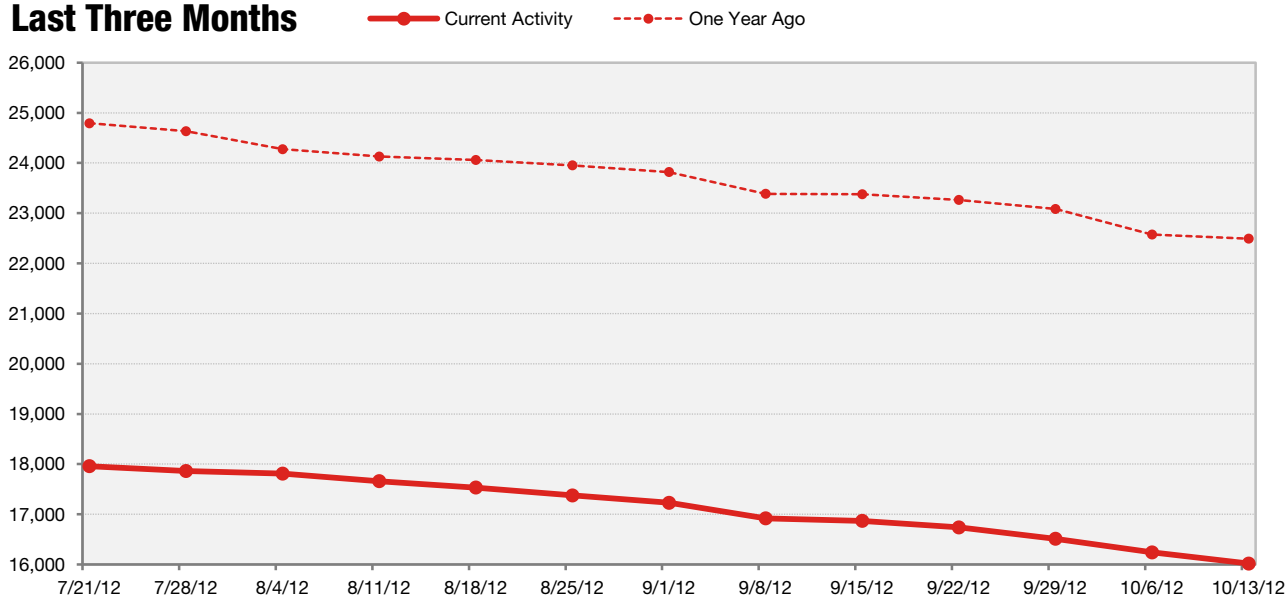
Inventory of Homes for Sale

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



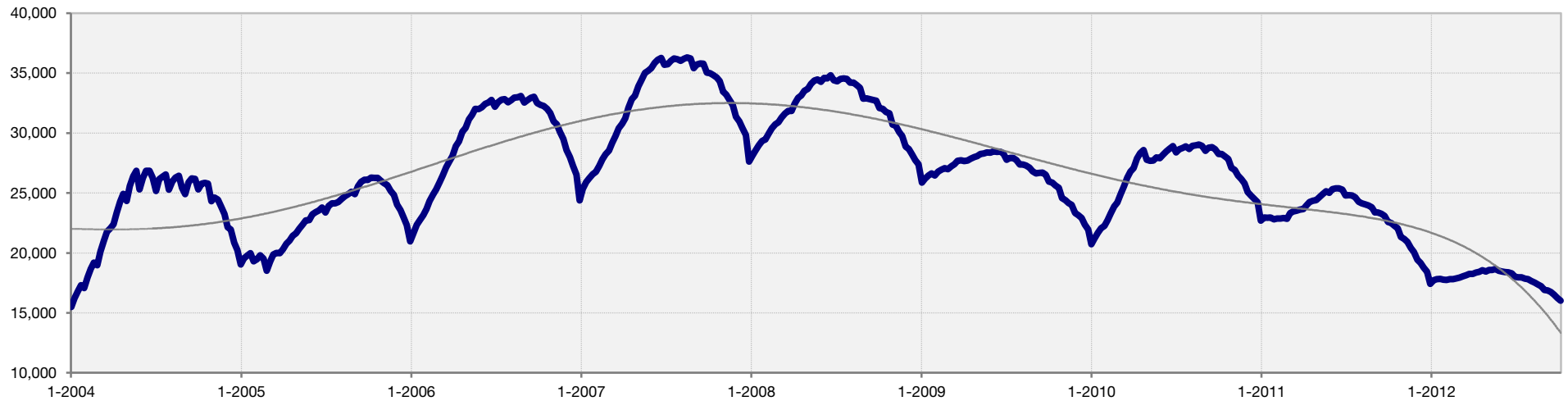
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/21/2012	17,959	24,791	- 27.6%
7/28/2012	17,862	24,634	- 27.5%
8/4/2012	17,810	24,275	- 26.6%
8/11/2012	17,660	24,129	- 26.8%
8/18/2012	17,533	24,061	- 27.1%
8/25/2012	17,375	23,954	- 27.5%
9/1/2012	17,228	23,821	- 27.7%
9/8/2012	16,919	23,387	- 27.7%
9/15/2012	16,869	23,378	- 27.8%
9/22/2012	16,738	23,265	- 28.1%
9/29/2012	16,512	23,084	- 28.5%
10/6/2012	16,240	22,575	- 28.1%
10/13/2012	16,017	22,493	- 28.8%
3-Month Avg	17,132	23,681	- 27.7%

