

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 24, 2012

Publish Date: December 3, 2012 • All comparisons are to 2011

Home buyers entered more contracts and homeowners listed more properties than during the same week of 2011. As a whole, 2012 is shaping up to be quite the pivotal year for housing. With 2013 right around the corner, the smart money is monitoring seller concessions, market times, absorption rates and, of course, home prices. The genius money is watching foreclosure listing and sales volumes, delinquency rates and showing activity.

In the Twin Cities region, for the week ending November 24:

- New Listings increased 0.7% to 607
- Pending Sales increased 12.8% to 608
- Inventory decreased 28.8% to 14,546

For the month of October:

- Median Sales Price increased 14.8% to \$175,000
- Days on Market decreased 25.2% to 103
- Percent of Original List Price Received increased 3.5% to 94.5%
- Months Supply of Inventory decreased 39.6% to 3.8

Quick Facts

+ 0.7%	+ 12.8%	- 28.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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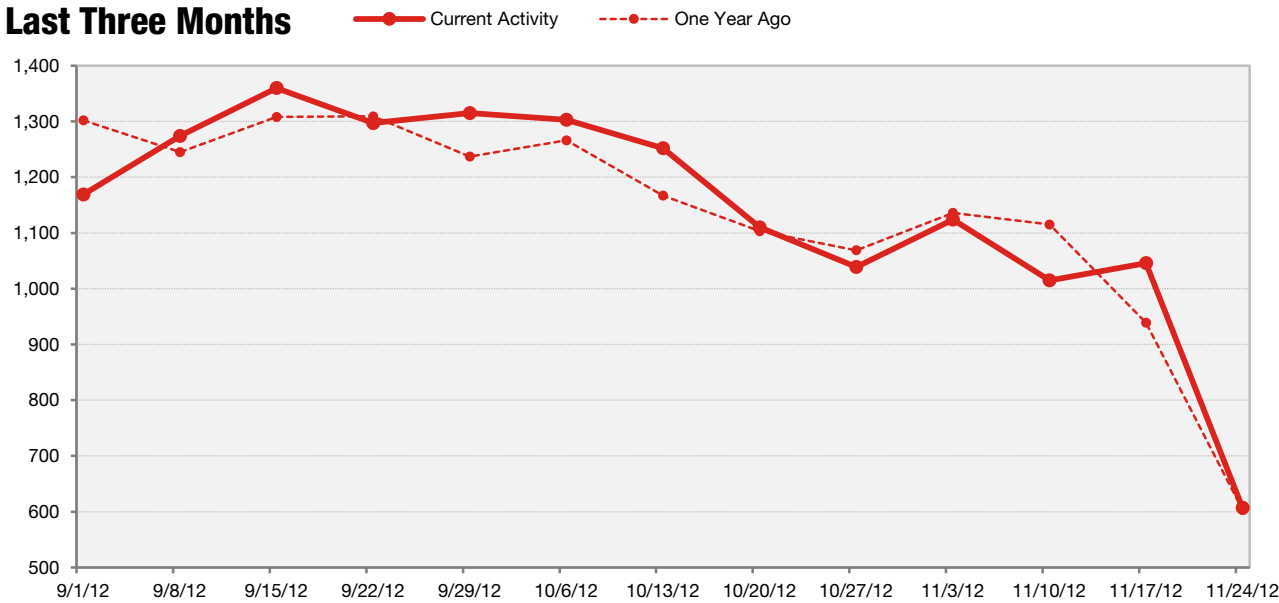
New Listings

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	+ / -
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	1,124	1,136	- 1.1%
11/10/2012	1,015	1,115	- 9.0%
11/17/2012	1,046	939	+ 11.4%
11/24/2012	607	603	+ 0.7%
3-Month Total	14,911	14,799	+ 0.8%

