

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of May 18, 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

1,004. 1,046. 1,083. 1,078. 1,120. 1,185.

Notice a pattern? That's the number of signed purchase agreements each of the last six weeks in the Twin Cities housing market, growing most weeks as the spring buyer market heats up. The 1,185 pending sales during the week of May 9 were a robust 26.6 percent higher than the same week in 2008. Over the last three months, there have been 2,228 more pending sales than the same period last year.

There are some caveats to this good news:

- 1) Traditional home sales (excluding foreclosures and short sales) over those last three months are down 17.6 percent from a year ago.
- 2) Sales above \$190,000 are down 19.2 percent from a year ago.
- 3) Sales of new construction homes are down 16.8 percent from a year ago.

Looking through a sharper lens is sometimes the best way to fully understand market dynamics. Take a look at our Housing Supply Outlook and foreclosures and short sales report to learn more.

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New Listings

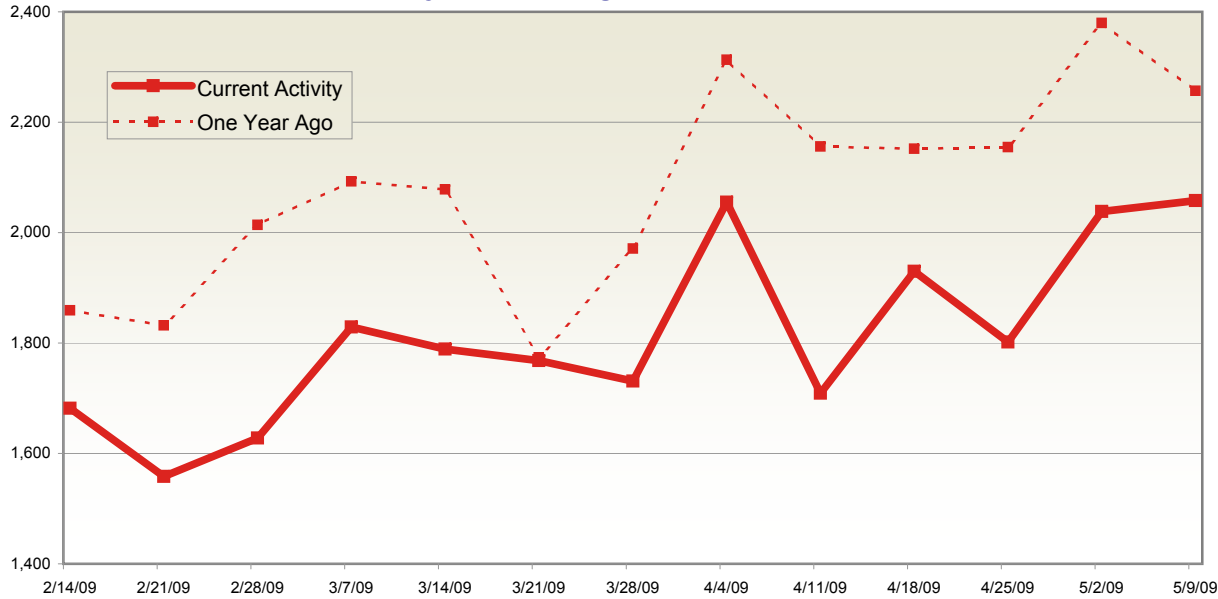
As of May 18, 2009

Weekly Market Activity Report



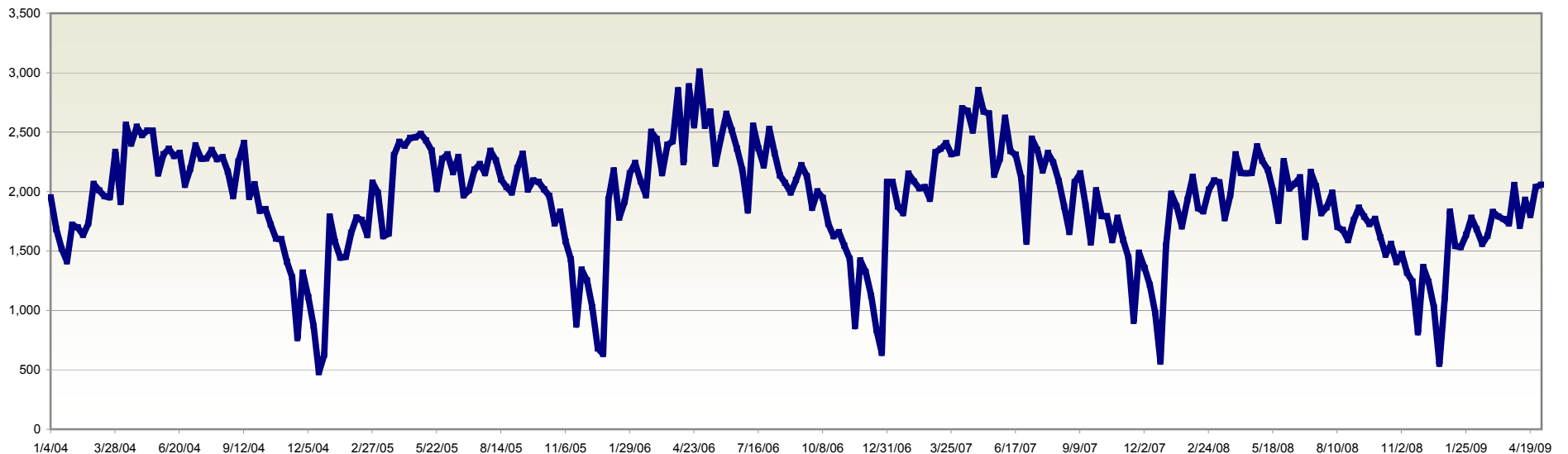
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Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
4/11/2009	1,709	2,156	- 20.7%
4/18/2009	1,930	2,152	- 10.3%
4/25/2009	1,802	2,155	- 16.4%
5/2/2009	2,038	2,380	- 14.4%
5/9/2009	2,058	2,257	- 8.8%
3-Month Total:	23,577	27,034	- 12.8%

Historical New Listings



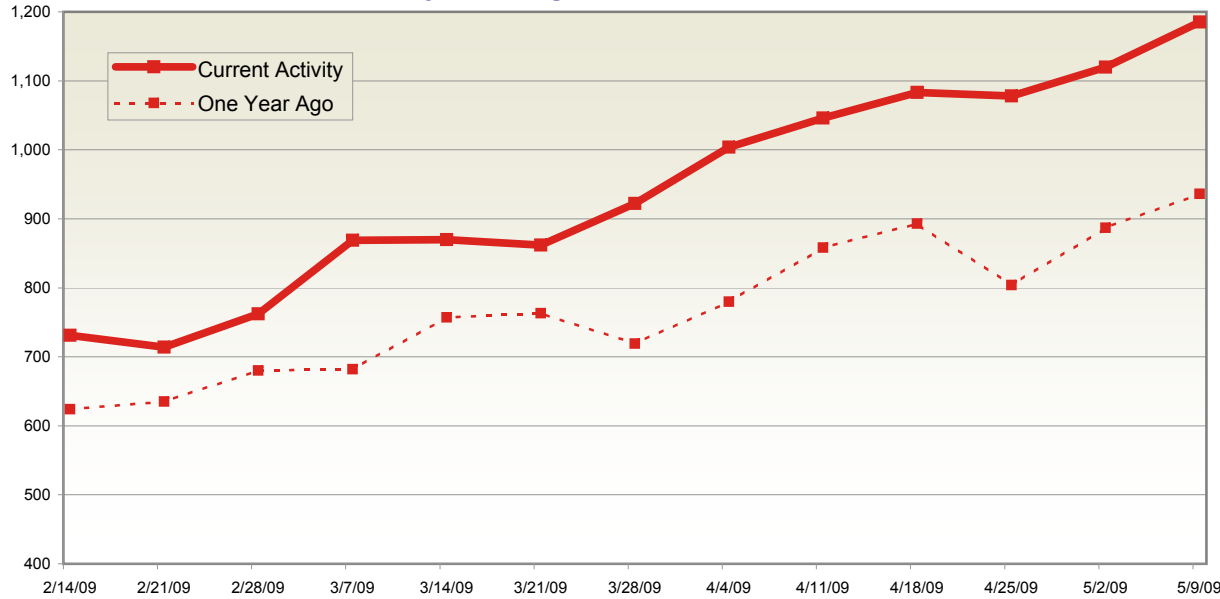
Pending Sales

As of May 18, 2009

Weekly Market Activity Report



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
4/11/2009	1,046	858	+ 21.9%
4/18/2009	1,083	893	+ 21.3%
4/25/2009	1,078	804	+ 34.1%
5/2/2009	1,120	887	+ 26.3%
5/9/2009	1,185	936	+ 26.6%
3-Month Total:	12,246	10,018	+ 22.2%

