

# 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 April 2023

A Research Tool Provided by the Minnesota REALTORS®

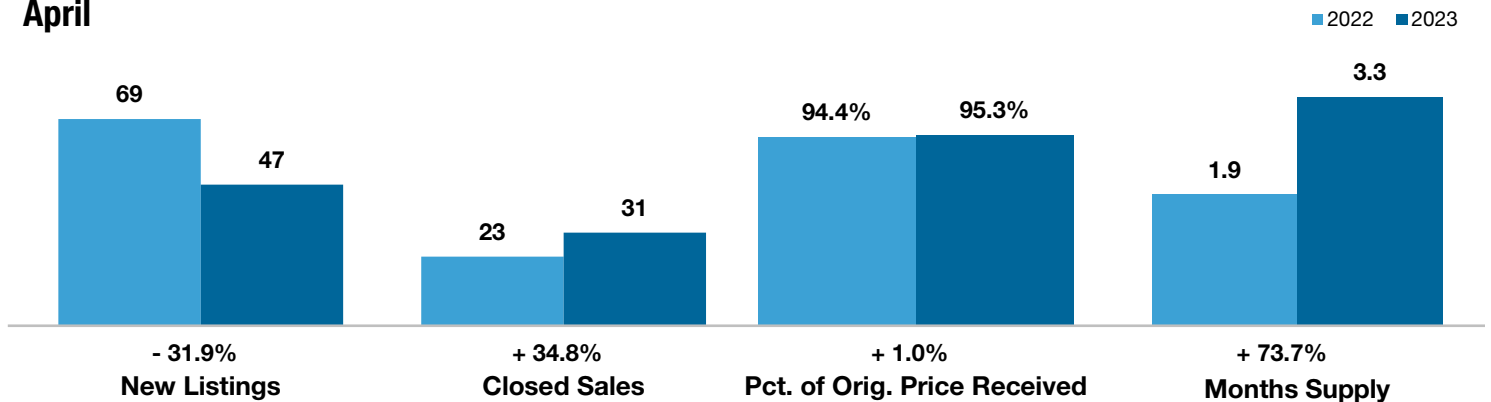


## 1 – Northwest Region

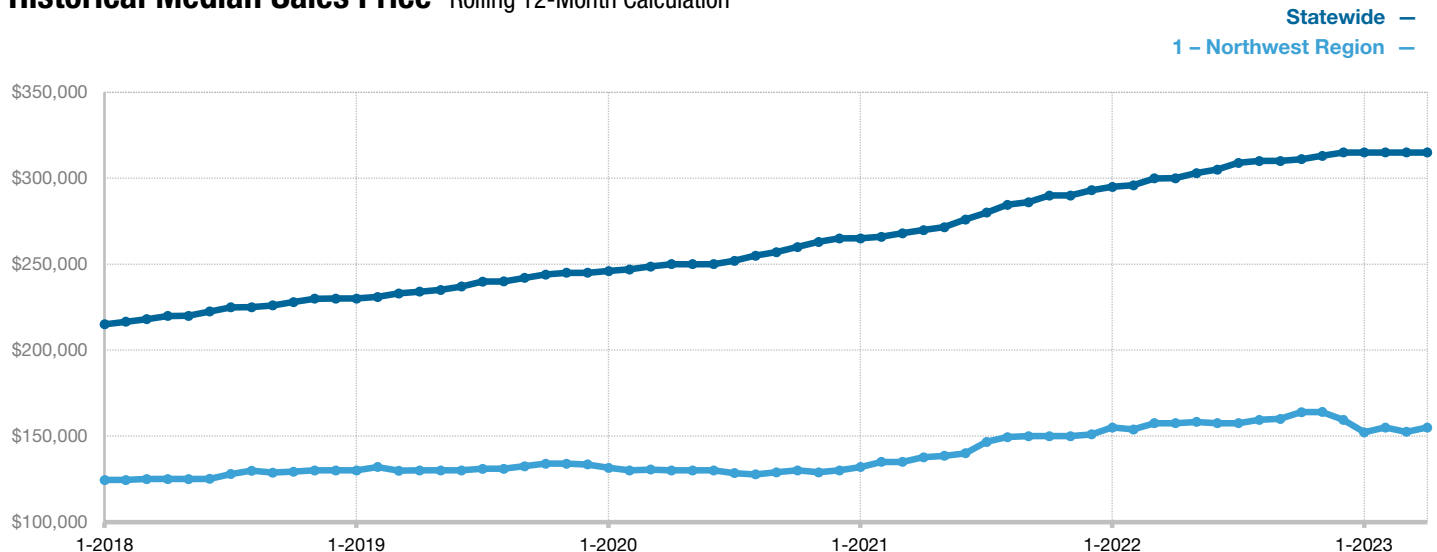
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	69	47	- 31.9%	173	164	- 5.2%
Pending Sales	47	31	- 34.0%	132	119	- 9.8%
Closed Sales	23	31	+ 34.8%	113	96	- 15.0%
Median Sales Price*	\$155,000	\$169,000	+ 9.0%	\$159,900	\$162,500	+ 1.6%
Percent of Original List Price Received*	94.4%	95.3%	+ 1.0%	95.1%	93.4%	- 1.8%
Days on Market Until Sale	42	105	+ 150.0%	46	93	+ 102.2%
Months Supply of Inventory	1.9	3.3	+ 73.7%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

