

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending June 19, 2021

Publish Date: June 29, 2021 • All comparisons are to 2020

Existing home sales fell across much of the nation for the fourth consecutive month, with only the Midwest reporting higher sales than the previous month, according to the National Association of REALTORS®, as total existing home sales dropped 0.9% from April to a seasonally-adjusted rate of 5.80 million in May. Lack of inventory and a decline in affordability continue to be the primary factors for declining home sales in the U.S., as the real estate industry works with policymakers to identify solutions to help ease the housing crunch.

In the Twin Cities region, for the week ending June 19:

- New Listings increased 13.7% to 2,063
- Pending Sales decreased 7.5% to 1,519
- Inventory decreased 37.8% to 6,589

For the month of April:

- Median Sales Price increased 16.6% to \$344,000
- Days on Market decreased 41.5% to 24
- Percent of Original List Price Received increased 4.4% to 104.0%
- Months Supply of Homes For Sale decreased 50.0% to 1.1

Quick Facts

+ 13.7%	- 7.5%	- 37.8%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

New Listings	2
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Inventory of Homes for Sale	4

Metrics by Month

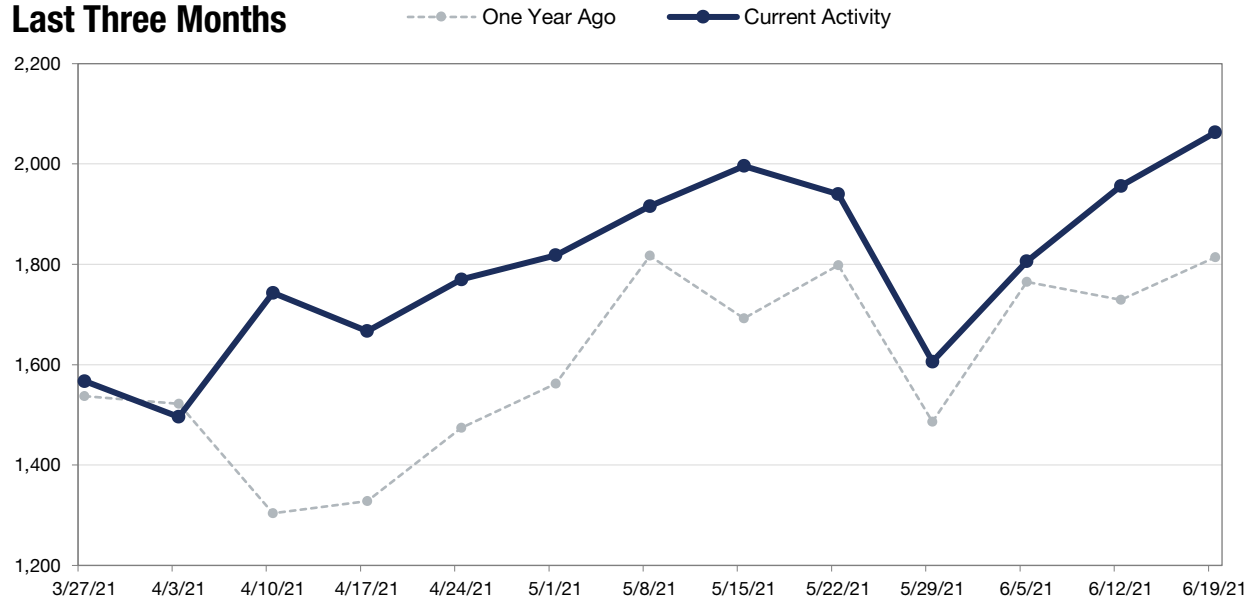
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New Listings

