

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 April 6, 2013

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The unpredictable season of spring is here. Wily snowstorms, thunderous rain and summer-like heat waves strike across the U.S. It's a good thing that we can count on at least one thing – a steadily improving housing market. Even the few naysayers left can't ignore the cherry blossom blooms within the market metrics. So get out your umbrella, sunscreen and snow boots because, no matter the weather, we are watching a burgeoning market take form. With scarf, shorts and galoshes on, let's wade into this week's local housing stats.

In the Twin Cities region, for the week ending April 6:

- New Listings increased 22.6% to 1,731
- Pending Sales increased 17.1% to 1,158
- Inventory decreased 30.1% to 12,821

For the month of March:

- Median Sales Price increased 18.0% to \$176,840
- 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 38.0% to 3.1

Quick Facts

+ 22.6%

Change in
New Listings

+ 17.1%

Change in
Pending Sales

- 30.1%

Change in
Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Inventory	9

[Click on desired metric to jump to that page.](#)



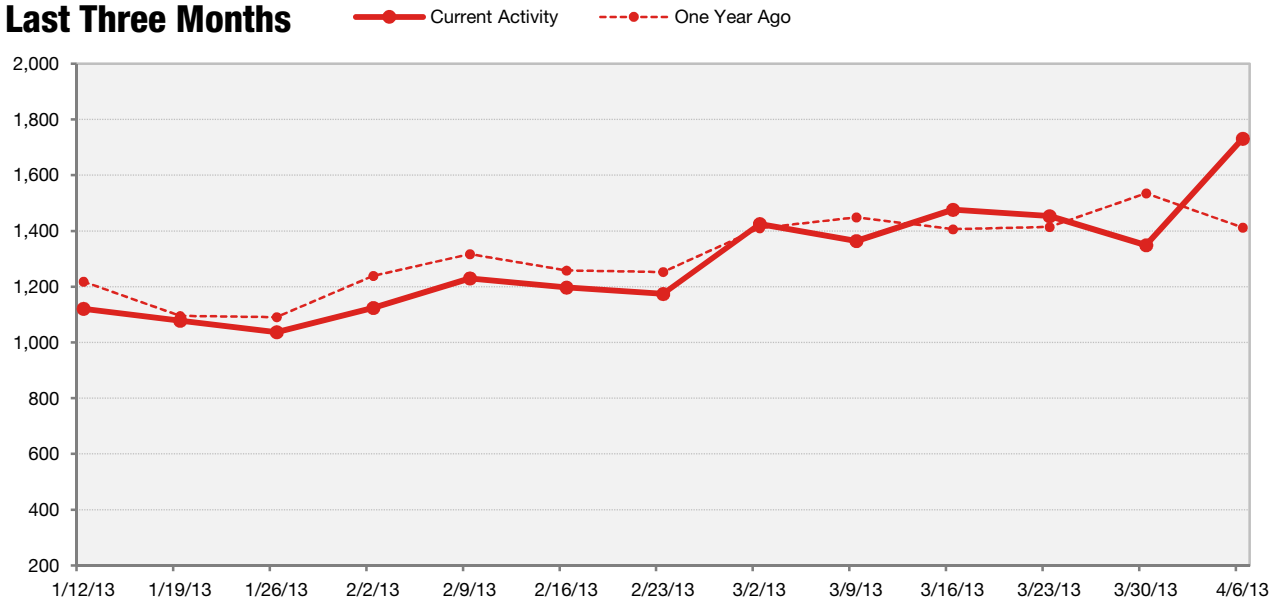
New Listings

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	+ / -
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	1,476	1,406	+ 5.0%
3/23/2013	1,453	1,414	+ 2.8%
3/30/2013	1,349	1,535	- 12.1%
4/6/2013	1,731	1,412	+ 22.6%
3-Month Total	16,759	17,097	- 2.0%

