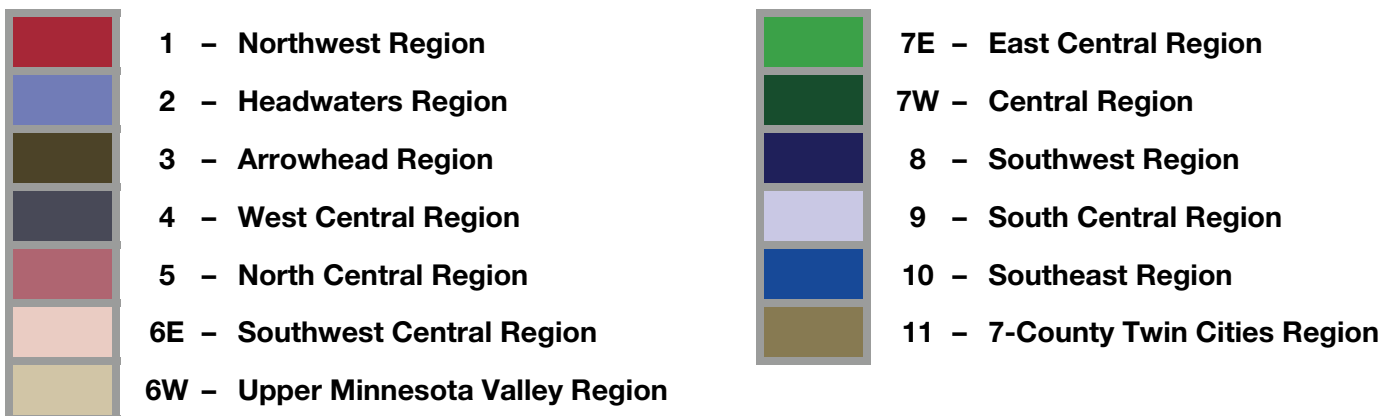
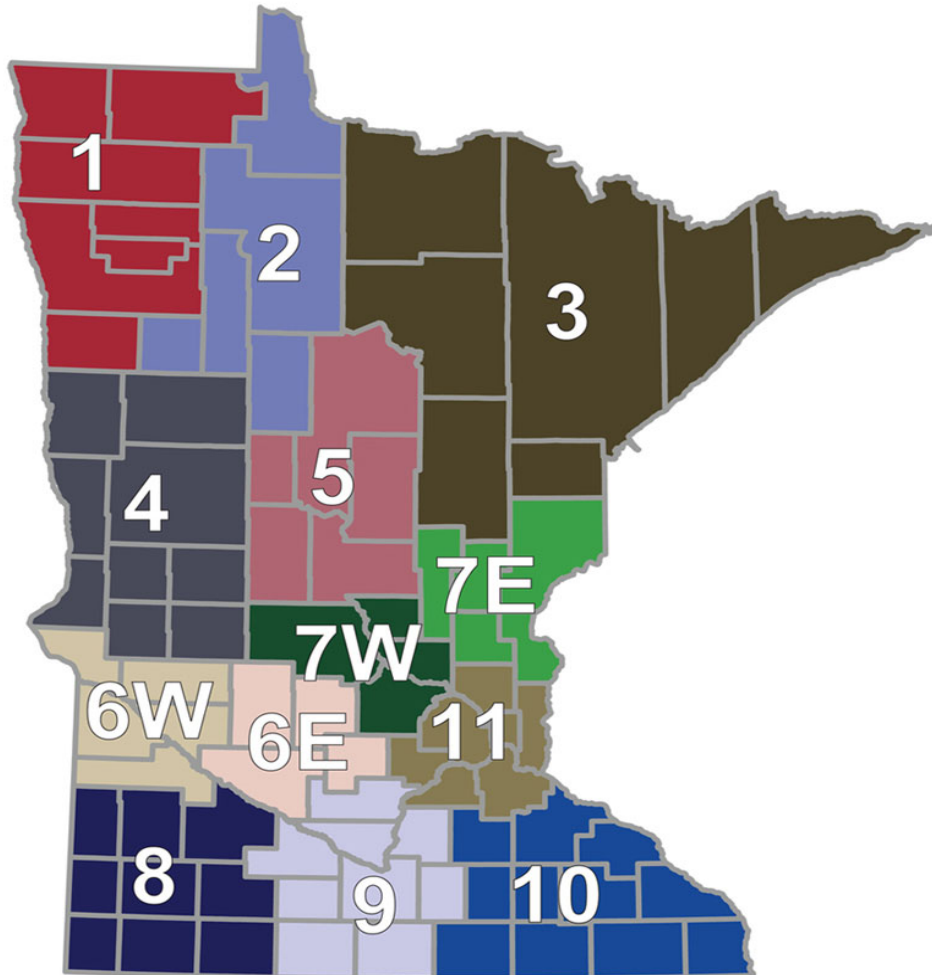


Minnesota Regional Development Organizations



Local Market Update for November 2025

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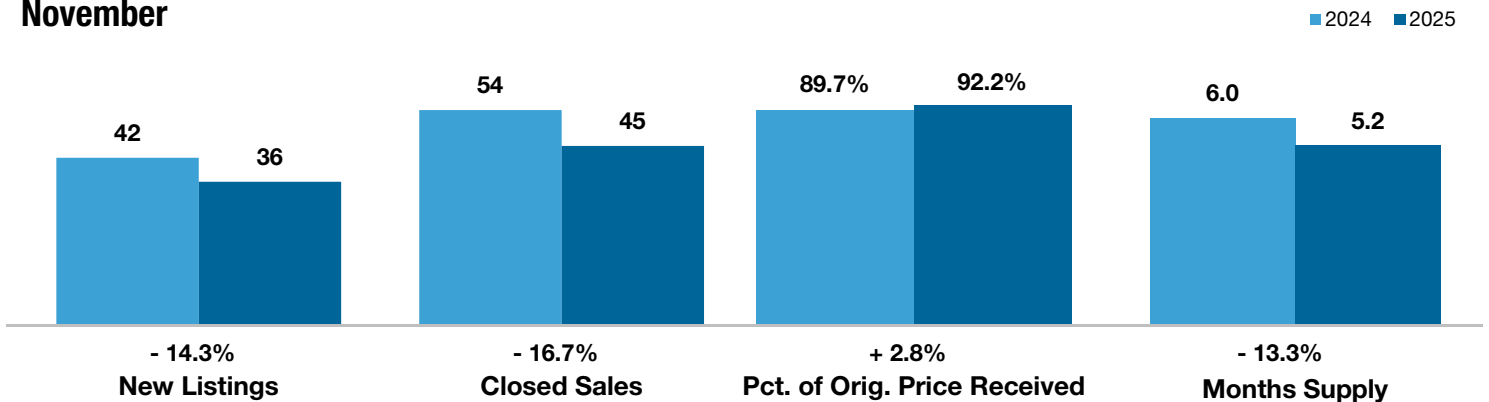


1 – Northwest Region

Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	42	36	- 14.3%	626	656	+ 4.8%
Pending Sales	34	33	- 2.9%	403	458	+ 13.6%
Closed Sales	54	45	- 16.7%	402	444	+ 10.4%
Median Sales Price*	\$185,000	\$187,000	+ 1.1%	\$178,750	\$185,000	+ 3.5%
Percent of Original List Price Received*	89.7%	92.2%	+ 2.8%	92.3%	92.8%	+ 0.5%
Days on Market Until Sale	120	86	- 28.3%	76	89	+ 17.1%
Months Supply of Inventory	6.0	5.2	- 13.3%	--	--	--

