

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
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A RESEARCH TOOL FROM THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®  
BROUGHT TO YOU BY THE UNIQUE DATA-SHARING TRADITIONS OF THE REALTOR® COMMUNITY

## For Week Ending February 25, 2012

Publish Date: March 5, 2012 • All comparisons are to 2011

Those who follow the numbers already know that 2012 is shaping up to be a year of encouraging change in the market. Since all real estate is local, recovery won't occur evenly across all areas or segments. People are watching closely for signs of bottom and signs of recovery without fully knowing exactly what to look for. Fewer for-sale signs is a good tip-off, so is an improving jobs picture. Absorption rates heading back down toward the four-to-seven month range is also a welcoming omen. Slowly but surely, sellers will start to see more of their asking price as they face less competition – particularly from banks. Low interest rates should prevail through 2014 but high-quality inventory may not.

In the Twin Cities region, for the week ending February 25:

- New Listings increased 1.2% to 1,250
- Pending Sales increased 49.5% to 957
- Inventory decreased 23.5% to 17,755

For the month of January:

- Median Sales Price decreased 3.4% to \$140,000
- Days on Market decreased 8.6% to 142
- Percent of Original List Price Received increased 3.3% to 91.2%
- Months Supply of Inventory decreased 33.7% to 4.8

## Quick Facts

+ 1.2%

+ 49.5%

- 23.5%

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

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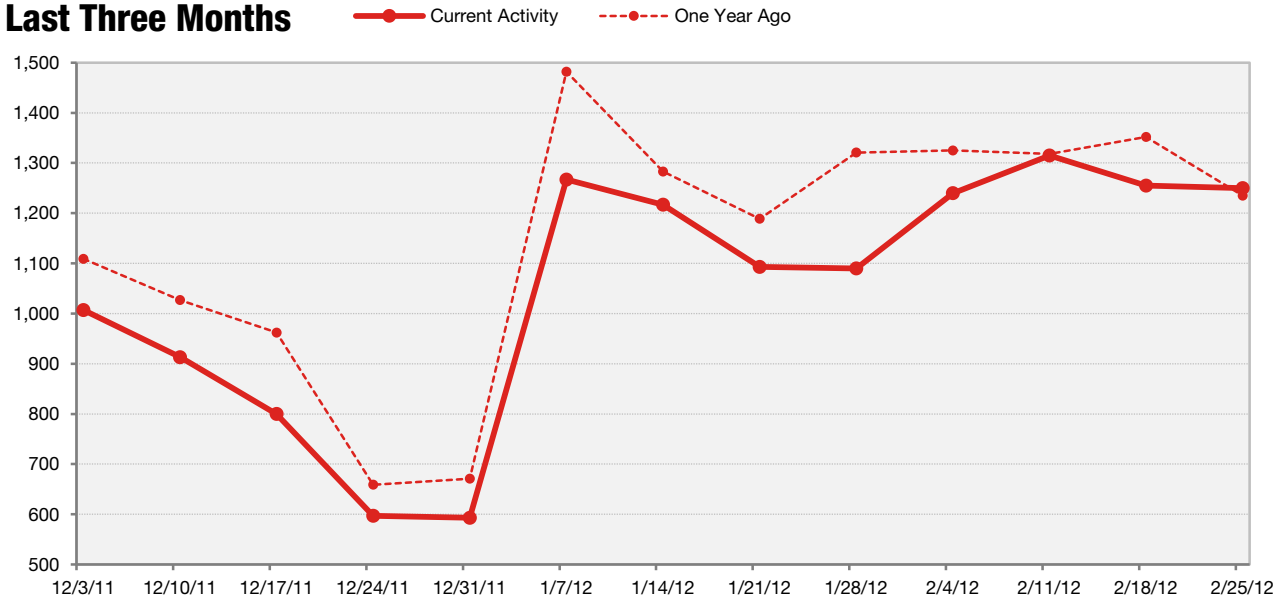
# New Listings

A count of the properties that have been newly listed on the market in a given week.



