

Weekly Market Activity Report

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



MINNEAPOLIS AREA Association
of REALTORS®

For Week Ending April 27, 2013

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National trends persistently show an increasingly competitive market. Low inventory and rising sales figures have caused homes to sell in fewer days at higher prices after multiple offers. If the rumors are true, the U.S. Department of Housing and Urban Development may have some foreclosure inventory to ease some of the pressure. However, until they and other property holders actually put homes on the market, buyers will be forced to either bid higher or jump in with dwindling options. While the wider picture is in flux, your local market's story is the one that matters. Let's take a look.

In the Twin Cities region, for the week ending April 27:

- New Listings increased 2.9% to 1,519
- Pending Sales increased 17.3% to 1,308
- Inventory decreased 28.8% to 13,291

For the month of March:

- Median Sales Price increased 17.7% to \$176,500
- Days on Market decreased 24.3% to 109
- Percent of Original List Price Received increased 3.1% to 95.0%
- Months Supply of Inventory decreased 38.0% to 3.1

Quick Facts

+ 2.9% + 17.3% - 28.8%

Change in
New Listings

Change in
Pending Sales

Change in
Inventory

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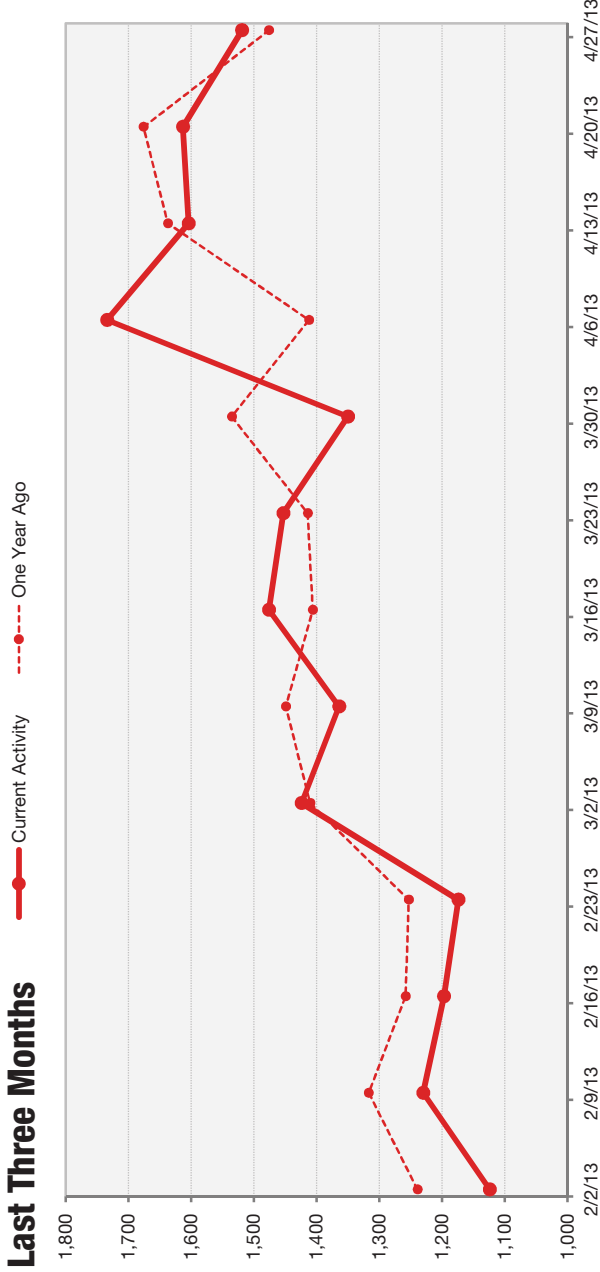


