

Minnesota Monthly Indicators



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

October 2010

Contents

New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received at Sale	8
Housing Affordability Index	9
Inventory of Homes Available	10
Months Supply of Inventory	11
Market Overview	12
Areas Overview	13
Explanation Page	14

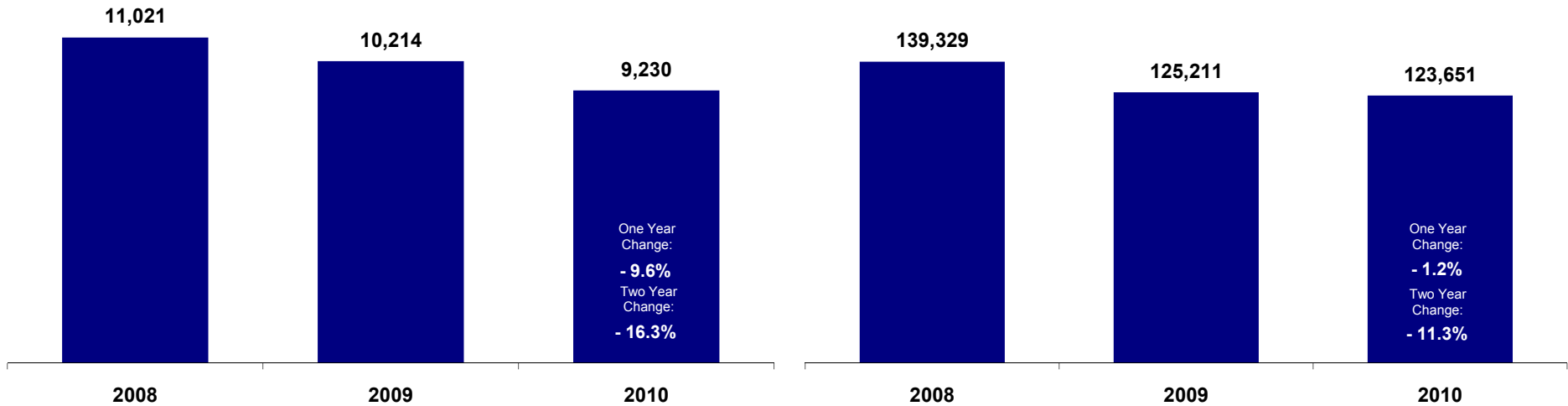
New Listings

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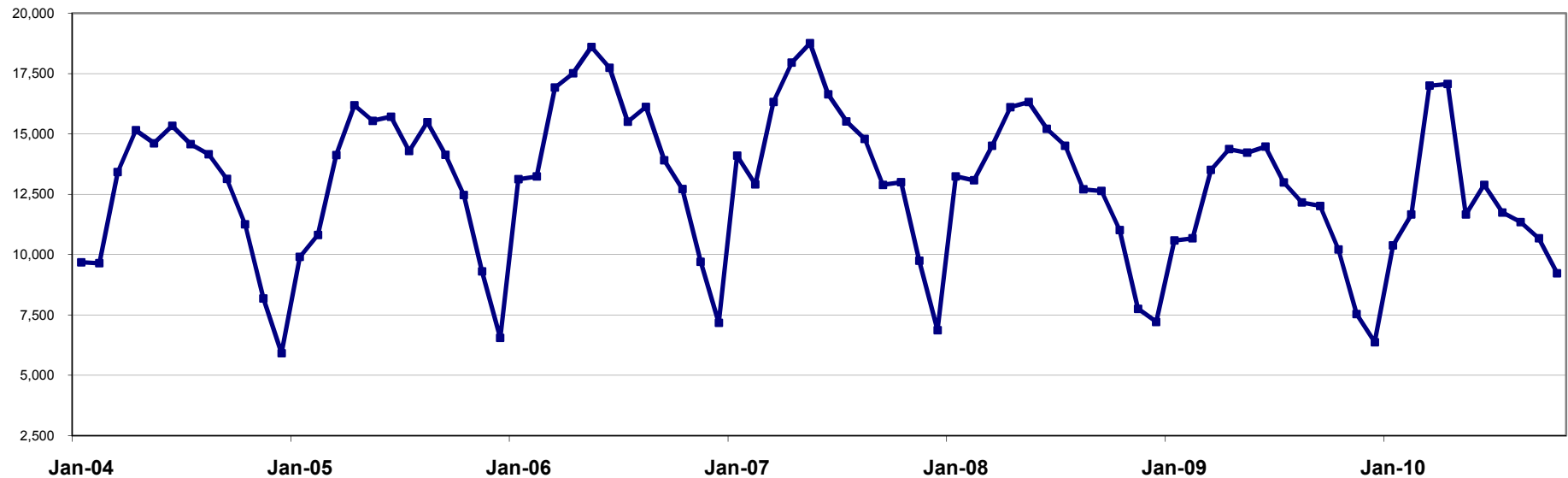


