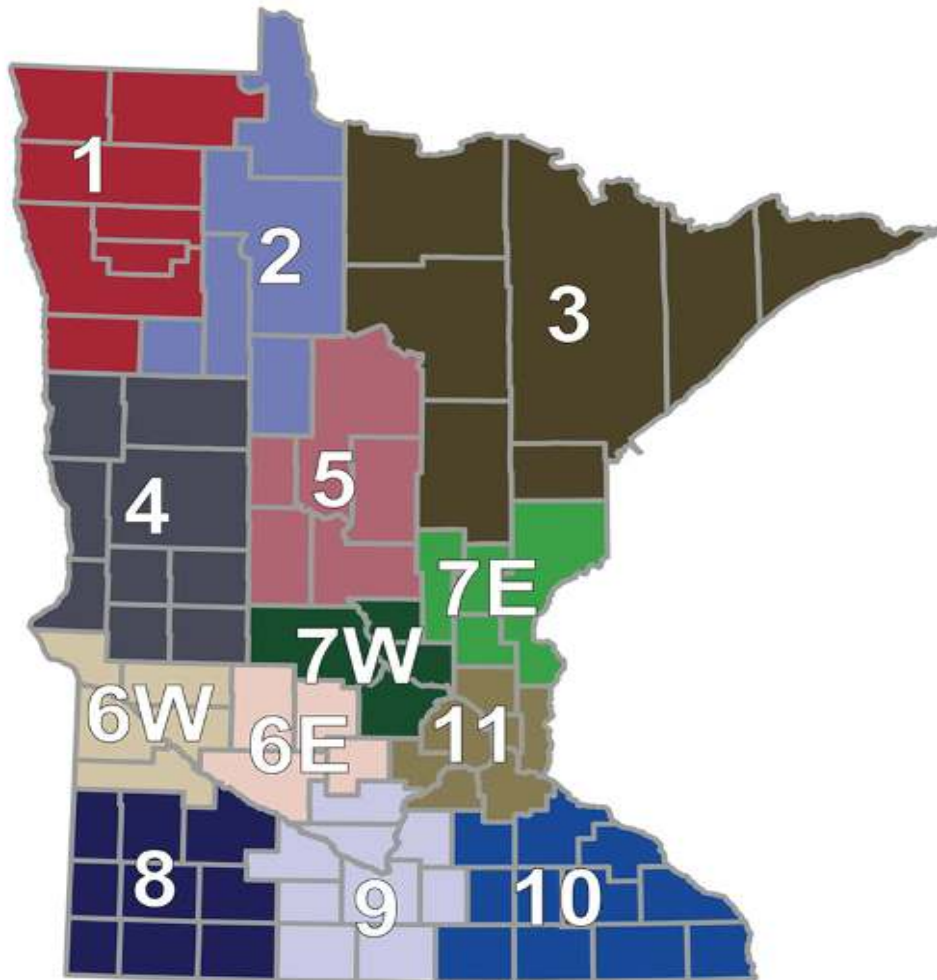


Minnesota Regional Development Organizations



- 1 - Northwest Region
- 2 - Headwaters Region
- 3 - Arrowhead Region
- 4 - West Central Region
- 5 - North Central Region
- 6E - Southwest Central Region
- 6W - Upper Minnesota Valley Region



- 7E - East Central Region
- 7W - Central Region
- 8 - Southwest Region
- 9 - South Central Region
- 10 - Southeast Region
- 11 - 7-County Twin Cities Region

Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

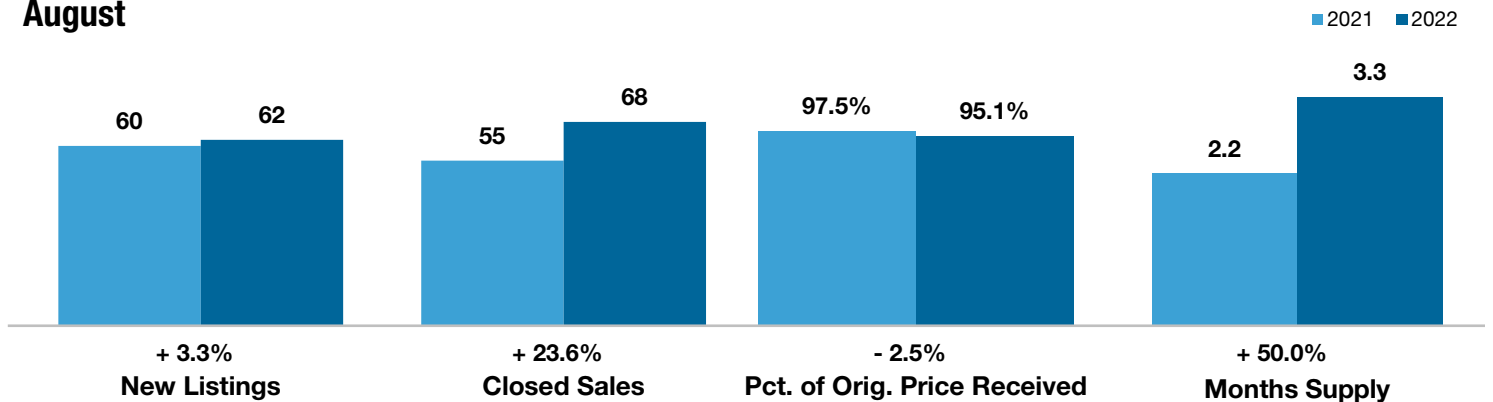


1 – Northwest Region

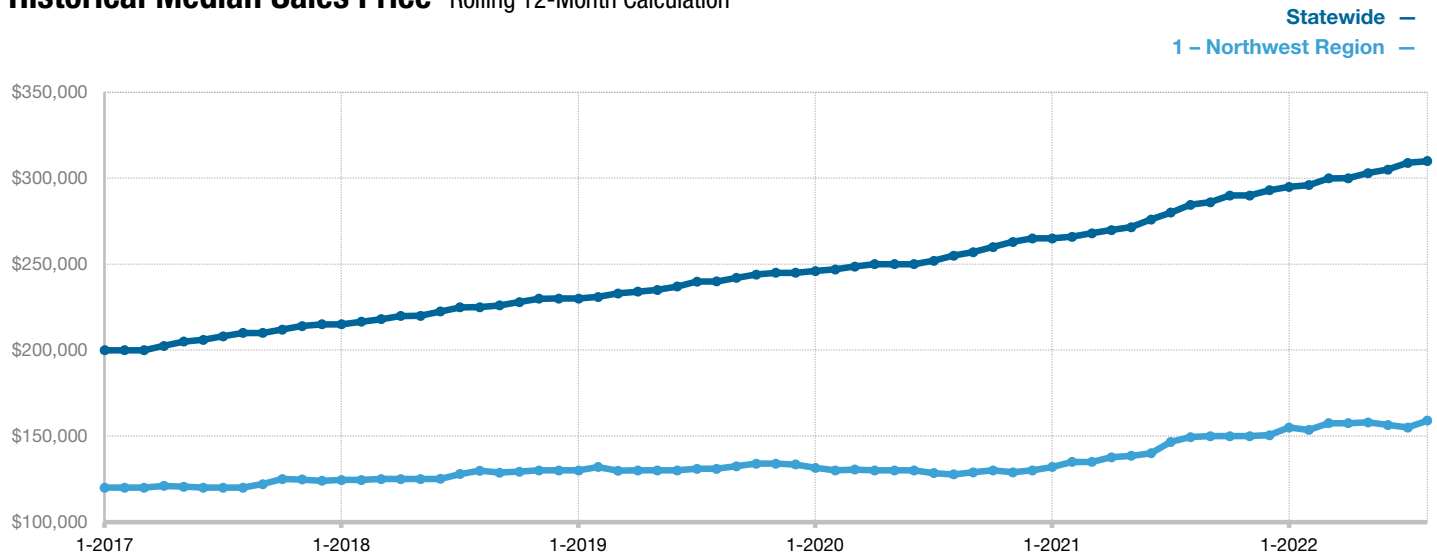
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 60 | 62 | + 3.3% | 392 | 455 | + 16.1% |
| Pending Sales | 52 | 53 | + 1.9% | 381 | 334 | - 12.3% |
| Closed Sales | 55 | 68 | + 23.6% | 370 | 321 | - 13.2% |
| Median Sales Price* | \$158,500 | \$176,500 | + 11.4% | \$157,425 | \$168,450 | + 7.0% |
| Percent of Original List Price Received* | 97.5% | 95.1% | - 2.5% | 95.8% | 95.5% | - 0.3% |
| Days on Market Until Sale | 47 | 32 | - 31.9% | 69 | 44 | - 36.2% |
| Months Supply of Inventory | 2.2 | 3.3 | + 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

