

# 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 January 5, 2013

Publish Date: January 14, 2013 • All comparisons are to 2012

With 2012 in the books, we're starting to see some 2013 activity trickle in. Watch for continuations of last year's trends: less inventory, strong buyer activity and firmer prices. It's hard to believe spring is just around the corner, but would-be spring sellers are noticing the changes that have taken place. It's a much less scary time to sell a home. Foreclosure activity will also be a key metric to watch. For the current cycle, here's what the data shows.

In the Twin Cities region, for the week ending January 5:

- New Listings decreased 34.6% to 832
- Pending Sales increased 12.7% to 594
- Inventory decreased 31.1% to 12,000

For the month of December:

- Median Sales Price increased 16.2% to \$168,452
- Days on Market decreased 23.4% to 108
- Percent of Original List Price Received increased 3.5% to 93.8%
- Months Supply of Inventory decreased 42.0% to 2.9

## Quick Facts

**- 34.6%**

**+ 12.7%**

**- 31.1%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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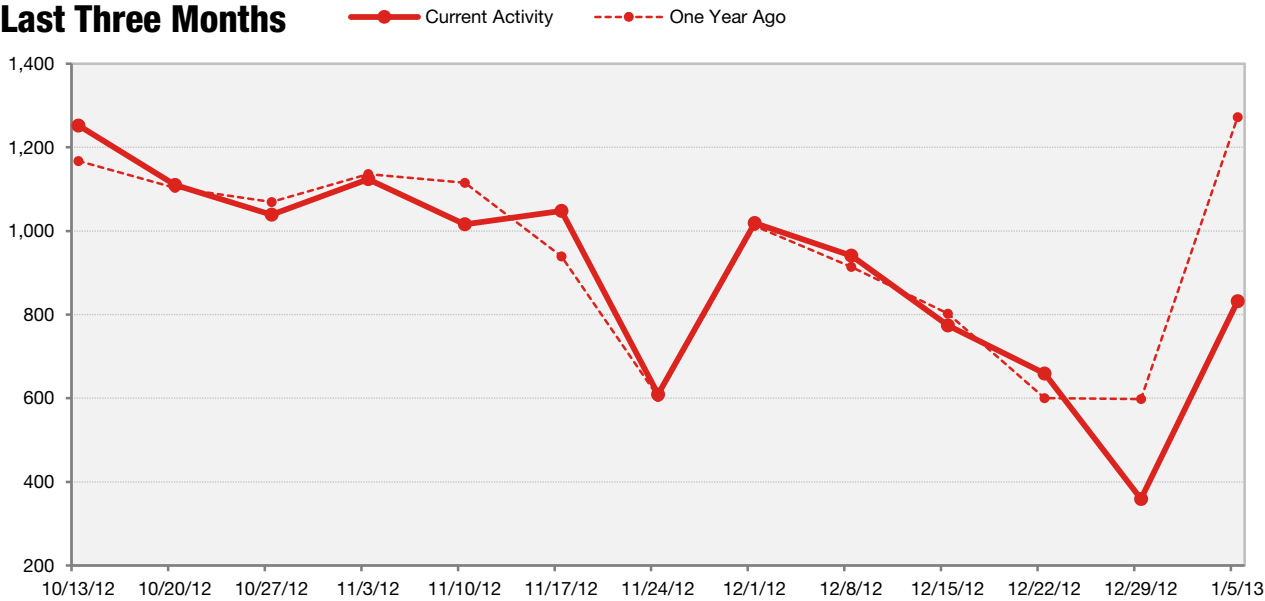
# New Listings

