

# 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 November 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

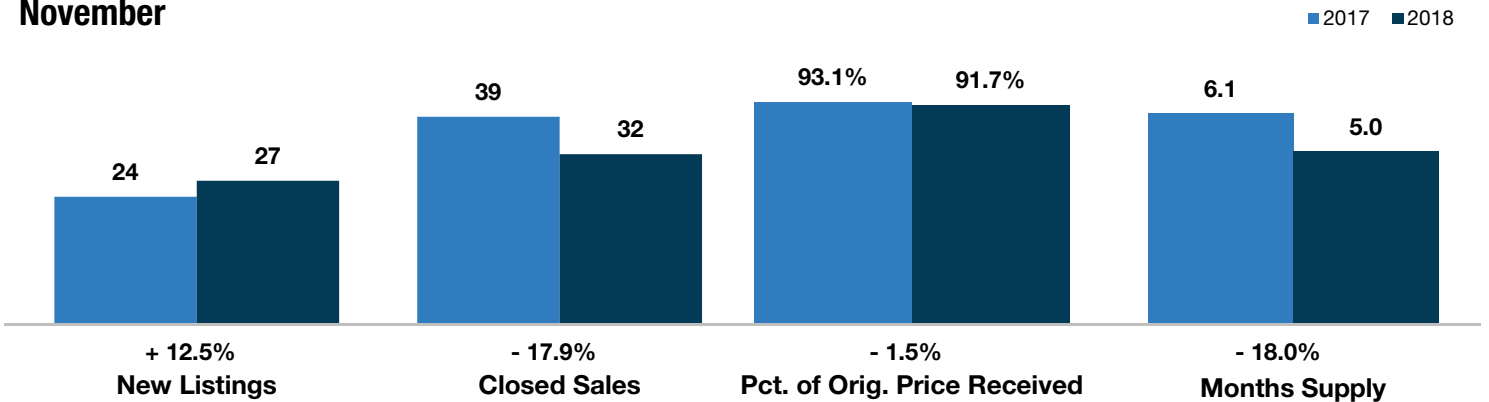


## 1 – Northwest Region

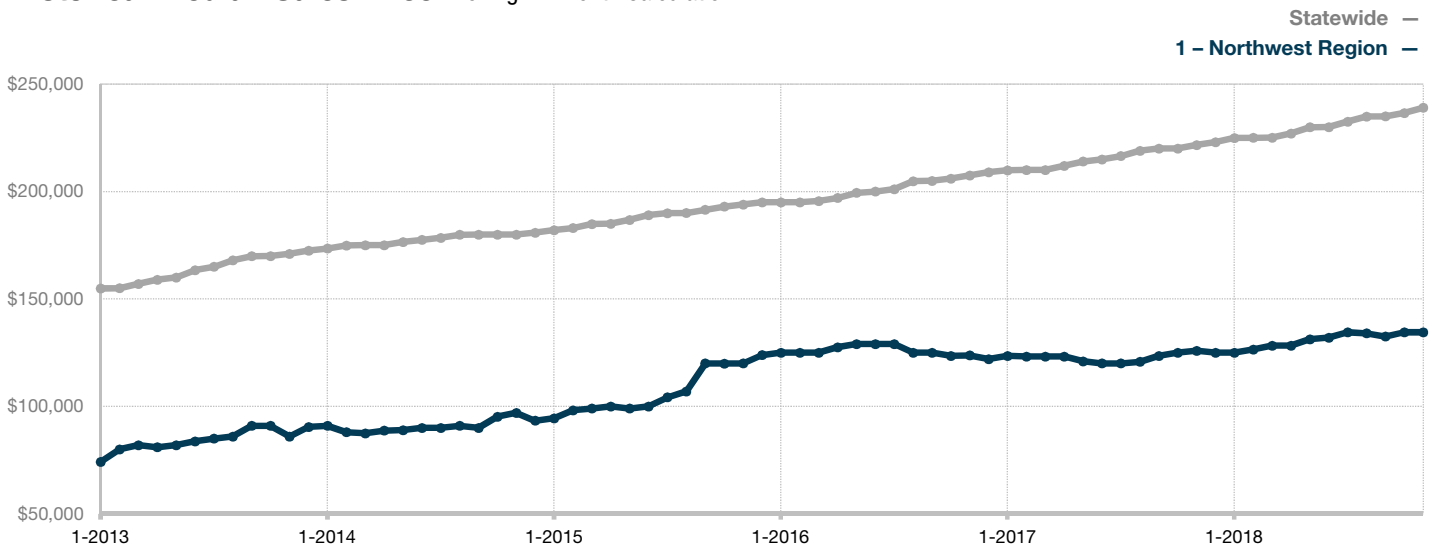
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	24	27	+ 12.5%	593	561	- 5.4%
Closed Sales	39	32	- 17.9%	412	382	- 7.3%
Median Sales Price*	\$132,000	\$130,000	- 1.5%	\$125,900	\$135,000	+ 7.2%
Percent of Original List Price Received*	93.1%	91.7%	- 1.5%	92.2%	92.2%	0.0%
Days on Market Until Sale	152	151	- 0.7%	148	154	+ 4.1%
Months Supply of Inventory	6.1	5.0	- 18.0%	--	--	--

\* 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.

### November



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



Current as of December 7, 2018. All data from the multiple listing services in the state of Minnesota. Report © 2018 ShowingTime. Percent changes are calculated using rounded figures.

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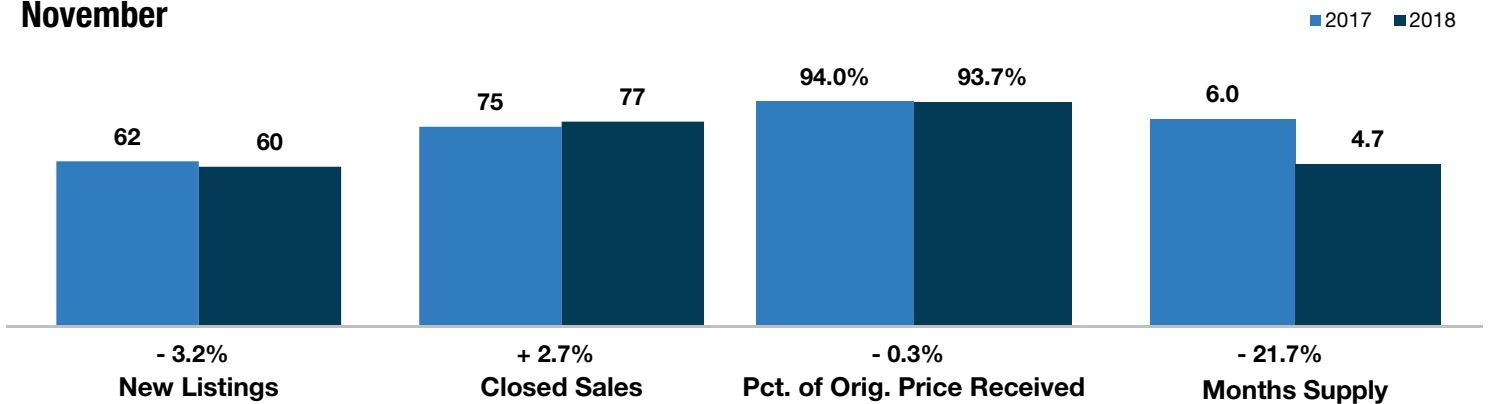


