

Minnesota Monthly Indicators



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

August 2010

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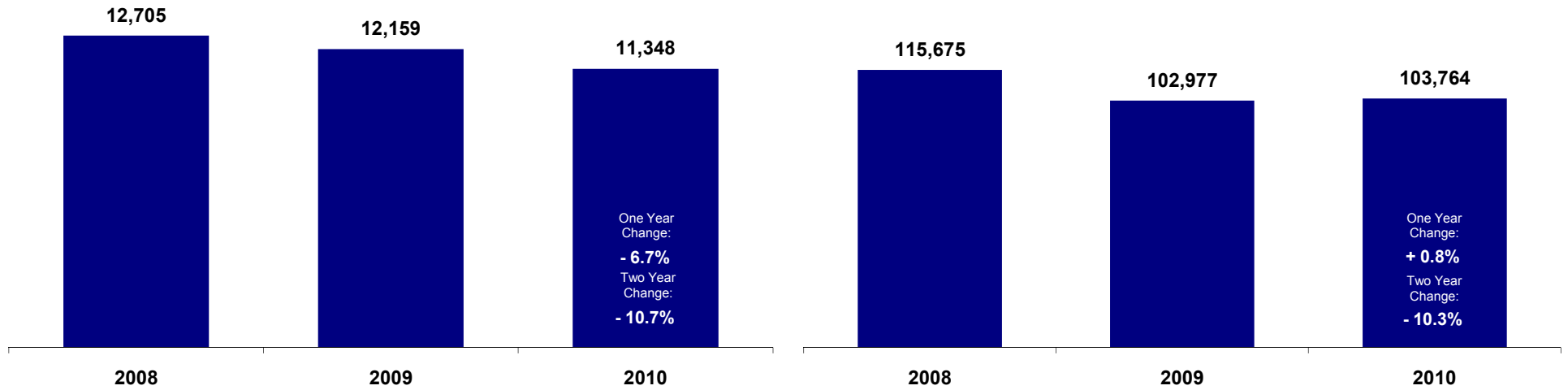
New Listings

