

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 March 30, 2013

Publish Date: April 8, 2013 • All comparisons are to 2012

The housing market continues to assert itself, often changing the hearts and minds of housing bears, skeptical politicians, curmudgeonly economists and buyers and sellers alike. Over the past six to eighteen months, we've seen real estate stabilize, turn around and even start to recover. But it can sometimes feel like a moving target. With diminished inventory levels, cheap finance options, strong sales and rising prices, the prudent market participant will remain vigilant in monitoring his or her local real estate activity. That should be an easy task; start by simply turning the page!

In the Twin Cities region, for the week ending March 30:

- New Listings decreased 12.1% to 1,349
- Pending Sales increased 12.0% to 1,210
- Inventory decreased 29.6% to 12,909

For the month of March:

- Median Sales Price increased 17.4% to \$176,000
- Days on Market decreased 24.3% to 109
- Percent of Original List Price Received increased 3.1% to 95.0%
- Months Supply of Inventory decreased 40.0% to 3.0

Quick Facts

- 12.1%

Change in
New Listings

+ 12.0%

Change in
Pending Sales

- 29.6%

Change in
Inventory

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New Listings

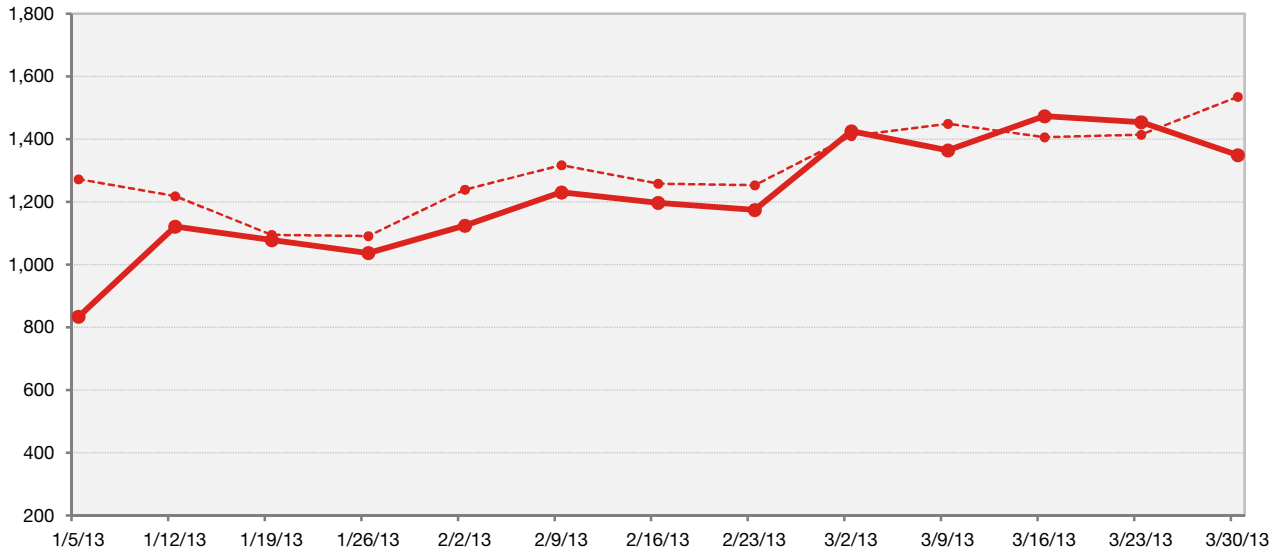
A count of the properties that have been newly listed on the market in a given week.



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Last Three Months

—●— Current Activity - - - - One Year Ago



For the Week Ending	Current Activity	One Year Previous	+ / -
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	1,425	1,410	+ 1.1%
3/9/2013	1,364	1,449	- 5.9%
3/16/2013	1,473	1,406	+ 4.8%
3/23/2013	1,454	1,414	+ 2.8%
3/30/2013	1,349	1,535	- 12.1%
3-Month Total	15,860	16,957	- 6.5%

