

# Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

## For Week Ending May 1, 2021

Publish Date: May 10, 2021 • All comparisons are to 2020

The National Association of Home Builders' latest Housing Trends Report found that in Q1 2021, 16% of American adults were looking to purchase a home in the next 12 months, up from 10% from a year ago and now at the highest level since Q1 2018. The Millennial generation saw the largest change in expectations year over year, with 32% planning to buy in the next 12 months, double the levels seen in Q1 2020.

In the Twin Cities region, for the week ending May 1:

- New Listings increased 10.8% to 1,730
- Pending Sales increased 25.5% to 1,534
- Inventory decreased 47.8% to 5,406

For the month of March:

- Median Sales Price increased 10.5% to \$328,231
- Days on Market decreased 36.1% to 39
- Percent of Original List Price Received increased 2.7% to 101.9%
- Months Supply of Homes For Sale decreased 47.4% to 1.0

## Quick Facts

<b>+ 10.8%</b>	<b>+ 25.5%</b>	<b>- 47.8%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

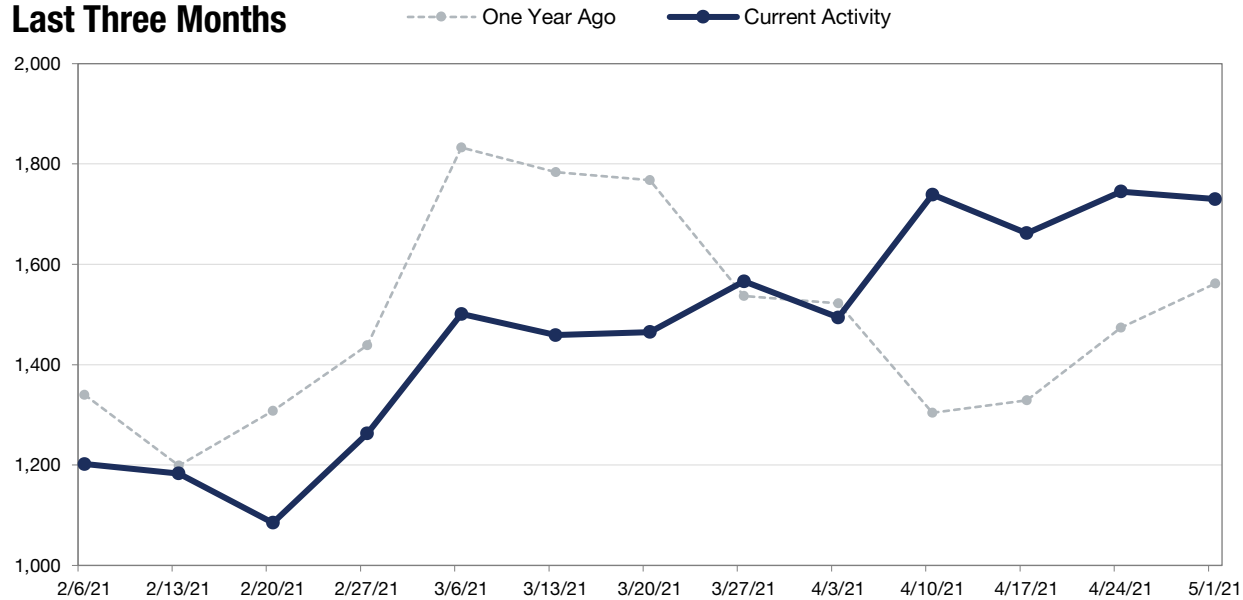
Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Housing Affordability Index	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>