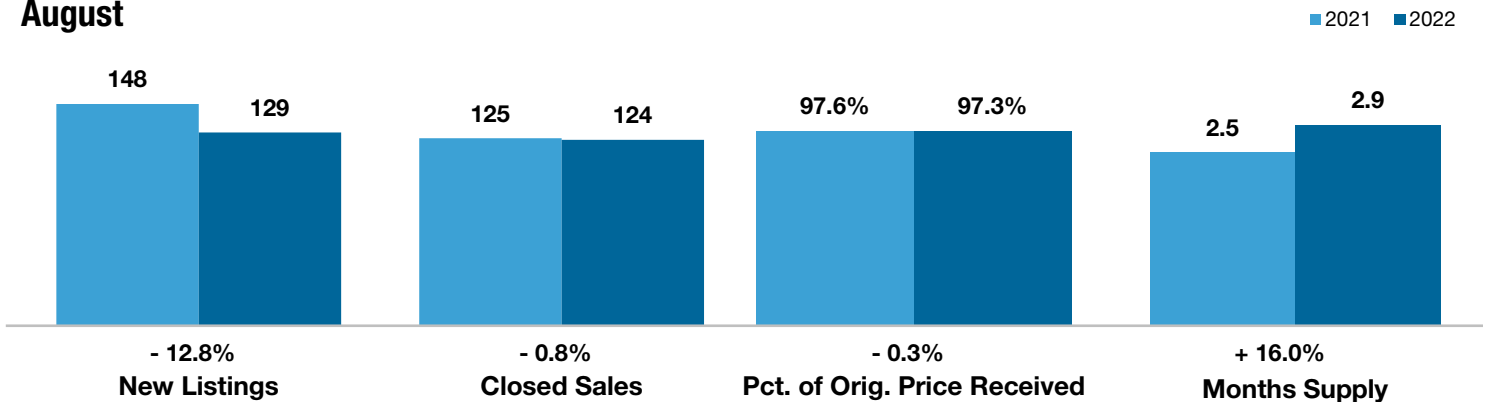


2 – Headwaters Region

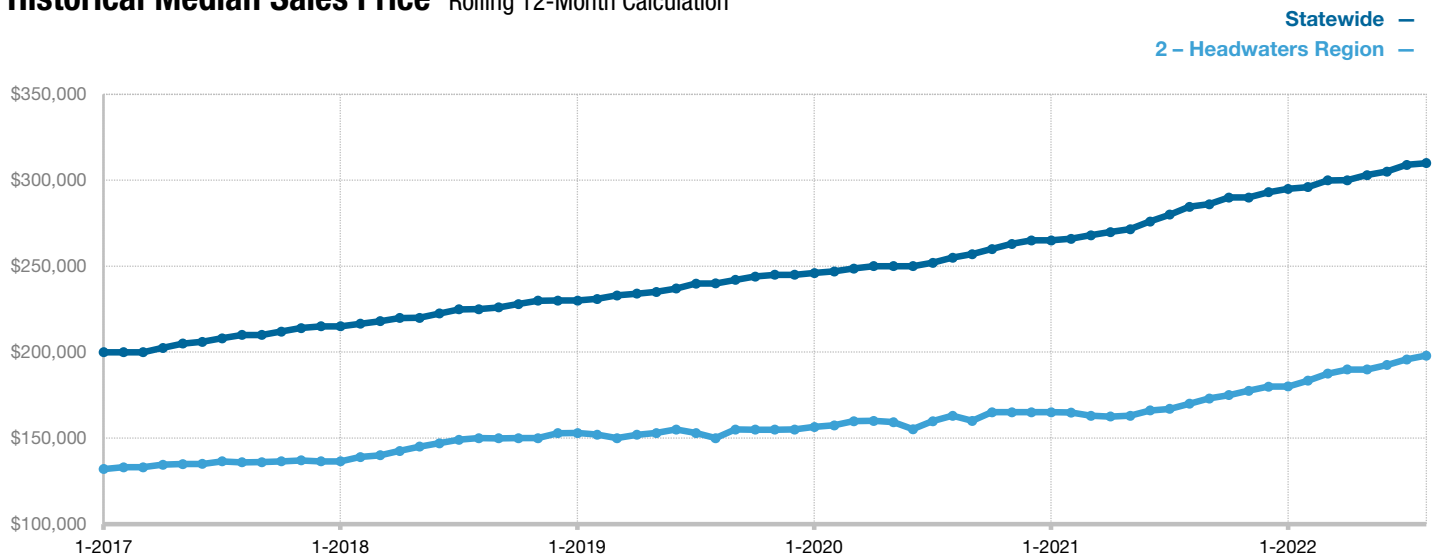
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 148 | 129 | - 12.8% | 1,037 | 943 | - 9.1% |
| Pending Sales | 130 | 123 | - 5.4% | 861 | 731 | - 15.1% |
| Closed Sales | 125 | 124 | - 0.8% | 769 | 671 | - 12.7% |
| Median Sales Price* | \$232,500 | \$264,900 | + 13.9% | \$225,000 | \$244,665 | + 8.7% |
| Percent of Original List Price Received* | 97.6% | 97.3% | - 0.3% | 98.4% | 97.7% | - 0.7% |
| Days on Market Until Sale | 42 | 30 | - 28.6% | 48 | 40 | - 16.7% |
| Months Supply of Inventory | 2.5 | 2.9 | + 16.0% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

