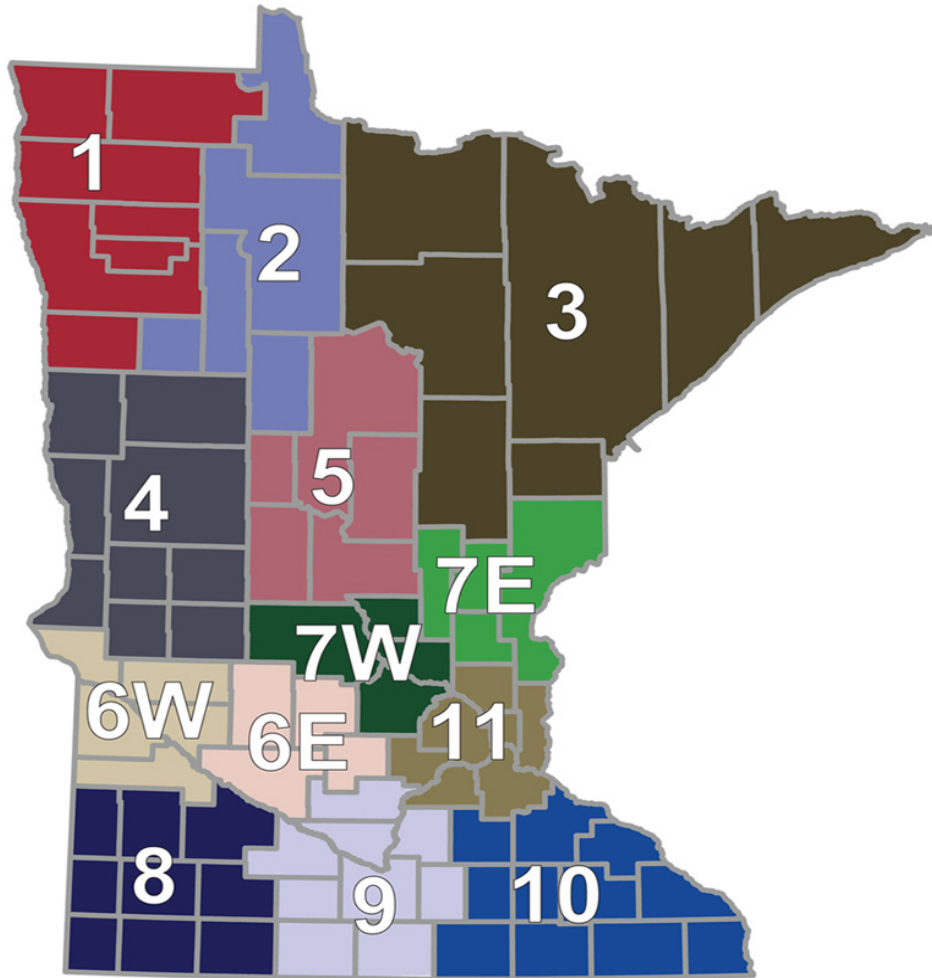


Minnesota Regional Development Organizations



- 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 2023

A Research Tool Provided by the Minnesota REALTORS®

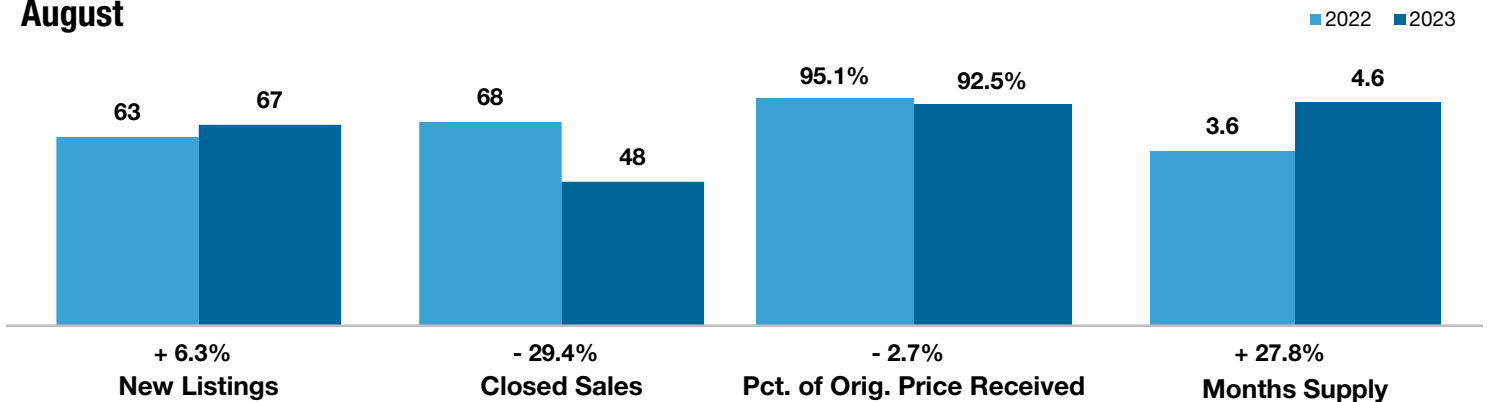


1 – Northwest Region

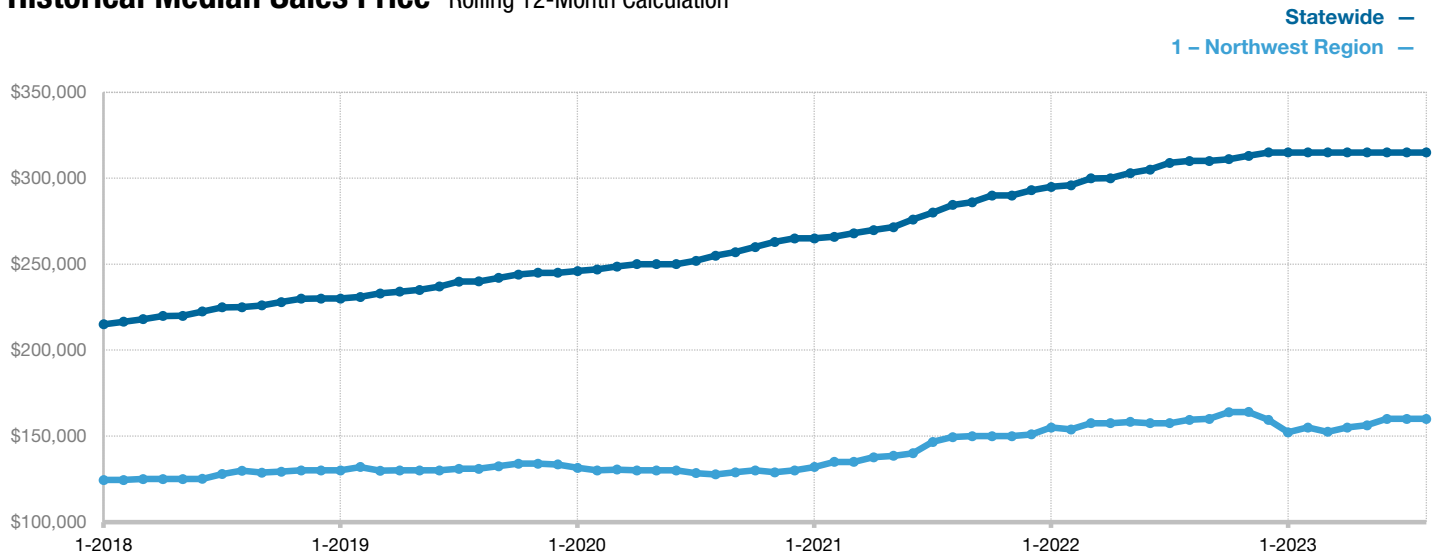
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 63 | 67 | + 6.3% | 456 | 445 | - 2.4% |
| Pending Sales | 47 | 44 | - 6.4% | 326 | 314 | - 3.7% |
| Closed Sales | 68 | 48 | - 29.4% | 321 | 280 | - 12.8% |
| Median Sales Price* | \$178,000 | \$160,000 | - 10.1% | \$168,950 | \$168,405 | - 0.3% |
| Percent of Original List Price Received* | 95.1% | 92.5% | - 2.7% | 95.5% | 93.1% | - 2.5% |
| Days on Market Until Sale | 32 | 64 | + 100.0% | 41 | 74 | + 80.5% |
| Months Supply of Inventory | 3.6 | 4.6 | + 27.8% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2023

