

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
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For Week Ending December 1, 2012

Publish Date: December 10, 2012 • All comparisons are to 2011

This year has brought sustained turnaround in a variety of areas and market segments. It's why many in the housing industry are optimistic about 2013. Attractive mortgage rates, affordable inventory and a healing jobs picture give reason to believe that year-over-year improvements will continue into and after the traditional holiday slowdown.

In the Twin Cities region, for the week ending December 1:

- New Listings increased 0.7% to 1,019
- Pending Sales increased 18.6% to 977
- Inventory decreased 29.0% to 14,260

For the month of November:

- Median Sales Price increased 16.9% to \$173,000
- Days on Market decreased 25.9% to 103
- Percent of Original List Price Received increased 3.7% to 94.3%
- Months Supply of Inventory decreased 40.6% to 3.4

Quick Facts

+ 0.7%

+ 18.6%

- 29.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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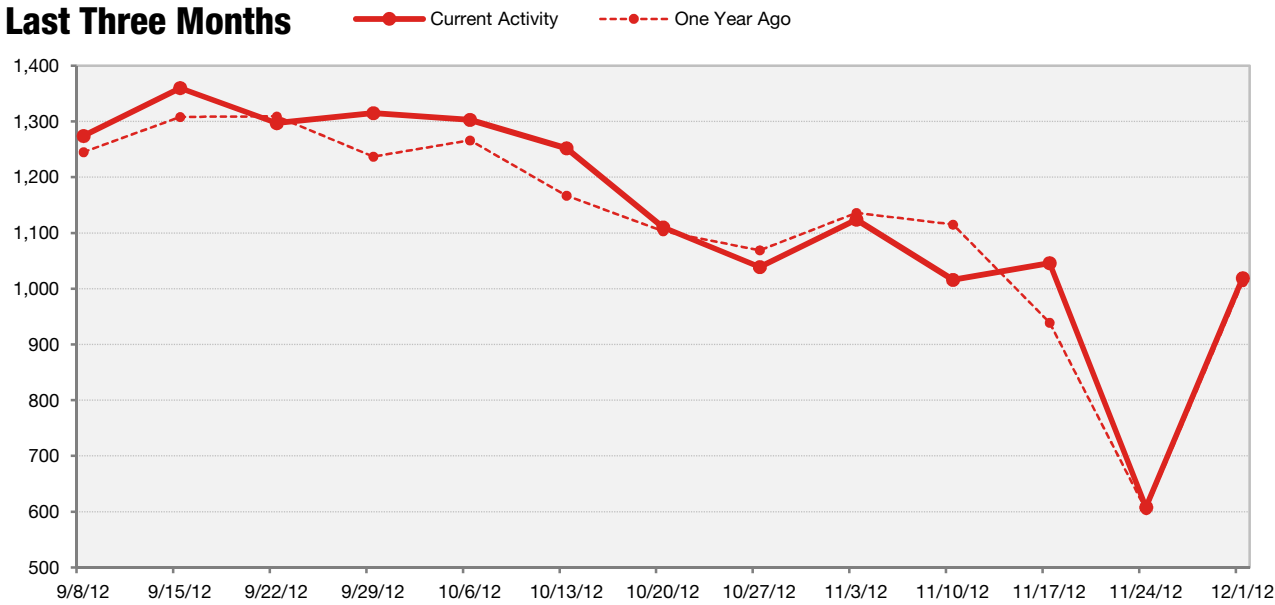
New Listings

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	+ / -
9/8/2012	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	1,016	1,115	- 8.9%
11/17/2012	1,046	939	+ 11.4%
11/24/2012	608	603	+ 0.8%
12/1/2012	1,019	1,012	+ 0.7%
3-Month Total	14,763	14,509	+ 1.8%

