

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 June 2022

A Research Tool Provided by the Minnesota REALTORS®

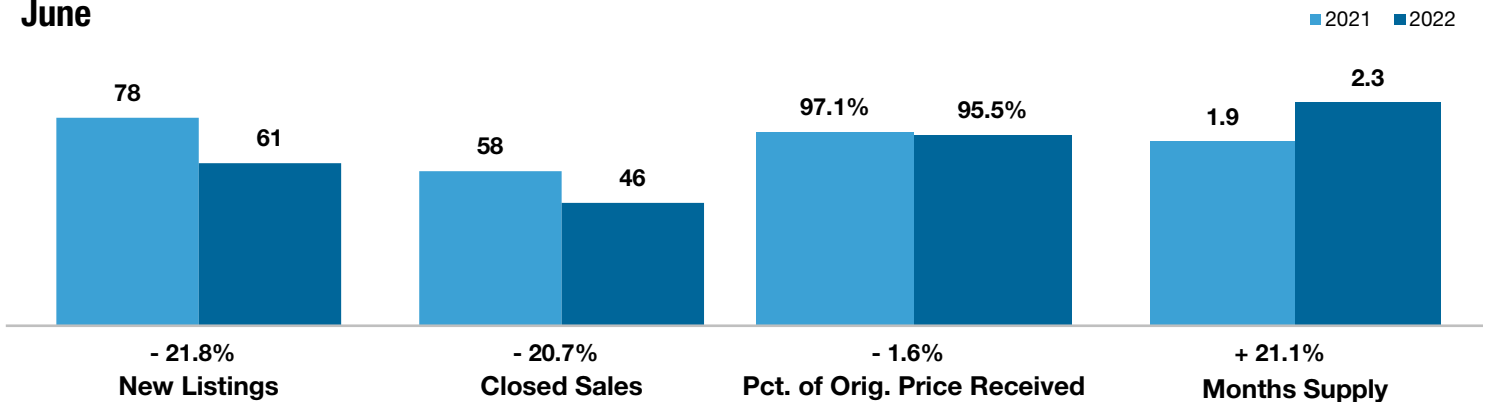


1 – Northwest Region

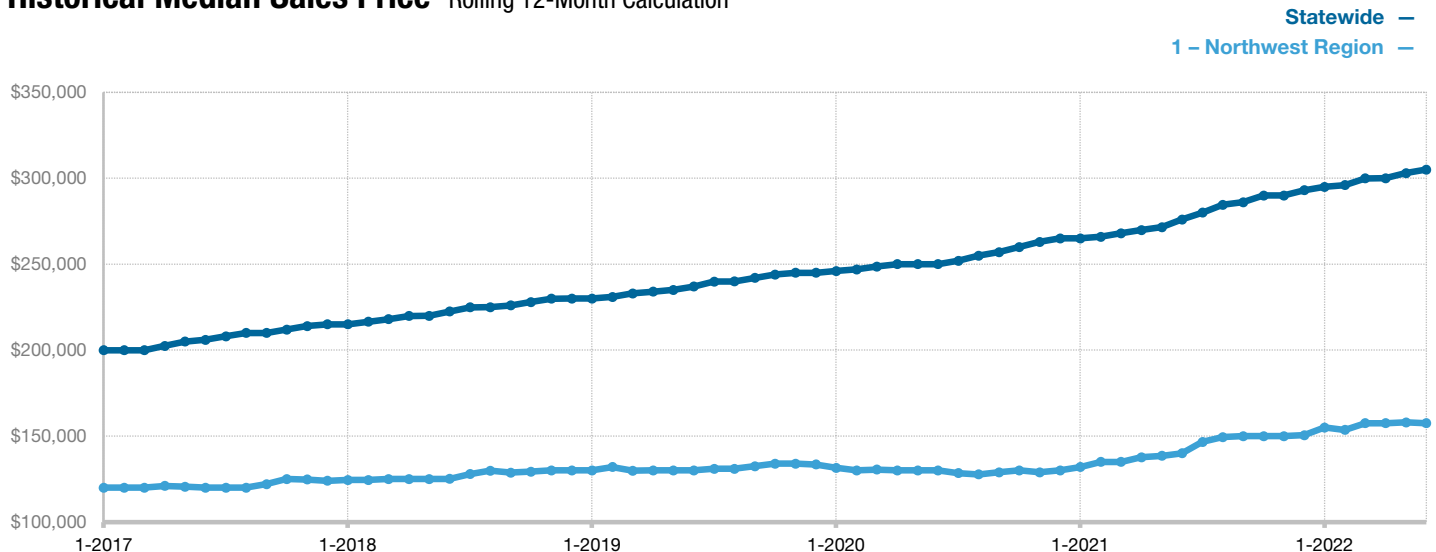
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	78	61	- 21.8%	273	311	+ 13.9%
Pending Sales	60	61	+ 1.7%	280	243	- 13.2%
Closed Sales	58	46	- 20.7%	242	202	- 16.5%
Median Sales Price*	\$158,000	\$158,500	+ 0.3%	\$152,000	\$165,050	+ 8.6%
Percent of Original List Price Received*	97.1%	95.5%	- 1.6%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	64	37	- 42.2%	76	43	- 43.4%
Months Supply of Inventory	1.9	2.3	+ 21.1%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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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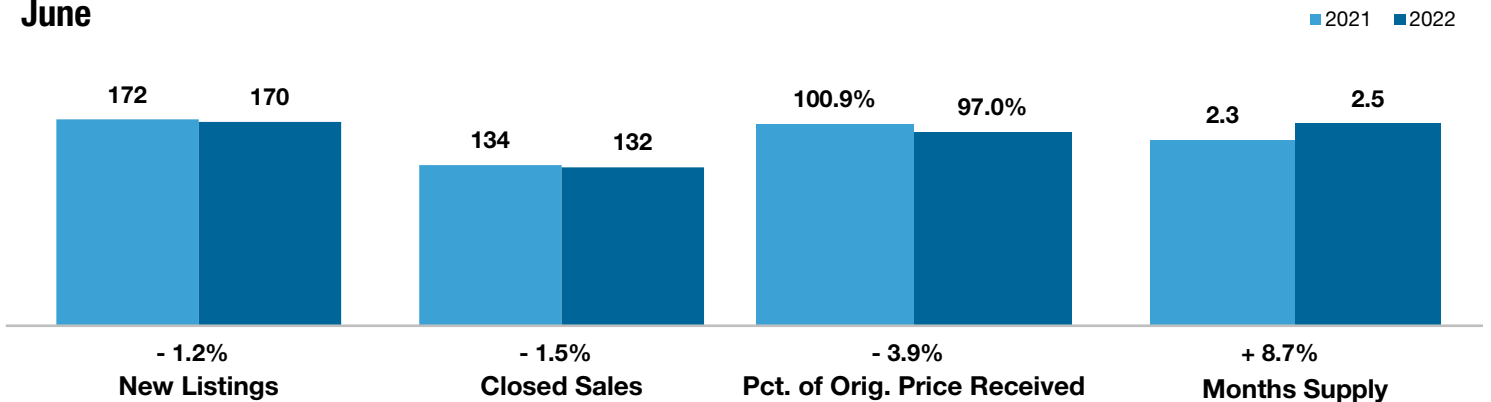


