

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending January 2, 2021

Publish Date: January 11, 2021 • All comparisons are to 2020

The New Year has begun and with it, many buyers and sellers have a change of housing in their new year resolutions. While ongoing unemployment claims are still elevated, it is less than one quarter of what it was at its high during the early days of the pandemic. With interest rates remaining near record lows, the stock market near record highs, and inventory of homes available still constrained in most segments of the market, the year is setting up to be another filled with strong demand and limited supply.

In the Twin Cities region, for the week ending January 2:

- New Listings decreased 25.8% to 519
- Pending Sales increased 17.0% to 653
- Inventory decreased 38.1% to 5,511

For the month of November:

- Median Sales Price increased 10.7% to \$310,000
- Days on Market decreased 33.3% to 34
- Percent of Original List Price Received increased 2.8% to 100.2%
- Months Supply of Homes For Sale decreased 40.9% to 1.3

Quick Facts

- 25.8%	+ 17.0%	- 38.1%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
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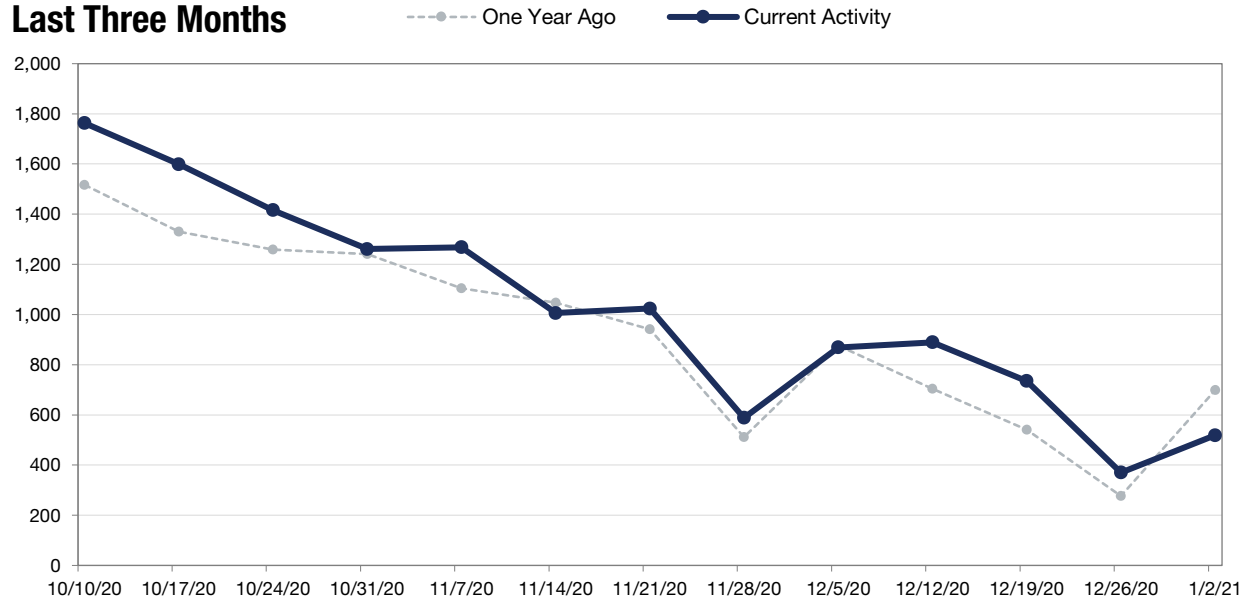
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New Listings