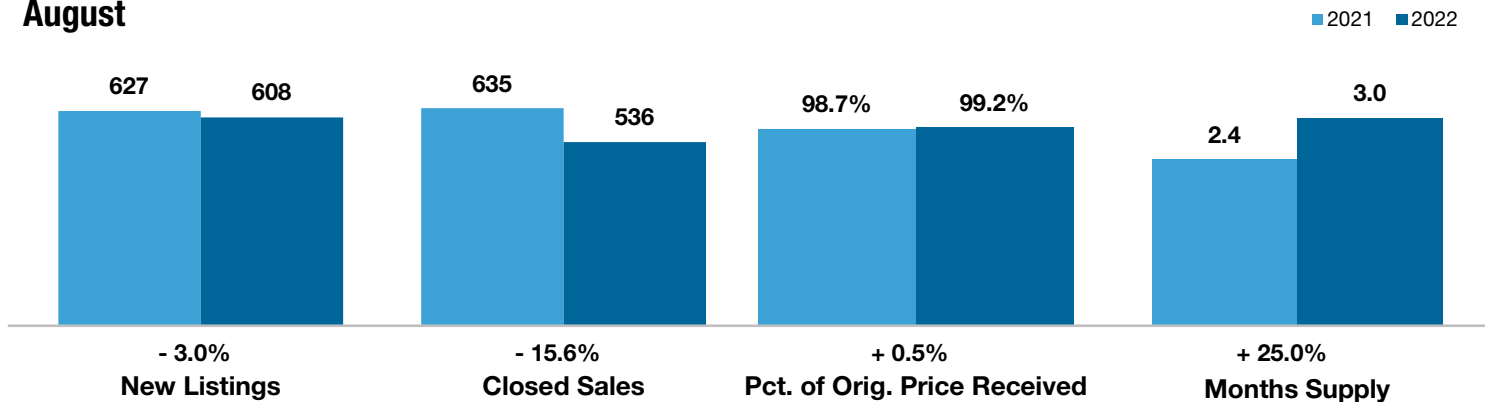


3 – Arrowhead Region

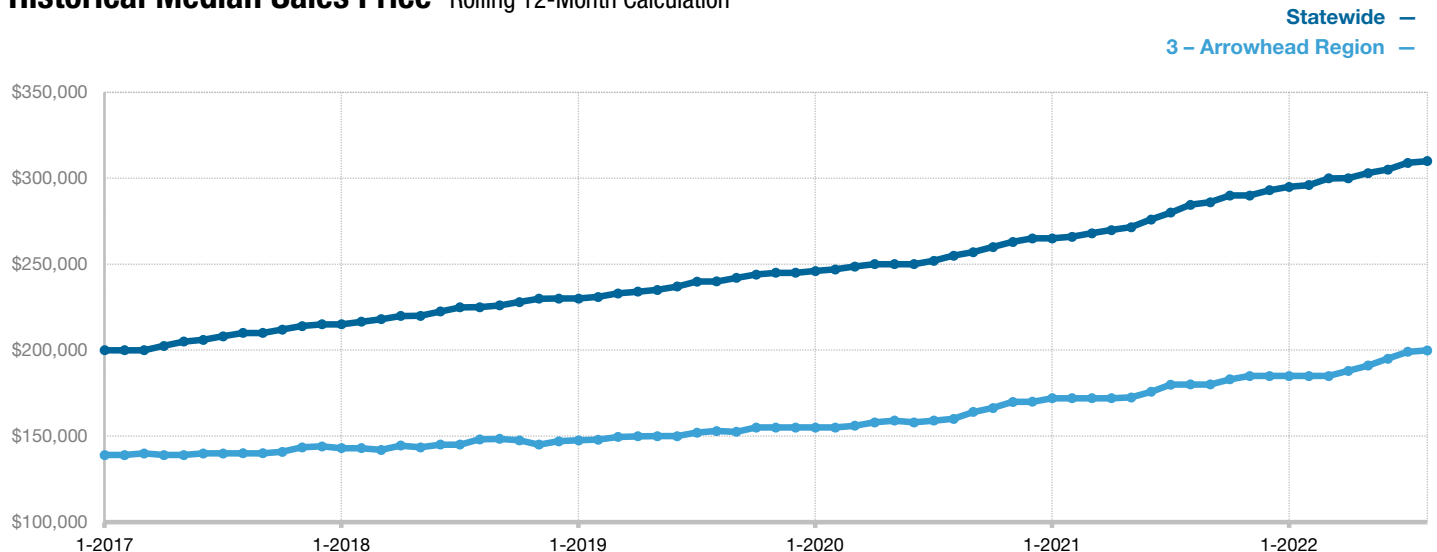
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 627 | 608 | - 3.0% | 4,417 | 4,047 | - 8.4% |
| Pending Sales | 586 | 491 | - 16.2% | 3,823 | 3,206 | - 16.1% |
| Closed Sales | 635 | 536 | - 15.6% | 3,458 | 2,938 | - 15.0% |
| Median Sales Price* | \$222,500 | \$240,000 | + 7.9% | \$205,700 | \$225,000 | + 9.4% |
| Percent of Original List Price Received* | 98.7% | 99.2% | + 0.5% | 98.9% | 100.4% | + 1.5% |
| Days on Market Until Sale | 37 | 33 | - 10.8% | 51 | 39 | - 23.5% |
| Months Supply of Inventory | 2.4 | 3.0 | + 25.0% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

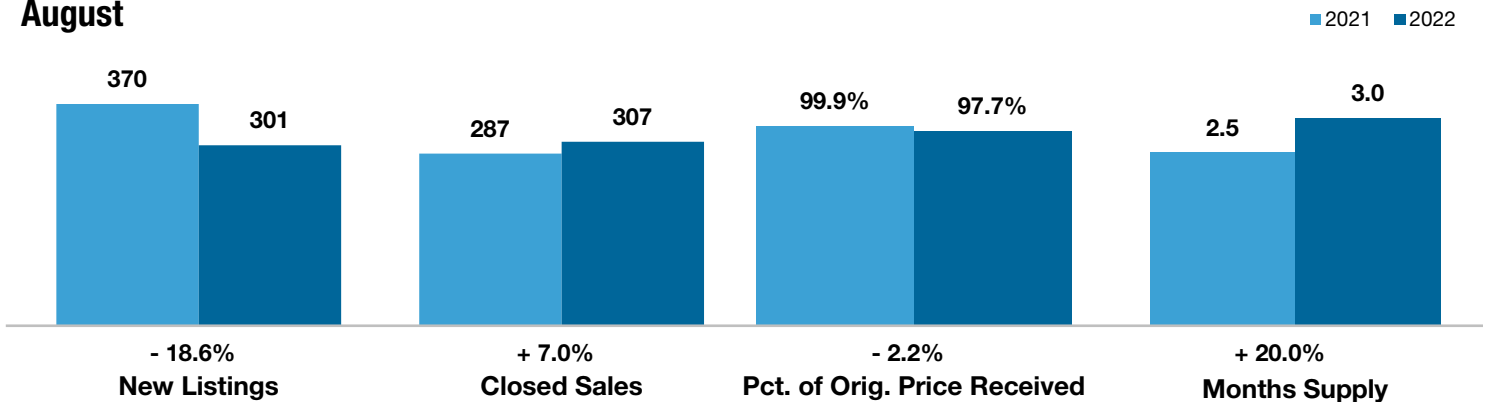


4 – West Central Region

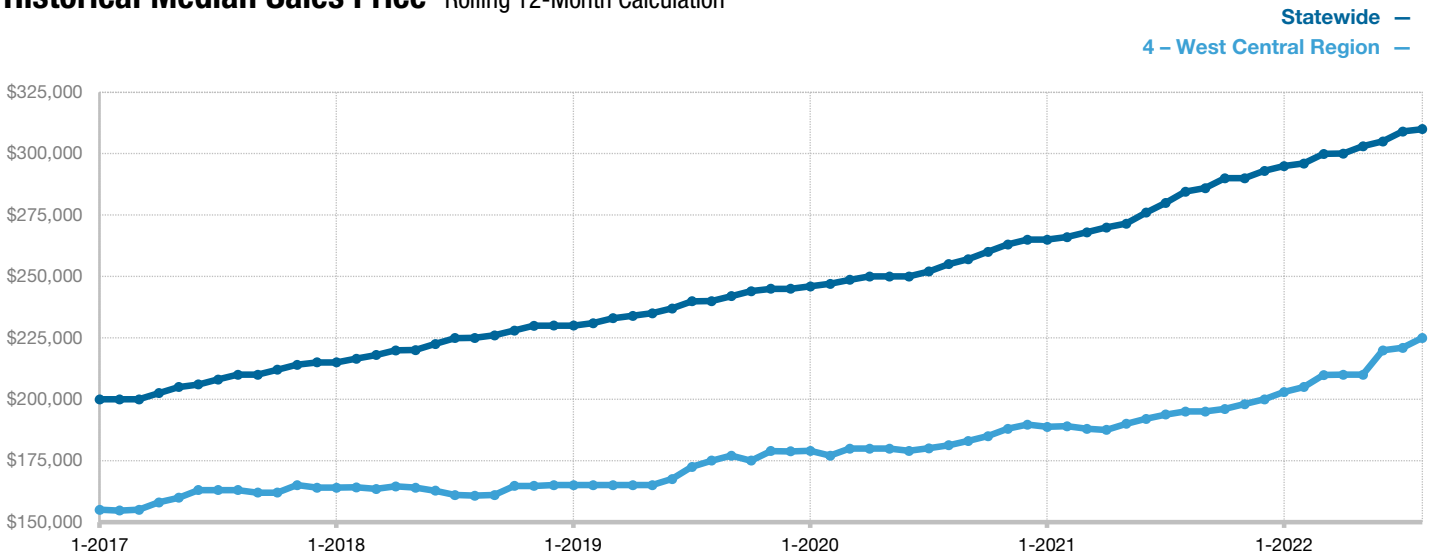
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 370 | 301 | - 18.6% | 2,314 | 2,185 | - 5.6% |
| Pending Sales | 312 | 296 | - 5.1% | 2,014 | 1,736 | - 13.8% |
| Closed Sales | 287 | 307 | + 7.0% | 1,779 | 1,542 | - 13.3% |
| Median Sales Price* | \$257,700 | \$270,000 | + 4.8% | \$240,000 | \$257,000 | + 7.1% |
| Percent of Original List Price Received* | 99.9% | 97.7% | - 2.2% | 98.2% | 98.1% | - 0.1% |
| Days on Market Until Sale | 35 | 35 | 0.0% | 48 | 39 | - 18.8% |
| Months Supply of Inventory | 2.5 | 3.0 | + 20.0% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