2 – Headwaters Region

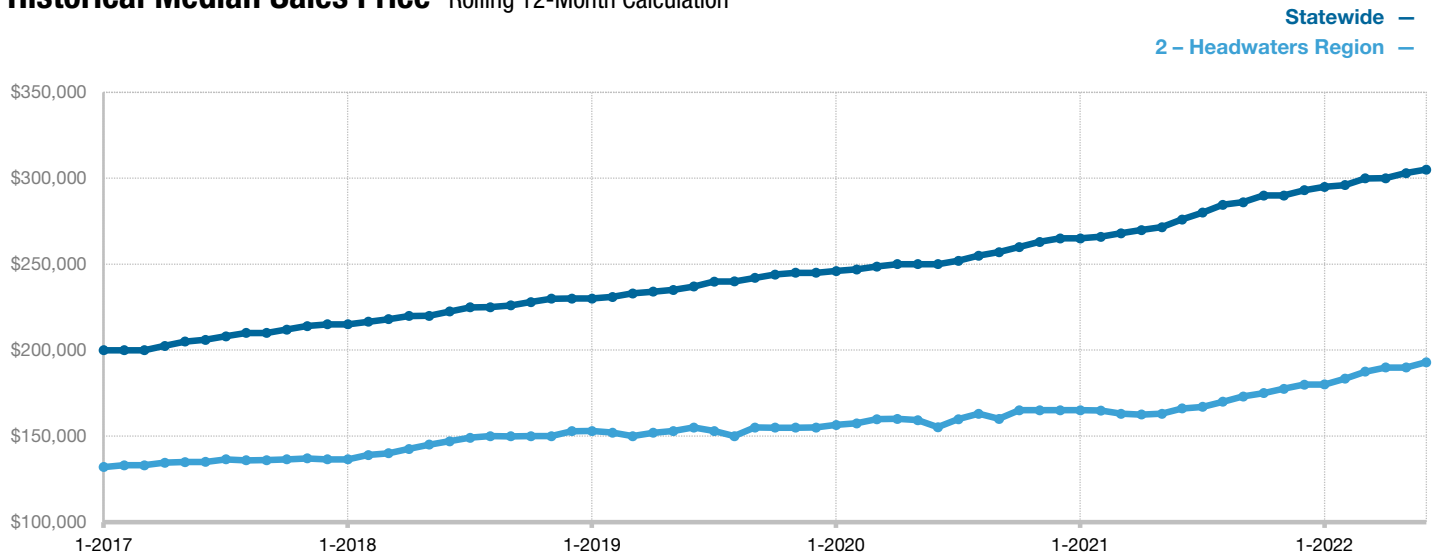
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	172	170	- 1.2%	737	660	- 10.4%
Pending Sales	144	116	- 19.4%	602	516	- 14.3%
Closed Sales	134	132	- 1.5%	496	452	- 8.9%
Median Sales Price*	\$249,950	\$269,400	+ 7.8%	\$219,500	\$239,450	+ 9.1%
Percent of Original List Price Received*	100.9%	97.0%	- 3.9%	98.2%	97.5%	- 0.7%
Days on Market Until Sale	36	38	+ 5.6%	54	43	- 20.4%
Months Supply of Inventory	2.3	2.5	+ 8.7%	--	--	--

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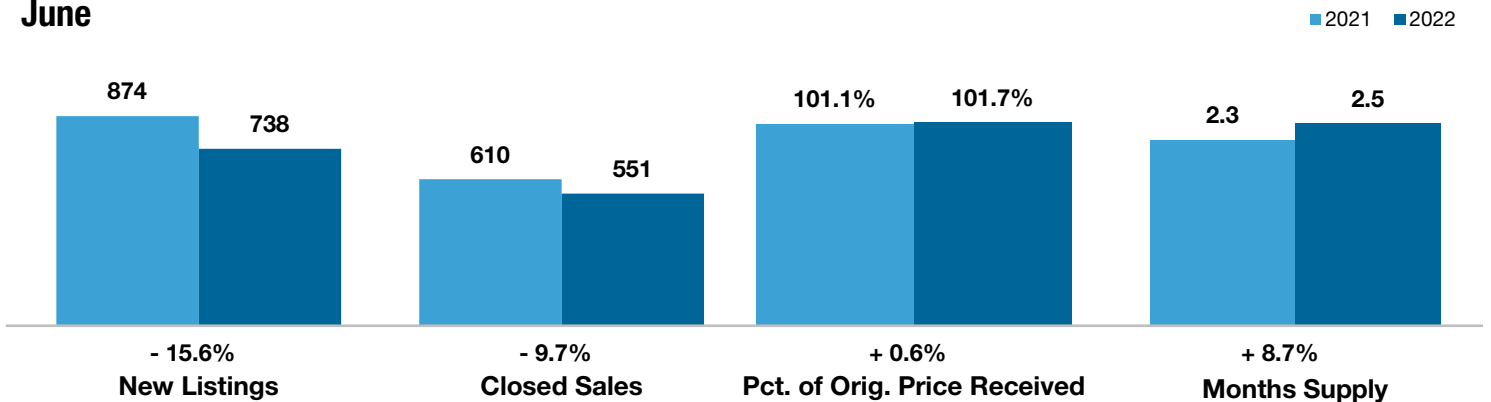


3 – Arrowhead Region

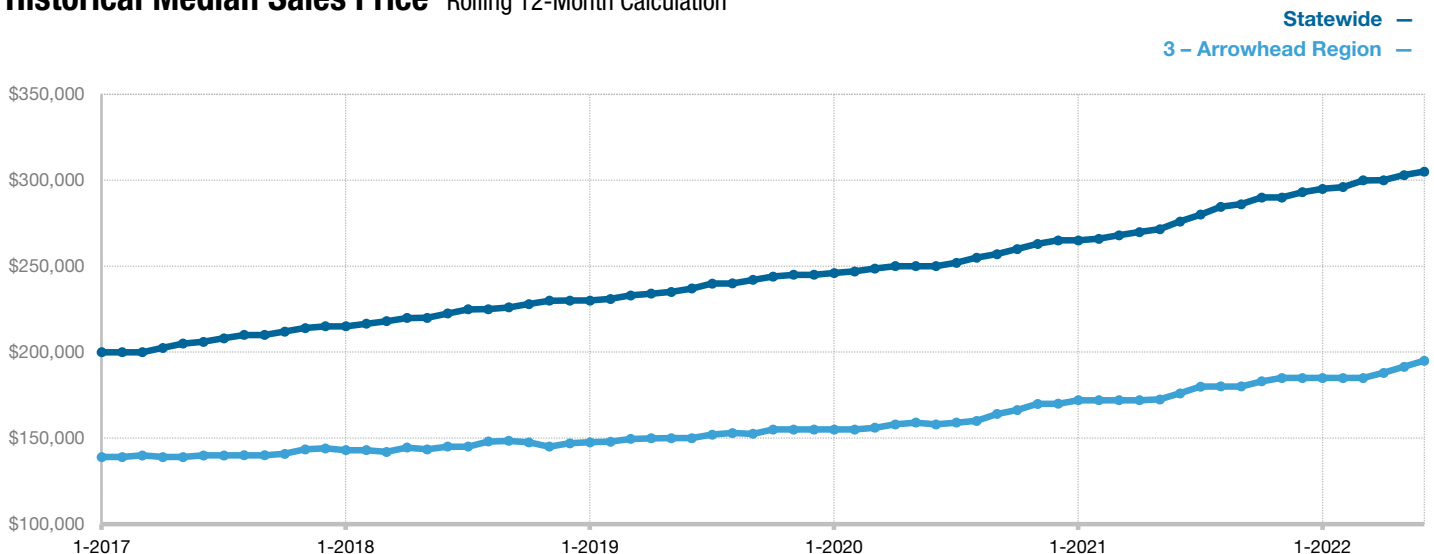
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	874	738	- 15.6%	3,131	2,720	- 13.1%
Pending Sales	631	501	- 20.6%	2,663	2,158	- 19.0%
Closed Sales	610	551	- 9.7%	2,198	1,909	- 13.1%
Median Sales Price*	\$228,000	\$249,900	+ 9.6%	\$200,000	\$219,250	+ 9.6%
Percent of Original List Price Received*	101.1%	101.7%	+ 0.6%	98.5%	100.6%	+ 2.1%
Days on Market Until Sale	35	30	- 14.3%	61	43	- 29.5%
Months Supply of Inventory	2.3	2.5	+ 8.7%	--	--	--

