

Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 1 - Northwest Region |  | 7E - East Central Region |
|  | 2 - Headwaters Region |  | 7W - Central Region |
|  | 3 - Arrowhead Region |  | 8 - Southwest Region |
|  | 4 - West Central Region |  | 9 - South Central Region |
|  | 5 - North Central Region |  | 10 - Southeast Region |
|  | 6E - Southwest Central Region |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region | | |

Local Market Update for June 2023

A Research Tool Provided by the Minnesota REALTORS®

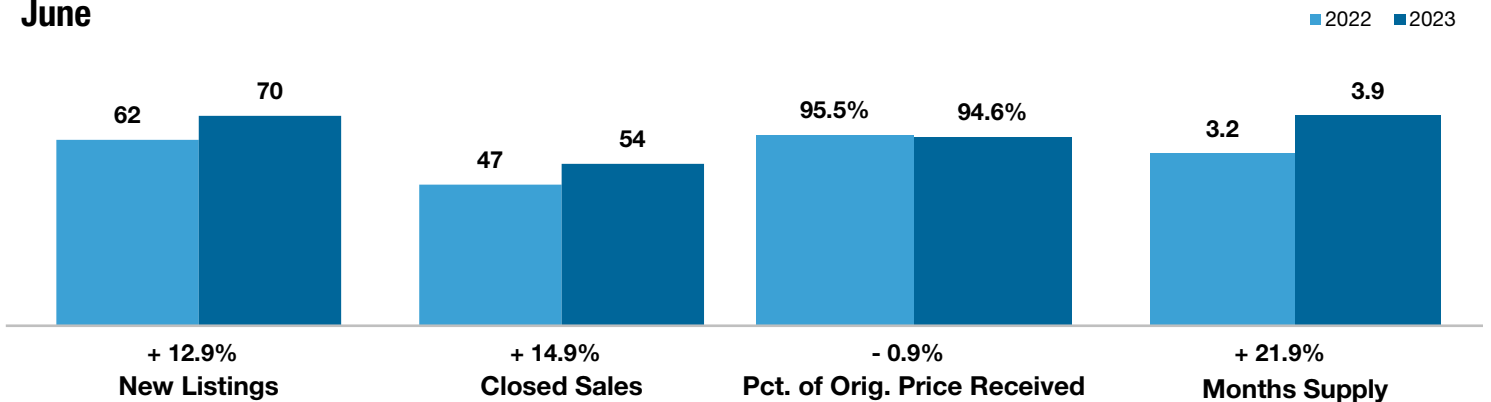


1 – Northwest Region

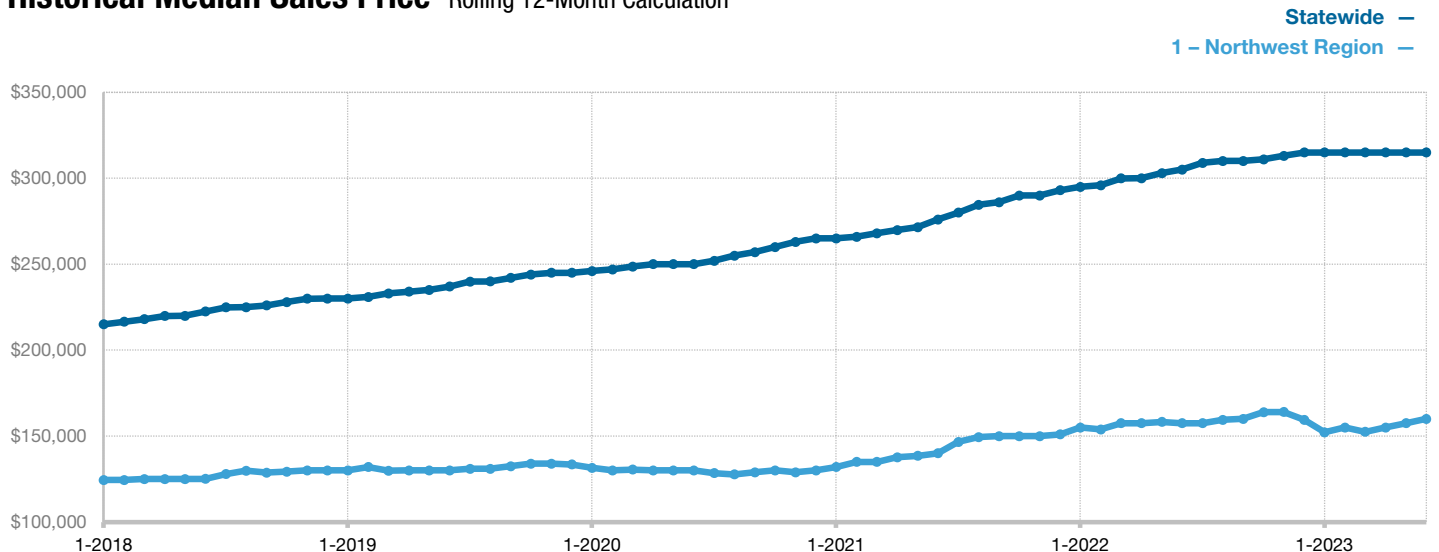
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 62 | 70 | + 12.9% | 312 | 310 | - 0.6% |
| Pending Sales | 48 | 41 | - 14.6% | 216 | 219 | + 1.4% |
| Closed Sales | 47 | 54 | + 14.9% | 203 | 193 | - 4.9% |
| Median Sales Price* | \$155,000 | \$195,250 | + 26.0% | \$165,050 | \$170,000 | + 3.0% |
| Percent of Original List Price Received* | 95.5% | 94.6% | - 0.9% | 95.6% | 93.2% | - 2.5% |
| Days on Market Until Sale | 36 | 44 | + 22.2% | 43 | 79 | + 83.7% |
| Months Supply of Inventory | 3.2 | 3.9 | + 21.9% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2023

