

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 February 2, 2013

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As we take our first gentle steps into the first year of predicted housing market improvement in many years, let's look at why we're feeling bullish. Affordability is high; coupled with historically low interest rates, people are ready to lay their money down. Inventory is generally down, creating more competition among those searching for homes. Desire plus demand has created more frequent tickles of price rising just as foreclosures and short sales are selling through the market, becoming less of a drag on those prices. The residential real estate recovery is tentative and fragile, but it's still a recovery.

In the Twin Cities region, for the week ending February 2:

- New Listings decreased 9.6% to 1,120
- Pending Sales increased 1.8% to 872
- Inventory decreased 31.4% to 12,213

For the month of January:

- Median Sales Price increased 14.3% to \$160,000
- Days on Market decreased 24.1% to 107
- Percent of Original List Price Received increased 2.5% to 93.5%
- Months Supply of Inventory decreased 42.0% to 2.9

Quick Facts

- 9.6%	+ 1.8%	- 31.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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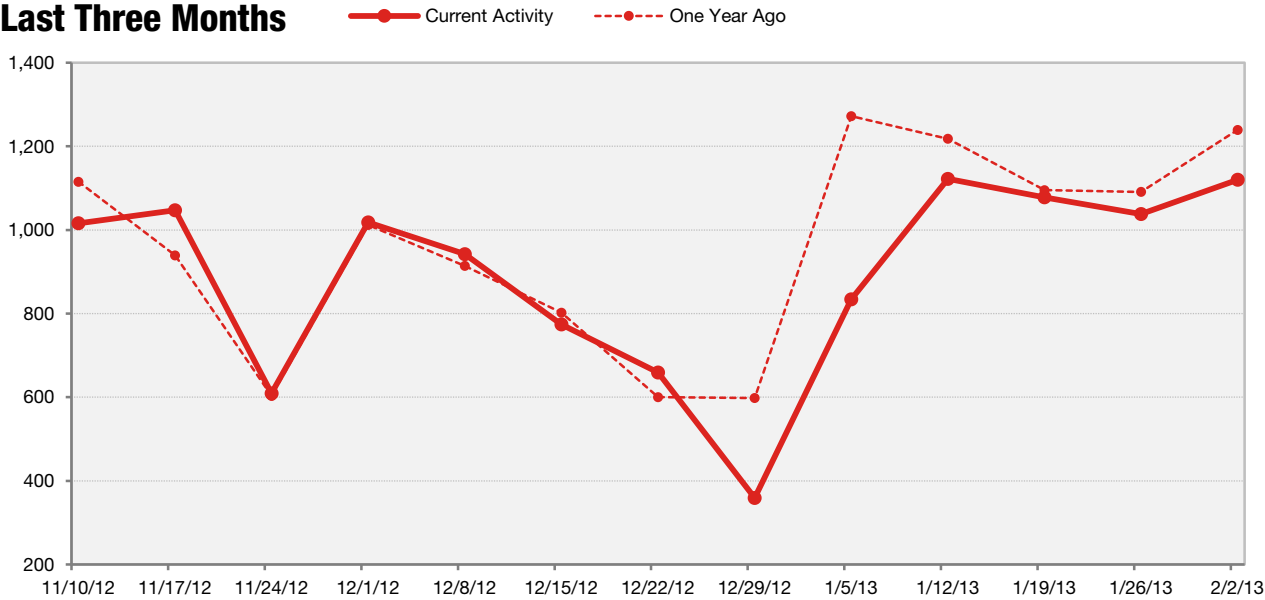
New Listings

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	+ / -
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	359	598	- 40.0%
1/5/2013	834	1,272	- 34.4%
1/12/2013	1,122	1,218	- 7.9%
1/19/2013	1,078	1,095	- 1.6%
1/26/2013	1,038	1,091	- 4.9%
2/2/2013	1,120	1,239	- 9.6%
3-Month Total	11,616	12,498	- 7.1%

