Weekly Market Activity Report

MINNEAPOLIS AREA Association of REALTORS®

Week of March 30, 2009

A free research tool from the **Minneapolis Area Association of REALTORS®**
Brought to you by the unique data-sharing traditions of the REALTOR® community

THE Skinny

With mortgage rates plunging downward in recent weeks in response to actions taken by the Federal Reserve, home buying activity remains strong.

For the week ending March 21, pending sales in the Twin Cities were 13.0 percent higher than the same week last year, while the number of new listings on the market was basically flat. Over the last three months, there have been approximately 1,200 more signed purchase agreements than there were a year ago and 3,000 fewer new listings. During this time, 58.1 percent of pending sales have been lender-mediated foreclosures and short sales, while 37.1 percent of new listings have been lender-mediated. The fact that the share of lender-mediated sales easily exceeds the share of new lender-mediated listings is a hopeful sign.

New buyers entering this market will be met with strong affordability but will have less to choose from compared to previous years. There are currently 26,064 homes for sale in the metro area, which is down 15.7 percent and 4,840 units from this time in 2008.

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New Listings

As of March 30, 2009

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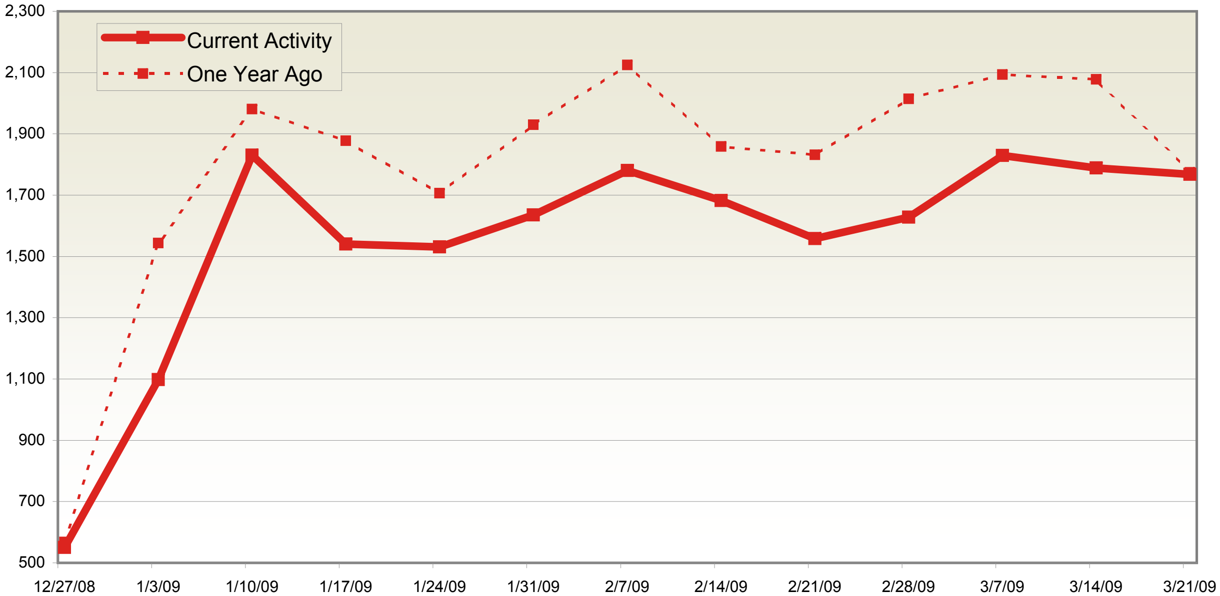
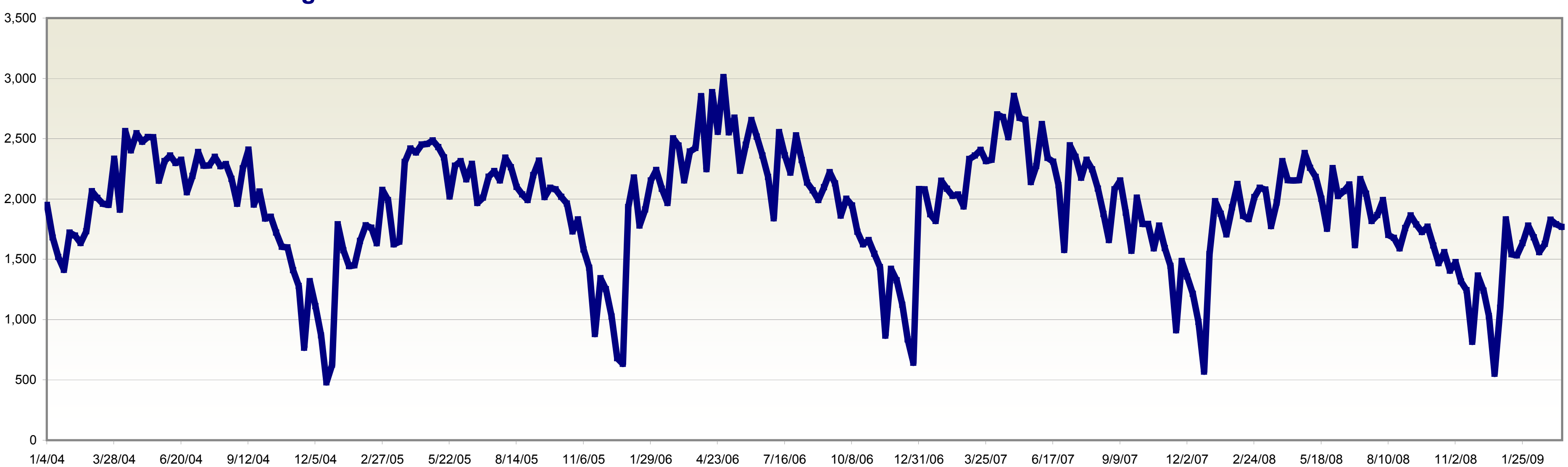
Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
12/27/2008	550	568	- 3.2%
1/3/2009	1,098	1,544	- 28.9%
1/10/2009	1,830	1,981	- 7.6%
1/17/2009	1,540	1,877	- 18.0%
1/24/2009	1,531	1,706	- 10.3%
1/31/2009	1,635	1,930	- 15.3%
2/7/2009	1,780	2,125	- 16.2%
2/14/2009	1,682	1,859	- 9.5%
2/21/2009	1,558	1,832	- 15.0%
2/28/2009	1,628	2,014	- 19.2%
3/7/2009	1,829	2,093	- 12.6%
3/14/2009	1,789	2,078	- 13.9%
3/21/2009	1,768	1,774	- 0.3%
3-Month Total:	**20,218**	**23,381**	**- 13.5%**

