

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending April 24, 2021

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A bit of good news this week on the home affordability front as the 30-year fixed-rate mortgage slipped below 3 percent to 2.97%, according to Freddie Mac. The benchmark 30-year fixed-rate mortgage rate, while still higher than a few months ago, remains more than one third of a percent less than the same time last year. The slight pullback in rates may be short lived, however, as Nadia Evangelou, senior economist for the National Association of REALTORS®, still expects rates to rise in the coming months.

In the Twin Cities region, for the week ending April 24:

- New Listings increased 14.5% to 1,687
- Pending Sales increased 38.4% to 1,509
- Inventory decreased 47.5% to 5,337

For the month of March:

- Median Sales Price increased 10.4% to \$328,000
- 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

+ 14.5%	+ 38.4%	- 47.5%
Change in New Listings	Change in Pending Sales	Change in Inventory

Metrics by Week

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Pending Sales	3
Inventory of Homes for Sale	4

Metrics by Month

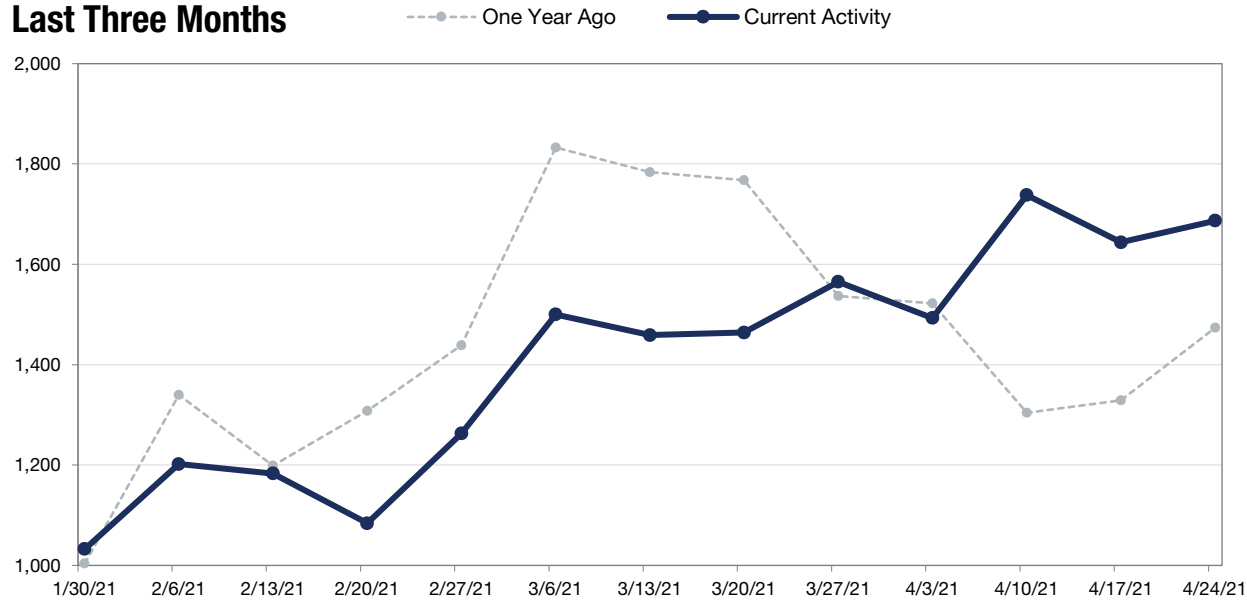
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New Listings

