

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 February 2020

A Research Tool Provided by the Minnesota Association of REALTORS®

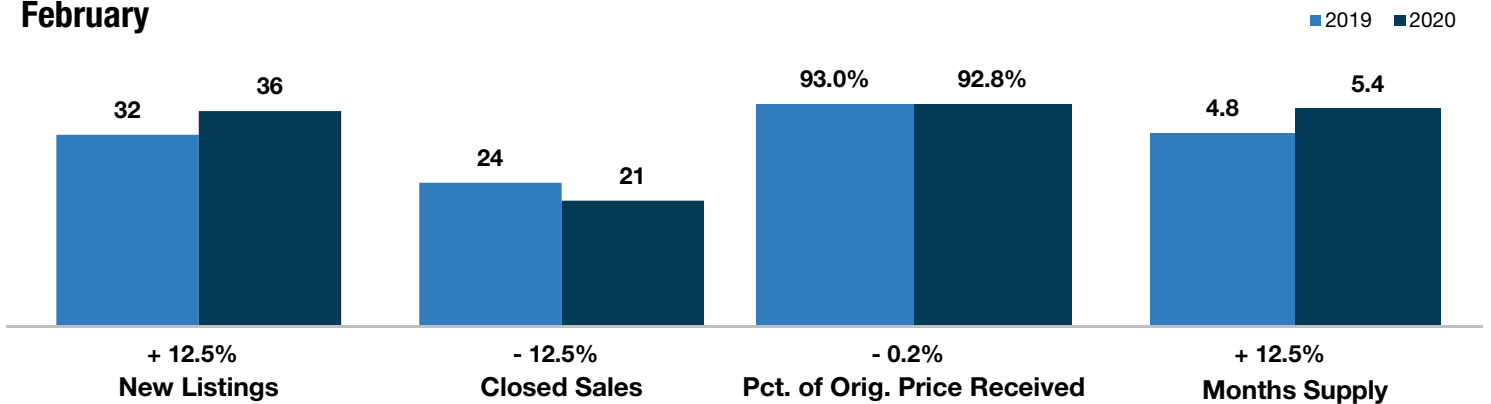


1 – Northwest Region

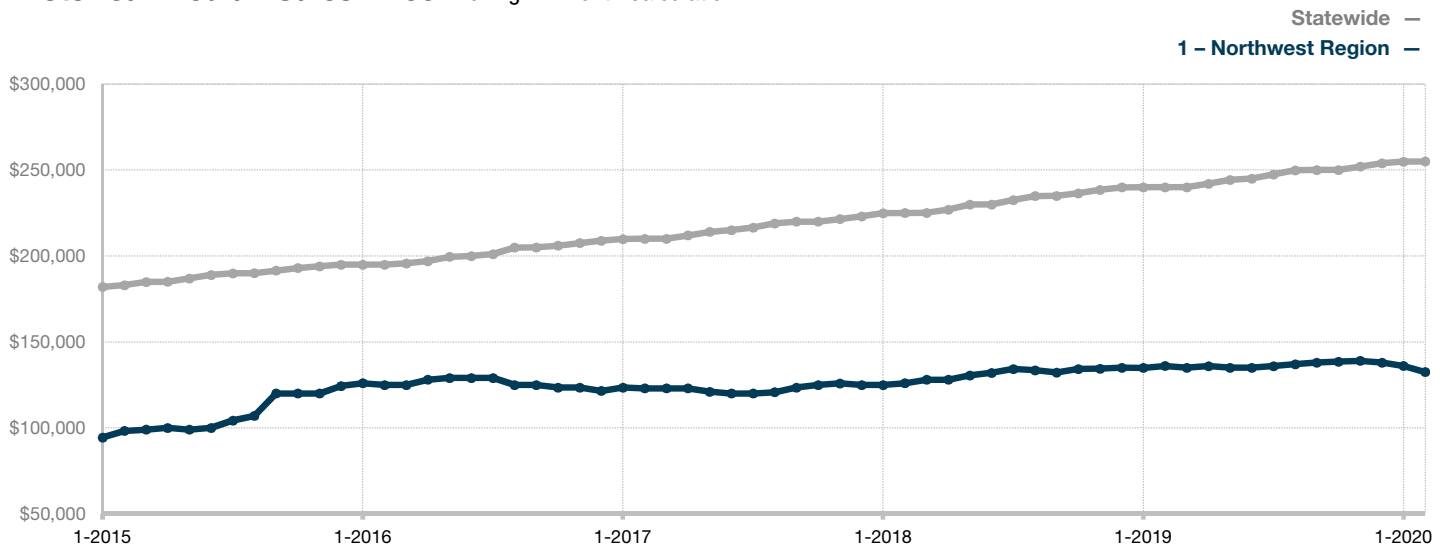
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	32	36	+ 12.5%	77	75	- 2.6%
Closed Sales	24	21	- 12.5%	43	45	+ 4.7%
Median Sales Price*	\$151,500	\$104,250	- 31.2%	\$140,000	\$101,750	- 27.3%
Percent of Original List Price Received*	93.0%	92.8%	- 0.2%	93.2%	92.5%	- 0.8%
Days on Market Until Sale	149	115	- 22.8%	152	112	- 26.3%
Months Supply of Inventory	4.8	5.4	+ 12.5%	--	--	--

* 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.

February



Historical Median Sales Price Rolling 12-Month Calculation



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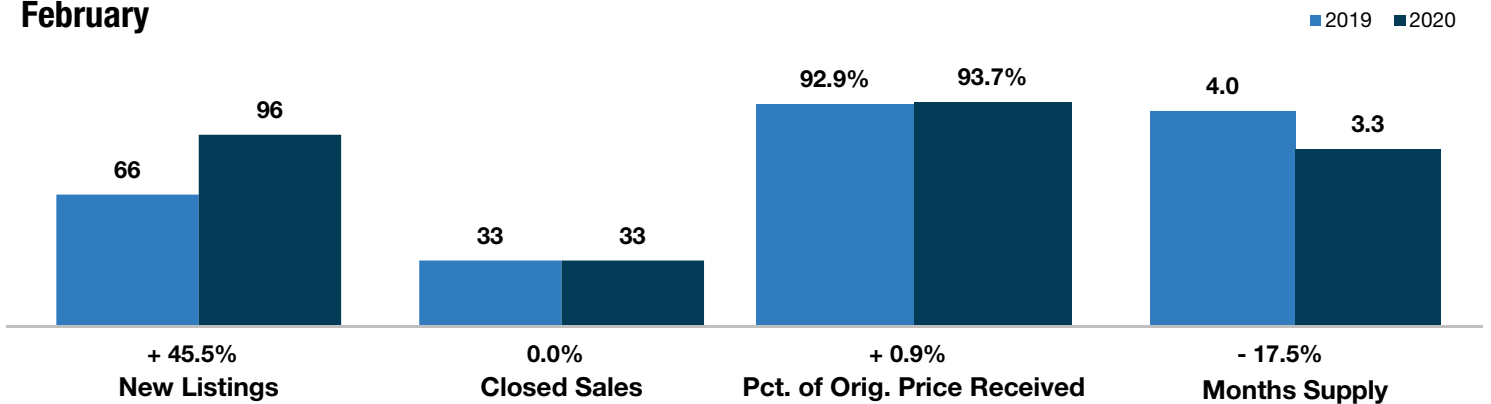


