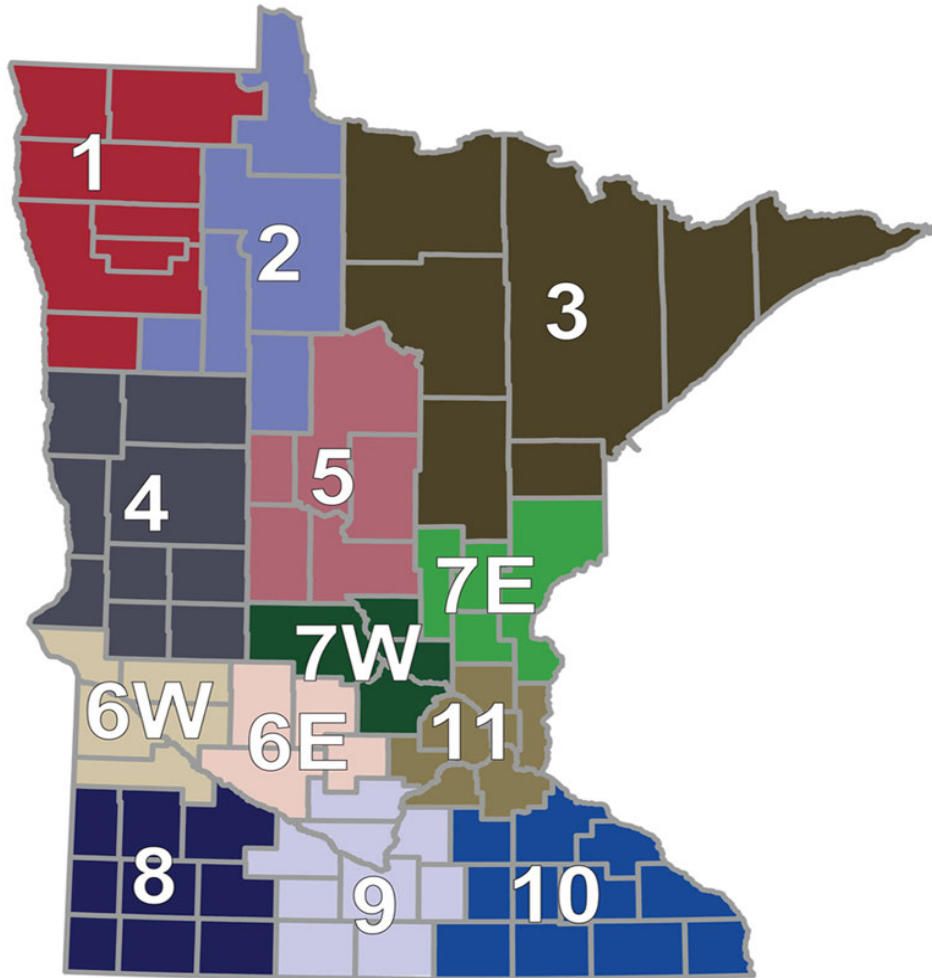


Minnesota Regional Development Organizations



- 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 December 2025

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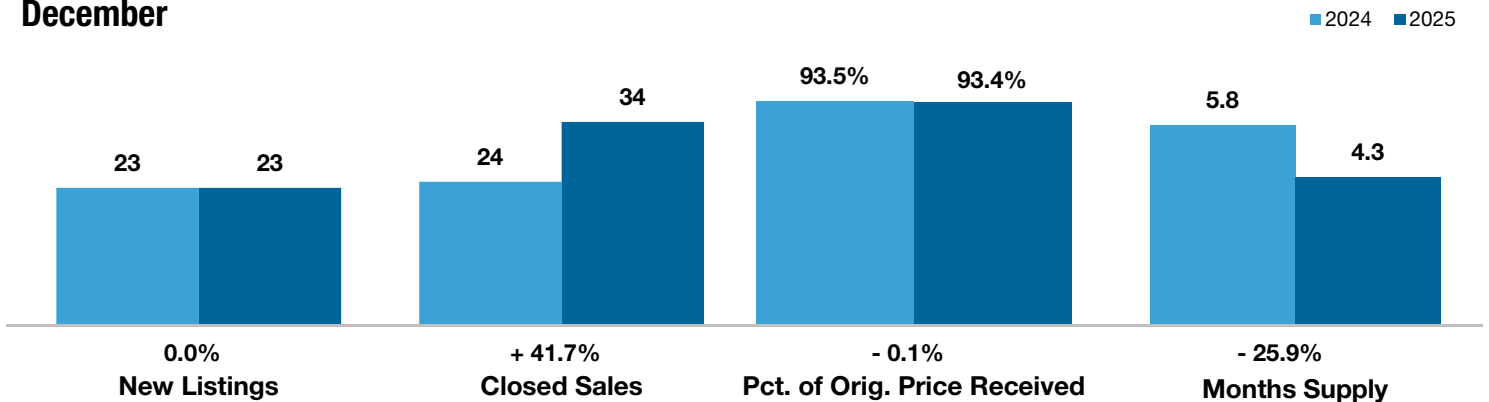


1 – Northwest Region

Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	23	23	0.0%	649	679	+ 4.6%
Pending Sales	18	28	+ 55.6%	421	485	+ 15.2%
Closed Sales	24	34	+ 41.7%	426	478	+ 12.2%
Median Sales Price*	\$158,875	\$185,950	+ 17.0%	\$178,000	\$185,000	+ 3.9%
Percent of Original List Price Received*	93.5%	93.4%	- 0.1%	92.3%	92.8%	+ 0.5%
Days on Market Until Sale	62	81	+ 30.6%	76	88	+ 15.8%
Months Supply of Inventory	5.8	4.3	- 25.9%	--	--	--

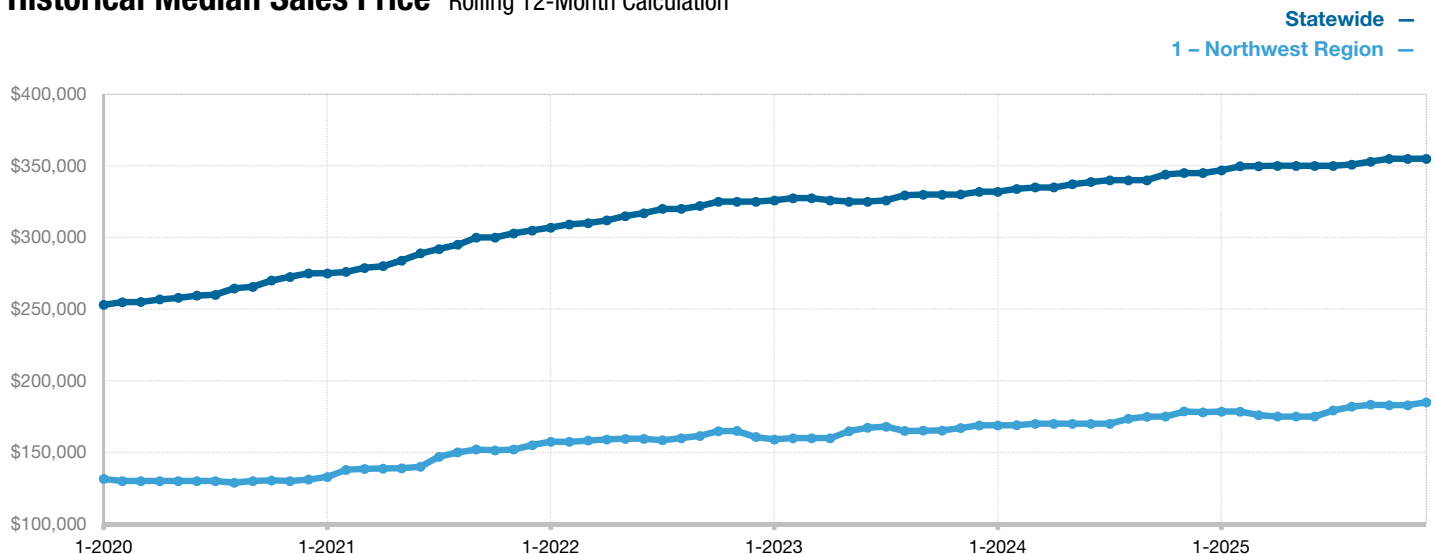
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

