

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending February 13, 2021

Publish Date: February 22, 2021 • All comparisons are to 2020

The Mortgage Bankers Association's most recent National Delinquency Survey reported that the delinquency rate for mortgage loans on one-to-four unit residential properties declined to a seasonally adjusted rate of 6.73 percent of all loans outstanding in Q4 2020. The percent of loans delinquent was down nearly one percent from Q3 2020, but still up nearly three percent from one year ago.

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

- New Listings decreased 6.6% to 1,120
- Pending Sales decreased 3.6% to 981
- Inventory decreased 42.3% to 4,833

For the month of December:

- Median Sales Price increased 11.5% to \$301,000
- Days on Market decreased 37.3% to 42
- Percent of Original List Price Received increased 2.6% to 99.5%
- Months Supply of Homes For Sale decreased 47.1% to 0.9

Quick Facts

- 6.6%	- 3.6%	- 42.3%
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

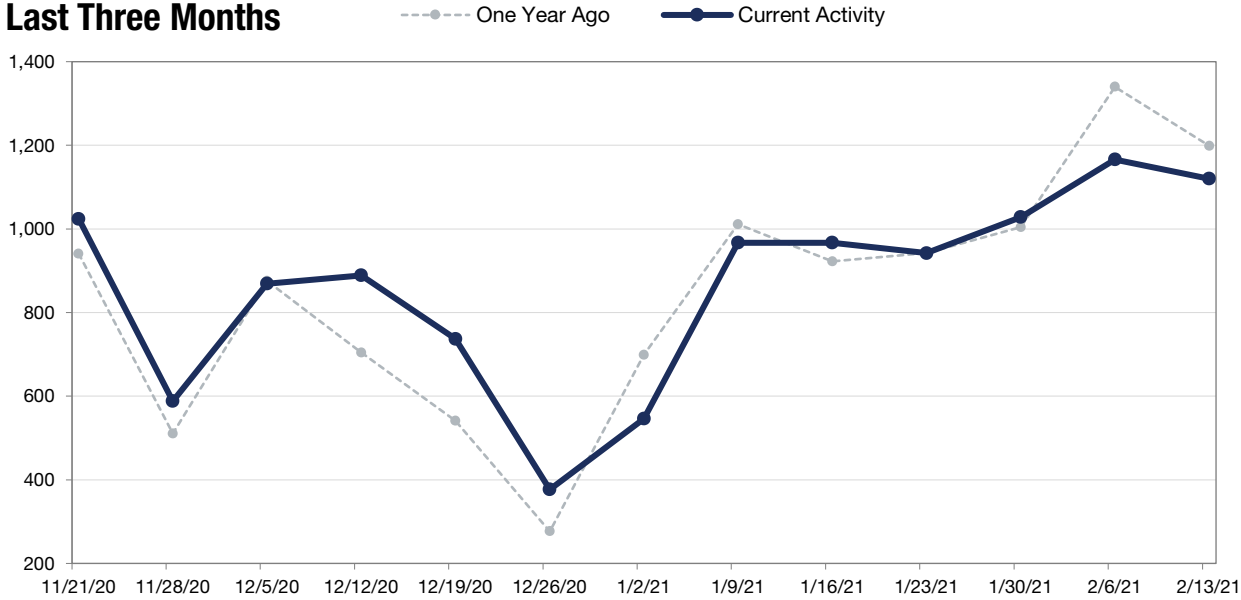
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New Listings



