

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending August 13, 2022

Publish Date: August 22, 2022 • All comparisons are to 2021

After declining for three consecutive quarters, the share of homebuyers actively searching for a home grew to 49% nationally in the second quarter of 2022, up from 46% the previous quarter, according to the National Association of Home Builders (NAHB) recent Housing Trends Report. NAHB economists credit the rise in buyer activity to a less competitive housing market, which has motivated more prospective buyers to advance from the planning stage of the homebuying process to actively trying to purchase a home.

In the Twin Cities region, for the week ending August 13:

- New Listings decreased 16.0% to 1,480
- Pending Sales decreased 22.6% to 1,173
- Inventory increased 5.4% to 8,948

For the month of July:

- Median Sales Price increased 7.1% to \$375,000
- Days on Market increased 15.8% to 22
- Percent of Original List Price Received decreased 2.0% to 101.5%
- Months Supply of Homes For Sale increased 20.0% to 1.8

## Quick Facts

<b>- 16.0%</b>	<b>- 22.6%</b>	<b>+ 5.4%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

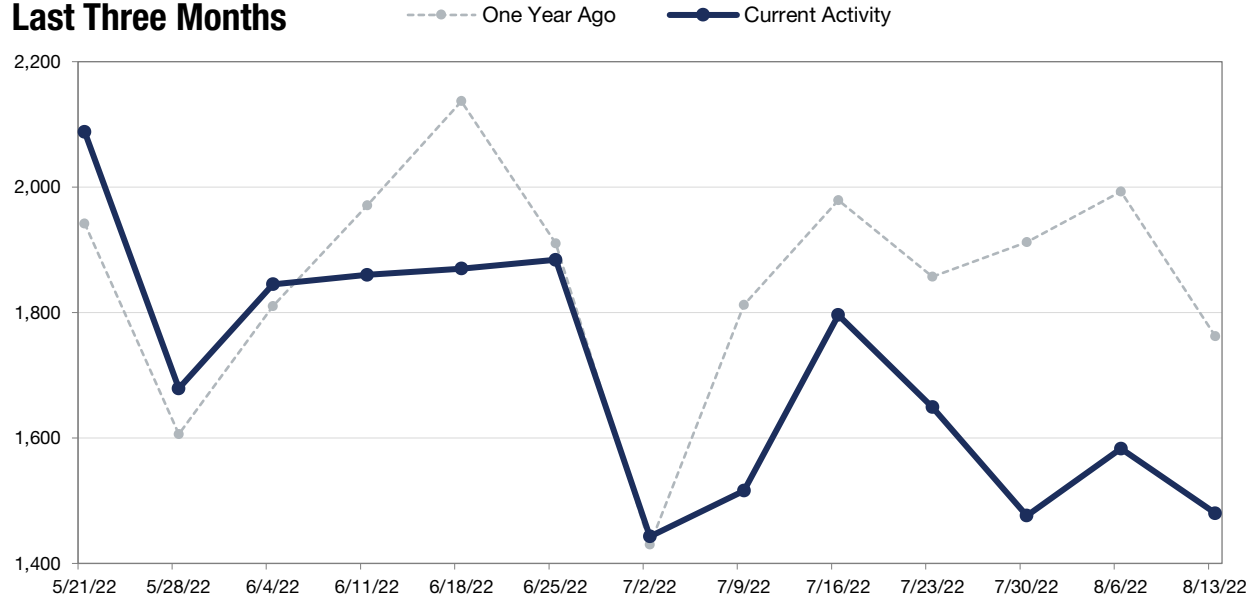
### Metrics by Month

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

# New Listings

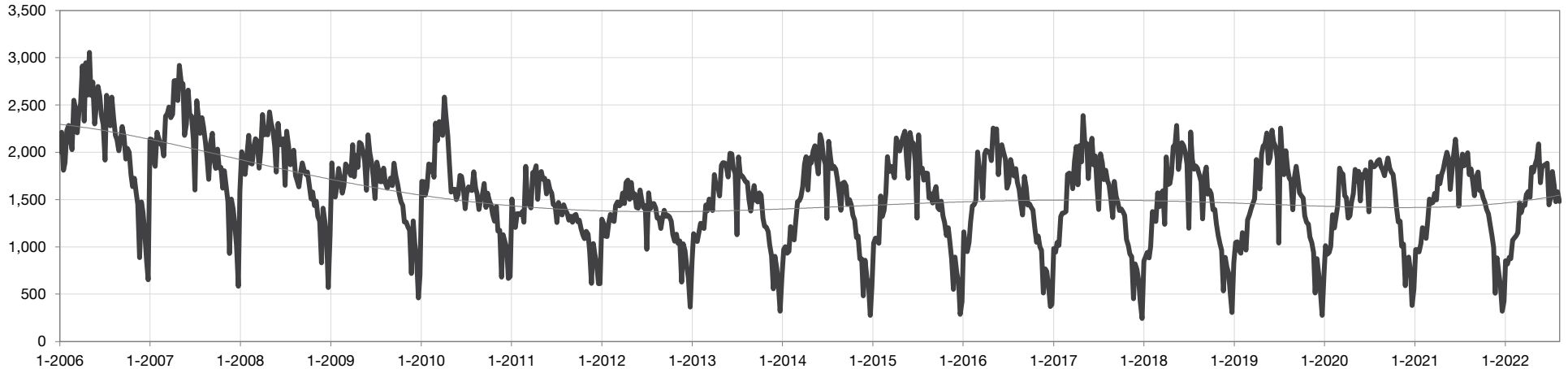
A count of the properties that have been newly listed on the market in a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/21/2022	2,088	1,942	+ 7.5%
5/28/2022	1,679	1,606	+ 4.5%
6/4/2022	1,845	1,810	+ 1.9%
6/11/2022	1,860	1,971	- 5.6%
6/18/2022	1,870	2,137	- 12.5%
6/25/2022	1,884	1,910	- 1.4%
7/2/2022	1,443	1,430	+ 0.9%
7/9/2022	1,516	1,812	- 16.3%
7/16/2022	1,796	1,979	- 9.2%
7/23/2022	1,649	1,857	- 11.2%
7/30/2022	1,476	1,912	- 22.8%
8/6/2022	1,583	1,993	- 20.6%
8/13/2022	1,480	1,762	- 16.0%
<b>3-Month Total</b>	<b>22,169</b>	<b>24,121</b>	<b>- 8.1%</b>

