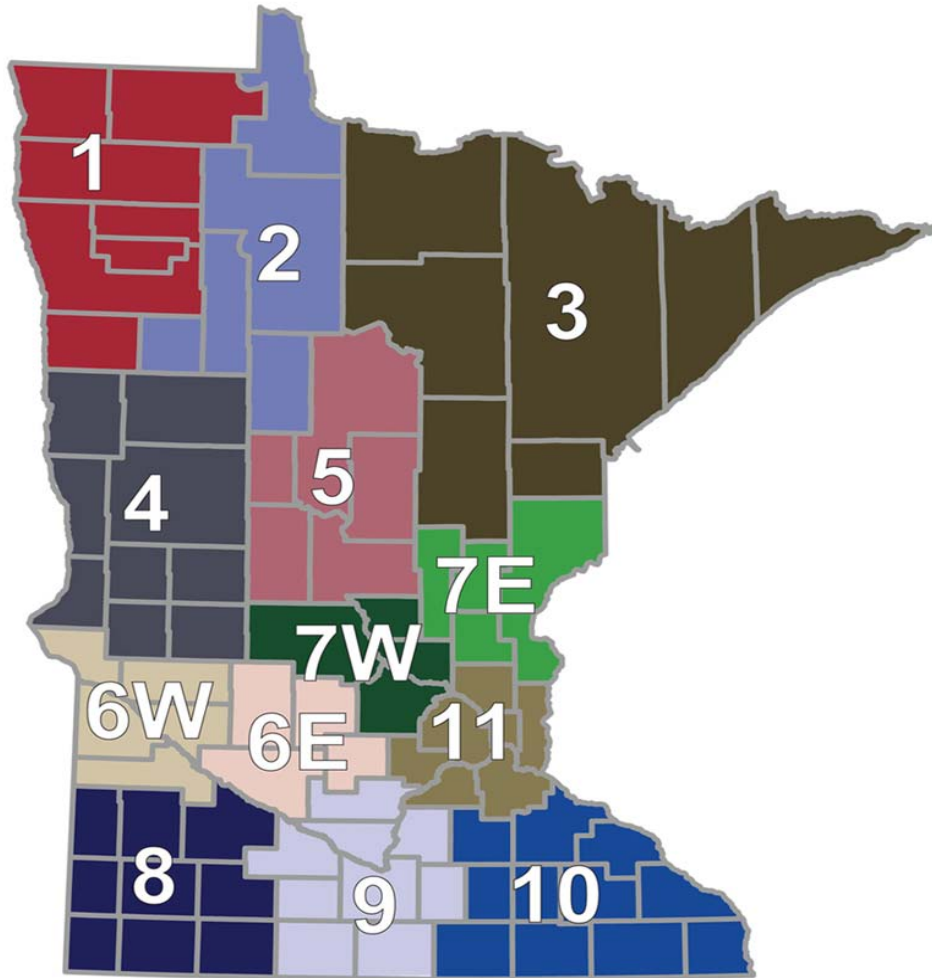



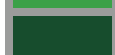











Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 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 May 2020

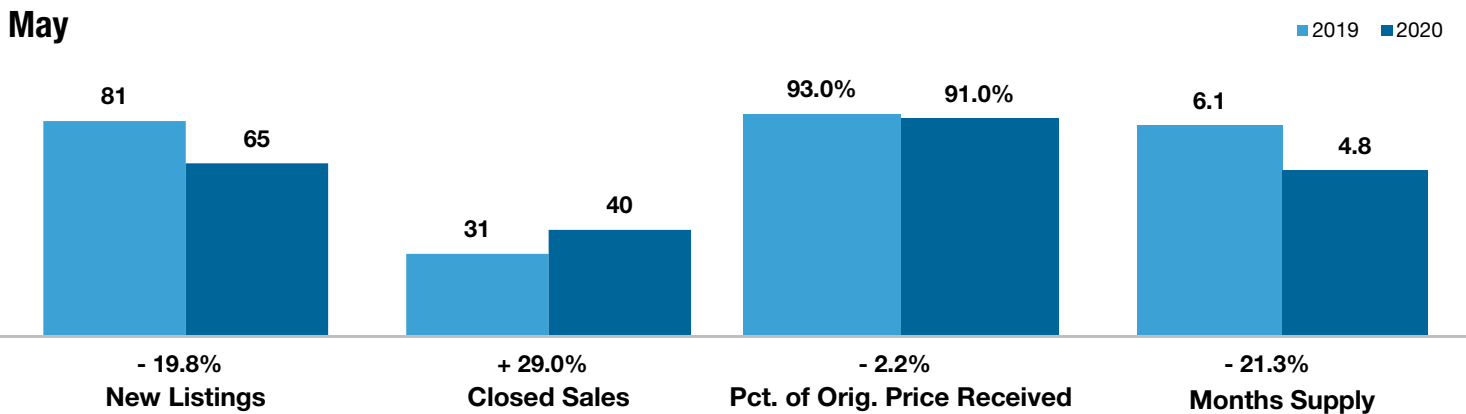
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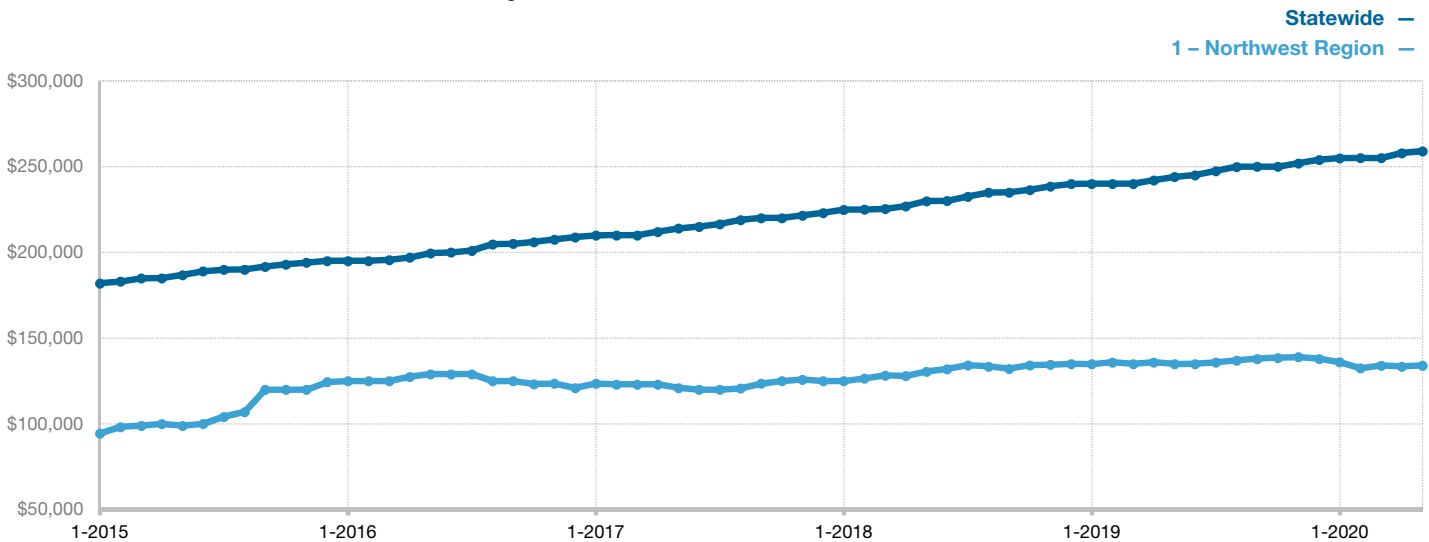
1 – Northwest Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	81	65	- 19.8%	265	215	- 18.9%
Closed Sales	31	40	+ 29.0%	131	135	+ 3.1%
Median Sales Price*	\$157,450	\$148,113	- 5.9%	\$137,500	\$128,000	- 6.9%
Percent of Original List Price Received*	93.0%	91.0%	- 2.2%	92.3%	90.8%	- 1.6%
Days on Market Until Sale	213	181	- 15.0%	162	157	- 3.1%
Months Supply of Inventory	6.1	4.8	- 21.3%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

