

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending November 28, 2020

Publish Date: December 7, 2020 • All comparisons are to 2019

On Tuesday, the Dow Jones Industrial Average closed over 30,000 for the first time based on the good news in the development of coronavirus vaccines. Strength in the stock market, coupled with ongoing near-record low mortgage rates, continues to support healthy buyer demand in the market, though many take a short pause over the Thanksgiving holiday this week.

In the Twin Cities region, for the week ending November 28:

- New Listings increased 11.2% to 568
- Pending Sales increased 13.6% to 829
- Inventory decreased 34.8% to 7,219

For the month of October:

- Median Sales Price increased 12.5% to \$315,000
- Days on Market decreased 23.9% to 35
- Percent of Original List Price Received increased 2.4% to 100.5%
- Months Supply of Homes For Sale decreased 36.0% to 1.6

Quick Facts

+ 11.2%

Change in
New Listings

+ 13.6%

Change in
Pending Sales

- 34.8%

Change in
Inventory

Metrics by Week

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Metrics by Month

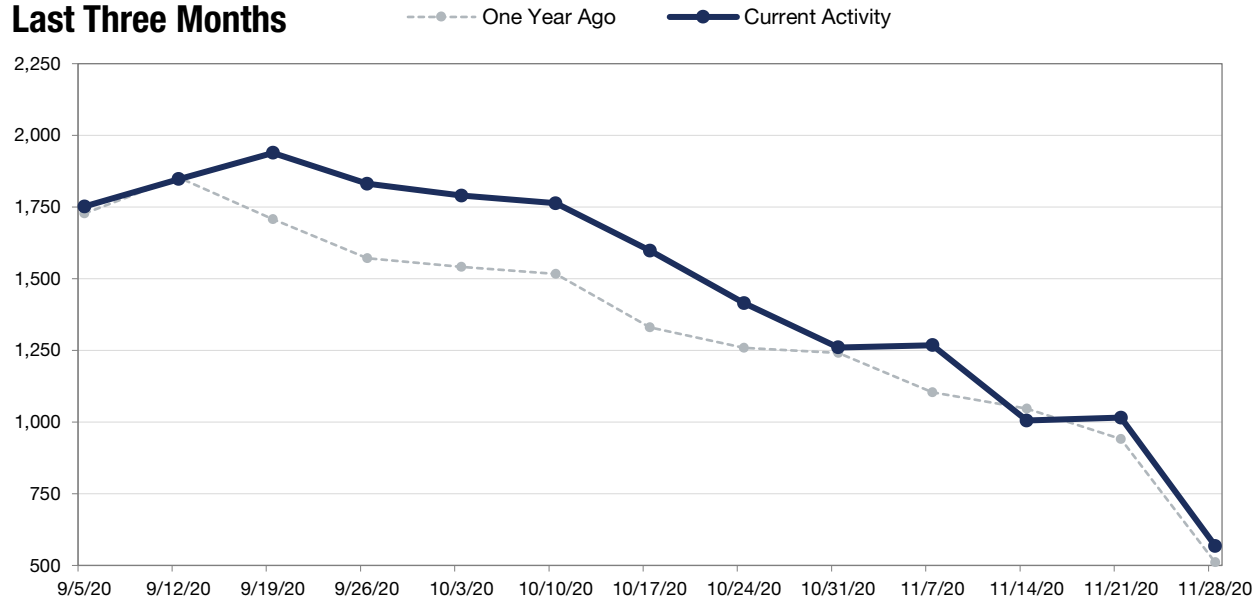
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New Listings

A count of the properties that have been newly listed on the market in a given week.



Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/5/2020	1,752	1,728	+ 1.4%
9/12/2020	1,847	1,853	- 0.3%
9/19/2020	1,939	1,707	+ 13.6%
9/26/2020	1,831	1,571	+ 16.5%
10/3/2020	1,790	1,541	+ 16.2%
10/10/2020	1,763	1,517	+ 16.2%
10/17/2020	1,598	1,330	+ 20.2%
10/24/2020	1,415	1,259	+ 12.4%
10/31/2020	1,260	1,241	+ 1.5%
11/7/2020	1,268	1,104	+ 14.9%
11/14/2020	1,005	1,047	- 4.0%
11/21/2020	1,015	941	+ 7.9%
11/28/2020	568	511	+ 11.2%
3-Month Total	19,051	17,350	+ 9.8%

