

Weekly Market Activity Report

A RESEARCH TOOL FROM MINNEAPOLIS AREA REALTORS®

For Week Ending December 25, 2021

Publish Date: January 3, 2022 • All comparisons are to 2020

Home prices soared to new heights in 2021 and homebuyers are having to borrow more to afford their home purchase as a result, with the average home loan reaching \$414,115 as of last measure, according to The Mortgage Bankers Association. As prices and loan amounts increase, borrowers have to come up with additional funds for down payments, forcing some to dip into their savings, take on second jobs, or borrow money from friends or family to remain competitive and afford the increasing costs of homeownership in the current market.

In the Twin Cities region, for the week ending December 25:

- New Listings decreased 25.1% to 284
- Pending Sales decreased 11.1% to 561
- Inventory decreased 22.0% to 5,156

For the month of November:

- Median Sales Price increased 9.5% to \$339,543
- Days on Market decreased 11.8% to 30
- Percent of Original List Price Received decreased 0.4% to 99.8%
- Months Supply of Homes For Sale decreased 21.4% to 1.1

Quick Facts

- 25.1%	- 11.1%	- 22.0%
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

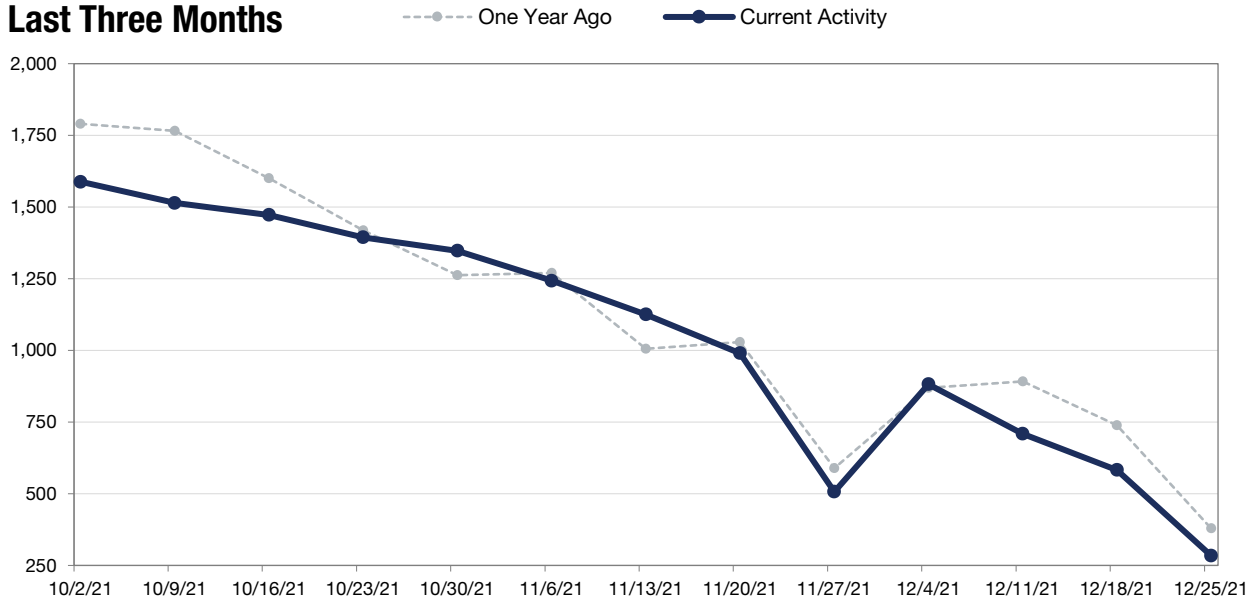
Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Housing Affordability Index	8
Months Supply of Homes for Sale	9