A Research Tool Provided by the Minnesota REALTORS®

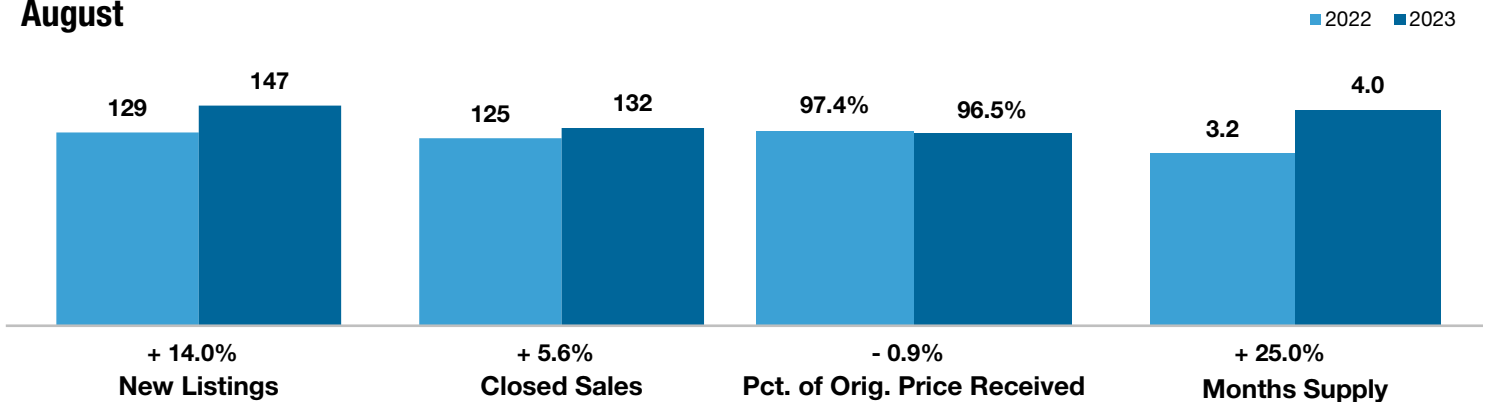


2 – Headwaters Region

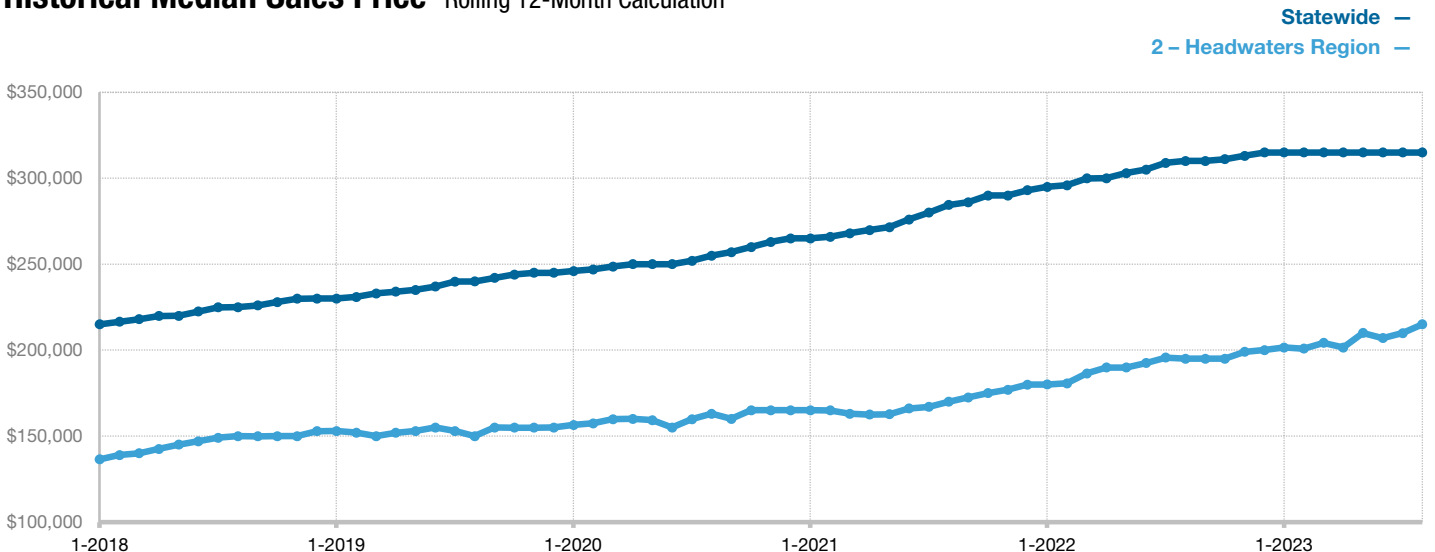
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 129 | 147 | + 14.0% | 945 | 903 | - 4.4% |
| Pending Sales | 118 | 122 | + 3.4% | 725 | 638 | - 12.0% |
| Closed Sales | 125 | 132 | + 5.6% | 674 | 587 | - 12.9% |
| Median Sales Price* | \$265,000 | \$260,000 | - 1.9% | \$245,000 | \$257,000 | + 4.9% |
| Percent of Original List Price Received* | 97.4% | 96.5% | - 0.9% | 97.7% | 96.6% | - 1.1% |
| Days on Market Until Sale | 30 | 37 | + 23.3% | 39 | 50 | + 28.2% |
| Months Supply of Inventory | 3.2 | 4.0 | + 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 2023

A Research Tool Provided by the Minnesota REALTORS®

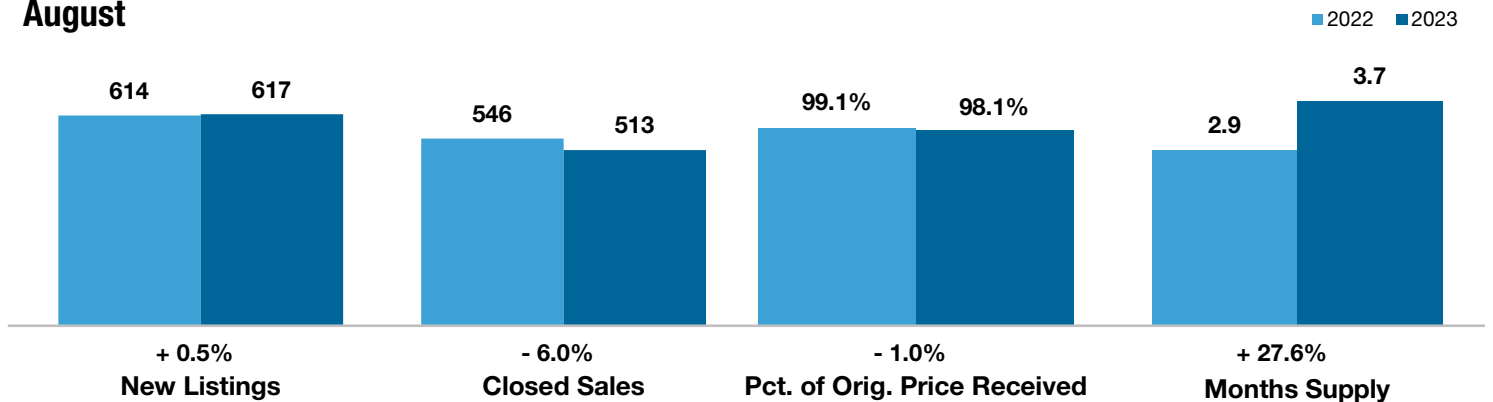


3 – Arrowhead Region

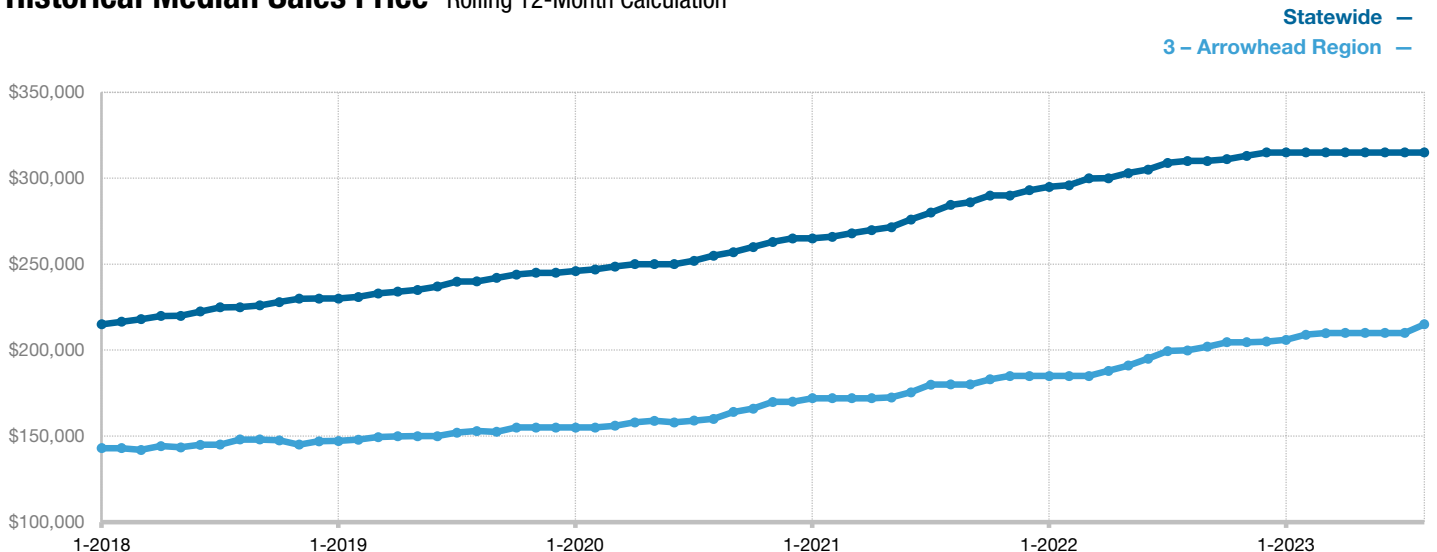
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 614 | 617 | + 0.5% | 4,057 | 3,494 | - 13.9% |
| Pending Sales | 532 | 450 | - 15.4% | 3,260 | 2,662 | - 18.3% |
| Closed Sales | 546 | 513 | - 6.0% | 2,950 | 2,361 | - 20.0% |
| Median Sales Price* | \$240,000 | \$256,250 | + 6.8% | \$225,000 | \$245,000 | + 8.9% |
| Percent of Original List Price Received* | 99.1% | 98.1% | - 1.0% | 100.4% | 98.0% | - 2.4% |
| Days on Market Until Sale | 33 | 37 | + 12.1% | 39 | 44 | + 12.8% |
| Months Supply of Inventory | 2.9 | 3.7 | + 27.6% | -- | -- | -- |

