

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 December 2021

A Research Tool Provided by the Minnesota REALTORS®

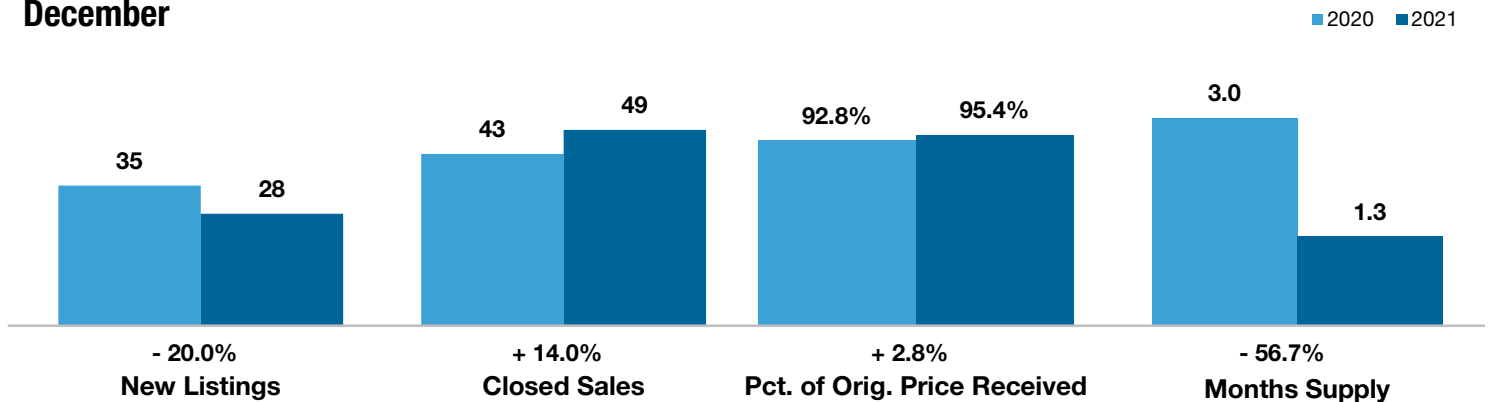


1 – Northwest Region

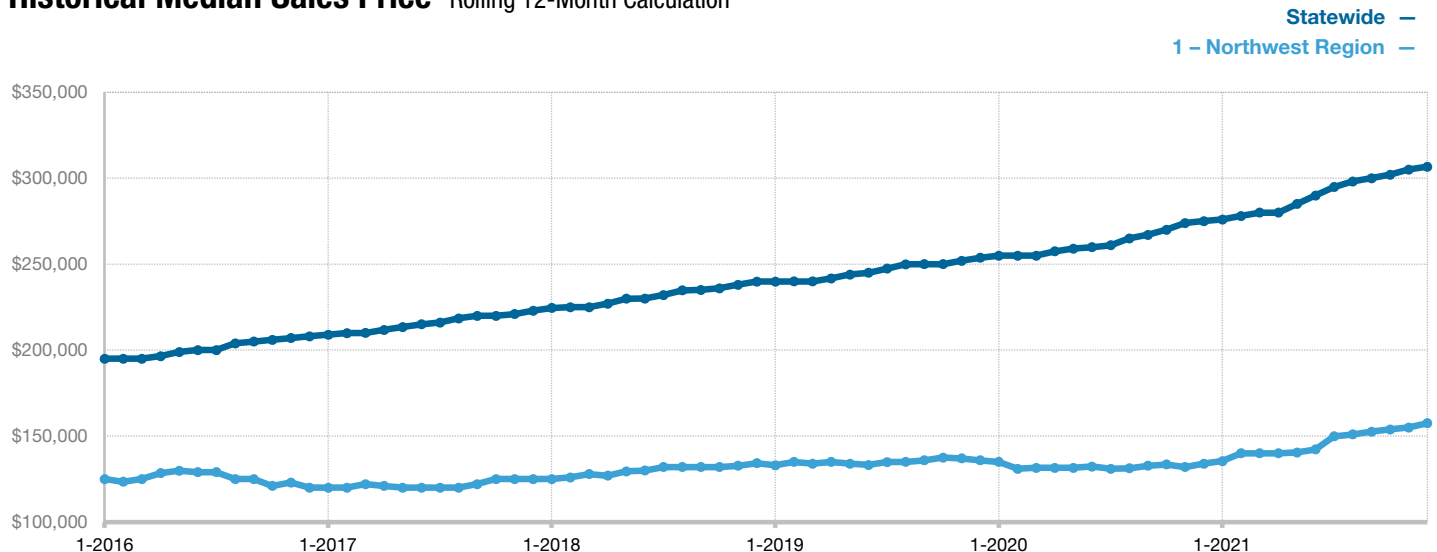
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	35	28	- 20.0%	614	550	- 10.4%
Pending Sales	38	30	- 21.1%	531	551	+ 3.8%
Closed Sales	43	49	+ 14.0%	499	562	+ 12.6%
Median Sales Price*	\$144,000	\$174,950	+ 21.5%	\$134,000	\$157,500	+ 17.5%
Percent of Original List Price Received*	92.8%	95.4%	+ 2.8%	92.5%	95.8%	+ 3.6%
Days on Market Until Sale	73	62	- 15.1%	94	63	- 33.0%
Months Supply of Inventory	3.0	1.3	- 56.7%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2021

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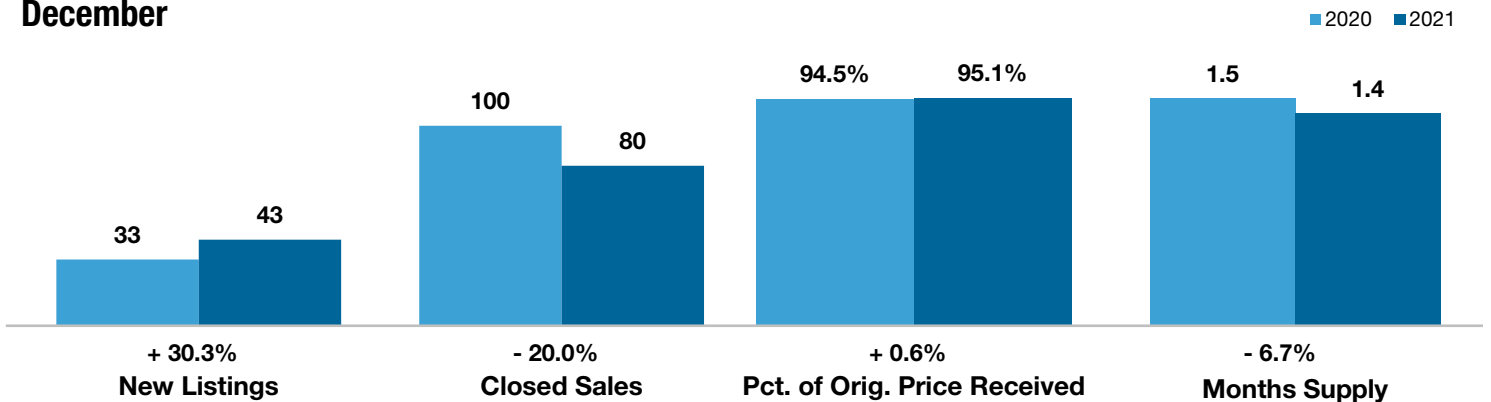