New Listings

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

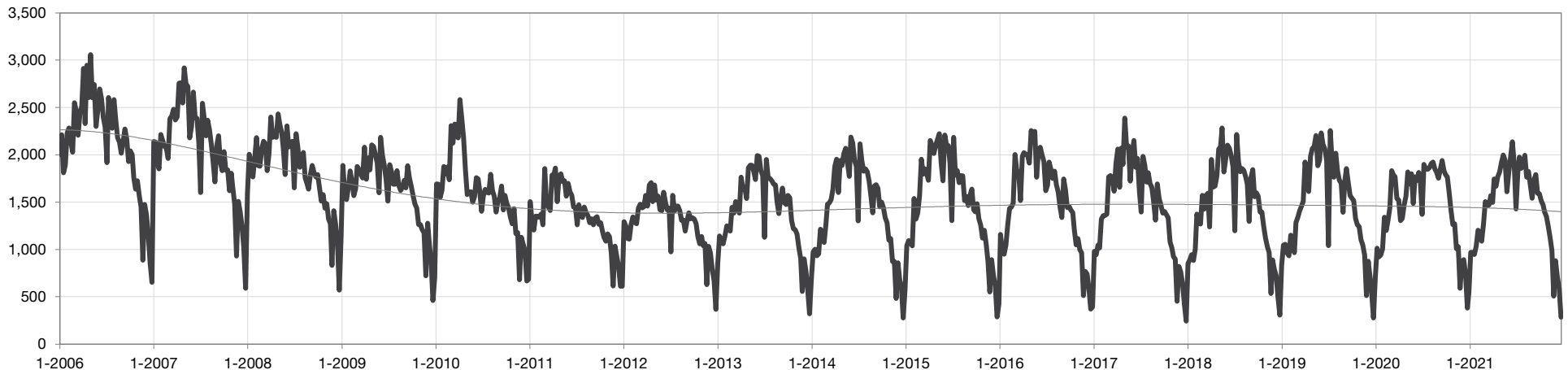


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/2/2021	1,588	1,790	- 11.3%
10/9/2021	1,514	1,765	- 14.2%
10/16/2021	1,472	1,600	- 8.0%
10/23/2021	1,394	1,418	- 1.7%
10/30/2021	1,347	1,262	+ 6.7%
11/6/2021	1,243	1,270	- 2.1%
11/13/2021	1,125	1,006	+ 11.8%
11/20/2021	990	1,029	- 3.8%
11/27/2021	507	589	- 13.9%
12/4/2021	882	869	+ 1.5%
12/11/2021	709	892	- 20.5%
12/18/2021	583	739	- 21.1%
12/25/2021	284	379	- 25.1%
3-Month Total	13,638	14,608	- 6.6%