* 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 2023

A Research Tool Provided by the Minnesota REALTORS®

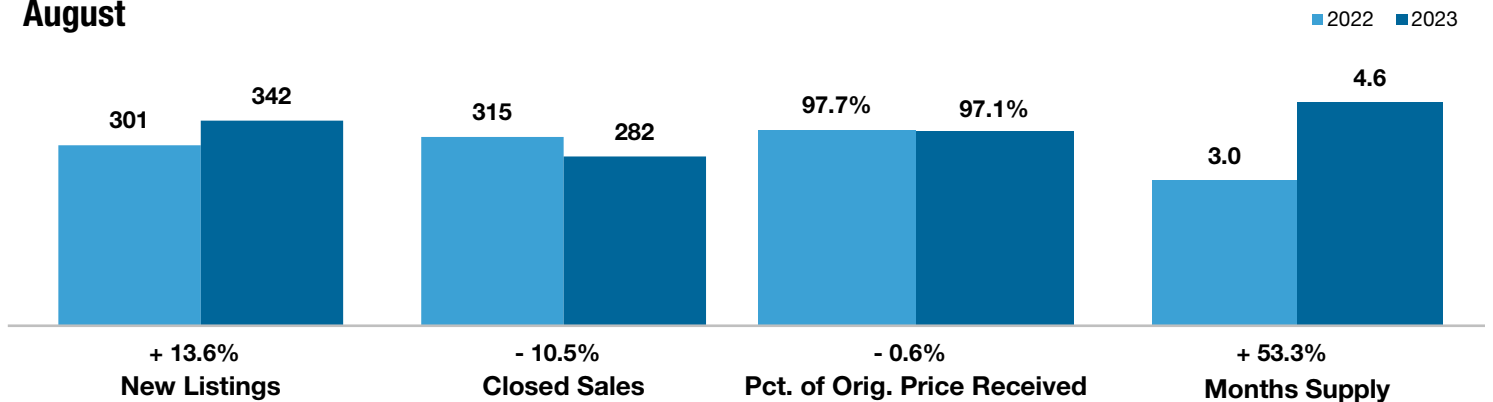


4 – West Central Region

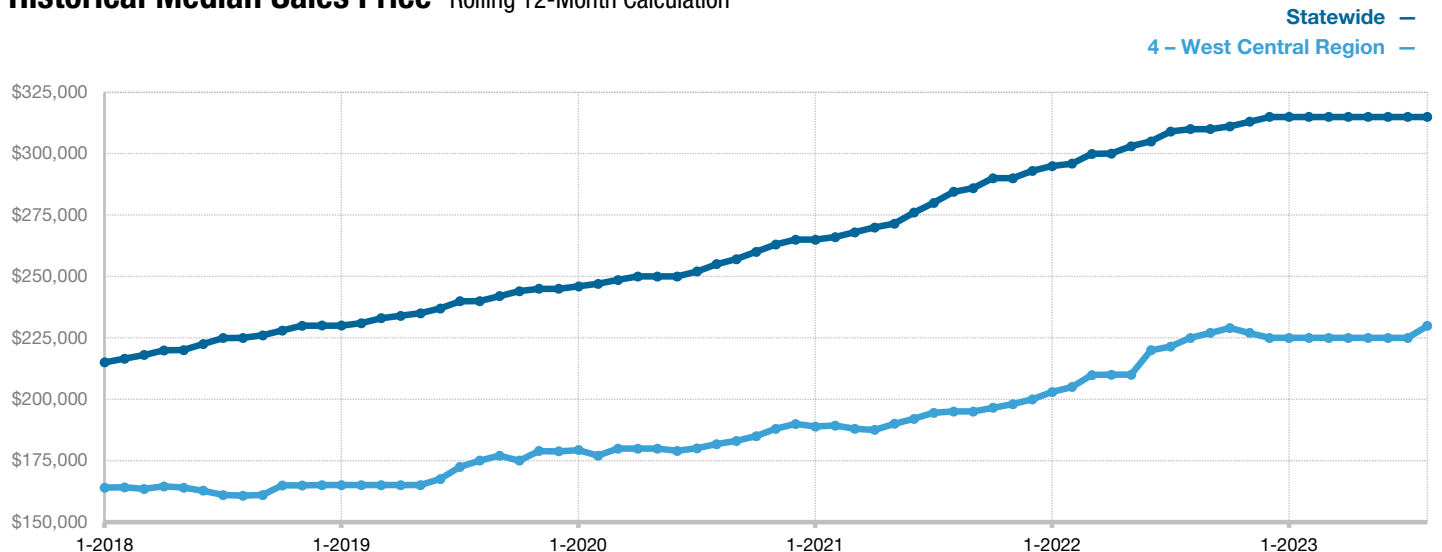
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 301 | 342 | + 13.6% | 2,185 | 2,049 | - 6.2% |
| Pending Sales | 301 | 247 | - 17.9% | 1,742 | 1,520 | - 12.7% |
| Closed Sales | 315 | 282 | - 10.5% | 1,553 | 1,341 | - 13.7% |
| Median Sales Price* | \$270,000 | \$313,500 | + 16.1% | \$257,000 | \$279,950 | + 8.9% |
| Percent of Original List Price Received* | 97.7% | 97.1% | - 0.6% | 98.1% | 96.7% | - 1.4% |
| Days on Market Until Sale | 35 | 31 | - 11.4% | 40 | 47 | + 17.5% |
| Months Supply of Inventory | 3.0 | 4.6 | + 53.3% | -- | -- | -- |

