

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending February 22, 2020

Publish Date: March 2, 2020 • All comparisons are to 2019

The ShowingTime Showing Index® for January saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double-digits from the year before, with the Midwest Region up 15.7 percent and the West Region, up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start.

In the Twin Cities region, for the week ending February 22:

- New Listings increased 31.4% to 1,269
- Pending Sales increased 20.8% to 1,073
- Inventory decreased 14.4% to 7,734

For the month of January:

- Median Sales Price increased 4.2% to \$270,000
- Days on Market increased 3.1% to 67
- Percent of Original List Price Received decreased 0.1% to 97.0%
- Months Supply of Homes For Sale decreased 11.1% to 1.6

Quick Facts

+ 31.4%	+ 20.8%	- 14.4%
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

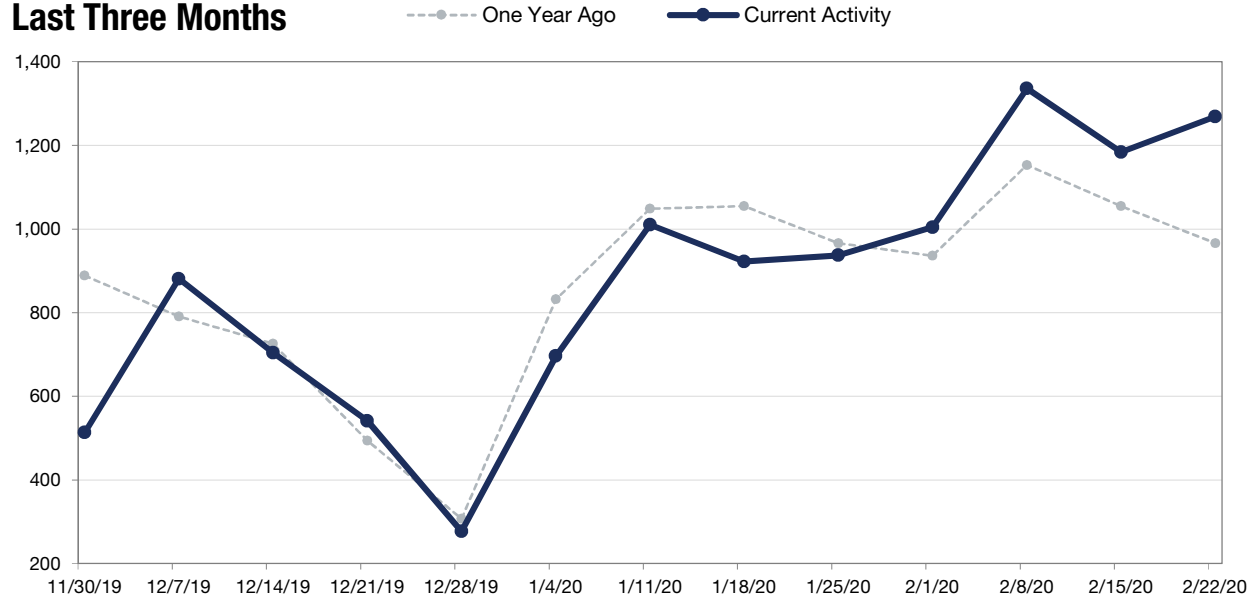
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New Listings