Historical New Listings

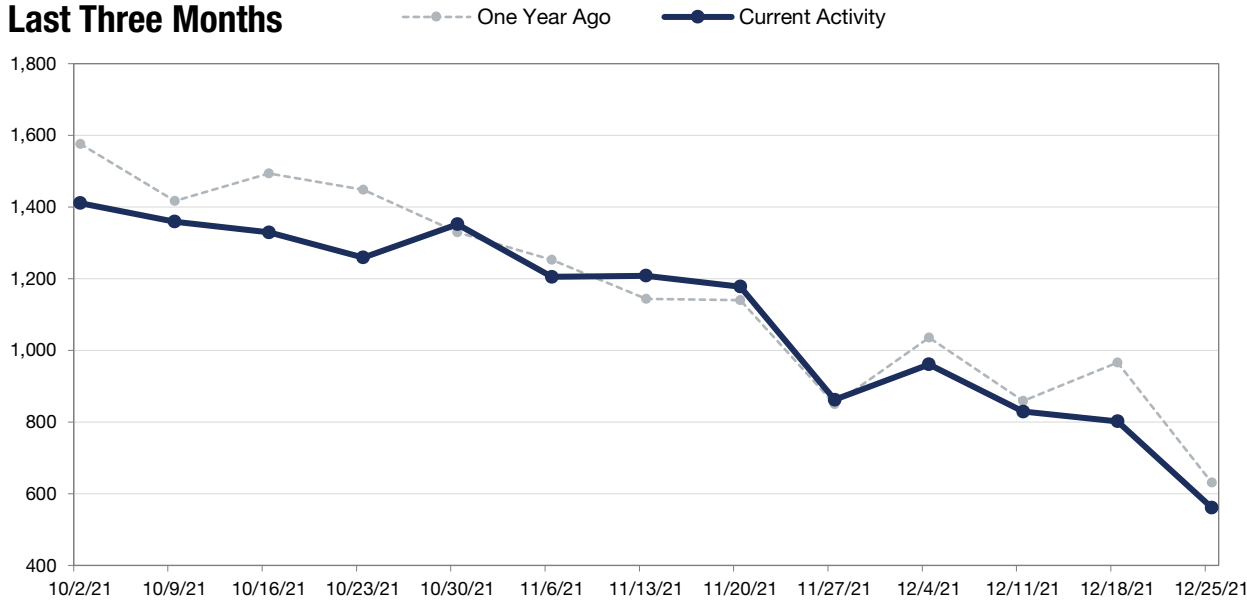


Pending Sales

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

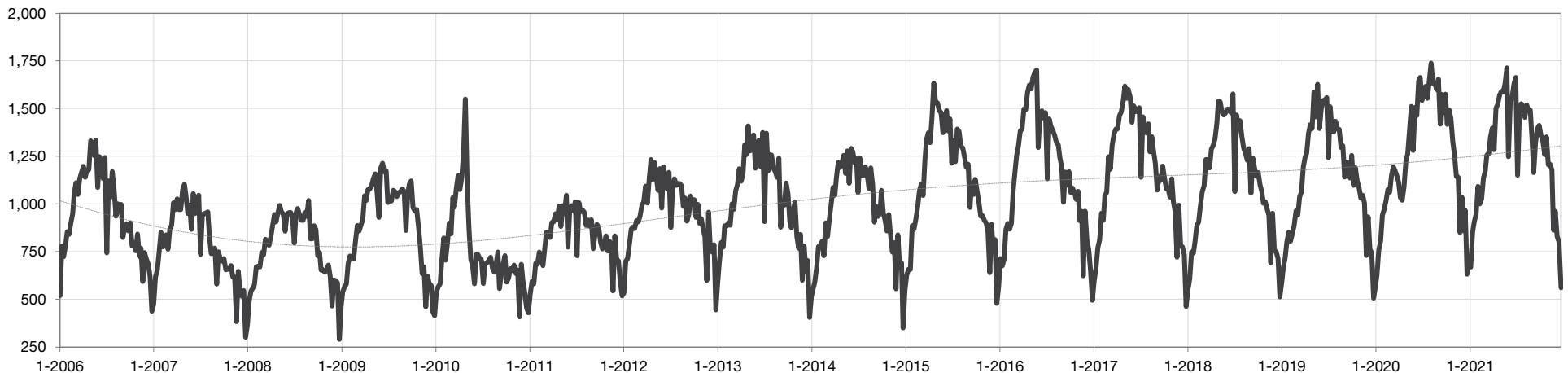


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/2/2021	1,411	1,576	- 10.5%
10/9/2021	1,359	1,417	- 4.1%
10/16/2021	1,329	1,494	- 11.0%
10/23/2021	1,259	1,448	- 13.1%
10/30/2021	1,352	1,329	+ 1.7%
11/6/2021	1,205	1,253	- 3.8%
11/13/2021	1,208	1,144	+ 5.6%
11/20/2021	1,178	1,140	+ 3.3%
11/27/2021	862	850	+ 1.4%
12/4/2021	961	1,036	- 7.2%
12/11/2021	829	859	- 3.5%
12/18/2021	802	966	- 17.0%
12/25/2021	561	631	- 11.1%
3-Month Total	14,316	15,143	- 5.5%

