



MINNEAPOLIS AREA Association
of REALTORS®

A free research tool from the **Minneapolis Area Association of REALTORS®**
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For the second consecutive month, home prices in the Twin Cities 13-county metropolitan area showed a year-over-year increase. We haven't seen back-to-back year-over-year increases since 2006.

The February median sales price of \$159,000 was a 6.0 percent increase from last February's mark of \$150,000. That's the strongest year-over-year increase since 2005. Part of the reason for the stronger upward movement is that fewer foreclosure homes are selling now than did during last February.

Buyer activity has brought inventory down, so there are far fewer homes for buyers to choose from. The March Supply-Demand Ratio of 5.39 means that there's 5.39 homes available per buyer in the month. In March 2008 the mark was 8.16.

February 2010

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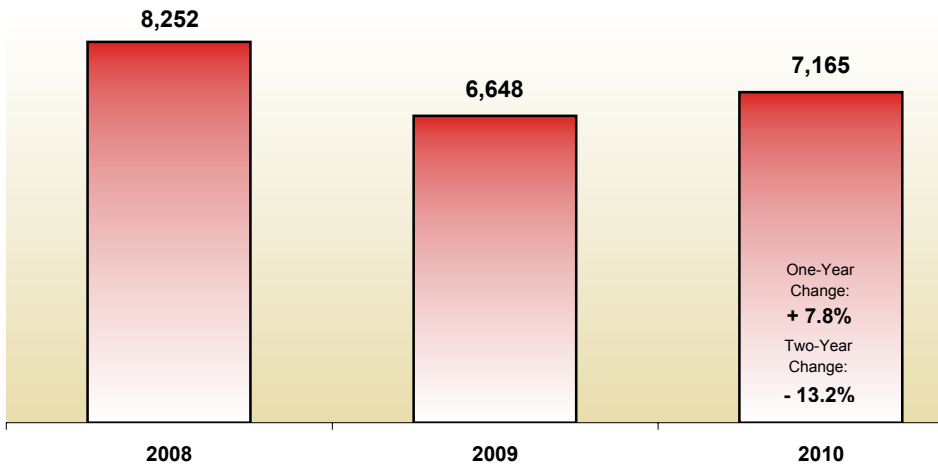
New Listings

A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**

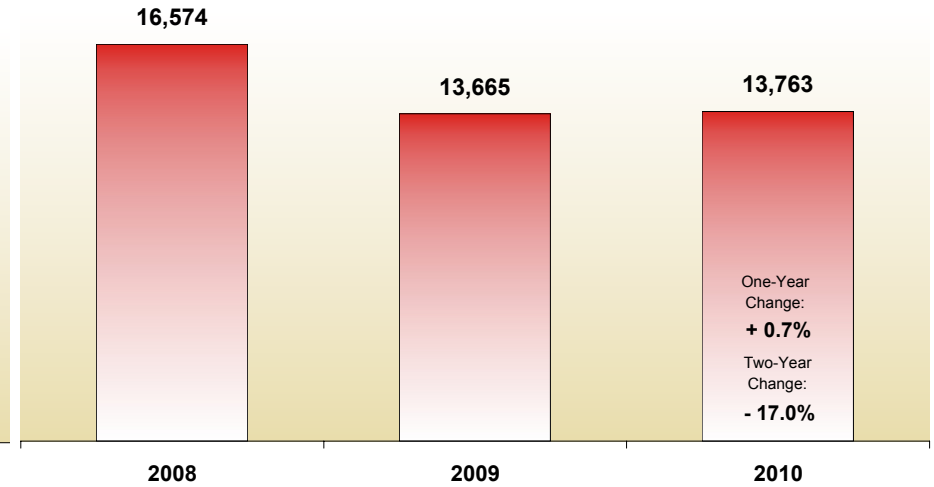


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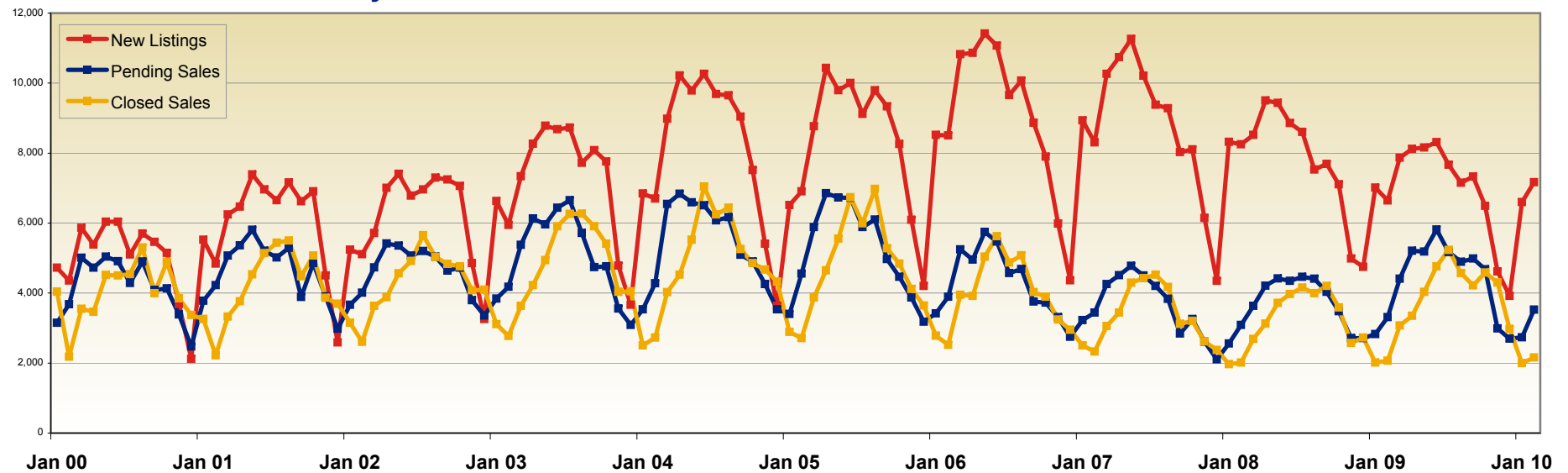
February