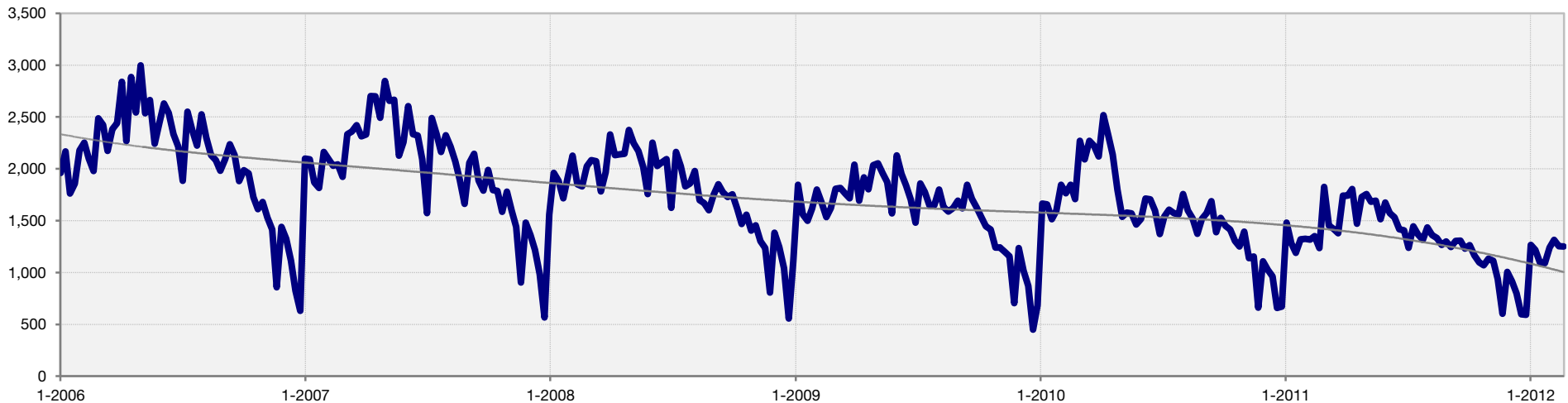
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/3/2011	1,007	1,109	- 9.2%
12/10/2011	913	1,027	- 11.1%
12/17/2011	800	962	- 16.8%
12/24/2011	597	659	- 9.4%
12/31/2011	593	671	- 11.6%
1/7/2012	1,267	1,482	- 14.5%
1/14/2012	1,217	1,283	- 5.1%
1/21/2012	1,093	1,189	- 8.1%
1/28/2012	1,090	1,321	- 17.5%
2/4/2012	1,240	1,325	- 6.4%
2/11/2012	1,315	1,318	- 0.2%
2/18/2012	1,255	1,352	- 7.2%
2/25/2012	1,250	1,235	+ 1.2%
<b>3-Month Total</b>	<b>13,637</b>	<b>14,933</b>	<b>- 8.7%</b>

