

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of April 13, 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

It's becoming a wild and active spring for the Twin Cities housing market. First, pending sales ought to give REALTORS® some joy in their Easter baskets, with 1,004 reported for the week ending April 4—a 28.7 percent increase over last year and the best single week since May 2007. New listings went skyward compared to last week with 2,055 for the week ending April 4, but they remain 11.2 percent behind the same week a year ago.

The recent jump in sales is bringing the supply of available homes down even further. There are currently 26,085 homes on the market in the region—17.5 percent below this time last year and good for 7.7 months of supply.

Finally, like Warren Robinett in Adventure, this week's WMAR has its own Easter egg tucked away. The Housing Affordability Index for April has grown to 218, which means the median family income is 218 percent of what's necessary to qualify for the median priced home. For those of you scoring at home, that's a 40.8 percent increase over where we stood last year at this time and is 77.3 percent over our low point of 123 in July 2006. We have to bear in mind that increased lender-mediated activity makes that number supernaturally high.

All in all, dropping prices, low mortgage rates and government incentive programs for home buyers are making this a spring to remember.

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New Listings

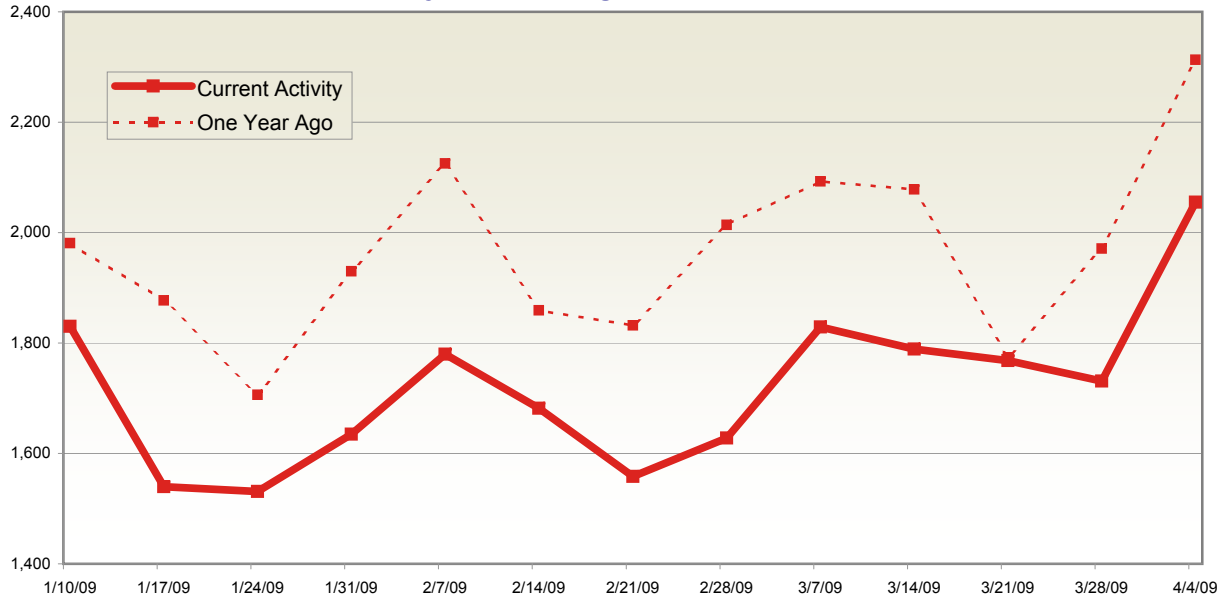
As of April 13, 2009

Weekly Market Activity Report



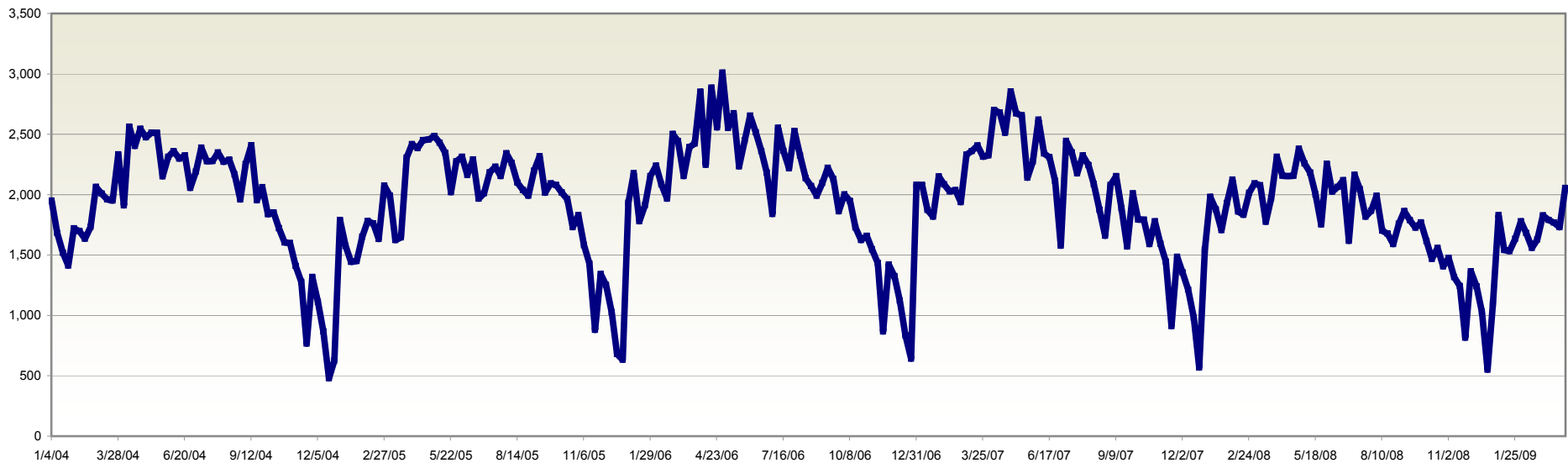
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Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
3/28/2009	1,731	1,971	- 12.2%
4/4/2009	2,055	2,313	- 11.2%
3-Month Total:	22,356	25,553	- 12.5%

Historical New Listings



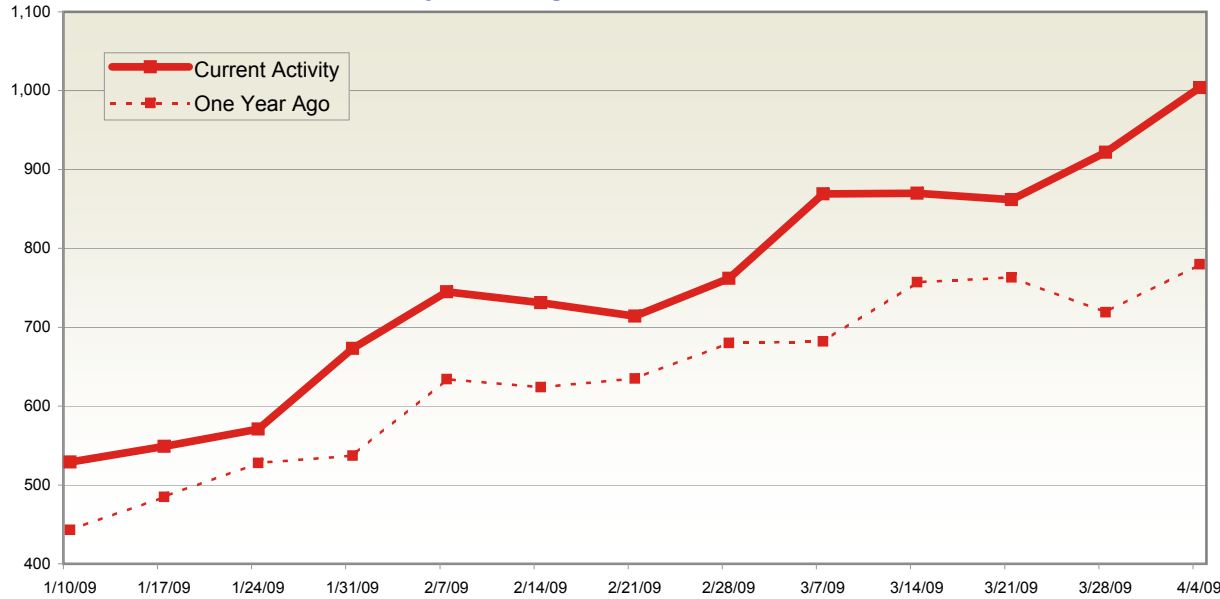
Pending Sales

As of April 13, 2009

Weekly Market Activity Report



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
3/28/2009	922	719	+ 28.2%
4/4/2009	1,004	780	+ 28.7%
3-Month Total:	9,801	8,267	+ 18.6%

