

## 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 August 2019

A Research Tool Provided by the Minnesota Association of REALTORS®

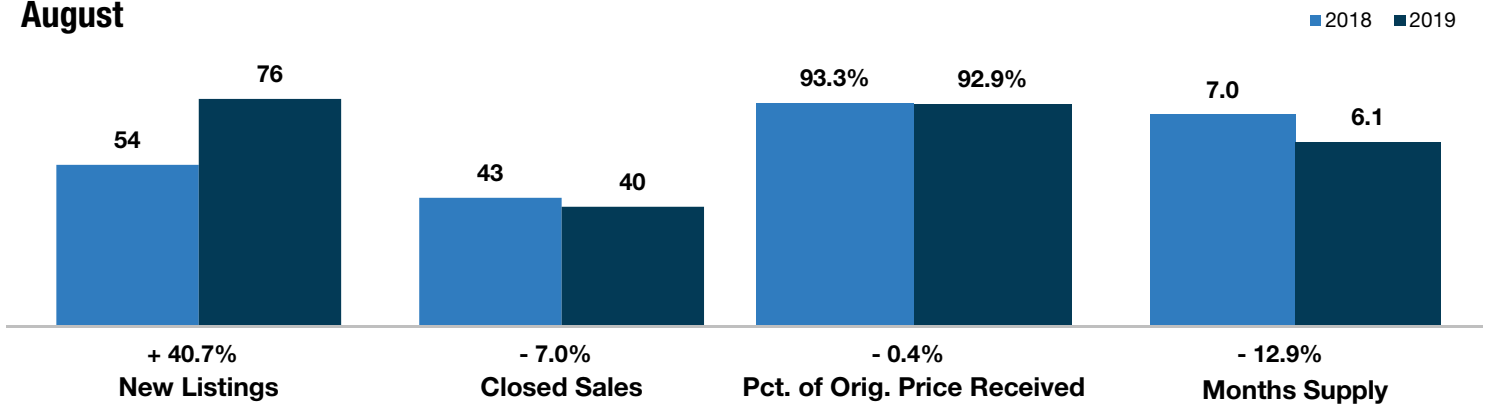


## 1 – Northwest Region

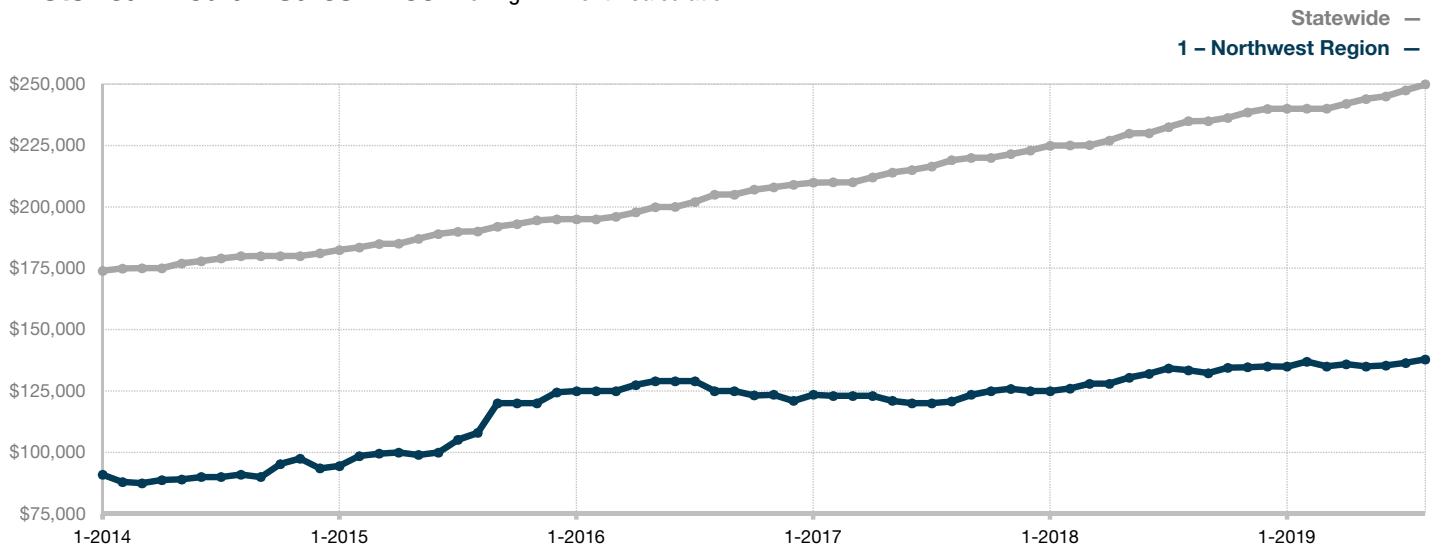
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	54	76	+ 40.7%	459	448	- 2.4%
Closed Sales	43	40	- 7.0%	270	266	- 1.5%
Median Sales Price*	\$126,000	\$133,000	+ 5.6%	\$138,000	\$139,900	+ 1.4%
Percent of Original List Price Received*	93.3%	92.9%	- 0.4%	92.2%	92.9%	+ 0.8%
Days on Market Until Sale	122	123	+ 0.8%	155	144	- 7.1%
Months Supply of Inventory	7.0	6.1	- 12.9%	--	--	--

\* 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.

### August



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



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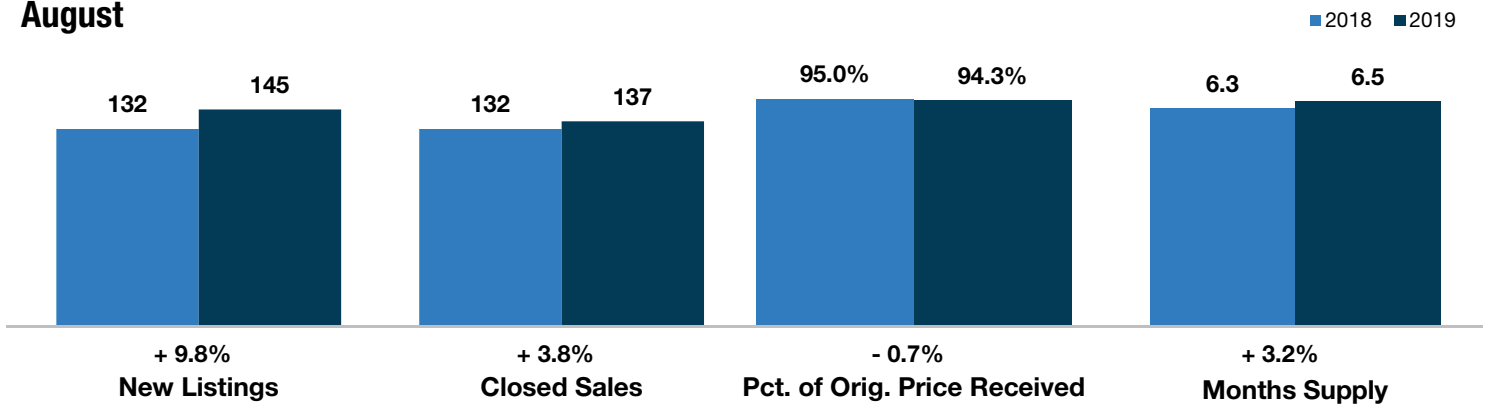