December



Historical Median Sales Price

Rolling 12-Month Calculation



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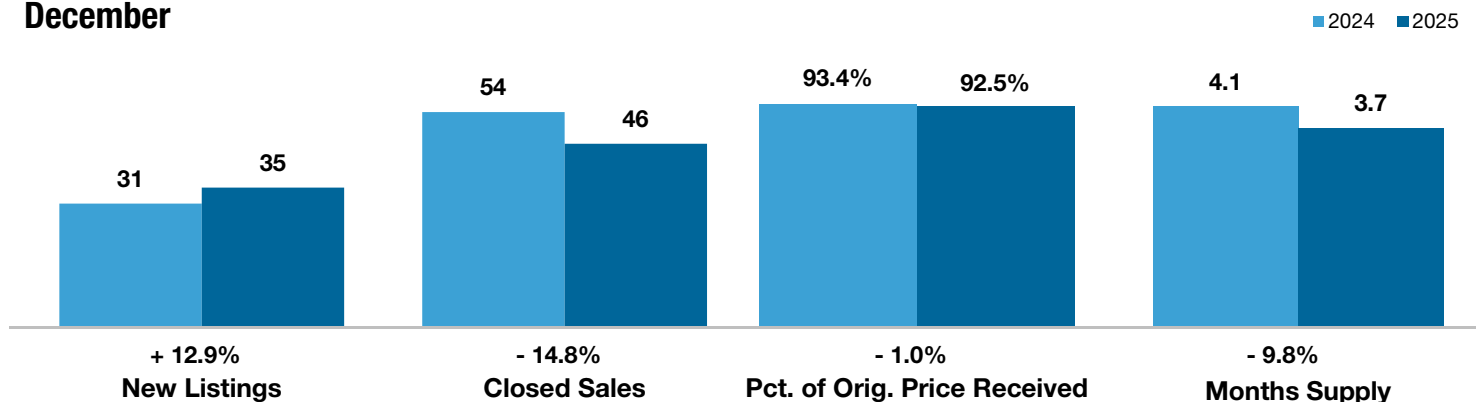


2 – Headwaters Region

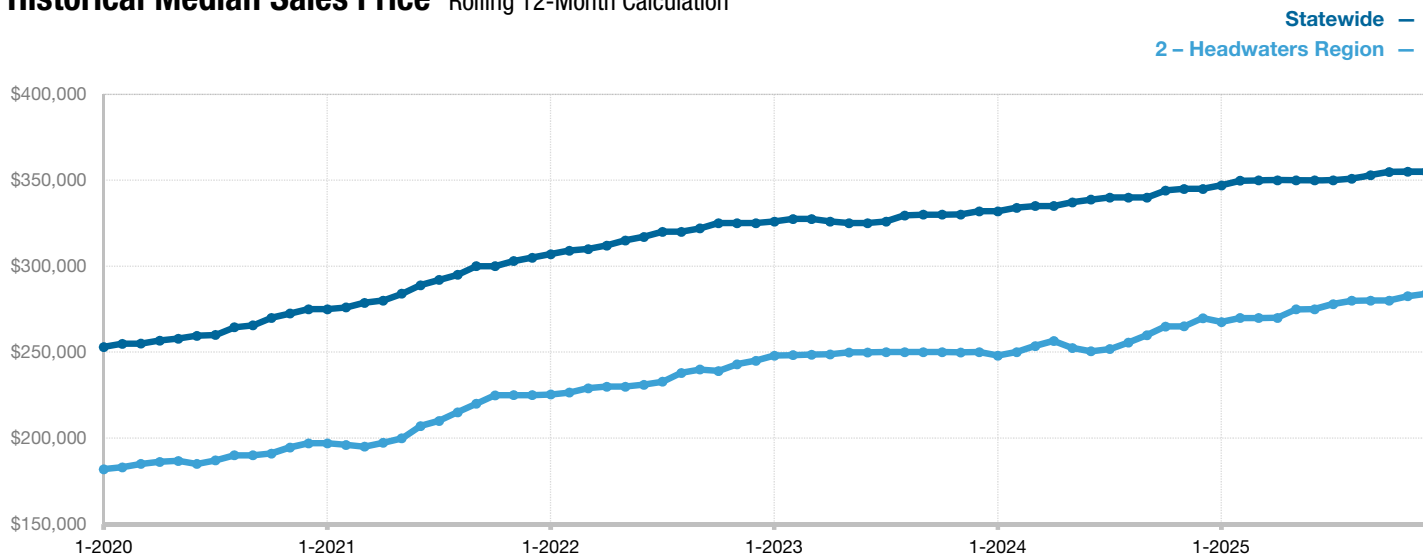
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	31	35	+ 12.9%	1,263	1,313	+ 4.0%
Pending Sales	43	34	- 20.9%	901	925	+ 2.7%
Closed Sales	54	46	- 14.8%	899	929	+ 3.3%
Median Sales Price*	\$277,450	\$285,750	+ 3.0%	\$269,825	\$284,000	+ 5.3%
Percent of Original List Price Received*	93.4%	92.5%	- 1.0%	94.5%	94.8%	+ 0.3%
Days on Market Until Sale	108	75	- 30.6%	71	72	+ 1.4%
Months Supply of Inventory	4.1	3.7	- 9.8%	--	--	--

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December



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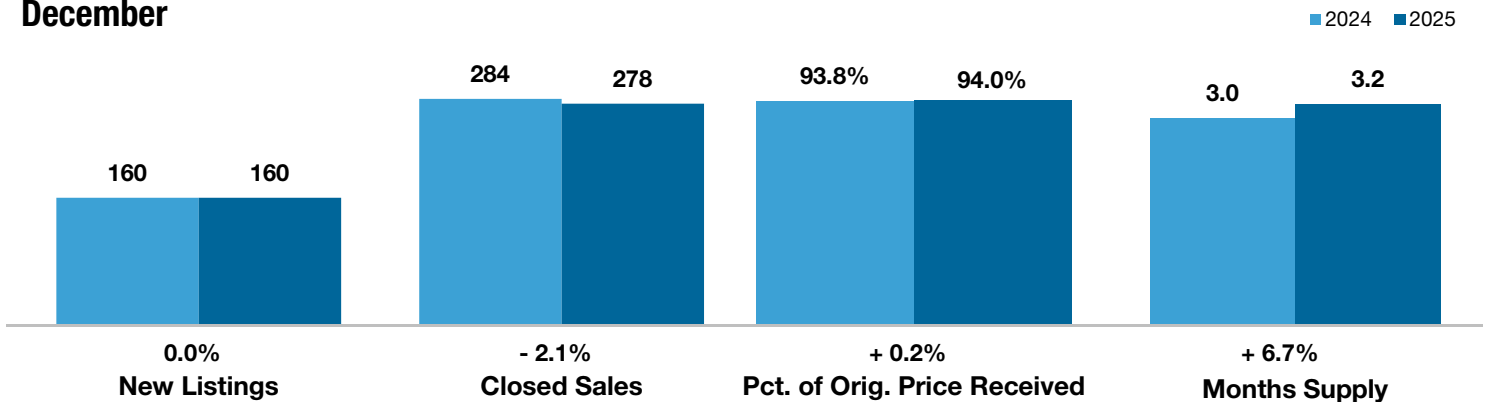


3 – Arrowhead Region

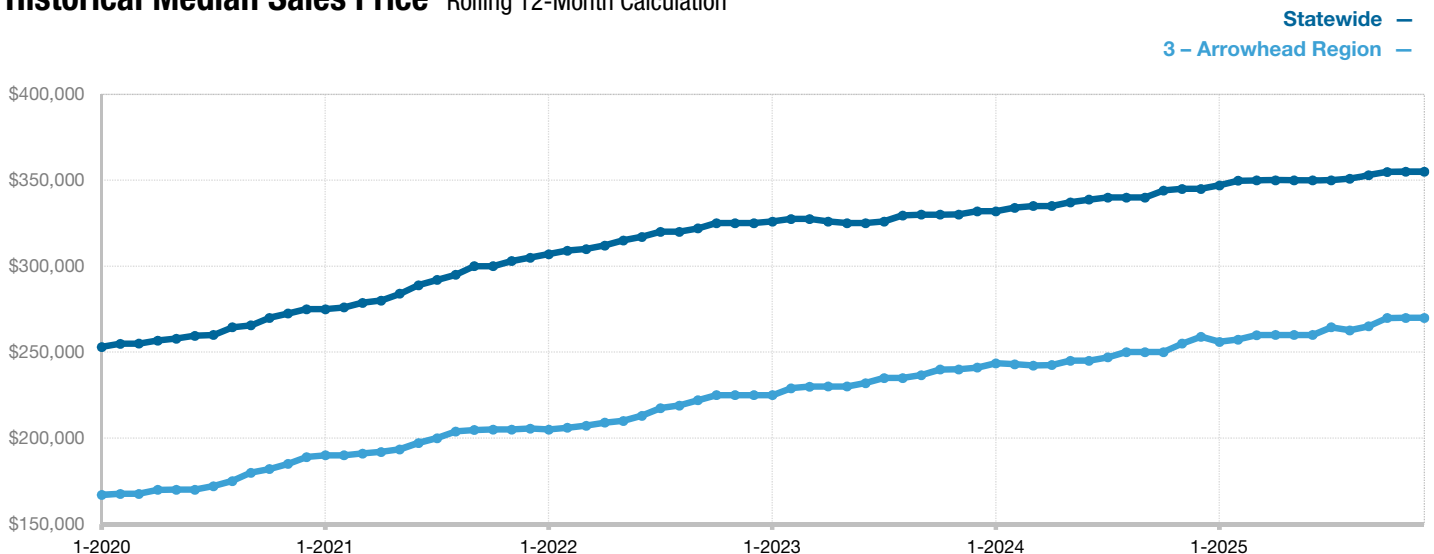
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	160	160	0.0%	5,112	5,280	+ 3.3%
Pending Sales	213	144	- 32.4%	4,044	4,010	- 0.8%
Closed Sales	284	278	- 2.1%	4,035	4,053	+ 0.4%
Median Sales Price*	\$242,500	\$260,000	+ 7.2%	\$259,000	\$270,000	+ 4.2%
Percent of Original List Price Received*	93.8%	94.0%	+ 0.2%	96.1%	95.9%	- 0.2%
Days on Market Until Sale	57	54	- 5.3%	49	52	+ 6.1%
Months Supply of Inventory	3.0	3.2	+ 6.7%	--	--	--