Historical New Listings



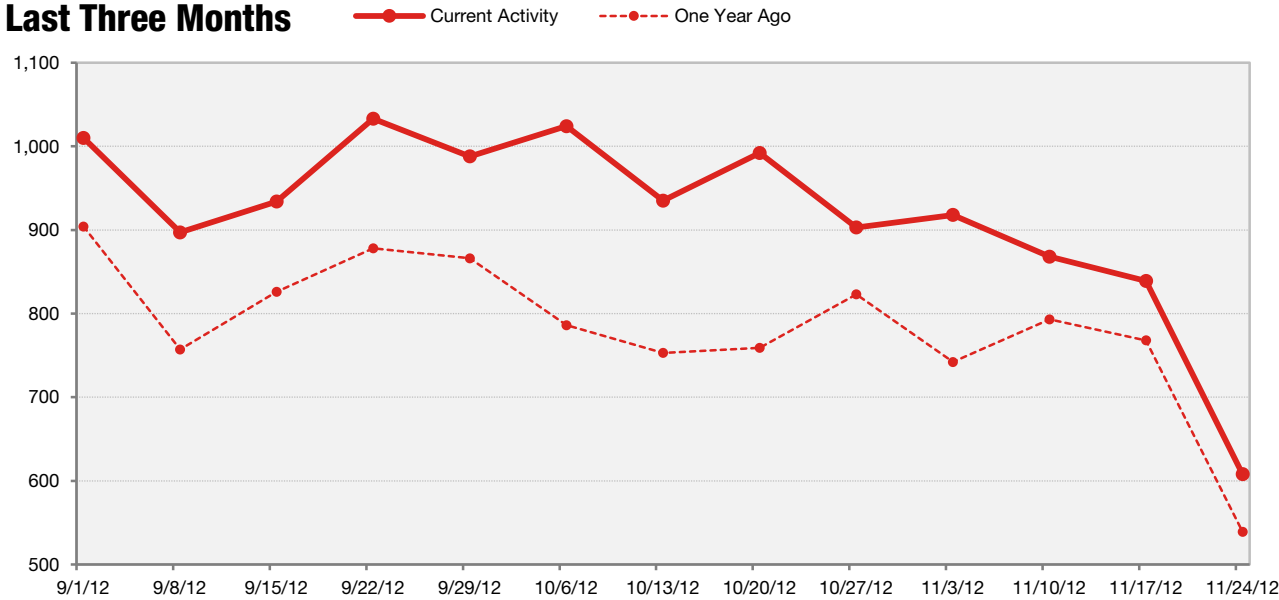
Pending Sales

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	+ / -
9/1/2012	1,010	904	+ 11.7%
9/8/2012	897	757	+ 18.5%
9/15/2012	934	826	+ 13.1%
9/22/2012	1,033	878	+ 17.7%
9/29/2012	988	866	+ 14.1%
10/6/2012	1,024	786	+ 30.3%
10/13/2012	935	753	+ 24.2%
10/20/2012	992	759	+ 30.7%
10/27/2012	903	823	+ 9.7%
11/3/2012	918	742	+ 23.7%
11/10/2012	868	793	+ 9.5%
11/17/2012	839	768	+ 9.2%
11/24/2012	608	539	+ 12.8%
3-Month Total	11,949	10,194	+ 17.2%

