

Weekly Market Activity Report



Week of September 20, 2010

A free research tool from the **Saint Paul Area Association of REALTORS®**
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What to Watch For

Since data for the Weekly Market Activity Report is pulled a week after it actually occurs, this week's data includes the Labor Day week. Taking the usual holiday dip, pending sales dropped to 519 purchase agreements signed for the week ending September 11. The 38.2 percent year-over-year decrease rests along the trend line we've seen develop since the end of the tax credit.

Housing affordability remains strong at 205, up 5.1 percent over last year at this time. This garners some hope that there will be more home buyers looking to take advantage of an incredibly favorable buying environment. Just listen to this:

- There are 27,601 homes available for purchase in the Twin Cities, an increase of 9.5 percent over last year.
- Months Supply of Inventory now perches at 8.0. It's a buyer's market.
- The Percent of Original List Price Received at Sale metric is down to 91.1 percent.
- Mortgage rates continue to creep along the bottom of historic lows.

Buyers have their hands at 10 and 2, firmly in control of this market as summer's sun fades in the rear view mirror and the clouds gather on the open road ahead.

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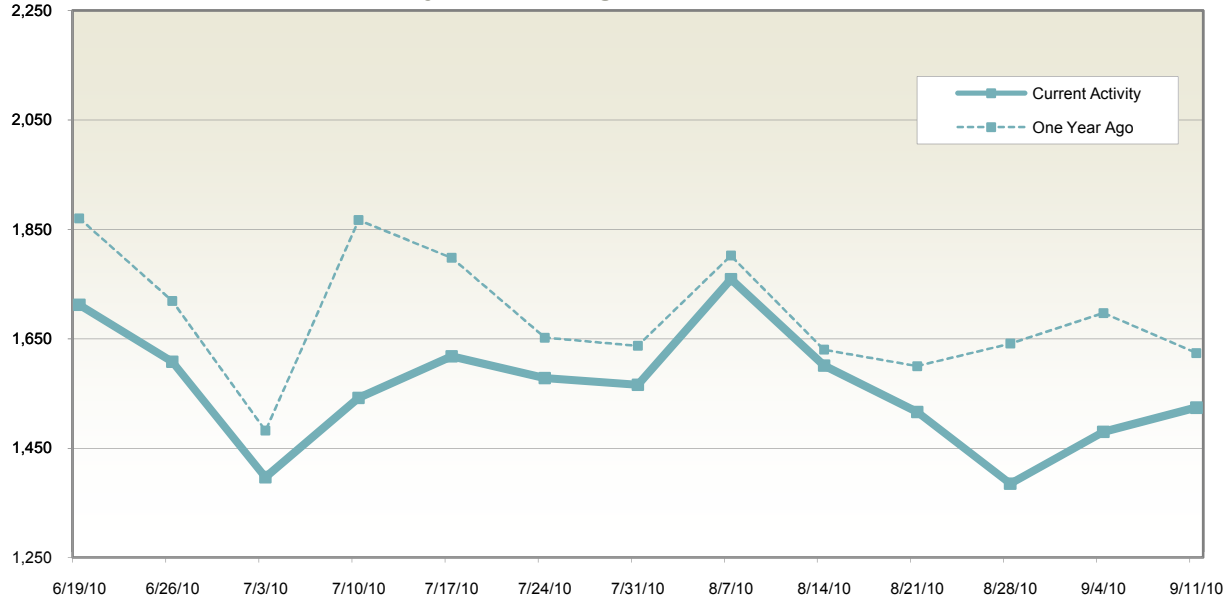
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New Listings