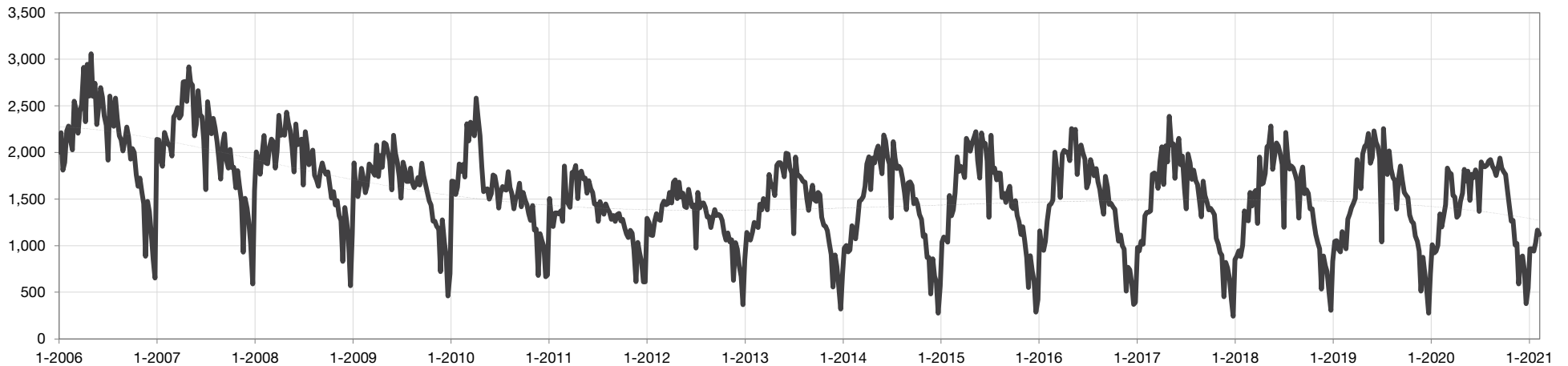
A count of the properties that have been newly listed on the market in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/21/2020	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	967	922	+ 4.9%
1/23/2021	942	942	0.0%
1/30/2021	1,028	1,004	+ 2.4%
2/6/2021	1,166	1,340	- 13.0%
2/13/2021	1,120	1,199	- 6.6%
3-Month Total	11,220	10,967	+ 2.3%