2 – Headwaters Region

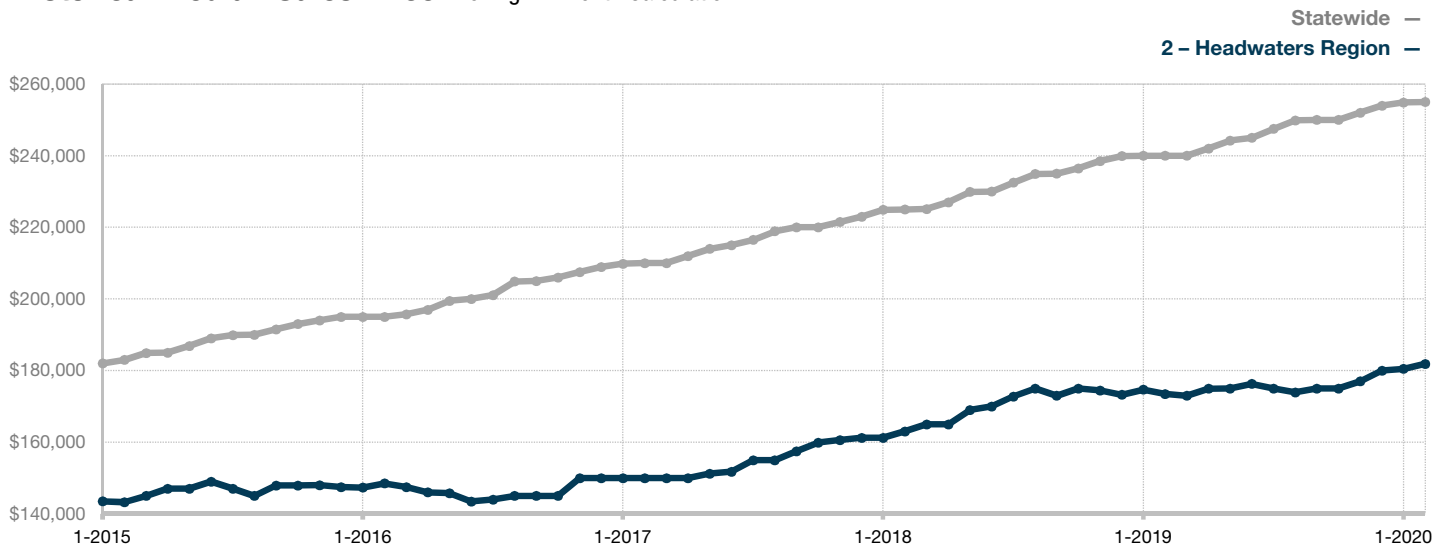
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	66	96	+ 45.5%	147	153	+ 4.1%
Closed Sales	33	33	0.0%	68	79	+ 16.2%
Median Sales Price*	\$155,000	\$176,500	+ 13.9%	\$155,000	\$179,000	+ 15.5%
Percent of Original List Price Received*	92.9%	93.7%	+ 0.9%	91.6%	93.6%	+ 2.2%
Days on Market Until Sale	149	103	- 30.9%	147	111	- 24.5%
Months Supply of Inventory	4.0	3.3	- 17.5%	--	--	--

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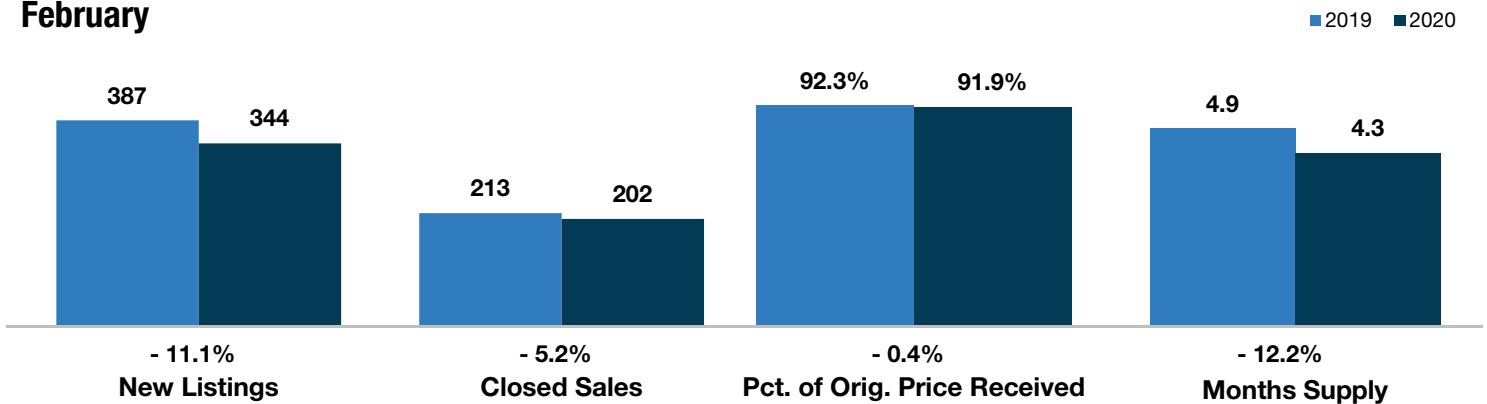


3 – Arrowhead Region

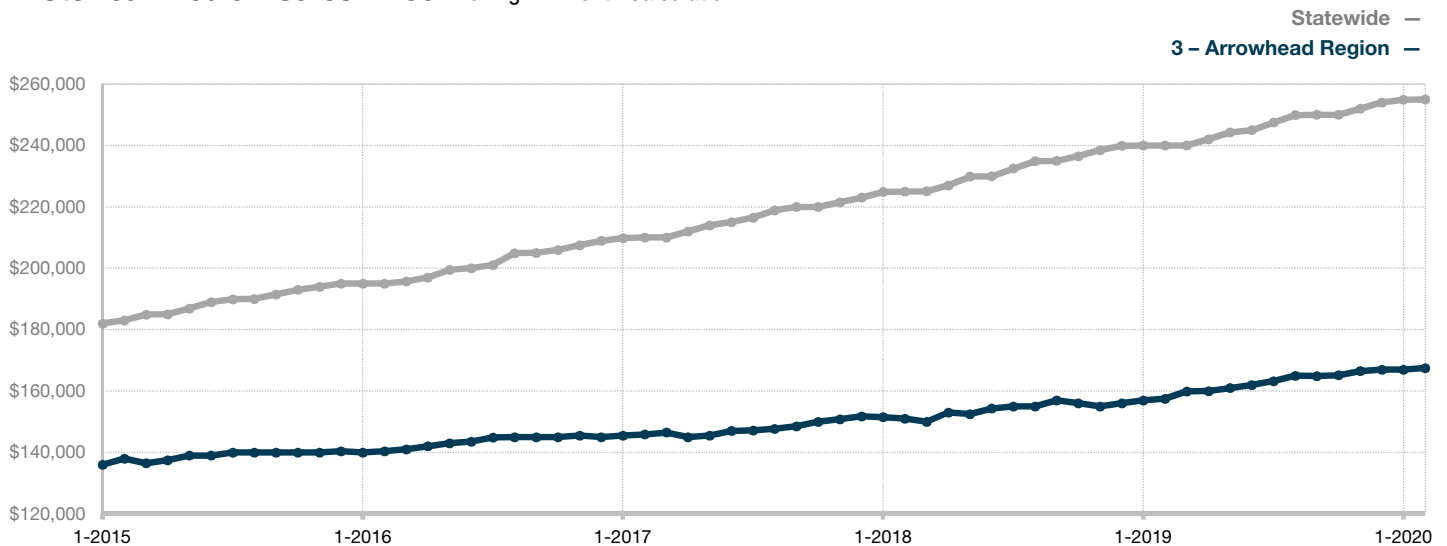
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	387	344	- 11.1%	729	647	- 11.2%
Closed Sales	213	202	- 5.2%	448	406	- 9.4%
Median Sales Price*	\$145,000	\$152,500	+ 5.2%	\$147,678	\$150,000	+ 1.6%
Percent of Original List Price Received*	92.3%	91.9%	- 0.4%	91.5%	91.9%	+ 0.4%
Days on Market Until Sale	102	99	- 2.9%	94	96	+ 2.1%
Months Supply of Inventory	4.9	4.3	- 12.2%	--	--	--

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Current as of March 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.

