

# 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 22, 2012

Publish Date: January 2, 2013 • All comparisons are to 2012

While you're eating better and exercising more, also resolve to better understand the inner workings of your housing market. Data does not have to be daunting. Just from the existing trends, it's safe to expect to see more homes selling in less time for closer to list price. It also looks like the single-family detached segment may recover faster than the condo-townhouse attached segment. It would be wise to watch foreclosure activity to see whether there will be fewer low-priced sales in 2013. Many patterns emerge if you look in the right places.

In the Twin Cities region, for the week ending December 22:

- New Listings increased 9.5% to 657
- Pending Sales increased 41.7% to 815
- Inventory decreased 29.2% to 13,315

For the month of November:

- Median Sales Price increased 16.4% to \$172,287
- Days on Market decreased 26.5% to 103
- Percent of Original List Price Received increased 3.6% to 94.2%
- Months Supply of Inventory decreased 38.8% to 3.5

## Quick Facts

|                                  |                                   |                               |
|----------------------------------|-----------------------------------|-------------------------------|
| <b>+ 9.5%</b>                    | <b>+ 41.7%</b>                    | <b>- 29.2%</b>                |
| Change in<br><b>New Listings</b> | Change in<br><b>Pending Sales</b> | Change in<br><b>Inventory</b> |

### Metrics by Week

|                             |          |
|-----------------------------|----------|
| New Listings                | <b>2</b> |
| Pending Sales               | <b>3</b> |
| Inventory of Homes for Sale | <b>4</b> |

### Metrics by Month

|   |          |
|---|----------|
| Days on Market Until Sale               | <b>5</b> |
| Median Sales Price                      | <b>6</b> |
| Percent of Original List Price Received | <b>7</b> |
| Housing Affordability Index             | <b>8</b> |
| Months Supply of Inventory              | <b>9</b> |

[Click on desired metric to jump to that page.](#)



