

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 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

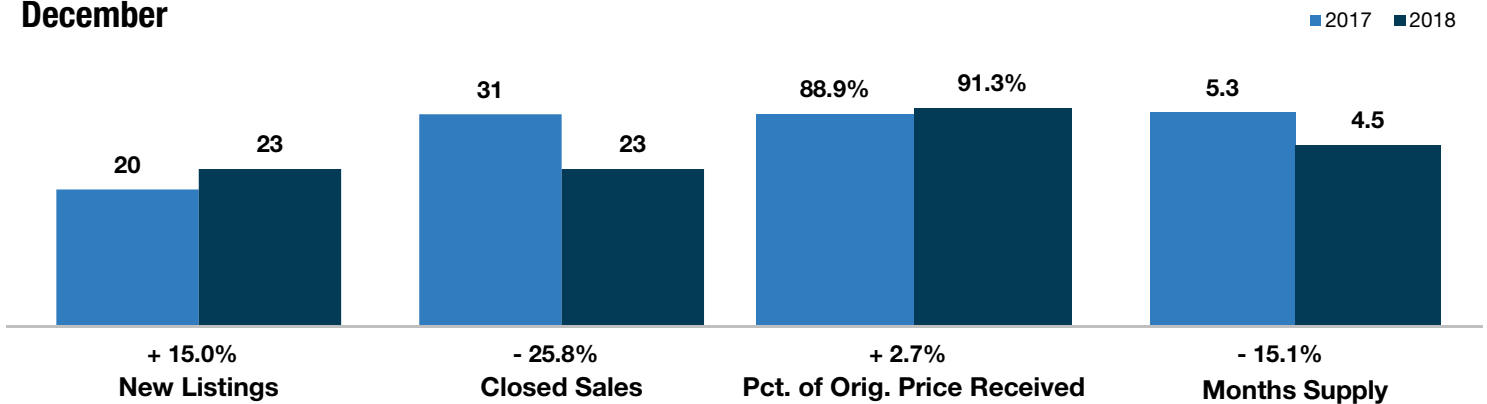


1 – Northwest Region

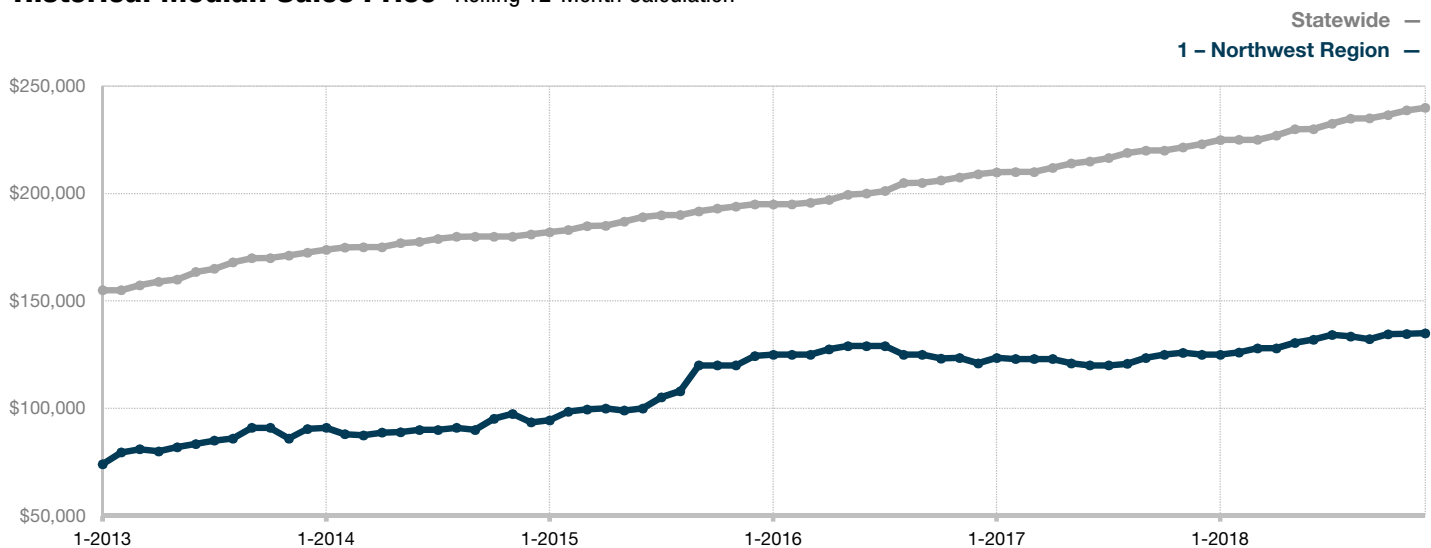
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	20	23	+ 15.0%	614	584	- 4.9%
Closed Sales	31	23	- 25.8%	443	407	- 8.1%
Median Sales Price*	\$110,000	\$125,000	+ 13.6%	\$125,000	\$135,000	+ 8.0%
Percent of Original List Price Received*	88.9%	91.3%	+ 2.7%	92.0%	92.2%	+ 0.2%
Days on Market Until Sale	118	131	+ 11.0%	145	152	+ 4.8%
Months Supply of Inventory	5.3	4.5	- 15.1%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



