

# 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 2022

A Research Tool Provided by the Minnesota REALTORS®

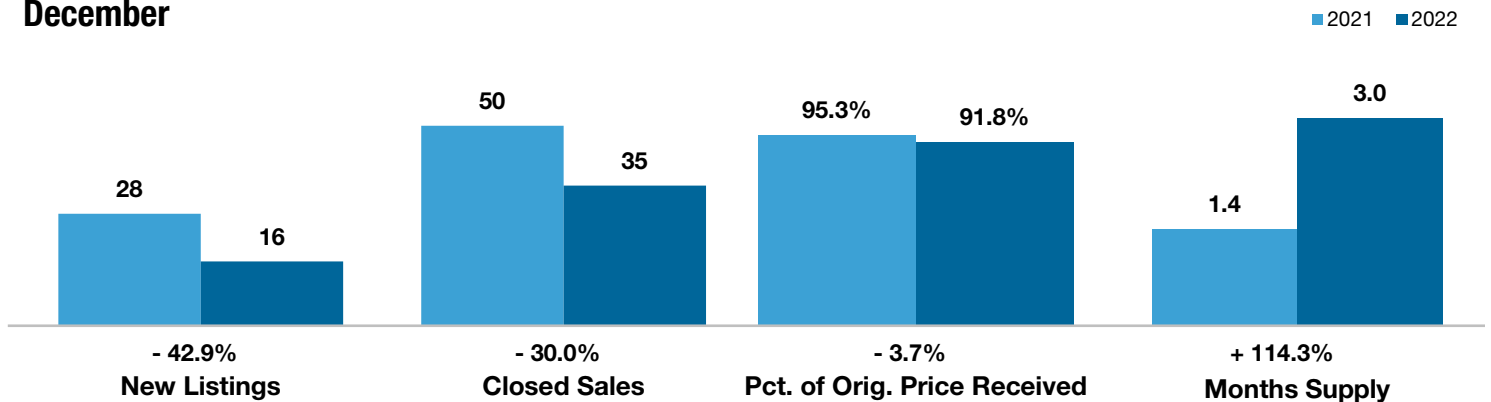


## 1 – Northwest Region

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	28	16	- 42.9%	555	597	+ 7.6%
Pending Sales	30	20	- 33.3%	550	462	- 16.0%
Closed Sales	50	35	- 30.0%	566	488	- 13.8%
Median Sales Price*	\$179,900	\$145,000	- 19.4%	\$158,000	\$164,950	+ 4.4%
Percent of Original List Price Received*	95.3%	91.8%	- 3.7%	95.8%	94.7%	- 1.1%
Days on Market Until Sale	61	58	- 4.9%	63	46	- 27.0%
Months Supply of Inventory	1.4	3.0	+ 114.3%	--	--	--

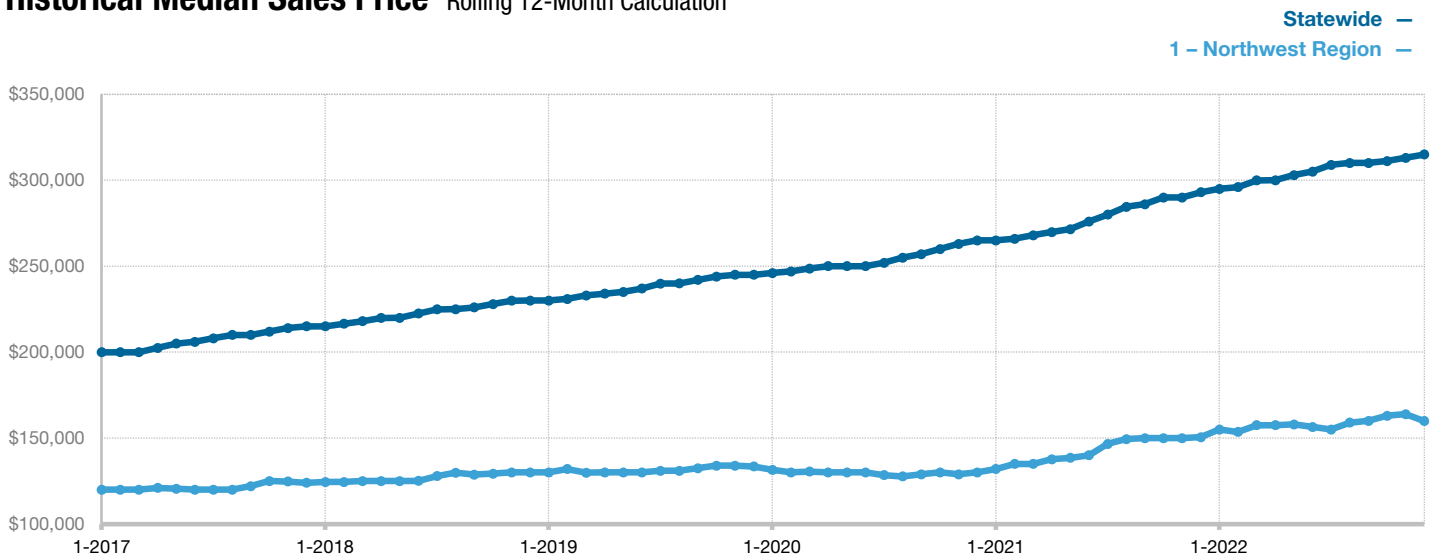
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### December



### Historical Median Sales Price

Rolling 12-Month Calculation



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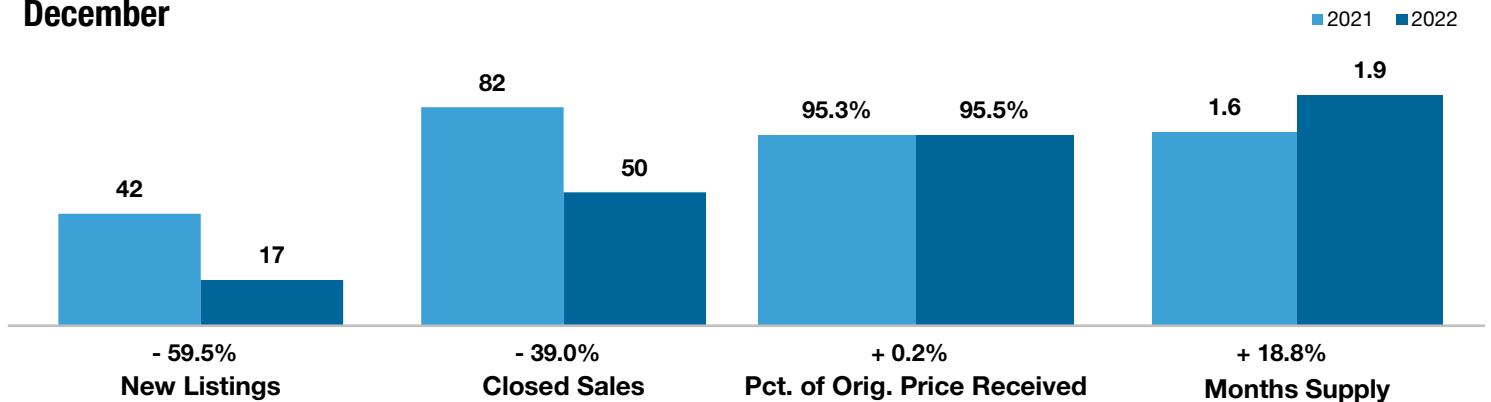


