

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 2022

A Research Tool Provided by the Minnesota REALTORS®

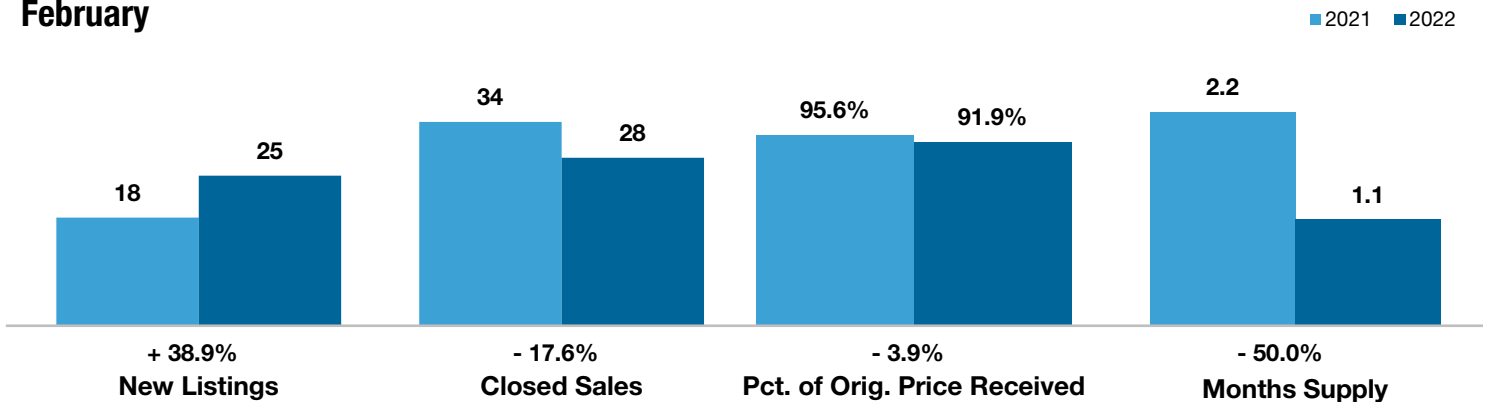


1 – Northwest Region

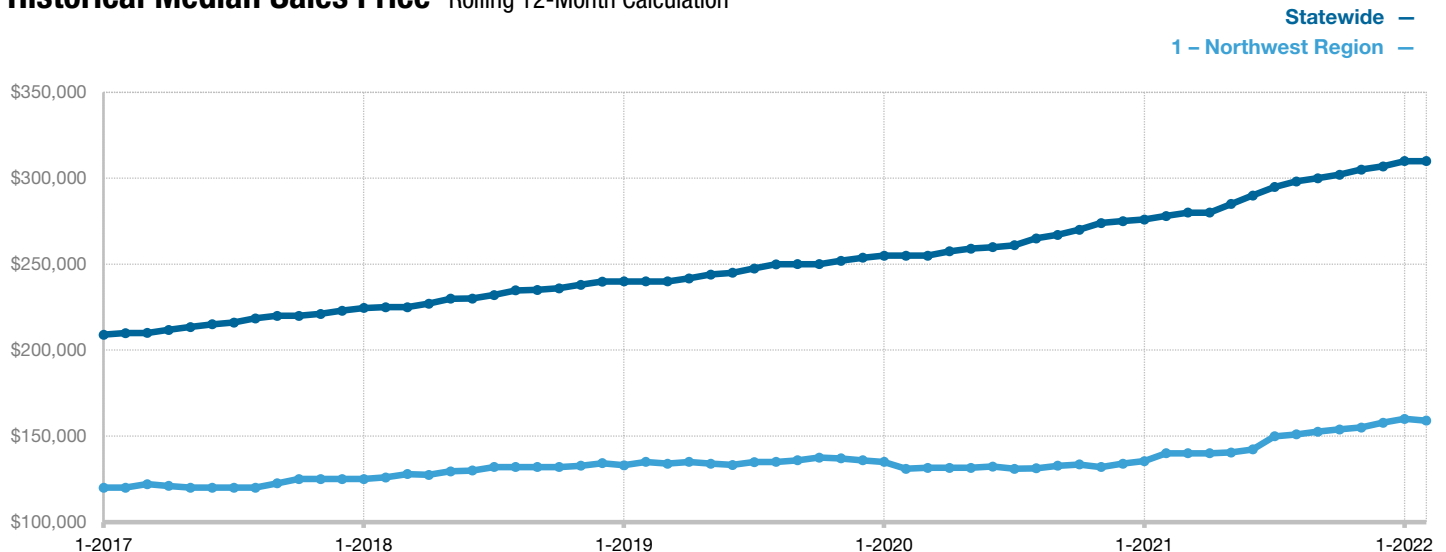
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	18	25	+ 38.9%	47	54	+ 14.9%
Pending Sales	35	29	- 17.1%	67	52	- 22.4%
Closed Sales	34	28	- 17.6%	75	60	- 20.0%
Median Sales Price*	\$158,500	\$144,950	- 8.5%	\$145,000	\$151,450	+ 4.4%
Percent of Original List Price Received*	95.6%	91.9%	- 3.9%	94.5%	94.2%	- 0.3%
Days on Market Until Sale	69	60	- 13.0%	66	48	- 27.3%
Months Supply of Inventory	2.2	1.1	- 50.0%	--	--	--

* 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.

February



Historical Median Sales Price Rolling 12-Month Calculation



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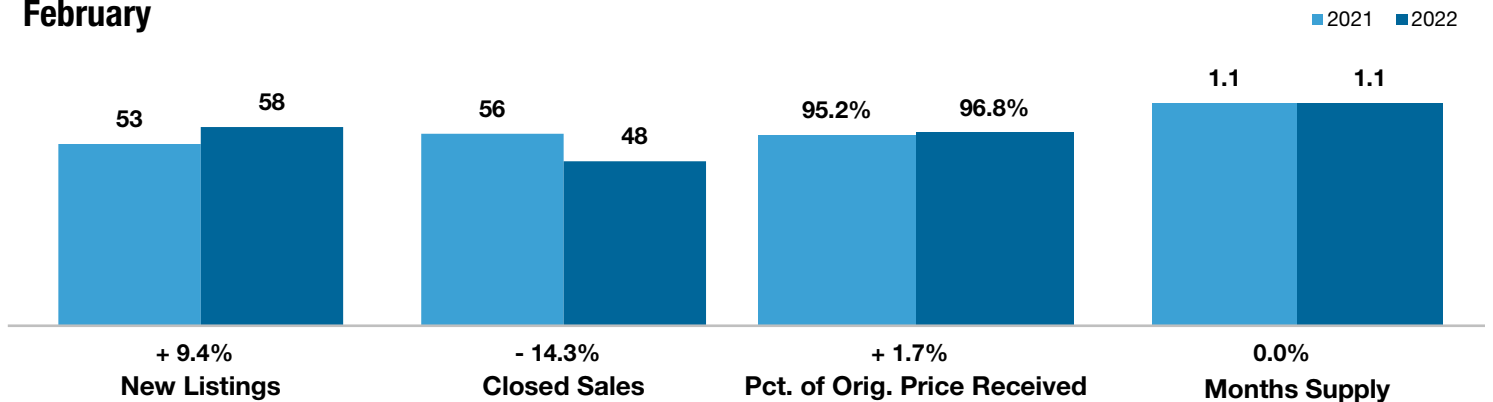


