

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending February 6, 2021

Publish Date: February 15, 2021 • All comparisons are to 2020

Popular home services marketplace HomeAdvisor released their State of Home Spending Report, which details trends in homeowner improvement projects. Among survey participants, the total spending on home projects rose from an average of \$9,078 in 2019, to an average of \$13,138 in 2020. The more than \$4,000 increase in average expenditure was likely due to an increase in the amount of work completed as well as the increased supply and labor costs due to COVID-19.

In the Twin Cities region, for the week ending February 6:

- New Listings decreased 16.6% to 1,117
- Pending Sales increased 9.9% to 1,068
- Inventory decreased 41.0% to 4,873

For the month of December:

- Median Sales Price increased 11.5% to \$301,000
- Days on Market decreased 37.3% to 42
- Percent of Original List Price Received increased 2.6% to 99.5%
- Months Supply of Homes For Sale decreased 47.1% to 0.9

Quick Facts

- 16.6%	+ 9.9%	- 41.0%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

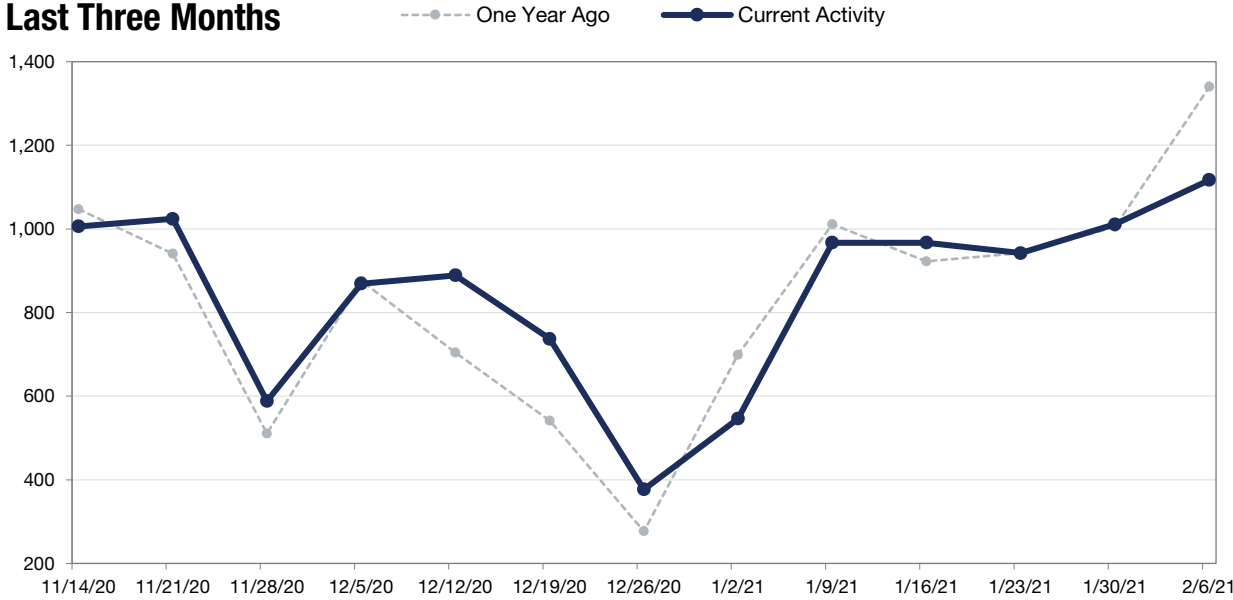
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

