

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 15, 2012

Publish Date: December 26, 2012 • All comparisons are to 2011

As we celebrate with family and friends this holiday season, we can take comfort in the fact that housing markets across the country are reaching their own holiday milestones. Even though the trend is our friend, recovery can often feel piecemeal: fewer foreclosures here, improved absorption rates there and lower days on market over there. But, overall, we've struck a positive stride, and momentum has a way of accumulating. Here's a peek at the week's housing market data.

In the Twin Cities region, for the week ending December 15:

- New Listings decreased 3.6% to 773
- Pending Sales increased 10.1% to 762
- Inventory decreased 28.9% to 13,630

For the month of November:

- Median Sales Price increased 16.2% to \$172,000
- Days on Market decreased 26.4% to 103
- Percent of Original List Price Received increased 3.6% to 94.2%
- Months Supply of Inventory decreased 39.5% to 3.4

Quick Facts

- 3.6%	+ 10.1%	- 28.9%
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.](#)



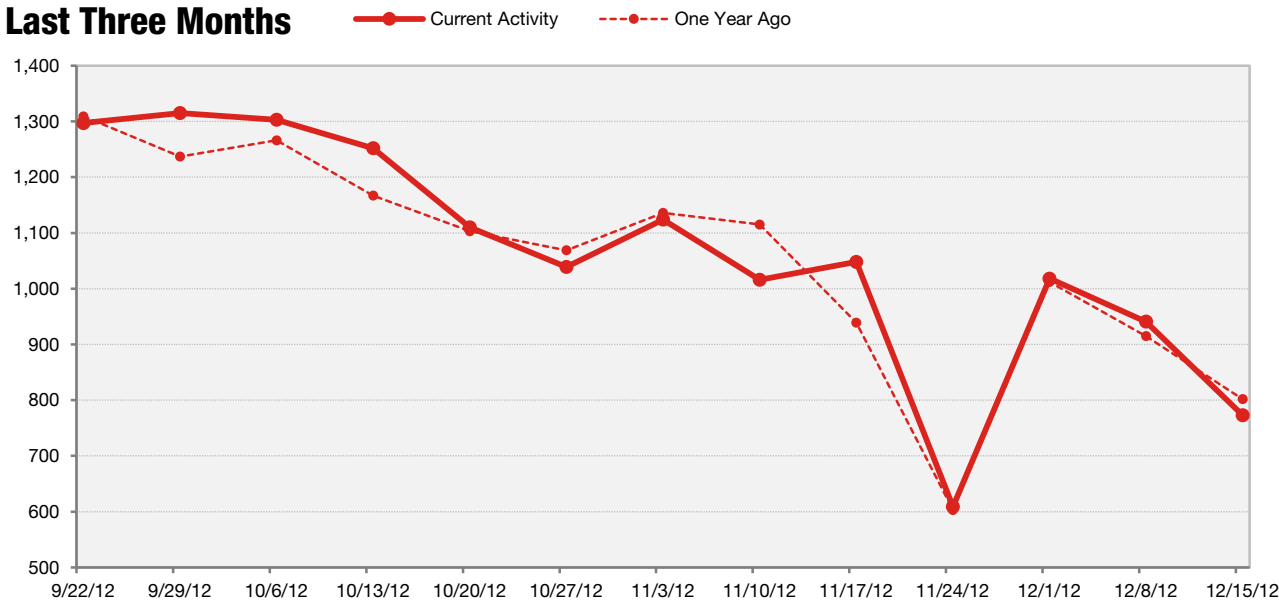
New Listings

A count of the properties that have been newly listed on the market in a given week.



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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,048	939	+ 11.6%
11/24/2012	609	603	+ 1.0%
12/1/2012	1,018	1,012	+ 0.6%
12/8/2012	941	915	+ 2.8%
12/15/2012	773	802	- 3.6%
3-Month Total	13,845	13,673	+ 1.3%