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



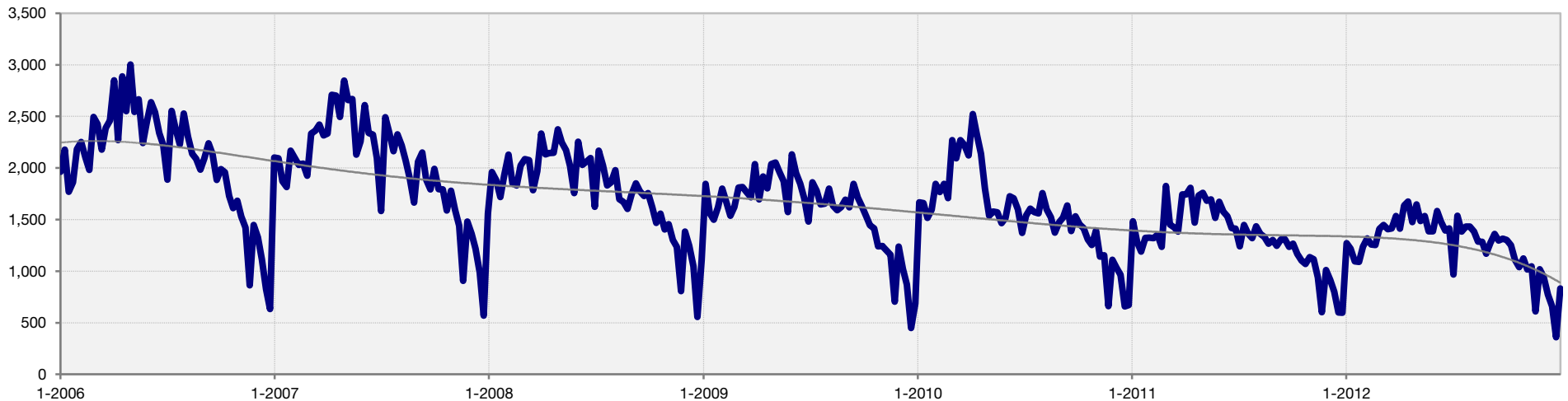
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2012	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	659	600	+ 9.8%
12/29/2012	359	598	- 40.0%
1/5/2013	832	1,272	- 34.6%
<b>3-Month Total</b>	<b>11,782</b>	<b>12,330</b>	<b>- 4.4%</b>

## Historical New Listings



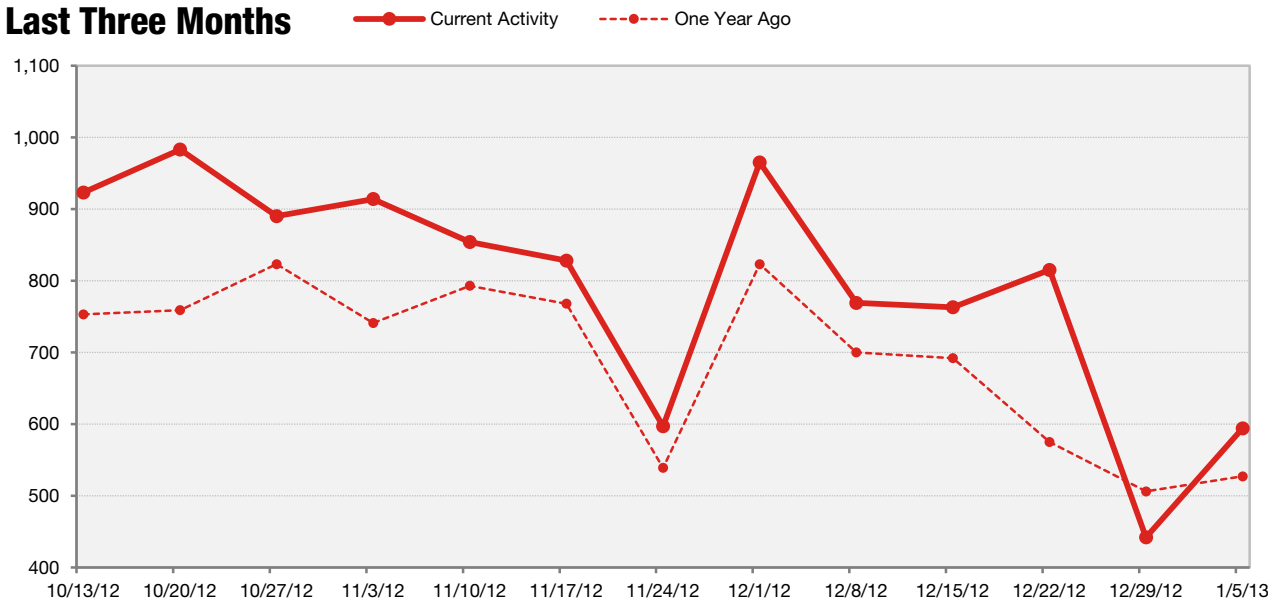
# Pending Sales

A count of the properties that have offers accepted on them in a given week.