## Historical New Listings

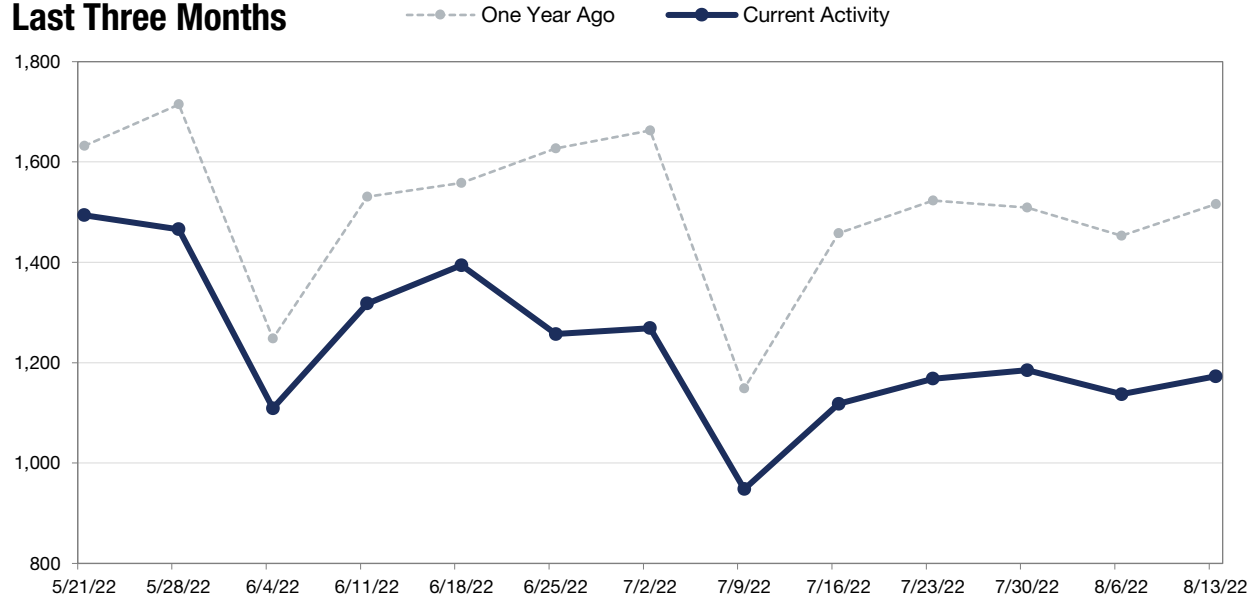


# Pending Sales

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

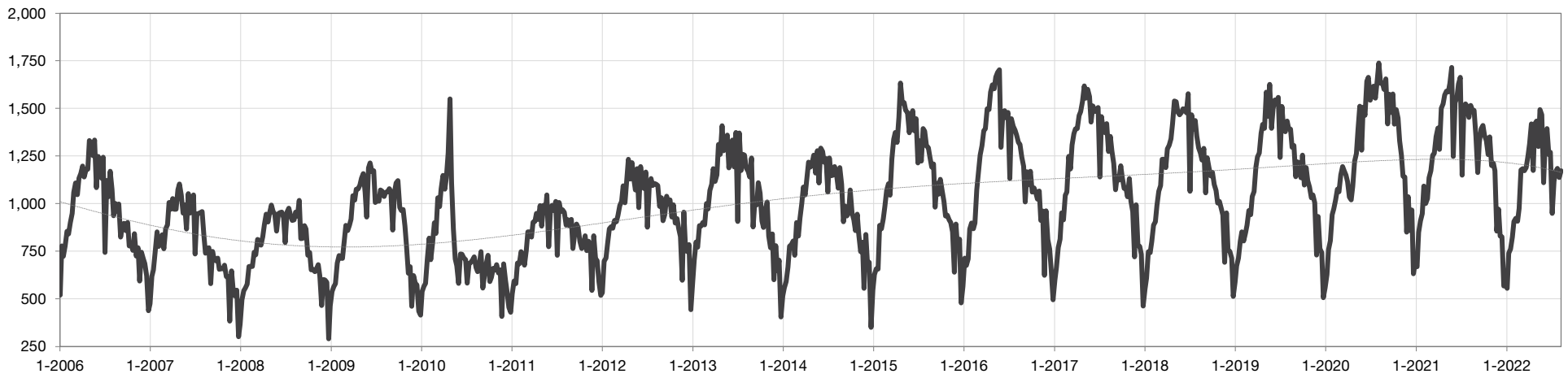


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/21/2022	1,494	1,632	- 8.5%
5/28/2022	1,466	1,715	- 14.5%
6/4/2022	1,109	1,248	- 11.1%
6/11/2022	1,318	1,531	- 13.9%
6/18/2022	1,394	1,558	- 10.5%
6/25/2022	1,257	1,627	- 22.7%
7/2/2022	1,269	1,663	- 23.7%
7/9/2022	948	1,149	- 17.5%
7/16/2022	1,118	1,458	- 23.3%
7/23/2022	1,168	1,523	- 23.3%
7/30/2022	1,185	1,509	- 21.5%
8/6/2022	1,137	1,453	- 21.7%
8/13/2022	1,173	1,516	- 22.6%
<b>3-Month Total</b>	<b>16,036</b>	<b>19,582</b>	<b>- 18.1%</b>

