

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending January 4, 2025

Publish Date: January 13, 2025 • All comparisons are to 2024

U.S. pending home sales recently hit a 21-month high, rising 2.2% month-over-month, marking the fourth consecutive month in which contract signings increased, according to the National Association of REALTORS®. On a monthly basis, pending sales increased in the Midwest, South, and West but decreased in the Northeast. Annual gains were reported in all four regions.

In the Twin Cities region, for the week ending January 4:

- New Listings decreased 18.9% to 710
- Pending Sales decreased 10.1% to 426
- Inventory increased 3.3% to 7,191

For the month of December:

- Median Sales Price increased 4.6% to \$370,000
- Days on Market increased 9.8% to 56
- Percent of Original List Price Received increased 0.3% to 97.0%
- Months Supply of Homes For Sale decreased 5.3% to 1.8

Quick Facts

- 18.9%	- 10.1%	+ 3.3%
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

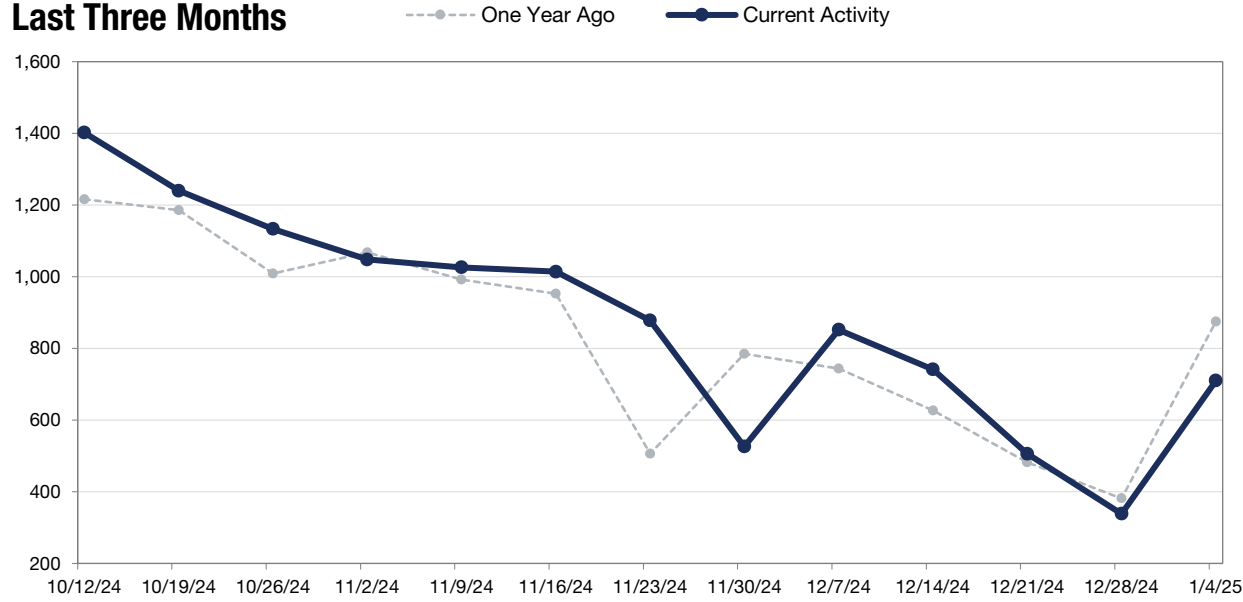
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New Listings

