

## 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 2020

A Research Tool Provided by the Minnesota Association of REALTORS®

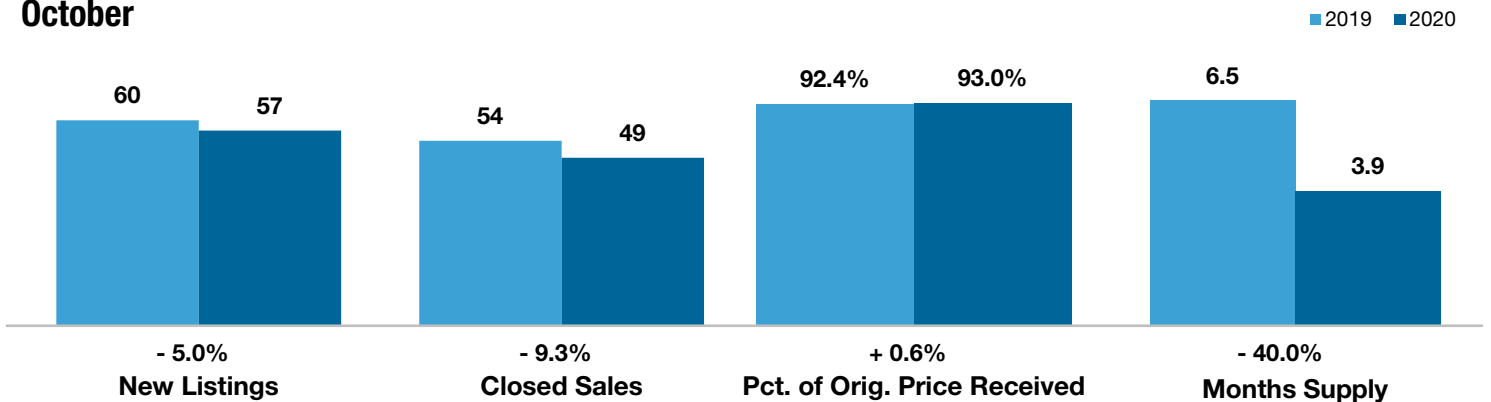


## 1 – Northwest Region

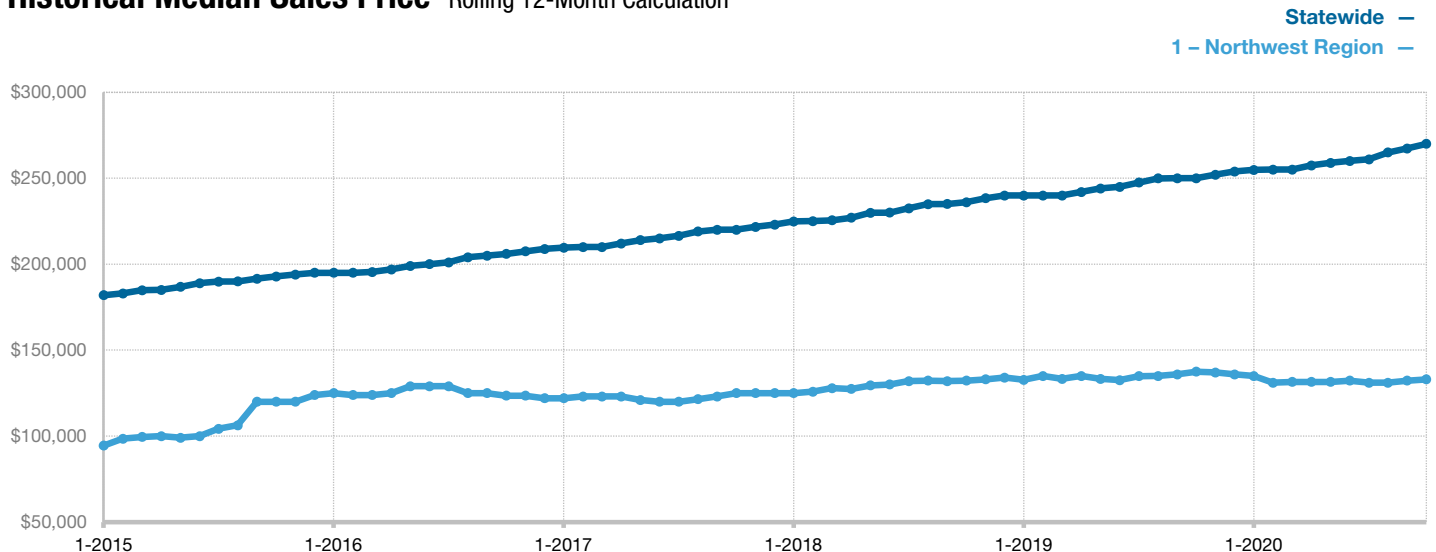
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	60	57	- 5.0%	597	547	- 8.4%
Pending Sales	33	43	+ 30.3%	413	459	+ 11.1%
Closed Sales	54	49	- 9.3%	386	414	+ 7.3%
Median Sales Price*	\$141,400	<b>\$152,000</b>	+ 7.5%	\$138,000	<b>\$133,500</b>	- 3.3%
Percent of Original List Price Received*	92.4%	<b>93.0%</b>	+ 0.6%	92.8%	<b>92.3%</b>	- 0.5%
Days on Market Until Sale	98	85	- 13.3%	94	98	+ 4.3%
Months Supply of Inventory	6.5	3.9	- 40.0%	--	--	--

\* 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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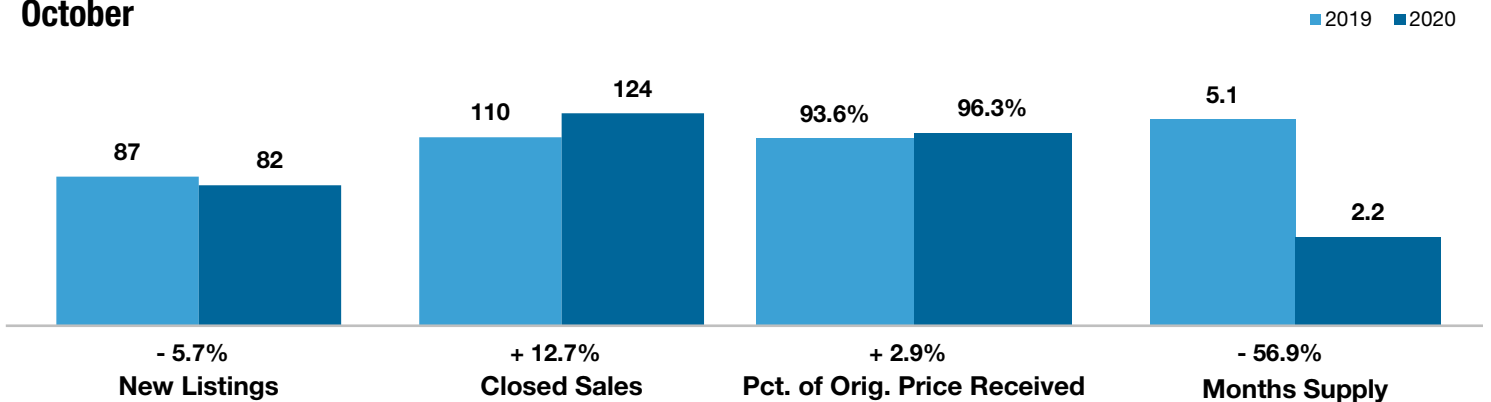


