

# 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 October 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

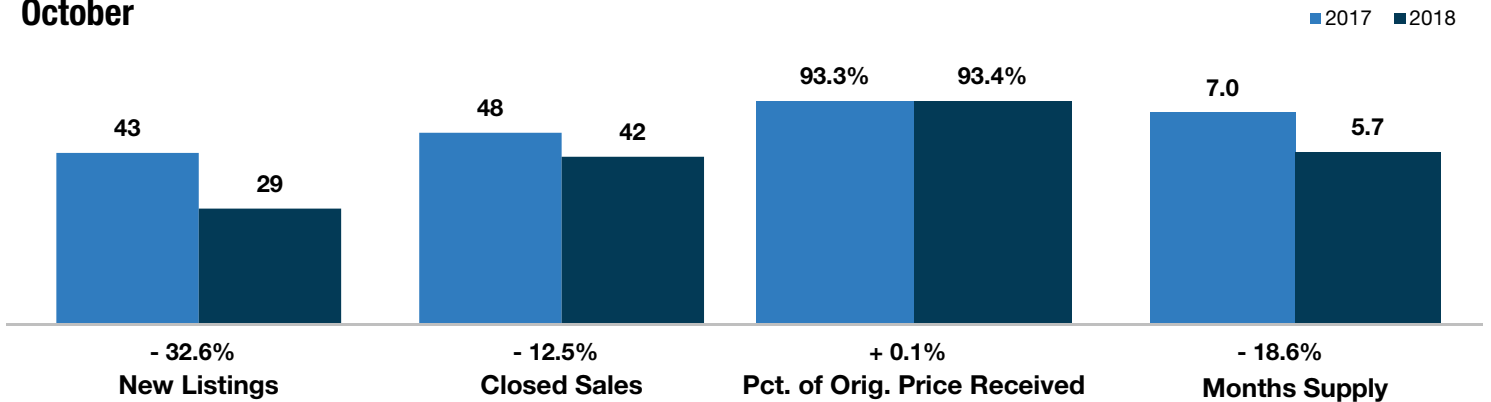


## 1 – Northwest Region

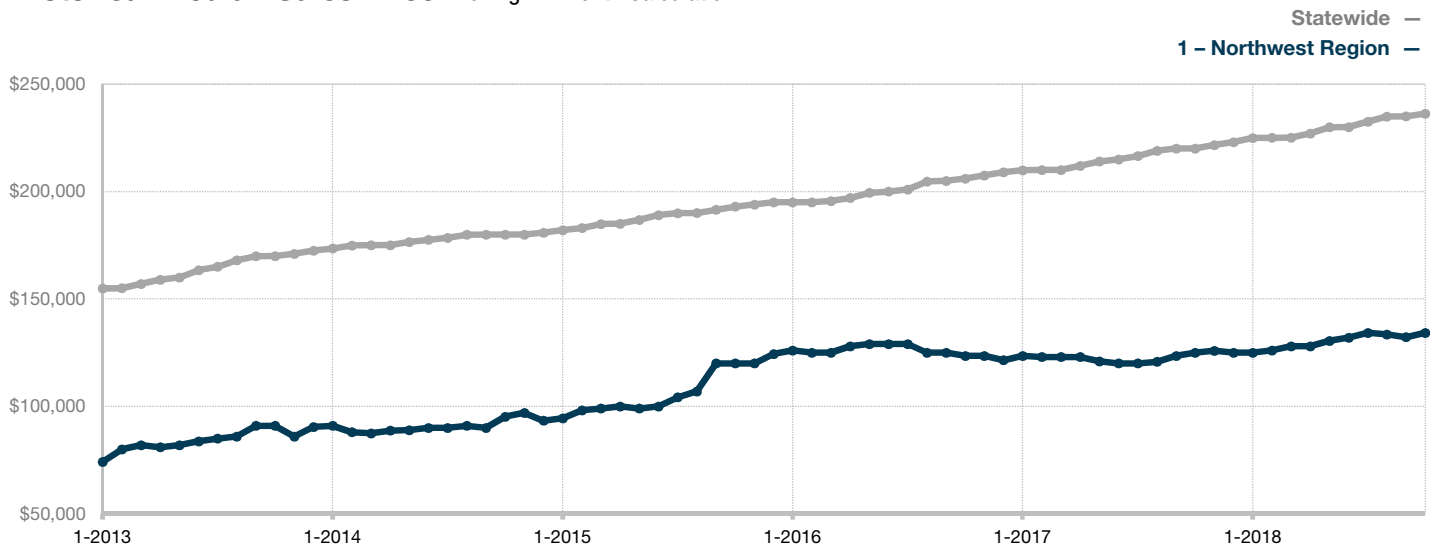
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	43	29	- 32.6%	570	535	- 6.1%
Closed Sales	48	42	- 12.5%	373	350	- 6.2%
Median Sales Price*	\$125,000	\$136,000	+ 8.8%	\$125,000	\$135,000	+ 8.0%
Percent of Original List Price Received*	93.3%	93.4%	+ 0.1%	92.1%	92.3%	+ 0.2%
Days on Market Until Sale	153	159	+ 3.9%	147	154	+ 4.8%
Months Supply of Inventory	7.0	5.7	- 18.6%	--	--	--

\* 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.

### October



### Historical Median Sales Price Rolling 12-Month Calculation



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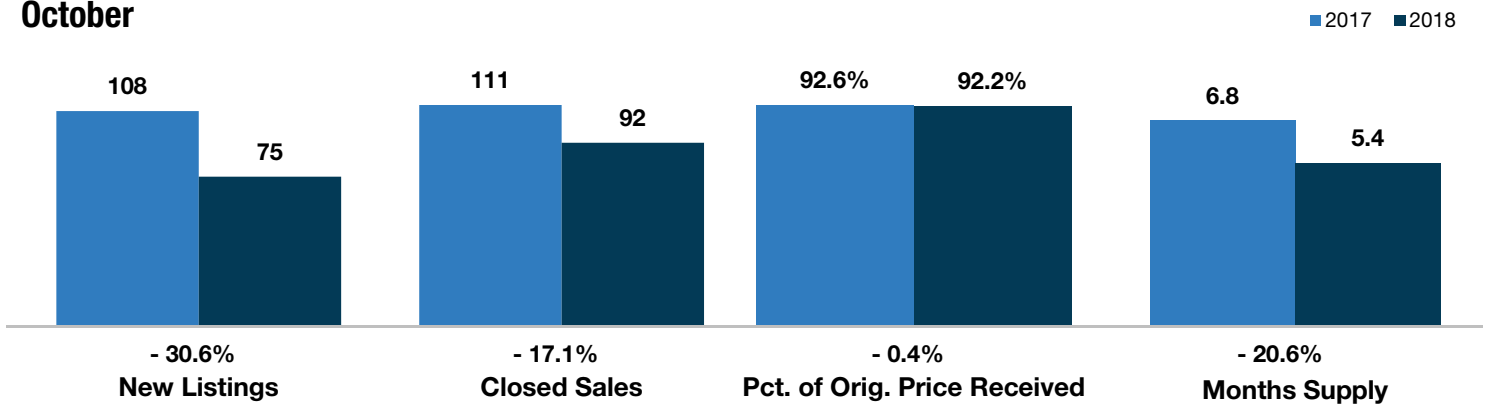


