

Minnesota Monthly Indicators



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

May 2010

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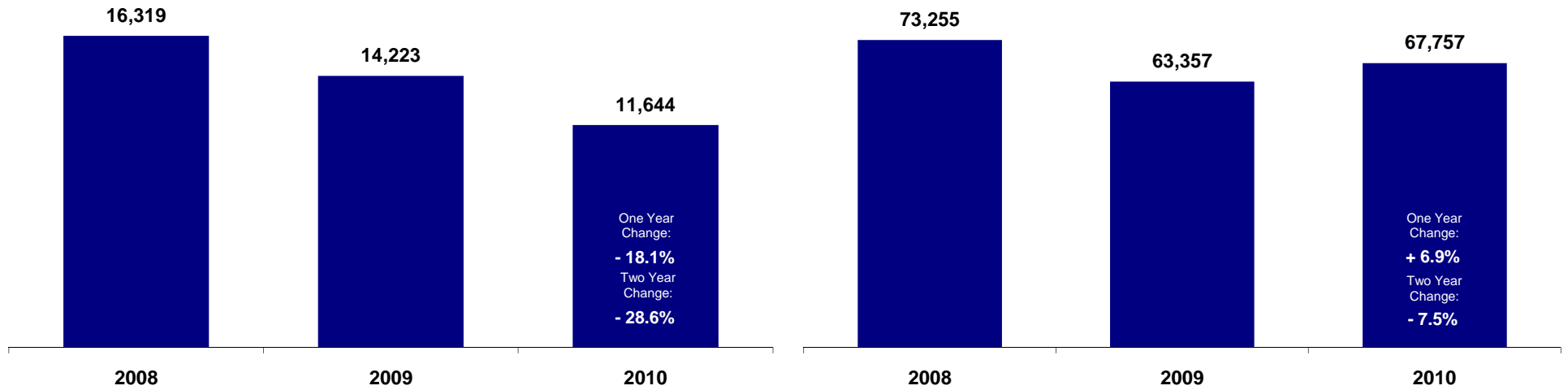
New Listings