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December



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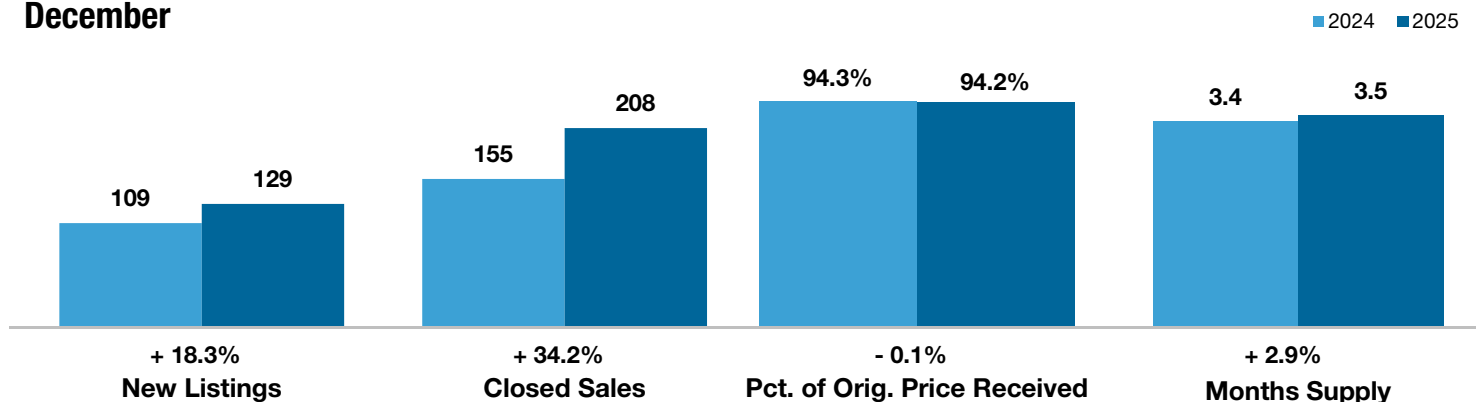


4 – West Central Region

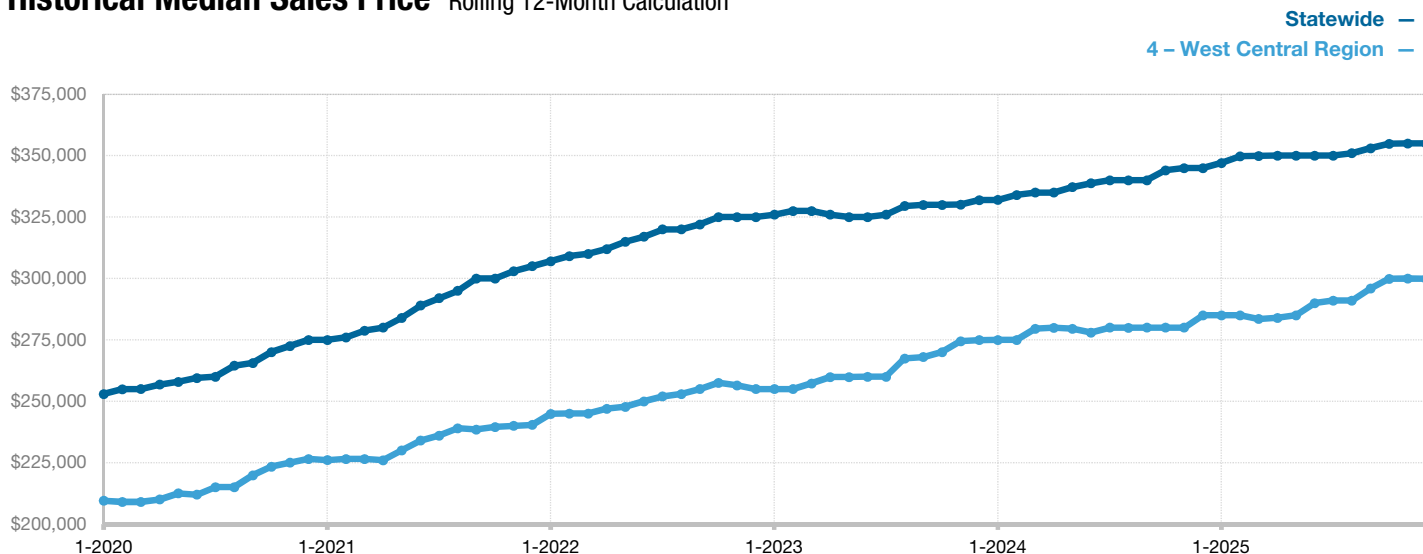
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	109	129	+ 18.3%	3,935	4,033	+ 2.5%
Pending Sales	133	145	+ 9.0%	2,897	2,951	+ 1.9%
Closed Sales	155	208	+ 34.2%	2,886	2,962	+ 2.6%
Median Sales Price*	\$300,000	\$273,750	- 8.8%	\$285,000	\$299,900	+ 5.2%
Percent of Original List Price Received*	94.3%	94.2%	- 0.1%	95.9%	95.4%	- 0.5%
Days on Market Until Sale	67	75	+ 11.9%	59	62	+ 5.1%
Months Supply of Inventory	3.4	3.5	+ 2.9%	--	--	--

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December



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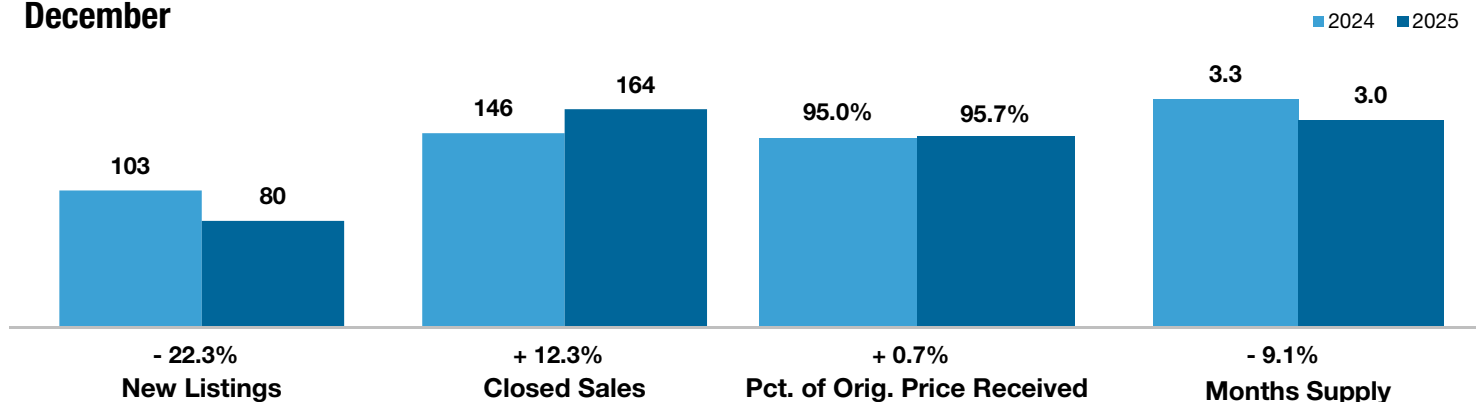


