

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
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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 March 23, 2013

Publish Date: April 1, 2013 • All comparisons are to 2012

No one knows how accurate that February groundhog is, but by this time of year everyone is screaming of cabin fever. The spring market is in full swing, so keep your eyes on the prize and your mobile device in hand. Prepare yourself for seeing even more buyers buying, more sellers selling and lots of attention being given to the need for new inventory. Will you like what you see? Well, let's take a look. Here's the lowdown on your local market.

In the Twin Cities region, for the week ending March 23:

- New Listings increased 2.8% to 1,453
- Pending Sales increased 11.9% to 1,116
- Inventory decreased 29.8% to 12,779

For the month of February:

- Median Sales Price increased 15.5% to \$160,000
- Days on Market decreased 22.2% to 112
- Percent of Original List Price Received increased 3.4% to 93.7%
- Months Supply of Inventory decreased 38.8% to 3.0

## Quick Facts

**+ 2.8%**

Change in  
New Listings

**+ 11.9%**

Change in  
Pending Sales

**- 29.8%**

Change in  
Inventory

### 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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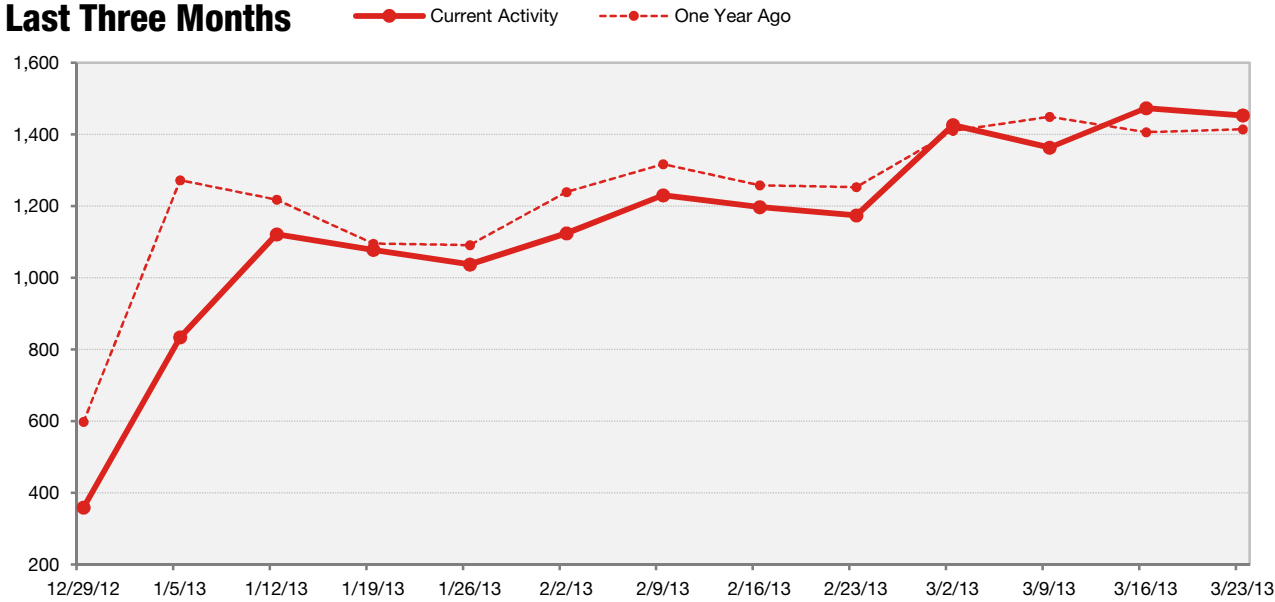
# New Listings