## 2 – Headwaters Region

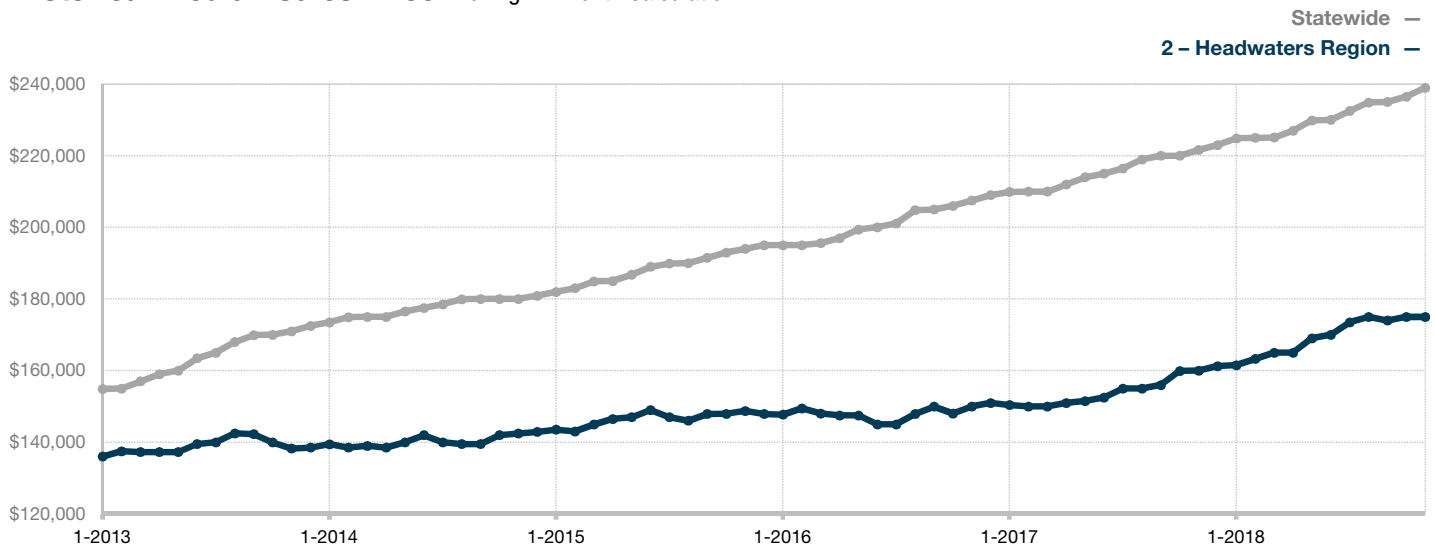
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	62	60	- 3.2%	1,515	1,405	- 7.3%
Closed Sales	75	77	+ 2.7%	961	985	+ 2.5%
Median Sales Price*	\$182,500	\$176,080	- 3.5%	\$162,000	\$175,000	+ 8.0%
Percent of Original List Price Received*	94.0%	93.7%	- 0.3%	93.4%	94.3%	+ 1.0%
Days on Market Until Sale	114	96	- 15.8%	122	106	- 13.1%
Months Supply of Inventory	6.0	4.7	- 21.7%	--	--	--

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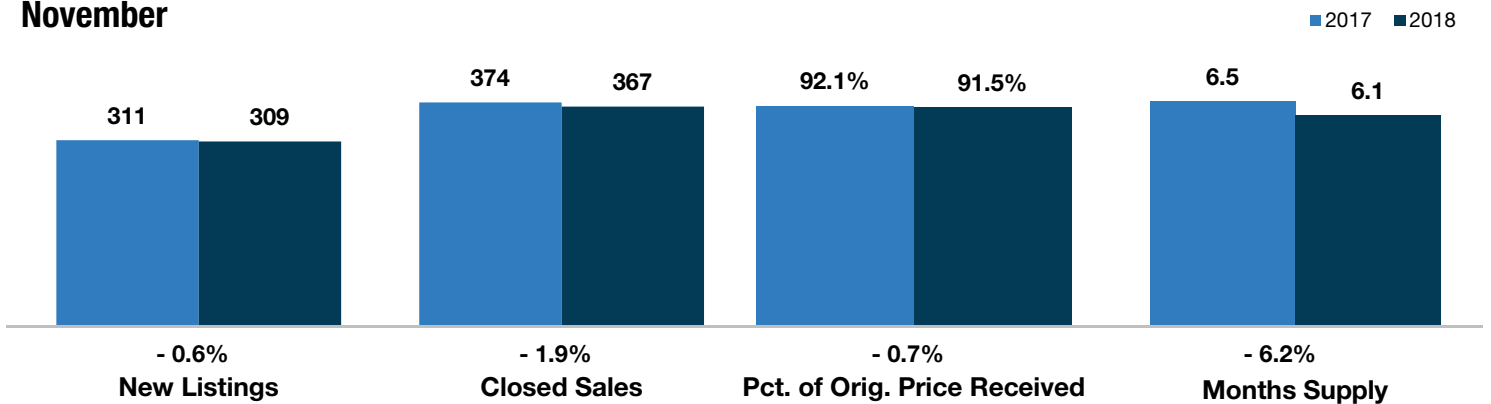


## 3 – Arrowhead Region

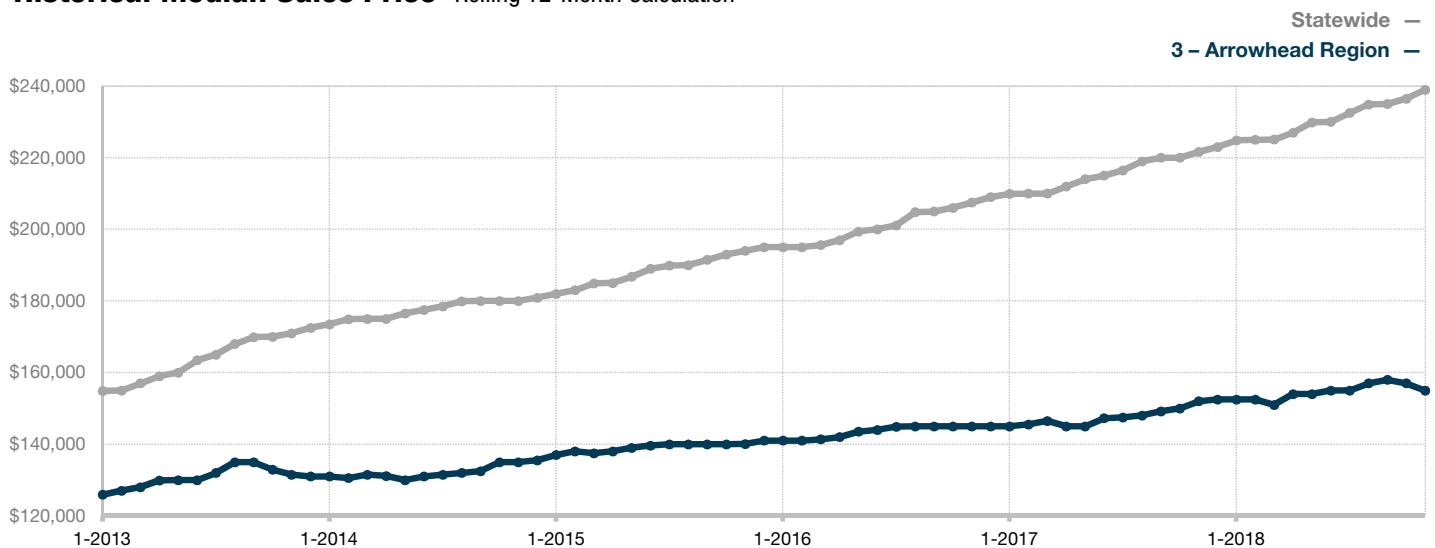
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	311	309	- 0.6%	7,090	6,964	- 1.8%
Closed Sales	374	367	- 1.9%	4,491	4,515	+ 0.5%
Median Sales Price*	\$163,700	\$152,000	- 7.1%	\$154,500	\$158,000	+ 2.3%
Percent of Original List Price Received*	92.1%	91.5%	- 0.7%	93.1%	93.5%	+ 0.4%
Days on Market Until Sale	112	91	- 18.8%	101	95	- 5.9%
Months Supply of Inventory	6.5	6.1	- 6.2%	--	--	--

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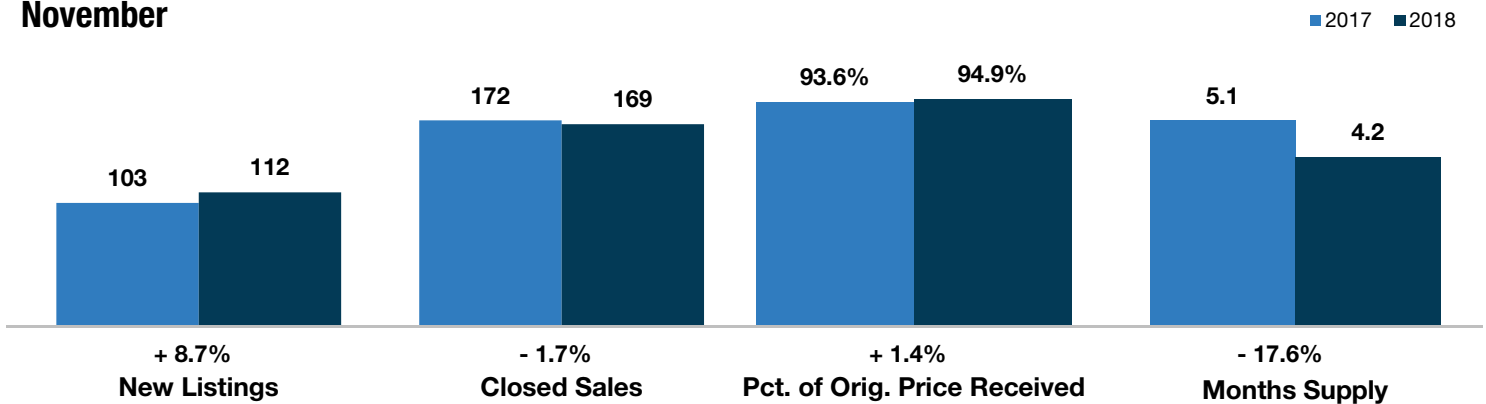


