

Weekly Market Activity Report



MINNEAPOLIS AREA Association
of REALTORS®

Week of June 14, 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

Remember how we've been saying that the Twin Cities housing market has been getting successively slower in home sales every week since the tax credit ended? Umm, yeah, well that's still happening.

Pending sales for the week ending June 5 were 57.0 percent behind the pace seen a year ago, dropping from 1,226 in 2009 to 527 today. This is the fifth consecutive week-to-week drop in signed contracts. While activity is down across the board, lender-mediated foreclosures and short sales are slowly increasing their market share of sales because traditional home sales have declined sharply. During this week last year, 37.8 percent of pending sales were lender-mediated; this year the share is 43.3 percent.

Thankfully, new supply is not growing in lock-step. The 1,521 new homes placed on the market for the most recent reporting week were 29.6 percent less than last year at this time. This has helped keep the Months Supply of Inventory metric at 6.9 months, down 9.3 percent from May 2009.

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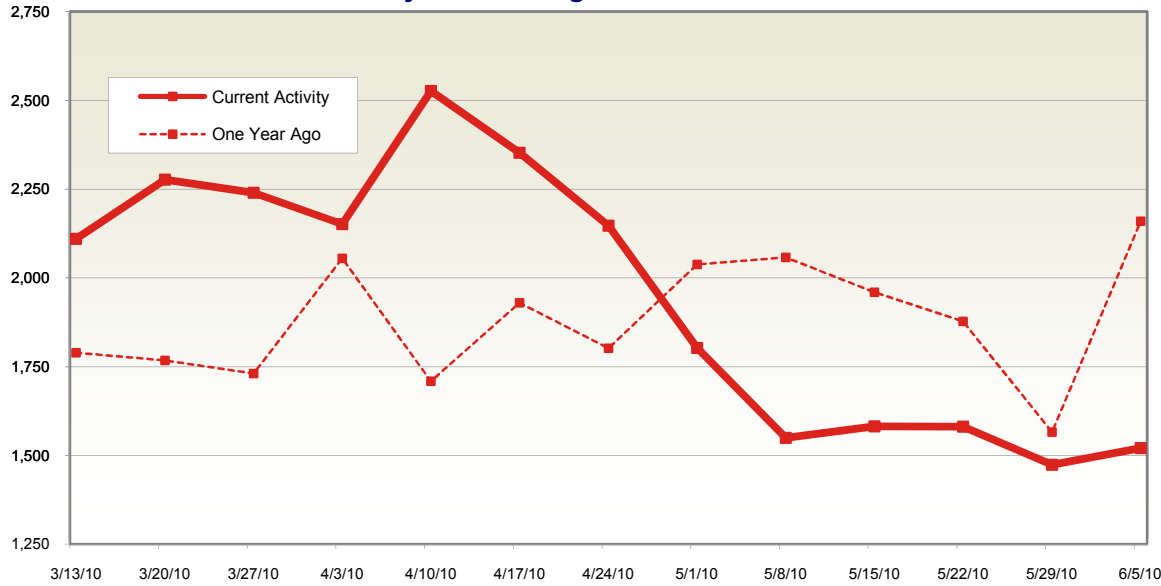
New Listings

As of June 14, 2010

Weekly Market Activity Report 



Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
3/13/2010	2,110	1,789	+ 17.9%
3/20/2010	2,277	1,768	+ 28.8%
3/27/2010	2,240	1,731	+ 29.4%
4/3/2010	2,152	2,055	+ 4.7%
4/10/2010	2,527	1,709	+ 47.9%
4/17/2010	2,353	1,930	+ 21.9%
4/24/2010	2,147	1,802	+ 19.1%
5/1/2010	1,803	2,038	- 11.5%
5/8/2010	1,550	2,058	- 24.7%
5/15/2010	1,582	1,960	- 19.3%
5/22/2010	1,581	1,878	- 15.8%
5/29/2010	1,474	1,566	- 5.9%
6/5/2010	1,521	2,160	- 29.6%
3-Month Total:	25,317	24,444	+ 3.6%