A Research Tool Provided by the Minnesota REALTORS®

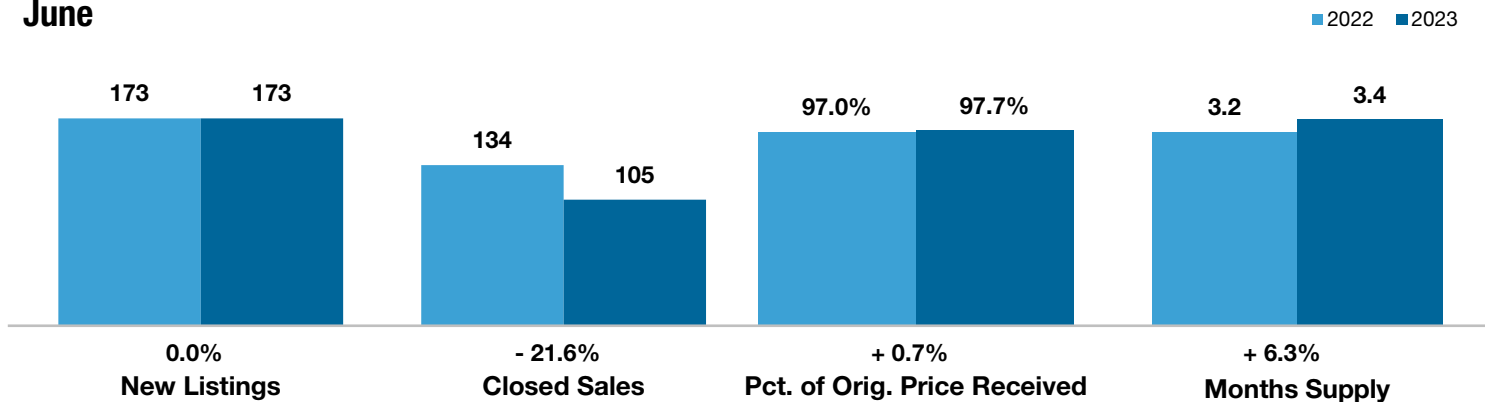


2 – Headwaters Region

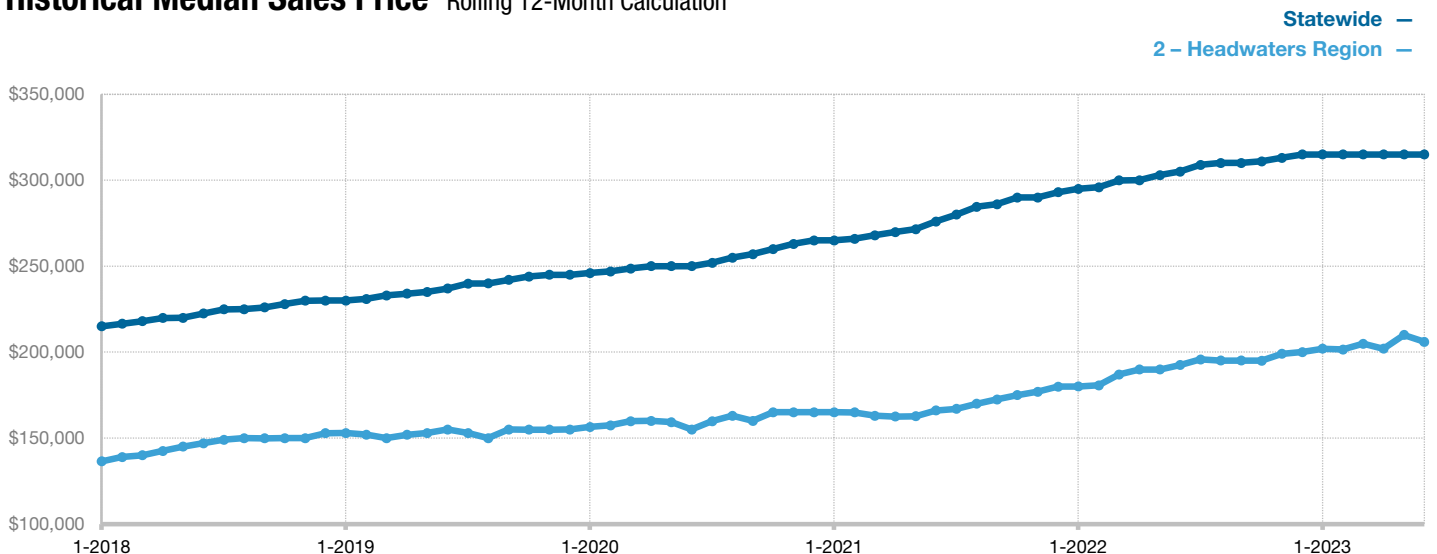
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 173 | 173 | 0.0% | 664 | 603 | - 9.2% |
| Pending Sales | 99 | 117 | + 18.2% | 480 | 421 | - 12.3% |
| Closed Sales | 134 | 105 | - 21.6% | 456 | 358 | - 21.5% |
| Median Sales Price* | \$265,500 | \$264,800 | - 0.3% | \$239,450 | \$247,400 | + 3.3% |
| Percent of Original List Price Received* | 97.0% | 97.7% | + 0.7% | 97.6% | 96.3% | - 1.3% |
| Days on Market Until Sale | 39 | 44 | + 12.8% | 45 | 61 | + 35.6% |
| Months Supply of Inventory | 3.2 | 3.4 | + 6.3% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

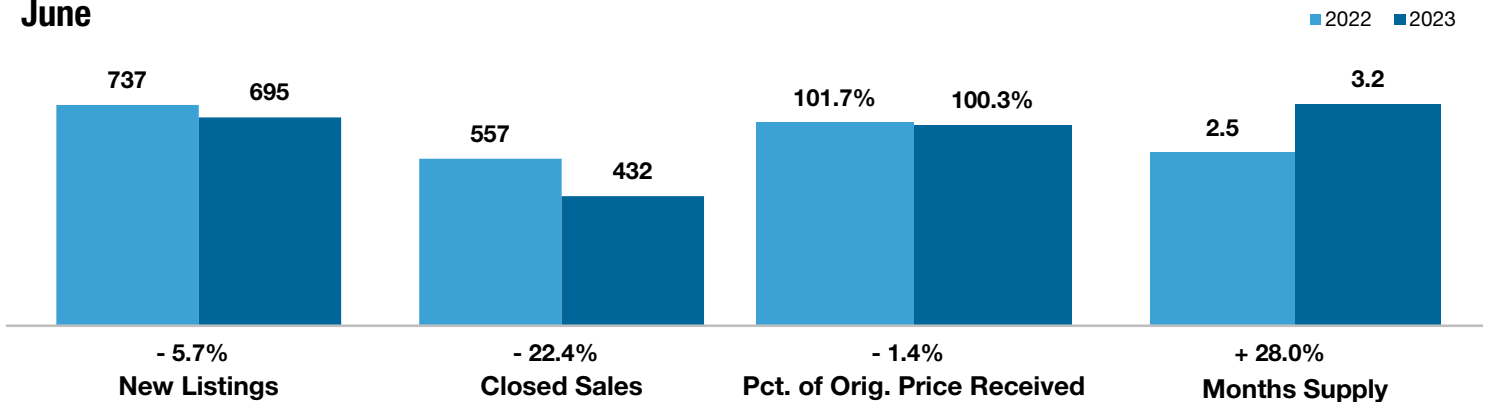


3 – Arrowhead Region

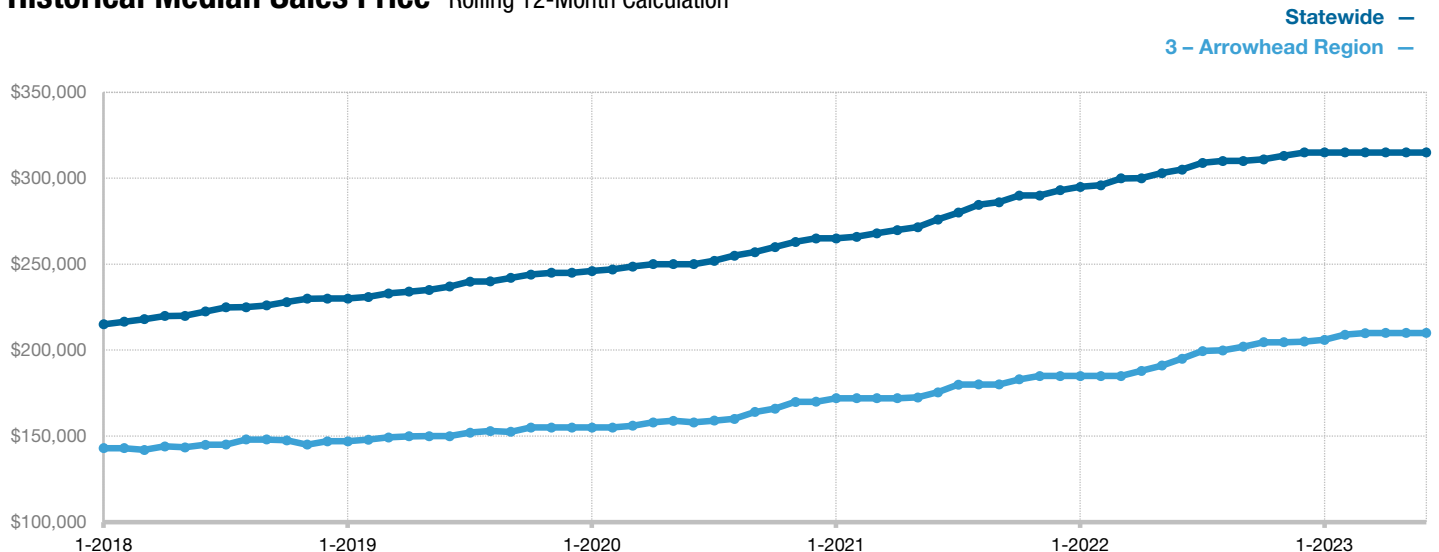
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 737 | 695 | - 5.7% | 2,729 | 2,276 | - 16.6% |
| Pending Sales | 531 | 464 | - 12.6% | 2,200 | 1,700 | - 22.7% |
| Closed Sales | 557 | 432 | - 22.4% | 1,917 | 1,407 | - 26.6% |
| Median Sales Price* | \$247,500 | \$276,000 | + 11.5% | \$219,000 | \$239,000 | + 9.1% |
| Percent of Original List Price Received* | 101.7% | 100.3% | - 1.4% | 100.6% | 97.8% | - 2.8% |
| Days on Market Until Sale | 30 | 36 | + 20.0% | 43 | 49 | + 14.0% |
| Months Supply of Inventory | 2.5 | 3.2 | + 28.0% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2023

