

Minnesota Monthly Indicators



A research tool provided by the **Minnesota Association of REALTORS®**

July 2010

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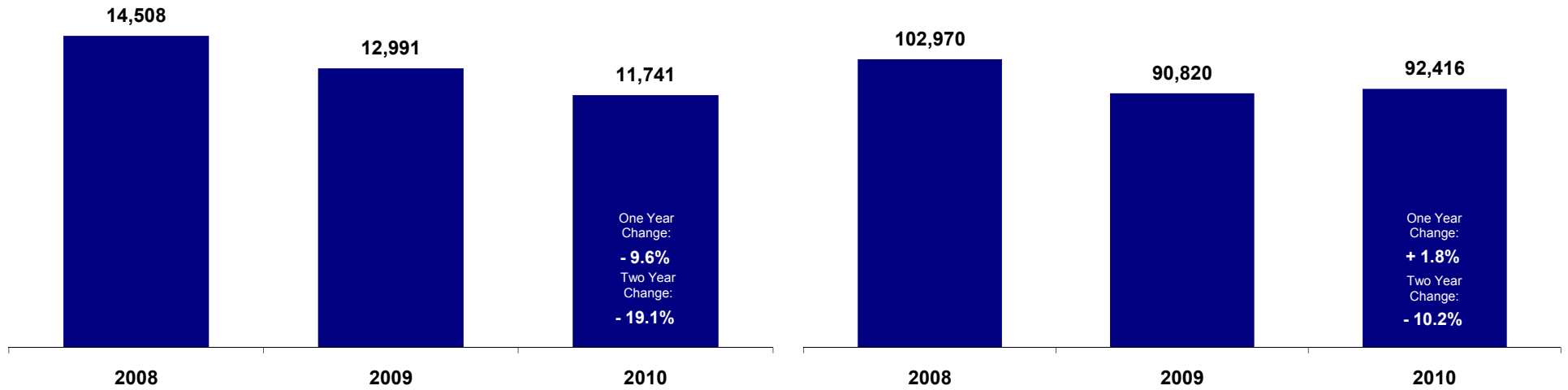
New Listings

