

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending September 5, 2020

Publish Date: September 14, 2020 • All comparisons are to 2019

Strong buyer activity continues into the back-to-school season that normally signals the seasonal slowing of the housing market. With more buyers in the market and the continued constrained supply of homes for sale, speedy sales and multiple offers are likely to remain a common occurrence and will keep agents and prospective homebuyers and sellers quite busy this fall.

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

- New Listings decreased 3.4% to 1,669
- Pending Sales increased 40.3% to 1,601
- Inventory decreased 30.2% to 8,942

For the month of July:

- Median Sales Price increased 10.6% to \$313,000
- Days on Market increased 7.9% to 41
- Percent of Original List Price Received increased 0.5% to 100.1%
- Months Supply of Homes For Sale decreased 23.1% to 2.0

Quick Facts

- 3.4%	+ 40.3%	- 30.2%
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

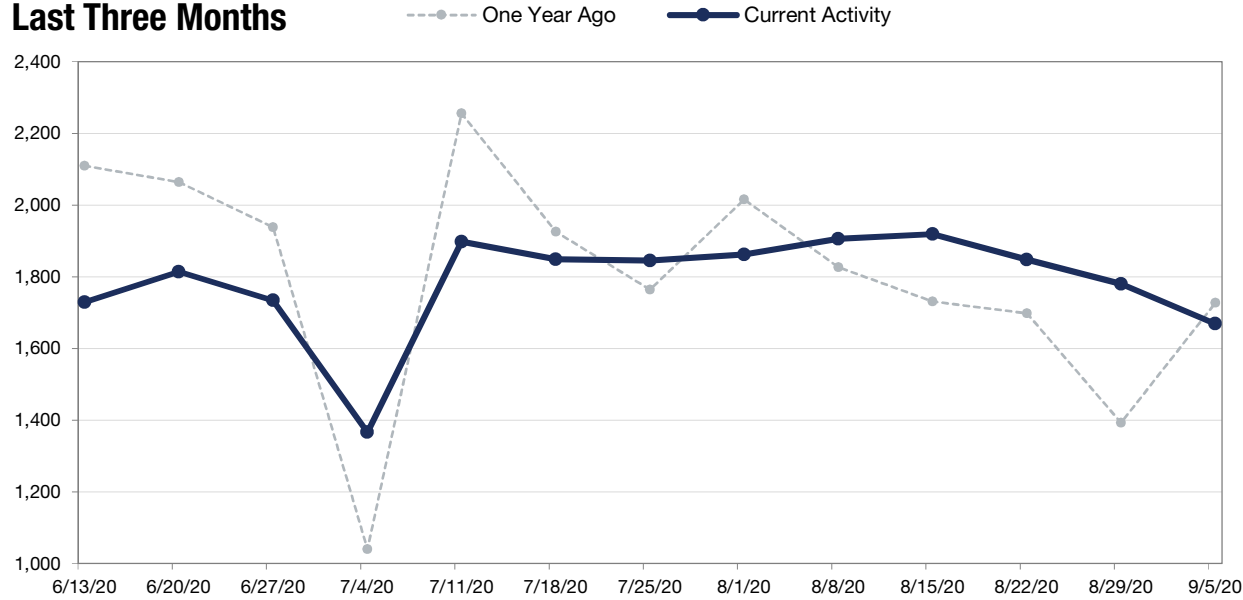
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New Listings