## Historical Pending Sales

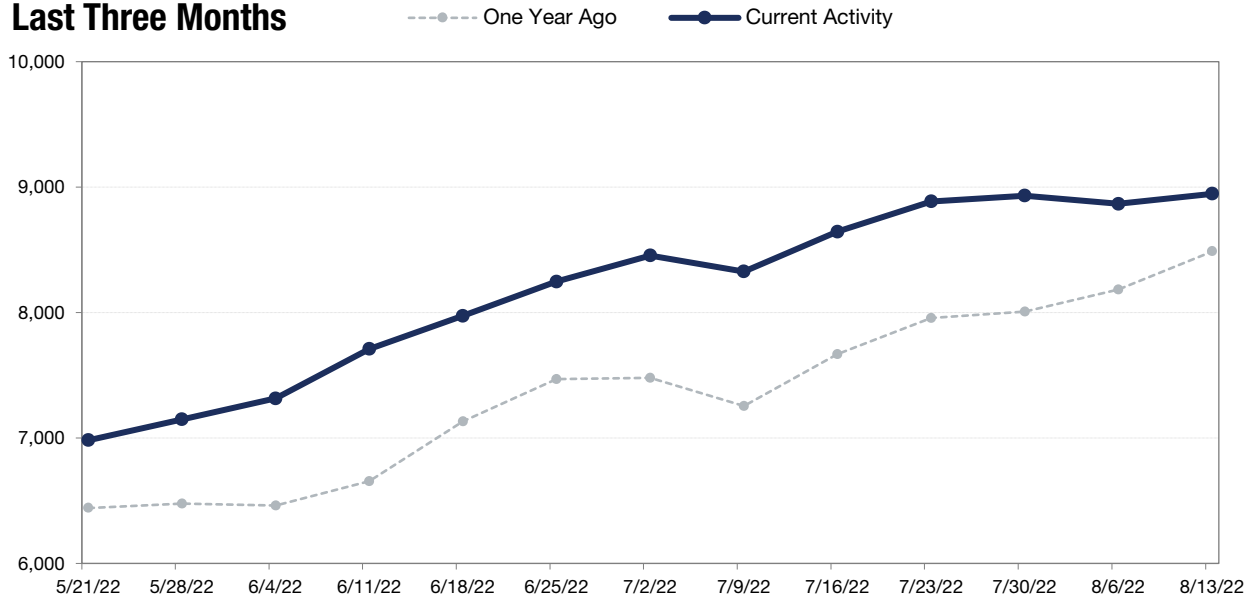


# Inventory of Homes for Sale



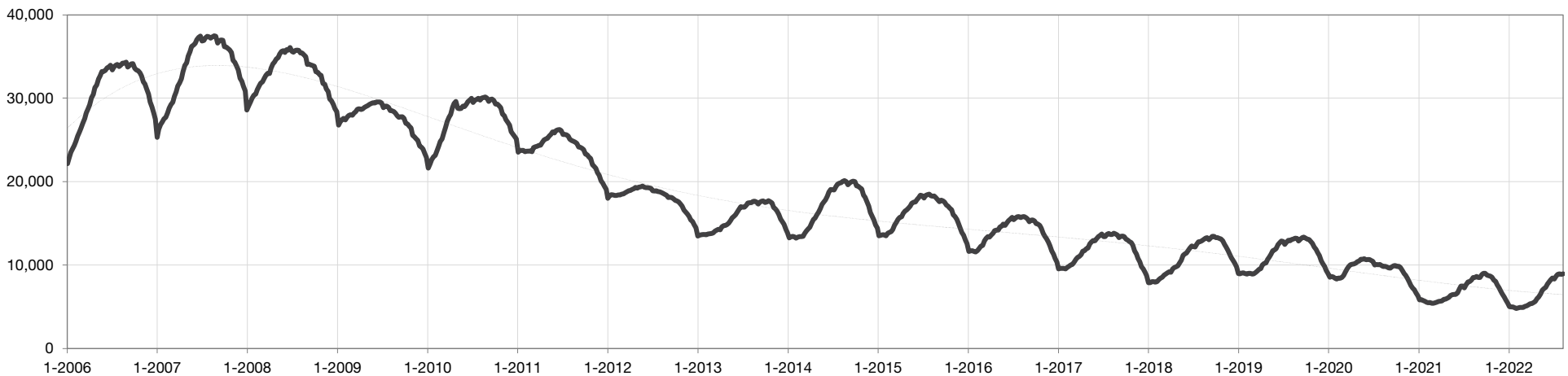
The number of properties available for sale in active status at the end of a given week.

## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
5/21/2022	6,982	6,443	+ 8.4%
5/28/2022	7,149	6,476	+ 10.4%
6/4/2022	7,316	6,461	+ 13.2%
6/11/2022	7,710	6,655	+ 15.9%
6/18/2022	7,974	7,132	+ 11.8%
6/25/2022	8,247	7,470	+ 10.4%
7/2/2022	8,454	7,479	+ 13.0%
7/9/2022	8,327	7,255	+ 14.8%
7/16/2022	8,644	7,669	+ 12.7%
7/23/2022	8,886	7,957	+ 11.7%
7/30/2022	8,932	8,007	+ 11.6%
8/6/2022	8,867	8,184	+ 8.3%
8/13/2022	8,948	8,489	+ 5.4%
<b>3-Month Avg</b>	<b>8,187</b>	<b>7,360</b>	<b>+ 11.2%</b>

