

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of August 31, 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

In 2006, the inventory of homes for sale was plentiful and buyers were in short supply. Regular followers of our weekly report will have noticed that a shift has been in the works for several months. The week-to-week patterns of pending sales and inventory resemble market patterns from last year, but pending sales have consistently outperformed last year's numbers. In fact, the most recent week's 1,012 signed purchase agreements represents a 23.7 percent increase over last year and is the 59th week of the last 60 with a year-over-year increase.

Active listings are dwindling, down 21.2 percent from last year. Inventory supply has dropped from 10.5 months to 7.2 months in the last year, and it has dropped quickly in the lower price ranges where sales activity is the strongest. Shift, change, adjust, correct, stabilize—take your pick of these words when describing today's housing market, and you'll be right.

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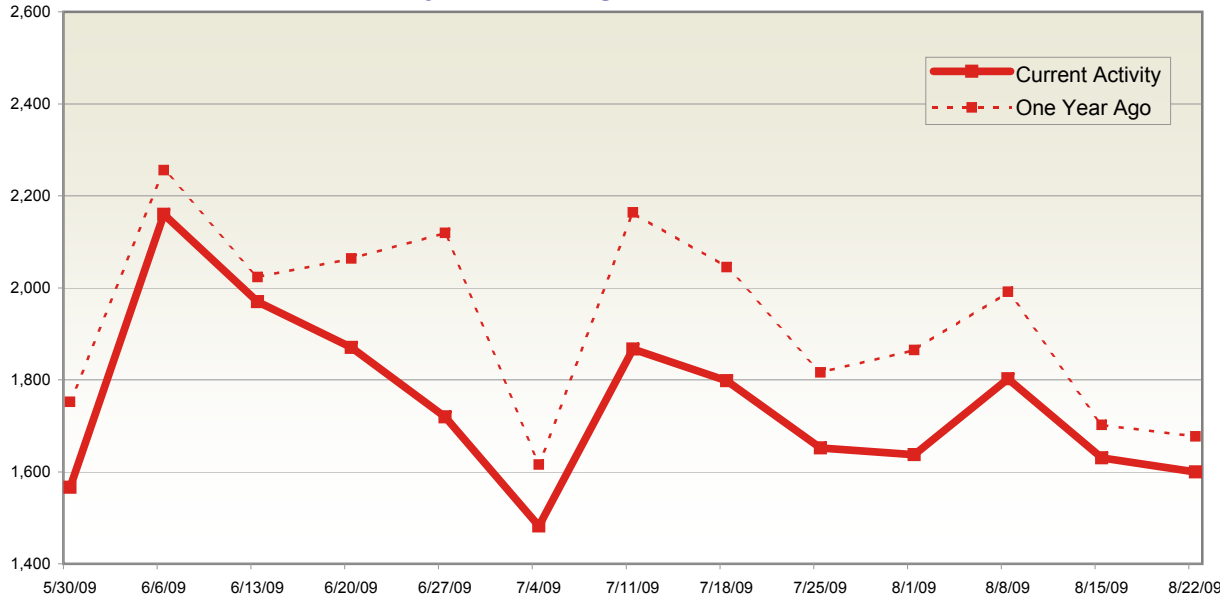
New Listings