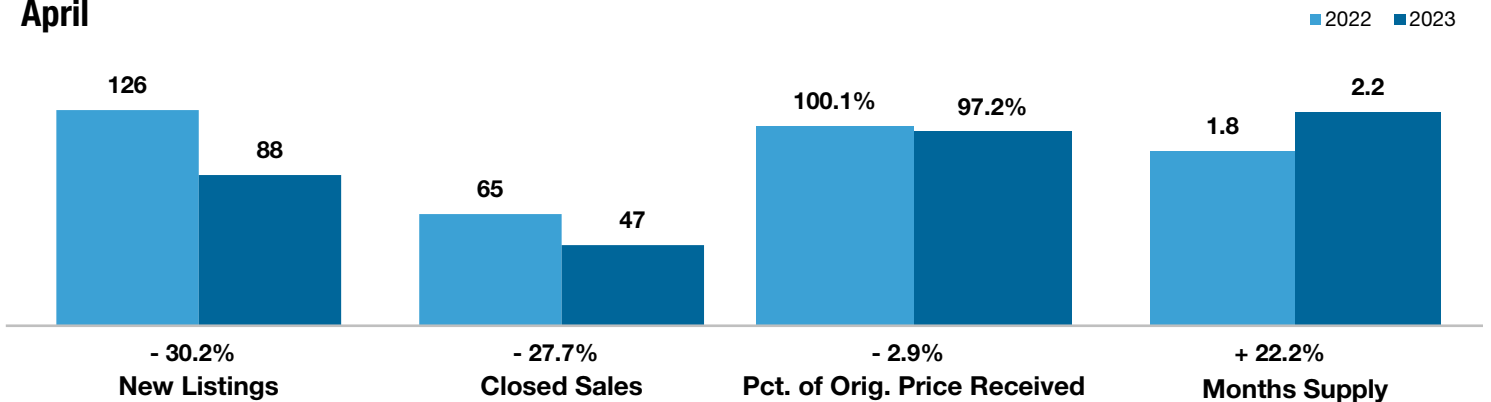


## 2 – Headwaters Region

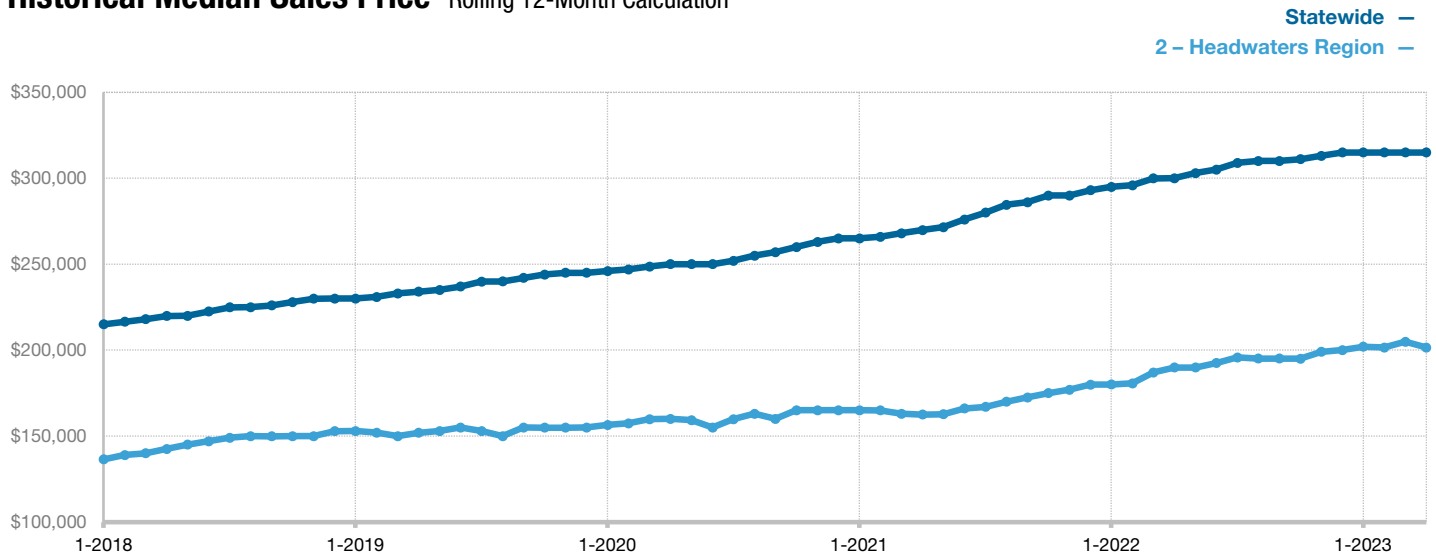
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	126	88	- 30.2%	344	257	- 25.3%
Pending Sales	87	63	- 27.6%	278	207	- 25.5%
Closed Sales	65	47	- 27.7%	230	183	- 20.4%
Median Sales Price*	\$237,000	\$215,000	- 9.3%	\$218,750	\$230,000	+ 5.1%
Percent of Original List Price Received*	100.1%	97.2%	- 2.9%	97.3%	94.8%	- 2.6%
Days on Market Until Sale	39	71	+ 82.1%	46	75	+ 63.0%
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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

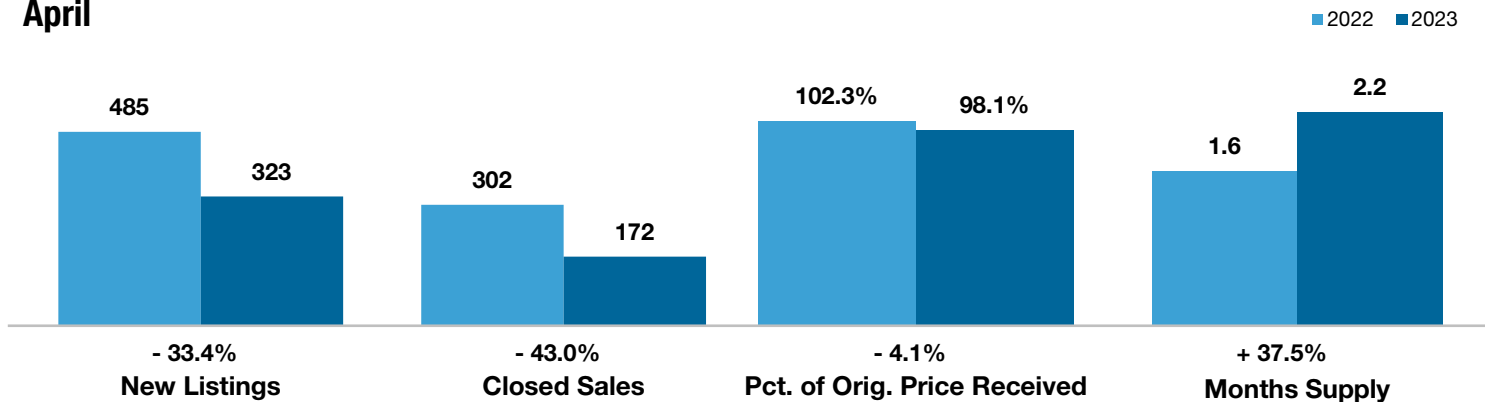


## 3 – Arrowhead Region

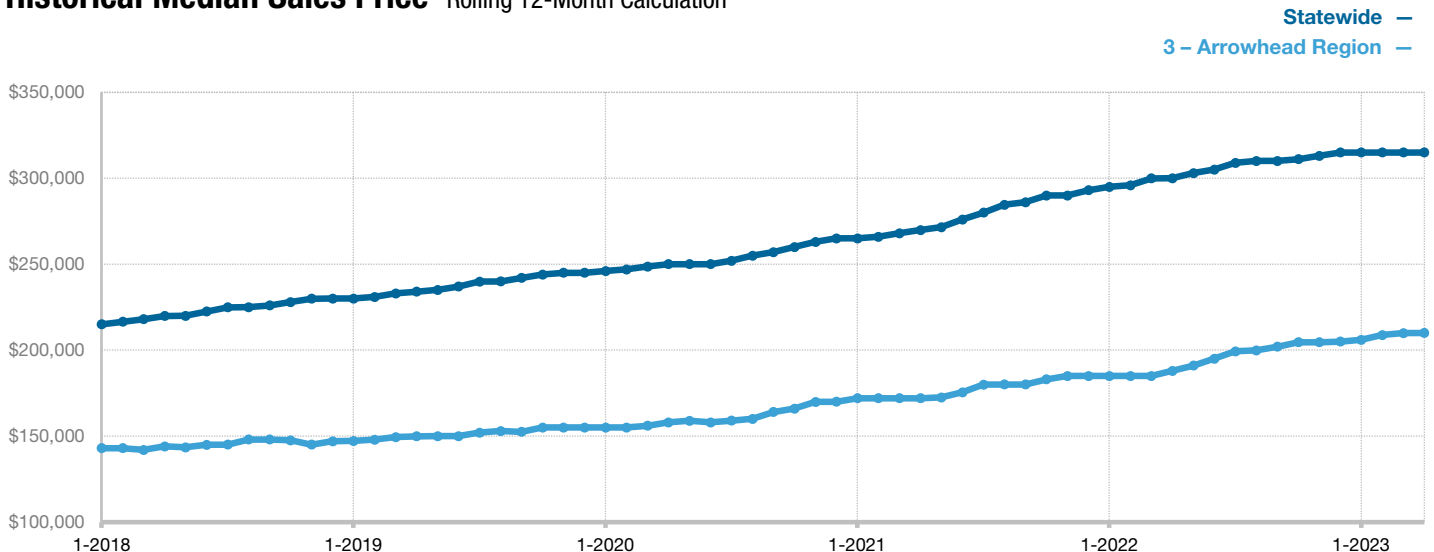
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	485	<b>323</b>	- 33.4%	1,315	<b>959</b>	- 27.1%
Pending Sales	414	<b>242</b>	- 41.5%	1,185	<b>811</b>	- 31.6%
Closed Sales	302	<b>172</b>	- 43.0%	989	<b>697</b>	- 29.5%
Median Sales Price*	\$212,000	<b>\$248,000</b>	+ 17.0%	\$197,500	<b>\$219,000</b>	+ 10.9%
Percent of Original List Price Received*	102.3%	<b>98.1%</b>	- 4.1%	99.3%	<b>95.7%</b>	- 3.6%
Days on Market Until Sale	44	<b>56</b>	+ 27.3%	52	<b>60</b>	+ 15.4%
Months Supply of Inventory	1.6	<b>2.2</b>	+ 37.5%	--	--	--

\* 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.