Historical New Listings

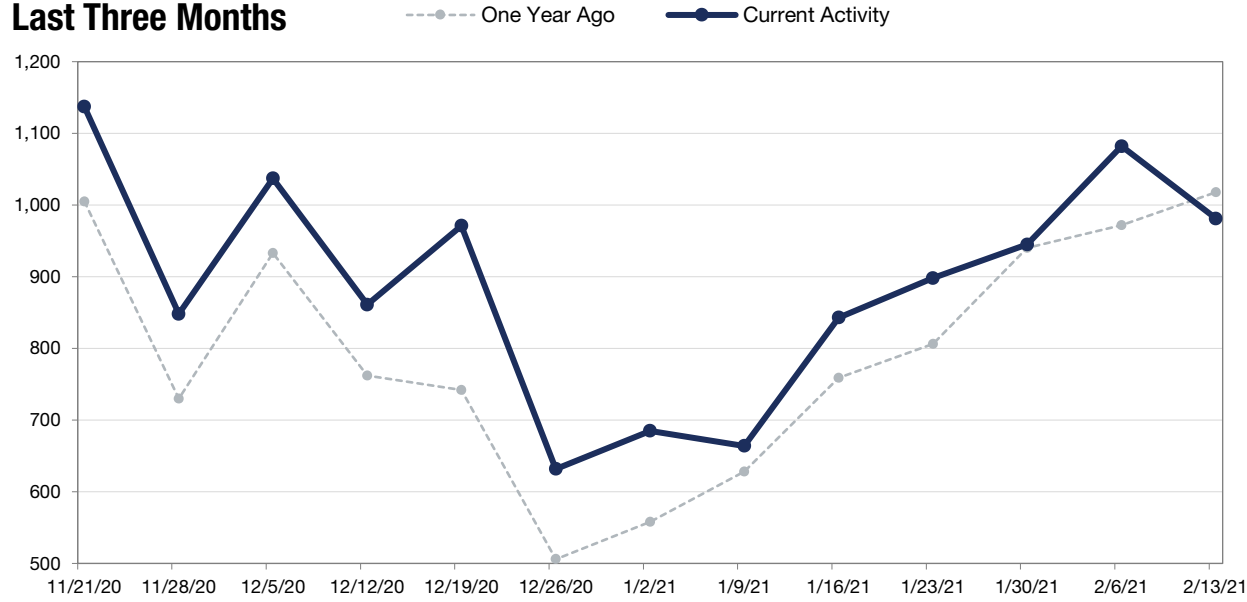


Pending Sales



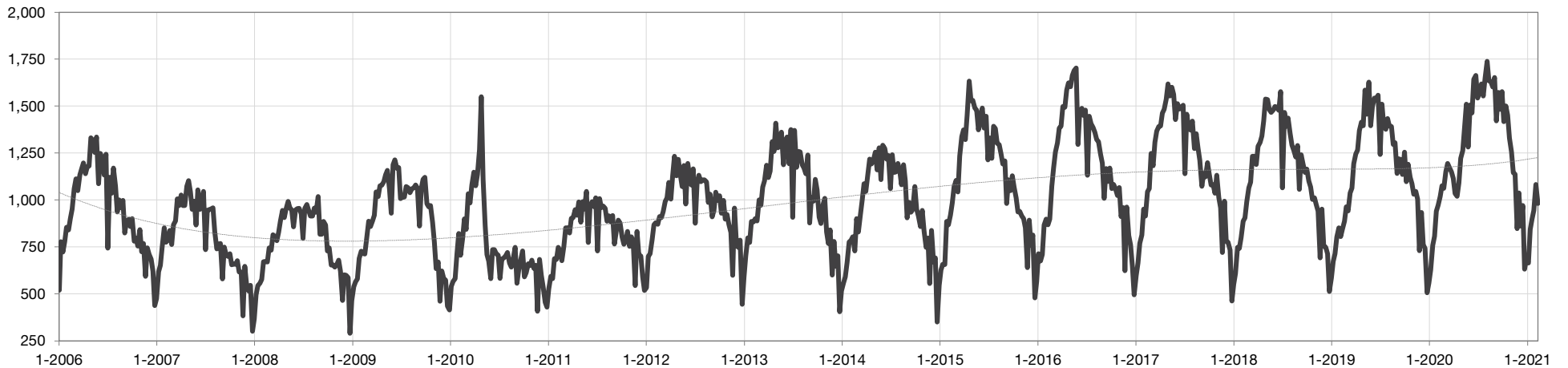
A count of the properties on which offers have been accepted in a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/21/2020	1,137	1,005	+ 13.1%
11/28/2020	848	730	+ 16.2%
12/5/2020	1,037	933	+ 11.1%
12/12/2020	861	762	+ 13.0%
12/19/2020	971	742	+ 30.9%
12/26/2020	632	506	+ 24.9%
1/2/2021	685	558	+ 22.8%
1/9/2021	664	628	+ 5.7%
1/16/2021	843	759	+ 11.1%
1/23/2021	898	806	+ 11.4%
1/30/2021	945	940	+ 0.5%
2/6/2021	1,082	972	+ 11.3%
2/13/2021	981	1,018	- 3.6%
3-Month Total	11,584	10,359	+ 11.8%

