



MINNEAPOLIS AREA Association
of REALTORS®

Weekly Market Activity Report

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 29, 2012

Publish Date: January 7, 2013 • All comparisons are to 2012

The results are mostly in, and the evidence is overwhelming. Housing not only outperformed most other sectors of the economy, but for the first time in half a decade, there was meaningful market recovery in 2012. For 2013, a few things seem likely. Expect interest rates to remain low and rents to rise, which will continue to drive buyer activity. Sellers should return to the marketplace in light of the improvements. Prices should remain firm and show moderate to strong gains. Foreclosure activity and job growth remain wildcards, but momentum is heading in the right direction.

In the Twin Cities region, for the week ending December 29:

- New Listings decreased 40.1% to 358
- Pending Sales decreased 12.6% to 442
- Inventory decreased 30.0% to 12,916

For the month of November:

- Median Sales Price increased 16.4% to \$172,200
- 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 38.6% to 3.5

Quick Facts

- 40.1%

- 12.6%

- 30.0%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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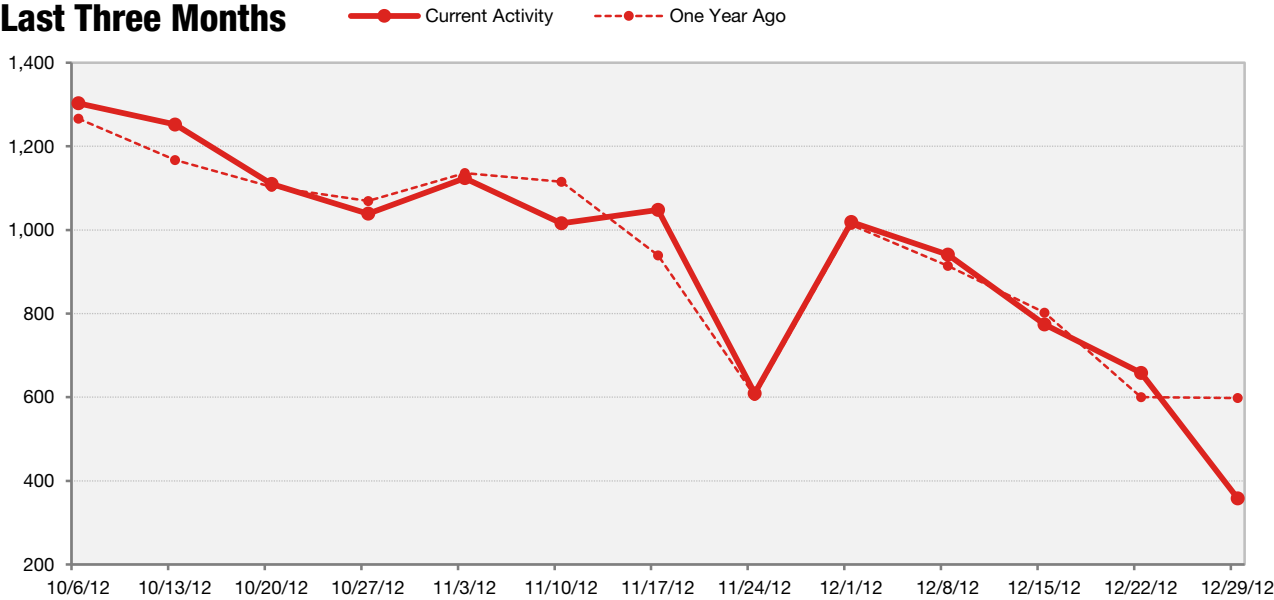
New Listings

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	+ / -
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	658	600	+ 9.7%
12/29/2012	358	598	- 40.1%
3-Month Total	12,251	12,324	- 0.6%