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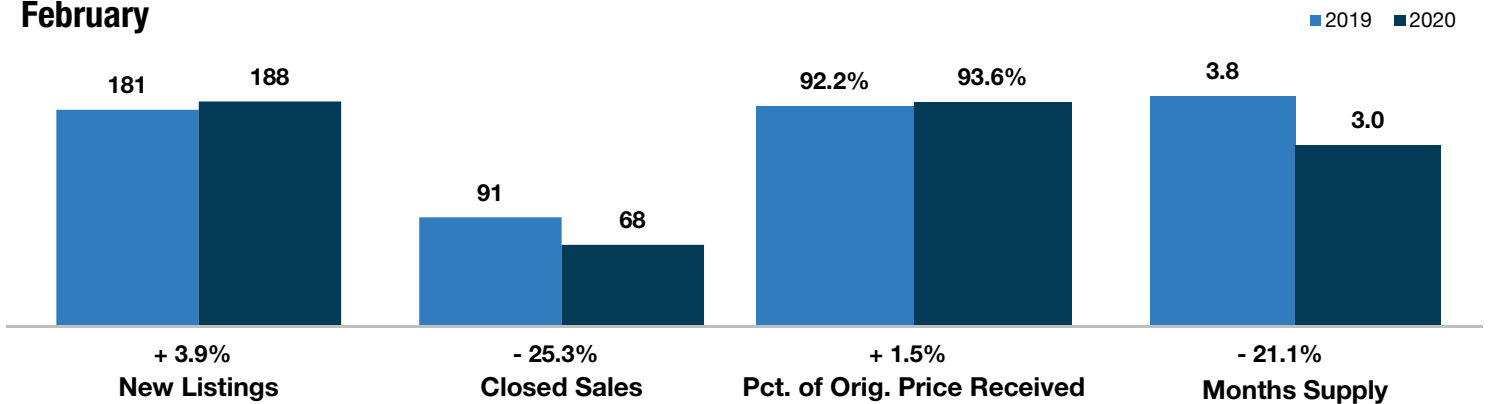


4 – West Central Region

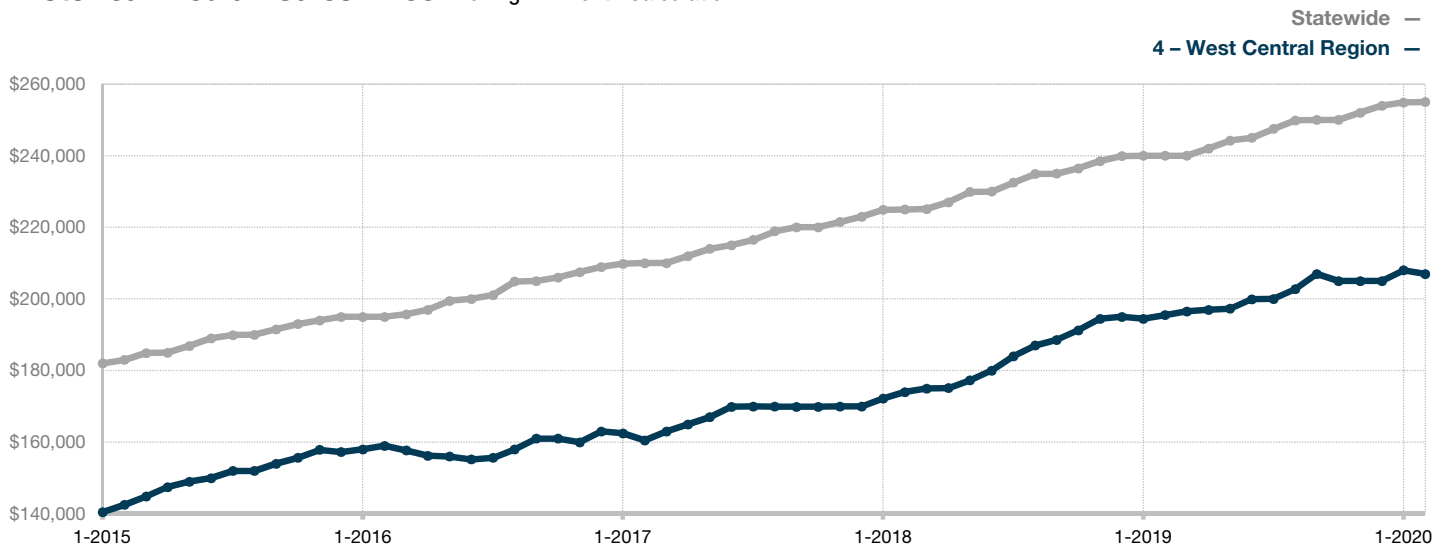
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	181	188	+ 3.9%	329	341	+ 3.6%
Closed Sales	91	68	- 25.3%	196	179	- 8.7%
Median Sales Price*	\$209,900	\$163,900	- 21.9%	\$183,000	\$187,400	+ 2.4%
Percent of Original List Price Received*	92.2%	93.6%	+ 1.5%	91.7%	94.5%	+ 3.1%
Days on Market Until Sale	98	88	- 10.2%	98	77	- 21.4%
Months Supply of Inventory	3.8	3.0	- 21.1%	--	--	--

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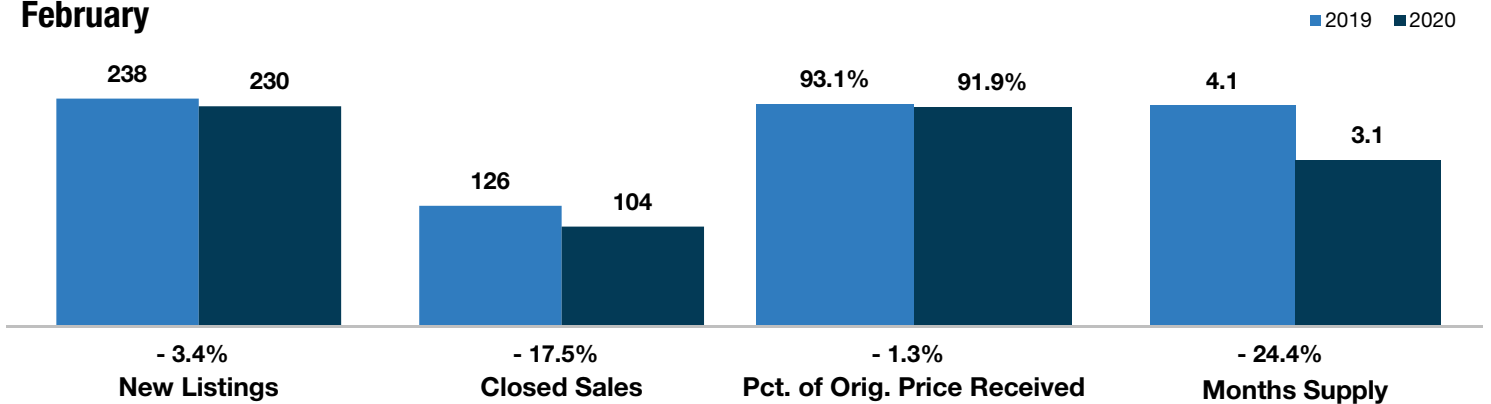


5 – North Central Region

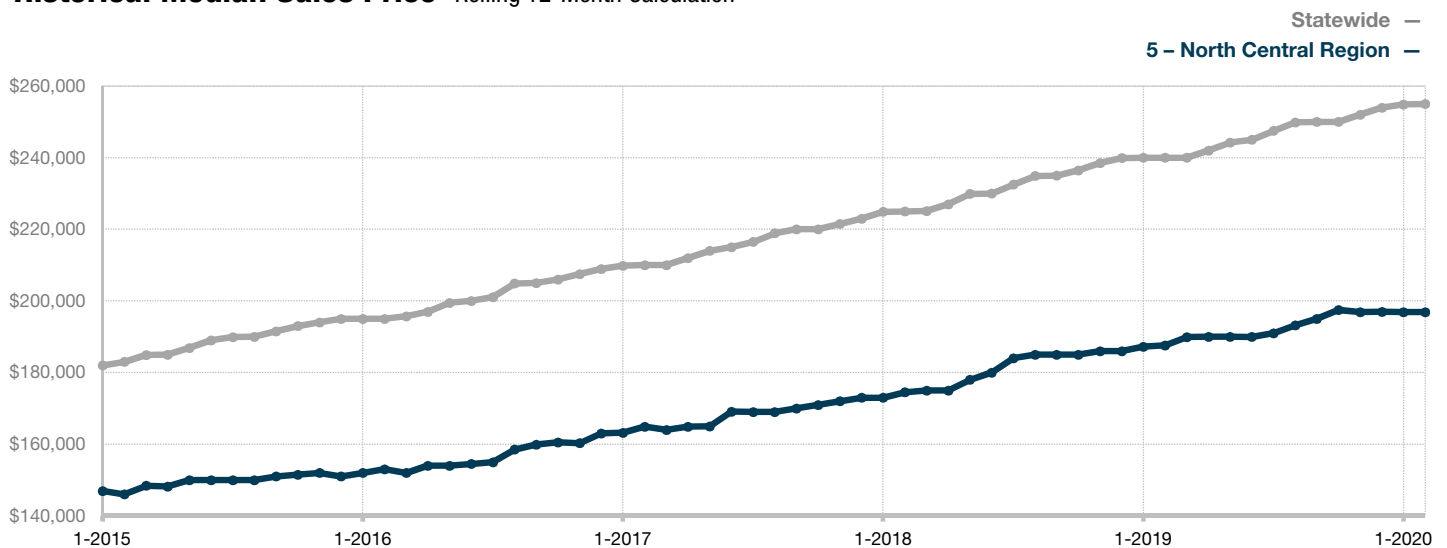
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	238	230	- 3.4%	457	413	- 9.6%
Closed Sales	126	104	- 17.5%	257	237	- 7.8%
Median Sales Price*	\$172,000	\$170,000	- 1.2%	\$167,575	\$164,950	- 1.6%
Percent of Original List Price Received*	93.1%	91.9%	- 1.3%	92.9%	92.4%	- 0.5%
Days on Market Until Sale	75	109	+ 45.3%	86	95	+ 10.5%
Months Supply of Inventory	4.1	3.1	- 24.4%	--	--	--