Historical New Listings



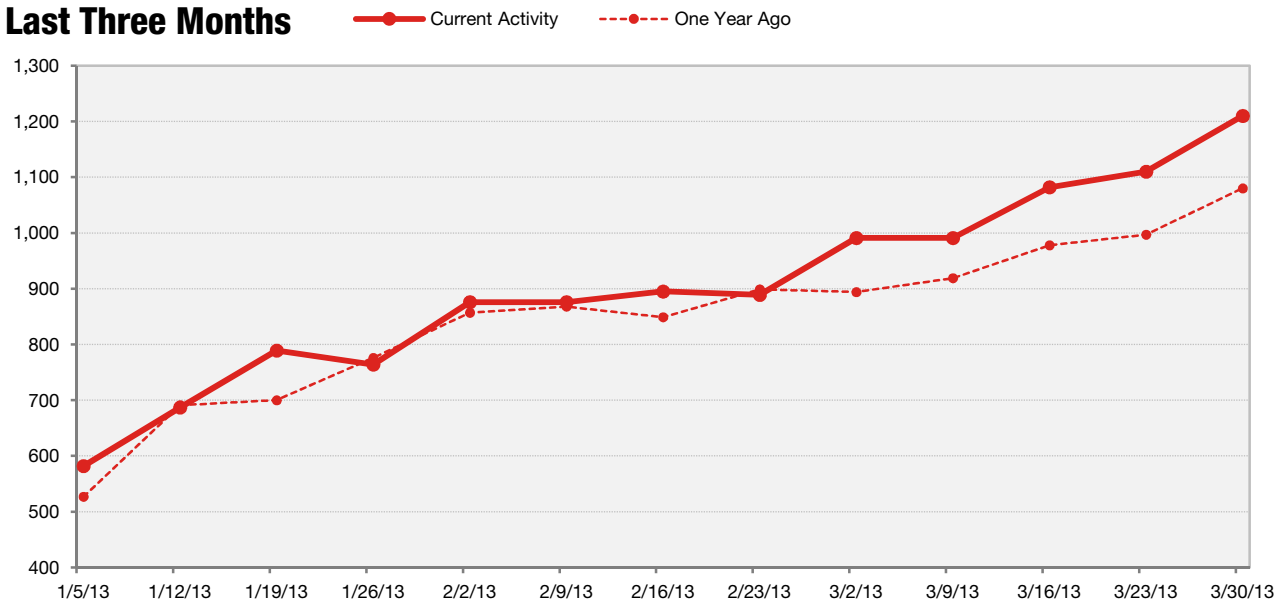
Pending Sales

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	+ / -
1/5/2013	582	527	+ 10.4%
1/12/2013	687	691	- 0.6%
1/19/2013	789	700	+ 12.7%
1/26/2013	764	776	- 1.5%
2/2/2013	876	857	+ 2.2%
2/9/2013	876	868	+ 0.9%
2/16/2013	895	849	+ 5.4%
2/23/2013	889	899	- 1.1%
3/2/2013	991	894	+ 10.9%
3/9/2013	991	919	+ 7.8%
3/16/2013	1,082	978	+ 10.6%
3/23/2013	1,110	997	+ 11.3%
3/30/2013	1,210	1,080	+ 12.0%
3-Month Total	11,742	11,035	+ 6.4%

