

Minnesota Regional Development Organizations



- 1 - Northwest Region
- 2 - Headwaters Region
- 3 - Arrowhead Region
- 4 - West Central Region
- 5 - North Central Region
- 6E - Southwest Central Region
- 6W - Upper Minnesota Valley Region



- 7E - East Central Region
- 7W - Central Region
- 8 - Southwest Region
- 9 - South Central Region
- 10 - Southeast Region
- 11 - 7-County Twin Cities Region

Local Market Update for September 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

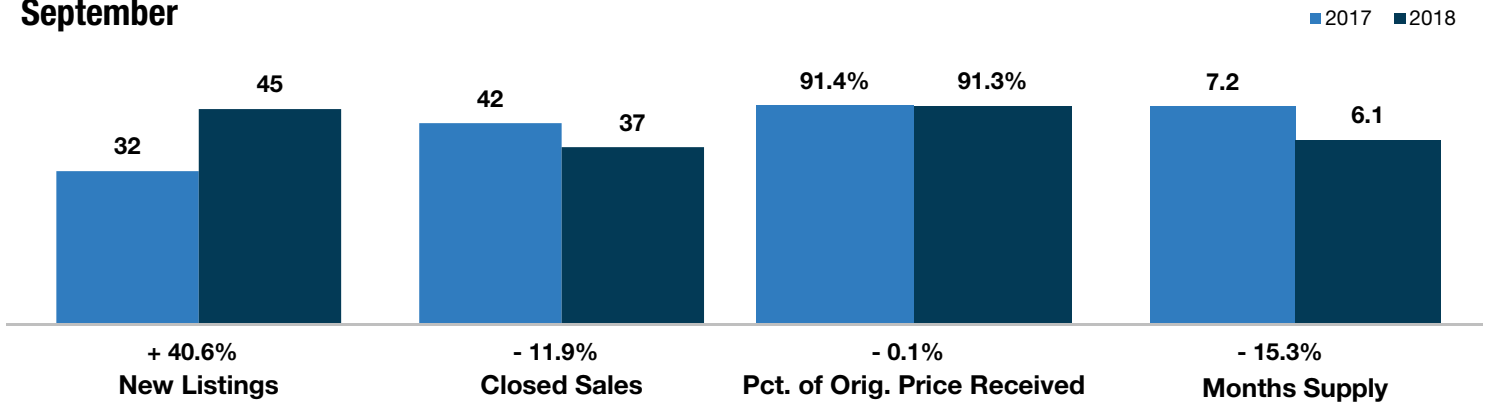


1 – Northwest Region

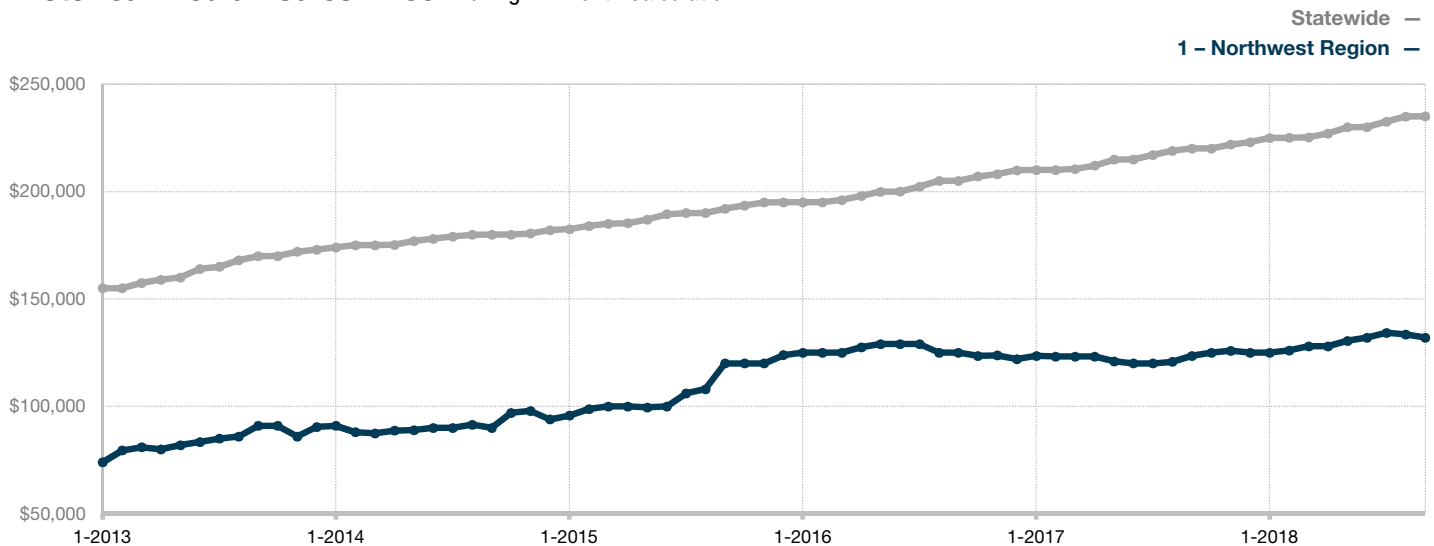
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	32	45	+ 40.6%	526	506	- 3.8%
Closed Sales	42	37	- 11.9%	325	307	- 5.5%
Median Sales Price*	\$130,000	\$121,025	- 6.9%	\$125,000	\$134,950	+ 8.0%
Percent of Original List Price Received*	91.4%	91.3%	- 0.1%	92.0%	92.1%	+ 0.1%
Days on Market Until Sale	165	146	- 11.5%	146	153	+ 4.8%
Months Supply of Inventory	7.2	6.1	- 15.3%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 7, 2018. All data from the multiple listing services in the state of Minnesota. Report © 2018 ShowingTime. Percent changes are calculated using rounded figures.

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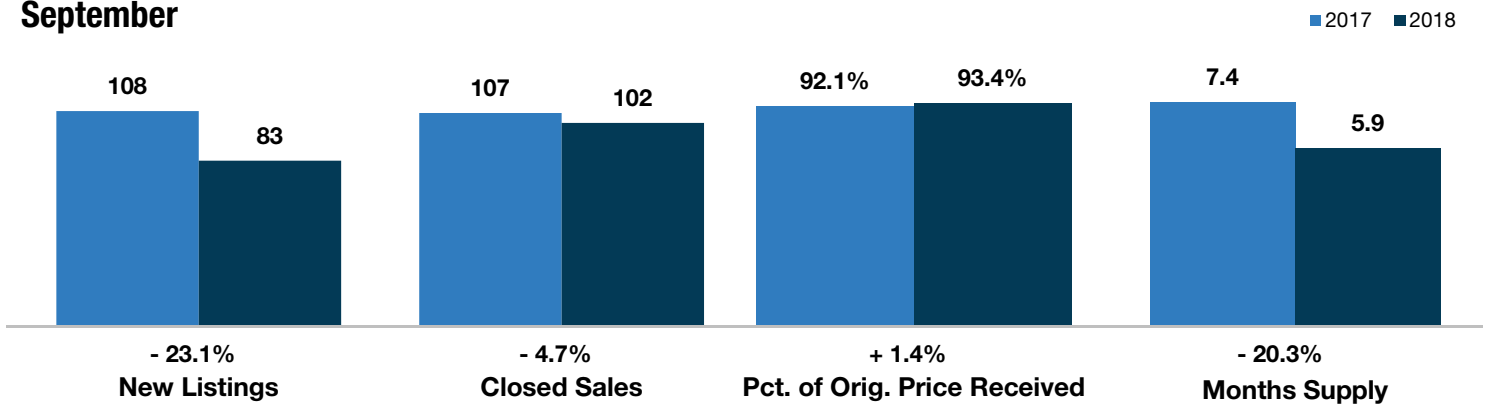