## 2 – Headwaters Region

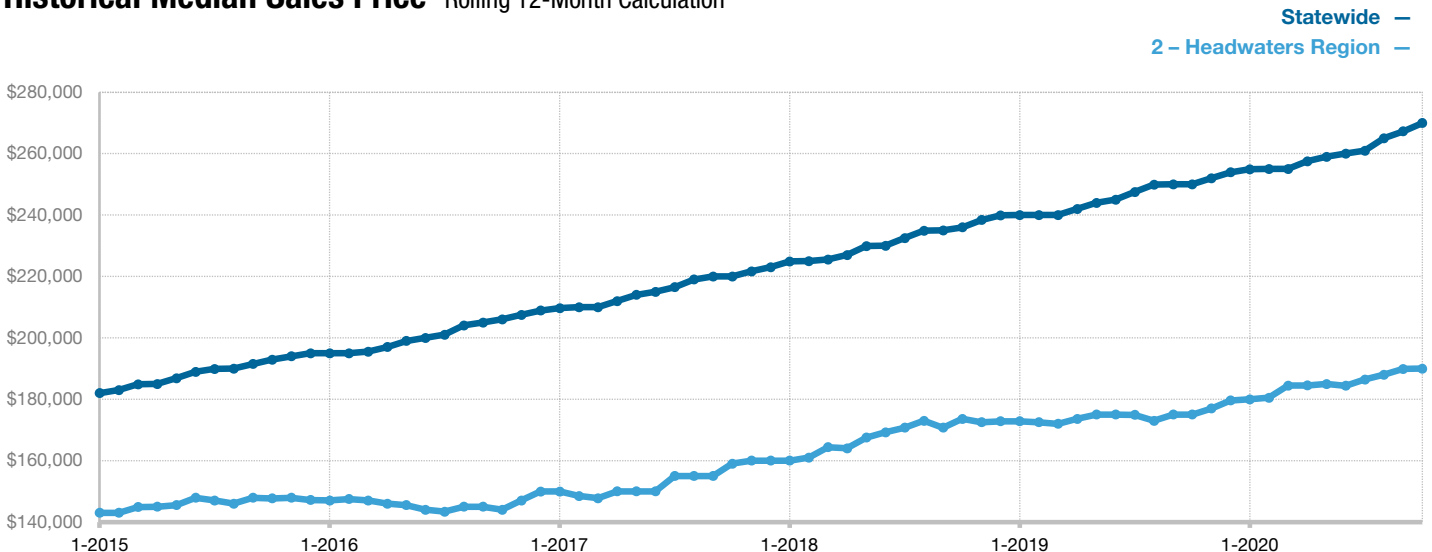
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	87	82	- 5.7%	1,464	1,244	- 15.0%
Pending Sales	83	114	+ 37.3%	985	1,098	+ 11.5%
Closed Sales	110	124	+ 12.7%	931	977	+ 4.9%
Median Sales Price*	\$169,000	\$206,750	+ 22.3%	\$177,250	\$191,750	+ 8.2%
Percent of Original List Price Received*	93.6%	96.3%	+ 2.9%	94.8%	95.4%	+ 0.6%
Days on Market Until Sale	66	70	+ 6.1%	71	73	+ 2.8%
Months Supply of Inventory	5.1	2.2	- 56.9%	--	--	--

\* 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.

### October



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



Current as of November 17, 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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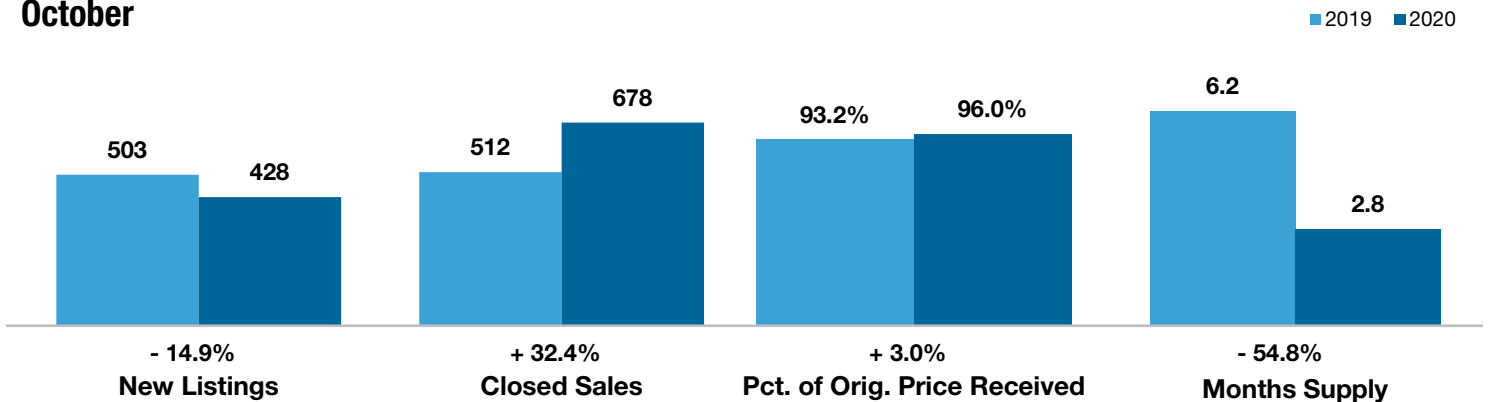


## 3 – Arrowhead Region

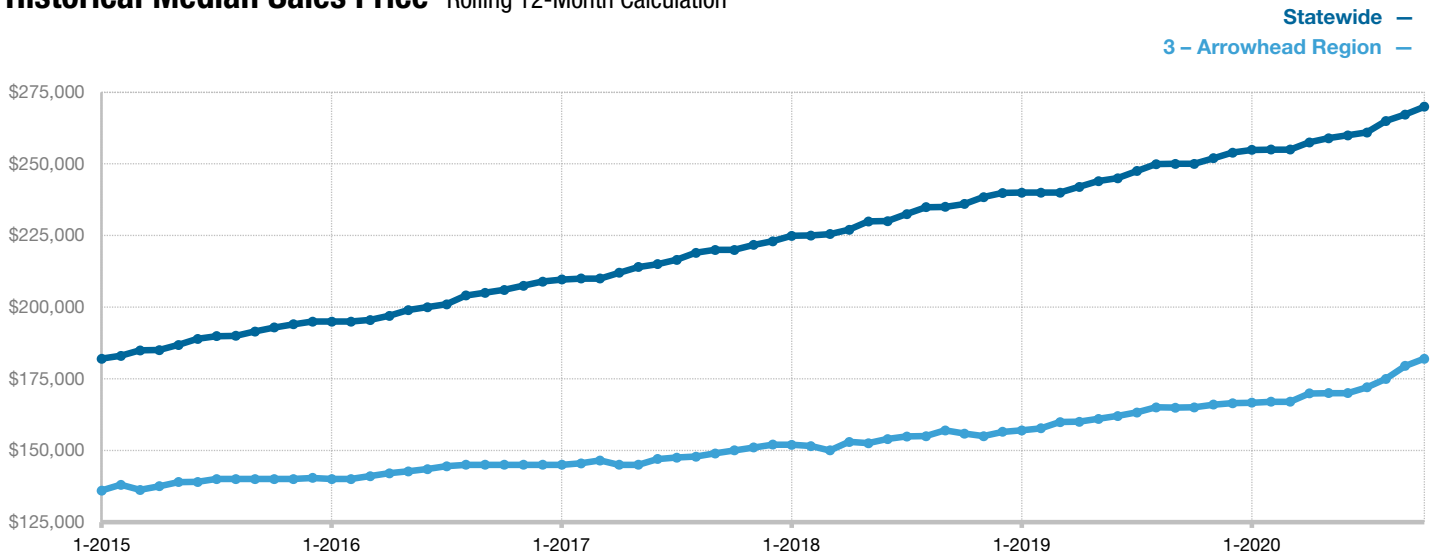
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	503	<b>428</b>	- 14.9%	6,631	<b>5,586</b>	- 15.8%
Pending Sales	404	<b>467</b>	+ 15.6%	4,401	<b>5,010</b>	+ 13.8%
Closed Sales	512	<b>678</b>	+ 32.4%	4,222	<b>4,609</b>	+ 9.2%
Median Sales Price*	\$170,000	<b>\$202,000</b>	+ 18.8%	\$168,000	<b>\$185,000</b>	+ 10.1%
Percent of Original List Price Received*	93.2%	<b>96.0%</b>	+ 3.0%	94.3%	<b>95.2%</b>	+ 1.0%
Days on Market Until Sale	78	<b>75</b>	- 3.8%	81	<b>80</b>	- 1.2%
Months Supply of Inventory	6.2	<b>2.8</b>	- 54.8%	--	--	--