Historical Pending Sales



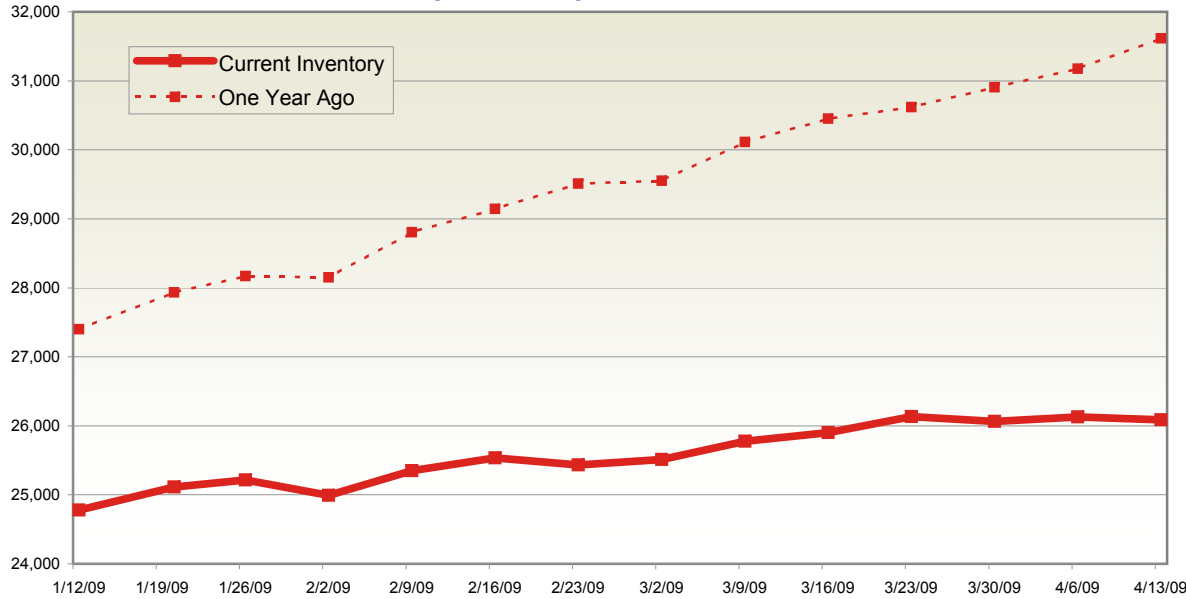
Active Listings for Sale

As of April 13, 2009

Weekly Market Activity Report 

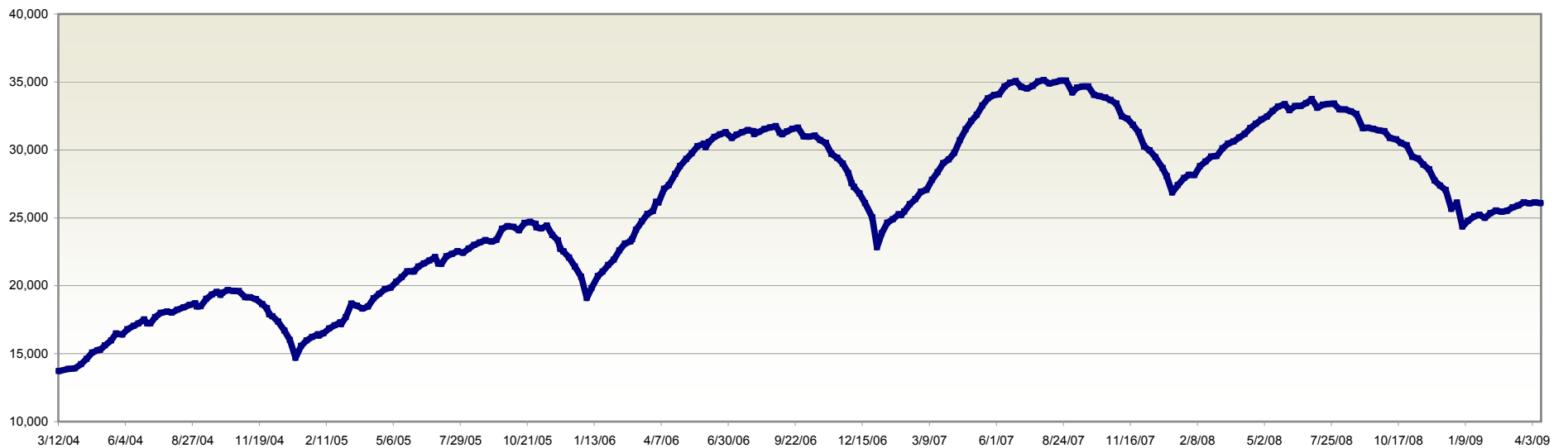


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
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%
4/6/2009	26,131	31,176	- 16.2%
4/13/2009	26,085	31,615	- 17.5%
3-Month Avg:	25,634	29,703	- 13.7%

