

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending June 5, 2021

Publish Date: June 14, 2021 • All comparisons are to 2020

Fannie Mae's new refinancing program, RefiNow™, which offers qualifying homeowners with a Fannie Mae-owned mortgage new options for refinancing their loans, officially starts on June 5th. Borrowers at or below 80% of the area's median income may qualify for this new program, which can lower interest rates and reduce monthly payments by \$50 or more. Homeowners can learn more about qualifications and their options by contacting their lender or visiting KnowYourOptions.com.

In the Twin Cities region, for the week ending June 5:

- New Listings decreased 3.5% to 1,704
- Pending Sales decreased 21.3% to 1,185
- Inventory decreased 44.3% to 5,892

For the month of April:

- Median Sales Price increased 10.2% to \$336,250
- Days on Market decreased 34.0% to 31
- Percent of Original List Price Received increased 3.4% to 103.3%
- Months Supply of Homes For Sale decreased 47.6% to 1.1

Quick Facts

- 3.5%	- 21.3%	- 44.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

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Inventory of Homes for Sale	4

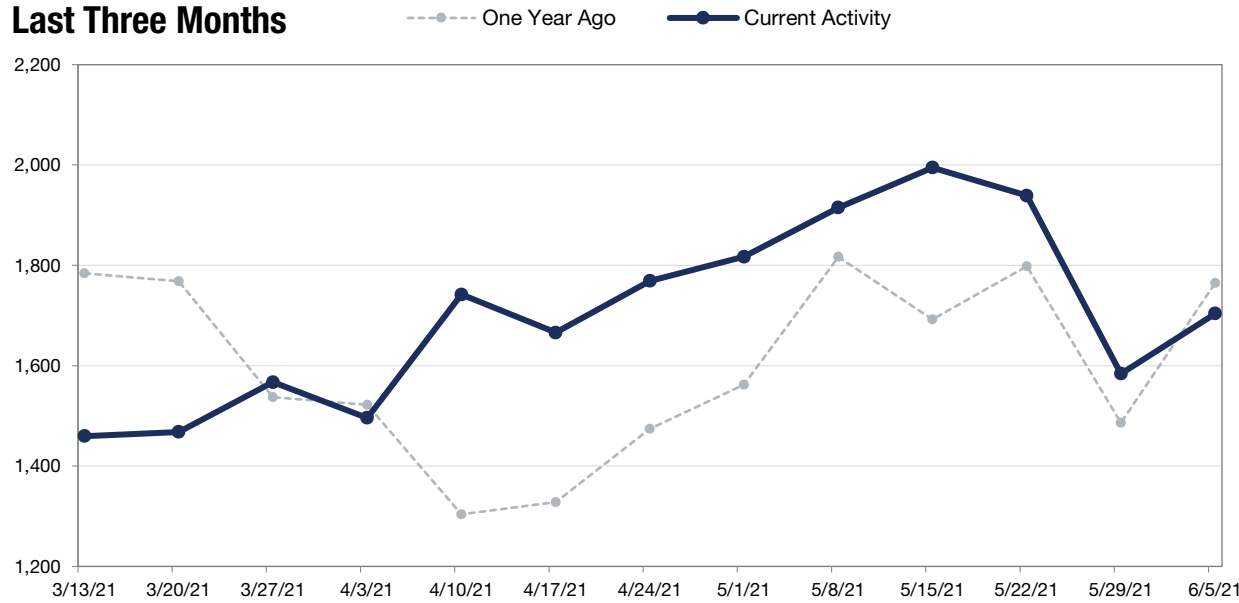
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New Listings