Historical New Listings



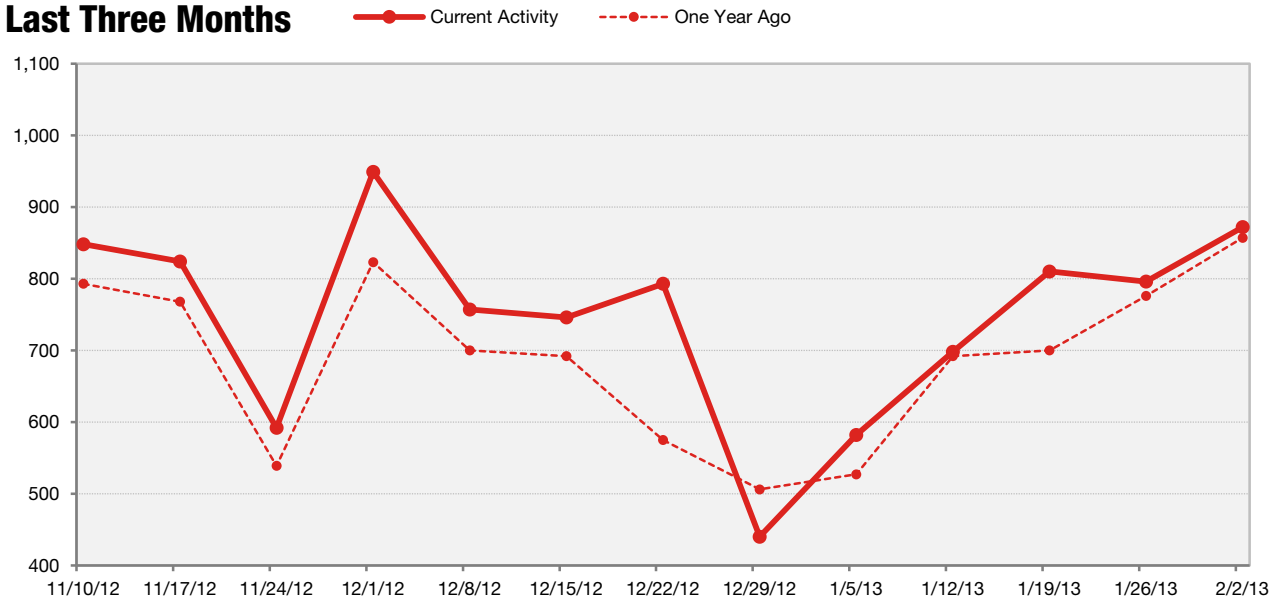
Pending Sales

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	+ / -
11/10/2012	848	793	+ 6.9%
11/17/2012	824	768	+ 7.3%
11/24/2012	592	539	+ 9.8%
12/1/2012	949	823	+ 15.3%
12/8/2012	757	700	+ 8.1%
12/15/2012	746	692	+ 7.8%
12/22/2012	793	575	+ 37.9%
12/29/2012	440	506	- 13.0%
1/5/2013	582	527	+ 10.4%
1/12/2013	698	692	+ 0.9%
1/19/2013	810	700	+ 15.7%
1/26/2013	796	776	+ 2.6%
2/2/2013	872	857	+ 1.8%
3-Month Total	9,707	8,948	+ 8.5%

