



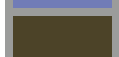
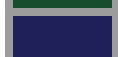



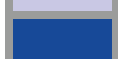


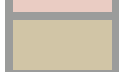


Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 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 2023

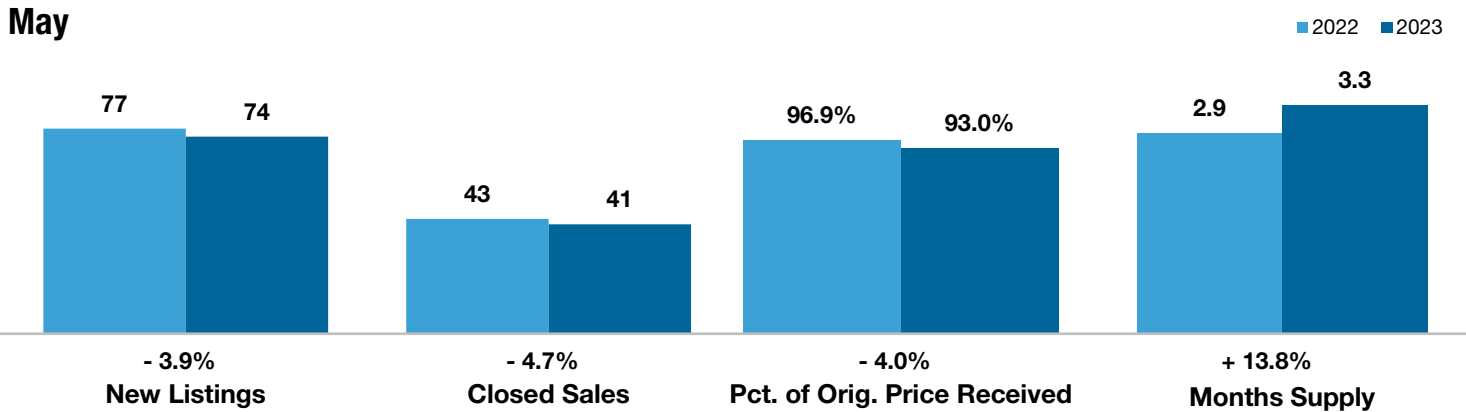
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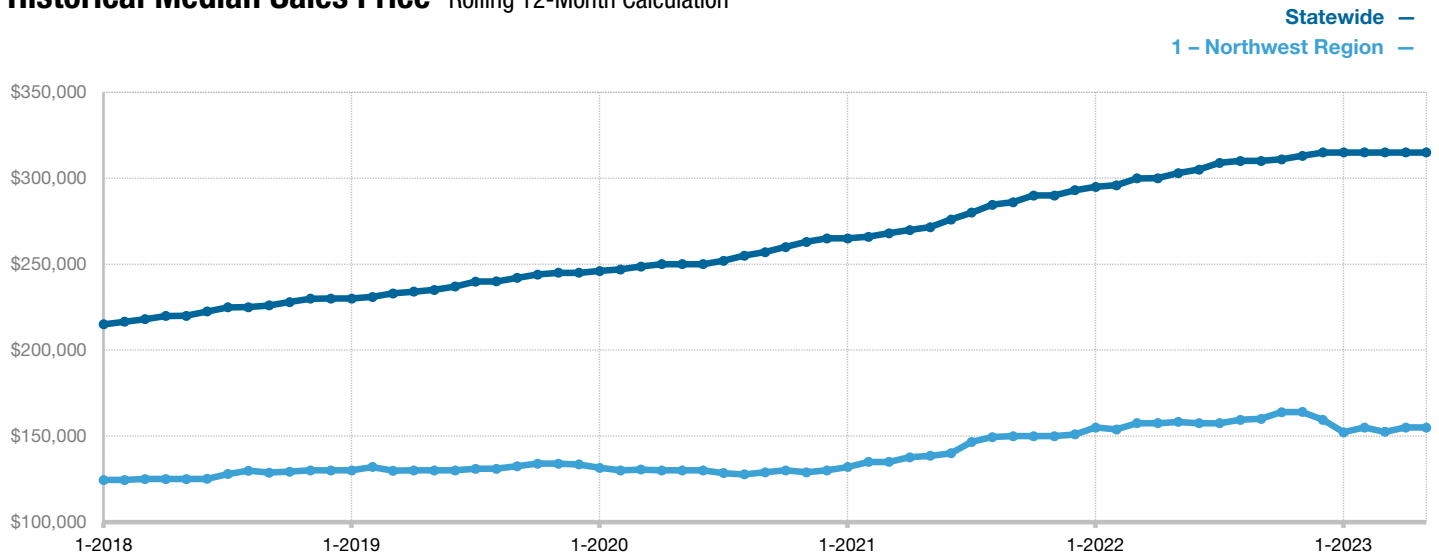
1 – Northwest Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	77	74	- 3.9%	250	237	- 5.2%
Pending Sales	36	61	+ 69.4%	168	180	+ 7.1%
Closed Sales	43	41	- 4.7%	156	137	- 12.2%
Median Sales Price*	\$183,000	\$175,000	- 4.4%	\$166,000	\$168,203	+ 1.3%
Percent of Original List Price Received*	96.9%	93.0%	- 4.0%	95.6%	92.7%	- 3.0%
Days on Market Until Sale	42	92	+ 119.0%	45	93	+ 106.7%
Months Supply of Inventory	2.9	3.3	+ 13.8%	--	--	--

* 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



Local Market Update for May 2023

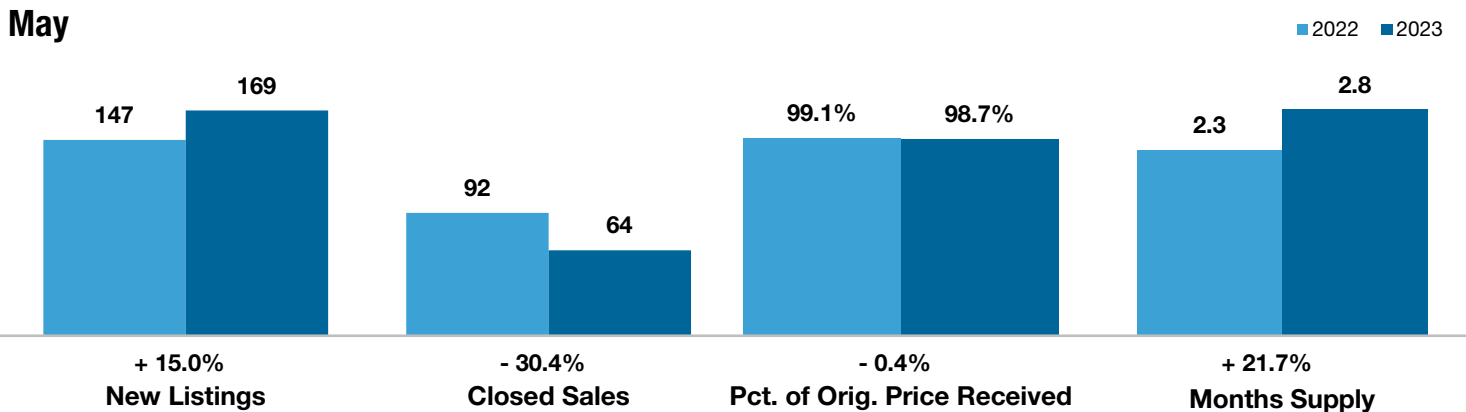
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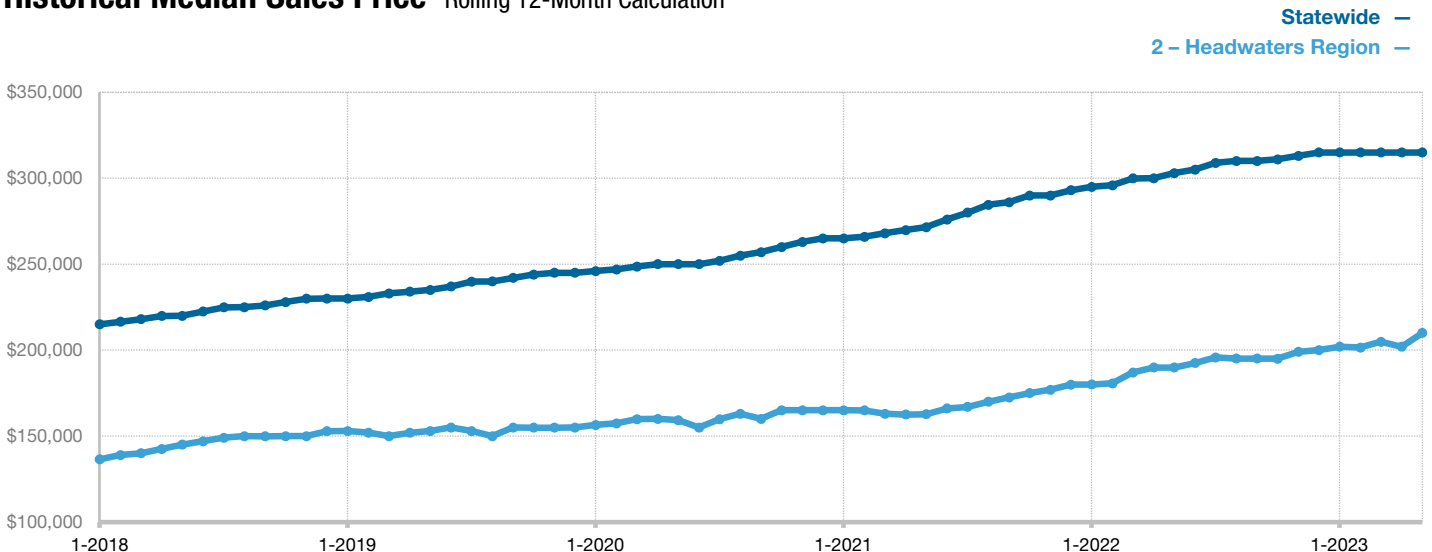
2 – Headwaters Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	147	169	+ 15.0%	491	426	- 13.2%
Pending Sales	102	102	0.0%	381	305	- 19.9%
Closed Sales	92	64	- 30.4%	322	248	- 23.0%
Median Sales Price*	\$243,500	\$277,450	+ 13.9%	\$224,950	\$239,950	+ 6.7%
Percent of Original List Price Received*	99.1%	98.7%	- 0.4%	97.8%	95.8%	- 2.0%
Days on Market Until Sale	50	47	- 6.0%	47	68	+ 44.7%
Months Supply of Inventory	2.3	2.8	+ 21.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