## 4 – West Central Region

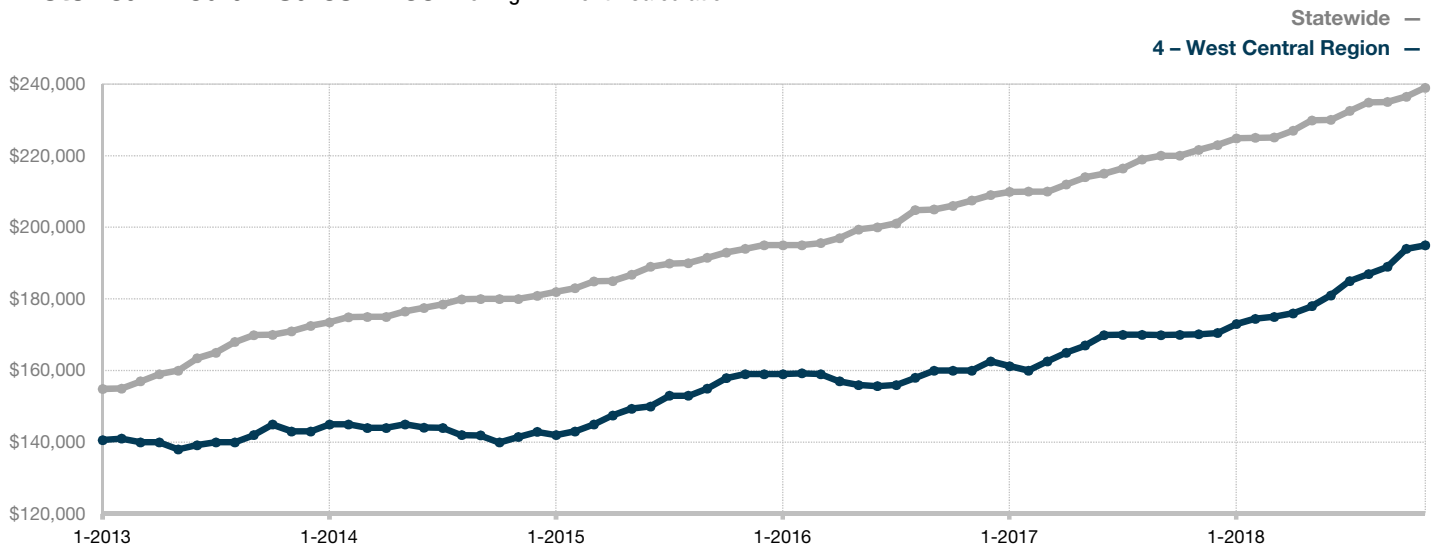
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	103	112	+ 8.7%	2,654	2,470	- 6.9%
Closed Sales	172	169	- 1.7%	1,812	1,871	+ 3.3%
Median Sales Price*	\$172,500	\$192,750	+ 11.7%	\$170,323	\$197,500	+ 16.0%
Percent of Original List Price Received*	93.6%	94.9%	+ 1.4%	94.3%	94.7%	+ 0.4%
Days on Market Until Sale	83	77	- 7.2%	85	82	- 3.5%
Months Supply of Inventory	5.1	4.2	- 17.6%	--	--	--

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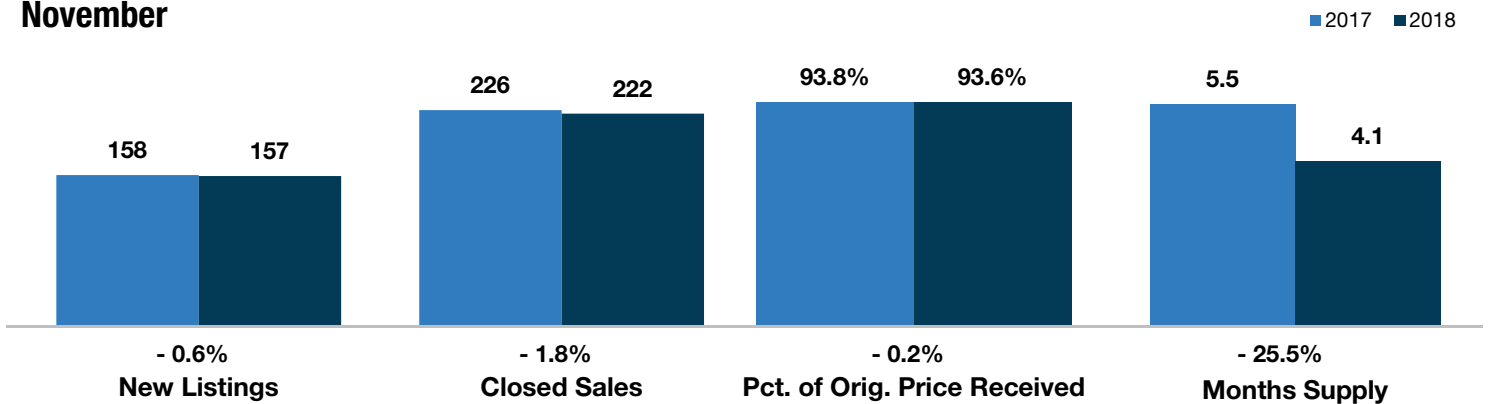


## 5 – North Central Region

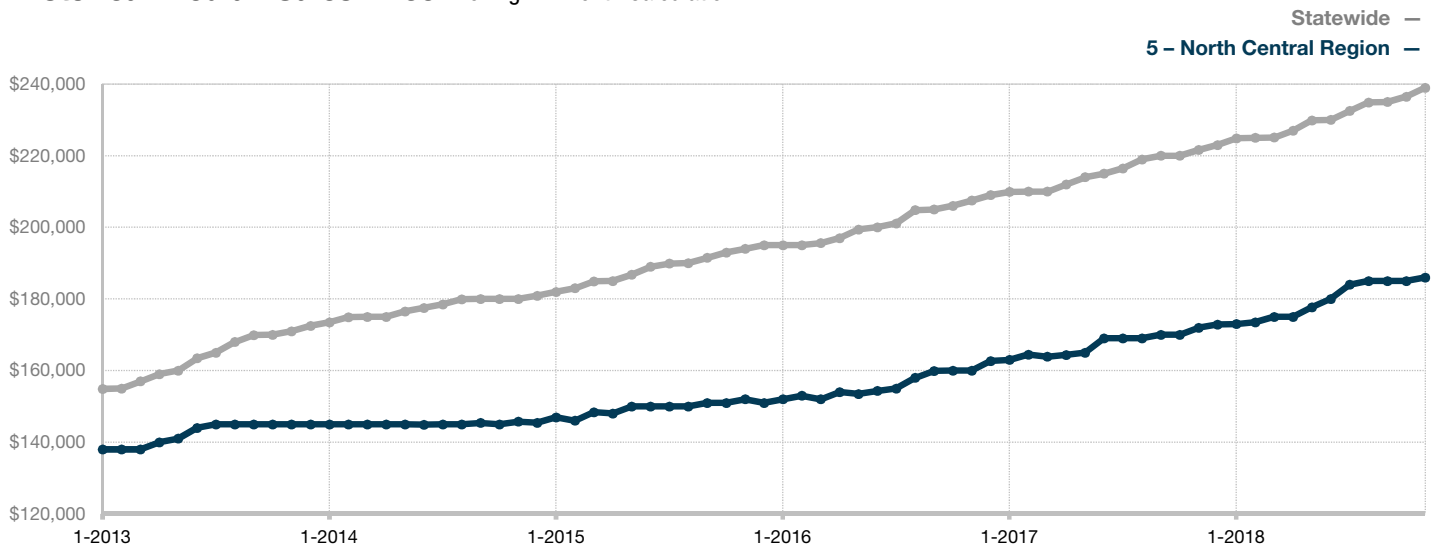
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	158	157	- 0.6%	4,191	4,025	- 4.0%
Closed Sales	226	222	- 1.8%	2,841	2,844	+ 0.1%
Median Sales Price*	\$169,900	\$190,000	+ 11.8%	\$172,500	\$187,000	+ 8.4%
Percent of Original List Price Received*	93.8%	93.6%	- 0.2%	93.7%	94.4%	+ 0.7%
Days on Market Until Sale	95	63	- 33.7%	91	81	- 11.0%
Months Supply of Inventory	5.5	4.1	- 25.5%	--	--	--

