

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending January 23, 2021

Publish Date: February 1, 2021 • All comparisons are to 2020

The U.S. Department of Housing and Urban Development released their December housing report this week showing overall housing starts increased by a seasonally adjusted annual rate of 1.67 million units. Single-family housing starts increased 12 percent to a 1.34 million unit seasonally adjusted annual rate, the highest level since September 2006. Expectations are for further increases in building activity in 2021, though rising material costs and a lack of buildable lots and labor will temper activity and affect affordability.

In the Twin Cities region, for the week ending January 23:

- New Listings decreased 4.6% to 899
- Pending Sales increased 9.1% to 879
- Inventory decreased 40.6% to 5,056

For the month of December:

- Median Sales Price increased 10.0% to \$307,000
- Days on Market decreased 30.4% to 39
- Percent of Original List Price Received increased 2.5% to 99.7%
- Months Supply of Homes For Sale decreased 41.2% to 1.0

Quick Facts

- 4.6%	+ 9.1%	- 40.6%
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

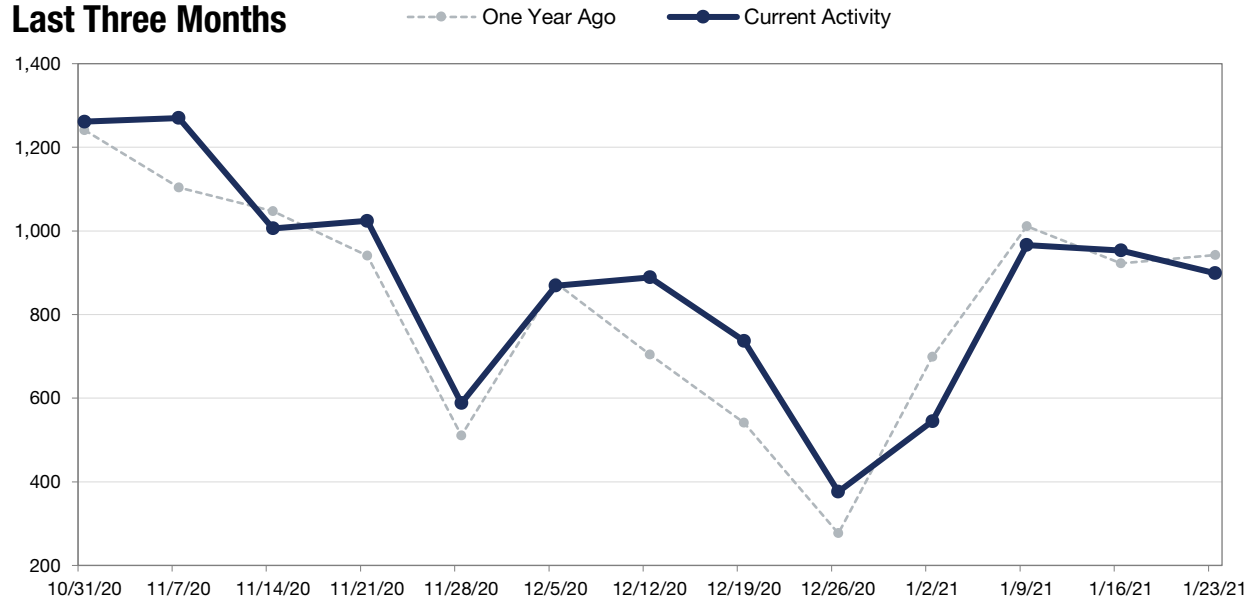
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New Listings