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

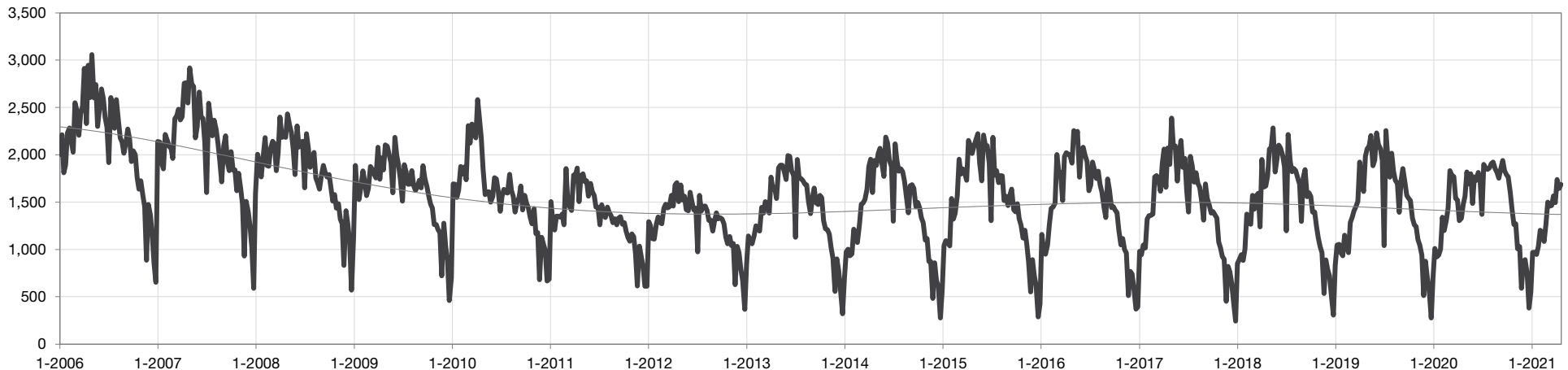


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/30/2021	1,033	1,004	+ 2.9%
2/6/2021	1,202	1,340	- 10.3%
2/13/2021	1,183	1,199	- 1.3%
2/20/2021	1,084	1,308	- 17.1%
2/27/2021	1,263	1,439	- 12.2%
3/6/2021	1,500	1,833	- 18.2%
3/13/2021	1,459	1,784	- 18.2%
3/20/2021	1,464	1,768	- 17.2%
3/27/2021	1,565	1,537	+ 1.8%
4/3/2021	1,493	1,522	- 1.9%
4/10/2021	1,738	1,304	+ 33.3%
4/17/2021	1,644	1,329	+ 23.7%
4/24/2021	1,687	1,474	+ 14.5%
3-Month Total	18,315	18,841	- 2.8%

