

Weekly Market Activity Report



SOUTHERN TWIN CITIES
ASSOCIATION OF REALTORS®

Week of April 20, 2009

A free research tool from the **Southern Twin Cities Association of REALTORS®**
Brought to you by the unique data-sharing traditions of the REALTOR® community

What to Watch For

Hopeful signs of a Twin Cities housing market recovery carry on thanks to a combination of no growth in the spring supply of homes for sale and still-improving sales figures.

Helping to keep inventory down is slow new listing activity, a metric that has been sluggish all year. For the week ending April 11, there were 20.7 percent fewer new listings than there were during the same week in 2008. Pending sales are still trending in the opposite direction, up 21.9 percent in year-over-year numbers to 1,046 for the week. That's only the second week of 1,000-plus pending sales or more since May 2007. If these two metrics persist, the market could be in for some serious re-balancing.

With the Housing Affordability Index reaching 218—an increase of 40.8 percent over last year—it seems to be an awfully good time for buyers to get off the wall and on the dance floor...being mindful that 29.1 percent of the dance partners are lender-mediated.

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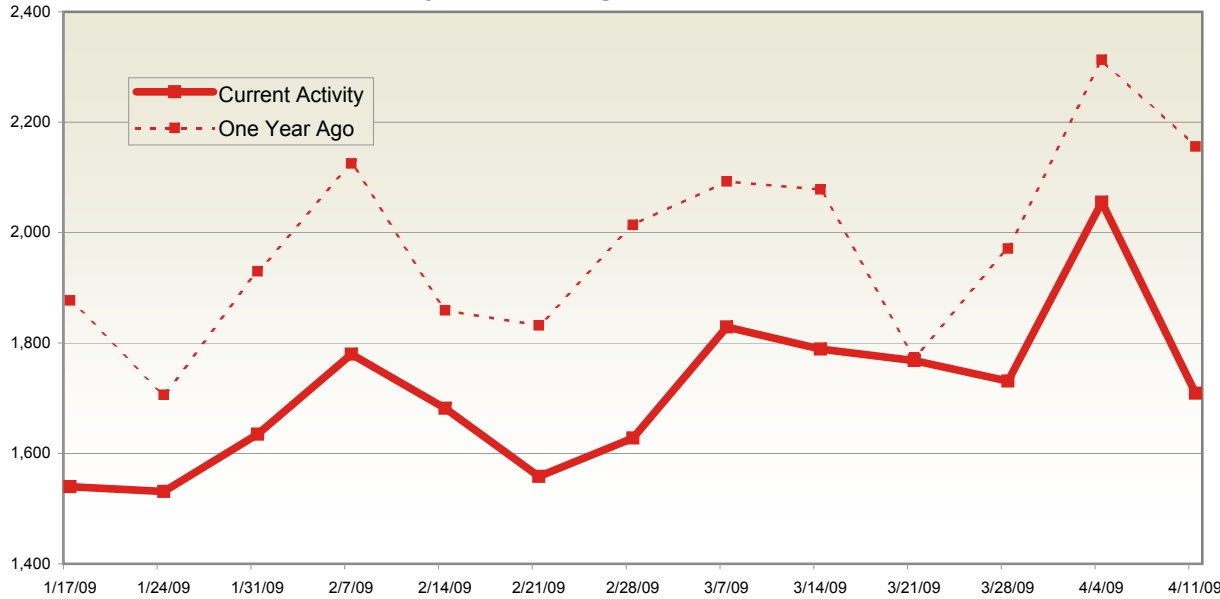
New Listings

