

# 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 January 26, 2013

Publish Date: February 4, 2013 • All comparisons are to 2012

You can have data without information, but you cannot have information without data. In real estate, numbers aren't just numbers. Numbers tell consumers how much house they can afford. Numbers tell agents whether their customers are buying into appreciating or depreciating communities. Numbers forewarn against bubble inflation. They also offer insight into which way the pendulum is swinging: toward buyers or sellers. Numbers have a calming way of removing uncertainty from decisions. Let's examine our most recent set of numbers.

In the Twin Cities region, for the week ending January 26:

- New Listings decreased 4.9% to 1,038
- Pending Sales increased 3.1% to 800
- Inventory decreased 31.4% to 12,245

For the month of December:

- Median Sales Price increased 15.9% to \$168,000
- 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 40.0% to 3.0

## Quick Facts

<b>- 4.9%</b>	<b>+ 3.1%</b>	<b>- 31.4%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <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>

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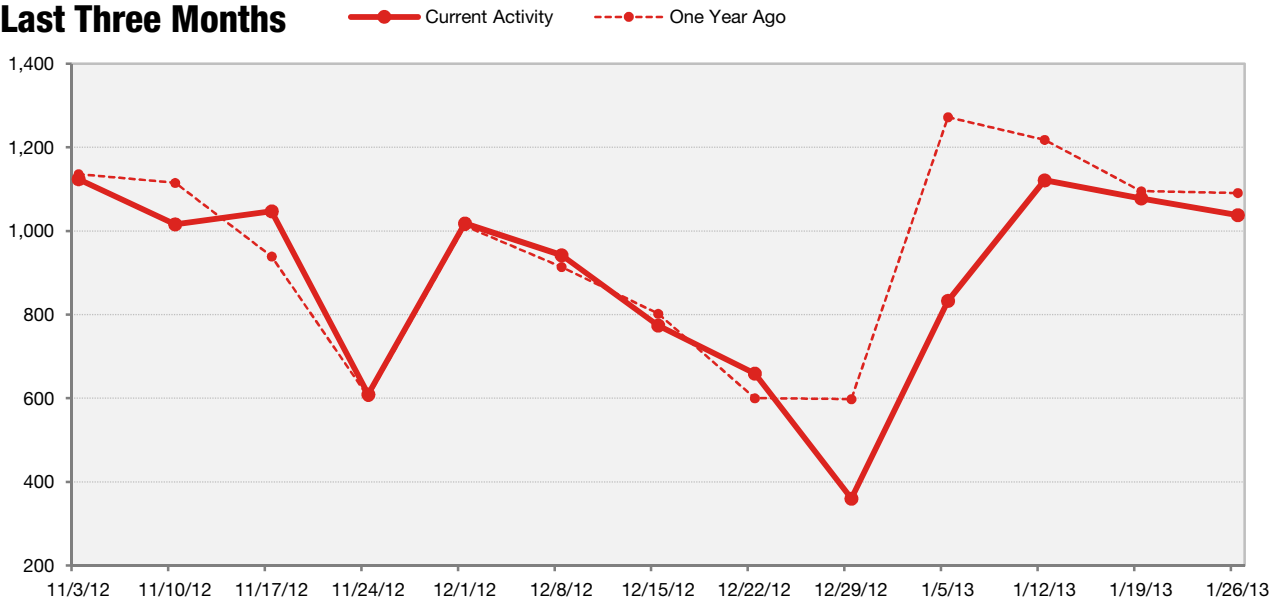
# New Listings

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	+ / -
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	914	+ 3.1%
12/15/2012	774	802	- 3.5%
12/22/2012	659	600	+ 9.8%
12/29/2012	360	598	- 39.8%
1/5/2013	833	1,272	- 34.5%
1/12/2013	1,121	1,218	- 8.0%
1/19/2013	1,078	1,095	- 1.6%
1/26/2013	1,038	1,091	- 4.9%
<b>3-Month Total</b>	<b>11,619</b>	<b>12,395</b>	<b>- 6.3%</b>