## 2 – Headwaters Region

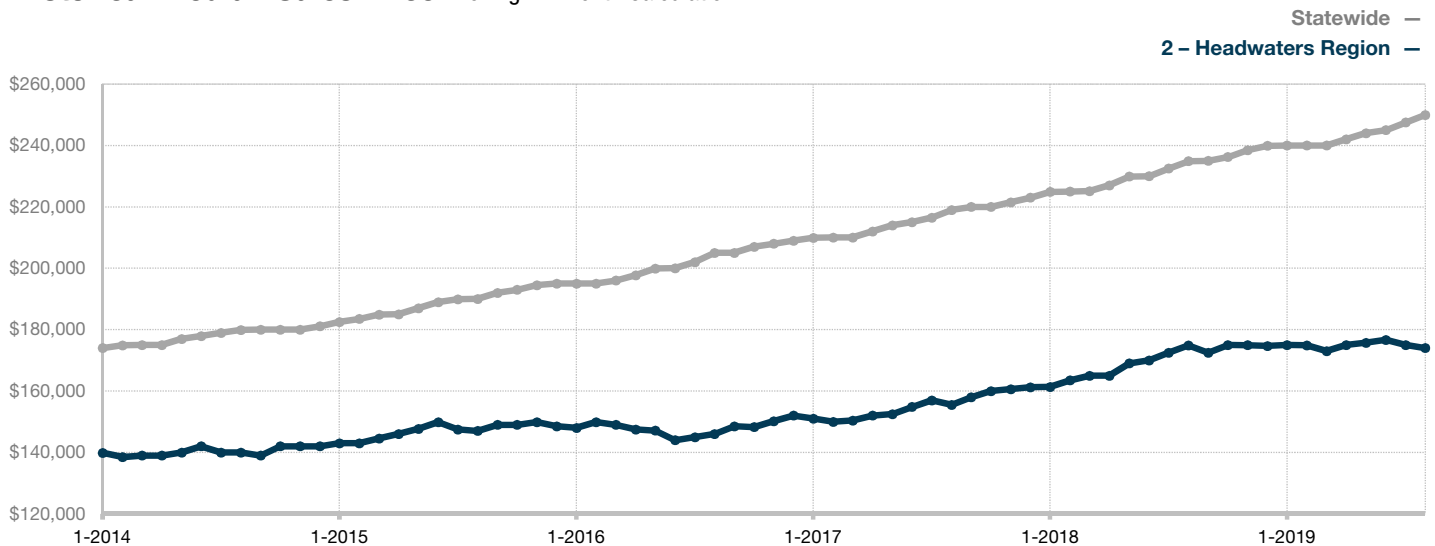
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	132	145	+ 9.8%	1,187	1,270	+ 7.0%
Closed Sales	132	137	+ 3.8%	715	699	- 2.2%
Median Sales Price*	\$179,450	\$162,224	- 9.6%	\$177,000	\$175,000	- 1.1%
Percent of Original List Price Received*	95.0%	94.3%	- 0.7%	94.6%	95.0%	+ 0.4%
Days on Market Until Sale	90	94	+ 4.4%	111	99	- 10.8%
Months Supply of Inventory	6.3	6.5	+ 3.2%	--	--	--

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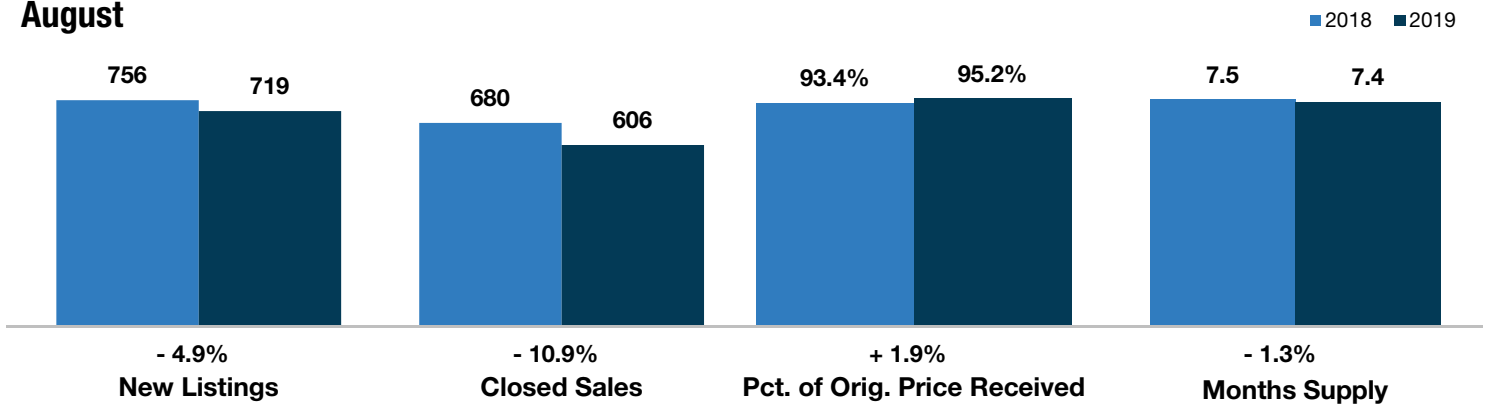


## 3 – Arrowhead Region

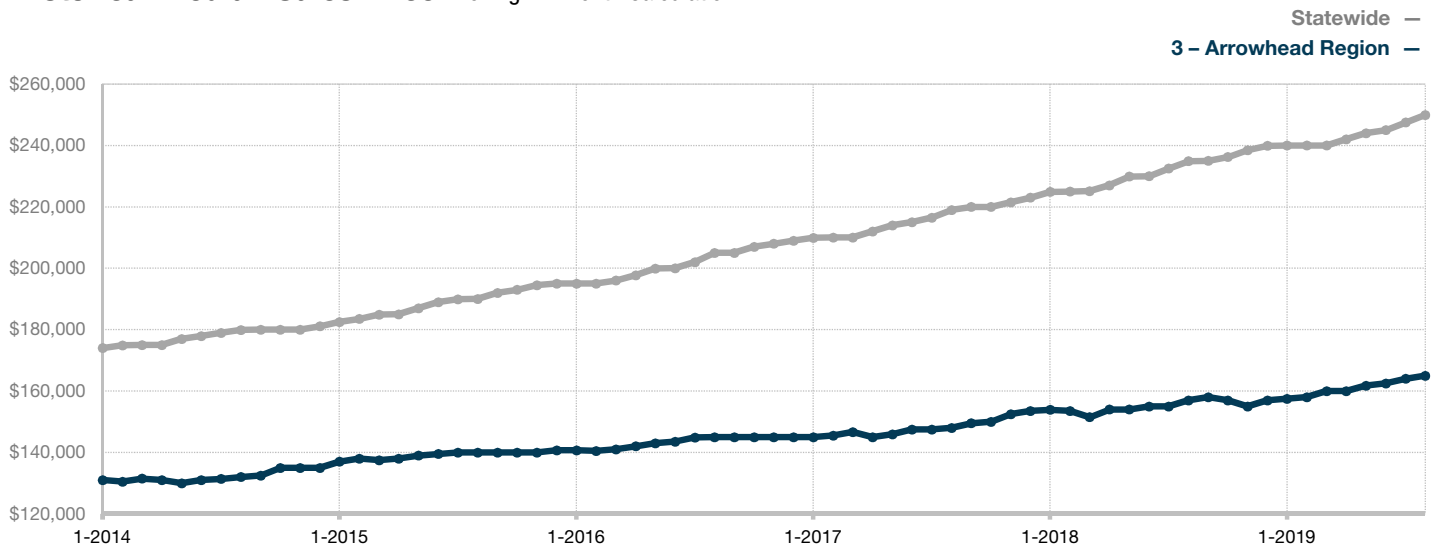
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	756	719	- 4.9%	5,707	5,352	- 6.2%
Closed Sales	680	606	- 10.9%	3,181	3,117	- 2.0%
Median Sales Price*	\$165,000	\$186,250	+ 12.9%	\$158,250	\$169,900	+ 7.4%
Percent of Original List Price Received*	93.4%	95.2%	+ 1.9%	94.1%	94.7%	+ 0.6%
Days on Market Until Sale	92	68	- 26.1%	97	84	- 13.4%
Months Supply of Inventory	7.5	7.4	- 1.3%	--	--	--

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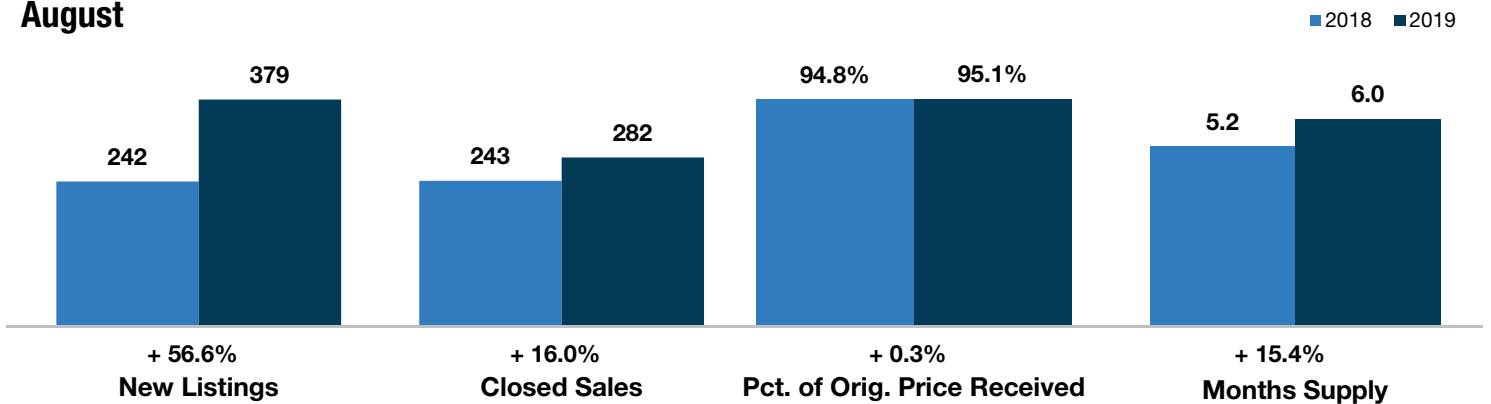