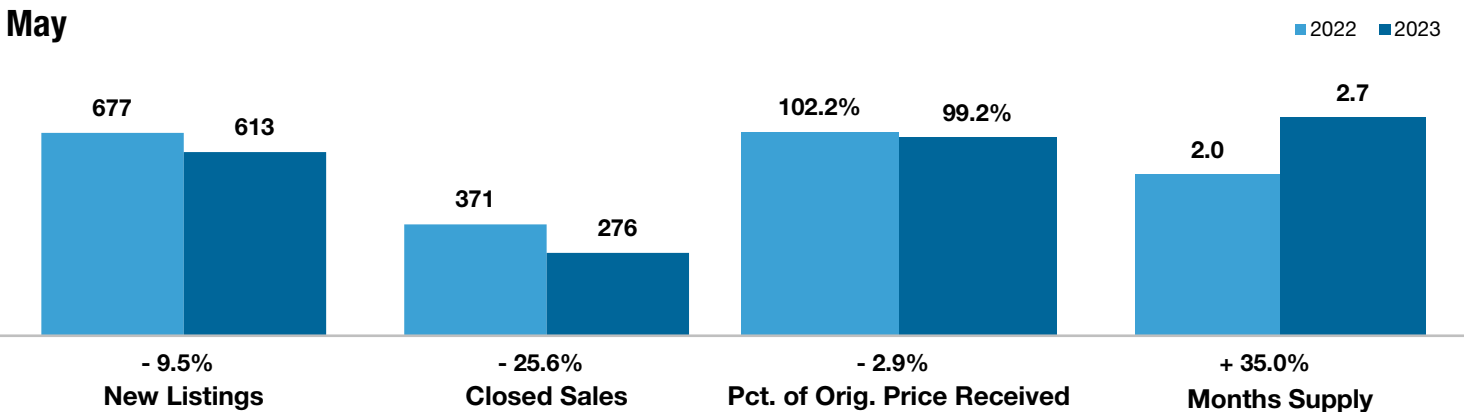
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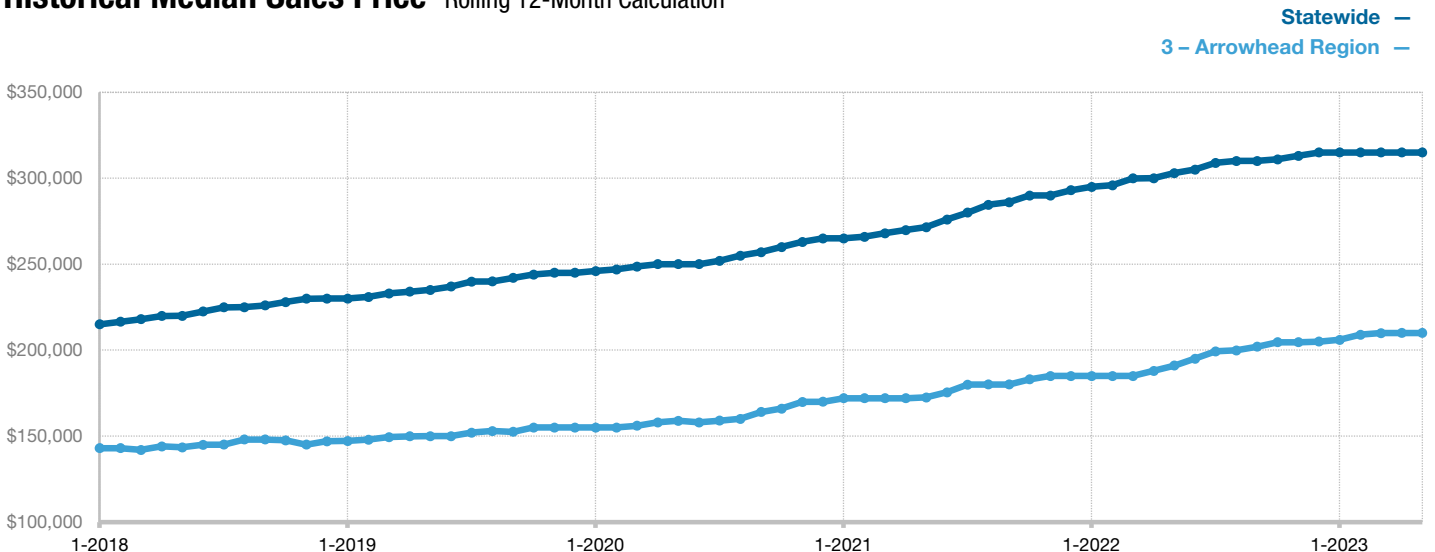
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	677	613	- 9.5%	1,992	1,575	- 20.9%
Pending Sales	484	375	- 22.5%	1,669	1,209	- 27.6%
Closed Sales	371	276	- 25.6%	1,360	973	- 28.5%
Median Sales Price*	\$235,000	\$243,500	+ 3.6%	\$206,000	\$225,000	+ 9.2%
Percent of Original List Price Received*	102.2%	99.2%	- 2.9%	100.1%	96.7%	- 3.4%
Days on Market Until Sale	39	43	+ 10.3%	48	56	+ 16.7%
Months Supply of Inventory	2.0	2.7	+ 35.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