Historical New Listings



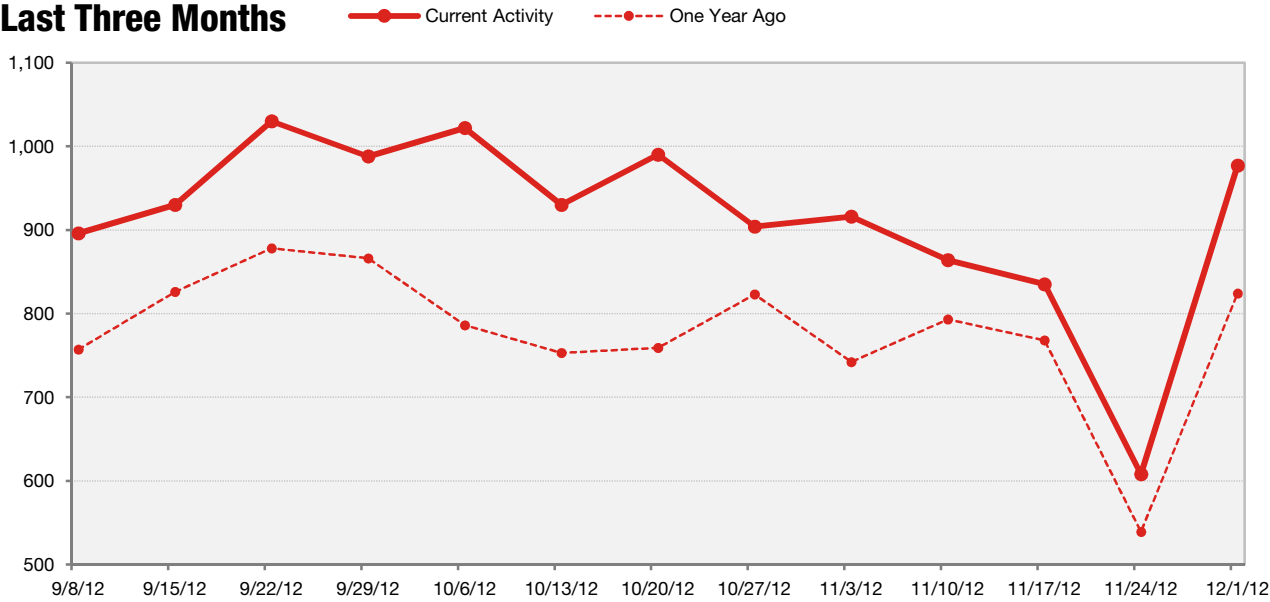
Pending Sales

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	+ / -
9/8/2012	896	757	+ 18.4%
9/15/2012	930	826	+ 12.6%
9/22/2012	1,030	878	+ 17.3%
9/29/2012	988	866	+ 14.1%
10/6/2012	1,022	786	+ 30.0%
10/13/2012	930	753	+ 23.5%
10/20/2012	990	759	+ 30.4%
10/27/2012	904	823	+ 9.8%
11/3/2012	916	742	+ 23.5%
11/10/2012	864	793	+ 9.0%
11/17/2012	835	768	+ 8.7%
11/24/2012	608	539	+ 12.8%
12/1/2012	977	824	+ 18.6%
3-Month Total	11,890	10,114	+ 17.6%