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

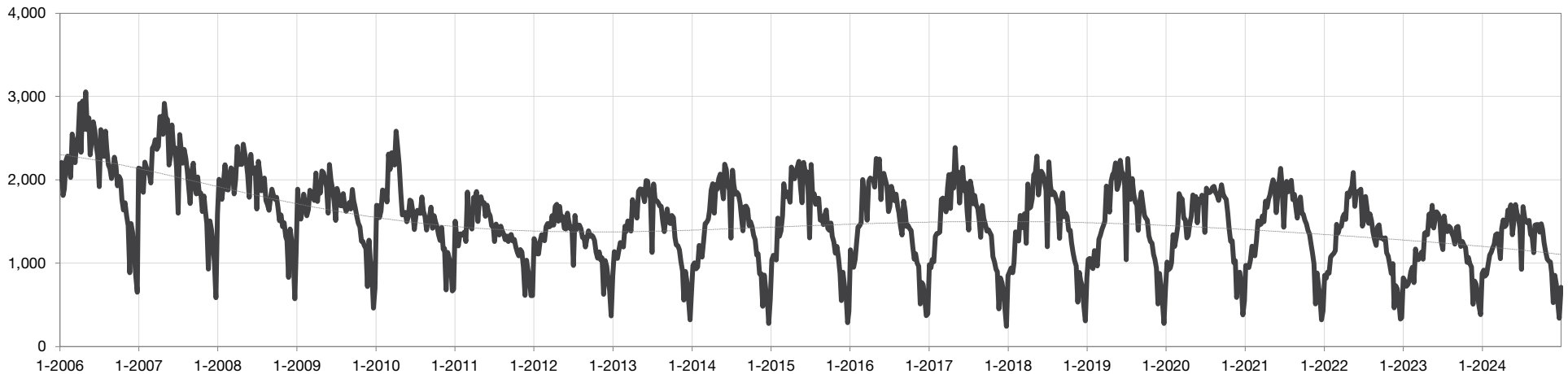


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/12/2024	1,402	1,216	+ 15.3%
10/19/2024	1,240	1,186	+ 4.6%
10/26/2024	1,133	1,009	+ 12.3%
11/2/2024	1,048	1,068	- 1.9%
11/9/2024	1,026	992	+ 3.4%
11/16/2024	1,014	953	+ 6.4%
11/23/2024	878	506	+ 73.5%
11/30/2024	526	785	- 33.0%
12/7/2024	852	744	+ 14.5%
12/14/2024	741	627	+ 18.2%
12/21/2024	506	482	+ 5.0%
12/28/2024	339	382	- 11.3%
1/4/2025	710	875	- 18.9%
3-Month Total	11,415	10,825	+ 5.5%