Historical Pending Sales



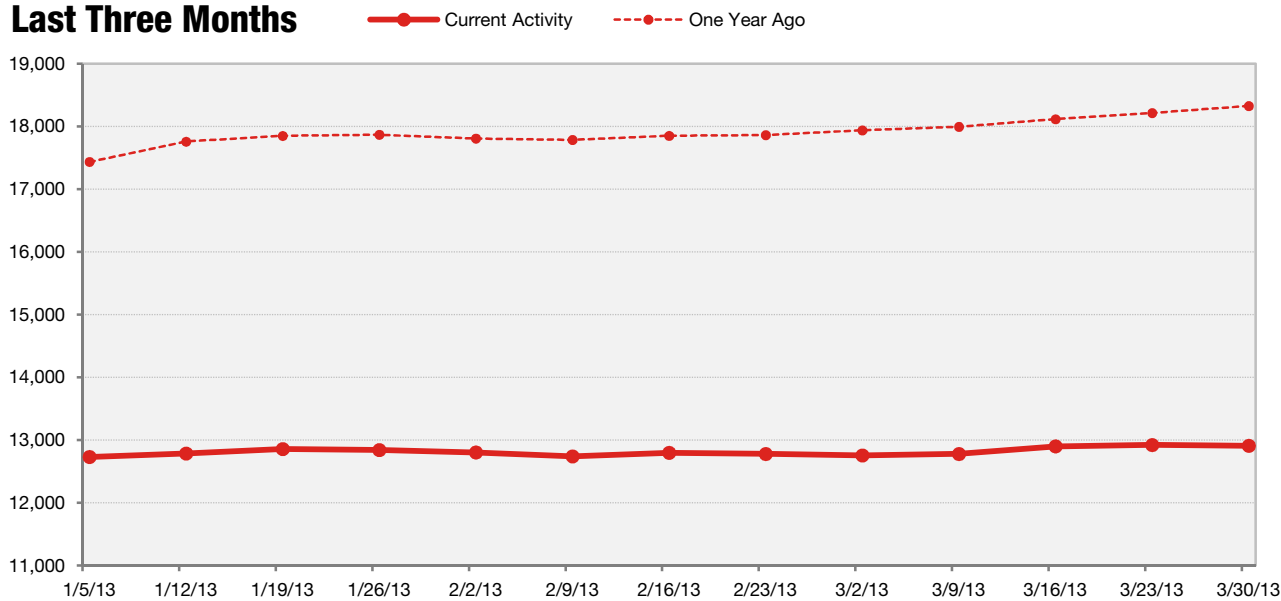
Inventory of Homes for Sale

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



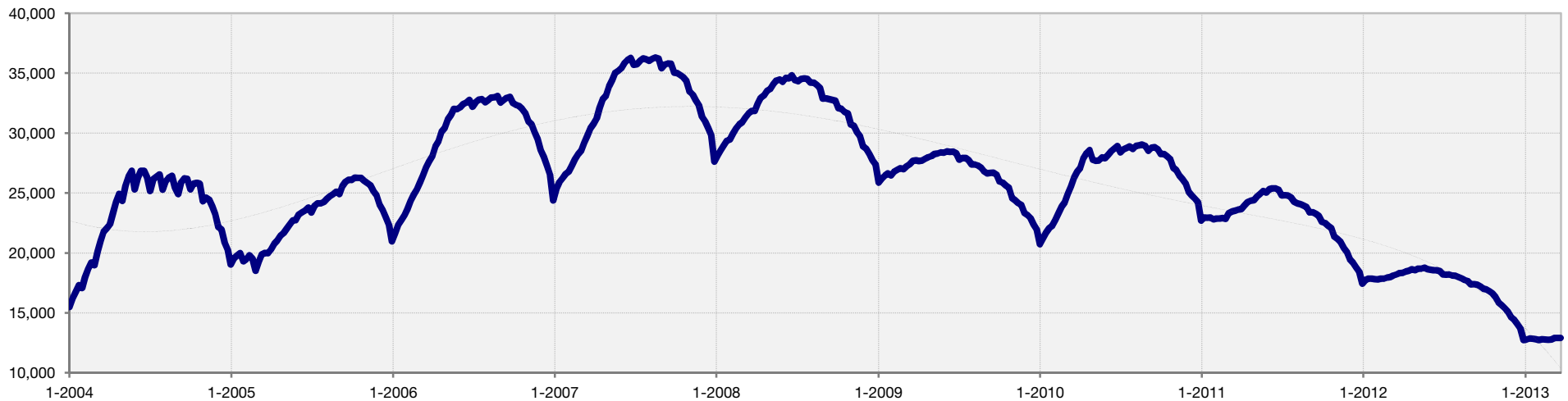
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/5/2013	12,731	17,435	- 27.0%
1/12/2013	12,786	17,757	- 28.0%
1/19/2013	12,857	17,849	- 28.0%
1/26/2013	12,841	17,868	- 28.1%
2/2/2013	12,803	17,807	- 28.1%
2/9/2013	12,740	17,785	- 28.4%
2/16/2013	12,797	17,850	- 28.3%
2/23/2013	12,778	17,862	- 28.5%
3/2/2013	12,755	17,937	- 28.9%
3/9/2013	12,778	17,994	- 29.0%
3/16/2013	12,900	18,115	- 28.8%
3/23/2013	12,921	18,214	- 29.1%
3/30/2013	12,909	18,325	- 29.6%
3-Month Avg	12,815	17,908	- 28.4%