Historical New Listings

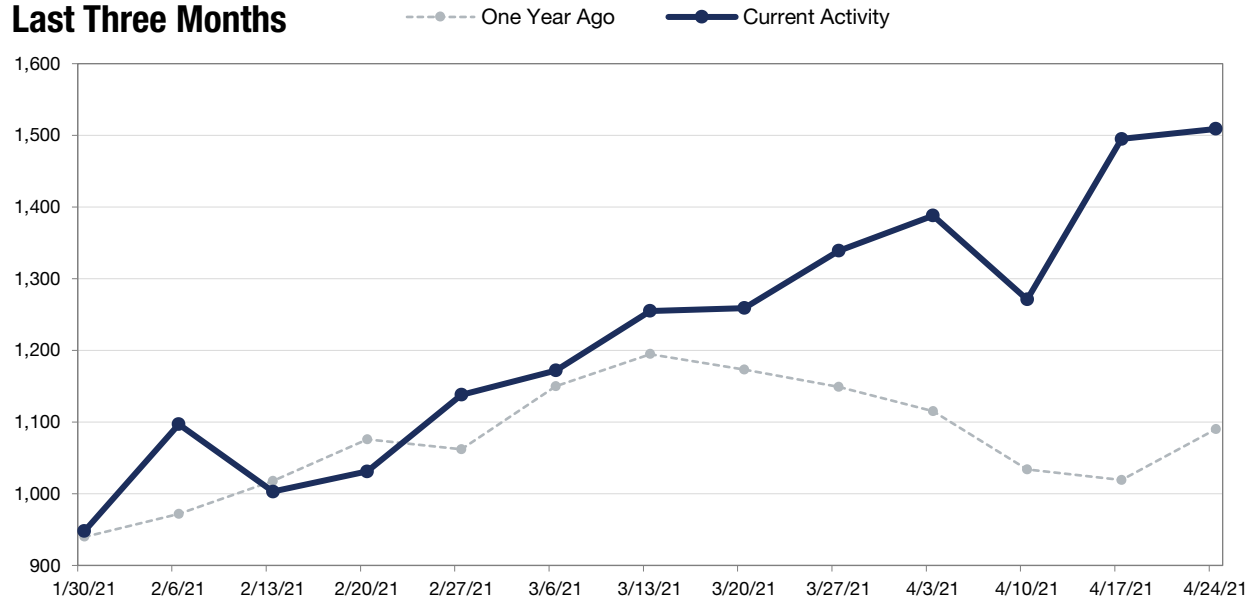


Pending Sales

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	+ / -
1/30/2021	948	940	+ 0.9%
2/6/2021	1,097	972	+ 12.9%
2/13/2021	1,003	1,018	- 1.5%
2/20/2021	1,031	1,076	- 4.2%
2/27/2021	1,138	1,062	+ 7.2%
3/6/2021	1,172	1,150	+ 1.9%
3/13/2021	1,255	1,195	+ 5.0%
3/20/2021	1,259	1,173	+ 7.3%
3/27/2021	1,339	1,149	+ 16.5%
4/3/2021	1,388	1,115	+ 24.5%
4/10/2021	1,271	1,034	+ 22.9%
4/17/2021	1,495	1,019	+ 46.7%
4/24/2021	1,509	1,090	+ 38.4%
3-Month Total	15,905	13,993	+ 13.7%