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

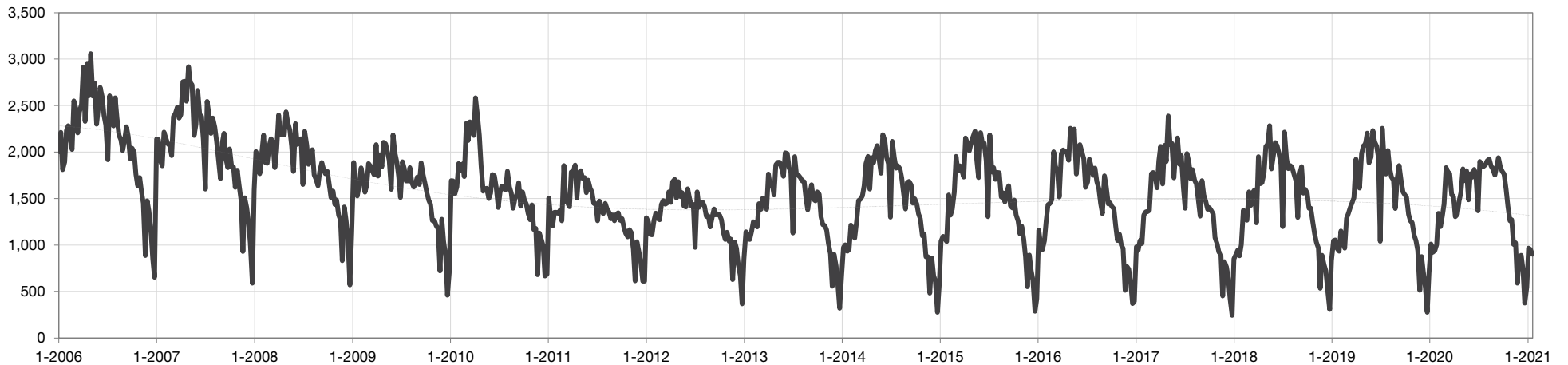


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/31/2020	1,261	1,241	+ 1.6%
11/7/2020	1,270	1,104	+ 15.0%
11/14/2020	1,006	1,047	- 3.9%
11/21/2020	1,024	941	+ 8.8%
11/28/2020	588	511	+ 15.1%
12/5/2020	869	876	- 0.8%
12/12/2020	889	704	+ 26.3%
12/19/2020	737	541	+ 36.2%
12/26/2020	376	277	+ 35.7%
1/2/2021	545	699	- 22.0%
1/9/2021	966	1,011	- 4.5%
1/16/2021	953	922	+ 3.4%
1/23/2021	899	942	- 4.6%
3-Month Total	11,383	10,816	+ 5.2%