October

Year to Date



Historical New Listings



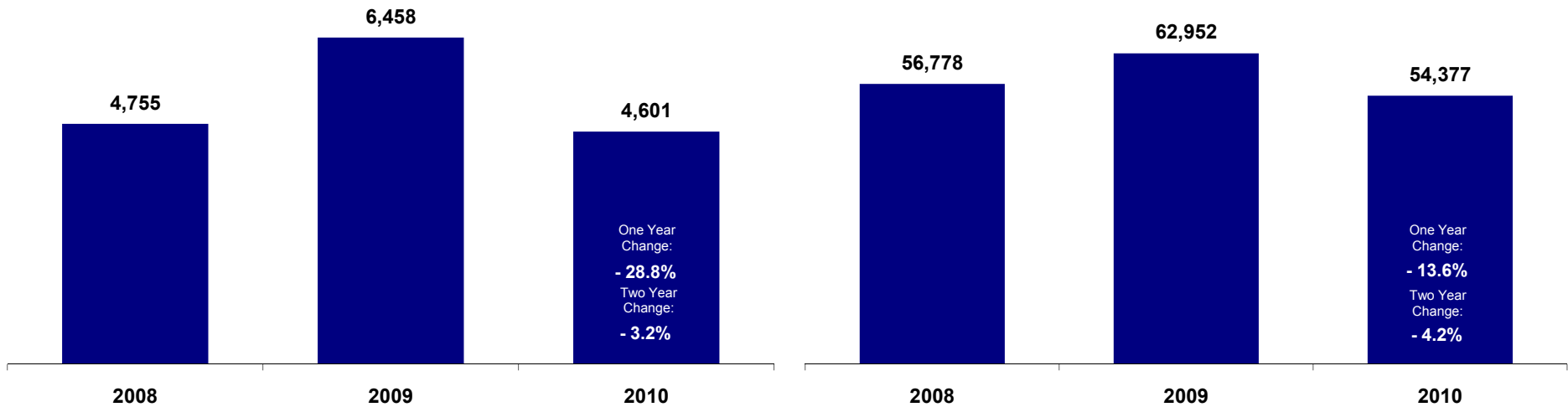
Pending Sales

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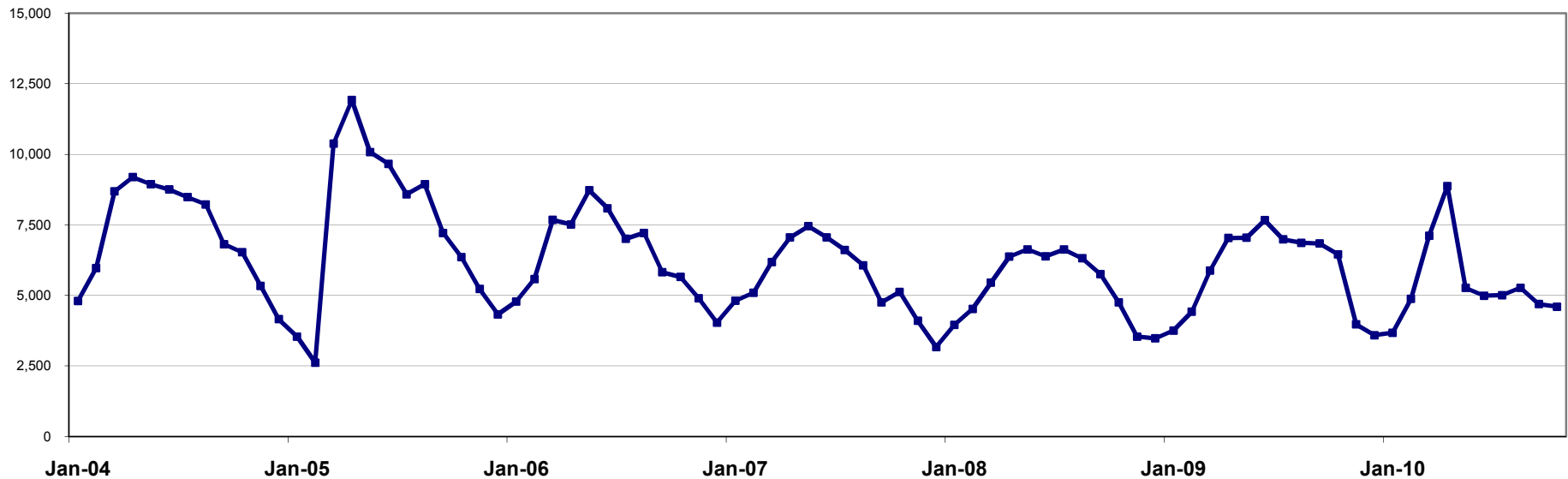


