

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®
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For Week Ending April 20, 2013

Publish Date: April 29, 2013 • All comparisons are to 2012

Less supply, more demand and rising prices are being seen in residential markets across the nation. Although grumpy cats using national data sometimes grouse about the housing recovery's fragility, housing trends have remained positive for well over a year now, and the road ahead looks bright with better lending standards in place. Ominous headlines may benefit advertisers and search engine optimization, but local consumers informed of local situations are in a better position to leverage the market.

In the Twin Cities region, for the week ending April 20:

- New Listings decreased 4.5% to 1,601
- Pending Sales increased 9.7% to 1,337
- Inventory decreased 28.4% to 13,258

For the month of March:

- Median Sales Price increased 17.8% to \$176,575
- 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

- 4.5%	+ 9.7%	- 28.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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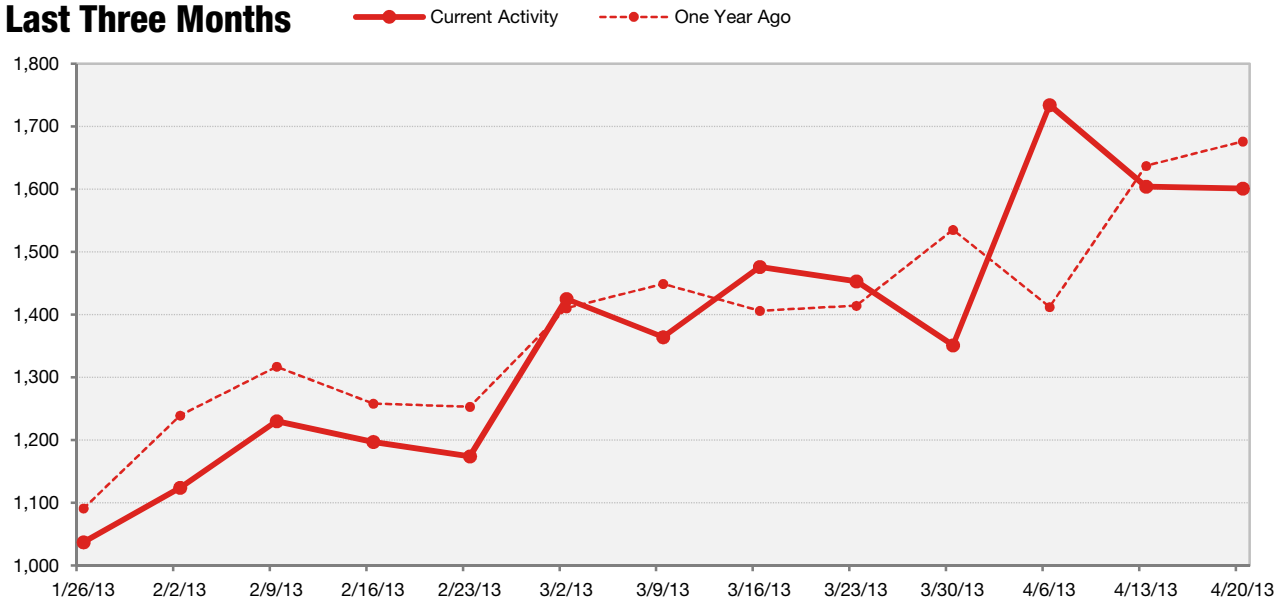
New Listings

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	+ / -
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	1,351	1,535	- 12.0%
4/6/2013	1,734	1,412	+ 22.8%
4/13/2013	1,604	1,637	- 2.0%
4/20/2013	1,601	1,676	- 4.5%
3-Month Total	17,770	18,097	- 1.8%