Historical Pending Sales



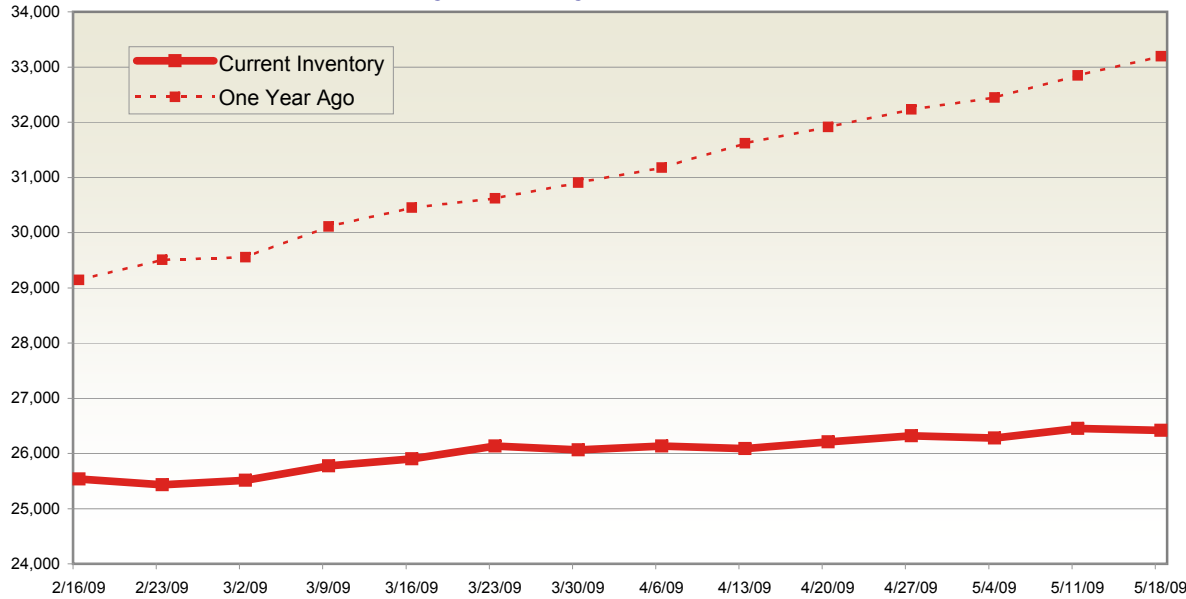
Active Listings for Sale

As of May 18, 2009

Weekly Market Activity Report 

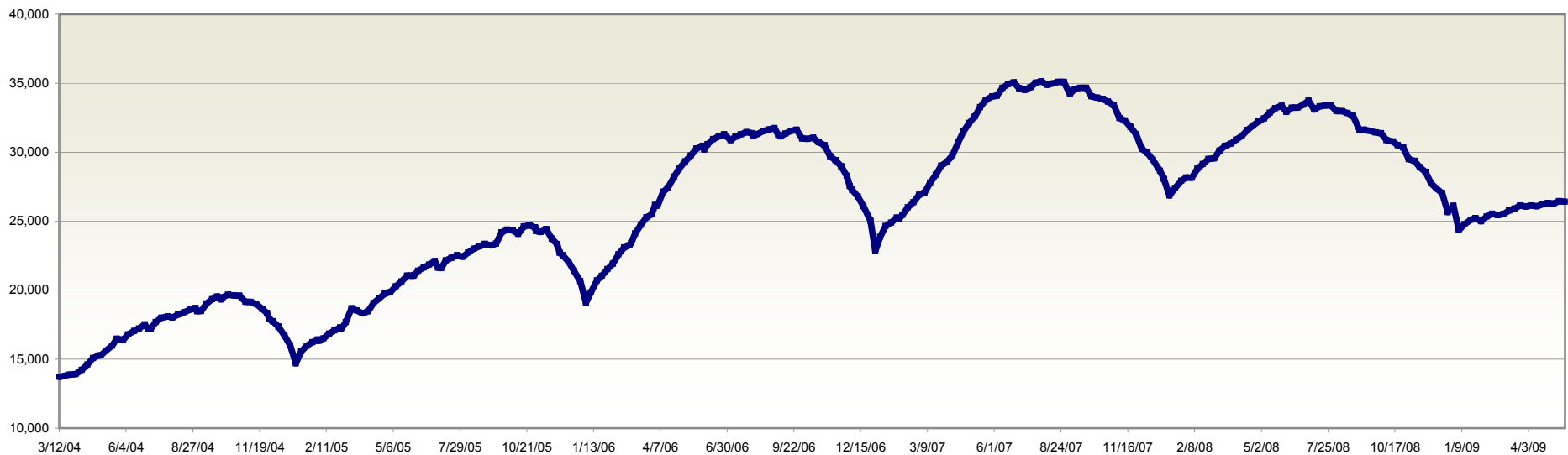


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
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%
4/20/2009	26,210	31,915	- 17.9%
4/27/2009	26,318	32,234	- 18.4%
5/4/2009	26,281	32,448	- 19.0%
5/11/2009	26,450	32,849	- 19.5%
5/18/2009	26,419	33,193	- 20.4%
3-Month Avg:	26,055	31,275	- 16.7%