Historical Weekly Inventory for Sale



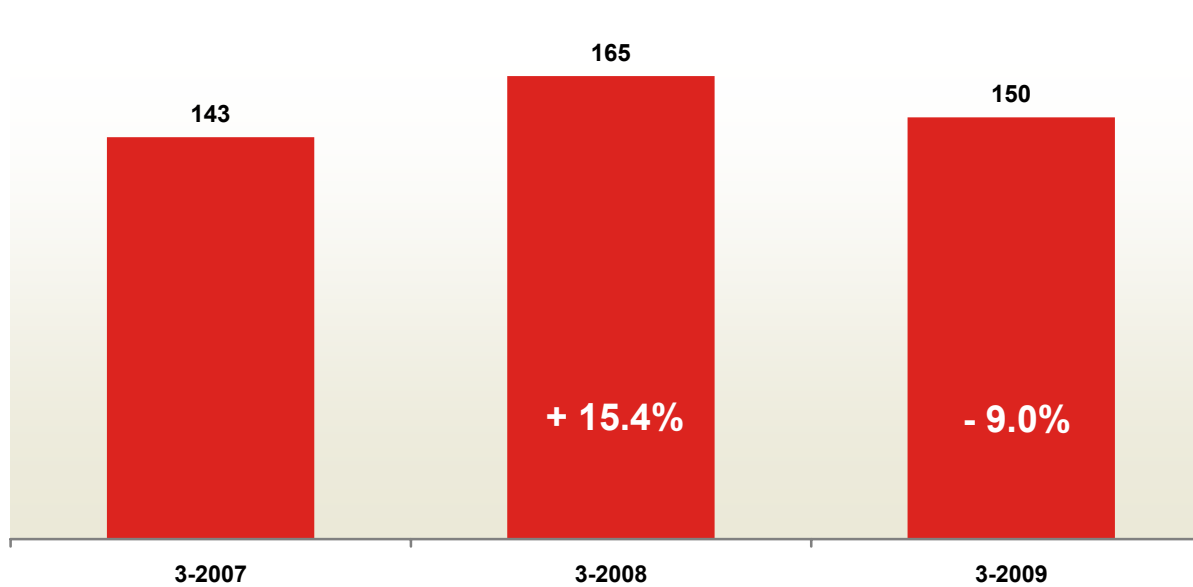
Days on Market Until Sale

March 2009 — 150

Weekly Market
Activity Report

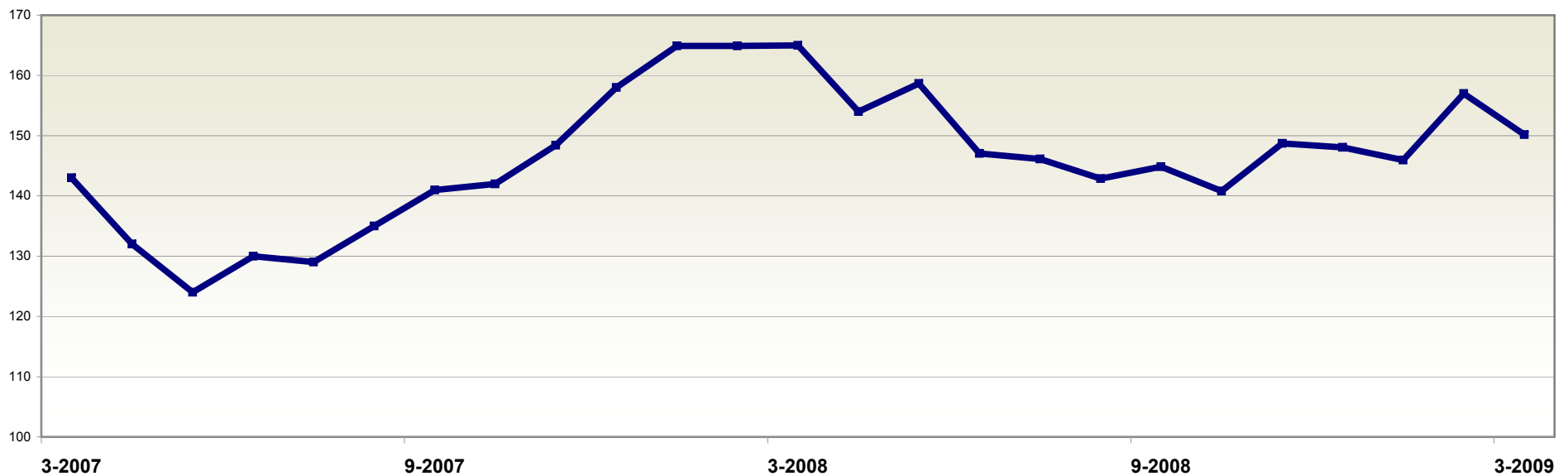


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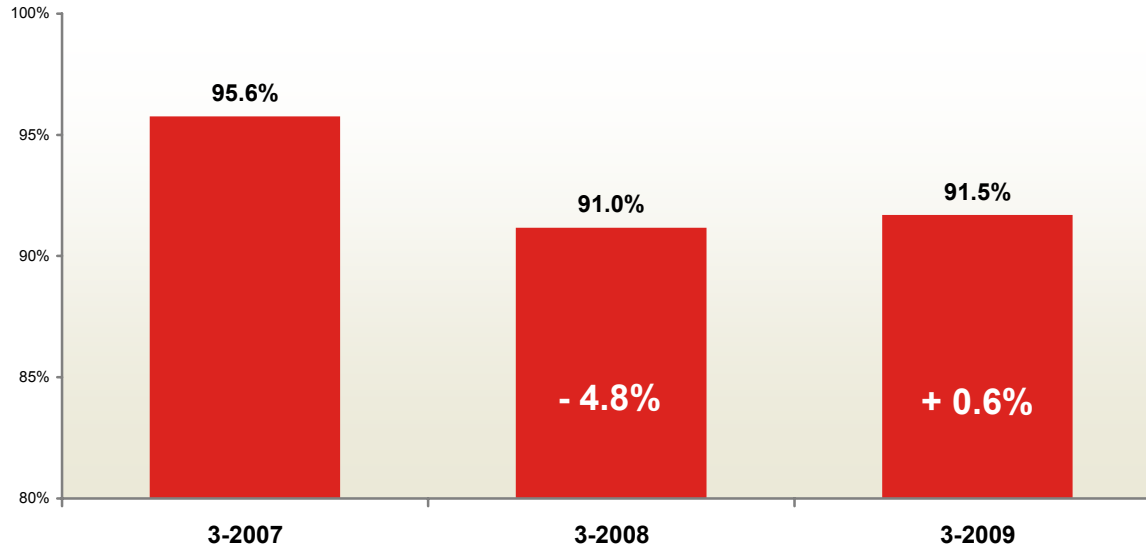
Month	Current Year	One Year Previous	One Year Change