## 2 – Headwaters Region

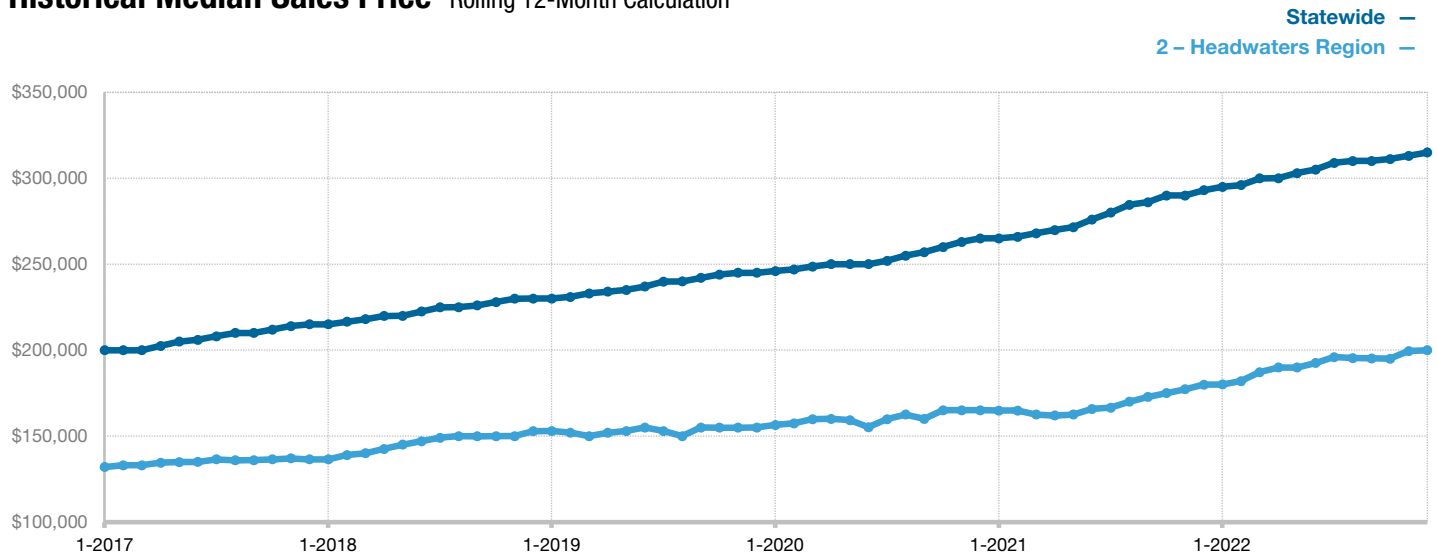
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	42	17	- 59.5%	1,359	1,216	- 10.5%
Pending Sales	60	47	- 21.7%	1,206	1,001	- 17.0%
Closed Sales	82	50	- 39.0%	1,224	1,025	- 16.3%
Median Sales Price*	\$208,500	\$248,750	+ 19.3%	\$225,000	\$245,000	+ 8.9%
Percent of Original List Price Received*	95.3%	95.5%	+ 0.2%	97.9%	96.9%	- 1.0%
Days on Market Until Sale	59	47	- 20.3%	44	40	- 9.1%
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

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### December



### Historical Median Sales Price Rolling 12-Month Calculation



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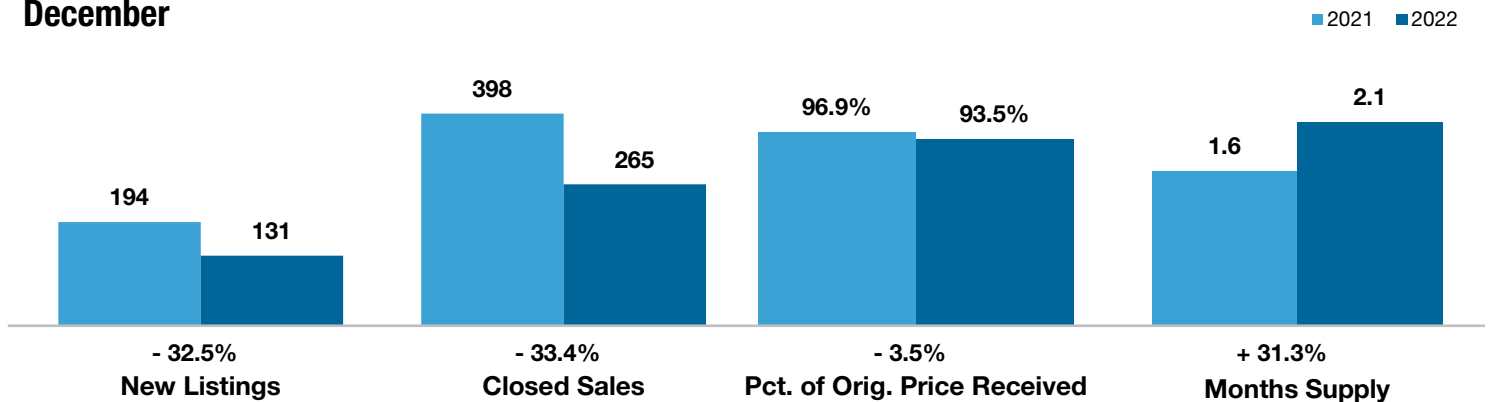


## 3 – Arrowhead Region

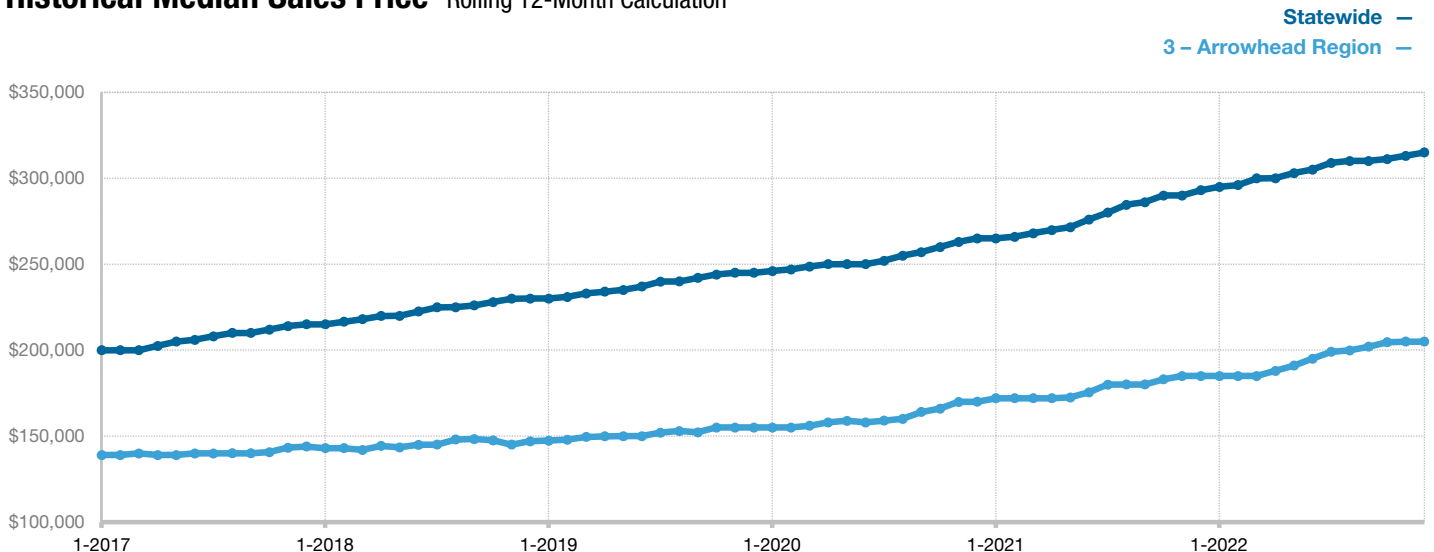
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	194	131	- 32.5%	5,811	5,298	- 8.8%
Pending Sales	227	162	- 28.6%	5,355	4,484	- 16.3%
Closed Sales	398	265	- 33.4%	5,429	4,596	- 15.3%
Median Sales Price*	\$195,900	\$199,900	+ 2.0%	\$206,000	\$225,000	+ 9.2%
Percent of Original List Price Received*	96.9%	93.5%	- 3.5%	98.4%	98.8%	+ 0.4%
Days on Market Until Sale	49	50	+ 2.0%	48	40	- 16.7%
Months Supply of Inventory	1.6	2.1	+ 31.3%	--	--	--

