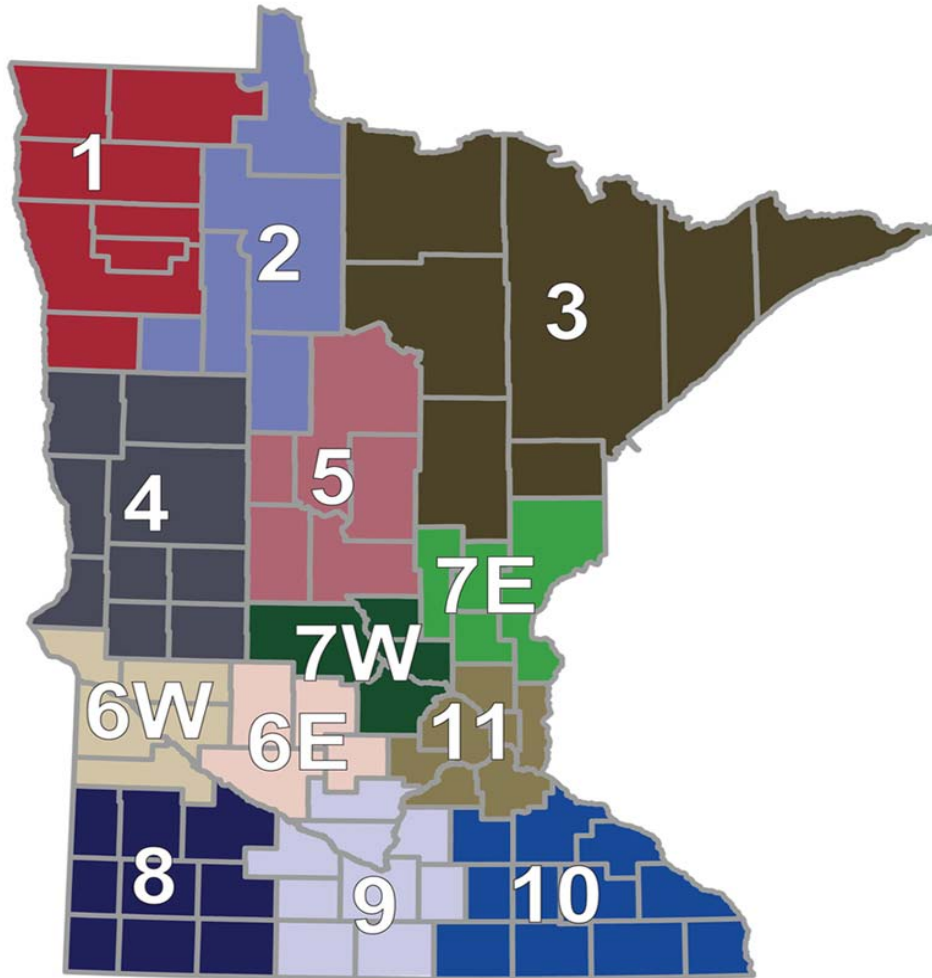



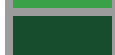











# Minnesota Regional Development Organizations



- |   |                                    |   |                                  |
|---|------------------------------------|---|----------------------------------|
|  | 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 May 2020

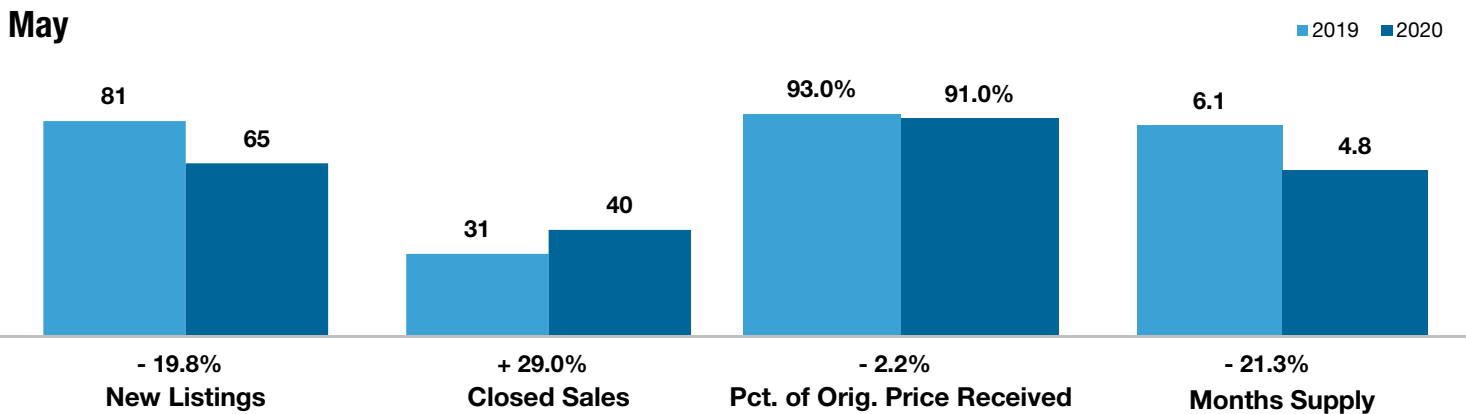
A Research Tool Provided by the Minnesota Association of REALTORS®



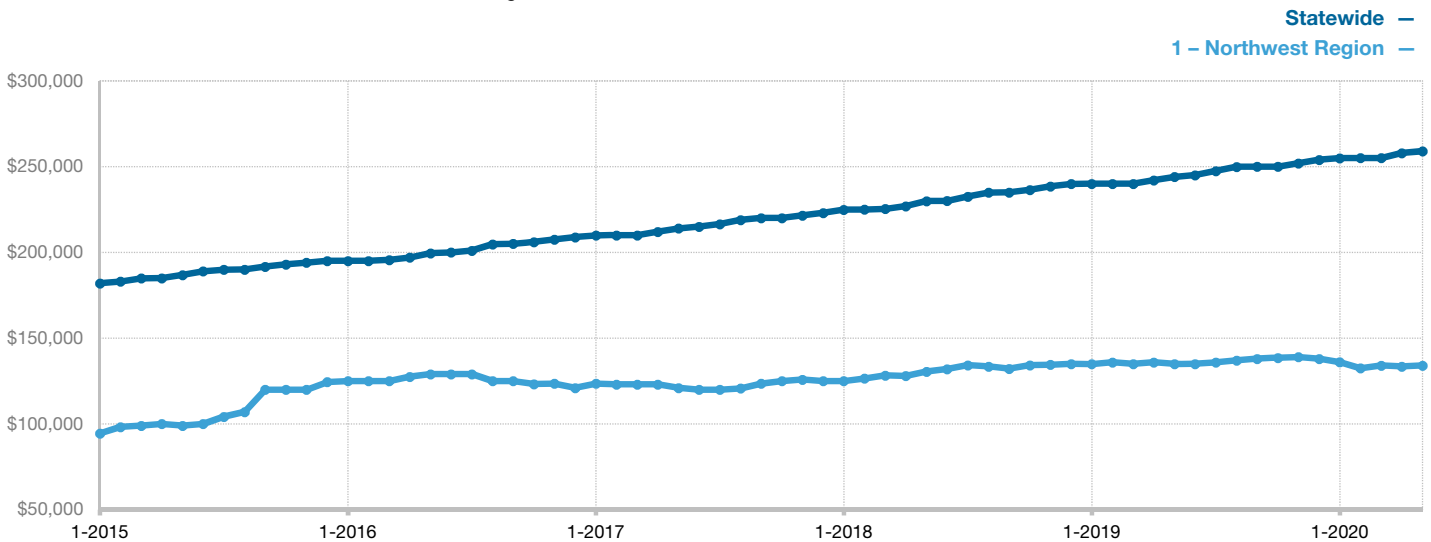
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	81	65	- 19.8%	265	215	- 18.9%
Closed Sales	31	40	+ 29.0%	131	135	+ 3.1%
Median Sales Price*	\$157,450	<b>\$148,113</b>	- 5.9%	\$137,500	<b>\$128,000</b>	- 6.9%
Percent of Original List Price Received*	93.0%	<b>91.0%</b>	- 2.2%	92.3%	<b>90.8%</b>	- 1.6%
Days on Market Until Sale	213	<b>181</b>	- 15.0%	162	<b>157</b>	- 3.1%
Months Supply of Inventory	6.1	<b>4.8</b>	- 21.3%	--	--	--

\* 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.