A Monthly Indicator from the **Minnesota Association of REALTORS®**

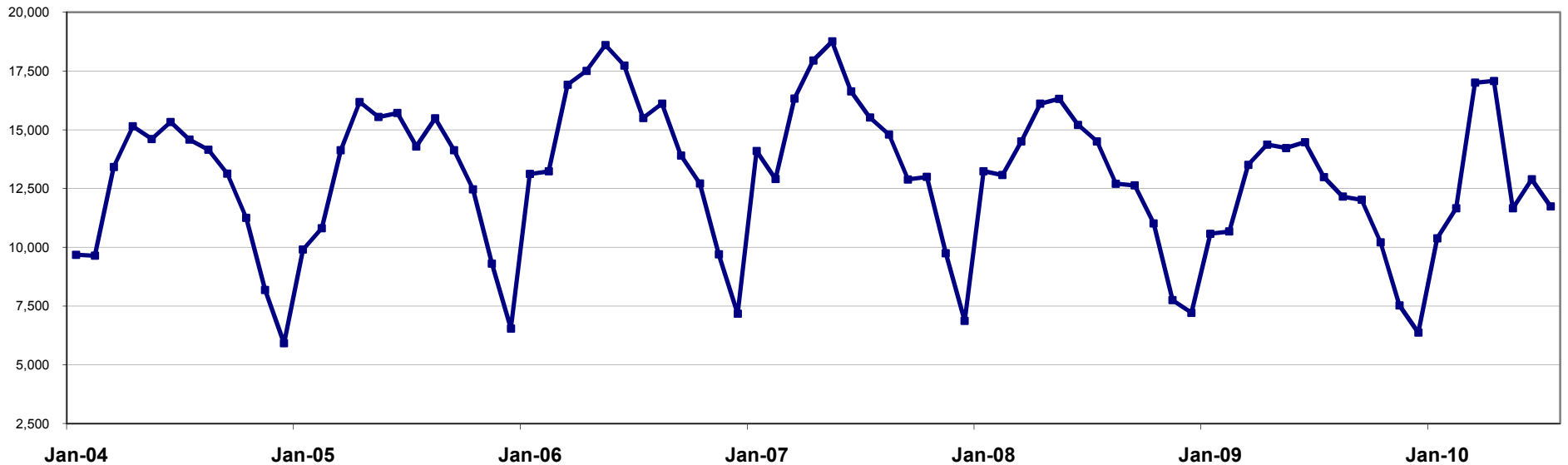


July

Year to Date



Historical New Listings



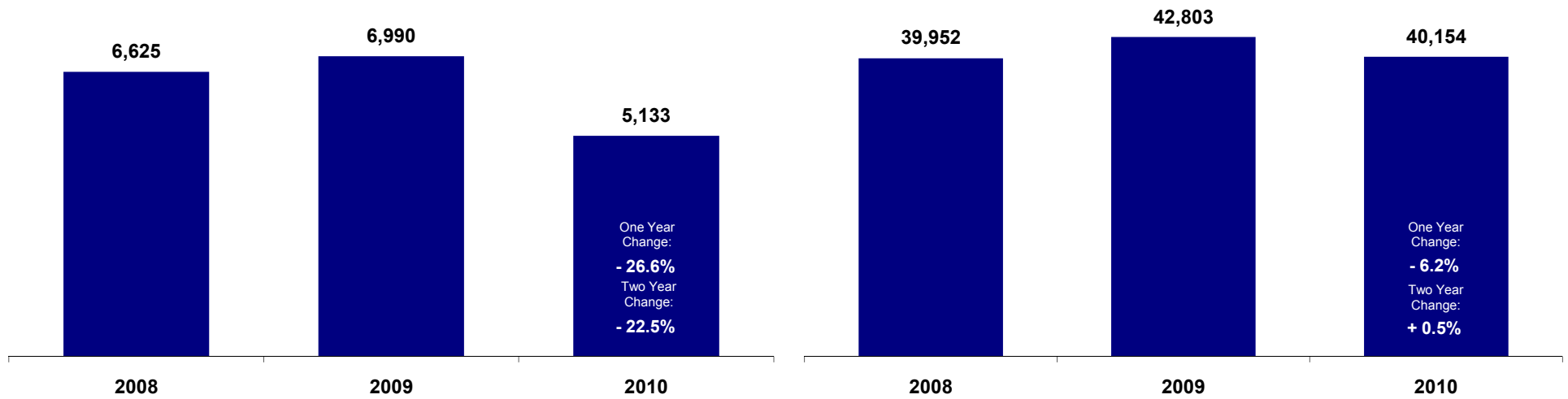
Pending Sales

A Monthly Indicator from the **Minnesota Association of REALTORS®**

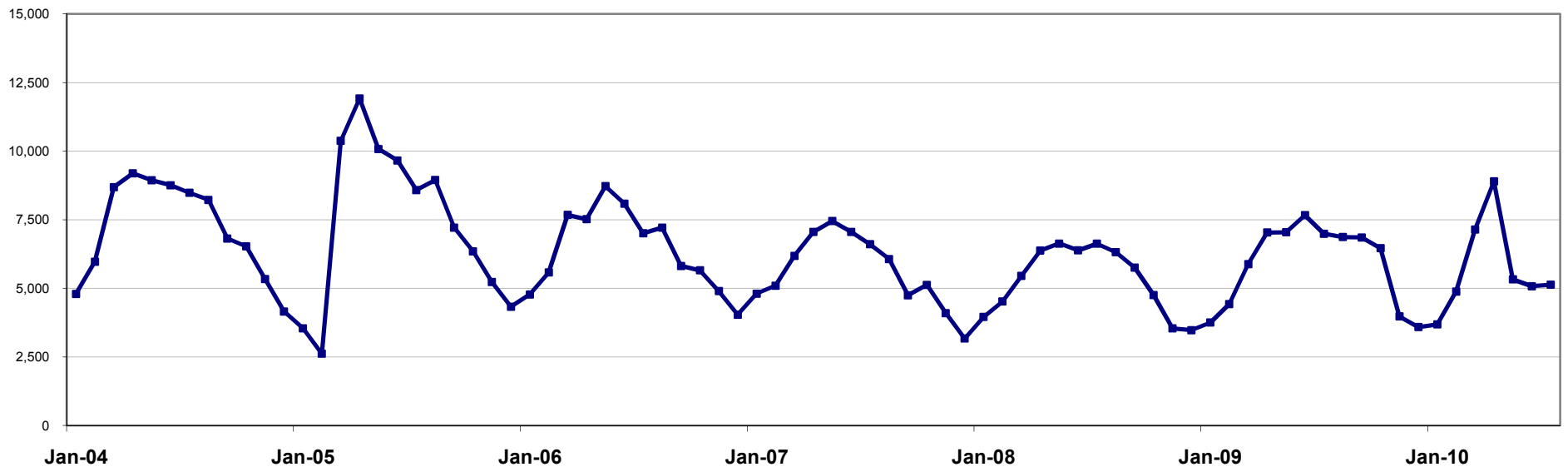


July

Year to Date



Historical Pending Sales



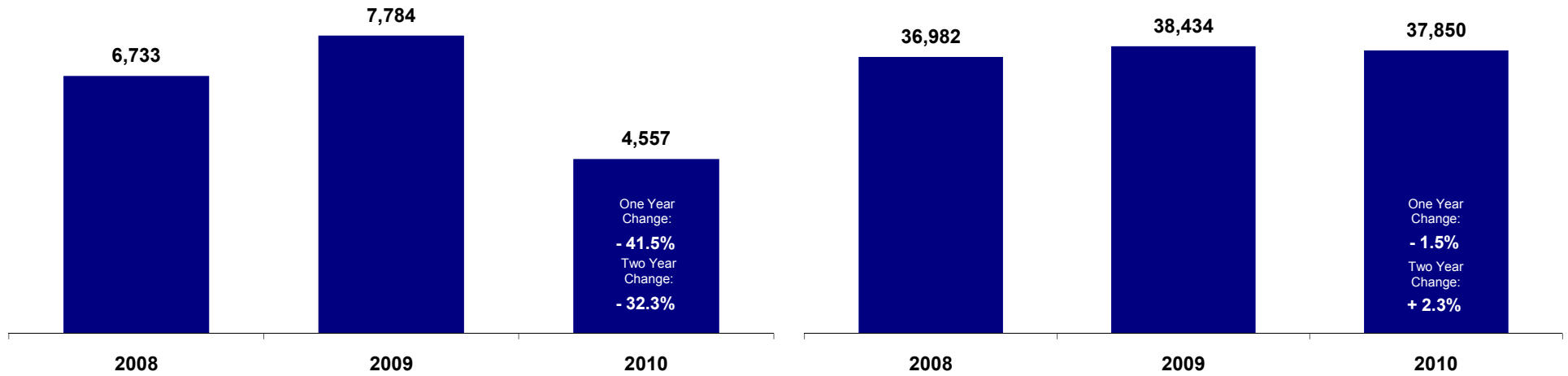
Closed Sales

A Monthly Indicator from the **Minnesota Association of REALTORS®**

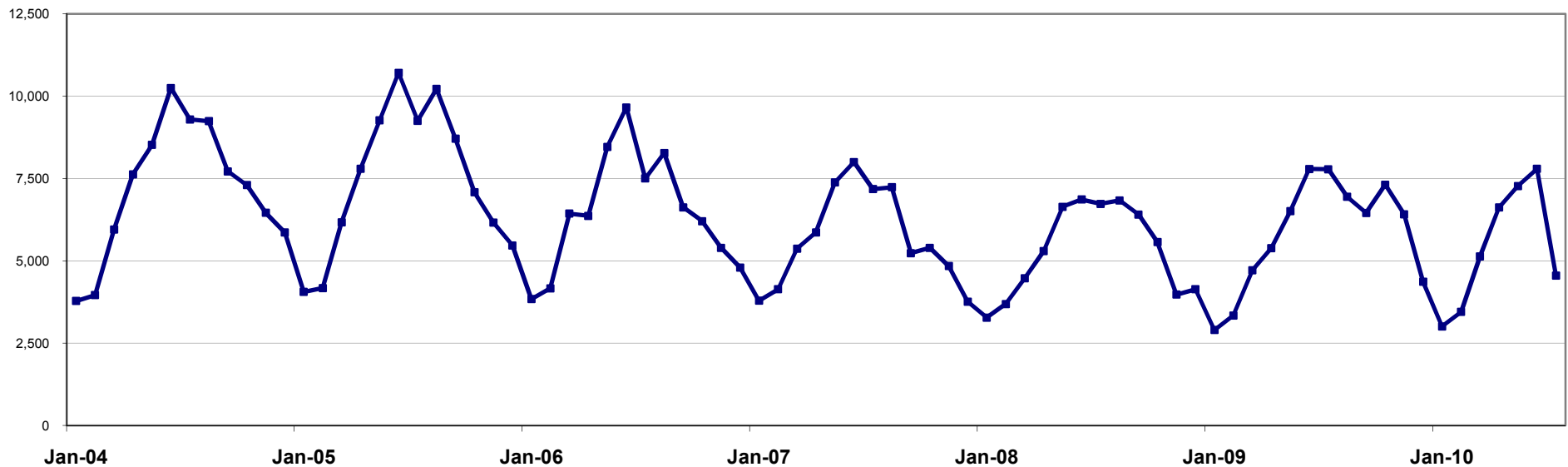