Historical Inventory Levels



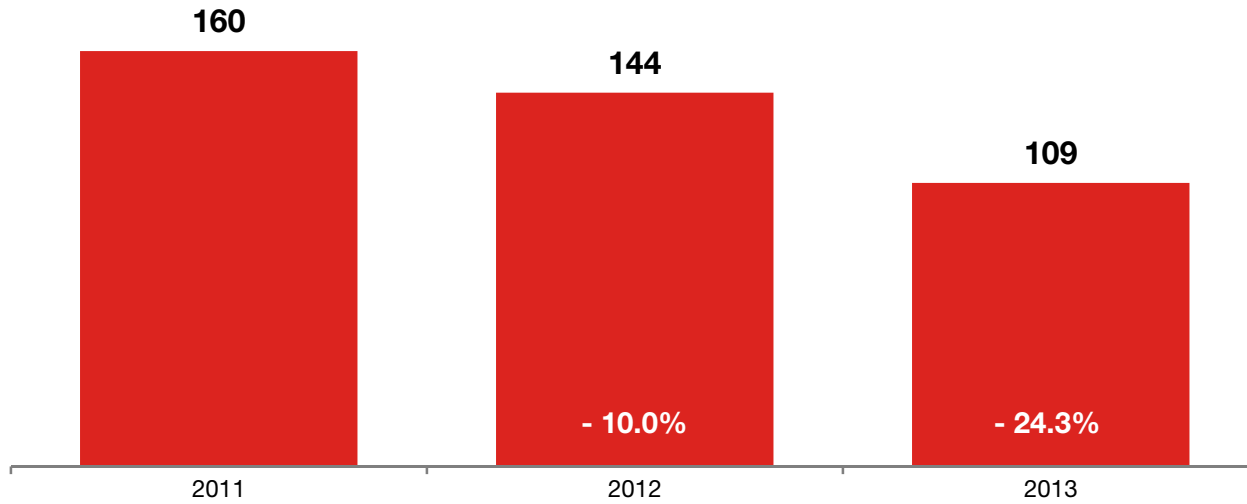
Days on Market Until Sale

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



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March



Month	Current Activity	One Year Previous	+ / -
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%
March	109	144	- 24.3%
12-Month Avg	110	145	- 24.1%

Historical Days on Market Until Sale



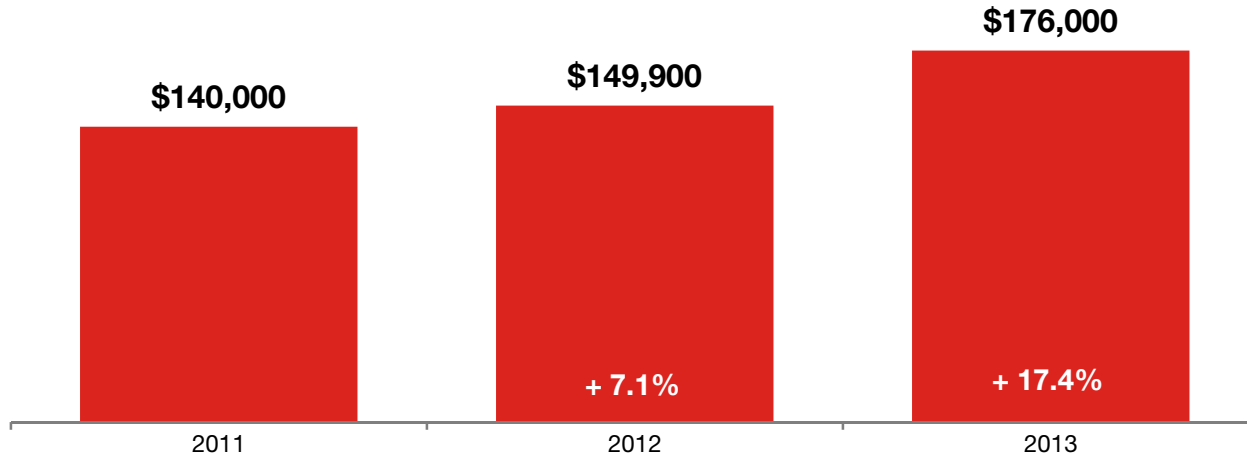
Median Sales Price

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



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March



Month	Current Activity	One Year Previous	+ / -
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	\$167,950	\$145,000	+ 15.8%
January	\$160,000	\$140,000	+ 14.3%
February	\$160,000	\$138,500	+ 15.5%
March	\$176,000	\$149,900	+ 17.4%
12-Month Med	\$171,000	\$150,000	+ 14.0%

