

# Weekly Market Activity Report



MINNEAPOLIS AREA Association  
of REALTORS®

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 May 11, 2013

Publish Date: May 20, 2013 • All comparisons are to 2012

You're busy – planes to catch, open homes to see and little league games to coach. But in less time than it takes to lint roll a favorite set of slacks, you can catch up on the most up-to-date and local housing market trends. Don't clutter your brain with big data that has muddled together home sales from across the county. Get ahead of the curve by zeroing in on your region's market and nothing else. Read on for the good stuff.

In the Twin Cities region, for the week ending May 11:

- New Listings increased 25.1% to 1,858
- Pending Sales increased 16.2% to 1,305
- Inventory decreased 27.5% to 13,556

For the month of April:

- Median Sales Price increased 12.0% to \$182,000
- Days on Market decreased 28.1% to 97
- Percent of Original List Price Received increased 2.7% to 95.9%
- Months Supply of Inventory decreased 36.0% to 3.2

## Quick Facts

**+ 25.1%**

Change in  
New Listings

**+ 16.2%**

Change in  
Pending Sales

**- 27.5%**

Change in  
Inventory

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Inventory	<b>9</b>

Click on desired metric to jump to that page.



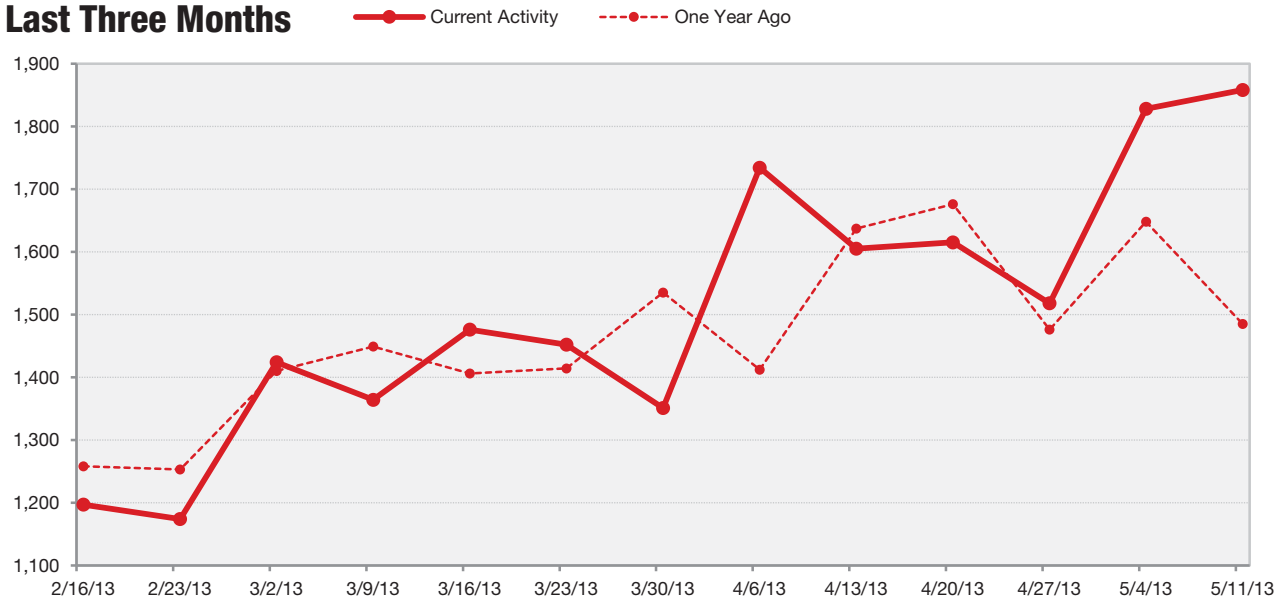
# New Listings

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	+ / -
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	1,452	1,414	+ 2.7%
3/30/2013	1,351	1,535	- 12.0%
4/6/2013	1,734	1,412	+ 22.8%
4/13/2013	1,605	1,637	- 2.0%
4/20/2013	1,615	1,676	- 3.6%
4/27/2013	1,518	1,476	+ 2.8%
5/4/2013	1,828	1,648	+ 10.9%
5/11/2013	1,858	1,485	+ 25.1%
<b>3-Month Total</b>	<b>19,596</b>	<b>19,059</b>	<b>+ 2.8%</b>