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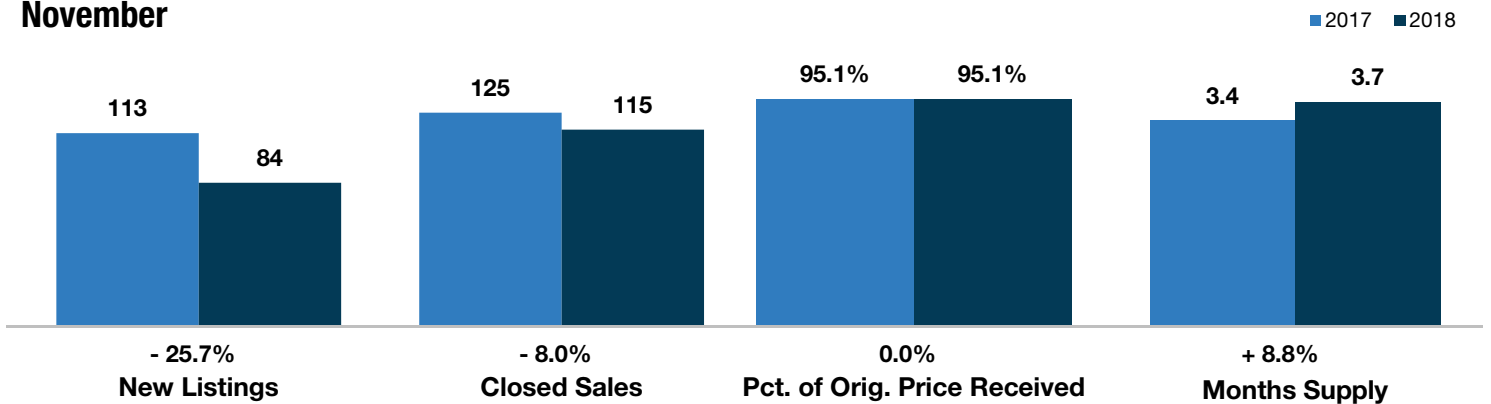


## 6E – Southwest Central Region

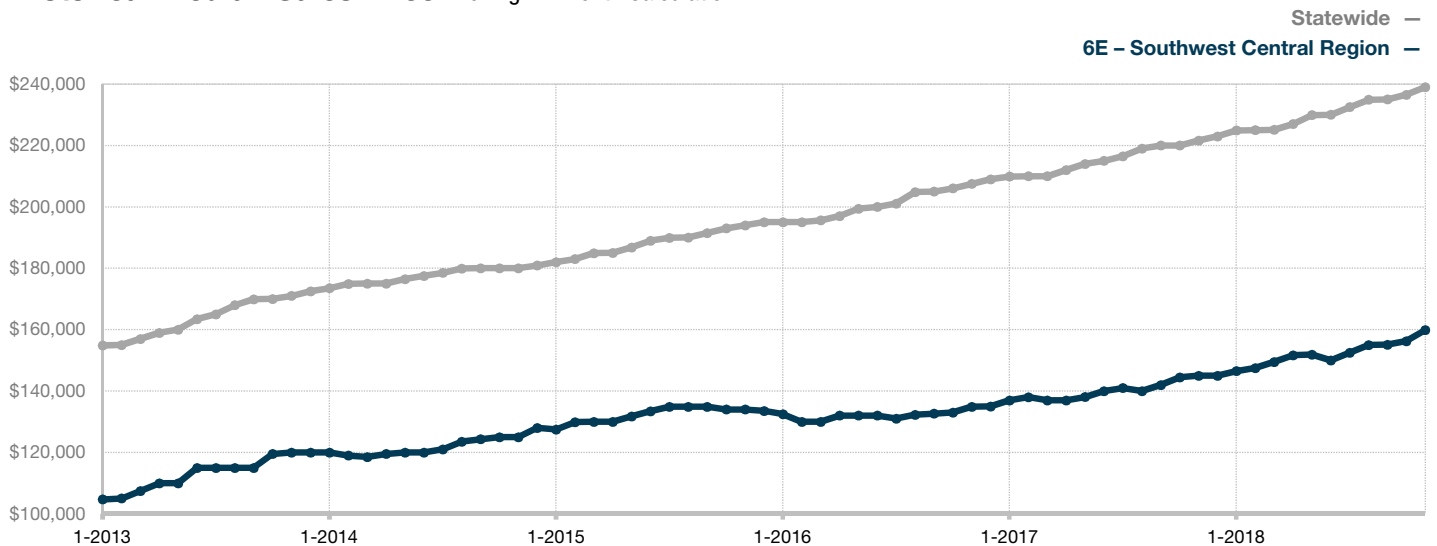
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	113	84	- 25.7%	1,862	1,957	+ 5.1%
Closed Sales	125	115	- 8.0%	1,482	1,560	+ 5.3%
Median Sales Price*	\$144,950	\$183,750	+ 26.8%	\$145,000	\$160,000	+ 10.3%
Percent of Original List Price Received*	95.1%	95.1%	0.0%	94.9%	95.5%	+ 0.6%
Days on Market Until Sale	72	52	- 27.8%	73	66	- 9.6%
Months Supply of Inventory	3.4	3.7	+ 8.8%	--	--	--

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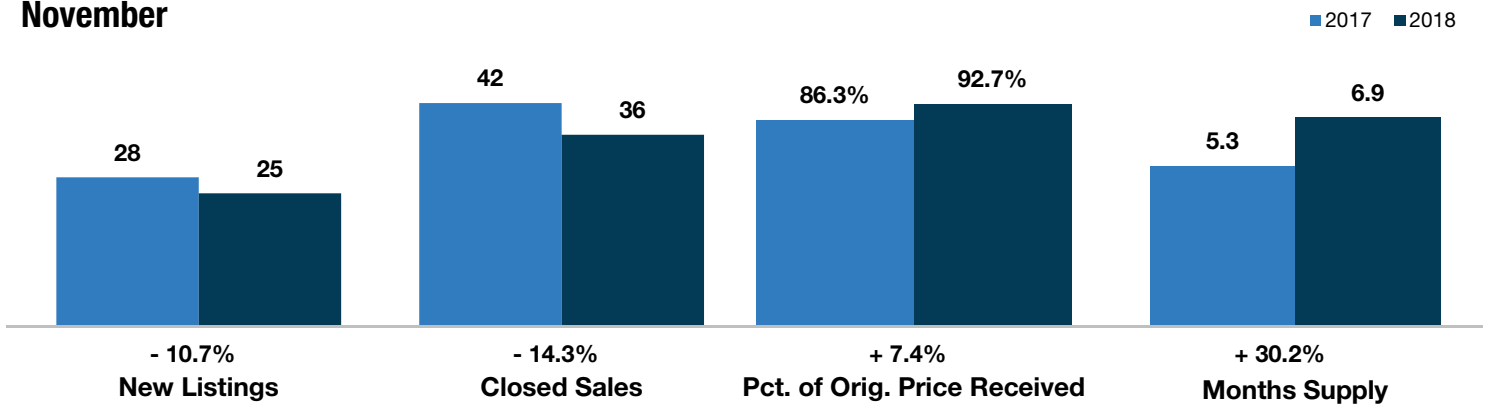