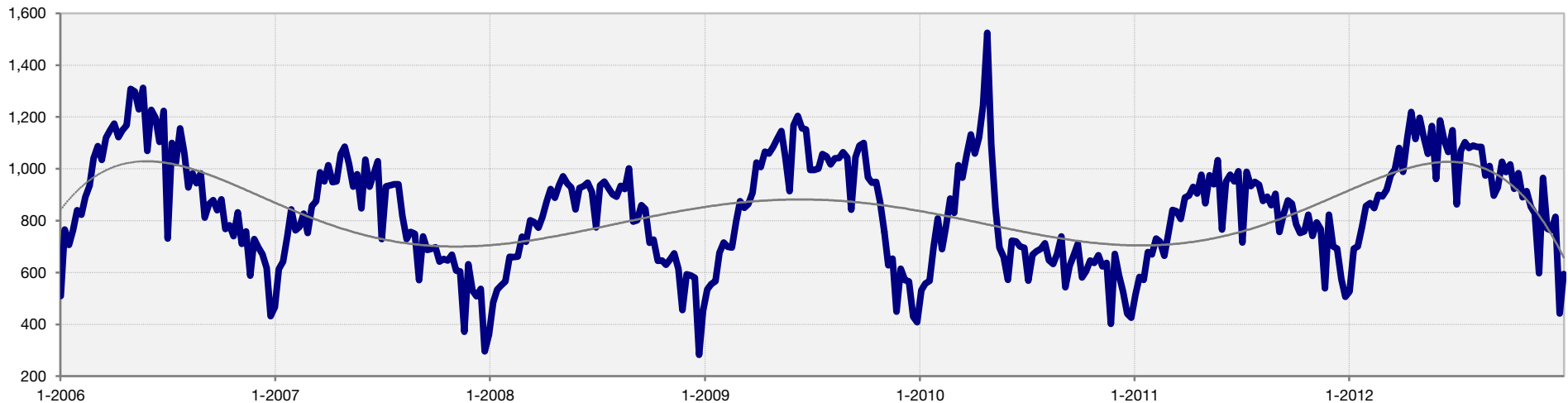
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2012	923	753	+ 22.6%
10/20/2012	983	759	+ 29.5%
10/27/2012	890	823	+ 8.1%
11/3/2012	914	741	+ 23.3%
11/10/2012	854	793	+ 7.7%
11/17/2012	828	768	+ 7.8%
11/24/2012	597	539	+ 10.8%
12/1/2012	965	823	+ 17.3%
12/8/2012	769	700	+ 9.9%
12/15/2012	763	692	+ 10.3%
12/22/2012	815	575	+ 41.7%
12/29/2012	442	506	- 12.6%
1/5/2013	594	527	+ 12.7%
<b>3-Month Total</b>	<b>10,337</b>	<b>8,999</b>	<b>+ 14.9%</b>