New Listings

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

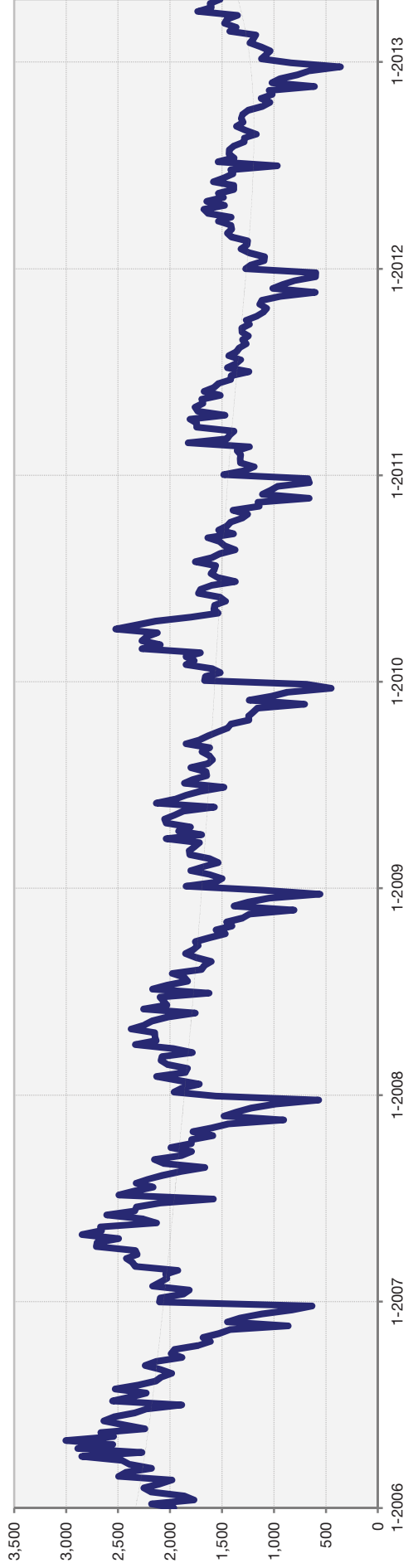


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/2/2013	1,124	1,239	- 9.3%
2/9/2013	1,230	1,317	- 6.6%
2/16/2013	1,197	1,258	- 4.8%
2/23/2013	1,174	1,253	- 6.3%
3/2/2013	1,424	1,410	+ 1.0%
3/9/2013	1,364	1,449	- 5.9%
3/16/2013	1,476	1,406	+ 5.0%
3/23/2013	1,453	1,414	+ 2.8%
3/30/2013	1,350	1,535	- 12.1%
4/6/2013	1,734	1,412	+ 22.8%
4/13/2013	1,604	1,637	- 2.0%
4/20/2013	1,613	1,676	- 3.8%
4/27/2013	1,519	1,476	+ 2.9%
3-Month Total	18,262	18,482	- 1.2%