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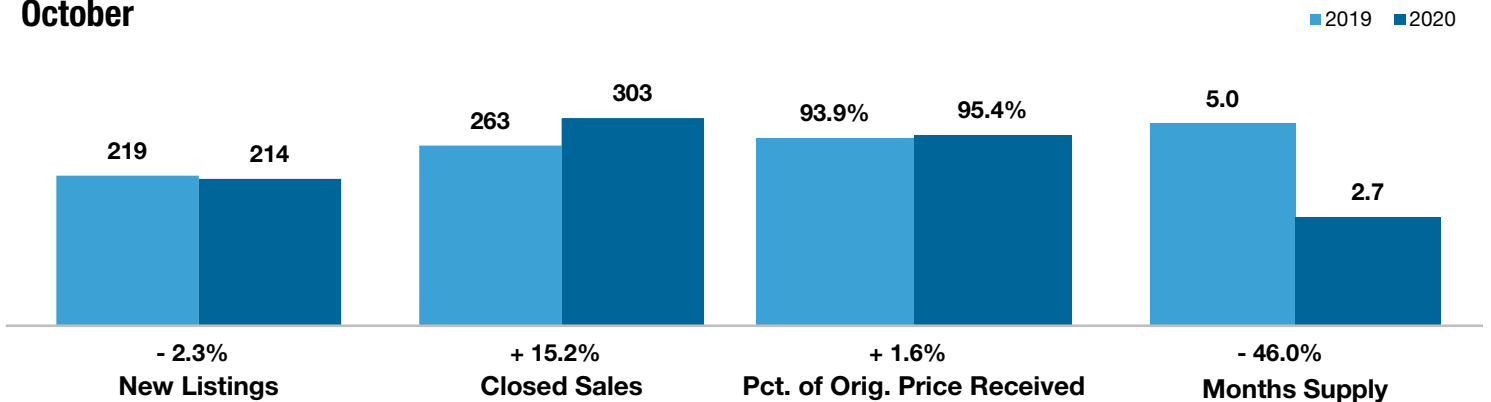


## 4 – West Central Region

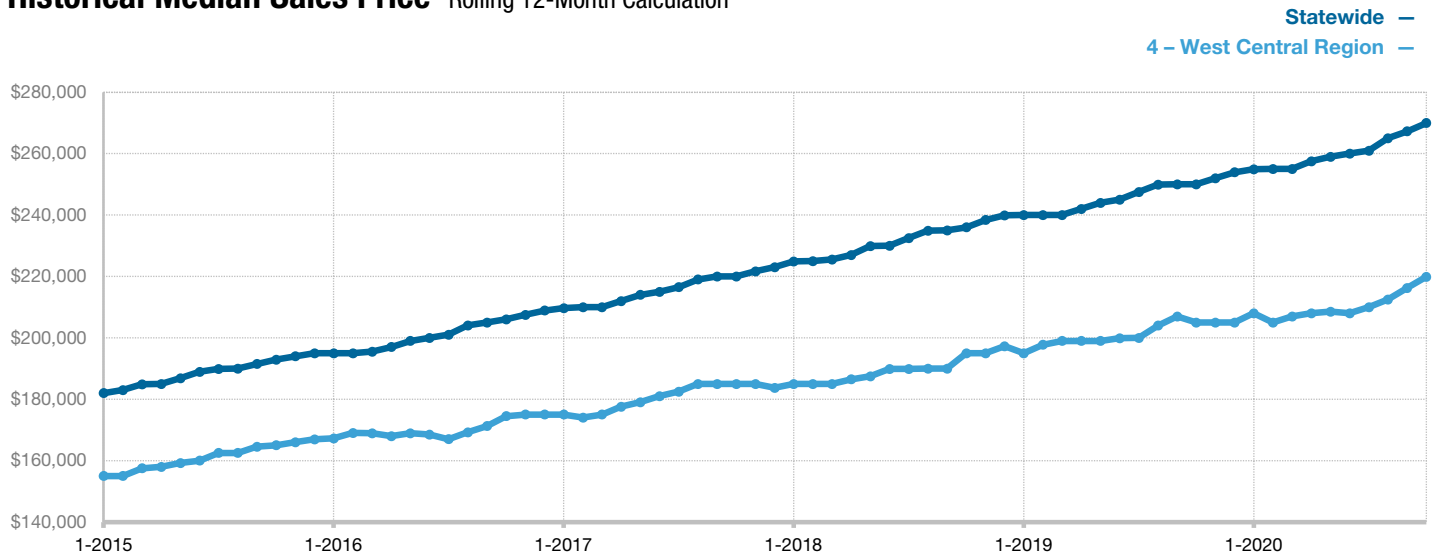
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	219	<b>214</b>	- 2.3%	3,220	<b>3,023</b>	- 6.1%
Pending Sales	190	<b>211</b>	+ 11.1%	2,224	<b>2,593</b>	+ 16.6%
Closed Sales	263	<b>303</b>	+ 15.2%	2,105	<b>2,367</b>	+ 12.4%
Median Sales Price*	\$209,000	<b>\$239,000</b>	+ 14.4%	\$208,000	<b>\$225,000</b>	+ 8.2%
Percent of Original List Price Received*	93.9%	<b>95.4%</b>	+ 1.6%	94.6%	<b>95.7%</b>	+ 1.2%
Days on Market Until Sale	63	<b>56</b>	- 11.1%	69	<b>67</b>	- 2.9%
Months Supply of Inventory	5.0	<b>2.7</b>	- 46.0%	--	--	--

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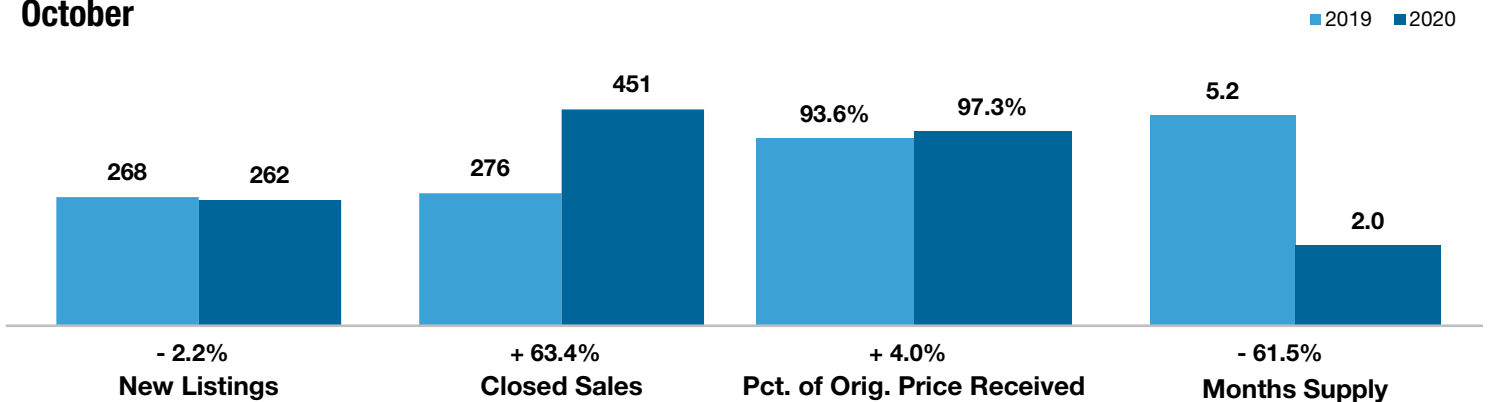


