

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of October 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



Autumn may be bringing colder temperatures (and snow, too: what's up with that!?) but the Twin Cities housing market is still hot. Contrary to the typical fall slowdown, pending sales are gaining weekly momentum as home buyers take advantage of the final days of the Federal tax credit.

For the week ending October 3, signed purchase agreements were a stunning 61.2 percent higher than last year, jumping from 647 to 1,043. New listings are a different story, however, down 8.0 percent below the previous year. Total active listings remain sluggish compared to a year ago, with the 24,354 on the market representing a 20.9 percent drop from a year ago.

There are some new stats this week that help bring some perspective on just how much better things have gotten for sellers in the last year:

- **Days on Market Until Sale:** at 129 days is 11 percent below last year.
- **Percent of Original List Price Received at Sale:** at 93.9 percent is 1.8 percent higher than last year.
- **Months Supply of Inventory:** at 6.6 is 30.5 percent lower than last year and inching closer to a balanced market.

All three indicators are important reflections of market shift. However, we can't minimize that sellers still face tough conditions, especially in the higher price ranges where sales are still on a downward trend.

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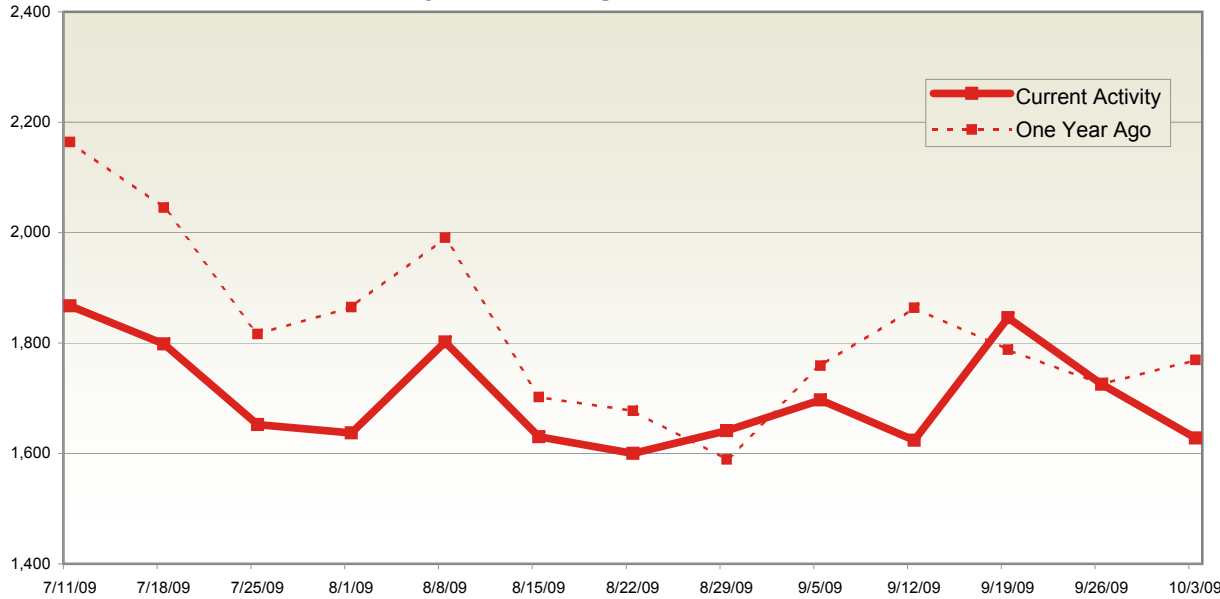
New Listings