## Historical New Listings



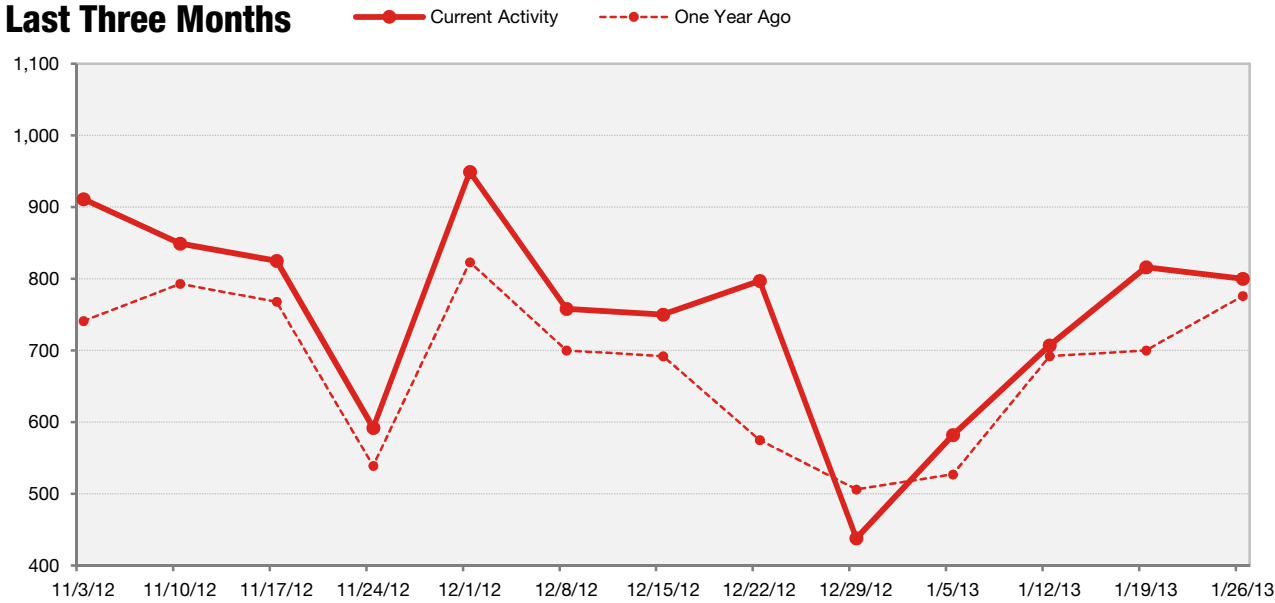
# Pending Sales

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	+ / -
11/3/2012	911	741	+ 22.9%
11/10/2012	849	793	+ 7.1%
11/17/2012	825	768	+ 7.4%
11/24/2012	592	539	+ 9.8%
12/1/2012	949	823	+ 15.3%
12/8/2012	758	700	+ 8.3%
12/15/2012	750	692	+ 8.4%
12/22/2012	797	575	+ 38.6%
12/29/2012	438	506	- 13.4%
1/5/2013	582	527	+ 10.4%
1/12/2013	707	692	+ 2.2%
1/19/2013	816	700	+ 16.6%
1/26/2013	800	776	+ 3.1%
<b>3-Month Total</b>	<b>9,774</b>	<b>8,832</b>	<b>+ 10.7%</b>

