

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending January 30, 2021

Publish Date: February 8, 2021 • All comparisons are to 2020

A strong housing market isn't just a local activity, and two recently released reports provide us with insights to the strength of residential real estate nationally. The S&P CoreLogic Case-Shiller National Home Price NSA Index rose 9.49% in December 2020 from its December 2019 level. Meanwhile, the National Association of REALTORS® existing home sales report found the median price of existing home sales nationwide rose to \$309,800 in December 2020, up 12.9% from the year before.

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

- New Listings decreased 2.8% to 976
- Pending Sales decreased 1.8% to 923
- Inventory decreased 40.3% to 4,992

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

- 2.8%	- 1.8%	- 40.3%
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

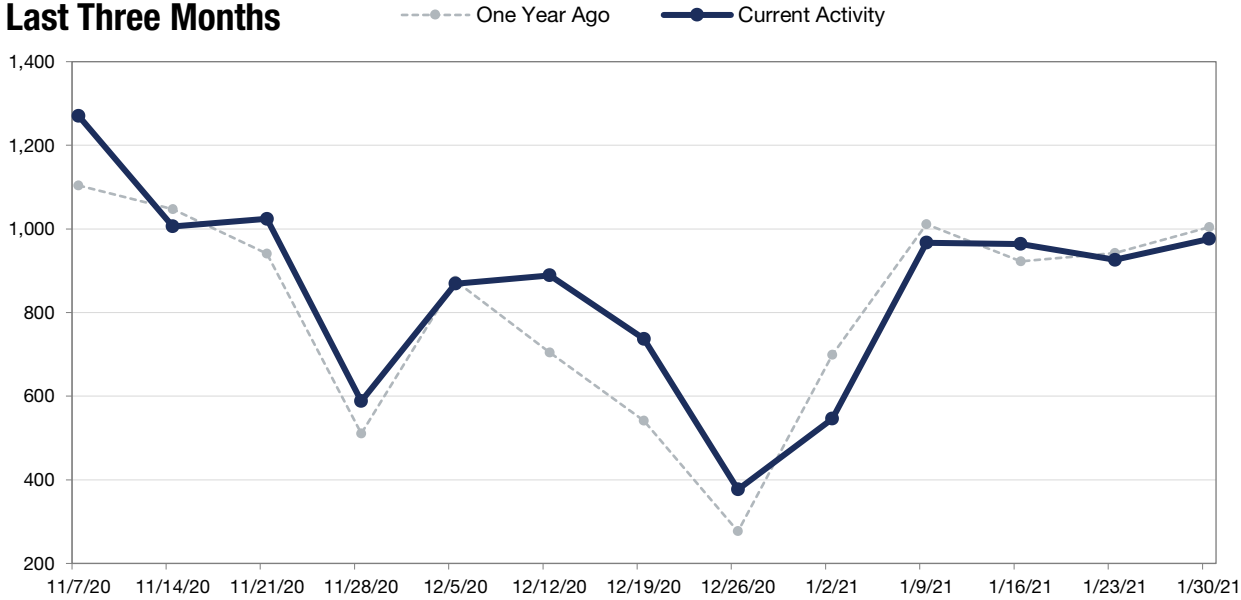
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New Listings