Historical New Listings



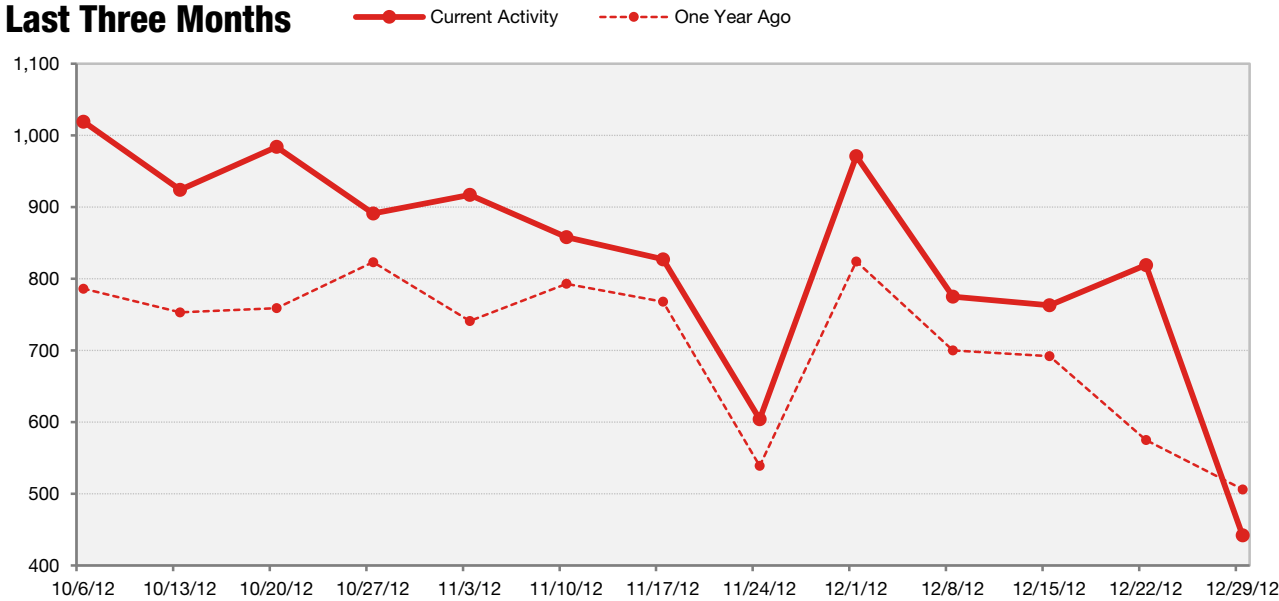
Pending Sales

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	+ / -
10/6/2012	1,019	786	+ 29.6%
10/13/2012	924	753	+ 22.7%
10/20/2012	984	759	+ 29.6%
10/27/2012	891	823	+ 8.3%
11/3/2012	917	741	+ 23.8%
11/10/2012	858	793	+ 8.2%
11/17/2012	827	768	+ 7.7%
11/24/2012	604	539	+ 12.1%
12/1/2012	971	824	+ 17.8%
12/8/2012	775	700	+ 10.7%
12/15/2012	763	692	+ 10.3%
12/22/2012	819	575	+ 42.4%
12/29/2012	442	506	- 12.6%
3-Month Total	10,794	9,259	+ 16.6%

