

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending March 5, 2022

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The U.S. median listing price rose 12.9% year-over-year to a new high of \$392,000 in February, exceeding the previous peak set in July 2021, according to Realtor.com's Monthly Housing Trends Report. Despite rising sales prices, homes are disappearing in record time, with the typical U.S. home selling more than two weeks faster last month compared to the same period last year, and more than a month faster compared to February 2017 – 2019.

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

- New Listings decreased 5.8% to 1,417
- Pending Sales decreased 3.8% to 1,128
- Inventory decreased 16.3% to 4,505

For the month of January:

- Median Sales Price increased 10.6% to \$333,000
- Days on Market decreased 2.4% to 41
- Percent of Original List Price Received increased 0.1% to 99.6%
- Months Supply of Homes For Sale decreased 20.0% to 0.8

Quick Facts

- 5.8%	- 3.8%	- 16.3%
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

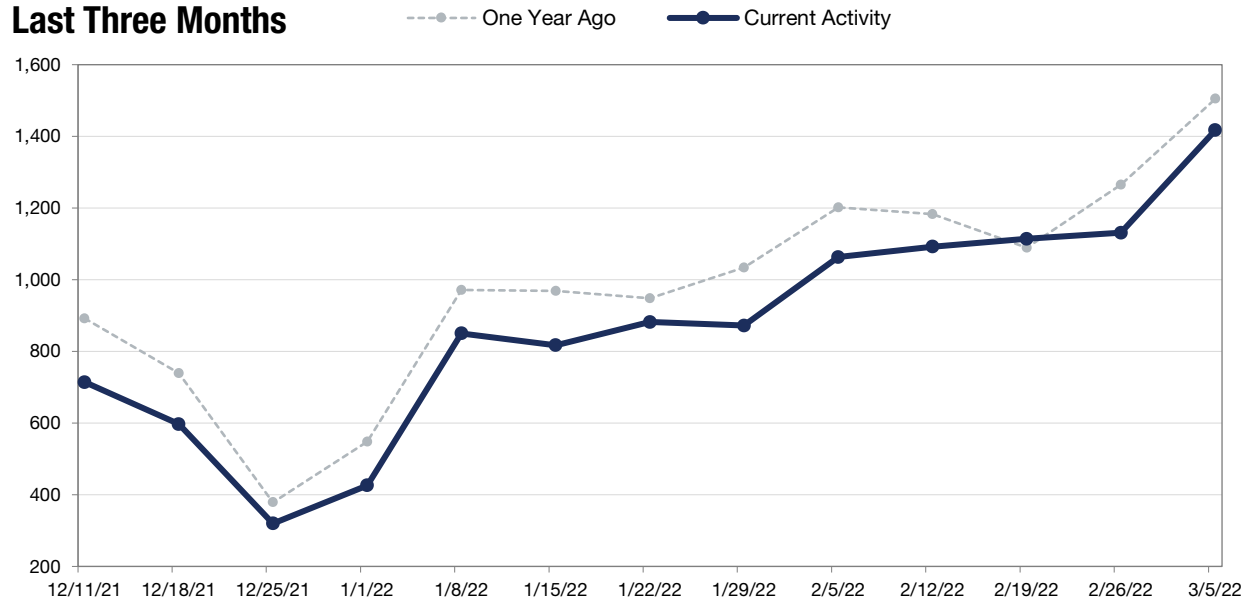
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New Listings