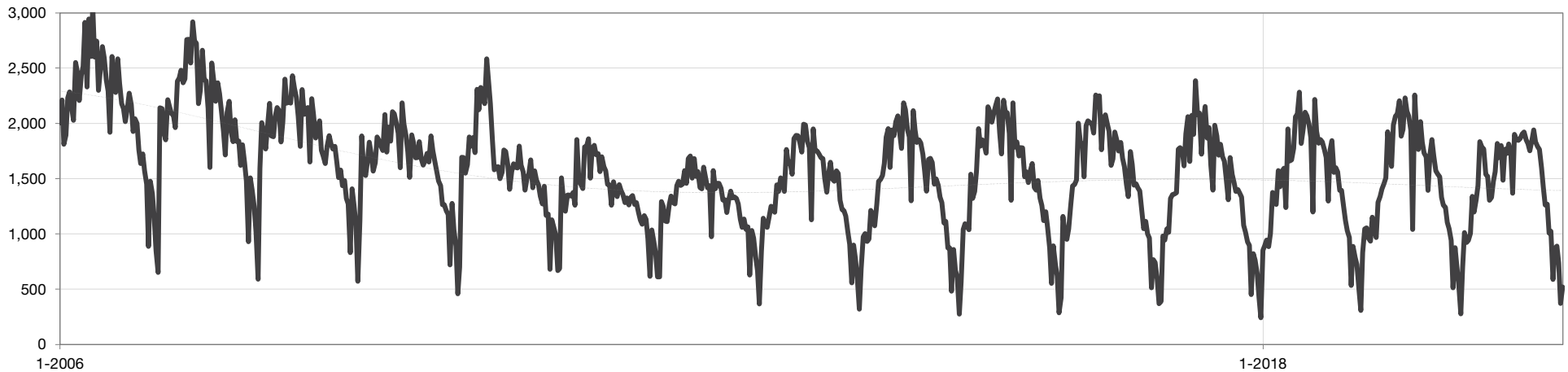
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2020	1,763	1,517	+ 16.2%
10/17/2020	1,599	1,330	+ 20.2%
10/24/2020	1,416	1,259	+ 12.5%
10/31/2020	1,261	1,241	+ 1.6%
11/7/2020	1,268	1,104	+ 14.9%
11/14/2020	1,006	1,047	- 3.9%
11/21/2020	1,024	941	+ 8.8%
11/28/2020	588	511	+ 15.1%
12/5/2020	869	876	- 0.8%
12/12/2020	889	704	+ 26.3%
12/19/2020	735	541	+ 35.9%
12/26/2020	371	277	+ 33.9%
1/2/2021	519	699	- 25.8%
3-Month Total	13,308	12,047	+ 10.5%