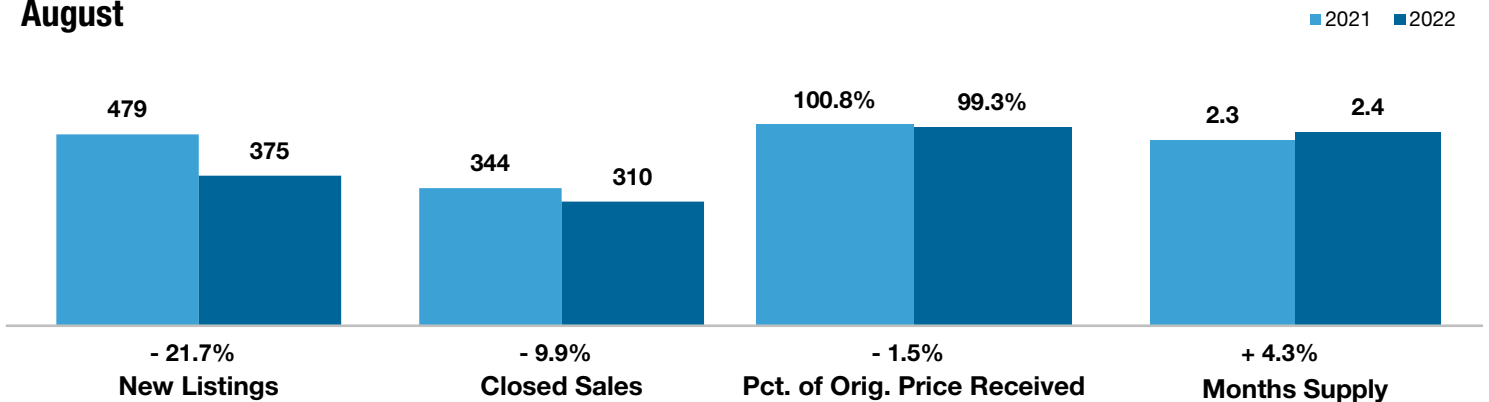


5 – North Central Region

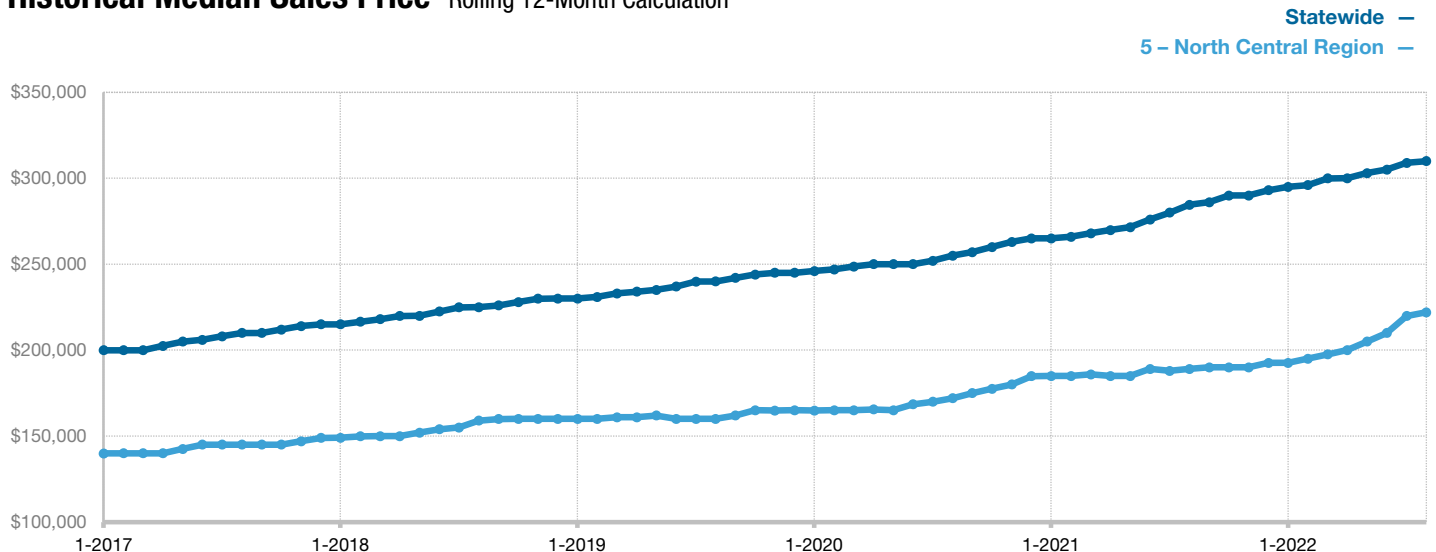
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 479 | 375 | - 21.7% | 2,680 | 2,568 | - 4.2% |
| Pending Sales | 369 | 325 | - 11.9% | 2,194 | 1,984 | - 9.6% |
| Closed Sales | 344 | 310 | - 9.9% | 1,961 | 1,779 | - 9.3% |
| Median Sales Price* | \$264,900 | \$309,900 | + 17.0% | \$249,900 | \$280,000 | + 12.0% |
| Percent of Original List Price Received* | 100.8% | 99.3% | - 1.5% | 99.7% | 100.3% | + 0.6% |
| Days on Market Until Sale | 23 | 25 | + 8.7% | 38 | 30 | - 21.1% |
| Months Supply of Inventory | 2.3 | 2.4 | + 4.3% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

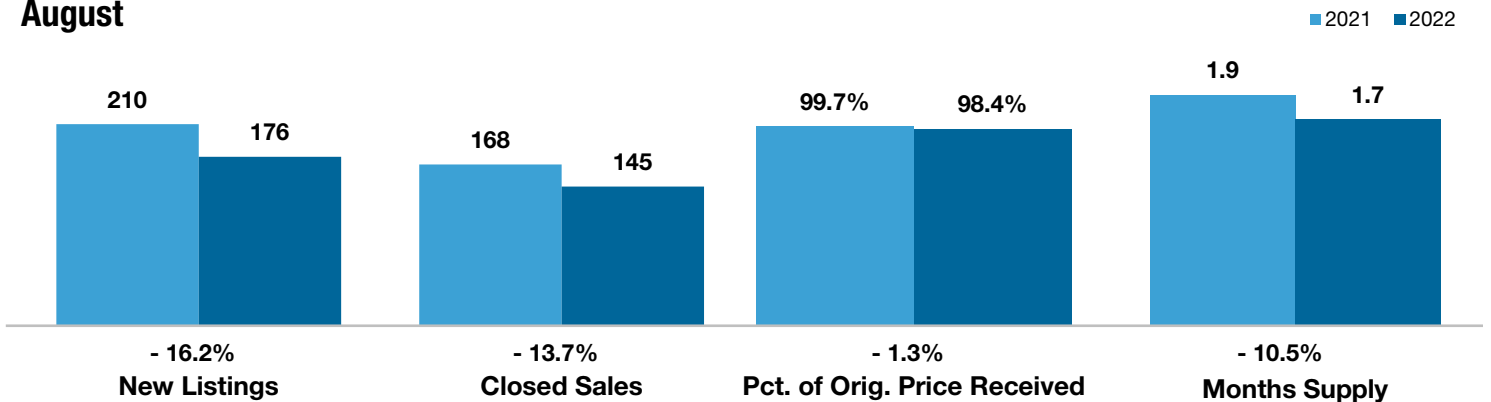


6E – Southwest Central Region

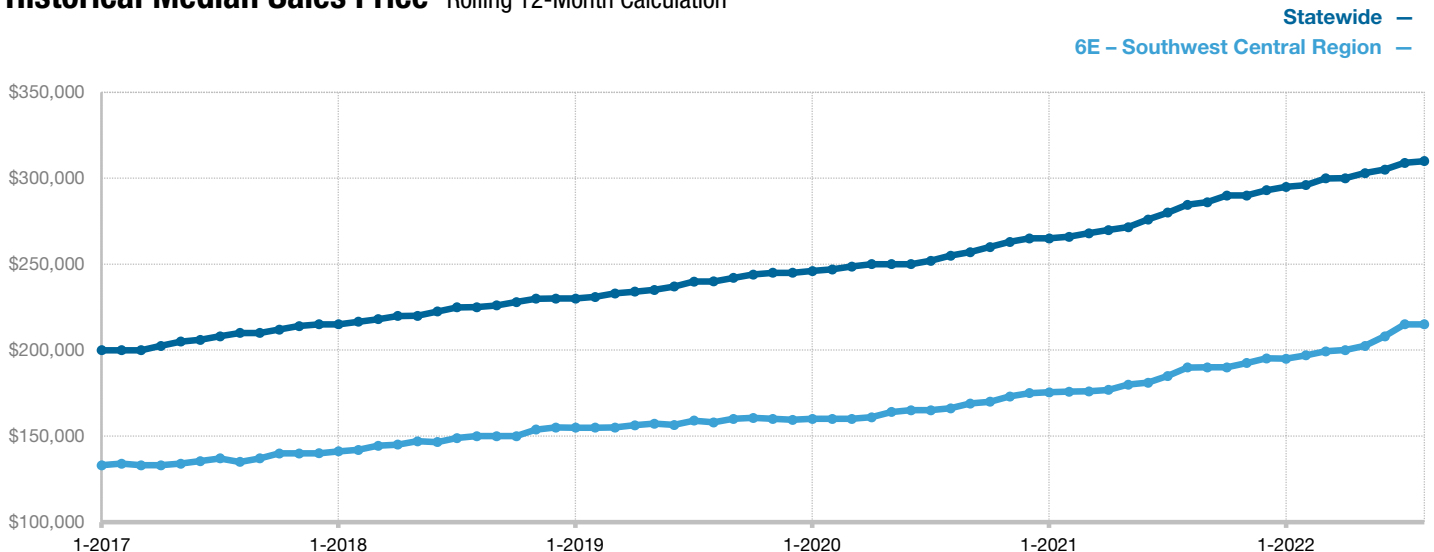
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 210 | 176 | - 16.2% | 1,321 | 1,216 | - 7.9% |
| Pending Sales | 157 | 169 | + 7.6% | 1,115 | 1,028 | - 7.8% |
| Closed Sales | 168 | 145 | - 13.7% | 1,038 | 979 | - 5.7% |
| Median Sales Price* | \$233,650 | \$225,050 | - 3.7% | \$212,000 | \$232,500 | + 9.7% |
| Percent of Original List Price Received* | 99.7% | 98.4% | - 1.3% | 99.7% | 99.7% | 0.0% |
| Days on Market Until Sale | 30 | 27 | - 10.0% | 36 | 30 | - 16.7% |
| Months Supply of Inventory | 1.9 | 1.7 | - 10.5% | -- | -- | -- |