Historical New Listings

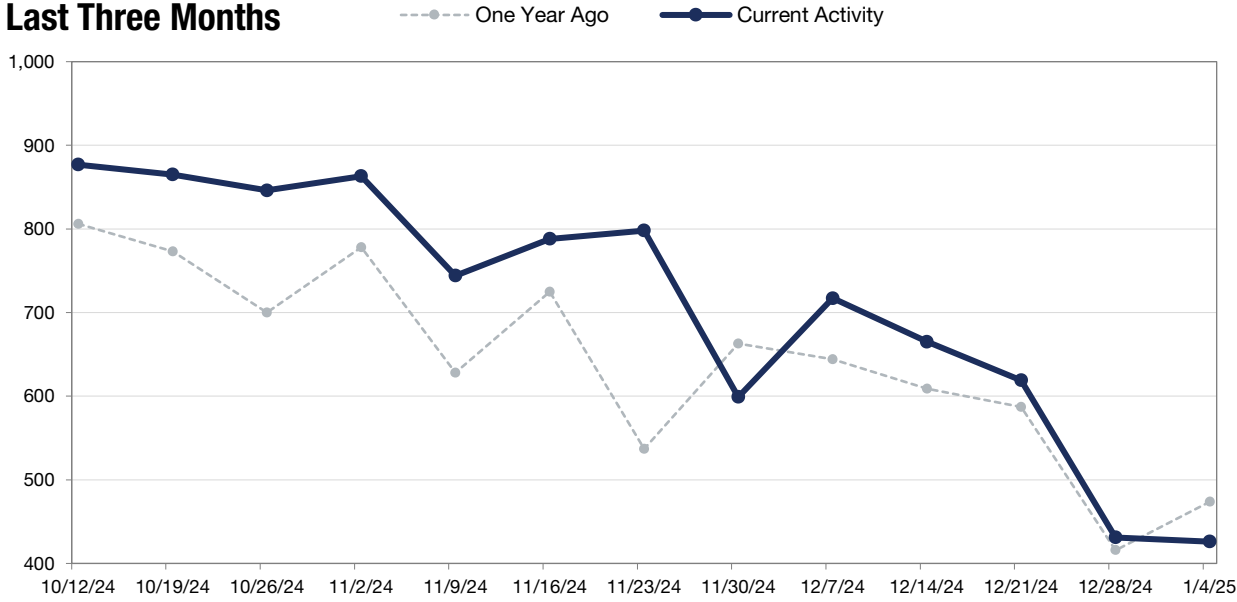


Pending Sales

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

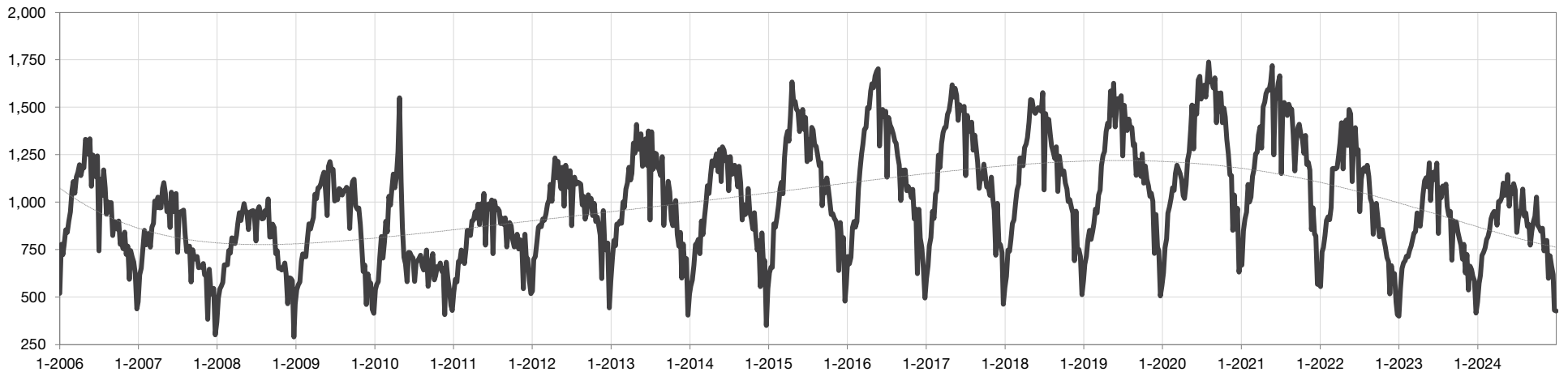


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/12/2024	877	806	+ 8.8%
10/19/2024	865	773	+ 11.9%
10/26/2024	846	700	+ 20.9%
11/2/2024	863	778	+ 10.9%
11/9/2024	744	628	+ 18.5%
11/16/2024	788	725	+ 8.7%
11/23/2024	798	537	+ 48.6%
11/30/2024	599	663	- 9.7%
12/7/2024	717	644	+ 11.3%
12/14/2024	665	609	+ 9.2%
12/21/2024	619	587	+ 5.5%
12/28/2024	431	416	+ 3.6%
1/4/2025	426	474	- 10.1%
3-Month Total	9,238	8,340	+ 10.8%