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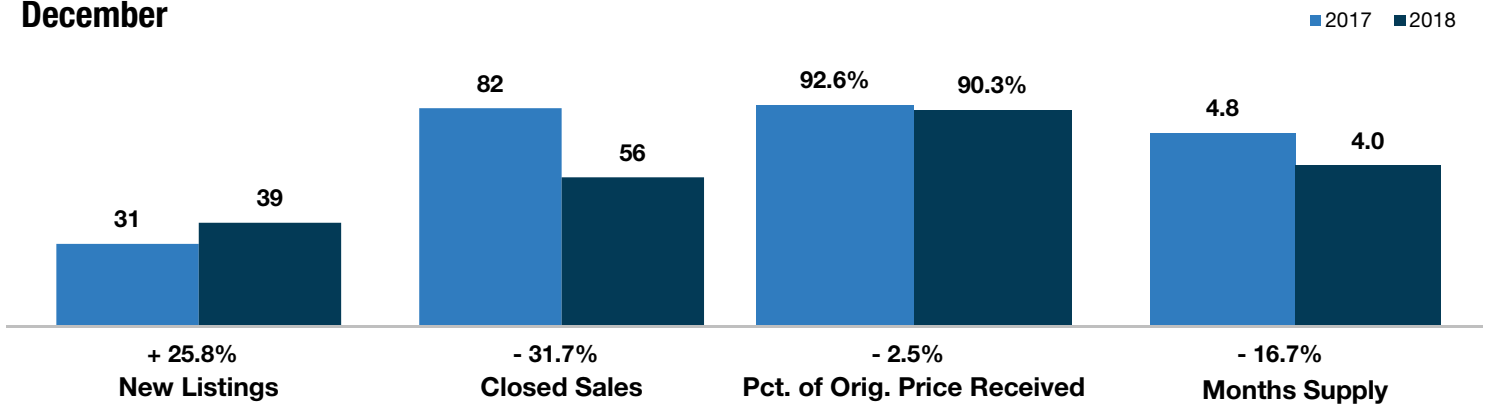