Historical Weekly Inventory for Sale



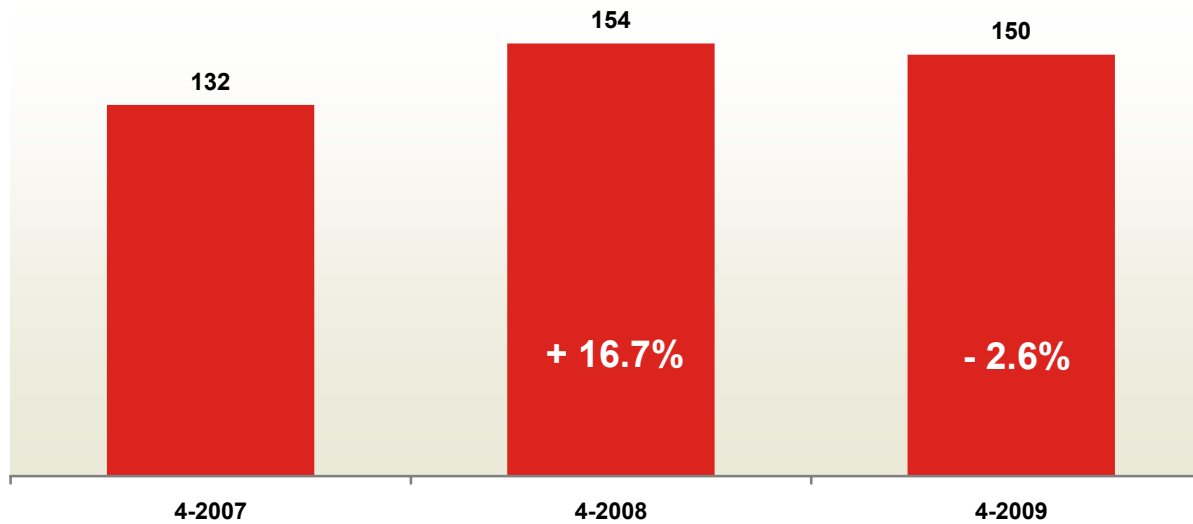
Days on Market Until Sale

April 2009 — 150

Weekly Market
Activity Report

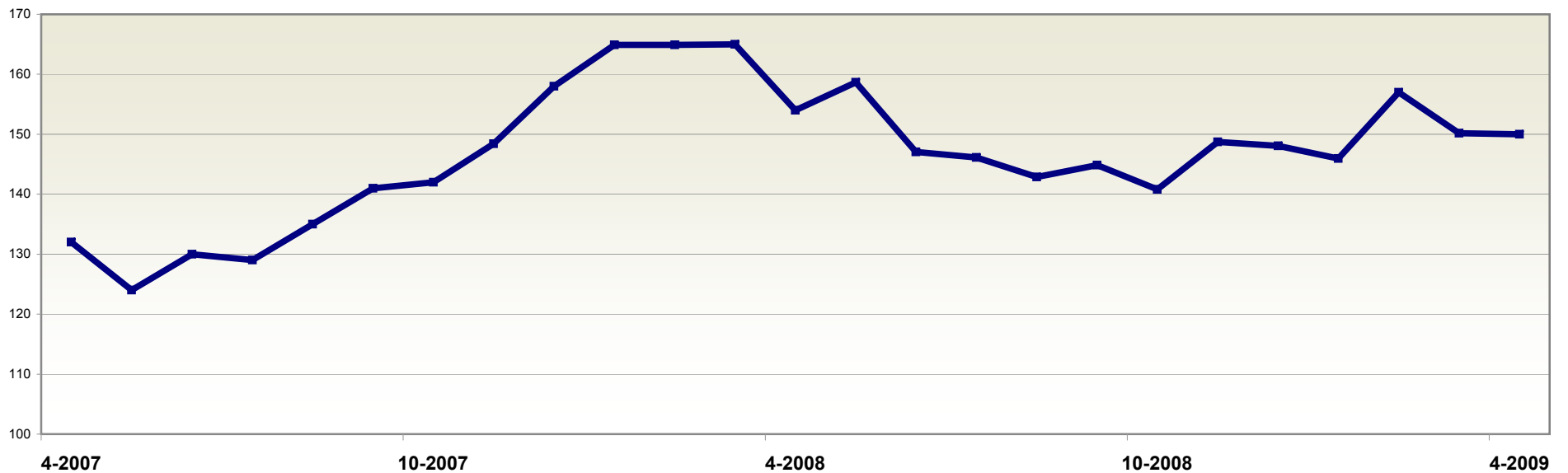


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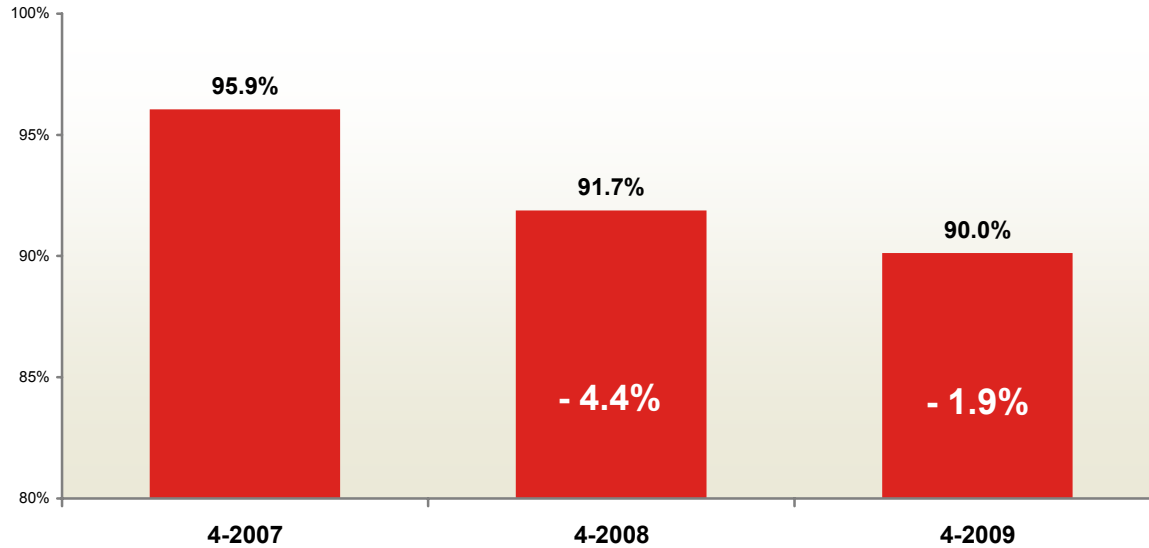
Month	Current Year	One Year Previous	One Year Change