As of October 13, 2009

Weekly Market Activity Report 

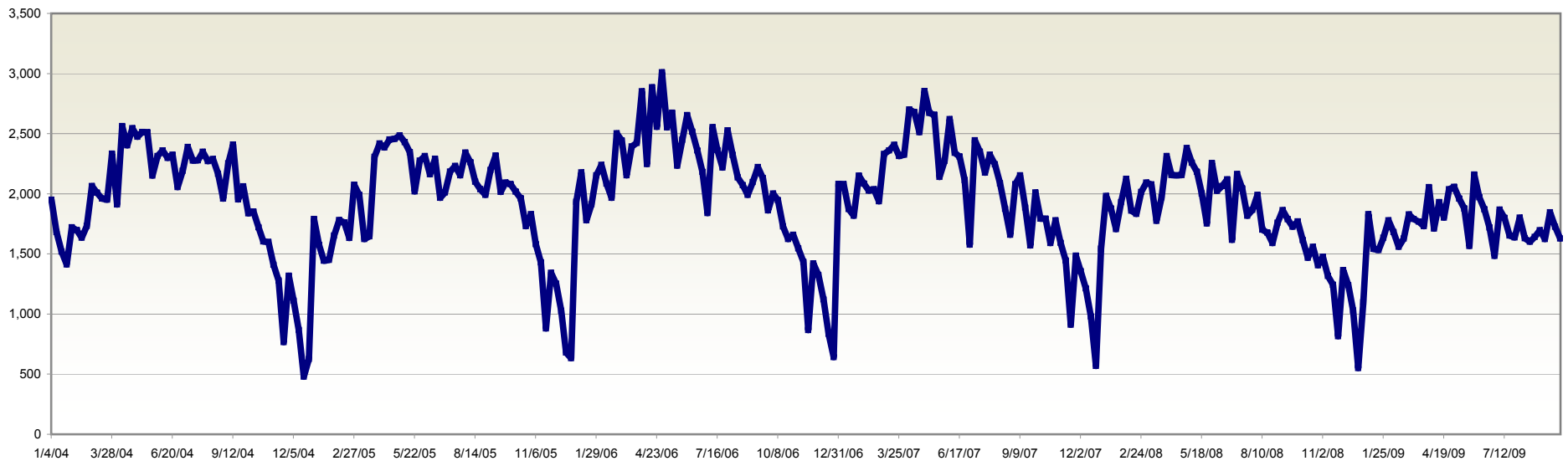


Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
8/29/2009	1,641	1,589	+ 3.3%
9/5/2009	1,697	1,759	- 3.5%
9/12/2009	1,624	1,864	- 12.9%
9/19/2009	1,846	1,788	+ 3.2%
9/26/2009	1,725	1,725	- 0.0%
10/3/2009	1,628	1,769	- 8.0%
3-Month Total:	22,147	23,754	- 6.8%