## Historical New Listings



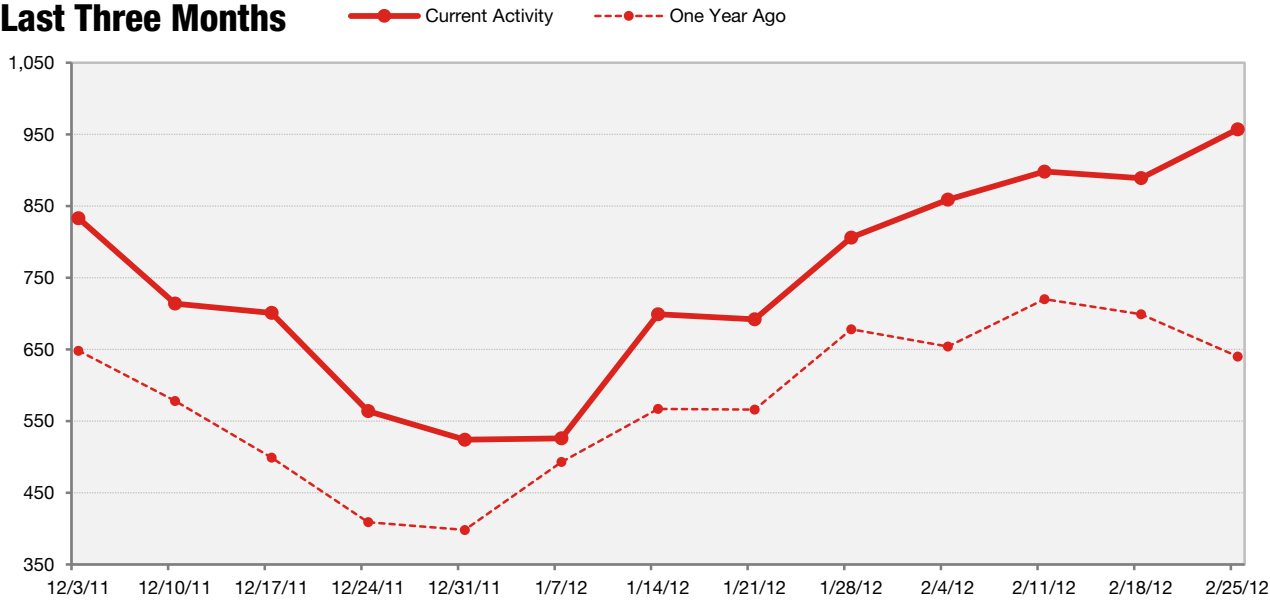
# Pending Sales

A count of the properties that have offers accepted on them in a given week.



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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/3/2011	833	648	+ 28.5%
12/10/2011	714	578	+ 23.5%
12/17/2011	701	499	+ 40.5%
12/24/2011	564	409	+ 37.9%
12/31/2011	524	398	+ 31.7%
1/7/2012	526	493	+ 6.7%
1/14/2012	699	567	+ 23.3%
1/21/2012	692	566	+ 22.3%
1/28/2012	806	678	+ 18.9%
2/4/2012	859	654	+ 31.3%
2/11/2012	898	720	+ 24.7%
2/18/2012	889	699	+ 27.2%
2/25/2012	957	640	+ 49.5%
<b>3-Month Total</b>	<b>9,662</b>	<b>7,549</b>	<b>+ 28.0%</b>

## Historical Pending Sales



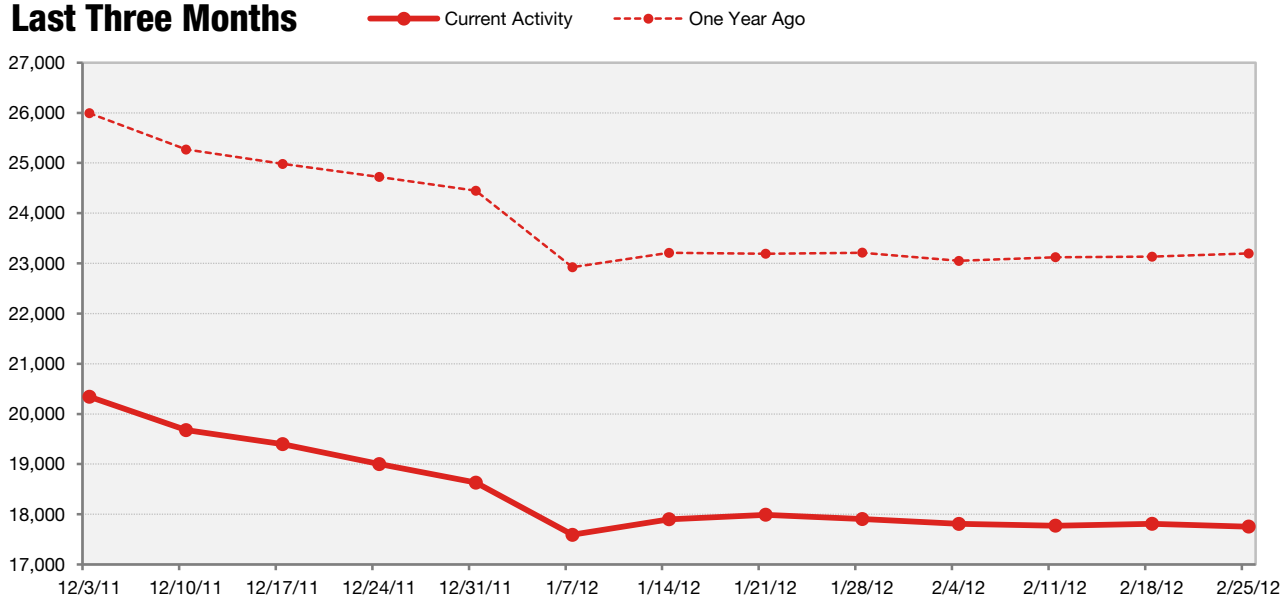
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