As of April 20, 2009



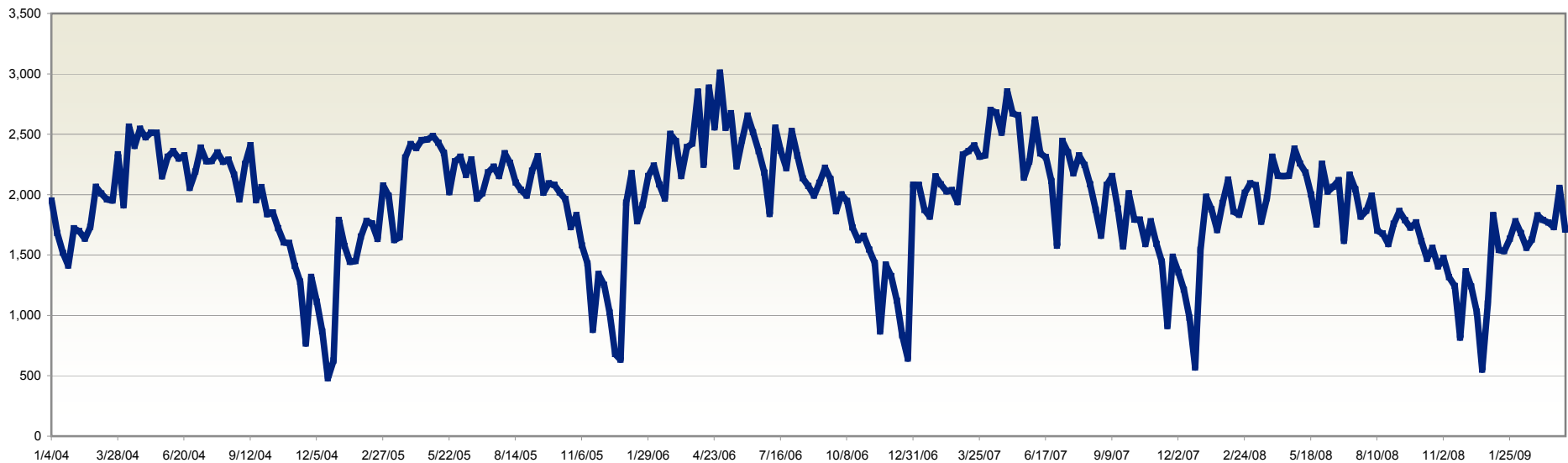
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Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
1/17/2009	1,540	1,877	- 18.0%
1/24/2009	1,531	1,706	- 10.3%
1/31/2009	1,635	1,930	- 15.3%
2/7/2009	1,780	2,125	- 16.2%
2/14/2009	1,682	1,859	- 9.5%
2/21/2009	1,558	1,832	- 15.0%
2/28/2009	1,628	2,014	- 19.2%
3/7/2009	1,829	2,093	- 12.6%
3/14/2009	1,789	2,078	- 13.9%
3/21/2009	1,768	1,774	- 0.3%
3/28/2009	1,731	1,971	- 12.2%
4/4/2009	2,055	2,313	- 11.2%
4/11/2009	1,709	2,156	- 20.7%
3-Month Total:	22,235	25,728	- 13.6%

Historical New Listings



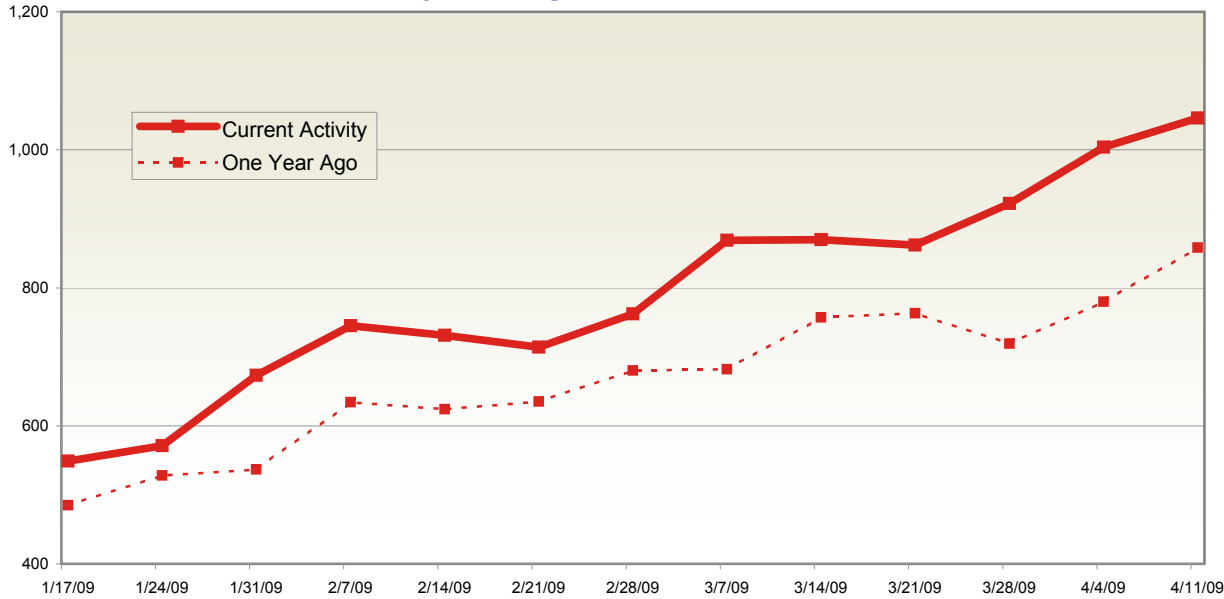
Pending Sales

As of April 20, 2009



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Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
1/17/2009	549	485	+ 13.2%
1/24/2009	571	528	+ 8.1%
1/31/2009	673	537	+ 25.3%
2/7/2009	745	634	+ 17.5%
2/14/2009	731	624	+ 17.1%
2/21/2009	714	635	+ 12.4%
2/28/2009	762	680	+ 12.1%
3/7/2009	869	682	+ 27.4%
3/14/2009	870	757	+ 14.9%
3/21/2009	862	763	+ 13.0%
3/28/2009	922	719	+ 28.2%
4/4/2009	1,004	780	+ 28.7%
4/11/2009	1,046	858	+ 21.9%
3-Month Total:	10,318	8,682	+ 18.8%