October

Year to Date



Historical Pending Sales

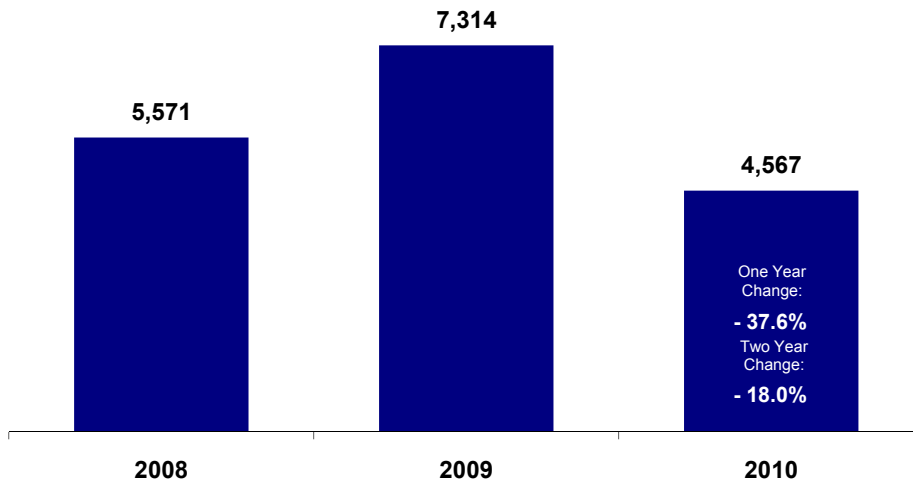


Closed Sales

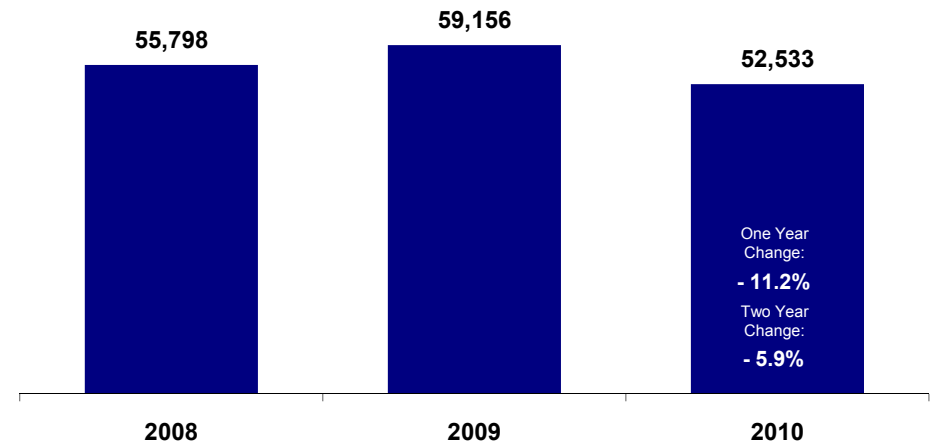
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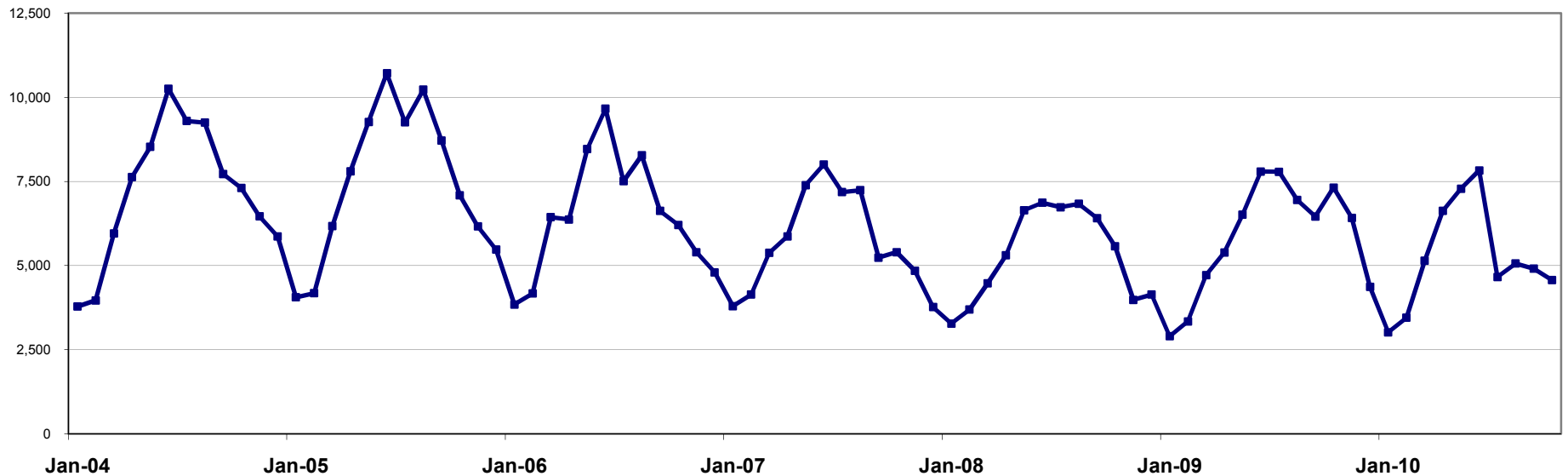
October