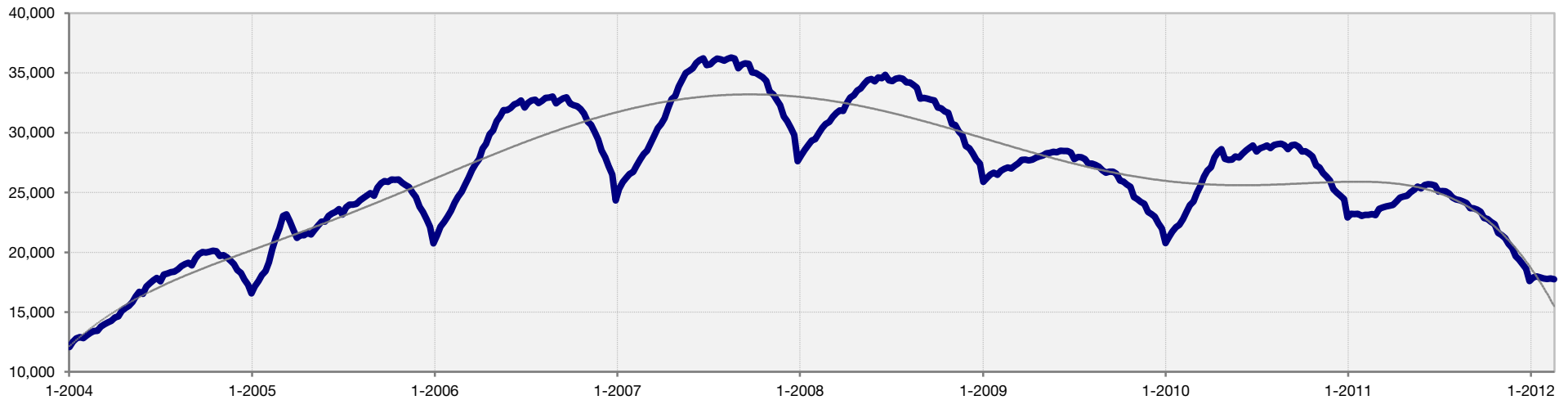
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/3/2011	20,342	25,993	- 21.7%
12/10/2011	19,677	25,268	- 22.1%
12/17/2011	19,398	24,981	- 22.3%
12/24/2011	19,000	24,723	- 23.1%
12/31/2011	18,630	24,447	- 23.8%
1/7/2012	17,590	22,923	- 23.3%
1/14/2012	17,901	23,209	- 22.9%
1/21/2012	17,991	23,192	- 22.4%
1/28/2012	17,905	23,214	- 22.9%
2/4/2012	17,808	23,049	- 22.7%
2/11/2012	17,773	23,123	- 23.1%
2/18/2012	17,810	23,133	- 23.0%
2/25/2012	17,755	23,197	- 23.5%
<b>3-Month Avg</b>	<b>18,429</b>	<b>23,881</b>	<b>- 22.8%</b>

## Historical Inventory Levels



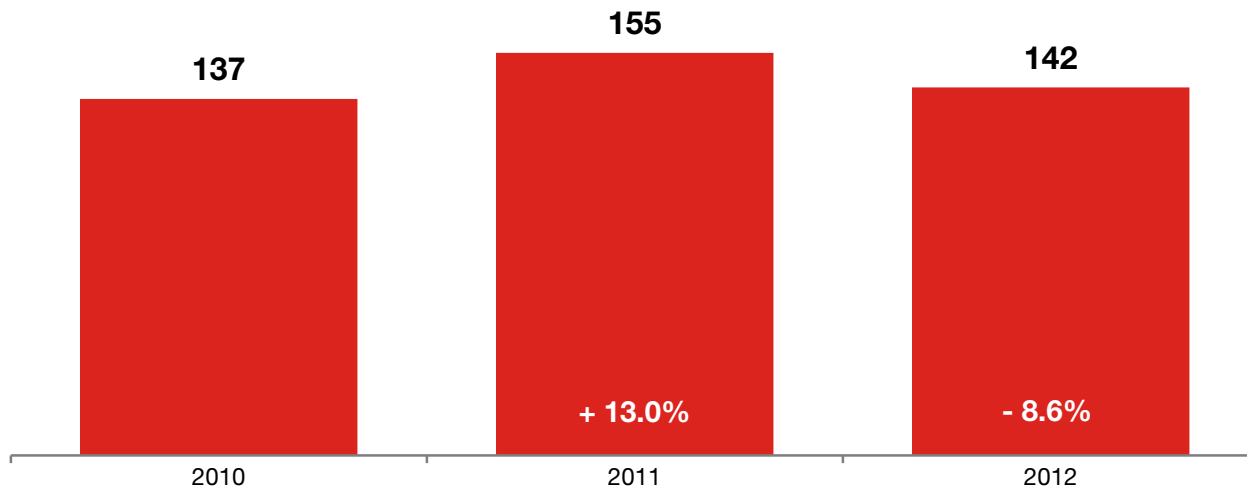
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.