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

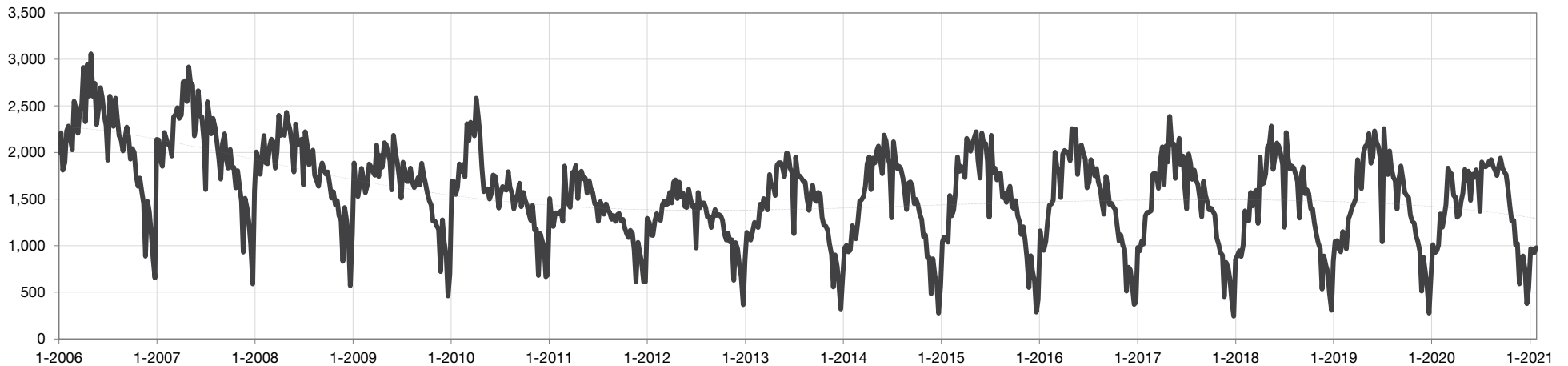


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
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	377	277	+ 36.1%
1/2/2021	546	699	- 21.9%
1/9/2021	967	1,011	- 4.4%
1/16/2021	964	922	+ 4.6%
1/23/2021	926	942	- 1.7%
1/30/2021	976	1,004	- 2.8%
3-Month Total	11,139	10,579	+ 5.3%