Historical New Listings



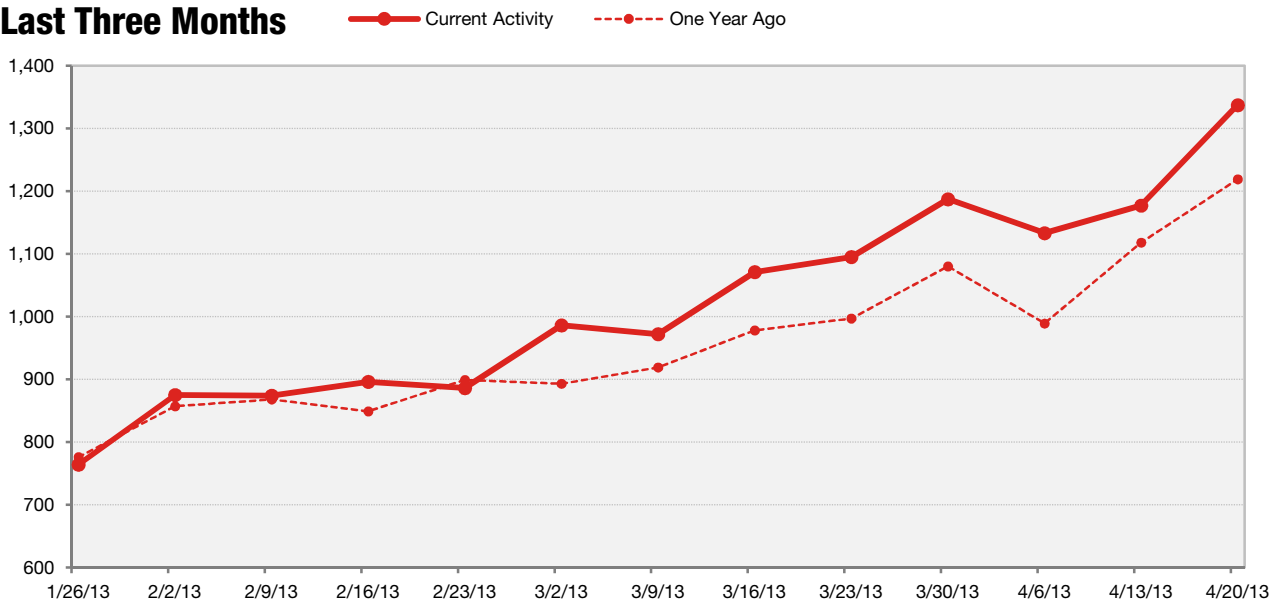
Pending Sales

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	+ / -
1/26/2013	764	776	- 1.5%
2/2/2013	875	857	+ 2.1%
2/9/2013	874	868	+ 0.7%
2/16/2013	896	849	+ 5.5%
2/23/2013	886	899	- 1.4%
3/2/2013	986	893	+ 10.4%
3/9/2013	972	919	+ 5.8%
3/16/2013	1,071	978	+ 9.5%
3/23/2013	1,095	997	+ 9.8%
3/30/2013	1,187	1,080	+ 9.9%
4/6/2013	1,133	989	+ 14.6%
4/13/2013	1,177	1,118	+ 5.3%
4/20/2013	1,337	1,219	+ 9.7%
3-Month Total	13,253	12,442	+ 6.5%