5-2008	159	124	+ 27.9%
6-2008	147	130	+ 13.1%
7-2008	146	129	+ 13.3%
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
4-2009	150	154	- 2.6%
12-Month Avg:	148	146	+ 1.4%

Two Year Picture: Days on Market Until Sale



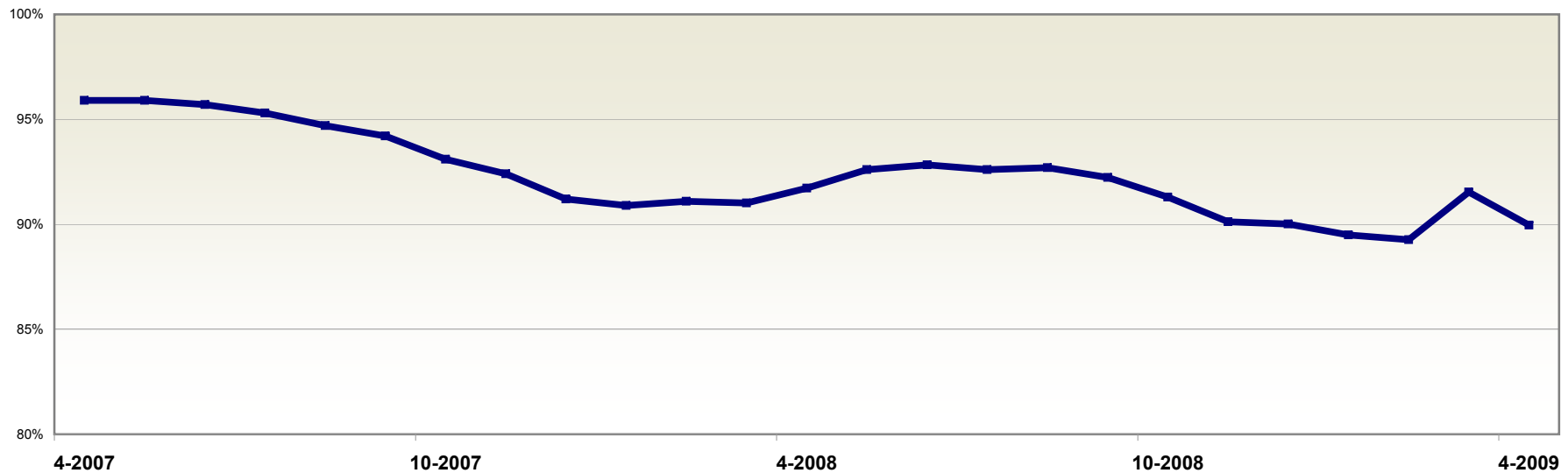
Percent of Original List Price Received at Sale