# New Listings

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

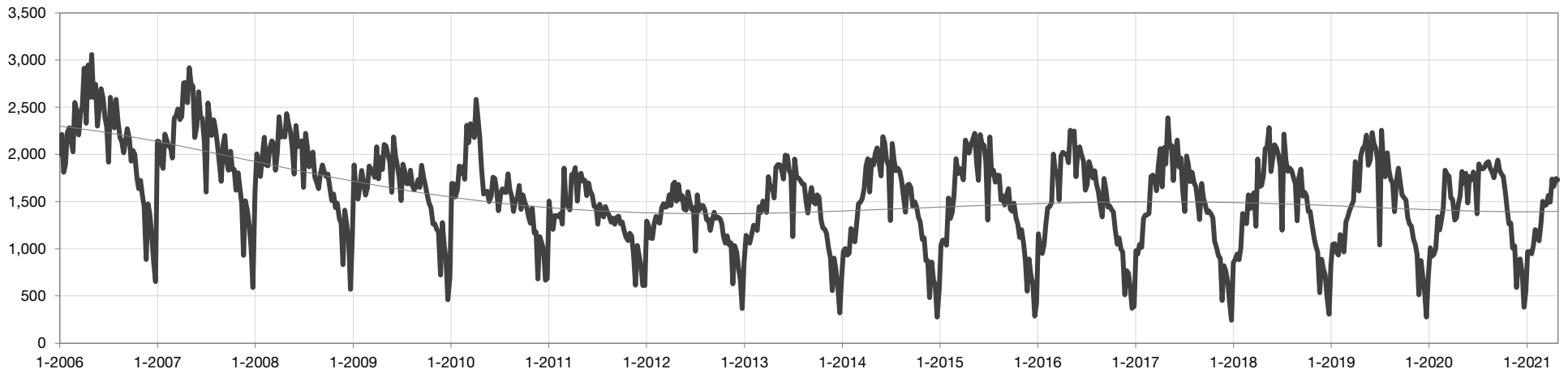


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/6/2021	1,202	1,340	- 10.3%
2/13/2021	1,183	1,199	- 1.3%
2/20/2021	1,085	1,308	- 17.0%
2/27/2021	1,263	1,439	- 12.2%
3/6/2021	1,501	1,833	- 18.1%
3/13/2021	1,459	1,784	- 18.2%
3/20/2021	1,465	1,768	- 17.1%
3/27/2021	1,566	1,537	+ 1.9%
4/3/2021	1,494	1,522	- 1.8%
4/10/2021	1,739	1,304	+ 33.4%
4/17/2021	1,662	1,329	+ 25.1%
4/24/2021	1,745	1,474	+ 18.4%
5/1/2021	1,730	1,562	+ 10.8%
<b>3-Month Total</b>	<b>19,094</b>	<b>19,399</b>	<b>- 1.6%</b>