2 – Headwaters Region

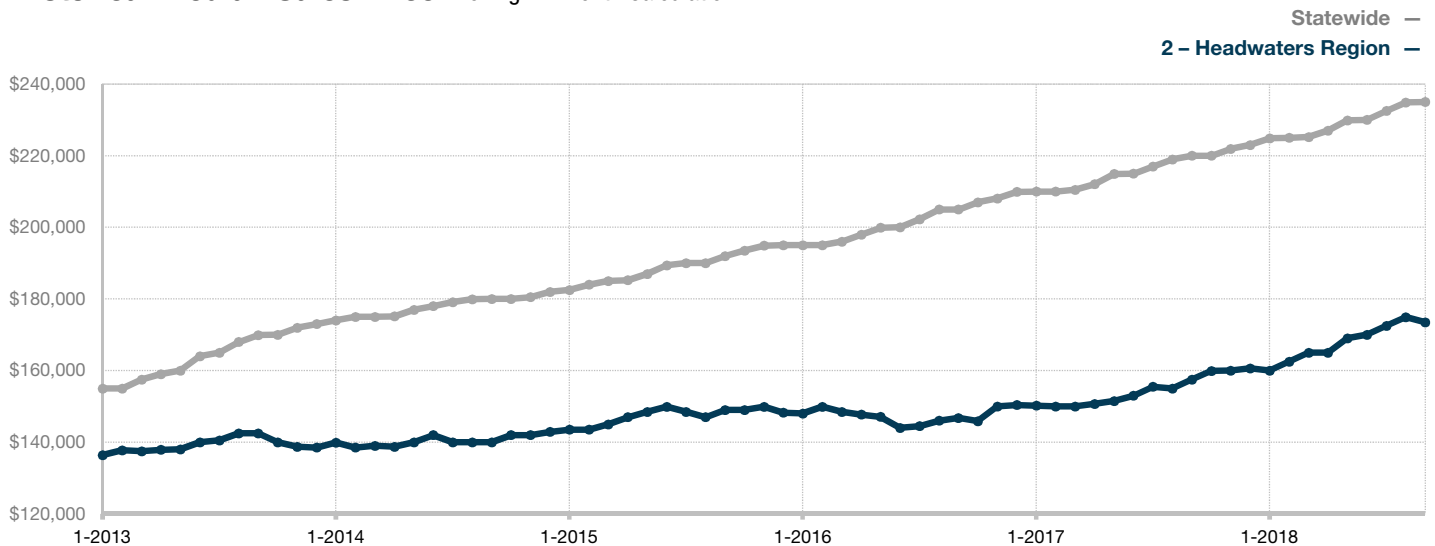
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	108	83	- 23.1%	1,343	1,269	- 5.5%
Closed Sales	107	102	- 4.7%	777	812	+ 4.5%
Median Sales Price*	\$180,500	\$169,000	- 6.4%	\$159,999	\$175,500	+ 9.7%
Percent of Original List Price Received*	92.1%	93.4%	+ 1.4%	93.6%	94.5%	+ 1.0%
Days on Market Until Sale	141	87	- 38.3%	121	108	- 10.7%
Months Supply of Inventory	7.4	5.9	- 20.3%	--	--	--

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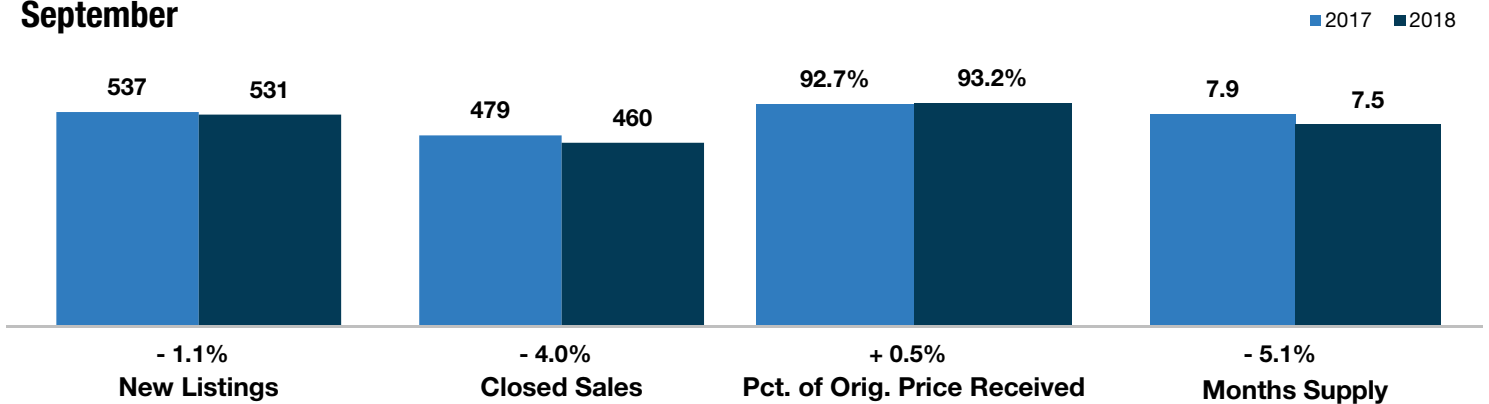


3 – Arrowhead Region

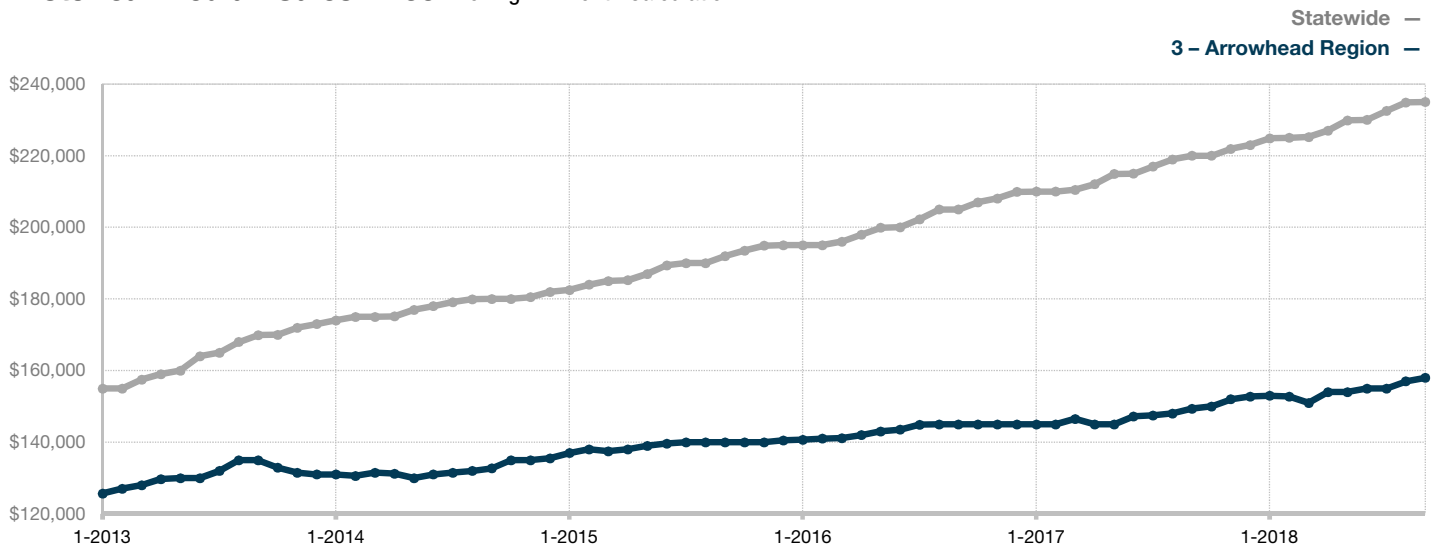
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	537	531	- 1.1%	6,277	6,168	- 1.7%
Closed Sales	479	460	- 4.0%	3,659	3,616	- 1.2%
Median Sales Price*	\$157,500	\$167,000	+ 6.0%	\$152,000	\$159,900	+ 5.2%
Percent of Original List Price Received*	92.7%	93.2%	+ 0.5%	93.2%	94.0%	+ 0.9%
Days on Market Until Sale	107	79	- 26.2%	101	94	- 6.9%
Months Supply of Inventory	7.9	7.5	- 5.1%	--	--	--

