

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 9, 2013

Publish Date: February 18, 2013 • All comparisons are to 2012

Transparency. We like it when our politicians, stock brokers and mechanics have it. But what about our housing markets? It's empowering to know that home sales were up 10.0 percent in your state, or that the average home sold for \$250,000 in your city or that 20.0 percent of sales in your neighborhood were foreclosures. It allows – no – it encourages both existing and would-be home buyers to make smarter decisions, which ultimately conserves the increasingly scarce taxpayer dollar. In turn, that allows us to invest in things we value as a society like infrastructure, technology, education, research and job training.

In the Twin Cities region, for the week ending February 9:

- New Listings decreased 6.7% to 1,229
- Pending Sales increased 5.3% to 914
- Inventory decreased 31.2% to 12,225

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

- 6.7%	+ 5.3%	- 31.2%
Change in New Listings	Change in Pending Sales	Change in Inventory

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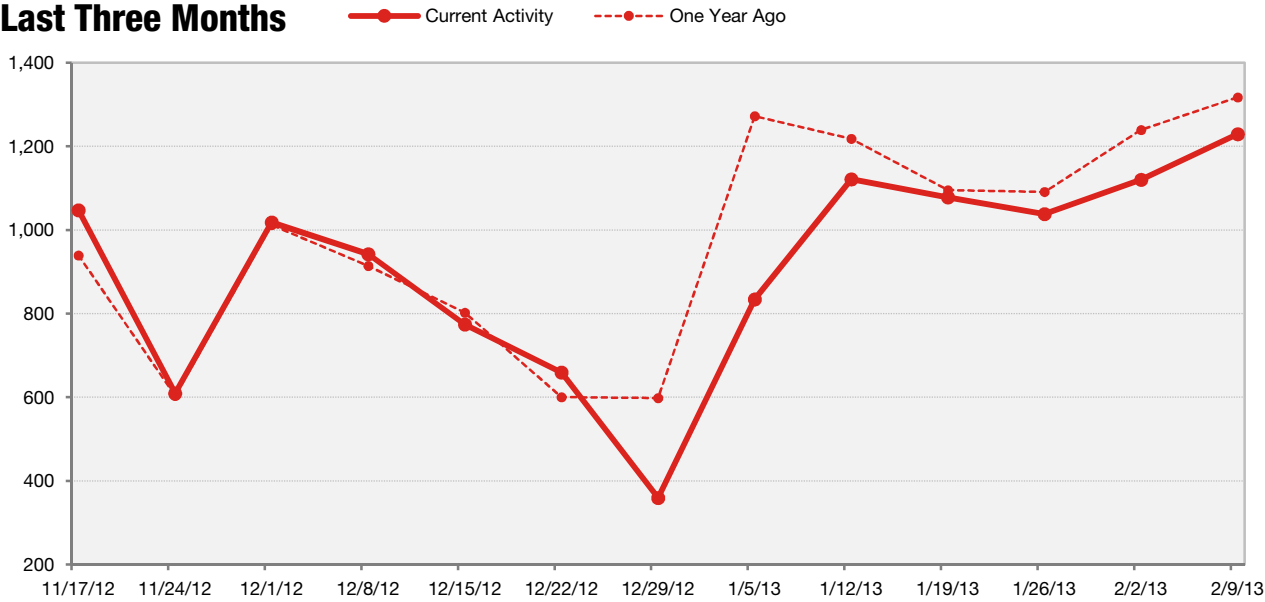
New Listings

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	+ / -
11/17/2012	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	1,121	1,218	- 8.0%
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%
2/9/2013	1,229	1,317	- 6.7%
3-Month Total	11,828	12,700	- 6.9%

