

Weekly Market Activity Report



North Metro REALTORS® Association

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

Week of January 12, 2009

What to Watch For

The New Year rang in with the normal post-holiday increase in new listings, but listings are still down from the same week last year. Pending sales for the week ending January 3 showed a strong increase during the year-end transition, rising nearly 40 percent compared to last year. Over the last three months of the year, pending sales were 18 percent higher than last year. Local housing inventory has reached its annual low point but looks to rebound in the opening months of 2009.

This week's edition of the MAAR Weekly Market Activity Report features updated figures from several important metrics:

In December, Days on Market Until Sale dropped 6.3 percent compared to last year. The market appears to have reached a plateau in the amount of time needed to sell a house, and this welcome decline certainly could continue into the next year. Percent of Original List Price Received at Sale closed at 90.0 in December, 1.3 percent lower than last year.

The new Housing Affordability Index (HAI) for January is extremely positive. Last month we stated that the HAI of 180 was the highest we had ever recorded. Now it's even higher, jumping an additional 12 points to 192. The rise reflects the help that interest rates and softer prices have given to the market. (Note: The decline in prices is driven by the significant amount of lender-mediated home sales and its benefit is not equal to all buyers.)

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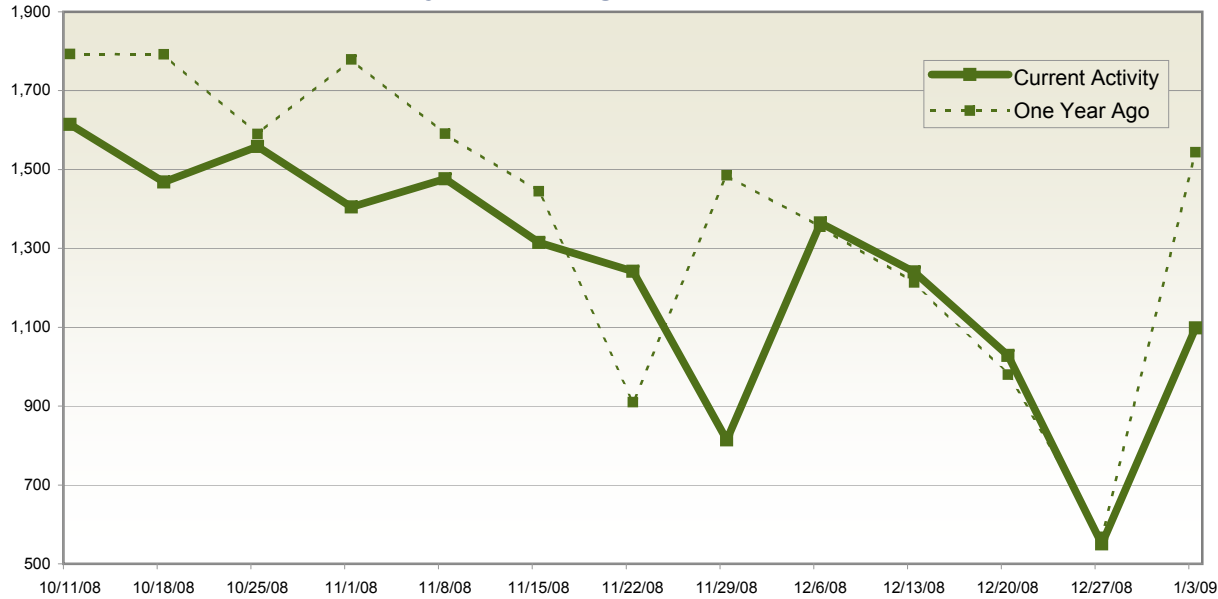
New Listings

