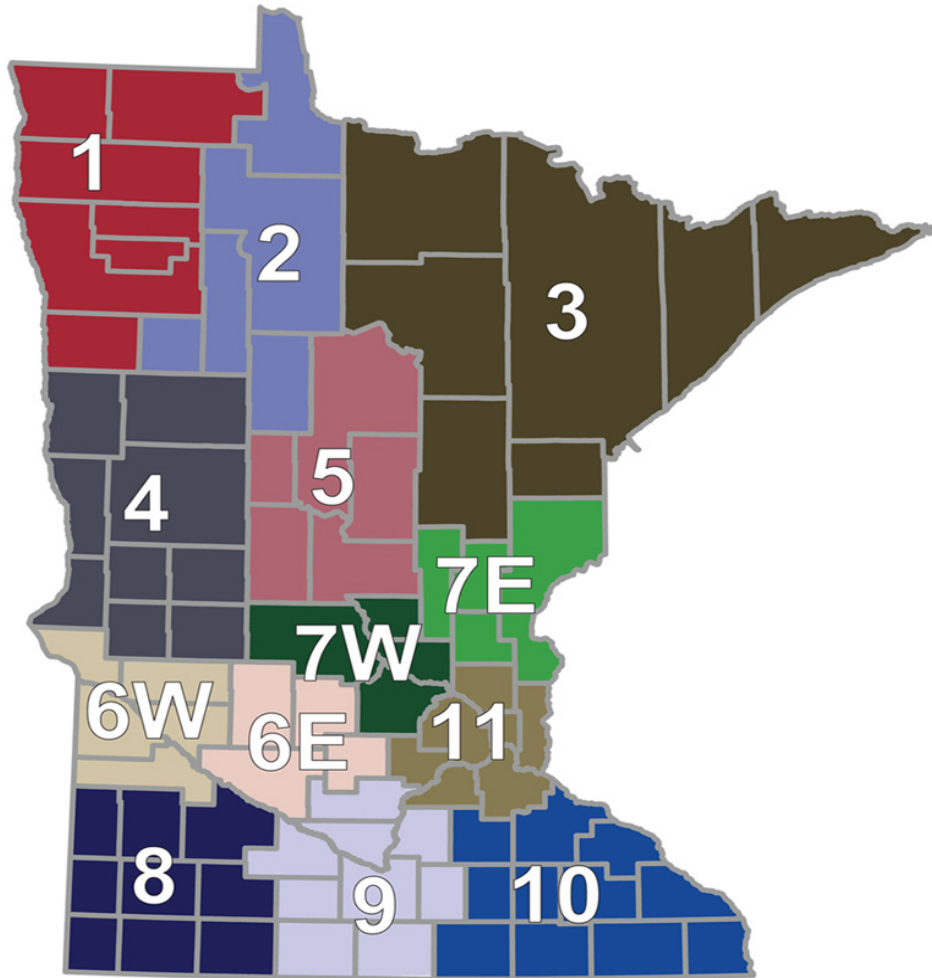



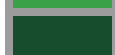











# Minnesota Regional Development Organizations



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

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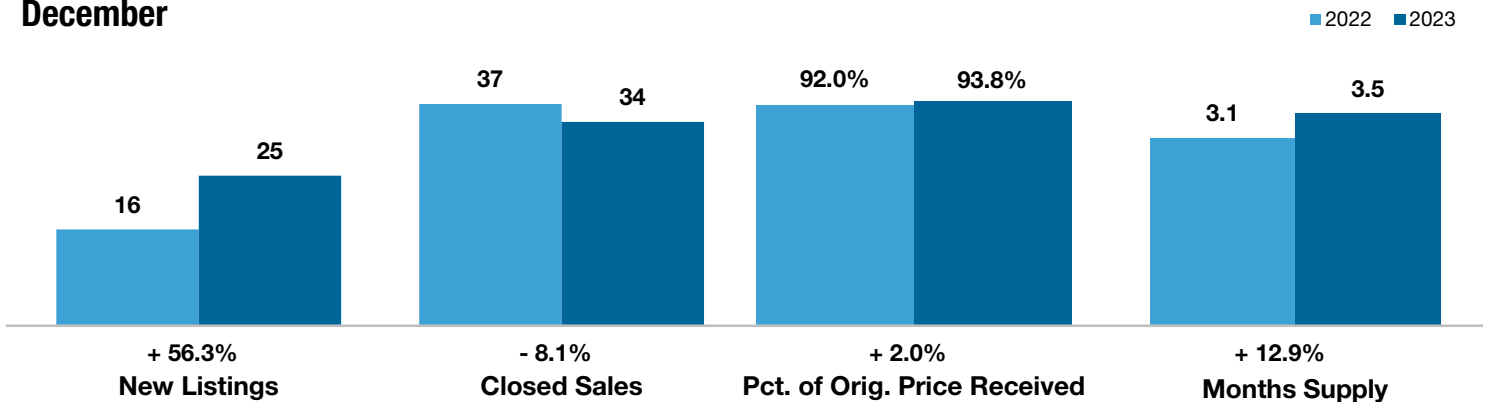


## 1 – Northwest Region

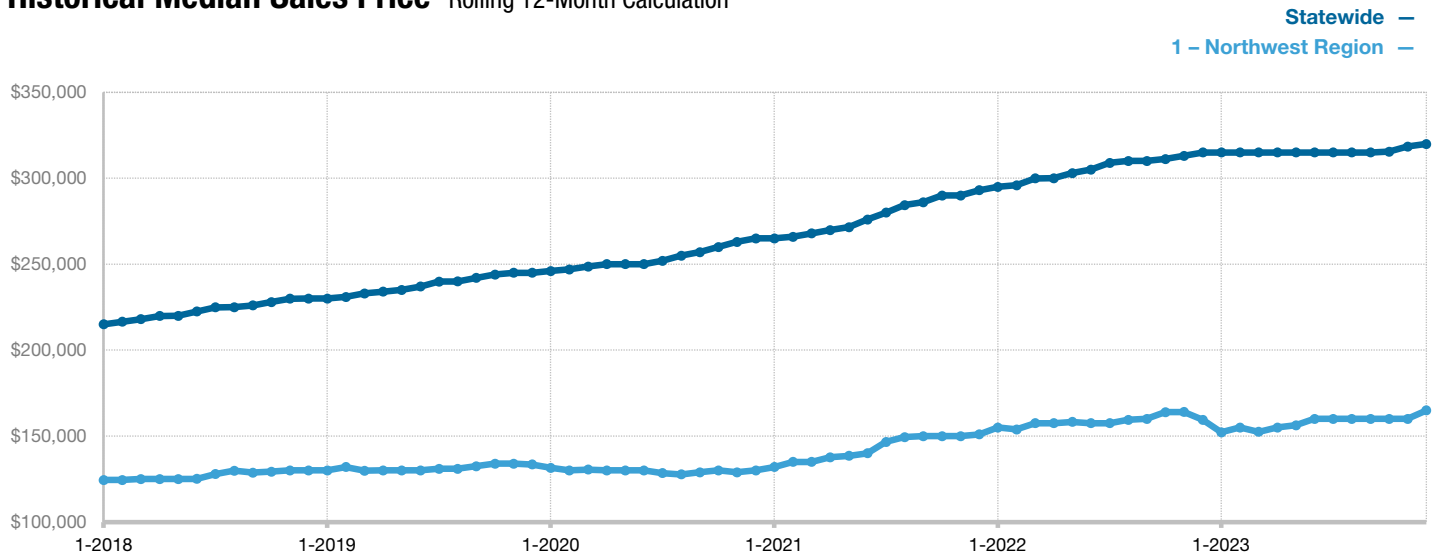
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	16	25	+ 56.3%	597	592	- 0.8%
Pending Sales	19	35	+ 84.2%	457	447	- 2.2%
Closed Sales	37	34	- 8.1%	490	434	- 11.4%
Median Sales Price*	\$145,000	\$184,500	+ 27.2%	\$164,950	\$170,000	+ 3.1%
Percent of Original List Price Received*	92.0%	93.8%	+ 2.0%	94.7%	92.8%	- 2.0%
Days on Market Until Sale	58	76	+ 31.0%	44	73	+ 65.9%
Months Supply of Inventory	3.1	3.5	+ 12.9%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2023