Historical Pending Sales

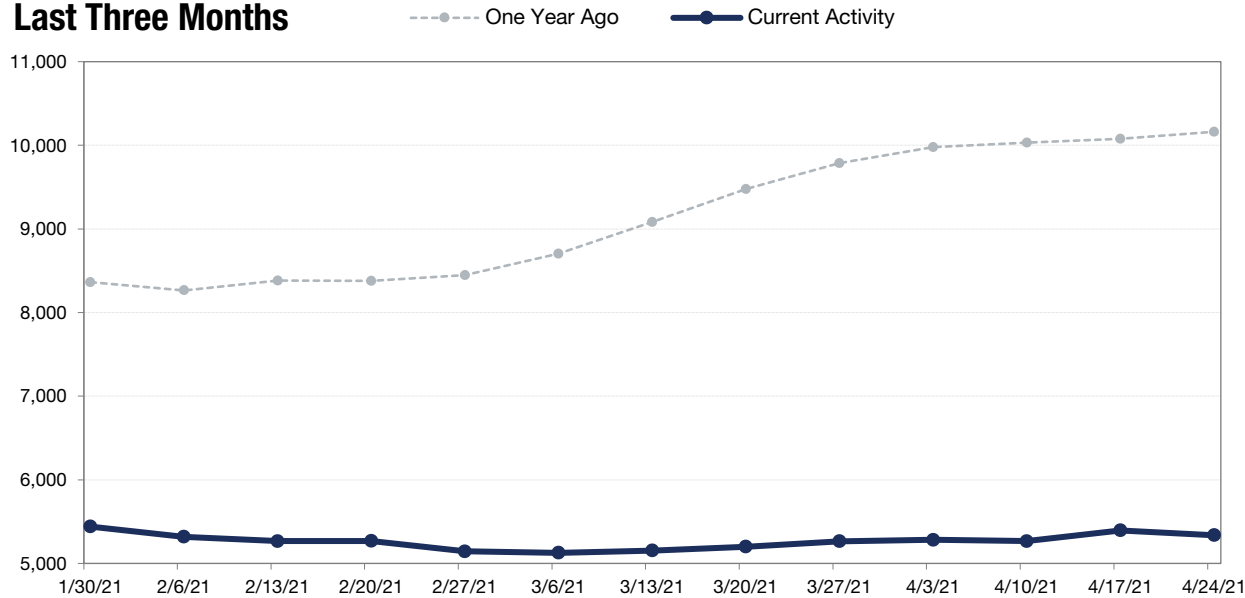


Inventory of Homes for Sale

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

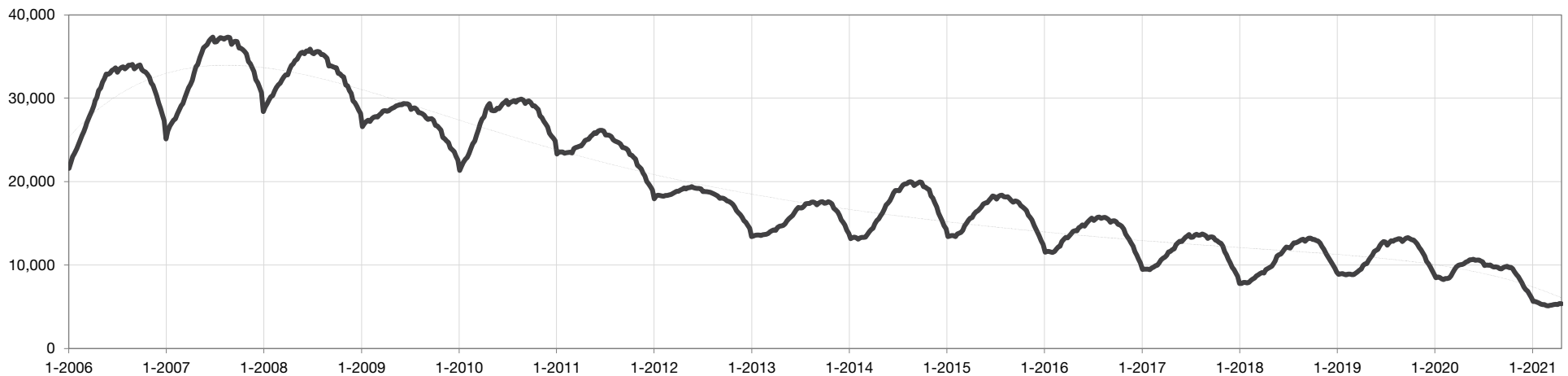


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
1/30/2021	5,441	8,362	- 34.9%
2/6/2021	5,319	8,267	- 35.7%
2/13/2021	5,266	8,382	- 37.2%
2/20/2021	5,269	8,379	- 37.1%
2/27/2021	5,145	8,448	- 39.1%
3/6/2021	5,127	8,704	- 41.1%
3/13/2021	5,154	9,084	- 43.3%
3/20/2021	5,199	9,478	- 45.1%
3/27/2021	5,265	9,786	- 46.2%
4/3/2021	5,281	9,978	- 47.1%
4/10/2021	5,267	10,031	- 47.5%
4/17/2021	5,395	10,076	- 46.5%
4/24/2021	5,337	10,163	- 47.5%
3-Month Avg	5,267	9,164	- 42.5%