## 6W – Upper Minnesota Valley Region

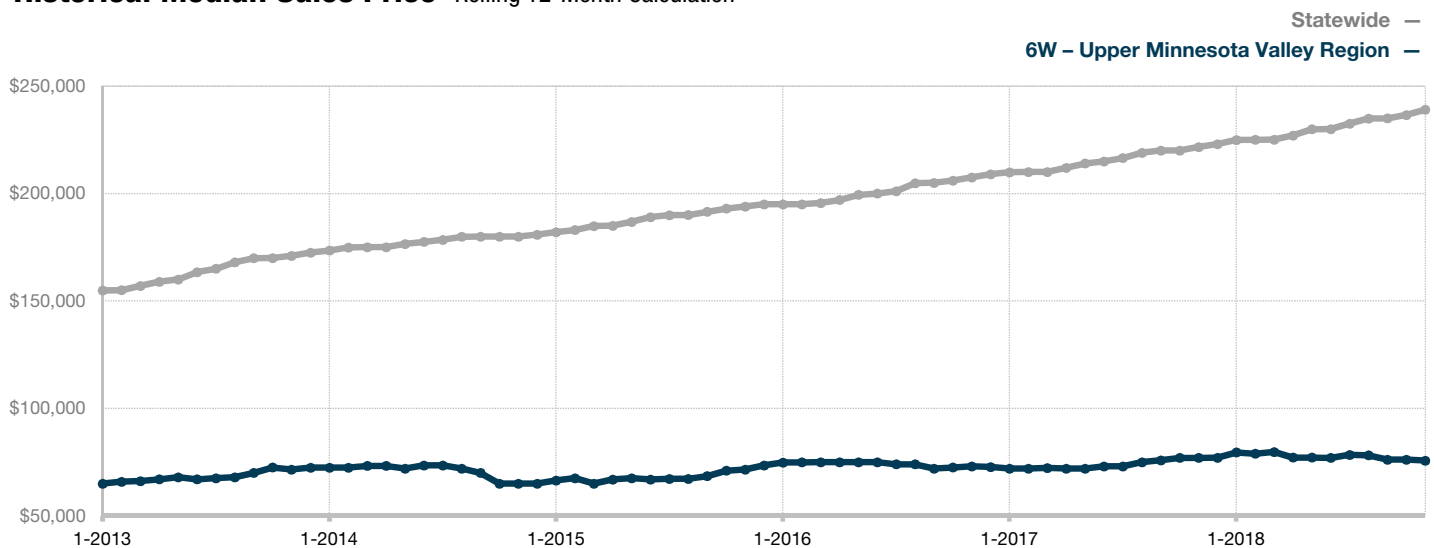
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	28	25	- 10.7%	428	486	+ 13.6%
Closed Sales	42	36	- 14.3%	379	370	- 2.4%
Median Sales Price*	\$85,575	\$110,000	+ 28.5%	\$77,000	\$75,625	- 1.8%
Percent of Original List Price Received*	86.3%	92.7%	+ 7.4%	89.2%	89.5%	+ 0.3%
Days on Market Until Sale	168	141	- 16.1%	131	119	- 9.2%
Months Supply of Inventory	5.3	6.9	+ 30.2%	--	--	--

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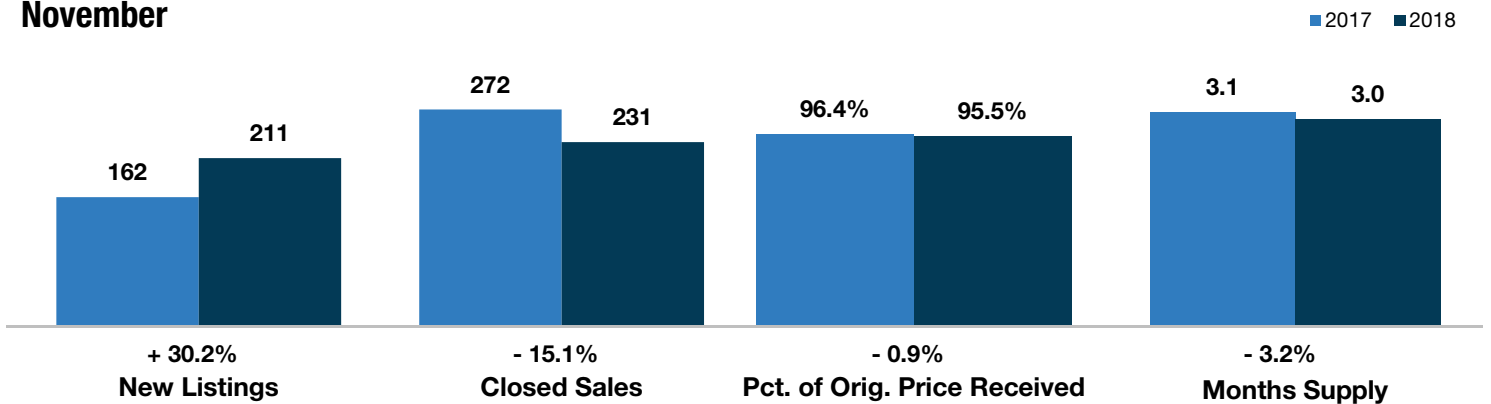


## 7E – East Central Region

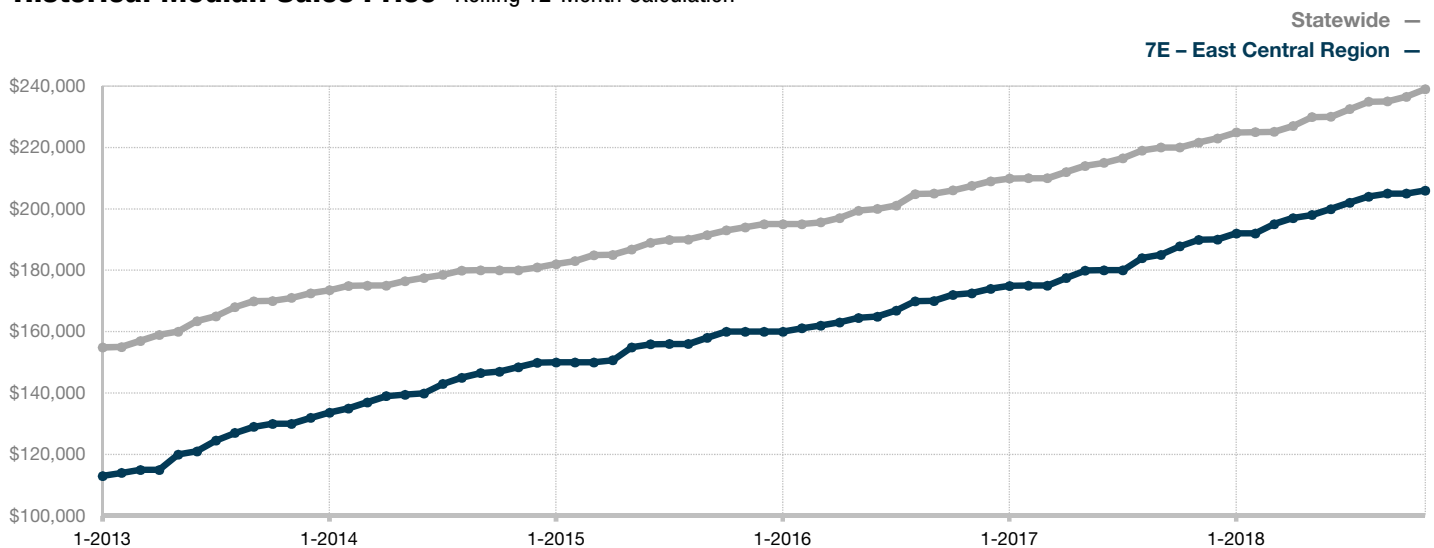
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	162	211	+ 30.2%	3,821	3,892	+ 1.9%
Closed Sales	272	231	- 15.1%	2,753	2,801	+ 1.7%
Median Sales Price*	\$189,900	\$195,000	+ 2.7%	\$190,000	\$209,900	+ 10.5%
Percent of Original List Price Received*	96.4%	95.5%	- 0.9%	96.8%	97.0%	+ 0.2%
Days on Market Until Sale	53	55	+ 3.8%	60	53	- 11.7%
Months Supply of Inventory	3.1	3.0	- 3.2%	--	--	--