Year to Date



Historical Closed Sales



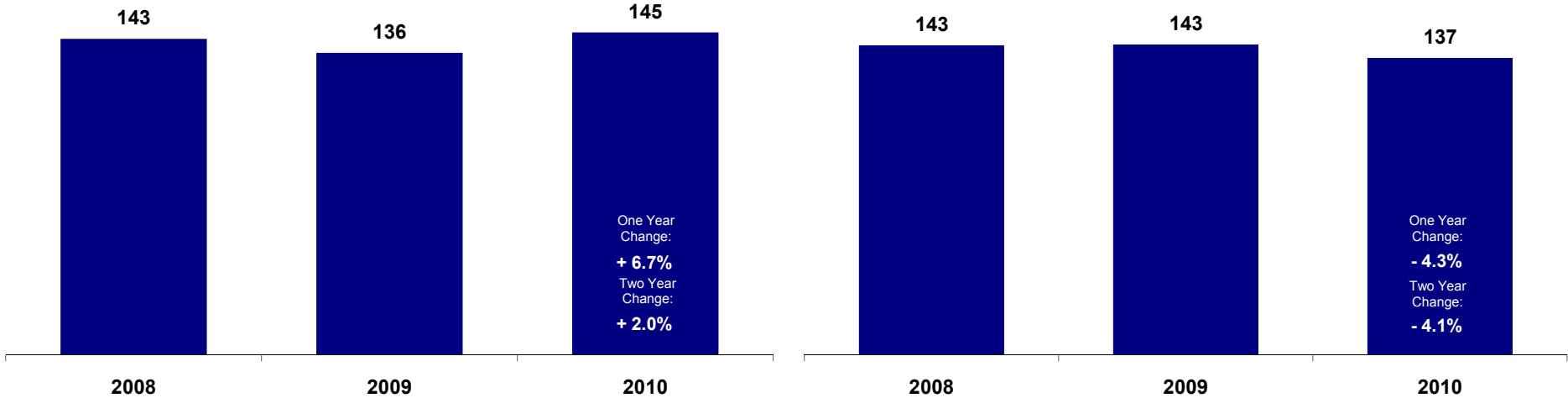
Days on Market Until Sale

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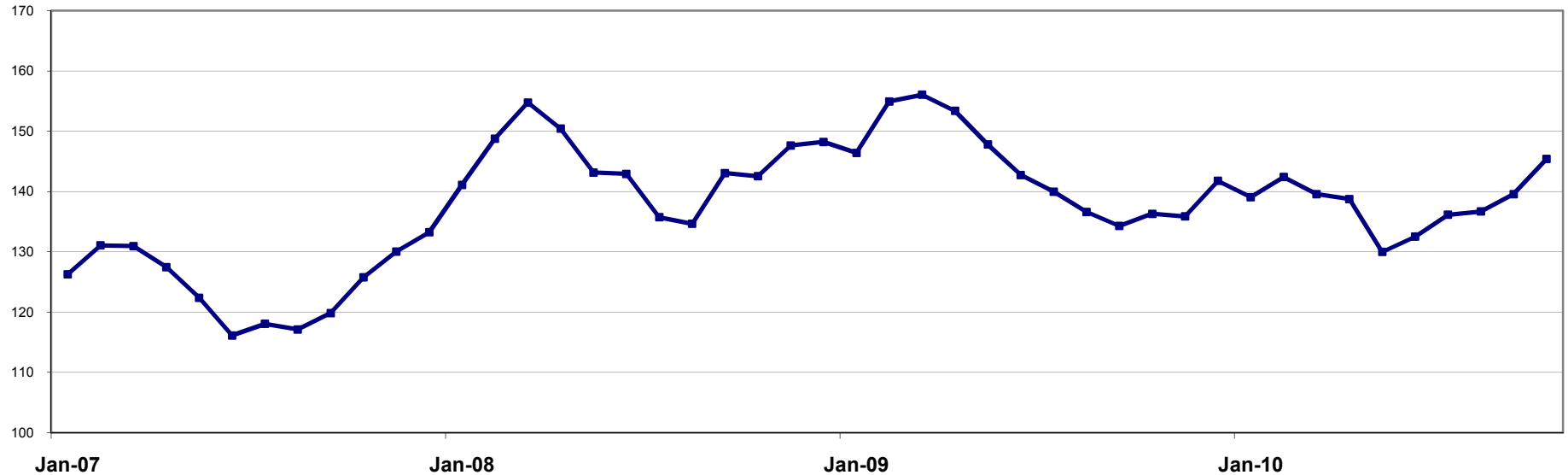
October

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.



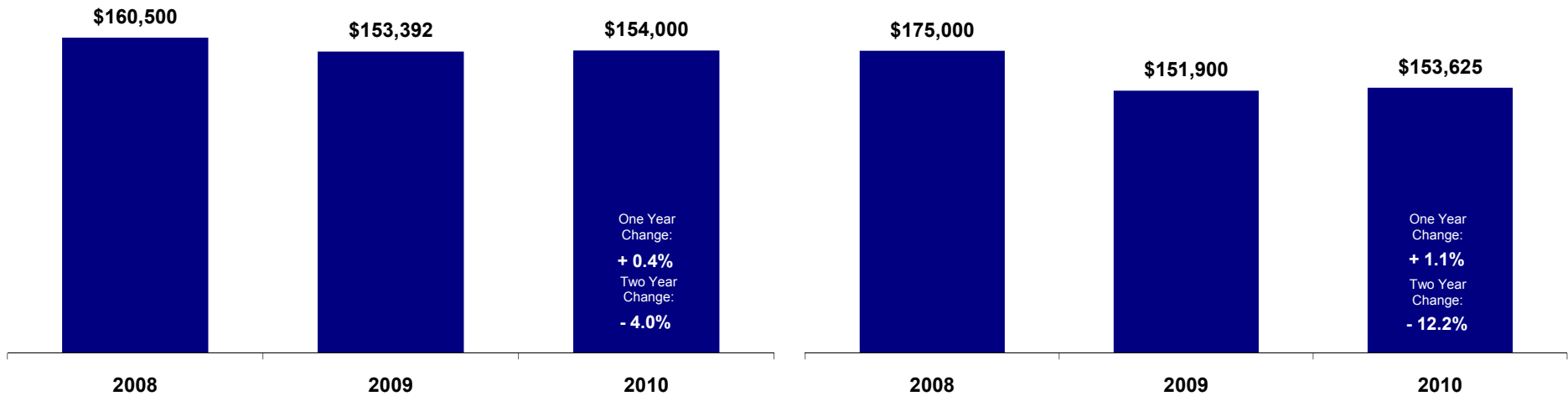
Median Sales Price

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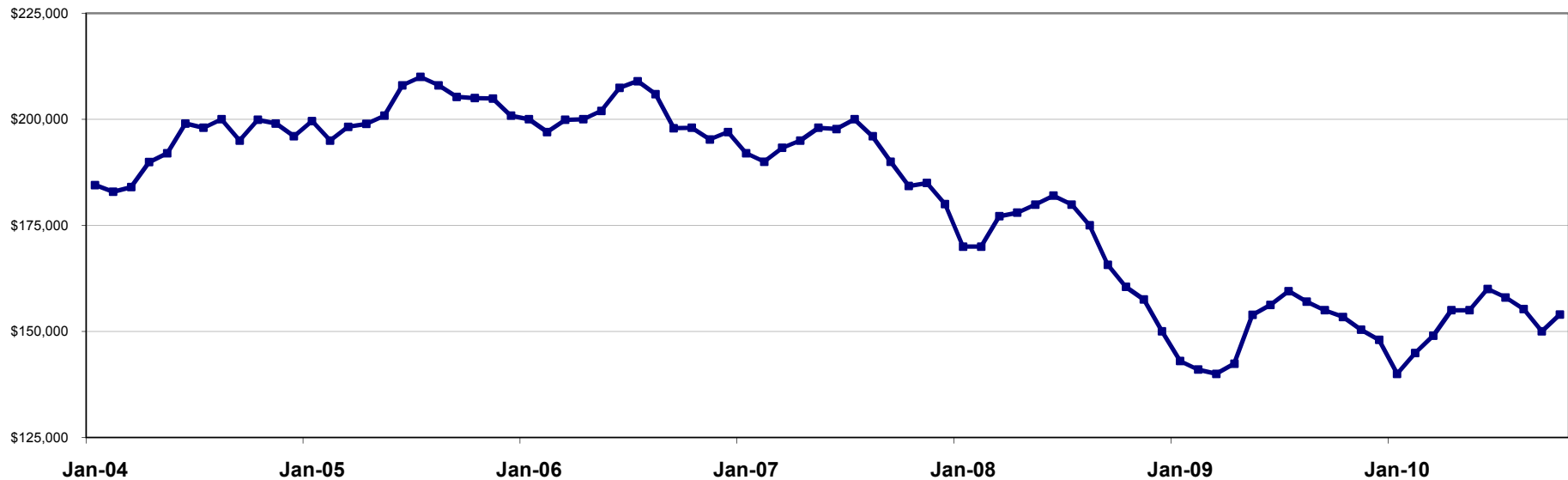