## 2 – Headwaters Region

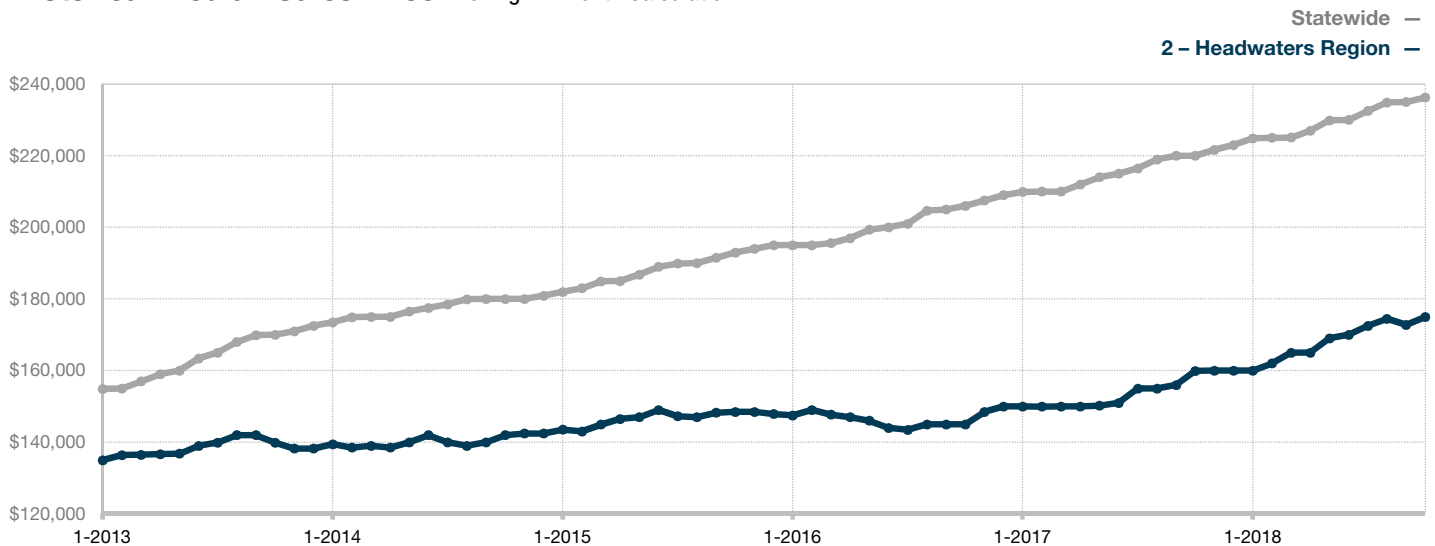
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	108	75	- 30.6%	1,452	1,354	- 6.7%
Closed Sales	111	92	- 17.1%	889	913	+ 2.7%
Median Sales Price*	\$162,000	\$175,000	+ 8.0%	\$160,000	\$175,000	+ 9.4%
Percent of Original List Price Received*	92.6%	92.2%	- 0.4%	93.5%	94.3%	+ 0.9%
Days on Market Until Sale	125	102	- 18.4%	122	107	- 12.3%
Months Supply of Inventory	6.8	5.4	- 20.6%	--	--	--

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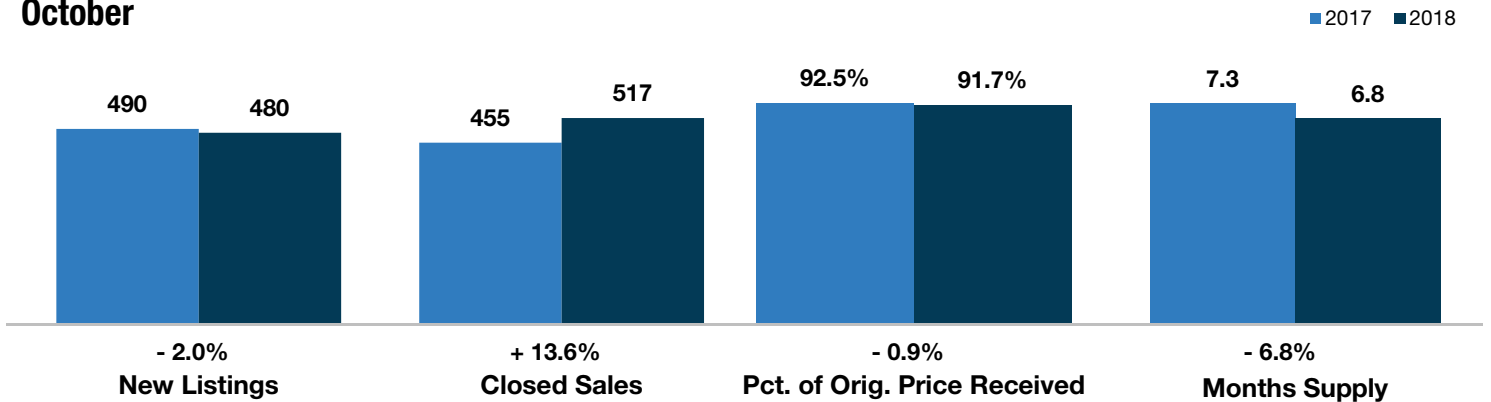


## 3 – Arrowhead Region

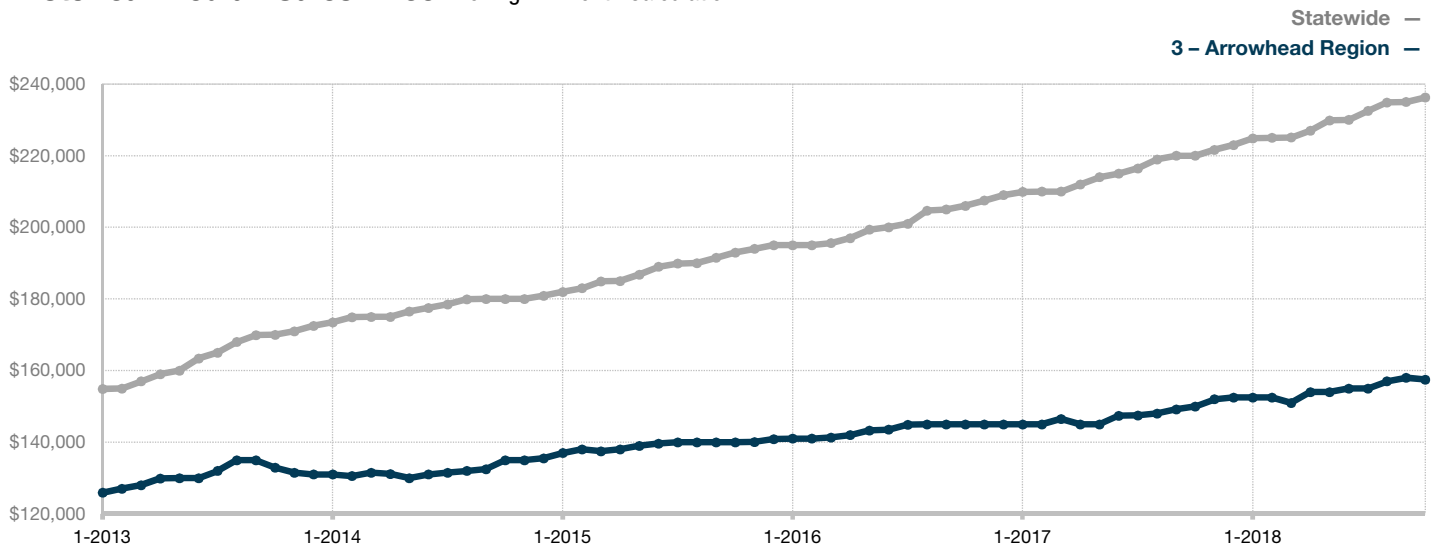
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	490	480	- 2.0%	6,782	6,650	- 1.9%
Closed Sales	455	517	+ 13.6%	4,120	4,151	+ 0.8%
Median Sales Price*	\$156,500	\$149,900	- 4.2%	\$153,900	\$158,200	+ 2.8%
Percent of Original List Price Received*	92.5%	91.7%	- 0.9%	93.1%	93.7%	+ 0.6%
Days on Market Until Sale	98	99	+ 1.0%	100	95	- 5.0%
Months Supply of Inventory	7.3	6.8	- 6.8%	--	--	--

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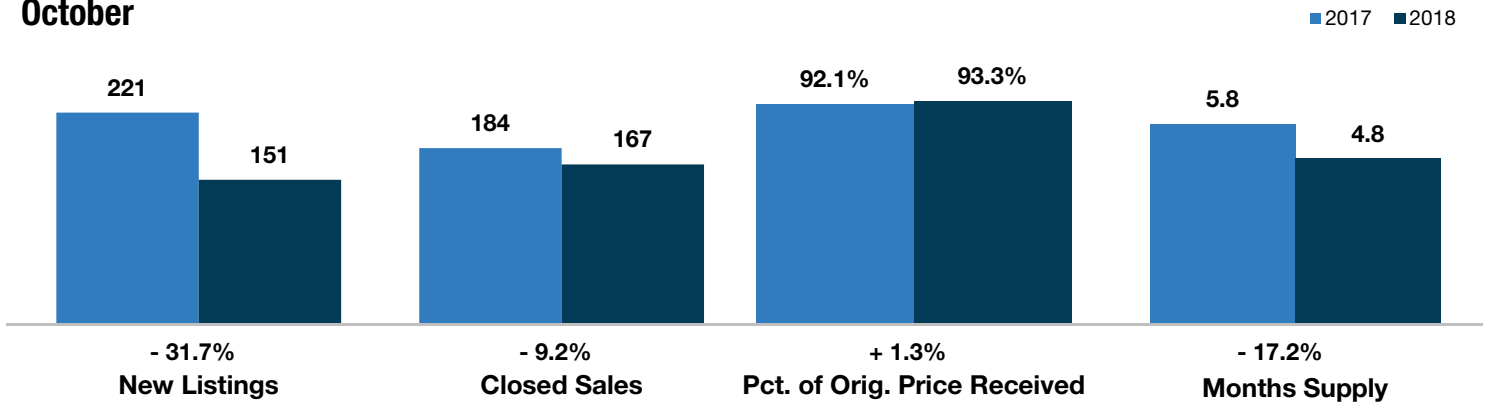


