

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending August 28, 2021

Publish Date: September 7, 2021 • All comparisons are to 2020

Pending sales were down for a second straight month, falling 1.8% in July, according to the National Association of REALTORS®, as stiff competition for homes and high sales prices have discouraged some would-be buyers. Home prices have been soaring during the pandemic, with the S&P CoreLogic Case-Shiller national home price index reporting that prices rose 18.6% nationally in June, the largest annual increase in the history of the index since 1987.

In the Twin Cities region, for the week ending August 28:

- New Listings decreased 10.6% to 1,621
- Pending Sales decreased 8.6% to 1,463
- Inventory decreased 17.8% to 8,014

For the month of July:

- Median Sales Price increased 11.9% to \$350,000
- Days on Market decreased 53.7% to 19
- Percent of Original List Price Received increased 3.5% to 103.6%
- Months Supply of Homes For Sale decreased 30.0% to 1.4

Quick Facts

- 10.6%	- 8.6%	- 17.8%
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

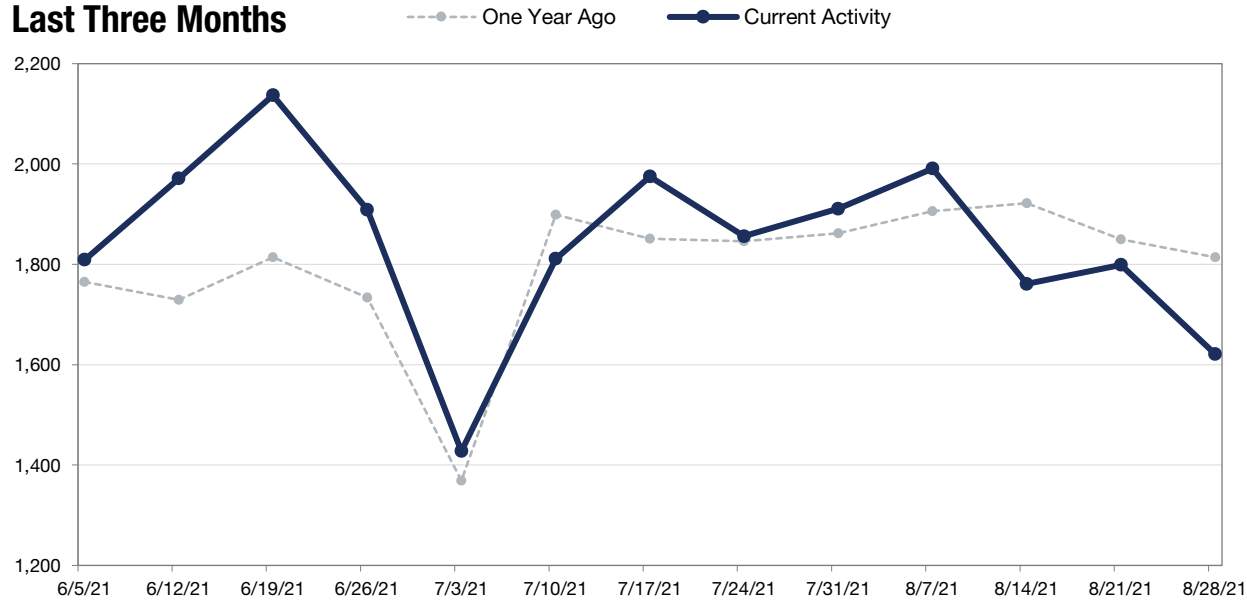
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New Listings