Historical New Listings

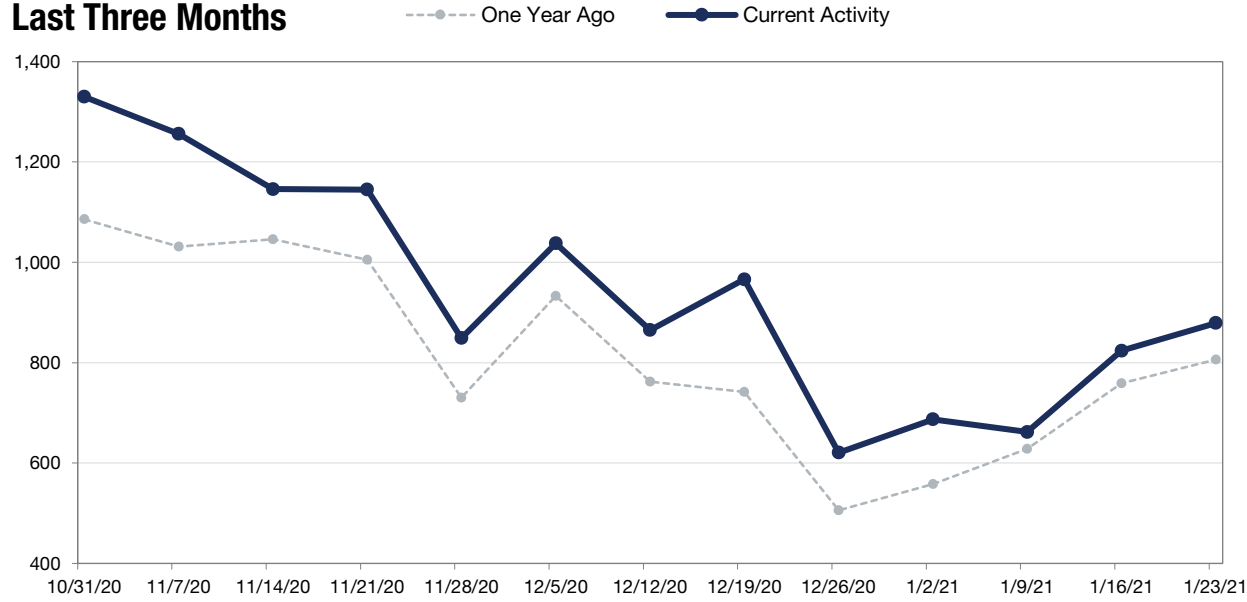


Pending Sales

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

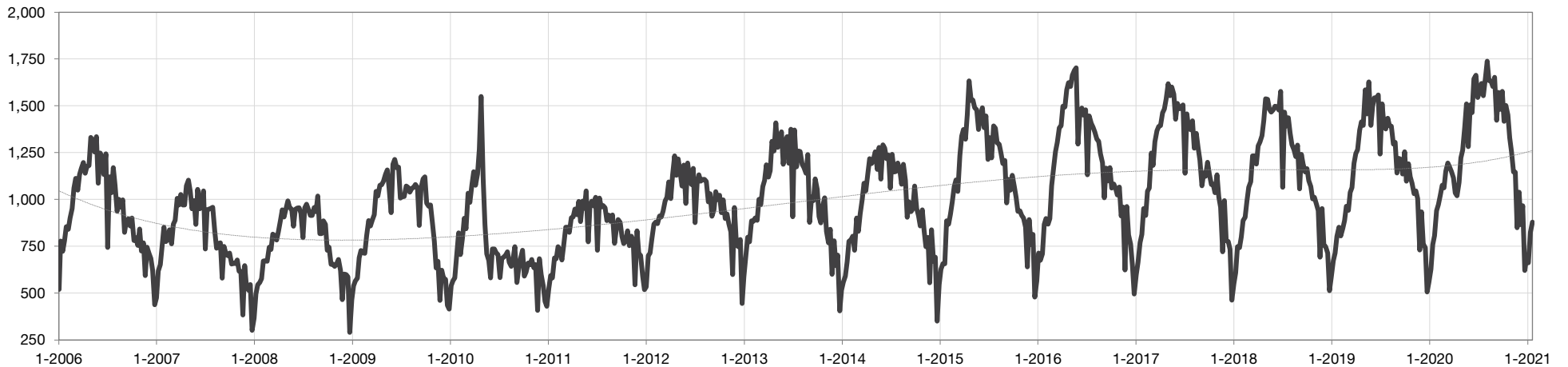


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/31/2020	1,330	1,086	+ 22.5%
11/7/2020	1,256	1,031	+ 21.8%
11/14/2020	1,146	1,046	+ 9.6%
11/21/2020	1,145	1,005	+ 13.9%
11/28/2020	849	730	+ 16.3%
12/5/2020	1,038	933	+ 11.3%
12/12/2020	865	762	+ 13.5%
12/19/2020	966	742	+ 30.2%
12/26/2020	621	506	+ 22.7%
1/2/2021	687	558	+ 23.1%
1/9/2021	662	628	+ 5.4%
1/16/2021	824	759	+ 8.6%
1/23/2021	879	806	+ 9.1%
3-Month Total	12,268	10,592	+ 15.8%