Historical Pending Sales

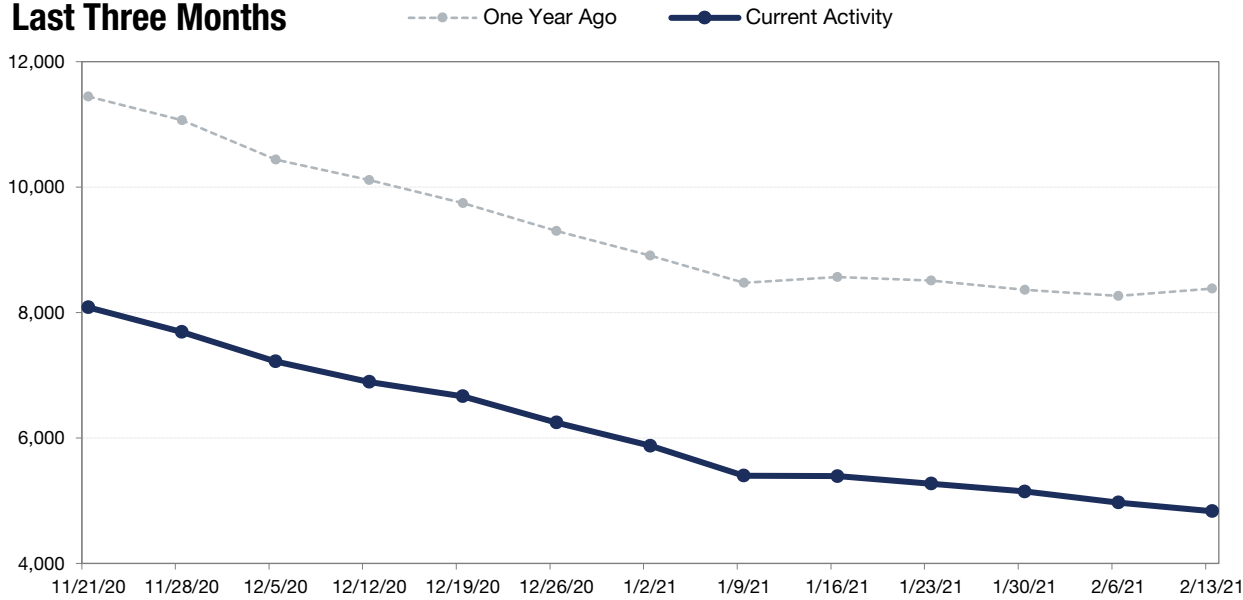


Inventory of Homes for Sale



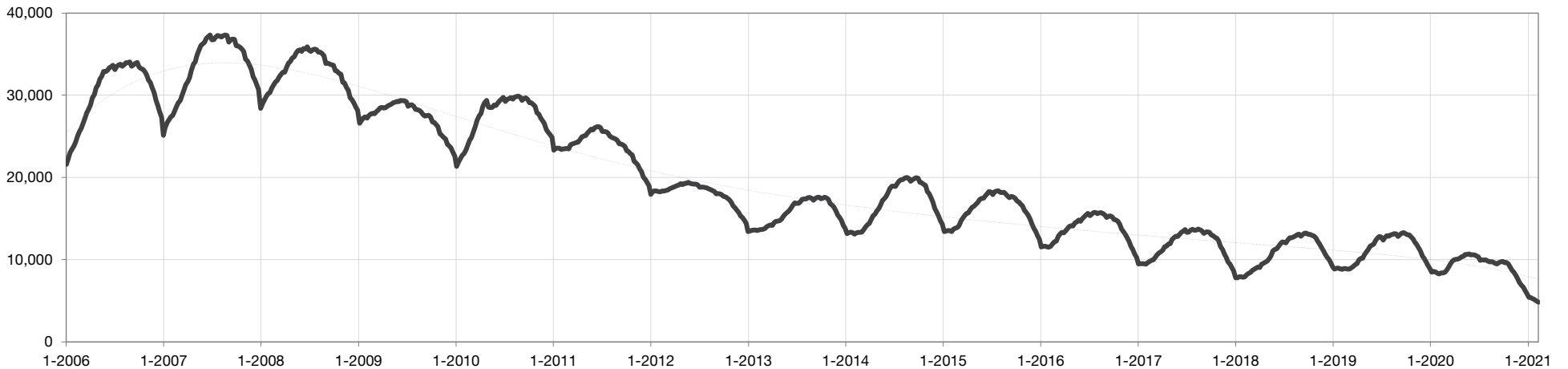
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
11/21/2020	8,085	11,444	- 29.4%
11/28/2020	7,690	11,068	- 30.5%
12/5/2020	7,219	10,438	- 30.8%
12/12/2020	6,893	10,114	- 31.8%
12/19/2020	6,663	9,746	- 31.6%
12/26/2020	6,246	9,300	- 32.8%
1/2/2021	5,876	8,908	- 34.0%
1/9/2021	5,398	8,472	- 36.3%
1/16/2021	5,390	8,567	- 37.1%
1/23/2021	5,271	8,512	- 38.1%
1/30/2021	5,146	8,360	- 38.4%
2/6/2021	4,970	8,265	- 39.9%
2/13/2021	4,833	8,380	- 42.3%
3-Month Avg	6,129	9,352	- 34.5%

