

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 December 8, 2012

Publish Date: December 17, 2012 • All comparisons are to 2011

The chase to 2013 is on, and we are pleased by the prospects ahead. Given the upward progress of the 2012 housing market, many homeowners may find that their properties will be worth more next year. That's a nice change of pace for potential sellers, and for residential real estate as a whole, and is a direct result of widespread improvements in the marketplace. Most of the positive trends we have seen in 2012 should persist into the new year. Let's take a peek at what's happening locally today.

In the Twin Cities region, for the week ending December 8:

- New Listings increased 3.0% to 942
- Pending Sales increased 12.6% to 788
- Inventory decreased 28.8% to 13,832

For the month of November:

- Median Sales Price increased 16.2% to \$172,000
- Days on Market decreased 26.2% to 103
- Percent of Original List Price Received increased 3.6% to 94.2%
- Months Supply of Inventory decreased 40.0% to 3.4

Quick Facts

+ 3.0%	+ 12.6%	- 28.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

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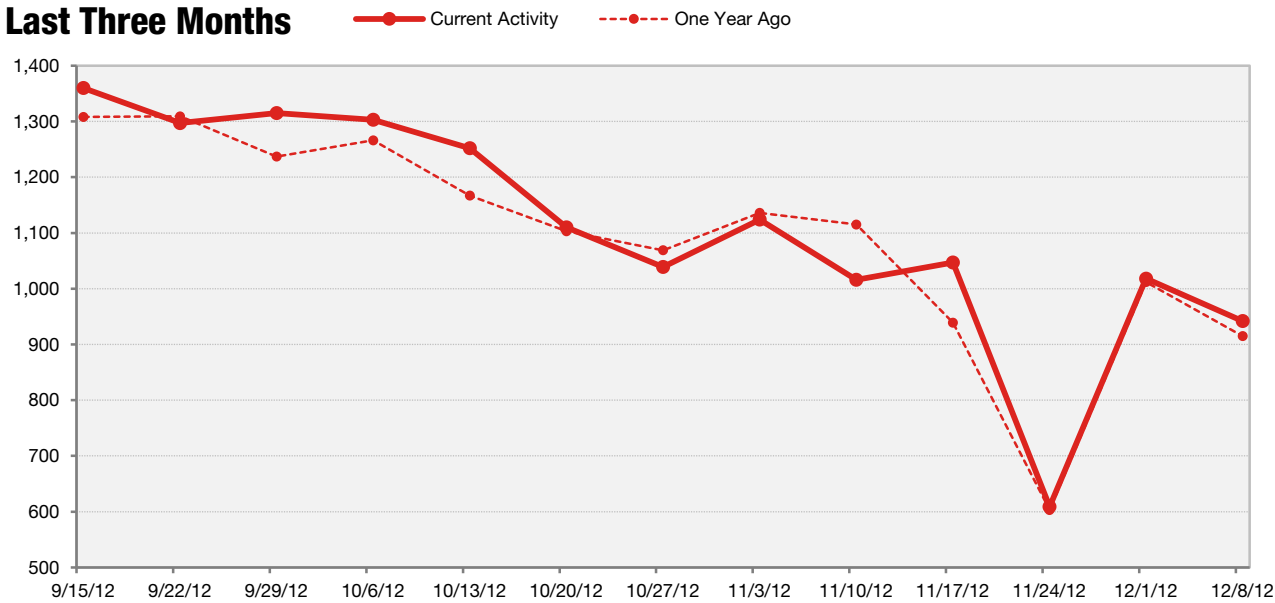
New Listings

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	+ / -
9/15/2012	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	1,047	939	+ 11.5%
11/24/2012	609	603	+ 1.0%
12/1/2012	1,018	1,012	+ 0.6%
12/8/2012	942	915	+ 3.0%
3-Month Total	14,432	14,179	+ 1.8%