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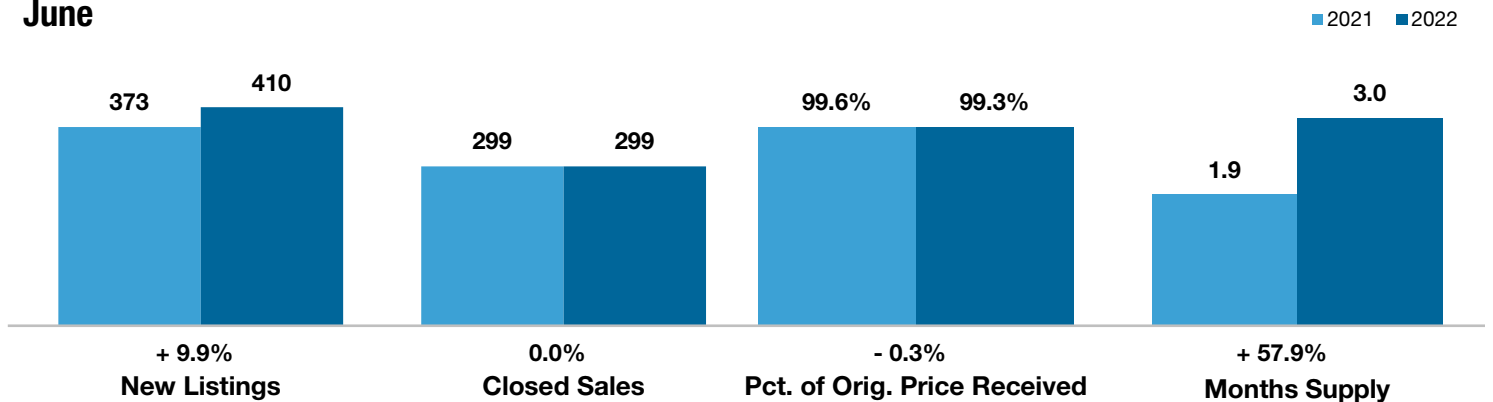


4 – West Central Region

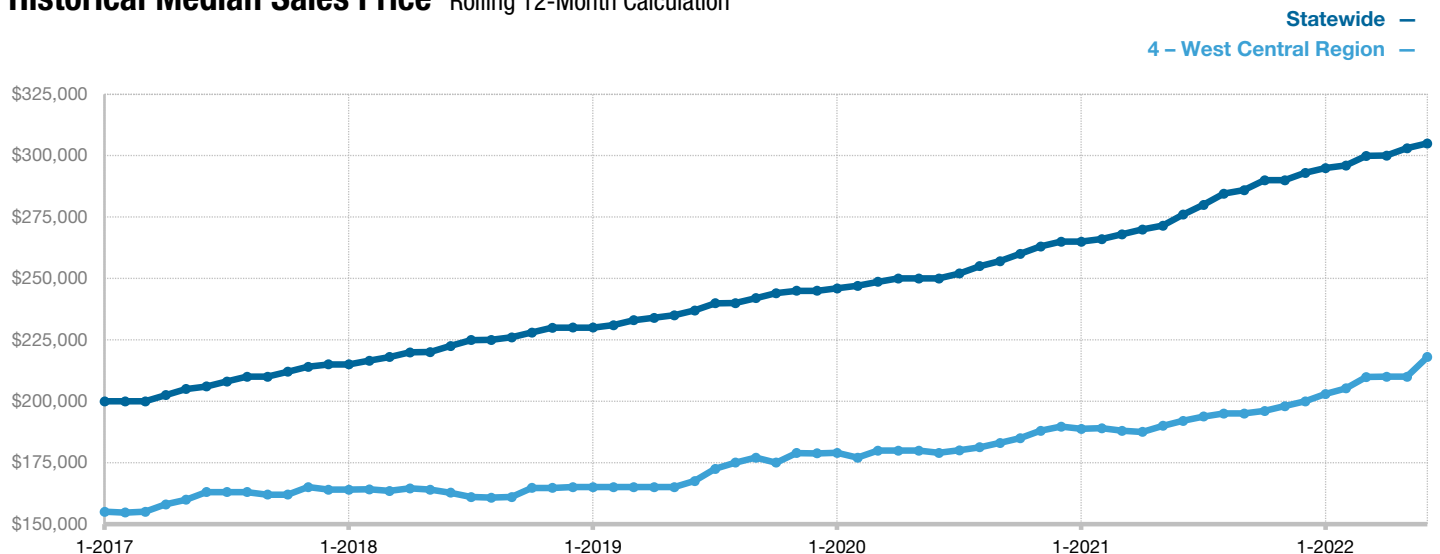
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	373	410	+ 9.9%	1,555	1,554	- 0.1%
Pending Sales	315	269	- 14.6%	1,417	1,148	- 19.0%
Closed Sales	299	299	0.0%	1,170	987	- 15.6%
Median Sales Price*	\$234,000	\$290,000	+ 23.9%	\$232,125	\$255,000	+ 9.9%
Percent of Original List Price Received*	99.6%	99.3%	- 0.3%	97.4%	98.1%	+ 0.7%
Days on Market Until Sale	40	36	- 10.0%	56	43	- 23.2%
Months Supply of Inventory	1.9	3.0	+ 57.9%	--	--	--

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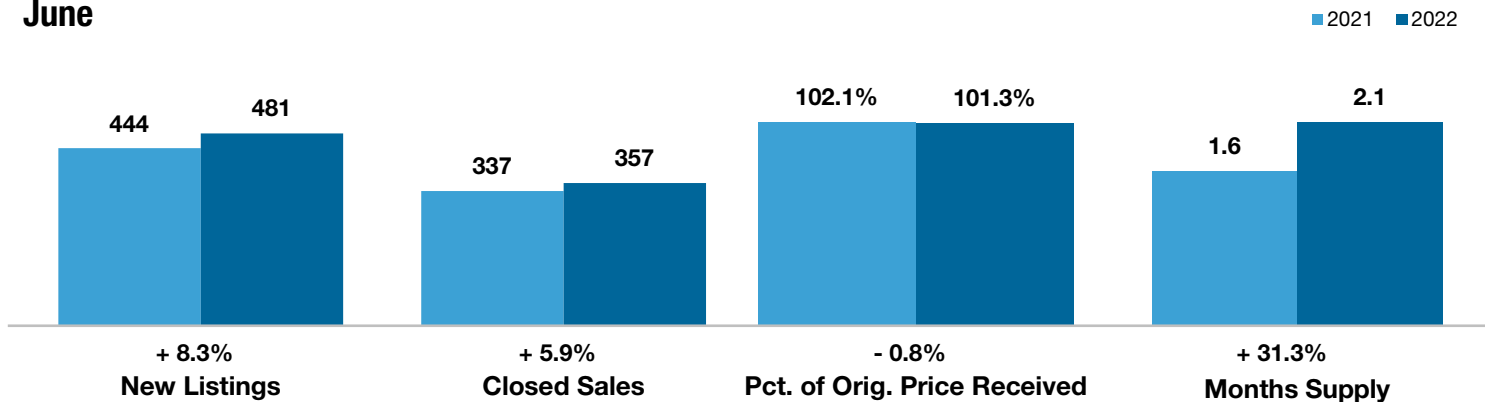