Historical Pending Sales



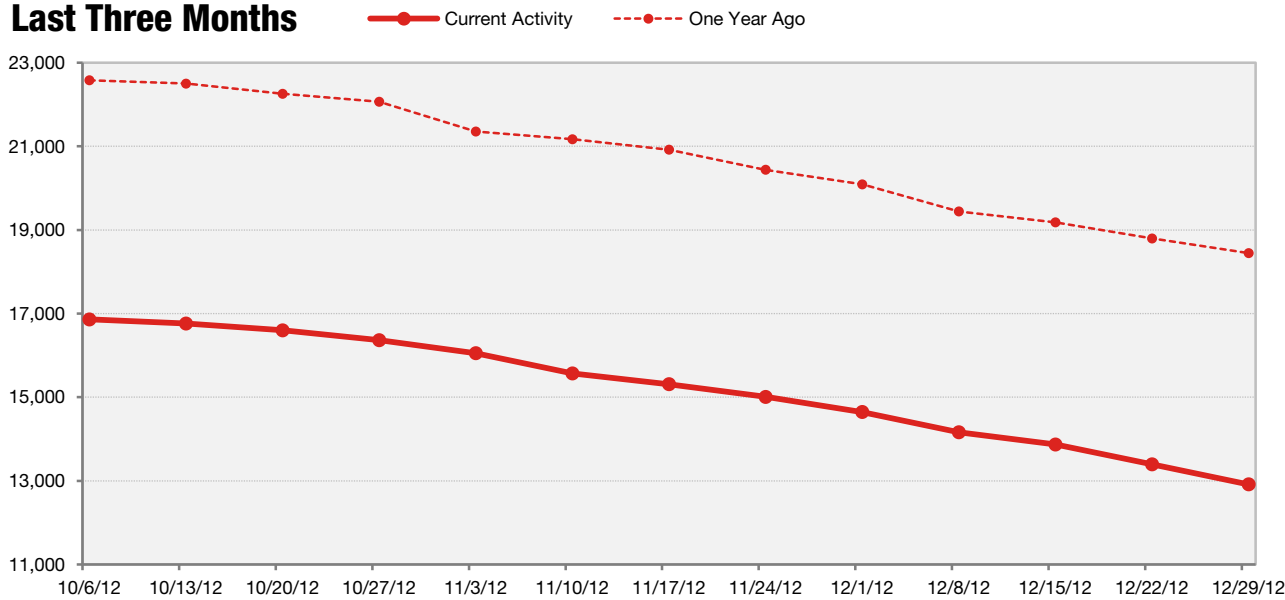
Inventory of Homes for Sale

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



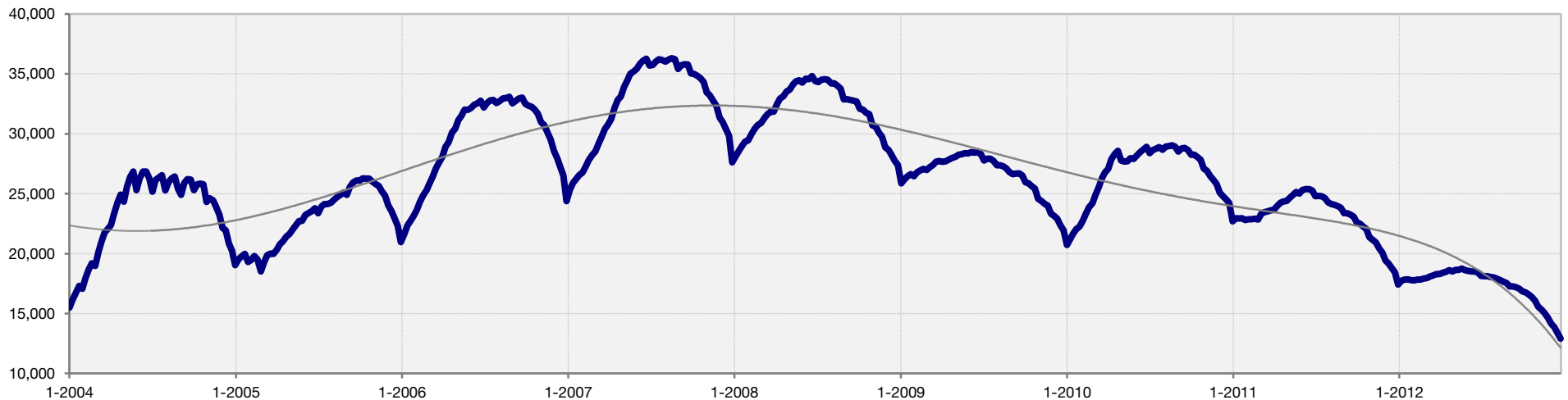
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/6/2012	16,859	22,579	- 25.3%
10/13/2012	16,761	22,498	- 25.5%
10/20/2012	16,598	22,255	- 25.4%
10/27/2012	16,363	22,065	- 25.8%
11/3/2012	16,052	21,353	- 24.8%
11/10/2012	15,568	21,168	- 26.5%
11/17/2012	15,311	20,919	- 26.8%
11/24/2012	15,006	20,439	- 26.6%
12/1/2012	14,646	20,089	- 27.1%
12/8/2012	14,161	19,442	- 27.2%
12/15/2012	13,868	19,181	- 27.7%
12/22/2012	13,394	18,795	- 28.7%
12/29/2012	12,916	18,445	- 30.0%
3-Month Avg	15,193	20,710	- 26.6%