Historical New Listings

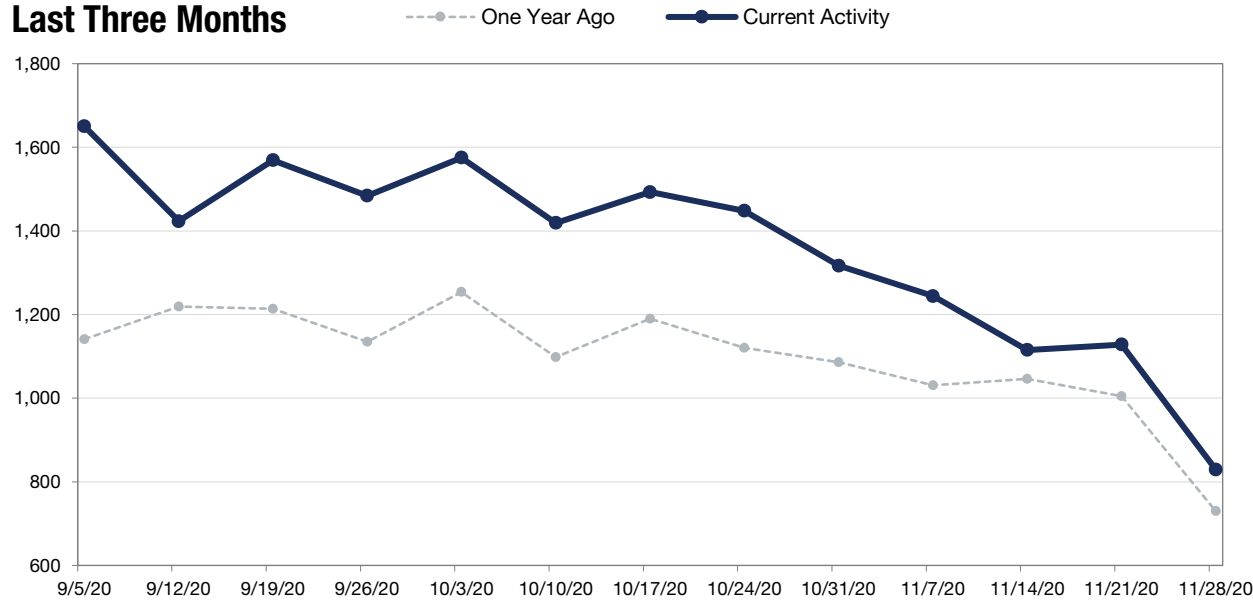


Pending Sales

A count of the properties on which offers have been accepted in a given week.