2 – Headwaters Region

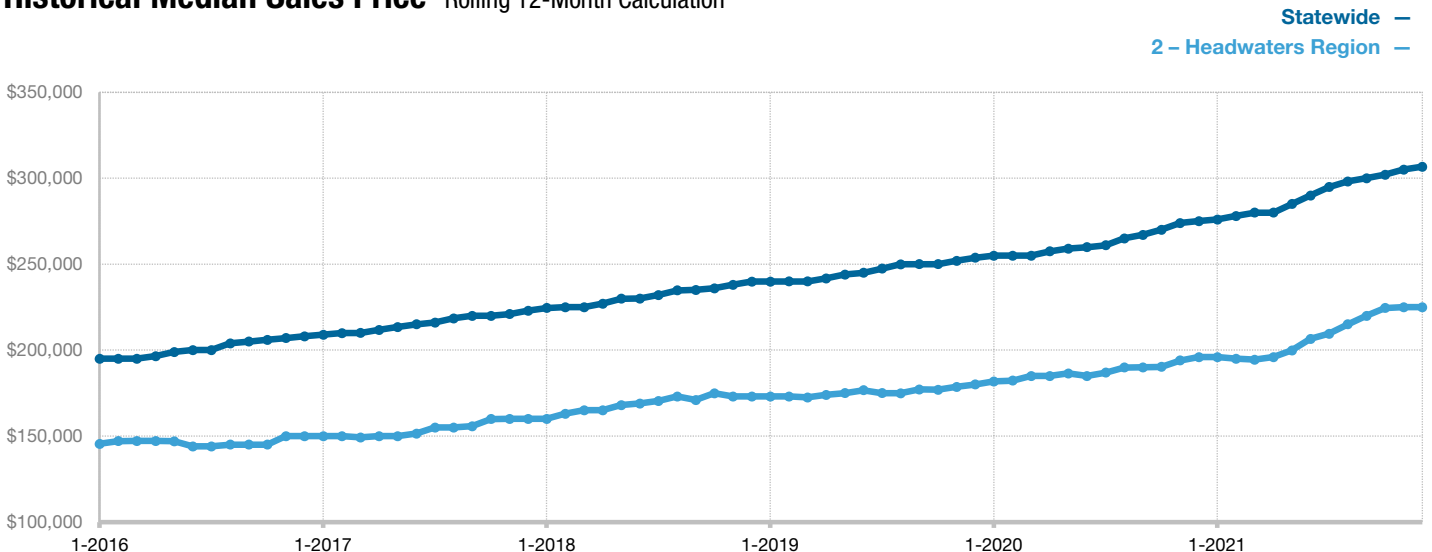
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	33	43	+ 30.3%	1,366	1,355	- 0.8%
Pending Sales	59	63	+ 6.8%	1,250	1,206	- 3.5%
Closed Sales	100	80	- 20.0%	1,208	1,214	+ 0.5%
Median Sales Price*	\$197,500	\$208,500	+ 5.6%	\$196,000	\$225,000	+ 14.8%
Percent of Original List Price Received*	94.5%	95.1%	+ 0.6%	95.4%	97.8%	+ 2.5%
Days on Market Until Sale	67	59	- 11.9%	71	44	- 38.0%
Months Supply of Inventory	1.5	1.4	- 6.7%	--	--	--

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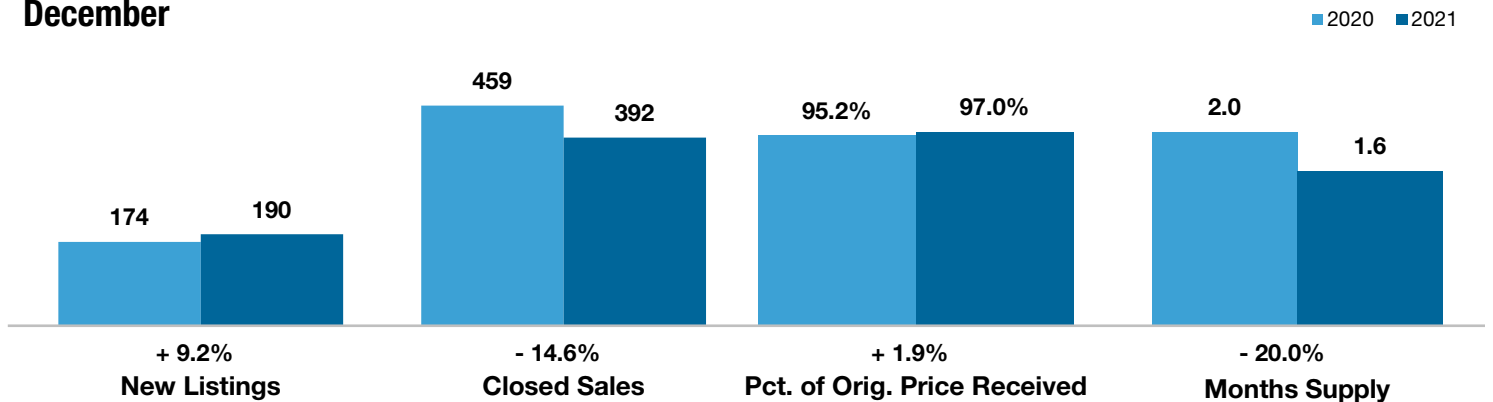


3 – Arrowhead Region

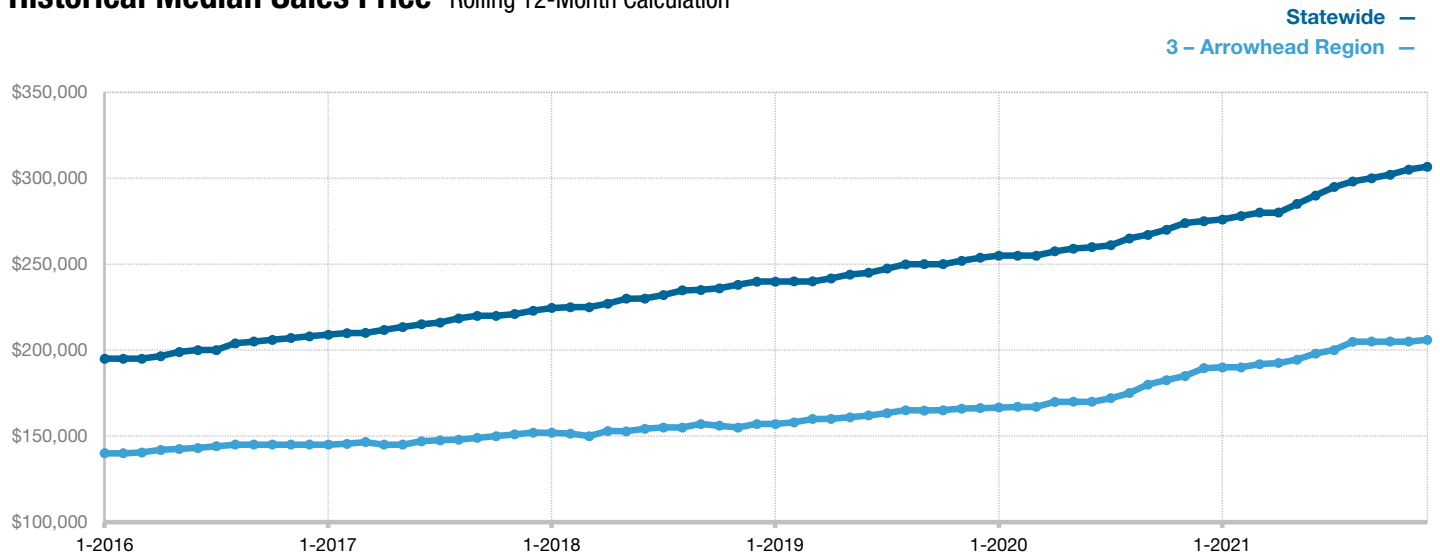
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	174	190	+ 9.2%	6,056	5,805	- 4.1%
Pending Sales	277	197	- 28.9%	5,668	5,314	- 6.2%
Closed Sales	459	392	- 14.6%	5,531	5,420	- 2.0%
Median Sales Price*	\$195,250	\$195,550	+ 0.2%	\$189,500	\$206,000	+ 8.7%
Percent of Original List Price Received*	95.2%	97.0%	+ 1.9%	95.3%	98.4%	+ 3.3%
Days on Market Until Sale	80	49	- 38.8%	78	49	- 37.2%
Months Supply of Inventory	2.0	1.6	- 20.0%	--	--	--