## Historical New Listings

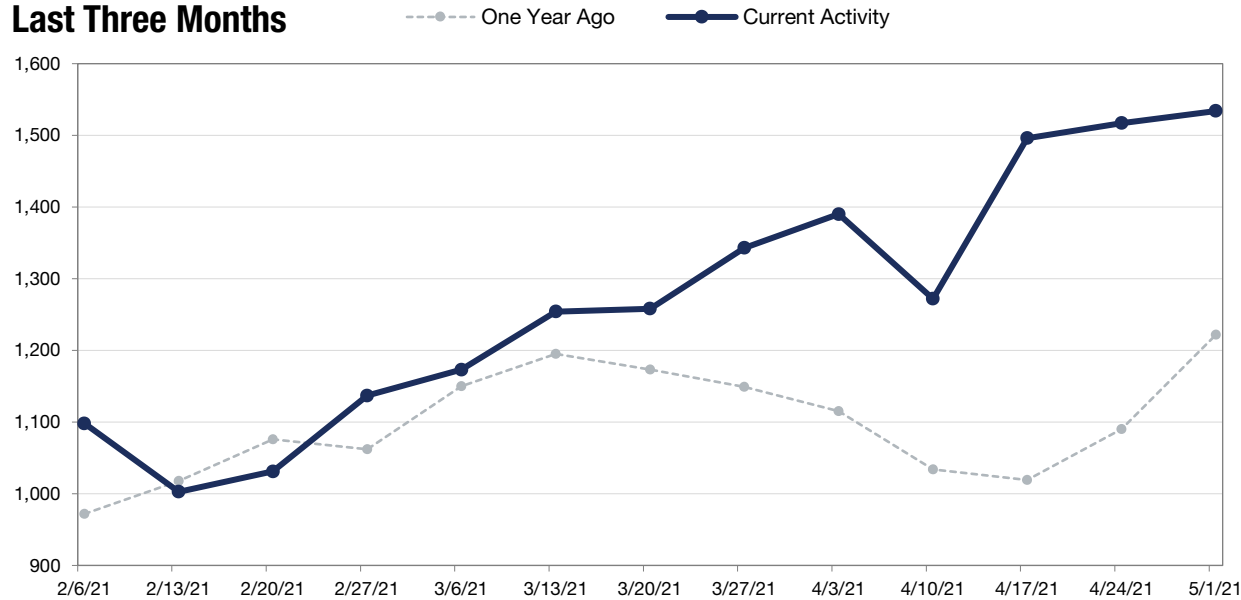


# Pending Sales

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	+ / -
2/6/2021	1,098	972	+ 13.0%
2/13/2021	1,003	1,018	- 1.5%
2/20/2021	1,031	1,076	- 4.2%
2/27/2021	1,137	1,062	+ 7.1%
3/6/2021	1,173	1,150	+ 2.0%
3/13/2021	1,254	1,195	+ 4.9%
3/20/2021	1,258	1,173	+ 7.2%
3/27/2021	1,343	1,149	+ 16.9%
4/3/2021	1,390	1,115	+ 24.7%
4/10/2021	1,272	1,034	+ 23.0%
4/17/2021	1,496	1,019	+ 46.8%
4/24/2021	1,517	1,090	+ 39.2%
5/1/2021	1,534	1,222	+ 25.5%
<b>3-Month Total</b>	<b>16,506</b>	<b>14,275</b>	<b>+ 15.6%</b>