Historical Pending Sales



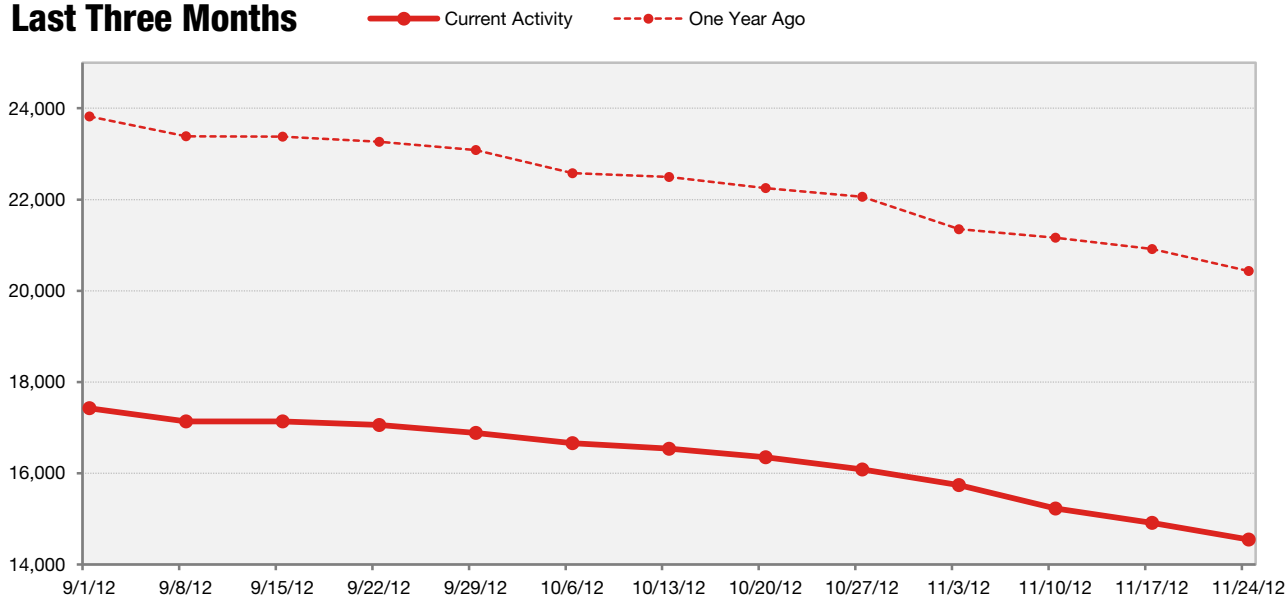
Inventory of Homes for Sale

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



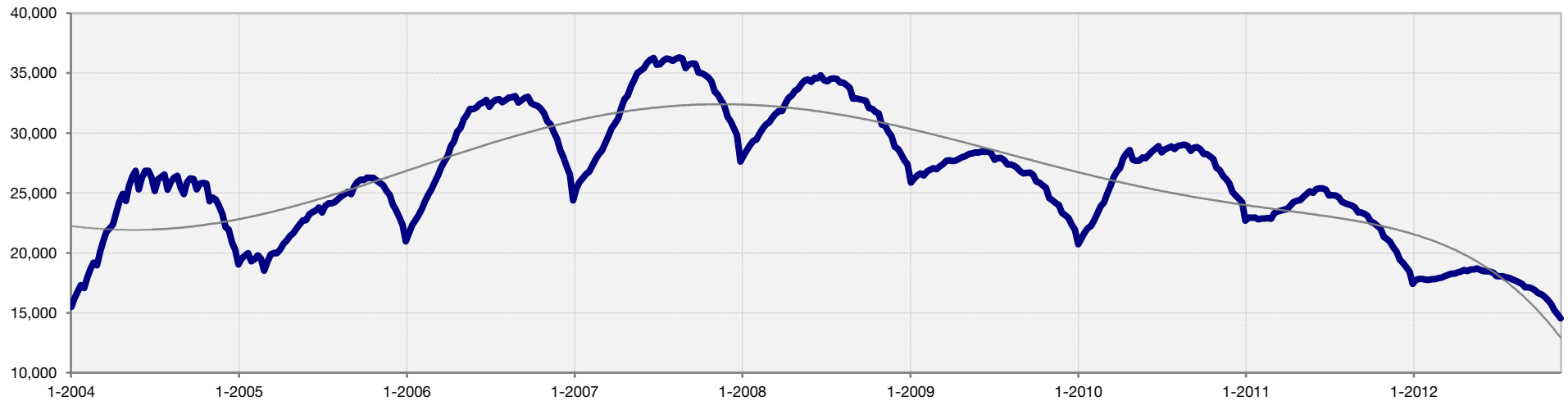
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/1/2012	17,426	23,821	- 26.8%
9/8/2012	17,136	23,387	- 26.7%
9/15/2012	17,136	23,378	- 26.7%
9/22/2012	17,057	23,265	- 26.7%
9/29/2012	16,884	23,085	- 26.9%
10/6/2012	16,659	22,576	- 26.2%
10/13/2012	16,536	22,494	- 26.5%
10/20/2012	16,350	22,251	- 26.5%
10/27/2012	16,082	22,060	- 27.1%
11/3/2012	15,740	21,348	- 26.3%
11/10/2012	15,226	21,163	- 28.1%
11/17/2012	14,912	20,914	- 28.7%
11/24/2012	14,546	20,433	- 28.8%
3-Month Avg	16,284	22,321	- 27.0%

