

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 24, 2012

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The last time you were at the doctor, your vital signs were checked – heart rate, pulse, temperature and blood pressure. Progress was documented and valuable insights were gained, whether it was a routine visit or one of many checks during an extended hospital stay. The housing market has been in and out of intensive care for the past several years. Monitoring vitals matters, and that's what you'll find on the following pages. The pulse of today's market indicates that we may be getting ready to leave the ICU. So if you could just please pull up your sleeve, let's check your blood pressure.

In the Twin Cities region, for the week ending March 24:

- New Listings increased 2.2% to 1,414
- Pending Sales increased 30.2% to 1,052
- Inventory decreased 27.3% to 17,193

For the month of February:

- Median Sales Price decreased 1.4% to \$138,000
- Days on Market decreased 9.0% to 145
- Percent of Original List Price Received increased 2.5% to 90.6%
- Months Supply of Inventory decreased 34.8% to 4.7

Quick Facts

+ 2.2%

Change in
New Listings

+ 30.2%

Change in
Pending Sales

- 27.3%

Change in
Inventory

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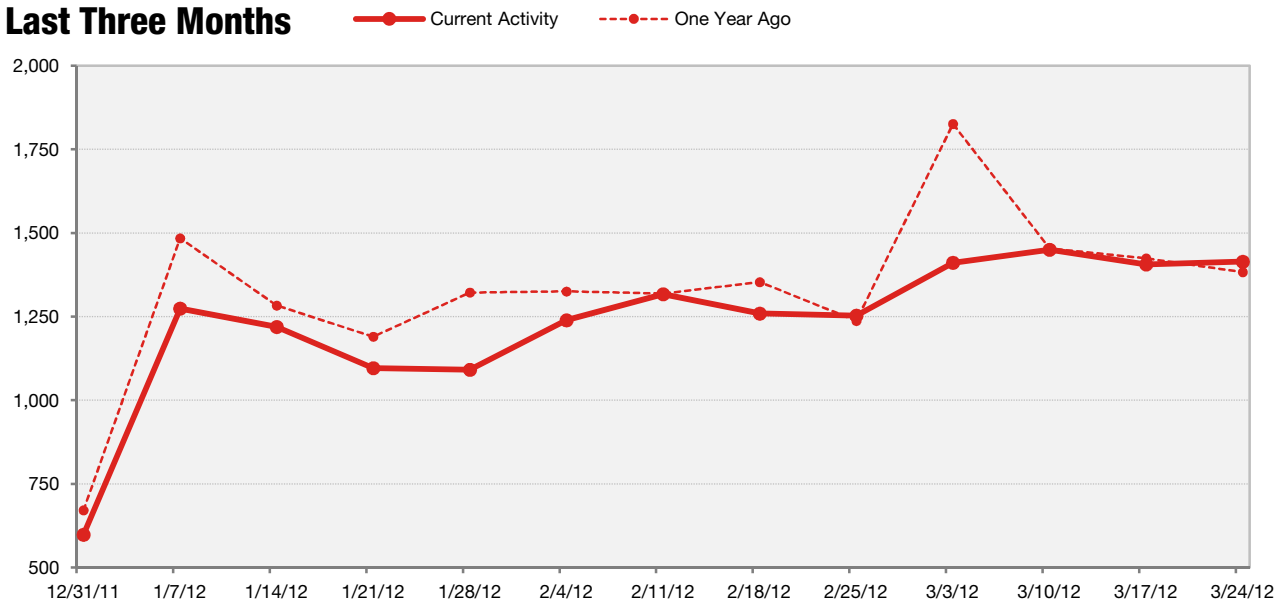
New Listings