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	+ / -
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	1,037	1,091	- 4.9%
2/2/2013	1,124	1,239	- 9.3%
2/9/2013	1,230	1,317	- 6.6%
2/16/2013	1,197	1,258	- 4.8%
2/23/2013	1,174	1,253	- 6.3%
3/2/2013	1,426	1,410	+ 1.1%
3/9/2013	1,363	1,449	- 5.9%
3/16/2013	1,473	1,406	+ 4.8%
3/23/2013	1,453	1,414	+ 2.8%
<b>3-Month Total</b>	<b>14,869</b>	<b>16,020</b>	<b>- 7.2%</b>

## Historical New Listings



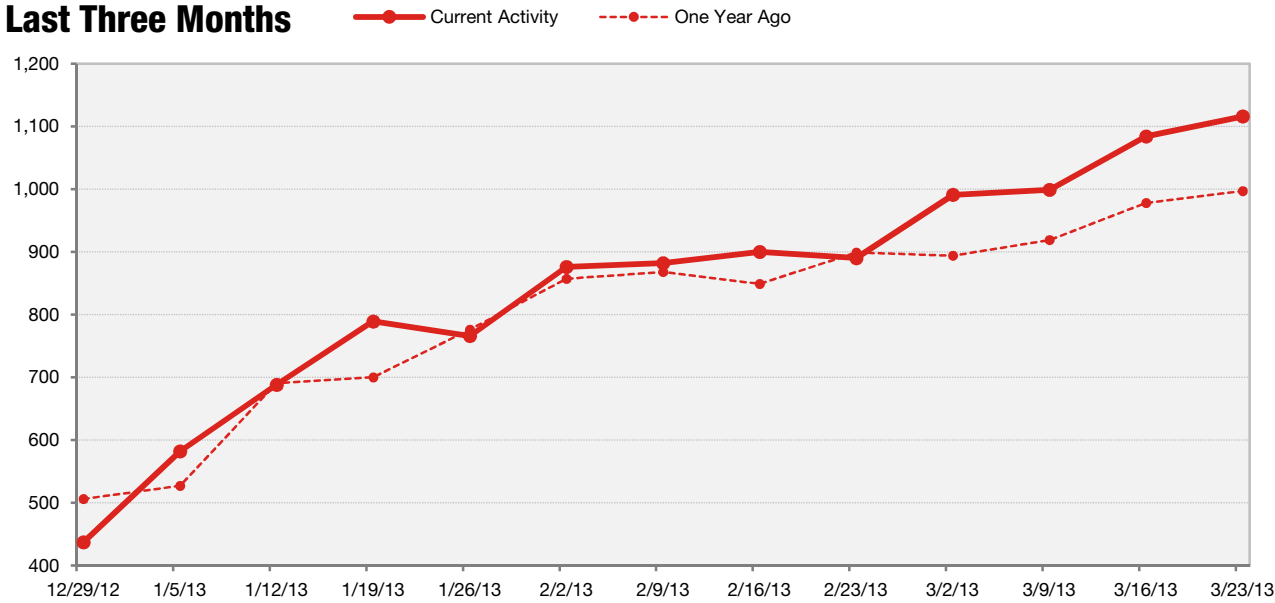
# Pending Sales

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	+ / -
12/29/2012	437	506	- 13.6%
1/5/2013	582	527	+ 10.4%
1/12/2013	688	691	- 0.4%
1/19/2013	789	700	+ 12.7%
1/26/2013	766	776	- 1.3%
2/2/2013	876	857	+ 2.2%
2/9/2013	882	868	+ 1.6%
2/16/2013	900	849	+ 6.0%
2/23/2013	890	899	- 1.0%
3/2/2013	991	894	+ 10.9%
3/9/2013	999	919	+ 8.7%
3/16/2013	1,084	978	+ 10.8%
3/23/2013	1,116	997	+ 11.9%
<b>3-Month Total</b>	<b>11,000</b>	<b>10,461</b>	<b>+ 5.2%</b>