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



# Local Market Update for May 2020

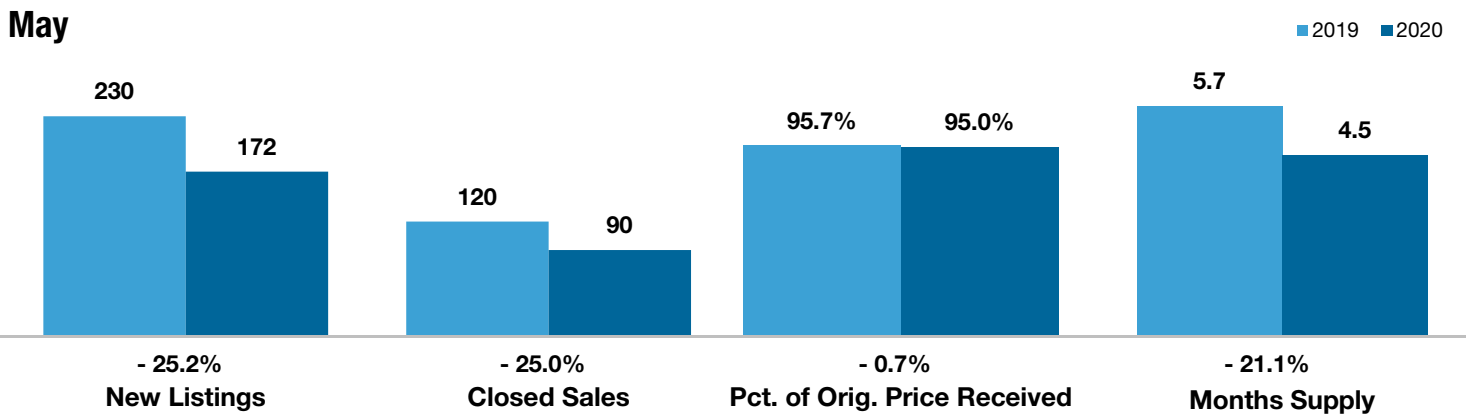
A Research Tool Provided by the Minnesota Association of REALTORS®



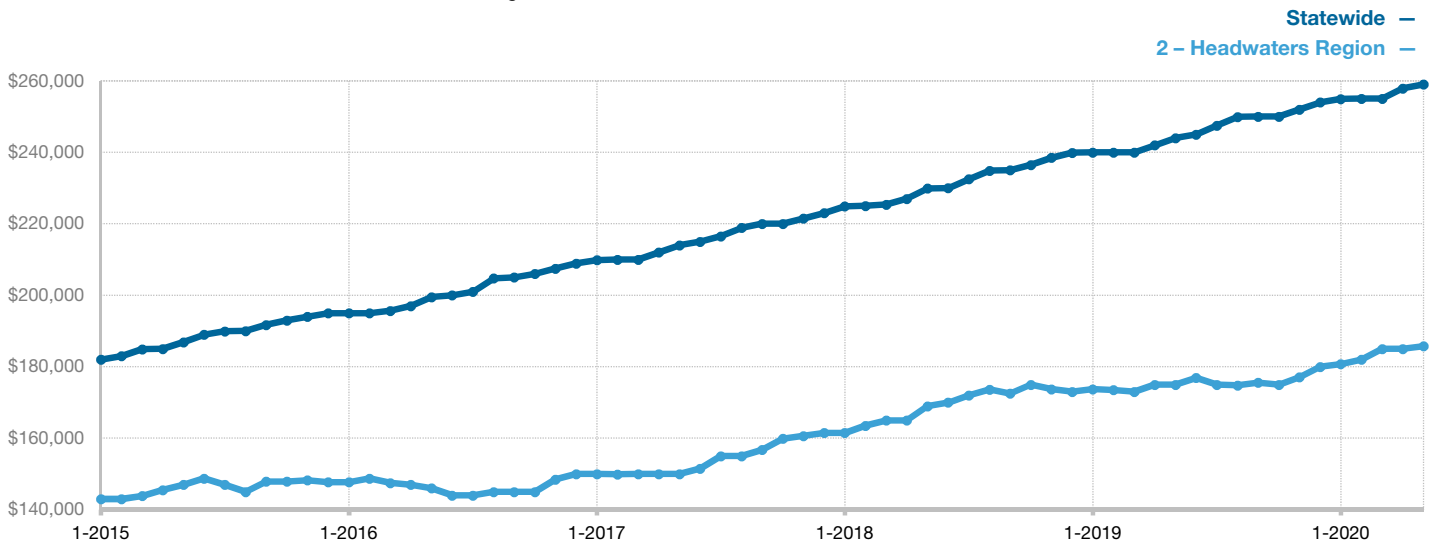
## 2 – Headwaters Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	230	172	- 25.2%	712	605	- 15.0%
Closed Sales	120	90	- 25.0%	304	275	- 9.5%
Median Sales Price*	\$189,950	\$207,500	+ 9.2%	\$175,000	\$193,000	+ 10.3%
Percent of Original List Price Received*	95.7%	95.0%	- 0.7%	94.4%	94.8%	+ 0.4%
Days on Market Until Sale	110	87	- 20.9%	120	106	- 11.7%
Months Supply of Inventory	5.7	4.5	- 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.



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



Current as of June 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2020

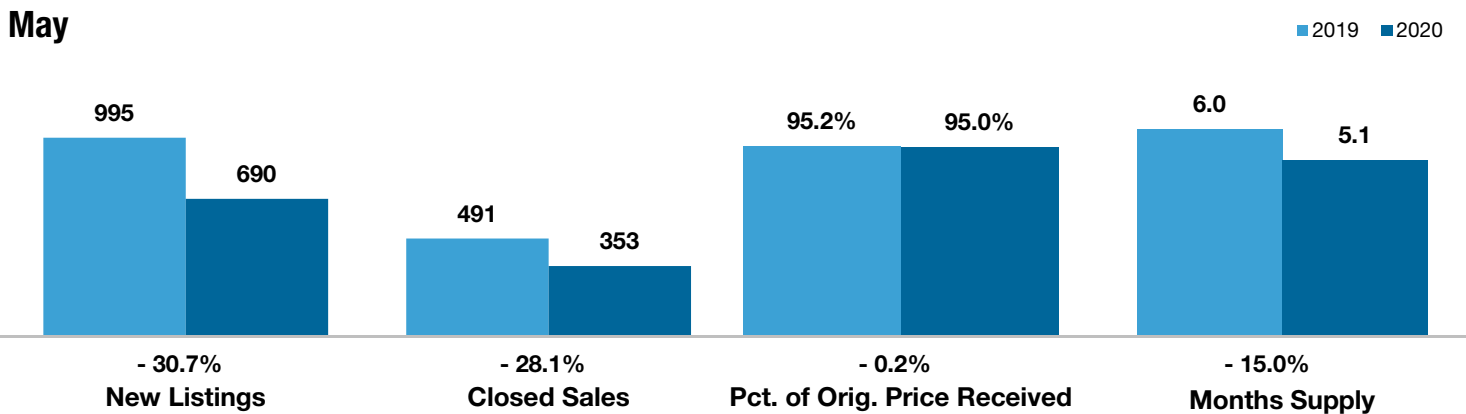
A Research Tool Provided by the Minnesota Association of REALTORS®



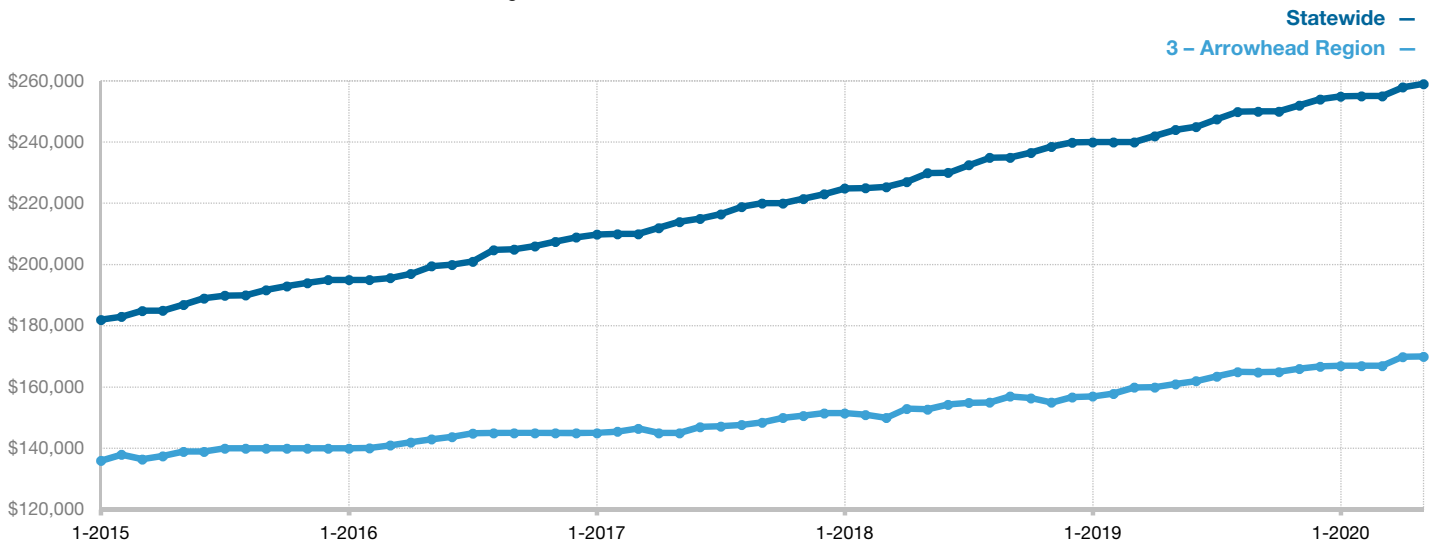
## 3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	995	<b>690</b>	- 30.7%	2,979	<b>2,377</b>	- 20.2%
Closed Sales	491	<b>353</b>	- 28.1%	1,525	<b>1,335</b>	- 12.5%
Median Sales Price*	\$167,382	<b>\$185,000</b>	+ 10.5%	\$160,000	<b>\$170,000</b>	+ 6.3%
Percent of Original List Price Received*	95.2%	<b>95.0%</b>	- 0.2%	93.4%	<b>93.9%</b>	+ 0.5%
Days on Market Until Sale	84	<b>77</b>	- 8.3%	92	<b>87</b>	- 5.4%
Months Supply of Inventory	6.0	<b>5.1</b>	- 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.