October

Year to Date



Historical Median Sales Price



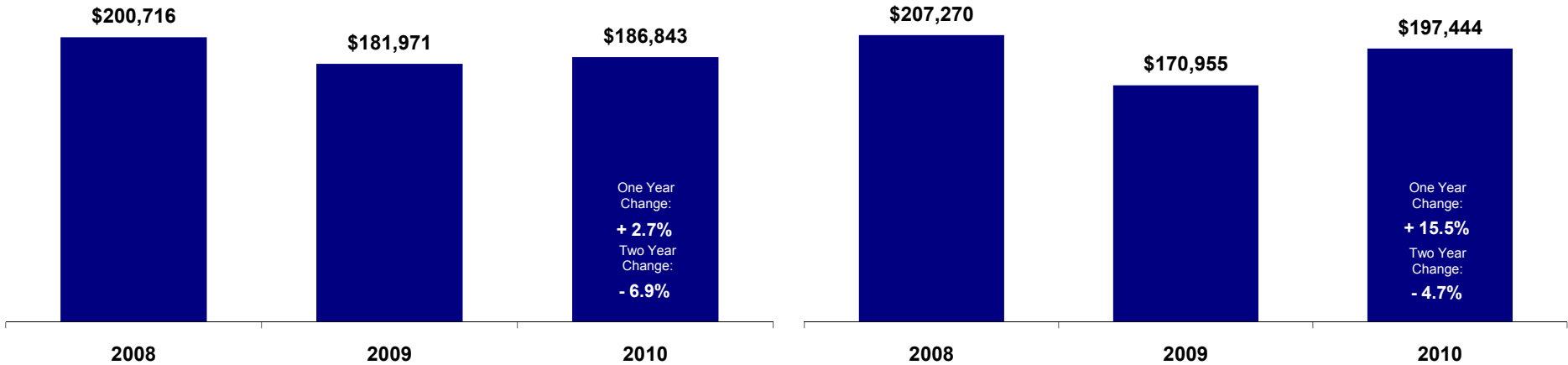
Average Sales Price

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October

Year to Date



Historical Average Sales Price



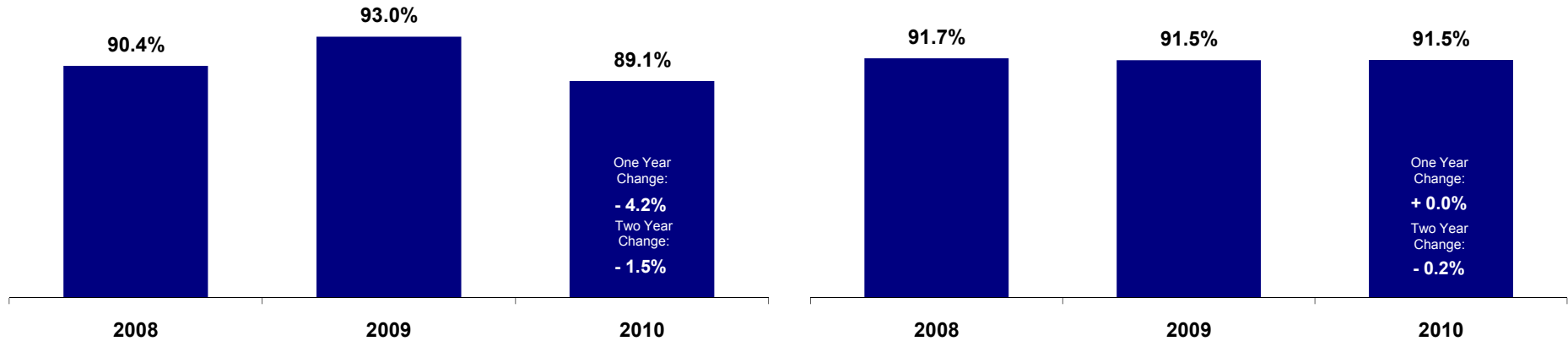
Percent of Original List Price Received at Sale

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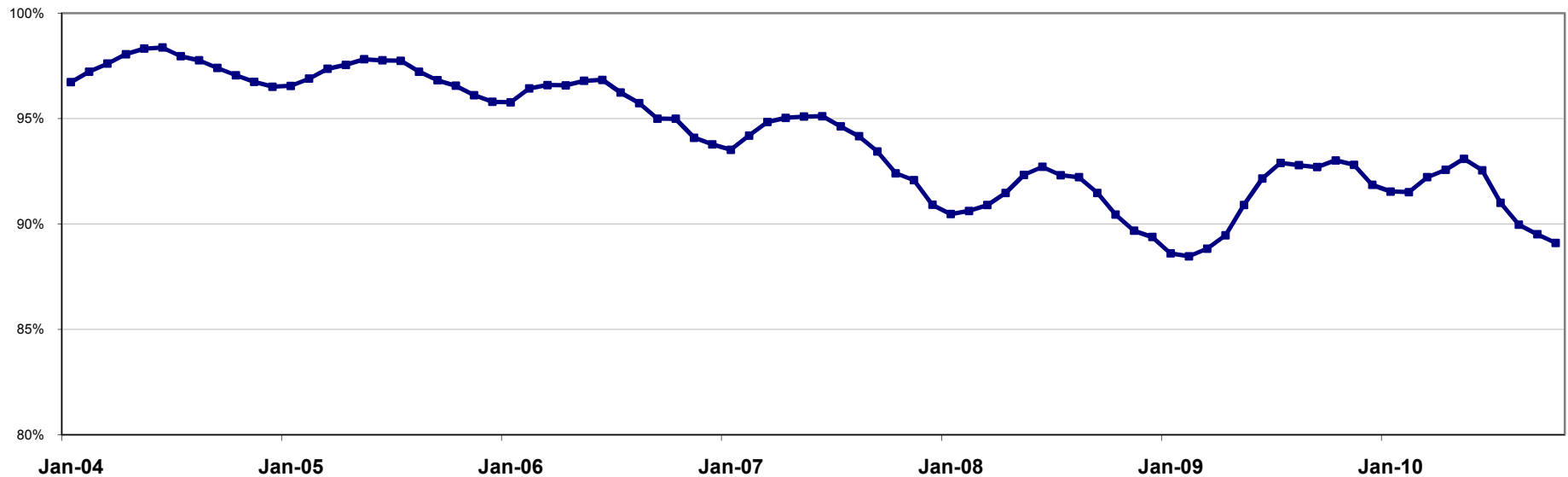