Historical Inventory Levels

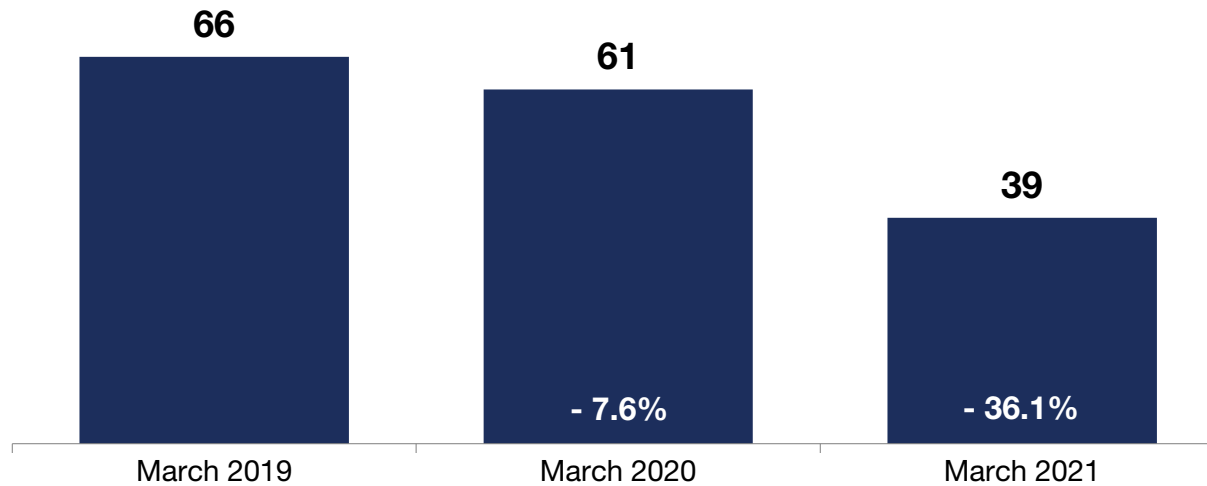


Days on Market Until Sale

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

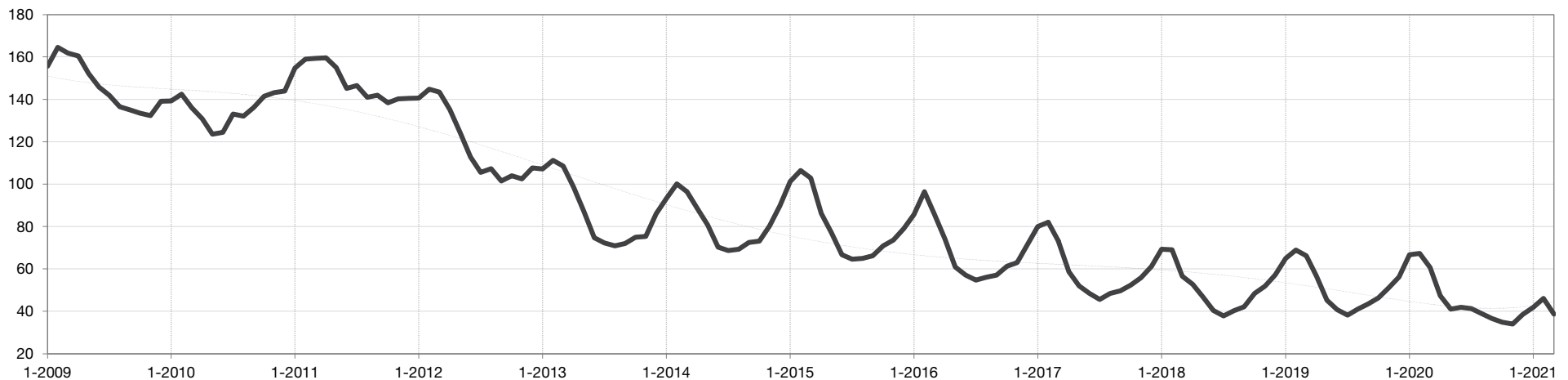


March



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

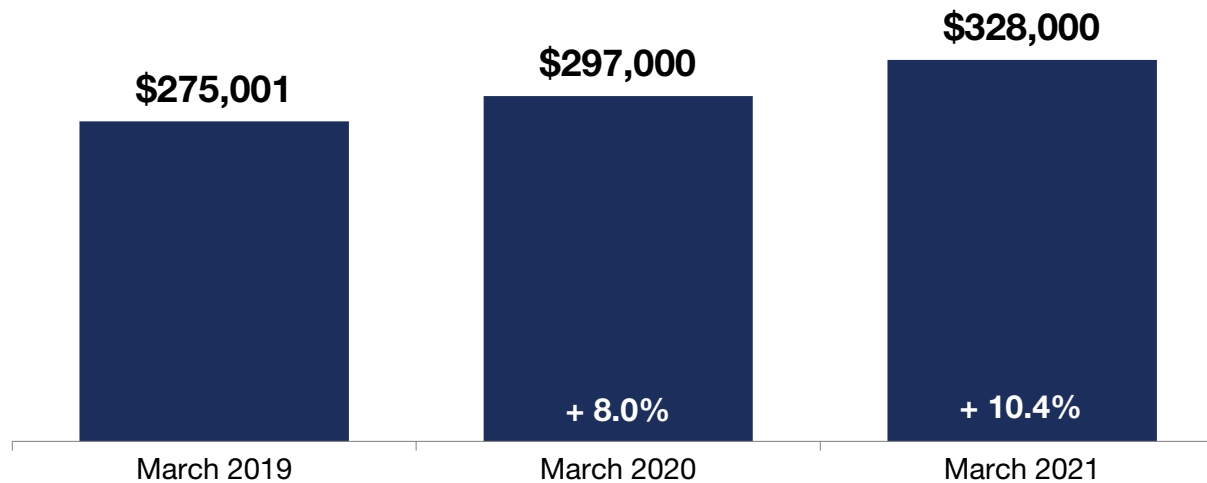


Median Sales Price

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