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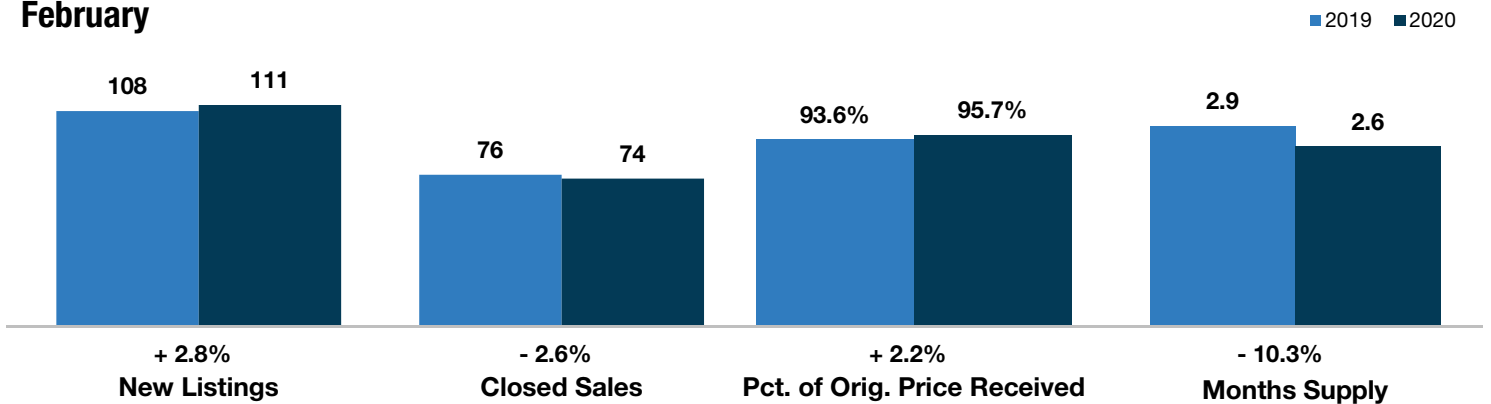


6E – Southwest Central Region

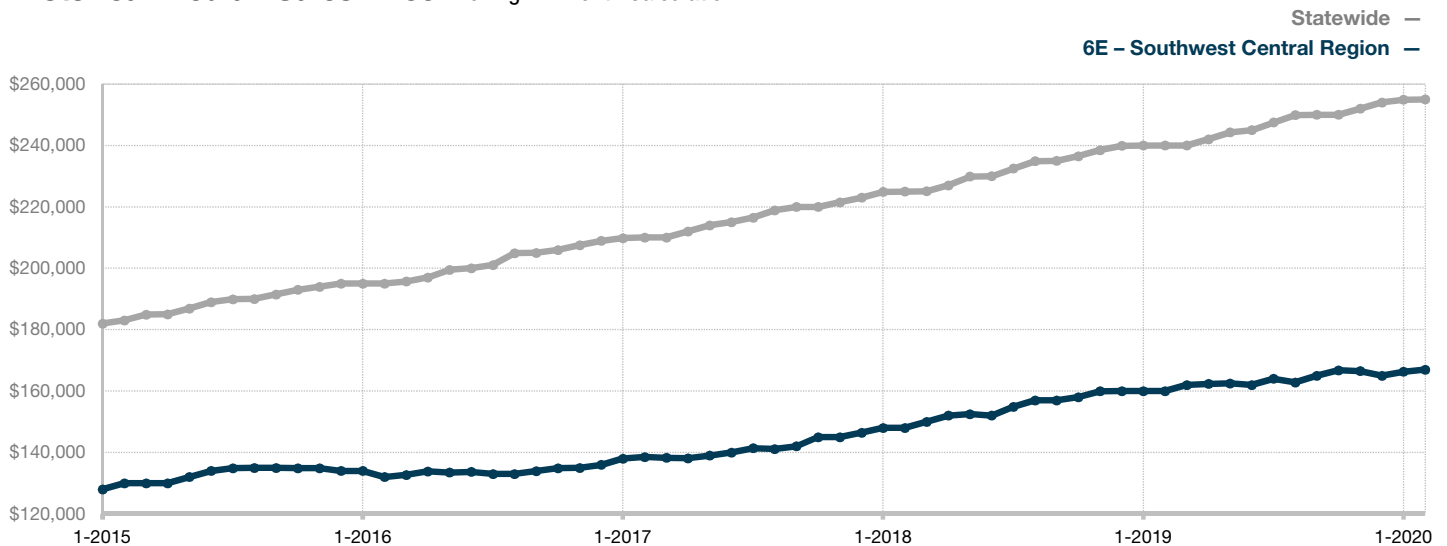
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	108	111	+ 2.8%	206	219	+ 6.3%
Closed Sales	76	74	- 2.6%	146	153	+ 4.8%
Median Sales Price*	\$146,500	\$172,500	+ 17.7%	\$147,000	\$160,000	+ 8.8%
Percent of Original List Price Received*	93.6%	95.7%	+ 2.2%	92.4%	94.4%	+ 2.2%
Days on Market Until Sale	93	73	- 21.5%	89	71	- 20.2%
Months Supply of Inventory	2.9	2.6	- 10.3%	--	--	--

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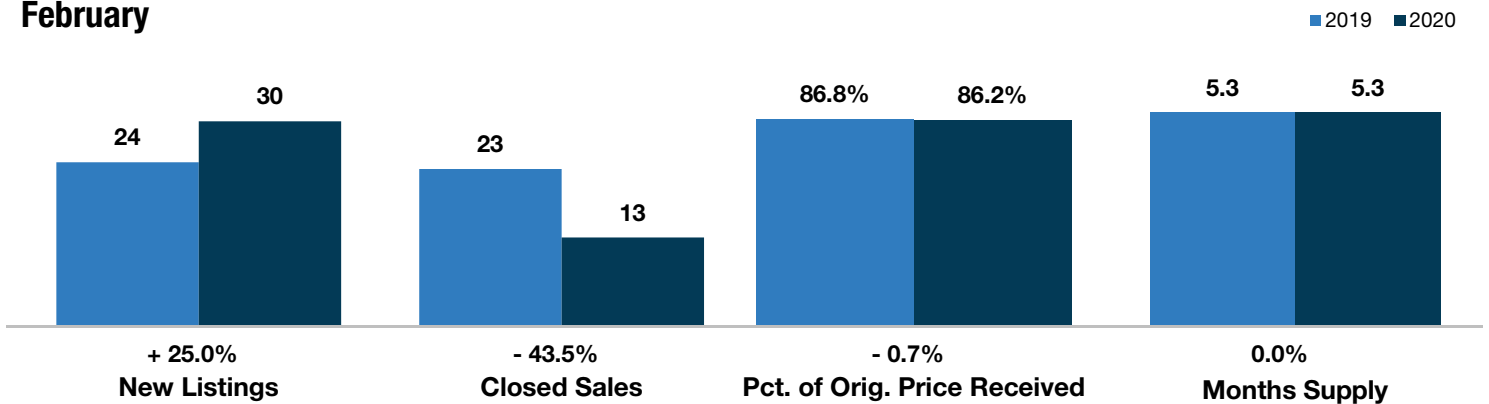


