



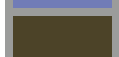
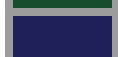



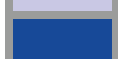


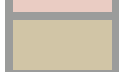


Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 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 2022

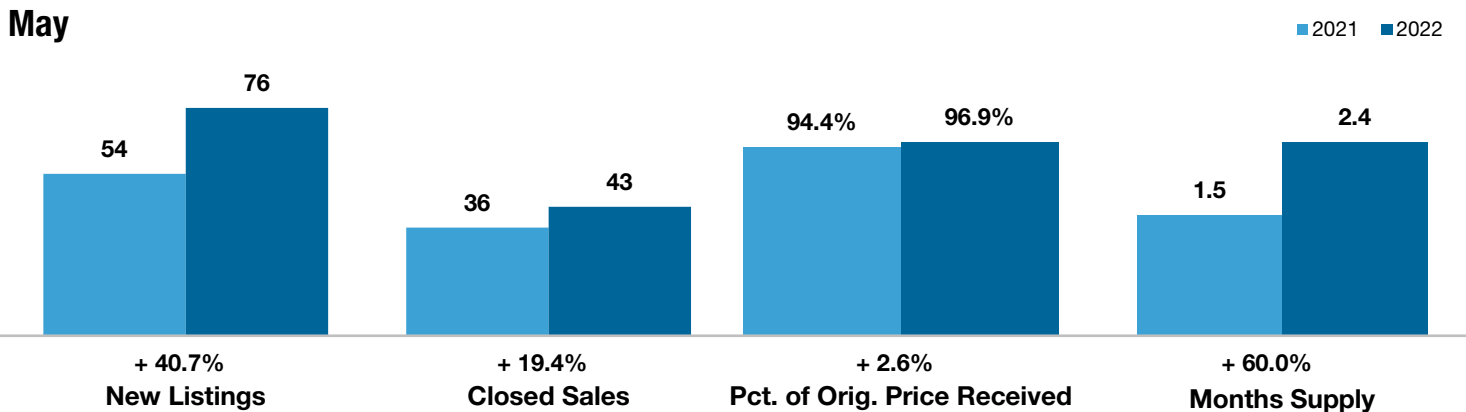
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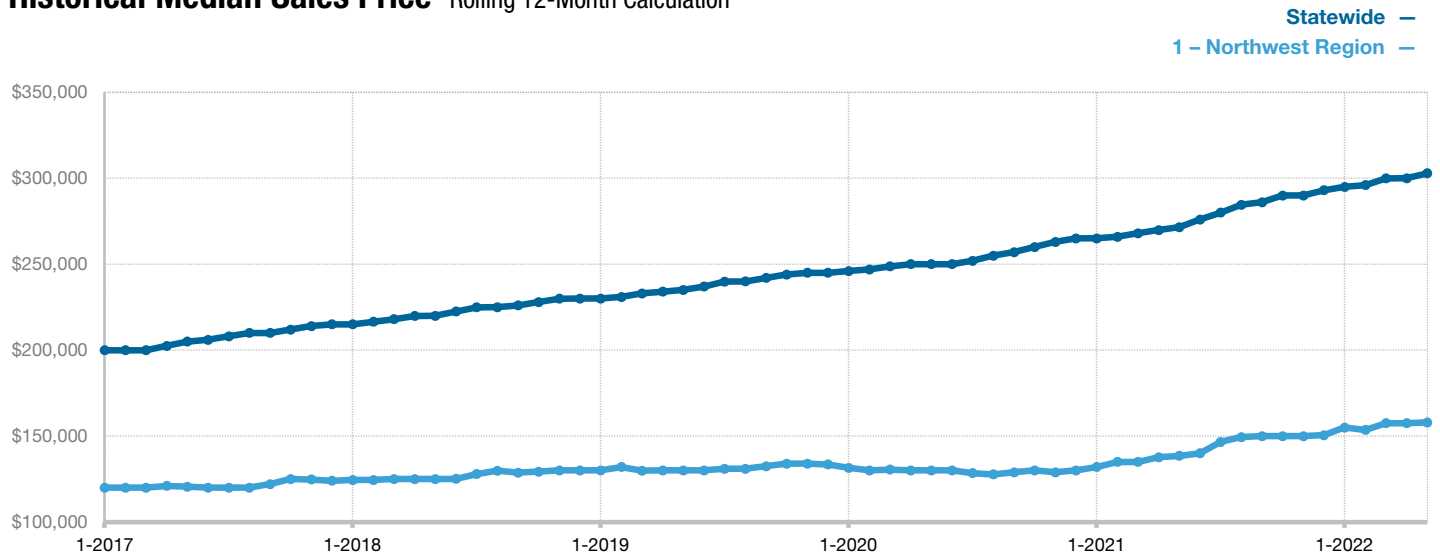
1 – Northwest Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	54	76	+ 40.7%	195	249	+ 27.7%
Pending Sales	60	47	- 21.7%	220	183	- 16.8%
Closed Sales	36	43	+ 19.4%	184	156	- 15.2%
Median Sales Price*	\$166,200	\$183,000	+ 10.1%	\$150,000	\$166,000	+ 10.7%
Percent of Original List Price Received*	94.4%	96.9%	+ 2.6%	94.5%	95.6%	+ 1.2%
Days on Market Until Sale	111	42	- 62.2%	80	44	- 45.0%
Months Supply of Inventory	1.5	2.4	+ 60.0%	--	--	--

* 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



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

Local Market Update for May 2022

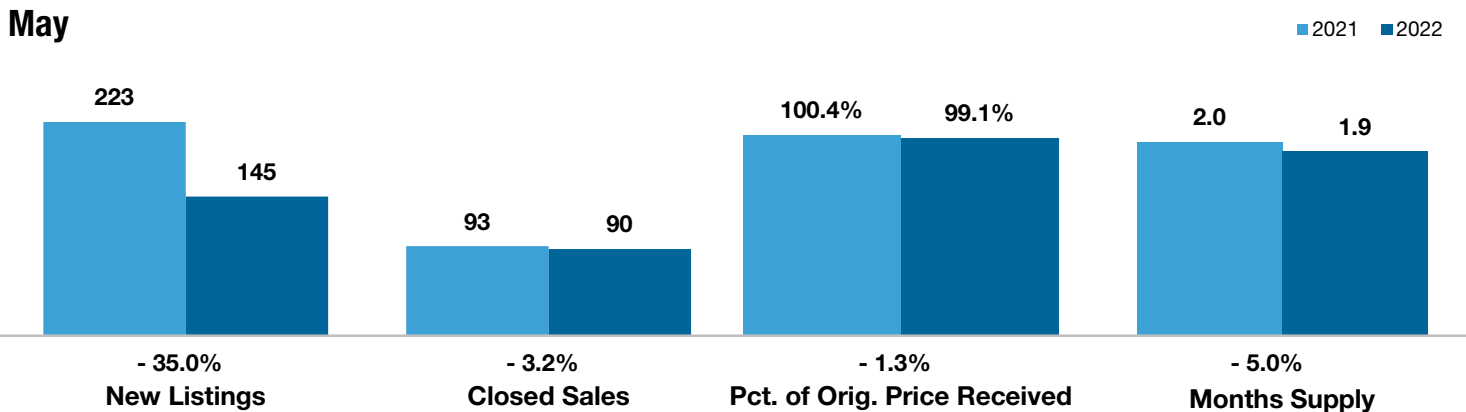
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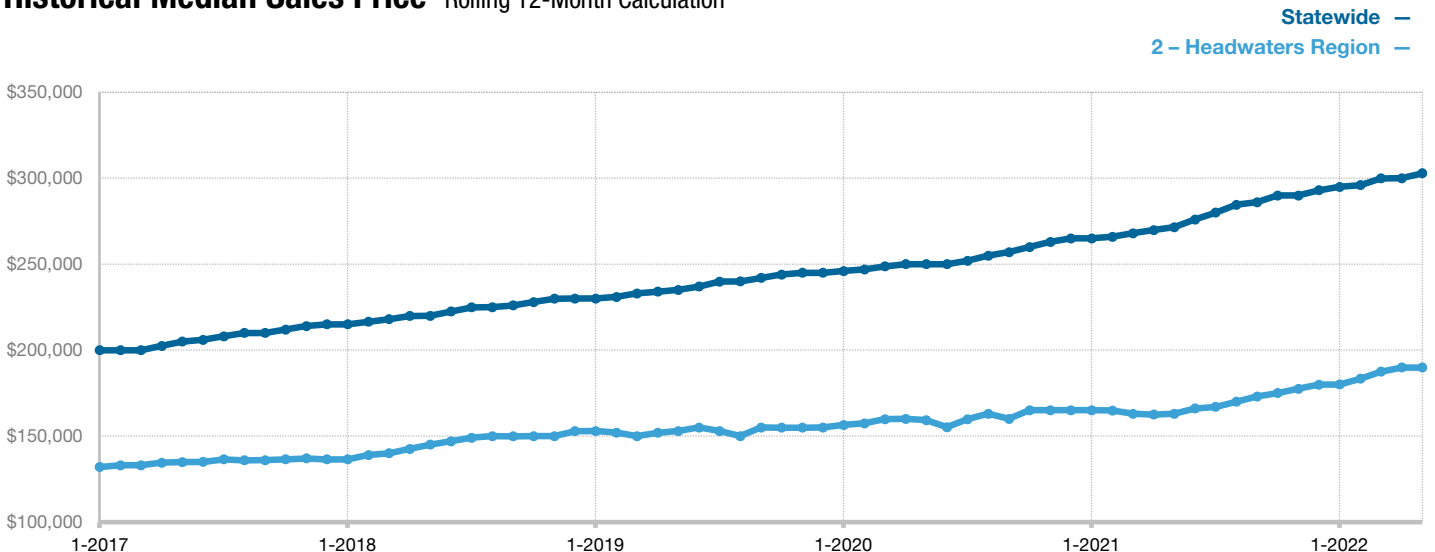
2 – Headwaters Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	223	145	- 35.0%	564	484	- 14.2%
Pending Sales	148	117	- 20.9%	458	397	- 13.3%
Closed Sales	93	90	- 3.2%	362	319	- 11.9%
Median Sales Price*	\$230,000	\$243,500	+ 5.9%	\$200,000	\$225,000	+ 12.5%
Percent of Original List Price Received*	100.4%	99.1%	- 1.3%	97.2%	97.8%	+ 0.6%
Days on Market Until Sale	41	42	+ 2.4%	61	45	- 26.2%
Months Supply of Inventory	2.0	1.9	- 5.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