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

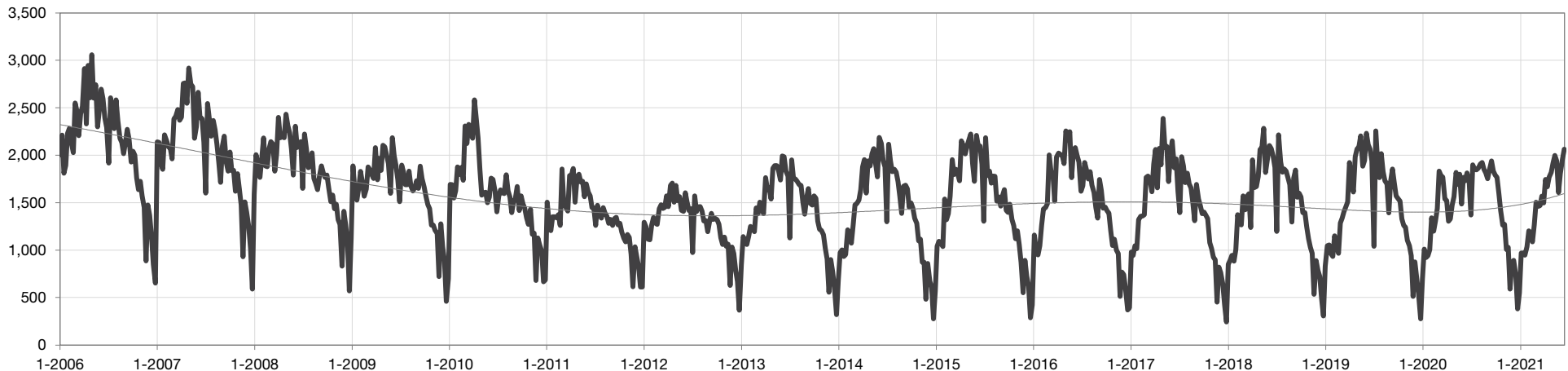


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/27/2021	1,567	1,537	+ 2.0%
4/3/2021	1,496	1,522	- 1.7%
4/10/2021	1,743	1,304	+ 33.7%
4/17/2021	1,667	1,328	+ 25.5%
4/24/2021	1,770	1,474	+ 20.1%
5/1/2021	1,818	1,562	+ 16.4%
5/8/2021	1,916	1,817	+ 5.4%
5/15/2021	1,996	1,692	+ 18.0%
5/22/2021	1,940	1,798	+ 7.9%
5/29/2021	1,606	1,486	+ 8.1%
6/5/2021	1,806	1,765	+ 2.3%
6/12/2021	1,956	1,729	+ 13.1%
6/19/2021	2,063	1,814	+ 13.7%
3-Month Total	23,344	20,828	+ 12.1%