Historical New Listings

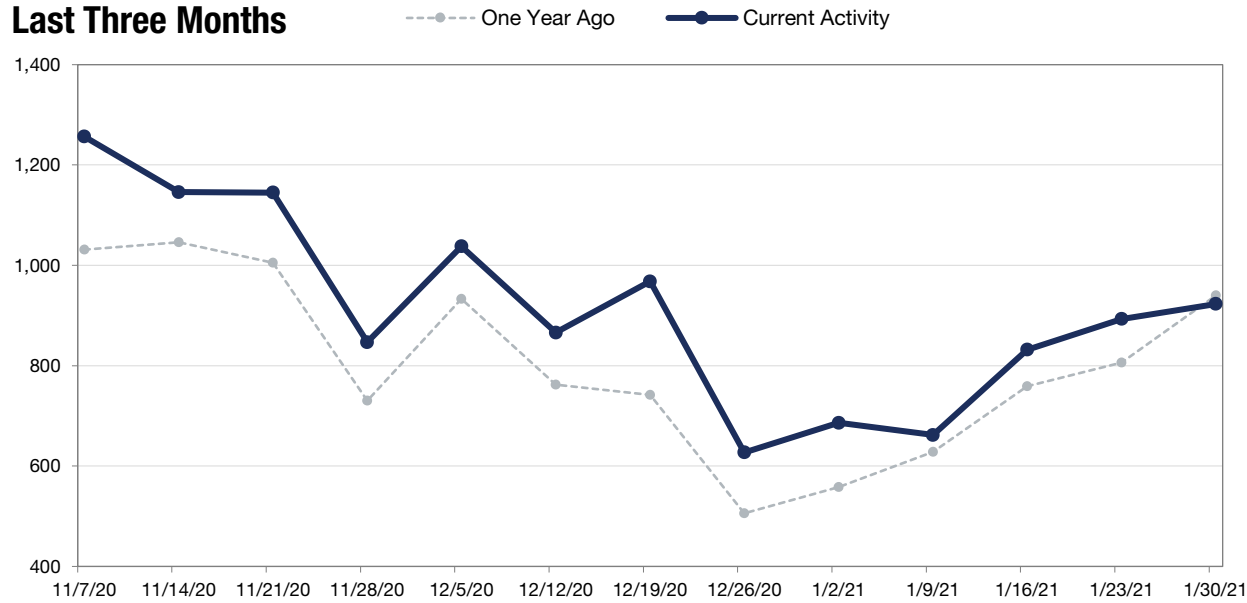


Pending Sales

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

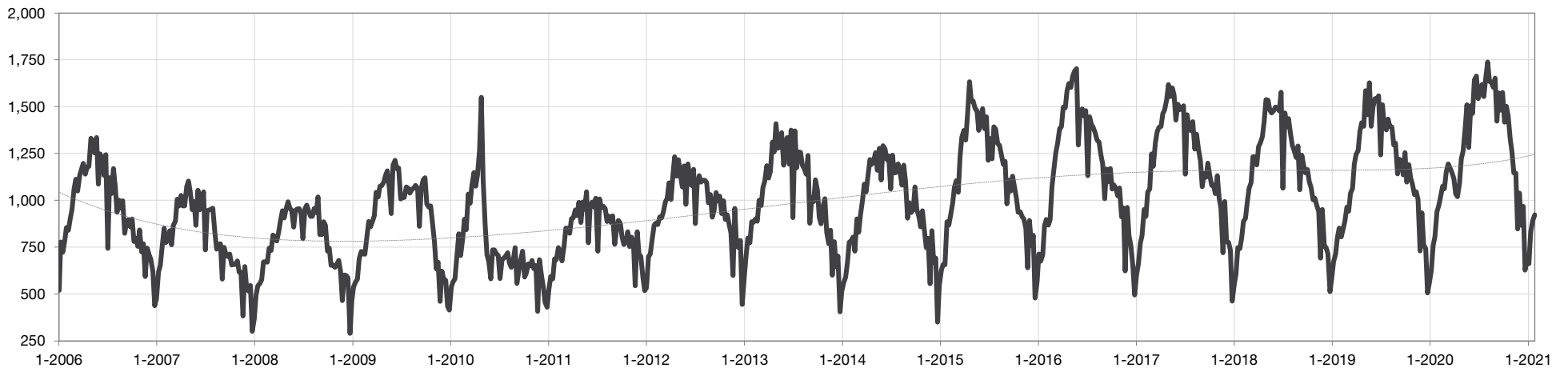


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/7/2020	1,257	1,031	+ 21.9%
11/14/2020	1,146	1,046	+ 9.6%
11/21/2020	1,145	1,005	+ 13.9%
11/28/2020	847	730	+ 16.0%
12/5/2020	1,038	933	+ 11.3%
12/12/2020	866	762	+ 13.6%
12/19/2020	968	742	+ 30.5%
12/26/2020	627	506	+ 23.9%
1/2/2021	686	558	+ 22.9%
1/9/2021	662	628	+ 5.4%
1/16/2021	832	759	+ 9.6%
1/23/2021	893	806	+ 10.8%
1/30/2021	923	940	- 1.8%
3-Month Total	11,890	10,446	+ 13.8%