## Historical New Listings



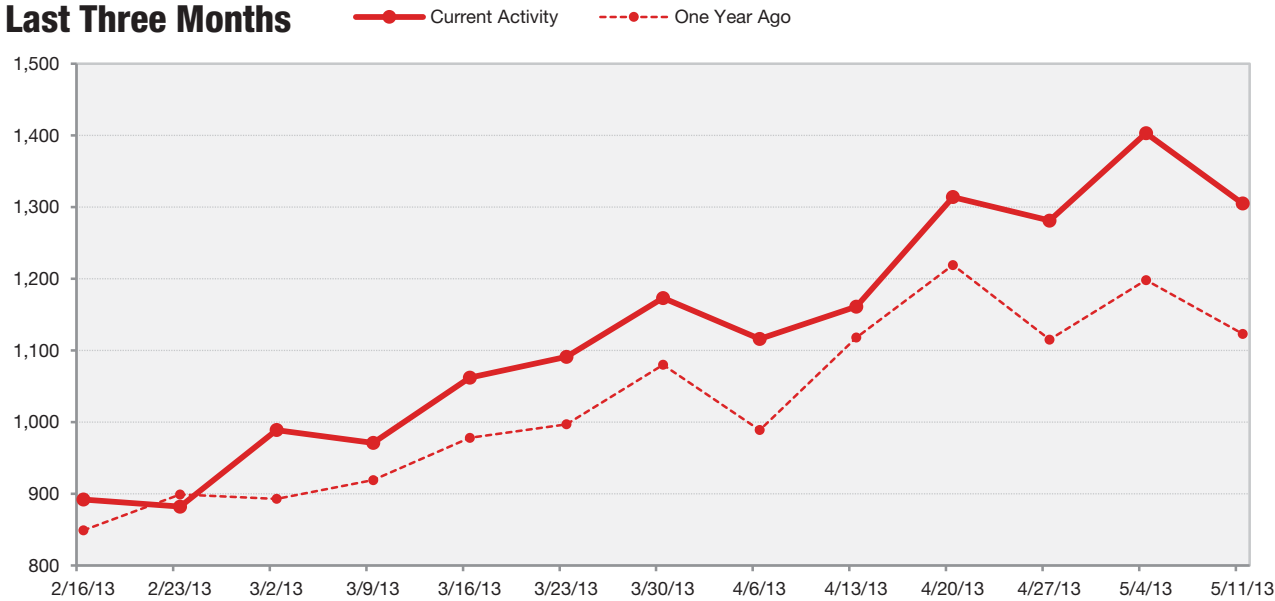
# Pending Sales

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	+ / -
2/16/2013	892	849	+ 5.1%
2/23/2013	882	899	- 1.9%
3/2/2013	989	893	+ 10.8%
3/9/2013	971	919	+ 5.7%
3/16/2013	1,062	978	+ 8.6%
3/23/2013	1,091	997	+ 9.4%
3/30/2013	1,173	1,080	+ 8.6%
4/6/2013	1,116	989	+ 12.8%
4/13/2013	1,161	1,118	+ 3.8%
4/20/2013	1,314	1,219	+ 7.8%
4/27/2013	1,281	1,115	+ 14.9%
5/4/2013	1,403	1,198	+ 17.1%
5/11/2013	1,305	1,123	+ 16.2%
<b>3-Month Total</b>	<b>14,640</b>	<b>13,377</b>	<b>+ 9.4%</b>