Historical New Listings

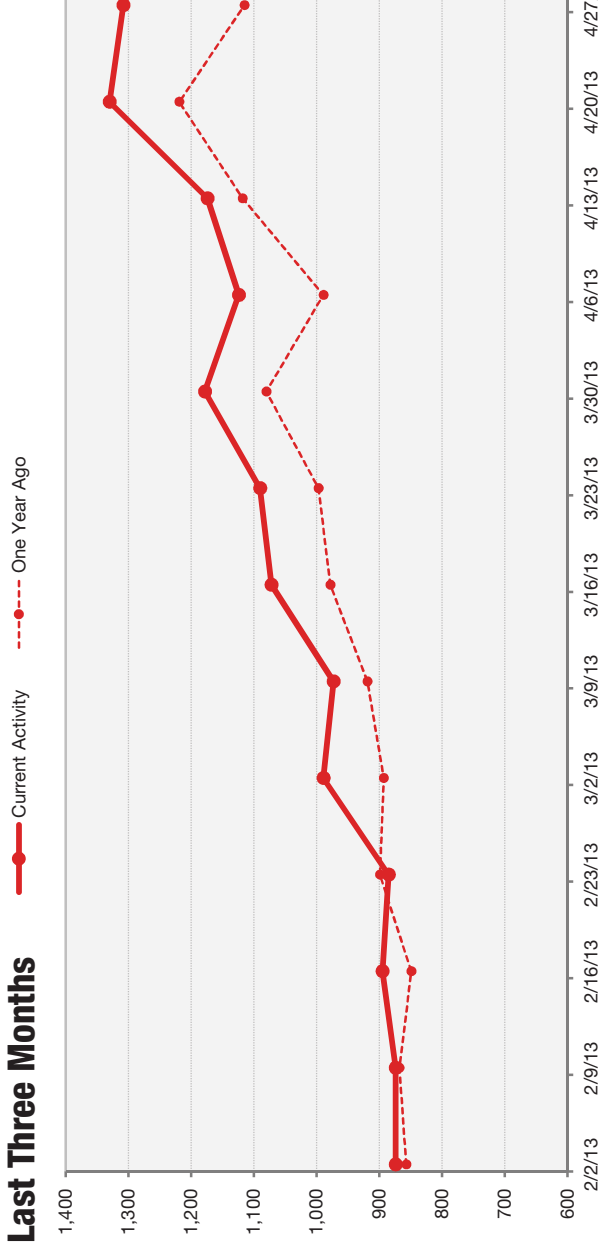


Pending Sales

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

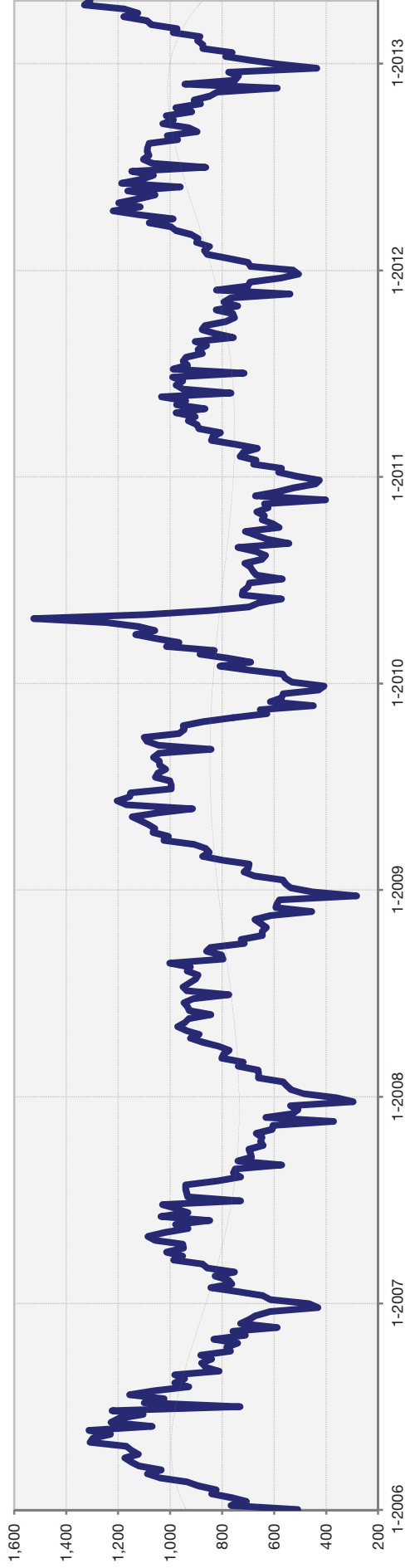


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/2/2013	874	857	+ 2.0%
2/9/2013	874	868	+ 0.7%
2/16/2013	895	849	+ 5.4%
2/23/2013	885	899	- 1.6%
3/2/2013	989	893	+ 10.8%
3/9/2013	973	919	+ 5.9%
3/16/2013	1,072	978	+ 9.6%
3/23/2013	1,090	997	+ 9.3%
3/30/2013	1,178	1,080	+ 9.1%
4/6/2013	1,124	989	+ 13.7%
4/13/2013	1,174	1,118	+ 5.0%
4/20/2013	1,330	1,219	+ 9.1%
4/27/2013	1,308	1,115	+ 17.3%
3-Month Total	13,766	12,781	+ 7.7%