Historical New Listings



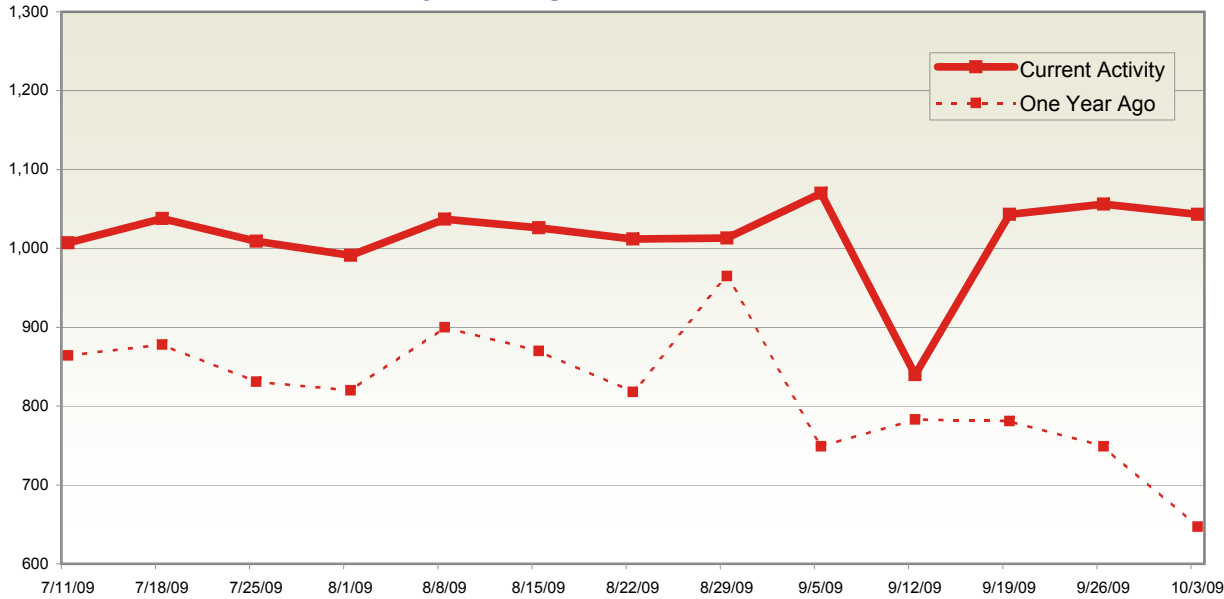
Pending Sales

As of October 13, 2009

Weekly Market Activity Report 



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
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%
8/29/2009	1,013	965	+ 5.0%
9/5/2009	1,070	749	+ 42.9%
9/12/2009	840	783	+ 7.3%
9/19/2009	1,043	781	+ 33.5%
9/26/2009	1,056	749	+ 41.0%
10/3/2009	1,043	647	+ 61.2%
3-Month Total:	13,185	10,655	+ 23.7%