Year to Date



Historical Market Activity



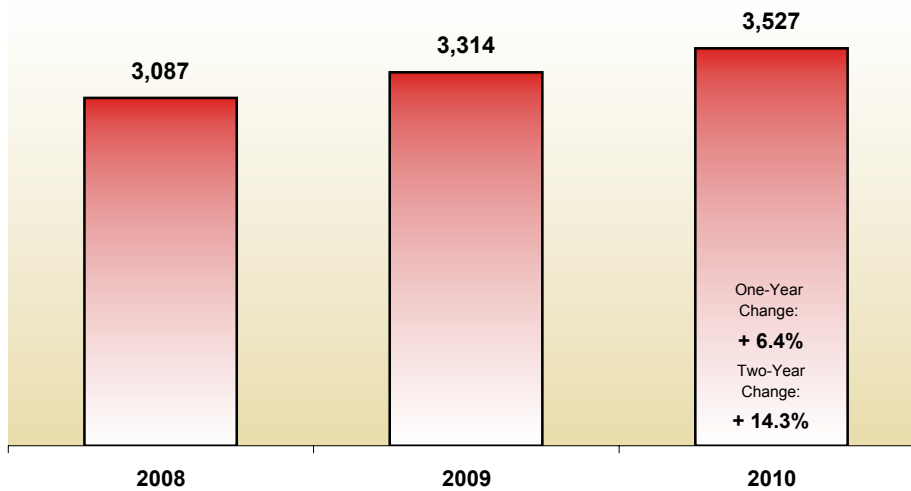
Pending Sales

A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**

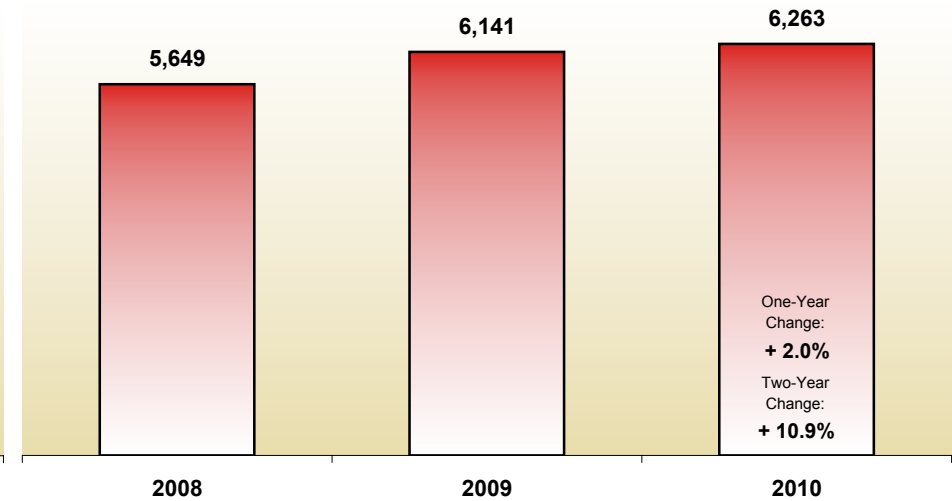


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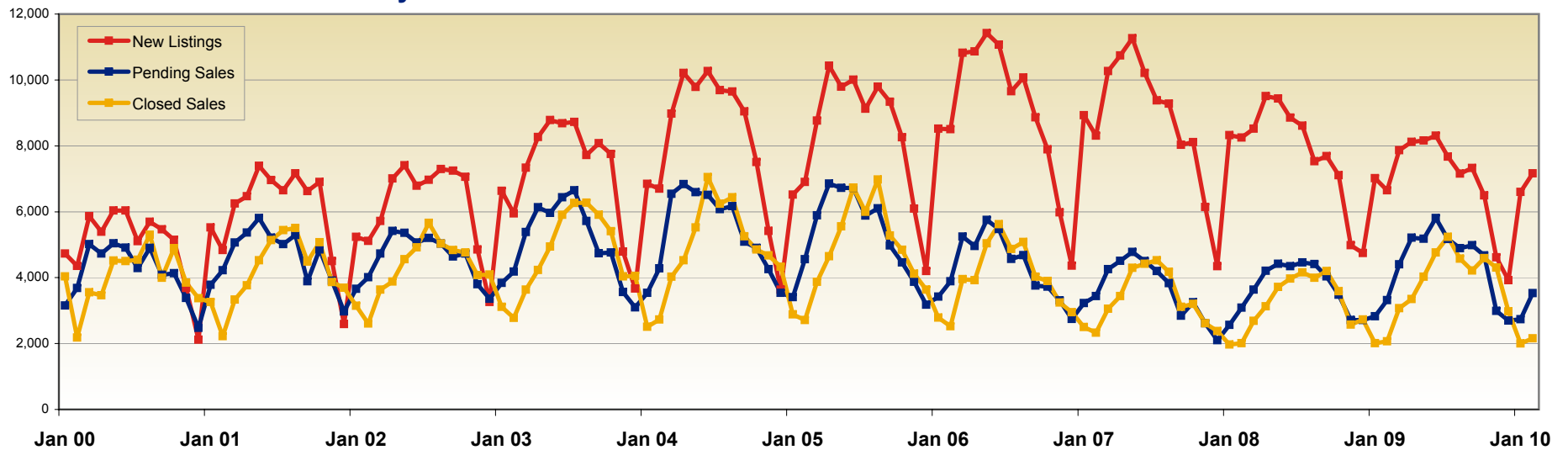
February