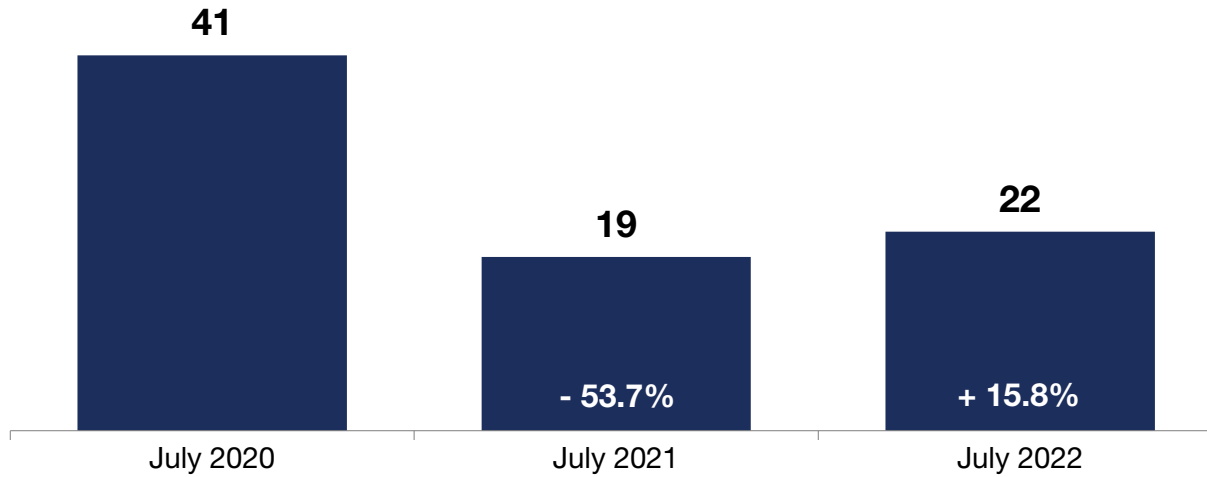
## Historical Inventory Levels



# Days on Market Until Sale

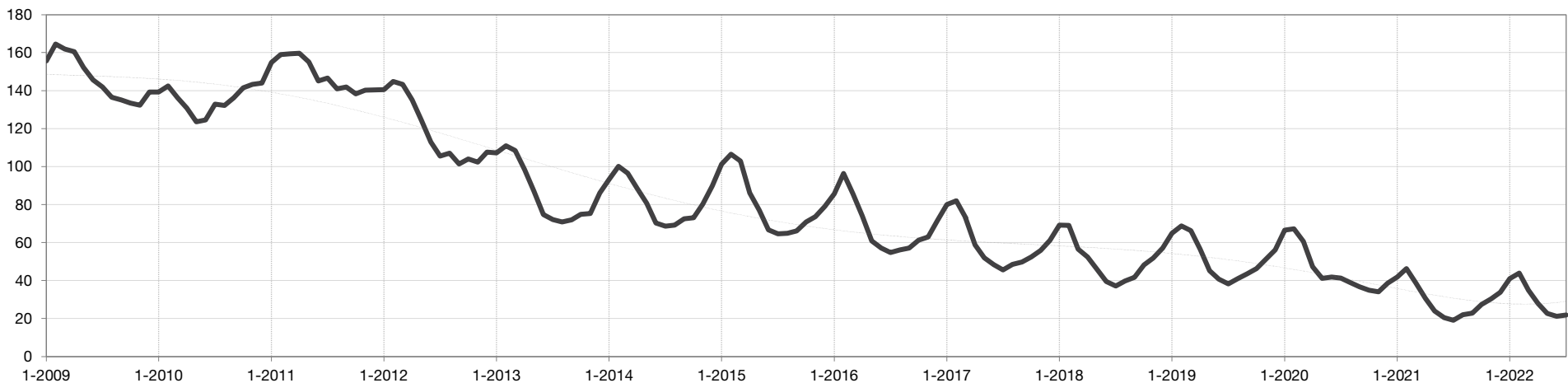
Average number of days between when a property is listed and when an offer is accepted in a given month.