## 5 – North Central Region

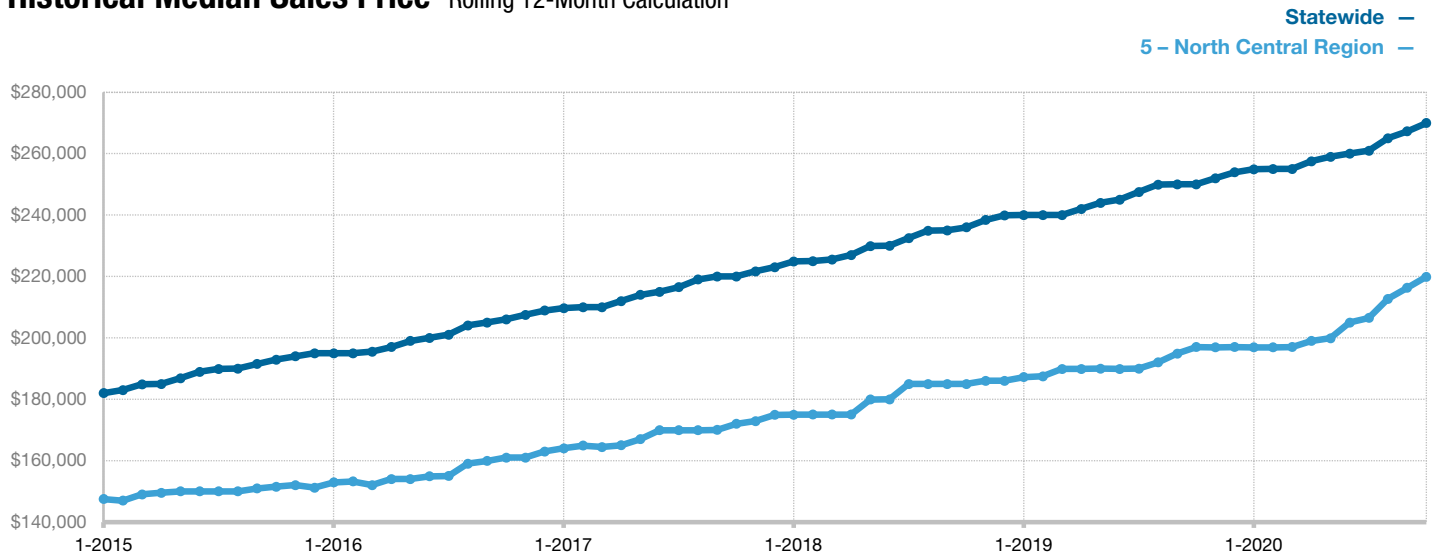
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	268	<b>262</b>	- 2.2%	3,843	<b>3,560</b>	- 7.4%
Pending Sales	234	<b>297</b>	+ 26.9%	2,673	<b>3,200</b>	+ 19.7%
Closed Sales	276	<b>451</b>	+ 63.4%	2,581	<b>2,949</b>	+ 14.3%
Median Sales Price*	\$229,450	<b>\$245,000</b>	+ 6.8%	\$199,900	<b>\$225,000</b>	+ 12.6%
Percent of Original List Price Received*	93.6%	<b>97.3%</b>	+ 4.0%	95.0%	<b>96.0%</b>	+ 1.1%
Days on Market Until Sale	71	<b>51</b>	- 28.2%	69	<b>68</b>	- 1.4%
Months Supply of Inventory	5.2	<b>2.0</b>	- 61.5%	--	--	--

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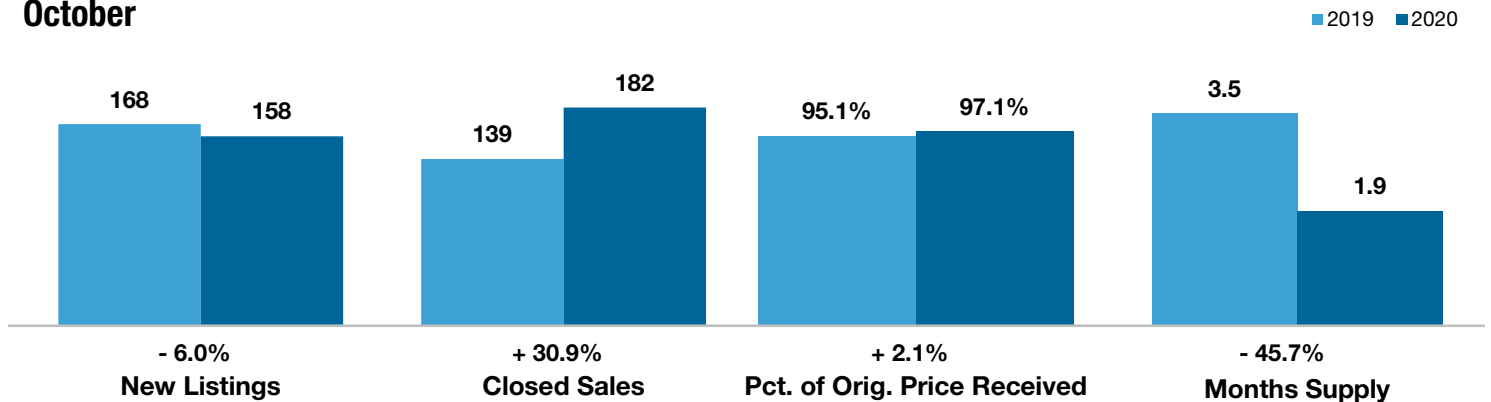


## 6E – Southwest Central Region

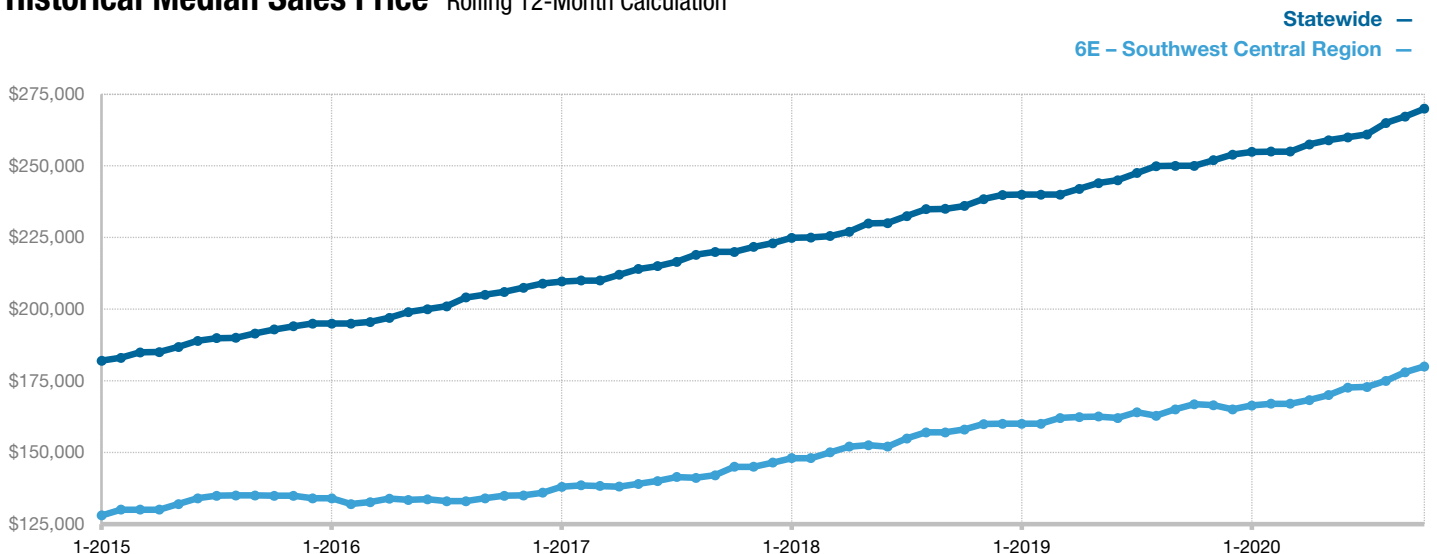
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	168	<b>158</b>	- 6.0%	1,755	<b>1,589</b>	- 9.5%
Pending Sales	150	<b>165</b>	+ 10.0%	1,397	<b>1,475</b>	+ 5.6%
Closed Sales	139	<b>182</b>	+ 30.9%	1,338	<b>1,339</b>	+ 0.1%
Median Sales Price*	\$172,800	<b>\$196,900</b>	+ 13.9%	\$166,000	<b>\$183,000</b>	+ 10.2%
Percent of Original List Price Received*	95.1%	<b>97.1%</b>	+ 2.1%	95.5%	<b>96.5%</b>	+ 1.0%
Days on Market Until Sale	55	<b>57</b>	+ 3.6%	67	<b>62</b>	- 7.5%
Months Supply of Inventory	3.5	<b>1.9</b>	- 45.7%	--	--	--

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### October



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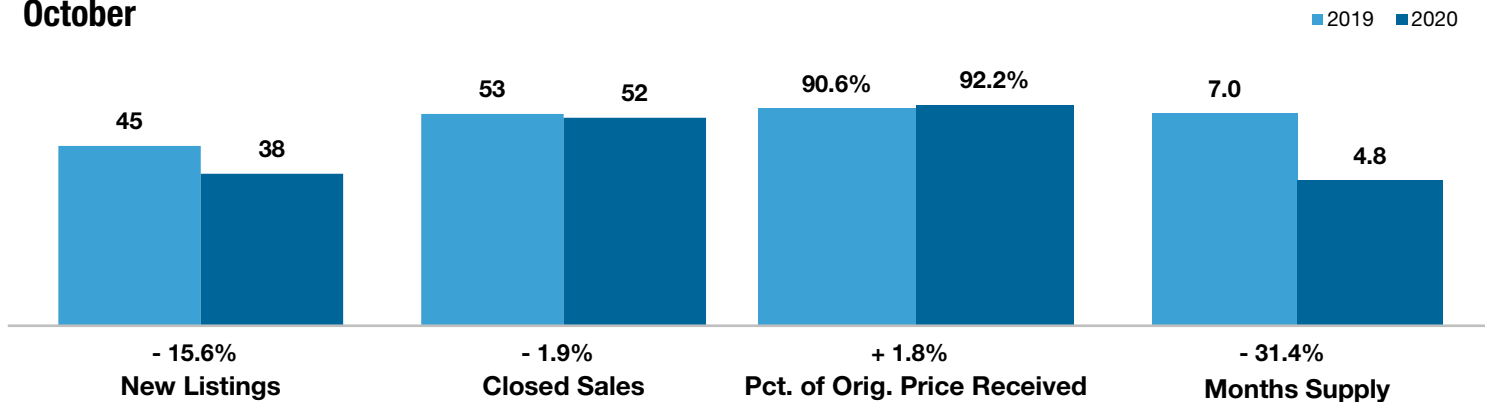


## 6W – Upper Minnesota Valley Region

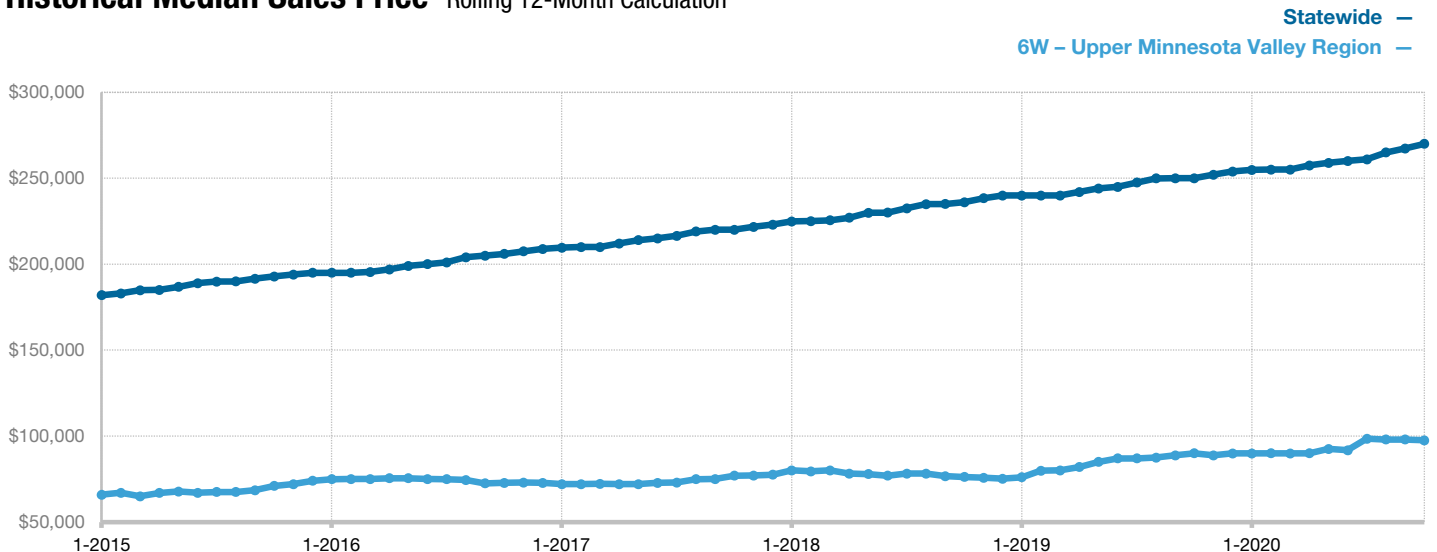
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	45	38	- 15.6%	499	441	- 11.6%
Pending Sales	37	32	- 13.5%	335	349	+ 4.2%
Closed Sales	53	52	- 1.9%	328	338	+ 3.0%
Median Sales Price*	\$112,000	\$103,000	- 8.0%	\$90,000	\$102,500	+ 13.9%
Percent of Original List Price Received*	90.6%	92.2%	+ 1.8%	90.8%	90.0%	- 0.9%
Days on Market Until Sale	99	90	- 9.1%	118	104	- 11.9%
Months Supply of Inventory	7.0	4.8	- 31.4%	--	--	--

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### October



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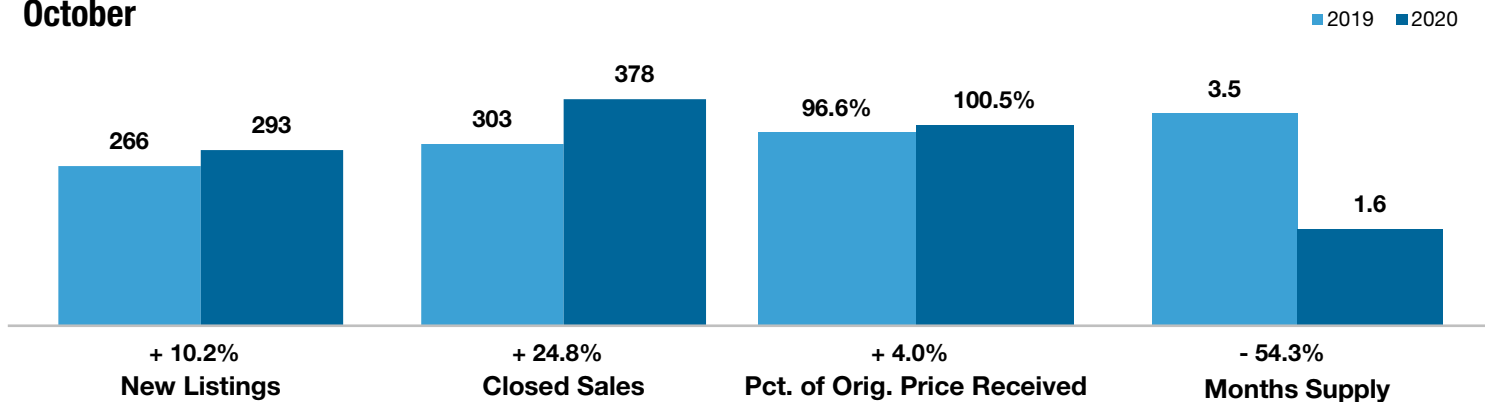


## 7E – East Central Region

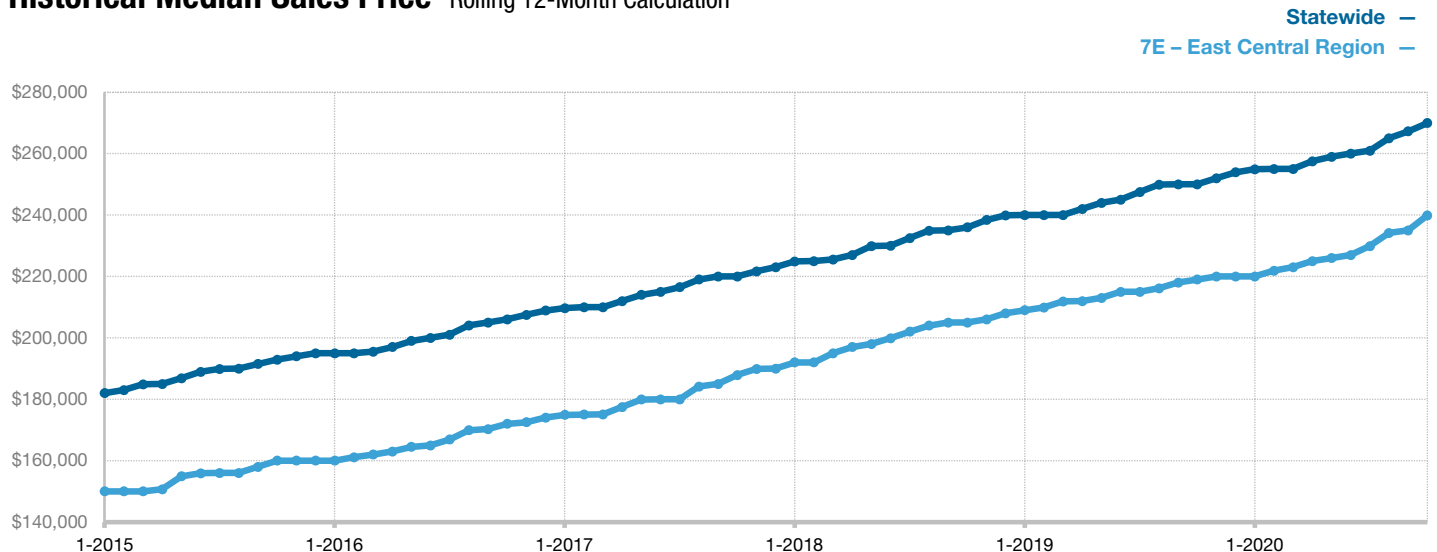
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	266	<b>293</b>	+ 10.2%	3,519	<b>3,350</b>	- 4.8%
Pending Sales	272	<b>315</b>	+ 15.8%	2,572	<b>2,929</b>	+ 13.9%
Closed Sales	303	<b>378</b>	+ 24.8%	2,457	<b>2,699</b>	+ 9.8%
Median Sales Price*	\$220,725	<b>\$261,143</b>	+ 18.3%	\$220,000	<b>\$242,500</b>	+ 10.2%
Percent of Original List Price Received*	96.6%	<b>100.5%</b>	+ 4.0%	97.4%	<b>98.7%</b>	+ 1.3%
Days on Market Until Sale	50	<b>34</b>	- 32.0%	52	<b>46</b>	- 11.5%
Months Supply of Inventory	3.5	<b>1.6</b>	- 54.3%	--	--	--