### April



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



# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

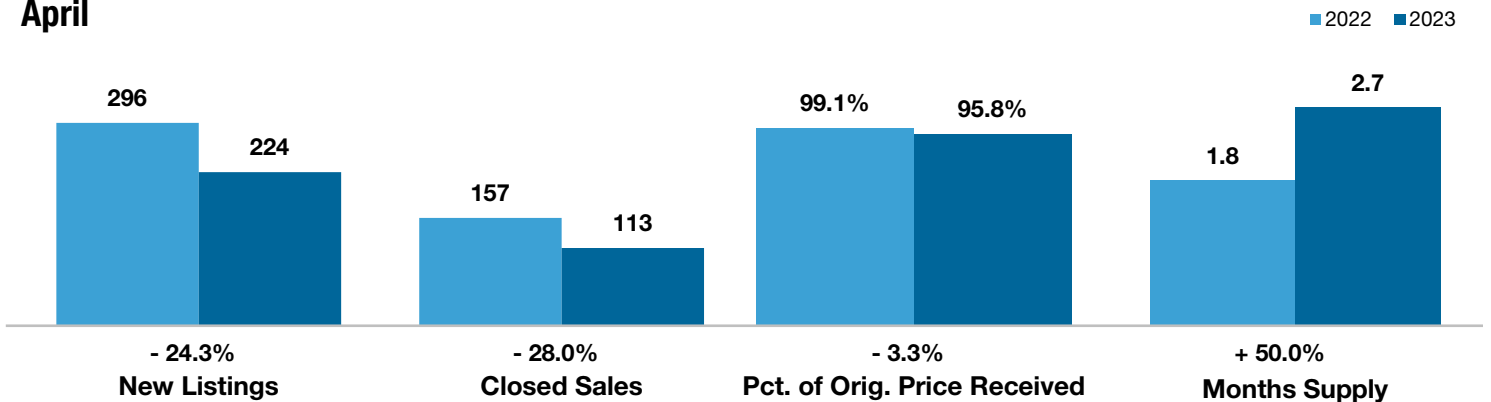


## 4 – West Central Region

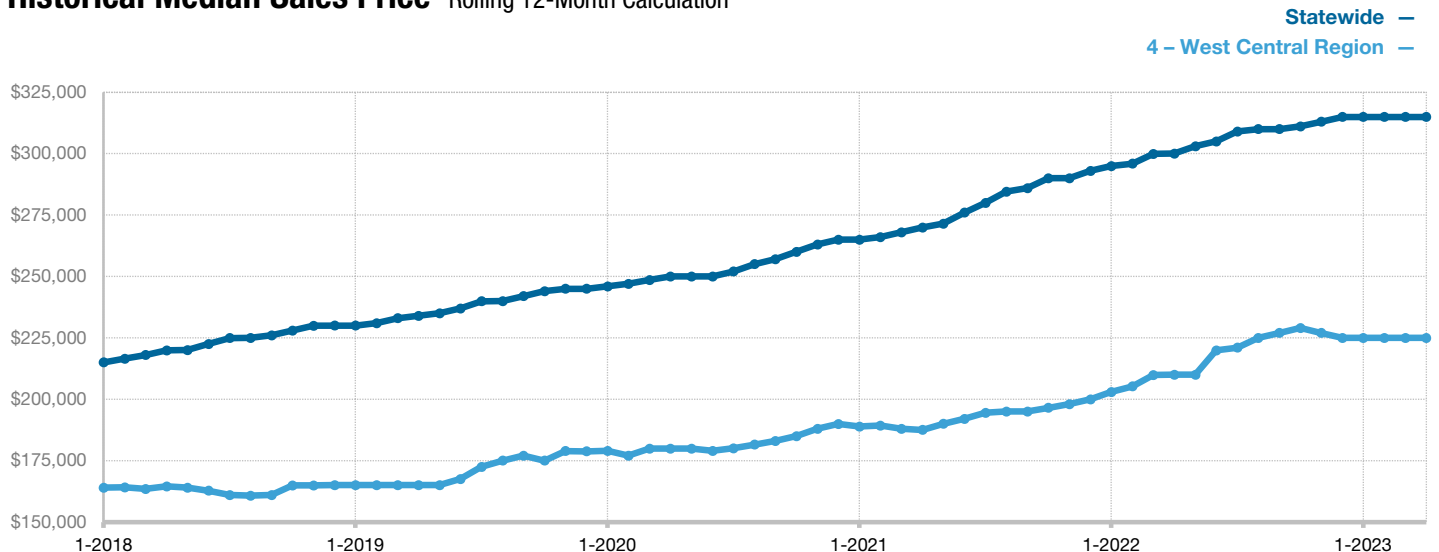
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	296	224	- 24.3%	737	594	- 19.4%
Pending Sales	231	135	- 41.6%	603	488	- 19.1%
Closed Sales	157	113	- 28.0%	471	378	- 19.7%
Median Sales Price*	\$250,000	\$245,000	- 2.0%	\$235,000	\$227,750	- 3.1%
Percent of Original List Price Received*	99.1%	95.8%	- 3.3%	96.8%	94.5%	- 2.4%
Days on Market Until Sale	53	60	+ 13.2%	53	70	+ 32.1%
Months Supply of Inventory	1.8	2.7	+ 50.0%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

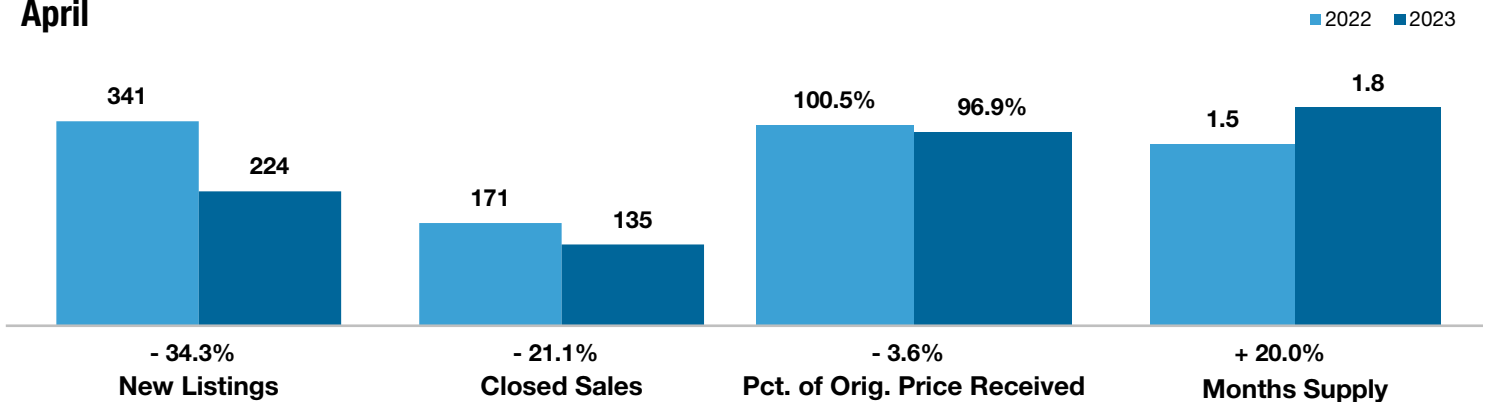


## 5 – North Central Region

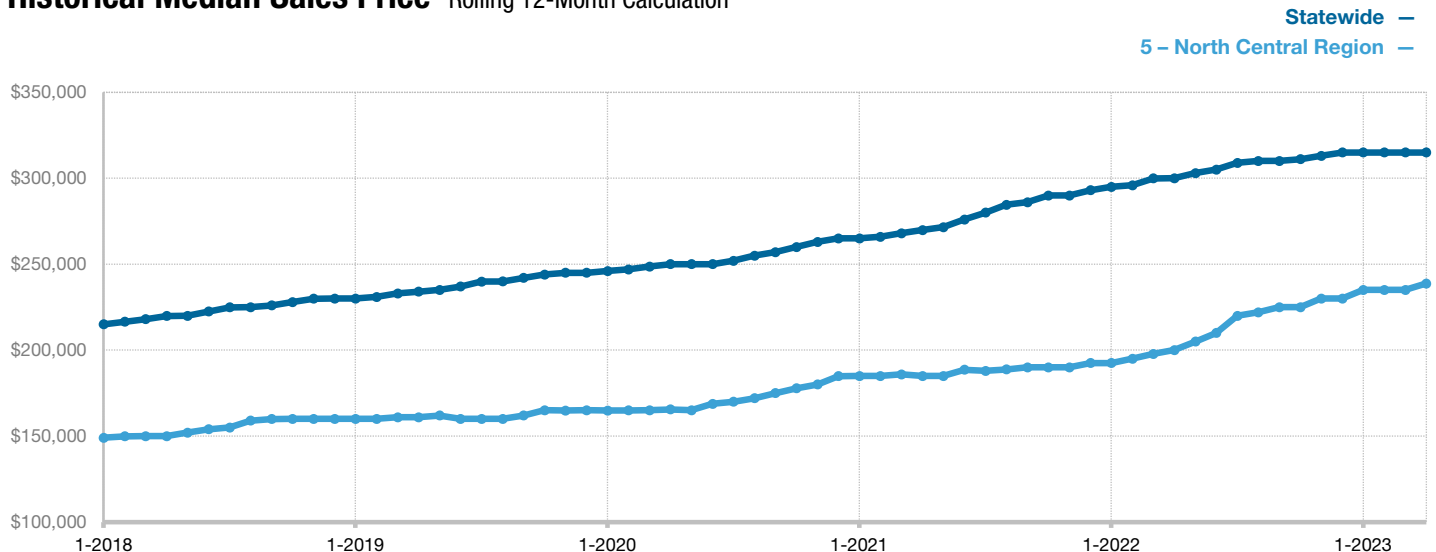
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	341	224	- 34.3%	869	679	- 21.9%
Pending Sales	279	163	- 41.6%	727	536	- 26.3%
Closed Sales	171	135	- 21.1%	543	434	- 20.1%
Median Sales Price*	\$264,500	\$300,000	+ 13.4%	\$245,000	\$266,250	+ 8.7%
Percent of Original List Price Received*	100.5%	96.9%	- 3.6%	99.0%	95.9%	- 3.1%
Days on Market Until Sale	30	48	+ 60.0%	44	55	+ 25.0%
Months Supply of Inventory	1.5	1.8	+ 20.0%	--	--	--