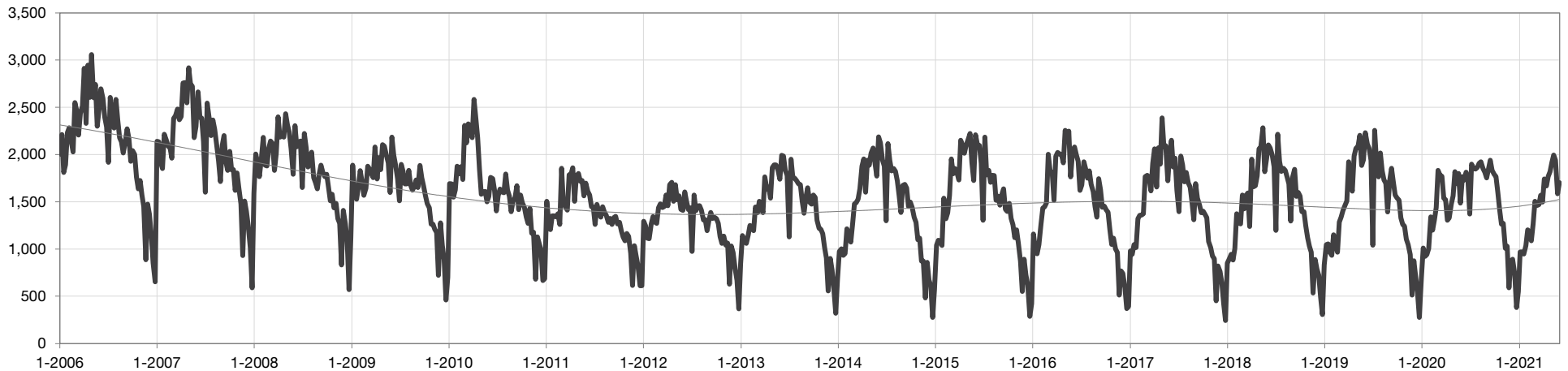
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/13/2021	1,460	1,784	- 18.2%
3/20/2021	1,468	1,768	- 17.0%
3/27/2021	1,567	1,537	+ 2.0%
4/3/2021	1,496	1,522	- 1.7%
4/10/2021	1,742	1,304	+ 33.6%
4/17/2021	1,666	1,328	+ 25.5%
4/24/2021	1,769	1,474	+ 20.0%
5/1/2021	1,817	1,562	+ 16.3%
5/8/2021	1,915	1,817	+ 5.4%
5/15/2021	1,995	1,692	+ 17.9%
5/22/2021	1,939	1,798	+ 7.8%
5/29/2021	1,584	1,486	+ 6.6%
6/5/2021	1,704	1,765	- 3.5%
3-Month Total	22,122	20,837	+ 6.2%