4-2008	154	132	+ 16.7%
5-2008	159	124	+ 27.9%
6-2008	147	130	+ 13.1%
7-2008	146	129	+ 13.3%
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
12-Month Avg:	149	145	+ 2.9%

Two Year Picture: Days on Market Until Sale



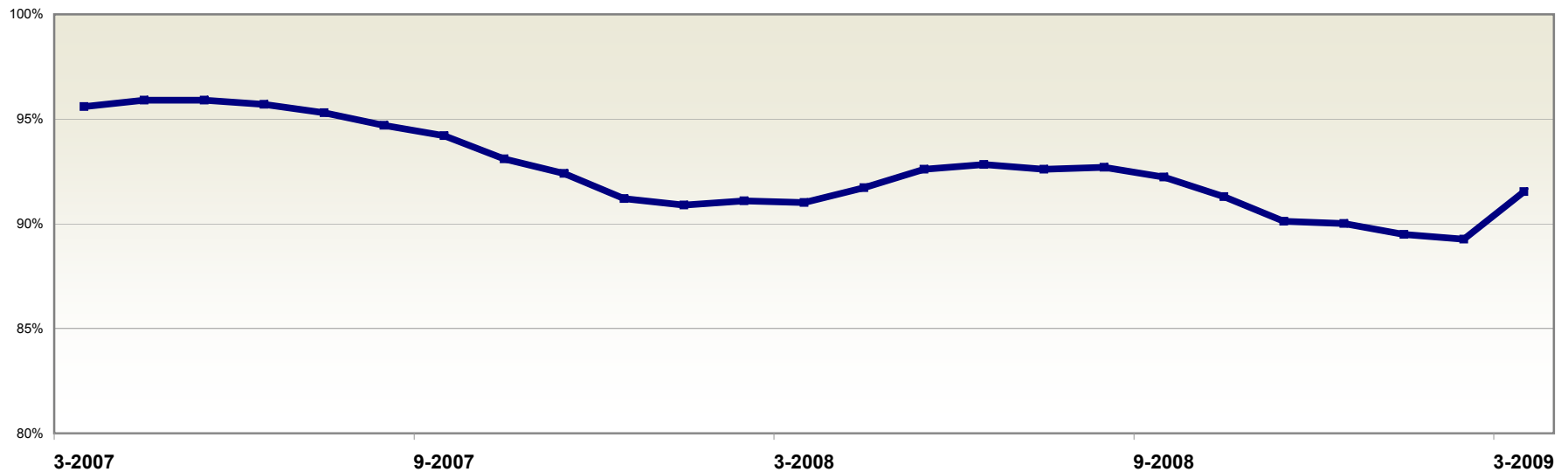
Percent of Original List Price Received at Sale