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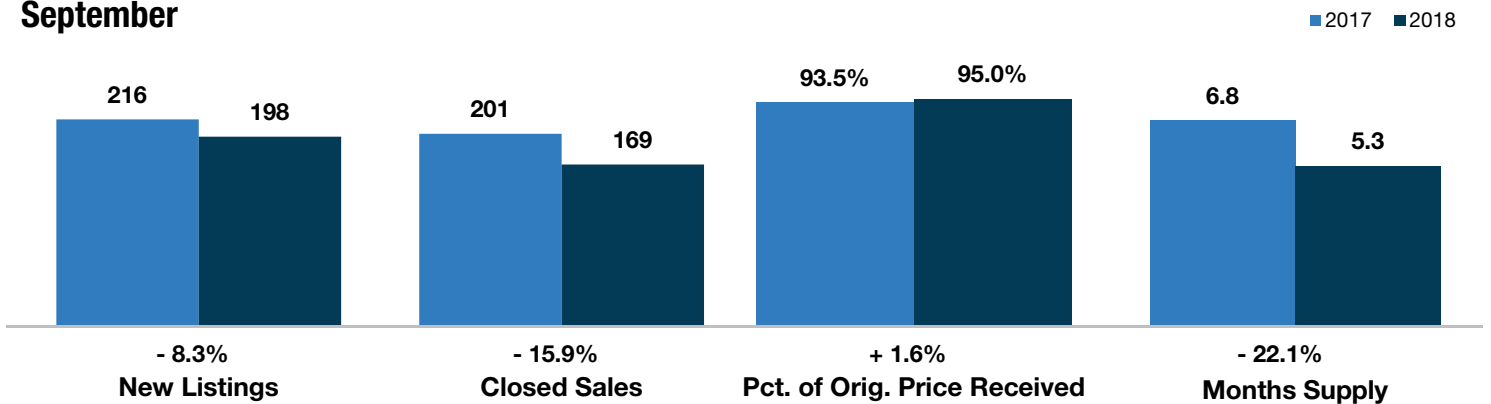


4 – West Central Region

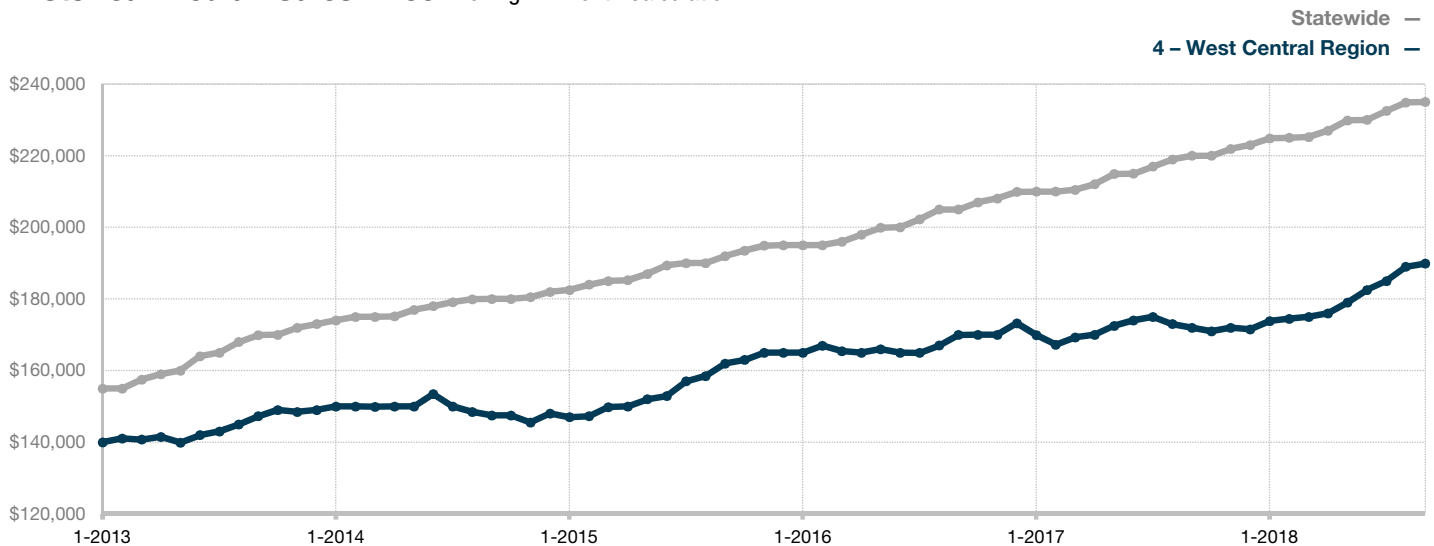
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	216	198	- 8.3%	2,333	2,261	- 3.1%
Closed Sales	201	169	- 15.9%	1,470	1,539	+ 4.7%
Median Sales Price*	\$186,000	\$200,675	+ 7.9%	\$172,000	\$196,000	+ 14.0%
Percent of Original List Price Received*	93.5%	95.0%	+ 1.6%	94.6%	94.6%	0.0%
Days on Market Until Sale	81	64	- 21.0%	84	81	- 3.6%
Months Supply of Inventory	6.8	5.3	- 22.1%	--	--	--

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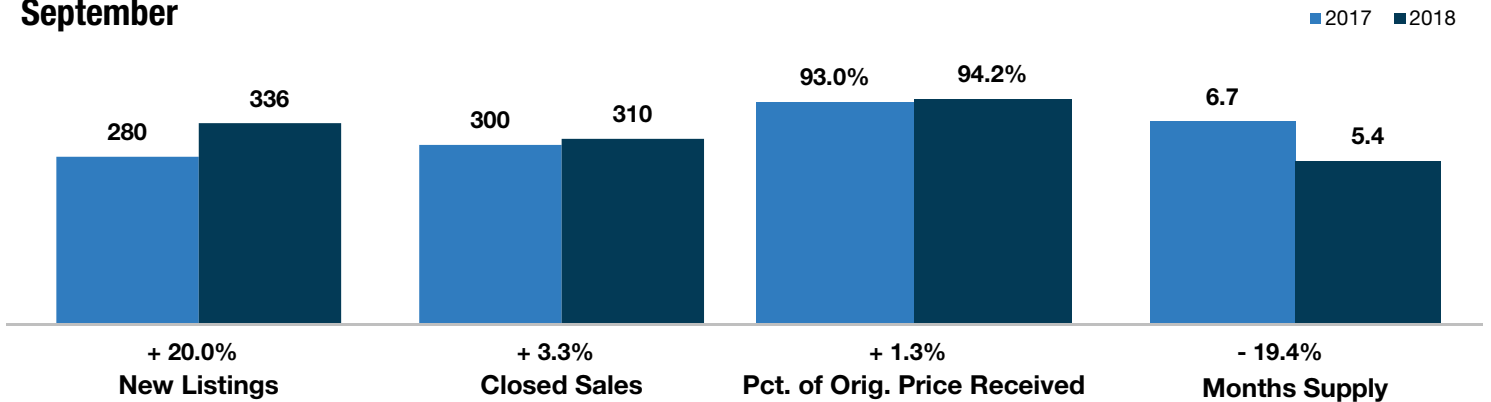


5 – North Central Region

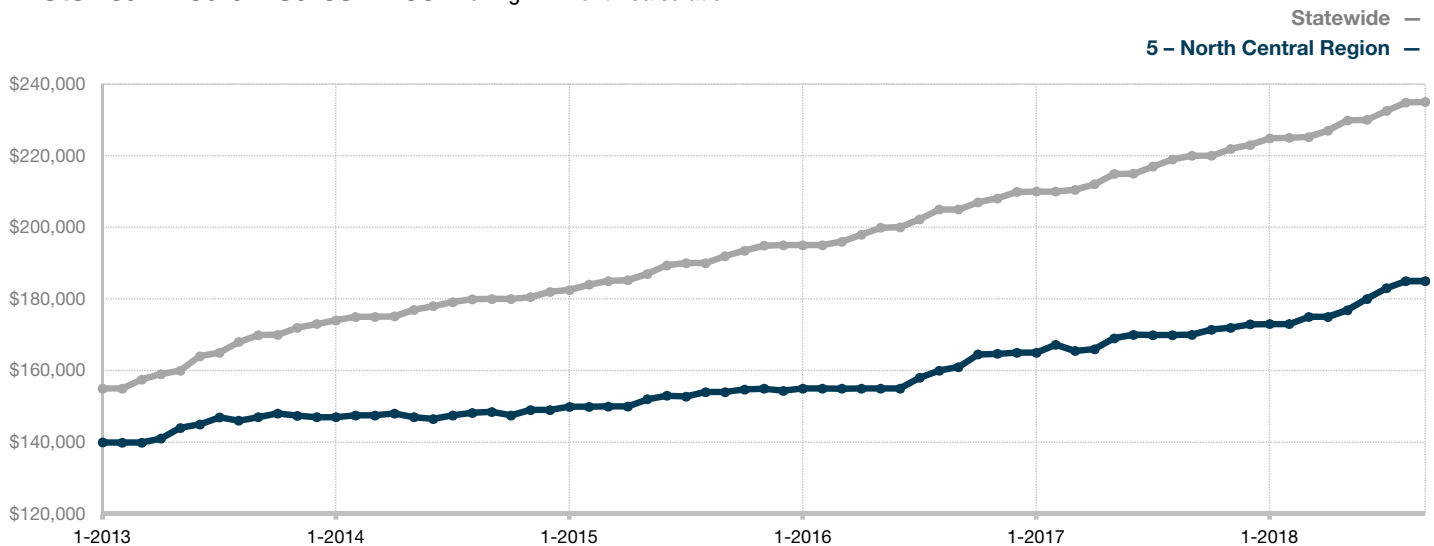
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	280	336	+ 20.0%	3,751	3,613	- 3.7%
Closed Sales	300	310	+ 3.3%	2,333	2,333	0.0%
Median Sales Price*	\$185,000	\$181,150	- 2.1%	\$172,000	\$186,500	+ 8.4%
Percent of Original List Price Received*	93.0%	94.2%	+ 1.3%	93.7%	94.6%	+ 1.0%
Days on Market Until Sale	87	86	- 1.1%	92	84	- 8.7%
Months Supply of Inventory	6.7	5.4	- 19.4%	--	--	--