October

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

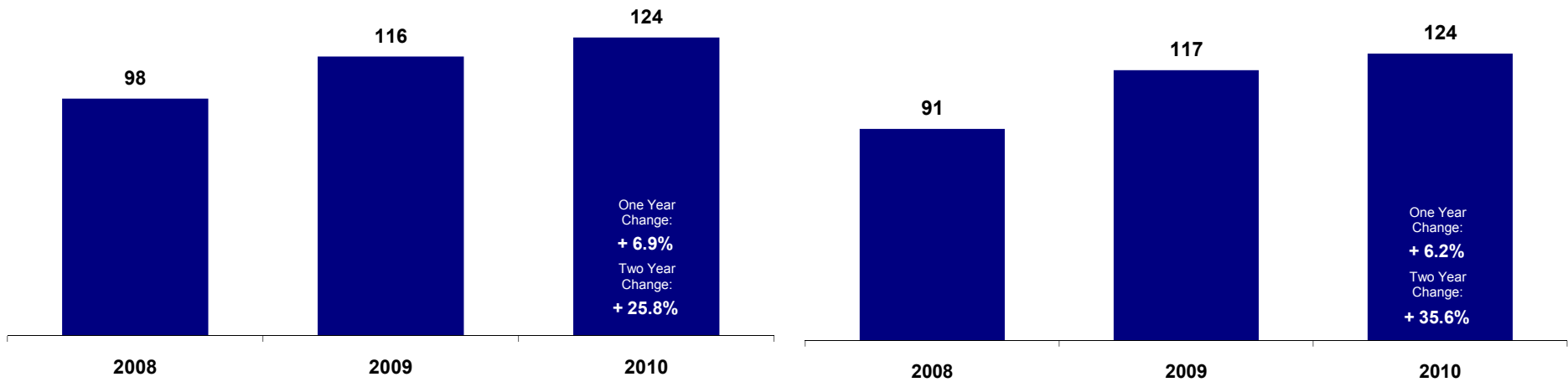
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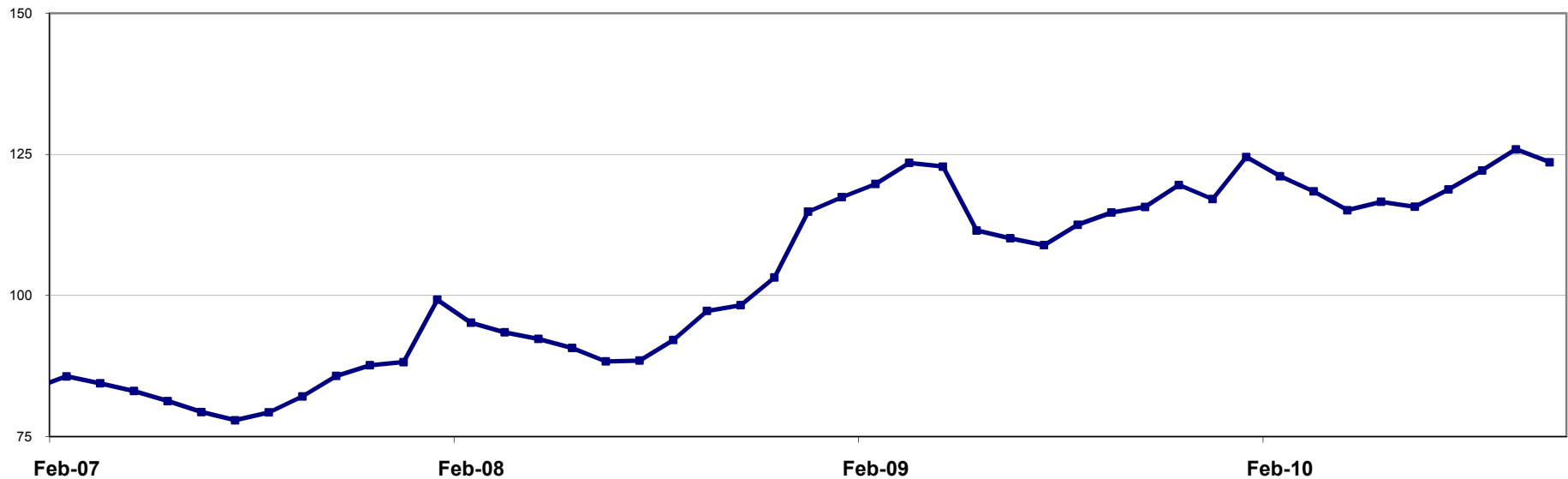
October