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



# Local Market Update for May 2020

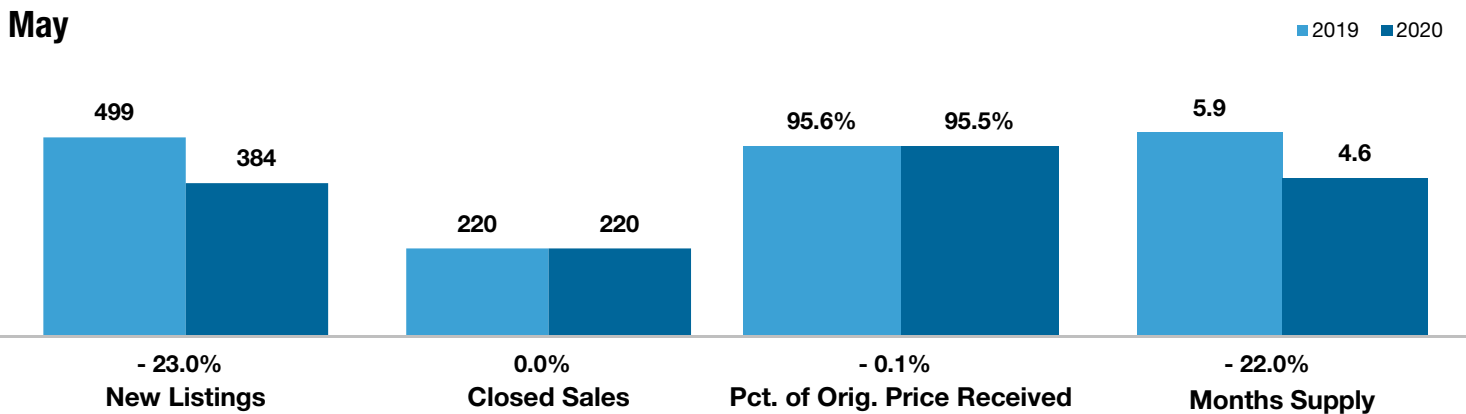
A Research Tool Provided by the Minnesota Association of REALTORS®



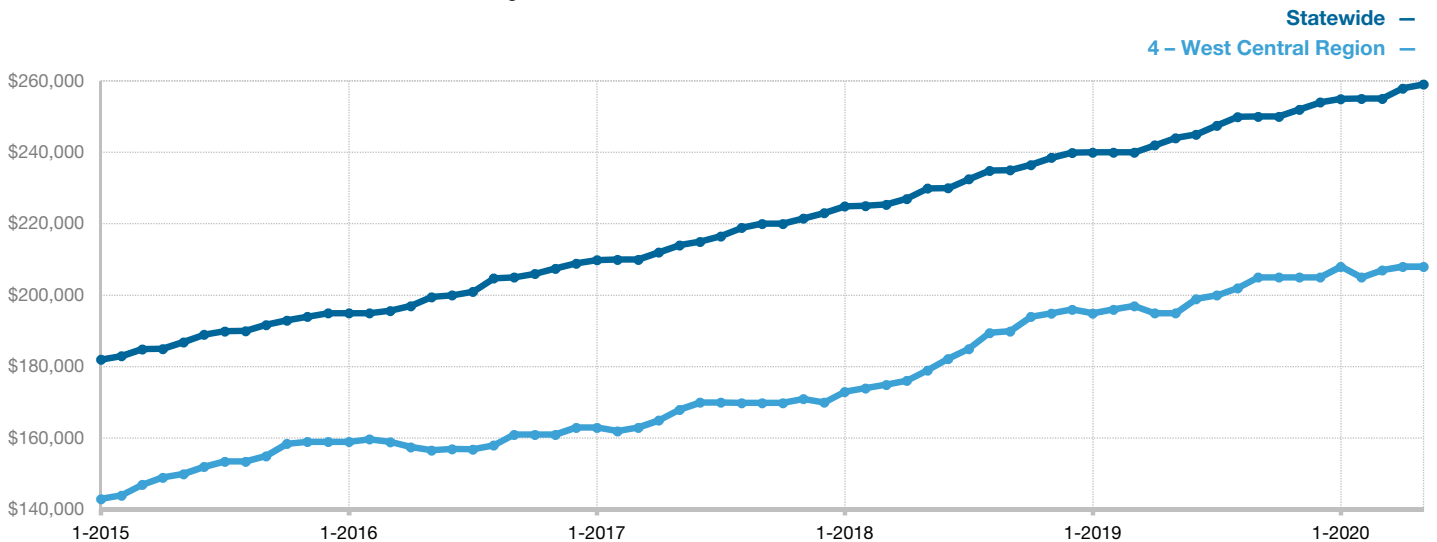
## 4 – West Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	499	<b>384</b>	- 23.0%	1,554	<b>1,379</b>	- 11.3%
Closed Sales	220	<b>220</b>	0.0%	656	<b>681</b>	+ 3.8%
Median Sales Price*	\$199,500	<b>\$203,200</b>	+ 1.9%	\$189,900	<b>\$199,000</b>	+ 4.8%
Percent of Original List Price Received*	95.6%	<b>95.5%</b>	- 0.1%	93.9%	<b>94.8%</b>	+ 1.0%
Days on Market Until Sale	80	<b>79</b>	- 1.3%	90	<b>81</b>	- 10.0%
Months Supply of Inventory	5.9	<b>4.6</b>	- 22.0%	--	--	--

\* 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.



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



Current as of June 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2020

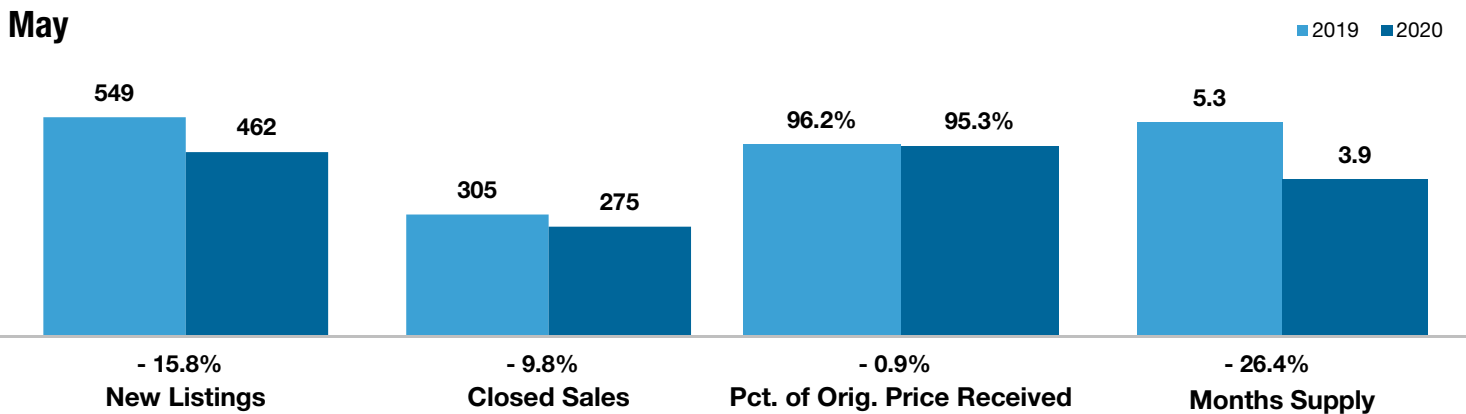
A Research Tool Provided by the Minnesota Association of REALTORS®



