

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 July 2021

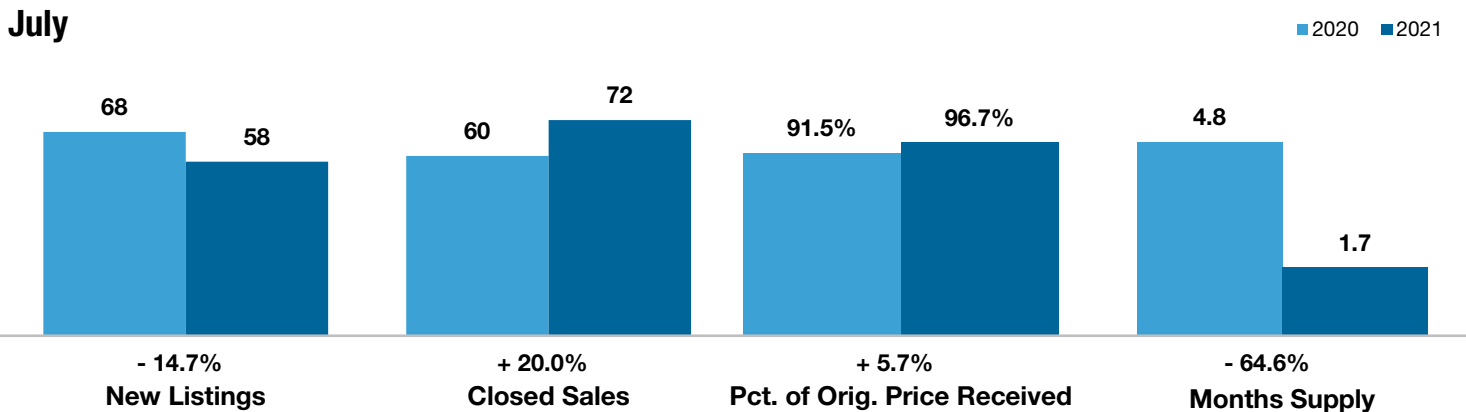
A Research Tool Provided by the Minnesota REALTORS®



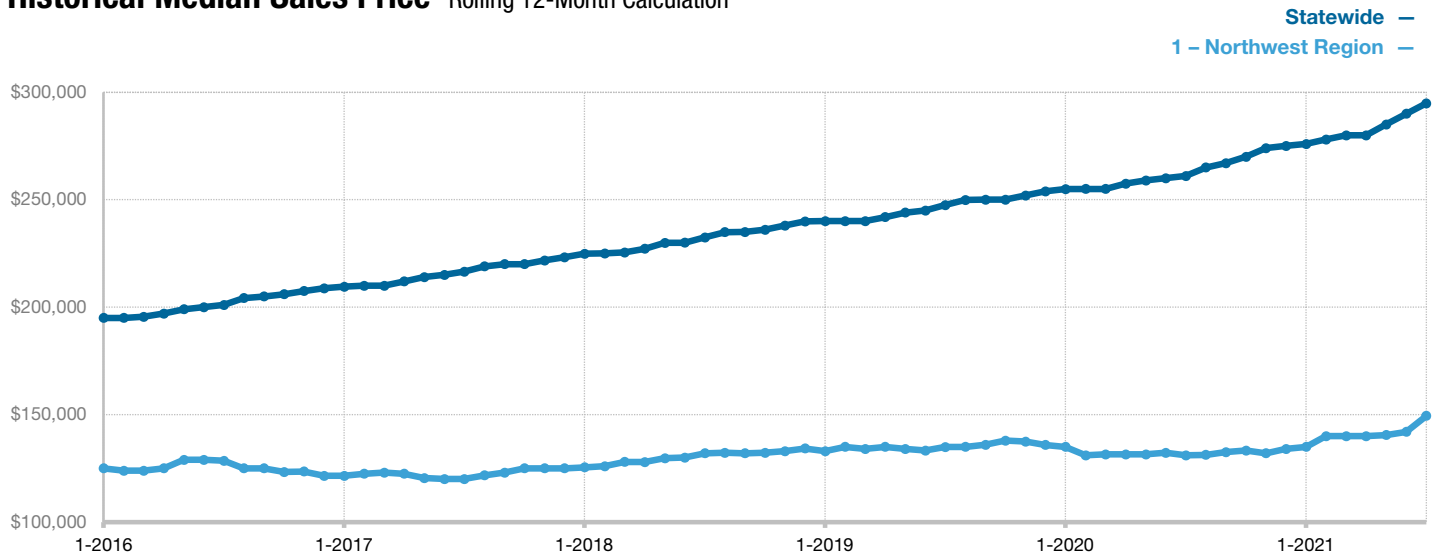
1 – Northwest Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	68	58	- 14.7%	379	329	- 13.2%
Pending Sales	60	54	- 10.0%	302	336	+ 11.3%
Closed Sales	60	72	+ 20.0%	241	312	+ 29.5%
Median Sales Price*	\$132,000	\$175,550	+ 33.0%	\$130,000	\$157,350	+ 21.0%
Percent of Original List Price Received*	91.5%	96.7%	+ 5.7%	91.4%	95.5%	+ 4.5%
Days on Market Until Sale	104	63	- 39.4%	111	73	- 34.2%
Months Supply of Inventory	4.8	1.7	- 64.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

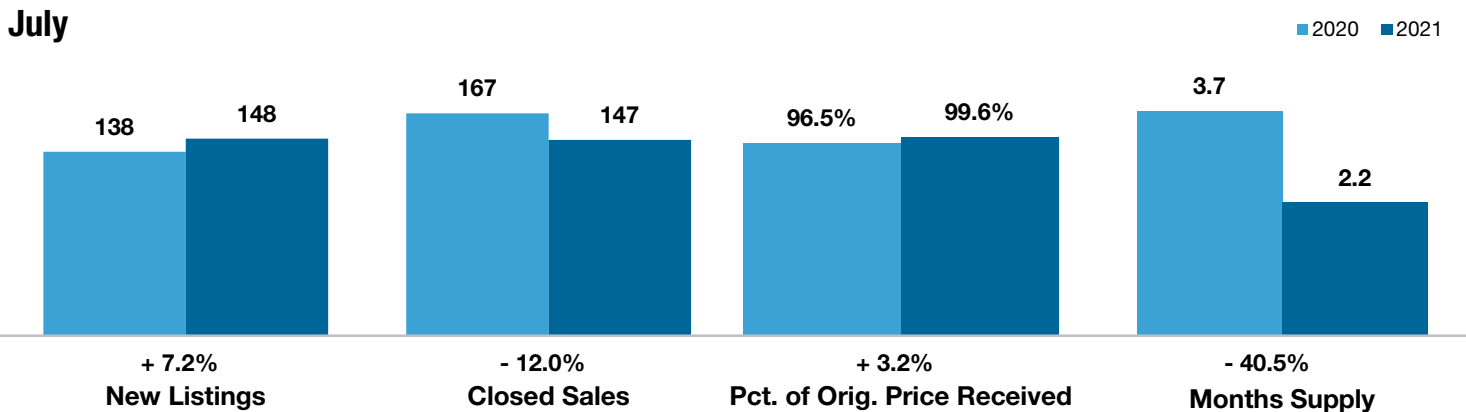
A Research Tool Provided by the Minnesota REALTORS®