## Historical Pending Sales



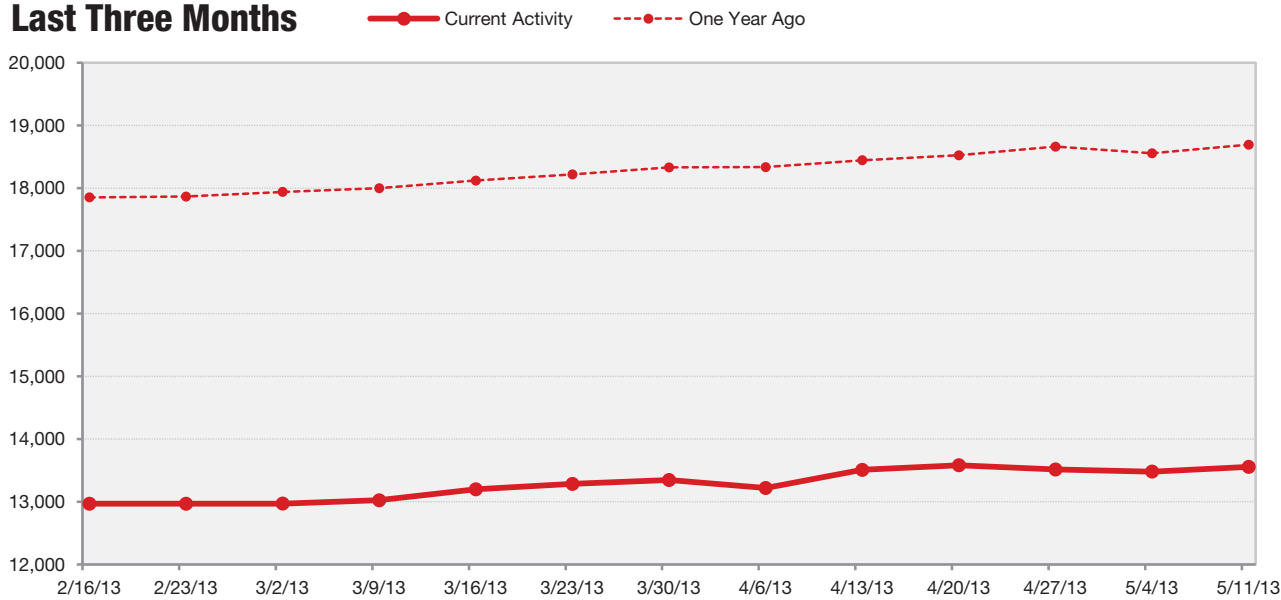
# Inventory of Homes for Sale

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



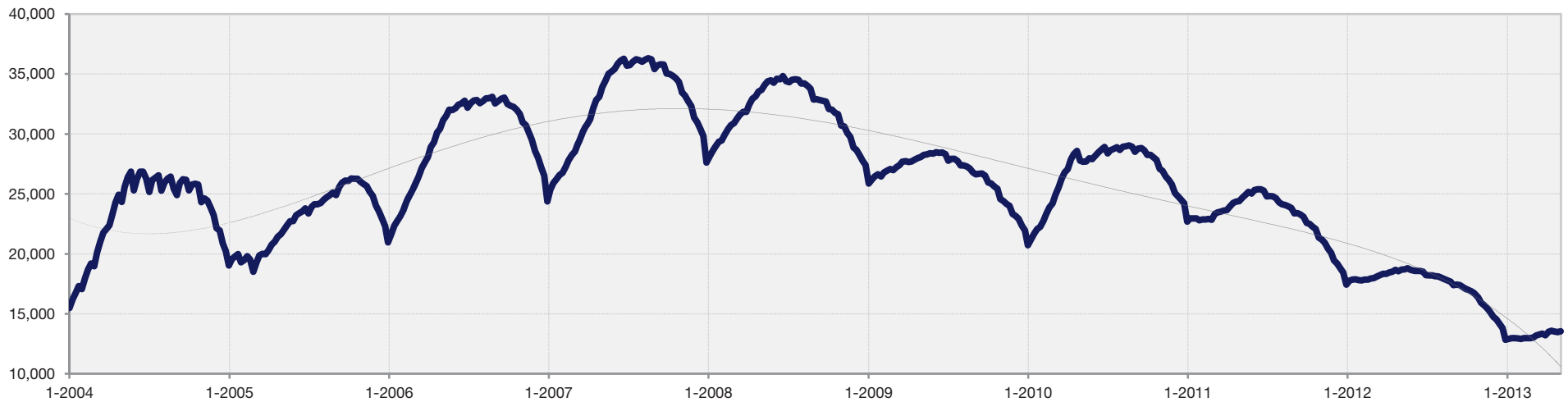
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## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/16/2013	12,968	17,853	- 27.4%
2/23/2013	12,968	17,865	- 27.4%
3/2/2013	12,971	17,940	- 27.7%
3/9/2013	13,023	17,998	- 27.6%
3/16/2013	13,198	18,120	- 27.2%
3/23/2013	13,284	18,219	- 27.1%
3/30/2013	13,346	18,330	- 27.2%
4/6/2013	13,219	18,334	- 27.9%
4/13/2013	13,508	18,445	- 26.8%
4/20/2013	13,582	18,523	- 26.7%
4/27/2013	13,514	18,661	- 27.6%
5/4/2013	13,481	18,555	- 27.3%
5/11/2013	13,556	18,692	- 27.5%
<b>3-Month Avg</b>	<b>13,278</b>	<b>18,272</b>	<b>- 27.3%</b>