July

Year to Date



Historical Closed Sales



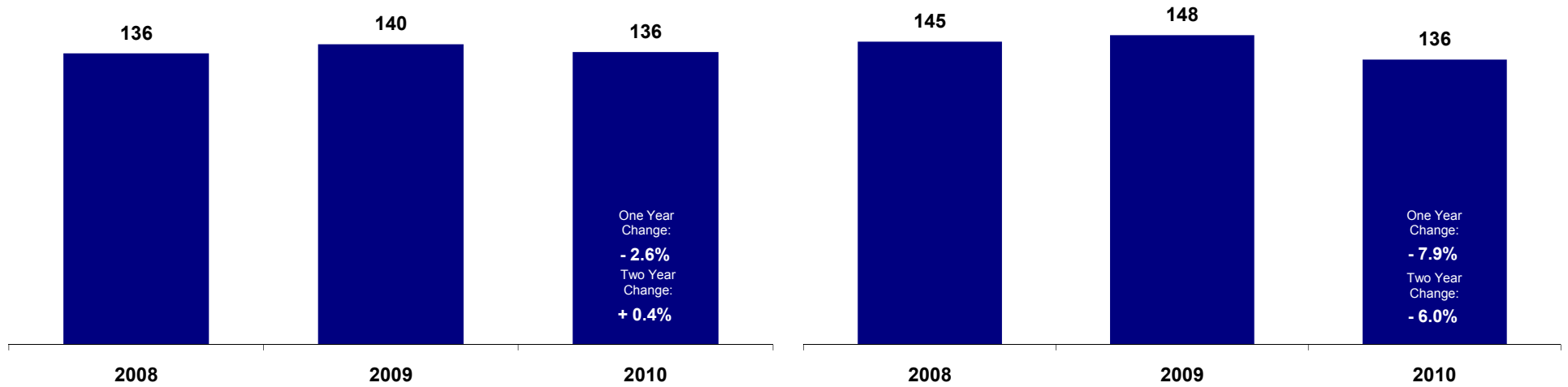
Days on Market Until Sale

A Monthly Indicator from the **Minnesota Association of REALTORS®**



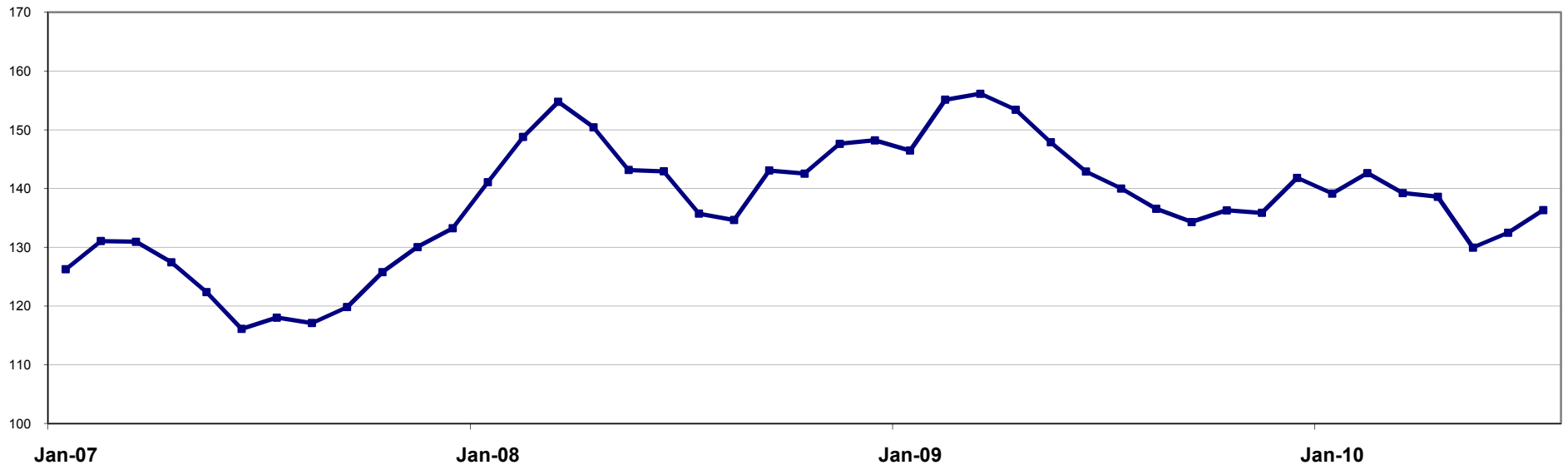
July

Year to Date



Historical Days on Market Until Sale

Some MLSs in Minnesota use Cumulative Days on Market (CDOM) and some do not. CDOM accounts for all market time including prior listing periods, while traditional measurements only account for the current listing period's market time.