## 4 – West Central Region

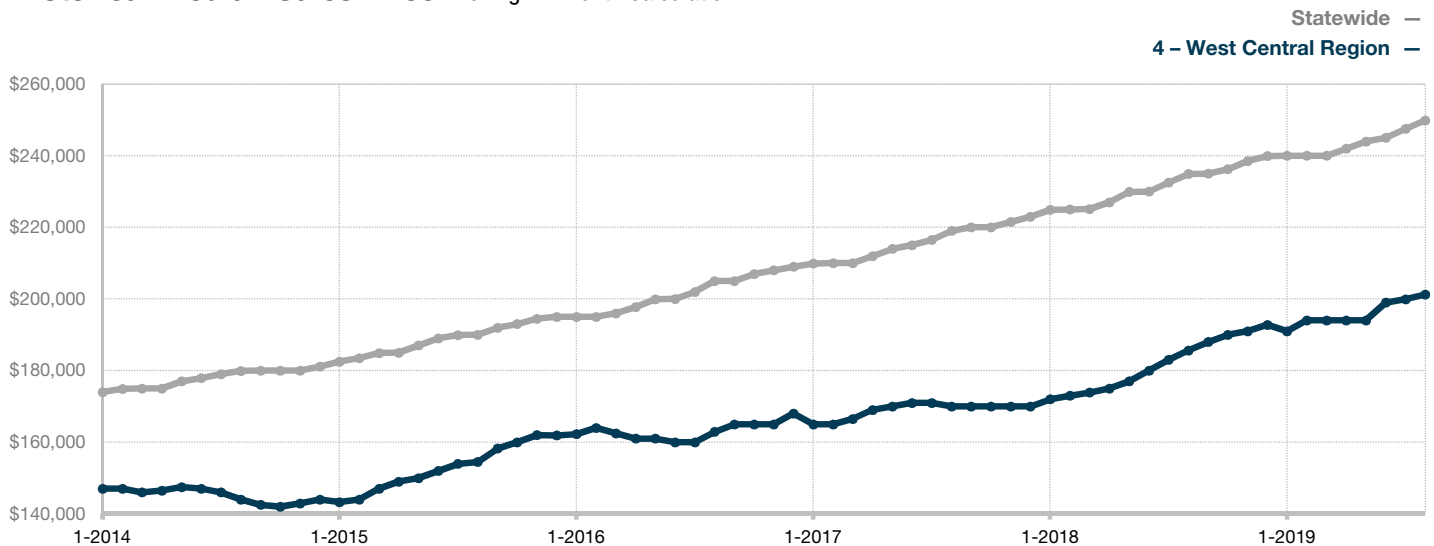
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	242	379	+ 56.6%	2,011	2,715	+ 35.0%
Closed Sales	243	282	+ 16.0%	1,370	1,573	+ 14.8%
Median Sales Price*	\$200,000	\$222,225	+ 11.1%	\$192,500	\$206,000	+ 7.0%
Percent of Original List Price Received*	94.8%	95.1%	+ 0.3%	94.8%	95.0%	+ 0.2%
Days on Market Until Sale	82	59	- 28.0%	82	70	- 14.6%
Months Supply of Inventory	5.2	6.0	+ 15.4%	--	--	--

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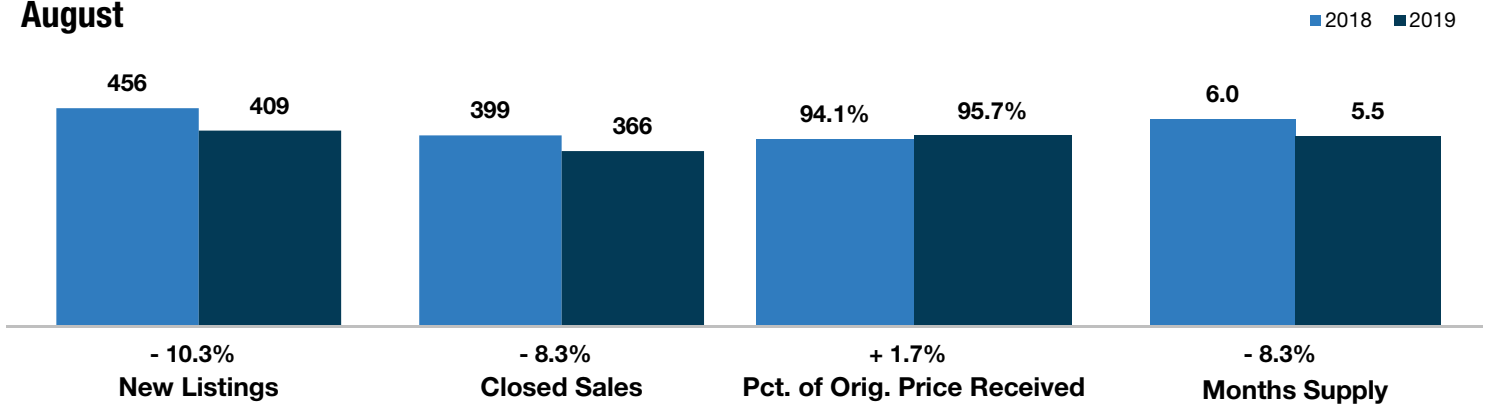


## 5 – North Central Region

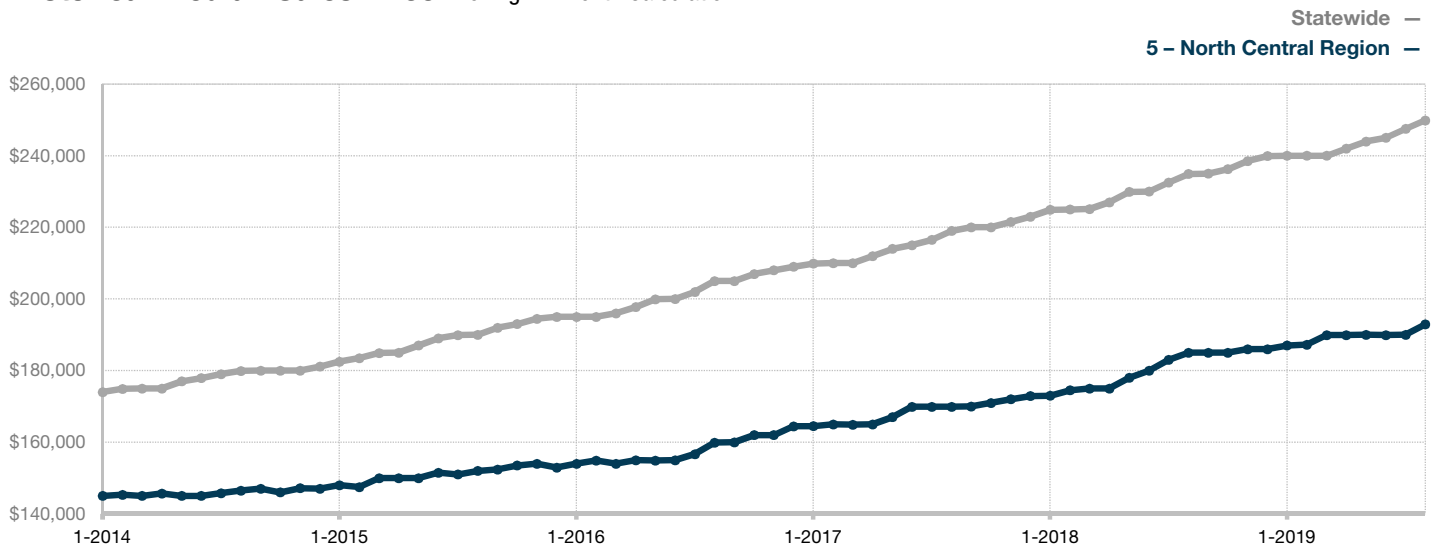
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	456	409	- 10.3%	3,290	3,212	- 2.4%
Closed Sales	399	366	- 8.3%	2,024	1,955	- 3.4%
Median Sales Price*	\$193,000	\$200,000	+ 3.6%	\$187,150	\$196,450	+ 5.0%
Percent of Original List Price Received*	94.1%	95.7%	+ 1.7%	94.6%	95.3%	+ 0.7%
Days on Market Until Sale	77	57	- 26.0%	84	69	- 17.9%
Months Supply of Inventory	6.0	5.5	- 8.3%	--	--	--