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

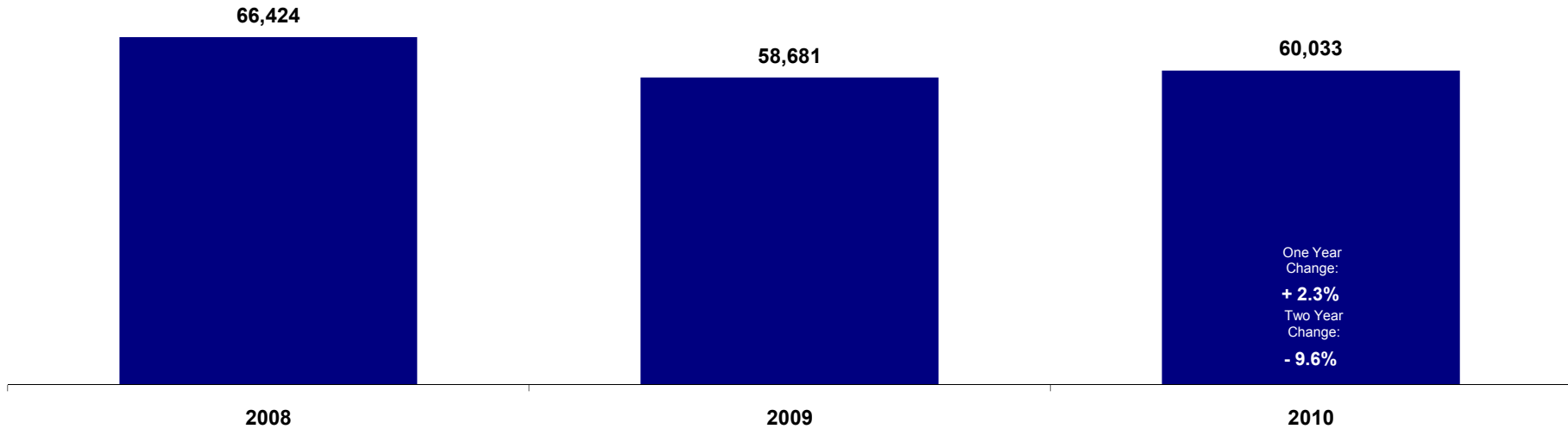


Inventory of Homes Available

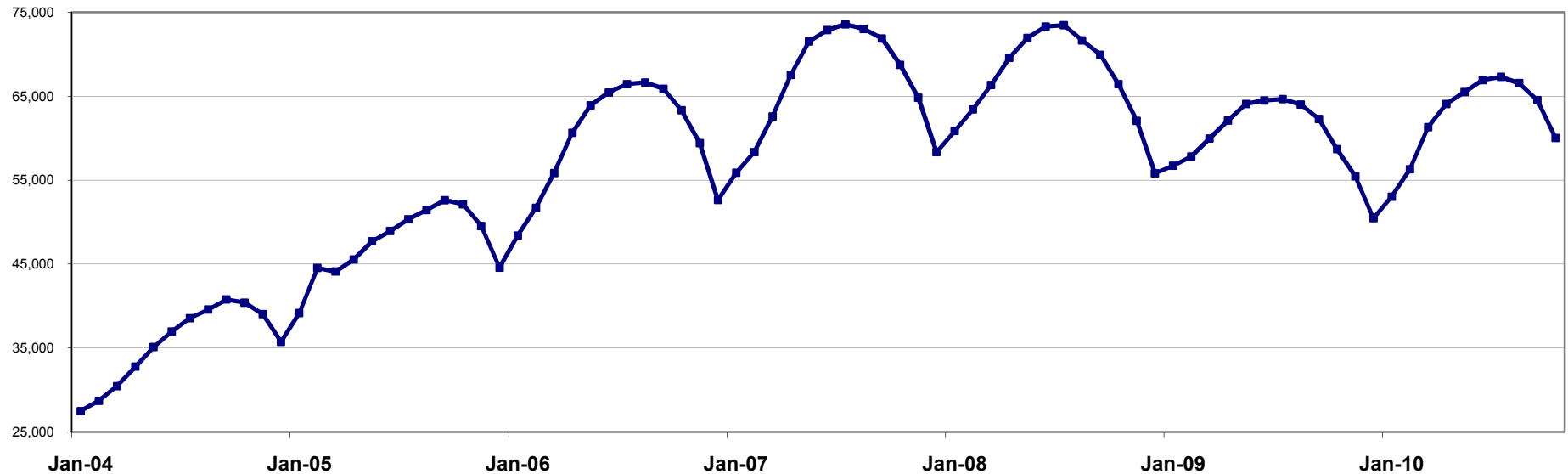
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October