## Historical Pending Sales



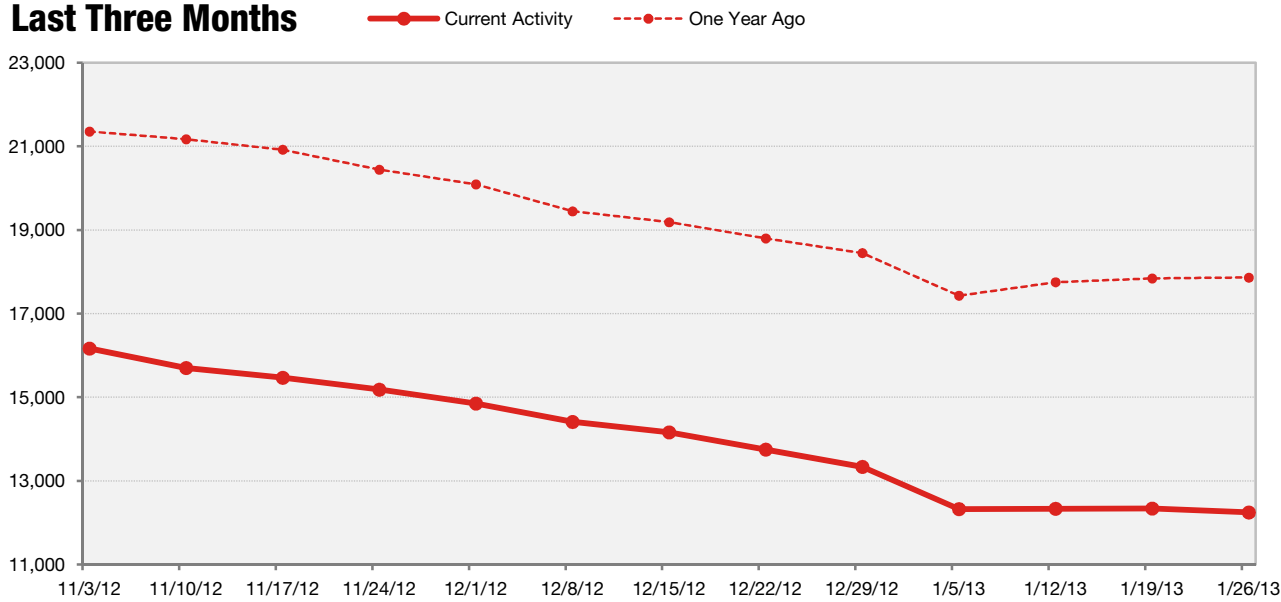
# Inventory of Homes for Sale

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



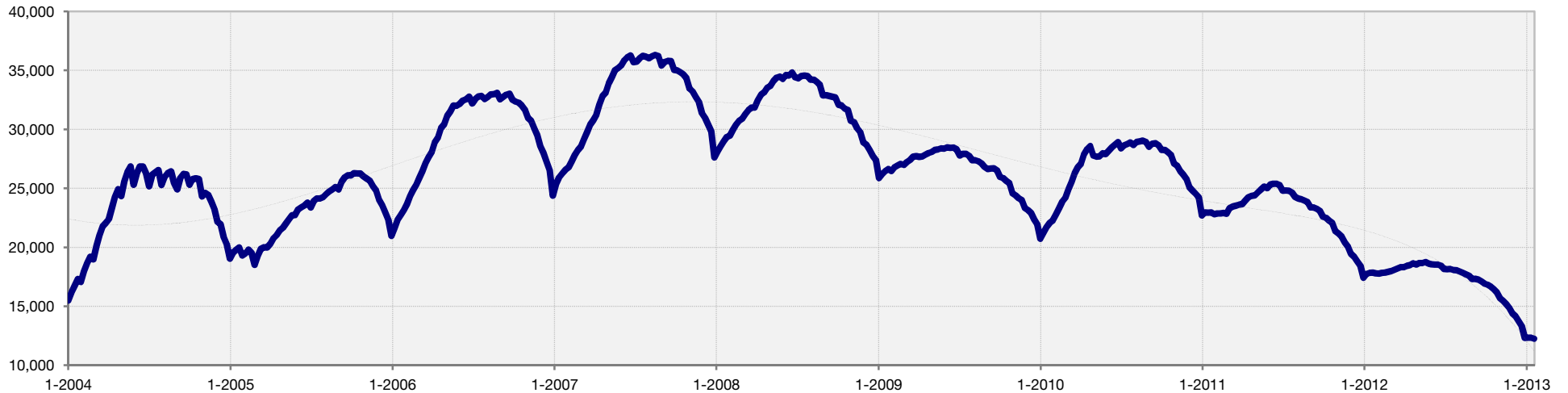
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/3/2012	16,164	21,355	- 24.3%
11/10/2012	15,700	21,170	- 25.8%
11/17/2012	15,466	20,921	- 26.1%
11/24/2012	15,182	20,441	- 25.7%
12/1/2012	14,850	20,091	- 26.1%
12/8/2012	14,410	19,446	- 25.9%
12/15/2012	14,161	19,185	- 26.2%
12/22/2012	13,749	18,799	- 26.9%
12/29/2012	13,335	18,449	- 27.7%
1/5/2013	12,326	17,430	- 29.3%
1/12/2013	12,334	17,752	- 30.5%
1/19/2013	12,339	17,842	- 30.8%
1/26/2013	12,245	17,861	- 31.4%
<b>3-Month Avg</b>	<b>14,020</b>	<b>19,288</b>	<b>- 27.3%</b>