Historical Median Sales Price



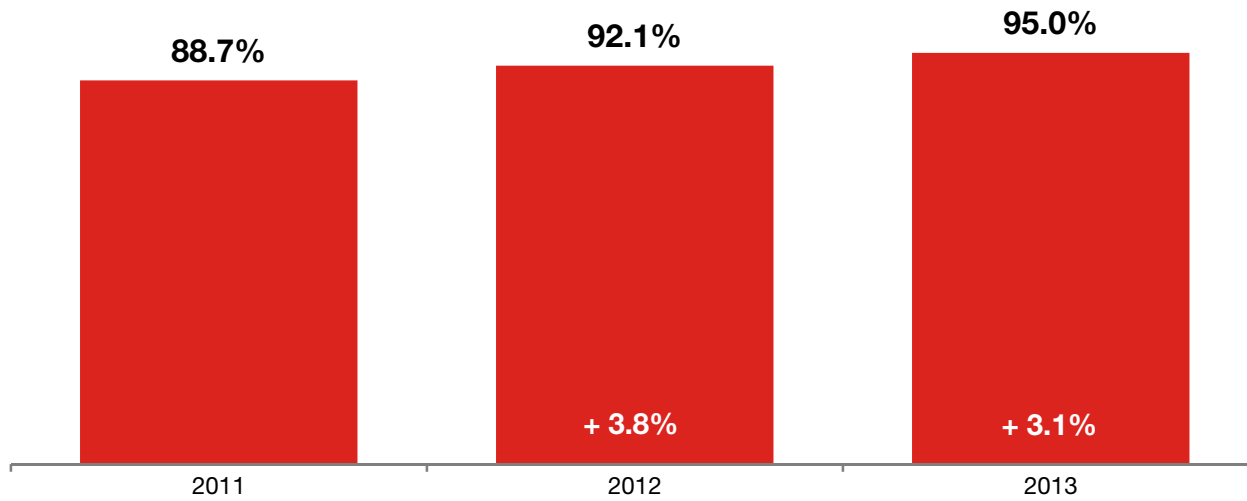
Percent of Original List Price Received

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.



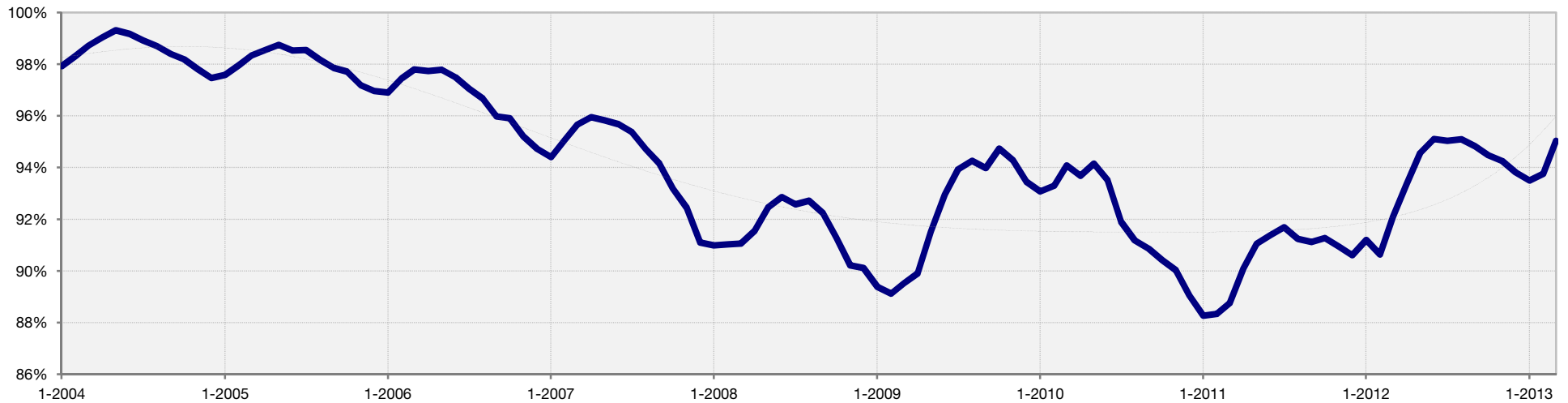
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March



Month	Current Activity	One Year Previous	+ / -
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	93.8%	90.6%	+ 3.5%
March	95.0%	92.1%	+ 3.1%
12-Month Avg	94.5%	91.1%	+ 3.7%