Historical Inventory Levels



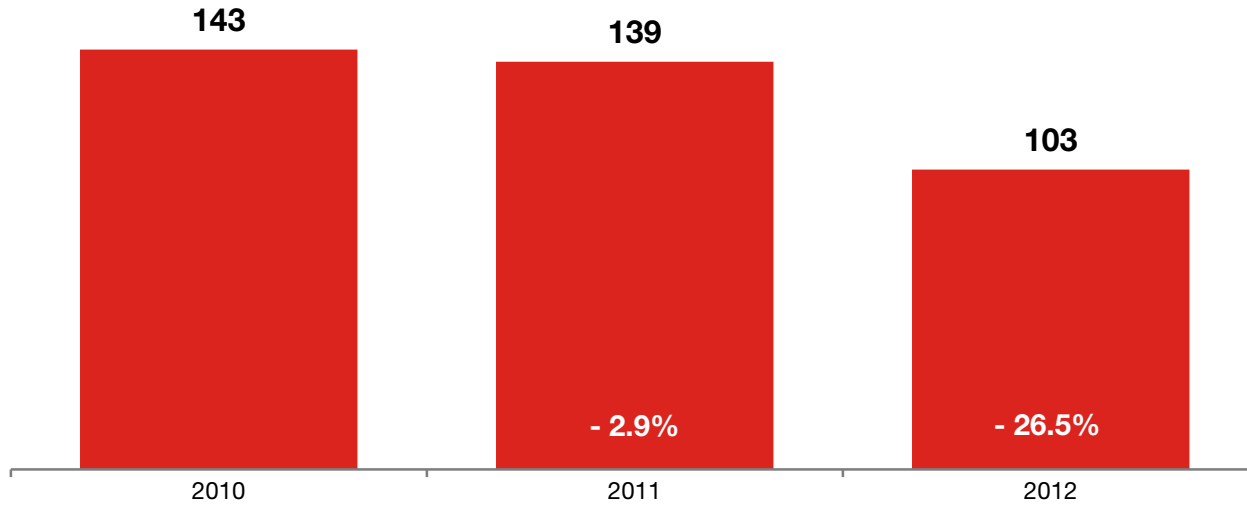
Days on Market Until Sale

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



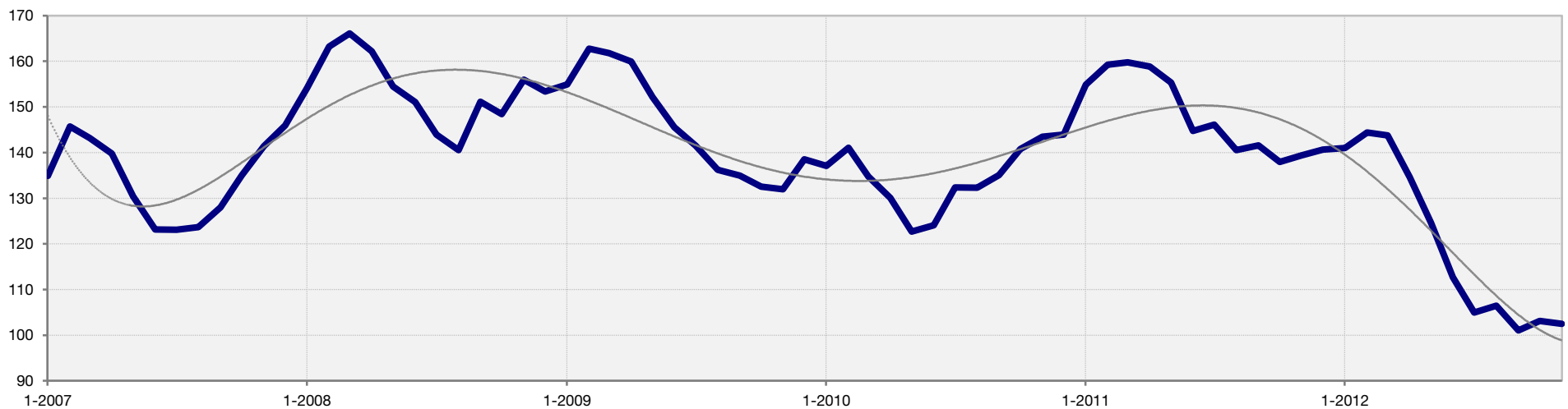
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November