Historical New Listings

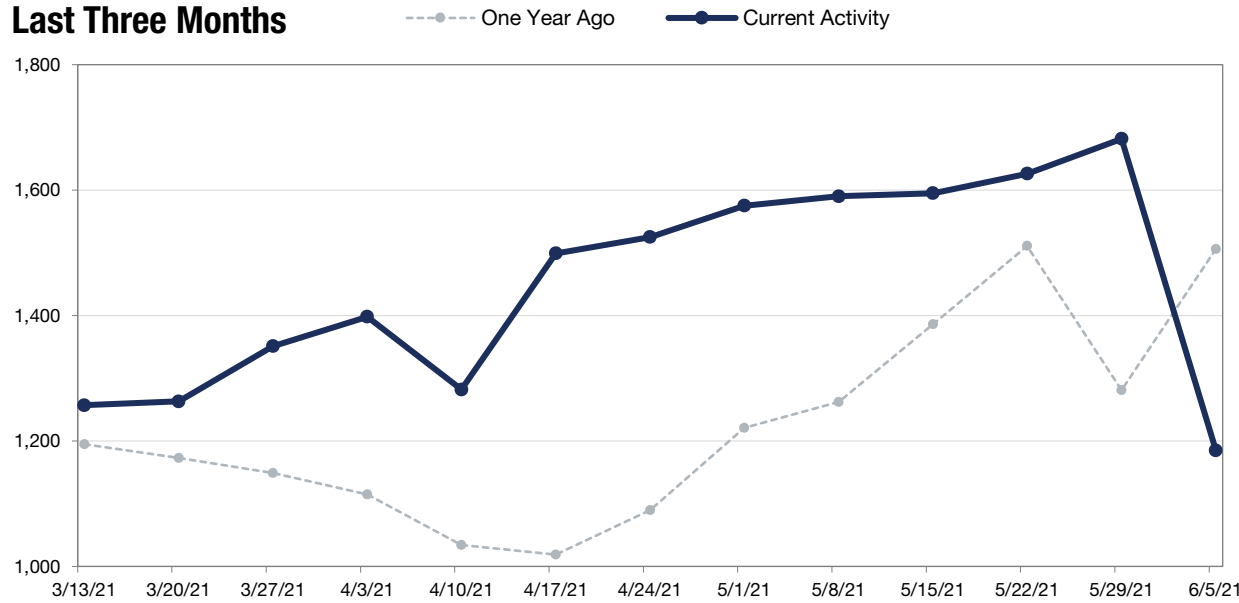


Pending Sales

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

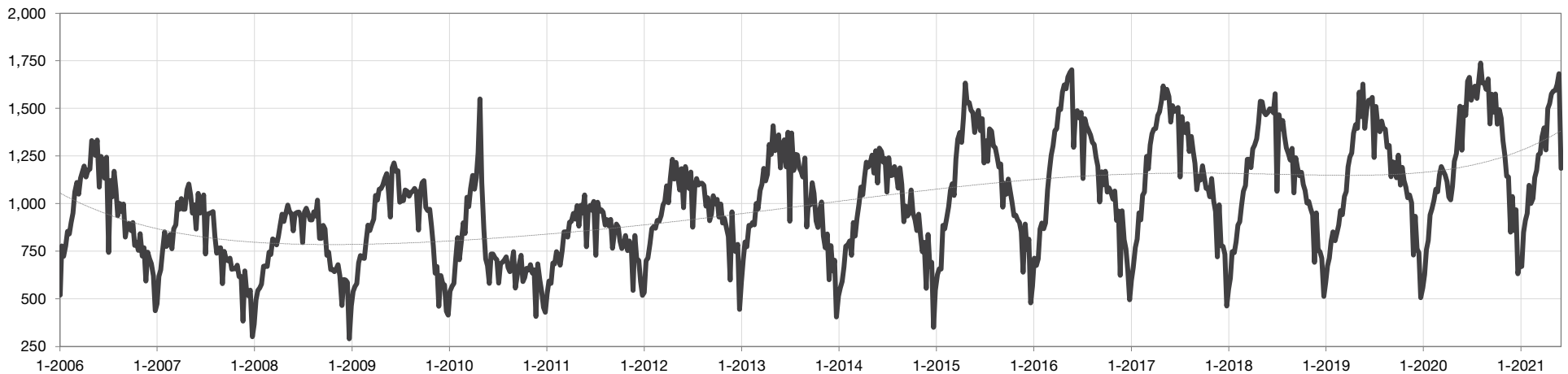


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/13/2021	1,257	1,195	+ 5.2%
3/20/2021	1,263	1,173	+ 7.7%
3/27/2021	1,351	1,149	+ 17.6%
4/3/2021	1,398	1,115	+ 25.4%
4/10/2021	1,282	1,034	+ 24.0%
4/17/2021	1,499	1,019	+ 47.1%
4/24/2021	1,525	1,090	+ 39.9%
5/1/2021	1,575	1,221	+ 29.0%
5/8/2021	1,590	1,262	+ 26.0%
5/15/2021	1,595	1,386	+ 15.1%
5/22/2021	1,626	1,511	+ 7.6%
5/29/2021	1,682	1,281	+ 31.3%
6/5/2021	1,185	1,506	- 21.3%
3-Month Total	18,828	15,942	+ 18.1%