## Historical Inventory Levels



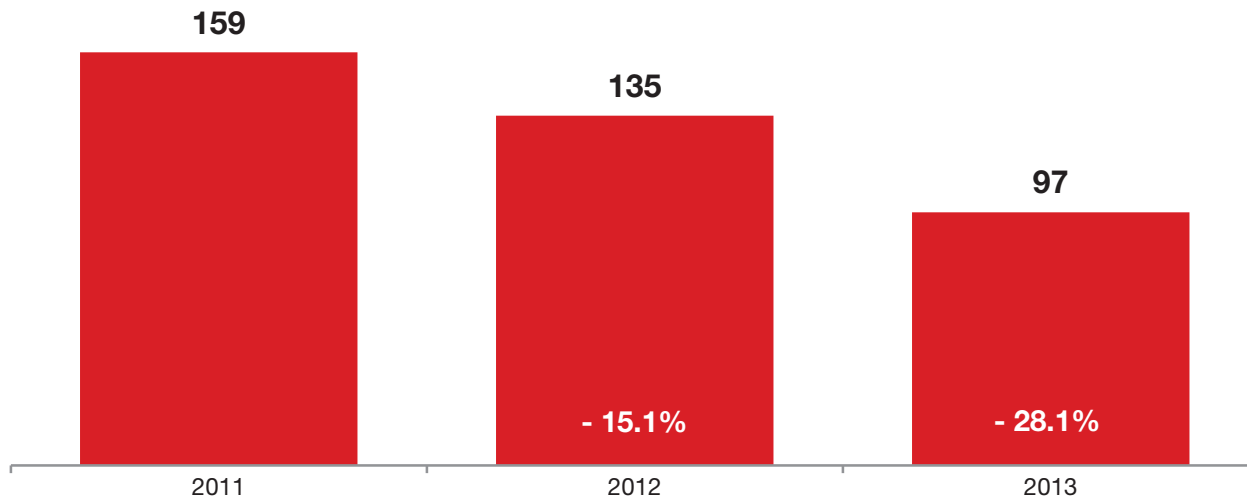
# Days on Market Until Sale

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



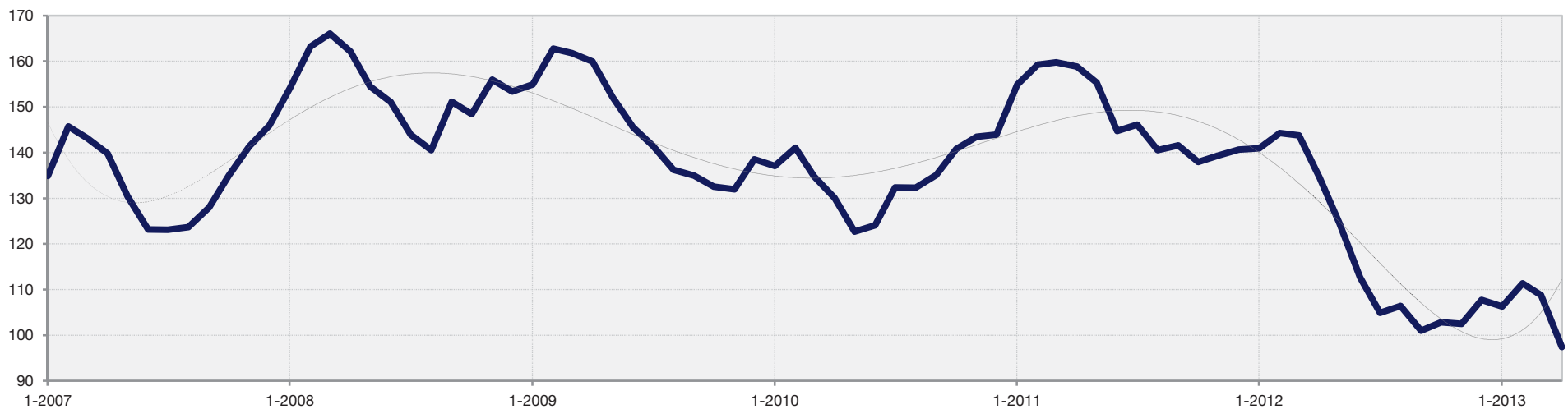
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## April



Month	Current Activity	One Year Previous	+ / -
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%
April	97	135	- 28.1%
12-Month Avg	107	143	- 25.2%