Historical Pending Sales



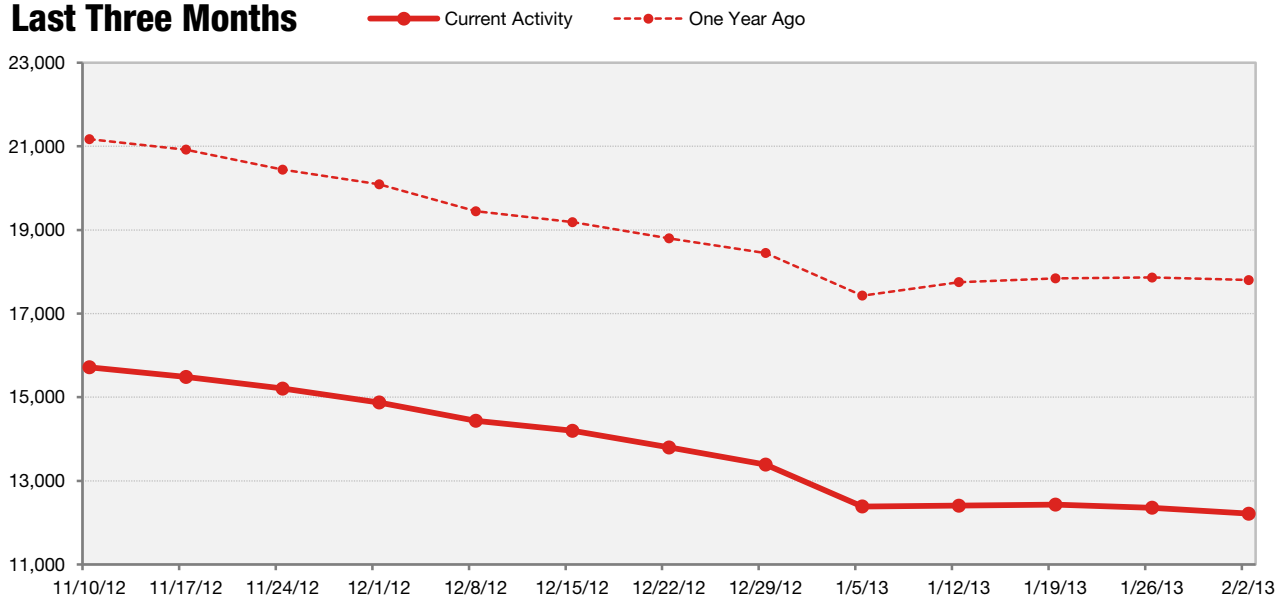
Inventory of Homes for Sale

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



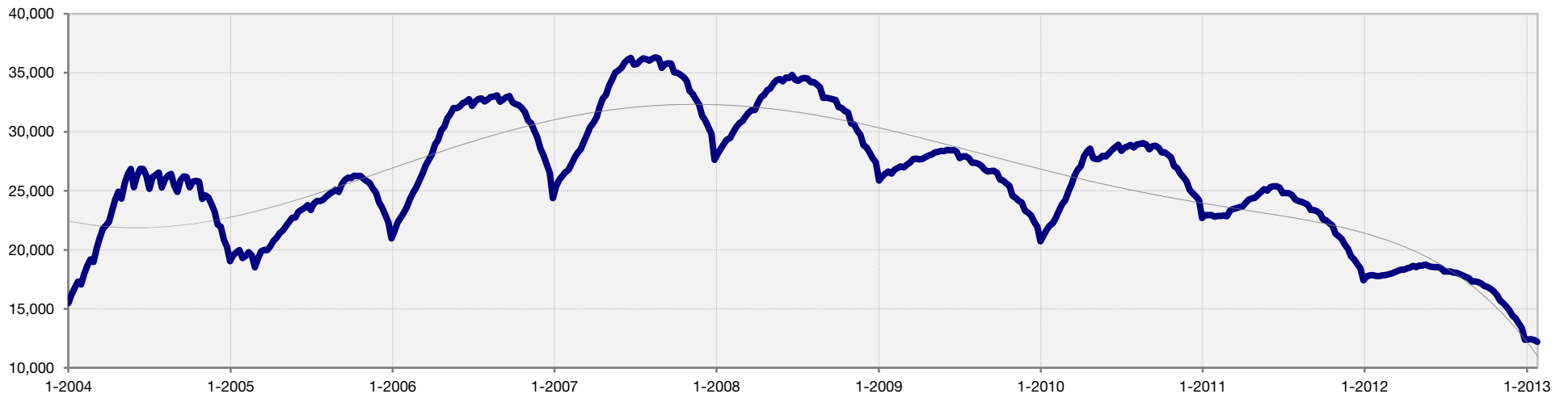
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/10/2012	15,716	21,170	- 25.8%
11/17/2012	15,484	20,921	- 26.0%
11/24/2012	15,205	20,441	- 25.6%
12/1/2012	14,874	20,091	- 26.0%
12/8/2012	14,436	19,446	- 25.8%
12/15/2012	14,196	19,185	- 26.0%
12/22/2012	13,797	18,799	- 26.6%
12/29/2012	13,388	18,449	- 27.4%
1/5/2013	12,387	17,430	- 28.9%
1/12/2013	12,405	17,752	- 30.1%
1/19/2013	12,431	17,842	- 30.3%
1/26/2013	12,357	17,861	- 30.8%
2/2/2013	12,213	17,800	- 31.4%
3-Month Avg	13,761	19,014	- 27.6%