Historical Pending Sales

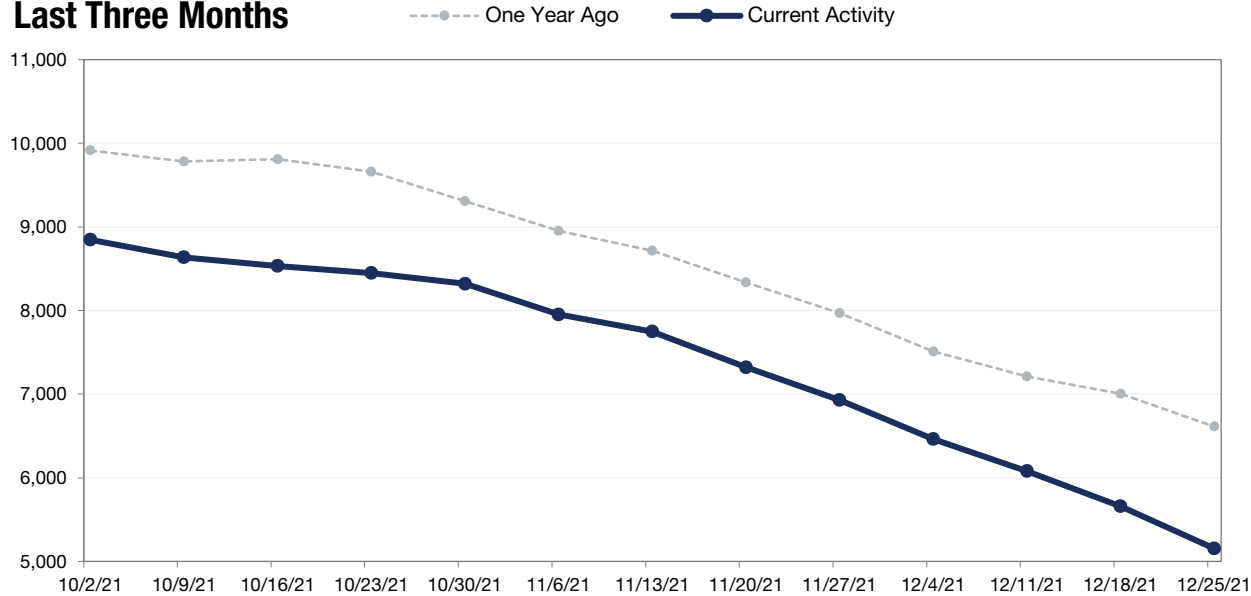


Inventory of Homes for Sale

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

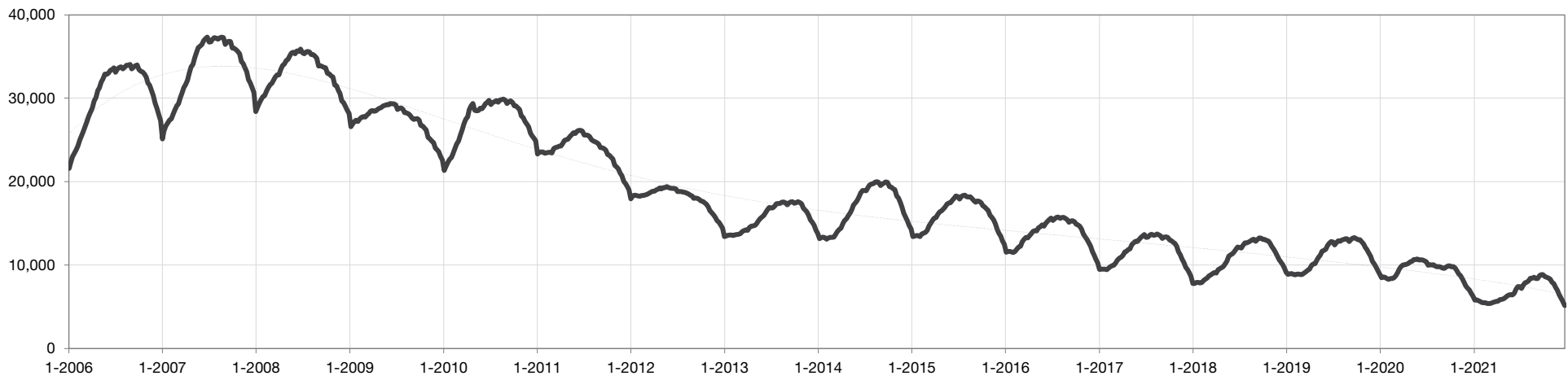


Last Three Months



For the Week Ending	Current Activity	One Year Previous	+ / -
10/2/2021	8,847	9,916	- 10.8%
10/9/2021	8,636	9,781	- 11.7%
10/16/2021	8,533	9,809	- 13.0%
10/23/2021	8,448	9,659	- 12.5%
10/30/2021	8,321	9,309	- 10.6%
11/6/2021	7,952	8,953	- 11.2%
11/13/2021	7,748	8,714	- 11.1%
11/20/2021	7,322	8,337	- 12.2%
11/27/2021	6,930	7,969	- 13.0%
12/4/2021	6,463	7,511	- 14.0%
12/11/2021	6,079	7,212	- 15.7%
12/18/2021	5,659	7,004	- 19.2%
12/25/2021	5,156	6,613	- 22.0%
3-Month Avg	7,392	8,522	- 13.3%