2 – Headwaters Region

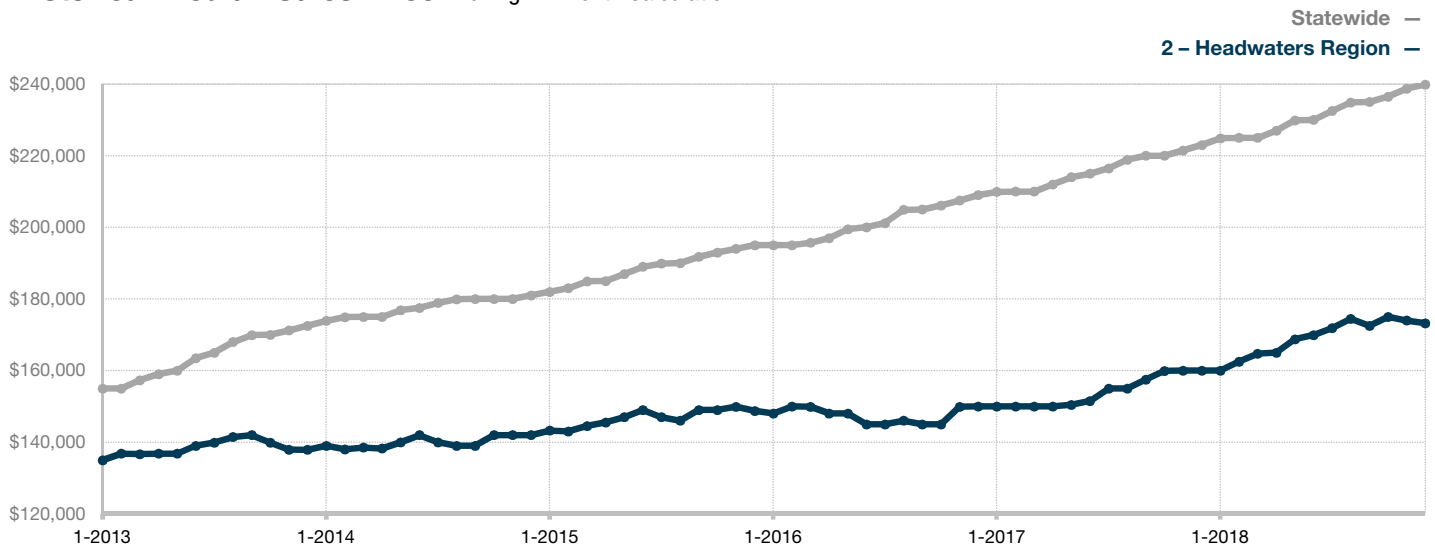
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	31	39	+ 25.8%	1,543	1,448	- 6.2%
Closed Sales	82	56	- 31.7%	1,053	1,037	- 1.5%
Median Sales Price*	\$150,000	\$153,500	+ 2.3%	\$160,000	\$173,250	+ 8.3%
Percent of Original List Price Received*	92.6%	90.3%	- 2.5%	93.4%	94.0%	+ 0.6%
Days on Market Until Sale	132	123	- 6.8%	122	107	- 12.3%
Months Supply of Inventory	4.8	4.0	- 16.7%	--	--	--

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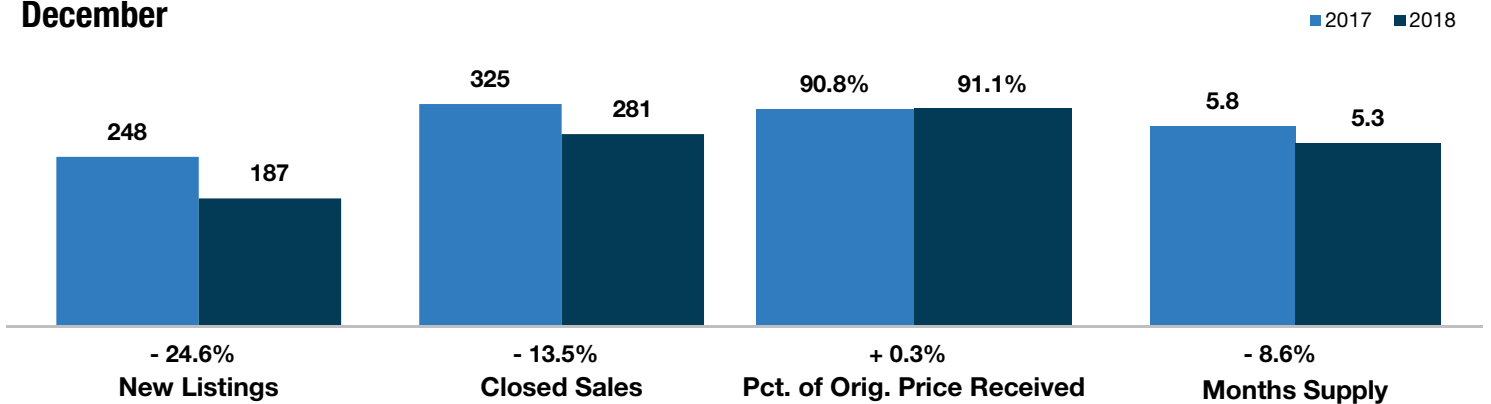