A Research Tool Provided by the Minnesota REALTORS®

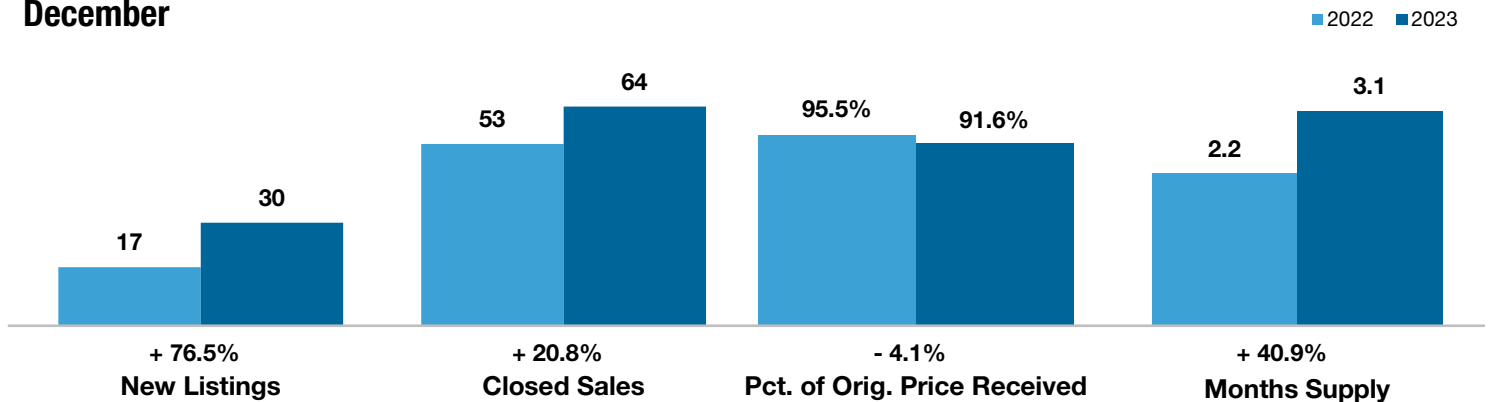


## 2 – Headwaters Region

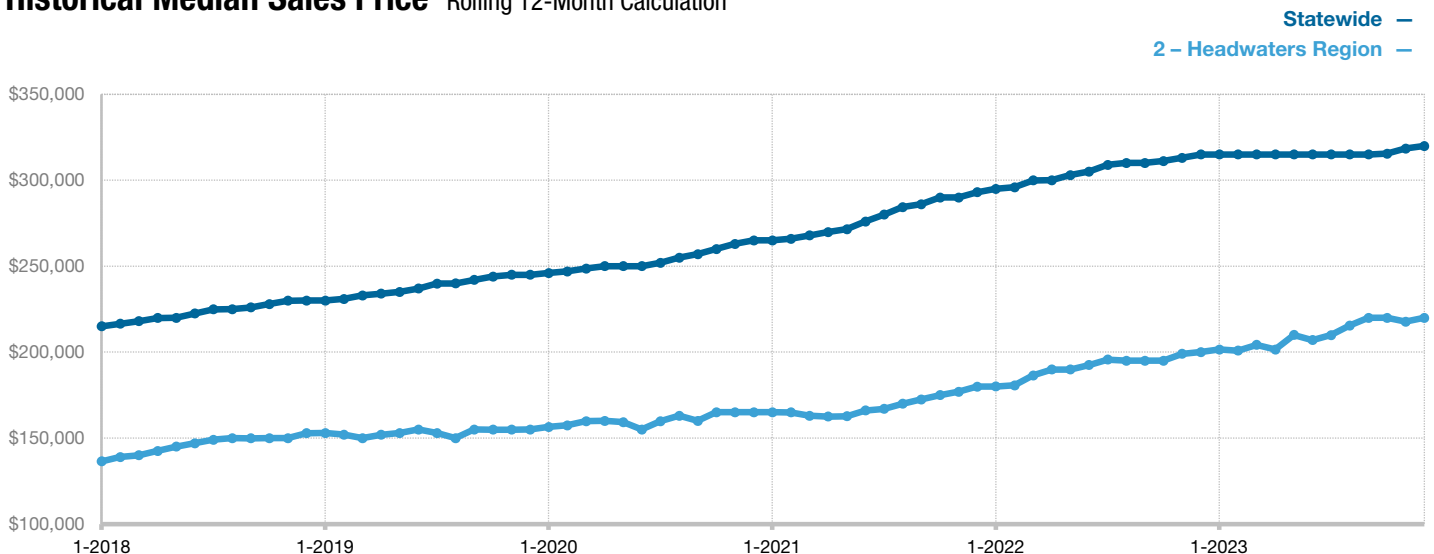
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	17	30	+ 76.5%	1,215	1,193	- 1.8%
Pending Sales	47	44	- 6.4%	997	897	- 10.0%
Closed Sales	53	64	+ 20.8%	1,028	929	- 9.6%
Median Sales Price*	\$248,500	\$250,000	+ 0.6%	\$245,000	\$250,000	+ 2.0%
Percent of Original List Price Received*	95.5%	91.6%	- 4.1%	96.9%	95.9%	- 1.0%
Days on Market Until Sale	47	62	+ 31.9%	39	50	+ 28.2%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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### December



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



# Local Market Update for December 2023

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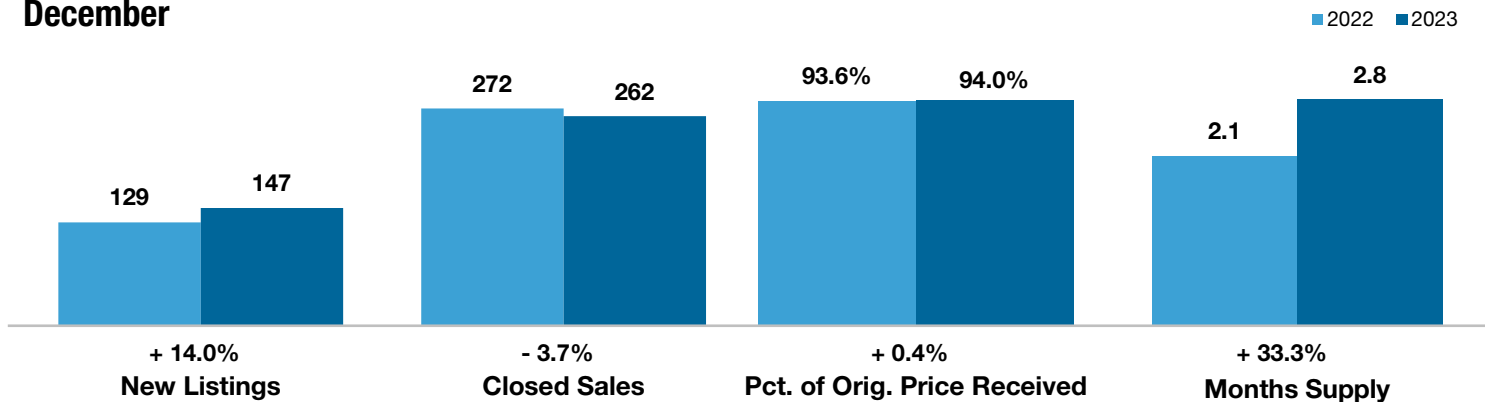


## 3 – Arrowhead Region

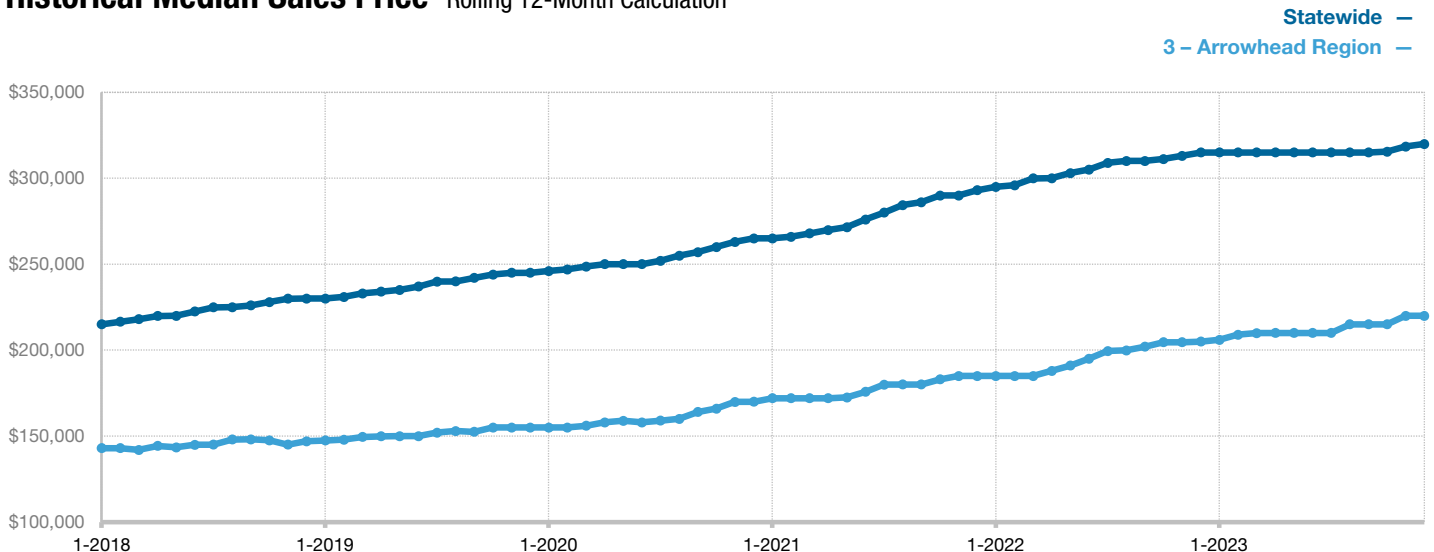
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	129	<b>147</b>	+ 14.0%	5,297	<b>4,832</b>	- 8.8%
Pending Sales	175	<b>180</b>	+ 2.9%	4,492	<b>3,871</b>	- 13.8%
Closed Sales	272	<b>262</b>	- 3.7%	4,602	<b>3,860</b>	- 16.1%
Median Sales Price*	\$199,950	<b>\$225,000</b>	+ 12.5%	\$225,000	<b>\$240,500</b>	+ 6.9%
Percent of Original List Price Received*	93.6%	<b>94.0%</b>	+ 0.4%	98.8%	<b>97.2%</b>	- 1.6%
Days on Market Until Sale	50	<b>49</b>	- 2.0%	40	<b>44</b>	+ 10.0%
Months Supply of Inventory	2.1	<b>2.8</b>	+ 33.3%	--	--	--