## Historical Pending Sales



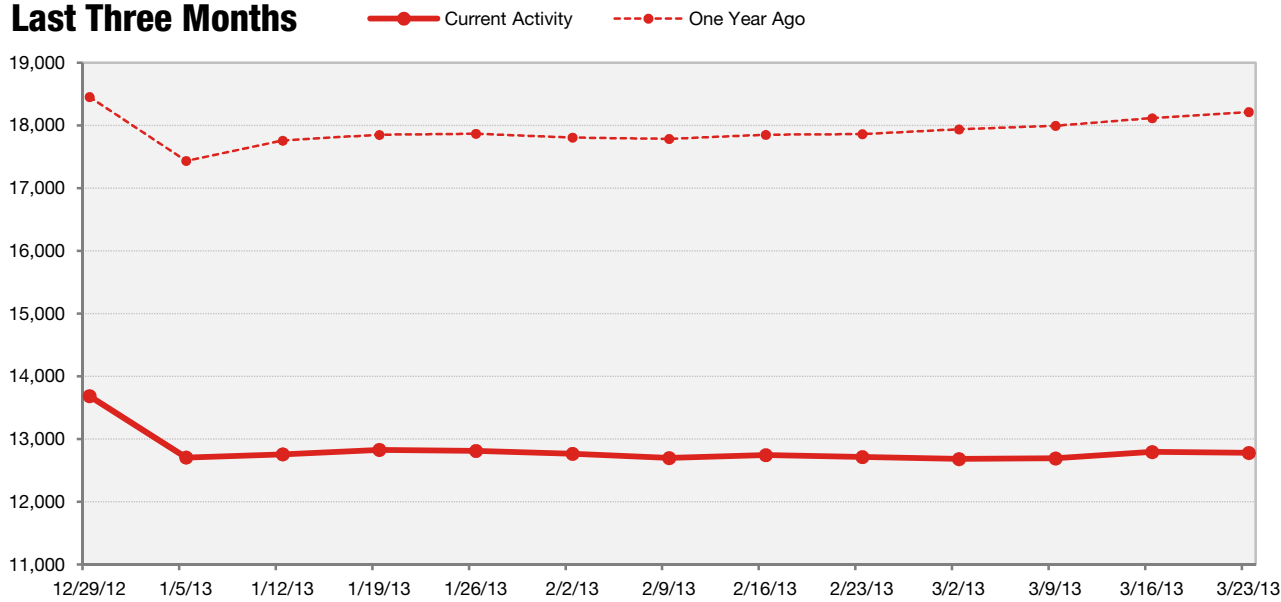
# Inventory of Homes for Sale

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



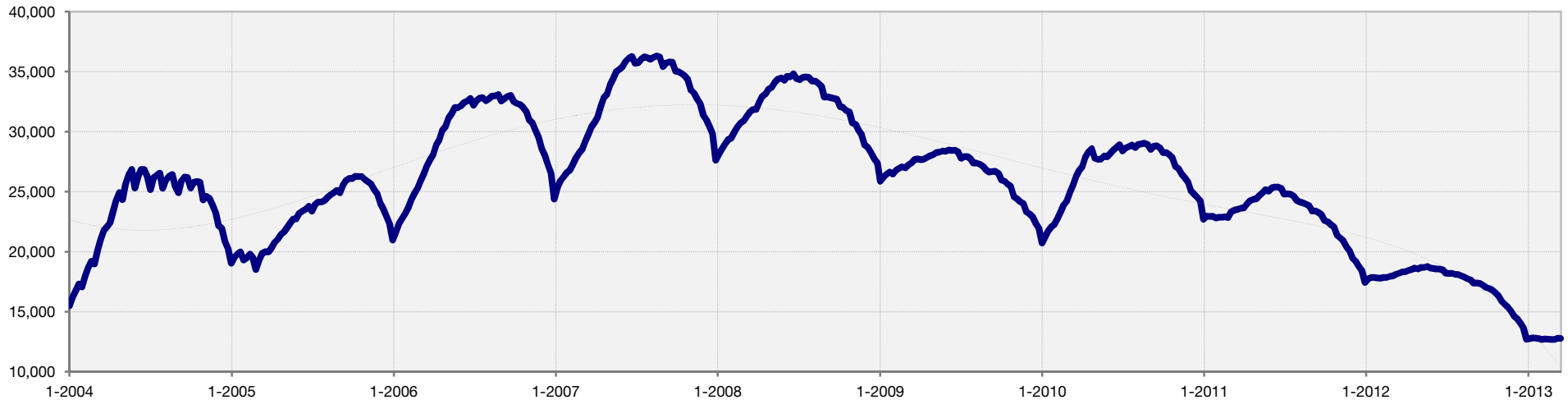
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/29/2012	13,685	18,454	- 25.8%
1/5/2013	12,706	17,435	- 27.1%
1/12/2013	12,757	17,757	- 28.2%
1/19/2013	12,828	17,849	- 28.1%
1/26/2013	12,811	17,868	- 28.3%
2/2/2013	12,764	17,807	- 28.3%
2/9/2013	12,697	17,785	- 28.6%
2/16/2013	12,744	17,850	- 28.6%
2/23/2013	12,713	17,862	- 28.8%
3/2/2013	12,681	17,937	- 29.3%
3/9/2013	12,691	17,994	- 29.5%
3/16/2013	12,793	18,115	- 29.4%
3/23/2013	12,779	18,214	- 29.8%
<b>3-Month Avg</b>	<b>12,819</b>	<b>17,917</b>	<b>- 28.5%</b>