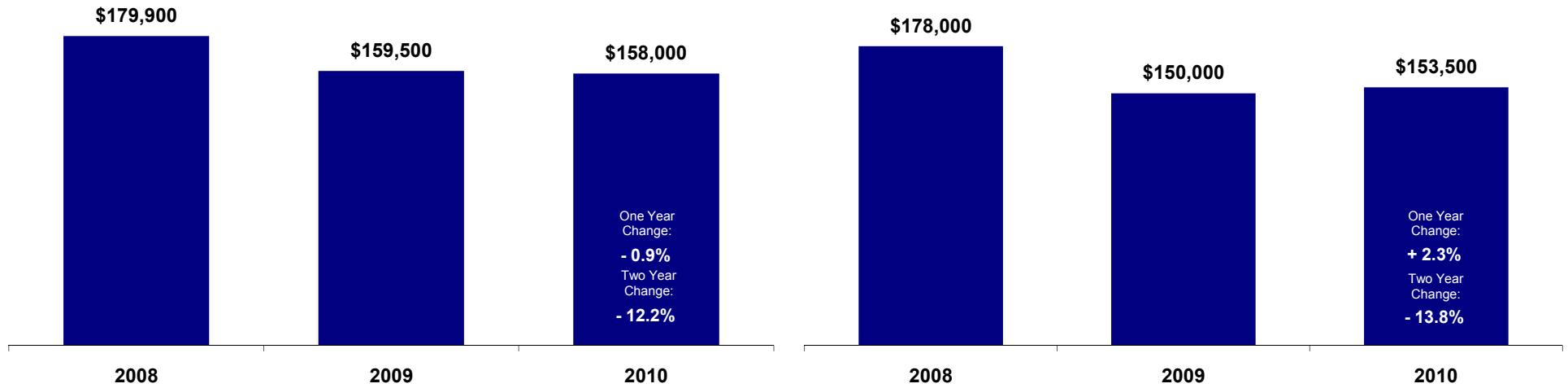
Median Sales Price

A Monthly Indicator from the **Minnesota Association of REALTORS®**

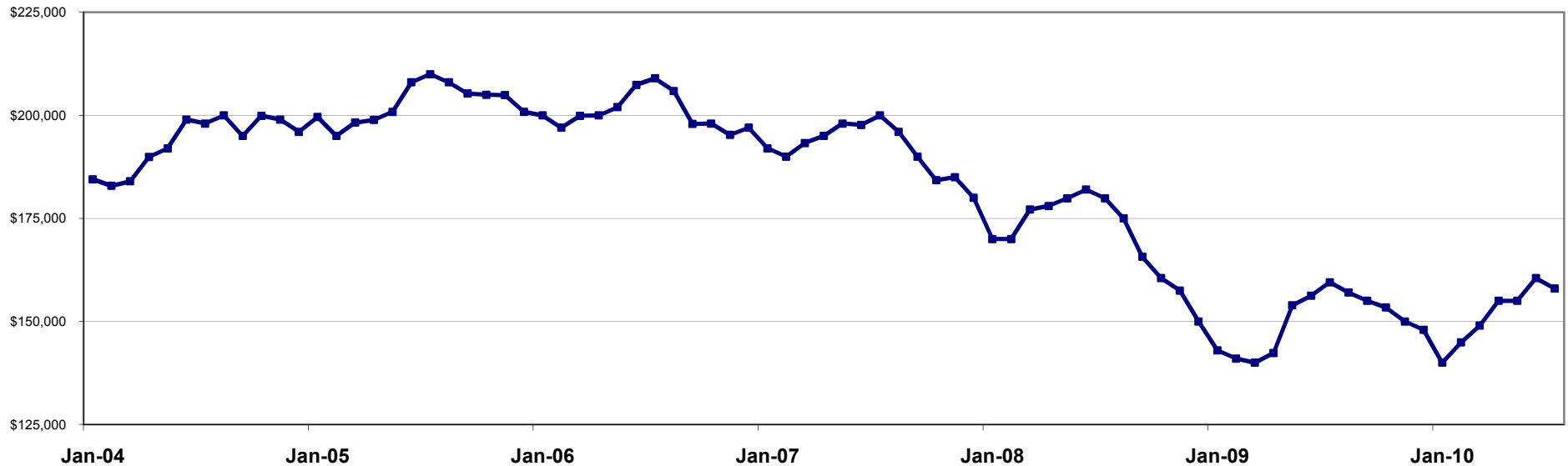


July

Year to Date



Historical Median Sales Price



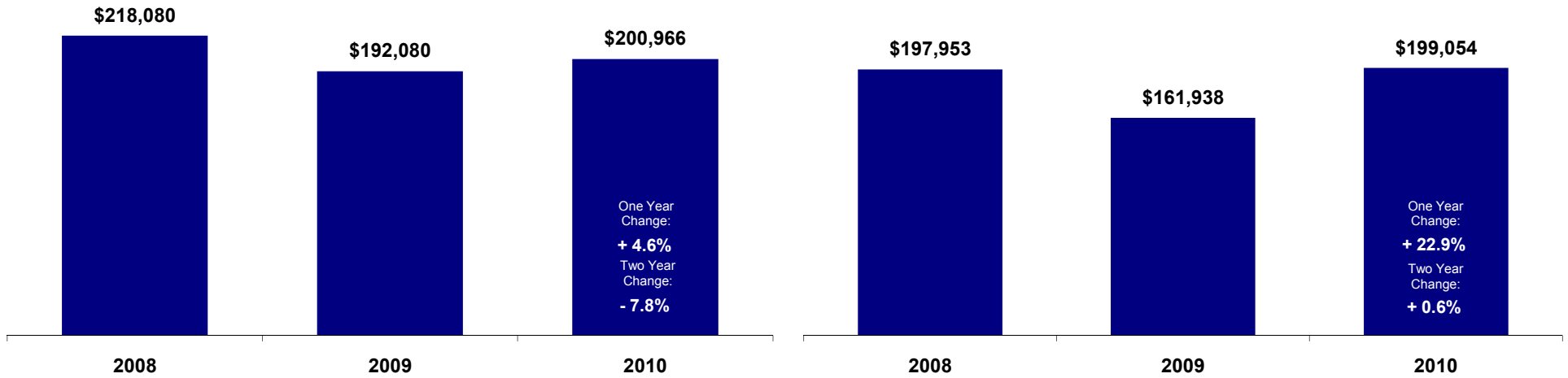