Historical New Listings

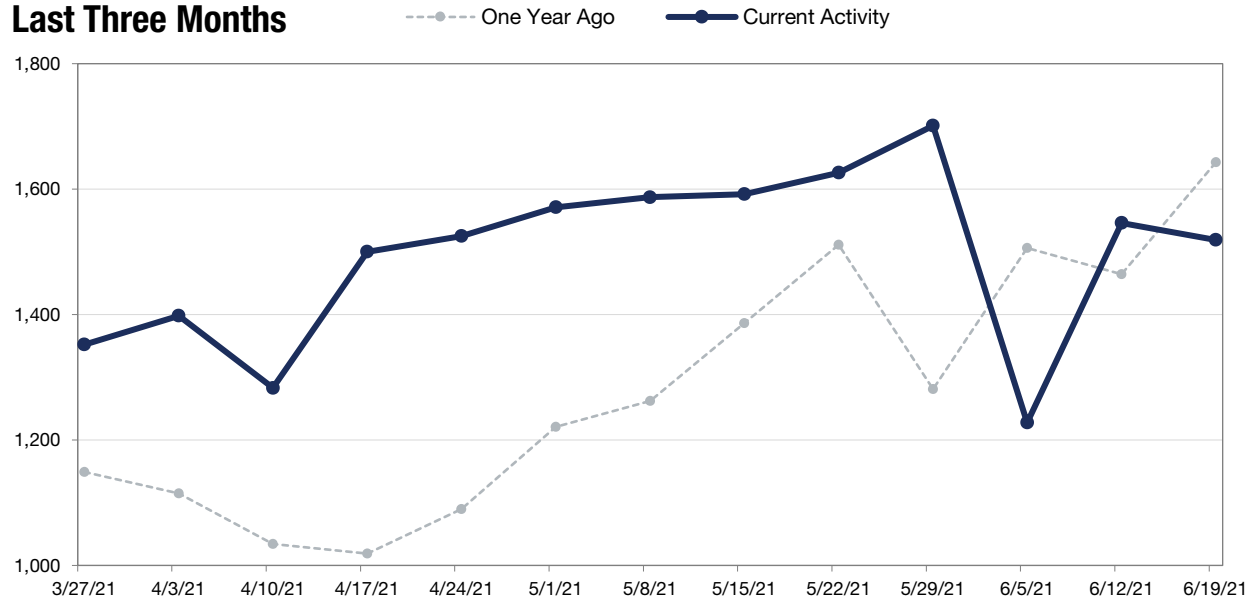


Pending Sales

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

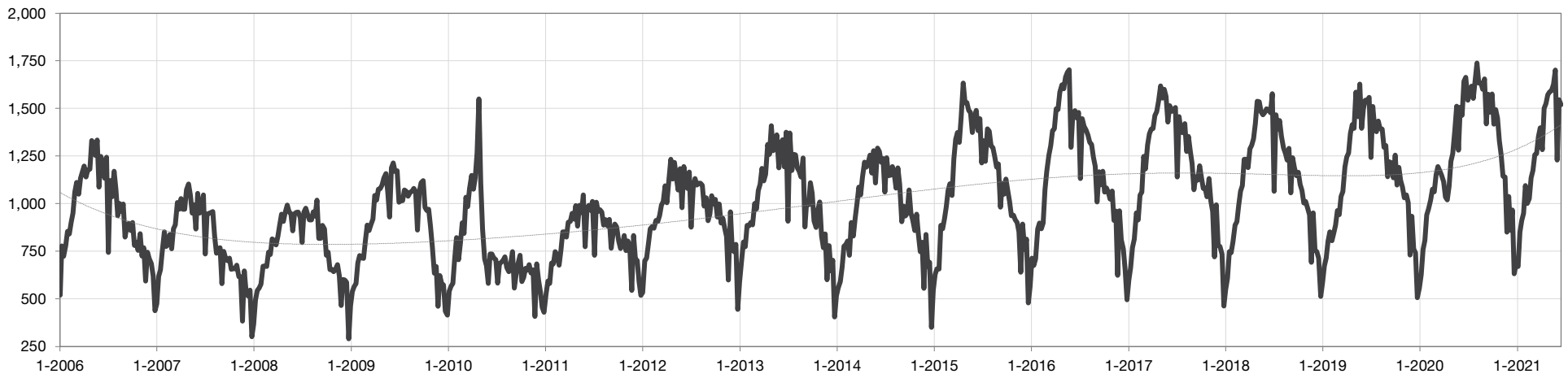


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/27/2021	1,352	1,149	+ 17.7%
4/3/2021	1,398	1,115	+ 25.4%
4/10/2021	1,283	1,034	+ 24.1%
4/17/2021	1,500	1,019	+ 47.2%
4/24/2021	1,525	1,090	+ 39.9%
5/1/2021	1,571	1,221	+ 28.7%
5/8/2021	1,587	1,262	+ 25.8%
5/15/2021	1,592	1,386	+ 14.9%
5/22/2021	1,626	1,511	+ 7.6%
5/29/2021	1,701	1,281	+ 32.8%
6/5/2021	1,228	1,506	- 18.5%
6/12/2021	1,546	1,464	+ 5.6%
6/19/2021	1,519	1,643	- 7.5%
3-Month Total	19,428	16,681	+ 16.5%