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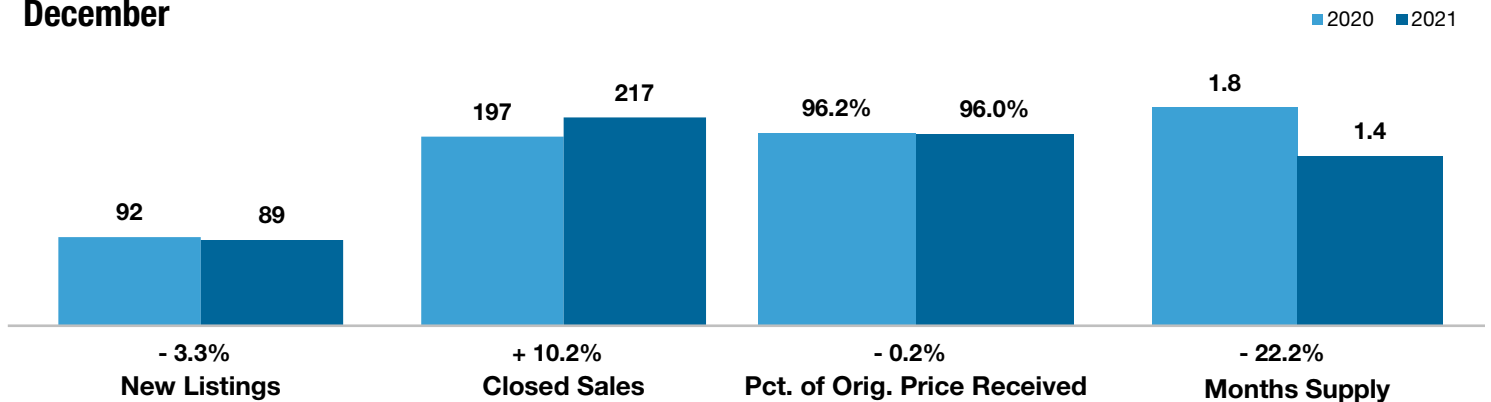


4 – West Central Region

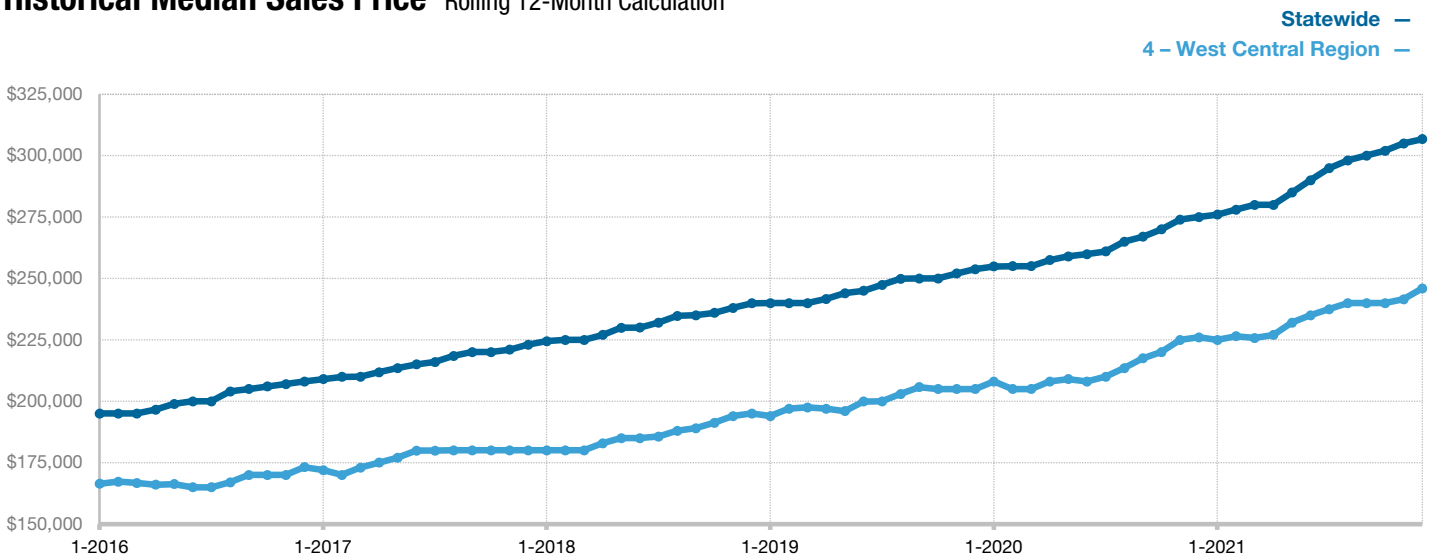
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	92	89	- 3.3%	3,331	2,974	- 10.7%
Pending Sales	123	124	+ 0.8%	2,949	2,784	- 5.6%
Closed Sales	197	217	+ 10.2%	2,903	2,788	- 4.0%
Median Sales Price*	\$219,900	\$274,000	+ 24.6%	\$226,000	\$246,000	+ 8.8%
Percent of Original List Price Received*	96.2%	96.0%	- 0.2%	95.7%	97.9%	+ 2.3%
Days on Market Until Sale	65	47	- 27.7%	66	44	- 33.3%
Months Supply of Inventory	1.8	1.4	- 22.2%	--	--	--

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December



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Local Market Update for December 2021

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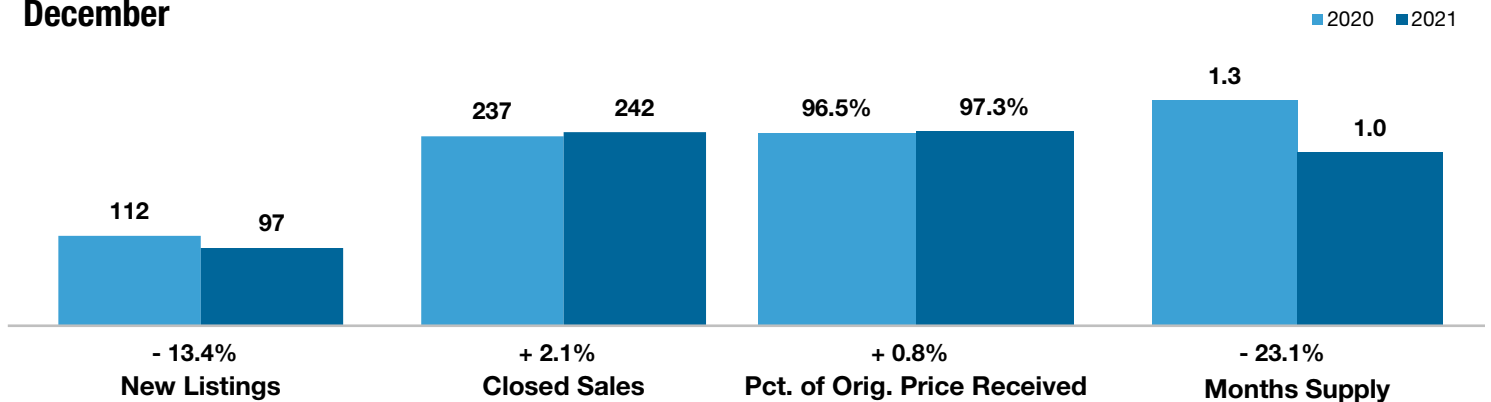