## Historical Pending Sales

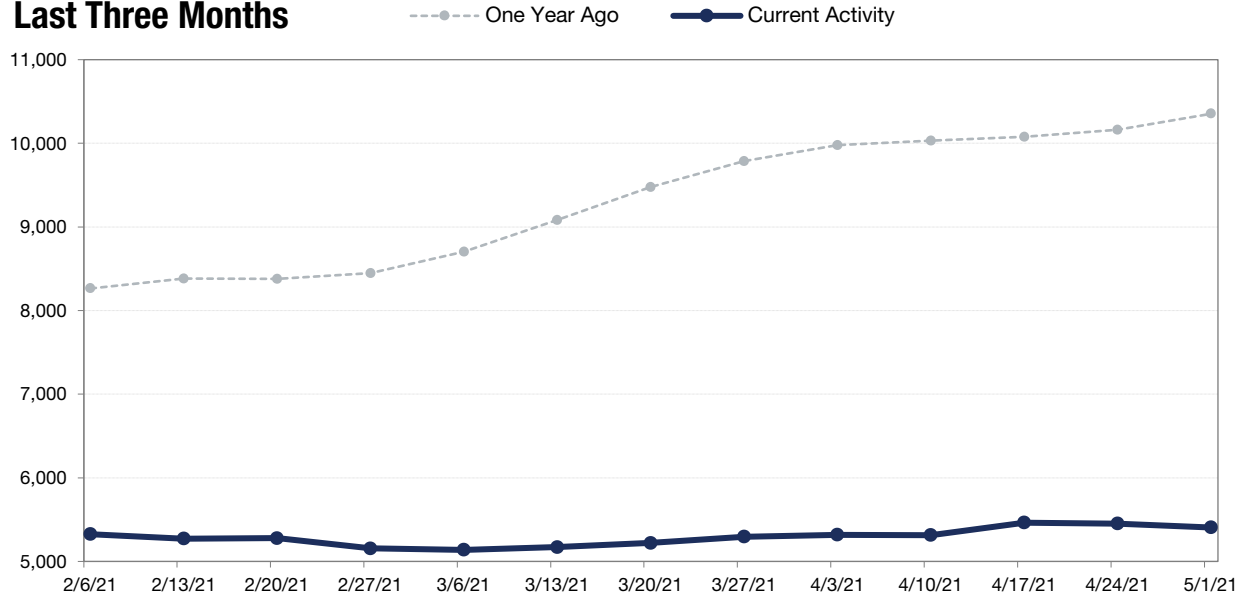


# Inventory of Homes for Sale

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

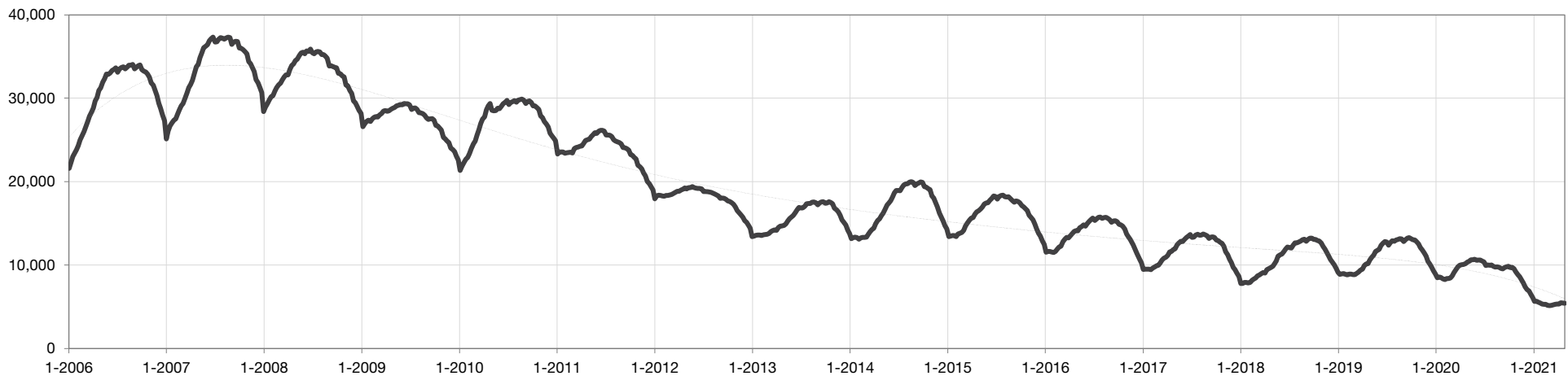


## Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
2/6/2021	5,326	8,267	- 35.6%
2/13/2021	5,272	8,382	- 37.1%
2/20/2021	5,278	8,379	- 37.0%
2/27/2021	5,156	8,448	- 39.0%
3/6/2021	5,141	8,704	- 40.9%
3/13/2021	5,171	9,084	- 43.1%
3/20/2021	5,221	9,478	- 44.9%
3/27/2021	5,295	9,786	- 45.9%
4/3/2021	5,319	9,978	- 46.7%
4/10/2021	5,314	10,031	- 47.0%
4/17/2021	5,466	10,076	- 45.8%
4/24/2021	5,452	10,163	- 46.4%
5/1/2021	5,406	10,355	- 47.8%
<b>3-Month Avg</b>	<b>5,294</b>	<b>9,318</b>	<b>- 43.2%</b>