Historical Pending Sales



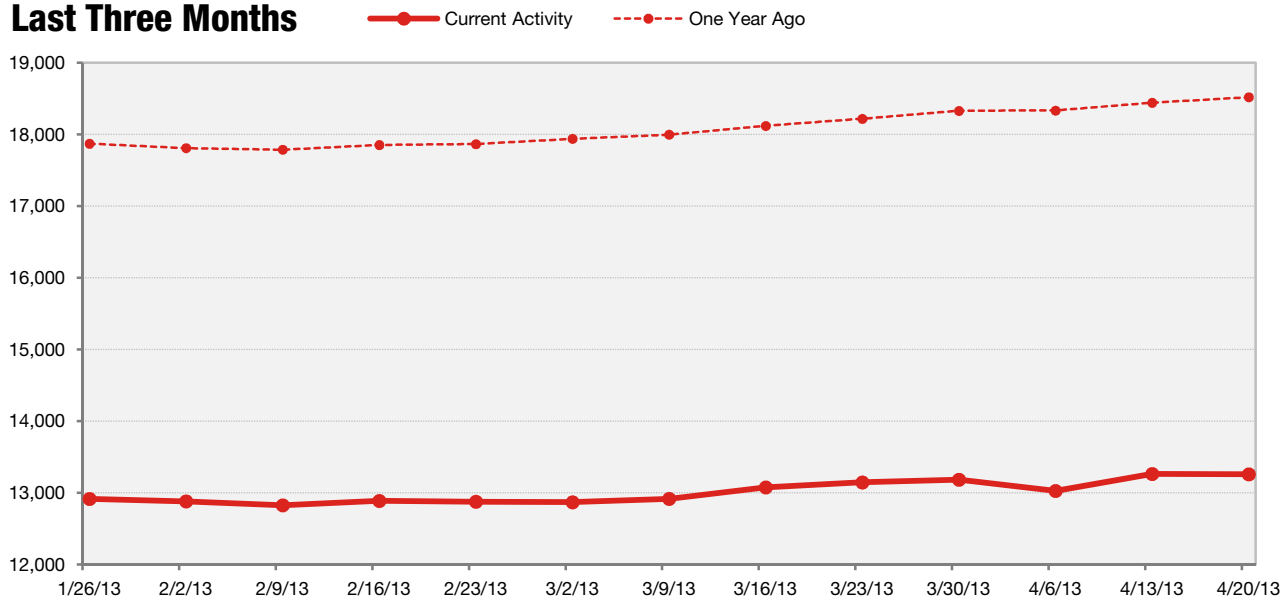
Inventory of Homes for Sale

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



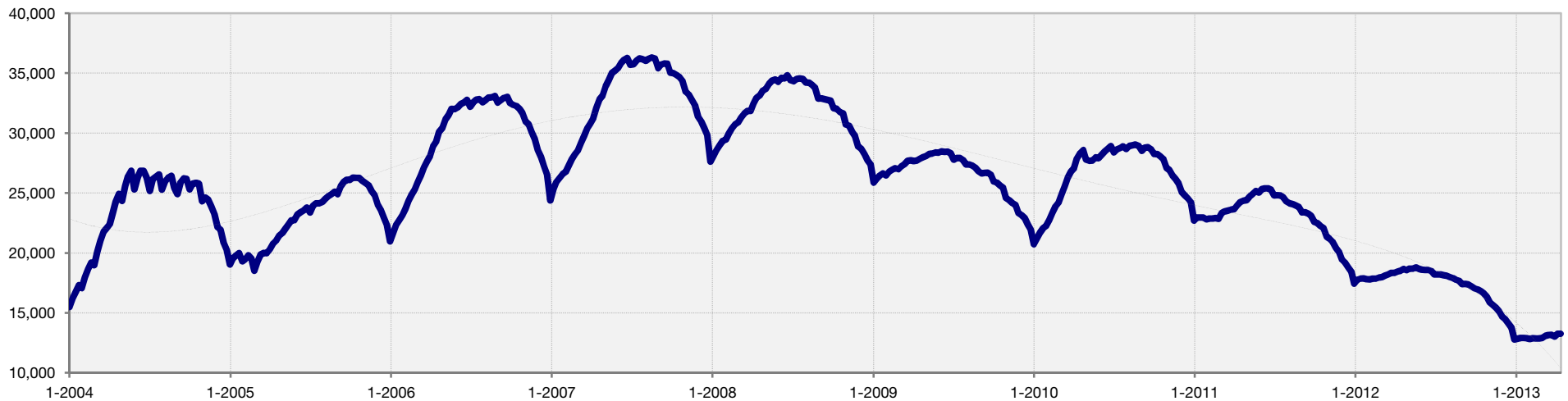
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/26/2013	12,915	17,870	- 27.7%
2/2/2013	12,881	17,809	- 27.7%
2/9/2013	12,826	17,787	- 27.9%
2/16/2013	12,887	17,852	- 27.8%
2/23/2013	12,876	17,864	- 27.9%
3/2/2013	12,868	17,939	- 28.3%
3/9/2013	12,916	17,997	- 28.2%
3/16/2013	13,076	18,118	- 27.8%
3/23/2013	13,145	18,217	- 27.8%
3/30/2013	13,183	18,328	- 28.1%
4/6/2013	13,026	18,332	- 28.9%
4/13/2013	13,263	18,442	- 28.1%
4/20/2013	13,258	18,519	- 28.4%
3-Month Avg	13,009	18,083	- 28.1%