## Historical Inventory Levels



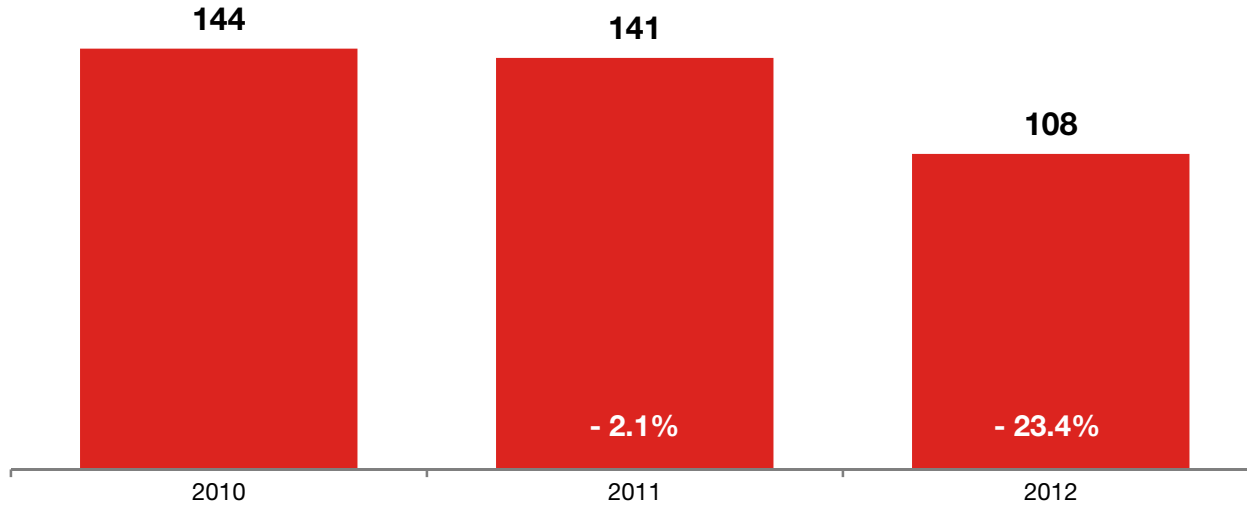
# Days on Market Until Sale

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	- 15.1%
May	125	155	- 19.4%
June	113	145	- 22.1%
July	105	146	- 28.1%
August	106	141	- 24.8%
September	101	142	- 28.9%
October	103	138	- 25.4%
November	102	139	- 26.6%
December	108	141	- 23.4%
12-Month Avg	117	147	- 20.4%