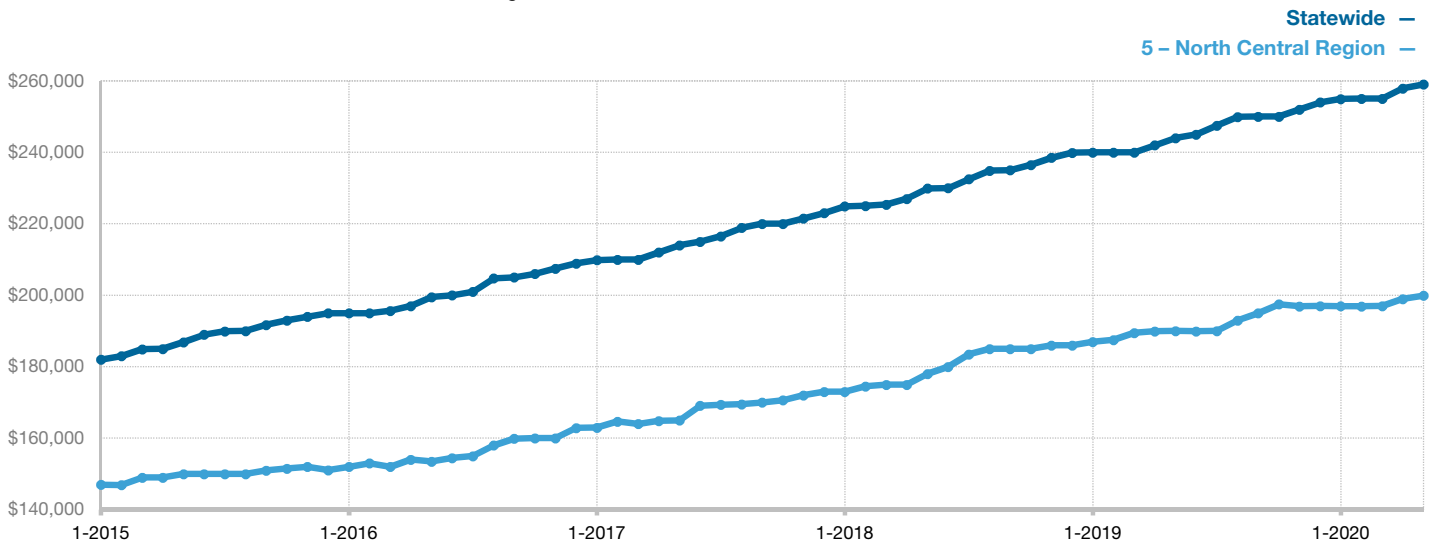
## 5 – North Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	549	<b>462</b>	- 15.8%	1,772	<b>1,554</b>	- 12.3%
Closed Sales	305	<b>275</b>	- 9.8%	917	<b>857</b>	- 6.5%
Median Sales Price*	\$210,000	<b>\$225,000</b>	+ 7.1%	\$189,000	<b>\$194,650</b>	+ 3.0%
Percent of Original List Price Received*	96.2%	<b>95.3%</b>	- 0.9%	94.6%	<b>94.6%</b>	0.0%
Days on Market Until Sale	73	<b>73</b>	0.0%	84	<b>84</b>	0.0%
Months Supply of Inventory	5.3	<b>3.9</b>	- 26.4%	--	<b>--</b>	--

\* 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.



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



# Local Market Update for May 2020

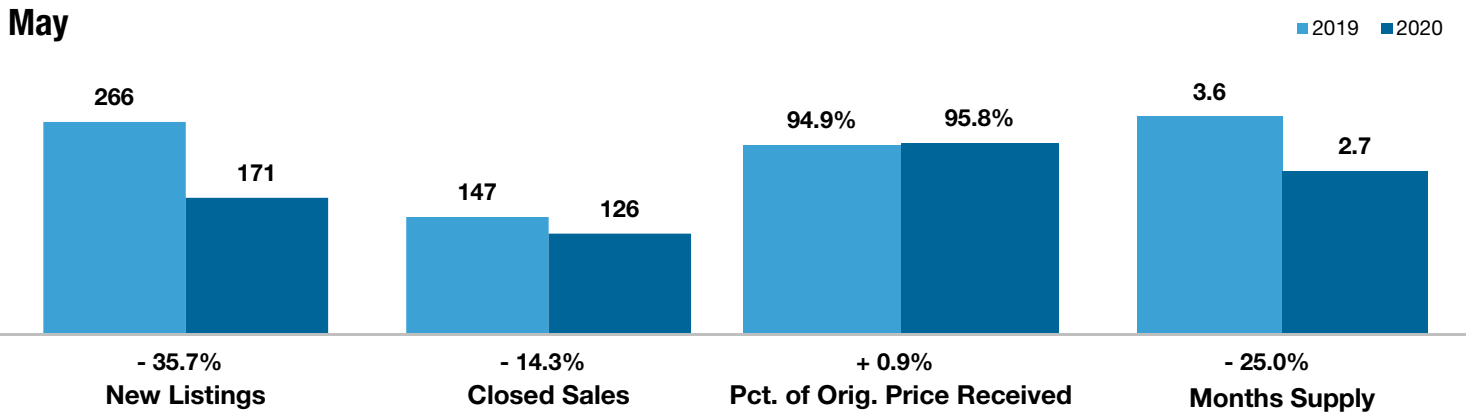
A Research Tool Provided by the Minnesota Association of REALTORS®



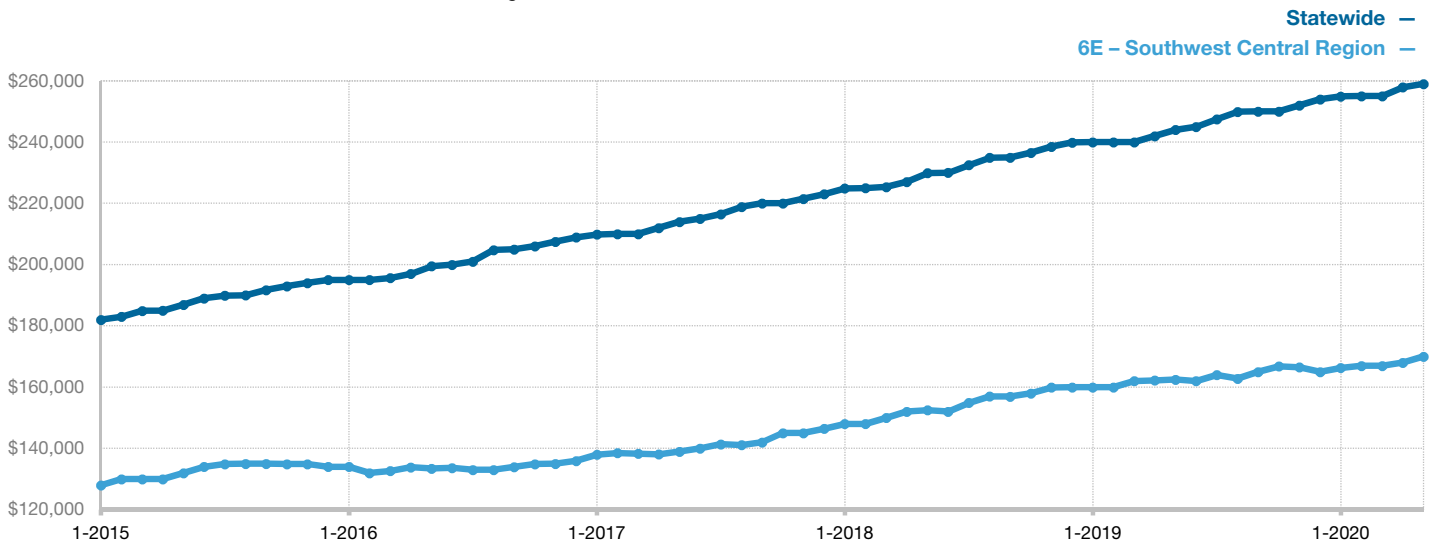
## 6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	266	171	- 35.7%	806	681	- 15.5%
Closed Sales	147	126	- 14.3%	500	492	- 1.6%
Median Sales Price*	\$166,750	\$196,350	+ 17.8%	\$158,750	\$176,500	+ 11.2%
Percent of Original List Price Received*	94.9%	95.8%	+ 0.9%	94.3%	95.7%	+ 1.5%
Days on Market Until Sale	77	75	- 2.6%	87	69	- 20.7%
Months Supply of Inventory	3.6	2.7	- 25.0%	--	--	--

\* 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.