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

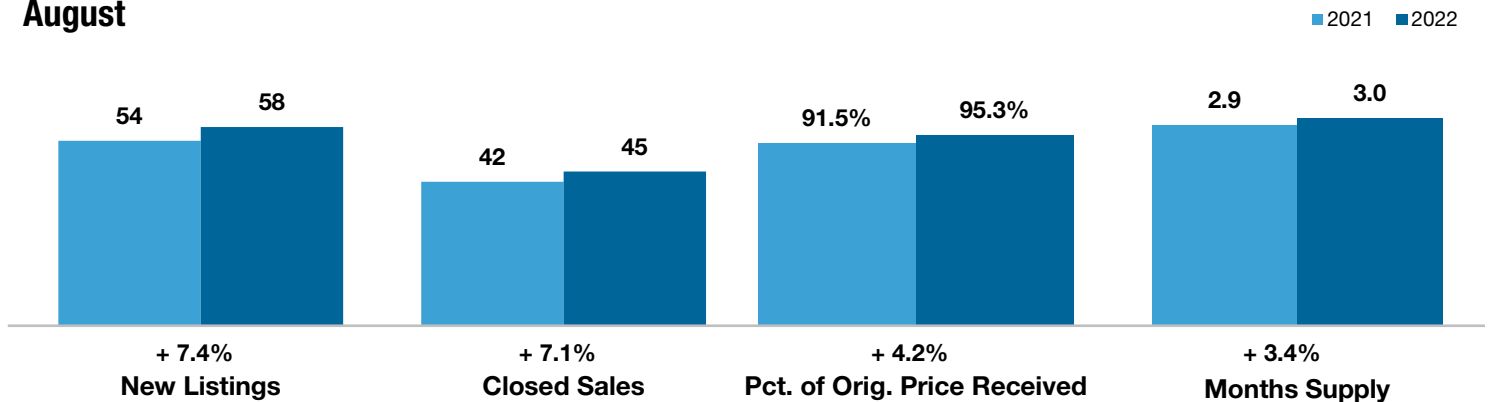


6W – Upper Minnesota Valley Region

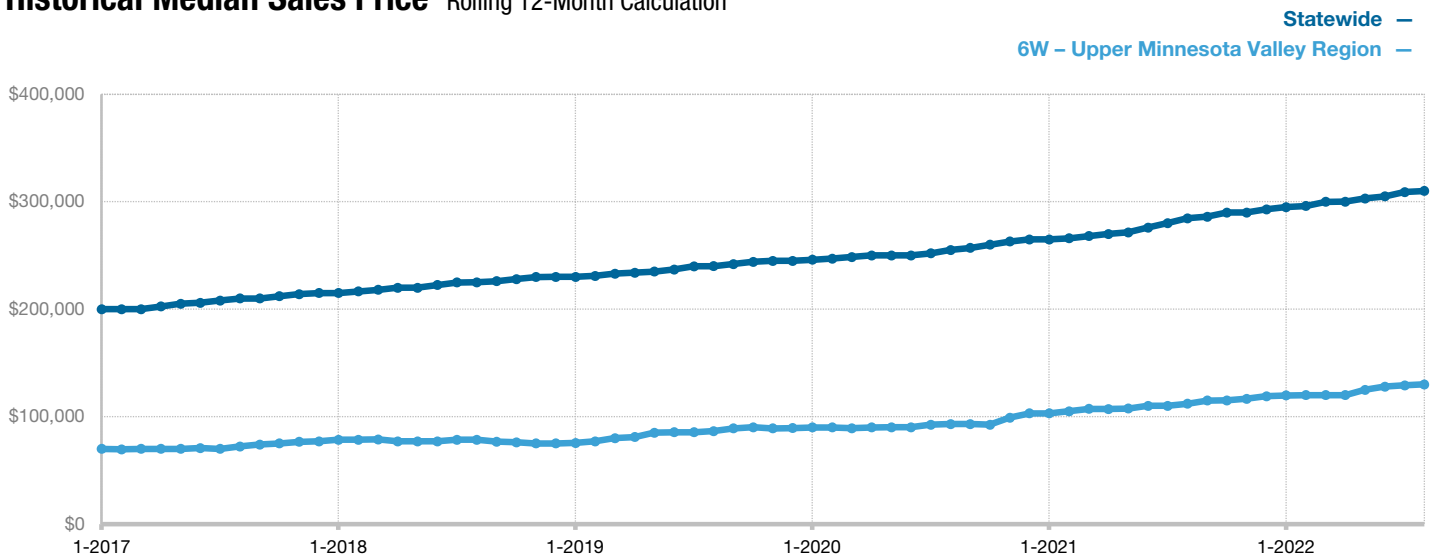
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 54 | 58 | + 7.4% | 349 | 364 | + 4.3% |
| Pending Sales | 34 | 50 | + 47.1% | 309 | 319 | + 3.2% |
| Closed Sales | 42 | 45 | + 7.1% | 313 | 300 | - 4.2% |
| Median Sales Price* | \$112,500 | \$132,000 | + 17.3% | \$117,000 | \$128,750 | + 10.0% |
| Percent of Original List Price Received* | 91.5% | 95.3% | + 4.2% | 92.8% | 93.3% | + 0.5% |
| Days on Market Until Sale | 75 | 33 | - 56.0% | 85 | 62 | - 27.1% |
| Months Supply of Inventory | 2.9 | 3.0 | + 3.4% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

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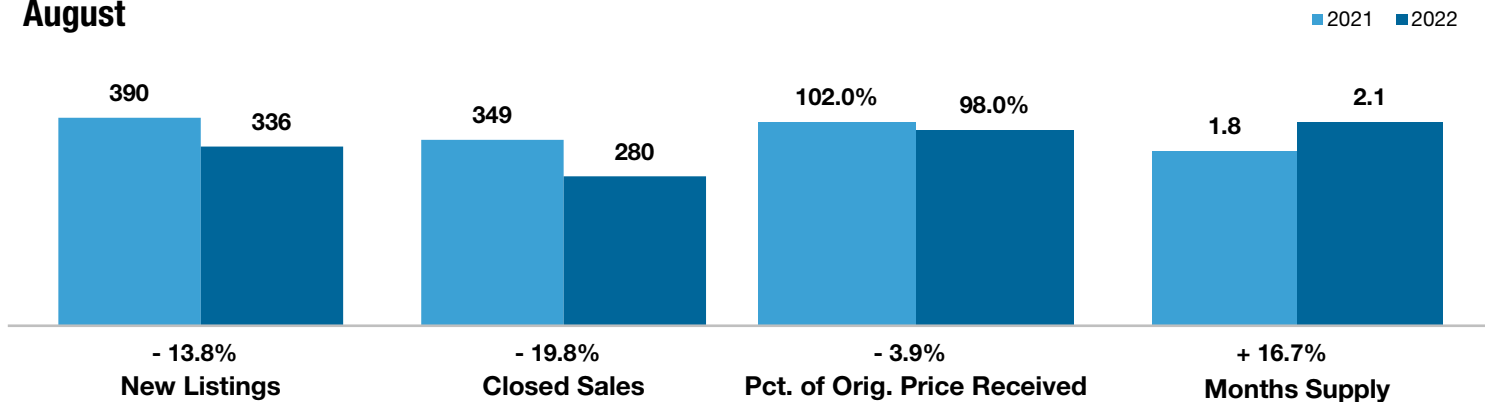