Historical Pending Sales

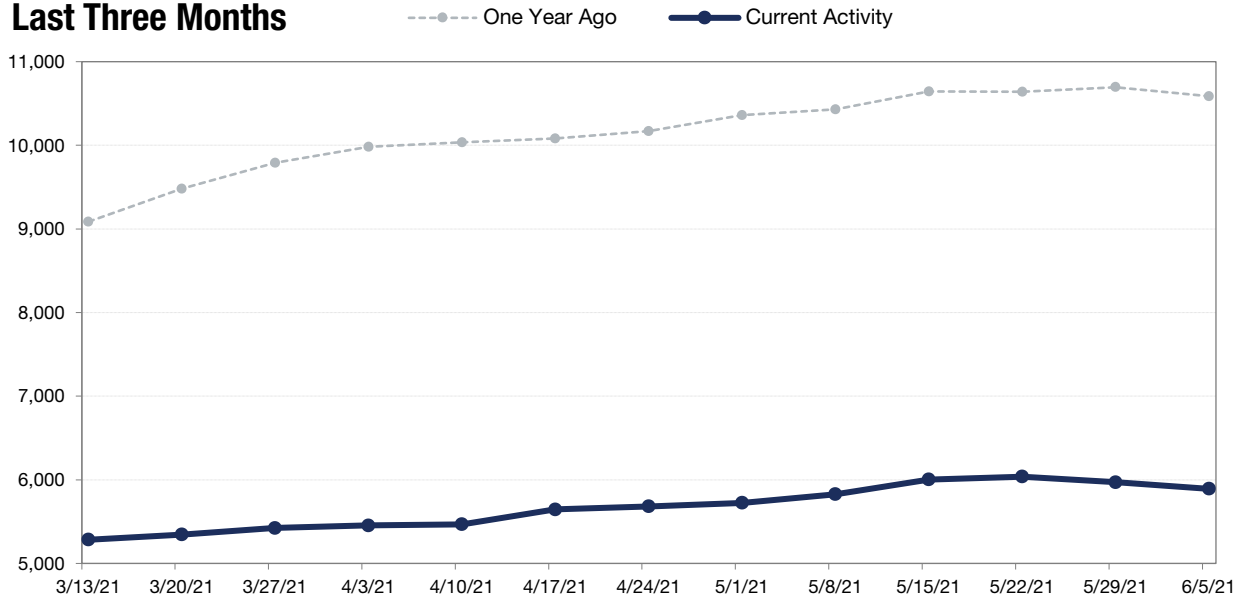


Inventory of Homes for Sale



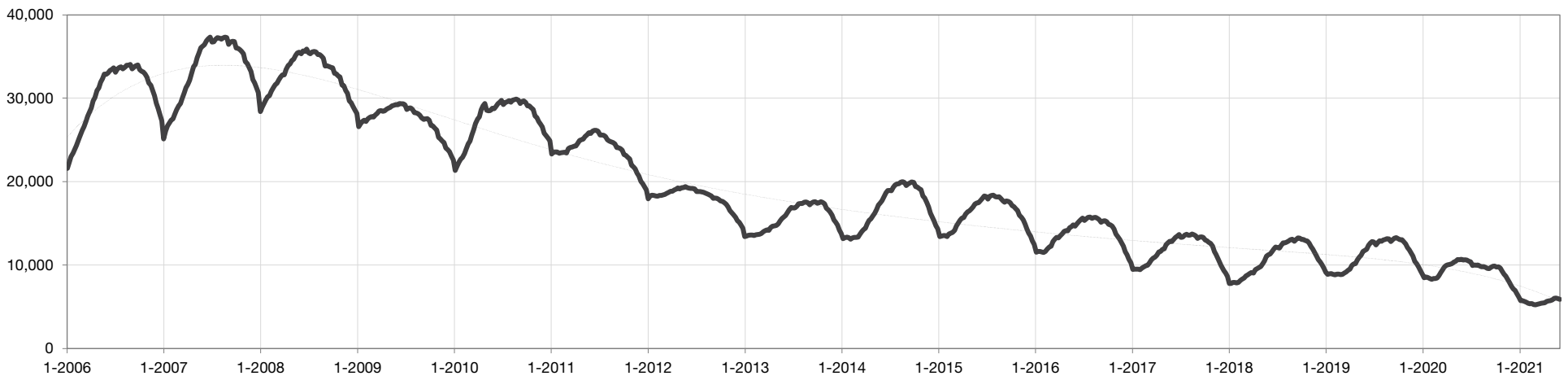
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/13/2021	5,286	9,087	- 41.8%
3/20/2021	5,346	9,482	- 43.6%
3/27/2021	5,423	9,790	- 44.6%
4/3/2021	5,455	9,983	- 45.4%
4/10/2021	5,467	10,037	- 45.5%
4/17/2021	5,646	10,082	- 44.0%
4/24/2021	5,681	10,168	- 44.1%
5/1/2021	5,724	10,360	- 44.7%
5/8/2021	5,828	10,431	- 44.1%
5/15/2021	6,003	10,645	- 43.6%
5/22/2021	6,039	10,638	- 43.2%
5/29/2021	5,970	10,696	- 44.2%
6/5/2021	5,892	10,585	- 44.3%
3-Month Avg	5,674	10,153	- 44.1%

