

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 10, 2012

Publish Date: November 19, 2012 • All comparisons are to 2011

Housing continues to be a bright spot in the national economy. Locally, we enjoyed more sales and additional seller activity. As prices firm up, some sellers will be lifted out of unenviable positions while others will receive a confidence booster. That's a good thing, since buyers at some price points are struggling to find inventory. Additional evidence of turnaround will come by way of days on market, the average ratio of sold to list price and absorption rates generally under five months.

In the Twin Cities region, for the week ending November 10:

- New Listings decreased 9.0% to 1,015
- Pending Sales increased 11.3% to 883
- Inventory decreased 29.1% to 15,007

For the month of October:

- Median Sales Price increased 14.8% to \$175,000
- Days on Market decreased 25.3% to 103
- Percent of Original List Price Received increased 3.5% to 94.5%
- Months Supply of Inventory decreased 40.5% to 3.7

Quick Facts

- 9.0%	+ 11.3%	- 29.1%
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.](#)



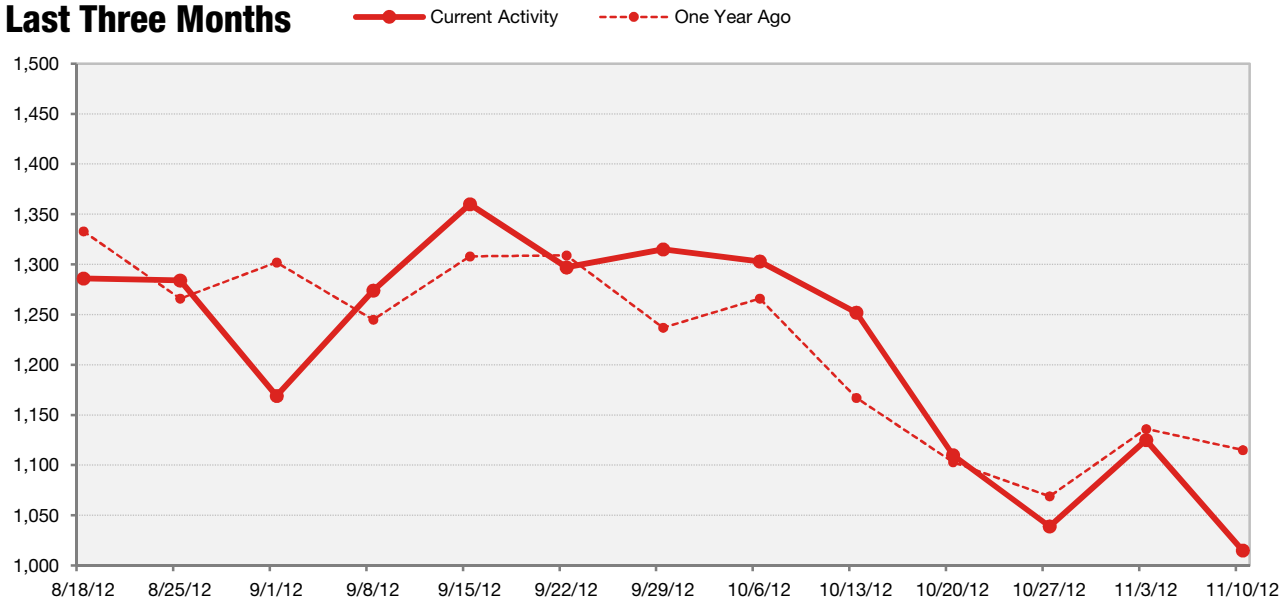
New Listings

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	+ / -
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	1,039	1,069	- 2.8%
11/3/2012	1,125	1,136	- 1.0%
11/10/2012	1,015	1,115	- 9.0%
3-Month Total	15,829	15,856	- 0.2%

