

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 March 2024

A Research Tool Provided by the Minnesota REALTORS®

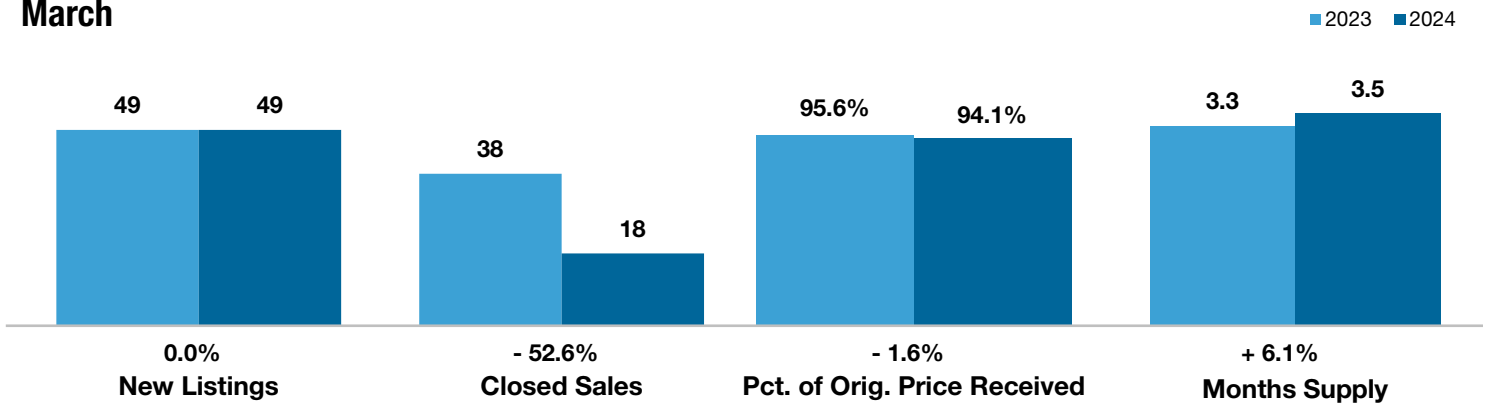


1 – Northwest Region

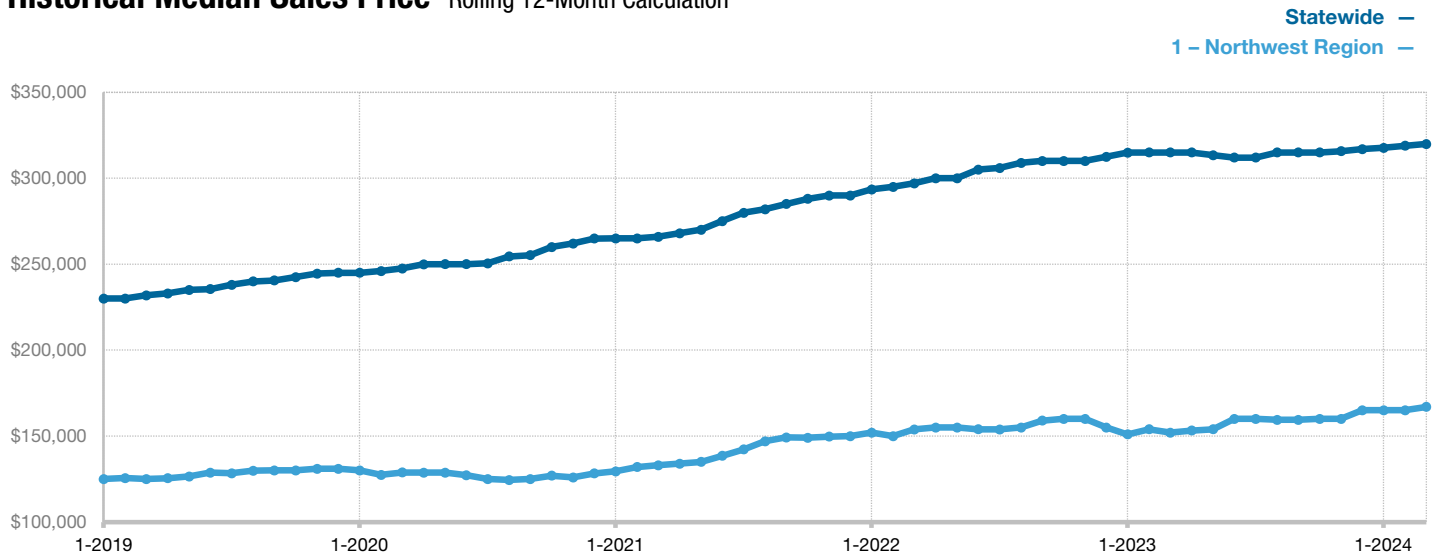
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	49	49	0.0%	131	125	- 4.6%
Pending Sales	31	37	+ 19.4%	93	88	- 5.4%
Closed Sales	38	18	- 52.6%	75	66	- 12.0%
Median Sales Price*	\$145,000	\$184,750	+ 27.4%	\$145,000	\$175,500	+ 21.0%
Percent of Original List Price Received*	95.6%	94.1%	- 1.6%	93.5%	93.0%	- 0.5%
Days on Market Until Sale	99	87	- 12.1%	92	80	- 13.0%
Months Supply of Inventory	3.3	3.5	+ 6.1%	--	--	--

* 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.

March



Historical Median Sales Price Rolling 12-Month Calculation



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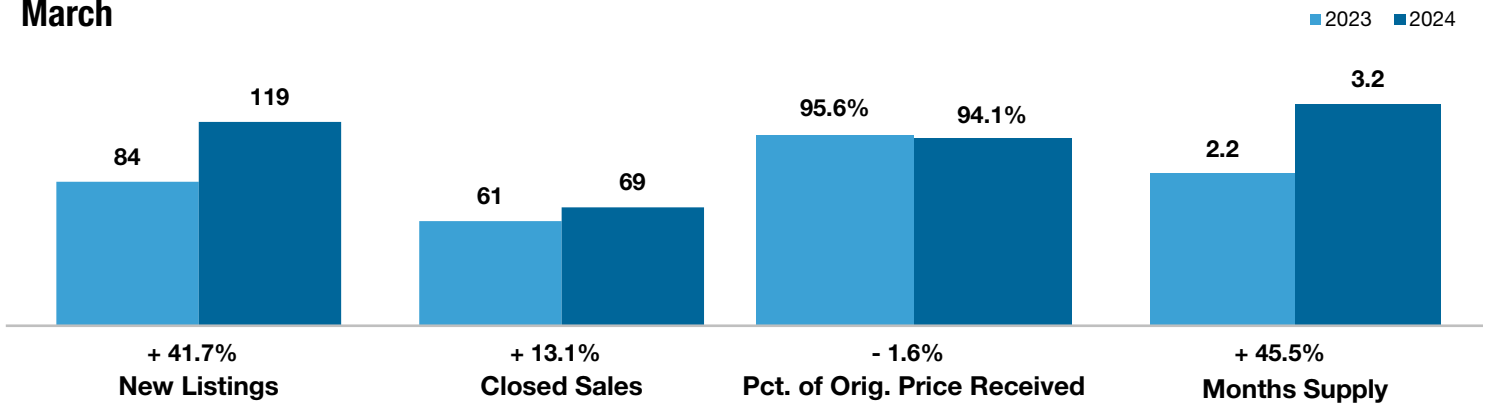