As of August 31, 2009

Weekly Market Activity Report 

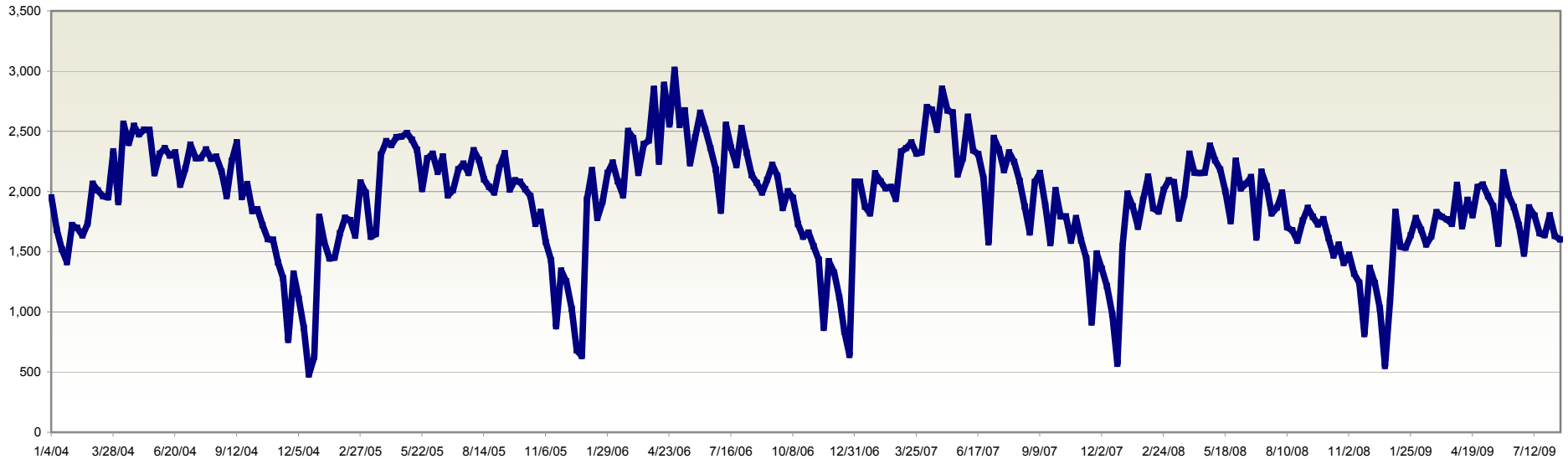


Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
5/30/2009	1,566	1,752	- 10.6%
6/6/2009	2,160	2,256	- 4.3%
6/13/2009	1,970	2,023	- 2.6%
6/20/2009	1,870	2,064	- 9.4%
6/27/2009	1,719	2,119	- 18.9%
7/4/2009	1,482	1,616	- 8.3%
7/11/2009	1,867	2,164	- 13.7%
7/18/2009	1,798	2,045	- 12.1%
7/25/2009	1,652	1,816	- 9.0%
8/1/2009	1,637	1,865	- 12.2%
8/8/2009	1,802	1,991	- 9.5%
8/15/2009	1,630	1,702	- 4.2%
8/22/2009	1,600	1,677	- 4.6%
3-Month Total:	22,753	25,090	- 9.3%

Historical New Listings



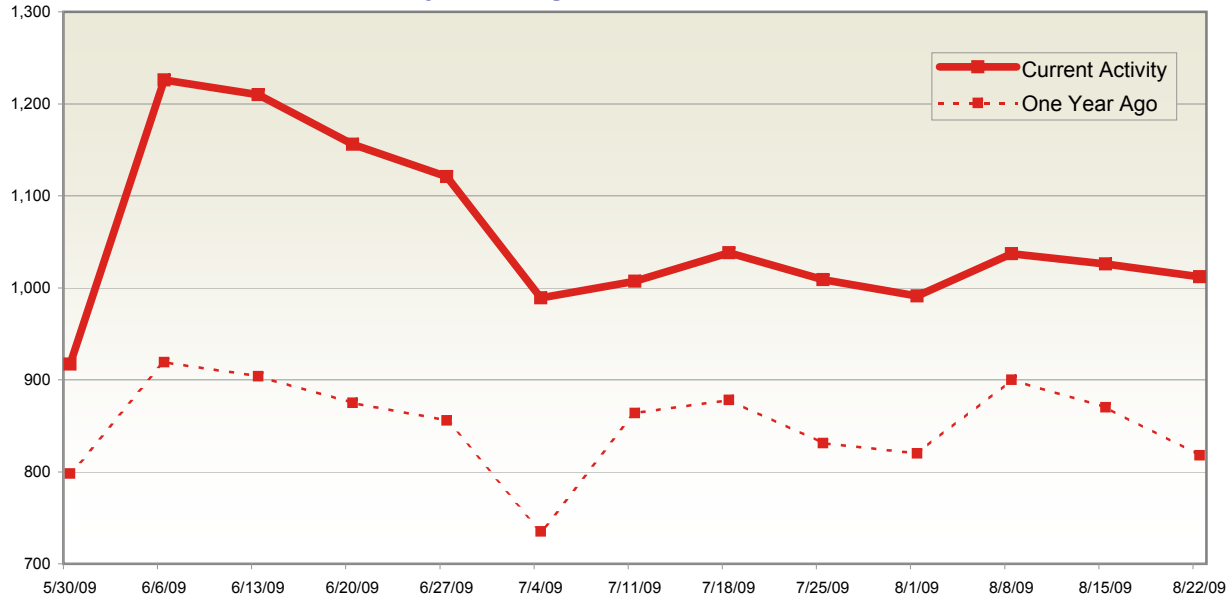
Pending Sales

As of August 31, 2009

Weekly Market Activity Report



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
5/30/2009	917	798	+ 14.9%
6/6/2009	1,226	919	+ 33.4%
6/13/2009	1,210	904	+ 33.8%
6/20/2009	1,156	875	+ 32.1%
6/27/2009	1,121	856	+ 31.0%
7/4/2009	989	735	+ 34.6%
7/11/2009	1,007	864	+ 16.6%
7/18/2009	1,038	878	+ 18.2%
7/25/2009	1,009	831	+ 21.4%
8/1/2009	991	820	+ 20.9%
8/8/2009	1,037	900	+ 15.2%
8/15/2009	1,026	870	+ 17.9%
8/22/2009	1,012	818	+ 23.7%
3-Month Total:	13,739	11,068	+ 24.1%