Historical New Listings



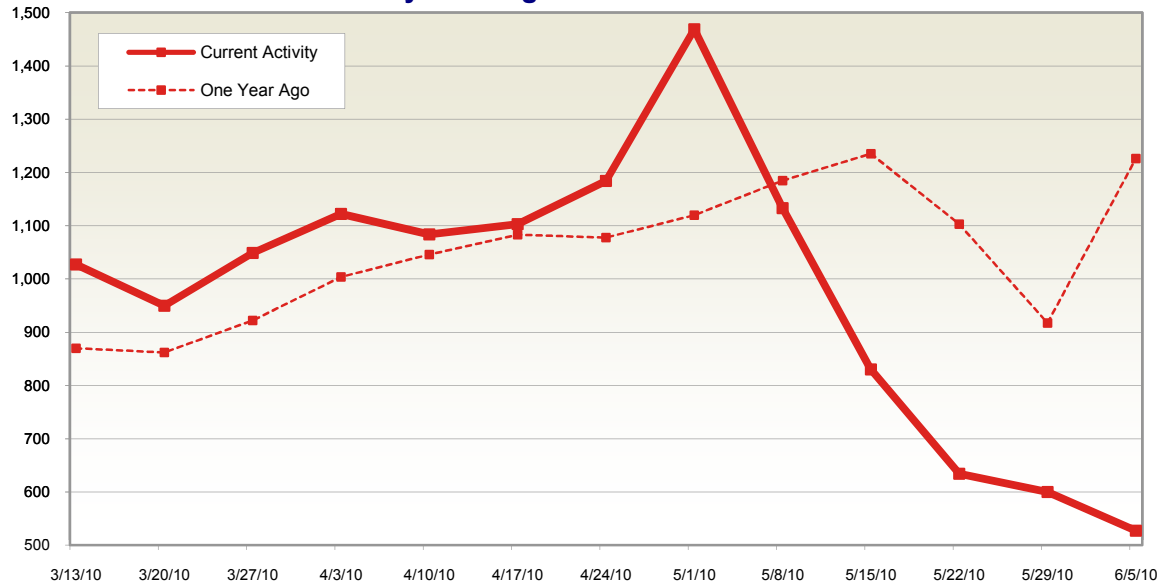
Pending Sales

As of June 14, 2010

Weekly Market Activity Report 

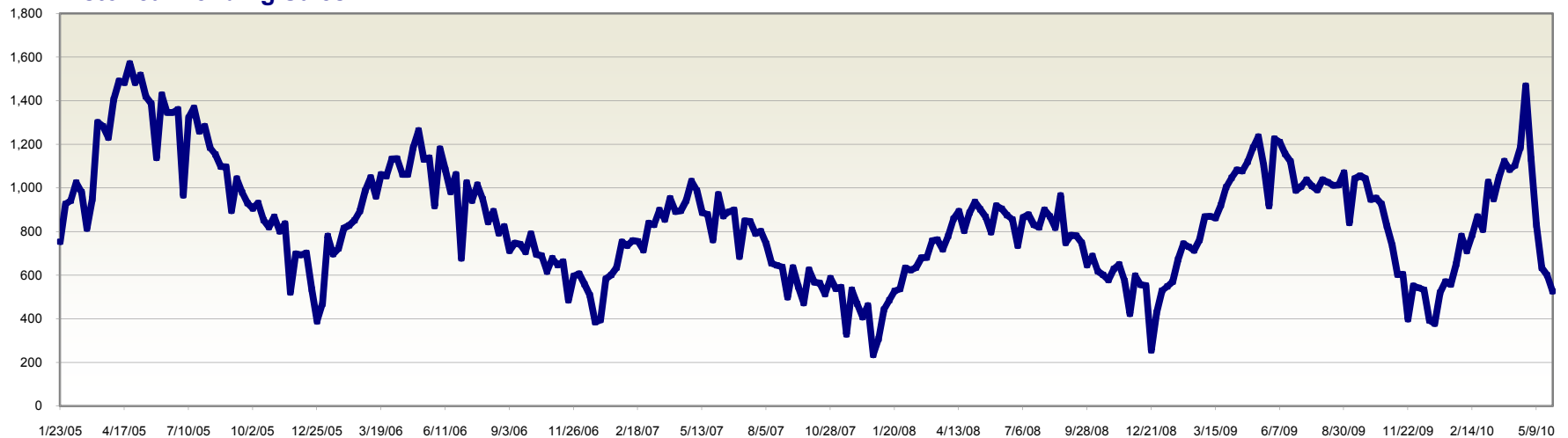


Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
3/13/2010	1,027	870	+ 18.0%
3/20/2010	950	862	+ 10.2%
3/27/2010	1,049	922	+ 13.8%
4/3/2010	1,122	1,004	+ 11.8%
4/10/2010	1,084	1,046	+ 3.6%
4/17/2010	1,103	1,083	+ 1.8%
4/24/2010	1,184	1,078	+ 9.8%
5/1/2010	1,469	1,120	+ 31.2%
5/8/2010	1,133	1,185	- 4.4%
5/15/2010	830	1,235	- 32.8%
5/22/2010	634	1,103	- 42.5%
5/29/2010	600	917	- 34.6%
6/5/2010	527	1,226	- 57.0%
3-Month Total:	12,712	13,651	- 6.9%