2 – Headwaters Region

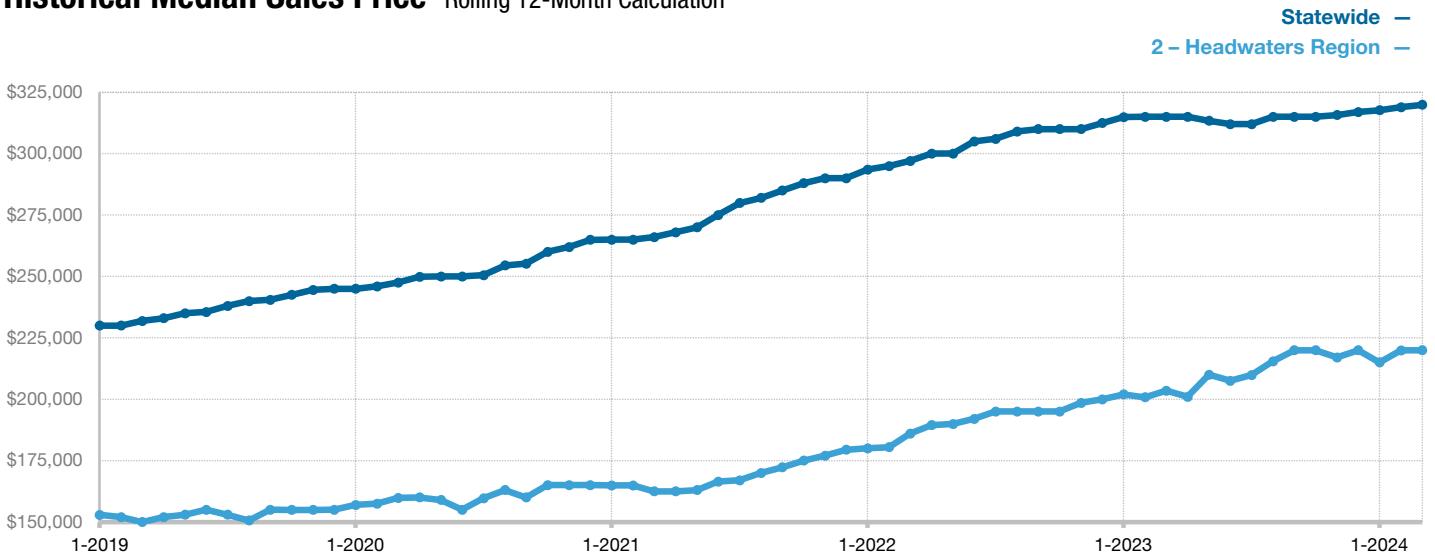
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	84	119	+ 41.7%	170	254	+ 49.4%
Pending Sales	60	70	+ 16.7%	141	176	+ 24.8%
Closed Sales	61	69	+ 13.1%	136	133	- 2.2%
Median Sales Price*	\$233,900	\$259,900	+ 11.1%	\$231,950	\$259,900	+ 12.1%
Percent of Original List Price Received*	95.6%	94.1%	- 1.6%	94.0%	93.2%	- 0.9%
Days on Market Until Sale	91	79	- 13.2%	77	82	+ 6.5%
Months Supply of Inventory	2.2	3.2	+ 45.5%	--	--	--

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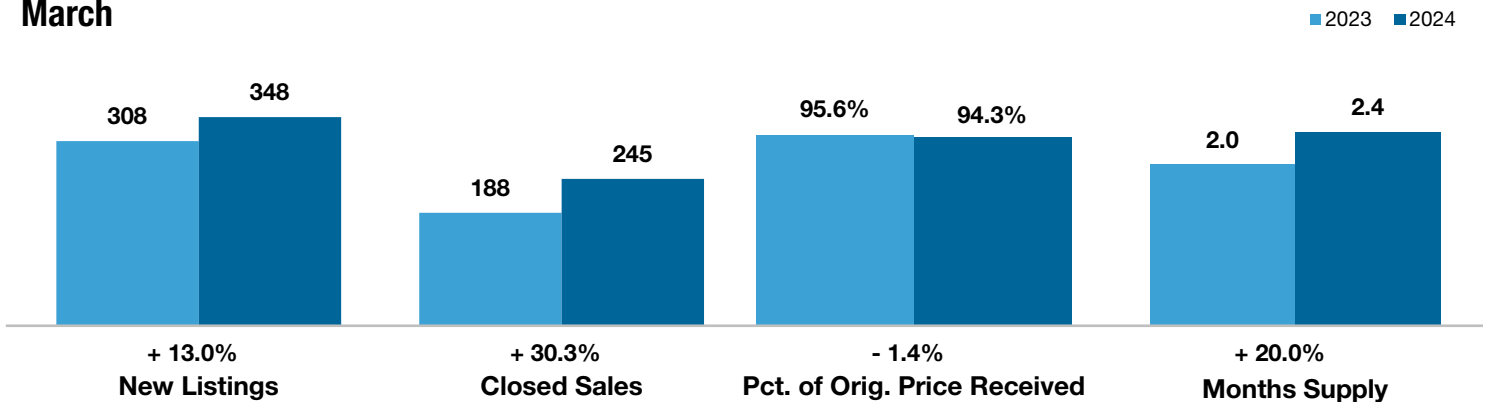


3 – Arrowhead Region

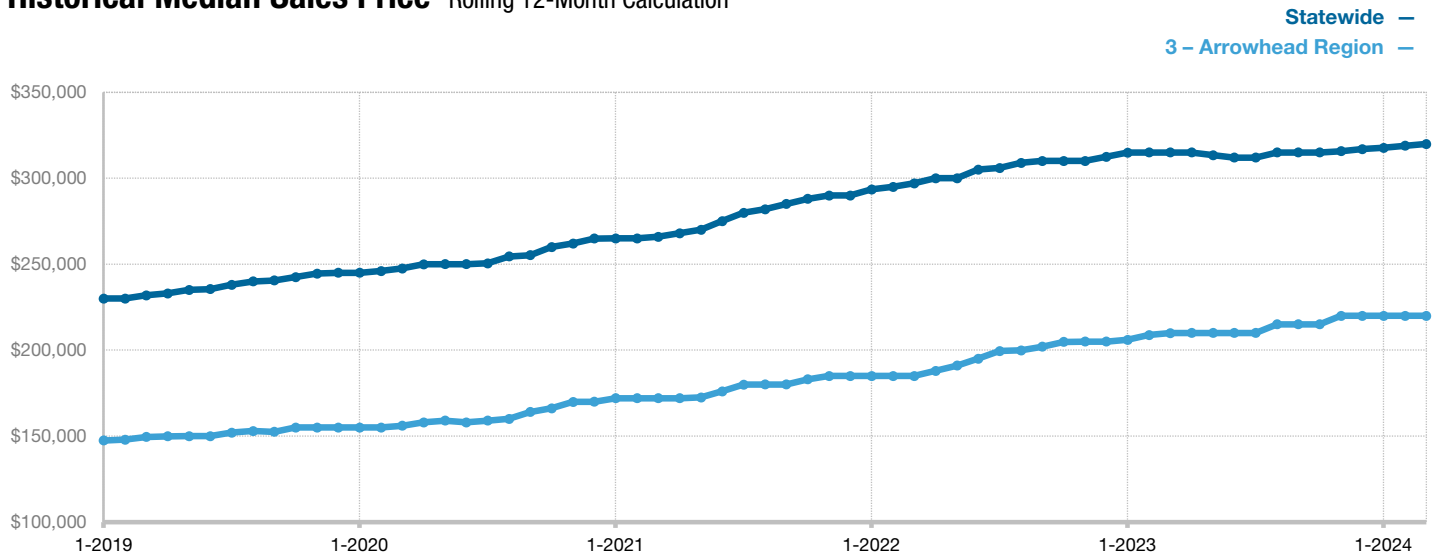
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	308	348	+ 13.0%	640	830	+ 29.7%
Pending Sales	206	282	+ 36.9%	569	715	+ 25.7%
Closed Sales	188	245	+ 30.3%	525	606	+ 15.4%
Median Sales Price*	\$213,000	\$212,000	- 0.5%	\$208,500	\$220,000	+ 5.5%
Percent of Original List Price Received*	95.6%	94.3%	- 1.4%	95.0%	94.0%	- 1.1%
Days on Market Until Sale	68	70	+ 2.9%	61	63	+ 3.3%
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

