

Minnesota Monthly Indicators



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

June 2010

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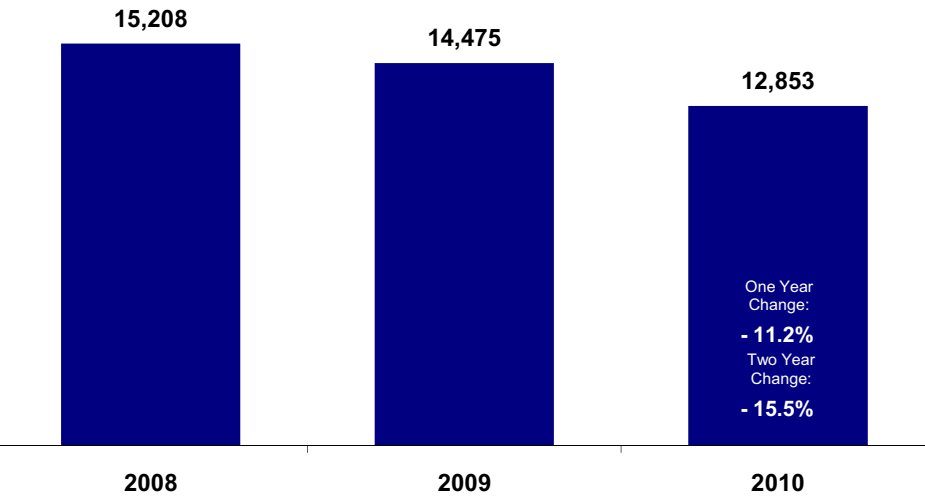
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New Listings

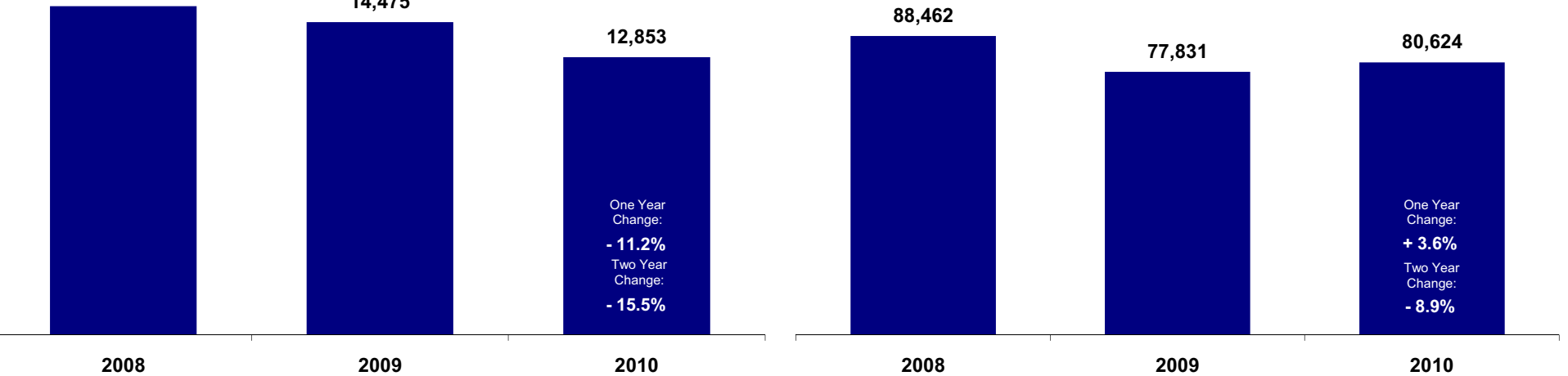
A Monthly Indicator from the **Minnesota Association of REALTORS®**