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### December



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



# Local Market Update for December 2023

A Research Tool Provided by the Minnesota REALTORS®

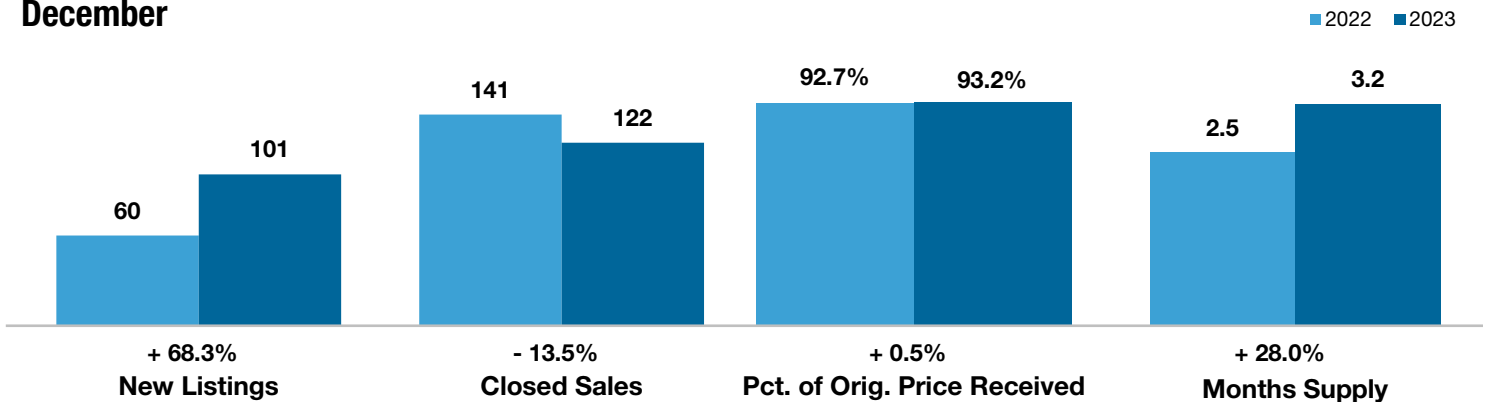


## 4 – West Central Region

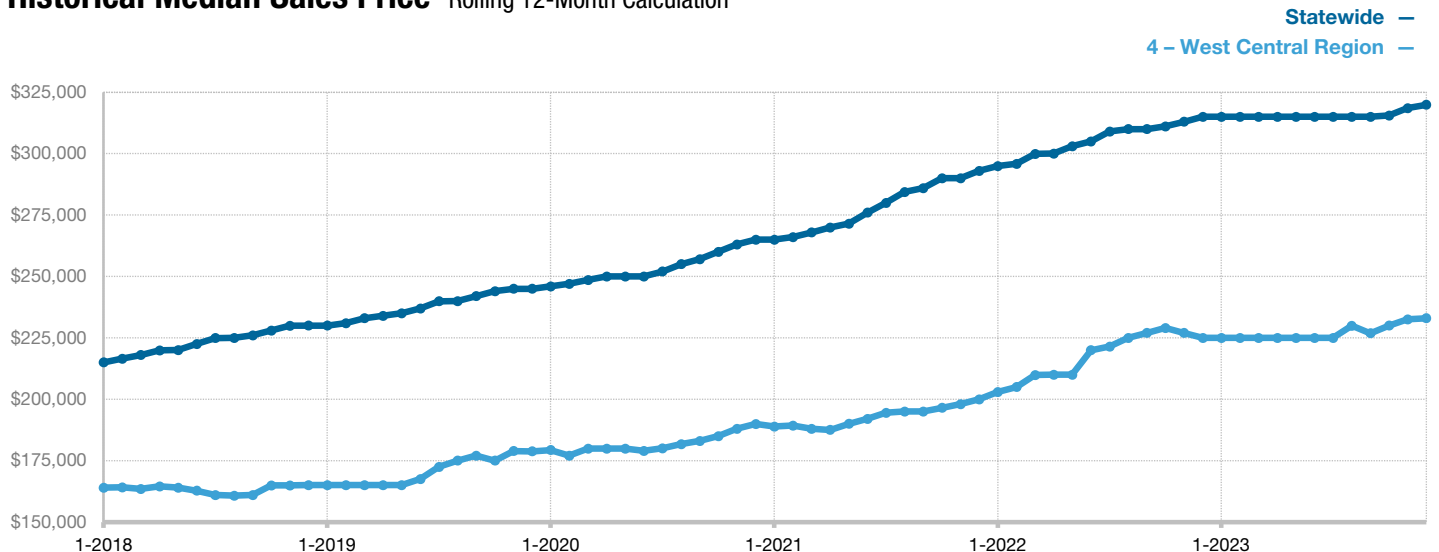
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	60	101	+ 68.3%	2,789	2,744	- 1.6%
Pending Sales	76	102	+ 34.2%	2,287	2,108	- 7.8%
Closed Sales	141	122	- 13.5%	2,362	2,082	- 11.9%
Median Sales Price*	\$229,900	\$242,500	+ 5.5%	\$256,250	\$280,000	+ 9.3%
Percent of Original List Price Received*	92.7%	93.2%	+ 0.5%	97.0%	96.1%	- 0.9%
Days on Market Until Sale	53	55	+ 3.8%	42	46	+ 9.5%
Months Supply of Inventory	2.5	3.2	+ 28.0%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2023

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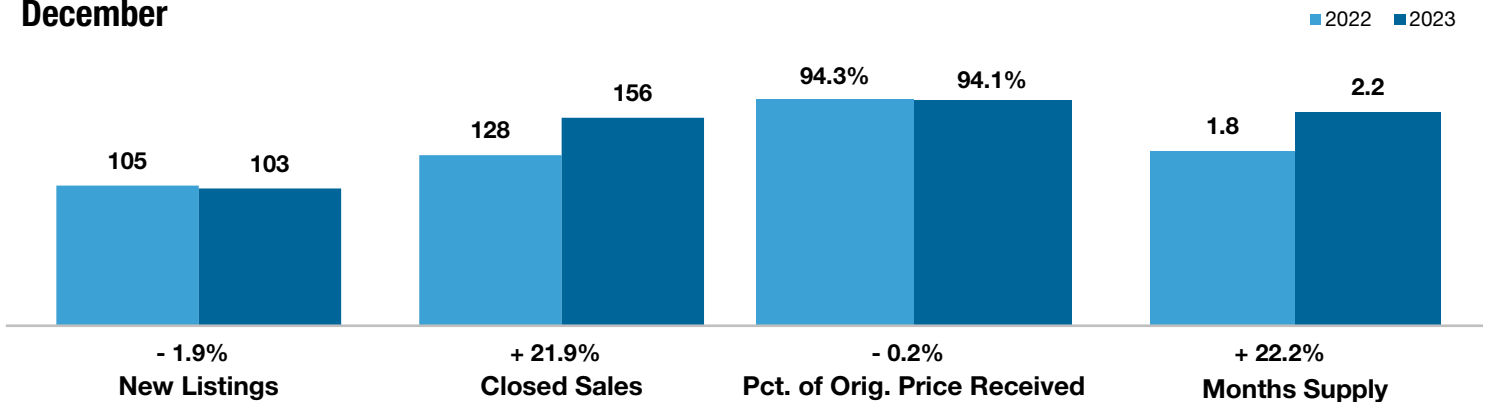