As of September 20, 2010

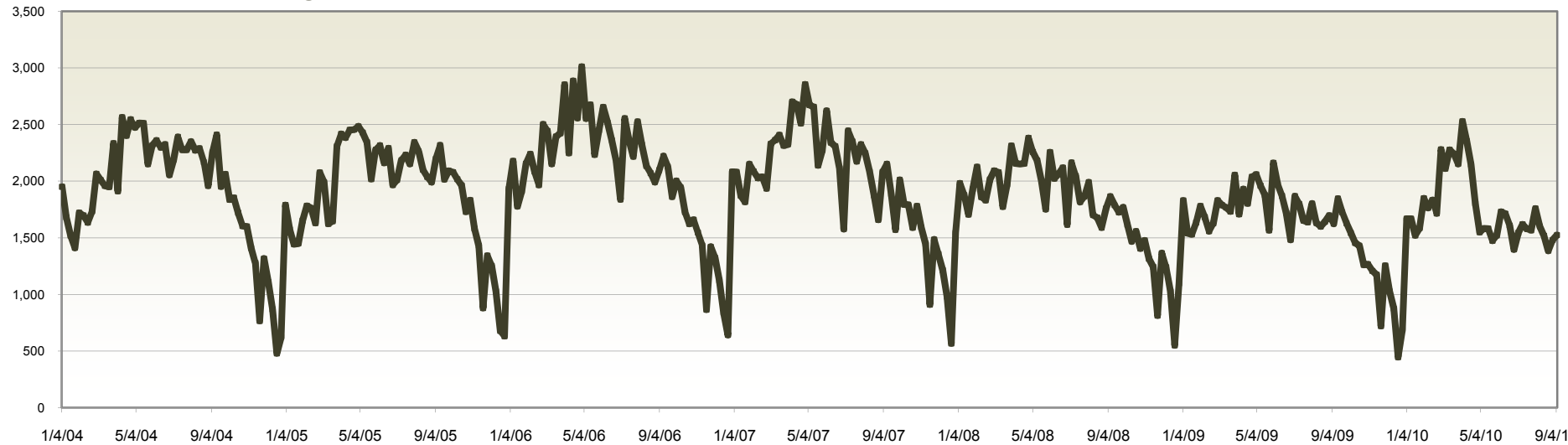


Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
6/19/2010	1,712	1,870	- 8.4%
6/26/2010	1,608	1,719	- 6.5%
7/3/2010	1,397	1,482	- 5.7%
7/10/2010	1,542	1,867	- 17.4%
7/17/2010	1,618	1,798	- 10.0%
7/24/2010	1,578	1,652	- 4.5%
7/31/2010	1,566	1,637	- 4.3%
8/7/2010	1,759	1,802	- 2.4%
8/14/2010	1,601	1,630	- 1.8%
8/21/2010	1,516	1,600	- 5.3%
8/28/2010	1,385	1,641	- 15.6%
9/4/2010	1,480	1,697	- 12.8%
9/11/2010	1,524	1,624	- 6.2%
3-Month Total:	20,286	22,019	- 7.9%

Historical New Listings

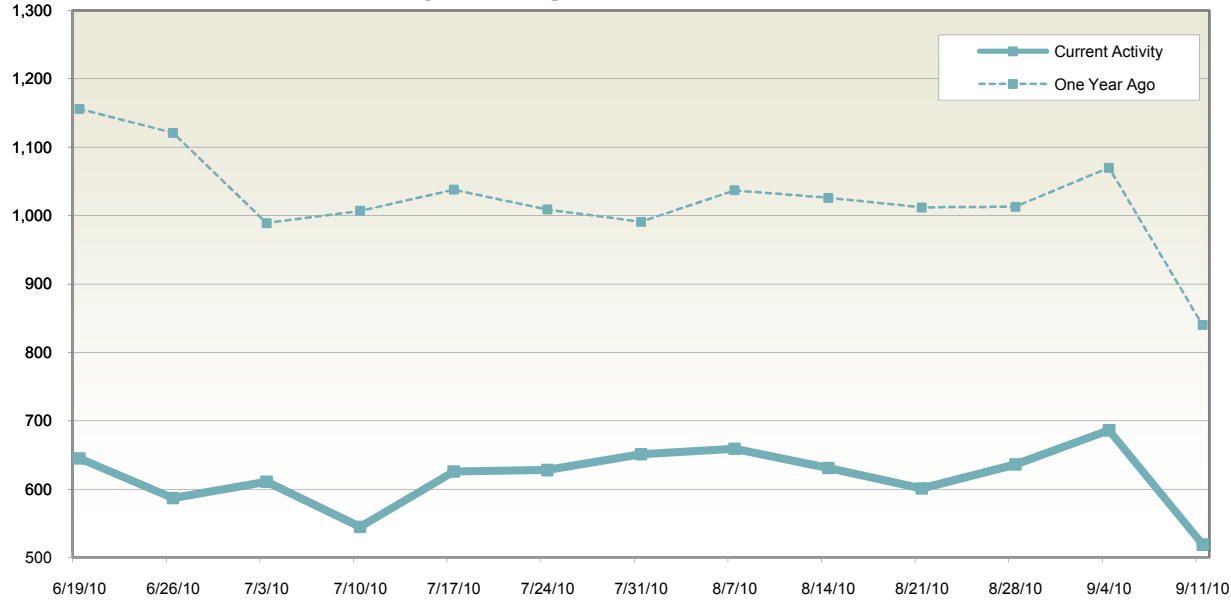


Pending Sales

As of September 20, 2010



Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
6/19/2010	645	1,156	- 44.2%
6/26/2010	587	1,121	- 47.6%
7/3/2010	611	989	- 38.2%
7/10/2010	545	1,007	- 45.9%
7/17/2010	626	1,038	- 39.7%
7/24/2010	628	1,009	- 37.8%
7/31/2010	651	991	- 34.3%
8/7/2010	659	1,037	- 36.5%
8/14/2010	631	1,026	- 38.5%
8/21/2010	601	1,012	- 40.6%
8/28/2010	636	1,013	- 37.2%
9/4/2010	686	1,070	- 35.9%
9/11/2010	519	840	- 38.2%
3-Month Total:	8,025	13,309	- 39.7%