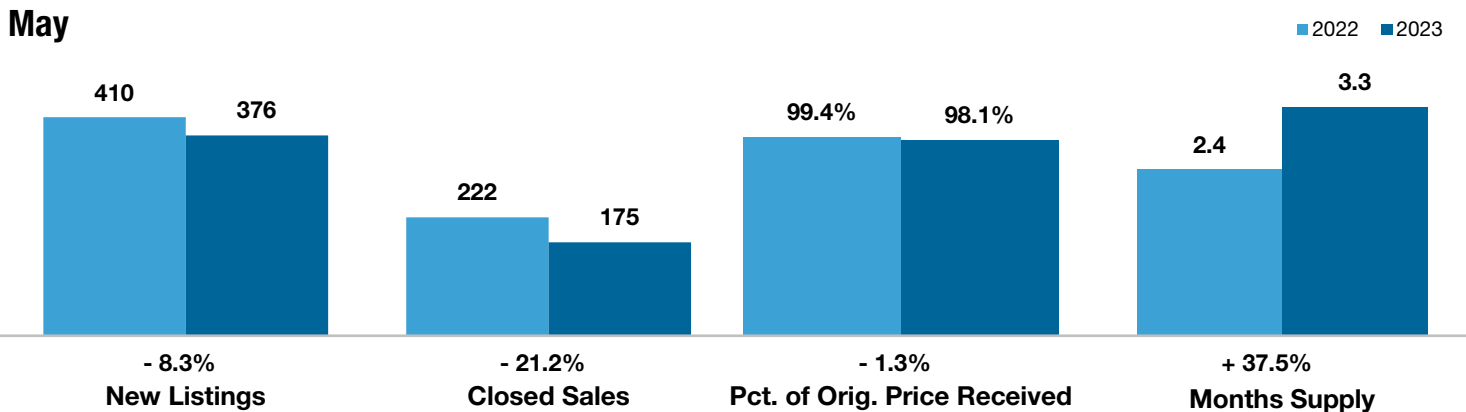
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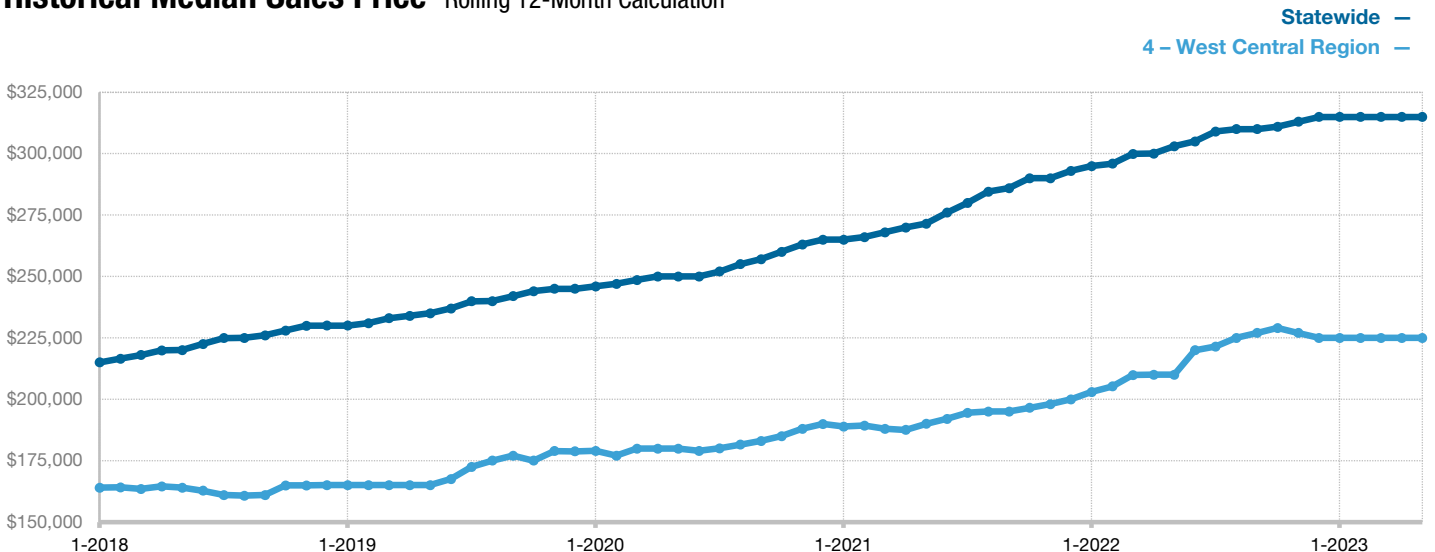
4 – West Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	410	376	- 8.3%	1,148	976	- 15.0%
Pending Sales	269	248	- 7.8%	872	743	- 14.8%
Closed Sales	222	175	- 21.2%	693	554	- 20.1%
Median Sales Price*	\$285,000	\$280,000	- 1.8%	\$245,000	\$246,750	+ 0.7%
Percent of Original List Price Received*	99.4%	98.1%	- 1.3%	97.6%	95.7%	- 1.9%
Days on Market Until Sale	33	44	+ 33.3%	47	62	+ 31.9%
Months Supply of Inventory	2.4	3.3	+ 37.5%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

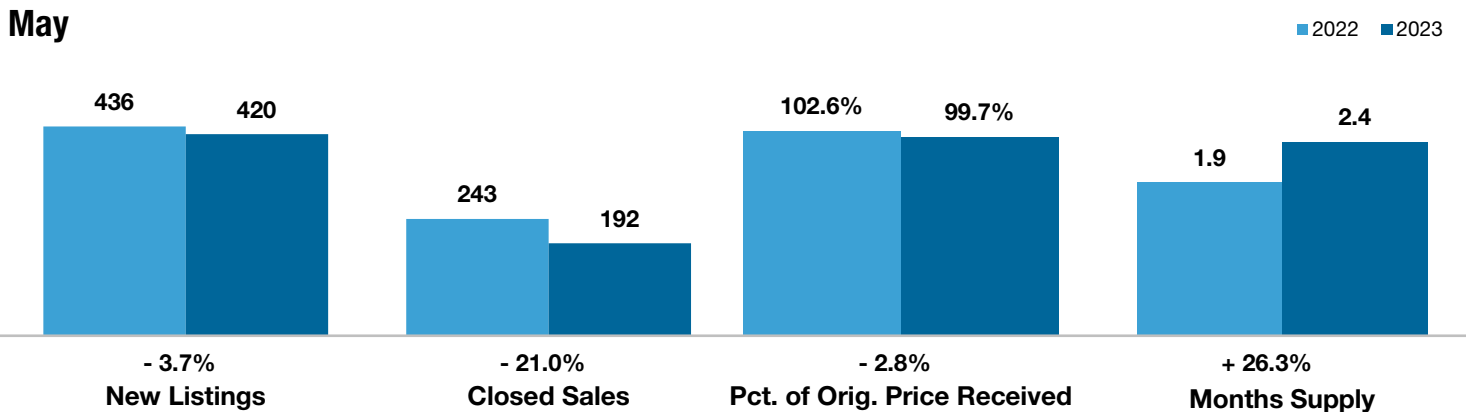
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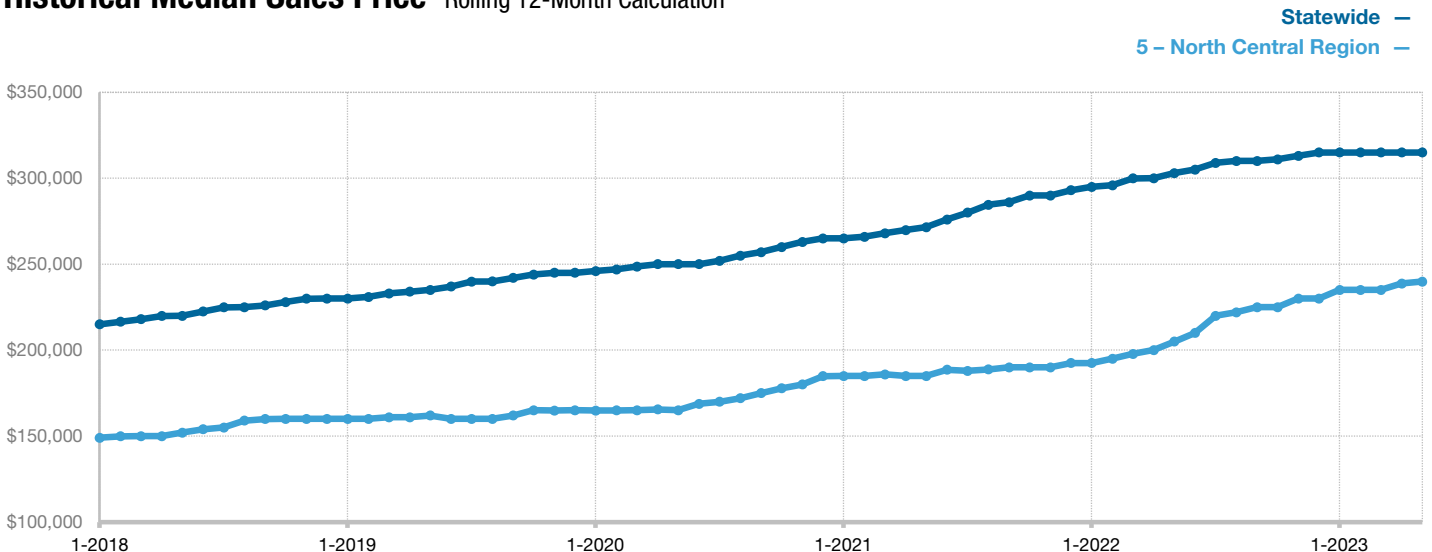
5 – North Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	436	420	- 3.7%	1,305	1,104	- 15.4%
Pending Sales	309	270	- 12.6%	1,037	801	- 22.8%
Closed Sales	243	192	- 21.0%	786	626	- 20.4%
Median Sales Price*	\$290,000	\$315,500	+ 8.8%	\$260,000	\$279,700	+ 7.6%
Percent of Original List Price Received*	102.6%	99.7%	- 2.8%	100.1%	97.0%	- 3.1%
Days on Market Until Sale	25	39	+ 56.0%	38	50	+ 31.6%
Months Supply of Inventory	1.9	2.4	+ 26.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