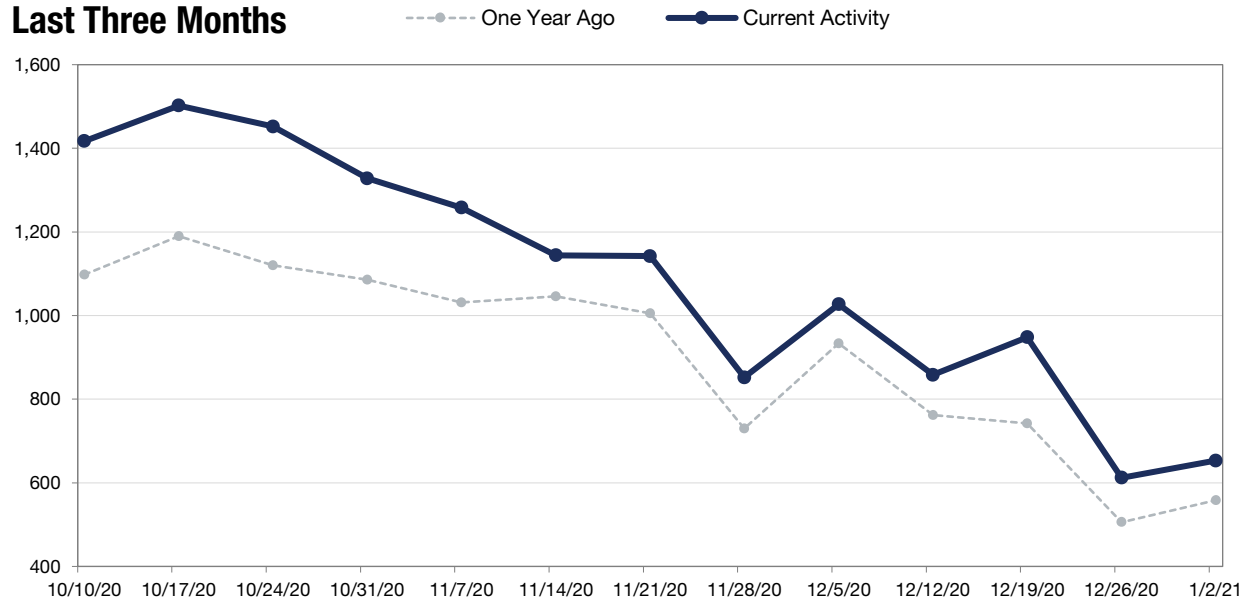
Historical New Listings



Pending Sales

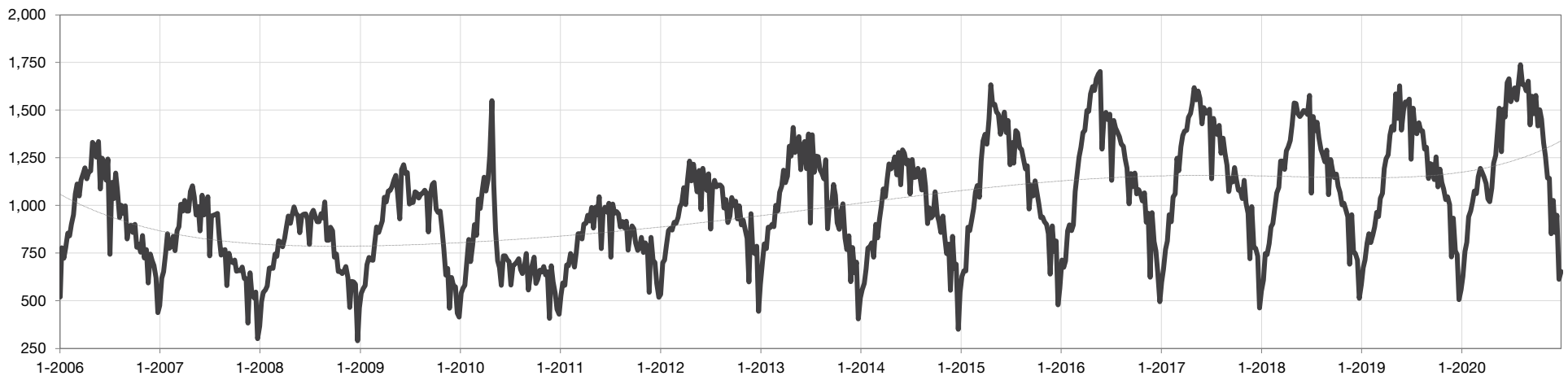
A count of the properties on which offers have been accepted in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2020	1,417	1,098	+ 29.1%
10/17/2020	1,502	1,190	+ 26.2%
10/24/2020	1,452	1,120	+ 29.6%
10/31/2020	1,328	1,086	+ 22.3%
11/7/2020	1,258	1,031	+ 22.0%
11/14/2020	1,144	1,046	+ 9.4%
11/21/2020	1,142	1,005	+ 13.6%
11/28/2020	852	730	+ 16.7%
12/5/2020	1,027	933	+ 10.1%
12/12/2020	858	762	+ 12.6%
12/19/2020	948	742	+ 27.8%
12/26/2020	612	506	+ 20.9%
1/2/2021	653	558	+ 17.0%
3-Month Total	14,193	11,807	+ 20.2%

