

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 May 18, 2013

Publish Date: May 28, 2013 • All comparisons are to 2012

Monitoring weekly data can feel like watching grass grow, especially during a busy sales environment. Most housing markets are at or near their seasonal activity apexes, so it can be difficult to remain interested in statistical lawn care. But paired with a broad perspective and overarching trends, weekly housing numbers can sharpen the keen observer's competitive edge. As you look through this week's most current real estate activity, keep an eye open for signs of job growth, changing interest rates and relevant policy initiatives.

In the Twin Cities region, for the week ending May 18:

- New Listings increased 20.9% to 1,855
- Pending Sales increased 24.1% to 1,313
- Inventory decreased 25.9% to 13,866

For the month of April:

- Median Sales Price increased 12.0% to \$182,000
- Days on Market decreased 28.1% to 97
- Percent of Original List Price Received increased 2.7% to 95.9%
- Months Supply of Inventory decreased 36.0% to 3.2

Quick Facts

+ 20.9%

Change in
New Listings

+ 24.1%

Change in
Pending Sales

- 25.9%

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 |

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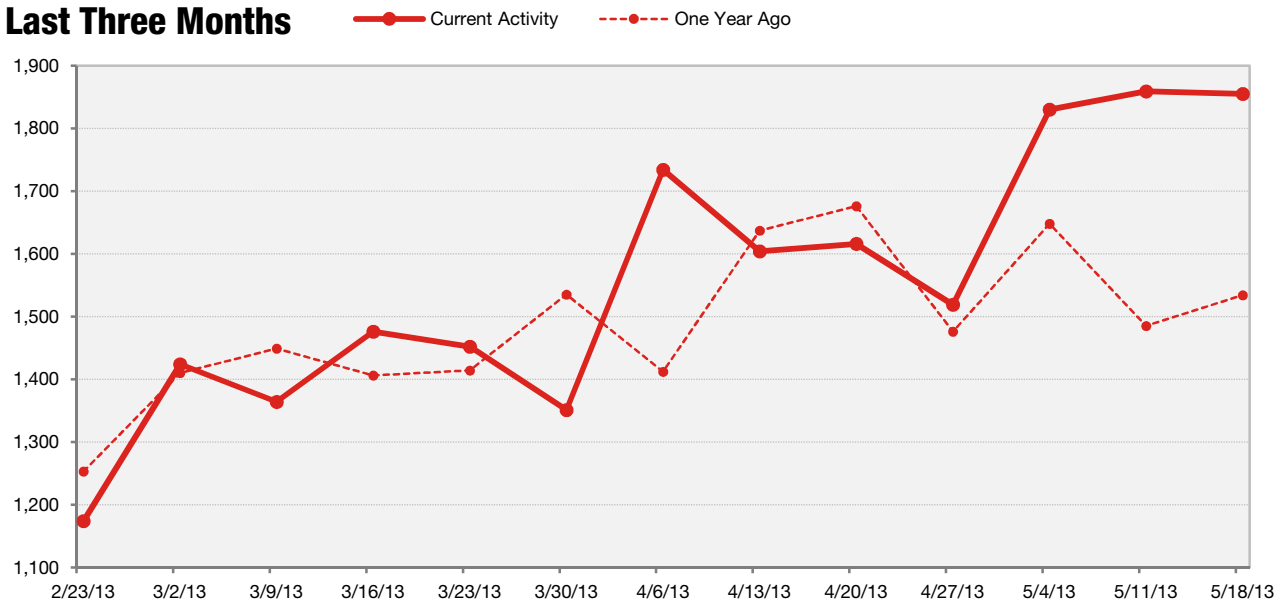
New Listings

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 | + / - |
|----------------------|------------------|-------------------|---------------|
| 2/23/2013 | 1,174 | 1,253 | - 6.3% |
| 3/2/2013 | 1,424 | 1,410 | + 1.0% |
| 3/9/2013 | 1,364 | 1,449 | - 5.9% |
| 3/16/2013 | 1,476 | 1,406 | + 5.0% |
| 3/23/2013 | 1,452 | 1,414 | + 2.7% |
| 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 | 1,616 | 1,676 | - 3.6% |
| 4/27/2013 | 1,519 | 1,476 | + 2.9% |
| 5/4/2013 | 1,830 | 1,648 | + 11.0% |
| 5/11/2013 | 1,859 | 1,485 | + 25.2% |
| 5/18/2013 | 1,855 | 1,534 | + 20.9% |
| 3-Month Total | 20,258 | 19,335 | + 4.8% |