Historical Pending Sales

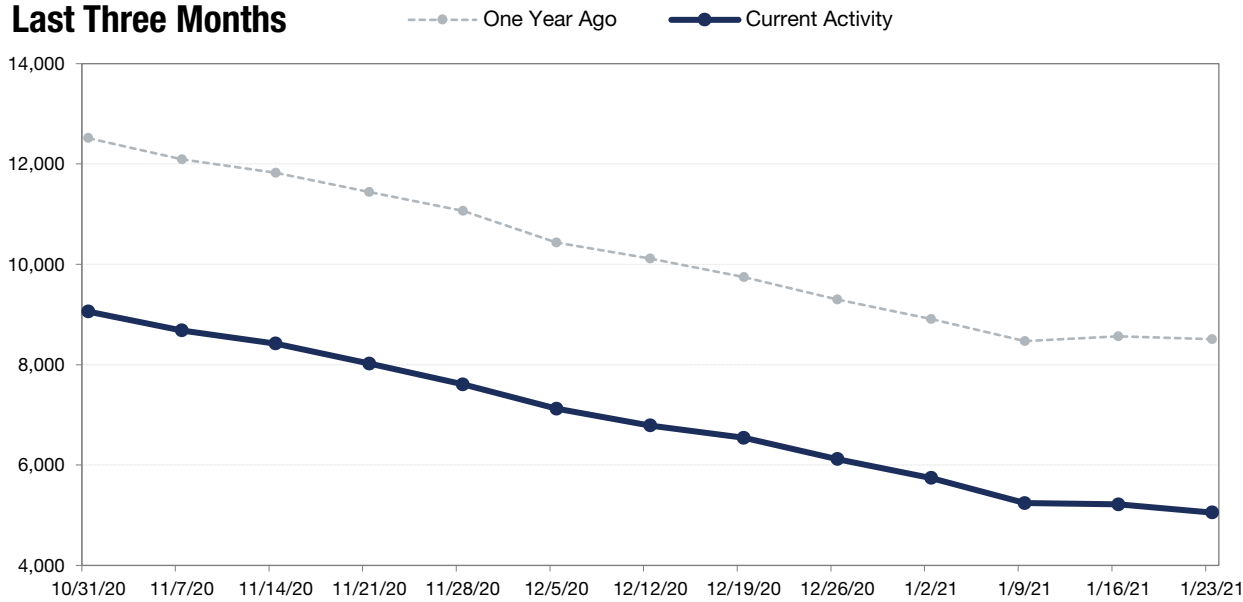


Inventory of Homes for Sale



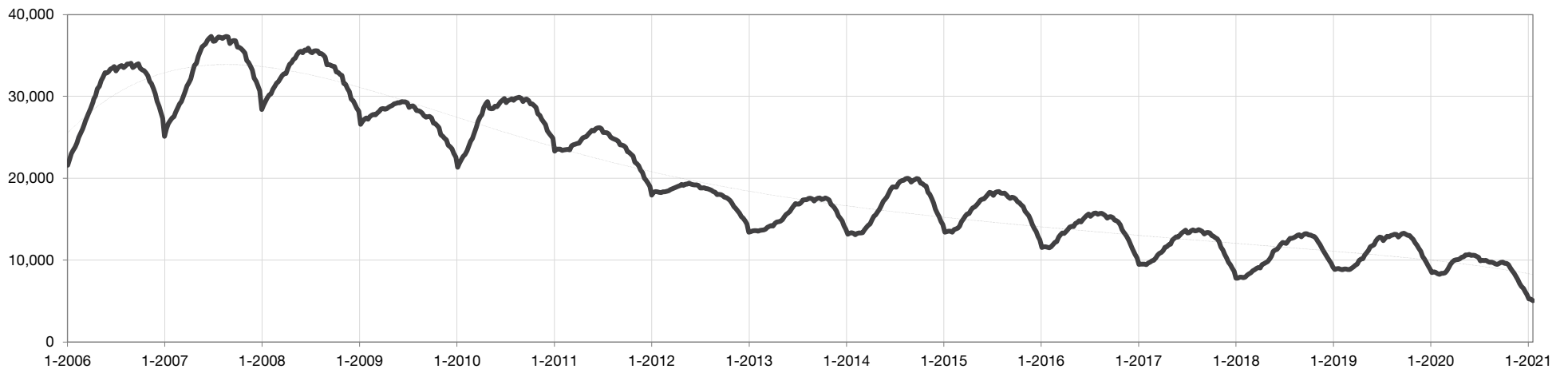
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/31/2020	9,060	12,519	- 27.6%
11/7/2020	8,683	12,091	- 28.2%
11/14/2020	8,421	11,823	- 28.8%
11/21/2020	8,023	11,443	- 29.9%
11/28/2020	7,608	11,067	- 31.3%
12/5/2020	7,123	10,437	- 31.8%
12/12/2020	6,789	10,113	- 32.9%
12/19/2020	6,542	9,745	- 32.9%
12/26/2020	6,120	9,299	- 34.2%
1/2/2021	5,741	8,907	- 35.5%
1/9/2021	5,243	8,471	- 38.1%
1/16/2021	5,216	8,566	- 39.1%
1/23/2021	5,056	8,511	- 40.6%
3-Month Avg	6,894	10,230	- 32.6%