5 – North Central Region

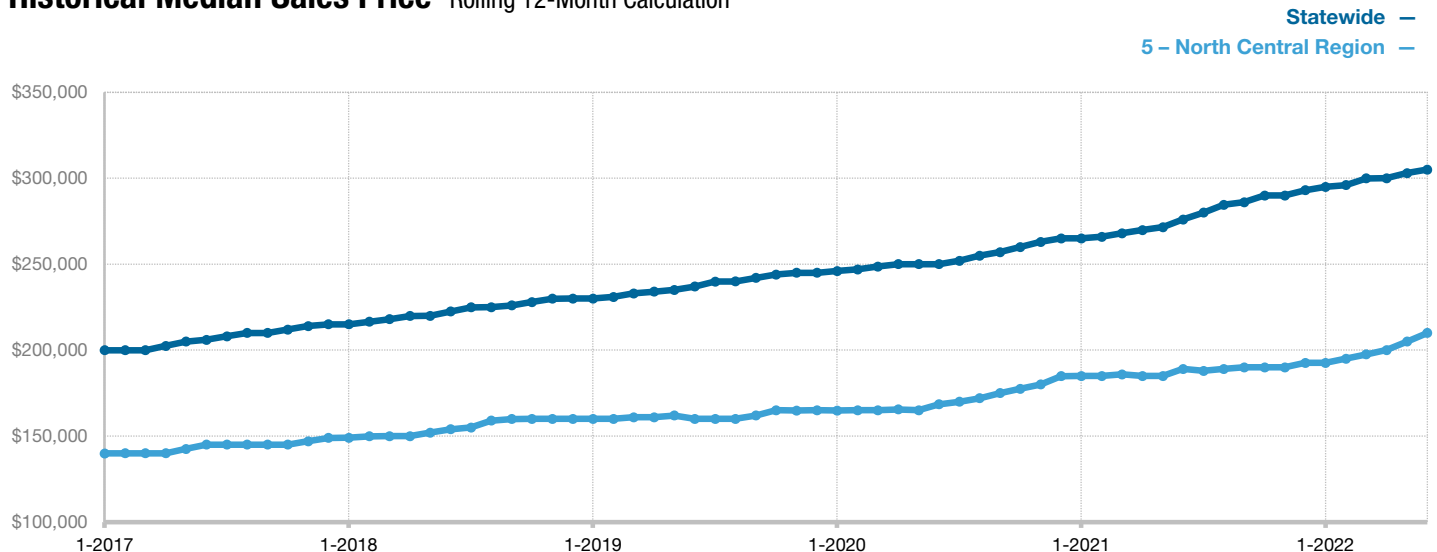
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	444	481	+ 8.3%	1,749	1,785	+ 2.1%
Pending Sales	340	330	- 2.9%	1,500	1,373	- 8.5%
Closed Sales	337	357	+ 5.9%	1,309	1,143	- 12.7%
Median Sales Price*	\$280,000	\$299,350	+ 6.9%	\$242,200	\$266,000	+ 9.8%
Percent of Original List Price Received*	102.1%	101.3%	- 0.8%	99.1%	100.5%	+ 1.4%
Days on Market Until Sale	27	21	- 22.2%	46	33	- 28.3%
Months Supply of Inventory	1.6	2.1	+ 31.3%	--	--	--

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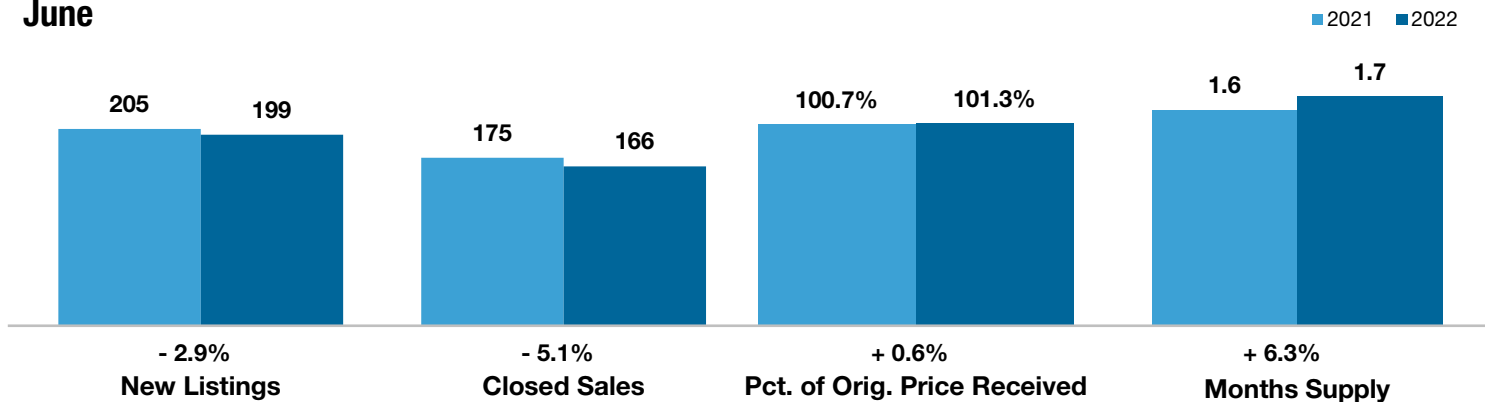


6E – Southwest Central Region

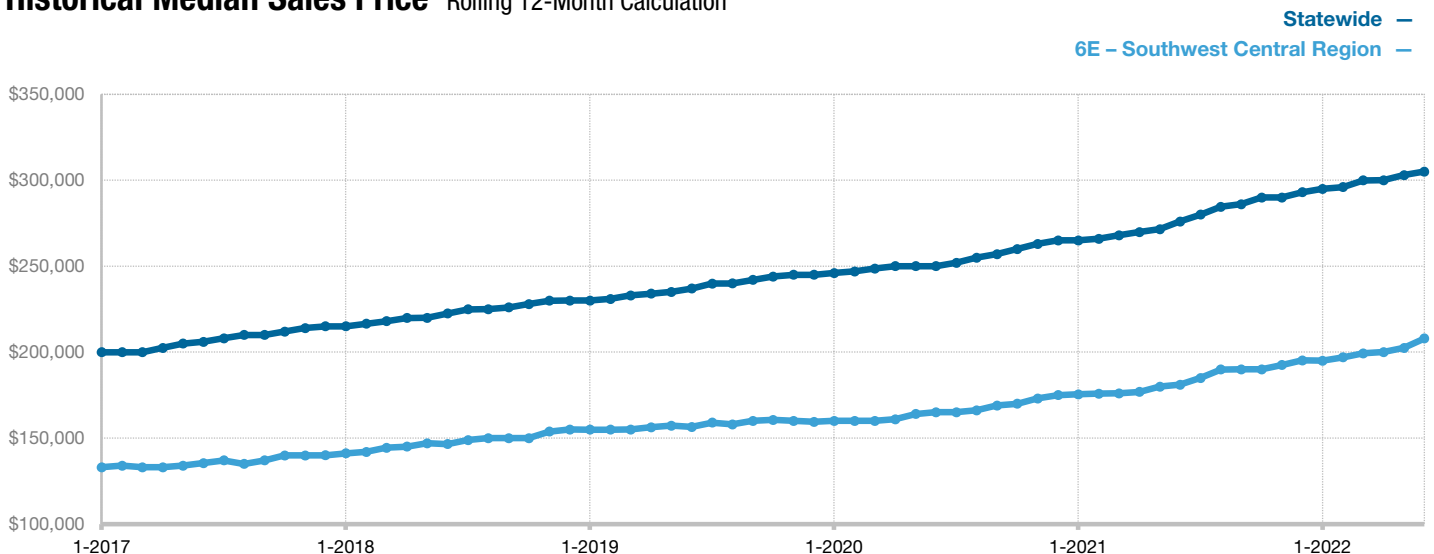
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	205	199	- 2.9%	925	875	- 5.4%
Pending Sales	175	167	- 4.6%	792	727	- 8.2%
Closed Sales	175	166	- 5.1%	697	675	- 3.2%
Median Sales Price*	\$225,950	\$246,750	+ 9.2%	\$210,000	\$230,000	+ 9.5%
Percent of Original List Price Received*	100.7%	101.3%	+ 0.6%	99.4%	99.9%	+ 0.5%
Days on Market Until Sale	30	22	- 26.7%	39	33	- 15.4%
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--

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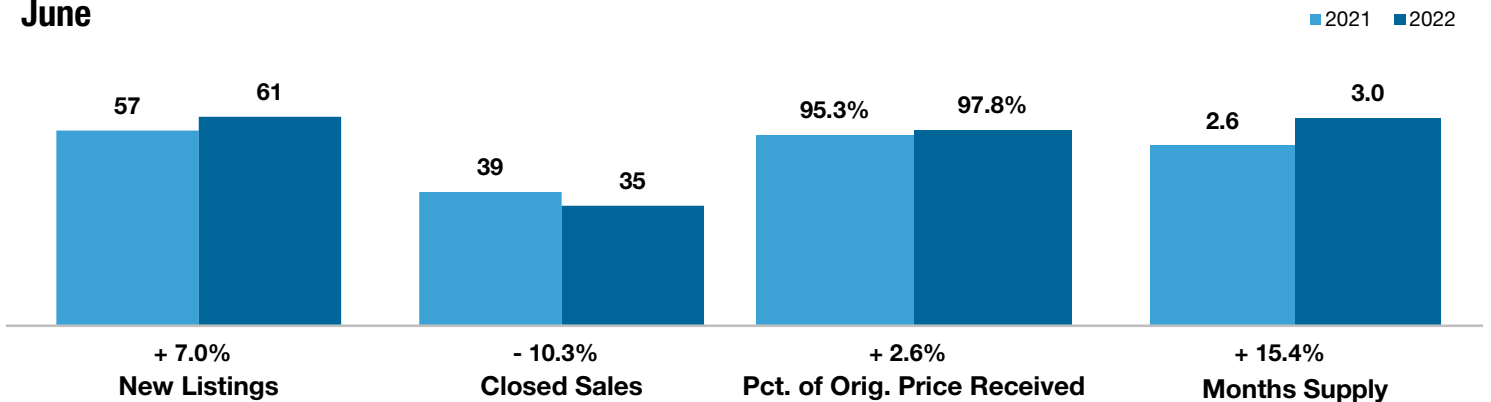