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

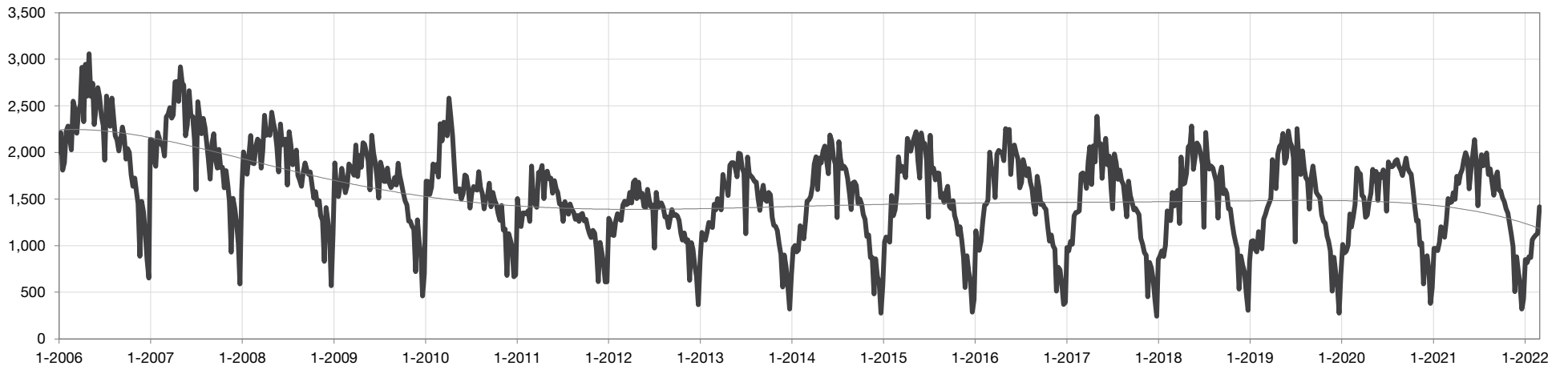


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/11/2021	714	892	- 20.0%
12/18/2021	597	739	- 19.2%
12/25/2021	320	379	- 15.6%
1/1/2022	426	548	- 22.3%
1/8/2022	850	971	- 12.5%
1/15/2022	817	969	- 15.7%
1/22/2022	882	948	- 7.0%
1/29/2022	872	1,034	- 15.7%
2/5/2022	1,063	1,202	- 11.6%
2/12/2022	1,092	1,183	- 7.7%
2/19/2022	1,114	1,089	+ 2.3%
2/26/2022	1,131	1,265	- 10.6%
3/5/2022	1,417	1,505	- 5.8%
3-Month Total	11,295	12,724	- 11.2%