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

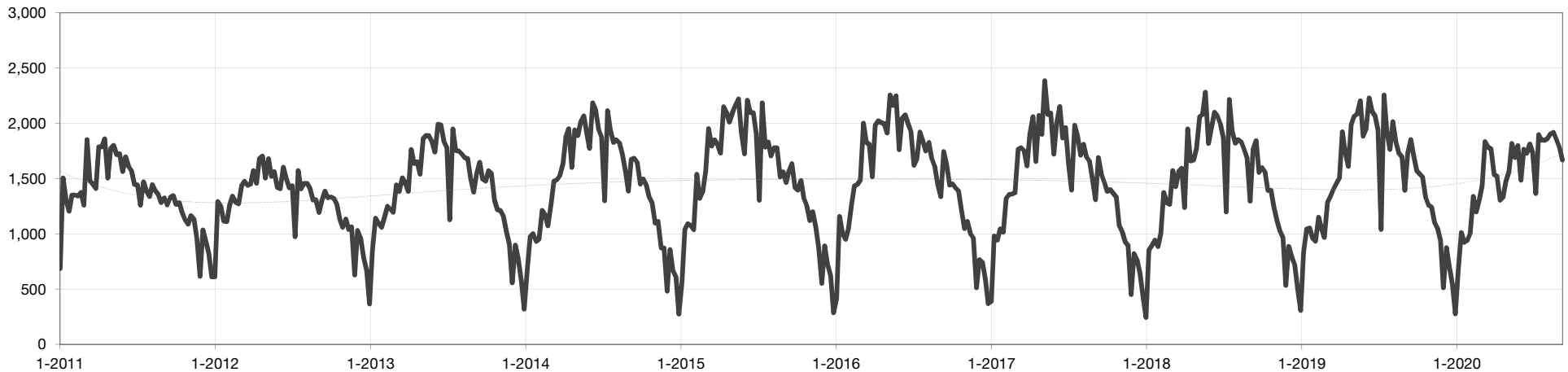


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/13/2020	1,729	2,110	- 18.1%
6/20/2020	1,814	2,064	- 12.1%
6/27/2020	1,734	1,938	- 10.5%
7/4/2020	1,366	1,040	+ 31.3%
7/11/2020	1,898	2,256	- 15.9%
7/18/2020	1,849	1,926	- 4.0%
7/25/2020	1,845	1,764	+ 4.6%
8/1/2020	1,862	2,016	- 7.6%
8/8/2020	1,906	1,827	+ 4.3%
8/15/2020	1,919	1,731	+ 10.9%
8/22/2020	1,848	1,698	+ 8.8%
8/29/2020	1,780	1,393	+ 27.8%
9/5/2020	1,669	1,728	- 3.4%
3-Month Total	23,219	23,491	- 1.2%