Historical Pending Sales



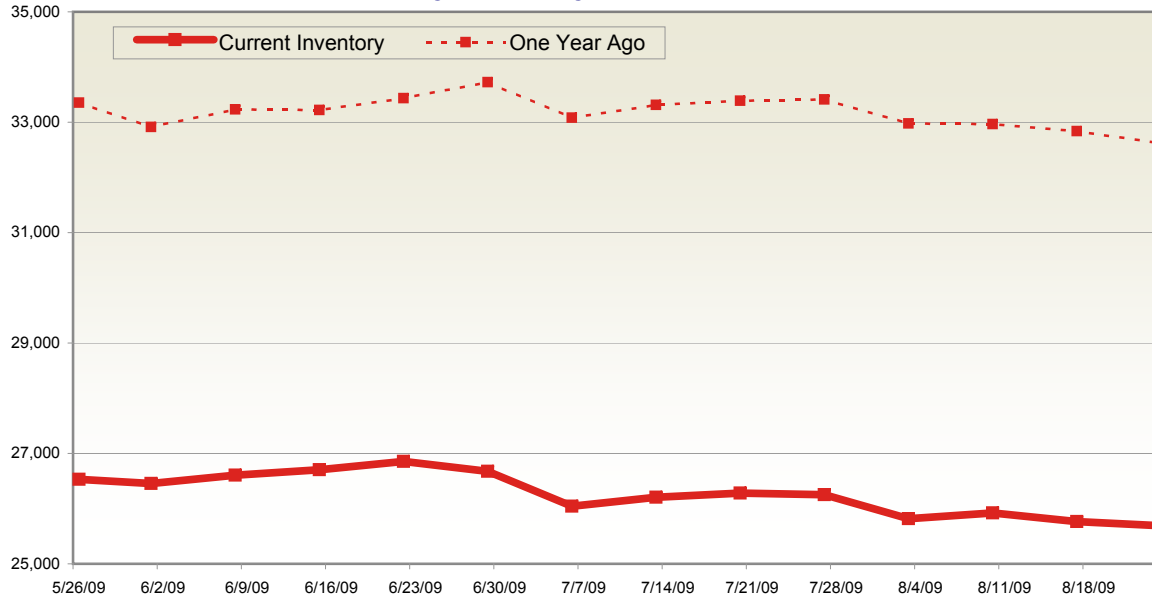
Active Listings for Sale

As of August 31, 2009

Weekly Market Activity Report 

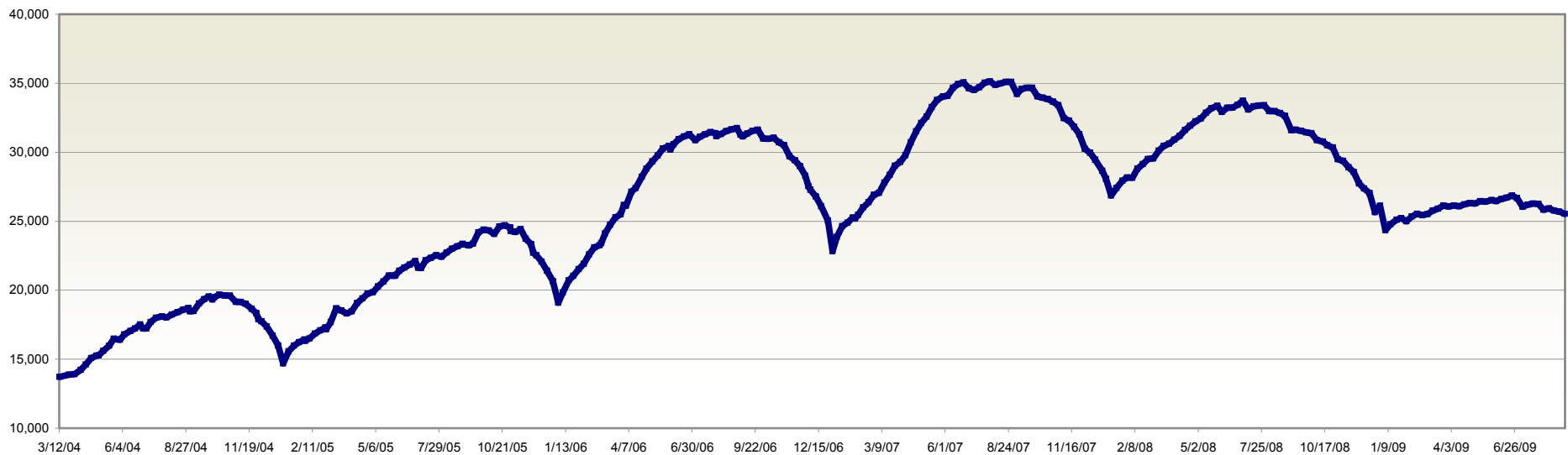


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
5/26/2009	26,532	33,354	- 20.5%
6/1/2009	26,453	32,915	- 19.6%
6/8/2009	26,608	33,233	- 19.9%
6/15/2009	26,703	33,219	- 19.6%
6/22/2009	26,857	33,435	- 19.7%
6/29/2009	26,674	33,725	- 20.9%
7/6/2009	26,043	33,083	- 21.3%
7/13/2009	26,207	33,313	- 21.3%
7/20/2009	26,279	33,390	- 21.3%
7/27/2009	26,255	33,410	- 21.4%
8/3/2009	25,818	32,978	- 21.7%
8/10/2009	25,923	32,968	- 21.4%
8/17/2009	25,765	32,840	- 21.5%
8/24/2009	25,691	32,616	- 21.2%
3-Month Avg:	26,252	33,163	- 20.8%