## 5 – North Central Region

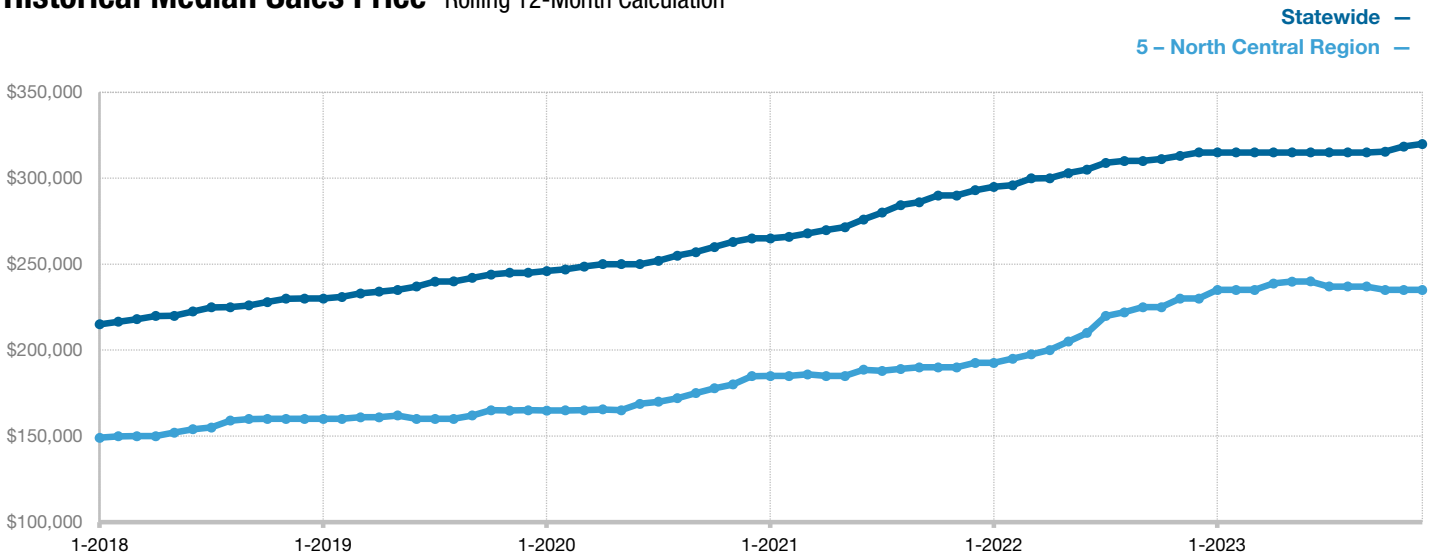
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	103	- 1.9%	3,329	3,056	- 8.2%
Pending Sales	99	116	+ 17.2%	2,686	2,305	- 14.2%
Closed Sales	128	156	+ 21.9%	2,734	2,291	- 16.2%
Median Sales Price*	\$236,500	\$249,000	+ 5.3%	\$283,125	\$290,500	+ 2.6%
Percent of Original List Price Received*	94.3%	94.1%	- 0.2%	98.8%	97.1%	- 1.7%
Days on Market Until Sale	43	48	+ 11.6%	32	40	+ 25.0%
Months Supply of Inventory	1.8	2.2	+ 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.

### December



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



# Local Market Update for December 2023

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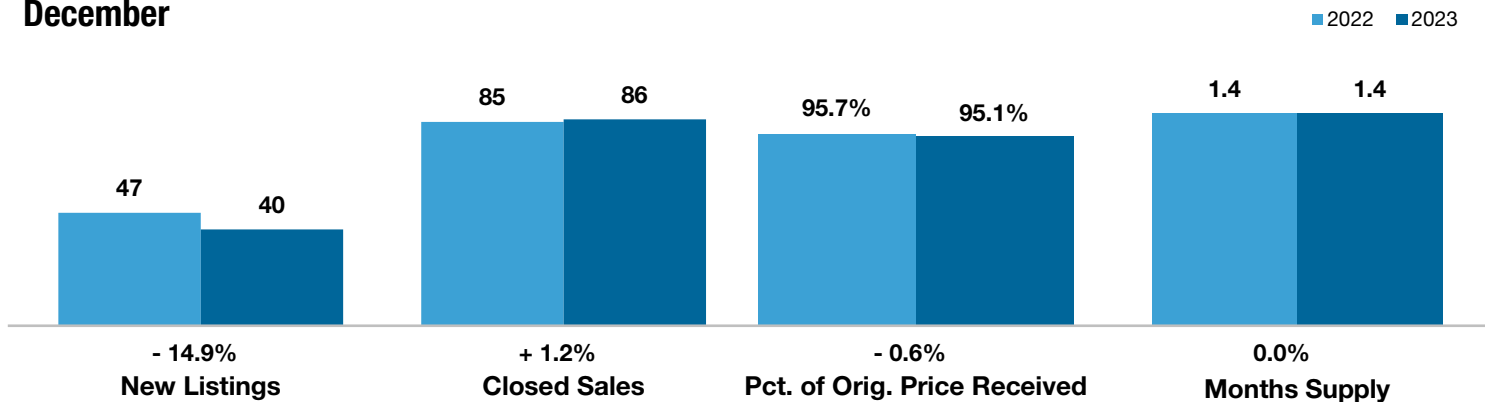


## 6E – Southwest Central Region

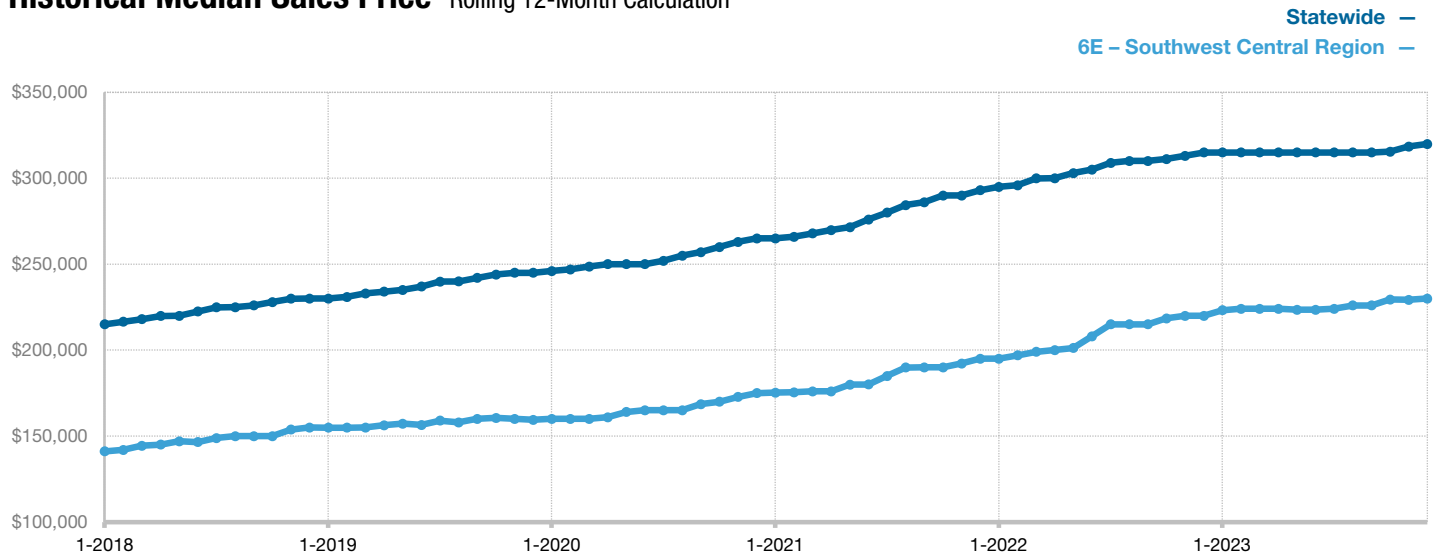
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	47	40	- 14.9%	1,599	1,408	- 11.9%
Pending Sales	63	68	+ 7.9%	1,360	1,206	- 11.3%
Closed Sales	85	86	+ 1.2%	1,425	1,204	- 15.5%
Median Sales Price*	\$210,000	\$250,000	+ 19.0%	\$230,000	\$240,000	+ 4.3%
Percent of Original List Price Received*	95.7%	95.1%	- 0.6%	99.0%	97.7%	- 1.3%
Days on Market Until Sale	42	44	+ 4.8%	32	37	+ 15.6%
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