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

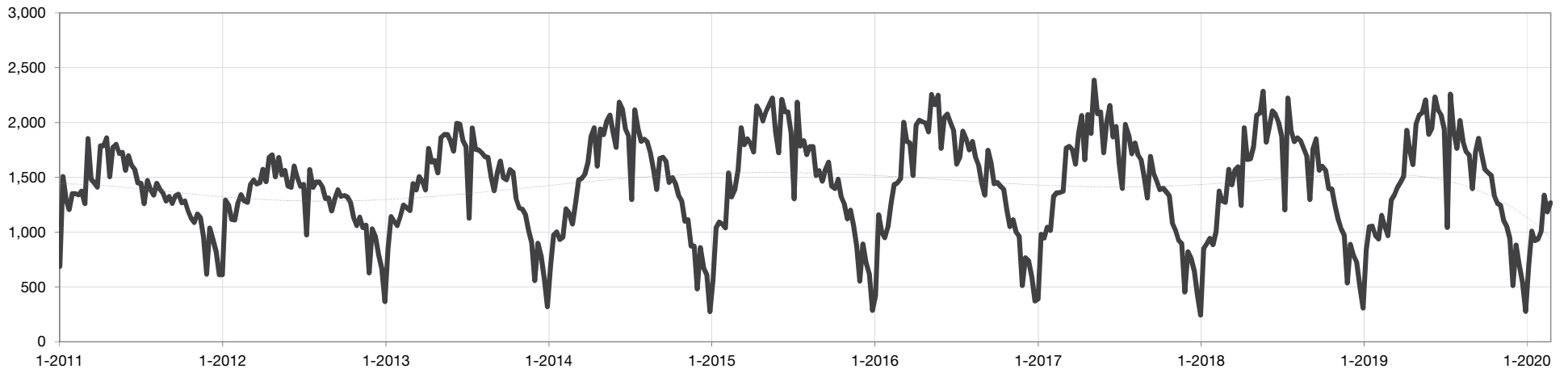


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/30/2019	513	889	- 42.3%
12/7/2019	881	791	+ 11.4%
12/14/2019	704	726	- 3.0%
12/21/2019	541	494	+ 9.5%
12/28/2019	277	307	- 9.8%
1/4/2020	696	832	- 16.3%
1/11/2020	1,010	1,049	- 3.7%
1/18/2020	922	1,055	- 12.6%
1/25/2020	937	966	- 3.0%
2/1/2020	1,004	936	+ 7.3%
2/8/2020	1,336	1,153	+ 15.9%
2/15/2020	1,184	1,055	+ 12.2%
2/22/2020	1,269	966	+ 31.4%
3-Month Total	11,274	11,219	+ 0.5%