Average Sales Price

A Monthly Indicator from the **Minnesota Association of REALTORS®**

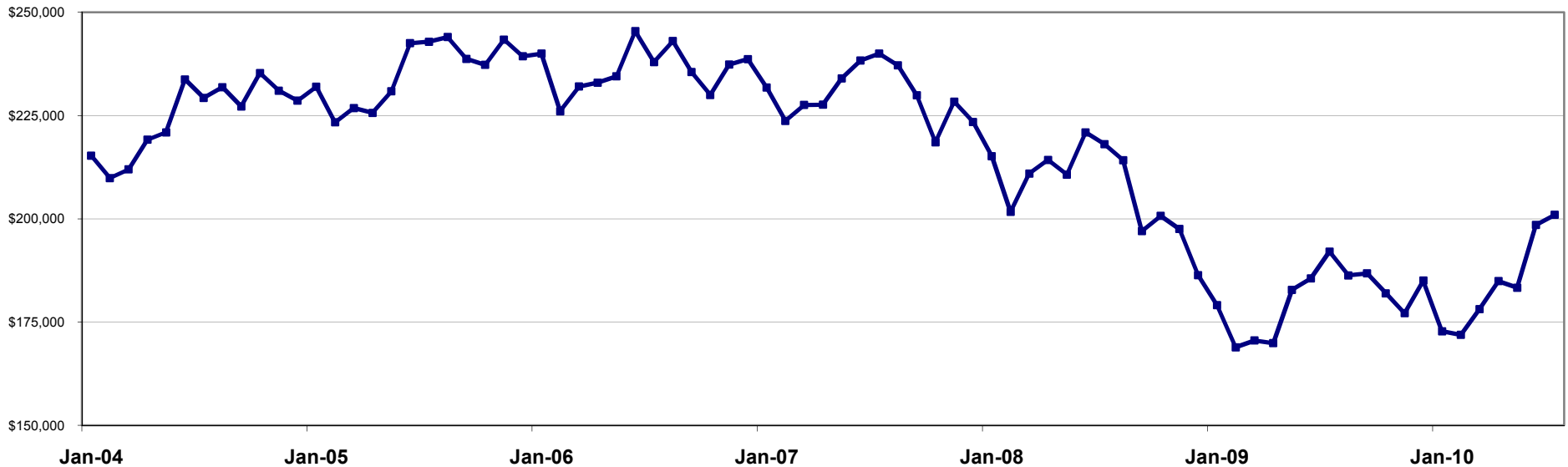


July

Year to Date



Historical Average Sales Price



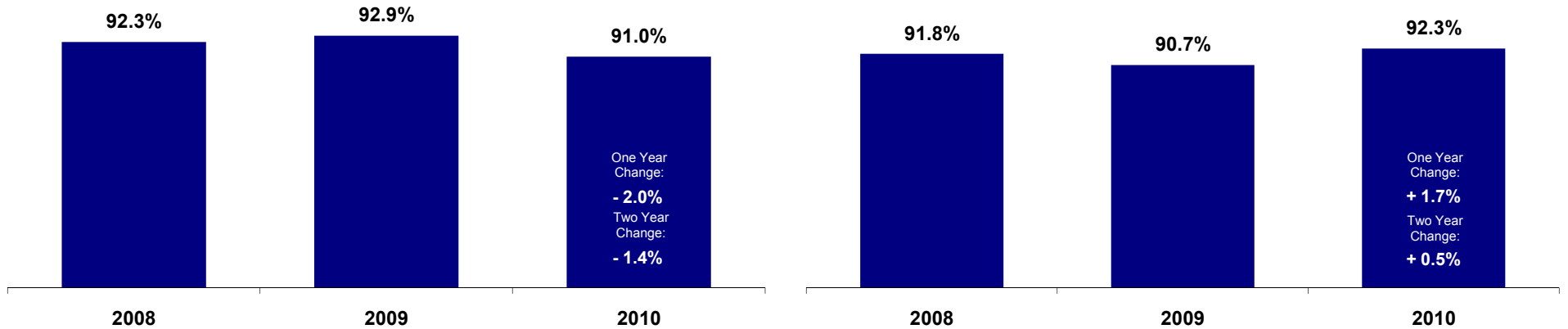
Percent of Original List Price Received at Sale