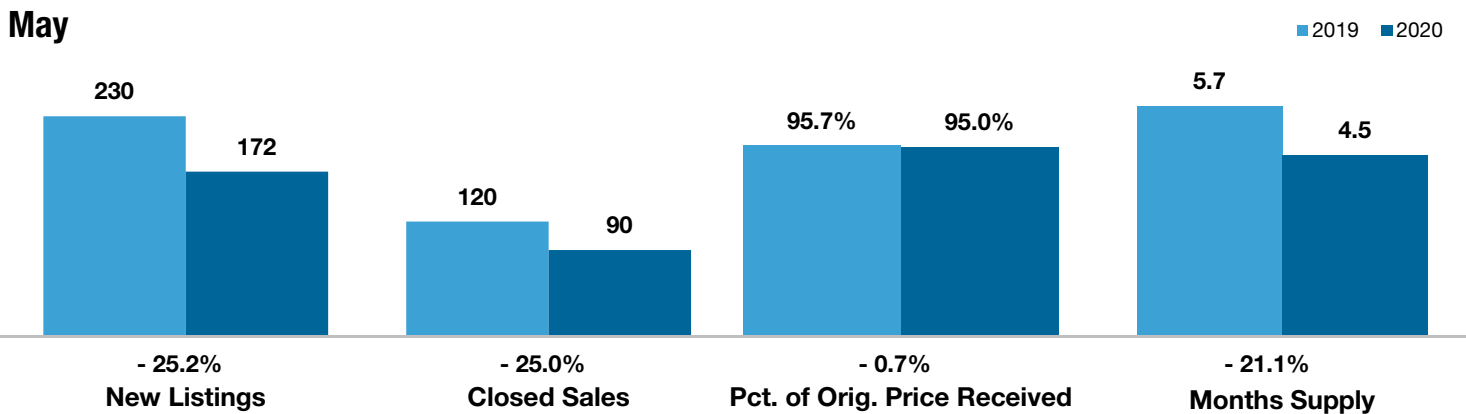
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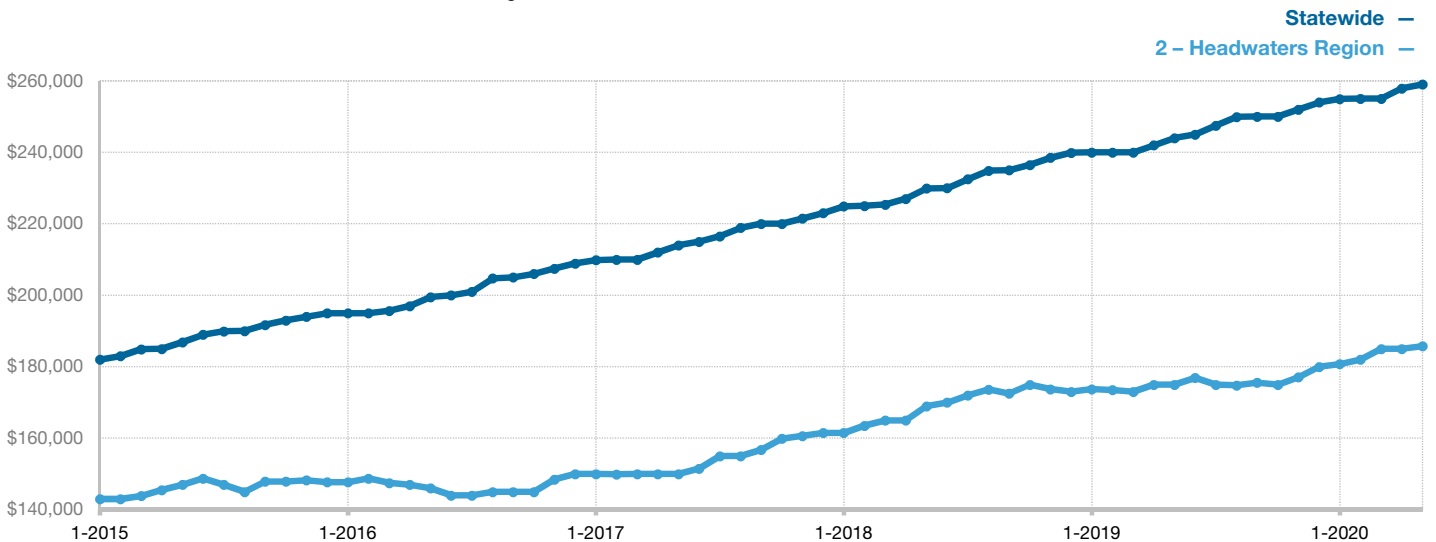
2 – Headwaters Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	230	172	- 25.2%	712	605	- 15.0%
Closed Sales	120	90	- 25.0%	304	275	- 9.5%
Median Sales Price*	\$189,950	\$207,500	+ 9.2%	\$175,000	\$193,000	+ 10.3%
Percent of Original List Price Received*	95.7%	95.0%	- 0.7%	94.4%	94.8%	+ 0.4%
Days on Market Until Sale	110	87	- 20.9%	120	106	- 11.7%
Months Supply of Inventory	5.7	4.5	- 21.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2020

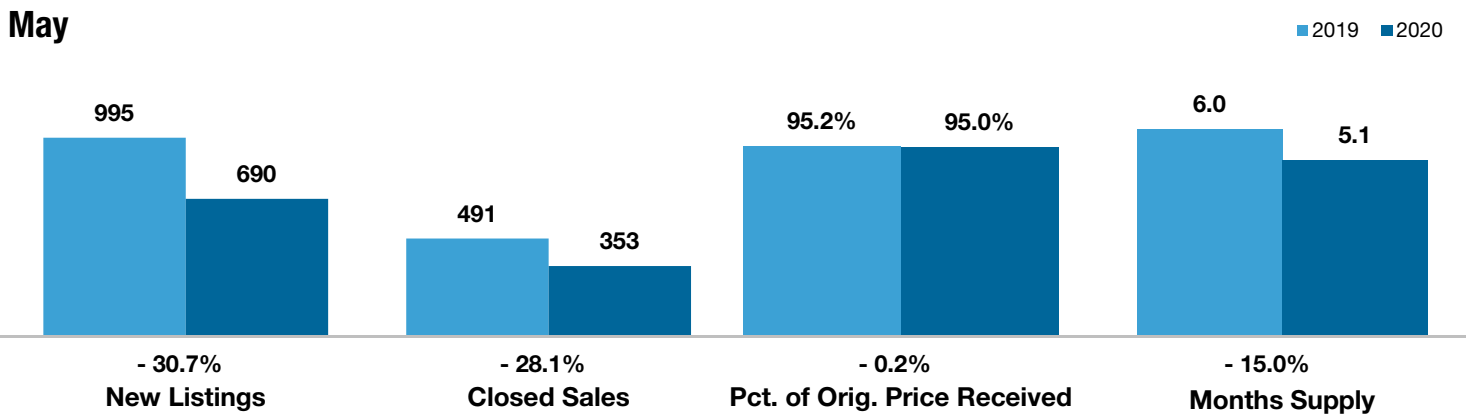
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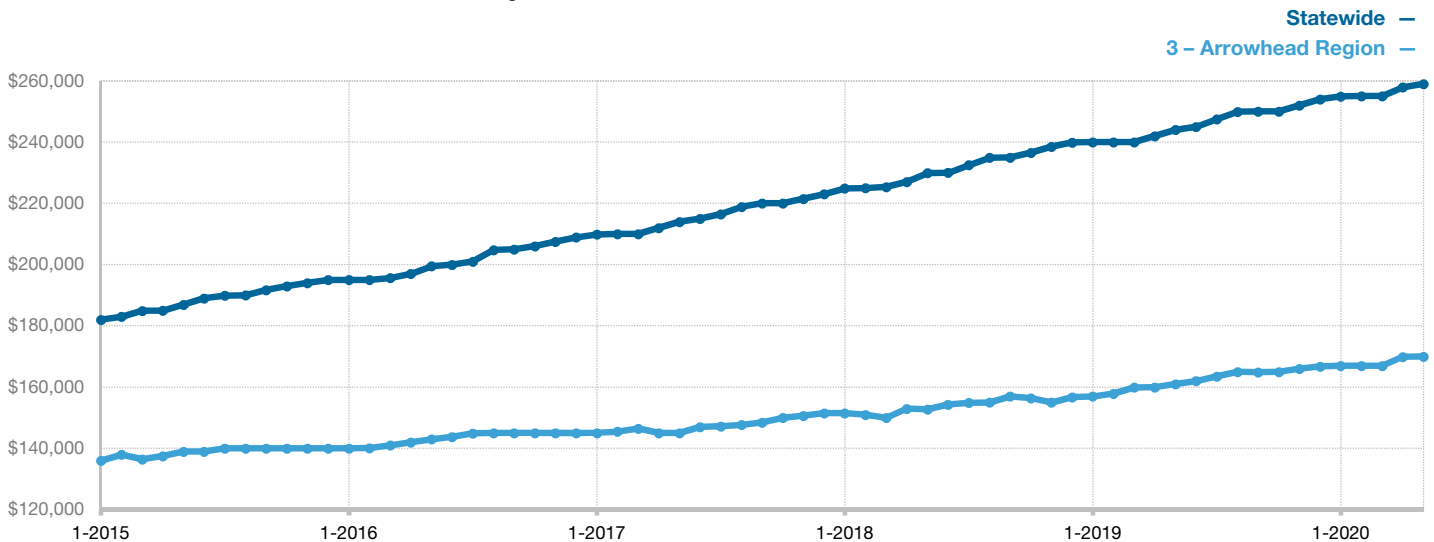
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	995	690	- 30.7%	2,979	2,377	- 20.2%
Closed Sales	491	353	- 28.1%	1,525	1,335	- 12.5%
Median Sales Price*	\$167,382	\$185,000	+ 10.5%	\$160,000	\$170,000	+ 6.3%
Percent of Original List Price Received*	95.2%	95.0%	- 0.2%	93.4%	93.9%	+ 0.5%
Days on Market Until Sale	84	77	- 8.3%	92	87	- 5.4%
Months Supply of Inventory	6.0	5.1	- 15.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