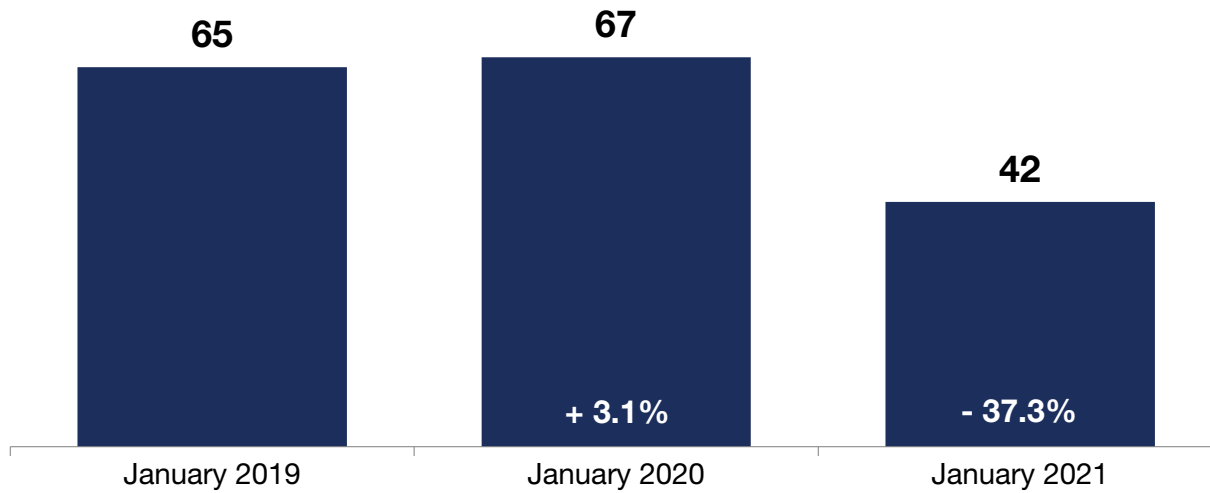
Historical Inventory Levels



Days on Market Until Sale

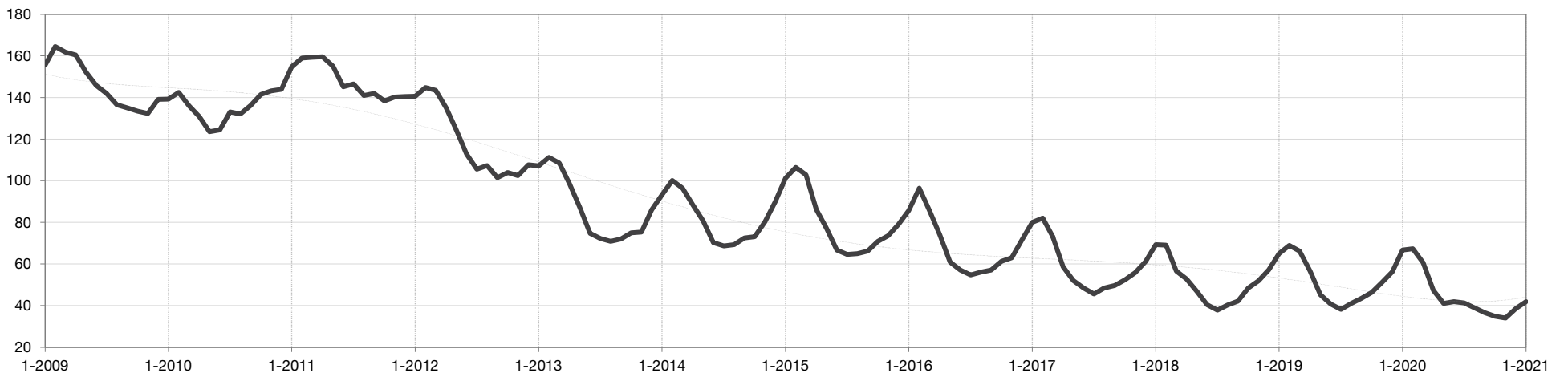
Average number of days between when a property is listed and when an offer is accepted in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 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%
January 2021	42	67	- 37.3%
12-Month Avg	42	49	- 14.3%

