

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 November 3, 2012

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1.3 million. That's how many Americans were reportedly lifted out of underwater mortgage situations this year from rising home prices, according to the Obama administration's October Housing Scorecard. There's more going on than meets the eye here. Rising prices also help restore tax base, decreasing the likelihood of tax increases later. National GDP even benefits. When real estate is chugging along, things are good. And now, arguably more so than ever in the past four or five years, real estate is starting to chug again. It's not at full speed yet, but the open track ahead beckons.

In the Twin Cities region, for the week ending November 3:

- New Listings decreased 1.0% to 1,125
- Pending Sales increased 25.3% to 930
- Inventory decreased 27.7% to 15,434

For the month of October:

- Median Sales Price increased 14.8% to \$174,995
- Days on Market decreased 25.0% to 103
- Percent of Original List Price Received increased 3.5% to 94.4%
- Months Supply of Inventory decreased 41.0% to 3.7

Quick Facts

- 1.0%	+ 25.3%	- 27.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

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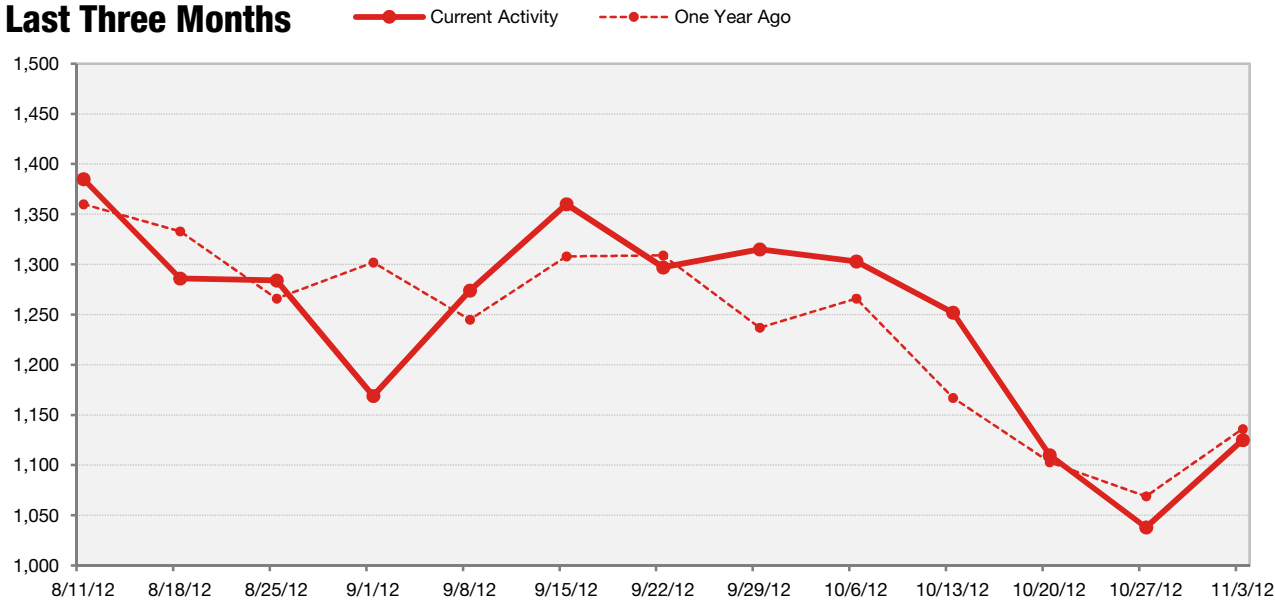
New Listings

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	+ / -
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%
10/27/2012	1,038	1,069	- 2.9%
11/3/2012	1,125	1,136	- 1.0%
3-Month Total	16,198	16,101	+ 0.6%