## Historical Days on Market Until Sale



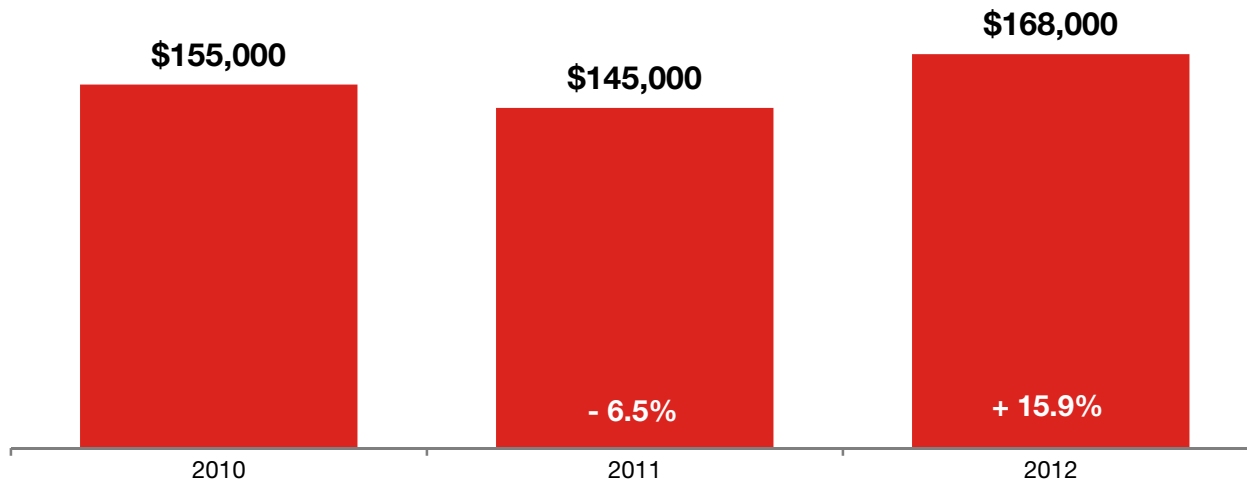
# Median Sales Price

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	\$178,044	\$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%
December	\$168,000	\$145,000	+ 15.9%
12-Month Med	\$167,900	\$150,000	+ 11.9%

## Historical Median Sales Price



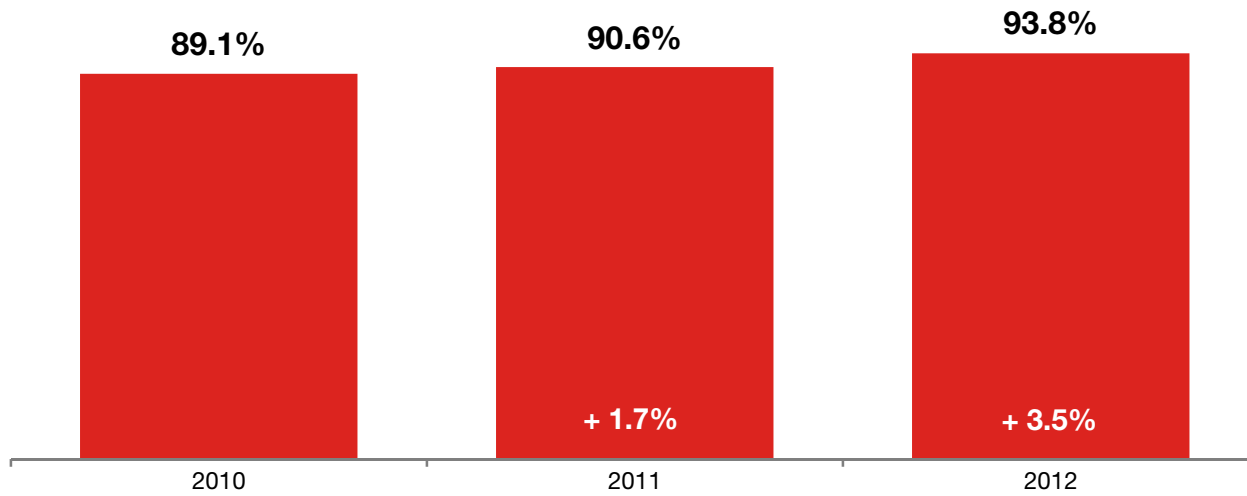
# Percent of Original List Price Received

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.