Historical Inventory Levels



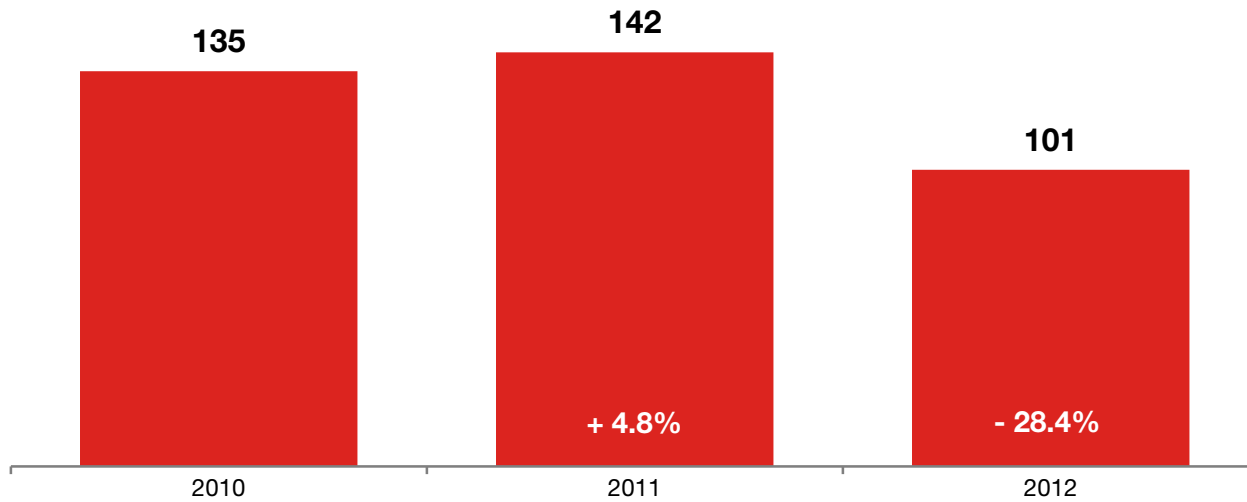
Days on Market Until Sale

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



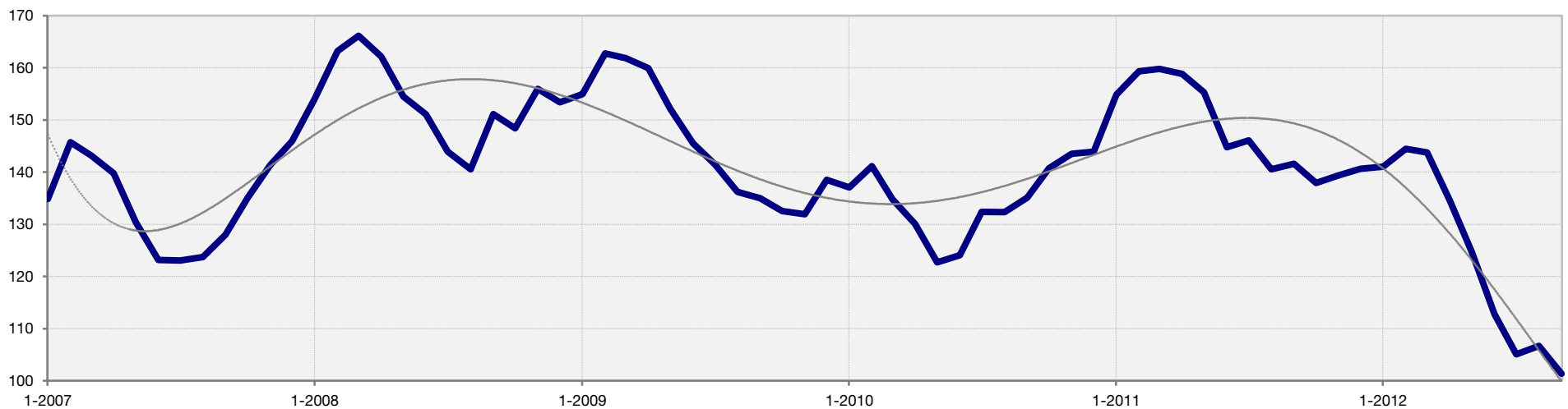
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September



Month	Current Activity	One Year Previous	+ / -
October	138	141	- 2.0%
November	139	143	- 2.9%
December	141	144	- 2.3%
January	141	155	- 8.9%
February	144	159	- 9.3%
March	144	160	- 10.0%
April	135	159	- 15.3%
May	125	155	- 19.7%
June	113	145	- 22.1%
July	105	146	- 28.1%
August	107	141	- 24.1%
September	101	142	- 28.4%
12-Month Avg	125	149	- 15.8%