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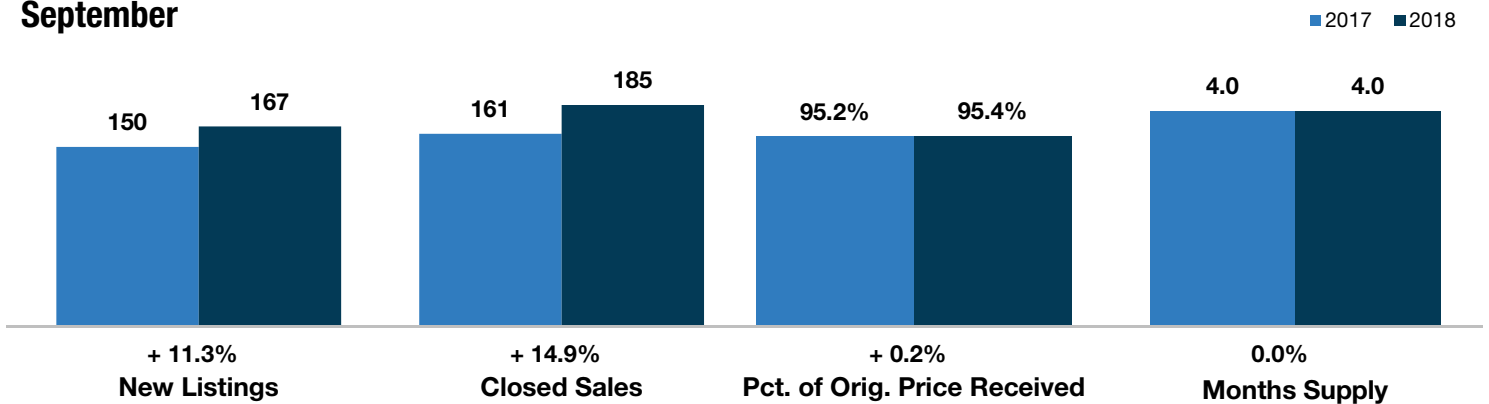


6E – Southwest Central Region

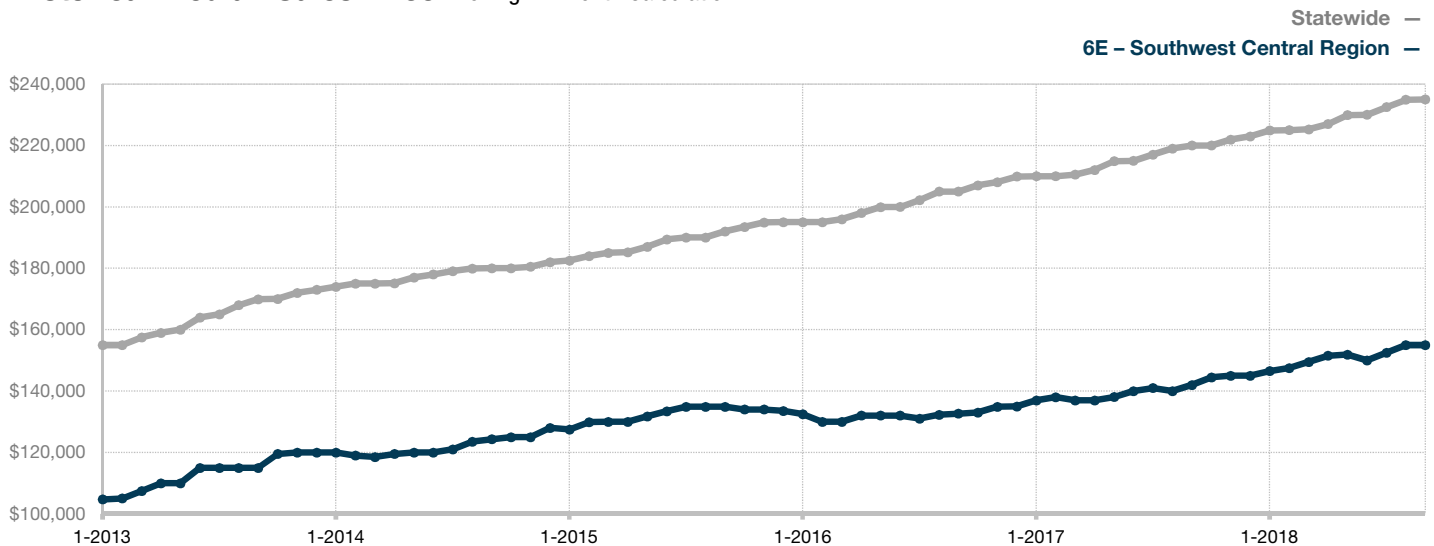
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	150	167	+ 11.3%	1,616	1,696	+ 5.0%
Closed Sales	161	185	+ 14.9%	1,201	1,285	+ 7.0%
Median Sales Price*	\$154,000	\$151,000	- 1.9%	\$144,500	\$159,000	+ 10.0%
Percent of Original List Price Received*	95.2%	95.4%	+ 0.2%	94.9%	95.8%	+ 0.9%
Days on Market Until Sale	65	57	- 12.3%	75	67	- 10.7%
Months Supply of Inventory	4.0	4.0	0.0%	--	--	--

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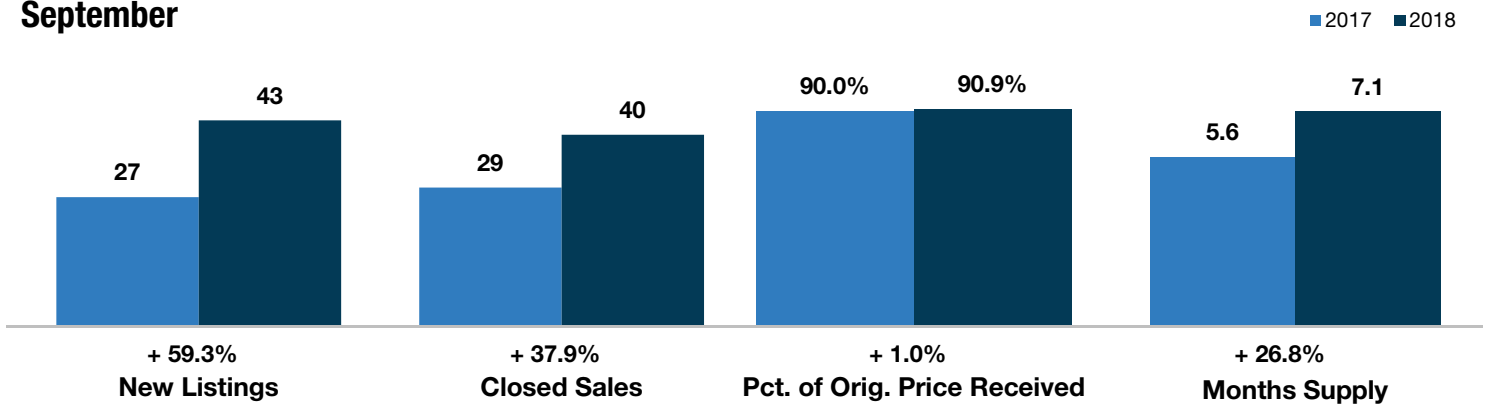