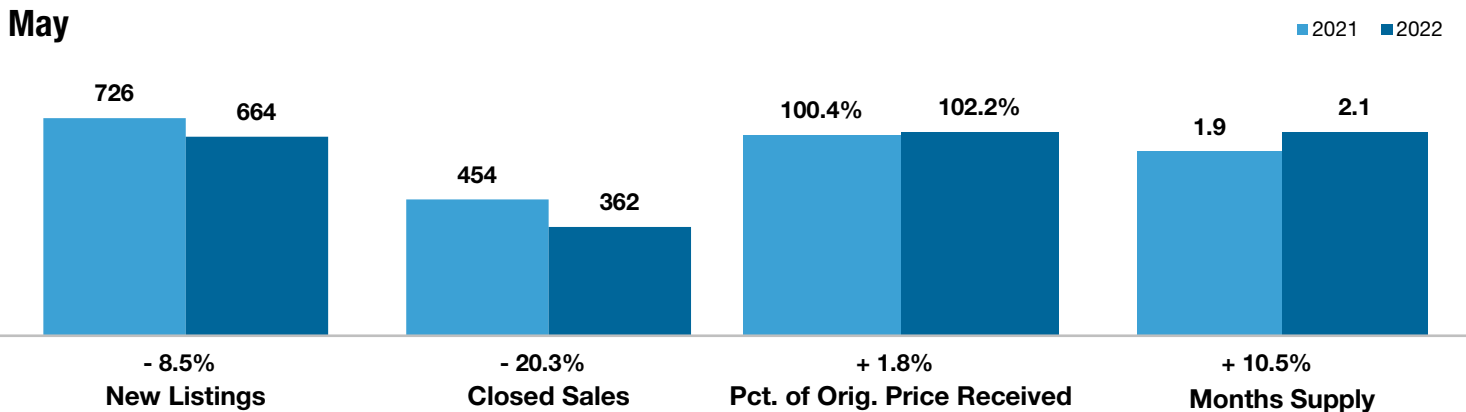
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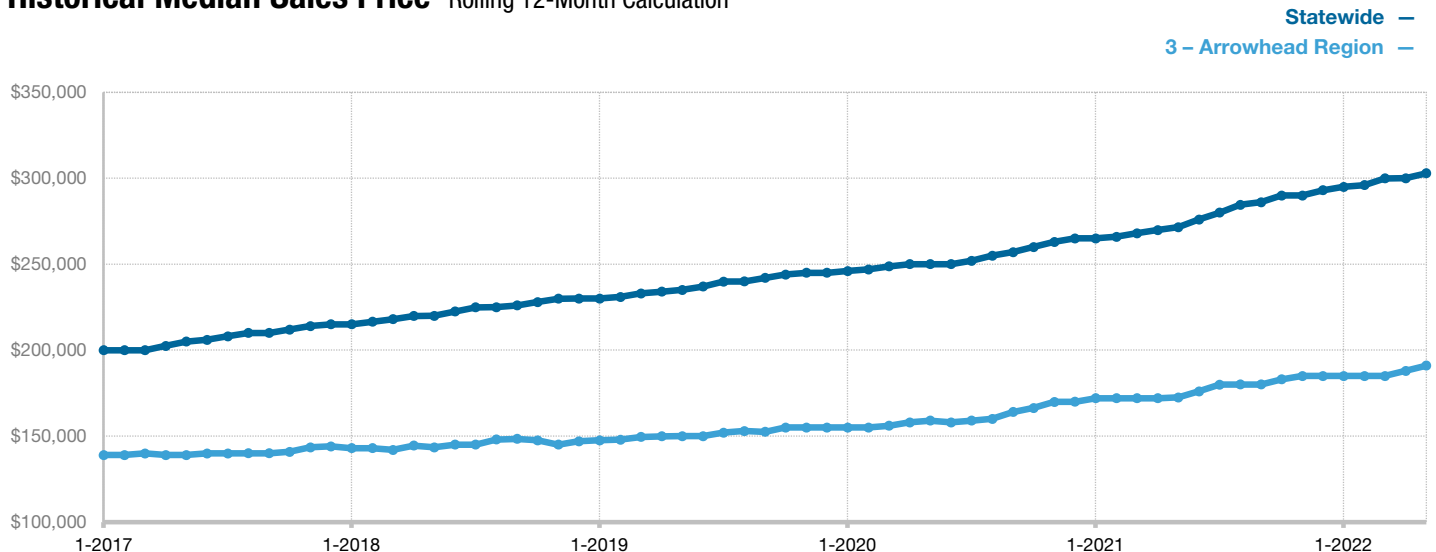
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	726	664	- 8.5%	2,256	1,978	- 12.3%
Pending Sales	600	442	- 26.3%	2,032	1,618	- 20.4%
Closed Sales	454	362	- 20.3%	1,588	1,350	- 15.0%
Median Sales Price*	\$200,000	\$239,000	+ 19.5%	\$190,000	\$205,500	+ 8.2%
Percent of Original List Price Received*	100.4%	102.2%	+ 1.8%	97.5%	100.1%	+ 2.7%
Days on Market Until Sale	52	39	- 25.0%	70	49	- 30.0%
Months Supply of Inventory	1.9	2.1	+ 10.5%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