Historical Pending Sales

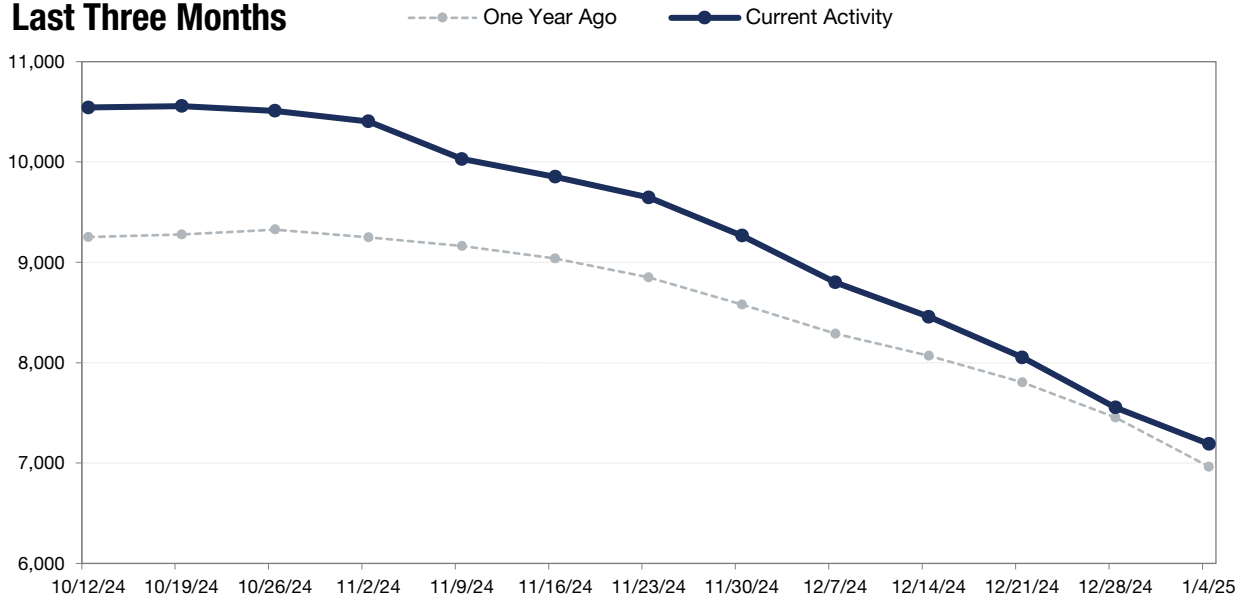


Inventory of Homes for Sale



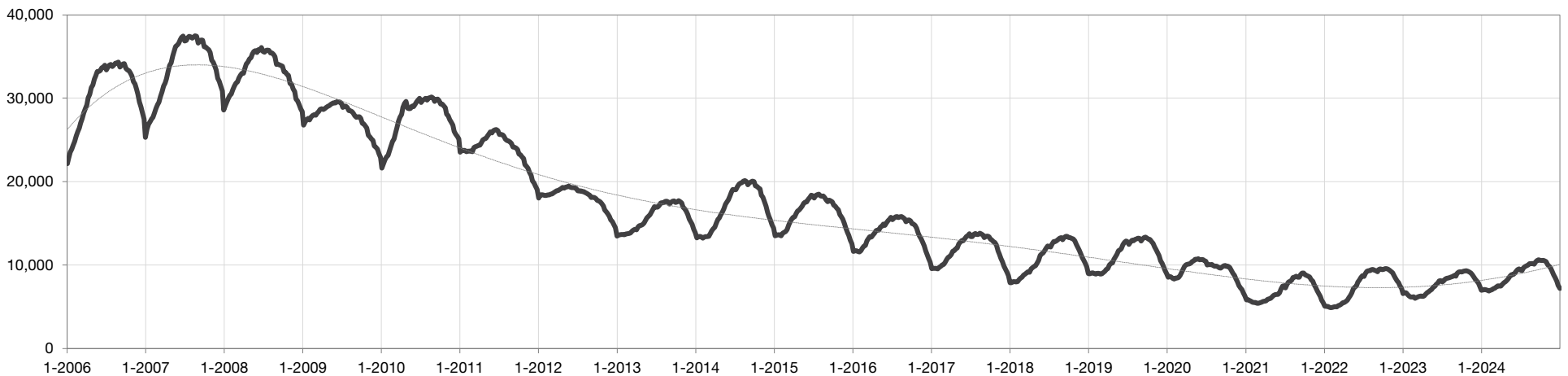
The number of properties available for sale in active status at the end of a given week.

Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/12/2024	10,543	9,253	+ 13.9%
10/19/2024	10,557	9,279	+ 13.8%
10/26/2024	10,510	9,328	+ 12.7%
11/2/2024	10,404	9,249	+ 12.5%
11/9/2024	10,029	9,163	+ 9.5%
11/16/2024	9,853	9,040	+ 9.0%
11/23/2024	9,646	8,849	+ 9.0%
11/30/2024	9,265	8,578	+ 8.0%
12/7/2024	8,800	8,288	+ 6.2%
12/14/2024	8,457	8,068	+ 4.8%
12/21/2024	8,053	7,805	+ 3.2%
12/28/2024	7,554	7,453	+ 1.4%
1/4/2025	7,191	6,963	+ 3.3%
3-Month Avg	9,297	8,563	+ 8.6%