Historical Pending Sales

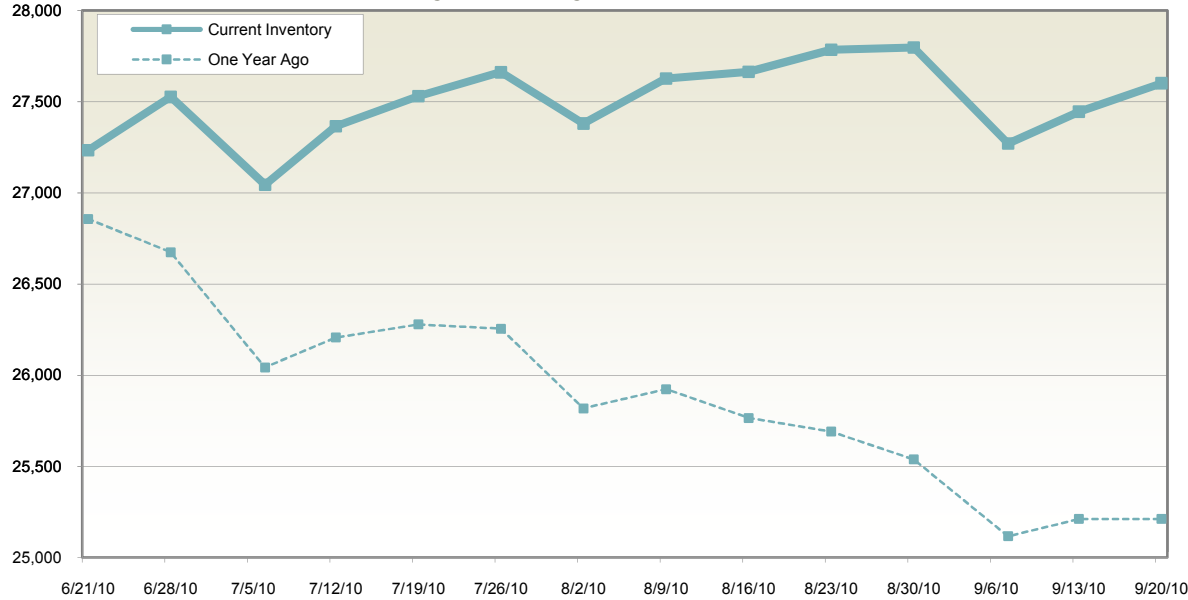


Active Listings for Sale

As of September 20, 2010

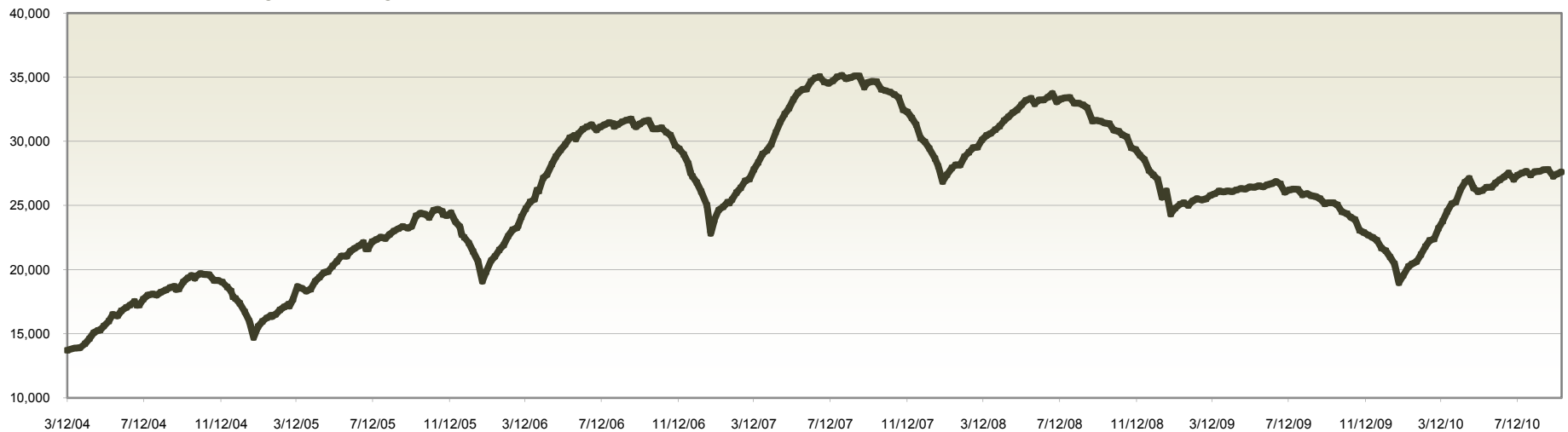


Last Three Months Weekly Inventory for Sale



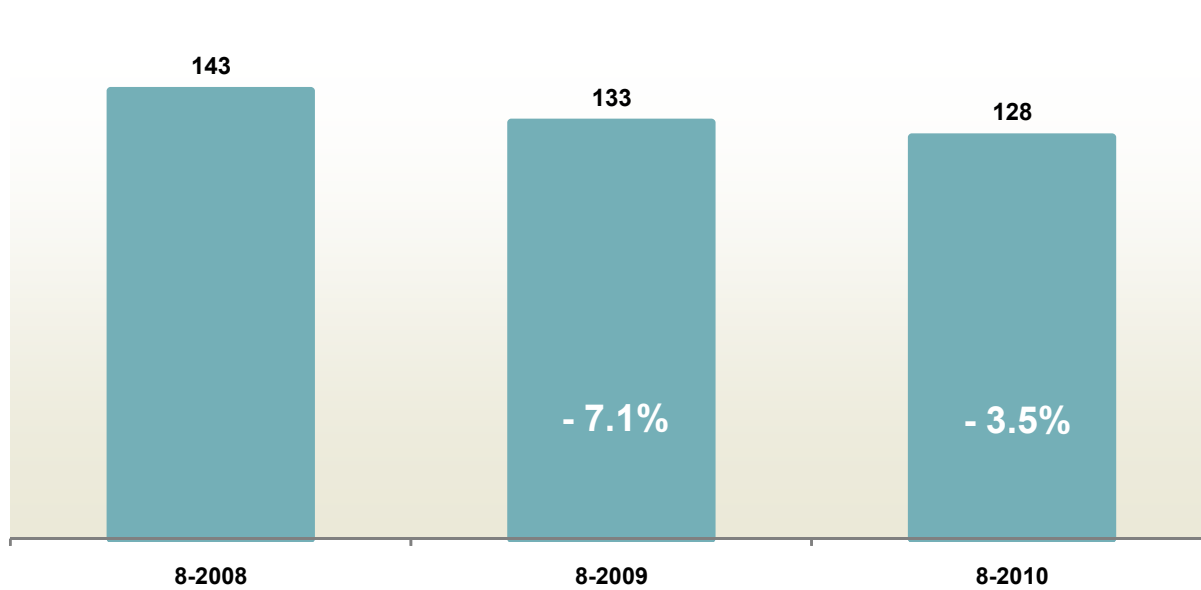
Inventory as of:	Current Inventory	One Year Ago	One Year Change
6/21/2010	27,234	26,857	+ 1.4%
6/28/2010	27,526	26,674	+ 3.2%
7/6/2010	27,044	26,043	+ 3.8%
7/12/2010	27,365	26,207	+ 4.4%
7/19/2010	27,530	26,279	+ 4.8%
7/26/2010	27,661	26,255	+ 5.4%
8/2/2010	27,380	25,818	+ 6.1%
8/9/2010	27,627	25,923	+ 6.6%
8/16/2010	27,664	25,765	+ 7.4%
8/23/2010	27,784	25,691	+ 8.1%
8/30/2010	27,797	25,538	+ 8.8%
9/7/2010	27,271	25,117	+ 8.6%
9/13/2010	27,445	25,212	+ 8.9%
9/20/2010	27,601	25,212	+ 9.5%
3-Month Avg:	27,515	25,826	+ 6.5%