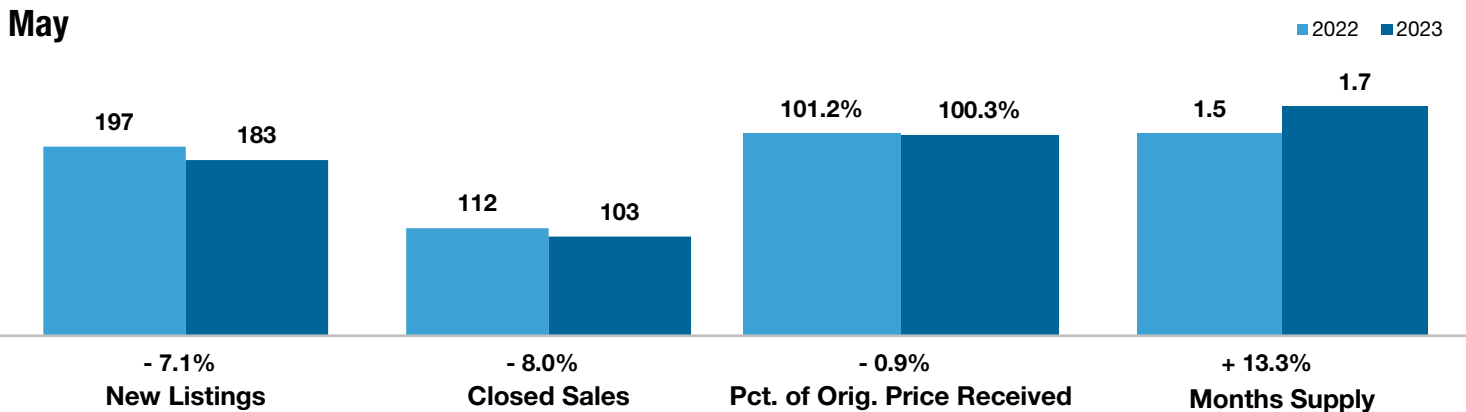
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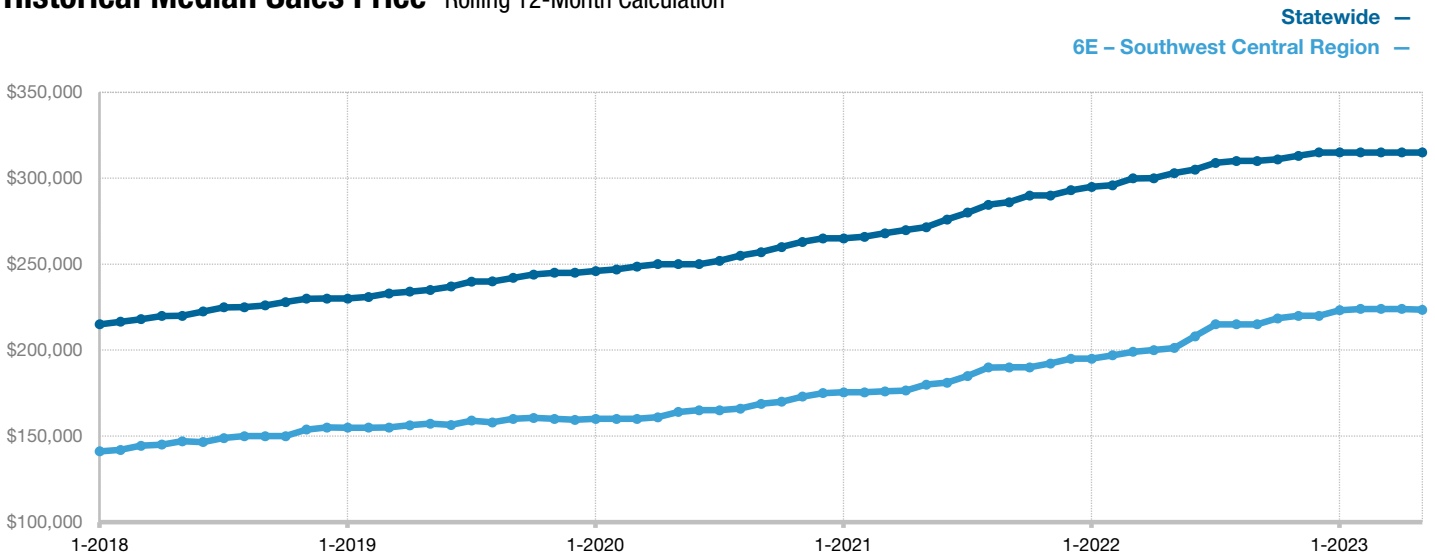
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	197	183	- 7.1%	677	520	- 23.2%
Pending Sales	132	140	+ 6.1%	558	442	- 20.8%
Closed Sales	112	103	- 8.0%	509	353	- 30.6%
Median Sales Price*	\$247,500	\$240,500	- 2.8%	\$225,500	\$224,850	- 0.3%
Percent of Original List Price Received*	101.2%	100.3%	- 0.9%	99.4%	96.9%	- 2.5%
Days on Market Until Sale	22	37	+ 68.2%	36	47	+ 30.6%
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 2023