2 – Headwaters Region

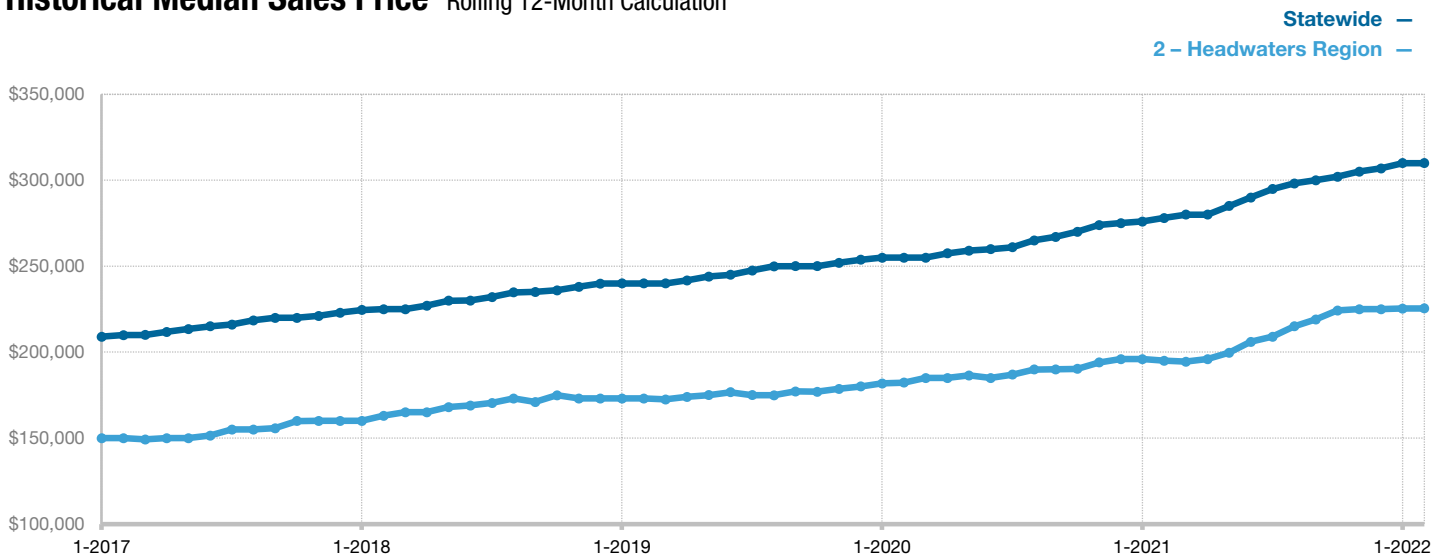
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	53	58	+ 9.4%	106	103	- 2.8%
Pending Sales	59	57	- 3.4%	125	114	- 8.8%
Closed Sales	56	48	- 14.3%	116	99	- 14.7%
Median Sales Price*	\$187,900	\$185,000	- 1.5%	\$187,900	\$200,000	+ 6.4%
Percent of Original List Price Received*	95.2%	96.8%	+ 1.7%	95.5%	95.1%	- 0.4%
Days on Market Until Sale	62	43	- 30.6%	71	49	- 31.0%
Months Supply of Inventory	1.1	1.1	0.0%	--	--	--

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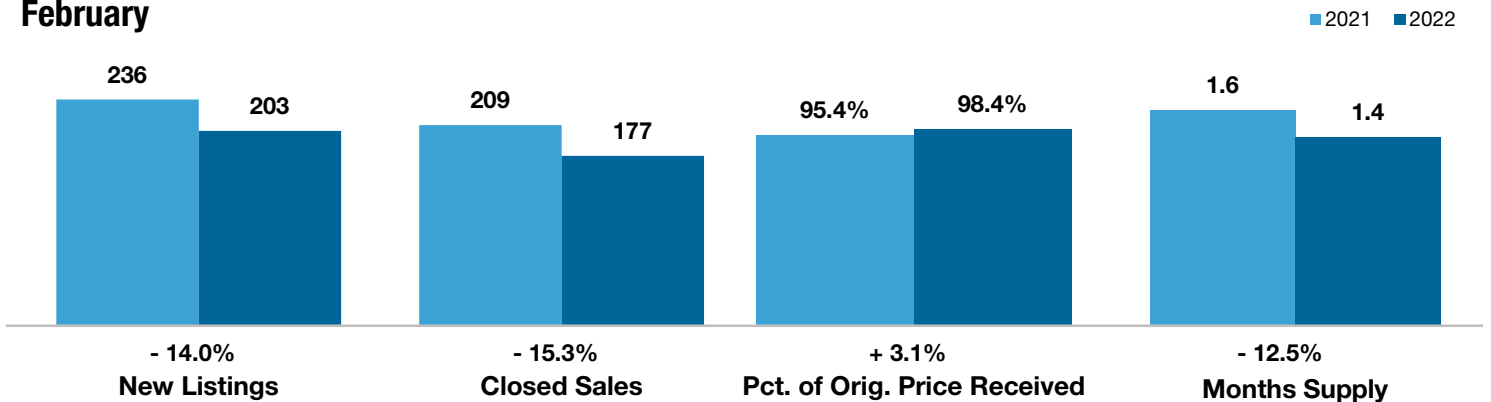


3 – Arrowhead Region

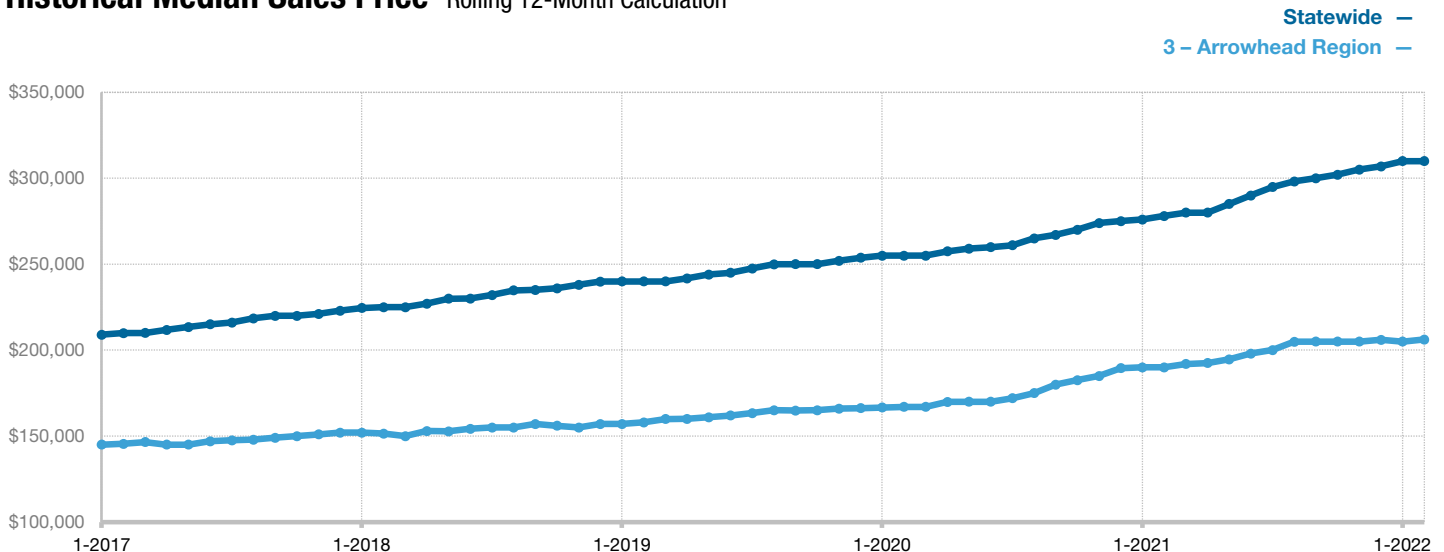
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	236	203	- 14.0%	444	406	- 8.6%
Pending Sales	262	213	- 18.7%	513	421	- 17.9%
Closed Sales	209	177	- 15.3%	488	428	- 12.3%
Median Sales Price*	\$166,000	\$185,000	+ 11.4%	\$179,000	\$183,500	+ 2.5%
Percent of Original List Price Received*	95.4%	98.4%	+ 3.1%	94.8%	97.2%	+ 2.5%
Days on Market Until Sale	81	61	- 24.7%	76	57	- 25.0%
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--

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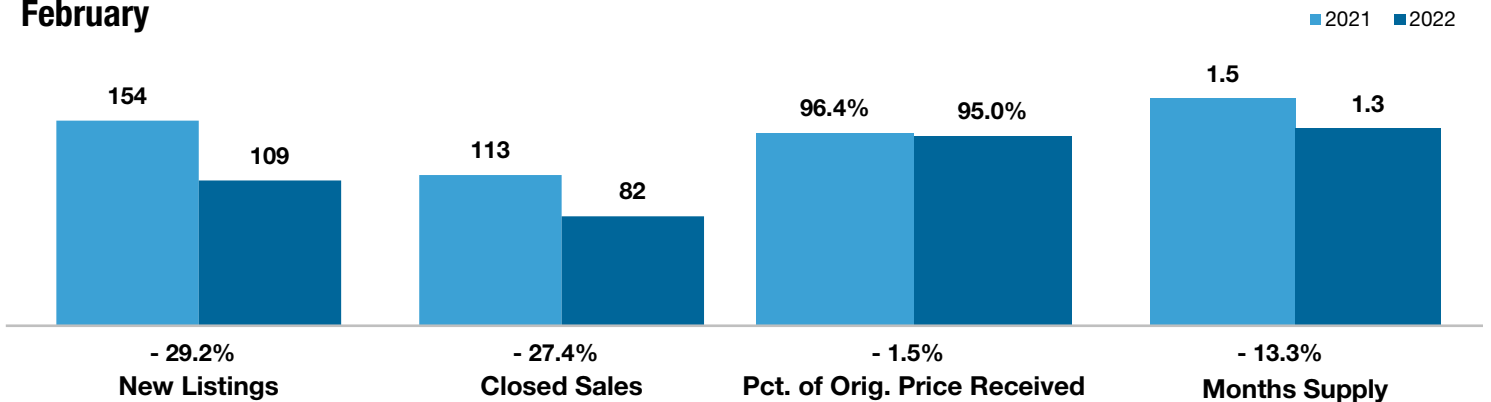