Historical Percent of Original List Price Received



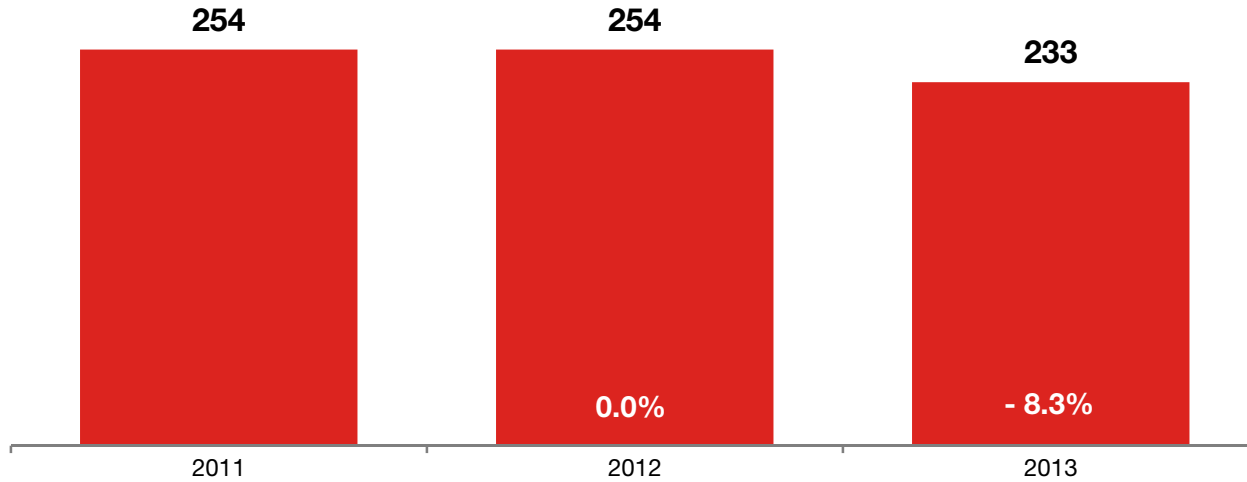
Housing Affordability Index

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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March



Month	Current Activity	One Year Previous	+ / -
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%
March	233	254	- 8.3%
12-Month Avg	237	252	- 6.0%

Historical Housing Affordability Index

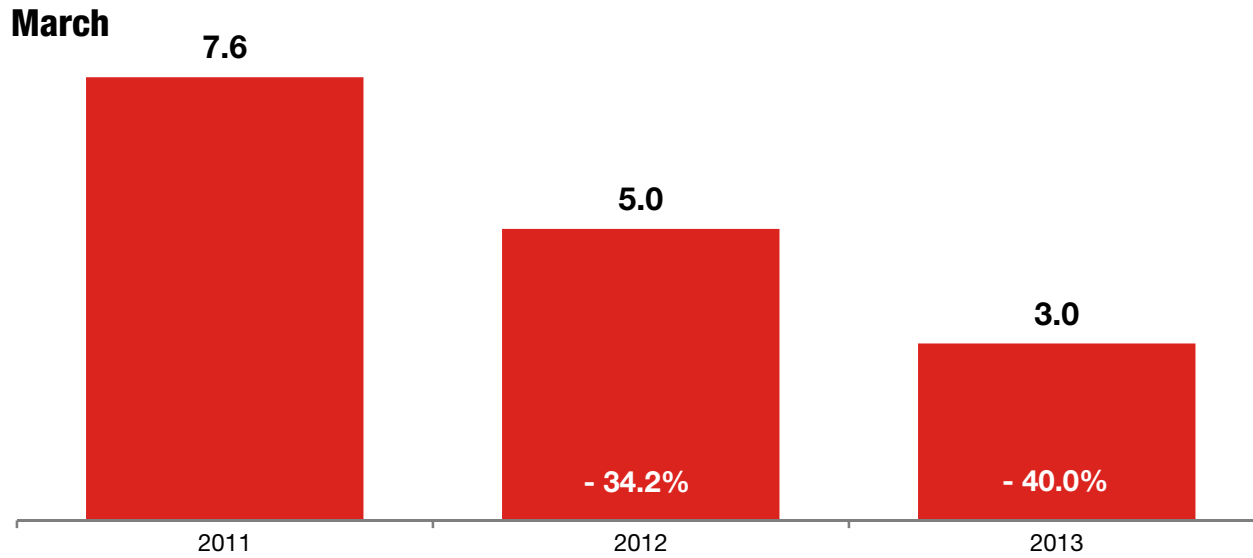


Months Supply of Inventory

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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Month	Current Activity	One Year Previous	+ / -
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	3.1	5.0	- 38.0%
February	3.1	4.9	- 36.7%
March	3.0	5.0	- 40.0%
12-Month Avg	4.0	6.5	- 38.5%

Historical Months Supply of Inventory