Historical New Listings



Pending Sales

As of March 30, 2009

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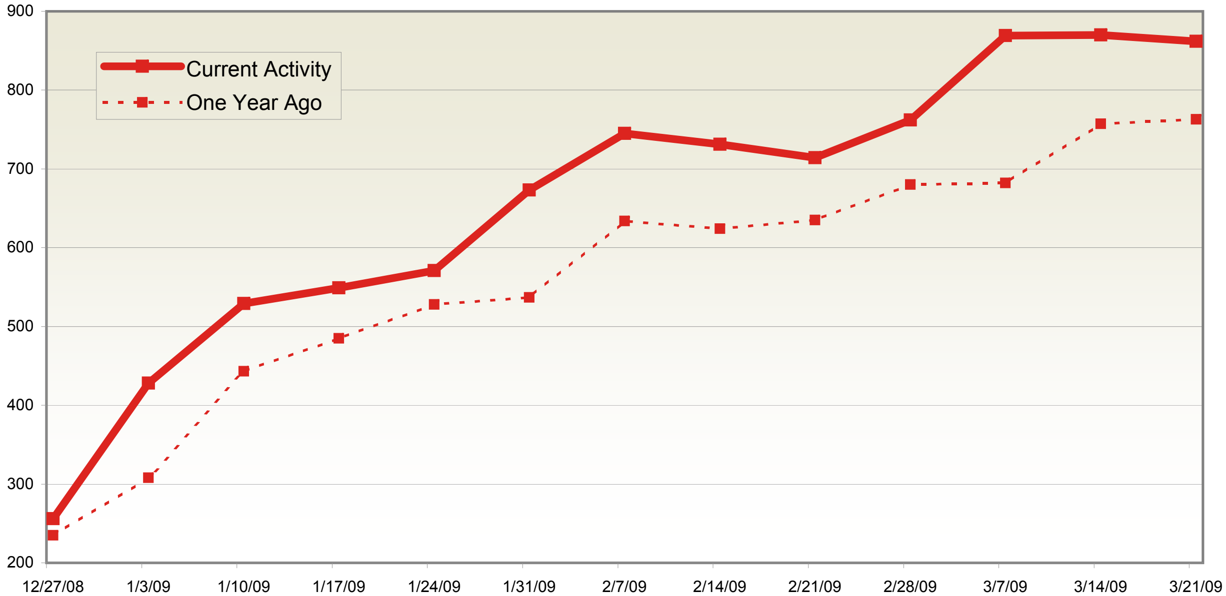
Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
12/27/2008	256	235	+ 8.9%
1/3/2009	428	308	+ 39.0%
1/10/2009	529	443	+ 19.4%
1/17/2009	549	485	+ 13.2%
1/24/2009	571	528	+ 8.1%
1/31/2009	673	537	+ 25.3%
2/7/2009	745	634	+ 17.5%
2/14/2009	731	624	+ 17.1%
2/21/2009	714	635	+ 12.4%
2/28/2009	762	680	+ 12.1%
3/7/2009	869	682	+ 27.4%
3/14/2009	870	757	+ 14.9%
3/21/2009	862	763	+ 13.0%
3-Month Total:	**8,559**	**7,311**	**+ 17.1%**