Historical Pending Sales



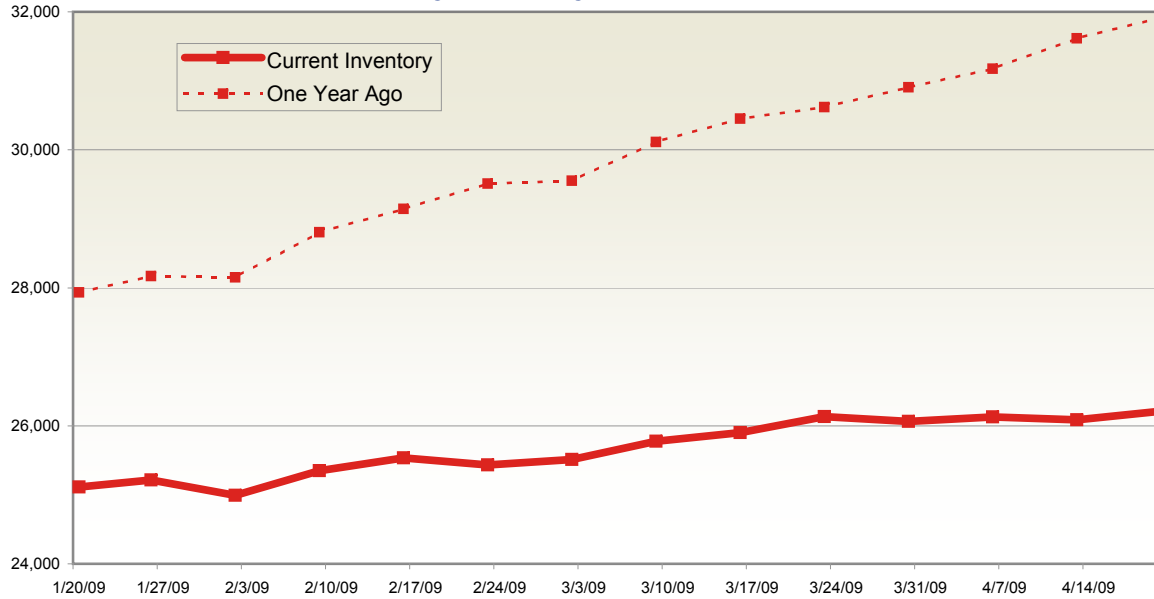
Active Listings for Sale

As of April 20, 2009



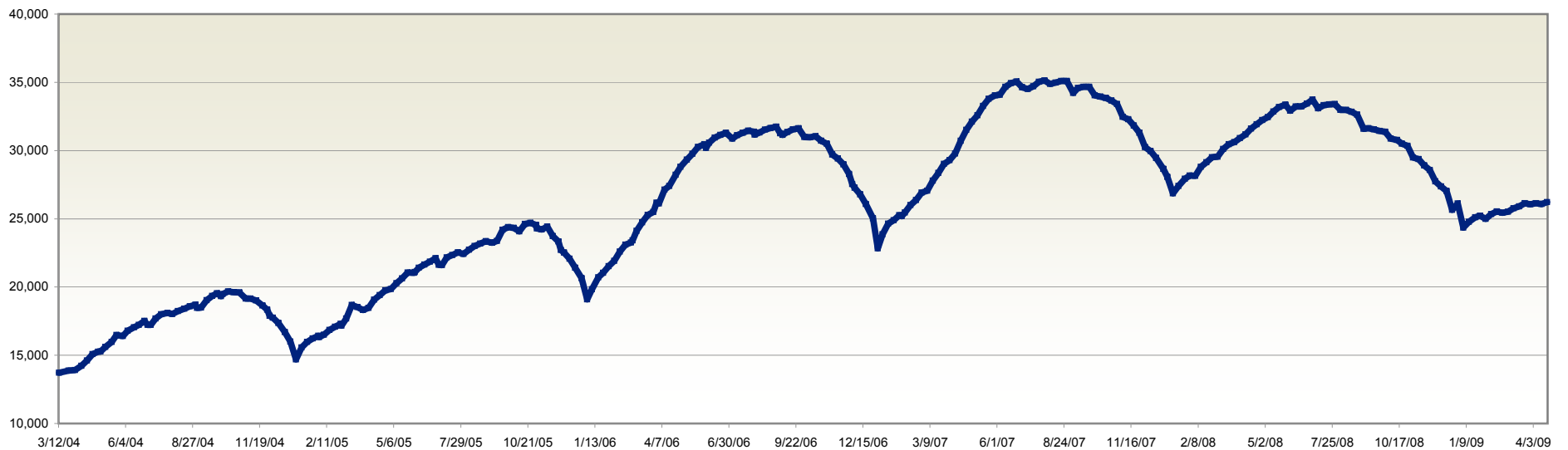
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Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
1/20/2009	25,113	27,931	- 10.1%
1/26/2009	25,217	28,168	- 10.5%
2/2/2009	24,993	28,153	- 11.2%
2/9/2009	25,348	28,803	- 12.0%
2/16/2009	25,537	29,141	- 12.4%
2/23/2009	25,432	29,509	- 13.8%
3/2/2009	25,513	29,551	- 13.7%
3/9/2009	25,776	30,112	- 14.4%
3/16/2009	25,901	30,453	- 14.9%
3/23/2009	26,133	30,619	- 14.7%
3/30/2009	26,064	30,904	- 15.7%
4/6/2009	26,131	31,176	- 16.2%
4/13/2009	26,085	31,615	- 17.5%
4/20/2009	26,210	31,915	- 17.9%
3-Month Avg:	25,718	30,009	- 14.3%