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	+ / -
12/31/2011	598	671	- 10.9%
1/7/2012	1,274	1,484	- 14.2%
1/14/2012	1,219	1,283	- 5.0%
1/21/2012	1,096	1,190	- 7.9%
1/28/2012	1,091	1,322	- 17.5%
2/4/2012	1,239	1,325	- 6.5%
2/11/2012	1,317	1,319	- 0.2%
2/18/2012	1,259	1,353	- 6.9%
2/25/2012	1,253	1,237	+ 1.3%
3/3/2012	1,411	1,826	- 22.7%
3/10/2012	1,450	1,454	- 0.3%
3/17/2012	1,406	1,424	- 1.3%
3/24/2012	1,414	1,383	+ 2.2%
3-Month Total	16,027	17,271	- 7.2%

Historical New Listings



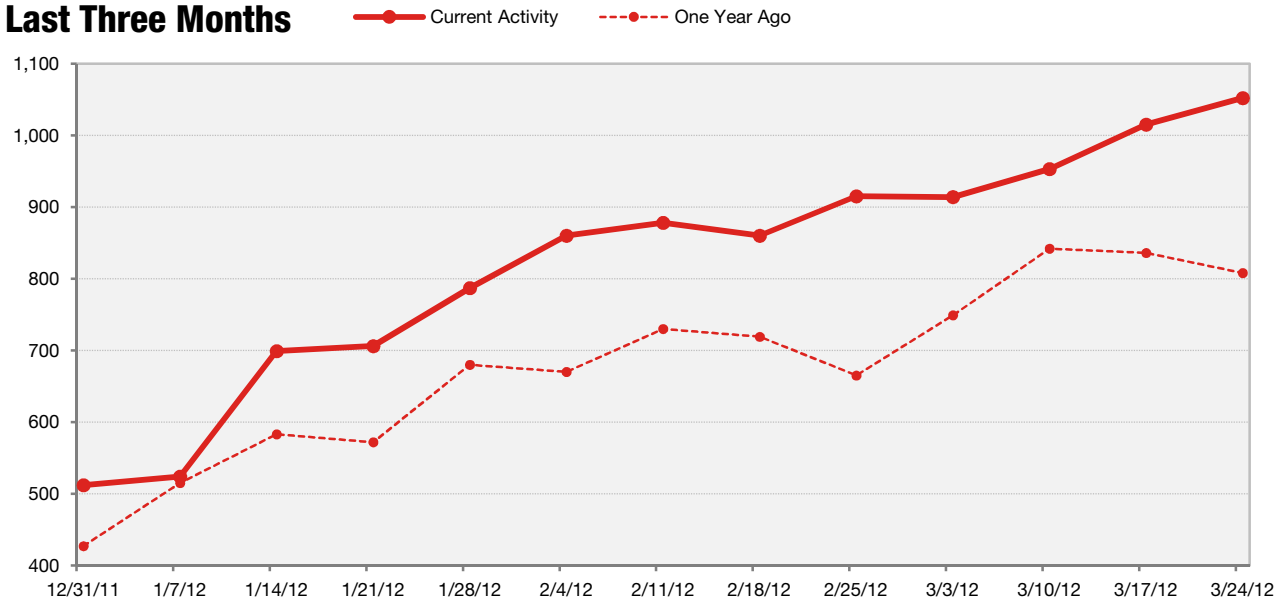
Pending Sales

A count of the properties that have offers accepted on them in a given week.