Historical Days on Market Until Sale

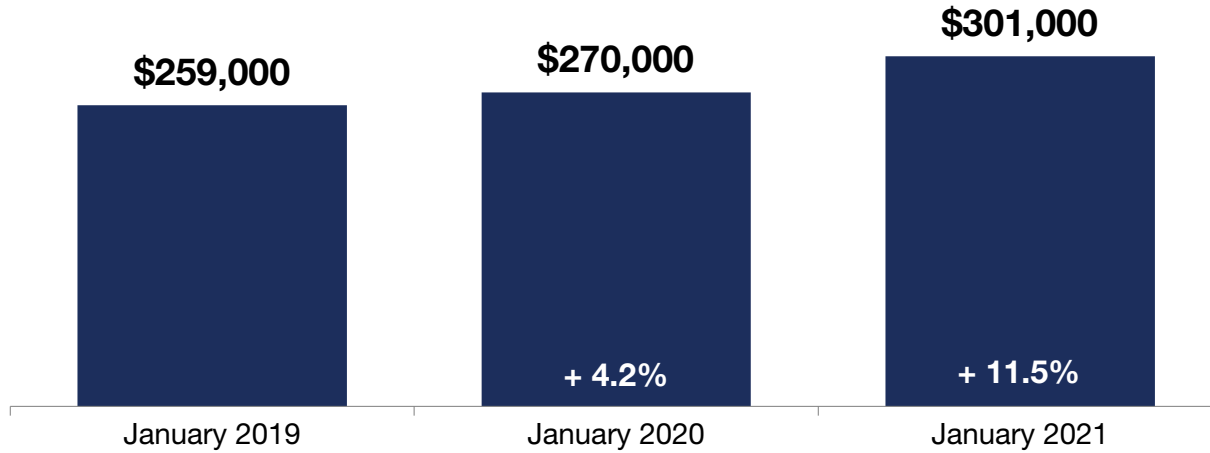


Median Sales Price



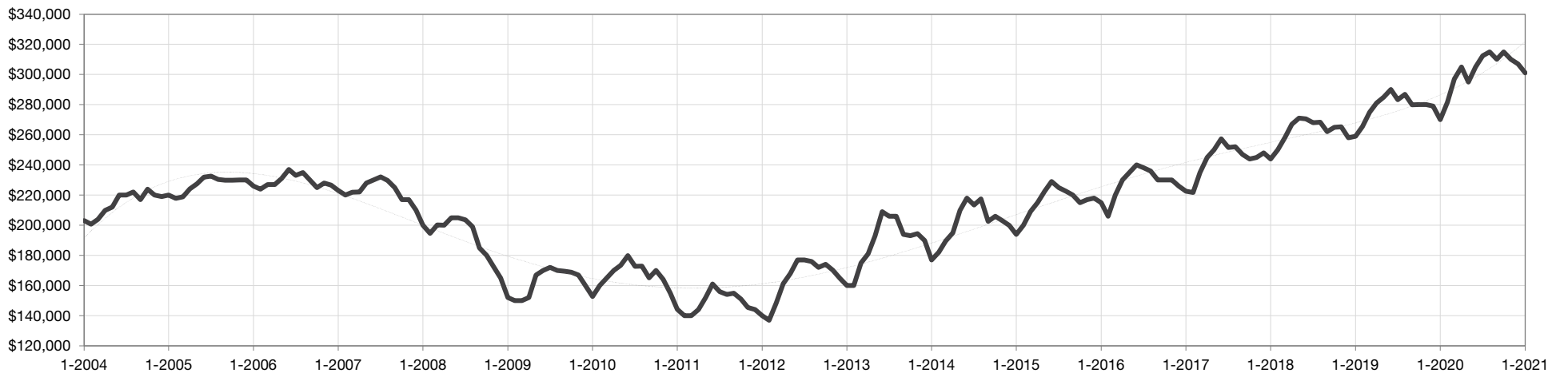
Median price point for all closed sales, not accounting for seller concessions, in a given month.

January



Month	Current Activity	One Year Previous	+ / -
February 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%
January 2021	\$301,000	\$270,000	+ 11.5%
12-Month Med	\$306,000	\$280,000	+ 9.3%

Historical Median Sales Price

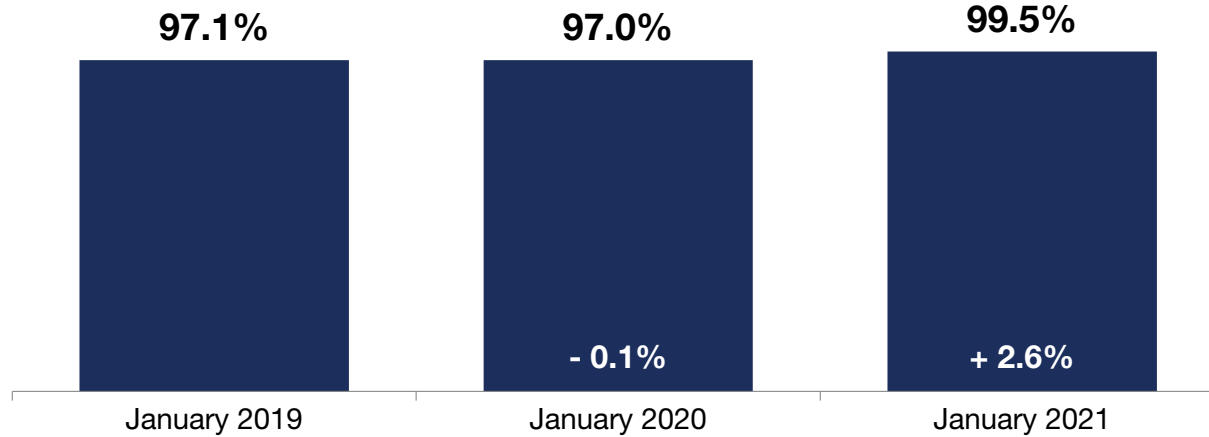


Percent of Original List Price Received



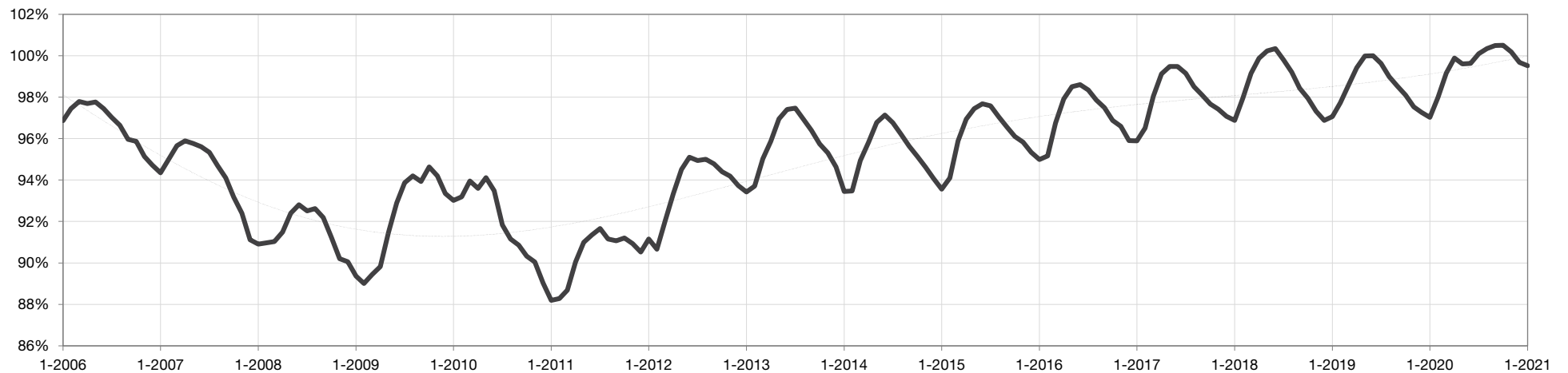
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Month	Current Activity	One Year Previous	+ / -
February 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%
January 2021	99.5%	97.0%	+ 2.6%
12-Month Avg	99.9%	98.8%	+ 1.1%

Historical Percent of Original List Price Received

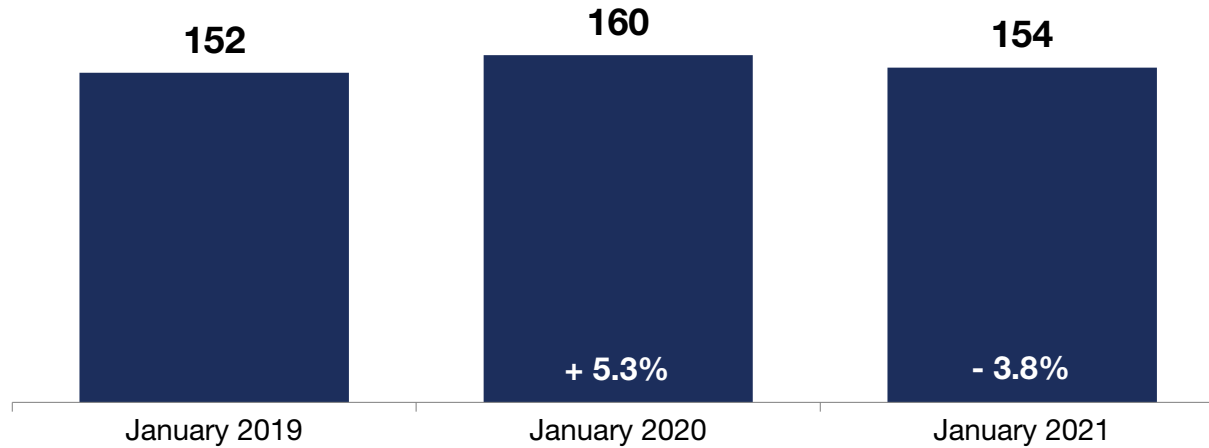


Housing Affordability Index



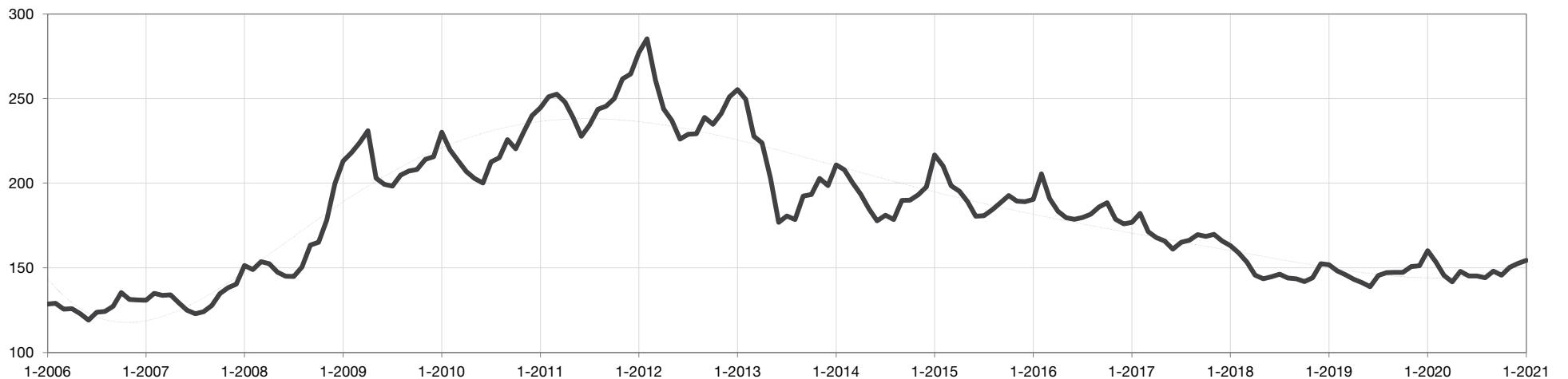
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Month	Current Activity	One Year Previous	+ / -
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%
January 2021	154	160	- 3.8%
12-Month Avg	148	147	+ 0.7%

Historical Housing Affordability Index

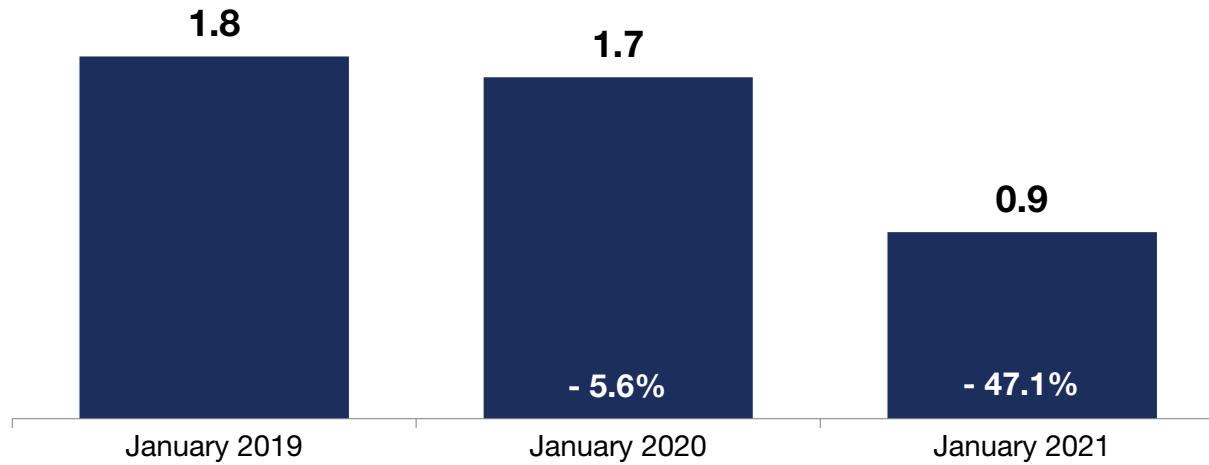


Months Supply of Homes for Sale



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.

January



Month	Current Activity	One Year Previous	+ / -
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%
January 2021	0.9	1.7	- 47.1%
12-Month Avg	1.7	2.2	- 22.7%

Historical Months Supply of Homes for Sale