Historical Weekly Inventory for Sale



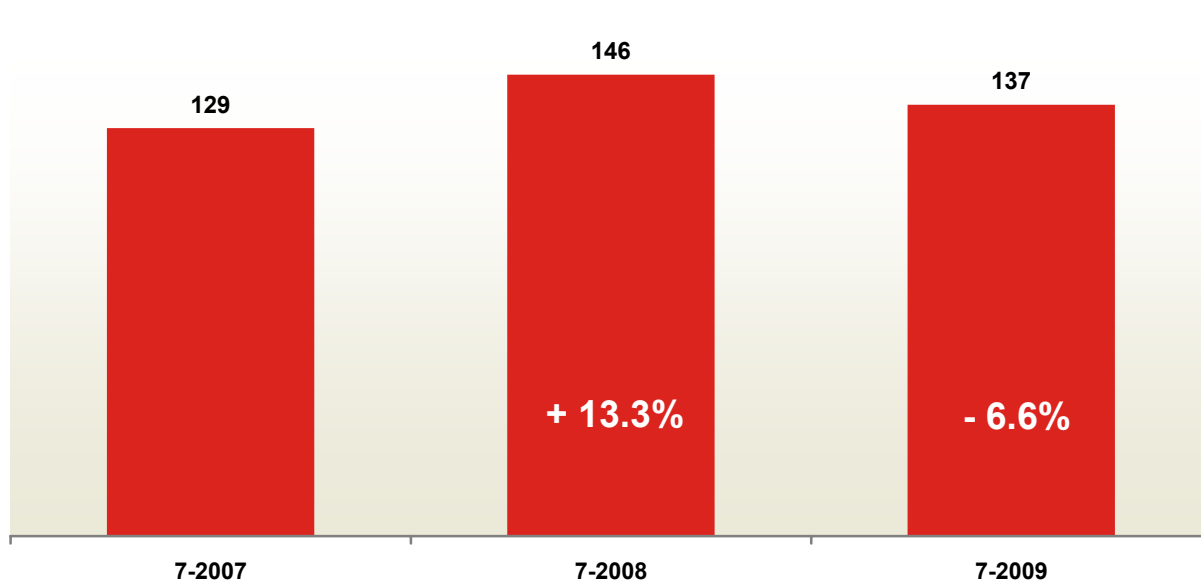
Days on Market Until Sale

July 2009 — 137

Weekly Market
Activity Report

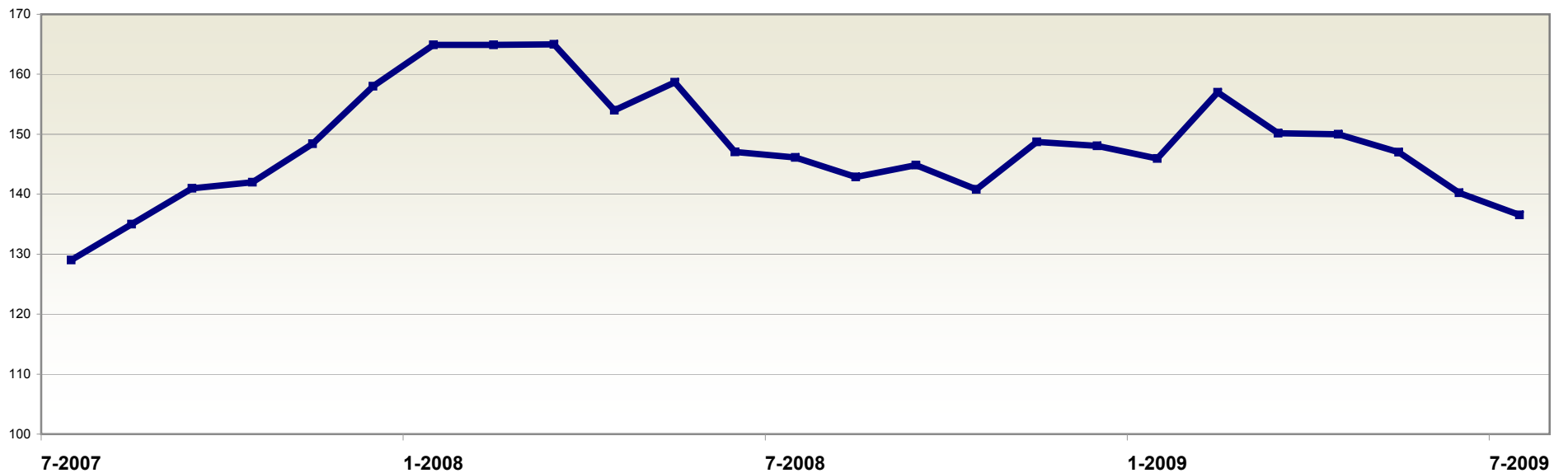


MINNEAPOLIS AREA Association
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Month	Current Year	One Year Previous	One Year Change