A Research Tool Provided by the Minnesota REALTORS®

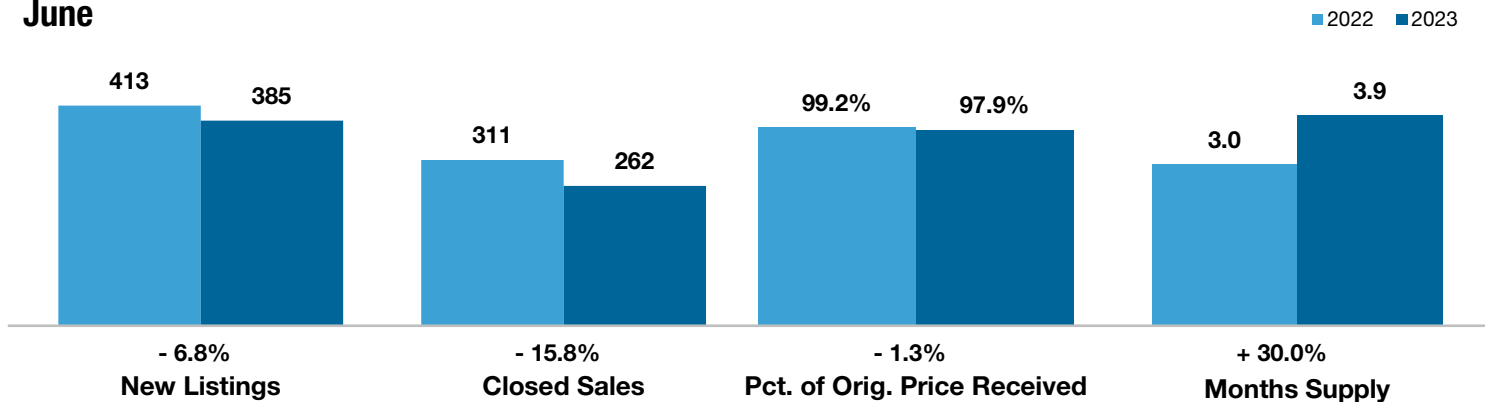


4 – West Central Region

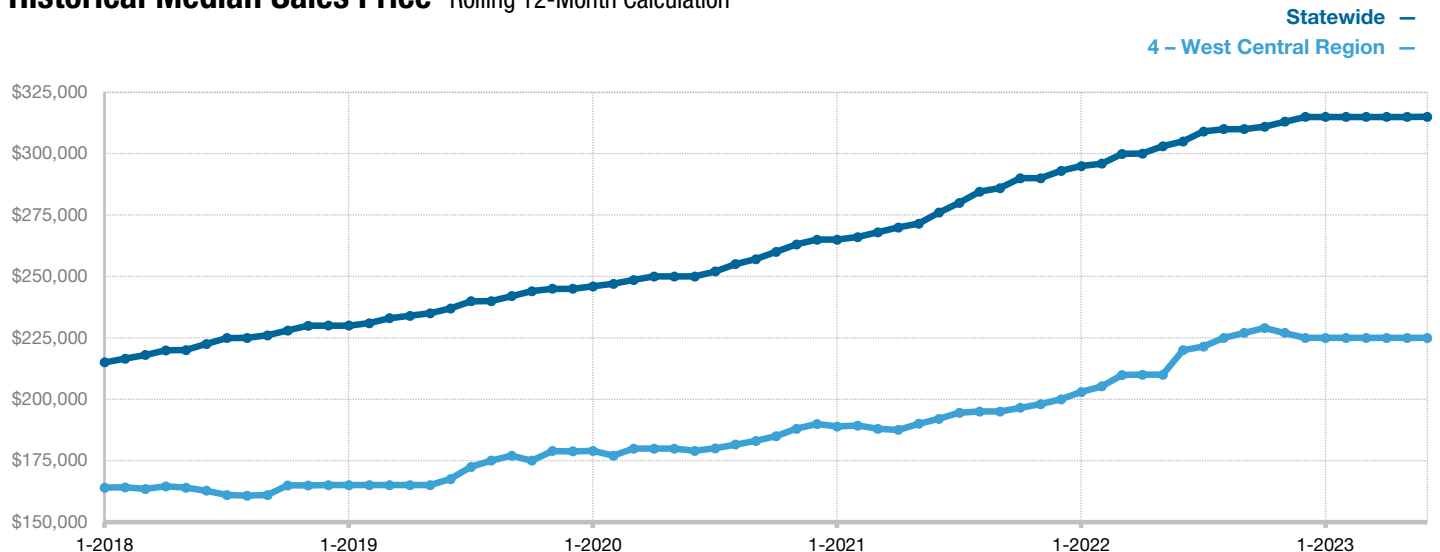
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 413 | 385 | - 6.8% | 1,561 | 1,370 | - 12.2% |
| Pending Sales | 275 | 255 | - 7.3% | 1,147 | 1,003 | - 12.6% |
| Closed Sales | 311 | 262 | - 15.8% | 1,004 | 820 | - 18.3% |
| Median Sales Price* | \$285,000 | \$302,000 | + 6.0% | \$255,000 | \$265,000 | + 3.9% |
| Percent of Original List Price Received* | 99.2% | 97.9% | - 1.3% | 98.1% | 96.4% | - 1.7% |
| Days on Market Until Sale | 36 | 39 | + 8.3% | 43 | 54 | + 25.6% |
| Months Supply of Inventory | 3.0 | 3.9 | + 30.0% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

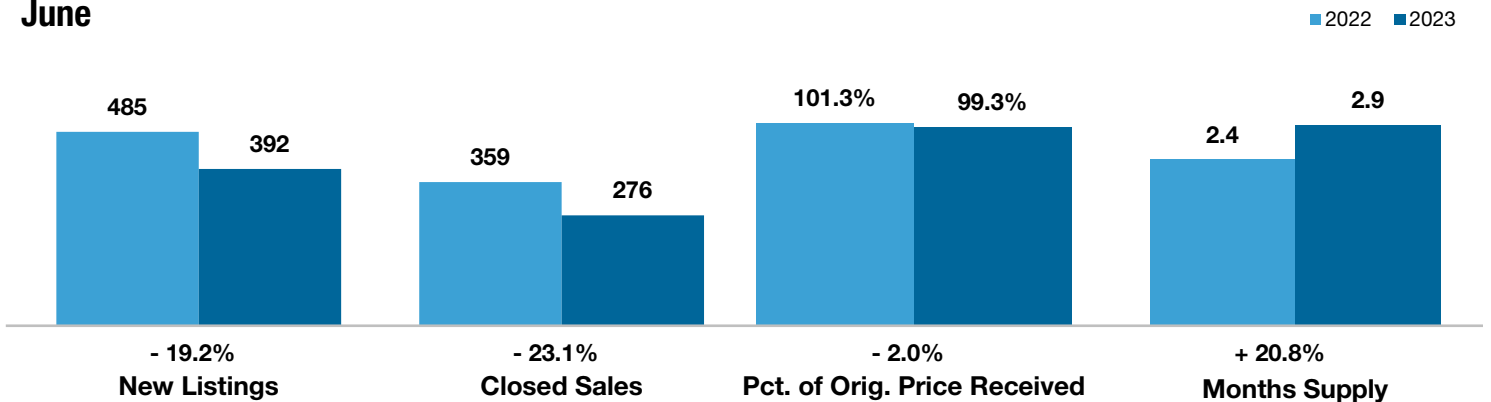


5 – North Central Region

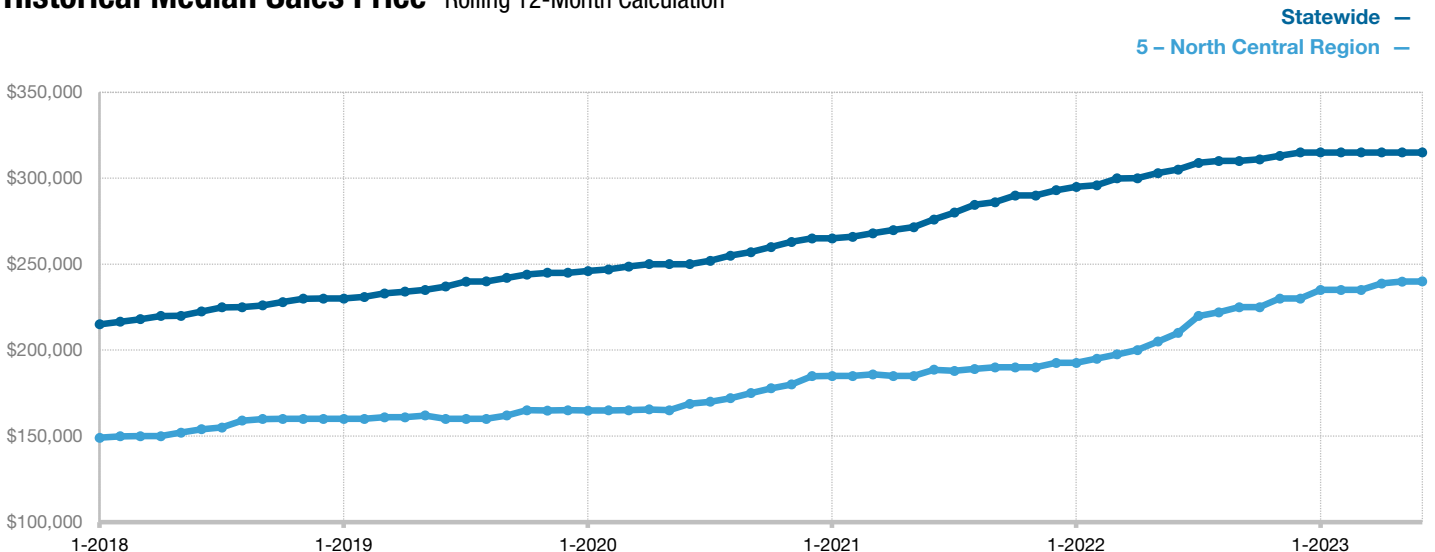
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 485 | 392 | - 19.2% | 1,790 | 1,502 | - 16.1% |
| Pending Sales | 321 | 275 | - 14.3% | 1,357 | 1,071 | - 21.1% |
| Closed Sales | 359 | 276 | - 23.1% | 1,145 | 904 | - 21.0% |
| Median Sales Price* | \$298,800 | \$336,250 | + 12.5% | \$267,400 | \$290,000 | + 8.5% |
| Percent of Original List Price Received* | 101.3% | 99.3% | - 2.0% | 100.5% | 97.7% | - 2.8% |
| Days on Market Until Sale | 21 | 34 | + 61.9% | 33 | 45 | + 36.4% |
| Months Supply of Inventory | 2.4 | 2.9 | + 20.8% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