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

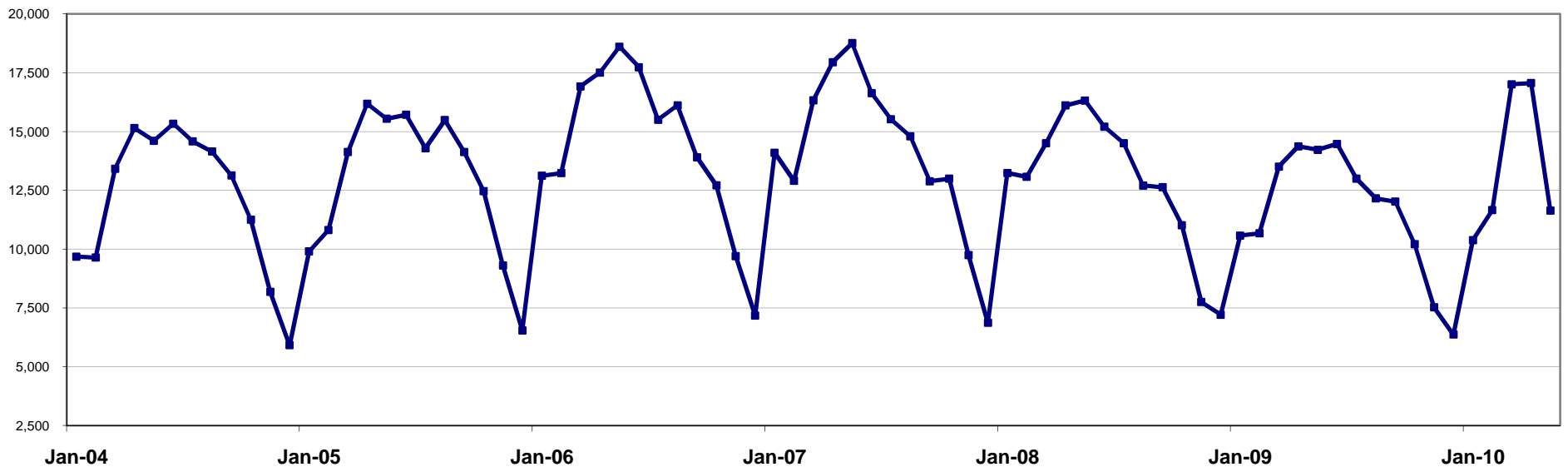


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Year to Date



Historical New Listings



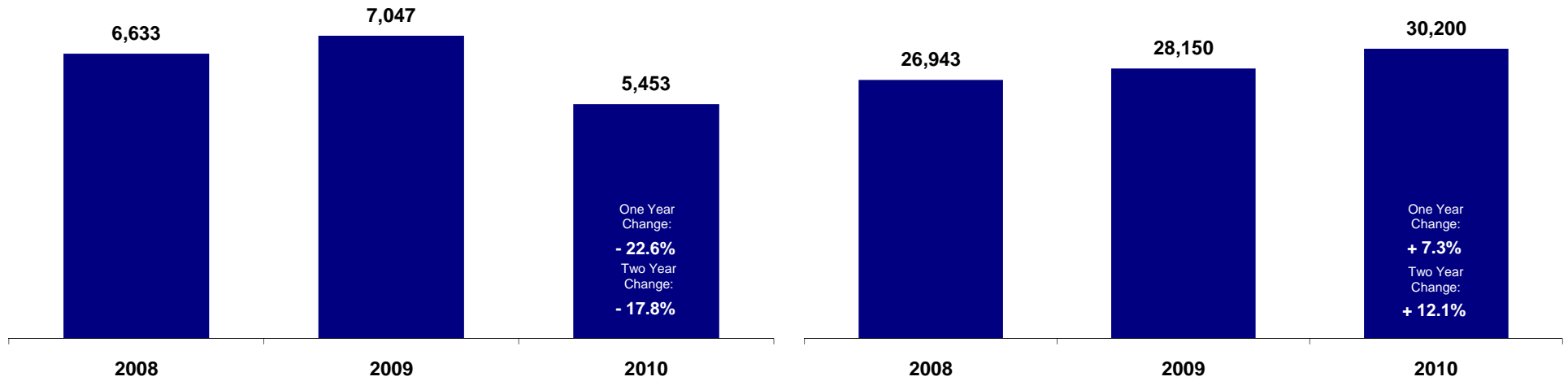
Pending Sales

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

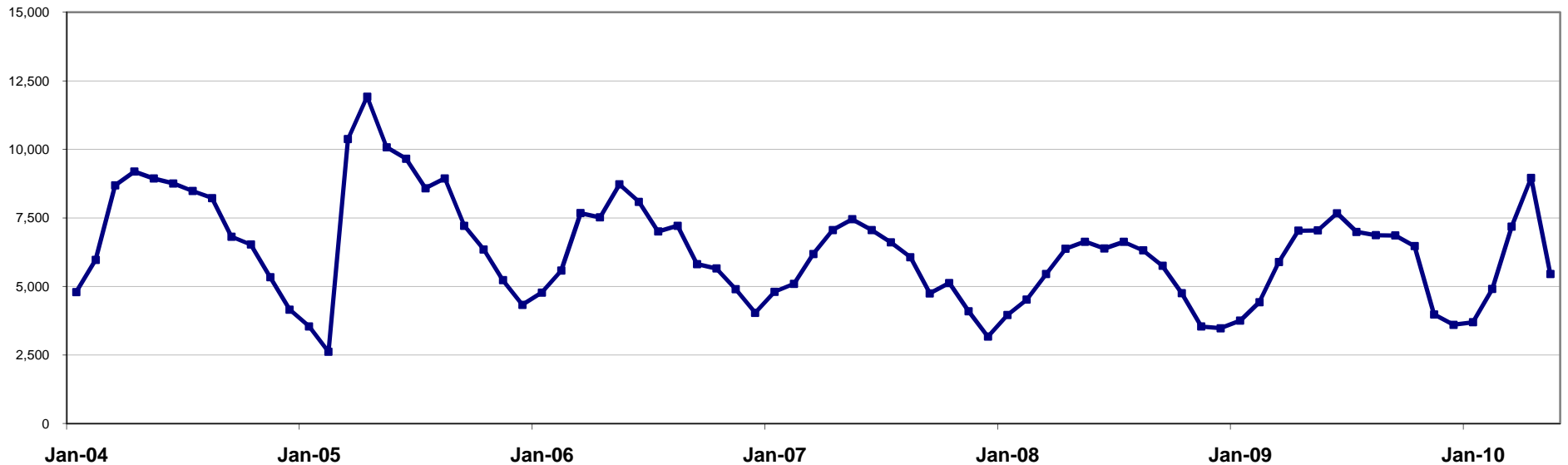


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Historical Pending Sales



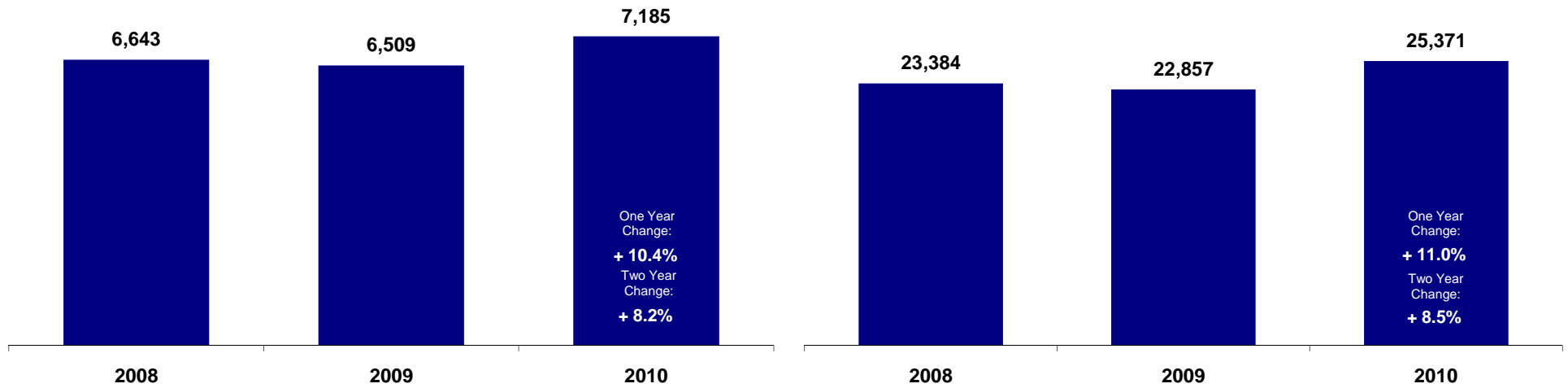
Closed Sales