6W – Upper Minnesota Valley Region

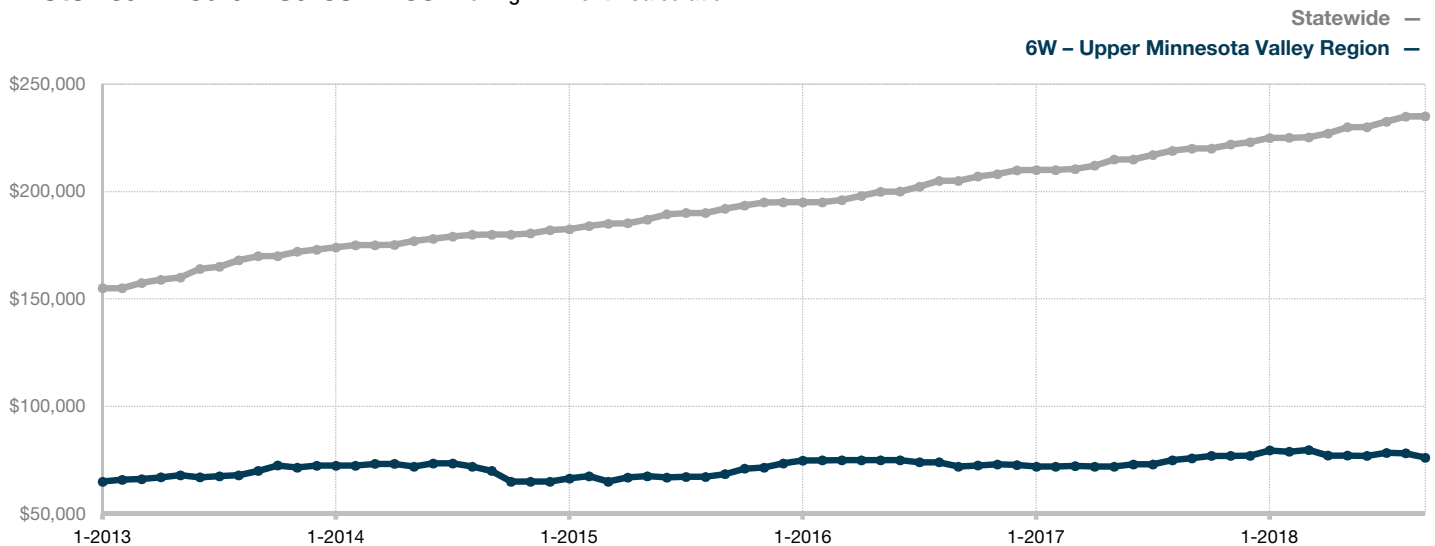
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	27	43	+ 59.3%	365	414	+ 13.4%
Closed Sales	29	40	+ 37.9%	291	299	+ 2.7%
Median Sales Price*	\$86,500	\$69,005	- 20.2%	\$75,000	\$73,000	- 2.7%
Percent of Original List Price Received*	90.0%	90.9%	+ 1.0%	89.3%	89.1%	- 0.2%
Days on Market Until Sale	83	102	+ 22.9%	131	117	- 10.7%
Months Supply of Inventory	5.6	7.1	+ 26.8%	--	--	--

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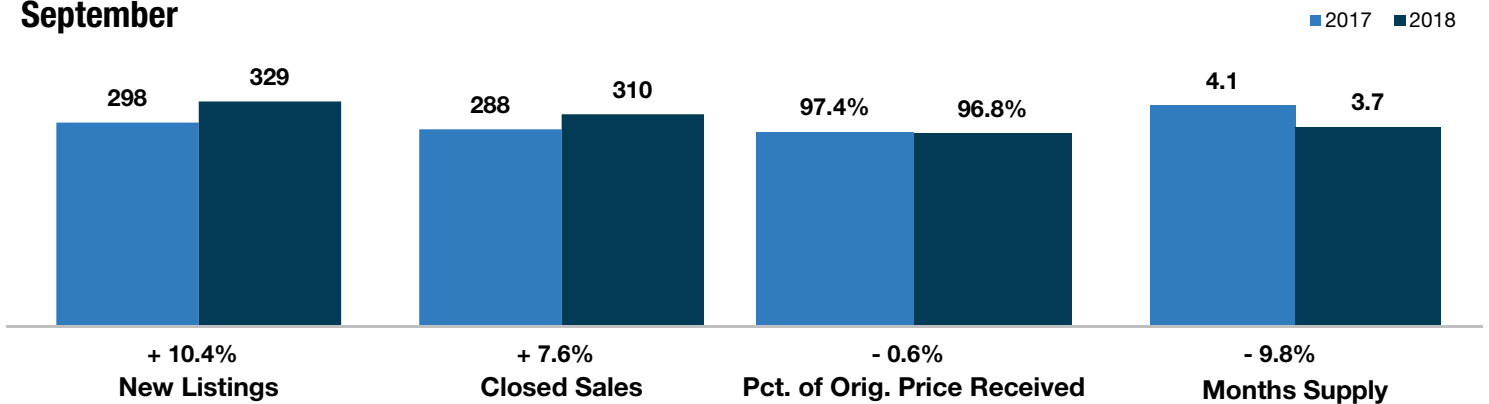


7E – East Central Region

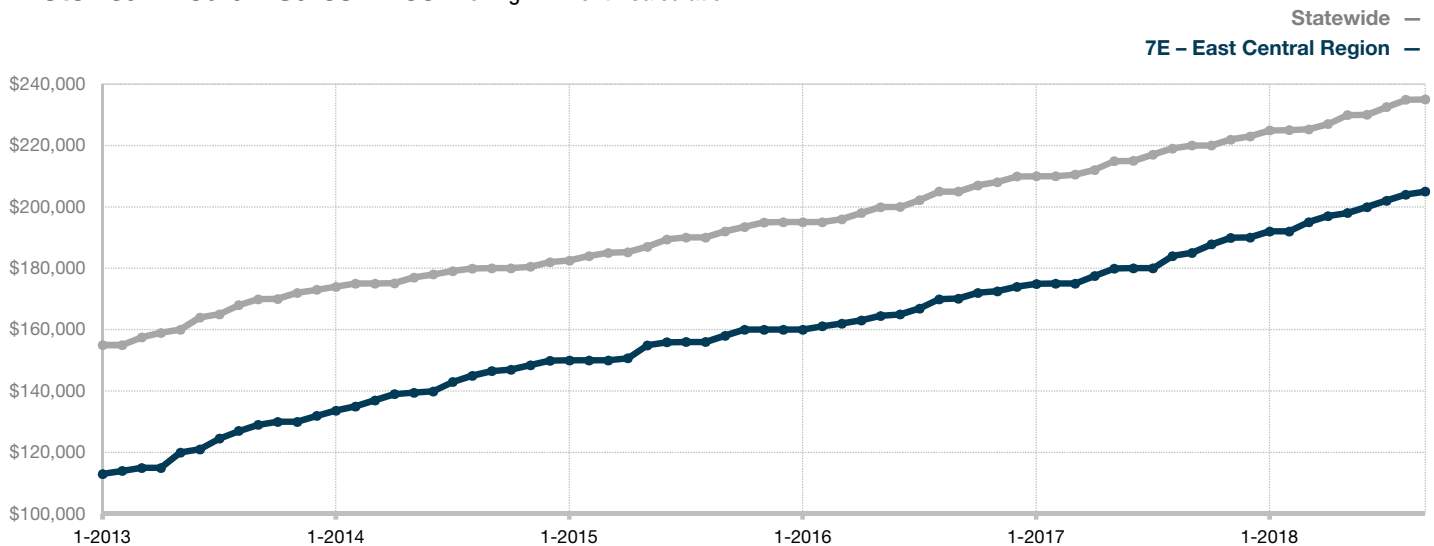
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	298	329	+ 10.4%	3,370	3,406	+ 1.1%
Closed Sales	288	310	+ 7.6%	2,213	2,261	+ 2.2%
Median Sales Price*	\$198,000	\$206,335	+ 4.2%	\$189,900	\$209,900	+ 10.5%
Percent of Original List Price Received*	97.4%	96.8%	- 0.6%	96.9%	97.3%	+ 0.4%
Days on Market Until Sale	52	48	- 7.7%	61	53	- 13.1%
Months Supply of Inventory	4.1	3.7	- 9.8%	--	--	--

