

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending April 30, 2022

Publish Date: May 9, 2022 • All comparisons are to 2021

70% of metropolitan areas saw the median existing-home sales price rise by double digits annually in the first quarter of 2022, up from 66% of metro areas in the previous quarter, according to the National Association of REALTORS® (NAR) latest quarterly report. In 27 U.S. markets, buyers needed at least \$100,000 annual income to afford a 10% down payment, with first time buyers typically spending 28.4% of monthly income on mortgage payments, exceeding the 25% threshold NAR considers unaffordable.

In the Twin Cities region, for the week ending April 30:

- New Listings decreased 4.8% to 1,731
- Pending Sales decreased 9.3% to 1,424
- Inventory decreased 6.9% to 5,576

For the month of March:

- Median Sales Price increased 7.8% to \$354,077
- Days on Market decreased 10.3% to 35
- Percent of Original List Price Received increased 0.8% to 102.7%
- Months Supply of Homes For Sale remained flat at 1.0

Quick Facts

- 4.8%

Change in
New Listings

- 9.3%

Change in
Pending Sales

- 6.9%

Change in
Inventory

Metrics by Week

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

Metrics by Month

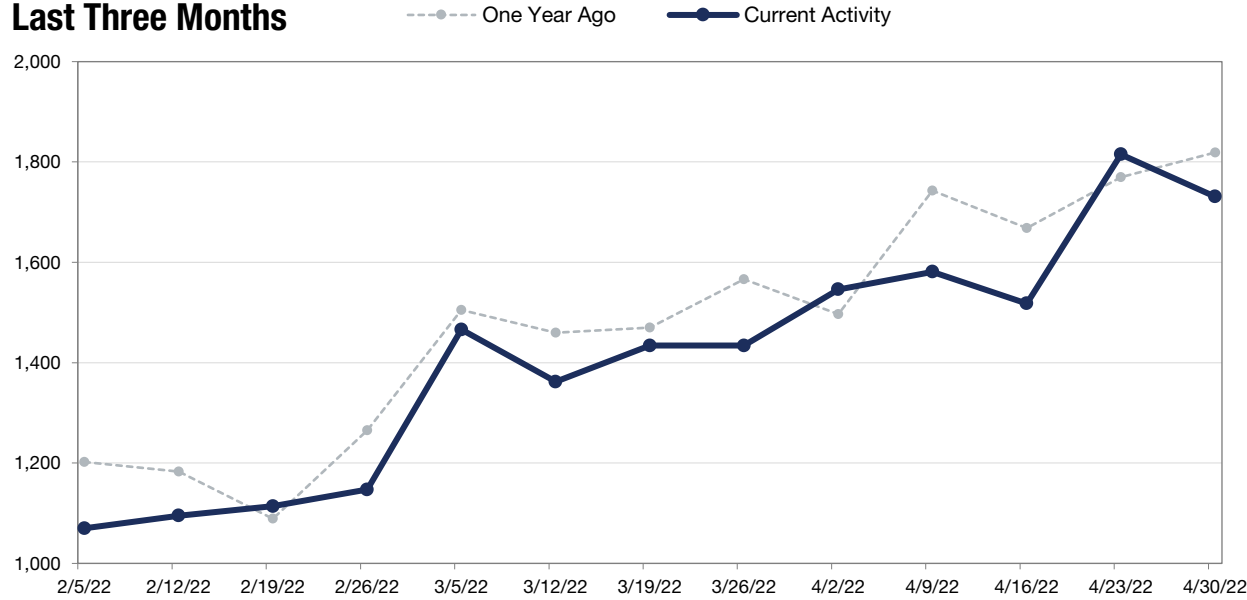
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New Listings