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

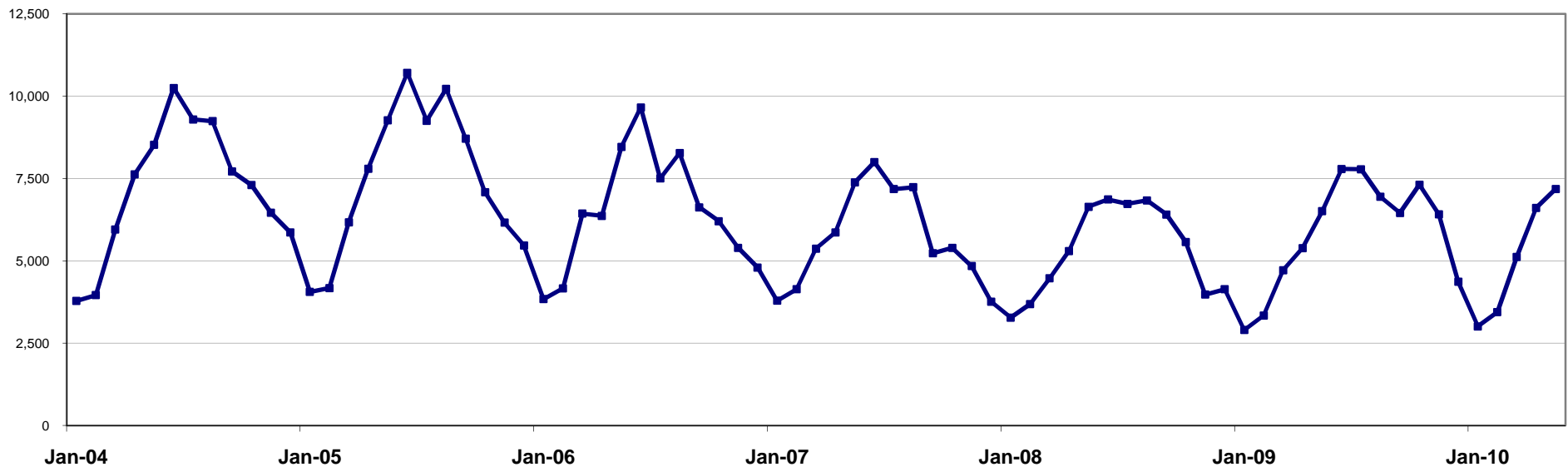


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Historical Closed Sales



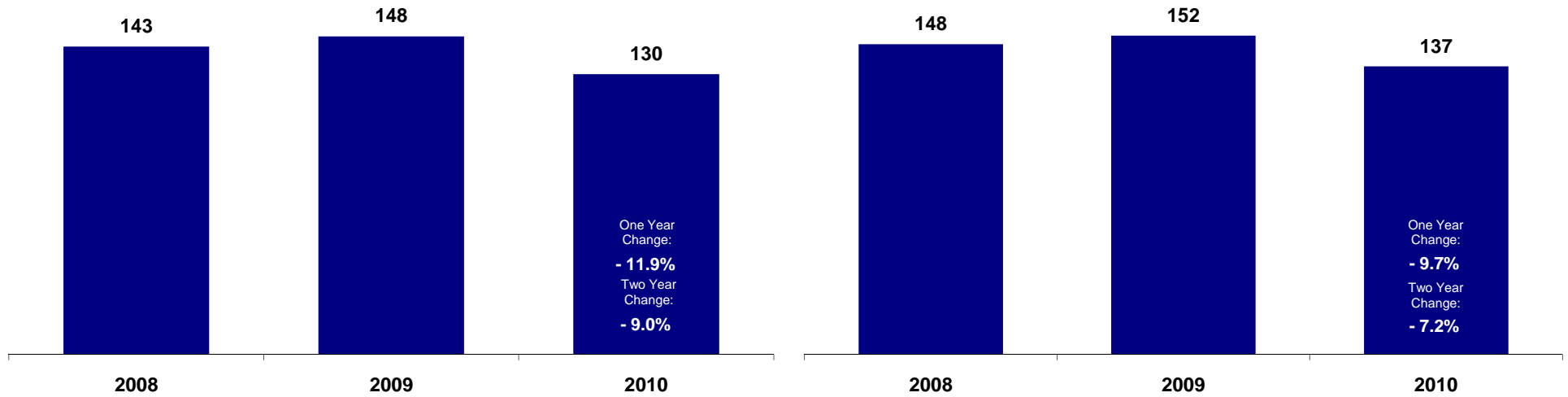
Days on Market Until Sale

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



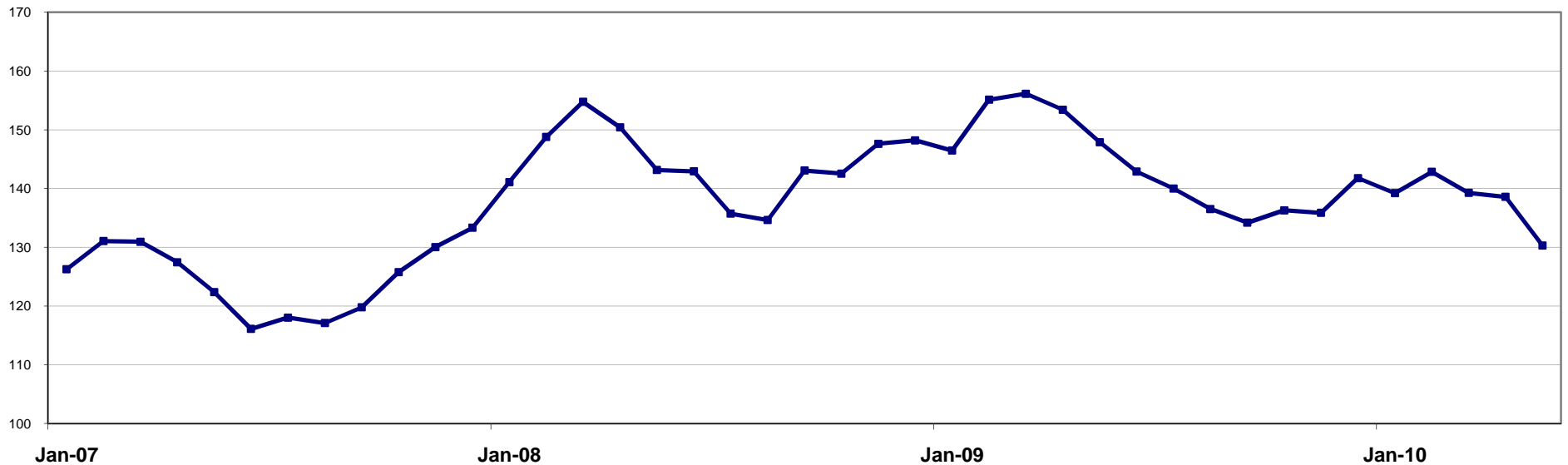
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Historical Days on Market Until Sale

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.