Historical Inventory Levels



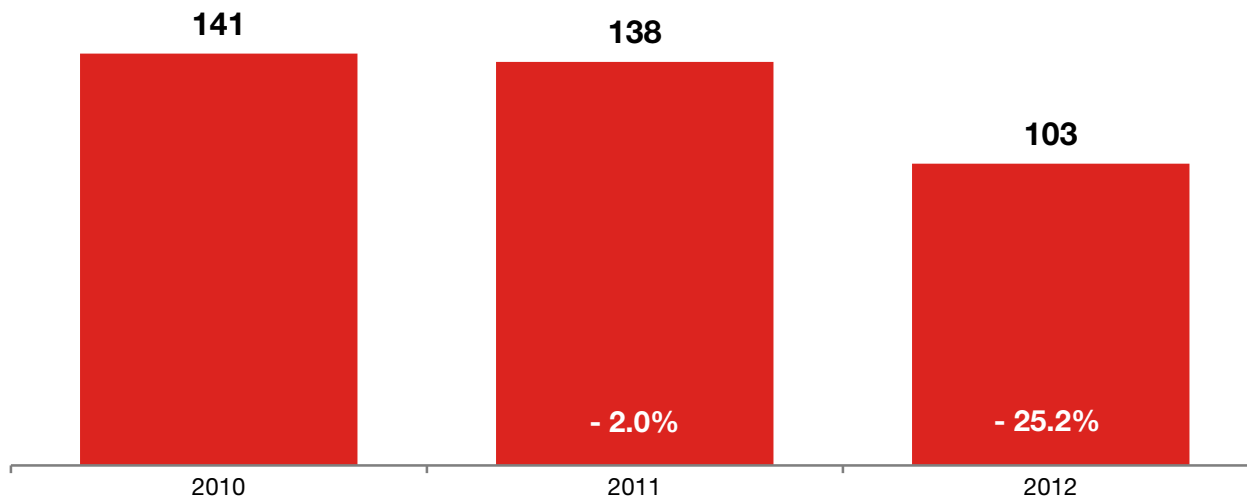
Days on Market Until Sale

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



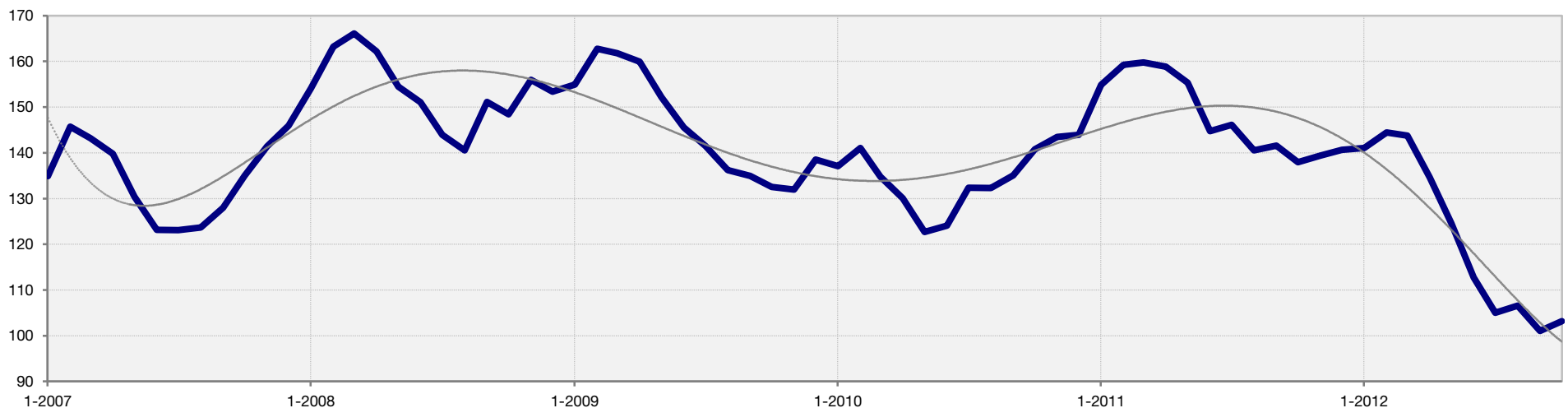
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October