Historical Inventory Levels



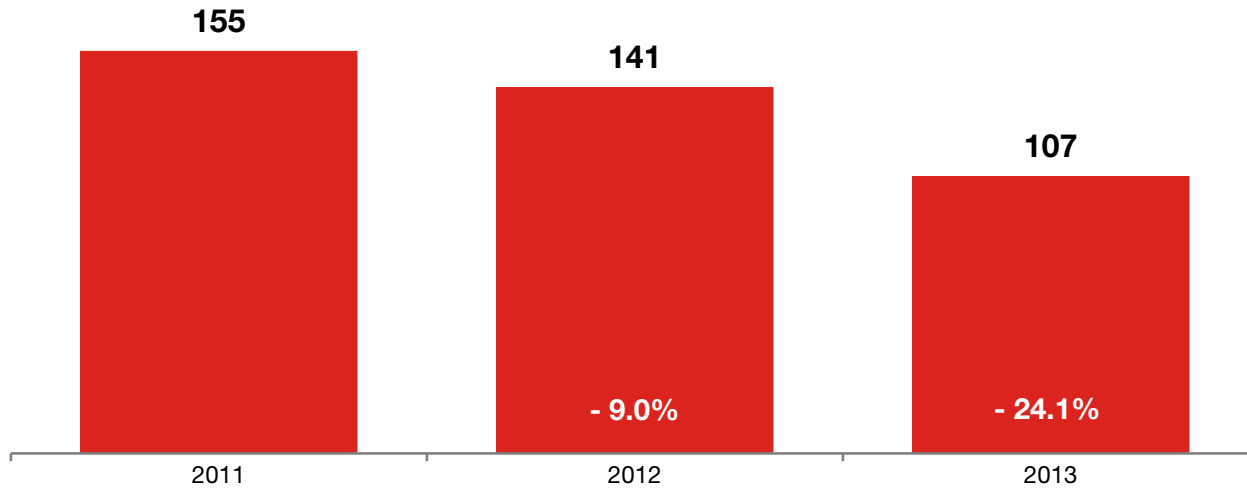
Days on Market Until Sale

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



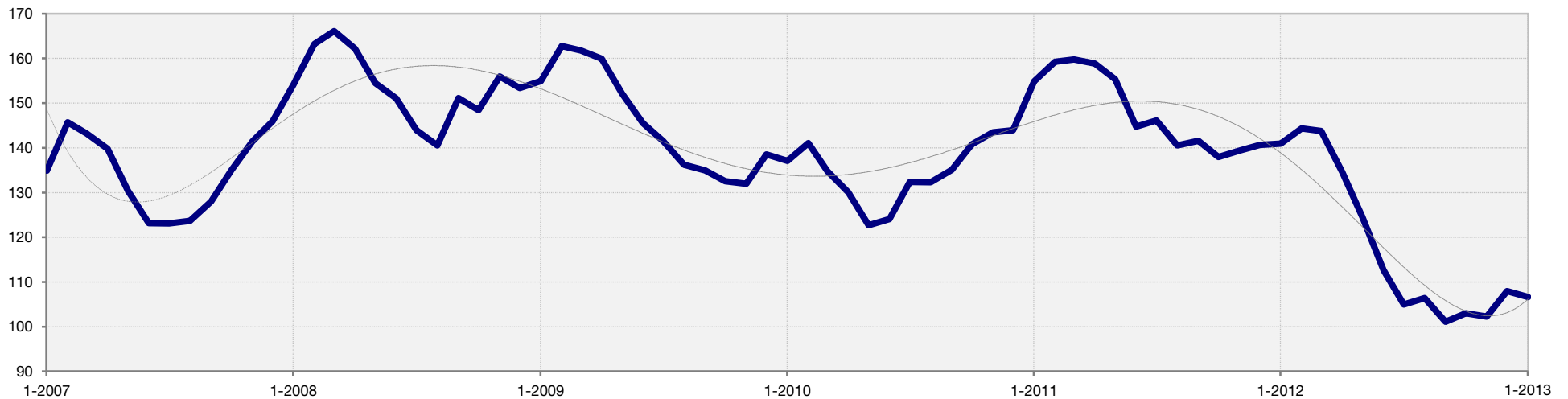
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	107	141	- 24.1%
12-Month Avg	115	147	- 21.8%