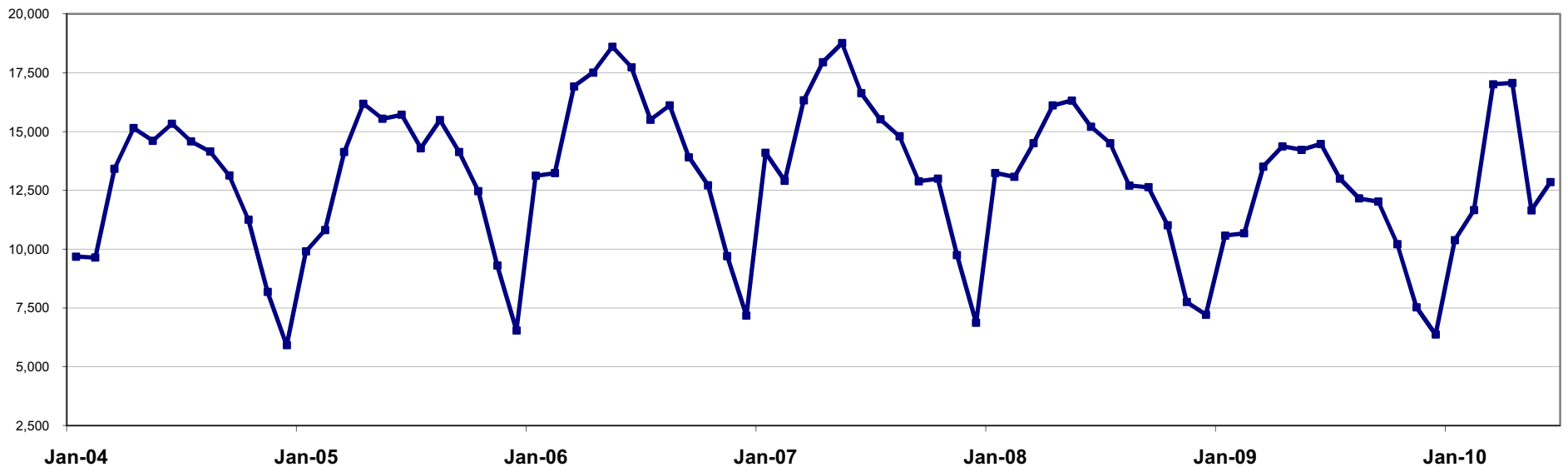
June



Year to Date



Historical New Listings



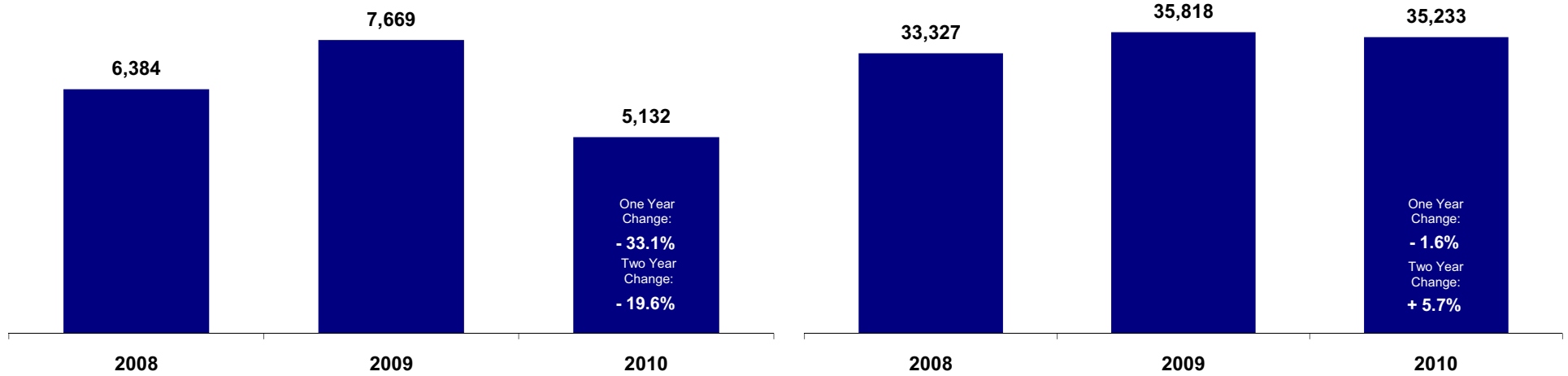
Pending Sales

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