A Monthly Indicator from the **Minnesota Association of REALTORS®**

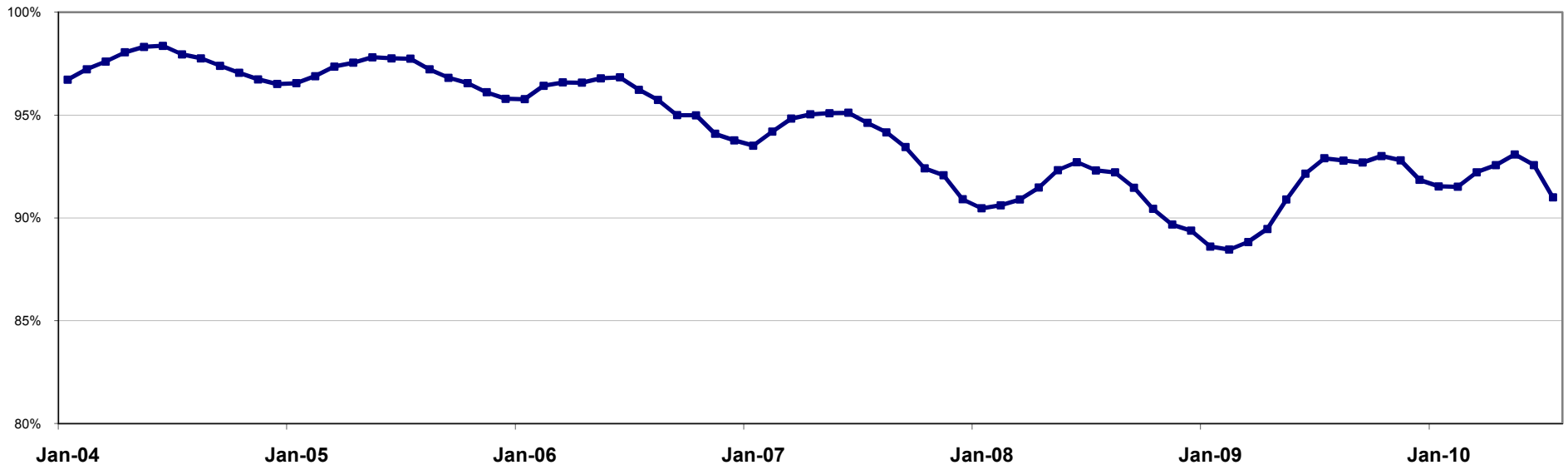


July

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

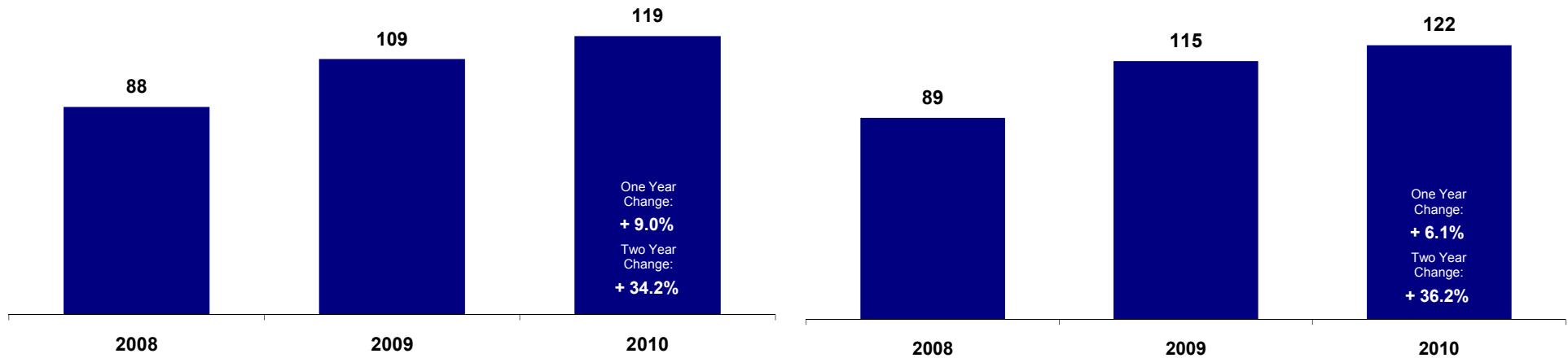
A Monthly Indicator from the **Minnesota Association of REALTORS®**