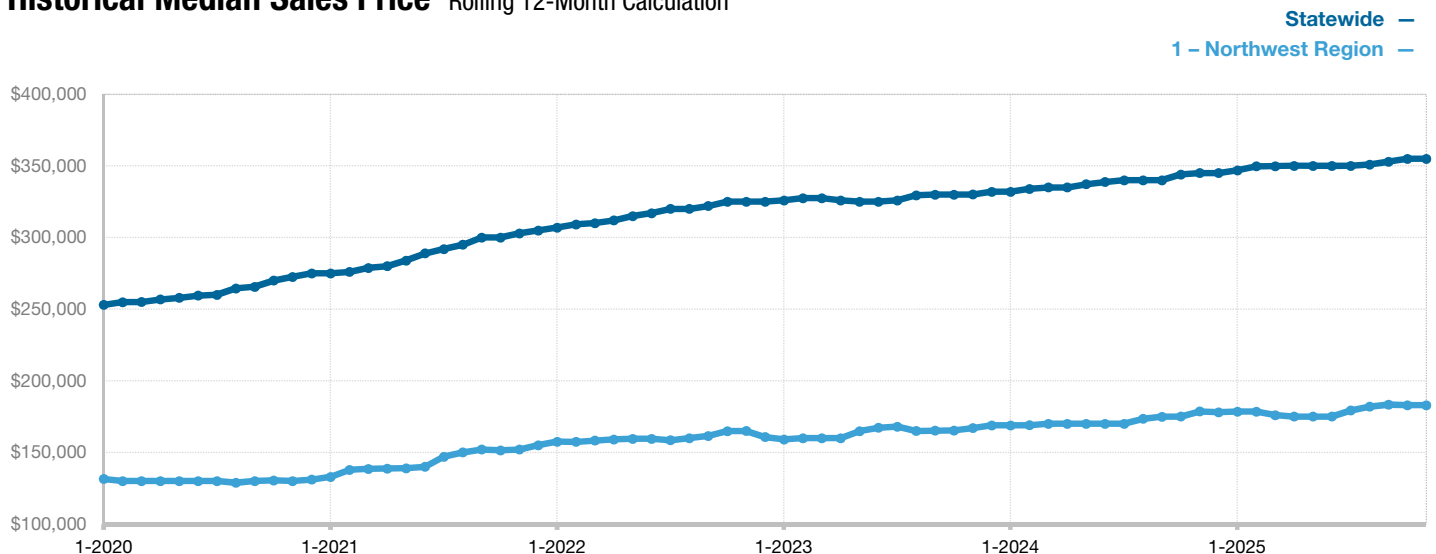
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

November



Historical Median Sales Price

Rolling 12-Month Calculation



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Local Market Update for November 2025

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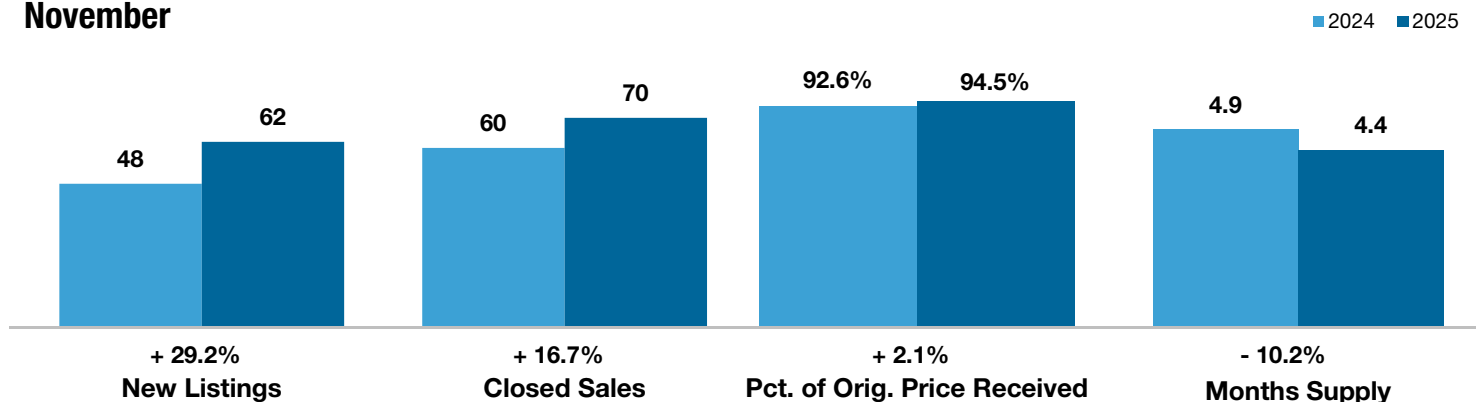


2 – Headwaters Region

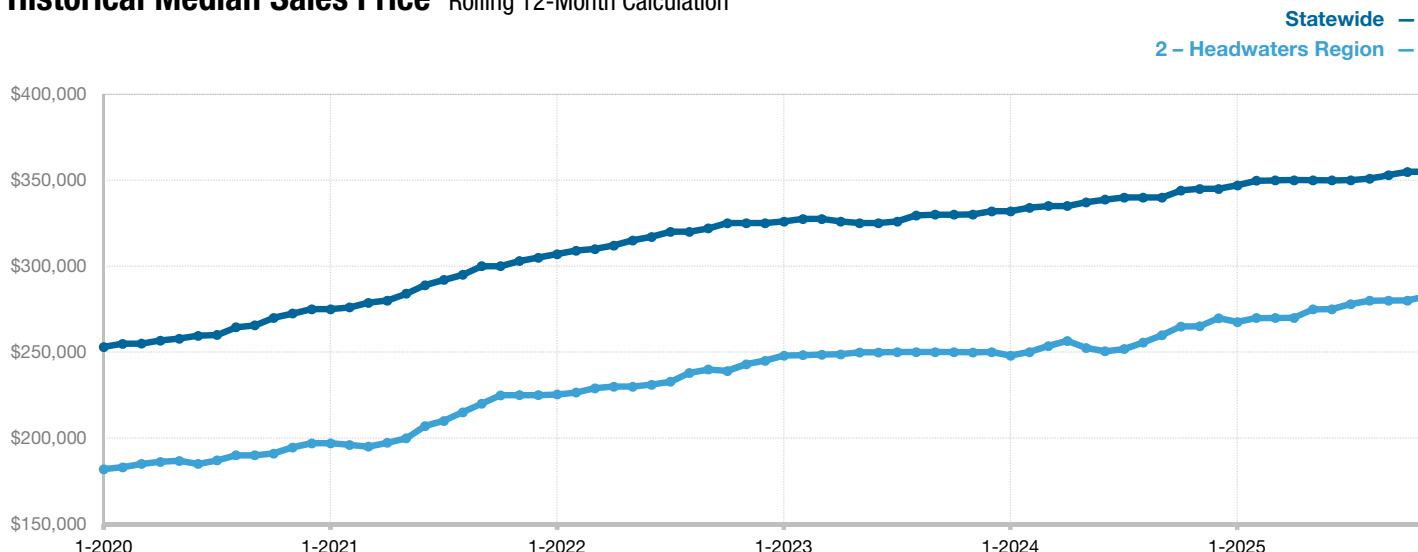
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	48	62	+ 29.2%	1,232	1,278	+ 3.7%
Pending Sales	51	59	+ 15.7%	858	892	+ 4.0%
Closed Sales	60	70	+ 16.7%	845	883	+ 4.5%
Median Sales Price*	\$252,875	\$267,500	+ 5.8%	\$268,625	\$284,000	+ 5.7%
Percent of Original List Price Received*	92.6%	94.5%	+ 2.1%	94.6%	94.9%	+ 0.3%
Days on Market Until Sale	94	75	- 20.2%	68	72	+ 5.9%
Months Supply of Inventory	4.9	4.4	- 10.2%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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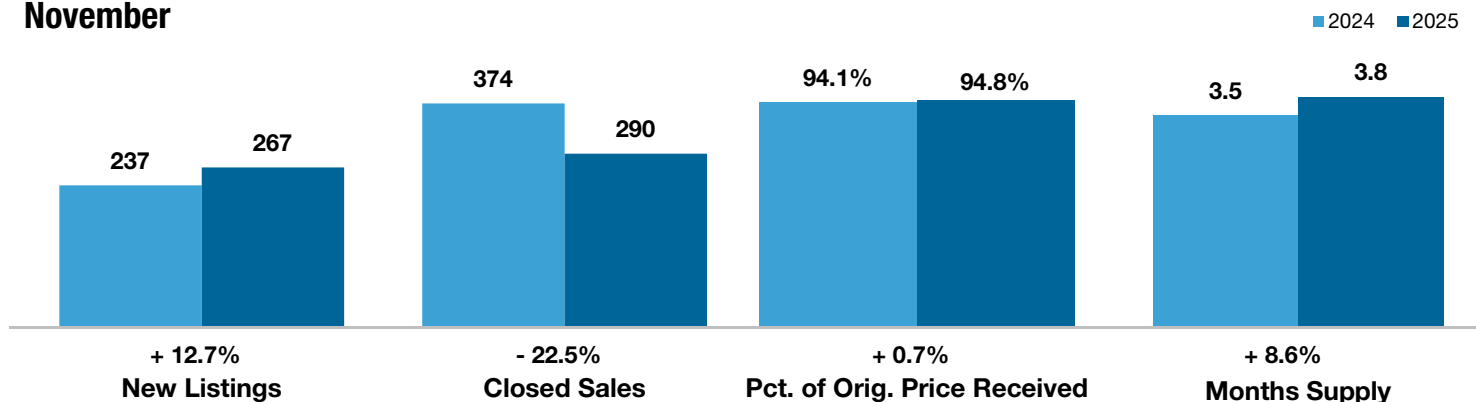