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

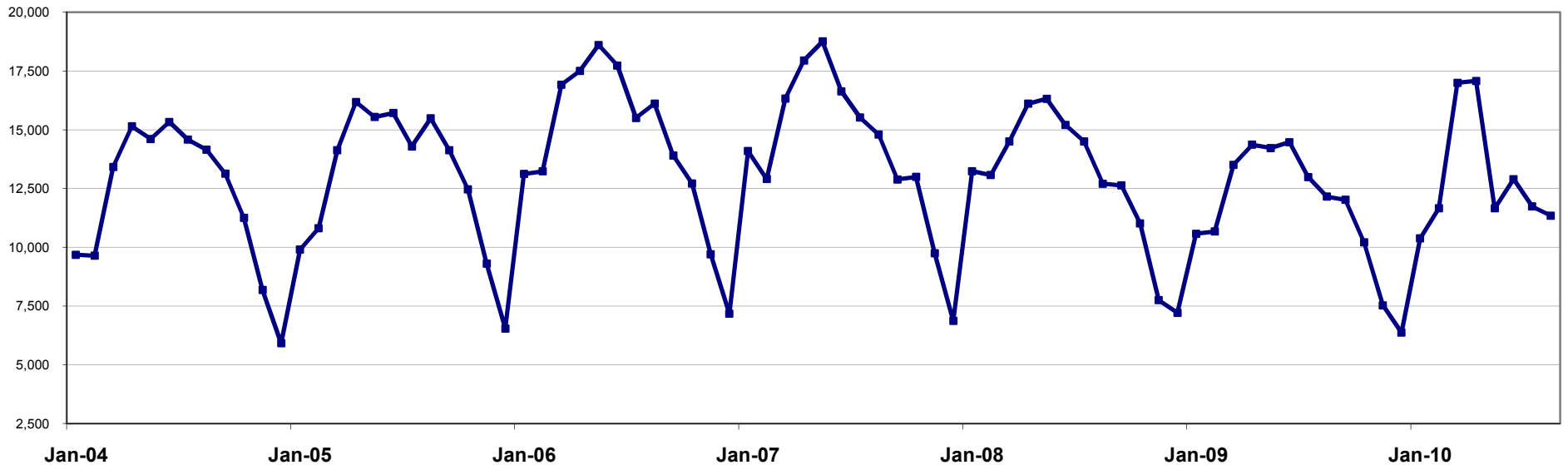


August

Year to Date



Historical New Listings



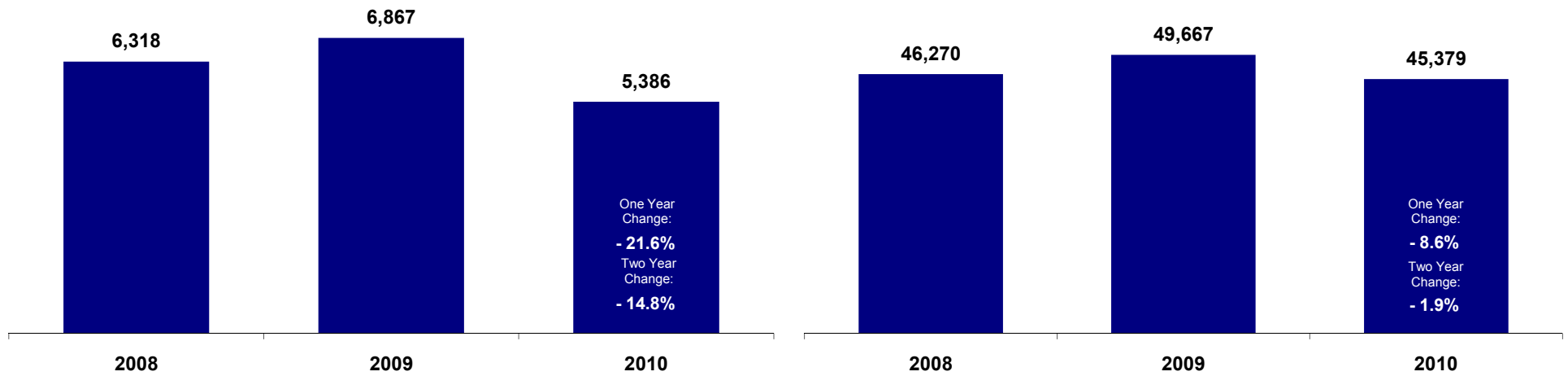
Pending Sales

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

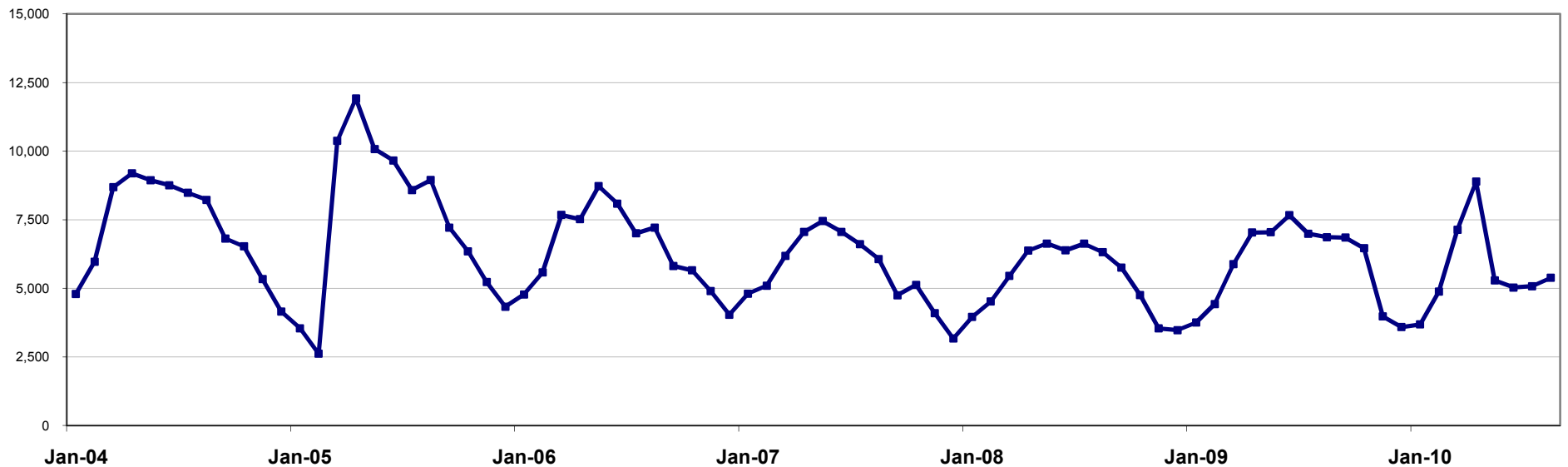


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Historical Pending Sales



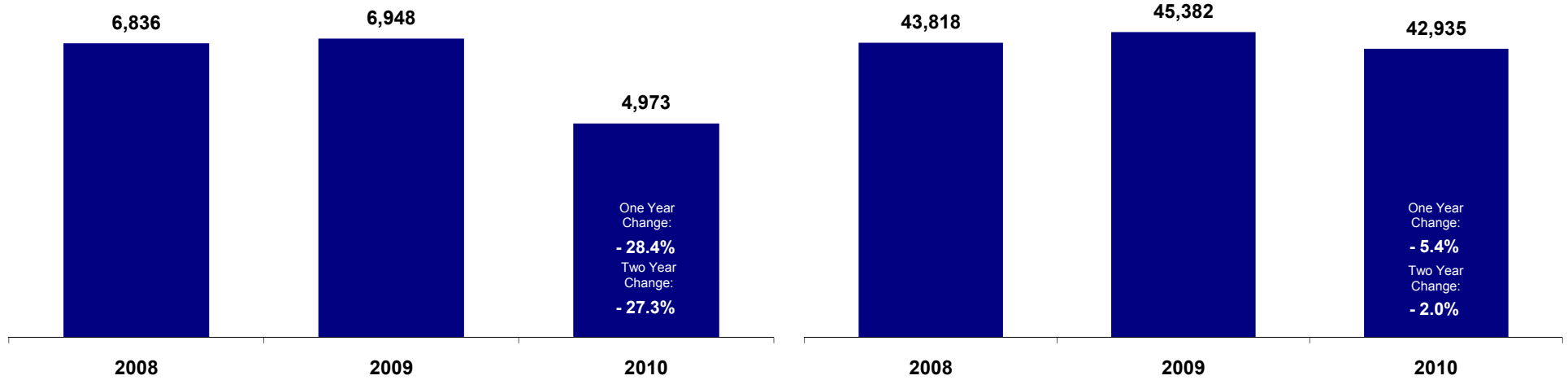