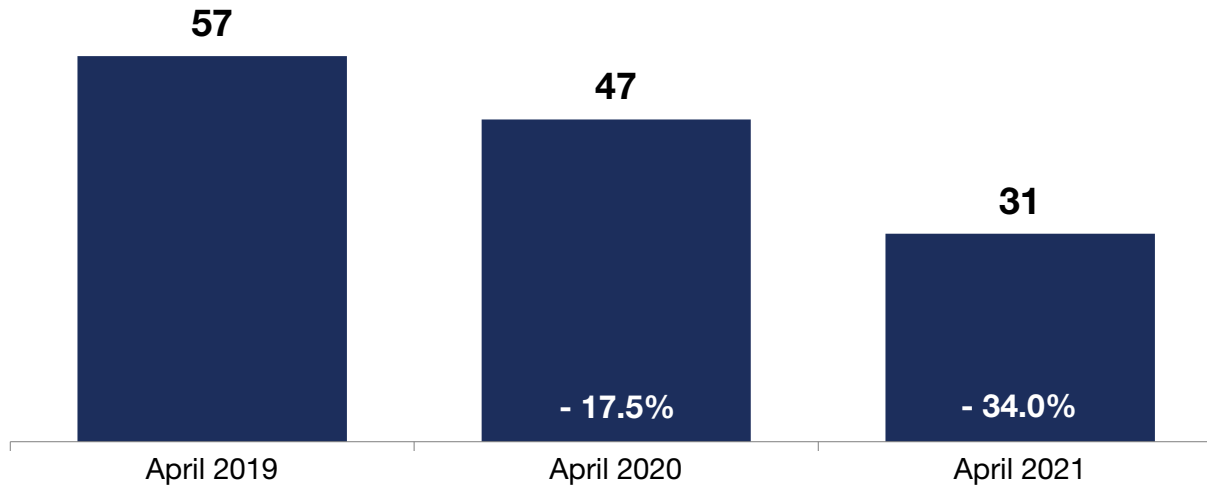
Historical Inventory Levels



Days on Market Until Sale

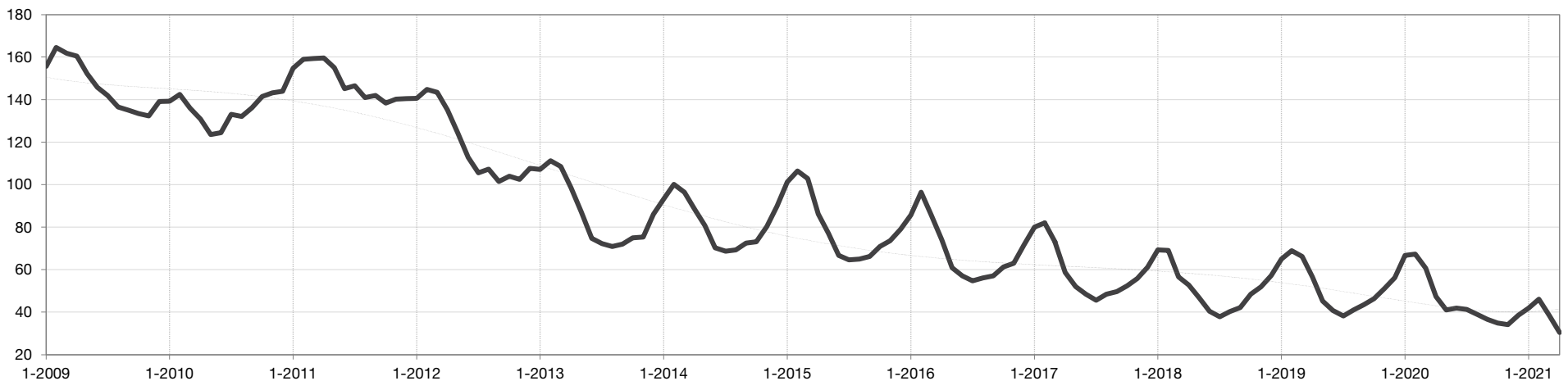
Average number of days between when a property is listed and when an offer is accepted in a given month.

April



Month	Current Activity	One Year Previous	+ / -
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%
February 2021	46	67	- 31.3%
March 2021	39	61	- 36.1%
April 2021	31	47	- 34.0%
12-Month Avg	38	48	- 20.8%

Historical Days on Market Until Sale

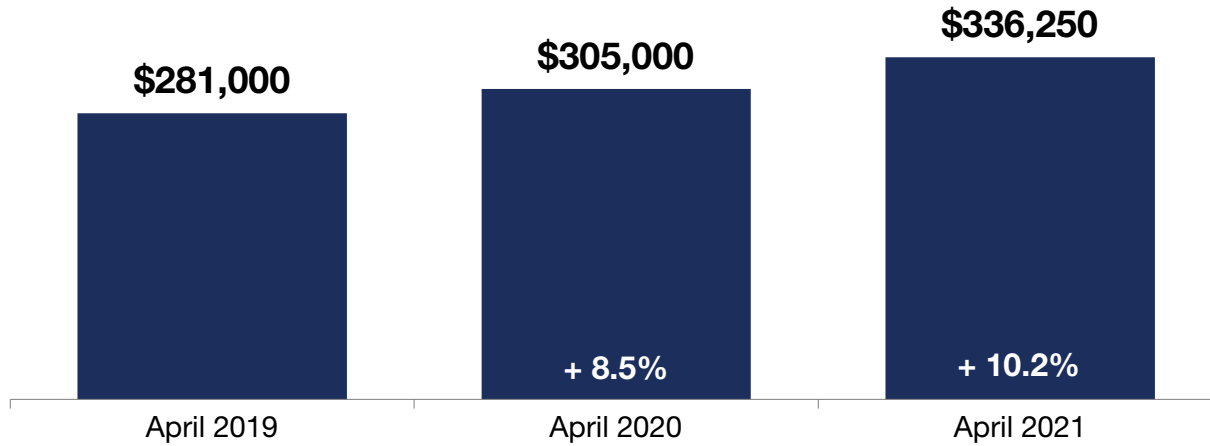


Median Sales Price



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

April



Month	Current Activity	One Year Previous	+ / -
May 2020	\$294,900	\$285,000	+ 3.5%
June 2020	\$305,000	\$290,000	+ 5.2%
July 2020	\$312,650	\$283,420	+ 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%
February 2021	\$314,185	\$281,500	+ 11.6%
March 2021	\$328,462	\$297,000	+ 10.6%
April 2021	\$336,250	\$305,000	+ 10.2%
12-Month Med	\$312,000	\$285,000	+ 9.5%

Historical Median Sales Price

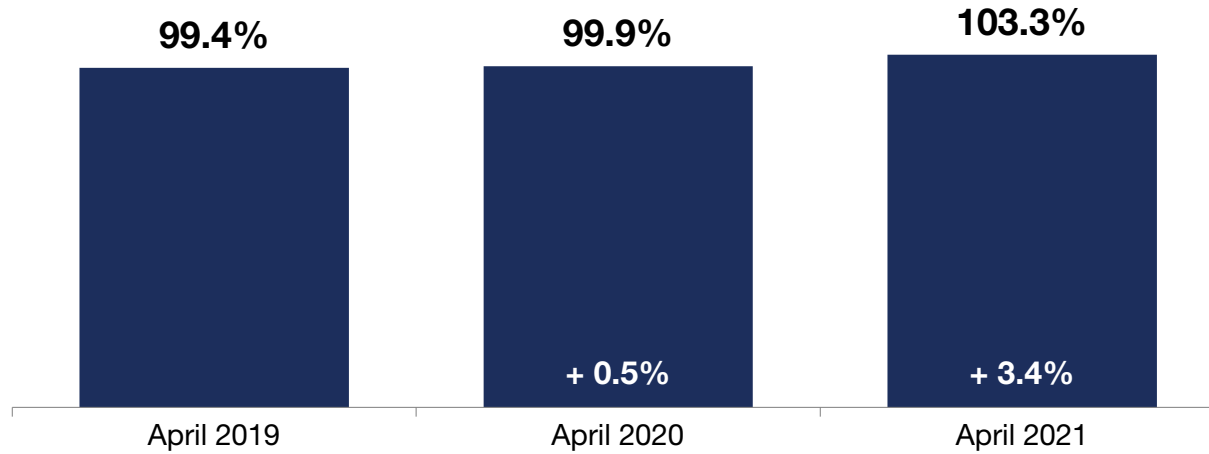


Percent of Original List Price Received



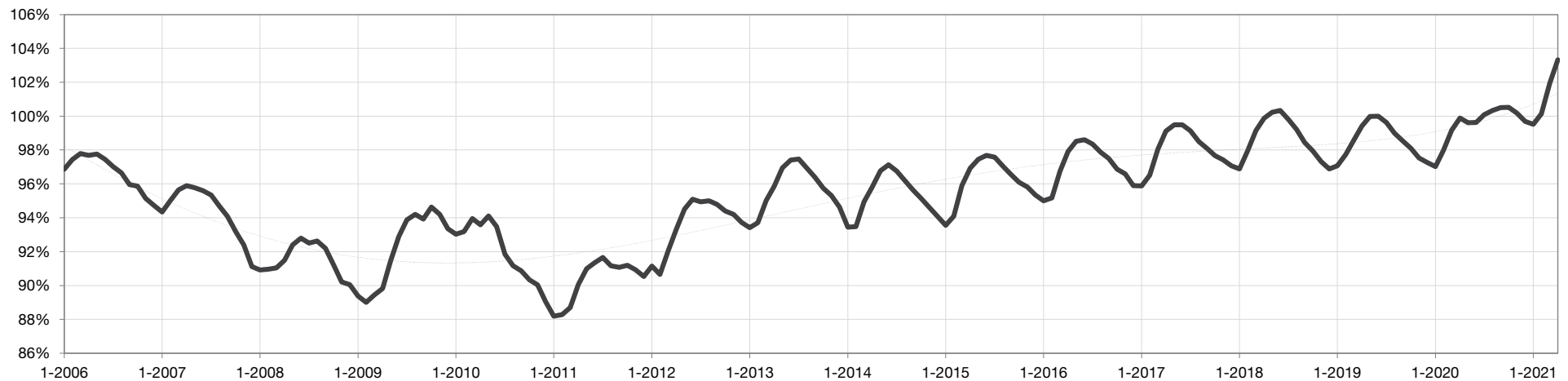
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Month	Current Activity	One Year Previous	+ / -
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%
February 2021	100.1%	98.0%	+ 2.1%
March 2021	101.9%	99.2%	+ 2.7%
April 2021	103.3%	99.9%	+ 3.4%
12-Month Avg	100.5%	98.9%	+ 1.6%