5 – North Central Region

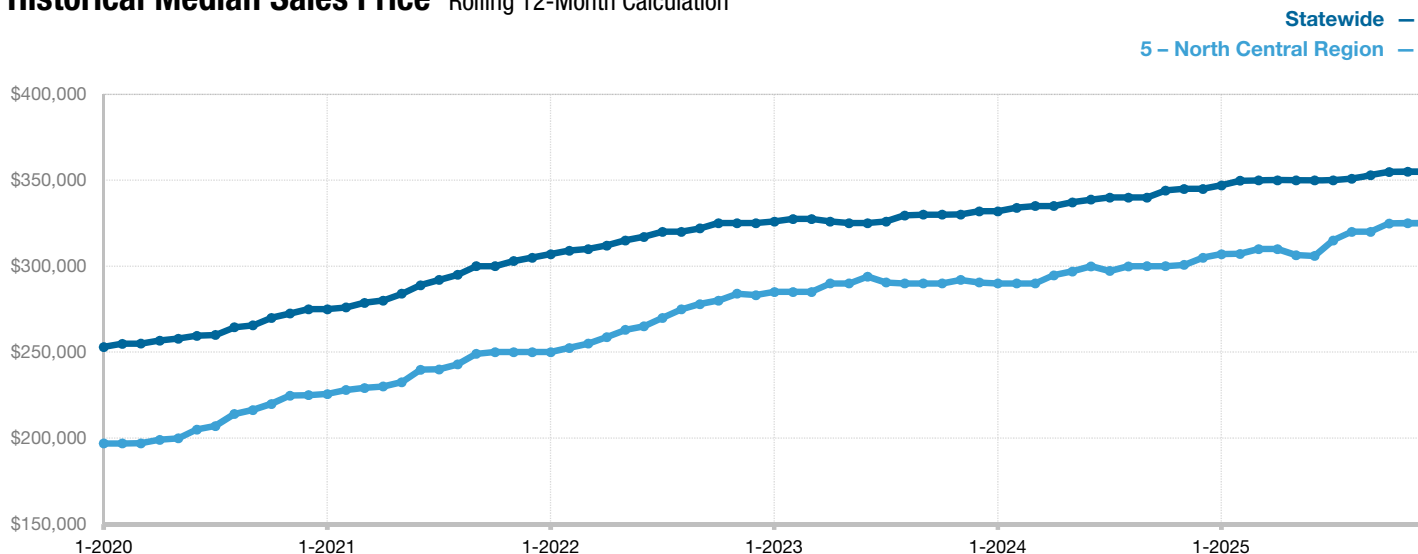
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	103	80	- 22.3%	3,269	3,438	+ 5.2%
Pending Sales	108	102	- 5.6%	2,377	2,385	+ 0.3%
Closed Sales	146	164	+ 12.3%	2,385	2,373	- 0.5%
Median Sales Price*	\$279,000	\$315,000	+ 12.9%	\$305,000	\$325,000	+ 6.6%
Percent of Original List Price Received*	95.0%	95.7%	+ 0.7%	96.5%	96.0%	- 0.5%
Days on Market Until Sale	59	60	+ 1.7%	47	52	+ 10.6%
Months Supply of Inventory	3.3	3.0	- 9.1%	--	--	--

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December



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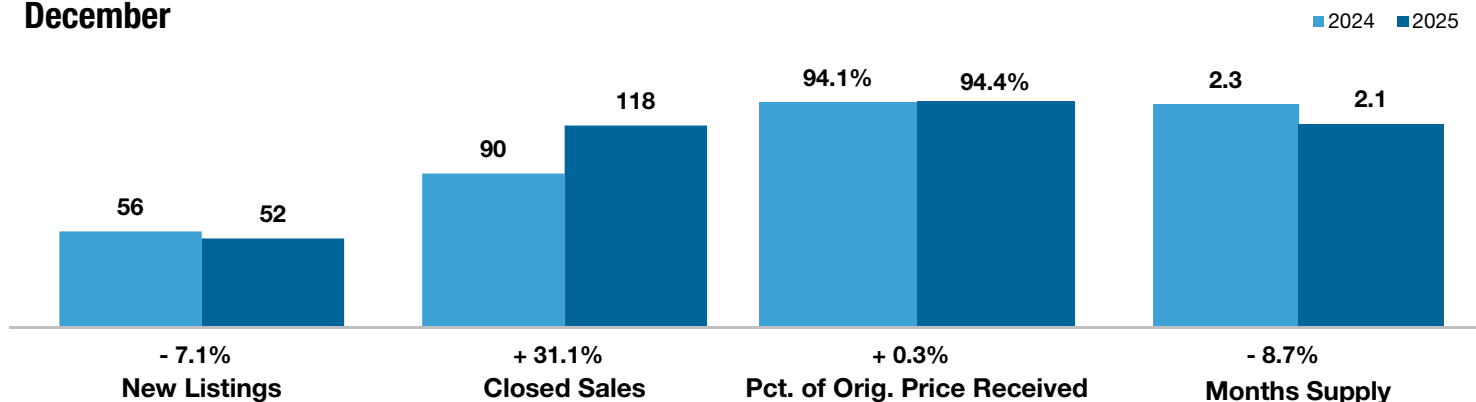


6E – Southwest Central Region

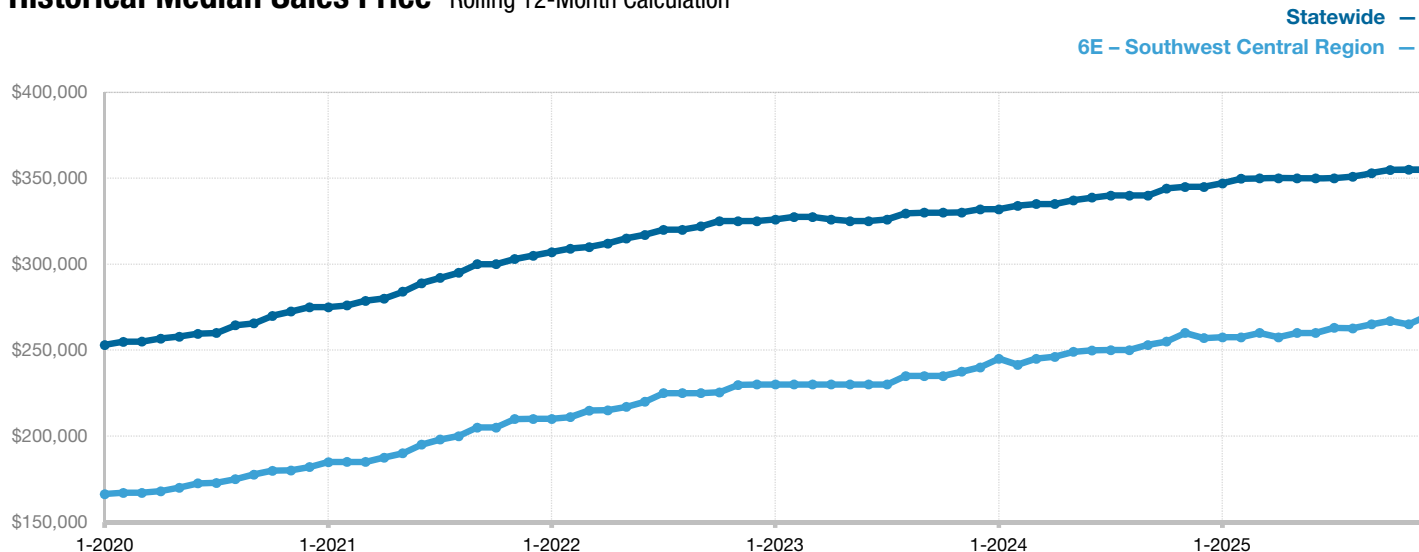
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	56	52	- 7.1%	1,482	1,671	+ 12.8%
Pending Sales	66	74	+ 12.1%	1,196	1,315	+ 9.9%
Closed Sales	90	118	+ 31.1%	1,191	1,319	+ 10.7%
Median Sales Price*	\$229,500	\$264,950	+ 15.4%	\$257,000	\$269,900	+ 5.0%
Percent of Original List Price Received*	94.1%	94.4%	+ 0.3%	97.2%	96.3%	- 0.9%
Days on Market Until Sale	49	53	+ 8.2%	41	47	+ 14.6%
Months Supply of Inventory	2.3	2.1	- 8.7%	--	--	--

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December



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Local Market Update for December 2025

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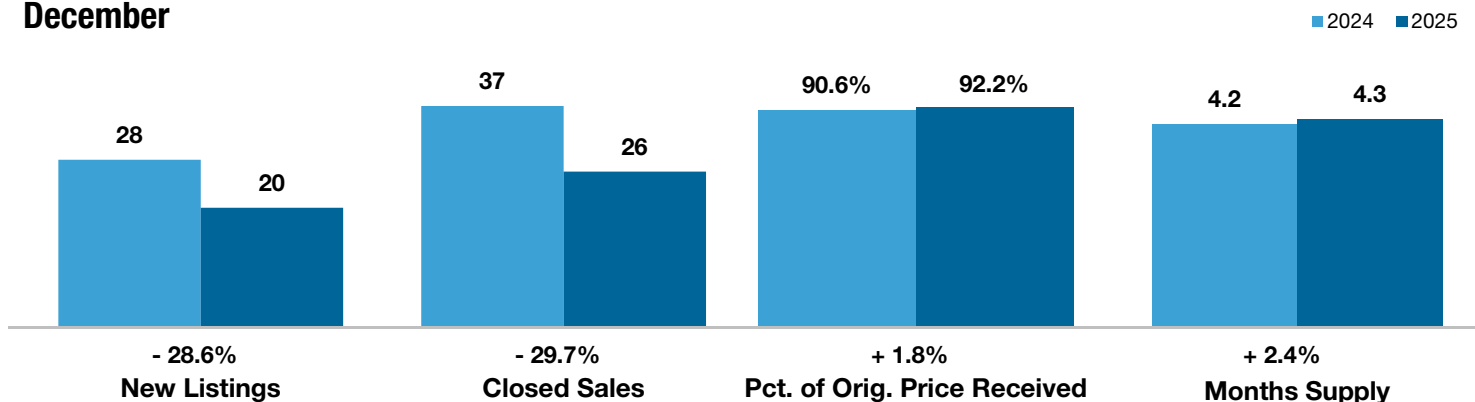