Historical Inventory Levels



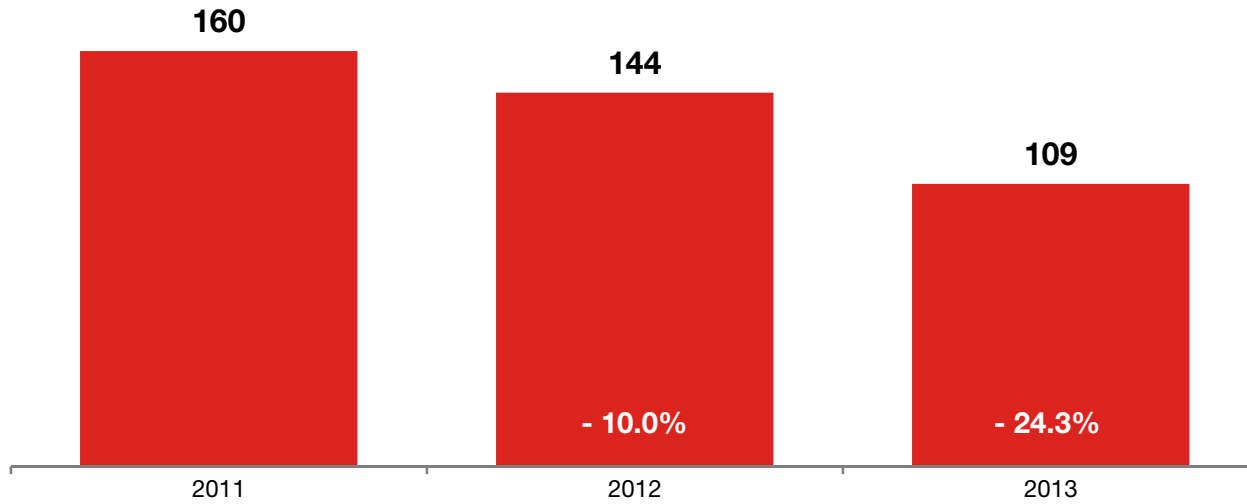
Days on Market Until Sale

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	102	139	- 26.6%
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



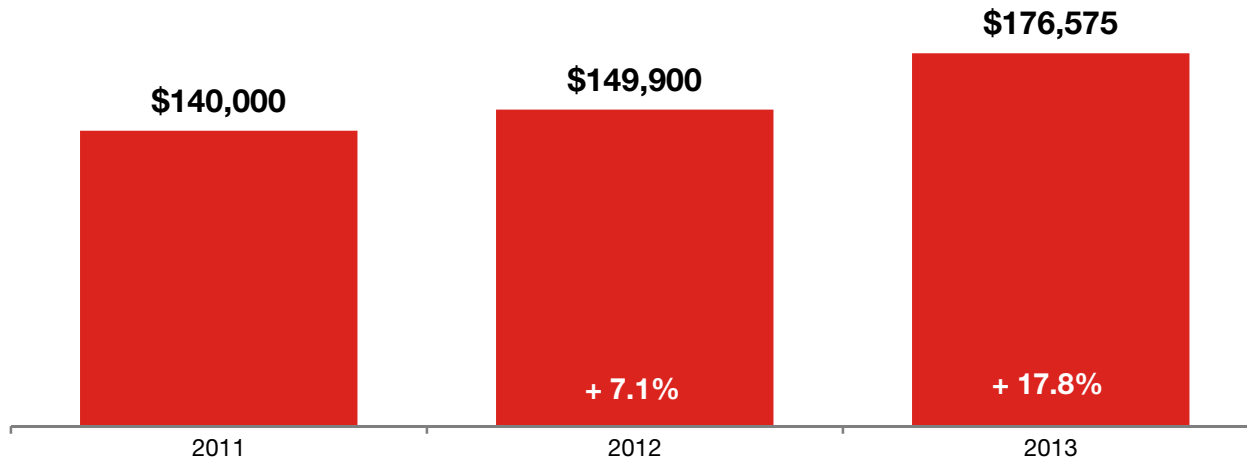
Median Sales Price

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	\$176,575	\$149,900	+ 17.8%
12-Month Med	\$171,100	\$150,000	+ 14.1%