## 4 – West Central Region

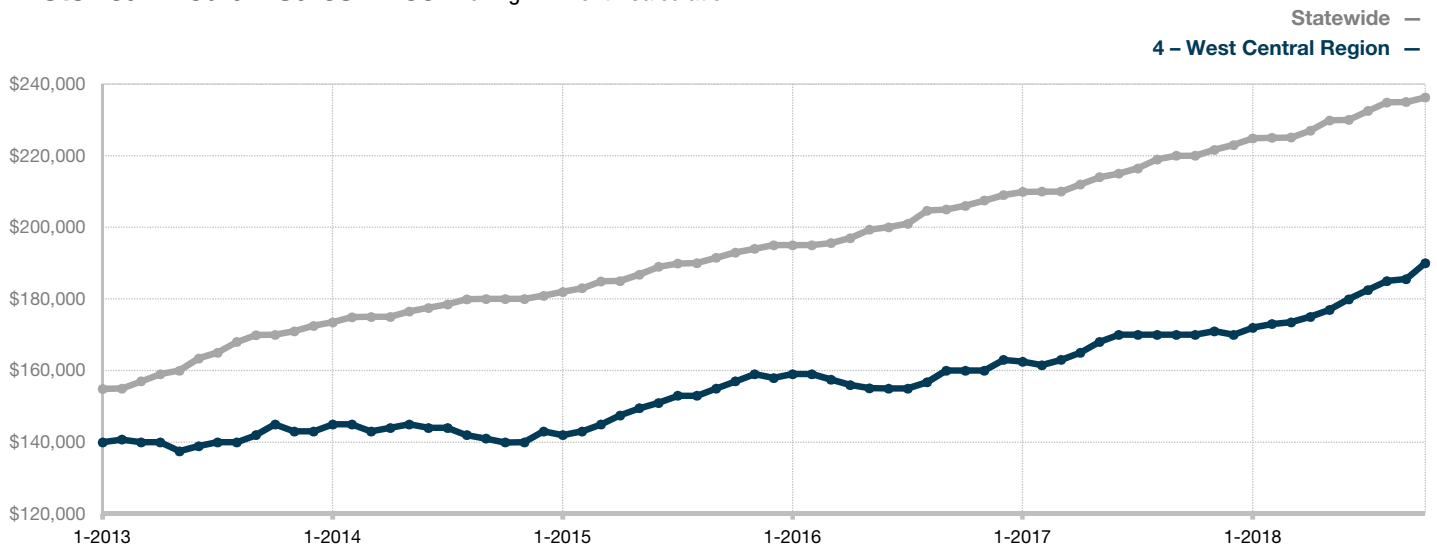
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	221	151	- 31.7%	2,544	2,366	- 7.0%
Closed Sales	184	167	- 9.2%	1,650	1,672	+ 1.3%
Median Sales Price*	\$166,000	\$214,750	+ 29.4%	\$170,000	\$194,900	+ 14.6%
Percent of Original List Price Received*	92.1%	93.3%	+ 1.3%	94.3%	94.5%	+ 0.2%
Days on Market Until Sale	93	97	+ 4.3%	86	83	- 3.5%
Months Supply of Inventory	5.8	4.8	- 17.2%	--	--	--

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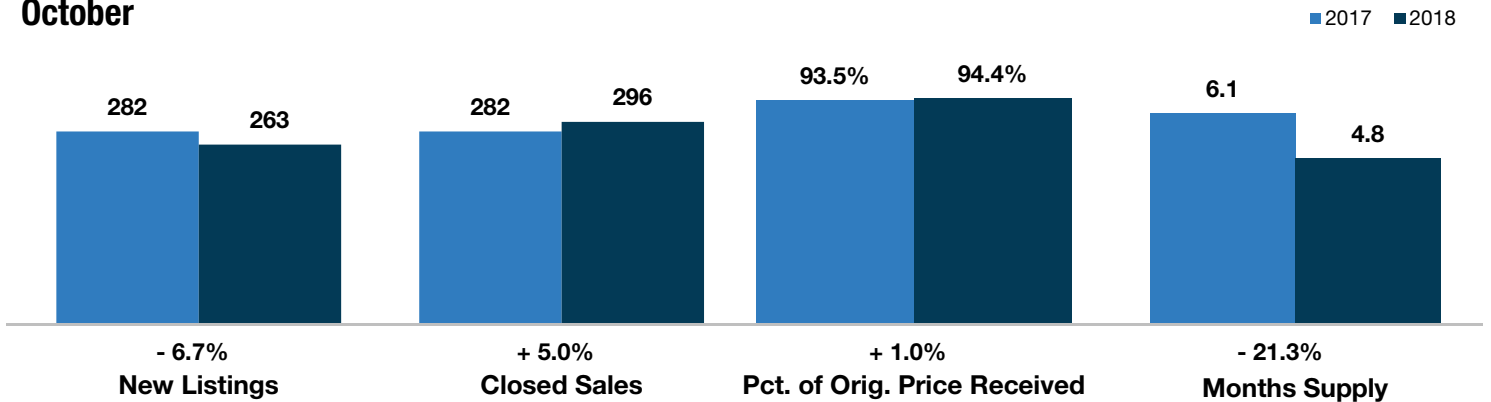


## 5 – North Central Region

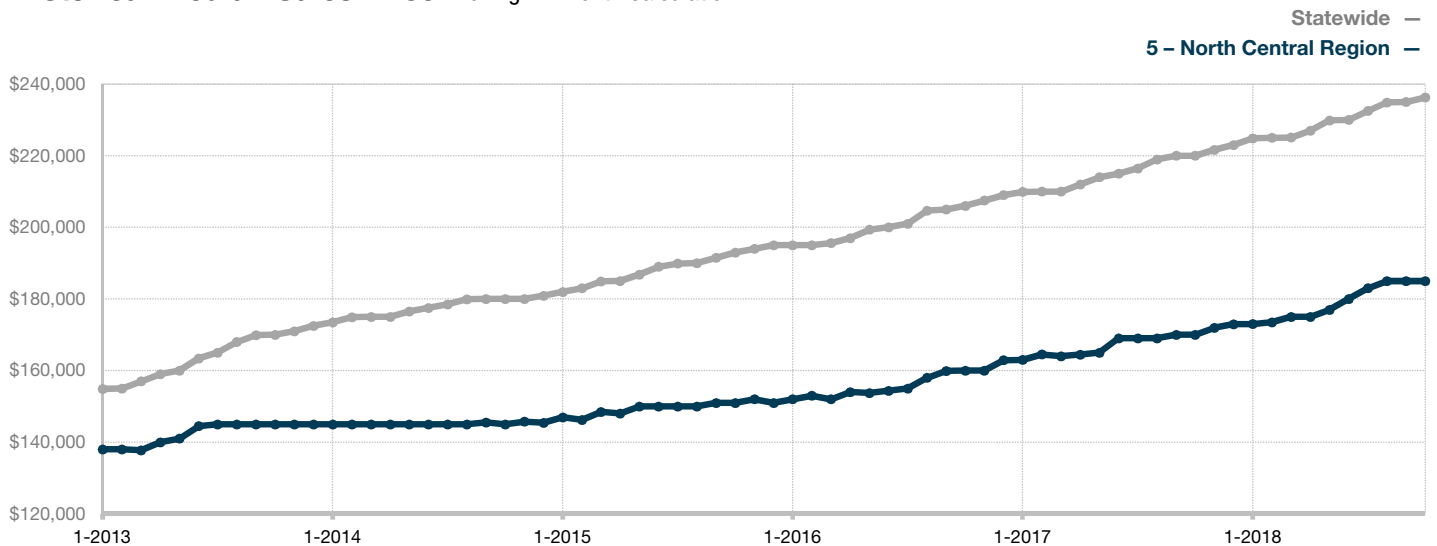
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	282	263	- 6.7%	4,034	3,879	- 3.8%
Closed Sales	282	296	+ 5.0%	2,614	2,629	+ 0.6%
Median Sales Price*	\$185,000	\$189,900	+ 2.6%	\$173,000	\$186,500	+ 7.8%
Percent of Original List Price Received*	93.5%	94.4%	+ 1.0%	93.7%	94.5%	+ 0.9%
Days on Market Until Sale	84	70	- 16.7%	91	83	- 8.8%
Months Supply of Inventory	6.1	4.8	- 21.3%	--	--	--