Historical Days on Market Until Sale



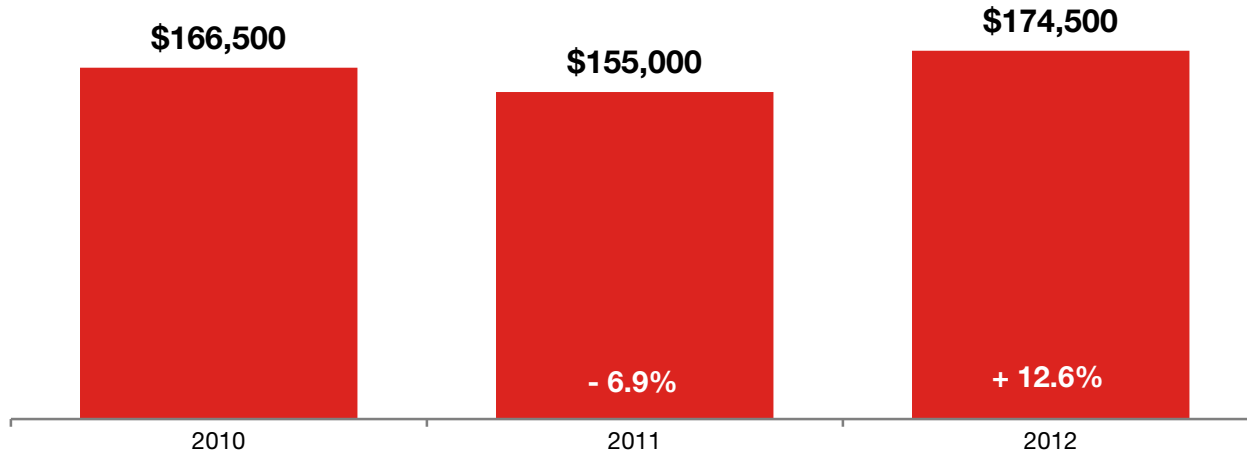
Median Sales Price

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



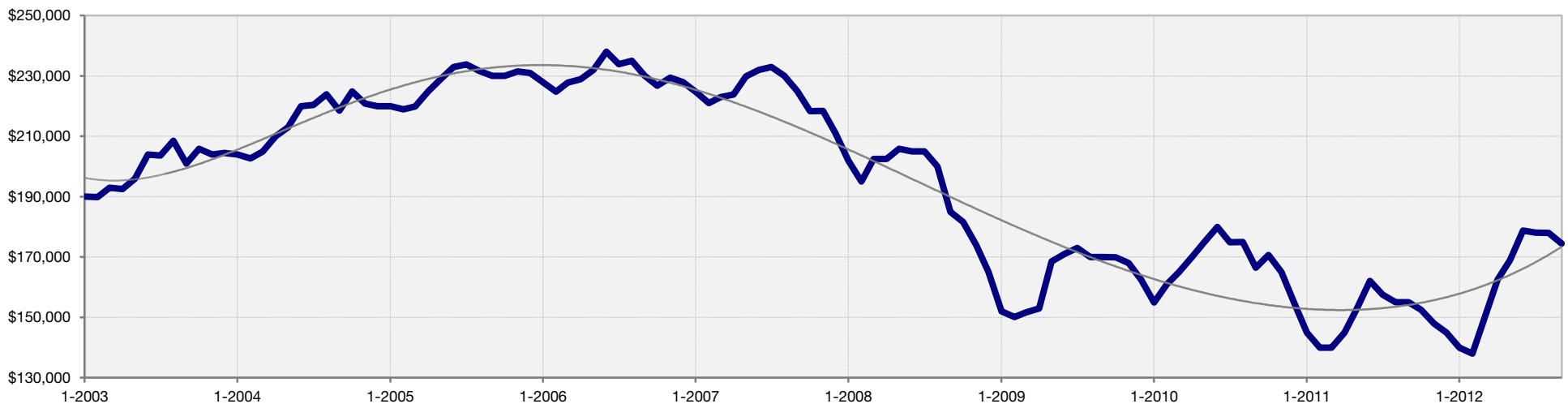
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September



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	\$178,110	\$157,500	+ 13.1%
August	\$178,000	\$155,000	+ 14.8%
September	\$174,500	\$155,000	+ 12.6%
12-Month Med	\$162,000	\$155,000	+ 4.5%