Year to Date



Historical Market Activity



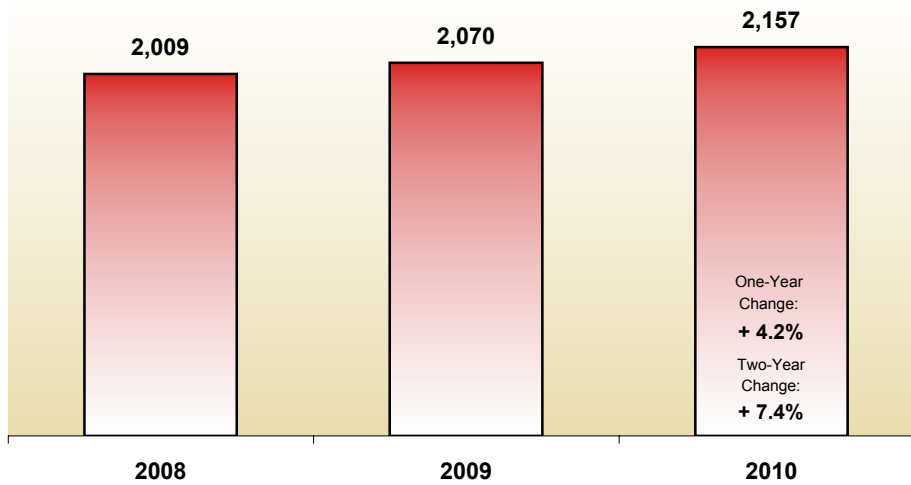
Closed Sales

A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**

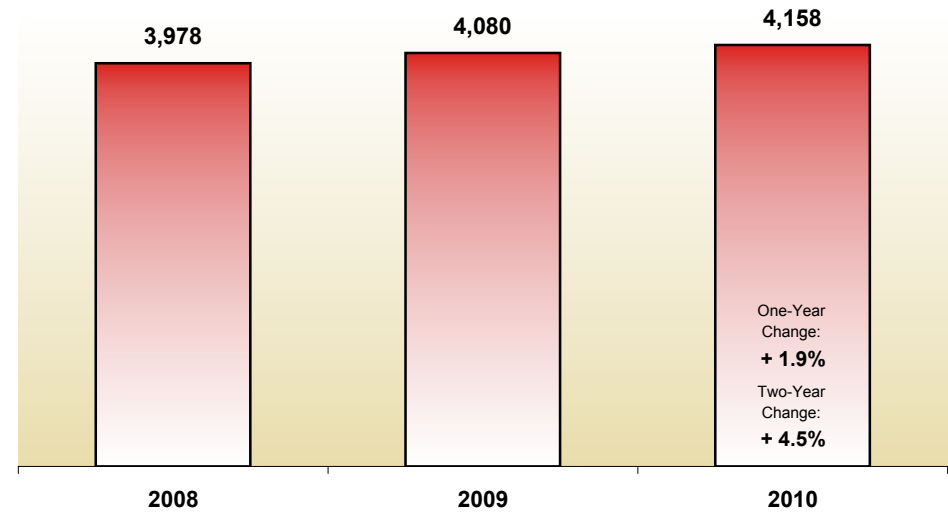


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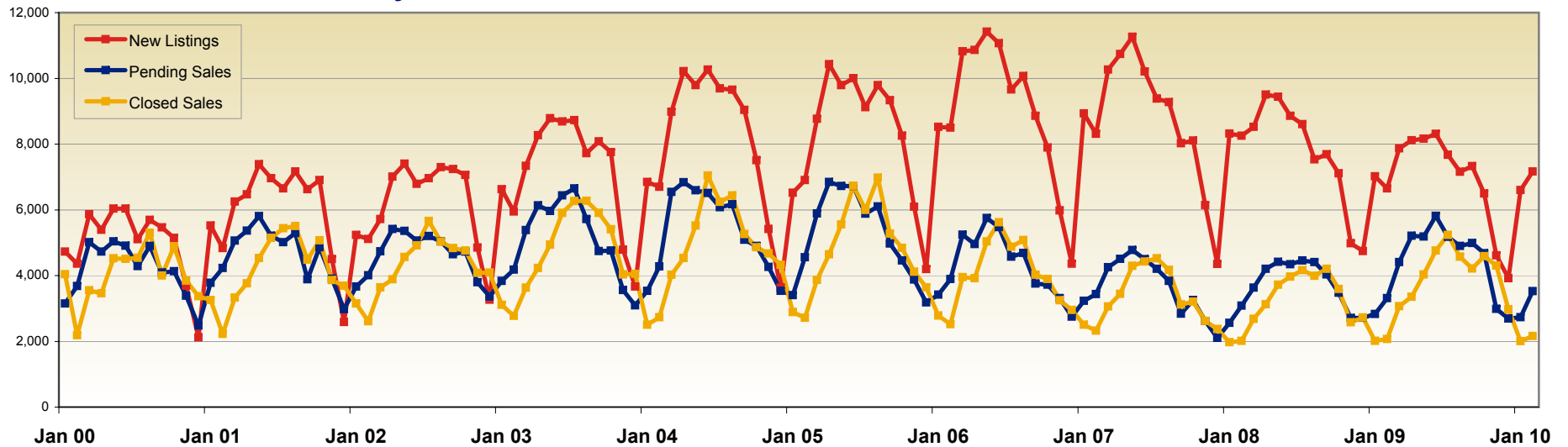
February



Year to Date



Historical Market Activity



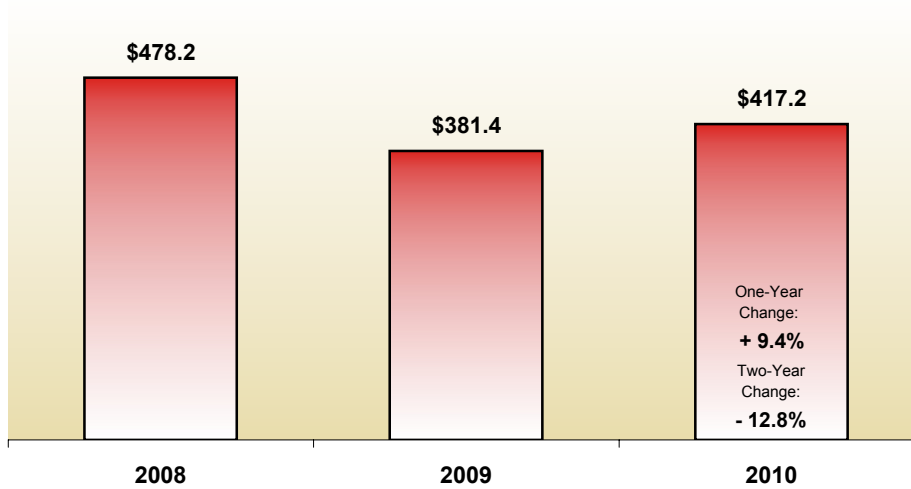
Dollar Volume of Closed Sales (in millions)

A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**

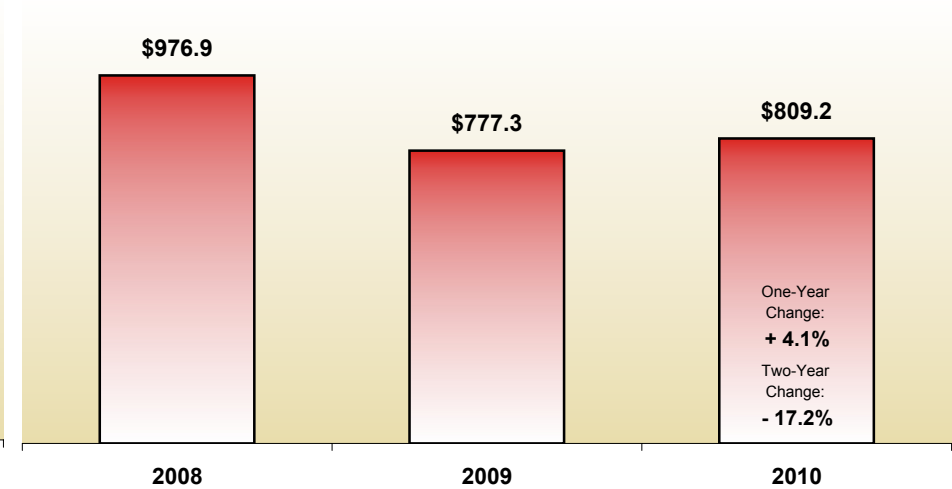


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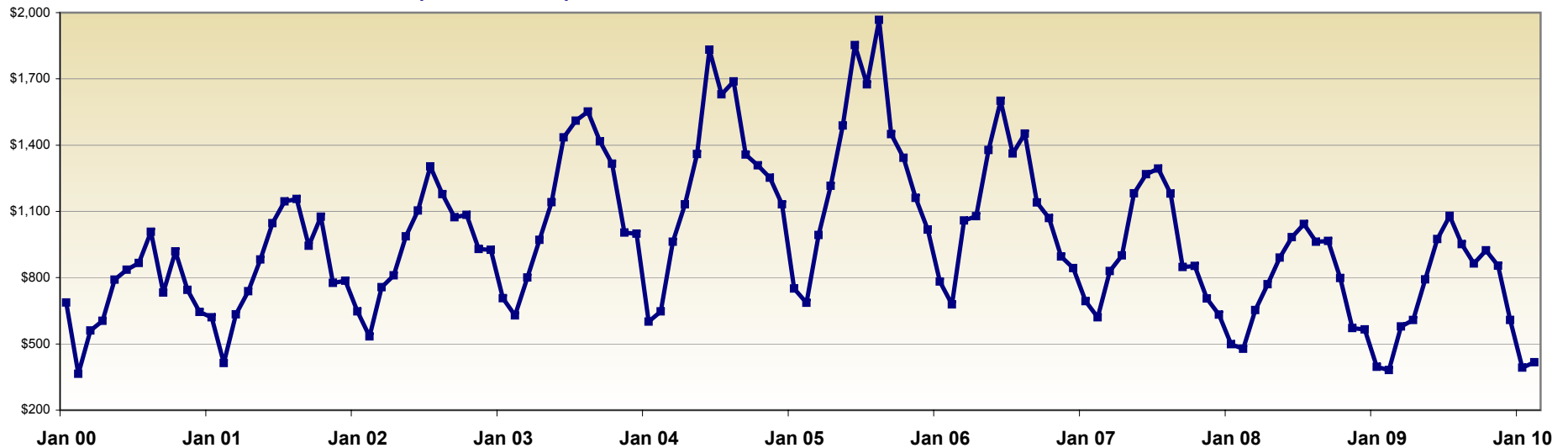
February



Year to Date



Historical Dollar Volume (in millions)