Historical New Listings



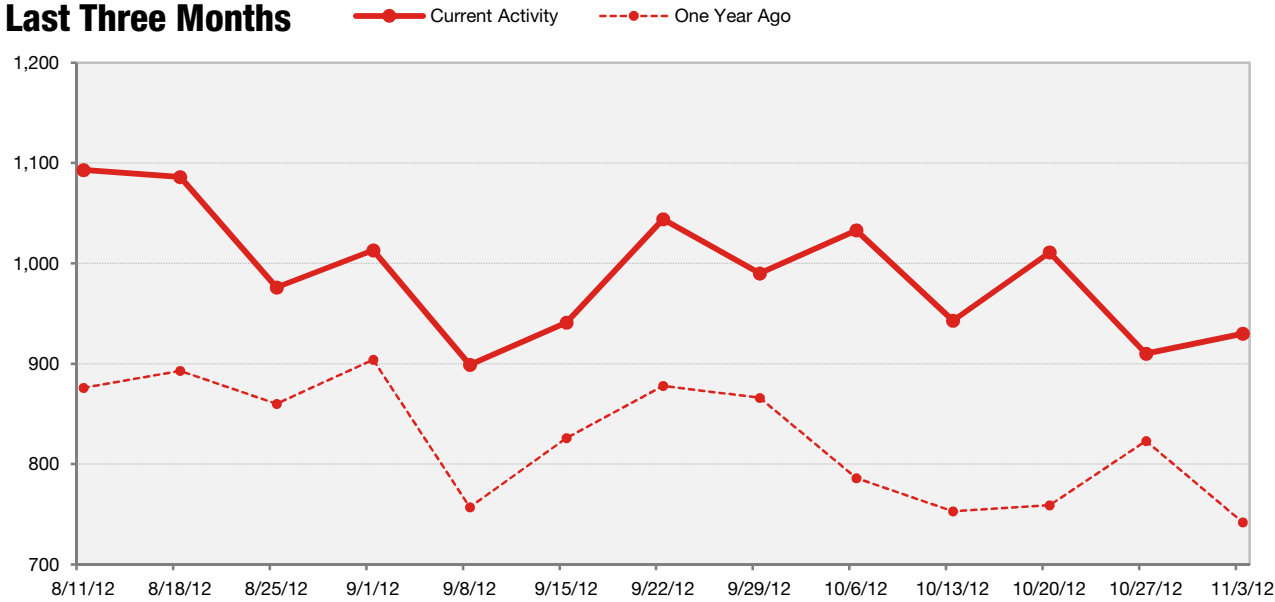
Pending Sales

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	+ / -
8/11/2012	1,093	876	+ 24.8%
8/18/2012	1,086	893	+ 21.6%
8/25/2012	976	860	+ 13.5%
9/1/2012	1,013	904	+ 12.1%
9/8/2012	899	757	+ 18.8%
9/15/2012	941	826	+ 13.9%
9/22/2012	1,044	878	+ 18.9%
9/29/2012	990	866	+ 14.3%
10/6/2012	1,033	786	+ 31.4%
10/13/2012	943	753	+ 25.2%
10/20/2012	1,011	759	+ 33.2%
10/27/2012	910	823	+ 10.6%
11/3/2012	930	742	+ 25.3%
3-Month Total	12,869	10,723	+ 20.0%