Historical Weekly Inventory for Sale

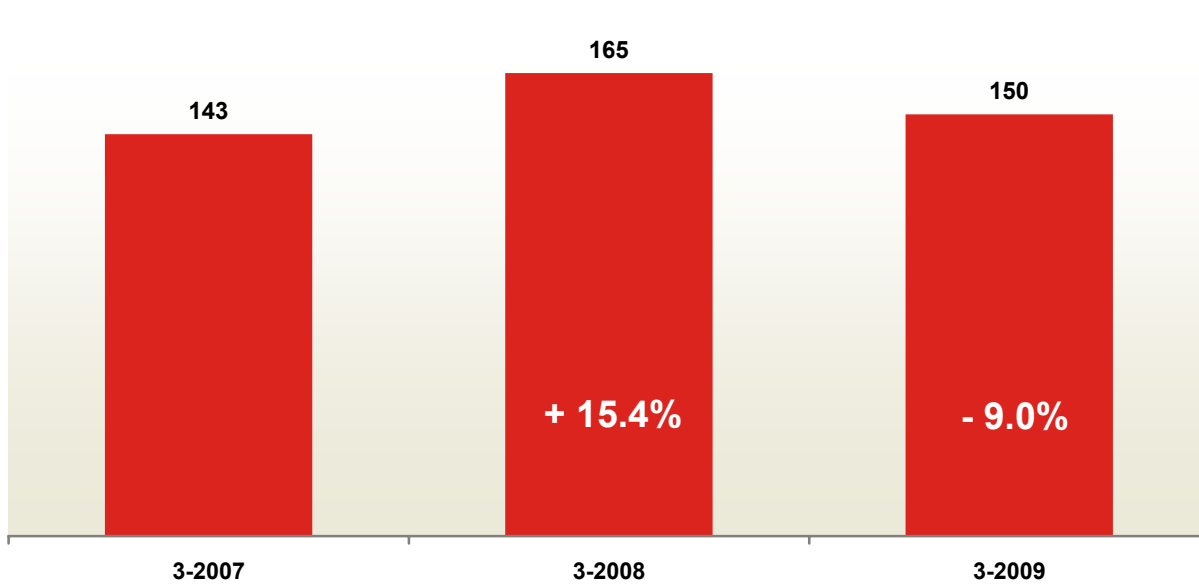


Days on Market Until Sale

March 2009 — 150

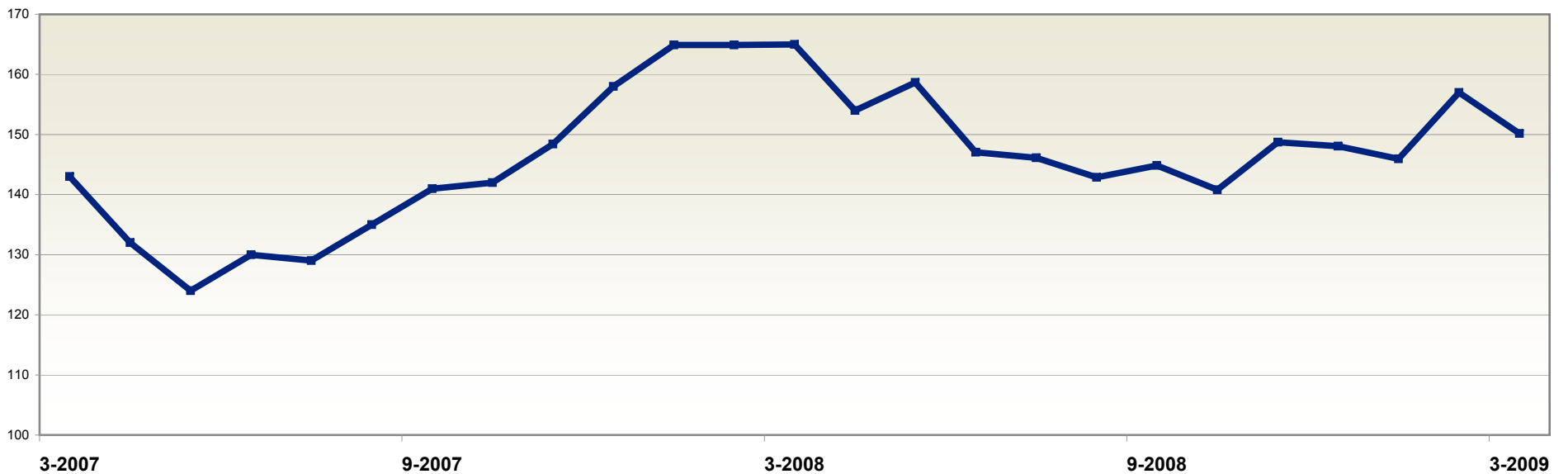


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Month	Current Year	One Year Previous	One Year Change
4-2008	154	132	+ 16.7%
5-2008	159	124	+ 27.9%
6-2008	147	130	+ 13.1%
7-2008	146	129	+ 13.3%
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
1-2009	146	165	- 11.5%
2-2009	157	165	- 4.8%
3-2009	150	165	- 9.0%
12-Month Avg:	149	145	+ 2.9%