Historical Inventory Levels

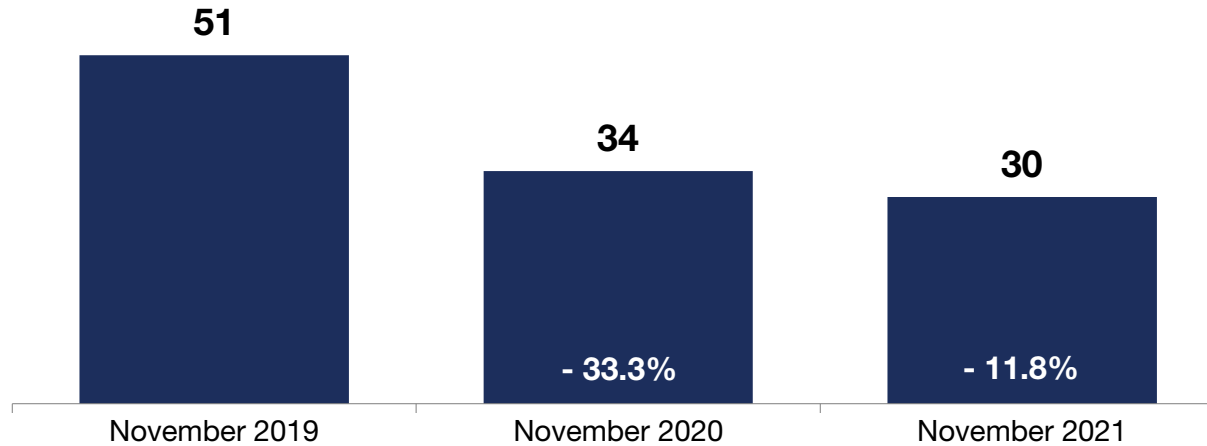


Days on Market Until Sale

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

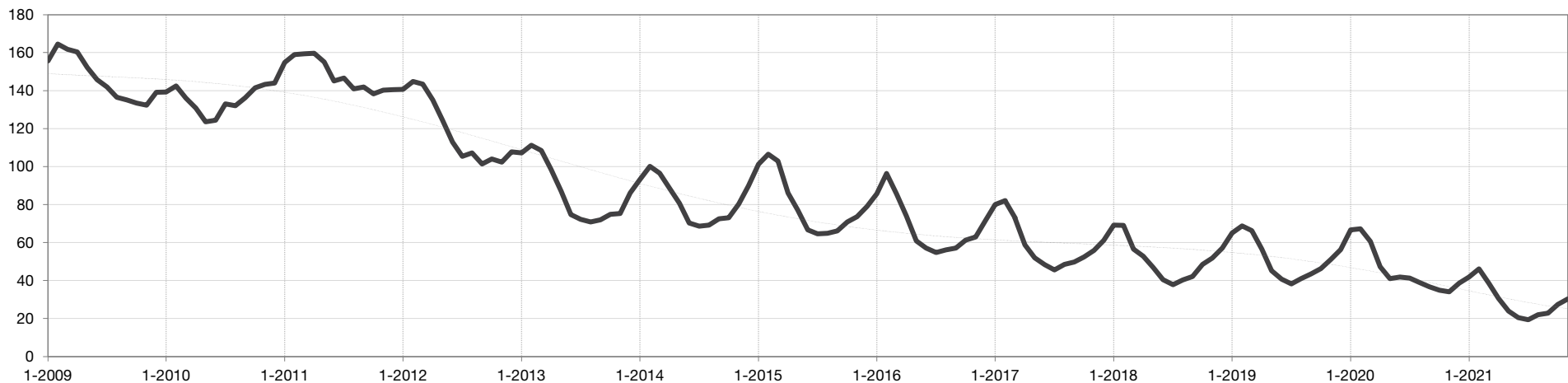


November



Month	Current Activity	One Year Previous	+ / -
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%
August 2021	22	39	- 43.6%
September 2021	23	37	- 37.8%
October 2021	27	35	- 22.9%
November 2021	30	34	- 11.8%
12-Month Avg	28	44	- 36.4%

