

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of January 19, 2010

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

The first full week of reporting for the Twin Cities housing market is in and while there are a few "green shoots," it's becoming clear so far that the market won't see the same spectacular growth in sales it saw at the beginning of 2009.

There were 520 pending sales for the week ending January 9, down 1.7 percent from the same week in 2009. That's the seventh week of the last nine to see fewer sales than the prior year, a time period that coincides closely with the initial expiration date of the first-time home buyer tax credit. However, we're still 21.2 percent higher than the pace in 2008 for that period.

As you likely know, the credit's been expanded to include a \$6,500 incentive for buyers who have owned a home for five years of the last eight. Since we can safely assume that many of these buyers will need to sell their home first before buying a new one and receiving the credit, we can look to our new listings numbers to see how much effect the new credit is having. So far, it doesn't appear to be much.

Over the last three months, the number of new listings has been 11.7 percent behind the same period one year prior. With many looking for continued "seedlings" of hope in the local housing market, this isn't welcome news. As always, we'll be keeping a close eye on things and reporting back what we see.

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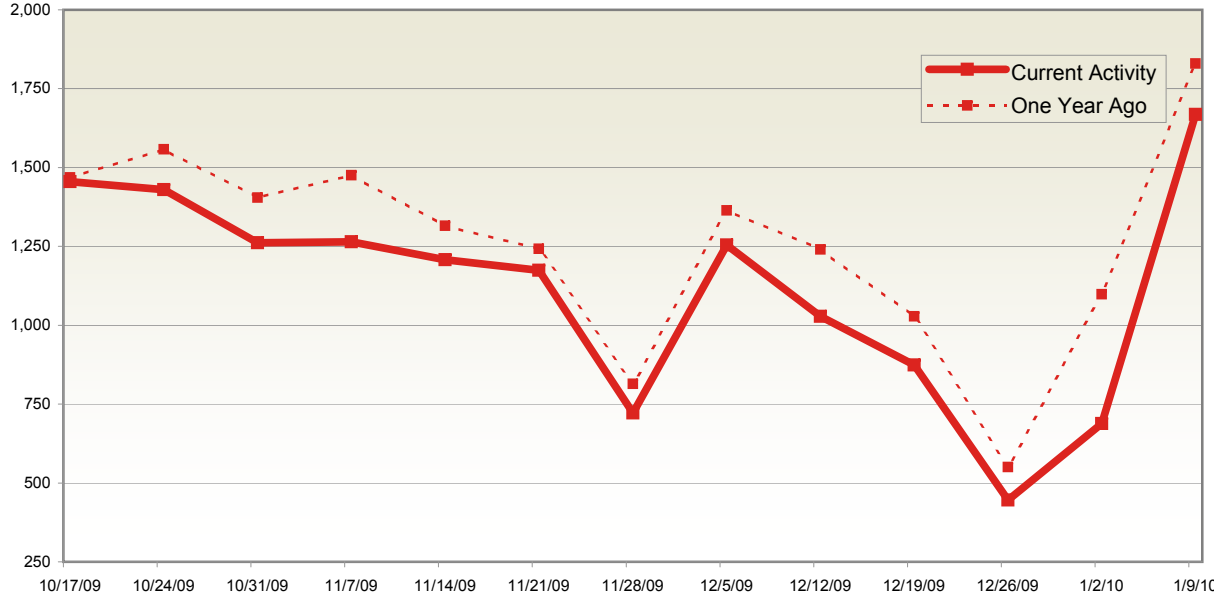
New Listings