Historical Pending Sales

Active Listings for Sale

As of March 30, 2009

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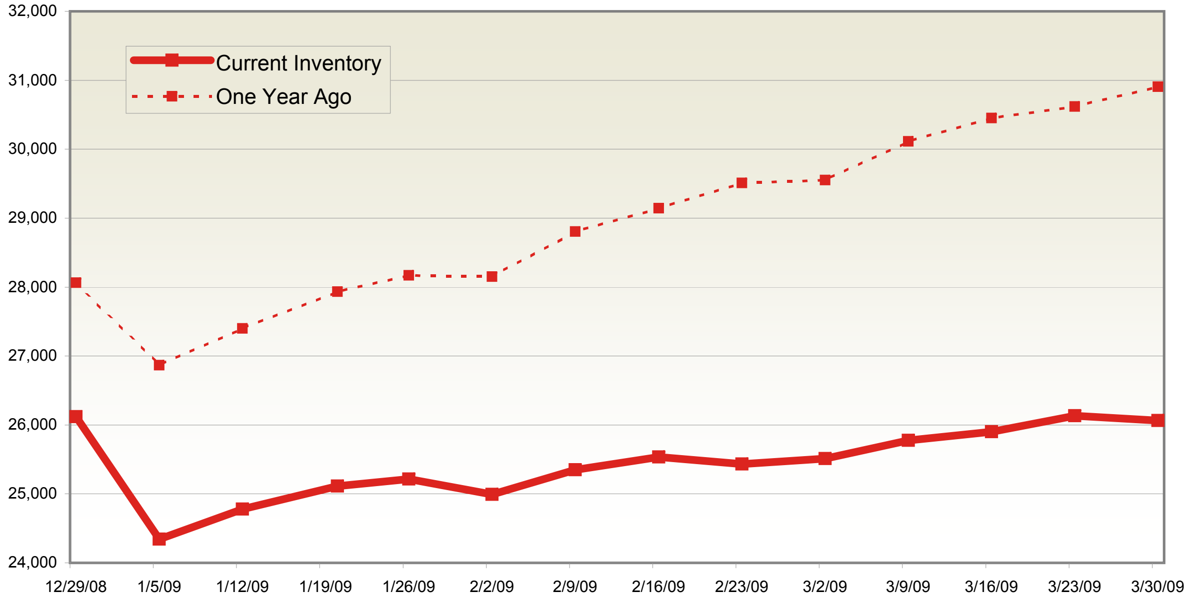
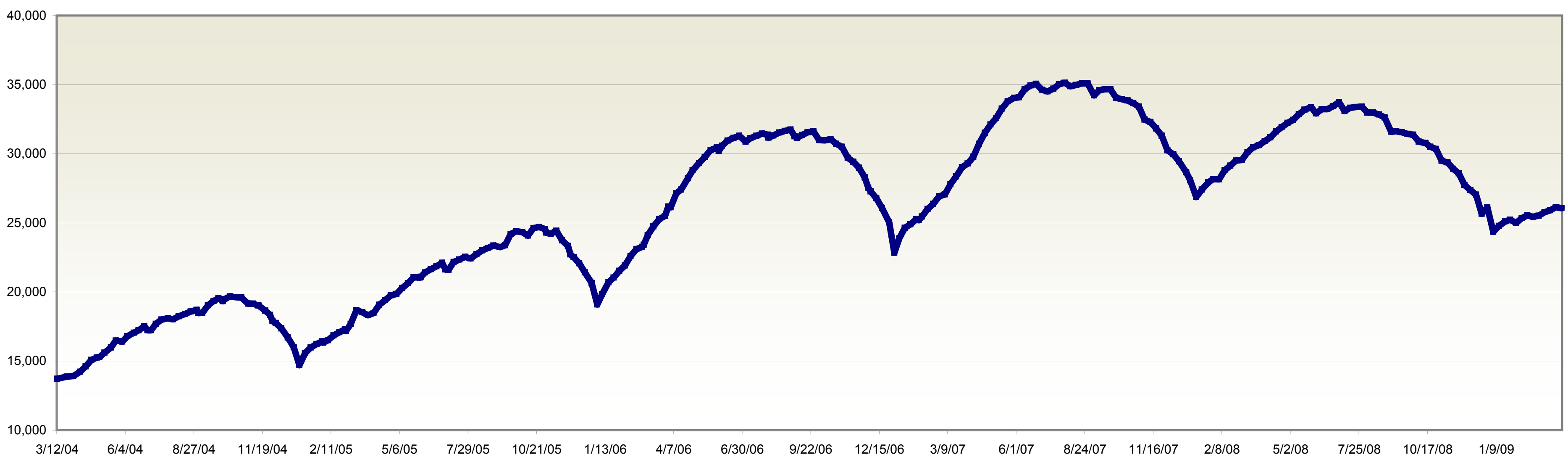
Last Three Months Weekly Inventory for Sale