3 – Arrowhead Region

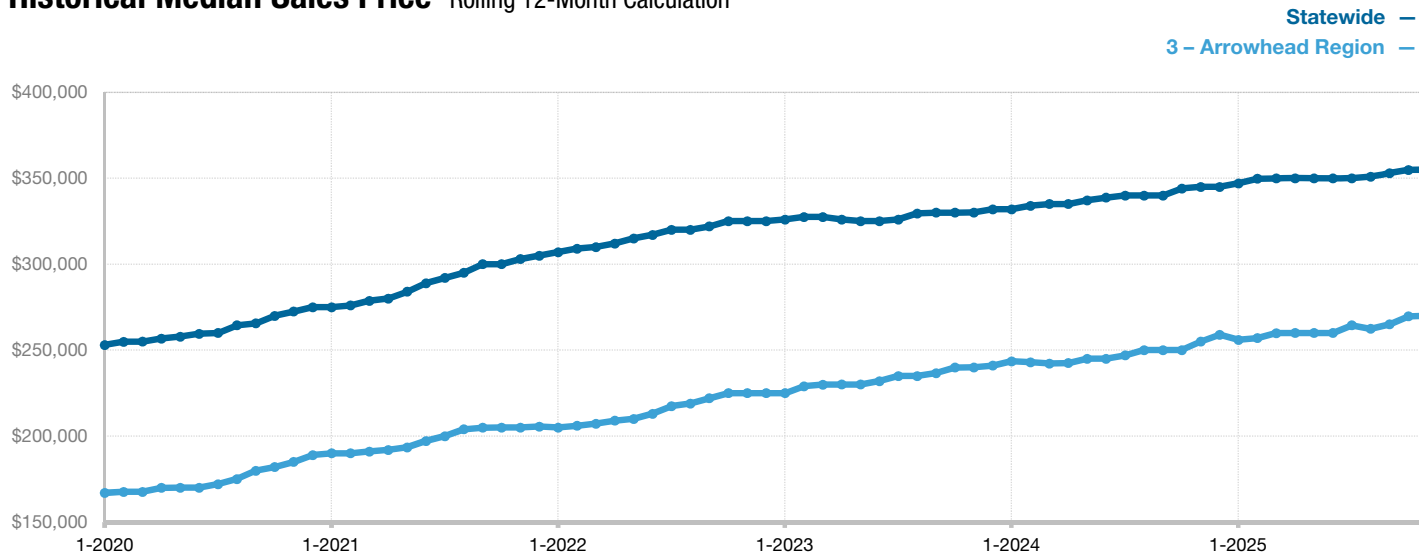
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	237	267	+ 12.7%	4,954	5,113	+ 3.2%
Pending Sales	248	226	- 8.9%	3,831	3,818	- 0.3%
Closed Sales	374	290	- 22.5%	3,751	3,759	+ 0.2%
Median Sales Price*	\$259,450	\$275,000	+ 6.0%	\$259,900	\$270,000	+ 3.9%
Percent of Original List Price Received*	94.1%	94.8%	+ 0.7%	96.3%	96.0%	- 0.3%
Days on Market Until Sale	51	49	- 3.9%	48	52	+ 8.3%
Months Supply of Inventory	3.5	3.8	+ 8.6%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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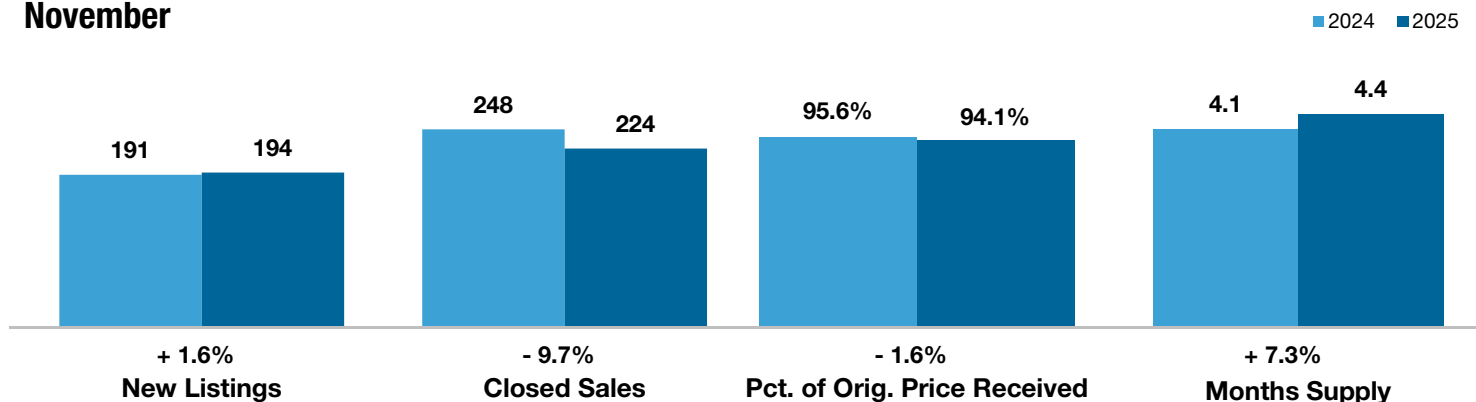


4 – West Central Region

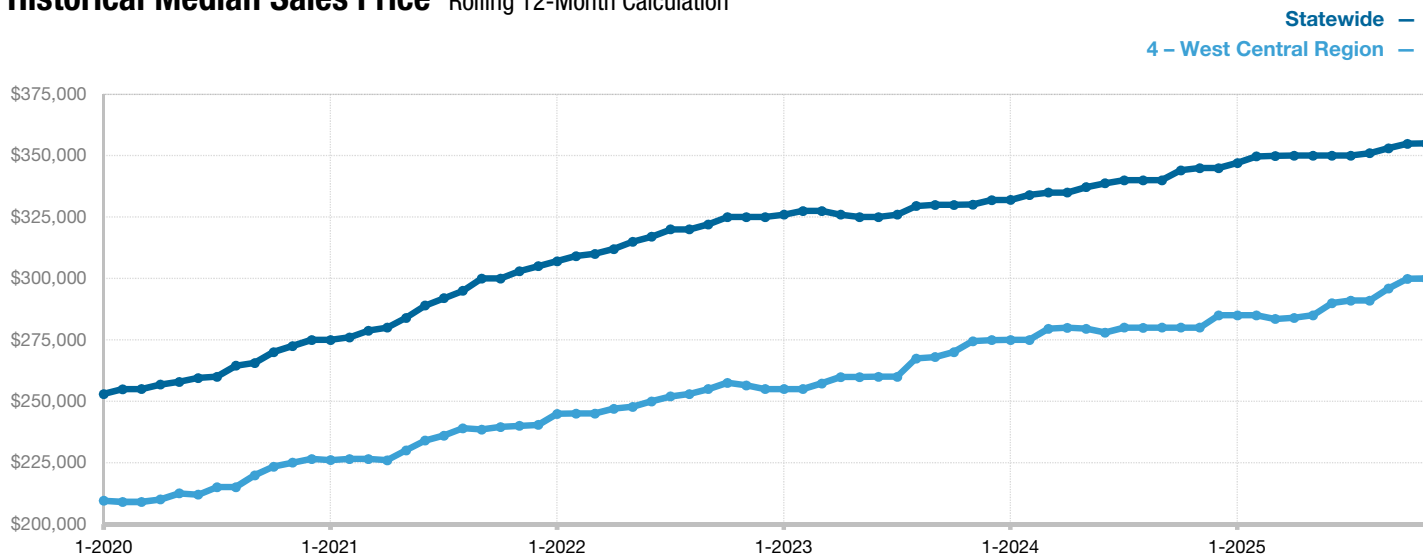
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	191	194	+ 1.6%	3,826	3,903	+ 2.0%
Pending Sales	152	186	+ 22.4%	2,764	2,798	+ 1.2%
Closed Sales	248	224	- 9.7%	2,731	2,751	+ 0.7%
Median Sales Price*	\$295,000	\$305,000	+ 3.4%	\$284,900	\$300,000	+ 5.3%
Percent of Original List Price Received*	95.6%	94.1%	- 1.6%	95.9%	95.5%	- 0.4%
Days on Market Until Sale	63	67	+ 6.3%	58	61	+ 5.2%
Months Supply of Inventory	4.1	4.4	+ 7.3%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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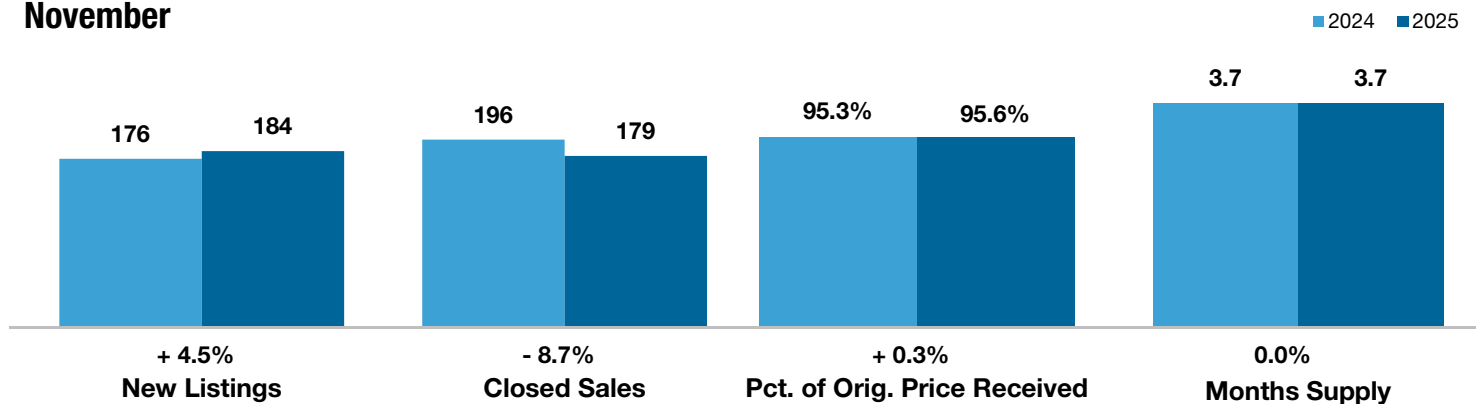