Historical Median Sales Price



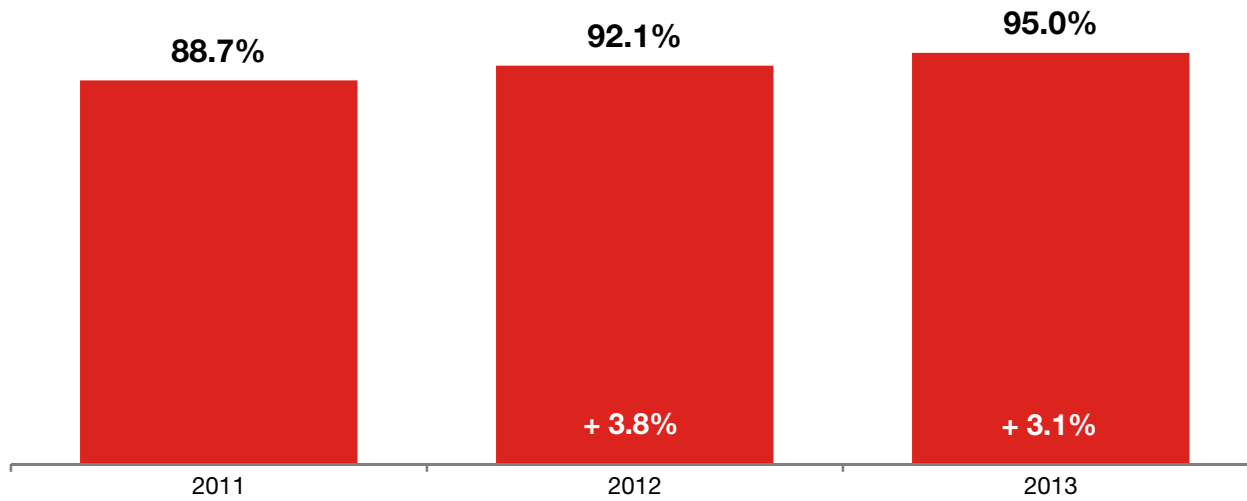
Percent of Original List Price Received

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.



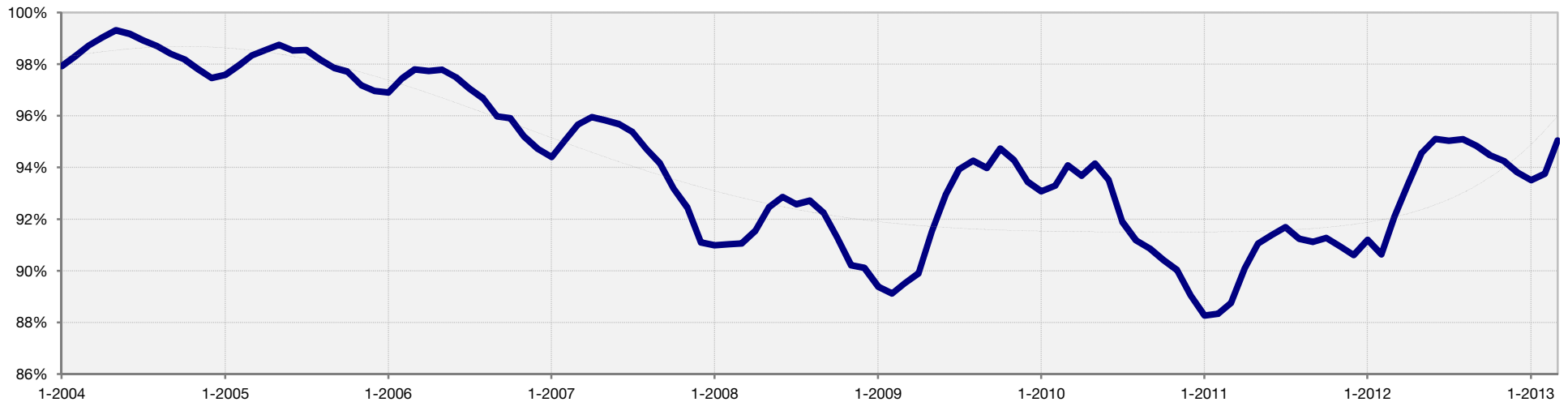
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March