Historical Pending Sales

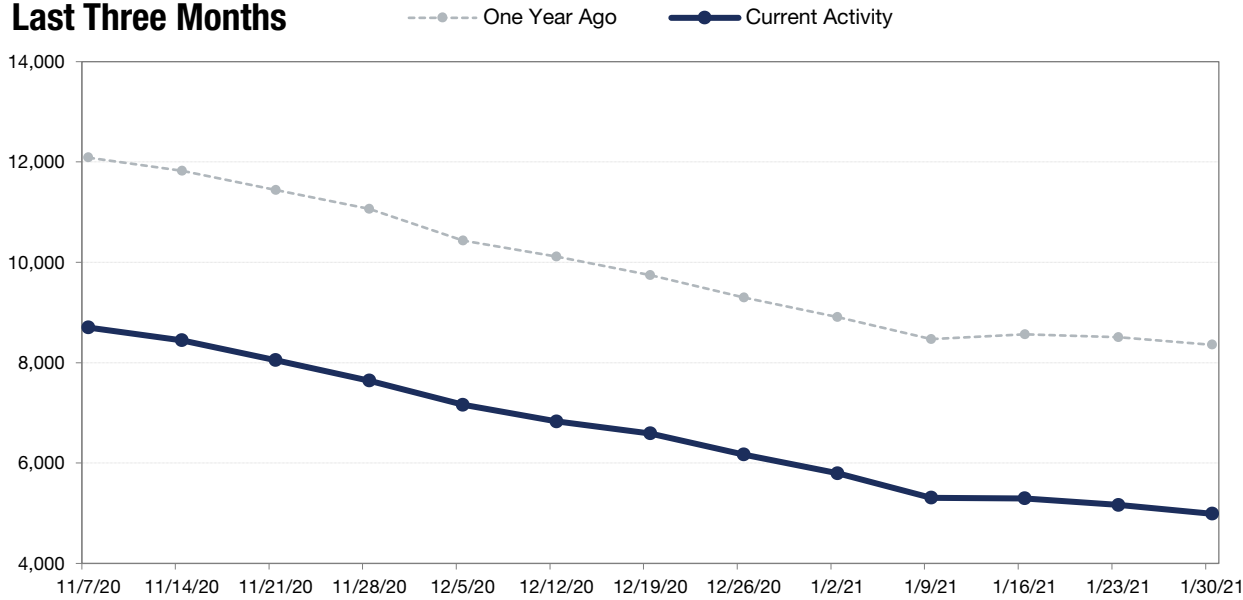


Inventory of Homes for Sale



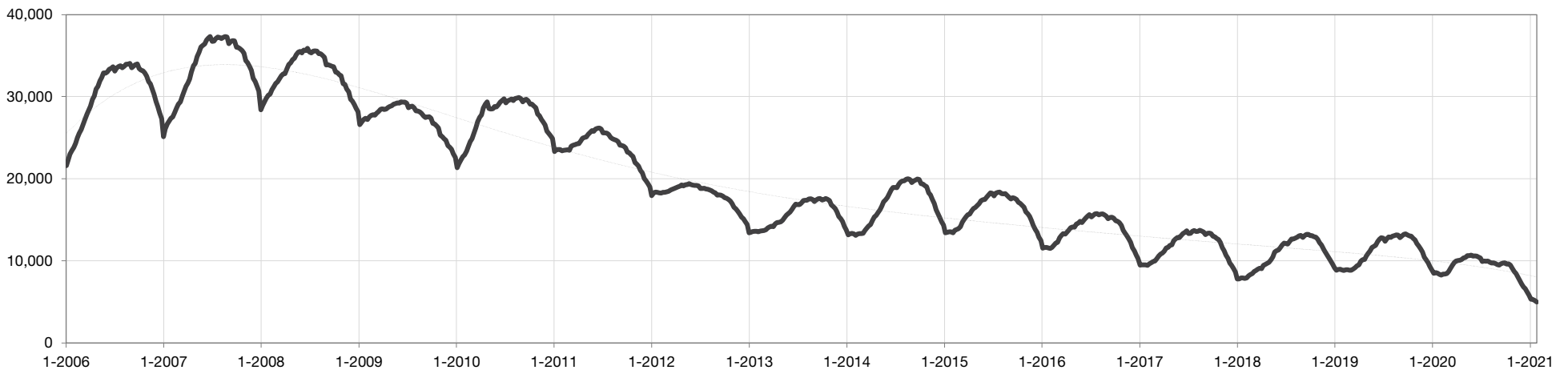
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/7/2020	8,705	12,091	- 28.0%
11/14/2020	8,446	11,823	- 28.6%
11/21/2020	8,050	11,443	- 29.7%
11/28/2020	7,641	11,067	- 31.0%
12/5/2020	7,161	10,437	- 31.4%
12/12/2020	6,831	10,113	- 32.5%
12/19/2020	6,590	9,745	- 32.4%
12/26/2020	6,171	9,299	- 33.6%
1/2/2021	5,795	8,907	- 34.9%
1/9/2021	5,310	8,471	- 37.3%
1/16/2021	5,296	8,566	- 38.2%
1/23/2021	5,164	8,511	- 39.3%
1/30/2021	4,992	8,359	- 40.3%
3-Month Avg	6,627	9,910	- 33.1%