Historical New Listings



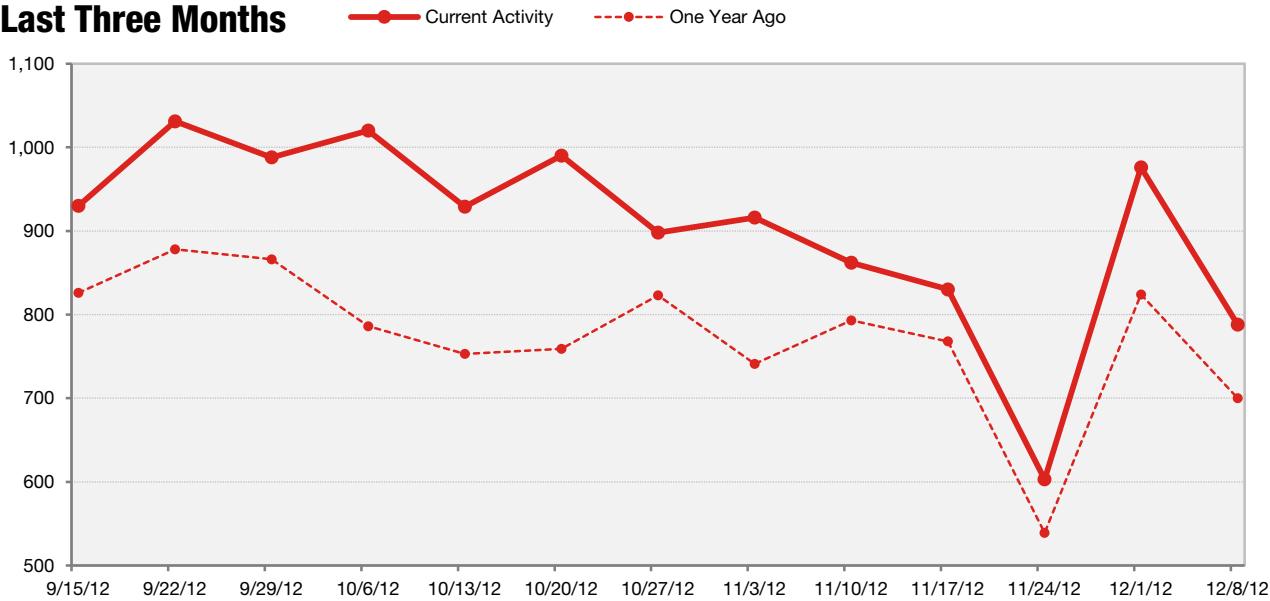
Pending Sales

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	+ / -
9/15/2012	930	826	+ 12.6%
9/22/2012	1,031	878	+ 17.4%
9/29/2012	988	866	+ 14.1%
10/6/2012	1,020	786	+ 29.8%
10/13/2012	929	753	+ 23.4%
10/20/2012	990	759	+ 30.4%
10/27/2012	898	823	+ 9.1%
11/3/2012	916	741	+ 23.6%
11/10/2012	862	793	+ 8.7%
11/17/2012	830	768	+ 8.1%
11/24/2012	603	539	+ 11.9%
12/1/2012	976	824	+ 18.4%
12/8/2012	788	700	+ 12.6%
3-Month Total	11,761	10,056	+ 17.0%