Historical New Listings



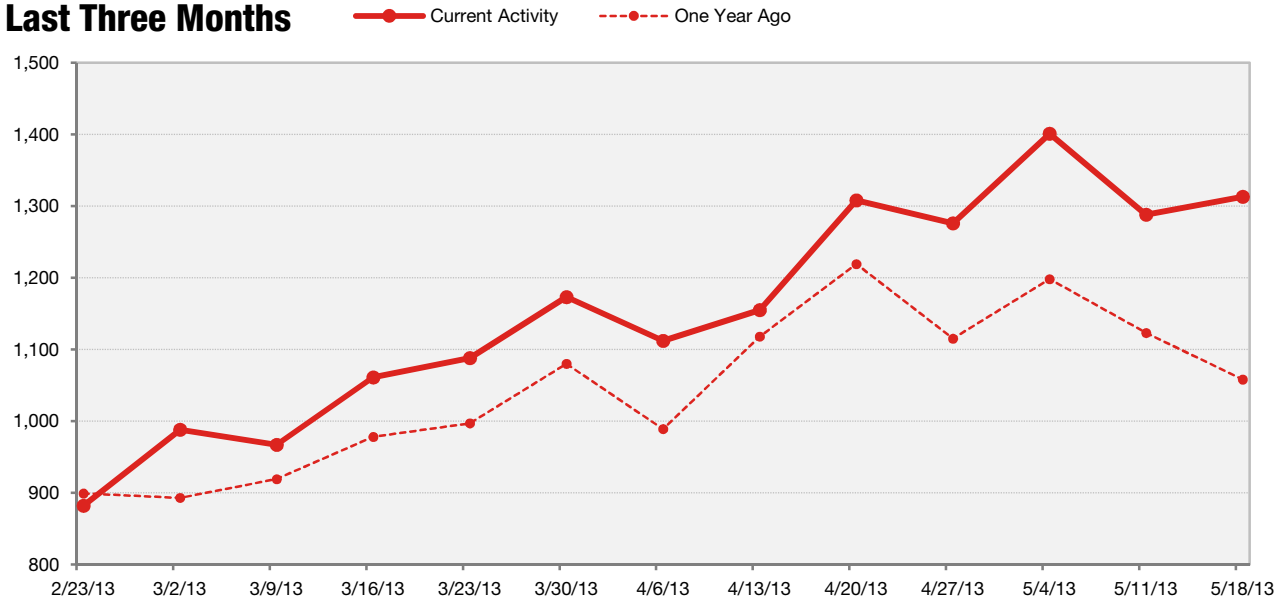
Pending Sales

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 | + / - |
|----------------------|------------------|-------------------|----------------|
| 2/23/2013 | 882 | 899 | - 1.9% |
| 3/2/2013 | 988 | 893 | + 10.6% |
| 3/9/2013 | 967 | 919 | + 5.2% |
| 3/16/2013 | 1,061 | 978 | + 8.5% |
| 3/23/2013 | 1,088 | 997 | + 9.1% |
| 3/30/2013 | 1,173 | 1,080 | + 8.6% |
| 4/6/2013 | 1,112 | 989 | + 12.4% |
| 4/13/2013 | 1,155 | 1,118 | + 3.3% |
| 4/20/2013 | 1,308 | 1,219 | + 7.3% |
| 4/27/2013 | 1,276 | 1,115 | + 14.4% |
| 5/4/2013 | 1,401 | 1,198 | + 16.9% |
| 5/11/2013 | 1,288 | 1,123 | + 14.7% |
| 5/18/2013 | 1,313 | 1,058 | + 24.1% |
| 3-Month Total | 15,012 | 13,586 | + 10.5% |