Historical New Listings

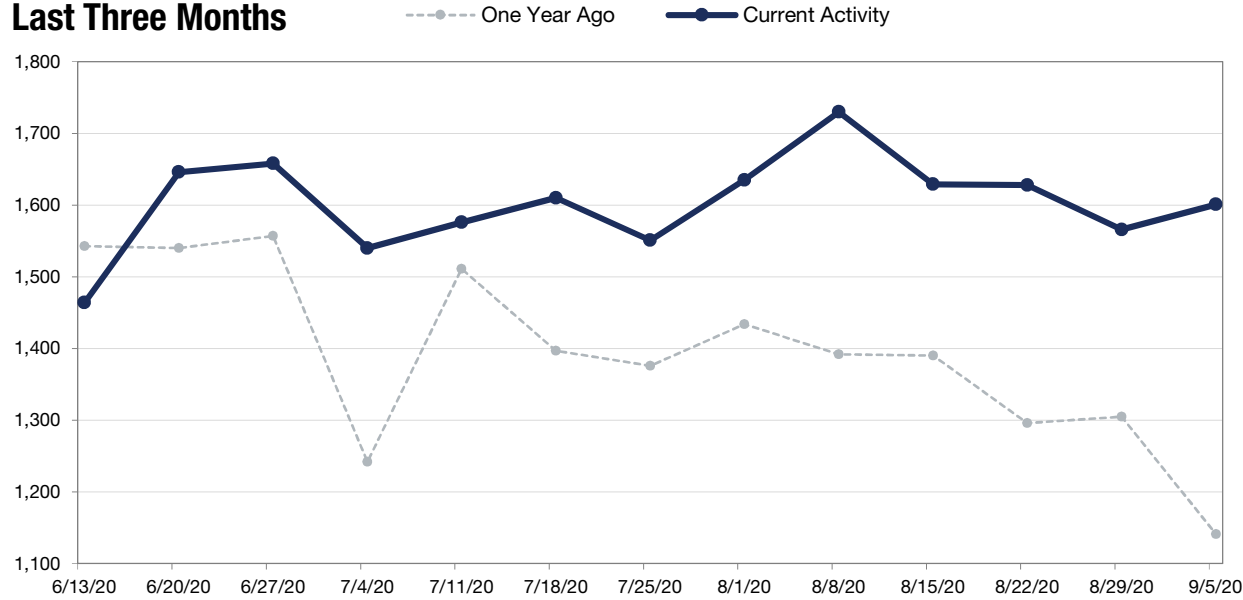


Pending Sales



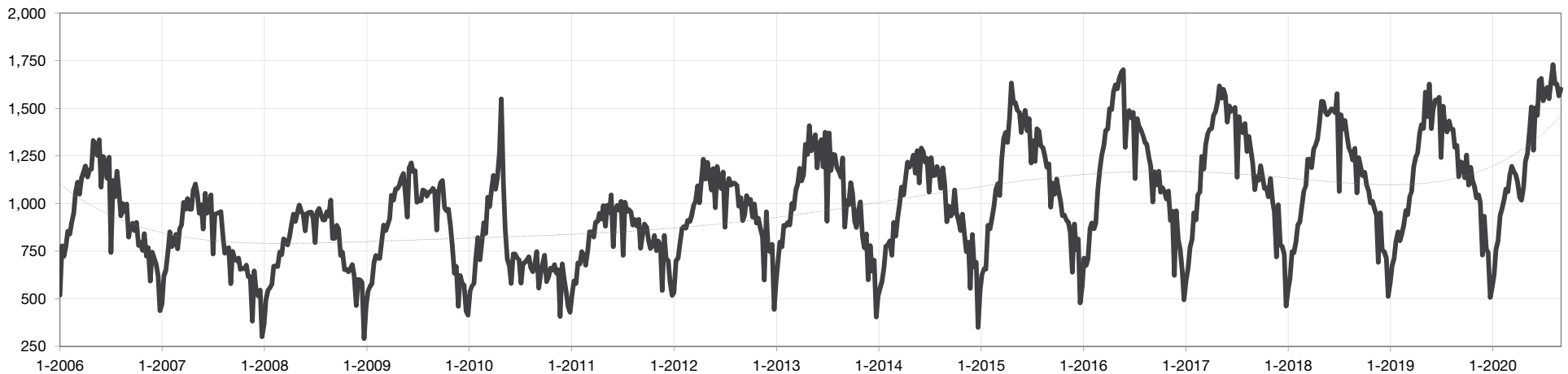
A count of the properties on which offers have been accepted in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/13/2020	1,464	1,543	- 5.1%
6/20/2020	1,646	1,540	+ 6.9%
6/27/2020	1,658	1,557	+ 6.5%
7/4/2020	1,540	1,242	+ 24.0%
7/11/2020	1,576	1,511	+ 4.3%
7/18/2020	1,610	1,397	+ 15.2%
7/25/2020	1,551	1,376	+ 12.7%
8/1/2020	1,635	1,434	+ 14.0%
8/8/2020	1,730	1,392	+ 24.3%
8/15/2020	1,629	1,390	+ 17.2%
8/22/2020	1,628	1,296	+ 25.6%
8/29/2020	1,566	1,305	+ 20.0%
9/5/2020	1,601	1,141	+ 40.3%
3-Month Total	20,834	18,124	+ 15.0%

