

# Minnesota Regional Development Organizations



- |                                                                                     |                                    |                                                                                     |                                  |
|-------------------------------------------------------------------------------------|------------------------------------|-------------------------------------------------------------------------------------|----------------------------------|
|  | 1 - Northwest Region               |  | 7E - East Central Region         |
|  | 2 - Headwaters Region              |  | 7W - Central Region              |
|  | 3 - Arrowhead Region               |  | 8 - Southwest Region             |
|  | 4 - West Central Region            |  | 9 - South Central Region         |
|  | 5 - North Central Region           |  | 10 - Southeast Region            |
|  | 6E - Southwest Central Region      |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region |                                                                                     |                                  |

# Local Market Update for January 2020

A Research Tool Provided by the Minnesota Association of REALTORS®

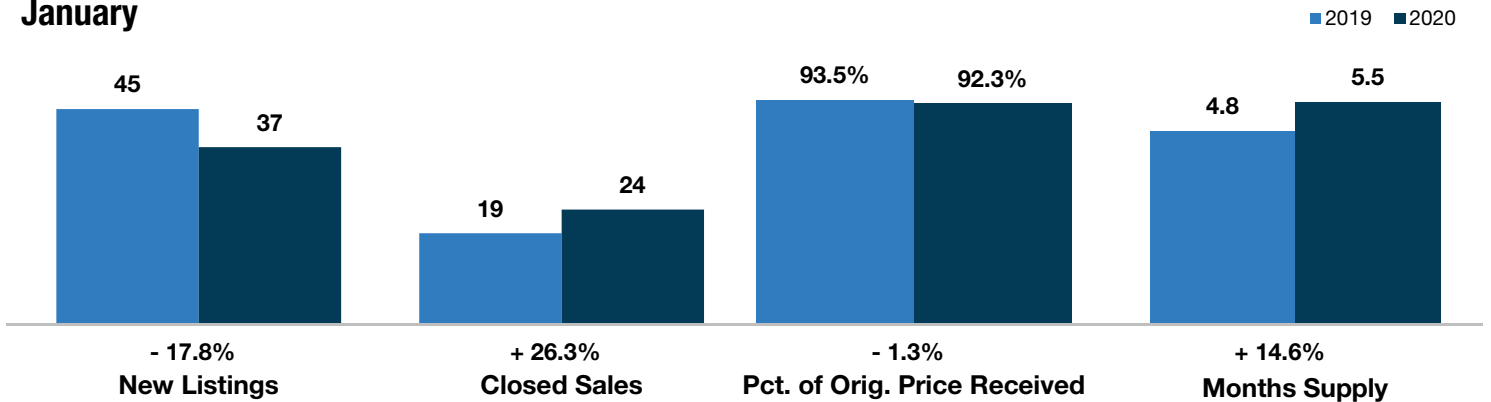


## 1 – Northwest Region

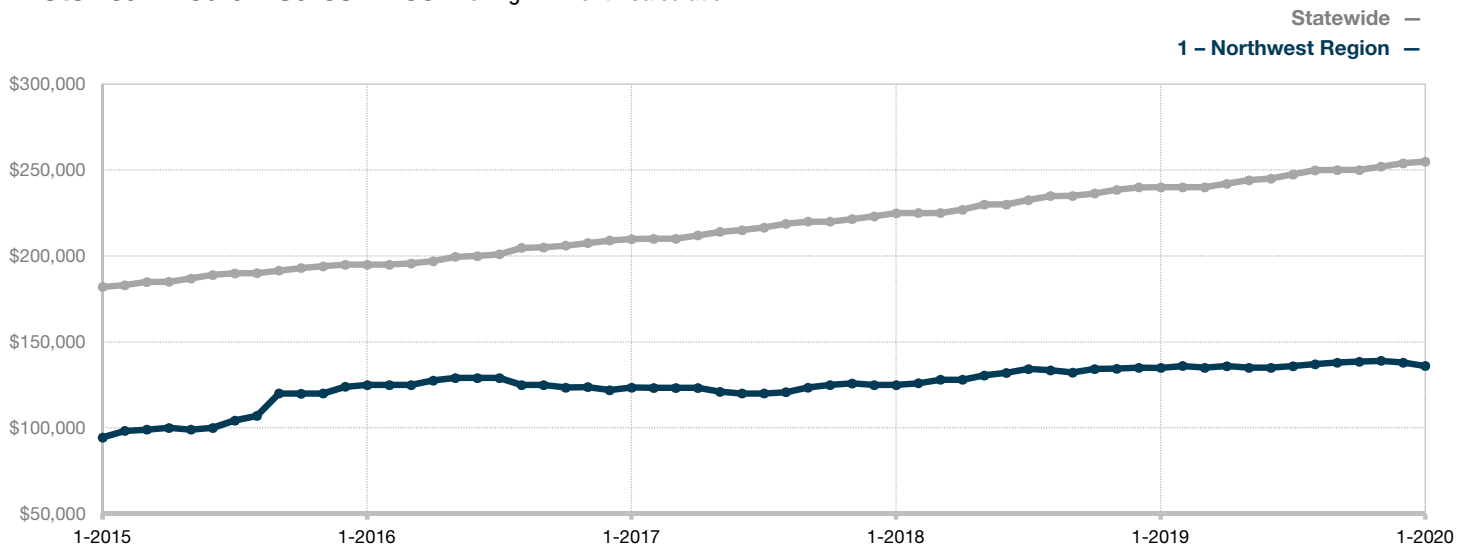
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	45	37	- 17.8%	45	37	- 17.8%
Closed Sales	19	24	+ 26.3%	19	24	+ 26.3%
Median Sales Price*	\$132,500	<b>\$95,000</b>	- 28.3%	\$132,500	<b>\$95,000</b>	- 28.3%
Percent of Original List Price Received*	93.5%	<b>92.3%</b>	- 1.3%	93.5%	<b>92.3%</b>	- 1.3%
Days on Market Until Sale	156	111	- 28.8%	156	111	- 28.8%
Months Supply of Inventory	4.8	5.5	+ 14.6%	--	--	--

\* 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.

### January



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



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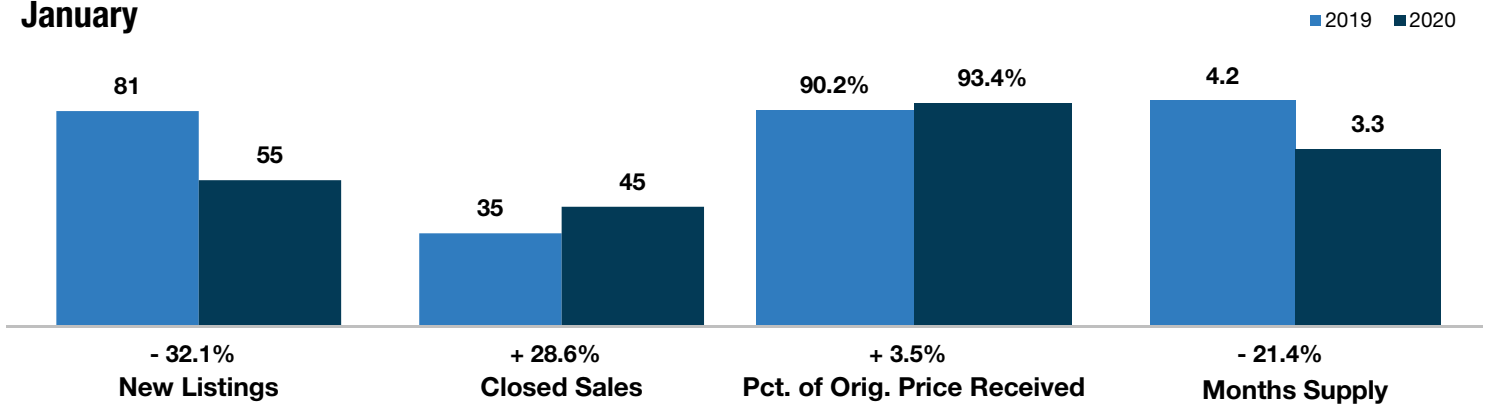