As of January 19, 2010

Weekly Market Activity Report 

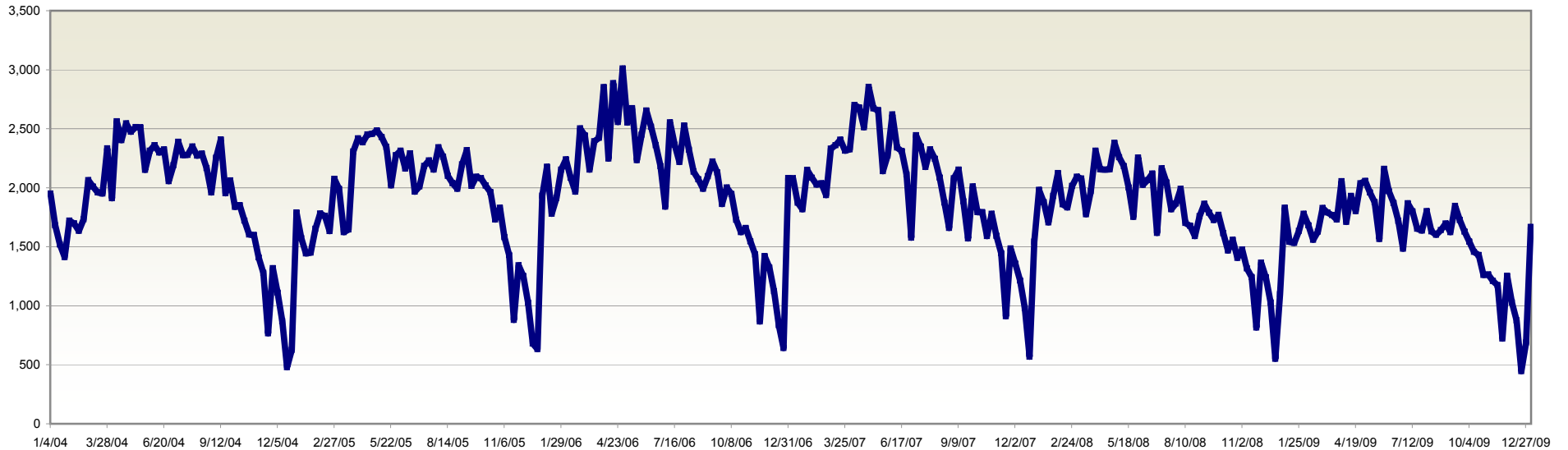


Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
10/17/2009	1,455	1,468	- 0.9%
10/24/2009	1,430	1,558	- 8.2%
10/31/2009	1,261	1,405	- 10.2%
11/7/2009	1,265	1,476	- 14.3%
11/14/2009	1,208	1,315	- 8.1%
11/21/2009	1,174	1,242	- 5.5%
11/28/2009	722	814	- 11.3%
12/5/2009	1,254	1,364	- 8.1%
12/12/2009	1,028	1,240	- 17.1%
12/19/2009	874	1,028	- 15.0%
12/26/2009	446	550	- 18.9%
1/2/2010	688	1,098	- 37.3%
1/9/2010	1,668	1,830	- 8.9%
3-Month Total:	14,473	16,388	- 11.7%

Historical New Listings



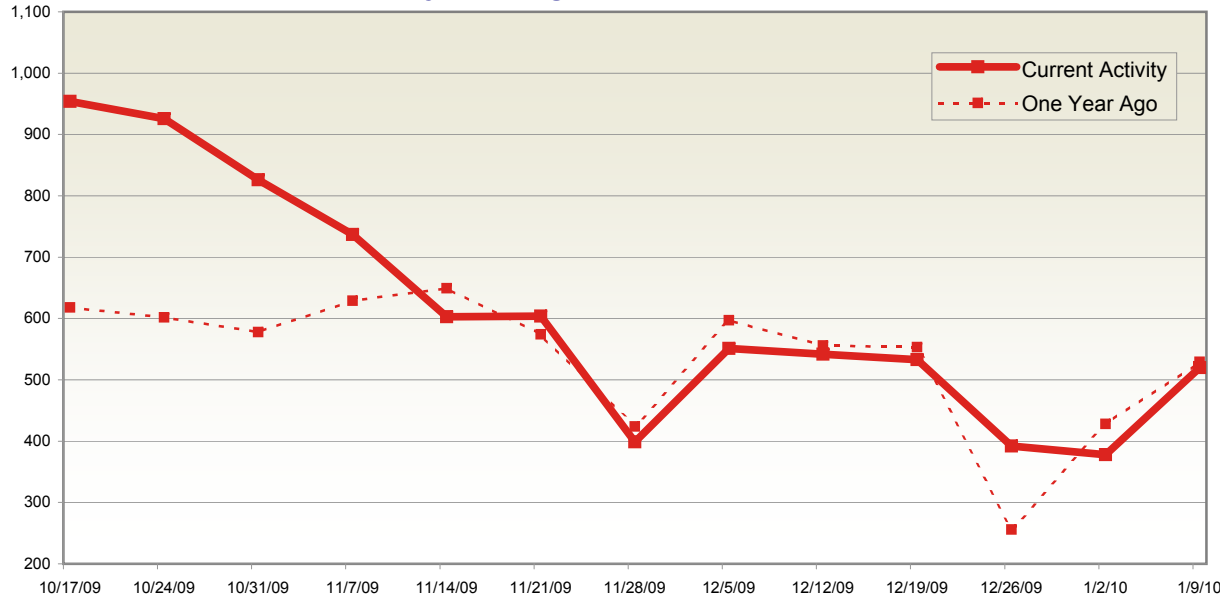
Pending Sales

As of January 19, 2010

Weekly Market Activity Report 



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
10/17/2009	954	618	+ 54.4%
10/24/2009	926	602	+ 53.8%
10/31/2009	826	578	+ 42.9%
11/7/2009	737	629	+ 17.2%
11/14/2009	603	649	- 7.1%
11/21/2009	604	574	+ 5.2%
11/28/2009	399	424	- 5.9%
12/5/2009	551	597	- 7.7%
12/12/2009	542	556	- 2.5%
12/19/2009	533	553	- 3.6%
12/26/2009	392	256	+ 53.1%
1/2/2010	378	428	- 11.7%
1/9/2010	520	529	- 1.7%
3-Month Total:	7,965	6,993	+ 13.9%