Historical New Listings



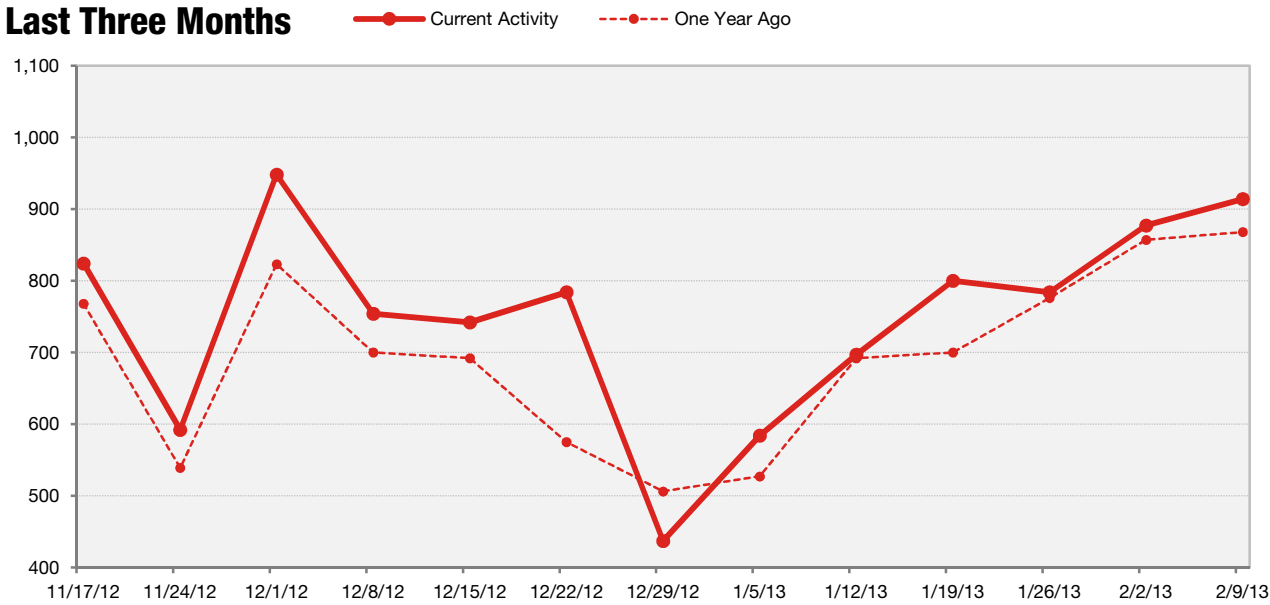
Pending Sales

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	+ / -
11/17/2012	824	768	+ 7.3%
11/24/2012	592	539	+ 9.8%
12/1/2012	948	823	+ 15.2%
12/8/2012	754	700	+ 7.7%
12/15/2012	742	692	+ 7.2%
12/22/2012	784	575	+ 36.3%
12/29/2012	437	506	- 13.6%
1/5/2013	584	527	+ 10.8%
1/12/2013	697	692	+ 0.7%
1/19/2013	800	700	+ 14.3%
1/26/2013	784	776	+ 1.0%
2/2/2013	877	857	+ 2.3%
2/9/2013	914	868	+ 5.3%
3-Month Total	9,737	9,023	+ 7.9%