Historical Pending Sales



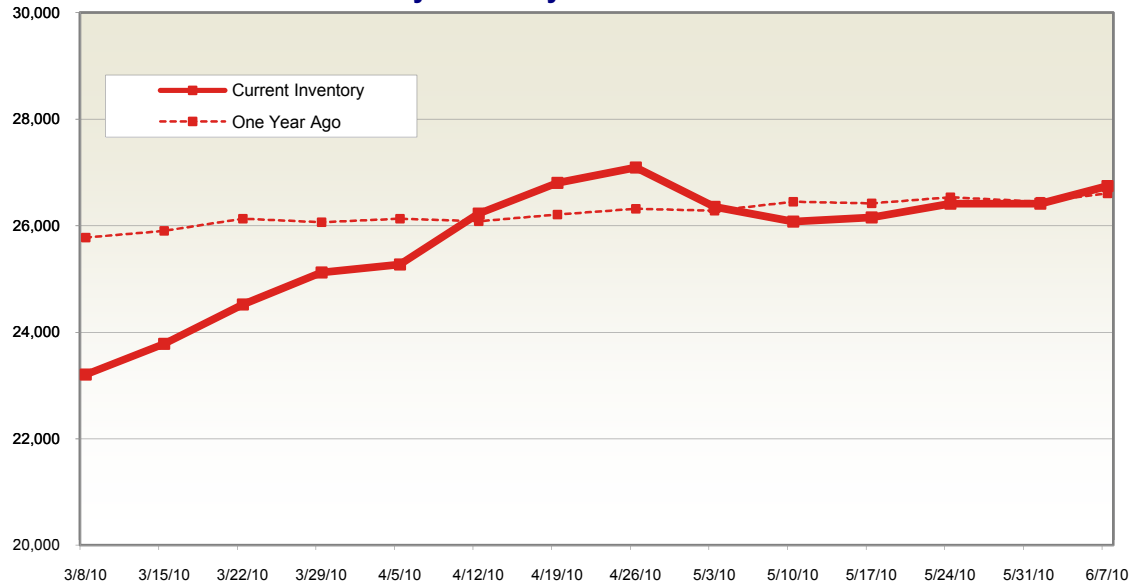
Active Listings for Sale

As of June 14, 2010

Weekly Market Activity Report 

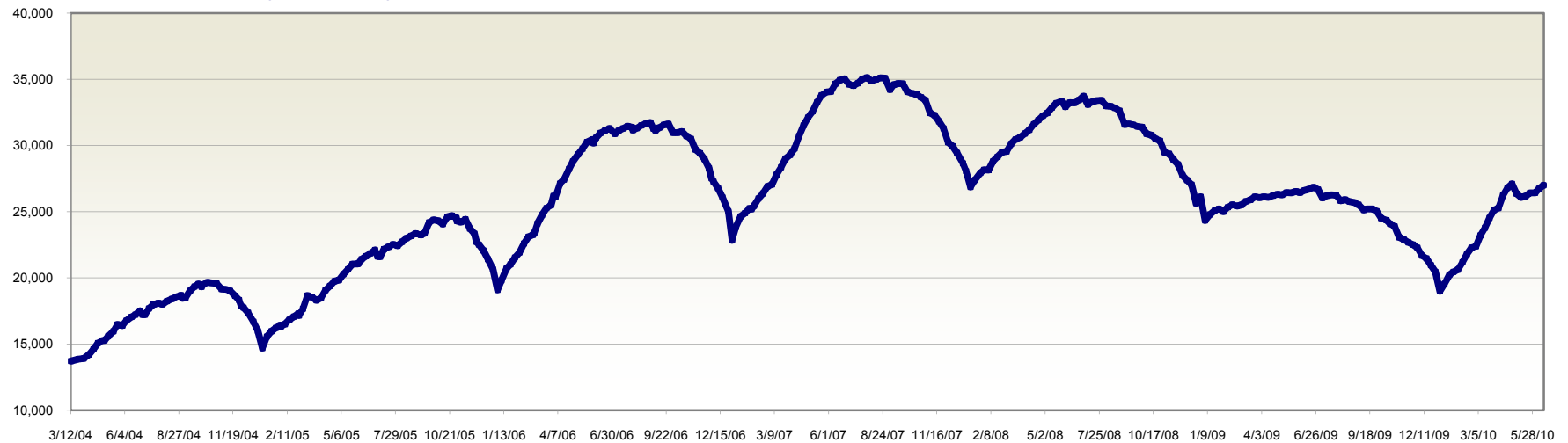


Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
3/8/2010	23,206	25,776	- 10.0%
3/15/2010	23,780	25,901	- 8.2%
3/22/2010	24,524	26,133	- 6.2%
3/29/2010	25,122	26,064	- 3.6%
4/5/2010	25,275	26,131	- 3.3%
4/12/2010	26,228	26,085	+ 0.5%
4/19/2010	26,803	26,210	+ 2.3%
4/26/2010	27,095	26,318	+ 3.0%
5/3/2010	26,354	26,281	+ 0.3%
5/10/2010	26,077	26,450	- 1.4%
5/17/2010	26,159	26,419	- 1.0%
5/24/2010	26,416	26,532	- 0.4%
6/1/2010	26,415	26,453	- 0.1%
6/7/2010	26,746	26,608	+ 0.5%
3-Month Avg:	25,923	26,276	- 1.3%