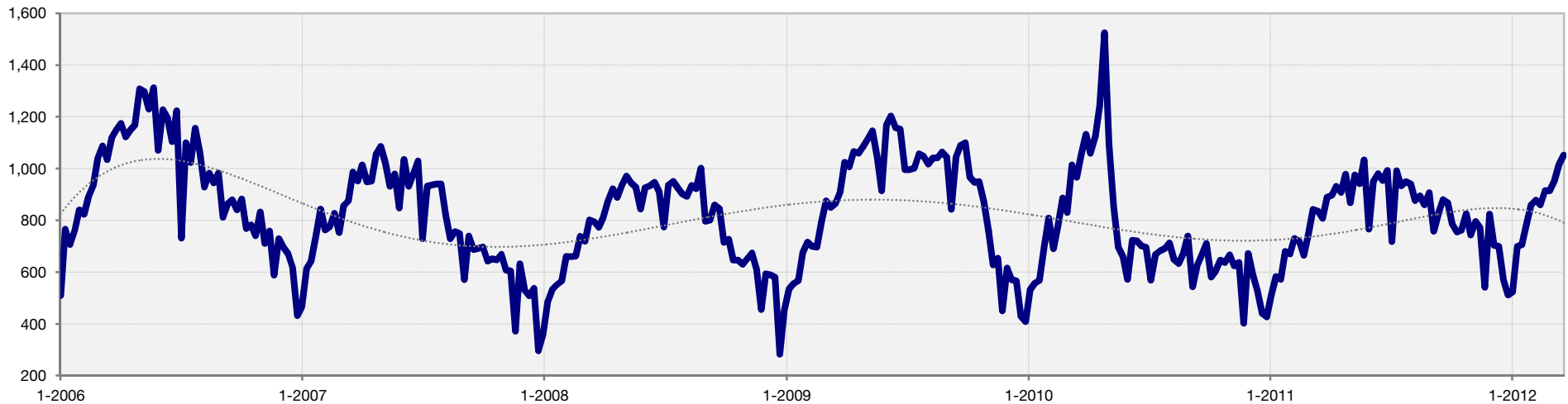
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/31/2011	512	427	+ 19.9%
1/7/2012	524	515	+ 1.7%
1/14/2012	699	583	+ 19.9%
1/21/2012	706	572	+ 23.4%
1/28/2012	787	680	+ 15.7%
2/4/2012	860	670	+ 28.4%
2/11/2012	878	730	+ 20.3%
2/18/2012	860	719	+ 19.6%
2/25/2012	915	665	+ 37.6%
3/3/2012	914	749	+ 22.0%
3/10/2012	953	842	+ 13.2%
3/17/2012	1,015	836	+ 21.4%
3/24/2012	1,052	808	+ 30.2%
3-Month Total	10,675	8,796	+ 21.4%