## Historical Days on Market Until Sale



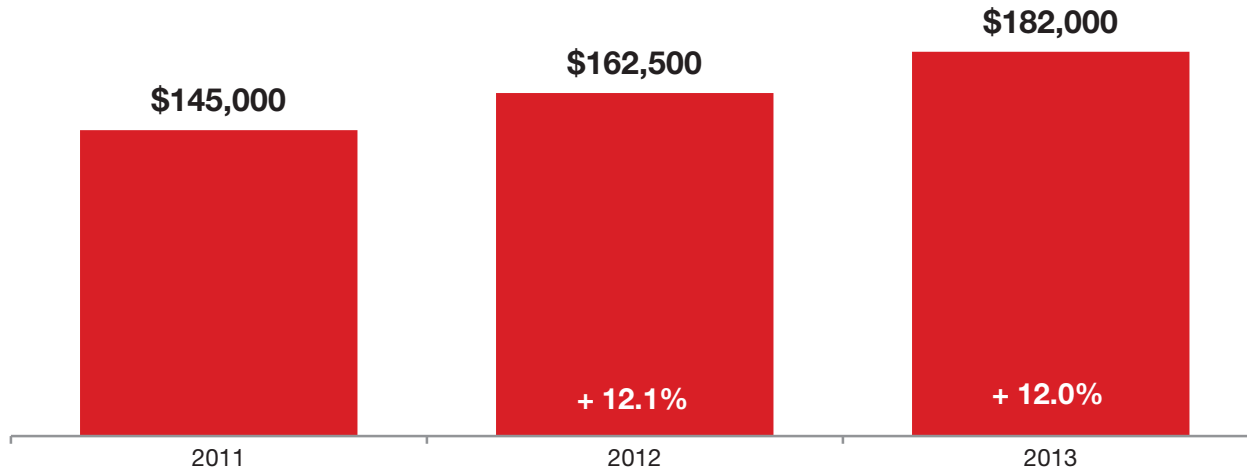
# Median Sales Price

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



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## April



Month	Current Activity	One Year Previous	+ / -
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%
April	\$182,000	\$162,500	+ 12.0%
12-Month Med	\$174,000	\$152,000	+ 14.5%