Historical Median Sales Price



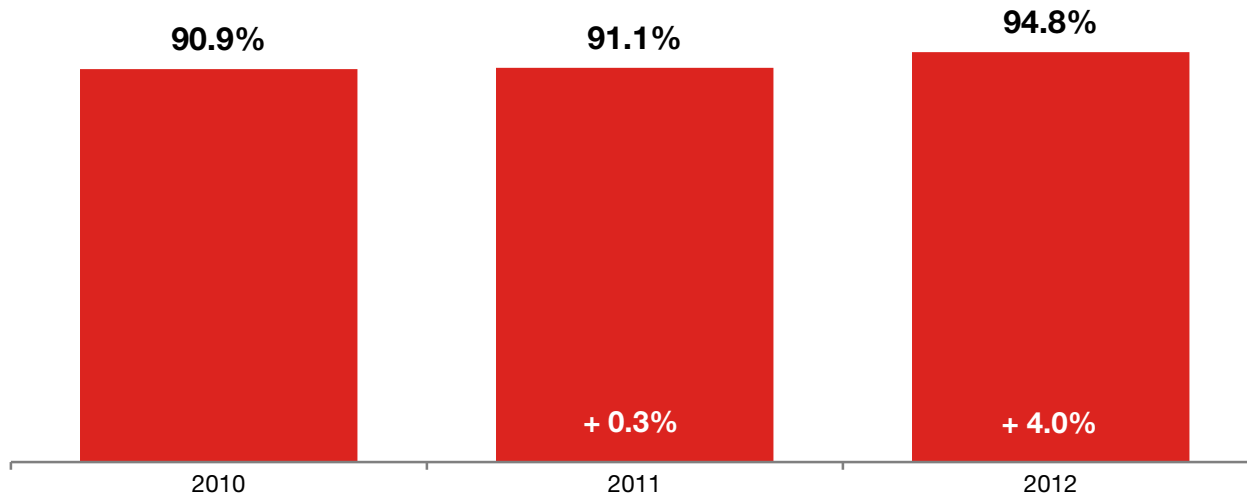
Percent of Original List Price Received

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.



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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%	+ 4.0%
12-Month Avg	93.3%	90.3%	+ 3.2%