Historical Pending Sales



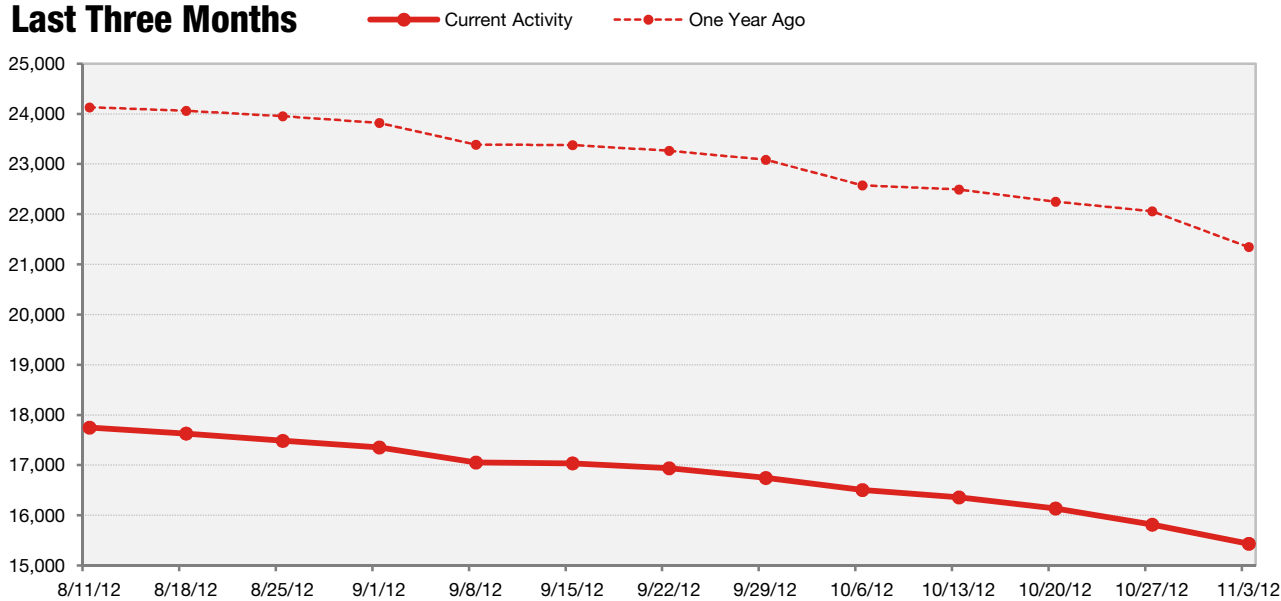
Inventory of Homes for Sale

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



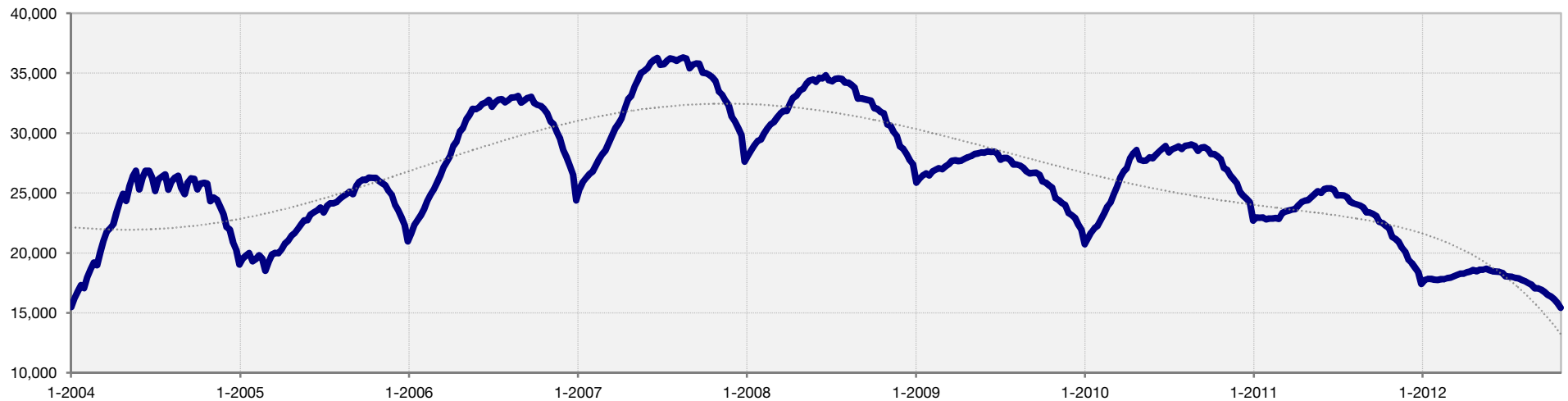
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/11/2012	17,748	24,129	- 26.4%
8/18/2012	17,630	24,061	- 26.7%
8/25/2012	17,484	23,954	- 27.0%
9/1/2012	17,353	23,821	- 27.2%
9/8/2012	17,053	23,387	- 27.1%
9/15/2012	17,037	23,378	- 27.1%
9/22/2012	16,939	23,265	- 27.2%
9/29/2012	16,745	23,085	- 27.5%
10/6/2012	16,505	22,576	- 26.9%
10/13/2012	16,358	22,494	- 27.3%
10/20/2012	16,137	22,251	- 27.5%
10/27/2012	15,814	22,060	- 28.3%
11/3/2012	15,434	21,348	- 27.7%
3-Month Avg	16,787	23,062	- 27.2%