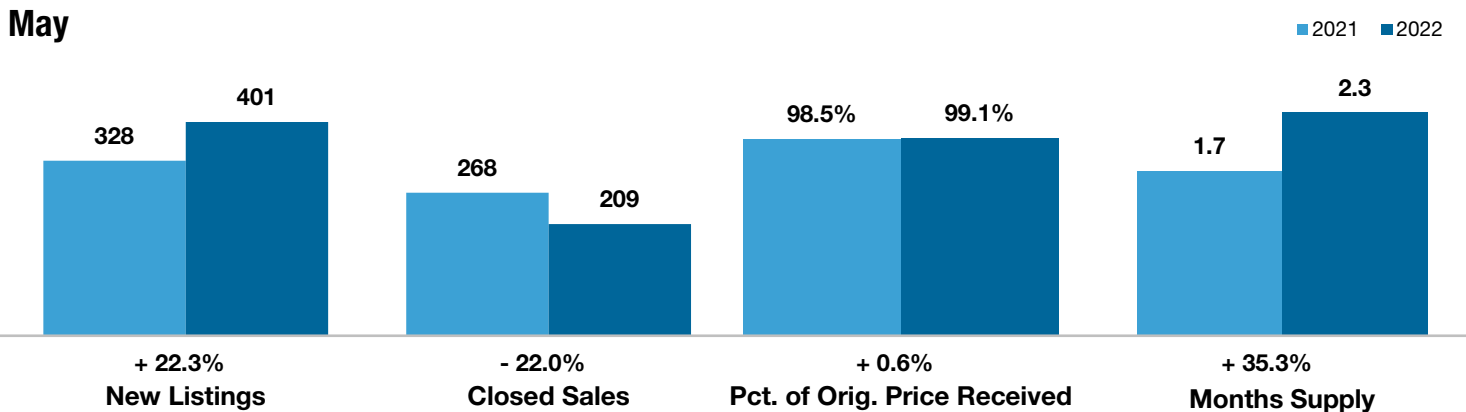
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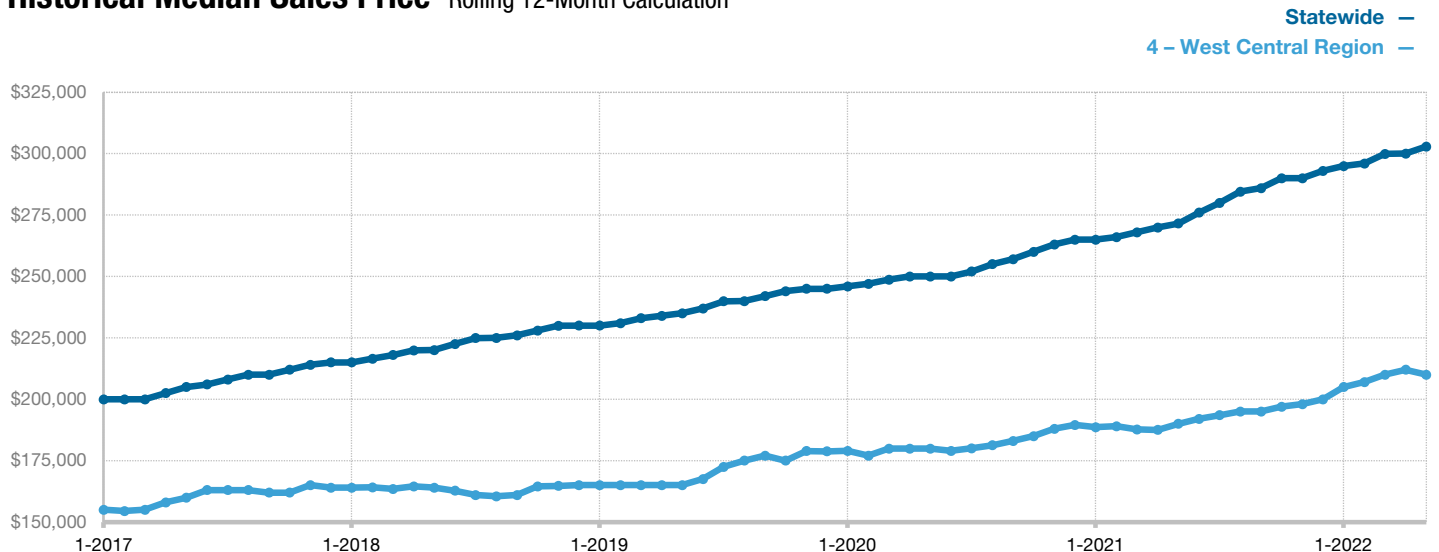
4 – West Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	328	401	+ 22.3%	1,182	1,126	- 4.7%
Pending Sales	287	265	- 7.7%	1,102	870	- 21.1%
Closed Sales	268	209	- 22.0%	870	677	- 22.2%
Median Sales Price*	\$280,000	\$279,900	- 0.0%	\$230,000	\$243,000	+ 5.7%
Percent of Original List Price Received*	98.5%	99.1%	+ 0.6%	96.6%	97.5%	+ 0.9%
Days on Market Until Sale	41	30	- 26.8%	61	46	- 24.6%
Months Supply of Inventory	1.7	2.3	+ 35.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2022

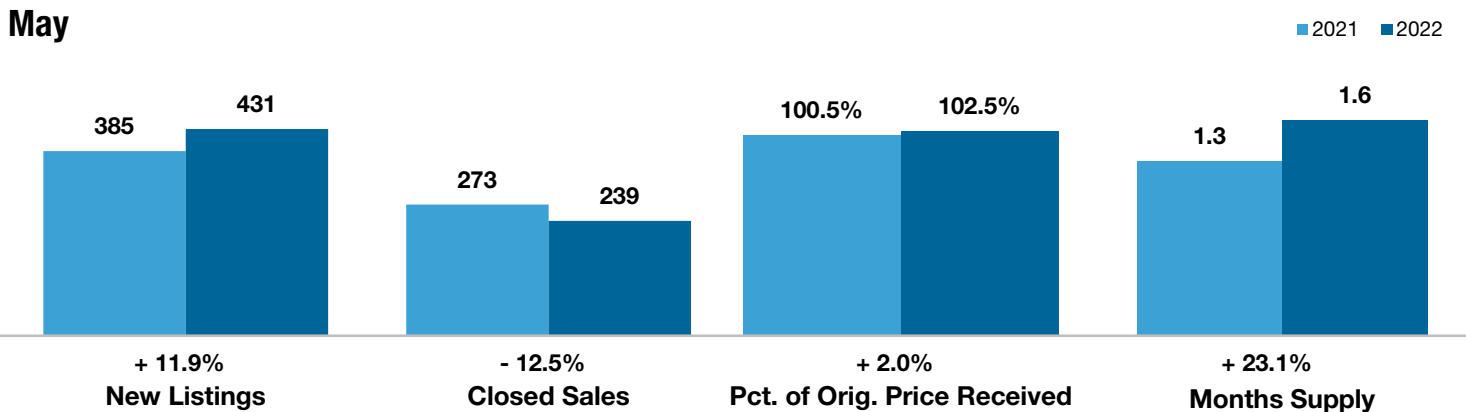
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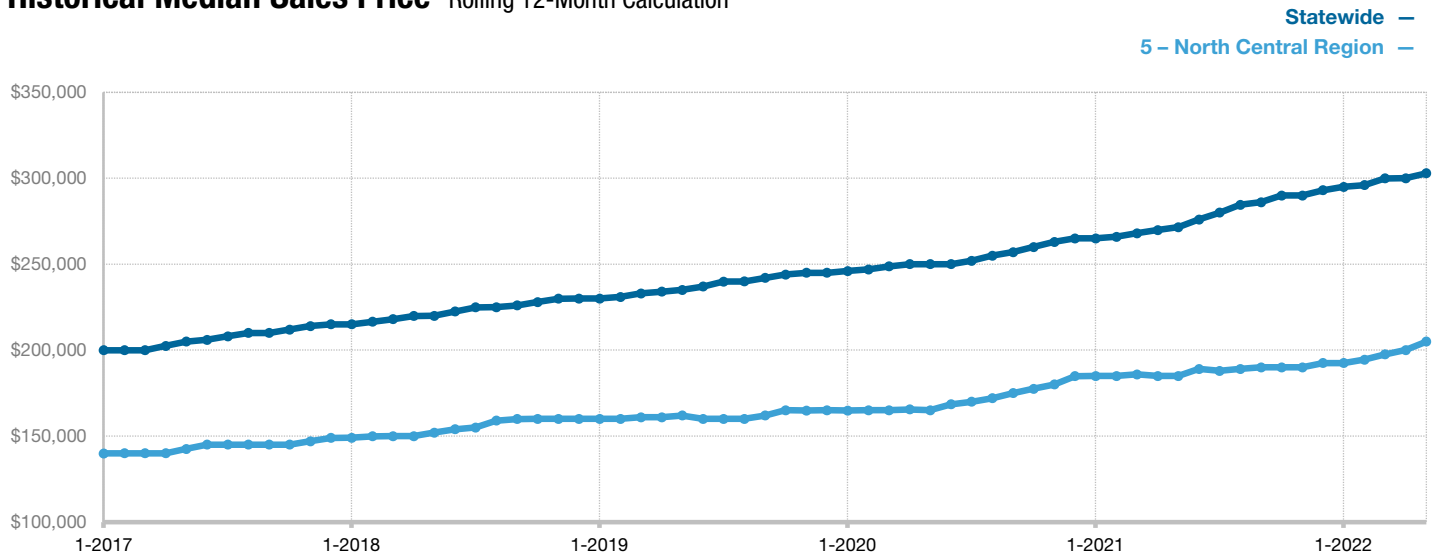
5 – North Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	385	431	+ 11.9%	1,305	1,302	- 0.2%
Pending Sales	316	317	+ 0.3%	1,161	1,054	- 9.2%
Closed Sales	273	239	- 12.5%	972	780	- 19.8%
Median Sales Price*	\$249,900	\$295,000	+ 18.0%	\$225,000	\$260,000	+ 15.6%
Percent of Original List Price Received*	100.5%	102.5%	+ 2.0%	98.1%	100.1%	+ 2.0%
Days on Market Until Sale	40	25	- 37.5%	52	38	- 26.9%
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