Historical Weekly Inventory for Sale



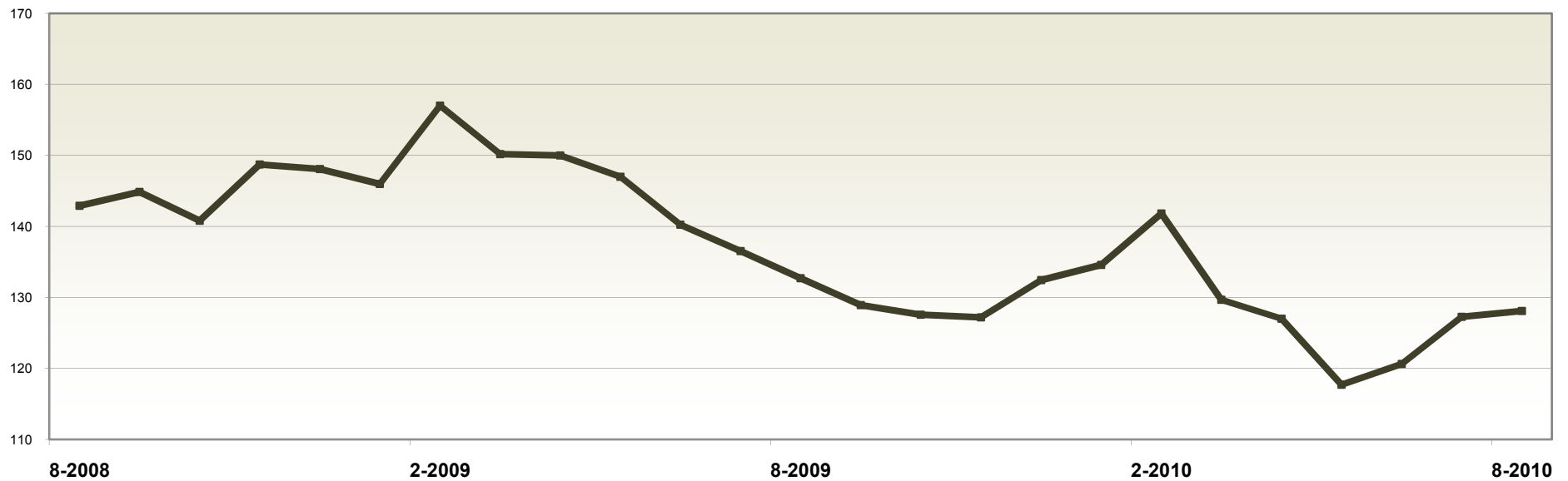
Days on Market Until Sale

August 2010 — 128



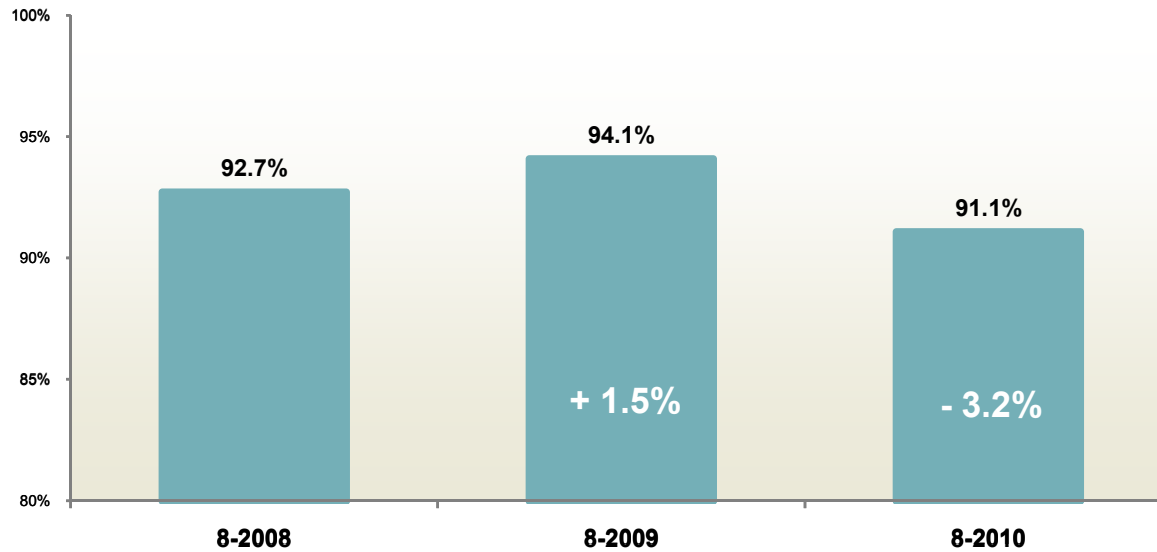
Month	Current Year	One Year Previous	One Year Change
9-2009	129	145	- 11.0%
10-2009	128	141	- 9.4%
11-2009	127	149	- 14.5%
12-2009	132	148	- 10.5%
1-2010	135	146	- 7.8%
2-2010	142	157	- 9.7%
3-2010	130	150	- 13.7%
4-2010	127	150	- 15.3%
5-2010	118	147	- 19.9%
6-2010	121	140	- 14.0%
7-2010	127	137	- 6.8%
8-2010	128	133	- 3.5%
12-Month Avg:	129	145	- 11.4%

Two Year Picture: Days on Market Until Sale



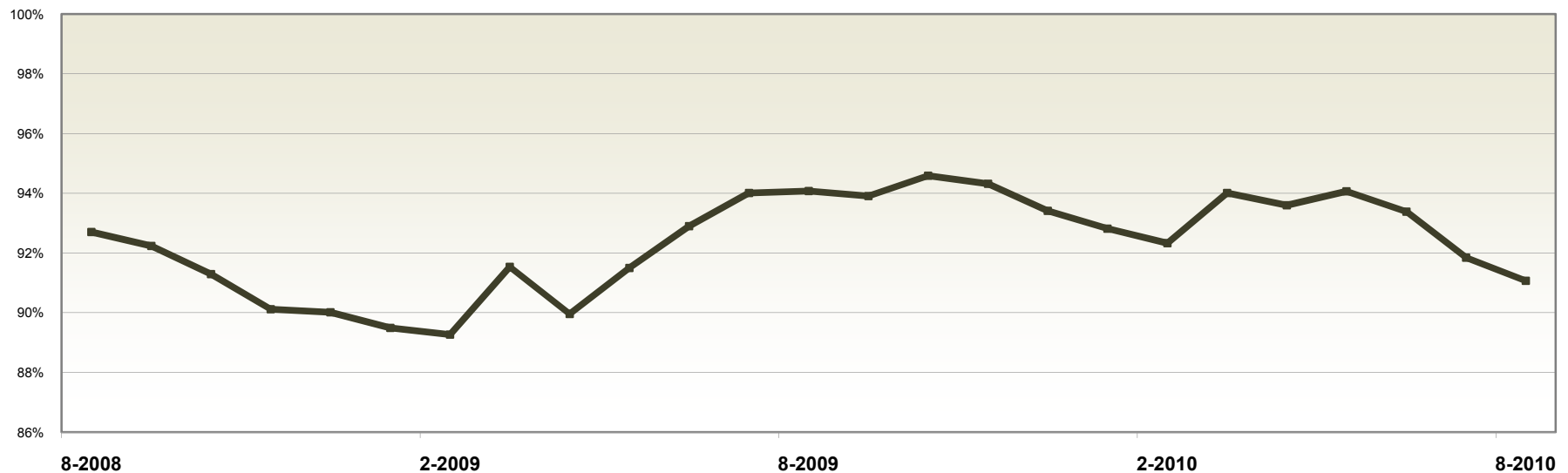
Percent of Original List Price Received at Sale