## Historical Inventory Levels



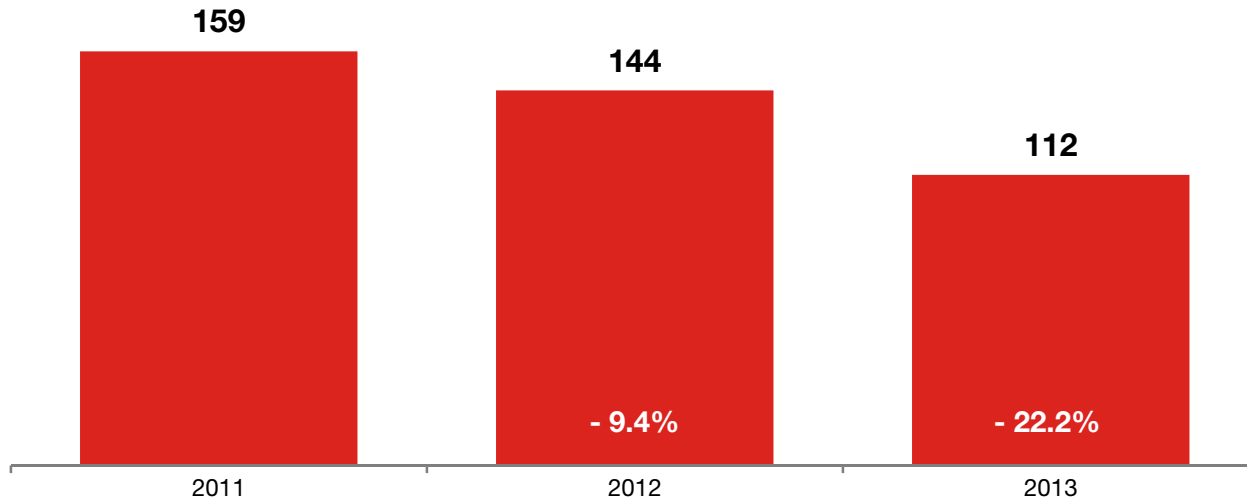
# Days on Market Until Sale

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



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## February



Month	Current Activity	One Year Previous	+ / -
March	144	160	- 10.0%
April	135	159	- 15.1%
May	124	155	- 20.0%
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	103	139	- 25.9%
December	108	141	- 23.4%
January	106	141	- 24.8%
February	112	144	- 22.2%
12-Month Avg	113	146	- 22.6%