## Historical Pending Sales



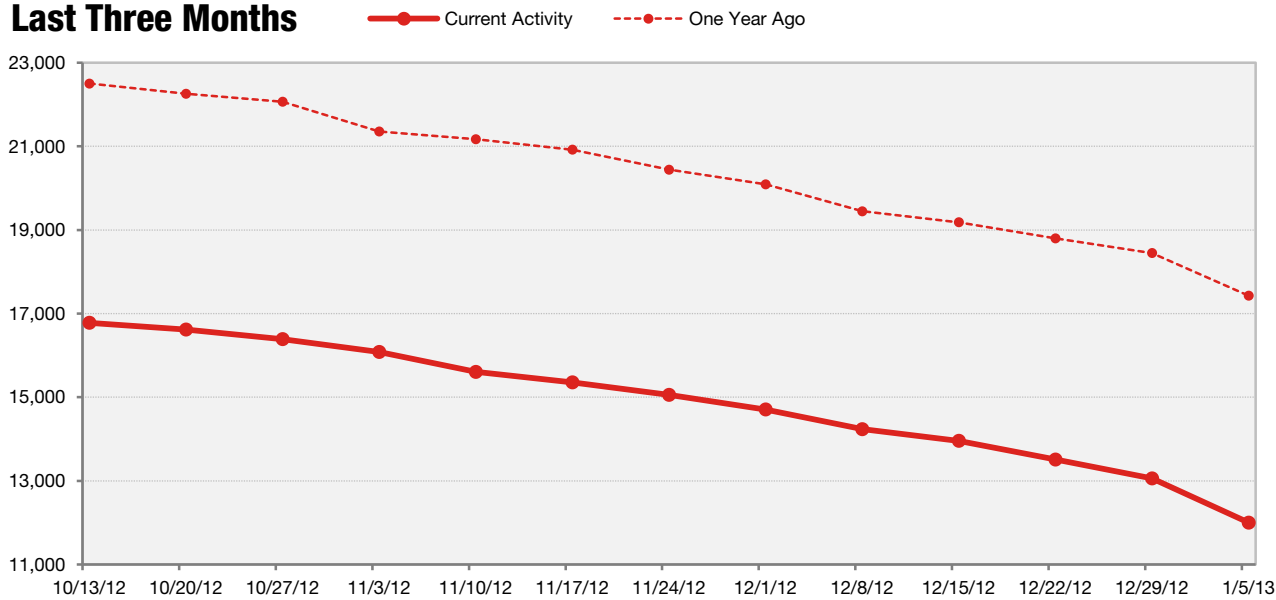
# Inventory of Homes for Sale

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



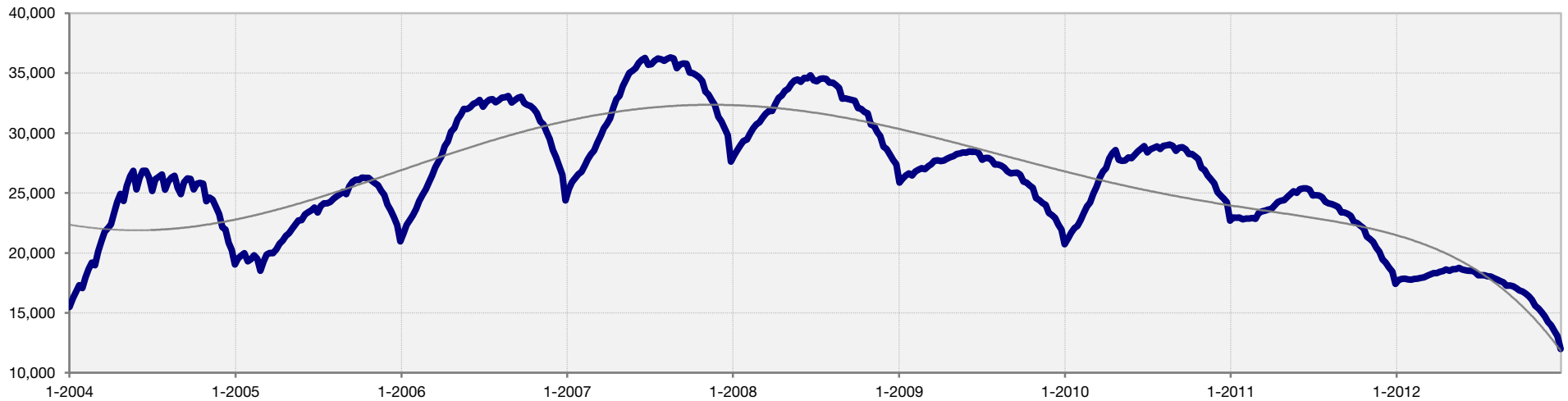
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/13/2012	16,780	22,499	- 25.4%
10/20/2012	16,618	22,256	- 25.3%
10/27/2012	16,389	22,066	- 25.7%
11/3/2012	16,082	21,354	- 24.7%
11/10/2012	15,605	21,169	- 26.3%
11/17/2012	15,355	20,920	- 26.6%
11/24/2012	15,056	20,440	- 26.3%
12/1/2012	14,707	20,090	- 26.8%
12/8/2012	14,235	19,445	- 26.8%
12/15/2012	13,957	19,184	- 27.2%
12/22/2012	13,509	18,798	- 28.1%
12/29/2012	13,058	18,448	- 29.2%
1/5/2013	12,000	17,428	- 31.1%
<b>3-Month Avg</b>	<b>14,873</b>	<b>20,315</b>	<b>- 26.8%</b>