Month	Current Activity	One Year Previous	+ / -
December	141	144	- 2.3%
January	141	155	- 9.0%
February	144	159	- 9.3%
March	144	160	- 10.0%
April	135	159	- 15.3%
May	125	155	- 19.8%
June	113	145	- 22.2%
July	105	146	- 28.2%
August	106	141	- 24.2%
September	101	142	- 28.6%
October	103	138	- 25.3%
November	103	139	- 26.5%
12-Month Avg	119	148	- 19.3%

Historical Days on Market Until Sale



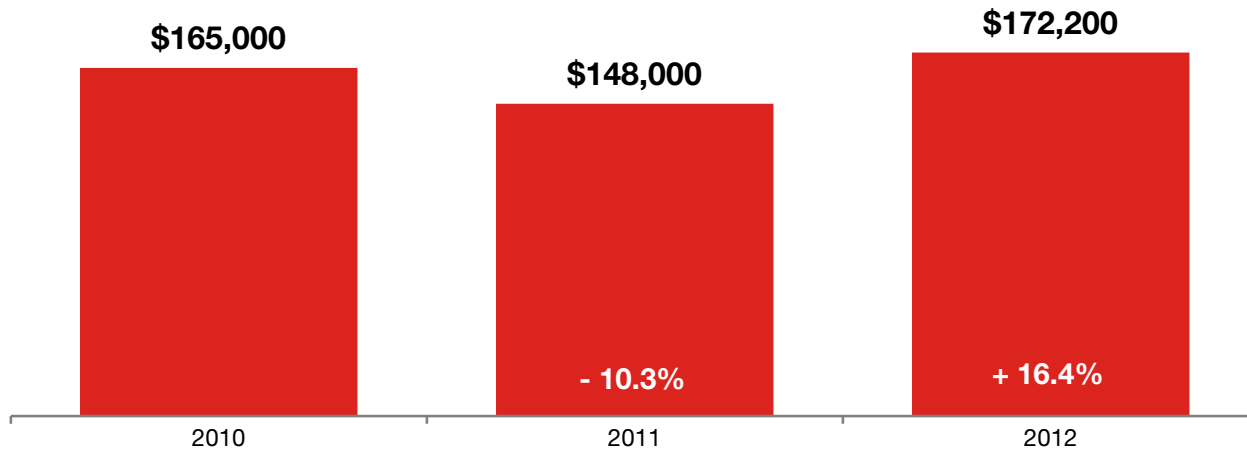
Median Sales Price