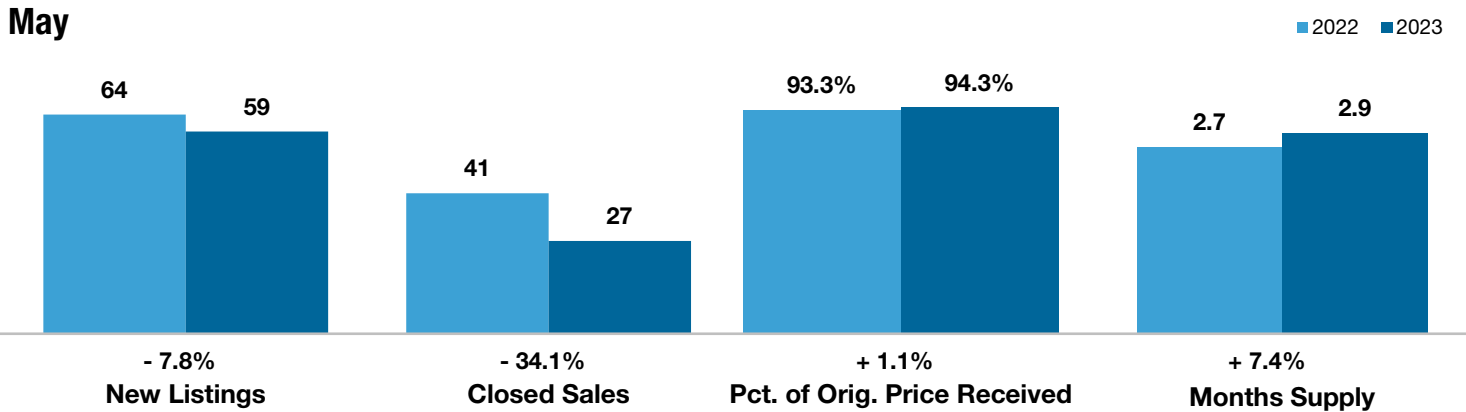
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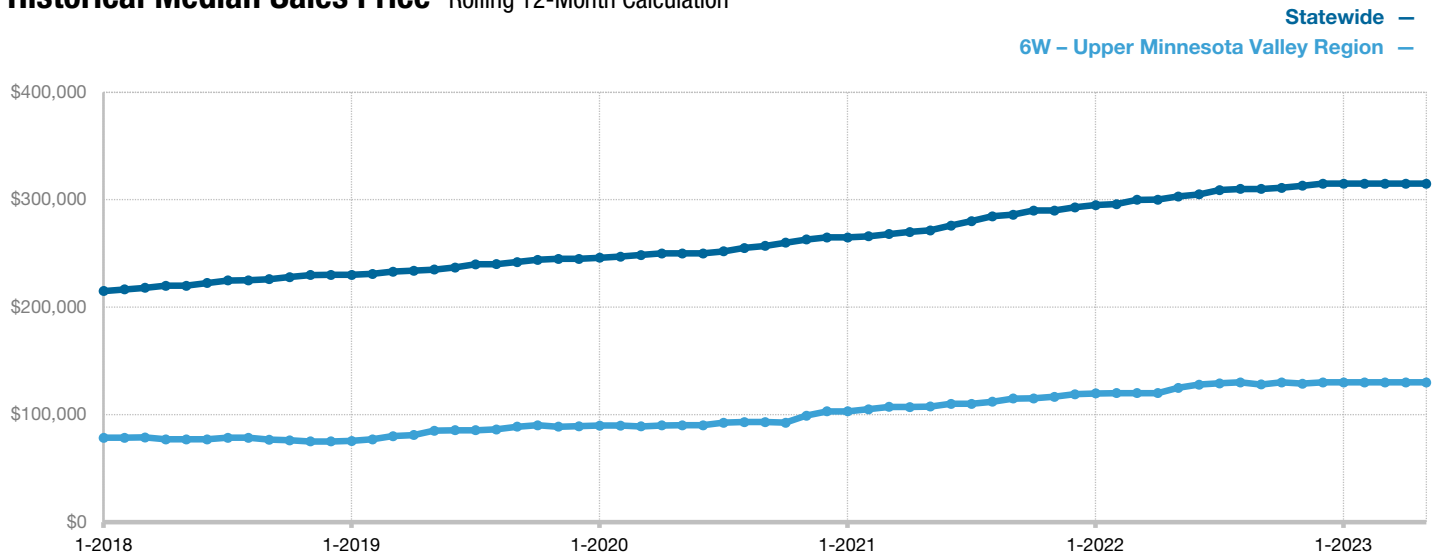
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	64	59	- 7.8%	204	165	- 19.1%
Pending Sales	34	36	+ 5.9%	189	136	- 28.0%
Closed Sales	41	27	- 34.1%	175	108	- 38.3%
Median Sales Price*	\$139,000	\$144,100	+ 3.7%	\$120,000	\$130,000	+ 8.3%
Percent of Original List Price Received*	93.3%	94.3%	+ 1.1%	91.7%	92.2%	+ 0.5%
Days on Market Until Sale	74	36	- 51.4%	75	71	- 5.3%
Months Supply of Inventory	2.7	2.9	+ 7.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

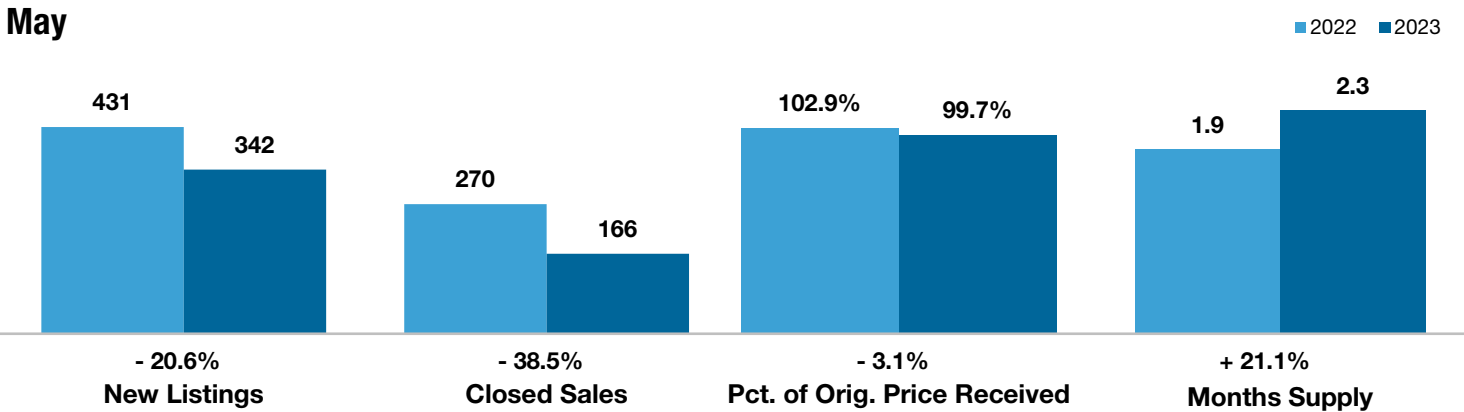
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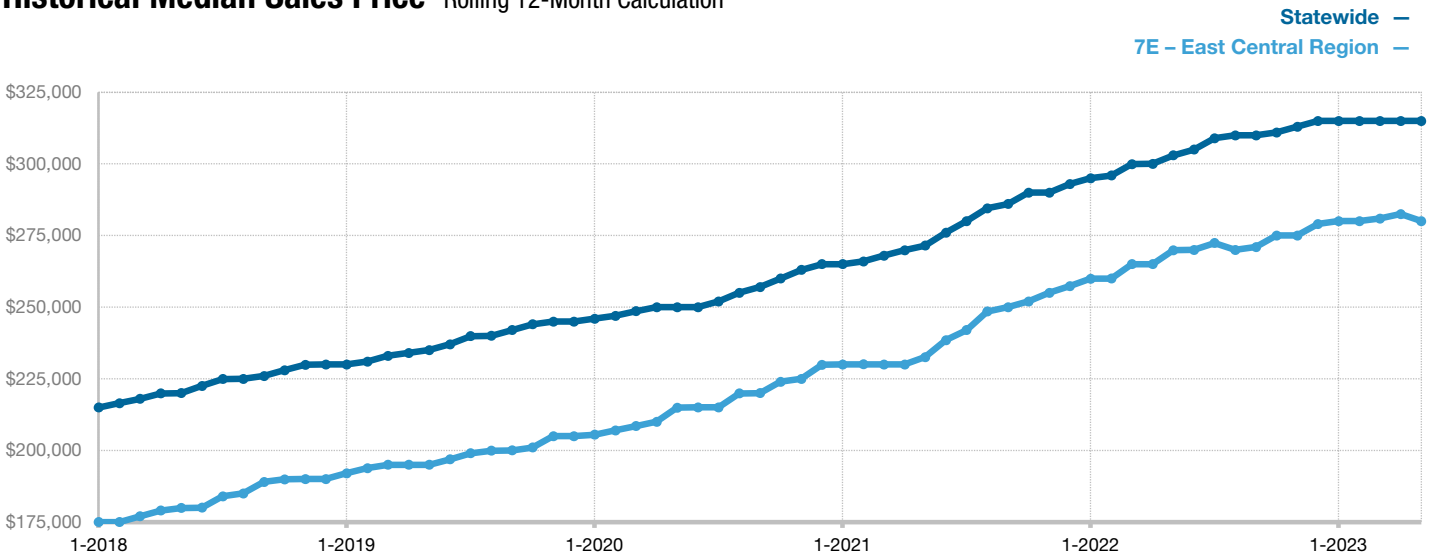
7E – East Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	431	342	- 20.6%	1,469	1,082	- 26.3%
Pending Sales	298	213	- 28.5%	1,088	771	- 29.1%
Closed Sales	270	166	- 38.5%	899	631	- 29.8%
Median Sales Price*	\$324,450	\$305,000	- 6.0%	\$301,000	\$302,000	+ 0.3%
Percent of Original List Price Received*	102.9%	99.7%	- 3.1%	101.6%	97.7%	- 3.8%
Days on Market Until Sale	20	34	+ 70.0%	31	48	+ 54.8%
Months Supply of Inventory	1.9	2.3	+ 21.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2023