Historical Percent of Original List Price Received

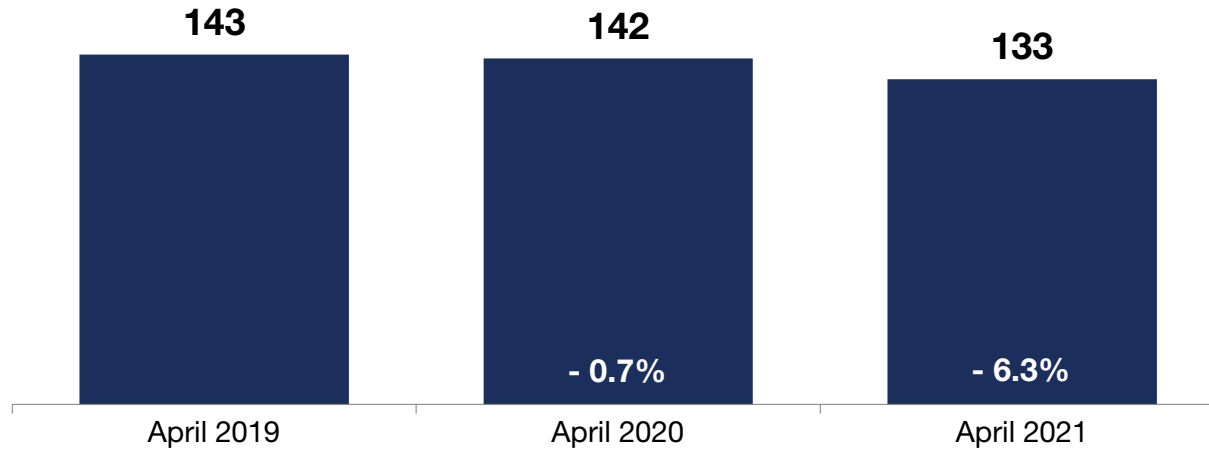


Housing Affordability Index



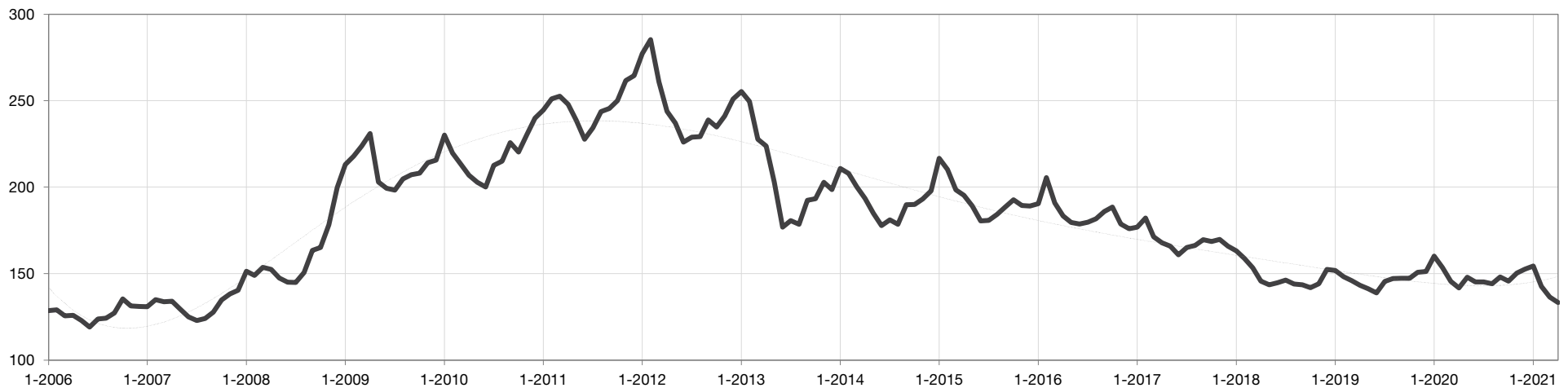
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Month	Current Activity	One Year Previous	+ / -
May 2020	148	141	+ 5.0%
June 2020	145	139	+ 4.3%
July 2020	145	145	0.0%
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%
February 2021	143	154	- 7.1%
March 2021	136	146	- 6.8%
April 2021	133	142	- 6.3%
12-Month Avg	145	147	- 1.4%

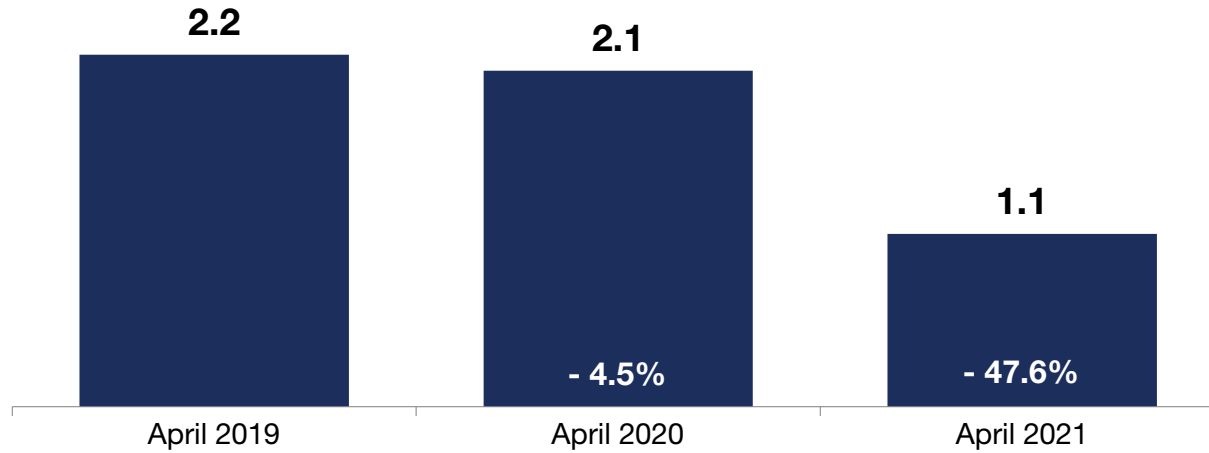
Historical Housing Affordability Index



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.

April



Month	Current Activity	One Year Previous	+ / -
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	1.9	2.6	- 26.9%
September 2020	1.9	2.7	- 29.6%
October 2020	1.7	2.5	- 32.0%
November 2020	1.4	2.2	- 36.4%
December 2020	1.1	1.7	- 35.3%
January 2021	1.0	1.7	- 41.2%
February 2021	1.0	1.7	- 41.2%
March 2021	1.0	2.0	- 50.0%
April 2021	1.1	2.1	- 47.6%
12-Month Avg	1.5	2.2	- 31.8%

Historical Months Supply of Homes for Sale