As of January 12, 2009



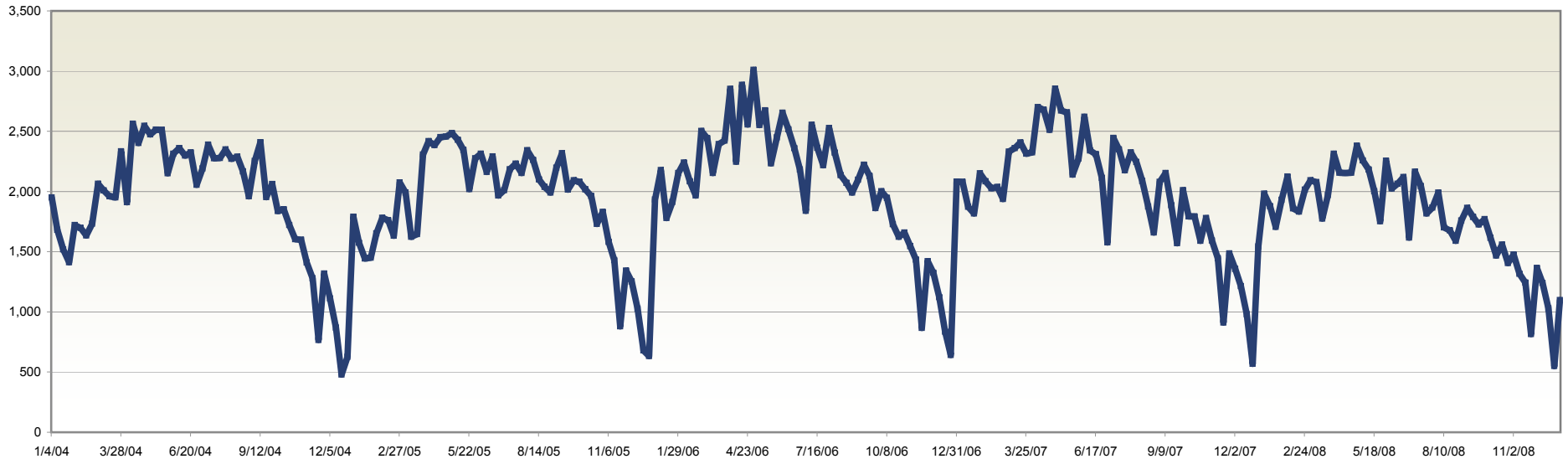
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Last Three Months Weekly New Listings



For the week ending:	Current Activity	One Year Ago	One Year Change
10/11/2008	1,614	1,793	- 10.0%
10/18/2008	1,468	1,792	- 18.1%
10/25/2008	1,558	1,590	- 2.0%
11/1/2008	1,405	1,779	- 21.0%
11/8/2008	1,476	1,591	- 7.2%
11/15/2008	1,315	1,445	- 9.0%
11/22/2008	1,242	910	+ 36.5%
11/29/2008	814	1,485	- 45.2%
12/6/2008	1,364	1,355	+ 0.7%
12/13/2008	1,240	1,213	+ 2.2%
12/20/2008	1,028	980	+ 4.9%
12/27/2008	550	568	- 3.2%
1/3/2009	1,098	1,544	- 28.9%
3-Month Total:	16,172	18,045	- 10.4%

Historical New Listings



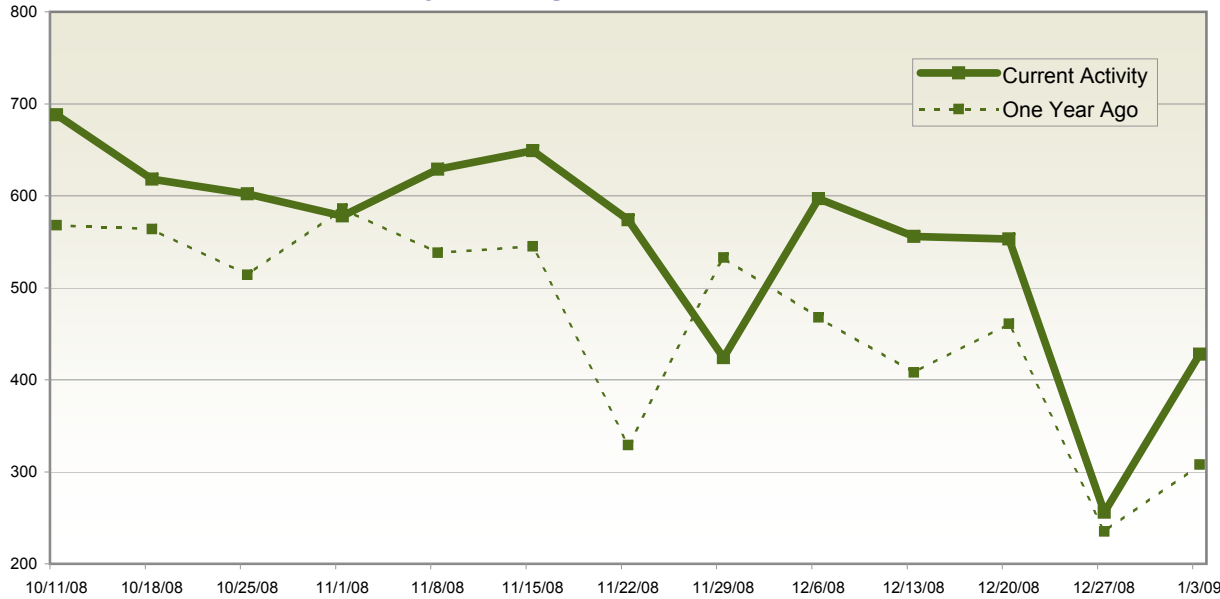
Pending Sales

As of January 12, 2009



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Last Three Months Weekly Pending Sales