5 – North Central Region

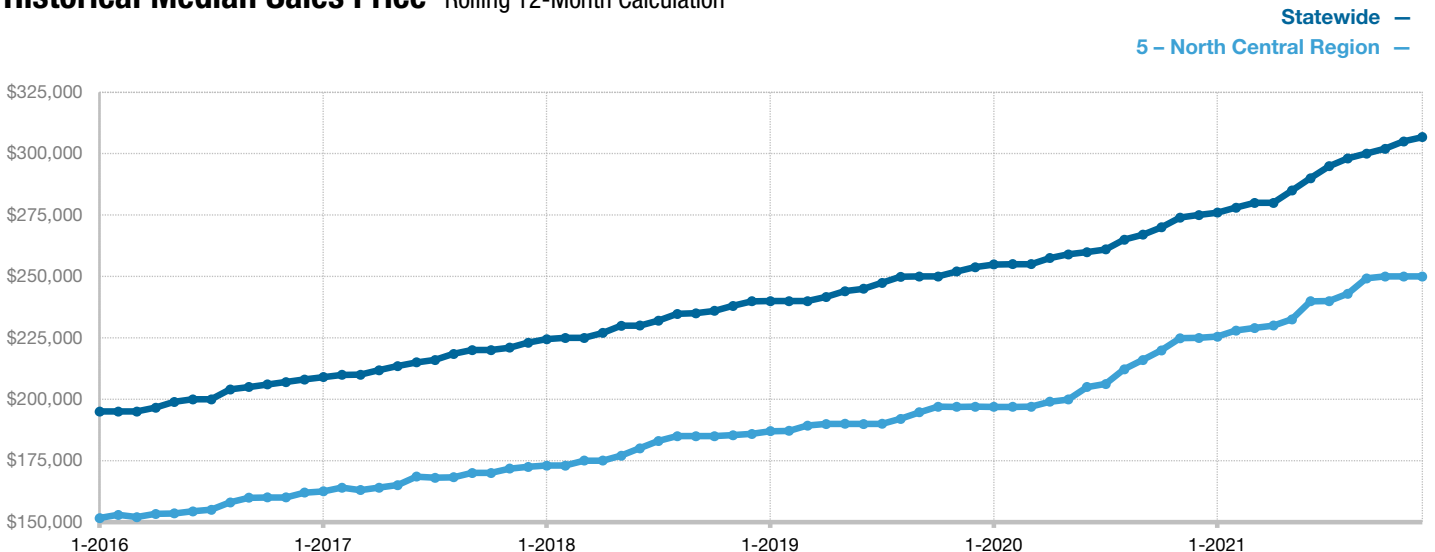
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	112	97	- 13.4%	3,842	3,559	- 7.4%
Pending Sales	177	116	- 34.5%	3,579	3,150	- 12.0%
Closed Sales	237	242	+ 2.1%	3,488	3,218	- 7.7%
Median Sales Price*	\$233,250	\$259,800	+ 11.4%	\$225,000	\$250,000	+ 11.1%
Percent of Original List Price Received*	96.5%	97.3%	+ 0.8%	96.1%	99.3%	+ 3.3%
Days on Market Until Sale	62	44	- 29.0%	67	35	- 47.8%
Months Supply of Inventory	1.3	1.0	- 23.1%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



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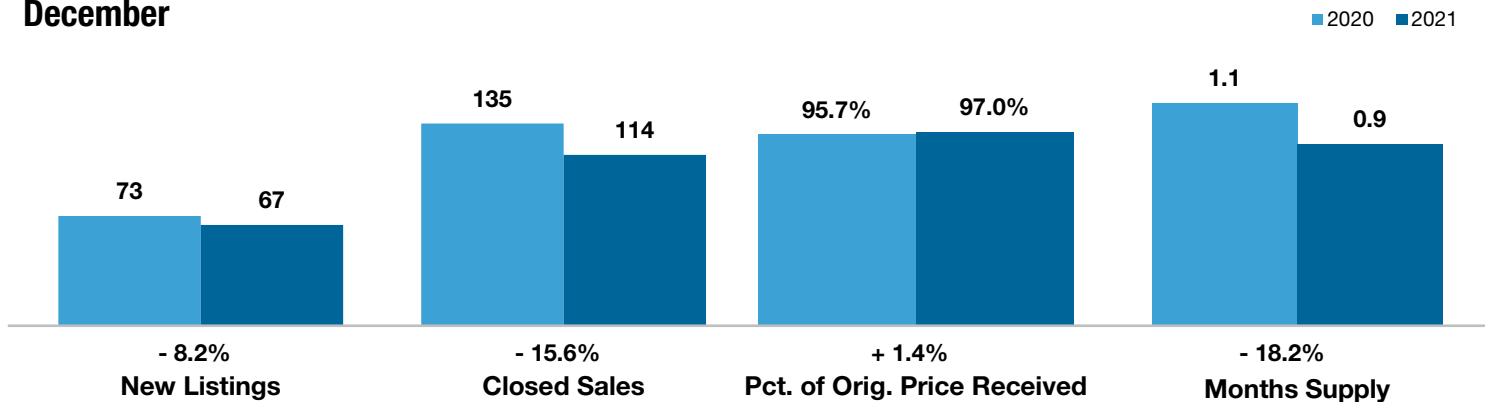


6E – Southwest Central Region

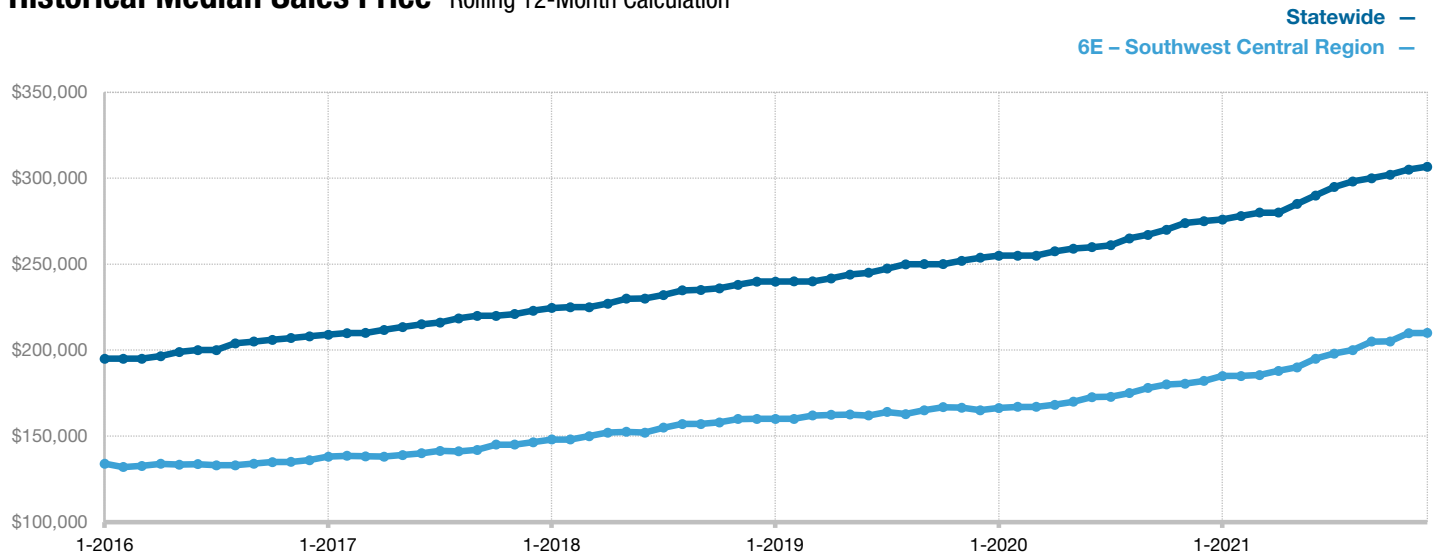
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	73	67	- 8.2%	1,744	1,811	+ 3.8%
Pending Sales	104	102	- 1.9%	1,682	1,641	- 2.4%
Closed Sales	135	114	- 15.6%	1,638	1,624	- 0.9%
Median Sales Price*	\$179,000	\$205,250	+ 14.7%	\$182,075	\$210,000	+ 15.3%
Percent of Original List Price Received*	95.7%	97.0%	+ 1.4%	96.5%	99.3%	+ 2.9%
Days on Market Until Sale	57	38	- 33.3%	61	35	- 42.6%
Months Supply of Inventory	1.1	0.9	- 18.2%	--	--	--

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December



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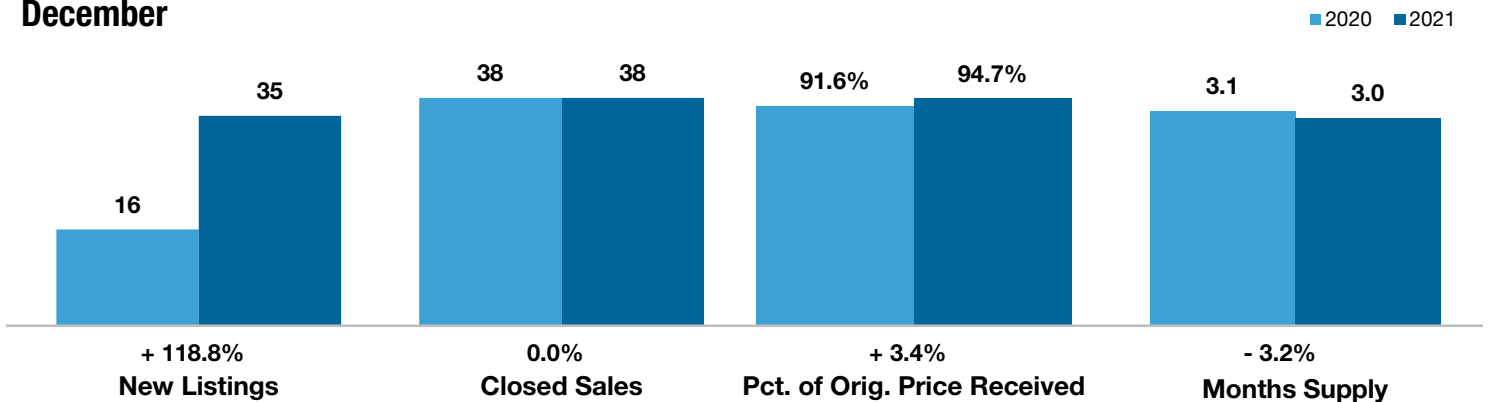