Historical New Listings



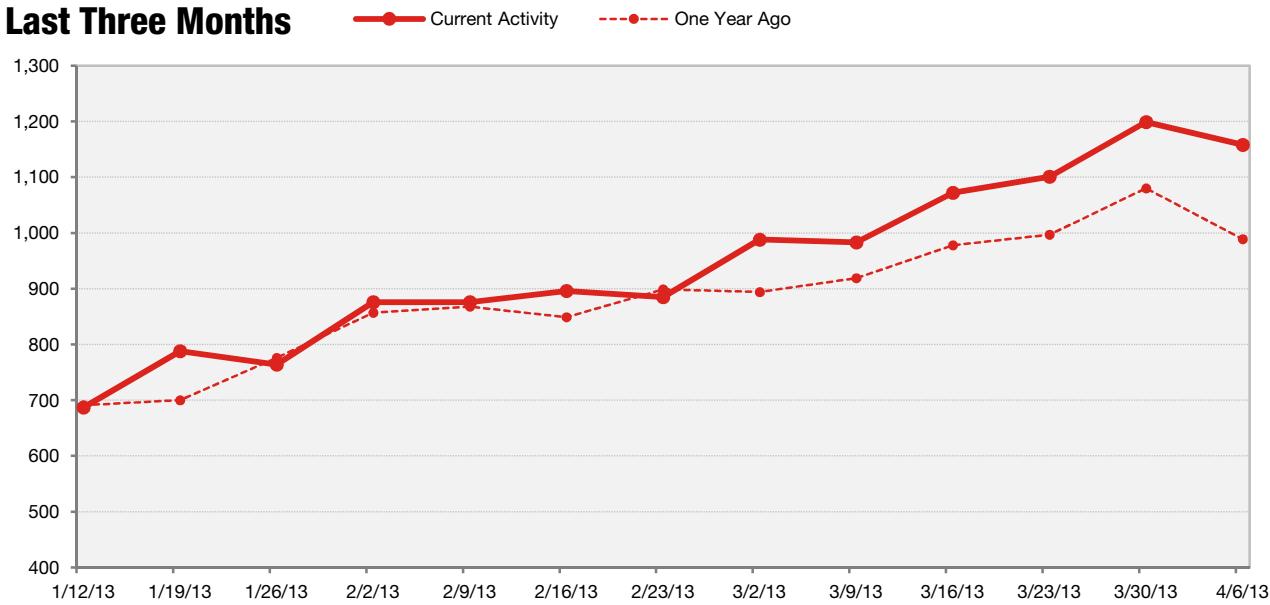
Pending Sales

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	+ / -
1/12/2013	687	691	- 0.6%
1/19/2013	788	700	+ 12.6%
1/26/2013	764	776	- 1.5%
2/2/2013	876	857	+ 2.2%
2/9/2013	876	868	+ 0.9%
2/16/2013	896	849	+ 5.5%
2/23/2013	885	899	- 1.6%
3/2/2013	988	894	+ 10.5%
3/9/2013	983	919	+ 7.0%
3/16/2013	1,072	978	+ 9.6%
3/23/2013	1,101	997	+ 10.4%
3/30/2013	1,199	1,080	+ 11.0%
4/6/2013	1,158	989	+ 17.1%
3-Month Total	12,273	11,497	+ 6.7%