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
4-2009	150	154	- 2.6%
5-2009	147	159	- 7.3%
6-2009	140	147	- 4.6%
7-2009	137	146	- 6.6%
12-Month Avg:	146	152	- 4.0%

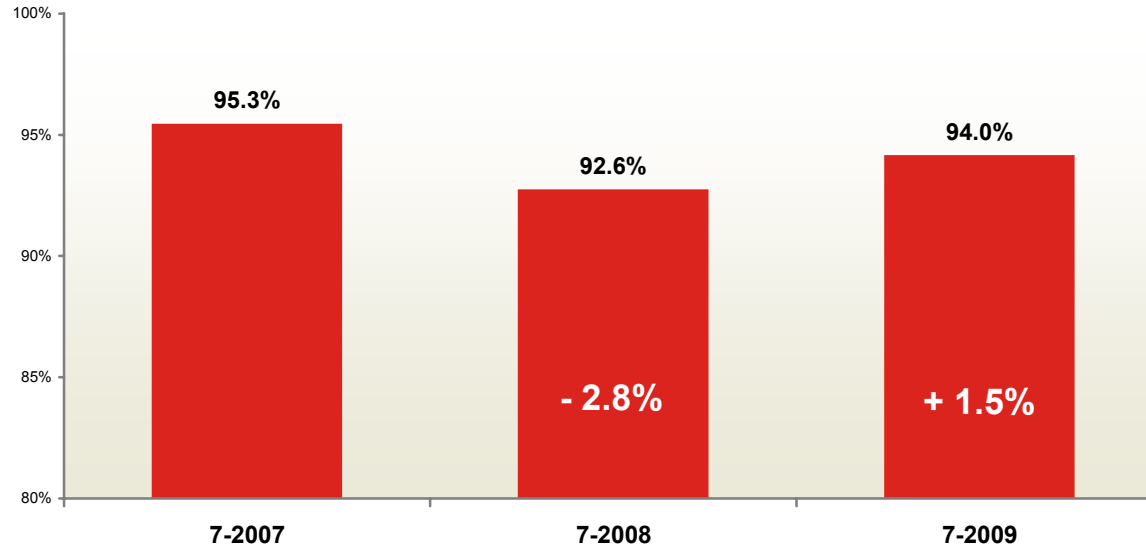
Two Year Picture: Days on Market Until Sale