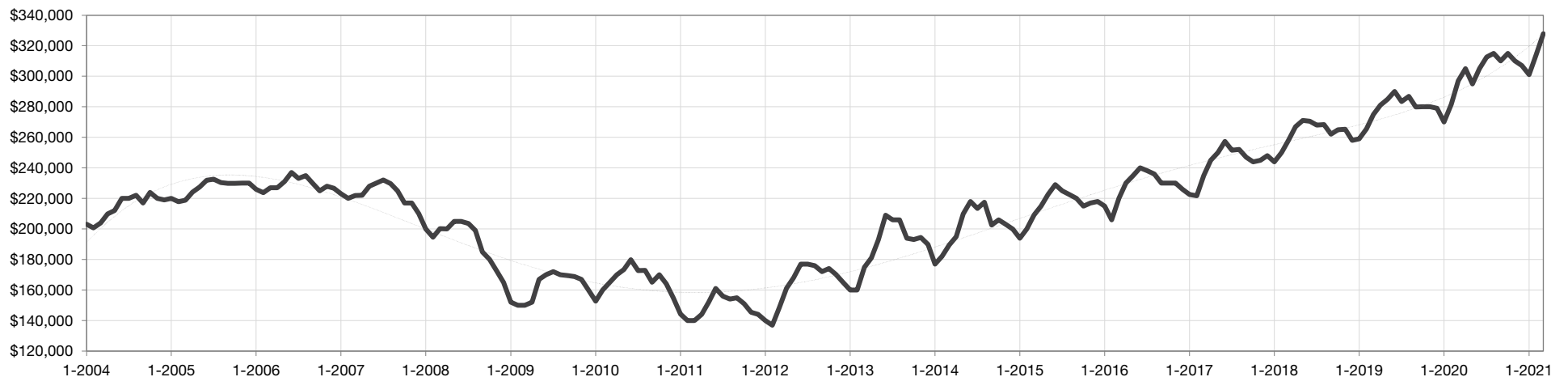


March



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	\$314,000	\$281,500	+ 11.5%
March 2021	\$328,000	\$297,000	+ 10.4%
12-Month Med	\$310,000	\$284,000	+ 9.2%

Historical Median Sales Price

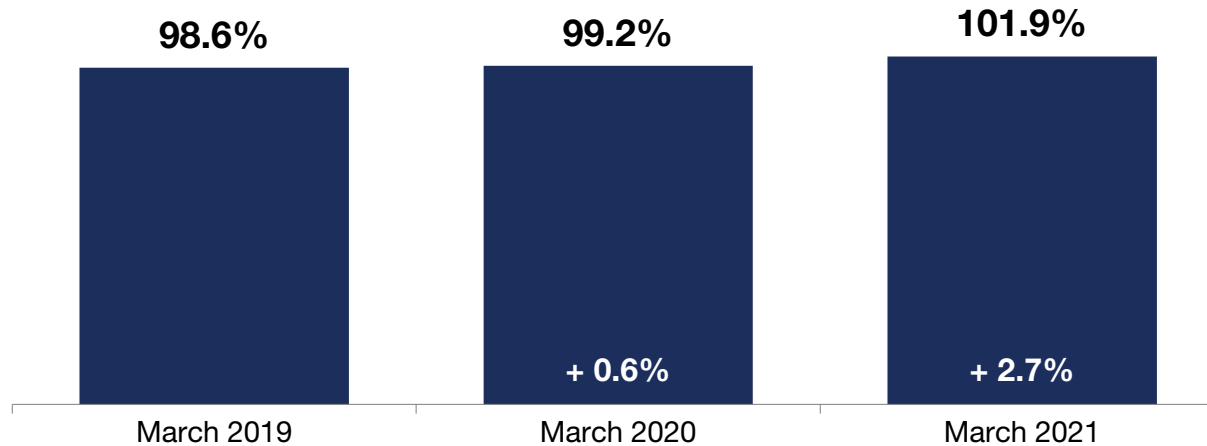


Percent of Original List Price Received

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.