For the week ending:	Current Activity	One Year Ago	One Year Change
10/11/2008	688	568	+ 21.1%
10/18/2008	618	564	+ 9.6%
10/25/2008	602	514	+ 17.1%
11/1/2008	578	586	- 1.4%
11/8/2008	629	538	+ 16.9%
11/15/2008	649	545	+ 19.1%
11/22/2008	574	329	+ 74.5%
11/29/2008	424	533	- 20.5%
12/6/2008	597	468	+ 27.6%
12/13/2008	556	408	+ 36.3%
12/20/2008	553	461	+ 20.0%
12/27/2008	256	235	+ 8.9%
1/3/2009	428	308	+ 39.0%
3-Month Total:	7,152	6,057	+ 18.1%

Historical Pending Sales



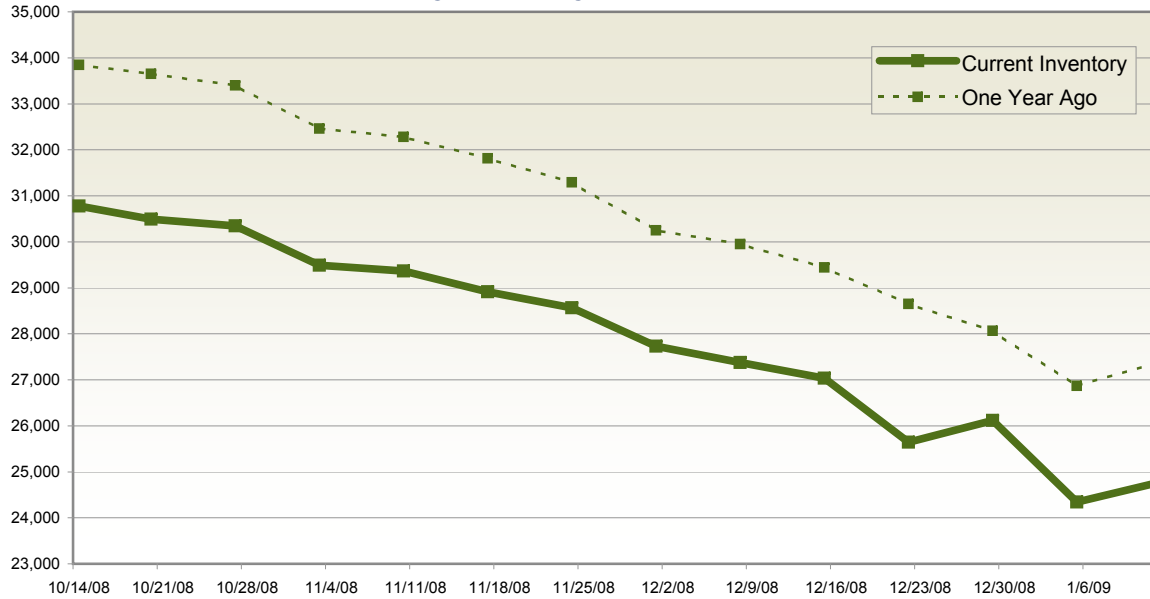
Active Listings for Sale

As of January 12, 2009



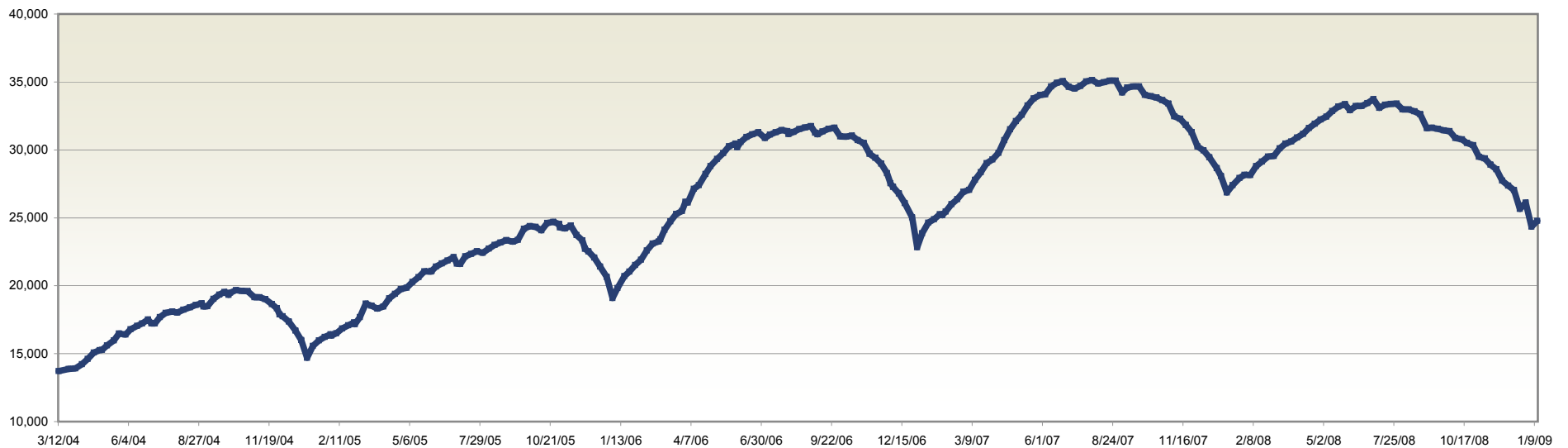
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Last Three Months Weekly Inventory for Sale