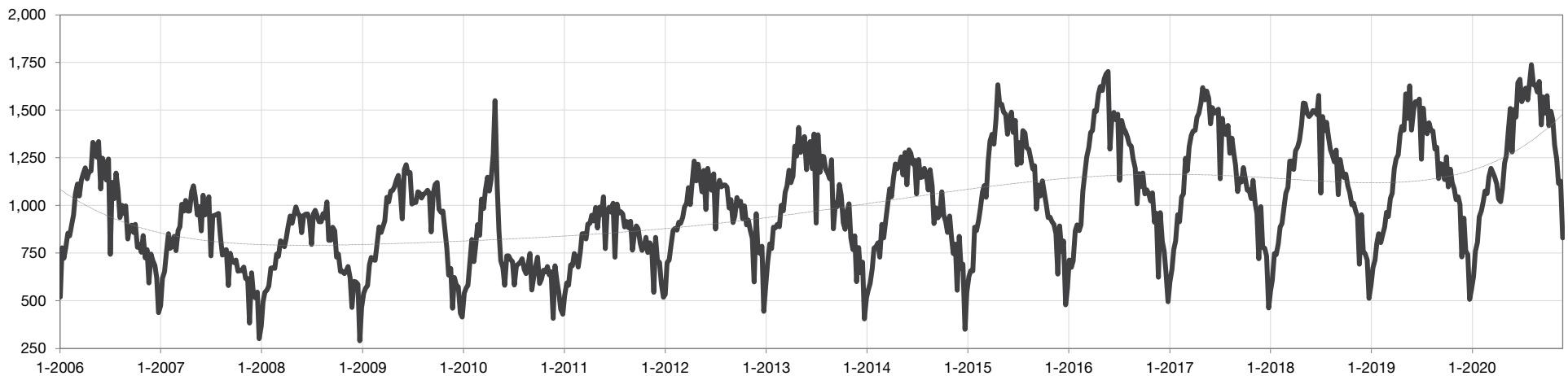


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/5/2020	1,650	1,141	+ 44.6%
9/12/2020	1,423	1,219	+ 16.7%
9/19/2020	1,569	1,214	+ 29.2%
9/26/2020	1,484	1,135	+ 30.7%
10/3/2020	1,575	1,254	+ 25.6%
10/10/2020	1,419	1,098	+ 29.2%
10/17/2020	1,493	1,190	+ 25.5%
10/24/2020	1,448	1,120	+ 29.3%
10/31/2020	1,317	1,086	+ 21.3%
11/7/2020	1,244	1,031	+ 20.7%
11/14/2020	1,115	1,046	+ 6.6%
11/21/2020	1,128	1,005	+ 12.2%
11/28/2020	829	730	+ 13.6%
3-Month Total	17,694	14,269	+ 24.0%