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### October



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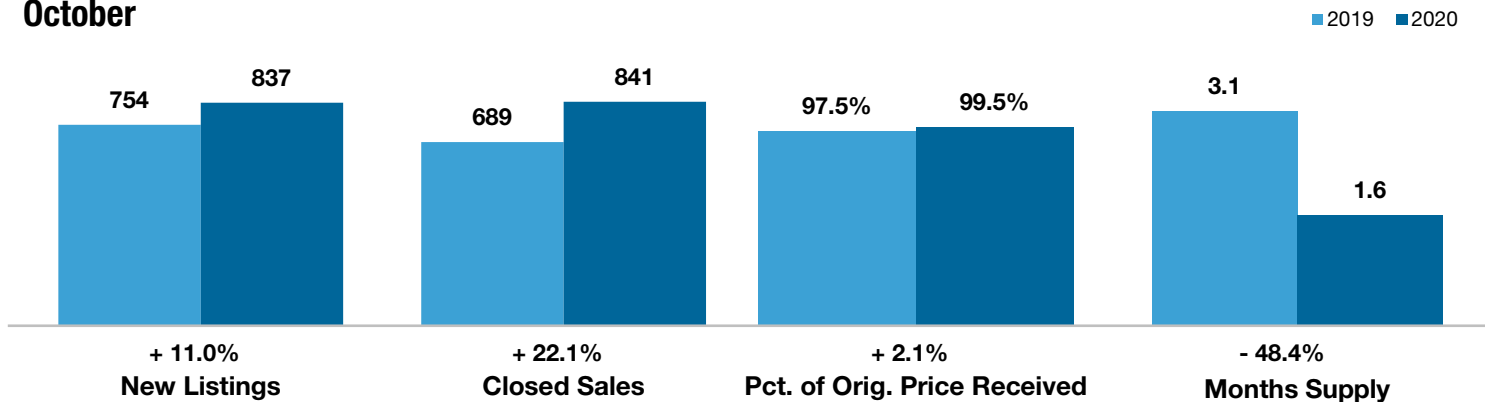


## 7W – Central Region

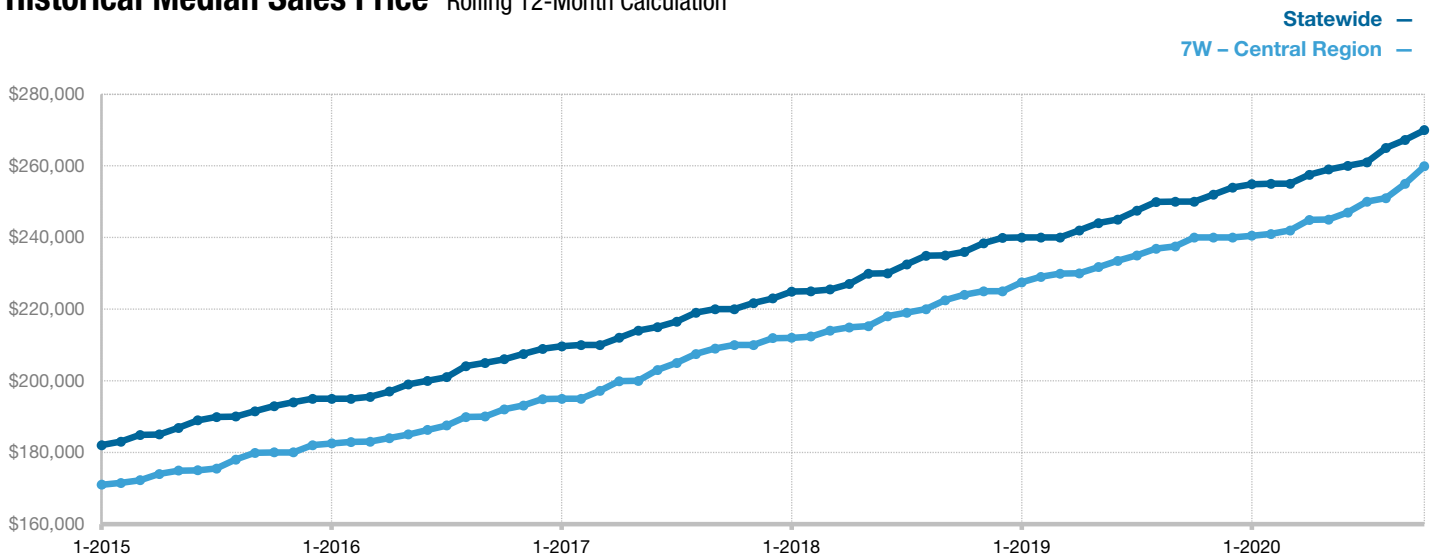
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	754	<b>837</b>	+ 11.0%	8,804	<b>8,761</b>	- 0.5%
Pending Sales	622	<b>785</b>	+ 26.2%	6,476	<b>7,332</b>	+ 13.2%
Closed Sales	689	<b>841</b>	+ 22.1%	6,186	<b>6,729</b>	+ 8.8%
Median Sales Price*	\$245,000	<b>\$280,000</b>	+ 14.3%	\$240,000	<b>\$261,400</b>	+ 8.9%
Percent of Original List Price Received*	97.5%	<b>99.5%</b>	+ 2.1%	98.0%	<b>98.8%</b>	+ 0.8%
Days on Market Until Sale	52	<b>34</b>	- 34.6%	48	<b>44</b>	- 8.3%
Months Supply of Inventory	3.1	<b>1.6</b>	- 48.4%	--	--	--

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### October



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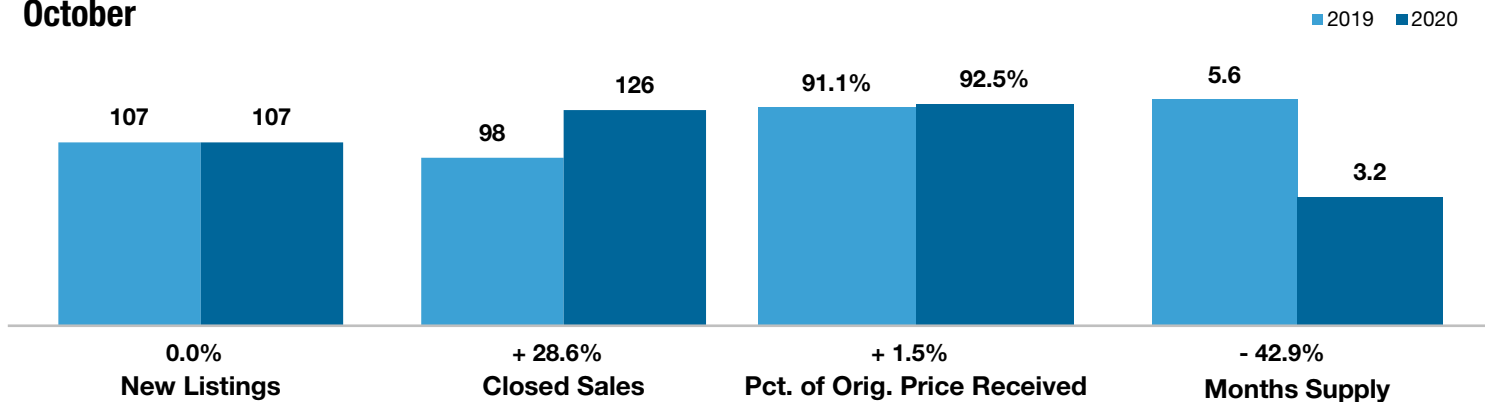