Historical Days on Market Until Sale

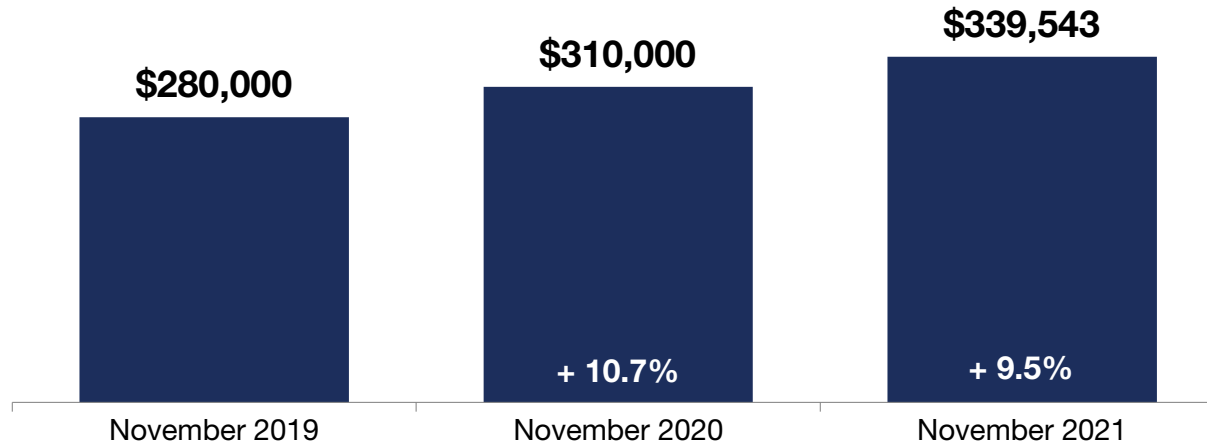


Median Sales Price

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



November



Month	Current Activity	One Year Previous	+ / -
December 2020	\$307,000	\$279,000	+ 10.0%
January 2021	\$301,000	\$270,000	+ 11.5%
February 2021	\$314,000	\$281,570	+ 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%
August 2021	\$350,000	\$315,000	+ 11.1%
September 2021	\$340,600	\$310,000	+ 9.9%
October 2021	\$340,000	\$315,000	+ 7.9%
November 2021	\$339,543	\$310,000	+ 9.5%
12-Month Med	\$336,000	\$302,500	+ 11.1%