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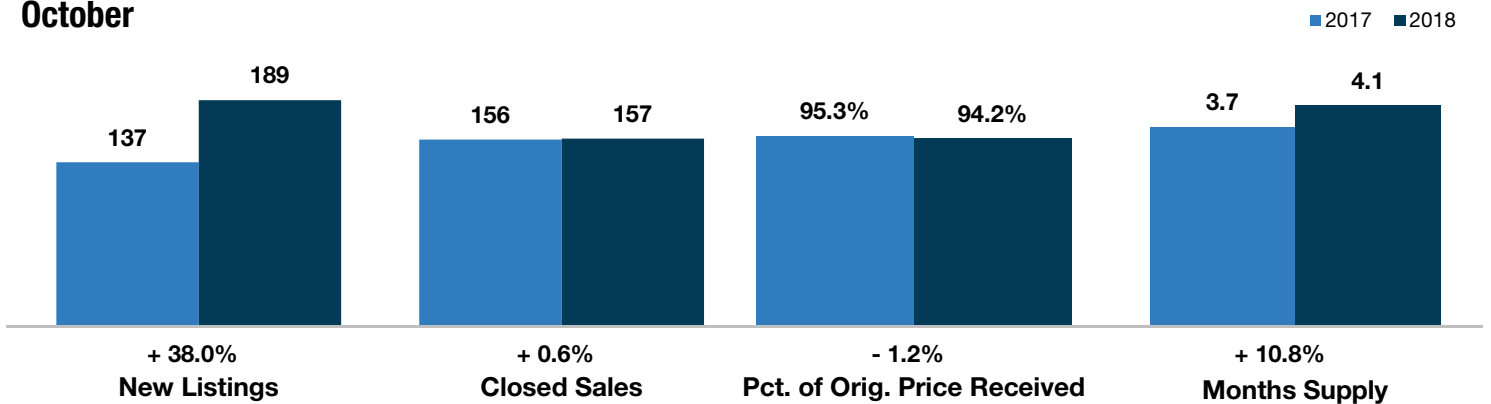


## 6E – Southwest Central Region

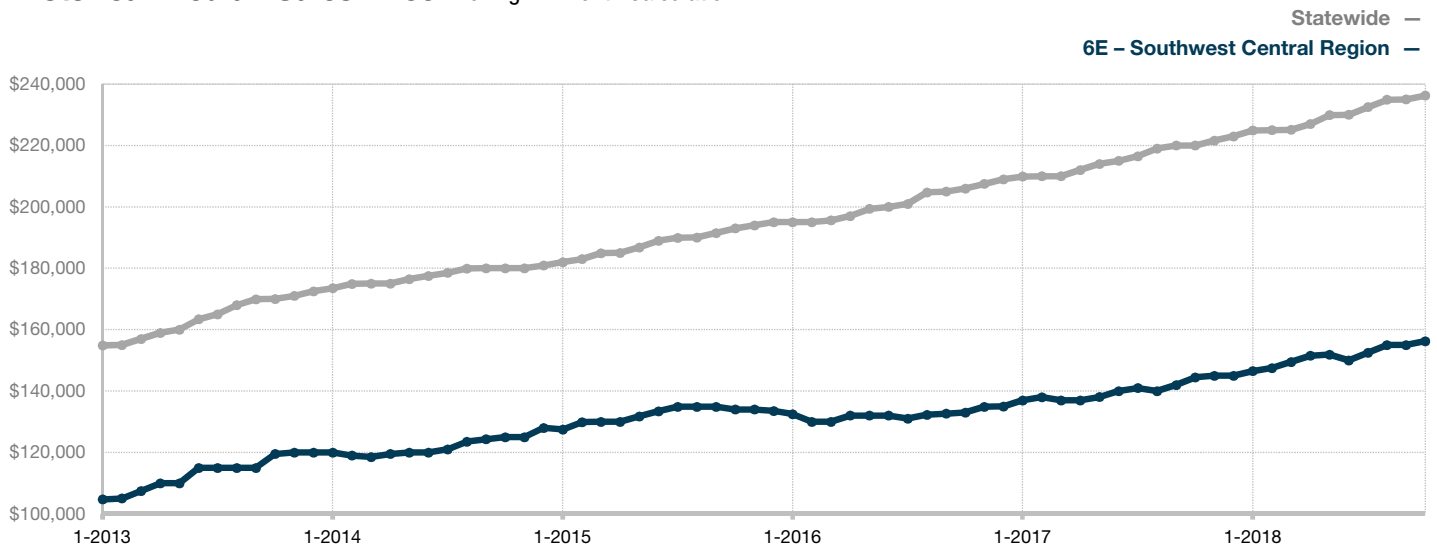
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	137	189	+ 38.0%	1,751	1,876	+ 7.1%
Closed Sales	156	157	+ 0.6%	1,357	1,443	+ 6.3%
Median Sales Price*	\$159,500	\$162,200	+ 1.7%	\$145,000	\$159,250	+ 9.8%
Percent of Original List Price Received*	95.3%	94.2%	- 1.2%	94.9%	95.6%	+ 0.7%
Days on Market Until Sale	65	71	+ 9.2%	73	67	- 8.2%
Months Supply of Inventory	3.7	4.1	+ 10.8%	--	--	--

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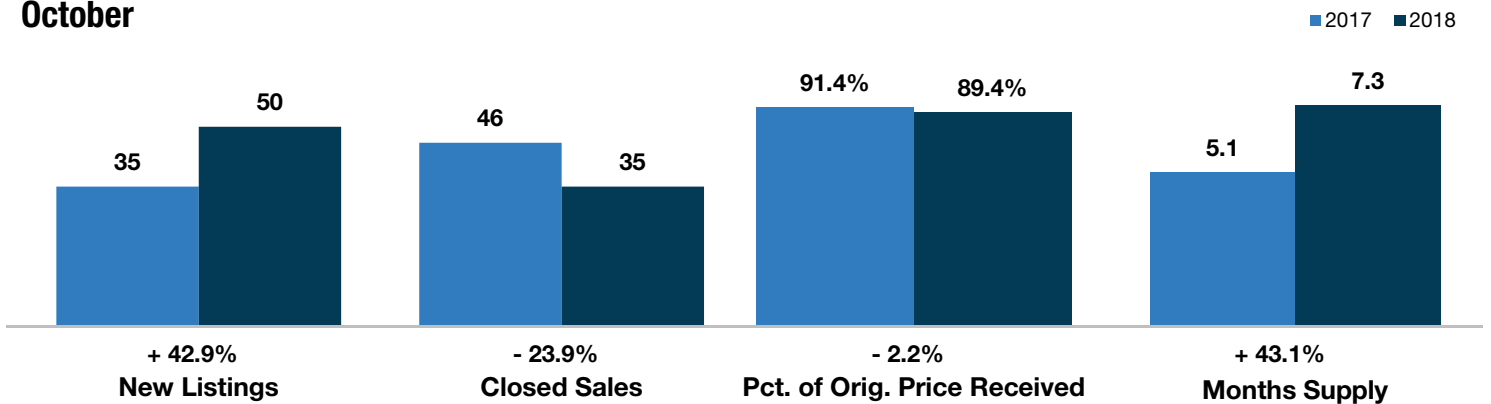