6W – Upper Minnesota Valley Region

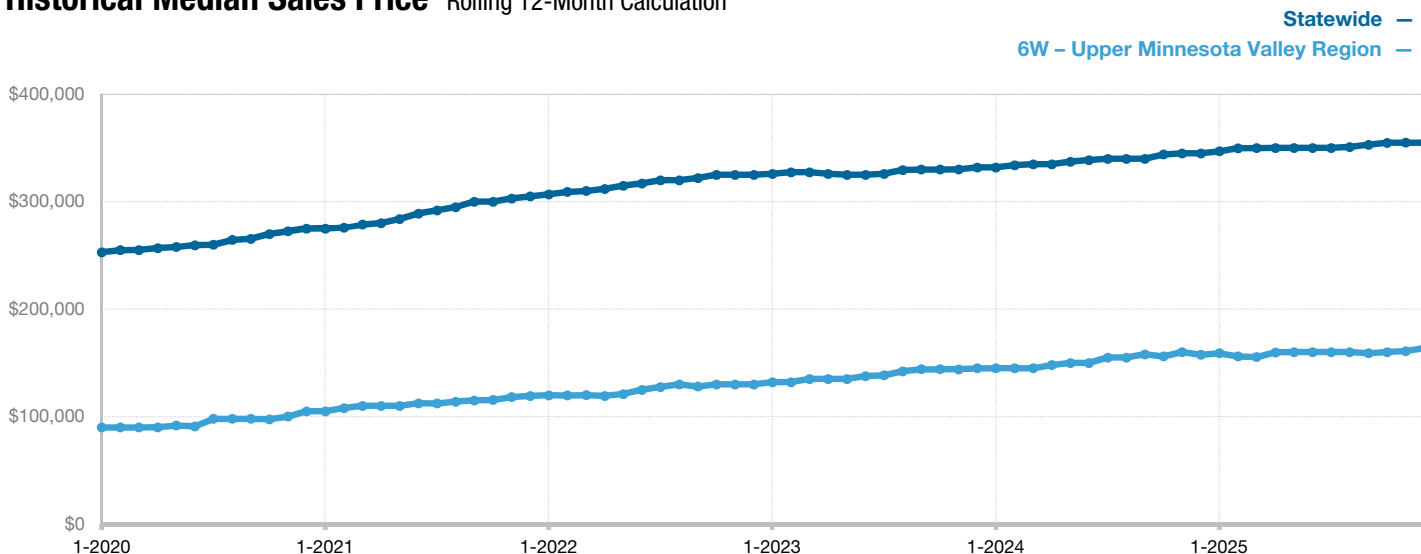
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	28	20	- 28.6%	496	541	+ 9.1%
Pending Sales	20	18	- 10.0%	376	377	+ 0.3%
Closed Sales	37	26	- 29.7%	375	377	+ 0.5%
Median Sales Price*	\$155,000	\$151,500	- 2.3%	\$157,500	\$163,800	+ 4.0%
Percent of Original List Price Received*	90.6%	92.2%	+ 1.8%	90.9%	91.9%	+ 1.1%
Days on Market Until Sale	64	62	- 3.1%	78	75	- 3.8%
Months Supply of Inventory	4.2	4.3	+ 2.4%	--	--	--

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December



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Local Market Update for December 2025

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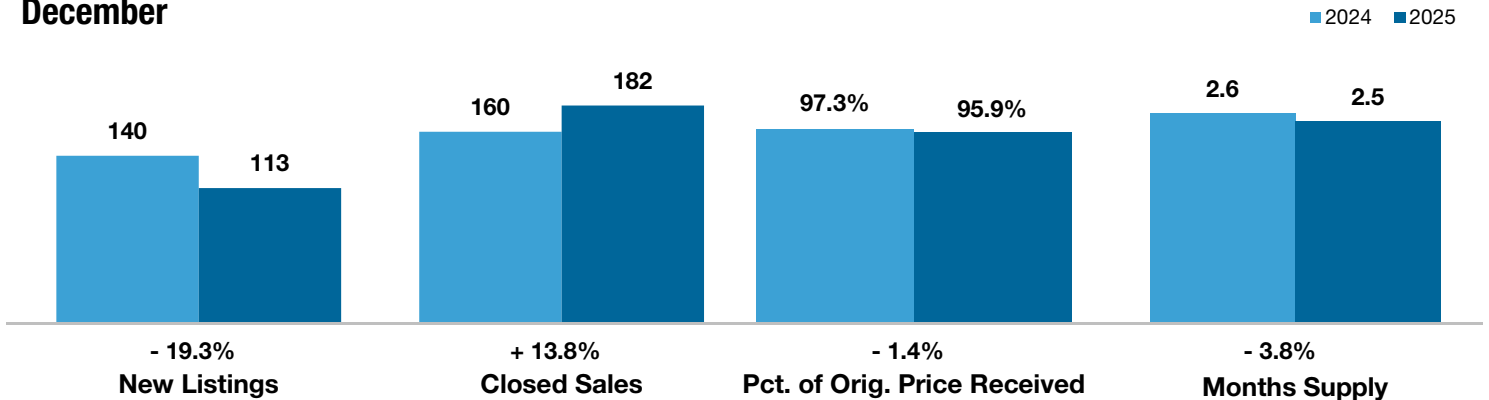


7E – East Central Region

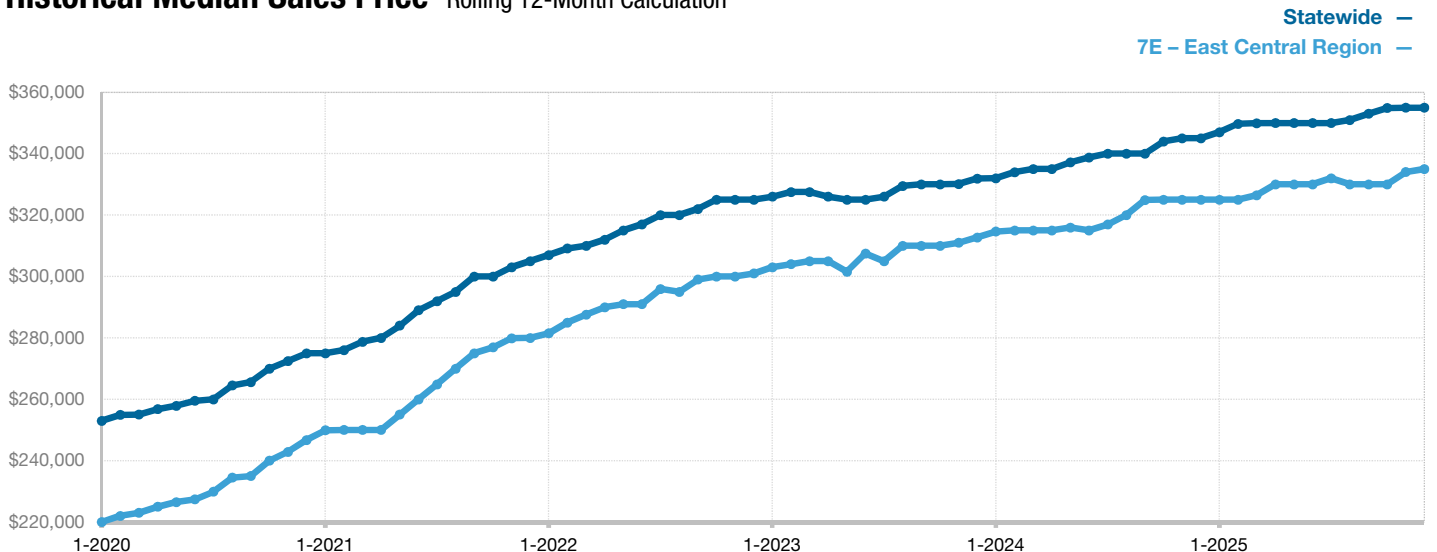
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	140	113	- 19.3%	3,295	3,304	+ 0.3%
Pending Sales	119	122	+ 2.5%	2,184	2,313	+ 5.9%
Closed Sales	160	182	+ 13.8%	2,194	2,299	+ 4.8%
Median Sales Price*	\$315,000	\$342,250	+ 8.7%	\$325,000	\$335,000	+ 3.1%
Percent of Original List Price Received*	97.3%	95.9%	- 1.4%	97.5%	97.5%	0.0%
Days on Market Until Sale	55	55	0.0%	42	46	+ 9.5%
Months Supply of Inventory	2.6	2.5	- 3.8%	--	--	--