6W – Upper Minnesota Valley Region

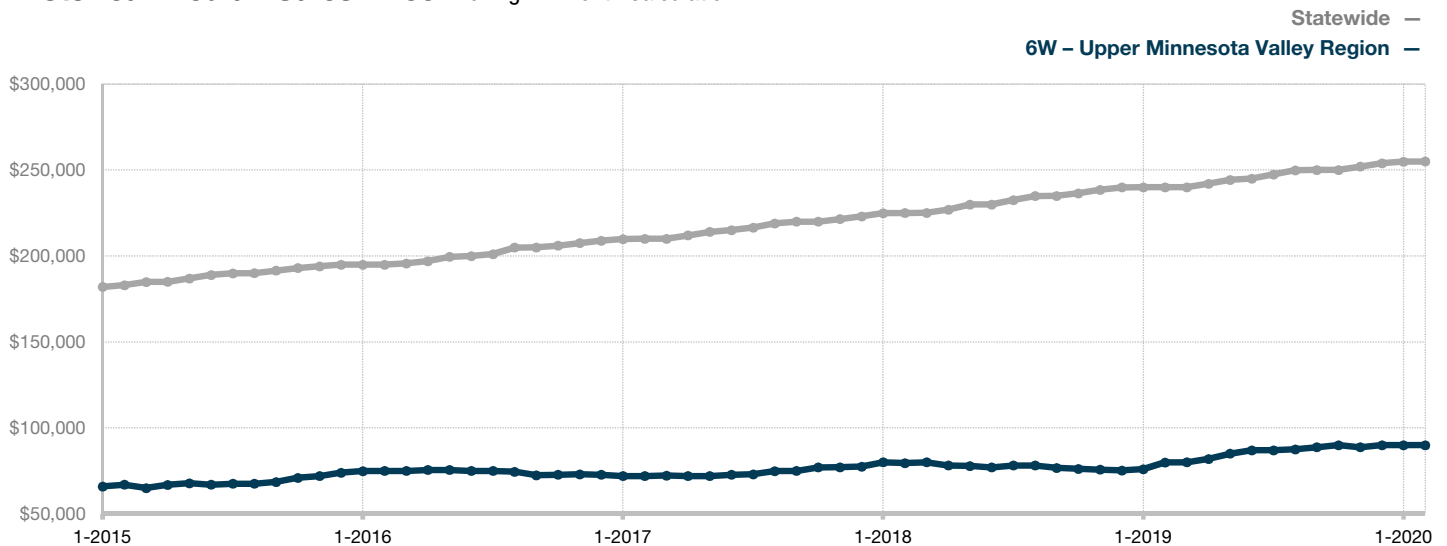
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	24	30	+ 25.0%	50	54	+ 8.0%
Closed Sales	23	13	- 43.5%	44	40	- 9.1%
Median Sales Price*	\$88,510	\$90,000	+ 1.7%	\$88,005	\$89,700	+ 1.9%
Percent of Original List Price Received*	86.8%	86.2%	- 0.7%	88.8%	88.3%	- 0.6%
Days on Market Until Sale	164	101	- 38.4%	136	85	- 37.5%
Months Supply of Inventory	5.3	5.3	0.0%	--	--	--

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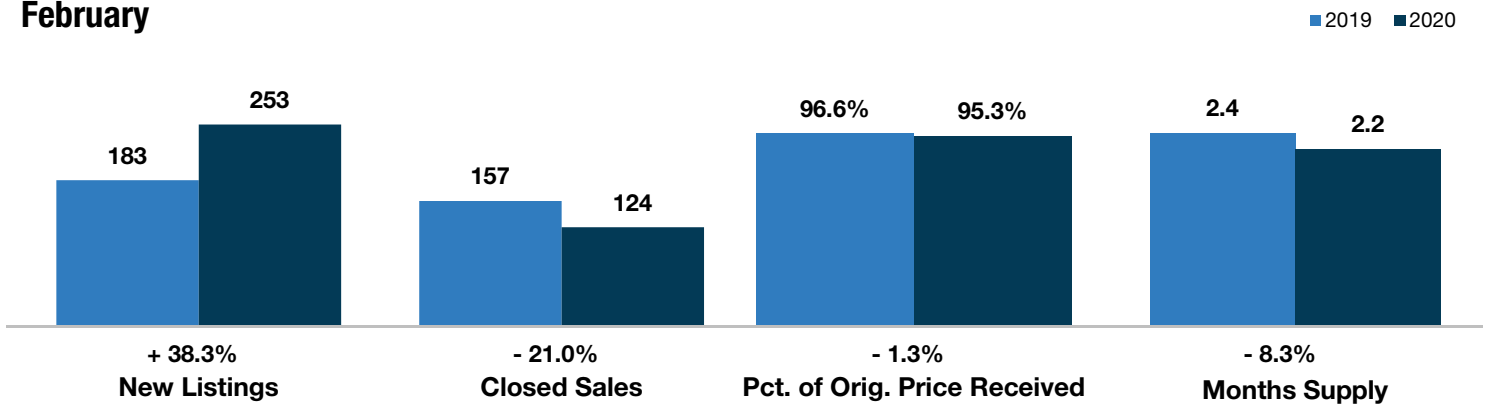


7E – East Central Region

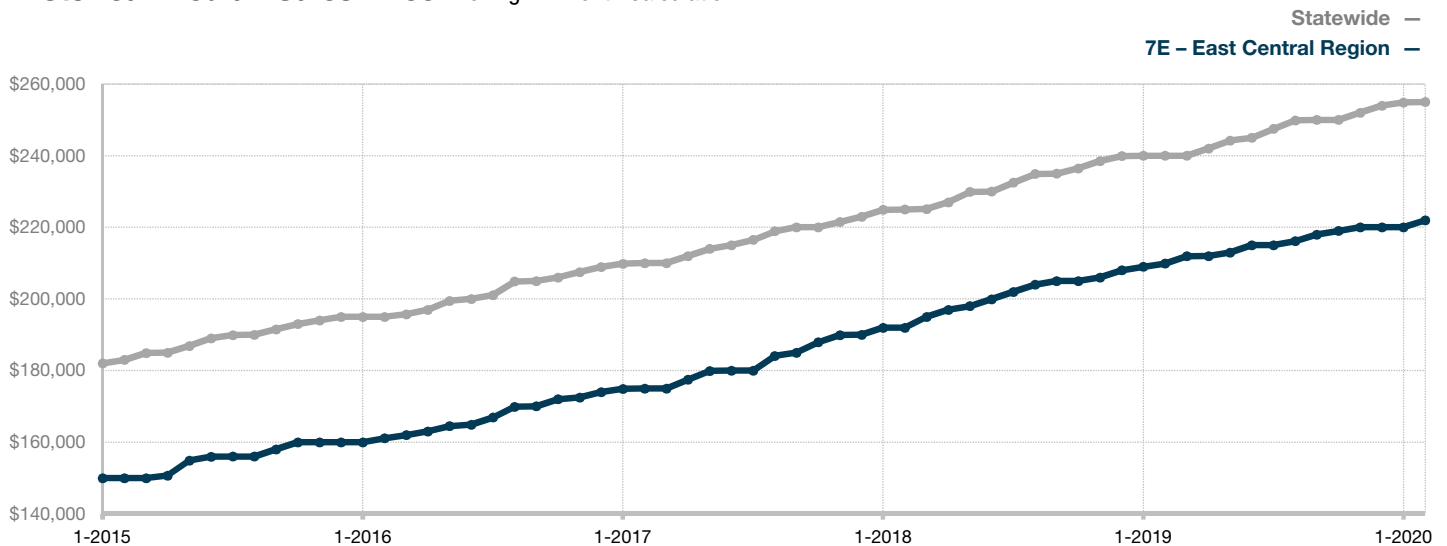
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	183	253	+ 38.3%	385	452	+ 17.4%
Closed Sales	157	124	- 21.0%	296	270	- 8.8%
Median Sales Price*	\$199,450	\$217,500	+ 9.0%	\$205,000	\$214,900	+ 4.8%
Percent of Original List Price Received*	96.6%	95.3%	- 1.3%	96.5%	95.3%	- 1.2%
Days on Market Until Sale	67	69	+ 3.0%	68	65	- 4.4%
Months Supply of Inventory	2.4	2.2	- 8.3%	--	--	--