Historical Pending Sales

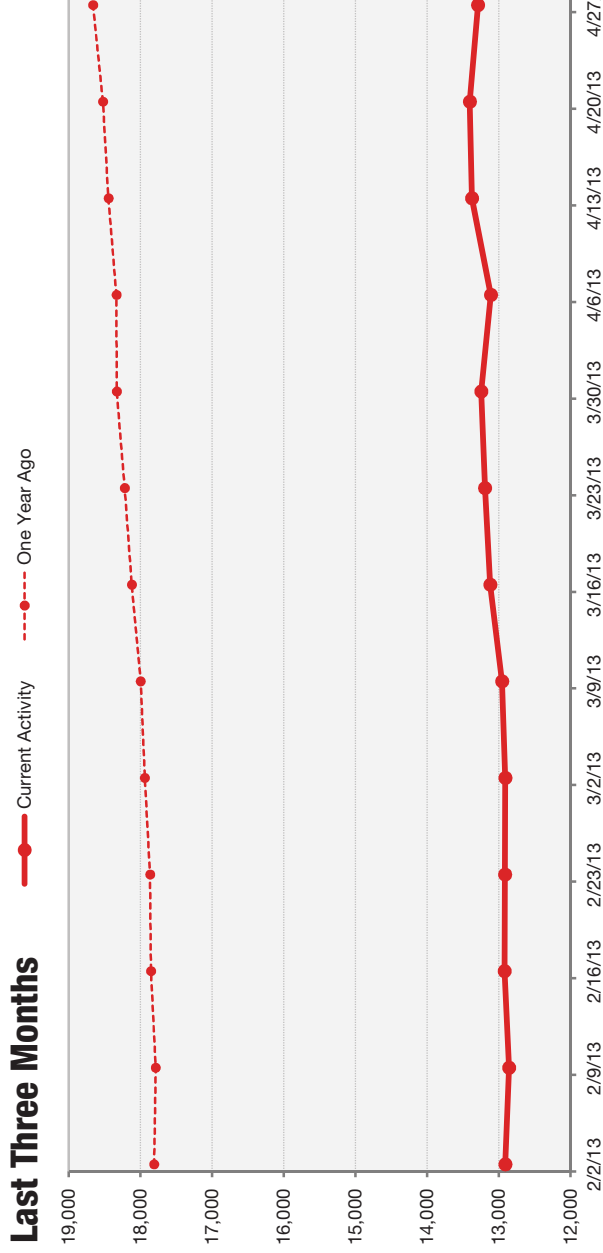


Inventory of Homes for Sale

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

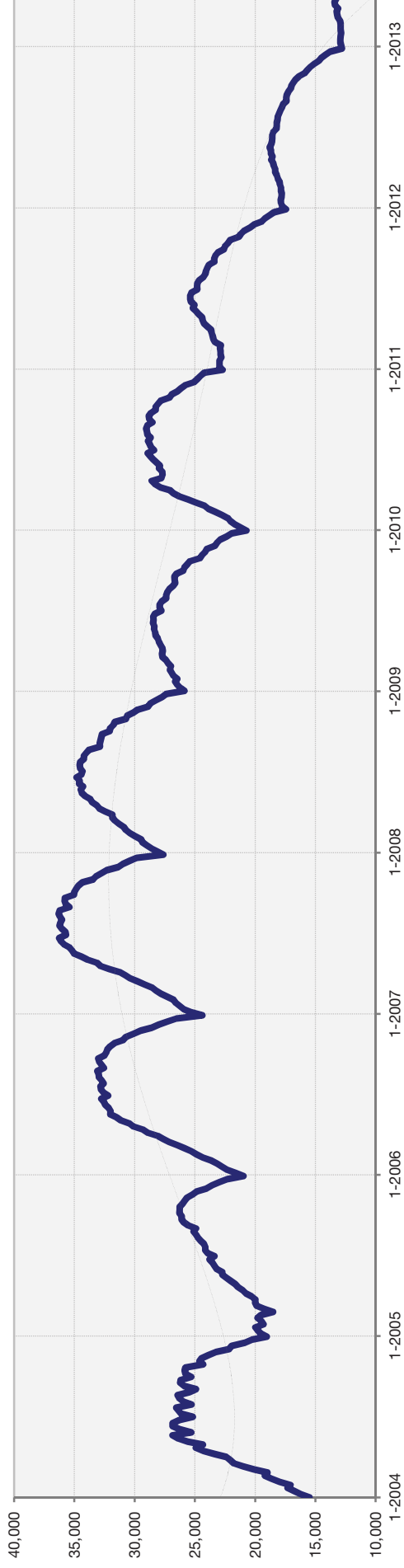


Last Three Months



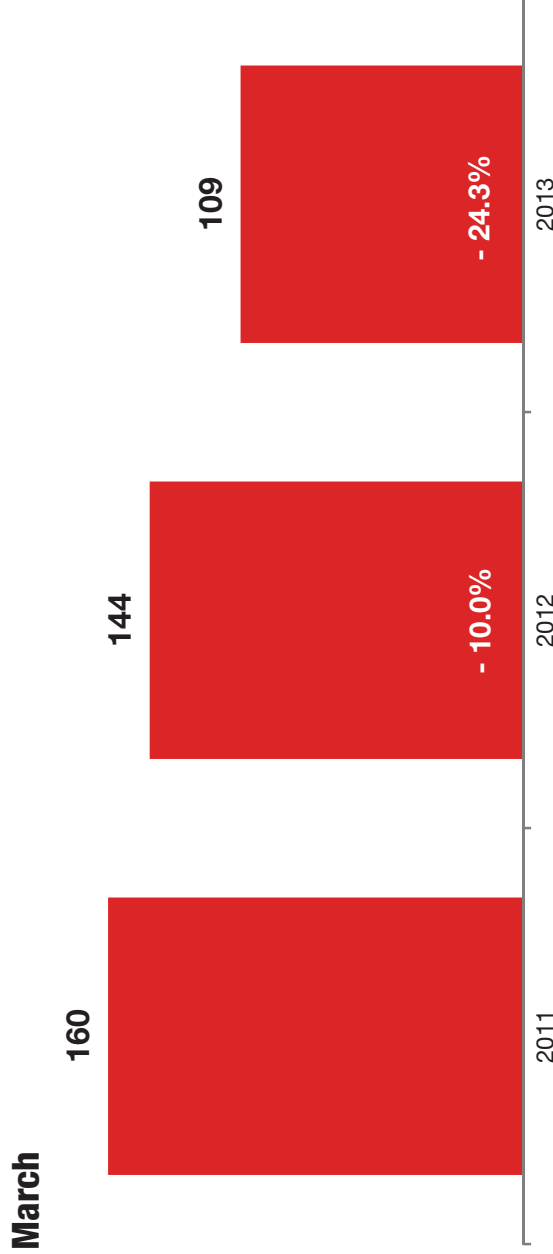
For the Week Ending	Current Activity	One Year Previous	+ / -
2/2/2013	12,909	17,809	- 27.5%
2/9/2013	12,857	17,787	- 27.7%
2/16/2013	12,920	17,852	- 27.6%
2/23/2013	12,913	17,884	- 27.7%
3/2/2013	12,909	17,939	- 28.0%
3/9/2013	12,954	17,997	- 28.0%
3/16/2013	13,119	18,119	- 27.6%
3/23/2013	13,193	18,218	- 27.6%
3/30/2013	13,245	18,329	- 27.7%
4/6/2013	13,110	18,333	- 28.5%
4/13/2013	13,374	18,444	- 27.5%
4/20/2013	13,404	18,522	- 27.6%
4/27/2013	13,291	18,660	- 28.8%
3-Month Avg	13,092	18,144	- 27.8%