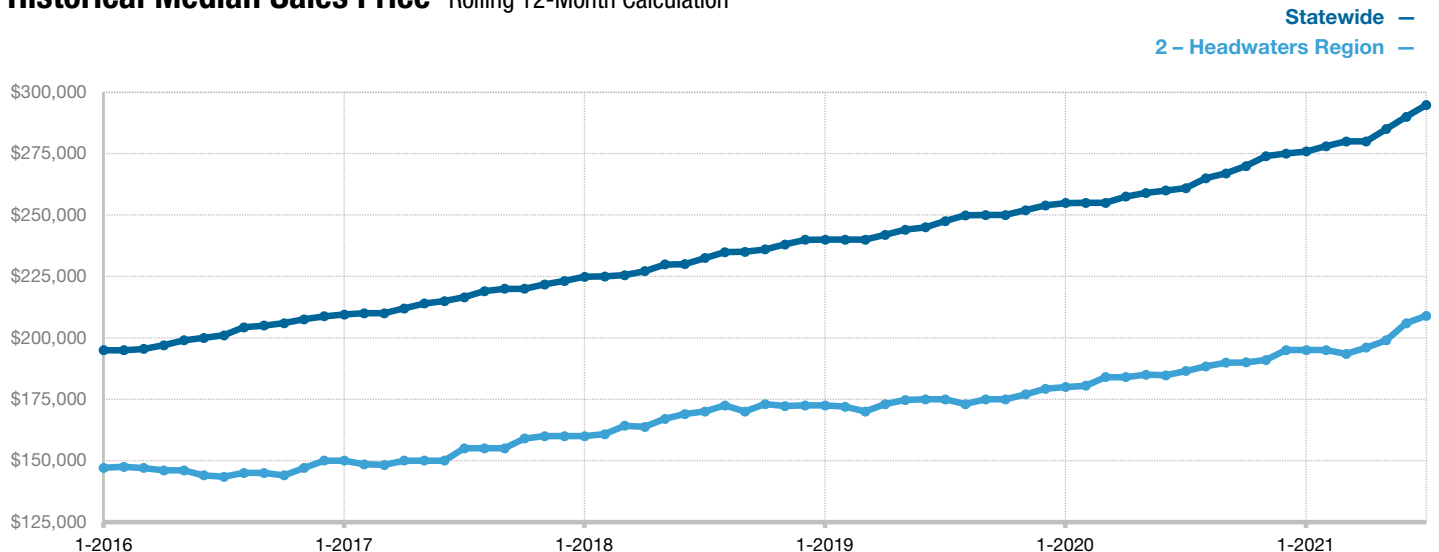
2 – Headwaters Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	138	148	+ 7.2%	895	877	- 2.0%
Pending Sales	153	130	- 15.0%	717	736	+ 2.6%
Closed Sales	167	147	- 12.0%	580	640	+ 10.3%
Median Sales Price*	\$208,450	\$235,200	+ 12.8%	\$191,000	\$221,500	+ 16.0%
Percent of Original List Price Received*	96.5%	99.6%	+ 3.2%	95.4%	98.5%	+ 3.2%
Days on Market Until Sale	65	32	- 50.8%	73	49	- 32.9%
Months Supply of Inventory	3.7	2.2	- 40.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

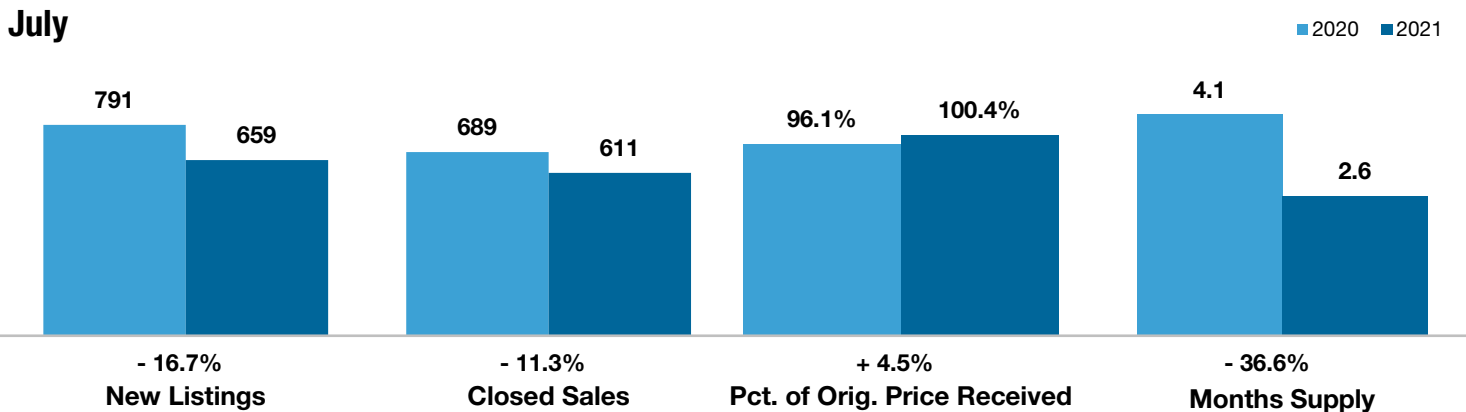
A Research Tool Provided by the Minnesota REALTORS®



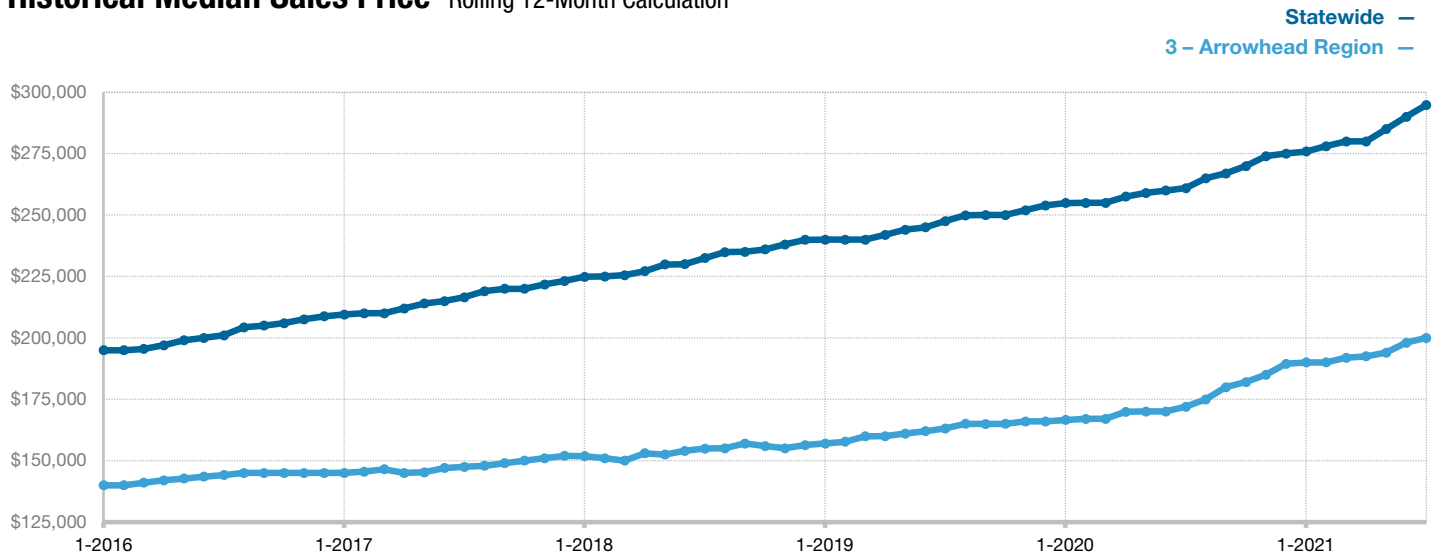
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	791	659	- 16.7%	3,926	3,779	- 3.7%
Pending Sales	772	484	- 37.3%	3,258	3,132	- 3.9%
Closed Sales	689	611	- 11.3%	2,564	2,802	+ 9.3%
Median Sales Price*	\$186,500	\$208,000	+ 11.5%	\$177,000	\$203,250	+ 14.8%
Percent of Original List Price Received*	96.1%	100.4%	+ 4.5%	94.8%	98.9%	+ 4.3%
Days on Market Until Sale	72	35	- 51.4%	82	55	- 32.9%
Months Supply of Inventory	4.1	2.6	- 36.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