6W – Upper Minnesota Valley Region

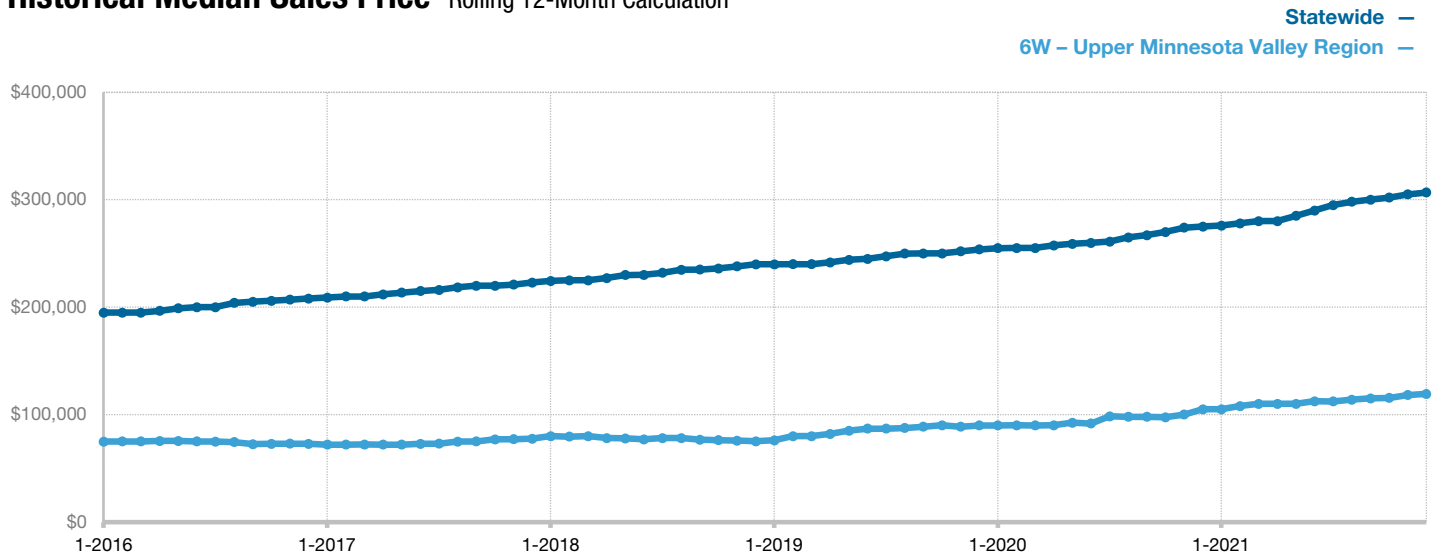
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	16	35	+ 118.8%	494	510	+ 3.2%
Pending Sales	47	28	- 40.4%	428	444	+ 3.7%
Closed Sales	38	38	0.0%	406	467	+ 15.0%
Median Sales Price*	\$113,000	\$133,918	+ 18.5%	\$105,000	\$119,250	+ 13.6%
Percent of Original List Price Received*	91.6%	94.7%	+ 3.4%	90.4%	93.4%	+ 3.3%
Days on Market Until Sale	87	38	- 56.3%	100	74	- 26.0%
Months Supply of Inventory	3.1	3.0	- 3.2%	--	--	--

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December



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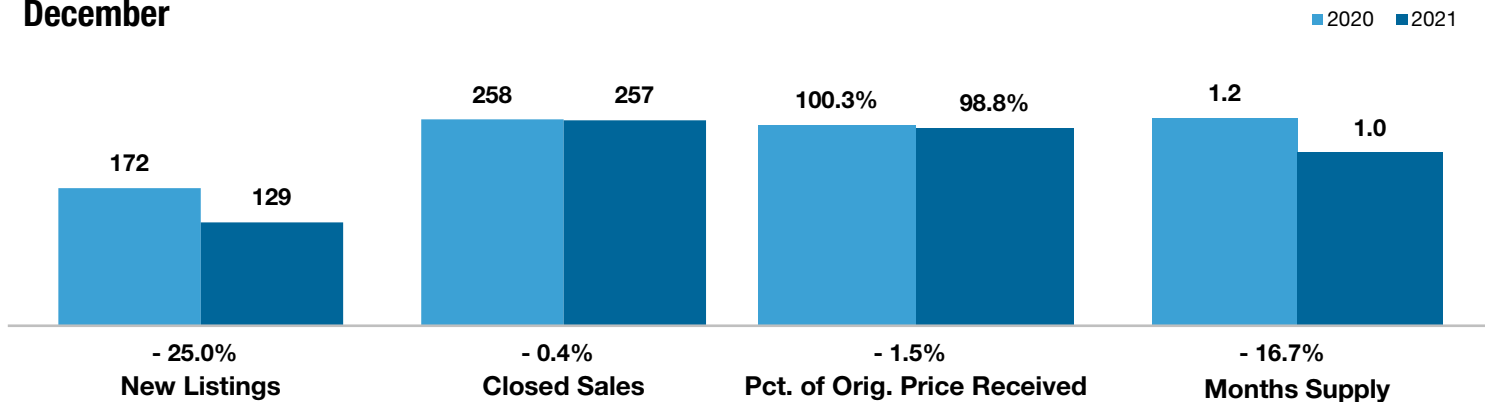


7E – East Central Region

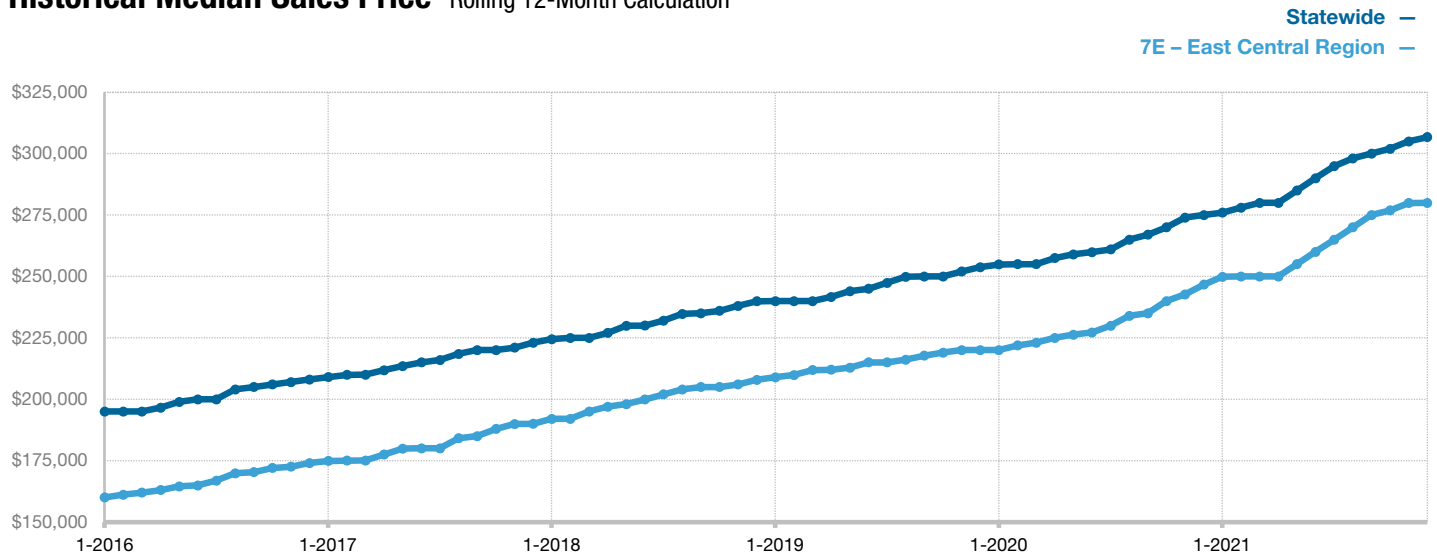
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	172	129	- 25.0%	3,695	3,511	- 5.0%
Pending Sales	156	140	- 10.3%	3,328	3,154	- 5.2%
Closed Sales	258	257	- 0.4%	3,247	3,200	- 1.4%
Median Sales Price*	\$263,950	\$285,450	+ 8.1%	\$246,682	\$280,000	+ 13.5%
Percent of Original List Price Received*	100.3%	98.8%	- 1.5%	98.9%	101.2%	+ 2.3%
Days on Market Until Sale	39	33	- 15.4%	45	31	- 31.1%
Months Supply of Inventory	1.2	1.0	- 16.7%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