## Historical Inventory Levels

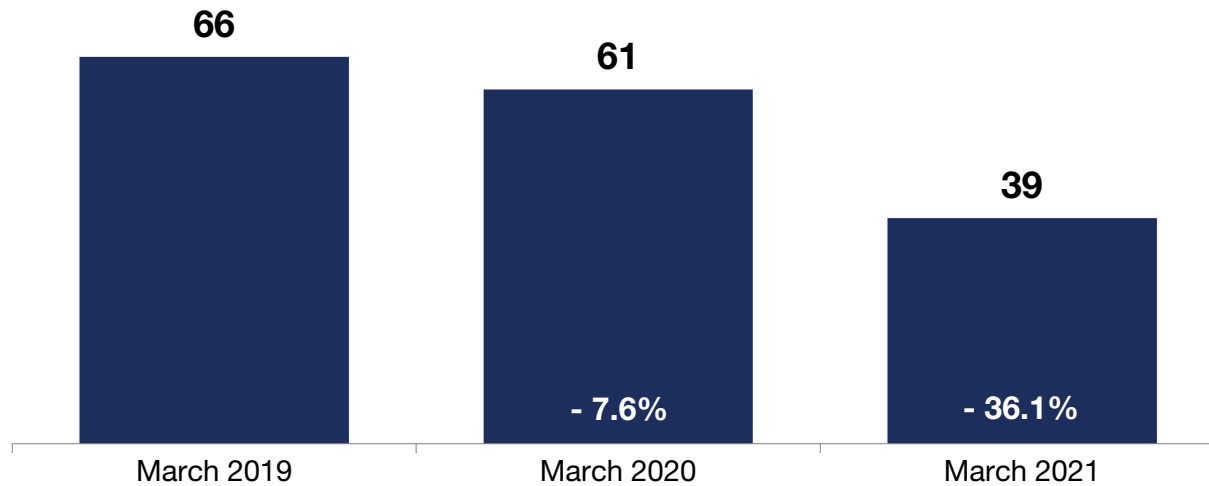


# Days on Market Until Sale

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

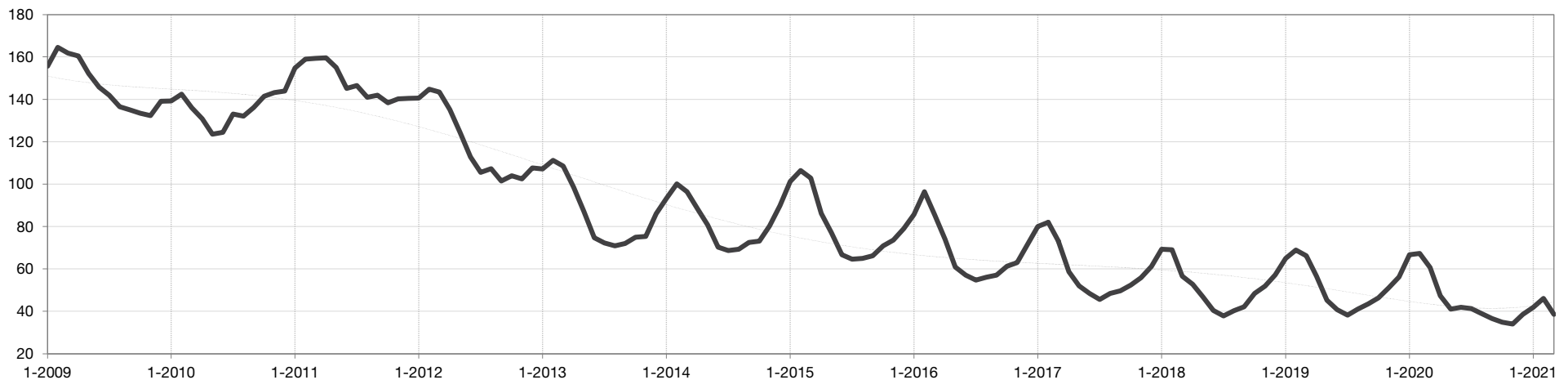


## March



Month	Current Activity	One Year Previous	+ / -
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%
February 2021	46	67	- 31.3%
March 2021	39	61	- 36.1%
12-Month Avg	40	49	- 18.4%