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	- 25.2%
12-Month Avg	122	148	- 17.6%

Historical Days on Market Until Sale



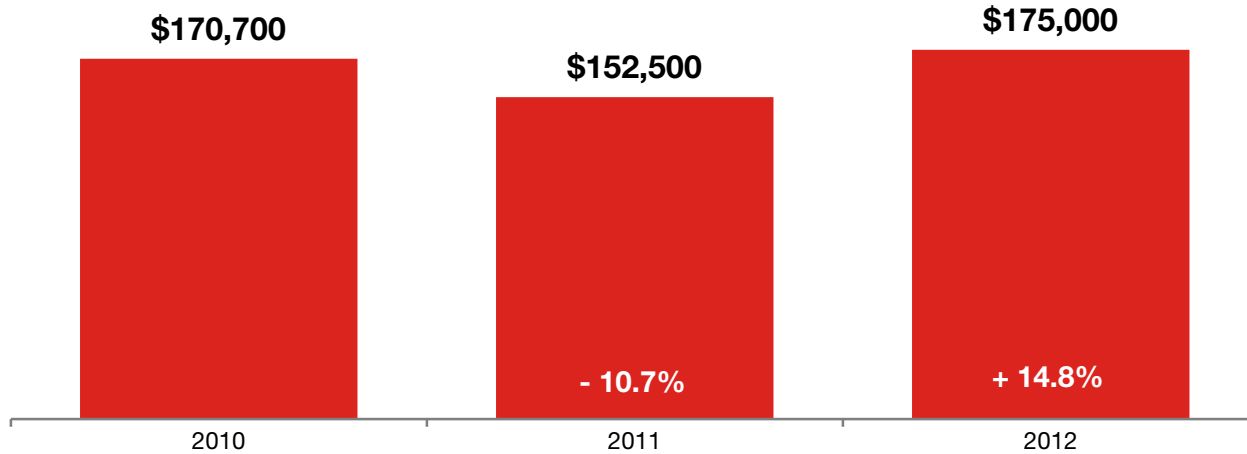
Median Sales Price

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



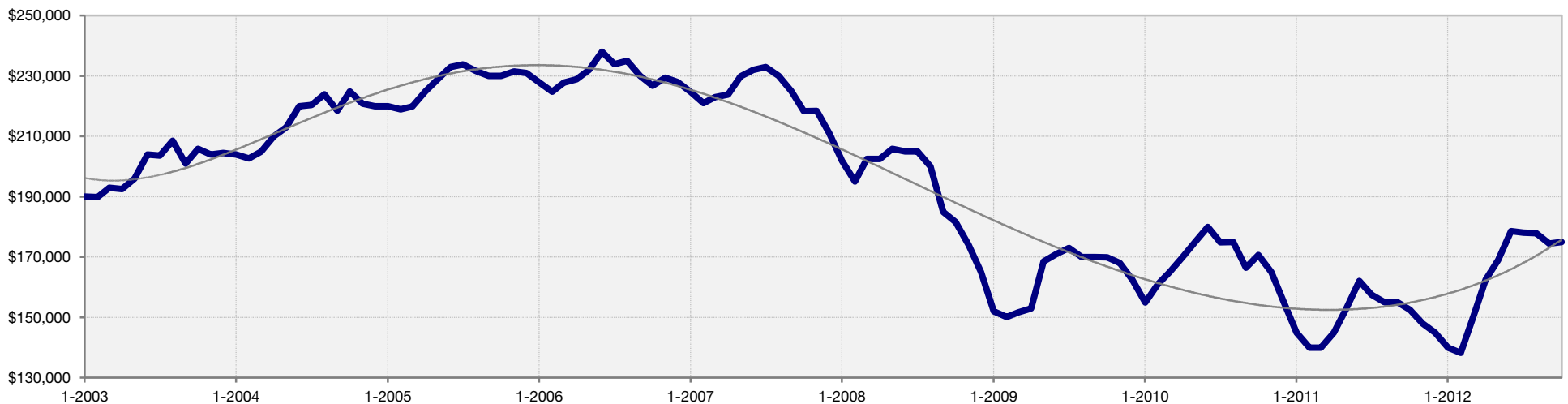
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October