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



# Local Market Update for May 2020

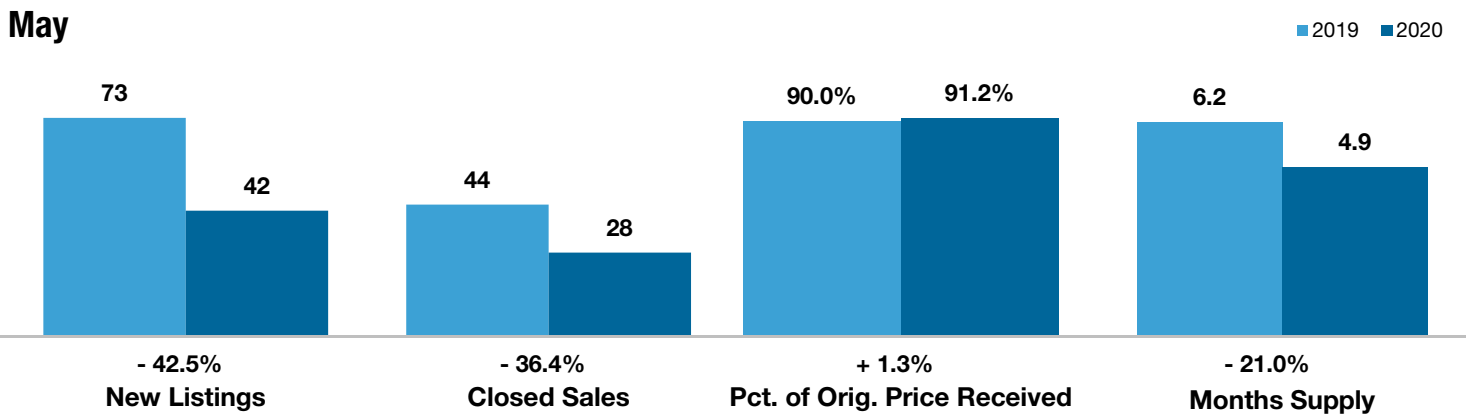
A Research Tool Provided by the Minnesota Association of REALTORS®



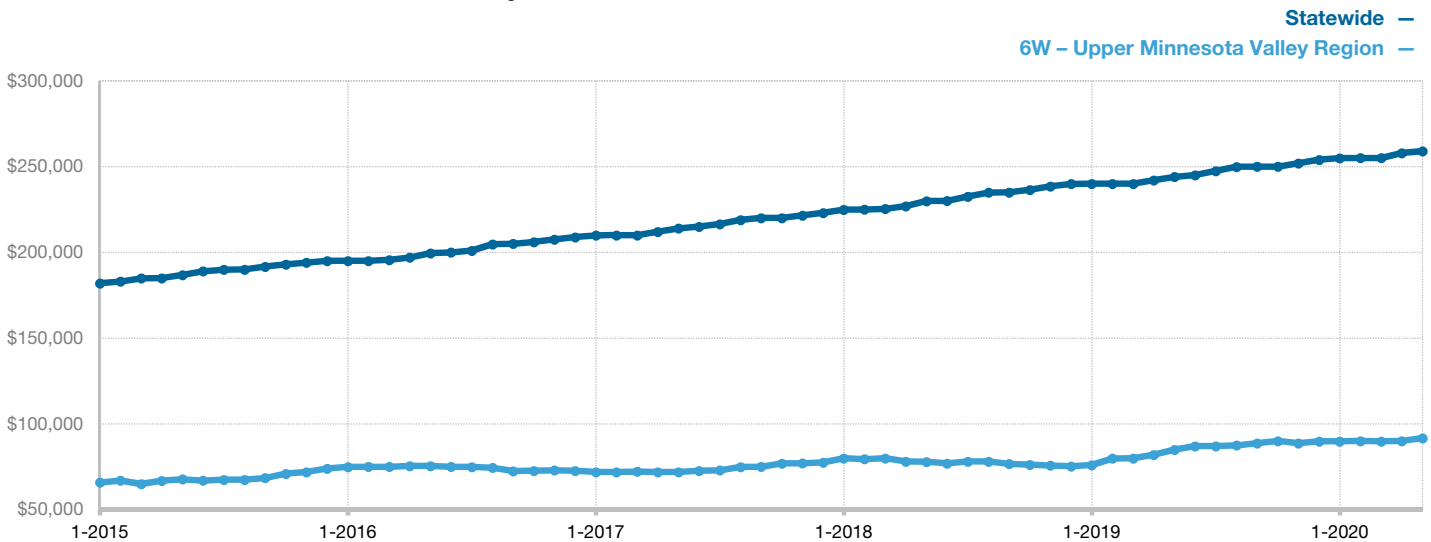
## 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	73	42	- 42.5%	207	162	- 21.7%
Closed Sales	44	28	- 36.4%	129	114	- 11.6%
Median Sales Price*	\$86,750	\$108,250	+ 24.8%	\$85,500	\$90,000	+ 5.3%
Percent of Original List Price Received*	90.0%	91.2%	+ 1.3%	89.7%	89.4%	- 0.3%
Days on Market Until Sale	137	139	+ 1.5%	134	113	- 15.7%
Months Supply of Inventory	6.2	4.9	- 21.0%	--	--	--

\* 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.



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



Current as of June 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.



# Local Market Update for May 2020

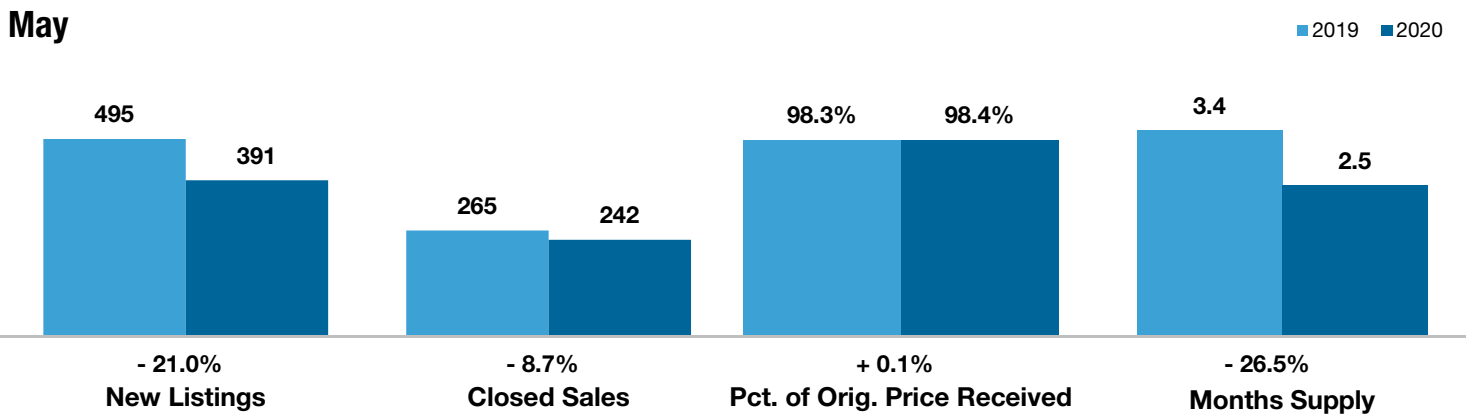
A Research Tool Provided by the Minnesota Association of REALTORS®