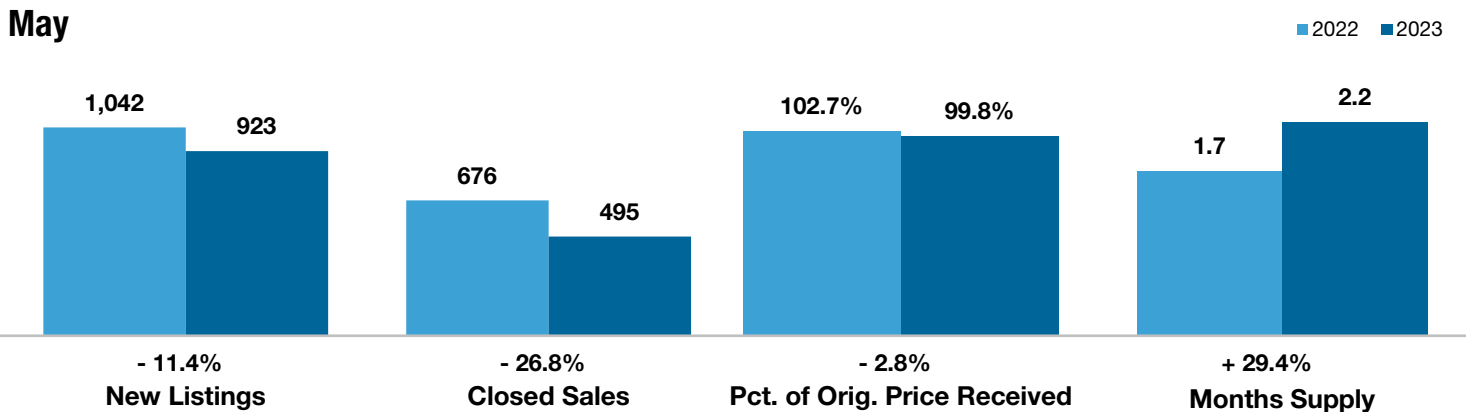
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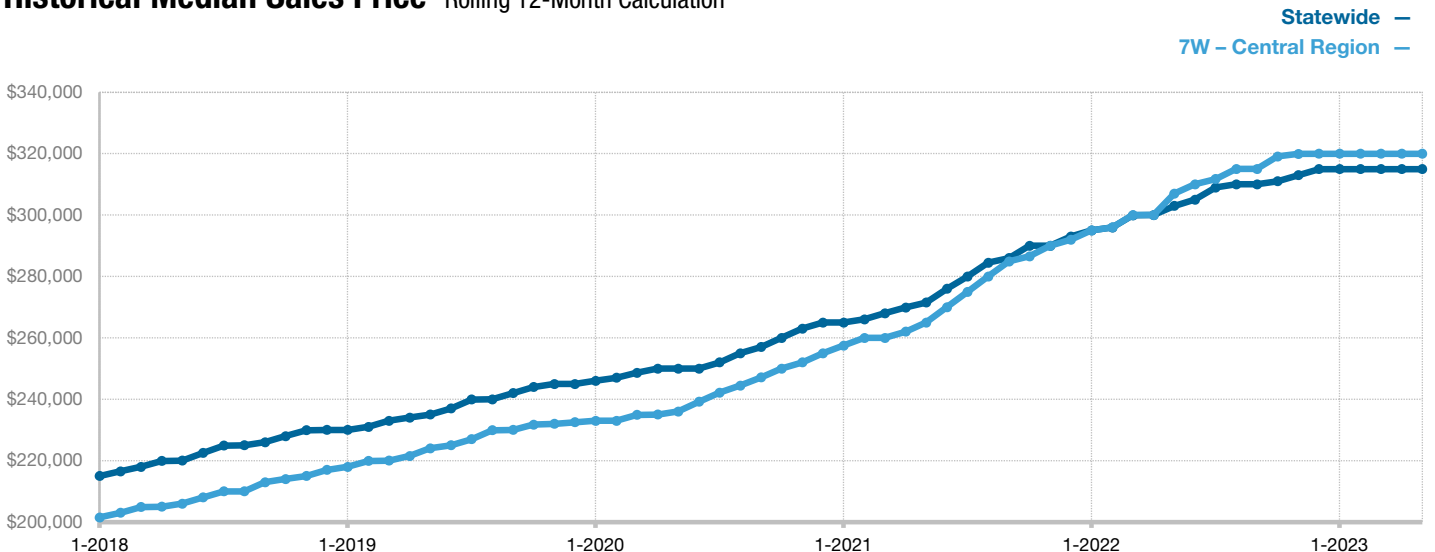
7W – Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	1,042	923	- 11.4%	3,863	3,214	- 16.8%
Pending Sales	710	623	- 12.3%	2,939	2,218	- 24.5%
Closed Sales	676	495	- 26.8%	2,483	1,766	- 28.9%
Median Sales Price*	\$350,000	\$344,900	- 1.5%	\$335,000	\$330,000	- 1.5%
Percent of Original List Price Received*	102.7%	99.8%	- 2.8%	101.5%	98.4%	- 3.1%
Days on Market Until Sale	25	36	+ 44.0%	33	44	+ 33.3%
Months Supply of Inventory	1.7	2.2	+ 29.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2023