Percent of Original List Price Received at Sale

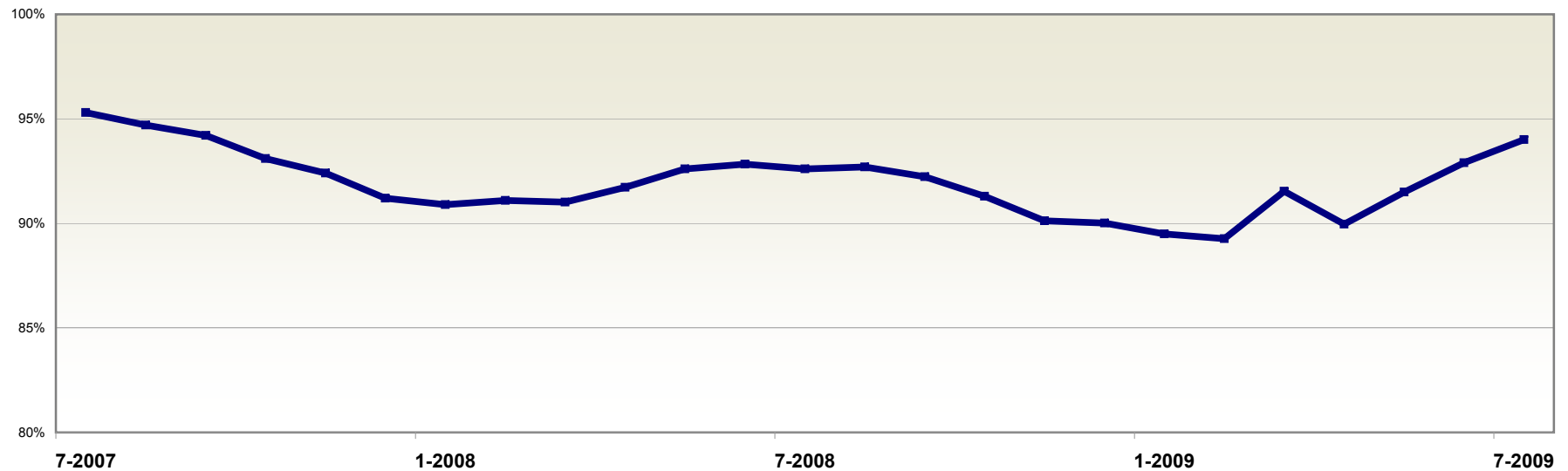
July 2009 — 94.0%

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
5-2009	91.5%	92.6%	- 1.2%
6-2009	92.9%	92.8%	+ 0.1%
7-2009	94.0%	92.6%	+ 1.5%
12-Month Avg:	91.3%	92.4%	- 1.2%

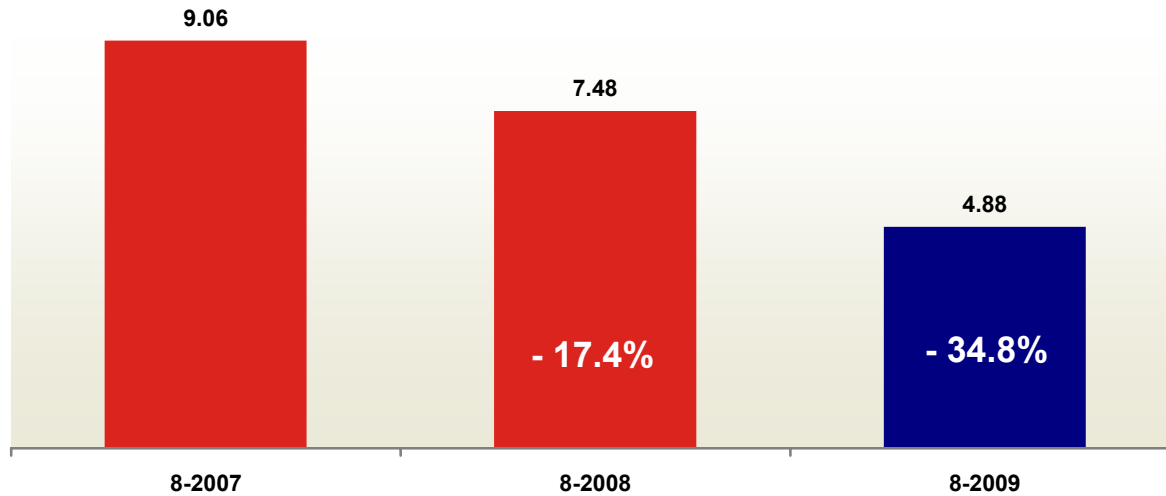
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