## Historical Median Sales Price



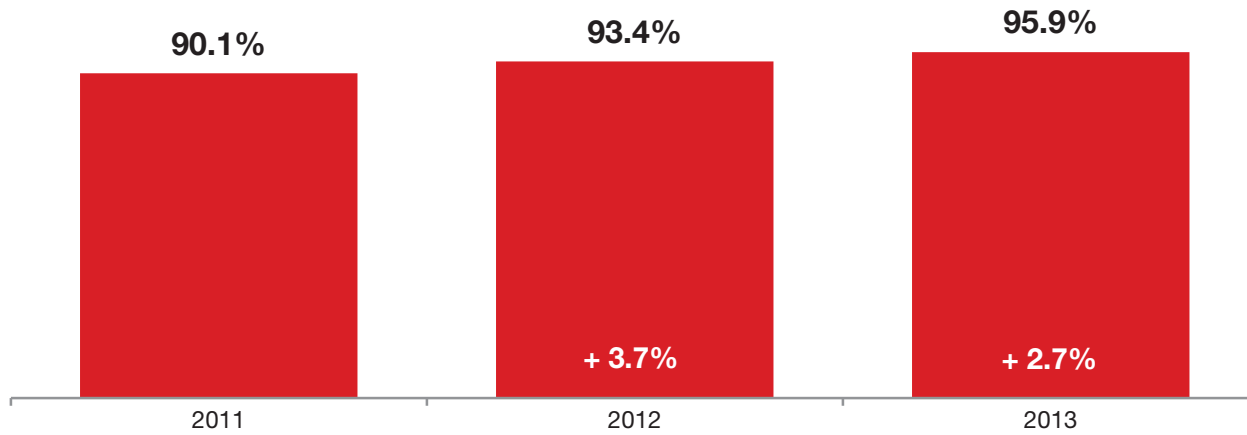
# Percent of Original List Price Received

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.



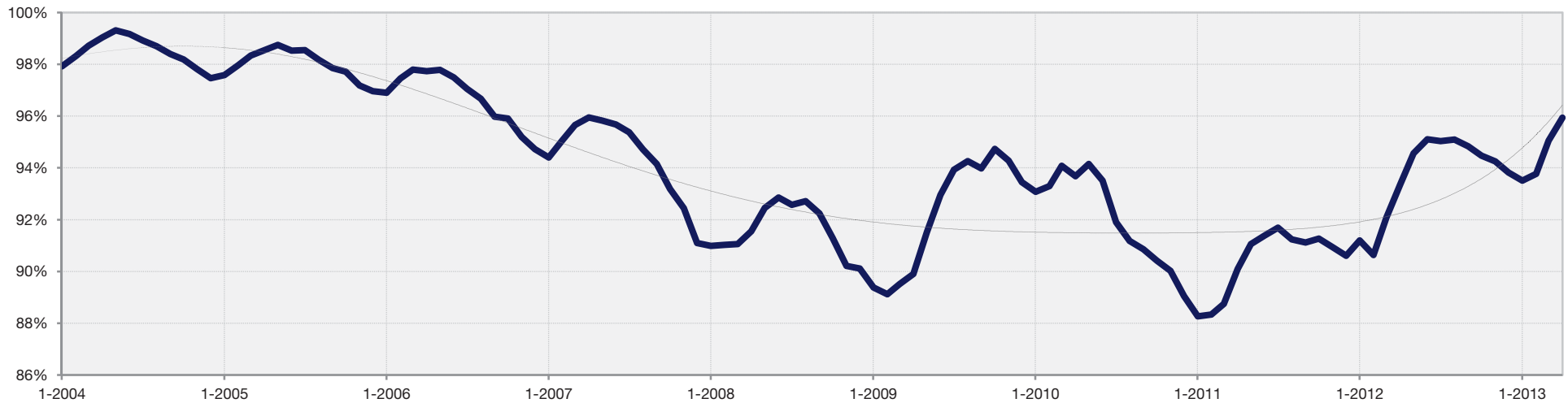
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## April