Historical New Listings



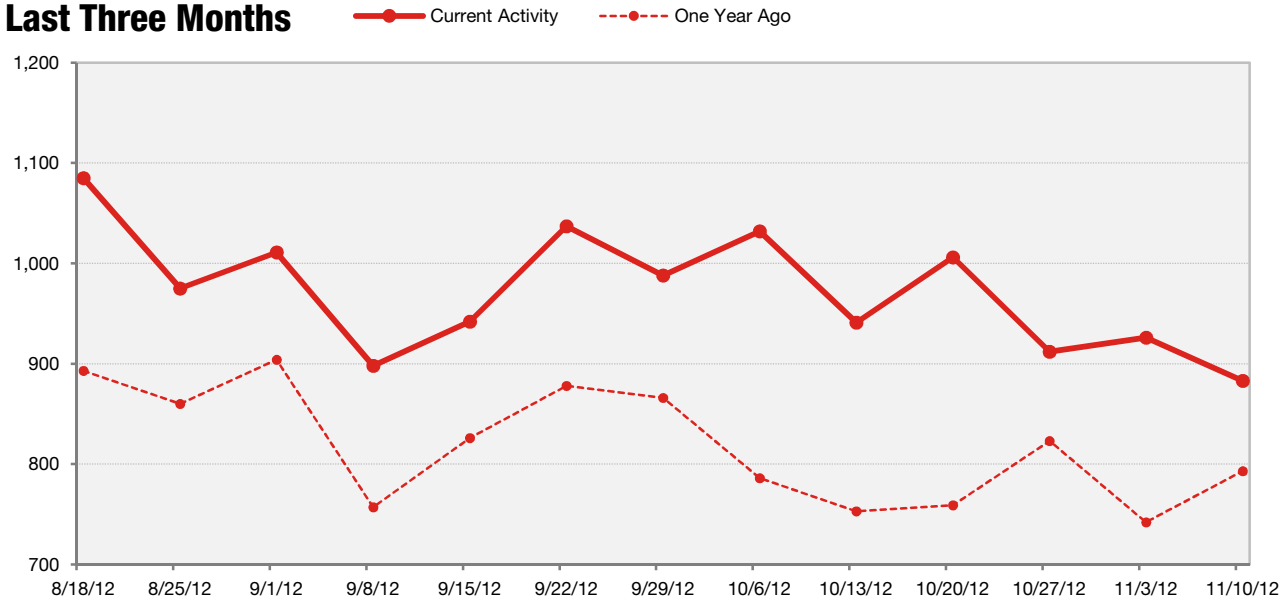
Pending Sales

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	+ / -
8/18/2012	1,085	893	+ 21.5%
8/25/2012	975	860	+ 13.4%
9/1/2012	1,011	904	+ 11.8%
9/8/2012	898	757	+ 18.6%
9/15/2012	942	826	+ 14.0%
9/22/2012	1,037	878	+ 18.1%
9/29/2012	988	866	+ 14.1%
10/6/2012	1,032	786	+ 31.3%
10/13/2012	941	753	+ 25.0%
10/20/2012	1,006	759	+ 32.5%
10/27/2012	912	823	+ 10.8%
11/3/2012	926	742	+ 24.8%
11/10/2012	883	793	+ 11.3%
3-Month Total	12,636	10,640	+ 18.8%