## Historical Inventory Levels



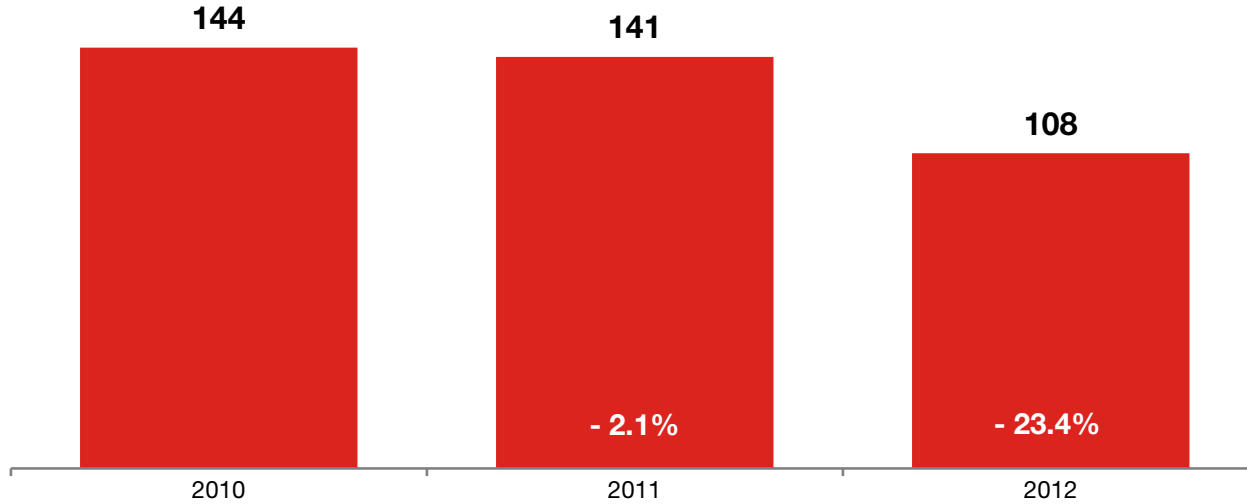
# Days on Market Until Sale

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



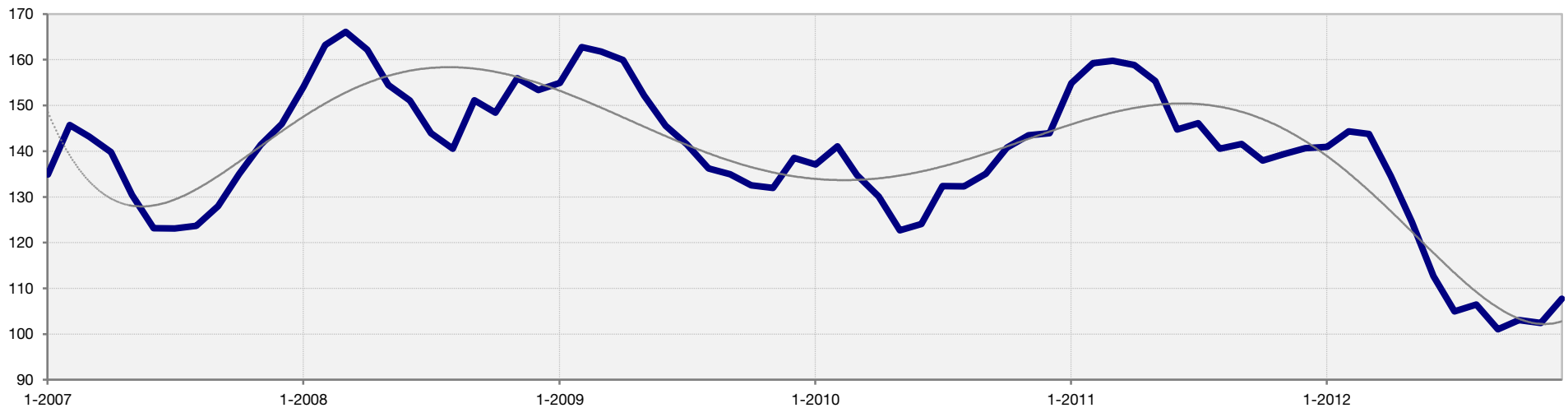
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## December



Month	Current Activity	One Year Previous	+ / -
January	141	155	- 9.0%
February	144	159	- 9.4%
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	102	139	- 26.5%
December	108	141	- 23.4%
12-Month Avg	117	147	- 20.7%