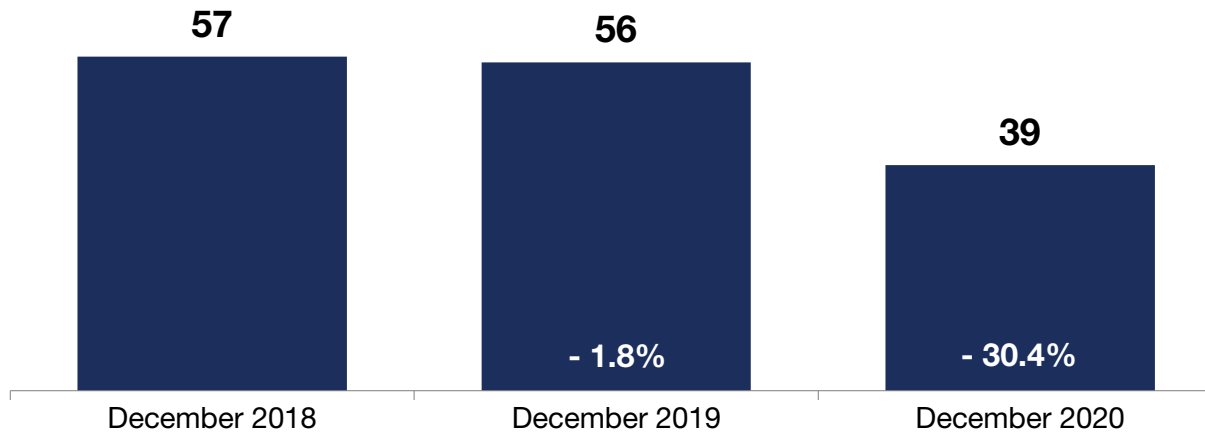
Historical Inventory Levels



Days on Market Until Sale

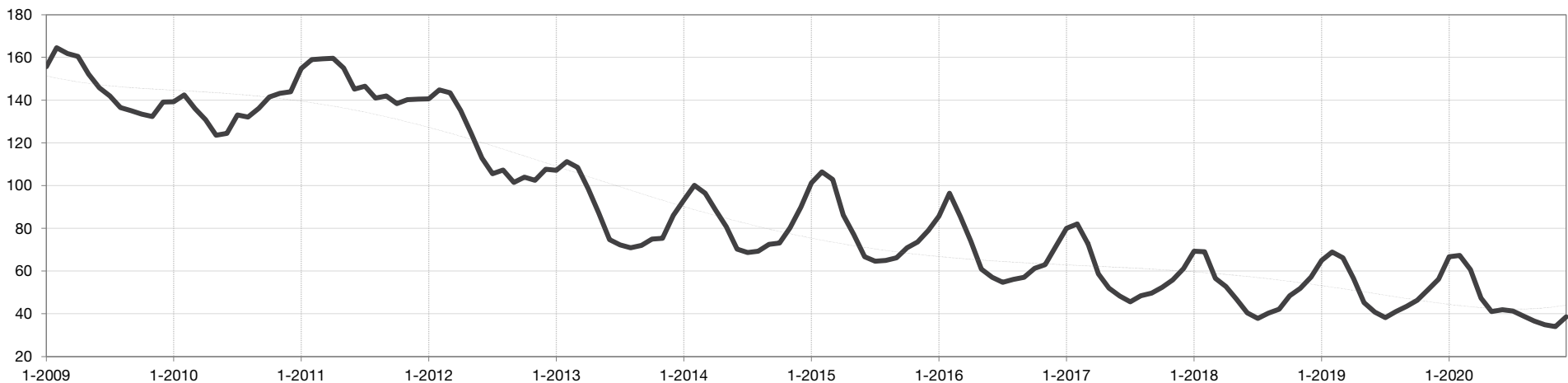
Average number of days between when a property is listed and when an offer is accepted in a given month.