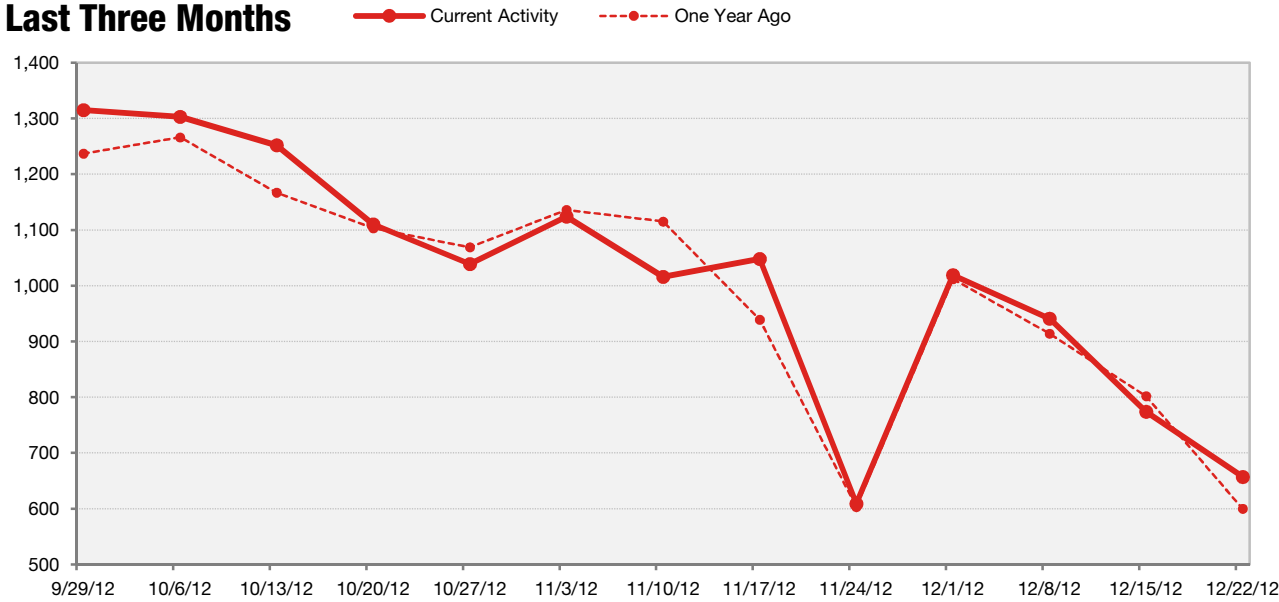
# New Listings

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



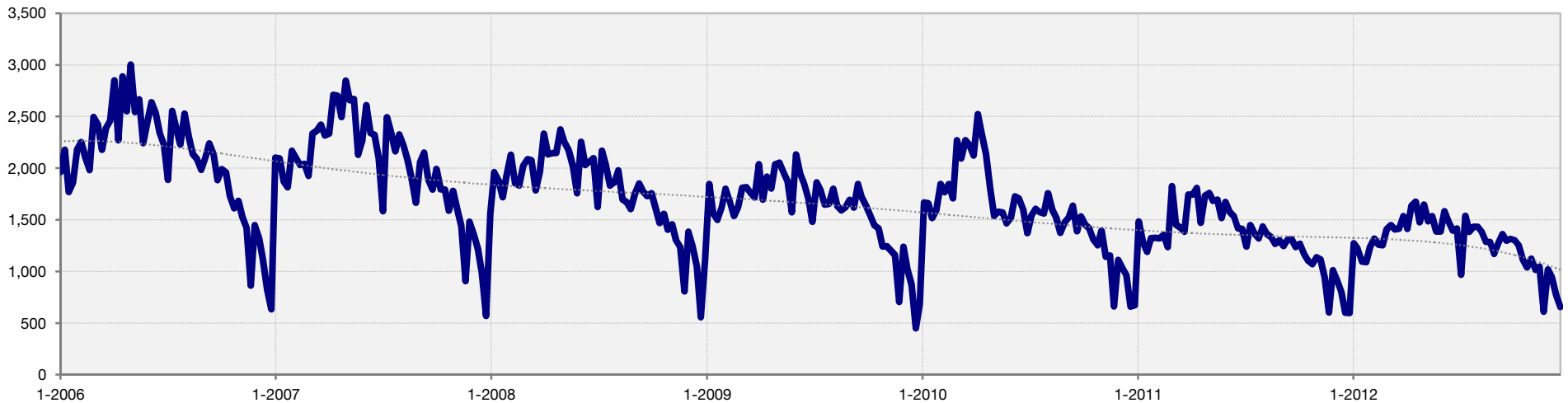
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## Last Three Months



| For the Week Ending  | Current Activity | One Year Previous | + / -         |
|----------------------|------------------|-------------------|---------------|
| 9/29/2012            | 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            | 1,019            | 1,012             | + 0.7%        |
| 12/8/2012            | 941              | 914               | + 3.0%        |
| 12/15/2012           | 774              | 802               | - 3.5%        |
| 12/22/2012           | 657              | 600               | + 9.5%        |
| <b>3-Month Total</b> | <b>13,207</b>    | <b>12,963</b>     | <b>+ 1.9%</b> |