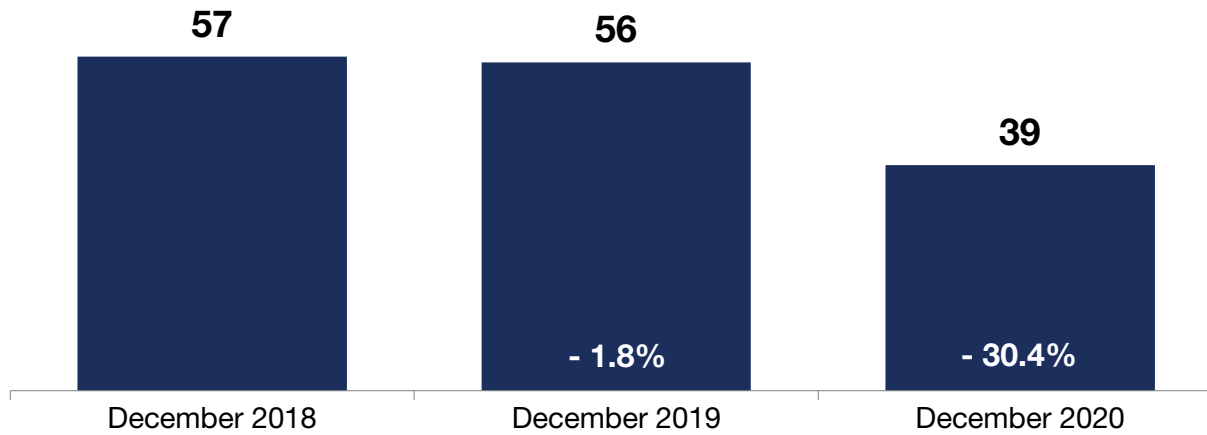
Historical Inventory Levels



Days on Market Until Sale

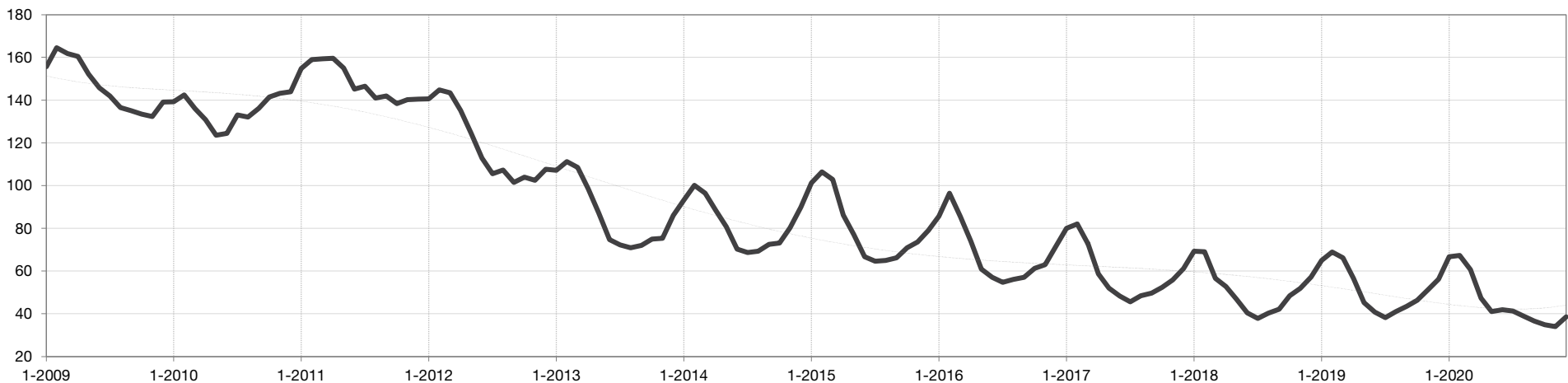
Average number of days between when a property is listed and when an offer is accepted in a given month.

December



Month	Current Activity	One Year Previous	+ / -
January 2020	67	65	+ 3.1%
February 2020	67	69	- 2.9%
March 2020	61	66	- 7.6%
April 2020	47	57	- 17.5%
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%
12-Month Avg	43	49	- 12.2%