Month	Current Activity	One Year Previous	+ / -
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	95.1%	92.1%	+ 3.3%
April	95.9%	93.4%	+ 2.7%
<b>12-Month Avg</b>	<b>94.7%</b>	<b>91.4%</b>	<b>+ 3.6%</b>

## Historical Percent of Original List Price Received



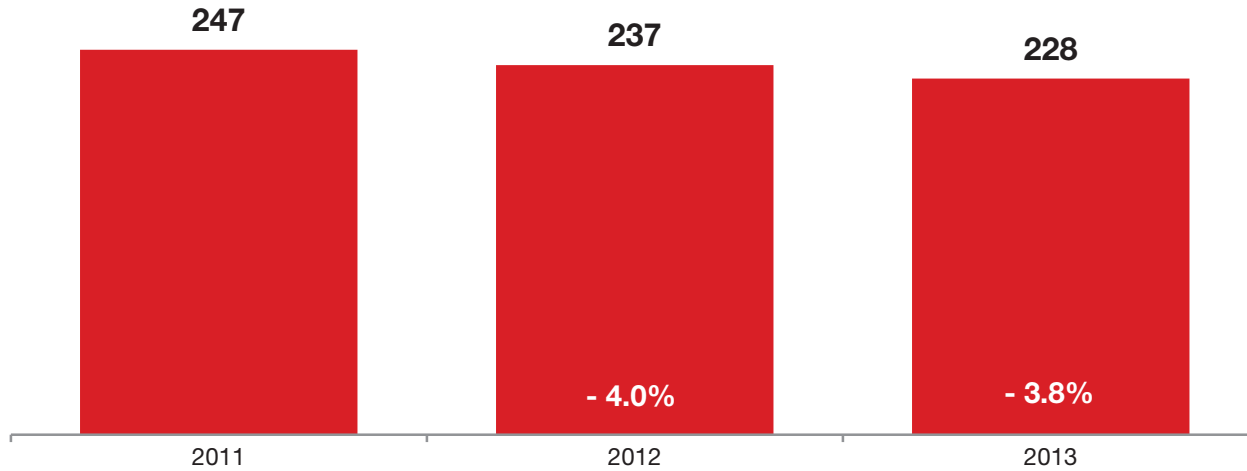
# Housing Affordability Index

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.**



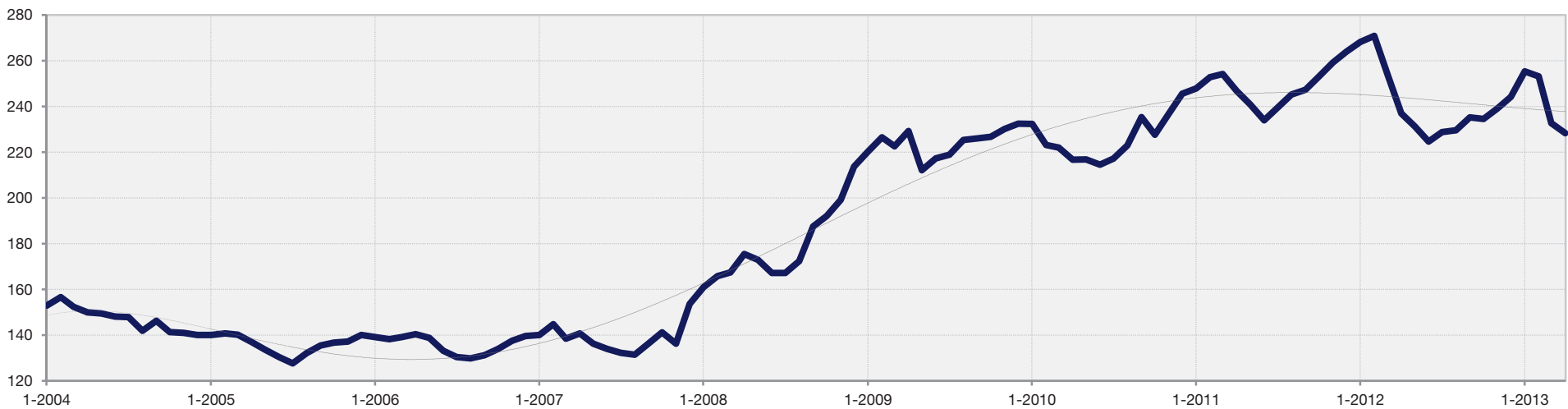
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## April



Month	Current Activity	One Year Previous	+ / -