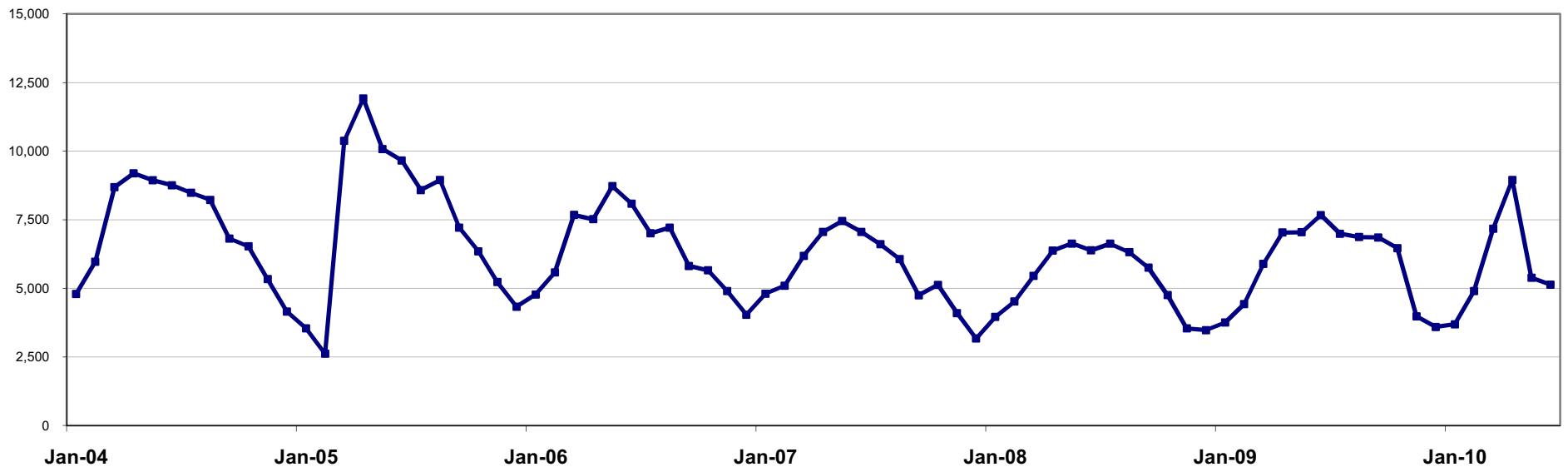


June

Year to Date



Historical Pending Sales



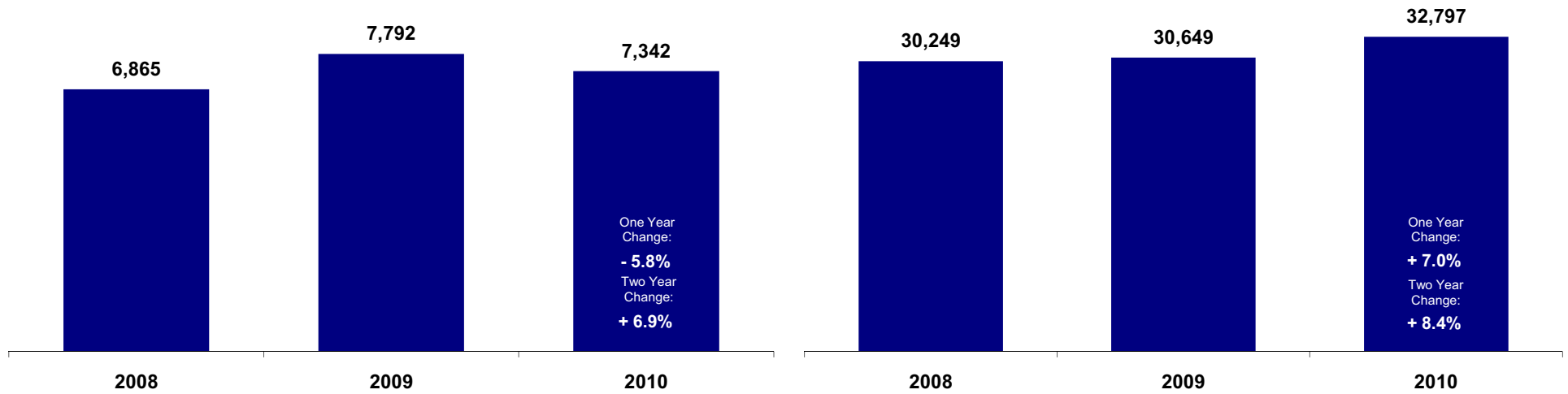
Closed Sales

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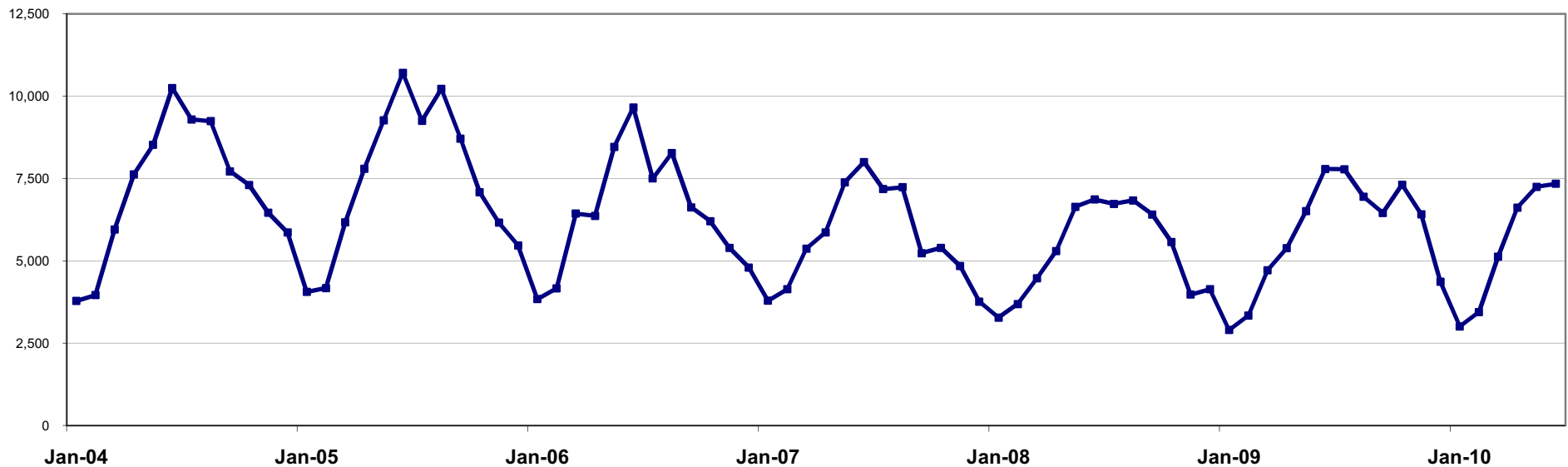