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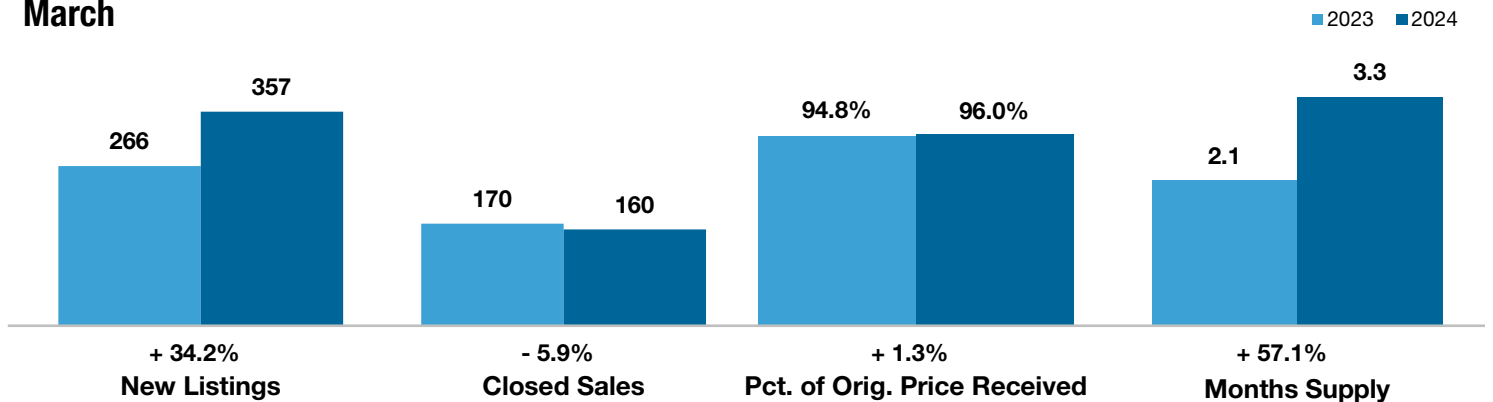


4 – West Central Region

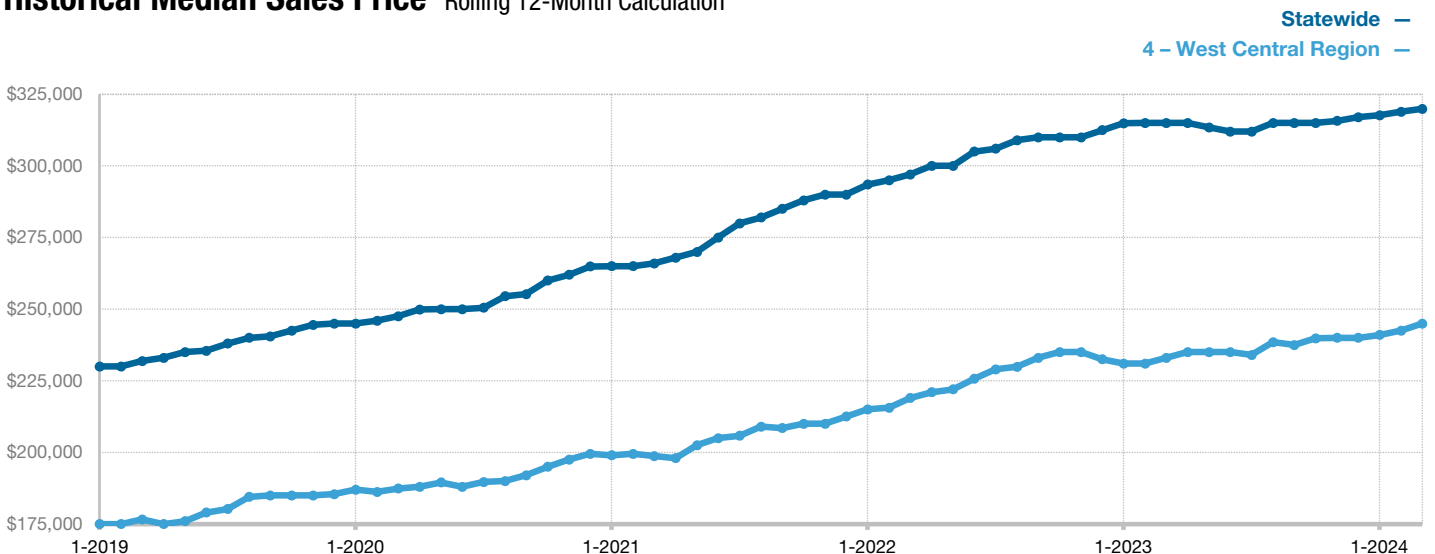
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	266	357	+ 34.2%	587	802	+ 36.6%
Pending Sales	196	229	+ 16.8%	513	542	+ 5.7%
Closed Sales	170	160	- 5.9%	401	404	+ 0.7%
Median Sales Price*	\$227,750	\$285,000	+ 25.1%	\$234,900	\$266,000	+ 13.2%
Percent of Original List Price Received*	94.8%	96.0%	+ 1.3%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	89	73	- 18.0%	78	77	- 1.3%
Months Supply of Inventory	2.1	3.3	+ 57.1%	--	--	--

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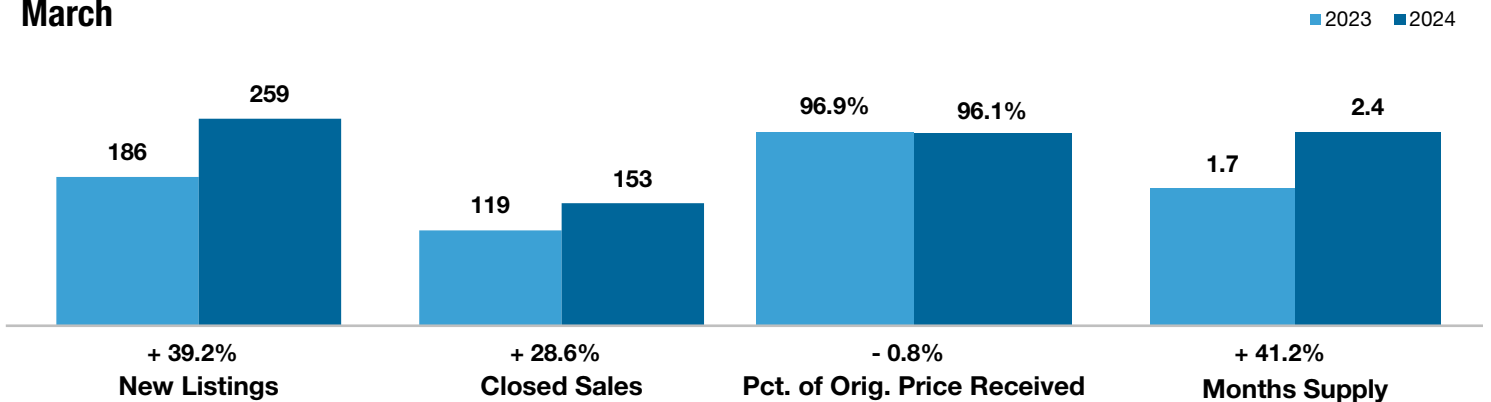