6W – Upper Minnesota Valley Region

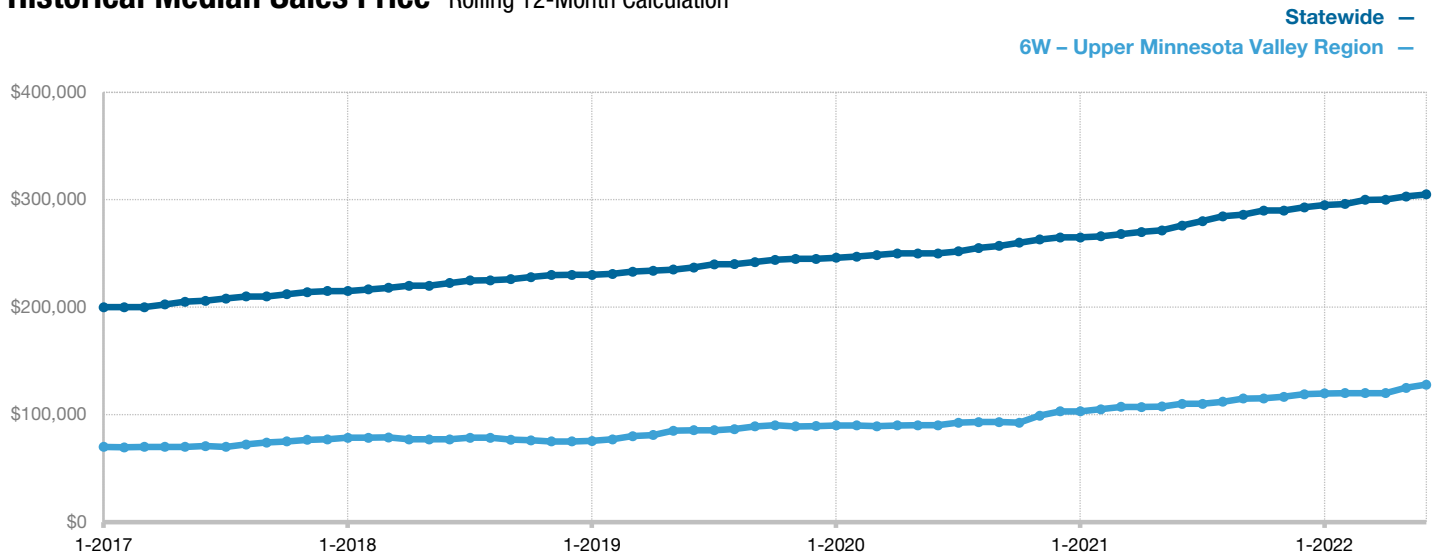
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	57	61	+ 7.0%	242	264	+ 9.1%
Pending Sales	45	39	- 13.3%	227	229	+ 0.9%
Closed Sales	39	35	- 10.3%	219	210	- 4.1%
Median Sales Price*	\$129,999	\$158,000	+ 21.5%	\$117,000	\$128,000	+ 9.4%
Percent of Original List Price Received*	95.3%	97.8%	+ 2.6%	91.9%	92.7%	+ 0.9%
Days on Market Until Sale	60	45	- 25.0%	92	70	- 23.9%
Months Supply of Inventory	2.6	3.0	+ 15.4%	--	--	--

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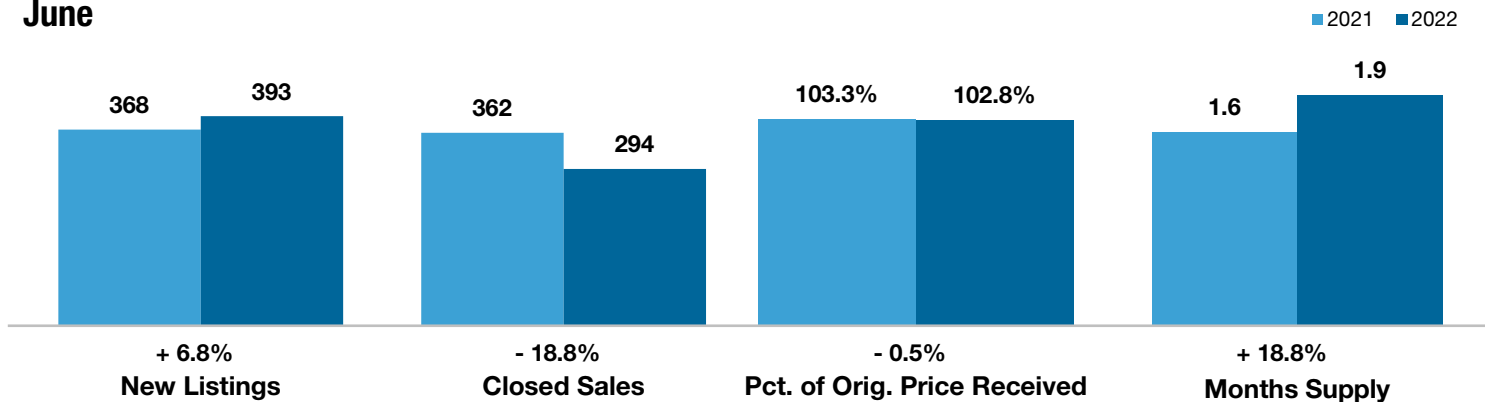


7E – East Central Region

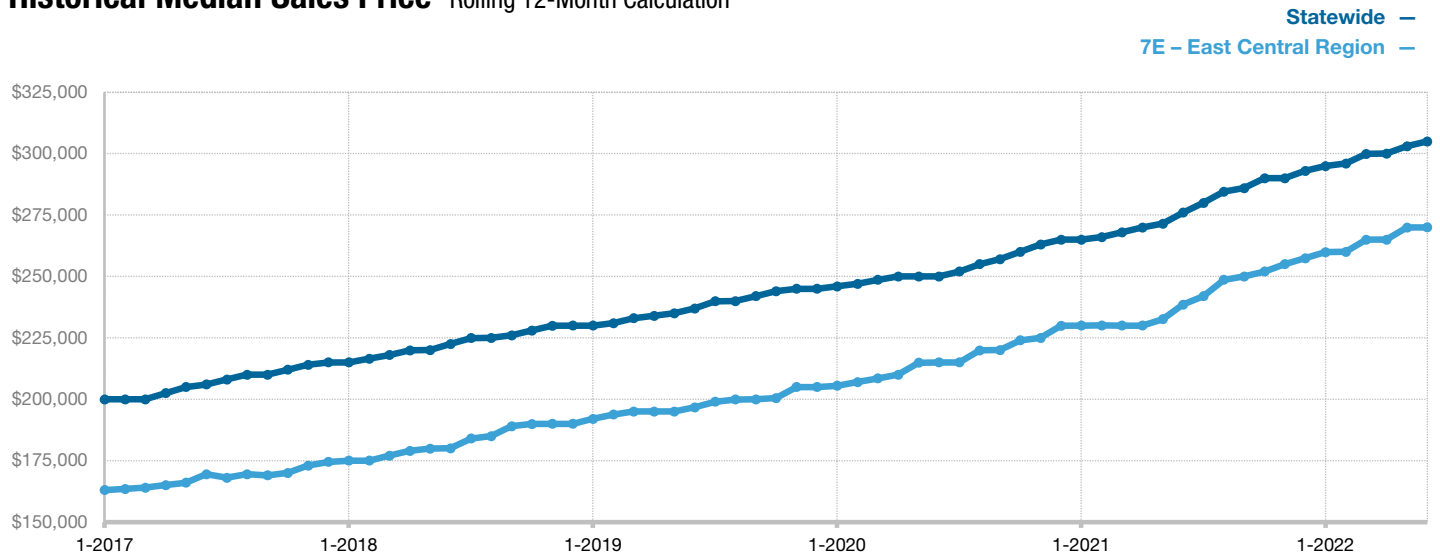
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	368	393	+ 6.8%	1,811	1,858	+ 2.6%
Pending Sales	309	283	- 8.4%	1,528	1,380	- 9.7%
Closed Sales	362	294	- 18.8%	1,359	1,192	- 12.3%
Median Sales Price*	\$300,000	\$311,000	+ 3.7%	\$273,000	\$305,000	+ 11.7%
Percent of Original List Price Received*	103.3%	102.8%	- 0.5%	101.7%	101.9%	+ 0.2%
Days on Market Until Sale	24	24	0.0%	33	29	- 12.1%
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