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

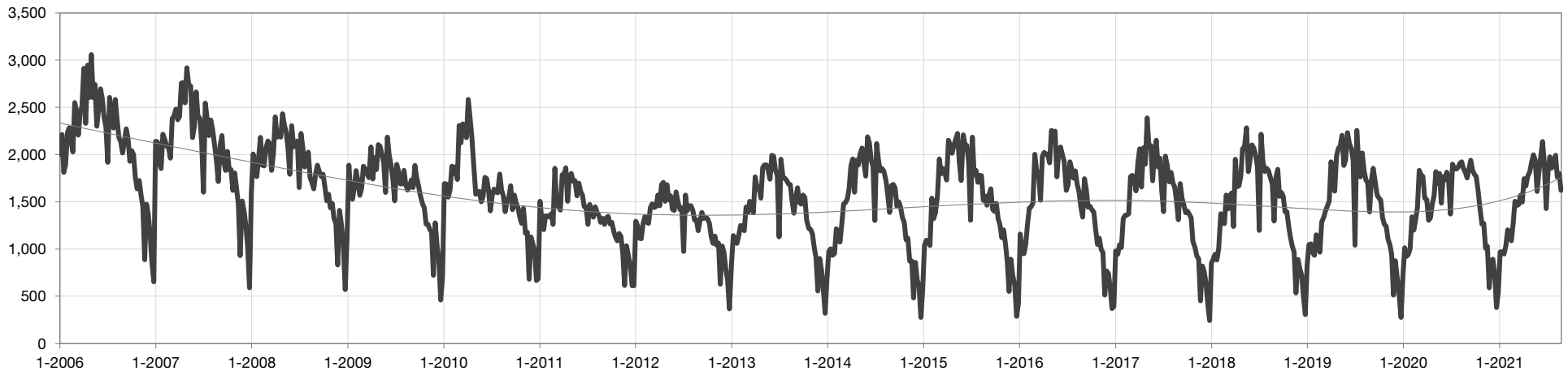


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/5/2021	1,809	1,765	+ 2.5%
6/12/2021	1,971	1,729	+ 14.0%
6/19/2021	2,137	1,814	+ 17.8%
6/26/2021	1,909	1,734	+ 10.1%
7/3/2021	1,428	1,369	+ 4.3%
7/10/2021	1,811	1,899	- 4.6%
7/17/2021	1,975	1,851	+ 6.7%
7/24/2021	1,856	1,846	+ 0.5%
7/31/2021	1,911	1,862	+ 2.6%
8/7/2021	1,991	1,906	+ 4.5%
8/14/2021	1,761	1,922	- 8.4%
8/21/2021	1,799	1,850	- 2.8%
8/28/2021	1,621	1,814	- 10.6%
3-Month Total	23,979	23,361	+ 2.6%