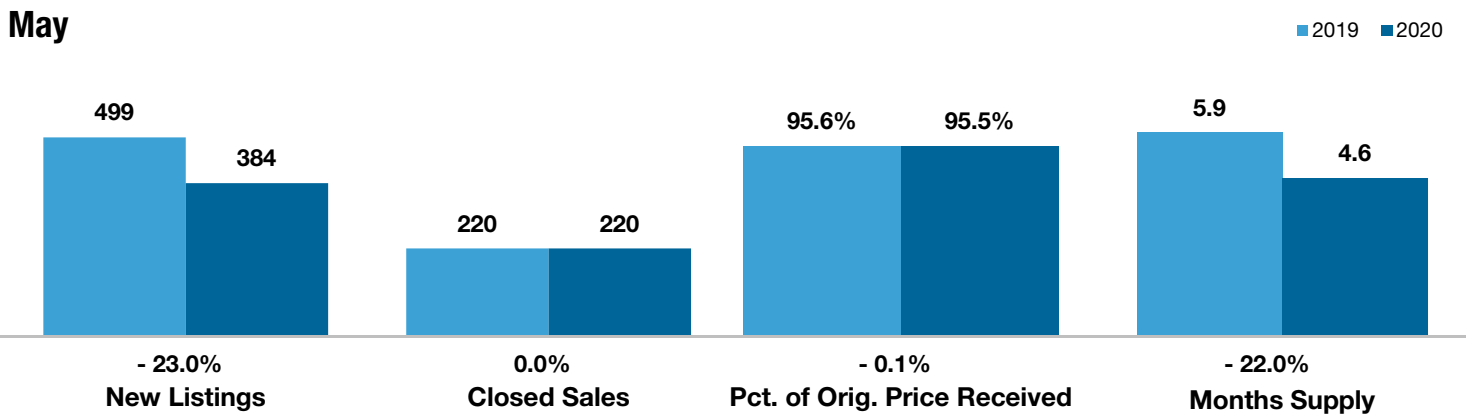
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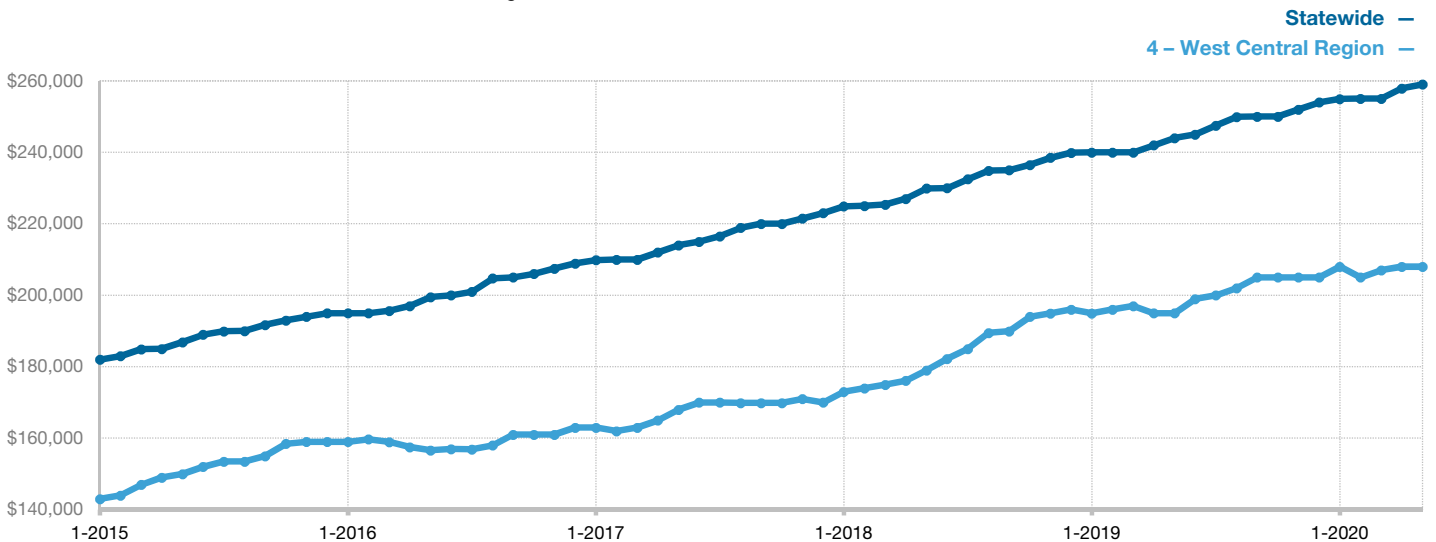
4 – West Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	499	384	- 23.0%	1,554	1,379	- 11.3%
Closed Sales	220	220	0.0%	656	681	+ 3.8%
Median Sales Price*	\$199,500	\$203,200	+ 1.9%	\$189,900	\$199,000	+ 4.8%
Percent of Original List Price Received*	95.6%	95.5%	- 0.1%	93.9%	94.8%	+ 1.0%
Days on Market Until Sale	80	79	- 1.3%	90	81	- 10.0%
Months Supply of Inventory	5.9	4.6	- 22.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