Inventory as of:	Current Inventory	One Year Ago	One Year Change
10/14/2008	30,775	33,847	- 9.1%
10/20/2008	30,495	33,648	- 9.4%
10/27/2008	30,343	33,400	- 9.2%
11/3/2008	29,490	32,459	- 9.1%
11/10/2008	29,365	32,281	- 9.0%
11/17/2008	28,913	31,817	- 9.1%
11/24/2008	28,563	31,295	- 8.7%
12/1/2008	27,733	30,249	- 8.3%
12/8/2008	27,374	29,949	- 8.6%
12/15/2008	27,035	29,444	- 8.2%
12/22/2008	25,645	28,651	- 10.5%
12/29/2008	26,119	28,062	- 6.9%
1/5/2009	24,341	26,865	- 9.4%
1/12/2009	24,781	27,398	- 9.6%
3-Month Avg:	27,707	30,424	- 8.9%

Historical Weekly Inventory for Sale

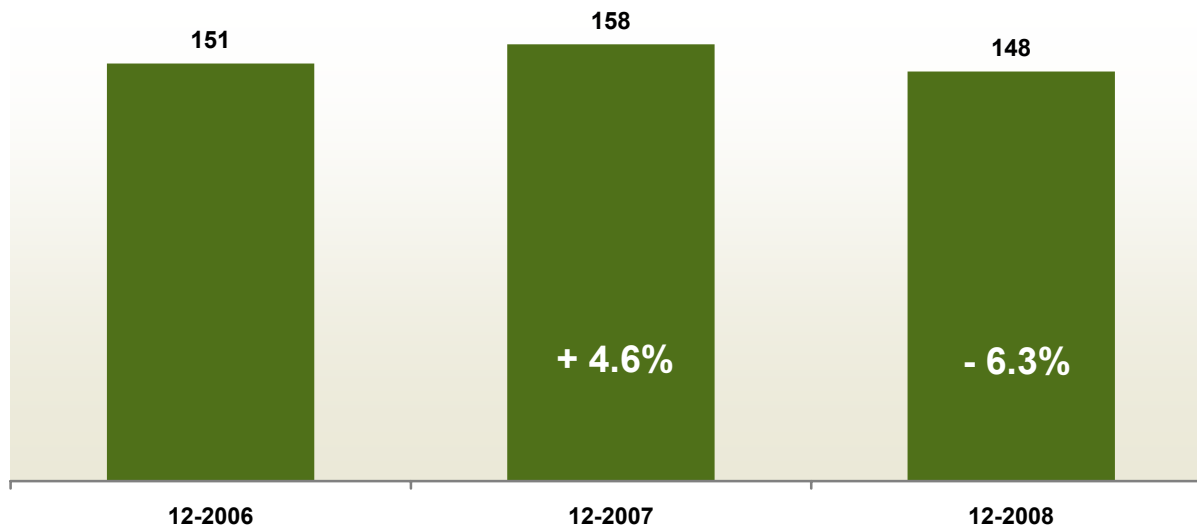


Days on Market Until Sale

December 2008 — 148

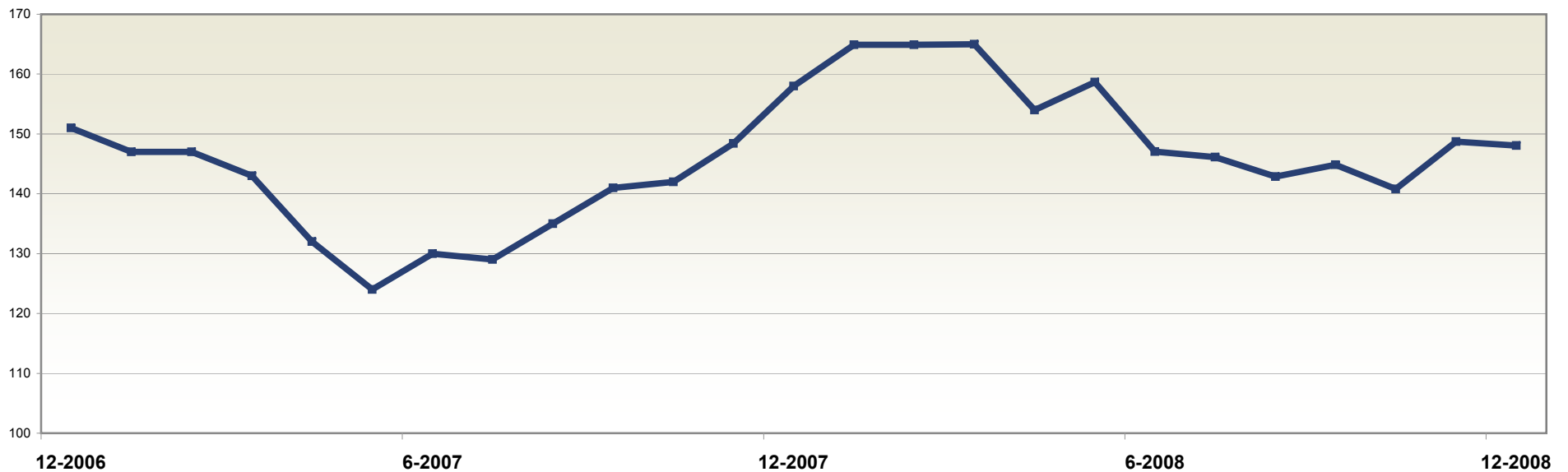


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Month	Current Year	One Year Previous	One Year Change
1-2008	165	147	+ 12.2%
2-2008	165	147	+ 12.2%
3-2008	165	143	+ 15.4%
4-2008	154	132	+ 16.7%
5-2008	159	124	+ 27.9%
6-2008	147	130	+ 13.1%
7-2008	146	129	+ 13.3%
8-2008	143	135	+ 5.8%
9-2008	145	141	+ 2.7%
10-2008	141	142	- 0.8%
11-2008	149	148	+ 0.2%
12-2008	148	158	- 6.3%
12-Month Avg:	152	140	+ 8.9%