June

Year to Date



Historical Closed Sales



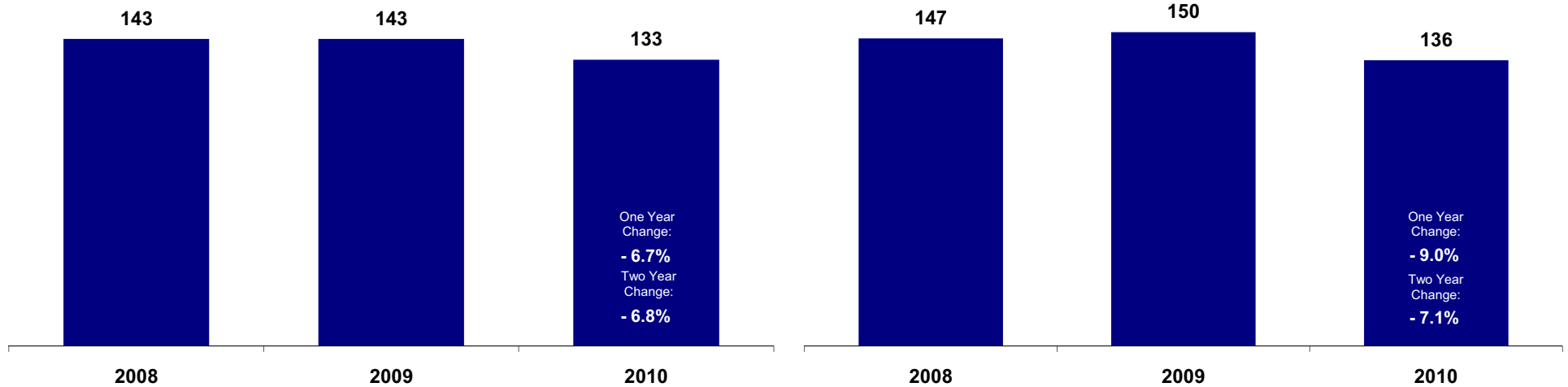
Days on Market Until Sale

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



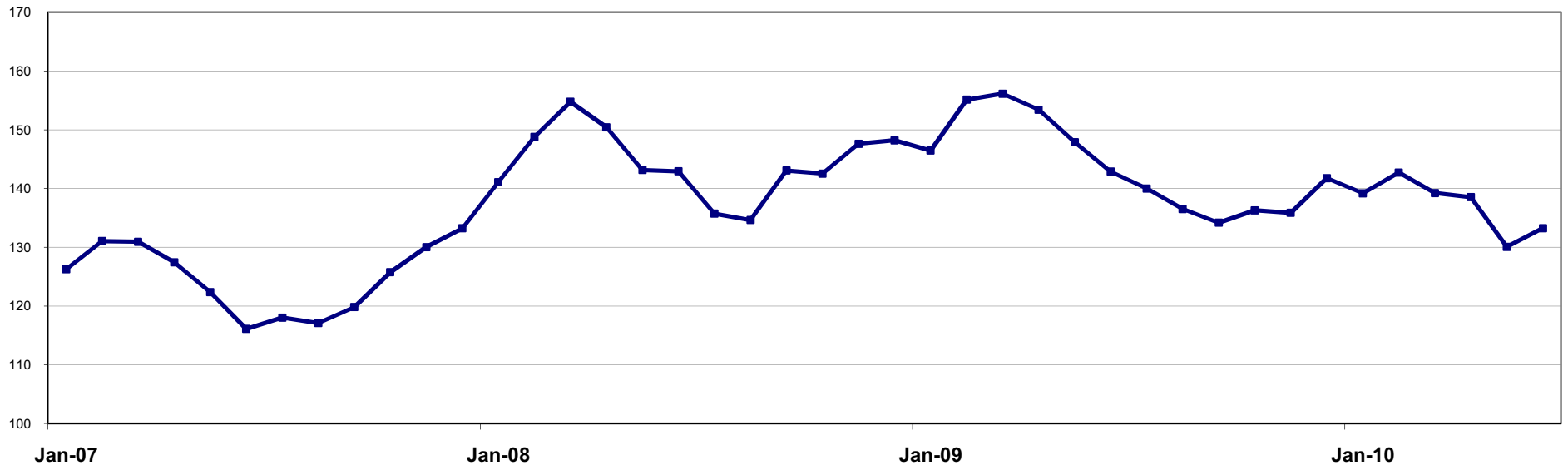
June

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.