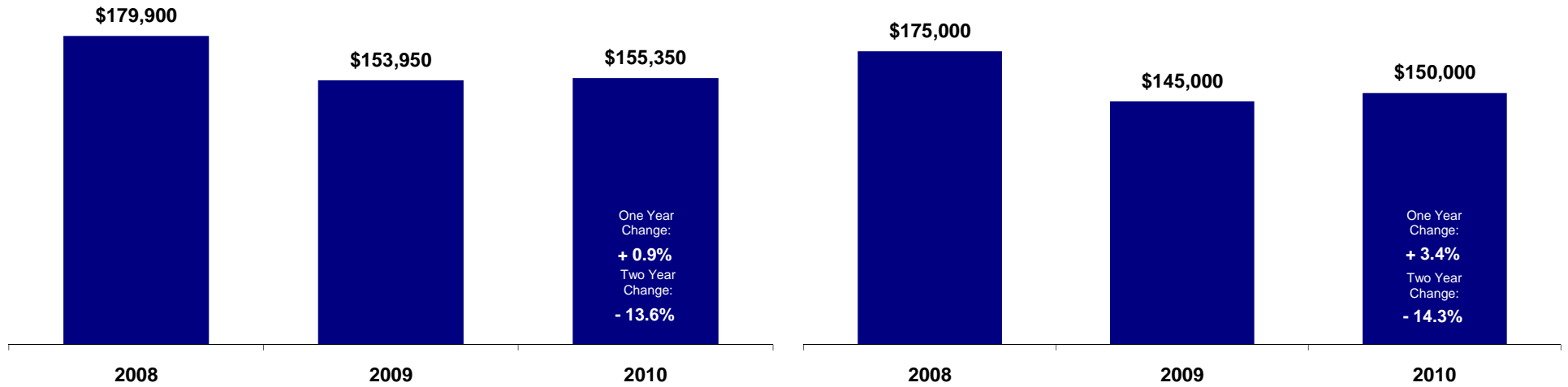
Median Sales Price

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

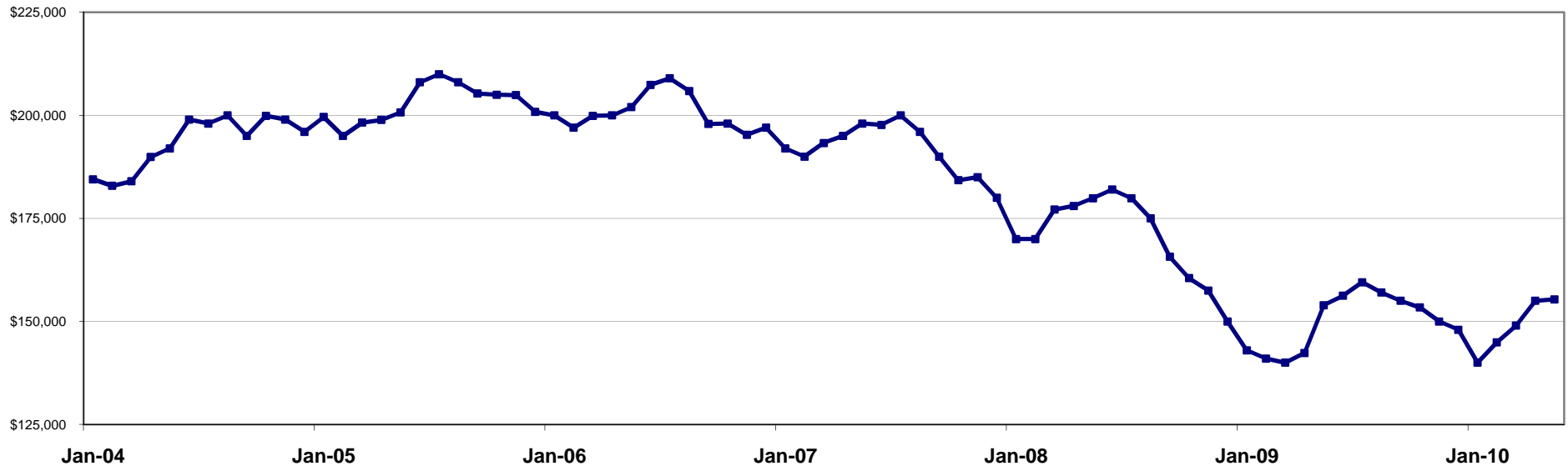


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Historical Median Sales Price