Historical Pending Sales



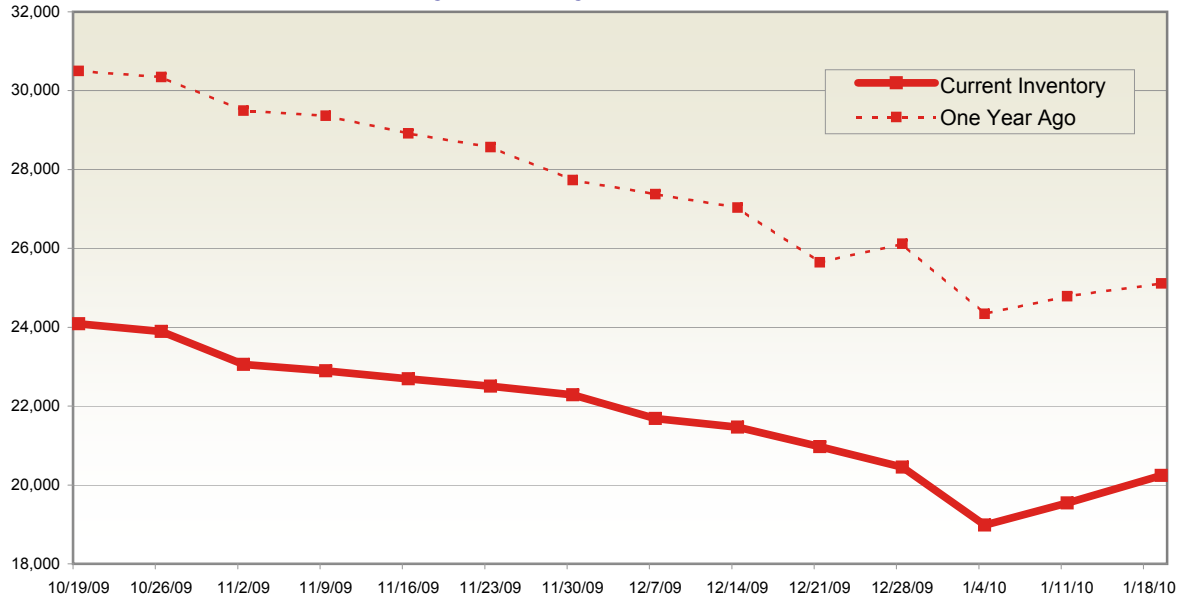
Active Listings for Sale

As of January 19, 2010

Weekly Market Activity Report 

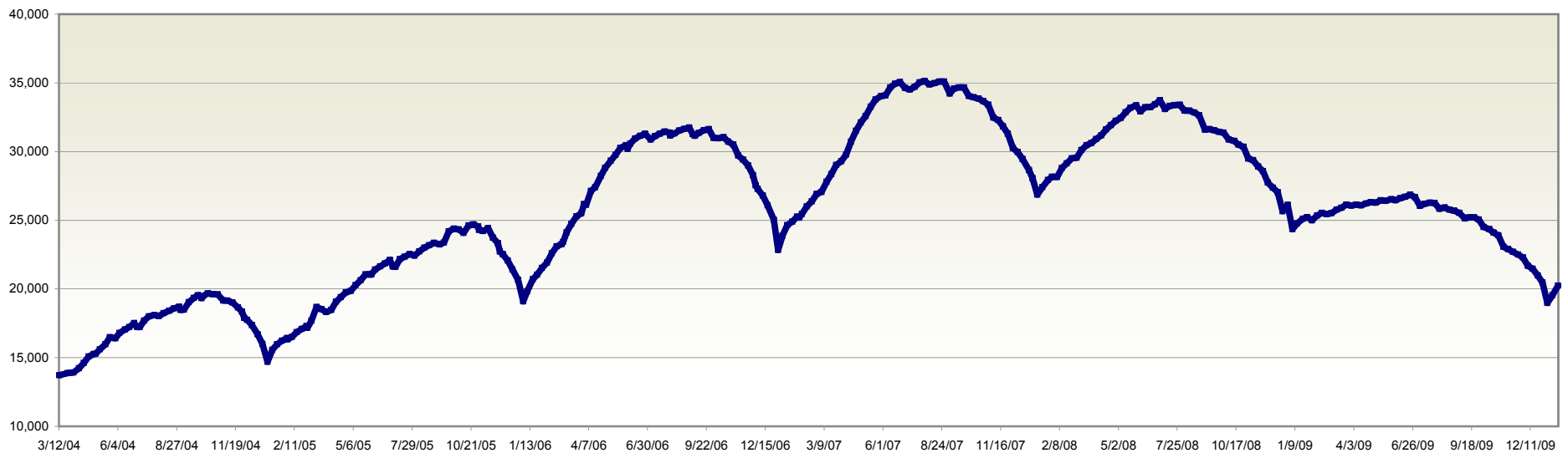


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
10/19/2009	24,091	30,495	- 21.0%
10/26/2009	23,896	30,343	- 21.2%
11/2/2009	23,060	29,490	- 21.8%
11/9/2009	22,893	29,365	- 22.0%
11/16/2009	22,689	28,913	- 21.5%
11/23/2009	22,508	28,563	- 21.2%
11/30/2009	22,282	27,733	- 19.7%
12/7/2009	21,688	27,374	- 20.8%
12/14/2009	21,467	27,035	- 20.6%
12/21/2009	20,972	25,645	- 18.2%
12/28/2009	20,447	26,119	- 21.7%
1/4/2010	18,980	24,341	- 22.0%
1/11/2010	19,545	24,781	- 21.1%
1/19/2010	20,238	25,113	- 19.4%
Total	21,590	27,293	- 20.9%