4 – West Central Region

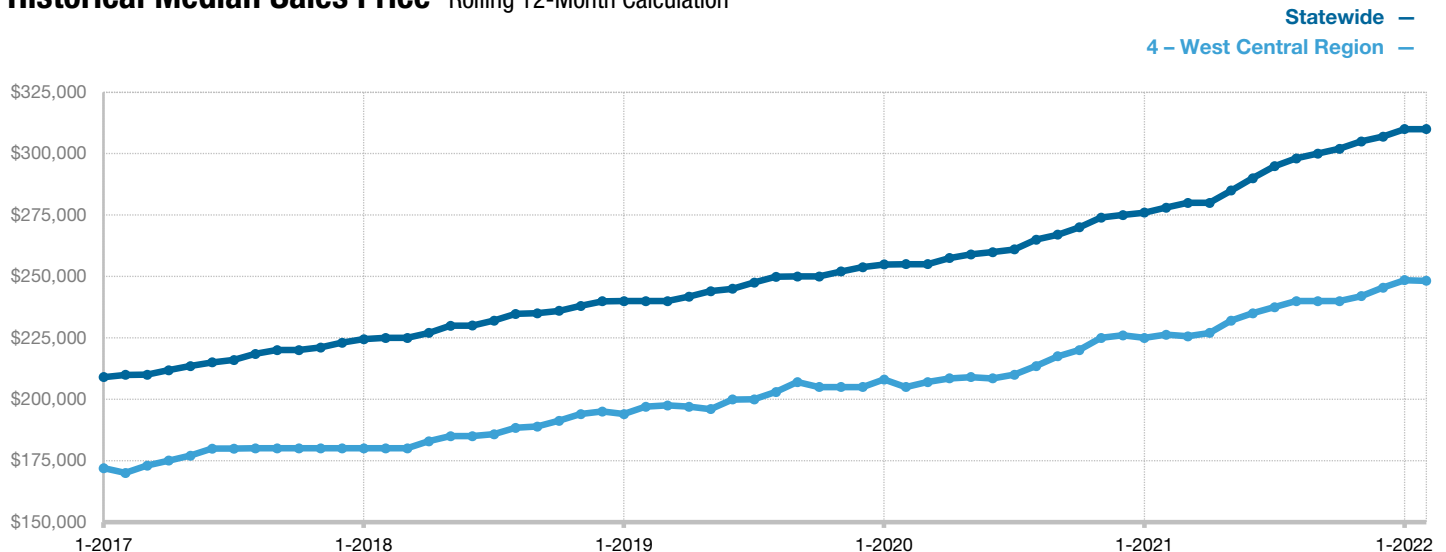
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	154	109	- 29.2%	276	202	- 26.8%
Pending Sales	178	107	- 39.9%	308	204	- 33.8%
Closed Sales	113	82	- 27.4%	233	199	- 14.6%
Median Sales Price*	\$205,000	\$218,000	+ 6.3%	\$203,000	\$234,000	+ 15.3%
Percent of Original List Price Received*	96.4%	95.0%	- 1.5%	94.8%	95.1%	+ 0.3%
Days on Market Until Sale	70	65	- 7.1%	64	55	- 14.1%
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--

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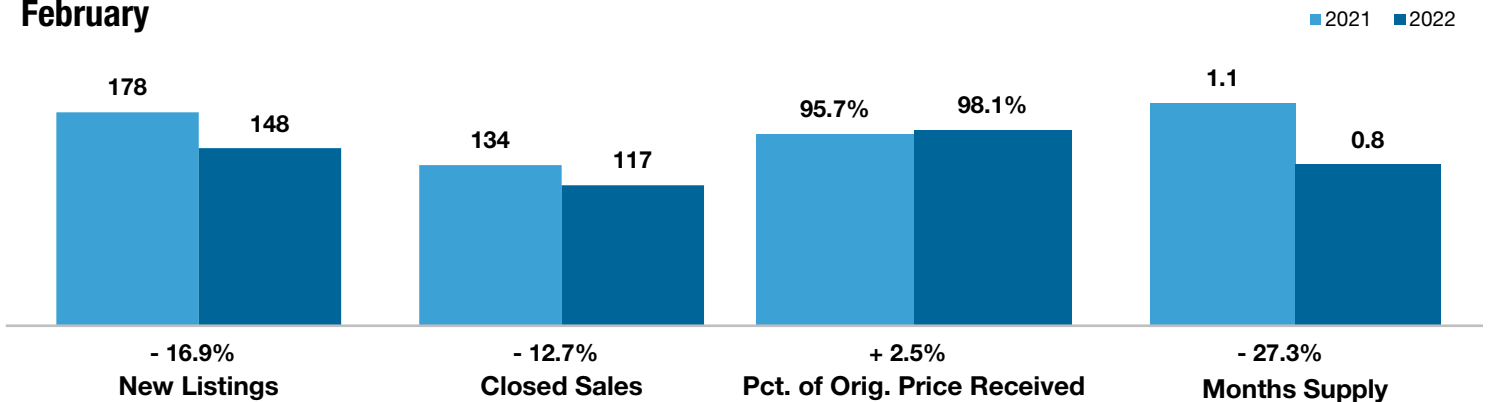


5 – North Central Region

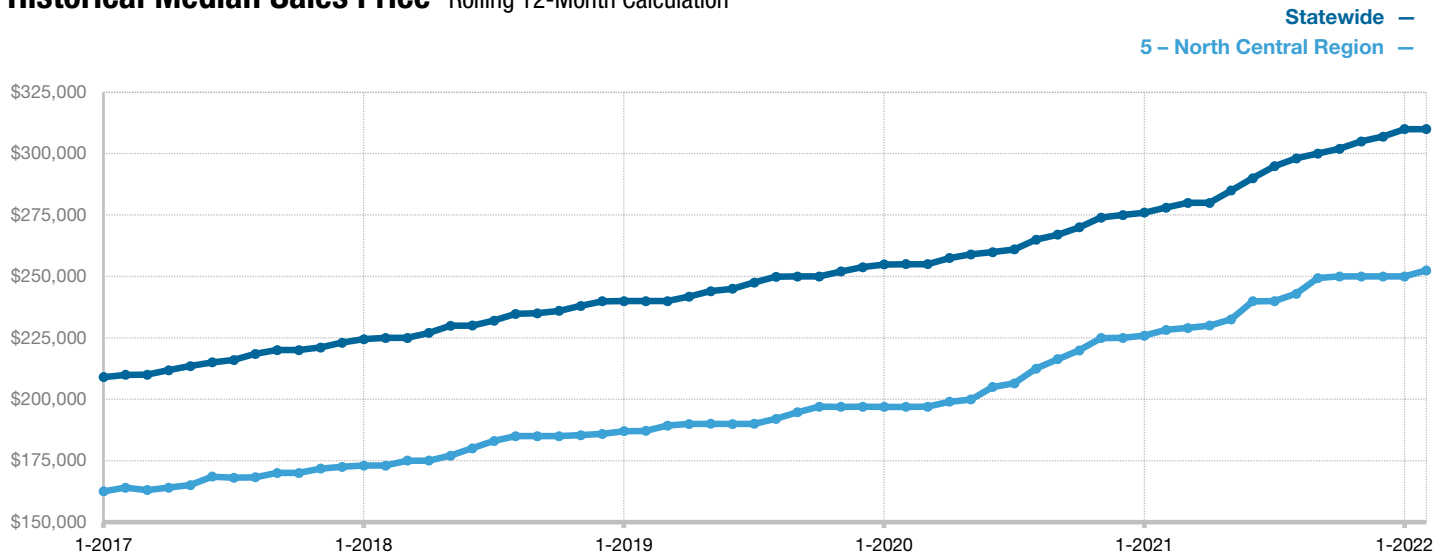
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	178	148	- 16.9%	324	257	- 20.7%
Pending Sales	161	130	- 19.3%	321	264	- 17.8%
Closed Sales	134	117	- 12.7%	315	224	- 28.9%
Median Sales Price*	\$220,000	\$235,000	+ 6.8%	\$206,600	\$223,000	+ 7.9%
Percent of Original List Price Received*	95.7%	98.1%	+ 2.5%	95.9%	97.9%	+ 2.1%
Days on Market Until Sale	61	51	- 16.4%	61	46	- 24.6%
Months Supply of Inventory	1.1	0.8	- 27.3%	--	--	--