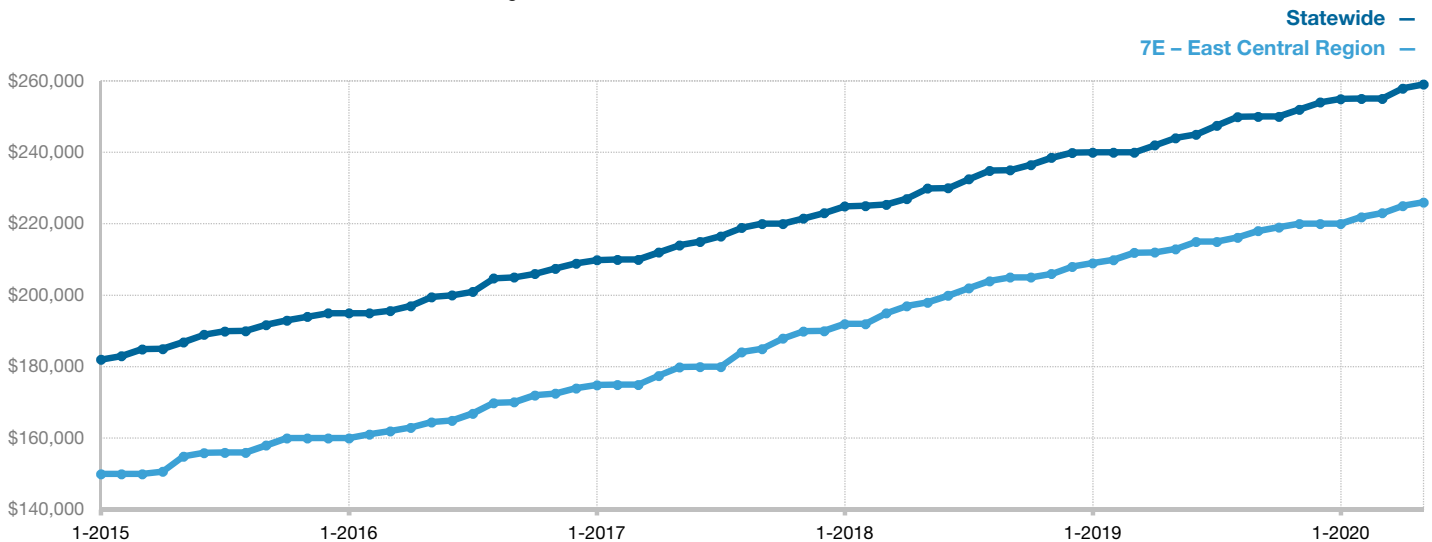
## 7E – East Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	495	<b>391</b>	- 21.0%	1,524	<b>1,472</b>	- 3.4%
Closed Sales	265	<b>242</b>	- 8.7%	916	<b>907</b>	- 1.0%
Median Sales Price*	\$222,500	<b>\$239,950</b>	+ 7.8%	\$217,075	<b>\$233,000</b>	+ 7.3%
Percent of Original List Price Received*	98.3%	<b>98.4%</b>	+ 0.1%	97.5%	<b>97.2%</b>	- 0.3%
Days on Market Until Sale	54	<b>48</b>	- 11.1%	63	<b>58</b>	- 7.9%
Months Supply of Inventory	3.4	<b>2.5</b>	- 26.5%	--	--	--

\* 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.



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



# Local Market Update for May 2020

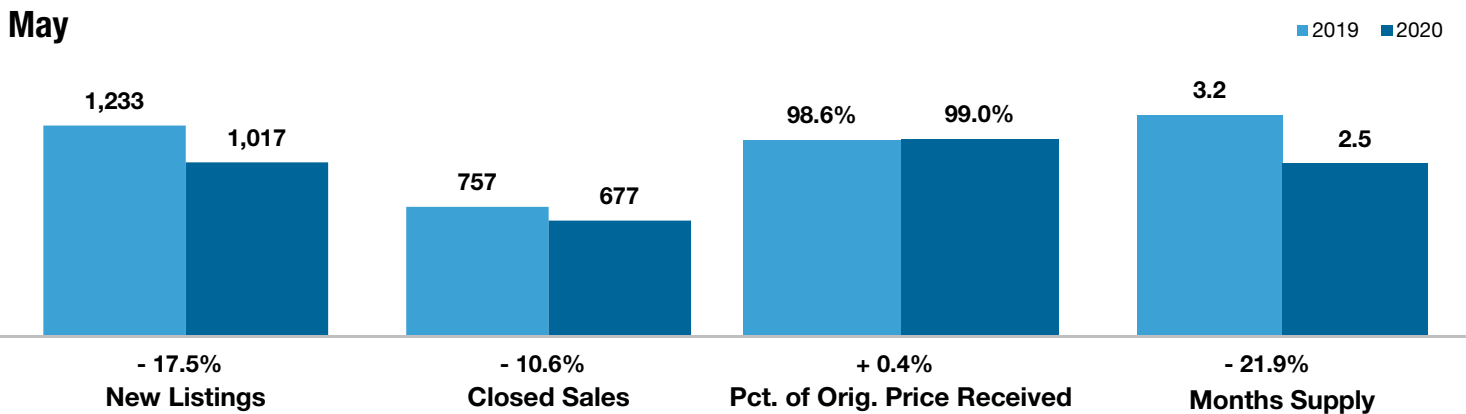
A Research Tool Provided by the Minnesota Association of REALTORS®



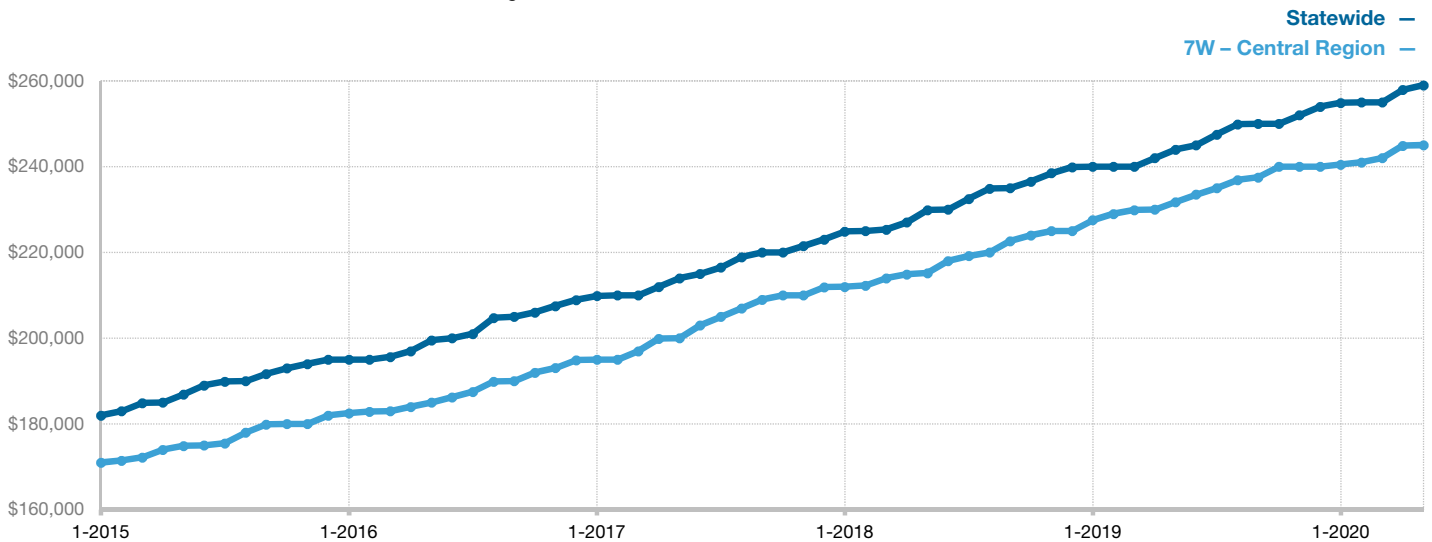
## 7W – Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	1,233	<b>1,017</b>	- 17.5%	4,059	<b>4,114</b>	+ 1.4%
Closed Sales	757	<b>677</b>	- 10.6%	2,361	<b>2,389</b>	+ 1.2%
Median Sales Price*	\$244,900	<b>\$255,500</b>	+ 4.3%	\$236,000	<b>\$249,000</b>	+ 5.5%
Percent of Original List Price Received*	98.6%	<b>99.0%</b>	+ 0.4%	97.8%	<b>98.1%</b>	+ 0.3%
Days on Market Until Sale	47	<b>40</b>	- 14.9%	56	<b>53</b>	- 5.4%
Months Supply of Inventory	3.2	<b>2.5</b>	- 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.



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



Current as of June 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2020

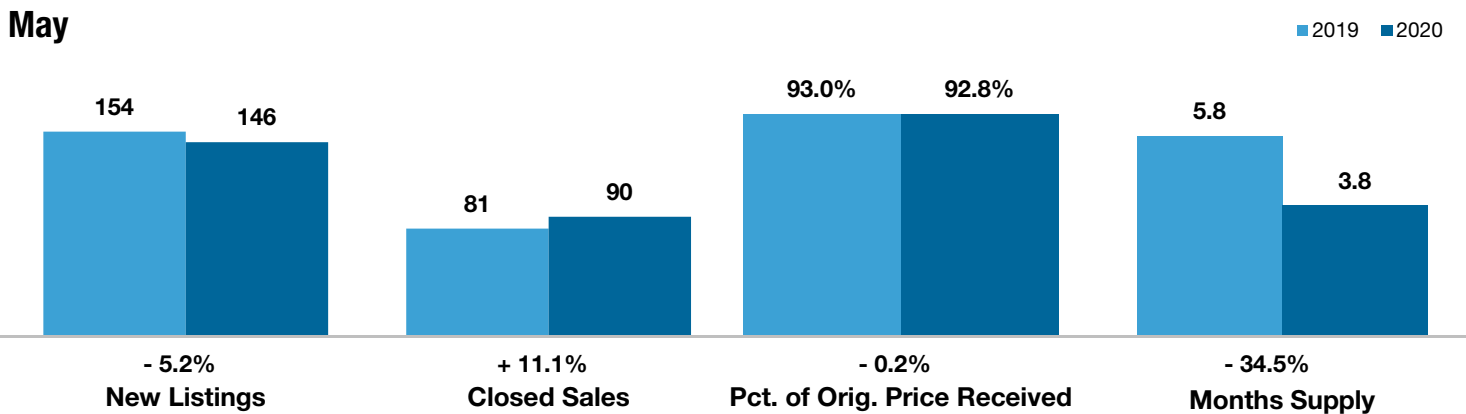
A Research Tool Provided by the Minnesota Association of REALTORS®