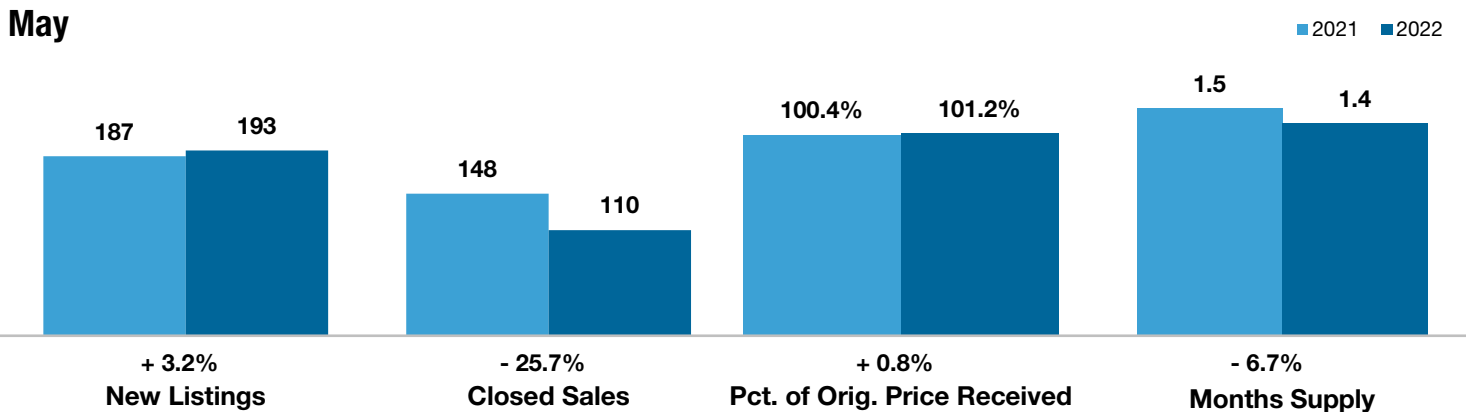
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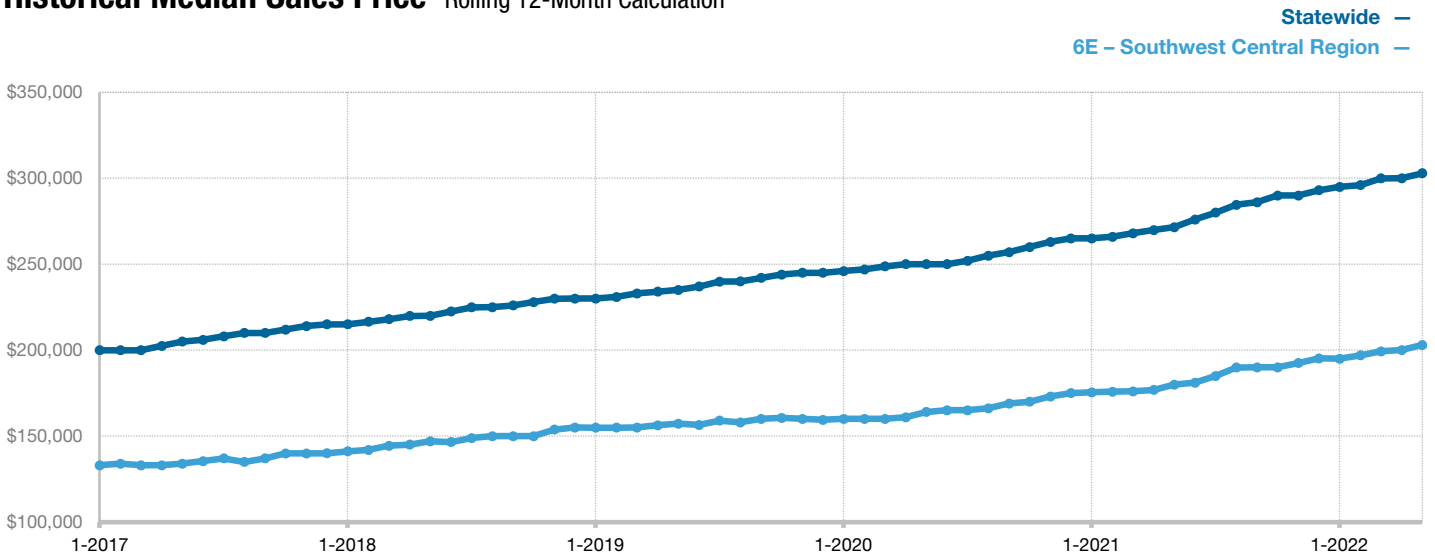
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	187	193	+ 3.2%	720	673	- 6.5%
Pending Sales	161	137	- 14.9%	617	568	- 7.9%
Closed Sales	148	110	- 25.7%	522	507	- 2.9%
Median Sales Price*	\$229,500	\$250,000	+ 8.9%	\$202,750	\$226,000	+ 11.5%
Percent of Original List Price Received*	100.4%	101.2%	+ 0.8%	99.0%	99.4%	+ 0.4%
Days on Market Until Sale	28	22	- 21.4%	42	36	- 14.3%
Months Supply of Inventory	1.5	1.4	- 6.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