Historical New Listings

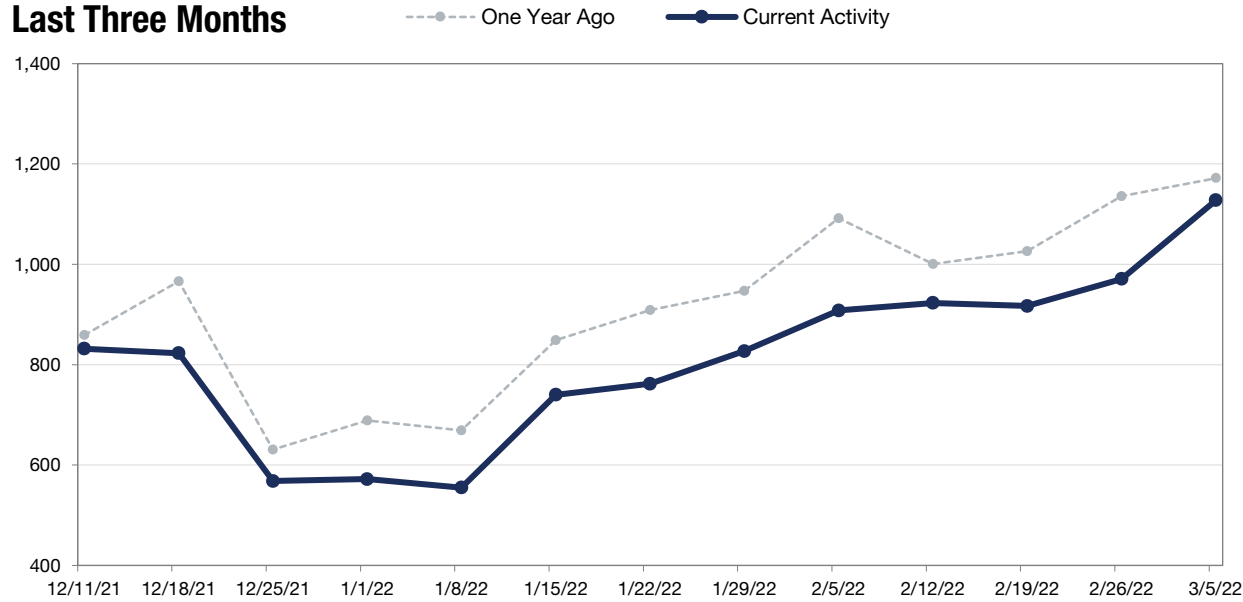


Pending Sales

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

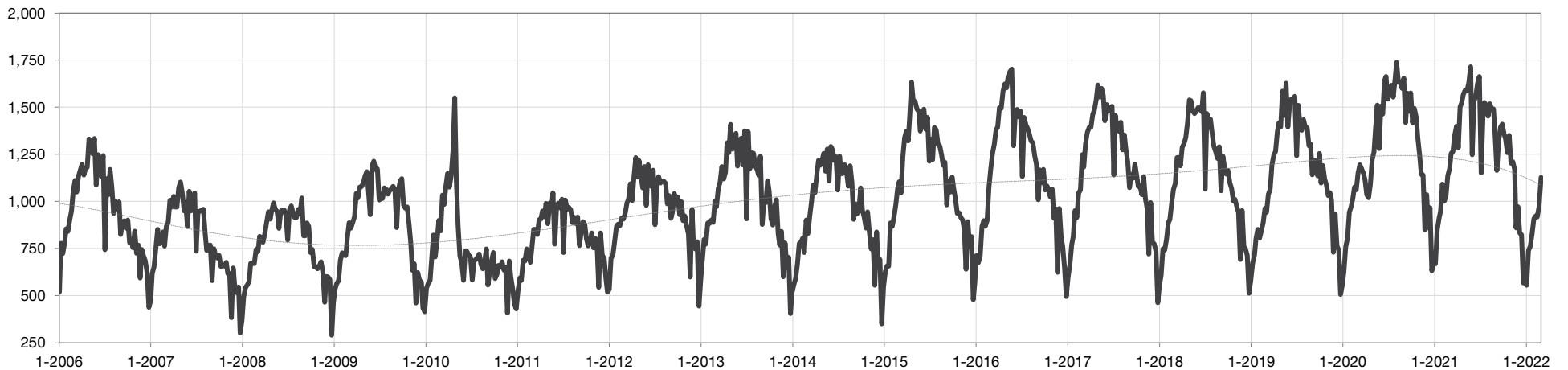


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/11/2021	832	859	- 3.1%
12/18/2021	823	966	- 14.8%
12/25/2021	568	631	- 10.0%
1/1/2022	572	689	- 17.0%
1/8/2022	555	669	- 17.0%
1/15/2022	740	849	- 12.8%
1/22/2022	762	909	- 16.2%
1/29/2022	827	947	- 12.7%
2/5/2022	908	1,092	- 16.8%
2/12/2022	923	1,001	- 7.8%
2/19/2022	917	1,026	- 10.6%
2/26/2022	971	1,136	- 14.5%
3/5/2022	1,128	1,172	- 3.8%
3-Month Total	10,526	11,946	- 11.9%