## Historical Days on Market Until Sale



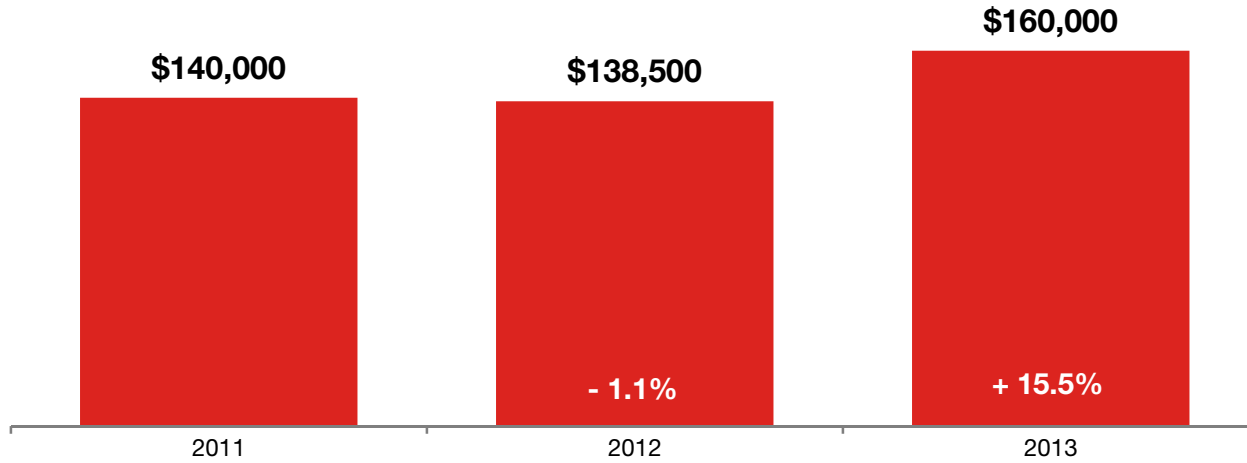
# Median Sales Price

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



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## February



Month	Current Activity	One Year Previous	+ / -
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	\$178,087	\$157,500	+ 13.1%
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%
February	\$160,000	\$138,500	+ 15.5%
12-Month Med	\$170,000	\$150,000	+ 13.3%

## Historical Median Sales Price



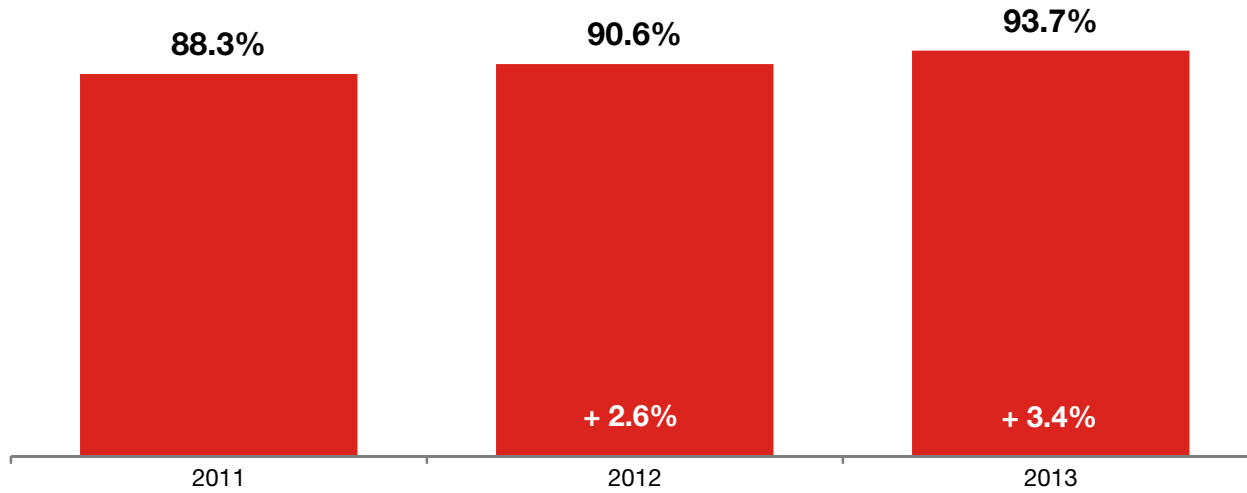
# Percent of Original List Price Received

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.