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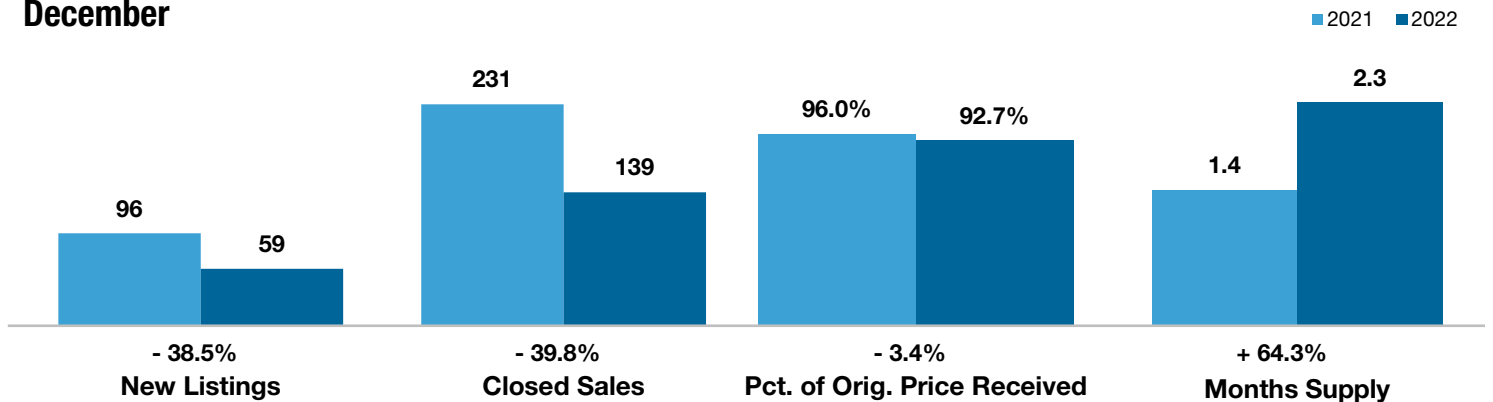


## 4 – West Central Region

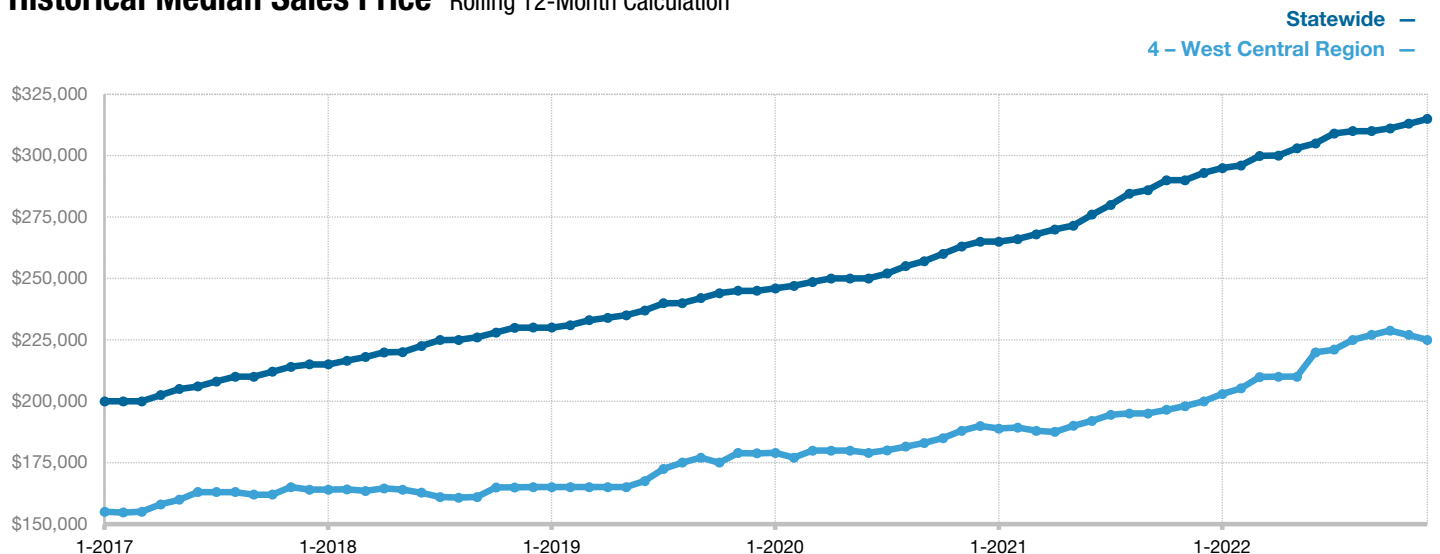
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	96	59	- 38.5%	3,004	2,786	- 7.3%
Pending Sales	132	76	- 42.4%	2,804	2,292	- 18.3%
Closed Sales	231	139	- 39.8%	2,825	2,361	- 16.4%
Median Sales Price*	\$270,000	\$225,000	- 16.7%	\$245,000	\$256,250	+ 4.6%
Percent of Original List Price Received*	96.0%	92.7%	- 3.4%	97.9%	97.0%	- 0.9%
Days on Market Until Sale	48	53	+ 10.4%	44	41	- 6.8%
Months Supply of Inventory	1.4	2.3	+ 64.3%	--	--	--

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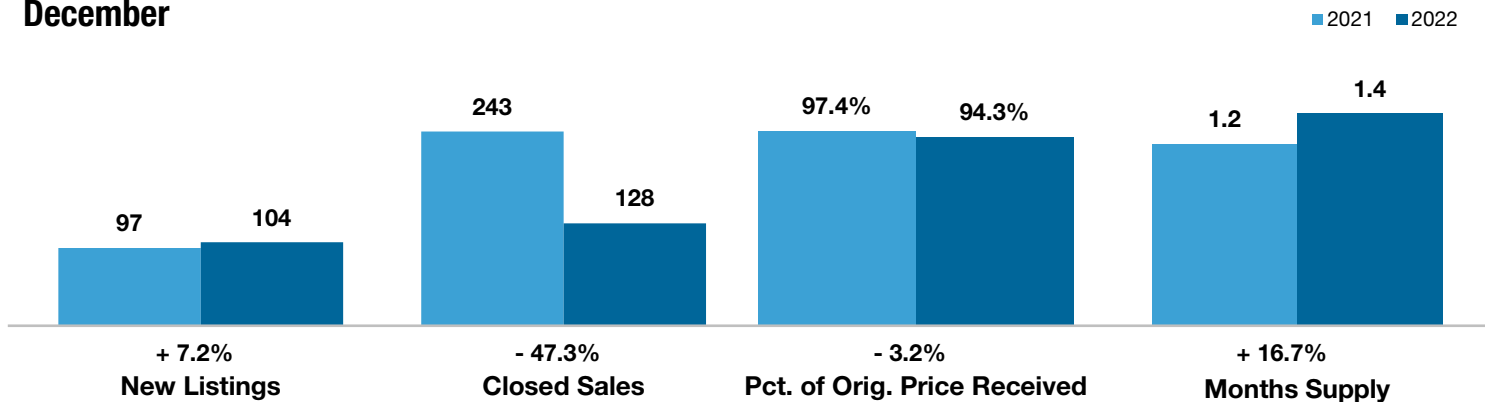


## 5 – North Central Region

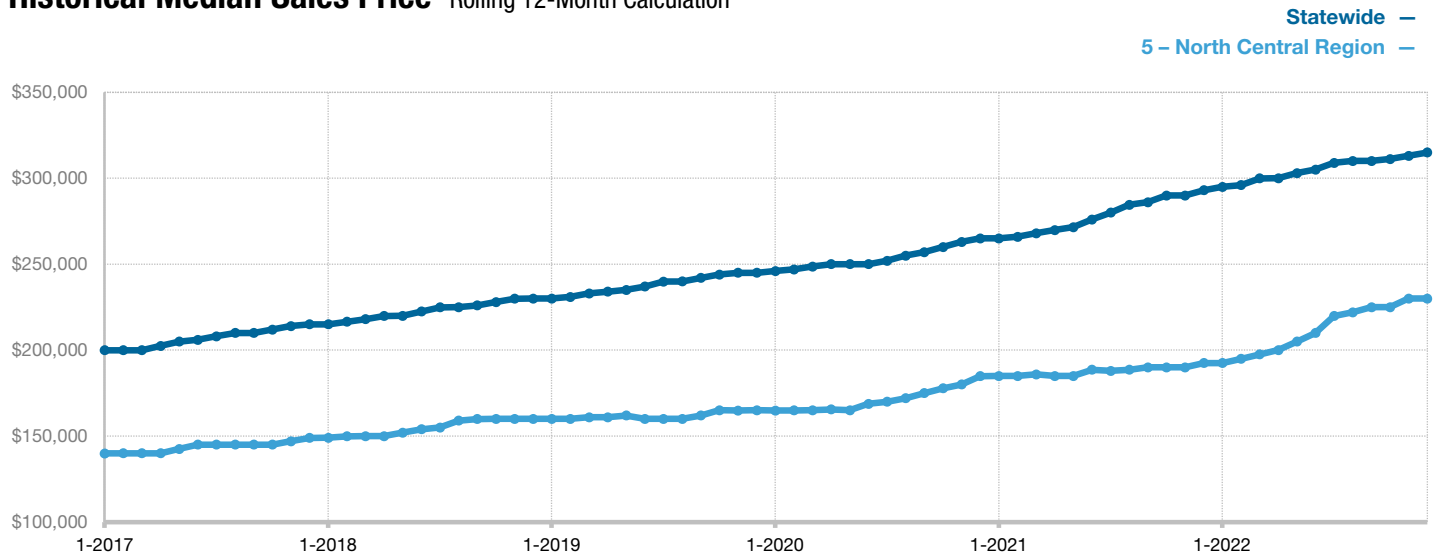
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	97	104	+ 7.2%	3,556	3,328	- 6.4%
Pending Sales	116	105	- 9.5%	3,147	2,697	- 14.3%
Closed Sales	243	128	- 47.3%	3,223	2,734	- 15.2%
Median Sales Price*	\$259,600	\$236,500	- 8.9%	\$250,000	\$283,125	+ 13.3%
Percent of Original List Price Received*	97.4%	94.3%	- 3.2%	99.3%	98.8%	- 0.5%
Days on Market Until Sale	45	43	- 4.4%	36	32	- 11.1%
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