Closed Sales

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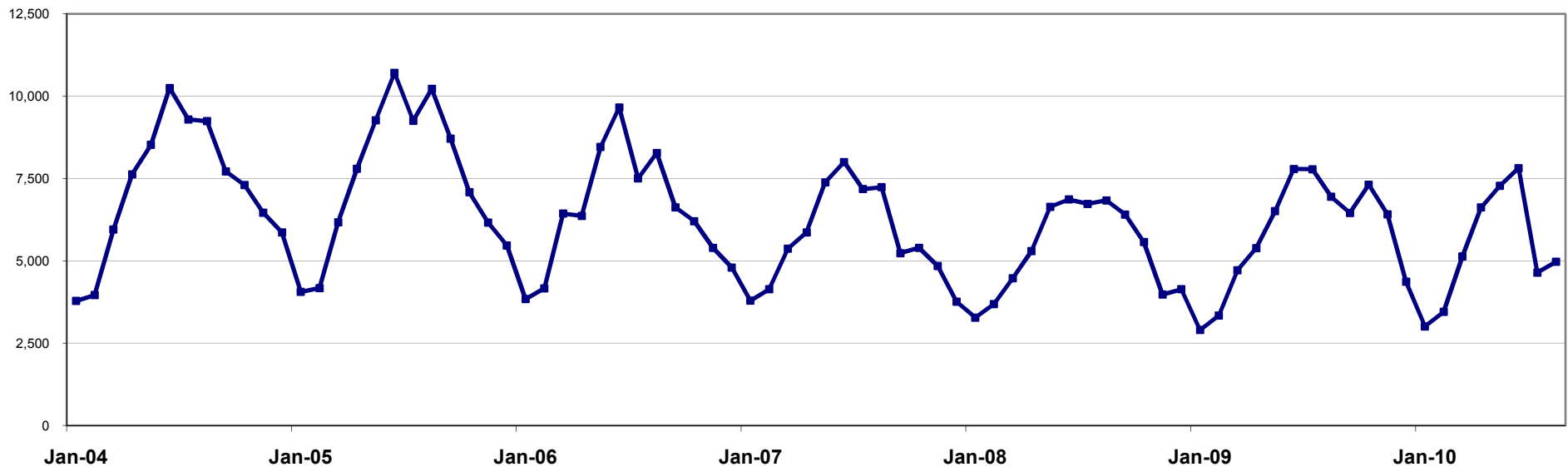


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Historical Closed Sales



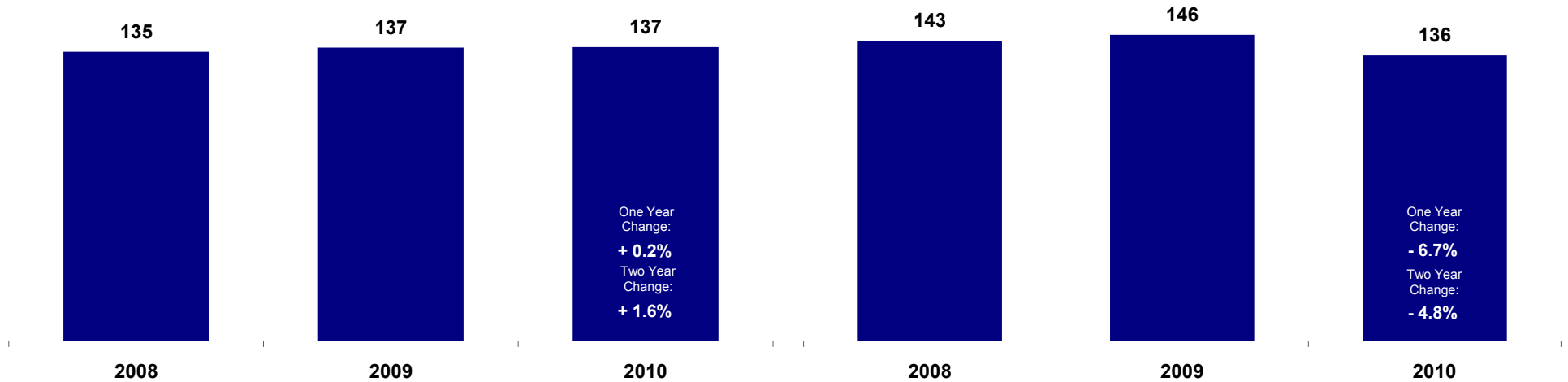
Days on Market Until Sale

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



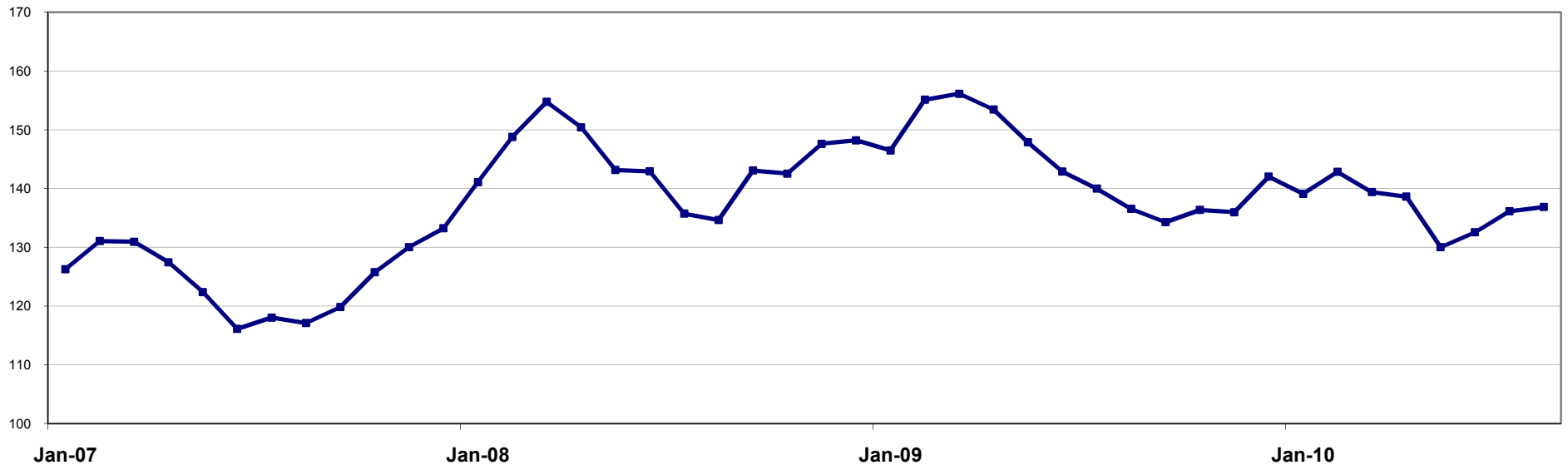
August

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.