Historical New Listings

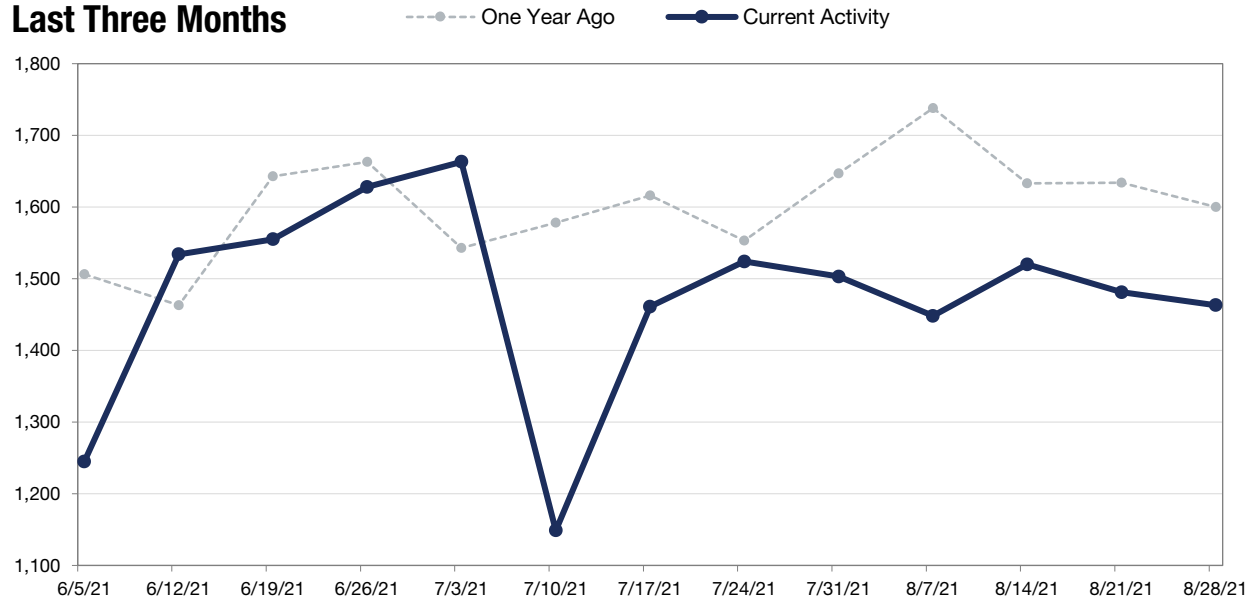


Pending Sales

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

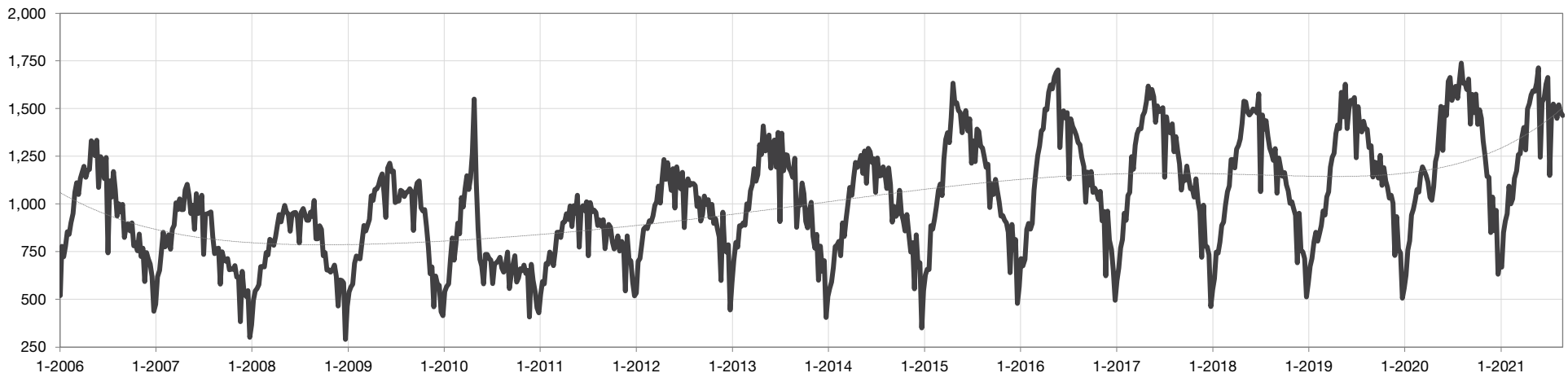


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/5/2021	1,245	1,506	- 17.3%
6/12/2021	1,534	1,463	+ 4.9%
6/19/2021	1,555	1,643	- 5.4%
6/26/2021	1,628	1,663	- 2.1%
7/3/2021	1,663	1,543	+ 7.8%
7/10/2021	1,149	1,578	- 27.2%
7/17/2021	1,461	1,616	- 9.6%
7/24/2021	1,524	1,553	- 1.9%
7/31/2021	1,503	1,647	- 8.7%
8/7/2021	1,448	1,738	- 16.7%
8/14/2021	1,520	1,633	- 6.9%
8/21/2021	1,481	1,634	- 9.4%
8/28/2021	1,463	1,600	- 8.6%
3-Month Total	19,174	20,817	- 7.9%

Historical Pending Sales

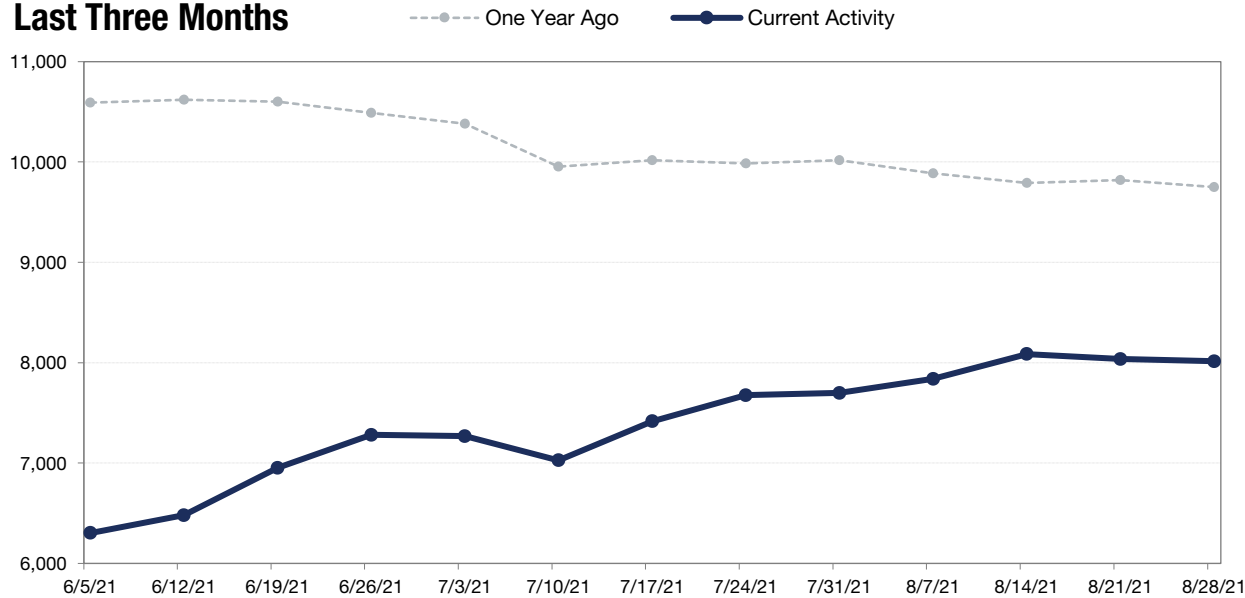


Inventory of Homes for Sale

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

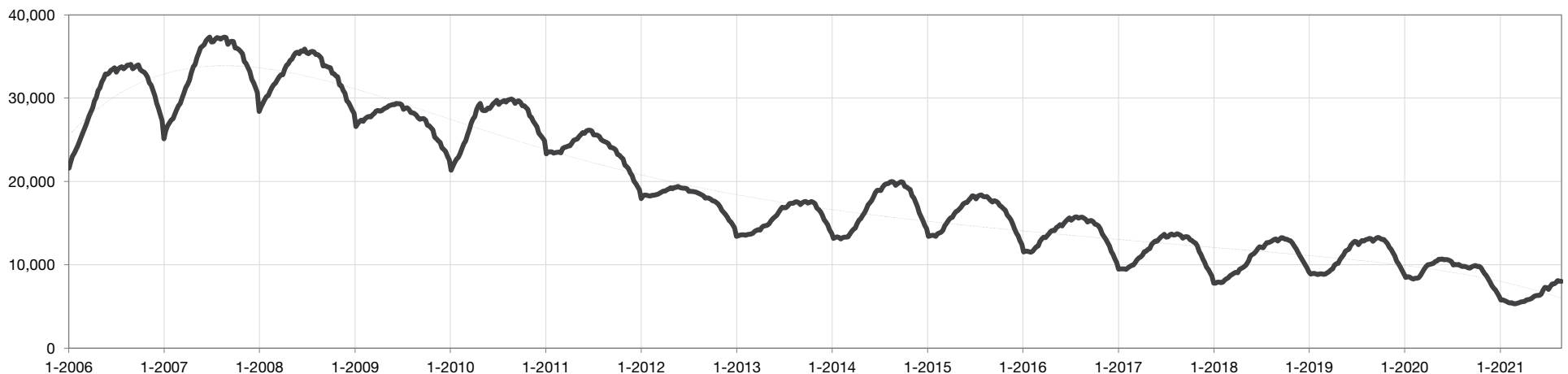


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
6/5/2021	6,304	10,592	- 40.5%
6/12/2021	6,481	10,621	- 39.0%
6/19/2021	6,953	10,602	- 34.4%
6/26/2021	7,281	10,488	- 30.6%
7/3/2021	7,268	10,382	- 30.0%
7/10/2021	7,028	9,955	- 29.4%
7/17/2021	7,417	10,018	- 26.0%
7/24/2021	7,677	9,986	- 23.1%
7/31/2021	7,699	10,018	- 23.1%
8/7/2021	7,839	9,886	- 20.7%
8/14/2021	8,088	9,791	- 17.4%
8/21/2021	8,037	9,820	- 18.2%
8/28/2021	8,014	9,751	- 17.8%
3-Month Avg	7,391	10,147	- 27.2%

Historical Inventory Levels

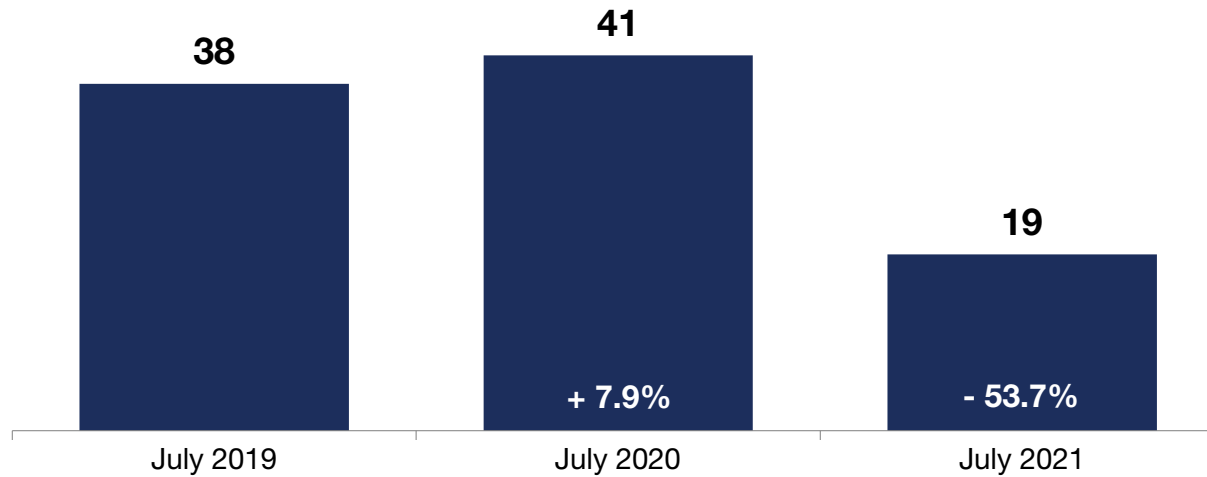


Days on Market Until Sale

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

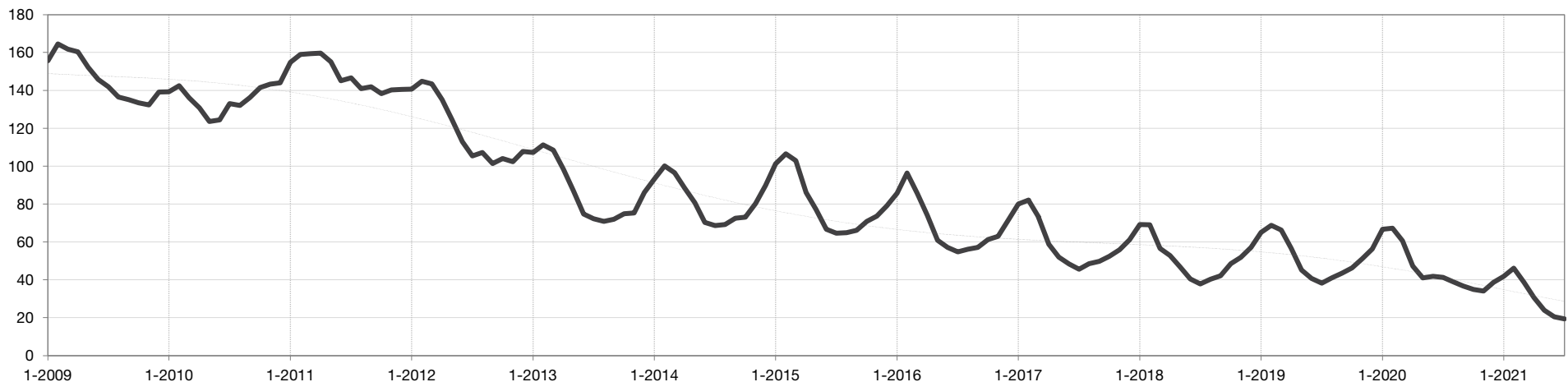


July



Month	Current Activity	One Year Previous	+ / -
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%
April 2021	31	47	- 34.0%
May 2021	24	41	- 41.5%
June 2021	20	42	- 52.4%
July 2021	19	41	- 53.7%
12-Month Avg	32	48	- 33.3%

Historical Days on Market Until Sale

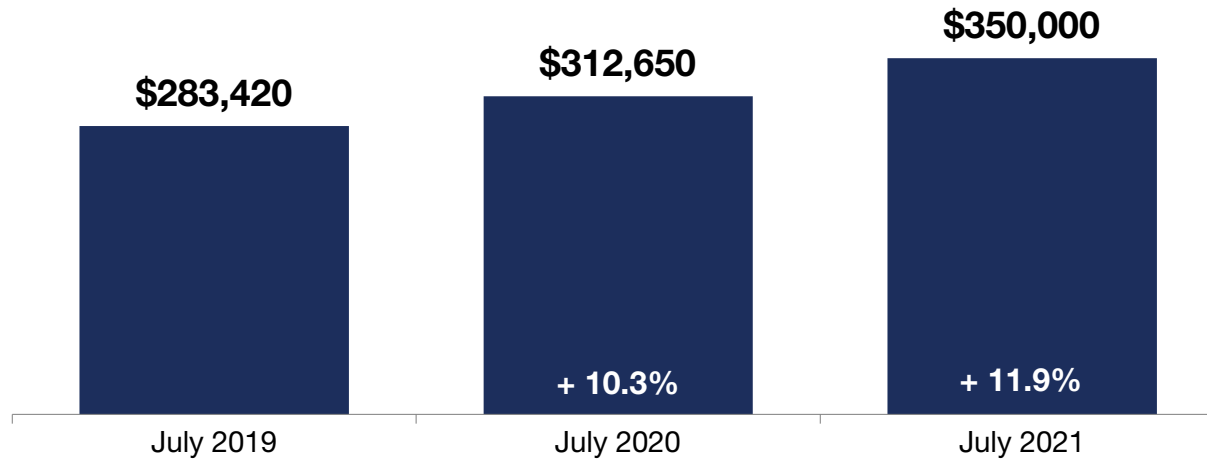


Median Sales Price

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

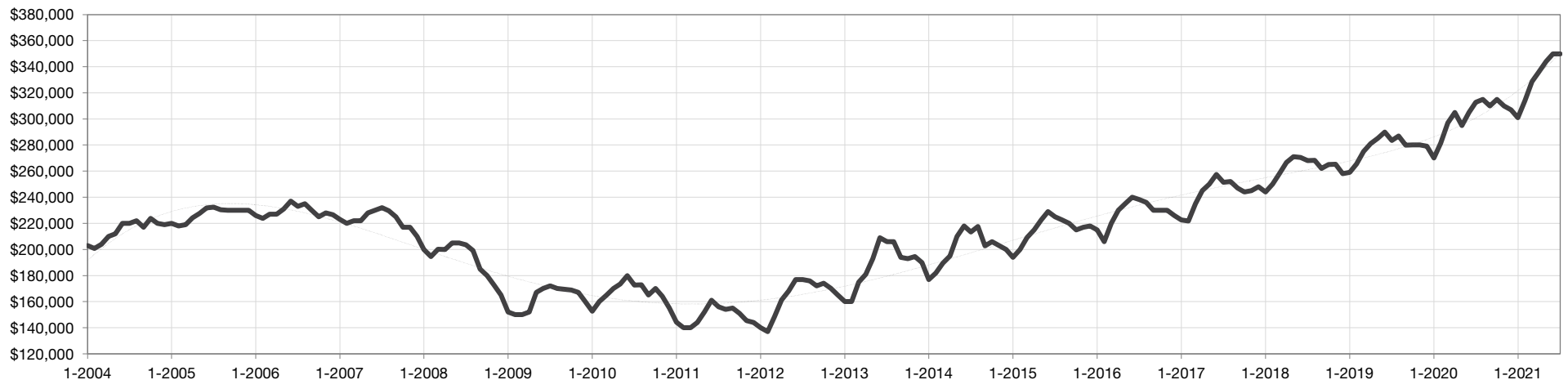


July



Month	Current Activity	One Year Previous	+ / -
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	\$328,631	\$297,000	+ 10.7%
April 2021	\$336,250	\$305,000	+ 10.2%
May 2021	\$344,000	\$294,900	+ 16.6%
June 2021	\$350,000	\$305,000	+ 14.8%
July 2021	\$350,000	\$312,650	+ 11.9%
12-Month Med	\$325,000	\$290,000	+ 12.1%

Historical Median Sales Price

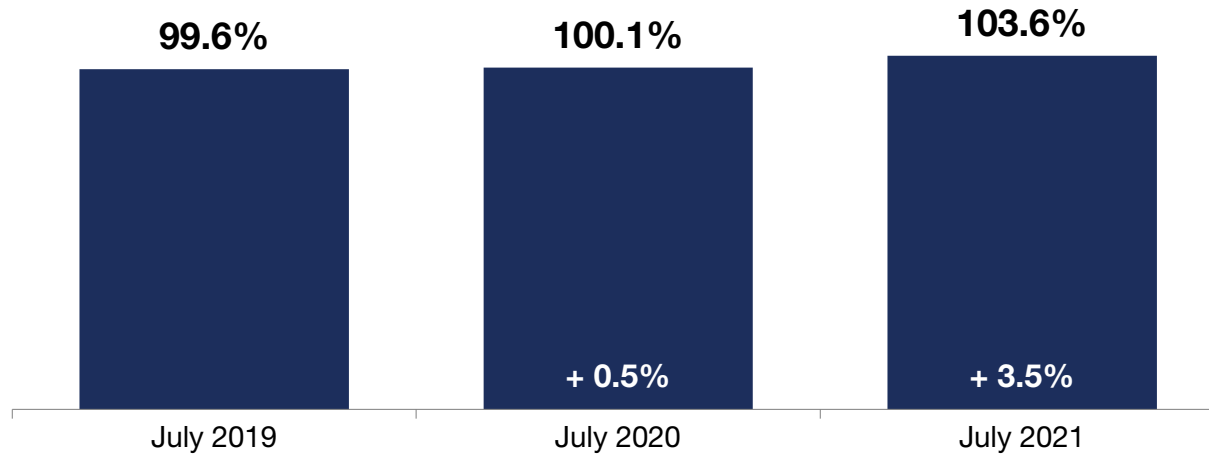


Percent of Original List Price Received

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.