Historical Pending Sales



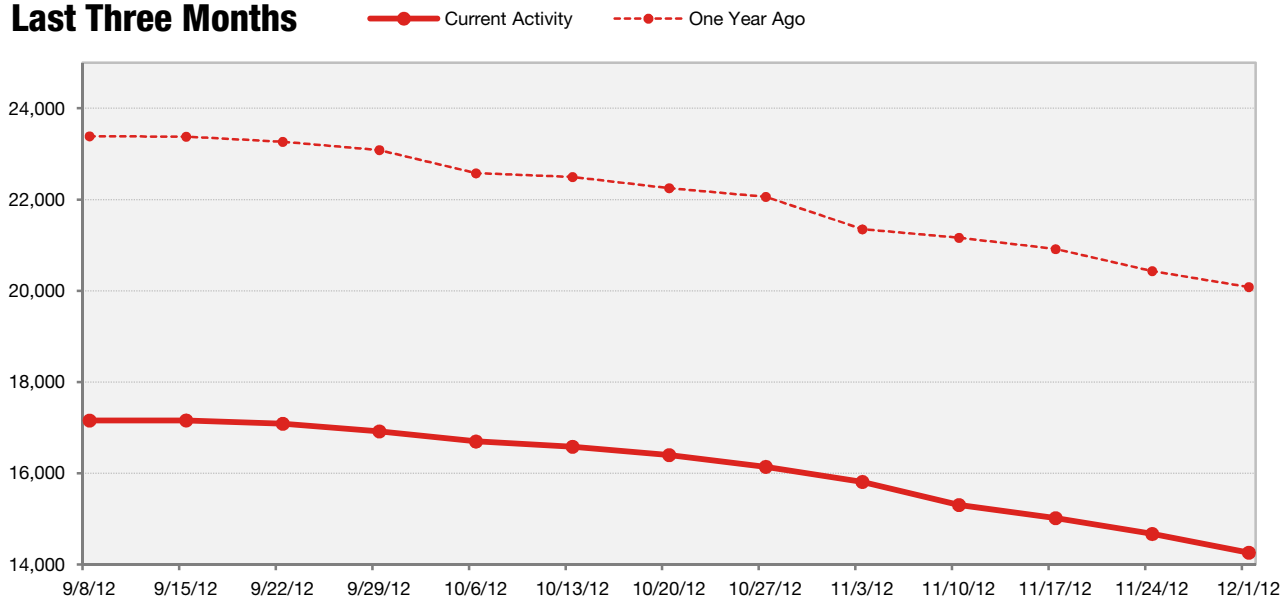
Inventory of Homes for Sale

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



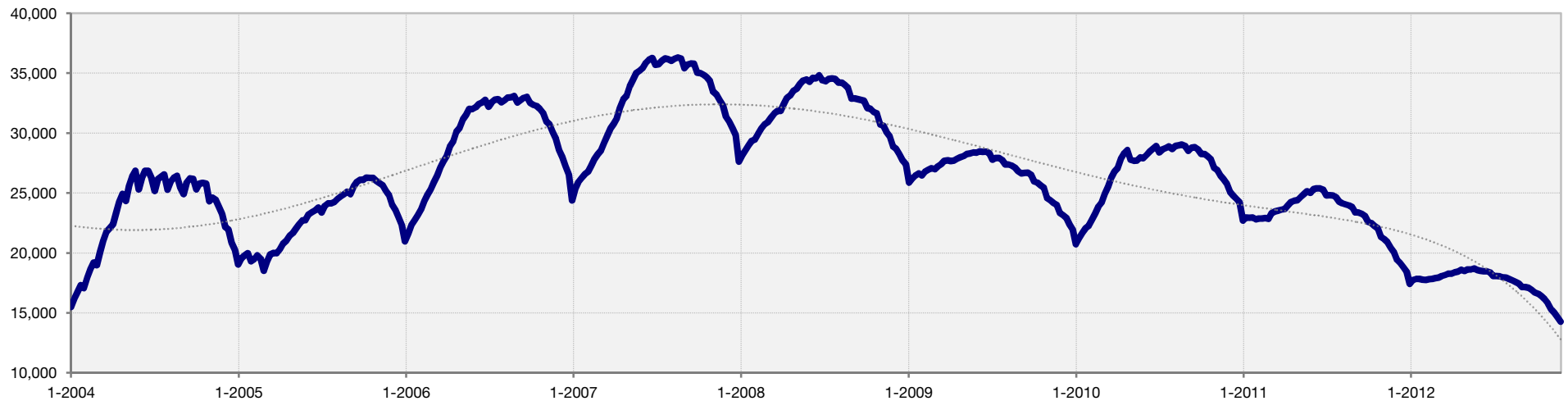
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/8/2012	17,157	23,388	- 26.6%
9/15/2012	17,159	23,379	- 26.6%
9/22/2012	17,086	23,266	- 26.6%
9/29/2012	16,919	23,086	- 26.7%
10/6/2012	16,697	22,576	- 26.0%
10/13/2012	16,582	22,494	- 26.3%
10/20/2012	16,399	22,251	- 26.3%
10/27/2012	16,142	22,060	- 26.8%
11/3/2012	15,811	21,348	- 25.9%
11/10/2012	15,305	21,163	- 27.7%
11/17/2012	15,017	20,914	- 28.2%
11/24/2012	14,670	20,433	- 28.2%
12/1/2012	14,260	20,083	- 29.0%
3-Month Avg	16,093	22,034	- 27.0%

Historical Inventory Levels



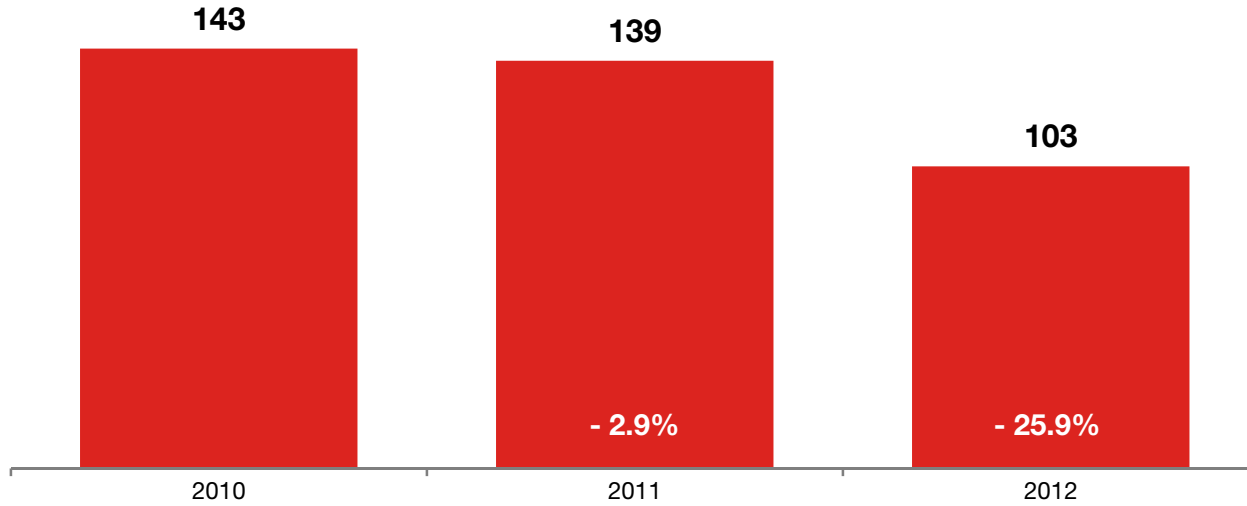
Days on Market Until Sale

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



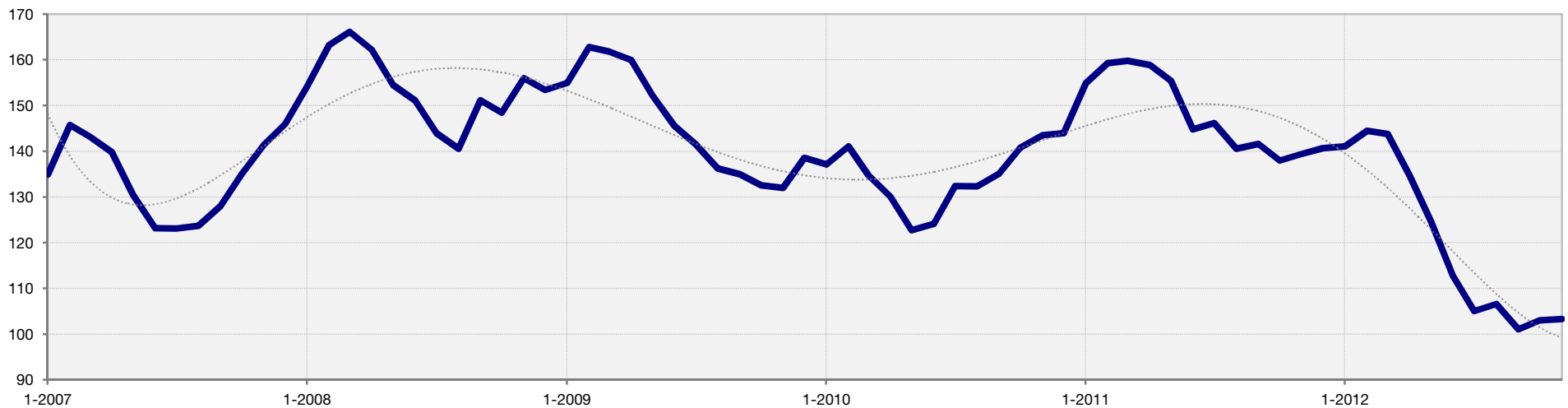
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	103	139	- 25.9%
12-Month Avg	119	148	- 19.2%

Historical Days on Market Until Sale



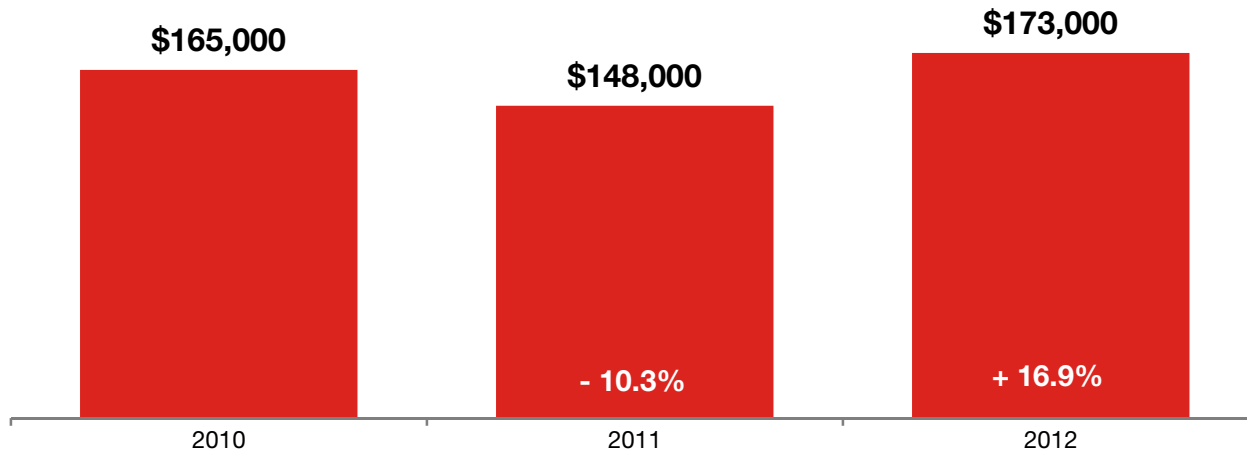
Median Sales Price

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



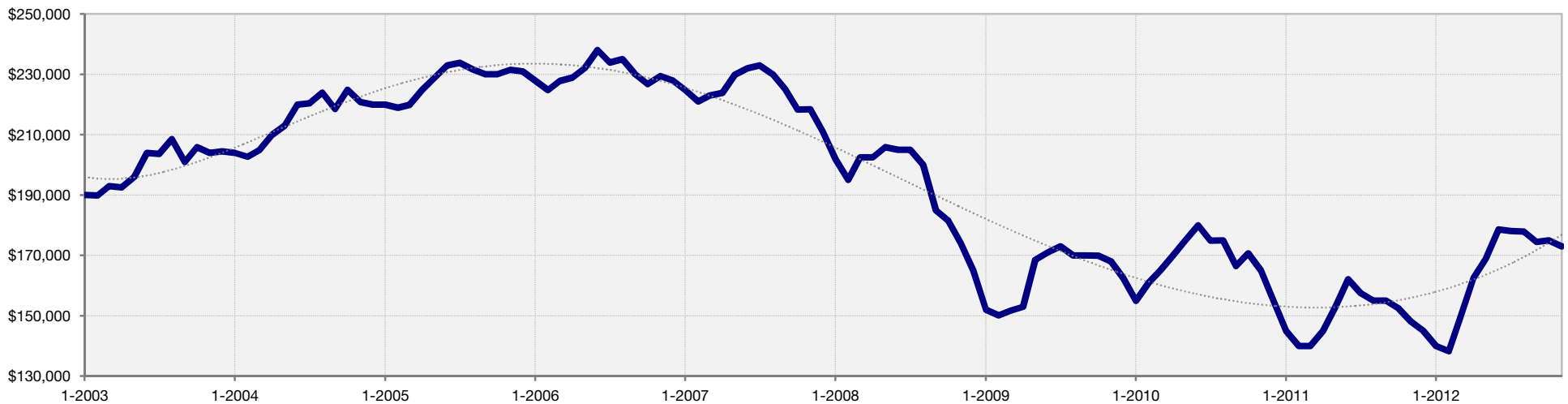
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	\$173,000	\$148,000	+ 16.9%
12-Month Med	\$165,000	\$151,000	+ 9.3%