Historical Pending Sales



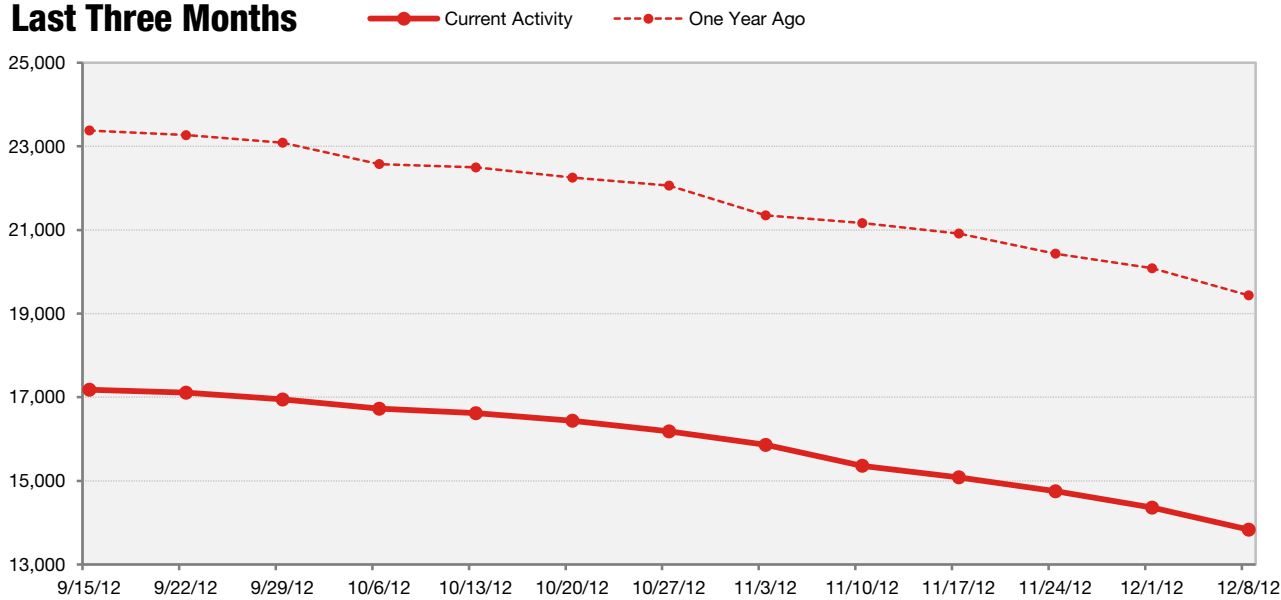
Inventory of Homes for Sale

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



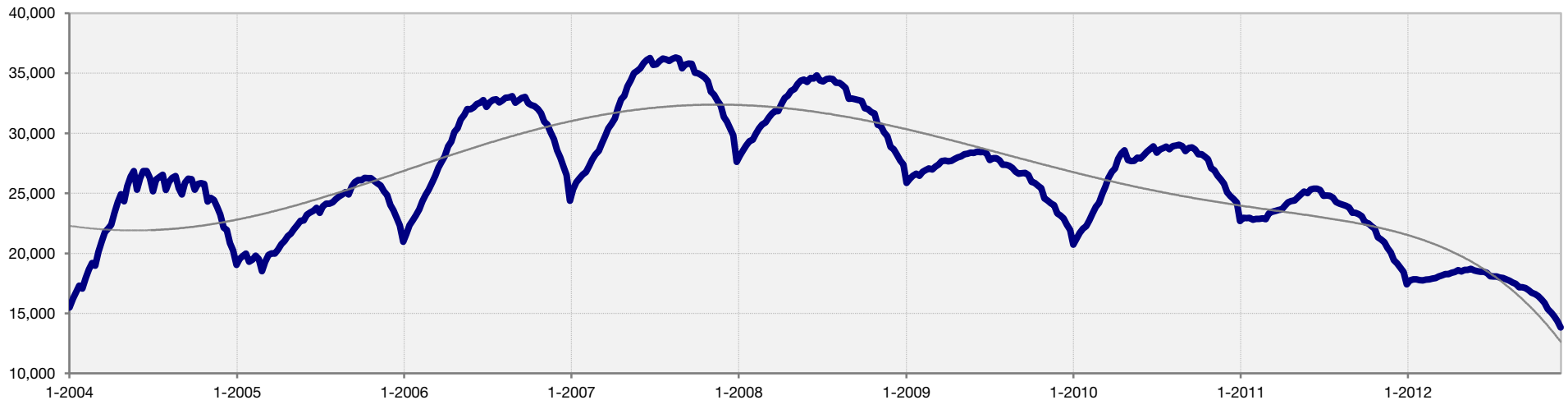
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/15/2012	17,179	23,379	- 26.5%
9/22/2012	17,108	23,266	- 26.5%
9/29/2012	16,945	23,086	- 26.6%
10/6/2012	16,724	22,576	- 25.9%
10/13/2012	16,617	22,494	- 26.1%
10/20/2012	16,437	22,251	- 26.1%
10/27/2012	16,182	22,060	- 26.6%
11/3/2012	15,859	21,348	- 25.7%
11/10/2012	15,360	21,163	- 27.4%
11/17/2012	15,084	20,914	- 27.9%
11/24/2012	14,750	20,433	- 27.8%
12/1/2012	14,359	20,083	- 28.5%
12/8/2012	13,832	19,436	- 28.8%
3-Month Avg	15,880	21,730	- 26.9%