\* 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.

### April



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



# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

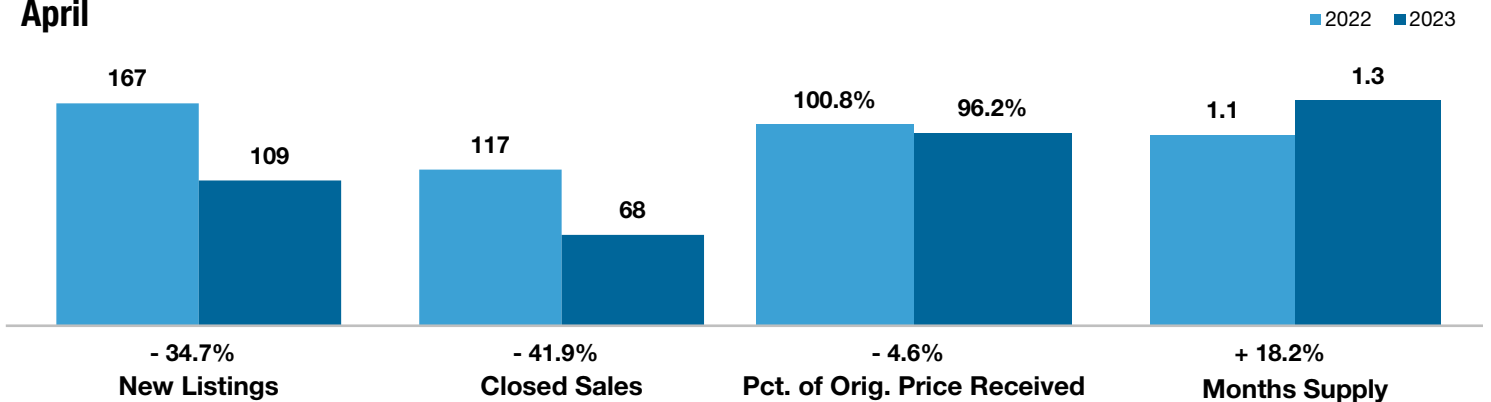


## 6E – Southwest Central Region

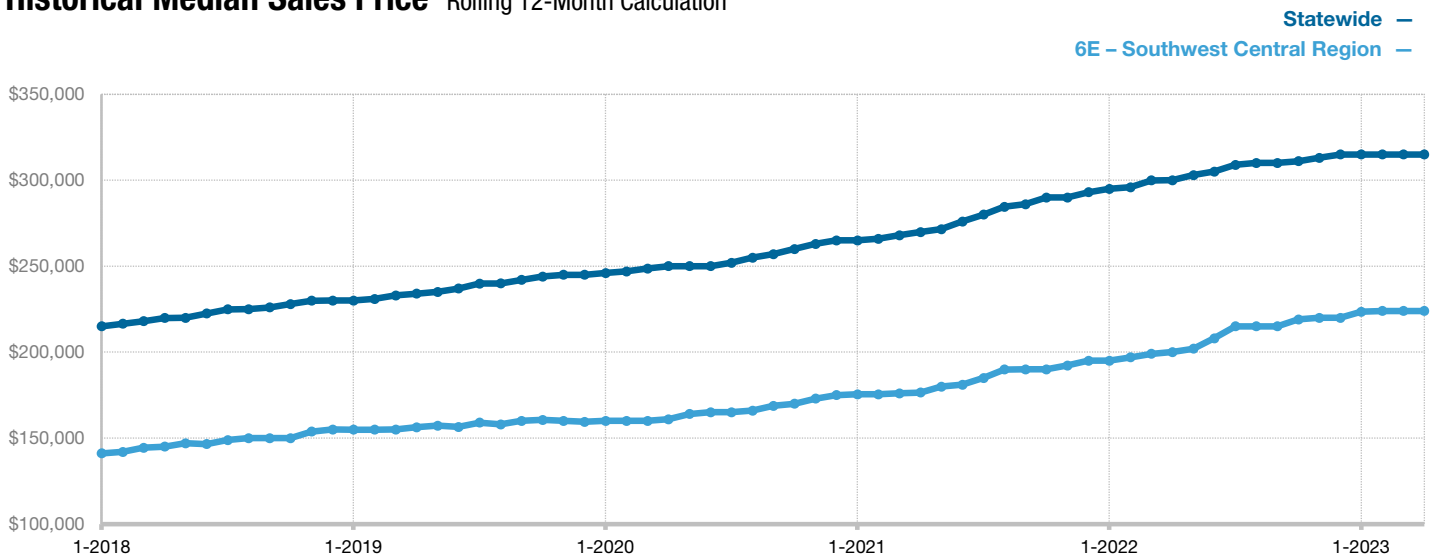
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	167	109	- 34.7%	480	335	- 30.2%
Pending Sales	150	104	- 30.7%	426	304	- 28.6%
Closed Sales	117	68	- 41.9%	397	250	- 37.0%
Median Sales Price*	\$250,000	\$259,000	+ 3.6%	\$219,000	\$215,000	- 1.8%
Percent of Original List Price Received*	100.8%	96.2%	- 4.6%	98.9%	95.6%	- 3.3%
Days on Market Until Sale	31	52	+ 67.7%	40	52	+ 30.0%
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