Historical Pending Sales



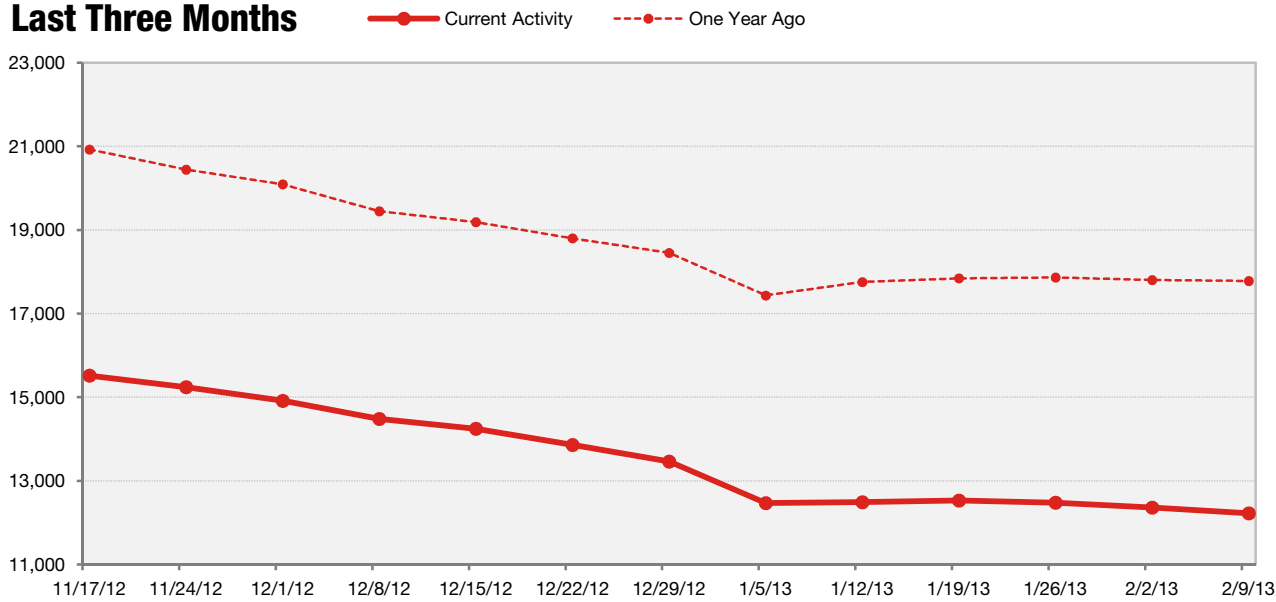
Inventory of Homes for Sale

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



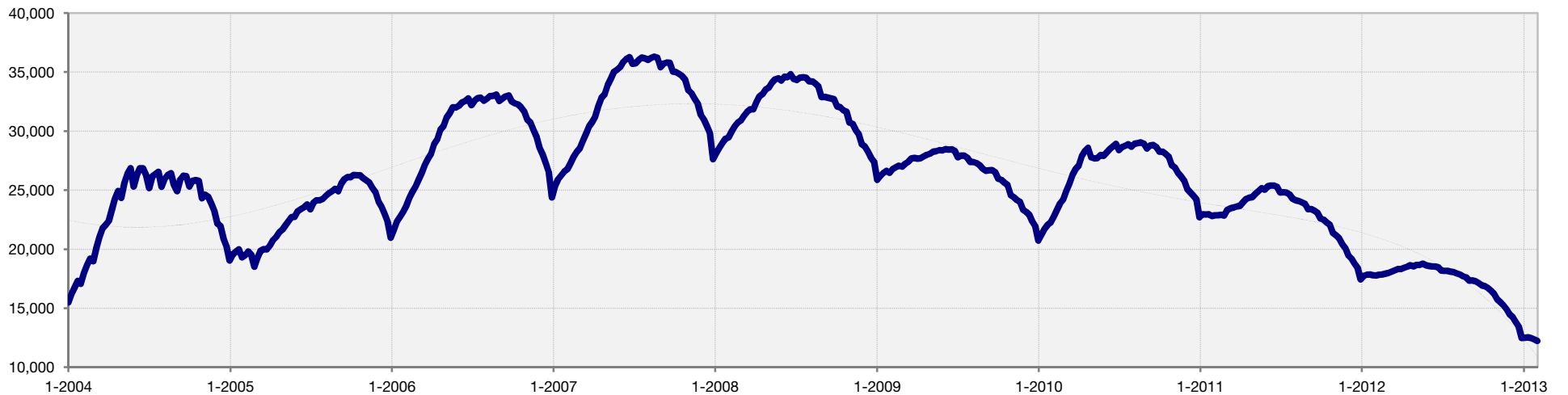
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/17/2012	15,518	20,923	- 25.8%
11/24/2012	15,242	20,443	- 25.4%
12/1/2012	14,914	20,093	- 25.8%
12/8/2012	14,482	19,448	- 25.5%
12/15/2012	14,247	19,187	- 25.7%
12/22/2012	13,859	18,801	- 26.3%
12/29/2012	13,462	18,451	- 27.0%
1/5/2013	12,468	17,432	- 28.5%
1/12/2013	12,490	17,754	- 29.6%
1/19/2013	12,530	17,844	- 29.8%
1/26/2013	12,479	17,863	- 30.1%
2/2/2013	12,361	17,802	- 30.6%
2/9/2013	12,225	17,780	- 31.2%
3-Month Avg	13,560	18,755	- 27.7%