Historical Pending Sales

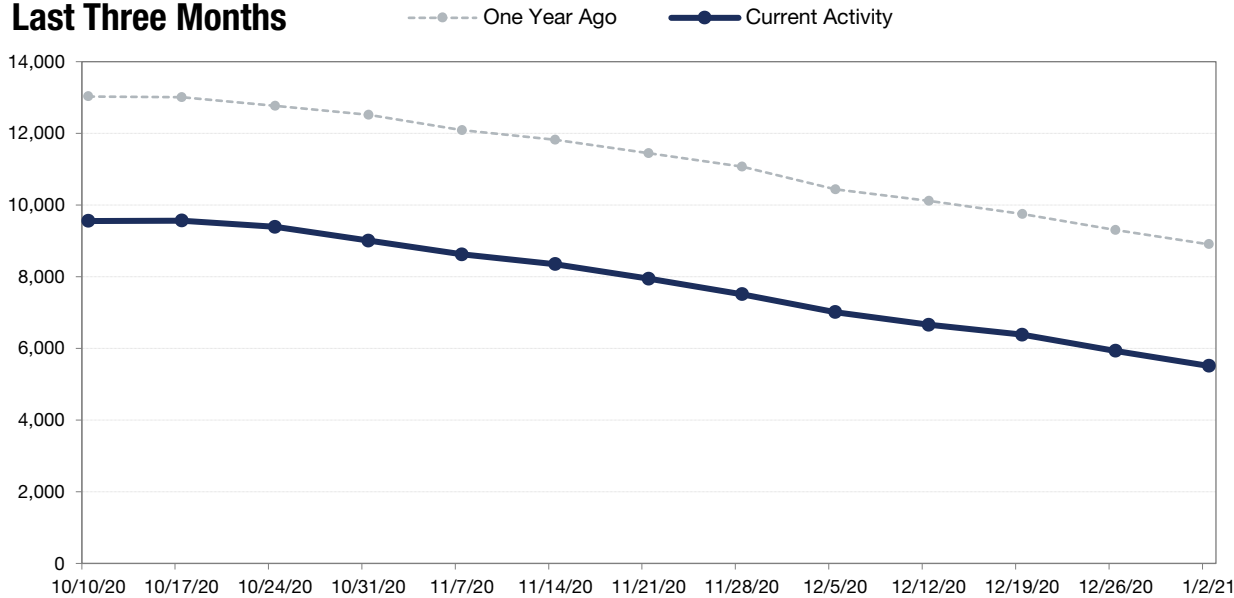


Inventory of Homes for Sale



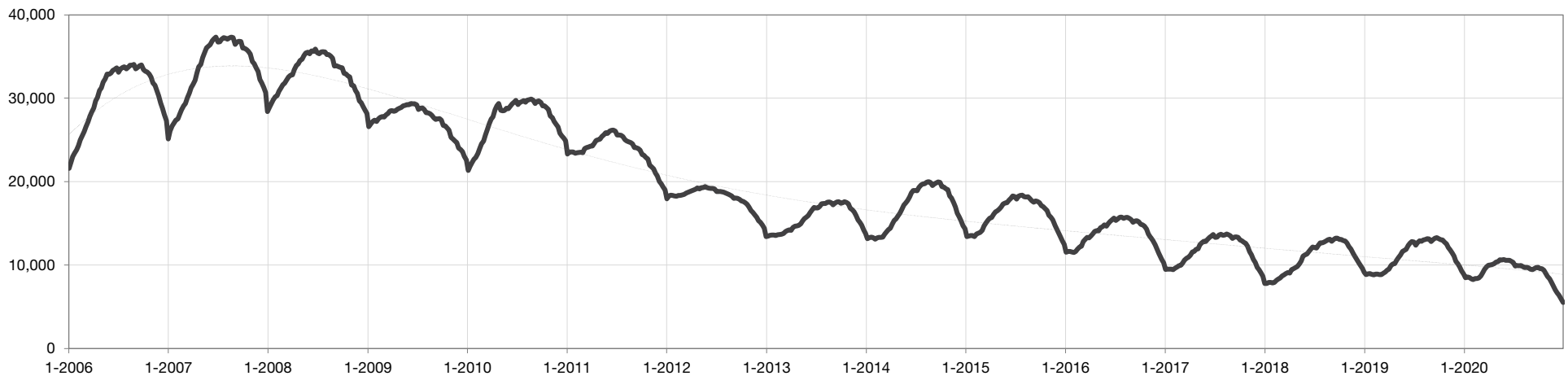
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/10/2020	9,556	13,031	- 26.7%
10/17/2020	9,566	13,012	- 26.5%
10/24/2020	9,391	12,763	- 26.4%
10/31/2020	9,006	12,519	- 28.1%
11/7/2020	8,622	12,091	- 28.7%
11/14/2020	8,350	11,823	- 29.4%
11/21/2020	7,945	11,443	- 30.6%
11/28/2020	7,509	11,067	- 32.1%
12/5/2020	7,008	10,437	- 32.9%
12/12/2020	6,659	10,113	- 34.2%
12/19/2020	6,379	9,745	- 34.5%
12/26/2020	5,931	9,299	- 36.2%
1/2/2021	5,511	8,907	- 38.1%
3-Month Avg	7,803	11,250	- 30.6%

