

# 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 October 20, 2012

Publish Date: October 29, 2012 • All comparisons are to 2011

The housing market is improving. But don't take our word for it. CoreLogic, Standard & Poor's, FHFA and the NAHB all closely monitor a diverse array of housing data and indicators. At some point over the past six months, every single one of these indices has either reached a multi-year high or has shown several consecutive months of improvements. Does that mean every home in every neighborhood in every city across America is worth more today than it was a year ago? Of course not. But you'd be surprised just how robust this recovery is. Go ahead, dig into the numbers and see for yourself.

In the Twin Cities region, for the week ending October 20:

- New Listings increased 0.6% to 1,110
- Pending Sales increased 33.3% to 1,012
- Inventory decreased 28.5% to 15,903

For the month of September:

- Median Sales Price increased 12.8% to \$174,813
- Days on Market decreased 28.5% to 101
- Percent of Original List Price Received increased 4.0% to 94.8%
- Months Supply of Inventory decreased 39.2% to 4.1

## Quick Facts

<b>+ 0.6%</b>	<b>+ 33.3%</b>	<b>- 28.5%</b>
Change in New Listings	Change in Pending Sales	Change in Inventory

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

[Click on desired metric to jump to that page.](#)



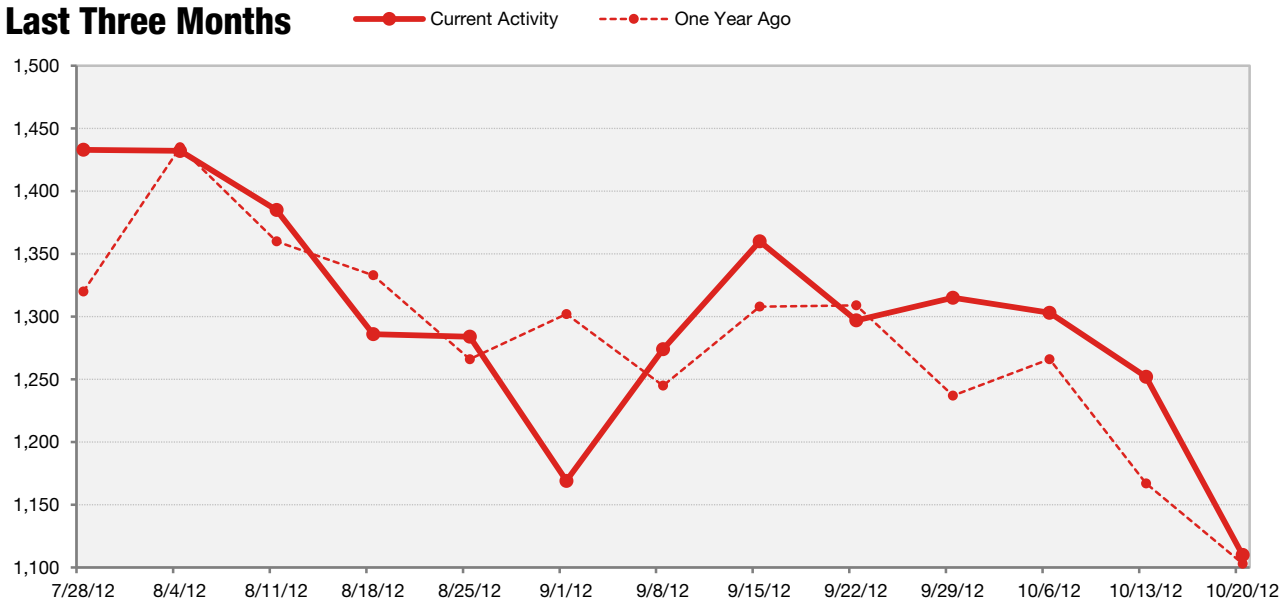
# New Listings

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



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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%
10/20/2012	1,110	1,103	+ 0.6%
<b>3-Month Total</b>	<b>16,900</b>	<b>16,651</b>	<b>+ 1.5%</b>