Historical Pending Sales

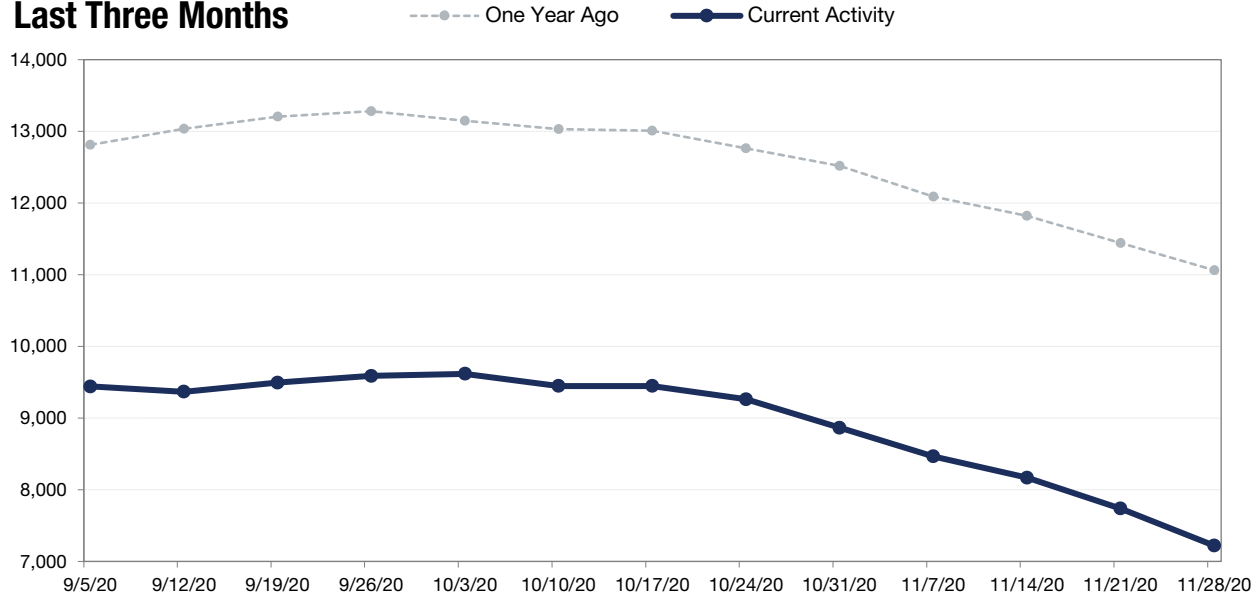


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

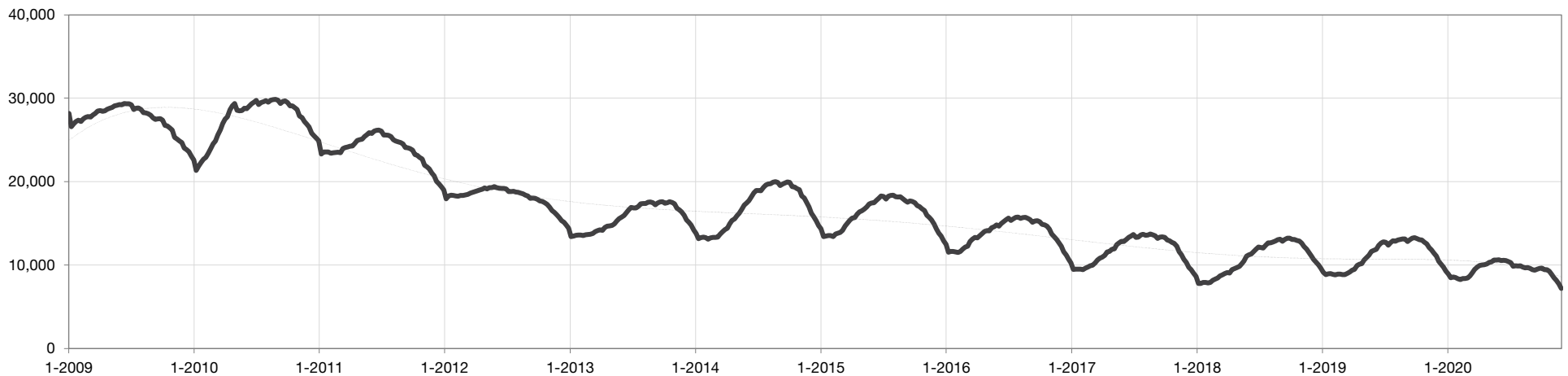


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
9/5/2020	9,440	12,810	- 26.3%
9/12/2020	9,366	13,035	- 28.1%
9/19/2020	9,494	13,203	- 28.1%
9/26/2020	9,588	13,281	- 27.8%
10/3/2020	9,617	13,145	- 26.8%
10/10/2020	9,447	13,029	- 27.5%
10/17/2020	9,447	13,010	- 27.4%
10/24/2020	9,262	12,761	- 27.4%
10/31/2020	8,865	12,517	- 29.2%
11/7/2020	8,464	12,089	- 30.0%
11/14/2020	8,169	11,820	- 30.9%
11/21/2020	7,738	11,440	- 32.4%
11/28/2020	7,219	11,064	- 34.8%
3-Month Avg	8,932	12,554	- 28.9%