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



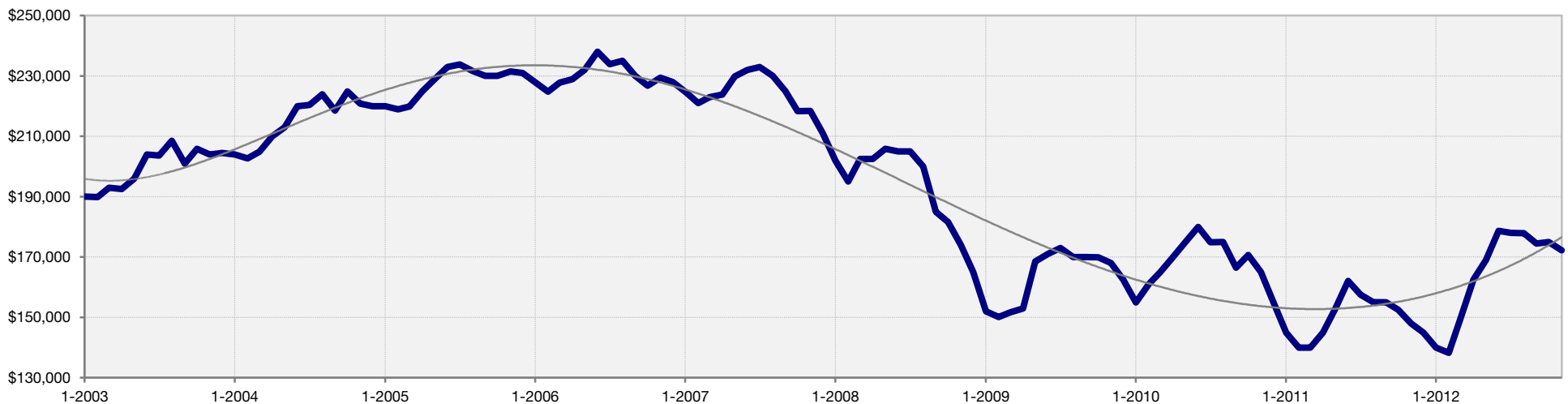
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November



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	\$172,200	\$148,000	+ 16.4%
12-Month Med	\$165,000	\$151,000	+ 9.3%

Historical Median Sales Price



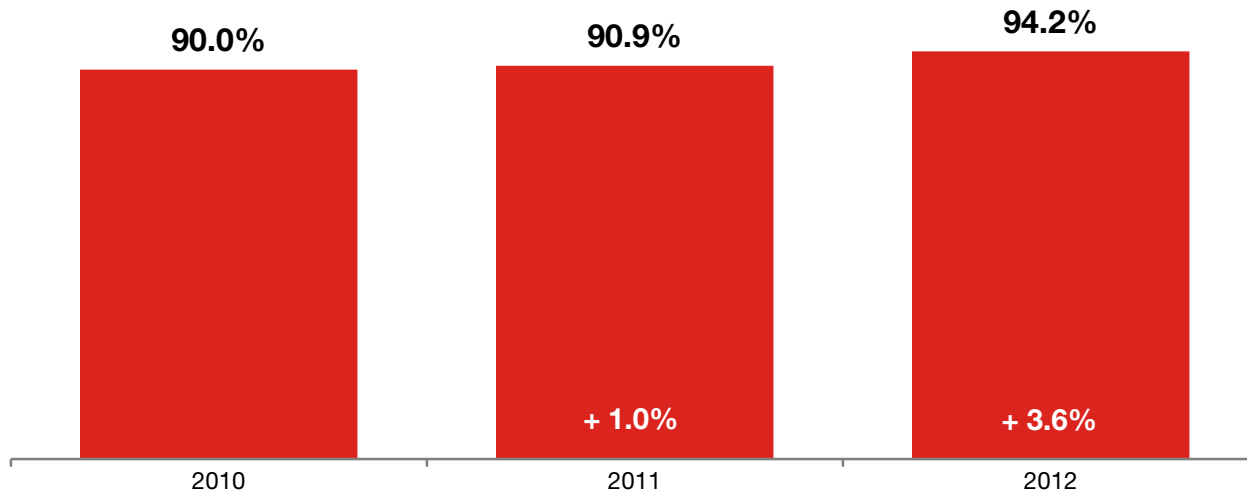
Percent of Original List Price Received

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.