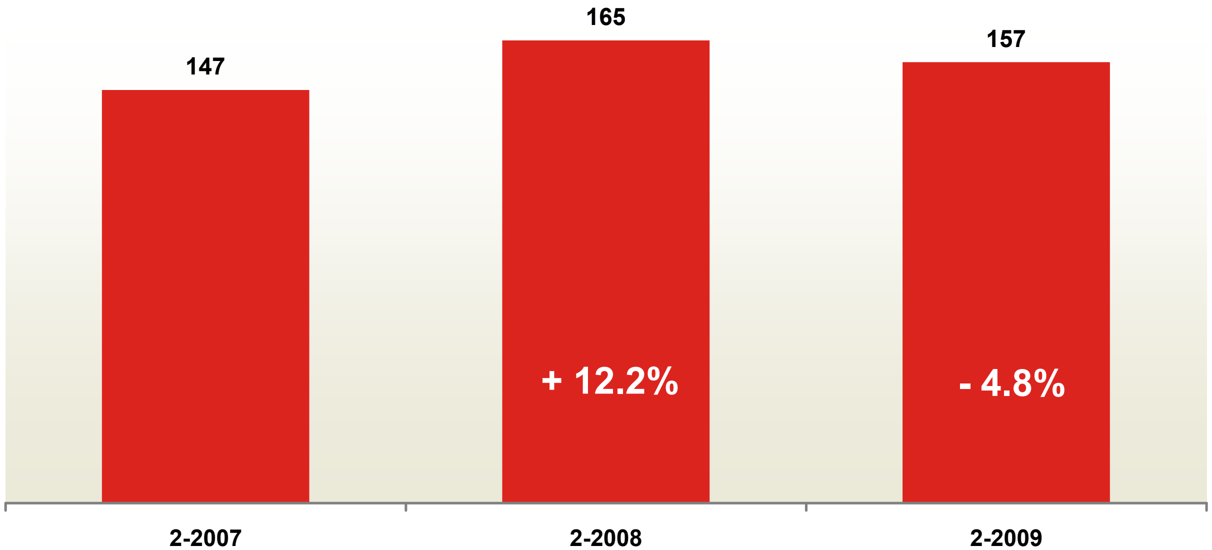
Inventory as of:	Current Inventory	One Year Ago	One Year Change
12/29/2008	26,119	28,062	- 6.9%
1/5/2009	24,341	26,865	- 9.4%
1/12/2009	24,781	27,398	- 9.6%
1/20/2009	25,113	27,931	- 10.1%
1/26/2009	25,217	28,168	- 10.5%
2/2/2009	24,993	28,153	- 11.2%
2/9/2009	25,348	28,803	- 12.0%
2/16/2009	25,537	29,141	- 12.4%
2/23/2009	25,432	29,509	- 13.8%
3/2/2009	25,513	29,551	- 13.7%
3/9/2009	25,776	30,112	- 14.4%
3/16/2009	25,901	30,453	- 14.9%
3/23/2009	26,133	30,619	- 14.7%
3/30/2009	26,064	30,904	- 15.7%
3-Month Avg:	**25,396**	**29,047**	**- 12.6%**