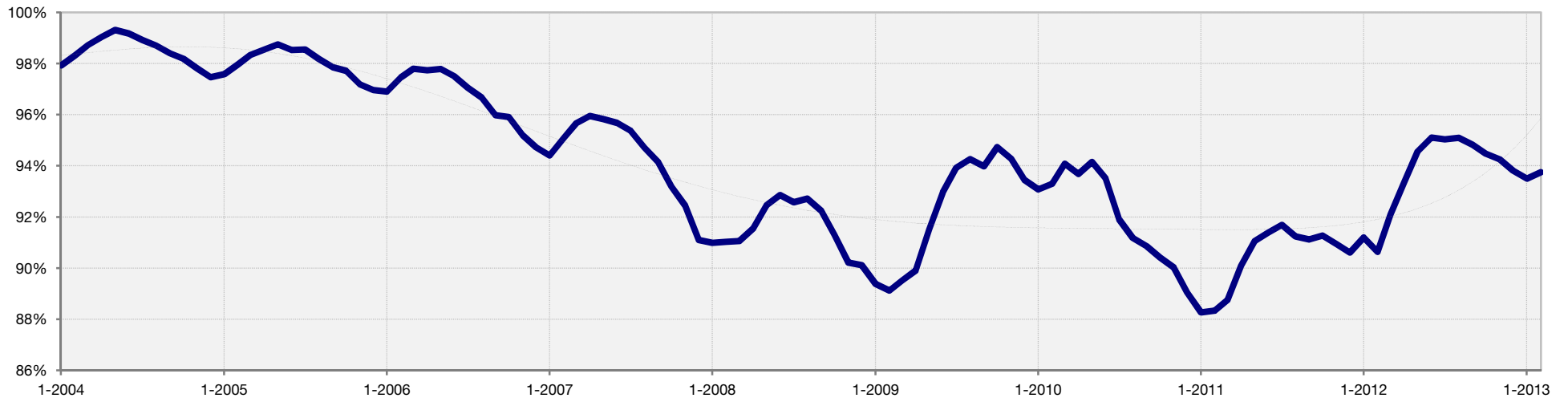
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## February



Month	Current Activity	One Year Previous	+ / -
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%
February	93.7%	90.6%	+ 3.4%
<b>12-Month Avg</b>	<b>94.3%</b>	<b>90.9%</b>	<b>+ 3.7%</b>