Historical Percent of Original List Price Received



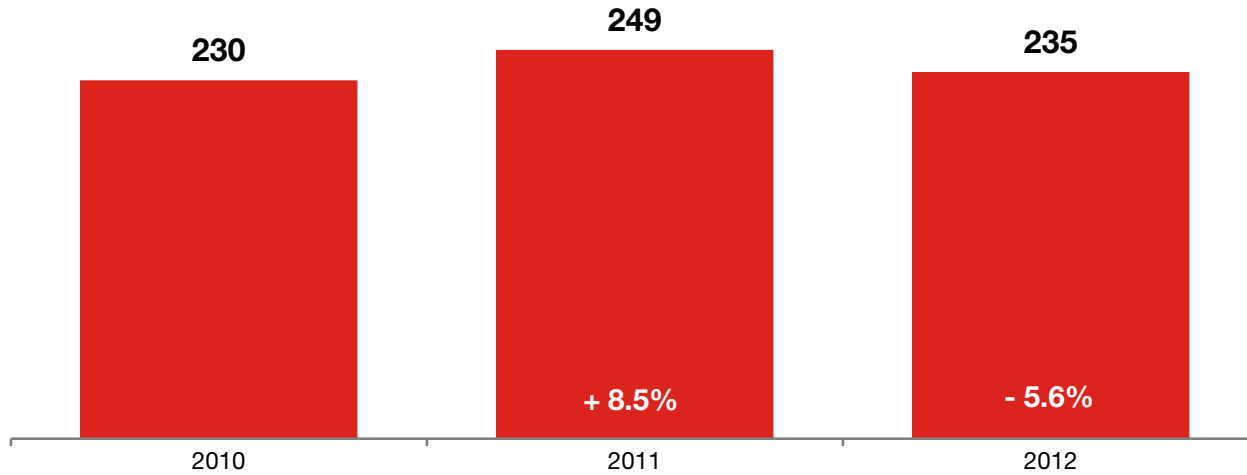
Housing Affordability Index

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.**



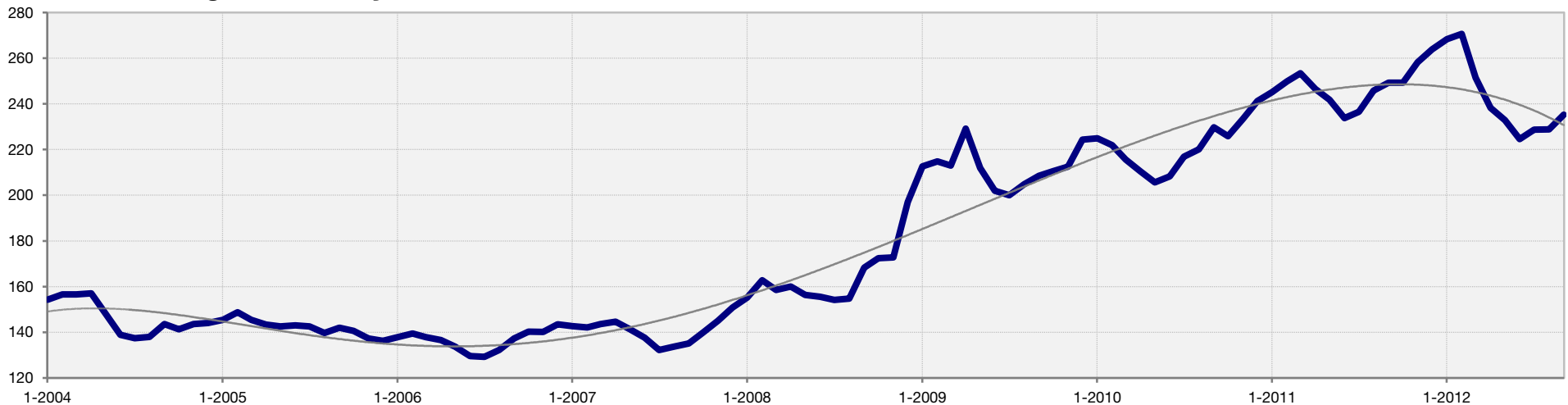
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September



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	- 3.3%
August	229	246	- 6.9%
September	235	249	- 5.6%
12-Month Avg	246	243	+ 0.9%

Historical Housing Affordability Index