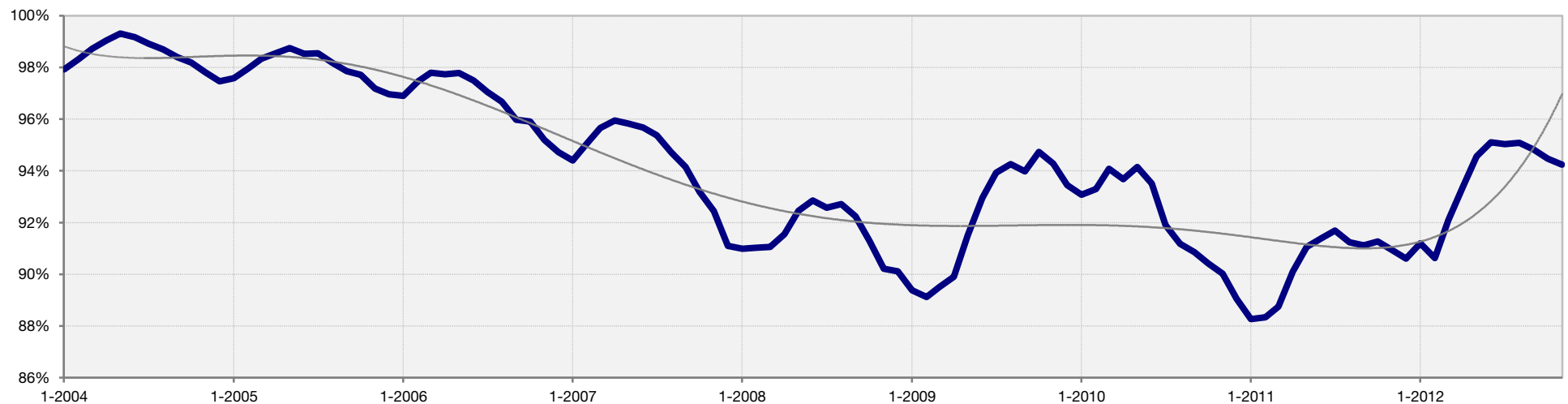
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November