Historical Inventory Levels



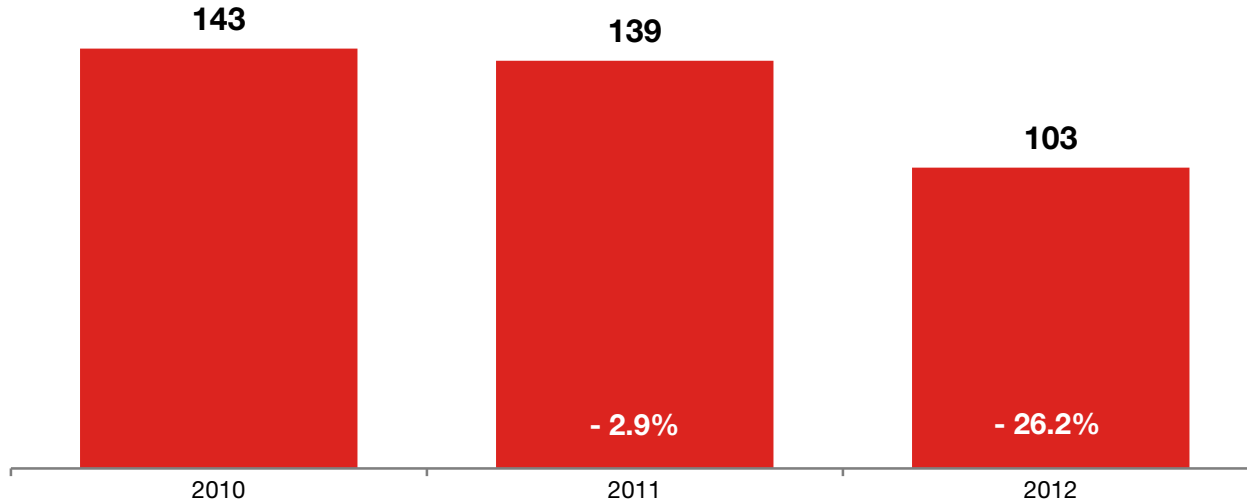
Days on Market Until Sale

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



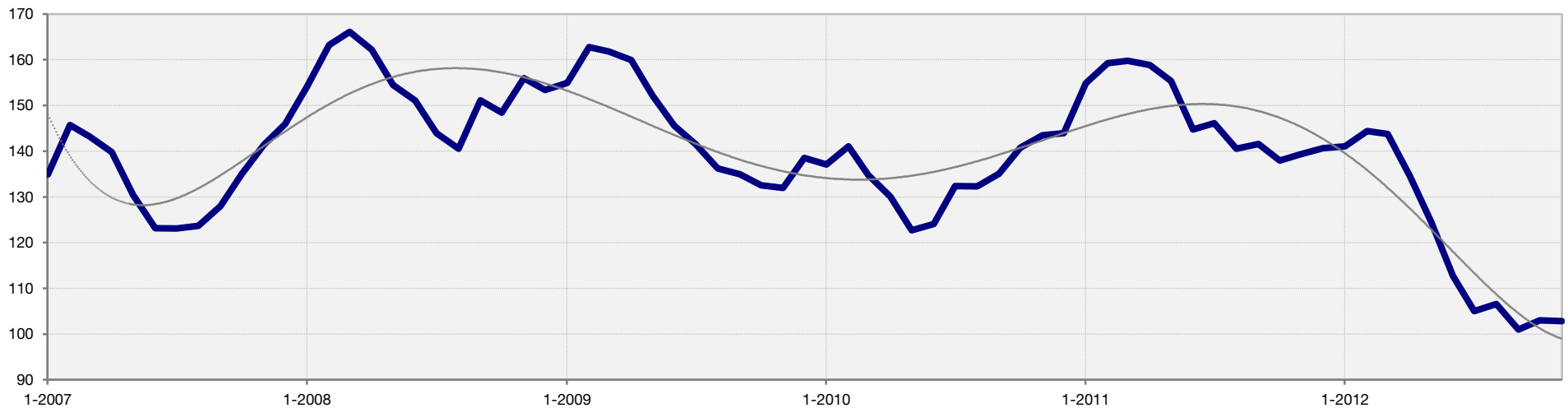
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November