August 2010 — 91.1%



Month	Current Year	One Year Previous	One Year Change
9-2009	93.9%	92.2%	+ 1.8%
10-2009	94.6%	91.3%	+ 3.6%
11-2009	94.3%	90.1%	+ 4.7%
12-2009	93.4%	90.0%	+ 3.8%
1-2010	92.8%	89.5%	+ 3.7%
2-2010	92.3%	89.3%	+ 3.4%
3-2010	94.0%	91.5%	+ 2.7%
4-2010	93.6%	90.0%	+ 4.0%
5-2010	94.1%	91.5%	+ 2.8%
6-2010	93.4%	92.9%	+ 0.5%
7-2010	91.8%	94.0%	- 2.3%
8-2010	91.1%	94.1%	- 3.2%
12-Month Avg:	93.3%	91.4%	+ 2.1%

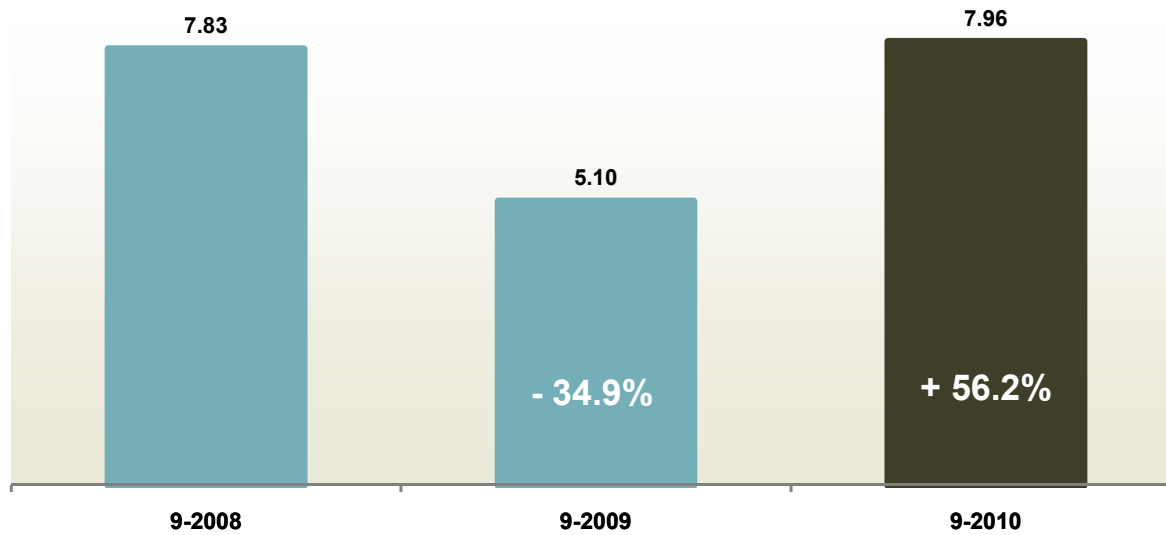
Two Year Picture: Percent of Original List Price Received at Sale