* 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 2023

A Research Tool Provided by the Minnesota REALTORS®

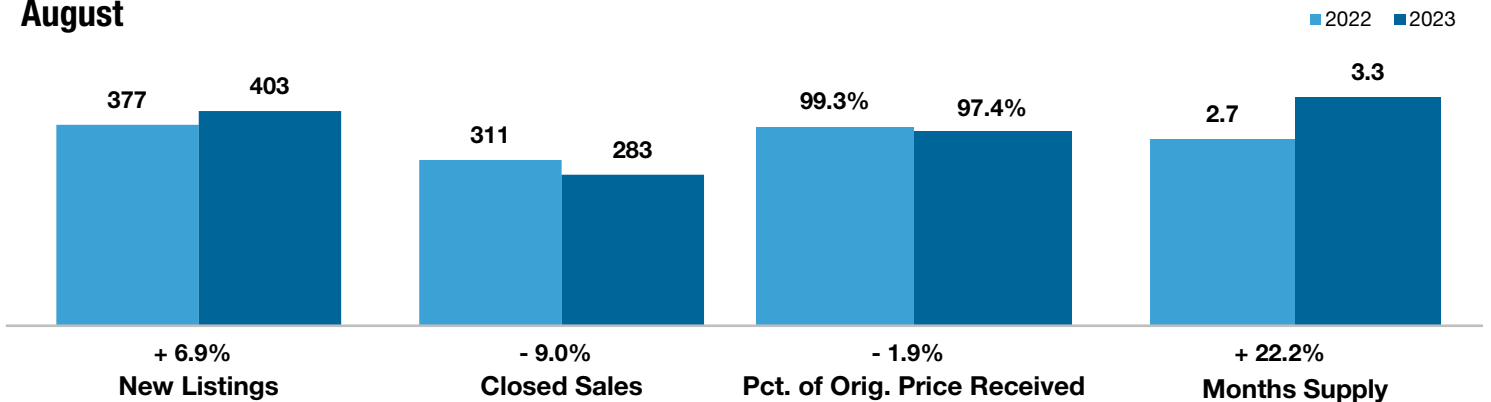


5 – North Central Region

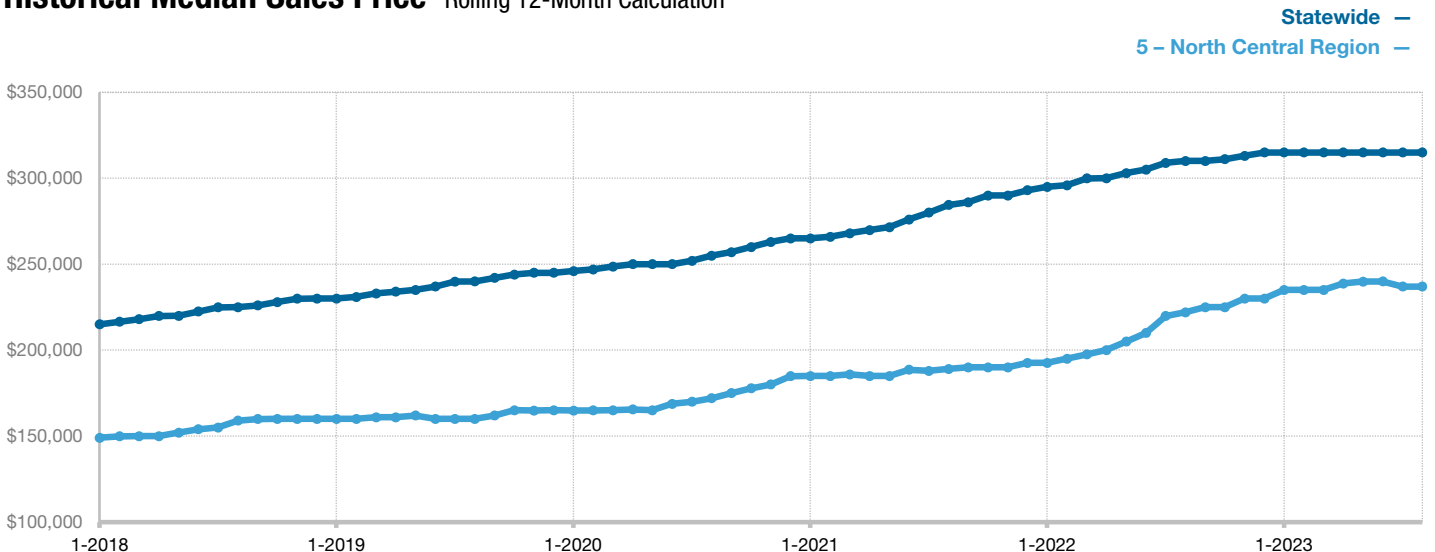
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 377 | 403 | + 6.9% | 2,570 | 2,252 | - 12.4% |
| Pending Sales | 318 | 323 | + 1.6% | 1,973 | 1,645 | - 16.6% |
| Closed Sales | 311 | 283 | - 9.0% | 1,780 | 1,449 | - 18.6% |
| Median Sales Price* | \$309,950 | \$289,900 | - 6.5% | \$280,000 | \$291,450 | + 4.1% |
| Percent of Original List Price Received* | 99.3% | 97.4% | - 1.9% | 100.3% | 97.8% | - 2.5% |
| Days on Market Until Sale | 25 | 37 | + 48.0% | 30 | 42 | + 40.0% |
| Months Supply of Inventory | 2.7 | 3.3 | + 22.2% | -- | -- | -- |

* 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 2023

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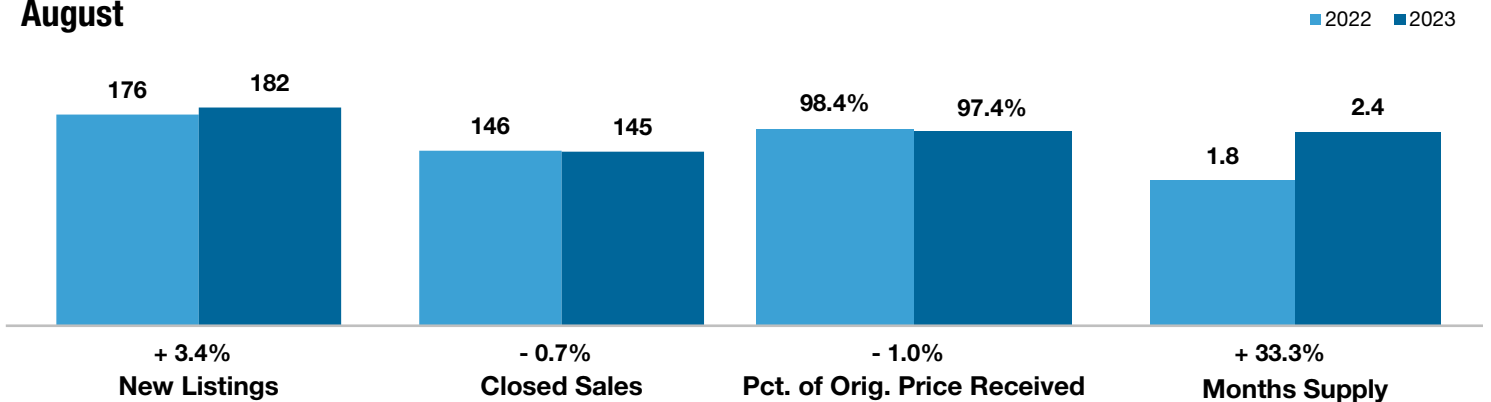


6E – Southwest Central Region

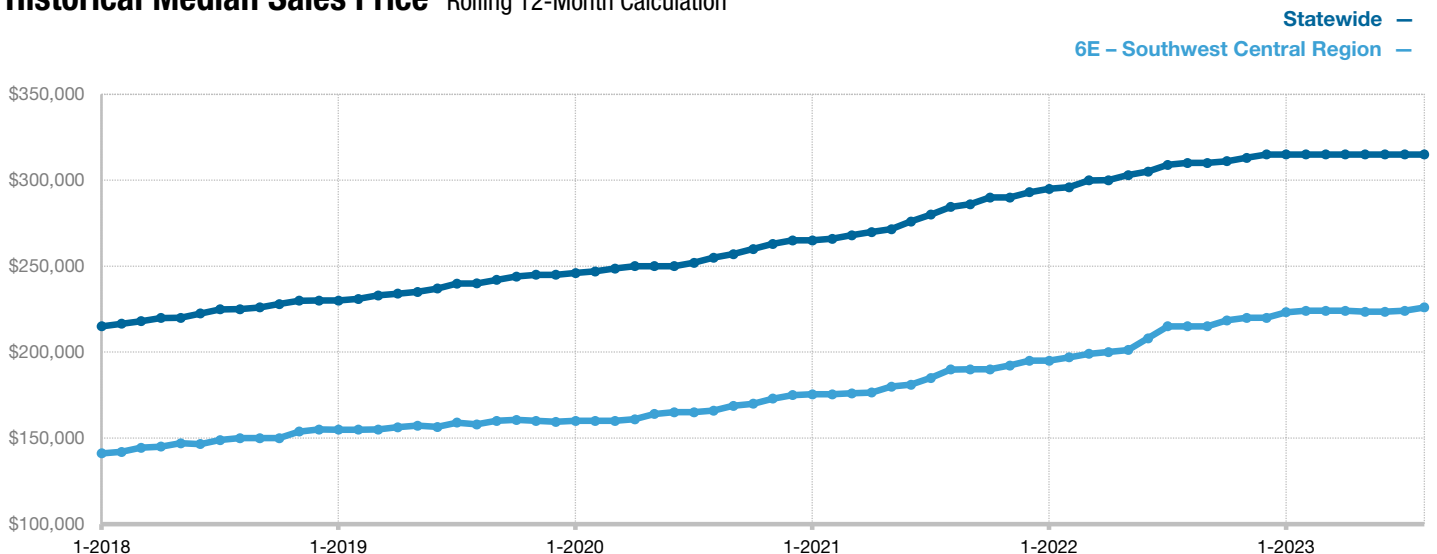
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 176 | 182 | + 3.4% | 1,216 | 1,015 | - 16.5% |
| Pending Sales | 162 | 148 | - 8.6% | 1,020 | 841 | - 17.5% |
| Closed Sales | 146 | 145 | - 0.7% | 980 | 761 | - 22.3% |
| Median Sales Price* | \$225,100 | \$265,000 | + 17.7% | \$232,500 | \$240,000 | + 3.2% |
| Percent of Original List Price Received* | 98.4% | 97.4% | - 1.0% | 99.8% | 98.1% | - 1.7% |
| Days on Market Until Sale | 26 | 32 | + 23.1% | 30 | 38 | + 26.7% |
| Months Supply of Inventory | 1.8 | 2.4 | + 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 2023