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	- 28.7%
October	103	138	- 25.3%
November	103	139	- 26.2%
12-Month Avg	119	148	- 19.2%

Historical Days on Market Until Sale



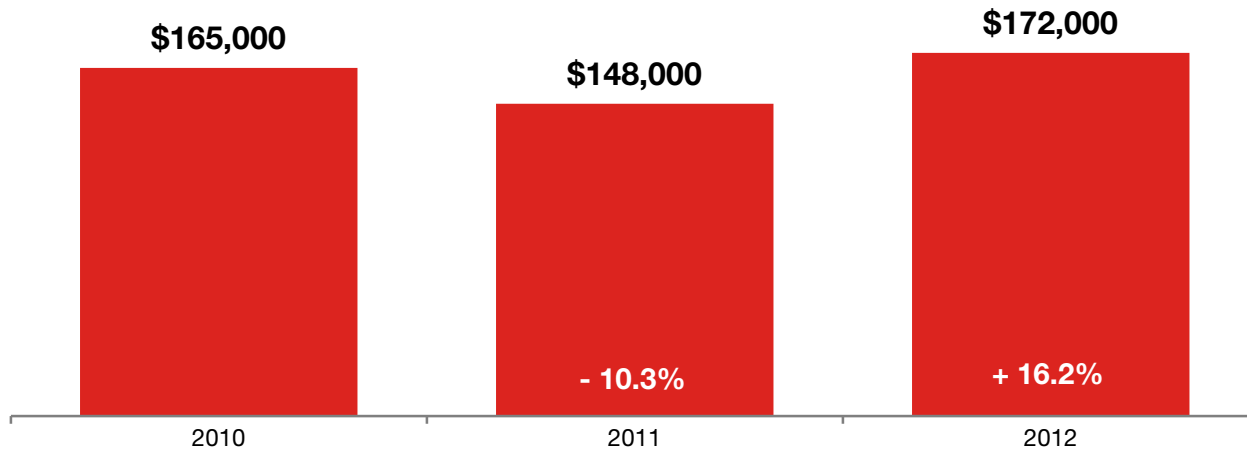
Median Sales Price

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



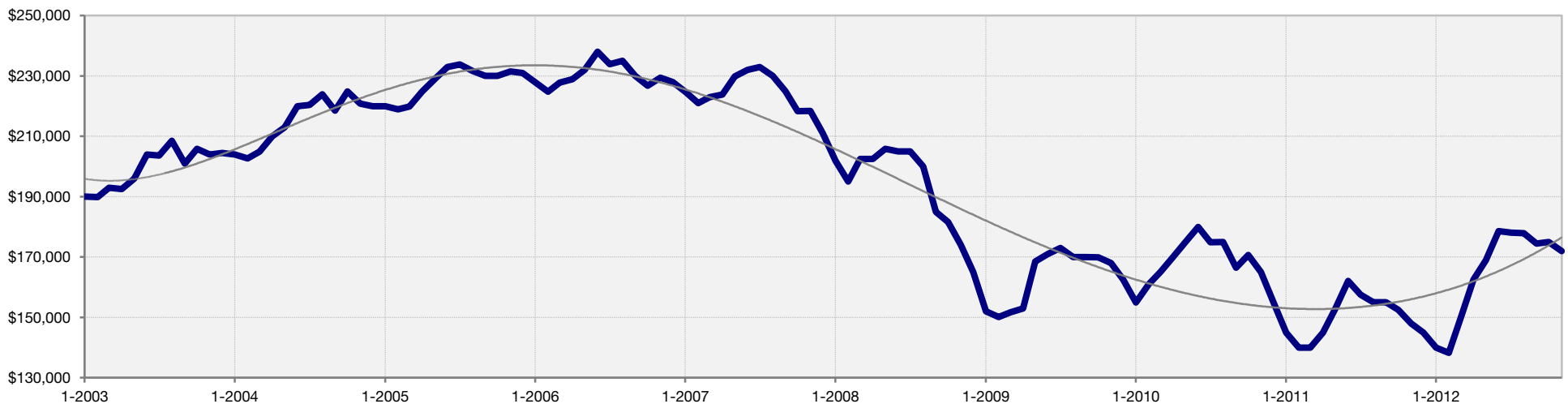
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November