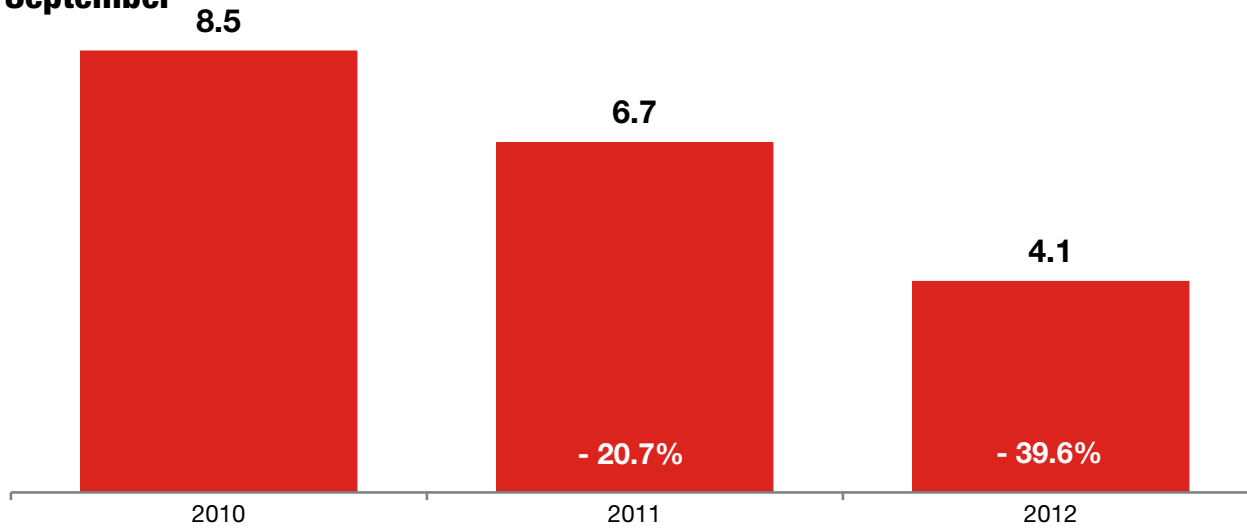
Months Supply of Inventory

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.



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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	- 30.5%
February	4.9	7.2	- 31.9%
March	5.0	7.6	- 34.5%
April	4.9	8.2	- 39.6%
May	4.8	8.2	- 41.5%
June	4.7	8.0	- 41.0%
July	4.5	7.6	- 40.7%
August	4.3	7.1	- 40.3%
September	4.1	6.7	- 39.6%
12-Month Avg	4.9	7.6	- 35.5%

Historical Months Supply of Inventory