Historical Pending Sales



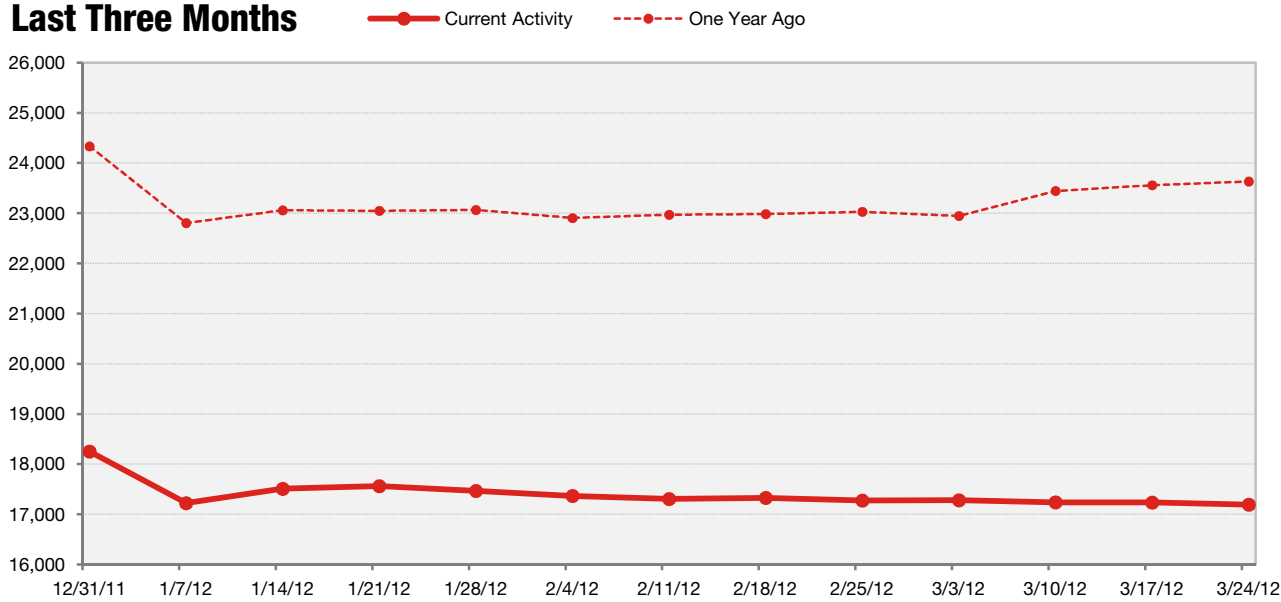
Inventory of Homes for Sale

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



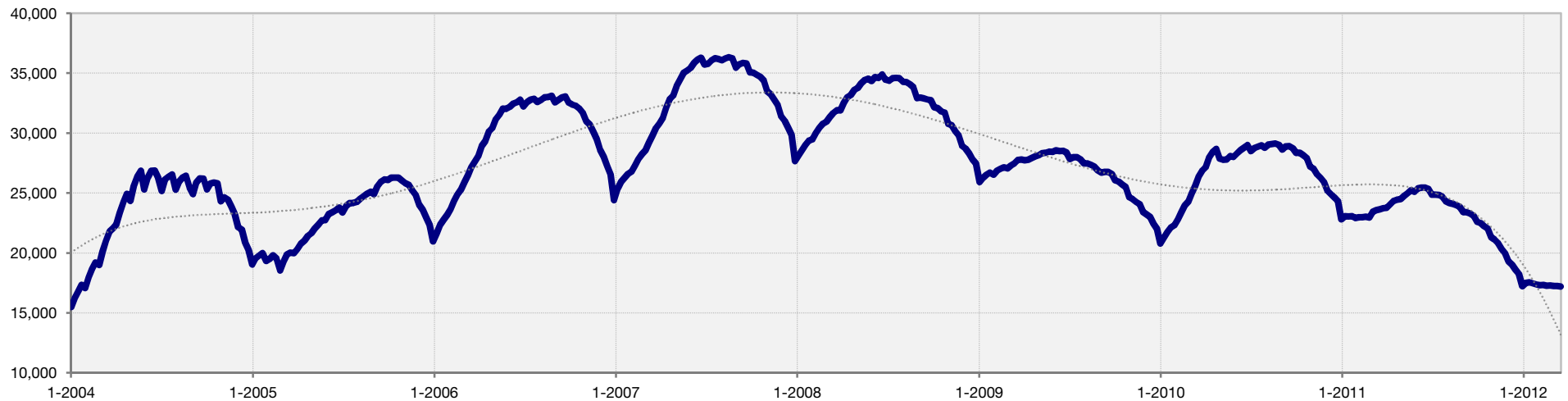
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Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/31/2011	18,251	24,333	- 25.0%
1/7/2012	17,222	22,805	- 24.5%
1/14/2012	17,508	23,058	- 24.1%
1/21/2012	17,561	23,049	- 23.8%
1/28/2012	17,466	23,065	- 24.3%
2/4/2012	17,367	22,904	- 24.2%
2/11/2012	17,305	22,970	- 24.7%
2/18/2012	17,328	22,984	- 24.6%
2/25/2012	17,274	23,030	- 25.0%
3/3/2012	17,280	22,947	- 24.7%
3/10/2012	17,239	23,445	- 26.5%
3/17/2012	17,234	23,559	- 26.8%
3/24/2012	17,193	23,633	- 27.3%
3-Month Avg	17,402	23,214	- 25.0%