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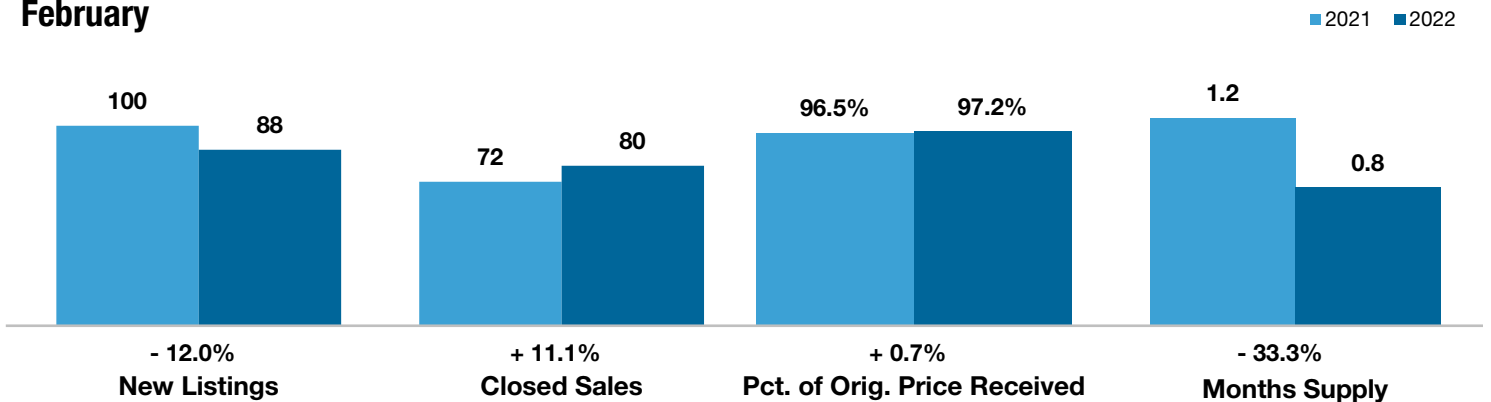


6E – Southwest Central Region

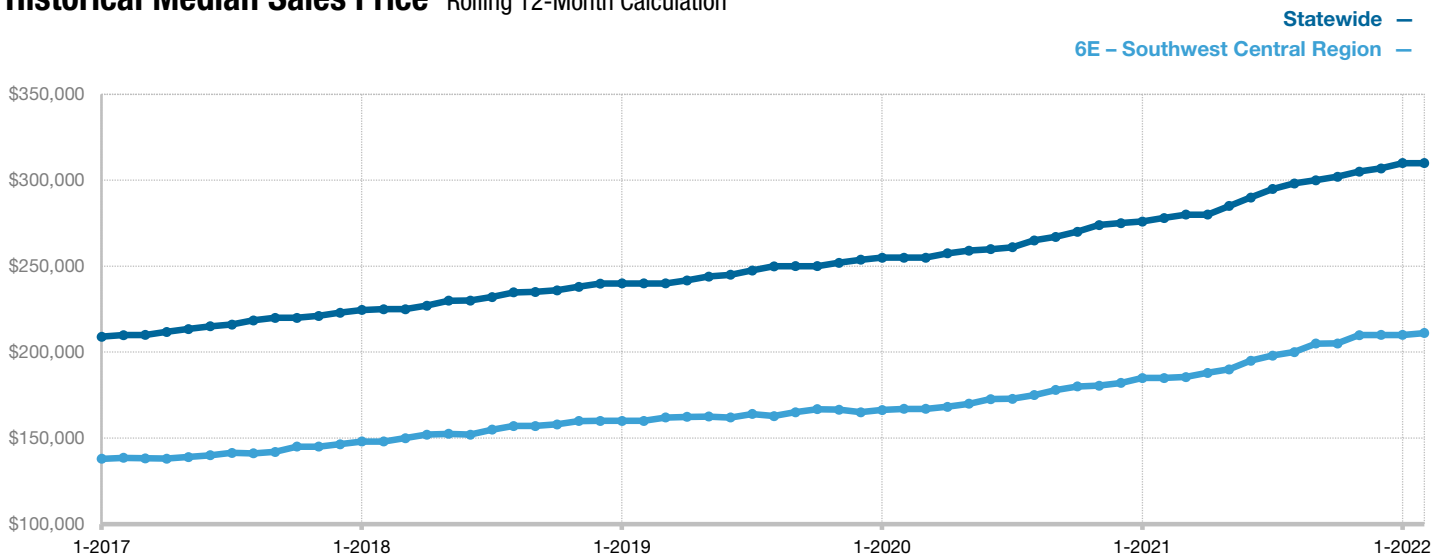
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	100	88	- 12.0%	200	170	- 15.0%
Pending Sales	83	98	+ 18.1%	172	177	+ 2.9%
Closed Sales	72	80	+ 11.1%	168	186	+ 10.7%
Median Sales Price*	\$184,900	\$229,225	+ 24.0%	\$183,750	\$196,000	+ 6.7%
Percent of Original List Price Received*	96.5%	97.2%	+ 0.7%	97.3%	97.4%	+ 0.1%
Days on Market Until Sale	60	47	- 21.7%	52	42	- 19.2%
Months Supply of Inventory	1.2	0.8	- 33.3%	--	--	--

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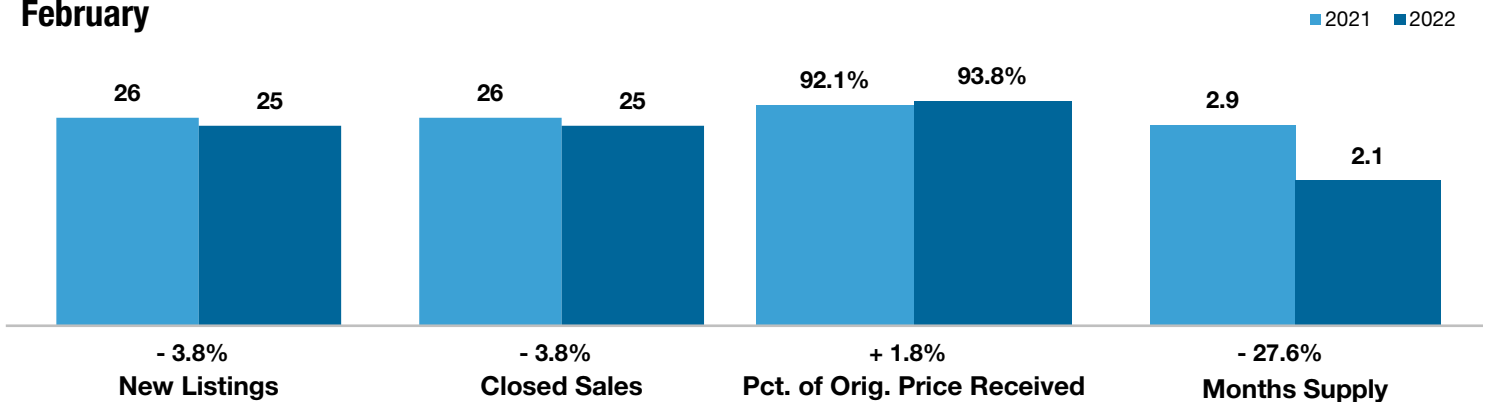