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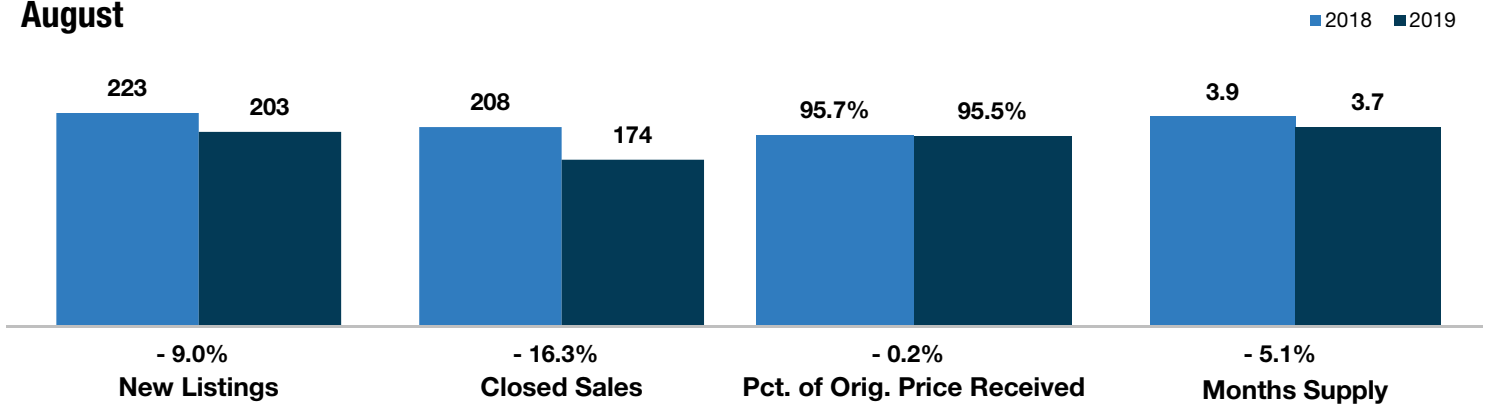


## 6E – Southwest Central Region

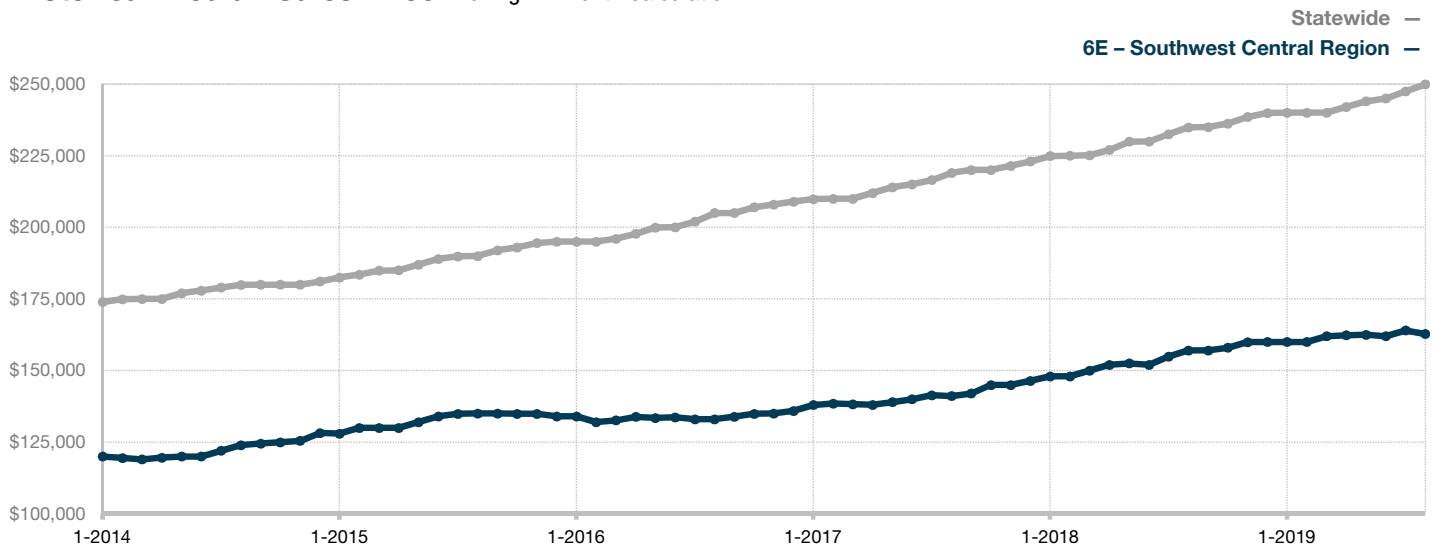
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	223	203	- 9.0%	1,534	1,420	- 7.4%
Closed Sales	208	174	- 16.3%	1,089	1,046	- 3.9%
Median Sales Price*	\$171,250	\$164,950	- 3.7%	\$160,000	\$164,000	+ 2.5%
Percent of Original List Price Received*	95.7%	95.5%	- 0.2%	95.9%	95.4%	- 0.5%
Days on Market Until Sale	64	57	- 10.9%	75	71	- 5.3%
Months Supply of Inventory	3.9	3.7	- 5.1%	--	--	--

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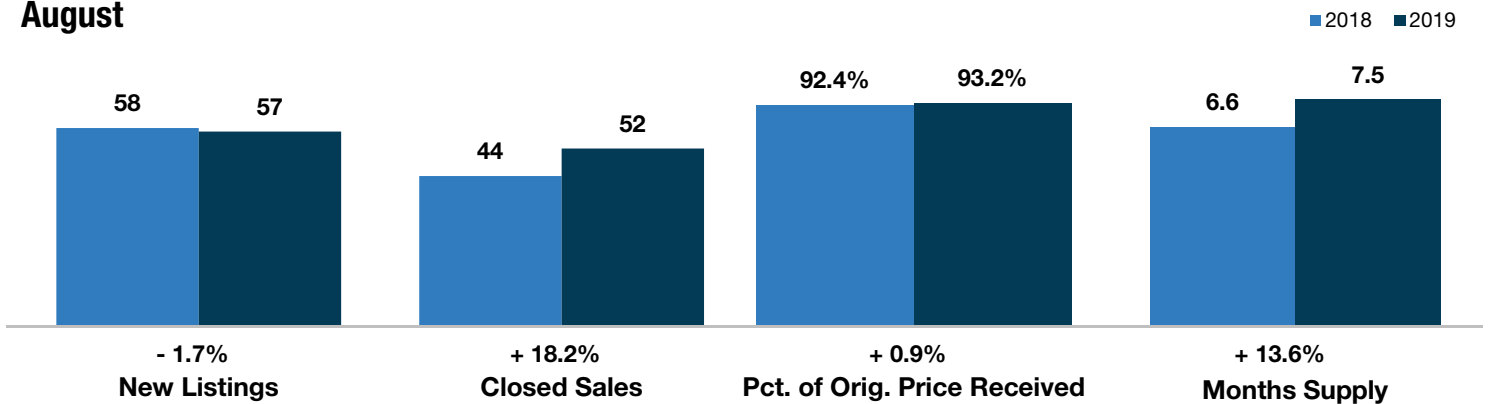