3 – Arrowhead Region

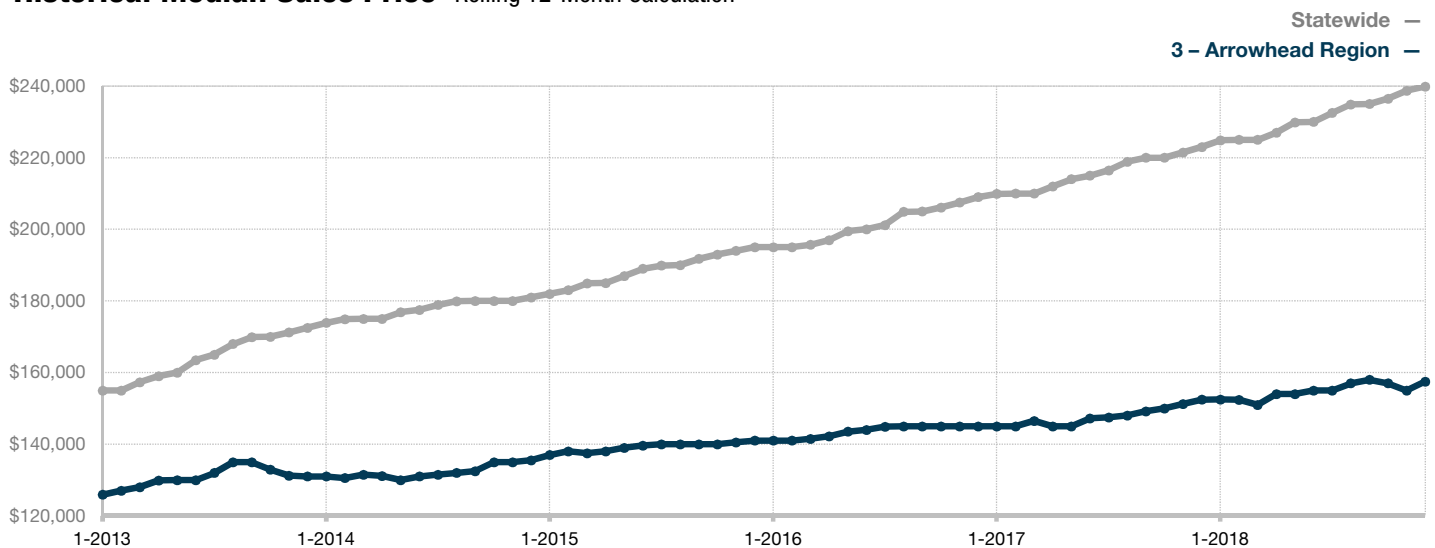
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	248	187	- 24.6%	7,325	7,162	- 2.2%
Closed Sales	325	281	- 13.5%	4,813	4,805	- 0.2%
Median Sales Price*	\$131,500	\$157,000	+ 19.4%	\$152,450	\$157,500	+ 3.3%
Percent of Original List Price Received*	90.8%	91.1%	+ 0.3%	92.9%	93.3%	+ 0.4%
Days on Market Until Sale	113	87	- 23.0%	102	95	- 6.9%
Months Supply of Inventory	5.8	5.3	- 8.6%	--	--	--