6W – Upper Minnesota Valley Region

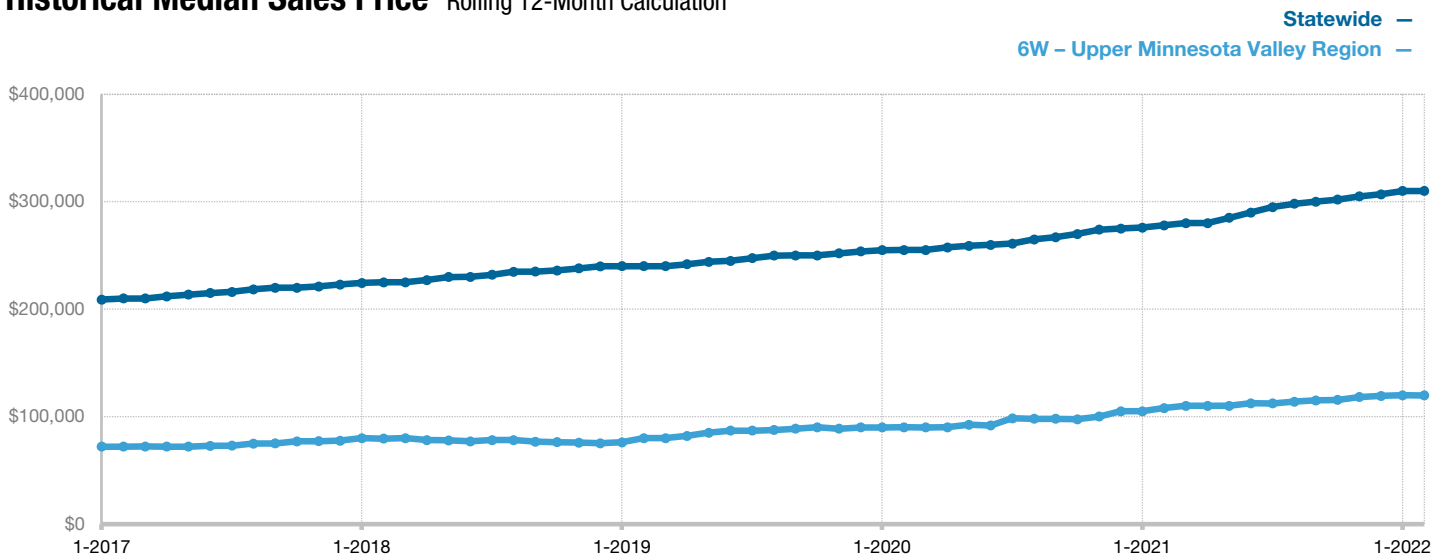
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	26	25	- 3.8%	55	58	+ 5.5%
Pending Sales	25	36	+ 44.0%	47	74	+ 57.4%
Closed Sales	26	25	- 3.8%	61	55	- 9.8%
Median Sales Price*	\$145,750	\$150,000	+ 2.9%	\$117,000	\$119,000	+ 1.7%
Percent of Original List Price Received*	92.1%	93.8%	+ 1.8%	90.4%	93.1%	+ 3.0%
Days on Market Until Sale	114	57	- 50.0%	111	61	- 45.0%
Months Supply of Inventory	2.9	2.1	- 27.6%	--	--	--

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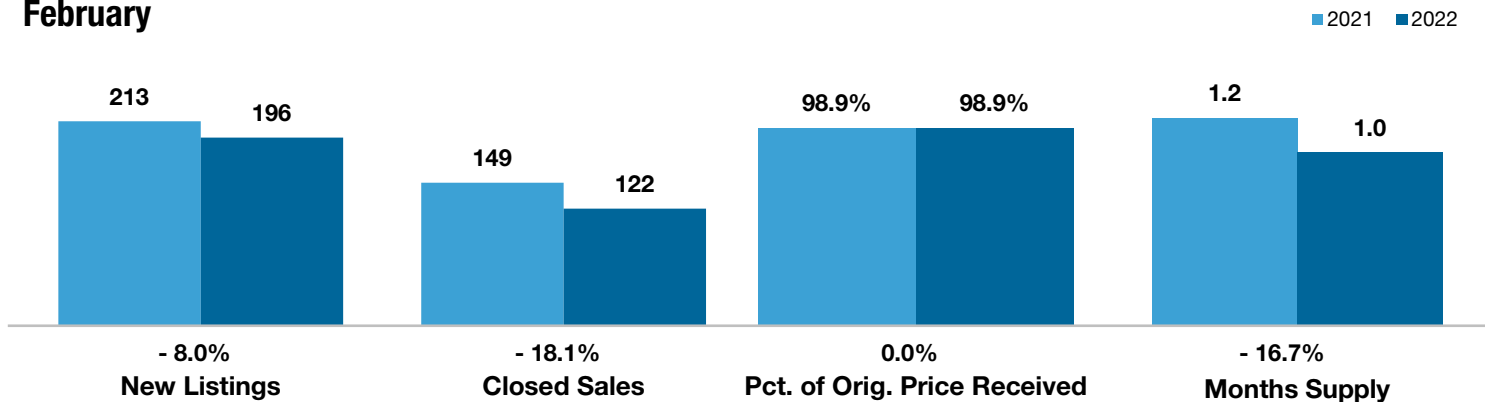


7E – East Central Region

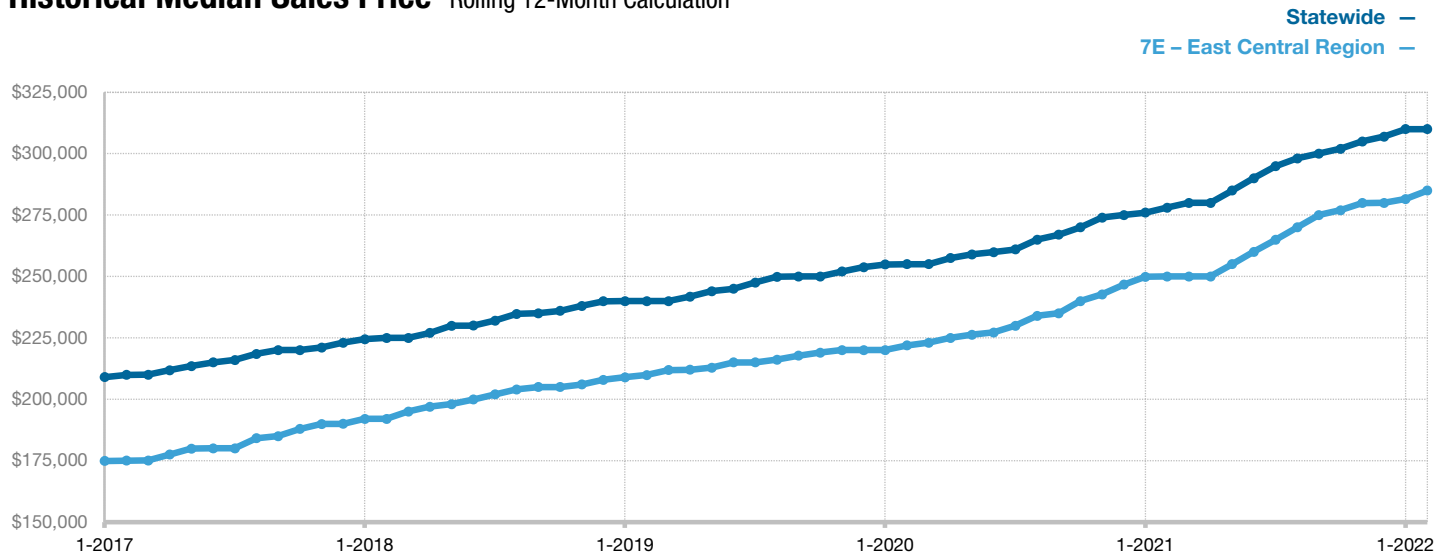
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	213	196	- 8.0%	406	356	- 12.3%
Pending Sales	175	157	- 10.3%	355	309	- 13.0%
Closed Sales	149	122	- 18.1%	316	248	- 21.5%
Median Sales Price*	\$249,900	\$284,433	+ 13.8%	\$250,000	\$284,433	+ 13.8%
Percent of Original List Price Received*	98.9%	98.9%	0.0%	99.1%	99.5%	+ 0.4%
Days on Market Until Sale	45	42	- 6.7%	40	37	- 7.5%
Months Supply of Inventory	1.2	1.0	- 16.7%	--	--	--