Historical New Listings

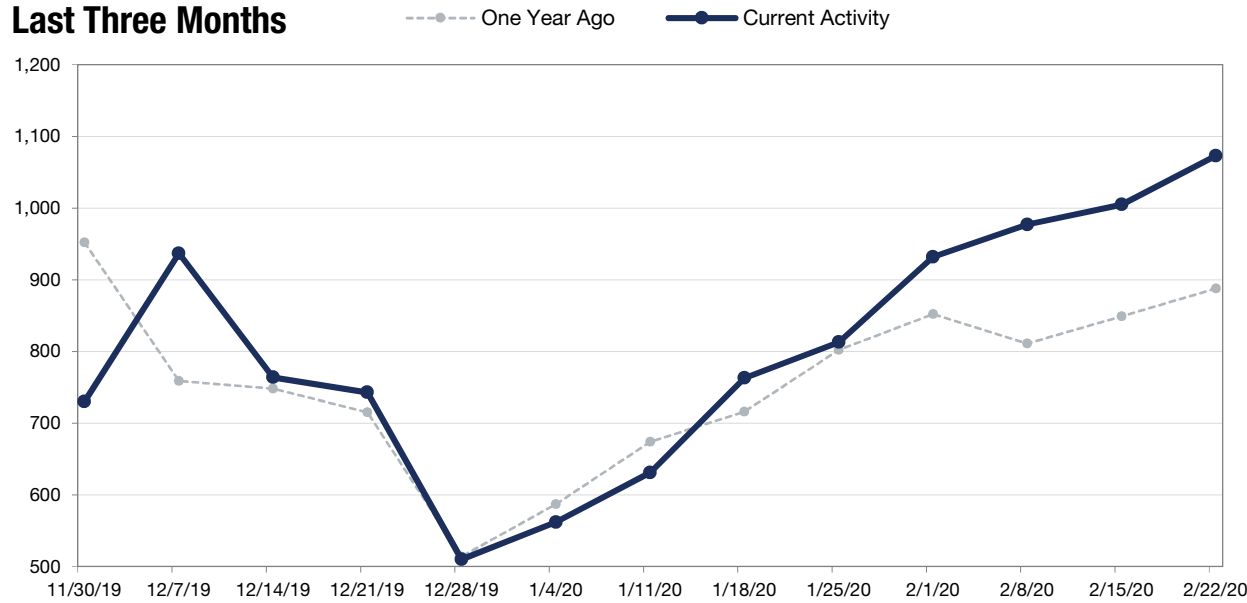


Pending Sales

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

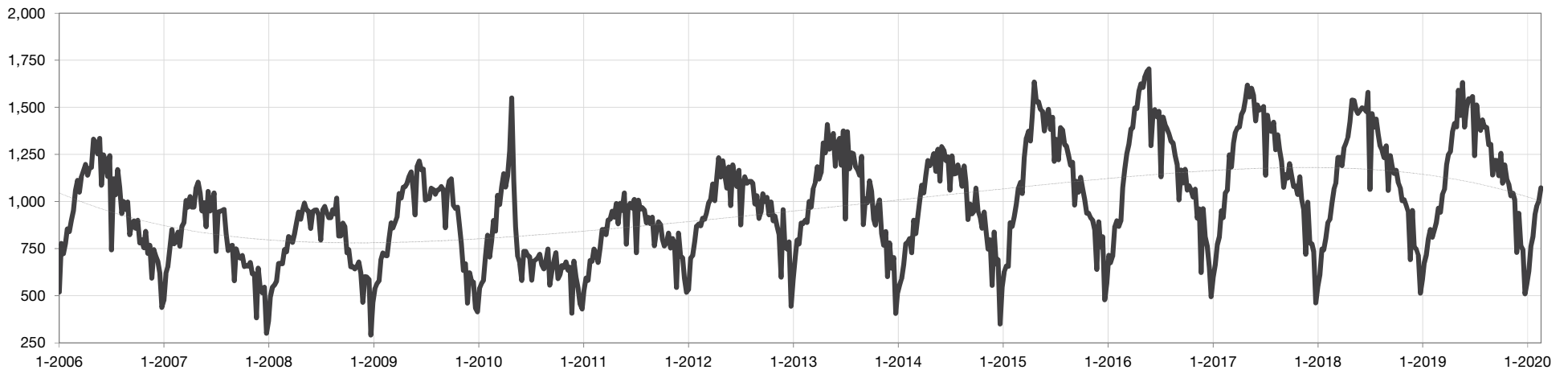


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/30/2019	730	952	- 23.3%
12/7/2019	937	759	+ 23.5%
12/14/2019	764	748	+ 2.1%
12/21/2019	743	715	+ 3.9%
12/28/2019	510	514	- 0.8%
1/4/2020	562	587	- 4.3%
1/11/2020	631	674	- 6.4%
1/18/2020	763	716	+ 6.6%
1/25/2020	813	802	+ 1.4%
2/1/2020	932	852	+ 9.4%
2/8/2020	977	811	+ 20.5%
2/15/2020	1,005	849	+ 18.4%
2/22/2020	1,073	888	+ 20.8%
3-Month Total	10,440	9,867	+ 5.8%