New Listings

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

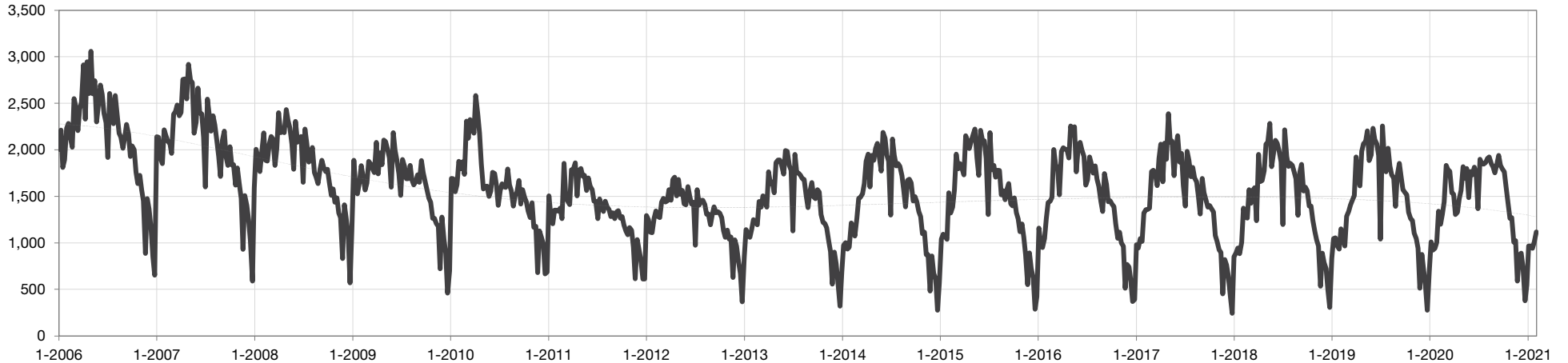


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	737	541	+ 36.2%
12/26/2020	377	277	+ 36.1%
1/2/2021	546	699	- 21.9%
1/9/2021	967	1,011	- 4.4%
1/16/2021	967	922	+ 4.9%
1/23/2021	942	942	0.0%
1/30/2021	1,011	1,004	+ 0.7%
2/6/2021	1,117	1,340	- 16.6%
3-Month Total	11,040	10,815	+ 2.1%