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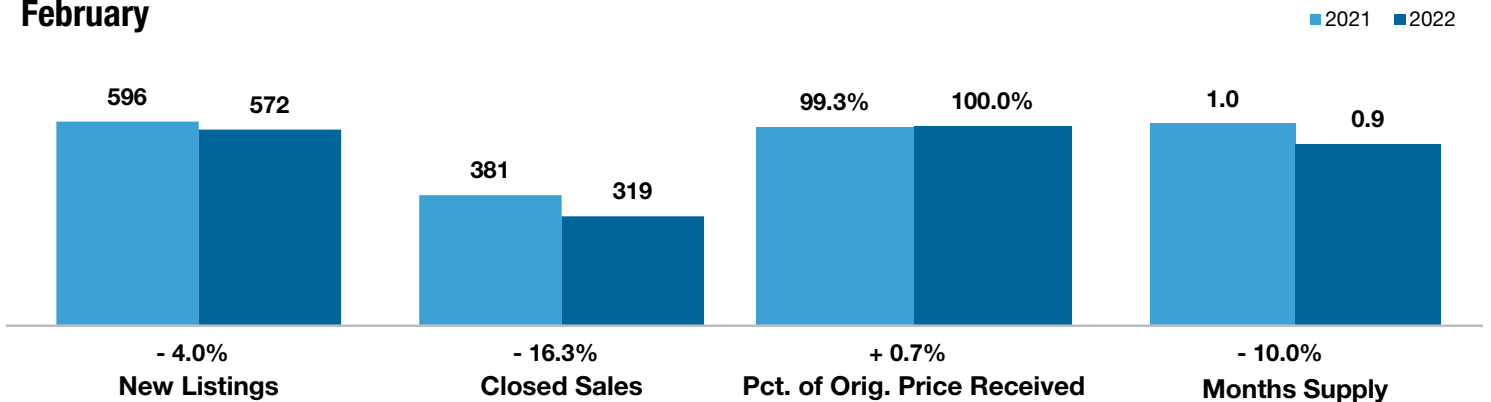


7W – Central Region

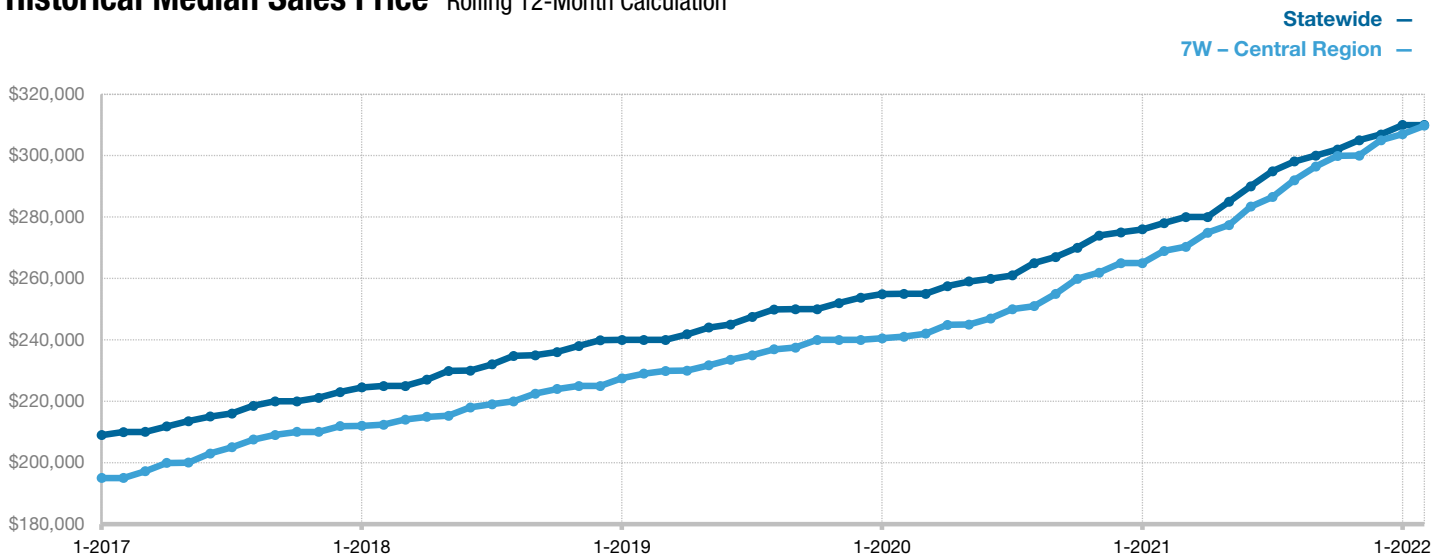
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	596	572	- 4.0%	1,148	1,053	- 8.3%
Pending Sales	530	489	- 7.7%	974	910	- 6.6%
Closed Sales	381	319	- 16.3%	784	727	- 7.3%
Median Sales Price*	\$299,000	\$325,914	+ 9.0%	\$287,950	\$320,000	+ 11.1%
Percent of Original List Price Received*	99.3%	100.0%	+ 0.7%	99.4%	99.7%	+ 0.3%
Days on Market Until Sale	51	44	- 13.7%	46	39	- 15.2%
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--

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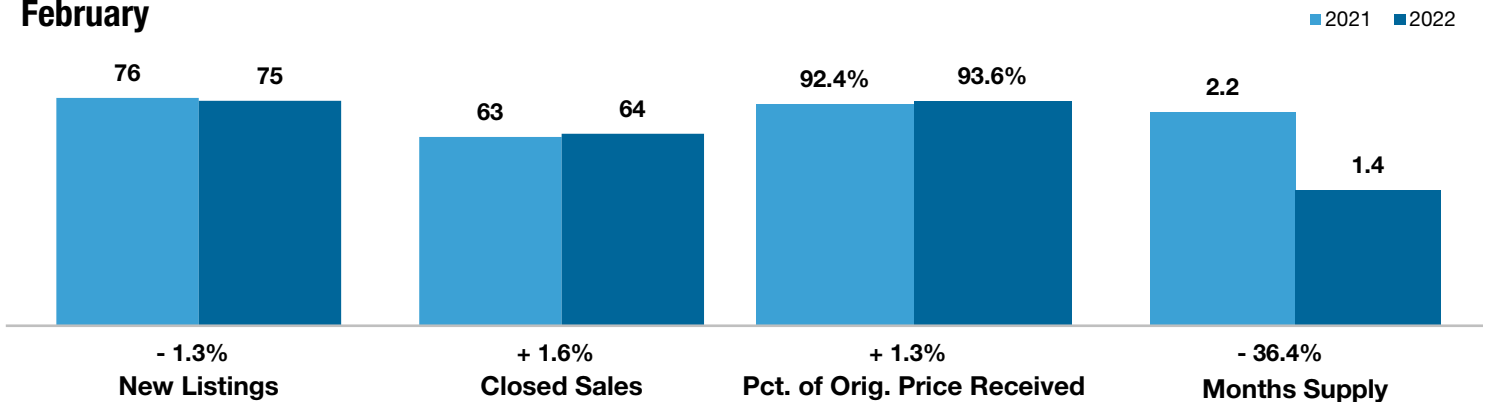


8 – Southwest Region

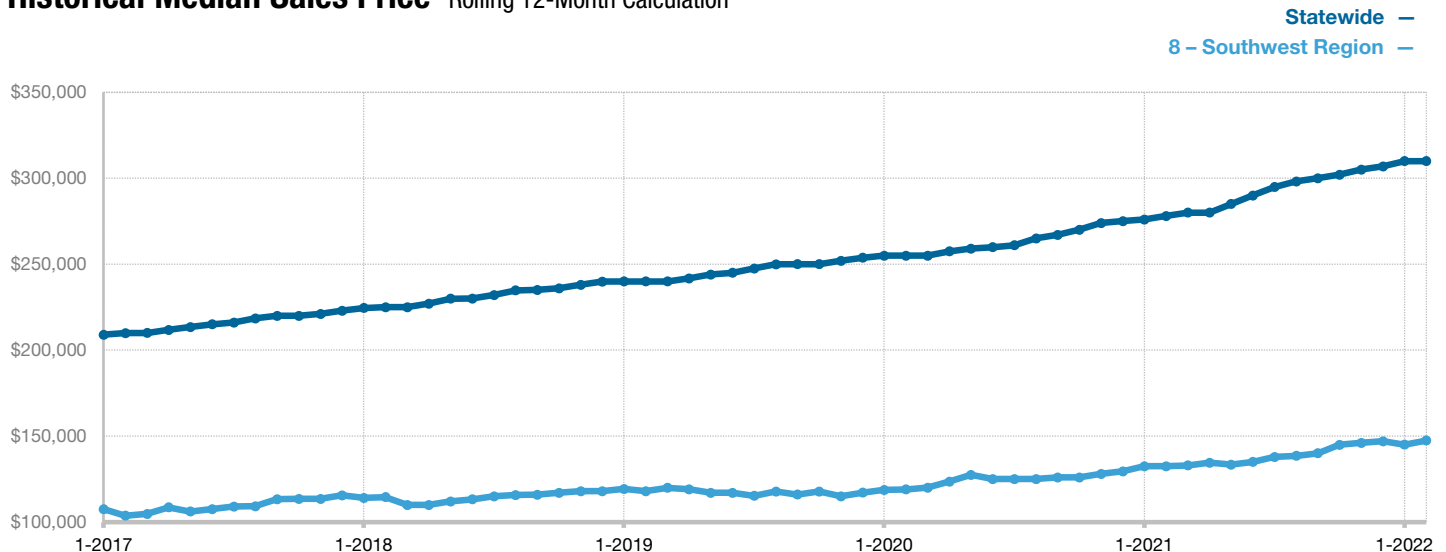
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	76	75	- 1.3%	143	143	0.0%
Pending Sales	80	73	- 8.8%	150	145	- 3.3%
Closed Sales	63	64	+ 1.6%	130	130	0.0%
Median Sales Price*	\$117,250	\$149,900	+ 27.8%	\$134,250	\$136,500	+ 1.7%
Percent of Original List Price Received*	92.4%	93.6%	+ 1.3%	92.2%	93.4%	+ 1.3%
Days on Market Until Sale	83	66	- 20.5%	84	66	- 21.4%
Months Supply of Inventory	2.2	1.4	- 36.4%	--	--	--

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Current as of March 7, 2022. All data from the multiple listing services in the state of Minnesota. Report © 2022 ShowingTime. Percent changes are calculated using rounded figures.