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	\$172,000	\$148,000	+ 16.2%
12-Month Med	\$165,000	\$151,000	+ 9.3%

Historical Median Sales Price



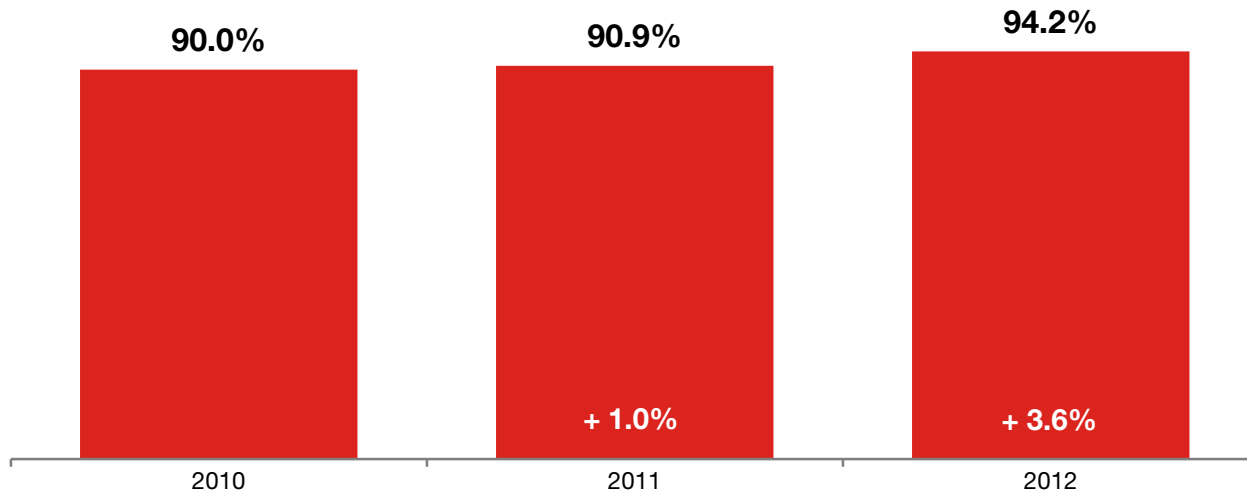
Percent of Original List Price Received

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.