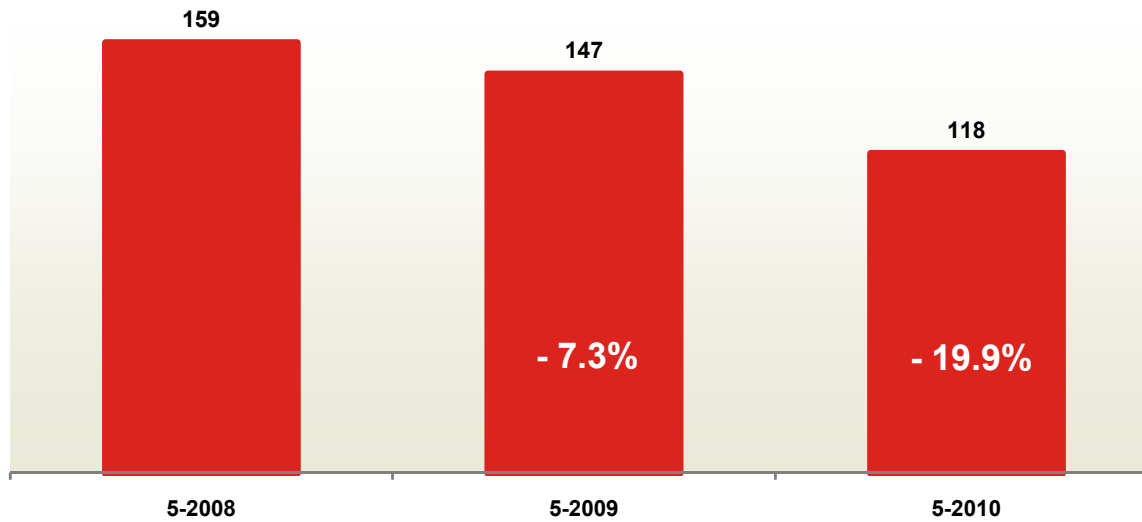
Historical Weekly Inventory for Sale



Days on Market Until Sale

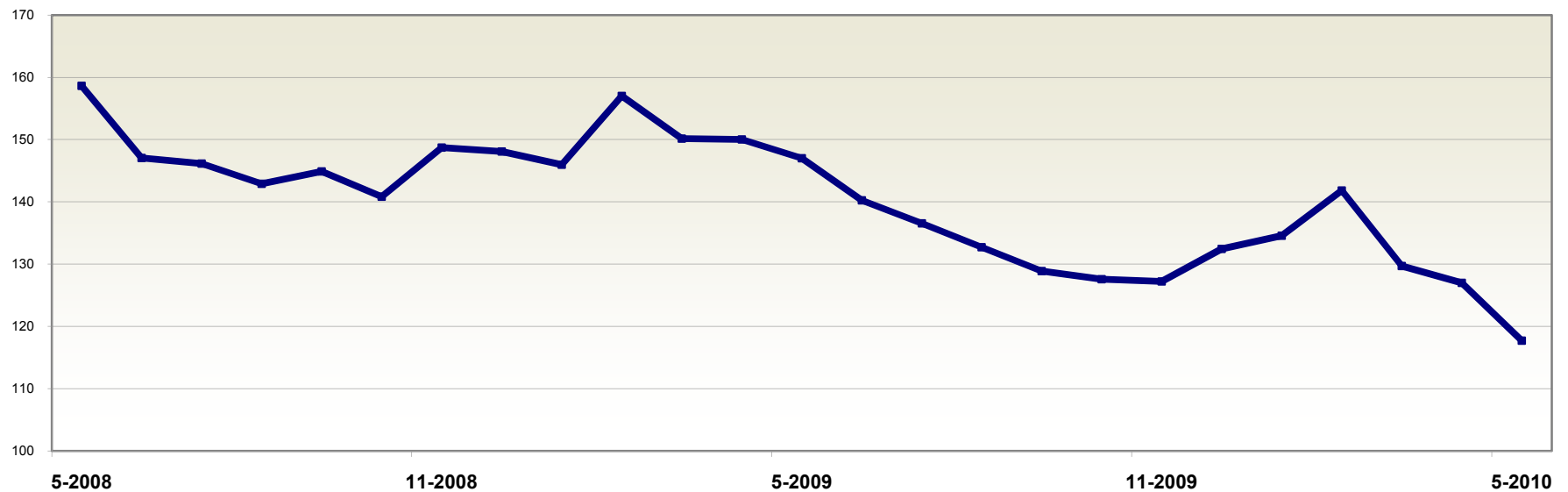
May 2010 — 118

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
1-2010	135	146	- 7.8%
2-2010	142	157	- 9.7%
3-2010	130	150	- 13.7%
4-2010	127	150	- 15.3%
5-2010	118	147	- 19.9%
12-Month Avg:	131	147	- 10.9%

Two Year Picture: Days on Market Until Sale



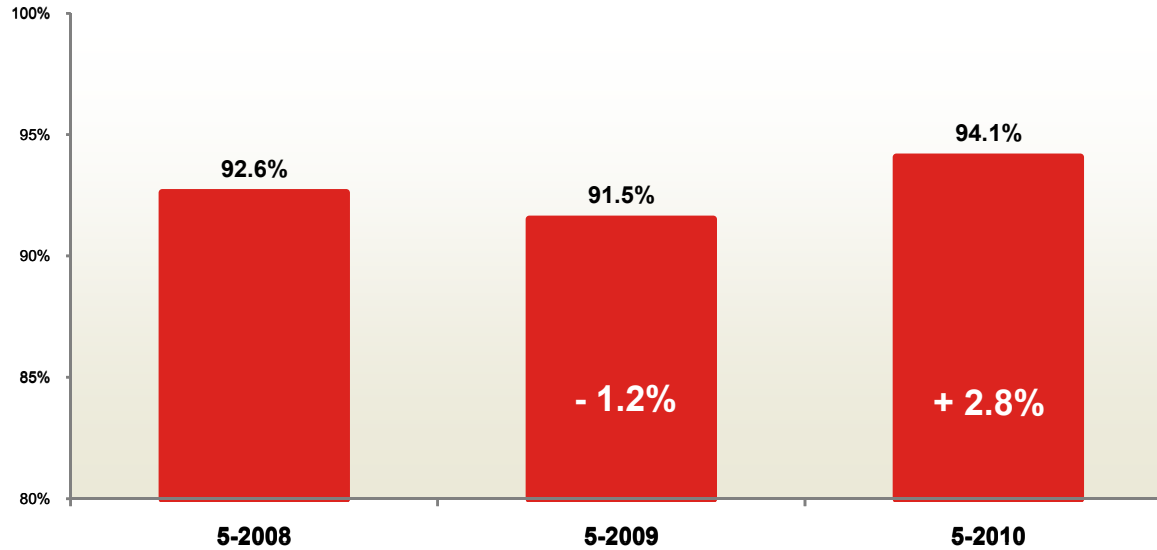
Percent of Original List Price Received at Sale