## July



Month	Current Activity	One Year Previous	+ / -
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%
April 2022	28	31	- 9.7%
May 2022	23	24	- 4.2%
June 2022	21	20	+ 5.0%
July 2022	22	19	+ 15.8%
<b>12-Month Avg</b>	<b>27</b>	<b>32</b>	<b>- 15.6%</b>

## Historical Days on Market Until Sale

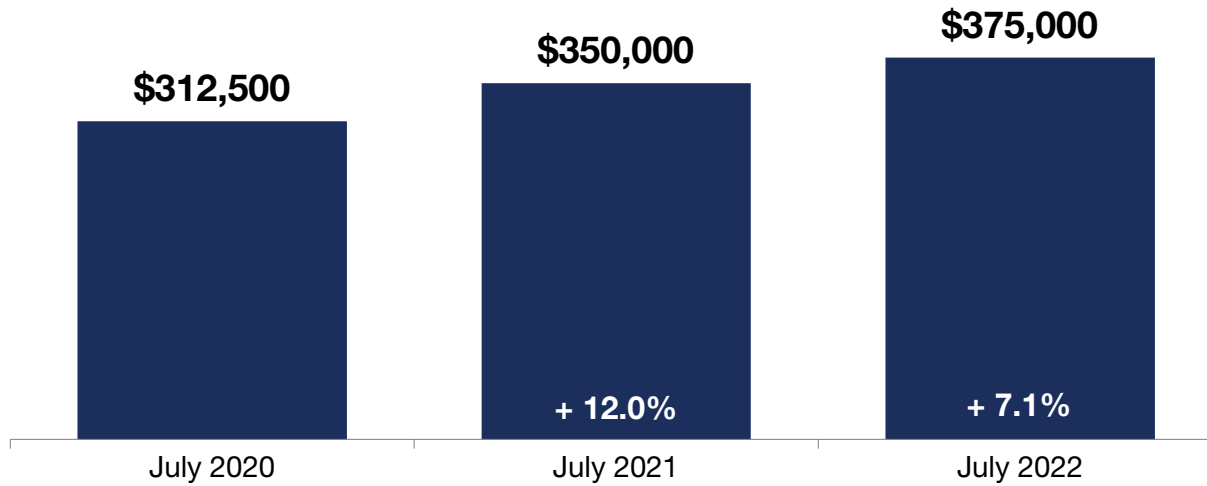


# Median Sales Price



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

## July



Month	Current Activity	One Year Previous	+ / -
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	\$355,000	\$328,462	+ 8.1%
April 2022	\$370,000	\$336,250	+ 10.0%
May 2022	\$375,000	\$344,000	+ 9.0%
June 2022	\$380,000	\$350,000	+ 8.6%
July 2022	\$375,000	\$350,000	+ 7.1%
<b>12-Month Med</b>	<b>\$352,039</b>	<b>\$325,000</b>	<b>+ 8.3%</b>