## Historical New Listings



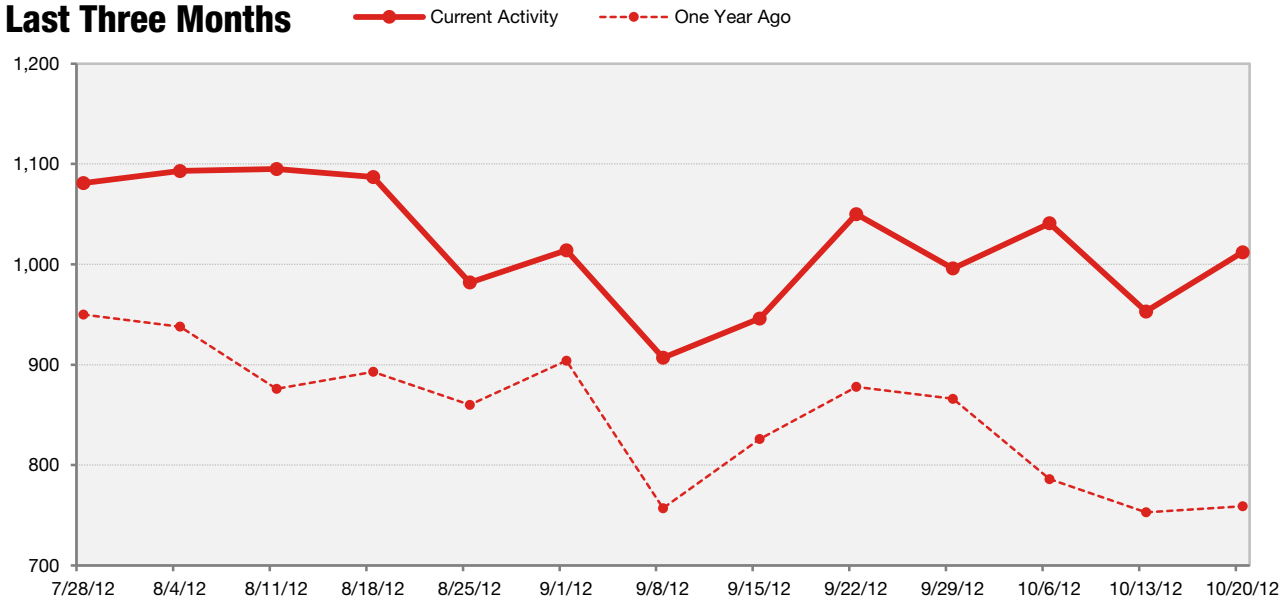
# Pending Sales

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	+ / -
7/28/2012	1,081	950	+ 13.8%
8/4/2012	1,093	938	+ 16.5%
8/11/2012	1,095	876	+ 25.0%
8/18/2012	1,087	893	+ 21.7%
8/25/2012	982	860	+ 14.2%
9/1/2012	1,014	904	+ 12.2%
9/8/2012	907	757	+ 19.8%
9/15/2012	946	826	+ 14.5%
9/22/2012	1,050	878	+ 19.6%
9/29/2012	996	866	+ 15.0%
10/6/2012	1,041	786	+ 32.4%
10/13/2012	953	753	+ 26.6%
10/20/2012	1,012	759	+ 33.3%
<b>3-Month Total</b>	<b>13,257</b>	<b>11,046</b>	<b>+ 20.0%</b>

## Historical Pending Sales



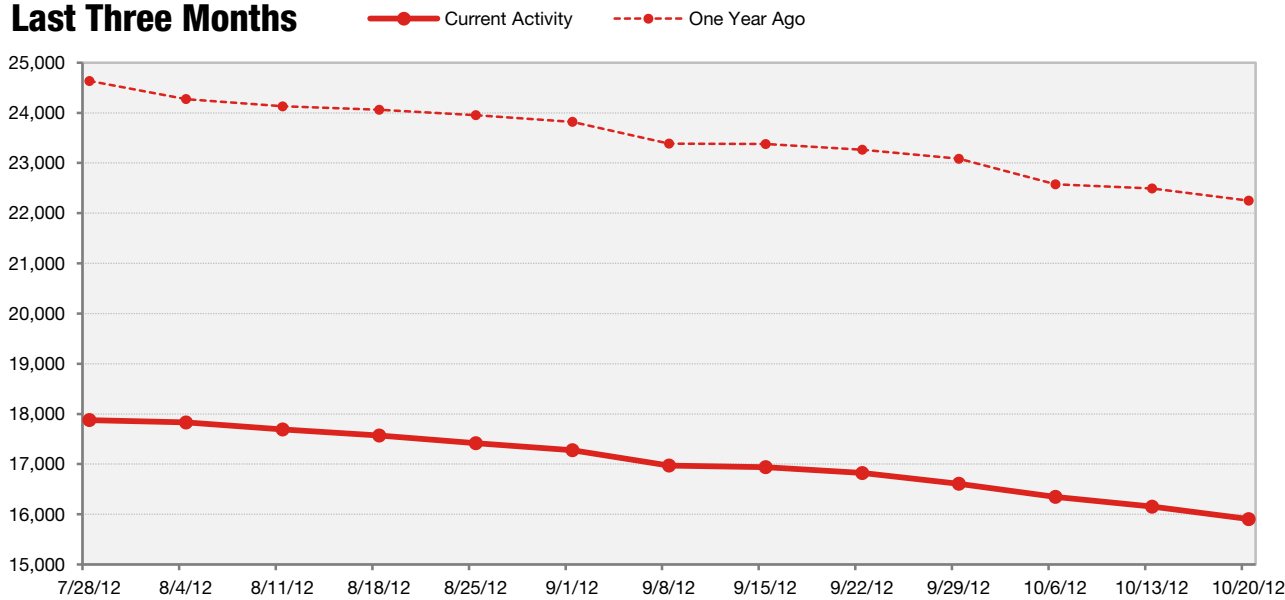
# Inventory of Homes for Sale

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



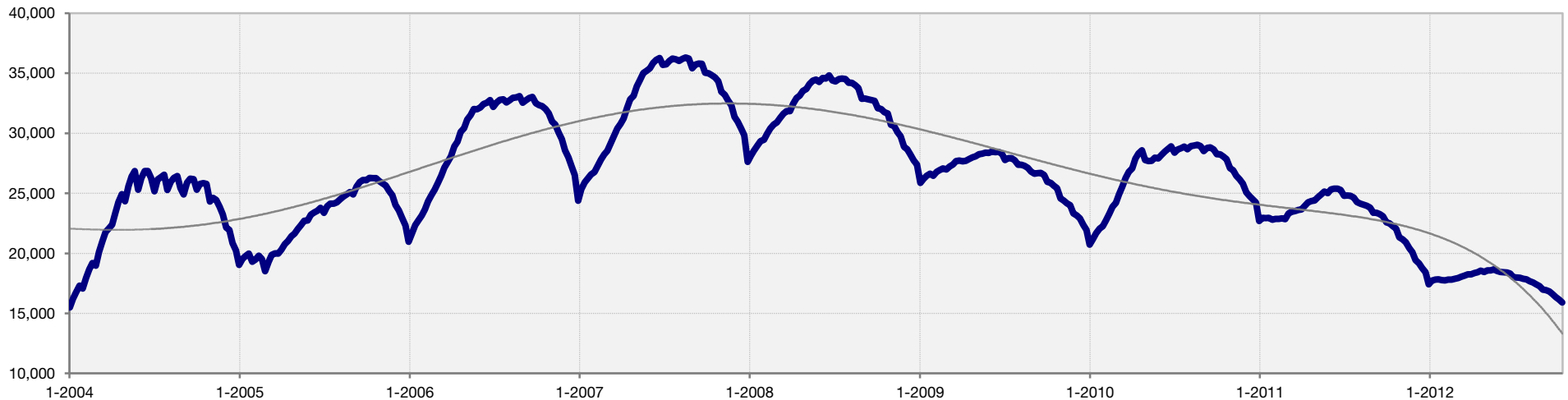
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
7/28/2012	17,878	24,634	- 27.4%
8/4/2012	17,829	24,275	- 26.6%
8/11/2012	17,690	24,129	- 26.7%
8/18/2012	17,569	24,061	- 27.0%
8/25/2012	17,416	23,954	- 27.3%
9/1/2012	17,277	23,821	- 27.5%
9/8/2012	16,971	23,387	- 27.4%
9/15/2012	16,939	23,378	- 27.5%
9/22/2012	16,821	23,265	- 27.7%
9/29/2012	16,608	23,084	- 28.1%
10/6/2012	16,347	22,575	- 27.6%
10/13/2012	16,151	22,493	- 28.2%
10/20/2012	15,903	22,250	- 28.5%
<b>3-Month Avg</b>	<b>17,031</b>	<b>23,485</b>	<b>- 27.5%</b>