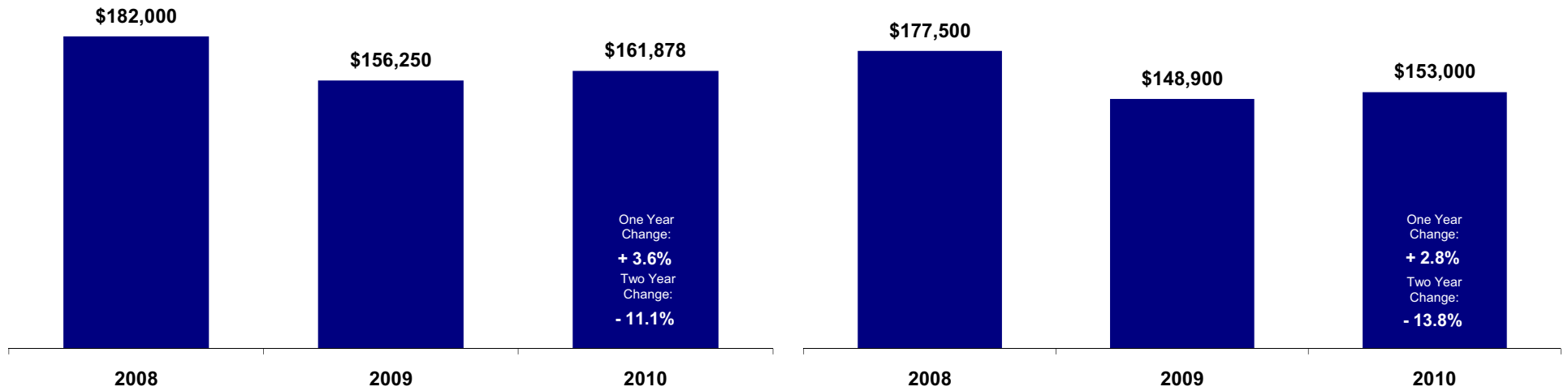
Median Sales Price

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

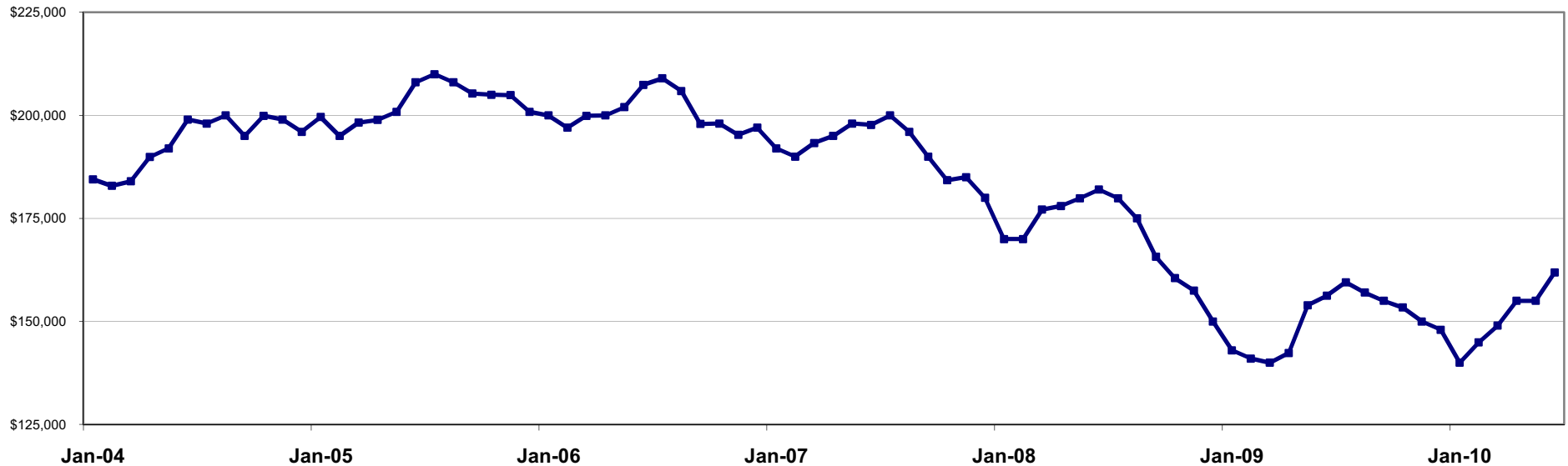


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Year to Date



Historical Median Sales Price



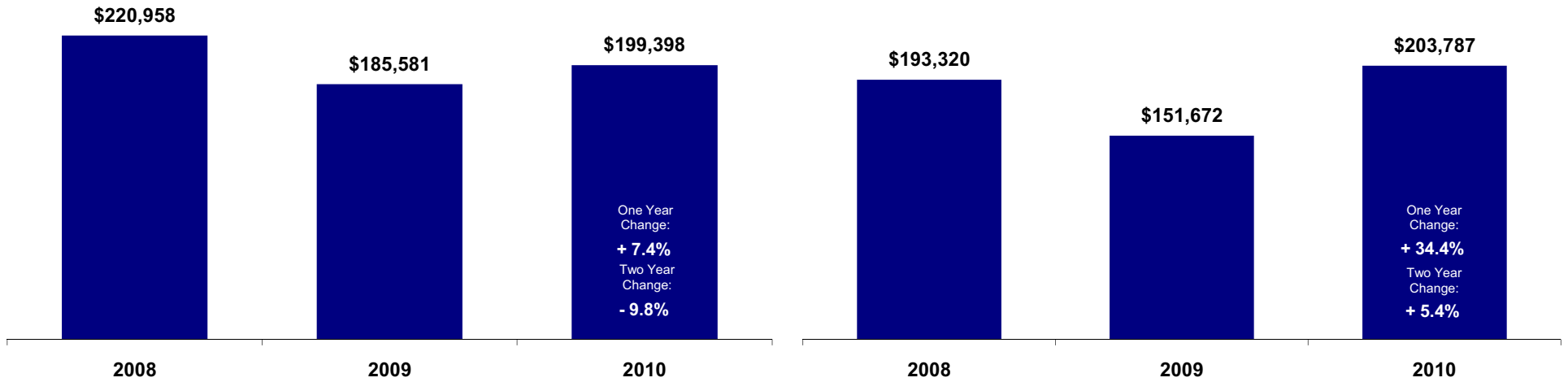
Average Sales Price

A Monthly Indicator from the Minnesota Association of REALTORS®

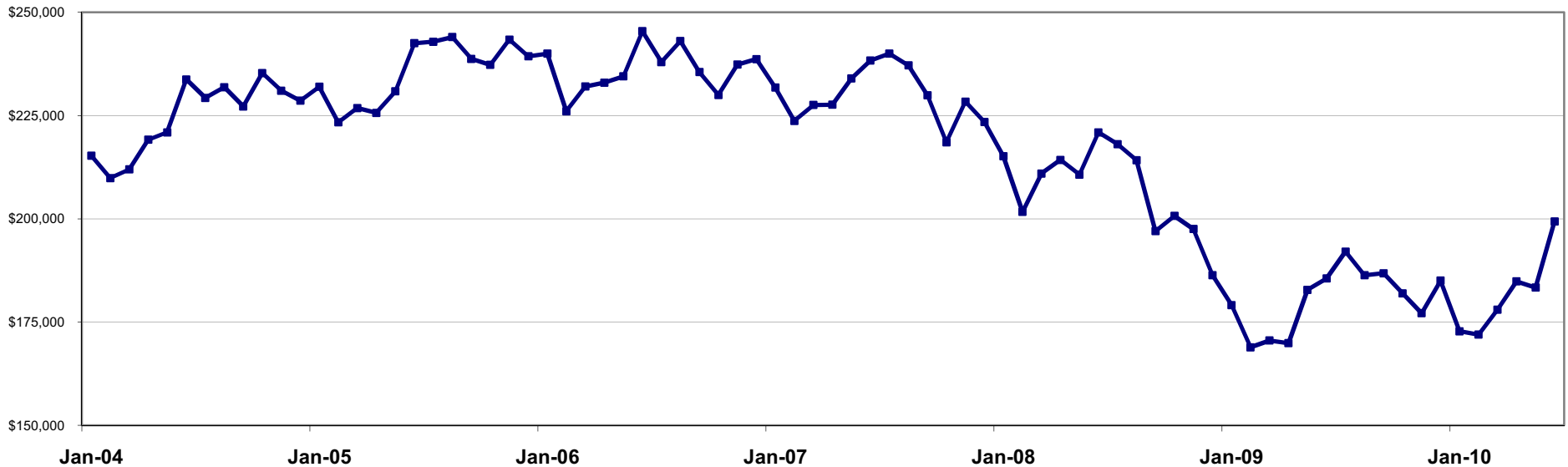


June

Year to Date



Historical Average Sales Price



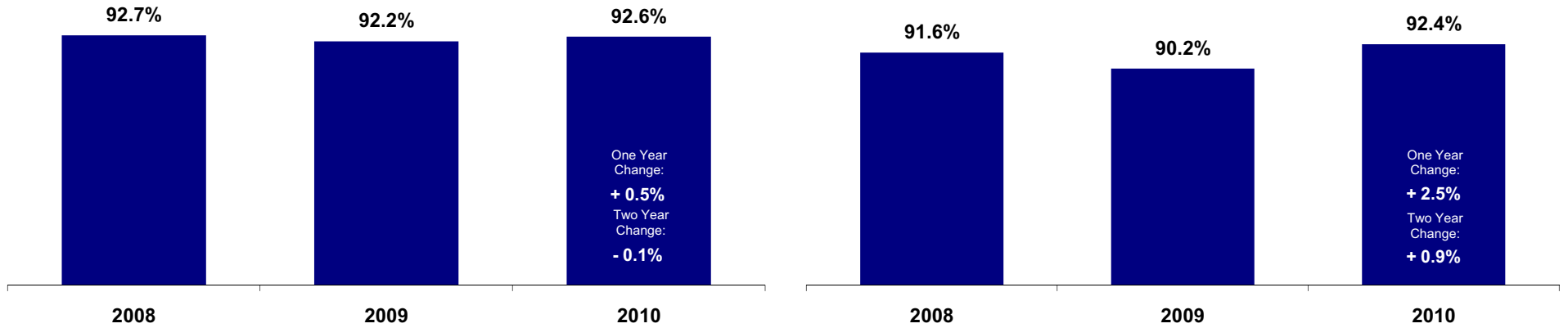
Percent of Original List Price Received at Sale