5 – North Central Region

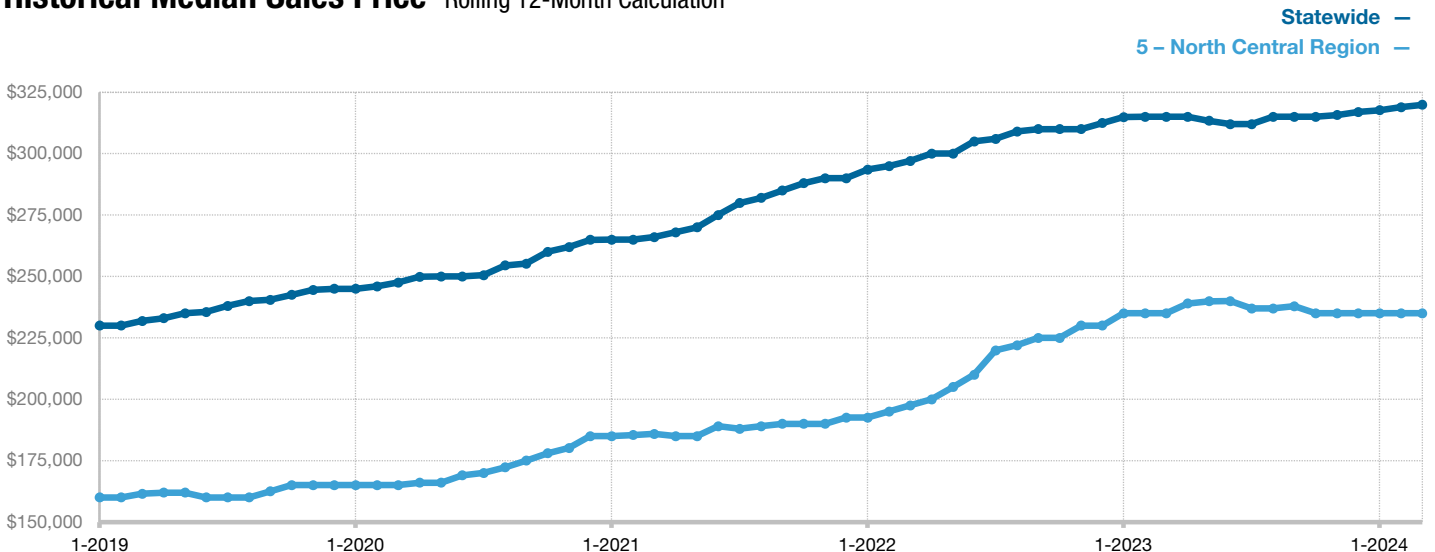
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	186	259	+ 39.2%	455	595	+ 30.8%
Pending Sales	134	197	+ 47.0%	372	451	+ 21.2%
Closed Sales	119	153	+ 28.6%	301	345	+ 14.6%
Median Sales Price*	\$245,000	\$249,950	+ 2.0%	\$250,000	\$248,250	- 0.7%
Percent of Original List Price Received*	96.9%	96.1%	- 0.8%	95.4%	95.9%	+ 0.5%
Days on Market Until Sale	61	58	- 4.9%	58	56	- 3.4%
Months Supply of Inventory	1.7	2.4	+ 41.2%	--	--	--

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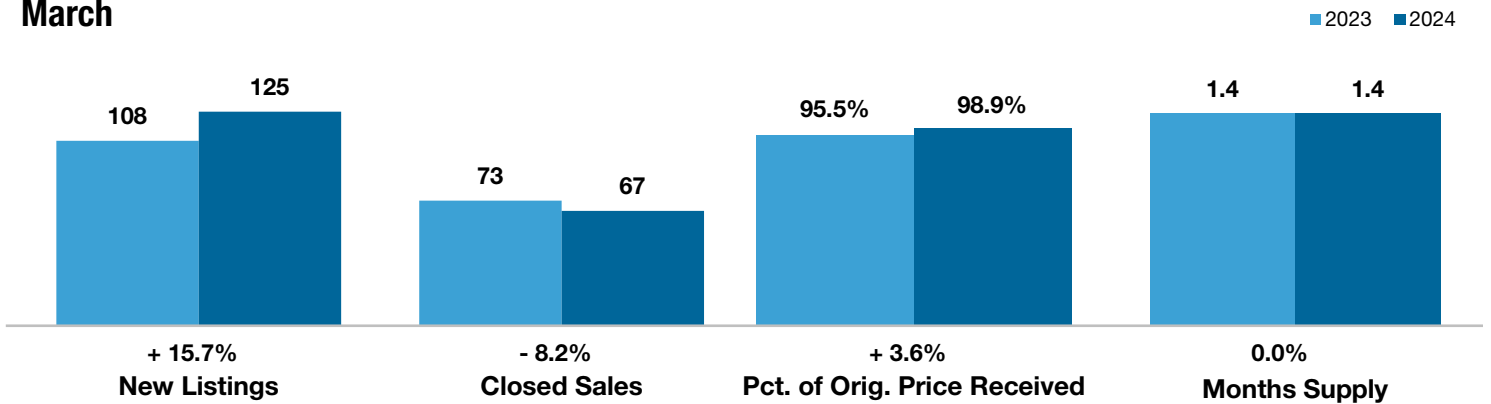


6E – Southwest Central Region

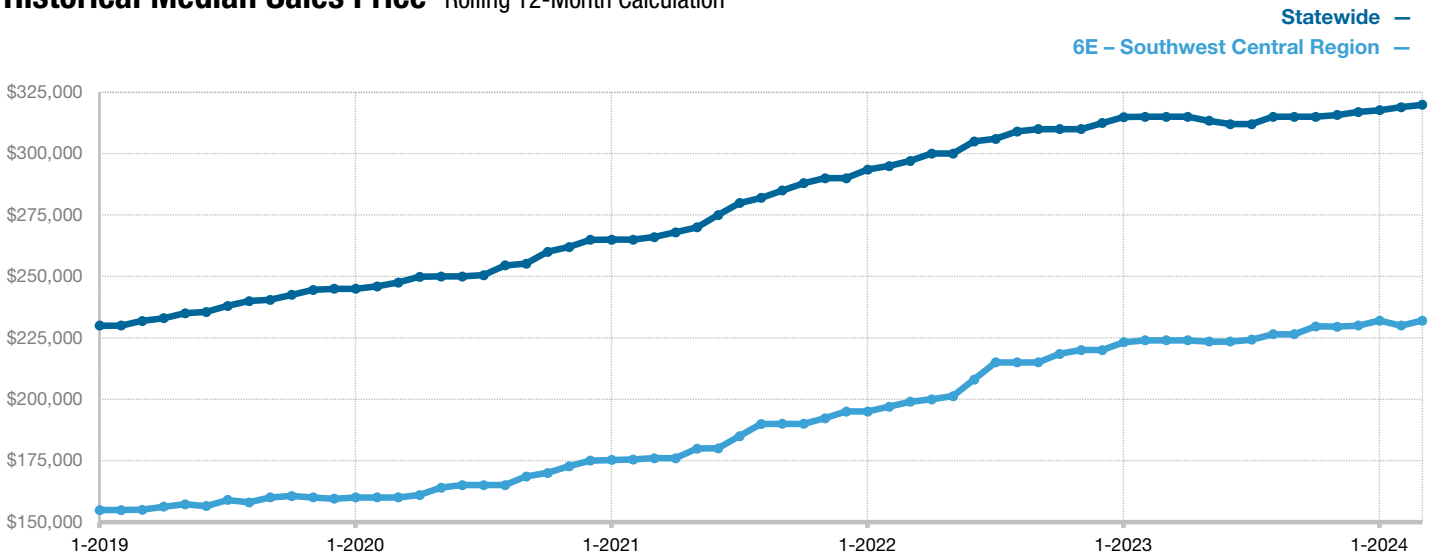
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	108	125	+ 15.7%	227	287	+ 26.4%
Pending Sales	76	101	+ 32.9%	199	254	+ 27.6%
Closed Sales	73	67	- 8.2%	182	199	+ 9.3%
Median Sales Price*	\$210,000	\$240,000	+ 14.3%	\$209,900	\$235,000	+ 12.0%
Percent of Original List Price Received*	95.5%	98.9%	+ 3.6%	95.3%	95.8%	+ 0.5%
Days on Market Until Sale	54	41	- 24.1%	51	53	+ 3.9%
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

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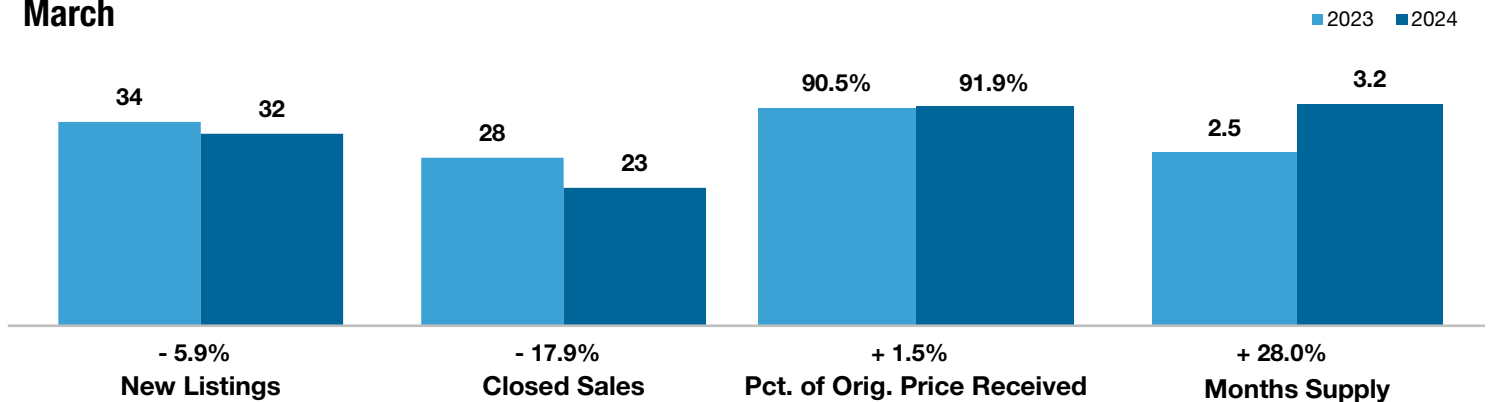