May 2010 — 94.1%

Weekly Market Activity Report 

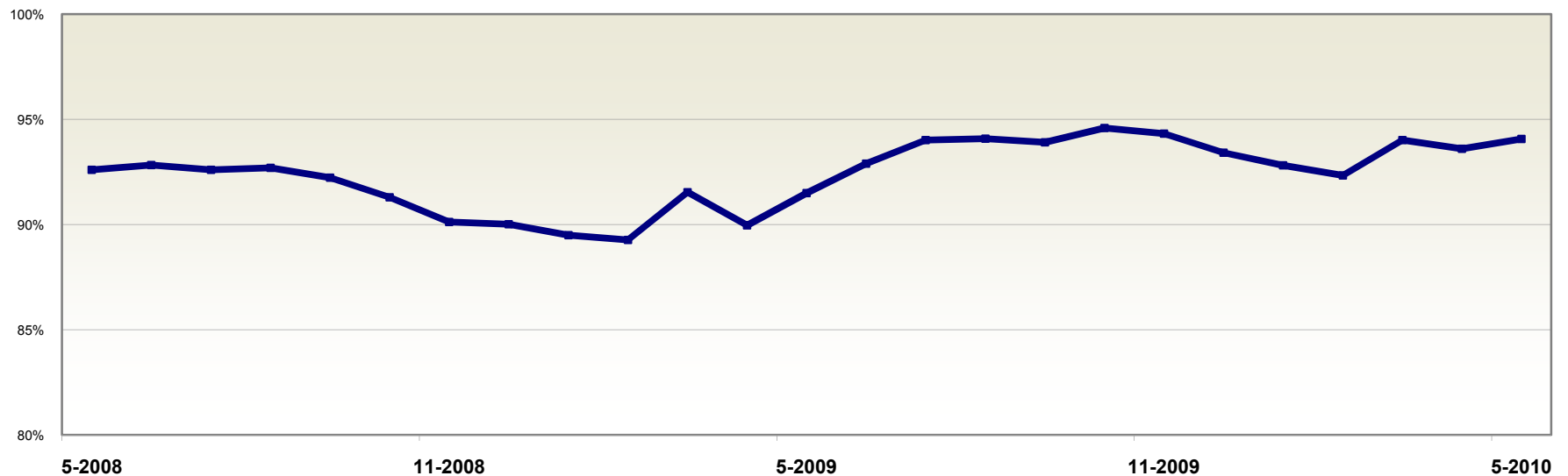


MINNEAPOLIS AREA Association of REALTORS



Month	Current Year	One Year Previous	One Year Change
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%
1-2010	92.8%	89.5%	+ 3.7%
2-2010	92.3%	89.3%	+ 3.4%
3-2010	94.0%	91.5%	+ 2.7%
4-2010	93.6%	90.0%	+ 4.0%
5-2010	94.1%	91.5%	+ 2.8%
12-Month Avg:	93.7%	91.1%	+ 2.8%

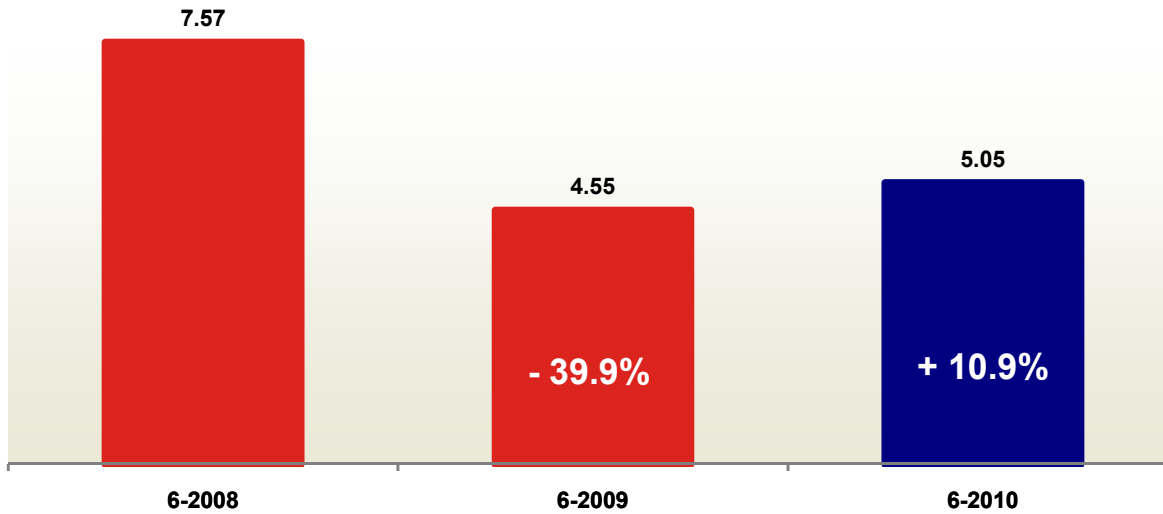
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