Two Year Picture: Days on Market Until Sale

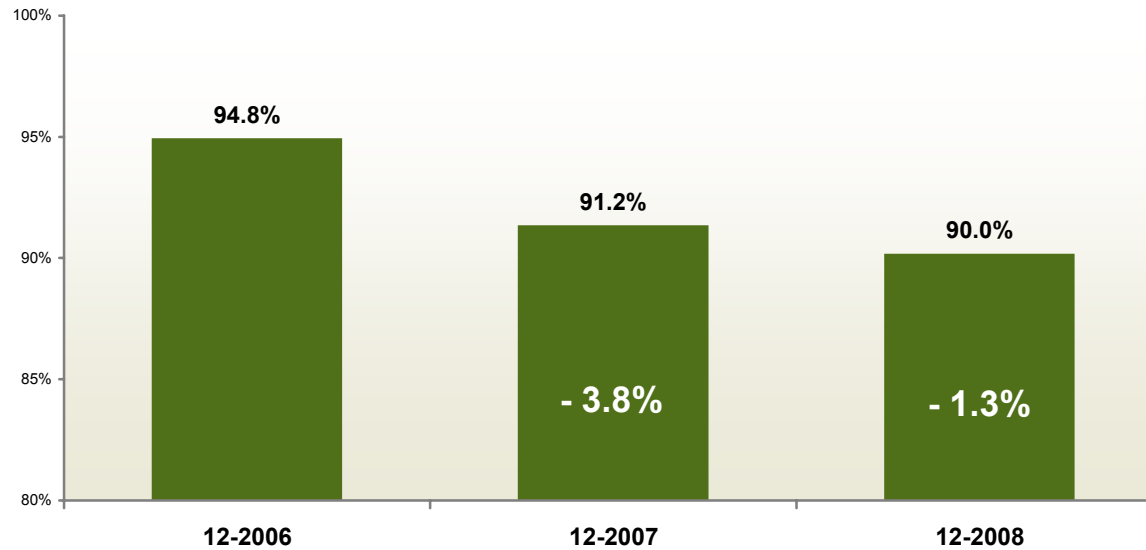


Percent of Original List Price Received at Sale

December 2008 — 90.0%

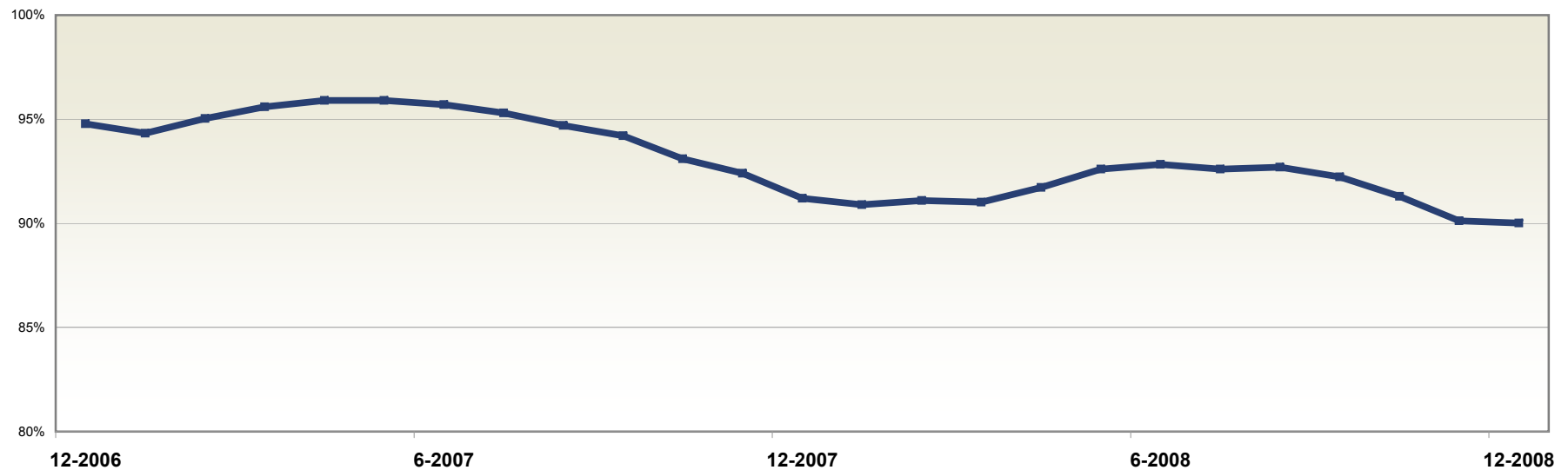


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Month	Current Year	One Year Previous	One Year Change
1-2008	90.9%	94.3%	- 3.6%
2-2008	91.1%	95.0%	- 4.1%
3-2008	91.0%	95.6%	- 4.8%
4-2008	91.7%	95.9%	- 4.4%
5-2008	92.6%	95.9%	- 3.4%
6-2008	92.8%	95.7%	- 3.0%
7-2008	92.6%	95.3%	- 2.8%
8-2008	92.7%	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%
12-Month Avg:	91.6%	94.4%	- 3.0%