Historical Weekly Inventory for Sale



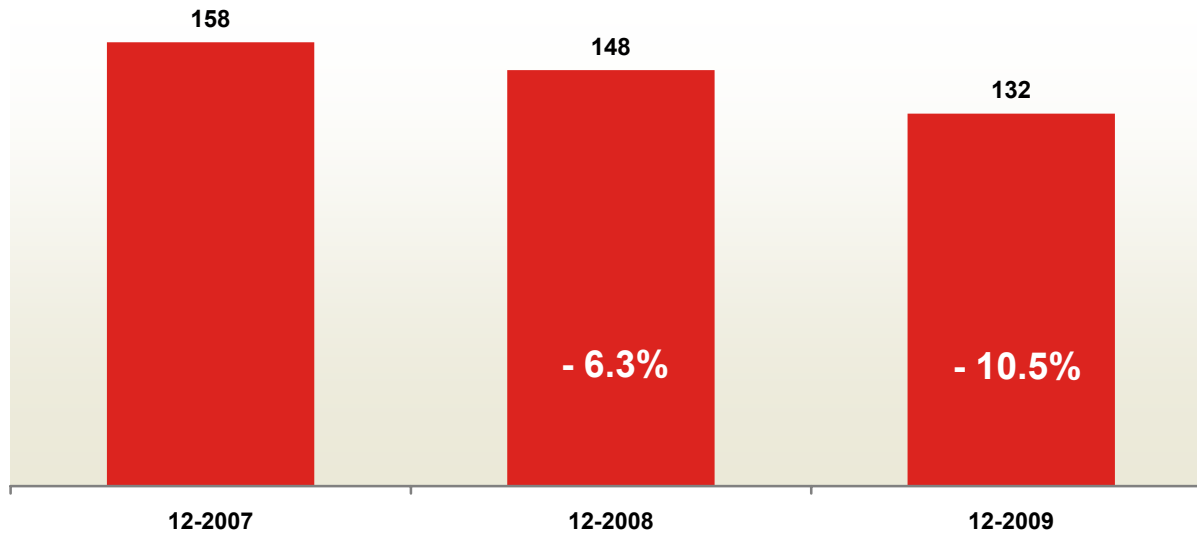
Days on Market Until Sale

December 2009 — 132

Weekly Market
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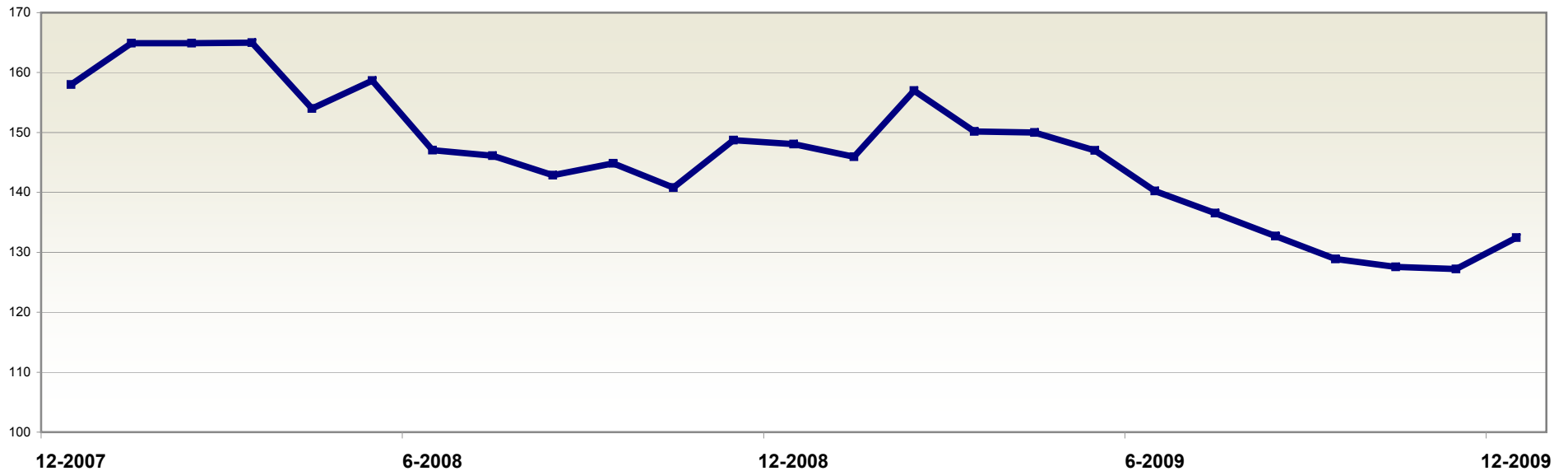


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Month	Current Year	One Year Previous	One Year Change