Historical Pending Sales

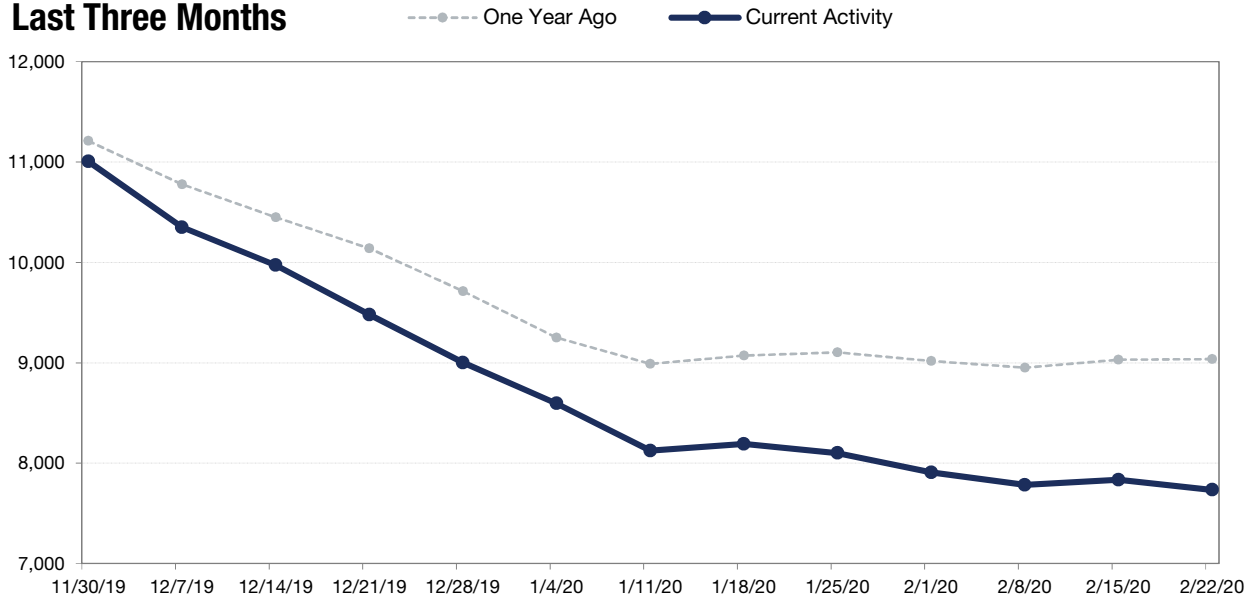


Inventory of Homes for Sale



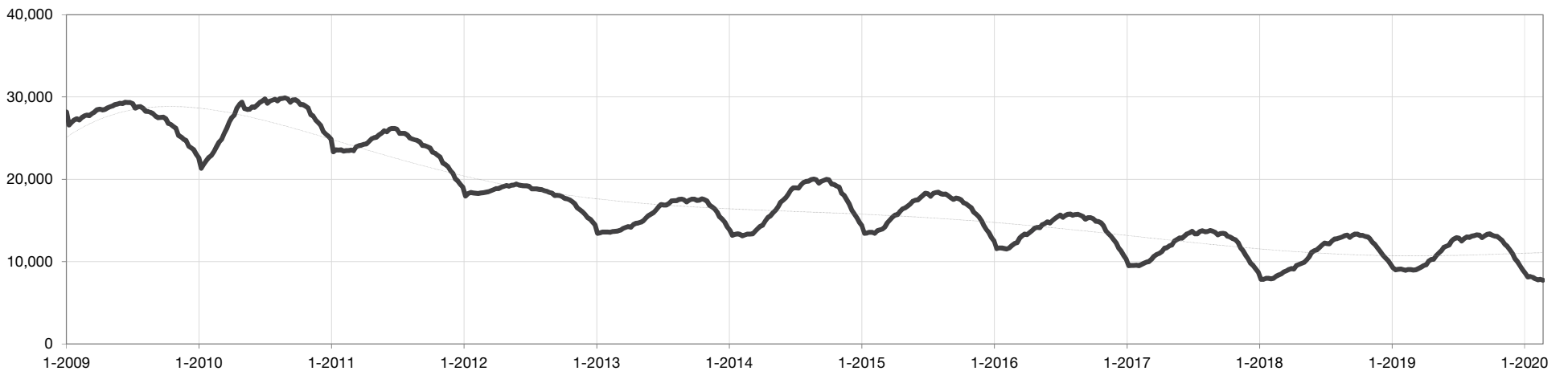
The number of properties available for sale in active status at the end of a given month.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/30/2019	11,006	11,211	- 1.8%
12/7/2019	10,351	10,777	- 4.0%
12/14/2019	9,973	10,450	- 4.6%
12/21/2019	9,480	10,139	- 6.5%
12/28/2019	9,001	9,712	- 7.3%
1/4/2020	8,595	9,250	- 7.1%
1/11/2020	8,125	8,989	- 9.6%
1/18/2020	8,192	9,072	- 9.7%
1/25/2020	8,101	9,104	- 11.0%
2/1/2020	7,908	9,017	- 12.3%
2/8/2020	7,784	8,952	- 13.0%
2/15/2020	7,834	9,031	- 13.3%
2/22/2020	7,734	9,038	- 14.4%
3-Month Avg	8,776	9,596	- 8.5%