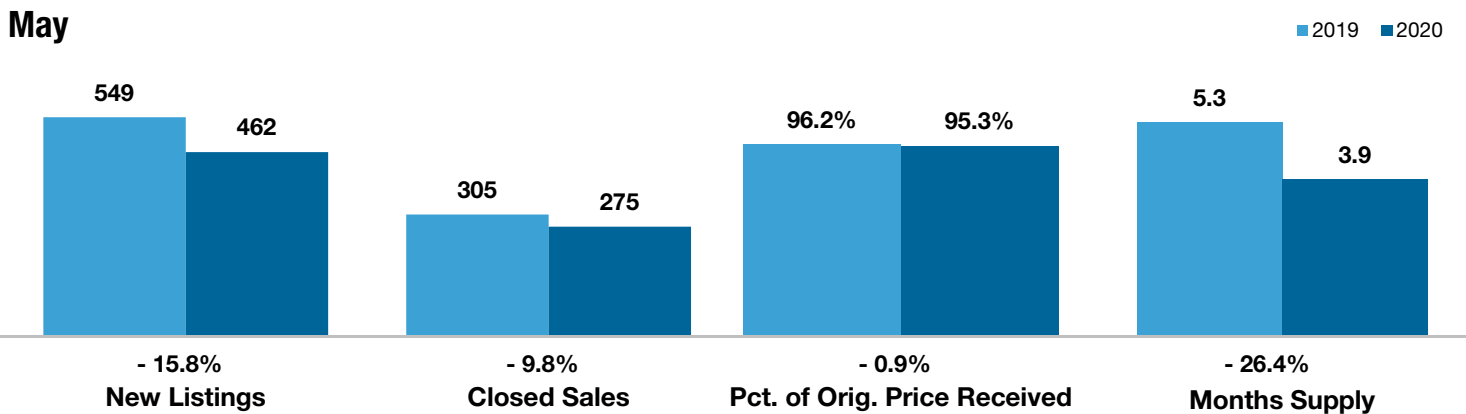
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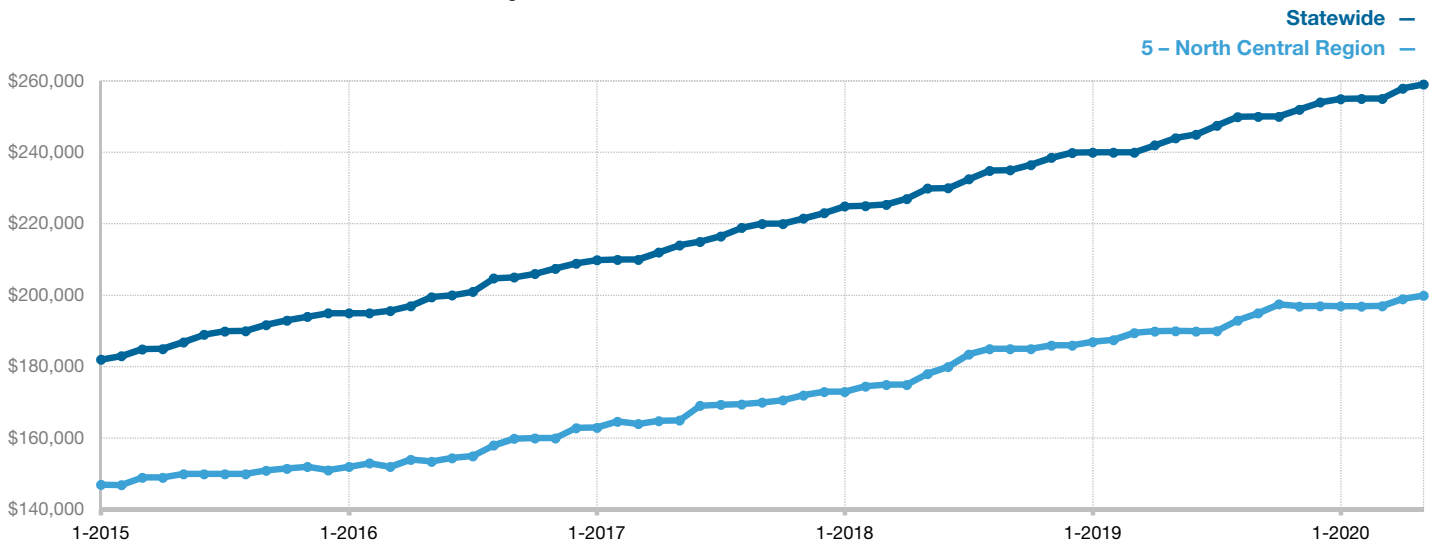
5 – North Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	549	462	- 15.8%	1,772	1,554	- 12.3%
Closed Sales	305	275	- 9.8%	917	857	- 6.5%
Median Sales Price*	\$210,000	\$225,000	+ 7.1%	\$189,000	\$194,650	+ 3.0%
Percent of Original List Price Received*	96.2%	95.3%	- 0.9%	94.6%	94.6%	0.0%
Days on Market Until Sale	73	73	0.0%	84	84	0.0%
Months Supply of Inventory	5.3	3.9	- 26.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

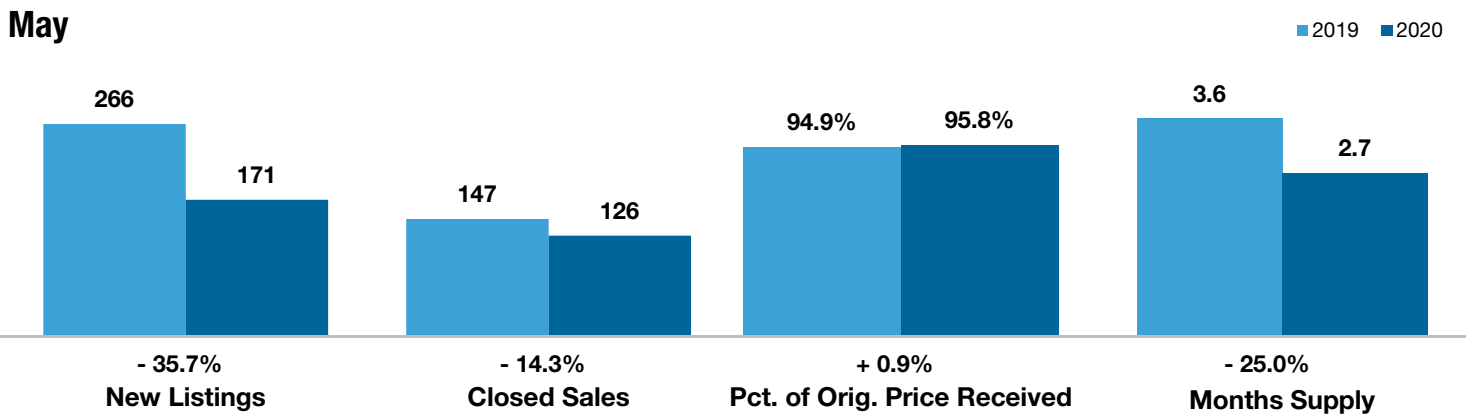
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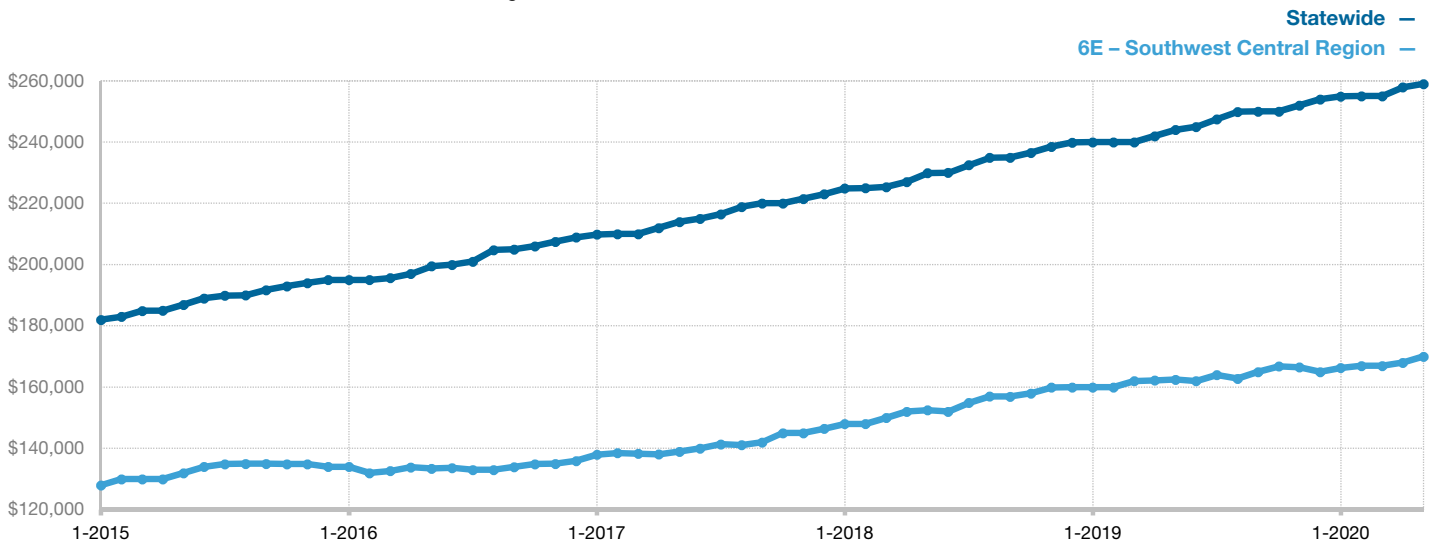
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	266	171	- 35.7%	806	681	- 15.5%
Closed Sales	147	126	- 14.3%	500	492	- 1.6%
Median Sales Price*	\$166,750	\$196,350	+ 17.8%	\$158,750	\$176,500	+ 11.2%
Percent of Original List Price Received*	94.9%	95.8%	+ 0.9%	94.3%	95.7%	+ 1.5%
Days on Market Until Sale	77	75	- 2.6%	87	69	- 20.7%
Months Supply of Inventory	3.6	2.7	- 25.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2020