## Historical Inventory Levels



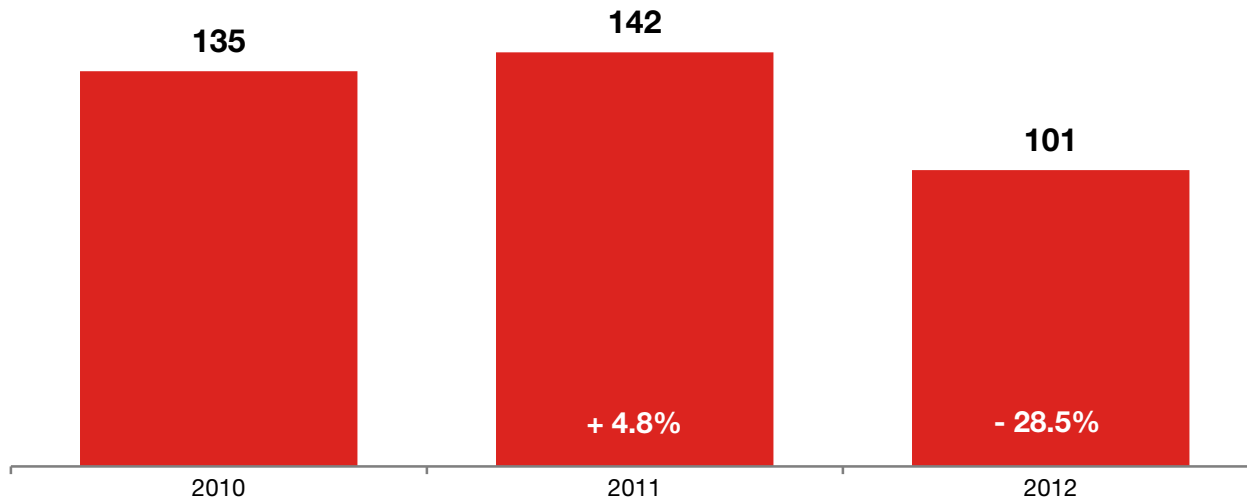
# Days on Market Until Sale

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



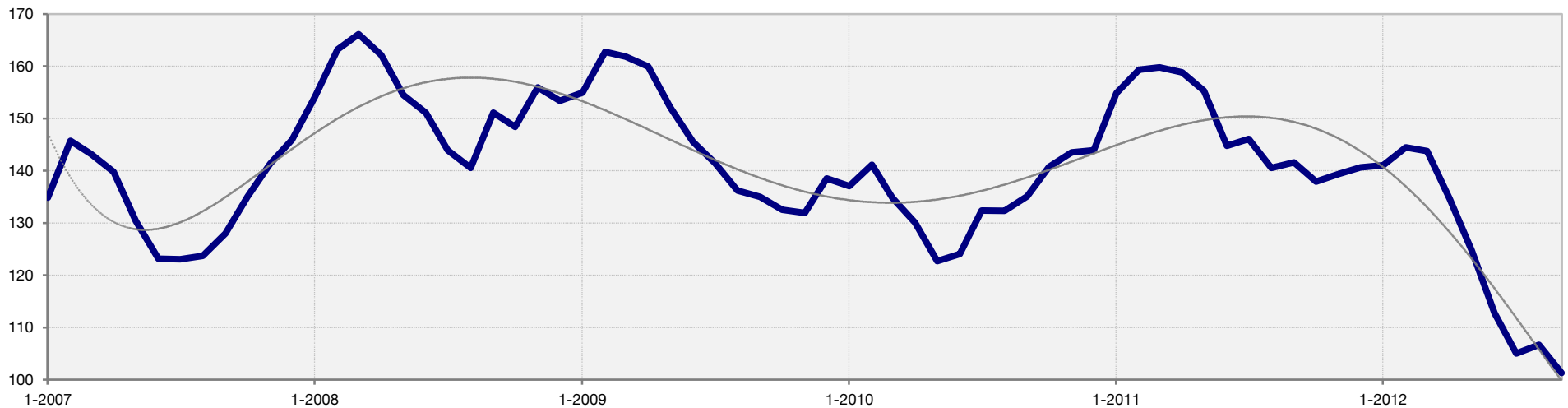
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## September



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	- 28.5%
12-Month Avg	125	149	- 15.8%