Historical Pending Sales



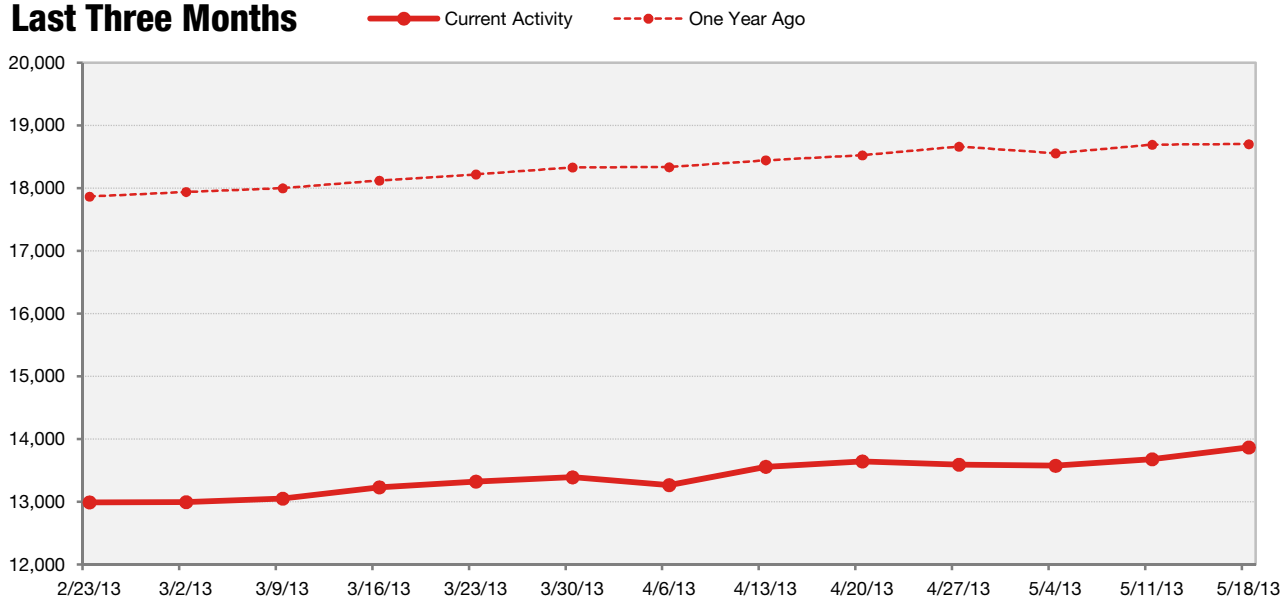
Inventory of Homes for Sale

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



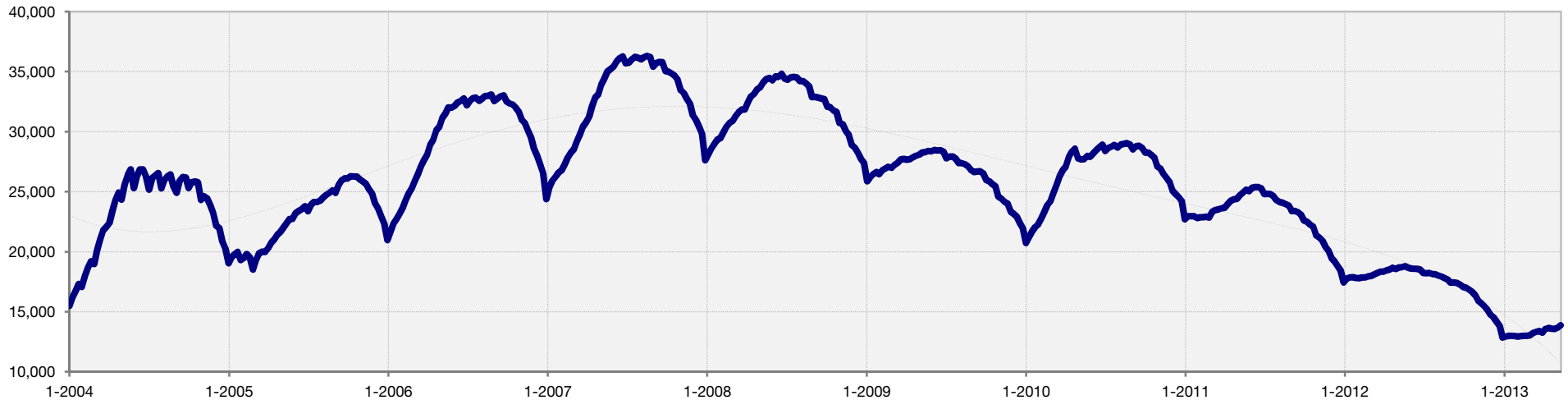
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Last Three Months