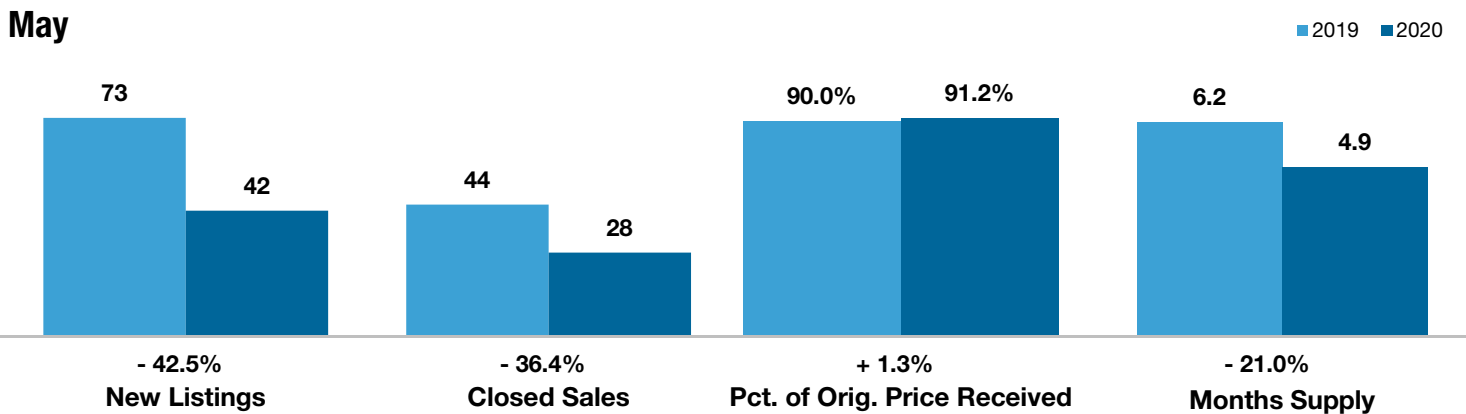
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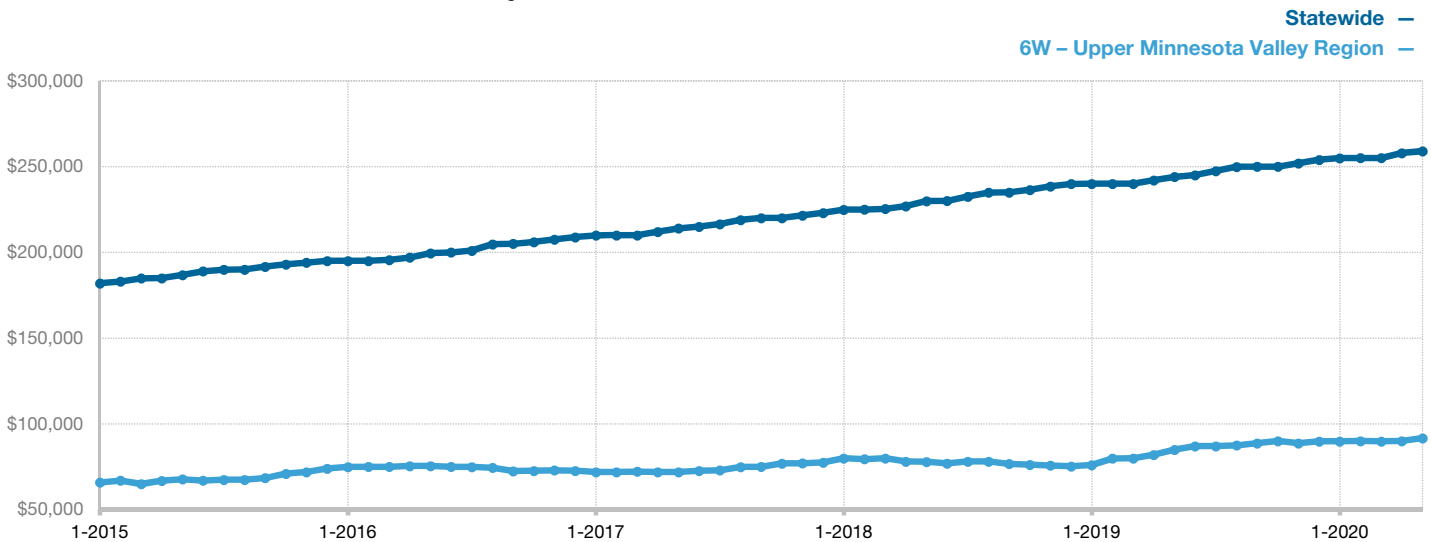
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	73	42	- 42.5%	207	162	- 21.7%
Closed Sales	44	28	- 36.4%	129	114	- 11.6%
Median Sales Price*	\$86,750	\$108,250	+ 24.8%	\$85,500	\$90,000	+ 5.3%
Percent of Original List Price Received*	90.0%	91.2%	+ 1.3%	89.7%	89.4%	- 0.3%
Days on Market Until Sale	137	139	+ 1.5%	134	113	- 15.7%
Months Supply of Inventory	6.2	4.9	- 21.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2020

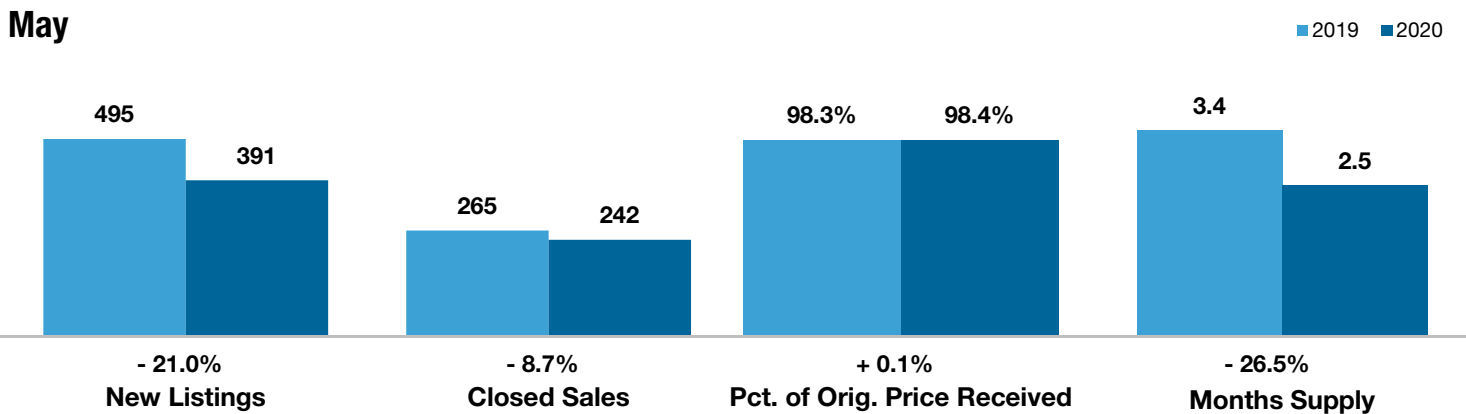
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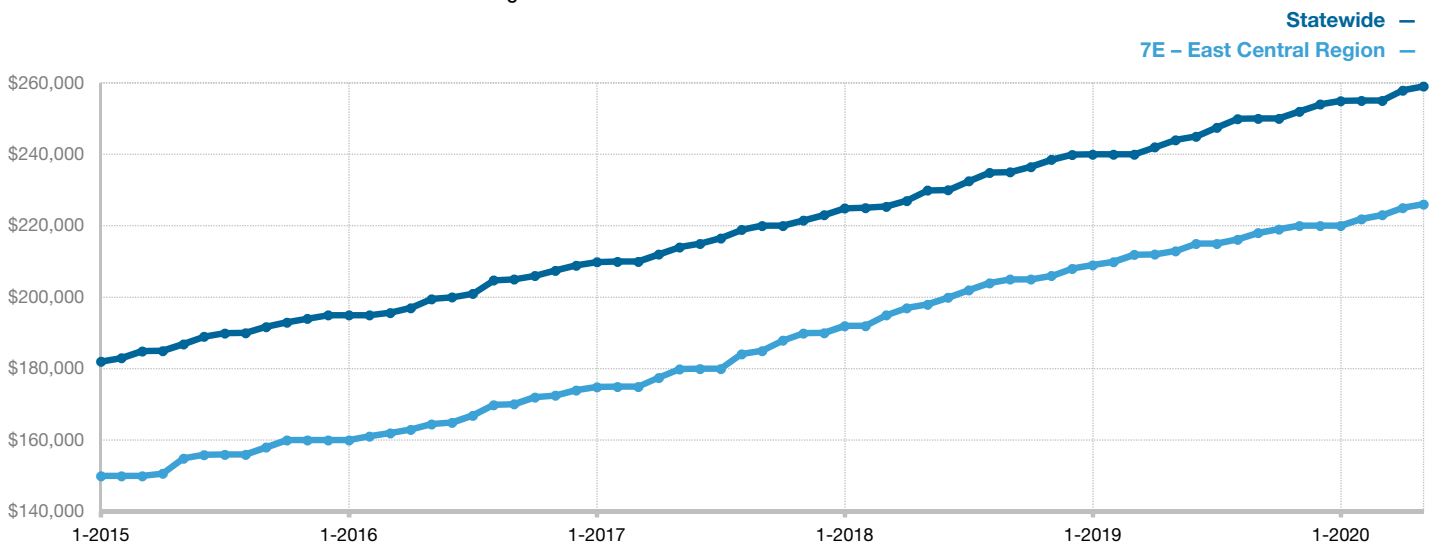
7E – East Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	495	391	- 21.0%	1,524	1,472	- 3.4%
Closed Sales	265	242	- 8.7%	916	907	- 1.0%
Median Sales Price*	\$222,500	\$239,950	+ 7.8%	\$217,075	\$233,000	+ 7.3%
Percent of Original List Price Received*	98.3%	98.4%	+ 0.1%	97.5%	97.2%	- 0.3%
Days on Market Until Sale	54	48	- 11.1%	63	58	- 7.9%
Months Supply of Inventory	3.4	2.5	- 26.5%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