## 8 – Southwest Region

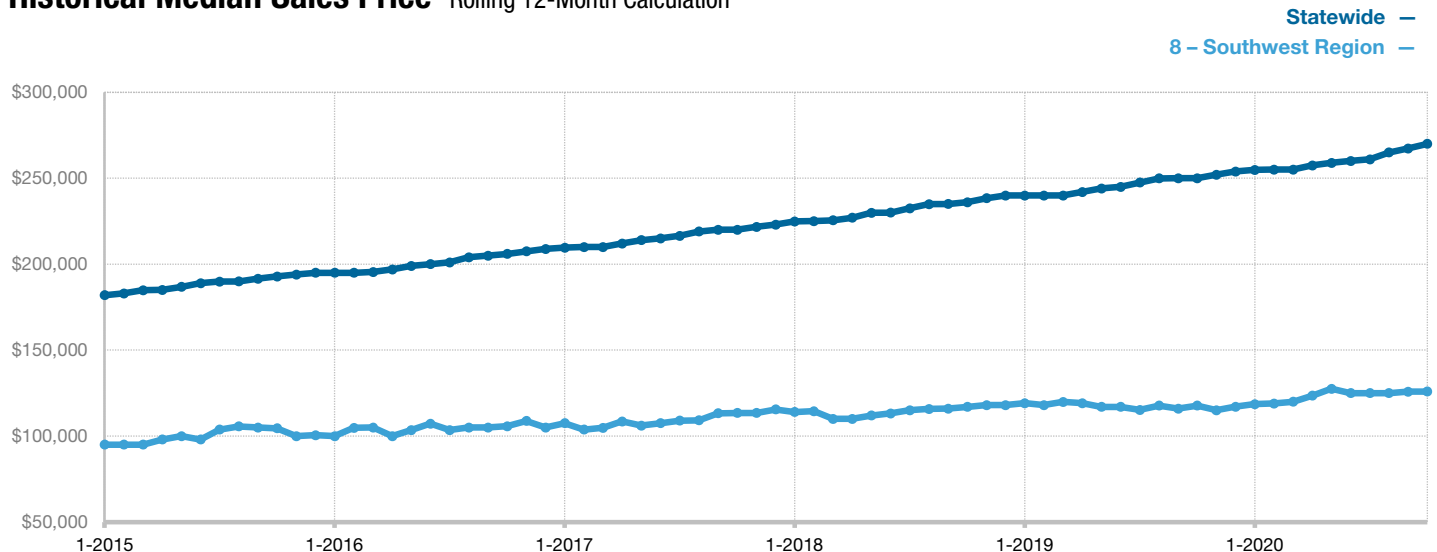
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	107	107	0.0%	1,169	1,162	- 0.6%
Pending Sales	97	123	+ 26.8%	852	1,017	+ 19.4%
Closed Sales	98	126	+ 28.6%	803	936	+ 16.6%
Median Sales Price*	\$120,000	\$125,000	+ 4.2%	\$118,750	\$128,000	+ 7.8%
Percent of Original List Price Received*	91.1%	92.5%	+ 1.5%	91.8%	92.4%	+ 0.7%
Days on Market Until Sale	99	70	- 29.3%	94	83	- 11.7%
Months Supply of Inventory	5.6	3.2	- 42.9%	--	--	--

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### October



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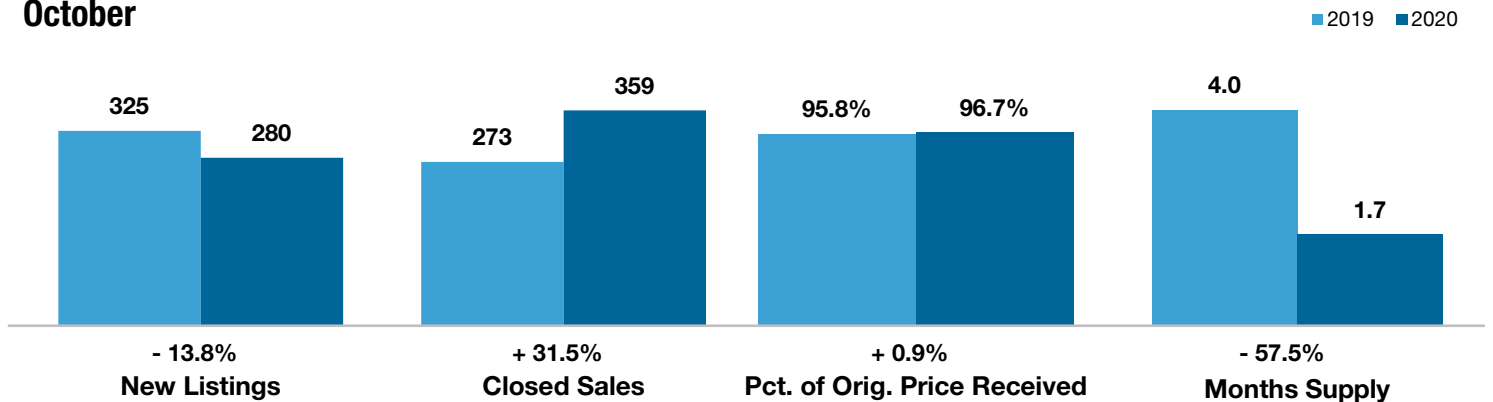


## 9 – South Central Region

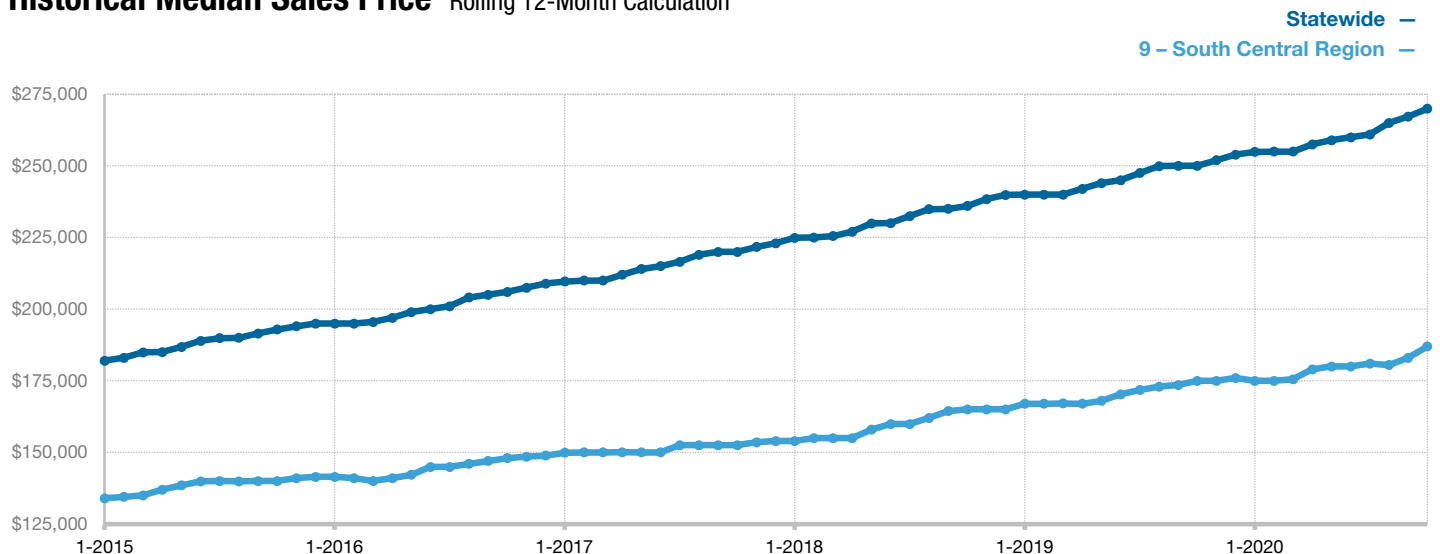
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	325	280	- 13.8%	3,462	3,063	- 11.5%
Pending Sales	264	266	+ 0.8%	2,662	2,963	+ 11.3%
Closed Sales	273	359	+ 31.5%	2,501	2,786	+ 11.4%
Median Sales Price*	\$170,000	\$215,000	+ 26.5%	\$176,625	\$189,900	+ 7.5%
Percent of Original List Price Received*	95.8%	96.7%	+ 0.9%	95.3%	96.3%	+ 1.0%
Days on Market Until Sale	82	77	- 6.1%	92	94	+ 2.2%
Months Supply of Inventory	4.0	1.7	- 57.5%	--	--	--