Historical Pending Sales

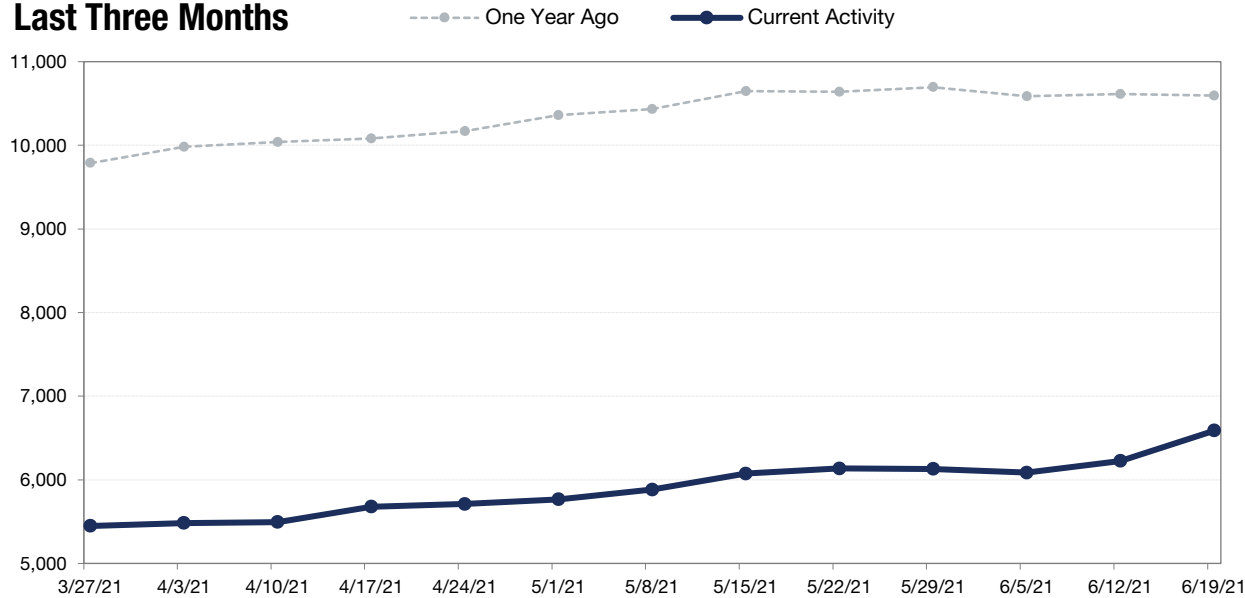


Inventory of Homes for Sale

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

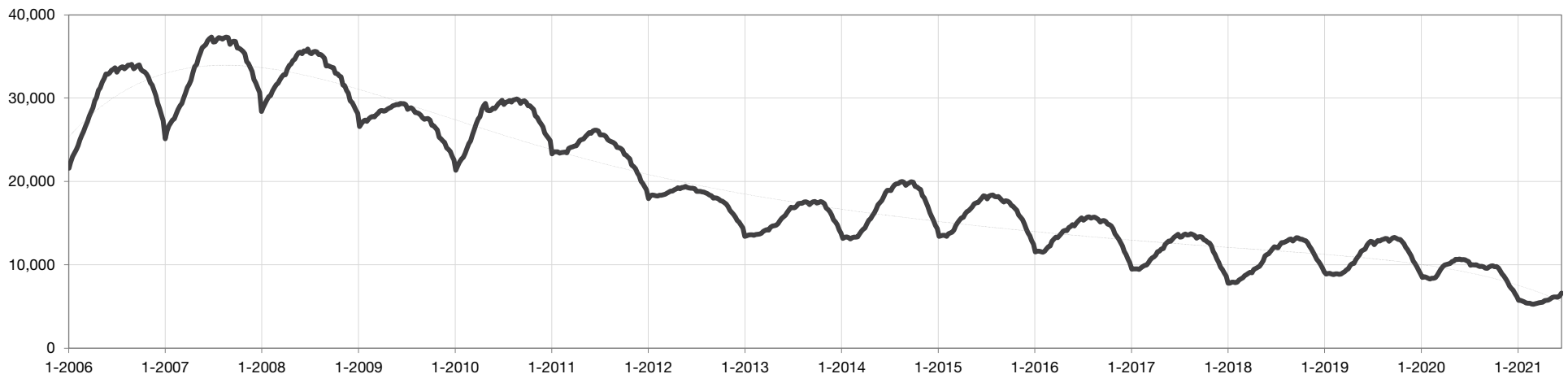


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
3/27/2021	5,449	9,790	- 44.3%
4/3/2021	5,483	9,983	- 45.1%
4/10/2021	5,495	10,038	- 45.3%
4/17/2021	5,678	10,083	- 43.7%
4/24/2021	5,710	10,169	- 43.8%
5/1/2021	5,766	10,361	- 44.3%
5/8/2021	5,882	10,432	- 43.6%
5/15/2021	6,074	10,646	- 42.9%
5/22/2021	6,135	10,639	- 42.3%
5/29/2021	6,129	10,697	- 42.7%
6/5/2021	6,085	10,586	- 42.5%
6/12/2021	6,226	10,613	- 41.3%
6/19/2021	6,589	10,594	- 37.8%
3-Month Avg	5,900	10,356	- 43.0%