## Historical Days on Market Until Sale

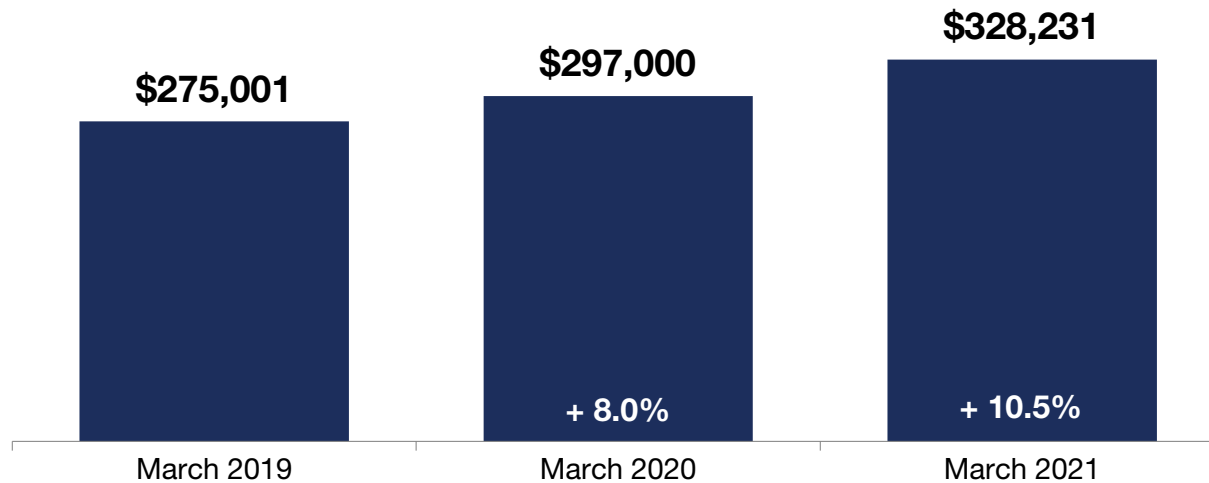


# Median Sales Price

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

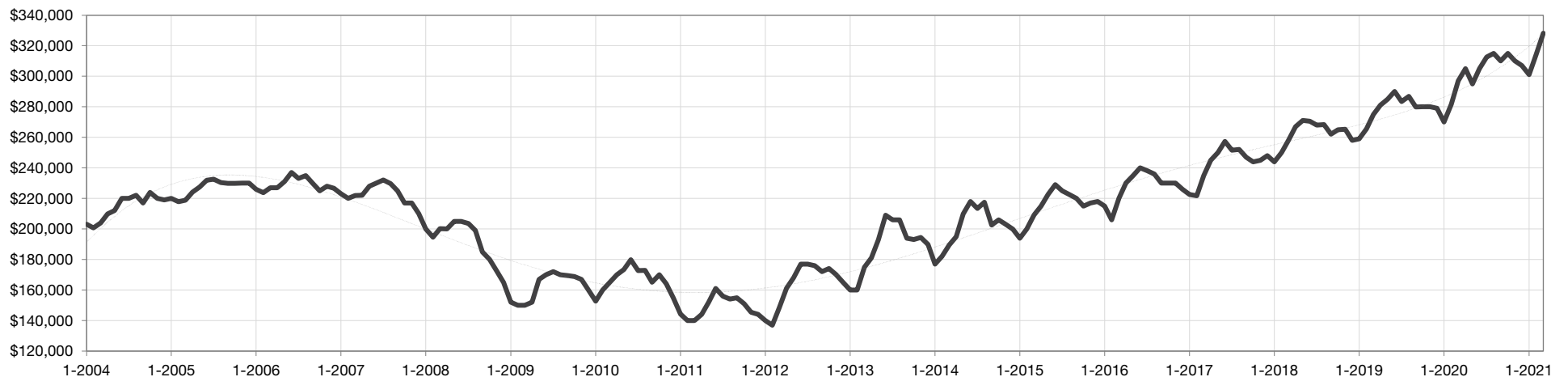


## March



Month	Current Activity	One Year Previous	+ / -
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	\$312,650	\$283,420	+ 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%
February 2021	\$314,185	\$281,500	+ 11.6%
March 2021	\$328,231	\$297,000	+ 10.5%
12-Month Med	\$310,000	\$284,000	+ 9.2%

## Historical Median Sales Price

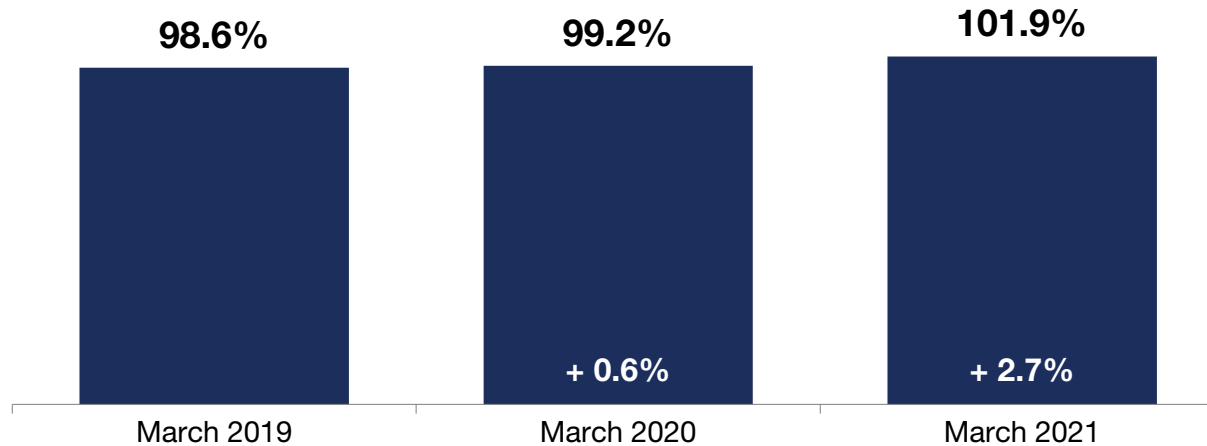


# Percent of Original List Price Received

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.