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



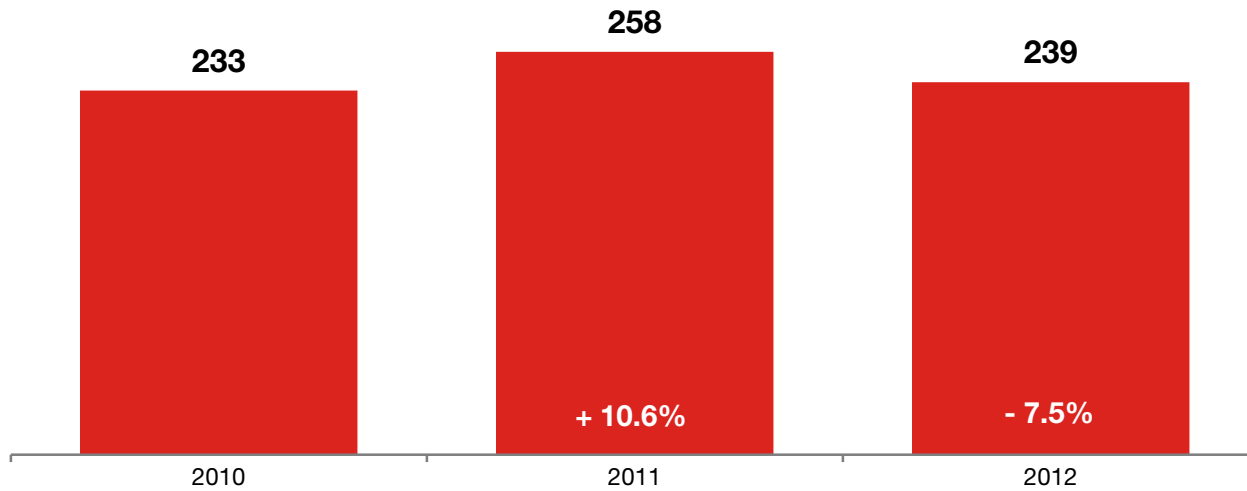
Housing Affordability Index

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.**



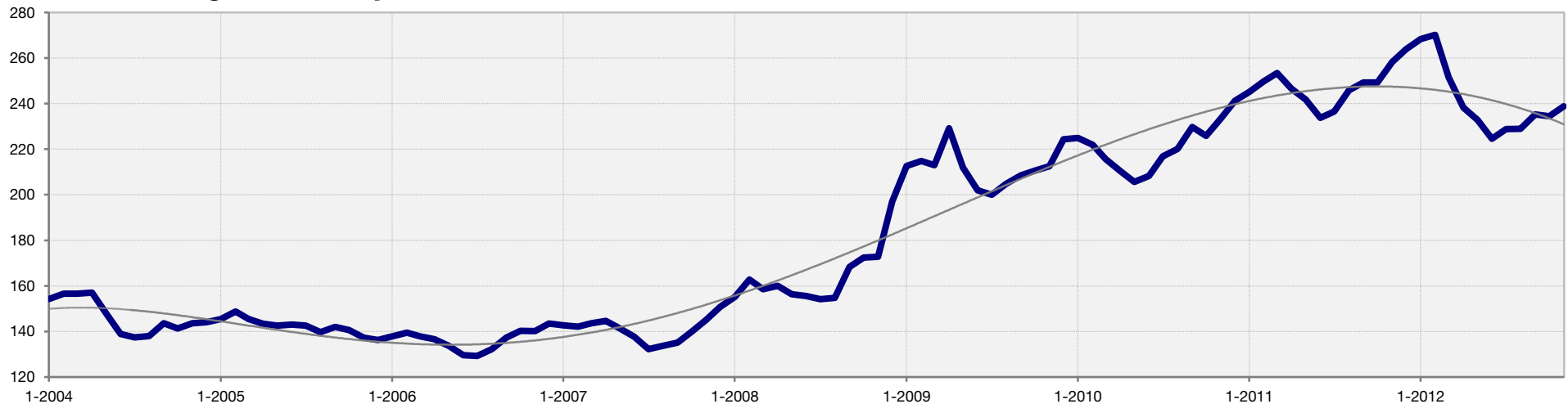
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November



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



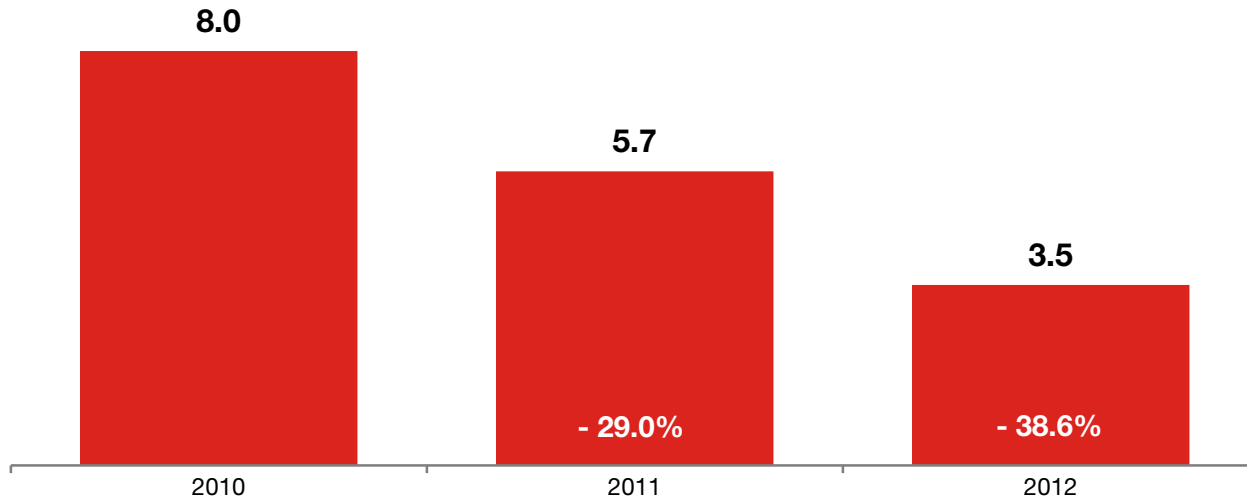
Months Supply of Inventory

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	- 37.2%
October	3.8	6.2	- 38.3%
November	3.5	5.7	- 38.6%
12-Month Avg	4.6	7.2	- 36.8%

Historical Months Supply of Inventory