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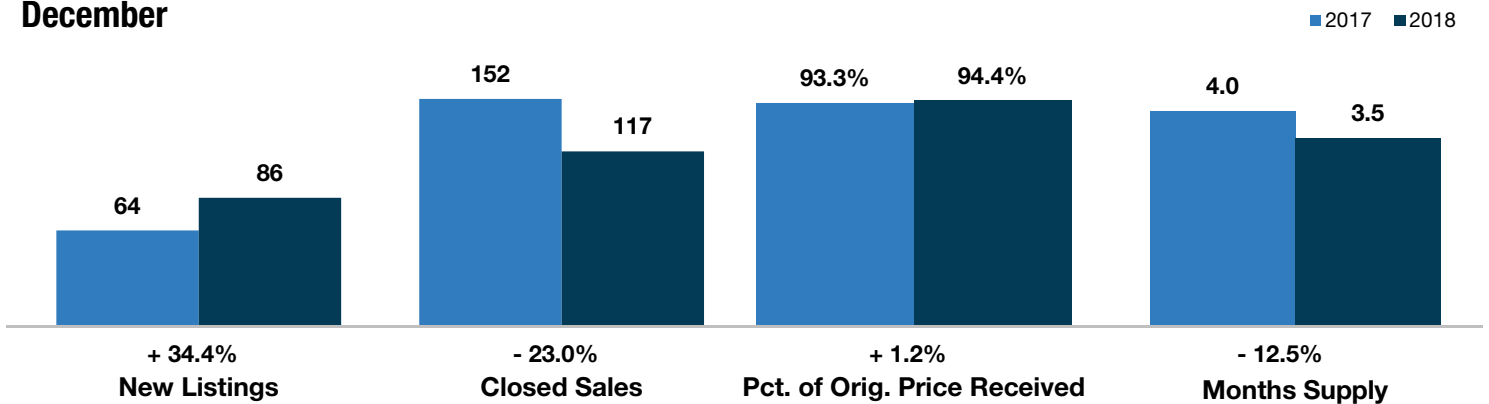


4 – West Central Region

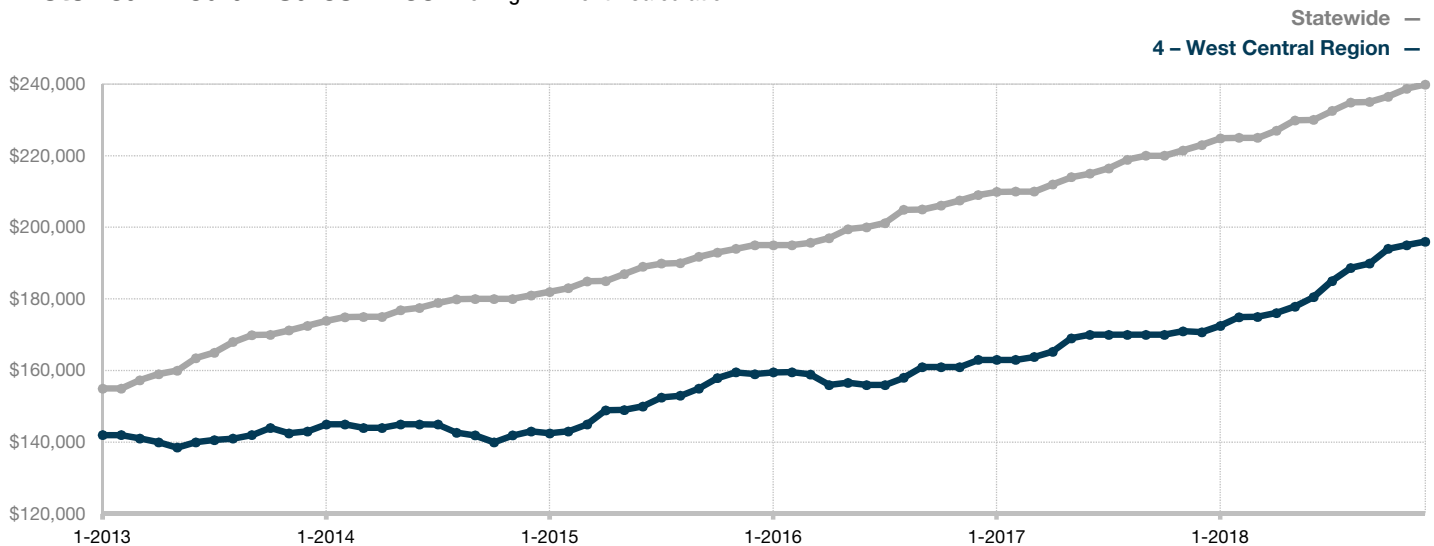
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	64	86	+ 34.4%	2,646	2,527	- 4.5%
Closed Sales	152	117	- 23.0%	1,941	1,951	+ 0.5%
Median Sales Price*	\$170,000	\$180,450	+ 6.1%	\$170,750	\$196,000	+ 14.8%
Percent of Original List Price Received*	93.3%	94.4%	+ 1.2%	94.3%	94.6%	+ 0.3%
Days on Market Until Sale	78	79	+ 1.3%	85	82	- 3.5%
Months Supply of Inventory	4.0	3.5	- 12.5%	--	--	--