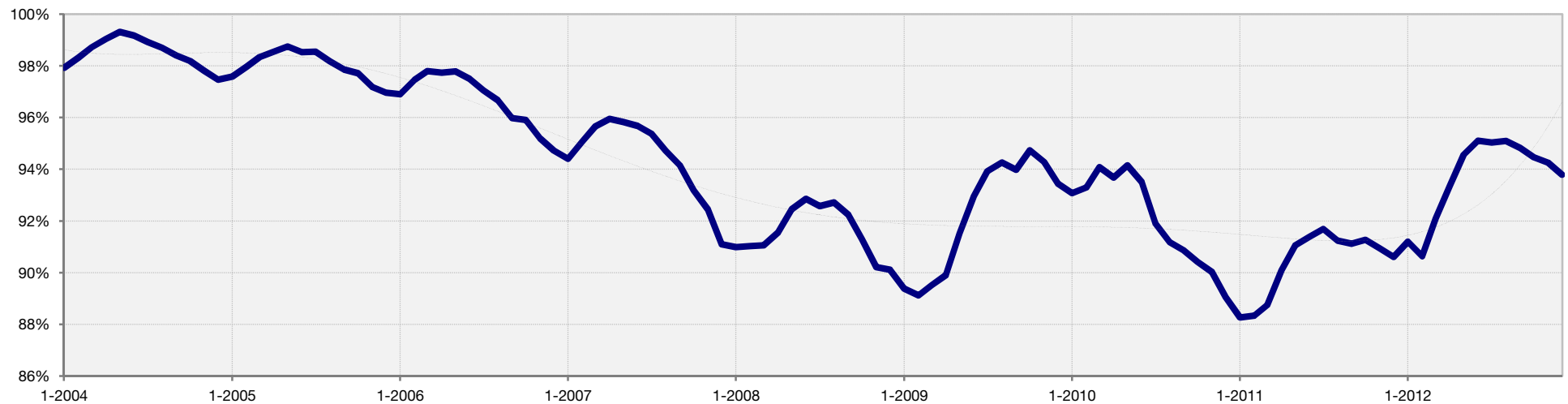
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## December



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%	+ 3.7%
May	94.6%	91.1%	+ 3.8%
June	95.1%	91.4%	+ 4.0%
July	95.0%	91.7%	+ 3.6%
August	95.1%	91.2%	+ 4.3%
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%	+ 3.8%