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

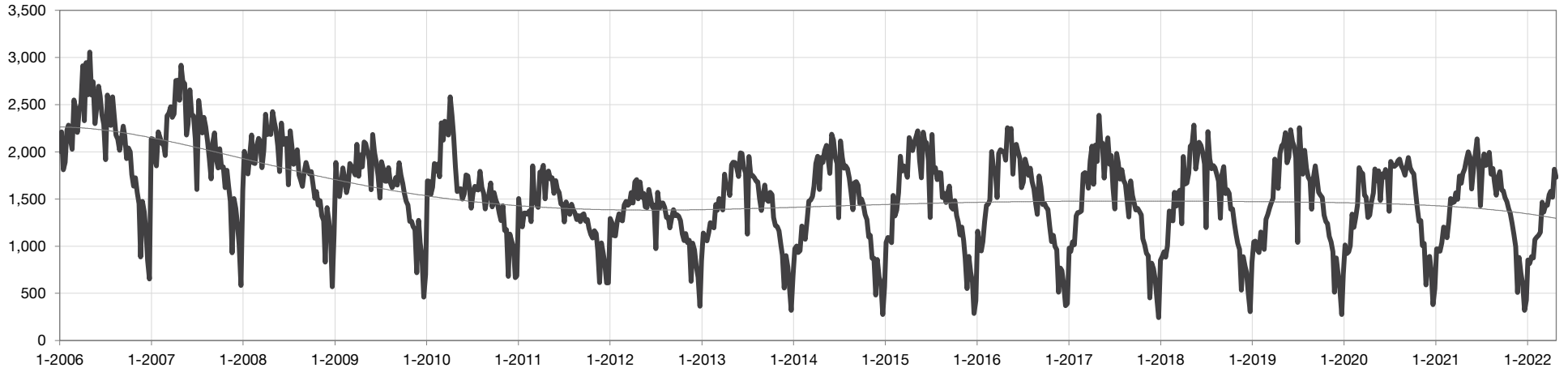


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/5/2022	1,070	1,202	- 11.0%
2/12/2022	1,095	1,183	- 7.4%
2/19/2022	1,114	1,089	+ 2.3%
2/26/2022	1,147	1,265	- 9.3%
3/5/2022	1,466	1,505	- 2.6%
3/12/2022	1,362	1,460	- 6.7%
3/19/2022	1,434	1,470	- 2.4%
3/26/2022	1,434	1,566	- 8.4%
4/2/2022	1,546	1,497	+ 3.3%
4/9/2022	1,581	1,743	- 9.3%
4/16/2022	1,518	1,668	- 9.0%
4/23/2022	1,815	1,770	+ 2.5%
4/30/2022	1,731	1,819	- 4.8%
3-Month Total	18,313	19,237	- 4.8%

Historical New Listings

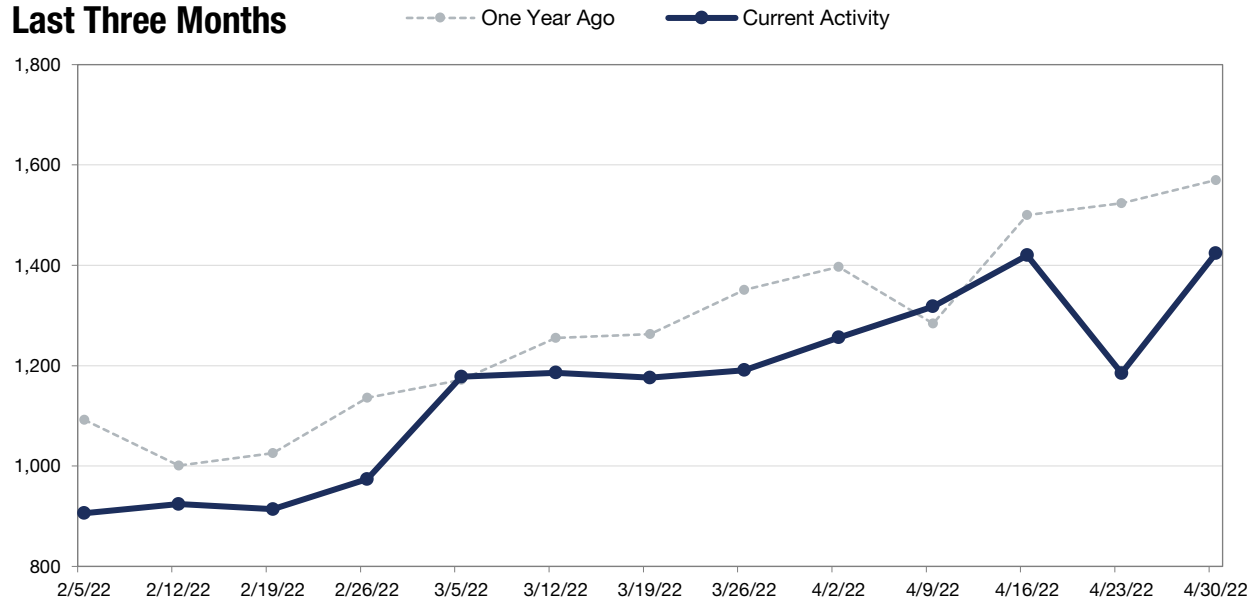


Pending Sales

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

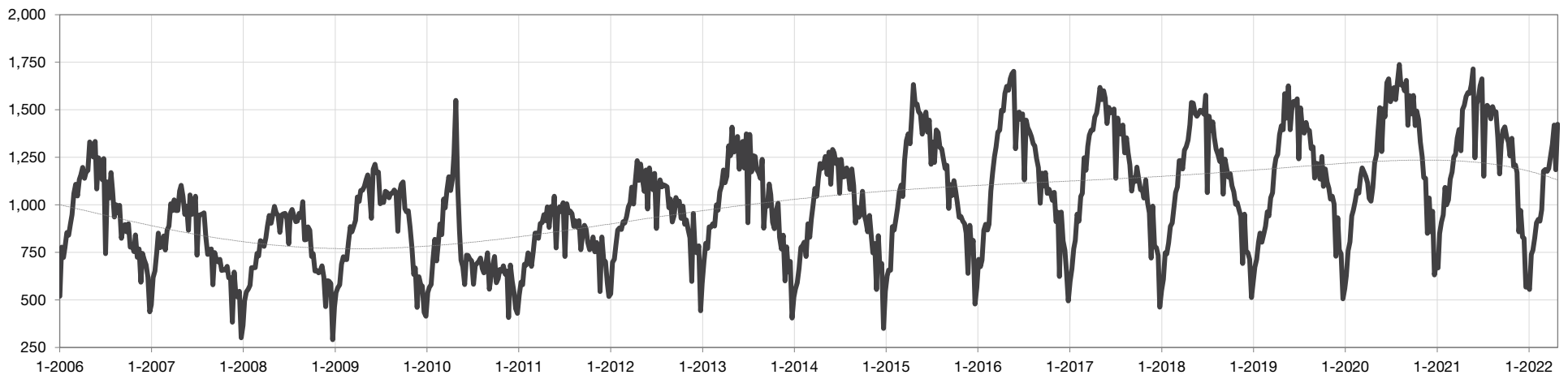


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/5/2022	906	1,092	- 17.0%
2/12/2022	924	1,001	- 7.7%
2/19/2022	914	1,026	- 10.9%
2/26/2022	974	1,136	- 14.3%
3/5/2022	1,178	1,172	+ 0.5%
3/12/2022	1,186	1,255	- 5.5%
3/19/2022	1,176	1,263	- 6.9%
3/26/2022	1,191	1,351	- 11.8%
4/2/2022	1,256	1,397	- 10.1%
4/9/2022	1,318	1,284	+ 2.6%
4/16/2022	1,420	1,500	- 5.3%
4/23/2022	1,185	1,524	- 22.2%
4/30/2022	1,424	1,570	- 9.3%
3-Month Total	15,052	16,571	- 9.2%

Historical Pending Sales

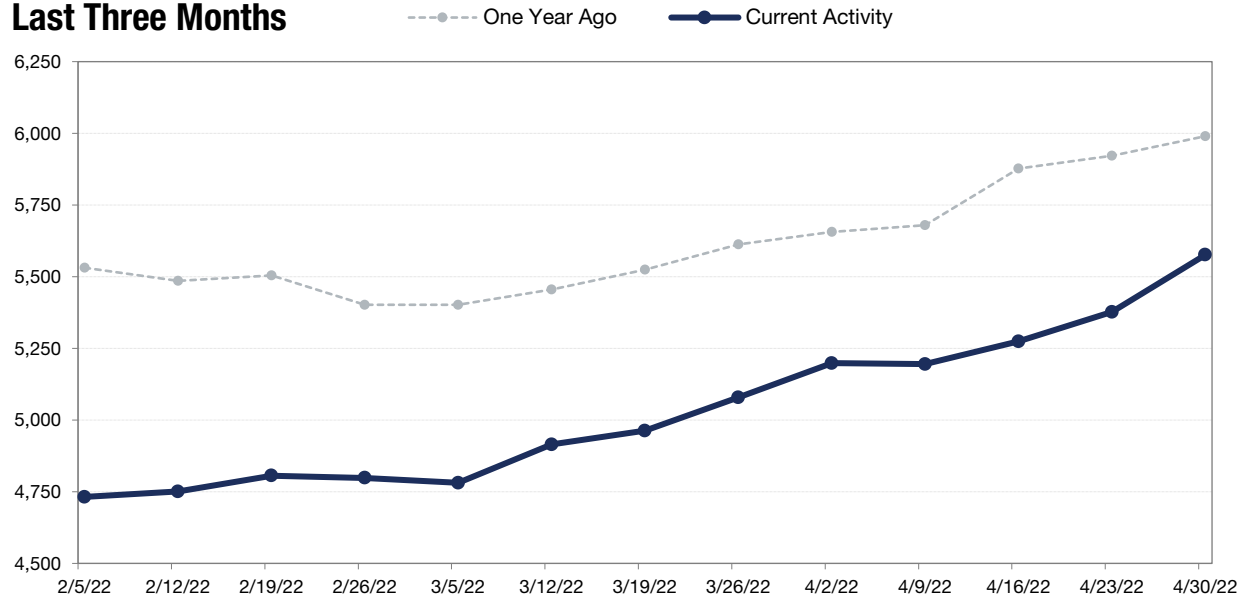


Inventory of Homes for Sale



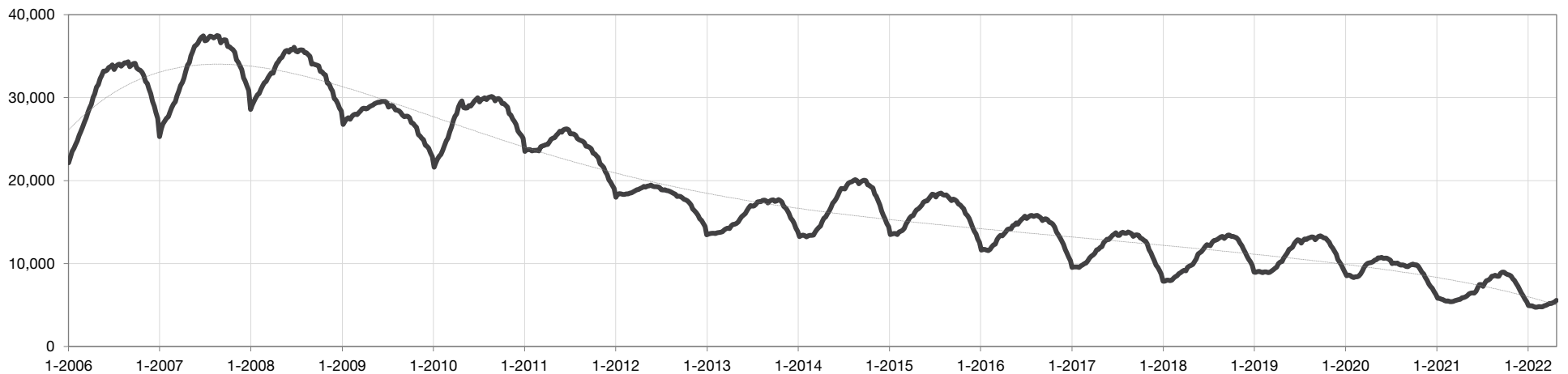
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/5/2022	4,732	5,531	- 14.4%
2/12/2022	4,751	5,485	- 13.4%
2/19/2022	4,806	5,504	- 12.7%
2/26/2022	4,798	5,402	- 11.2%
3/5/2022	4,781	5,402	- 11.5%
3/12/2022	4,915	5,455	- 9.9%
3/19/2022	4,963	5,524	- 10.2%
3/26/2022	5,079	5,613	- 9.5%
4/2/2022	5,198	5,656	- 8.1%
4/9/2022	5,195	5,680	- 8.5%
4/16/2022	5,274	5,877	- 10.3%
4/23/2022	5,377	5,922	- 9.2%
4/30/2022	5,576	5,990	- 6.9%
3-Month Avg	5,034	5,619	- 10.4%

Historical Inventory Levels

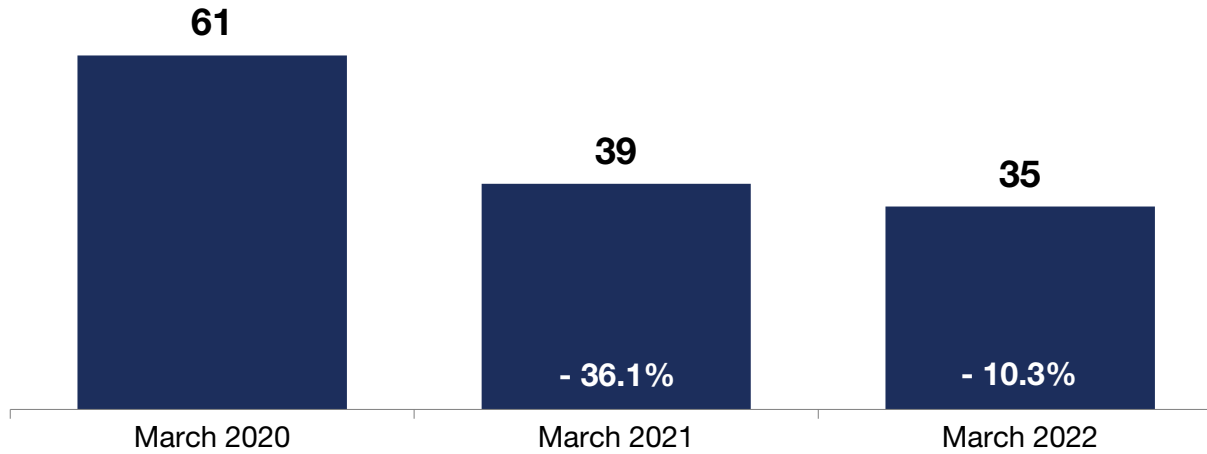


Days on Market Until Sale

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

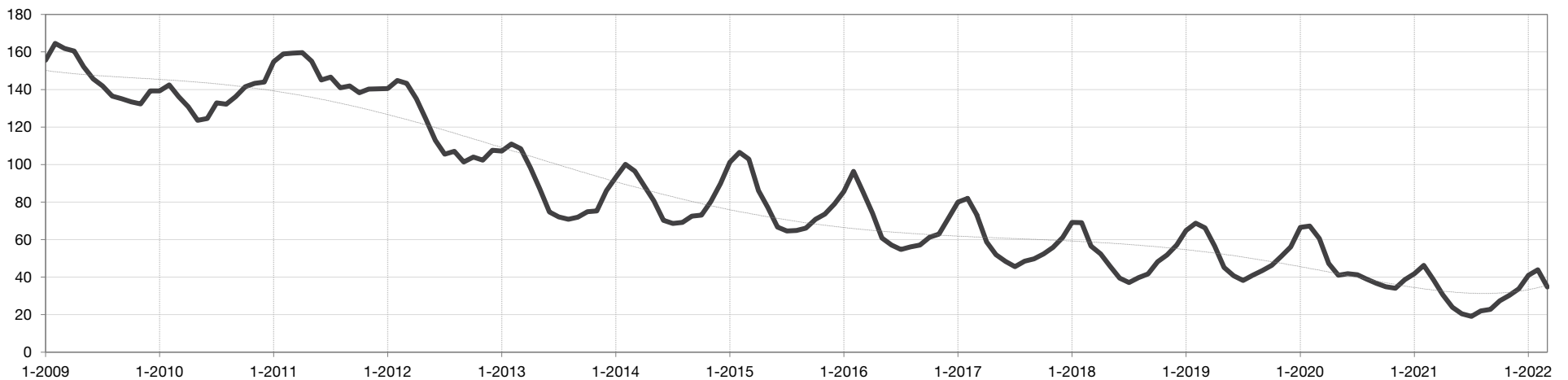


March



Month	Current Activity	One Year Previous	+ / -
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%
February 2022	44	46	- 4.3%
March 2022	35	39	- 10.3%
12-Month Avg	27	40	- 32.5%

Historical Days on Market Until Sale

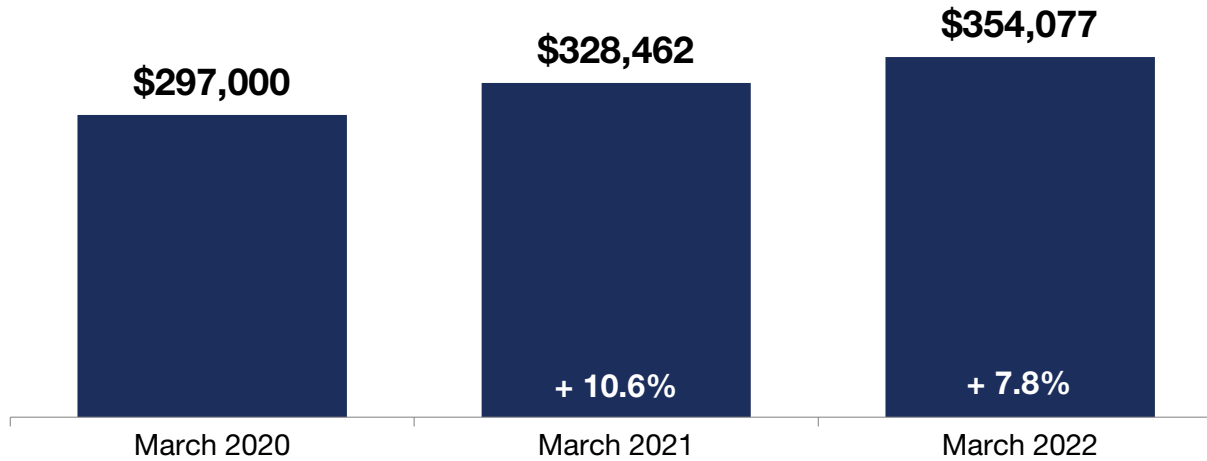


Median Sales Price



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

March



Month	Current Activity	One Year Previous	+ / -
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	\$312,500	+ 12.0%
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	\$331,500	\$307,000	+ 8.0%
January 2022	\$332,900	\$301,000	+ 10.6%
February 2022	\$340,000	\$314,000	+ 8.3%
March 2022	\$354,077	\$328,462	+ 7.8%
12-Month Med	\$343,900	\$310,000	+ 10.9%

Historical Median Sales Price

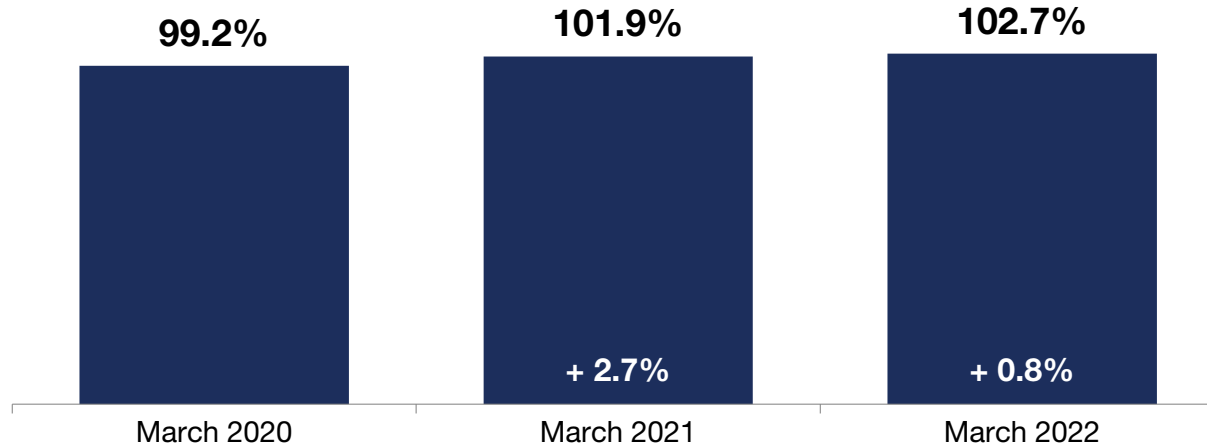


Percent of Original List Price Received



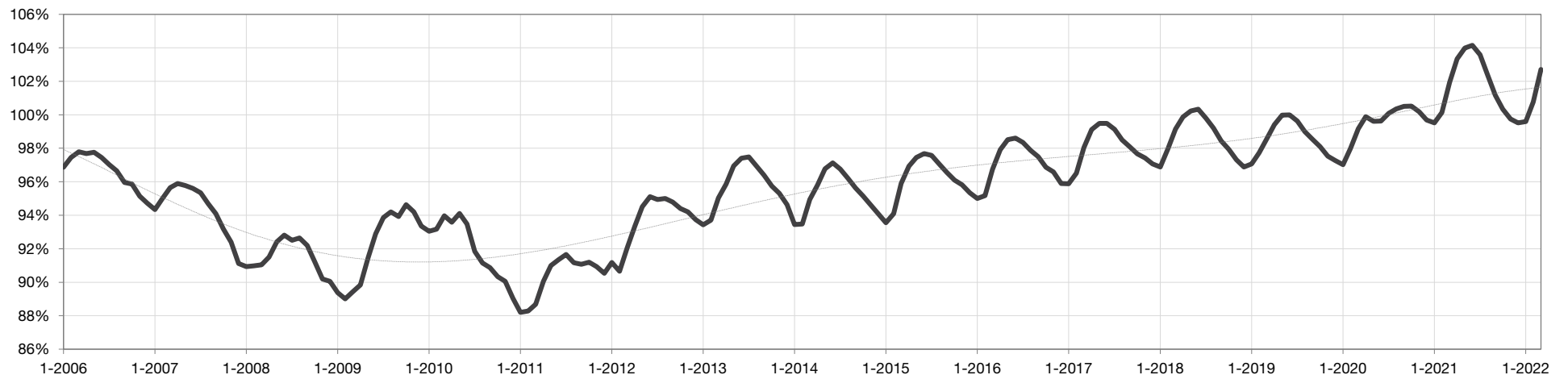
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



Month	Current Activity	One Year Previous	+ / -
April 2021	103.3%	99.9%	+ 3.4%
May 2021	104.0%	99.6%	+ 4.4%
June 2021	104.1%	99.6%	+ 4.5%
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%
February 2022	100.8%	100.1%	+ 0.7%
March 2022	102.7%	101.9%	+ 0.8%
12-Month Avg	102.0%	100.2%	+ 1.8%

Historical Percent of Original List Price Received

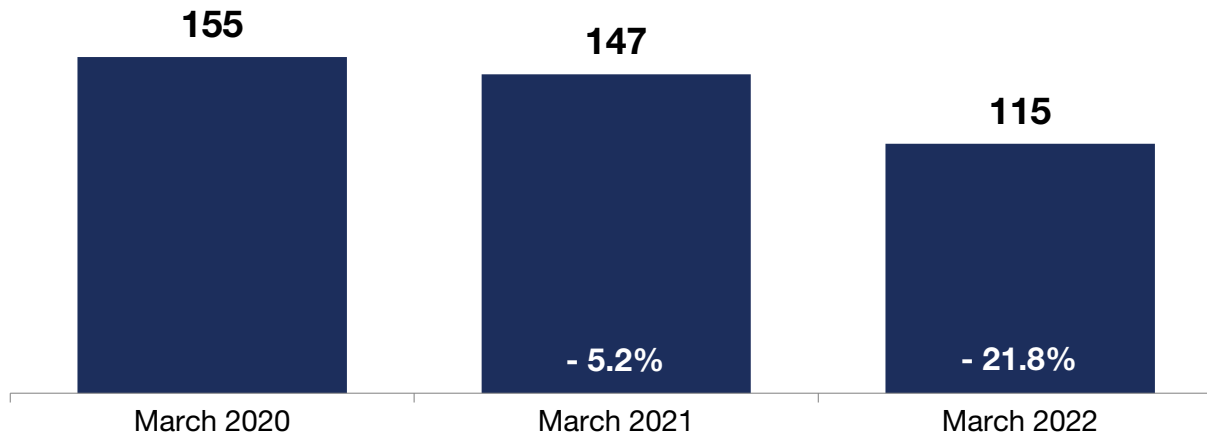


Housing Affordability Index



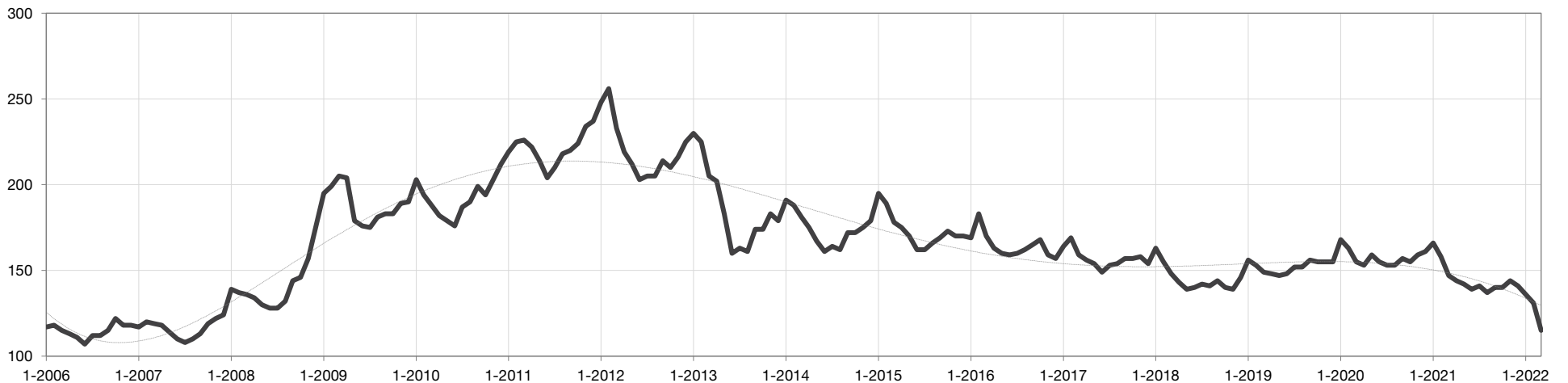
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

March



Month	Current Activity	One Year Previous	+ / -
April 2021	144	153	- 5.9%
May 2021	142	159	- 10.7%
June 2021	139	155	- 10.3%
July 2021	141	153	- 7.8%
August 2021	137	153	- 10.5%
September 2021	140	157	- 10.8%
October 2021	140	155	- 9.7%
November 2021	144	159	- 9.4%
December 2021	141	161	- 12.4%
January 2022	136	166	- 18.1%
February 2022	131	158	- 17.1%
March 2022	115	147	- 21.8%
12-Month Avg	138	156	- 11.5%

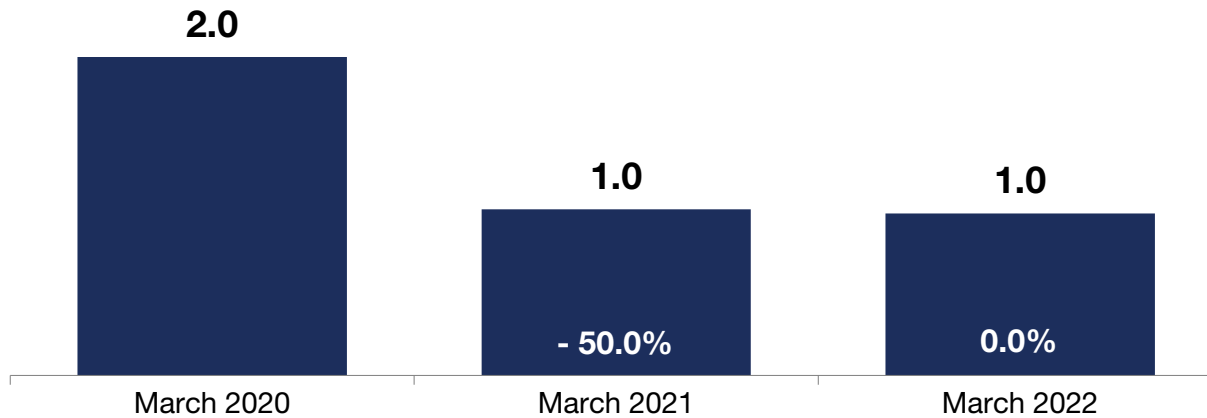
Historical Housing Affordability Index



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.

March



Month	Current Activity	One Year Previous	+ / -
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	1.5	2.0	- 25.0%
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	0.9	1.0	- 10.0%
February 2022	0.9	1.0	- 10.0%
March 2022	1.0	1.0	0.0%
12-Month Avg	1.2	1.6	- 25.0%

Historical Months Supply of Homes for Sale