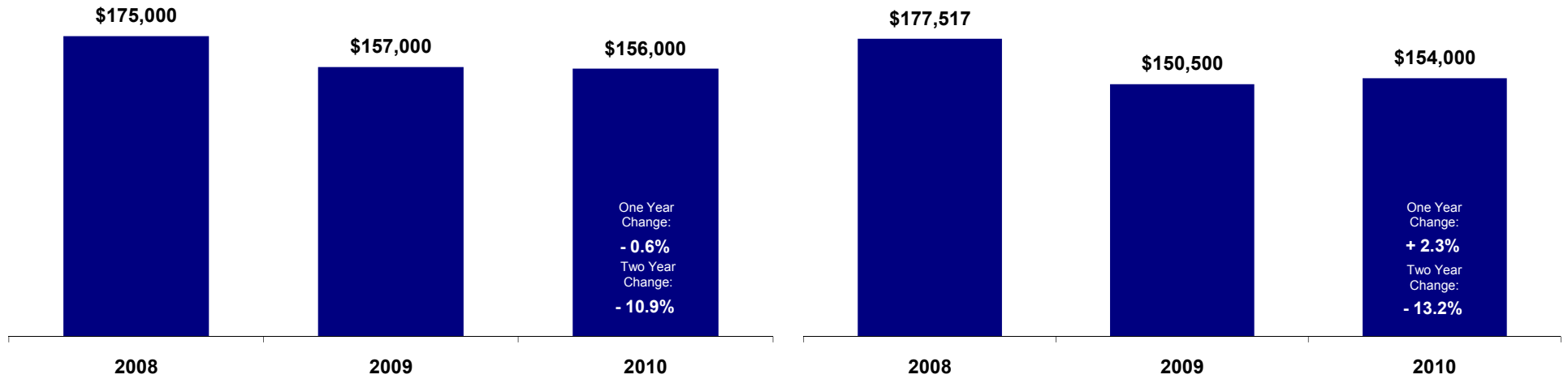
Median Sales Price

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

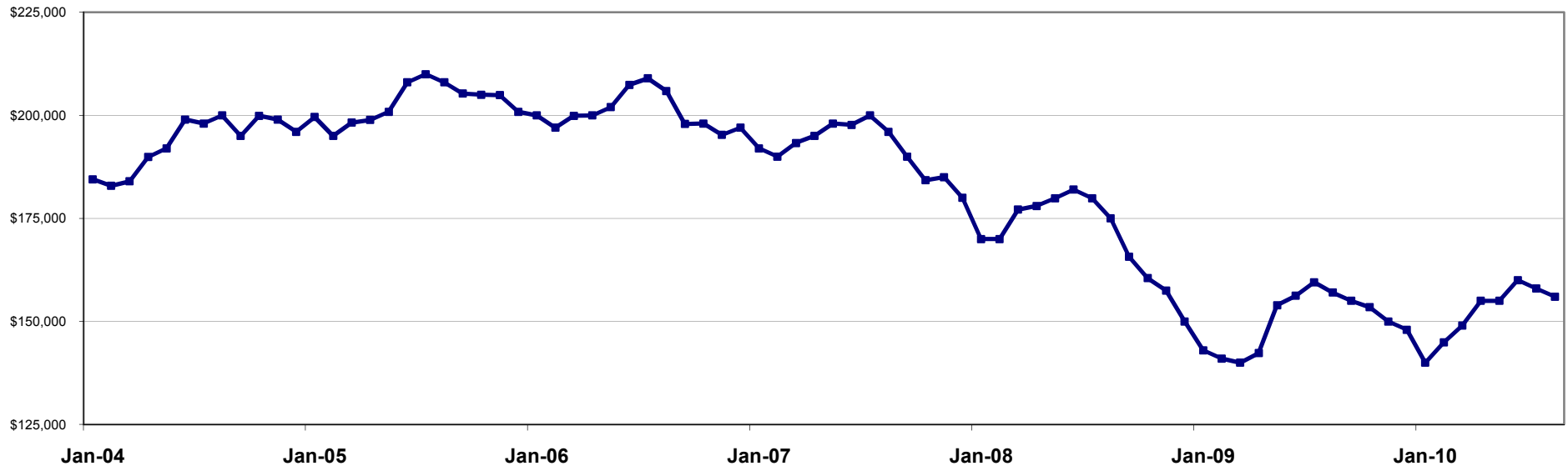


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Historical Median Sales Price