Historical Pending Sales



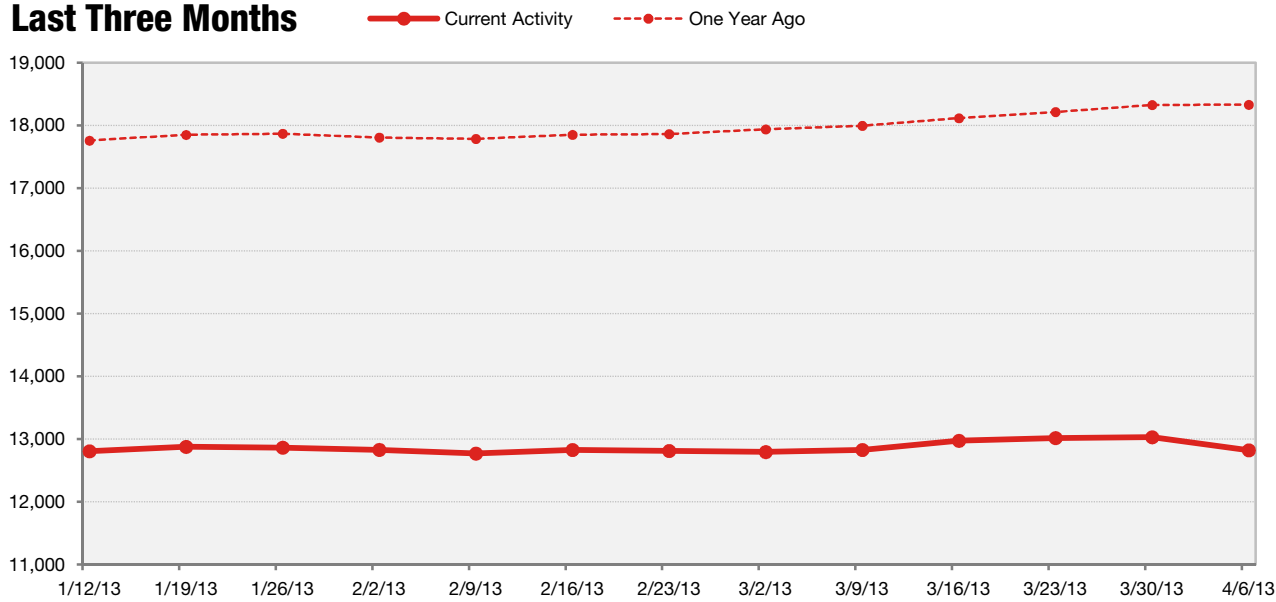
Inventory of Homes for Sale

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



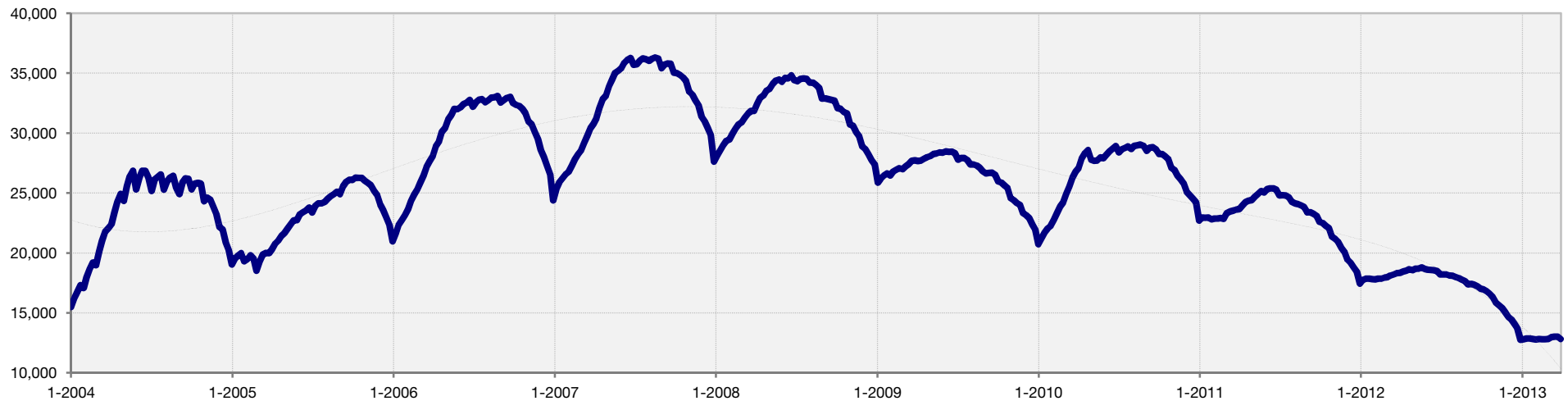
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/12/2013	12,805	17,757	- 27.9%
1/19/2013	12,876	17,849	- 27.9%
1/26/2013	12,863	17,868	- 28.0%
2/2/2013	12,828	17,807	- 28.0%
2/9/2013	12,769	17,785	- 28.2%
2/16/2013	12,827	17,850	- 28.1%
2/23/2013	12,810	17,862	- 28.3%
3/2/2013	12,793	17,937	- 28.7%
3/9/2013	12,827	17,994	- 28.7%
3/16/2013	12,972	18,115	- 28.4%
3/23/2013	13,016	18,214	- 28.5%
3/30/2013	13,029	18,325	- 28.9%
4/6/2013	12,821	18,329	- 30.1%
3-Month Avg	12,864	17,976	- 28.4%