## Historical Days on Market Until Sale



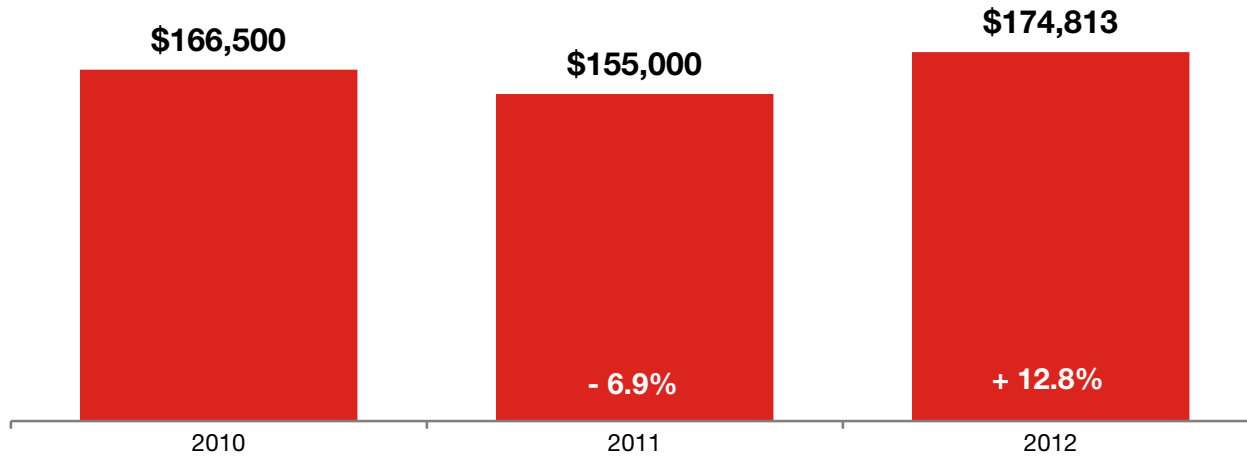
# Median Sales Price

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	\$178,305	\$157,500	+ 13.2%
August	\$177,950	\$155,000	+ 14.8%
September	\$174,813	\$155,000	+ 12.8%
12-Month Med	\$162,000	\$155,000	+ 4.5%

## Historical Median Sales Price



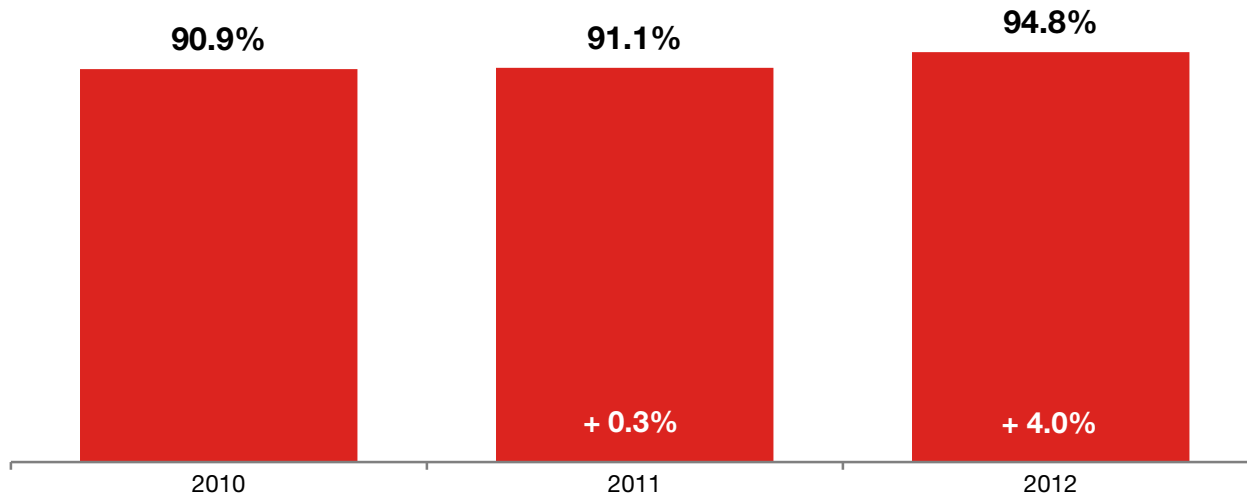
# Percent of Original List Price Received

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.