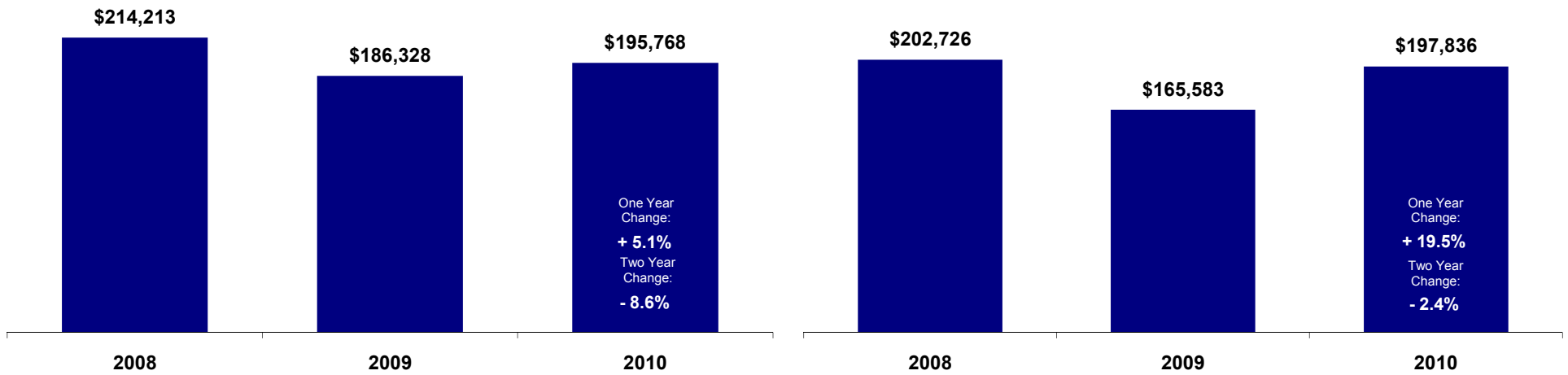
Average Sales Price

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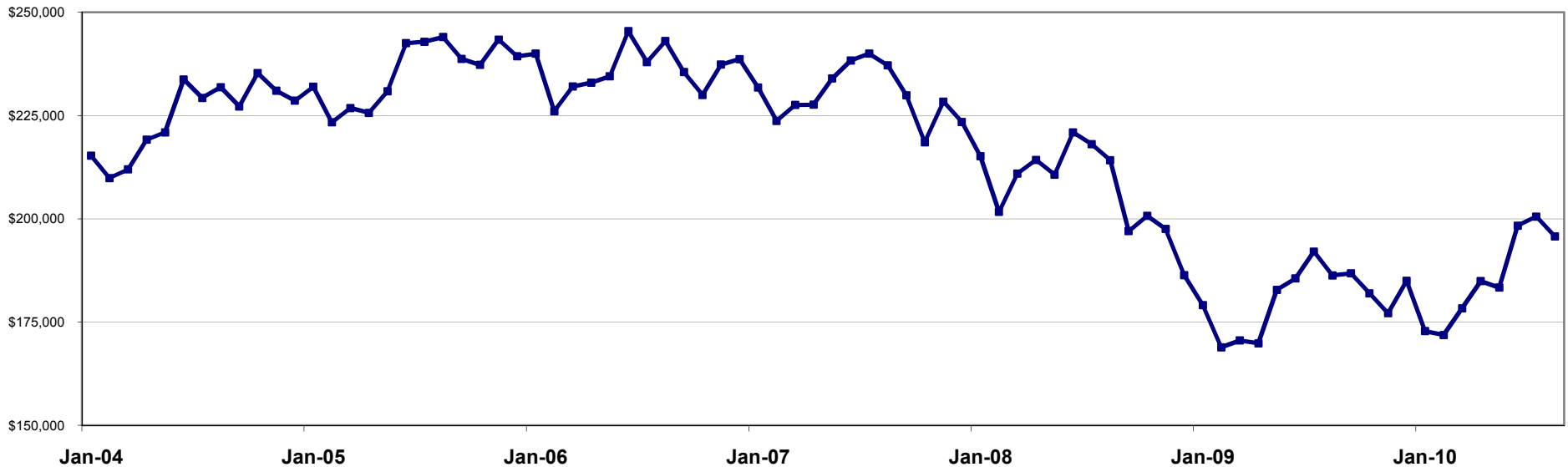


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Historical Average Sales Price



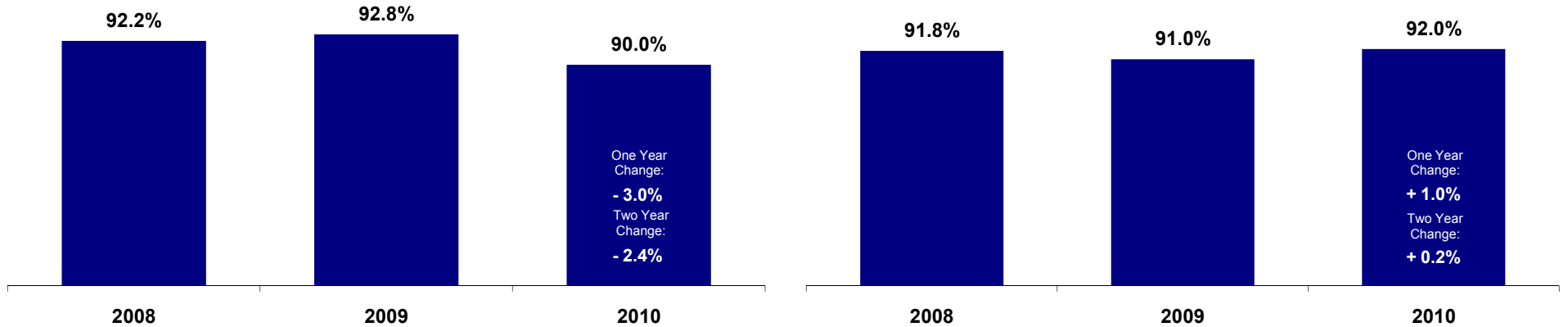
Percent of Original List Price Received at Sale