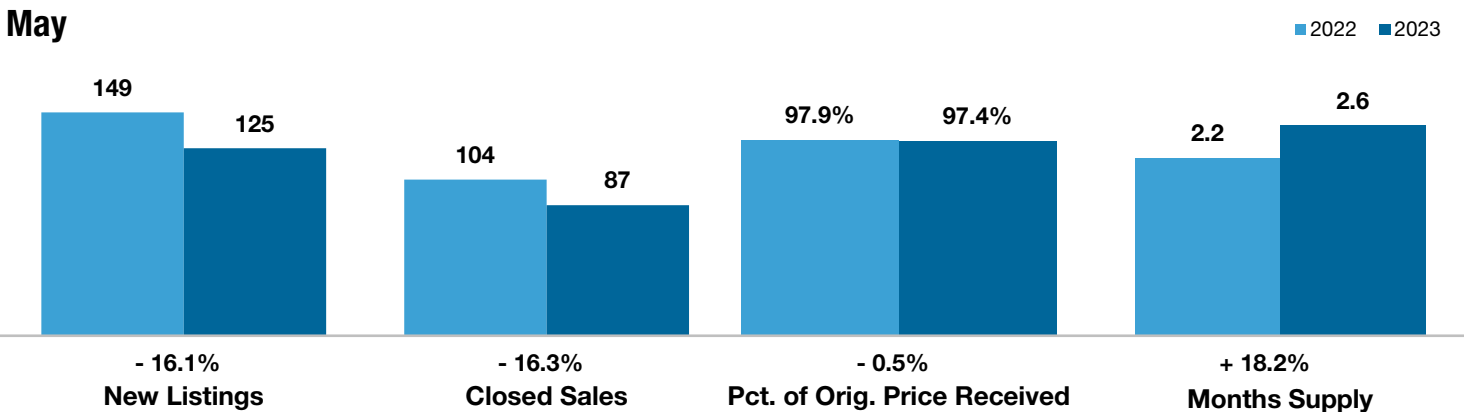
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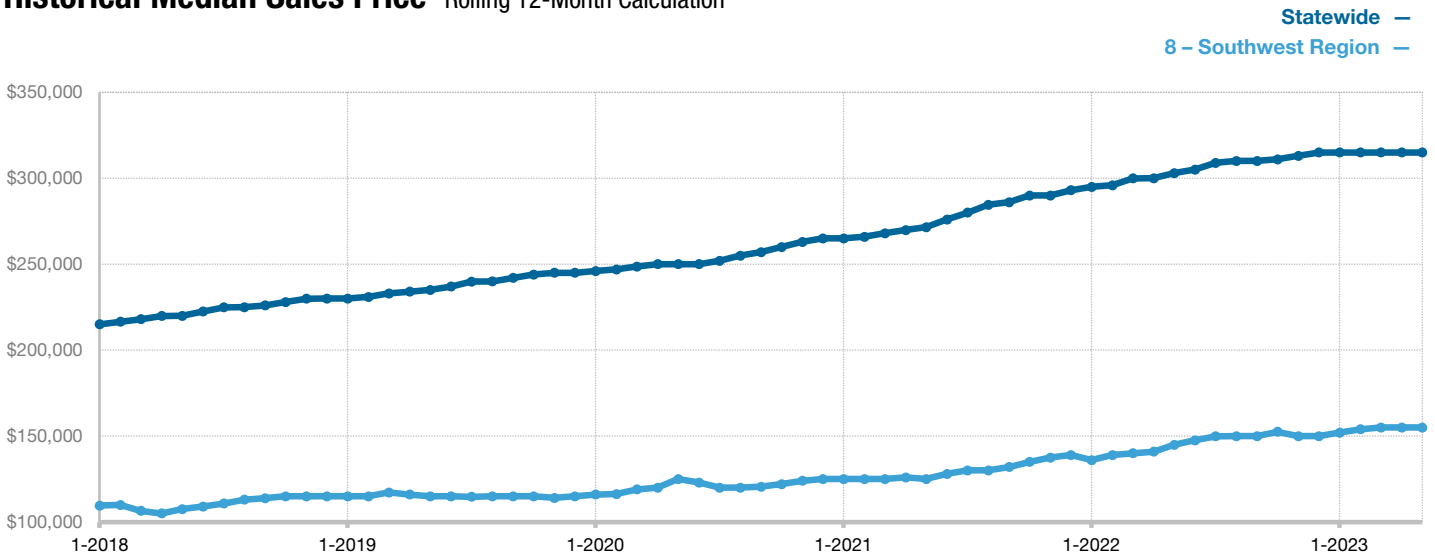
8 – Southwest Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	149	125	- 16.1%	547	411	- 24.9%
Pending Sales	98	97	- 1.0%	449	351	- 21.8%
Closed Sales	104	87	- 16.3%	392	297	- 24.2%
Median Sales Price*	\$161,650	\$165,000	+ 2.1%	\$150,000	\$155,000	+ 3.3%
Percent of Original List Price Received*	97.9%	97.4%	- 0.5%	95.5%	94.8%	- 0.7%
Days on Market Until Sale	47	62	+ 31.9%	59	67	+ 13.6%
Months Supply of Inventory	2.2	2.6	+ 18.2%	--	--	--

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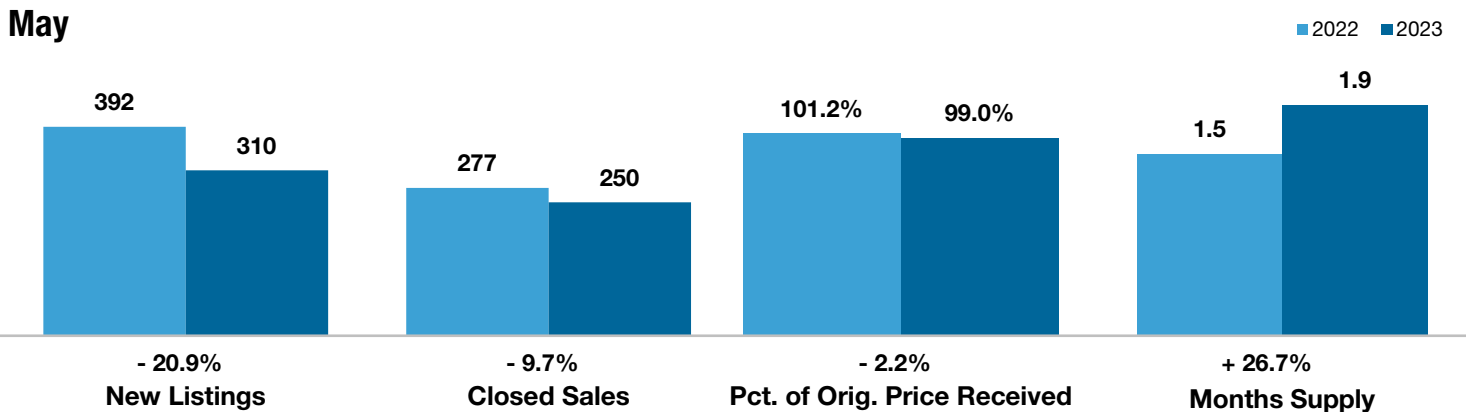
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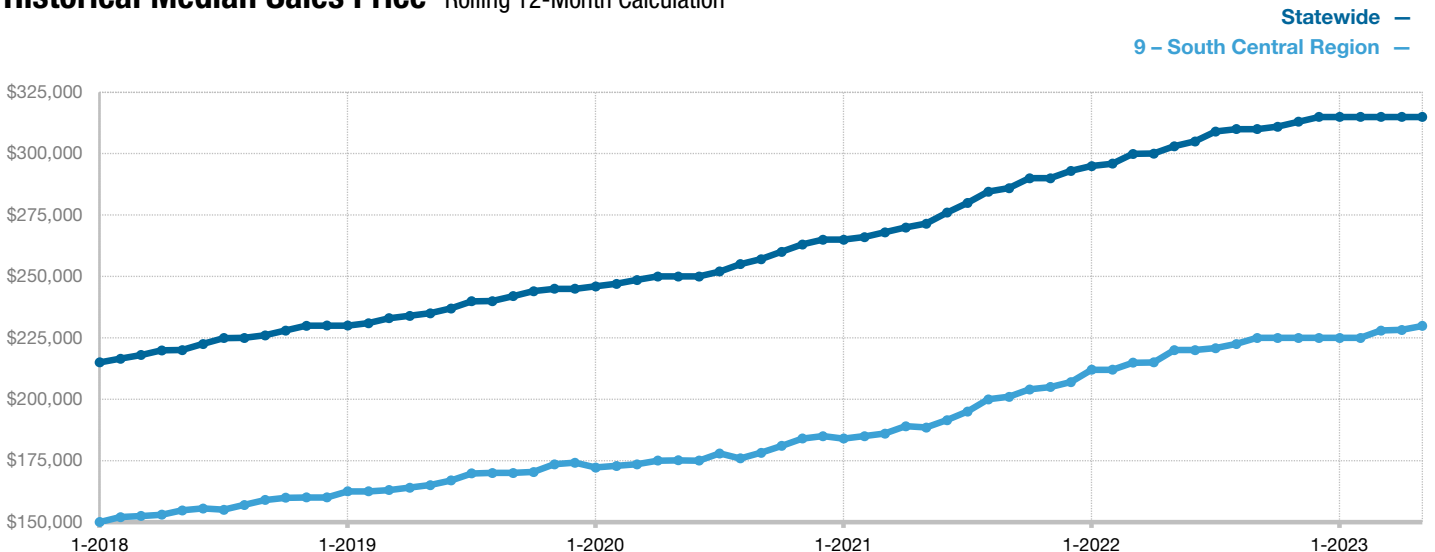
9 – South Central Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	392	310	- 20.9%	1,347	1,118	- 17.0%
Pending Sales	283	253	- 10.6%	1,195	975	- 18.4%
Closed Sales	277	250	- 9.7%	1,016	756	- 25.6%
Median Sales Price*	\$242,000	\$256,450	+ 6.0%	\$224,950	\$237,000	+ 5.4%
Percent of Original List Price Received*	101.2%	99.0%	- 2.2%	99.1%	97.1%	- 2.0%
Days on Market Until Sale	52	55	+ 5.8%	65	72	+ 10.8%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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Local Market Update for May 2023

