

# Local Market Update – January 2012

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association  
of REALTORS®

## Minneapolis

**- 15.8%**

Change in  
New Listings

**+ 0.8%**

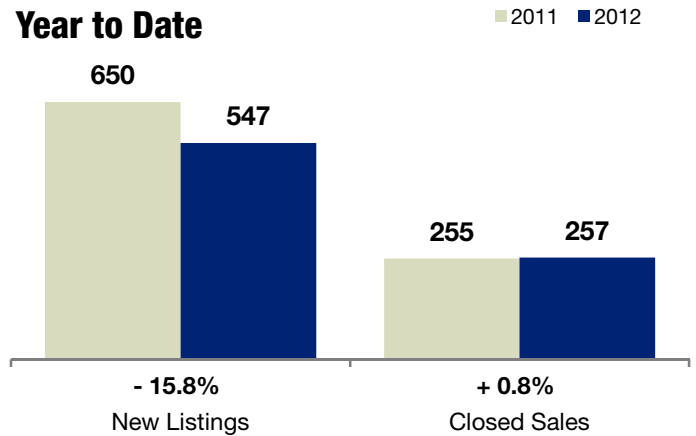
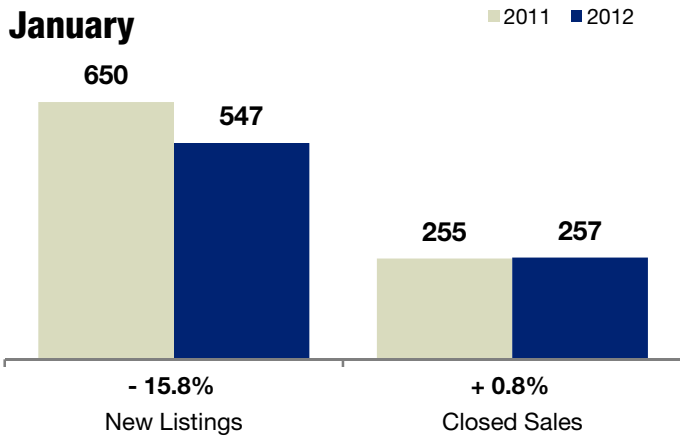
Change in  
Closed Sales