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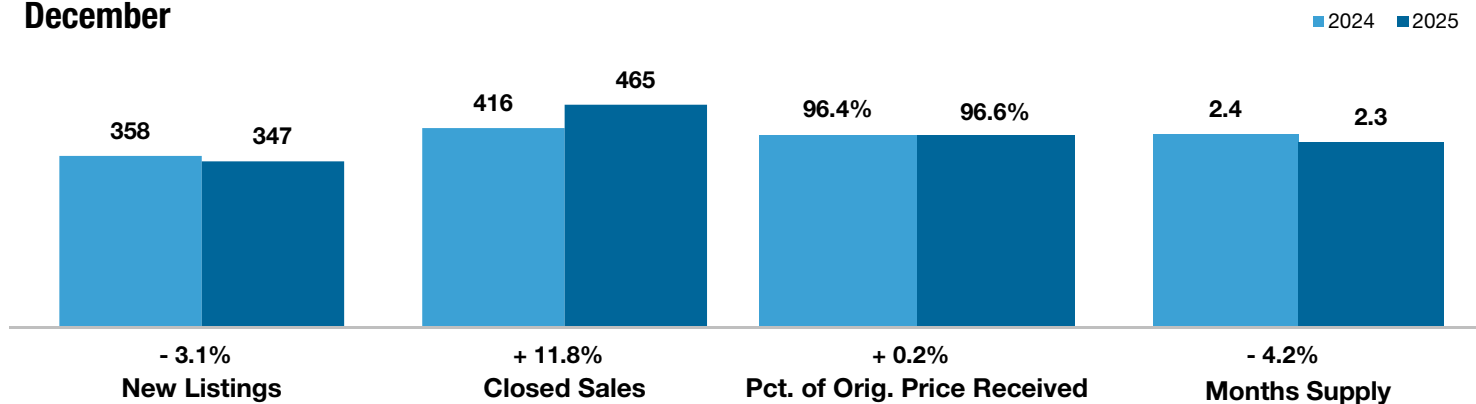


7W – Central Region

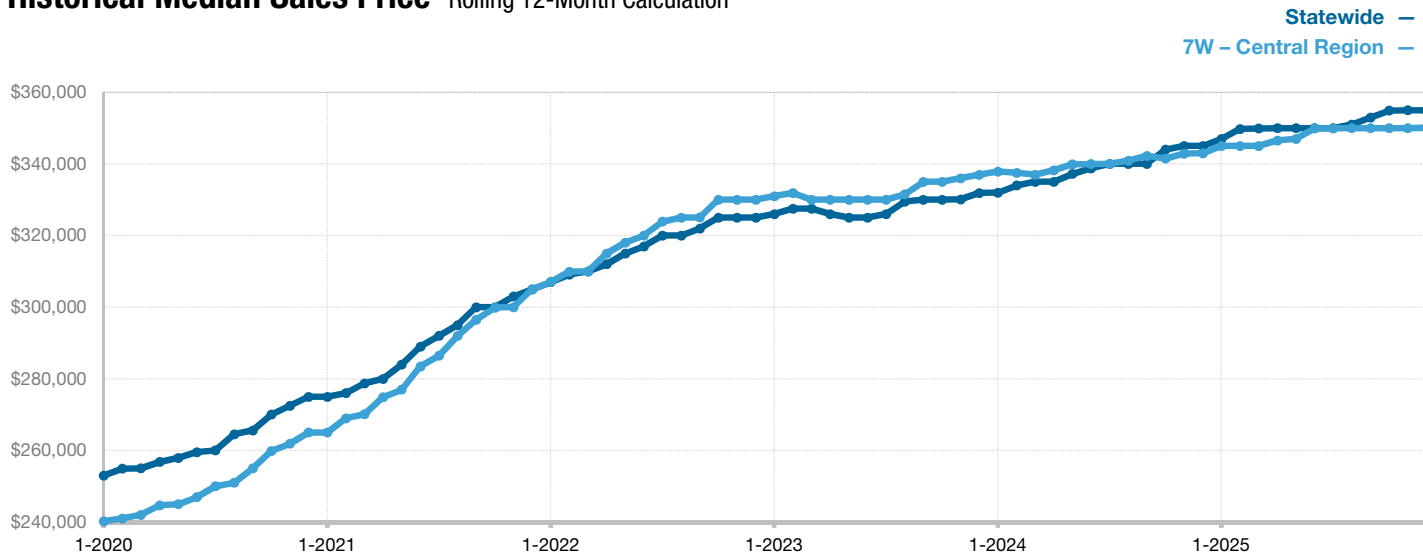
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	358	347	- 3.1%	8,255	8,890	+ 7.7%
Pending Sales	333	320	- 3.9%	5,417	5,865	+ 8.3%
Closed Sales	416	465	+ 11.8%	5,413	5,861	+ 8.3%
Median Sales Price*	\$330,000	\$347,000	+ 5.2%	\$343,000	\$350,122	+ 2.1%
Percent of Original List Price Received*	96.4%	96.6%	+ 0.2%	98.1%	97.8%	- 0.3%
Days on Market Until Sale	47	53	+ 12.8%	41	44	+ 7.3%
Months Supply of Inventory	2.4	2.3	- 4.2%	--	--	--

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December



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Local Market Update for December 2025

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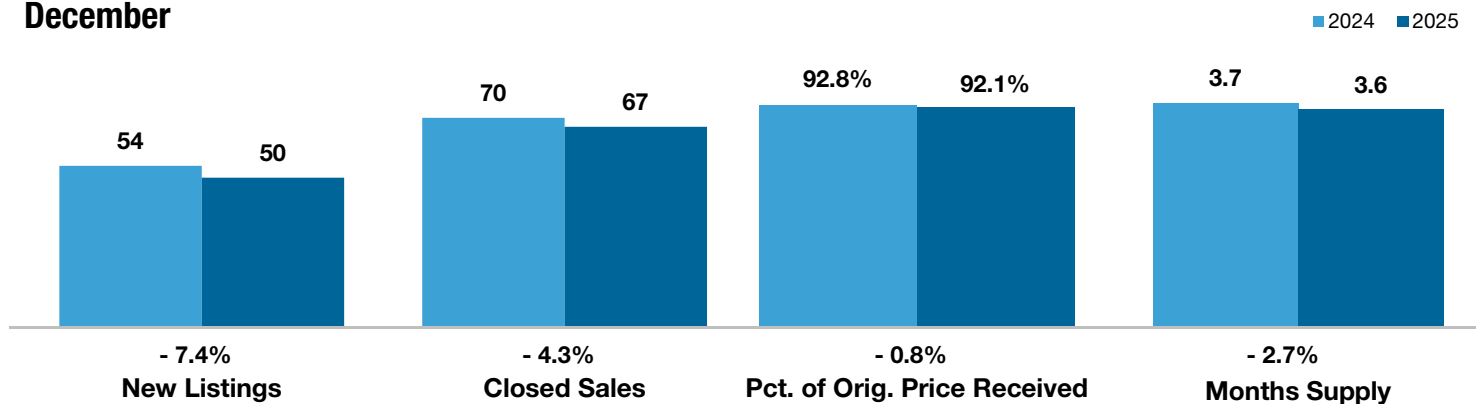