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

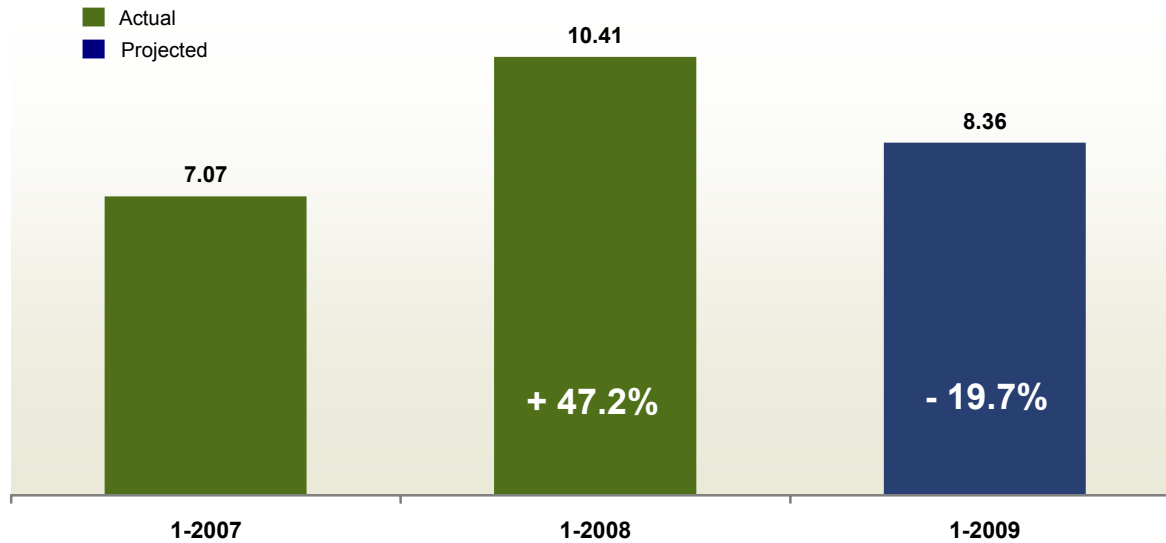


Supply Demand Ratio

January 2009 — 8.36 Houses Per Buyer

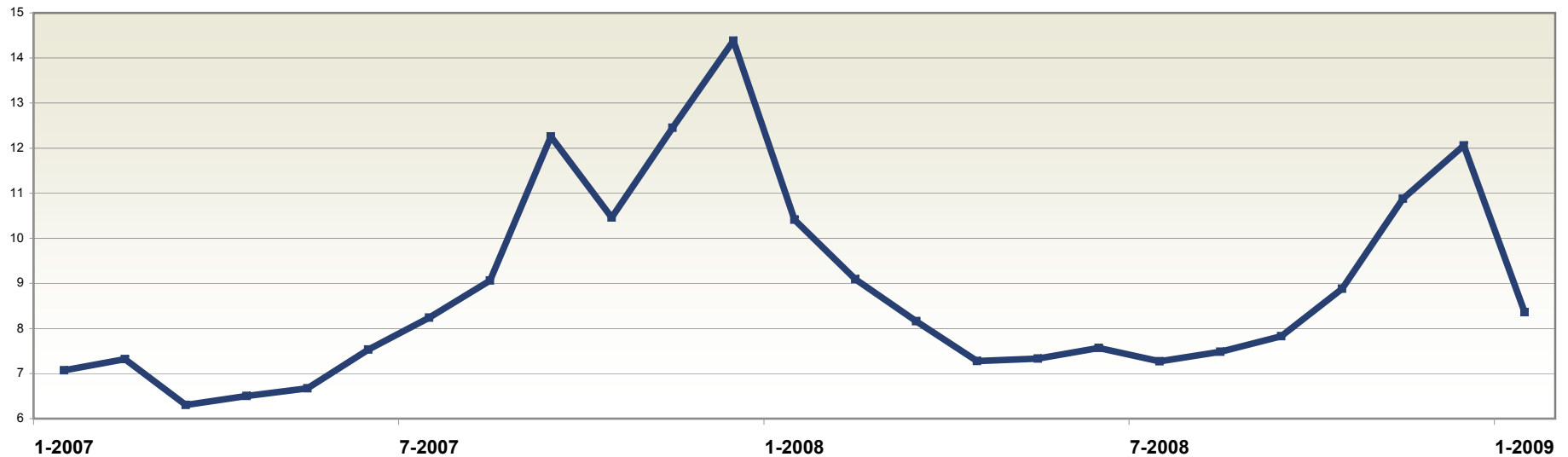


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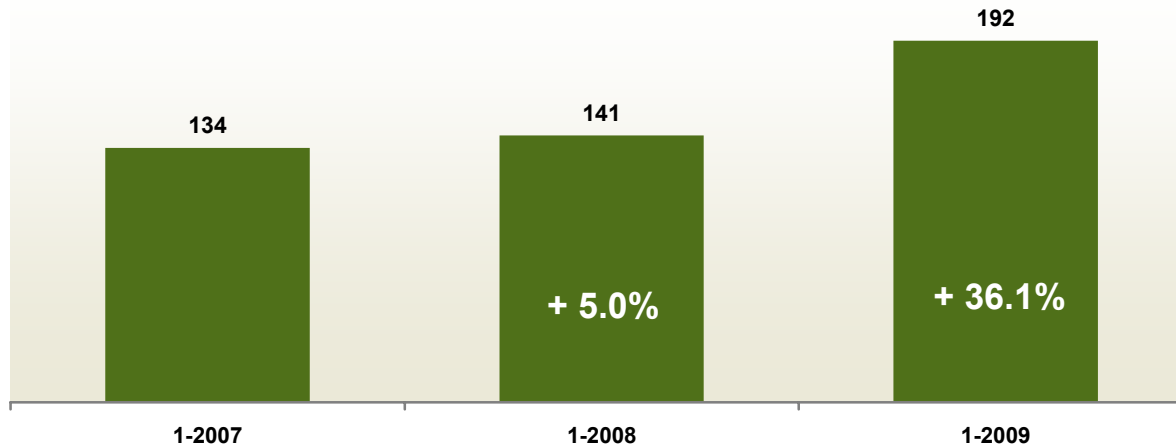
Month	Current Year	One Year Previous	One Year Change
2-2008	9.09	7.32	+ 24.2%
3-2008	8.16	6.30	+ 29.5%
4-2008	7.28	6.50	+ 12.0%
5-2008	7.33	6.67	+ 9.9%
6-2008	7.57	7.53	+ 0.5%
7-2008	7.27	8.24	- 11.8%
8-2008	7.48	9.06	- 17.4%
9-2008	7.83	12.26	- 36.1%
10-2008	8.88	10.46	- 15.1%
11-2008	10.88	12.45	- 12.6%
12-2008	12.06	14.38	- 16.1%
1-2009	8.36	10.41	- 19.7%
12-Month Avg:	8.52	9.30	- 8.4%