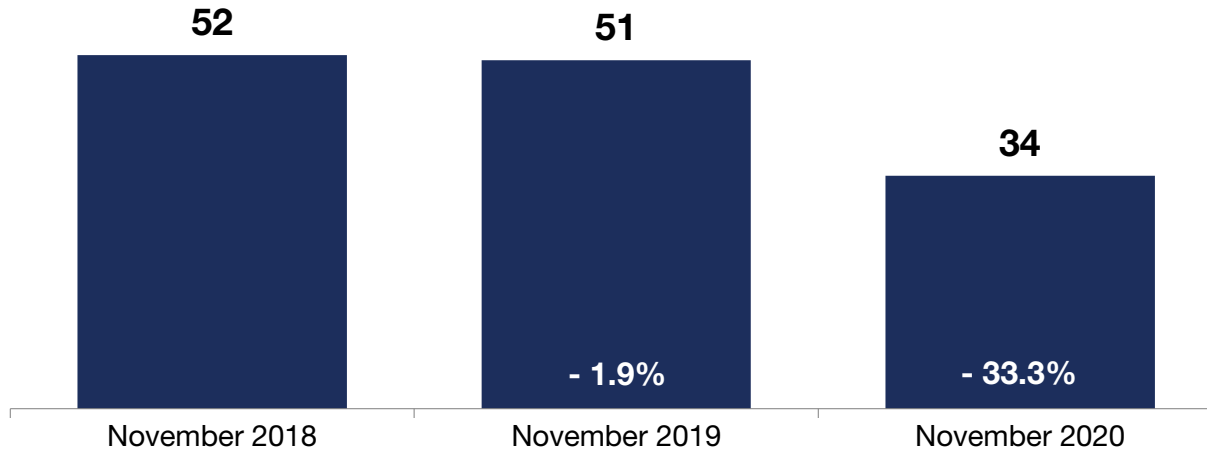
Historical Inventory Levels



Days on Market Until Sale

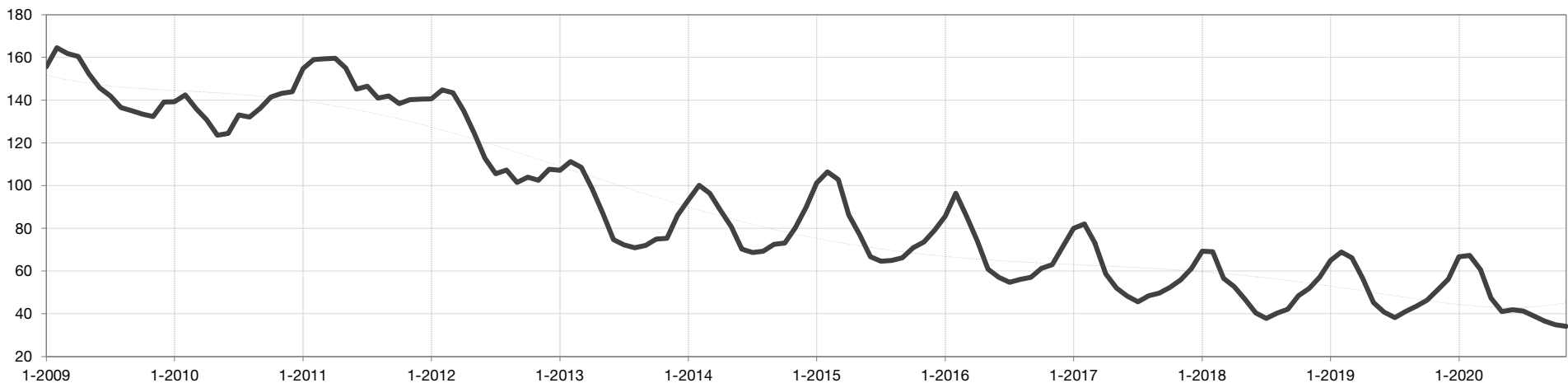
Average number of days between when a property is listed and when an offer is accepted in a given month.