Historical New Listings

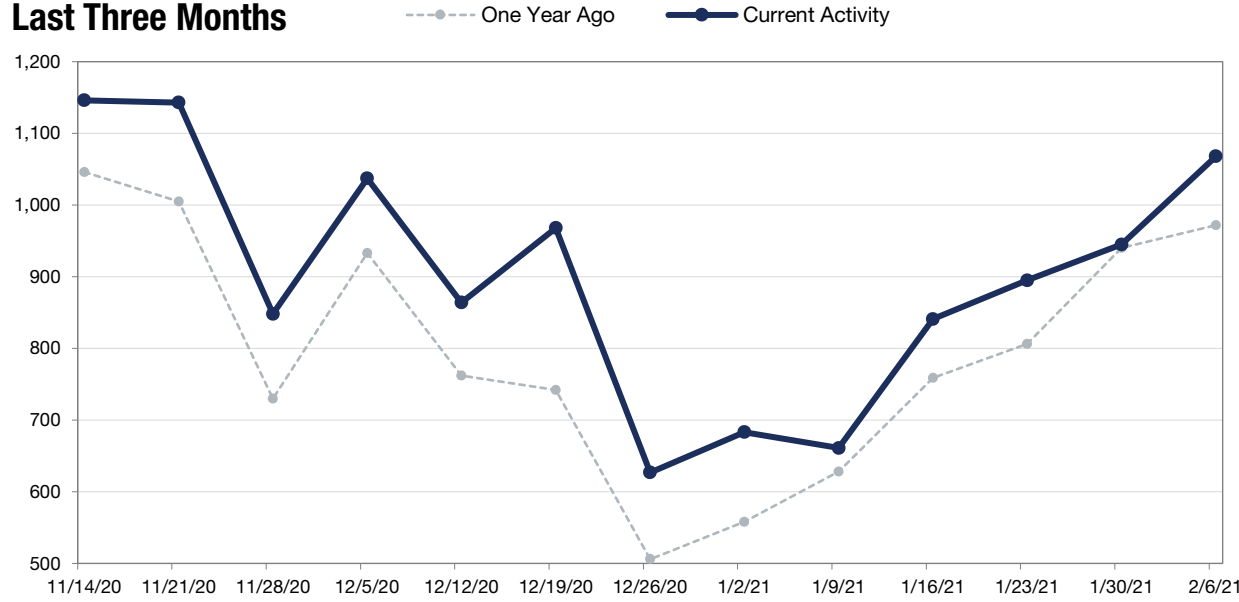


Pending Sales

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

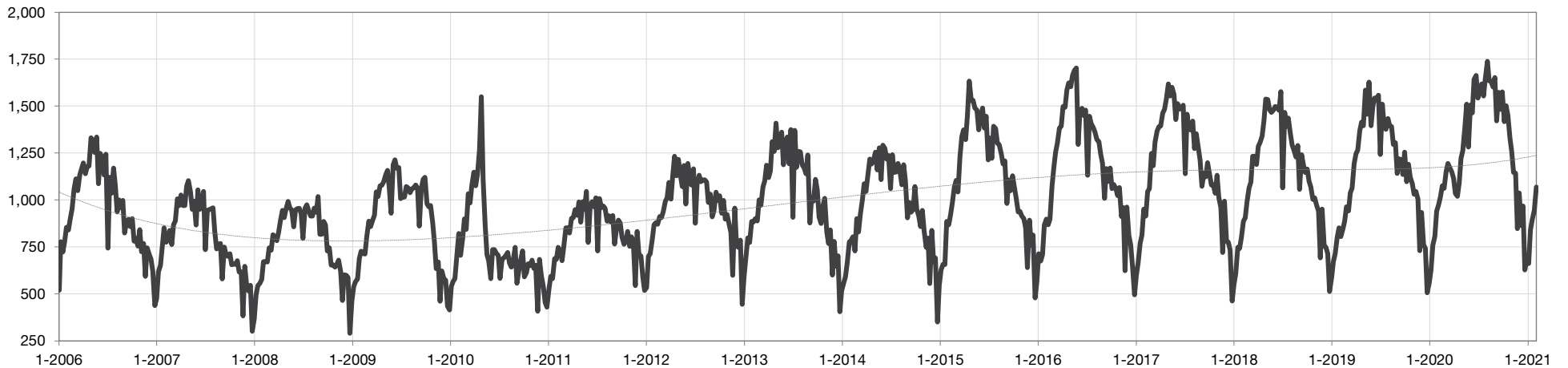


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/14/2020	1,146	1,046	+ 9.6%
11/21/2020	1,143	1,005	+ 13.7%
11/28/2020	848	730	+ 16.2%
12/5/2020	1,037	933	+ 11.1%
12/12/2020	864	762	+ 13.4%
12/19/2020	968	742	+ 30.5%
12/26/2020	627	506	+ 23.9%
1/2/2021	683	558	+ 22.4%
1/9/2021	661	628	+ 5.3%
1/16/2021	841	759	+ 10.8%
1/23/2021	895	806	+ 11.0%
1/30/2021	945	940	+ 0.5%
2/6/2021	1,068	972	+ 9.9%
3-Month Total	11,726	10,387	+ 12.9%