A Research Tool Provided by the Minnesota REALTORS®

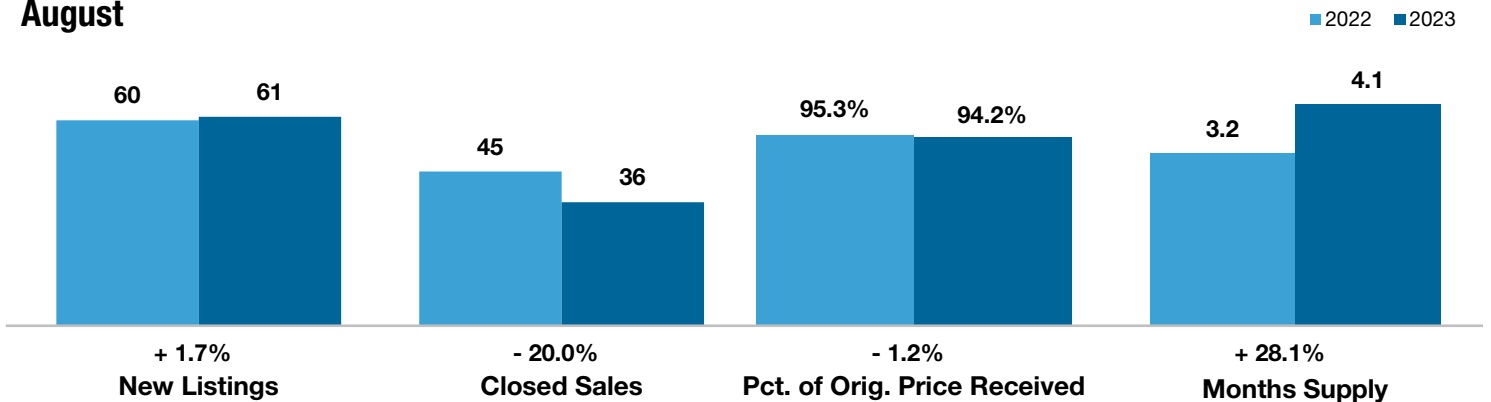


6W – Upper Minnesota Valley Region

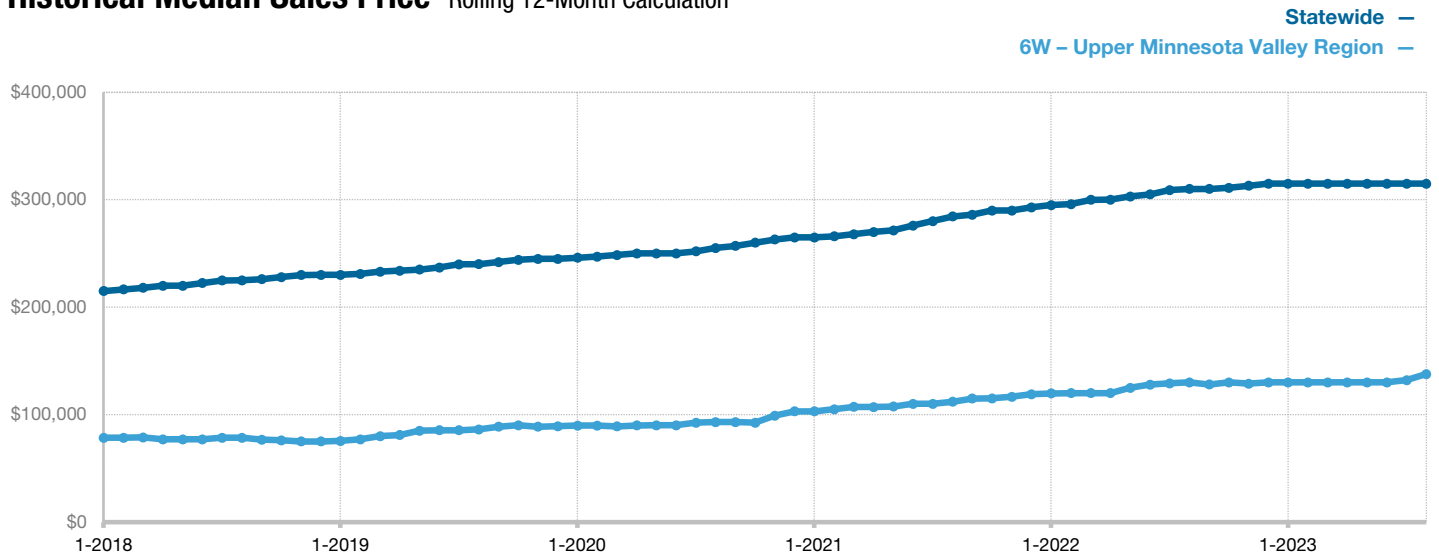
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 60 | 61 | + 1.7% | 366 | 333 | - 9.0% |
| Pending Sales | 49 | 45 | - 8.2% | 317 | 253 | - 20.2% |
| Closed Sales | 45 | 36 | - 20.0% | 300 | 225 | - 25.0% |
| Median Sales Price* | \$132,000 | \$166,500 | + 26.1% | \$128,750 | \$144,000 | + 11.8% |
| Percent of Original List Price Received* | 95.3% | 94.2% | - 1.2% | 93.3% | 94.1% | + 0.9% |
| Days on Market Until Sale | 33 | 68 | + 106.1% | 62 | 64 | + 3.2% |
| Months Supply of Inventory | 3.2 | 4.1 | + 28.1% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2023

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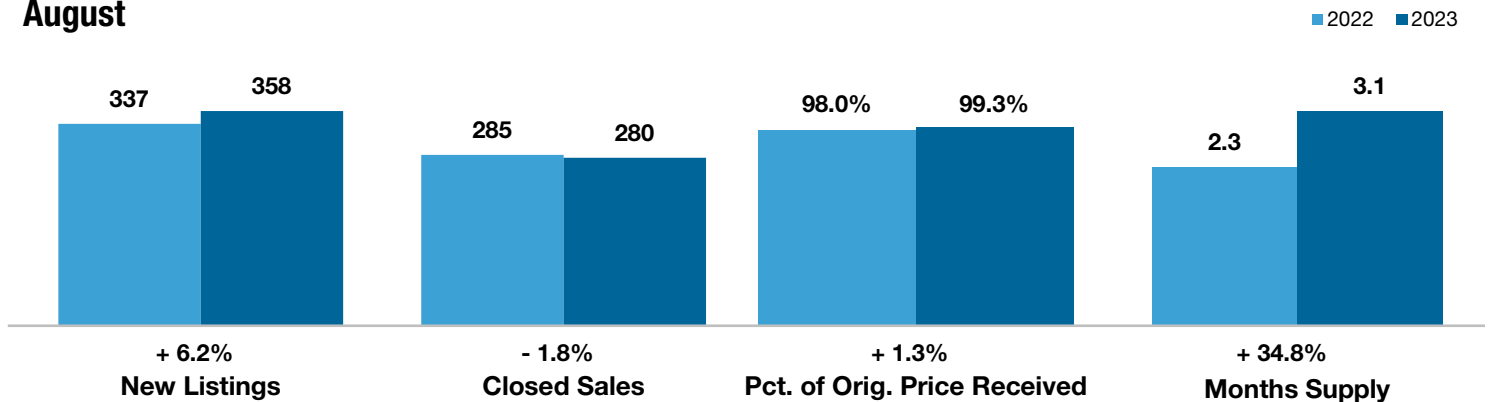