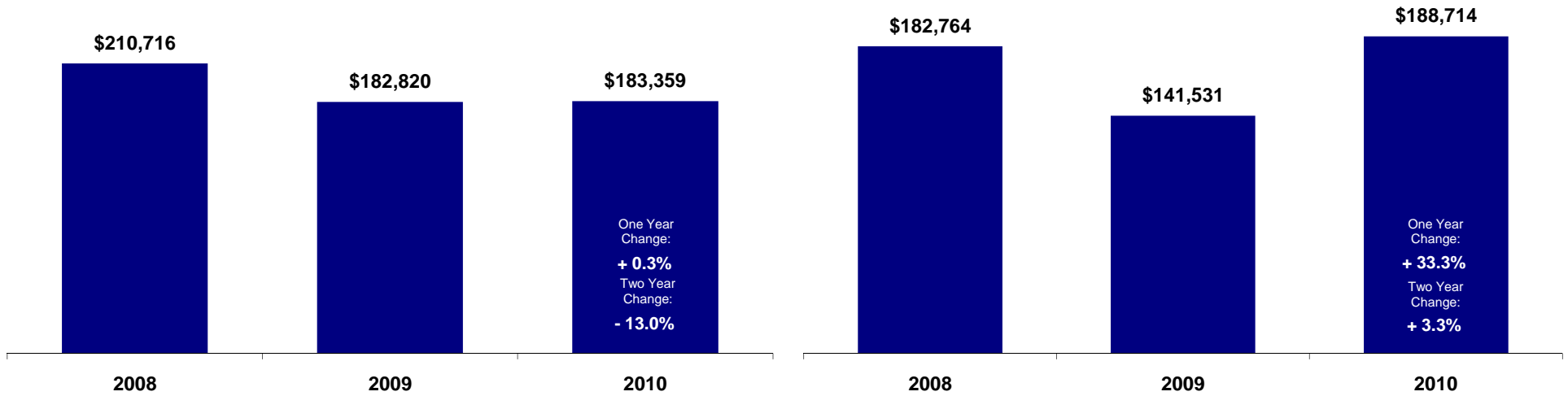
Average Sales Price

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

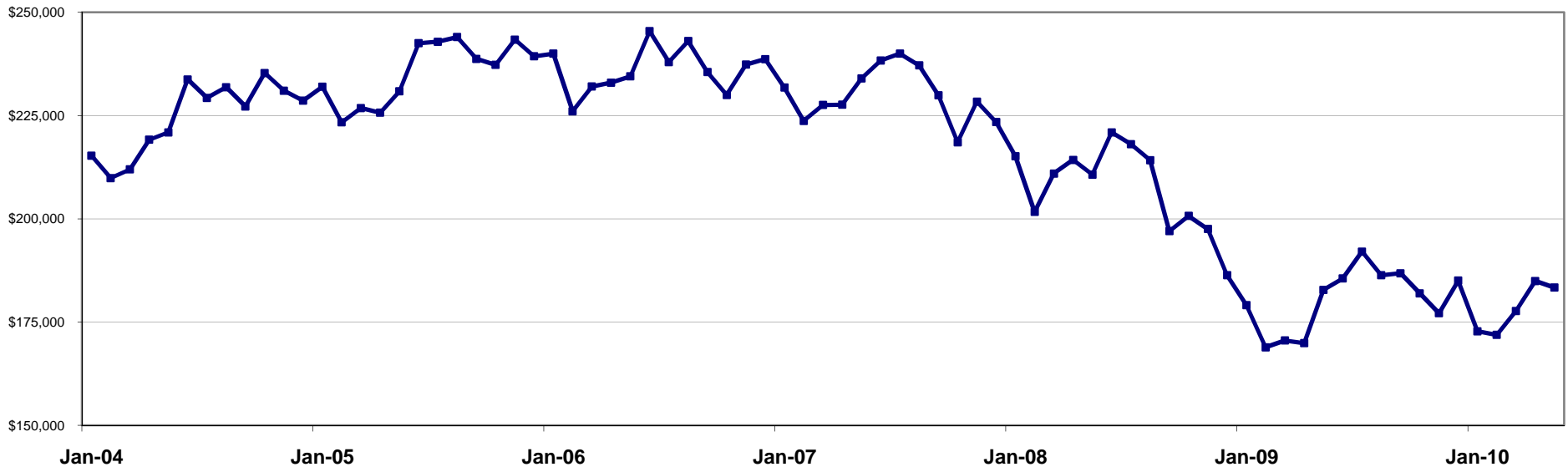


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Historical Average Sales Price



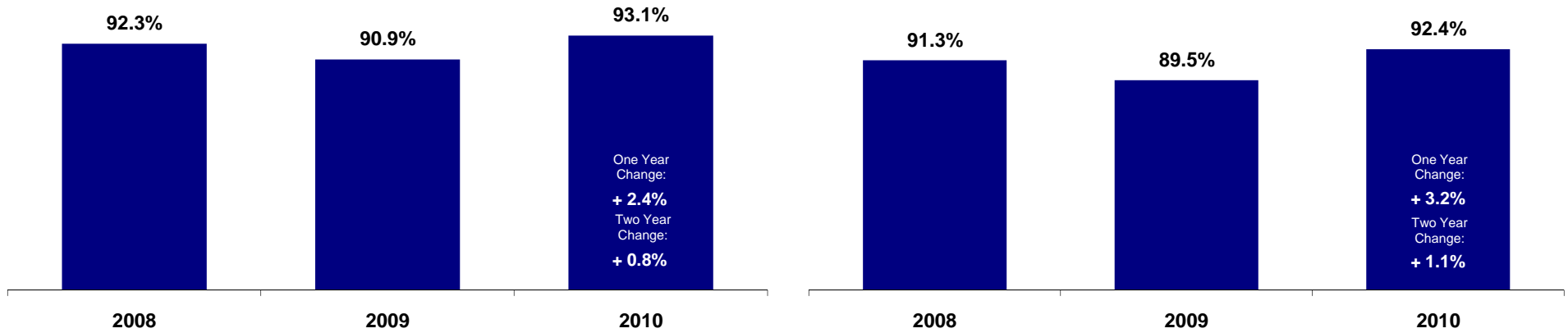
Percent of Original List Price Received at Sale