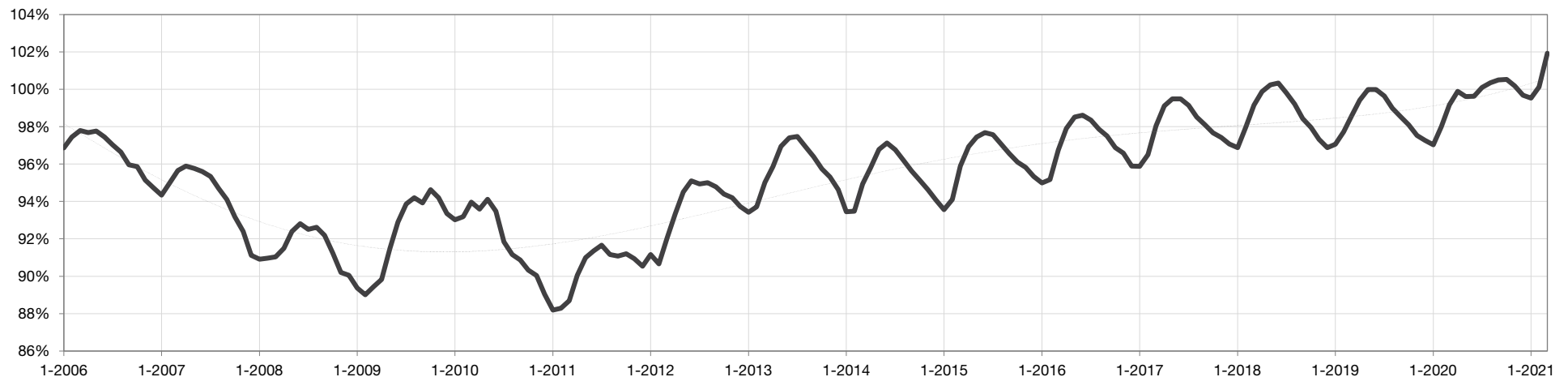


## March



Month	Current Activity	One Year Previous	+ / -
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%
February 2021	100.1%	98.0%	+ 2.1%
March 2021	101.9%	99.2%	+ 2.7%
12-Month Avg	100.2%	98.8%	+ 1.4%