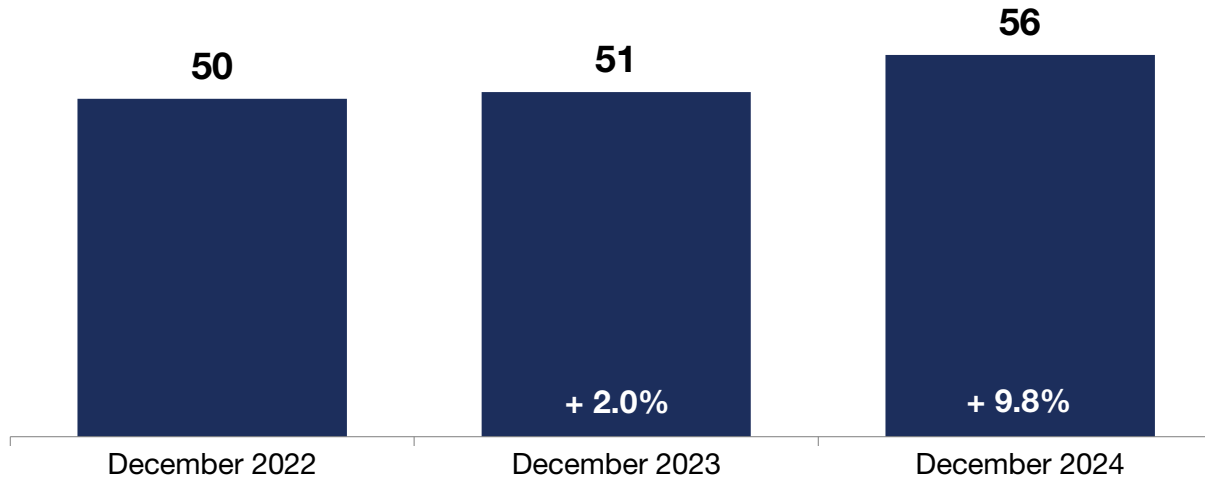
Historical Inventory Levels



Days on Market Until Sale

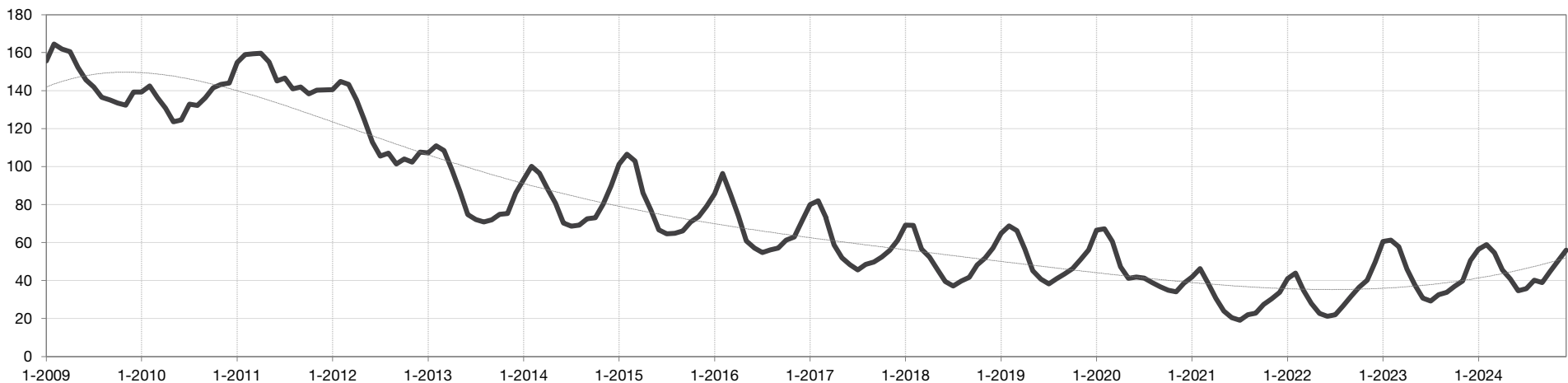
Average number of days between when a property is listed and when an offer is accepted in a given month.

December



Month	Current Activity	One Year Previous	+ / -
January 2024	56	61	- 8.2%
February 2024	59	61	- 3.3%
March 2024	55	58	- 5.2%
April 2024	46	46	0.0%
May 2024	41	38	+ 7.9%
June 2024	35	31	+ 12.9%
July 2024	36	29	+ 24.1%
August 2024	40	33	+ 21.2%
September 2024	39	34	+ 14.7%
October 2024	45	37	+ 21.6%
November 2024	50	40	+ 25.0%
December 2024	56	51	+ 9.8%
12-Month Avg	45	40	+ 12.5%