| For the Week Ending | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|----------------|
| 2/23/2013 | 12,991 | 17,865 | - 27.3% |
| 3/2/2013 | 12,995 | 17,940 | - 27.6% |
| 3/9/2013 | 13,050 | 17,998 | - 27.5% |
| 3/16/2013 | 13,231 | 18,120 | - 27.0% |
| 3/23/2013 | 13,322 | 18,219 | - 26.9% |
| 3/30/2013 | 13,390 | 18,330 | - 27.0% |
| 4/6/2013 | 13,266 | 18,334 | - 27.6% |
| 4/13/2013 | 13,558 | 18,445 | - 26.5% |
| 4/20/2013 | 13,644 | 18,523 | - 26.3% |
| 4/27/2013 | 13,592 | 18,661 | - 27.2% |
| 5/4/2013 | 13,574 | 18,555 | - 26.8% |
| 5/11/2013 | 13,678 | 18,692 | - 26.8% |
| 5/18/2013 | 13,866 | 18,701 | - 25.9% |
| 3-Month Avg | 13,397 | 18,337 | - 26.9% |

Historical Inventory Levels



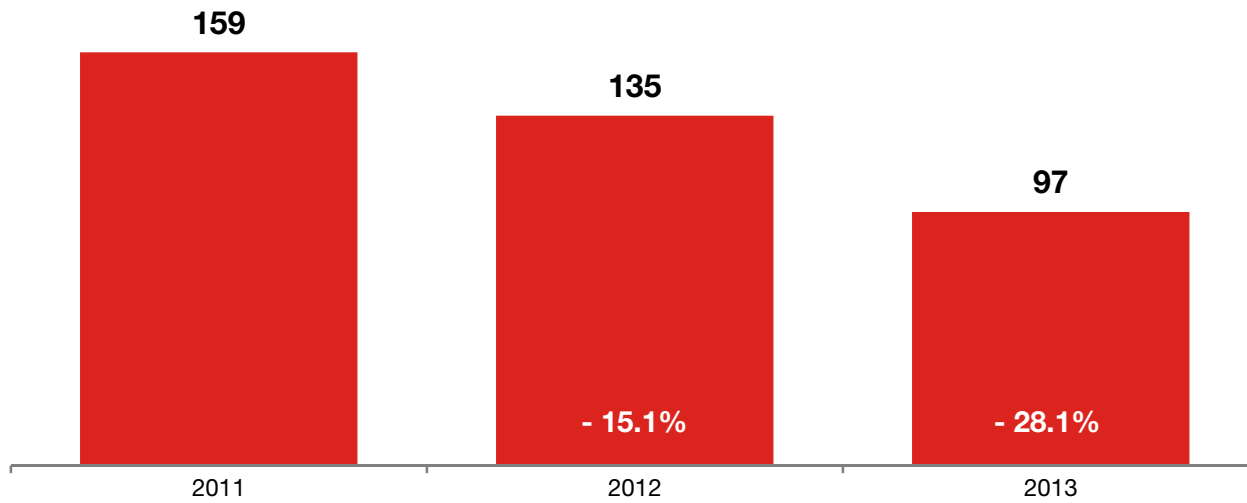
Days on Market Until Sale