## Historical Days on Market Until Sale



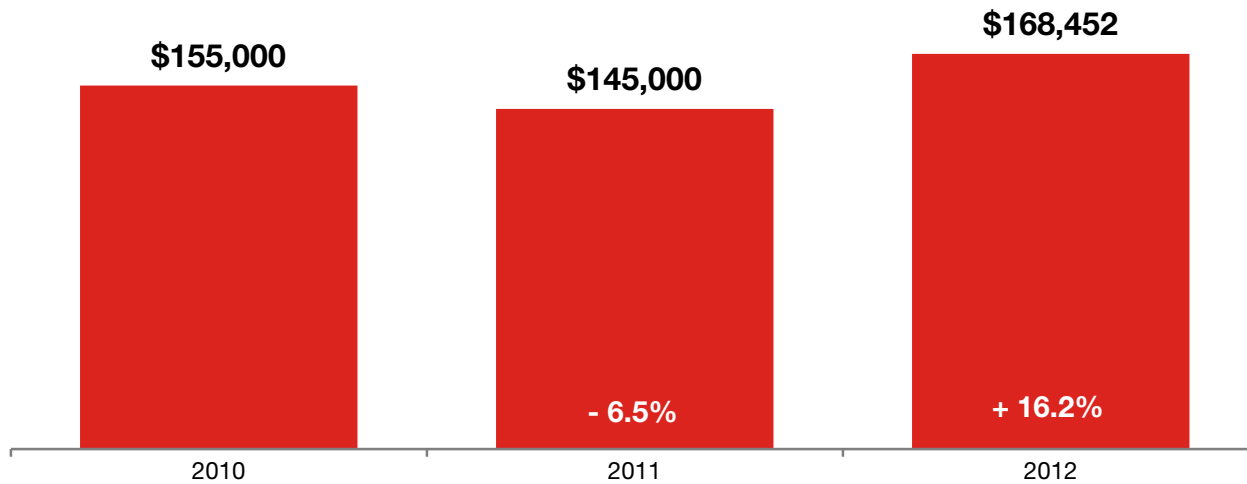
# Median Sales Price

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



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## December



Month	Current Activity	One Year Previous	+ / -
January	\$140,000	\$145,000	- 3.4%
February	\$138,500	\$140,000	- 1.1%
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	\$172,100	\$148,000	+ 16.3%
December	\$168,452	\$145,000	+ 16.2%
12-Month Med	\$167,900	\$150,000	+ 11.9%

## Historical Median Sales Price



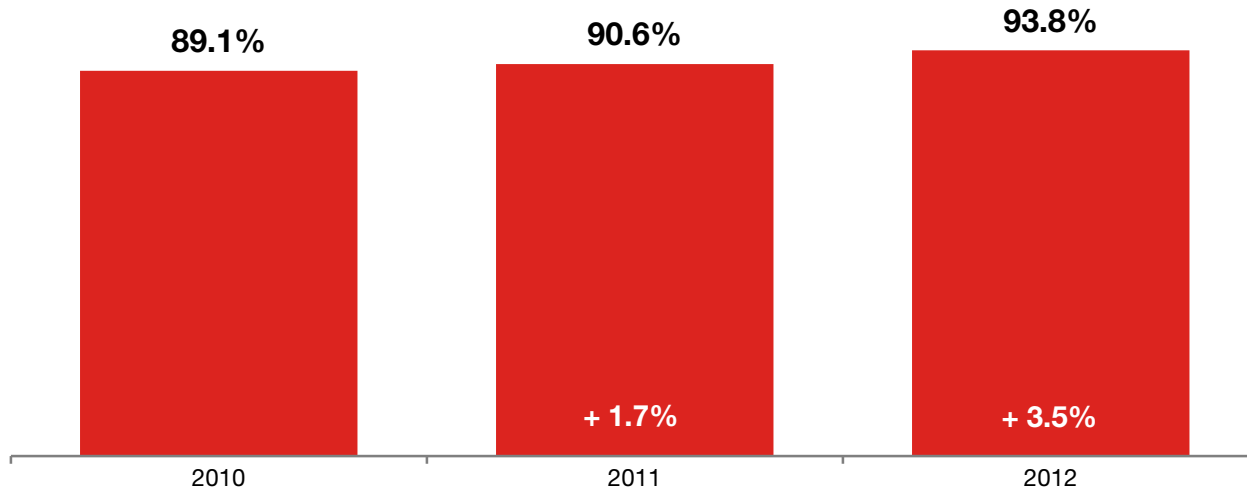
# Percent of Original List Price Received

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.