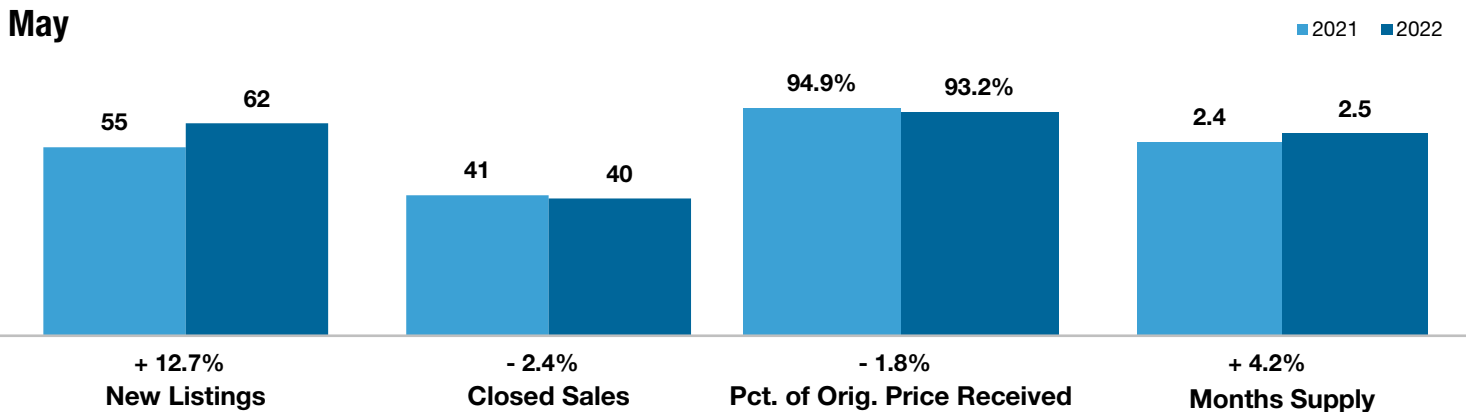
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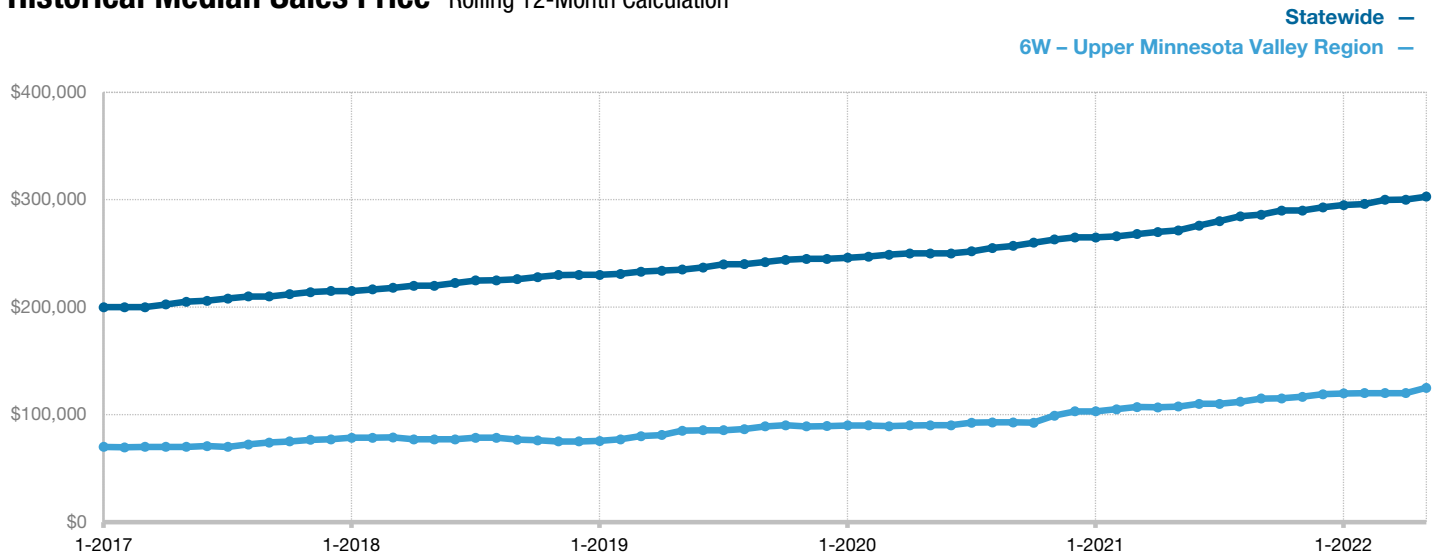
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	55	62	+ 12.7%	185	202	+ 9.2%
Pending Sales	48	34	- 29.2%	182	192	+ 5.5%
Closed Sales	41	40	- 2.4%	180	174	- 3.3%
Median Sales Price*	\$102,000	\$139,000	+ 36.3%	\$110,000	\$120,000	+ 9.1%
Percent of Original List Price Received*	94.9%	93.2%	- 1.8%	91.1%	91.7%	+ 0.7%
Days on Market Until Sale	85	75	- 11.8%	100	76	- 24.0%
Months Supply of Inventory	2.4	2.5	+ 4.2%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

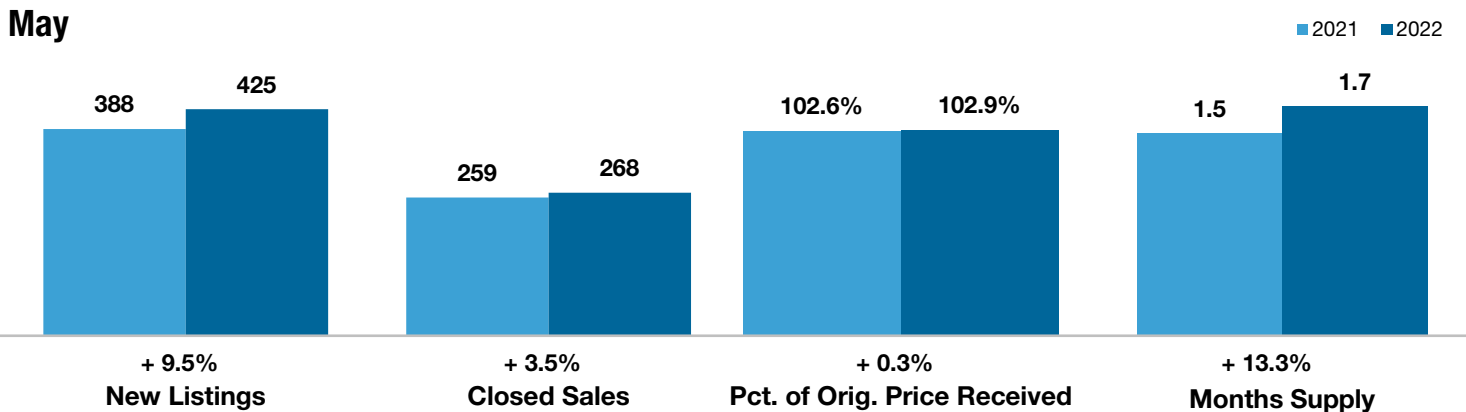
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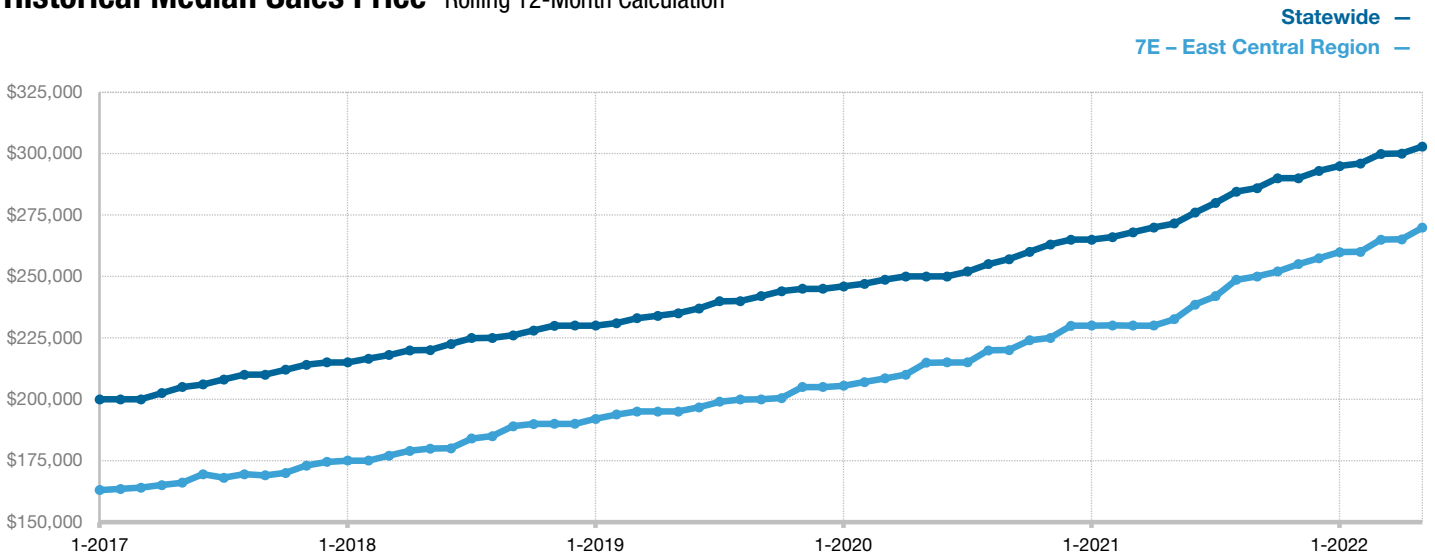
7E – East Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	388	425	+ 9.5%	1,443	1,458	+ 1.0%
Pending Sales	305	312	+ 2.3%	1,219	1,102	- 9.6%
Closed Sales	259	268	+ 3.5%	997	897	- 10.0%
Median Sales Price*	\$289,250	\$322,500	+ 11.5%	\$263,000	\$301,000	+ 14.4%
Percent of Original List Price Received*	102.6%	102.9%	+ 0.3%	101.1%	101.6%	+ 0.5%
Days on Market Until Sale	29	20	- 31.0%	36	31	- 13.9%
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