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



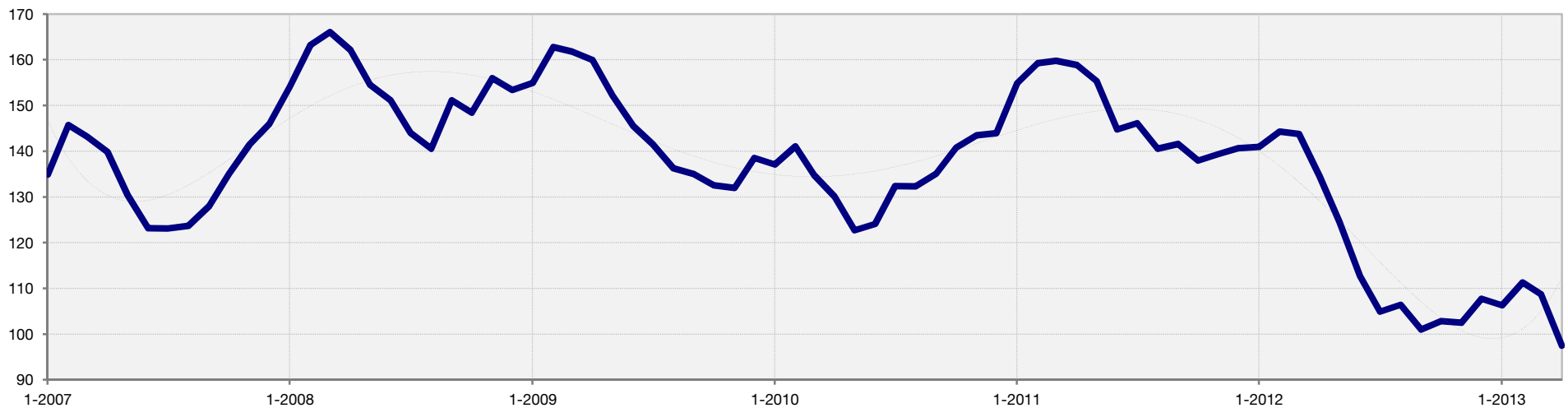
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April



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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% |
| April | 97 | 135 | - 28.1% |
| 12-Month Avg | 107 | 143 | - 25.2% |

Historical Days on Market Until Sale



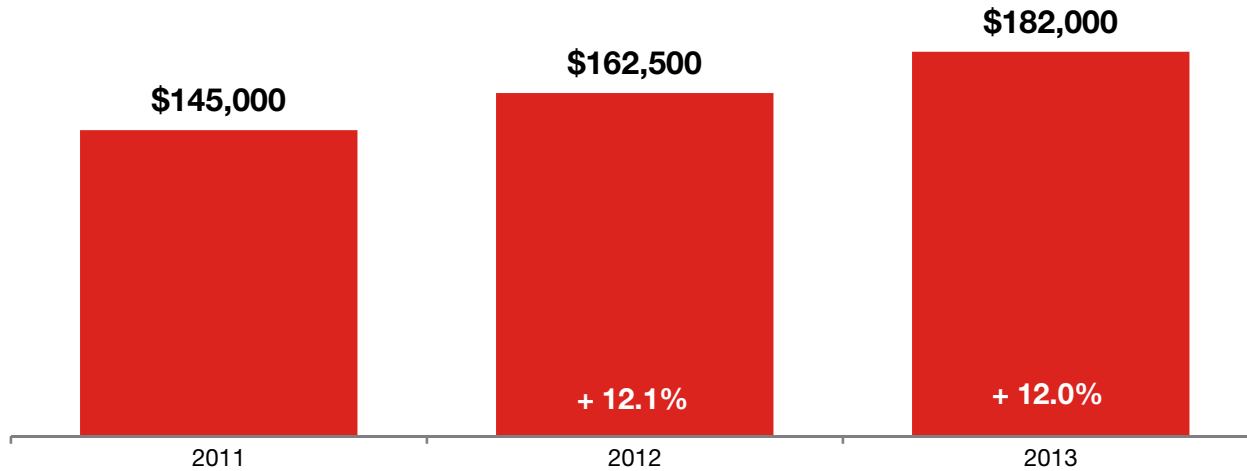
Median Sales Price

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



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April



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| 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 | \$176,500 | \$149,900 | + 17.7% |
| April | \$182,000 | \$162,500 | + 12.0% |
| 12-Month Med | \$174,000 | \$152,000 | + 14.5% |