Supply Demand Ratio

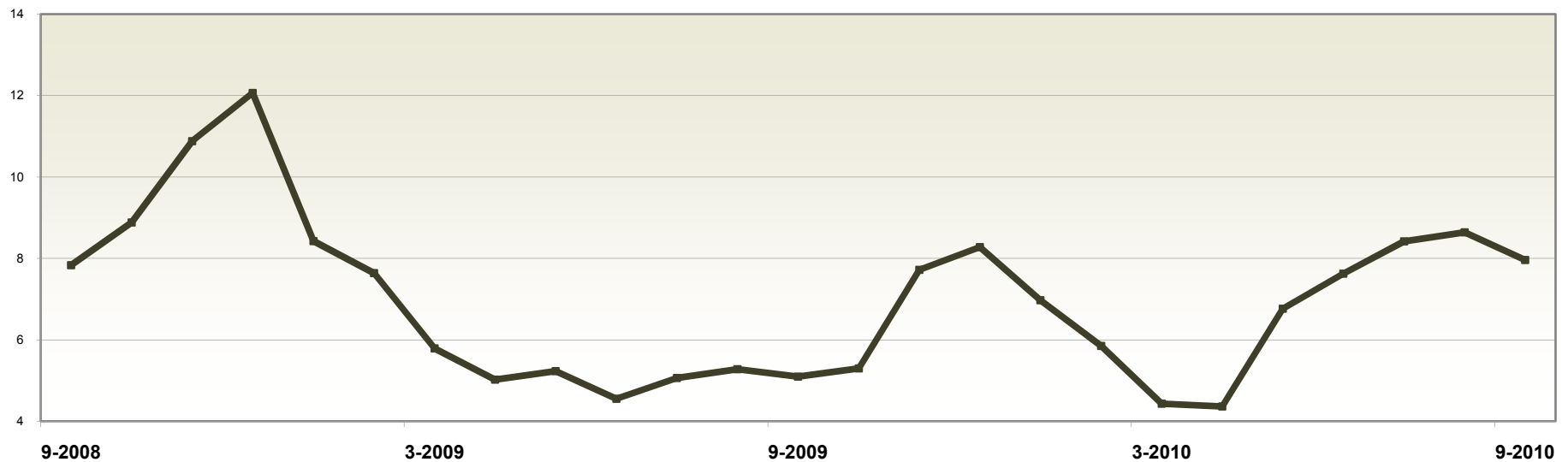
September 2010 — 7.96 Houses Per Buyer

Actual
Projected



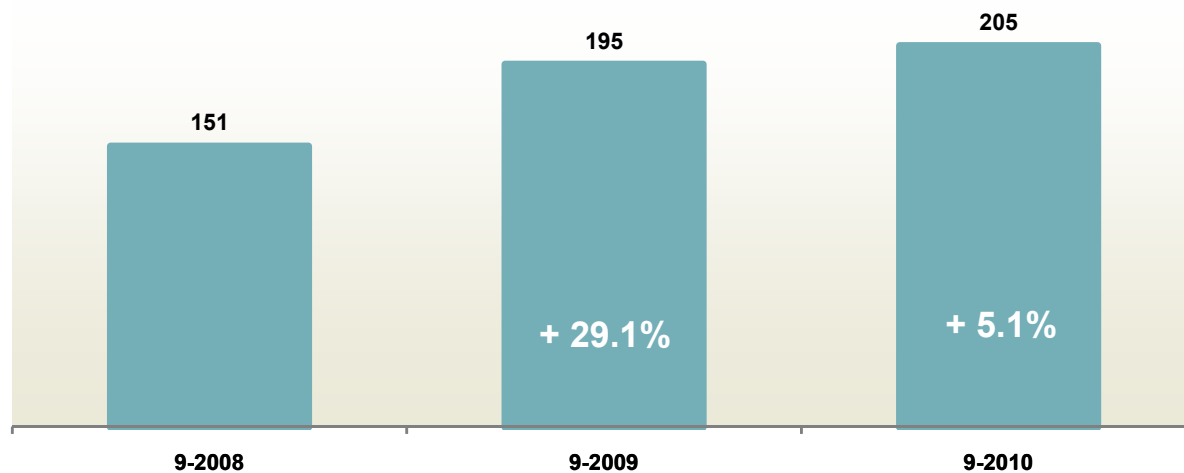
Month	Current Year	One Year Previous	One Year Change
10-2009	5.30	8.88	- 40.3%
11-2009	7.72	10.88	- 29.0%
12-2009	8.27	12.06	- 31.4%
1-2010	6.97	8.43	- 17.3%
2-2010	5.85	7.64	- 23.4%
3-2010	4.43	5.79	- 23.5%
4-2010	4.37	5.02	- 13.1%
5-2010	6.77	5.23	+ 29.3%
6-2010	7.62	4.55	+ 67.4%
7-2010	8.42	5.06	+ 66.2%
8-2010	8.64	5.28	+ 63.5%
9-2010	7.96	5.10	+ 56.2%
12-Month Avg:	6.86	6.99	- 1.9%