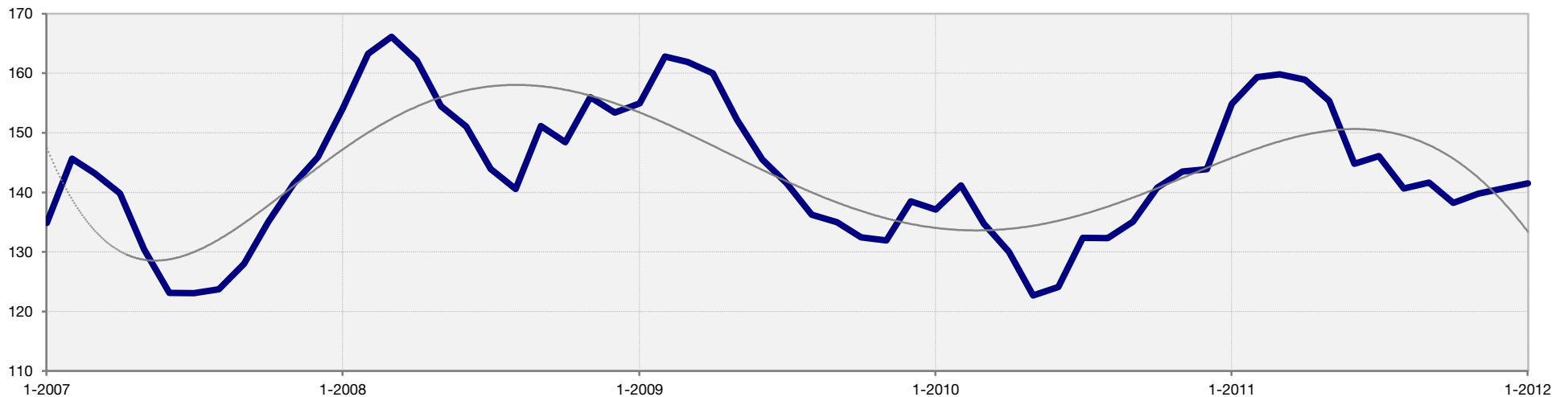
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## January



Month	Current Activity	One Year Previous	+ / -
February	159	141	+ 12.9%
March	160	135	+ 18.6%
April	159	130	+ 22.2%
May	155	123	+ 26.6%
June	145	124	+ 16.6%
July	146	132	+ 10.4%
August	141	132	+ 6.3%
September	142	135	+ 4.8%
October	138	141	- 1.8%
November	140	143	- 2.6%
December	141	144	- 2.3%
January	142	155	- 8.6%
12-Month Avg	147	134	+ 9.2%