Historical Pending Sales

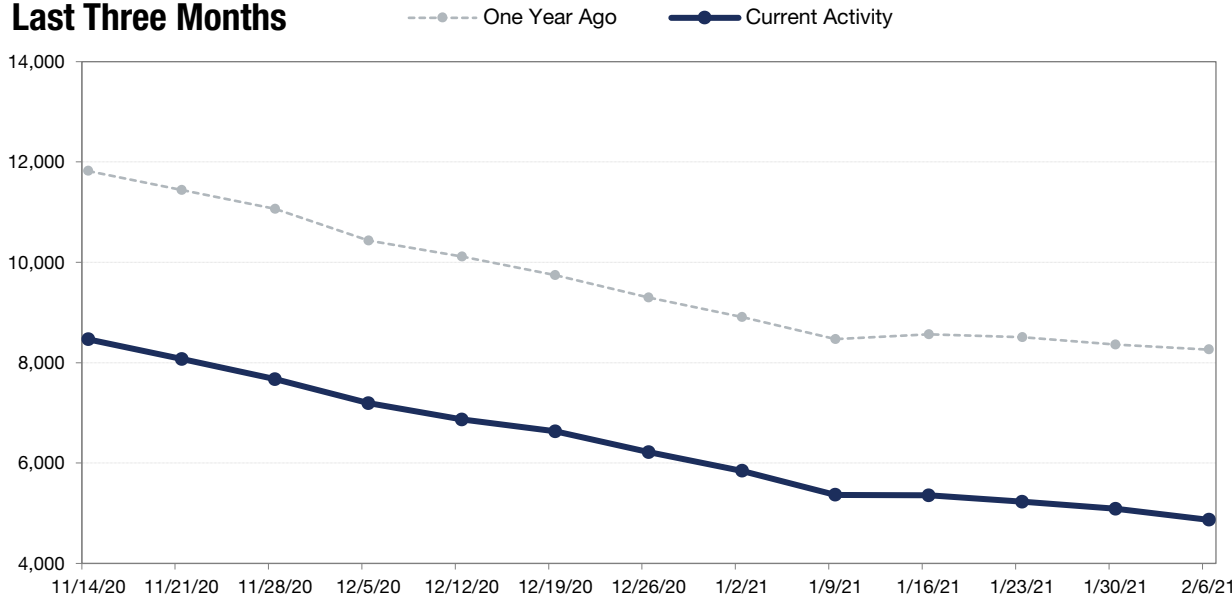


Inventory of Homes for Sale



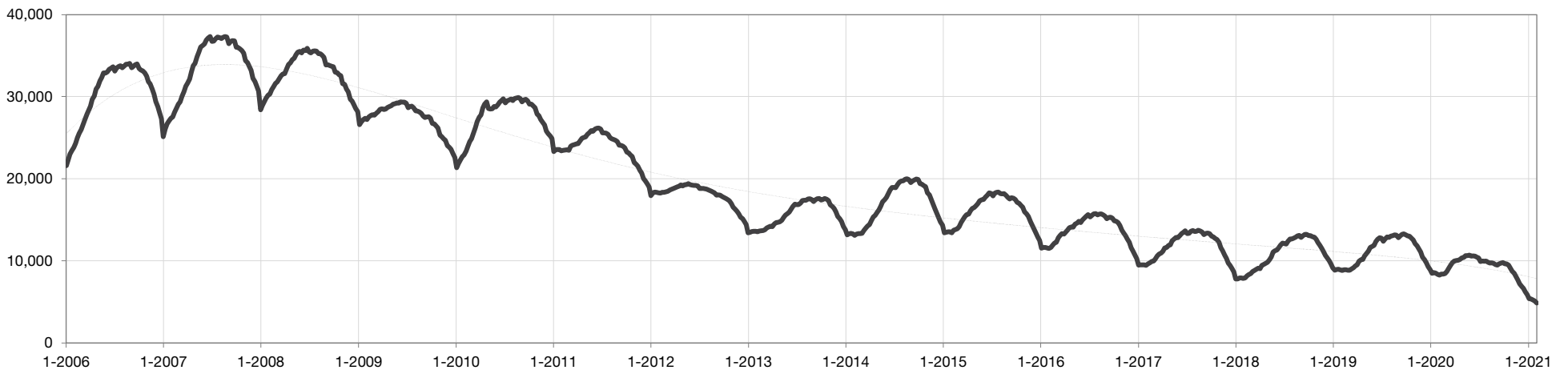
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/14/2020	8,469	11,823	- 28.4%
11/21/2020	8,074	11,443	- 29.4%
11/28/2020	7,671	11,067	- 30.7%
12/5/2020	7,194	10,437	- 31.1%
12/12/2020	6,867	10,113	- 32.1%
12/19/2020	6,631	9,745	- 32.0%
12/26/2020	6,217	9,299	- 33.1%
1/2/2021	5,845	8,907	- 34.4%
1/9/2021	5,366	8,471	- 36.7%
1/16/2021	5,356	8,566	- 37.5%
1/23/2021	5,230	8,511	- 38.6%
1/30/2021	5,090	8,359	- 39.1%
2/6/2021	4,873	8,264	- 41.0%
3-Month Avg	6,376	9,616	- 33.7%