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

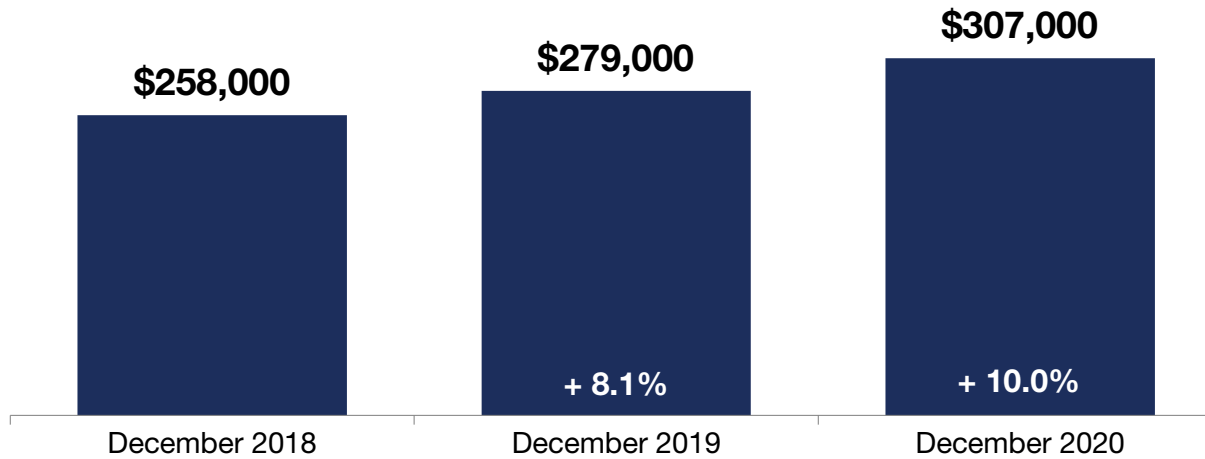


Median Sales Price



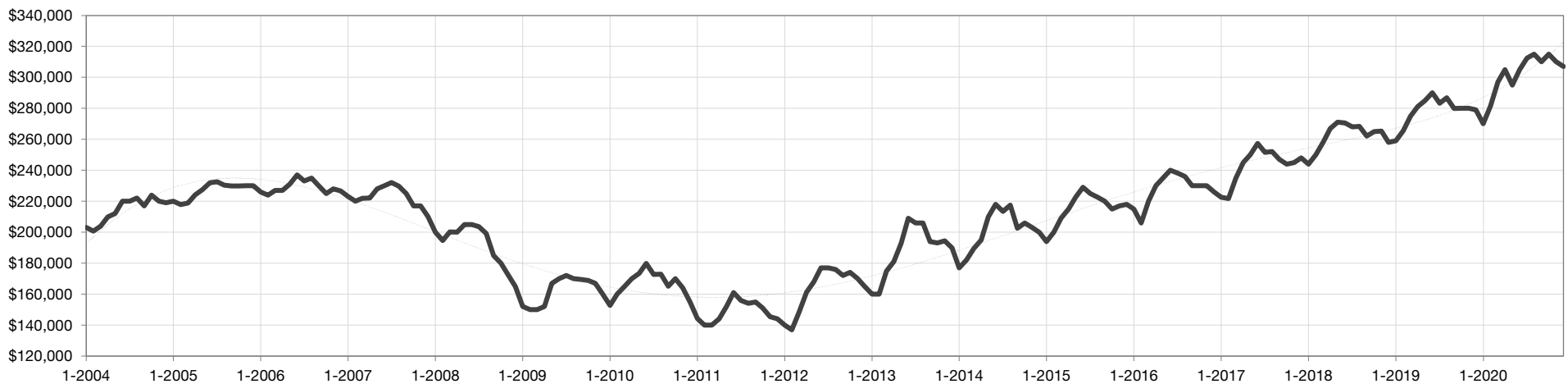
Median price point for all closed sales, not accounting for seller concessions, in a given month.