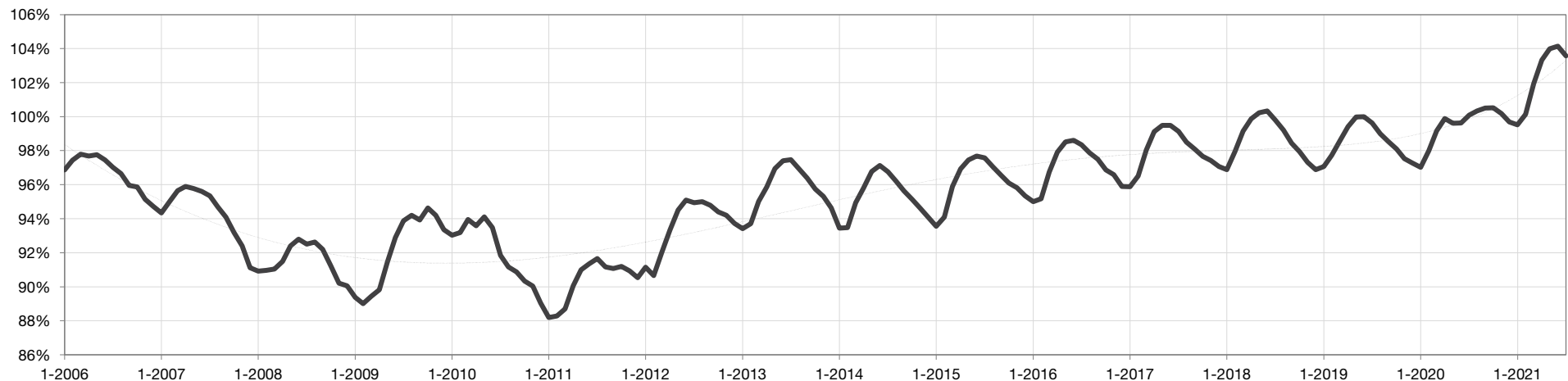


July



Month	Current Activity	One Year Previous	+ / -
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%
April 2021	103.3%	99.9%	+ 3.4%
May 2021	104.0%	99.6%	+ 4.4%
June 2021	104.2%	99.6%	+ 4.6%
July 2021	103.6%	100.1%	+ 3.5%
12-Month Avg	101.6%	98.8%	+ 2.8%

Historical Percent of Original List Price Received

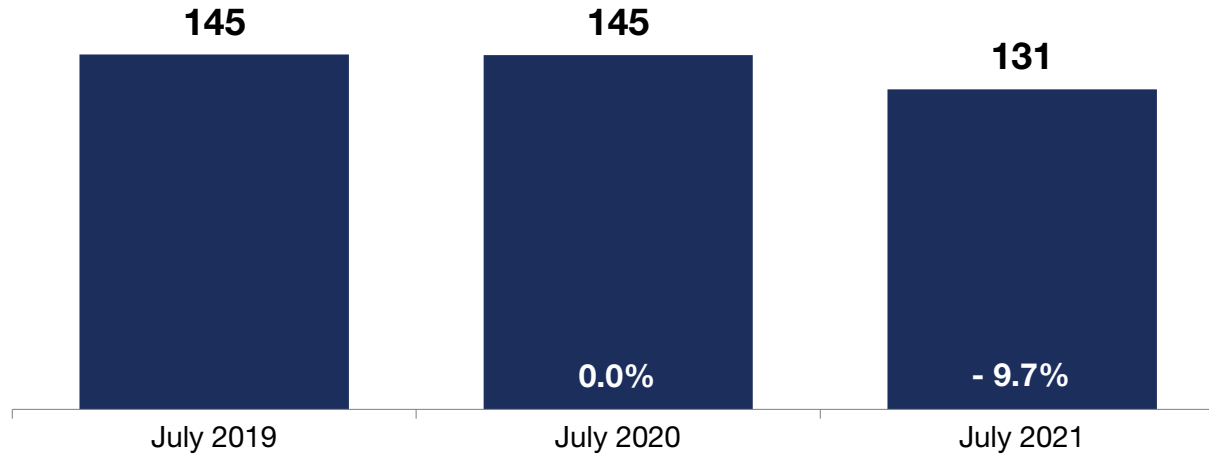


Housing Affordability Index



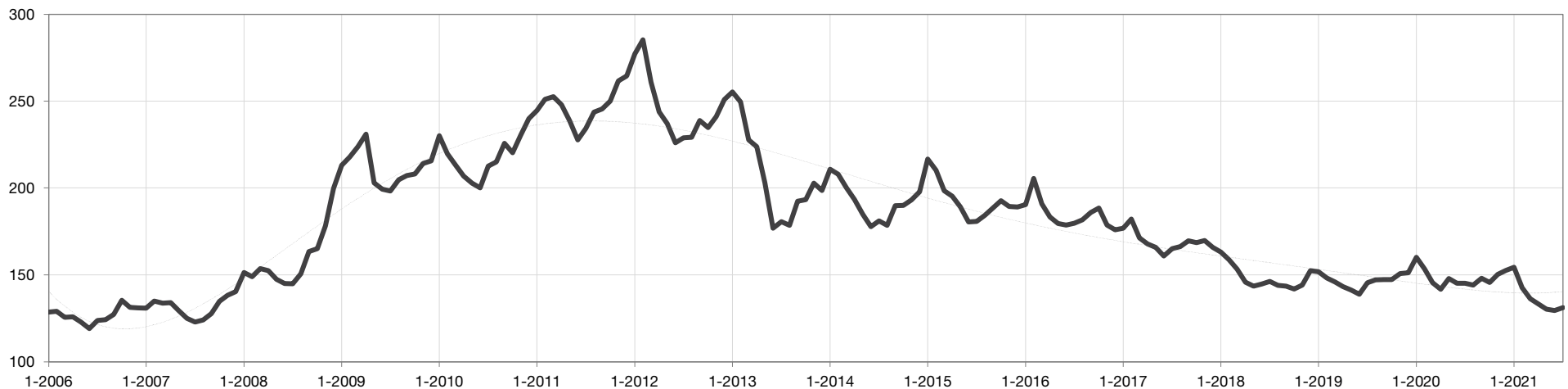
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

July



Month	Current Activity	One Year Previous	+ / -
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	136	146	- 6.8%
April 2021	133	142	- 6.3%
May 2021	130	148	- 12.2%
June 2021	130	145	- 10.3%
July 2021	131	145	- 9.7%
12-Month Avg	142	149	- 4.7%

Historical Housing Affordability Index

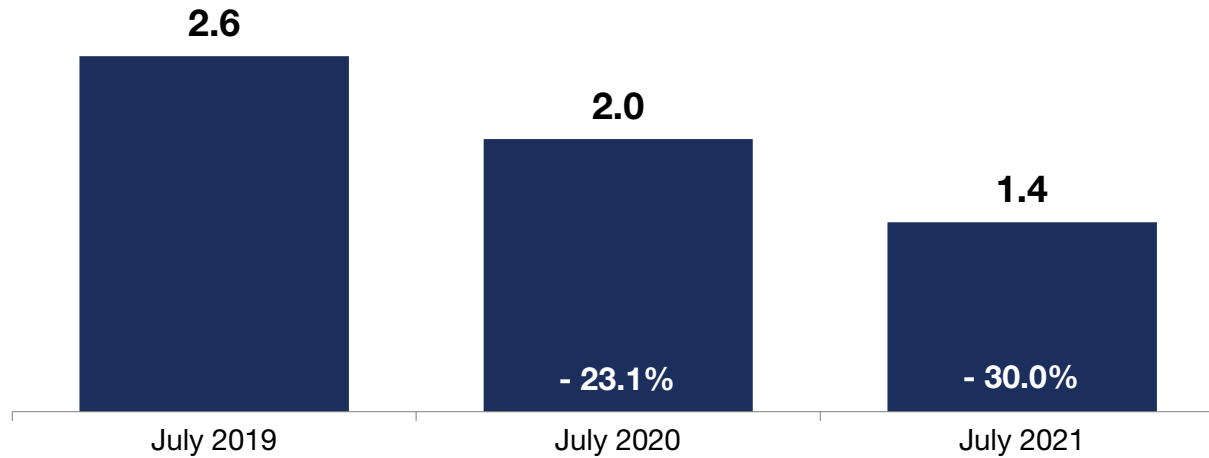


Months Supply of Homes for Sale

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.



July



Month	Current Activity	One Year Previous	+ / -
August 2020	1.9	2.6	- 26.9%
September 2020	1.9	2.7	- 29.6%
October 2020	1.7	2.5	- 32.0%
November 2020	1.4	2.2	- 36.4%
December 2020	1.1	1.7	- 35.3%
January 2021	1.0	1.7	- 41.2%
February 2021	1.0	1.7	- 41.2%
March 2021	1.0	2.0	- 50.0%
April 2021	1.1	2.1	- 47.6%
May 2021	1.1	2.2	- 50.0%
June 2021	1.2	2.1	- 42.9%
July 2021	1.4	2.0	- 30.0%
12-Month Avg	1.3	2.1	- 38.1%

Historical Months Supply of Homes for Sale