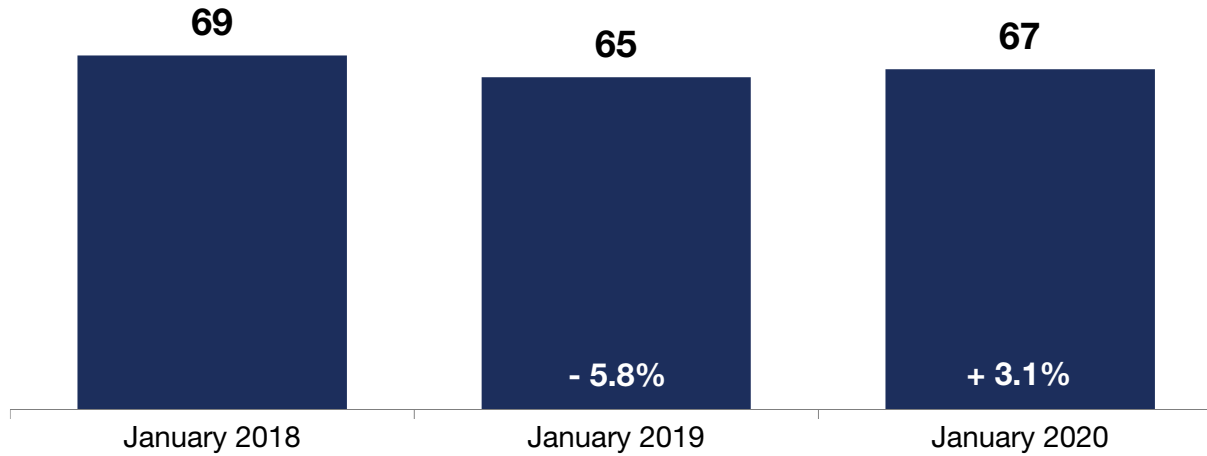
Historical Inventory Levels



Days on Market Until Sale

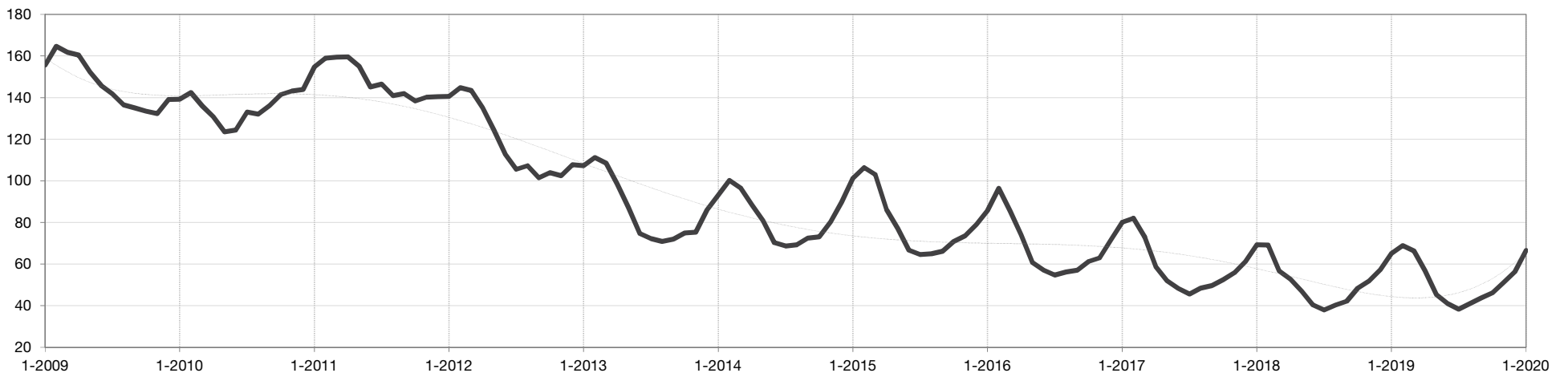
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	69	69	0.0%
March 2019	66	57	+ 15.8%
April 2019	57	53	+ 7.5%
May 2019	45	47	- 4.3%
June 2019	41	40	+ 2.5%
July 2019	38	38	0.0%
August 2019	41	40	+ 2.5%
September 2019	44	42	+ 4.8%
October 2019	46	48	- 4.2%
November 2019	51	52	- 1.9%
December 2019	56	57	- 1.8%
January 2020	67	65	+ 3.1%
12-Month Avg	49	48	+ 2.1%