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

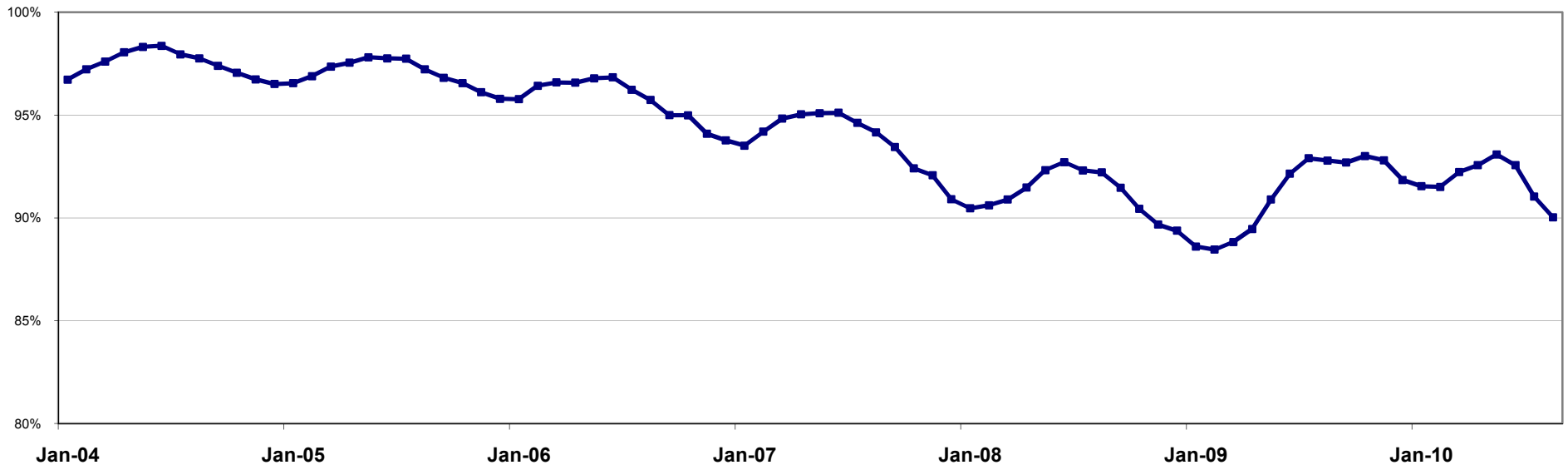


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Historical Percent of Original List Price Received



Housing Affordability Index

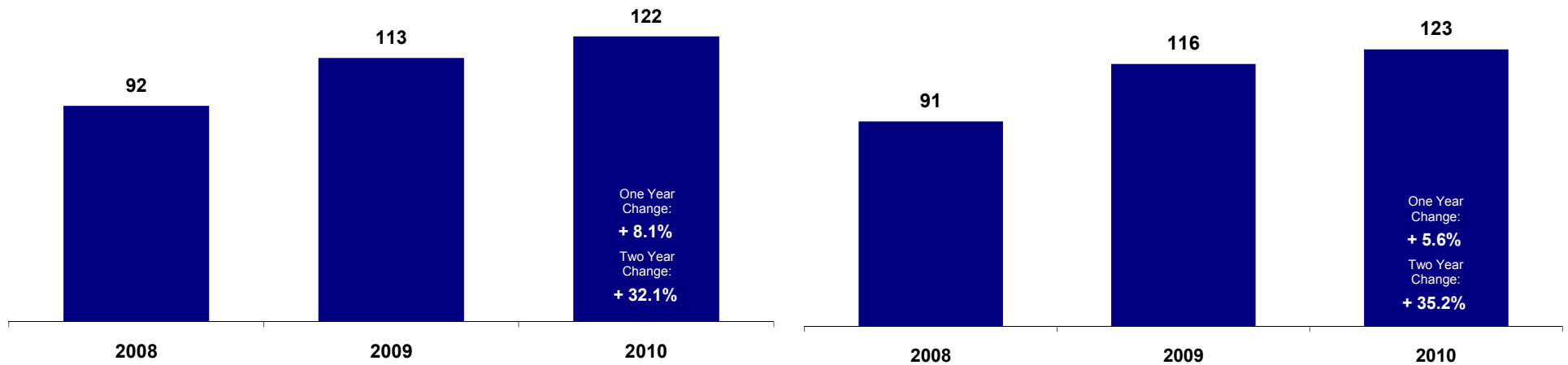
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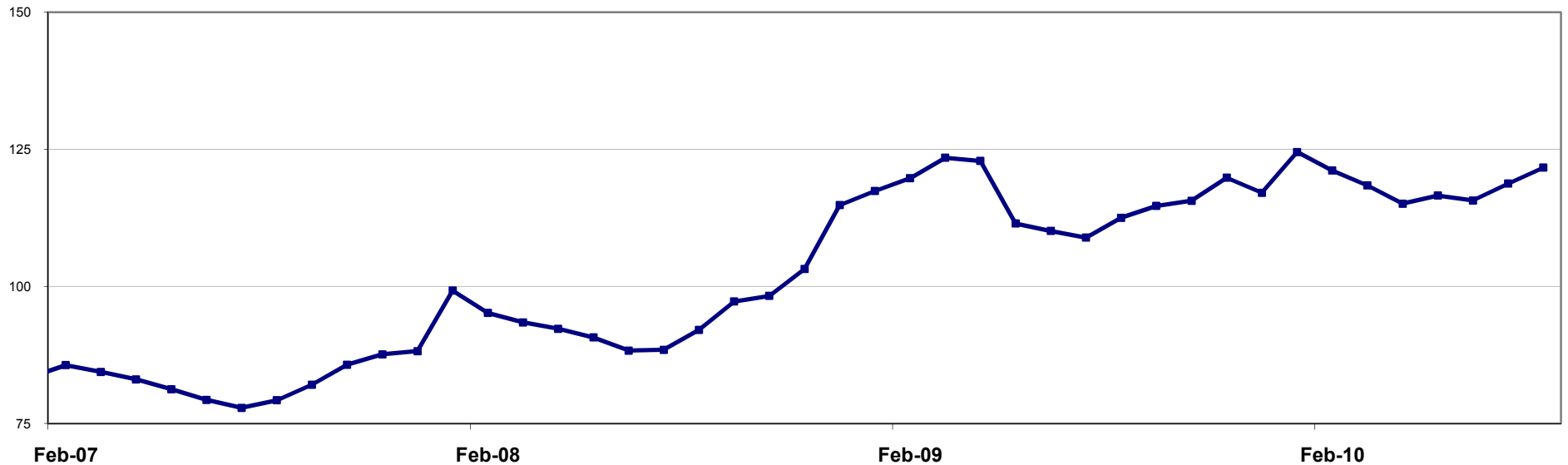
August