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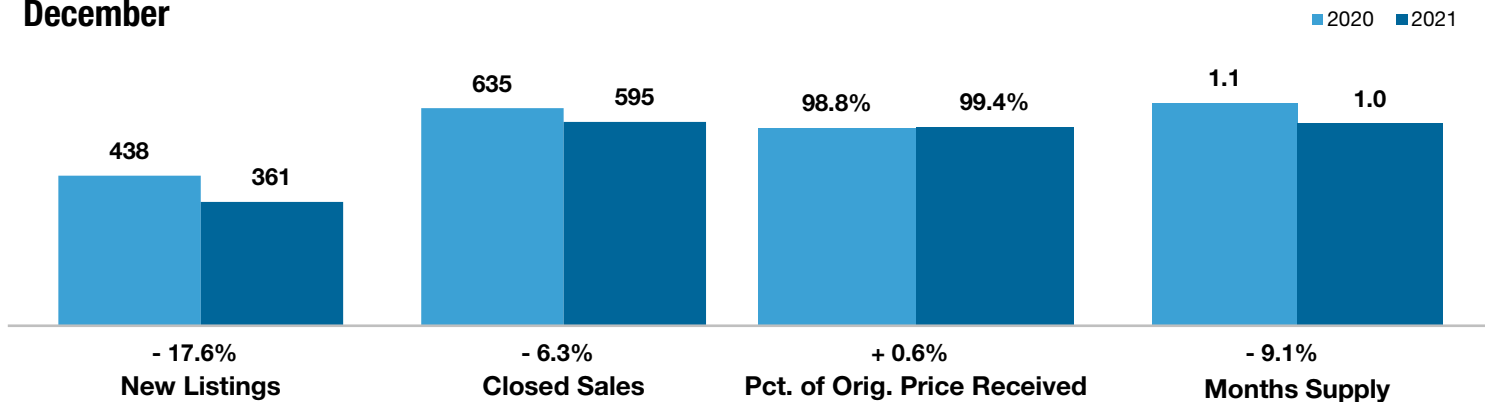


7W – Central Region

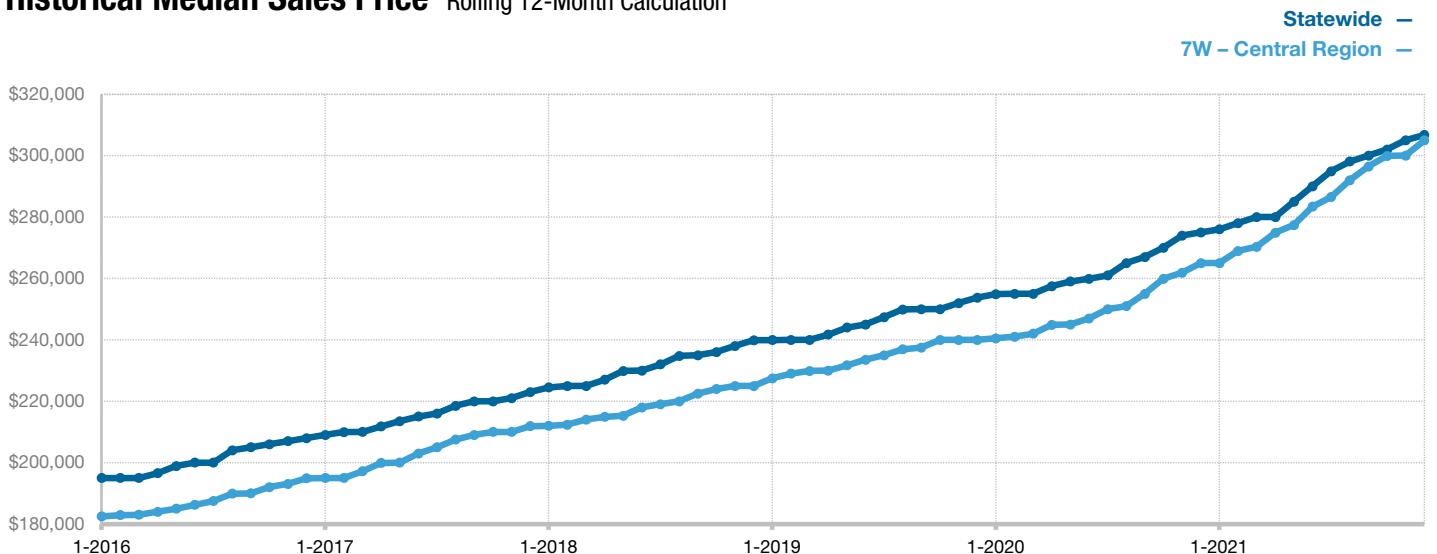
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	438	361	- 17.6%	9,635	9,427	- 2.2%
Pending Sales	419	393	- 6.2%	8,276	8,066	- 2.5%
Closed Sales	635	595	- 6.3%	8,078	8,088	+ 0.1%
Median Sales Price*	\$274,900	\$309,700	+ 12.7%	\$265,000	\$305,000	+ 15.1%
Percent of Original List Price Received*	98.8%	99.4%	+ 0.6%	98.9%	101.4%	+ 2.5%
Days on Market Until Sale	39	33	- 15.4%	43	29	- 32.6%
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



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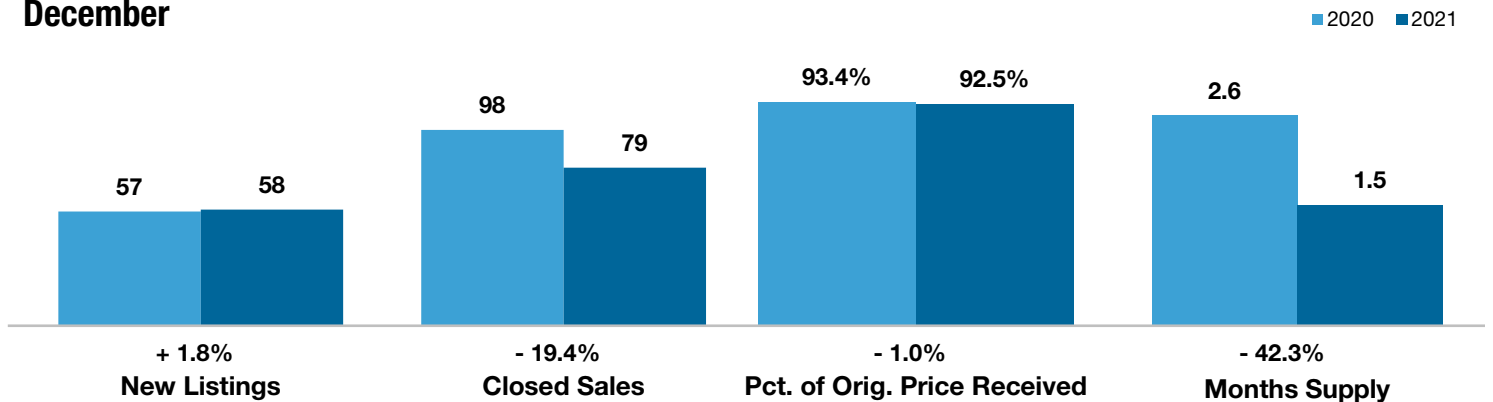


8 – Southwest Region

Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	57	58	+ 1.8%	1,287	1,269	- 1.4%
Pending Sales	65	74	+ 13.8%	1,161	1,229	+ 5.9%
Closed Sales	98	79	- 19.4%	1,139	1,234	+ 8.3%
Median Sales Price*	\$137,700	\$140,000	+ 1.7%	\$129,500	\$147,000	+ 13.5%
Percent of Original List Price Received*	93.4%	92.5%	- 1.0%	92.5%	95.0%	+ 2.7%
Days on Market Until Sale	62	52	- 16.1%	82	60	- 26.8%
Months Supply of Inventory	2.6	1.5	- 42.3%	--	--	--

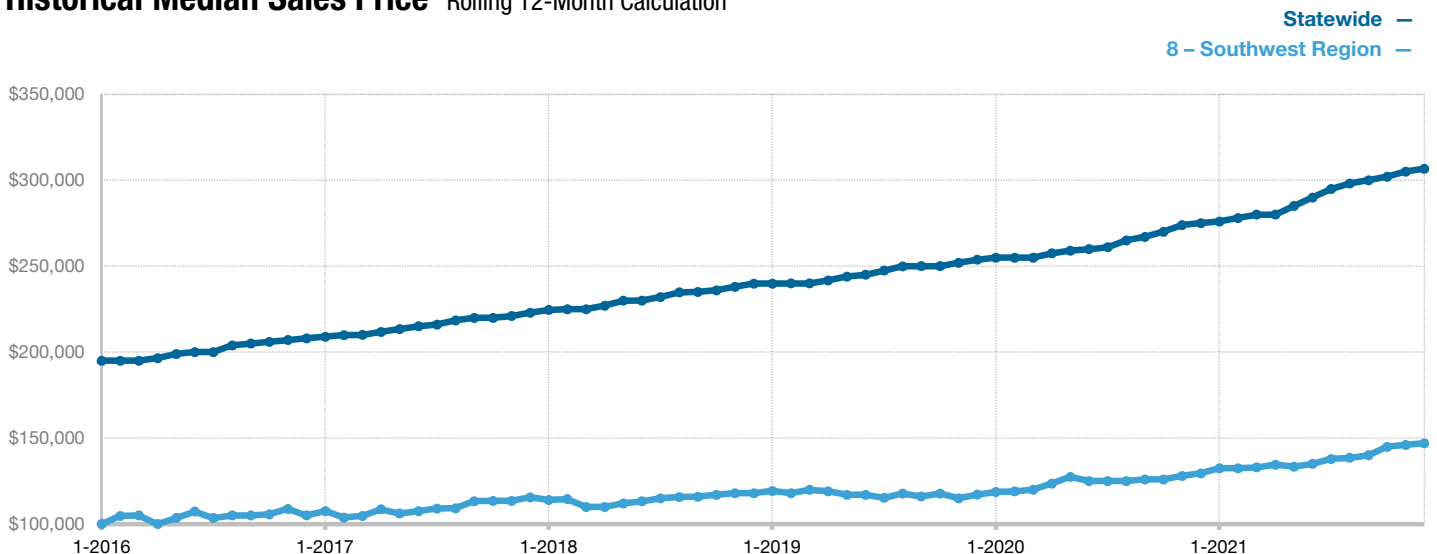
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December



Historical Median Sales Price

Rolling 12-Month Calculation



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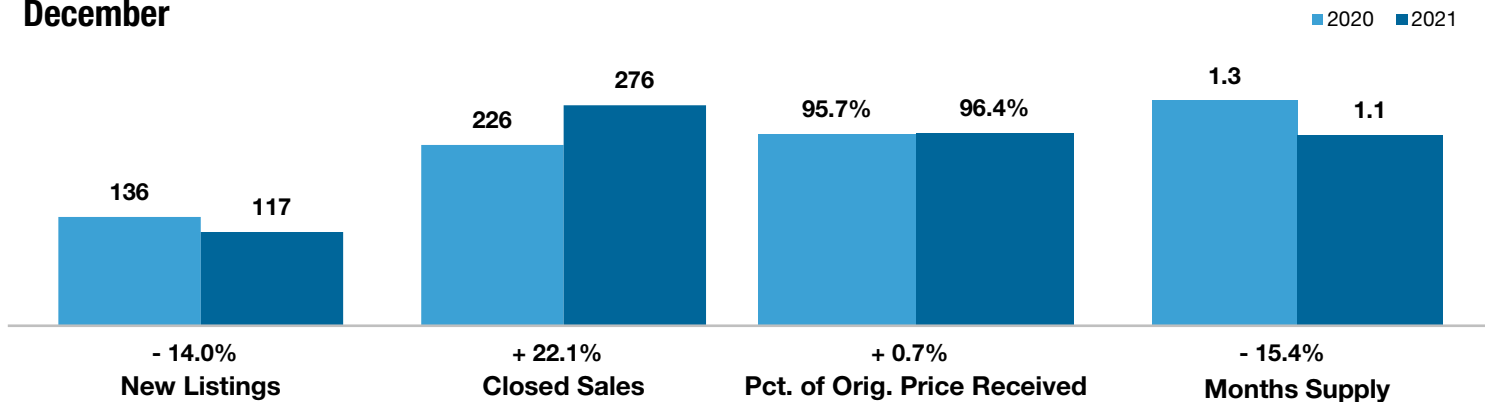


9 – South Central Region

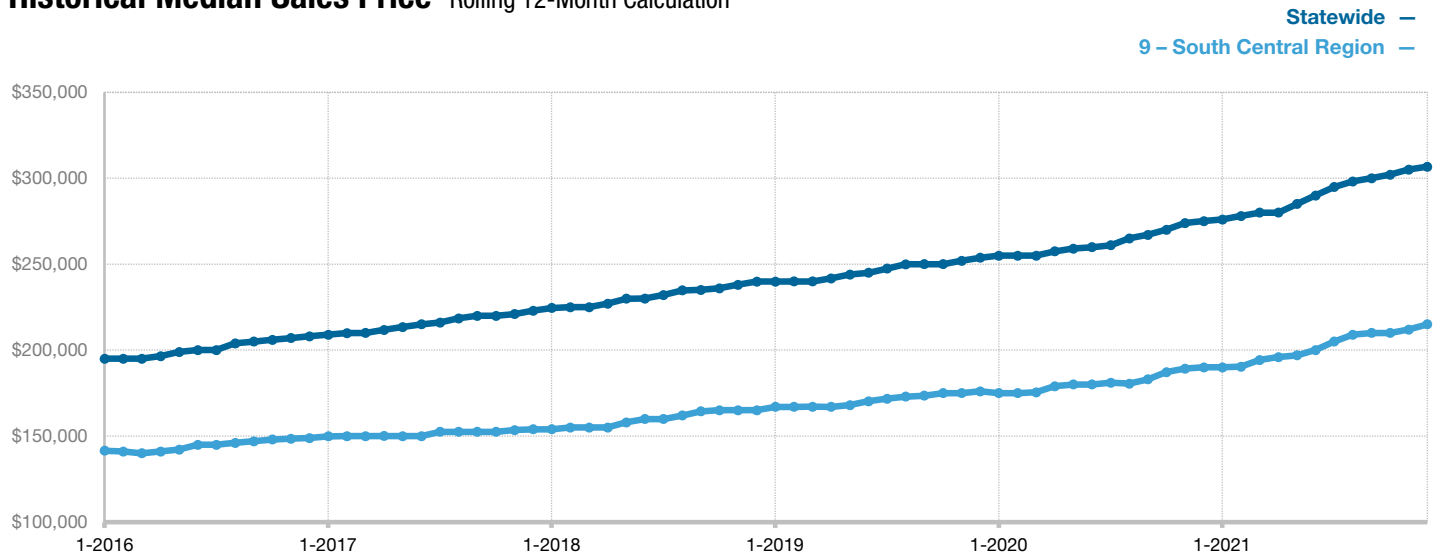
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	136	117	- 14.0%	3,405	3,457	+ 1.5%
Pending Sales	187	157	- 16.0%	3,354	3,228	- 3.8%
Closed Sales	226	276	+ 22.1%	3,299	3,239	- 1.8%
Median Sales Price*	\$185,000	\$216,000	+ 16.8%	\$190,000	\$215,000	+ 13.2%
Percent of Original List Price Received*	95.7%	96.4%	+ 0.7%	96.3%	99.1%	+ 2.9%
Days on Market Until Sale	83	59	- 28.9%	91	63	- 30.8%
Months Supply of Inventory	1.3	1.1	- 15.4%	--	--	--