7E – East Central Region

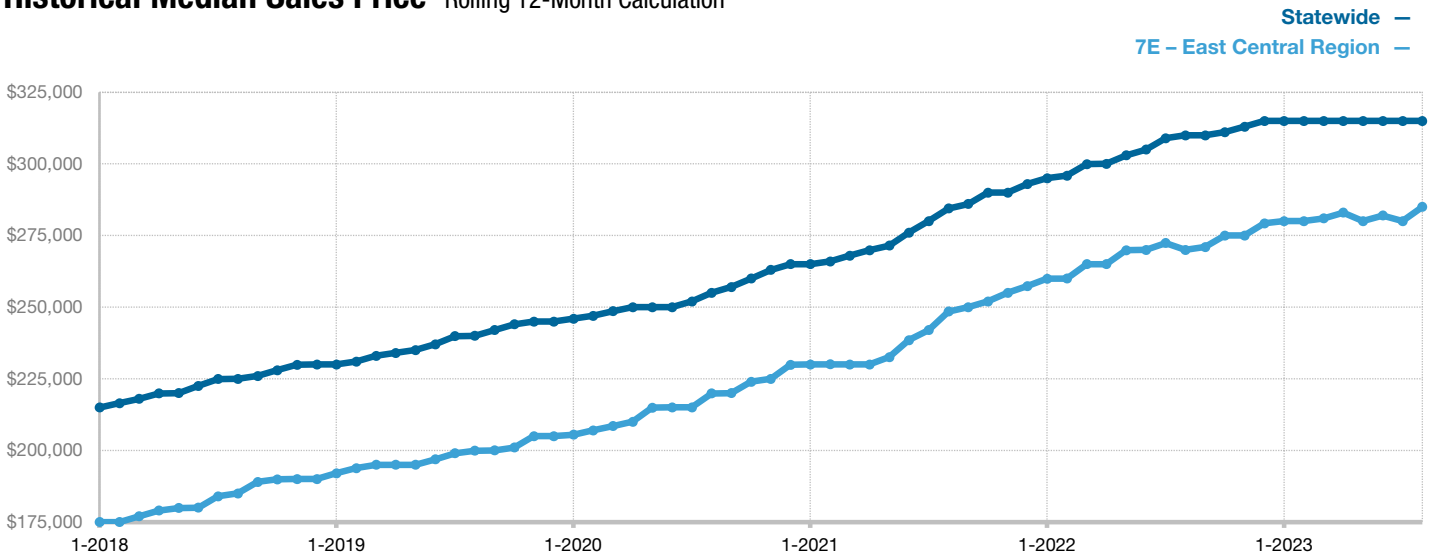
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 337 | 358 | + 6.2% | 2,561 | 2,222 | - 13.2% |
| Pending Sales | 284 | 279 | - 1.8% | 1,899 | 1,557 | - 18.0% |
| Closed Sales | 285 | 280 | - 1.8% | 1,769 | 1,408 | - 20.4% |
| Median Sales Price* | \$294,500 | \$314,500 | + 6.8% | \$305,000 | \$315,000 | + 3.3% |
| Percent of Original List Price Received* | 98.0% | 99.3% | + 1.3% | 101.1% | 98.9% | - 2.2% |
| Days on Market Until Sale | 34 | 32 | - 5.9% | 29 | 39 | + 34.5% |
| Months Supply of Inventory | 2.3 | 3.1 | + 34.8% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2023

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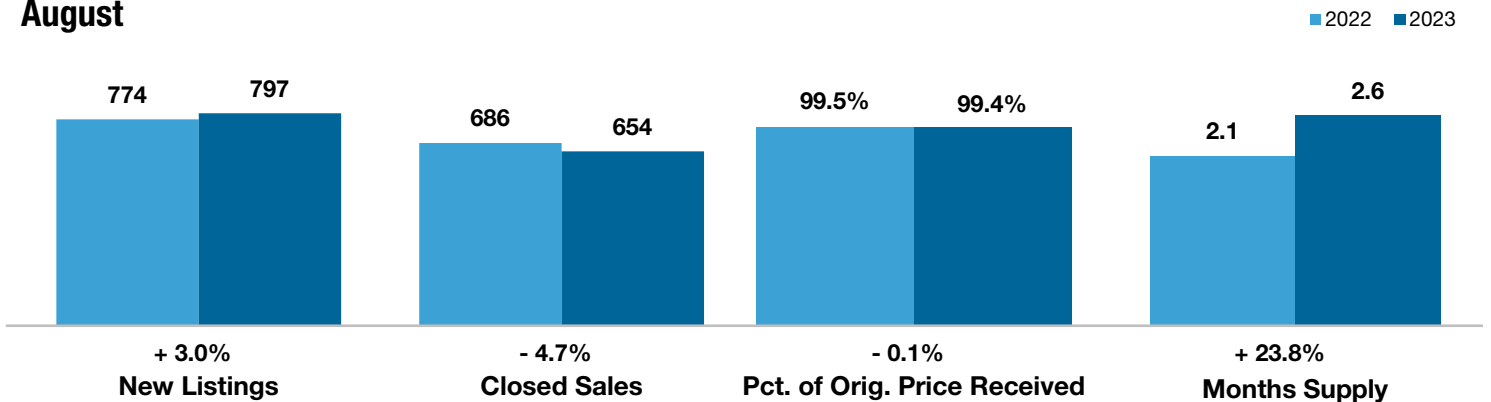


7W – Central Region

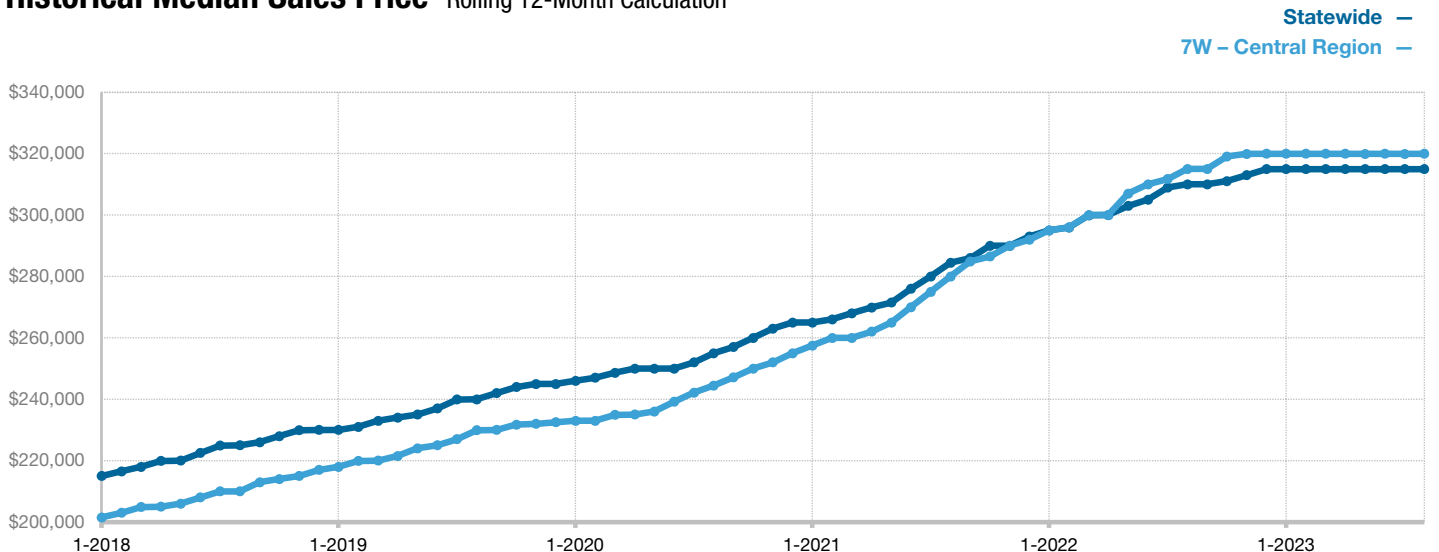
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 774 | 797 | + 3.0% | 6,508 | 5,695 | - 12.5% |
| Pending Sales | 593 | 564 | - 4.9% | 4,833 | 3,958 | - 18.1% |
| Closed Sales | 686 | 654 | - 4.7% | 4,645 | 3,634 | - 21.8% |
| Median Sales Price* | \$330,000 | \$340,000 | + 3.0% | \$335,000 | \$339,000 | + 1.2% |
| Percent of Original List Price Received* | 99.5% | 99.4% | - 0.1% | 101.2% | 99.2% | - 2.0% |
| Days on Market Until Sale | 30 | 31 | + 3.3% | 29 | 36 | + 24.1% |
| Months Supply of Inventory | 2.1 | 2.6 | + 23.8% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2023

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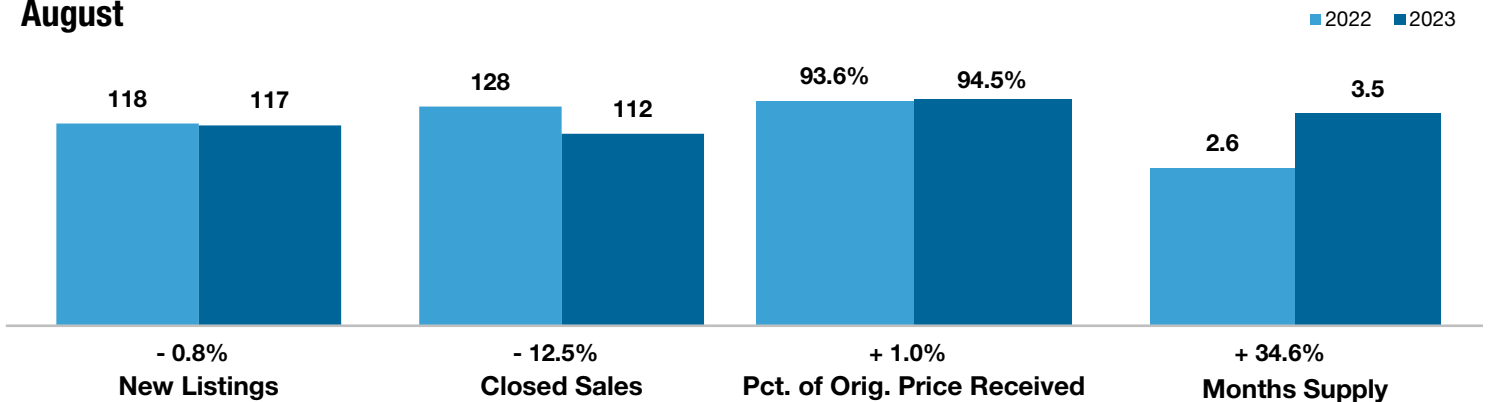