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

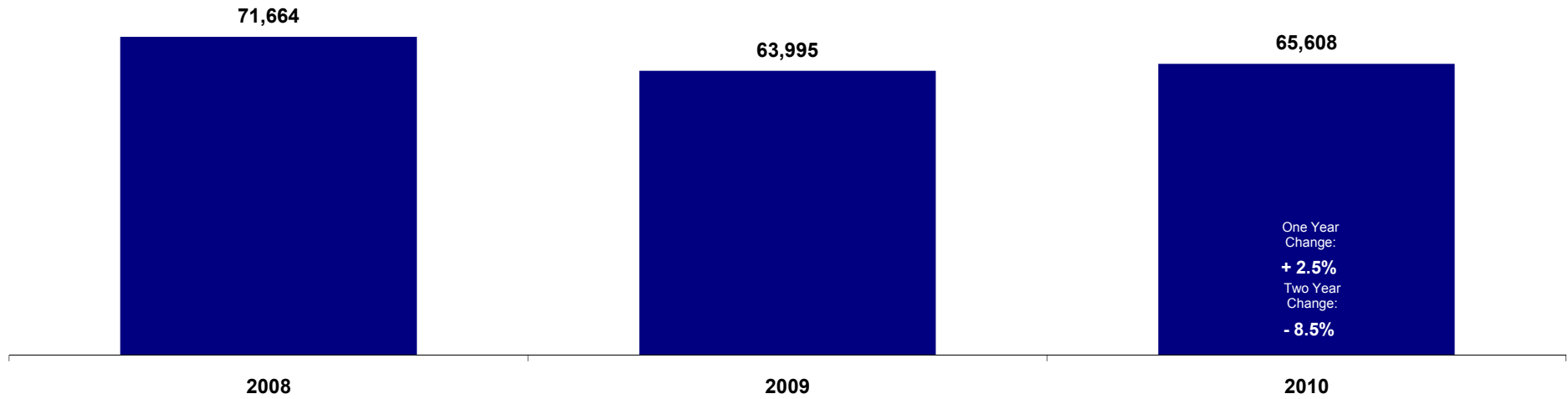


Inventory of Homes Available

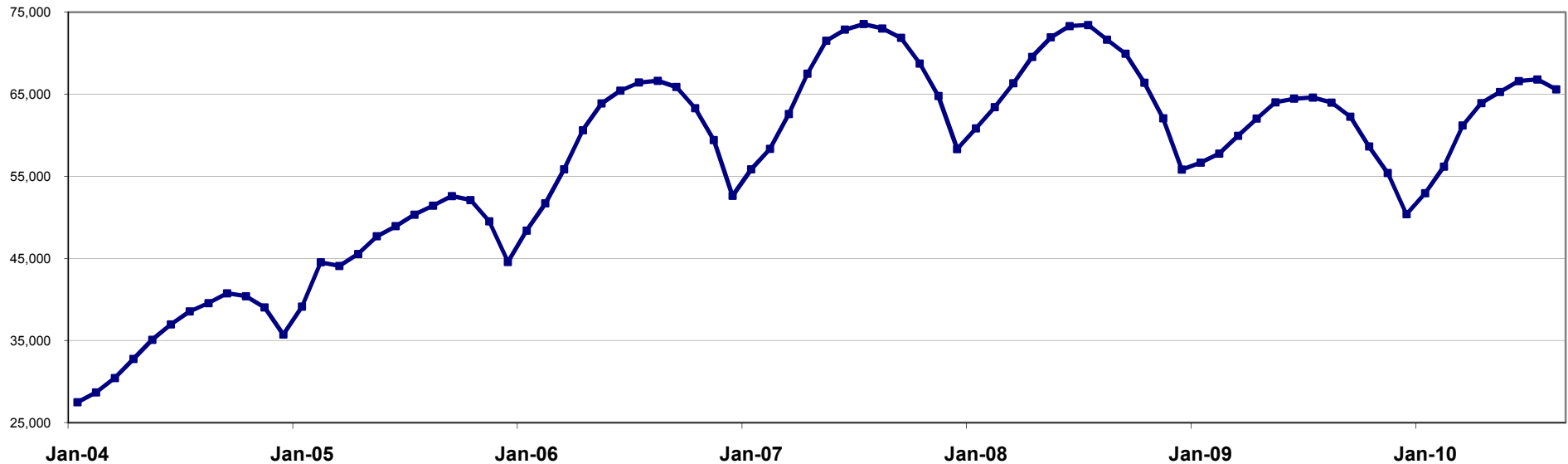
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Historical Inventory of Homes Available