6W – Upper Minnesota Valley Region

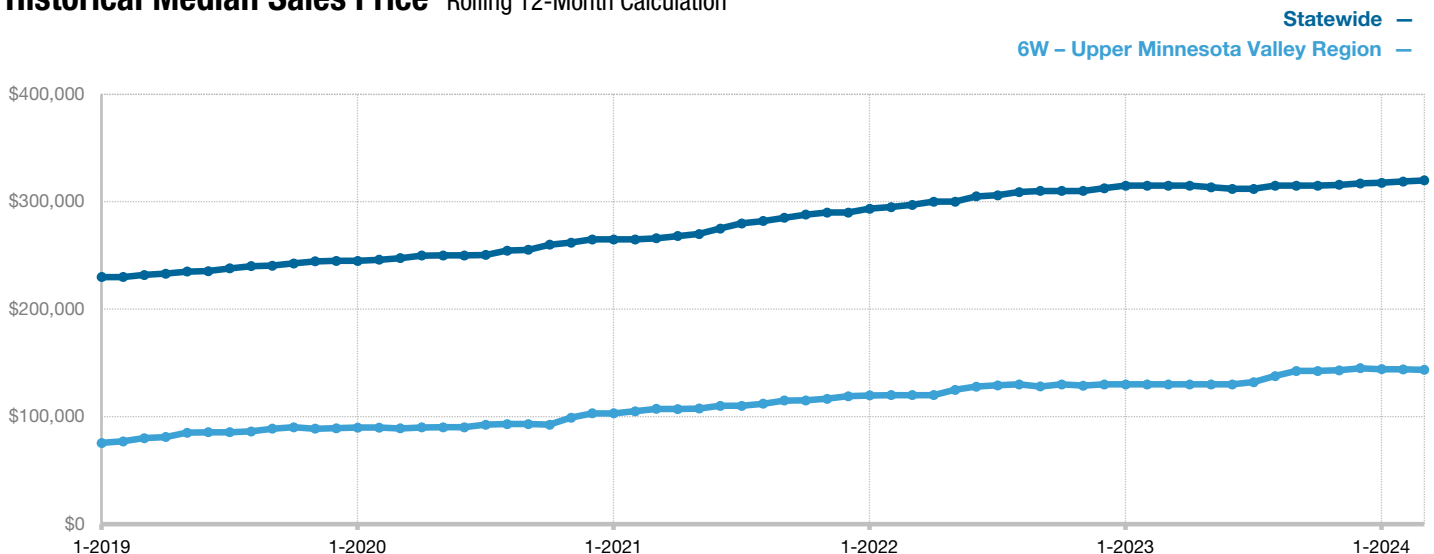
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	34	32	- 5.9%	76	80	+ 5.3%
Pending Sales	34	34	0.0%	72	74	+ 2.8%
Closed Sales	28	23	- 17.9%	55	61	+ 10.9%
Median Sales Price*	\$114,000	\$135,000	+ 18.4%	\$138,250	\$141,383	+ 2.3%
Percent of Original List Price Received*	90.5%	91.9%	+ 1.5%	91.1%	90.0%	- 1.2%
Days on Market Until Sale	71	96	+ 35.2%	73	87	+ 19.2%
Months Supply of Inventory	2.5	3.2	+ 28.0%	--	--	--

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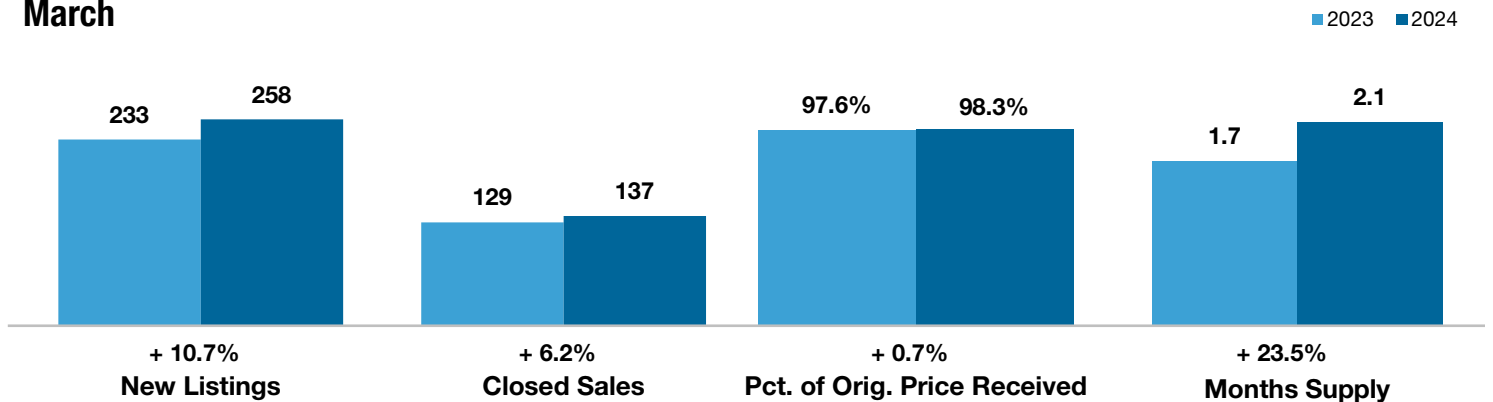


7E – East Central Region

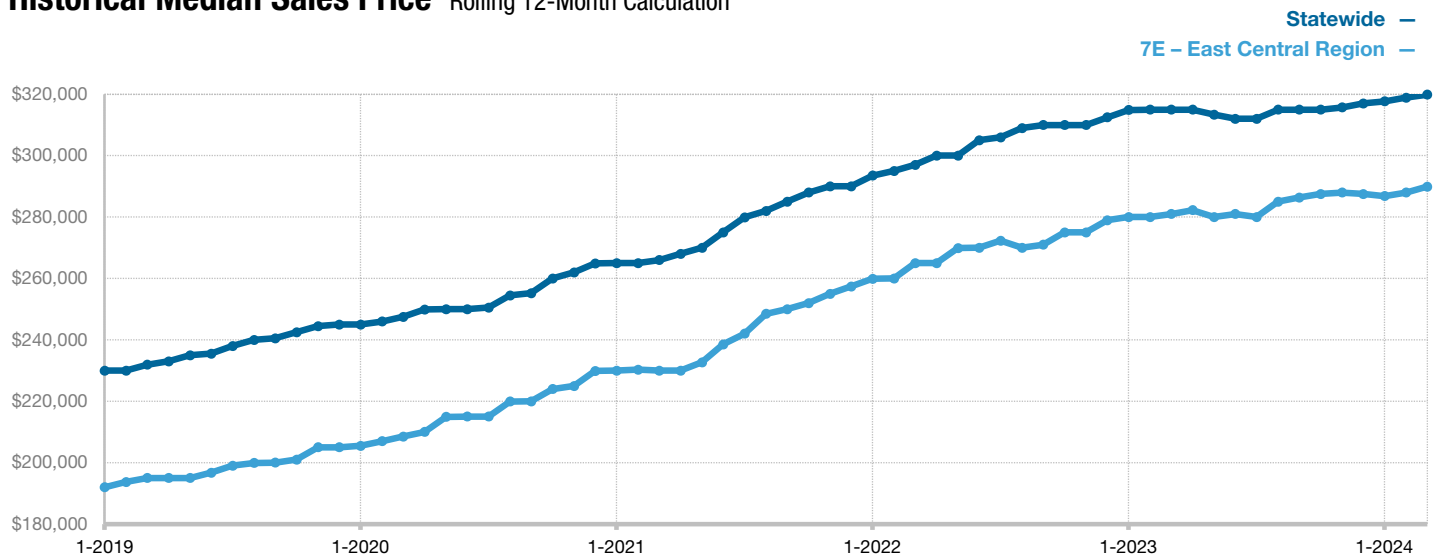
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	233	258	+ 10.7%	503	638	+ 26.8%
Pending Sales	149	172	+ 15.4%	380	414	+ 8.9%
Closed Sales	129	137	+ 6.2%	323	365	+ 13.0%
Median Sales Price*	\$305,000	\$310,000	+ 1.6%	\$296,900	\$310,000	+ 4.4%
Percent of Original List Price Received*	97.6%	98.3%	+ 0.7%	96.4%	97.0%	+ 0.6%
Days on Market Until Sale	52	42	- 19.2%	53	47	- 11.3%
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