Historical Days on Market Until Sale

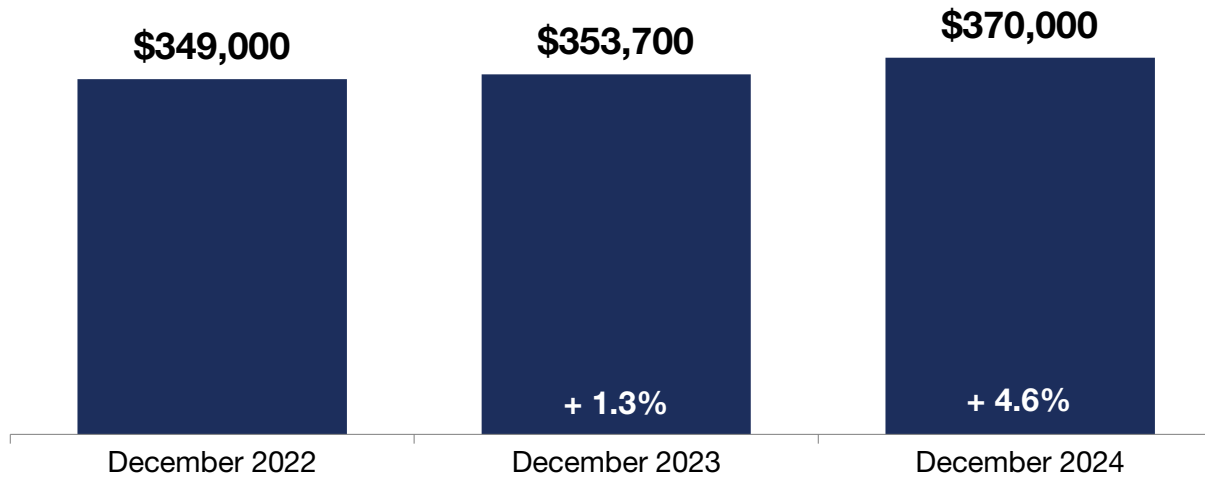


Median Sales Price



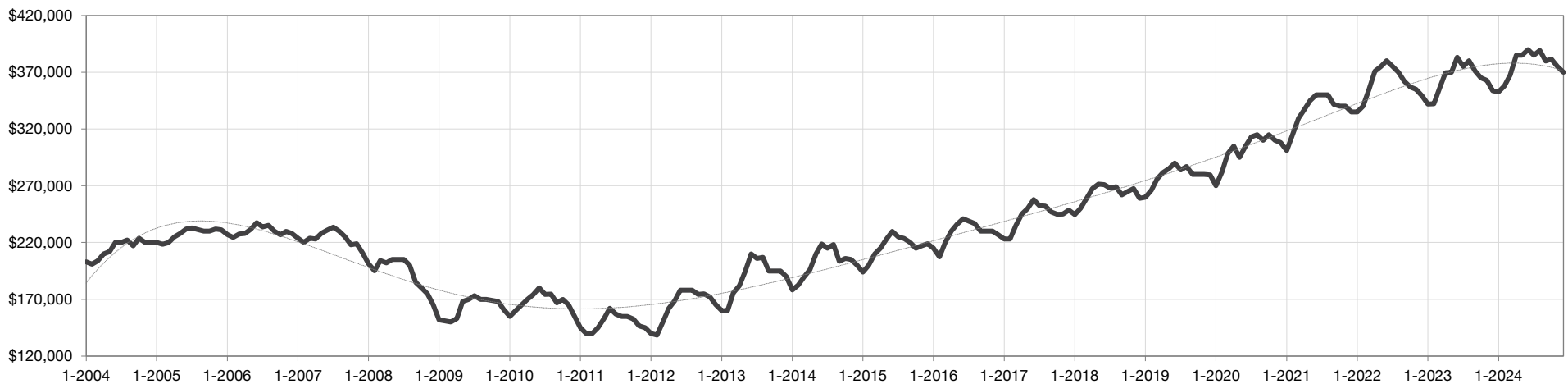
Median price point for all closed sales, not accounting for seller concessions, in a given month.

December



Month	Current Activity	One Year Previous	+ / -
January 2024	\$352,500	\$342,000	+ 3.1%
February 2024	\$358,000	\$342,250	+ 4.6%
March 2024	\$367,500	\$356,000	+ 3.2%
April 2024	\$385,000	\$369,450	+ 4.2%
May 2024	\$385,000	\$370,000	+ 4.1%
June 2024	\$390,000	\$383,000	+ 1.8%
July 2024	\$385,000	\$375,000	+ 2.7%
August 2024	\$389,000	\$380,000	+ 2.4%
September 2024	\$379,900	\$371,000	+ 2.4%
October 2024	\$381,500	\$365,000	+ 4.5%
November 2024	\$375,000	\$362,700	+ 3.4%
December 2024	\$370,000	\$353,700	+ 4.6%
12-Month Med	\$380,000	\$368,000	+ 3.3%