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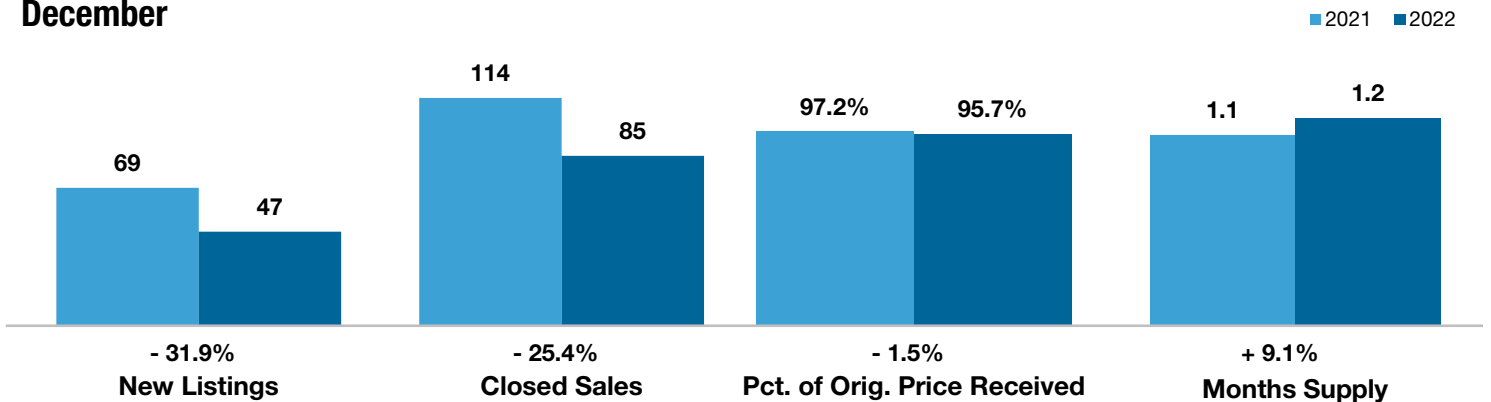


## 6E – Southwest Central Region

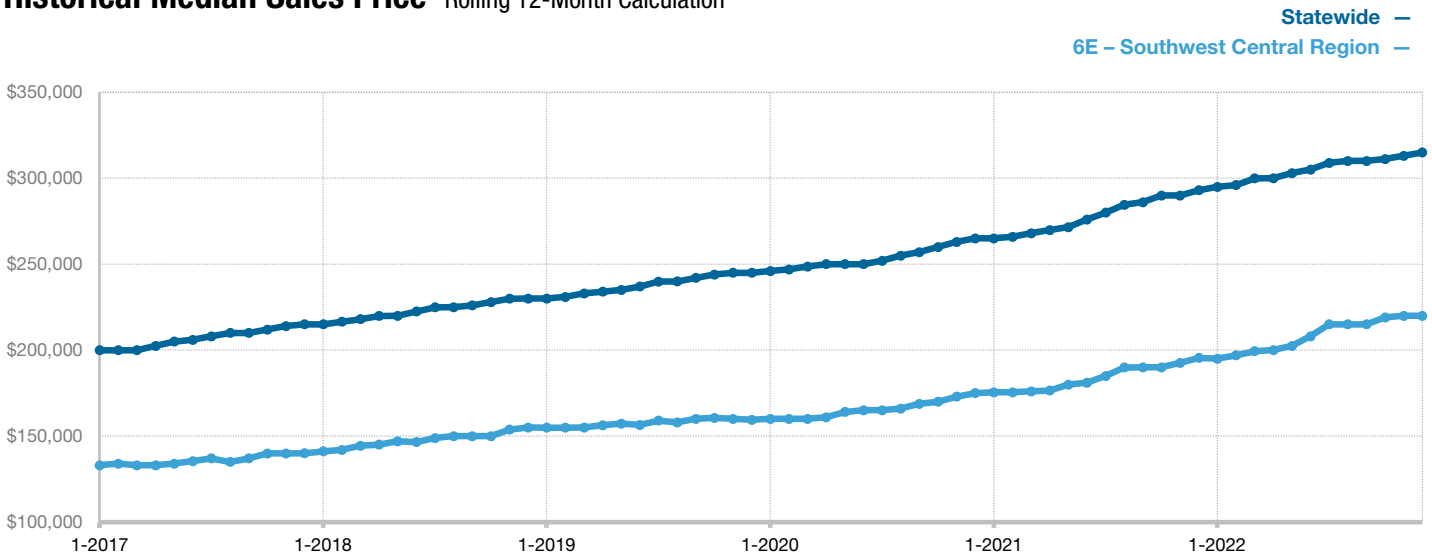
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	69	47	- 31.9%	1,812	1,599	- 11.8%
Pending Sales	101	66	- 34.7%	1,635	1,364	- 16.6%
Closed Sales	114	85	- 25.4%	1,625	1,425	- 12.3%
Median Sales Price*	\$205,250	\$210,000	+ 2.3%	\$210,000	\$230,000	+ 9.5%
Percent of Original List Price Received*	97.2%	95.7%	- 1.5%	99.4%	99.0%	- 0.4%
Days on Market Until Sale	38	42	+ 10.5%	35	32	- 8.6%
Months Supply of Inventory	1.1	1.2	+ 9.1%	--	--	--

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### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for December 2022

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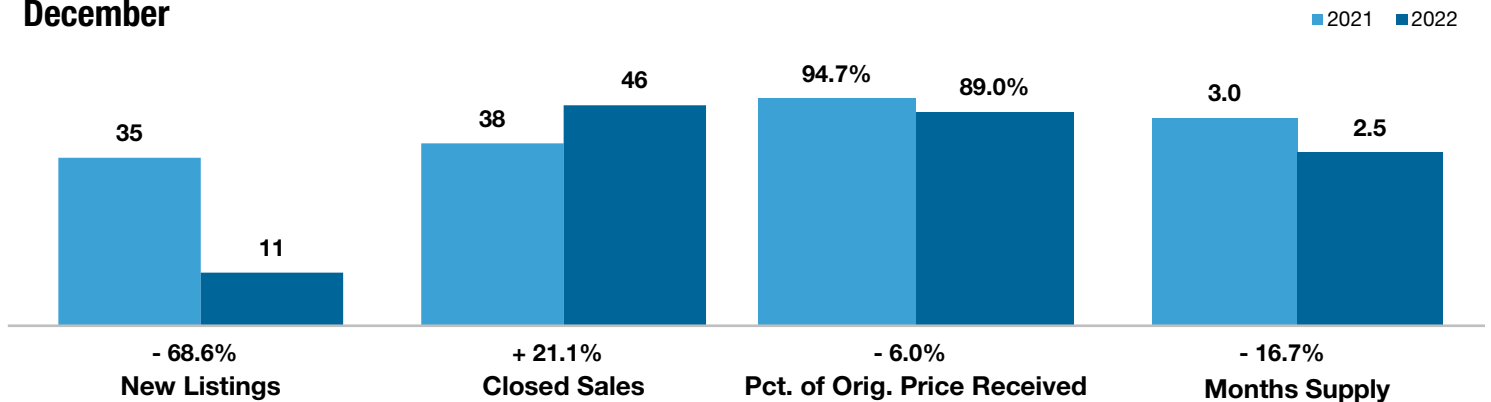