## 6W – Upper Minnesota Valley Region

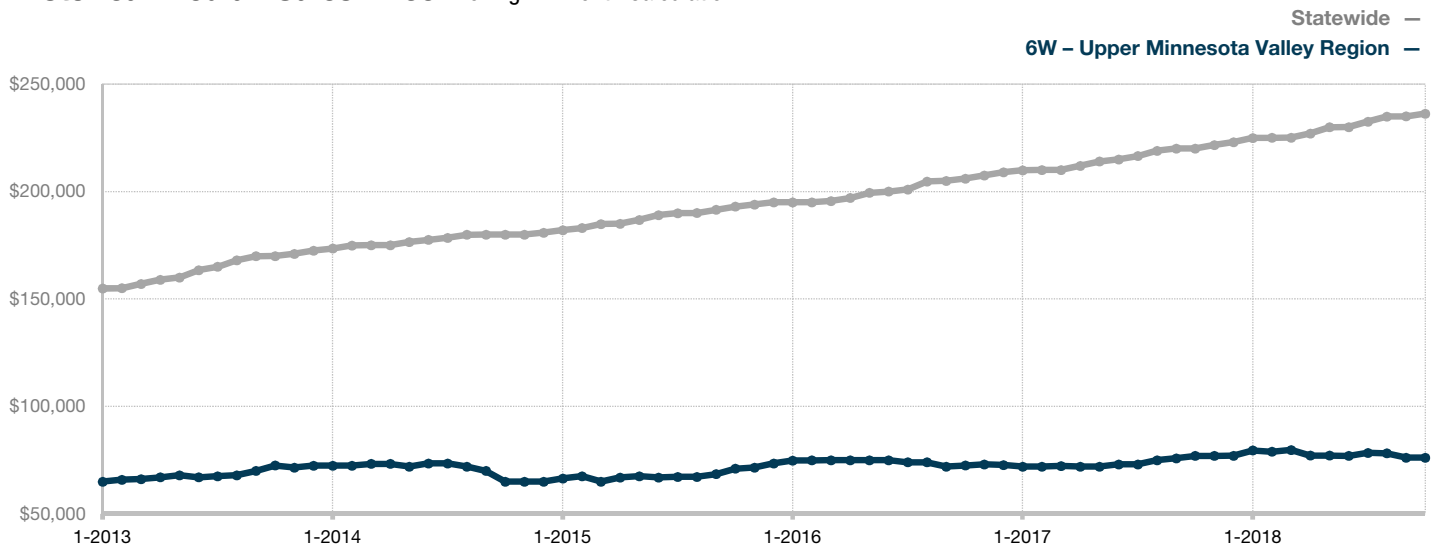
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	35	50	+ 42.9%	399	462	+ 15.8%
Closed Sales	46	35	- 23.9%	337	334	- 0.9%
Median Sales Price*	\$89,650	\$87,100	- 2.8%	\$76,500	\$75,000	- 2.0%
Percent of Original List Price Received*	91.4%	89.4%	- 2.2%	89.6%	89.1%	- 0.6%
Days on Market Until Sale	99	113	+ 14.1%	126	117	- 7.1%
Months Supply of Inventory	5.1	7.3	+ 43.1%	--	--	--

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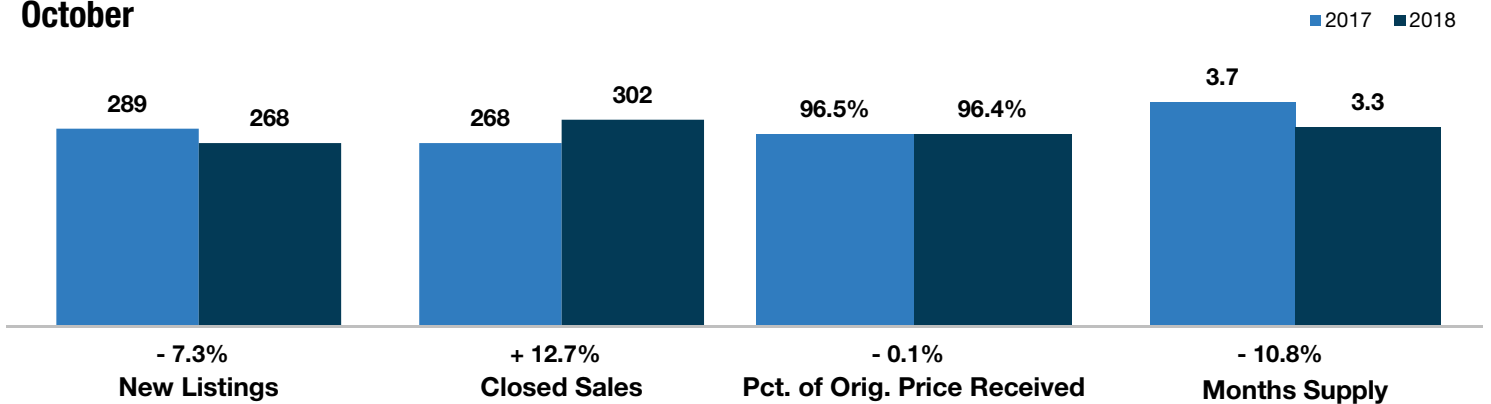


## 7E – East Central Region

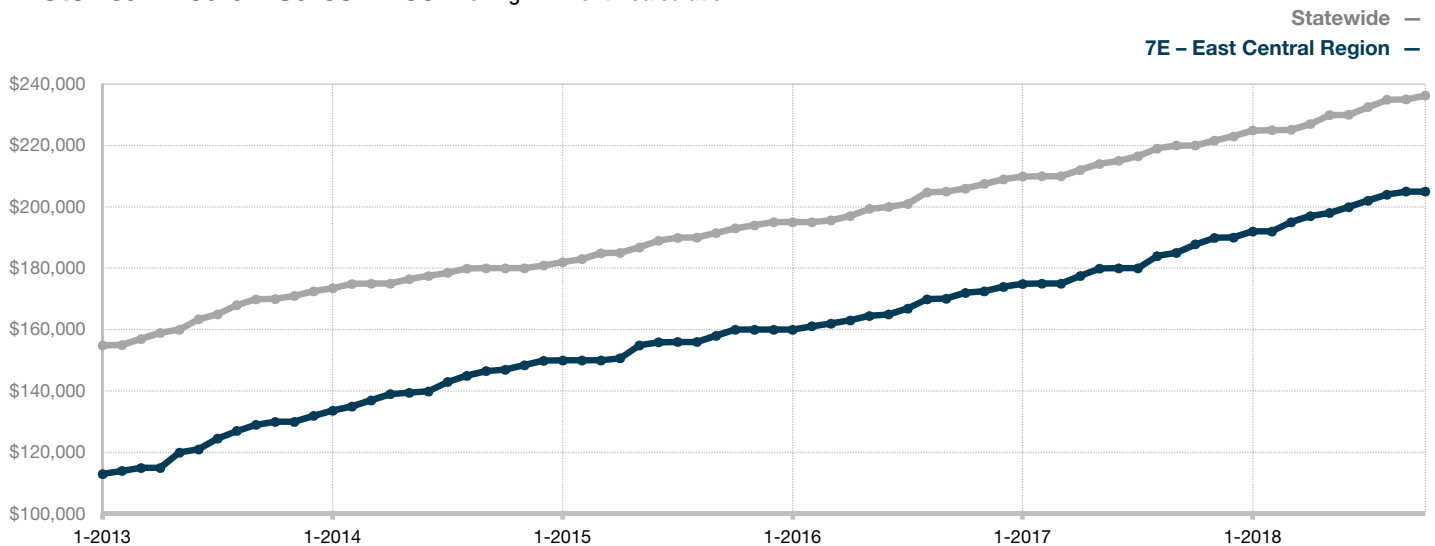
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	289	<b>268</b>	- 7.3%	3,659	<b>3,680</b>	+ 0.6%
Closed Sales	268	<b>302</b>	+ 12.7%	2,481	<b>2,567</b>	+ 3.5%
Median Sales Price*	\$204,150	<b>\$215,000</b>	+ 5.3%	\$190,000	<b>\$210,000</b>	+ 10.5%
Percent of Original List Price Received*	96.5%	<b>96.4%</b>	- 0.1%	96.8%	<b>97.2%</b>	+ 0.4%
Days on Market Until Sale	59	<b>56</b>	- 5.1%	60	<b>53</b>	- 11.7%
Months Supply of Inventory	3.7	<b>3.3</b>	- 10.8%	--	--	--