Historical Median Sales Price

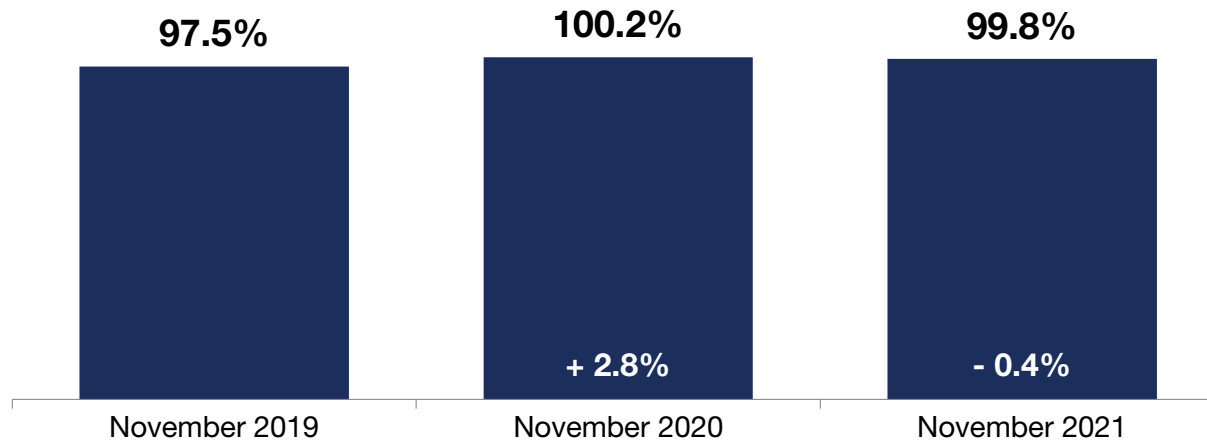


Percent of Original List Price Received



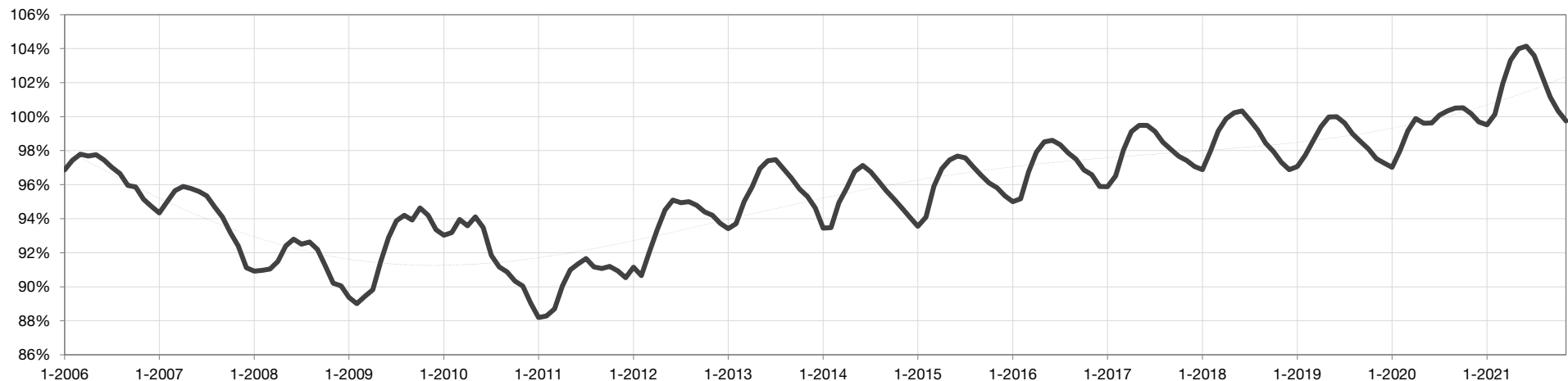
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

November



Month	Current Activity	One Year Previous	+ / -
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	104.1%	99.6%	+ 4.5%
July 2021	103.6%	100.1%	+ 3.5%
August 2021	102.4%	100.3%	+ 2.1%
September 2021	101.2%	100.5%	+ 0.7%
October 2021	100.3%	100.5%	- 0.2%
November 2021	99.8%	100.2%	- 0.4%
12-Month Avg	101.9%	99.6%	+ 2.3%