7E – East Central Region

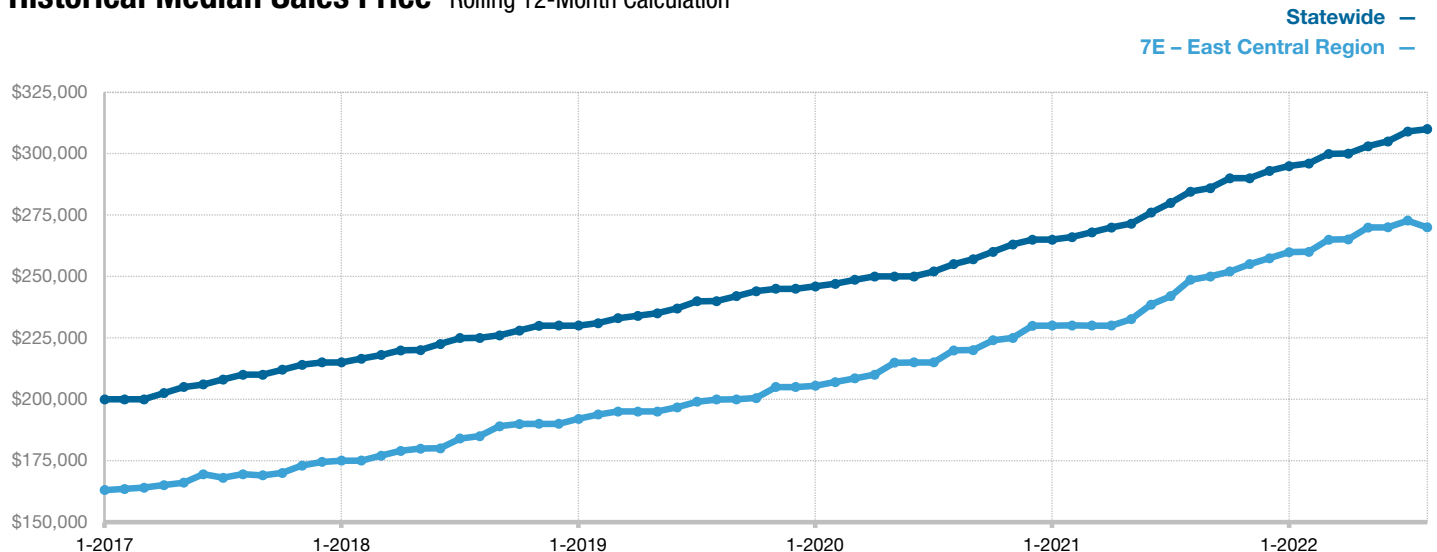
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 390 | 336 | - 13.8% | 2,549 | 2,556 | + 0.3% |
| Pending Sales | 319 | 292 | - 8.5% | 2,146 | 1,910 | - 11.0% |
| Closed Sales | 349 | 280 | - 19.8% | 2,004 | 1,761 | - 12.1% |
| Median Sales Price* | \$301,000 | \$294,250 | - 2.2% | \$280,000 | \$305,000 | + 8.9% |
| Percent of Original List Price Received* | 102.0% | 98.0% | - 3.9% | 101.9% | 101.1% | - 0.8% |
| Days on Market Until Sale | 28 | 33 | + 17.9% | 31 | 29 | - 6.5% |
| Months Supply of Inventory | 1.8 | 2.1 | + 16.7% | -- | -- | -- |

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

A Research Tool Provided by the Minnesota REALTORS®

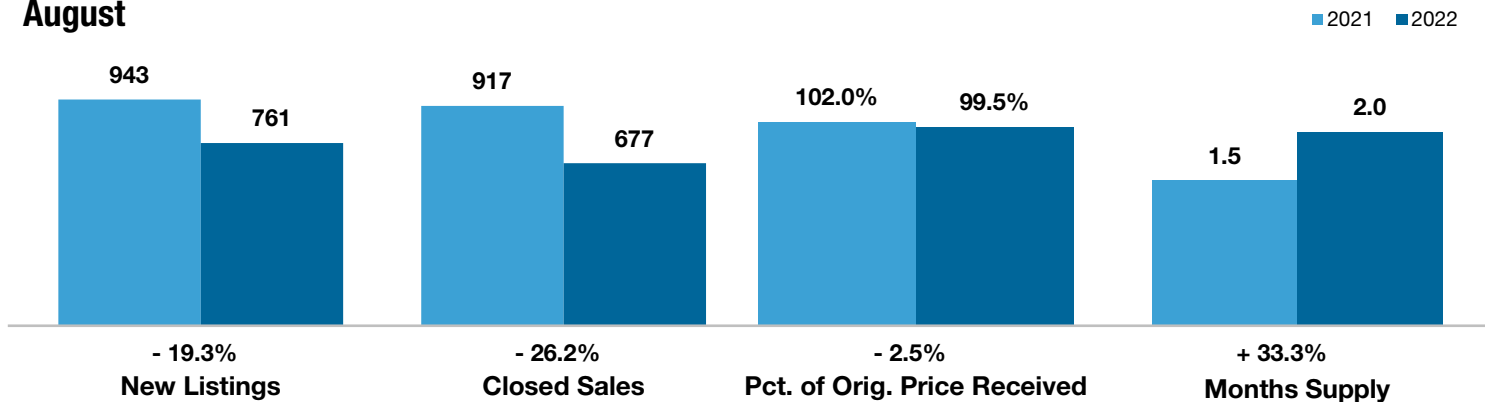


7W – Central Region

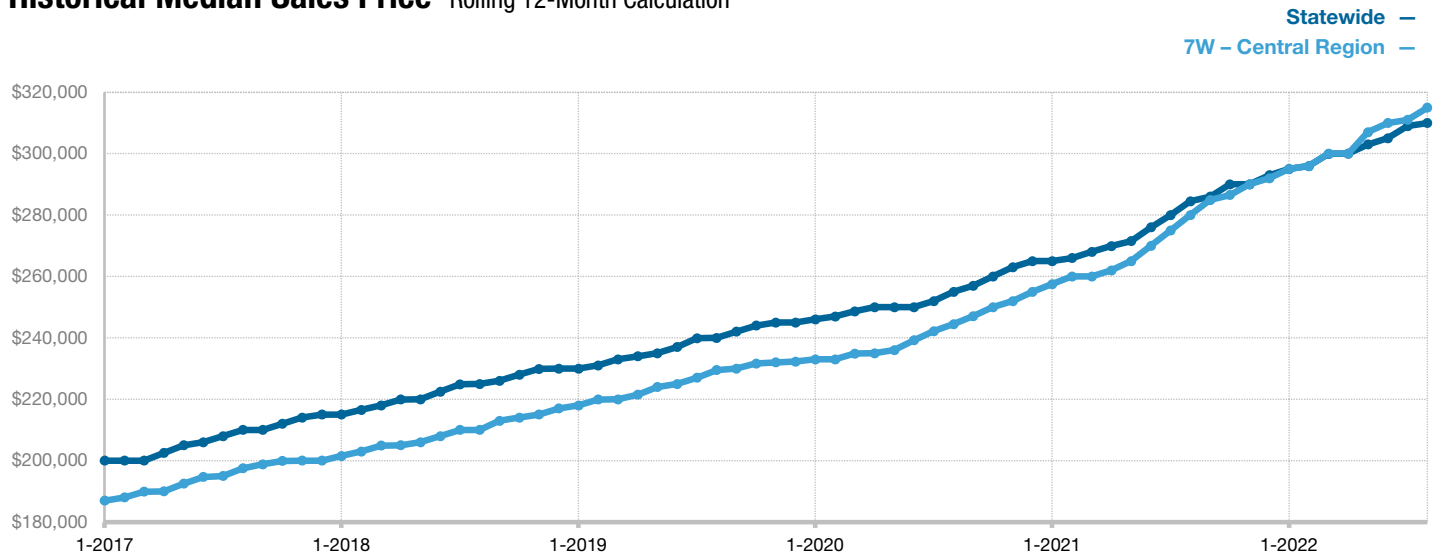
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 943 | 761 | - 19.3% | 6,905 | 6,493 | - 6.0% |
| Pending Sales | 768 | 612 | - 20.3% | 5,761 | 4,864 | - 15.6% |
| Closed Sales | 917 | 677 | - 26.2% | 5,264 | 4,633 | - 12.0% |
| Median Sales Price* | \$310,000 | \$329,950 | + 6.4% | \$301,400 | \$335,000 | + 11.1% |
| Percent of Original List Price Received* | 102.0% | 99.5% | - 2.5% | 102.0% | 101.2% | - 0.8% |
| Days on Market Until Sale | 25 | 30 | + 20.0% | 30 | 29 | - 3.3% |
| Months Supply of Inventory | 1.5 | 2.0 | + 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

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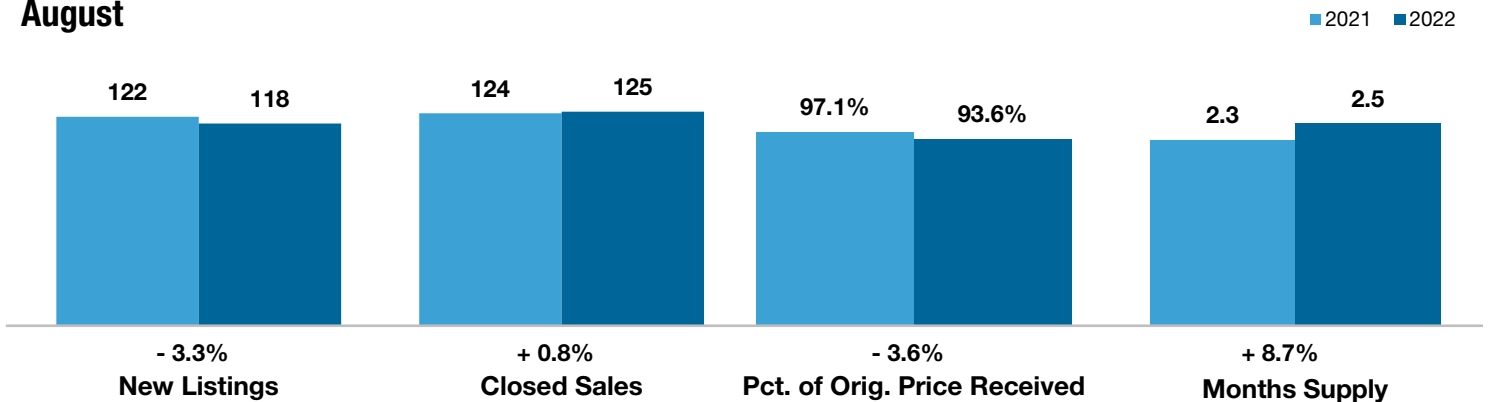