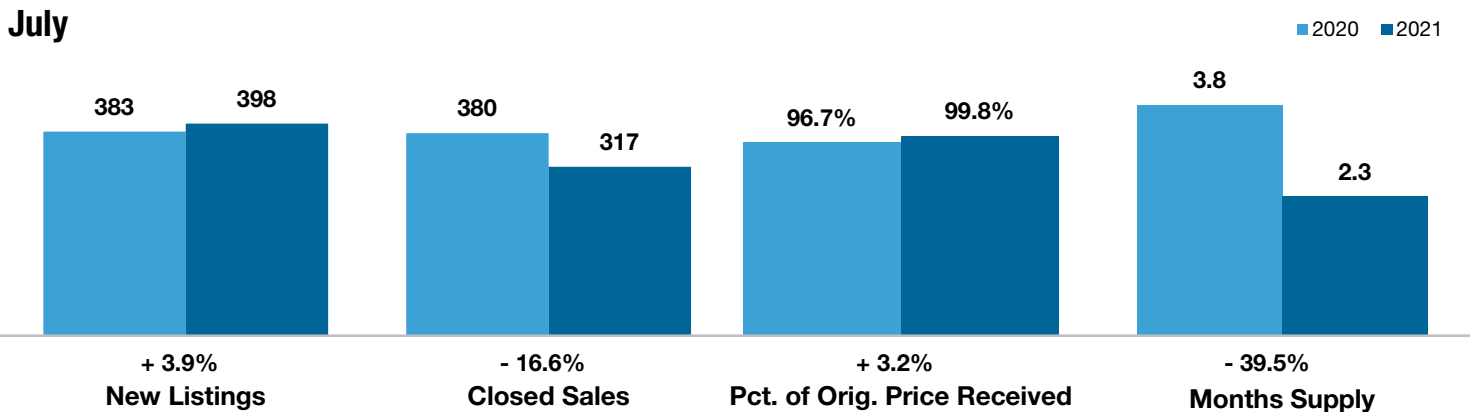
A Research Tool Provided by the Minnesota REALTORS®



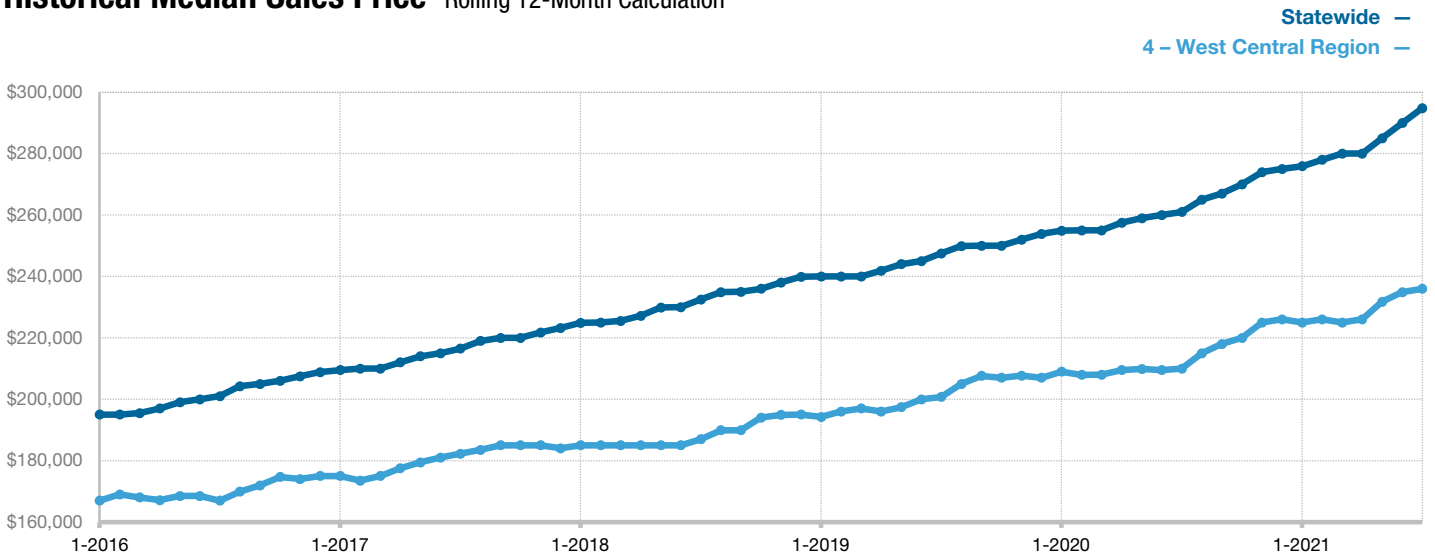
4 – West Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	383	398	+ 3.9%	2,279	1,997	- 12.4%
Pending Sales	397	281	- 29.2%	1,791	1,734	- 3.2%
Closed Sales	380	317	- 16.6%	1,430	1,507	+ 5.4%
Median Sales Price*	\$226,000	\$248,250	+ 9.8%	\$214,900	\$234,950	+ 9.3%
Percent of Original List Price Received*	96.7%	99.8%	+ 3.2%	95.6%	97.9%	+ 2.4%
Days on Market Until Sale	61	32	- 47.5%	71	51	- 28.2%
Months Supply of Inventory	3.8	2.3	- 39.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

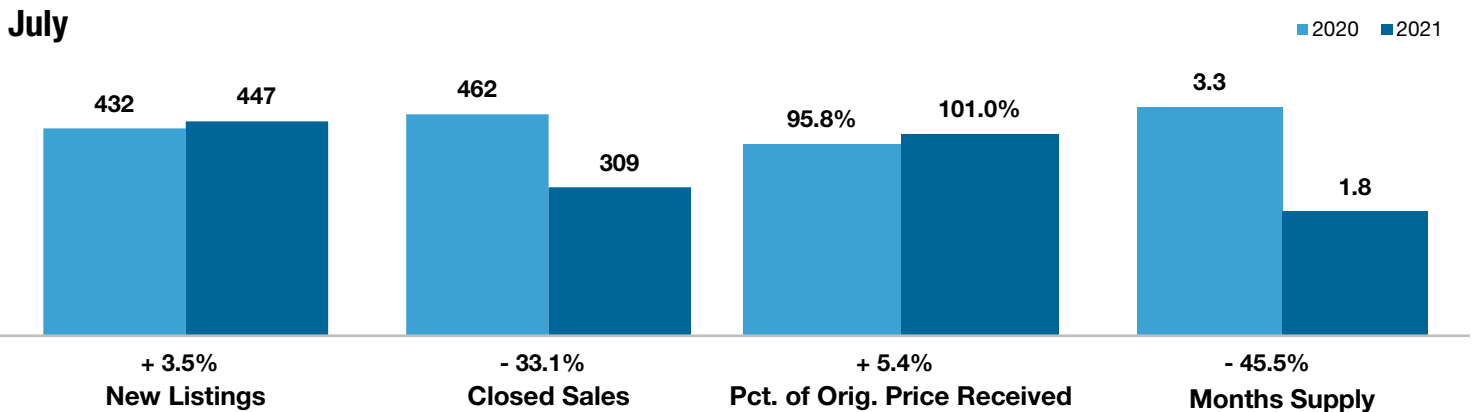
A Research Tool Provided by the Minnesota REALTORS®



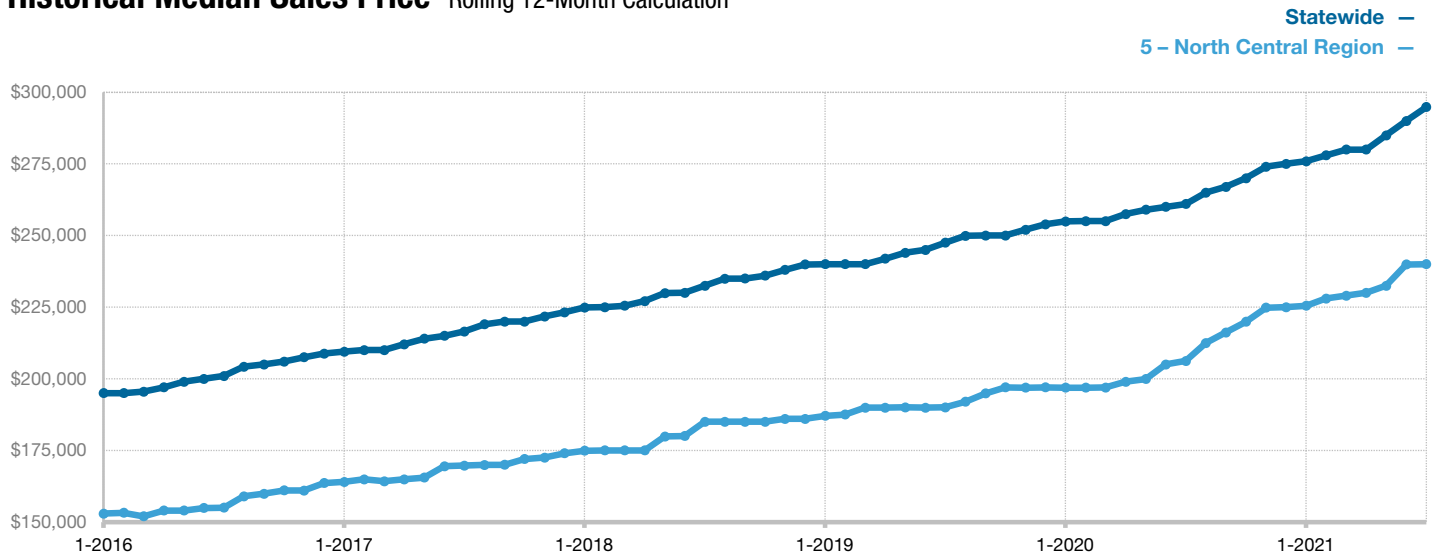
5 – North Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	432	447	+ 3.5%	2,451	2,199	- 10.3%
Pending Sales	474	330	- 30.4%	2,042	1,838	- 10.0%
Closed Sales	462	309	- 33.1%	1,712	1,618	- 5.5%
Median Sales Price*	\$235,000	\$259,950	+ 10.6%	\$214,900	\$245,000	+ 14.0%
Percent of Original List Price Received*	95.8%	101.0%	+ 5.4%	95.3%	99.4%	+ 4.3%
Days on Market Until Sale	71	22	- 69.0%	77	41	- 46.8%
Months Supply of Inventory	3.3	1.8	- 45.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