## 6W – Upper Minnesota Valley Region

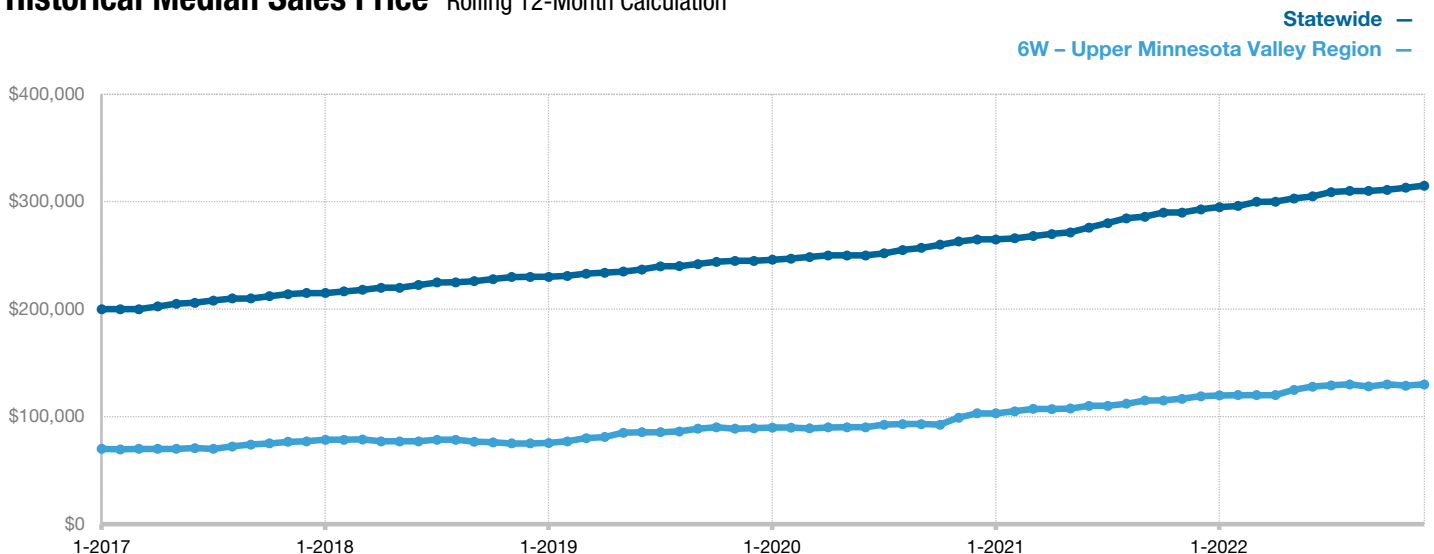
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	35	11	- 68.6%	510	500	- 2.0%
Pending Sales	28	27	- 3.6%	443	439	- 0.9%
Closed Sales	38	46	+ 21.1%	467	452	- 3.2%
Median Sales Price*	\$133,918	<b>\$136,256</b>	+ 1.7%	\$119,250	<b>\$130,000</b>	+ 9.0%
Percent of Original List Price Received*	94.7%	<b>89.0%</b>	- 6.0%	93.4%	<b>92.1%</b>	- 1.4%
Days on Market Until Sale	38	79	+ 107.9%	74	63	- 14.9%
Months Supply of Inventory	3.0	2.5	- 16.7%	--	--	--

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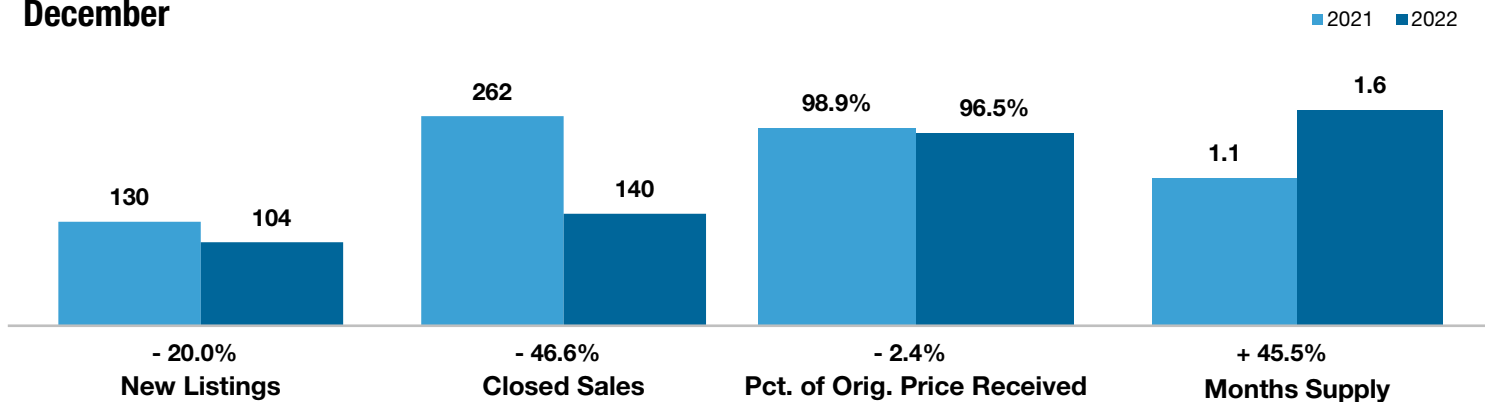


## 7E – East Central Region

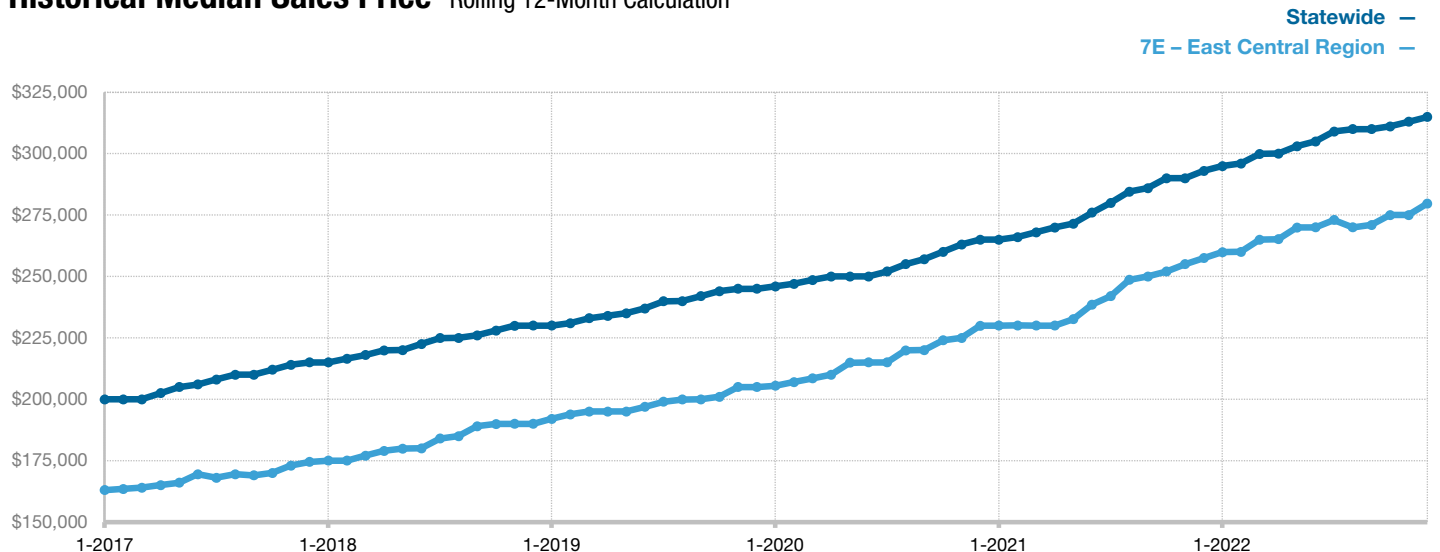
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	130	104	- 20.0%	3,511	3,310	- 5.7%
Pending Sales	136	103	- 24.3%	3,135	2,539	- 19.0%
Closed Sales	262	140	- 46.6%	3,210	2,573	- 19.8%
Median Sales Price*	\$285,000	\$295,500	+ 3.7%	\$280,000	\$301,000	+ 7.5%
Percent of Original List Price Received*	98.9%	96.5%	- 2.4%	101.2%	99.9%	- 1.3%
Days on Market Until Sale	33	41	+ 24.2%	31	32	+ 3.2%
Months Supply of Inventory	1.1	1.6	+ 45.5%	--	--	--