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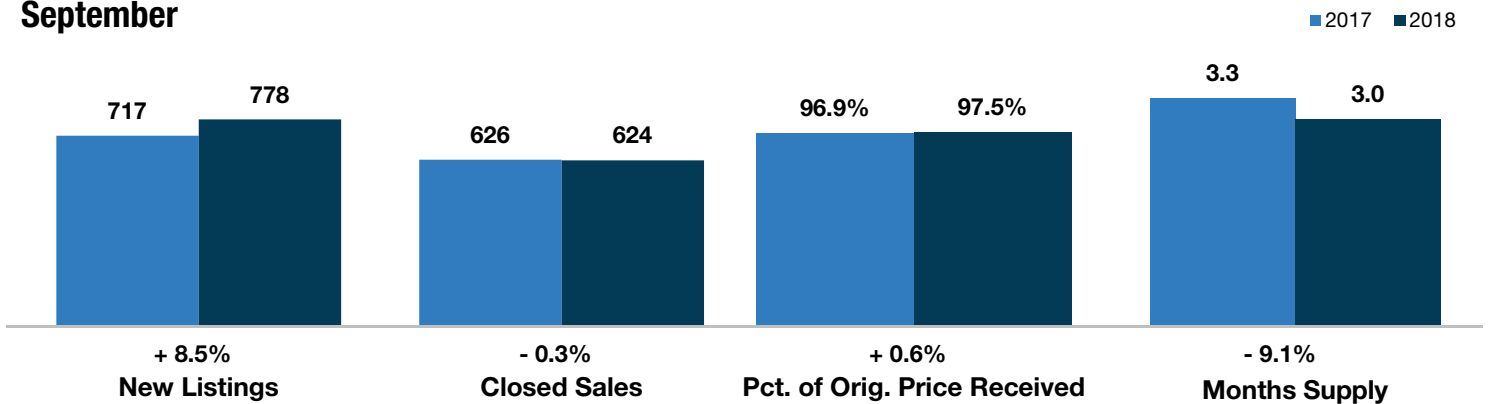


7W – Central Region

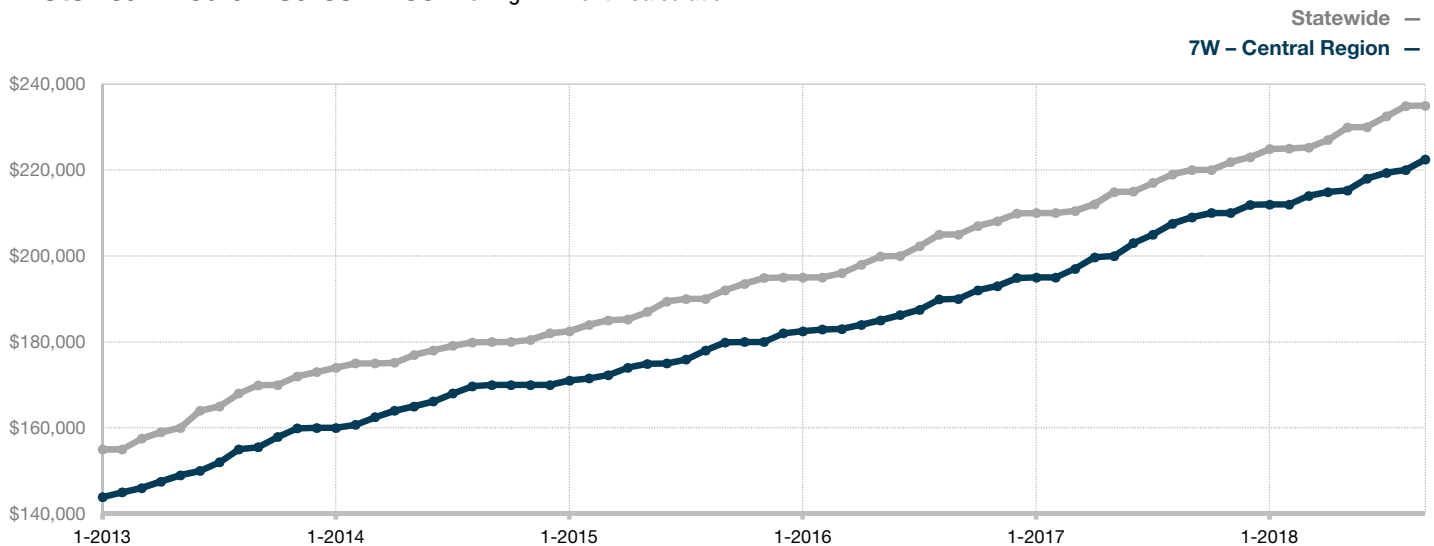
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	717	778	+ 8.5%	7,876	7,956	+ 1.0%
Closed Sales	626	624	- 0.3%	5,710	5,586	- 2.2%
Median Sales Price*	\$211,950	\$228,000	+ 7.6%	\$212,000	\$225,000	+ 6.1%
Percent of Original List Price Received*	96.9%	97.5%	+ 0.6%	97.6%	98.2%	+ 0.6%
Days on Market Until Sale	49	45	- 8.2%	50	46	- 8.0%
Months Supply of Inventory	3.3	3.0	- 9.1%	--	--	--

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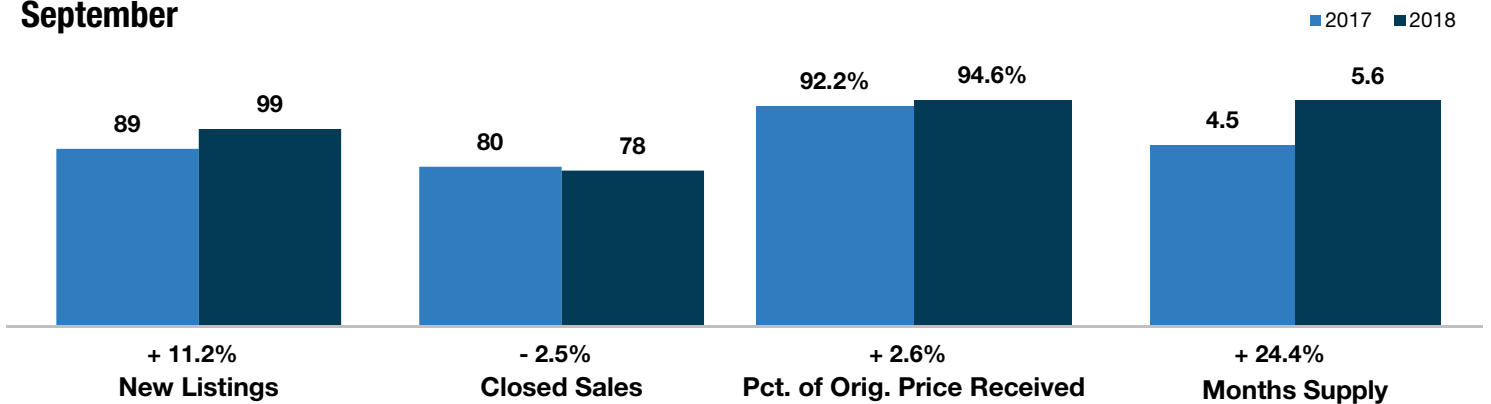


8 – Southwest Region

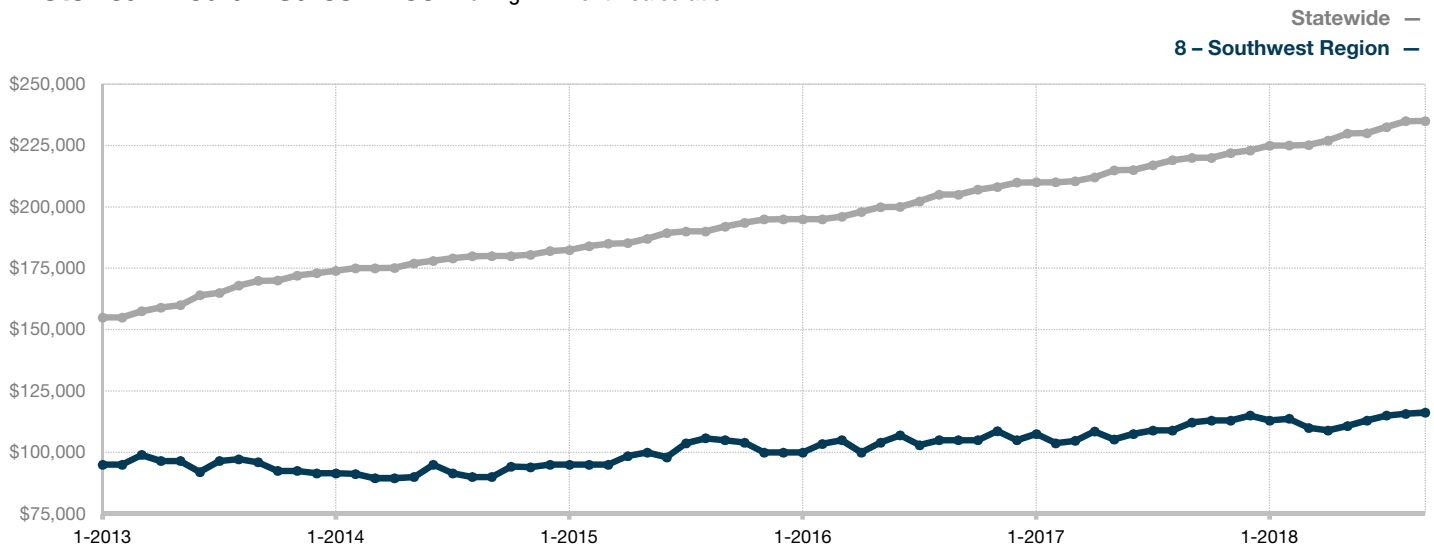
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	89	99	+ 11.2%	762	944	+ 23.9%
Closed Sales	80	78	- 2.5%	585	702	+ 20.0%
Median Sales Price*	\$127,500	\$130,200	+ 2.1%	\$118,000	\$119,900	+ 1.6%
Percent of Original List Price Received*	92.2%	94.6%	+ 2.6%	91.9%	91.9%	0.0%
Days on Market Until Sale	81	68	- 16.0%	101	84	- 16.8%
Months Supply of Inventory	4.5	5.6	+ 24.4%	--	--	--