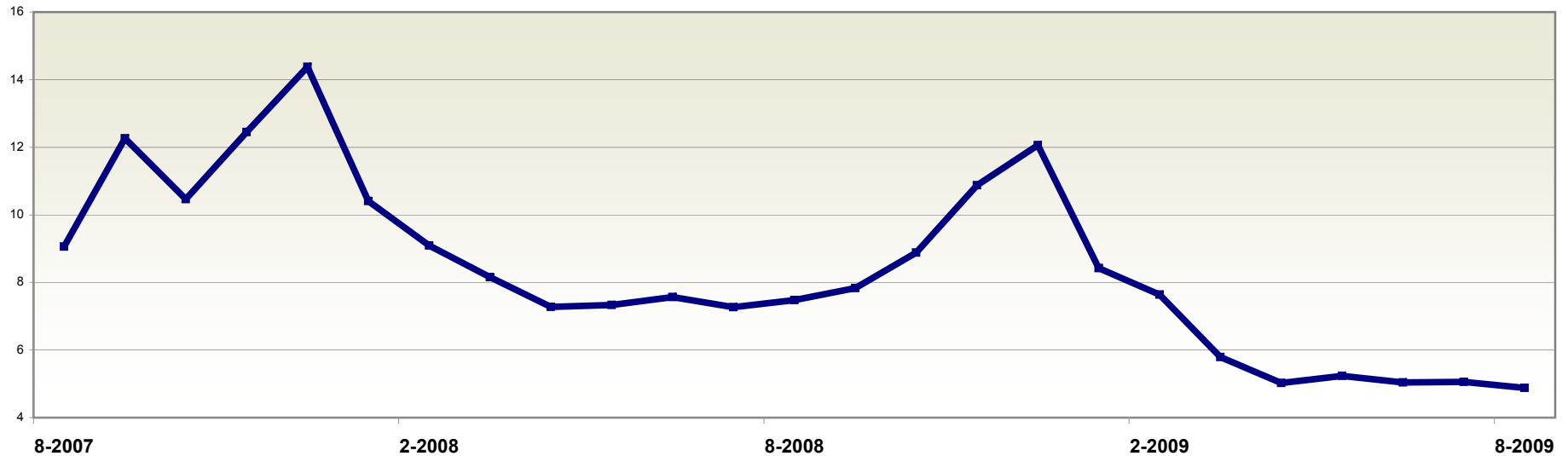
August 2009 — 4.88 Houses Per Buyer

Actual
Projected



Month	Current Year	One Year Previous	One Year Change
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%
6-2009	5.04	7.57	-33.4%
7-2009	5.06	7.27	-30.4%
8-2009	4.88	7.48	-34.8%
12-Month Avg:	7.23	9.51	-24.0%

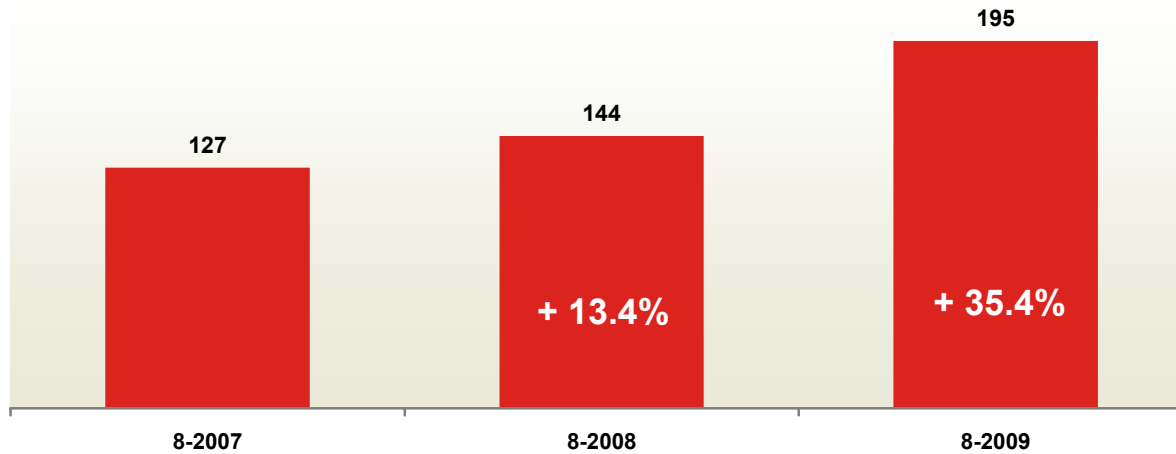
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