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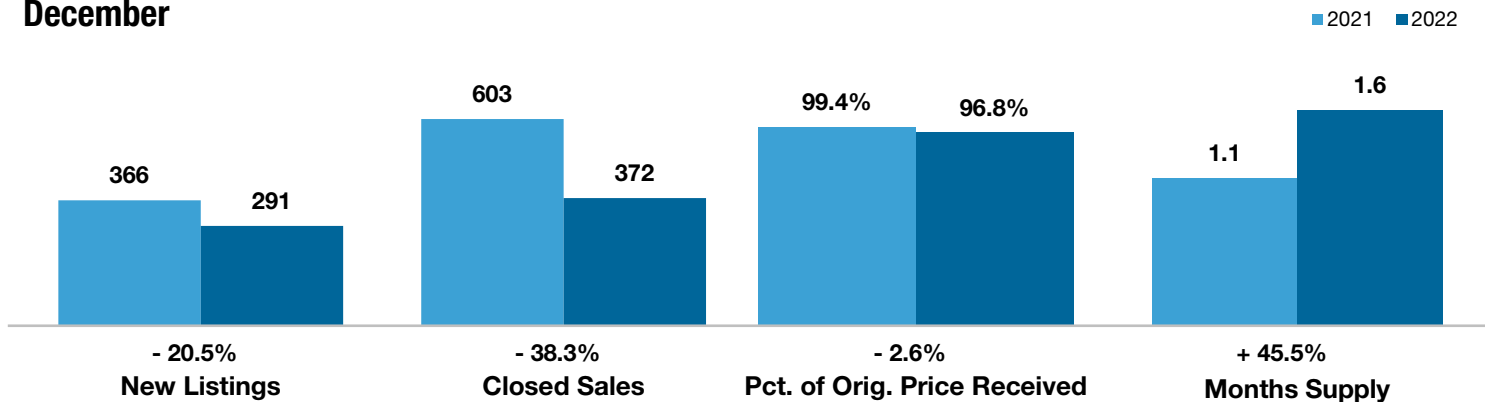


## 7W – Central Region

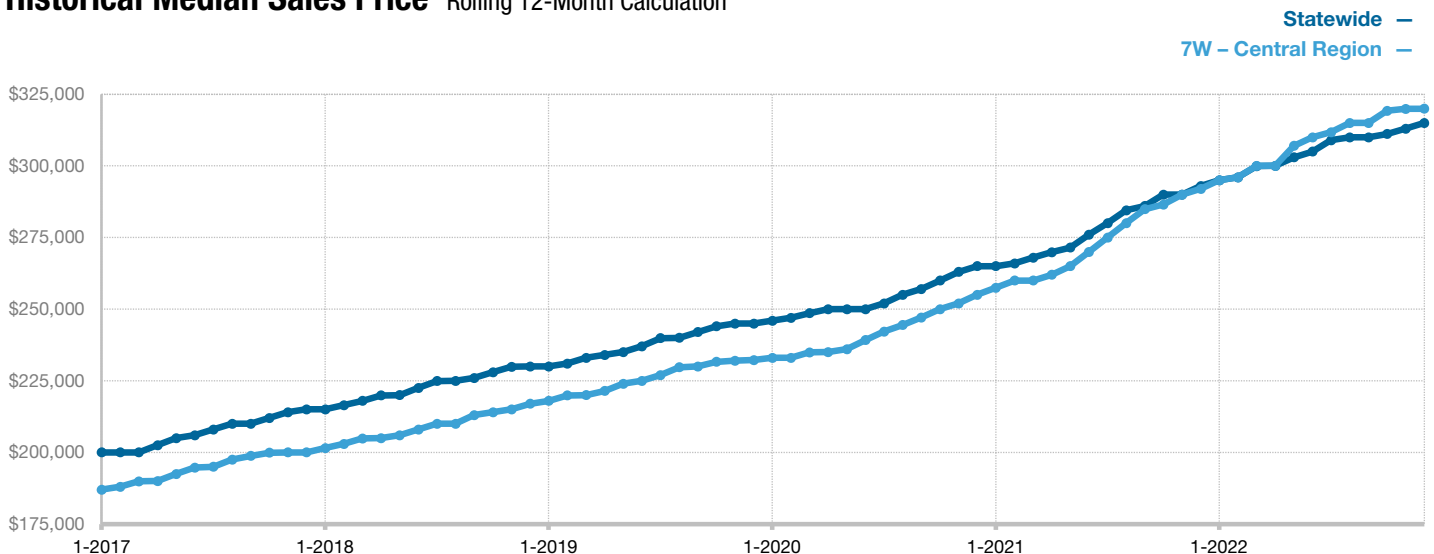
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	366	291	- 20.5%	9,427	8,618	- 8.6%
Pending Sales	389	291	- 25.2%	8,044	6,402	- 20.4%
Closed Sales	603	372	- 38.3%	8,097	6,605	- 18.4%
Median Sales Price*	\$309,350	\$314,950	+ 1.8%	\$305,000	\$330,000	+ 8.2%
Percent of Original List Price Received*	99.4%	96.8%	- 2.6%	101.4%	100.1%	- 1.3%
Days on Market Until Sale	33	47	+ 42.4%	30	32	+ 6.7%
Months Supply of Inventory	1.1	1.6	+ 45.5%	--	--	--

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### December



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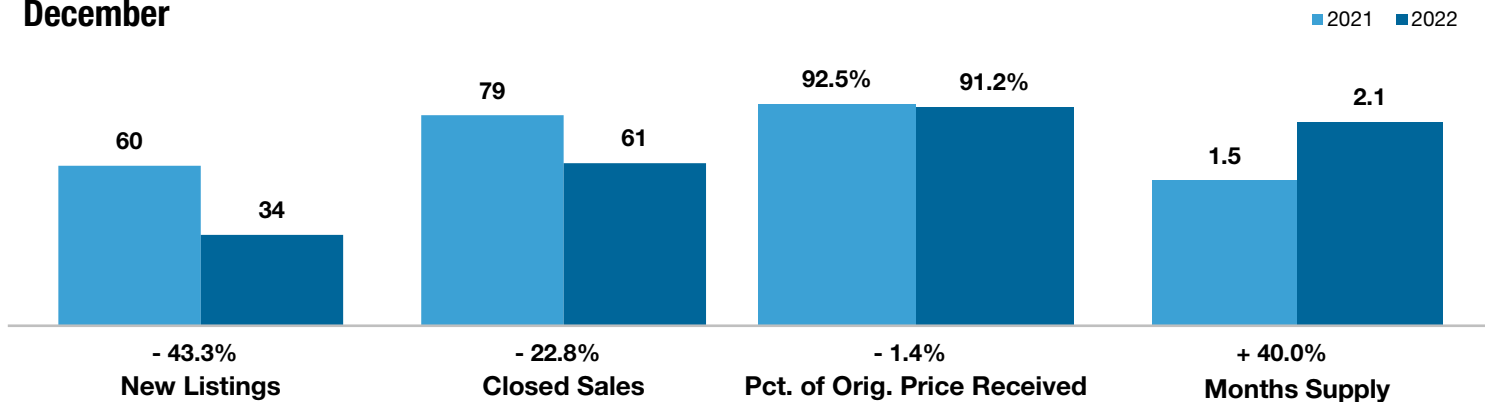