Historical Inventory of Homes Available

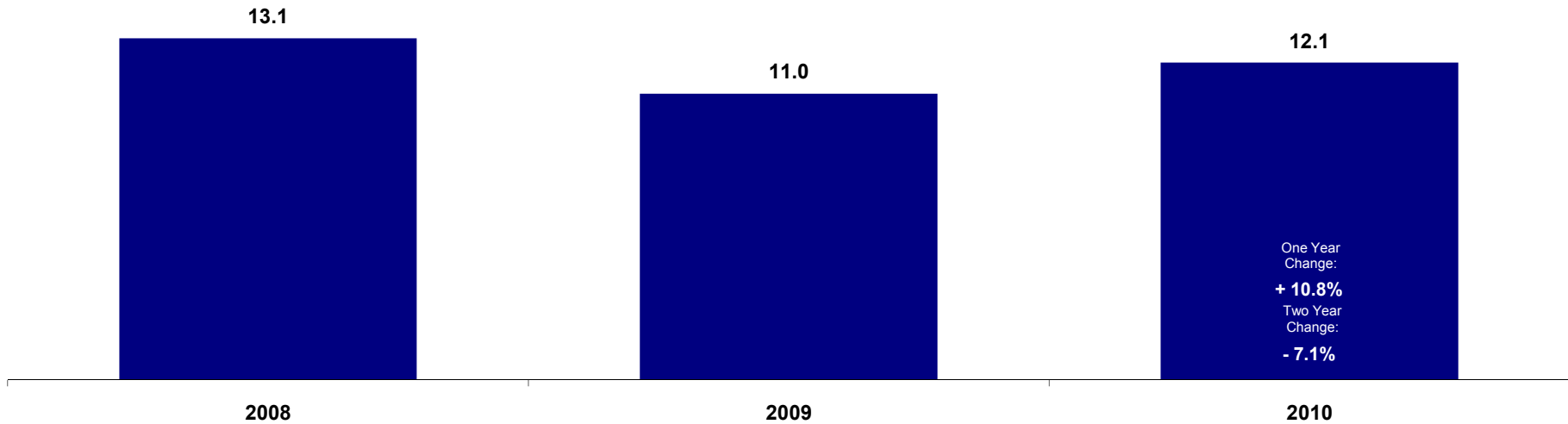


Months Supply of Inventory

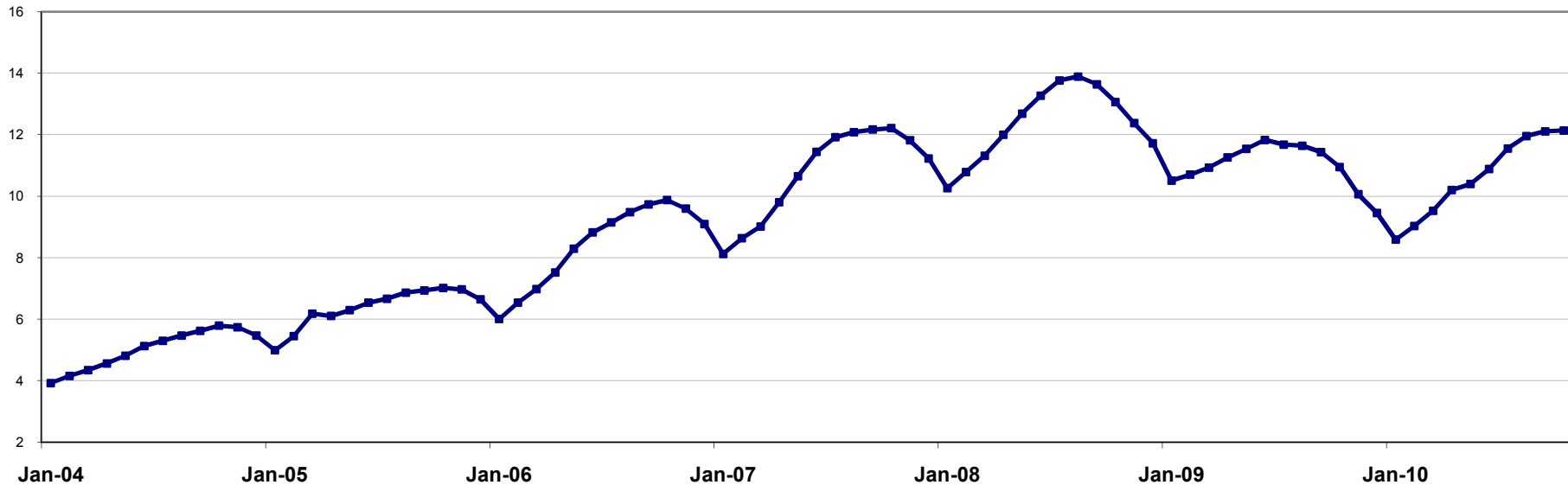
A Monthly Indicator from the Minnesota Association of REALTORS®



October



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	Aug 2010	11,349	12,159	- 6.7%	103,747	102,978	+ 0.7%
	Sep 2010	10,674	12,019	- 11.2%	114,421	114,997	- 0.5%
	Oct 2010	9,230	10,214	- 9.6%	123,651	125,211	- 1.2%
Pending Sales	Aug 2010	5,271	6,865	- 23.2%	45,084	49,653	- 9.2%
	Sep 2010	4,692	6,841	- 31.4%	49,776	56,494	- 11.9%
	Oct 2010	4,601	6,458	- 28.8%	54,377	62,952	- 13.6%
Closed Sales	Aug 2010	5,061	6,948	- 27.2%	43,060	45,383	- 5.1%
	Sep 2010	4,906	6,459	- 24.0%	47,966	51,842	- 7.5%
	Oct 2010	4,567	7,314	- 37.6%	52,533	59,156	- 11.2%
Days on Market Until Sale	Aug 2010	137	137	+ 0.1%	136	146	- 6.7%
	Sep 2010	140	134	+ 3.9%	136	144	- 5.5%
	Oct 2010	145	136	+ 6.7%	137	143	- 4.3%
Median Sales Price	Aug 2010	\$155,250	\$157,000	- 1.1%	\$154,000	\$150,500	+ 2.3%
	Sep 2010	\$150,000	\$155,000	- 3.2%	\$153,500	\$151,300	+ 1.5%
	Oct 2010	\$154,000	\$153,392	+ 0.4%	\$153,625	\$151,900	+ 1.1%
Average Sales Price	Aug 2010	\$195,288	\$186,328	+ 4.8%	\$181,581	\$165,582	+ 9.7%
	Sep 2010	\$190,251	\$186,799	+ 1.8%	\$186,478	\$166,925	+ 11.7%
	Oct 2010	\$186,843	\$181,971	+ 2.7%	\$197,444	\$170,955	+ 15.5%
Percent of Original List Price Received At Sale	Aug 2010	90.0%	92.8%	- 3.0%	92.0%	91.0%	+ 1.0%
	Sep 2010	89.5%	92.7%	- 3.4%	91.7%	91.3%	+ 0.5%
	Oct 2010	89.1%	93.0%	- 4.2%	91.5%	91.5%	+ 0.0%
Housing Affordability Index	Aug 2010	122	113	+ 8.6%	123	116	+ 5.6%
	Sep 2010	126	115	+ 9.8%	124	117	+ 5.7%
	Oct 2010	124	116	+ 6.9%	124	117	+ 6.2%
Total Active Listings Available at Month End	Aug 2010	66,555	64,010	+ 4.0%			
	Sep 2010	64,531	62,297	+ 3.6%	--	--	--
	Oct 2010	60,033	58,681	+ 2.3%			
Months Supply of Inventory	Aug 2010	12.0	11.6	+ 2.7%			
	Sep 2010	12.1	11.4	+ 5.9%	--	--	--
	Oct 2010	12.1	11.0	+ 10.8%			

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 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.