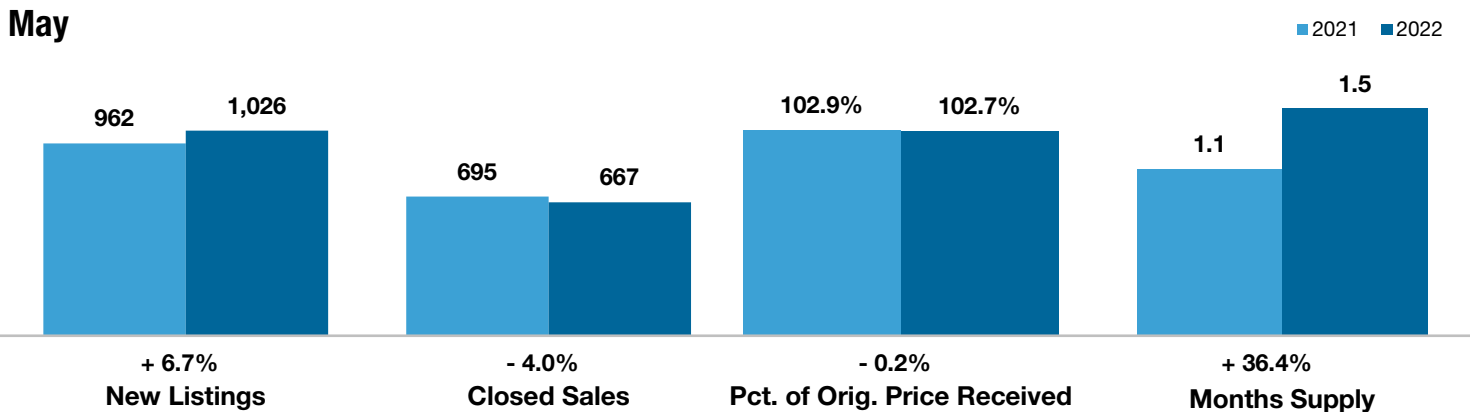
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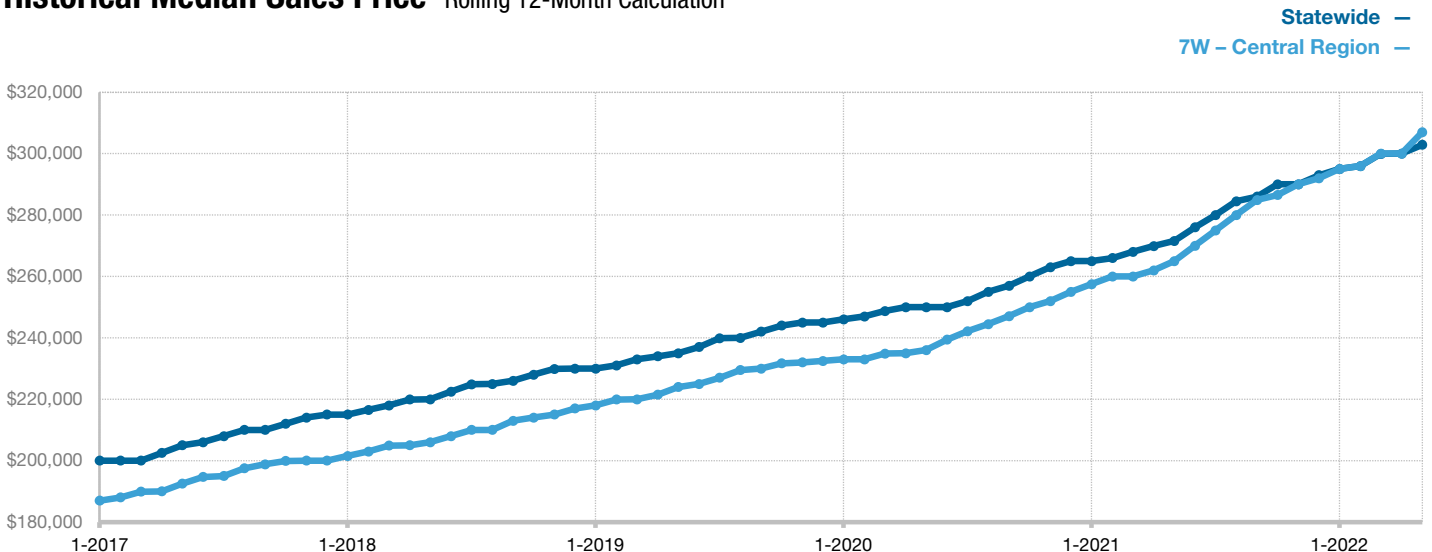
7W – Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	962	1,026	+ 6.7%	3,903	3,844	- 1.5%
Pending Sales	796	719	- 9.7%	3,340	2,960	- 11.4%
Closed Sales	695	667	- 4.0%	2,630	2,472	- 6.0%
Median Sales Price*	\$300,000	\$350,000	+ 16.7%	\$294,900	\$335,000	+ 13.6%
Percent of Original List Price Received*	102.9%	102.7%	- 0.2%	101.3%	101.5%	+ 0.2%
Days on Market Until Sale	24	25	+ 4.2%	35	33	- 5.7%
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

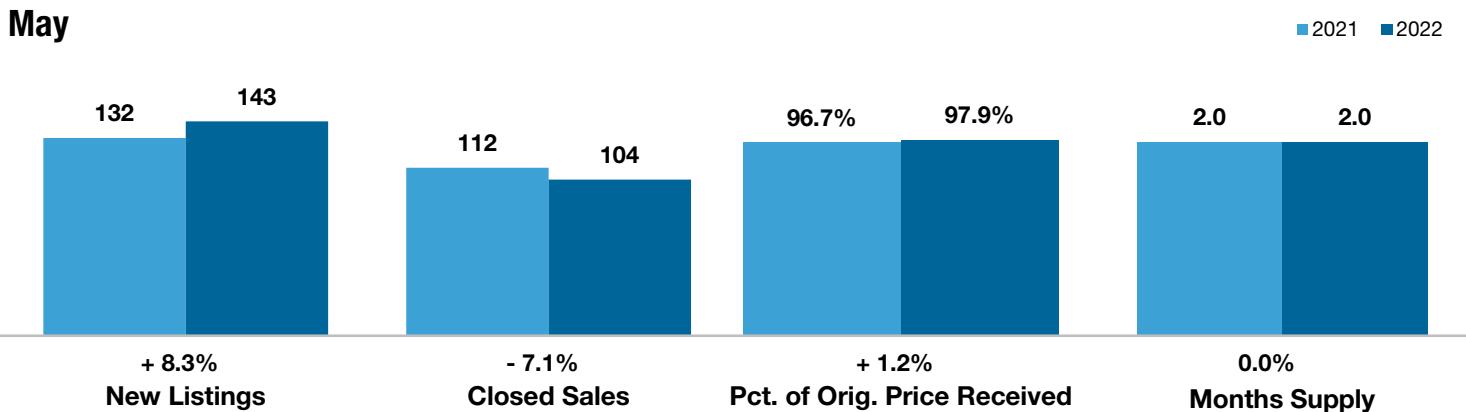
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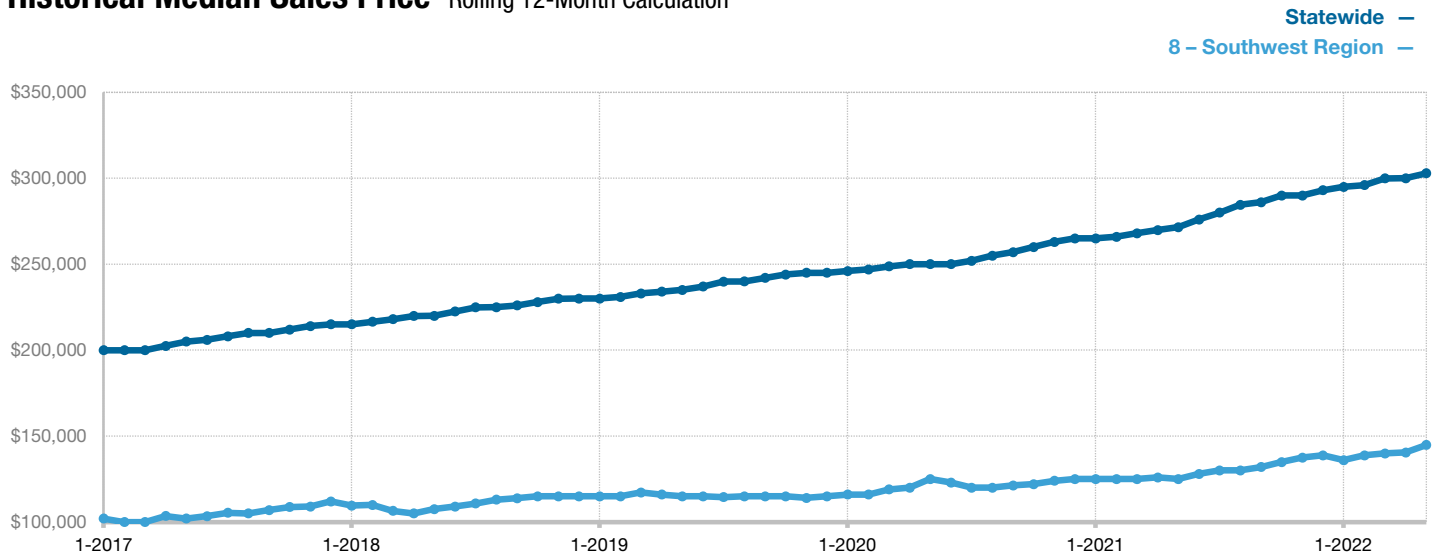
8 – Southwest Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	132	143	+ 8.3%	488	537	+ 10.0%
Pending Sales	118	100	- 15.3%	476	453	- 4.8%
Closed Sales	112	104	- 7.1%	413	392	- 5.1%
Median Sales Price*	\$147,500	\$161,650	+ 9.6%	\$138,200	\$150,000	+ 8.5%
Percent of Original List Price Received*	96.7%	97.9%	+ 1.2%	94.5%	95.6%	+ 1.2%
Days on Market Until Sale	76	47	- 38.2%	81	59	- 27.2%
Months Supply of Inventory	2.0	2.0	0.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