Historical Days on Market Until Sale



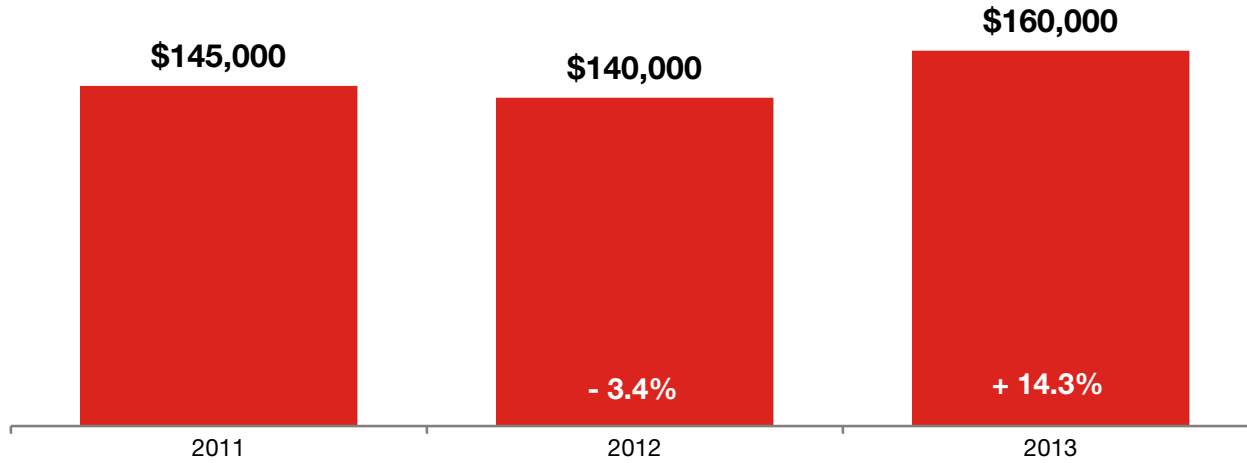
Median Sales Price

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



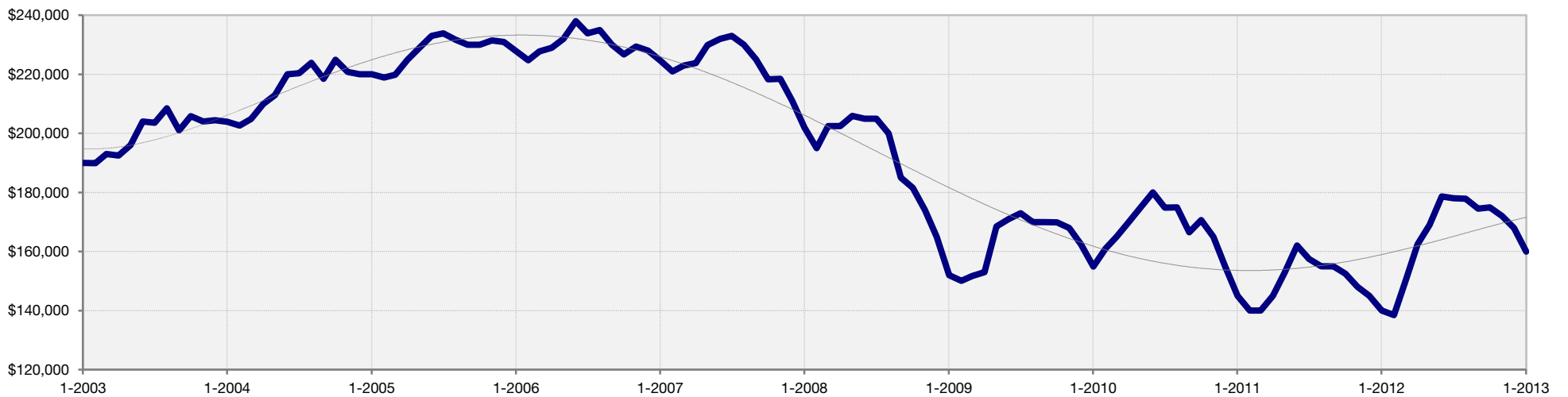
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	\$160,000	\$140,000	+ 14.3%
12-Month Med	\$168,900	\$150,000	+ 12.6%