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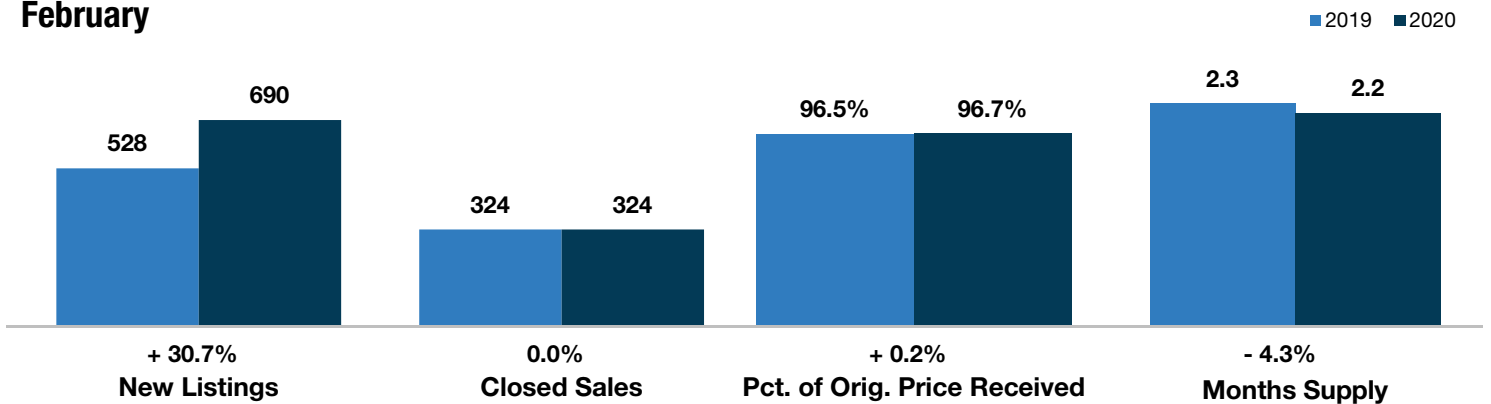


7W – Central Region

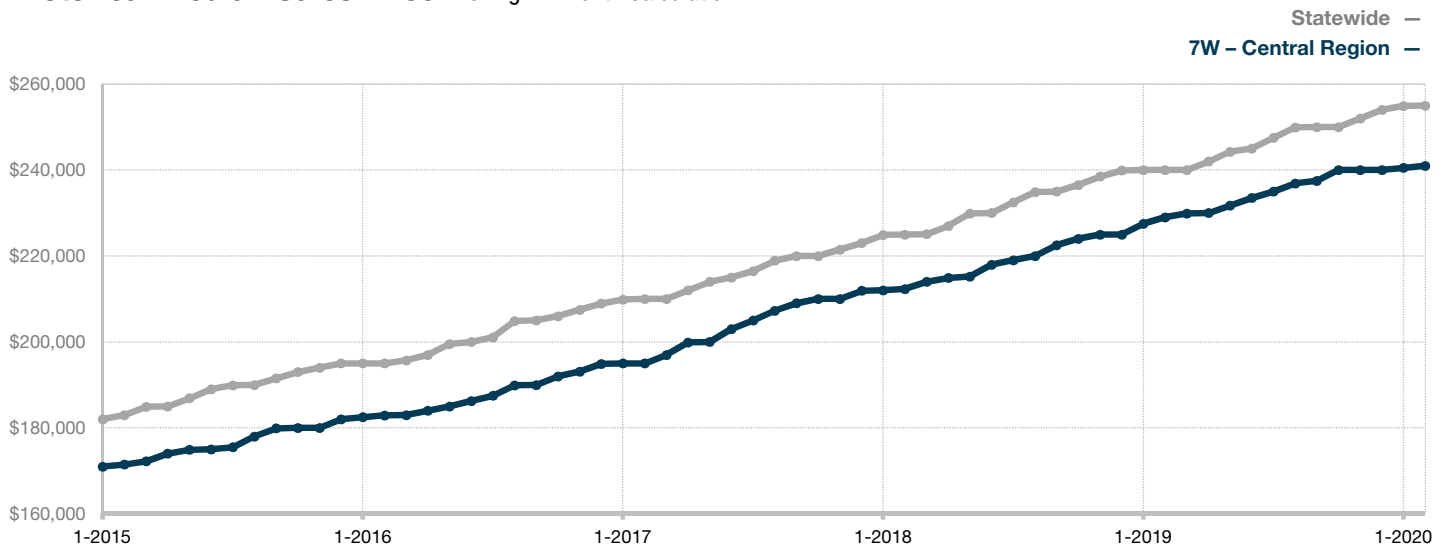
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	528	690	+ 30.7%	1,066	1,265	+ 18.7%
Closed Sales	324	324	0.0%	608	644	+ 5.9%
Median Sales Price*	\$230,000	\$235,000	+ 2.2%	\$229,250	\$237,700	+ 3.7%
Percent of Original List Price Received*	96.5%	96.7%	+ 0.2%	96.4%	96.6%	+ 0.2%
Days on Market Until Sale	65	68	+ 4.6%	67	64	- 4.5%
Months Supply of Inventory	2.3	2.2	- 4.3%	--	--	--

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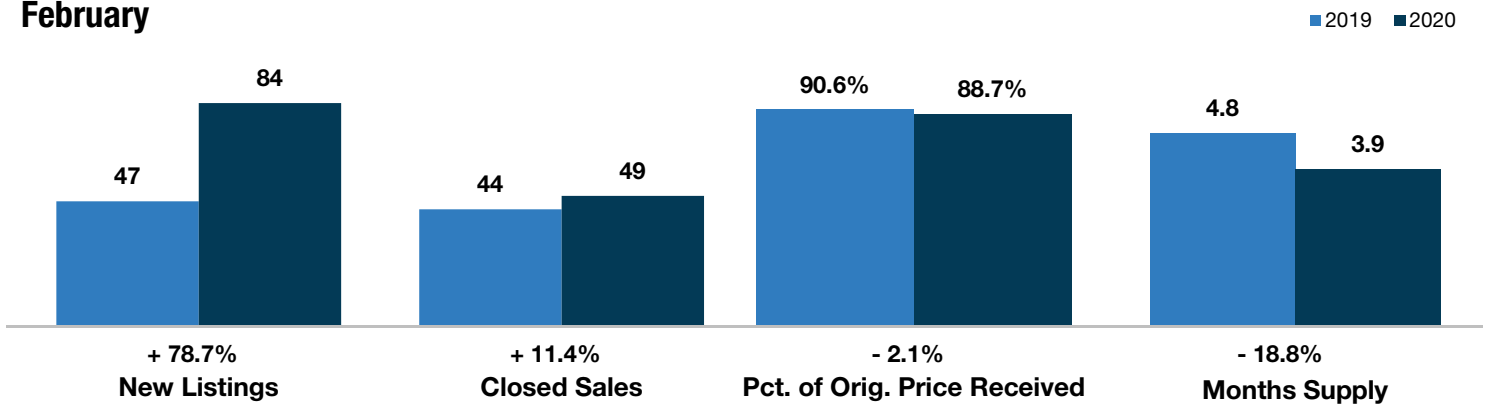


8 – Southwest Region

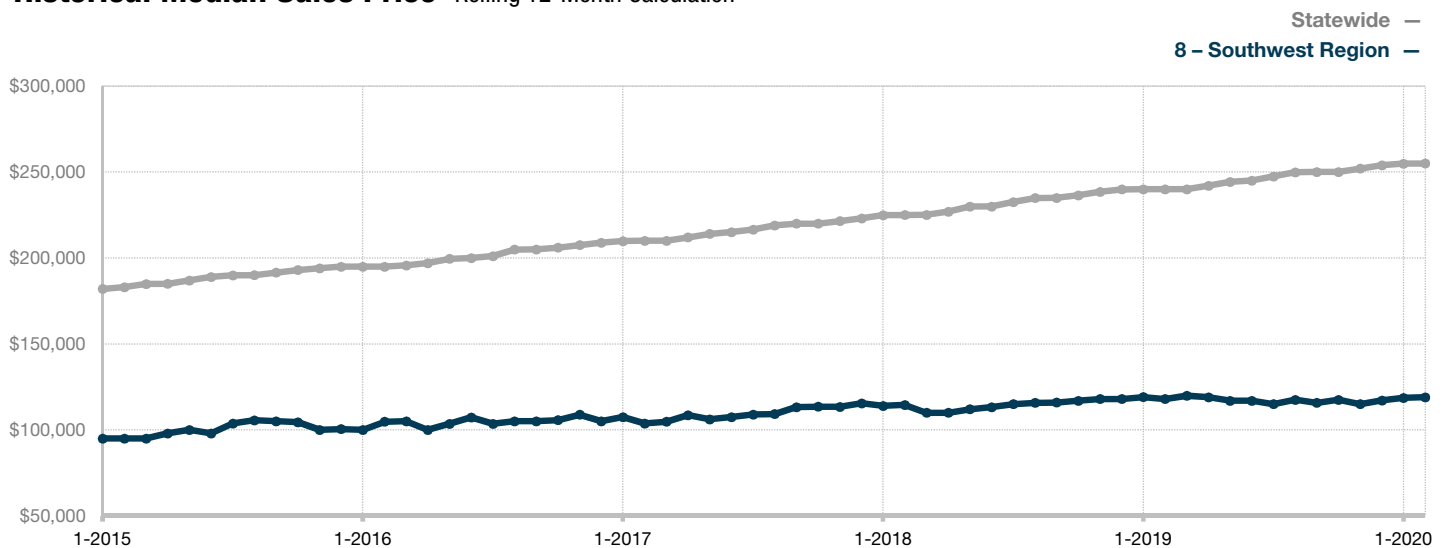
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	47	84	+ 78.7%	111	148	+ 33.3%
Closed Sales	44	49	+ 11.4%	80	104	+ 30.0%
Median Sales Price*	\$103,000	\$97,500	- 5.3%	\$95,000	\$114,200	+ 20.2%
Percent of Original List Price Received*	90.6%	88.7%	- 2.1%	90.3%	87.5%	- 3.1%
Days on Market Until Sale	124	127	+ 2.4%	126	114	- 9.5%
Months Supply of Inventory	4.8	3.9	- 18.8%	--	--	--