Historical Pending Sales



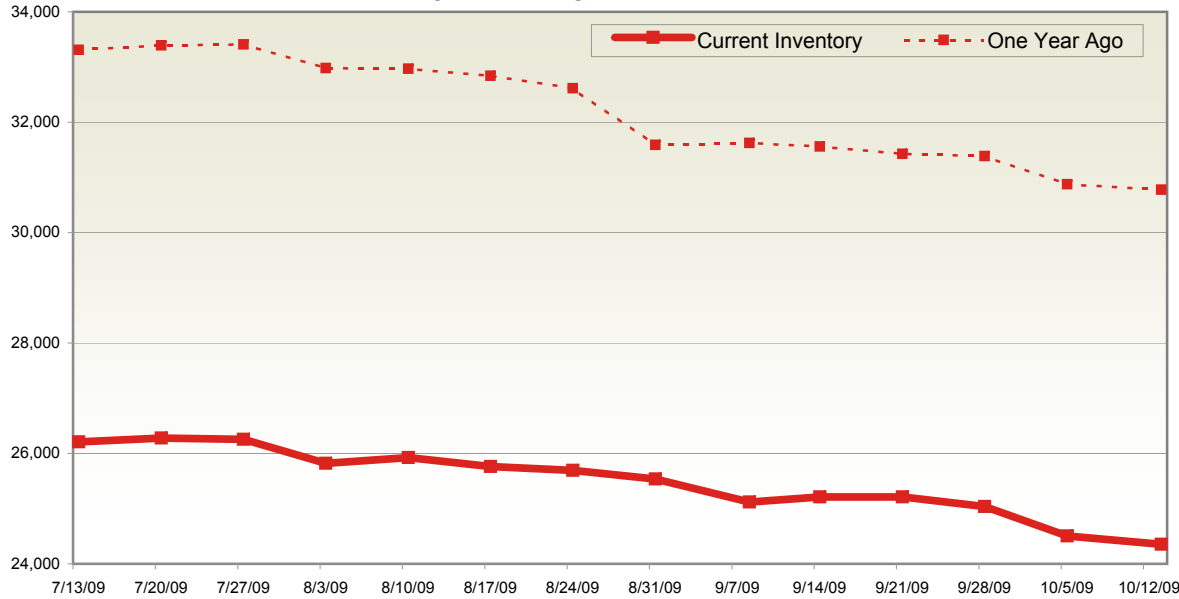
Active Listings for Sale

As of October 13, 2009

Weekly Market Activity Report

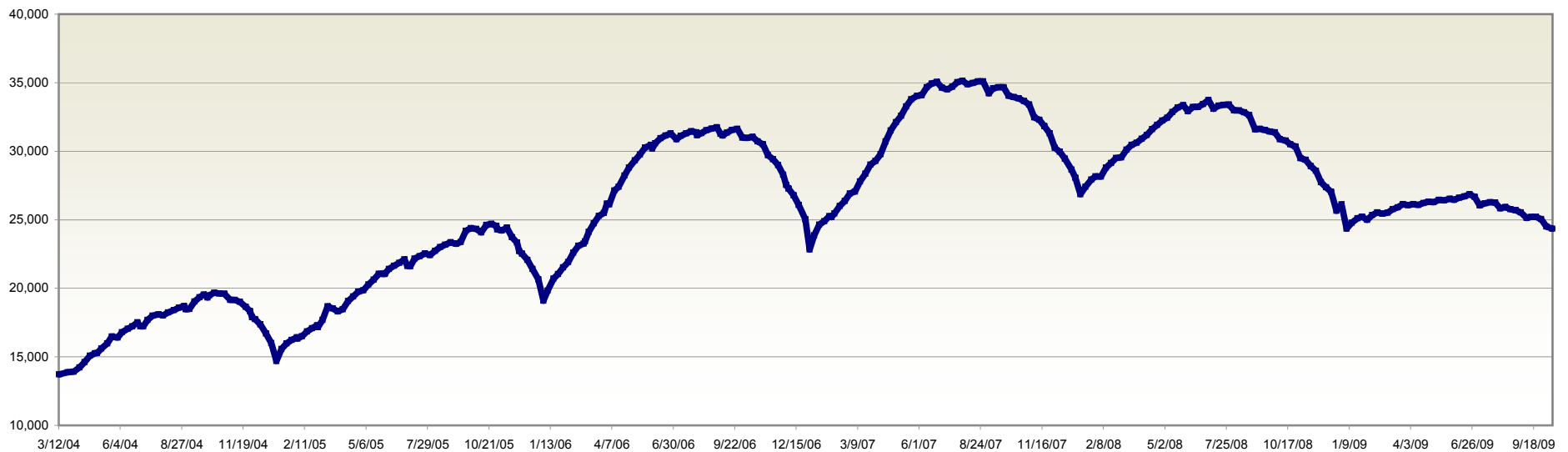


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
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%
8/31/2009	25,538	31,586	- 19.1%
9/8/2009	25,117	31,624	- 20.6%
9/14/2009	25,212	31,558	- 20.1%
9/21/2009	25,212	31,426	- 19.8%
9/28/2009	25,039	31,384	- 20.2%
10/5/2009	24,503	30,873	- 20.6%
10/13/2009	24,354	30,775	- 20.9%
3-Month Avg:	25,439	32,110	- 20.8%