Historical Days on Market Until Sale

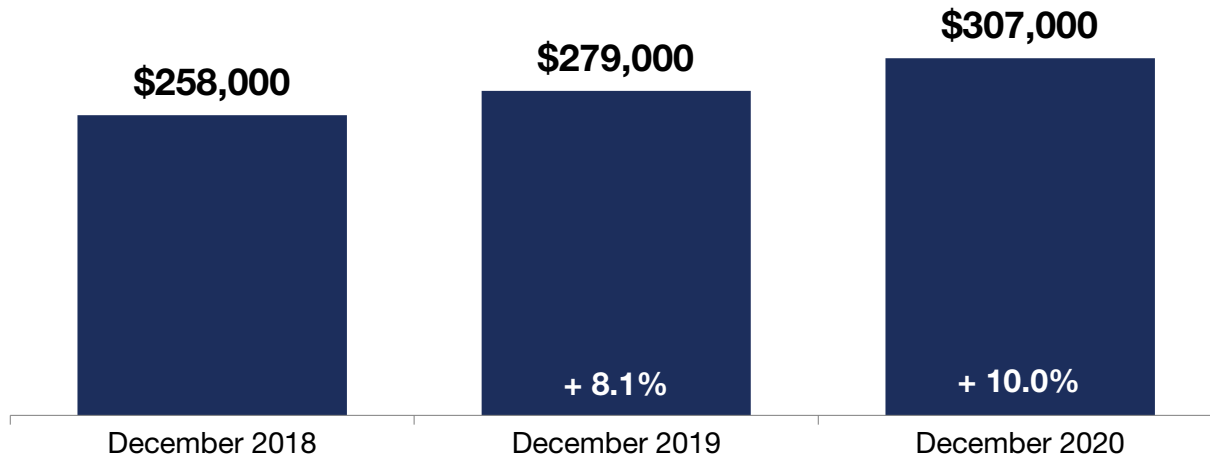


Median Sales Price



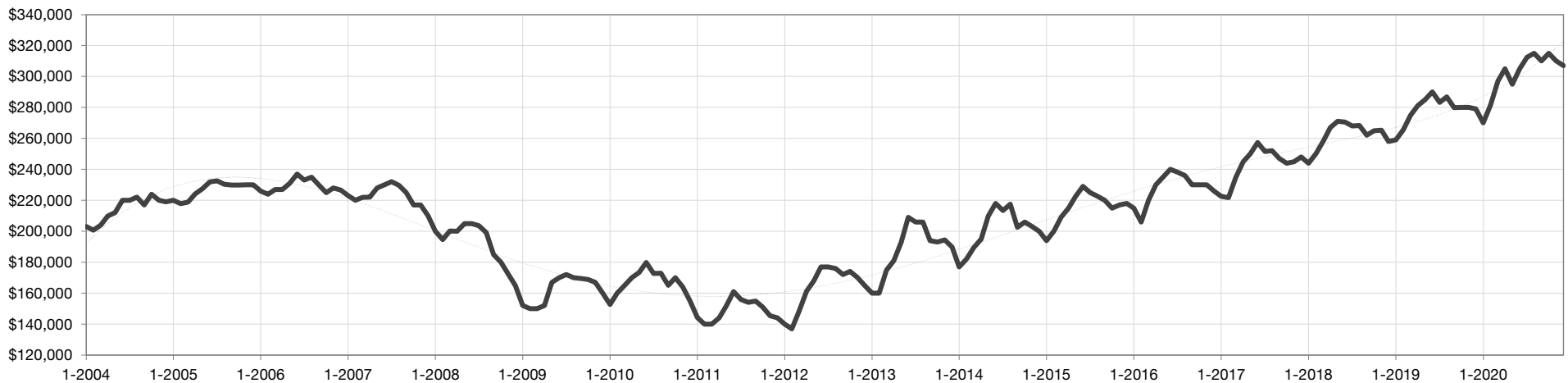
Median price point for all closed sales, not accounting for seller concessions, in a given month.

December



Month	Current Activity	One Year Previous	+ / -
January 2020	\$270,000	\$259,000	+ 4.2%
February 2020	\$281,500	\$265,450	+ 6.0%
March 2020	\$297,000	\$275,001	+ 8.0%
April 2020	\$305,000	\$281,000	+ 8.5%
May 2020	\$294,900	\$285,000	+ 3.5%
June 2020	\$305,000	\$290,000	+ 5.2%
July 2020	\$312,500	\$283,210	+ 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%
12-Month Med	\$305,000	\$280,000	+ 8.9%