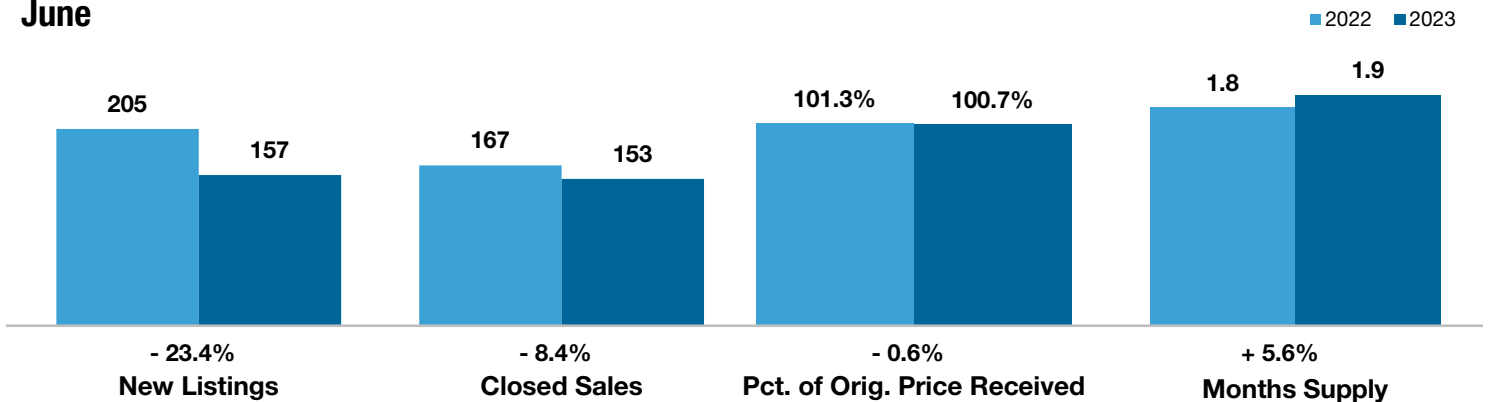


6E – Southwest Central Region

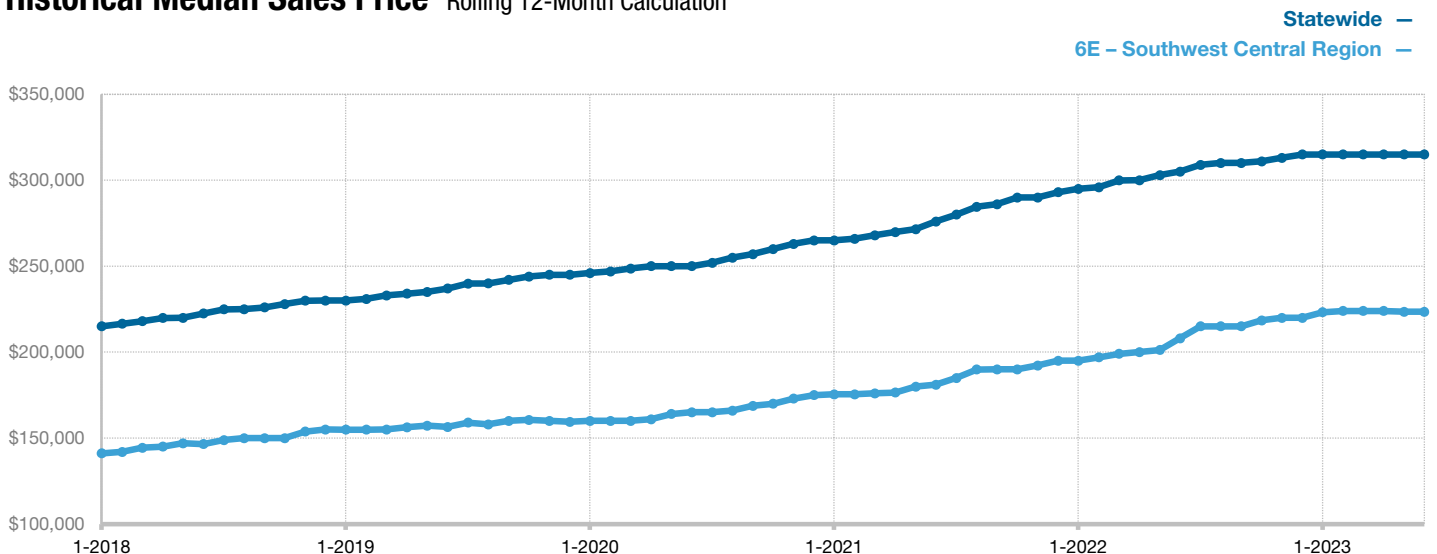
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 205 | 157 | - 23.4% | 882 | 679 | - 23.0% |
| Pending Sales | 161 | 141 | - 12.4% | 719 | 577 | - 19.7% |
| Closed Sales | 167 | 153 | - 8.4% | 676 | 507 | - 25.0% |
| Median Sales Price* | \$246,000 | \$245,000 | - 0.4% | \$230,000 | \$230,000 | 0.0% |
| Percent of Original List Price Received* | 101.3% | 100.7% | - 0.6% | 99.9% | 98.1% | - 1.8% |
| Days on Market Until Sale | 22 | 28 | + 27.3% | 33 | 41 | + 24.2% |
| Months Supply of Inventory | 1.8 | 1.9 | + 5.6% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