Historical Weekly Inventory for Sale



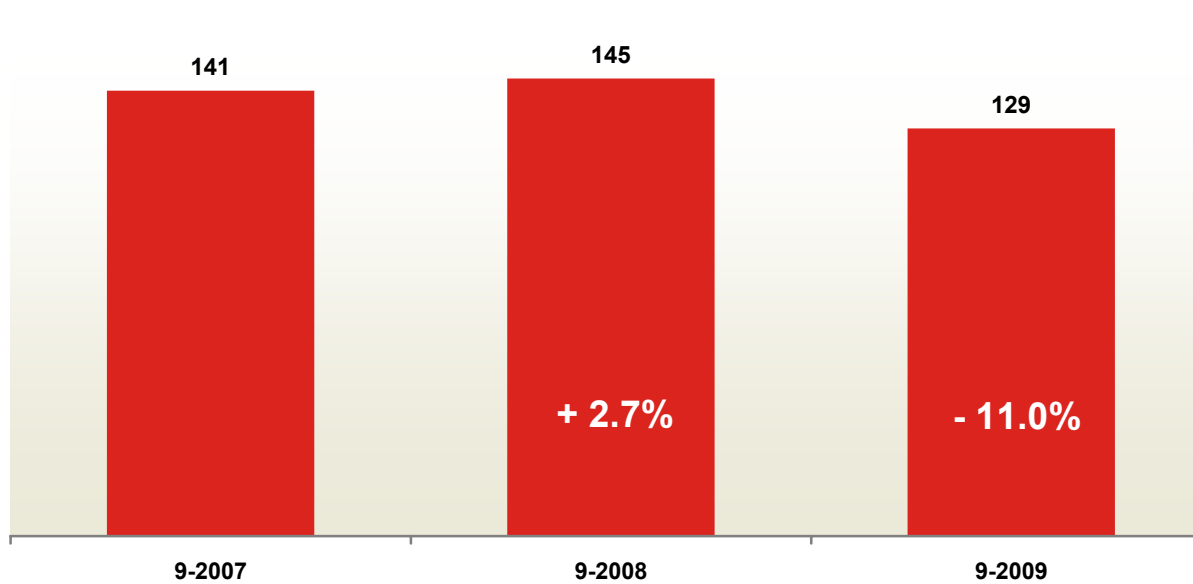
Days on Market Until Sale

September 2009 — 129

Weekly Market
Activity Report

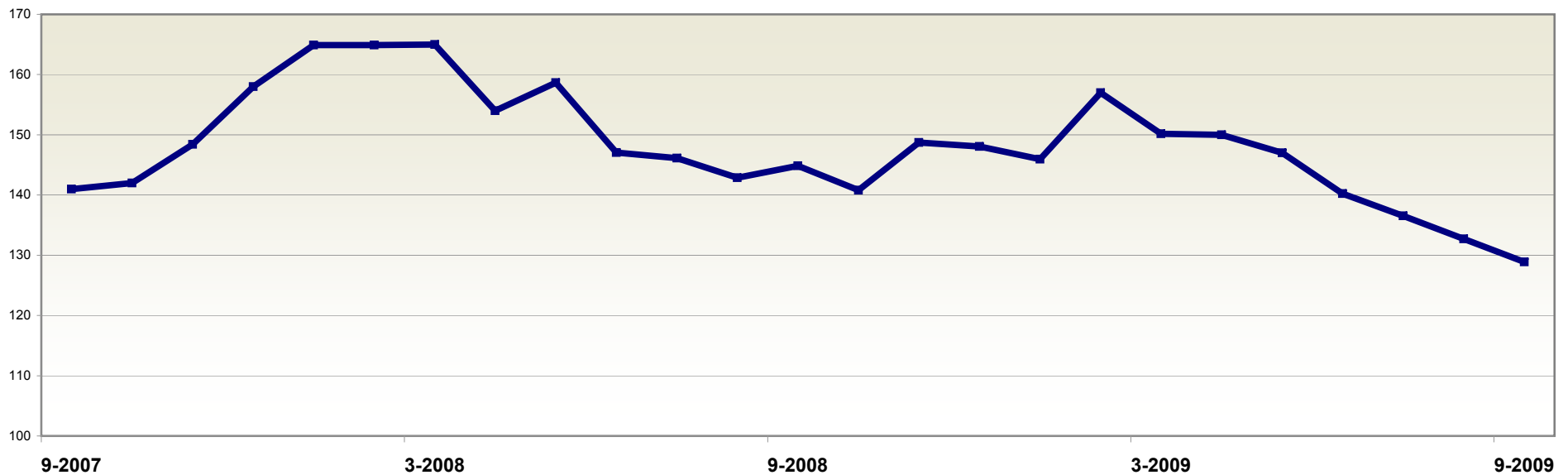


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Month	Current Year	One Year Previous	One Year Change
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
4-2009	150	154	- 2.6%
5-2009	147	159	- 7.3%
6-2009	140	147	- 4.6%
7-2009	137	146	- 6.6%
8-2009	133	143	- 7.1%
9-2009	129	145	- 11.0%
12-Month Avg:	144	153	- 6.0%

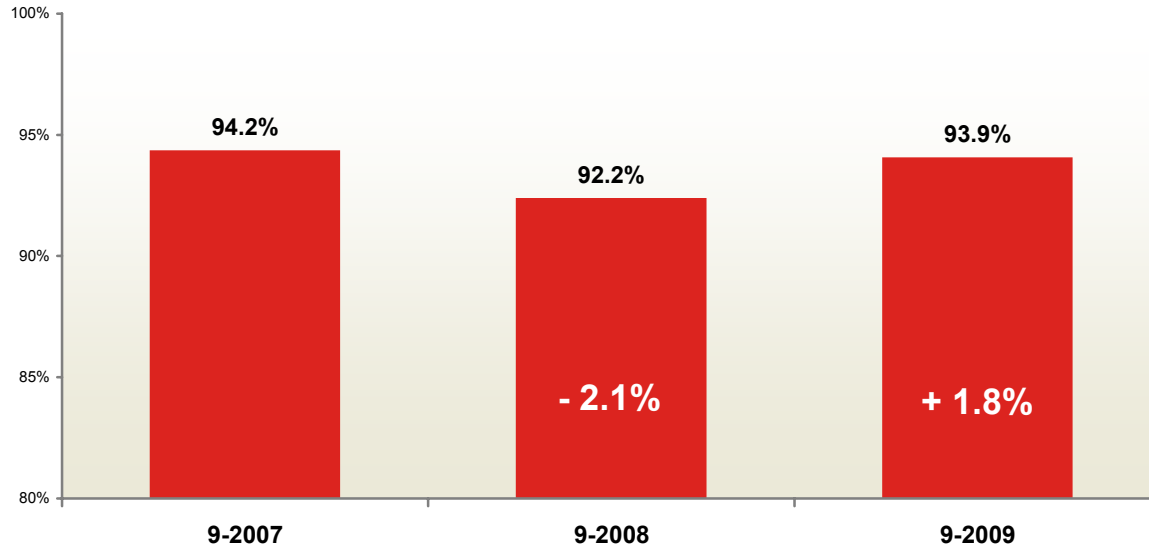
Two Year Picture: Days on Market Until Sale