Historical New Listings



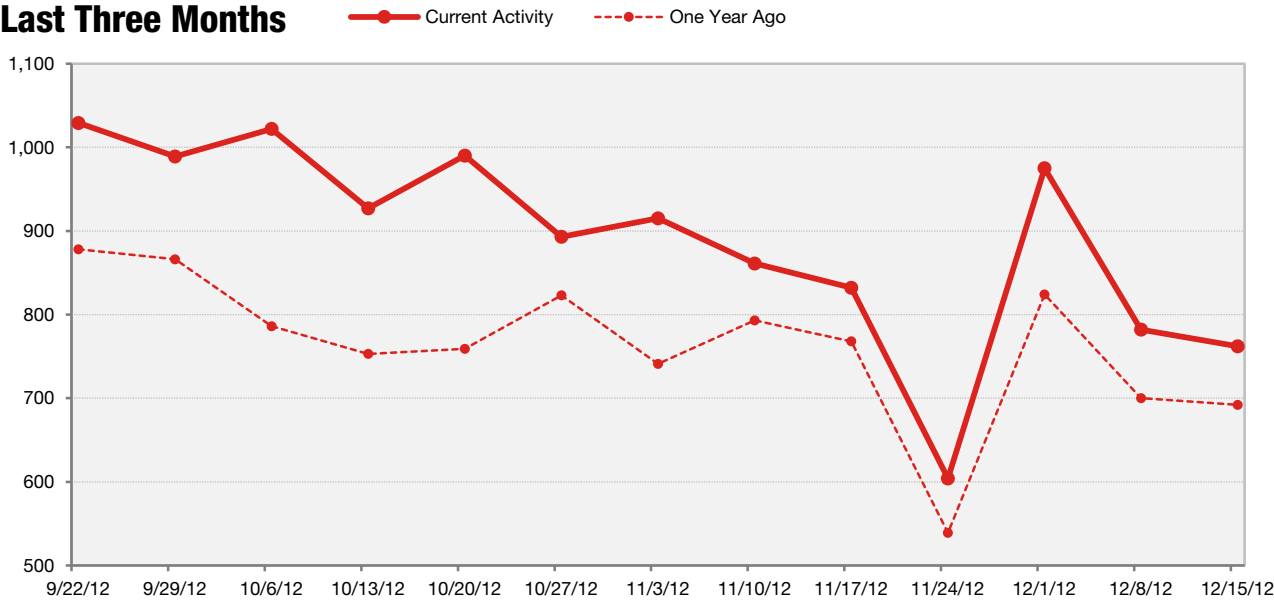
Pending Sales

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	+ / -
9/22/2012	1,029	878	+ 17.2%
9/29/2012	989	866	+ 14.2%
10/6/2012	1,022	786	+ 30.0%
10/13/2012	927	753	+ 23.1%
10/20/2012	990	759	+ 30.4%
10/27/2012	893	823	+ 8.5%
11/3/2012	915	741	+ 23.5%
11/10/2012	861	793	+ 8.6%
11/17/2012	832	768	+ 8.3%
11/24/2012	604	539	+ 12.1%
12/1/2012	975	824	+ 18.3%
12/8/2012	782	700	+ 11.7%
12/15/2012	762	692	+ 10.1%
3-Month Total	11,581	9,922	+ 16.7%