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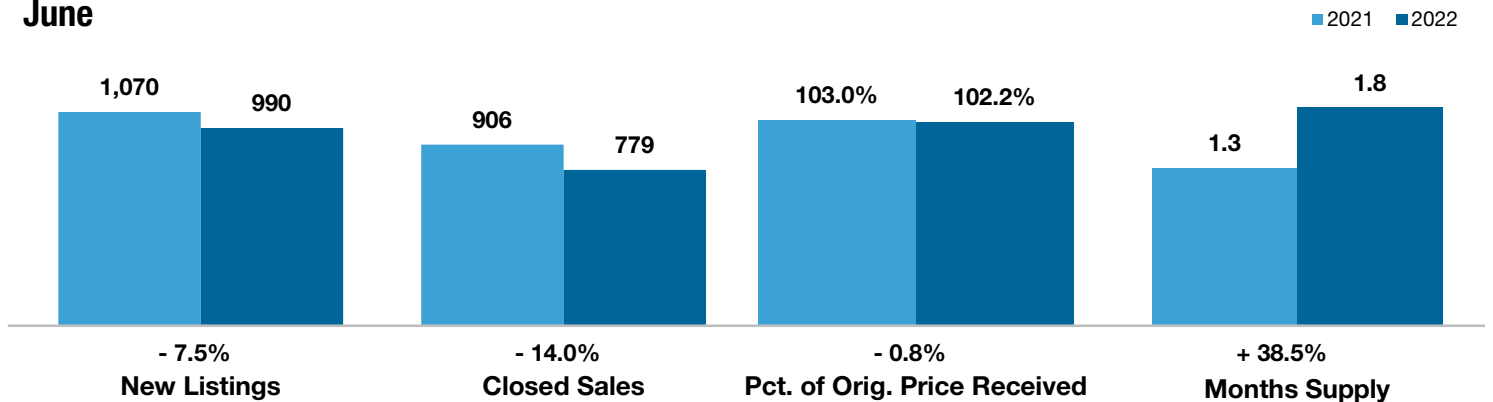


7W – Central Region

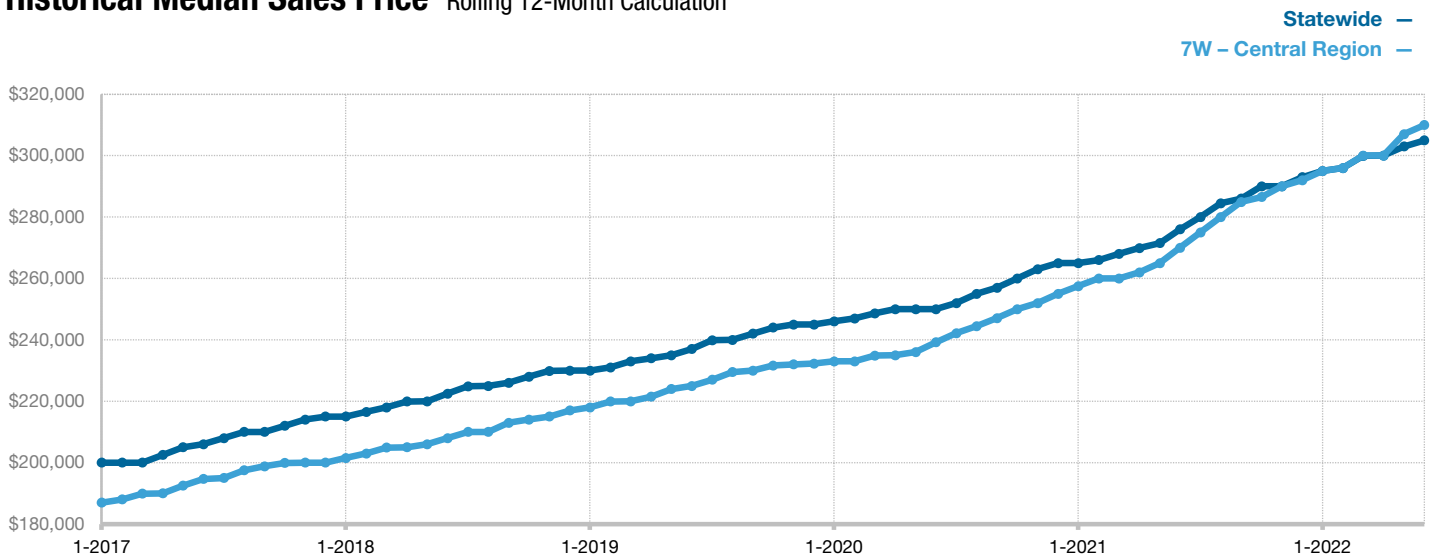
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	1,070	990	- 7.5%	4,973	4,850	- 2.5%
Pending Sales	843	683	- 19.0%	4,183	3,637	- 13.1%
Closed Sales	906	779	- 14.0%	3,536	3,256	- 7.9%
Median Sales Price*	\$311,000	\$340,000	+ 9.3%	\$299,900	\$337,000	+ 12.4%
Percent of Original List Price Received*	103.0%	102.2%	- 0.8%	101.7%	101.7%	0.0%
Days on Market Until Sale	25	22	- 12.0%	32	30	- 6.3%
Months Supply of Inventory	1.3	1.8	+ 38.5%	--	--	--

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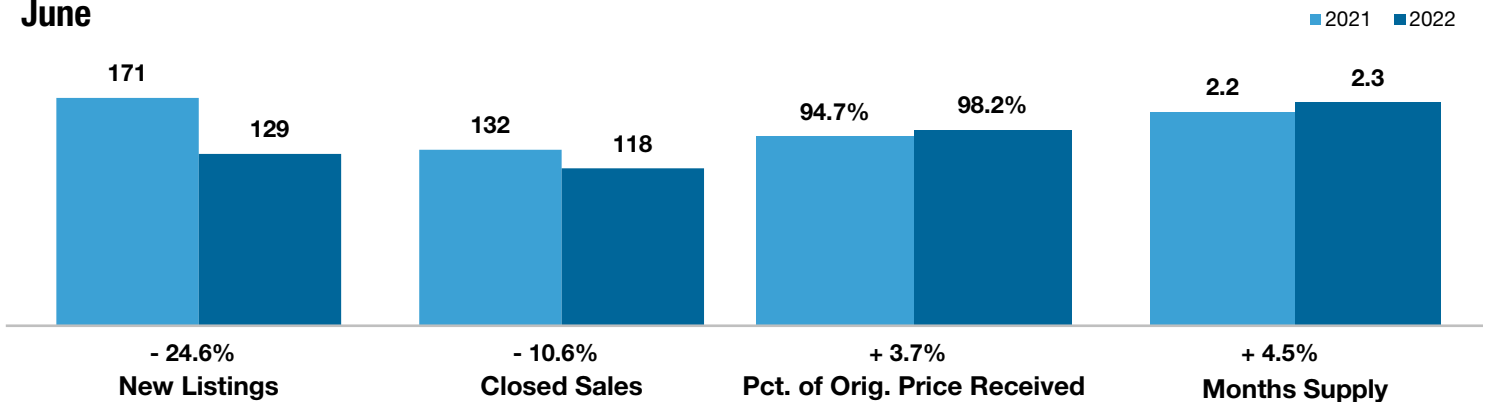