## 6W – Upper Minnesota Valley Region

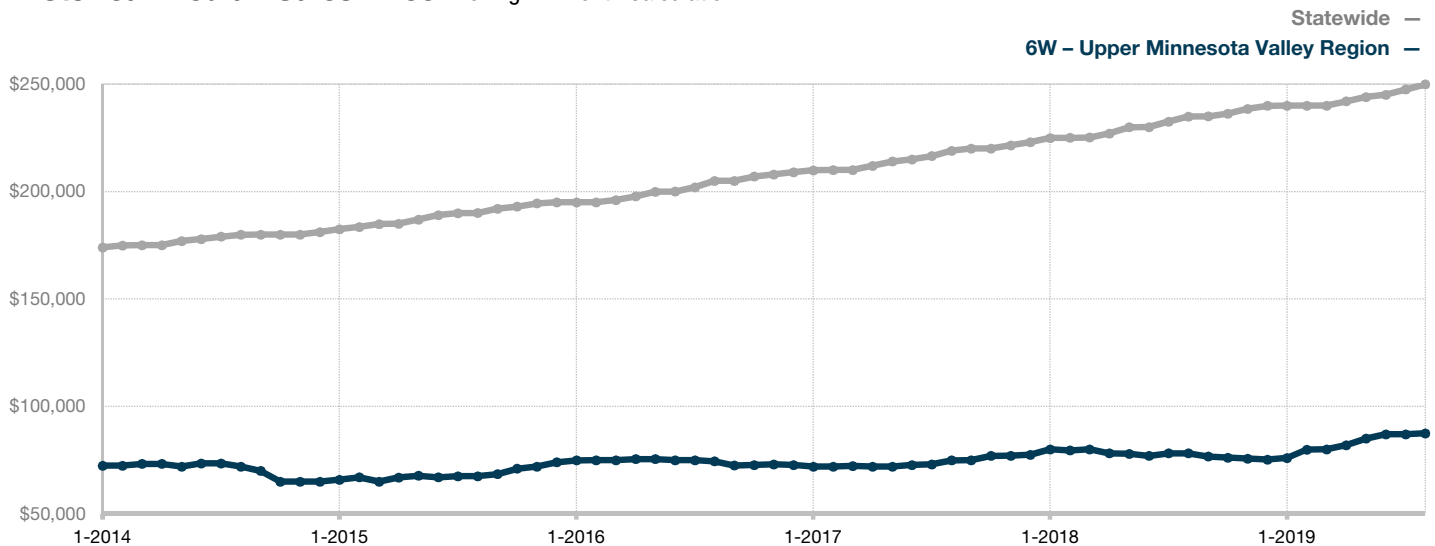
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	58	57	- 1.7%	387	399	+ 3.1%
Closed Sales	44	52	+ 18.2%	260	248	- 4.6%
Median Sales Price*	\$93,500	\$106,750	+ 14.2%	\$74,250	\$88,510	+ 19.2%
Percent of Original List Price Received*	92.4%	93.2%	+ 0.9%	88.8%	91.2%	+ 2.7%
Days on Market Until Sale	93	97	+ 4.3%	124	123	- 0.8%
Months Supply of Inventory	6.6	7.5	+ 13.6%	--	--	--

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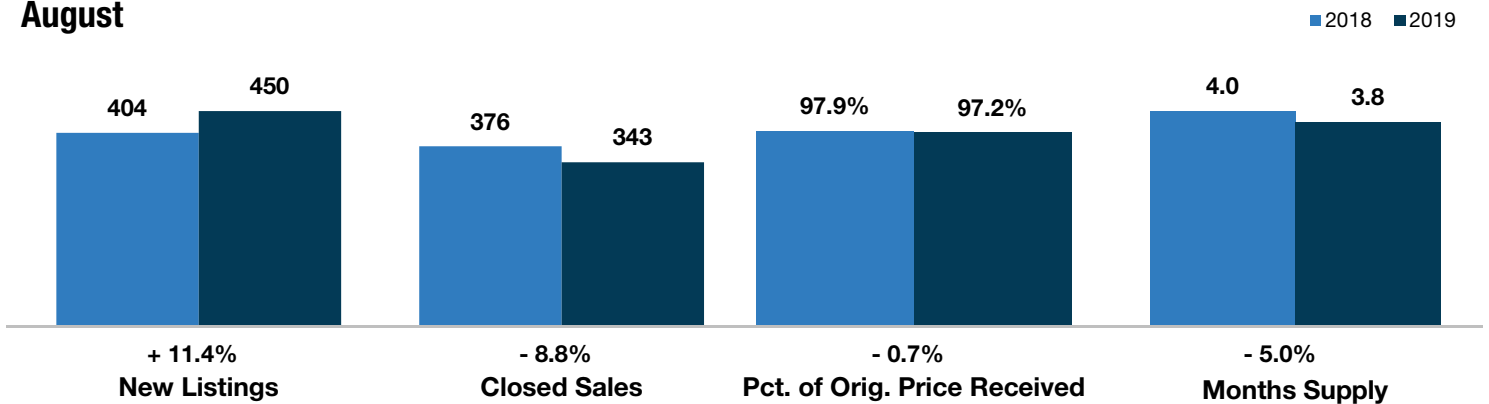


## 7E – East Central Region

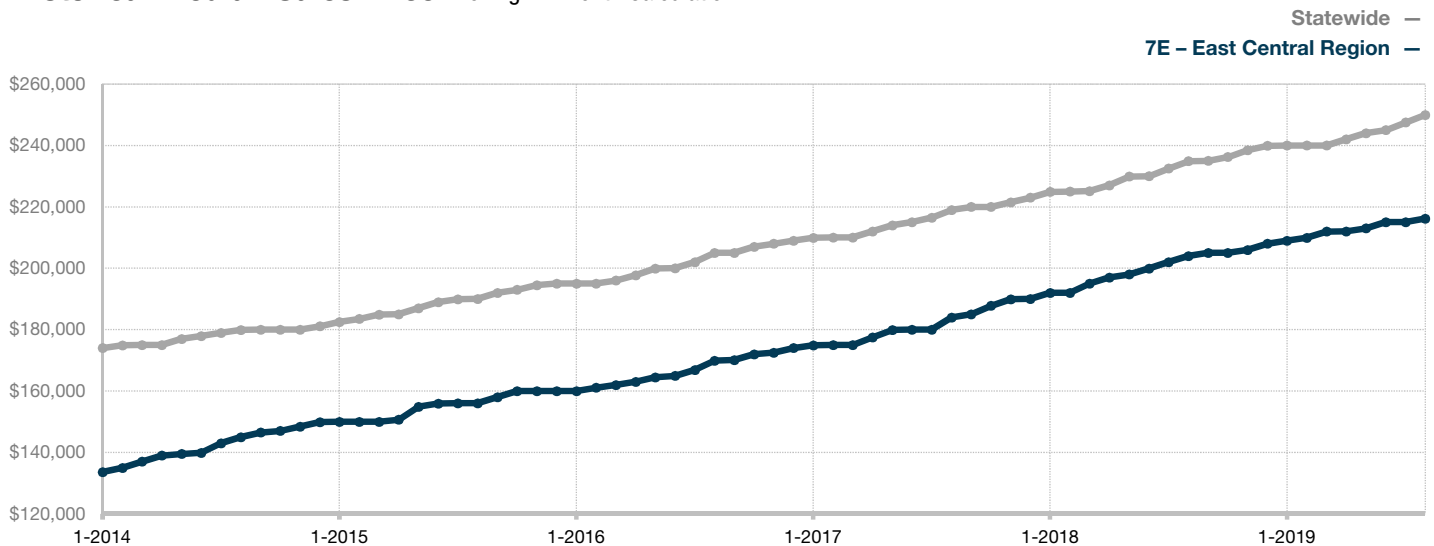
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	404	450	+ 11.4%	3,079	2,897	- 5.9%
Closed Sales	376	343	- 8.8%	1,952	1,856	- 4.9%
Median Sales Price*	\$214,750	\$221,950	+ 3.4%	\$210,000	\$220,000	+ 4.8%
Percent of Original List Price Received*	97.9%	97.2%	- 0.7%	97.3%	97.6%	+ 0.3%
Days on Market Until Sale	48	45	- 6.3%	53	53	0.0%
Months Supply of Inventory	4.0	3.8	- 5.0%	--	--	--