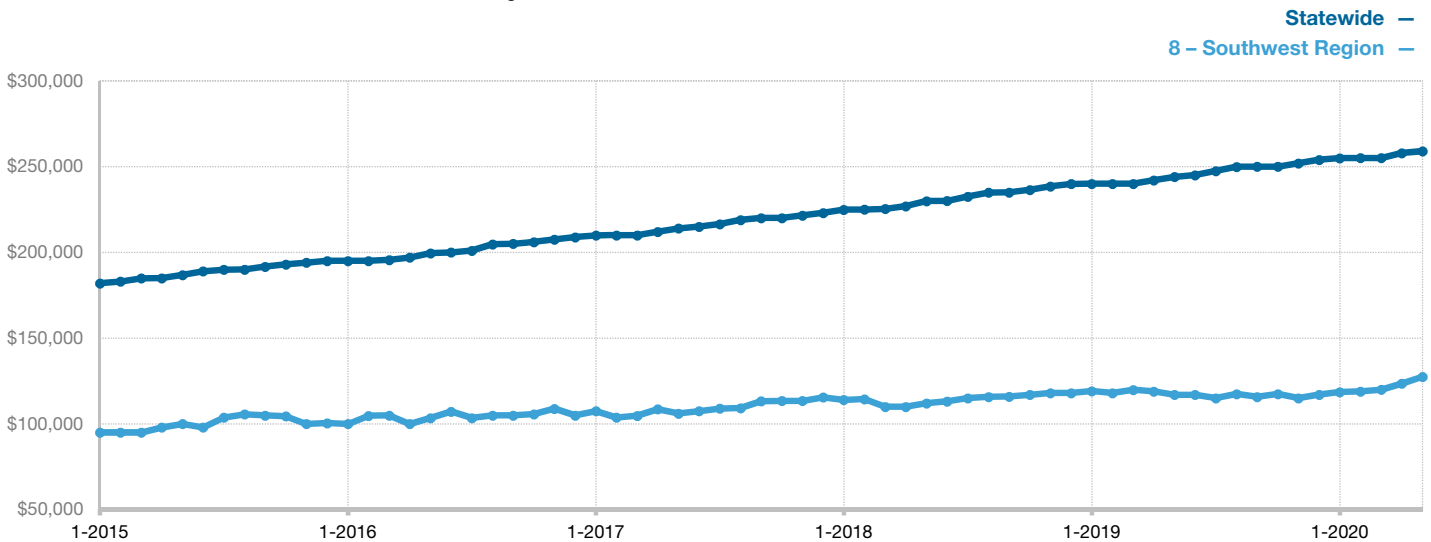
## 8 – Southwest Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	154	<b>146</b>	- 5.2%	499	<b>488</b>	- 2.2%
Closed Sales	81	<b>90</b>	+ 11.1%	269	<b>319</b>	+ 18.6%
Median Sales Price*	\$108,000	<b>\$161,000</b>	+ 49.1%	\$101,000	<b>\$128,000</b>	+ 26.7%
Percent of Original List Price Received*	93.0%	<b>92.8%</b>	- 0.2%	90.5%	<b>90.7%</b>	+ 0.2%
Days on Market Until Sale	85	<b>92</b>	+ 8.2%	112	<b>100</b>	- 10.7%
Months Supply of Inventory	5.8	<b>3.8</b>	- 34.5%	--	--	--

\* 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.



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



# Local Market Update for May 2020

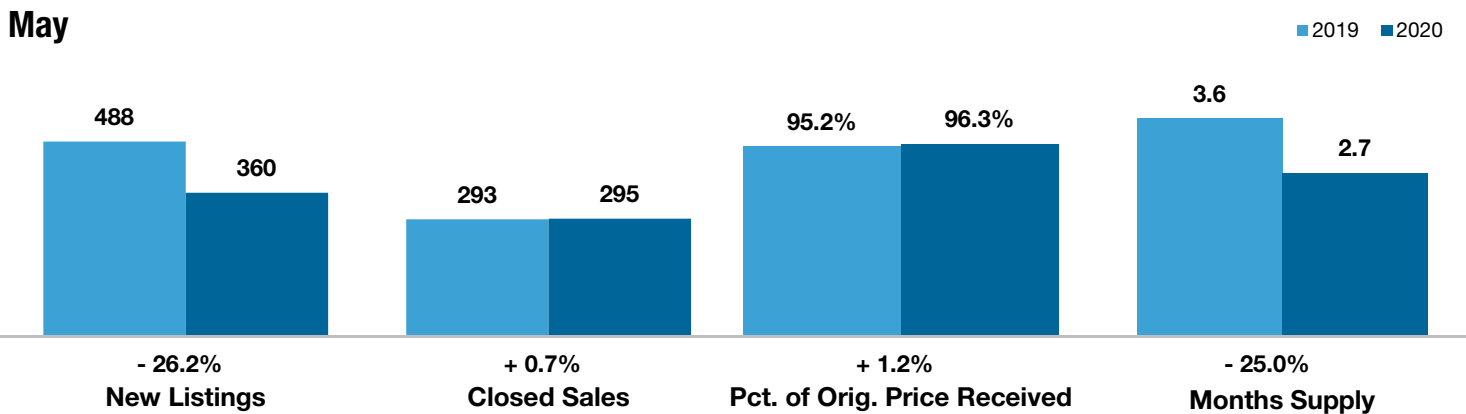
A Research Tool Provided by the Minnesota Association of REALTORS®



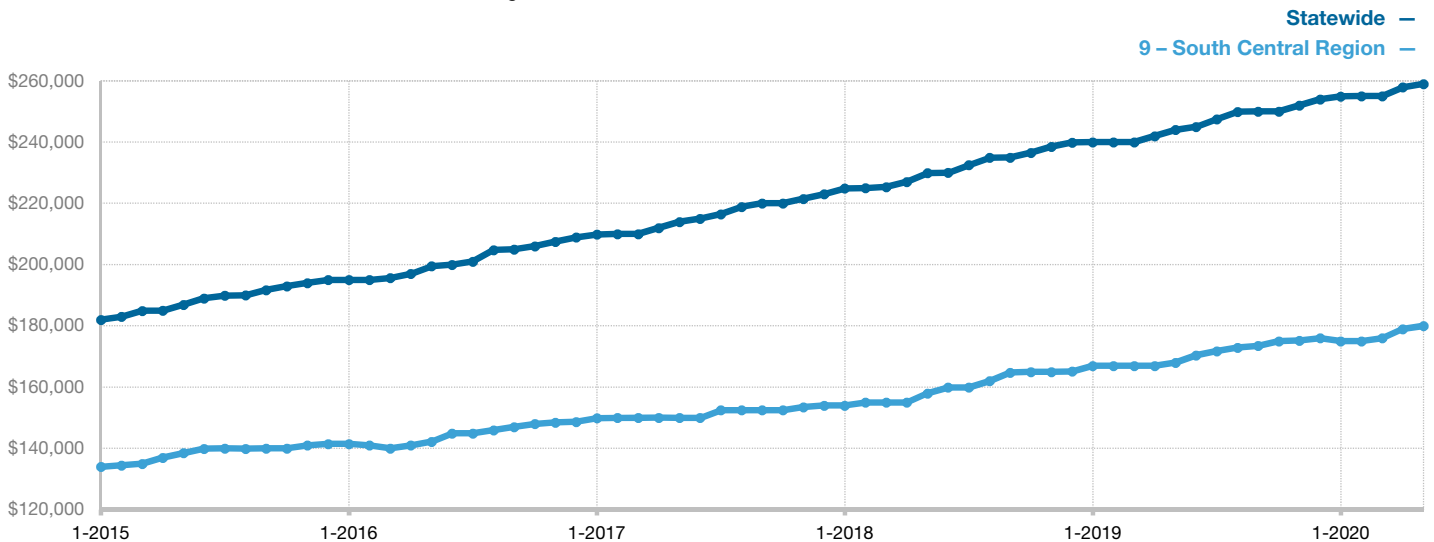
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	488	360	- 26.2%	1,531	1,439	- 6.0%
Closed Sales	293	295	+ 0.7%	903	1,003	+ 11.1%
Median Sales Price*	\$175,000	\$201,250	+ 15.0%	\$165,000	\$180,000	+ 9.1%
Percent of Original List Price Received*	95.2%	96.3%	+ 1.2%	94.0%	94.9%	+ 1.0%
Days on Market Until Sale	103	99	- 3.9%	109	103	- 5.5%
Months Supply of Inventory	3.6	2.7	- 25.0%	--	--	--

\* 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.