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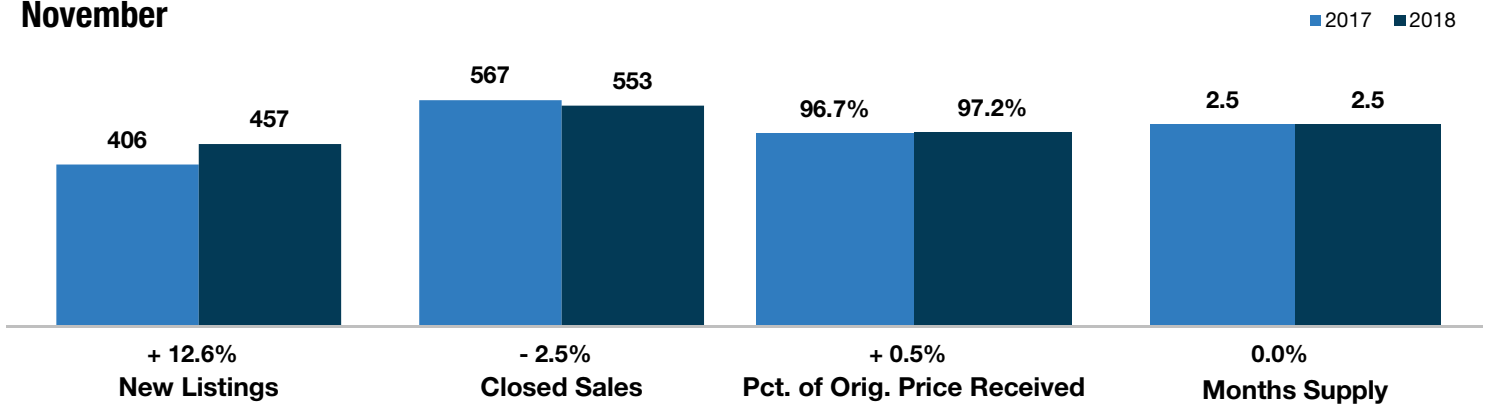


## 7W – Central Region

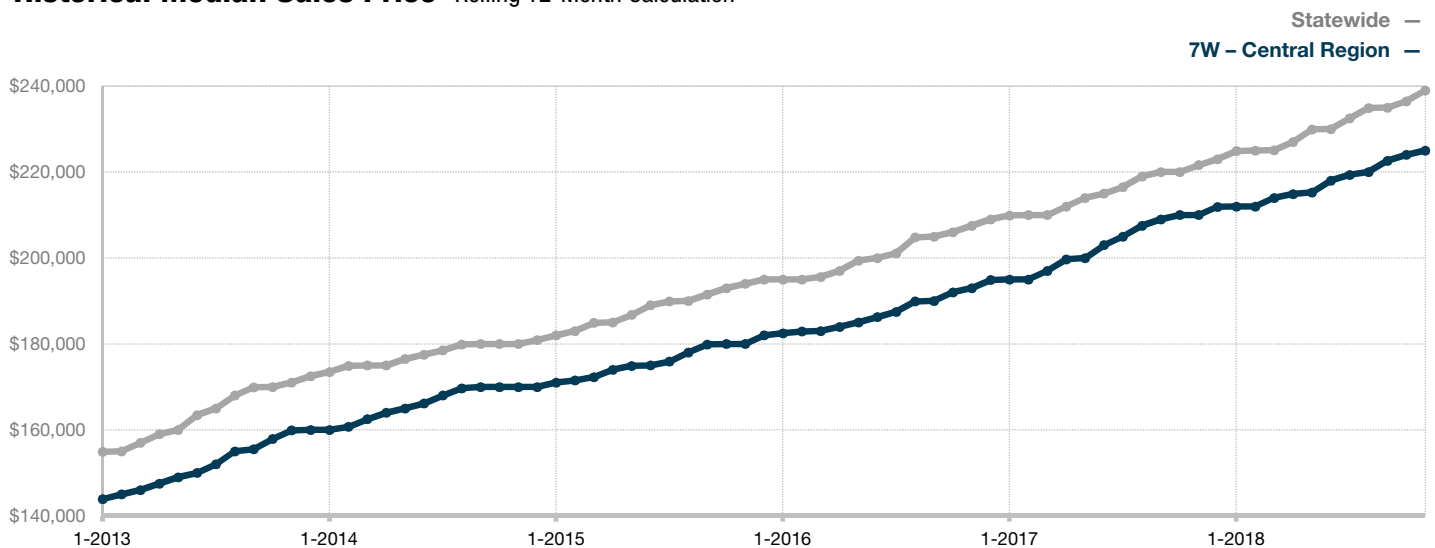
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	406	457	+ 12.6%	8,903	9,118	+ 2.4%
Closed Sales	567	553	- 2.5%	6,856	6,805	- 0.7%
Median Sales Price*	\$204,900	\$231,500	+ 13.0%	\$211,500	\$225,000	+ 6.4%
Percent of Original List Price Received*	96.7%	97.2%	+ 0.5%	97.5%	98.0%	+ 0.5%
Days on Market Until Sale	54	49	- 9.3%	50	46	- 8.0%
Months Supply of Inventory	2.5	2.5	0.0%	--	--	--

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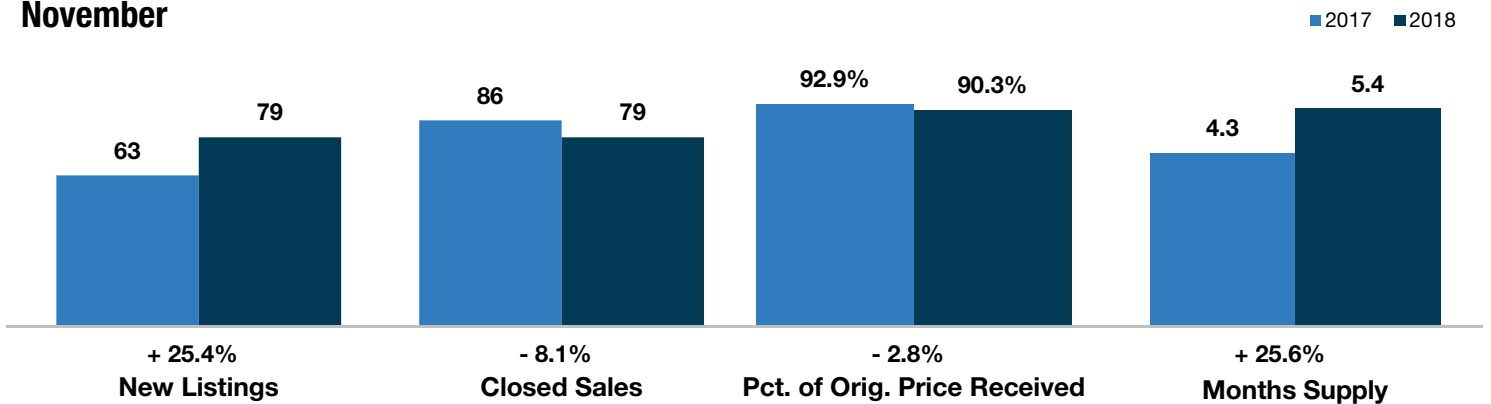


## 8 – Southwest Region

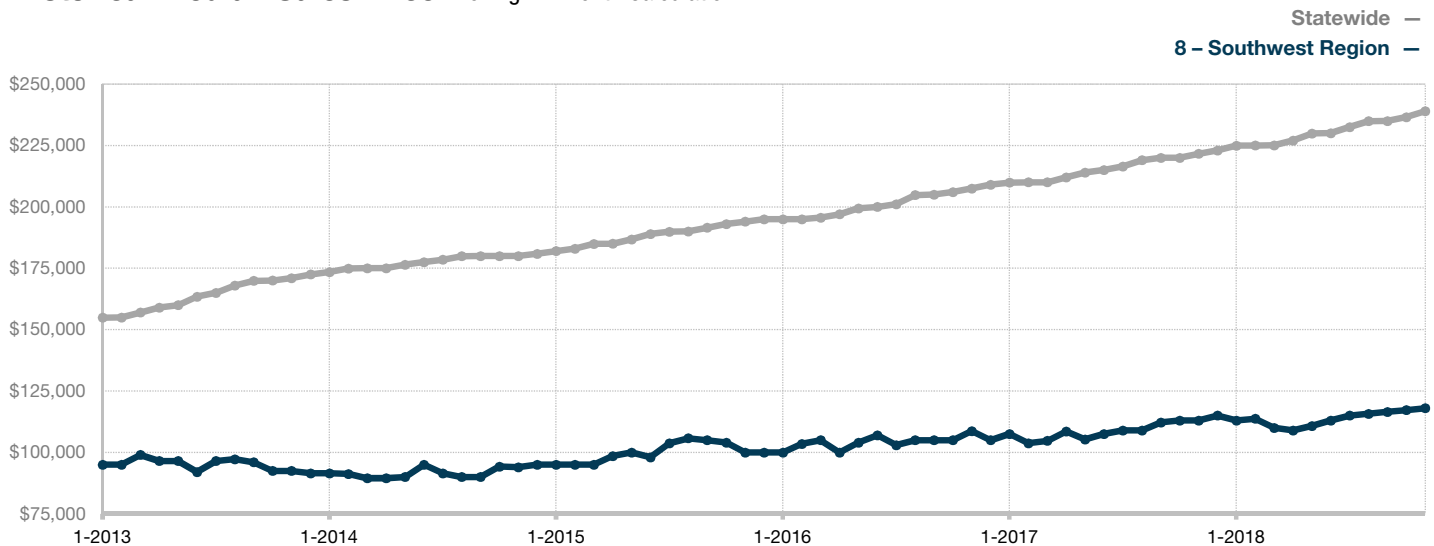
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	63	79	+ 25.4%	898	1,108	+ 23.4%
Closed Sales	86	79	- 8.1%	754	871	+ 15.5%
Median Sales Price*	\$108,800	\$126,000	+ 15.8%	\$116,300	\$119,950	+ 3.1%
Percent of Original List Price Received*	92.9%	90.3%	- 2.8%	92.1%	91.8%	- 0.3%
Days on Market Until Sale	58	80	+ 37.9%	95	82	- 13.7%
Months Supply of Inventory	4.3	5.4	+ 25.6%	--	--	--