Two Year Picture: Supply-Demand Ratio



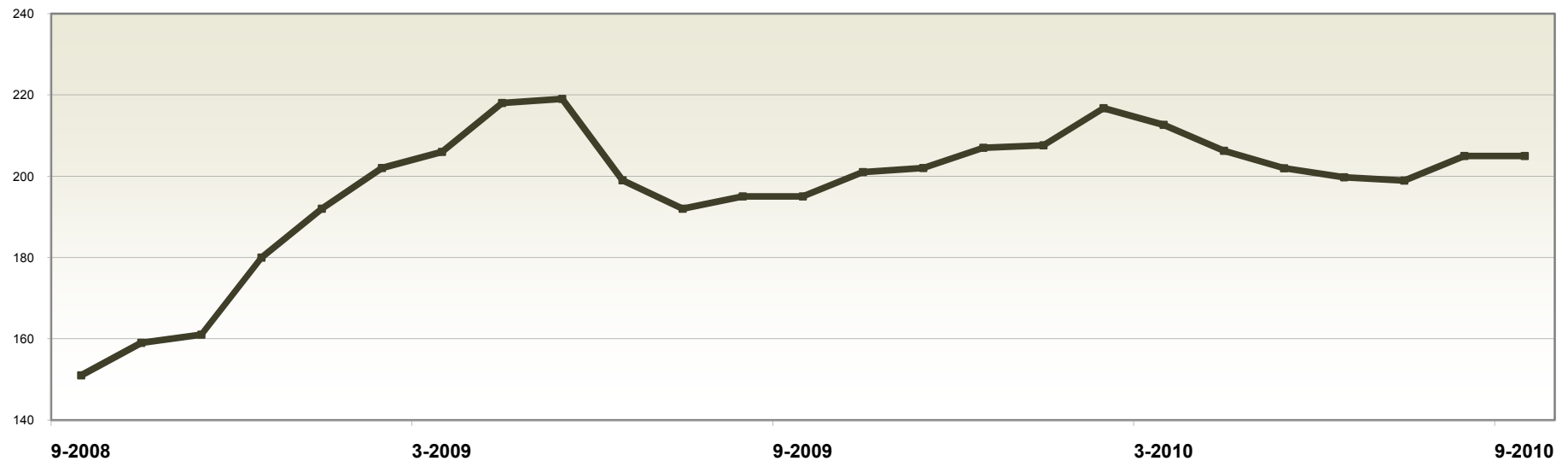
Housing Affordability Index

September 2010 — 205



Month	Current Year	One Year Previous	One Year Change
10-2009	201	159	+ 26.4%
11-2009	202	161	+ 25.5%
12-2009	207	180	+ 15.0%
1-2010	208	192	+ 8.1%
2-2010	217	202	+ 7.3%
3-2010	213	206	+ 3.2%
4-2010	206	218	- 5.4%
5-2010	202	219	- 7.8%
6-2010	200	199	+ 0.4%
7-2010	199	192	+ 3.6%
8-2010	205	195	+ 5.1%
9-2010	205	195	+ 5.1%
12-Month Avg:	205	193	+ 6.3%

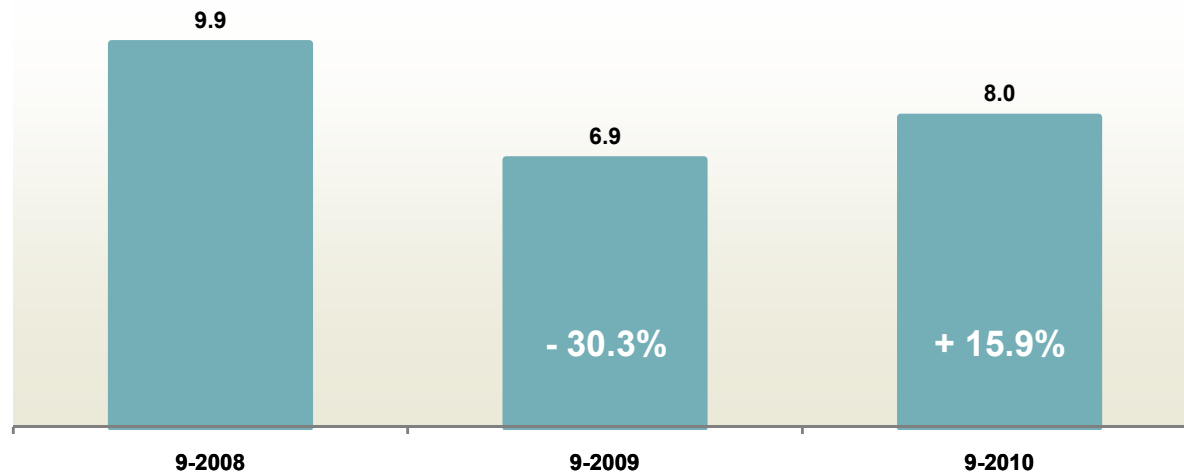
Two Year Picture: Housing Affordability Index





Months Supply of Inventory

September 2010 — 8.0 Months



Month	Current Year	One Year Previous	One Year Change
10-2009	6.6	9.5	-30.5%
11-2009	6.1	9.0	-32.2%
12-2009	5.7	8.5	-32.9%
1-2010	5.0	7.6	-34.2%
2-2010	5.5	7.7	-28.6%
3-2010	6.0	7.8	-23.1%
4-2010	6.5	7.7	-15.4%
5-2010	6.7	7.7	-13.0%
6-2010	7.0	7.6	-7.9%
7-2010	7.1	7.3	-2.9%
8-2010	7.8	7.2	+8.3%
9-2010	8.0	6.9	+15.9%
12-Month Avg:	6.5	7.9	-17.5%

Two Year Picture: Months Supply of Inventory