Historical Inventory Levels

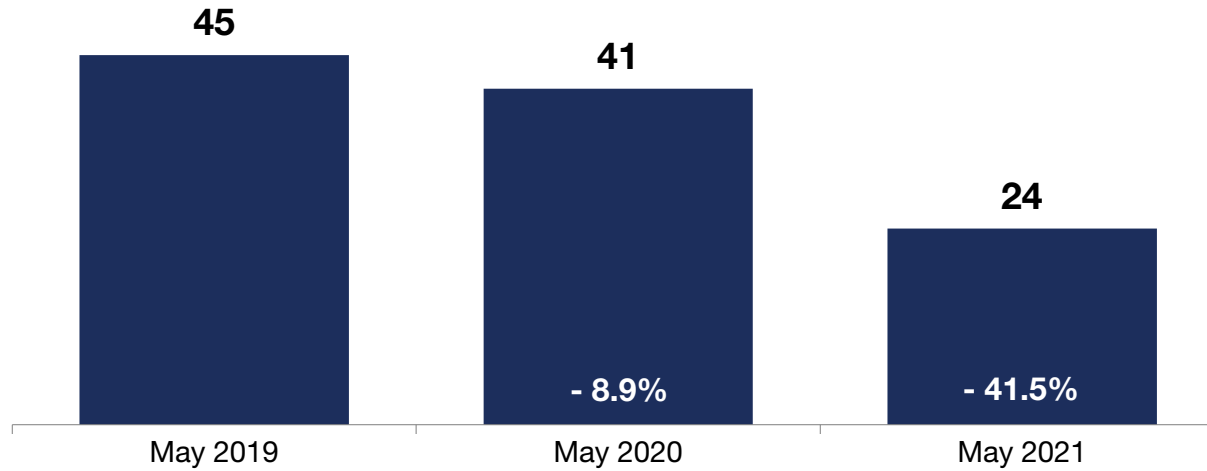


Days on Market Until Sale

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

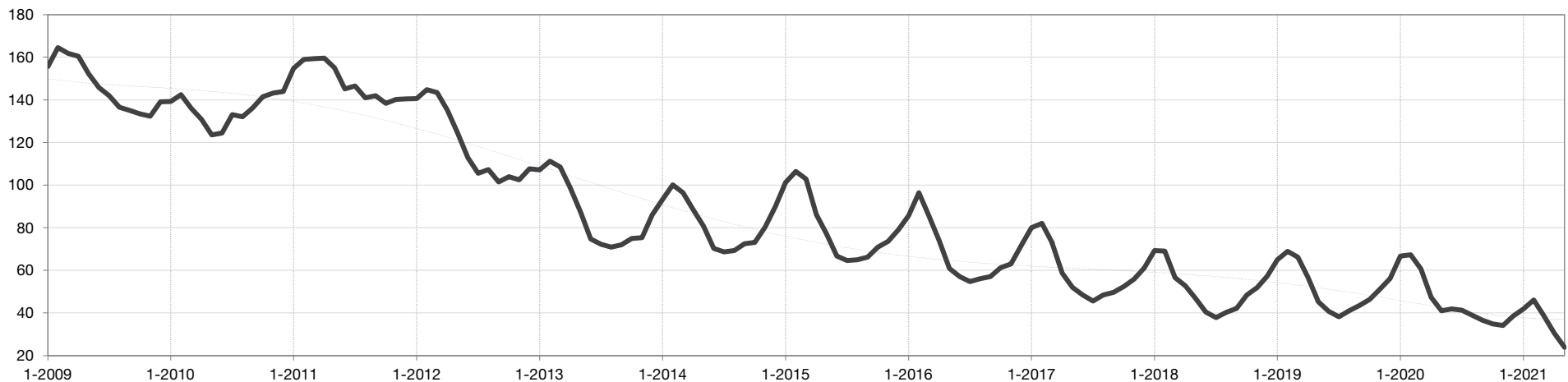


May



Month	Current Activity	One Year Previous	+ / -
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%
May 2021	24	41	- 41.5%
12-Month Avg	37	48	- 22.9%

Historical Days on Market Until Sale

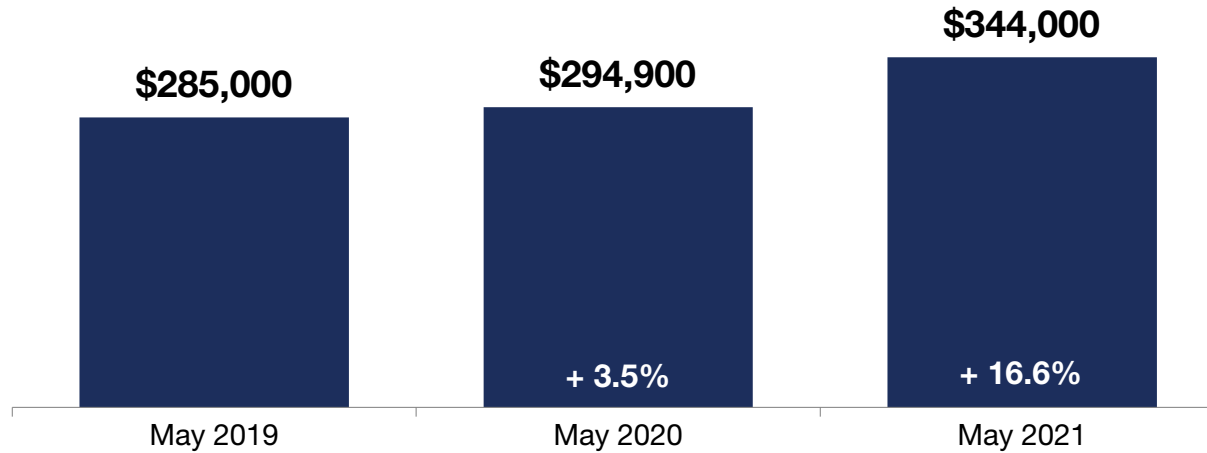


Median Sales Price

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



May



Month	Current Activity	One Year Previous	+ / -
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	\$314,000	\$281,500	+ 11.5%
March 2021	\$328,462	\$297,000	+ 10.6%
April 2021	\$336,500	\$305,000	+ 10.3%
May 2021	\$344,000	\$294,900	+ 16.6%
12-Month Med	\$316,000	\$285,000	+ 10.9%

Historical Median Sales Price

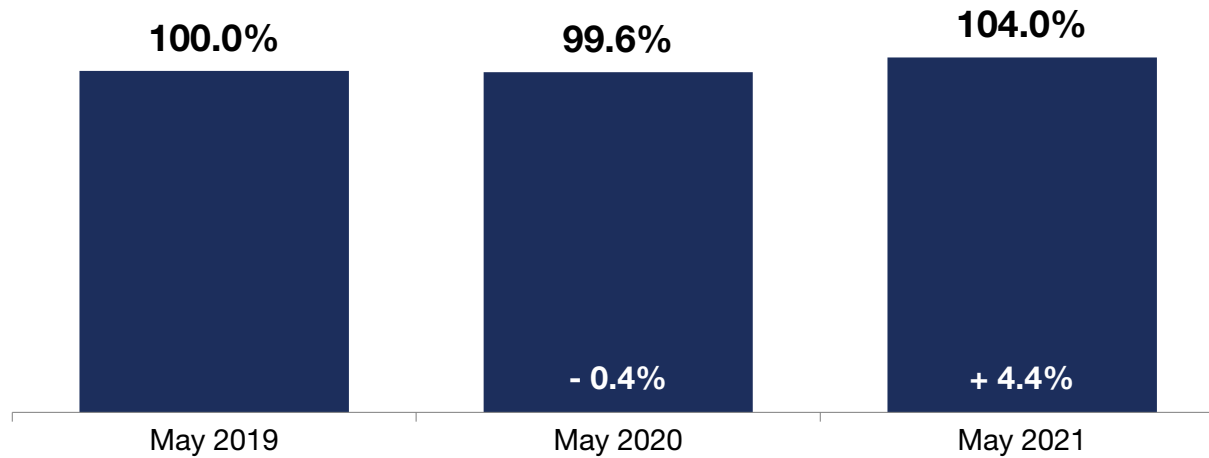


Percent of Original List Price Received



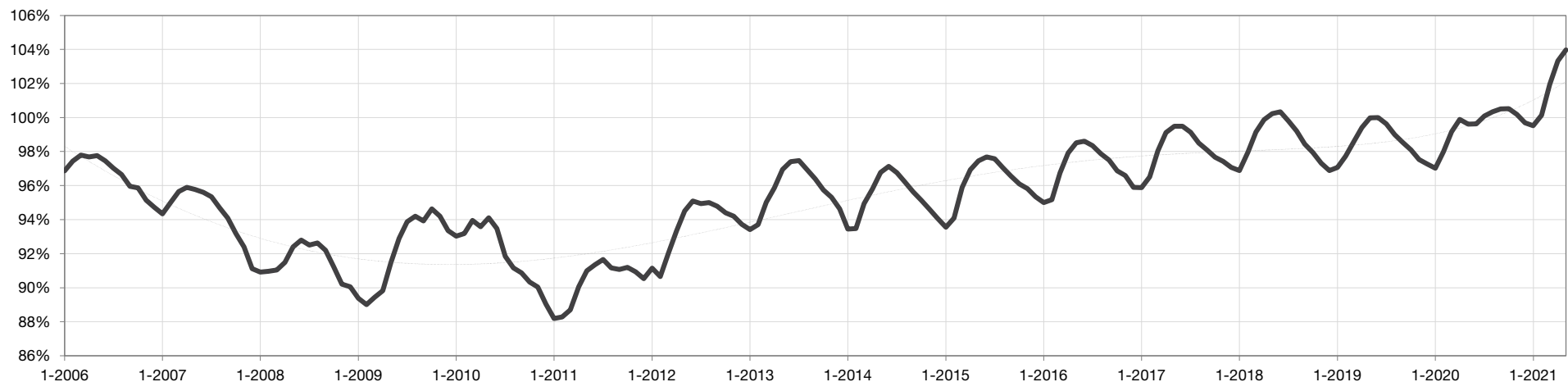
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May



Month	Current Activity	One Year Previous	+ / -
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%
May 2021	104.0%	99.6%	+ 4.4%
12-Month Avg	100.8%	98.8%	+ 2.0%

Historical Percent of Original List Price Received

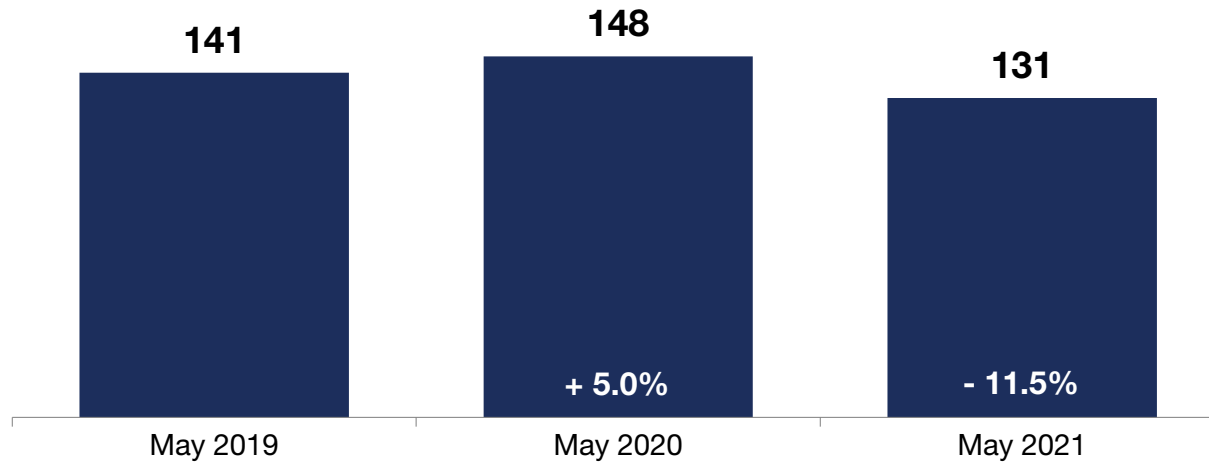


Housing Affordability Index



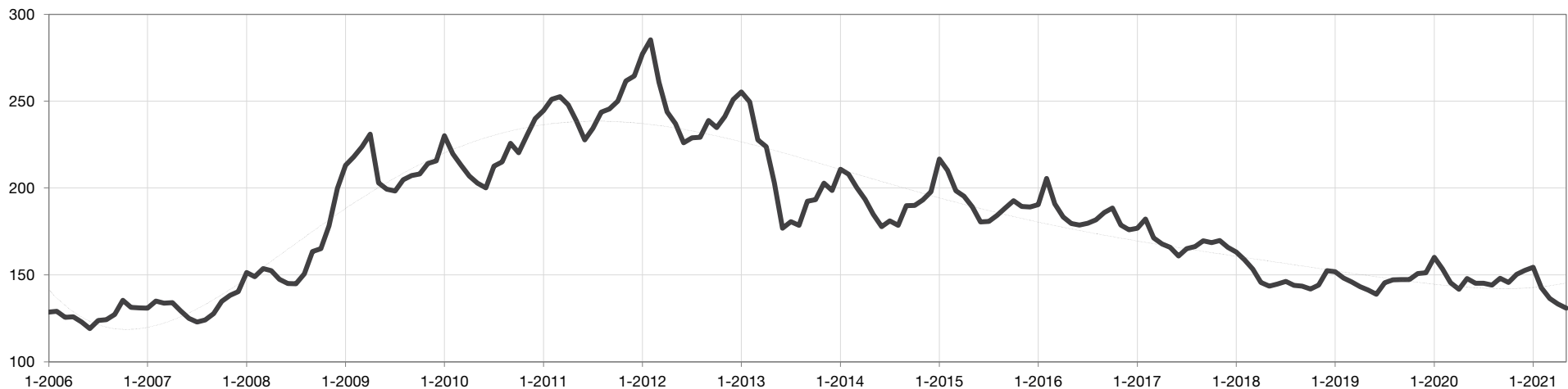
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May



Month	Current Activity	One Year Previous	+ / -
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%
May 2021	131	148	- 11.5%
12-Month Avg	144	148	- 2.7%

Historical Housing Affordability Index

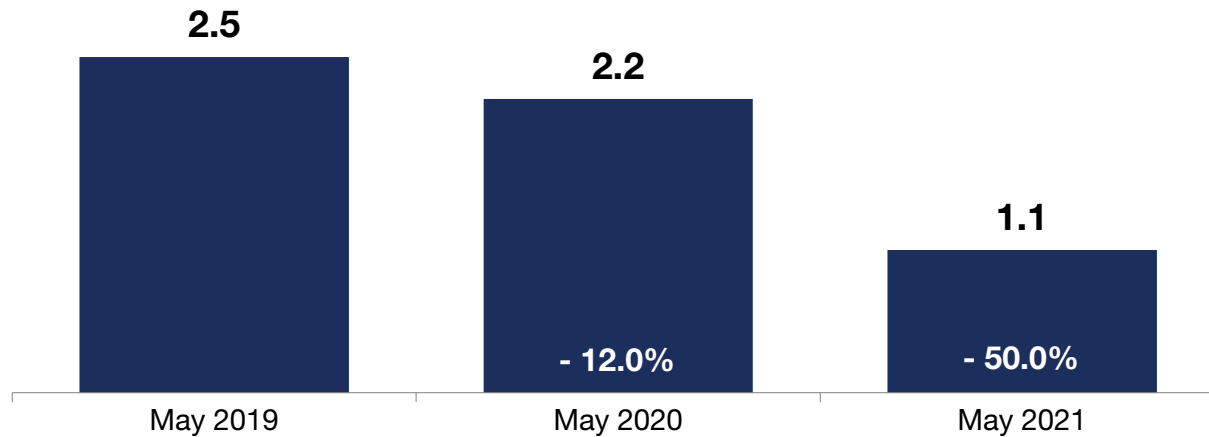


Months Supply of Homes for Sale

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.



May



Month	Current Activity	One Year Previous	+ / -
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%
May 2021	1.1	2.2	- 50.0%
12-Month Avg	1.4	2.2	- 36.4%

Historical Months Supply of Homes for Sale