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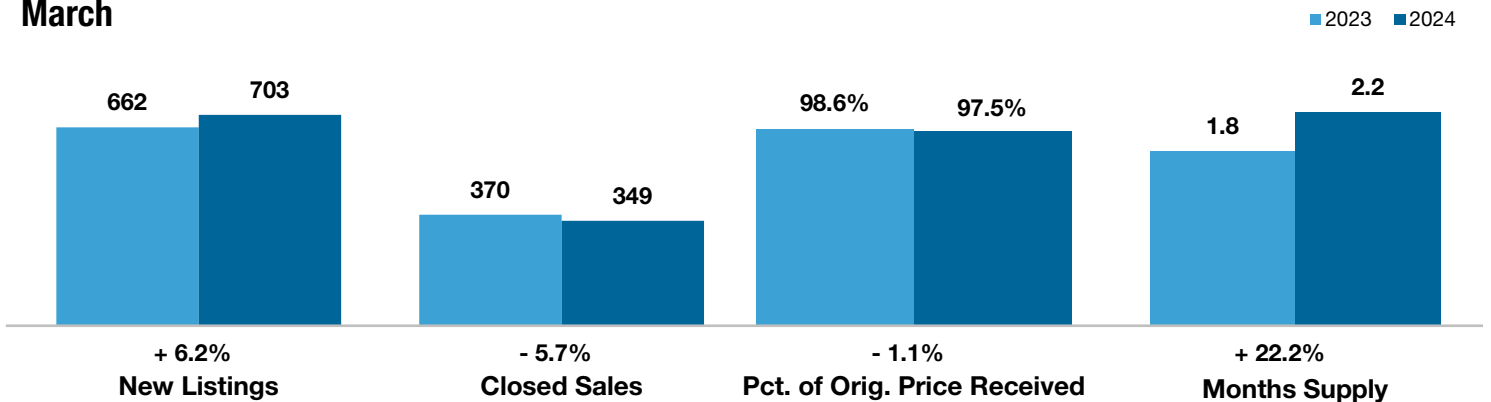


7W – Central Region

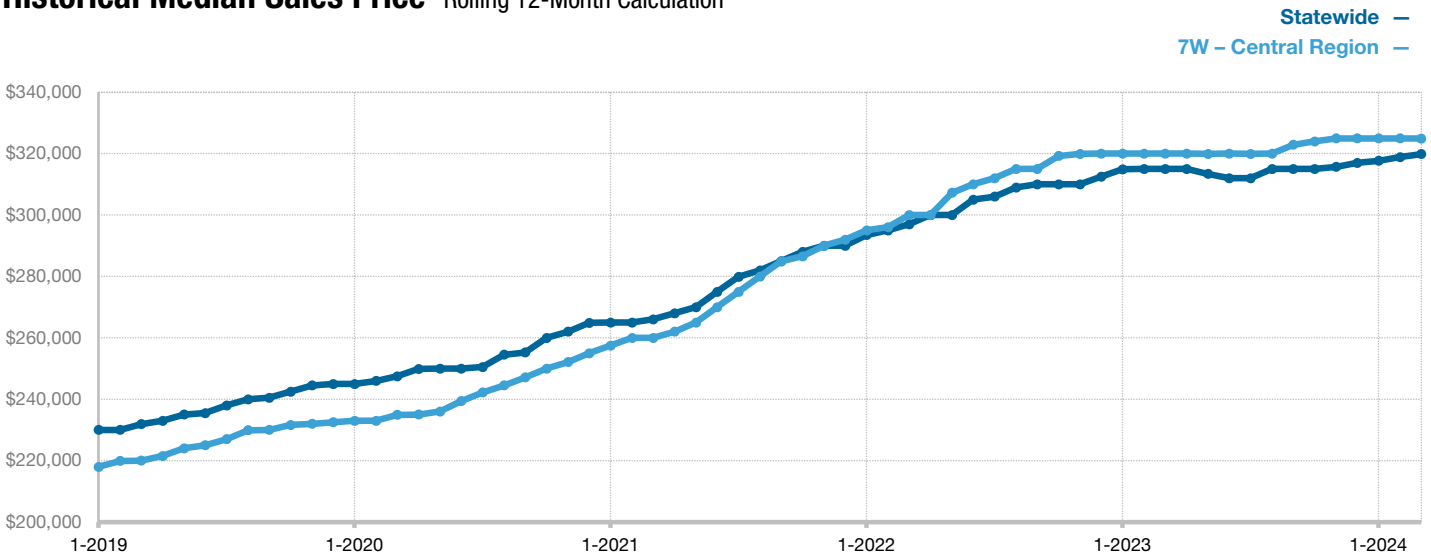
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	662	703	+ 6.2%	1,592	1,827	+ 14.8%
Pending Sales	454	468	+ 3.1%	1,094	1,160	+ 6.0%
Closed Sales	370	349	- 5.7%	878	924	+ 5.2%
Median Sales Price*	\$324,450	\$322,000	- 0.8%	\$324,450	\$325,000	+ 0.2%
Percent of Original List Price Received*	98.6%	97.5%	- 1.1%	97.2%	96.9%	- 0.3%
Days on Market Until Sale	41	53	+ 29.3%	49	54	+ 10.2%
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

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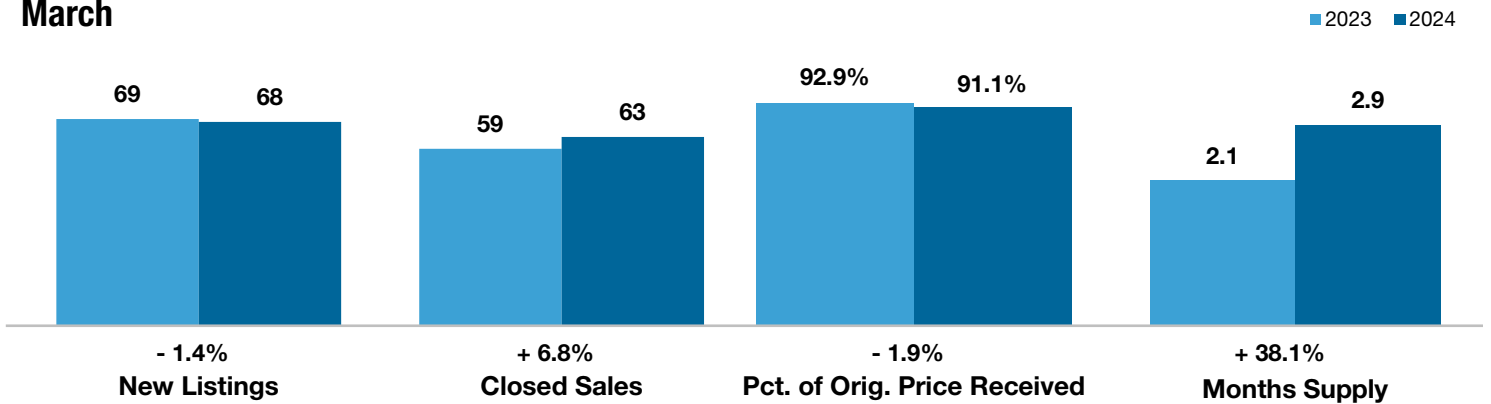


8 – Southwest Region

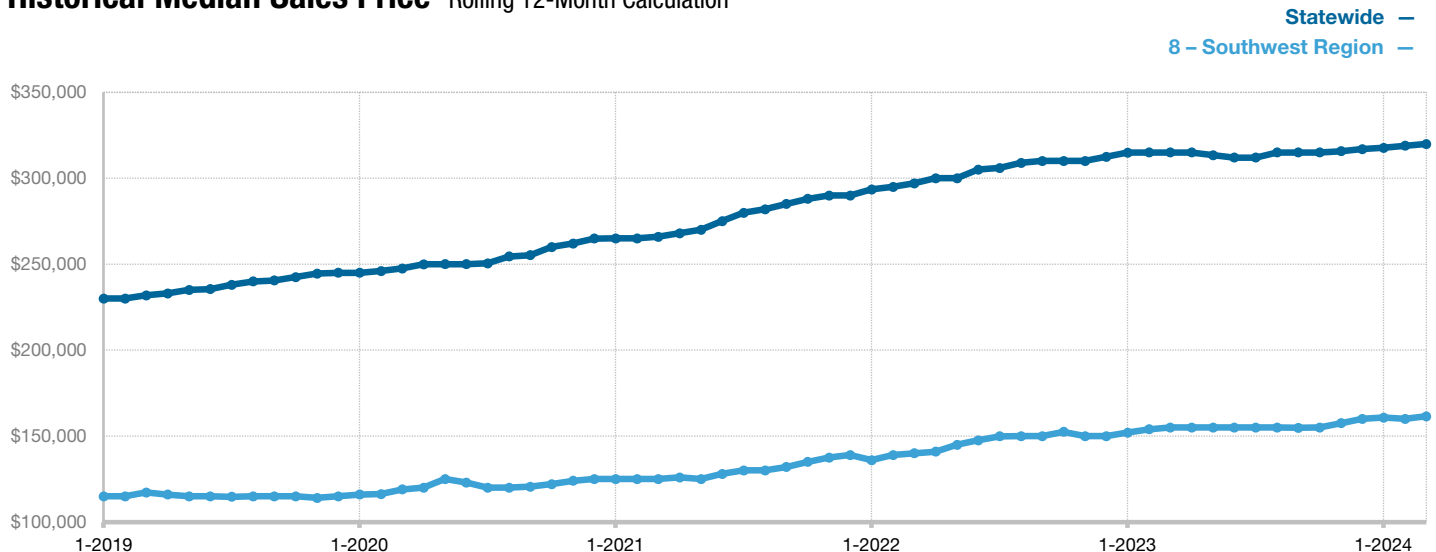
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	69	68	- 1.4%	170	212	+ 24.7%
Pending Sales	67	58	- 13.4%	171	174	+ 1.8%
Closed Sales	59	63	+ 6.8%	153	162	+ 5.9%
Median Sales Price*	\$165,500	\$182,000	+ 10.0%	\$153,500	\$167,000	+ 8.8%
Percent of Original List Price Received*	92.9%	91.1%	- 1.9%	91.9%	90.2%	- 1.8%
Days on Market Until Sale	76	88	+ 15.8%	71	80	+ 12.7%
Months Supply of Inventory	2.1	2.9	+ 38.1%	--	--	--

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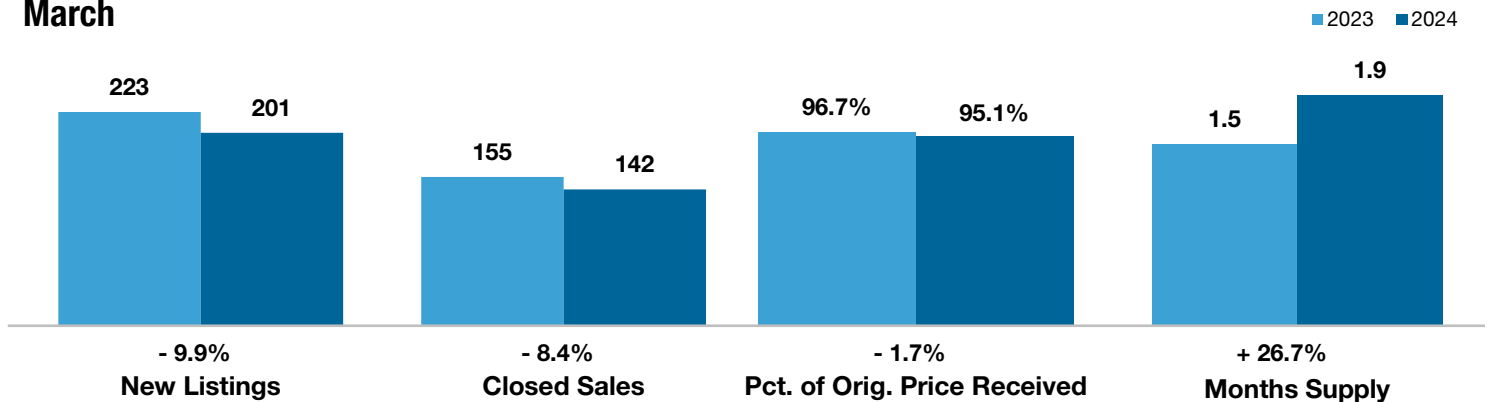


9 – South Central Region

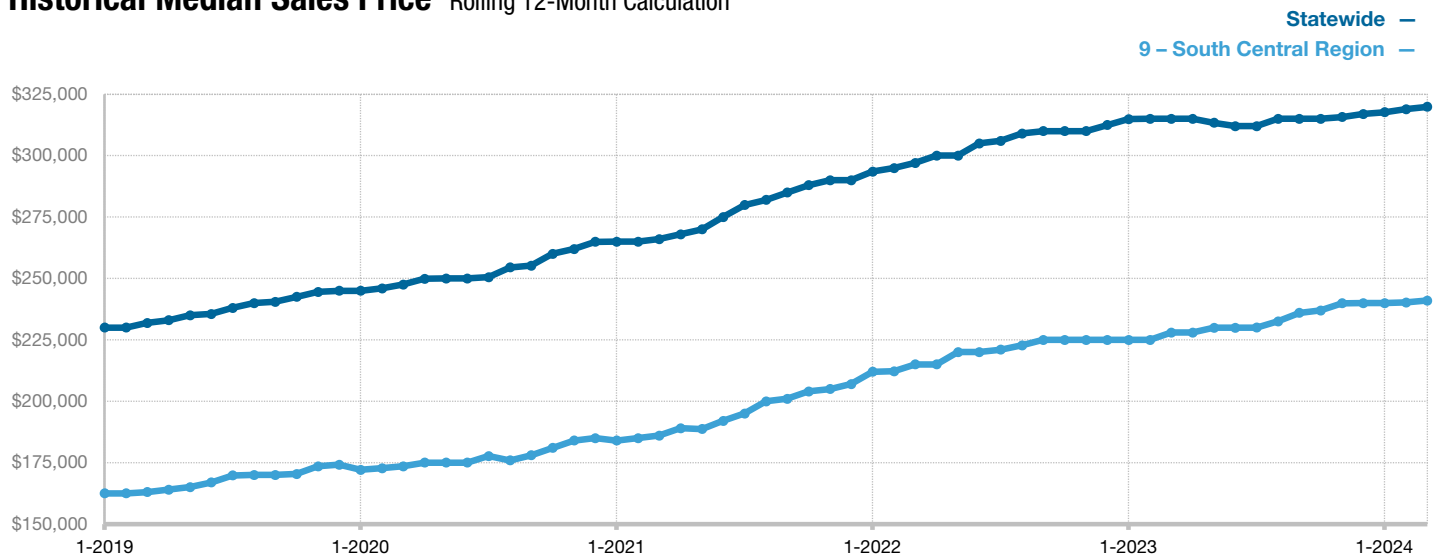
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	223	201	- 9.9%	522	513	- 1.7%
Pending Sales	206	192	- 6.8%	488	469	- 3.9%
Closed Sales	155	142	- 8.4%	347	396	+ 14.1%
Median Sales Price*	\$239,000	\$225,000	- 5.9%	\$216,650	\$221,250	+ 2.1%
Percent of Original List Price Received*	96.7%	95.1%	- 1.7%	95.6%	95.2%	- 0.4%
Days on Market Until Sale	82	97	+ 18.3%	80	83	+ 3.8%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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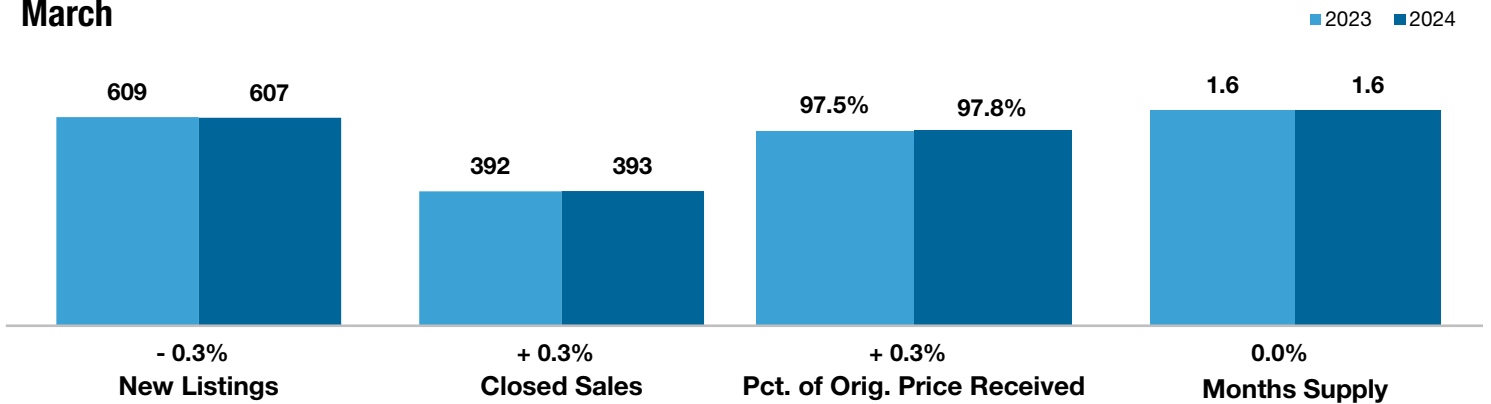


10 – Southeast Region

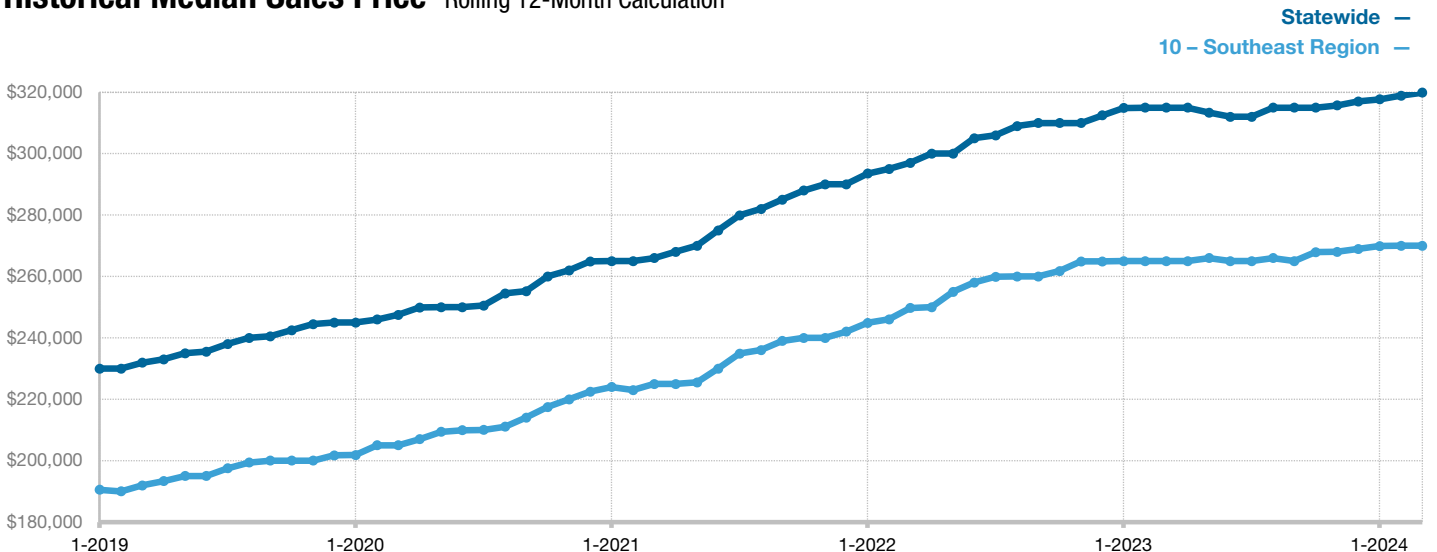
Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	609	607	- 0.3%	1,284	1,376	+ 7.2%
Pending Sales	493	551	+ 11.8%	1,156	1,305	+ 12.9%
Closed Sales	392	393	+ 0.3%	914	1,045	+ 14.3%
Median Sales Price*	\$270,000	\$299,900	+ 11.1%	\$259,950	\$280,000	+ 7.7%
Percent of Original List Price Received*	97.5%	97.8%	+ 0.3%	96.6%	96.6%	0.0%
Days on Market Until Sale	56	57	+ 1.8%	54	58	+ 7.4%
Months Supply of Inventory	1.6	1.6	0.0%	--	--	--

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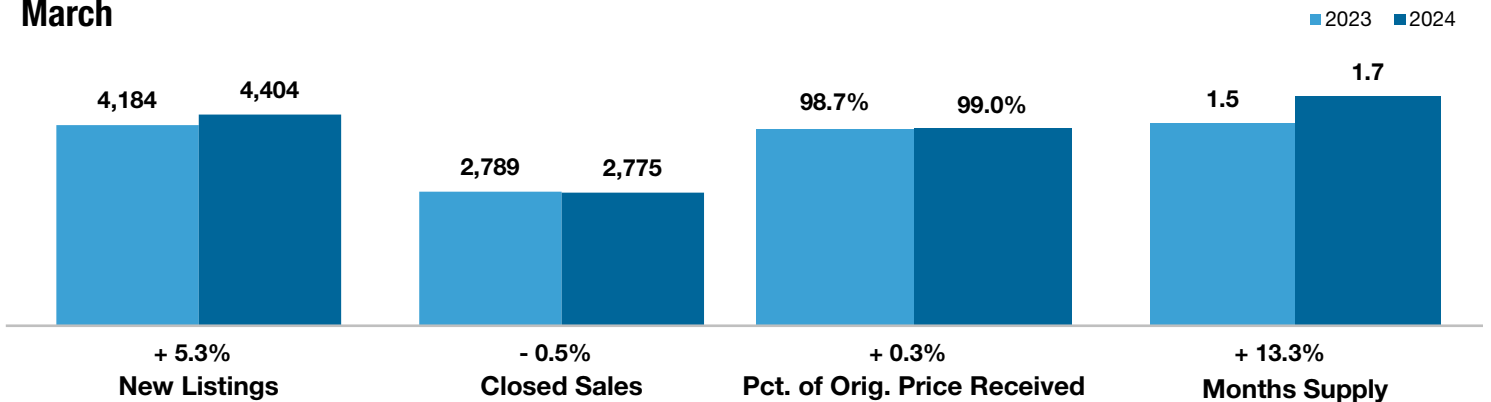


11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2023	2024	Percent Change	Thru 3-2023	Thru 3-2024	Percent Change
New Listings	4,184	4,404	+ 5.3%	9,801	11,719	+ 19.6%
Pending Sales	3,160	3,458	+ 9.4%	7,817	8,651	+ 10.7%
Closed Sales	2,789	2,775	- 0.5%	6,609	6,937	+ 5.0%
Median Sales Price*	\$360,000	\$370,000	+ 2.8%	\$350,000	\$361,167	+ 3.2%
Percent of Original List Price Received*	98.7%	99.0%	+ 0.3%	97.5%	97.9%	+ 0.4%
Days on Market Until Sale	43	40	- 7.0%	47	44	- 6.4%
Months Supply of Inventory	1.5	1.7	+ 13.3%	--	--	--

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