## 2 – Headwaters Region

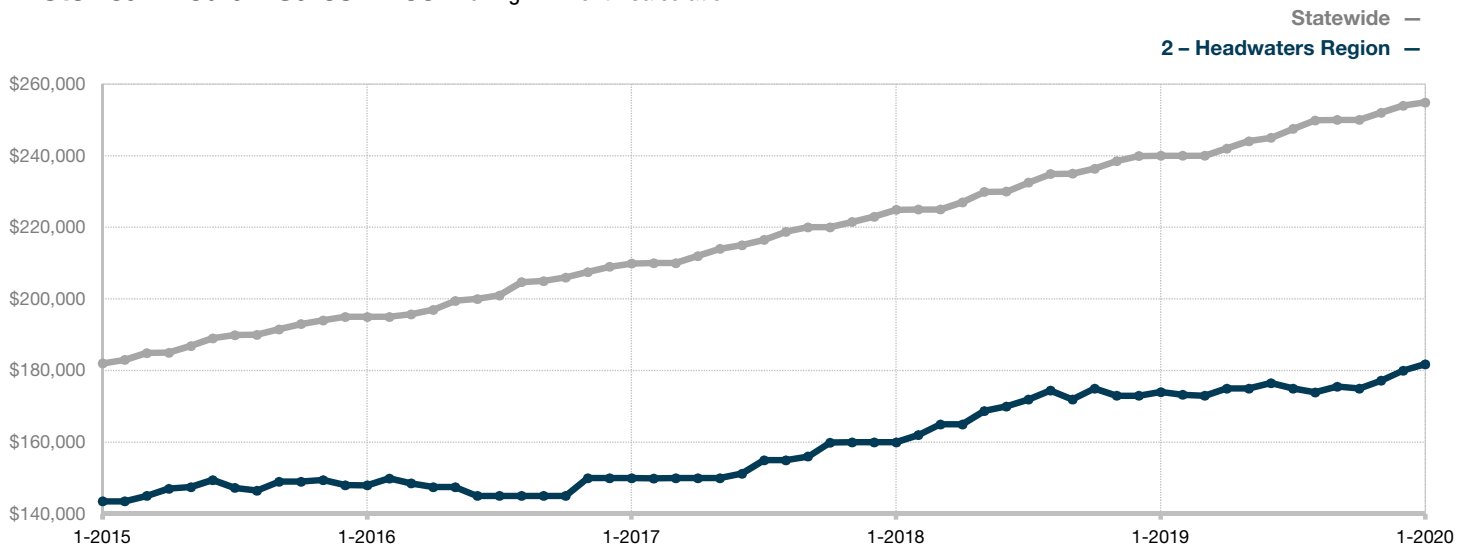
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	81	55	- 32.1%	81	55	- 32.1%
Closed Sales	35	45	+ 28.6%	35	45	+ 28.6%
Median Sales Price*	\$153,500	\$190,000	+ 23.8%	\$153,500	\$190,000	+ 23.8%
Percent of Original List Price Received*	90.2%	93.4%	+ 3.5%	90.2%	93.4%	+ 3.5%
Days on Market Until Sale	145	118	- 18.6%	145	118	- 18.6%
Months Supply of Inventory	4.2	3.3	- 21.4%	--	--	--

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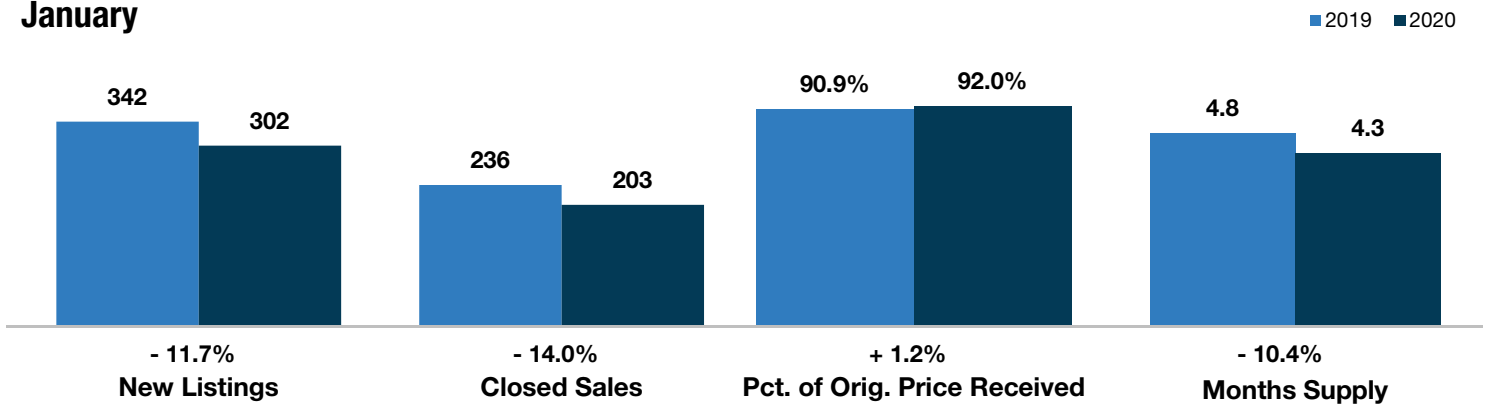


## 3 – Arrowhead Region

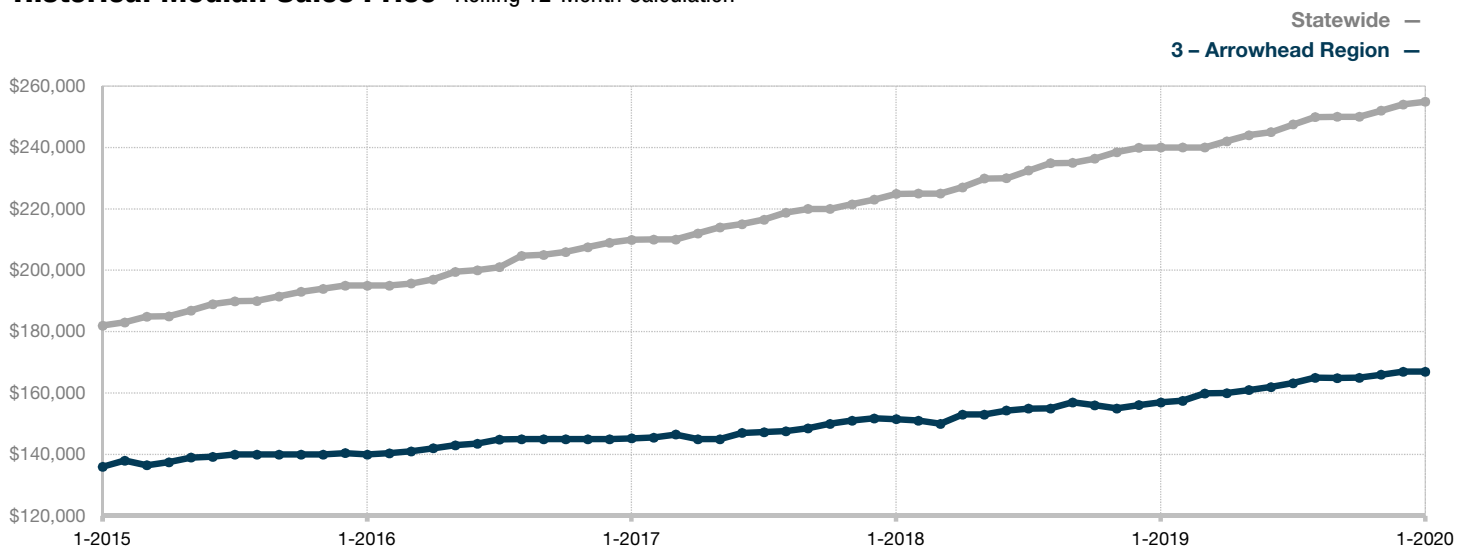
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	342	302	- 11.7%	342	302	- 11.7%
Closed Sales	236	203	- 14.0%	236	203	- 14.0%
Median Sales Price*	\$149,900	\$145,000	- 3.3%	\$149,900	\$145,000	- 3.3%
Percent of Original List Price Received*	90.9%	92.0%	+ 1.2%	90.9%	92.0%	+ 1.2%
Days on Market Until Sale	86	93	+ 8.1%	86	93	+ 8.1%
Months Supply of Inventory	4.8	4.3	- 10.4%	--	--	--