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%
April	228	237	- 3.8%
<b>12-Month Avg</b>	<b>237</b>	<b>252</b>	<b>- 6.0%</b>

## Historical Housing Affordability Index





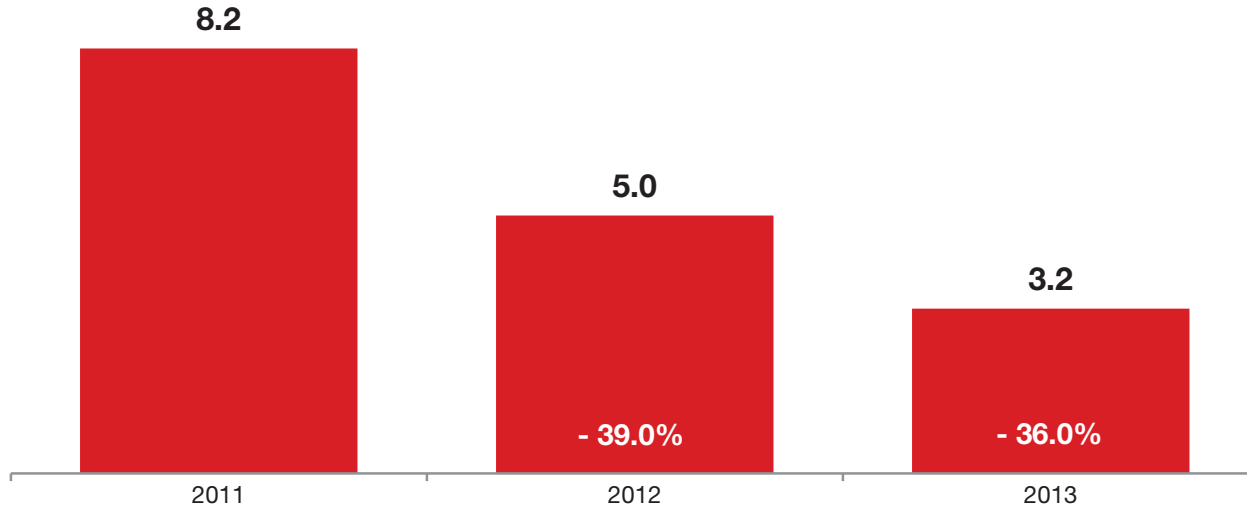
# Months Supply of Inventory

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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## April



Month	Current Activity	One Year Previous	+ / -
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	3.2	5.0	- 36.0%
April	3.2	5.0	- 36.0%
12-Month Avg	3.8	6.2	- 38.7%

## Historical Months Supply of Inventory