March 2009 — 91.5%



Month	Current Year	One Year Previous	One Year Change
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%
3-2009	91.5%	91.0%	+ 0.6%
12-Month Avg:	91.4%	93.5%	- 2.2%

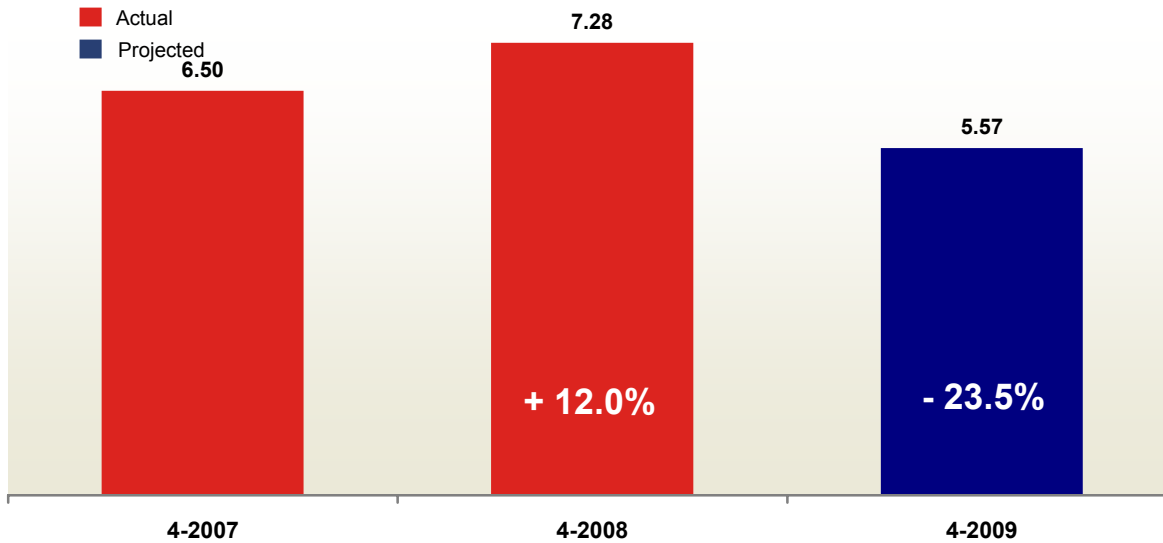
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