Historical Pending Sales

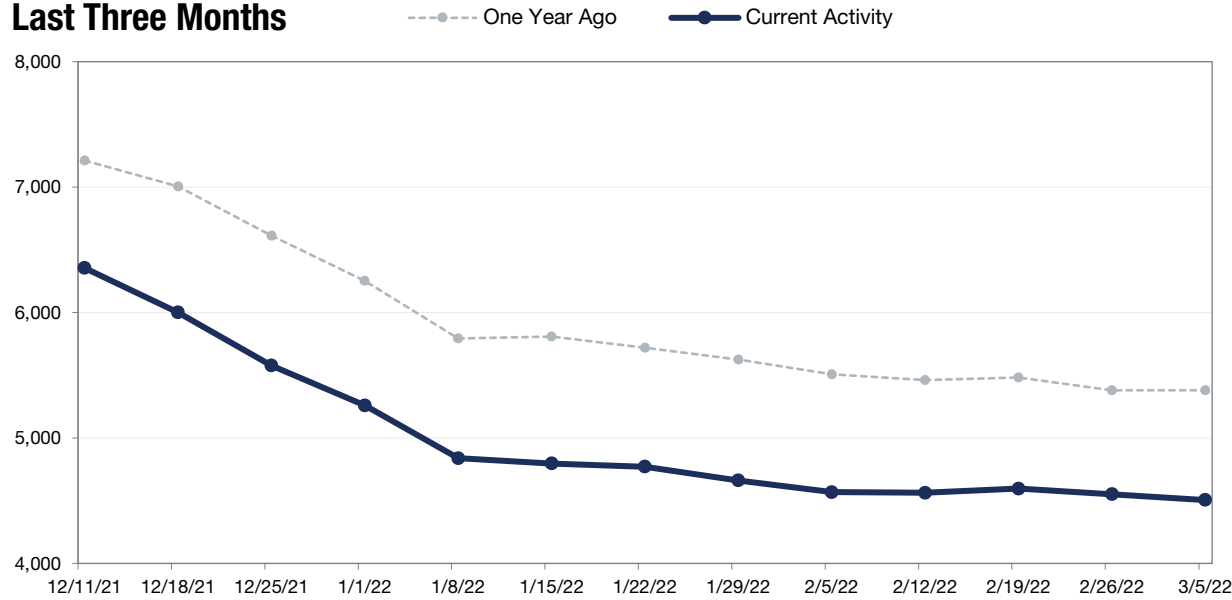


Inventory of Homes for Sale



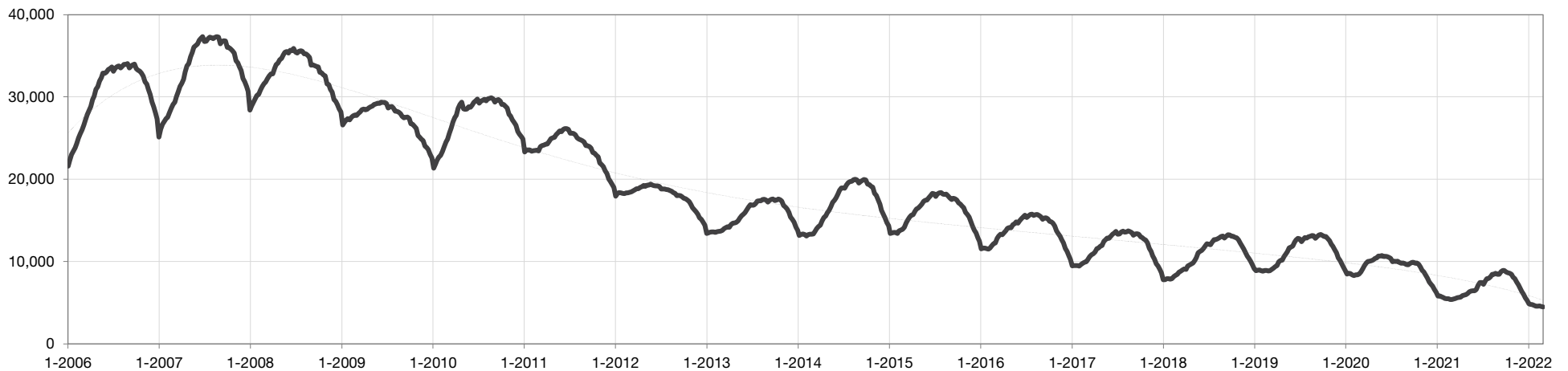
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
12/11/2021	6,355	7,212	- 11.9%
12/18/2021	6,000	7,004	- 14.3%
12/25/2021	5,577	6,613	- 15.7%
1/1/2022	5,259	6,253	- 15.9%
1/8/2022	4,839	5,794	- 16.5%
1/15/2022	4,796	5,809	- 17.4%
1/22/2022	4,771	5,718	- 16.6%
1/29/2022	4,661	5,624	- 17.1%
2/5/2022	4,568	5,508	- 17.1%
2/12/2022	4,563	5,462	- 16.5%
2/19/2022	4,596	5,482	- 16.2%
2/26/2022	4,552	5,380	- 15.4%
3/5/2022	4,505	5,381	- 16.3%
3-Month Avg	5,003	5,942	- 15.8%