8 – Southwest Region

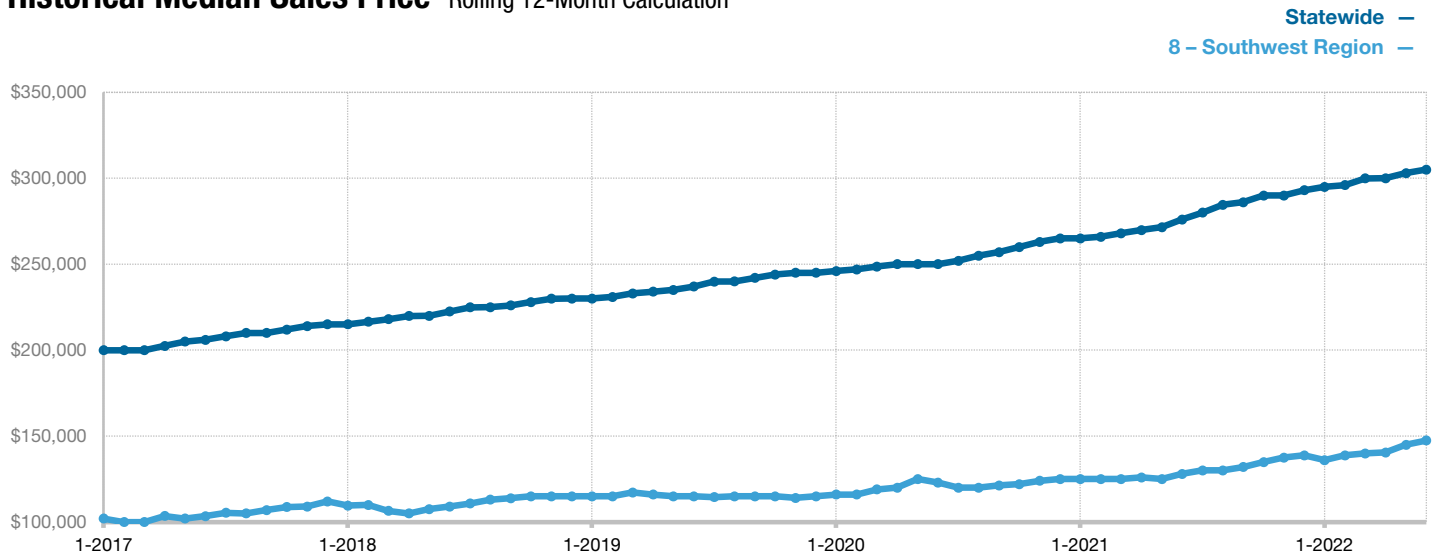
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	171	129	- 24.6%	659	674	+ 2.3%
Pending Sales	137	108	- 21.2%	613	560	- 8.6%
Closed Sales	132	118	- 10.6%	545	509	- 6.6%
Median Sales Price*	\$138,300	\$179,000	+ 29.4%	\$138,300	\$155,000	+ 12.1%
Percent of Original List Price Received*	94.7%	98.2%	+ 3.7%	94.5%	96.1%	+ 1.7%
Days on Market Until Sale	62	44	- 29.0%	76	55	- 27.6%
Months Supply of Inventory	2.2	2.3	+ 4.5%	--	--	--

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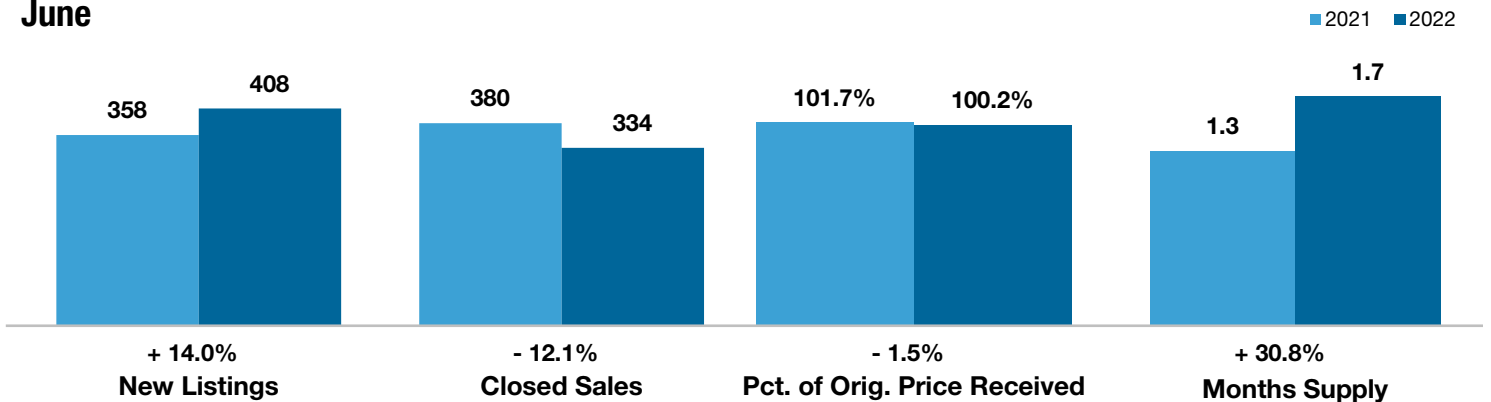


9 – South Central Region

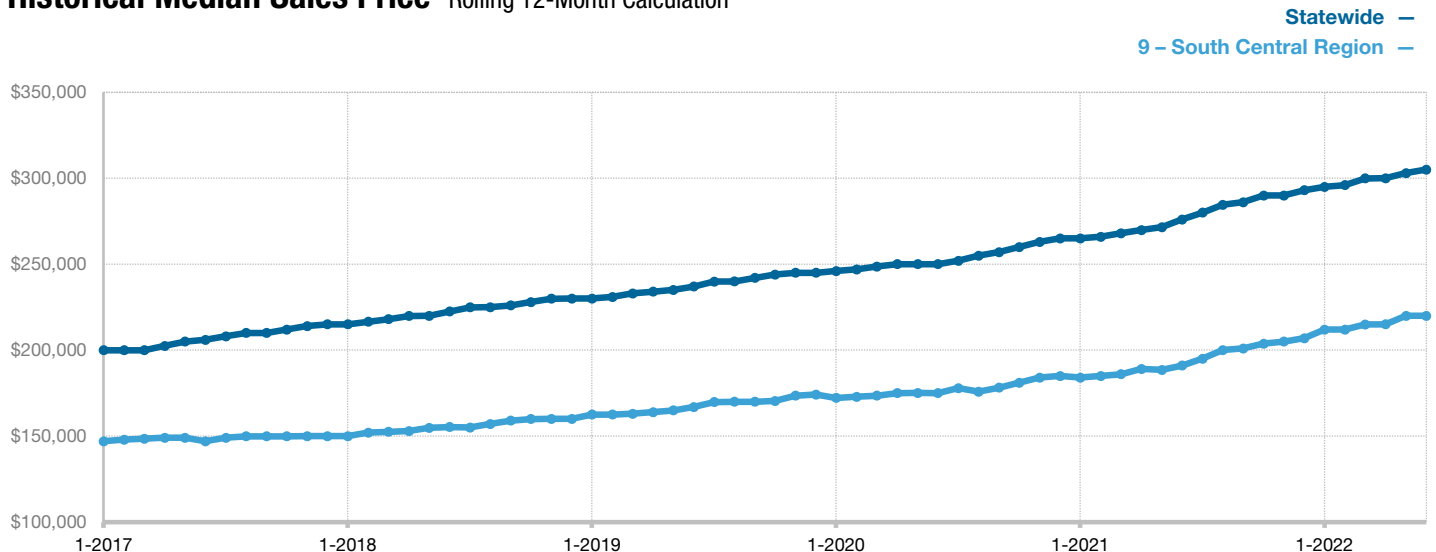
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	358	408	+ 14.0%	1,778	1,746	- 1.8%
Pending Sales	319	300	- 6.0%	1,655	1,492	- 9.8%
Closed Sales	380	334	- 12.1%	1,453	1,349	- 7.2%
Median Sales Price*	\$225,528	\$242,000	+ 7.3%	\$205,300	\$230,000	+ 12.0%
Percent of Original List Price Received*	101.7%	100.2%	- 1.5%	99.0%	99.4%	+ 0.4%
Days on Market Until Sale	59	53	- 10.2%	71	62	- 12.7%
Months Supply of Inventory	1.3	1.7	+ 30.8%	--	--	--