A Monthly Indicator from the Minnesota Association of REALTORS®

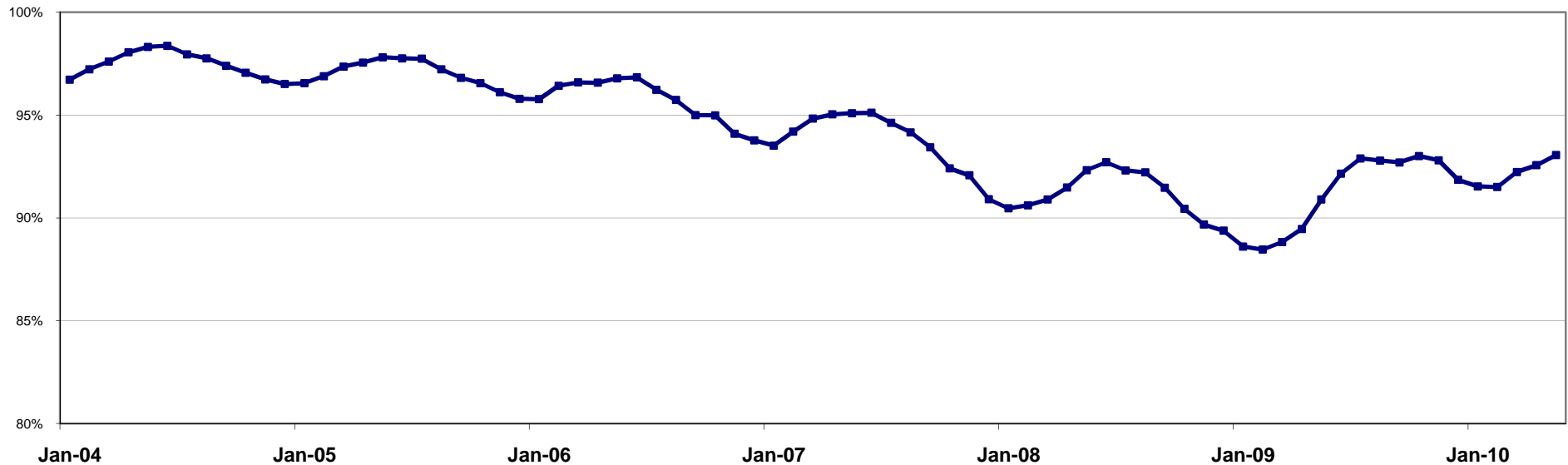


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Historical Percent of Original List Price Received



Housing Affordability Index

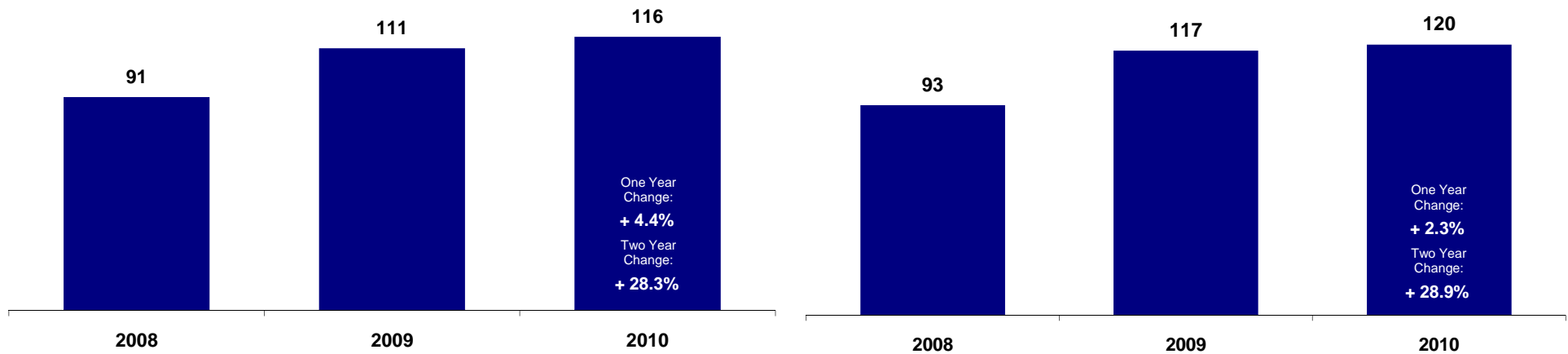
A Monthly Indicator from the **Minnesota Association of REALTORS®**