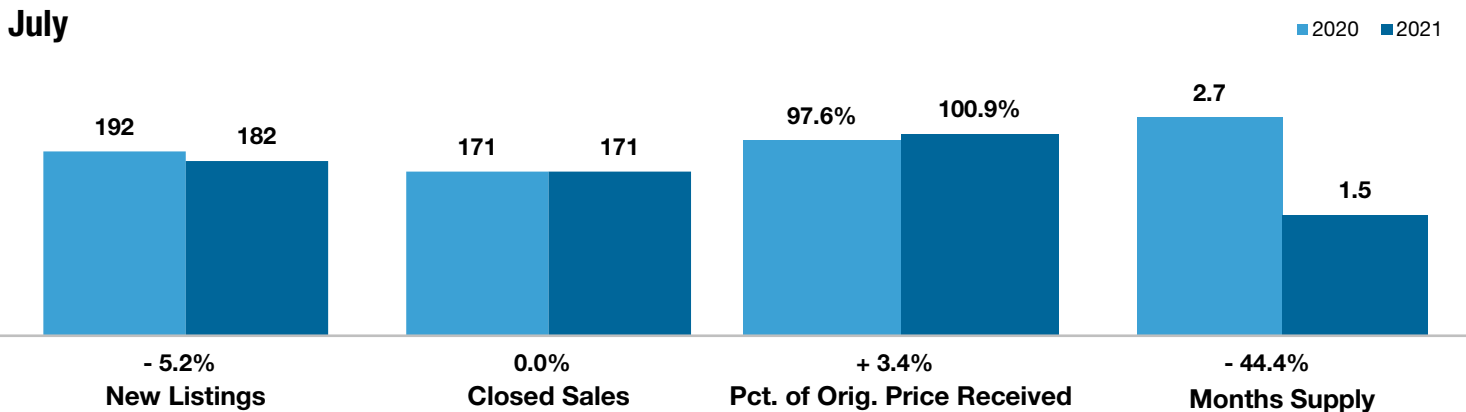
A Research Tool Provided by the Minnesota REALTORS®



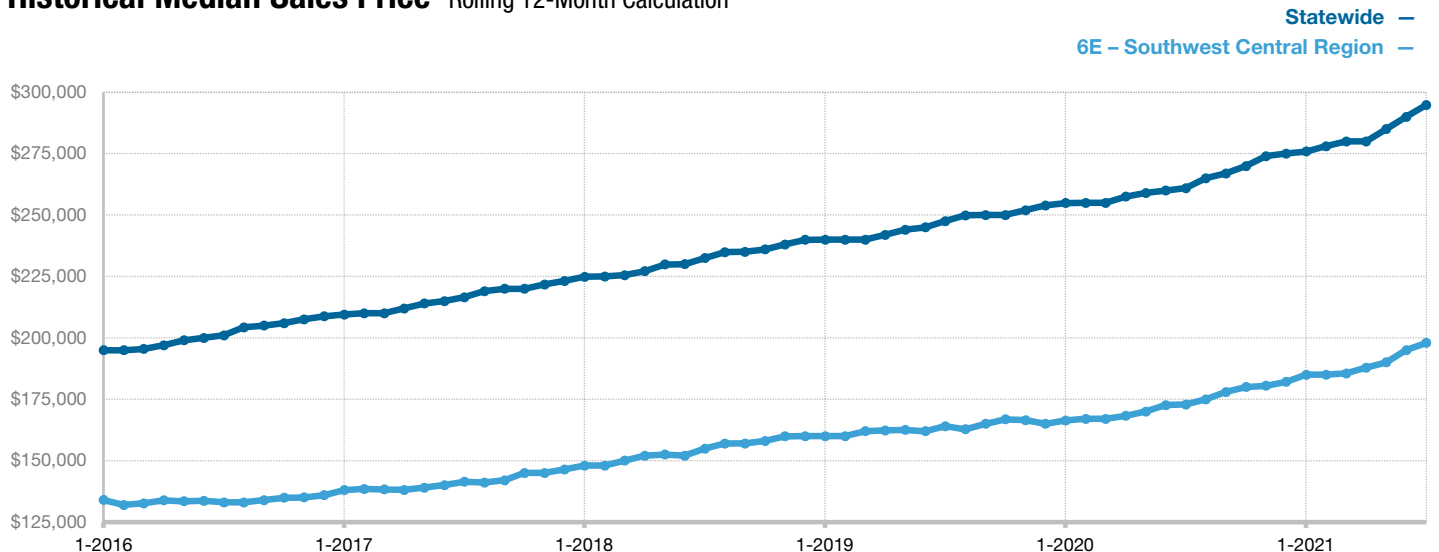
6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	192	182	- 5.2%	1,073	1,106	+ 3.1%
Pending Sales	175	168	- 4.0%	945	964	+ 2.0%
Closed Sales	171	171	0.0%	817	867	+ 6.1%
Median Sales Price*	\$178,950	\$200,000	+ 11.8%	\$178,000	\$210,000	+ 18.0%
Percent of Original List Price Received*	97.6%	100.9%	+ 3.4%	96.3%	99.7%	+ 3.5%
Days on Market Until Sale	52	30	- 42.3%	65	37	- 43.1%
Months Supply of Inventory	2.7	1.5	- 44.4%	--	--	--

* 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 July 2021

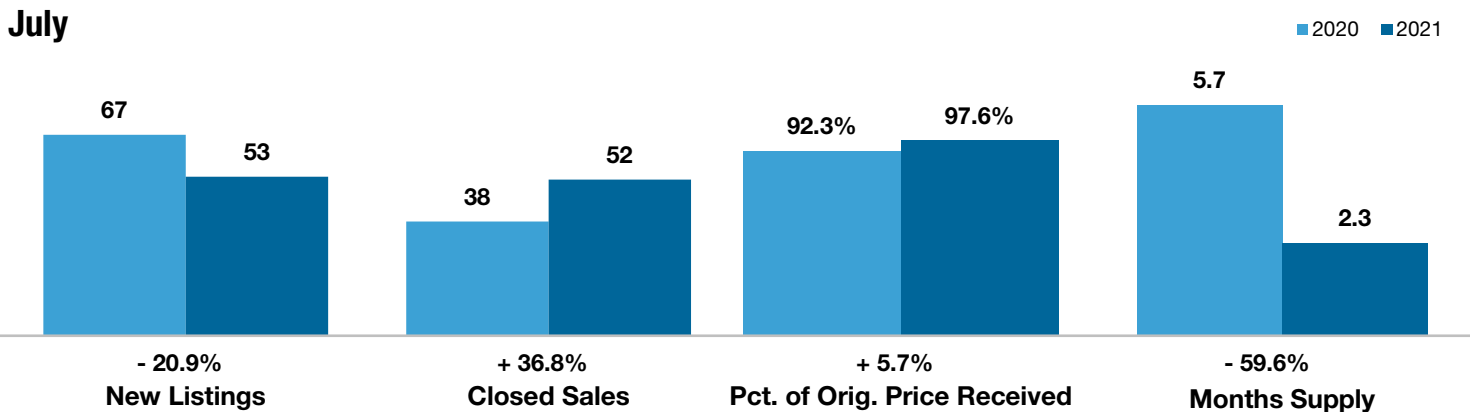
A Research Tool Provided by the Minnesota REALTORS®