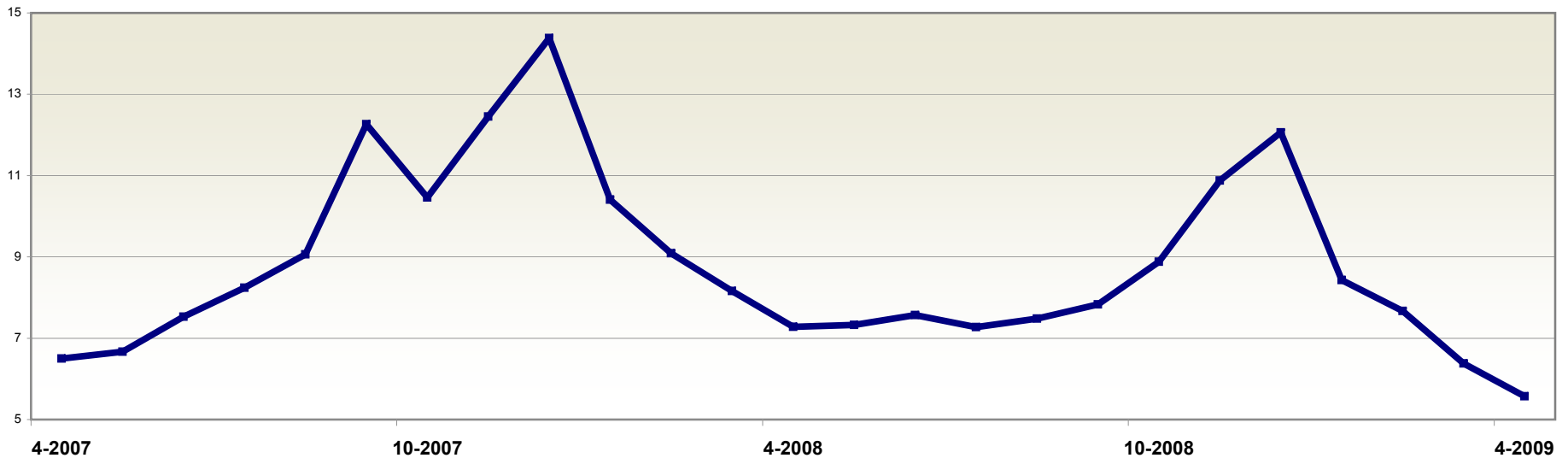
April 2009 — 5.57 Houses Per Buyer

Weekly Market Activity Report



Month	Current Year	One Year Previous	One Year Change
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%
4-2009	5.57	7.28	- 23.5%
12-Month Avg:	8.11	9.67	- 16.1%

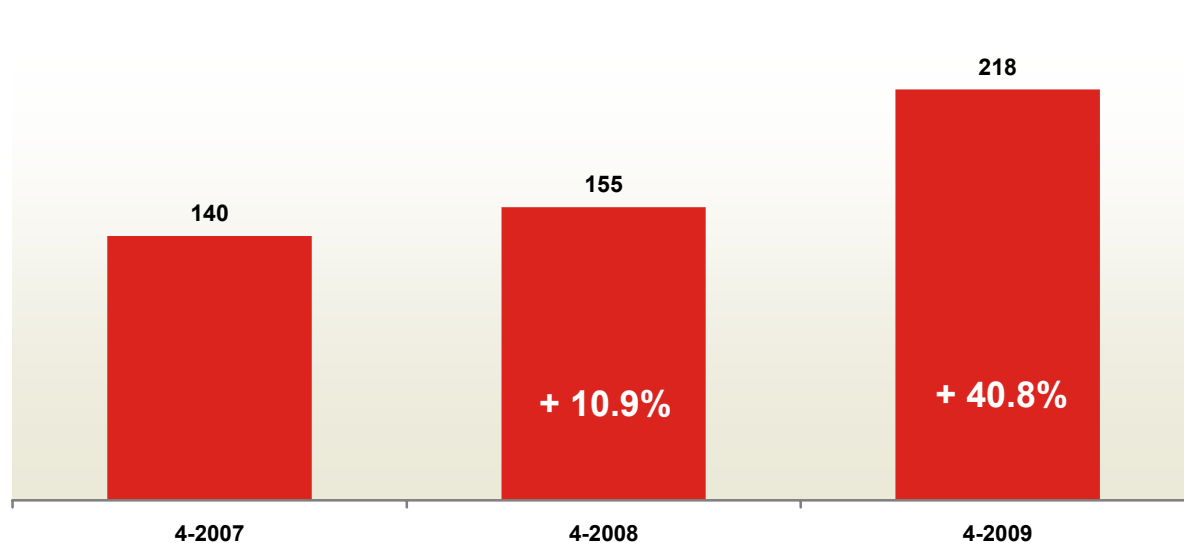
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