## Historical Days on Market Until Sale



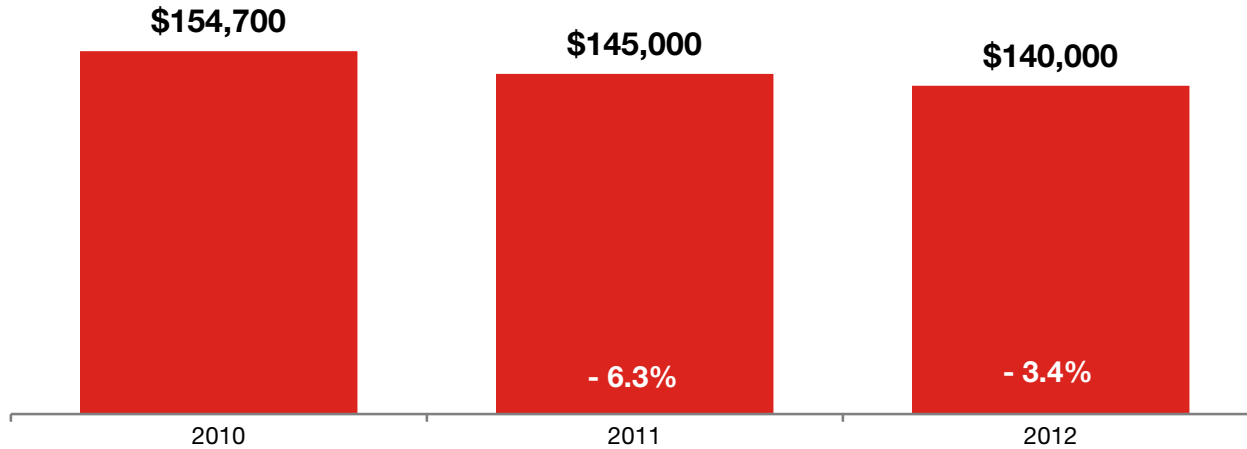
# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.



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## January



Month	Current Activity	One Year Previous	+ / -
February	\$140,000	\$161,050	- 13.1%
March	\$140,000	\$165,000	- 15.2%
April	\$144,950	\$170,000	- 14.7%
May	\$153,000	\$175,000	- 12.6%
June	\$162,217	\$180,000	- 9.9%
July	\$157,500	\$174,900	- 9.9%
August	\$155,000	\$175,000	- 11.4%
September	\$155,000	\$166,500	- 6.9%
October	\$152,500	\$171,000	- 10.8%
November	\$147,500	\$165,000	- 10.6%
December	\$145,000	\$155,000	- 6.5%
January	\$140,000	\$145,000	- 3.4%
12-Month Med	\$150,000	\$169,500	- 11.5%

## Historical Median Sales Price



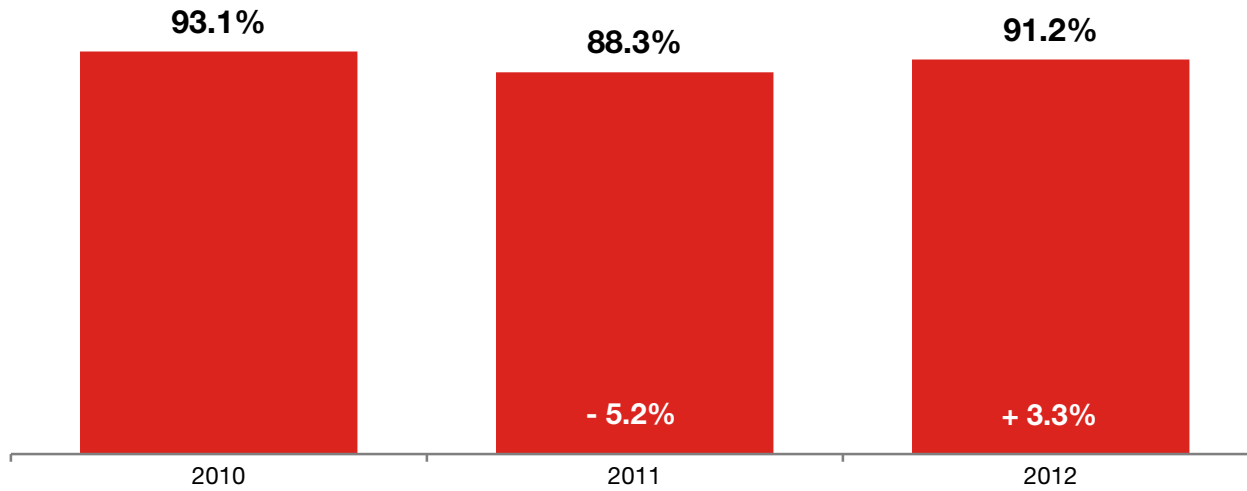
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