Historical Weekly Inventory for Sale



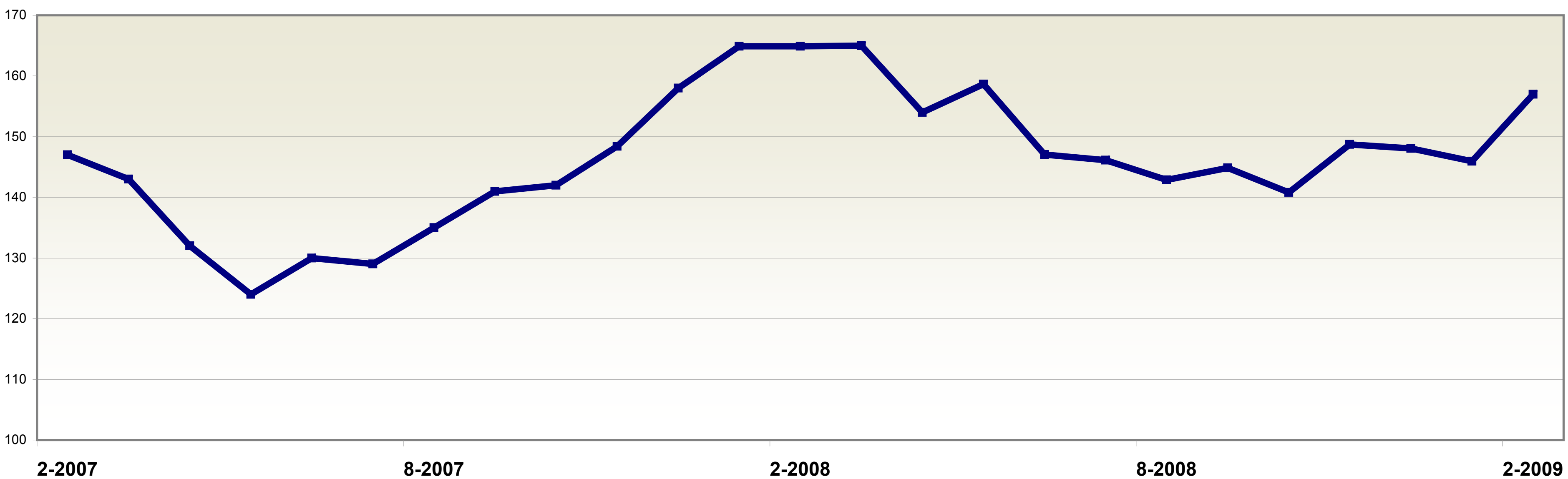
Days on Market Until Sale

February 2009 — 157



Month	Current Year	One Year Previous	One Year Change
3-2008	165	143	+ 15.4%
4-2008	154	132	+ 16.7%
5-2008	159	124	+ 27.9%
6-2008	147	130	+ 13.1%
7-2008	146	129	+ 13.3%
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
12-Month Avg:	**150**	**143**	**+ 5.1%**

Two Year Picture: Days on Market Until Sale



Percent of Original List Price Received at Sale

February 2009 — 89.3%

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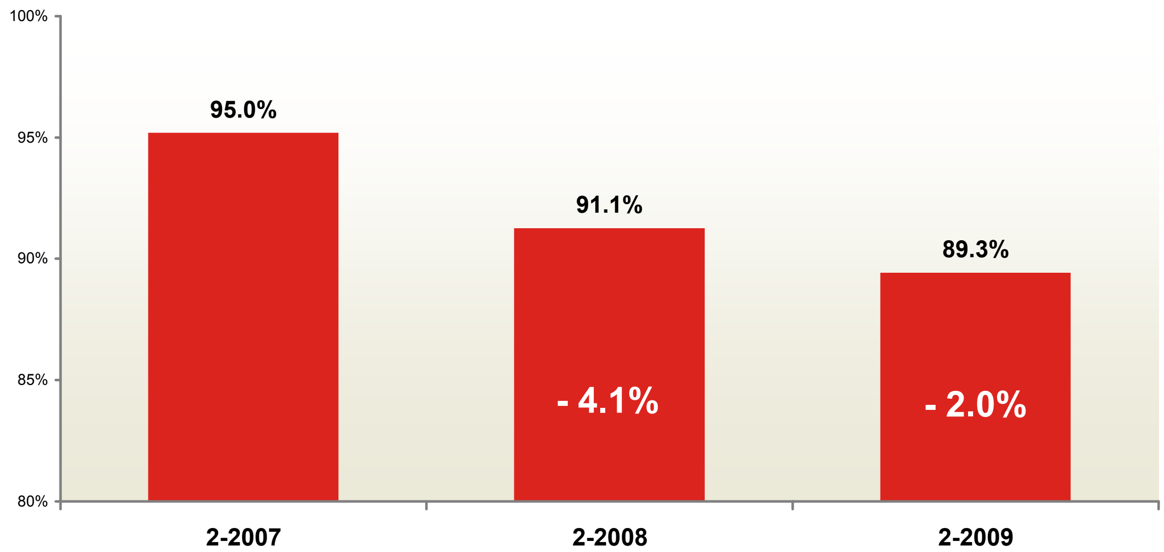
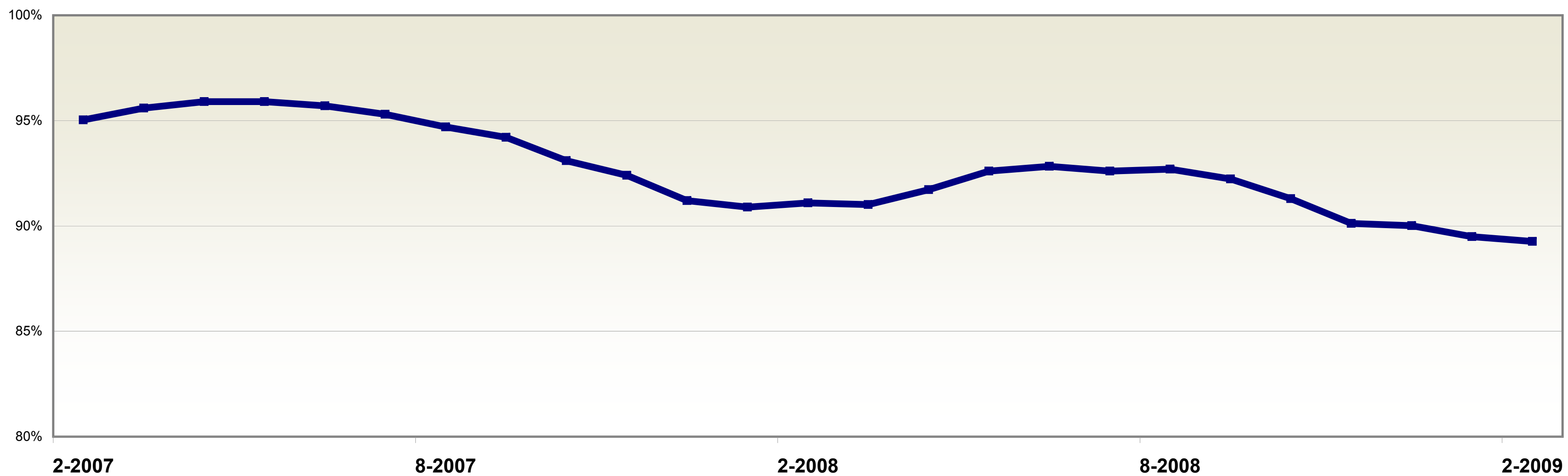