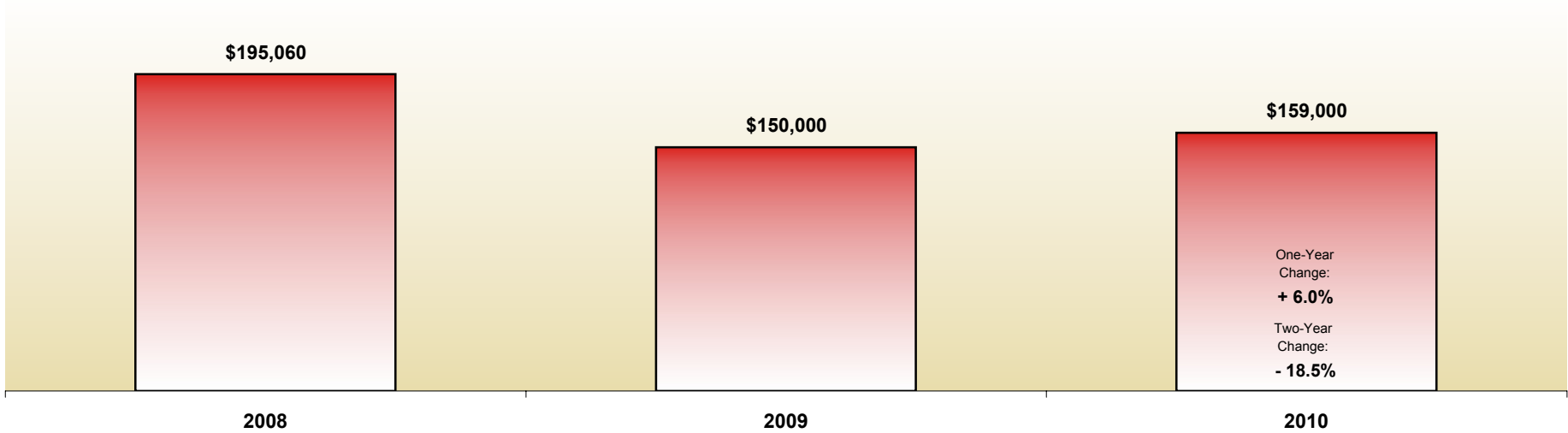
Median Sales Price

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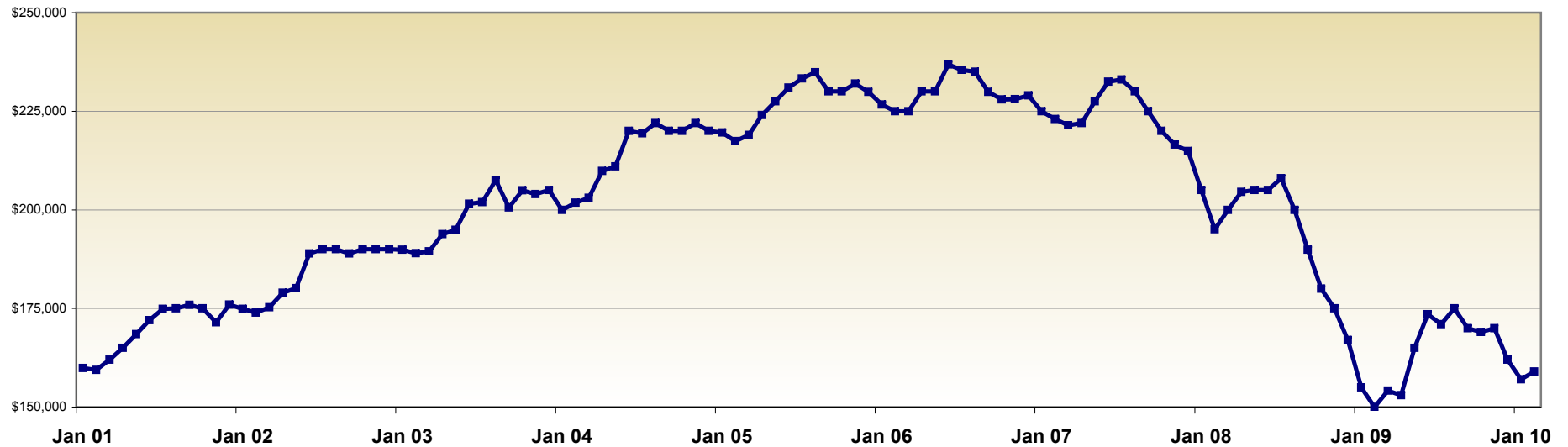


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Historical Median Sales Prices



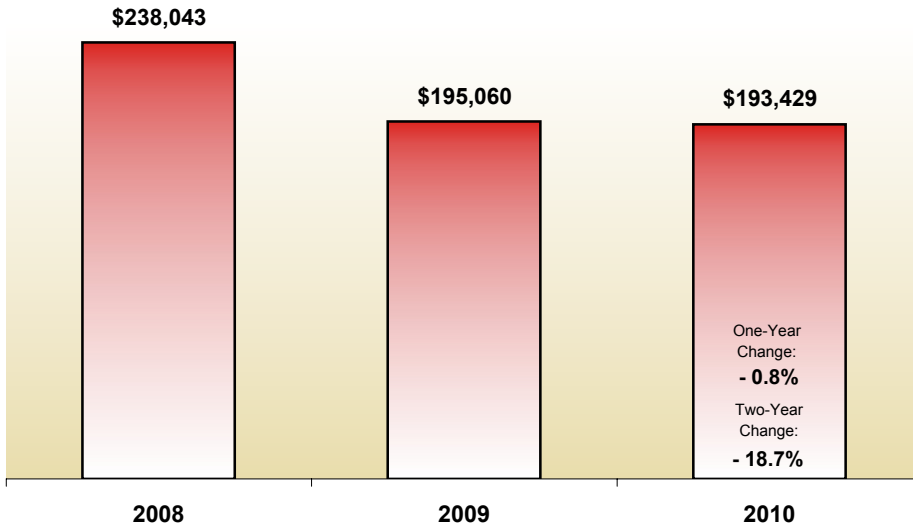
Average Sales Price

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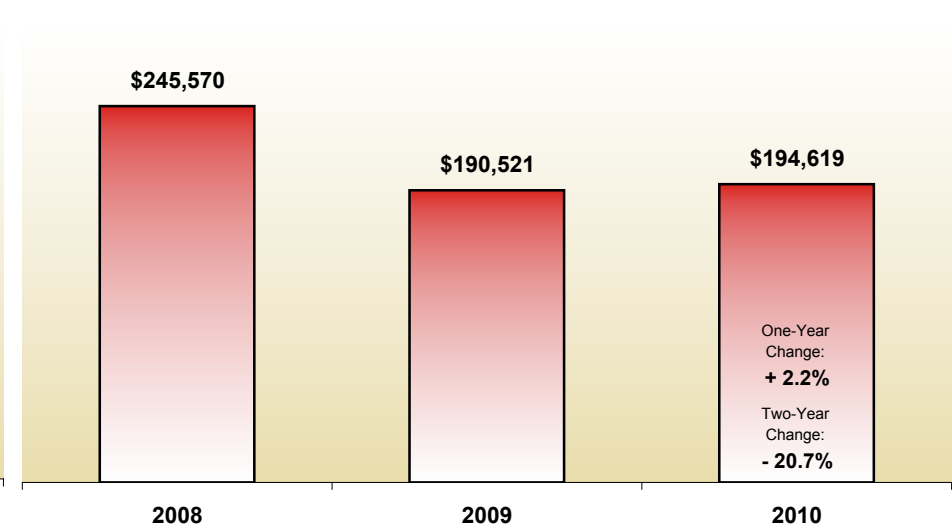