Historical Median Sales Price

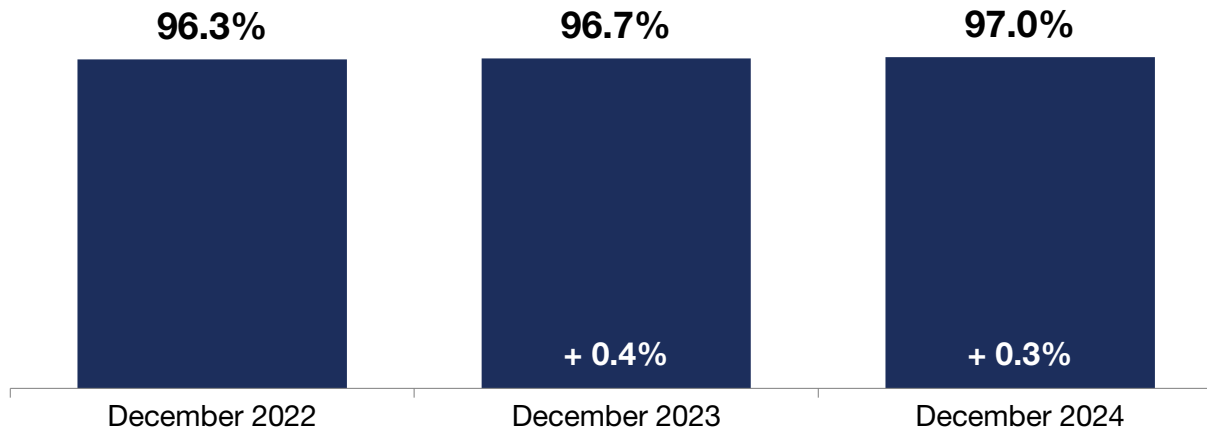


Percent of Original List Price Received



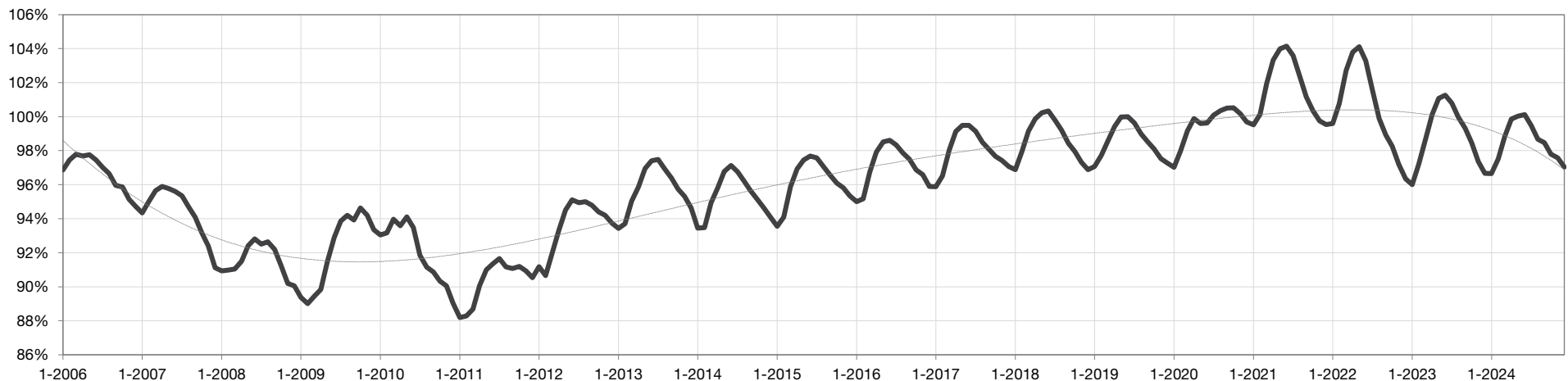
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Month	Current Activity	One Year Previous	+ / -
January 2024	96.6%	96.0%	+ 0.6%
February 2024	97.5%	97.2%	+ 0.3%
March 2024	98.8%	98.6%	+ 0.2%
April 2024	99.9%	100.1%	- 0.2%
May 2024	100.0%	101.1%	- 1.1%
June 2024	100.1%	101.3%	- 1.2%
July 2024	99.5%	100.8%	- 1.3%
August 2024	98.7%	100.0%	- 1.3%
September 2024	98.5%	99.3%	- 0.8%
October 2024	97.8%	98.5%	- 0.7%
November 2024	97.6%	97.4%	+ 0.2%
December 2024	97.0%	96.7%	+ 0.3%
12-Month Avg	98.7%	99.3%	- 0.6%