## Historical Percent of Original List Price Received



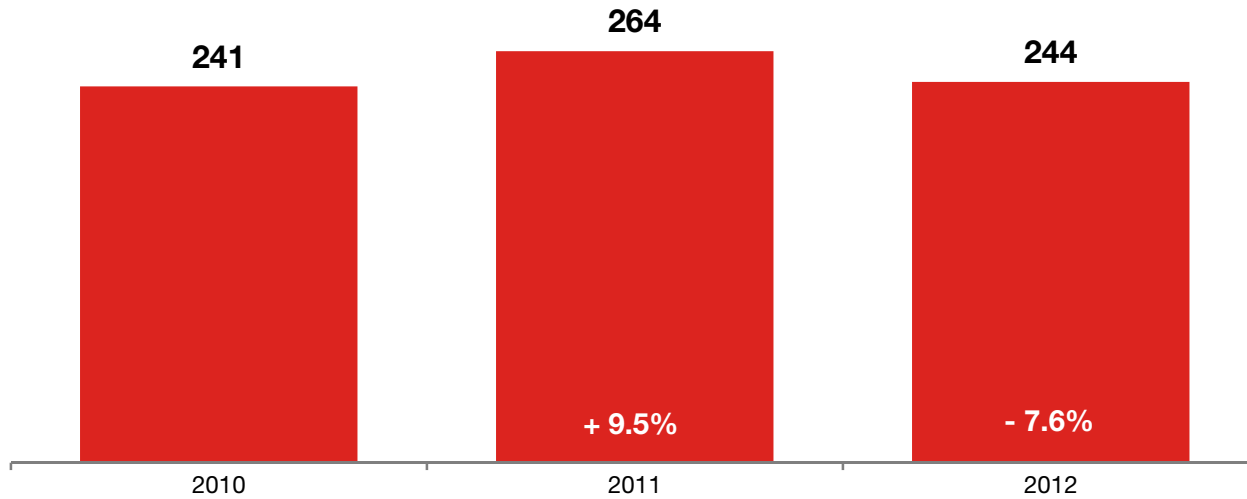
# Housing Affordability Index

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	+ 9.4%
February	270	250	+ 8.0%
March	252	253	- 0.4%
April	238	247	- 3.6%
May	233	242	- 3.7%
June	225	234	- 3.8%
July	229	237	- 3.4%
August	229	246	- 6.9%
September	235	249	- 5.6%
October	234	249	- 6.0%
November	239	258	- 7.4%
December	244	264	- 7.6%
12-Month Avg	239	248	- 3.6%

## Historical Housing Affordability Index





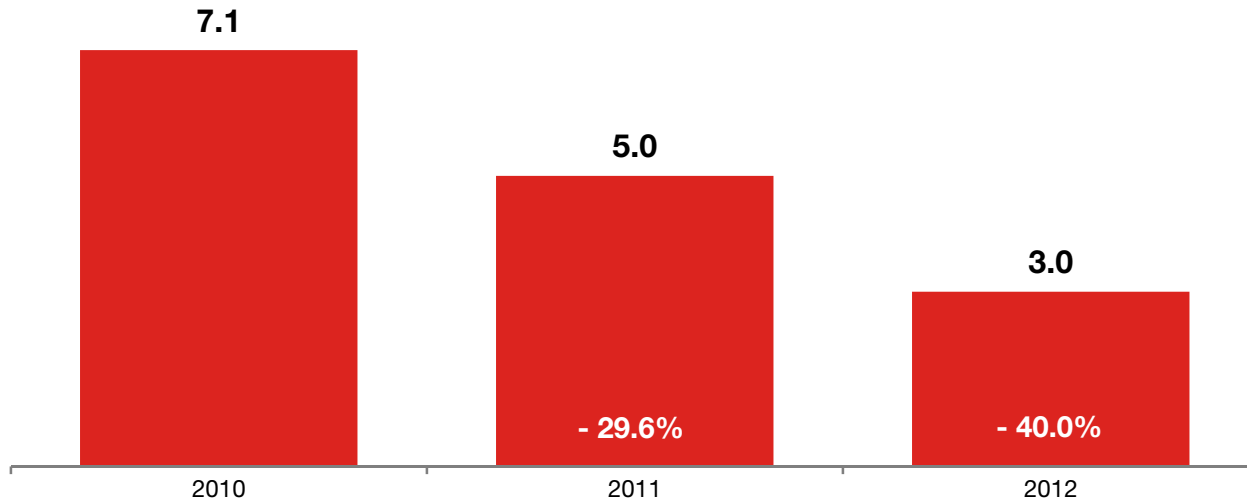
# Months Supply of Inventory

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	3.0	5.0	- 40.0%
12-Month Avg	4.4	7.1	- 38.0%

## Historical Months Supply of Inventory