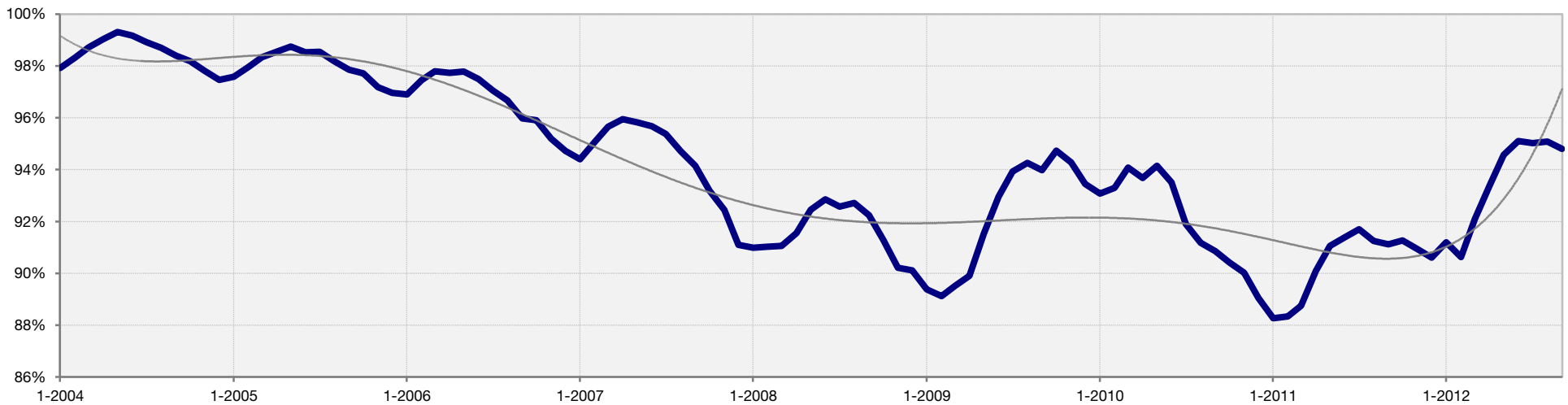
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## September