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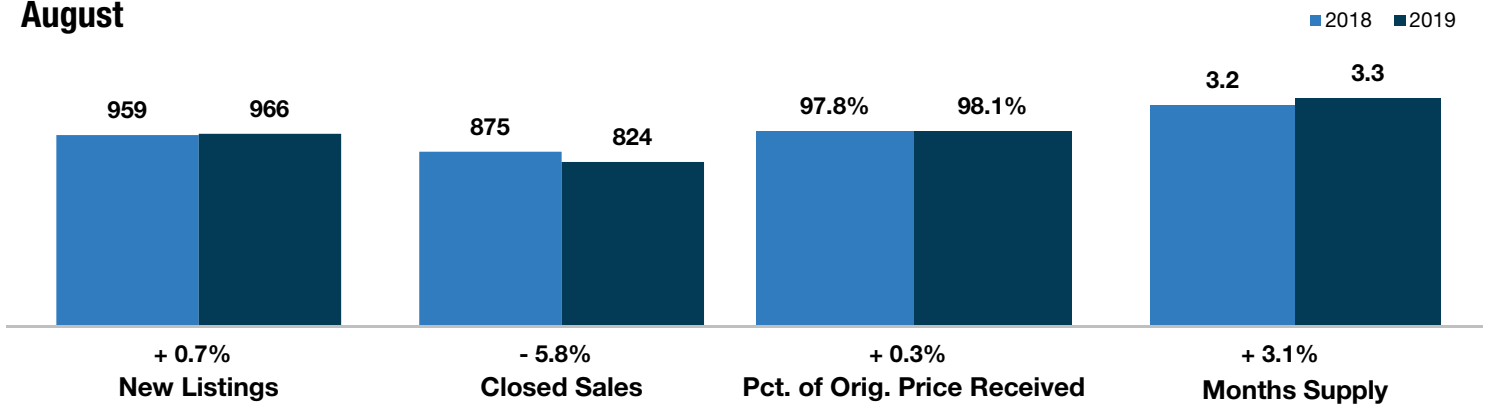


## 7W – Central Region

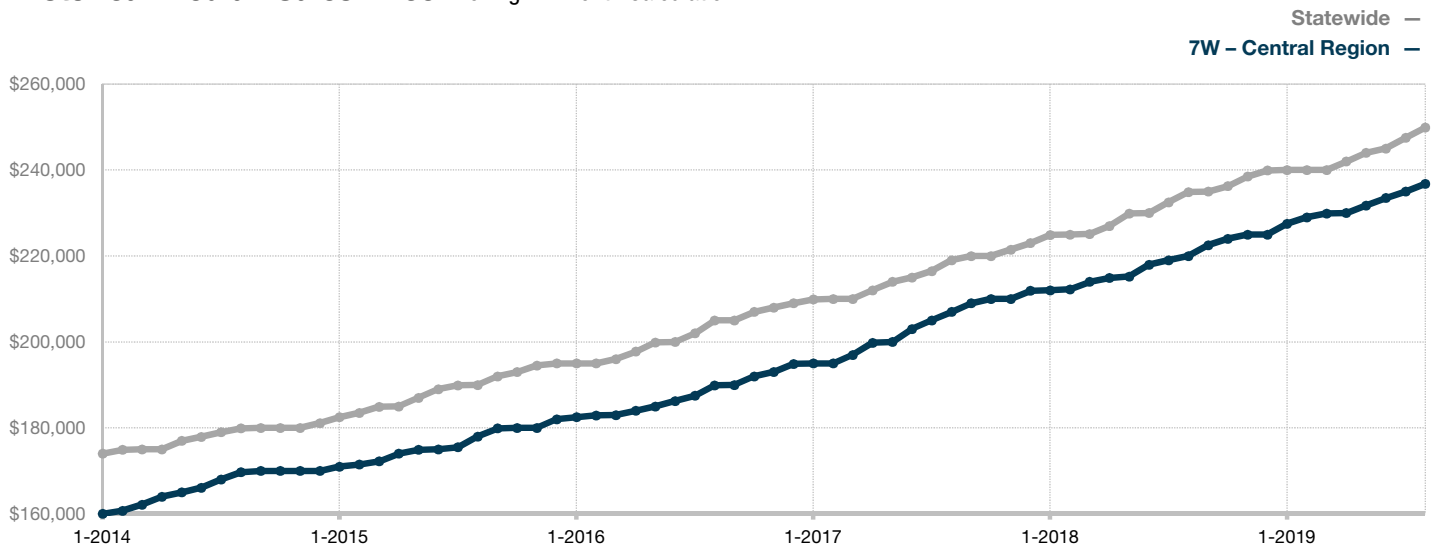
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	959	966	+ 0.7%	7,184	7,175	- 0.1%
Closed Sales	875	824	- 5.8%	4,966	4,821	- 2.9%
Median Sales Price*	\$236,000	\$249,950	+ 5.9%	\$225,000	\$240,000	+ 6.7%
Percent of Original List Price Received*	97.8%	98.1%	+ 0.3%	98.3%	98.1%	- 0.2%
Days on Market Until Sale	40	44	+ 10.0%	46	48	+ 4.3%
Months Supply of Inventory	3.2	3.3	+ 3.1%	--	--	--

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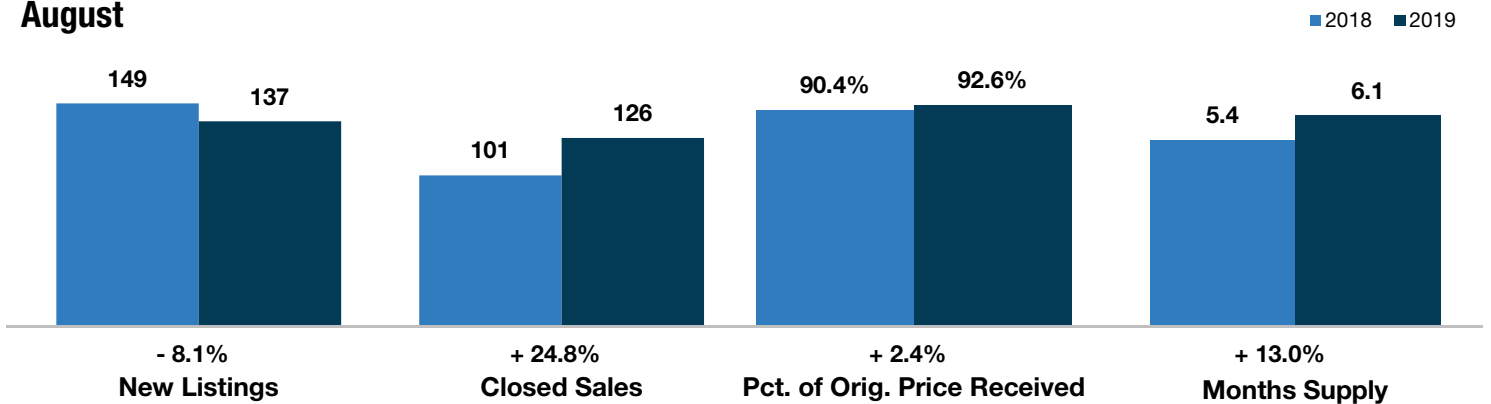


## 8 – Southwest Region

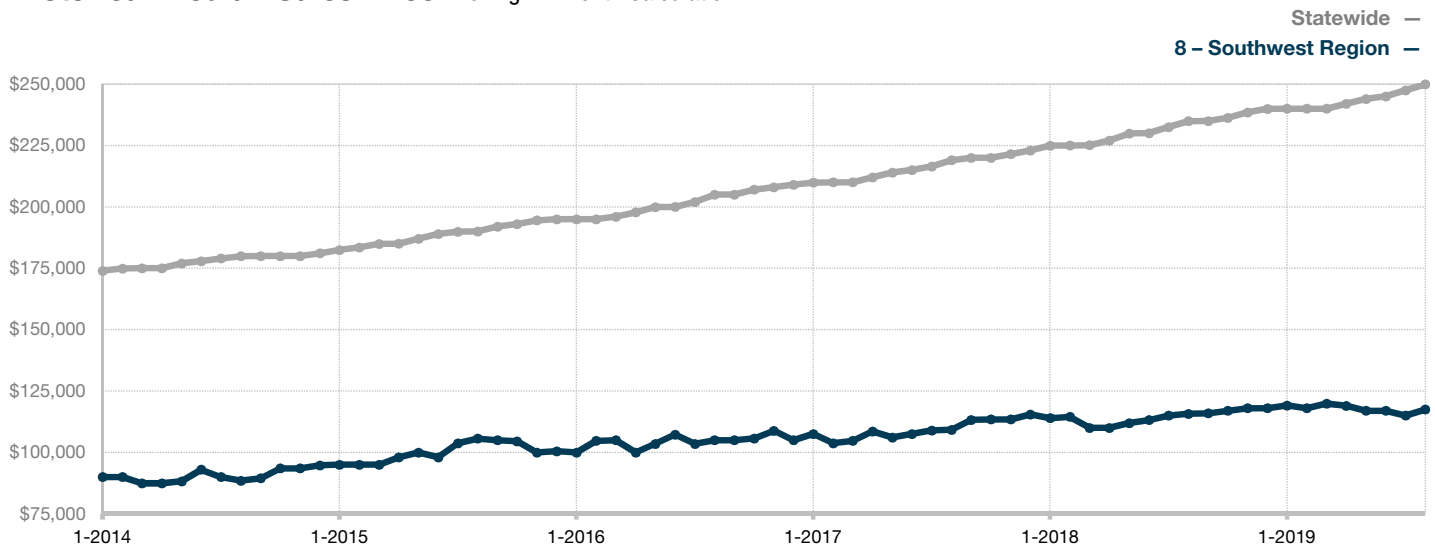
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	149	137	- 8.1%	892	944	+ 5.8%
Closed Sales	101	126	+ 24.8%	617	606	- 1.8%
Median Sales Price*	\$125,000	\$132,000	+ 5.6%	\$117,675	\$115,540	- 1.8%
Percent of Original List Price Received*	90.4%	92.6%	+ 2.4%	91.6%	92.0%	+ 0.4%
Days on Market Until Sale	101	81	- 19.8%	99	96	- 3.0%
Months Supply of Inventory	5.4	6.1	+ 13.0%	--	--	--