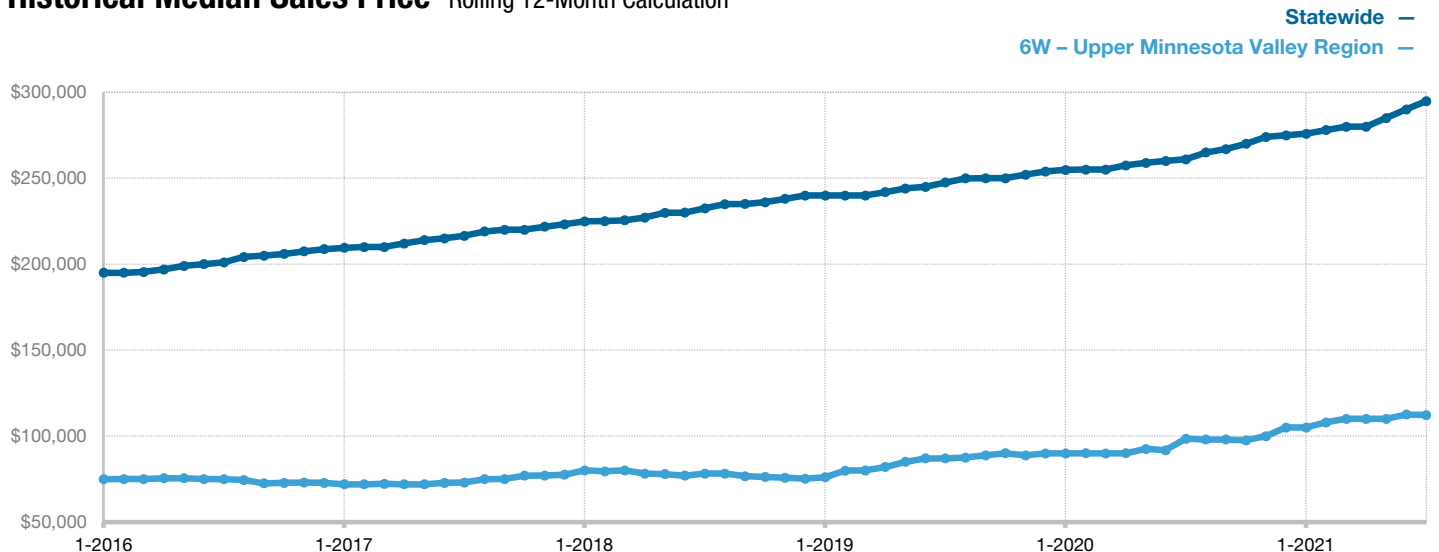
6W – Upper Minnesota Valley Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	67	53	- 20.9%	294	294	0.0%
Pending Sales	37	50	+ 35.1%	213	280	+ 31.5%
Closed Sales	38	52	+ 36.8%	196	271	+ 38.3%
Median Sales Price*	\$120,500	\$119,999	- 0.4%	\$102,850	\$117,000	+ 13.8%
Percent of Original List Price Received*	92.3%	97.6%	+ 5.7%	89.5%	92.9%	+ 3.8%
Days on Market Until Sale	110	59	- 46.4%	115	86	- 25.2%
Months Supply of Inventory	5.7	2.3	- 59.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

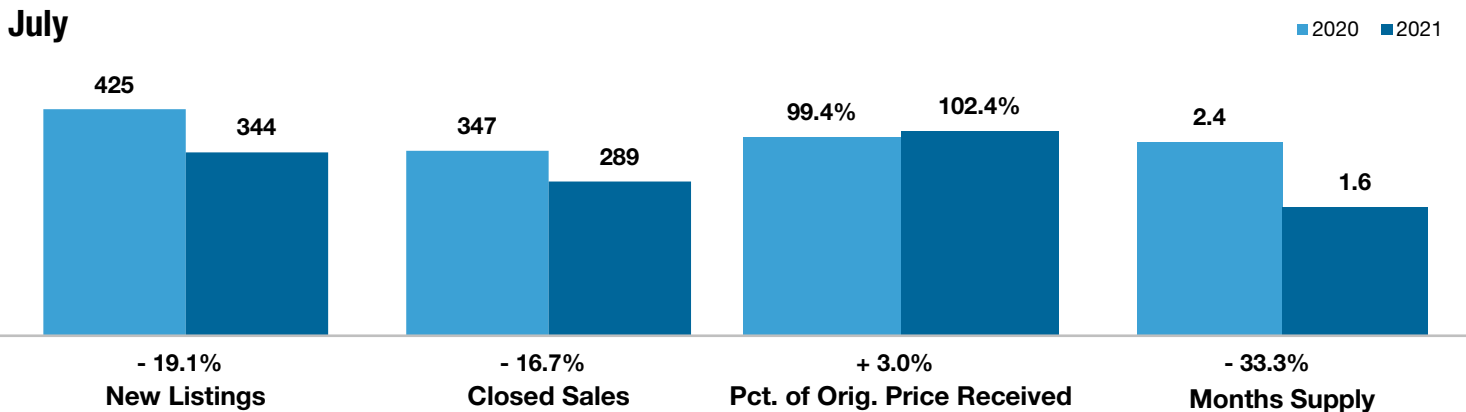
A Research Tool Provided by the Minnesota REALTORS®



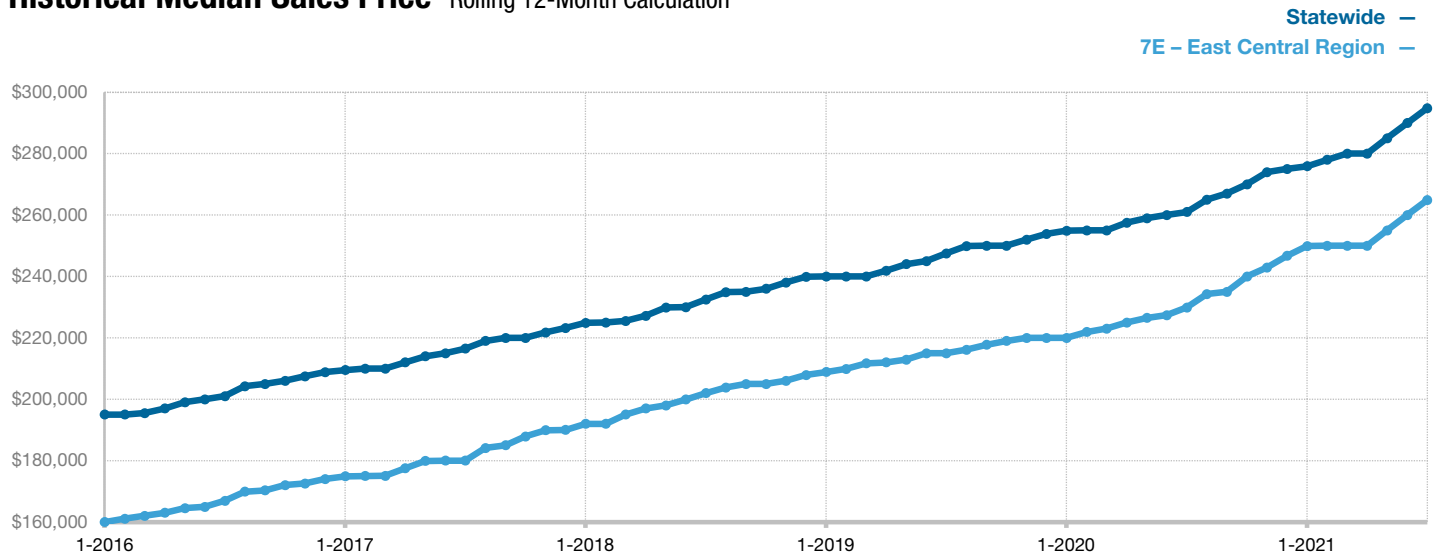
7E – East Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	425	344	- 19.1%	2,306	2,157	- 6.5%
Pending Sales	396	307	- 22.5%	1,887	1,842	- 2.4%
Closed Sales	347	289	- 16.7%	1,596	1,645	+ 3.1%
Median Sales Price*	\$249,900	\$285,000	+ 14.0%	\$237,000	\$275,000	+ 16.0%
Percent of Original List Price Received*	99.4%	102.4%	+ 3.0%	98.1%	101.9%	+ 3.9%
Days on Market Until Sale	45	29	- 35.6%	53	32	- 39.6%
Months Supply of Inventory	2.4	1.6	- 33.3%	--	--	--

* 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



Current as of August 7, 2021. All data from the multiple listing services in the state of Minnesota. Report © 2021 ShowingTime. Percent changes are calculated using rounded figures.

Local Market Update for July 2021

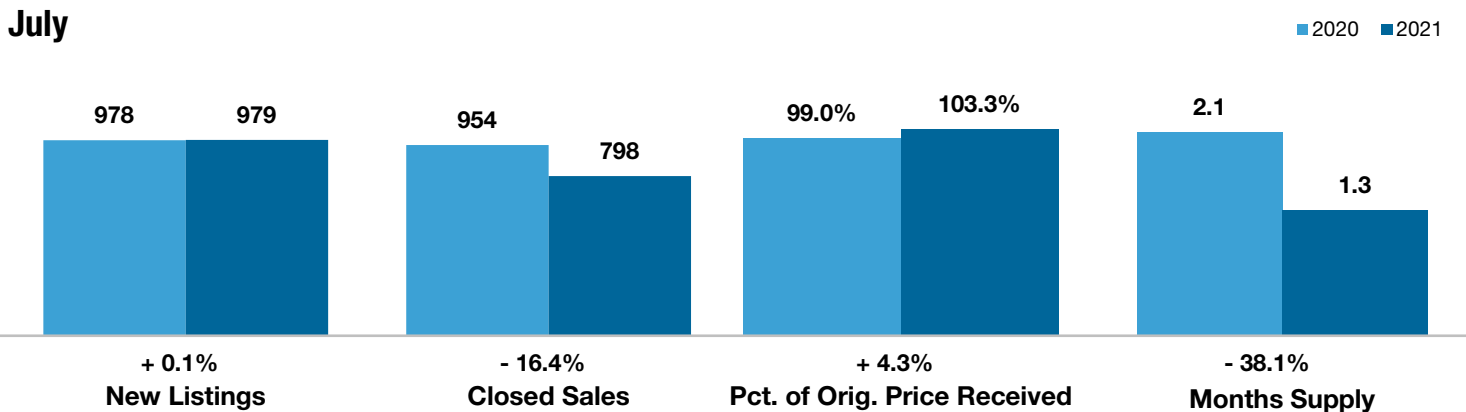
A Research Tool Provided by the Minnesota REALTORS®



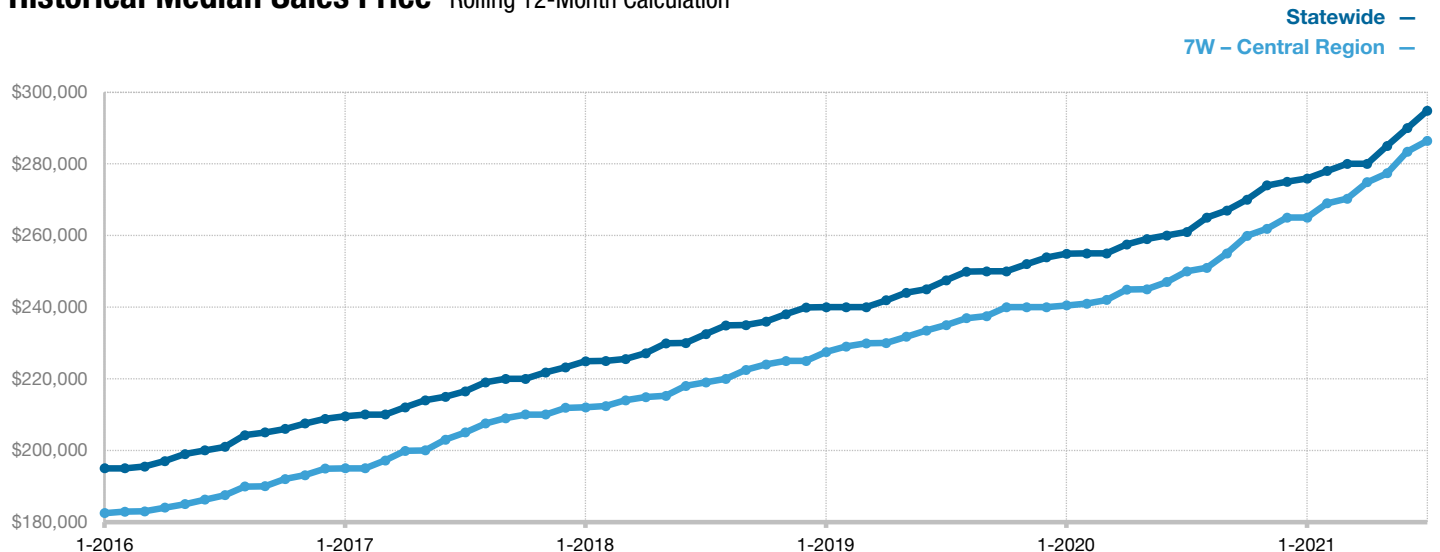
7W – Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	978	979	+ 0.1%	6,050	5,951	- 1.6%
Pending Sales	922	818	- 11.3%	4,918	5,012	+ 1.9%
Closed Sales	954	798	- 16.4%	4,220	4,329	+ 2.6%
Median Sales Price*	\$272,500	\$312,000	+ 14.5%	\$257,250	\$300,000	+ 16.6%
Percent of Original List Price Received*	99.0%	103.3%	+ 4.3%	98.4%	102.0%	+ 3.7%
Days on Market Until Sale	42	24	- 42.9%	48	31	- 35.4%
Months Supply of Inventory	2.1	1.3	- 38.1%	--	--	--

* 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 July 2021

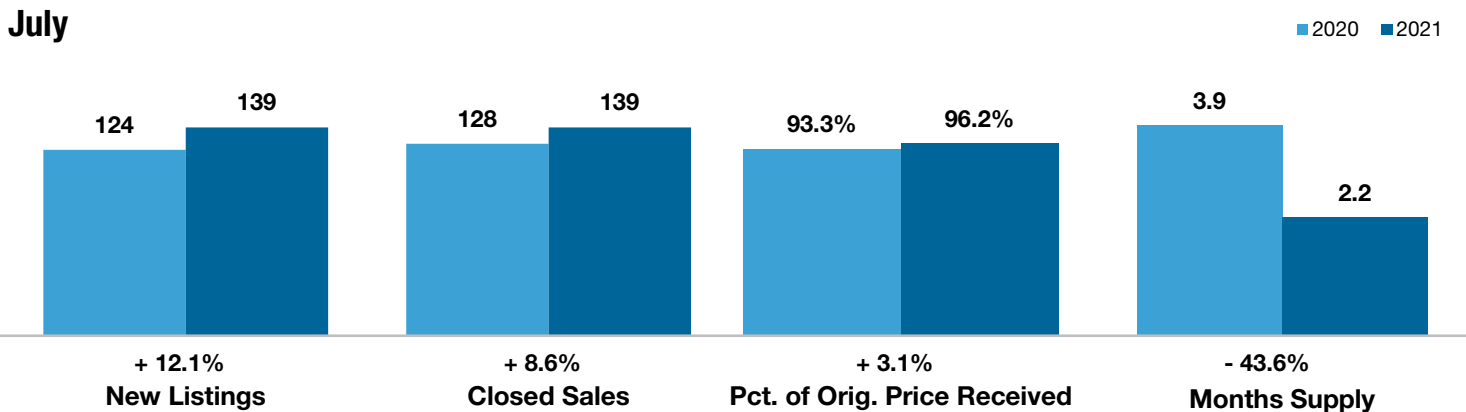
A Research Tool Provided by the Minnesota REALTORS®