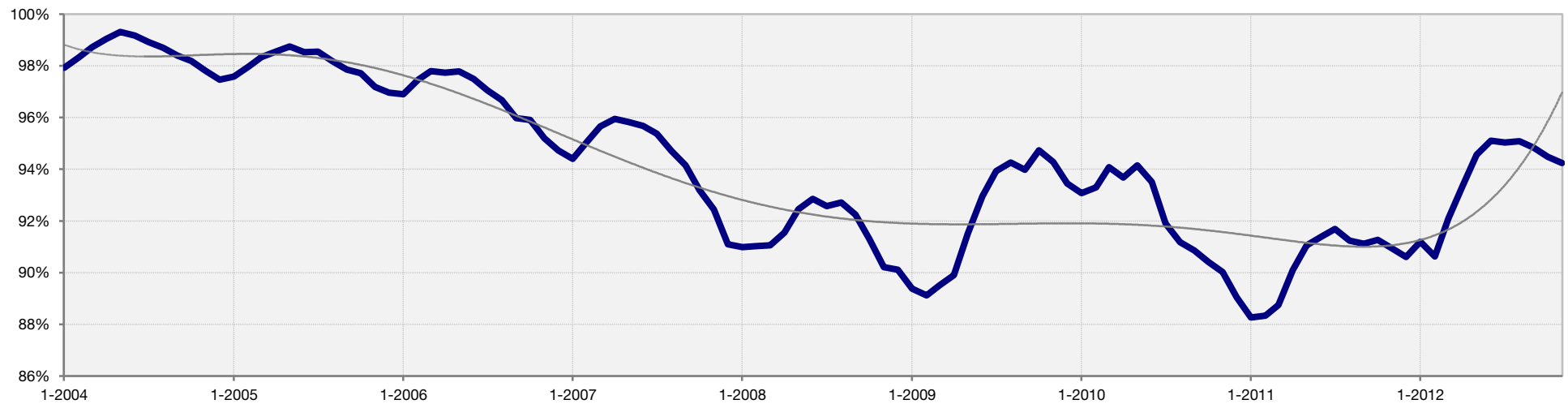
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November



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	94.2%	90.9%	+ 3.6%
12-Month Avg	93.7%	90.5%	+ 3.6%