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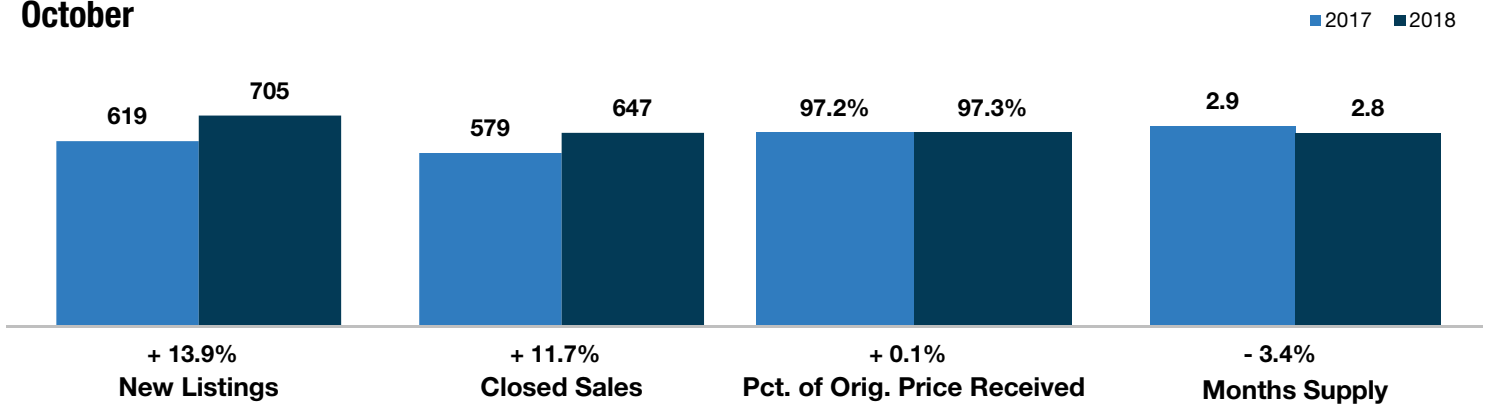


## 7W – Central Region

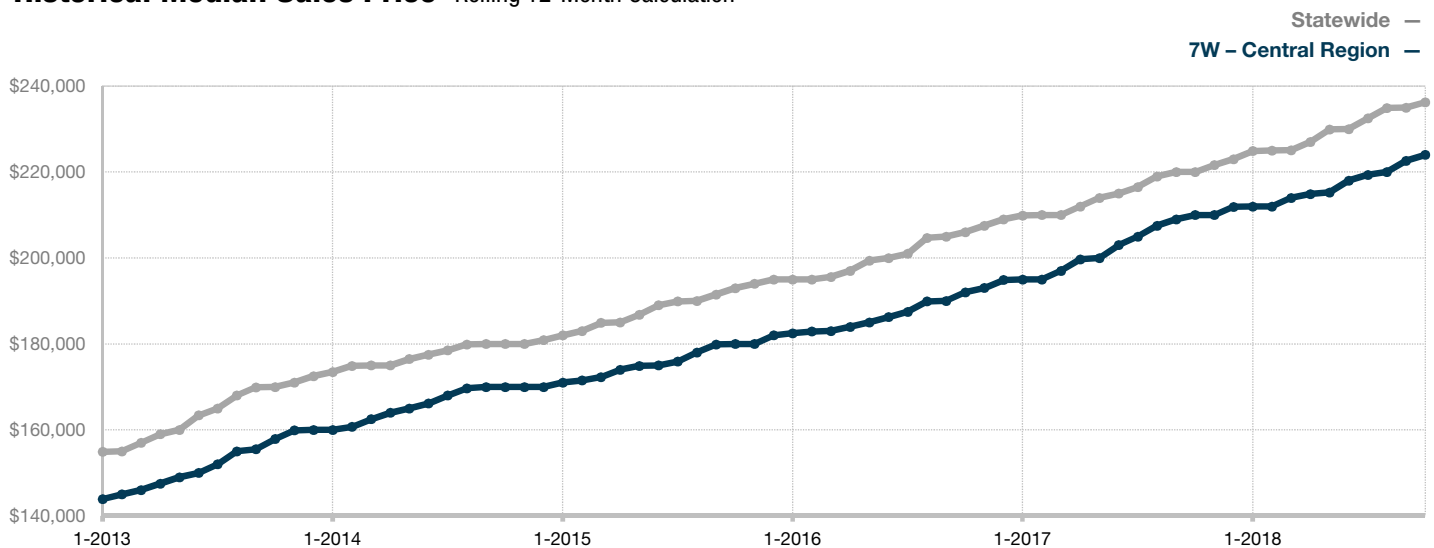
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	619	<b>705</b>	+ 13.9%	8,495	<b>8,661</b>	+ 2.0%
Closed Sales	579	<b>647</b>	+ 11.7%	6,289	<b>6,247</b>	- 0.7%
Median Sales Price*	\$210,000	<b>\$219,900</b>	+ 4.7%	\$212,000	<b>\$225,000</b>	+ 6.1%
Percent of Original List Price Received*	97.2%	<b>97.3%</b>	+ 0.1%	97.6%	<b>98.1%</b>	+ 0.5%
Days on Market Until Sale	50	<b>48</b>	- 4.0%	50	<b>46</b>	- 8.0%
Months Supply of Inventory	2.9	<b>2.8</b>	- 3.4%	--	--	--

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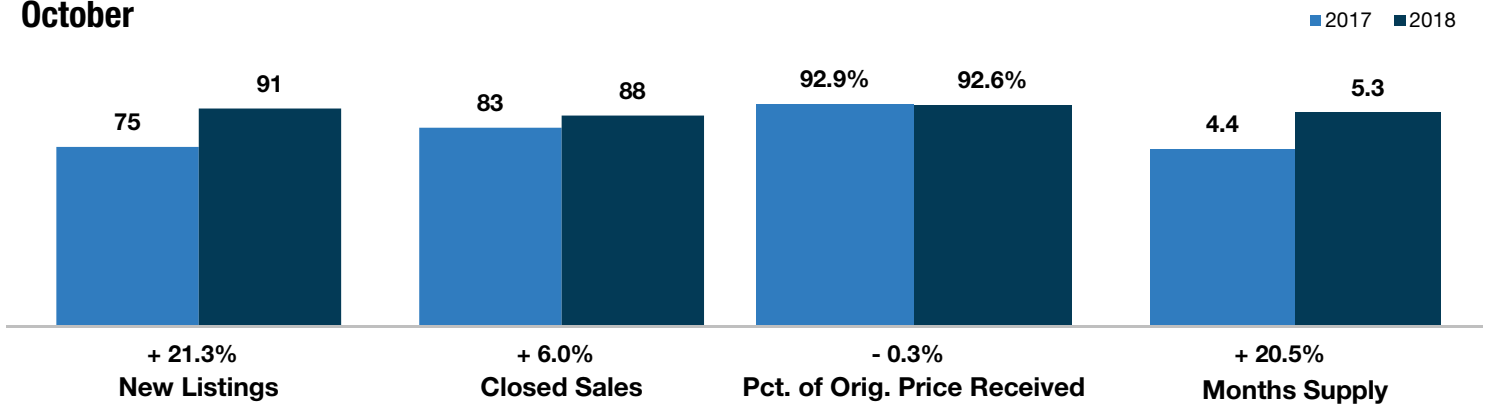


## 8 – Southwest Region

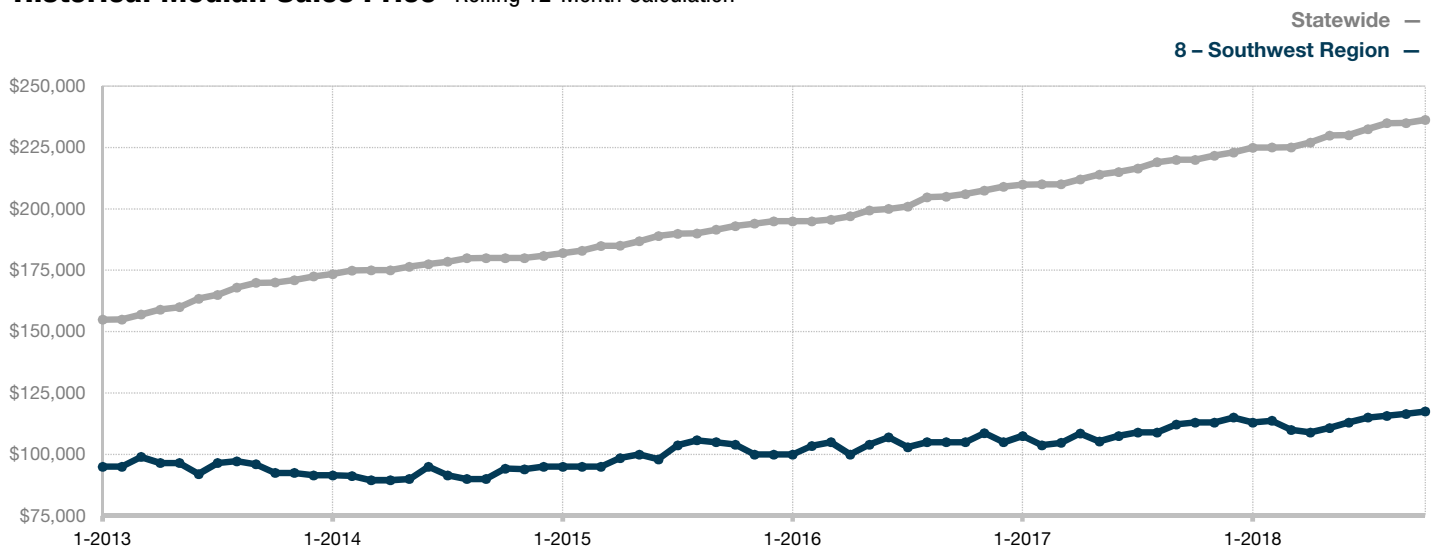
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	75	91	+ 21.3%	836	1,031	+ 23.3%
Closed Sales	83	88	+ 6.0%	668	791	+ 18.4%
Median Sales Price*	\$110,500	\$119,000	+ 7.7%	\$117,000	\$119,550	+ 2.2%
Percent of Original List Price Received*	92.9%	92.6%	- 0.3%	92.0%	92.0%	0.0%
Days on Market Until Sale	88	65	- 26.1%	99	82	- 17.2%
Months Supply of Inventory	4.4	5.3	+ 20.5%	--	--	--