Historical Inventory Levels



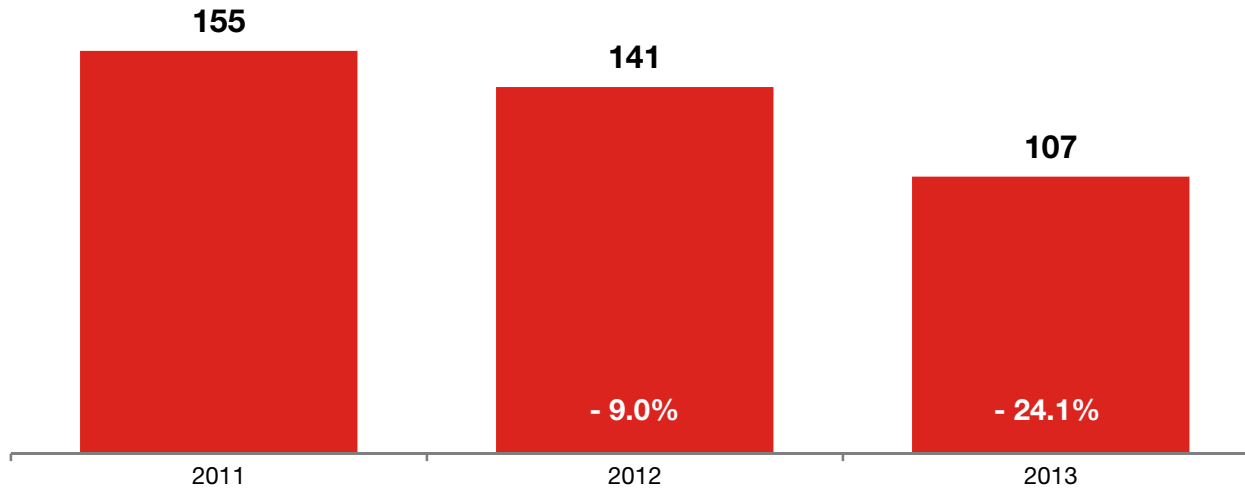
Days on Market Until Sale

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



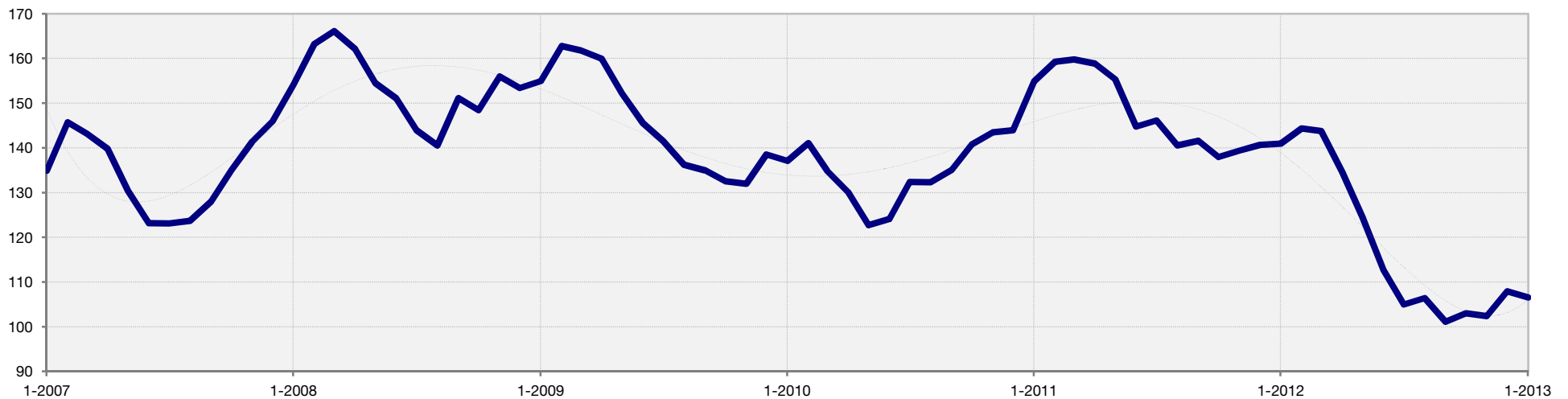
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January