Historical Inventory Levels



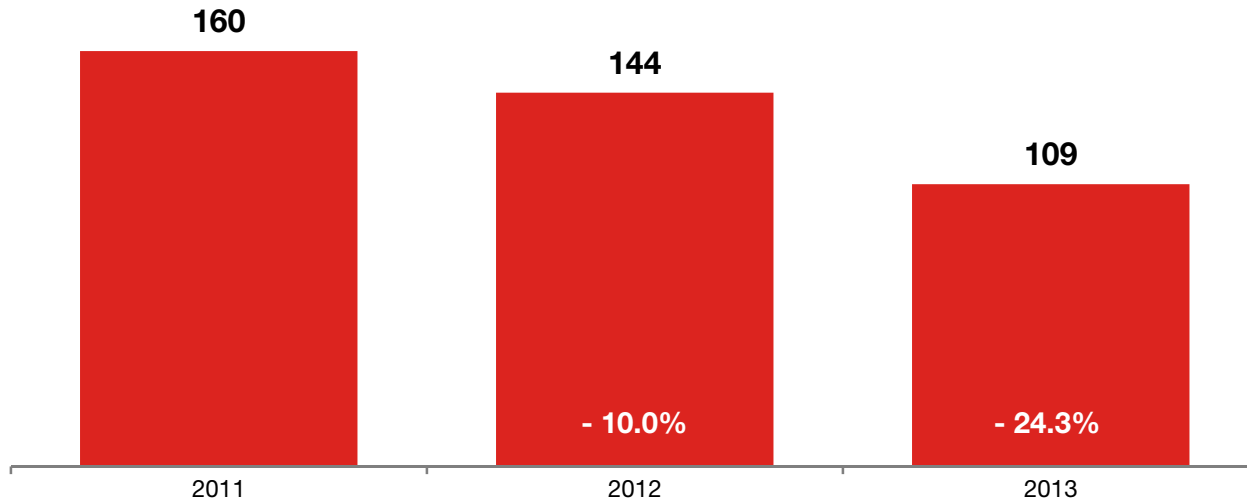
Days on Market Until Sale

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	111	144	- 22.9%
March	109	144	- 24.3%
12-Month Avg	110	145	- 24.1%

Historical Days on Market Until Sale



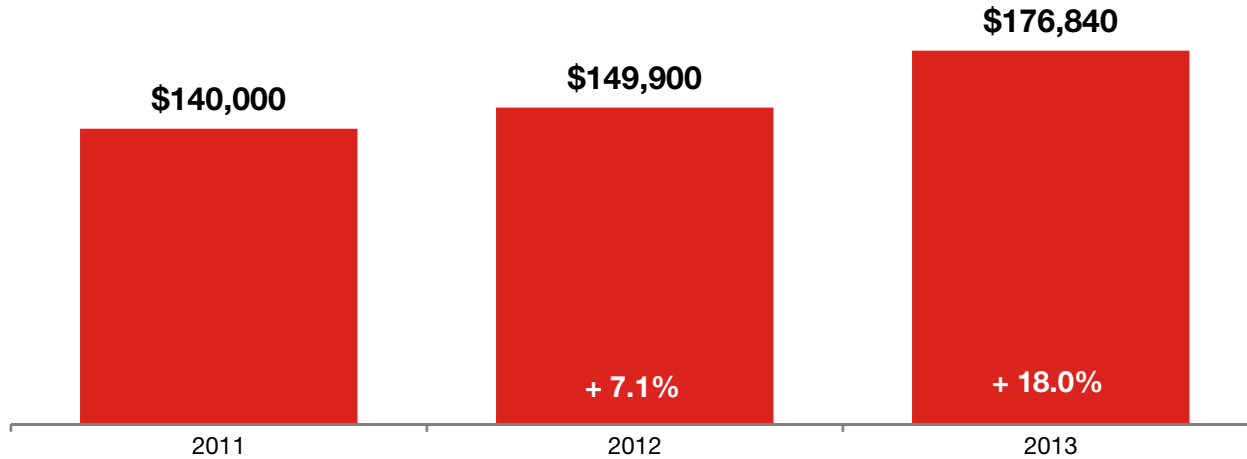
Median Sales Price

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	\$176,840	\$149,900	+ 18.0%
12-Month Med	\$171,100	\$150,000	+ 14.1%