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
4-2009	150	154	- 2.6%
5-2009	147	159	- 7.3%
6-2009	140	147	- 4.6%
7-2009	137	146	- 6.6%
8-2009	133	143	- 7.1%
9-2009	129	145	- 11.0%
10-2009	128	141	- 9.4%
11-2009	127	149	- 14.5%
12-2009	132	148	- 10.5%
12-Month Avg:	140	152	- 8.2%

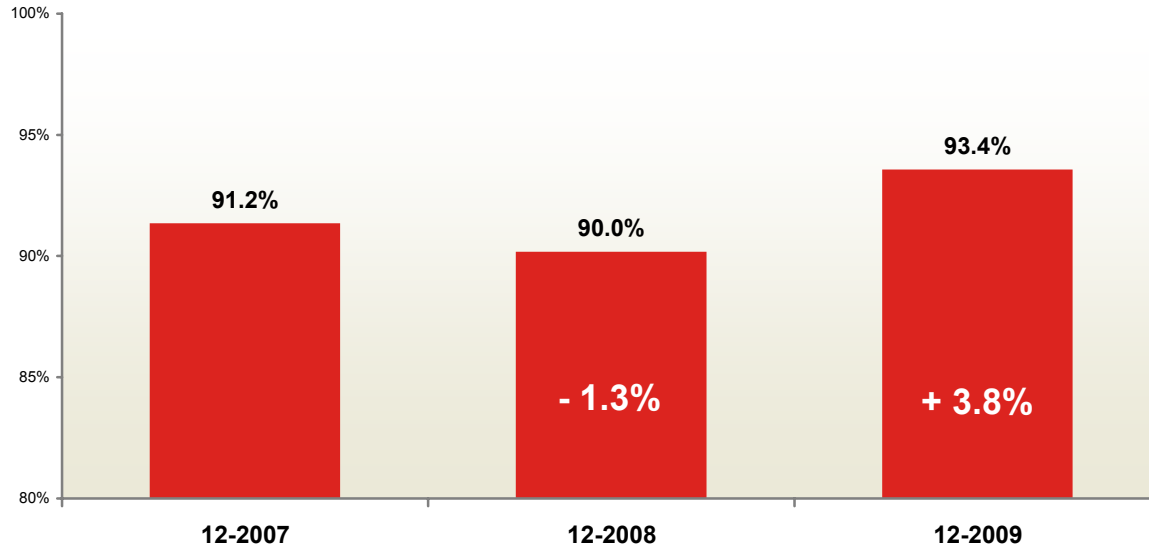
Two Year Picture: Days on Market Until Sale