Historical Pending Sales



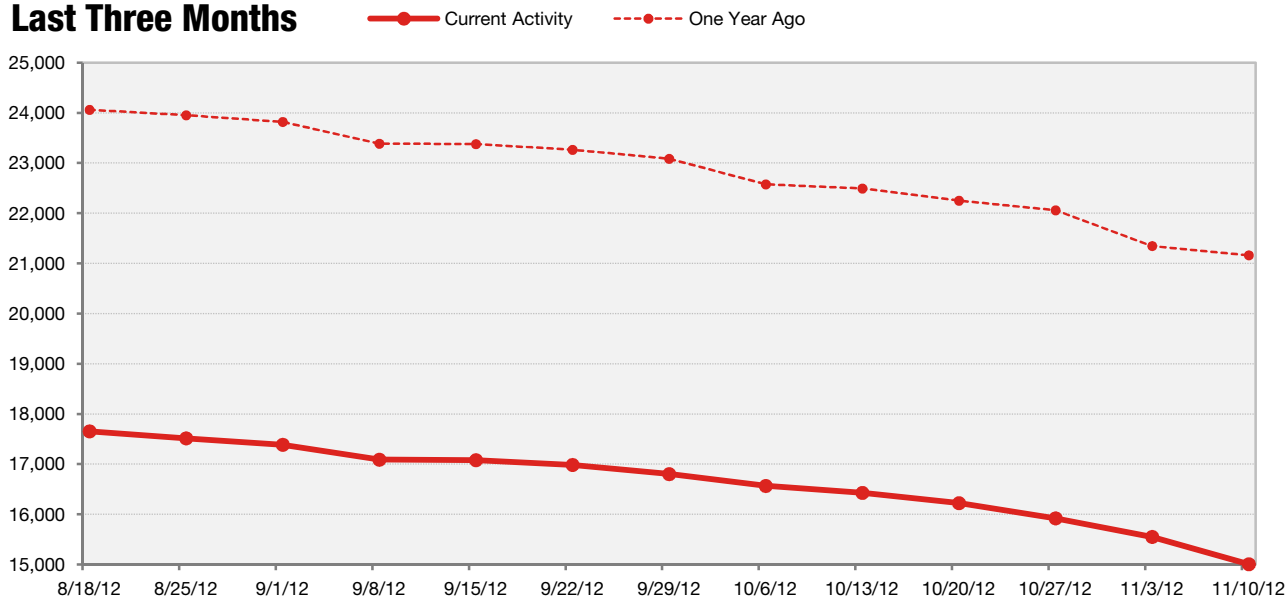
Inventory of Homes for Sale

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



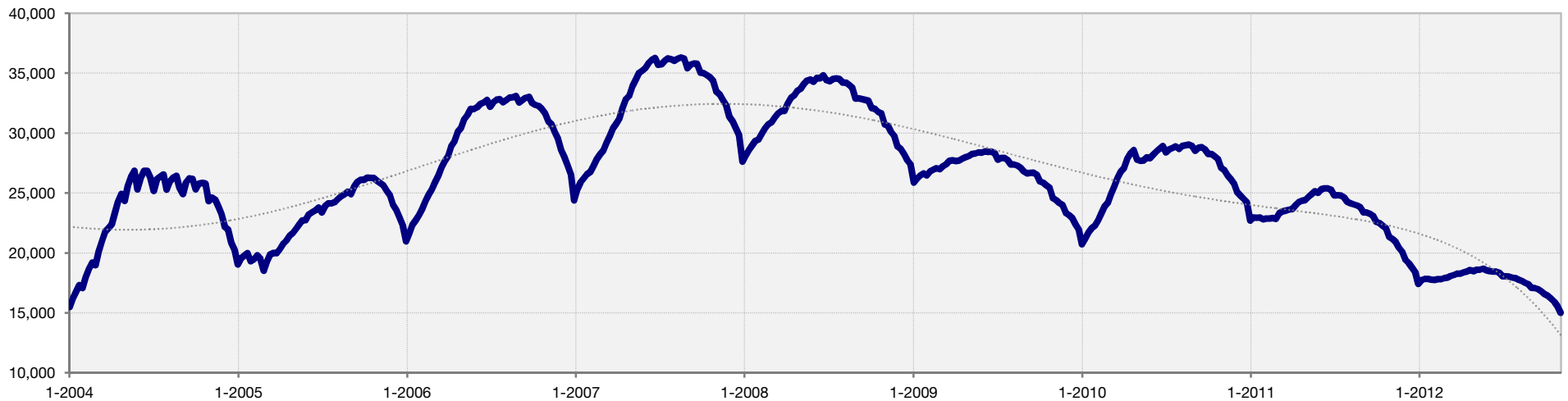
MINNEAPOLIS AREA Association
of REALTORS®

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
8/18/2012	17,655	24,061	- 26.6%
8/25/2012	17,515	23,954	- 26.9%
9/1/2012	17,387	23,821	- 27.0%
9/8/2012	17,090	23,387	- 26.9%
9/15/2012	17,080	23,378	- 26.9%
9/22/2012	16,985	23,265	- 27.0%
9/29/2012	16,802	23,085	- 27.2%
10/6/2012	16,566	22,576	- 26.6%
10/13/2012	16,428	22,494	- 27.0%
10/20/2012	16,223	22,251	- 27.1%
10/27/2012	15,921	22,060	- 27.8%
11/3/2012	15,551	21,348	- 27.2%
11/10/2012	15,007	21,163	- 29.1%
3-Month Avg	16,632	22,834	- 27.2%