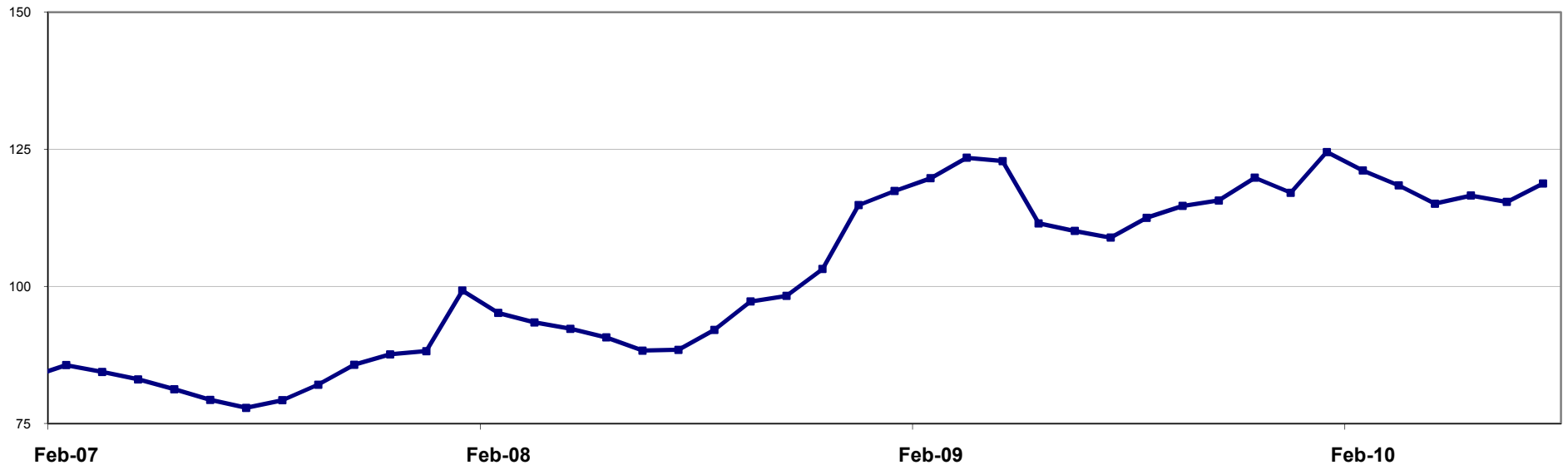
July

Year to Date

The HAI formula measures housing affordability for the Minnesota Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index



Inventory of Homes Available

A Monthly Indicator from the **Minnesota Association of REALTORS®**



July

73,454

64,610

66,182

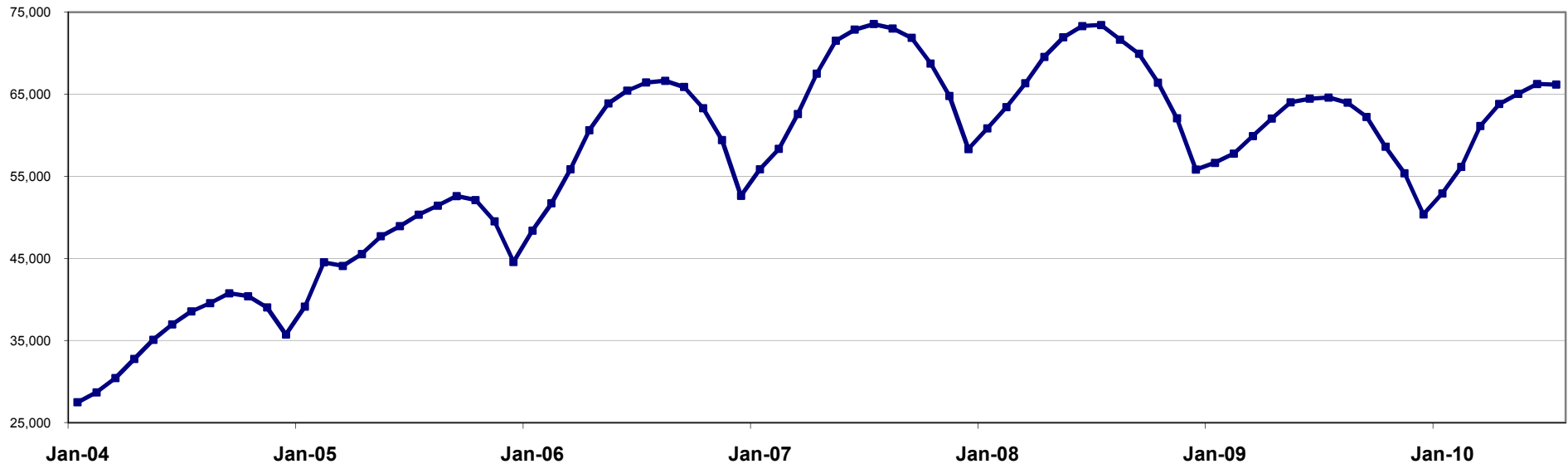
One Year
Change:
+ 2.4%
Two Year
Change:
- 9.9%