Historical Median Sales Price



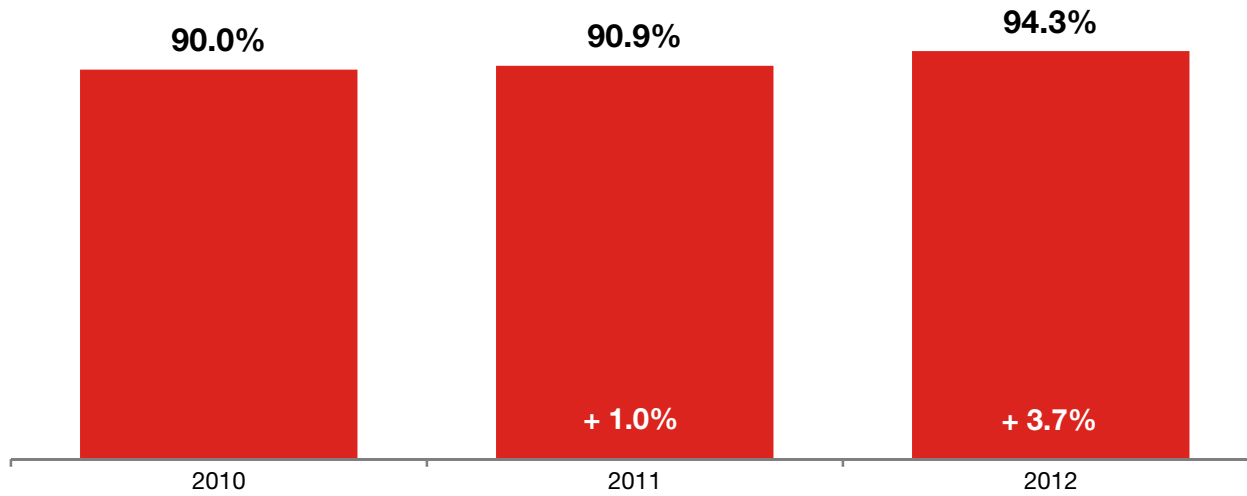
Percent of Original List Price Received

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.



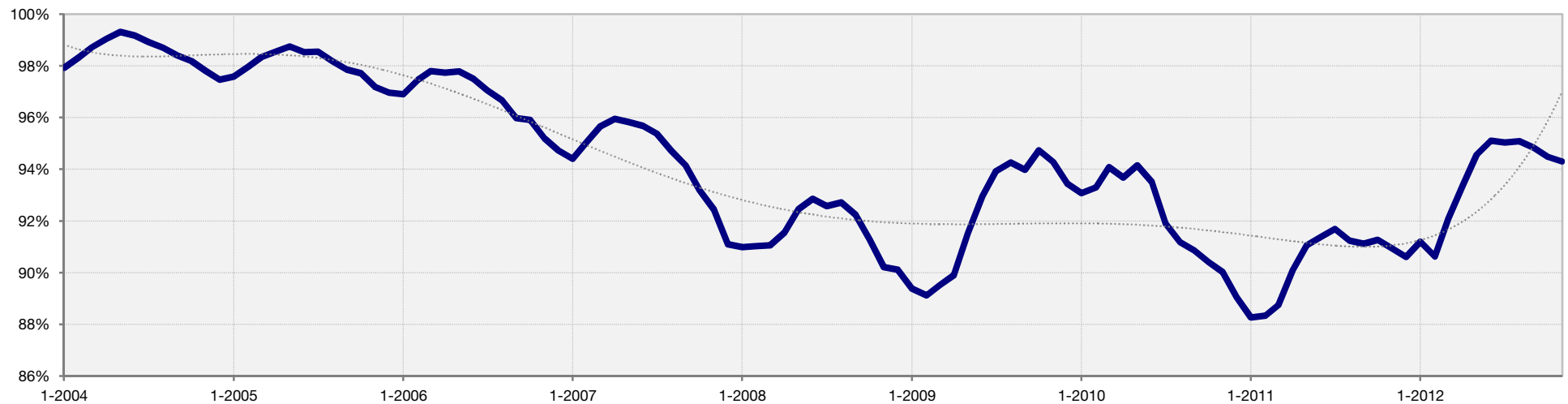
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November



Month	Current Activity	One Year Previous	+ / -
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%
November	94.3%	90.9%	+ 3.7%
12-Month Avg	93.8%	90.5%	+ 3.6%

Historical Percent of Original List Price Received



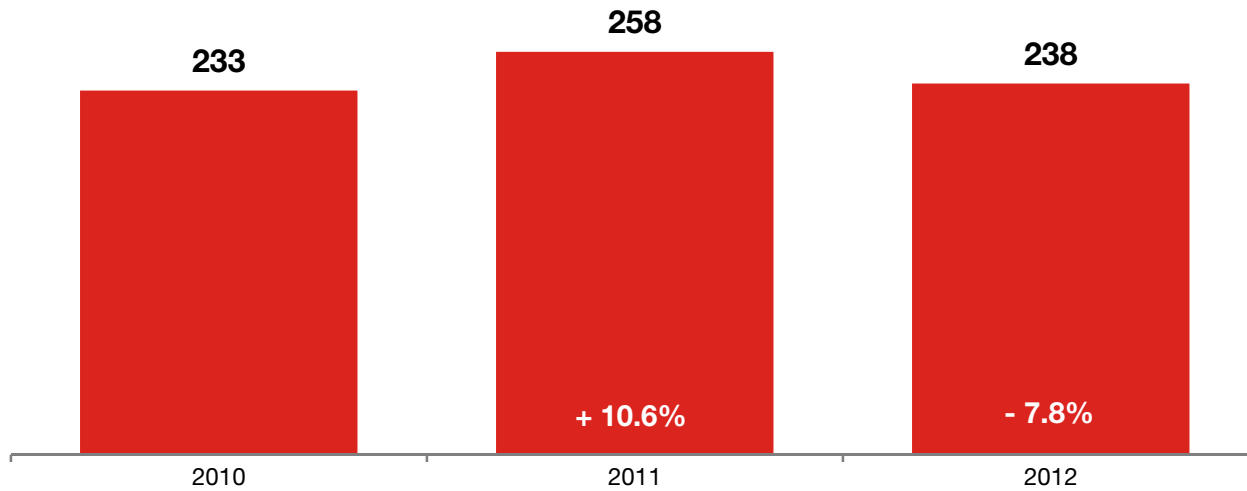
Housing Affordability Index

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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November



Month	Current Activity	One Year Previous	+ / -
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%
November	238	258	- 7.8%
12-Month Avg	241	246	- 2.2%

Historical Housing Affordability Index



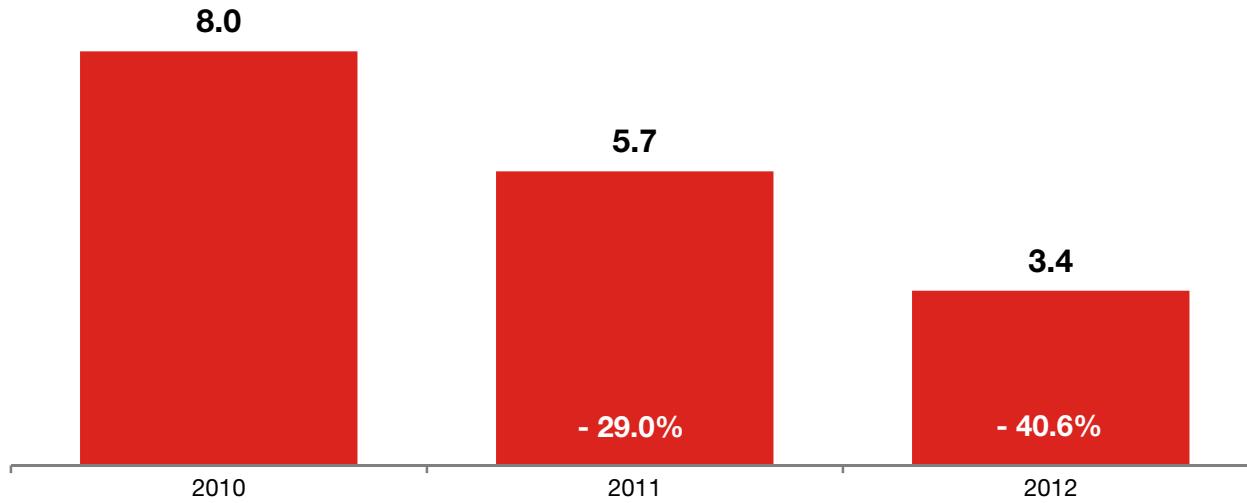
Months Supply of Inventory

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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November



Month	Current Activity	One Year Previous	+ / -
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	- 40.7%
July	4.5	7.6	- 40.3%
August	4.3	7.1	- 39.4%
September	4.2	6.7	- 37.8%
October	3.8	6.2	- 39.3%
November	3.4	5.7	- 40.6%
12-Month Avg	4.5	7.2	- 37.2%

Historical Months Supply of Inventory