Historical Pending Sales

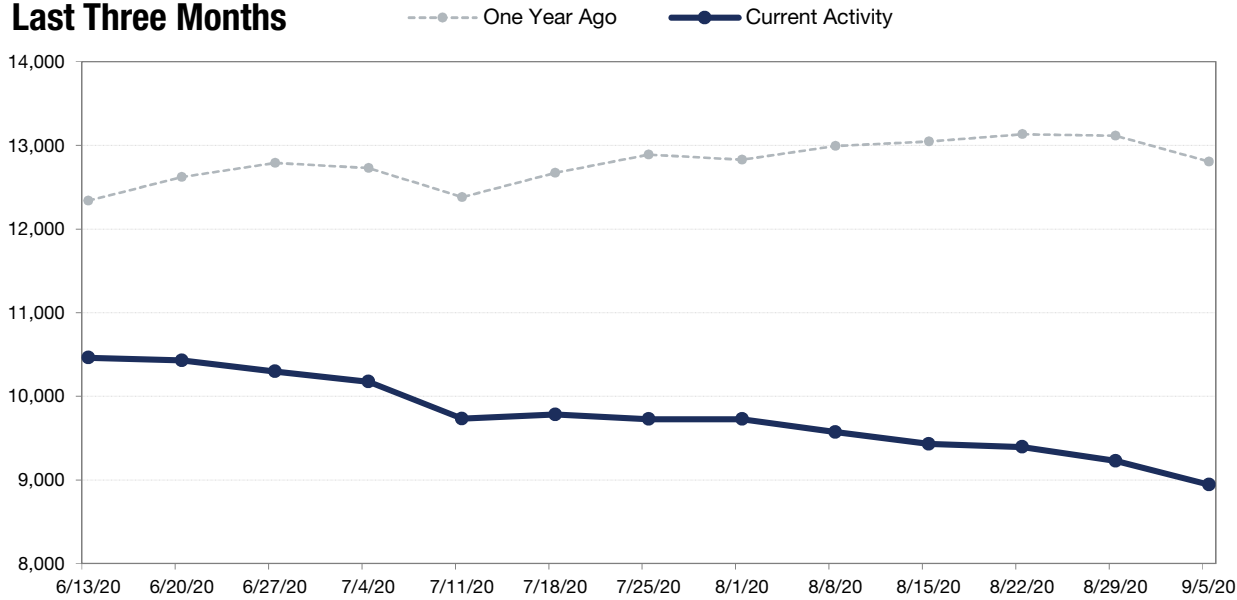


Inventory of Homes for Sale



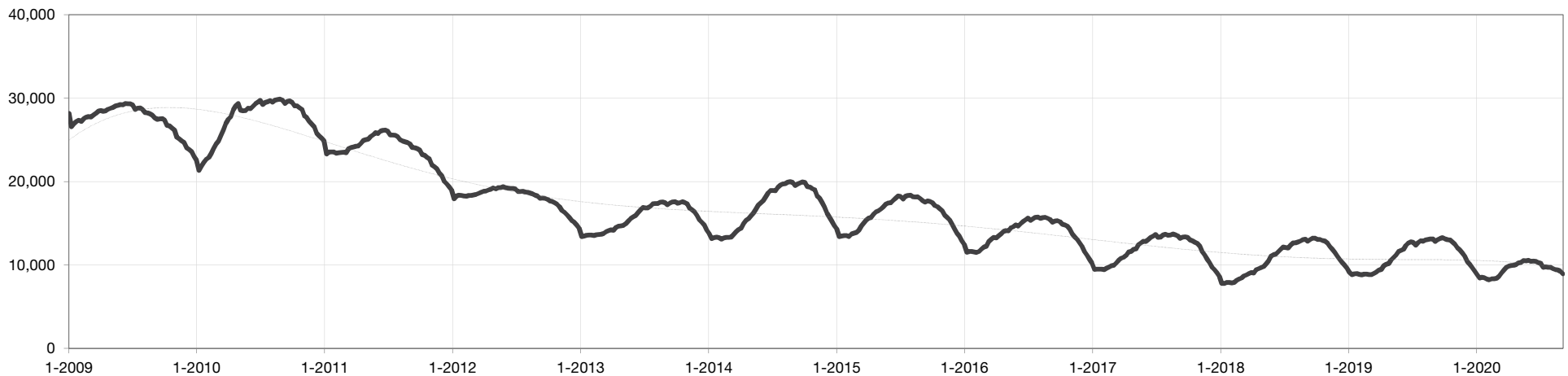
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/13/2020	10,461	12,339	- 15.2%
6/20/2020	10,429	12,621	- 17.4%
6/27/2020	10,296	12,790	- 19.5%
7/4/2020	10,174	12,729	- 20.1%
7/11/2020	9,732	12,380	- 21.4%
7/18/2020	9,782	12,672	- 22.8%
7/25/2020	9,726	12,891	- 24.6%
8/1/2020	9,727	12,830	- 24.2%
8/8/2020	9,571	12,994	- 26.3%
8/15/2020	9,430	13,048	- 27.7%
8/22/2020	9,393	13,133	- 28.5%
8/29/2020	9,228	13,116	- 29.6%
9/5/2020	8,942	12,805	- 30.2%
3-Month Avg	9,761	12,796	- 23.7%