Month	Current Year	One Year Previous	One Year Change
3-2008	91.0%	95.6%	- 4.8%
4-2008	91.7%	95.9%	- 4.4%
5-2008	92.6%	95.9%	- 3.4%
6-2008	92.8%	95.7%	- 3.0%
7-2008	92.6%	95.3%	- 2.8%
8-2008	92.7%	94.7%	- 2.1%
9-2008	92.2%	94.2%	- 2.1%
10-2008	91.3%	93.1%	- 1.9%
11-2008	90.1%	92.4%	- 2.5%
12-2008	90.0%	91.2%	- 1.3%
1-2009	89.5%	90.9%	- 1.6%
2-2009	89.3%	91.1%	- 2.0%
12-Month Avg:	**91.3%**	**93.8%**	**- 2.7%**

Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

March 2009 — 6.38 Houses Per Buyer

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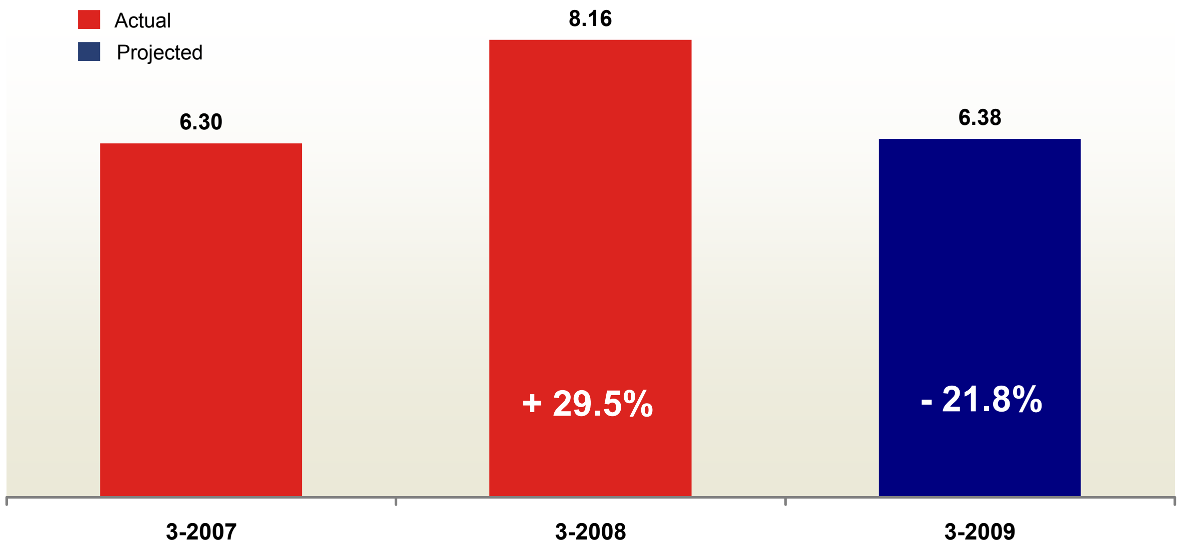
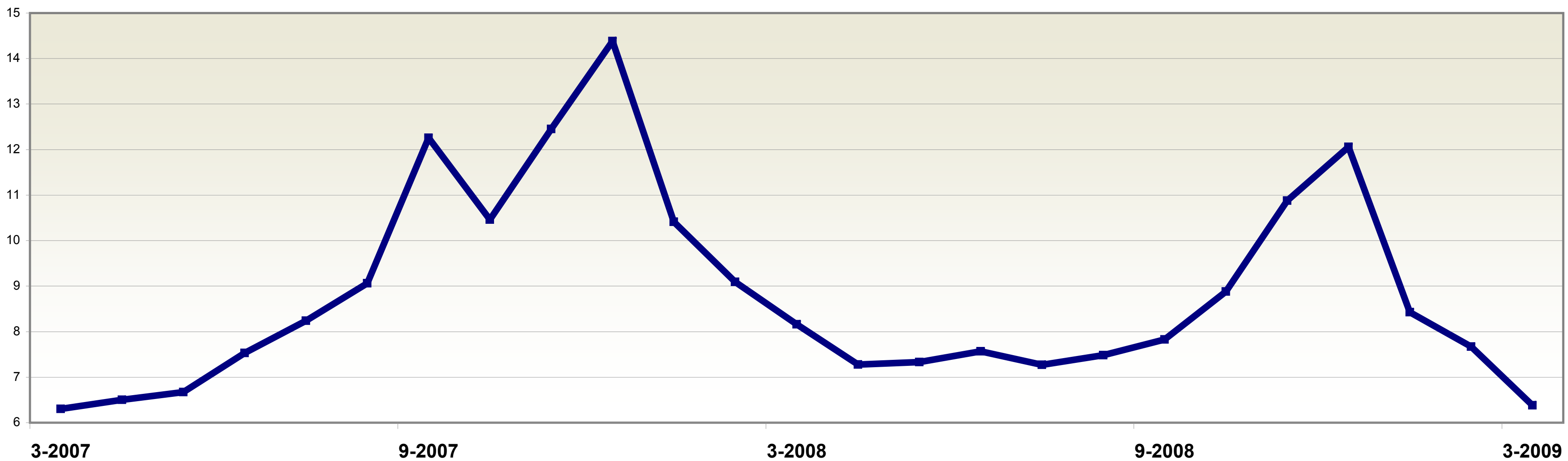