Historical Pending Sales



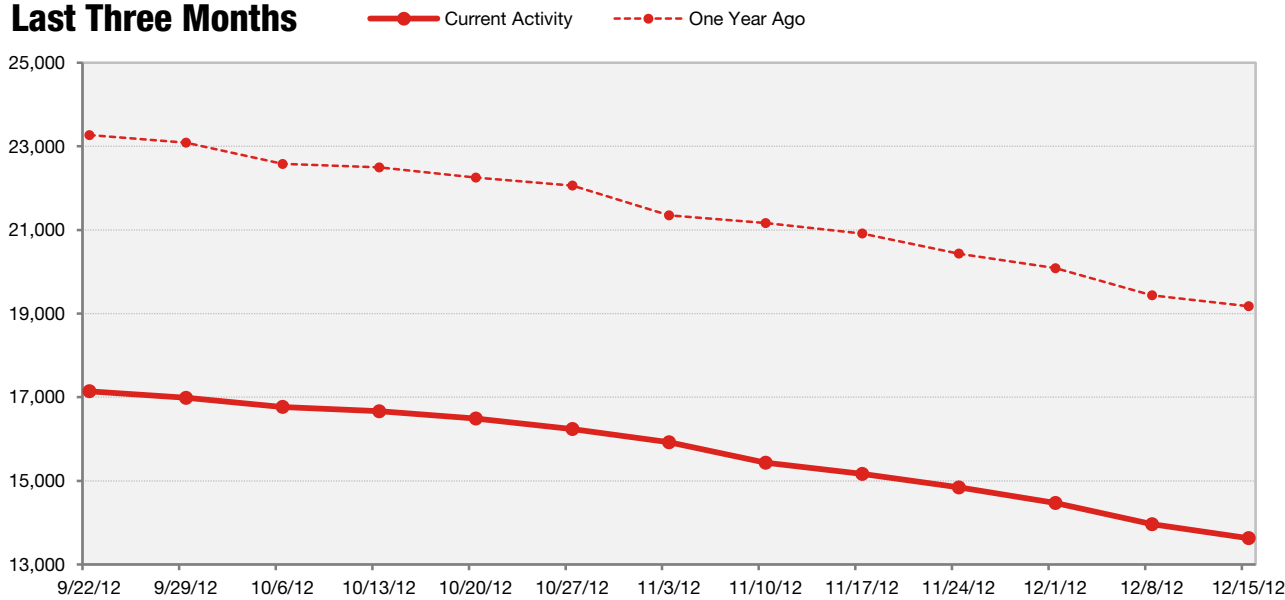
Inventory of Homes for Sale

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



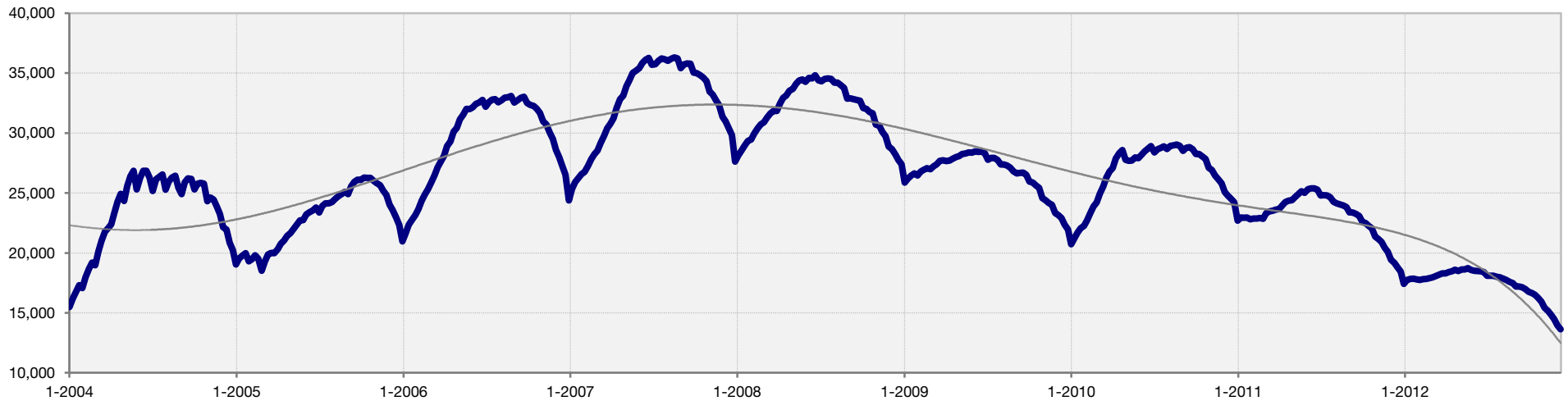
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/22/2012	17,143	23,267	- 26.3%
9/29/2012	16,984	23,087	- 26.4%
10/6/2012	16,768	22,577	- 25.7%
10/13/2012	16,663	22,495	- 25.9%
10/20/2012	16,490	22,252	- 25.9%
10/27/2012	16,239	22,061	- 26.4%
11/3/2012	15,922	21,349	- 25.4%
11/10/2012	15,433	21,164	- 27.1%
11/17/2012	15,165	20,915	- 27.5%
11/24/2012	14,842	20,434	- 27.4%
12/1/2012	14,470	20,084	- 28.0%
12/8/2012	13,962	19,437	- 28.2%
12/15/2012	13,630	19,176	- 28.9%
3-Month Avg	15,670	21,408	- 26.8%