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



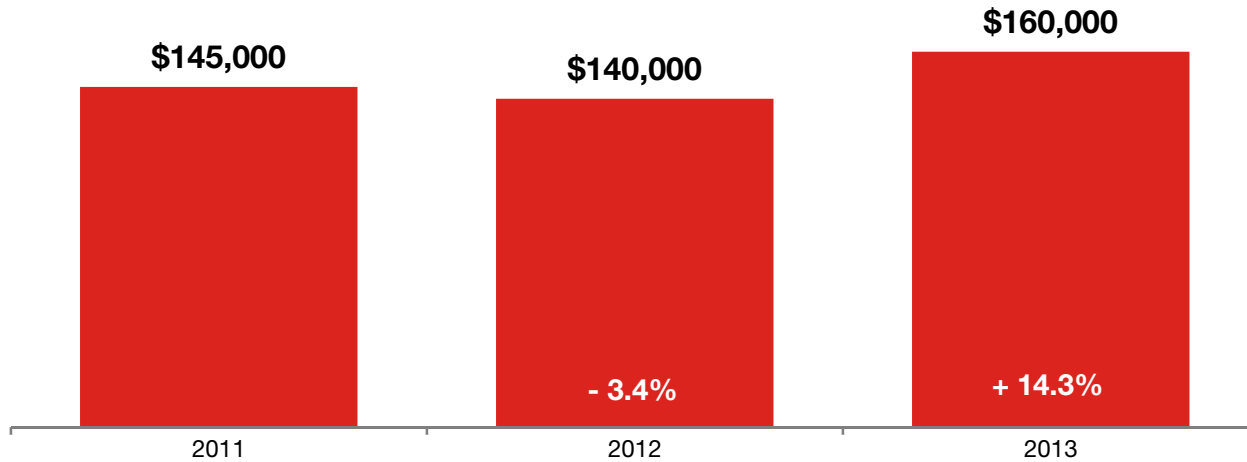
Median Sales Price

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	\$168,888	\$150,000	+ 12.6%

Historical Median Sales Price



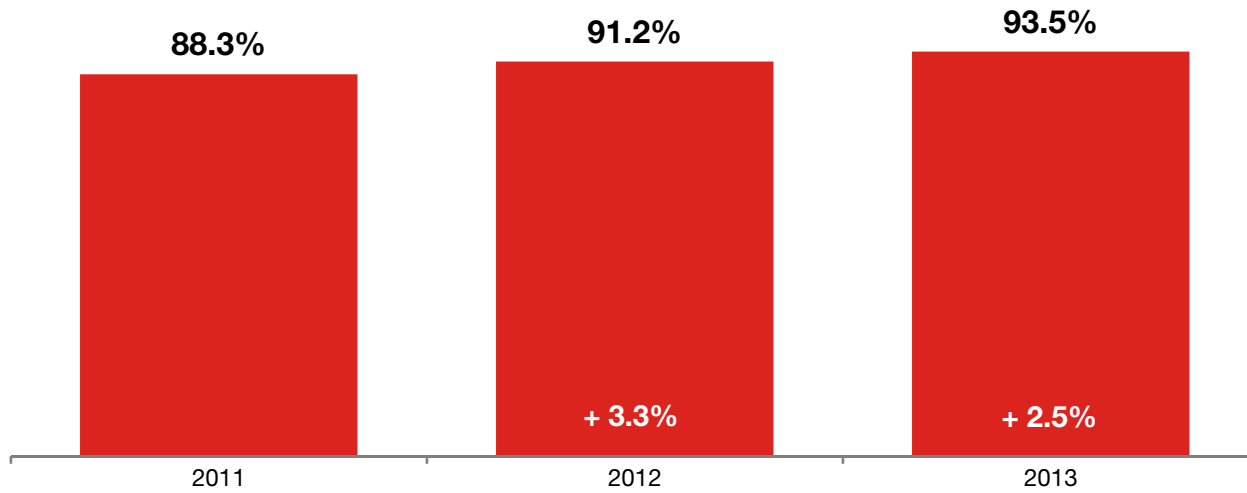
Percent of Original List Price Received

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.



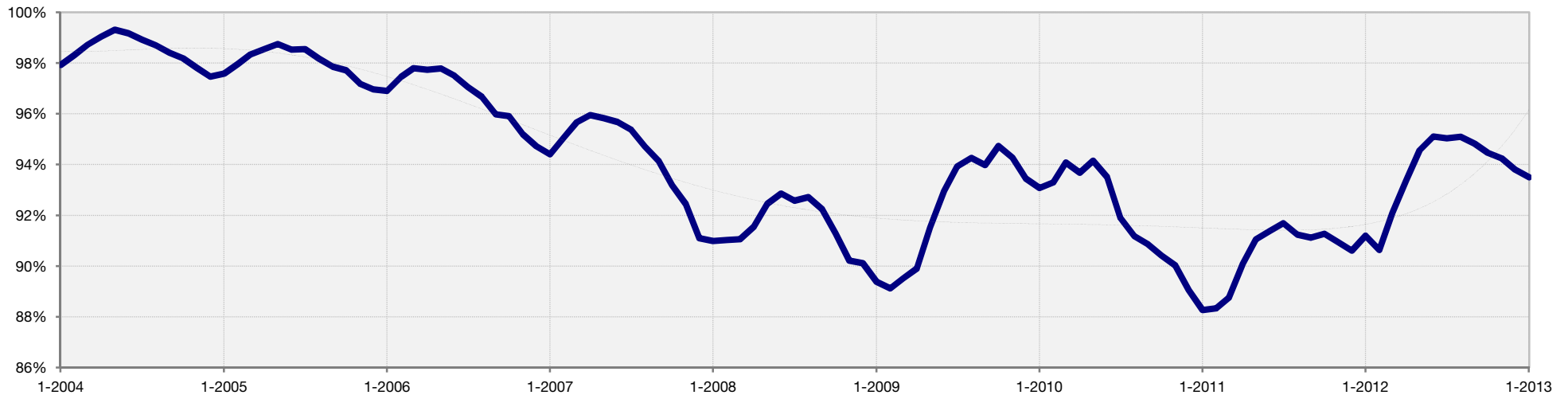
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January