Historical Inventory Levels

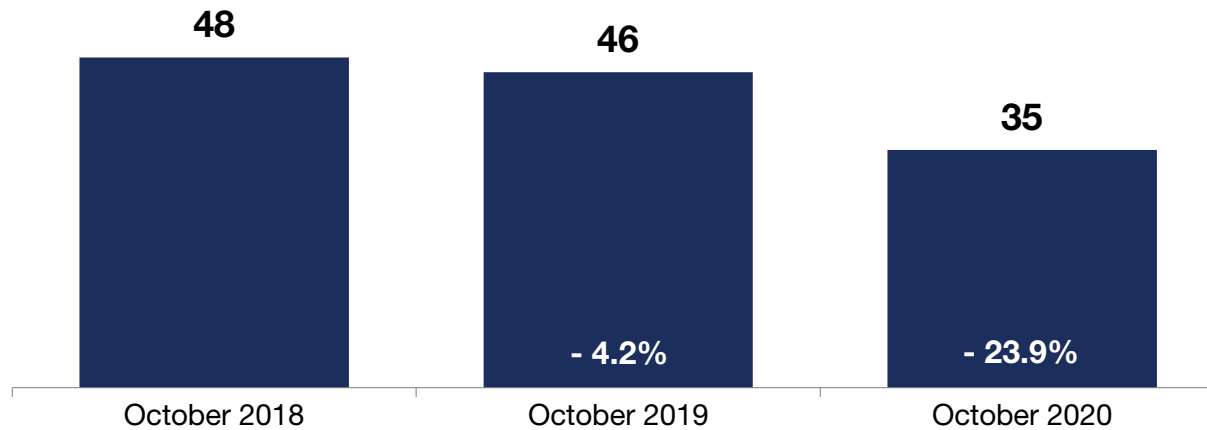


Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

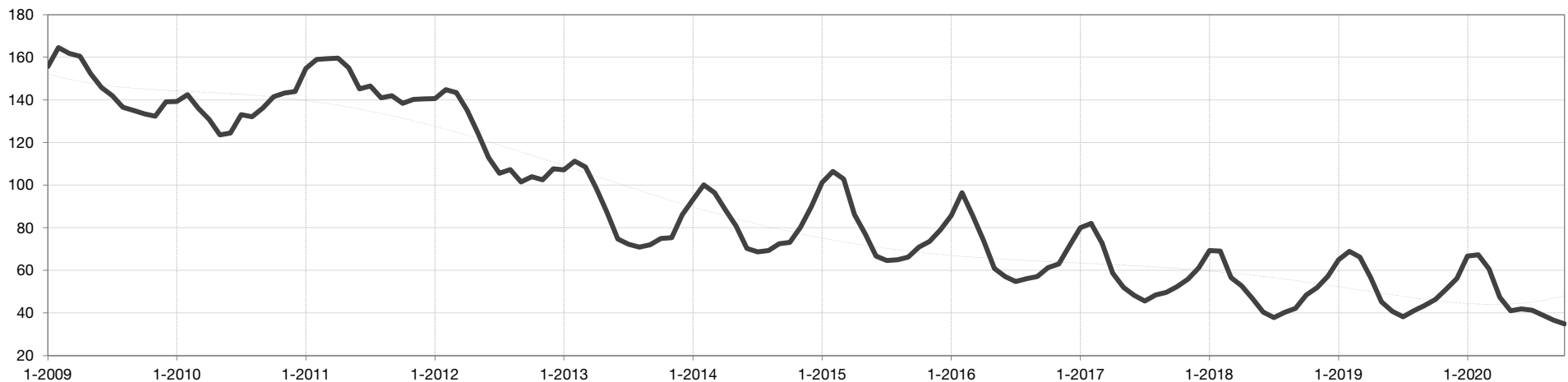


October



Month	Current Activity	One Year Previous	+ / -
November 2019	51	52	- 1.9%
December 2019	56	57	- 1.8%
January 2020	67	65	+ 3.1%
February 2020	67	69	- 2.9%
March 2020	61	66	- 7.6%
April 2020	47	57	- 17.5%
May 2020	41	45	- 8.9%
June 2020	42	41	+ 2.4%
July 2020	41	38	+ 7.9%
August 2020	39	41	- 4.9%
September 2020	37	44	- 15.9%
October 2020	35	46	- 23.9%
12-Month Avg	46	49	- 6.1%