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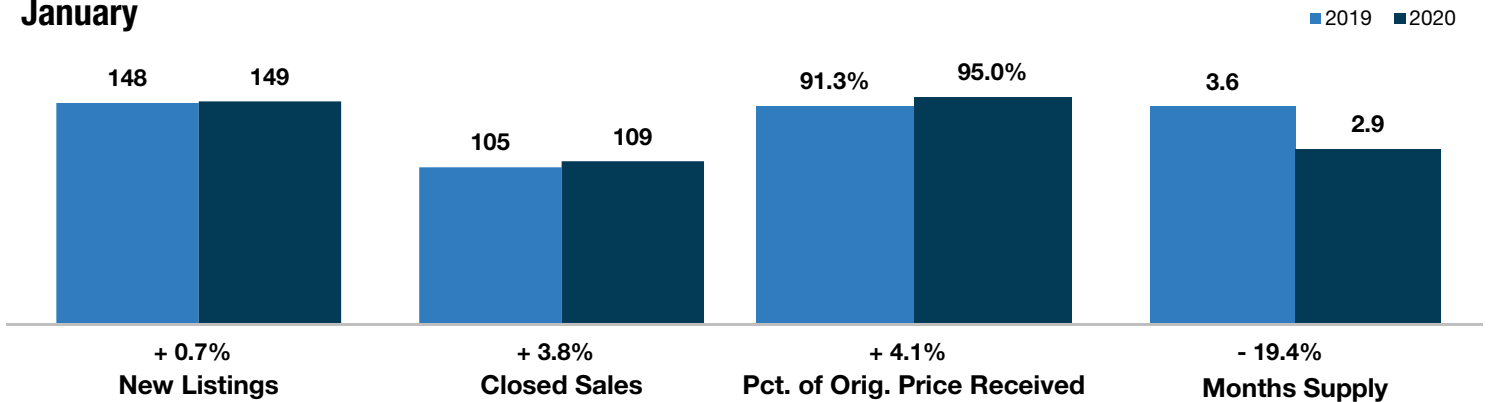


## 4 – West Central Region

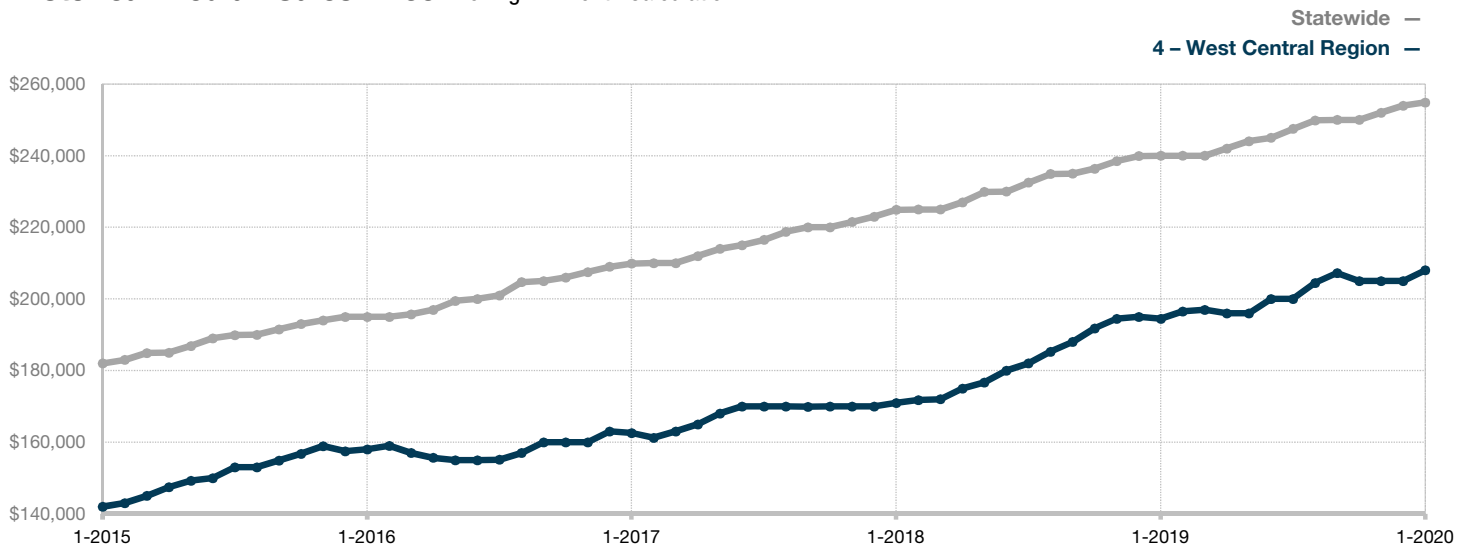
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	148	149	+ 0.7%	148	149	+ 0.7%
Closed Sales	105	109	+ 3.8%	105	109	+ 3.8%
Median Sales Price*	\$165,000	\$196,750	+ 19.2%	\$165,000	\$196,750	+ 19.2%
Percent of Original List Price Received*	91.3%	95.0%	+ 4.1%	91.3%	95.0%	+ 4.1%
Days on Market Until Sale	97	69	- 28.9%	97	69	- 28.9%
Months Supply of Inventory	3.6	2.9	- 19.4%	--	--	--

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### January



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



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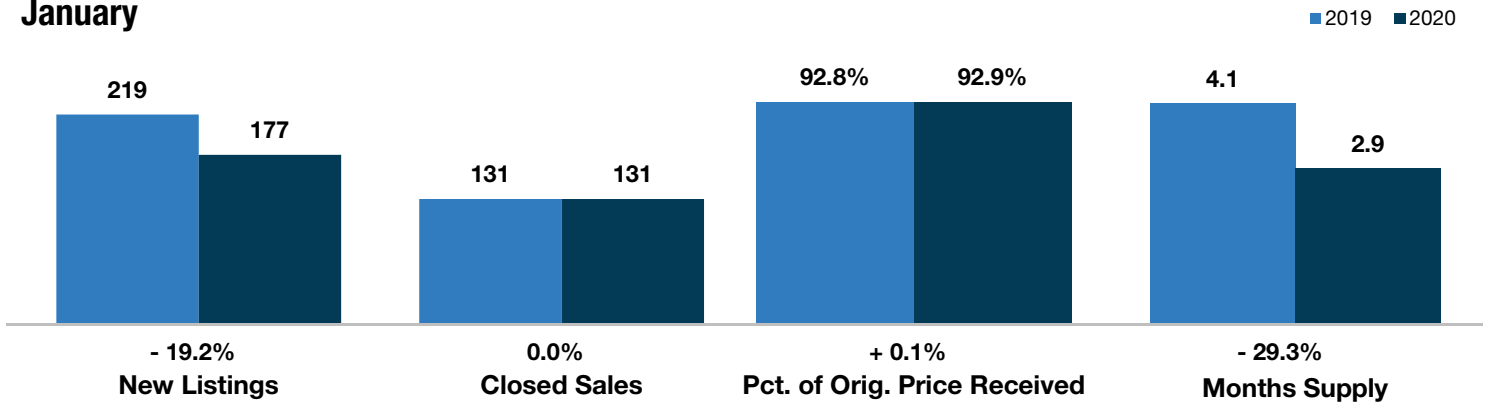


## 5 – North Central Region

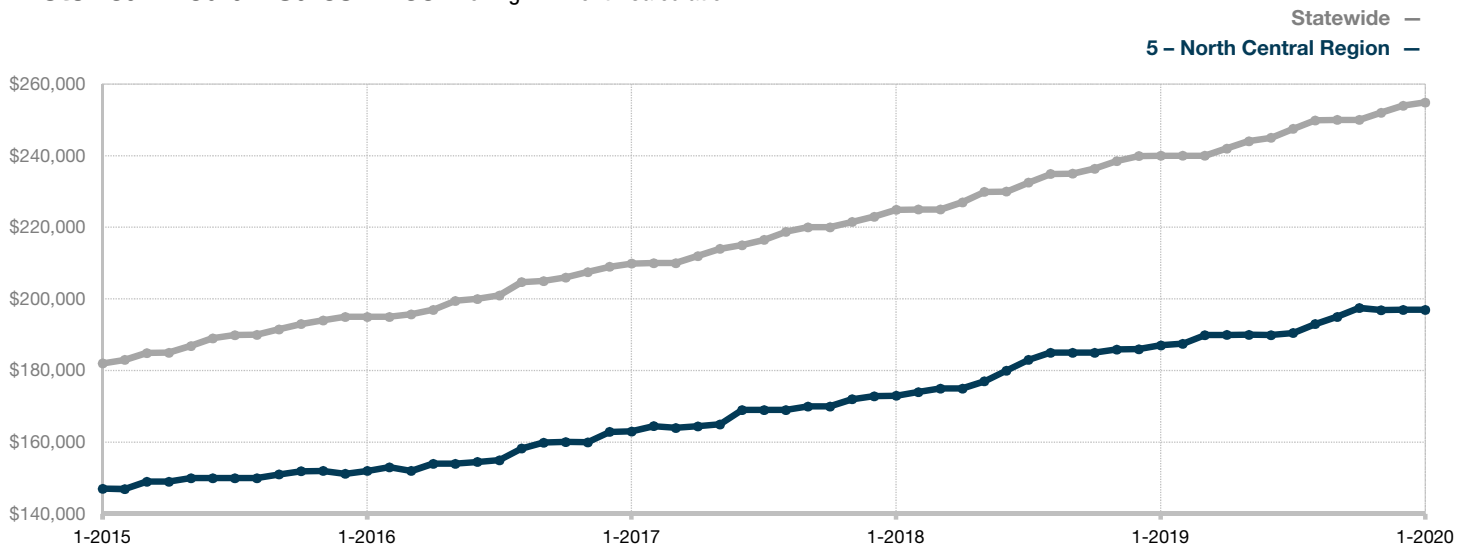
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	219	177	- 19.2%	219	177	- 19.2%
Closed Sales	131	131	0.0%	131	131	0.0%
Median Sales Price*	\$165,000	\$160,950	- 2.5%	\$165,000	\$160,950	- 2.5%
Percent of Original List Price Received*	92.8%	92.9%	+ 0.1%	92.8%	92.9%	+ 0.1%
Days on Market Until Sale	97	84	- 13.4%	97	84	- 13.4%
Months Supply of Inventory	4.1	2.9	- 29.3%	--	--	--