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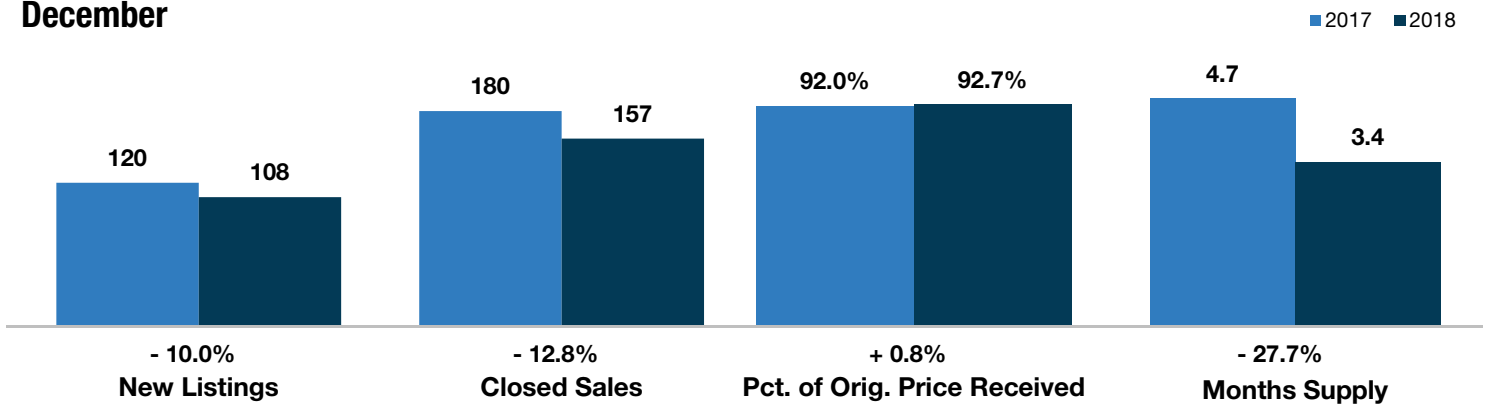


5 – North Central Region

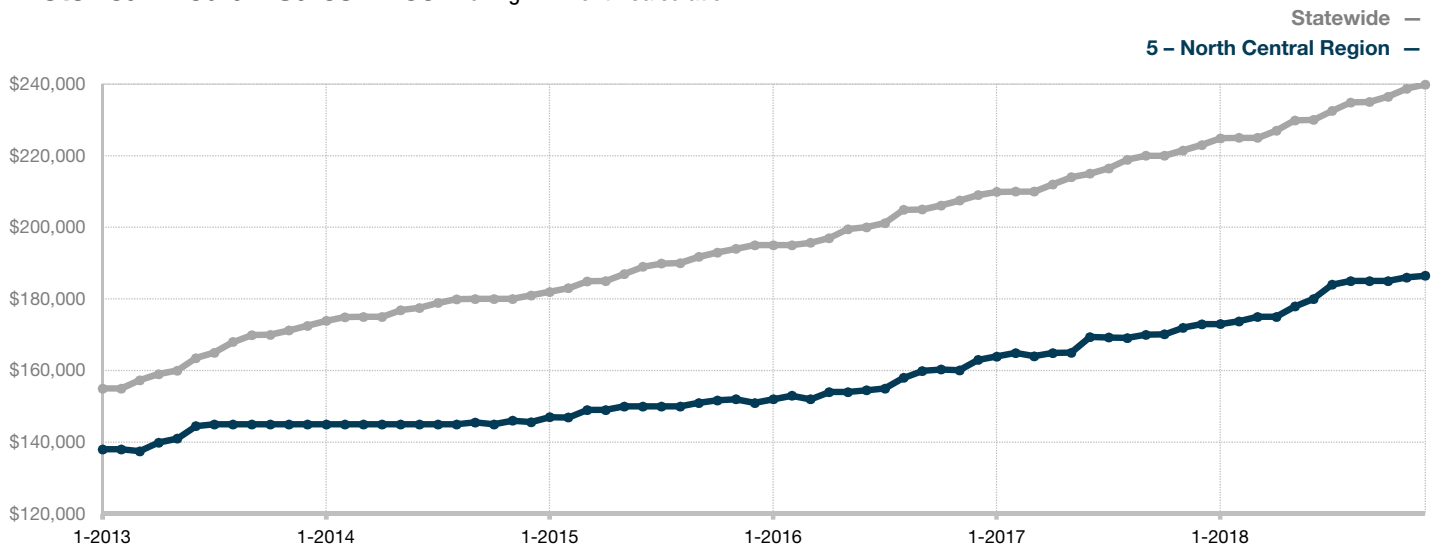
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	120	108	- 10.0%	4,310	4,136	- 4.0%
Closed Sales	180	157	- 12.8%	3,020	3,002	- 0.6%
Median Sales Price*	\$175,000	\$176,289	+ 0.7%	\$172,950	\$186,500	+ 7.8%
Percent of Original List Price Received*	92.0%	92.7%	+ 0.8%	93.6%	94.4%	+ 0.9%
Days on Market Until Sale	113	86	- 23.9%	93	81	- 12.9%
Months Supply of Inventory	4.7	3.4	- 27.7%	--	--	--