Percent of Original List Price Received at Sale

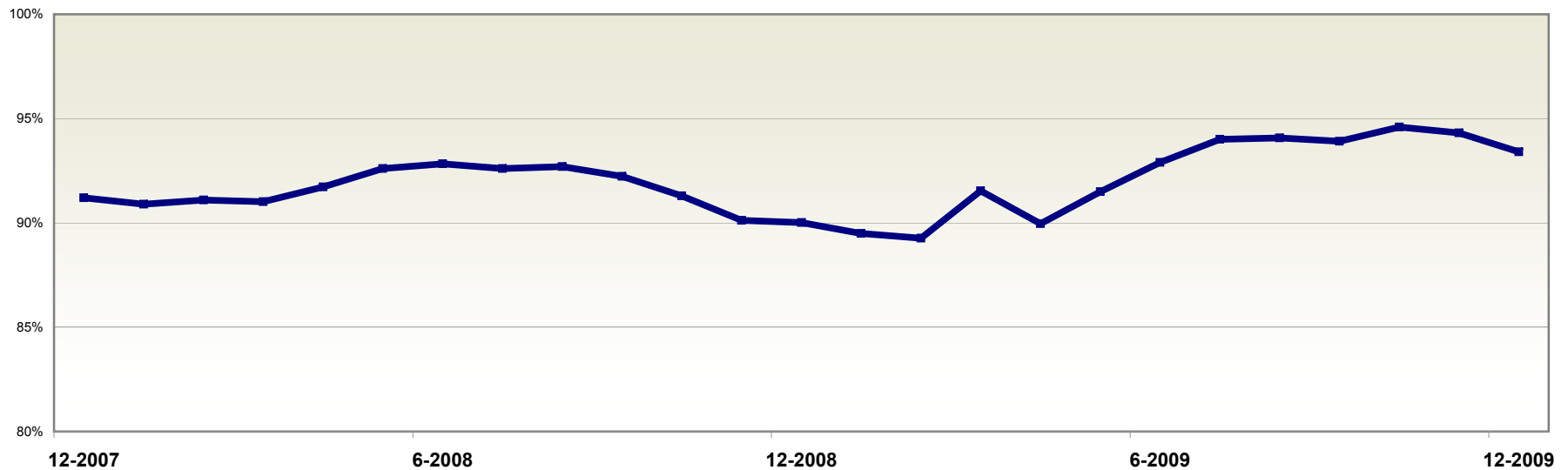
December 2009 — 93.4%

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
10-2009	94.6%	91.3%	+ 3.6%
11-2009	94.3%	90.1%	+ 4.7%
12-2009	93.4%	90.0%	+ 3.8%
12-Month Avg:	92.4%	91.6%	+ 0.9%

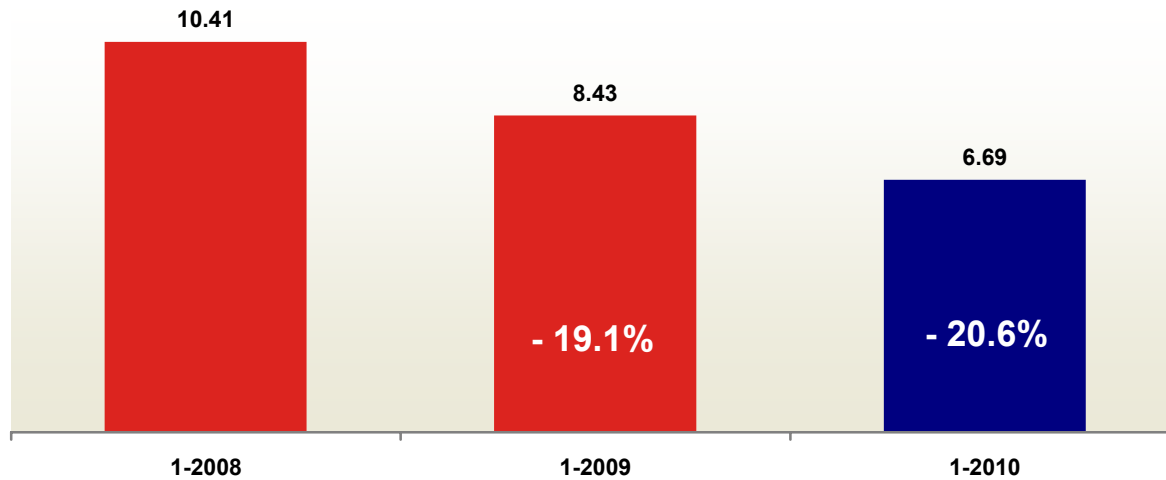
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