Historical Inventory Levels



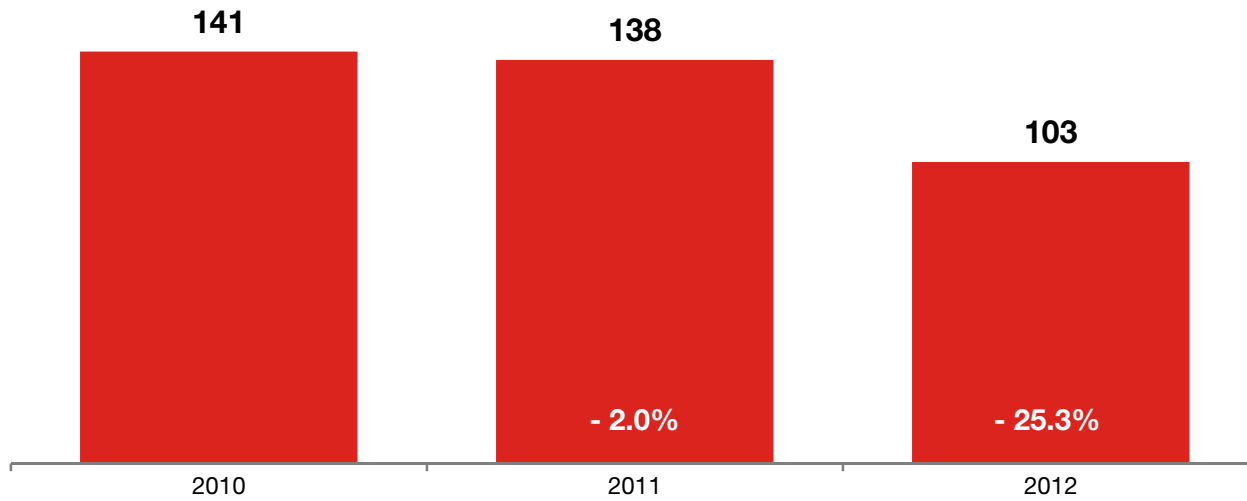
Days on Market Until Sale

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



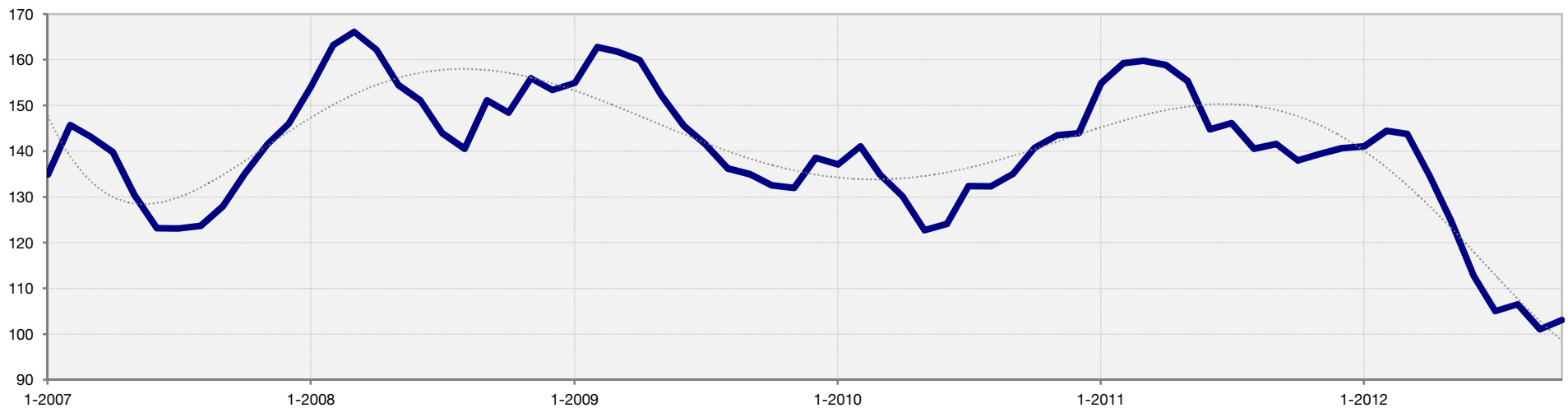
MINNEAPOLIS AREA Association
of REALTORS®