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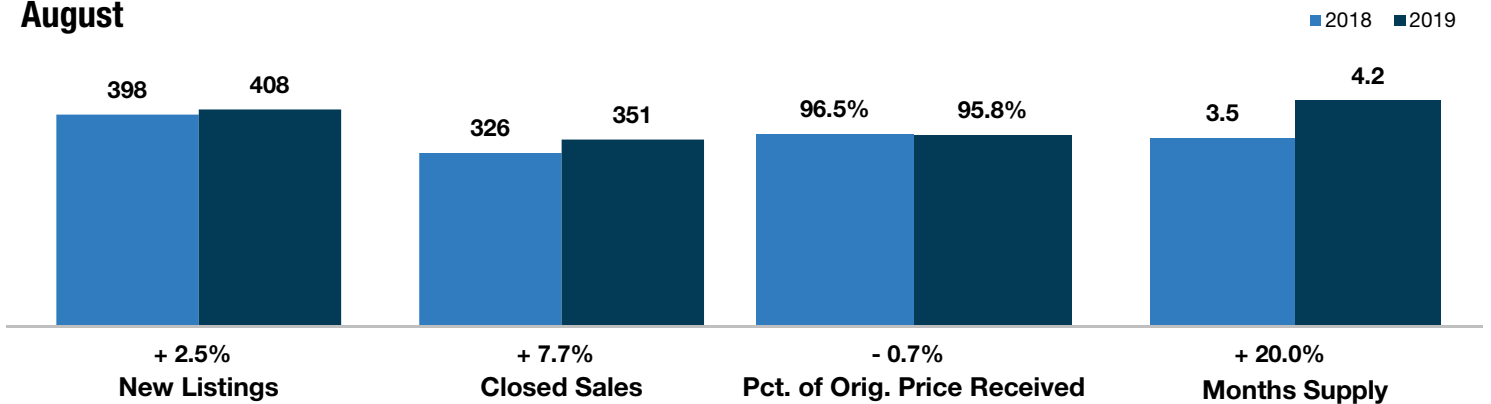


## 9 – South Central Region

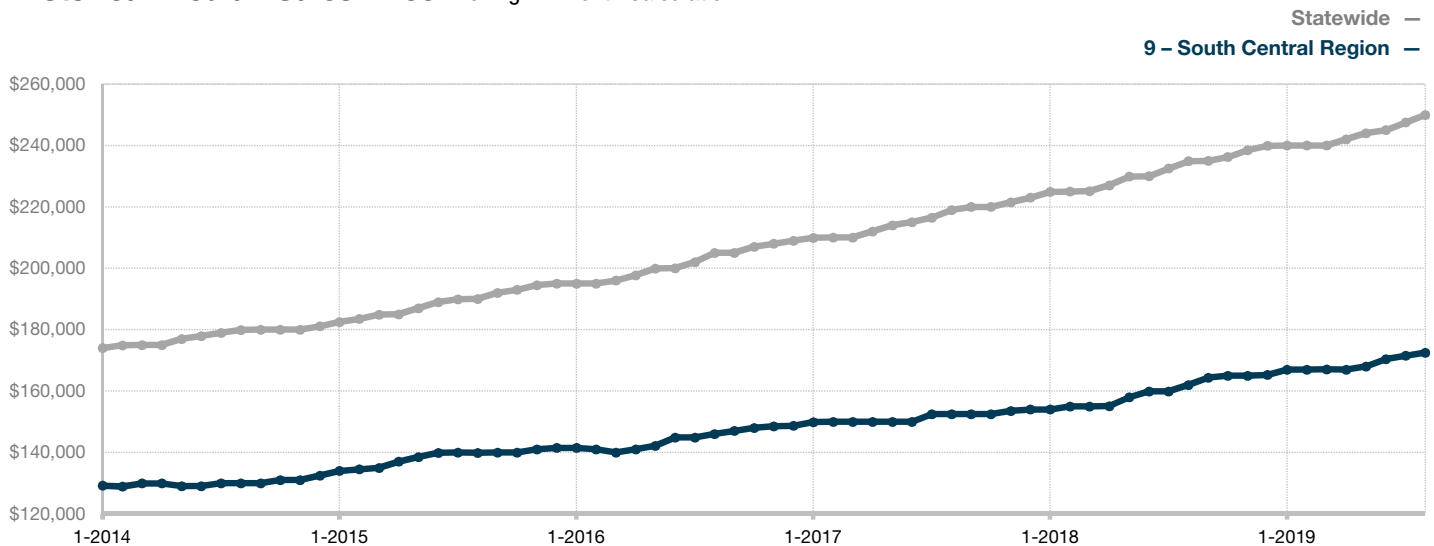
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	398	408	+ 2.5%	2,754	2,771	+ 0.6%
Closed Sales	326	351	+ 7.7%	2,005	1,929	- 3.8%
Median Sales Price*	\$180,000	\$186,000	+ 3.3%	\$168,000	\$178,000	+ 6.0%
Percent of Original List Price Received*	96.5%	95.8%	- 0.7%	95.9%	95.3%	- 0.6%
Days on Market Until Sale	76	72	- 5.3%	92	94	+ 2.2%
Months Supply of Inventory	3.5	4.2	+ 20.0%	--	--	--

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Current as of September 7, 2019. All data from the multiple listing services in the state of Minnesota. Report © 2019 ShowingTime. Percent changes are calculated using rounded figures.

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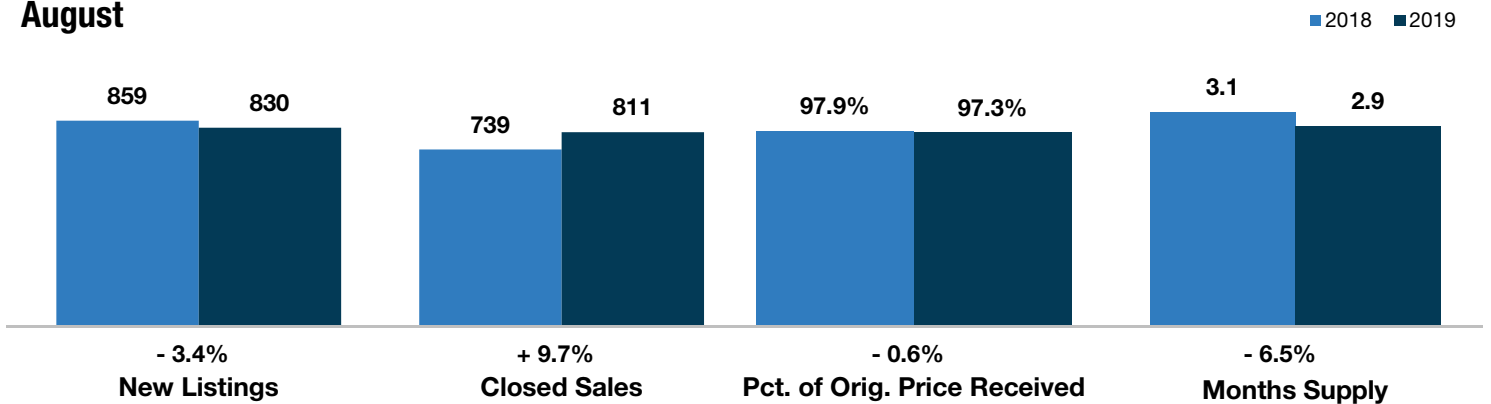