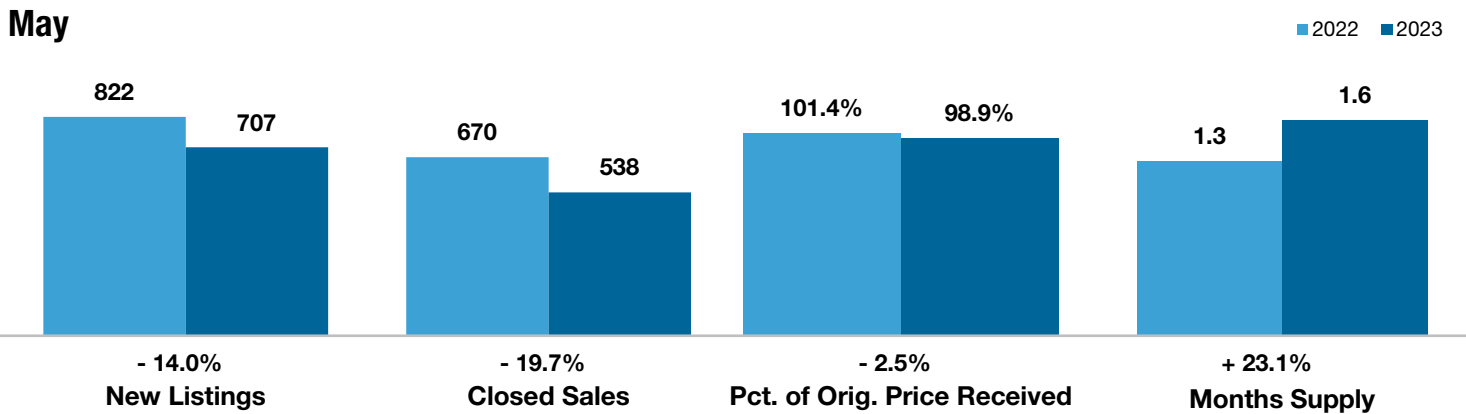
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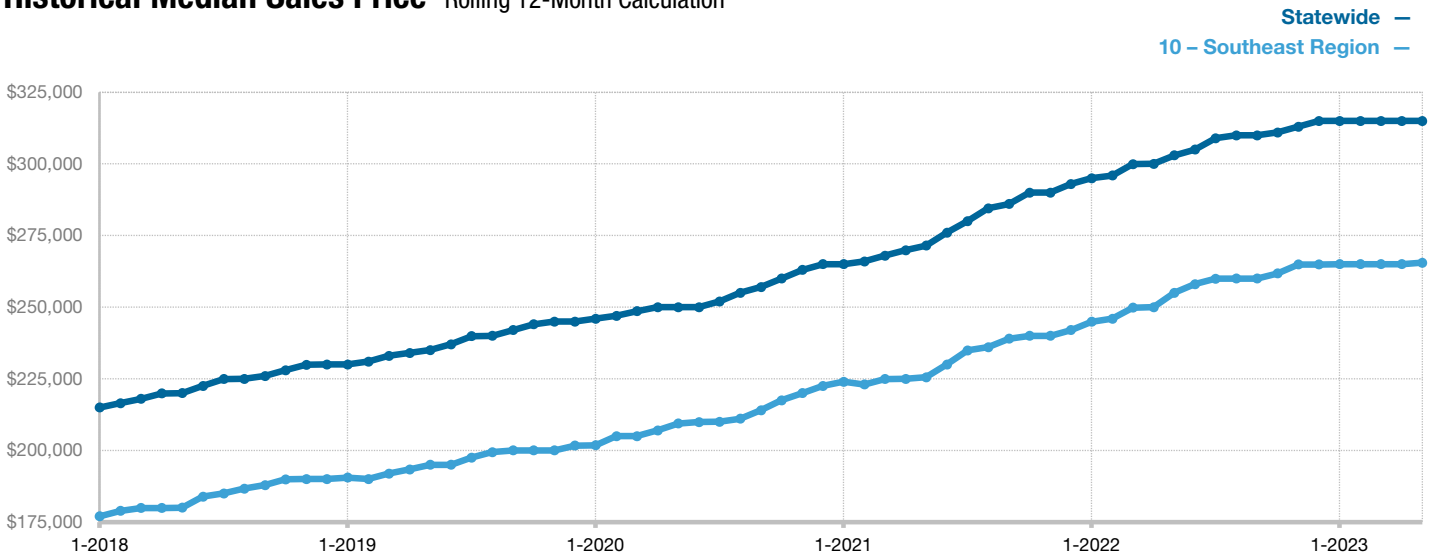
10 – Southeast Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	822	707	- 14.0%	3,183	2,628	- 17.4%
Pending Sales	676	623	- 7.8%	2,898	2,392	- 17.5%
Closed Sales	670	538	- 19.7%	2,443	1,859	- 23.9%
Median Sales Price*	\$293,500	\$290,000	- 1.2%	\$270,000	\$270,000	0.0%
Percent of Original List Price Received*	101.4%	98.9%	- 2.5%	99.8%	97.6%	- 2.2%
Days on Market Until Sale	26	42	+ 61.5%	38	49	+ 28.9%
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2023

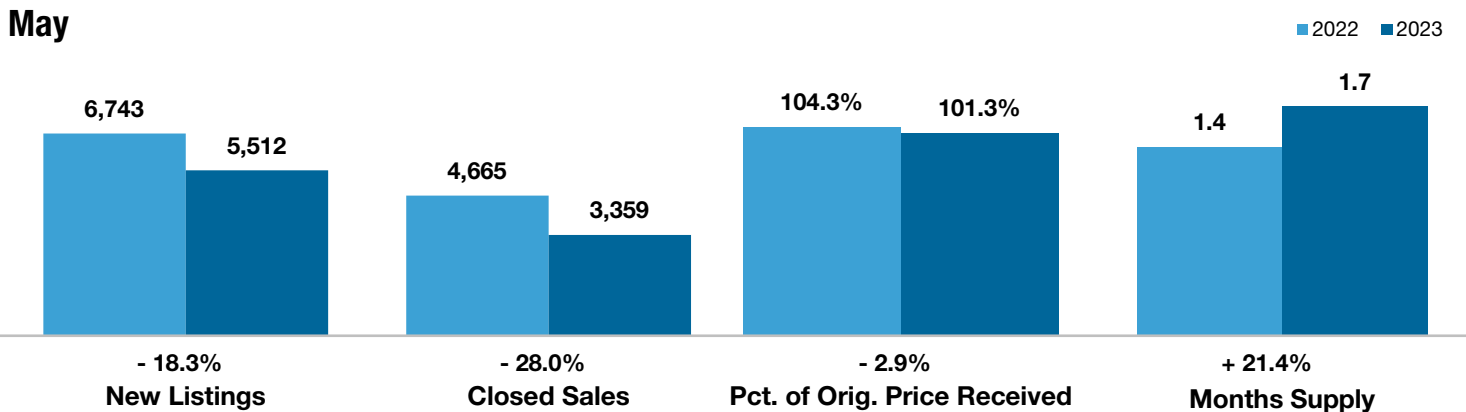
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11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	6,743	5,512	- 18.3%	24,948	19,643	- 21.3%
Pending Sales	5,145	4,146	- 19.4%	20,201	15,343	- 24.0%
Closed Sales	4,665	3,359	- 28.0%	17,158	12,761	- 25.6%
Median Sales Price*	\$377,895	\$372,000	- 1.6%	\$360,000	\$360,000	0.0%
Percent of Original List Price Received*	104.3%	101.3%	- 2.9%	102.8%	99.1%	- 3.6%
Days on Market Until Sale	23	27	+ 17.4%	30	39	+ 30.0%
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation