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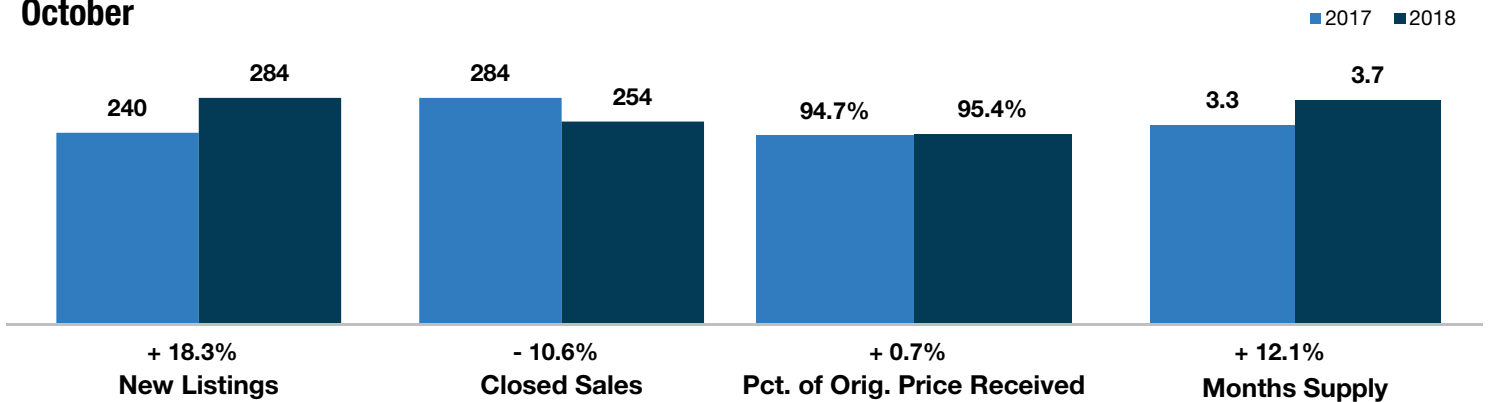


## 9 – South Central Region

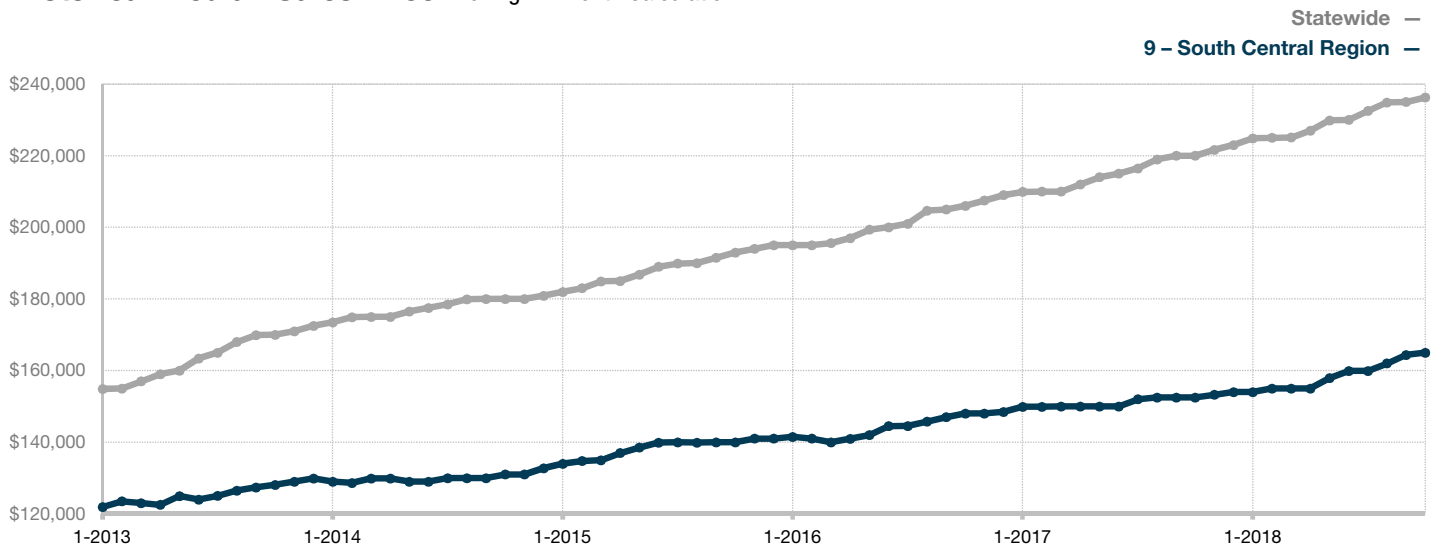
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	240	<b>284</b>	+ 18.3%	3,270	<b>3,357</b>	+ 2.7%
Closed Sales	284	<b>254</b>	- 10.6%	2,634	<b>2,544</b>	- 3.4%
Median Sales Price*	\$157,900	<b>\$160,000</b>	+ 1.3%	\$154,700	<b>\$167,300</b>	+ 8.1%
Percent of Original List Price Received*	94.7%	<b>95.4%</b>	+ 0.7%	95.1%	<b>95.9%</b>	+ 0.8%
Days on Market Until Sale	88	<b>77</b>	- 12.5%	98	<b>87</b>	- 11.2%
Months Supply of Inventory	3.3	<b>3.7</b>	+ 12.1%	--	--	--

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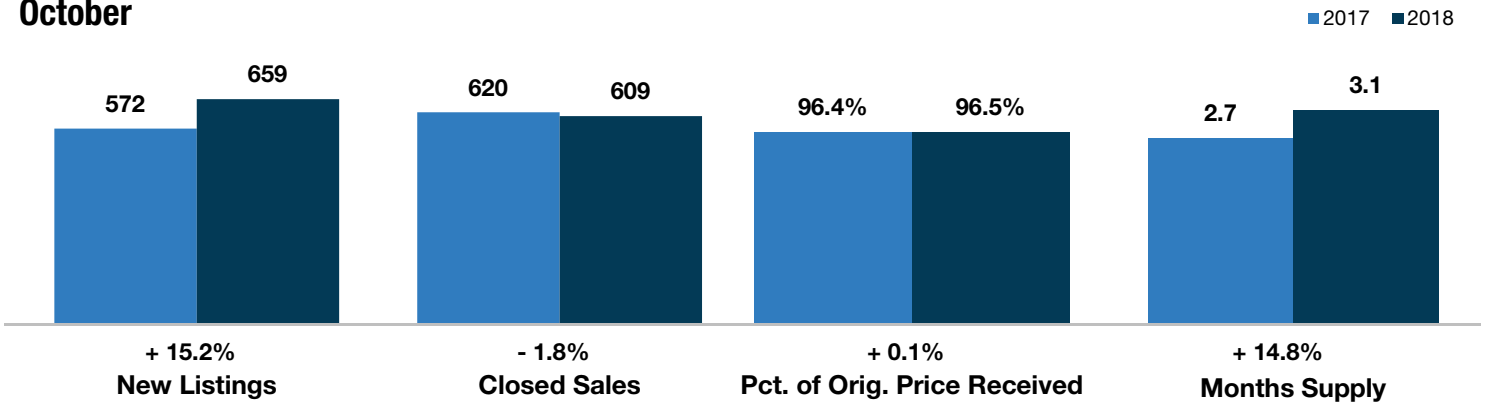