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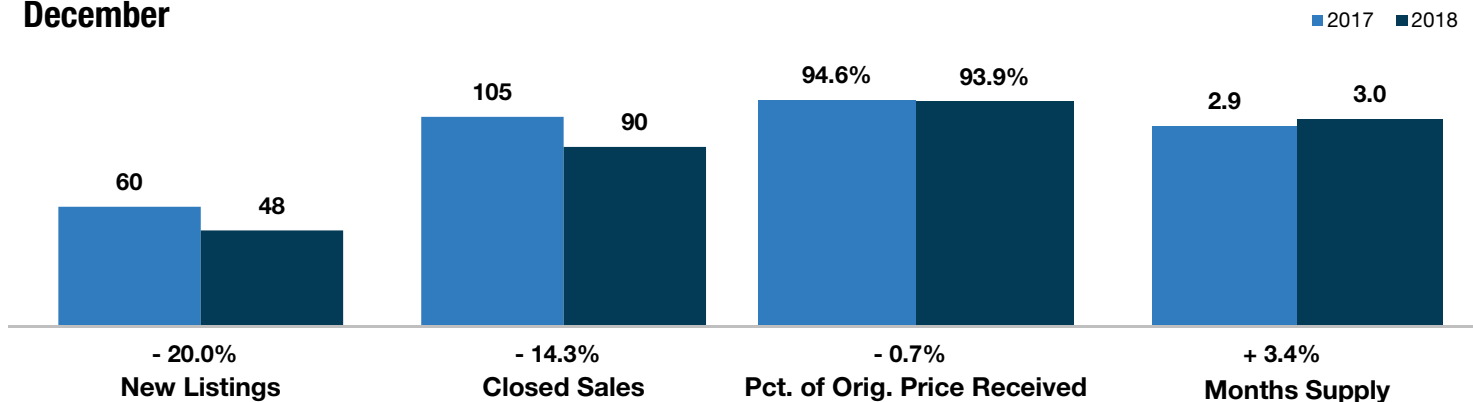