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### December



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



# Local Market Update for December 2023

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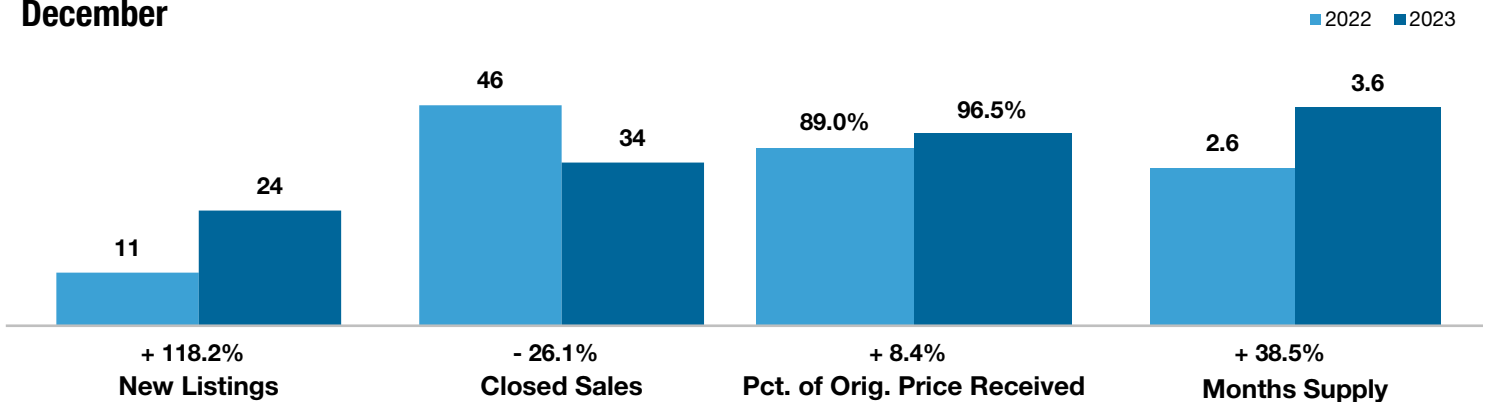


## 6W – Upper Minnesota Valley Region

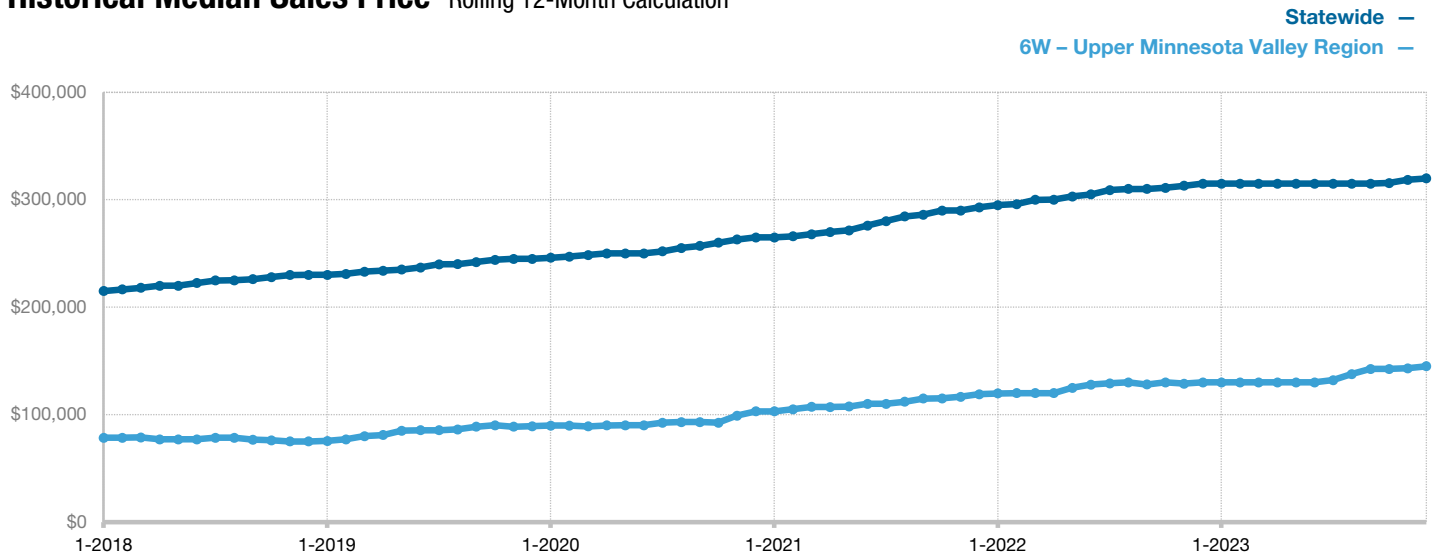
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	11	24	+ 118.2%	500	486	- 2.8%
Pending Sales	27	26	- 3.7%	439	383	- 12.8%
Closed Sales	46	34	- 26.1%	452	378	- 16.4%
Median Sales Price*	\$136,256	<b>\$172,500</b>	+ 26.6%	\$130,000	<b>\$145,000</b>	+ 11.5%
Percent of Original List Price Received*	89.0%	<b>96.5%</b>	+ 8.4%	92.1%	<b>93.4%</b>	+ 1.4%
Days on Market Until Sale	79	<b>58</b>	- 26.6%	63	<b>63</b>	0.0%
Months Supply of Inventory	2.6	<b>3.6</b>	+ 38.5%	--	--	--

\* 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.

### December



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





# Local Market Update for December 2023

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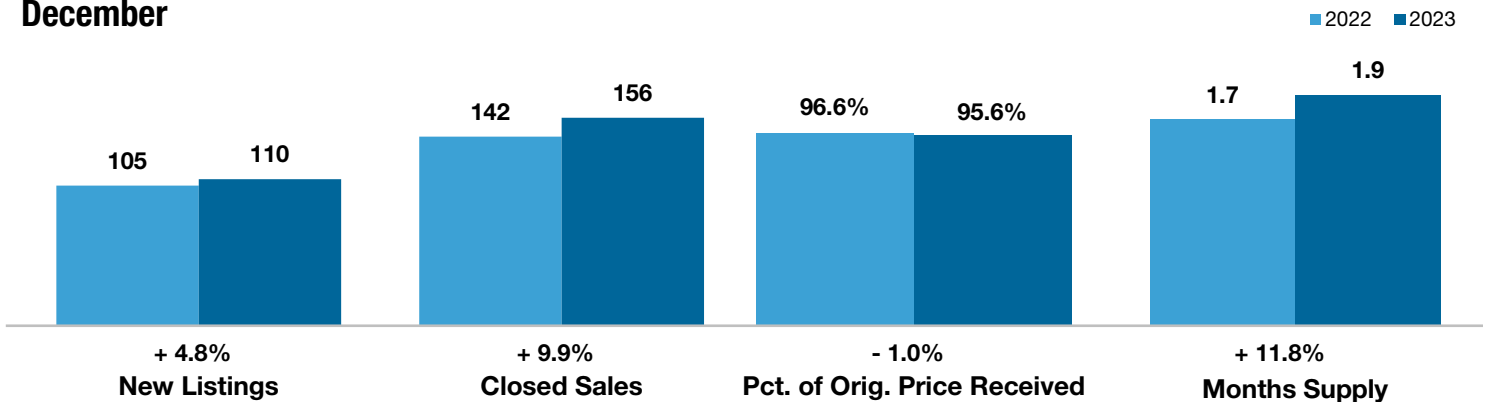


## 7E – East Central Region

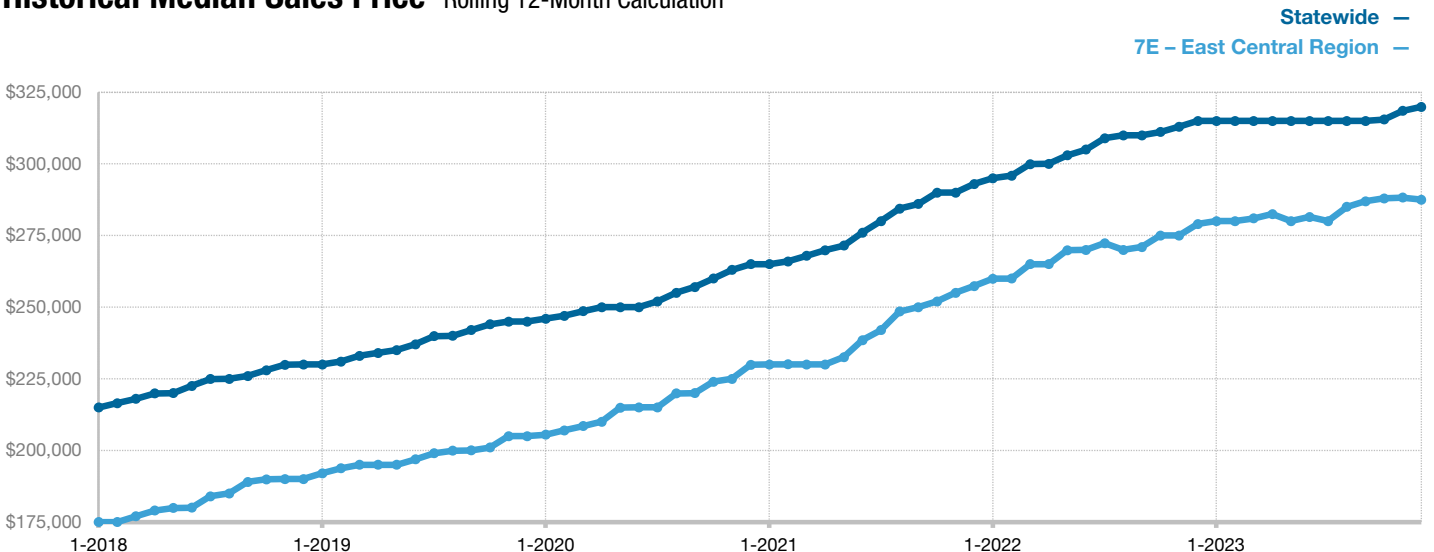
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	110	+ 4.8%	3,313	3,028	- 8.6%
Pending Sales	103	129	+ 25.2%	2,536	2,186	- 13.8%
Closed Sales	142	156	+ 9.9%	2,577	2,186	- 15.2%
Median Sales Price*	\$295,500	\$305,000	+ 3.2%	\$301,000	\$313,000	+ 4.0%
Percent of Original List Price Received*	96.6%	95.6%	- 1.0%	99.9%	98.2%	- 1.7%
Days on Market Until Sale	41	47	+ 14.6%	32	39	+ 21.9%
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

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### December



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



# Local Market Update for December 2023

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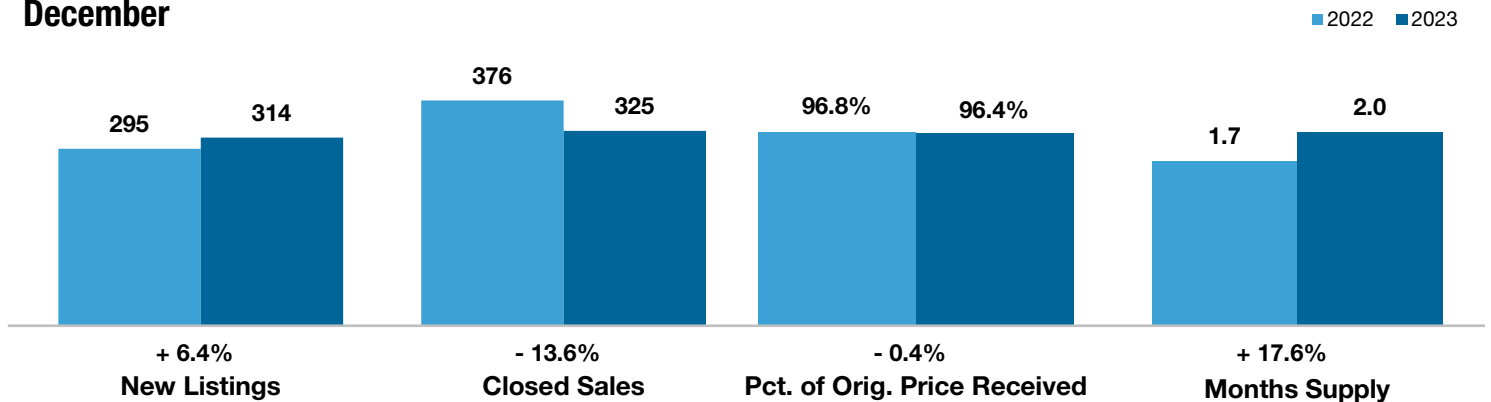


## 7W – Central Region

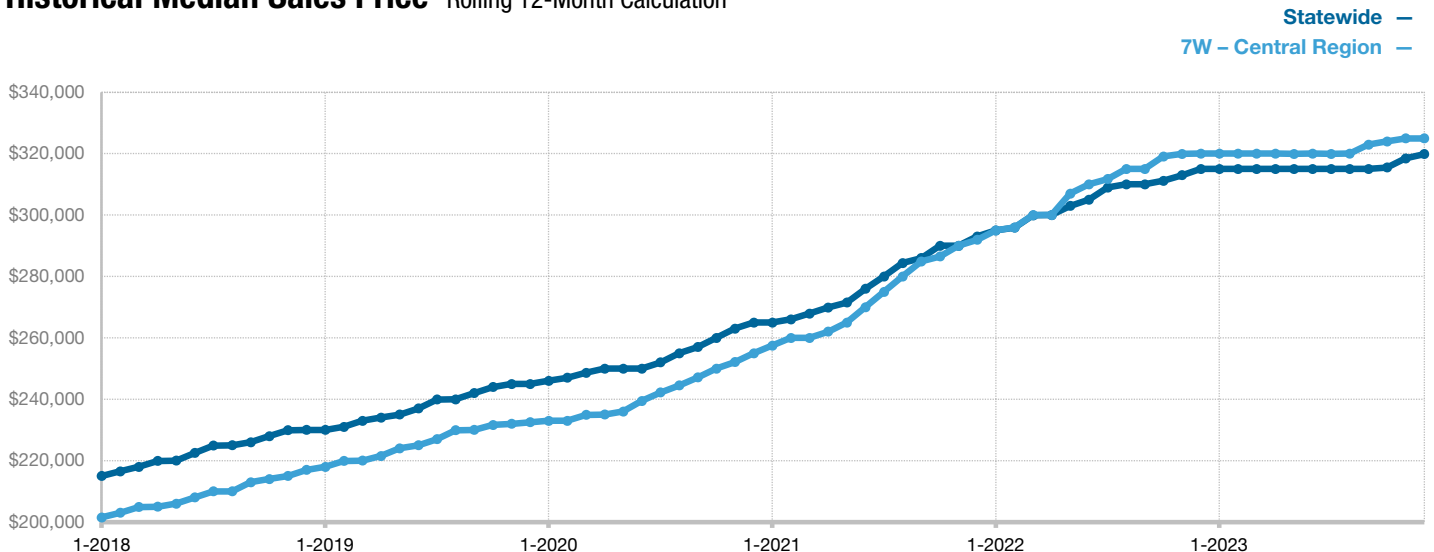
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	295	<b>314</b>	+ 6.4%	8,622	<b>7,783</b>	- 9.7%
Pending Sales	282	<b>309</b>	+ 9.6%	6,387	<b>5,453</b>	- 14.6%
Closed Sales	376	<b>325</b>	- 13.6%	6,610	<b>5,404</b>	- 18.2%
Median Sales Price*	\$315,368	<b>\$319,990</b>	+ 1.5%	\$330,000	<b>\$337,500</b>	+ 2.3%
Percent of Original List Price Received*	96.8%	<b>96.4%</b>	- 0.4%	100.1%	<b>98.7%</b>	- 1.4%
Days on Market Until Sale	47	<b>44</b>	- 6.4%	32	<b>37</b>	+ 15.6%
Months Supply of Inventory	1.7	<b>2.0</b>	+ 17.6%	--	--	--

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### December



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



# Local Market Update for December 2023

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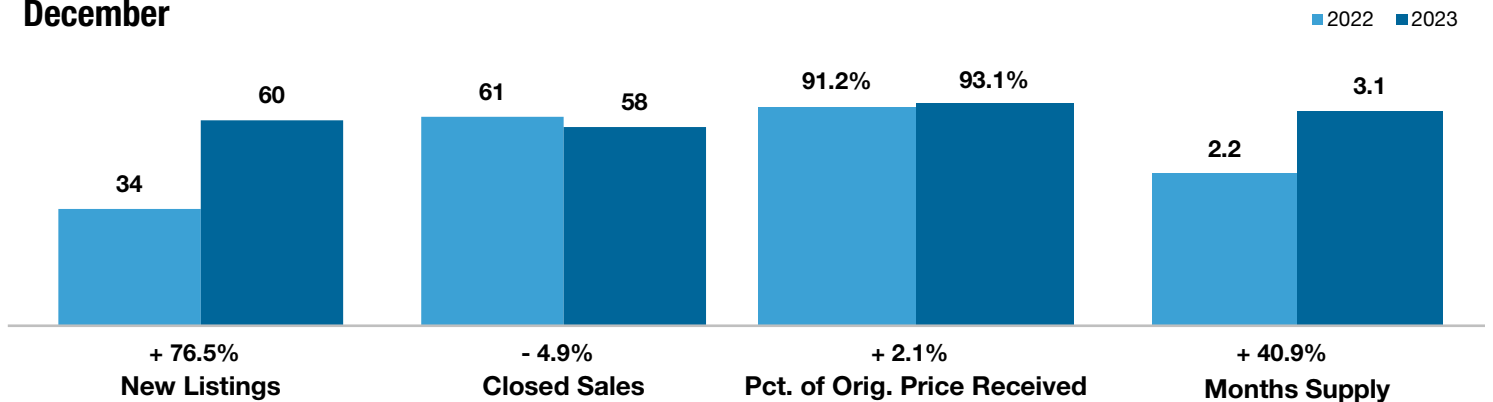


## 8 – Southwest Region

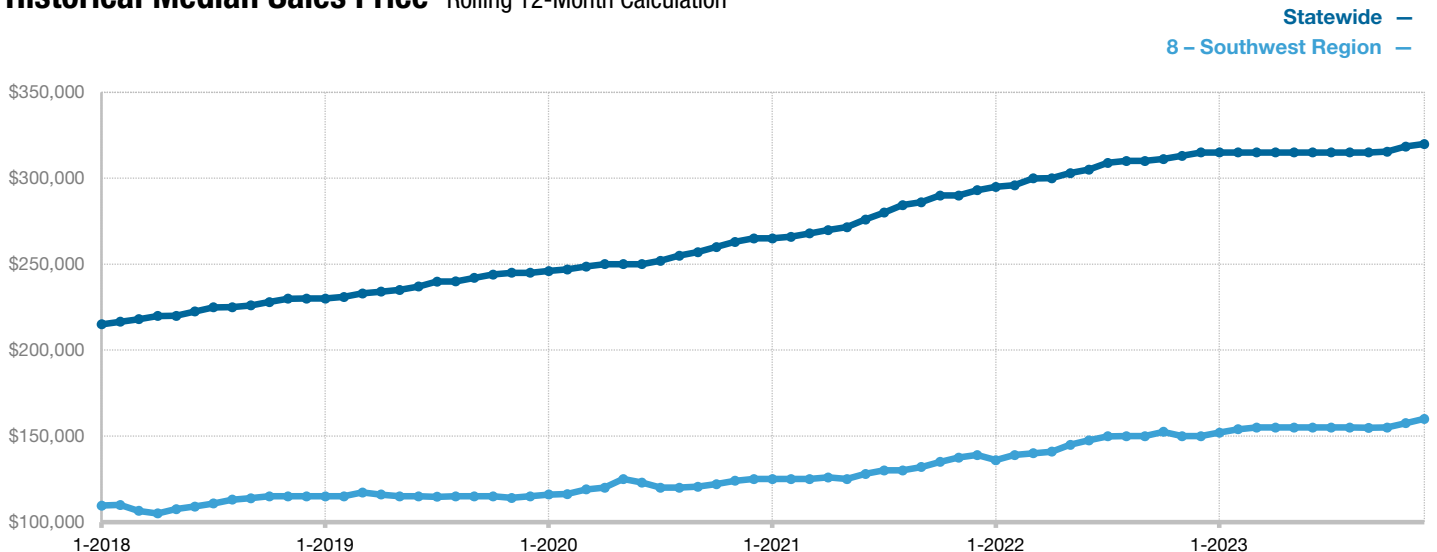
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	34	60	+ 76.5%	1,213	1,136	- 6.3%
Pending Sales	49	47	- 4.1%	1,046	943	- 9.8%
Closed Sales	61	58	- 4.9%	1,066	950	- 10.9%
Median Sales Price*	\$159,500	\$183,500	+ 15.0%	\$160,000	\$165,000	+ 3.1%
Percent of Original List Price Received*	91.2%	93.1%	+ 2.1%	95.3%	94.6%	- 0.7%
Days on Market Until Sale	61	65	+ 6.6%	50	58	+ 16.0%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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### December



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



# Local Market Update for December 2023

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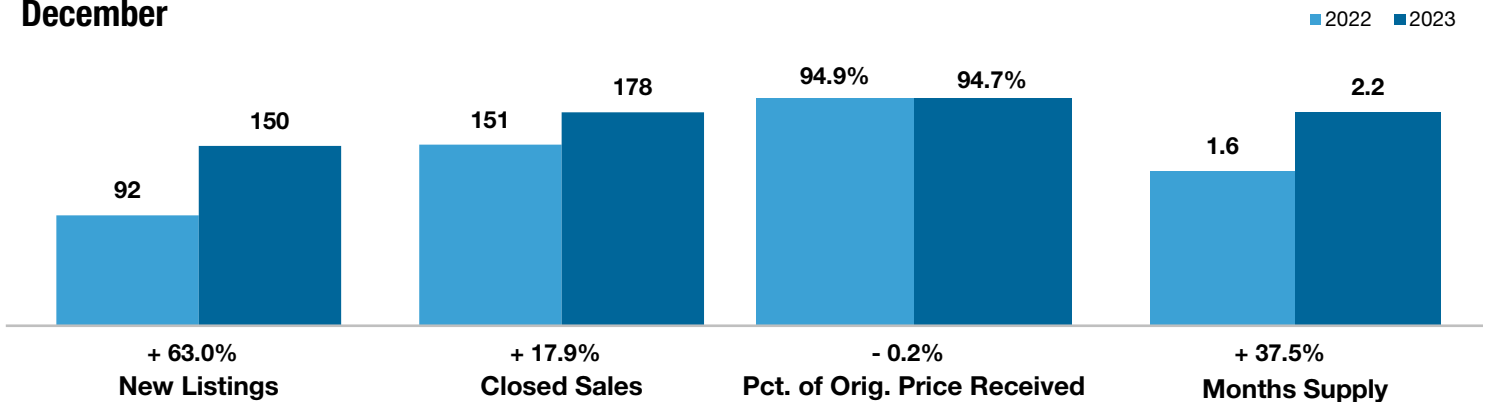


## 9 – South Central Region

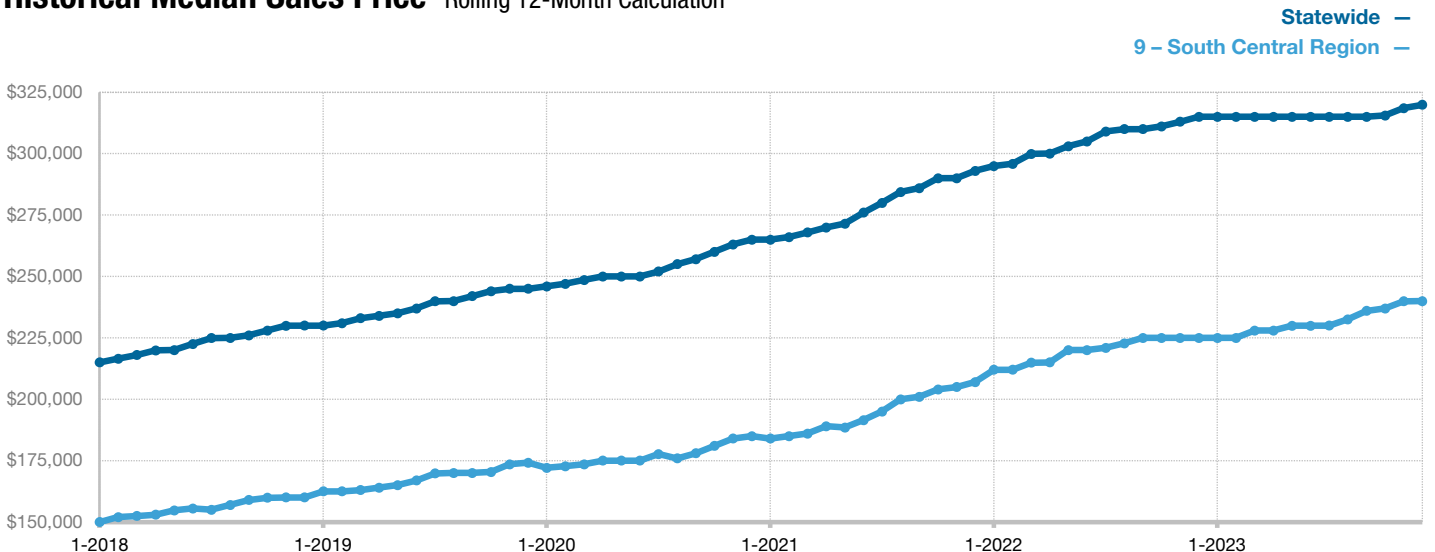
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	92	150	+ 63.0%	3,104	2,961	- 4.6%
Pending Sales	80	135	+ 68.8%	2,708	2,456	- 9.3%
Closed Sales	151	178	+ 17.9%	2,836	2,411	- 15.0%
Median Sales Price*	\$200,000	\$224,250	+ 12.1%	\$230,000	\$246,750	+ 7.3%
Percent of Original List Price Received*	94.9%	94.7%	- 0.2%	98.3%	97.3%	- 1.0%
Days on Market Until Sale	69	72	+ 4.3%	60	65	+ 8.3%
Months Supply of Inventory	1.6	2.2	+ 37.5%	--	--	--