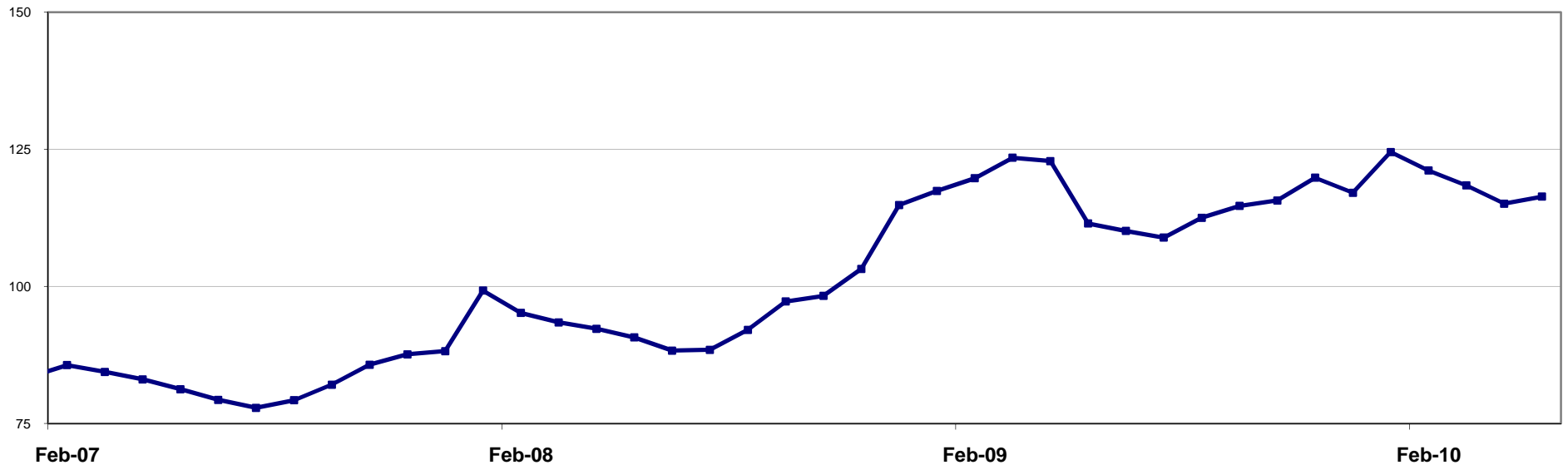
May

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

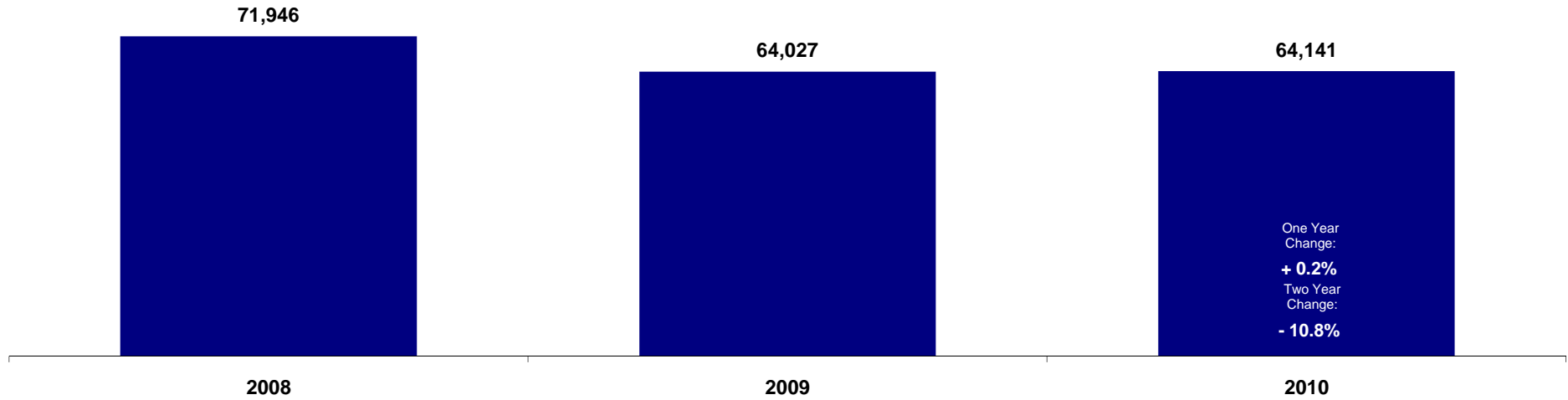


Inventory of Homes Available

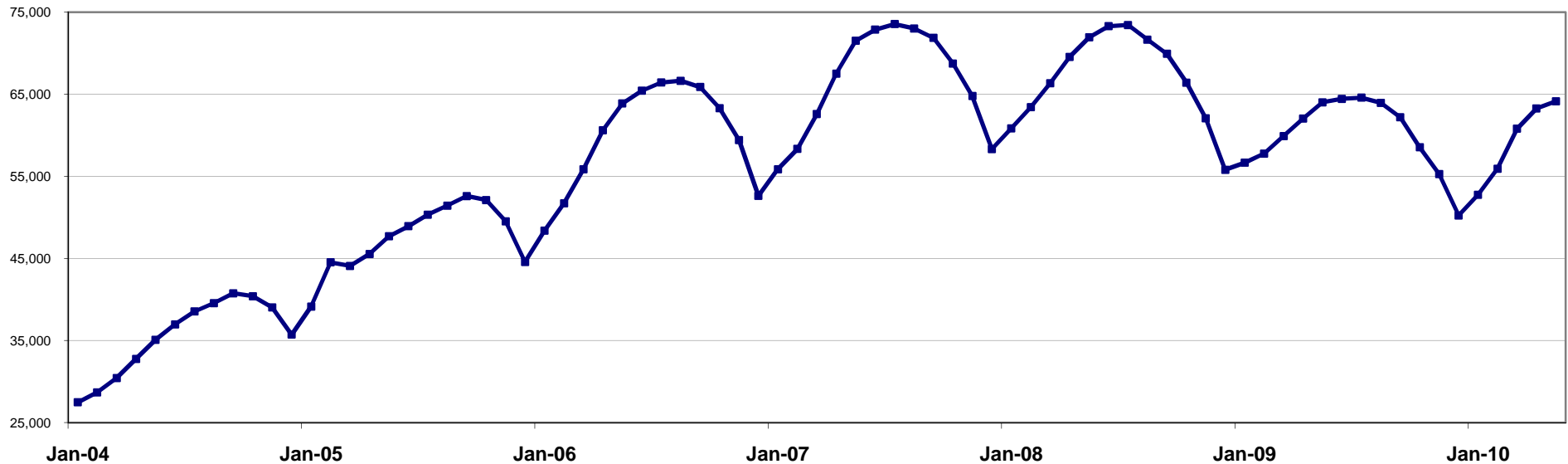
A Monthly Indicator from the **Minnesota Association of REALTORS®**



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Historical Inventory of Homes Available