## Historical Percent of Original List Price Received

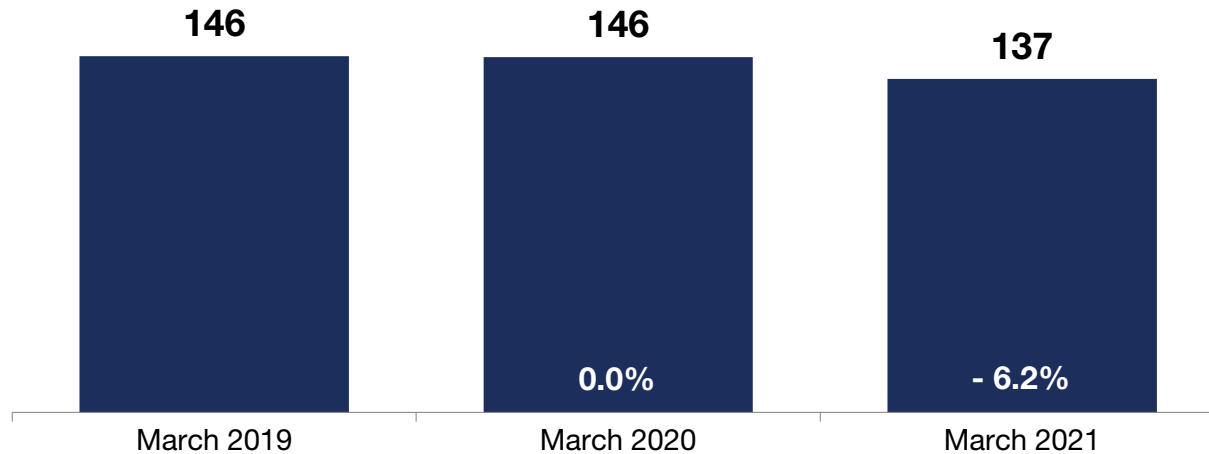


# Housing Affordability Index



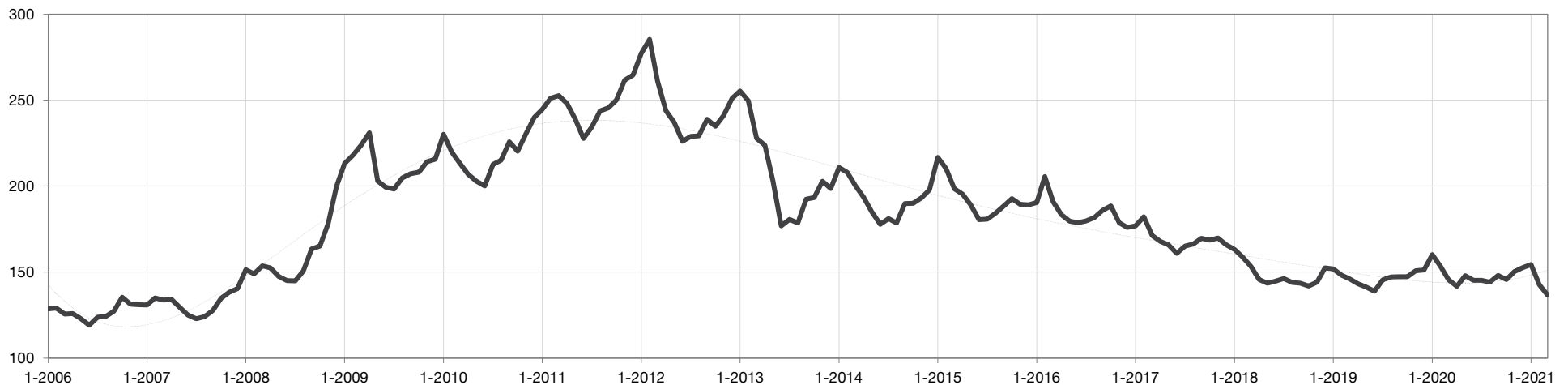
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## March



Month	Current Activity	One Year Previous	+ / -
April 2020	142	143	- 0.7%
May 2020	148	141	+ 5.0%
June 2020	145	139	+ 4.3%
July 2020	145	145	0.0%
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%
February 2021	143	154	- 7.1%
March 2021	137	146	- 6.2%
12-Month Avg	146	148	- 1.4%

## Historical Housing Affordability Index



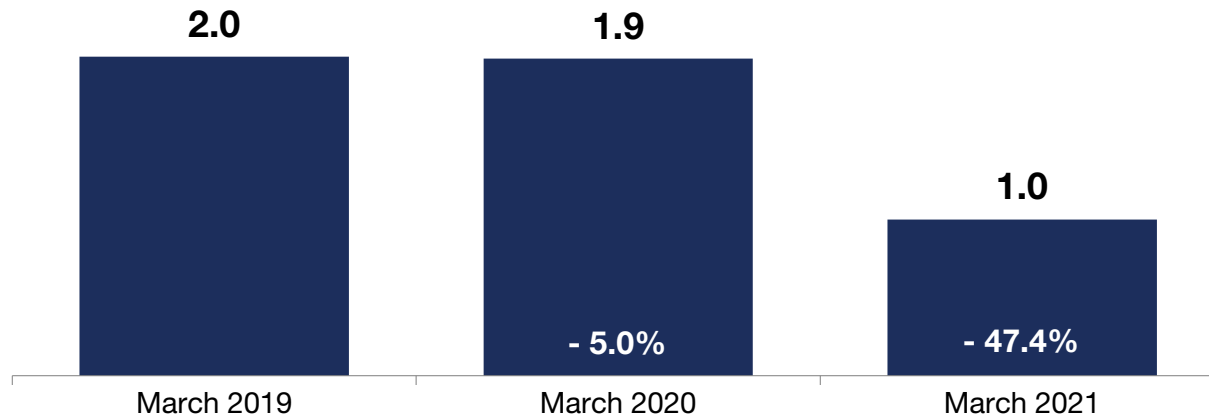


# Months Supply of Homes for Sale

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.



## March



Month	Current Activity	One Year Previous	+ / -
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	1.9	2.6	- 26.9%
September 2020	1.8	2.7	- 33.3%
October 2020	1.7	2.5	- 32.0%
November 2020	1.4	2.2	- 36.4%
December 2020	1.0	1.7	- 41.2%
January 2021	1.0	1.7	- 41.2%
February 2021	0.9	1.7	- 47.1%
March 2021	1.0	1.9	- 47.4%
12-Month Avg	1.6	2.2	- 27.3%

## Historical Months Supply of Homes for Sale