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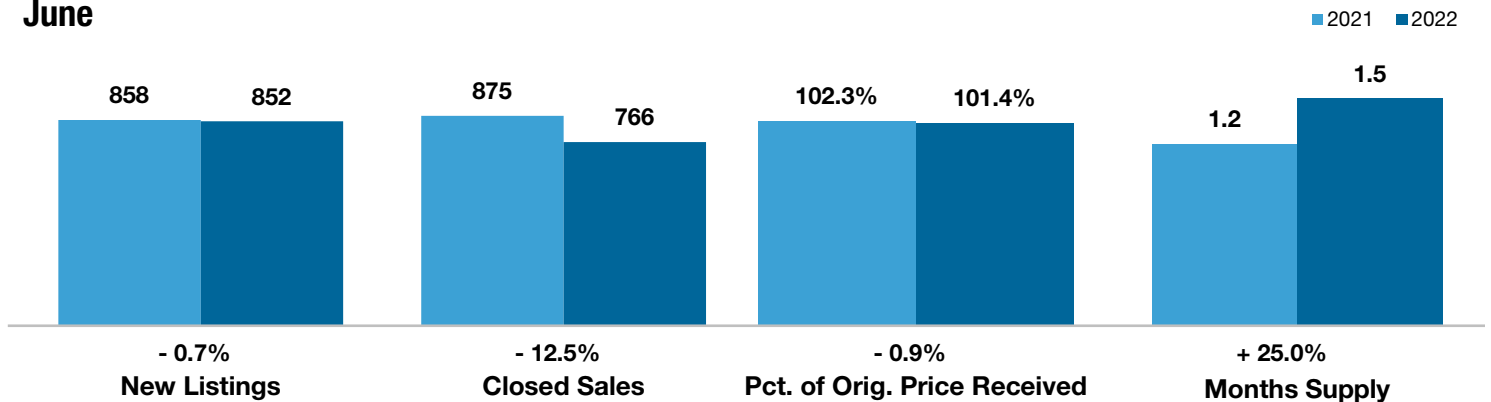


10 – Southeast Region

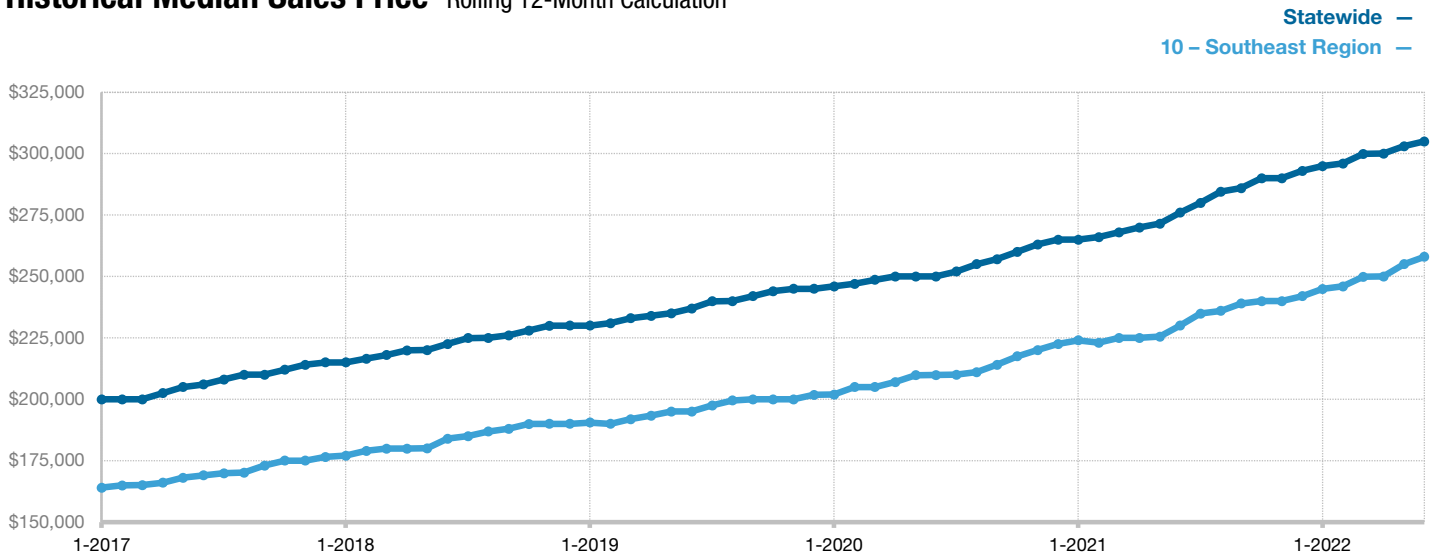
Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	858	852	- 0.7%	4,094	4,033	- 1.5%
Pending Sales	715	624	- 12.7%	3,803	3,519	- 7.5%
Closed Sales	875	766	- 12.5%	3,310	3,200	- 3.3%
Median Sales Price*	\$275,000	\$300,000	+ 9.1%	\$245,825	\$280,000	+ 13.9%
Percent of Original List Price Received*	102.3%	101.4%	- 0.9%	100.4%	100.2%	- 0.2%
Days on Market Until Sale	24	23	- 4.2%	36	34	- 5.6%
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

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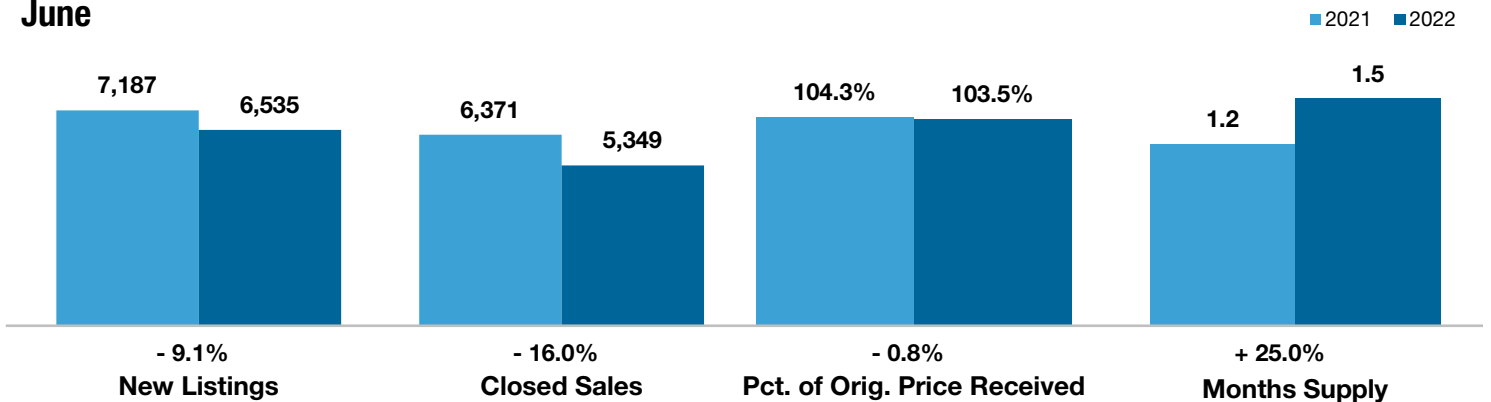


11 – 7-County Twin Cities Region

Key Metrics	June			Year to Date		
	2021	2022	Percent Change	Thru 6-2021	Thru 6-2022	Percent Change
New Listings	7,187	6,535	- 9.1%	33,029	31,464	- 4.7%
Pending Sales	5,720	4,652	- 18.7%	28,334	24,918	- 12.1%
Closed Sales	6,371	5,349	- 16.0%	24,921	22,453	- 9.9%
Median Sales Price*	\$355,000	\$381,000	+ 7.3%	\$339,777	\$365,500	+ 7.6%
Percent of Original List Price Received*	104.3%	103.5%	- 0.8%	102.8%	102.9%	+ 0.1%
Days on Market Until Sale	20	19	- 5.0%	28	28	0.0%
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

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