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



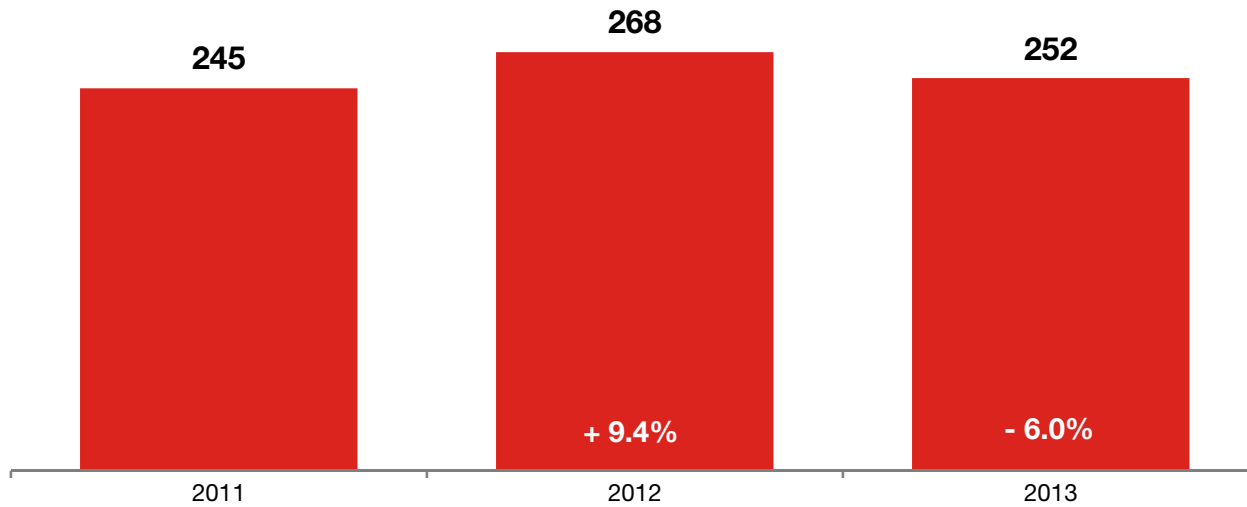
Housing Affordability Index

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



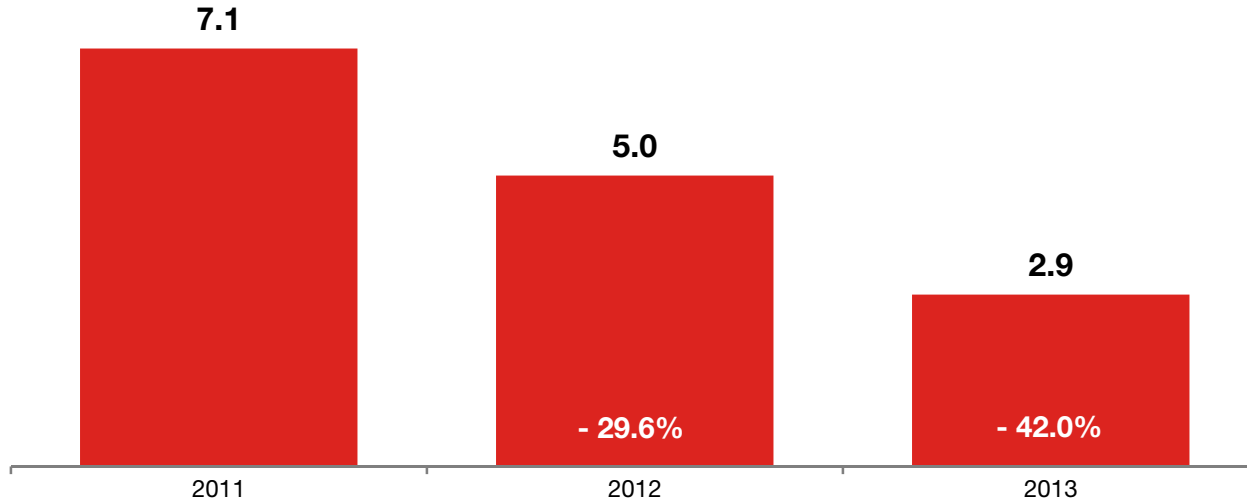
Months Supply of Inventory

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	4.3	6.7	- 35.8%
October	3.9	6.2	- 37.1%
November	3.6	5.7	- 36.8%
December	3.0	5.0	- 40.0%
January	2.9	5.0	- 42.0%
12-Month Avg	4.3	6.9	- 37.7%

Historical Months Supply of Inventory