5 – North Central Region

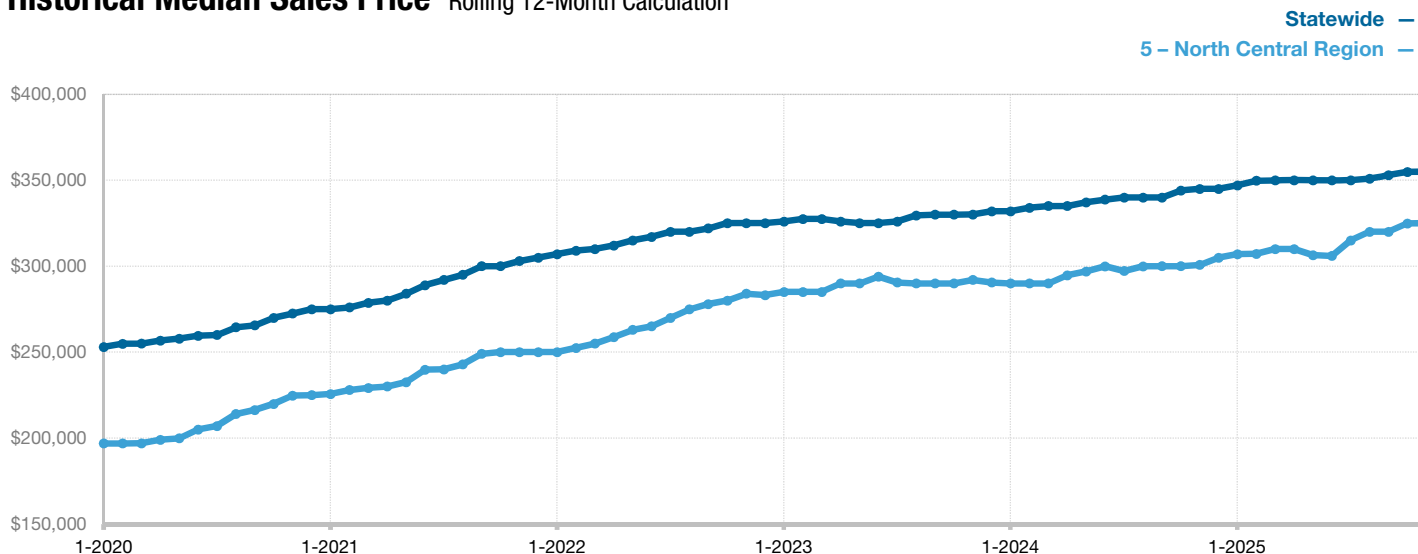
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	176	184	+ 4.5%	3,166	3,354	+ 5.9%
Pending Sales	145	153	+ 5.5%	2,269	2,282	+ 0.6%
Closed Sales	196	179	- 8.7%	2,239	2,207	- 1.4%
Median Sales Price*	\$319,000	\$345,000	+ 8.2%	\$305,000	\$326,000	+ 6.9%
Percent of Original List Price Received*	95.3%	95.6%	+ 0.3%	96.6%	96.1%	- 0.5%
Days on Market Until Sale	51	54	+ 5.9%	47	52	+ 10.6%
Months Supply of Inventory	3.7	3.7	0.0%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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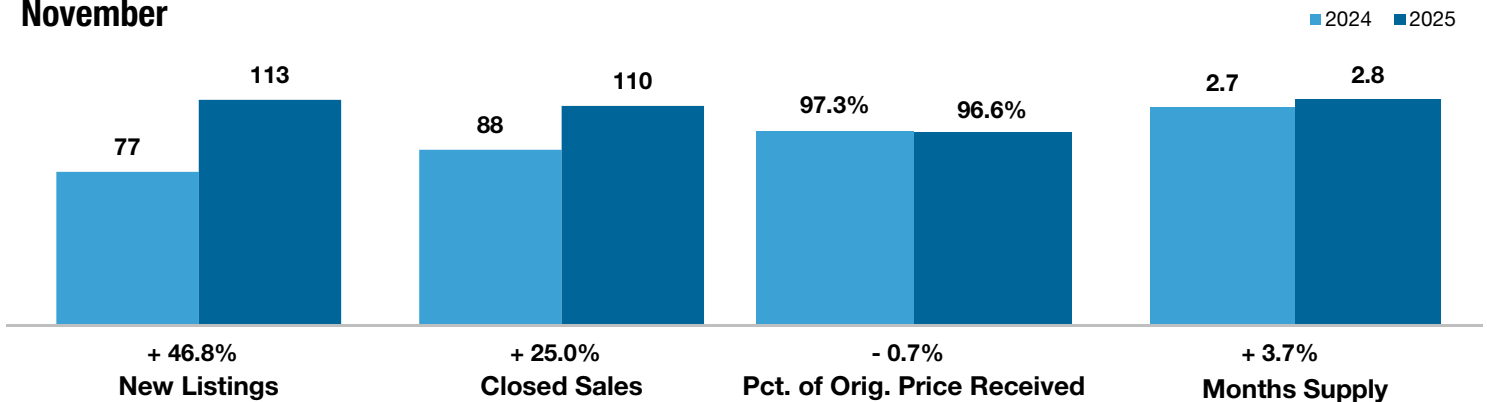


6E – Southwest Central Region

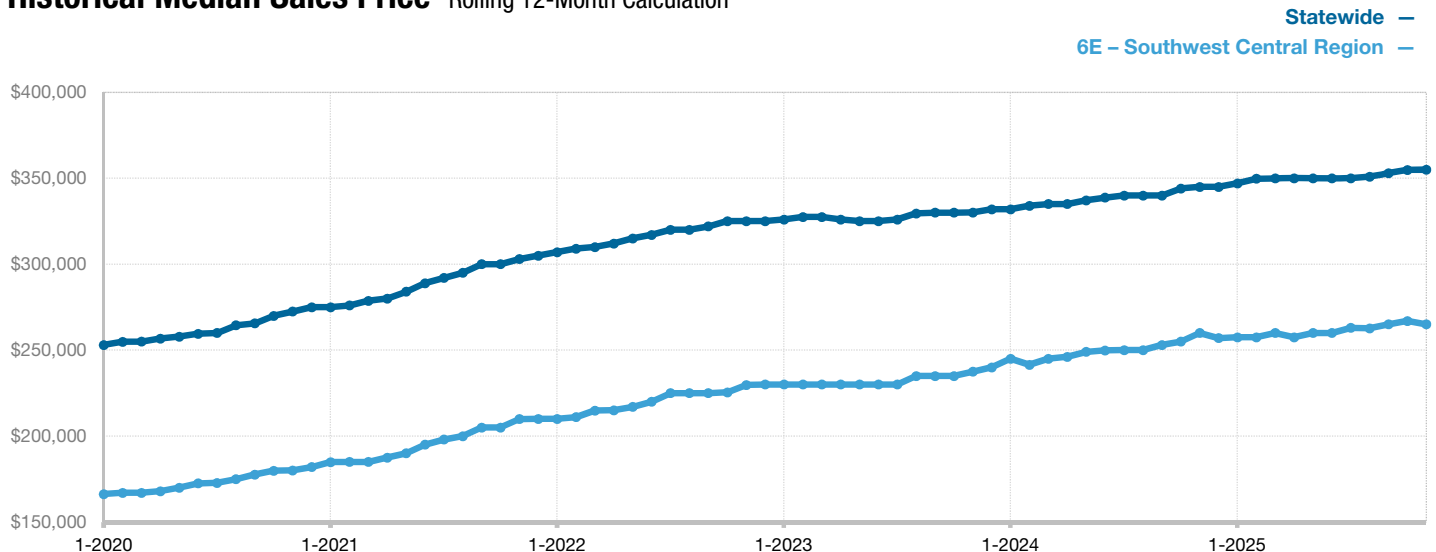
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	77	113	+ 46.8%	1,426	1,619	+ 13.5%
Pending Sales	89	87	- 2.2%	1,130	1,240	+ 9.7%
Closed Sales	88	110	+ 25.0%	1,101	1,200	+ 9.0%
Median Sales Price*	\$278,950	\$265,000	- 5.0%	\$260,000	\$269,950	+ 3.8%
Percent of Original List Price Received*	97.3%	96.6%	- 0.7%	97.4%	96.5%	- 0.9%
Days on Market Until Sale	36	41	+ 13.9%	40	47	+ 17.5%
Months Supply of Inventory	2.7	2.8	+ 3.7%	--	--	--