Month	Current Year	One Year Previous	One Year Change
4-2008	7.28	6.50	+ 12.0%
5-2008	7.33	6.67	+ 9.9%
6-2008	7.57	7.53	+ 0.5%
7-2008	7.27	8.24	- 11.8%
8-2008	7.48	9.06	- 17.4%
9-2008	7.83	12.26	- 36.1%
10-2008	8.88	10.46	- 15.1%
11-2008	10.88	12.45	- 12.6%
12-2008	12.06	14.38	- 16.1%
1-2009	8.43	10.41	- 19.0%
2-2009	7.67	9.09	- 15.6%
3-2009	6.38	8.16	- 21.8%
12-Month Avg:	**8.25**	**9.60**	**- 14.0%**

Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

March 2009 — 206

Weekly Market Activity Report

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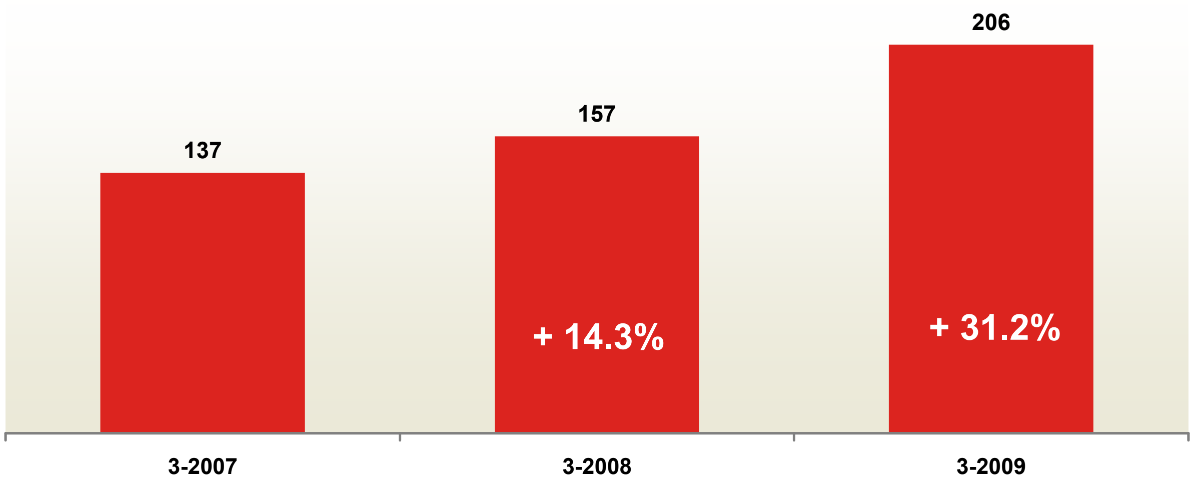
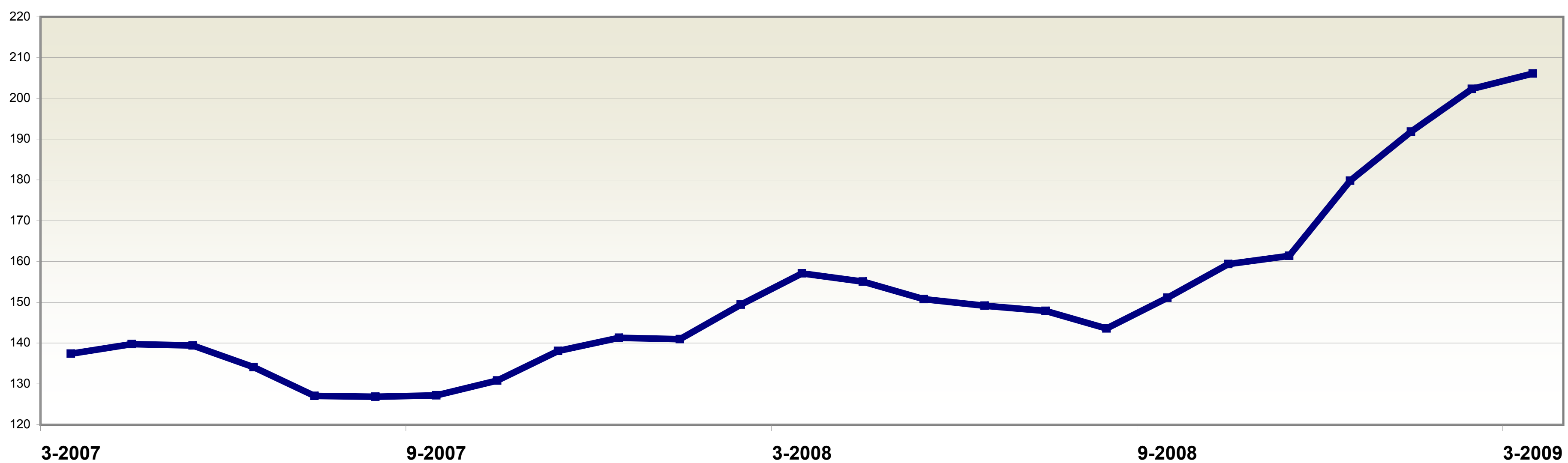


Month	Current Year	One Year Previous	One Year Change
4-2008	155	140	+ 10.9%
5-2008	151	139	+ 8.1%
6-2008	149	134	+ 11.2%
7-2008	148	127	+ 16.4%
8-2008	144	127	+ 13.2%
9-2008	151	127	+ 18.8%
10-2008	159	131	+ 21.9%
11-2008	161	138	+ 16.9%
12-2008	180	141	+ 27.3%
1-2009	192	141	+ 36.1%
2-2009	202	149	+ 35.4%
3-2009	206	157	+ 31.2%
12-Month Avg:	**167**	**138**	**+ 21.0%**

Two Year Picture: Housing Affordability Index



Months Supply of Inventory

March 2009 — 7.8 Months

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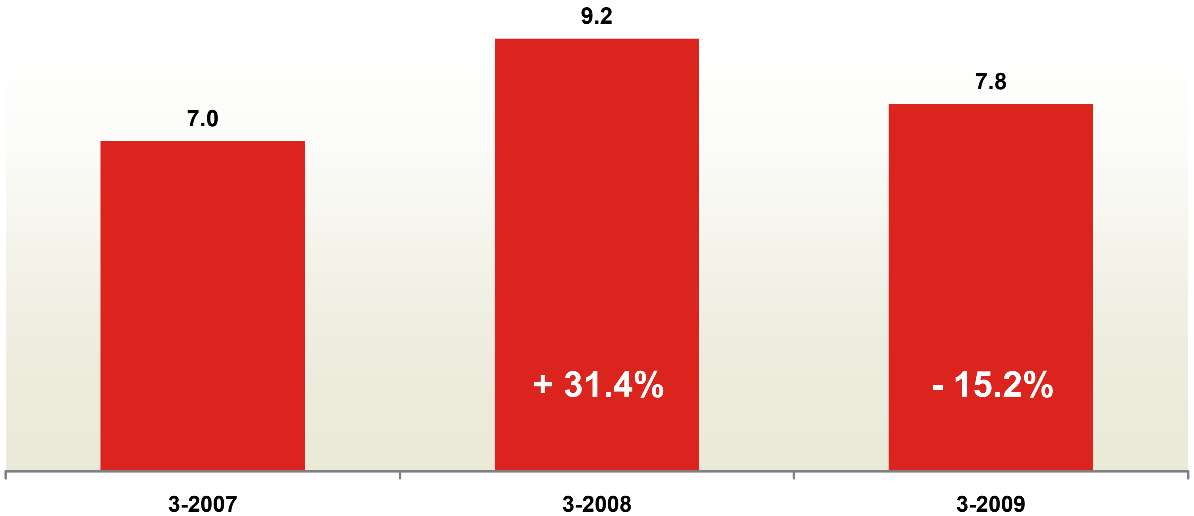

Month	Current Year	One Year Previous	One Year Change
4-2008	9.6	7.7	+ 24.7%
5-2008	10.2	8.5	+ 20.0%
6-2008	10.4	9.2	+ 13.0%
7-2008	10.6	9.6	+ 10.4%
8-2008	10.5	9.7	+ 8.2%
9-2008	9.9	9.9	- 0.0%
10-2008	9.5	9.9	- 4.0%
11-2008	9.0	9.5	- 5.3%
12-2008	8.5	9.3	- 8.6%
1-2009	7.6	8.3	- 8.4%
2-2009	7.7	8.9	- 13.5%
3-2009	7.8	9.2	- 15.2%
12-Month Avg:	**9.3**	**9.1**	**+ 1.5%**

Two Year Picture: Months Supply of Inventory