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



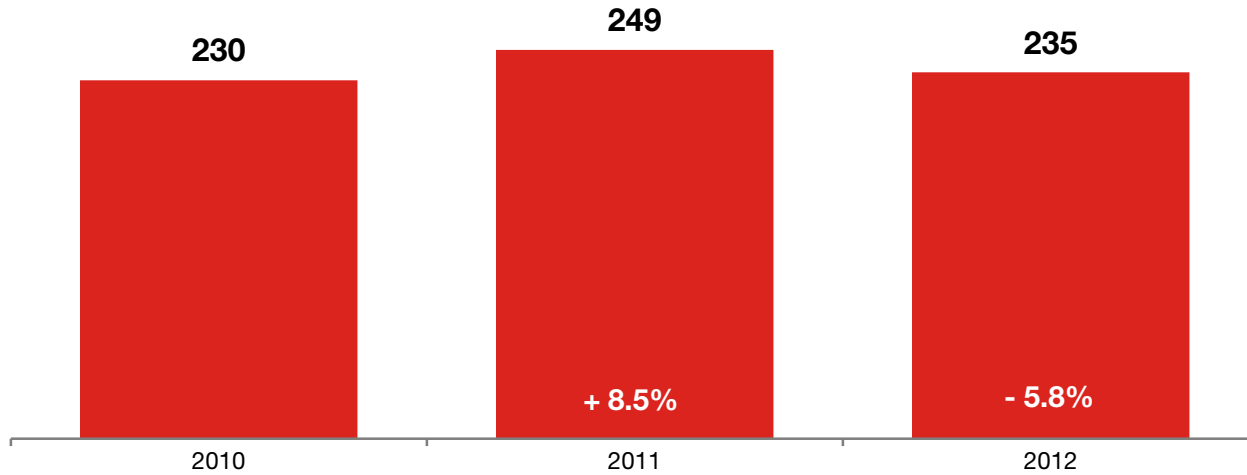
# Housing Affordability Index

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.**



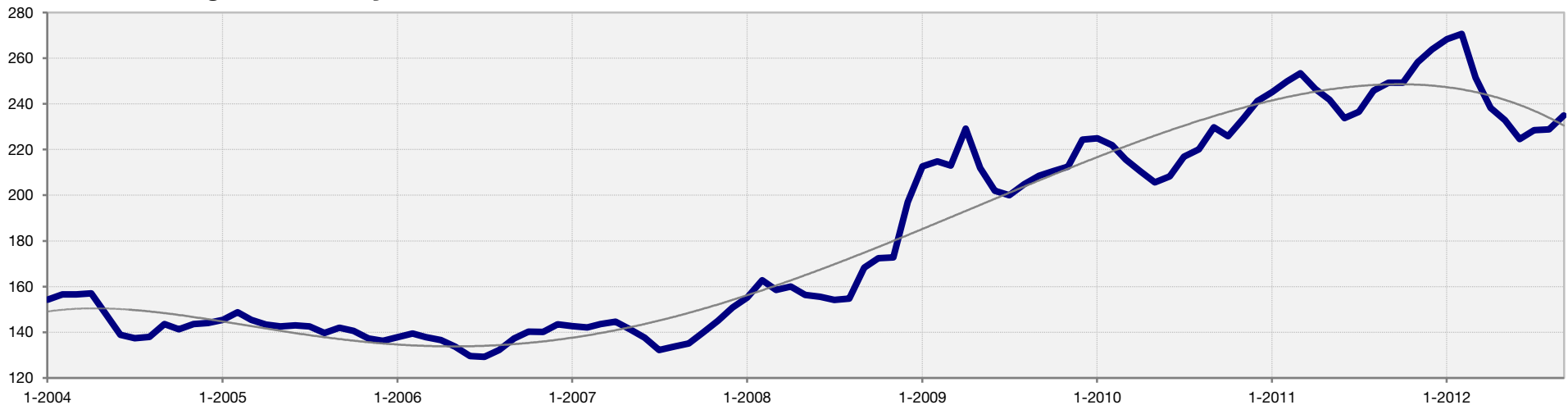
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## September



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	- 3.4%
August	229	246	- 6.9%
September	235	249	- 5.8%
12-Month Avg	246	243	+ 0.9%

## Historical Housing Affordability Index





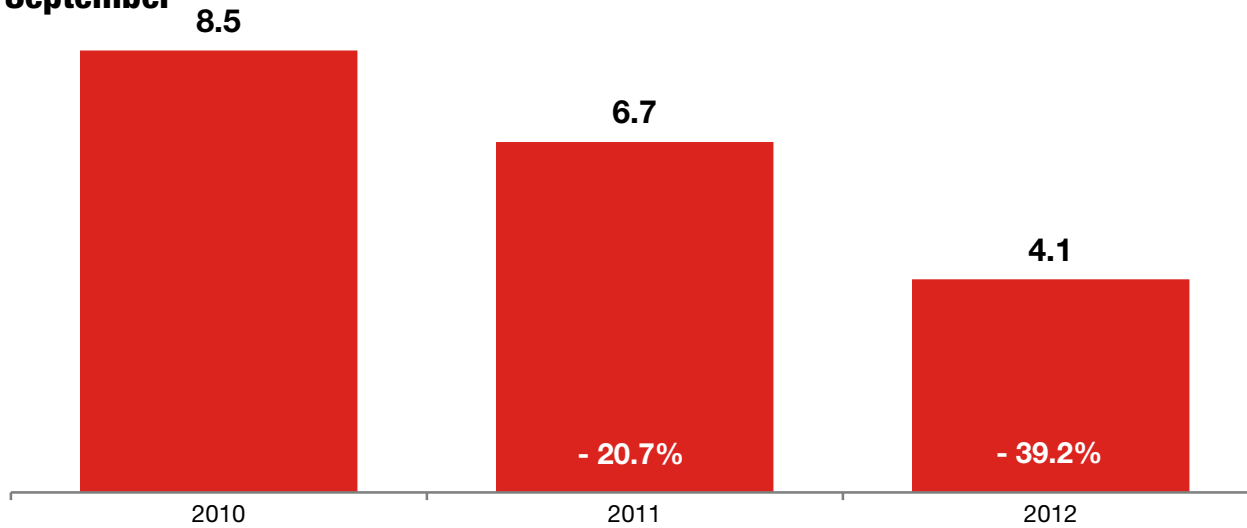
# Months Supply of Inventory

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	- 40.6%
August	4.3	7.1	- 40.1%
September	4.1	6.7	- 39.2%
12-Month Avg	4.9	7.6	- 35.4%

## Historical Months Supply of Inventory