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	- 25.3%
12-Month Avg	122	148	- 17.6%

Historical Days on Market Until Sale



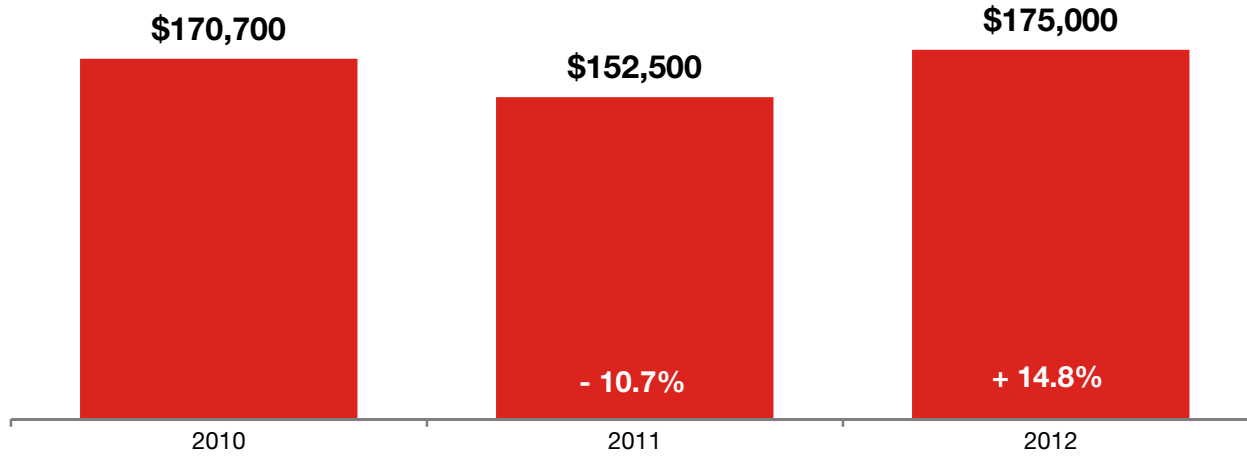
Median Sales Price

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



MINNEAPOLIS AREA Association
of REALTORS®

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	\$138,250	\$140,000	- 1.3%
March	\$149,900	\$140,000	+ 7.1%
April	\$162,500	\$145,000	+ 12.1%
May	\$169,000	\$153,000	+ 10.5%
June	\$178,600	\$162,100	+ 10.2%
July	\$178,087	\$157,500	+ 13.1%
August	\$177,900	\$155,000	+ 14.8%
September	\$174,500	\$155,000	+ 12.6%
October	\$175,000	\$152,500	+ 14.8%
12-Month Med	\$164,900	\$153,000	+ 7.8%