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	\$138,250	\$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	\$178,044	\$157,500	+ 13.0%
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



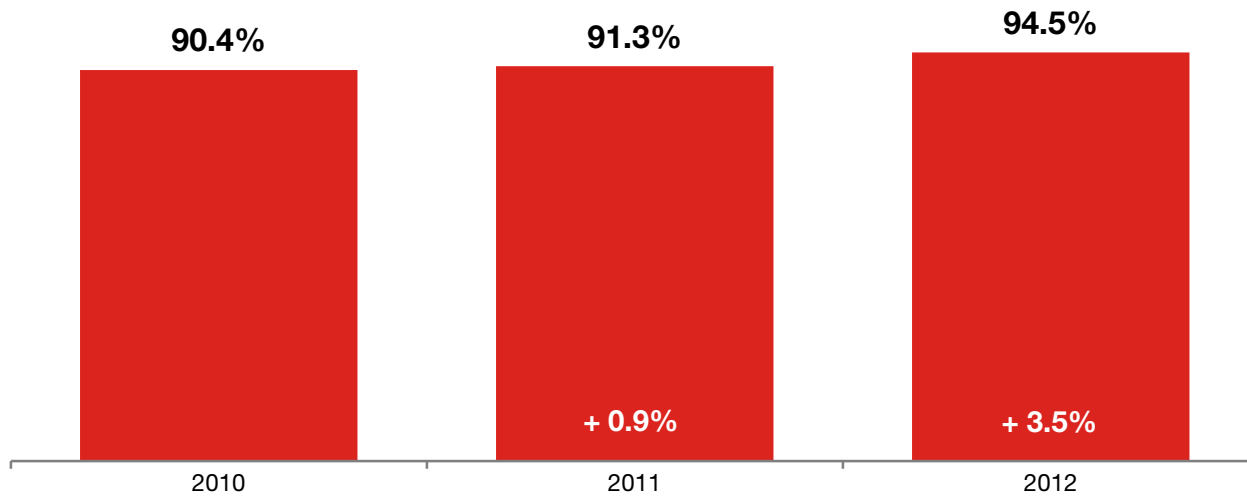
Percent of Original List Price Received

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.