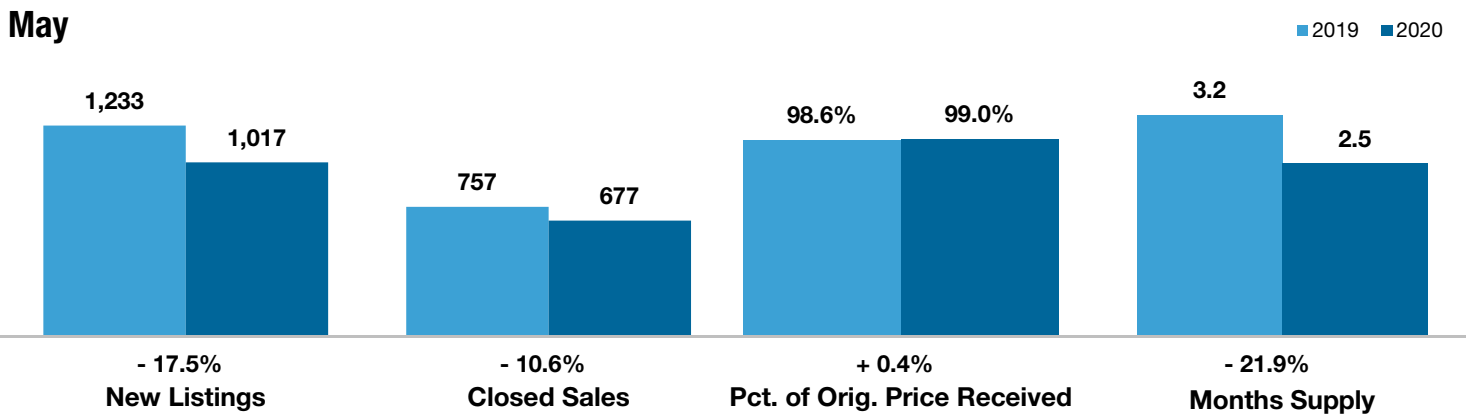
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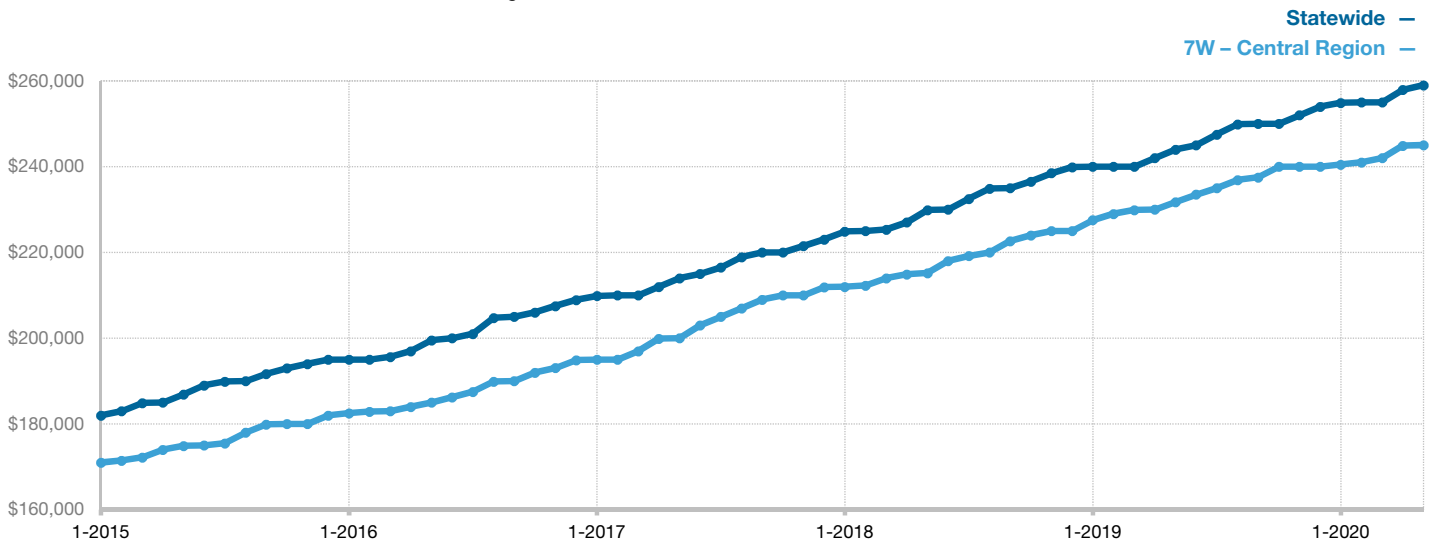
7W – Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	1,233	1,017	- 17.5%	4,059	4,114	+ 1.4%
Closed Sales	757	677	- 10.6%	2,361	2,389	+ 1.2%
Median Sales Price*	\$244,900	\$255,500	+ 4.3%	\$236,000	\$249,000	+ 5.5%
Percent of Original List Price Received*	98.6%	99.0%	+ 0.4%	97.8%	98.1%	+ 0.3%
Days on Market Until Sale	47	40	- 14.9%	56	53	- 5.4%
Months Supply of Inventory	3.2	2.5	- 21.9%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