Historical Inventory Levels



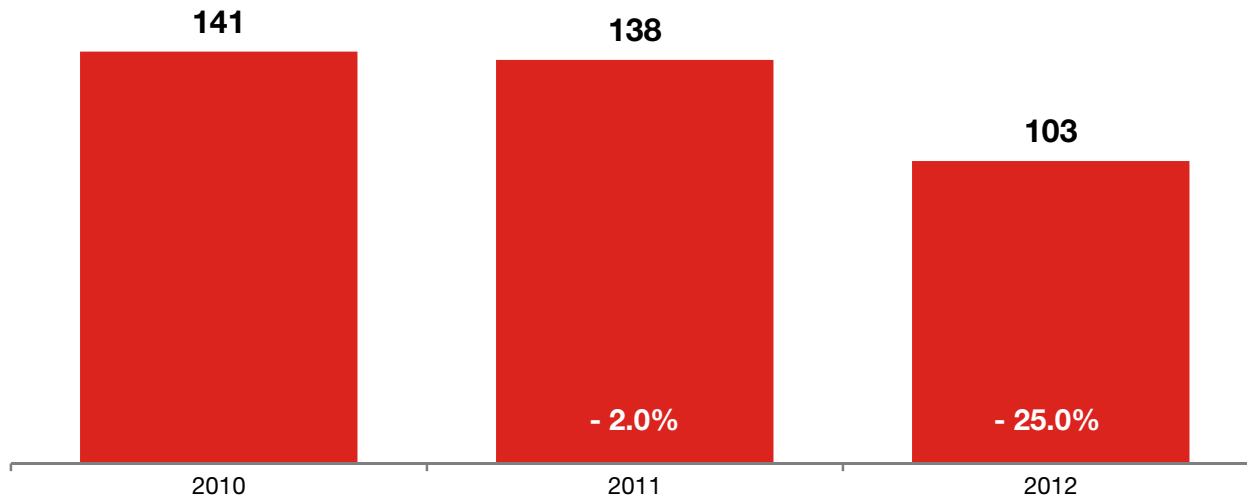
Days on Market Until Sale

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



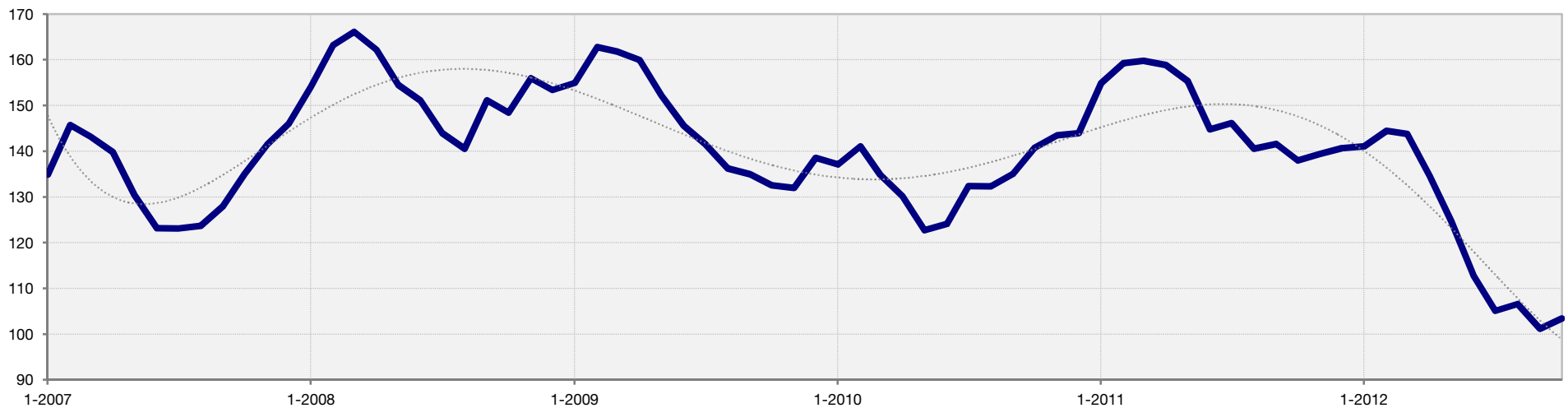
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October



Month	Current Activity	One Year Previous	+ / -
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	- 19.8%
June	113	145	- 22.1%
July	105	146	- 28.1%
August	107	141	- 24.2%
September	101	142	- 28.6%
October	103	138	- 25.0%
12-Month Avg	122	148	- 17.5%