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February



Year to Date



Historical Average Prices



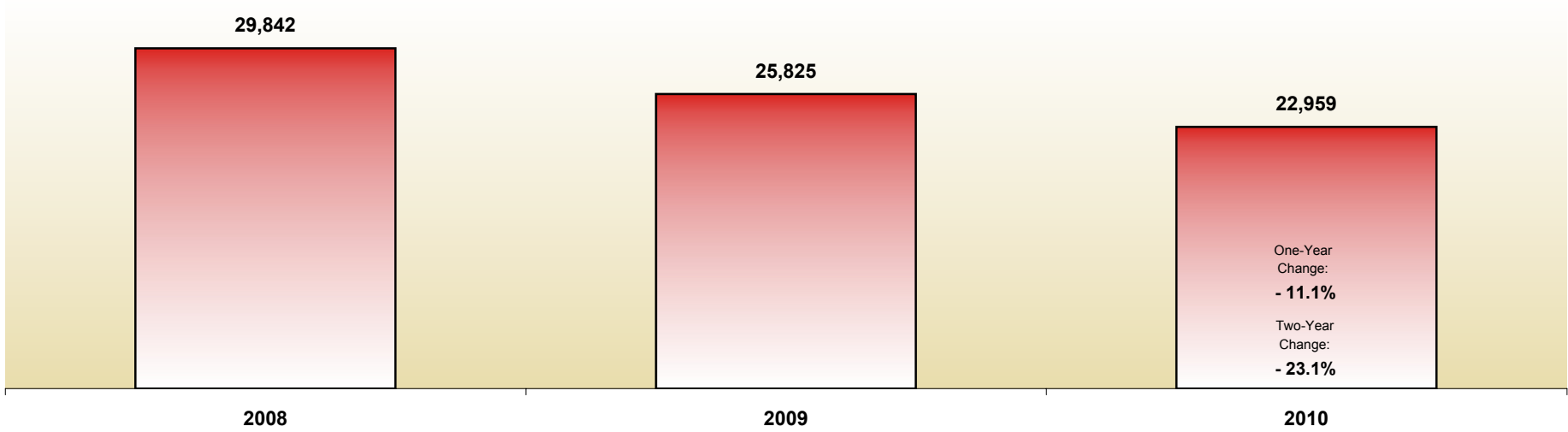
Total Active Listings Available

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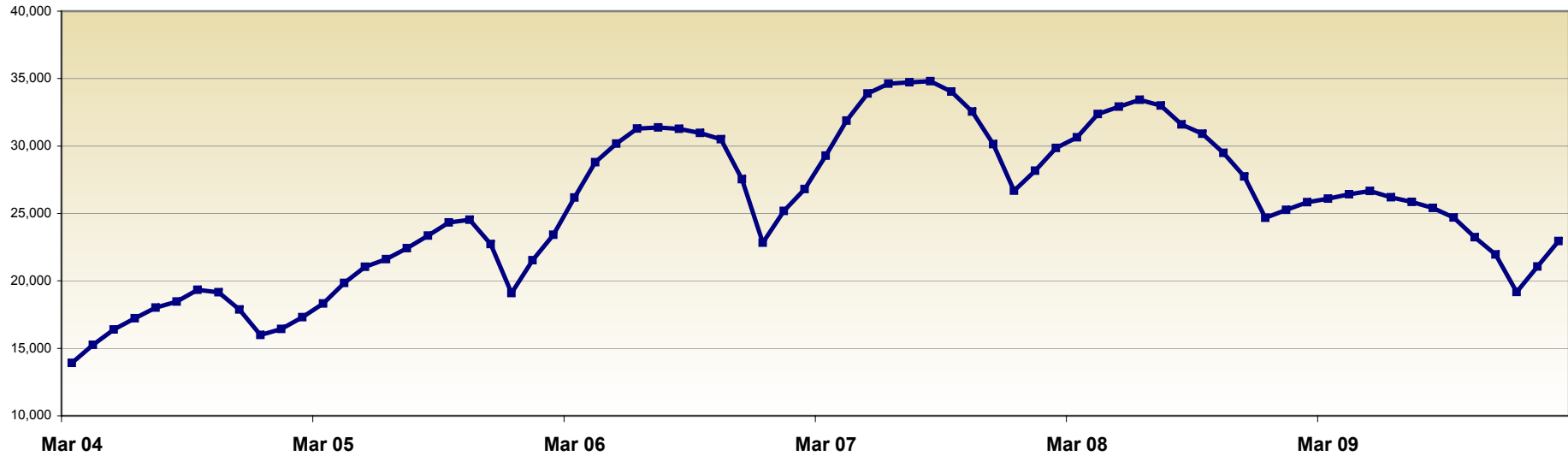


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Historical Inventory Count



Percent of Original List Price Received at Sale

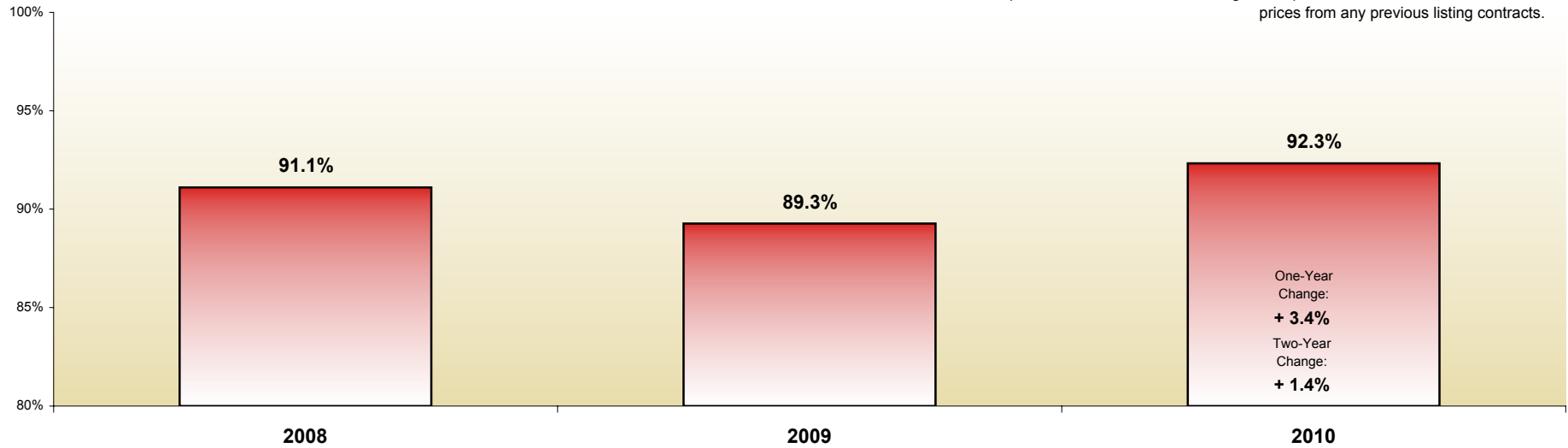
A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**