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2020	34	51	- 33.3%
12-Month Avg	44	49	- 10.2%

Historical Days on Market Until Sale

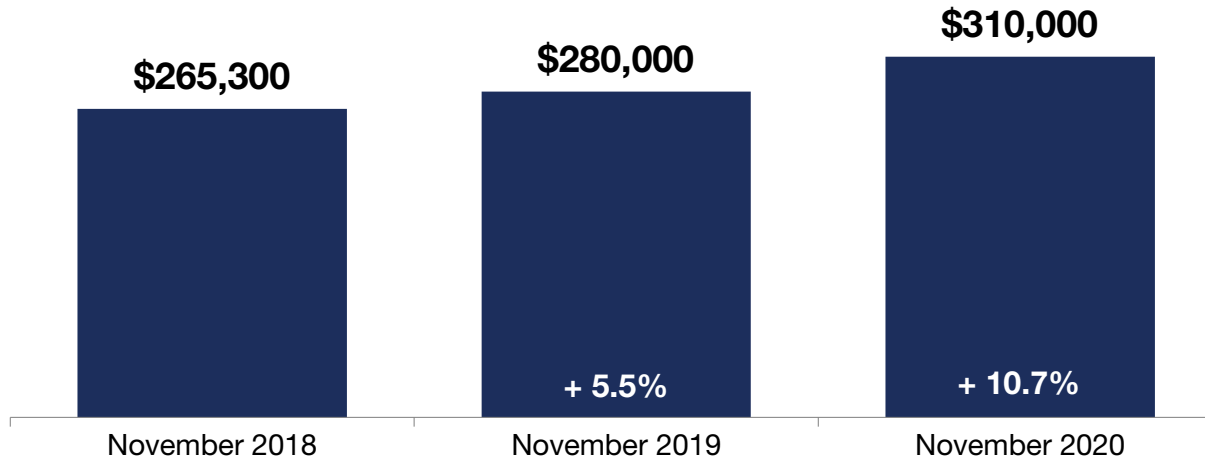


Median Sales Price



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

November



Month	Current Activity	One Year Previous	+ / -
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	\$312,500	\$283,210	+ 10.3%
August 2020	\$315,000	\$286,900	+ 9.8%
September 2020	\$310,000	\$279,900	+ 10.8%
October 2020	\$315,000	\$280,000	+ 12.5%
November 2020	\$310,000	\$280,000	+ 10.7%
12-Month Med	\$302,500	\$280,000	+ 8.0%

Historical Median Sales Price

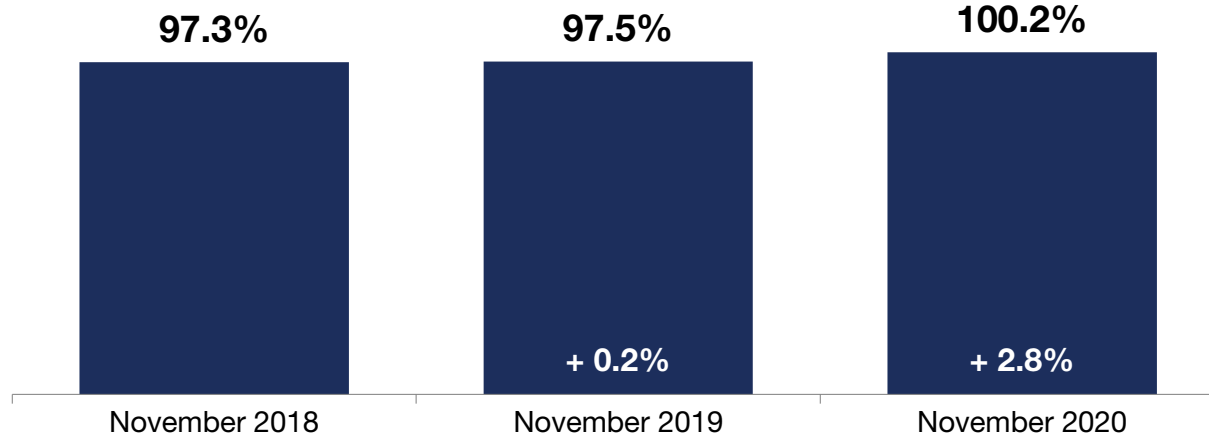


Percent of Original List Price Received



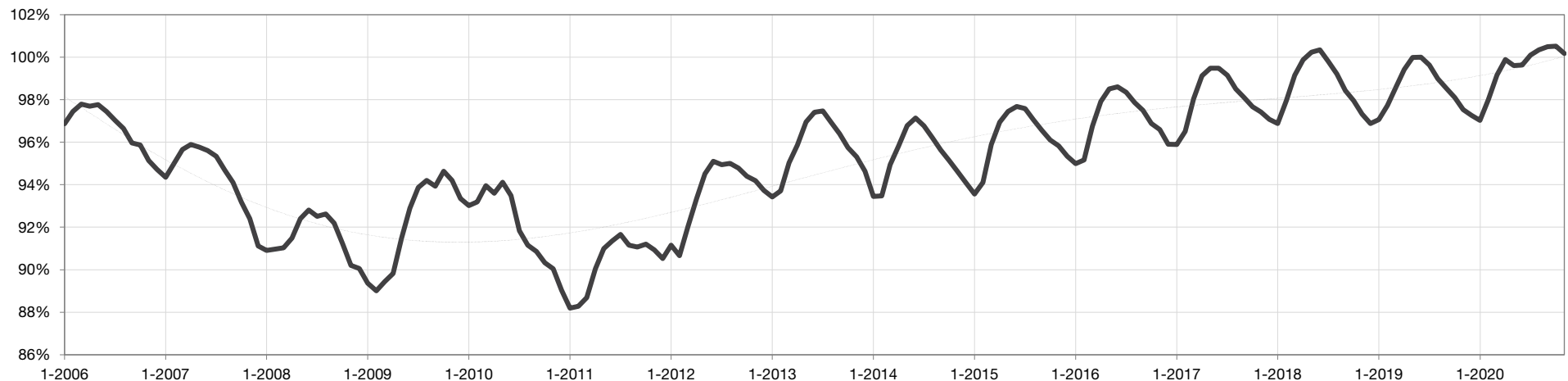
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2020	100.2%	97.5%	+ 2.8%
12-Month Avg	99.6%	98.8%	+ 0.8%

Historical Percent of Original List Price Received

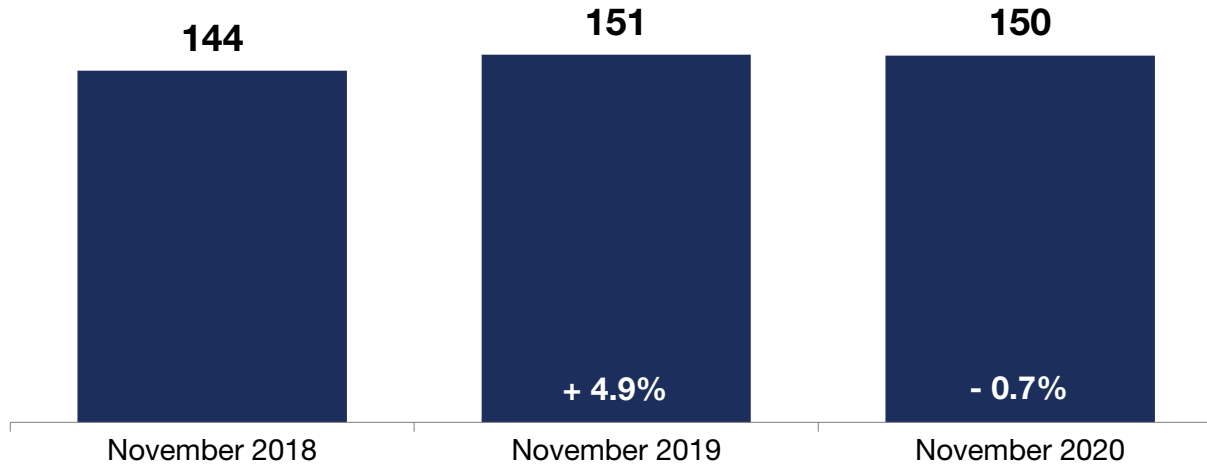


Housing Affordability Index



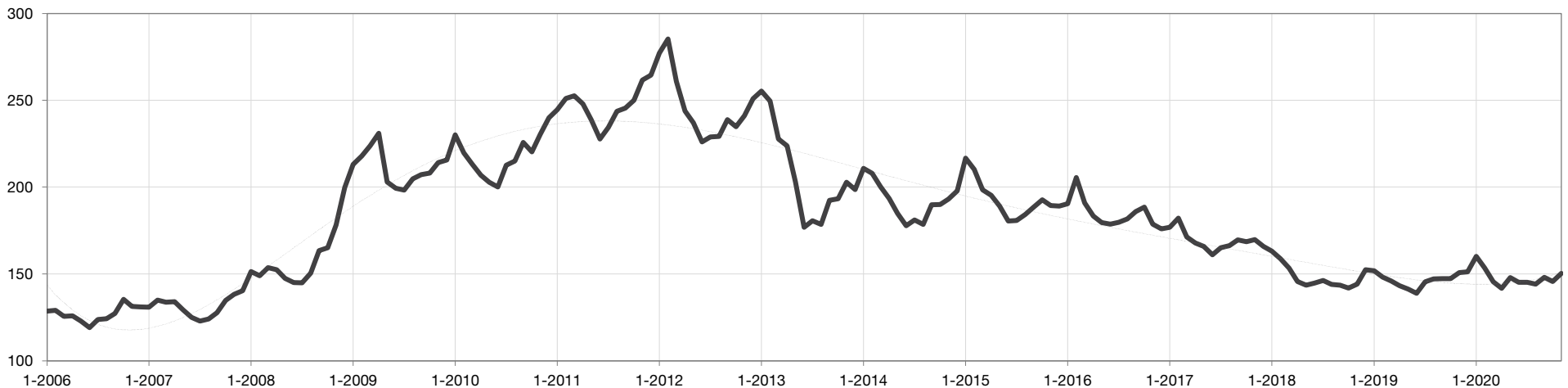
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Month	Current Activity	One Year Previous	+ / -
December 2019	151	152	- 0.7%
January 2020	160	152	+ 5.3%
February 2020	154	148	+ 4.1%
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%
November 2020	150	151	- 0.7%
12-Month Avg	148	147	+ 0.7%

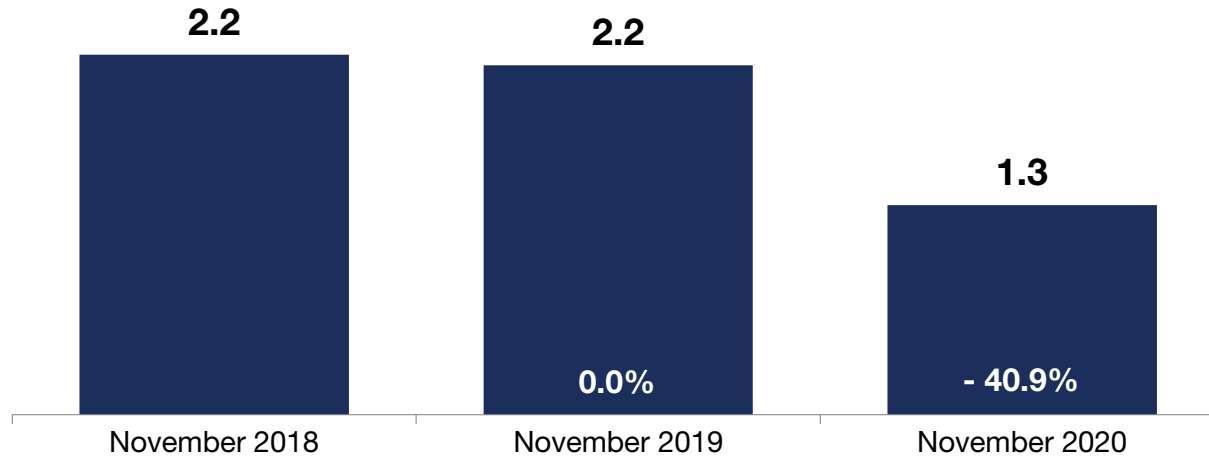
Historical Housing Affordability Index



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.

November



Month	Current Activity	One Year Previous	+ / -
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%
November 2020	1.3	2.2	- 40.9%
12-Month Avg	1.8	2.3	- 21.7%

Historical Months Supply of Homes for Sale