Historical Inventory Levels



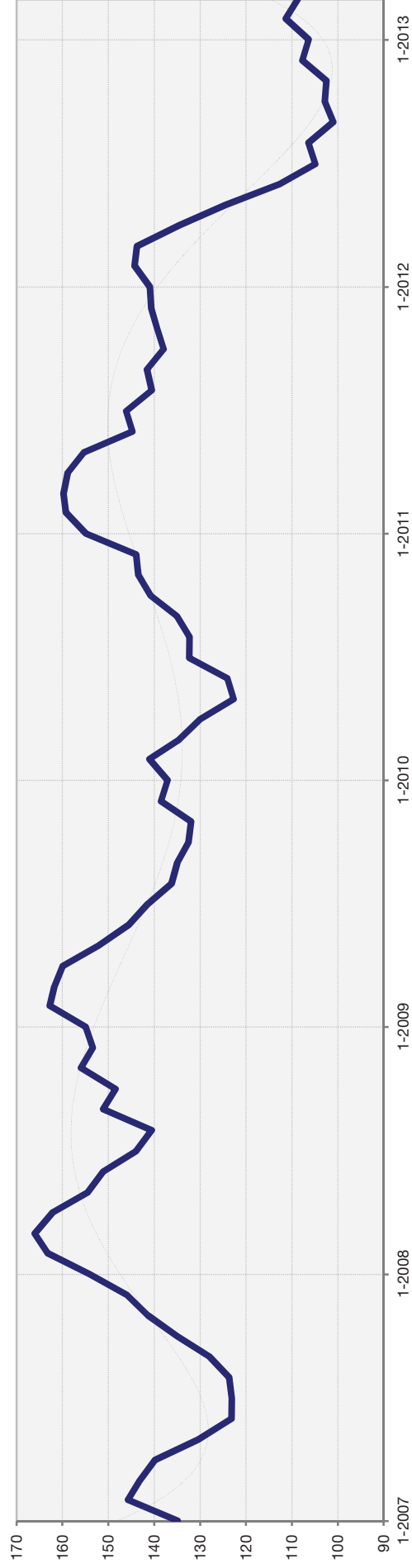
Days on Market Until Sale

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



Month	Current Activity	One Year Previous	+ / -
April	135	159	-15.1%
May	124	155	-20.0%
June	113	145	-22.1%
July	105	146	-28.1%
August	106	141	-24.8%
September	101	142	-28.9%
October	103	138	-25.4%
November	102	139	-26.6%
December	108	141	-23.4%
January	106	141	-24.8%
February	111	144	-22.9%
March	109	144	-24.3%
12-Month Avg	110	145	-24.1%