8 – Southwest Region

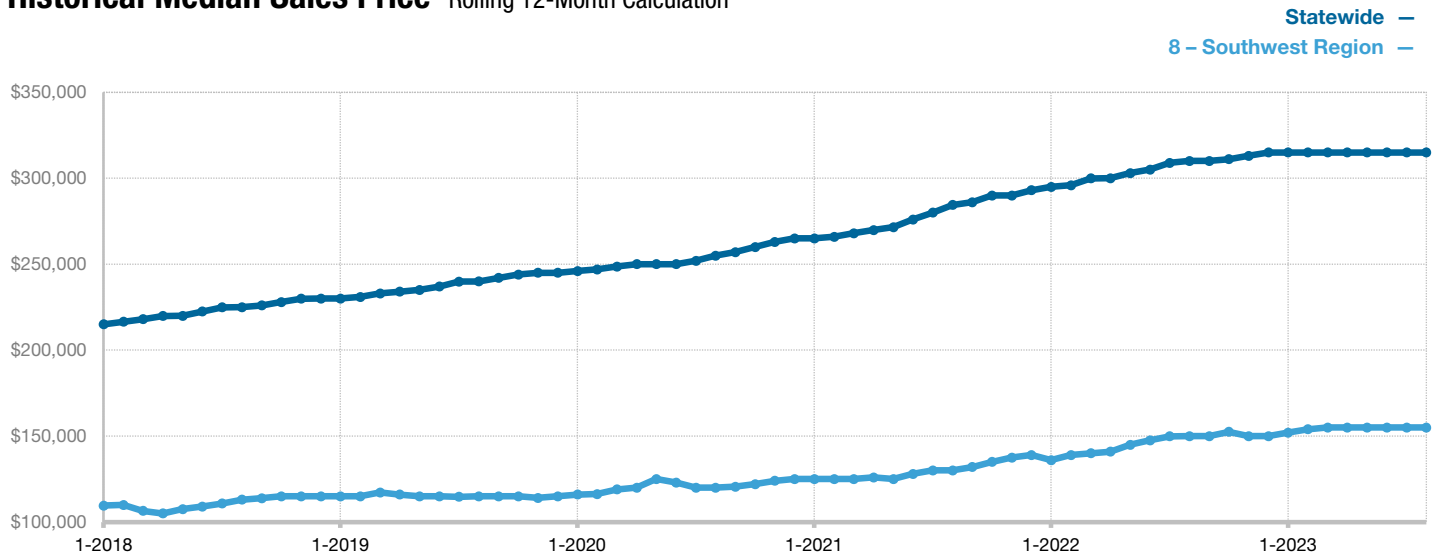
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 118 | 117 | - 0.8% | 940 | 795 | - 15.4% |
| Pending Sales | 123 | 94 | - 23.6% | 778 | 651 | - 16.3% |
| Closed Sales | 128 | 112 | - 12.5% | 732 | 615 | - 16.0% |
| Median Sales Price* | \$154,500 | \$171,000 | + 10.7% | \$158,000 | \$165,000 | + 4.4% |
| Percent of Original List Price Received* | 93.6% | 94.5% | + 1.0% | 95.6% | 95.1% | - 0.5% |
| Days on Market Until Sale | 44 | 53 | + 20.5% | 51 | 60 | + 17.6% |
| Months Supply of Inventory | 2.6 | 3.5 | + 34.6% | -- | -- | -- |

* 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 2023

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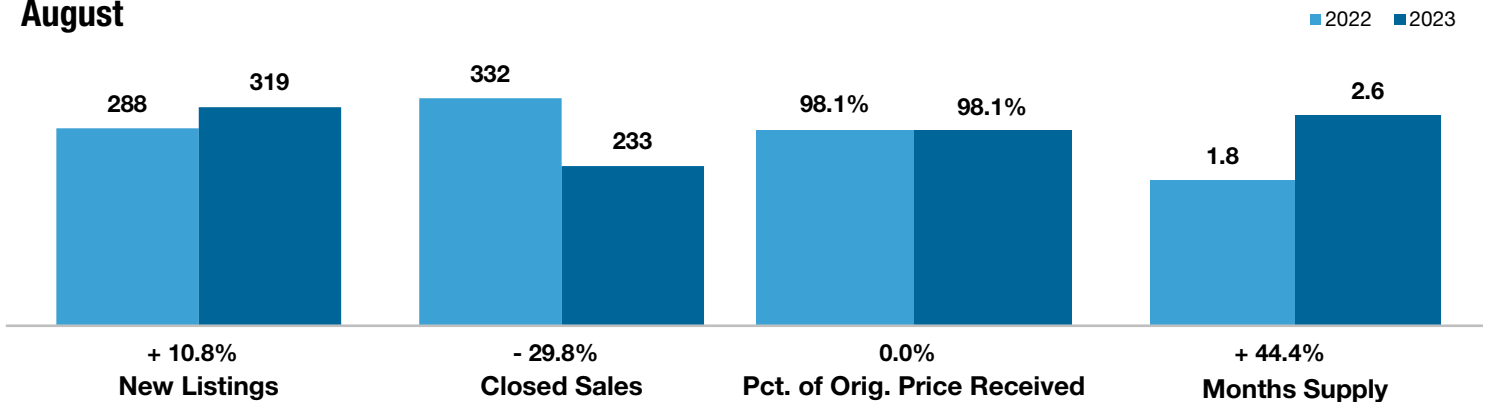


9 – South Central Region

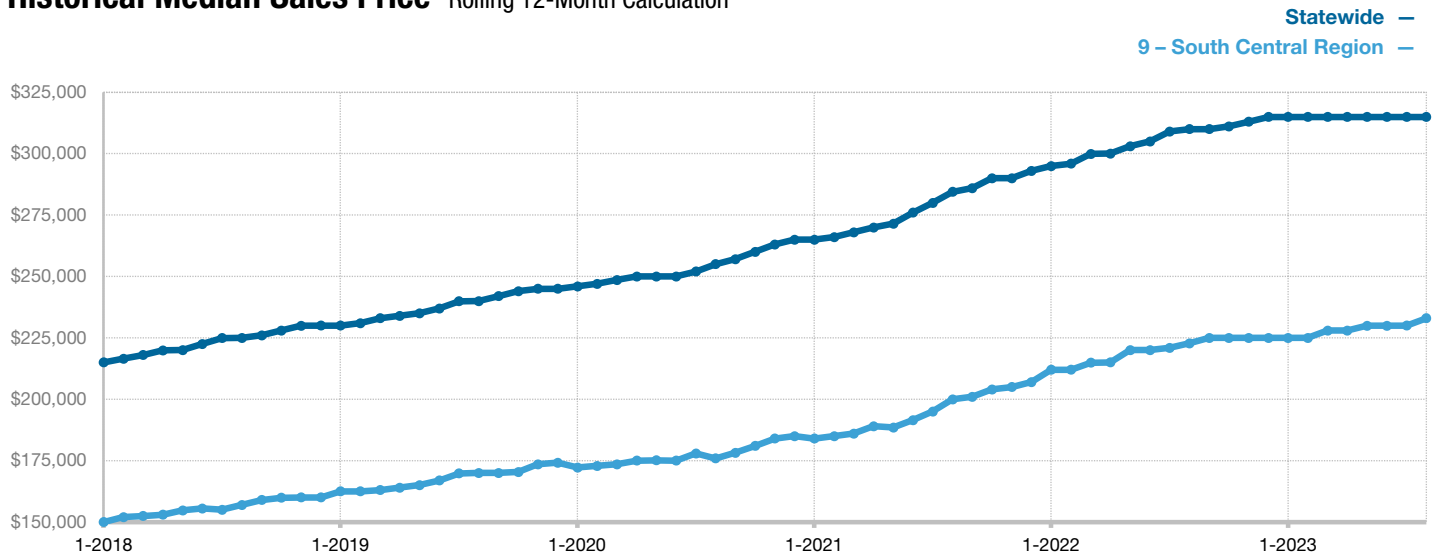
| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 288 | 319 | + 10.8% | 2,358 | 2,059 | - 12.7% |
| Pending Sales | 275 | 237 | - 13.8% | 2,049 | 1,698 | - 17.1% |
| Closed Sales | 332 | 233 | - 29.8% | 1,965 | 1,513 | - 23.0% |
| Median Sales Price* | \$235,000 | \$260,000 | + 10.6% | \$233,550 | \$246,000 | + 5.3% |
| Percent of Original List Price Received* | 98.1% | 98.1% | 0.0% | 99.1% | 97.8% | - 1.3% |
| Days on Market Until Sale | 55 | 61 | + 10.9% | 59 | 66 | + 11.9% |
| Months Supply of Inventory | 1.8 | 2.6 | + 44.4% | -- | -- | -- |