Historical Inventory Levels



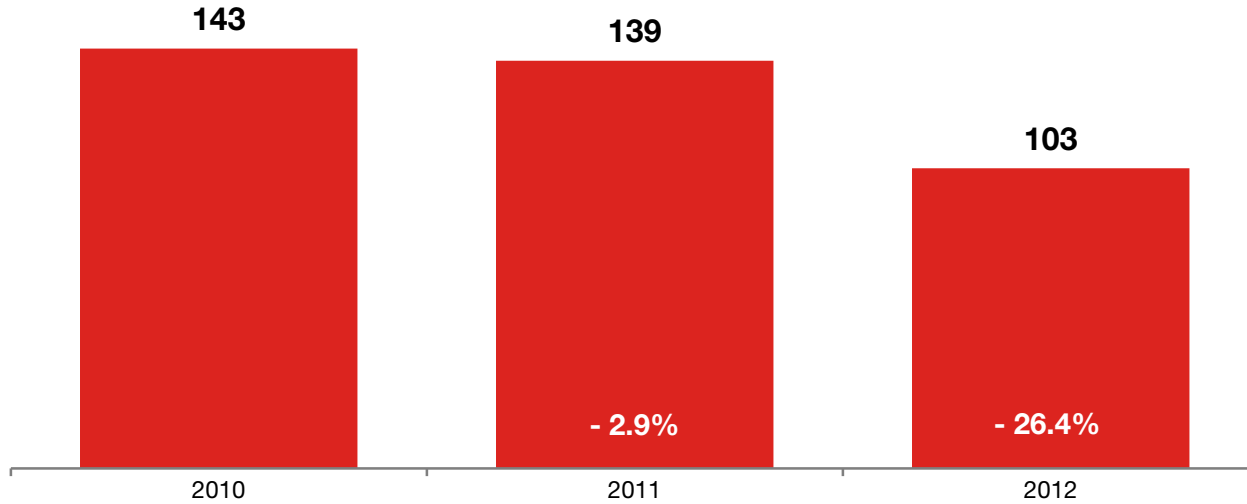
Days on Market Until Sale

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	106	141	- 24.3%
September	101	142	- 28.7%
October	103	138	- 25.4%
November	103	139	- 26.4%
12-Month Avg	119	148	- 19.3%

Historical Days on Market Until Sale



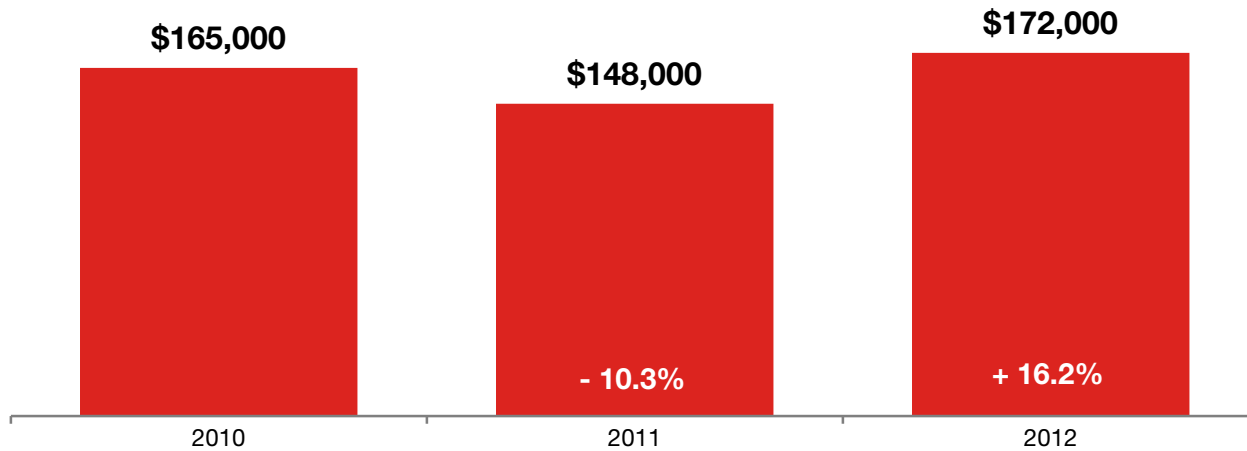
Median Sales Price

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



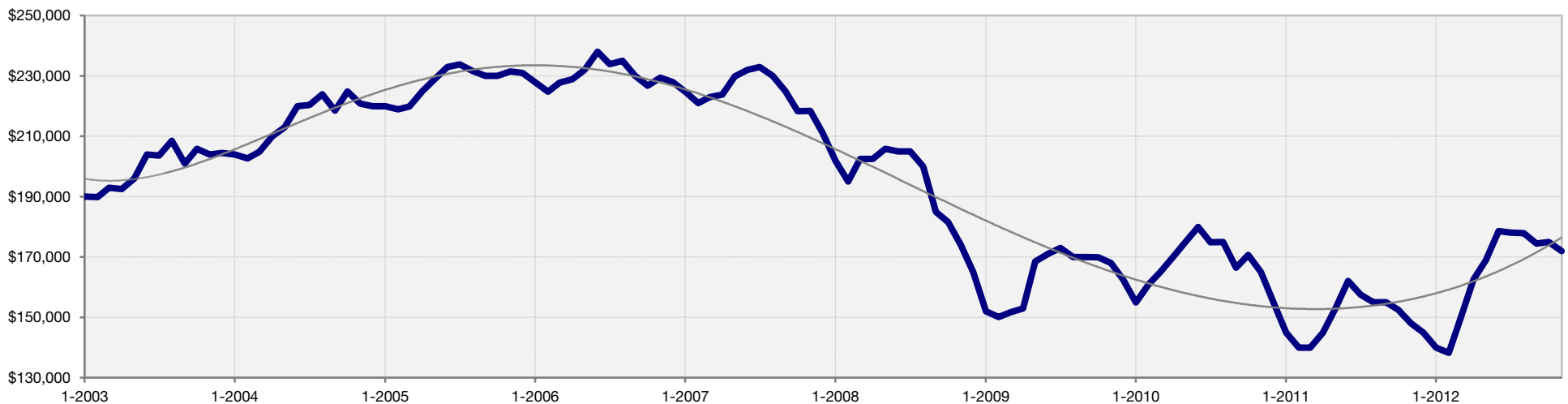
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November



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



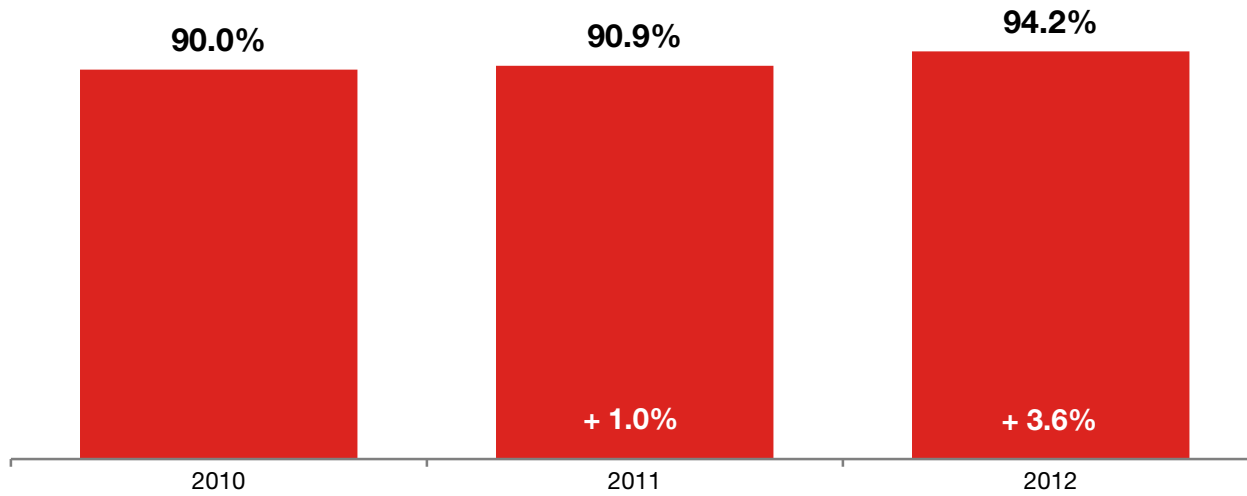
Percent of Original List Price Received

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.