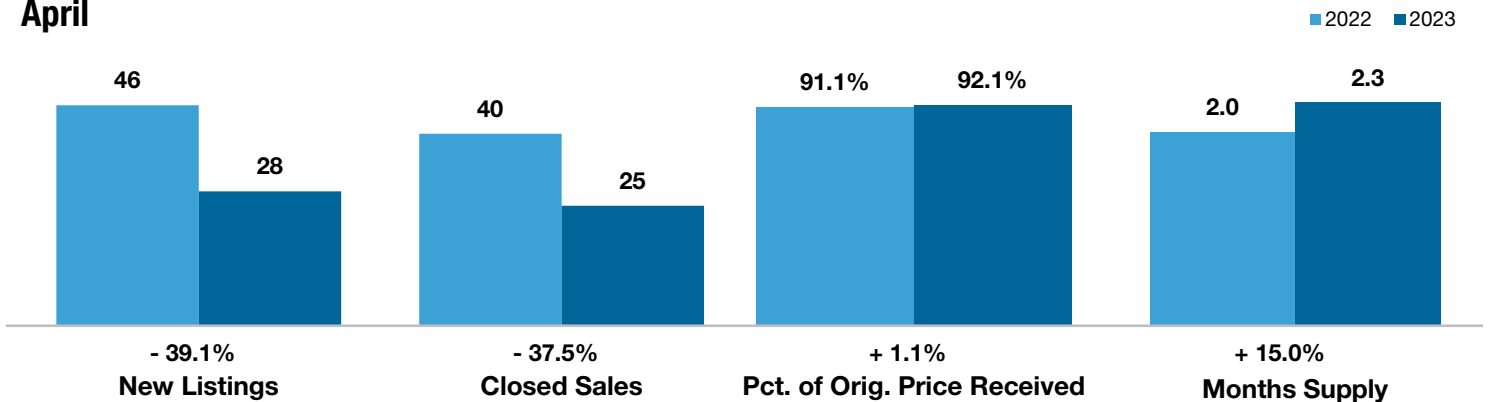


## 6W – Upper Minnesota Valley Region

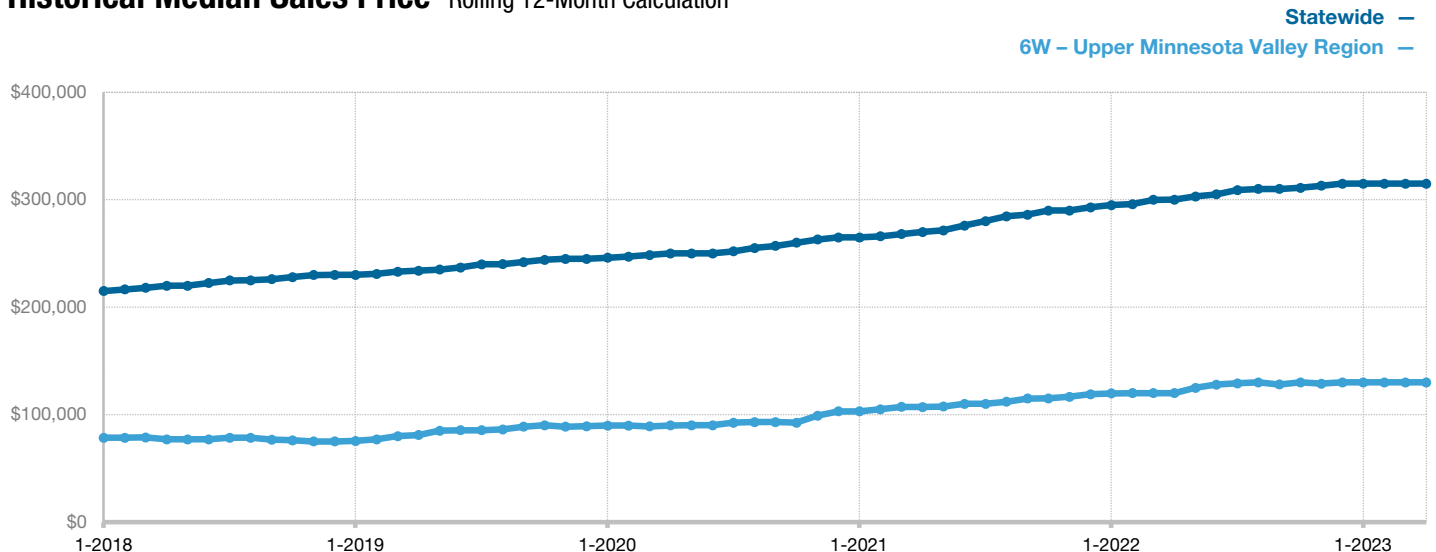
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	46	28	- 39.1%	140	104	- 25.7%
Pending Sales	42	27	- 35.7%	155	100	- 35.5%
Closed Sales	40	25	- 37.5%	134	80	- 40.3%
Median Sales Price*	\$102,500	\$128,000	+ 24.9%	\$115,500	\$130,000	+ 12.6%
Percent of Original List Price Received*	91.1%	92.1%	+ 1.1%	91.2%	91.4%	+ 0.2%
Days on Market Until Sale	91	104	+ 14.3%	76	83	+ 9.2%
Months Supply of Inventory	2.0	2.3	+ 15.0%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.



# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

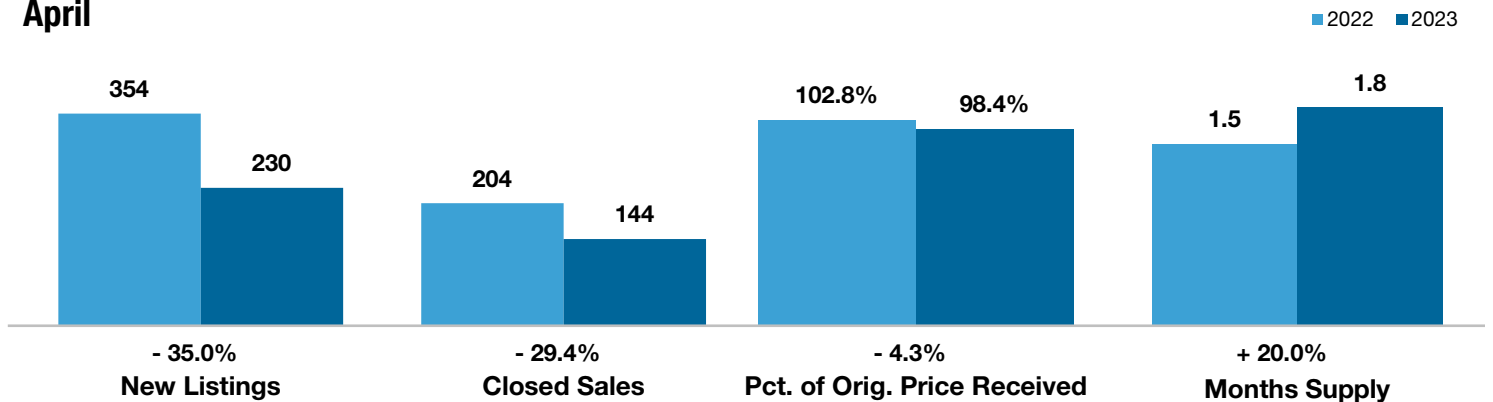


## 7E – East Central Region

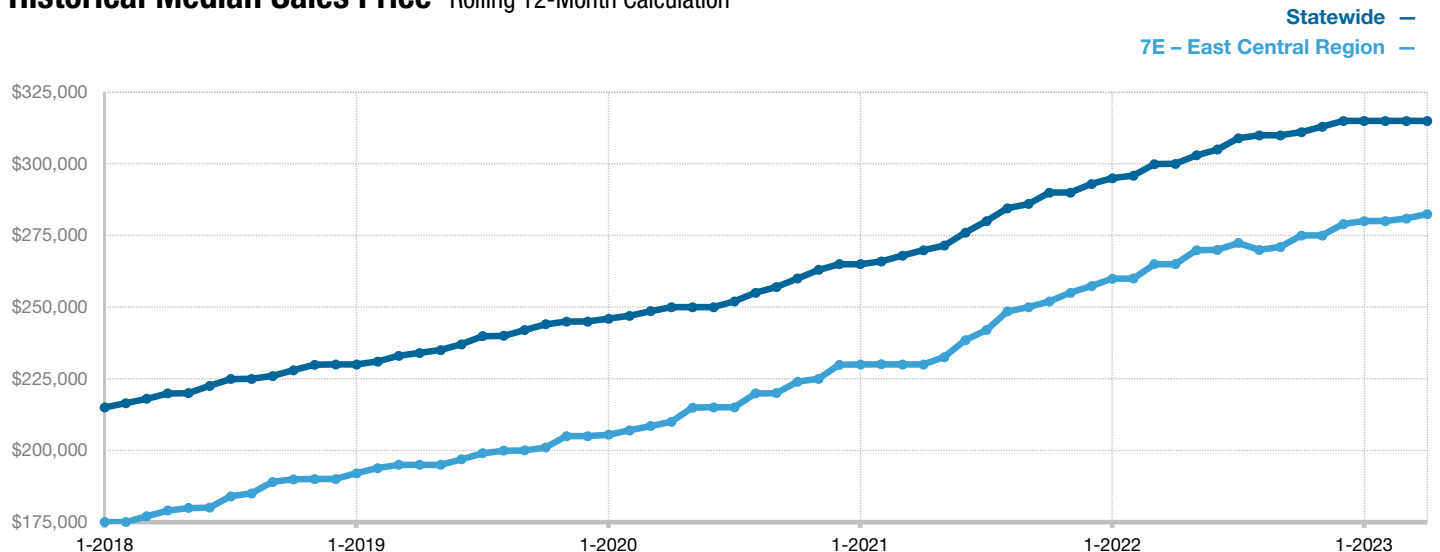
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	354	230	- 35.0%	1,038	731	- 29.6%
Pending Sales	265	177	- 33.2%	790	558	- 29.4%
Closed Sales	204	144	- 29.4%	629	465	- 26.1%
Median Sales Price*	\$314,900	<b>\$318,000</b>	+ 1.0%	\$295,000	<b>\$300,000</b>	+ 1.7%
Percent of Original List Price Received*	102.8%	<b>98.4%</b>	- 4.3%	101.0%	<b>97.0%</b>	- 4.0%
Days on Market Until Sale	28	<b>53</b>	+ 89.3%	36	<b>53</b>	+ 47.2%
Months Supply of Inventory	1.5	<b>1.8</b>	+ 20.0%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