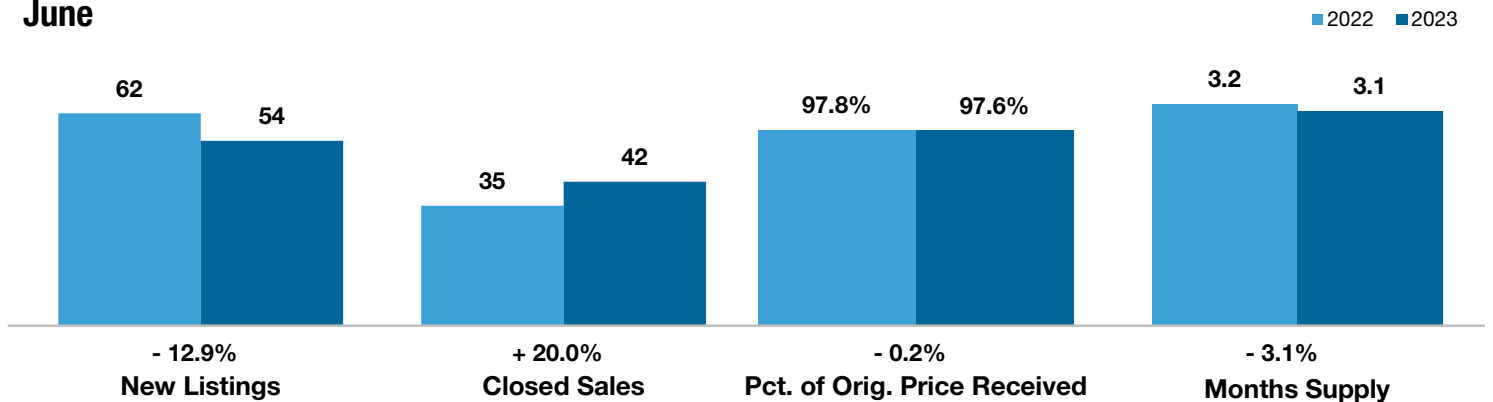


6W – Upper Minnesota Valley Region

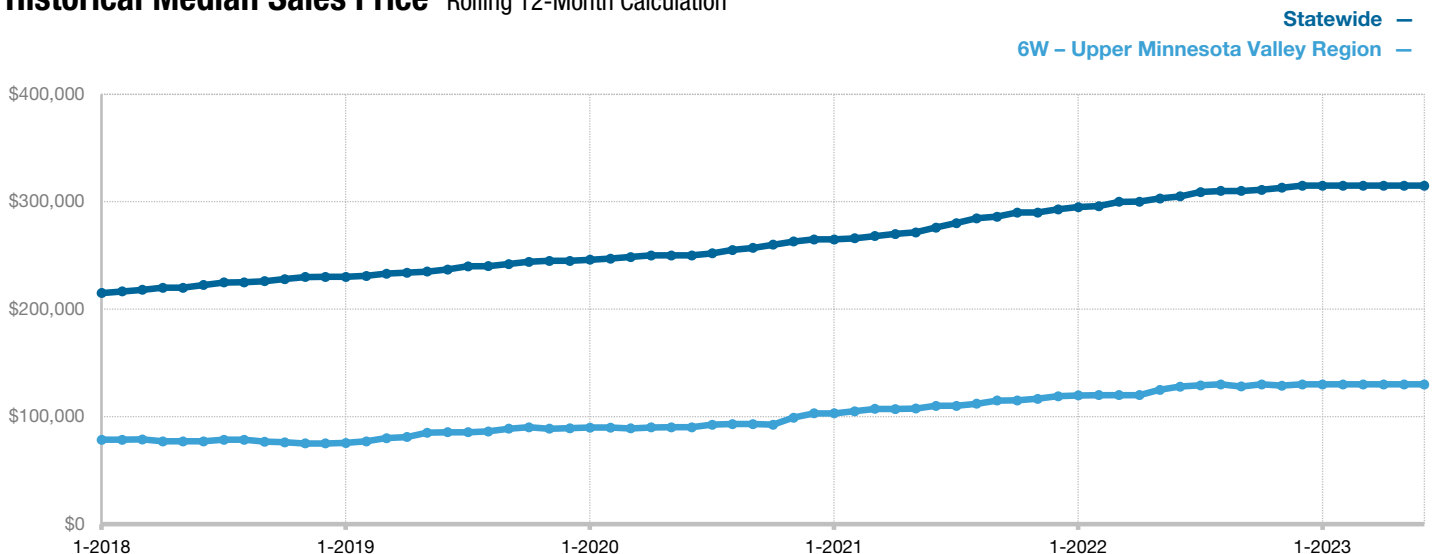
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 62 | 54 | - 12.9% | 266 | 220 | - 17.3% |
| Pending Sales | 38 | 44 | + 15.8% | 227 | 177 | - 22.0% |
| Closed Sales | 35 | 42 | + 20.0% | 210 | 151 | - 28.1% |
| Median Sales Price* | \$158,000 | \$164,750 | + 4.3% | \$128,000 | \$142,250 | + 11.1% |
| Percent of Original List Price Received* | 97.8% | 97.6% | - 0.2% | 92.7% | 93.6% | + 1.0% |
| Days on Market Until Sale | 45 | 51 | + 13.3% | 70 | 66 | - 5.7% |
| Months Supply of Inventory | 3.2 | 3.1 | - 3.1% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2023

A Research Tool Provided by the Minnesota REALTORS®

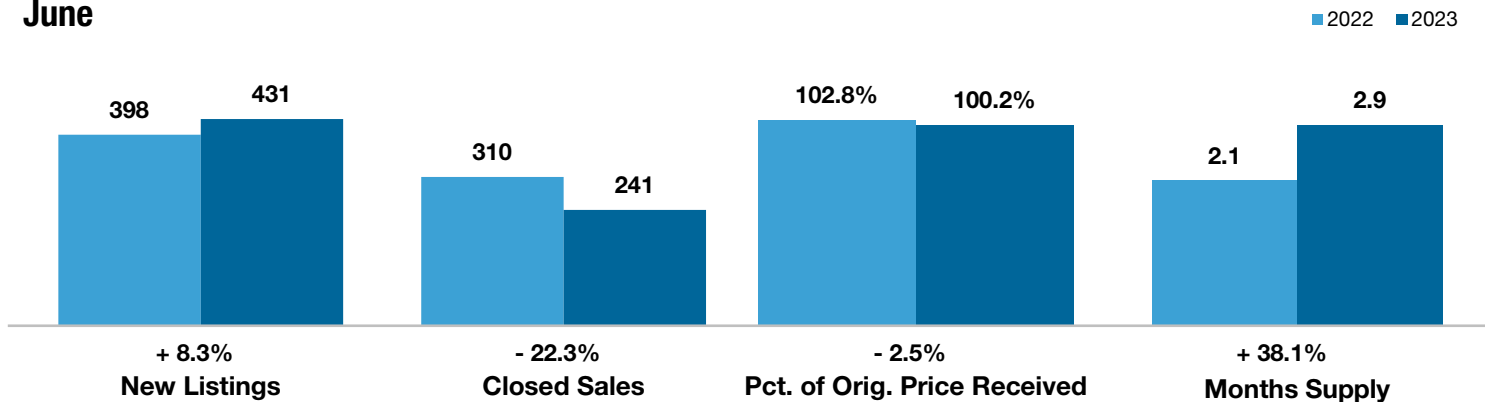


7E – East Central Region

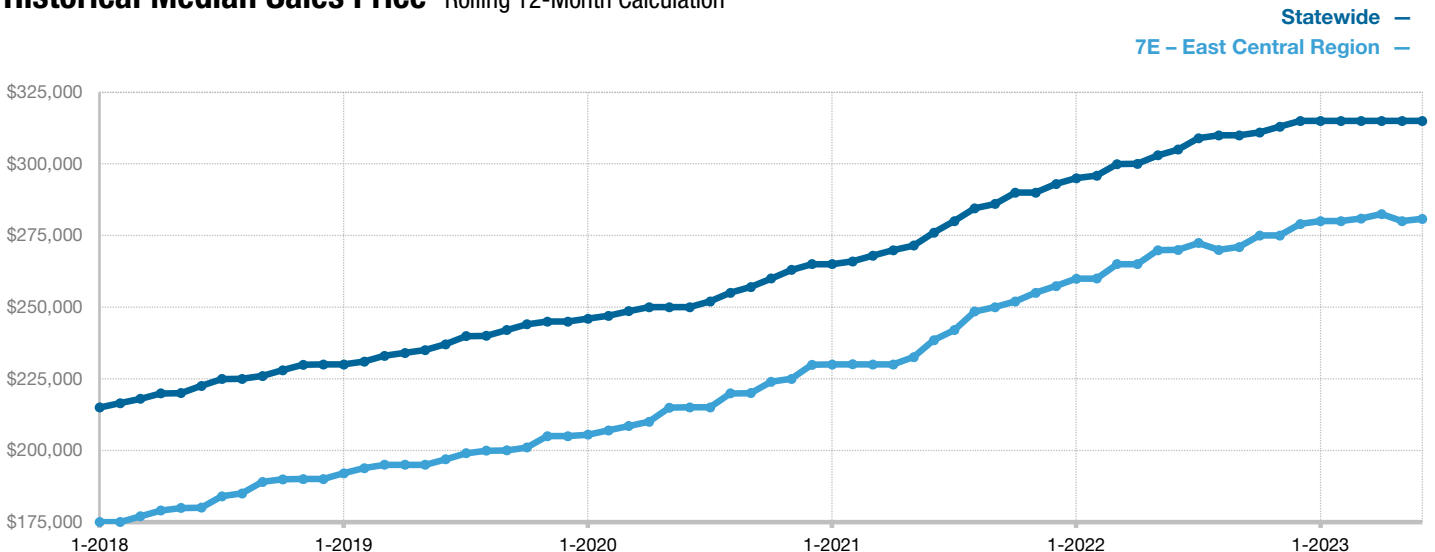
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 398 | 431 | + 8.3% | 1,867 | 1,520 | - 18.6% |
| Pending Sales | 280 | 266 | - 5.0% | 1,368 | 1,032 | - 24.6% |
| Closed Sales | 310 | 241 | - 22.3% | 1,209 | 876 | - 27.5% |
| Median Sales Price* | \$310,500 | \$340,000 | + 9.5% | \$304,500 | \$315,000 | + 3.4% |
| Percent of Original List Price Received* | 102.8% | 100.2% | - 2.5% | 101.9% | 98.4% | - 3.4% |
| Days on Market Until Sale | 25 | 33 | + 32.0% | 29 | 44 | + 51.7% |
| Months Supply of Inventory | 2.1 | 2.9 | + 38.1% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