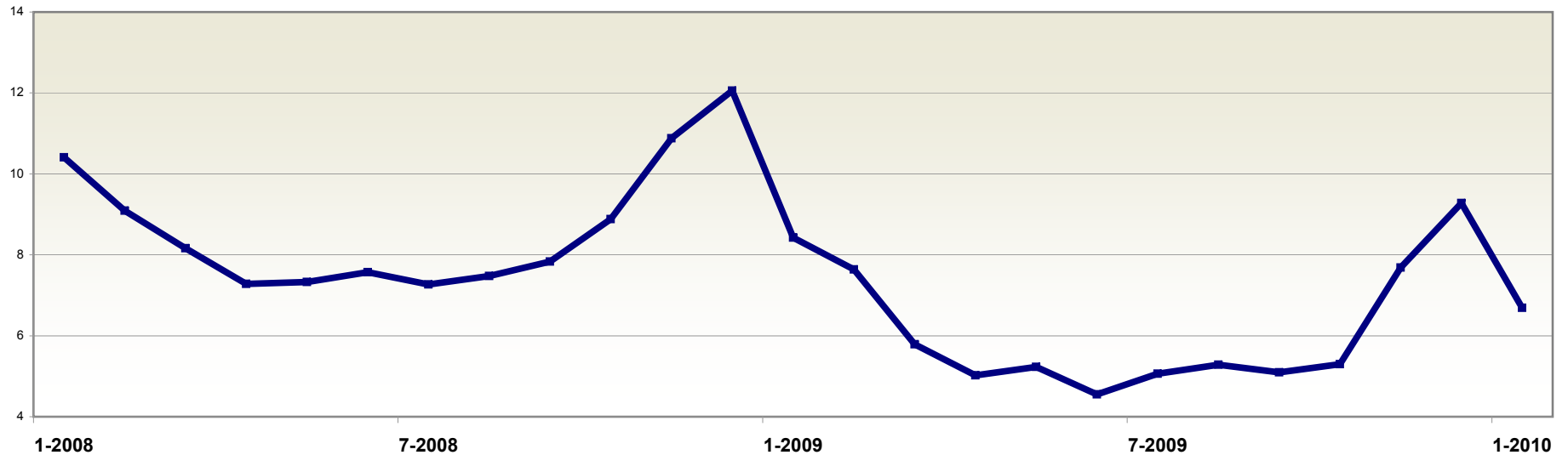
January 2010 — 6.69 Houses Per Buyer

■ Actual
■ Projected



Month	Current Year	One Year Previous	One Year Change
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	4.55	7.57	- 39.9%
7-2009	5.06	7.27	- 30.3%
8-2009	5.28	7.48	- 29.4%
9-2009	5.10	7.83	- 34.9%
10-2009	5.30	8.88	- 40.3%
11-2009	7.69	10.88	- 29.3%
12-2009	9.28	12.06	- 23.0%
1-2010	6.69	8.43	- 20.6%
12-Month Avg:	6.05	8.52	- 29.0%

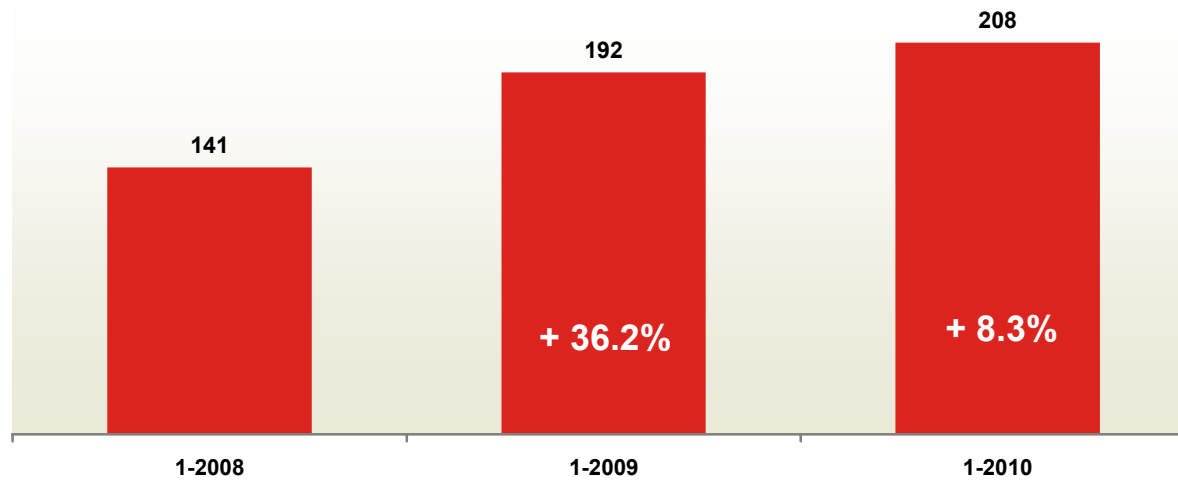
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