2008

2009

2010

Historical Inventory of Homes Available

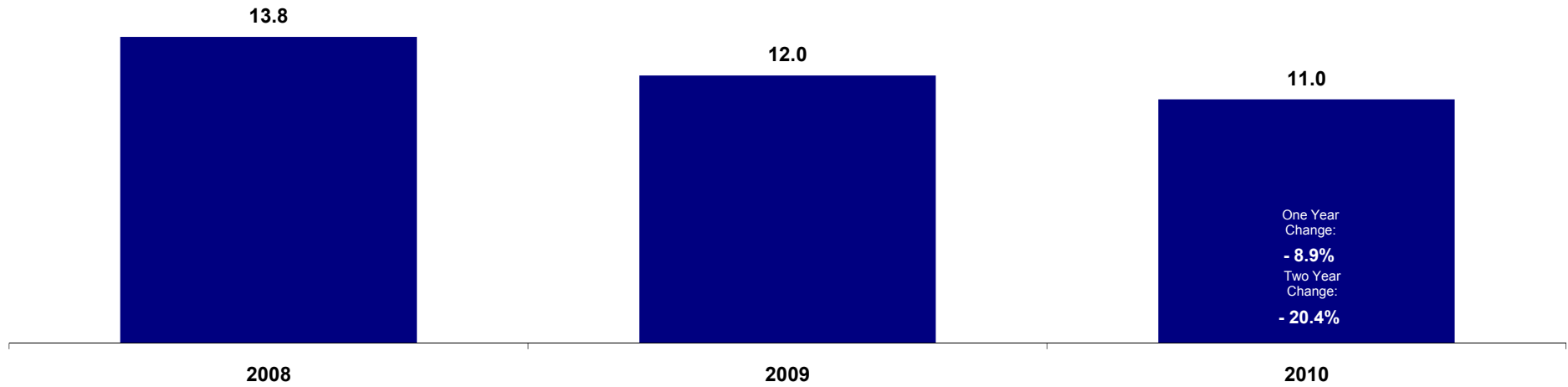


Months Supply of Inventory

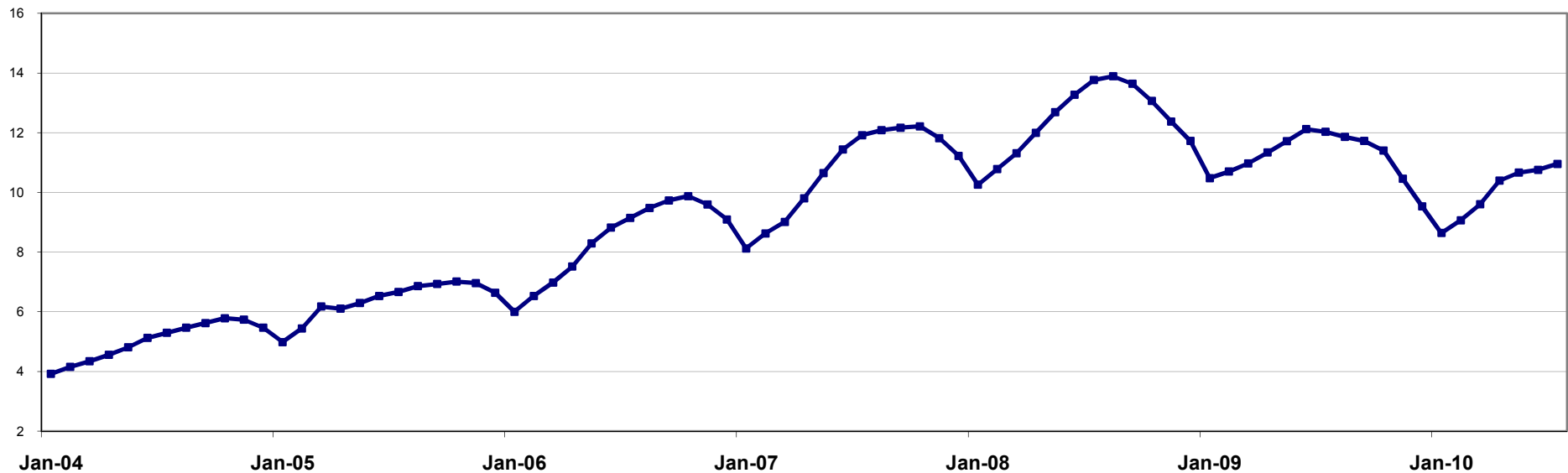
A Monthly Indicator from the **Minnesota Association of REALTORS®**



July



Historical Months Supply of Inventory



Market Overview



A Monthly Indicator from the **Minnesota Association of REALTORS®**

			Monthly			Year to Date		
			Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	May	2010	11,659	14,223	- 18.0%	67,783	63,356	+ 7.0%
	Jun	2010	12,892	14,473	- 10.9%	80,675	77,829	+ 3.7%
	Jul	2010	11,741	12,991	- 9.6%	92,416	90,820	+ 1.8%
Pending Sales	May	2010	5,326	7,045	- 24.4%	29,940	28,146	+ 6.4%
	Jun	2010	5,081	7,667	- 33.7%	35,021	35,813	- 2.2%
	Jul	2010	5,133	6,990	- 26.6%	40,154	42,803	- 6.2%
Closed Sales	May	2010	7,276	6,510	+ 11.8%	25,498	22,858	+ 11.5%
	Jun	2010	7,795	7,792	+ 0.0%	33,293	30,650	+ 8.6%
	Jul	2010	4,557	7,784	- 41.5%	37,850	38,434	- 1.5%
Days on Market Until Sale	May	2010	130	148	- 12.1%	137	152	- 9.8%
	Jun	2010	132	143	- 7.3%	136	150	- 9.1%
	Jul	2010	136	140	- 2.6%	136	148	- 7.9%
Median Sales Price	May	2010	\$155,000	\$153,900	+ 0.7%	\$150,000	\$145,000	+ 3.4%
	Jun	2010	\$160,503	\$156,250	+ 2.7%	\$153,000	\$148,900	+ 2.8%
	Jul	2010	\$158,000	\$159,500	- 0.9%	\$153,500	\$150,000	+ 2.3%
Average Sales Price	May	2010	\$183,339	\$182,812	+ 0.3%	\$156,232	\$141,515	+ 10.4%
	Jun	2010	\$198,519	\$185,581	+ 7.0%	\$182,925	\$151,662	+ 20.6%
	Jul	2010	\$200,966	\$192,080	+ 4.6%	\$199,054	\$161,938	+ 22.9%
Percent of Original List Price Received At Sale	May	2010	93.1%	90.9%	+ 2.4%	92.4%	89.5%	+ 3.2%
	Jun	2010	92.6%	92.2%	+ 0.5%	92.4%	90.2%	+ 2.5%
	Jul	2010	91.0%	92.9%	- 2.0%	92.3%	90.7%	+ 1.7%
Housing Affordability Index	May	2010	117	112	+ 4.6%	120	117	+ 2.3%
	Jun	2010	115	110	+ 4.8%	120	115	+ 4.7%
	Jul	2010	119	109	+ 9.0%	122	115	+ 6.1%
Total Active Listings Available at Month End	May	2010	65,065	64,032	+ 1.6%			
	Jun	2010	66,258	64,470	+ 2.8%	--	--	--
	Jul	2010	66,182	64,610	+ 2.4%			
Months Supply of Inventory	May	2010	10.7	11.7	- 9.0%			
	Jun	2010	10.8	12.1	- 11.2%	--	--	--
	Jul	2010	11.0	12.0	- 8.9%			

Explanation of Methodology

From the **Minnesota Association of REALTORS®**



New Listings	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties that have closed in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of Original List Price Received At Sale	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available At Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.