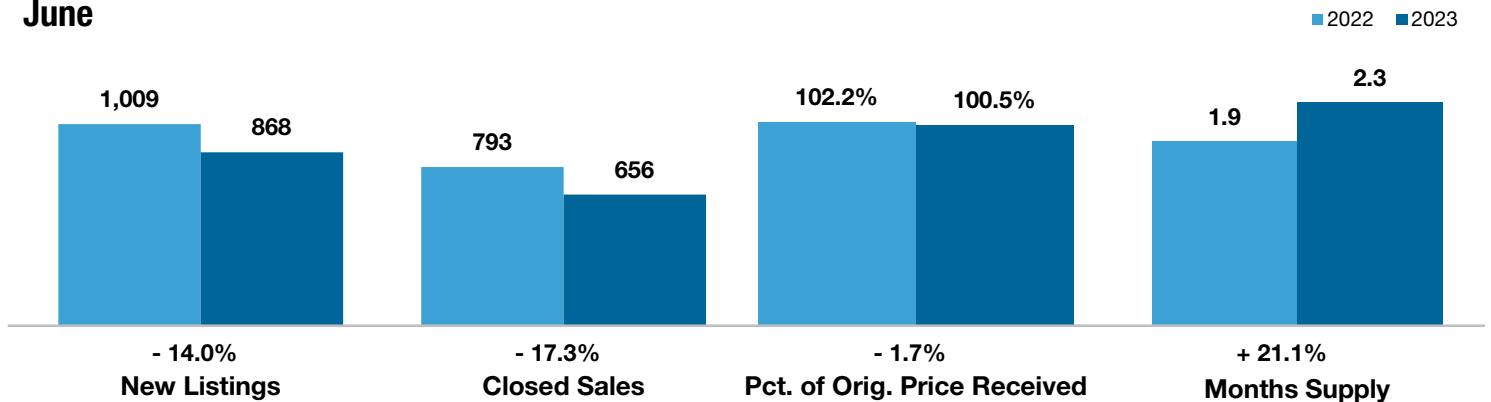


7W – Central Region

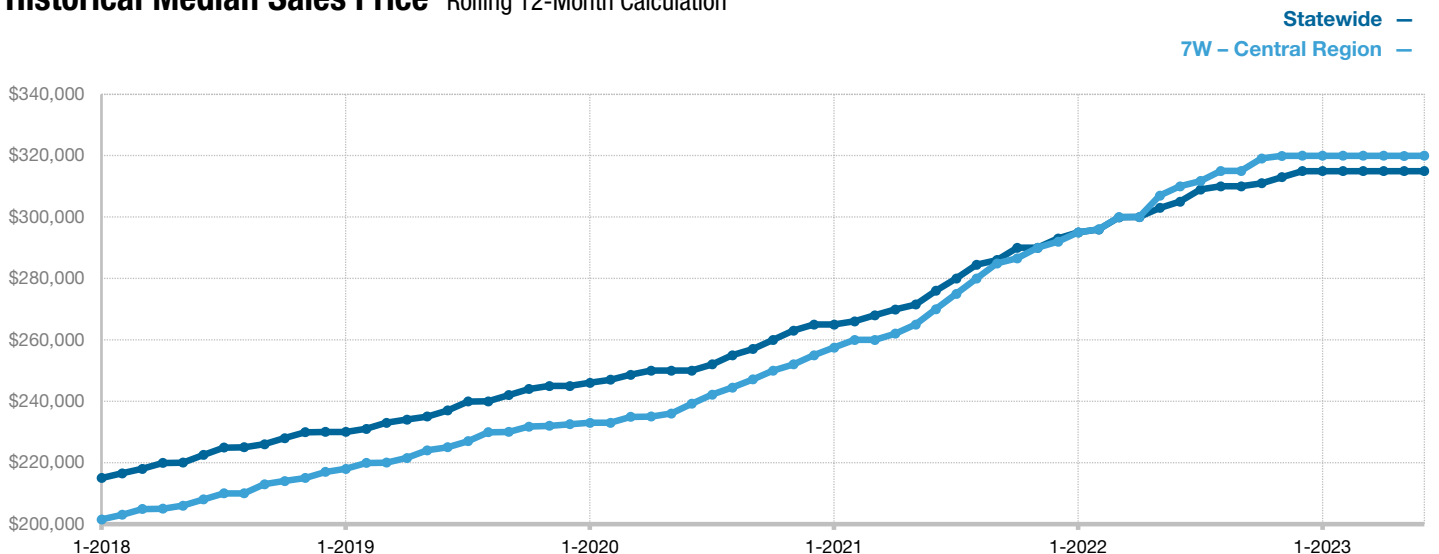
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 1,009 | 868 | - 14.0% | 4,872 | 4,098 | - 15.9% |
| Pending Sales | 688 | 655 | - 4.8% | 3,627 | 2,872 | - 20.8% |
| Closed Sales | 793 | 656 | - 17.3% | 3,276 | 2,428 | - 25.9% |
| Median Sales Price* | \$340,000 | \$350,000 | + 2.9% | \$337,000 | \$335,000 | - 0.6% |
| Percent of Original List Price Received* | 102.2% | 100.5% | - 1.7% | 101.7% | 99.0% | - 2.7% |
| Days on Market Until Sale | 22 | 30 | + 36.4% | 30 | 40 | + 33.3% |
| Months Supply of Inventory | 1.9 | 2.3 | + 21.1% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

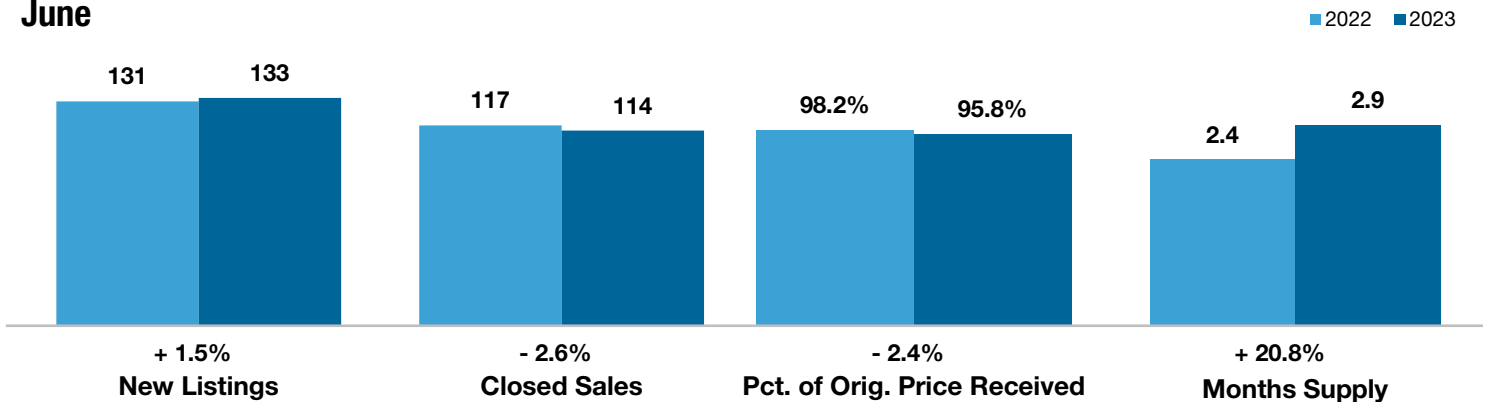


8 – Southwest Region

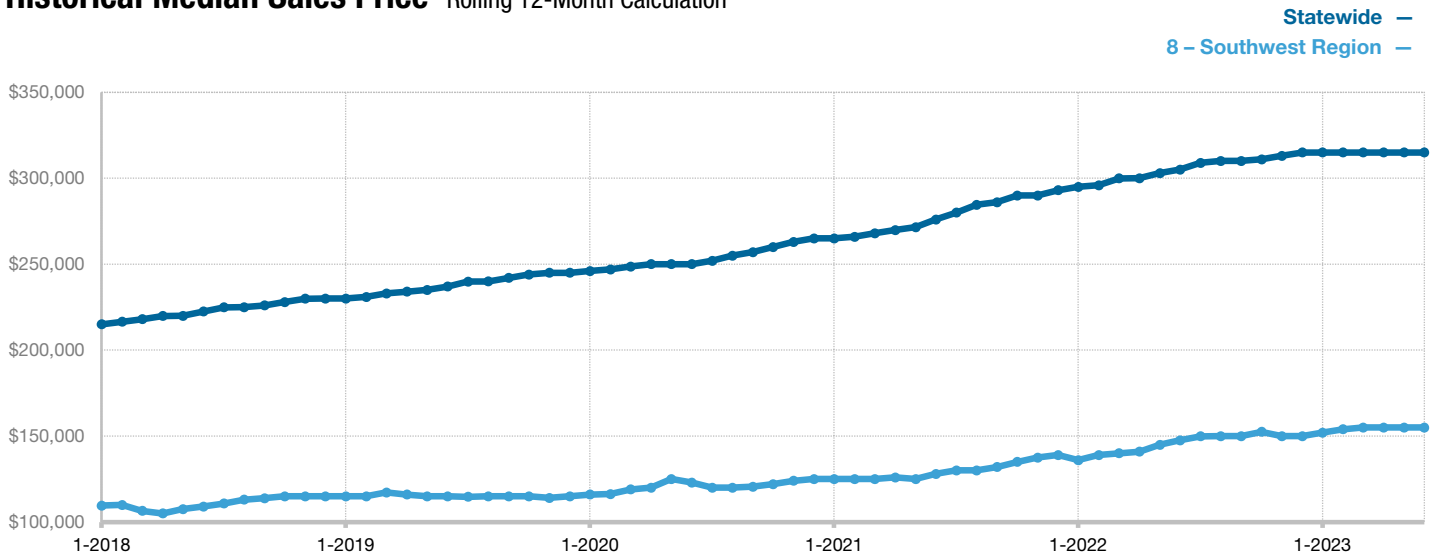
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 131 | 133 | + 1.5% | 678 | 547 | - 19.3% |
| Pending Sales | 106 | 103 | - 2.8% | 555 | 454 | - 18.2% |
| Closed Sales | 117 | 114 | - 2.6% | 509 | 411 | - 19.3% |
| Median Sales Price* | \$179,000 | \$167,000 | - 6.7% | \$155,000 | \$162,000 | + 4.5% |
| Percent of Original List Price Received* | 98.2% | 95.8% | - 2.4% | 96.1% | 95.1% | - 1.0% |
| Days on Market Until Sale | 43 | 53 | + 23.3% | 55 | 63 | + 14.5% |
| Months Supply of Inventory | 2.4 | 2.9 | + 20.8% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