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November



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Local Market Update for November 2025

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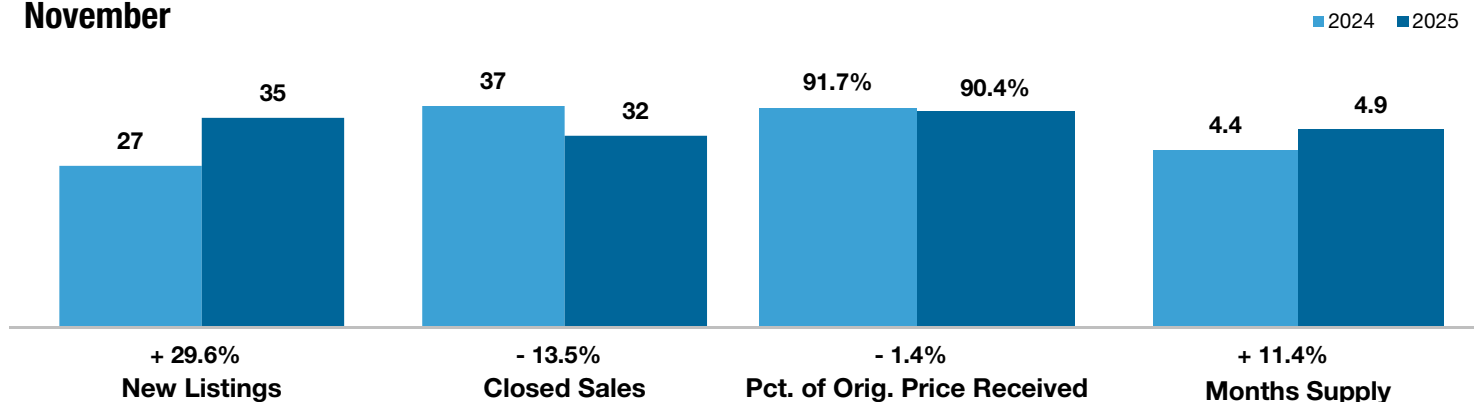


6W – Upper Minnesota Valley Region

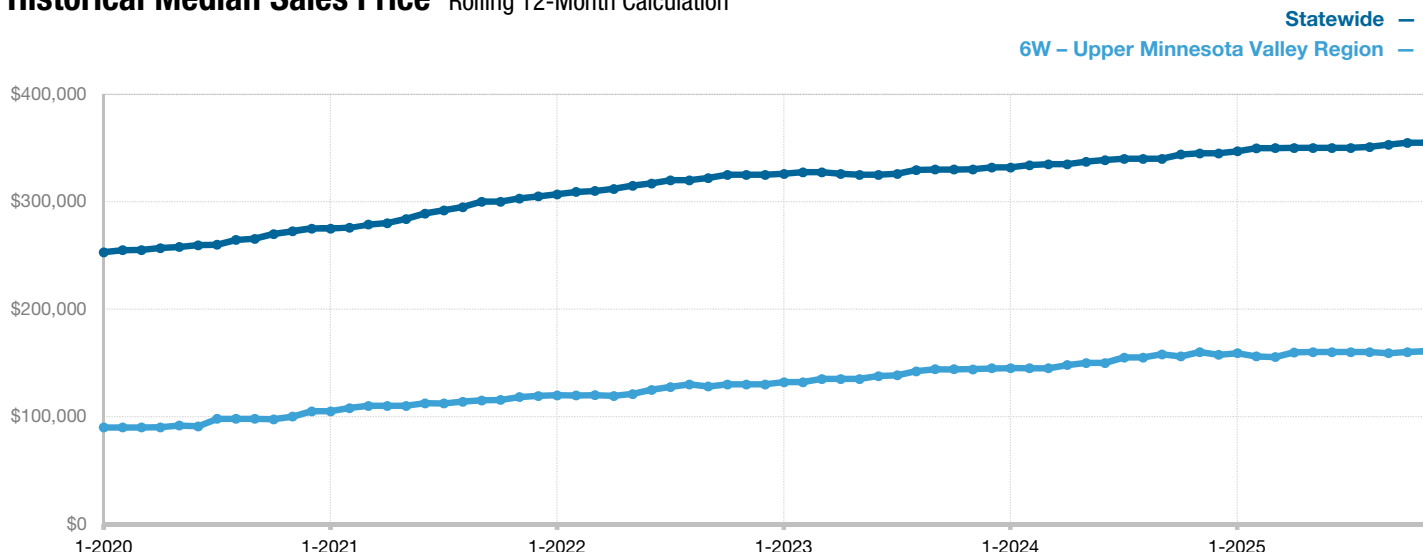
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	27	35	+ 29.6%	468	521	+ 11.3%
Pending Sales	42	33	- 21.4%	356	361	+ 1.4%
Closed Sales	37	32	- 13.5%	338	351	+ 3.8%
Median Sales Price*	\$163,000	\$177,000	+ 8.6%	\$159,000	\$164,999	+ 3.8%
Percent of Original List Price Received*	91.7%	90.4%	- 1.4%	91.0%	91.9%	+ 1.0%
Days on Market Until Sale	62	91	+ 46.8%	79	76	- 3.8%
Months Supply of Inventory	4.4	4.9	+ 11.4%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2025

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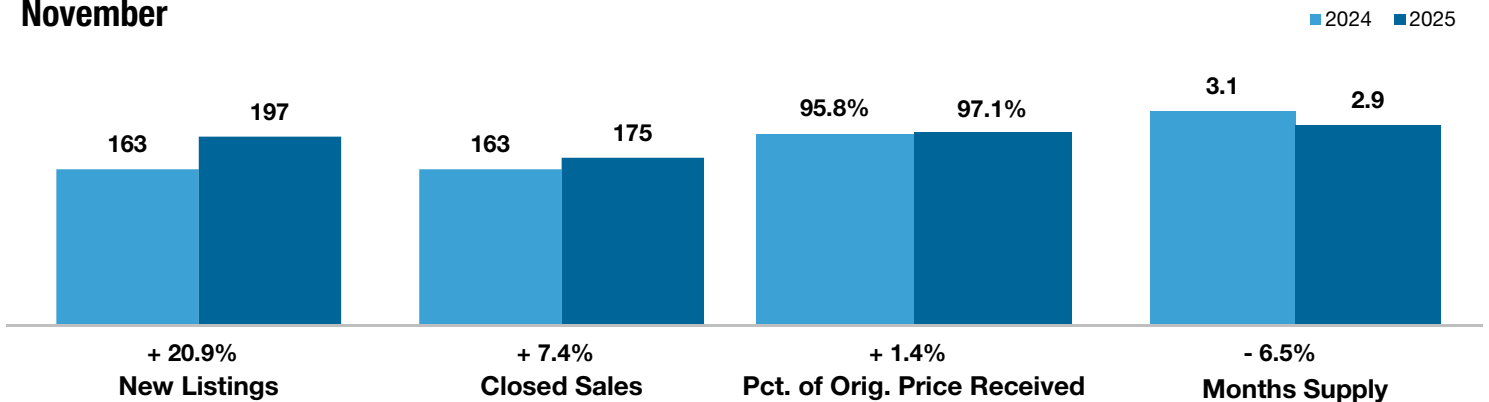


7E – East Central Region

Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	163	197	+ 20.9%	3,155	3,190	+ 1.1%
Pending Sales	136	162	+ 19.1%	2,065	2,198	+ 6.4%
Closed Sales	163	175	+ 7.4%	2,034	2,117	+ 4.1%
Median Sales Price*	\$315,000	\$340,000	+ 7.9%	\$325,000	\$335,000	+ 3.1%
Percent of Original List Price Received*	95.8%	97.1%	+ 1.4%	97.5%	97.7%	+ 0.2%
Days on Market Until Sale	43	40	- 7.0%	41	45	+ 9.8%
Months Supply of Inventory	3.1	2.9	- 6.5%	--	--	--