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



# Local Market Update for May 2020

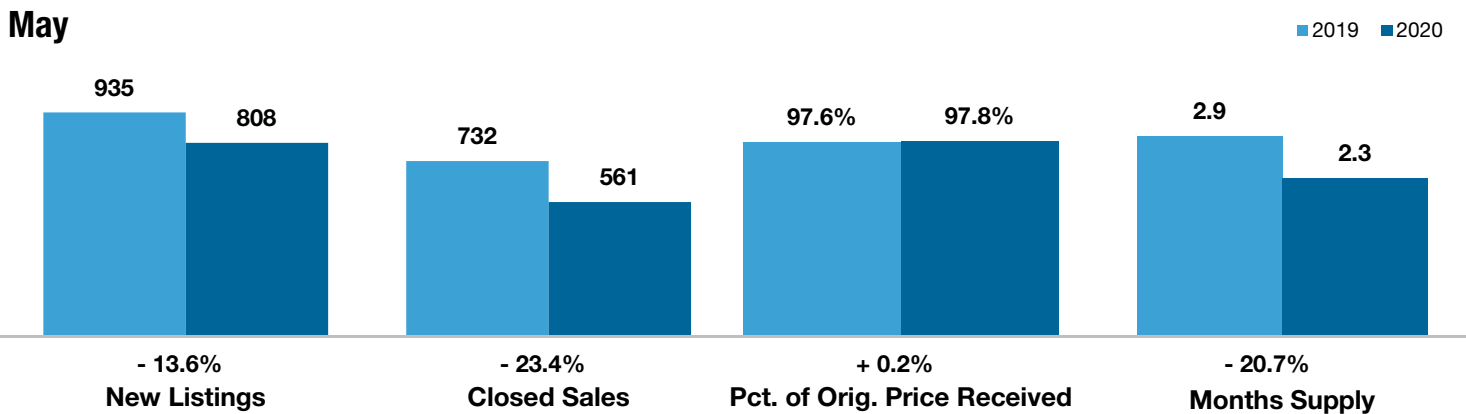
A Research Tool Provided by the Minnesota Association of REALTORS®



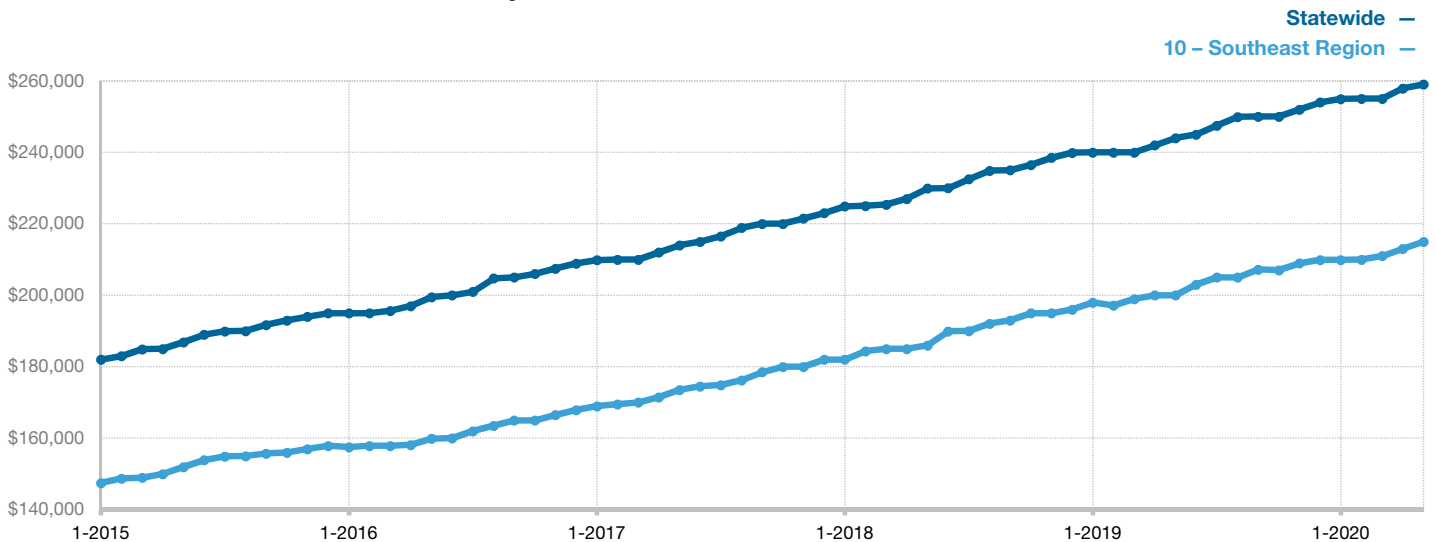
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	935	808	- 13.6%	3,408	3,281	- 3.7%
Closed Sales	732	561	- 23.4%	2,257	2,263	+ 0.3%
Median Sales Price*	\$210,000	\$224,900	+ 7.1%	\$203,000	\$219,000	+ 7.9%
Percent of Original List Price Received*	97.6%	97.8%	+ 0.2%	96.7%	96.8%	+ 0.1%
Days on Market Until Sale	59	49	- 16.9%	65	63	- 3.1%
Months Supply of Inventory	2.9	2.3	- 20.7%	--	--	--

\* 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.



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



Current as of June 7, 2020. All data from the multiple listing services in the state of Minnesota. Report © 2020 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2020

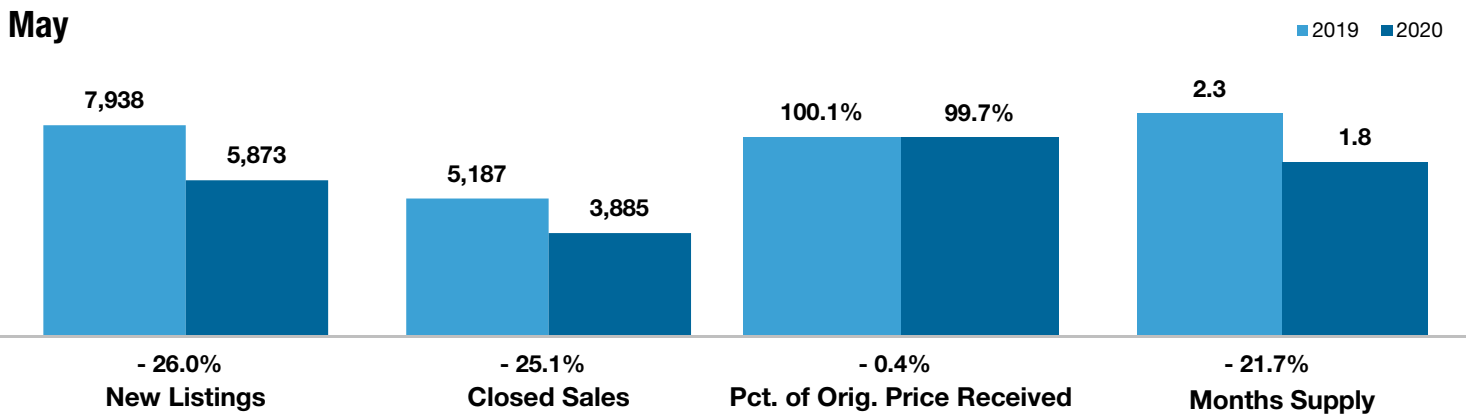
A Research Tool Provided by the Minnesota Association of REALTORS®



## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2019	2020	Percent Change	Thru 5-2019	Thru 5-2020	Percent Change
New Listings	7,938	<b>5,873</b>	- 26.0%	27,161	<b>25,174</b>	- 7.3%
Closed Sales	5,187	<b>3,885</b>	- 25.1%	16,847	<b>16,461</b>	- 2.3%
Median Sales Price*	\$291,000	<b>\$300,000</b>	+ 3.1%	\$282,583	<b>\$299,900</b>	+ 6.1%
Percent of Original List Price Received*	100.1%	<b>99.7%</b>	- 0.4%	99.0%	<b>99.0%</b>	0.0%
Days on Market Until Sale	32	<b>31</b>	- 3.1%	42	<b>40</b>	- 4.8%
Months Supply of Inventory	2.3	<b>1.8</b>	- 21.7%	--	--	--

\* 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.



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