Historical Median Sales Price



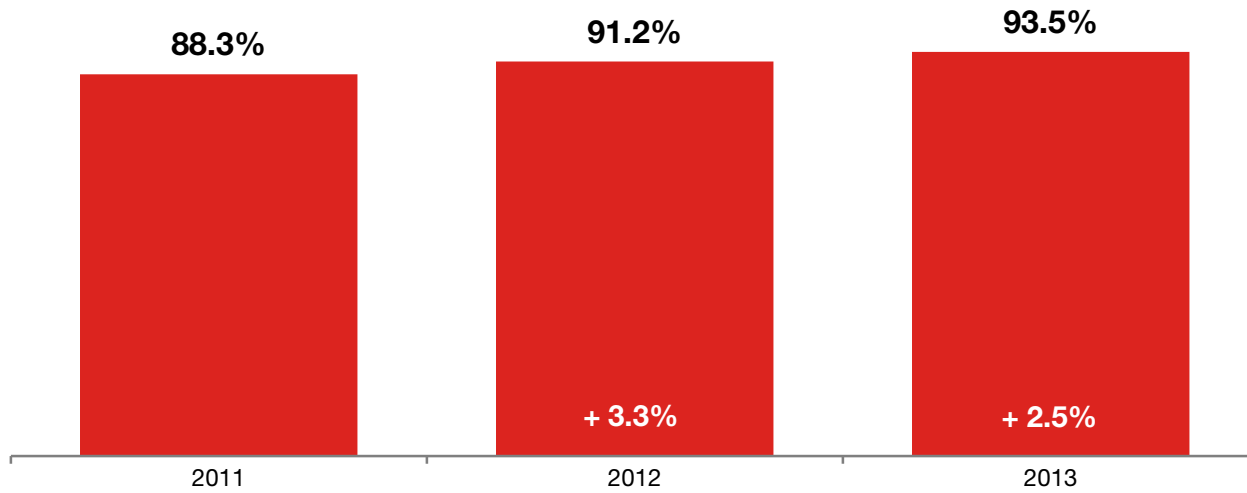
Percent of Original List Price Received

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.



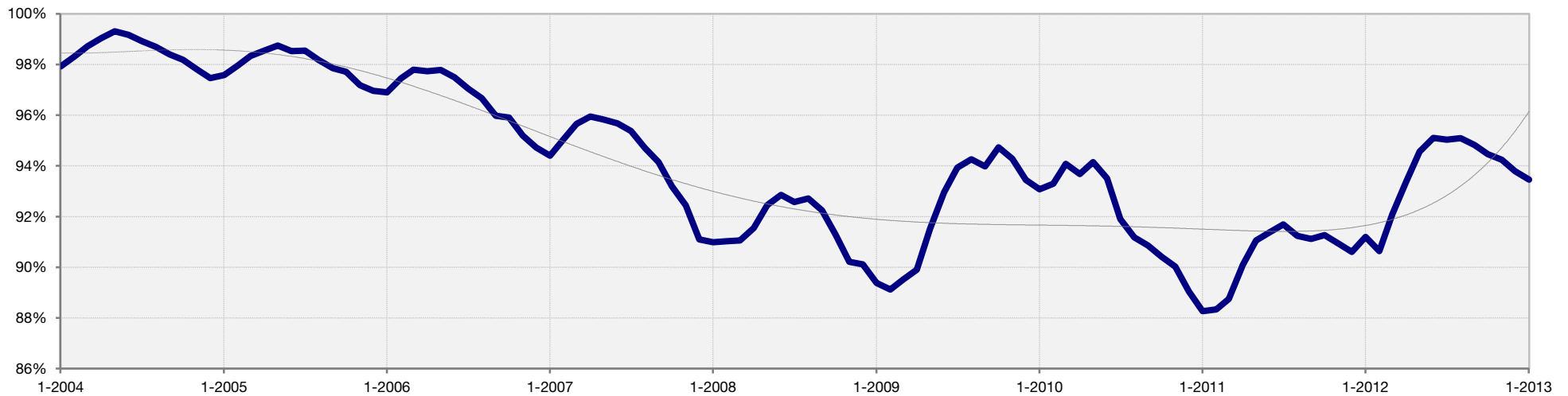
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January



Month	Current Activity	One Year Previous	+ / -
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%
January	93.5%	91.2%	+ 2.5%
12-Month Avg	94.1%	90.8%	+ 3.6%

Historical Percent of Original List Price Received



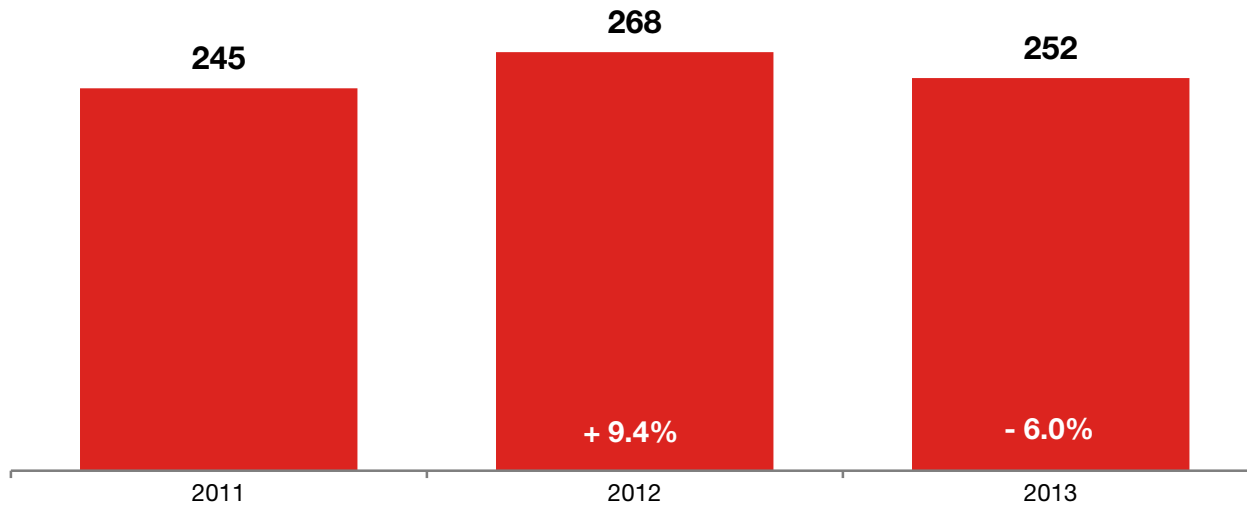
Housing Affordability Index

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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January



Month	Current Activity	One Year Previous	+ / -
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%
January	252	268	- 6.0%
12-Month Avg	237	250	- 5.2%

Historical Housing Affordability Index



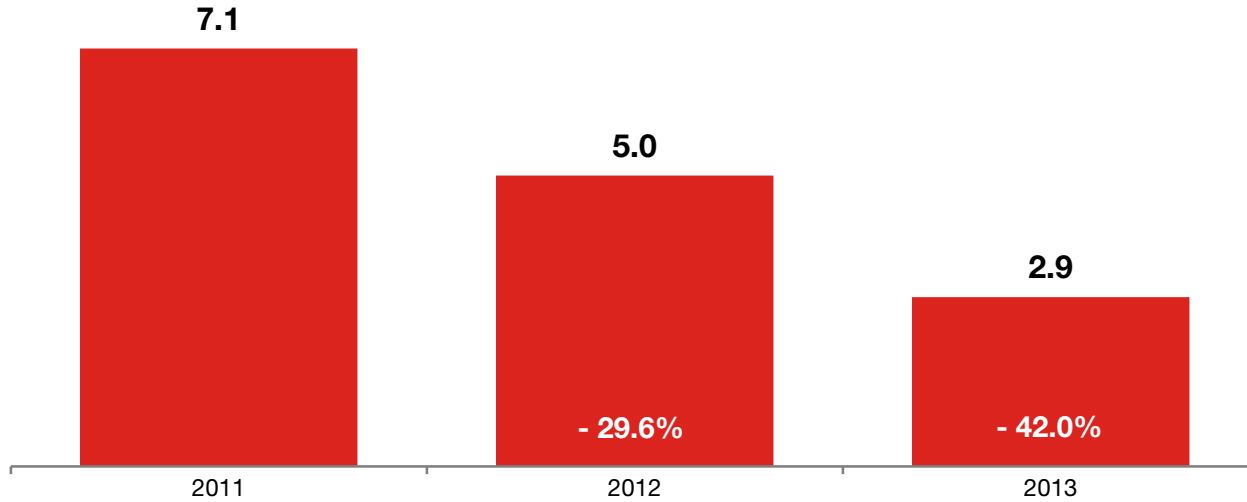
Months Supply of Inventory

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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January



Month	Current Activity	One Year Previous	+ / -
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%
January	2.9	5.0	- 42.0%
12-Month Avg	4.2	6.9	- 39.1%

Historical Months Supply of Inventory