Percent of Original List Price Received at Sale

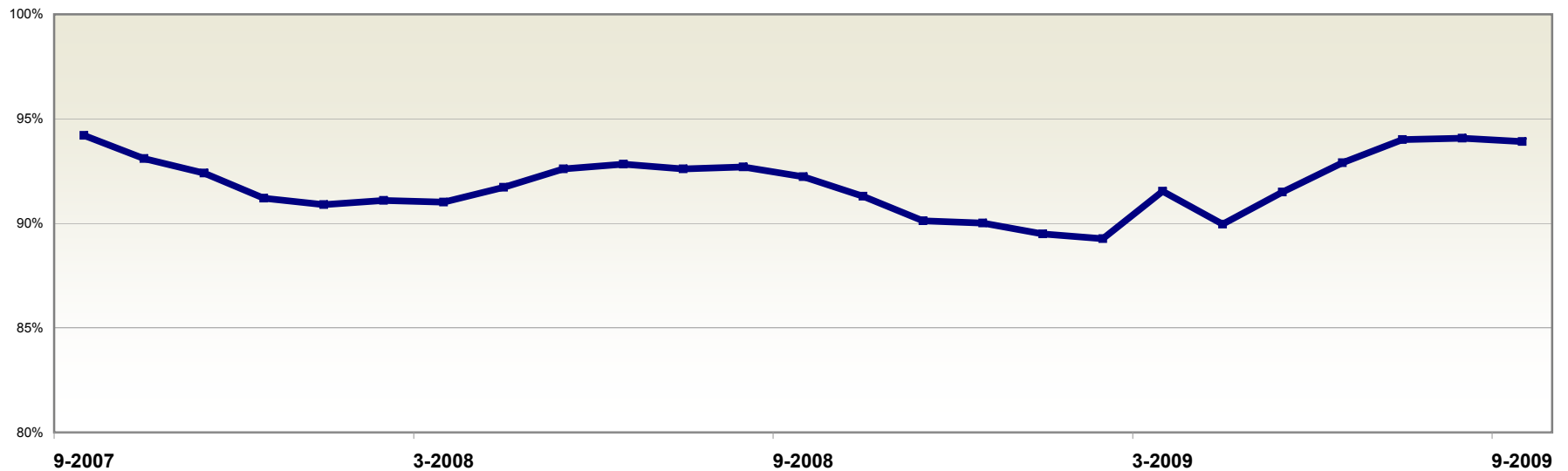
September 2009 — 93.9%

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
8-2009	94.1%	92.7%	+ 1.5%
9-2009	93.9%	92.2%	+ 1.8%
12-Month Avg:	91.5%	92.0%	- 0.6%