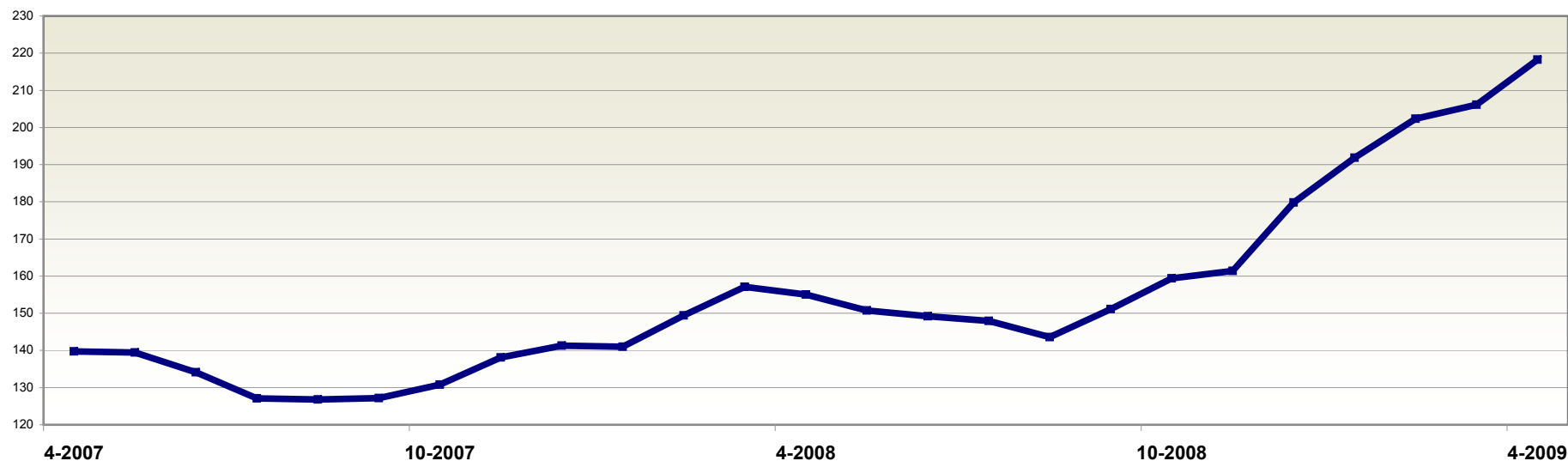
April 2009 — 218

Weekly Market Activity Report 



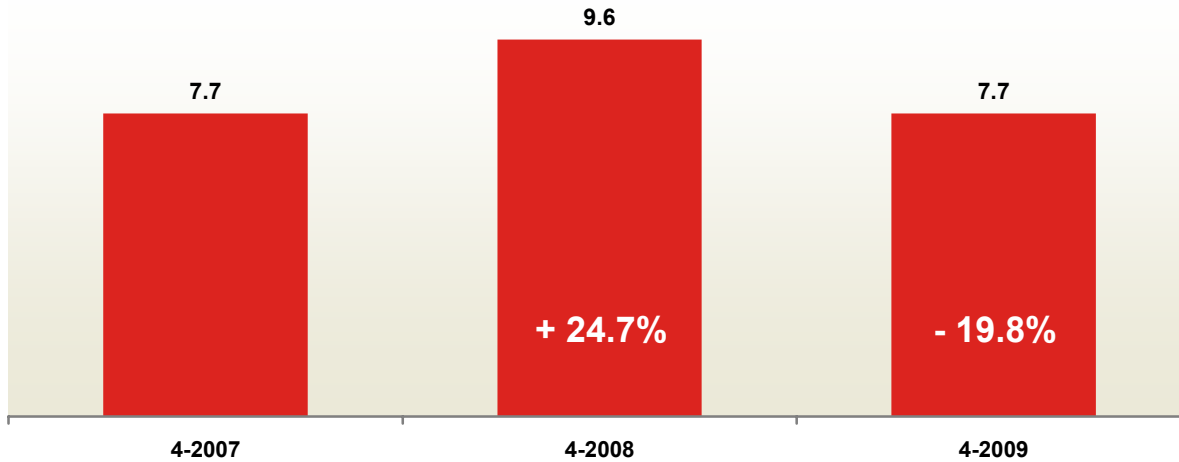
Month	Current Year	One Year Previous	One Year Change
5-2008	151	139	+ 8.1%
6-2008	149	134	+ 11.2%
7-2008	148	127	+ 16.4%
8-2008	144	127	+ 13.2%
9-2008	151	127	+ 18.8%
10-2008	159	131	+ 21.9%
11-2008	161	138	+ 16.9%
12-2008	180	141	+ 27.3%
1-2009	192	141	+ 36.1%
2-2009	202	149	+ 35.4%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.8%
12-Month Avg:	172	139	+ 23.7%

Two Year Picture: Housing Affordability Index



Months Supply of Inventory

April 2009 — 7.7 Months



Month	Current Year	One Year Previous	One Year Change
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%
4-2009	7.7	9.6	- 19.8%
12-Month Avg:	9.1	9.3	- 2.0%

Two Year Picture: Months Supply of Inventory