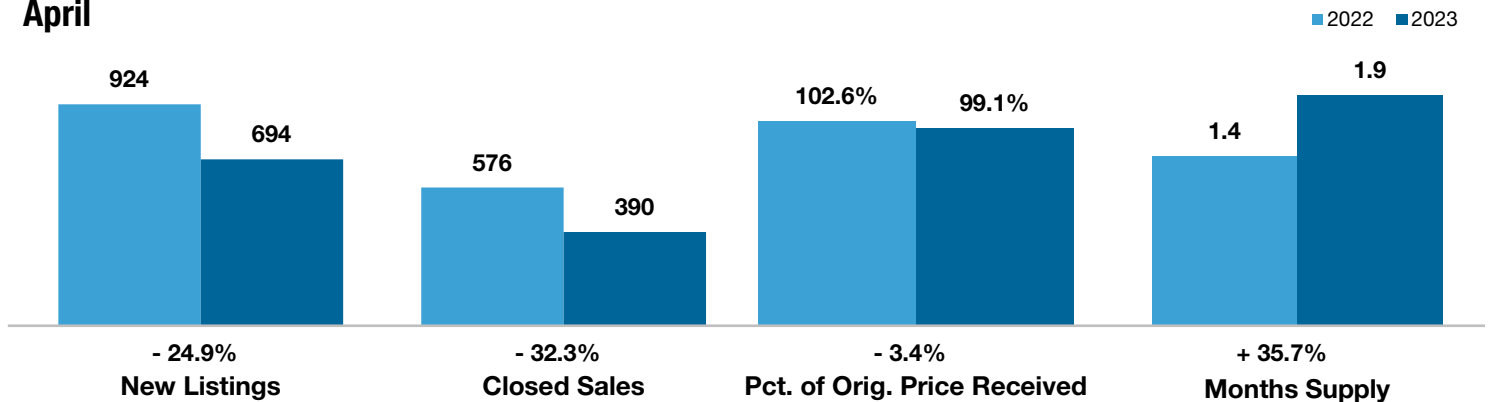


## 7W – Central Region

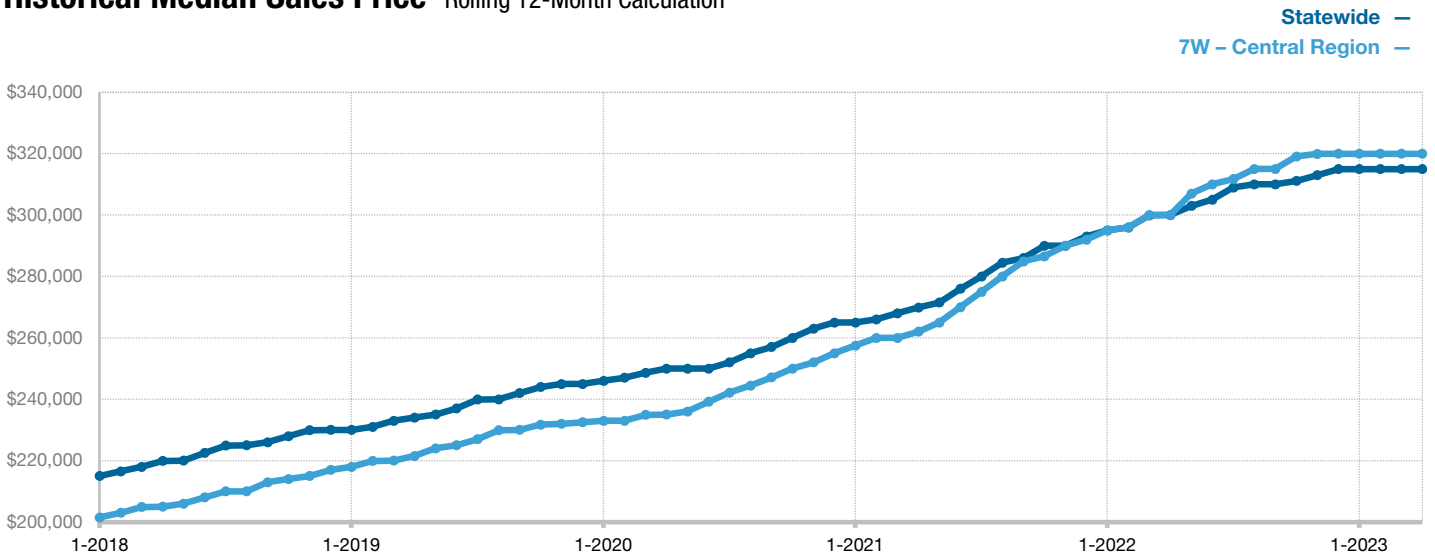
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	924	694	- 24.9%	2,821	2,285	- 19.0%
Pending Sales	674	512	- 24.0%	2,229	1,607	- 27.9%
Closed Sales	576	390	- 32.3%	1,807	1,266	- 29.9%
Median Sales Price*	\$334,450	\$335,000	+ 0.2%	\$330,000	\$327,500	- 0.8%
Percent of Original List Price Received*	102.6%	99.1%	- 3.4%	101.1%	97.8%	- 3.3%
Days on Market Until Sale	30	45	+ 50.0%	36	47	+ 30.6%
Months Supply of Inventory	1.4	1.9	+ 35.7%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