Historical Median Sales Price



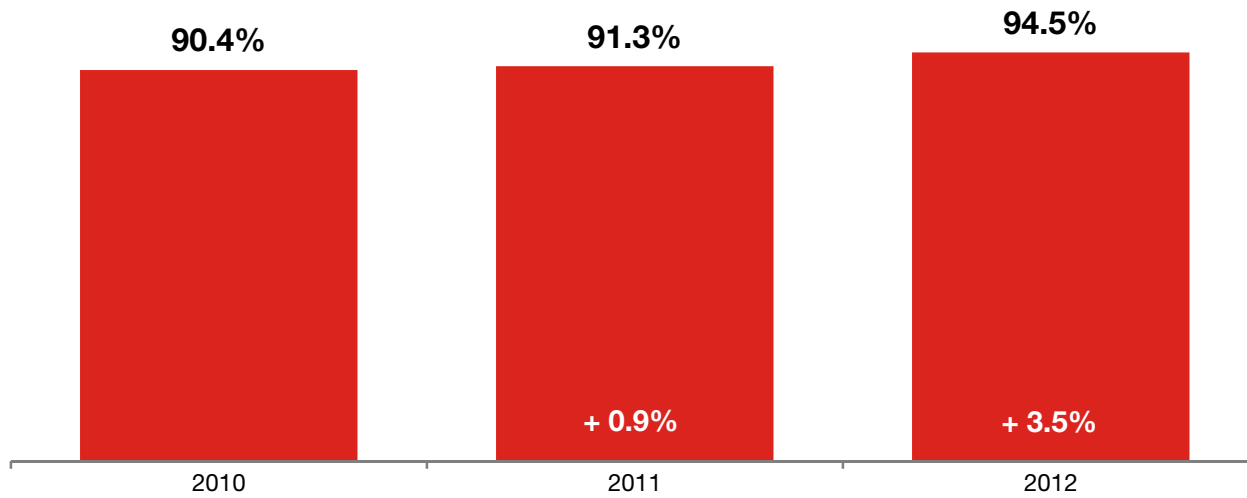
Percent of Original List Price Received

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.



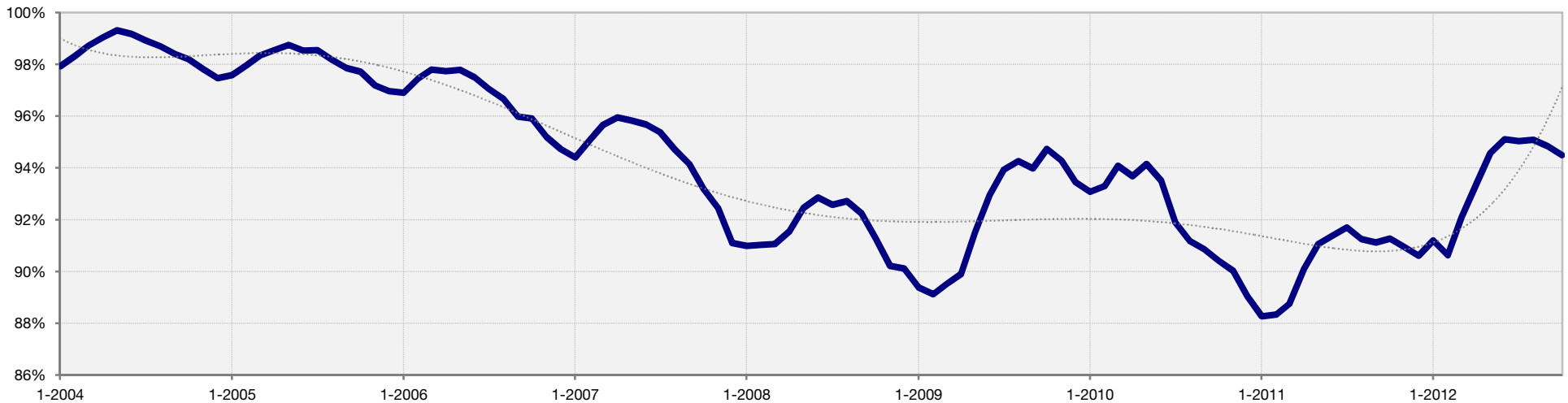
MINNEAPOLIS AREA Association
of REALTORS®

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	94.5%	91.3%	+ 3.5%
12-Month Avg	93.5%	90.4%	+ 3.4%