## Historical Percent of Original List Price Received



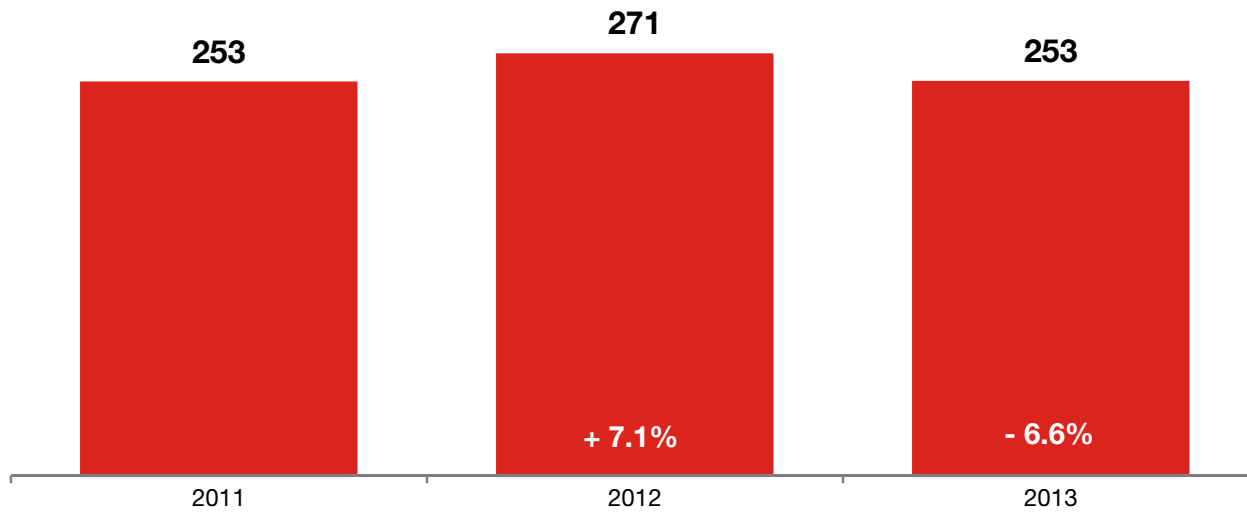
# Housing Affordability Index

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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## February



Month	Current Activity	One Year Previous	+ / -
March	254	254	0.0%
April	237	247	- 4.0%
May	231	241	- 4.1%
June	225	234	- 3.8%
July	229	239	- 4.2%
August	230	245	- 6.1%
September	235	247	- 4.9%
October	234	253	- 7.5%
November	239	259	- 7.7%
December	244	264	- 7.6%
January	255	268	- 4.9%
February	253	271	- 6.6%
12-Month Avg	238	252	- 5.6%

## Historical Housing Affordability Index





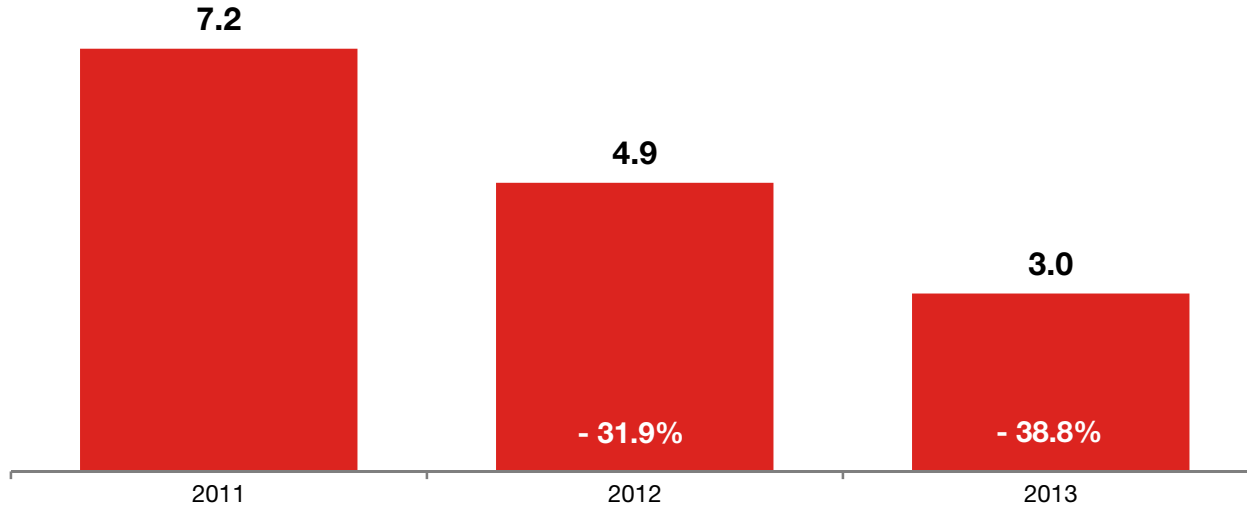
# Months Supply of Inventory

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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## February



Month	Current Activity	One Year Previous	+ / -
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	3.1	5.0	- 38.0%
January	3.0	5.0	- 40.0%
February	3.0	4.9	- 38.8%
<b>12-Month Avg</b>	<b>4.1</b>	<b>6.7</b>	<b>- 38.8%</b>

## Historical Months Supply of Inventory