Historical Inventory Levels



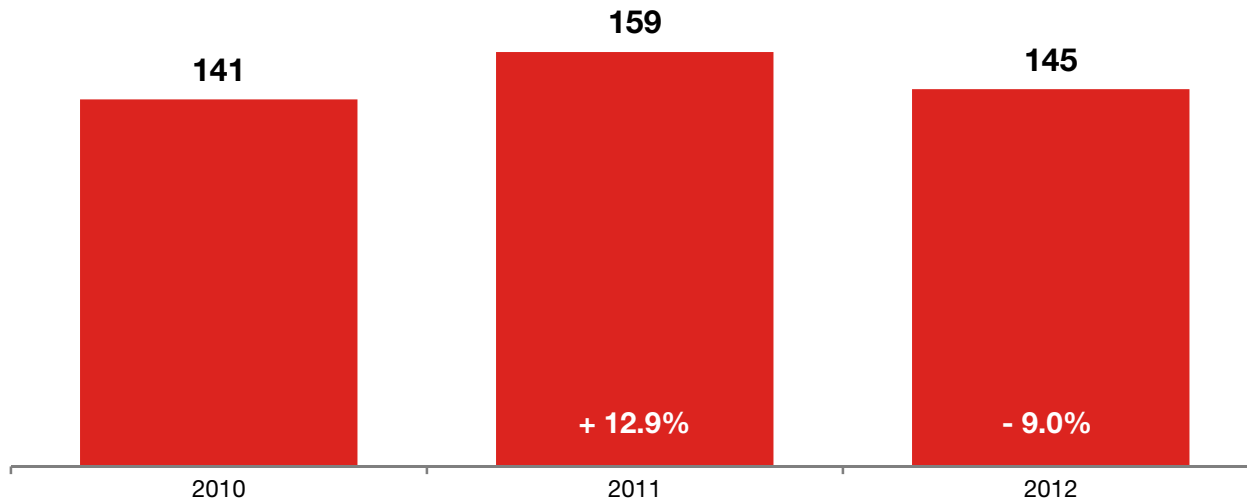
Days on Market Until Sale

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



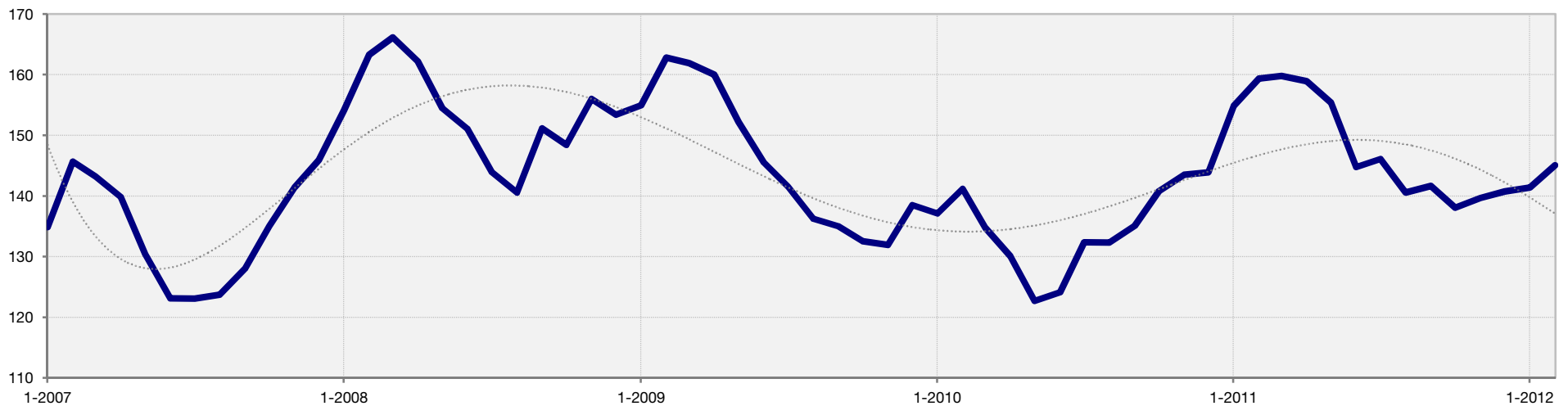
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February