Historical Days on Market Until Sale



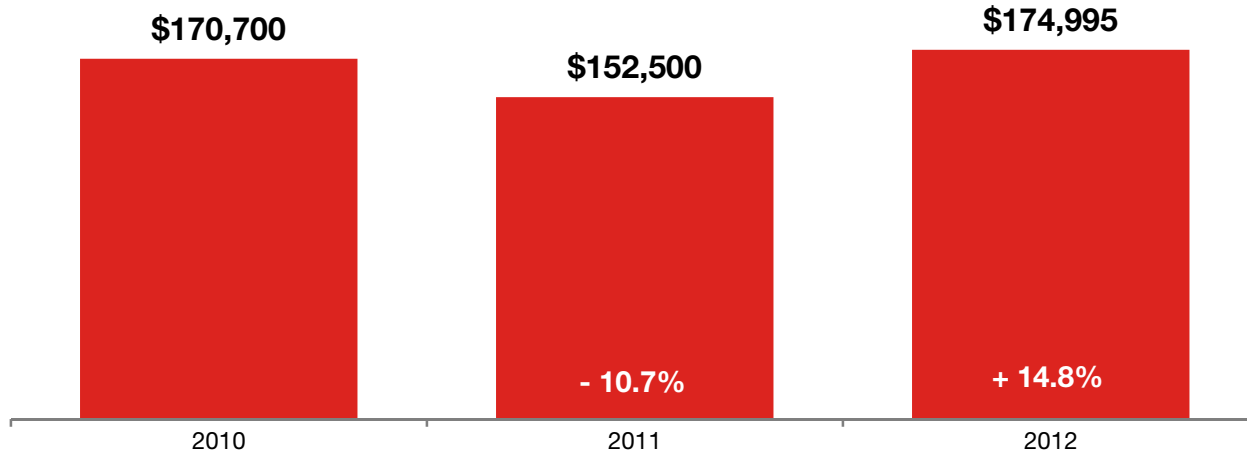
Median Sales Price

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



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October



Month	Current Activity	One Year Previous	+ / -
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	\$178,675	\$162,100	+ 10.2%
July	\$178,087	\$157,500	+ 13.1%
August	\$177,900	\$155,000	+ 14.8%
September	\$174,563	\$155,000	+ 12.6%
October	\$174,995	\$152,500	+ 14.8%
12-Month Med	\$164,900	\$153,000	+ 7.8%

Historical Median Sales Price



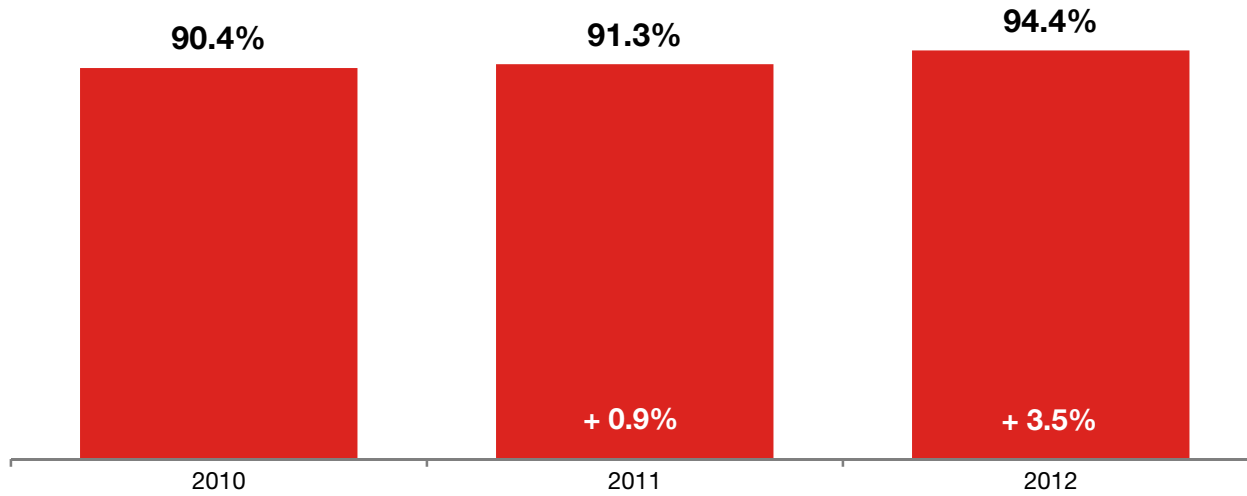
Percent of Original List Price Received

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.