Historical Days on Market Until Sale

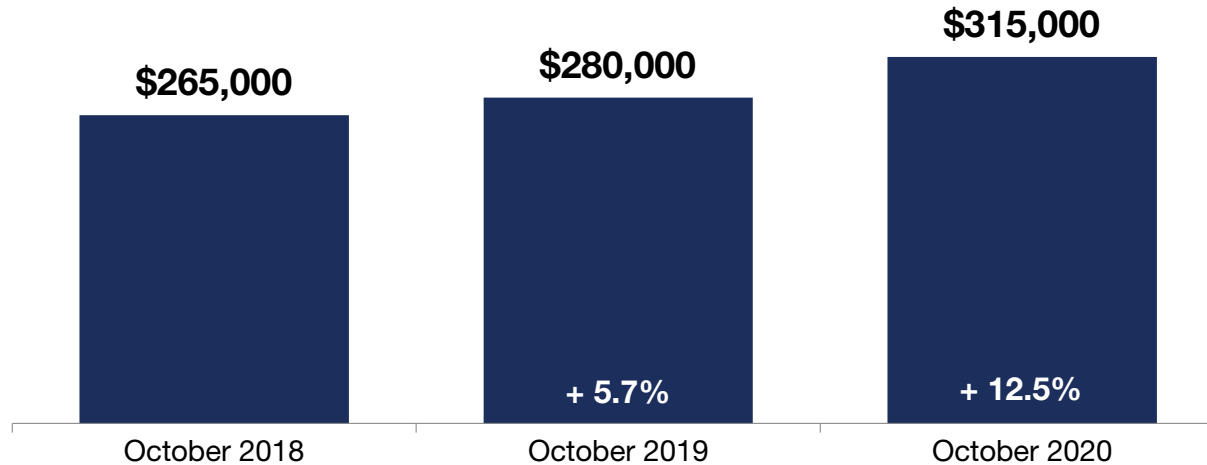


Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

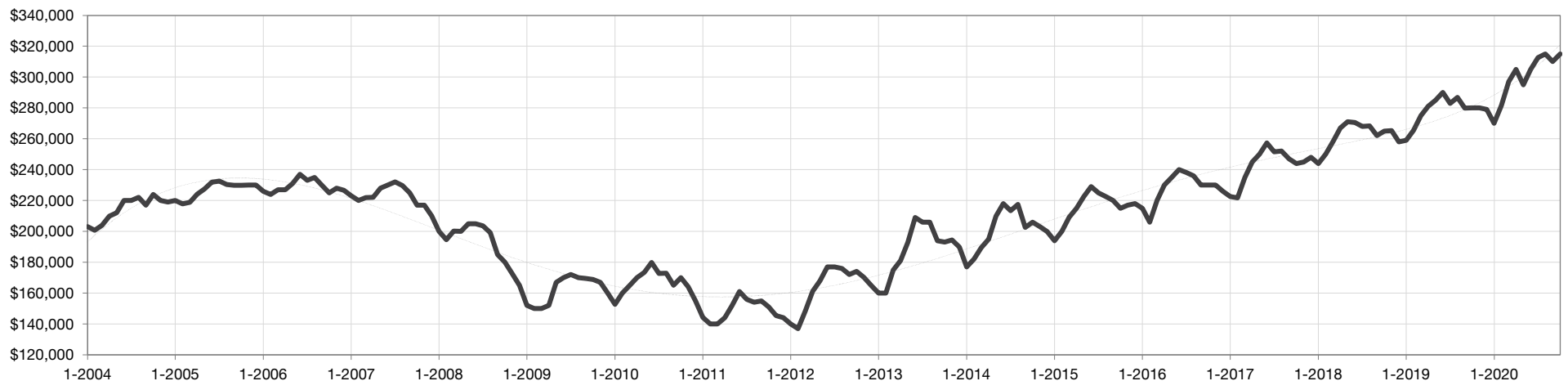


October



Month	Current Activity	One Year Previous	+ / -
November 2019	\$280,000	\$265,300	+ 5.5%
December 2019	\$279,000	\$258,000	+ 8.1%
January 2020	\$270,000	\$259,000	+ 4.2%
February 2020	\$281,500	\$265,450	+ 6.0%
March 2020	\$297,000	\$275,001	+ 8.0%
April 2020	\$305,000	\$281,000	+ 8.5%
May 2020	\$294,900	\$285,000	+ 3.5%
June 2020	\$305,000	\$290,000	+ 5.2%
July 2020	\$312,650	\$283,000	+ 10.5%
August 2020	\$315,000	\$286,900	+ 9.8%
September 2020	\$310,000	\$279,900	+ 10.8%
October 2020	\$315,000	\$280,000	+ 12.5%
12-Month Med	\$300,000	\$279,900	+ 7.2%