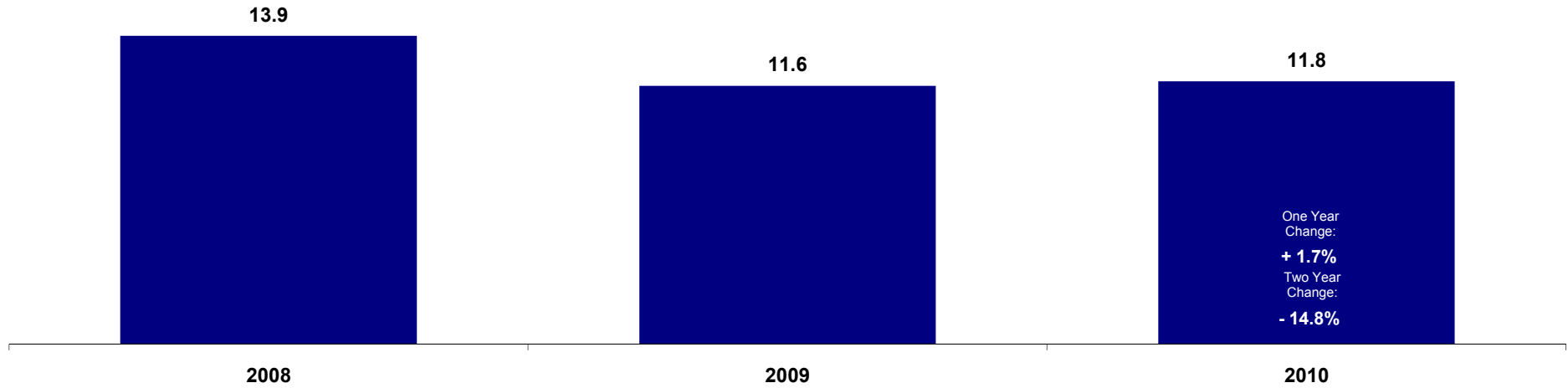


Months Supply of Inventory

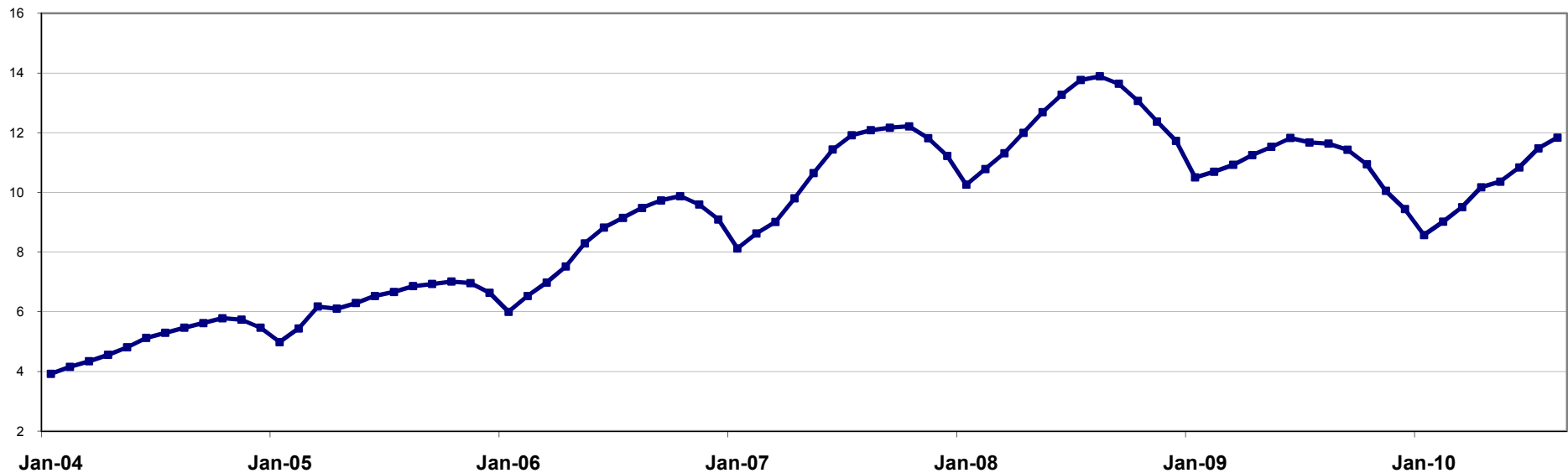
A Monthly Indicator from the **Minnesota Association of REALTORS®**



August



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	Jun 2010		12,898	14,473	- 10.9%	80,677	77,827	+ 3.7%
	Jul 2010		11,739	12,991	- 9.6%	92,416	90,818	+ 1.8%
	Aug 2010		11,348	12,159	- 6.7%	103,764	102,977	+ 0.8%
Pending Sales	Jun 2010		5,030	7,667	- 34.4%	34,912	35,811	- 2.5%
	Jul 2010		5,081	6,989	- 27.3%	39,993	42,800	- 6.6%
	Aug 2010		5,386	6,867	- 21.6%	45,379	49,667	- 8.6%
Closed Sales	Jun 2010		7,817	7,792	+ 0.3%	33,319	30,650	+ 8.7%
	Jul 2010		4,643	7,784	- 40.4%	37,962	38,434	- 1.2%
	Aug 2010		4,973	6,948	- 28.4%	42,935	45,382	- 5.4%
Days on Market Until Sale	Jun 2010		133	143	- 7.2%	136	150	- 9.1%
	Jul 2010		136	140	- 2.7%	136	148	- 7.9%
	Aug 2010		137	137	+ 0.2%	136	146	- 6.7%
Median Sales Price	Jun 2010		\$160,035	\$156,250	+ 2.4%	\$153,000	\$148,900	+ 2.8%
	Jul 2010		\$158,000	\$159,500	- 0.9%	\$153,500	\$150,000	+ 2.3%
	Aug 2010		\$156,000	\$157,000	- 0.6%	\$154,000	\$150,500	+ 2.3%
Average Sales Price	Jun 2010		\$198,356	\$185,581	+ 6.9%	\$178,755	\$151,654	+ 17.9%
	Jul 2010		\$200,567	\$192,080	+ 4.4%	\$183,181	\$161,930	+ 13.1%
	Aug 2010		\$195,768	\$186,328	+ 5.1%	\$197,836	\$165,583	+ 19.5%
Percent of Original List Price Received At Sale	Jun 2010		92.6%	92.2%	+ 0.4%	92.4%	90.2%	+ 2.5%
	Jul 2010		91.0%	92.9%	- 2.0%	92.3%	90.7%	+ 1.7%
	Aug 2010		90.0%	92.8%	- 3.0%	92.0%	91.0%	+ 1.0%
Housing Affordability Index	Jun 2010		116	110	+ 5.1%	120	115	+ 4.7%
	Jul 2010		119	109	+ 9.0%	122	115	+ 6.1%
	Aug 2010		122	113	+ 8.1%	123	116	+ 5.6%
Total Active Listings Available at Month End	Jun 2010		66,619	64,473	+ 3.3%			
	Jul 2010		66,809	64,614	+ 3.4%	--	--	--
	Aug 2010		65,608	63,995	+ 2.5%			
Months Supply of Inventory	Jun 2010		10.8	11.8	- 8.3%			
	Jul 2010		11.5	11.7	- 1.7%	--	--	--
	Aug 2010		11.8	11.6	+ 1.7%			

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 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.