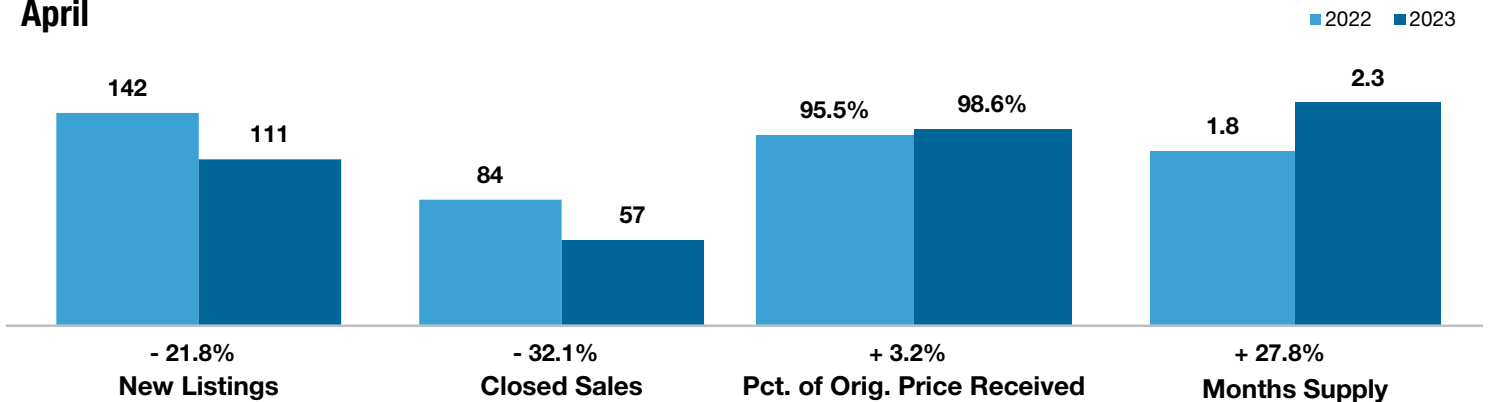


## 8 – Southwest Region

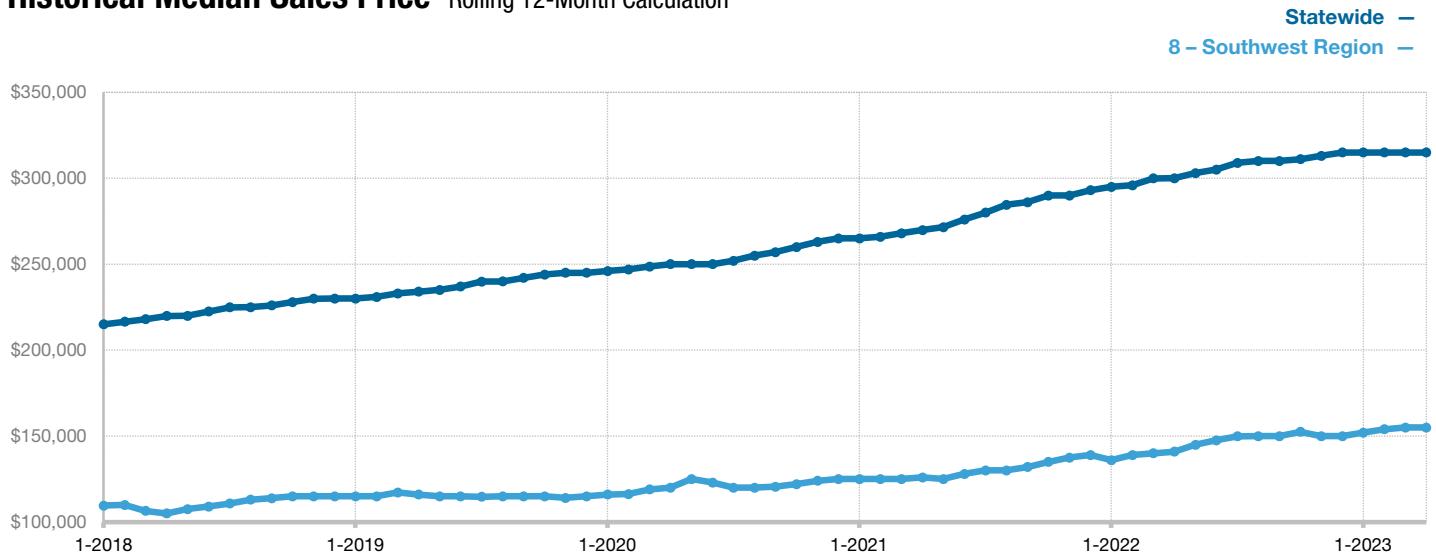
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	142	111	- 21.8%	398	280	- 29.6%
Pending Sales	114	83	- 27.2%	351	254	- 27.6%
Closed Sales	84	57	- 32.1%	288	210	- 27.1%
Median Sales Price*	\$157,000	\$145,000	- 7.6%	\$148,000	\$150,000	+ 1.4%
Percent of Original List Price Received*	95.5%	98.6%	+ 3.2%	94.7%	93.8%	- 1.0%
Days on Market Until Sale	60	63	+ 5.0%	63	69	+ 9.5%
Months Supply of Inventory	1.8	2.3	+ 27.8%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

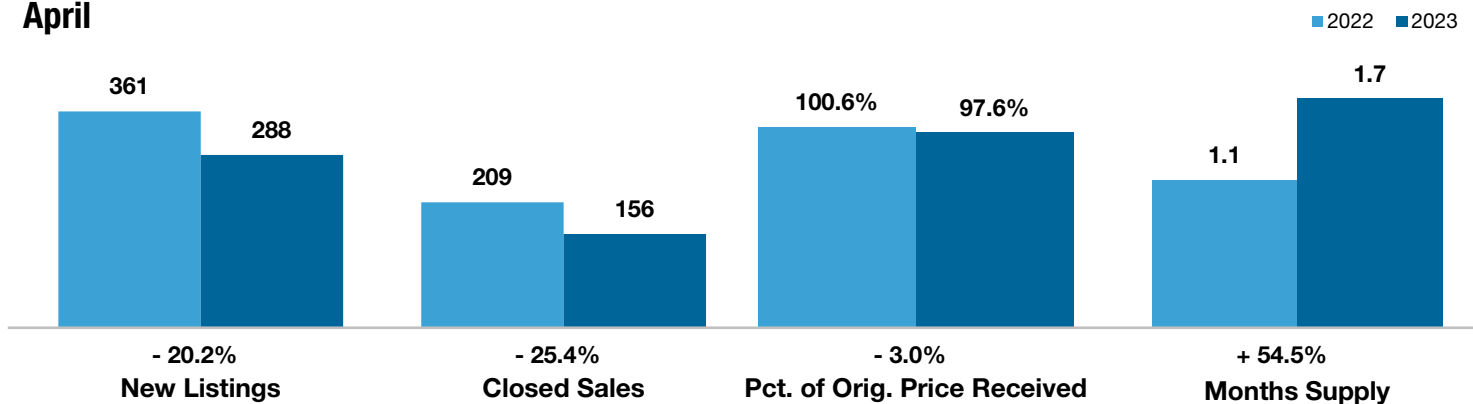


## 9 – South Central Region

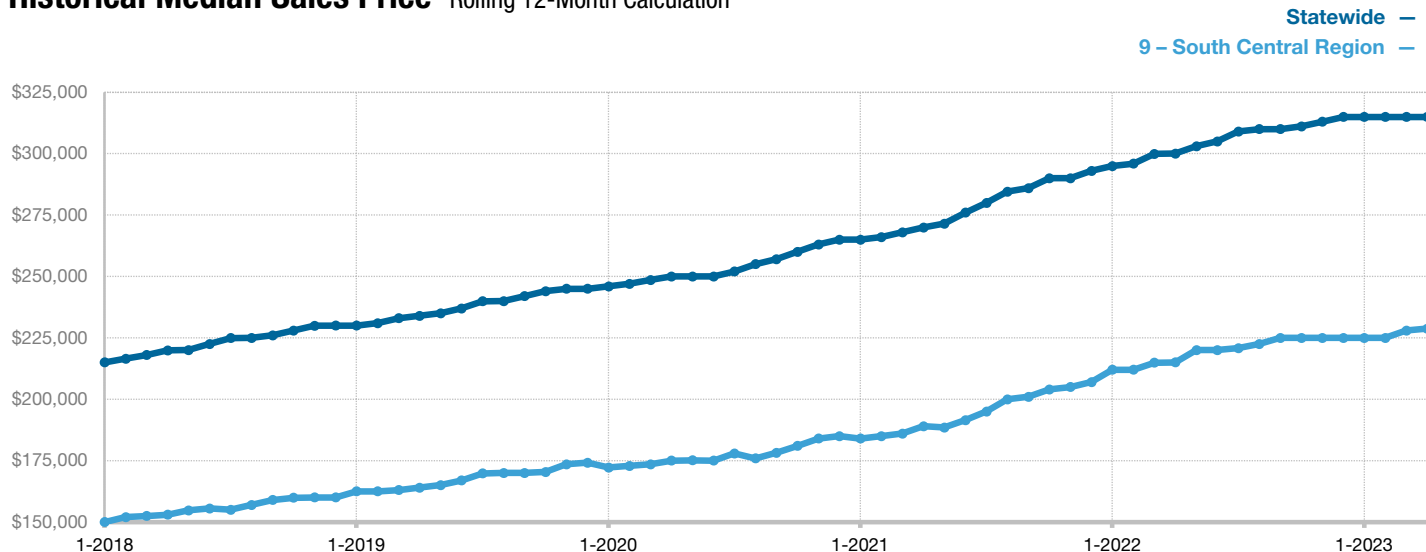
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	361	<b>288</b>	- 20.2%	955	<b>794</b>	- 16.9%
Pending Sales	309	<b>222</b>	- 28.2%	912	<b>696</b>	- 23.7%
Closed Sales	209	<b>156</b>	- 25.4%	739	<b>501</b>	- 32.2%
Median Sales Price*	\$238,000	<b>\$260,000</b>	+ 9.2%	\$218,800	<b>\$225,000</b>	+ 2.8%
Percent of Original List Price Received*	100.6%	<b>97.6%</b>	- 3.0%	98.4%	<b>96.2%</b>	- 2.2%
Days on Market Until Sale	66	<b>82</b>	+ 24.2%	70	<b>80</b>	+ 14.3%
Months Supply of Inventory	1.1	<b>1.7</b>	+ 54.5%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