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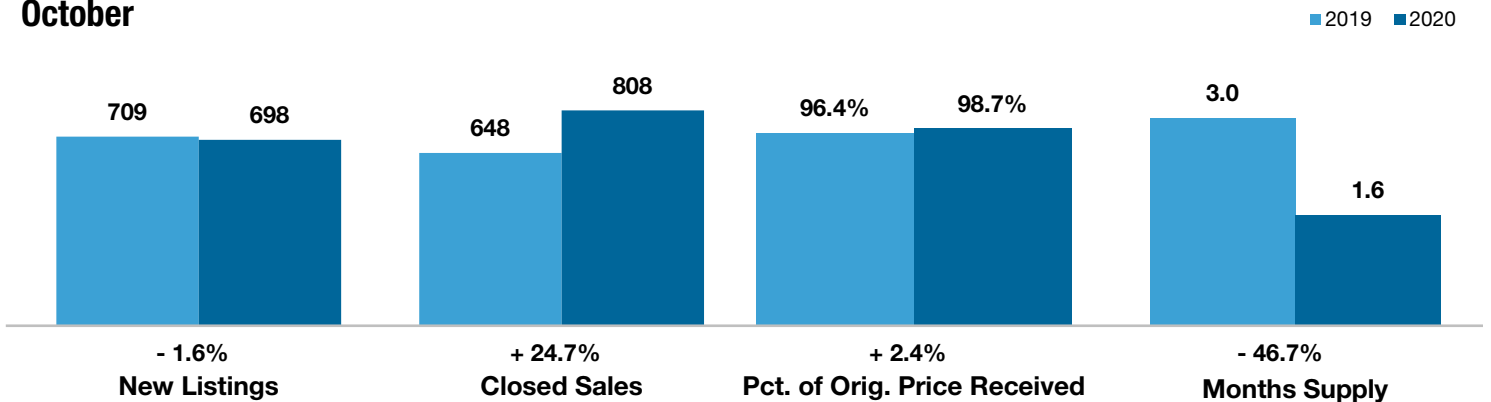


## 10 – Southeast Region

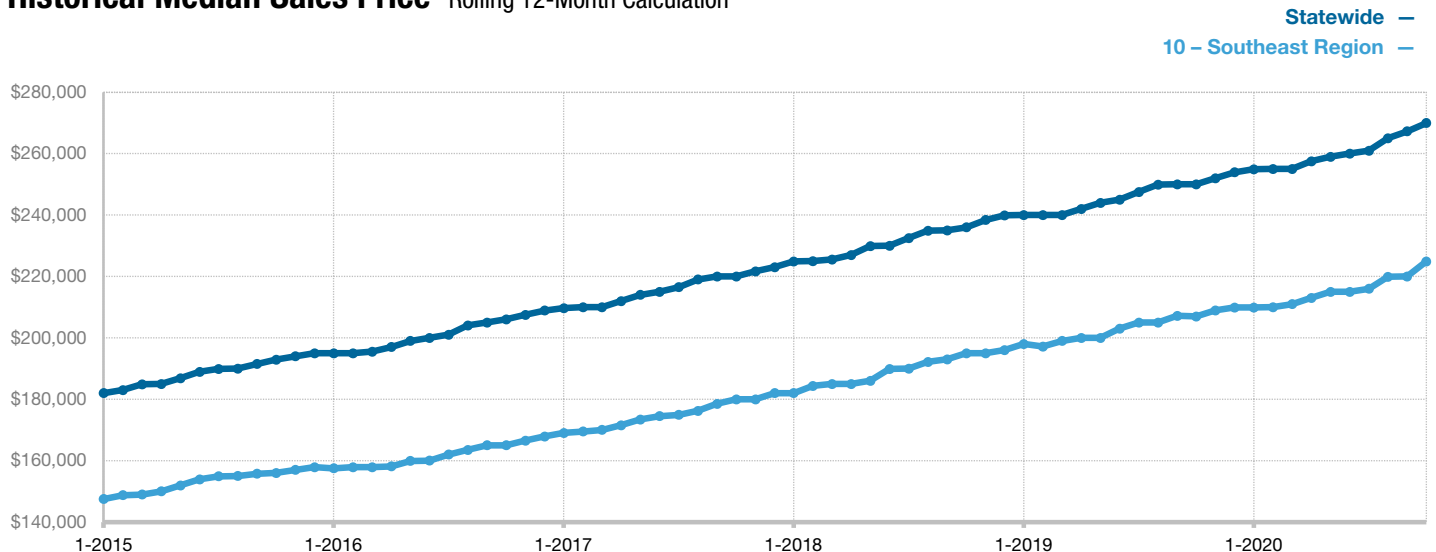
Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	709	698	- 1.6%	7,479	7,173	- 4.1%
Pending Sales	609	709	+ 16.4%	6,124	6,585	+ 7.5%
Closed Sales	648	808	+ 24.7%	5,871	6,187	+ 5.4%
Median Sales Price*	\$200,000	\$235,000	+ 17.5%	\$210,000	\$227,000	+ 8.1%
Percent of Original List Price Received*	96.4%	98.7%	+ 2.4%	97.2%	97.8%	+ 0.6%
Days on Market Until Sale	50	42	- 16.0%	55	53	- 3.6%
Months Supply of Inventory	3.0	1.6	- 46.7%	--	--	--

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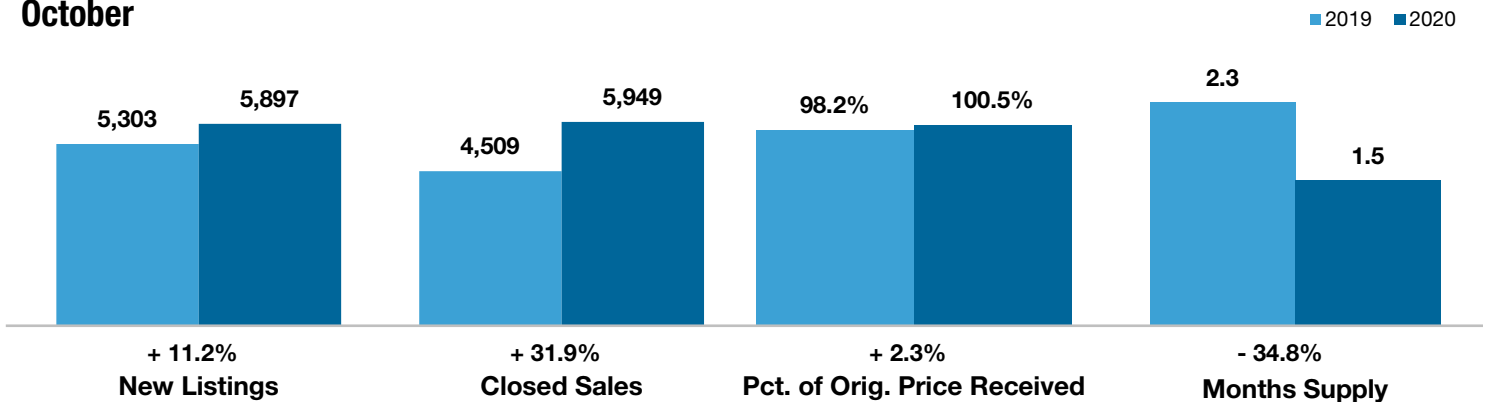


## 11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2019	2020	Percent Change	Thru 10-2019	Thru 10-2020	Percent Change
New Listings	5,303	<b>5,897</b>	+ 11.2%	58,431	<b>57,807</b>	- 1.1%
Pending Sales	4,273	<b>5,375</b>	+ 25.8%	44,386	<b>47,881</b>	+ 7.9%
Closed Sales	4,509	<b>5,949</b>	+ 31.9%	42,910	<b>44,787</b>	+ 4.4%
Median Sales Price*	\$286,000	<b>\$320,000</b>	+ 11.9%	\$288,260	<b>\$311,385</b>	+ 8.0%
Percent of Original List Price Received*	98.2%	<b>100.5%</b>	+ 2.3%	99.1%	<b>99.9%</b>	+ 0.8%
Days on Market Until Sale	37	<b>28</b>	- 24.3%	36	<b>34</b>	- 5.6%
Months Supply of Inventory	2.3	<b>1.5</b>	- 34.8%	--	--	--

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