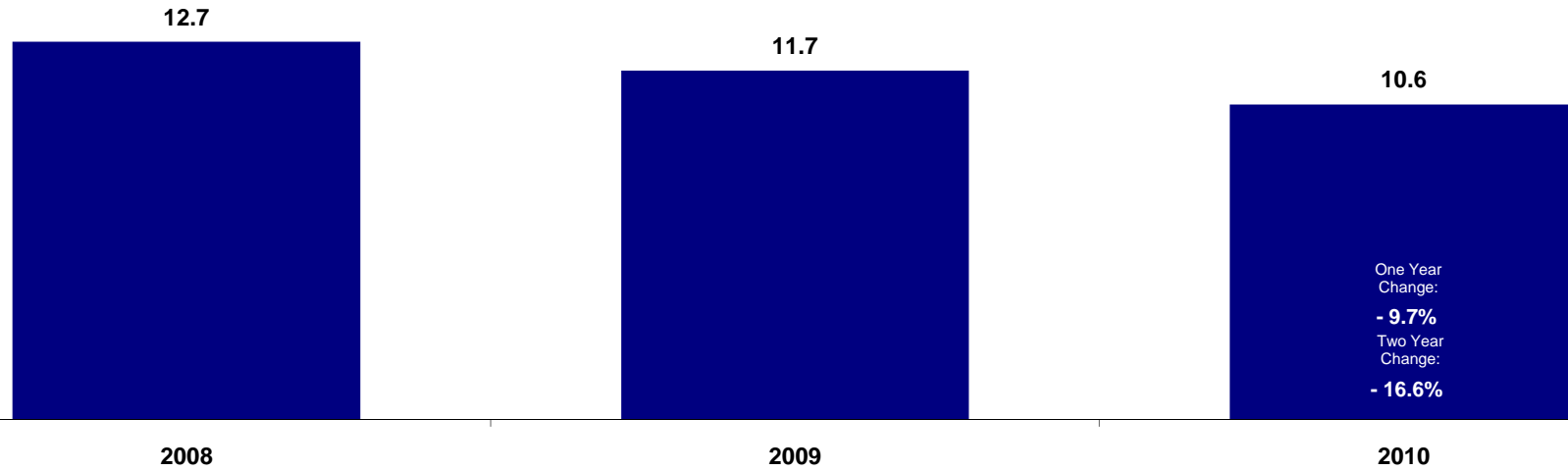


Months Supply of Inventory

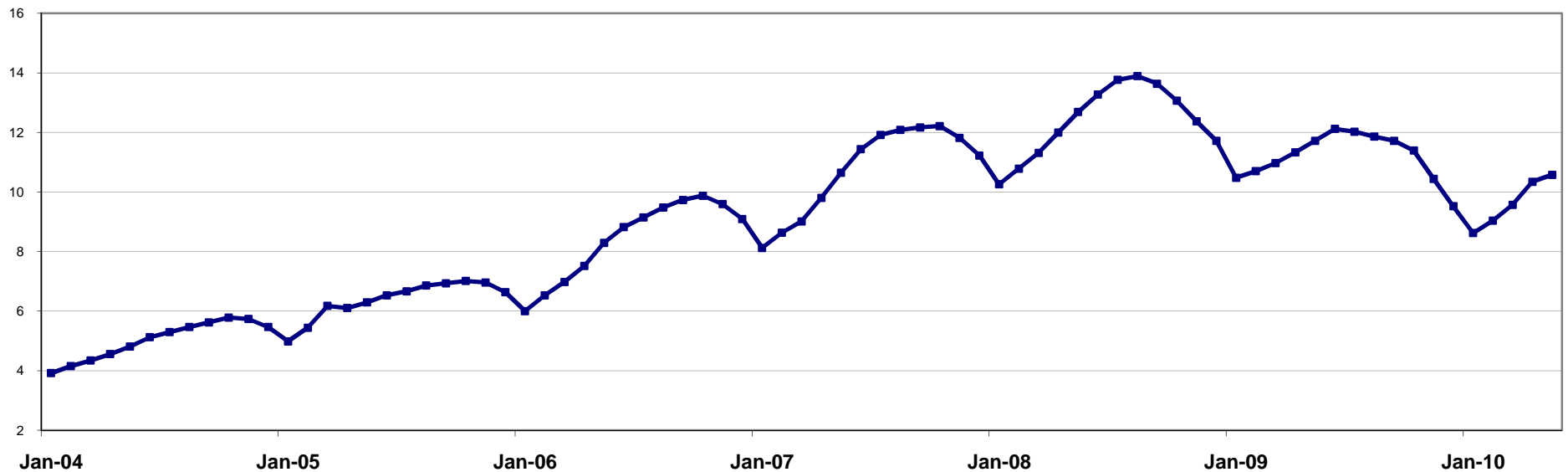
A Monthly Indicator from the **Minnesota Association of REALTORS®**



May



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	Mar 2010	17,008	13,509	+ 25.9%	39,052	34,764	+ 12.3%
	Apr 2010	17,061	14,370	+ 18.7%	56,113	49,134	+ 14.2%
	May 2010	11,644	14,223	- 18.1%	67,757	63,357	+ 6.9%
Pending Sales	Mar 2010	7,184	5,888	+ 22.0%	15,785	14,068	+ 12.2%
	Apr 2010	8,962	7,035	+ 27.4%	24,747	21,103	+ 17.3%
	May 2010	5,453	7,047	- 22.6%	30,200	28,150	+ 7.3%
Closed Sales	Mar 2010	5,124	4,717	+ 8.6%	11,577	10,958	+ 5.6%
	Apr 2010	6,609	5,390	+ 22.6%	18,186	16,348	+ 11.2%
	May 2010	7,185	6,509	+ 10.4%	25,371	22,857	+ 11.0%
Days on Market Until Sale	Mar 2010	139	156	- 10.8%	140	153	- 8.4%
	Apr 2010	139	153	- 9.7%	140	153	- 8.9%
	May 2010	130	148	- 11.9%	137	152	- 9.7%
Median Sales Price	Mar 2010	\$149,000	\$140,000	+ 6.4%	\$145,000	\$141,900	+ 2.2%
	Apr 2010	\$155,000	\$142,358	+ 8.9%	\$149,000	\$142,000	+ 4.9%
	May 2010	\$155,350	\$153,950	+ 0.9%	\$150,000	\$145,000	+ 3.4%
Average Sales Price	Mar 2010	\$177,707	\$170,556	+ 4.2%	\$132,757	\$134,251	- 1.1%
	Apr 2010	\$184,966	\$169,907	+ 8.9%	\$147,176	\$132,558	+ 11.0%
	May 2010	\$183,359	\$182,820	+ 0.3%	\$188,714	\$141,531	+ 33.3%
Percent of Original List Price Received At Sale	Mar 2010	92.2%	88.8%	+ 3.8%	91.8%	88.7%	+ 3.6%
	Apr 2010	92.6%	89.5%	+ 3.5%	92.1%	88.9%	+ 3.6%
	May 2010	93.1%	90.9%	+ 2.4%	92.4%	89.5%	+ 3.2%
Housing Affordability Index	Mar 2010	118	123	- 4.1%	121	122	- 0.9%
	Apr 2010	115	123	- 6.3%	119	123	- 3.5%
	May 2010	116	111	+ 4.4%	120	117	+ 2.3%
Total Active Listings Available at Month End	Mar 2010	60,806	59,922	+ 1.5%			
	Apr 2010	63,276	62,039	+ 2.0%	--	--	--
	May 2010	64,141	64,027	+ 0.2%			
Months Supply of Inventory	Mar 2010	9.6	11.0	- 12.8%			
	Apr 2010	10.3	11.3	- 8.8%	--	--	--
	May 2010	10.6	11.7	- 9.7%			

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 have had a closed sales 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.