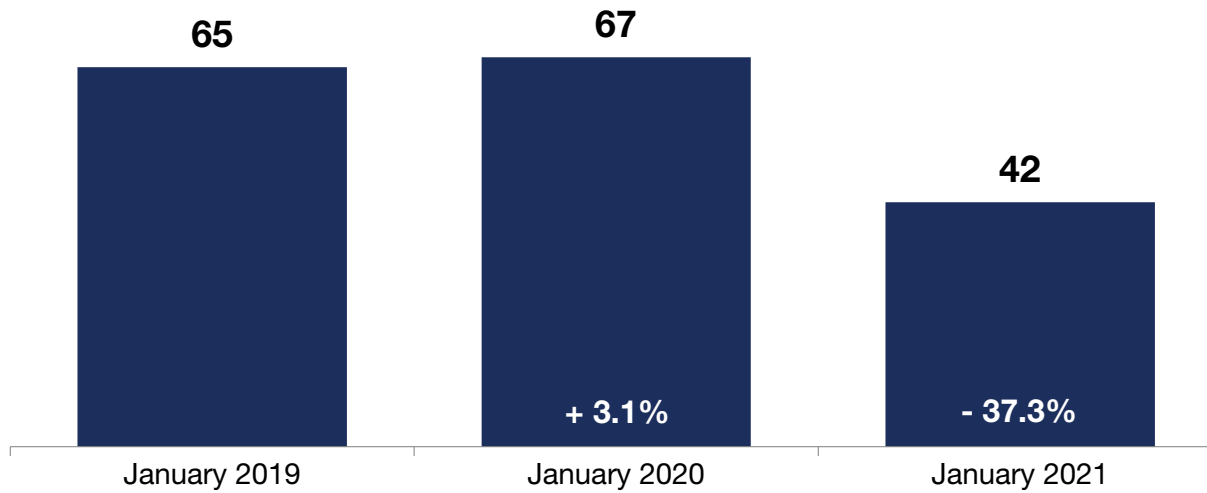
Historical Inventory Levels



Days on Market Until Sale

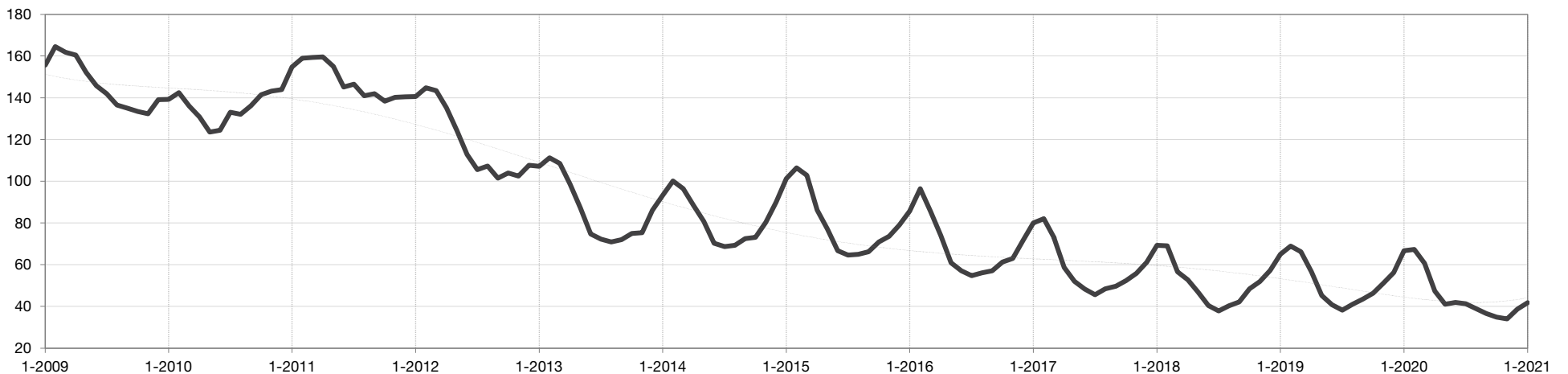
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
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%
December 2020	39	56	- 30.4%
January 2021	42	67	- 37.3%
12-Month Avg	42	49	- 14.3%