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### December



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



# Local Market Update for December 2023

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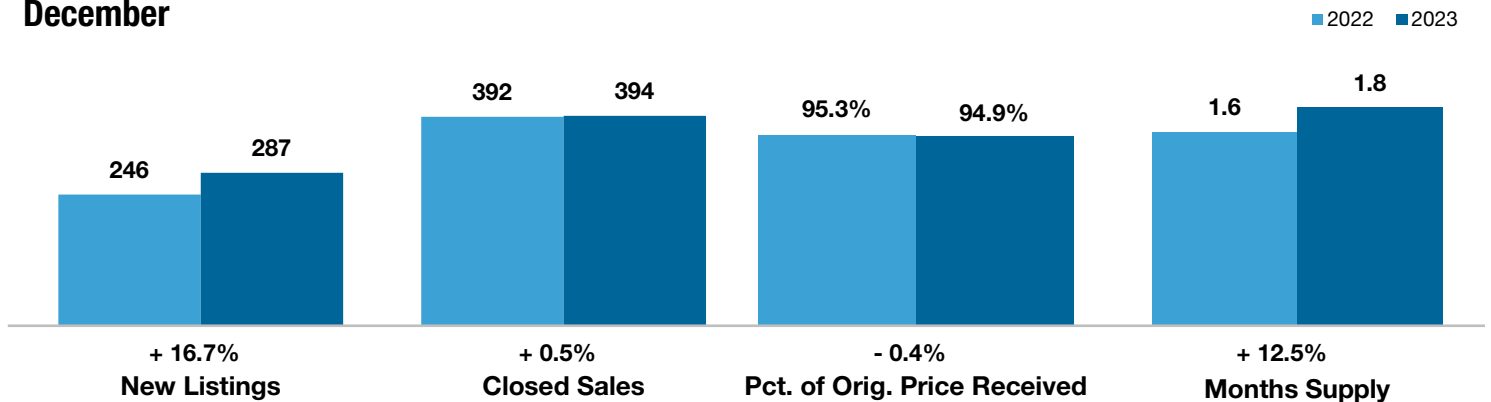


## 10 – Southeast Region

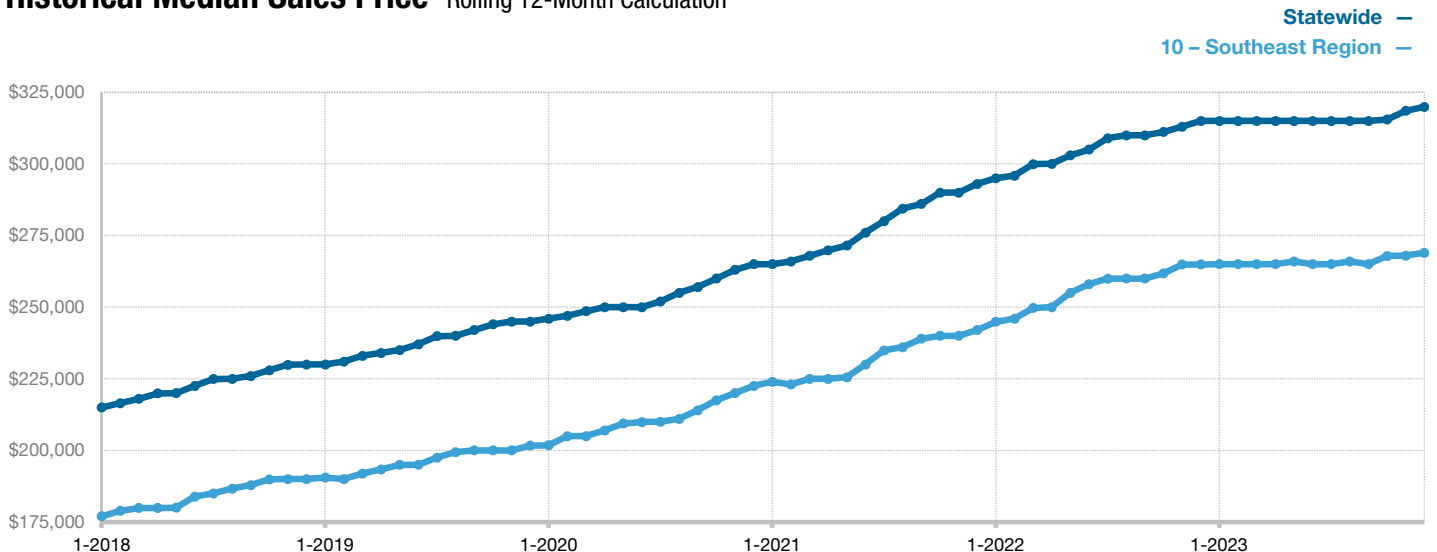
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	246	<b>287</b>	+ 16.7%	7,230	<b>6,533</b>	- 9.6%
Pending Sales	280	<b>363</b>	+ 29.6%	6,275	<b>5,619</b>	- 10.5%
Closed Sales	392	<b>394</b>	+ 0.5%	6,464	<b>5,530</b>	- 14.4%
Median Sales Price*	\$255,000	<b>\$260,000</b>	+ 2.0%	\$272,000	<b>\$275,000</b>	+ 1.1%
Percent of Original List Price Received*	95.3%	<b>94.9%</b>	- 0.4%	98.9%	<b>97.9%</b>	- 1.0%
Days on Market Until Sale	43	<b>53</b>	+ 23.3%	34	<b>40</b>	+ 17.6%
Months Supply of Inventory	1.6	<b>1.8</b>	+ 12.5%	--	--	--

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### December



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



# Local Market Update for December 2023

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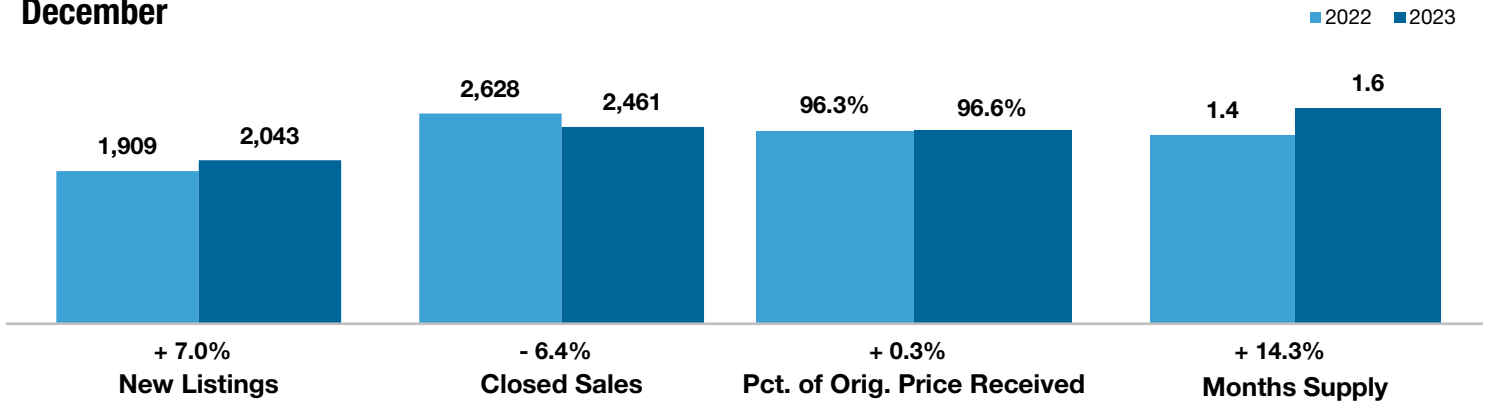


## 11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	1,909	<b>2,043</b>	+ 7.0%	56,753	<b>49,413</b>	- 12.9%
Pending Sales	2,032	<b>2,070</b>	+ 1.9%	44,056	<b>37,443</b>	- 15.0%
Closed Sales	2,628	<b>2,461</b>	- 6.4%	45,280	<b>37,356</b>	- 17.5%
Median Sales Price*	\$350,000	<b>\$357,000</b>	+ 2.0%	\$365,000	<b>\$370,000</b>	+ 1.4%
Percent of Original List Price Received*	96.3%	<b>96.6%</b>	+ 0.3%	101.0%	<b>99.4%</b>	- 1.6%
Days on Market Until Sale	43	<b>42</b>	- 2.3%	29	<b>32</b>	+ 10.3%
Months Supply of Inventory	1.4	<b>1.6</b>	+ 14.3%	--	--	--

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### December



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