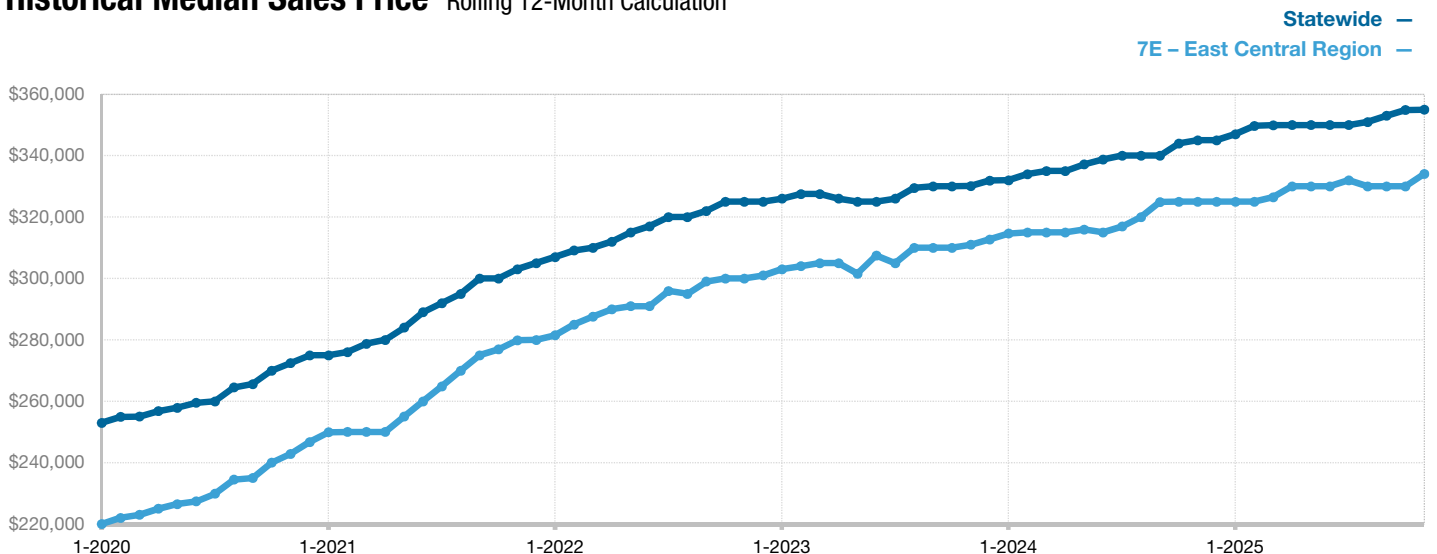
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November



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Local Market Update for November 2025

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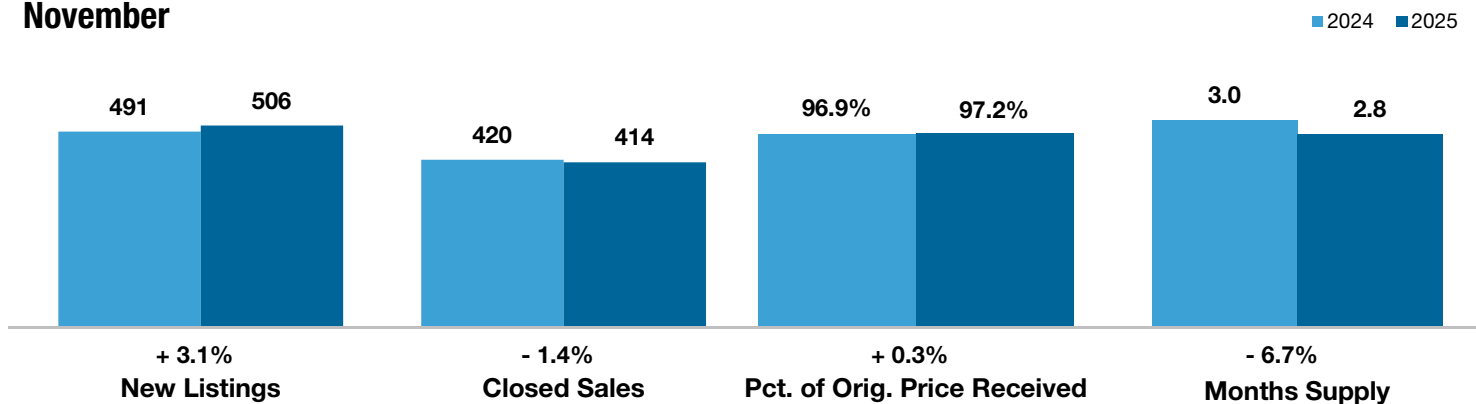


7W – Central Region

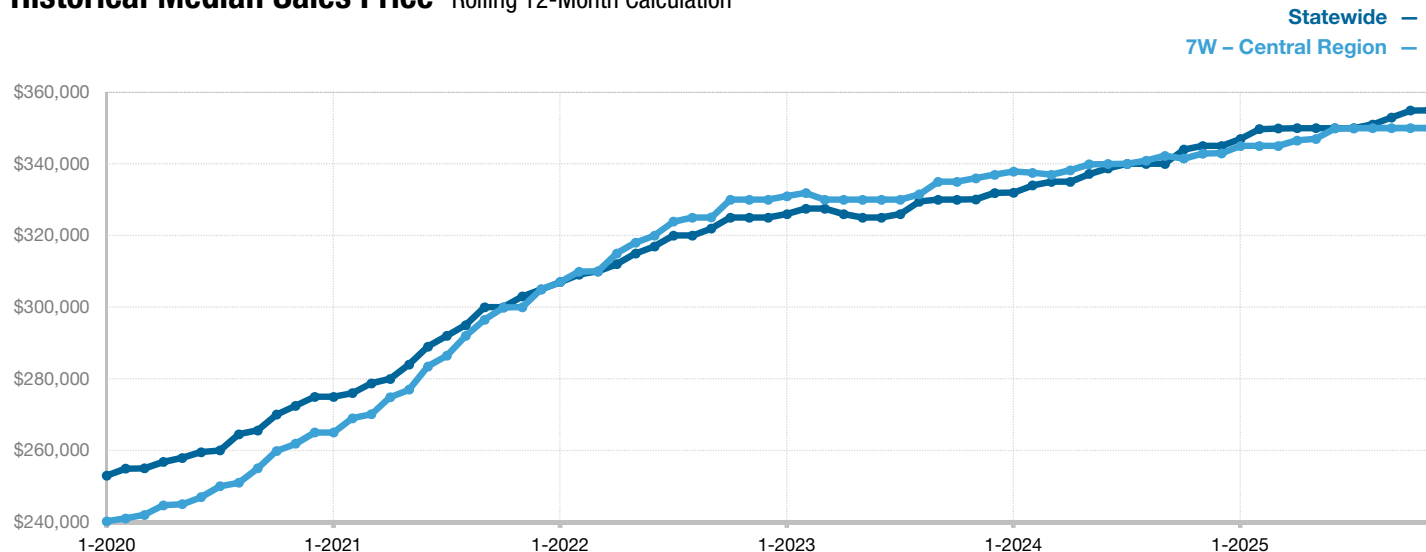
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	491	506	+ 3.1%	7,897	8,539	+ 8.1%
Pending Sales	373	399	+ 7.0%	5,084	5,547	+ 9.1%
Closed Sales	420	414	- 1.4%	4,997	5,388	+ 7.8%
Median Sales Price*	\$340,000	\$355,000	+ 4.4%	\$345,000	\$352,000	+ 2.0%
Percent of Original List Price Received*	96.9%	97.2%	+ 0.3%	98.2%	97.9%	- 0.3%
Days on Market Until Sale	44	45	+ 2.3%	40	43	+ 7.5%
Months Supply of Inventory	3.0	2.8	- 6.7%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2025