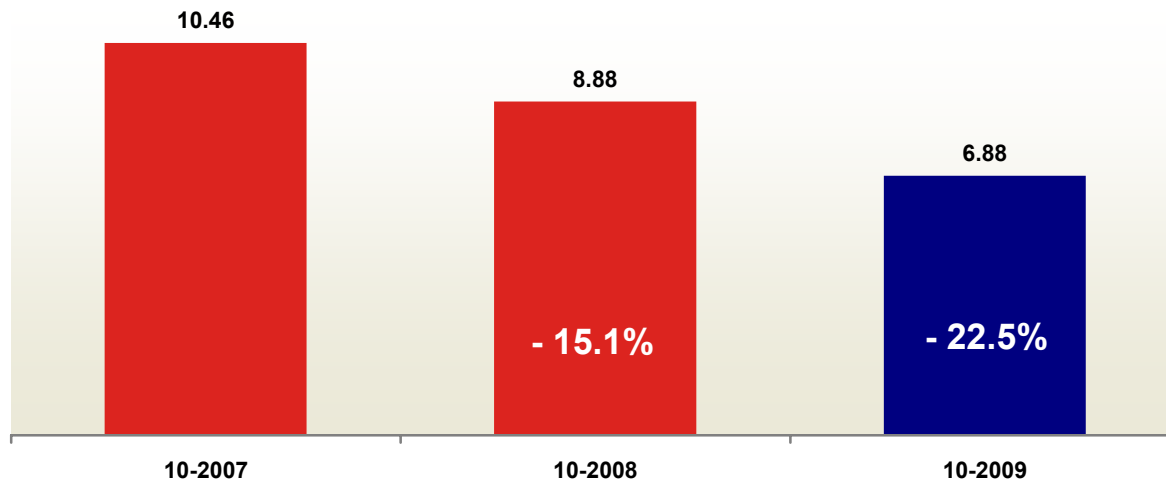
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

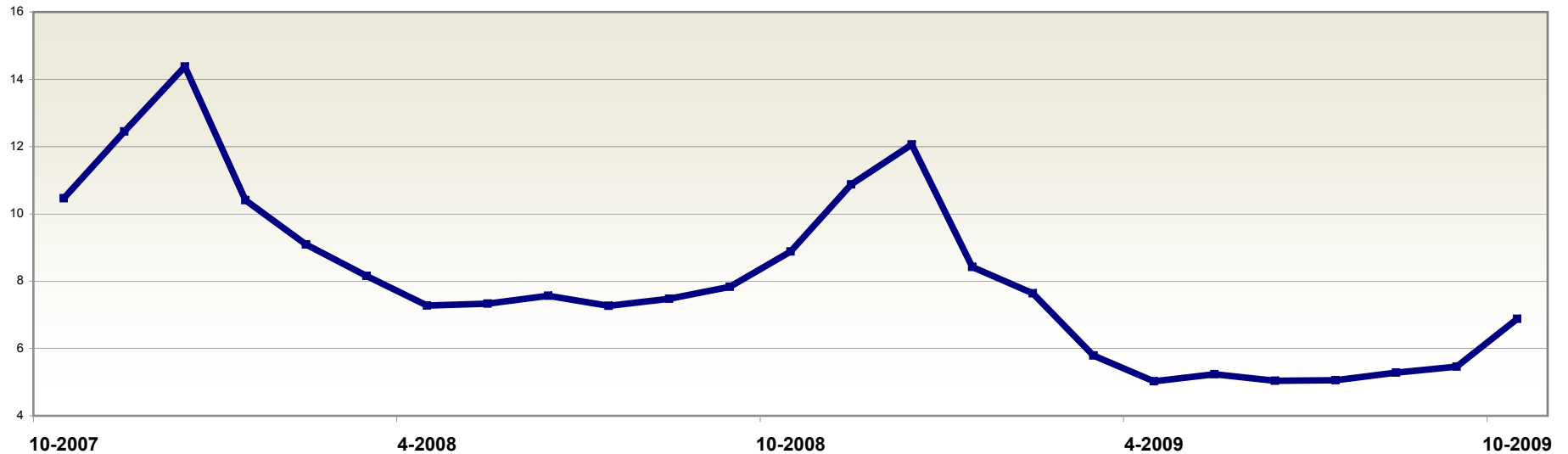
October 2009 — 6.88 Houses Per Buyer

■ Actual
■ Projected



Month	Current Year	One Year Previous	One Year Change
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	5.28	7.48	- 29.4%
9-2009	5.46	7.83	- 30.3%
10-2009	6.88	8.88	- 22.5%
12-Month Avg:	6.90	9.01	- 23.5%