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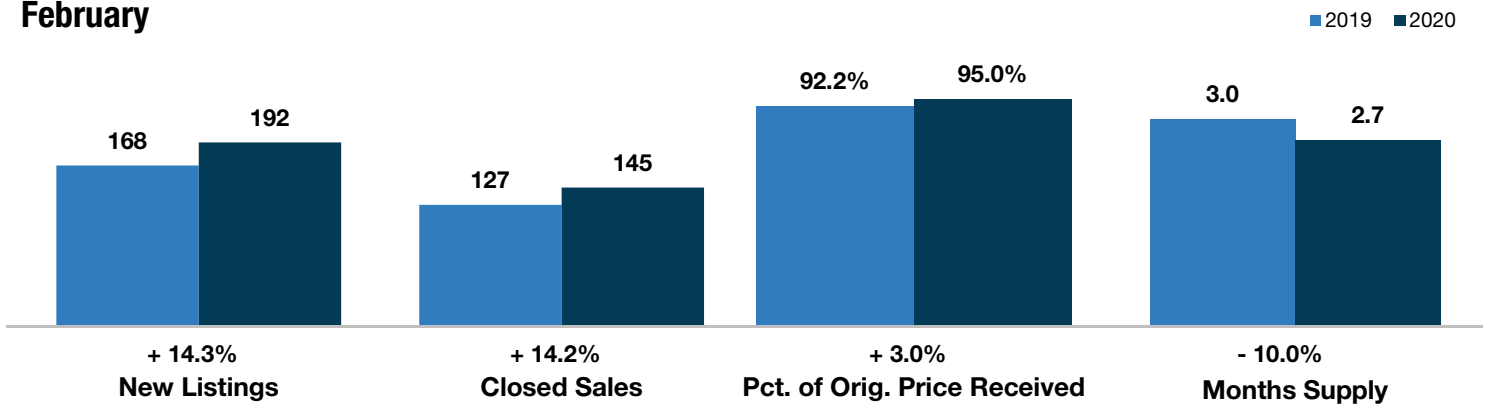


9 – South Central Region

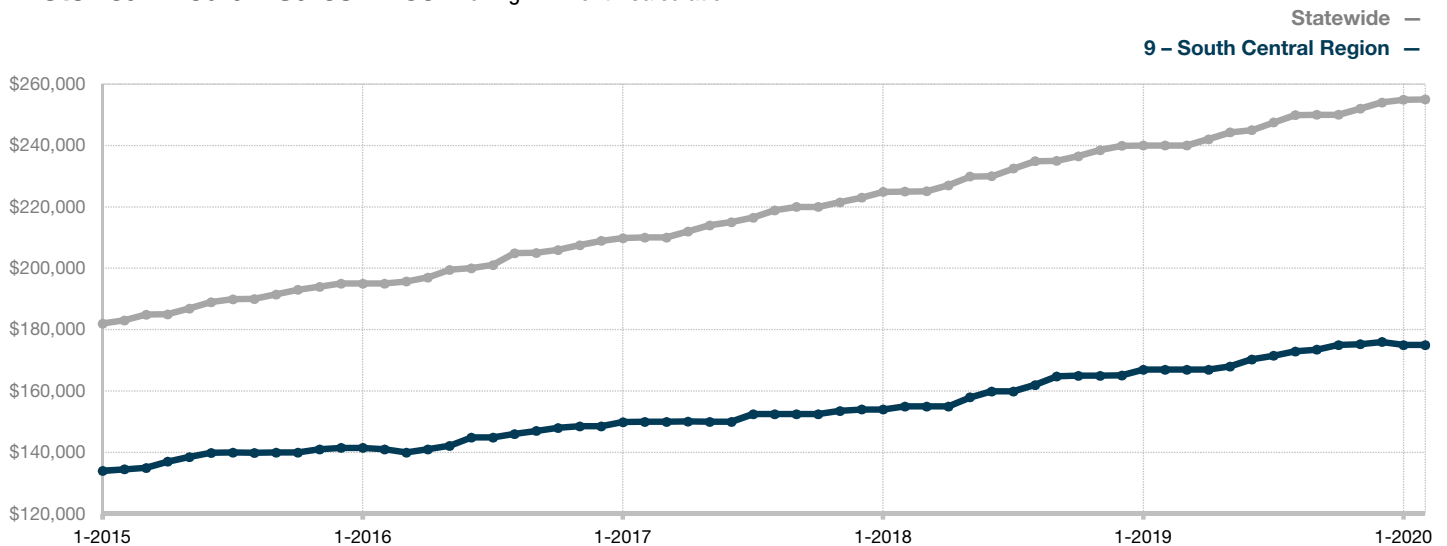
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	168	192	+ 14.3%	370	390	+ 5.4%
Closed Sales	127	145	+ 14.2%	249	285	+ 14.5%
Median Sales Price*	\$158,500	\$175,000	+ 10.4%	\$165,000	\$167,500	+ 1.5%
Percent of Original List Price Received*	92.2%	95.0%	+ 3.0%	92.2%	94.1%	+ 2.1%
Days on Market Until Sale	119	90	- 24.4%	112	96	- 14.3%
Months Supply of Inventory	3.0	2.7	- 10.0%	--	--	--

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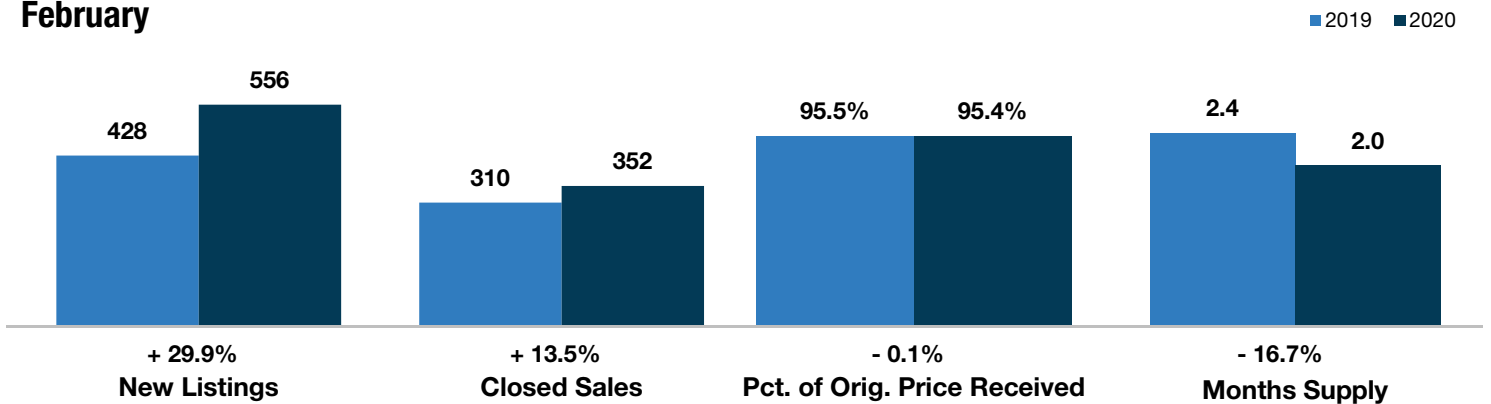


10 – Southeast Region

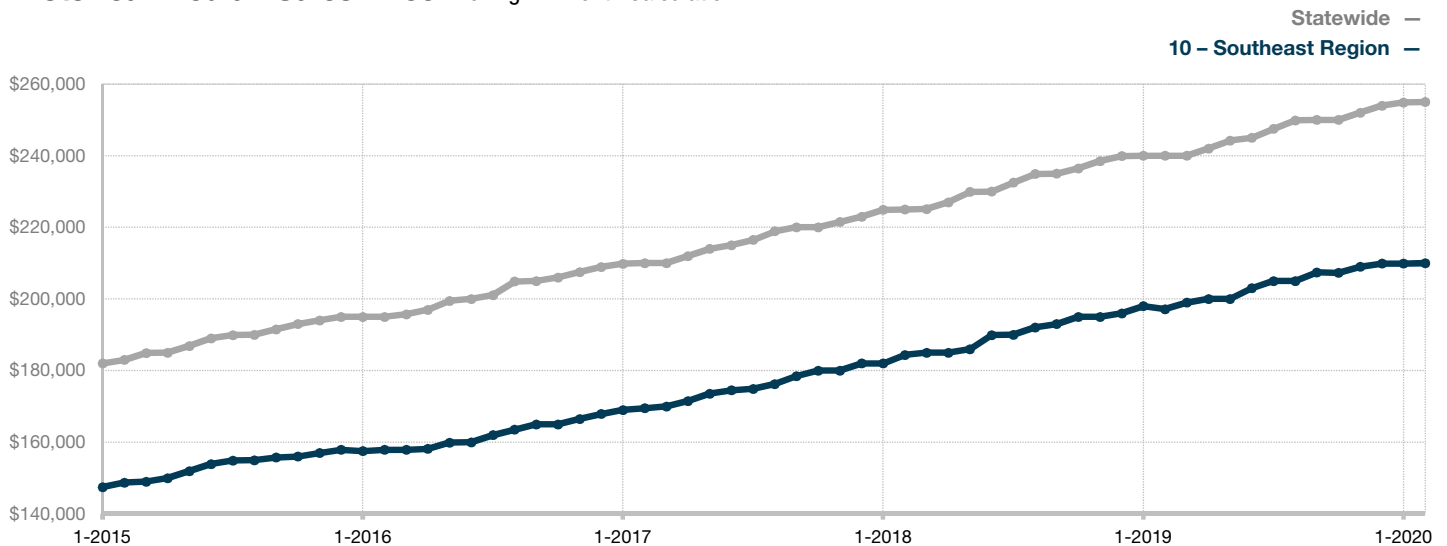
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	428	556	+ 29.9%	854	975	+ 14.2%
Closed Sales	310	352	+ 13.5%	629	714	+ 13.5%
Median Sales Price*	\$188,450	\$220,000	+ 16.7%	\$192,000	\$208,950	+ 8.8%
Percent of Original List Price Received*	95.5%	95.4%	- 0.1%	95.3%	95.1%	- 0.2%
Days on Market Until Sale	67	76	+ 13.4%	69	71	+ 2.9%
Months Supply of Inventory	2.4	2.0	- 16.7%	--	--	--

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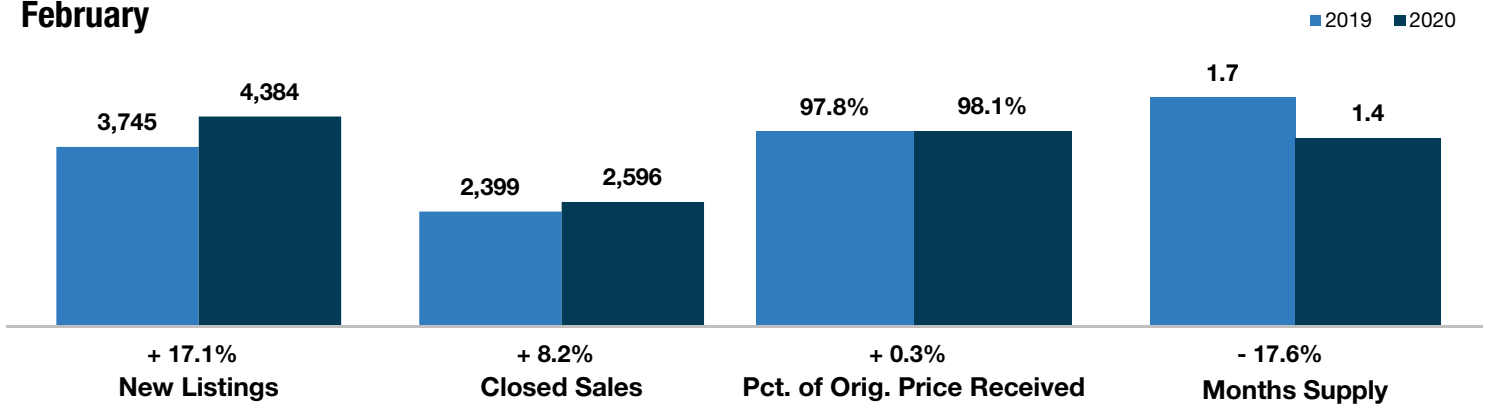


11 – 7-County Twin Cities Region

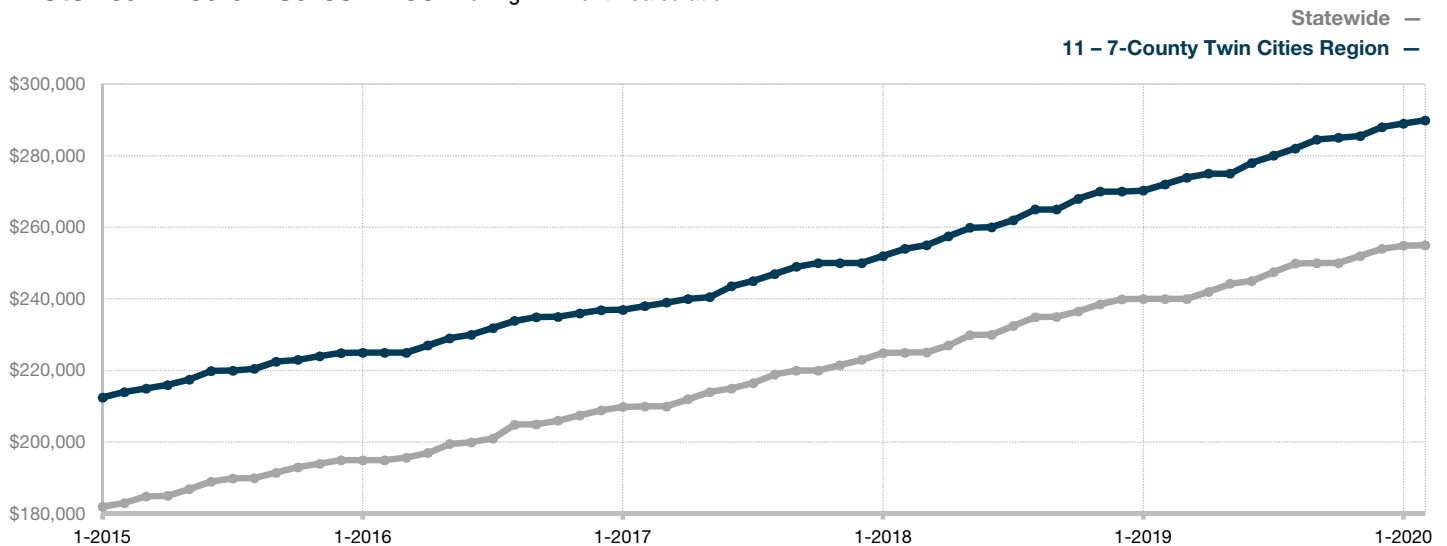
Key Metrics	February			Year to Date		
	2019	2020	Percent Change	Thru 2-2019	Thru 2-2020	Percent Change
New Listings	3,745	4,384	+ 17.1%	7,455	8,053	+ 8.0%
Closed Sales	2,399	2,596	+ 8.2%	4,732	5,066	+ 7.1%
Median Sales Price*	\$270,000	\$288,250	+ 6.8%	\$267,000	\$282,500	+ 5.8%
Percent of Original List Price Received*	97.8%	98.1%	+ 0.3%	97.4%	97.5%	+ 0.1%
Days on Market Until Sale	52	51	- 1.9%	53	52	- 1.9%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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Current as of March 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.