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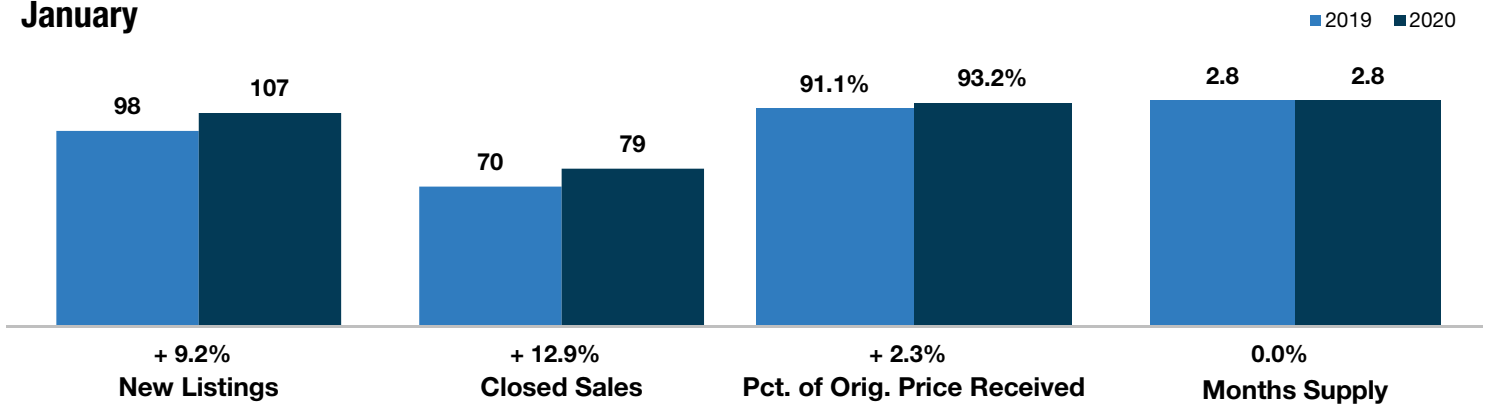


## 6E – Southwest Central Region

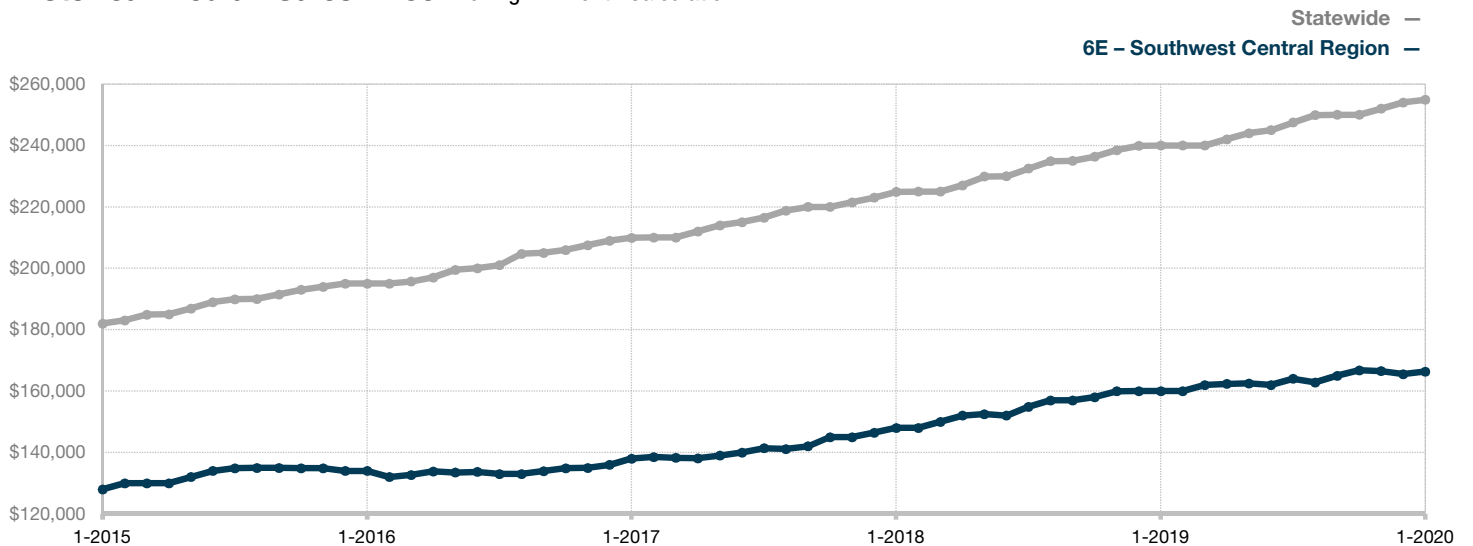
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	98	107	+ 9.2%	98	107	+ 9.2%
Closed Sales	70	79	+ 12.9%	70	79	+ 12.9%
Median Sales Price*	\$147,250	\$154,700	+ 5.1%	\$147,250	\$154,700	+ 5.1%
Percent of Original List Price Received*	91.1%	93.2%	+ 2.3%	91.1%	93.2%	+ 2.3%
Days on Market Until Sale	85	70	- 17.6%	85	70	- 17.6%
Months Supply of Inventory	2.8	2.8	0.0%	--	--	--

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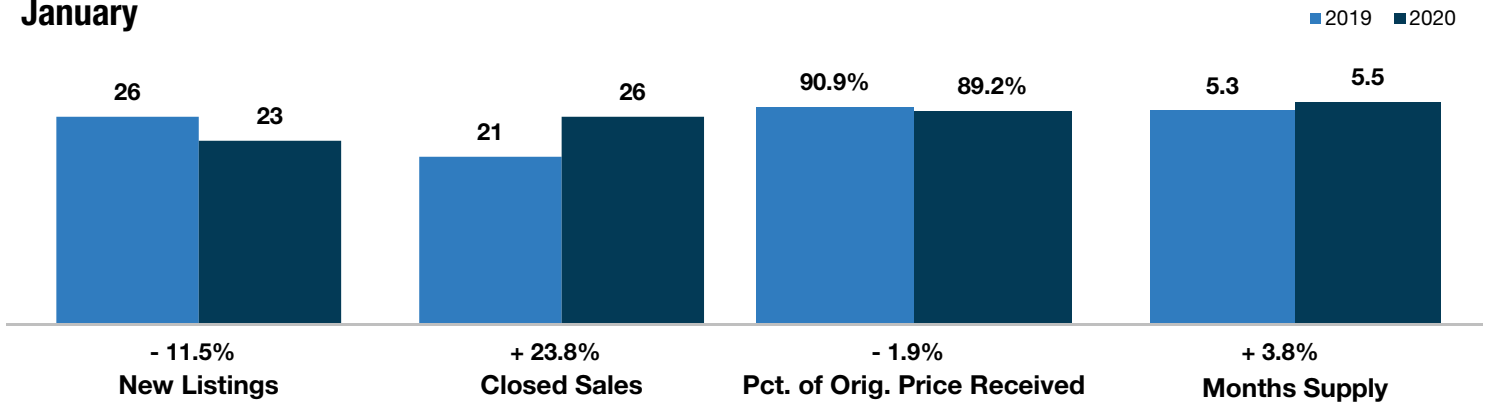