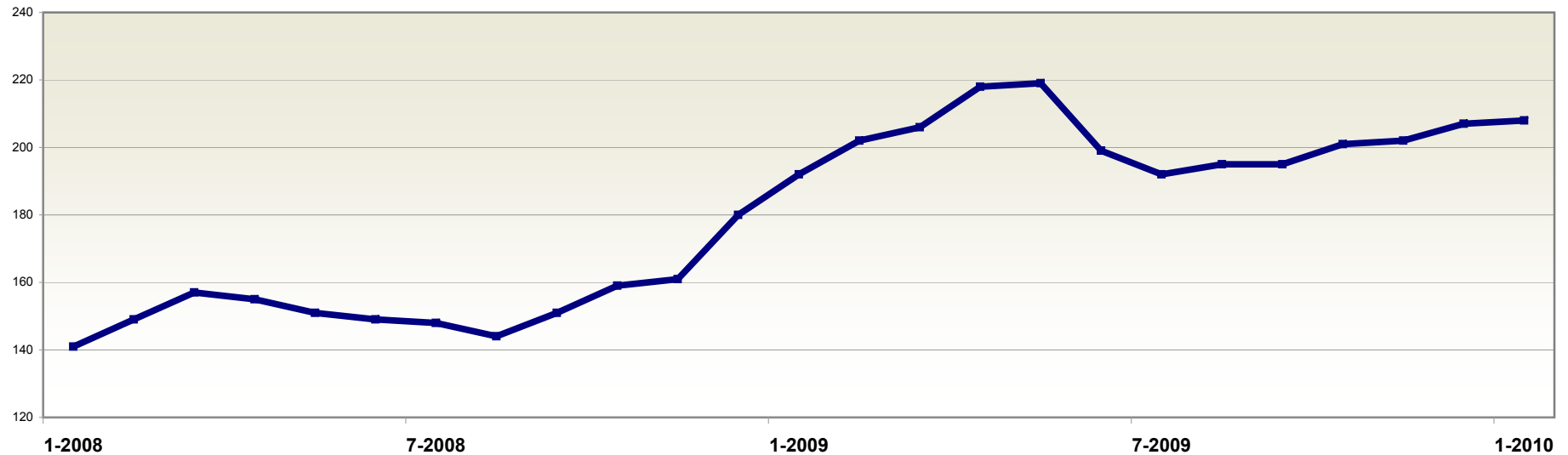
January 2010 — 208

Weekly Market Activity Report 



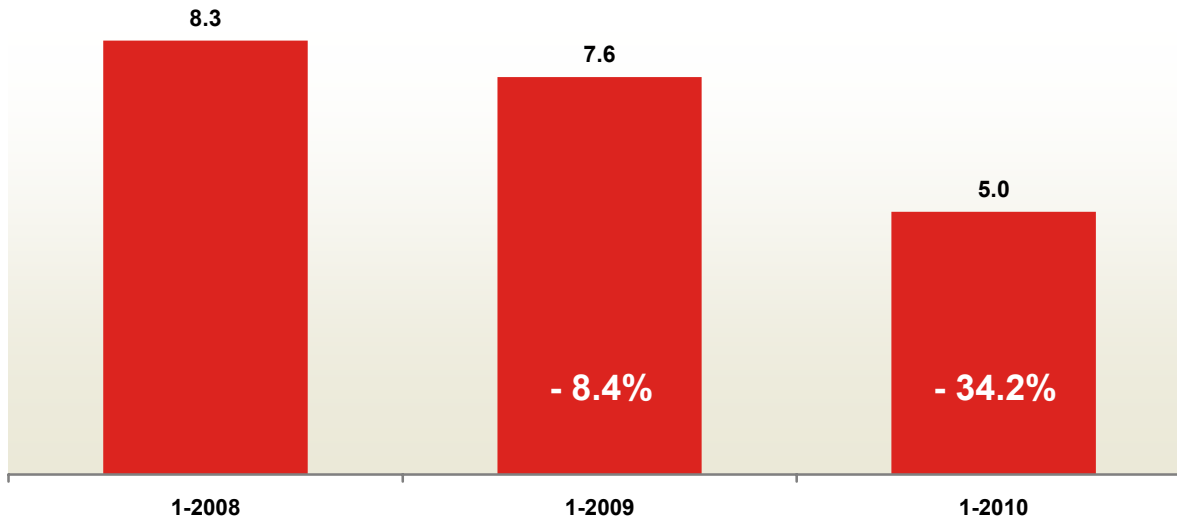
Month	Current Year	One Year Previous	One Year Change
2-2009	202	149	+ 35.6%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.6%
5-2009	219	151	+ 45.0%
6-2009	199	149	+ 33.6%
7-2009	192	148	+ 29.7%
8-2009	195	144	+ 35.4%
9-2009	195	151	+ 29.1%
10-2009	201	159	+ 26.4%
11-2009	202	161	+ 25.5%
12-2009	207	180	+ 15.0%
1-2010	208	192	+ 8.3%
12-Month Avg:	204	158	+ 28.9%

Two Year Picture: Housing Affordability Index



Months Supply of Inventory

January 2010 — 5.0 Months



Month	Current Year	One Year Previous	One Year Change
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%
11-2009	6.1	9.0	- 32.2%
12-2009	5.7	8.5	- 32.9%
1-2010	5.0	7.6	- 34.2%
12-Month Avg:	6.9	9.5	- 26.9%

Two Year Picture: Months Supply of Inventory