Historical Median Sales Price



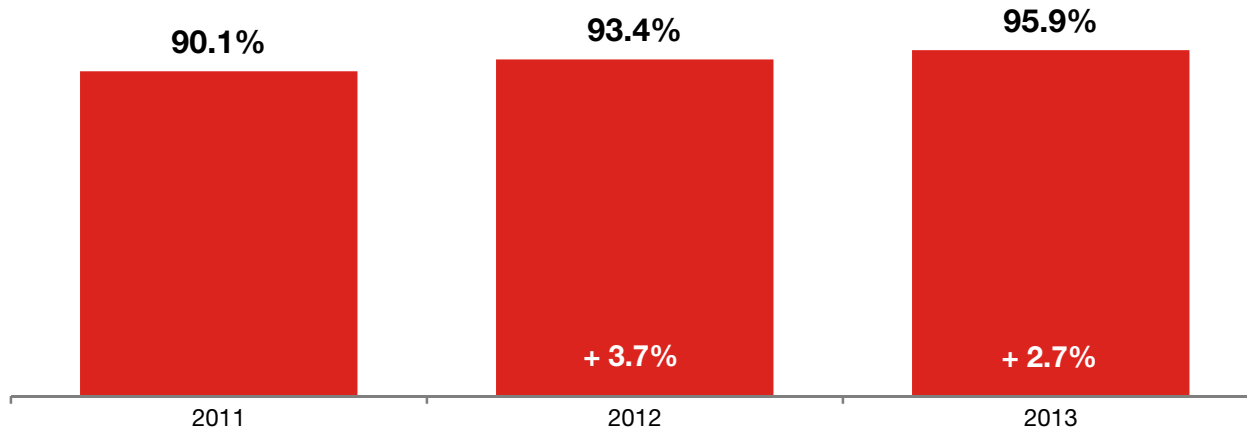
Percent of Original List Price Received

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.



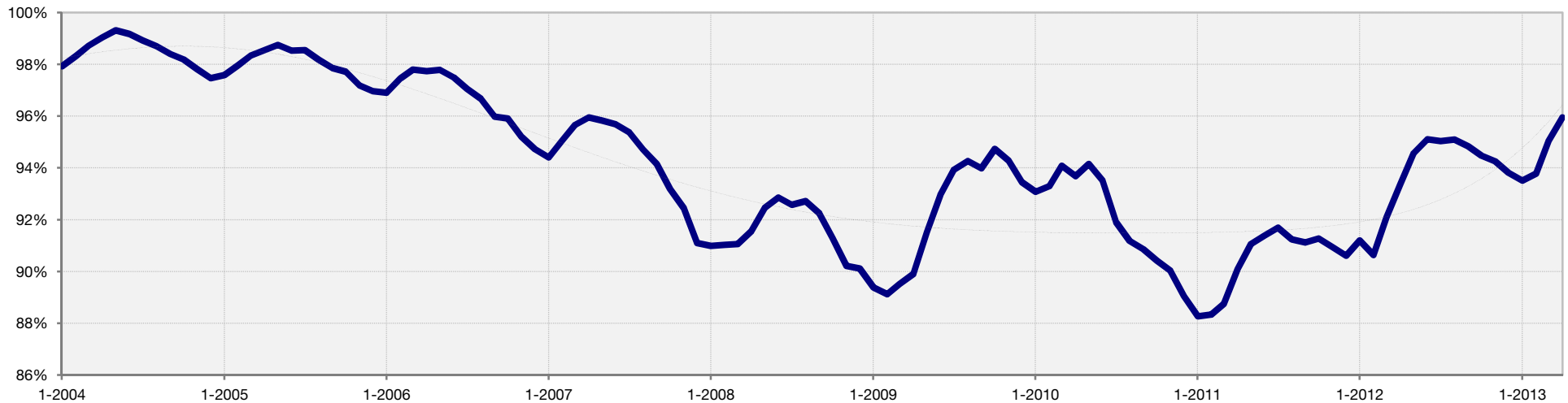
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April



| Month | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|---------------|
| 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% |
| April | 95.9% | 93.4% | + 2.7% |
| 12-Month Avg | 94.7% | 91.4% | + 3.6% |