Two Year Picture: Days on Market Until Sale

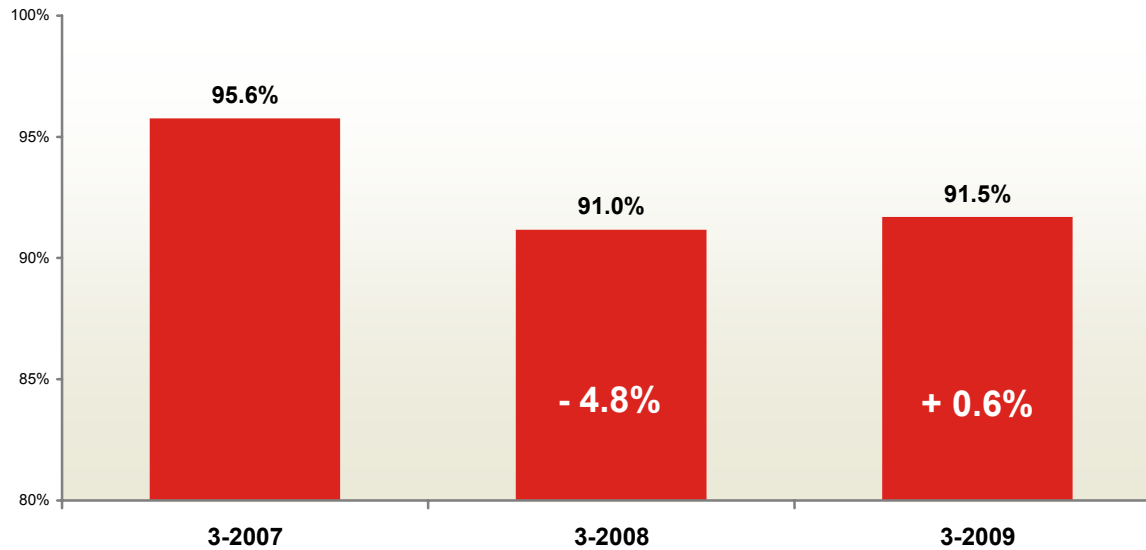


Percent of Original List Price Received at Sale

March 2009 — 91.5%

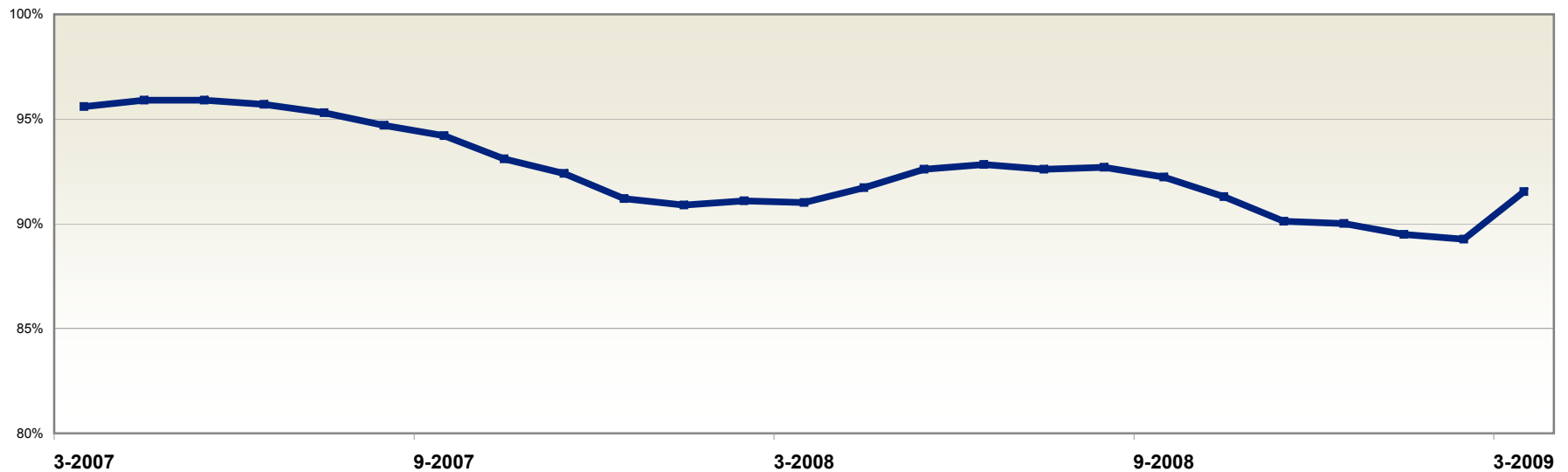


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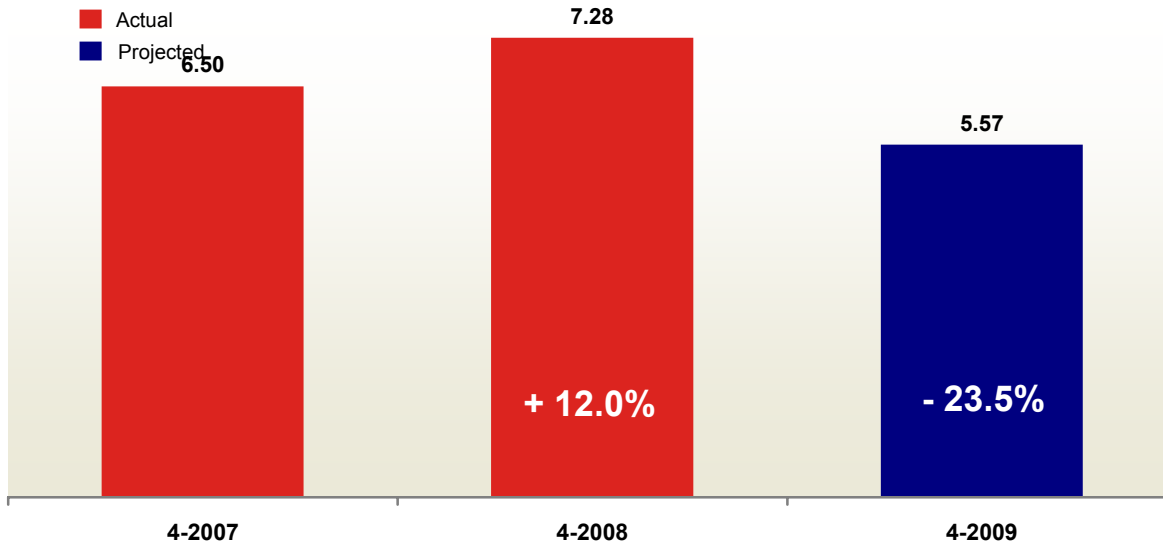
Month	Current Year	One Year Previous	One Year Change
4-2008	91.7%	95.9%	- 4.4%
5-2008	92.6%	95.9%	- 3.4%
6-2008	92.8%	95.7%	- 3.0%
7-2008	92.6%	95.3%	- 2.8%
8-2008	92.7%	94.7%	- 2.1%
9-2008	92.2%	94.2%	- 2.1%
10-2008	91.3%	93.1%	- 1.9%
11-2008	90.1%	92.4%	- 2.5%
12-2008	90.0%	91.2%	- 1.3%
1-2009	89.5%	90.9%	- 1.6%
2-2009	89.3%	91.1%	- 2.0%
3-2009	91.5%	91.0%	+ 0.6%
12-Month Avg:	91.4%	93.5%	- 2.2%