**- 13.5%**

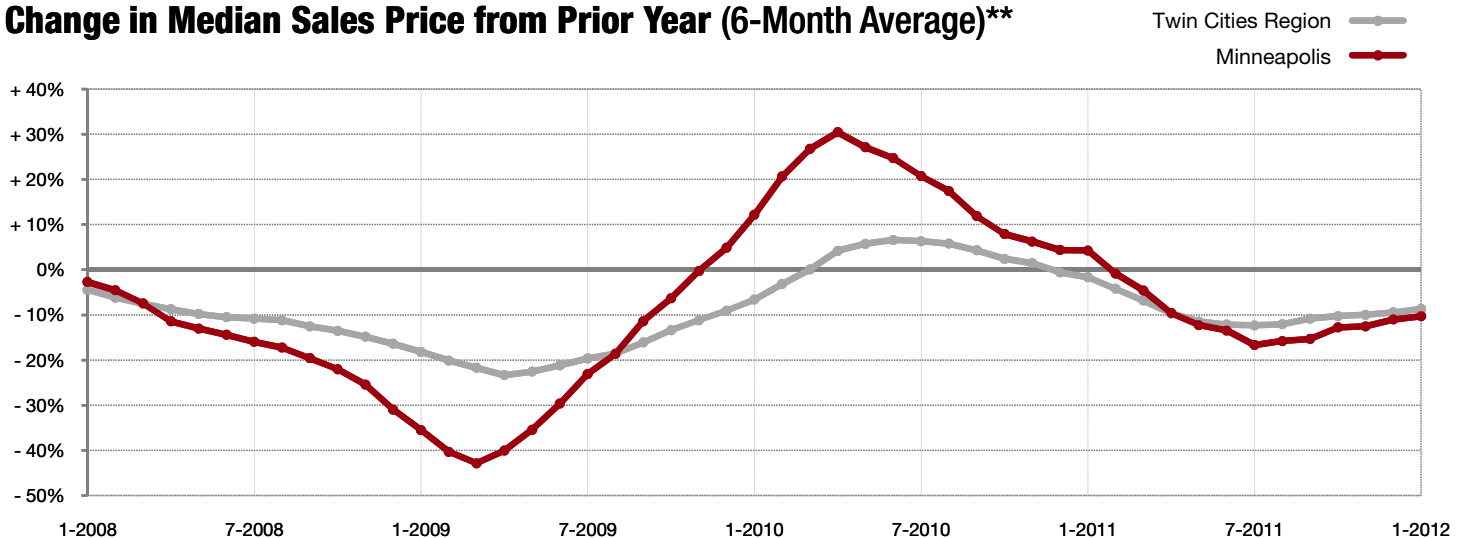
Change in  
Median Sales Price

	January			Year to Date		
	2011	2012	+ / -	2011	2012	+ / -
New Listings	650	547	- 15.8%	650	547	- 15.8%
Closed Sales	255	257	+ 0.8%	255	257	+ 0.8%
Median Sales Price*	\$139,500	\$120,700	- 13.5%	\$139,500	\$120,700	- 13.5%
Average Sales Price*	\$176,128	\$161,528	- 8.3%	\$176,128	\$161,528	- 8.3%
Price Per Square Foot*	\$110	\$101	- 8.1%	\$110	\$101	- 8.1%
Percent of Original List Price Received*	87.7%	92.2%	+ 5.2%	87.7%	92.2%	+ 5.2%
Days on Market Until Sale	157	128	- 18.2%	157	128	- 18.2%
Inventory of Homes for Sale	2,349	1,589	- 32.4%	--	--	--
Months Supply of Inventory	6.4	4.3	- 33.5%	--	--	--

\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data comes from the Regional Multiple Listing Service, Inc. | Powered by 10K Research and Marketing. | Sponsored by Royal Credit Union www.rcu.org

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## New Listings

	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
Minneapolis - Calhoun-Isle	60	61	+ 1.7%	60	61	+ 1.7%
Minneapolis - Camden	100	66	- 34.0%	100	66	- 34.0%
Minneapolis - Central	93	63	- 32.3%	93	63	- 32.3%
Minneapolis - Longfellow	34	28	- 17.6%	34	28	- 17.6%
Minneapolis - Near North	68	40	- 41.2%	68	40	- 41.2%
Minneapolis - Nokomis	74	54	- 27.0%	74	54	- 27.0%
Minneapolis - Northeast	45	42	- 6.7%	45	42	- 6.7%
Minneapolis - Phillips	6	17	+ 183.3%	6	17	+ 183.3%
Minneapolis - Powderhorn	70	59	- 15.7%	70	59	- 15.7%
Minneapolis - Southwest	68	88	+ 29.4%	68	88	+ 29.4%
Minneapolis - University	32	29	- 9.4%	32	29	- 9.4%

## Closed Sales

	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
Minneapolis - Calhoun-Isle	17	16	- 5.9%	17	16	- 5.9%
Minneapolis - Camden	44	39	- 11.4%	44	39	- 11.4%
Minneapolis - Central	32	26	- 18.8%	32	26	- 18.8%
Minneapolis - Longfellow	15	19	+ 26.7%	15	19	+ 26.7%
Minneapolis - Near North	25	24	- 4.0%	25	24	- 4.0%
Minneapolis - Nokomis	31	32	+ 3.2%	31	32	+ 3.2%
Minneapolis - Northeast	17	27	+ 58.8%	17	27	+ 58.8%
Minneapolis - Phillips	9	9	0.0%	9	9	0.0%
Minneapolis - Powderhorn	20	27	+ 35.0%	20	27	+ 35.0%
Minneapolis - Southwest	29	30	+ 3.4%	29	30	+ 3.4%
Minneapolis - University	16	9	- 43.8%	16	9	- 43.8%

## Median Sales Price

	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
Minneapolis - Calhoun-Isle	\$305,000	\$281,500	- 7.7%	\$305,000	\$281,500	- 7.7%
Minneapolis - Camden	\$59,450	\$46,699	- 21.4%	\$59,450	\$46,699	- 21.4%
Minneapolis - Central	\$225,000	\$205,250	- 8.8%	\$225,000	\$205,250	- 8.8%
Minneapolis - Longfellow	\$165,000	\$150,000	- 9.1%	\$165,000	\$150,000	- 9.1%
Minneapolis - Near North	\$32,525	\$36,800	+ 13.1%	\$32,525	\$36,800	+ 13.1%
Minneapolis - Nokomis	\$123,900	\$181,000	+ 46.1%	\$123,900	\$181,000	+ 46.1%
Minneapolis - Northeast	\$112,350	\$123,000	+ 9.5%	\$112,350	\$123,000	+ 9.5%
Minneapolis - Phillips	\$101,000	\$108,000	+ 6.9%	\$101,000	\$108,000	+ 6.9%
Minneapolis - Powderhorn	\$130,250	\$74,000	- 43.2%	\$130,250	\$74,000	- 43.2%
Minneapolis - Southwest	\$230,720	\$211,000	- 8.5%	\$230,720	\$211,000	- 8.5%
Minneapolis - University	\$184,450	\$170,000	- 7.8%	\$184,450	\$170,000	- 7.8%

## Days on Market Until Sale

	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
Minneapolis - Calhoun-Isle	234	236	+ 0.8%	234	236	+ 0.8%
Minneapolis - Camden	120	99	- 17.2%	120	99	- 17.2%
Minneapolis - Central	237	158	- 33.4%	237	158	- 33.4%
Minneapolis - Longfellow	143	142	- 1.2%	143	142	- 1.2%
Minneapolis - Near North	117	71	- 39.9%	117	71	- 39.9%
Minneapolis - Nokomis	129	129	- 0.4%	129	129	- 0.4%
Minneapolis - Northeast	175	153	- 12.4%	175	153	- 12.4%
Minneapolis - Phillips	208	93	- 55.1%	208	93	- 55.1%
Minneapolis - Powderhorn	130	156	+ 20.0%	130	156	+ 20.0%
Minneapolis - Southwest	162	81	- 50.1%	162	81	- 50.1%
Minneapolis - University	144	156	+ 8.7%	144	156	+ 8.7%

## Pct. Of Original Price Received

	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
Minneapolis - Calhoun-Isle	83.1%	91.5%	+ 10.1%	83.1%	91.5%	+ 10.1%
Minneapolis - Camden	86.6%	93.3%	+ 7.7%	86.6%	93.3%	+ 7.7%
Minneapolis - Central	89.7%	93.0%	+ 3.6%	89.7%	93.0%	+ 3.6%
Minneapolis - Longfellow	91.2%	92.2%	+ 1.1%	91.2%	92.2%	+ 1.1%
Minneapolis - Near North	90.7%	104.0%	+ 14.7%	90.7%	104.0%	+ 14.7%
Minneapolis - Nokomis	89.3%	88.4%	- 1.0%	89.3%	88.4%	- 1.0%
Minneapolis - Northeast	81.5%	87.5%	+ 7.4%	81.5%	87.5%	+ 7.4%
Minneapolis - Phillips	87.2%	91.2%	+ 4.7%	87.2%	91.2%	+ 4.7%
Minneapolis - Powderhorn	91.2%	88.3%	- 3.2%	91.2%	88.3%	- 3.2%
Minneapolis - Southwest	85.7%	95.2%	+ 11.0%	85.7%	95.2%	+ 11.0%
Minneapolis - University	87.2%	92.0%	+ 5.5%	87.2%	92.0%	+ 5.5%

## Inventory

## Months Supply

	1-2011	1-2012	+ / -	1-2011	1-2012	+ / -
Minneapolis - Calhoun-Isle	236	196	- 16.9%	10.2	7.2	- 29.9%
Minneapolis - Camden	353	175	- 50.4%	6.8	3.5	- 48.2%
Minneapolis - Central	305	188	- 38.4%	7.9	5.0	- 36.6%
Minneapolis - Longfellow	117	65	- 44.4%	5.2	2.5	- 51.1%
Minneapolis - Near North	220	113	- 48.6%	6.3	3.7	- 40.3%
Minneapolis - Nokomis	263	189	- 28.1%	5.7	3.9	- 32.3%
Minneapolis - Northeast	158	112	- 29.1%	4.9	3.2	- 33.7%
Minneapolis - Phillips	51	43	- 15.7%	5.8	6.0	+ 2.9%
Minneapolis - Powderhorn	277	171	- 38.3%	7.3	4.3	- 40.6%
Minneapolis - Southwest	254	244	- 3.9%	4.7	4.2	- 11.0%
Minneapolis - University	116	92	- 20.7%	8.1	7.4	- 8.4%