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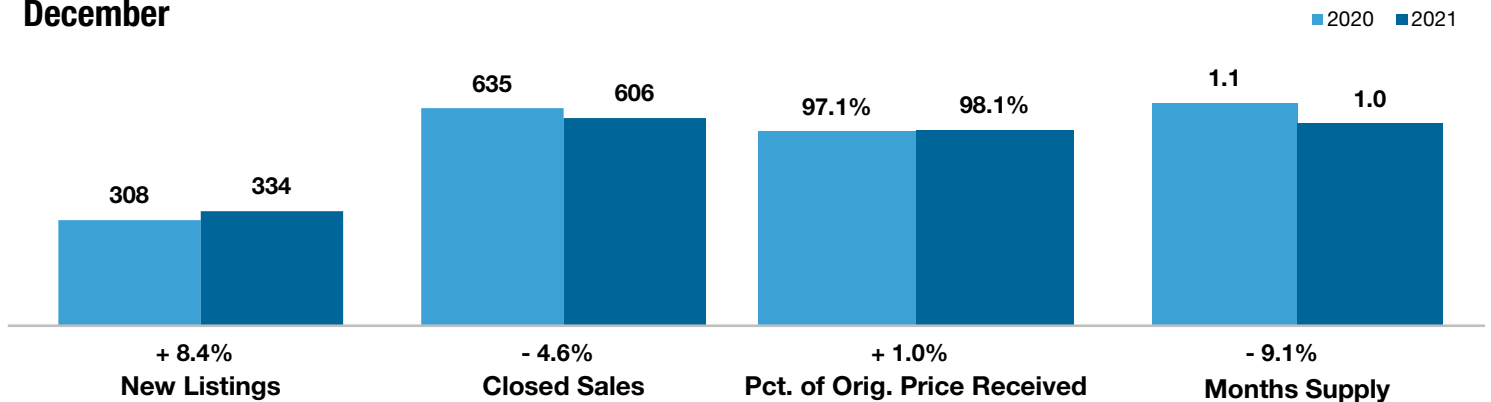


10 – Southeast Region

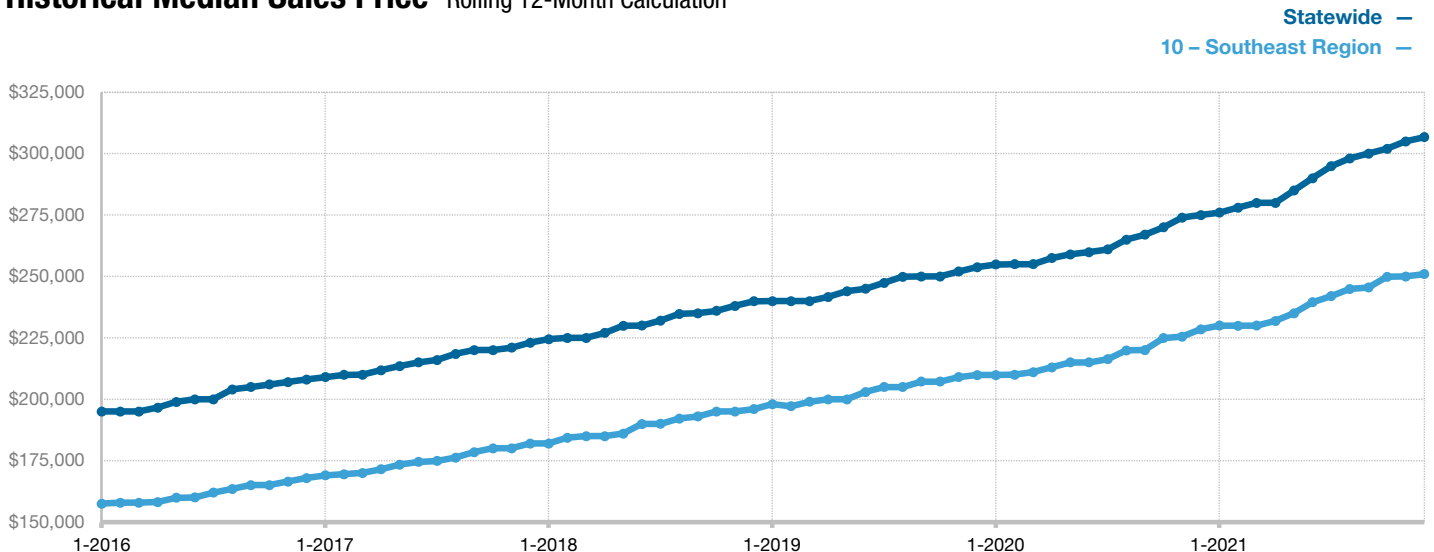
Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	308	334	+ 8.4%	7,891	7,981	+ 1.1%
Pending Sales	426	405	- 4.9%	7,500	7,397	- 1.4%
Closed Sales	635	606	- 4.6%	7,444	7,392	- 0.7%
Median Sales Price*	\$235,000	\$255,900	+ 8.9%	\$228,500	\$251,000	+ 9.8%
Percent of Original List Price Received*	97.1%	98.1%	+ 1.0%	97.8%	100.0%	+ 2.2%
Days on Market Until Sale	50	36	- 28.0%	52	31	- 40.4%
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--

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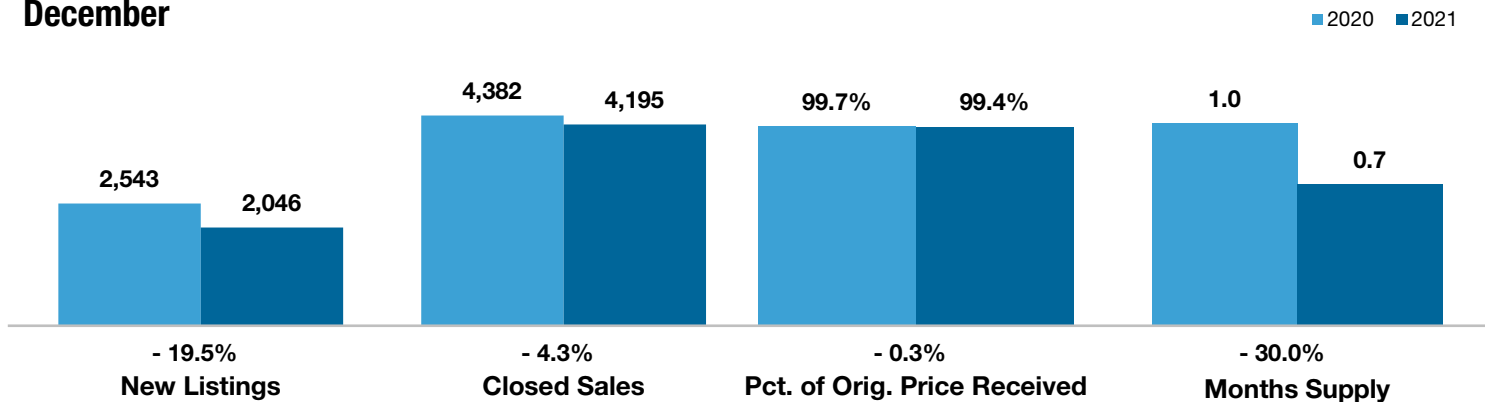


11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	2,543	2,046	- 19.5%	63,874	63,380	- 0.8%
Pending Sales	3,172	2,768	- 12.7%	55,035	55,508	+ 0.9%
Closed Sales	4,382	4,195	- 4.3%	54,079	55,795	+ 3.2%
Median Sales Price*	\$312,000	\$333,000	+ 6.7%	\$312,000	\$342,000	+ 9.6%
Percent of Original List Price Received*	99.7%	99.4%	- 0.3%	99.9%	101.9%	+ 2.0%
Days on Market Until Sale	33	32	- 3.0%	34	26	- 23.5%
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--

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