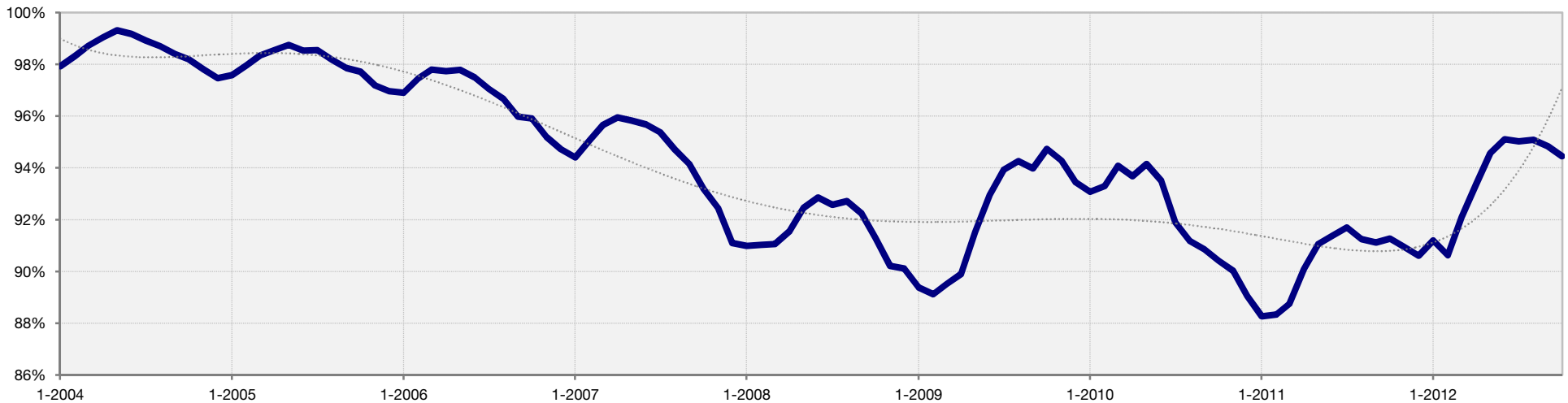
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October



Month	Current Activity	One Year Previous	+ / -
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%	+ 3.8%
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%
October	94.4%	91.3%	+ 3.5%
12-Month Avg	93.5%	90.4%	+ 3.4%