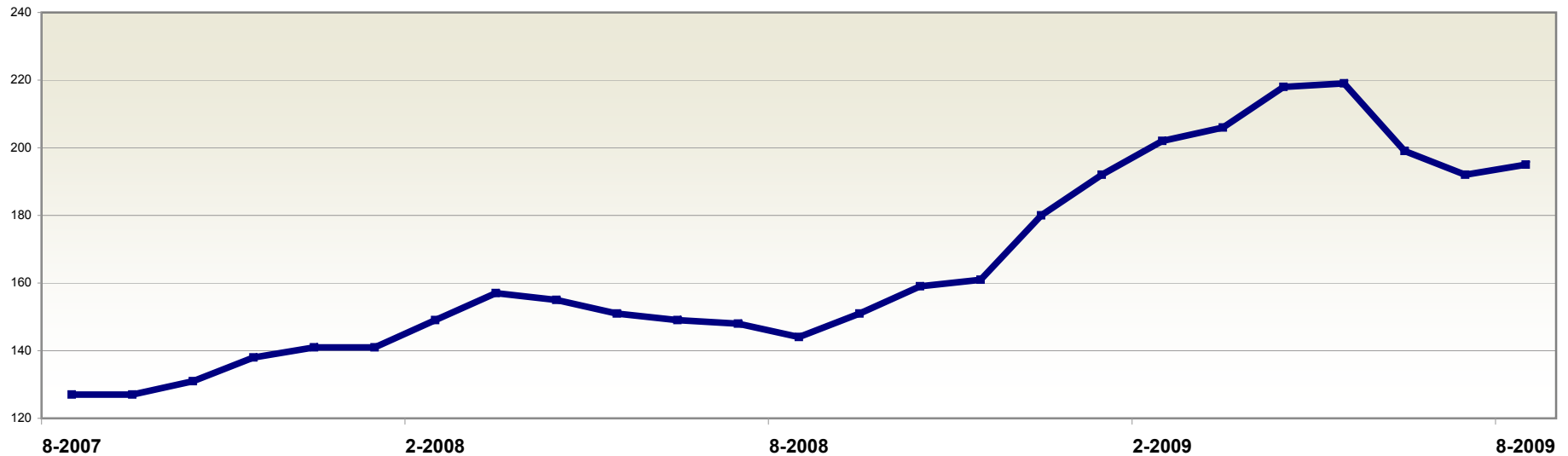
August 2009 — 195

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
9-2008	151	127	+ 18.9%
10-2008	159	131	+ 21.4%
11-2008	161	138	+ 16.7%
12-2008	180	141	+ 27.7%
1-2009	192	141	+ 36.2%
2-2009	202	149	+ 35.6%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.6%
5-2009	219	151	+ 45.0%
6-2009	199	149	+ 33.6%
7-2009	192	148	+ 29.7%
8-2009	195	144	+ 35.4%
12-Month Avg:	190	144	+ 31.4%

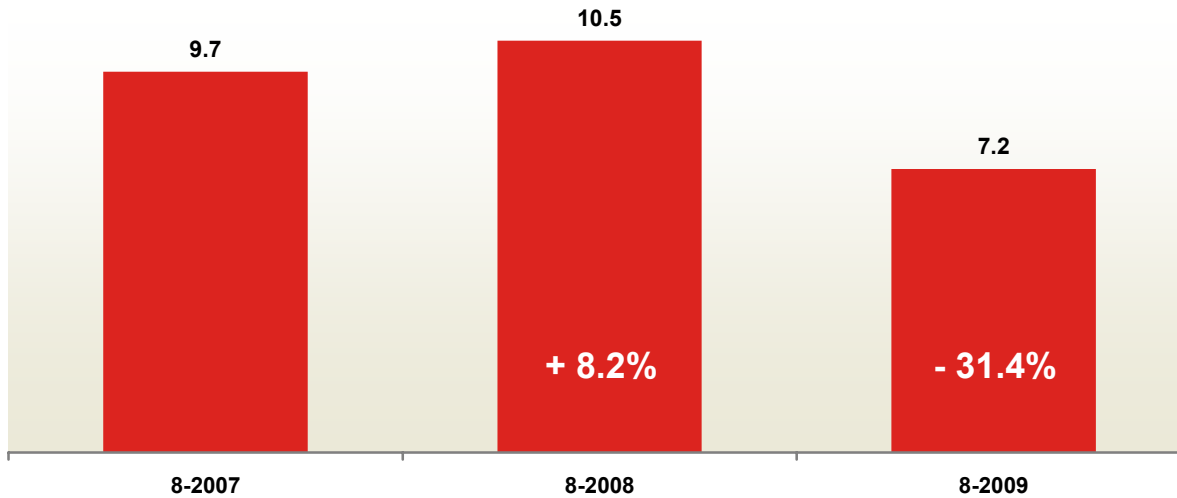
Two Year Picture: Housing Affordability Index



Months Supply of Inventory

August 2009 — 7.2 Months

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
6-2009	7.6	10.4	- 26.9%
7-2009	7.3	10.6	- 31.1%
8-2009	7.2	10.5	- 31.4%
12-Month Avg:	8.1	9.7	- 16.2%

Two Year Picture: Months Supply of Inventory