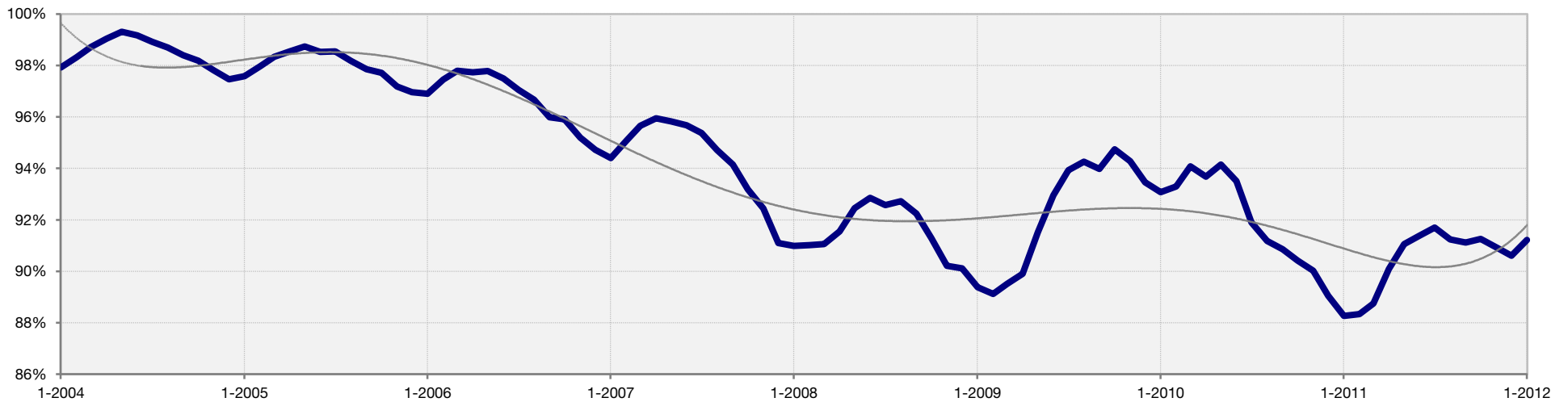
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## January



Month	Current Activity	One Year Previous	+ / -
February	88.3%	93.3%	- 5.3%
March	88.7%	94.1%	- 5.7%
April	90.1%	93.7%	- 3.8%
May	91.1%	94.2%	- 3.3%
June	91.4%	93.5%	- 2.3%
July	91.7%	91.9%	- 0.2%
August	91.2%	91.2%	+ 0.1%
September	91.1%	90.9%	+ 0.3%
October	91.3%	90.4%	+ 0.9%
November	90.9%	90.0%	+ 1.0%
December	90.6%	89.1%	+ 1.7%
January	91.2%	88.3%	+ 3.3%
12-Month Avg	90.8%	92.1%	- 1.4%