April 2009 — 90.0%



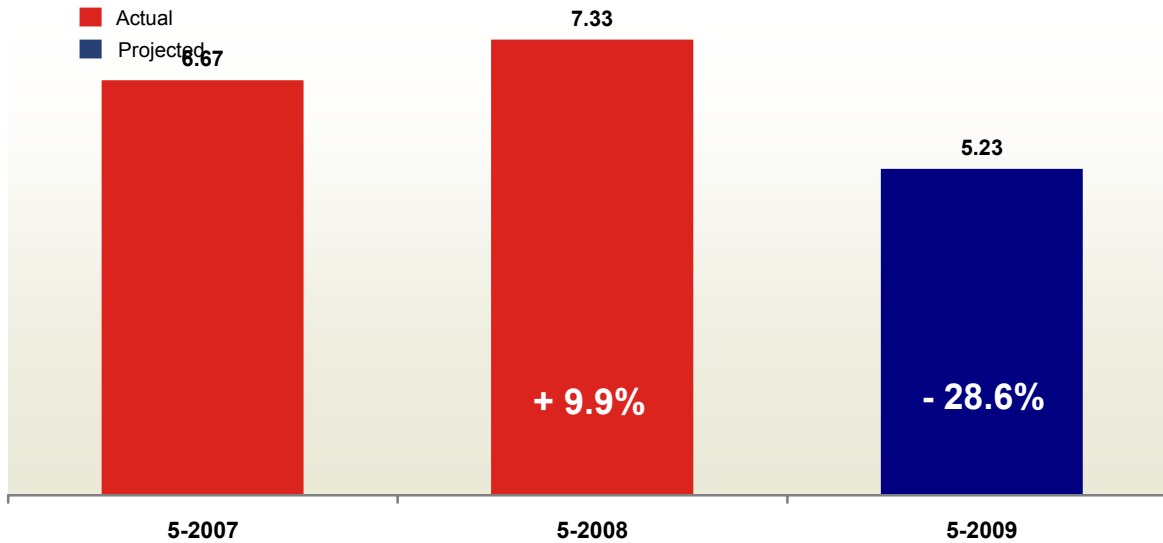
Month	Current Year	One Year Previous	One Year Change
5-2008	92.6%	95.9%	- 3.4%
6-2008	92.8%	95.7%	- 3.0%
7-2008	92.6%	95.3%	- 2.8%
8-2008	92.7%	94.7%	- 2.1%
9-2008	92.2%	94.2%	- 2.1%
10-2008	91.3%	93.1%	- 1.9%
11-2008	90.1%	92.4%	- 2.5%
12-2008	90.0%	91.2%	- 1.3%
1-2009	89.5%	90.9%	- 1.6%
2-2009	89.3%	91.1%	- 2.0%
3-2009	91.5%	91.0%	+ 0.6%
4-2009	90.0%	91.7%	- 1.9%
12-Month Avg:	91.2%	93.1%	- 2.0%