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

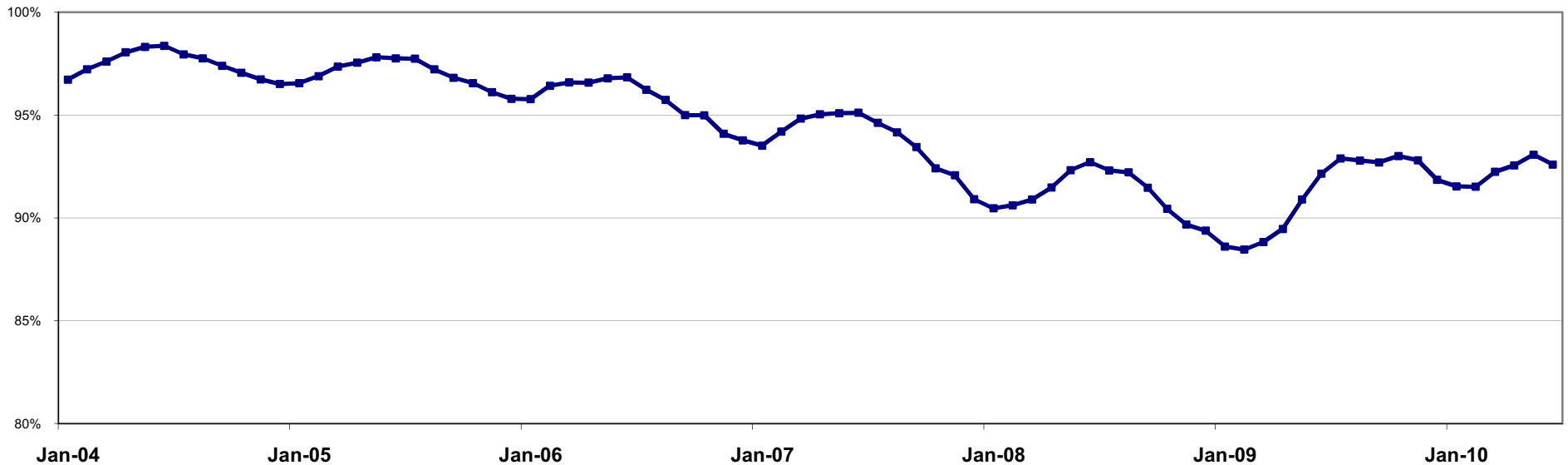


June

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

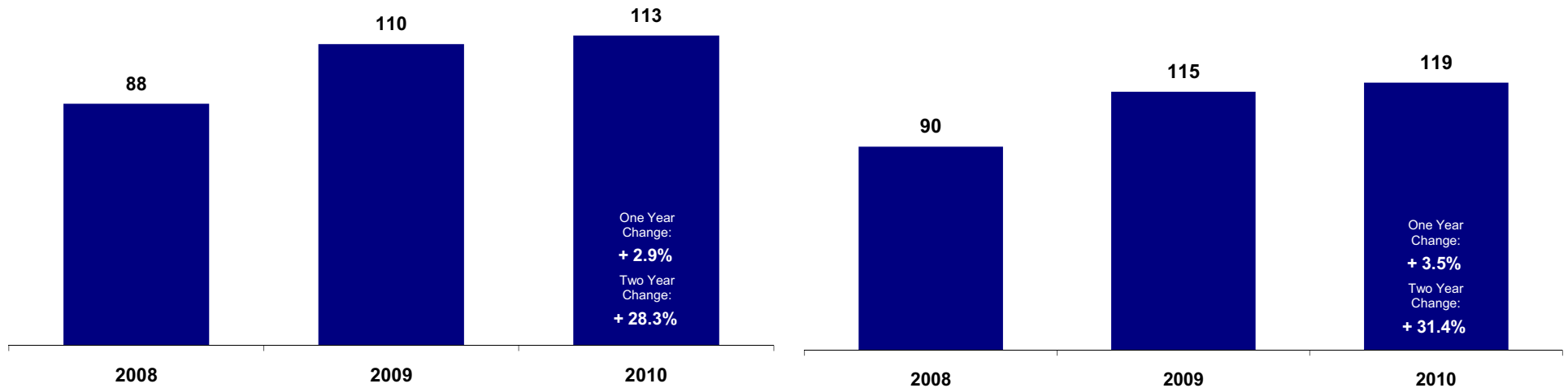
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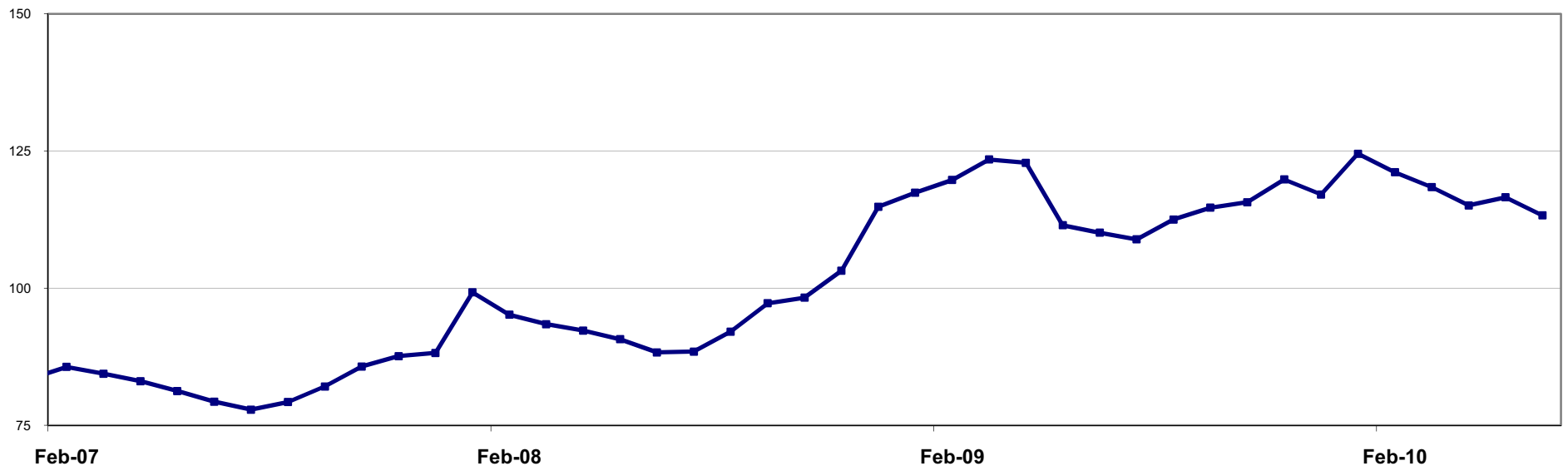
June