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

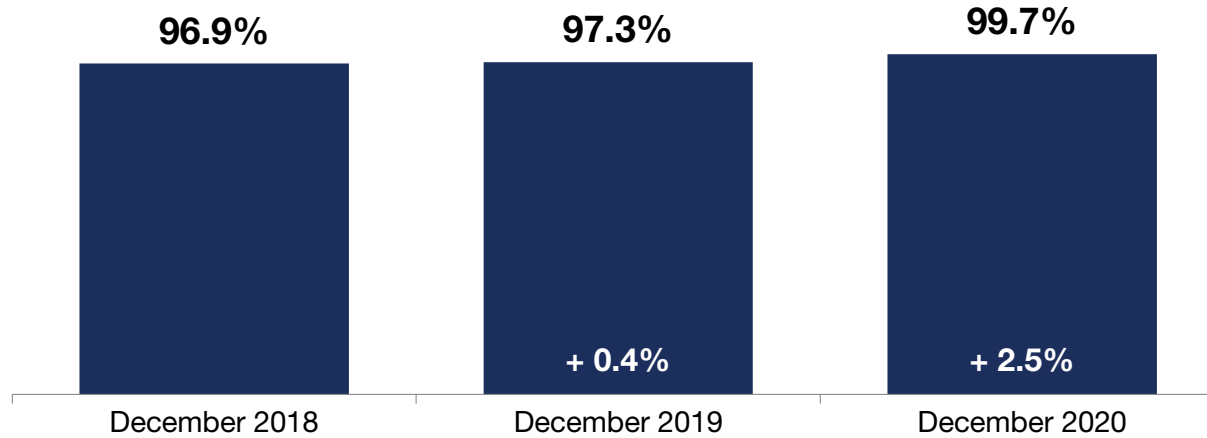


Percent of Original List Price Received



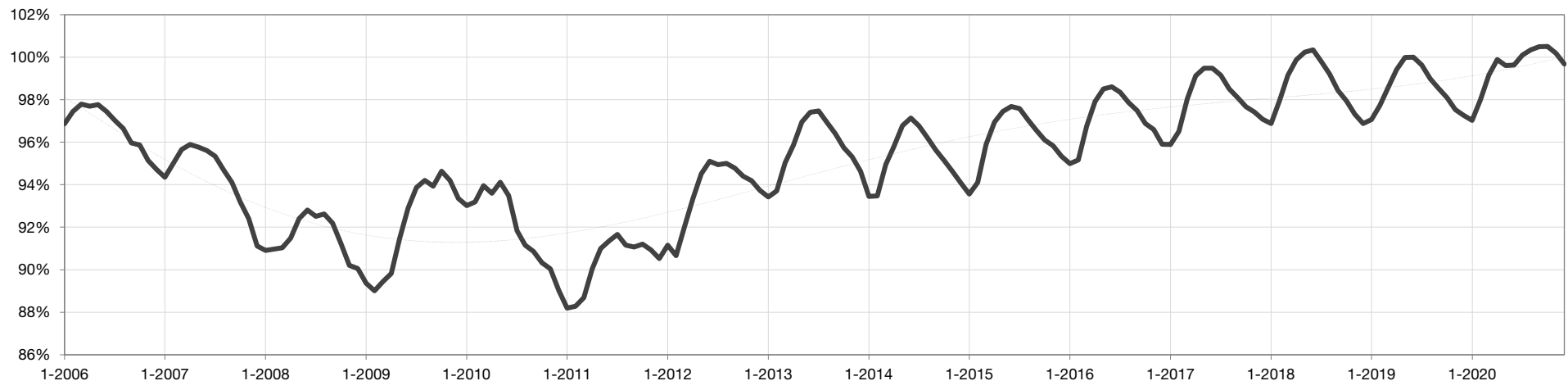
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