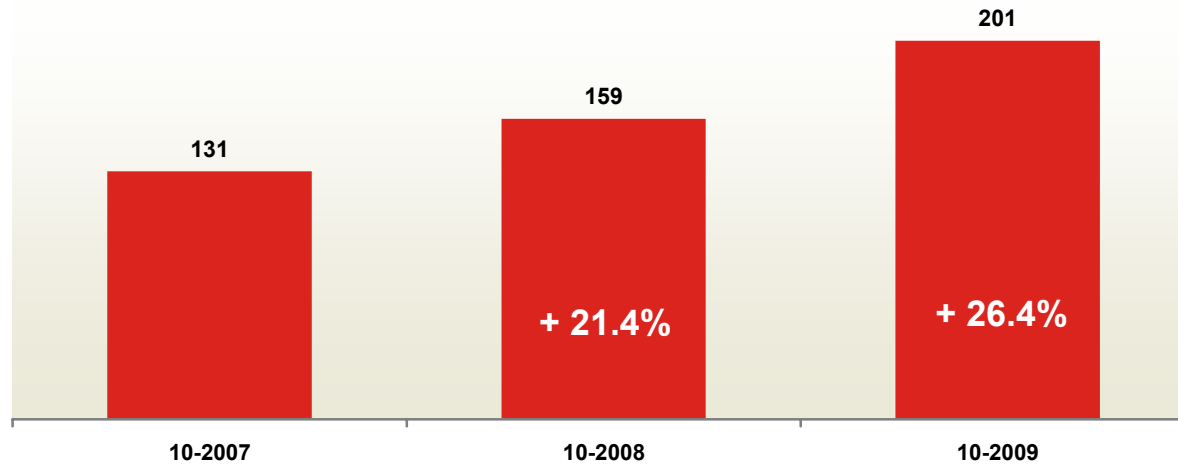
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

October 2009 — 201

Weekly Market Activity Report 



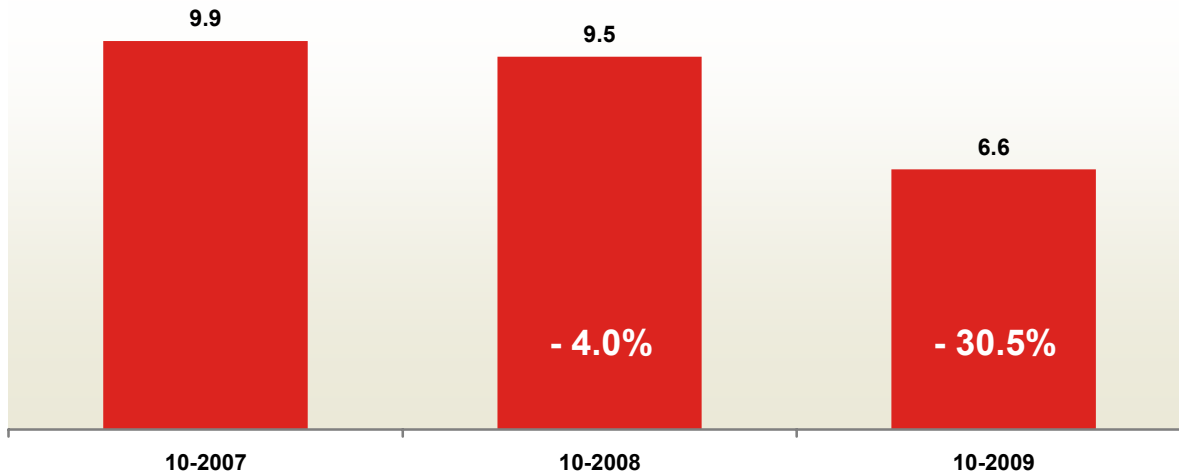
Month	Current Year	One Year Previous	One Year Change
11-2008	161	138	+ 16.7%
12-2008	180	141	+ 27.7%
1-2009	192	141	+ 36.2%
2-2009	202	149	+ 35.6%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.6%
5-2009	219	151	+ 45.0%
6-2009	199	149	+ 33.6%
7-2009	192	148	+ 29.7%
8-2009	195	144	+ 35.4%
9-2009	195	151	+ 29.1%
10-2009	201	159	+ 26.4%
12-Month Avg:	197	149	+ 32.4%

Two Year Picture: Housing Affordability Index



Months Supply of Inventory

October 2009 — 6.6 Months



Month	Current Year	One Year Previous	One Year Change
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%
9-2009	6.9	9.9	- 30.3%
10-2009	6.6	9.5	- 30.5%
12-Month Avg:	7.6	9.7	- 21.0%

Two Year Picture: Months Supply of Inventory