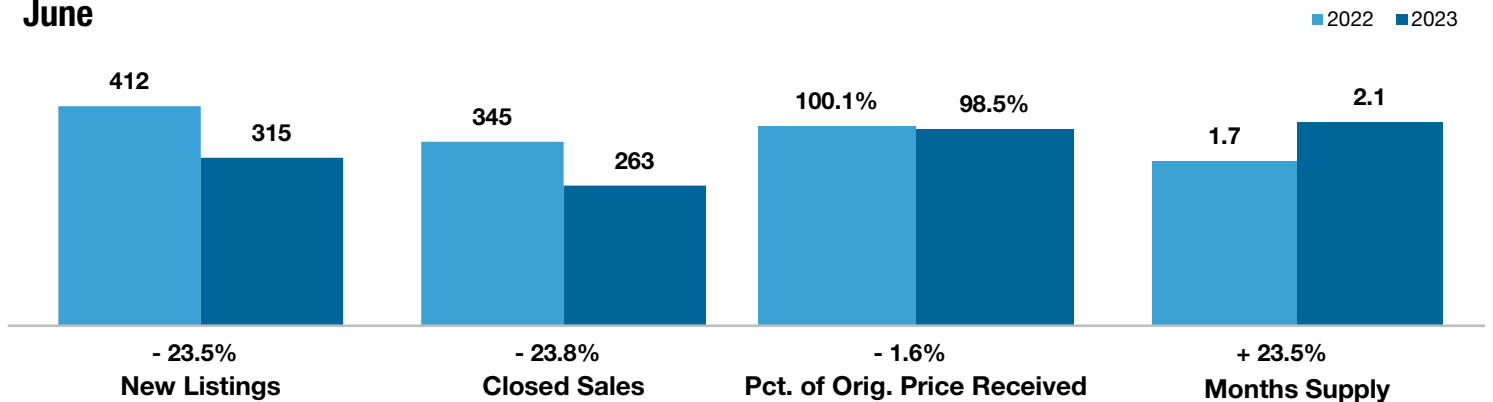


9 – South Central Region

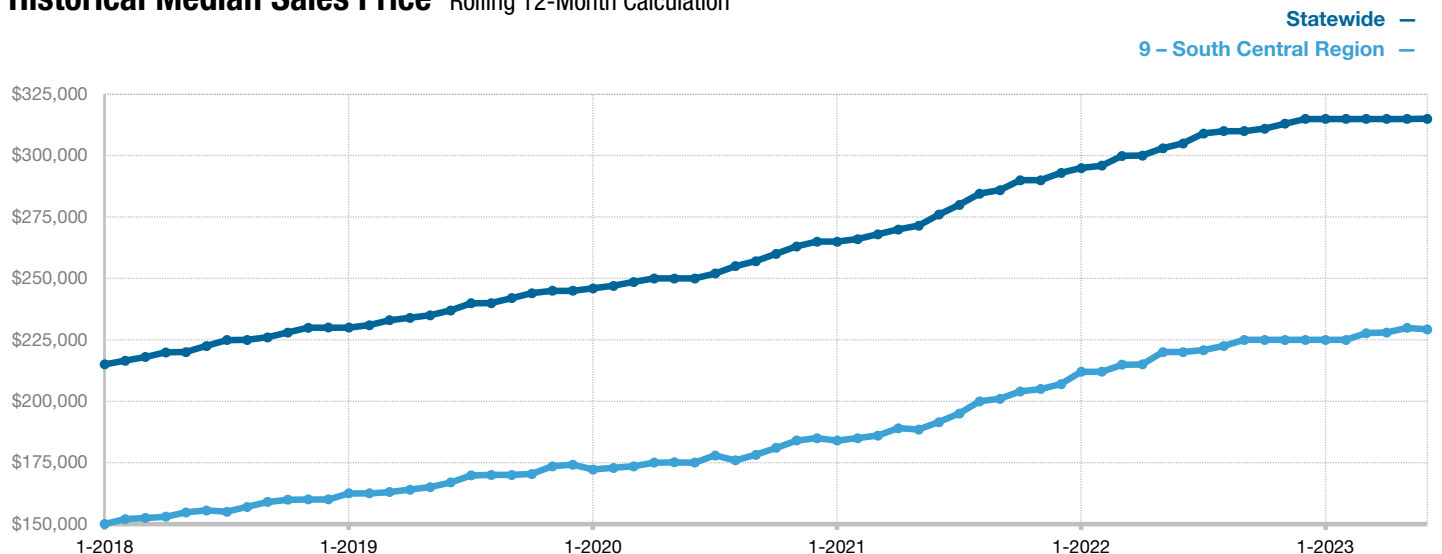
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 412 | 315 | - 23.5% | 1,759 | 1,444 | - 17.9% |
| Pending Sales | 320 | 245 | - 23.4% | 1,514 | 1,227 | - 19.0% |
| Closed Sales | 345 | 263 | - 23.8% | 1,361 | 1,024 | - 24.8% |
| Median Sales Price* | \$241,000 | \$252,000 | + 4.6% | \$230,000 | \$240,000 | + 4.3% |
| Percent of Original List Price Received* | 100.1% | 98.5% | - 1.6% | 99.4% | 97.5% | - 1.9% |
| Days on Market Until Sale | 54 | 61 | + 13.0% | 62 | 69 | + 11.3% |
| Months Supply of Inventory | 1.7 | 2.1 | + 23.5% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