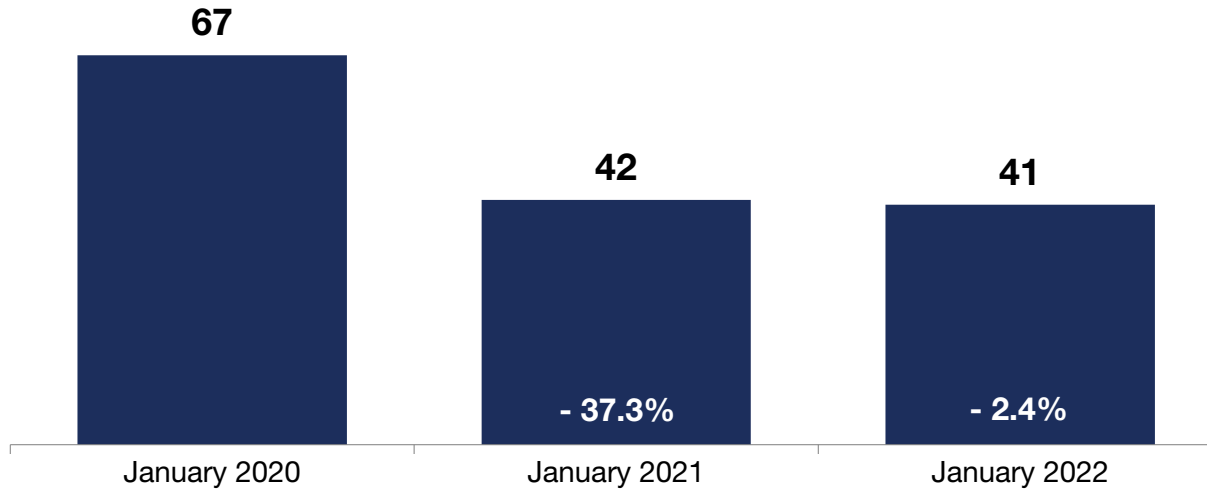
Historical Inventory Levels



Days on Market Until Sale

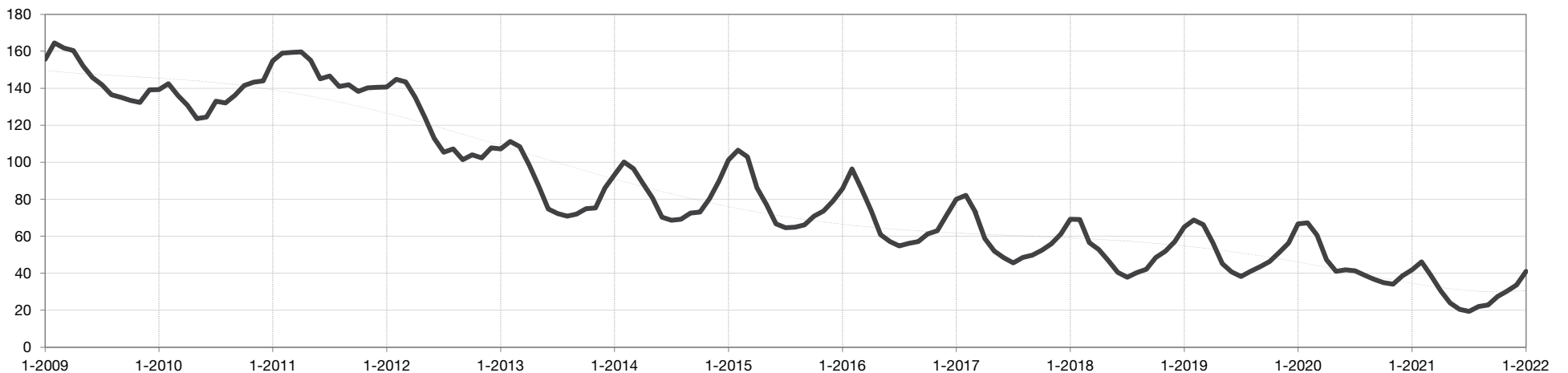
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2021	46	67	- 31.3%
March 2021	39	61	- 36.1%
April 2021	31	47	- 34.0%
May 2021	24	41	- 41.5%
June 2021	20	42	- 52.4%
July 2021	19	41	- 53.7%
August 2021	22	39	- 43.6%
September 2021	23	37	- 37.8%
October 2021	27	35	- 22.9%
November 2021	30	34	- 11.8%
December 2021	34	39	- 12.8%
January 2022	41	42	- 2.4%
12-Month Avg	28	42	- 33.3%

Historical Days on Market Until Sale

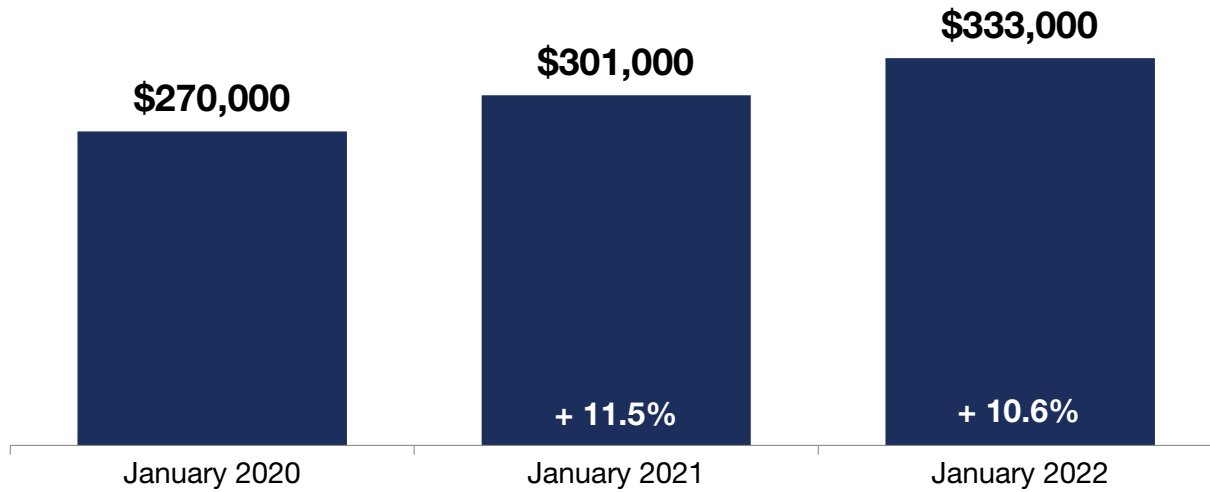


Median Sales Price



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

January



Month	Current Activity	One Year Previous	+ / -
February 2021	\$314,000	\$281,570	+ 11.5%
March 2021	\$328,631	\$297,000	+ 10.7%
April 2021	\$336,250	\$305,000	+ 10.2%
May 2021	\$344,000	\$294,900	+ 16.6%
June 2021	\$350,000	\$305,000	+ 14.8%
July 2021	\$350,000	\$312,650	+ 11.9%
August 2021	\$350,000	\$315,000	+ 11.1%
September 2021	\$340,600	\$310,000	+ 9.9%
October 2021	\$340,000	\$315,000	+ 7.9%
November 2021	\$339,900	\$310,000	+ 9.6%
December 2021	\$331,750	\$307,000	+ 8.1%
January 2022	\$333,000	\$301,000	+ 10.6%
12-Month Med	\$340,000	\$306,000	+ 11.1%

Historical Median Sales Price

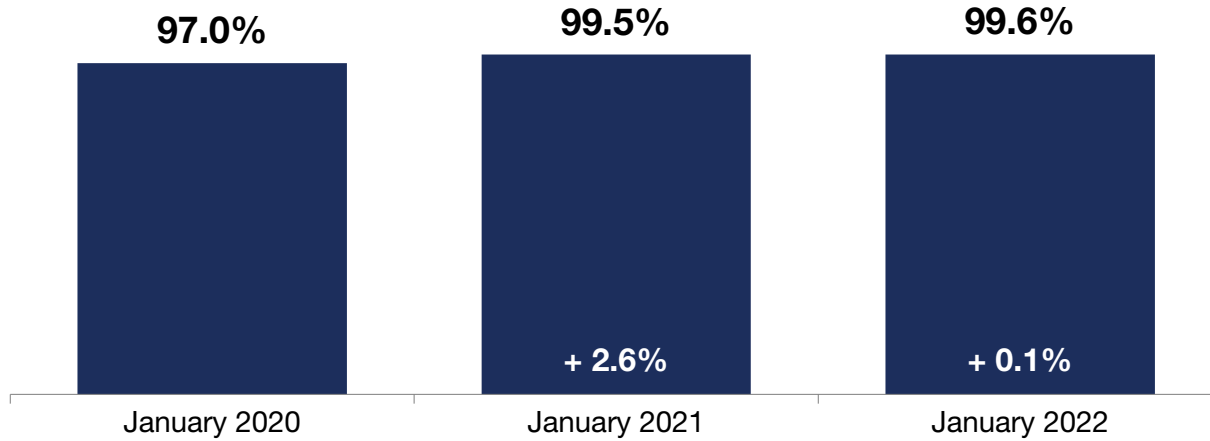


Percent of Original List Price Received



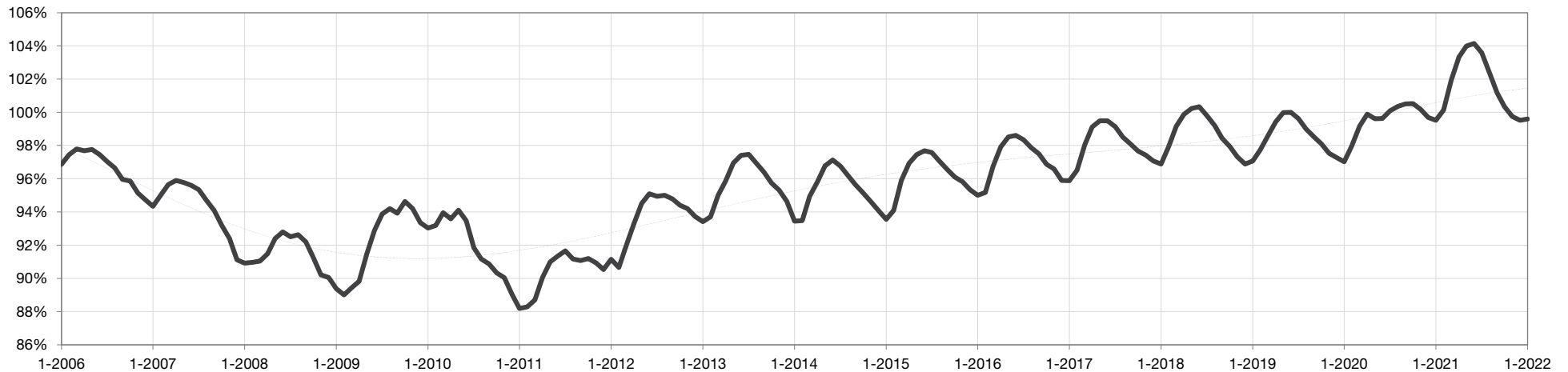
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February 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%
June 2021	104.2%	99.6%	+ 4.6%
July 2021	103.6%	100.1%	+ 3.5%
August 2021	102.4%	100.3%	+ 2.1%
September 2021	101.2%	100.5%	+ 0.7%
October 2021	100.3%	100.5%	- 0.2%
November 2021	99.8%	100.2%	- 0.4%
December 2021	99.5%	99.7%	- 0.2%
January 2022	99.6%	99.5%	+ 0.1%
12-Month Avg	101.9%	99.9%	+ 2.0%