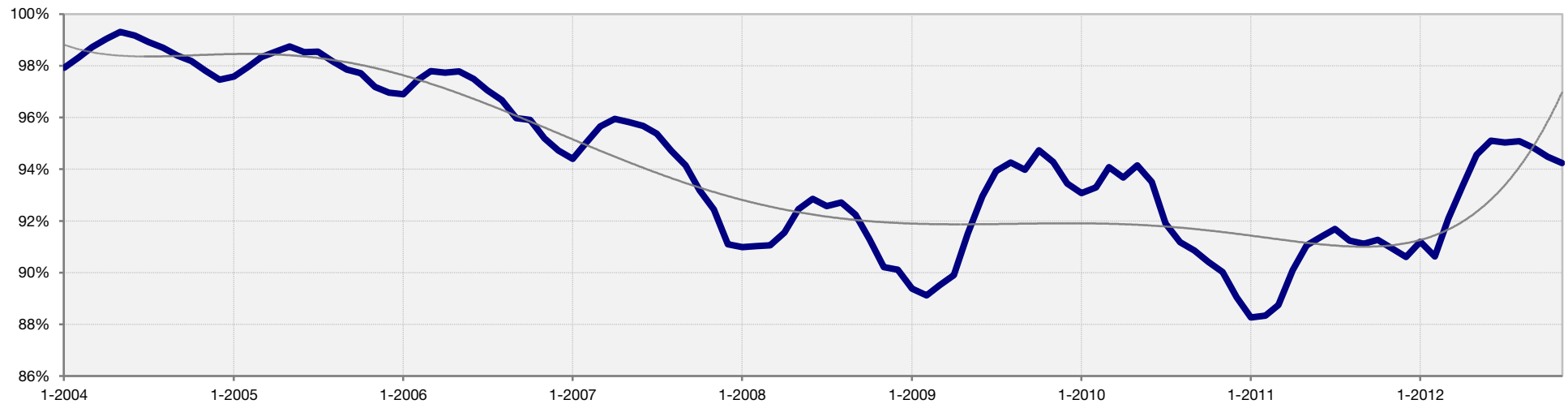
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November