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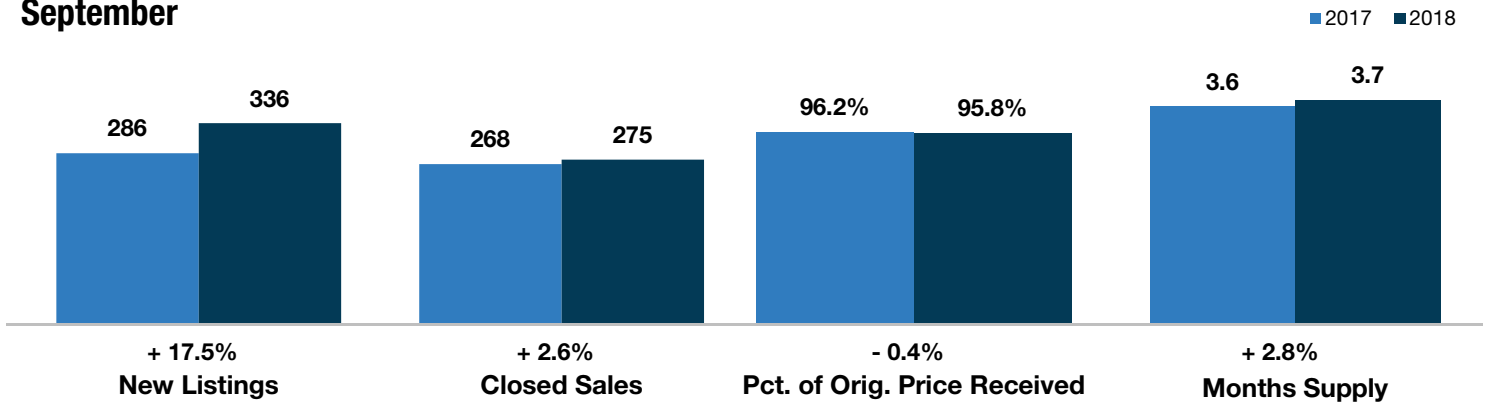


9 – South Central Region

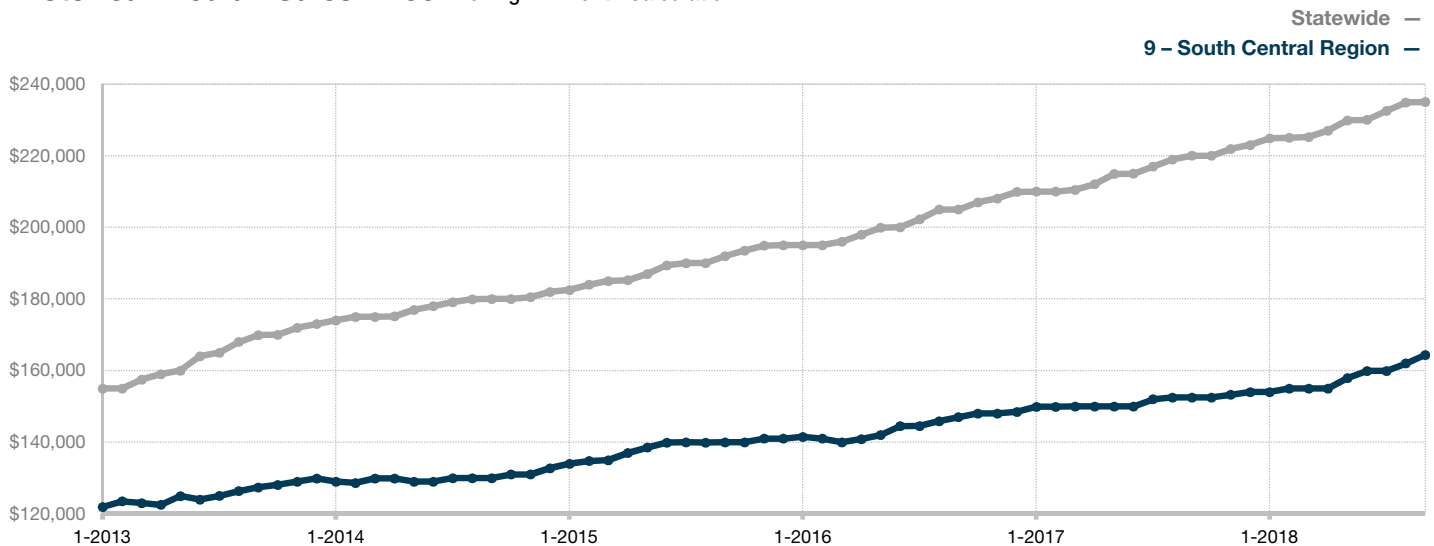
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	286	336	+ 17.5%	3,032	3,064	+ 1.1%
Closed Sales	268	275	+ 2.6%	2,351	2,282	- 2.9%
Median Sales Price*	\$154,000	\$169,900	+ 10.3%	\$154,400	\$168,000	+ 8.8%
Percent of Original List Price Received*	96.2%	95.8%	- 0.4%	95.2%	95.9%	+ 0.7%
Days on Market Until Sale	83	80	- 3.6%	99	88	- 11.1%
Months Supply of Inventory	3.6	3.7	+ 2.8%	--	--	--

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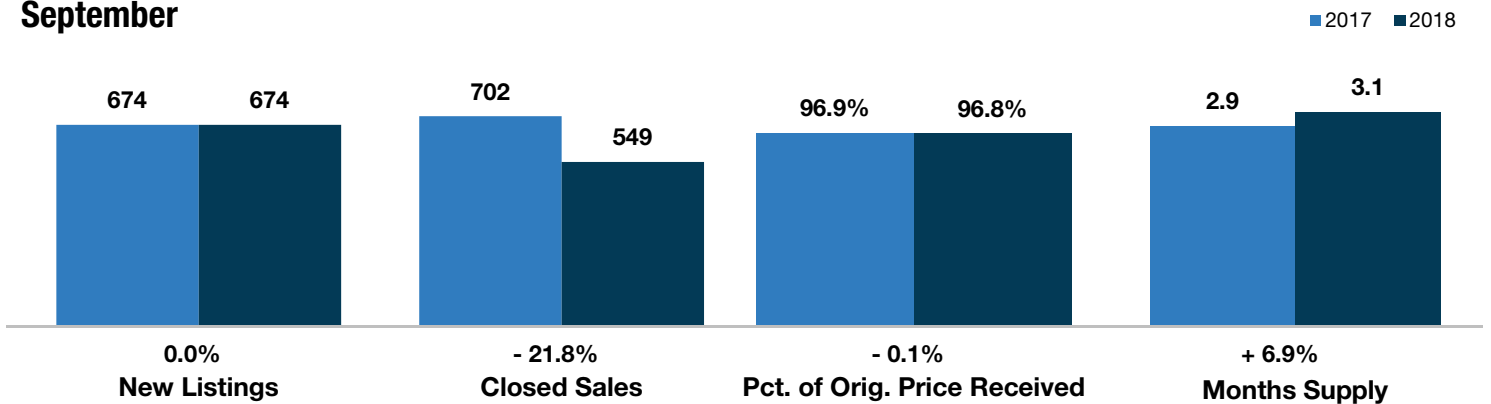