8 – Southwest Region

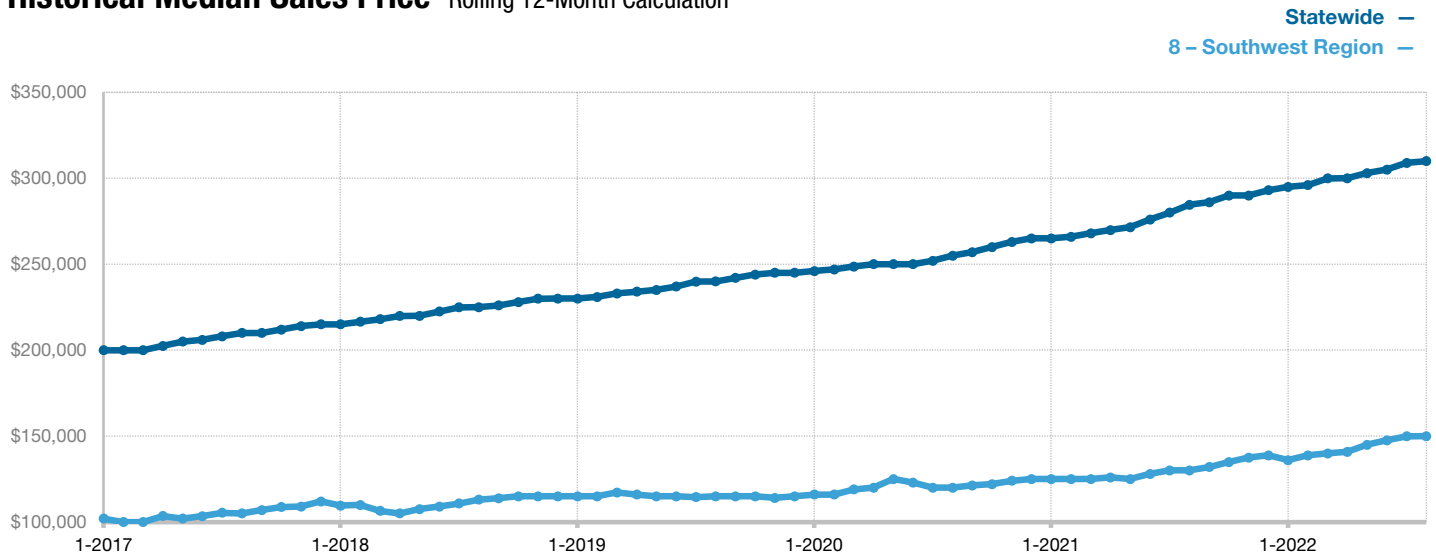
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 122 | 118 | - 3.3% | 924 | 938 | + 1.5% |
| Pending Sales | 115 | 125 | + 8.7% | 847 | 781 | - 7.8% |
| Closed Sales | 124 | 125 | + 0.8% | 808 | 729 | - 9.8% |
| Median Sales Price* | \$155,000 | \$155,000 | 0.0% | \$144,950 | \$158,000 | + 9.0% |
| Percent of Original List Price Received* | 97.1% | 93.6% | - 3.6% | 95.2% | 95.6% | + 0.4% |
| Days on Market Until Sale | 33 | 44 | + 33.3% | 67 | 51 | - 23.9% |
| Months Supply of Inventory | 2.3 | 2.5 | + 8.7% | -- | -- | -- |

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

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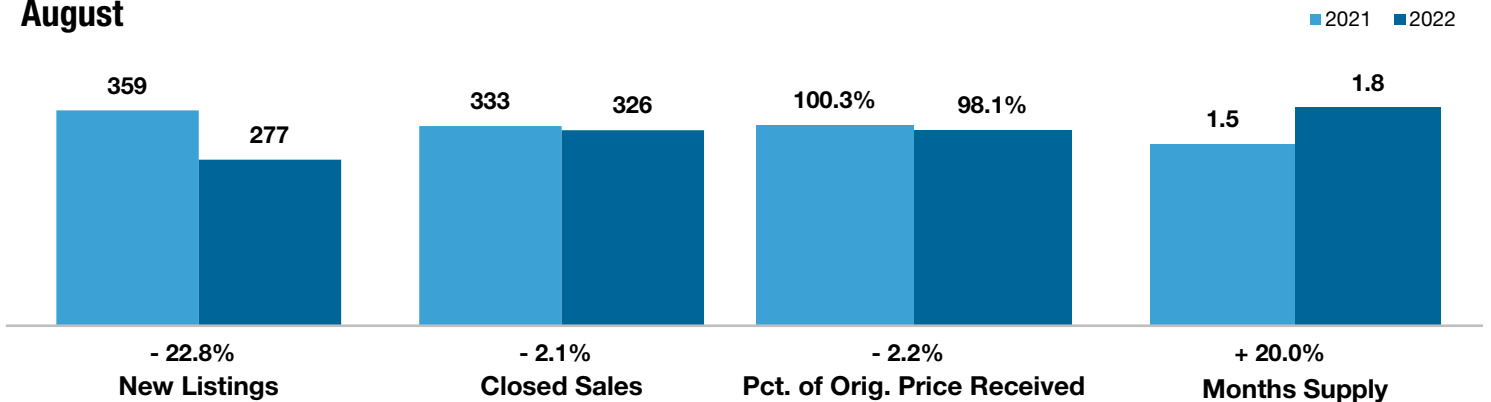


9 – South Central Region

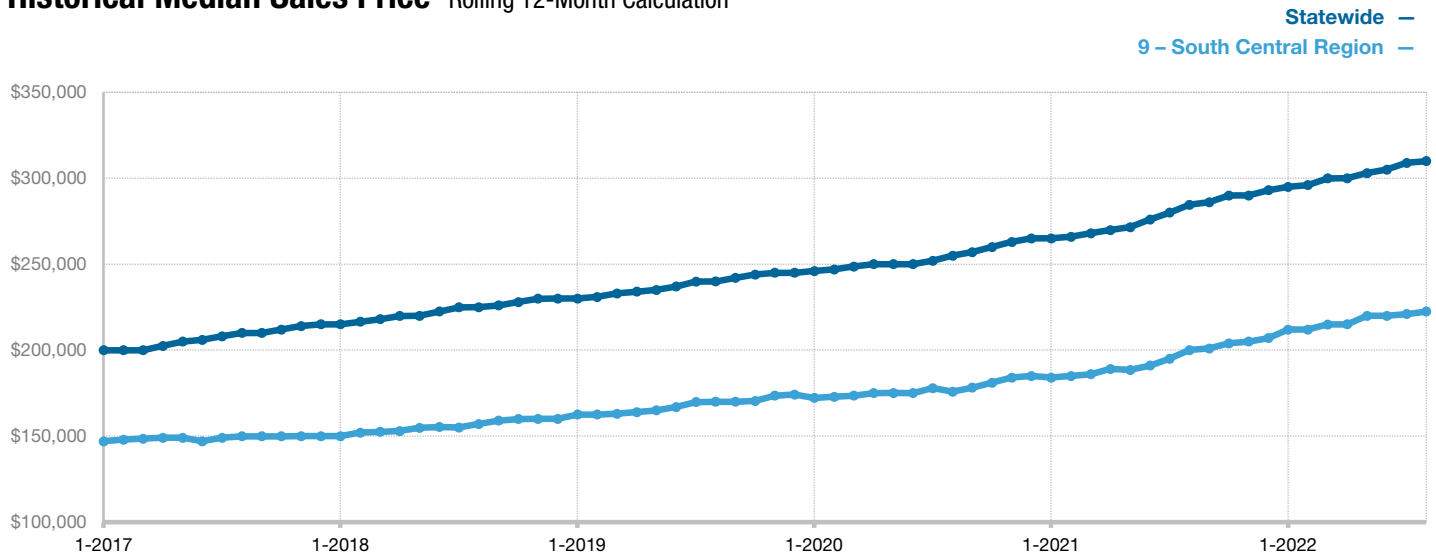
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 359 | 277 | - 22.8% | 2,492 | 2,343 | - 6.0% |
| Pending Sales | 300 | 257 | - 14.3% | 2,276 | 2,025 | - 11.0% |
| Closed Sales | 333 | 326 | - 2.1% | 2,118 | 1,957 | - 7.6% |
| Median Sales Price* | \$229,200 | \$235,000 | + 2.5% | \$212,200 | \$232,500 | + 9.6% |
| Percent of Original List Price Received* | 100.3% | 98.1% | - 2.2% | 99.6% | 99.2% | - 0.4% |
| Days on Market Until Sale | 55 | 55 | 0.0% | 66 | 59 | - 10.6% |
| Months Supply of Inventory | 1.5 | 1.8 | + 20.0% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