## Historical Percent of Original List Price Received



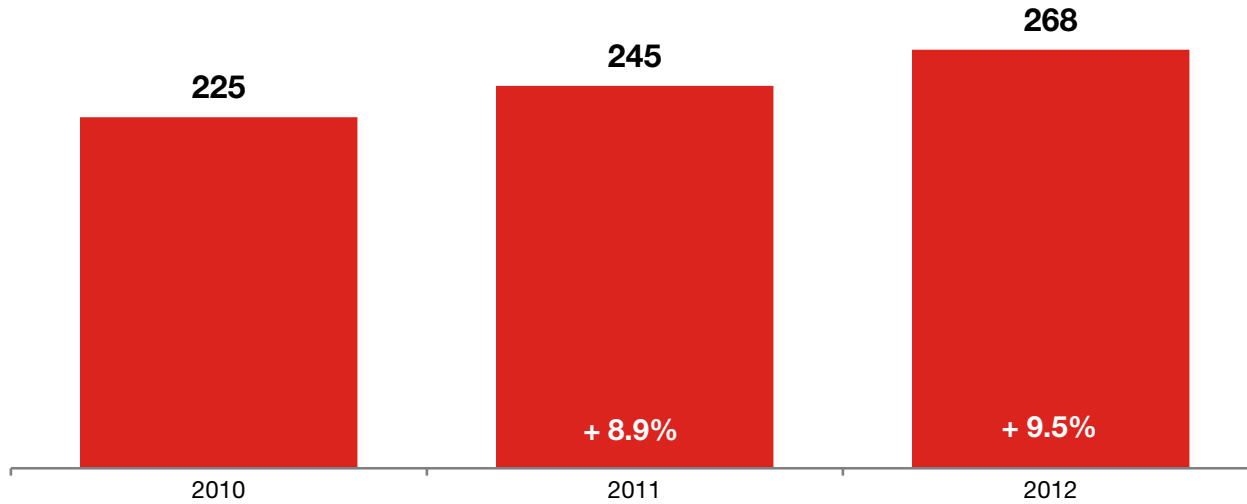
# Housing Affordability Index

This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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## January



Month	Current Activity	One Year Previous	+ / -
February	250	222	+ 12.6%
March	253	216	+ 17.5%
April	247	210	+ 17.2%
May	242	206	+ 17.6%
June	234	208	+ 12.1%
July	237	217	+ 9.1%
August	246	220	+ 11.7%
September	249	230	+ 8.5%
October	249	226	+ 10.5%
November	259	233	+ 10.9%
December	264	241	+ 9.4%
January	268	245	+ 9.5%
<b>12-Month Avg</b>	<b>250</b>	<b>223</b>	<b>+ 12.0%</b>

## Historical Housing Affordability Index



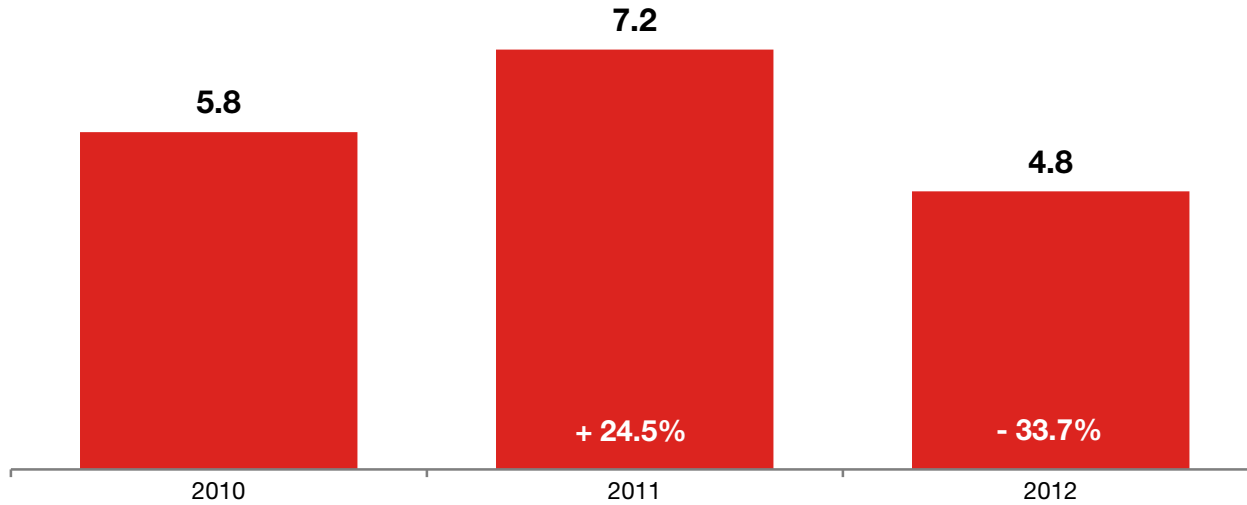
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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## January



Month	Current Activity	One Year Previous	+ / -
February	7.3	6.2	+ 16.6%
March	7.6	6.8	+ 11.6%
April	8.2	7.0	+ 16.4%
May	8.2	7.2	+ 14.3%
June	8.0	7.7	+ 3.9%
July	7.6	8.1	- 5.7%
August	7.1	8.3	- 14.4%
September	6.7	8.5	- 21.2%
October	6.2	8.5	- 27.3%
November	5.6	8.0	- 30.1%
December	4.9	7.1	- 32.1%
January	4.8	7.2	- 33.7%
12-Month Avg	6.8	7.6	- 9.5%

## Historical Months Supply of Inventory