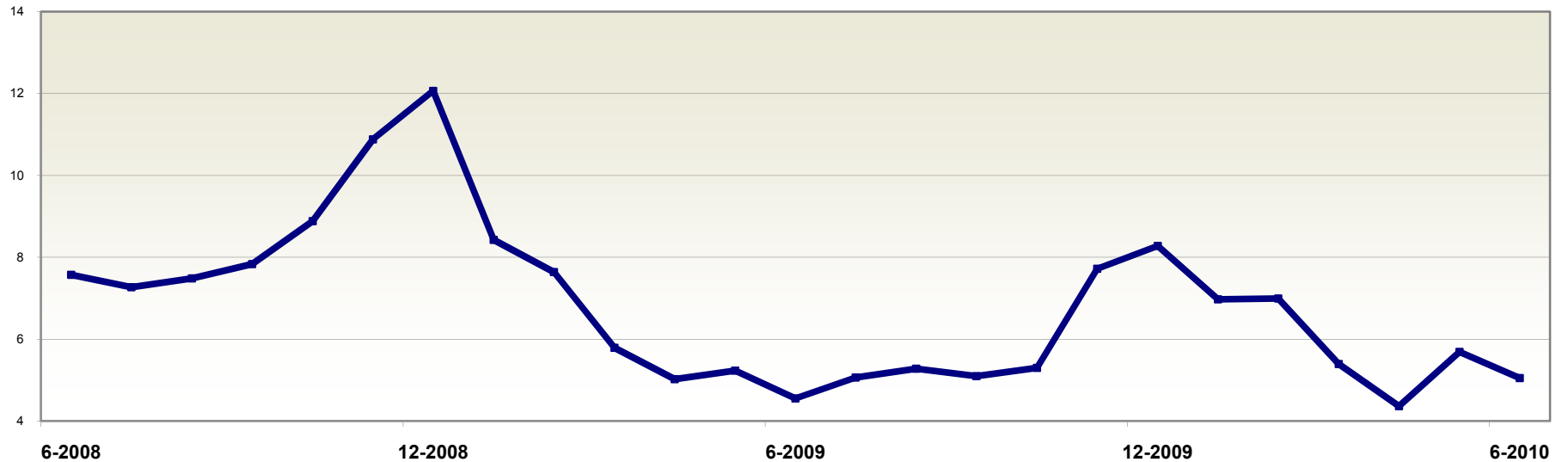
June 2010 — 5.05 Houses Per Buyer

Actual
 Projected



Month	Current Year	One Year Previous	One Year Change
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	7.72	10.88	- 29.0%
12-2009	8.27	12.06	- 31.4%
1-2010	6.97	8.43	- 17.3%
2-2010	6.99	7.64	- 8.4%
3-2010	5.39	5.79	- 6.9%
4-2010	4.37	5.02	- 13.1%
5-2010	5.69	5.23	+ 8.8%
6-2010	5.05	4.55	+ 10.9%
12-Month Avg:	5.93	7.59	- 21.8%