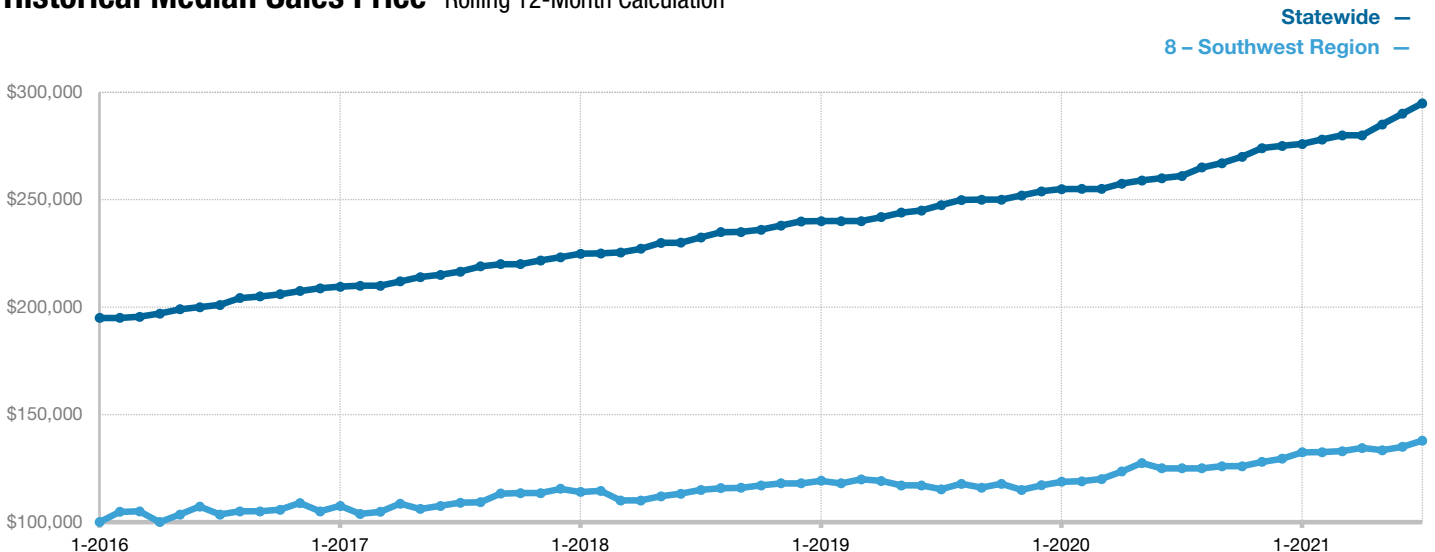
8 – Southwest Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	124	139	+ 12.1%	807	799	- 1.0%
Pending Sales	122	119	- 2.5%	679	738	+ 8.7%
Closed Sales	128	139	+ 8.6%	571	685	+ 20.0%
Median Sales Price*	\$120,000	\$150,000	+ 25.0%	\$125,000	\$140,700	+ 12.6%
Percent of Original List Price Received*	93.3%	96.2%	+ 3.1%	91.5%	94.9%	+ 3.7%
Days on Market Until Sale	74	60	- 18.9%	94	73	- 22.3%
Months Supply of Inventory	3.9	2.2	- 43.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

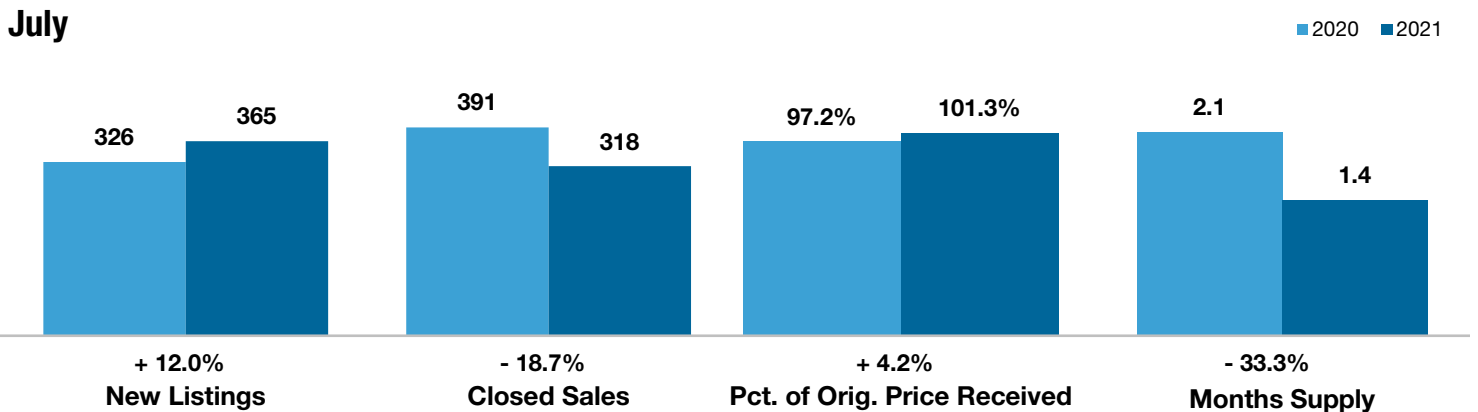
A Research Tool Provided by the Minnesota REALTORS®



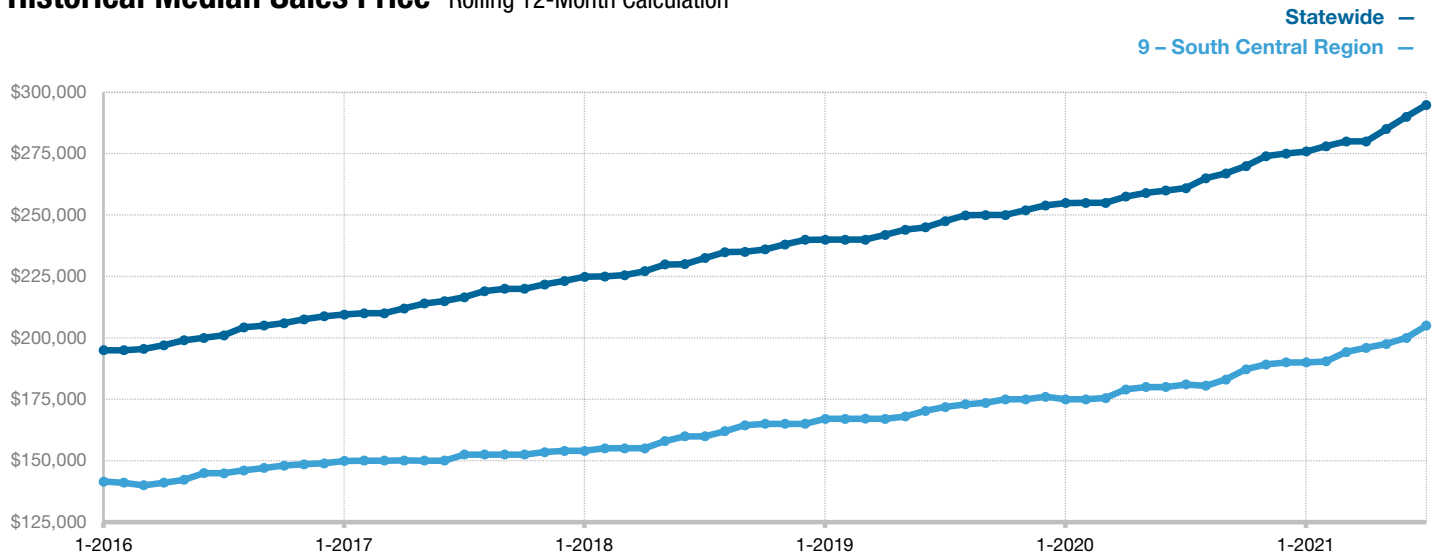
9 – South Central Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	326	365	+ 12.0%	2,097	2,121	+ 1.1%
Pending Sales	352	300	- 14.8%	2,042	1,941	- 4.9%
Closed Sales	391	318	- 18.7%	1,769	1,760	- 0.5%
Median Sales Price*	\$197,950	\$231,250	+ 16.8%	\$184,900	\$210,000	+ 13.6%
Percent of Original List Price Received*	97.2%	101.3%	+ 4.2%	95.9%	99.4%	+ 3.6%
Days on Market Until Sale	81	57	- 29.6%	100	69	- 31.0%
Months Supply of Inventory	2.1	1.4	- 33.3%	--	--	--

* 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 July 2021

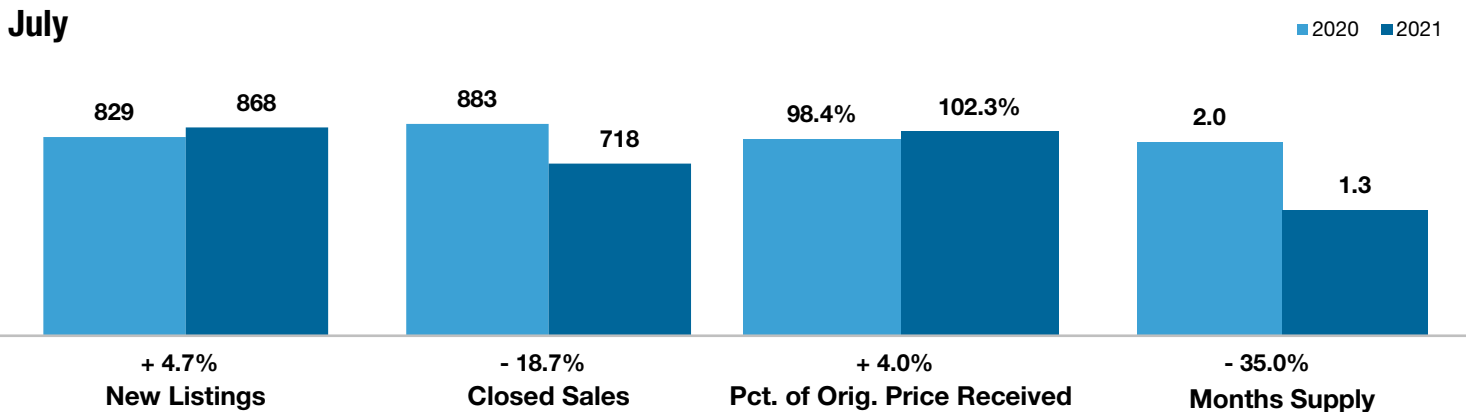
A Research Tool Provided by the Minnesota REALTORS®



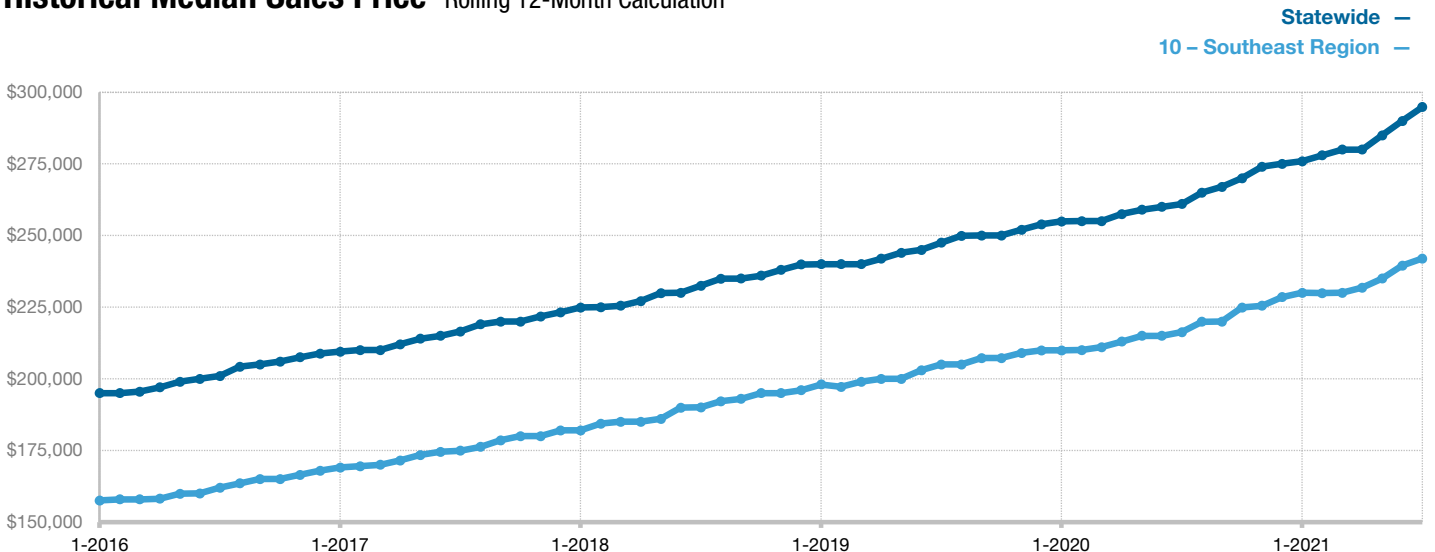
10 – Southeast Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	829	868	+ 4.7%	4,912	4,962	+ 1.0%
Pending Sales	762	691	- 9.3%	4,393	4,500	+ 2.4%
Closed Sales	883	718	- 18.7%	3,916	4,023	+ 2.7%
Median Sales Price*	\$225,000	\$263,000	+ 16.9%	\$224,000	\$250,000	+ 11.6%
Percent of Original List Price Received*	98.4%	102.3%	+ 4.0%	97.4%	100.7%	+ 3.4%
Days on Market Until Sale	49	21	- 57.1%	58	34	- 41.4%
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2021

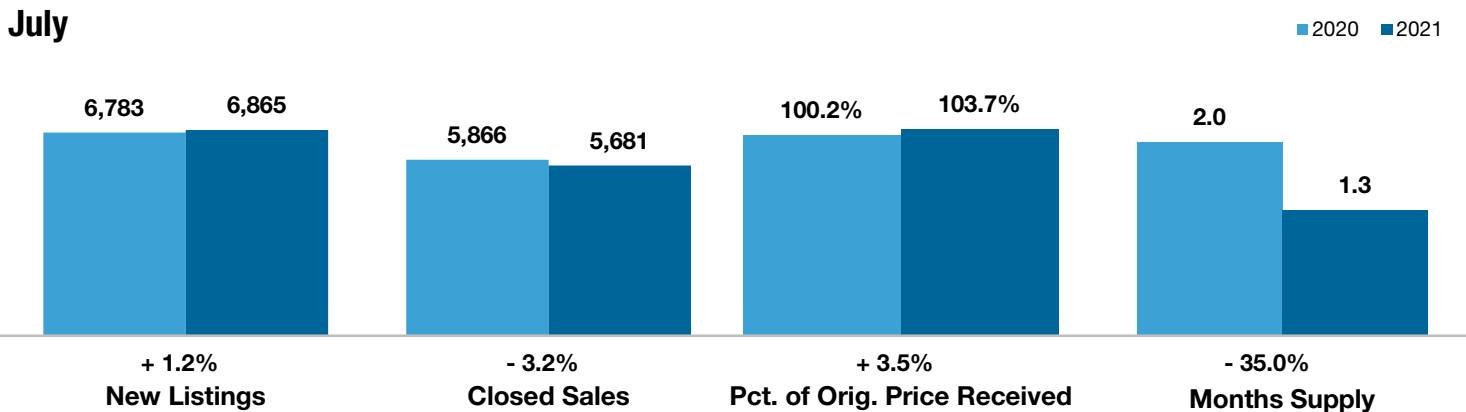
A Research Tool Provided by the Minnesota REALTORS®



11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	6,783	6,865	+ 1.2%	38,504	39,941	+ 3.7%
Pending Sales	5,786	5,198	- 10.2%	30,911	33,539	+ 8.5%
Closed Sales	5,866	5,681	- 3.2%	27,570	30,551	+ 10.8%
Median Sales Price*	\$320,000	\$350,290	+ 9.5%	\$305,145	\$340,000	+ 11.4%
Percent of Original List Price Received*	100.2%	103.7%	+ 3.5%	99.4%	102.9%	+ 3.5%
Days on Market Until Sale	32	20	- 37.5%	37	26	- 29.7%
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation