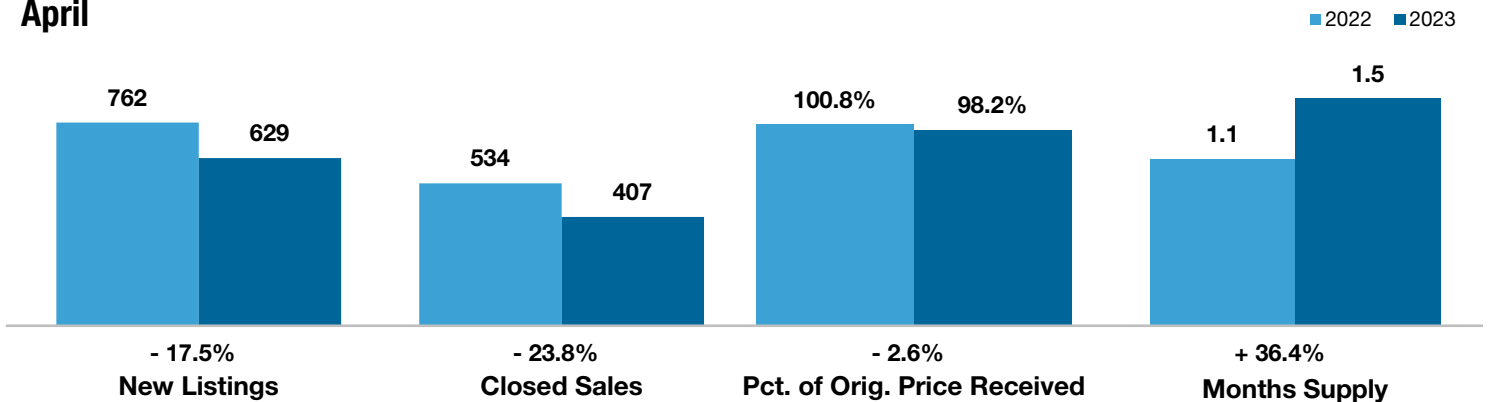


## 10 – Southeast Region

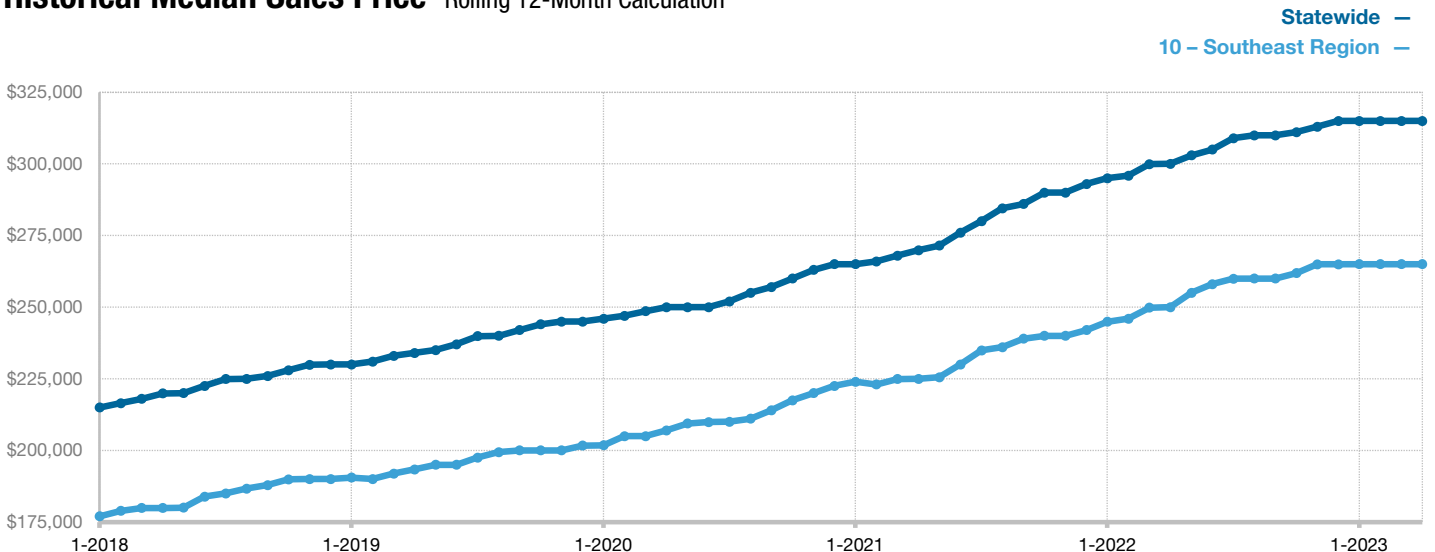
Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	762	<b>629</b>	- 17.5%	2,361	<b>1,911</b>	- 19.1%
Pending Sales	698	<b>615</b>	- 11.9%	2,222	<b>1,772</b>	- 20.3%
Closed Sales	534	<b>407</b>	- 23.8%	1,773	<b>1,318</b>	- 25.7%
Median Sales Price*	\$273,000	<b>\$270,000</b>	- 1.1%	\$264,900	<b>\$264,765</b>	- 0.1%
Percent of Original List Price Received*	100.8%	<b>98.2%</b>	- 2.6%	99.2%	<b>97.1%</b>	- 2.1%
Days on Market Until Sale	32	<b>48</b>	+ 50.0%	42	<b>52</b>	+ 23.8%
Months Supply of Inventory	1.1	<b>1.5</b>	+ 36.4%	--	--	--

\* 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.

### April



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



Current as of May 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2023

A Research Tool Provided by the Minnesota REALTORS®

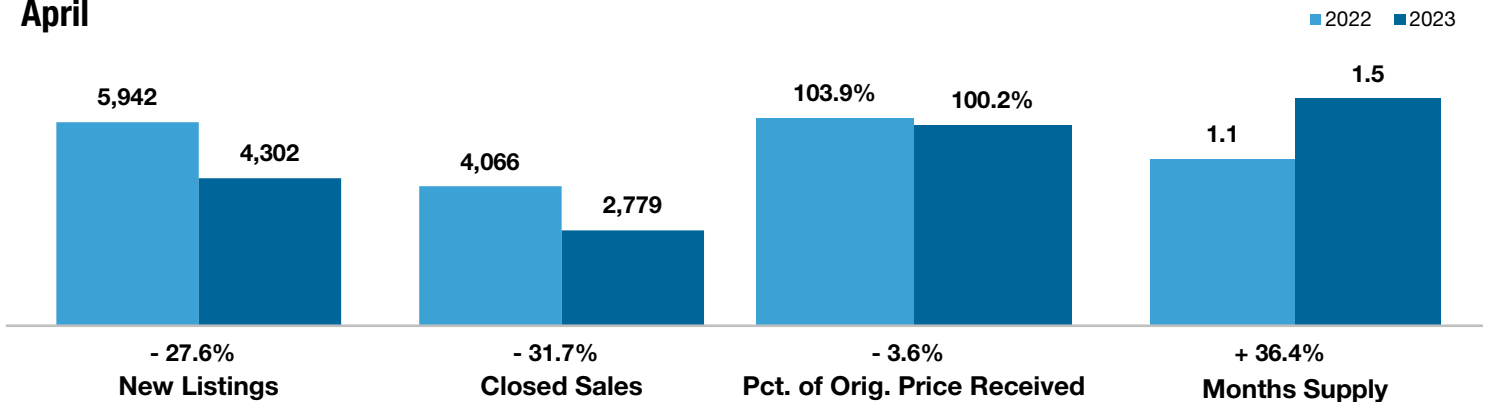


## 11 – 7-County Twin Cities Region

Key Metrics	April			Year to Date		
	2022	2023	Percent Change	Thru 4-2022	Thru 4-2023	Percent Change
New Listings	5,942	<b>4,302</b>	- 27.6%	18,204	<b>14,092</b>	- 22.6%
Pending Sales	4,797	<b>3,398</b>	- 29.2%	15,055	<b>11,226</b>	- 25.4%
Closed Sales	4,066	<b>2,779</b>	- 31.7%	12,492	<b>9,370</b>	- 25.0%
Median Sales Price*	\$375,000	<b>\$370,000</b>	- 1.3%	\$355,000	<b>\$354,000</b>	- 0.3%
Percent of Original List Price Received*	103.9%	<b>100.2%</b>	- 3.6%	102.2%	<b>98.3%</b>	- 3.8%
Days on Market Until Sale	25	<b>33</b>	+ 32.0%	33	<b>42</b>	+ 27.3%
Months Supply of Inventory	1.1	<b>1.5</b>	+ 36.4%	--	--	--

\* 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.

### April



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