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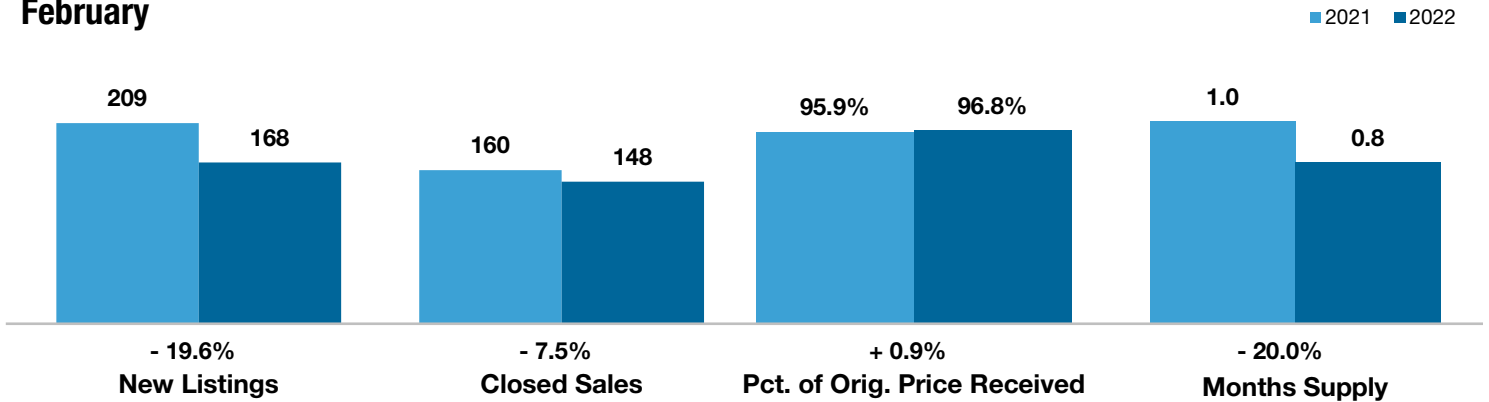


9 – South Central Region

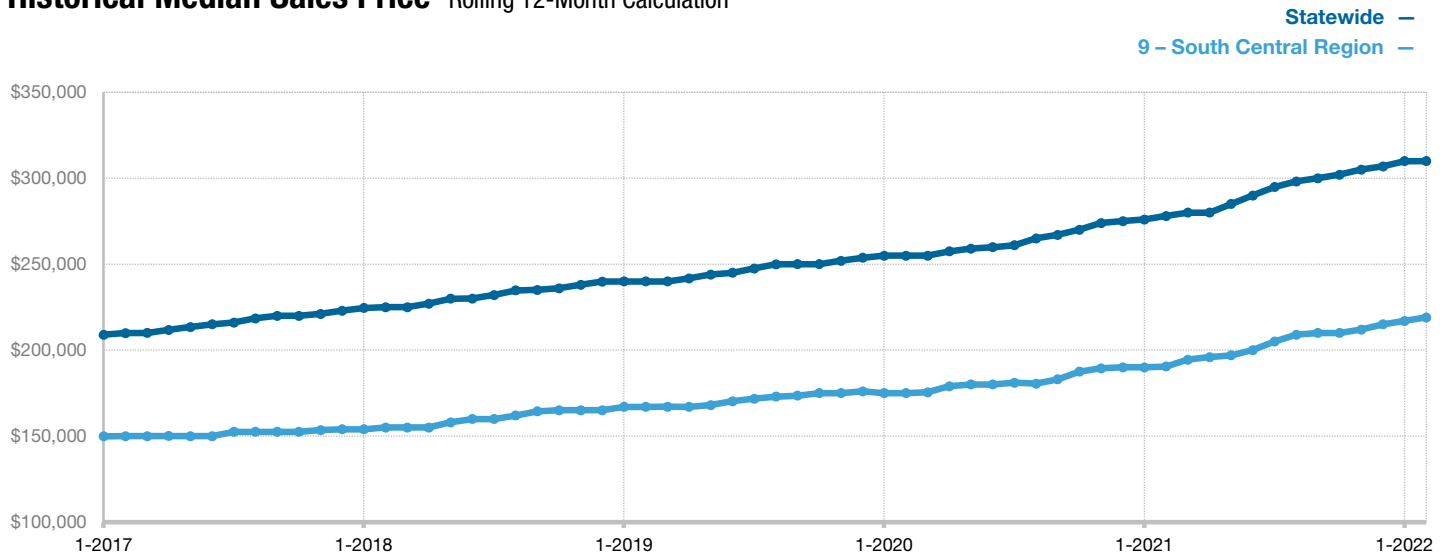
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	209	168	- 19.6%	367	317	- 13.6%
Pending Sales	180	182	+ 1.1%	371	346	- 6.7%
Closed Sales	160	148	- 7.5%	326	328	+ 0.6%
Median Sales Price*	\$191,625	\$203,250	+ 6.1%	\$185,000	\$210,000	+ 13.5%
Percent of Original List Price Received*	95.9%	96.8%	+ 0.9%	95.8%	97.4%	+ 1.7%
Days on Market Until Sale	84	78	- 7.1%	81	72	- 11.1%
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--

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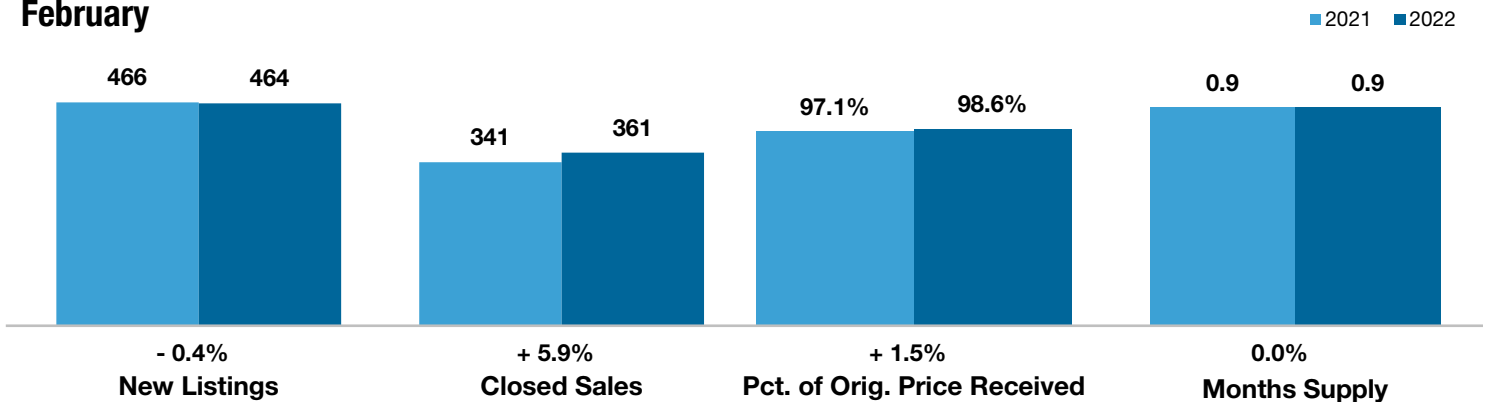