Historical Median Sales Price



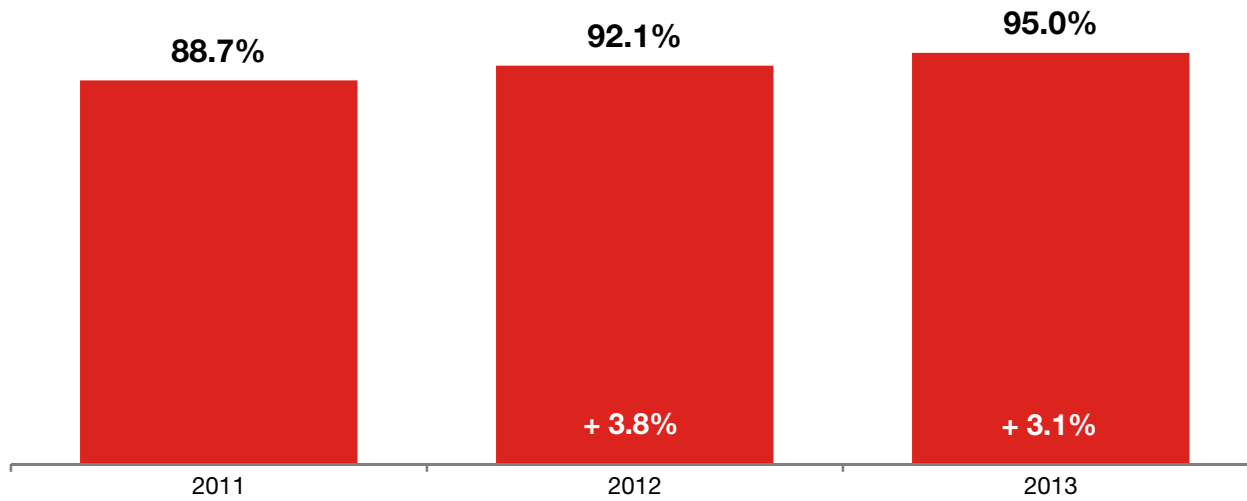
Percent of Original List Price Received

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.



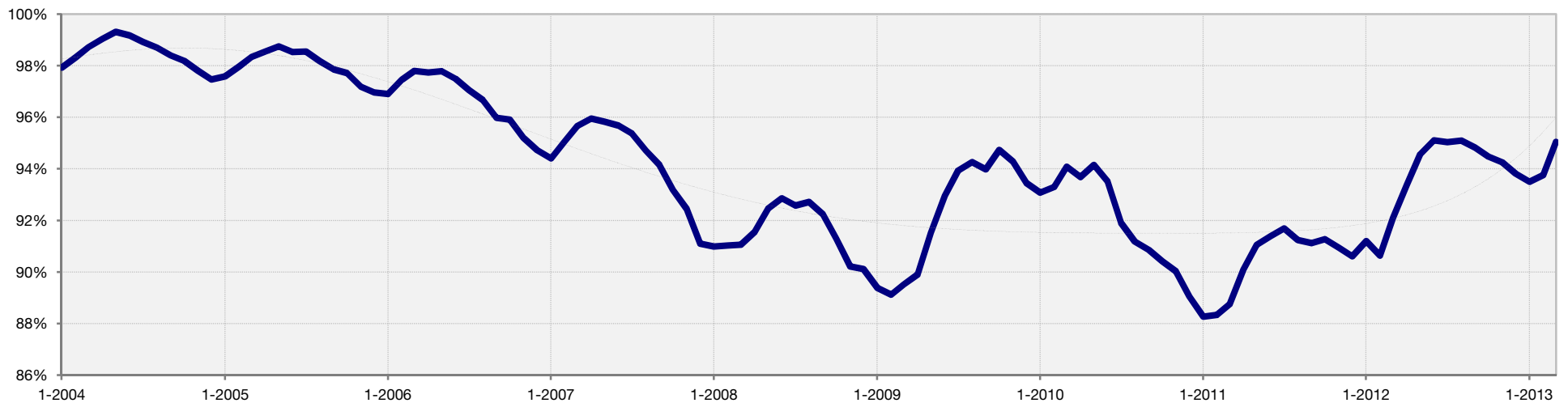
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March