Month	Current Activity	One Year Previous	+ / -
March	160	135	+ 18.5%
April	159	130	+ 22.2%
May	155	123	+ 26.6%
June	145	124	+ 16.6%
July	146	132	+ 10.4%
August	141	132	+ 6.2%
September	142	135	+ 4.8%
October	138	141	- 1.9%
November	140	143	- 2.7%
December	141	144	- 2.2%
January	141	155	- 8.7%
February	145	159	- 9.0%
12-Month Avg	146	135	+ 7.7%

Historical Days on Market Until Sale



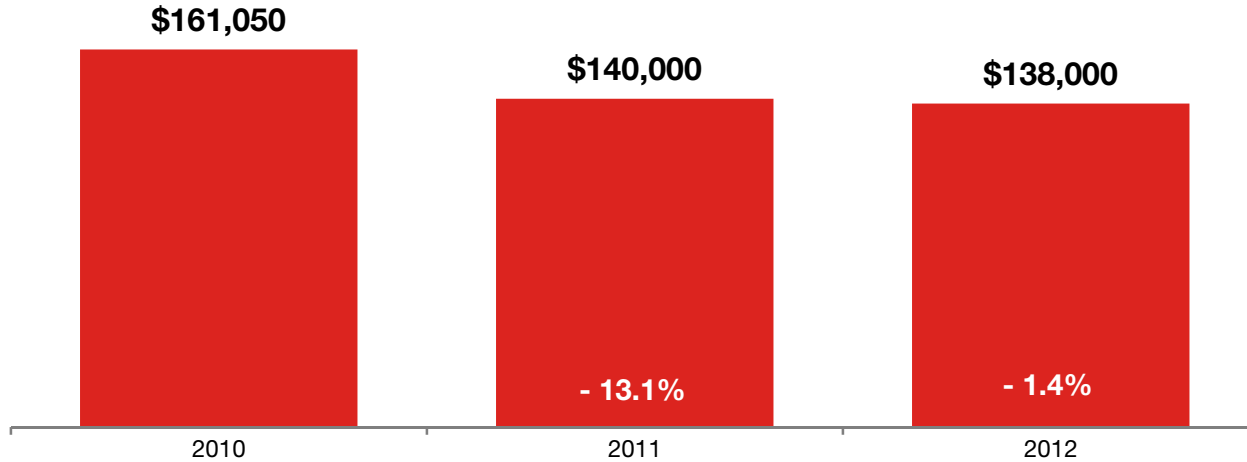
Median Sales Price

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	\$140,000	\$165,000	- 15.2%
April	\$145,000	\$170,000	- 14.7%
May	\$153,000	\$175,000	- 12.6%
June	\$162,334	\$180,000	- 9.8%
July	\$157,500	\$174,900	- 9.9%
August	\$155,000	\$175,000	- 11.4%
September	\$155,000	\$166,500	- 6.9%
October	\$152,500	\$171,000	- 10.8%
November	\$147,750	\$165,000	- 10.5%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
February	\$138,000	\$140,000	- 1.4%
12-Month Med	\$150,000	\$168,000	- 10.7%

Historical Median Sales Price



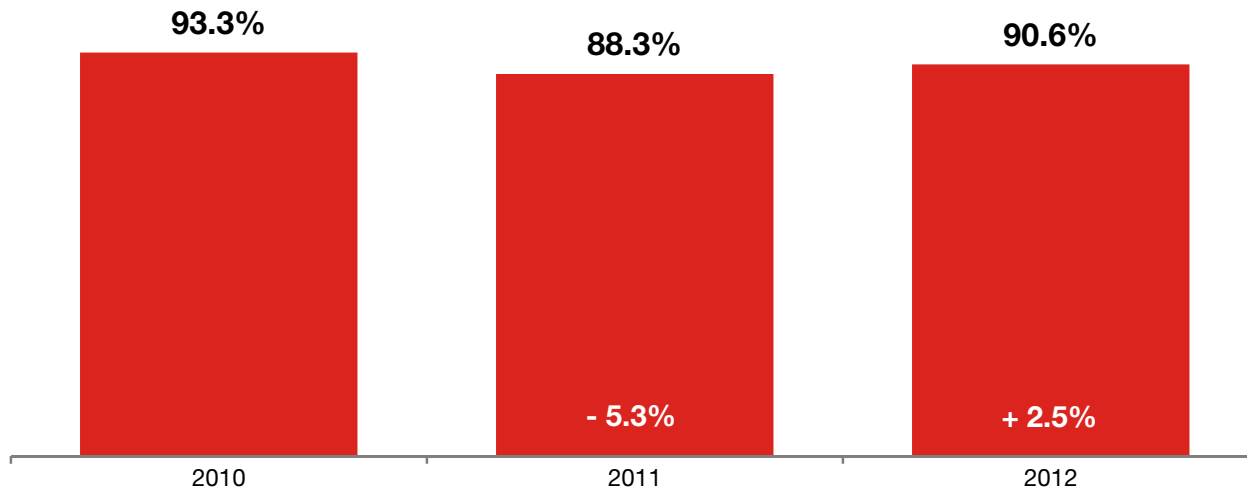
Percent of Original List Price Received

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	88.7%	94.1%	- 5.7%
April	90.1%	93.7%	- 3.8%
May	91.1%	94.2%	- 3.3%
June	91.4%	93.5%	- 2.3%
July	91.7%	91.9%	- 0.2%
August	91.2%	91.2%	+ 0.1%
September	91.1%	90.9%	+ 0.3%
October	91.3%	90.4%	+ 0.9%
November	90.9%	90.0%	+ 1.0%
December	90.6%	89.1%	+ 1.7%
January	91.2%	88.3%	+ 3.3%
February	90.6%	88.3%	+ 2.5%
12-Month Avg	90.9%	91.8%	- 1.0%

Historical Percent of Original List Price Received



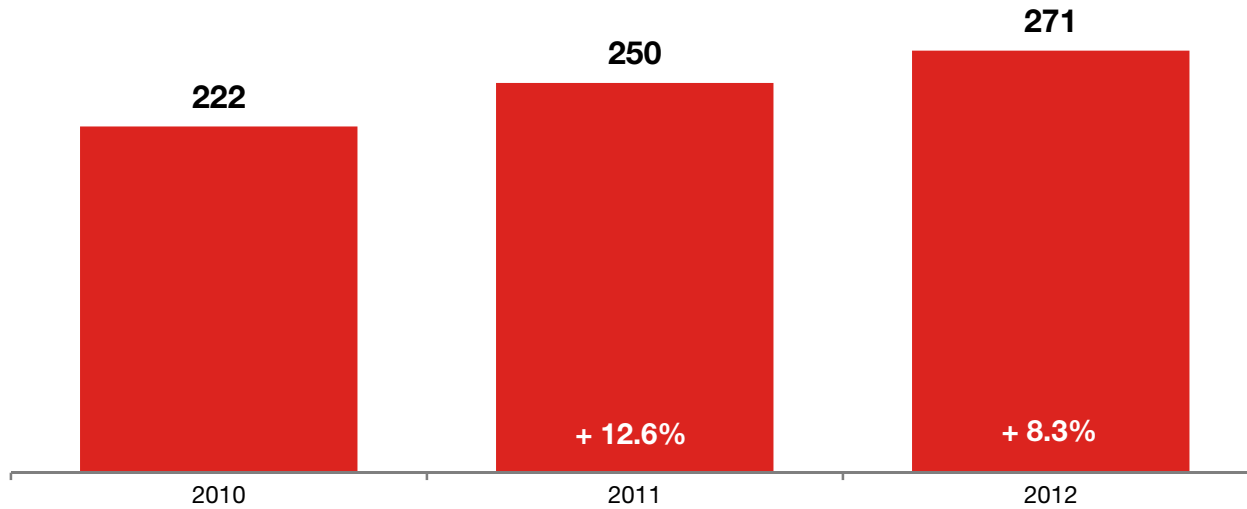
Housing Affordability Index

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	253	216	+ 17.5%
April	247	210	+ 17.2%
May	242	206	+ 17.6%
June	233	208	+ 12.1%
July	237	217	+ 9.1%
August	246	220	+ 11.7%
September	249	230	+ 8.5%
October	249	226	+ 10.5%
November	259	233	+ 10.8%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
February	271	250	+ 8.3%
12-Month Avg	251	226	+ 11.2%

Historical Housing Affordability Index



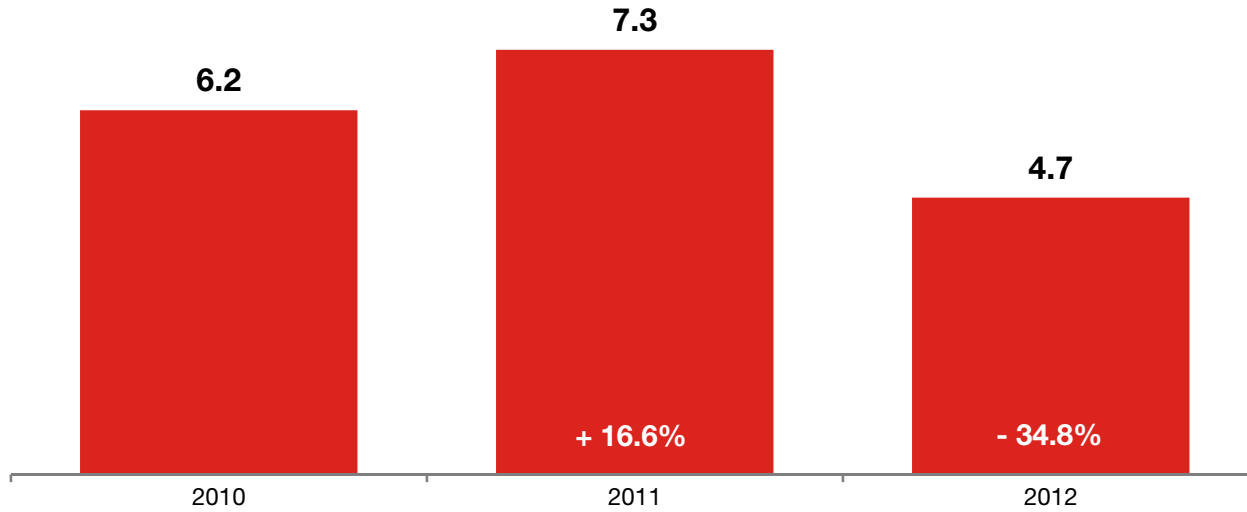
Months Supply of Inventory

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	7.6	6.8	+ 11.7%
April	8.2	7.0	+ 16.4%
May	8.2	7.2	+ 14.4%
June	8.0	7.7	+ 4.0%
July	7.6	8.1	- 5.6%
August	7.1	8.3	- 14.2%
September	6.7	8.5	- 21.1%
October	6.2	8.5	- 27.1%
November	5.6	8.0	- 29.8%
December	4.9	7.1	- 31.4%
January	4.8	7.2	- 32.6%
February	4.7	7.3	- 34.8%
12-Month Avg	6.7	7.6	- 13.0%

Historical Months Supply of Inventory