Historical Percent of Original List Price Received

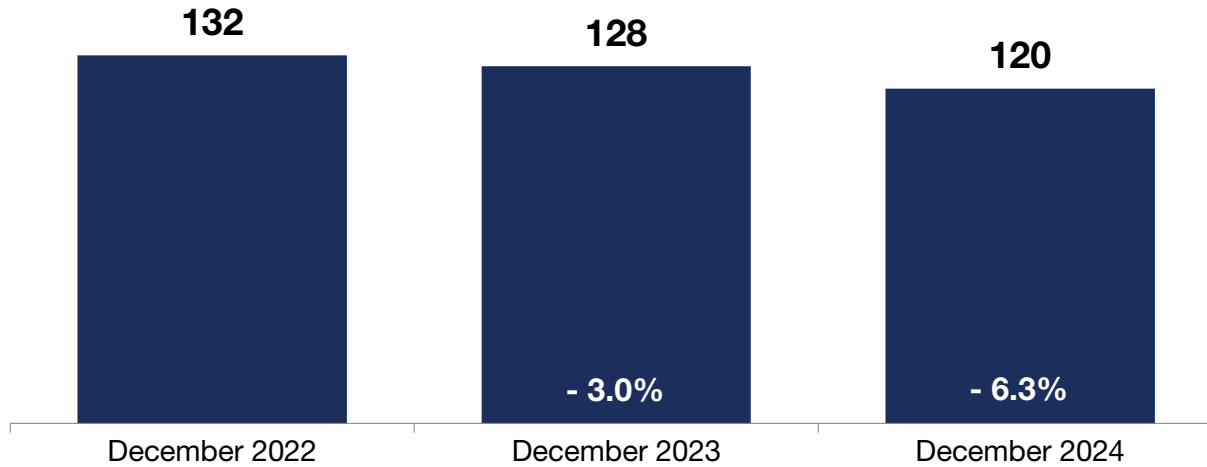


Housing Affordability Index



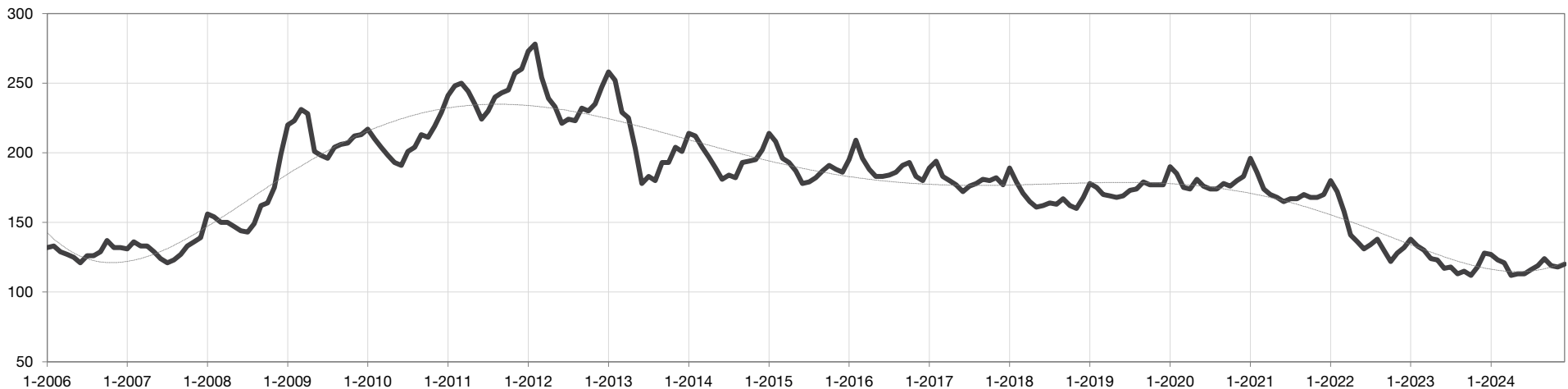
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

December



Month	Current Activity	One Year Previous	+ / -
January 2024	127	138	- 8.0%
February 2024	123	133	- 7.5%
March 2024	121	130	- 6.9%
April 2024	112	124	- 9.7%
May 2024	113	123	- 8.1%
June 2024	113	117	- 3.4%
July 2024	116	118	- 1.7%
August 2024	119	113	+ 5.3%
September 2024	124	115	+ 7.8%
October 2024	119	112	+ 6.3%
November 2024	118	118	0.0%
December 2024	120	128	- 6.3%
12-Month Avg	119	122	- 2.5%

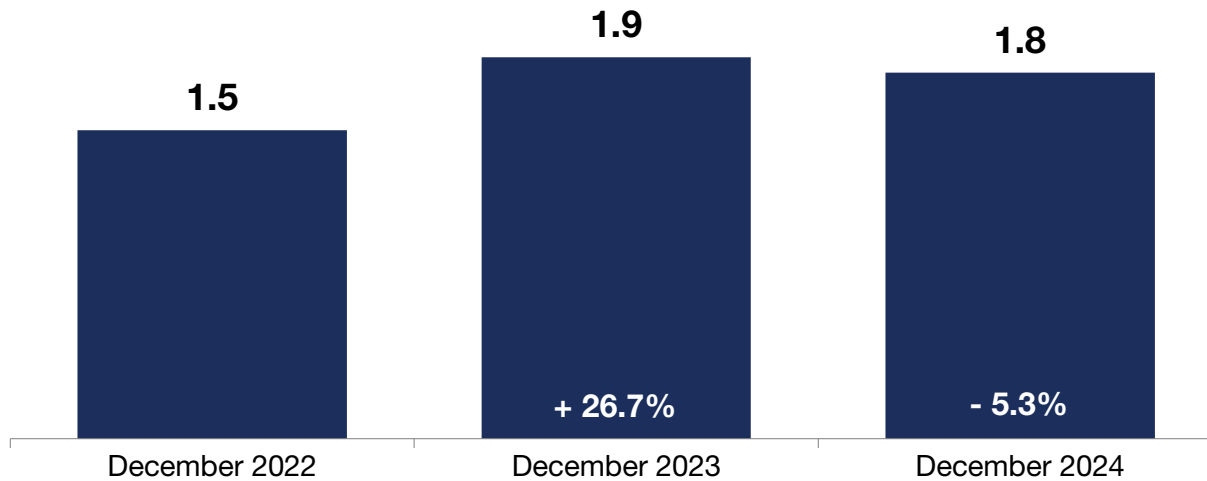
Historical Housing Affordability Index



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 2024	1.9	1.4	+ 35.7%
February 2024	1.9	1.4	+ 35.7%
March 2024	2.0	1.5	+ 33.3%
April 2024	2.2	1.7	+ 29.4%
May 2024	2.4	1.9	+ 26.3%
June 2024	2.5	2.1	+ 19.0%
July 2024	2.7	2.2	+ 22.7%
August 2024	2.8	2.3	+ 21.7%
September 2024	2.9	2.5	+ 16.0%
October 2024	2.7	2.5	+ 8.0%
November 2024	2.4	2.3	+ 4.3%
December 2024	1.8	1.9	- 5.3%
12-Month Avg	2.3	2.0	+ 15.0%

Historical Months Supply of Homes for Sale