Historical Days on Market Until Sale

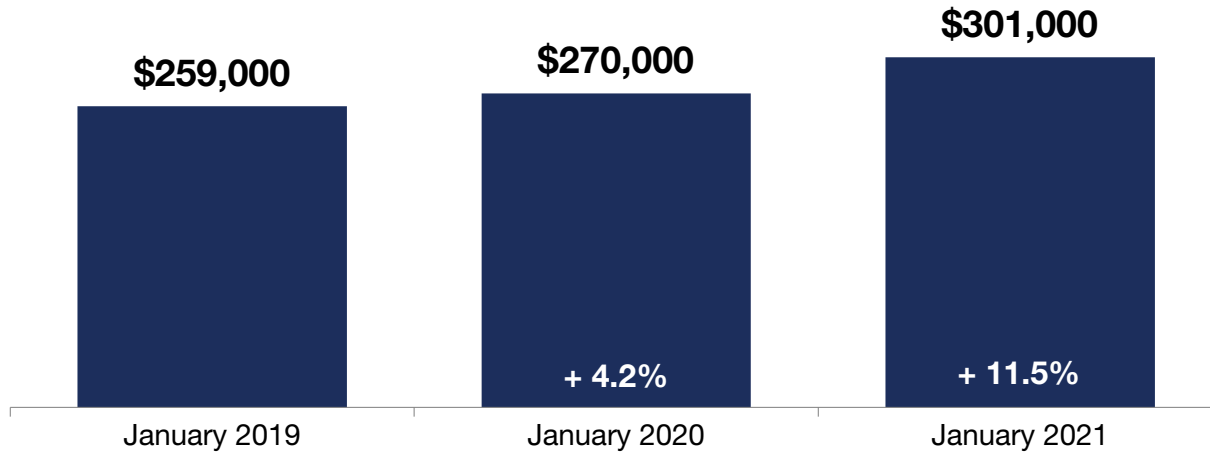


Median Sales Price



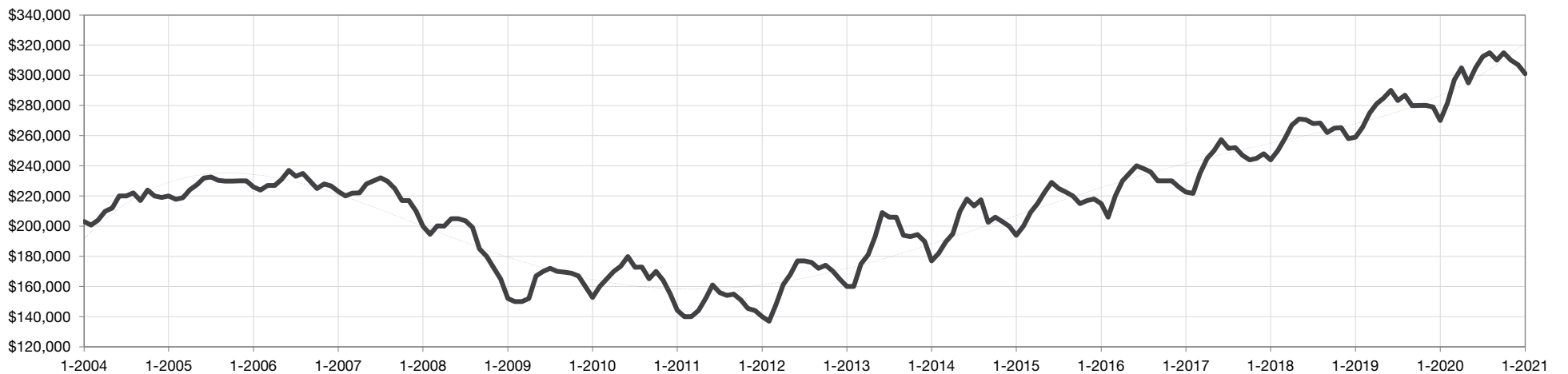
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / -
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%
December 2020	\$307,000	\$279,000	+ 10.0%
January 2021	\$301,000	\$270,000	+ 11.5%
12-Month Med	\$306,000	\$280,000	+ 9.3%

Historical Median Sales Price

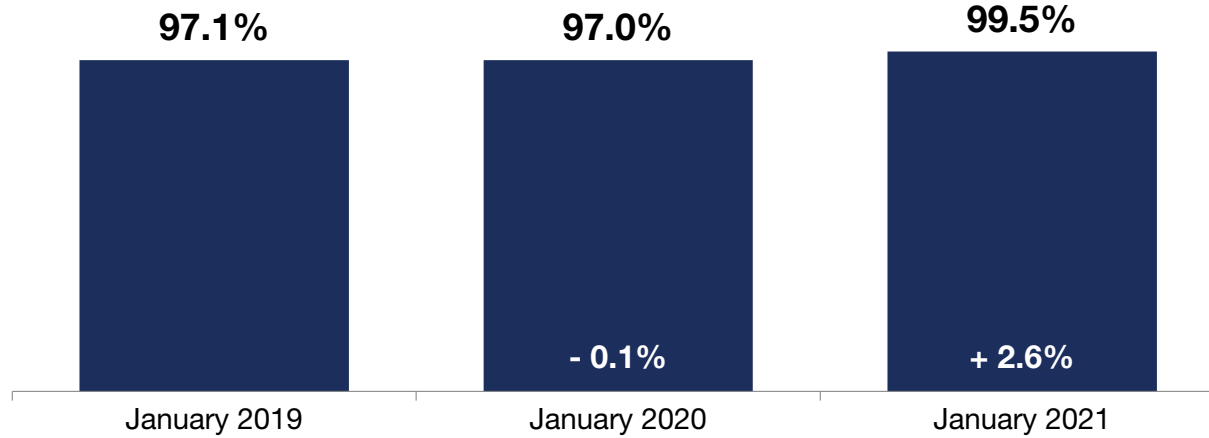


Percent of Original List Price Received



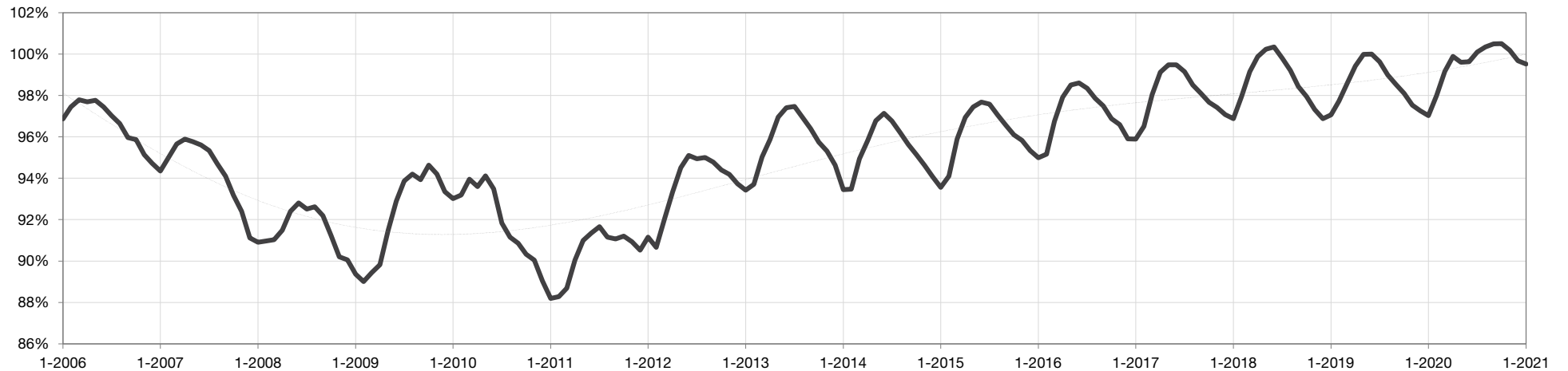
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
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%
December 2020	99.7%	97.3%	+ 2.5%
January 2021	99.5%	97.0%	+ 2.6%
12-Month Avg	99.9%	98.8%	+ 1.1%

Historical Percent of Original List Price Received

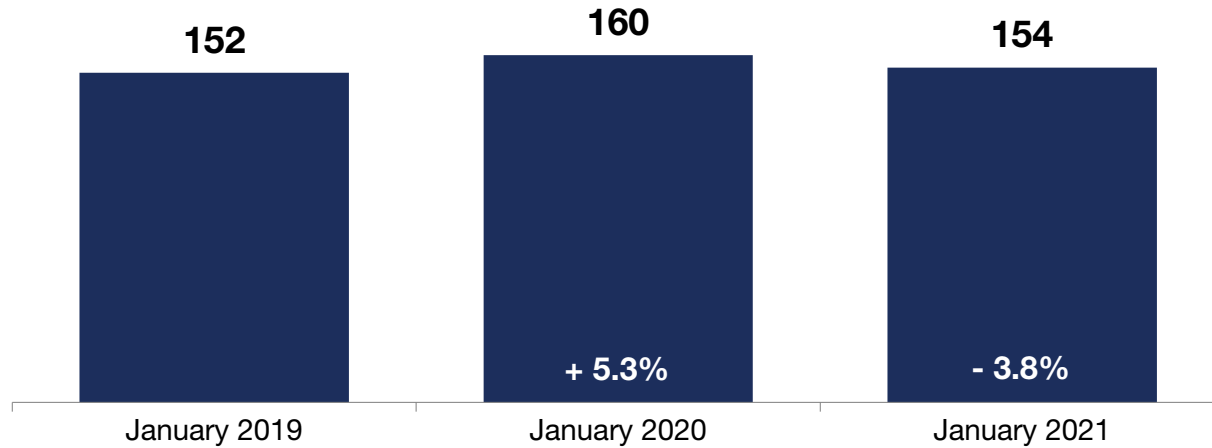


Housing Affordability Index



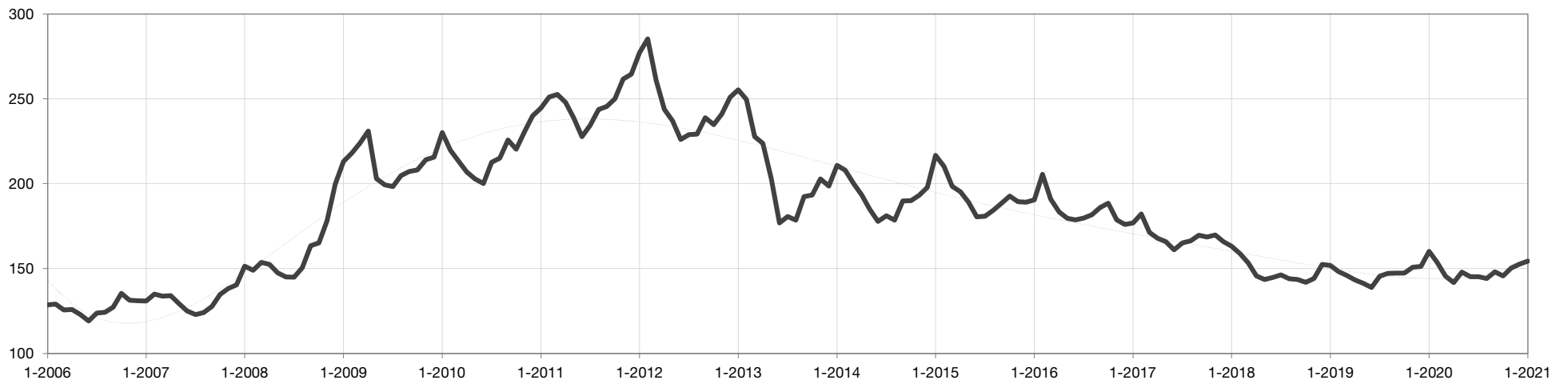
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / -
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%
December 2020	153	151	+ 1.3%
January 2021	154	160	- 3.8%
12-Month Avg	148	147	+ 0.7%

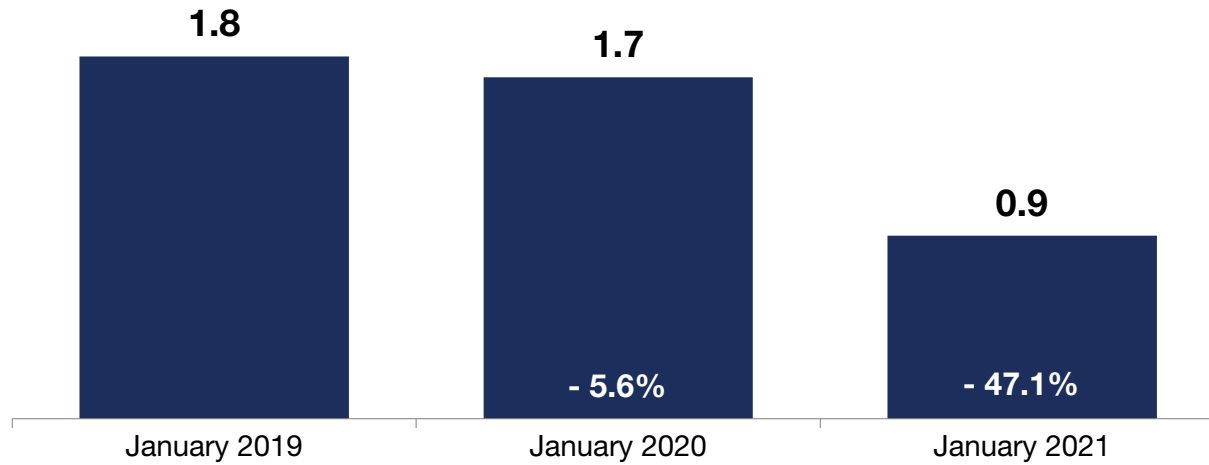
Historical Housing Affordability Index



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.

January



Month	Current Activity	One Year Previous	+ / -
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	1.7	2.5	- 32.0%
November 2020	1.3	2.2	- 40.9%
December 2020	1.0	1.7	- 41.2%
January 2021	0.9	1.7	- 47.1%
12-Month Avg	1.7	2.2	- 22.7%

Historical Months Supply of Homes for Sale