Historical Days on Market Until Sale

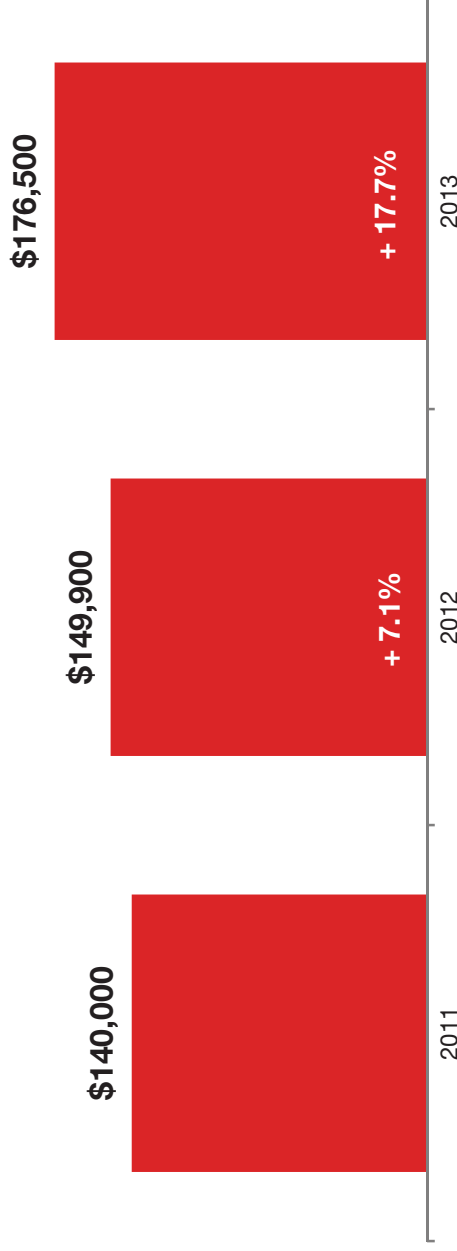


Median Sales Price

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

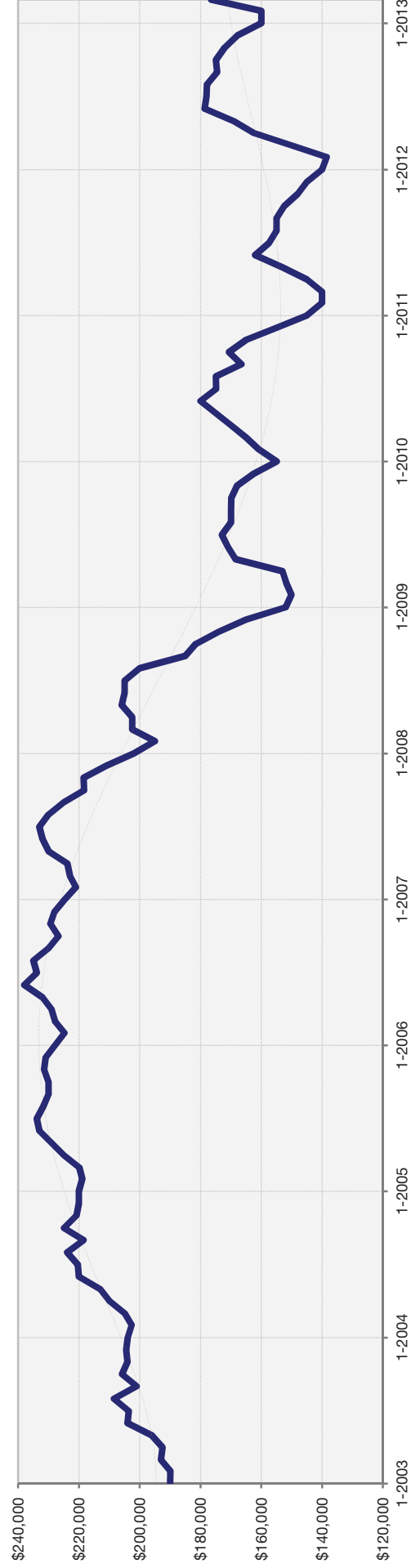


March



Month	Current Activity	One Year Previous	+ / -
April	\$162,500	\$145,000	+ 12.1%
May	\$169,000	\$153,000	+ 10.5%
June	\$178,675	\$162,100	+ 10.2%
July	\$178,087	\$157,500	+ 13.1%
August	\$177,900	\$155,000	+ 14.8%
September	\$174,500	\$155,000	+ 12.6%
October	\$175,000	\$152,500	+ 14.8%
November	\$172,000	\$148,000	+ 16.2%
December	\$167,900	\$145,000	+ 15.8%
January	\$160,000	\$140,000	+ 14.3%
February	\$160,000	\$138,500	+ 15.5%
March	\$176,500	\$149,900	+ 17.7%
12-Month Med	\$171,000	\$150,000	+ 14.0%