## 8 – Southwest Region

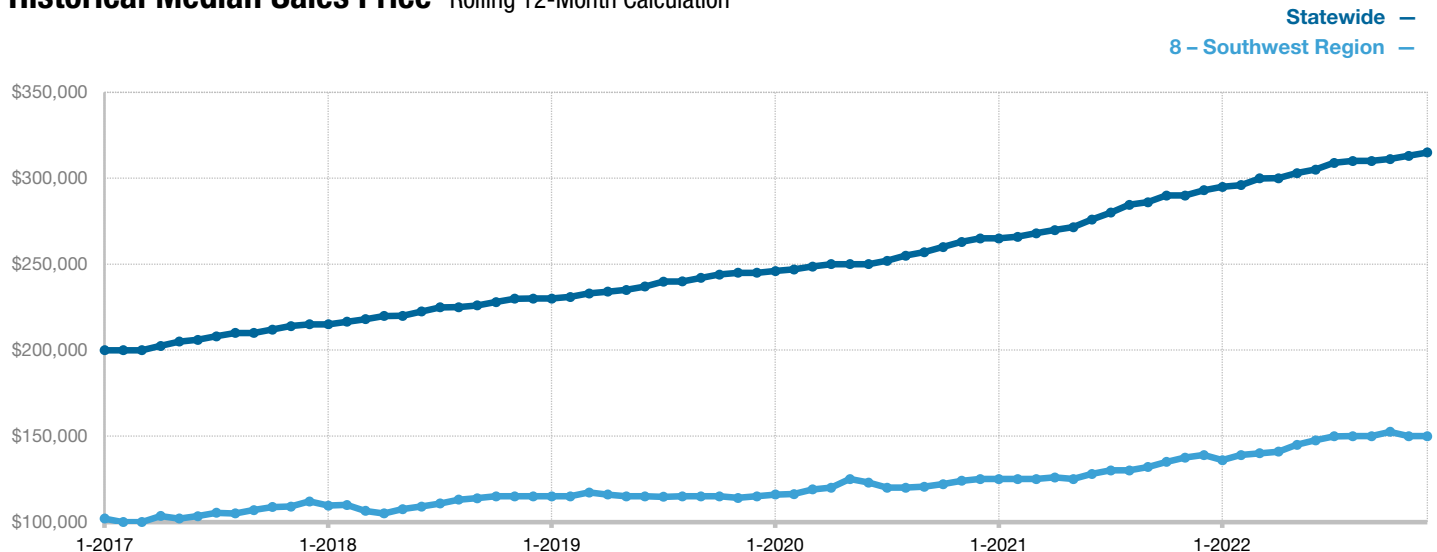
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	60	34	- 43.3%	1,268	1,212	- 4.4%
Pending Sales	71	49	- 31.0%	1,222	1,048	- 14.2%
Closed Sales	79	61	- 22.8%	1,231	1,066	- 13.4%
Median Sales Price*	\$140,000	\$159,500	+ 13.9%	\$147,000	\$160,000	+ 8.8%
Percent of Original List Price Received*	92.5%	91.2%	- 1.4%	95.0%	95.3%	+ 0.3%
Days on Market Until Sale	52	61	+ 17.3%	60	50	- 16.7%
Months Supply of Inventory	1.5	2.1	+ 40.0%	--	--	--

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### December



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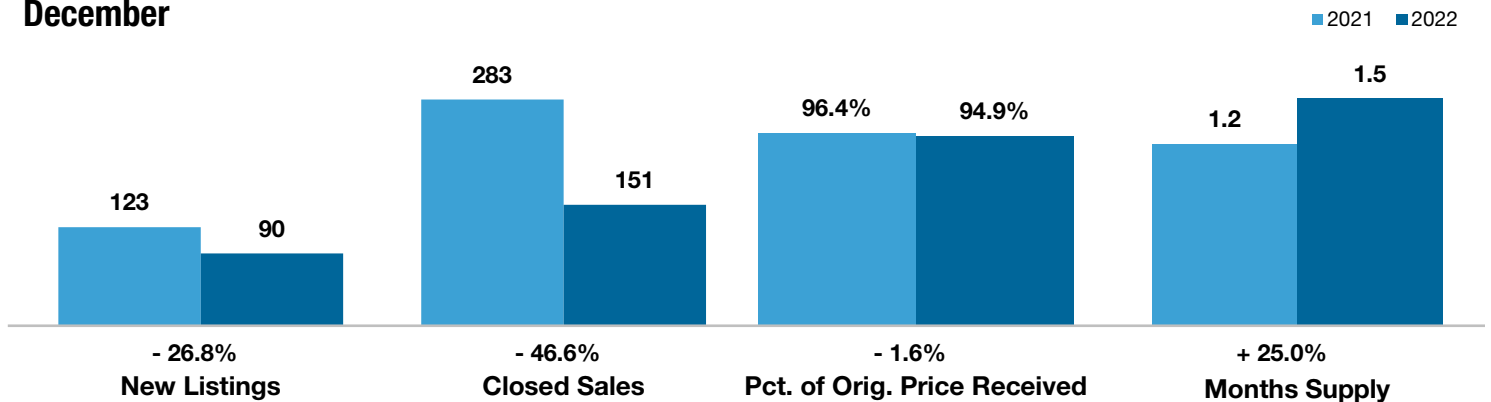


## 9 – South Central Region

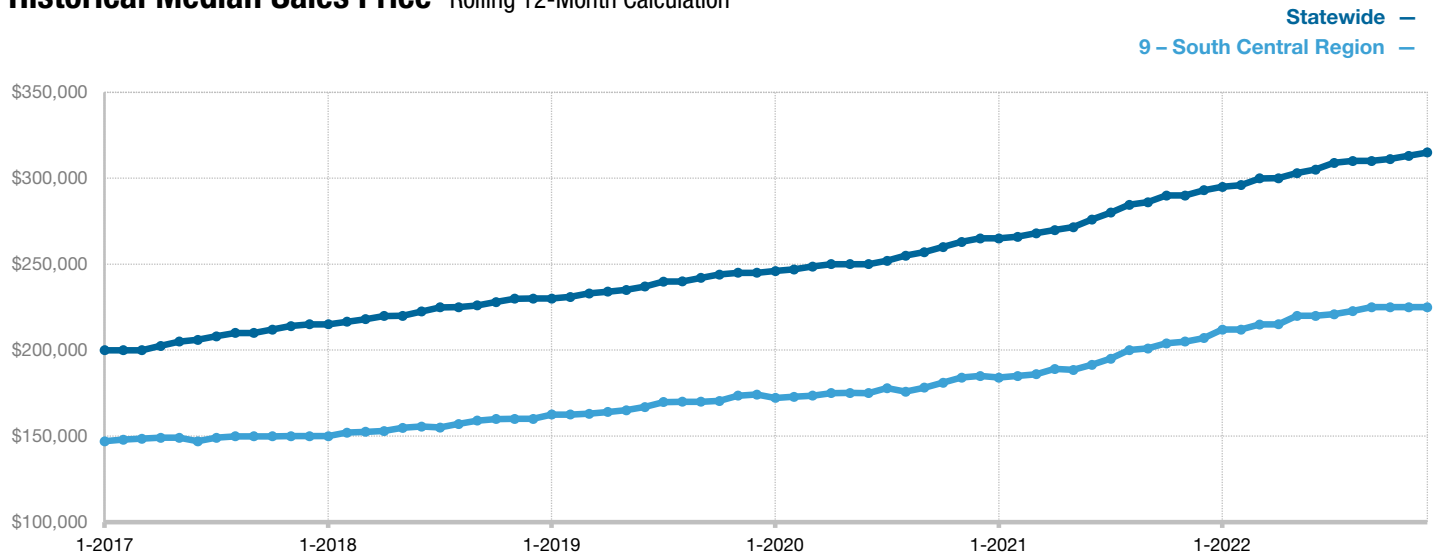
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	123	90	- 26.8%	3,472	3,099	- 10.7%
Pending Sales	155	79	- 49.0%	3,233	2,708	- 16.2%
Closed Sales	283	151	- 46.6%	3,251	2,833	- 12.9%
Median Sales Price*	\$215,750	\$200,000	- 7.3%	\$215,000	\$230,000	+ 7.0%
Percent of Original List Price Received*	96.4%	94.9%	- 1.6%	99.1%	98.3%	- 0.8%
Days on Market Until Sale	59	70	+ 18.6%	63	60	- 4.8%
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--