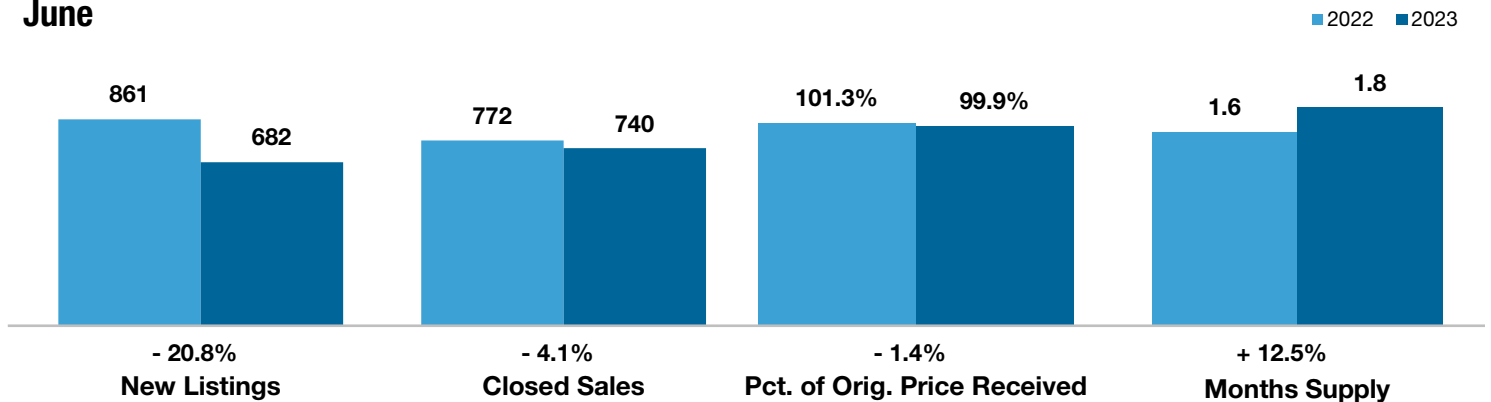


10 – Southeast Region

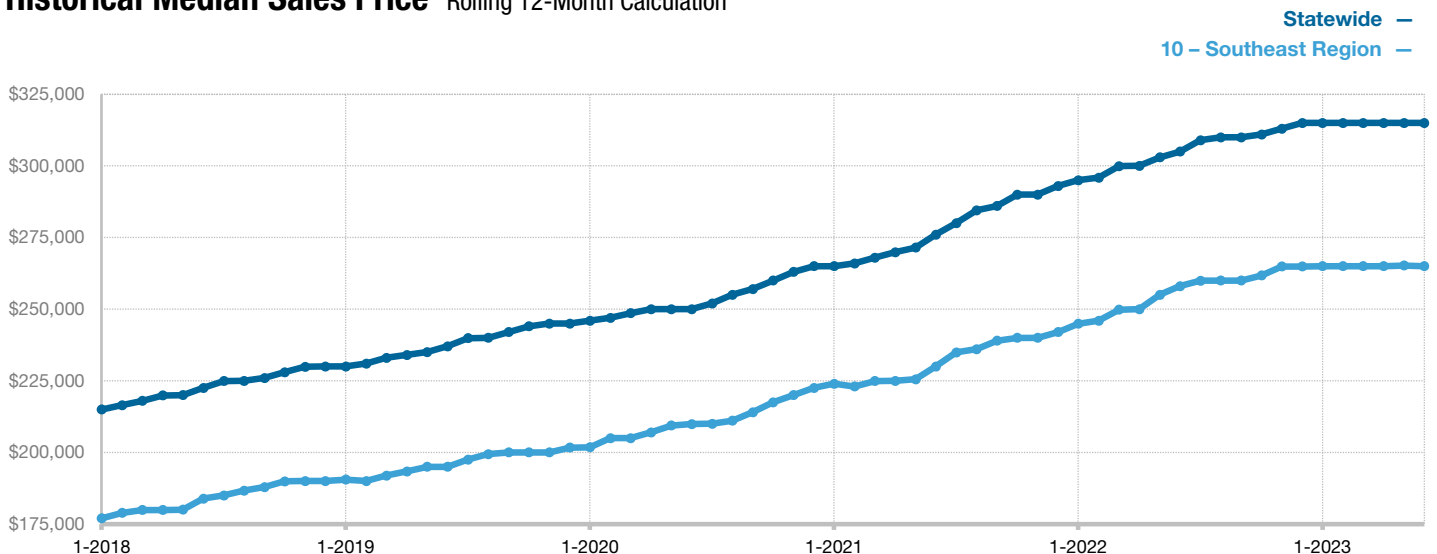
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 861 | 682 | - 20.8% | 4,044 | 3,323 | - 17.8% |
| Pending Sales | 618 | 561 | - 9.2% | 3,516 | 2,940 | - 16.4% |
| Closed Sales | 772 | 740 | - 4.1% | 3,215 | 2,601 | - 19.1% |
| Median Sales Price* | \$300,000 | \$285,650 | - 4.8% | \$280,000 | \$275,000 | - 1.8% |
| Percent of Original List Price Received* | 101.3% | 99.9% | - 1.4% | 100.2% | 98.3% | - 1.9% |
| Days on Market Until Sale | 23 | 32 | + 39.1% | 34 | 45 | + 32.4% |
| Months Supply of Inventory | 1.6 | 1.8 | + 12.5% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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 June 2023

A Research Tool Provided by the Minnesota REALTORS®

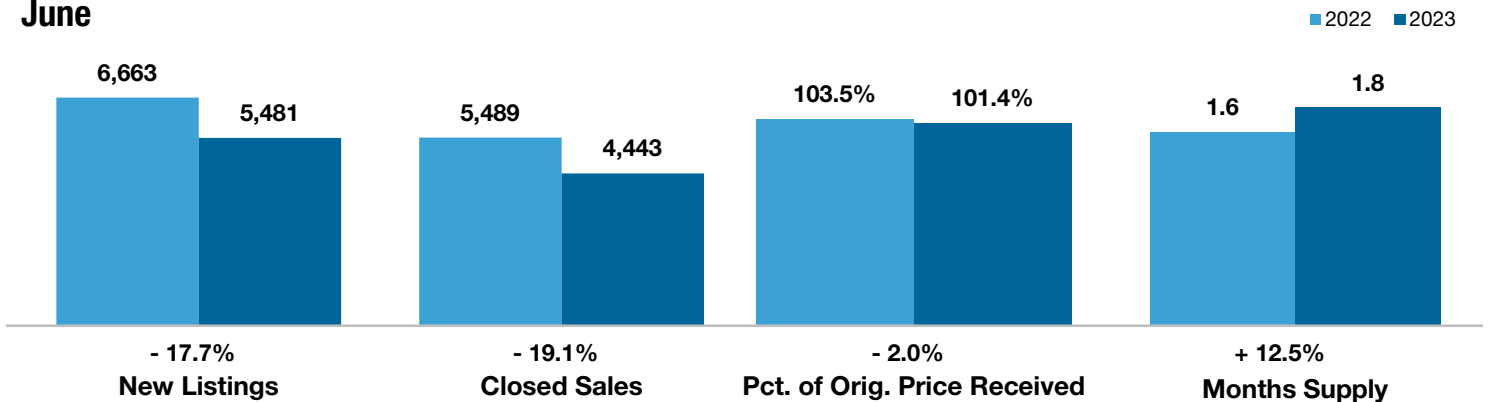


11 – 7-County Twin Cities Region

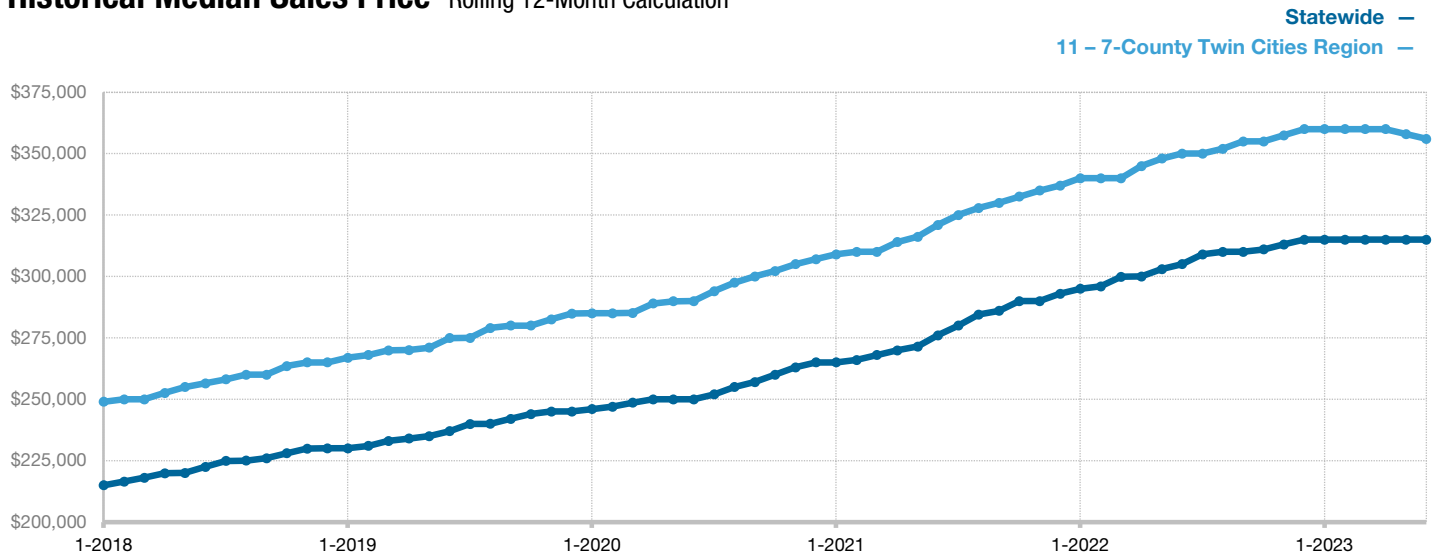
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 6-2022 | Thru 6-2023 | Percent Change |
| New Listings | 6,663 | 5,481 | - 17.7% | 31,611 | 25,221 | - 20.2% |
| Pending Sales | 4,700 | 4,186 | - 10.9% | 24,901 | 19,522 | - 21.6% |
| Closed Sales | 5,489 | 4,443 | - 19.1% | 22,647 | 17,260 | - 23.8% |
| Median Sales Price* | \$382,500 | \$386,250 | + 1.0% | \$366,000 | \$365,000 | - 0.3% |
| Percent of Original List Price Received* | 103.5% | 101.4% | - 2.0% | 102.9% | 99.7% | - 3.1% |
| Days on Market Until Sale | 20 | 24 | + 20.0% | 28 | 35 | + 25.0% |
| Months Supply of Inventory | 1.6 | 1.8 | + 12.5% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



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