Historical Percent of Original List Price Received



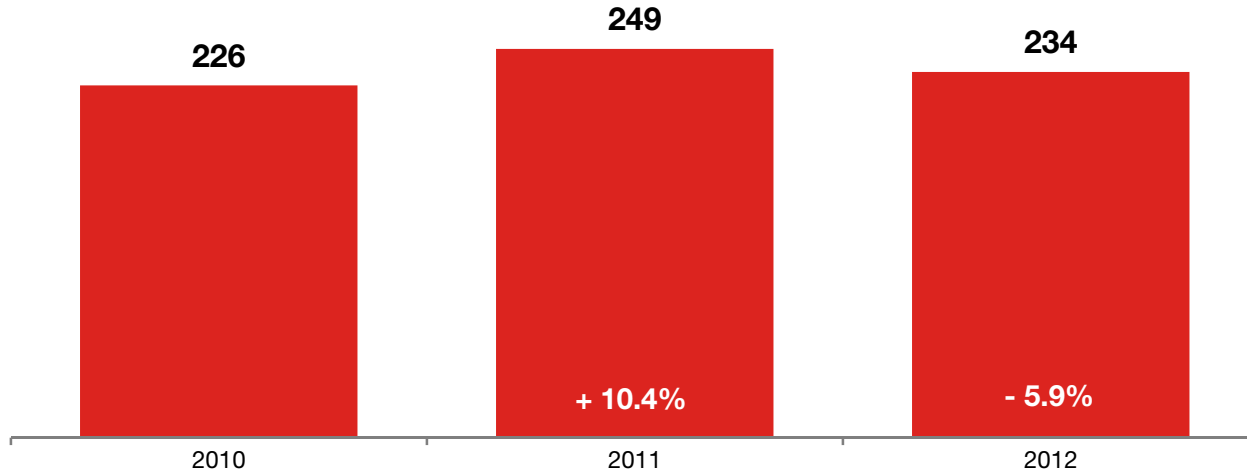
Housing Affordability Index

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.**



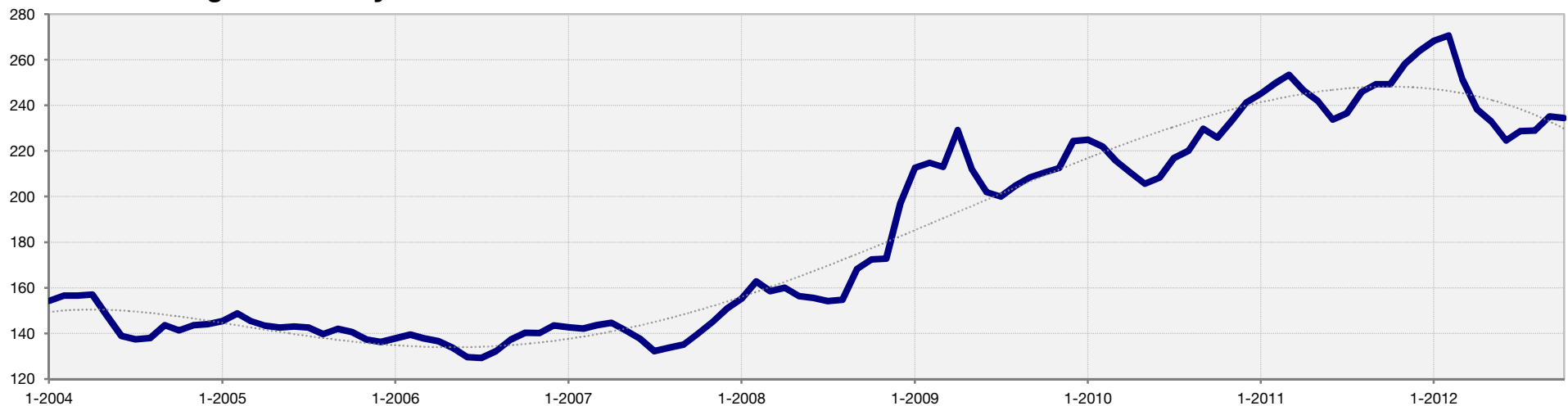
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October



Month	Current Activity	One Year Previous	+ / -
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	- 5.7%
October	234	249	- 5.9%
12-Month Avg	243	245	- 0.6%

Historical Housing Affordability Index



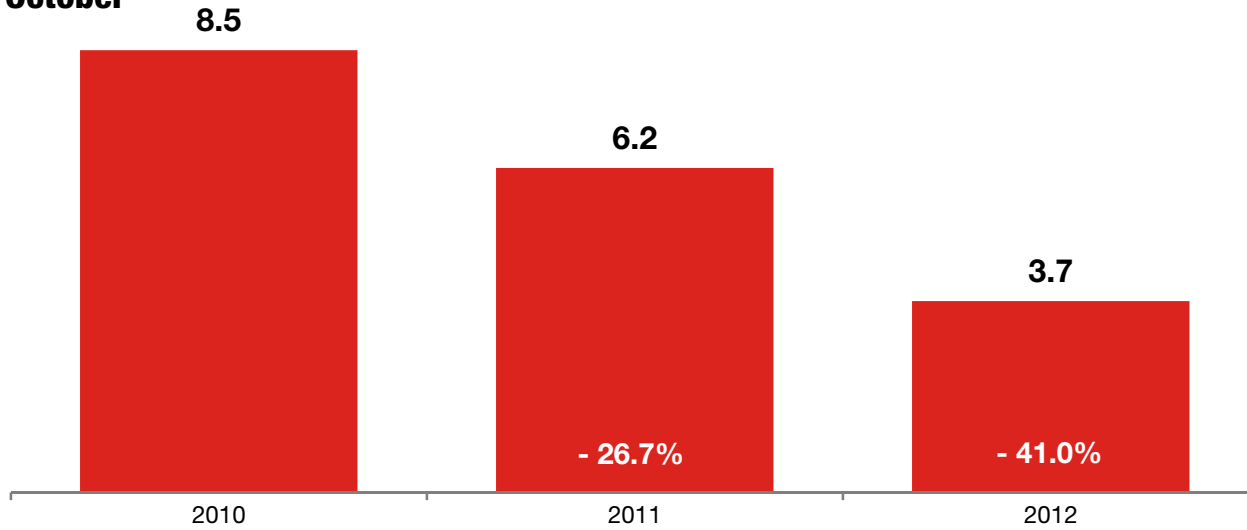
Months Supply of Inventory

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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October



Month	Current Activity	One Year Previous	+ / -
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	- 41.4%
June	4.7	8.0	- 40.9%
July	4.5	7.6	- 40.4%
August	4.3	7.1	- 39.8%
September	4.1	6.7	- 38.6%
October	3.7	6.2	- 41.0%
12-Month Avg	4.7	7.4	- 36.5%

Historical Months Supply of Inventory