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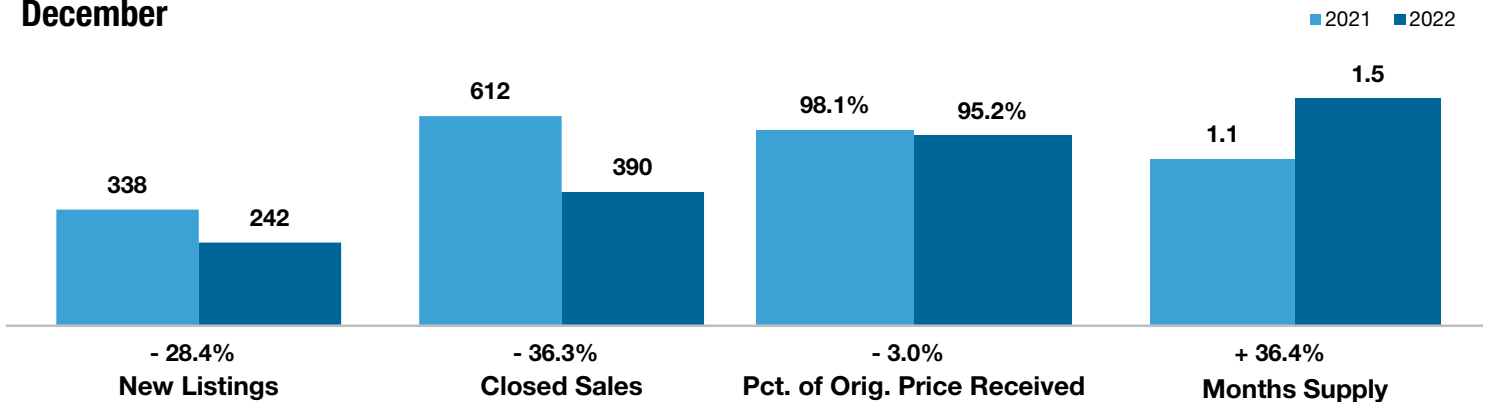


## 10 – Southeast Region

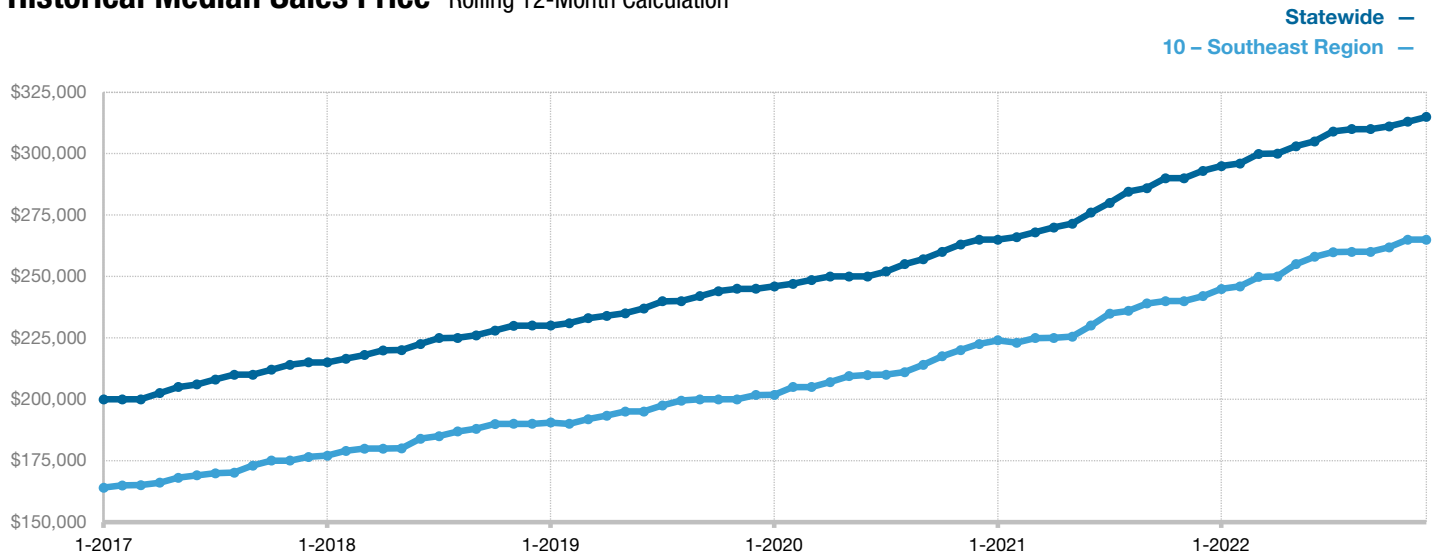
Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	338	242	- 28.4%	7,989	7,224	- 9.6%
Pending Sales	403	288	- 28.5%	7,396	6,287	- 15.0%
Closed Sales	612	390	- 36.3%	7,406	6,456	- 12.8%
Median Sales Price*	\$255,450	\$255,000	- 0.2%	\$250,275	\$272,500	+ 8.9%
Percent of Original List Price Received*	98.1%	95.2%	- 3.0%	100.0%	98.9%	- 1.1%
Days on Market Until Sale	36	43	+ 19.4%	31	34	+ 9.7%
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--

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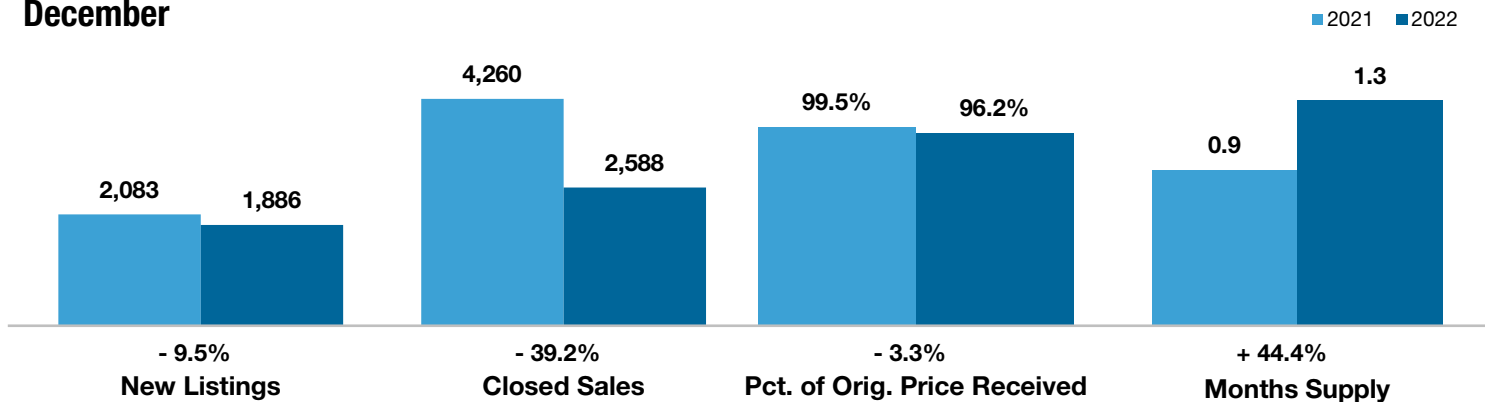


## 11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2021	2022	Percent Change	Thru 12-2021	Thru 12-2022	Percent Change
New Listings	2,083	<b>1,886</b>	- 9.5%	63,320	<b>56,718</b>	- 10.4%
Pending Sales	2,772	<b>2,032</b>	- 26.7%	55,477	<b>44,059</b>	- 20.6%
Closed Sales	4,260	<b>2,588</b>	- 39.2%	55,885	<b>45,197</b>	- 19.1%
Median Sales Price*	\$335,000	<b>\$350,000</b>	+ 4.5%	\$342,000	<b>\$365,000</b>	+ 6.7%
Percent of Original List Price Received*	99.5%	<b>96.2%</b>	- 3.3%	101.9%	<b>101.0%</b>	- 0.9%
Days on Market Until Sale	33	<b>43</b>	+ 30.3%	27	<b>29</b>	+ 7.4%
Months Supply of Inventory	0.9	<b>1.3</b>	+ 44.4%	--	--	--

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