## 6W – Upper Minnesota Valley Region

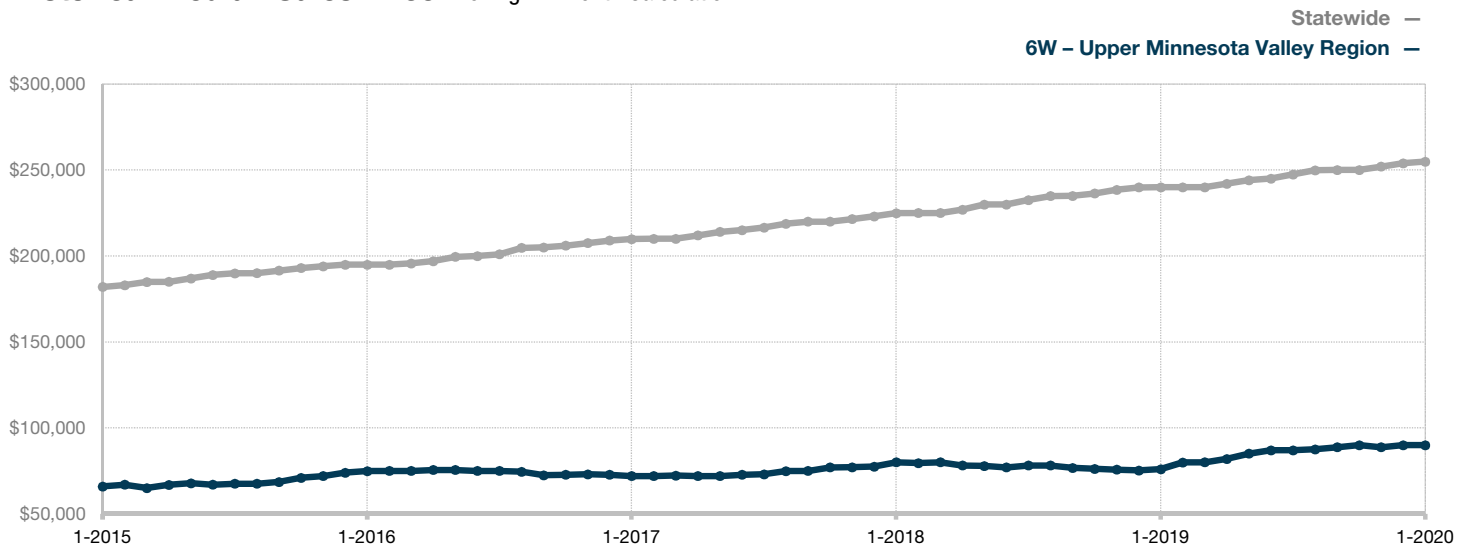
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	26	23	- 11.5%	26	23	- 11.5%
Closed Sales	21	26	+ 23.8%	21	26	+ 23.8%
Median Sales Price*	\$85,000	<b>\$88,750</b>	+ 4.4%	\$85,000	<b>\$88,750</b>	+ 4.4%
Percent of Original List Price Received*	90.9%	<b>89.2%</b>	- 1.9%	90.9%	<b>89.2%</b>	- 1.9%
Days on Market Until Sale	104	79	- 24.0%	104	79	- 24.0%
Months Supply of Inventory	5.3	5.5	+ 3.8%	--	--	--

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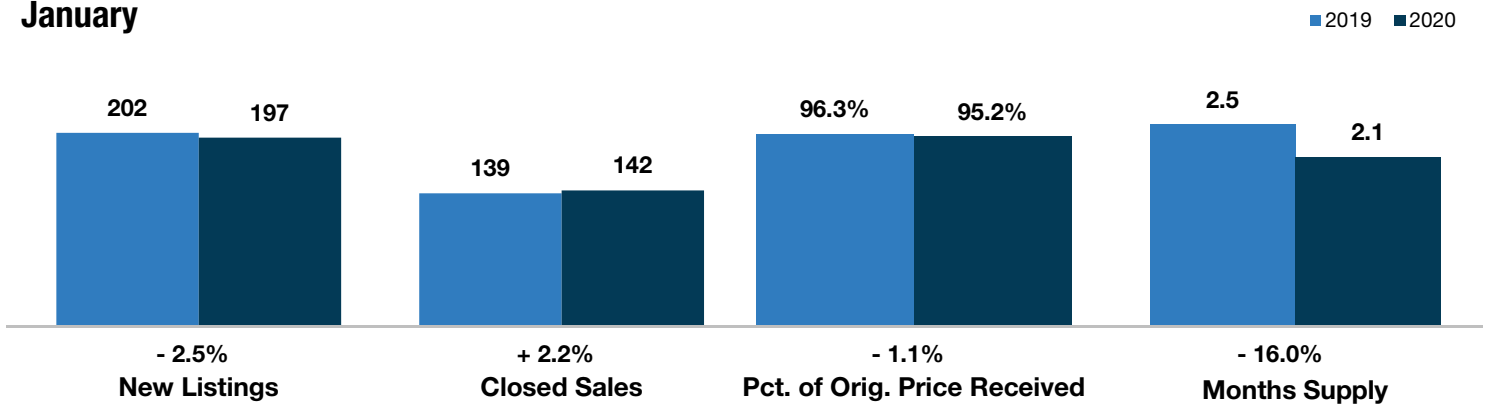


## 7E – East Central Region

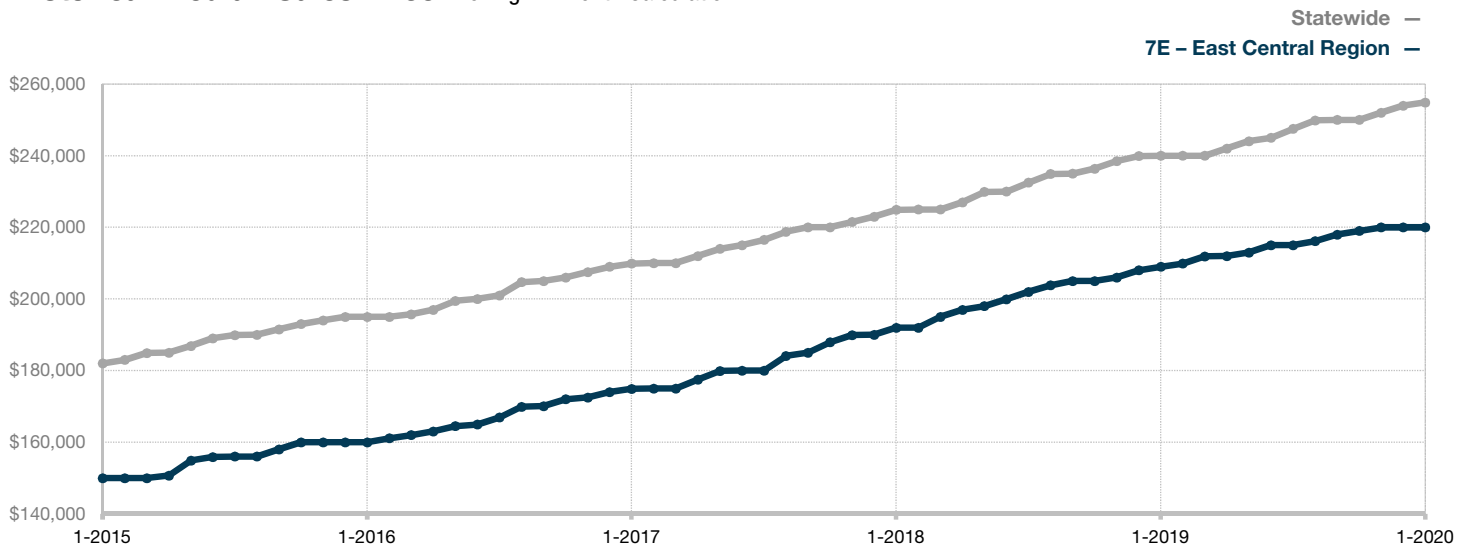
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	202	197	- 2.5%	202	197	- 2.5%
Closed Sales	139	142	+ 2.2%	139	142	+ 2.2%
Median Sales Price*	\$215,450	\$214,900	- 0.3%	\$215,450	\$214,900	- 0.3%
Percent of Original List Price Received*	96.3%	95.2%	- 1.1%	96.3%	95.2%	- 1.1%
Days on Market Until Sale	70	62	- 11.4%	70	62	- 11.4%
Months Supply of Inventory	2.5	2.1	- 16.0%	--	--	--