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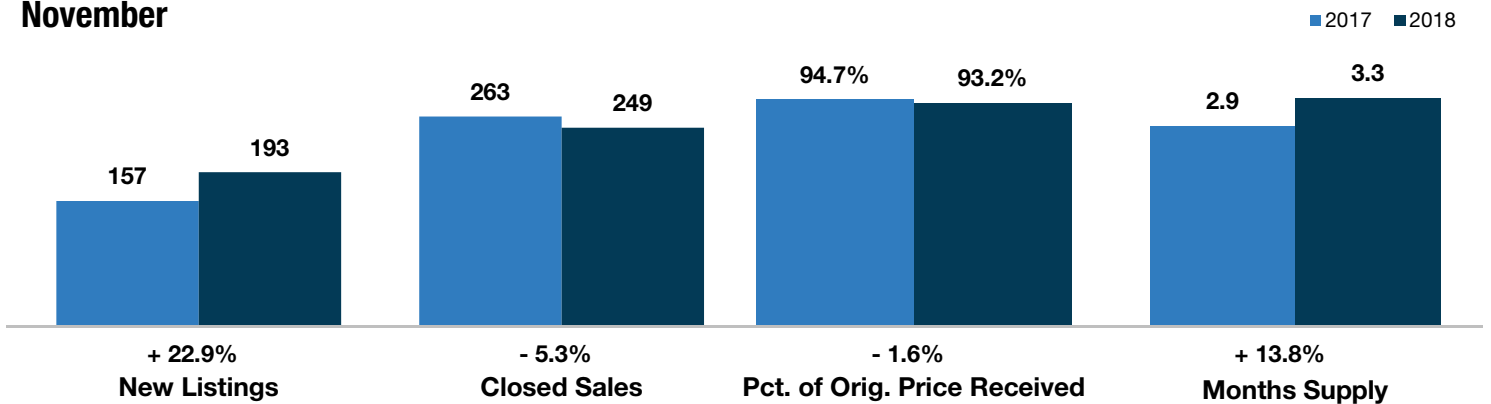


## 9 – South Central Region

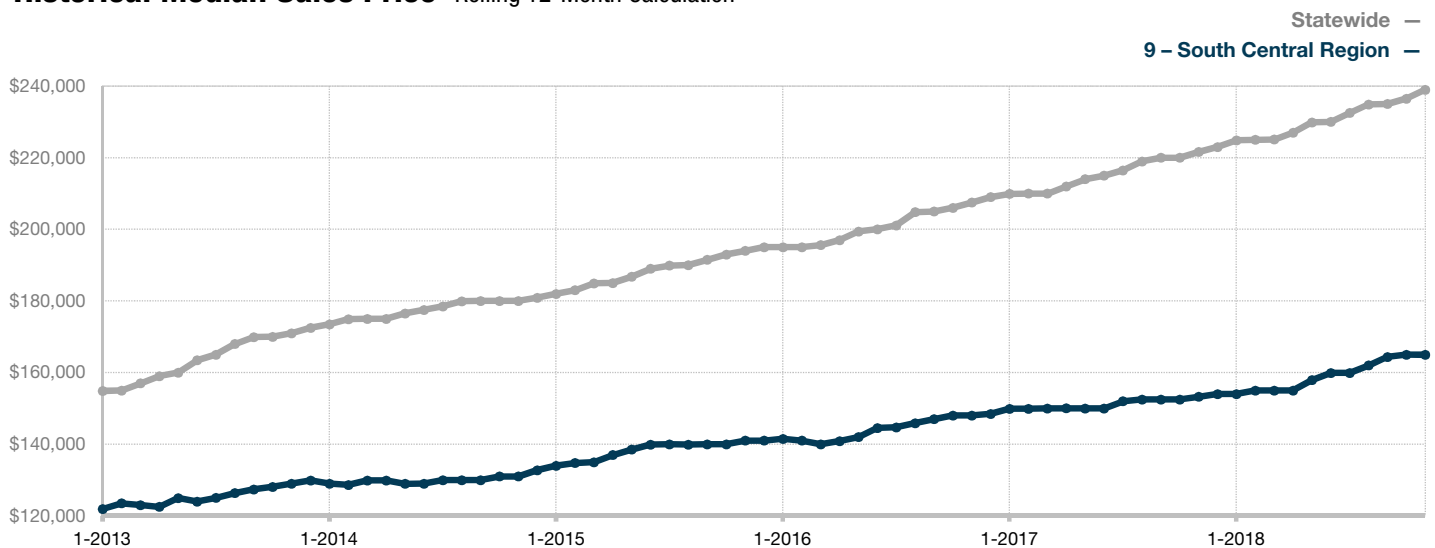
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	157	193	+ 22.9%	3,428	3,553	+ 3.6%
Closed Sales	263	249	- 5.3%	2,898	2,797	- 3.5%
Median Sales Price*	\$152,950	\$155,000	+ 1.3%	\$154,500	\$166,000	+ 7.4%
Percent of Original List Price Received*	94.7%	93.2%	- 1.6%	95.1%	95.6%	+ 0.5%
Days on Market Until Sale	93	82	- 11.8%	97	87	- 10.3%
Months Supply of Inventory	2.9	3.3	+ 13.8%	--	--	--

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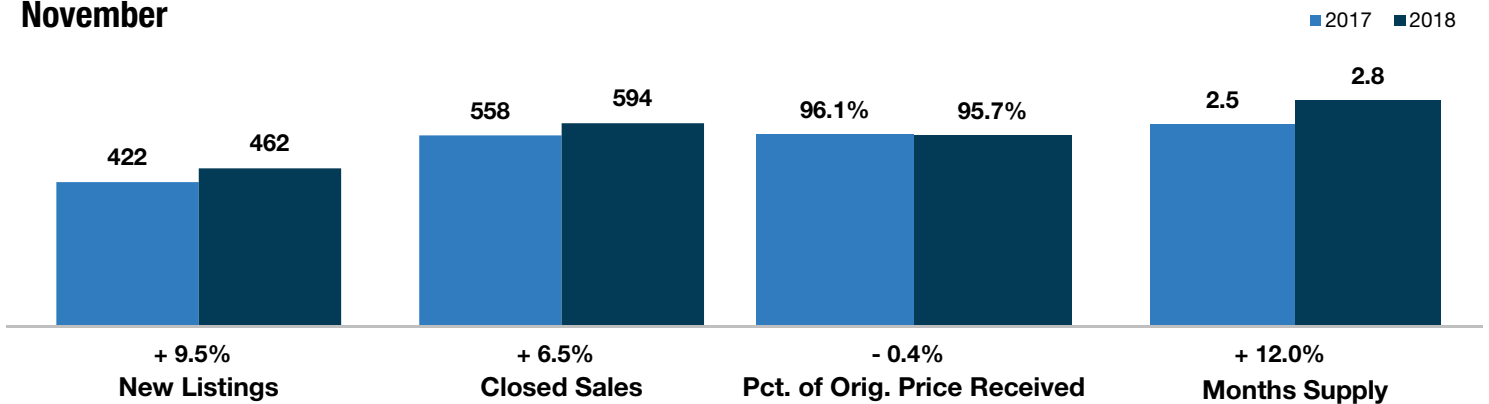