Historical Percent of Original List Price Received



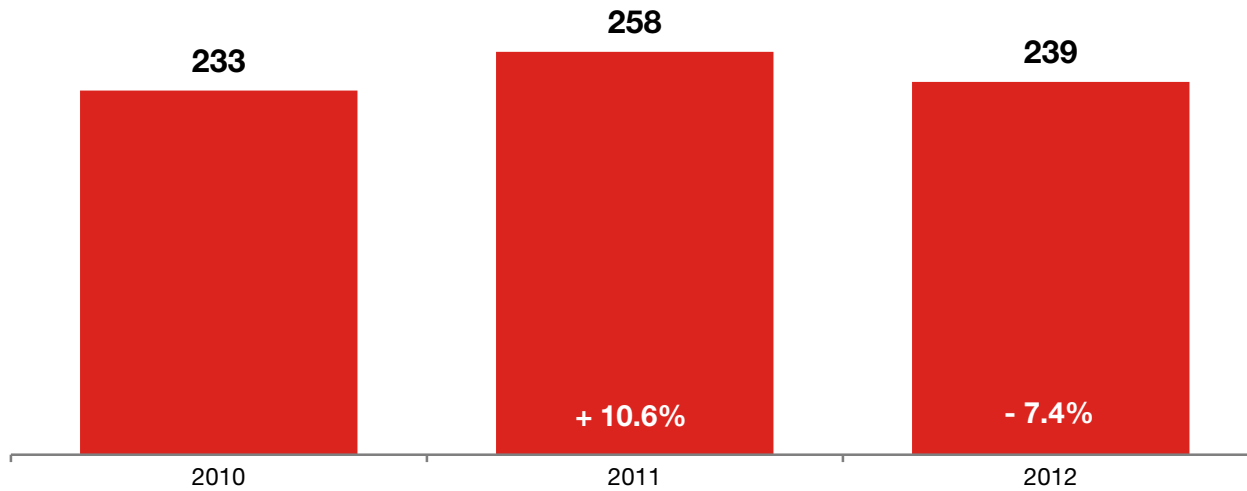
Housing Affordability Index

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.**



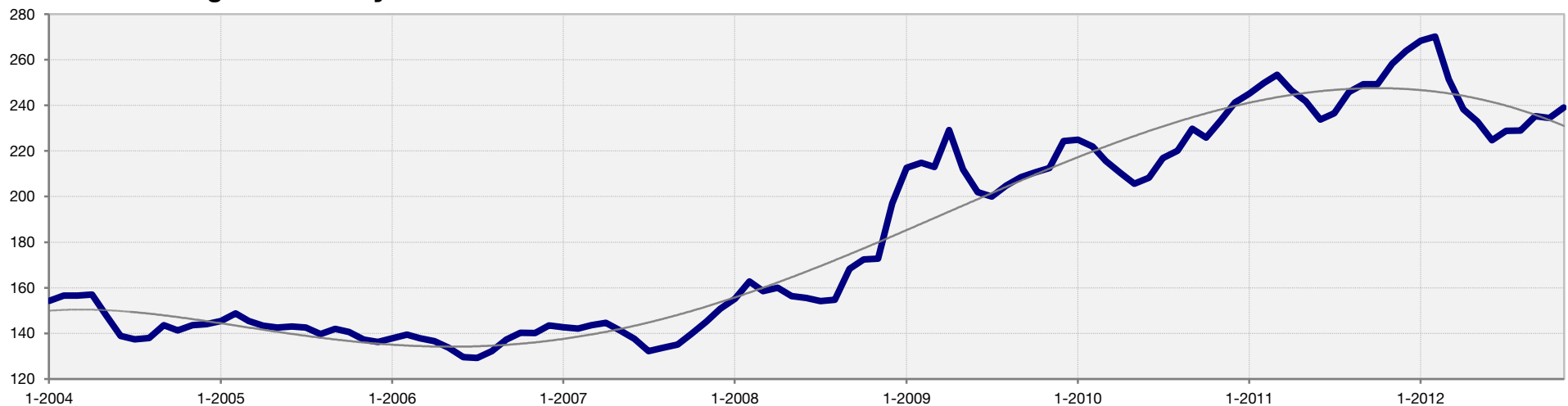
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November



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	239	258	- 7.4%
12-Month Avg	241	246	- 2.1%

Historical Housing Affordability Index



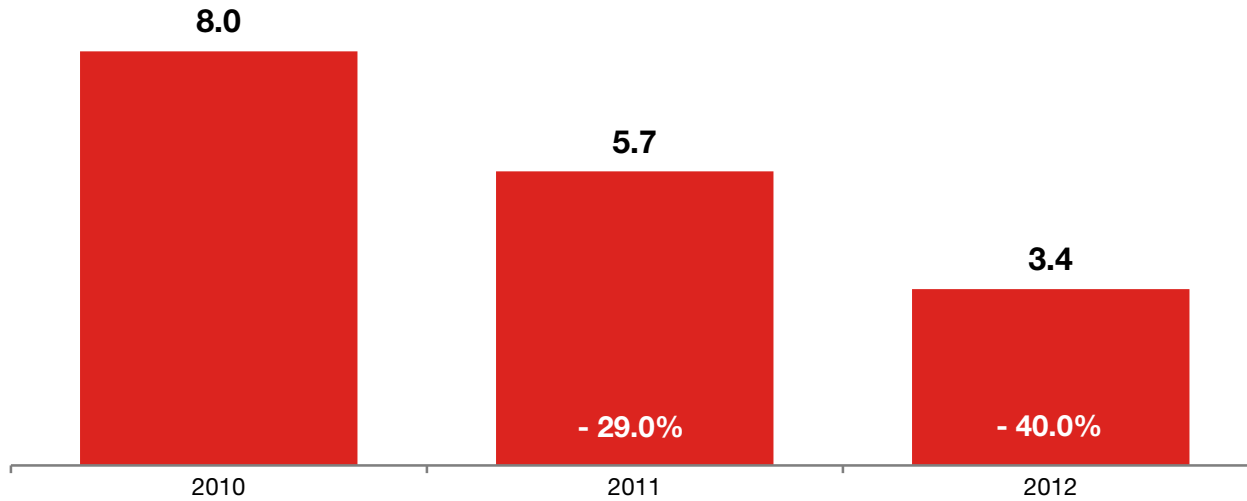
Months Supply of Inventory

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	- 40.2%
August	4.3	7.1	- 39.3%
September	4.2	6.7	- 37.7%
October	3.8	6.2	- 39.1%
November	3.4	5.7	- 40.0%
12-Month Avg	4.5	7.2	- 37.1%

Historical Months Supply of Inventory