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



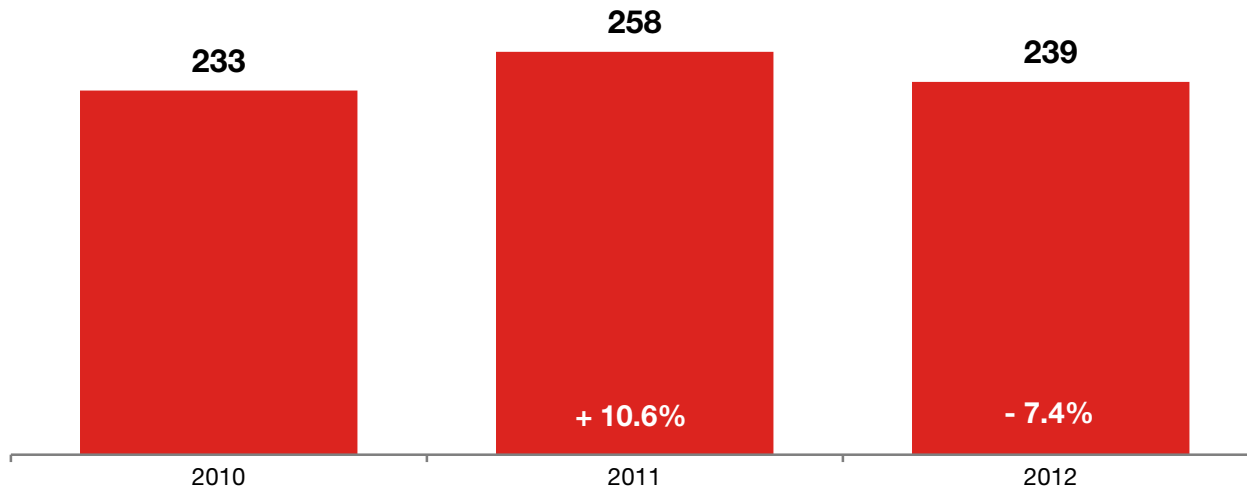
Housing Affordability Index

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.**



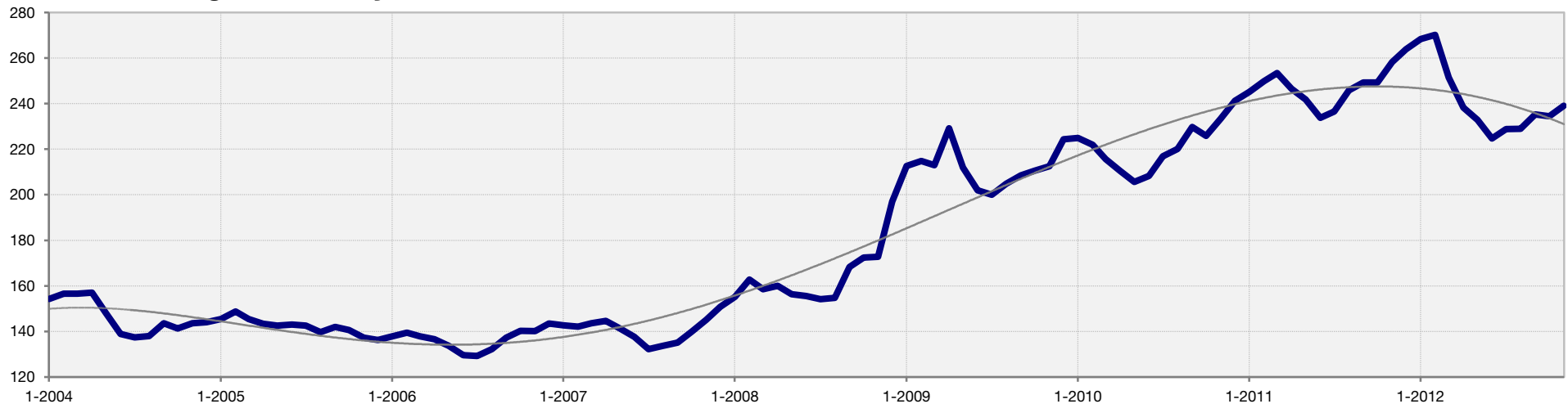
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November



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



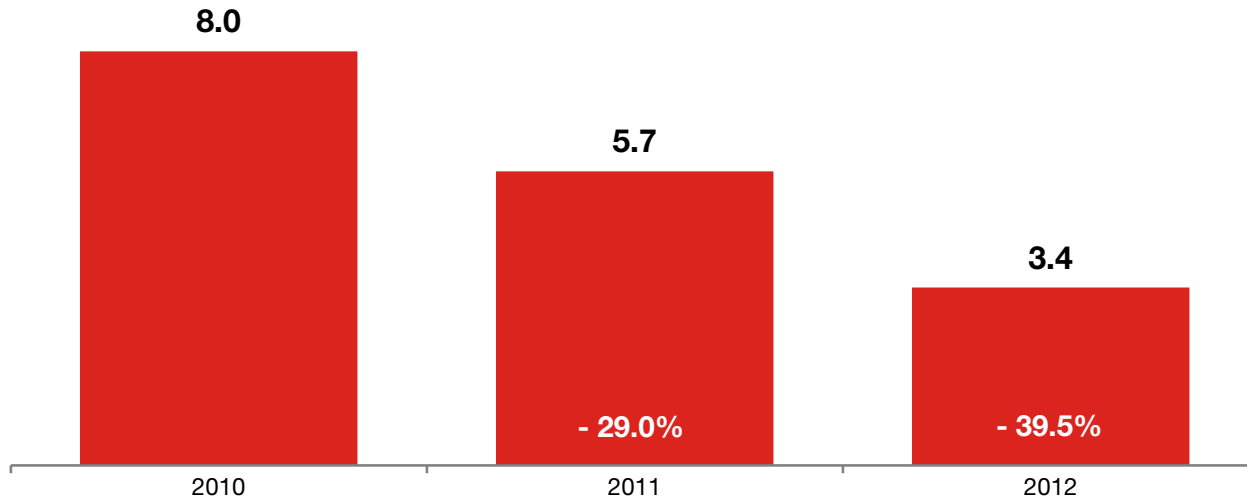
Months Supply of Inventory

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	- 31.8%
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	- 40.1%
August	4.3	7.1	- 39.2%
September	4.2	6.7	- 37.6%
October	3.8	6.2	- 38.8%
November	3.4	5.7	- 39.5%
12-Month Avg	4.6	7.2	- 37.0%

Historical Months Supply of Inventory