## 10 – Southeast Region

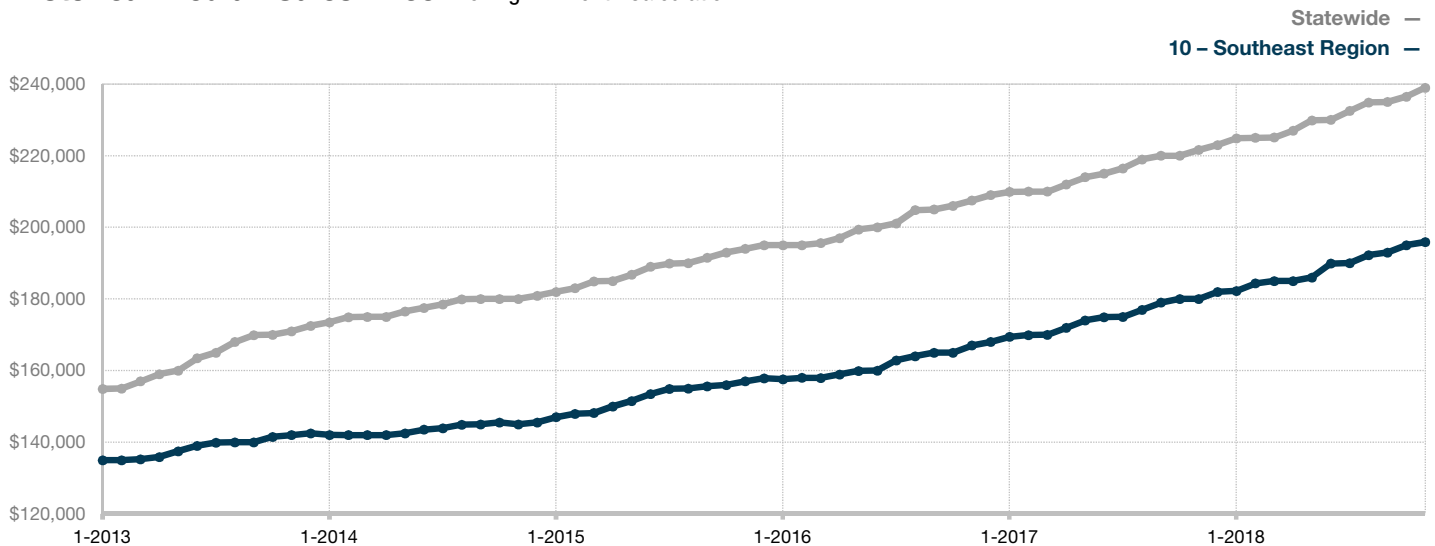
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	422	<b>462</b>	+ 9.5%	7,946	<b>7,859</b>	- 1.1%
Closed Sales	558	<b>594</b>	+ 6.5%	6,784	<b>6,445</b>	- 5.0%
Median Sales Price*	\$180,000	<b>\$191,000</b>	+ 6.1%	\$182,500	<b>\$198,000</b>	+ 8.5%
Percent of Original List Price Received*	96.1%	<b>95.7%</b>	- 0.4%	97.0%	<b>97.1%</b>	+ 0.1%
Days on Market Until Sale	61	<b>56</b>	- 8.2%	61	<b>57</b>	- 6.6%
Months Supply of Inventory	2.5	<b>2.8</b>	+ 12.0%	--	--	--

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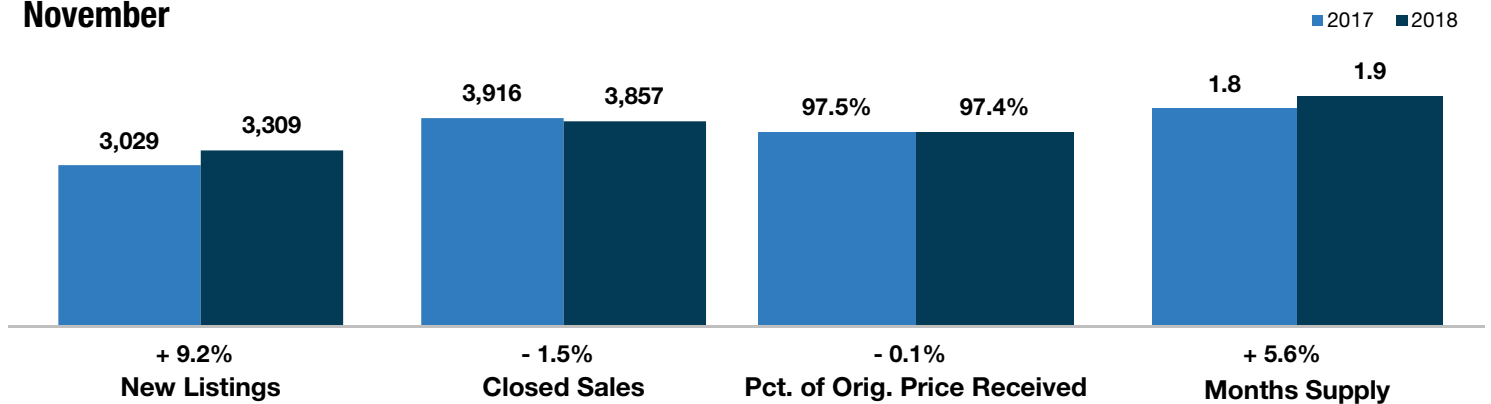


## 11 – 7-County Twin Cities Region

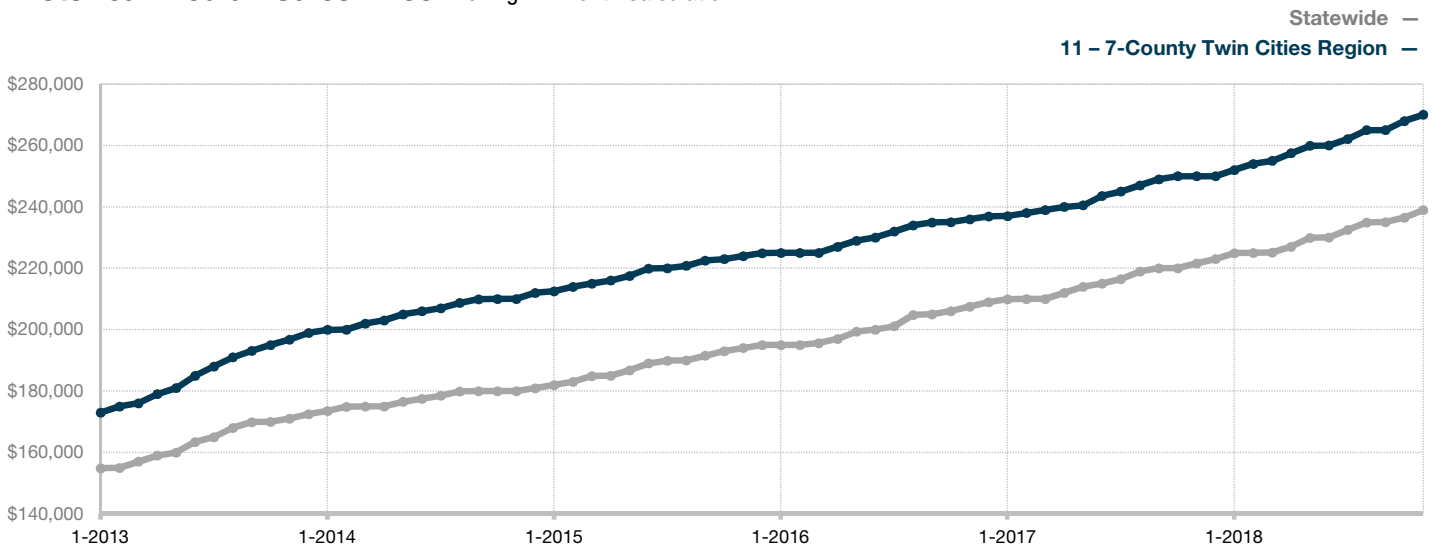
Key Metrics	November			Year to Date		
	2017	2018	Percent Change	Thru 11-2017	Thru 11-2018	Percent Change
New Listings	3,029	<b>3,309</b>	+ 9.2%	62,267	<b>61,619</b>	- 1.0%
Closed Sales	3,916	<b>3,857</b>	- 1.5%	48,253	<b>46,631</b>	- 3.4%
Median Sales Price*	\$250,000	<b>\$271,500</b>	+ 8.6%	\$250,126	<b>\$270,000</b>	+ 7.9%
Percent of Original List Price Received*	97.5%	<b>97.4%</b>	- 0.1%	98.5%	<b>99.2%</b>	+ 0.7%
Days on Market Until Sale	43	<b>44</b>	+ 2.3%	40	<b>36</b>	- 10.0%
Months Supply of Inventory	1.8	<b>1.9</b>	+ 5.6%	--	--	--

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