Two Year Picture: Supply-Demand Ratio



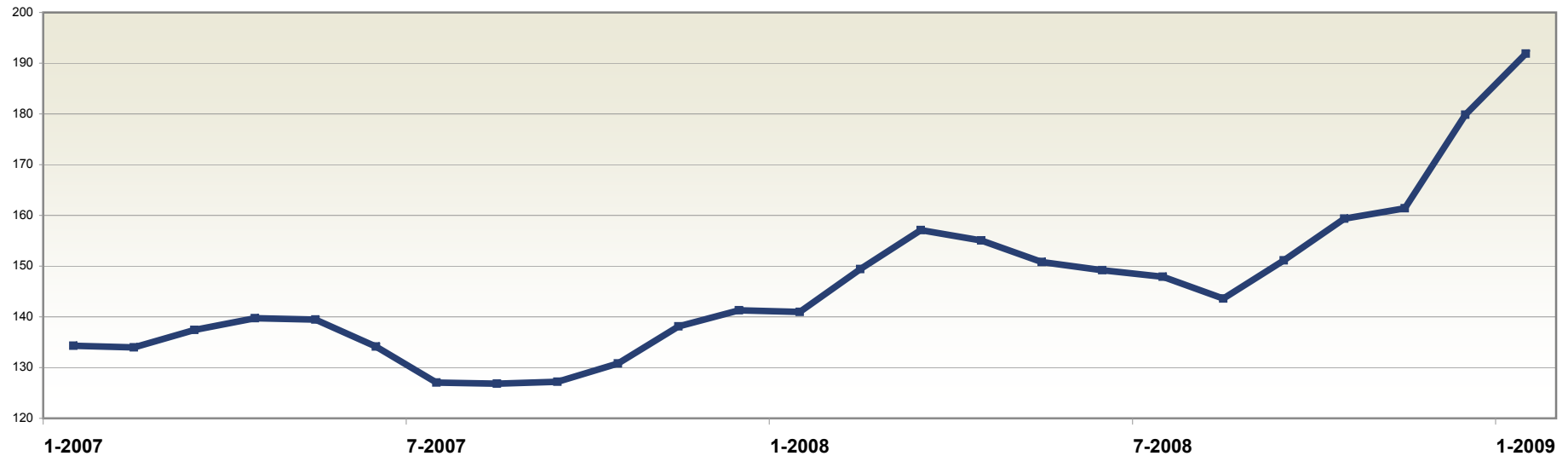
Housing Affordability Index

January 2009 — 192



Month	Current Year	One Year Previous	One Year Change
2-2008	149	134	+ 11.5%
3-2008	157	137	+ 14.3%
4-2008	155	140	+ 10.9%
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%
12-Month Avg:	158	135	+ 17.3%

Two Year Picture: Housing Affordability Index

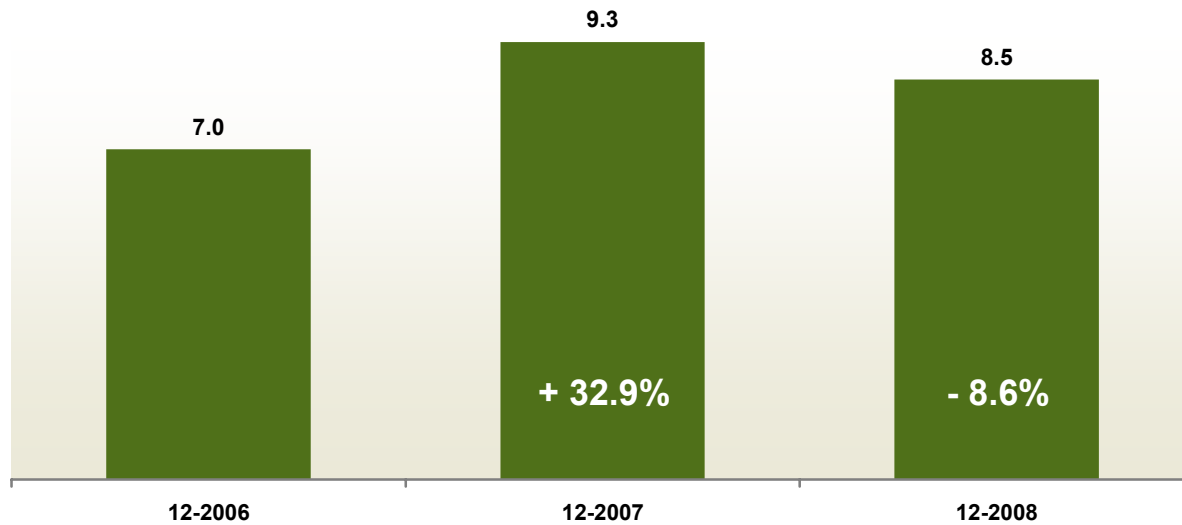


Months Supply of Inventory

December 2008 — 8.5 Months



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Month	Current Year	One Year Previous	One Year Change
1-2008	8.3	5.9	+ 40.7%
2-2008	8.9	6.5	+ 36.9%
3-2008	9.2	7.0	+ 31.4%
4-2008	9.6	7.7	+ 24.7%
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%
12-Month Avg:	9.6	8.6	+ 11.6%

Two Year Picture: Months Supply of Inventory