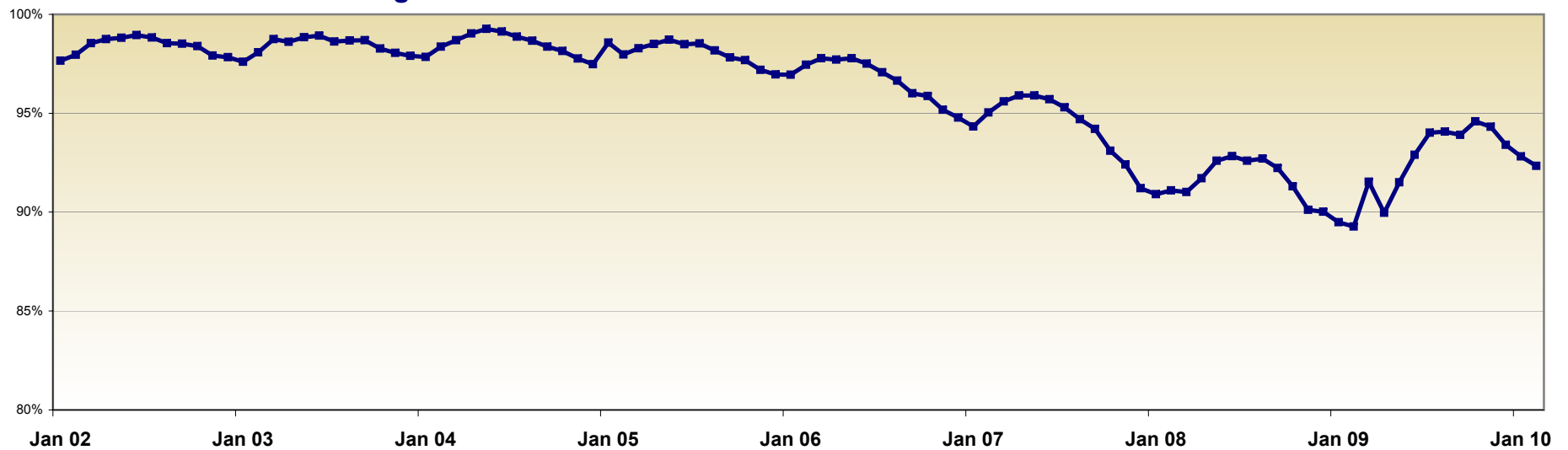
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February

The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts.



Historical Percent of Original List Price Received at Sale



Mortgage Rates

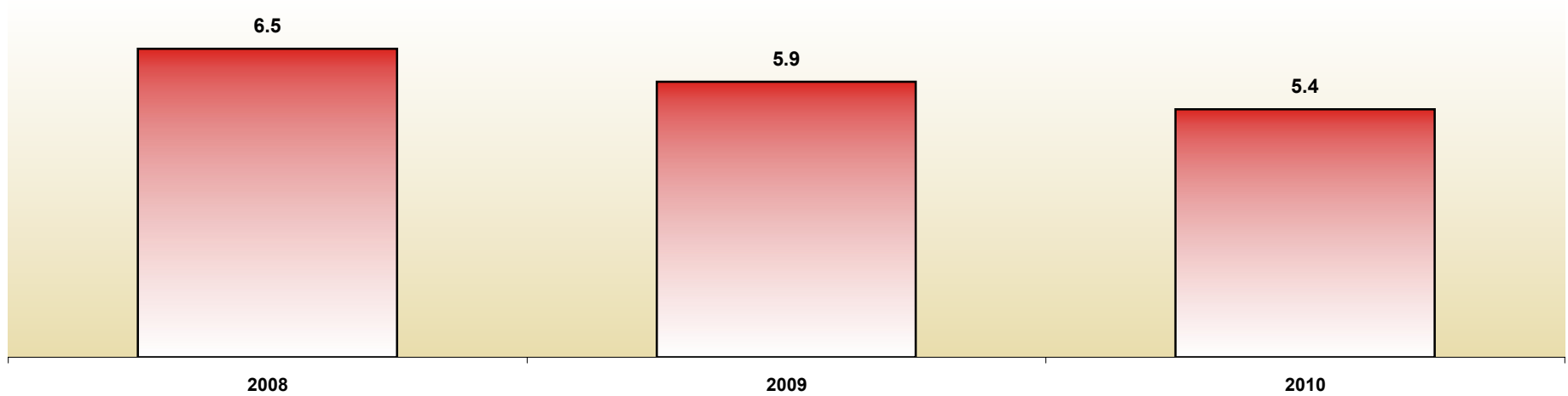
A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**



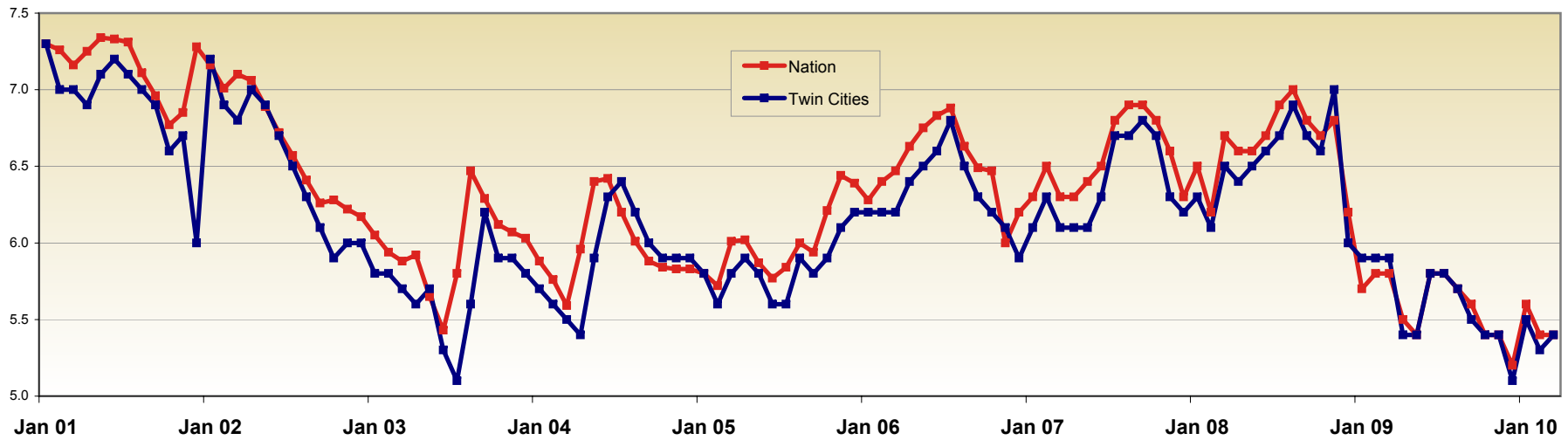
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March

Mortgage rate information is gathered from HSH Associates Financial Publishers, Inc (www.hsh.com). Data represents 30-year fixed-rate mortgages in the Twin Cities region.



Historical Interest Rates



Supply-Demand Ratio

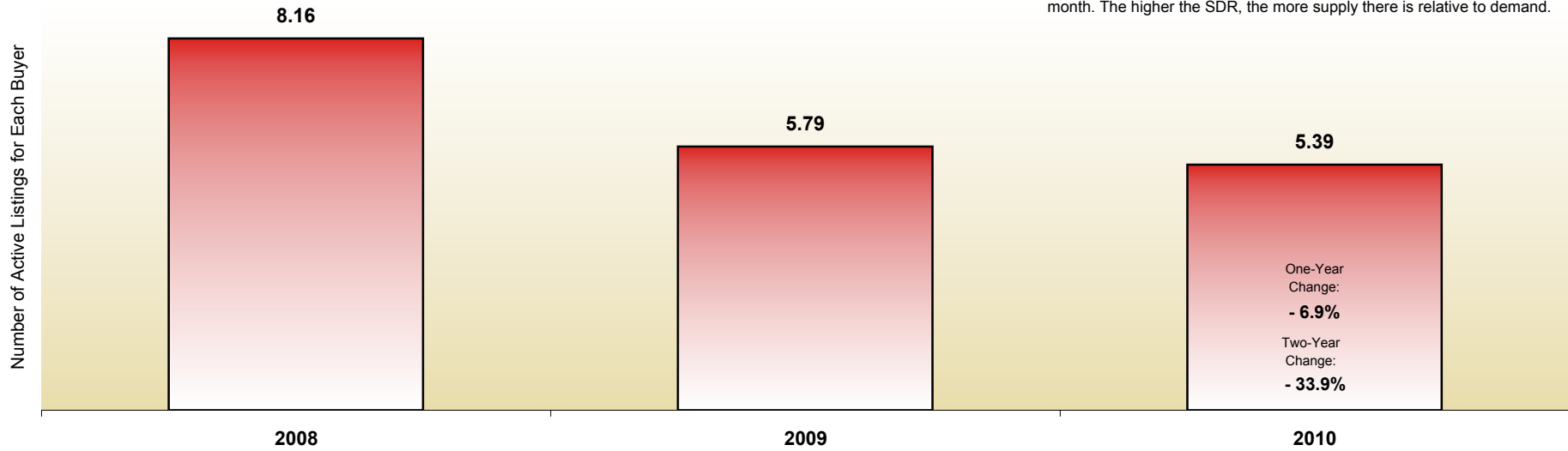
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March

The Supply-Demand Ratio (SDR) is calculated by comparing the number of homes for sale at the beginning of each month with the number of total pending sales for the month. The higher the SDR, the more supply there is relative to demand.



Historical Supply-Demand Ratio



Housing Affordability Index

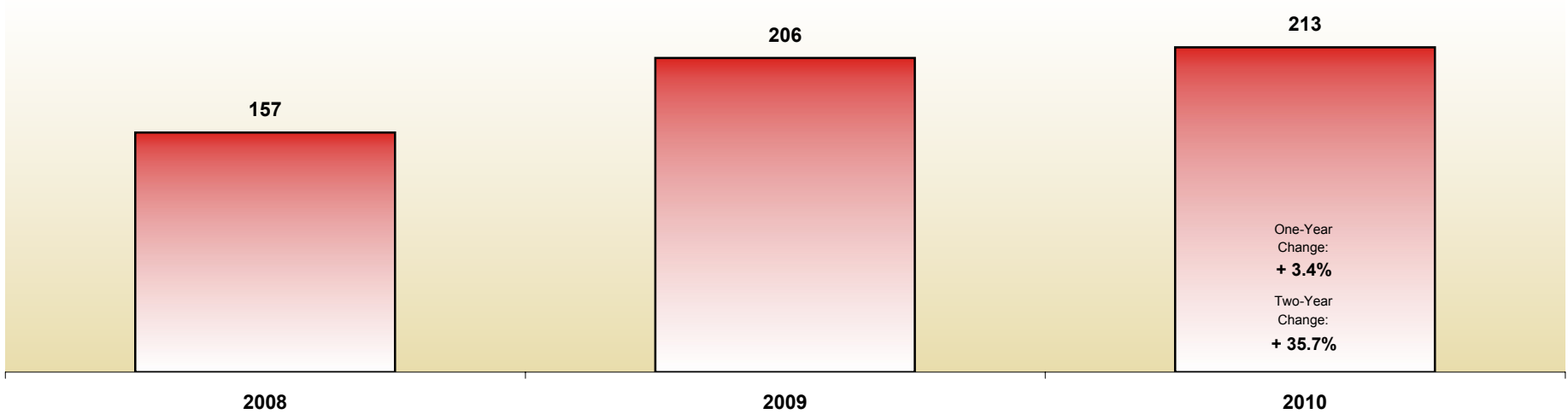
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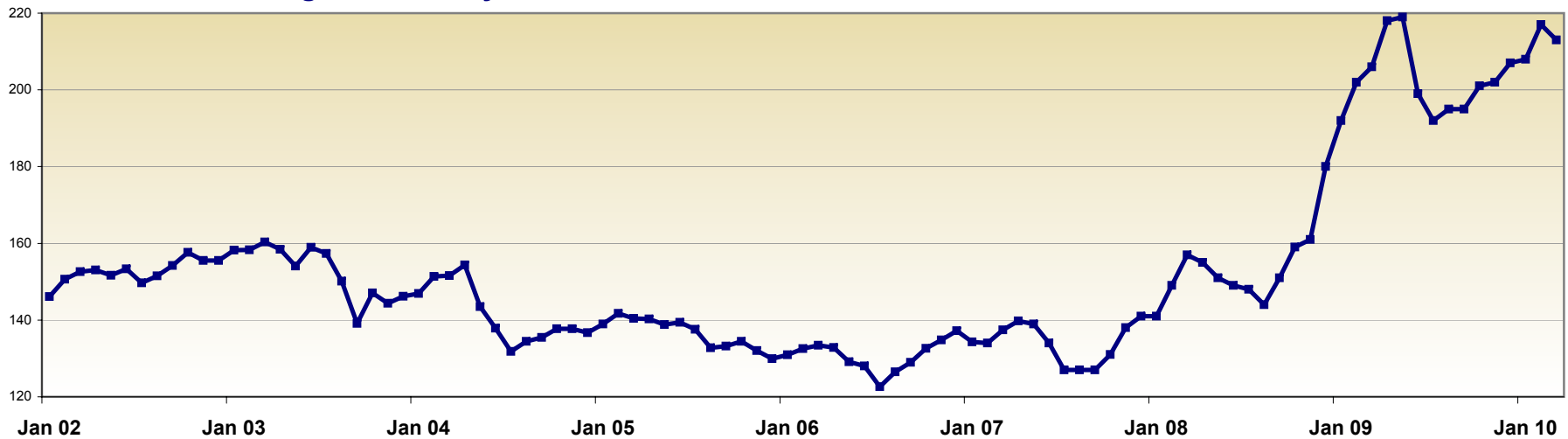
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March

Note: The HAI formula measures housing affordability for the Minneapolis/St. Paul market. An HAI of 213 means the median family income is 213% of the necessary income to qualify for the median priced home using a 20% down payment, 30-year fixed mortgage.



Historical Housing Affordability Index



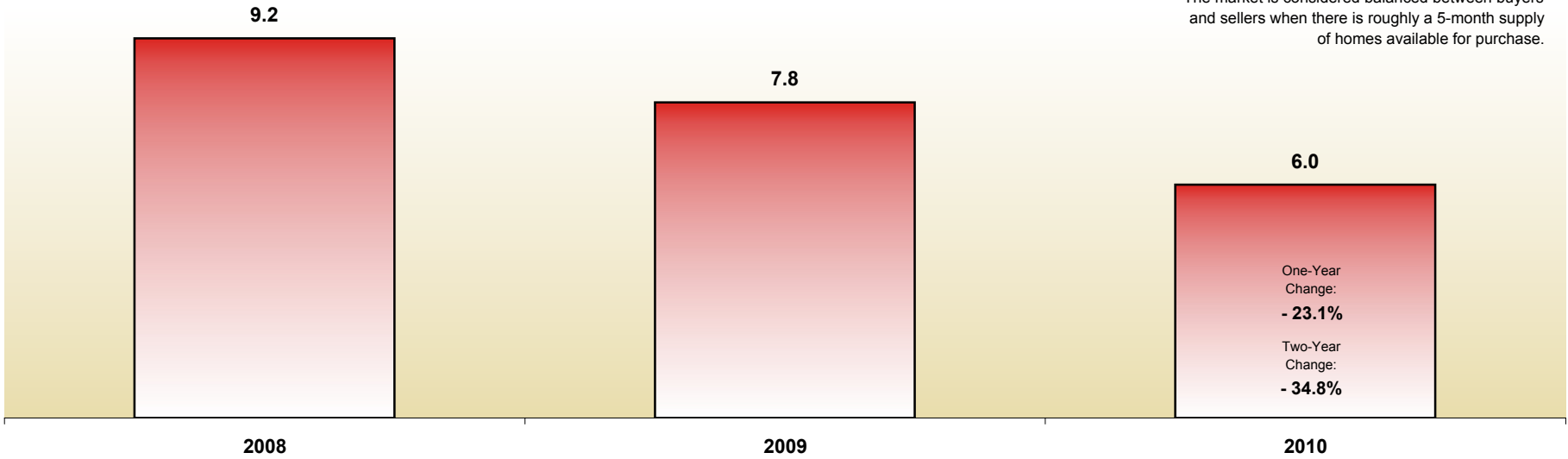
Months Supply of Inventory

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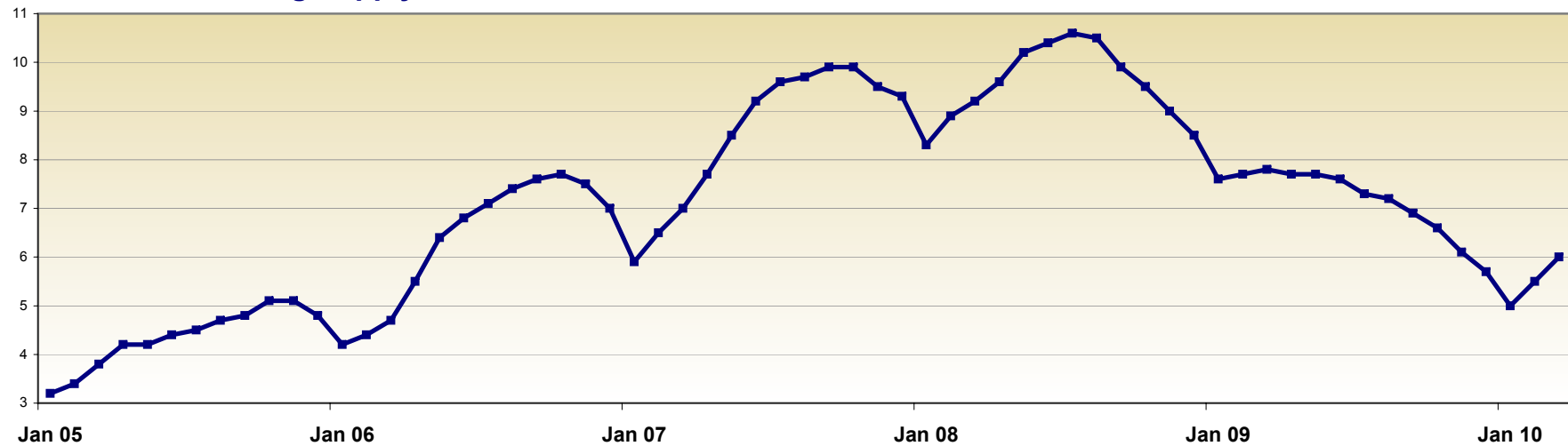


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March



Historical Housing Supply Outlook



Market Overview

A Monthly Indicator from the **Minneapolis Area Association of REALTORS®**



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February 2010

		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Last Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Dec	3,919	4,744	- 17.4%	4,314	83,299	93,560	- 11.0%	97,819
	Jan	6,598	7,017	- 6.0%	7,878	6,598	7,017	- 6.0%	7,878
	Feb	7,165	6,648	+ 7.8%	7,775	13,763	13,665	+ 0.7%	15,653
Pending Sales	Dec	2,693	2,714	- 0.8%	2,687	52,167	44,067	+ 18.4%	50,787
	Jan	2,736	2,827	- 3.2%	2,955	2,736	2,827	- 3.2%	2,955
	Feb	3,527	3,314	+ 6.4%	3,452	6,263	6,141	+ 2.0%	6,407
Closed Sales	Dec	2,970	2,728	+ 8.9%	2,932	45,185	38,730	+ 16.7%	45,823
	Jan	2,001	2,010	- 0.4%	2,253	2,001	2,010	- 0.4%	2,253
	Feb	2,157	2,070	+ 4.2%	2,217	4,158	4,080	+ 1.9%	4,470
Dollar Volume of Closed Sales (in millions)	Dec	\$608.6	\$564.9	+ 7.7%	\$733.4	\$9,010.2	\$9,177.2	- 1.8%	\$11,626.2
	Jan	\$392.0	\$395.9	- 1.0%	\$552.4	\$392.0	\$395.9	- 1.0%	\$552.4
	Feb	\$417.2	\$381.4	+ 9.4%	\$515.1	\$809.2	\$777.3	+ 4.1%	\$1,067.4
Median Sales Price	Dec	\$162,000	\$167,000	- 3.0%					
	Jan	\$157,000	\$155,000	+ 1.3%	--	--	--	--	--
	Feb	\$159,000	\$150,000	+ 6.0%					
Average Sales Price	Dec	\$204,906	\$207,079	- 1.0%	\$248,748	\$199,407	\$236,953	- 15.8%	\$252,416
	Jan	\$195,902	\$196,970	- 0.5%	\$240,838	\$195,902	\$196,970	- 0.5%	\$240,838
	Feb	\$193,429	\$195,060	- 0.8%	\$232,414	\$194,619	\$190,521	+ 2.2%	\$235,600
Total Active Listings Available at Month End	Dec	19,179	24,669	- 22.3%					
	Jan	21,066	25,274	- 16.6%	--	--	--	--	--
	Feb	22,959	25,825	- 11.1%					
Percent of Original List Price Received At Sale	Dec	93.4%	90.0%	+ 3.8%	93.3%	92.8%	91.8%	+ 1.1%	94.8%
	Jan	92.8%	89.5%	+ 3.7%	92.9%	92.8%	89.5%	+ 3.7%	92.9%
	Feb	92.3%	89.3%	+ 3.4%	93.0%	92.6%	89.4%	+ 3.6%	93.0%
Mortgage Rates	Jan	5.5	5.9	- 6.8%	6.0				
	Feb	5.3	5.9	- 10.2%	6.0	--	--	--	--
	Mar	5.4	5.9	- 8.5%	6.0				
Supply-Demand Ratio (Homes for Sale Per Buyer)	Jan	6.97	8.43	- 17.3%					
	Feb	6.99	7.64	- 8.4%	--	--	--	--	--
	Mar	5.39	5.79	- 6.9%					
Housing Affordability Index	Jan	208	192	+ 8.3%	161				
	Feb	217	202	+ 7.4%	167	--	--	--	--
	Mar	213	206	+ 3.4%	169				
Months Supply of Inventory	Jan	5.0	7.6	- 34.2%					
	Feb	5.5	7.7	- 28.6%	--	--	--	--	--
	Mar	6.0	7.8	- 23.1%					