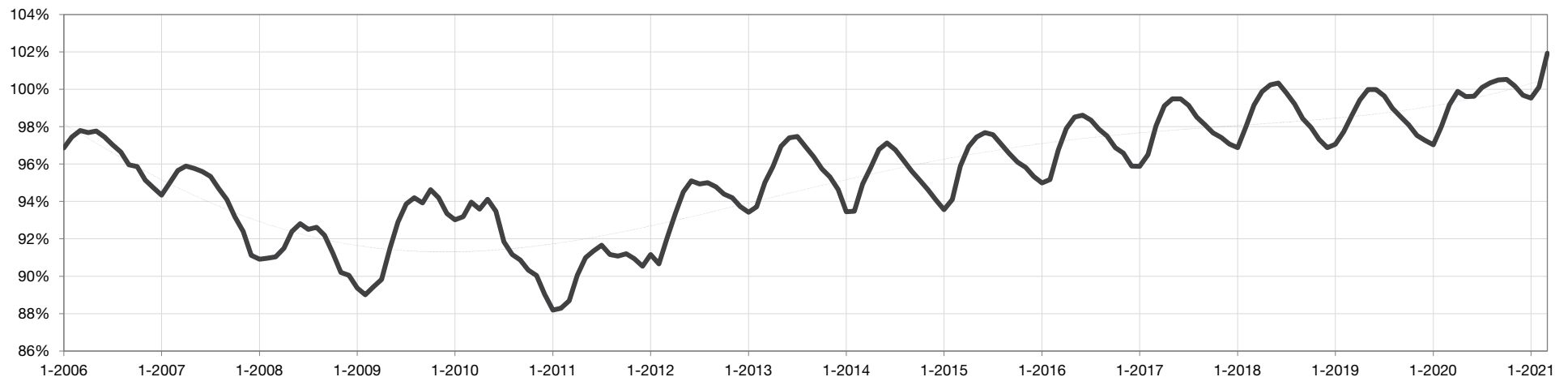


March



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

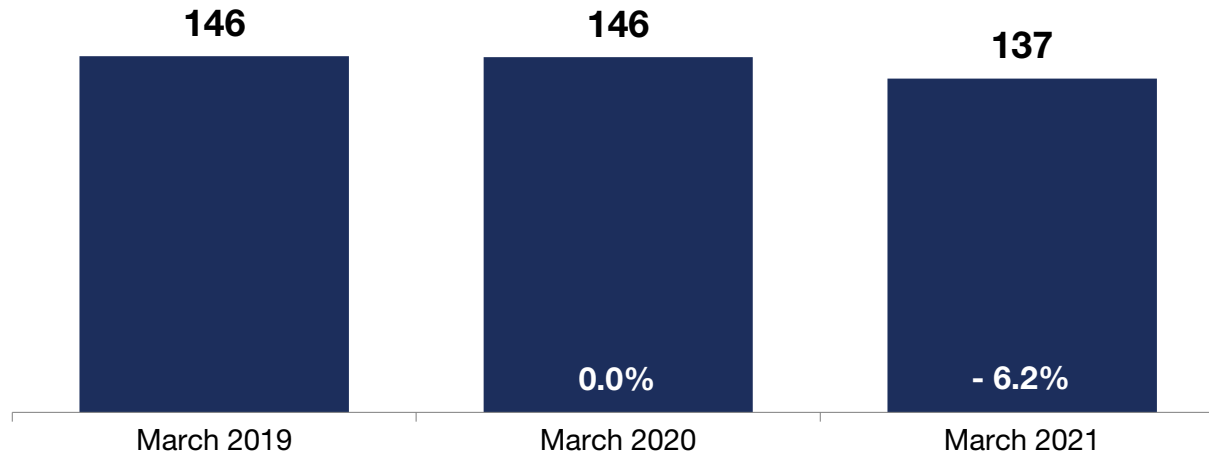


Housing Affordability Index



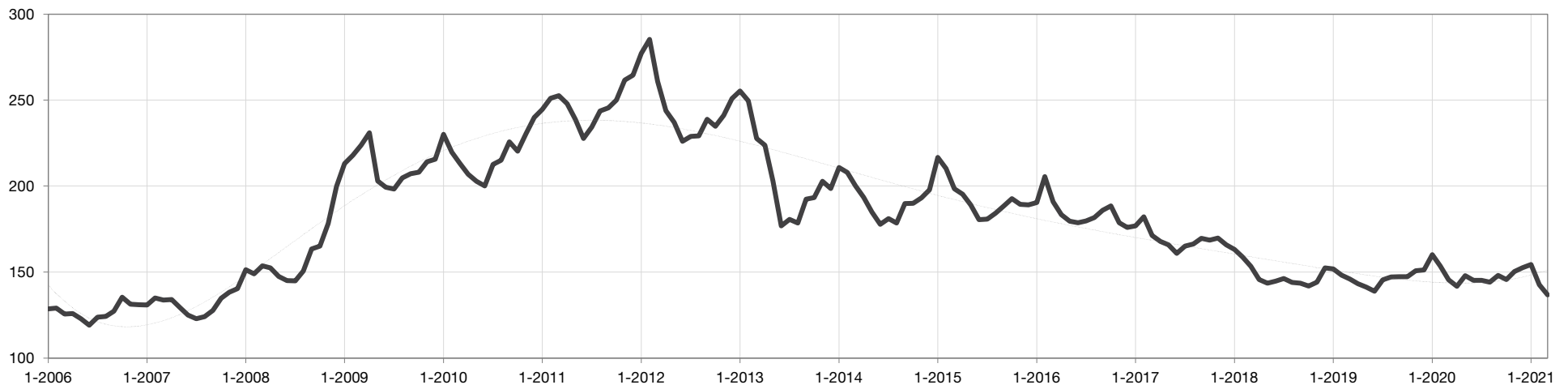
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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	