10 – Southeast Region

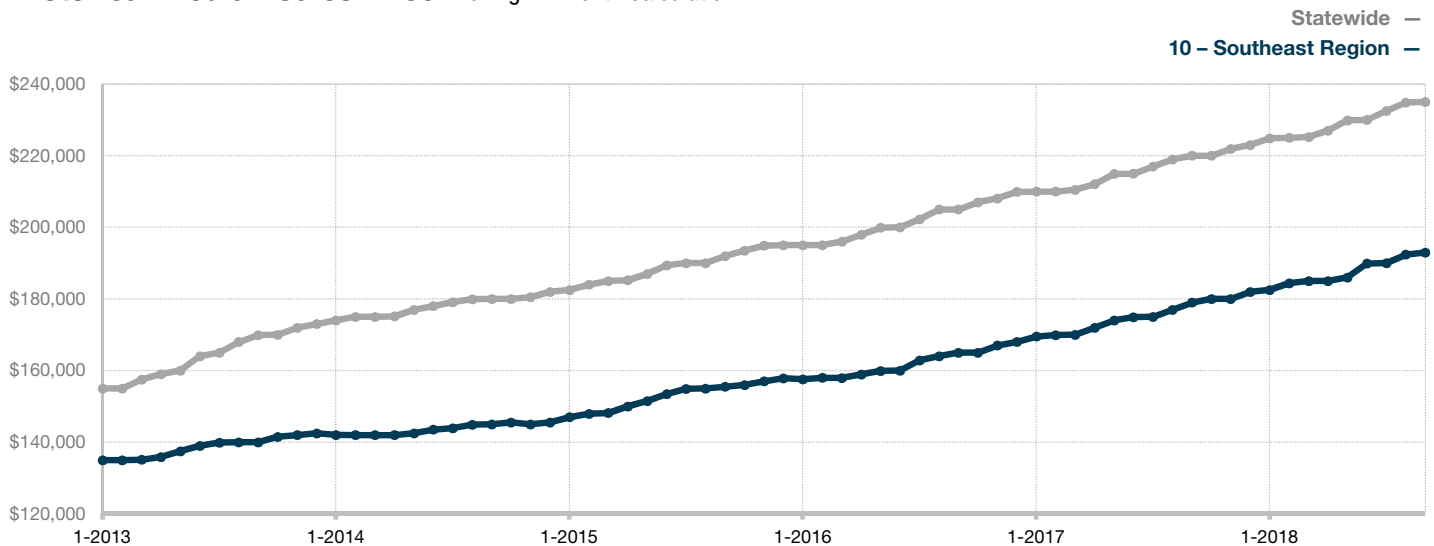
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	674	674	0.0%	6,953	6,716	- 3.4%
Closed Sales	702	549	- 21.8%	5,606	5,228	- 6.7%
Median Sales Price*	\$189,900	\$195,000	+ 2.7%	\$183,500	\$198,500	+ 8.2%
Percent of Original List Price Received*	96.9%	96.8%	- 0.1%	97.2%	97.4%	+ 0.2%
Days on Market Until Sale	55	51	- 7.3%	62	57	- 8.1%
Months Supply of Inventory	2.9	3.1	+ 6.9%	--	--	--

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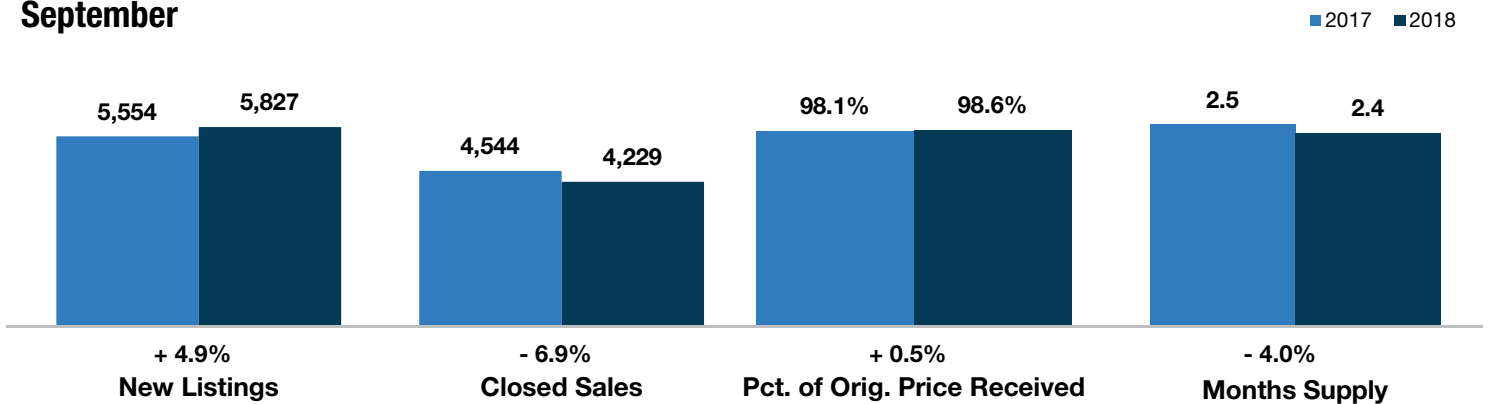


11 – 7-County Twin Cities Region

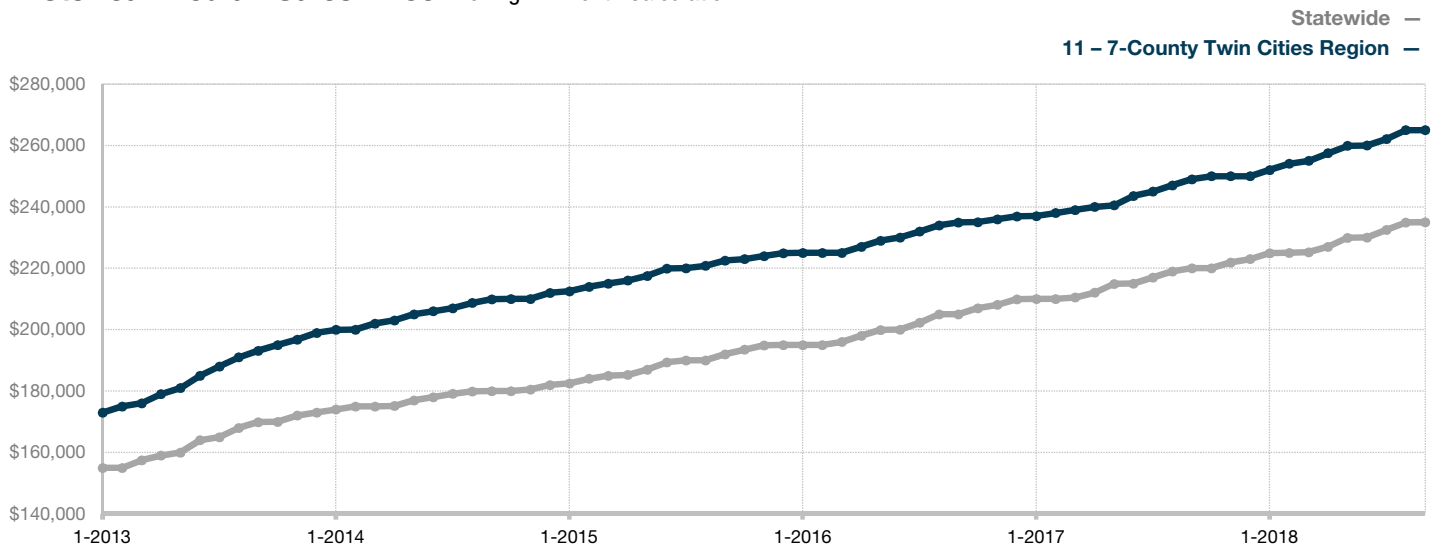
Key Metrics	September			Year to Date		
	2017	2018	Percent Change	Thru 9-2017	Thru 9-2018	Percent Change
New Listings	5,554	5,827	+ 4.9%	54,603	53,184	- 2.6%
Closed Sales	4,544	4,229	- 6.9%	40,084	38,234	- 4.6%
Median Sales Price*	\$251,300	\$267,000	+ 6.2%	\$251,900	\$270,000	+ 7.2%
Percent of Original List Price Received*	98.1%	98.6%	+ 0.5%	98.7%	99.5%	+ 0.8%
Days on Market Until Sale	38	36	- 5.3%	39	35	- 10.3%
Months Supply of Inventory	2.5	2.4	- 4.0%	--	--	--

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