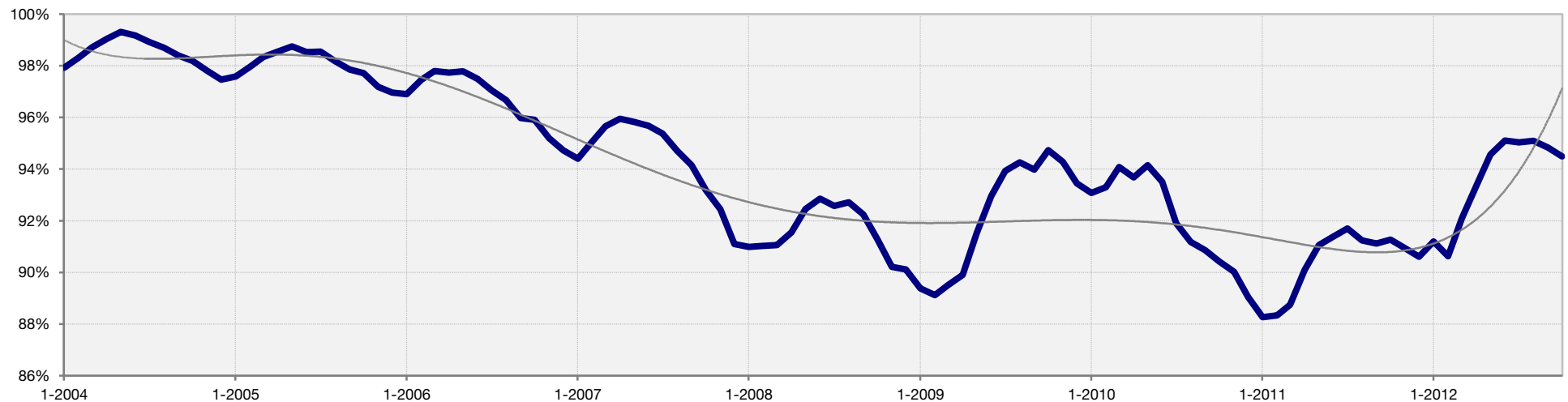
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October