8 – Southwest Region

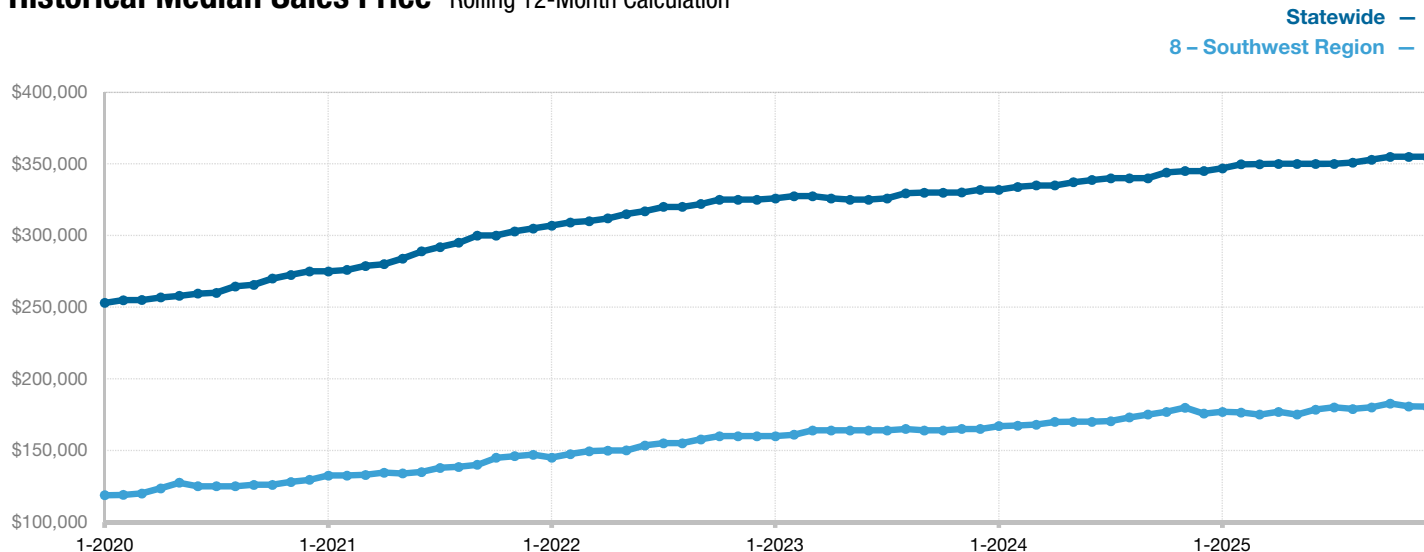
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	54	50	- 7.4%	1,143	1,226	+ 7.3%
Pending Sales	61	62	+ 1.6%	889	947	+ 6.5%
Closed Sales	70	67	- 4.3%	871	955	+ 9.6%
Median Sales Price*	\$155,500	\$170,000	+ 9.3%	\$175,750	\$180,500	+ 2.7%
Percent of Original List Price Received*	92.8%	92.1%	- 0.8%	93.5%	93.8%	+ 0.3%
Days on Market Until Sale	71	73	+ 2.8%	67	68	+ 1.5%
Months Supply of Inventory	3.7	3.6	- 2.7%	--	--	--

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December



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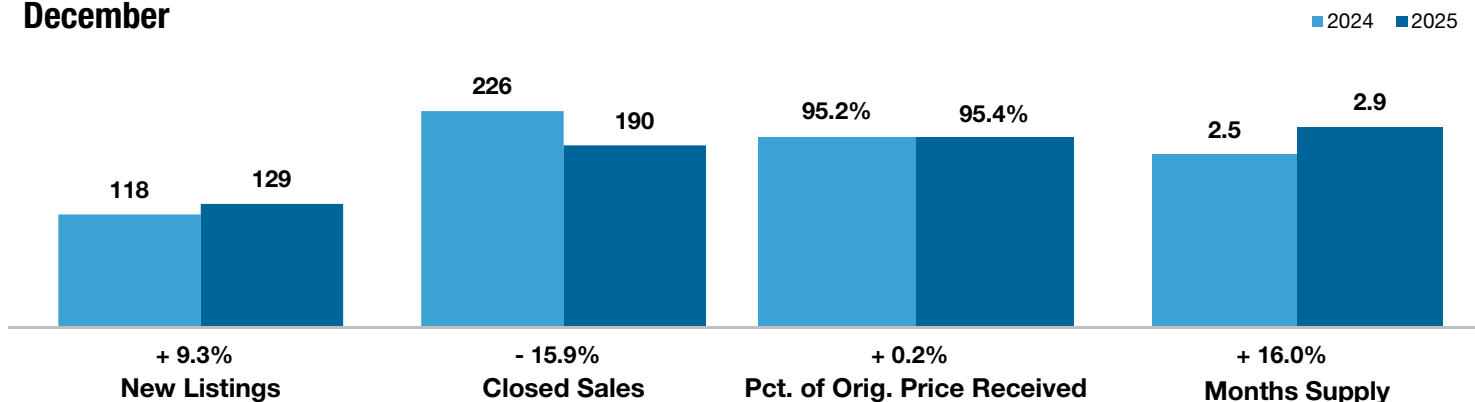


9 – South Central Region

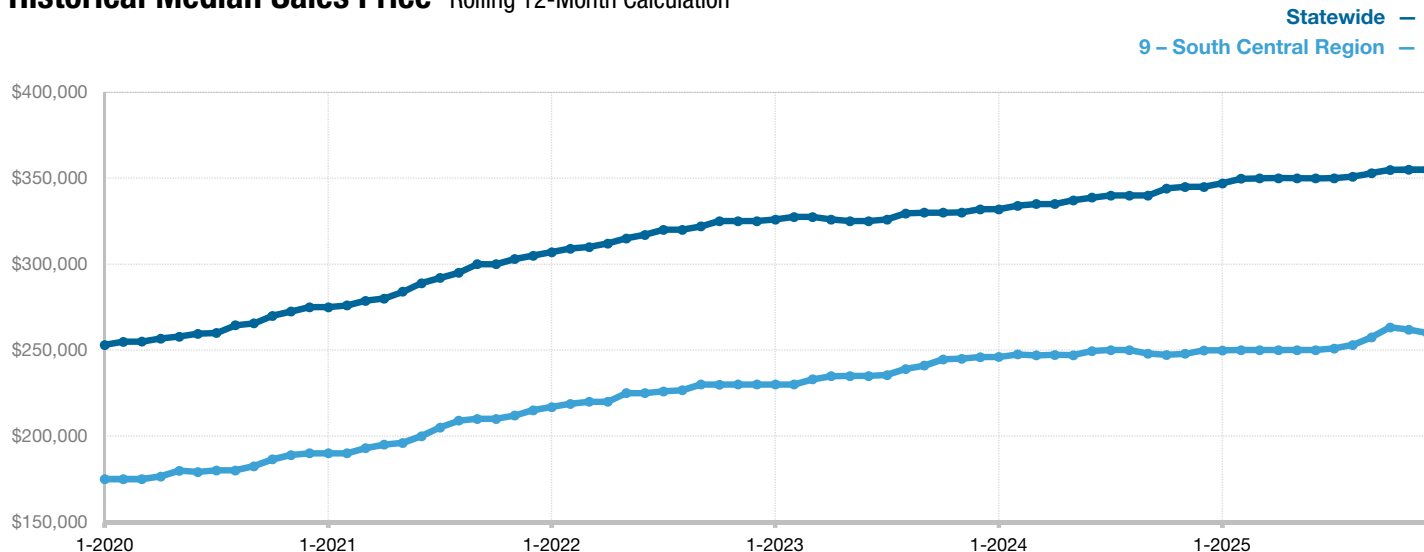
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	118	129	+ 9.3%	2,925	3,253	+ 11.2%
Pending Sales	133	112	- 15.8%	2,391	2,429	+ 1.6%
Closed Sales	226	190	- 15.9%	2,395	2,437	+ 1.8%
Median Sales Price*	\$255,000	\$247,450	- 3.0%	\$249,900	\$260,000	+ 4.0%
Percent of Original List Price Received*	95.2%	95.4%	+ 0.2%	96.7%	96.3%	- 0.4%
Days on Market Until Sale	69	68	- 1.4%	71	70	- 1.4%
Months Supply of Inventory	2.5	2.9	+ 16.0%	--	--	--

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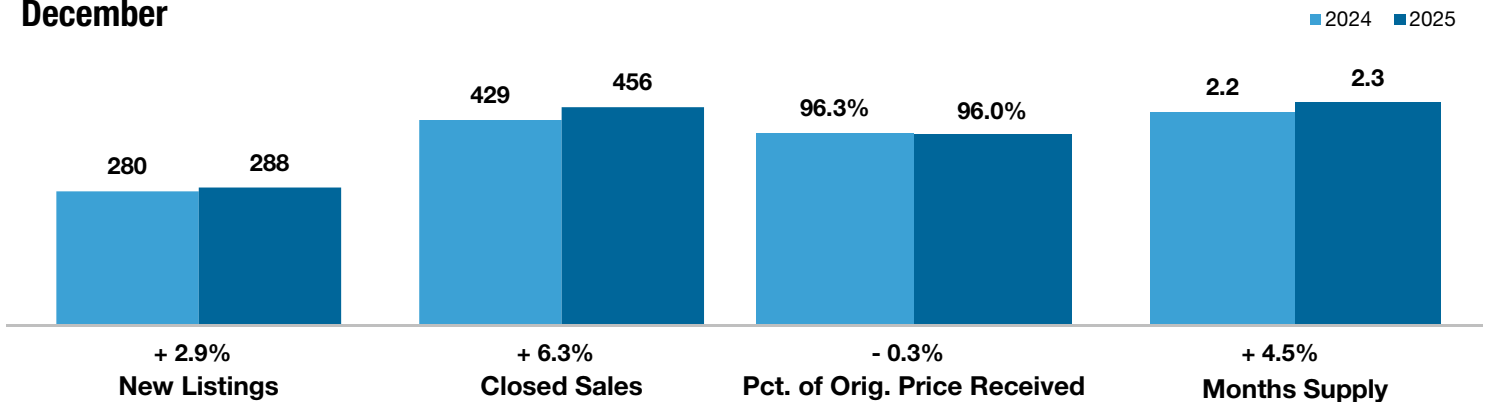