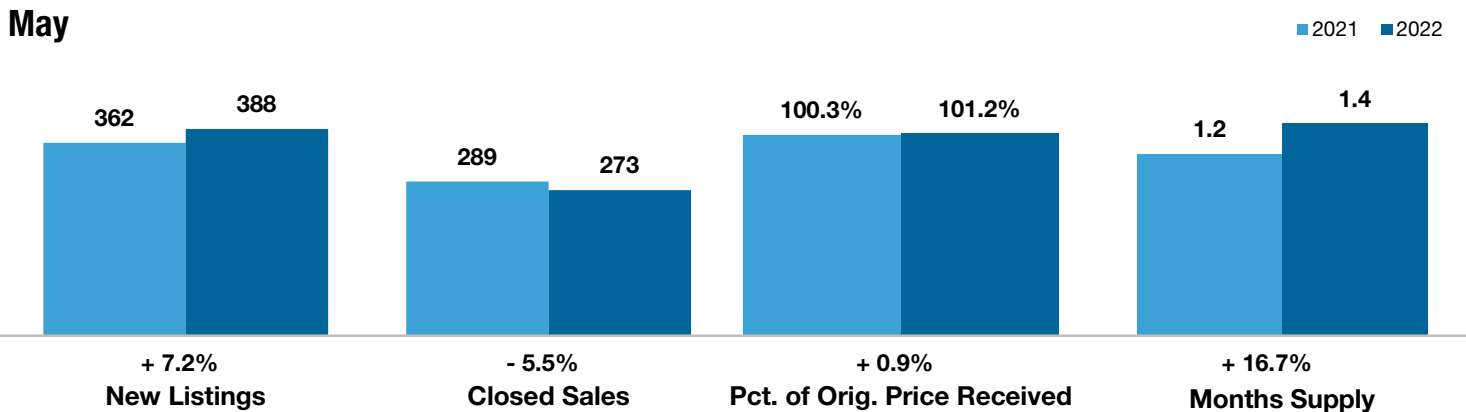
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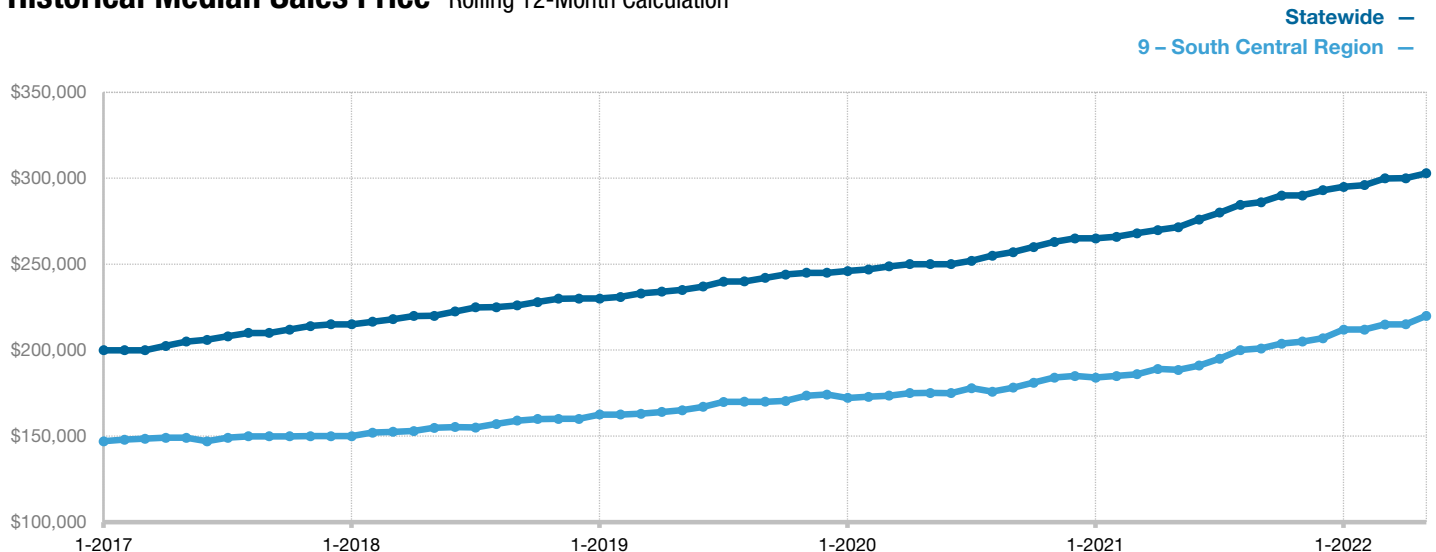
9 – South Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	362	388	+ 7.2%	1,420	1,331	- 6.3%
Pending Sales	320	272	- 15.0%	1,336	1,178	- 11.8%
Closed Sales	289	273	- 5.5%	1,073	1,012	- 5.7%
Median Sales Price*	\$205,725	\$242,000	+ 17.6%	\$199,500	\$224,450	+ 12.5%
Percent of Original List Price Received*	100.3%	101.2%	+ 0.9%	98.0%	99.1%	+ 1.1%
Days on Market Until Sale	61	52	- 14.8%	76	65	- 14.5%
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