Historical Percent of Original List Price Received

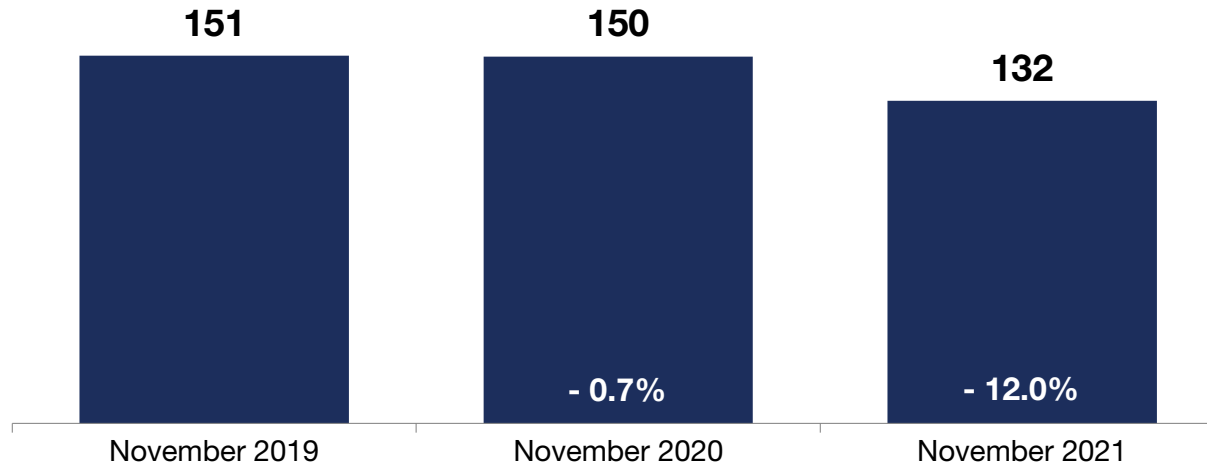


Housing Affordability Index



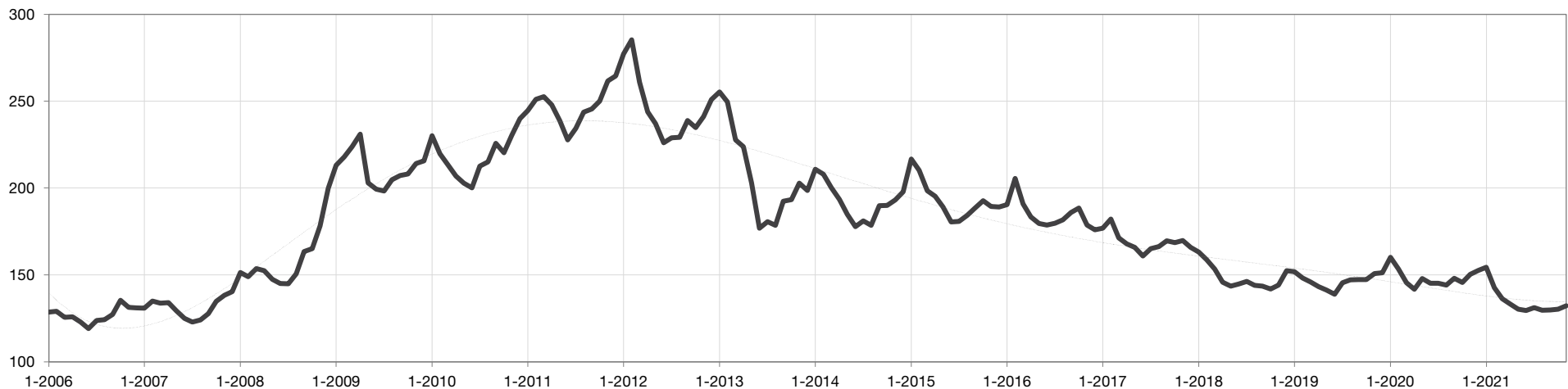
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



Month	Current Activity	One Year Previous	+ / -
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%
August 2021	130	144	- 9.7%
September 2021	130	148	- 12.2%
October 2021	130	146	- 11.0%
November 2021	132	150	- 12.0%
12-Month Avg	136	148	- 8.1%

Historical Housing Affordability Index

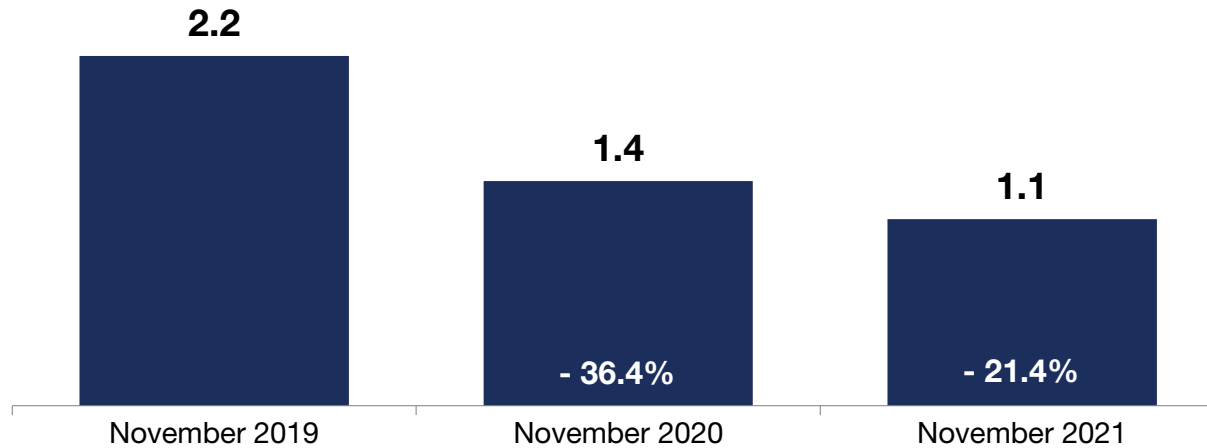


Months Supply of Homes for Sale

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.



November



Month	Current Activity	One Year Previous	+ / -
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	1.3	2.1	- 38.1%
July 2021	1.4	2.0	- 30.0%
August 2021	1.5	1.9	- 21.1%
September 2021	1.6	1.9	- 15.8%
October 2021	1.5	1.7	- 11.8%
November 2021	1.1	1.4	- 21.4%
12-Month Avg	1.2	1.8	- 33.3%

Historical Months Supply of Homes for Sale