Historical Percent of Original List Price Received



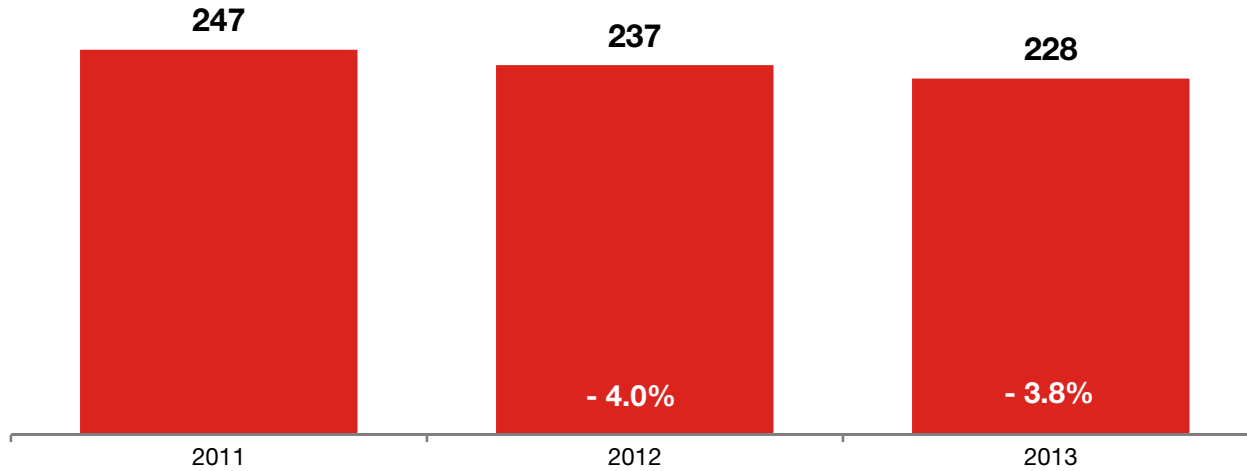
Housing Affordability Index

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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April



| Month | Current Activity | One Year Previous | + / - |
|---------------------|------------------|-------------------|---------------|
| 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% |
| April | 228 | 237 | - 3.8% |
| 12-Month Avg | 237 | 252 | - 6.0% |

Historical Housing Affordability Index



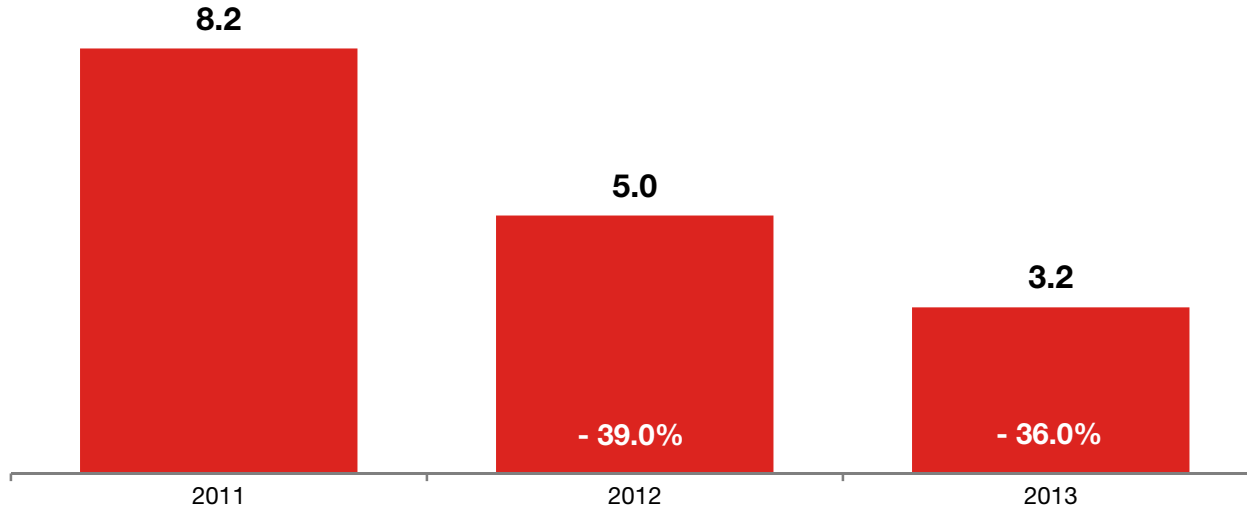
Months Supply of Inventory

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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April



| Month | Current Activity | One Year Previous | + / - |
|--------------|------------------|-------------------|---------|
| May | 4.9 | 8.2 | - 40.2% |
| 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 | 3.2 | 5.0 | - 36.0% |
| April | 3.2 | 5.0 | - 36.0% |
| 12-Month Avg | 3.8 | 6.2 | - 38.7% |

Historical Months Supply of Inventory