Historical Percent of Original List Price Received



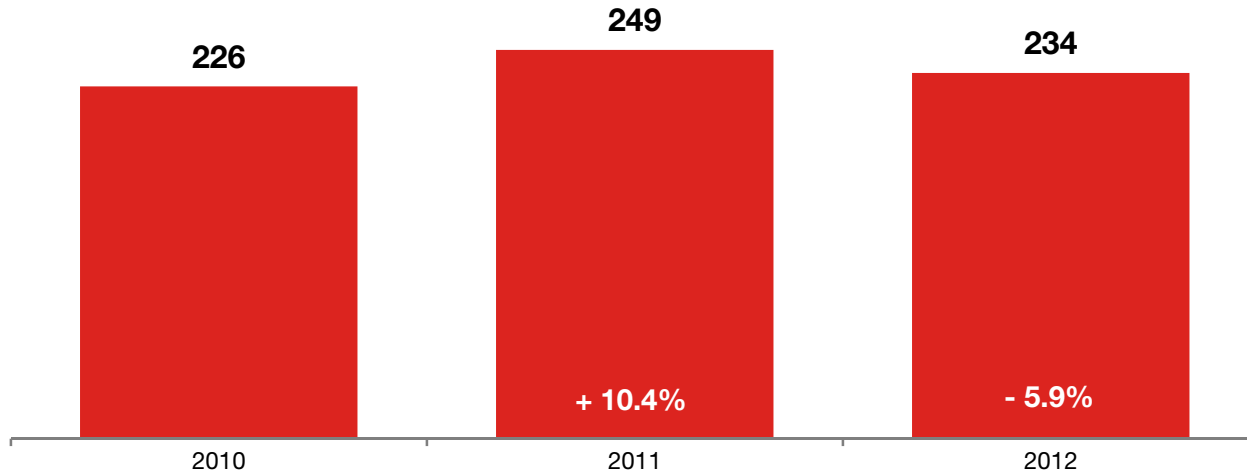
Housing Affordability Index

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.**



MINNEAPOLIS AREA Association
of REALTORS®

October



Month	Current Activity	One Year Previous	+ / -
November	258	233	+ 10.6%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	270	250	+ 8.2%
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%
October	234	249	- 5.9%
12-Month Avg	243	245	- 0.6%

Historical Housing Affordability Index



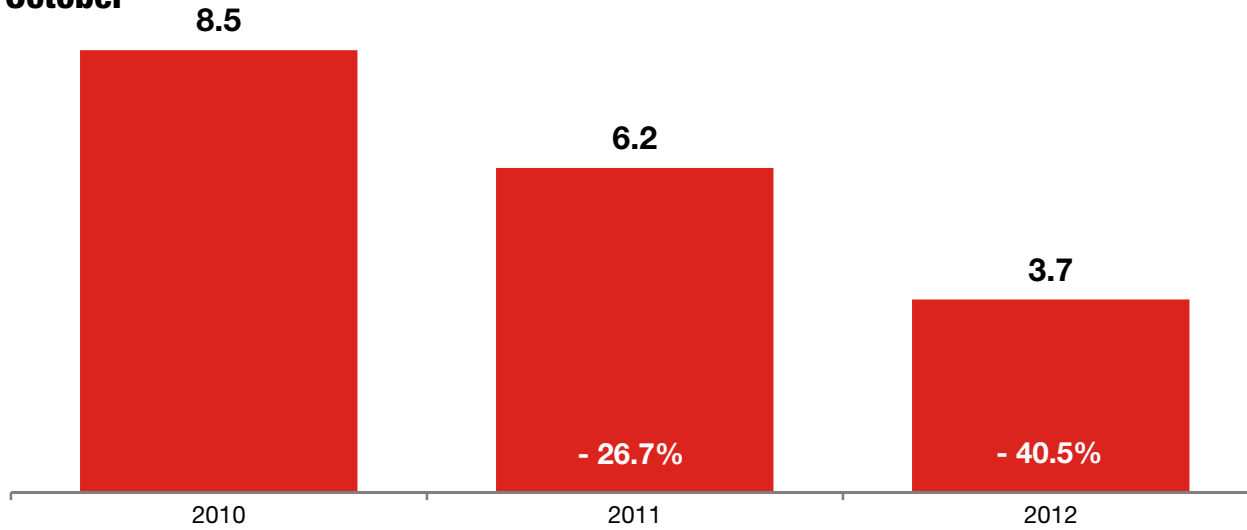
Months Supply of Inventory

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.



MINNEAPOLIS AREA Association
of REALTORS®

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	- 34.4%
April	4.9	8.2	- 39.6%
May	4.8	8.2	- 41.4%
June	4.7	8.0	- 40.8%
July	4.5	7.6	- 40.4%
August	4.3	7.1	- 39.6%
September	4.2	6.7	- 38.3%
October	3.7	6.2	- 40.5%
12-Month Avg	4.7	7.4	- 36.4%

Historical Months Supply of Inventory