Historical Median Sales Price

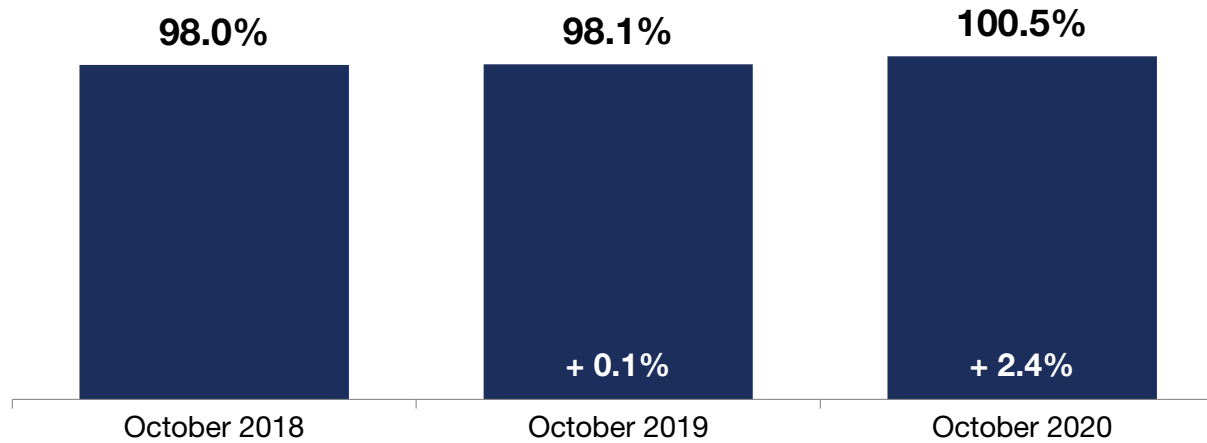


Percent of Original List Price Received



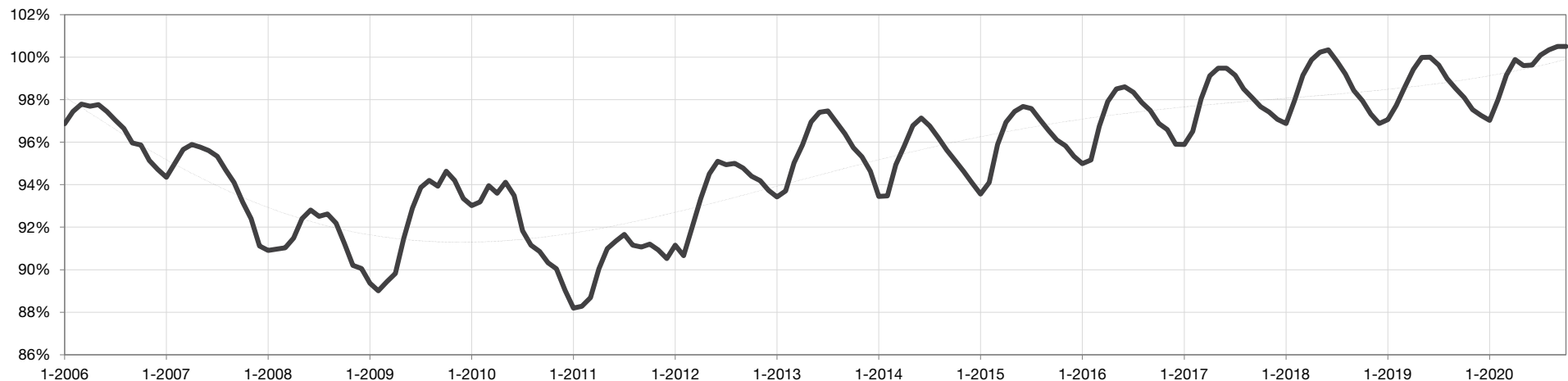
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



Month	Current Activity	One Year Previous	+ / -
November 2019	97.5%	97.3%	+ 0.2%
December 2019	97.3%	96.9%	+ 0.4%
January 2020	97.0%	97.1%	- 0.1%
February 2020	98.0%	97.7%	+ 0.3%
March 2020	99.2%	98.6%	+ 0.6%
April 2020	99.9%	99.4%	+ 0.5%
May 2020	99.6%	100.0%	- 0.4%
June 2020	99.6%	100.0%	- 0.4%
July 2020	100.1%	99.6%	+ 0.5%
August 2020	100.3%	99.0%	+ 1.3%
September 2020	100.5%	98.5%	+ 2.0%
October 2020	100.5%	98.1%	+ 2.4%
12-Month Avg	99.4%	98.7%	+ 0.7%