* 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



Current as of September 8, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

Local Market Update for August 2023

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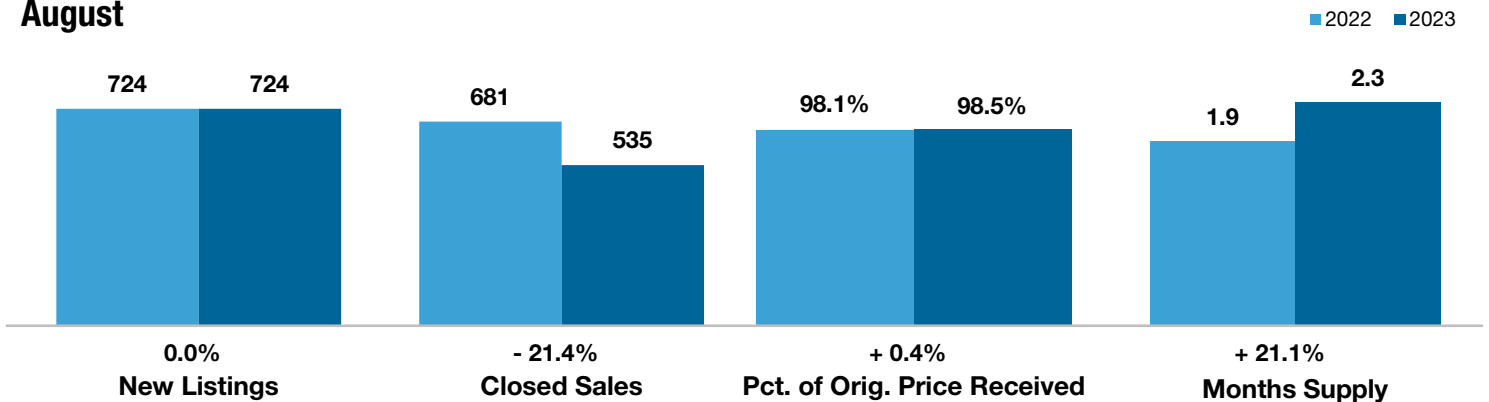


10 – Southeast Region

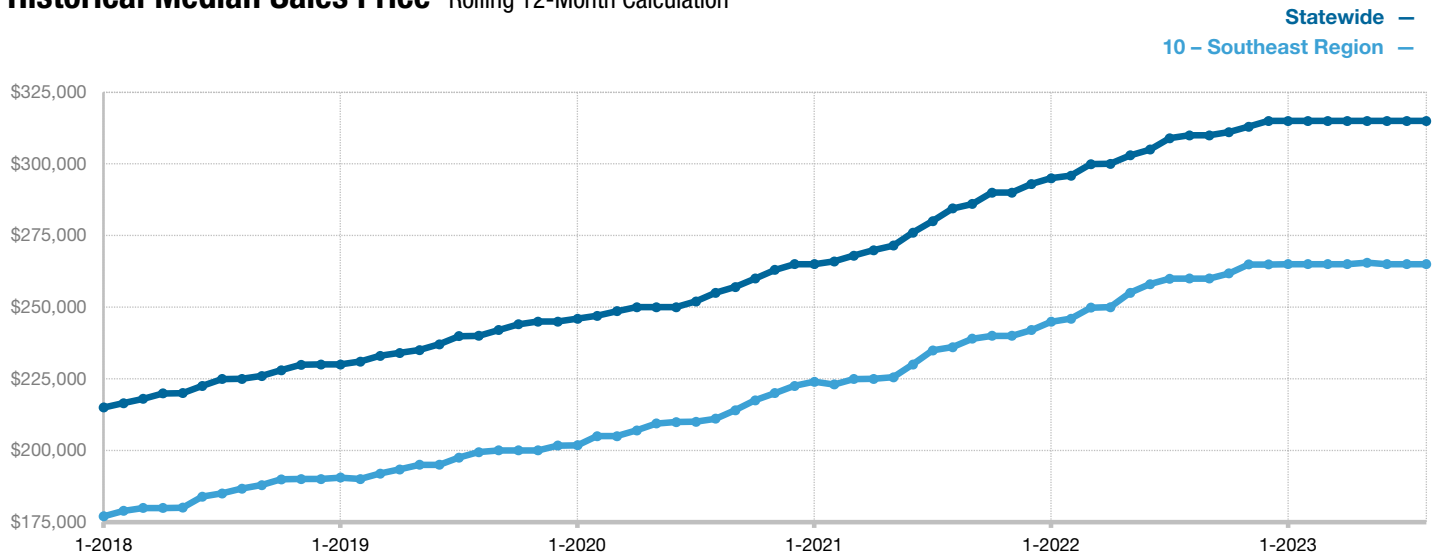
| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 724 | 724 | 0.0% | 5,479 | 4,705 | - 14.1% |
| Pending Sales | 614 | 553 | - 9.9% | 4,705 | 3,987 | - 15.3% |
| Closed Sales | 681 | 535 | - 21.4% | 4,522 | 3,664 | - 19.0% |
| Median Sales Price* | \$279,450 | \$285,000 | + 2.0% | \$277,900 | \$278,360 | + 0.2% |
| Percent of Original List Price Received* | 98.1% | 98.5% | + 0.4% | 99.8% | 98.6% | - 1.2% |
| Days on Market Until Sale | 31 | 32 | + 3.2% | 32 | 40 | + 25.0% |
| 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for August 2023

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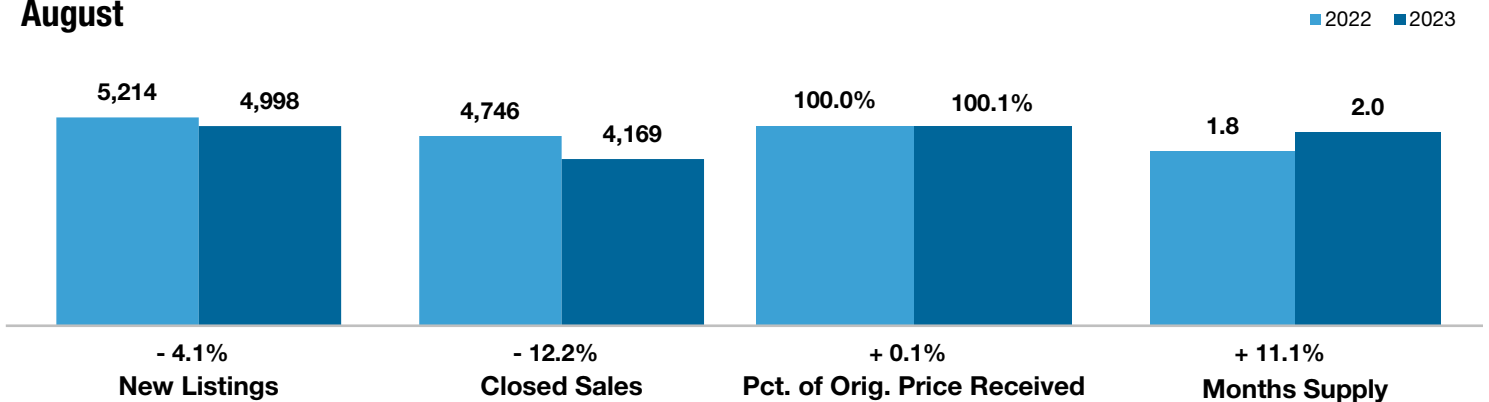


11 – 7-County Twin Cities Region

| Key Metrics | August | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 8-2022 | Thru 8-2023 | Percent Change |
| New Listings | 5,214 | 4,998 | - 4.1% | 42,643 | 35,160 | - 17.5% |
| Pending Sales | 4,208 | 3,711 | - 11.8% | 33,223 | 26,958 | - 18.9% |
| Closed Sales | 4,746 | 4,169 | - 12.2% | 32,067 | 25,335 | - 21.0% |
| Median Sales Price* | \$375,000 | \$385,000 | + 2.7% | \$370,000 | \$371,730 | + 0.5% |
| Percent of Original List Price Received* | 100.0% | 100.1% | + 0.1% | 102.3% | 100.0% | - 2.2% |
| Days on Market Until Sale | 25 | 27 | + 8.0% | 27 | 32 | + 18.5% |
| Months Supply of Inventory | 1.8 | 2.0 | + 11.1% | -- | -- | -- |

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation