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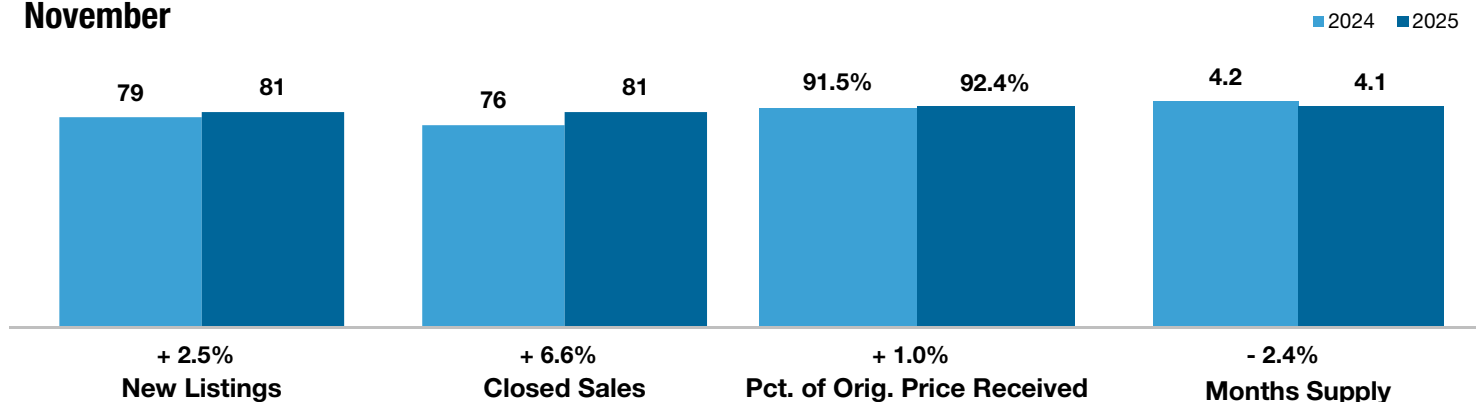


8 – Southwest Region

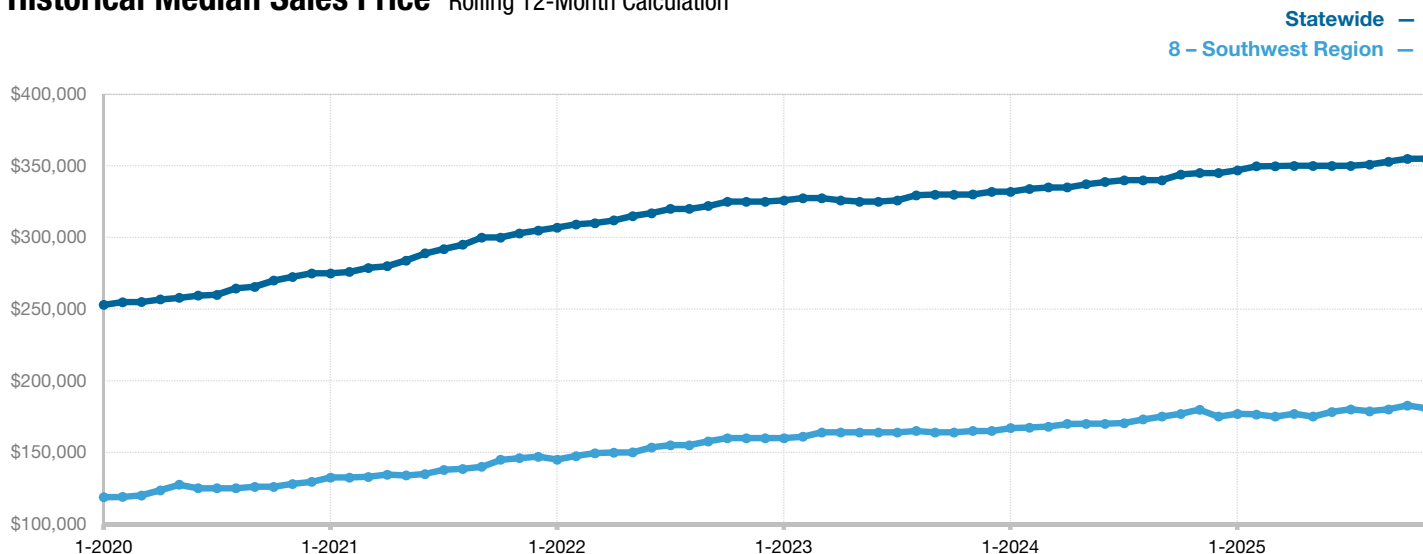
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	79	81	+ 2.5%	1,089	1,175	+ 7.9%
Pending Sales	76	59	- 22.4%	828	885	+ 6.9%
Closed Sales	76	81	+ 6.6%	801	888	+ 10.9%
Median Sales Price*	\$193,750	\$174,950	- 9.7%	\$177,500	\$182,000	+ 2.5%
Percent of Original List Price Received*	91.5%	92.4%	+ 1.0%	93.5%	93.9%	+ 0.4%
Days on Market Until Sale	58	74	+ 27.6%	66	67	+ 1.5%
Months Supply of Inventory	4.2	4.1	- 2.4%	--	--	--

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November



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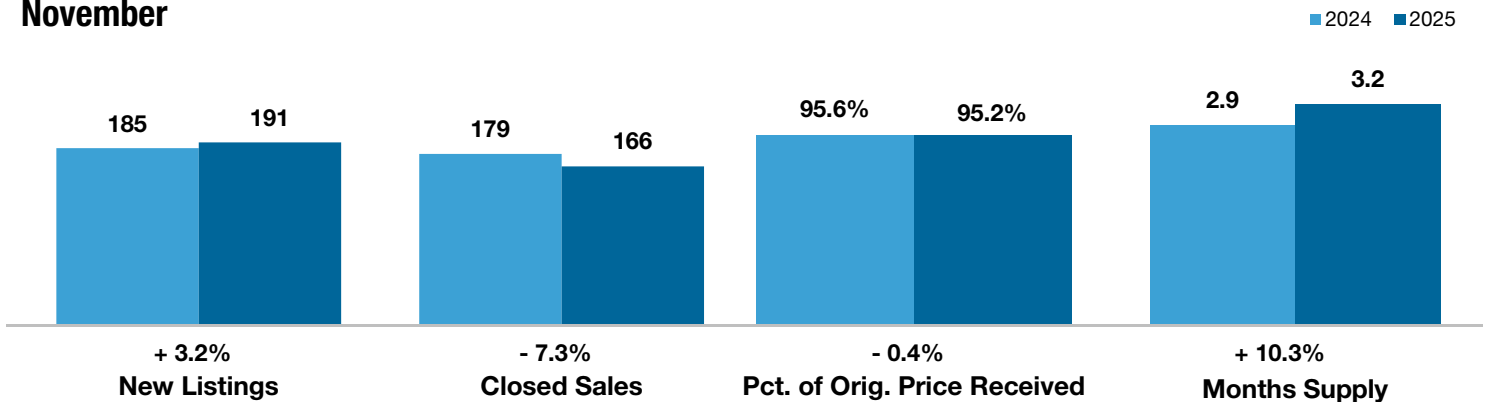


9 – South Central Region

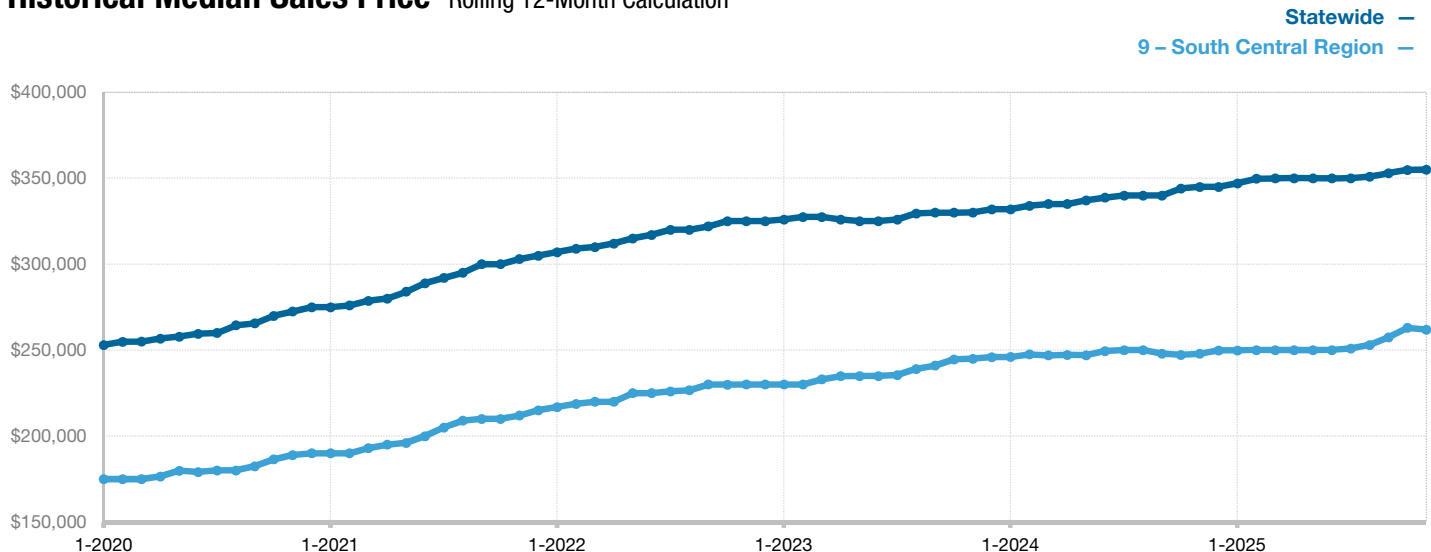
Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	185	191	+ 3.2%	2,807	3,120	+ 11.2%
Pending Sales	179	162	- 9.5%	2,258	2,311	+ 2.3%
Closed Sales	179	166	- 7.3%	2,169	2,240	+ 3.3%
Median Sales Price*	\$246,250	\$236,000	- 4.2%	\$249,900	\$263,200	+ 5.3%
Percent of Original List Price Received*	95.6%	95.2%	- 0.4%	96.9%	96.4%	- 0.5%
Days on Market Until Sale	69	73	+ 5.8%	72	70	- 2.8%
Months Supply of Inventory	2.9	3.2	+ 10.3%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2025