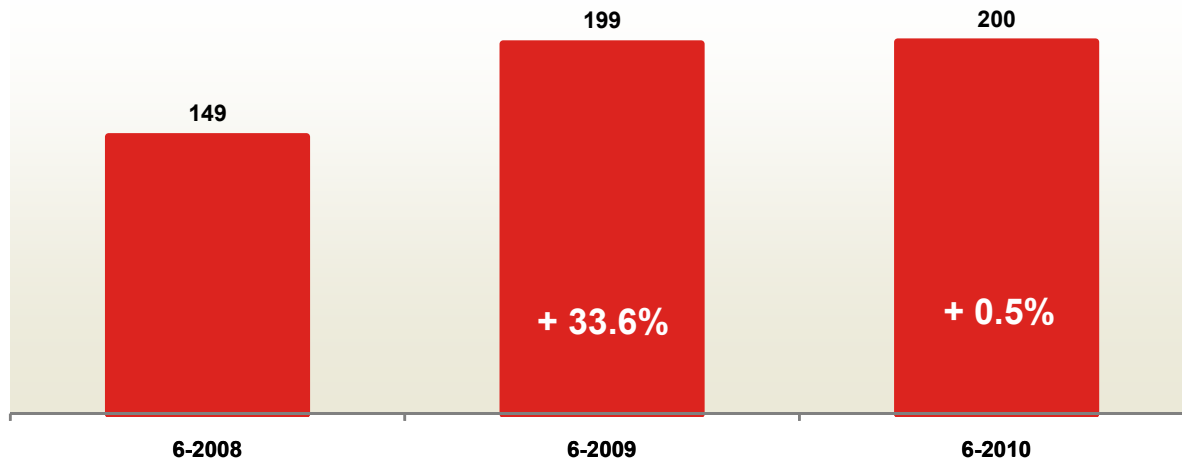
Two Year Picture: Supply-Demand Ratio



Housing Affordability Index

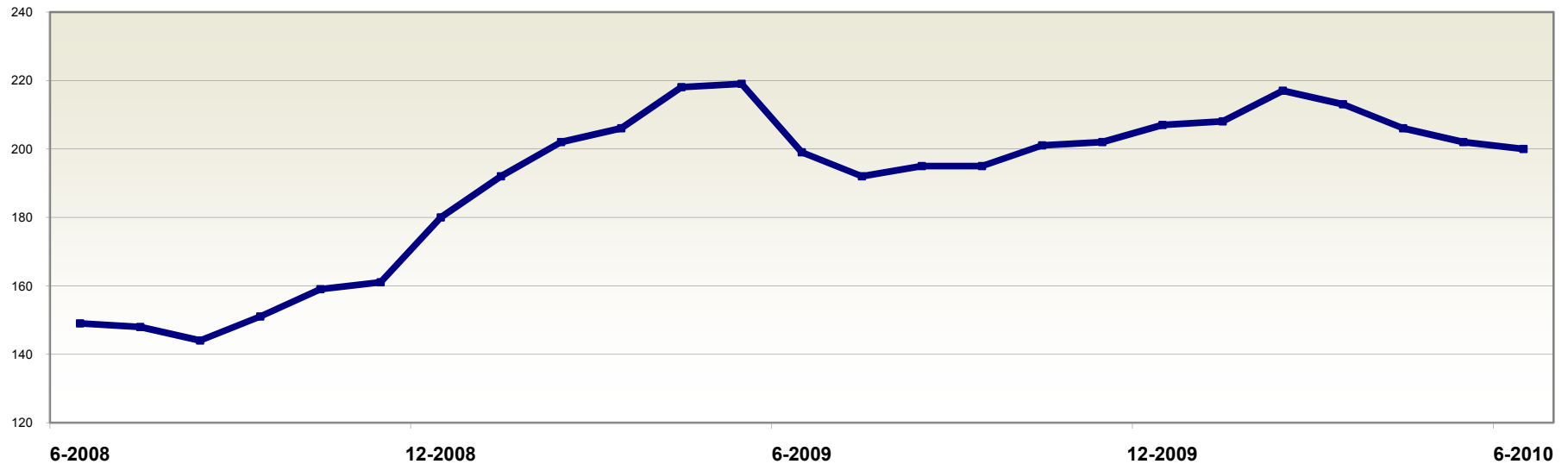
June 2010 — 200

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
2-2010	217	202	+ 7.4%
3-2010	213	206	+ 3.4%
4-2010	206	218	- 5.5%
5-2010	202	219	- 7.8%
6-2010	200	199	+ 0.5%
12-Month Avg:	203	182	+ 11.9%

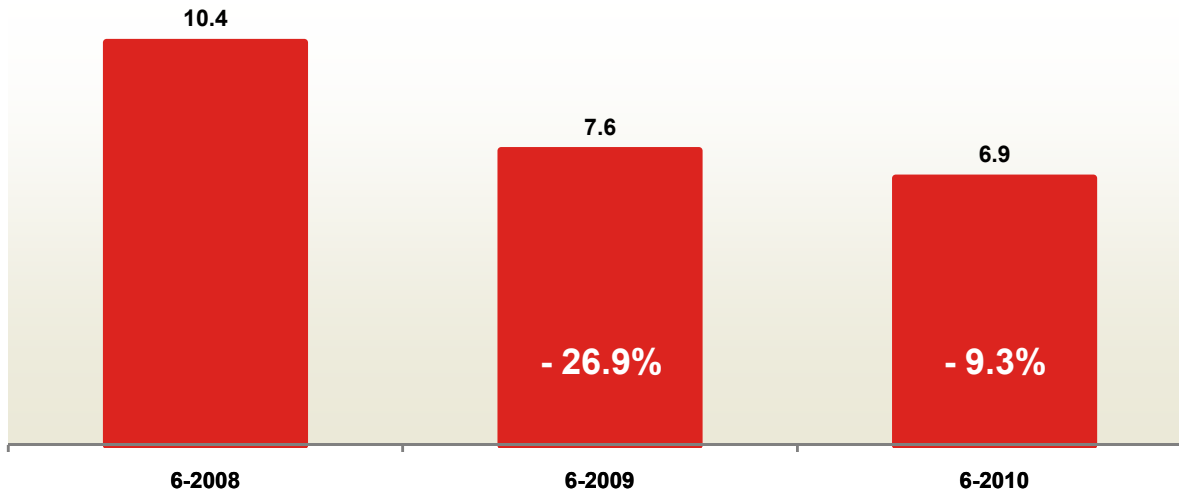
Two Year Picture: Housing Affordability Index



Months Supply of Inventory

June 2010 — 6.9 Months

Weekly Market Activity Report 



Month	Current Year	One Year Previous	One Year Change
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%
2-2010	5.5	7.7	- 28.6%
3-2010	6.0	7.8	- 23.1%
4-2010	6.5	7.7	- 15.4%
5-2010	6.7	7.7	- 13.0%
6-2010	6.9	7.6	- 9.3%
12-Month Avg:	6.4	8.7	- 26.6%

Two Year Picture: Months Supply of Inventory