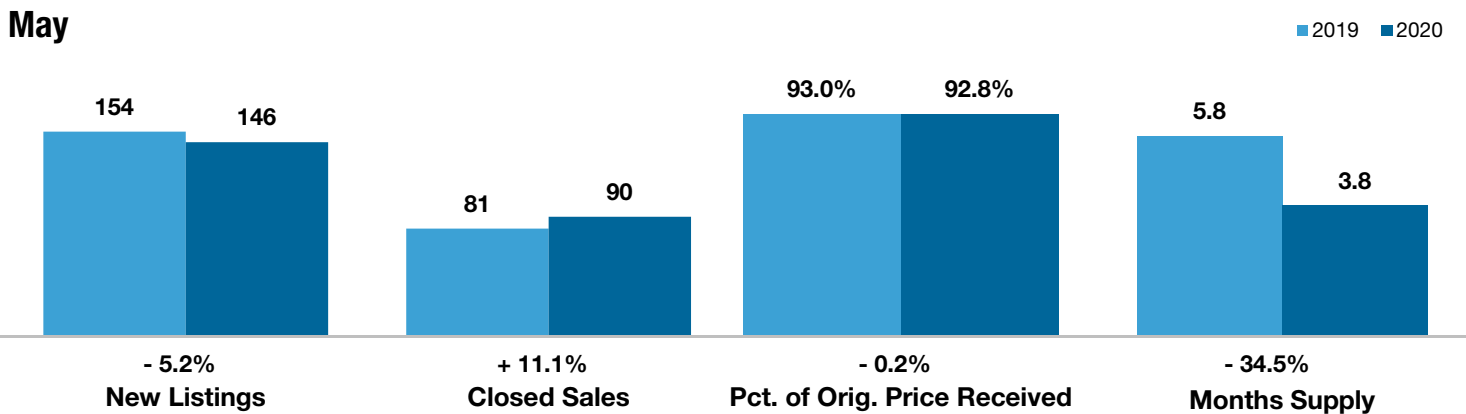
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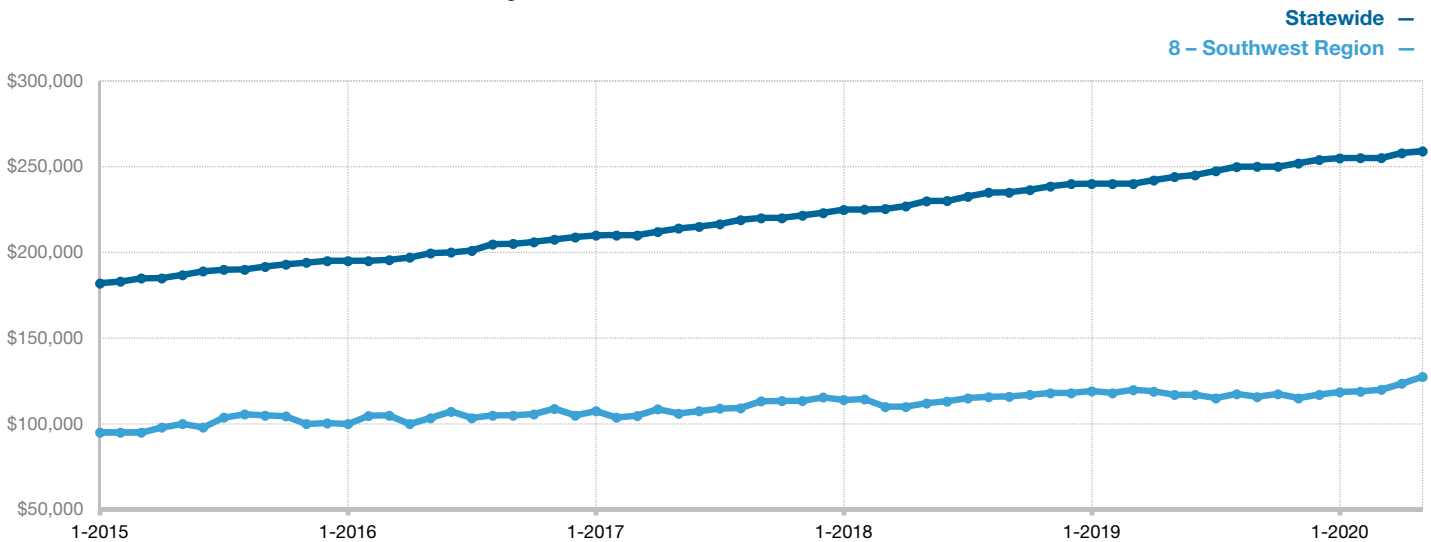
8 – Southwest Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	154	146	- 5.2%	499	488	- 2.2%
Closed Sales	81	90	+ 11.1%	269	319	+ 18.6%
Median Sales Price*	\$108,000	\$161,000	+ 49.1%	\$101,000	\$128,000	+ 26.7%
Percent of Original List Price Received*	93.0%	92.8%	- 0.2%	90.5%	90.7%	+ 0.2%
Days on Market Until Sale	85	92	+ 8.2%	112	100	- 10.7%
Months Supply of Inventory	5.8	3.8	- 34.5%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2020

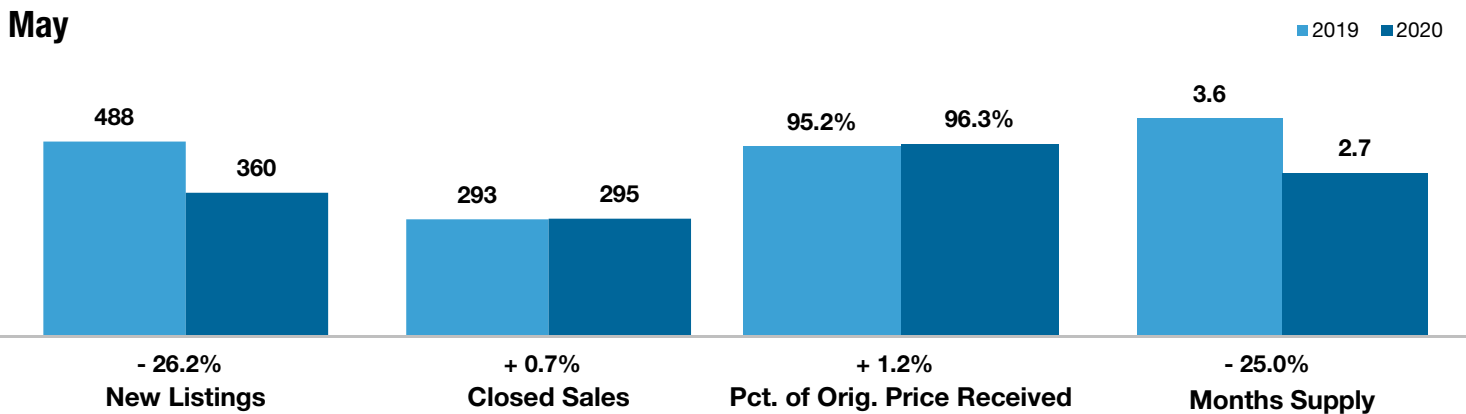
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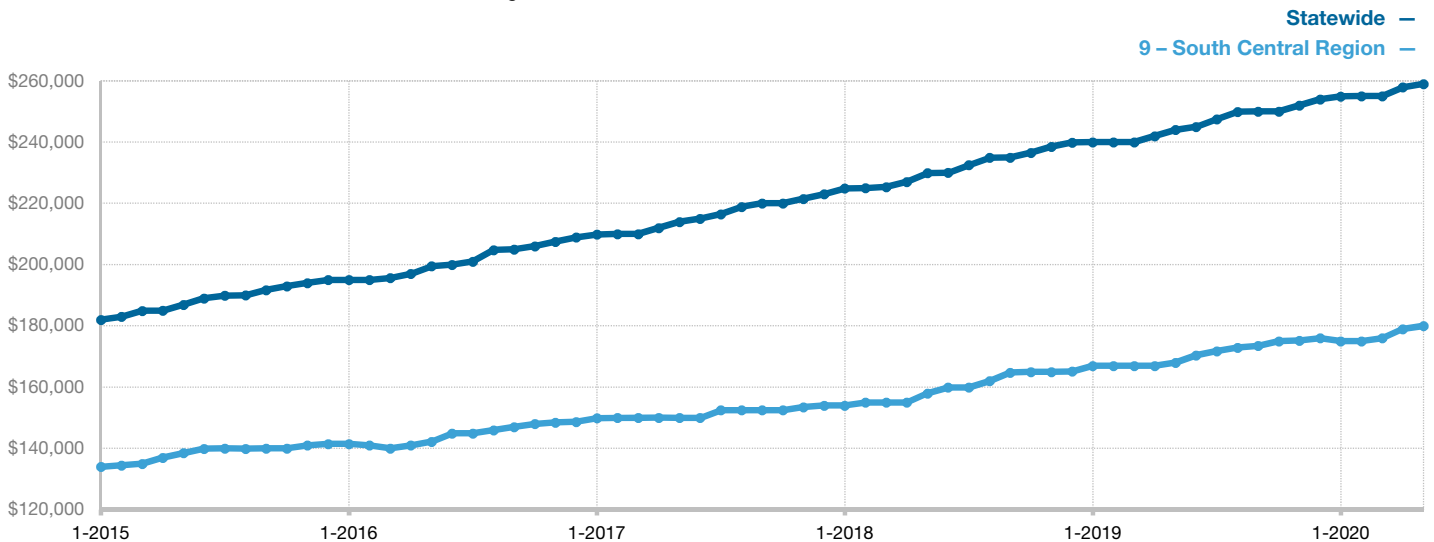
9 – South Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	488	360	- 26.2%	1,531	1,439	- 6.0%
Closed Sales	293	295	+ 0.7%	903	1,003	+ 11.1%
Median Sales Price*	\$175,000	\$201,250	+ 15.0%	\$165,000	\$180,000	+ 9.1%
Percent of Original List Price Received*	95.2%	96.3%	+ 1.2%	94.0%	94.9%	+ 1.0%
Days on Market Until Sale	103	99	- 3.9%	109	103	- 5.5%
Months Supply of Inventory	3.6	2.7	- 25.0%	--	--	--