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

Historical Percent of Original List Price Received



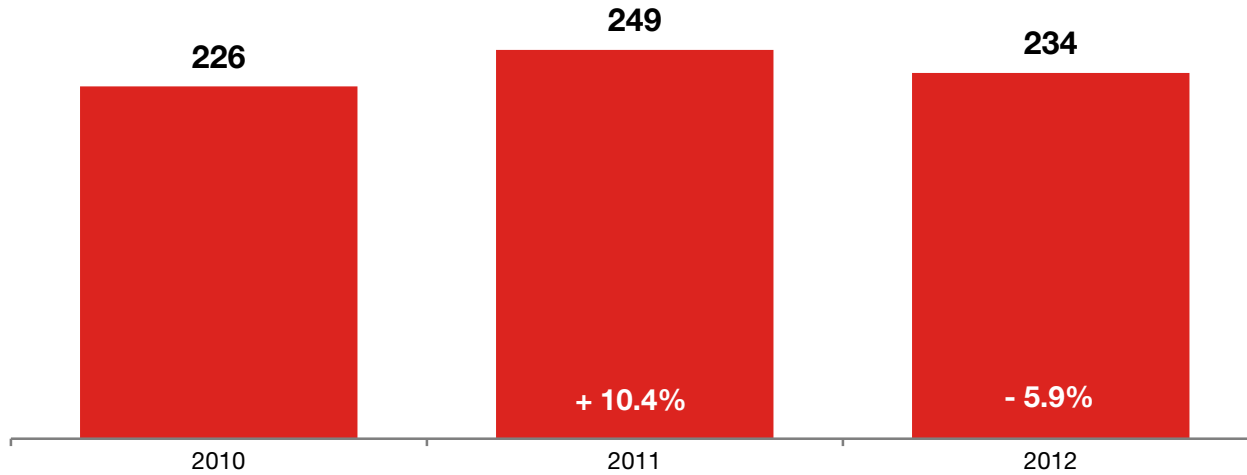
Housing Affordability Index

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.**



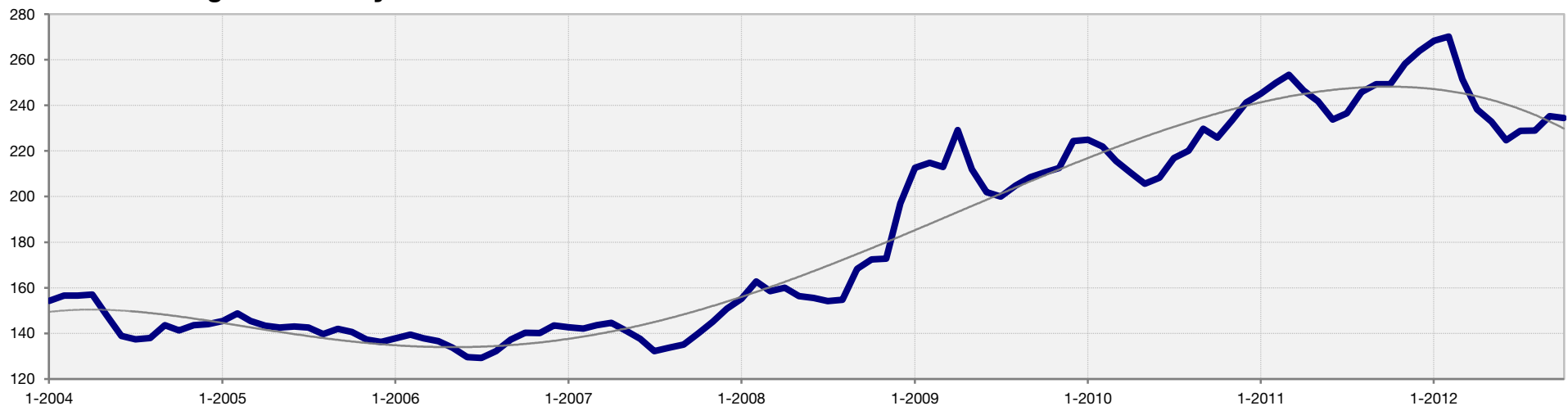
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October



Month	Current Activity	One Year Previous	+ / -
November	258	233	+ 10.6%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	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



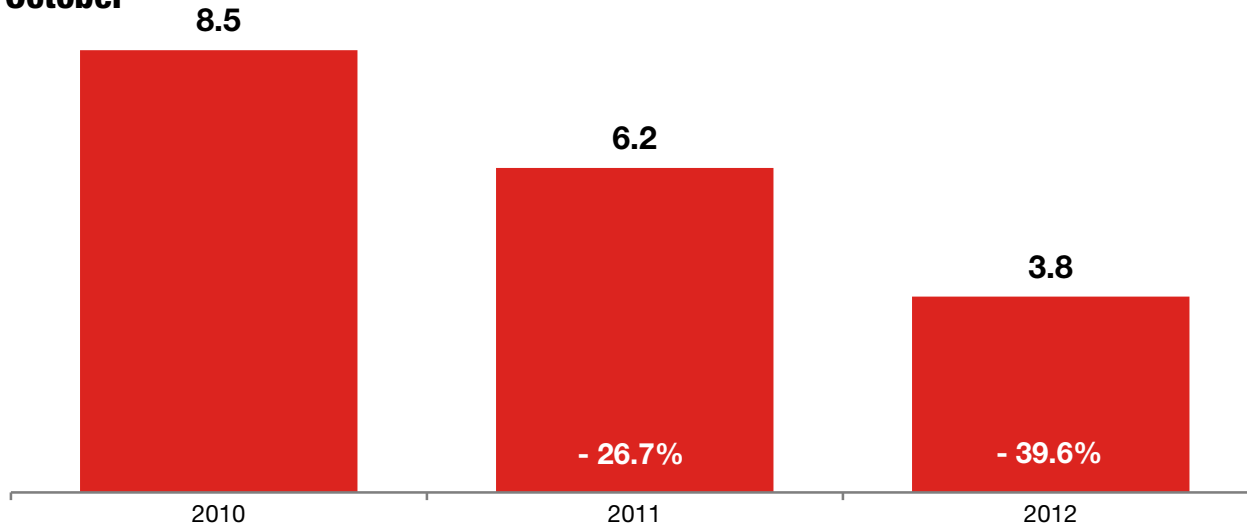
Months Supply of Inventory

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.



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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	- 34.4%
April	4.9	8.2	- 39.5%
May	4.8	8.2	- 41.3%
June	4.7	8.0	- 40.8%
July	4.5	7.6	- 40.3%
August	4.3	7.1	- 39.5%
September	4.2	6.7	- 38.0%
October	3.8	6.2	- 39.6%
12-Month Avg	4.7	7.4	- 36.3%

Historical Months Supply of Inventory