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



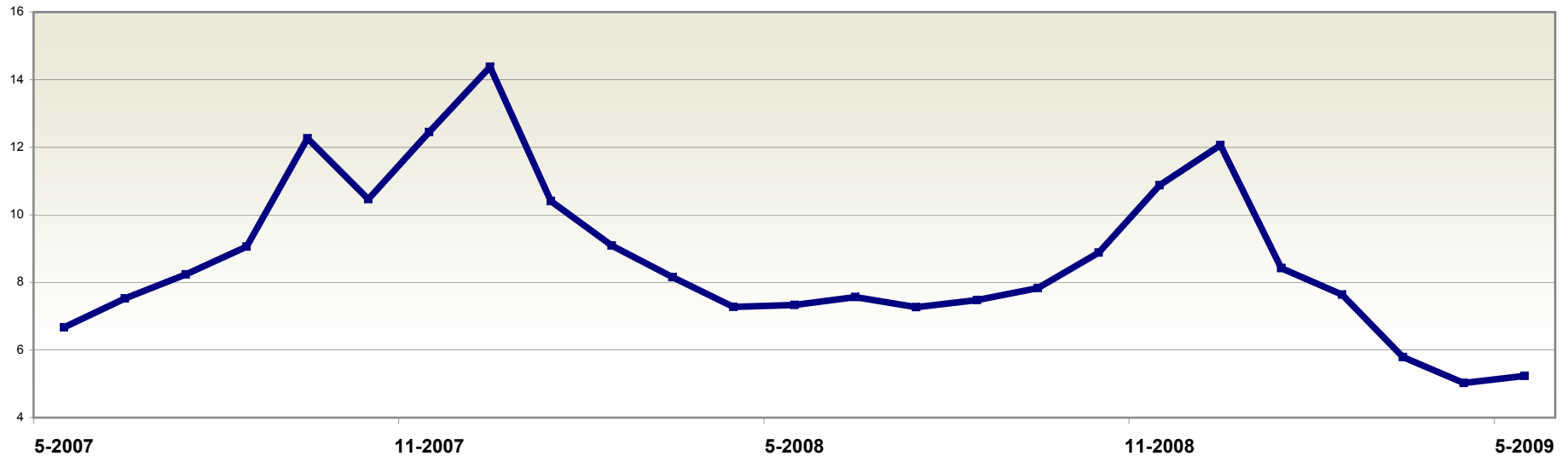
Supply Demand Ratio

May 2009 — 5.23 Houses Per Buyer



Month	Current Year	One Year Previous	One Year Change
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	- 19.1%
2-2009	7.64	9.09	- 16.0%
3-2009	5.79	8.16	- 29.1%
4-2009	5.02	7.28	- 31.0%
5-2009	5.23	7.33	- 28.6%
12-Month Avg:	7.84	9.72	- 19.4%

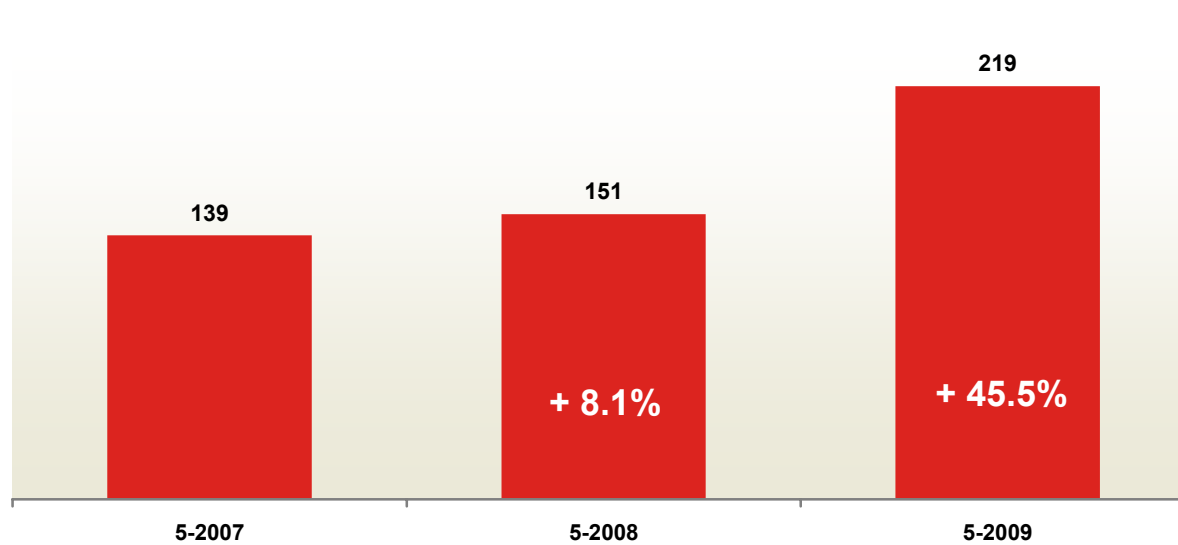
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