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

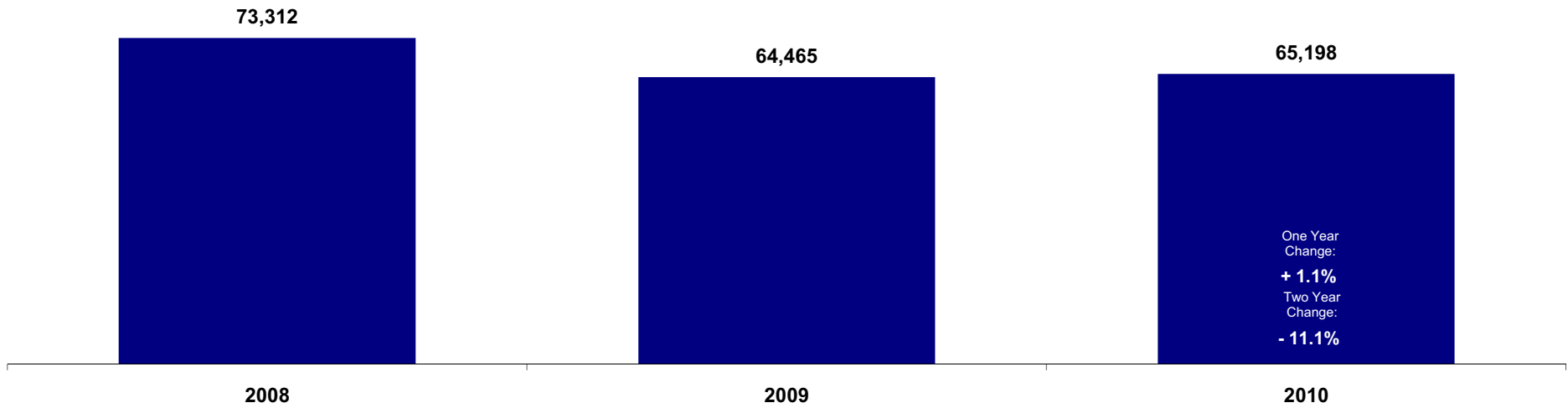


Inventory of Homes Available

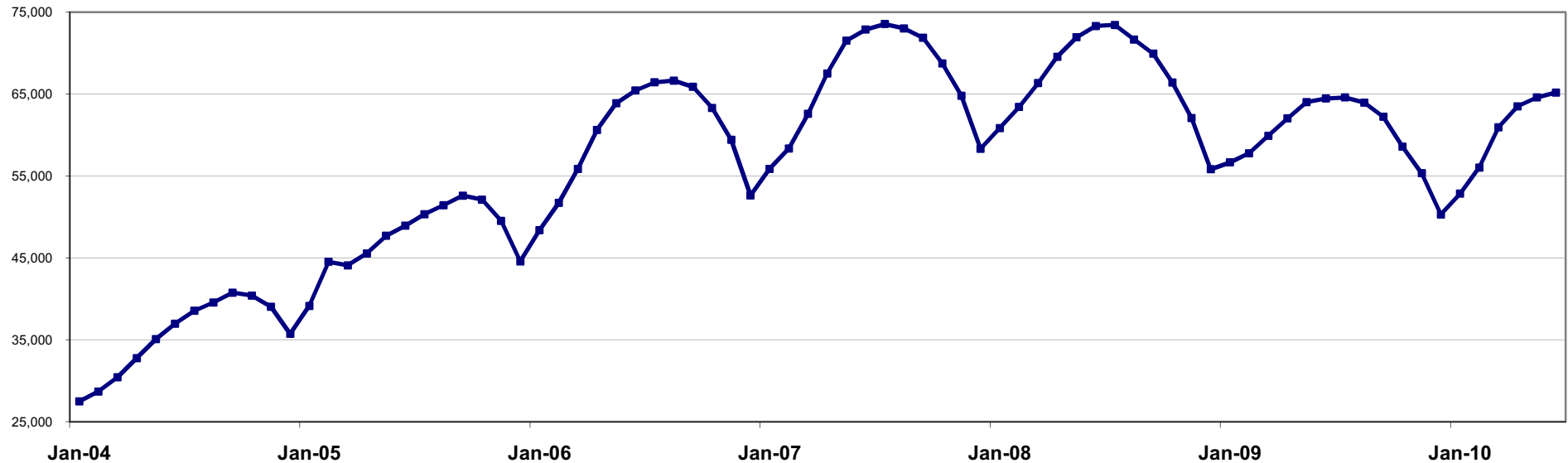
A Monthly Indicator from the **Minnesota Association of REALTORS®**