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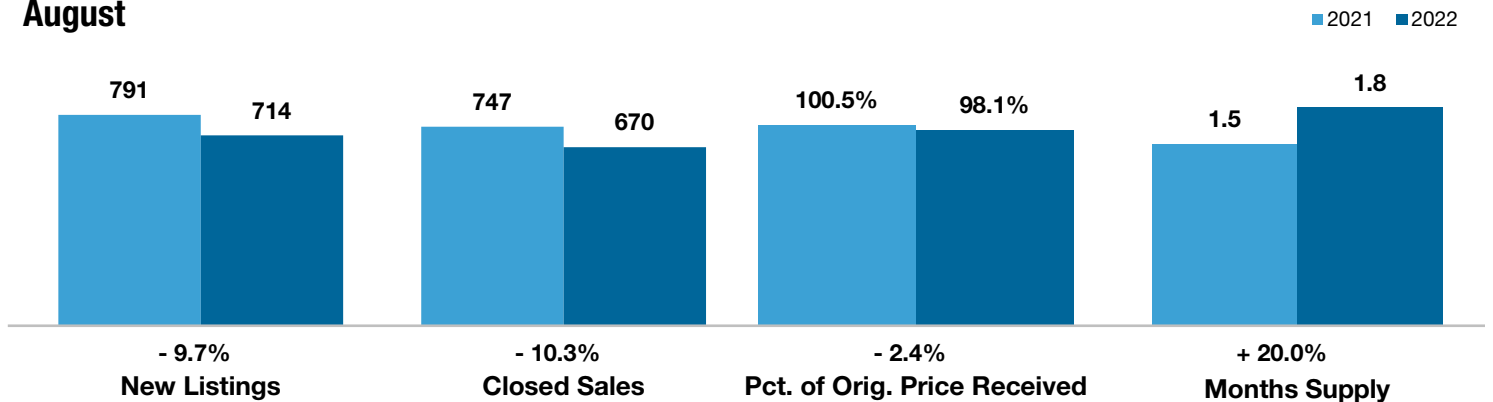


10 – Southeast Region

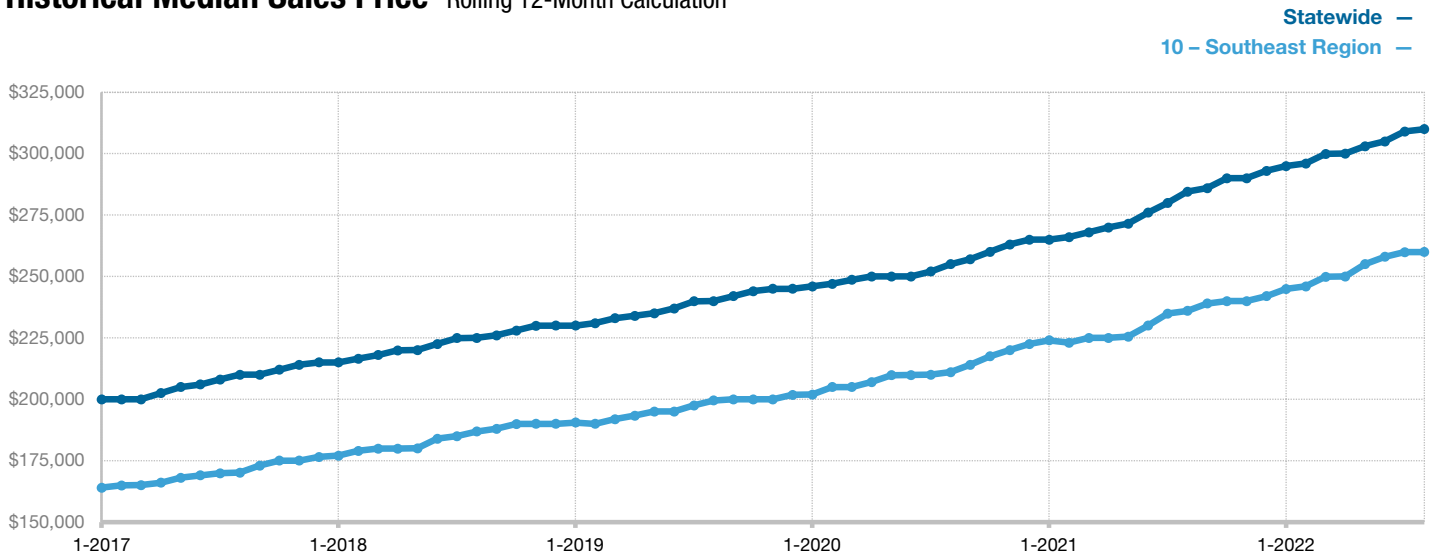
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 791 | 714 | - 9.7% | 5,768 | 5,467 | - 5.2% |
| Pending Sales | 707 | 627 | - 11.3% | 5,196 | 4,707 | - 9.4% |
| Closed Sales | 747 | 670 | - 10.3% | 4,780 | 4,496 | - 5.9% |
| Median Sales Price* | \$260,000 | \$279,900 | + 7.7% | \$250,000 | \$278,000 | + 11.2% |
| Percent of Original List Price Received* | 100.5% | 98.1% | - 2.4% | 100.7% | 99.9% | - 0.8% |
| Days on Market Until Sale | 25 | 31 | + 24.0% | 32 | 32 | 0.0% |
| Months Supply of Inventory | 1.5 | 1.8 | + 20.0% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2022

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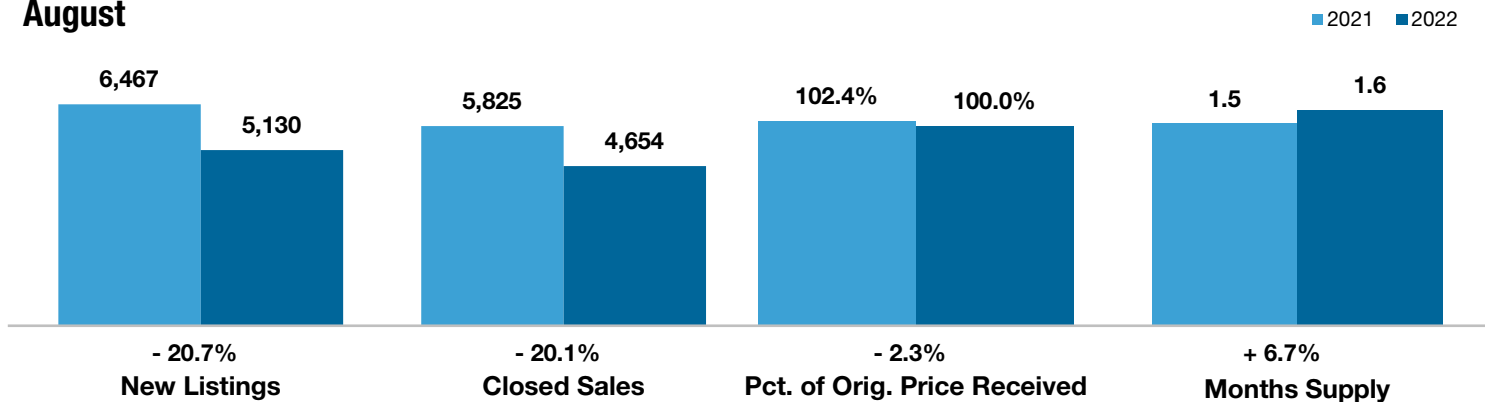


11 – 7-County Twin Cities Region

| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2021 | 2022 | Percent Change | Thru 8-2021 | Thru 8-2022 | Percent Change |
| New Listings | 6,467 | 5,130 | - 20.7% | 46,443 | 42,543 | - 8.4% |
| Pending Sales | 5,537 | 4,188 | - 24.4% | 39,130 | 33,239 | - 15.1% |
| Closed Sales | 5,825 | 4,654 | - 20.1% | 36,538 | 31,927 | - 12.6% |
| Median Sales Price* | \$353,000 | \$375,000 | + 6.2% | \$343,000 | \$370,000 | + 7.9% |
| Percent of Original List Price Received* | 102.4% | 100.0% | - 2.3% | 102.9% | 102.3% | - 0.6% |
| Days on Market Until Sale | 23 | 25 | + 8.7% | 26 | 26 | 0.0% |
| Months Supply of Inventory | 1.5 | 1.6 | + 6.7% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation