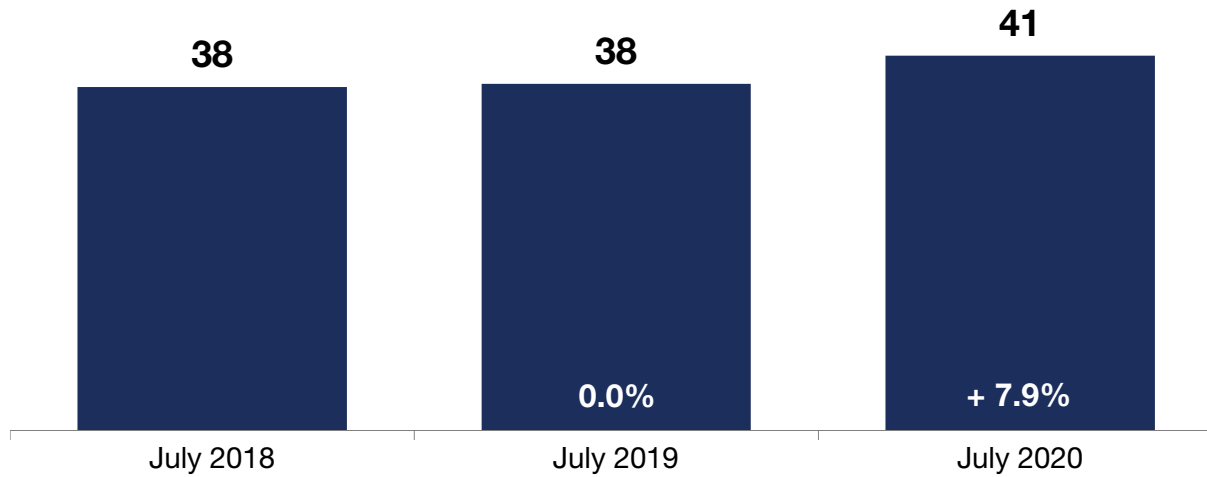
Historical Inventory Levels



Days on Market Until Sale

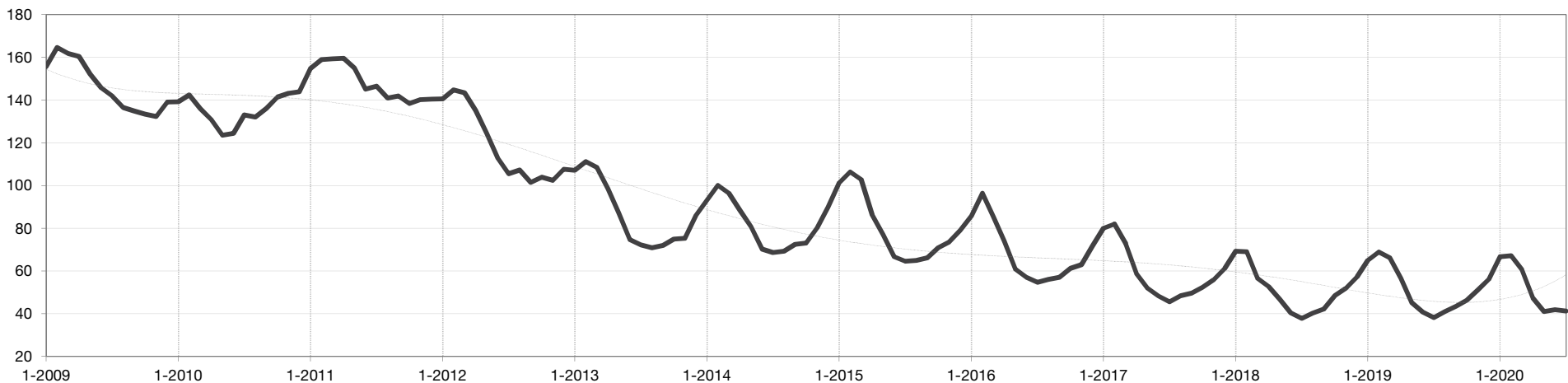
Average number of days between when a property is listed and when an offer is accepted in a given month.

July



Month	Current Activity	One Year Previous	+ / -
August 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%
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%
12-Month Avg	48	49	- 2.0%

Historical Days on Market Until Sale

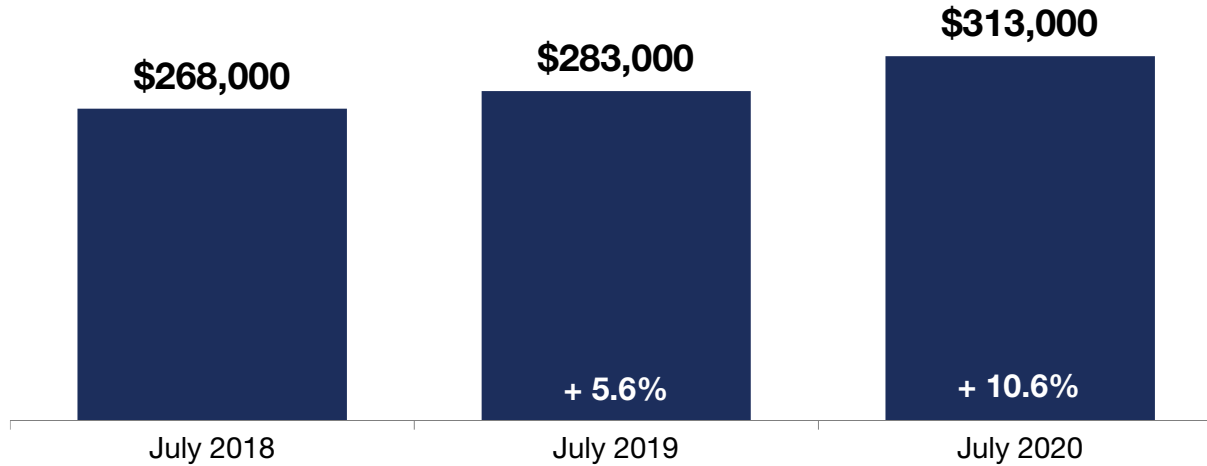


Median Sales Price



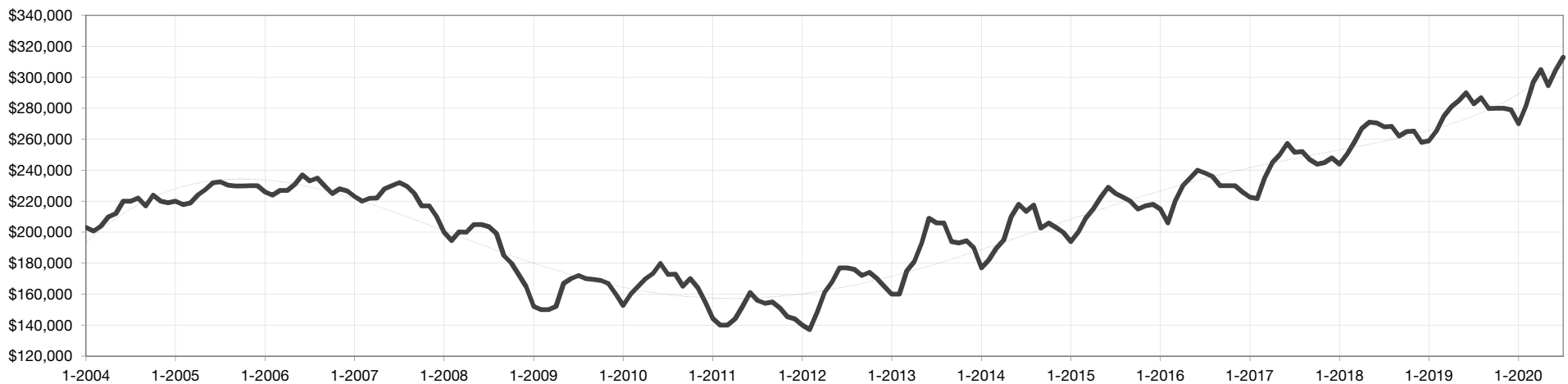
Median price point for all closed sales, not accounting for seller concessions, in a given month.

July



Month	Current Activity	One Year Previous	+ / -
August 2019	\$286,900	\$268,300	+ 6.9%
September 2019	\$279,900	\$262,000	+ 6.8%
October 2019	\$280,000	\$265,000	+ 5.7%
November 2019	\$280,000	\$265,300	+ 5.5%
December 2019	\$279,000	\$258,000	+ 8.1%
January 2020	\$270,000	\$259,000	+ 4.2%
February 2020	\$281,570	\$265,450	+ 6.1%
March 2020	\$297,000	\$275,001	+ 8.0%
April 2020	\$305,000	\$281,000	+ 8.5%
May 2020	\$294,700	\$285,000	+ 3.4%
June 2020	\$305,000	\$290,000	+ 5.2%
July 2020	\$313,000	\$283,000	+ 10.6%
12-Month Med	\$290,000	\$274,900	+ 5.5%

Historical Median Sales Price

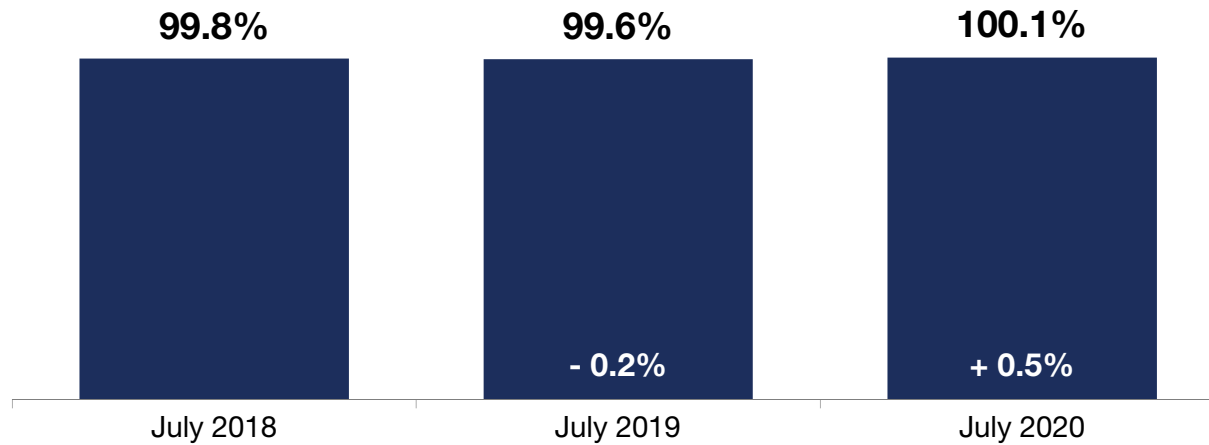


Percent of Original List Price Received



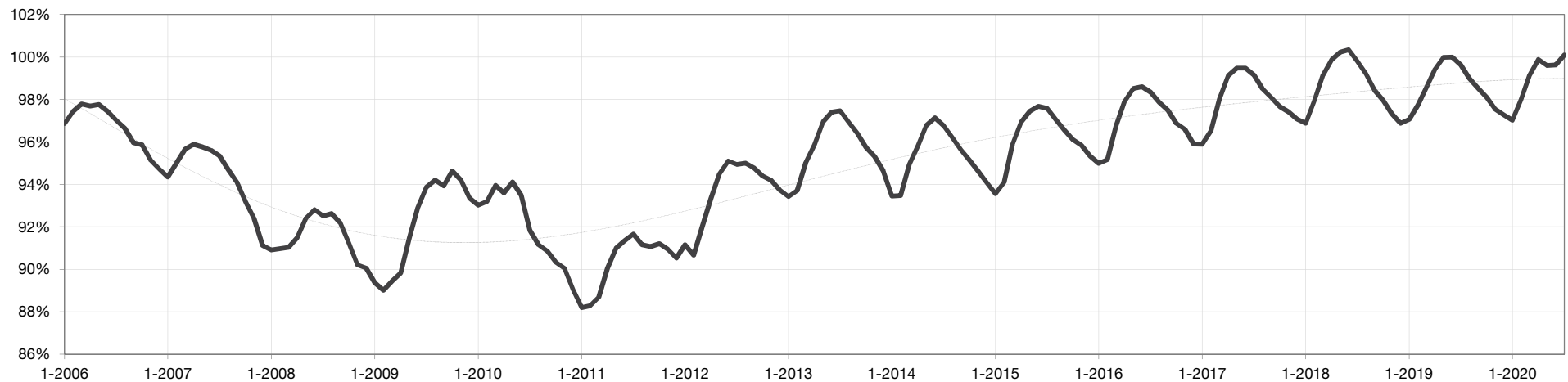
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Month	Current Activity	One Year Previous	+ / -
August 2019	99.0%	99.2%	- 0.2%
September 2019	98.5%	98.4%	+ 0.1%
October 2019	98.1%	98.0%	+ 0.1%
November 2019	97.5%	97.3%	+ 0.2%
December 2019	97.3%	96.9%	+ 0.4%
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%
12-Month Avg	98.8%	98.7%	+ 0.1%

Historical Percent of Original List Price Received

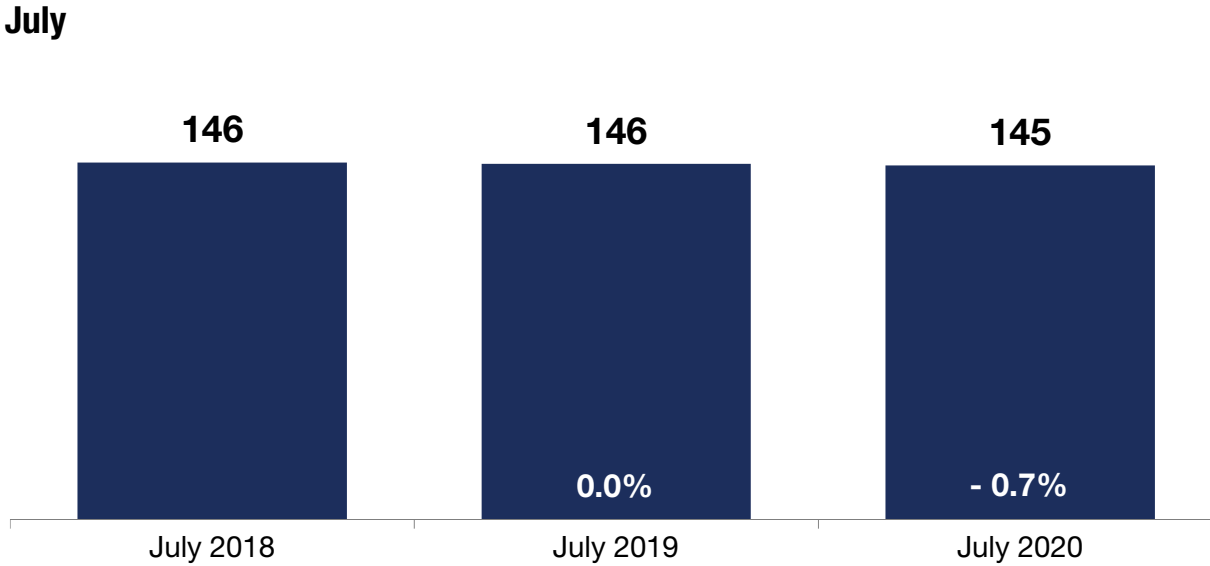


Housing Affordability Index



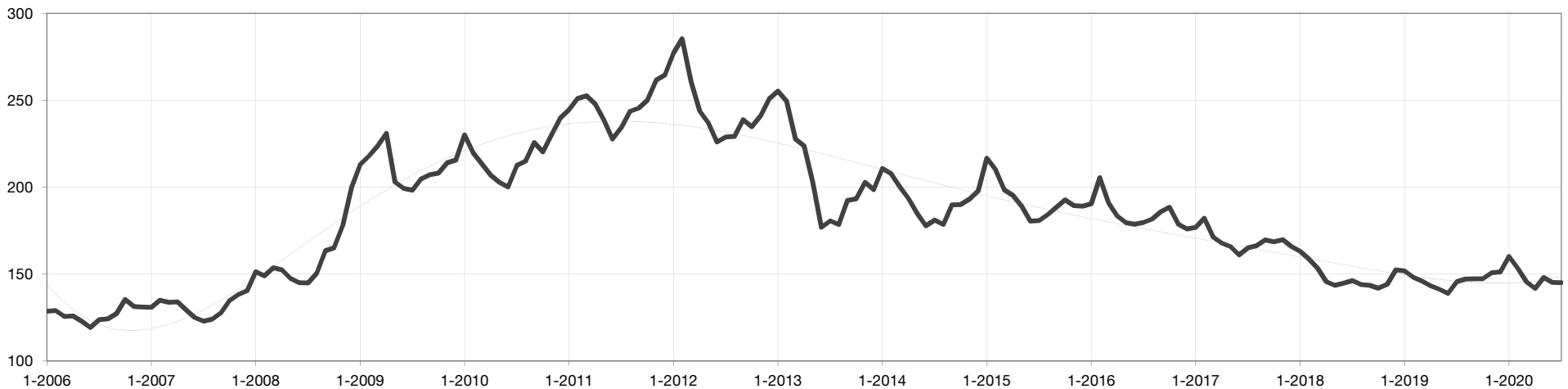
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Month	Current Activity	One Year Previous	+ / -
August 2019	147	145	+ 1.4%
September 2019	147	144	+ 2.1%
October 2019	147	142	+ 3.5%
November 2019	151	144	+ 4.9%
December 2019	151	152	- 0.7%
January 2020	160	152	+ 5.3%
February 2020	153	148	+ 3.4%
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%
12-Month Avg	149	145	+ 2.8%

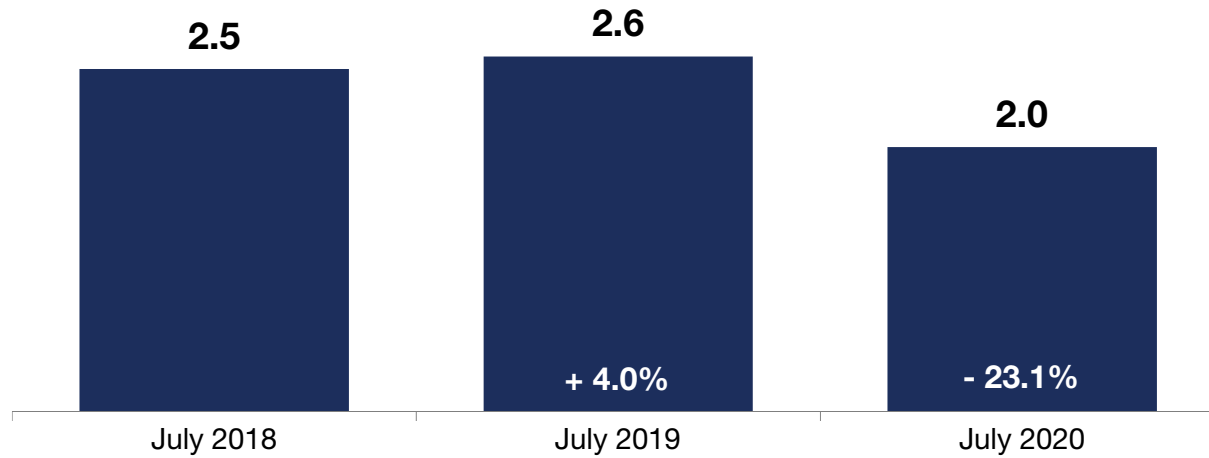
Historical Housing Affordability Index



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.

July



Month	Current Activity	One Year Previous	+ / -
August 2019	2.6	2.6	0.0%
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	1.7	1.9	- 10.5%
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	2.0	2.2	- 9.1%
May 2020	2.1	2.5	- 16.0%
June 2020	2.0	2.6	- 23.1%
July 2020	2.0	2.6	- 23.1%
12-Month Avg	2.1	2.3	- 8.7%

Historical Months Supply of Homes for Sale