Historical Percent of Original List Price Received

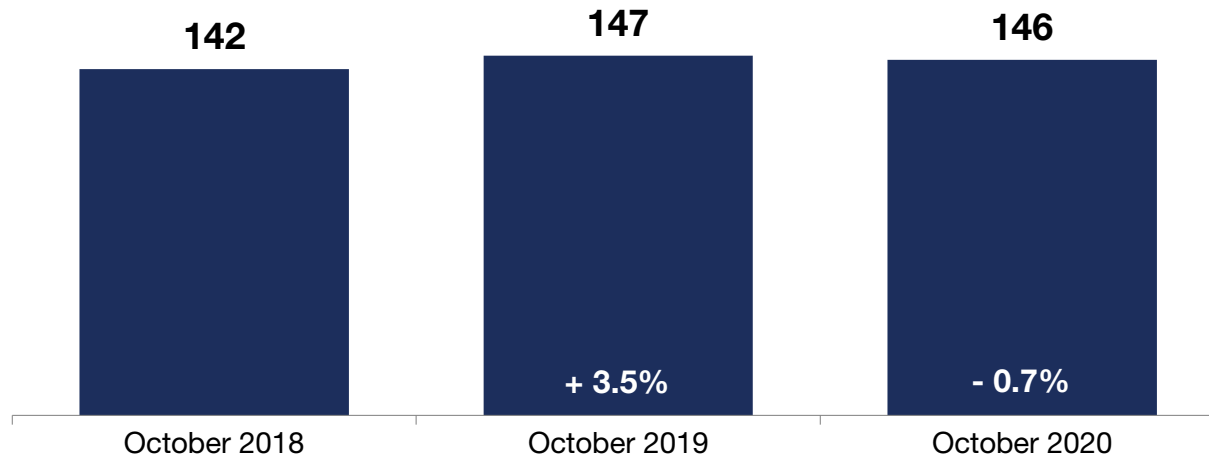


Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Month	Current Activity	One Year Previous	+ / -
November 2019	151	144	+ 4.9%
December 2019	151	152	- 0.7%
January 2020	160	152	+ 5.3%
February 2020	153	148	+ 3.4%
March 2020	146	146	0.0%
April 2020	142	143	- 0.7%
May 2020	148	141	+ 5.0%
June 2020	145	139	+ 4.3%
July 2020	145	146	- 0.7%
August 2020	144	147	- 2.0%
September 2020	148	147	+ 0.7%
October 2020	146	147	- 0.7%
12-Month Avg	148	146	+ 1.4%

Historical Housing Affordability Index

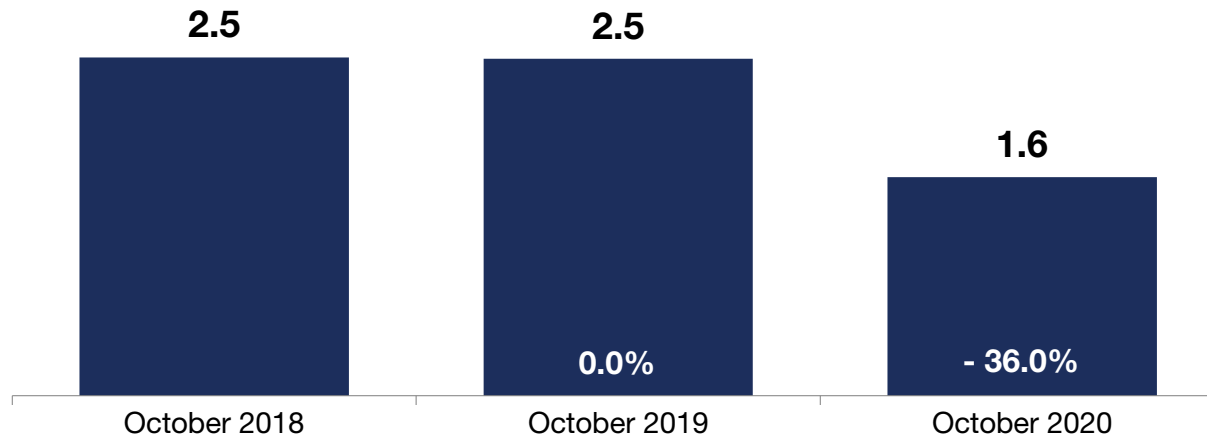


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



October



Month	Current Activity	One Year Previous	+ / -
November 2019	2.1	2.2	- 4.5%
December 2019	1.7	1.9	- 10.5%
January 2020	1.7	1.8	- 5.6%
February 2020	1.7	1.8	- 5.6%
March 2020	1.9	2.0	- 5.0%
April 2020	2.1	2.2	- 4.5%
May 2020	2.2	2.5	- 12.0%
June 2020	2.0	2.6	- 23.1%
July 2020	2.0	2.6	- 23.1%
August 2020	1.8	2.6	- 30.8%
September 2020	1.8	2.7	- 33.3%
October 2020	1.6	2.5	- 36.0%
12-Month Avg	1.9	2.3	- 17.4%

Historical Months Supply of Homes for Sale