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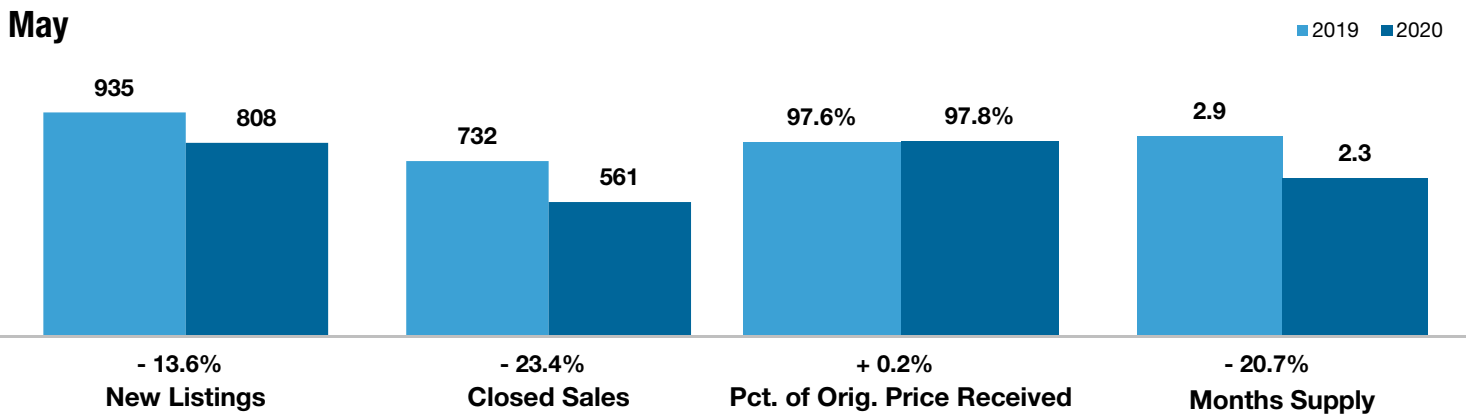
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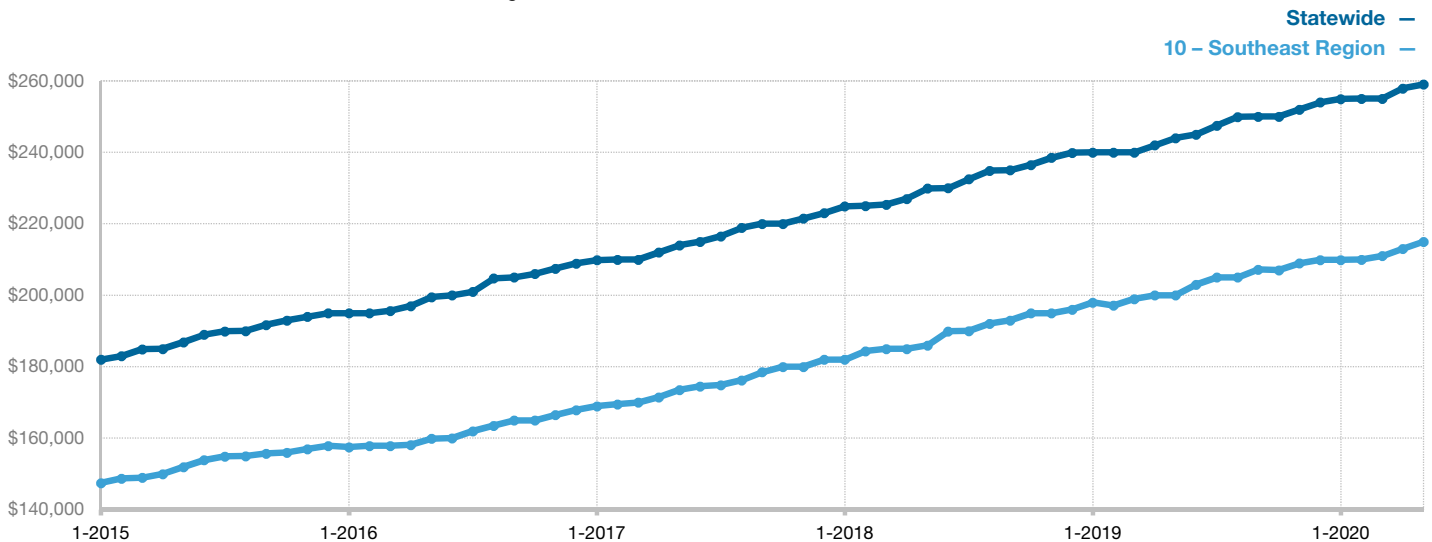
10 – Southeast Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	935	808	- 13.6%	3,408	3,281	- 3.7%
Closed Sales	732	561	- 23.4%	2,257	2,263	+ 0.3%
Median Sales Price*	\$210,000	\$224,900	+ 7.1%	\$203,000	\$219,000	+ 7.9%
Percent of Original List Price Received*	97.6%	97.8%	+ 0.2%	96.7%	96.8%	+ 0.1%
Days on Market Until Sale	59	49	- 16.9%	65	63	- 3.1%
Months Supply of Inventory	2.9	2.3	- 20.7%	--	--	--

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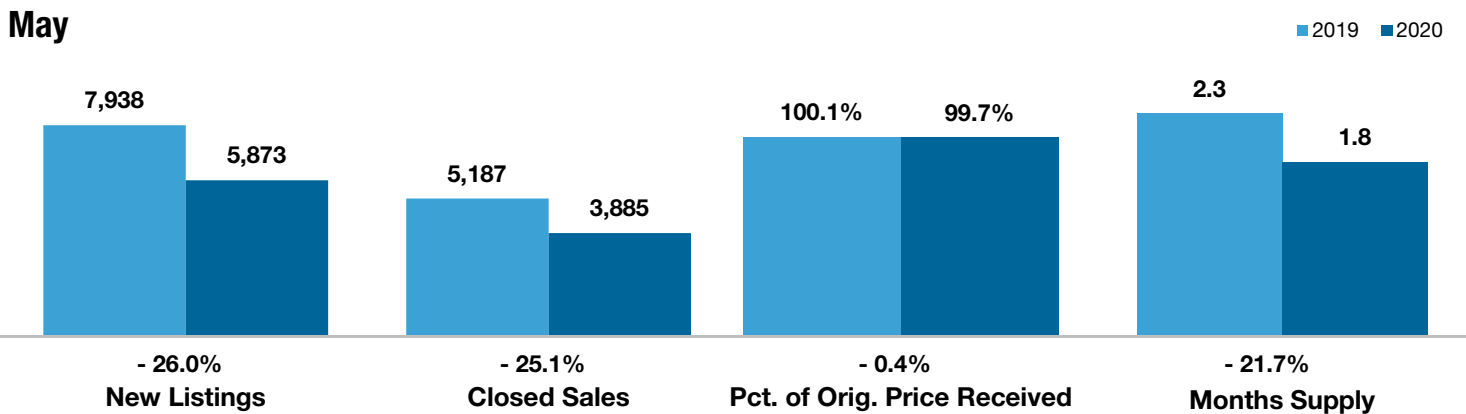
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11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	7,938	5,873	- 26.0%	27,161	25,174	- 7.3%
Closed Sales	5,187	3,885	- 25.1%	16,847	16,461	- 2.3%
Median Sales Price*	\$291,000	\$300,000	+ 3.1%	\$282,583	\$299,900	+ 6.1%
Percent of Original List Price Received*	100.1%	99.7%	- 0.4%	99.0%	99.0%	0.0%
Days on Market Until Sale	32	31	- 3.1%	42	40	- 4.8%
Months Supply of Inventory	2.3	1.8	- 21.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation