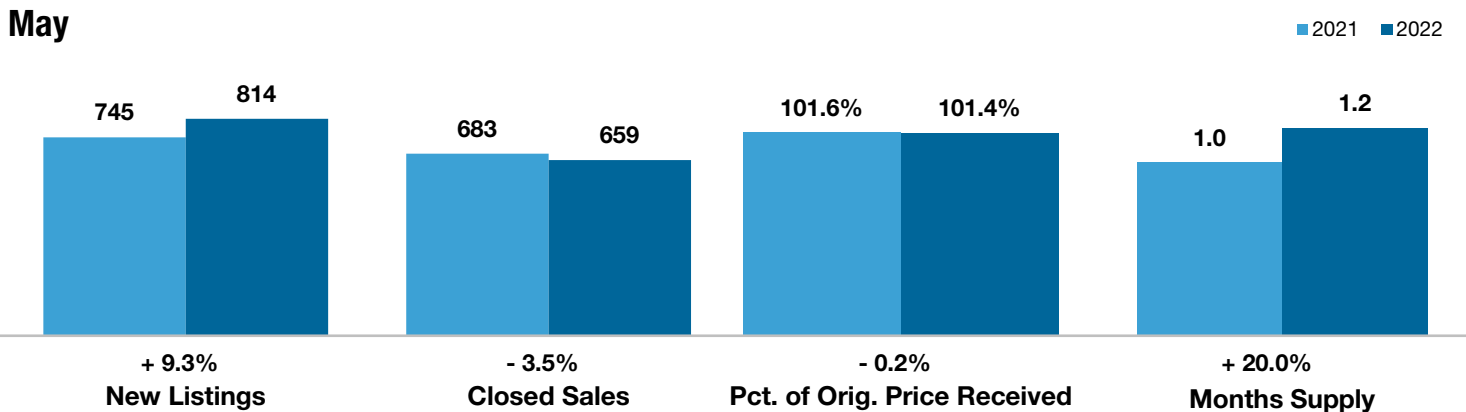
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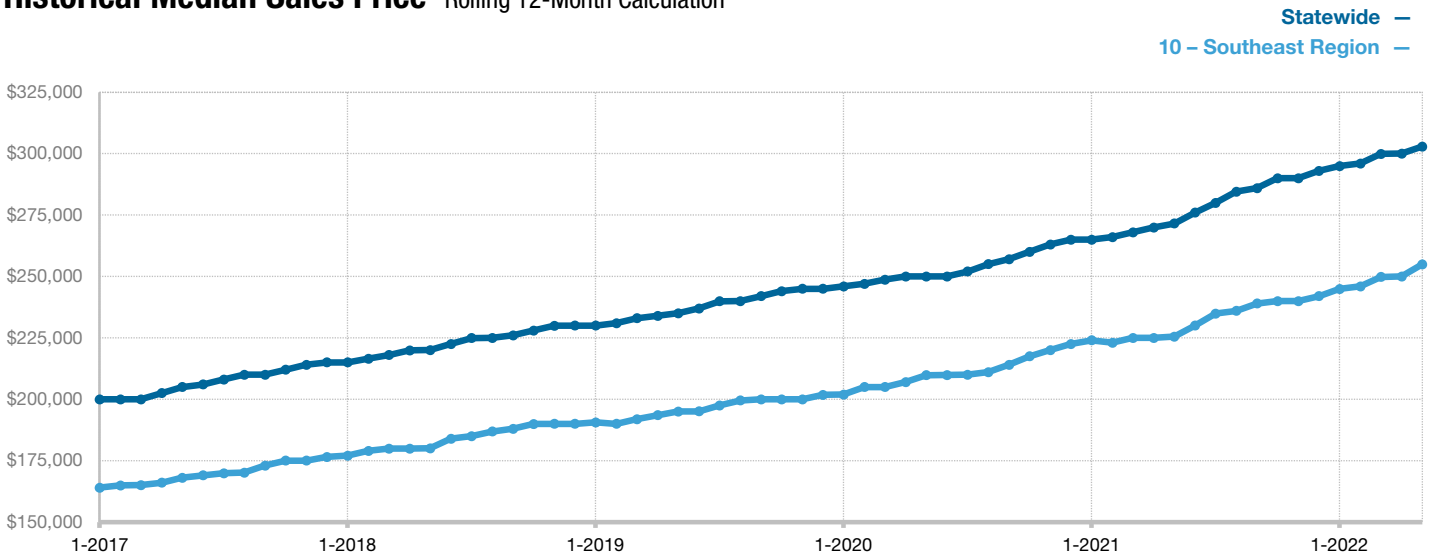
10 – Southeast Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	745	814	+ 9.3%	3,236	3,173	- 1.9%
Pending Sales	725	683	- 5.8%	3,088	2,906	- 5.9%
Closed Sales	683	659	- 3.5%	2,435	2,426	- 0.4%
Median Sales Price*	\$251,000	\$290,000	+ 15.5%	\$237,900	\$270,000	+ 13.5%
Percent of Original List Price Received*	101.6%	101.4%	- 0.2%	99.7%	99.8%	+ 0.1%
Days on Market Until Sale	29	26	- 10.3%	41	38	- 7.3%
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2022

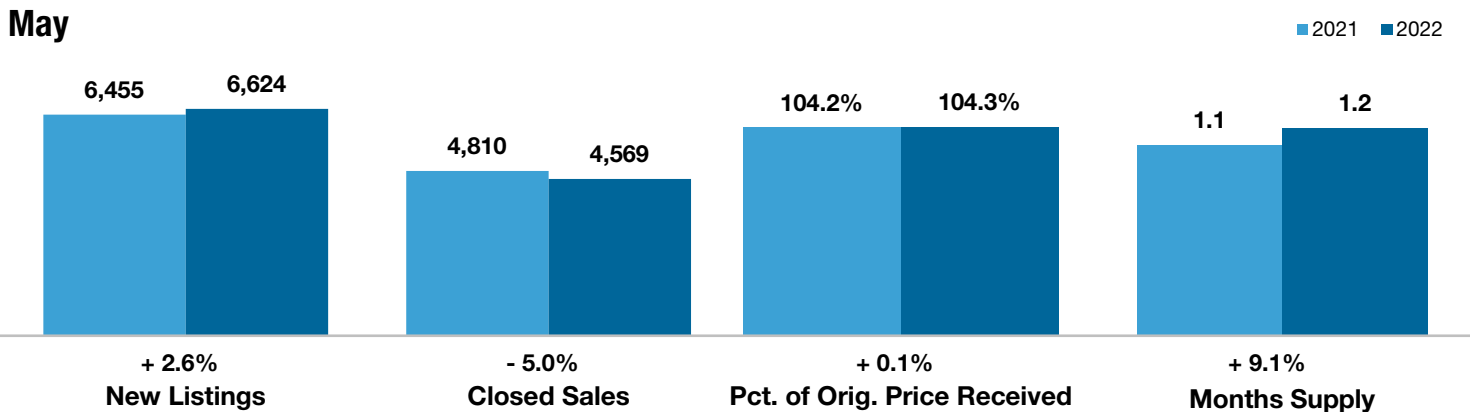
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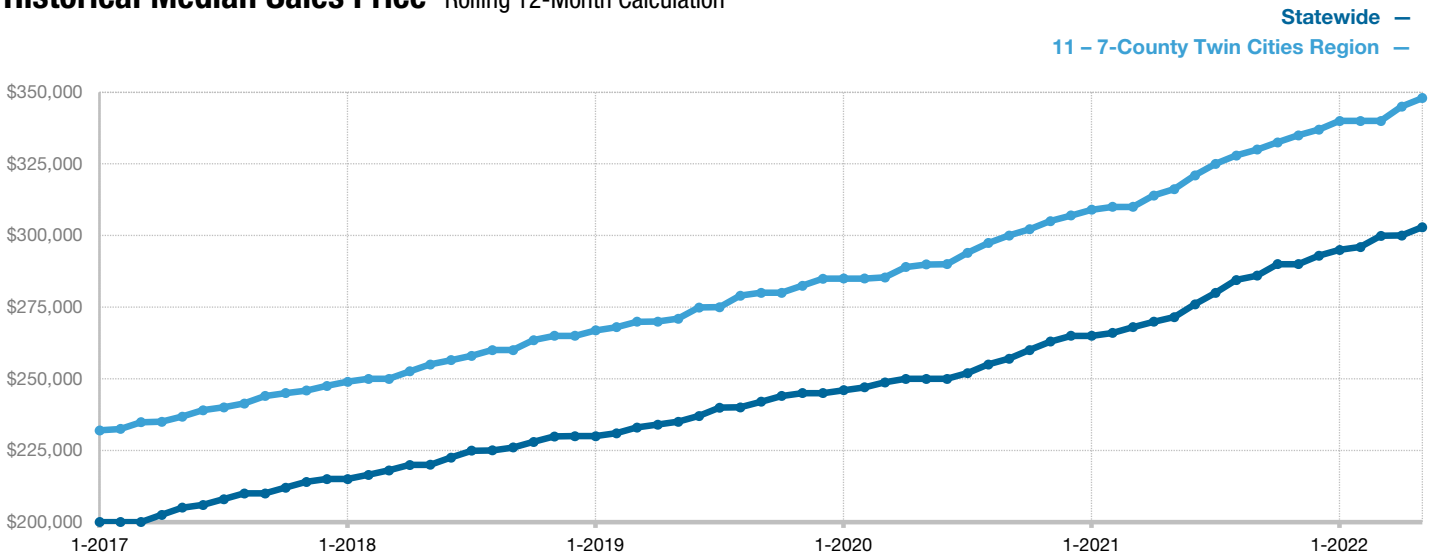
11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	6,455	6,624	+ 2.6%	25,842	24,804	- 4.0%
Pending Sales	5,869	5,144	- 12.4%	22,614	20,256	- 10.4%
Closed Sales	4,810	4,569	- 5.0%	18,550	17,030	- 8.2%
Median Sales Price*	\$350,000	\$377,161	+ 7.8%	\$331,500	\$360,000	+ 8.6%
Percent of Original List Price Received*	104.2%	104.3%	+ 0.1%	102.3%	102.8%	+ 0.5%
Days on Market Until Sale	23	22	- 4.3%	30	30	0.0%
Months Supply of Inventory	1.1	1.2	+ 9.1%	--	--	--

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