10 – Southeast Region

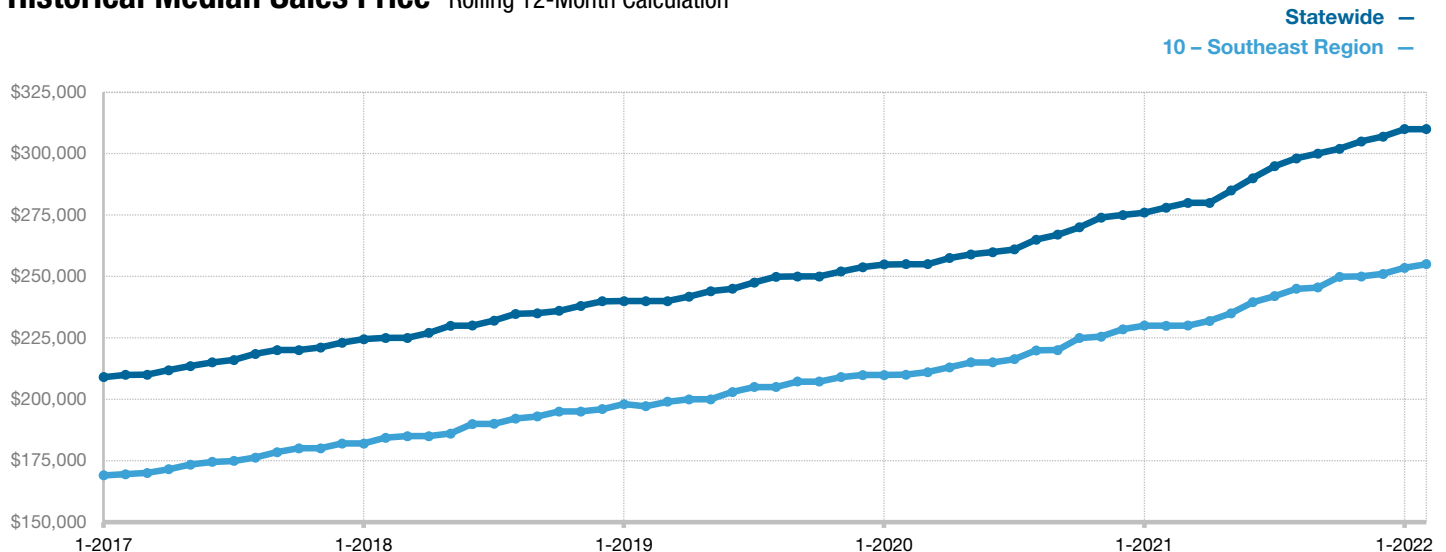
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	466	464	- 0.4%	850	838	- 1.4%
Pending Sales	458	440	- 3.9%	876	869	- 0.8%
Closed Sales	341	361	+ 5.9%	726	747	+ 2.9%
Median Sales Price*	\$215,000	\$264,900	+ 23.2%	\$220,000	\$255,000	+ 15.9%
Percent of Original List Price Received*	97.1%	98.6%	+ 1.5%	97.1%	98.1%	+ 1.0%
Days on Market Until Sale	52	47	- 9.6%	54	45	- 16.7%
Months Supply of Inventory	0.9	0.9	0.0%	--	--	--

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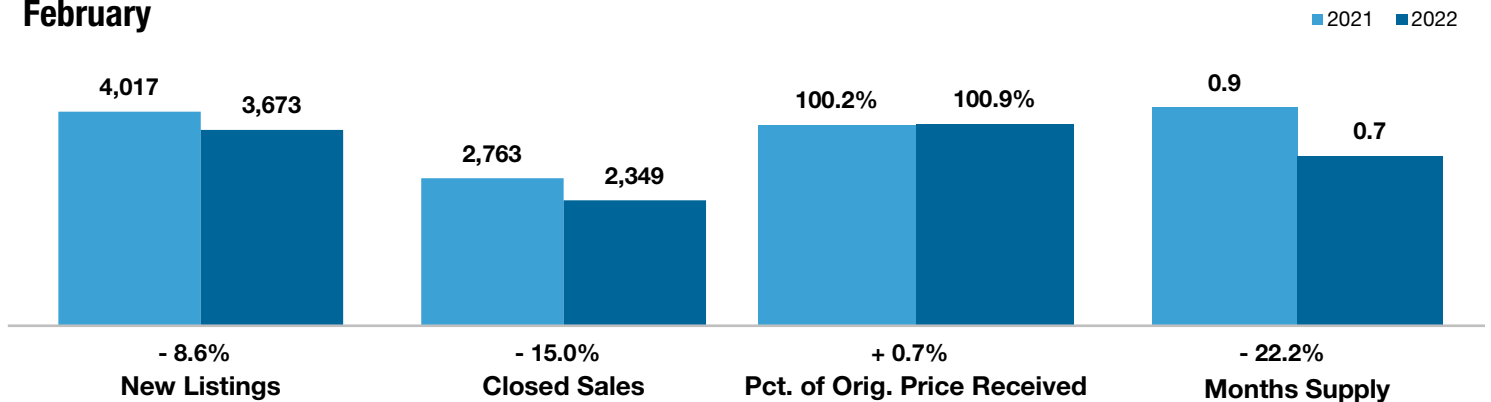


11 – 7-County Twin Cities Region

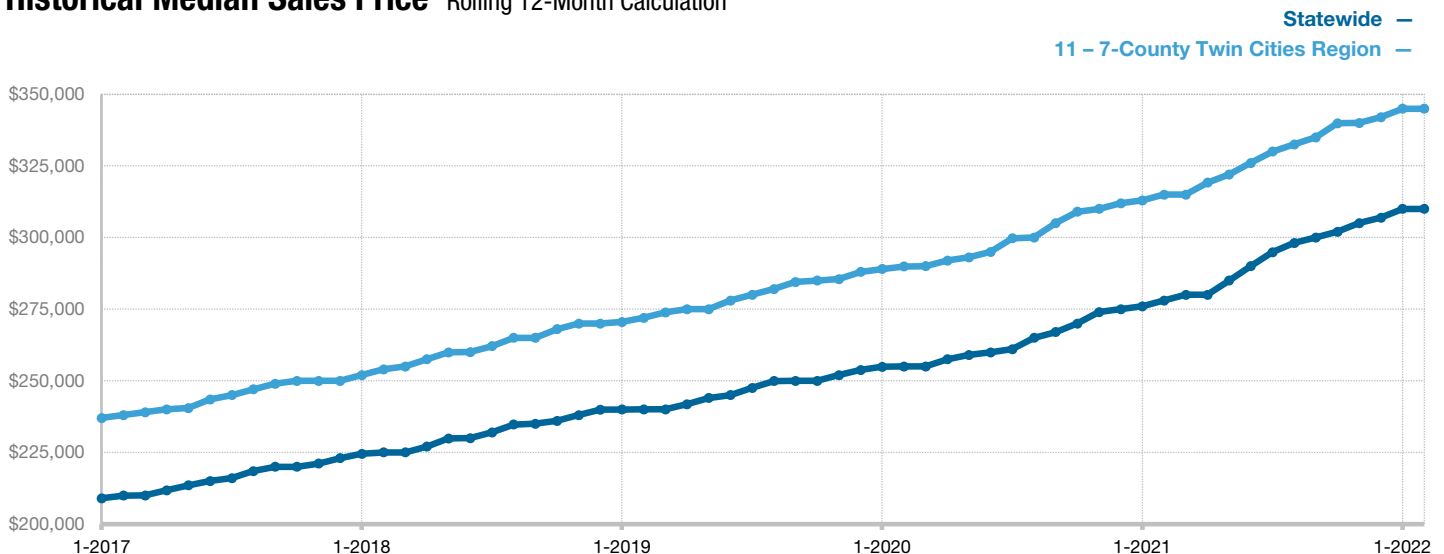
Key Metrics	February			Year to Date		
	2021	2022	Percent Change	Thru 2-2021	Thru 2-2022	Percent Change
New Listings	4,017	3,673	- 8.6%	7,376	6,715	- 9.0%
Pending Sales	3,612	3,228	- 10.6%	6,611	5,872	- 11.2%
Closed Sales	2,763	2,349	- 15.0%	5,615	4,919	- 12.4%
Median Sales Price*	\$315,000	\$340,000	+ 7.9%	\$310,000	\$337,500	+ 8.9%
Percent of Original List Price Received*	100.2%	100.9%	+ 0.7%	99.8%	100.2%	+ 0.4%
Days on Market Until Sale	38	40	+ 5.3%	38	39	+ 2.6%
Months Supply of Inventory	0.9	0.7	- 22.2%	--	--	--

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