Historical Median Sales Price

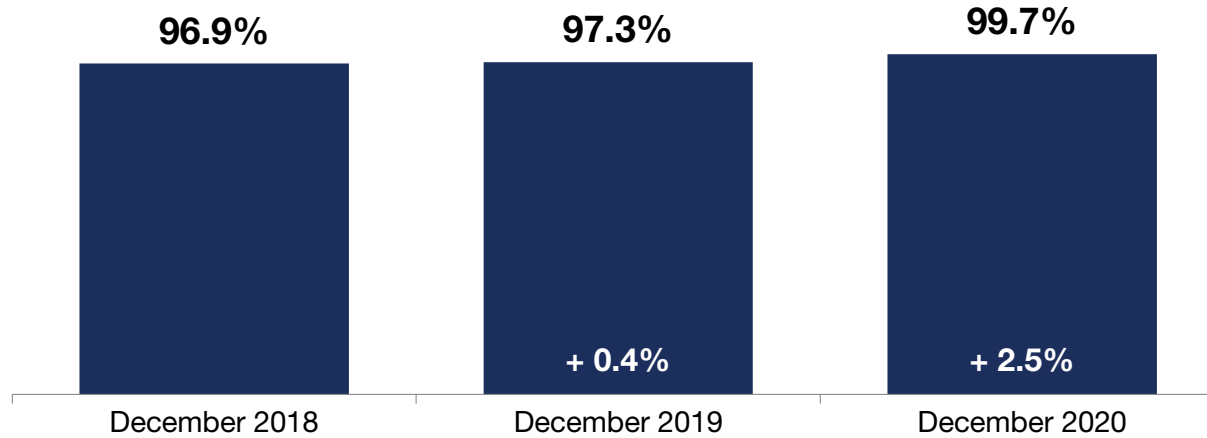


Percent of Original List Price Received



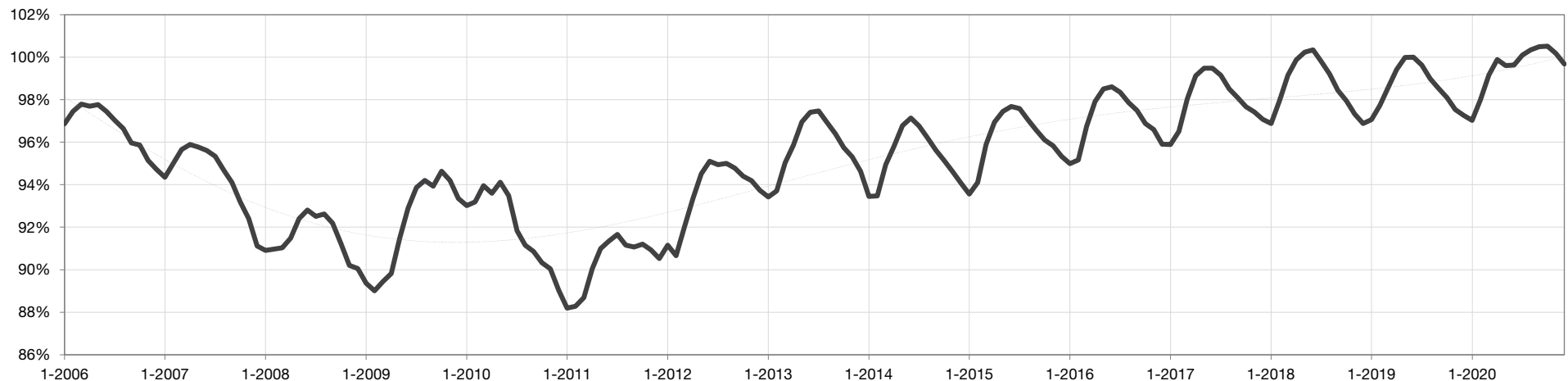
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Month	Current Activity	One Year Previous	+ / -
January 2020	97.0%	97.1%	- 0.1%
February 2020	98.0%	97.7%	+ 0.3%
March 2020	99.2%	98.6%	+ 0.6%
April 2020	99.9%	99.4%	+ 0.5%
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%
12-Month Avg	99.8%	98.8%	+ 1.0%