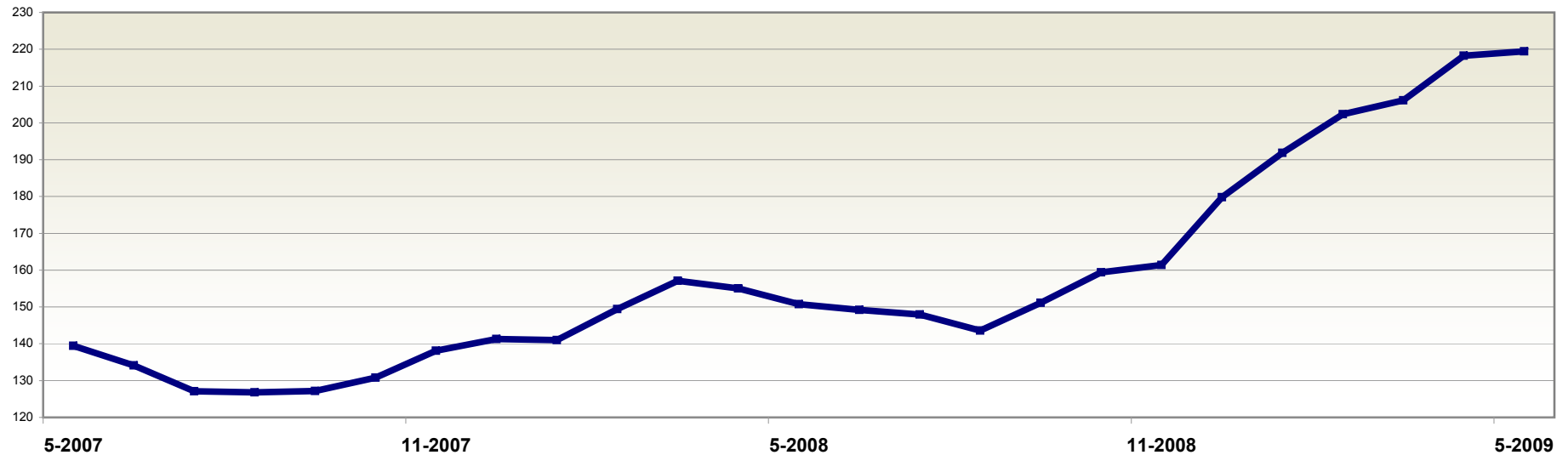
May 2009 — 219

Weekly Market Activity Report 



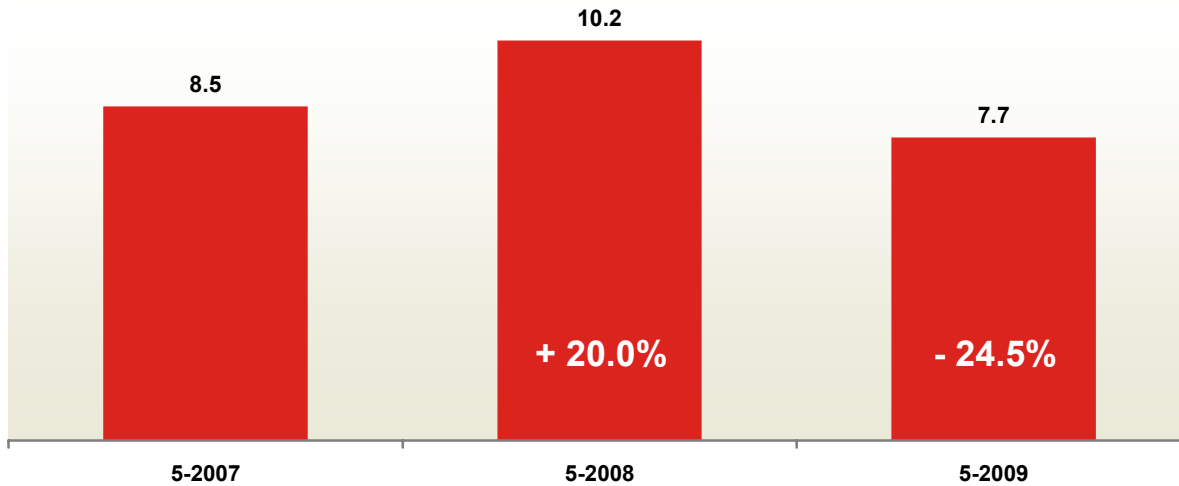
Month	Current Year	One Year Previous	One Year Change
6-2008	149	134	+ 11.2%
7-2008	148	127	+ 16.4%
8-2008	144	127	+ 13.2%
9-2008	151	127	+ 18.8%
10-2008	159	131	+ 21.9%
11-2008	161	138	+ 16.9%
12-2008	180	141	+ 27.3%
1-2009	192	141	+ 36.1%
2-2009	202	149	+ 35.4%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.8%
5-2009	219	151	+ 45.5%
12-Month Avg:	178	140	+ 26.9%

Two Year Picture: Housing Affordability Index



Months Supply of Inventory

May 2009 — 7.7 Months



Month	Current Year	One Year Previous	One Year Change
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%
5-2009	7.7	10.2	- 24.5%
12-Month Avg:	8.9	9.4	- 5.6%

Two Year Picture: Months Supply of Inventory