## 10 – Southeast Region

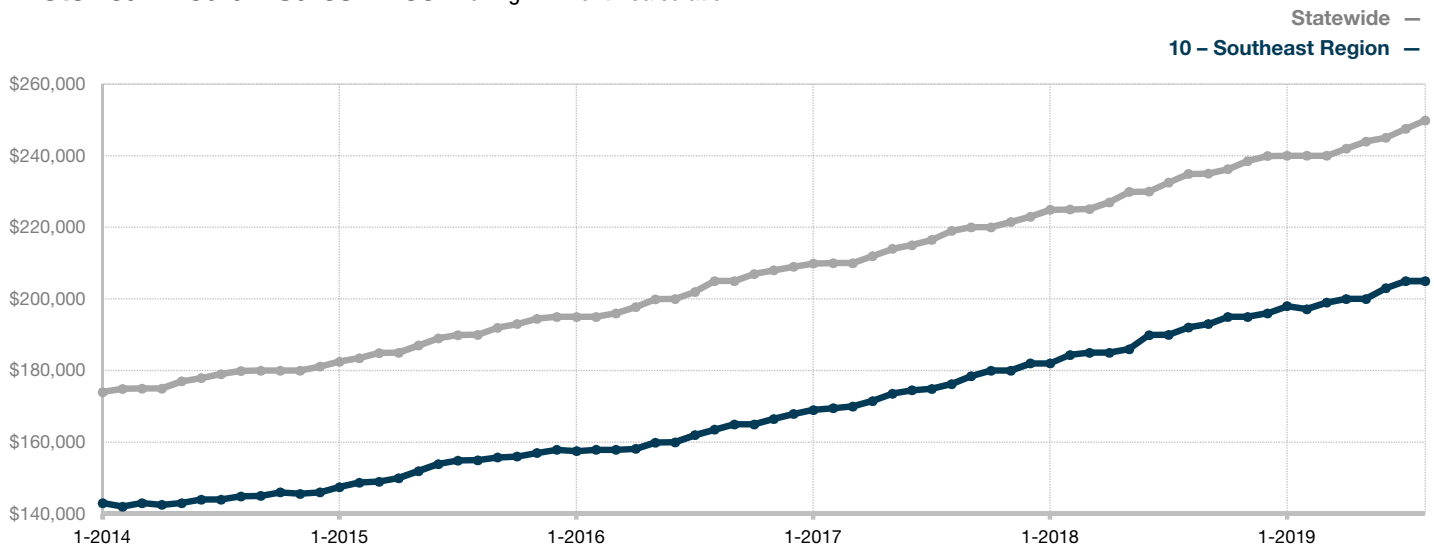
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	859	830	- 3.4%	6,211	5,989	- 3.6%
Closed Sales	739	811	+ 9.7%	4,750	4,618	- 2.8%
Median Sales Price*	\$213,900	\$219,450	+ 2.6%	\$199,000	\$211,150	+ 6.1%
Percent of Original List Price Received*	97.9%	97.3%	- 0.6%	97.5%	97.3%	- 0.2%
Days on Market Until Sale	44	47	+ 6.8%	52	56	+ 7.7%
Months Supply of Inventory	3.1	2.9	- 6.5%	--	--	--

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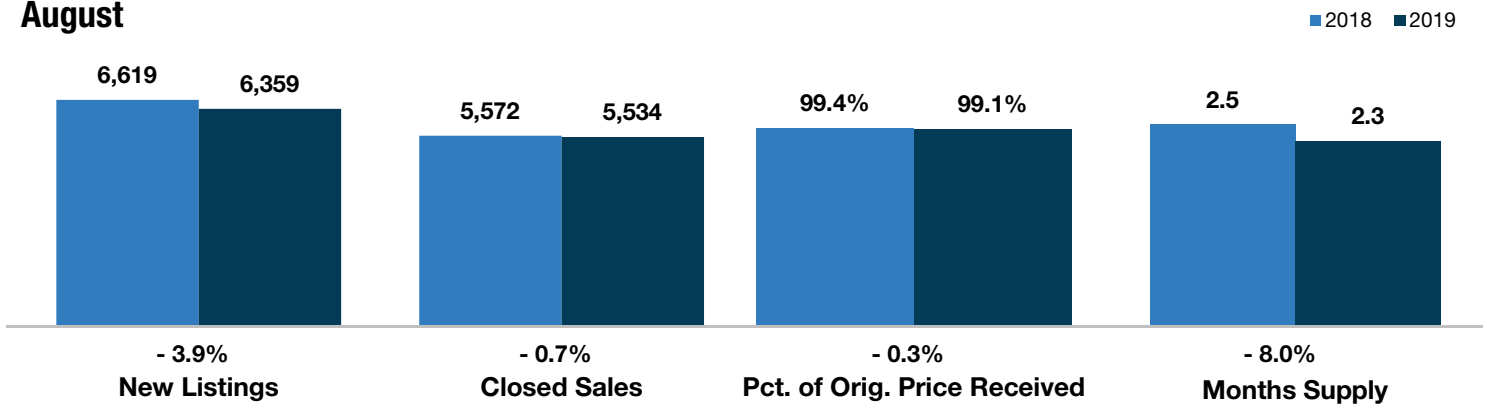


## 11 – 7-County Twin Cities Region

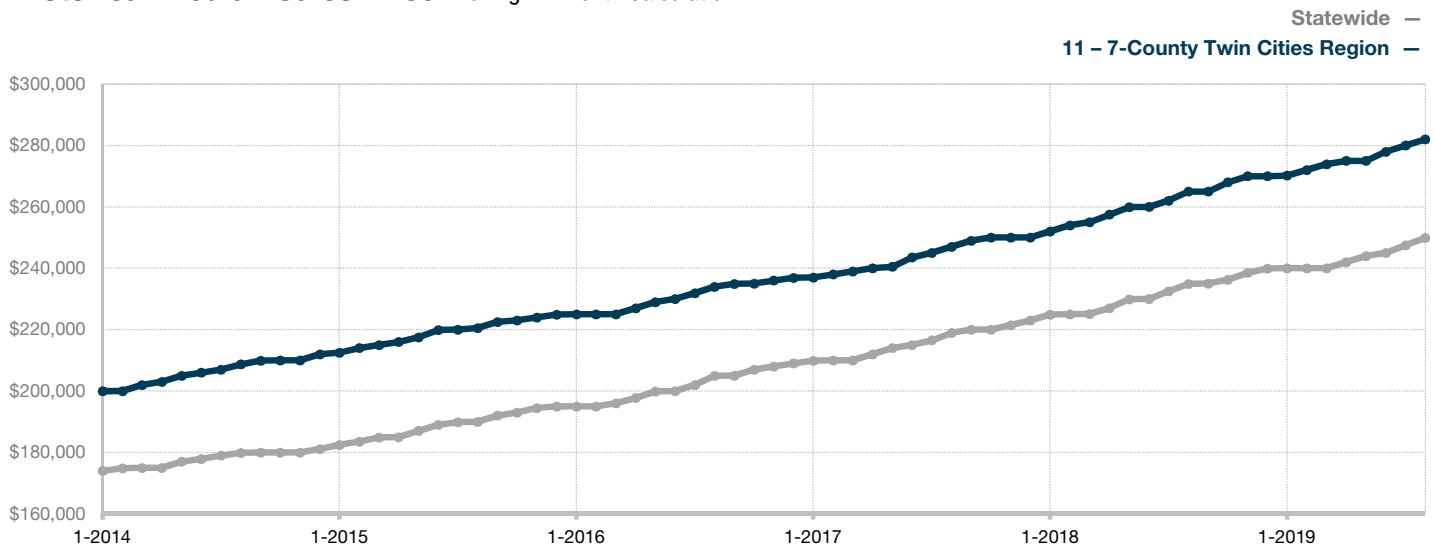
Key Metrics	August			Year to Date		
	2018	2019	Percent Change	Thru 8-2018	Thru 8-2019	Percent Change
New Listings	6,619	<b>6,359</b>	- 3.9%	47,373	<b>47,122</b>	- 0.5%
Closed Sales	5,572	<b>5,534</b>	- 0.7%	34,112	<b>33,702</b>	- 1.2%
Median Sales Price*	\$273,554	<b>\$295,000</b>	+ 7.8%	\$270,600	<b>\$289,000</b>	+ 6.8%
Percent of Original List Price Received*	99.4%	<b>99.1%</b>	- 0.3%	99.6%	<b>99.3%</b>	- 0.3%
Days on Market Until Sale	32	<b>32</b>	0.0%	35	<b>36</b>	+ 2.9%
Months Supply of Inventory	2.5	<b>2.3</b>	- 8.0%	--	--	--

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