10 – Southeast Region

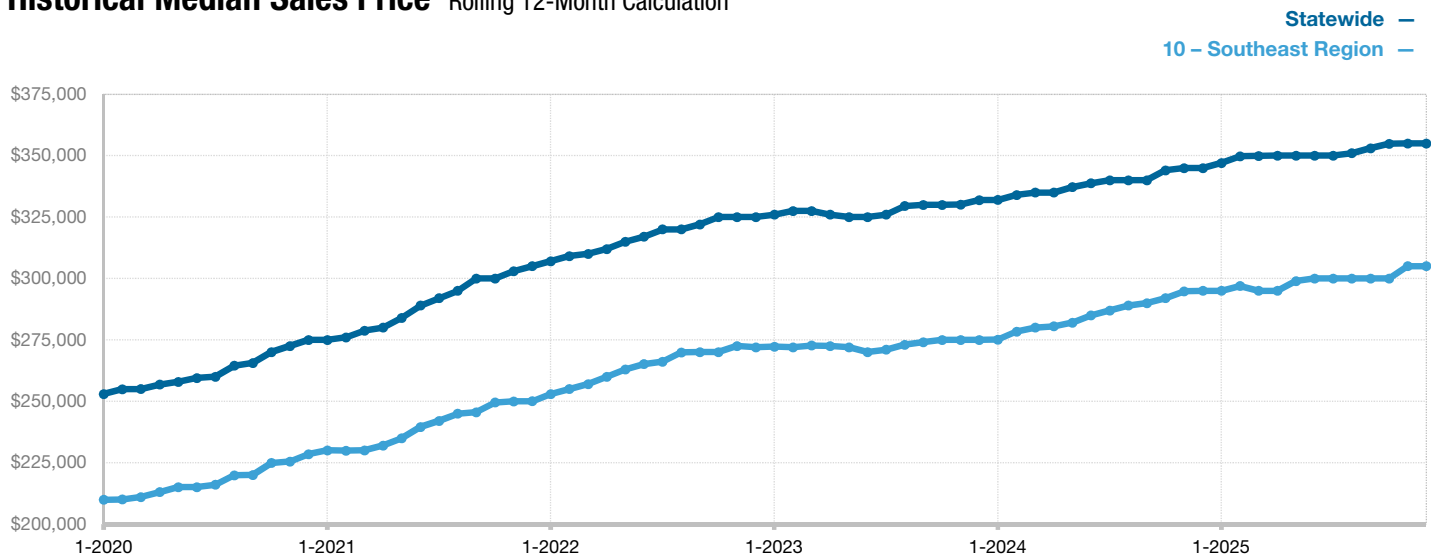
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	280	288	+ 2.9%	6,691	7,341	+ 9.7%
Pending Sales	305	329	+ 7.9%	5,533	5,783	+ 4.5%
Closed Sales	429	456	+ 6.3%	5,573	5,753	+ 3.2%
Median Sales Price*	\$274,700	\$300,000	+ 9.2%	\$295,000	\$305,000	+ 3.4%
Percent of Original List Price Received*	96.3%	96.0%	- 0.3%	97.7%	97.3%	- 0.4%
Days on Market Until Sale	47	48	+ 2.1%	43	45	+ 4.7%
Months Supply of Inventory	2.2	2.3	+ 4.5%	--	--	--

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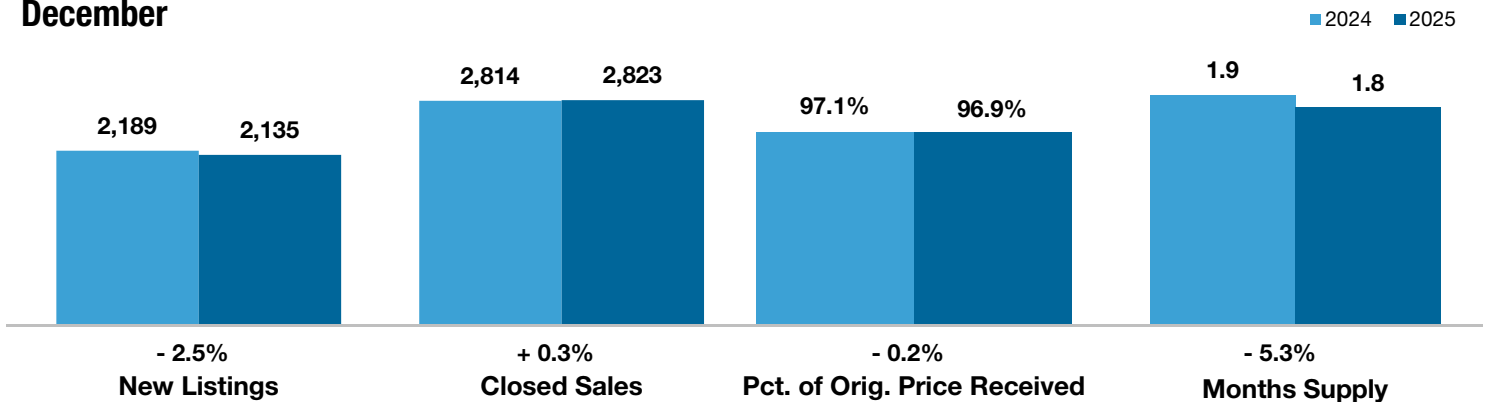


11 – 7-County Twin Cities Region

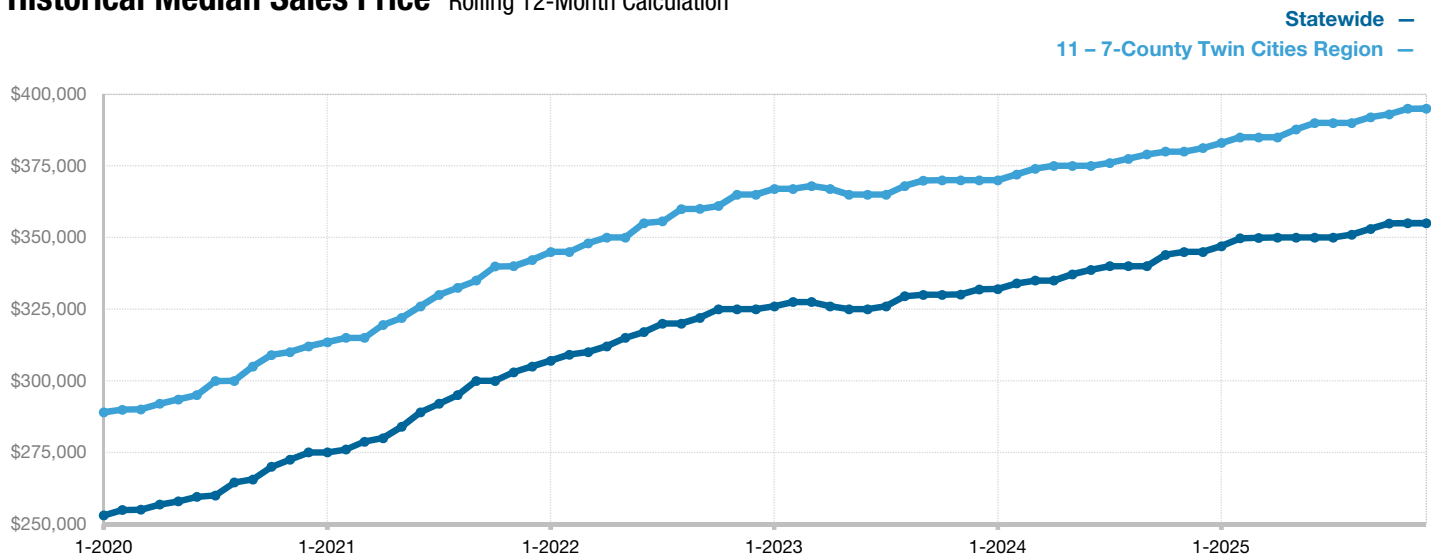
Key Metrics	December			Year to Date		
	2024	2025	Percent Change	Thru 12-2024	Thru 12-2025	Percent Change
New Listings	2,189	2,135	- 2.5%	53,706	55,555	+ 3.4%
Pending Sales	2,199	1,920	- 12.7%	38,380	38,334	- 0.1%
Closed Sales	2,814	2,823	+ 0.3%	38,263	38,702	+ 1.1%
Median Sales Price*	\$375,000	\$384,500	+ 2.5%	\$381,238	\$395,000	+ 3.6%
Percent of Original List Price Received*	97.1%	96.9%	- 0.2%	98.8%	98.8%	0.0%
Days on Market Until Sale	44	43	- 2.3%	36	37	+ 2.8%
Months Supply of Inventory	1.9	1.8	- 5.3%	--	--	--

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