Historical Percent of Original List Price Received

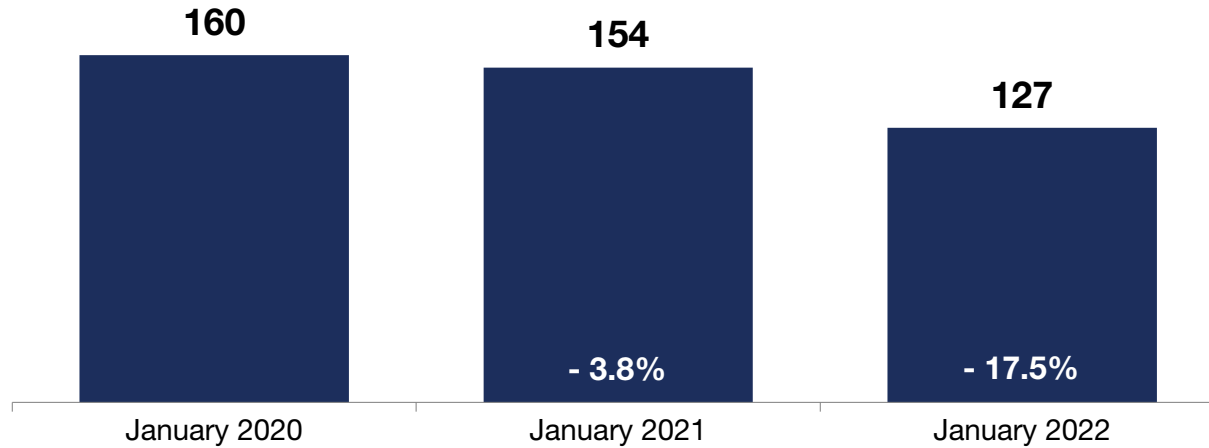


Housing Affordability Index



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.

January



Month	Current Activity	One Year Previous	+ / -
February 2021	143	153	- 6.5%
March 2021	136	146	- 6.8%
April 2021	133	142	- 6.3%
May 2021	130	148	- 12.2%
June 2021	130	145	- 10.3%
July 2021	131	145	- 9.7%
August 2021	130	144	- 9.7%
September 2021	130	148	- 12.2%
October 2021	130	146	- 11.0%
November 2021	132	150	- 12.0%
December 2021	134	153	- 12.4%
January 2022	127	154	- 17.5%
12-Month Avg	132	148	- 10.8%

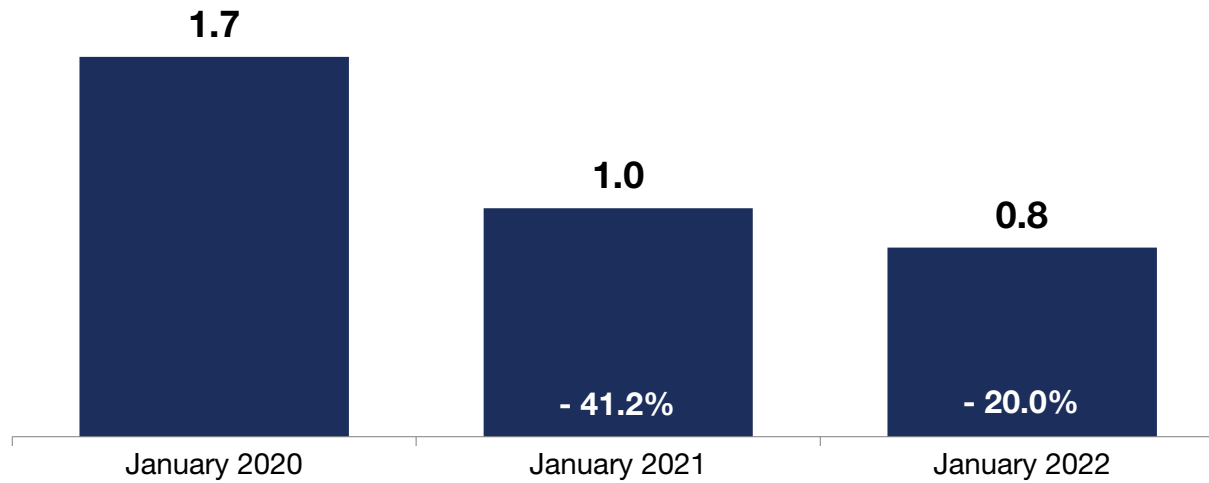
Historical Housing Affordability Index



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 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%
June 2021	1.3	2.1	- 38.1%
July 2021	1.4	2.0	- 30.0%
August 2021	1.5	1.9	- 21.1%
September 2021	1.6	1.9	- 15.8%
October 2021	1.5	1.7	- 11.8%
November 2021	1.2	1.4	- 14.3%
December 2021	0.9	1.1	- 18.2%
January 2022	0.8	1.0	- 20.0%
12-Month Avg	1.2	1.7	- 29.4%

Historical Months Supply of Homes for Sale