Historical Median Sales Price

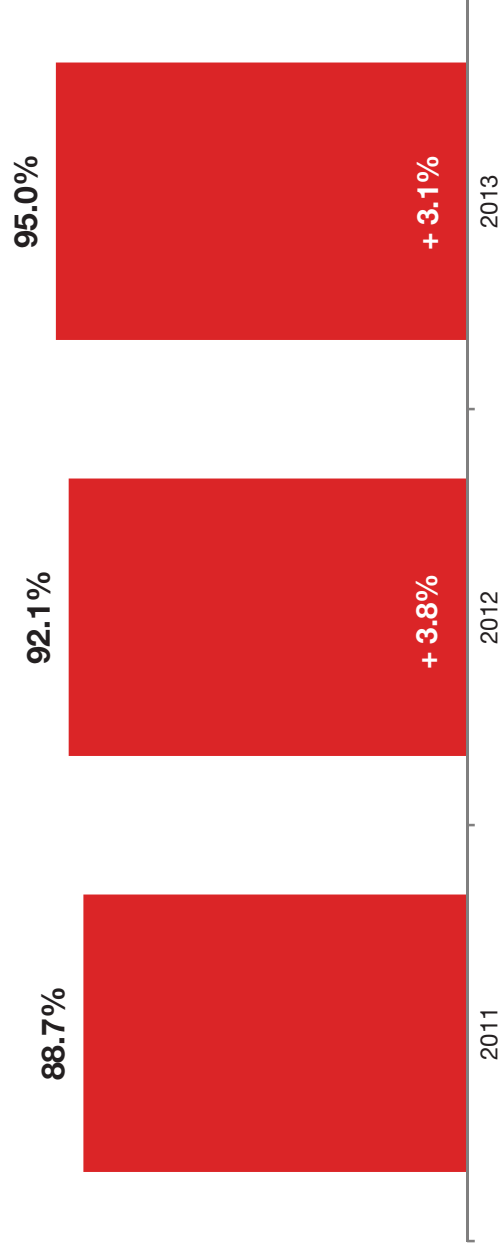


Percent of Original List Price Received

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

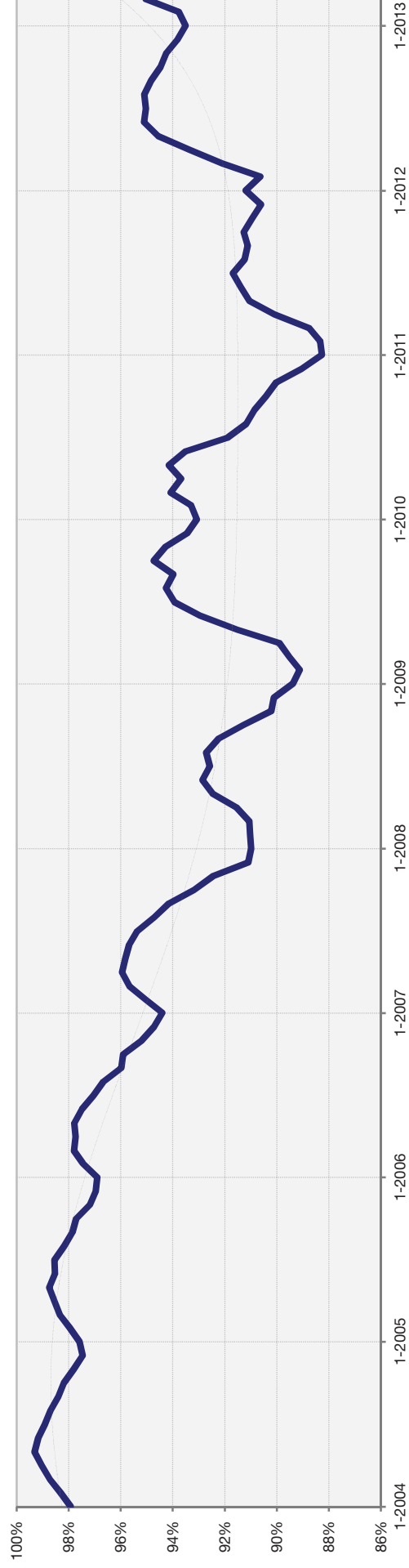


March



Month	Current Activity	One Year Previous	+ / -
April	93.4%	90.1%	+ 3.7%
May	94.6%	91.1%	+ 3.8%
June	95.1%	91.4%	+ 4.0%
July	95.0%	91.7%	+ 3.6%
August	95.1%	91.2%	+ 4.3%
September	94.8%	91.1%	+ 4.1%
October	94.5%	91.3%	+ 3.5%
November	94.2%	90.9%	+ 3.6%
December	93.8%	90.6%	+ 3.5%
January	93.5%	91.2%	+ 2.5%
February	93.8%	90.6%	+ 3.5%
March	95.0%	92.1%	+ 3.1%
12-Month Avg	94.5%	91.1%	+ 3.7%