June



Historical Inventory of Homes Available



Months Supply of Inventory

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



June

13.3

12.1

10.7

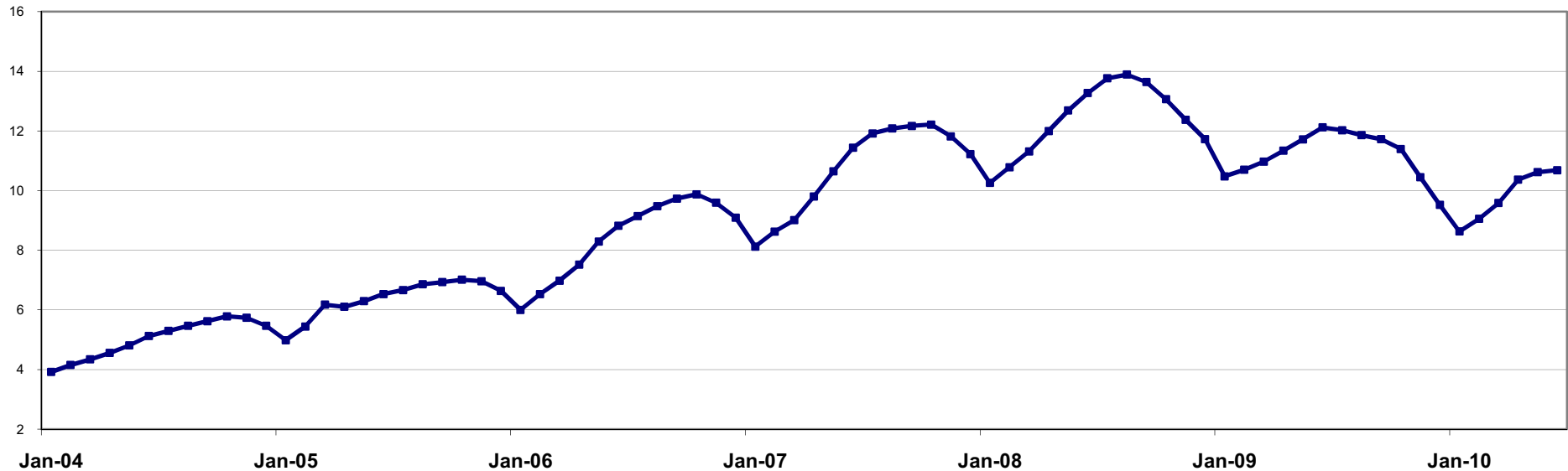
One Year
Change:
- 11.8%
Two Year
Change:
- 19.5%

2008

2009

2010

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	Apr 2010		17,067	14,369	+ 18.8%	56,117	49,133	+ 14.2%
	May 2010		11,654	14,223	- 18.1%	67,771	63,356	+ 7.0%
	Jun 2010		12,853	14,475	- 11.2%	80,624	77,831	+ 3.6%
Pending Sales	Apr 2010		8,952	7,035	+ 27.2%	24,715	21,103	+ 17.1%
	May 2010		5,386	7,046	- 23.6%	30,101	28,149	+ 6.9%
	Jun 2010		5,132	7,669	- 33.1%	35,233	35,818	- 1.6%
Closed Sales	Apr 2010		6,617	5,390	+ 22.8%	18,206	16,348	+ 11.4%
	May 2010		7,249	6,509	+ 11.4%	25,455	22,857	+ 11.4%
	Jun 2010		7,342	7,792	- 5.8%	32,797	30,649	+ 7.0%
Days on Market Until Sale	Apr 2010		139	153	- 9.7%	140	153	- 8.9%
	May 2010		130	148	- 12.0%	137	152	- 9.8%
	Jun 2010		133	143	- 6.7%	136	150	- 9.0%
Median Sales Price	Apr 2010		\$155,000	\$142,358	+ 8.9%	\$149,000	\$142,000	+ 4.9%
	May 2010		\$155,000	\$153,950	+ 0.7%	\$150,000	\$145,000	+ 3.4%
	Jun 2010		\$161,878	\$156,250	+ 3.6%	\$153,000	\$148,900	+ 2.8%
Average Sales Price	Apr 2010		\$184,854	\$169,907	+ 8.8%	\$135,737	\$132,545	+ 2.4%
	May 2010		\$183,389	\$182,820	+ 0.3%	\$162,883	\$141,515	+ 15.1%
	Jun 2010		\$199,398	\$185,581	+ 7.4%	\$203,787	\$151,672	+ 34.4%
Percent of Original List Price Received At Sale	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%
	Jun 2010		92.6%	92.2%	+ 0.5%	92.4%	90.2%	+ 2.5%
Housing Affordability Index	Apr 2010		115	123	- 6.3%	119	123	- 3.5%
	May 2010		117	111	+ 4.6%	120	117	+ 2.3%
	Jun 2010		113	110	+ 2.9%	119	115	+ 3.5%
Total Active Listings Available at Month End	Apr 2010		63,515	62,039	+ 2.4%			
	May 2010		64,594	64,029	+ 0.9%	--	--	--
	Jun 2010		65,198	64,465	+ 1.1%			
Months Supply of Inventory	Apr 2010		10.4	11.3	- 8.6%			
	May 2010		10.6	11.7	- 9.4%	--	--	--
	Jun 2010		10.7	12.1	- 11.8%			

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.