## 10 – Southeast Region

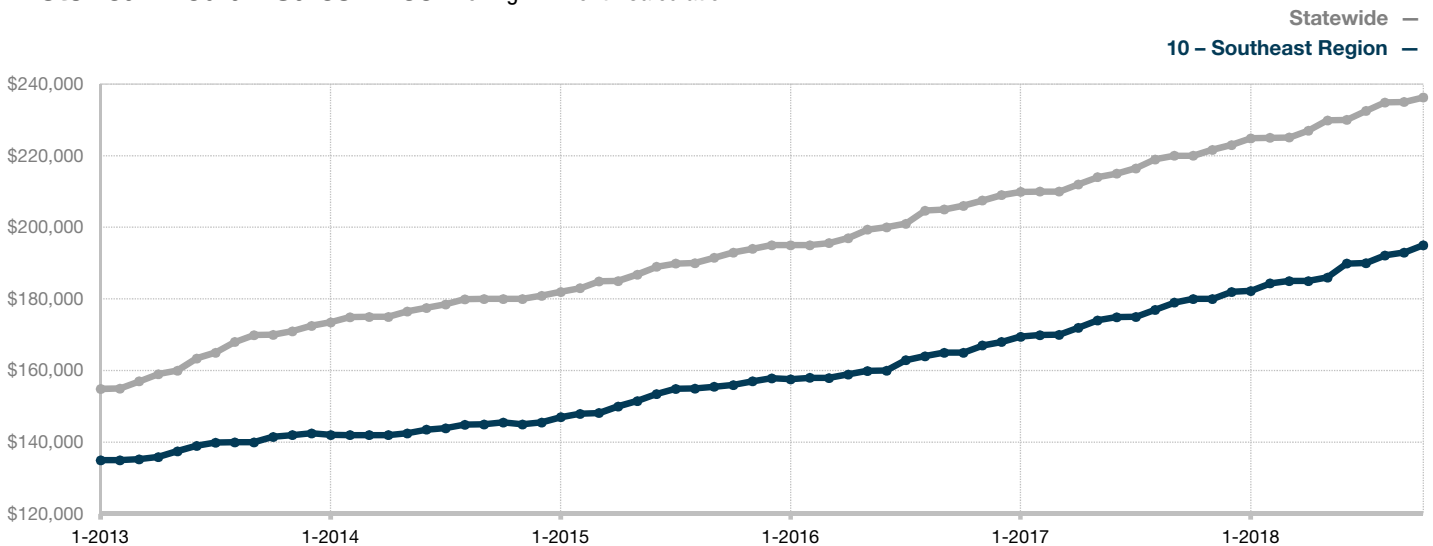
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	572	659	+ 15.2%	7,526	7,385	- 1.9%
Closed Sales	620	609	- 1.8%	6,226	5,847	- 6.1%
Median Sales Price*	\$180,000	\$199,900	+ 11.1%	\$182,900	\$198,900	+ 8.7%
Percent of Original List Price Received*	96.4%	96.5%	+ 0.1%	97.1%	97.3%	+ 0.2%
Days on Market Until Sale	57	60	+ 5.3%	61	57	- 6.6%
Months Supply of Inventory	2.7	3.1	+ 14.8%	--	--	--

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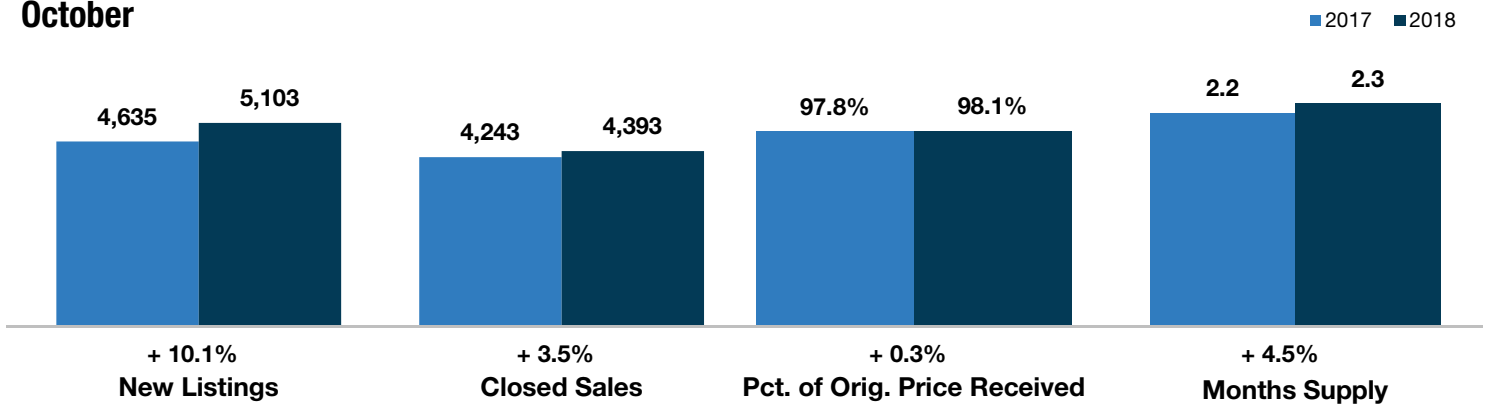


## 11 – 7-County Twin Cities Region

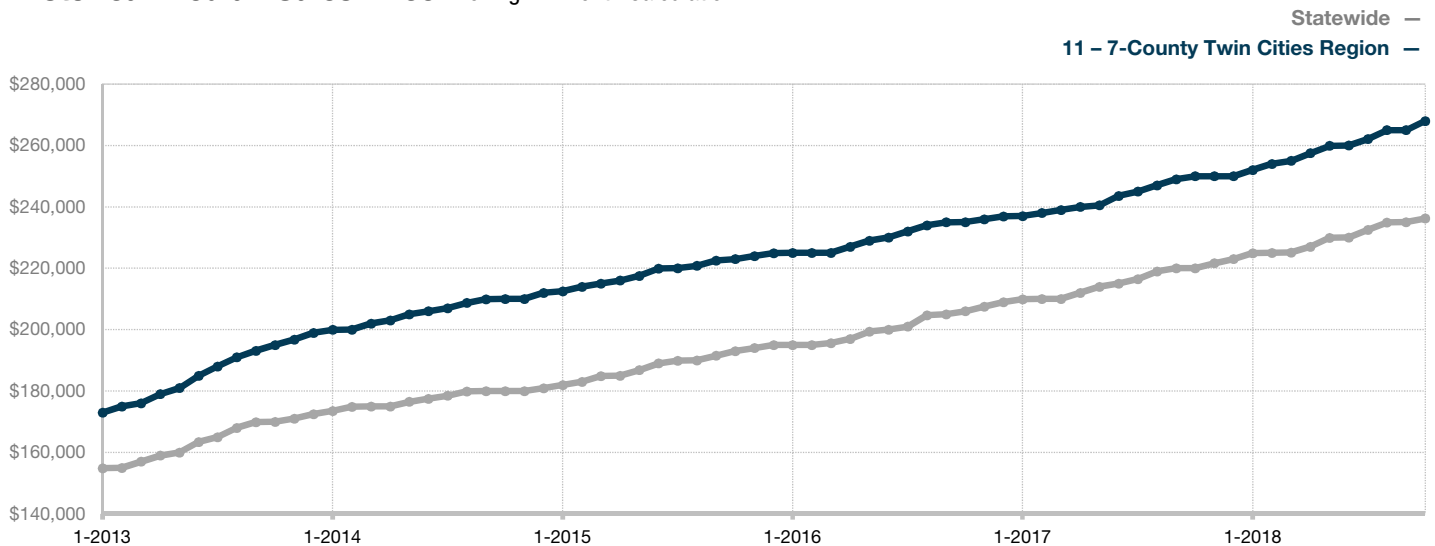
Key Metrics	October			Year to Date		
	2017	2018	Percent Change	Thru 10-2017	Thru 10-2018	Percent Change
New Listings	4,635	<b>5,103</b>	+ 10.1%	59,236	<b>58,300</b>	- 1.6%
Closed Sales	4,243	<b>4,393</b>	+ 3.5%	44,336	<b>42,729</b>	- 3.6%
Median Sales Price*	\$249,000	<b>\$270,000</b>	+ 8.4%	\$251,000	<b>\$270,000</b>	+ 7.6%
Percent of Original List Price Received*	97.8%	<b>98.1%</b>	+ 0.3%	98.6%	<b>99.4%</b>	+ 0.8%
Days on Market Until Sale	40	<b>40</b>	0.0%	39	<b>35</b>	- 10.3%
Months Supply of Inventory	2.2	<b>2.3</b>	+ 4.5%	--	--	--

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