Historical Percent of Original List Price Received

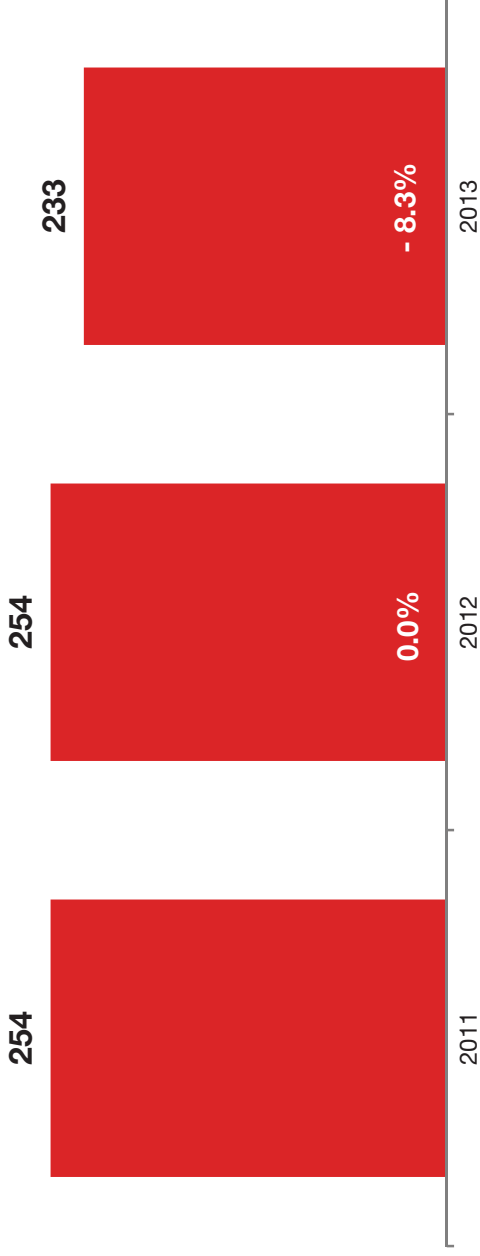


Housing Affordability Index

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.**

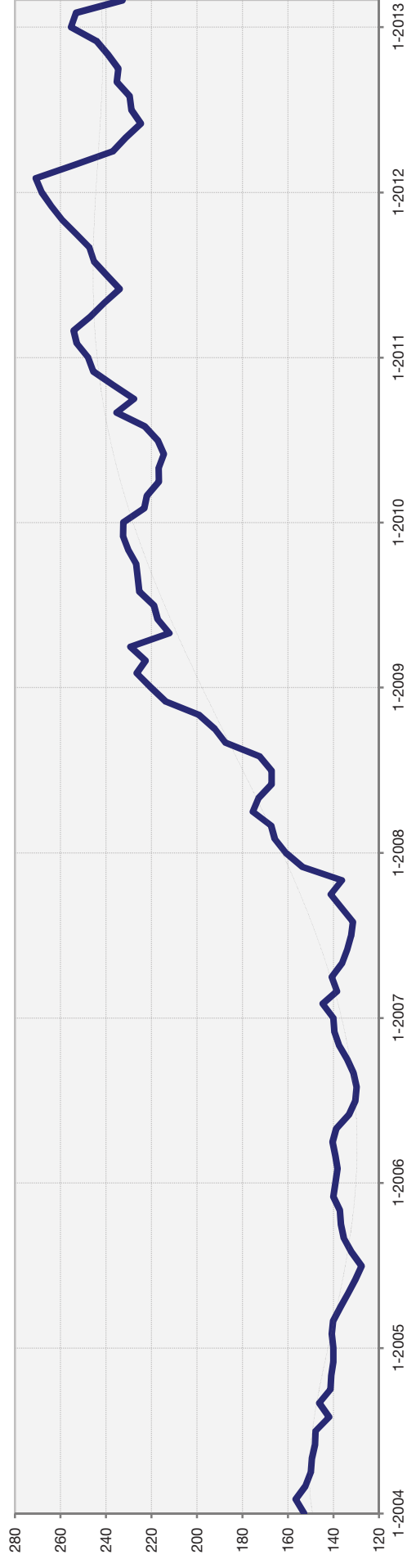


March



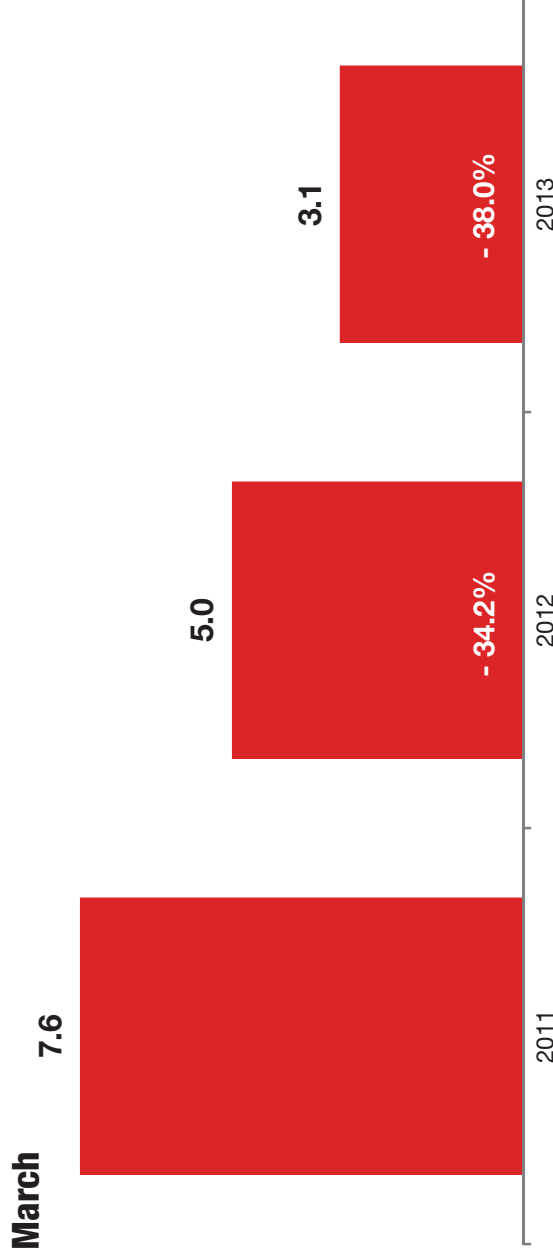
Month	Current Activity	One Year Previous	+ / -
April	237	247	- 4.0%
May	231	241	- 4.1%
June	225	234	- 3.8%
July	229	239	- 4.2%
August	230	245	- 6.1%
September	235	247	- 4.9%
October	234	253	- 7.5%
November	239	259	- 7.7%
December	244	264	- 7.6%
January	255	268	- 4.9%
February	253	271	- 6.6%
March	233	254	- 8.3%
12-Month Avg	237	252	- 6.0%

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.



Month	Current Activity	One Year Previous	+ / -
April	5.0	8.2	-39.0%
May	4.8	8.2	-41.5%
June	4.8	8.0	-40.0%
July	4.6	7.6	-39.5%
August	4.4	7.1	-38.0%
September	4.3	6.7	-35.8%
October	3.9	6.2	-37.1%
November	3.6	5.7	-36.8%
December	3.1	5.0	-38.0%
January	3.1	5.0	-38.0%
February	3.1	4.9	-36.7%
March	3.1	5.0	-38.0%
12-Month Avg	4.0	6.5	-38.5%

Historical Months Supply of Inventory