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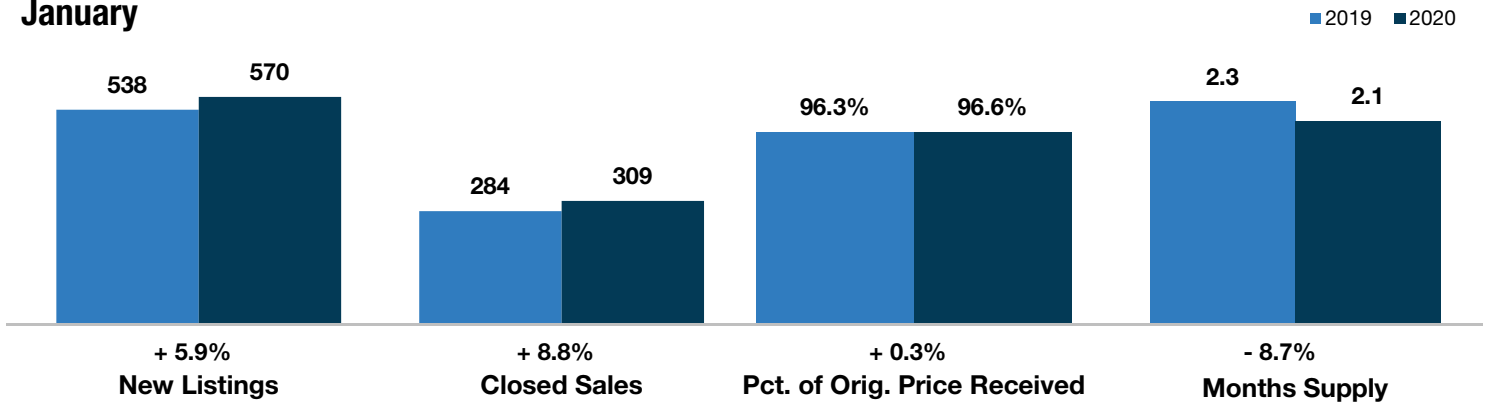


## 7W – Central Region

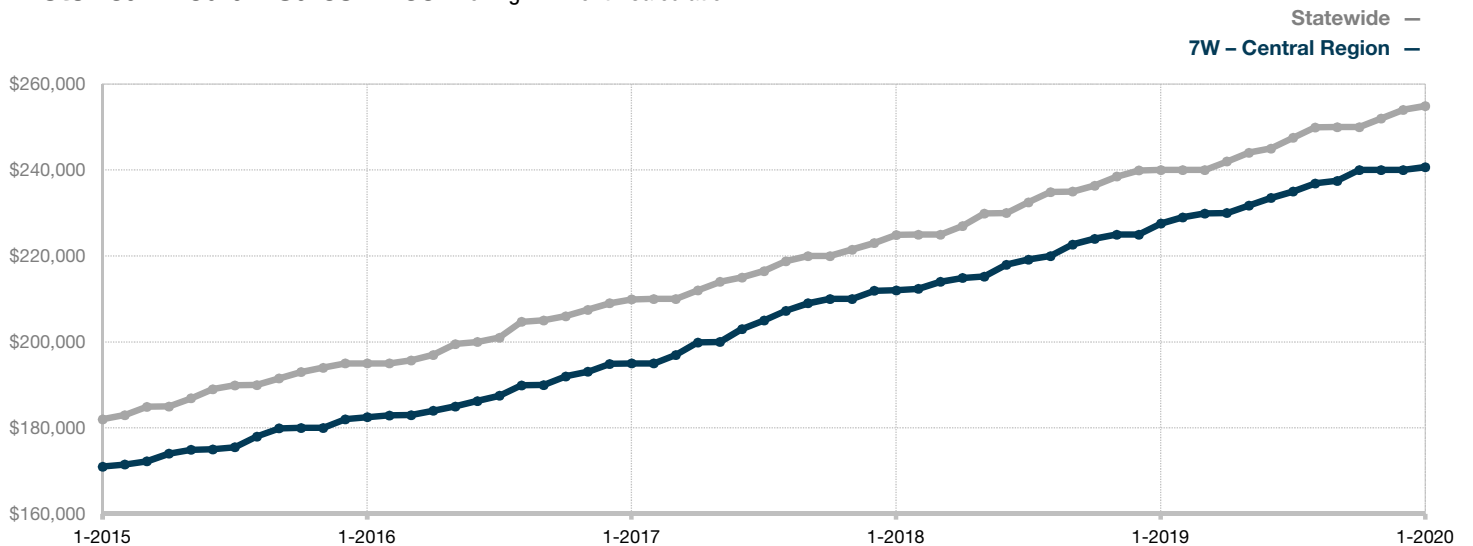
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	538	570	+ 5.9%	538	570	+ 5.9%
Closed Sales	284	309	+ 8.8%	284	309	+ 8.8%
Median Sales Price*	\$227,538	\$240,000	+ 5.5%	\$227,538	\$240,000	+ 5.5%
Percent of Original List Price Received*	96.3%	96.6%	+ 0.3%	96.3%	96.6%	+ 0.3%
Days on Market Until Sale	69	60	- 13.0%	69	60	- 13.0%
Months Supply of Inventory	2.3	2.1	- 8.7%	--	--	--

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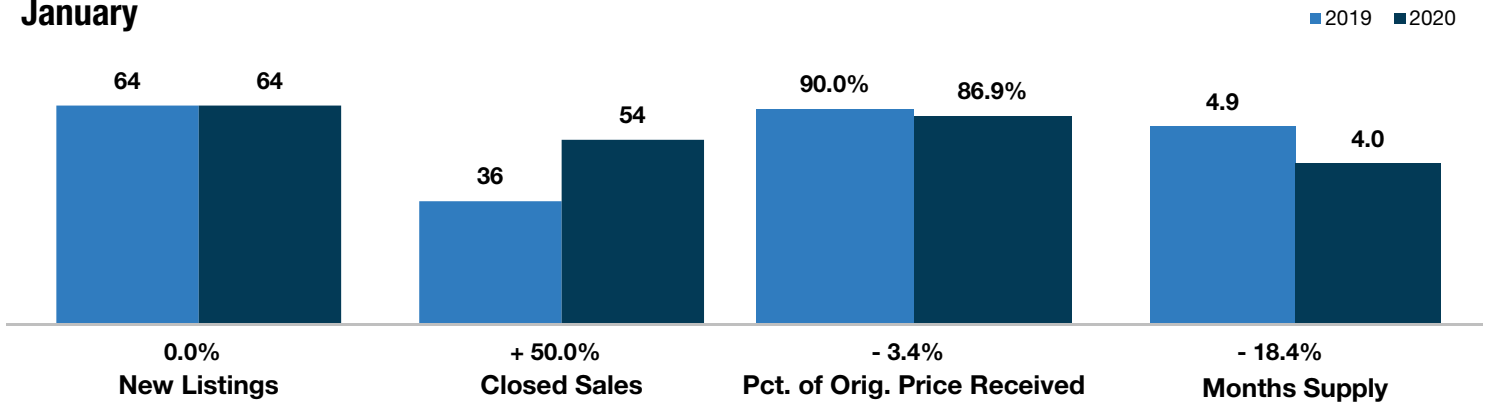


## 8 – Southwest Region

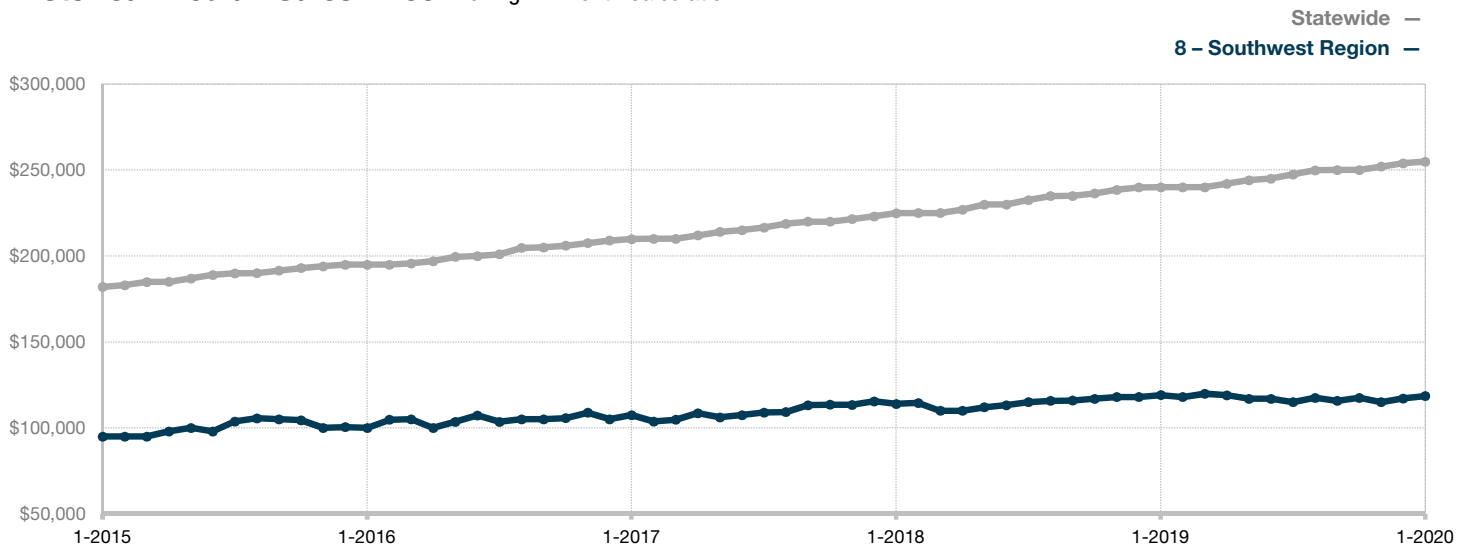
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	64	64	0.0%	64	64	0.0%
Closed Sales	36	54	+ 50.0%	36	54	+ 50.0%
Median Sales Price*	\$85,000	\$116,750	+ 37.4%	\$85,000	\$116,750	+ 37.4%
Percent of Original List Price Received*	90.0%	86.9%	- 3.4%	90.0%	86.9%	- 3.4%
Days on Market Until Sale	127	102	- 19.7%	127	102	- 19.7%
Months Supply of Inventory	4.9	4.0	- 18.4%	--	--	--