Two Year Picture: Percent of Original List Price Received at Sale



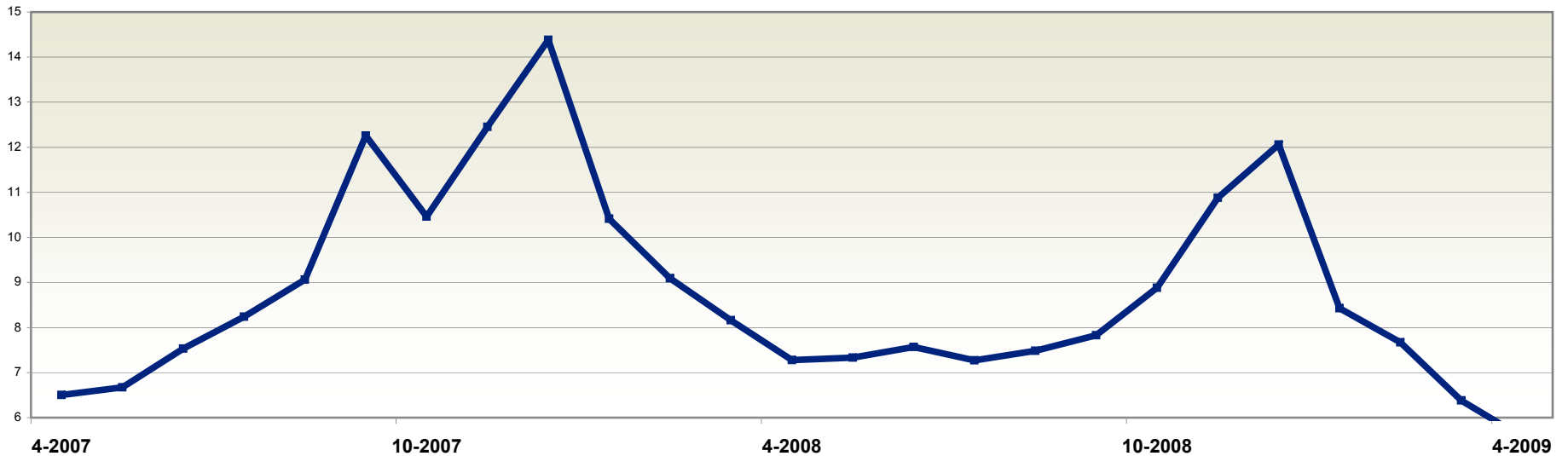
Supply Demand Ratio

April 2009 — 5.57 Houses Per Buyer



Month	Current Year	One Year Previous	One Year Change
5-2008	7.33	6.67	+ 9.9%
6-2008	7.57	7.53	+ 0.5%
7-2008	7.27	8.24	- 11.8%
8-2008	7.48	9.06	- 17.4%
9-2008	7.83	12.26	- 36.1%
10-2008	8.88	10.46	- 15.1%
11-2008	10.88	12.45	- 12.6%
12-2008	12.06	14.38	- 16.1%
1-2009	8.43	10.41	- 19.0%
2-2009	7.67	9.09	- 15.6%
3-2009	6.38	8.16	- 21.8%
4-2009	5.57	7.28	- 23.5%
12-Month Avg:	8.11	9.67	- 16.1%

Two Year Picture: Supply-Demand Ratio

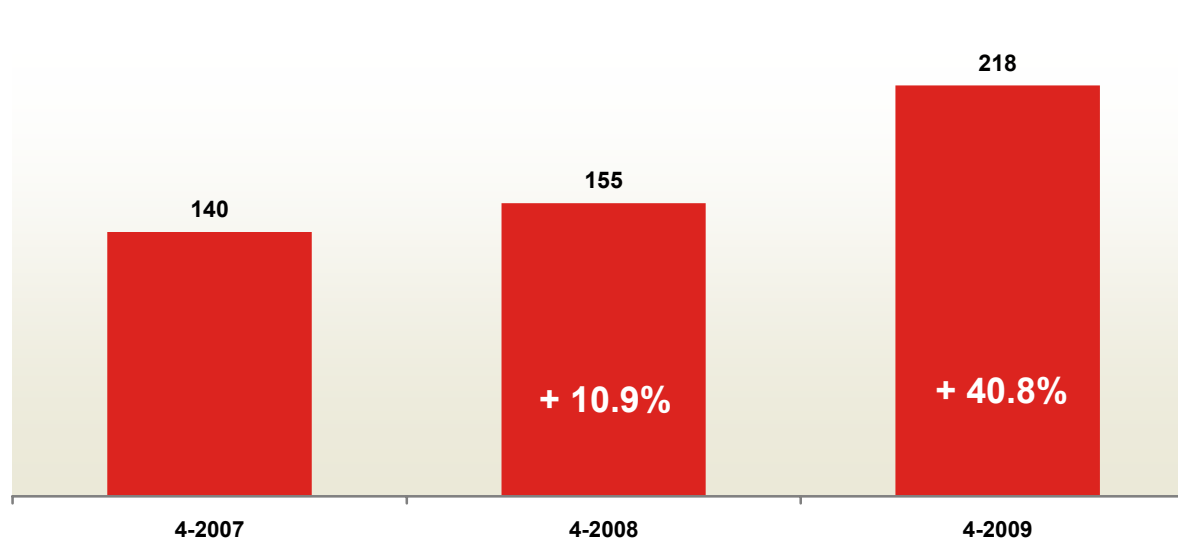


Housing Affordability Index

April 2009 — 218

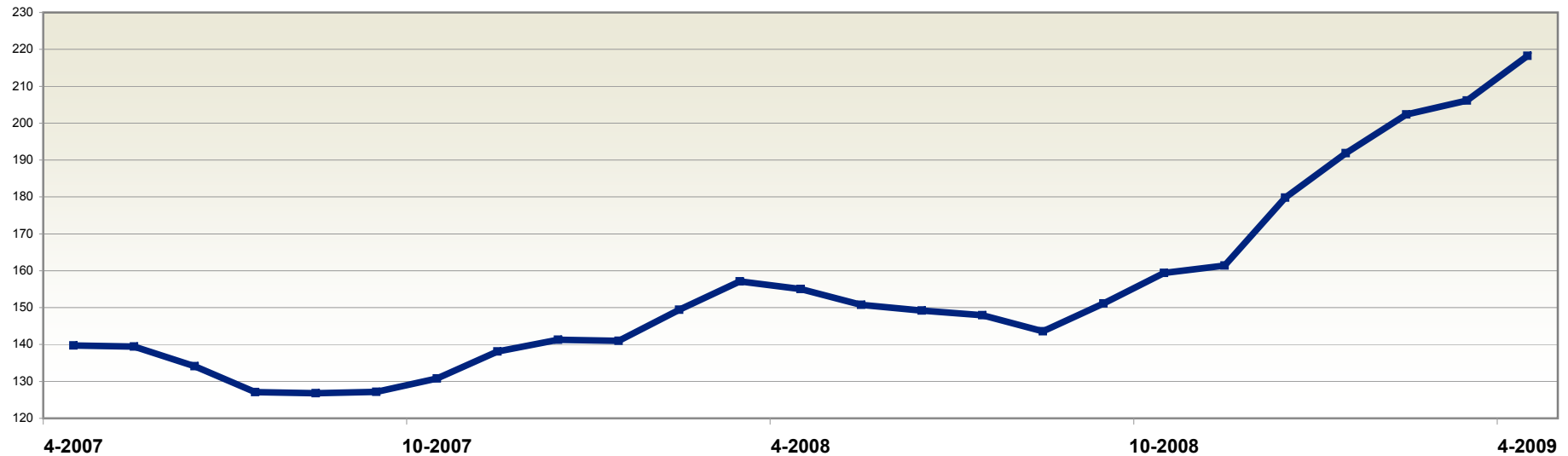


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Month	Current Year	One Year Previous	One Year Change
5-2008	151	139	+ 8.1%
6-2008	149	134	+ 11.2%
7-2008	148	127	+ 16.4%
8-2008	144	127	+ 13.2%
9-2008	151	127	+ 18.8%
10-2008	159	131	+ 21.9%
11-2008	161	138	+ 16.9%
12-2008	180	141	+ 27.3%
1-2009	192	141	+ 36.1%
2-2009	202	149	+ 35.4%
3-2009	206	157	+ 31.2%
4-2009	218	155	+ 40.8%
12-Month Avg:	172	139	+ 23.7%

Two Year Picture: Housing Affordability Index

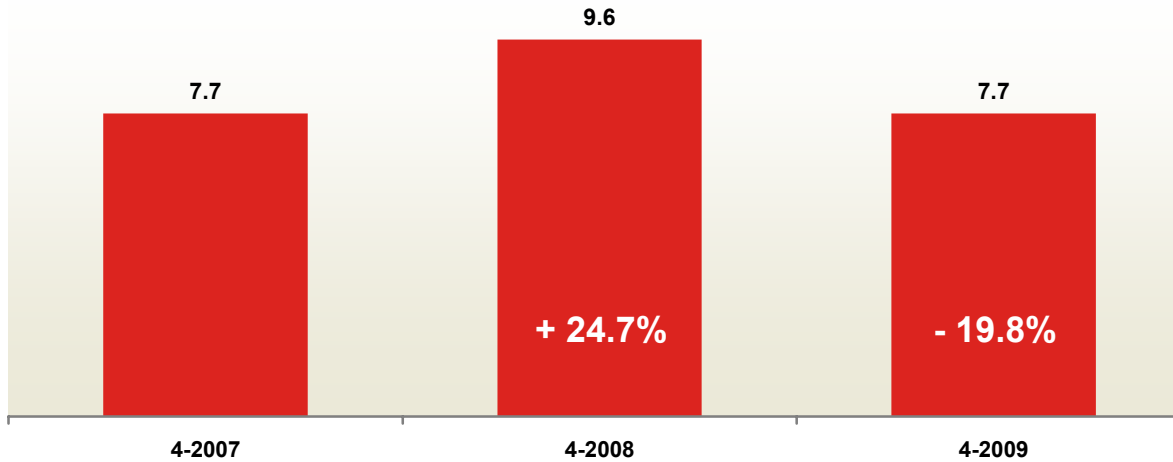


Months Supply of Inventory

April 2009 — 7.7 Months



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Month	Current Year	One Year Previous	One Year Change
5-2008	10.2	8.5	+ 20.0%
6-2008	10.4	9.2	+ 13.0%
7-2008	10.6	9.6	+ 10.4%
8-2008	10.5	9.7	+ 8.2%
9-2008	9.9	9.9	- 0.0%
10-2008	9.5	9.9	- 4.0%
11-2008	9.0	9.5	- 5.3%
12-2008	8.5	9.3	- 8.6%
1-2009	7.6	8.3	- 8.4%
2-2009	7.7	8.9	- 13.5%
3-2009	7.8	9.2	- 15.2%
4-2009	7.7	9.6	- 19.8%
12-Month Avg:	9.1	9.3	- 2.0%

Two Year Picture: Months Supply of Inventory