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



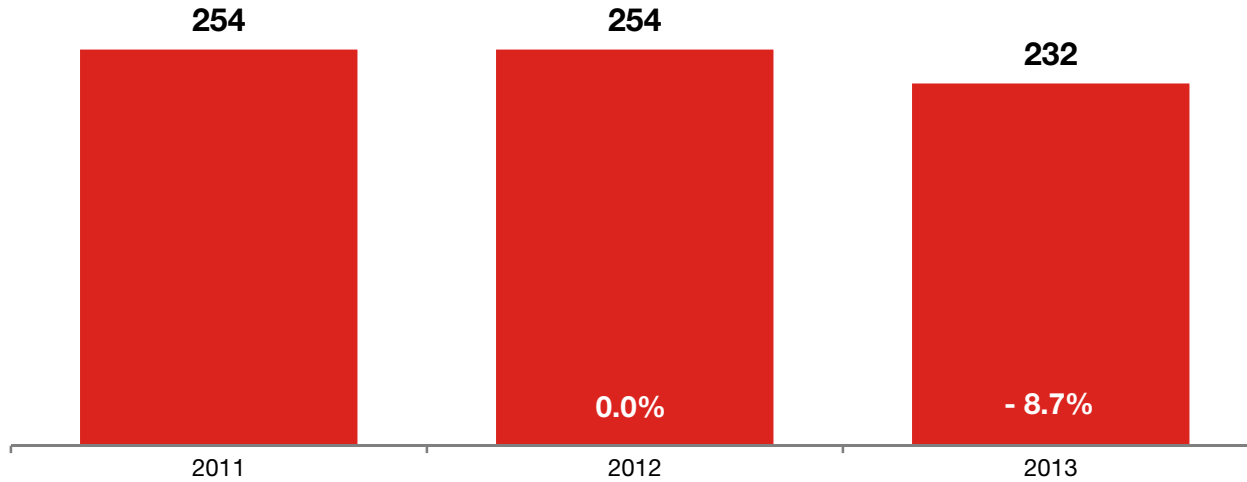
Housing Affordability Index

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	232	254	- 8.7%
12-Month Avg	237	252	- 6.0%

Historical Housing Affordability Index

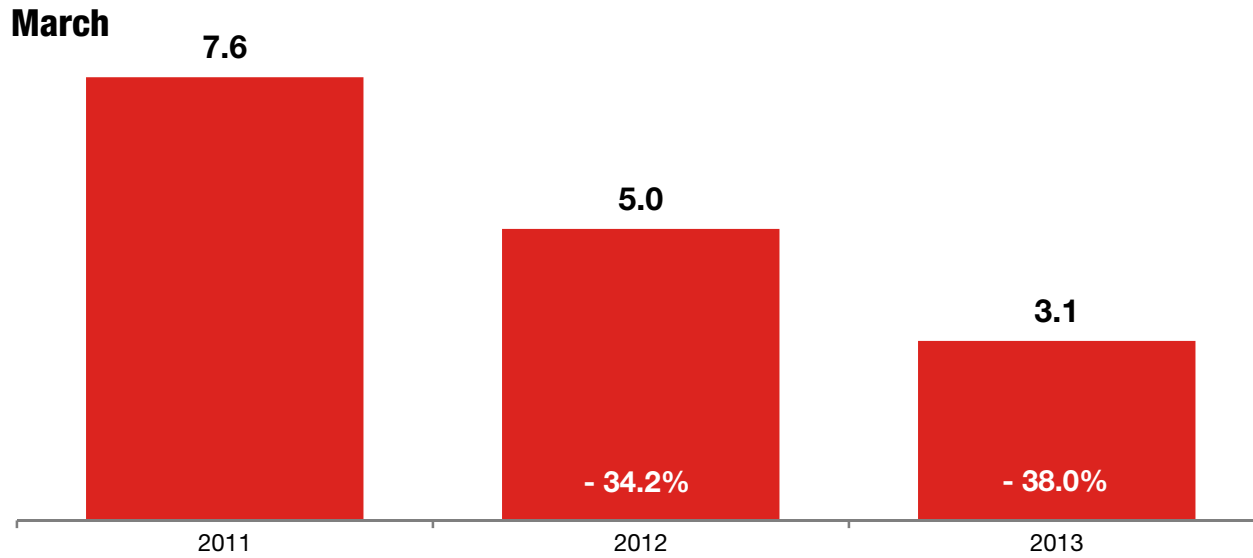


Months Supply of Inventory

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	4.8	8.0	- 40.0%
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	3.1	5.0	- 38.0%
12-Month Avg	4.0	6.5	- 38.5%

Historical Months Supply of Inventory