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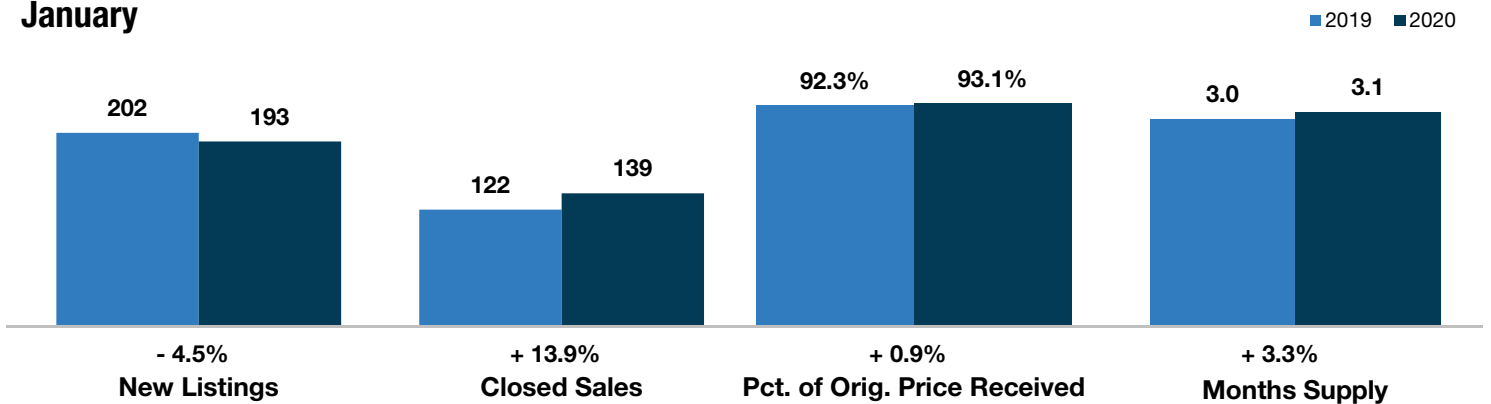


## 9 – South Central Region

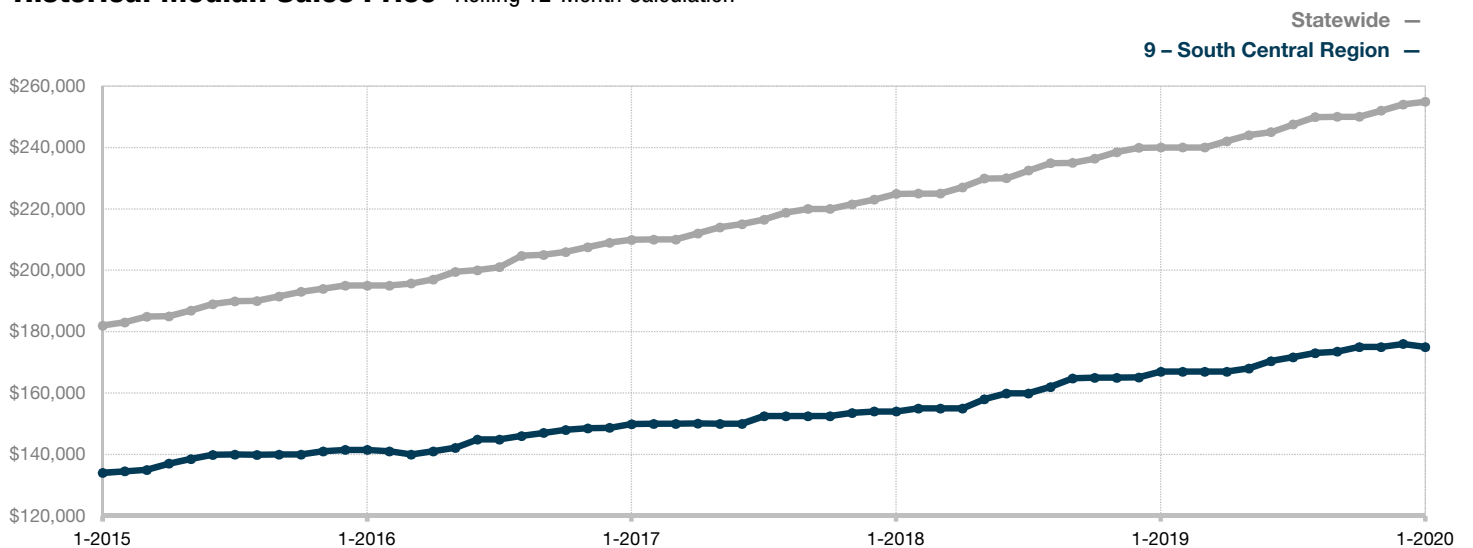
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	202	193	- 4.5%	202	193	- 4.5%
Closed Sales	122	139	+ 13.9%	122	139	+ 13.9%
Median Sales Price*	\$176,798	\$155,000	- 12.3%	\$176,798	\$155,000	- 12.3%
Percent of Original List Price Received*	92.3%	93.1%	+ 0.9%	92.3%	93.1%	+ 0.9%
Days on Market Until Sale	106	104	- 1.9%	106	104	- 1.9%
Months Supply of Inventory	3.0	3.1	+ 3.3%	--	--	--

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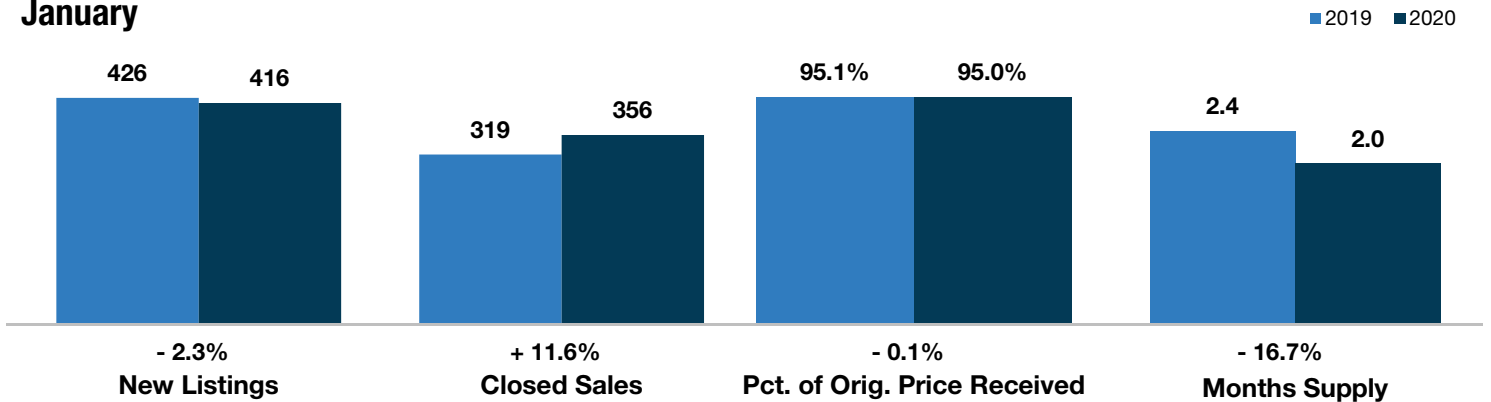


## 10 – Southeast Region

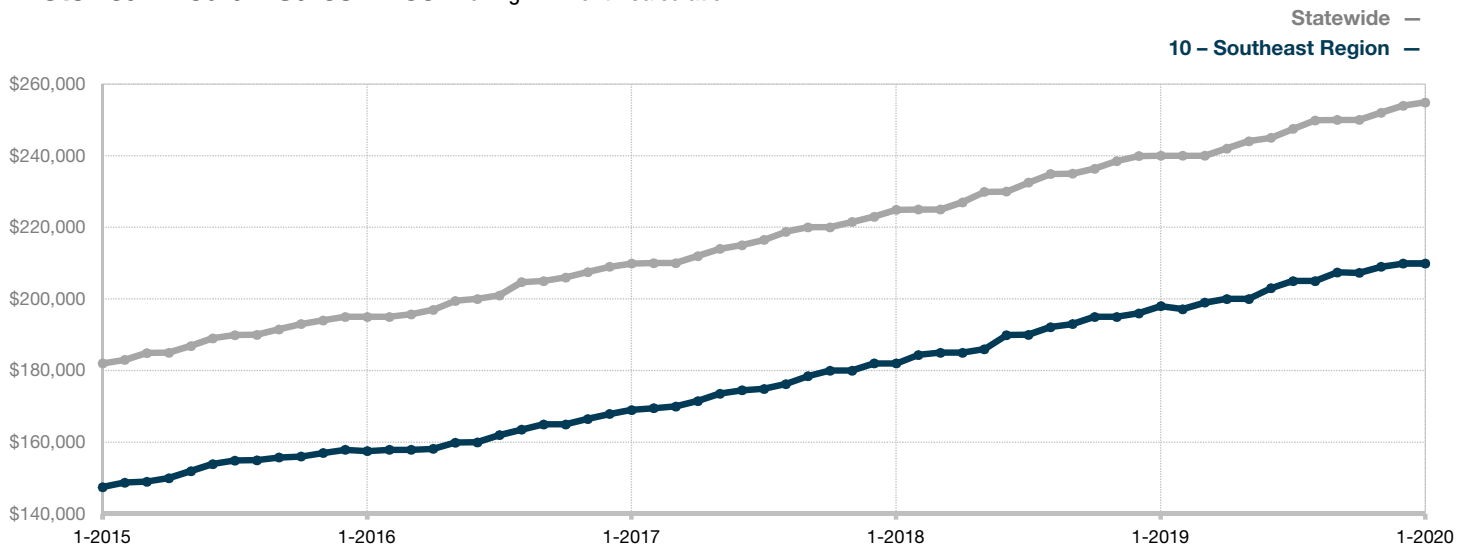
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	426	<b>416</b>	- 2.3%	426	<b>416</b>	- 2.3%
Closed Sales	319	<b>356</b>	+ 11.6%	319	<b>356</b>	+ 11.6%
Median Sales Price*	\$195,000	<b>\$200,000</b>	+ 2.6%	\$195,000	<b>\$200,000</b>	+ 2.6%
Percent of Original List Price Received*	95.1%	<b>95.0%</b>	- 0.1%	95.1%	<b>95.0%</b>	- 0.1%
Days on Market Until Sale	71	<b>66</b>	- 7.0%	71	<b>66</b>	- 7.0%
Months Supply of Inventory	2.4	<b>2.0</b>	- 16.7%	--	--	--

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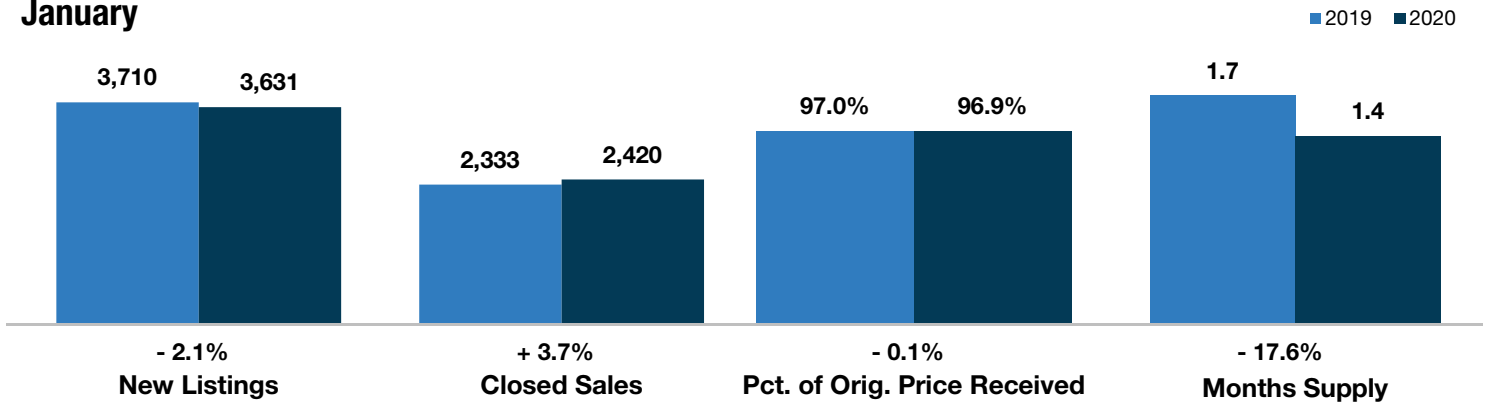


## 11 – 7-County Twin Cities Region

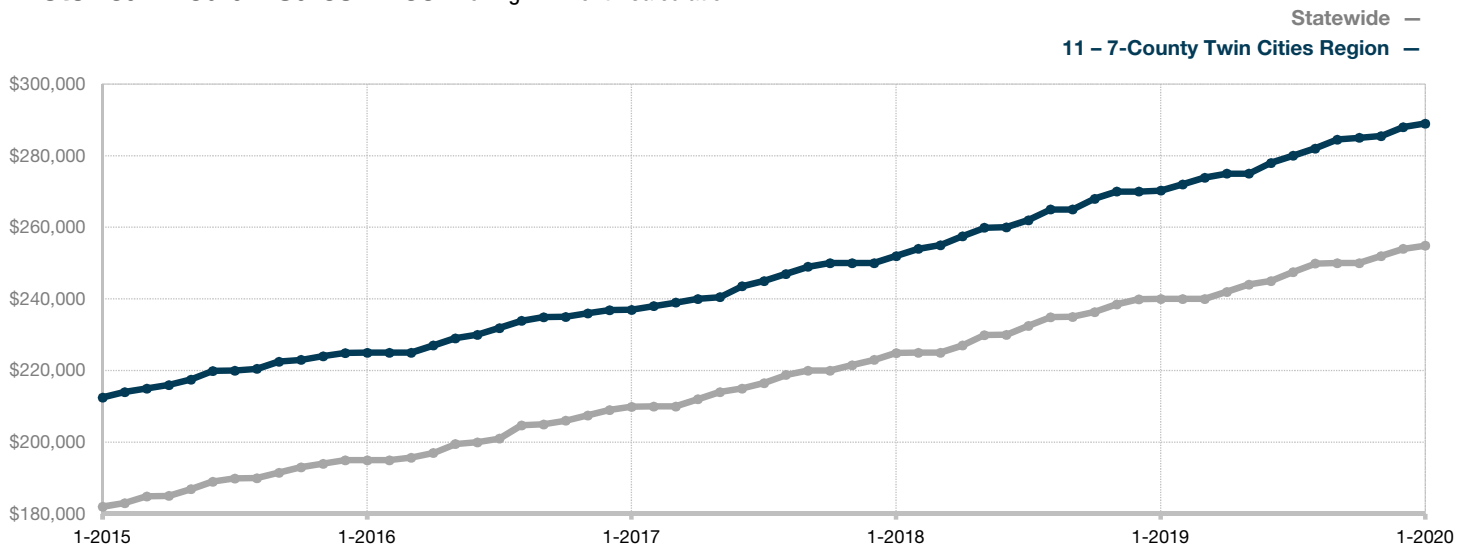
Key Metrics	January			Year to Date		
	2019	2020	Percent Change	Thru 1-2019	Thru 1-2020	Percent Change
New Listings	3,710	<b>3,631</b>	- 2.1%	3,710	<b>3,631</b>	- 2.1%
Closed Sales	2,333	<b>2,420</b>	+ 3.7%	2,333	<b>2,420</b>	+ 3.7%
Median Sales Price*	\$262,900	<b>\$277,000</b>	+ 5.4%	\$262,900	<b>\$277,000</b>	+ 5.4%
Percent of Original List Price Received*	97.0%	<b>96.9%</b>	- 0.1%	97.0%	<b>96.9%</b>	- 0.1%
Days on Market Until Sale	53	<b>53</b>	0.0%	53	<b>53</b>	0.0%
Months Supply of Inventory	1.7	<b>1.4</b>	- 17.6%	--	<b>--</b>	--

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