## Historical Median Sales Price

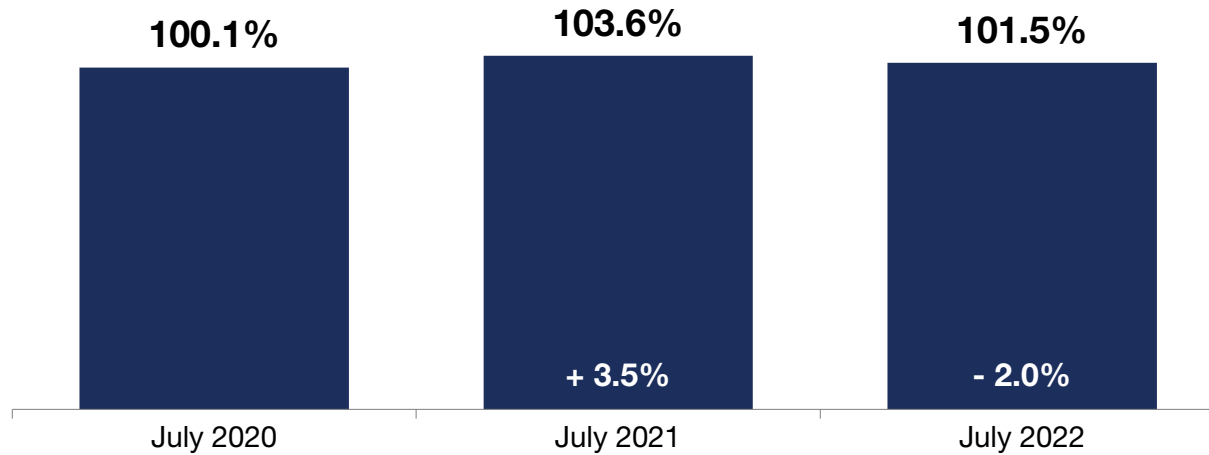


# Percent of Original List Price Received



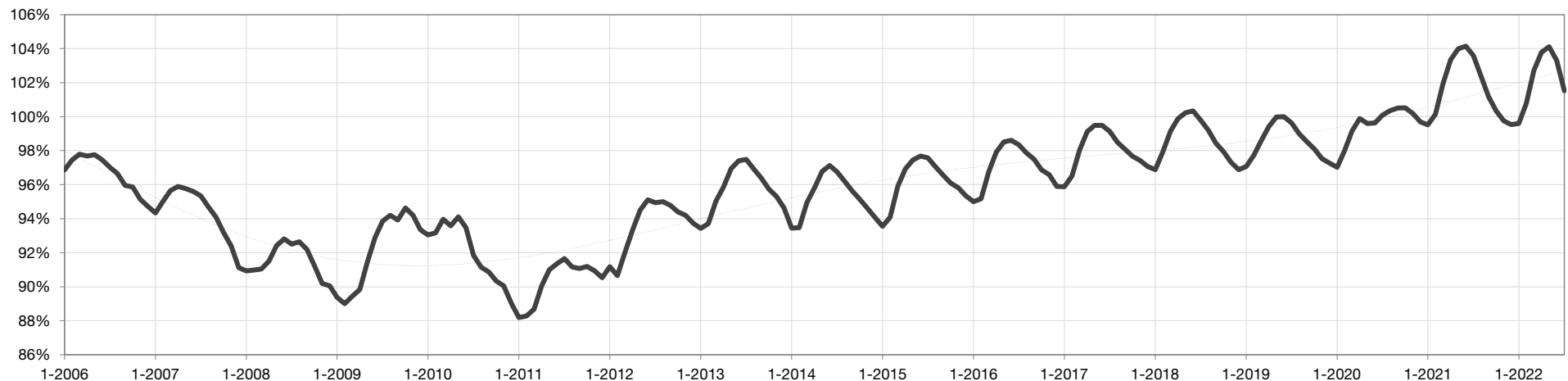
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July



Month	Current Activity	One Year Previous	+ / -
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%
April 2022	103.8%	103.3%	+ 0.5%
May 2022	104.1%	104.0%	+ 0.1%
June 2022	103.3%	104.1%	- 0.8%
July 2022	101.5%	103.6%	- 2.0%
<b>12-Month Avg</b>	<b>101.7%</b>	<b>101.6%</b>	<b>+ 0.1%</b>

## Historical Percent of Original List Price Received

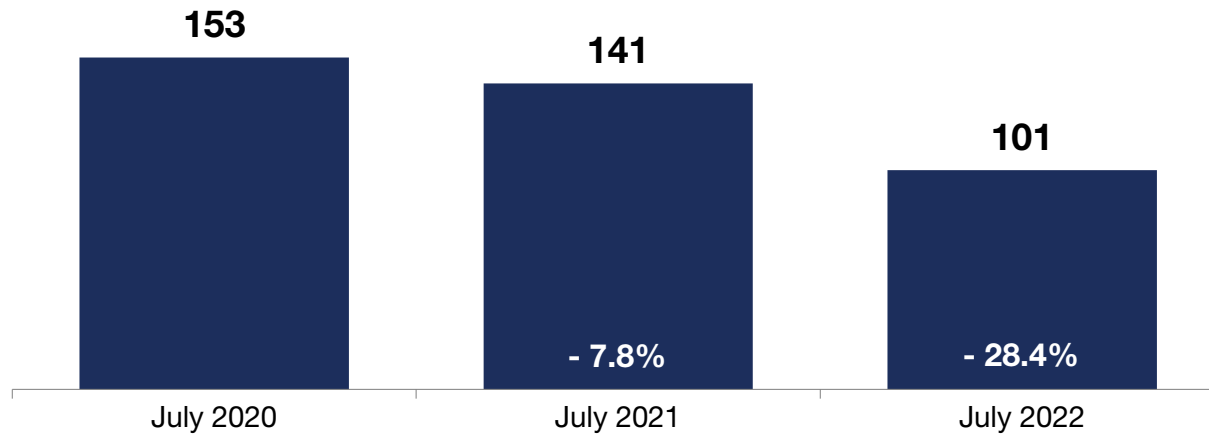


# Housing Affordability Index



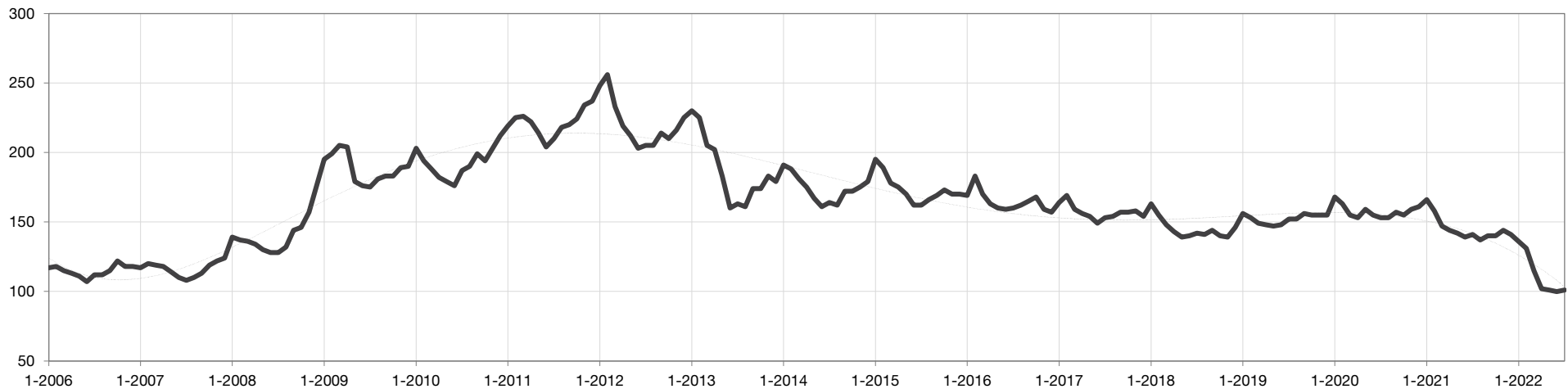
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July



Month	Current Activity	One Year Previous	+ / -
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%
April 2022	102	144	- 29.2%
May 2022	101	142	- 28.9%
June 2022	100	139	- 28.1%
July 2022	101	141	- 28.4%
<b>12-Month Avg</b>	<b>124</b>	<b>152</b>	<b>- 18.4%</b>

## Historical Housing Affordability Index

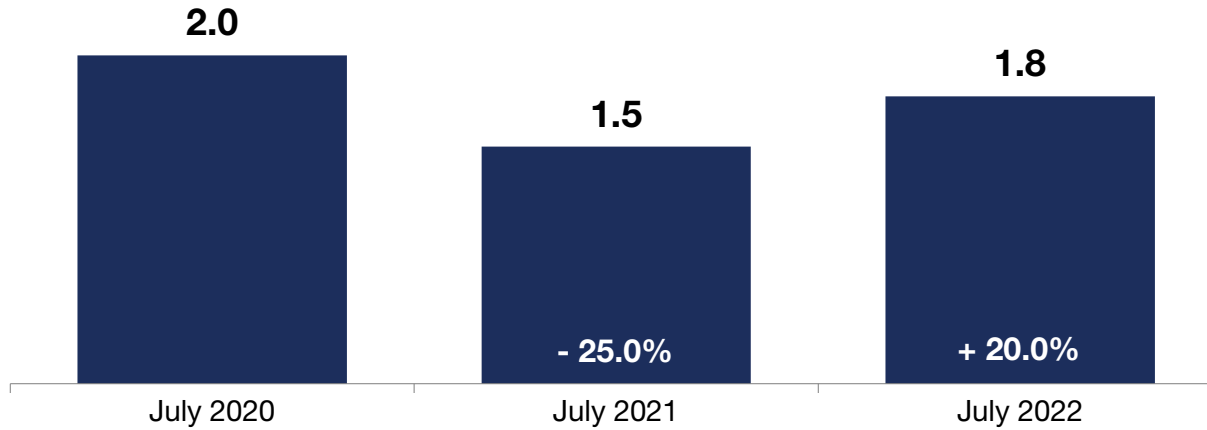




# Months Supply of Homes for Sale

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.

## July



Month	Current Activity	One Year Previous	+ / -
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%
April 2022	1.2	1.1	+ 9.1%
May 2022	1.4	1.1	+ 27.3%
June 2022	1.6	1.3	+ 23.1%
July 2022	1.8	1.5	+ 20.0%
<b>12-Month Avg</b>	<b>1.3</b>	<b>1.3</b>	<b>0.0%</b>

## Historical Months Supply of Homes for Sale