## Historical New Listings



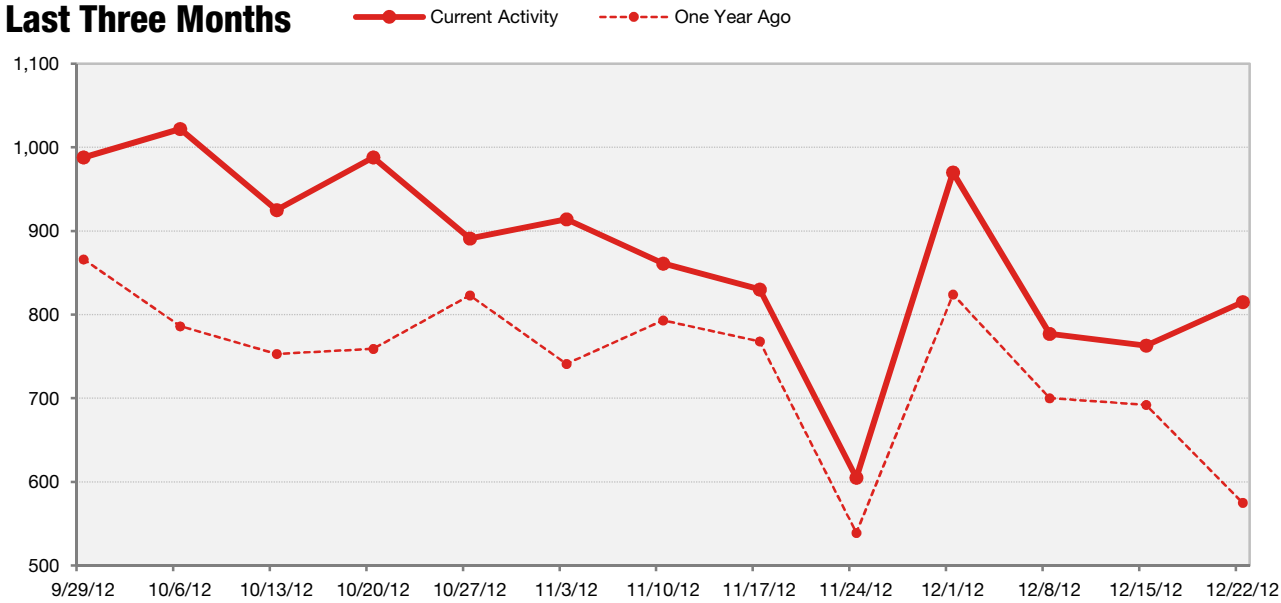
# Pending Sales

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 | + / -          |
|----------------------|------------------|-------------------|----------------|
| 9/29/2012            | 988              | 866               | + 14.1%        |
| 10/6/2012            | 1,022            | 786               | + 30.0%        |
| 10/13/2012           | 925              | 753               | + 22.8%        |
| 10/20/2012           | 988              | 759               | + 30.2%        |
| 10/27/2012           | 891              | 823               | + 8.3%         |
| 11/3/2012            | 914              | 741               | + 23.3%        |
| 11/10/2012           | 861              | 793               | + 8.6%         |
| 11/17/2012           | 830              | 768               | + 8.1%         |
| 11/24/2012           | 605              | 539               | + 12.2%        |
| 12/1/2012            | 970              | 824               | + 17.7%        |
| 12/8/2012            | 777              | 700               | + 11.0%        |
| 12/15/2012           | 763              | 692               | + 10.3%        |
| 12/22/2012           | 815              | 575               | + 41.7%        |
| <b>3-Month Total</b> | <b>11,349</b>    | <b>9,619</b>      | <b>+ 18.0%</b> |

## Historical Pending Sales



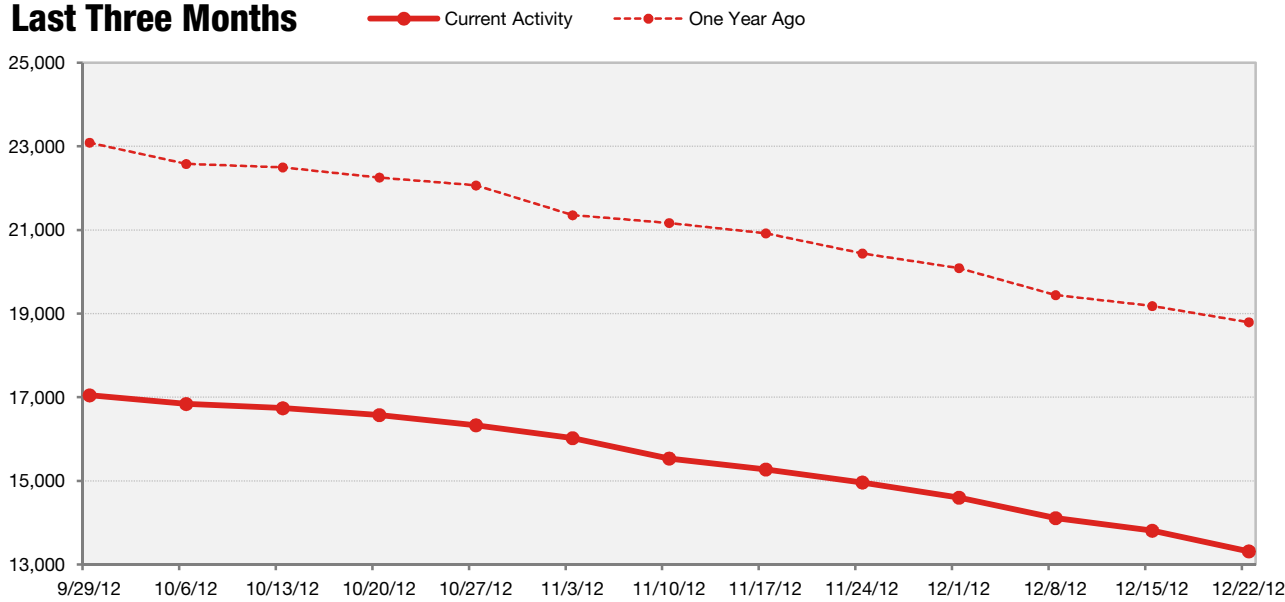
# Inventory of Homes for Sale

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



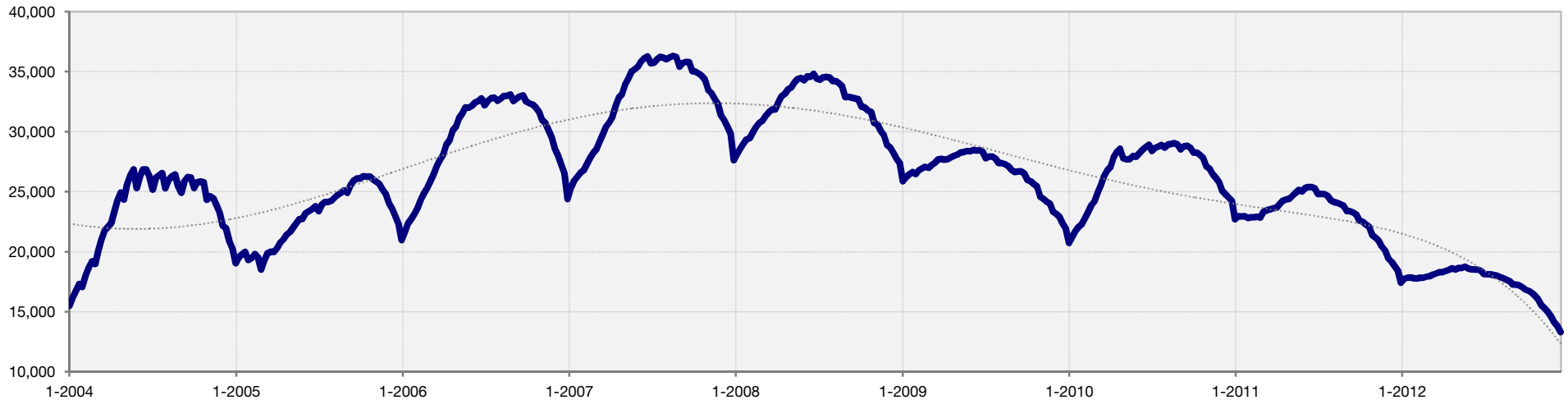
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## Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / -          |
|---------------------|------------------|-------------------|----------------|
| 9/29/2012           | 17,046           | 23,089            | - 26.2%        |
| 10/6/2012           | 16,839           | 22,579            | - 25.4%        |
| 10/13/2012          | 16,738           | 22,498            | - 25.6%        |
| 10/20/2012          | 16,574           | 22,255            | - 25.5%        |
| 10/27/2012          | 16,331           | 22,065            | - 26.0%        |
| 11/3/2012           | 16,022           | 21,353            | - 25.0%        |
| 11/10/2012          | 15,535           | 21,168            | - 26.6%        |
| 11/17/2012          | 15,273           | 20,919            | - 27.0%        |
| 11/24/2012          | 14,962           | 20,439            | - 26.8%        |
| 12/1/2012           | 14,599           | 20,089            | - 27.3%        |
| 12/8/2012           | 14,110           | 19,442            | - 27.4%        |
| 12/15/2012          | 13,809           | 19,181            | - 28.0%        |
| 12/22/2012          | 13,315           | 18,795            | - 29.2%        |
| <b>3-Month Avg</b>  | <b>15,473</b>    | <b>21,067</b>     | <b>- 26.6%</b> |

## Historical Inventory Levels



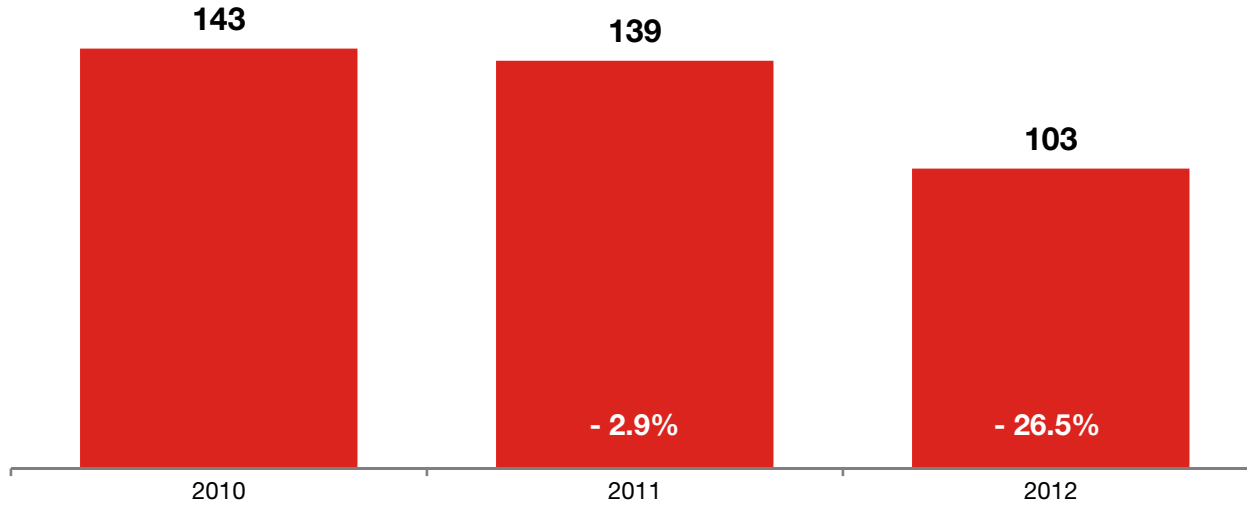
# Days on Market Until Sale

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



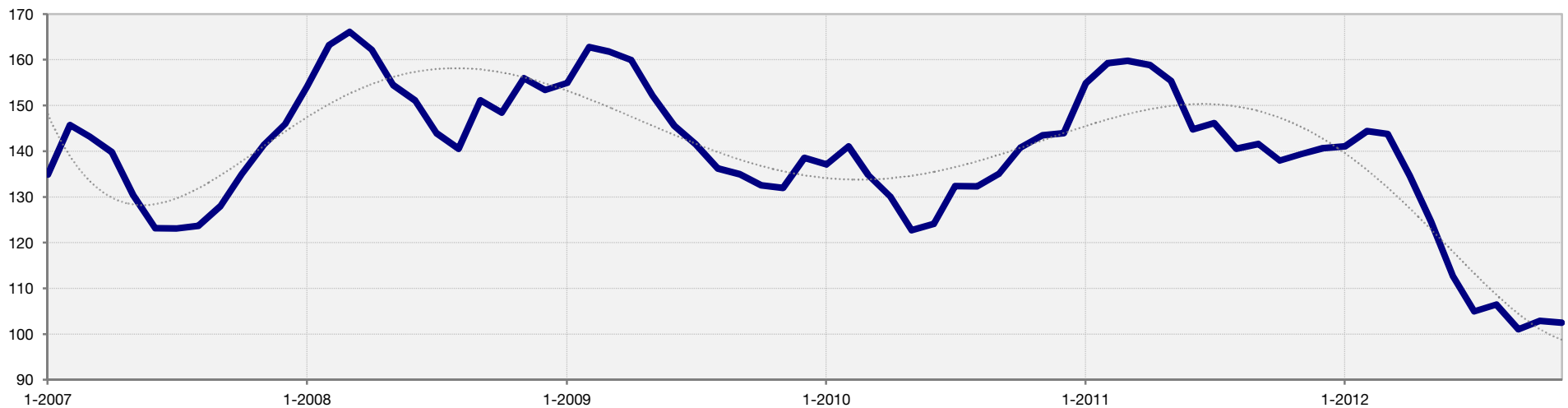
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## November



| 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               | - 24.2% |
| September    | 101              | 142               | - 28.6% |
| October      | 103              | 138               | - 25.4% |
| November     | 103              | 139               | - 26.5% |
| 12-Month Avg | 119              | 148               | - 19.3% |

## Historical Days on Market Until Sale



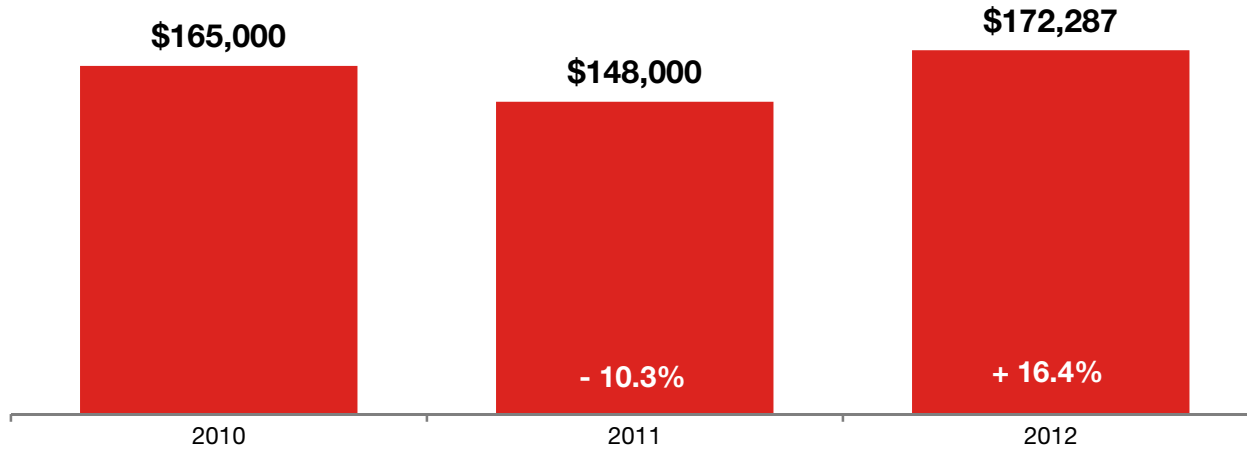
# Median Sales Price

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         | \$178,675        | \$162,100         | + 10.2% |
| July         | \$178,000        | \$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     | \$172,287        | \$148,000         | + 16.4% |
| 12-Month Med | \$165,000        | \$151,000         | + 9.3%  |

## Historical Median Sales Price



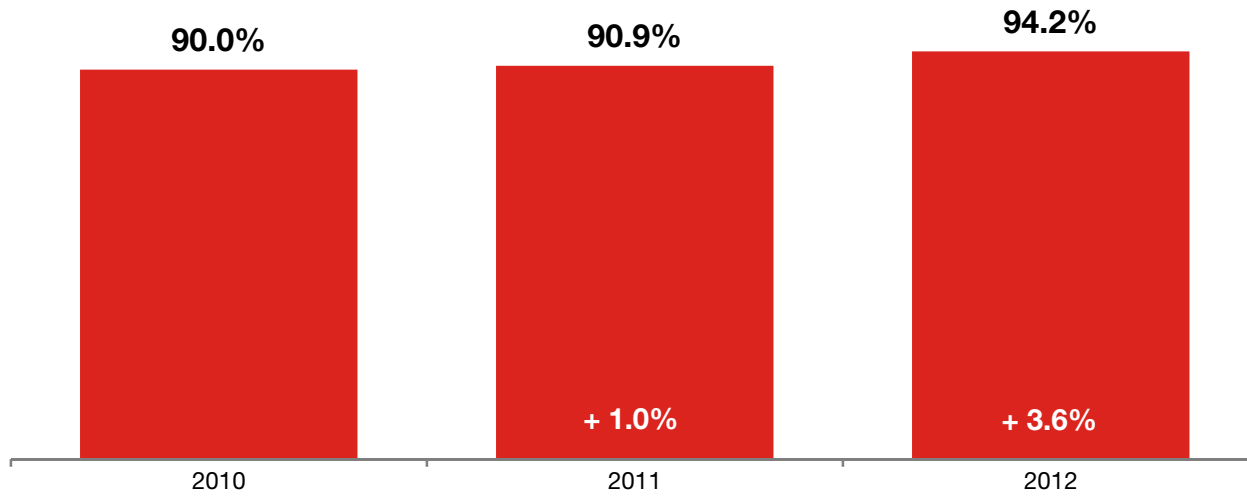
# Percent of Original List Price Received

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.



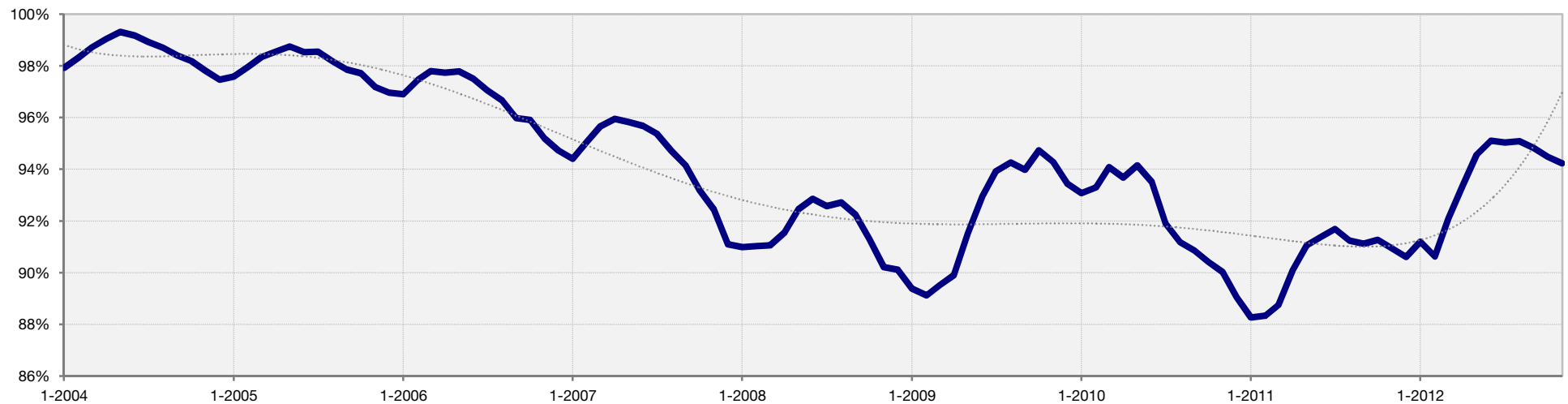
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## November



| 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



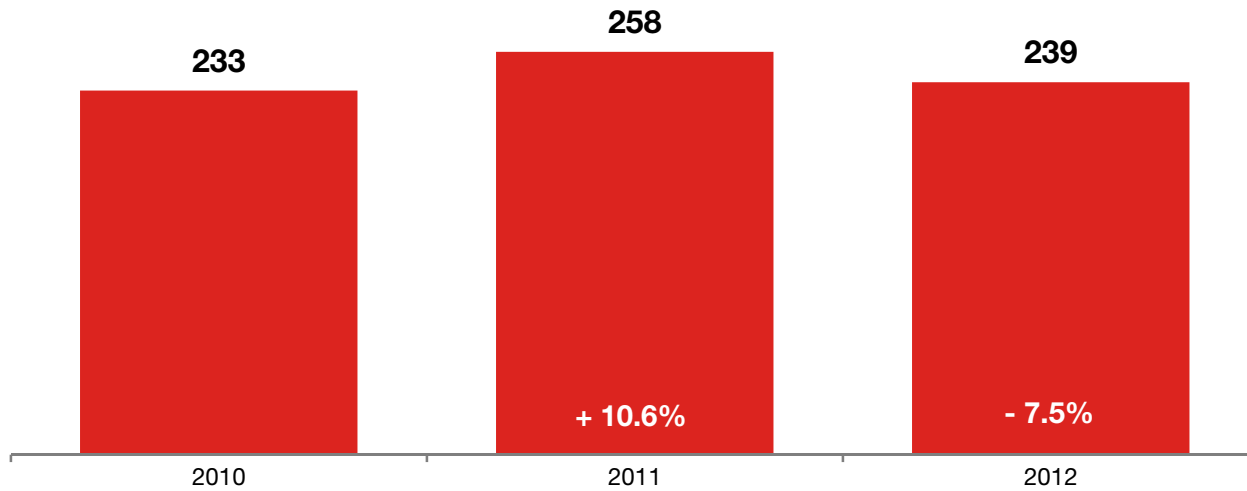
# Housing Affordability Index

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               | - 7.5% |
| 12-Month Avg | 241              | 246               | - 2.1% |

## Historical Housing Affordability Index





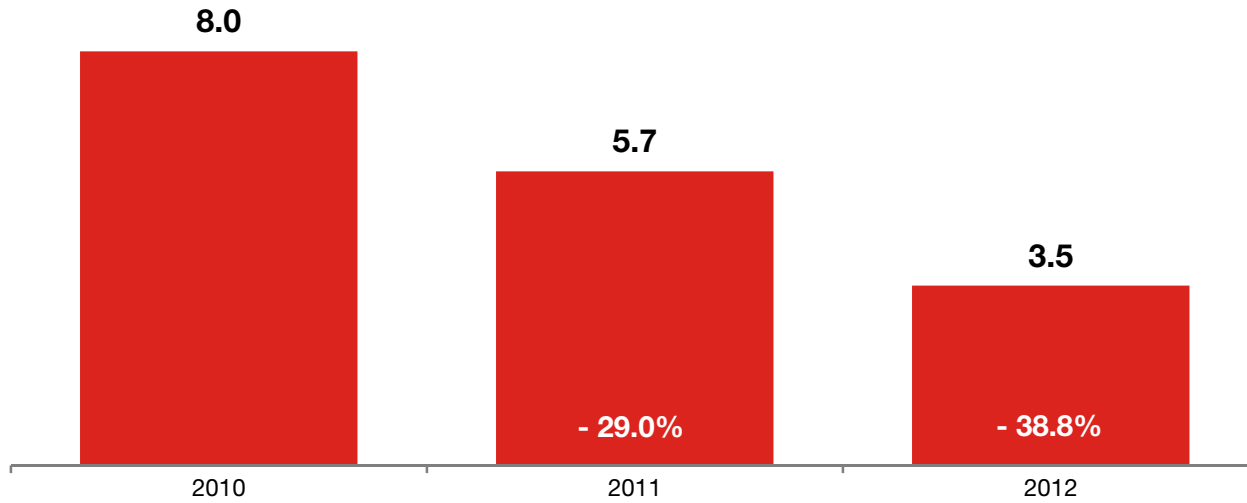
# Months Supply of Inventory

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               | - 30.4% |
| February     | 4.9              | 7.2               | - 31.8% |
| March        | 5.0              | 7.6               | - 34.3% |
| April        | 5.0              | 8.2               | - 39.4% |
| May          | 4.8              | 8.2               | - 41.2% |
| June         | 4.7              | 8.0               | - 40.6% |
| July         | 4.6              | 7.6               | - 40.0% |
| August       | 4.4              | 7.1               | - 39.0% |
| September    | 4.2              | 6.7               | - 37.3% |
| October      | 3.8              | 6.2               | - 38.4% |
| November     | 3.5              | 5.7               | - 38.8% |
| 12-Month Avg | 4.6              | 7.2               | - 36.9% |

## Historical Months Supply of Inventory