Historical Percent of Original List Price Received

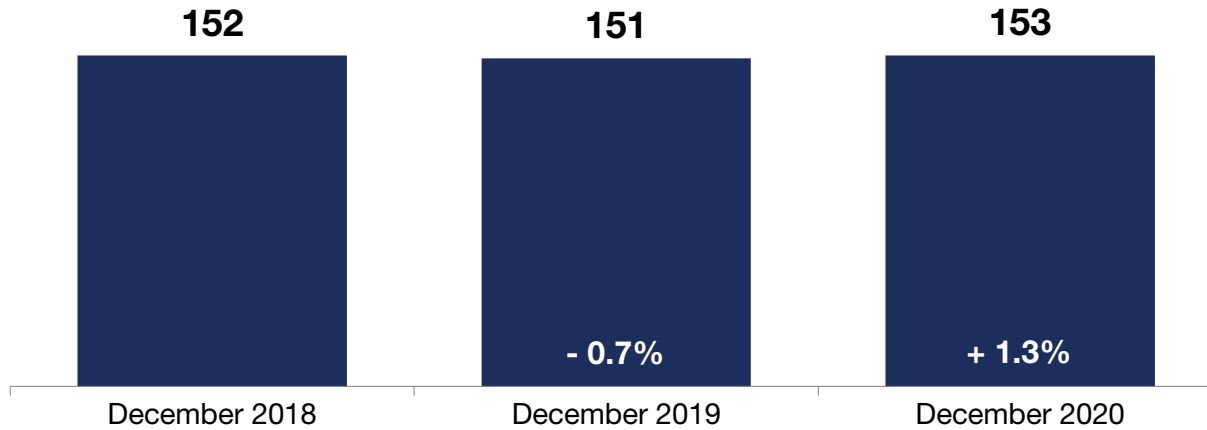


Housing Affordability Index



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.

December



Month	Current Activity	One Year Previous	+ / -
January 2020	160	152	+ 5.3%
February 2020	154	148	+ 4.1%
March 2020	146	146	0.0%
April 2020	142	143	- 0.7%
May 2020	148	141	+ 5.0%
June 2020	145	139	+ 4.3%
July 2020	145	146	- 0.7%
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%
12-Month Avg	148	147	+ 0.7%

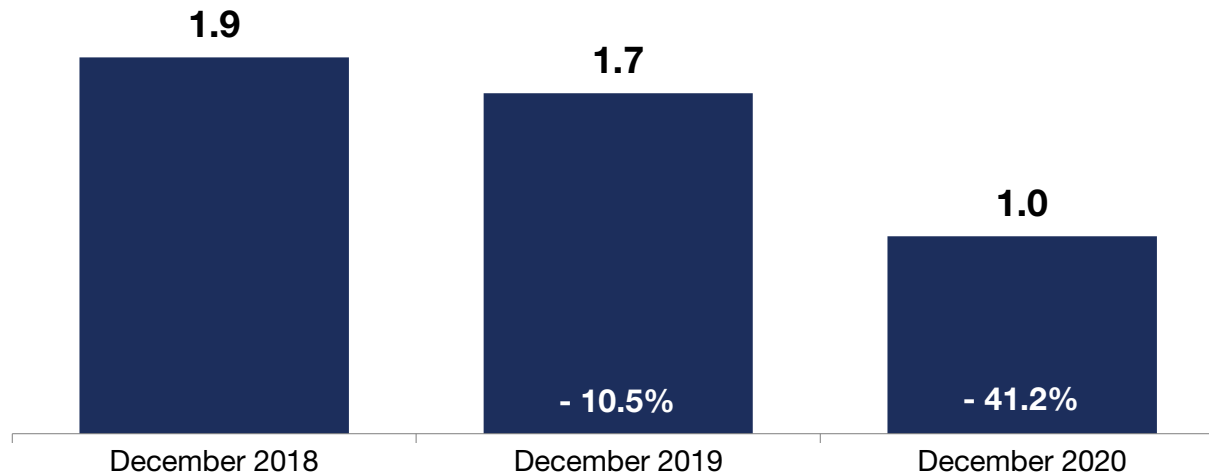
Historical Housing Affordability Index



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.

December



Month	Current Activity	One Year Previous	+ / -
January 2020	1.7	1.8	- 5.6%
February 2020	1.7	1.8	- 5.6%
March 2020	1.9	2.0	- 5.0%
April 2020	2.1	2.2	- 4.5%
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	1.8	2.6	- 30.8%
September 2020	1.8	2.7	- 33.3%
October 2020	1.6	2.5	- 36.0%
November 2020	1.3	2.2	- 40.9%
December 2020	1.0	1.7	- 41.2%
12-Month Avg	1.8	2.3	- 21.7%

Historical Months Supply of Homes for Sale