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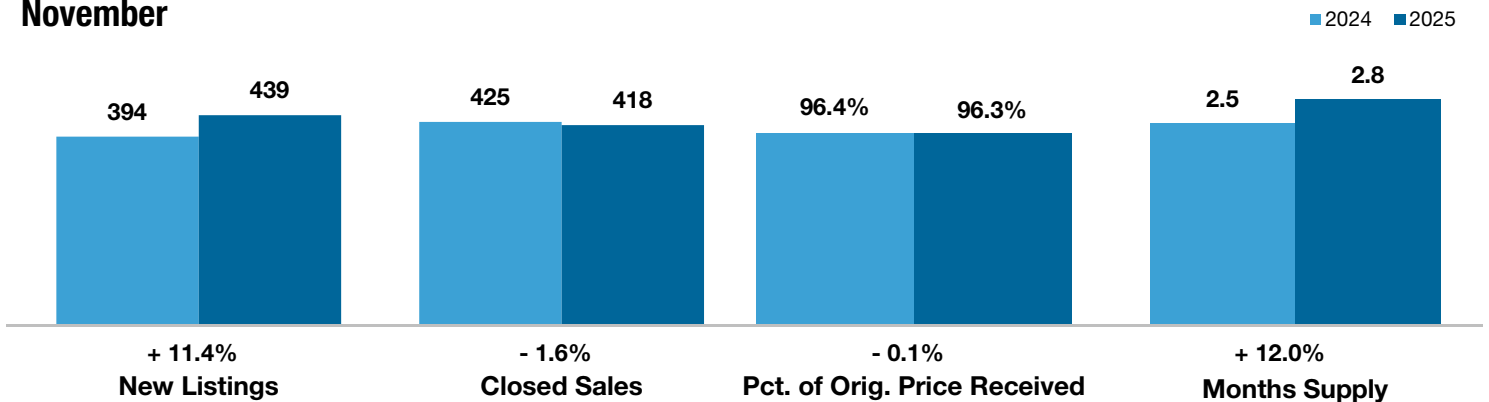


10 – Southeast Region

Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	394	439	+ 11.4%	6,411	7,051	+ 10.0%
Pending Sales	404	412	+ 2.0%	5,228	5,450	+ 4.2%
Closed Sales	425	418	- 1.6%	5,144	5,291	+ 2.9%
Median Sales Price*	\$289,900	\$305,000	+ 5.2%	\$295,000	\$305,000	+ 3.4%
Percent of Original List Price Received*	96.4%	96.3%	- 0.1%	97.8%	97.5%	- 0.3%
Days on Market Until Sale	44	46	+ 4.5%	43	45	+ 4.7%
Months Supply of Inventory	2.5	2.8	+ 12.0%	--	--	--

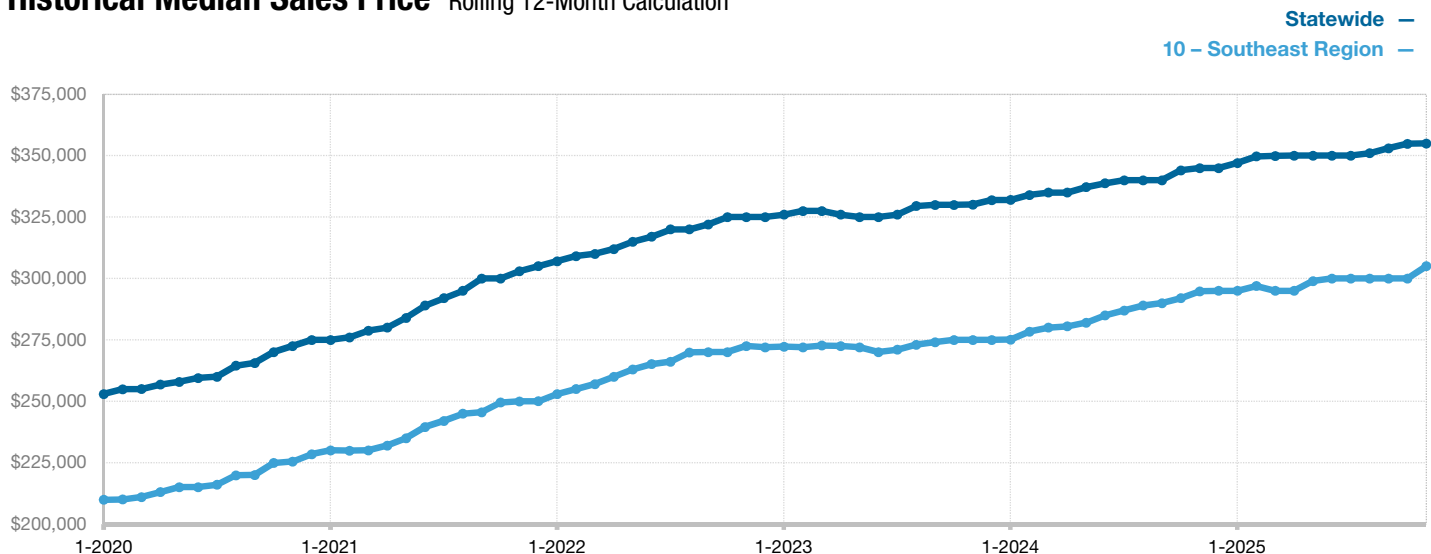
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November



Historical Median Sales Price

Rolling 12-Month Calculation



Local Market Update for November 2025

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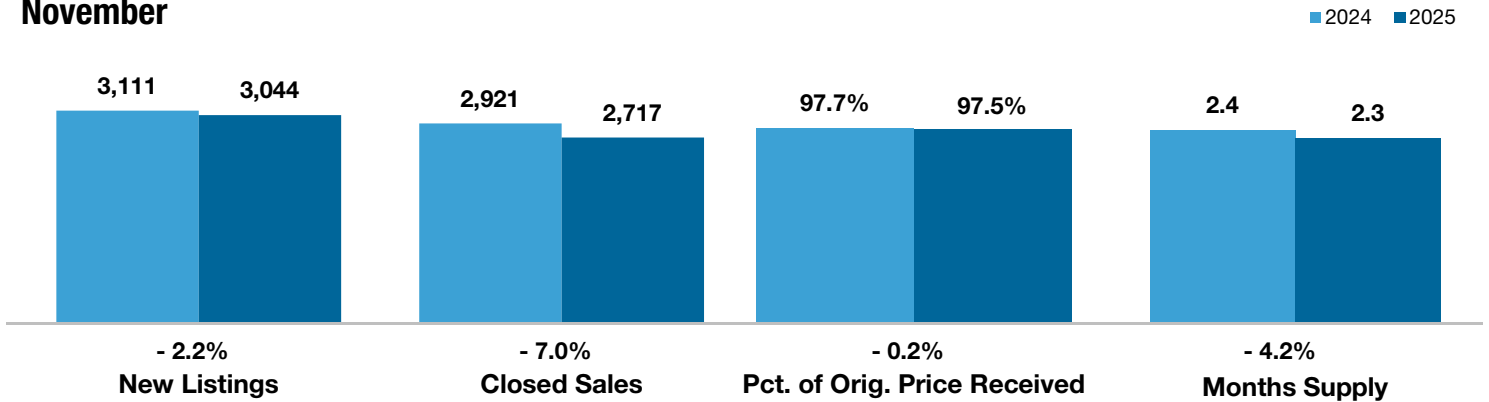


11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2024	2025	Percent Change	Thru 11-2024	Thru 11-2025	Percent Change
New Listings	3,111	3,044	- 2.2%	51,517	53,398	+ 3.7%
Pending Sales	2,660	2,547	- 4.2%	36,181	36,352	+ 0.5%
Closed Sales	2,921	2,717	- 7.0%	35,449	35,814	+ 1.0%
Median Sales Price*	\$378,500	\$387,250	+ 2.3%	\$382,250	\$395,000	+ 3.3%
Percent of Original List Price Received*	97.7%	97.5%	- 0.2%	98.9%	99.0%	+ 0.1%
Days on Market Until Sale	39	38	- 2.6%	35	36	+ 2.9%
Months Supply of Inventory	2.4	2.3	- 4.2%	--	--	--

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation