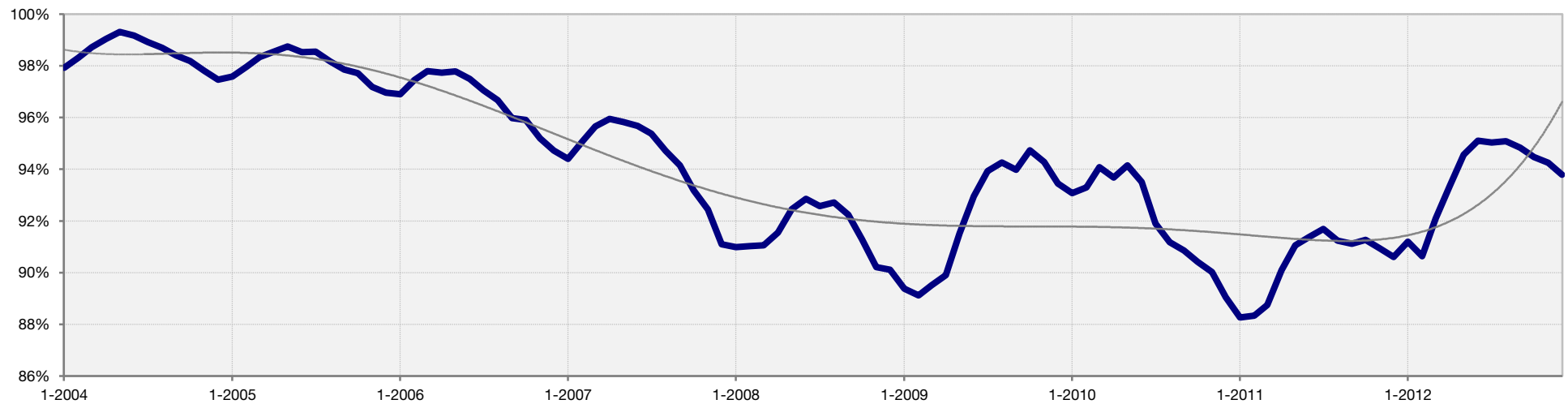
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## December



Month	Current Activity	One Year Previous	+ / -
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%
December	93.8%	90.6%	+ 3.5%
12-Month Avg	94.0%	90.6%	+ 3.7%

## Historical Percent of Original List Price Received



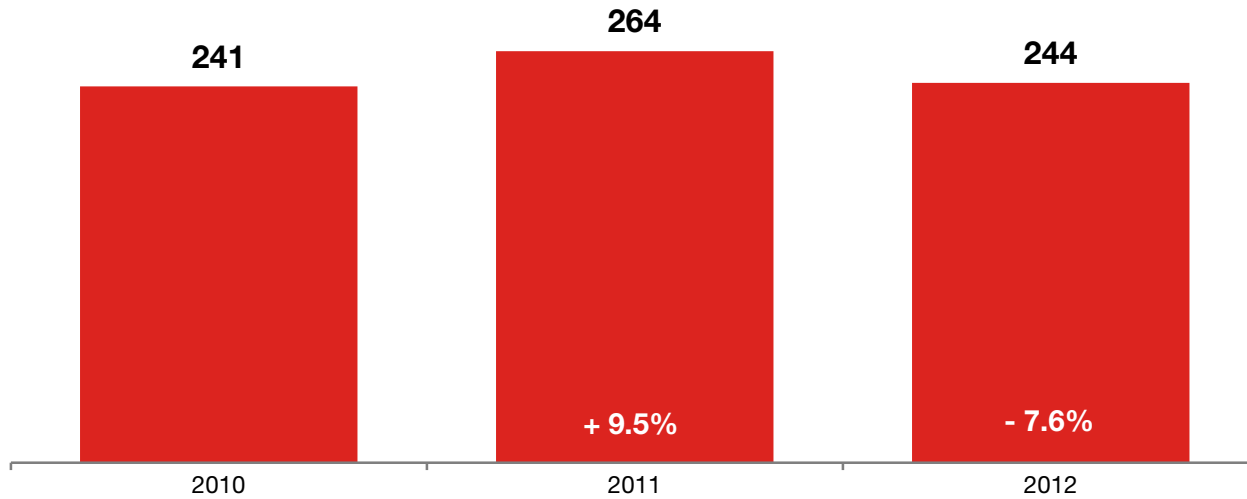
# Housing Affordability Index

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.**



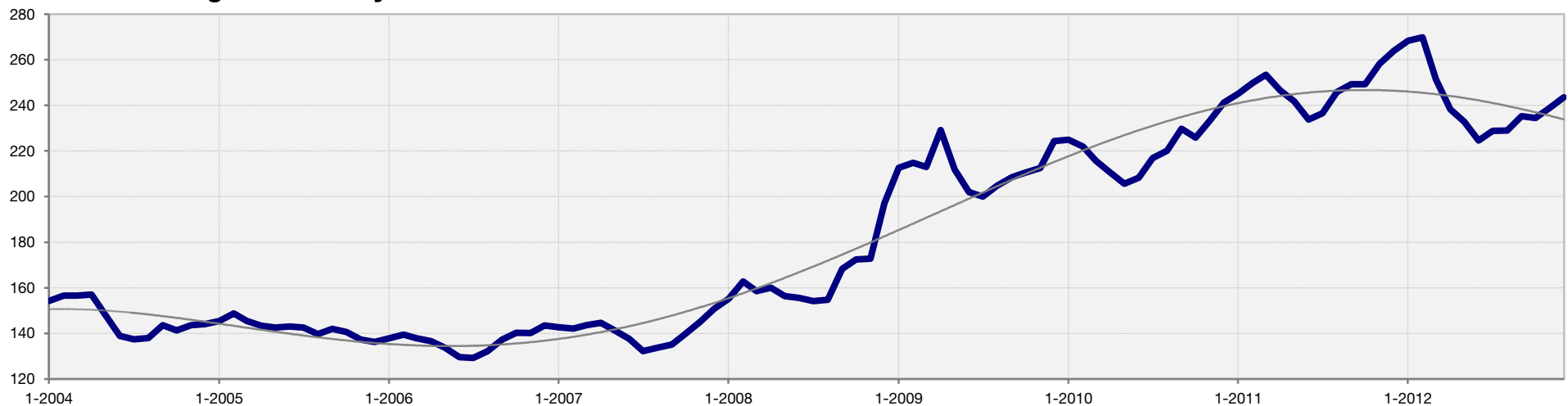
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## December



Month	Current Activity	One Year Previous	+ / -
January	268	245	+ 9.5%
February	270	250	+ 8.0%
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%
December	244	264	- 7.7%
12-Month Avg	239	248	- 3.7%

## Historical Housing Affordability Index





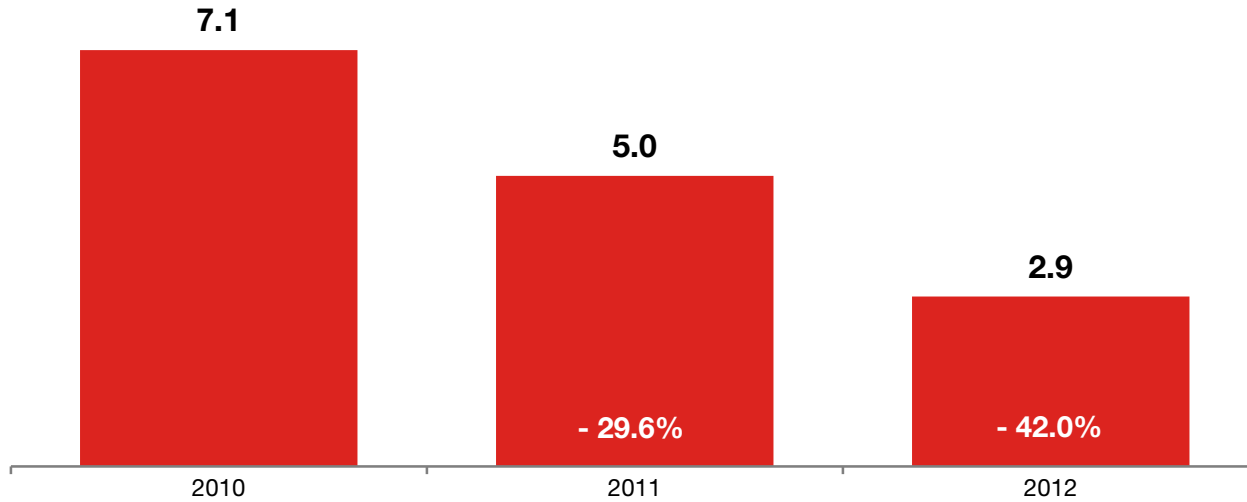
# Months Supply of Inventory

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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## December



Month	Current Activity	One Year Previous	+ / -
January	5.0	7.1	- 29.6%
February	4.9	7.2	- 31.9%
March	5.0	7.6	- 34.2%
April	5.0	8.2	- 39.0%
May	4.8	8.2	- 41.5%
June	4.7	8.0	- 41.3%
July	4.6	7.6	- 39.5%
August	4.4	7.1	- 38.0%
September	4.2	6.7	- 37.3%
October	3.9	6.2	- 37.1%
November	3.5	5.7	- 38.6%
December	2.9	5.0	- 42.0%
12-Month Avg	4.4	7.1	- 38.0%

## Historical Months Supply of Inventory