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

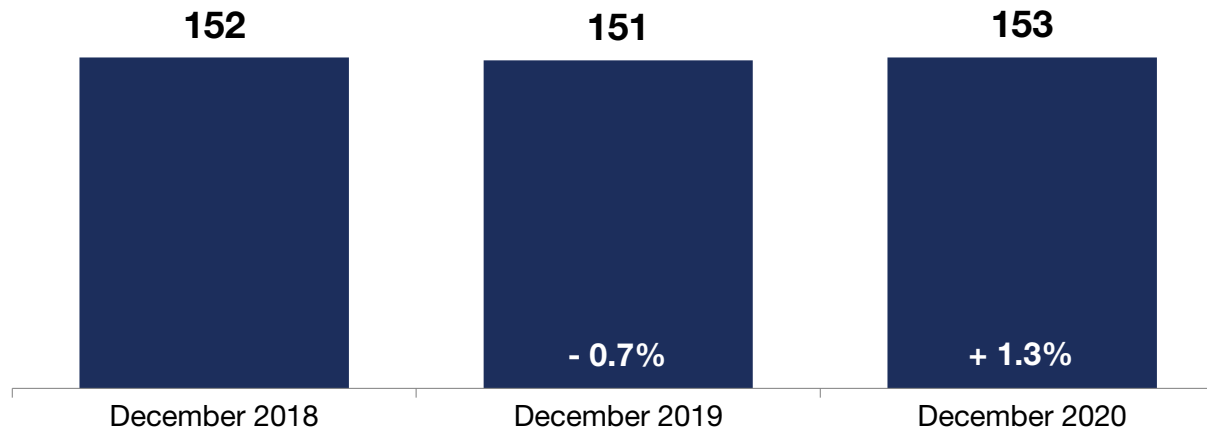


Housing Affordability Index



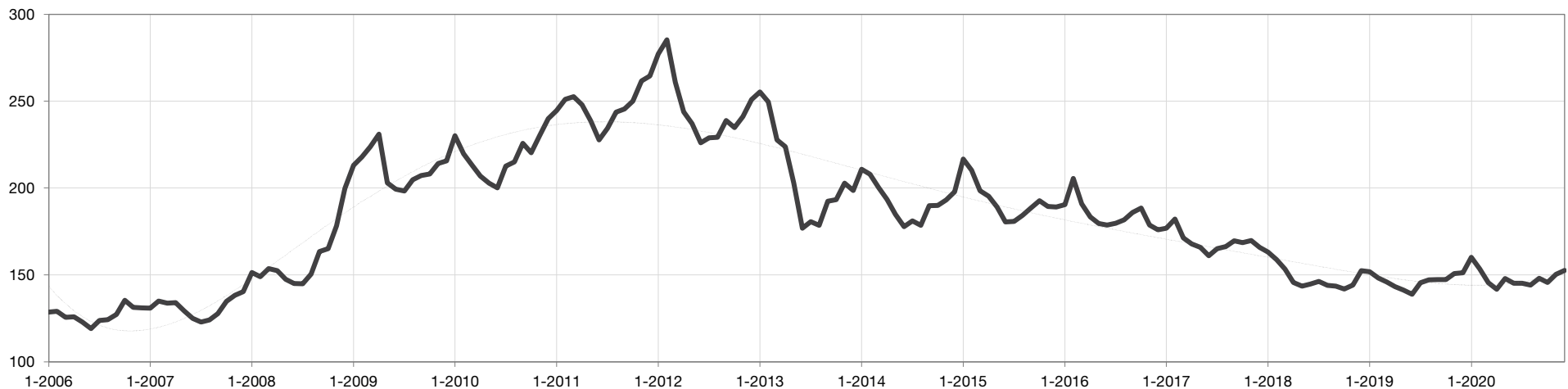
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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%

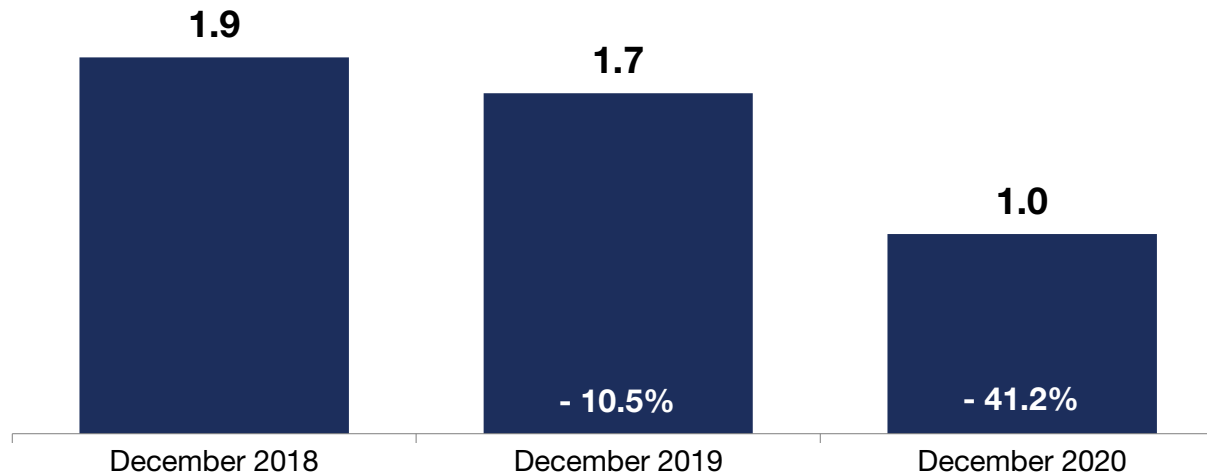
Historical Housing Affordability Index



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	1.7	2.5	- 32.0%
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