Historical Days on Market Until Sale

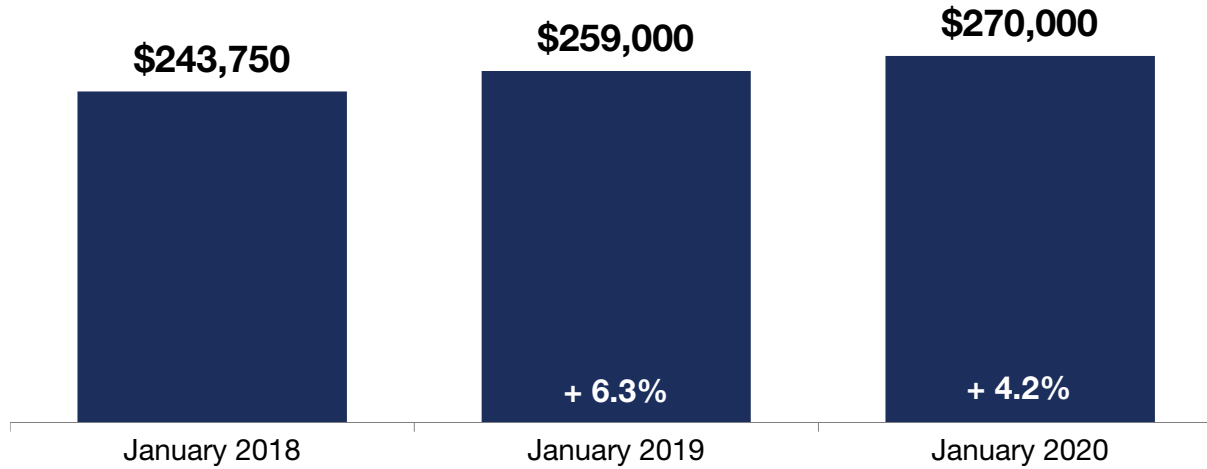


Median Sales Price



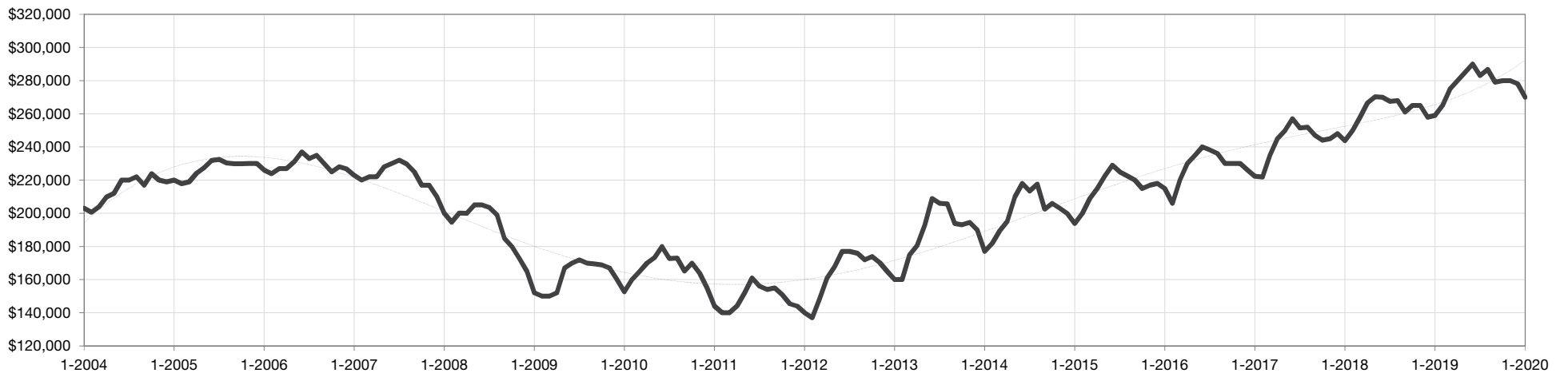
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	\$265,187	\$250,000	+ 6.1%
March 2019	\$275,000	\$258,000	+ 6.6%
April 2019	\$280,000	\$266,500	+ 5.1%
May 2019	\$285,000	\$270,315	+ 5.4%
June 2019	\$290,000	\$270,000	+ 7.4%
July 2019	\$283,000	\$267,500	+ 5.8%
August 2019	\$286,800	\$268,000	+ 7.0%
September 2019	\$279,000	\$261,000	+ 6.9%
October 2019	\$280,000	\$265,000	+ 5.7%
November 2019	\$280,000	\$265,000	+ 5.7%
December 2019	\$278,200	\$257,900	+ 7.9%
January 2020	\$270,000	\$259,000	+ 4.2%
12-Month Med	\$280,000	\$265,000	+ 5.7%

Historical Median Sales Price

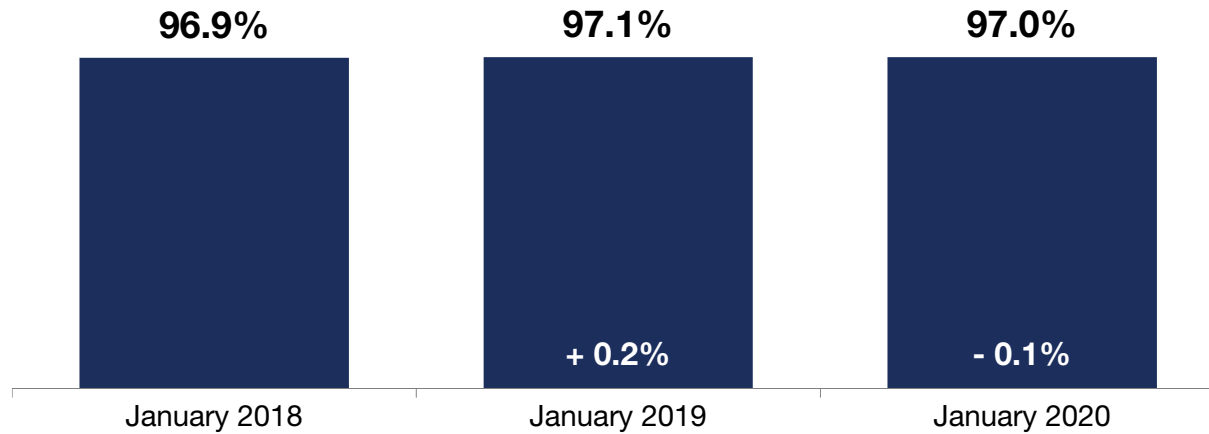


Percent of Original List Price Received



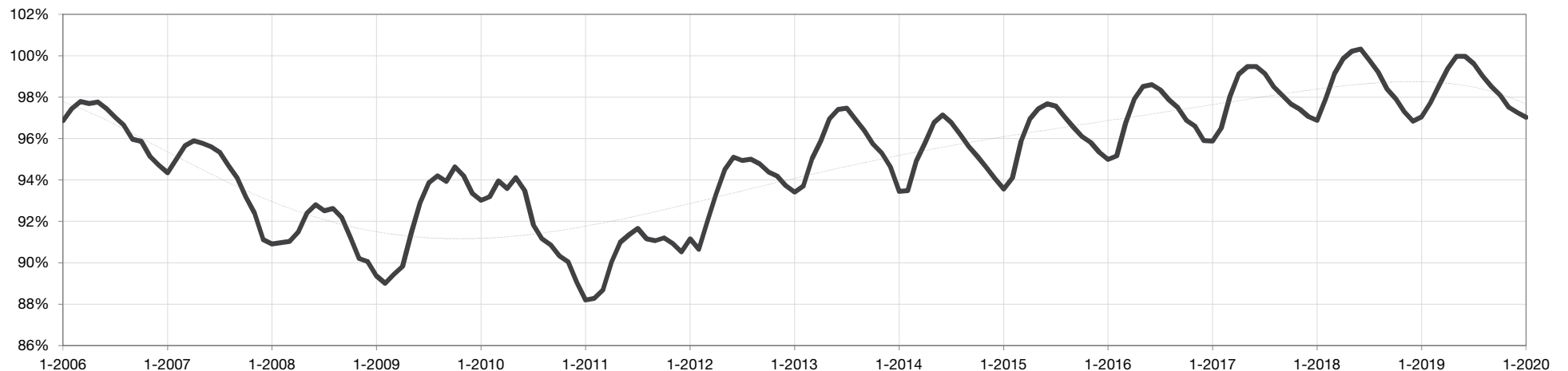
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	97.7%	97.9%	- 0.2%
March 2019	98.6%	99.1%	- 0.5%
April 2019	99.4%	99.9%	- 0.5%
May 2019	100.0%	100.2%	- 0.2%
June 2019	100.0%	100.3%	- 0.3%
July 2019	99.6%	99.8%	- 0.2%
August 2019	99.0%	99.2%	- 0.2%
September 2019	98.5%	98.4%	+ 0.1%
October 2019	98.1%	97.9%	+ 0.2%
November 2019	97.5%	97.3%	+ 0.2%
December 2019	97.3%	96.8%	+ 0.5%
January 2020	97.0%	97.1%	- 0.1%
12-Month Avg	98.7%	98.9%	- 0.2%

Historical Percent of Original List Price Received

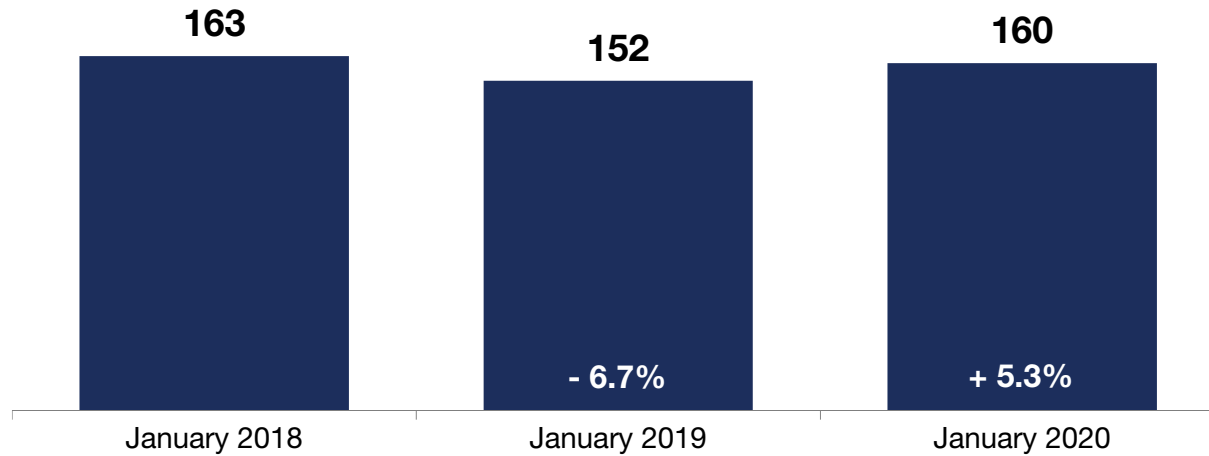


Housing Affordability Index



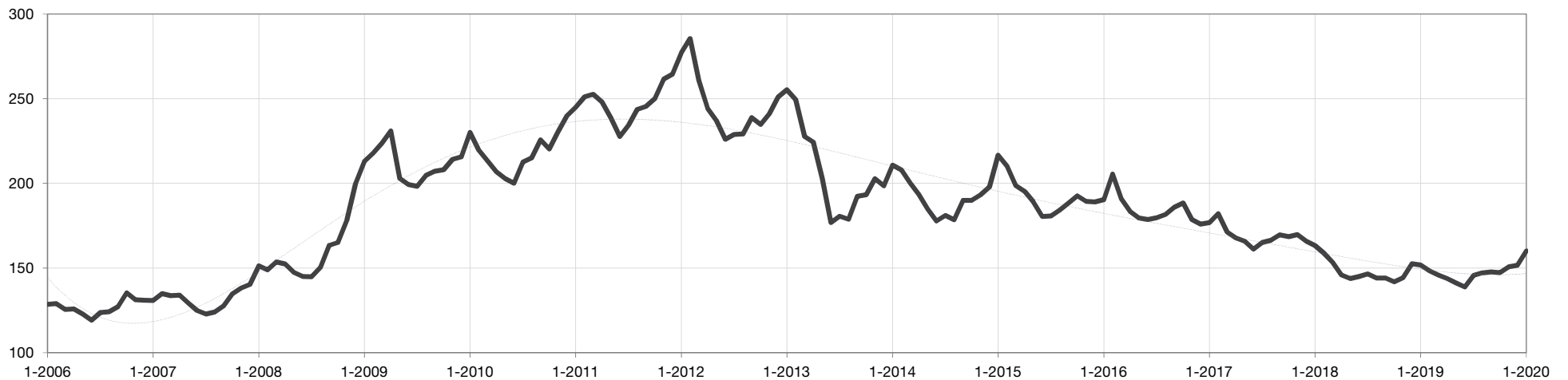
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	148	159	- 6.9%
March 2019	146	153	- 4.6%
April 2019	144	146	- 1.4%
May 2019	141	143	- 1.4%
June 2019	139	145	- 4.1%
July 2019	146	146	0.0%
August 2019	147	145	+ 1.4%
September 2019	148	144	+ 2.8%
October 2019	147	142	+ 3.5%
November 2019	151	144	+ 4.9%
December 2019	152	153	- 0.7%
January 2020	160	152	+ 5.3%
12-Month Avg	147	148	- 0.7%

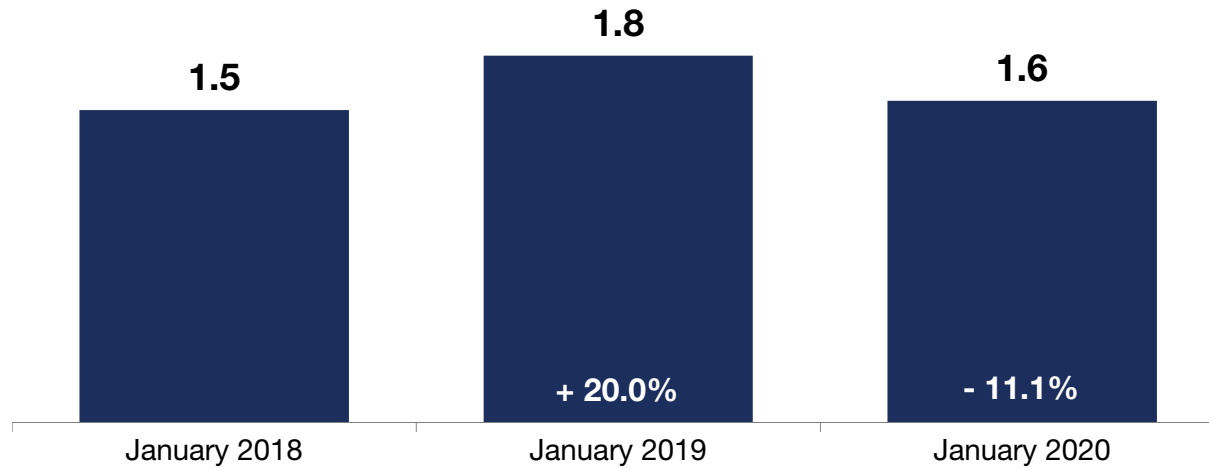
Historical Housing Affordability Index



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.

January



Month	Current Activity	One Year Previous	+ / -
February 2019	1.8	1.7	+ 5.9%
March 2019	2.0	1.8	+ 11.1%
April 2019	2.2	2.0	+ 10.0%
May 2019	2.5	2.3	+ 8.7%
June 2019	2.7	2.5	+ 8.0%
July 2019	2.6	2.6	0.0%
August 2019	2.7	2.6	+ 3.8%
September 2019	2.7	2.7	0.0%
October 2019	2.5	2.5	0.0%
November 2019	2.1	2.2	- 4.5%
December 2019	1.6	1.9	- 15.8%
January 2020	1.6	1.8	- 11.1%
12-Month Avg	2.2	2.2	0.0%

Historical Months Supply of Homes for Sale