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



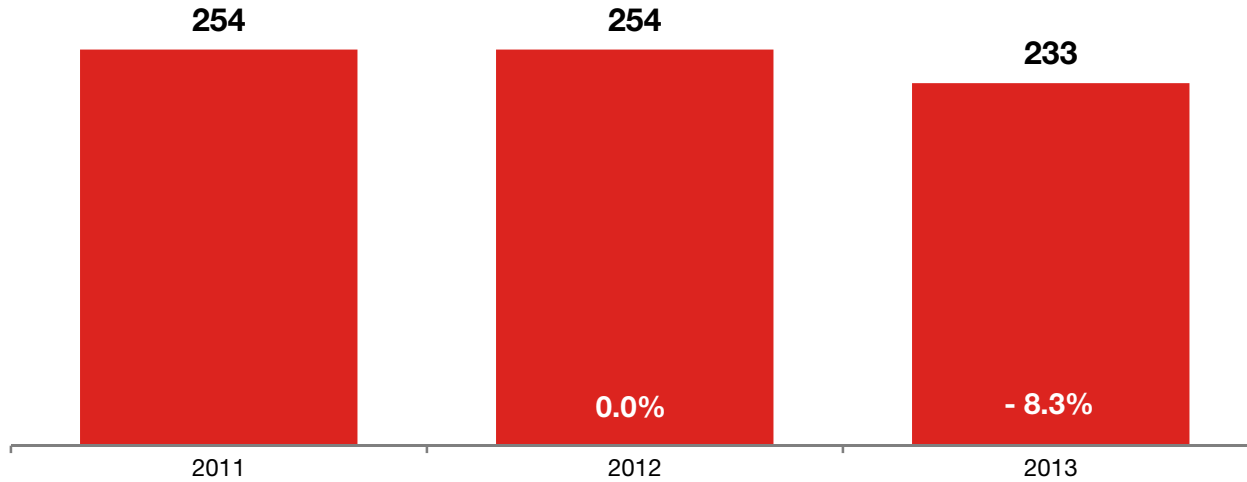
Housing Affordability Index

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	233	254	- 8.3%
12-Month Avg	237	252	- 6.0%

Historical Housing Affordability Index

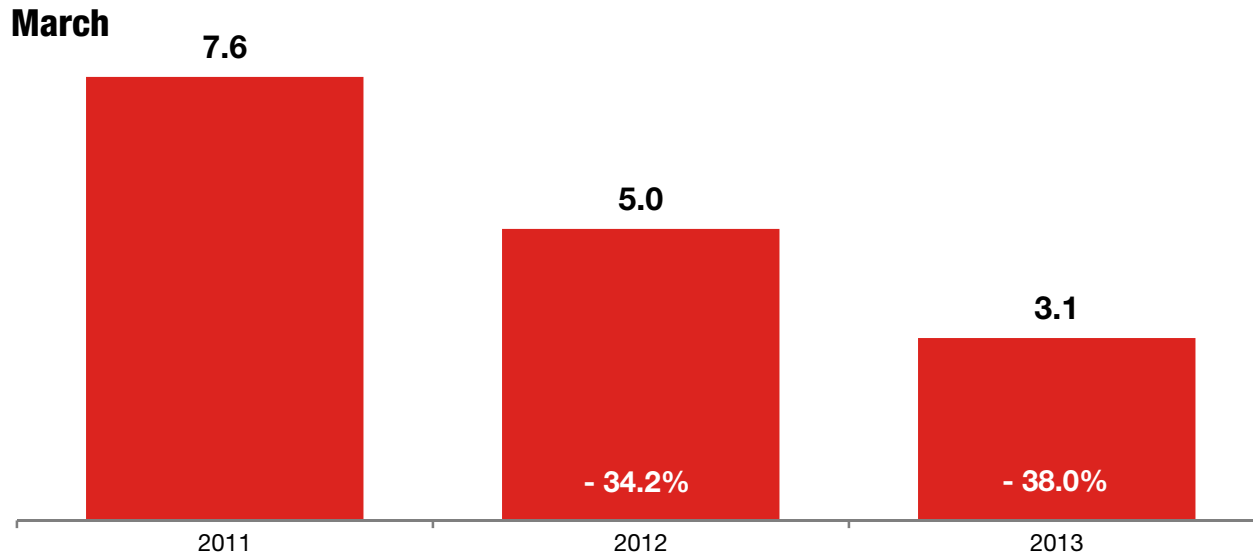


Months Supply of Inventory

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	4.8	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