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%
February 2021	143	154	- 7.1%
March 2021	137	146	- 6.2%
12-Month Avg	146	148	- 1.4%

Historical Housing Affordability Index

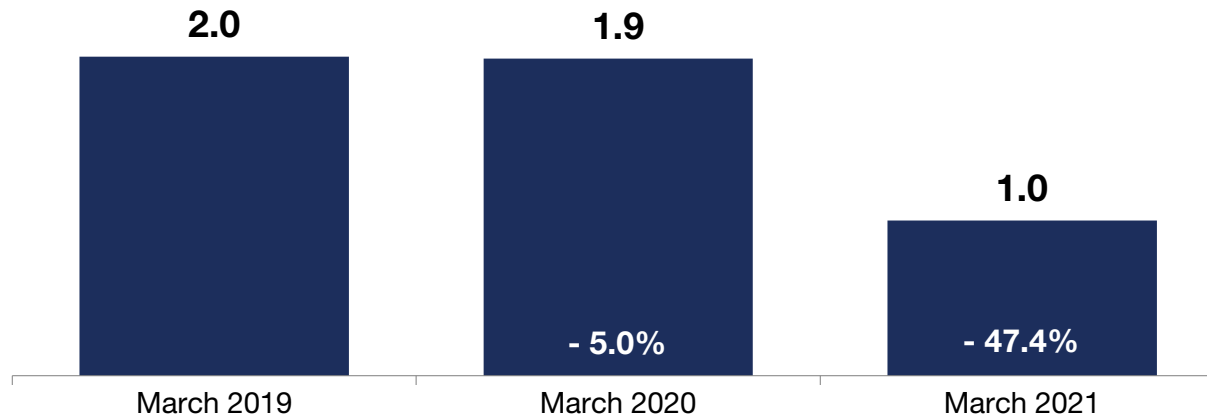


Months Supply of Homes for Sale

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