6E – Southwest Central Region

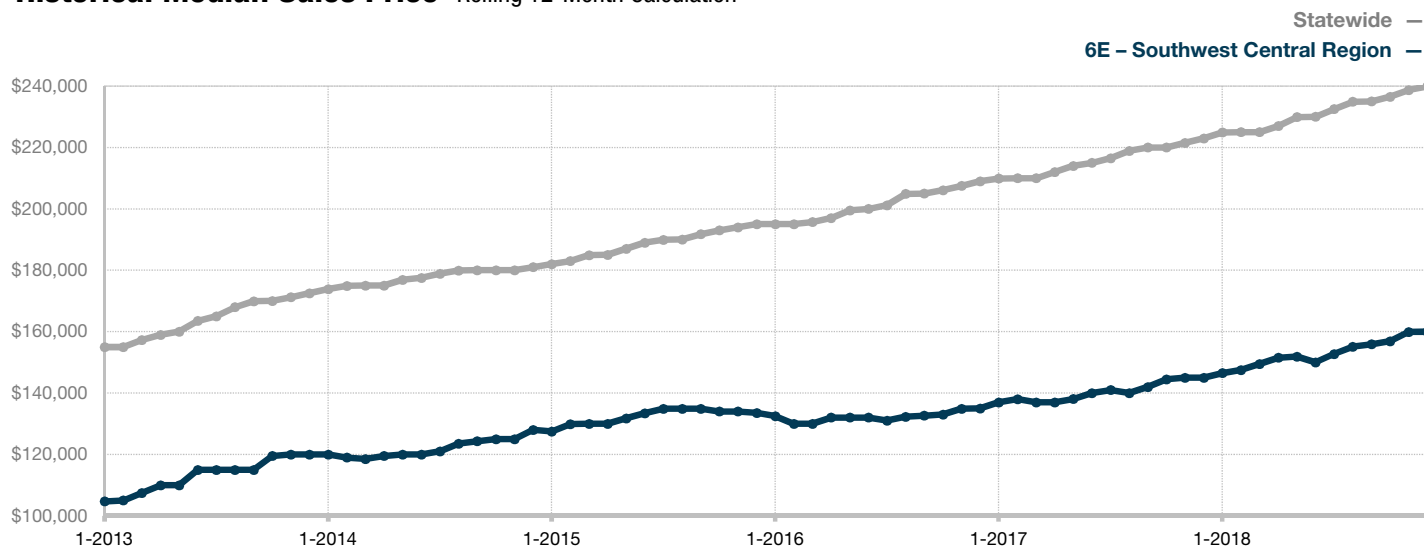
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	60	48	- 20.0%	1,925	2,000	+ 3.9%
Closed Sales	105	90	- 14.3%	1,587	1,654	+ 4.2%
Median Sales Price*	\$147,000	\$169,950	+ 15.6%	\$145,000	\$160,000	+ 10.3%
Percent of Original List Price Received*	94.6%	93.9%	- 0.7%	94.9%	95.4%	+ 0.5%
Days on Market Until Sale	71	68	- 4.2%	73	67	- 8.2%
Months Supply of Inventory	2.9	3.0	+ 3.4%	--	--	--

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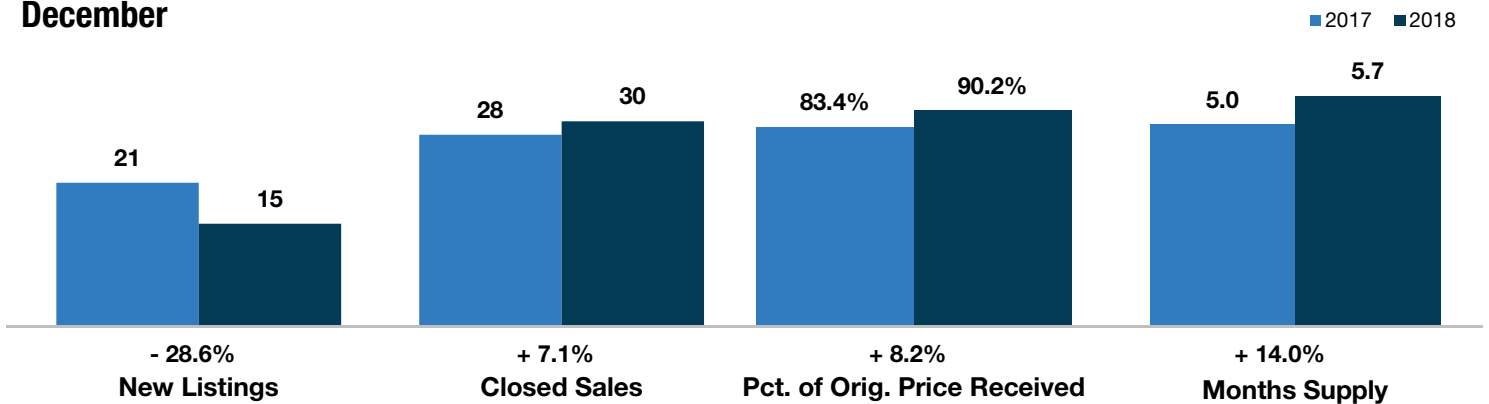


6W – Upper Minnesota Valley Region

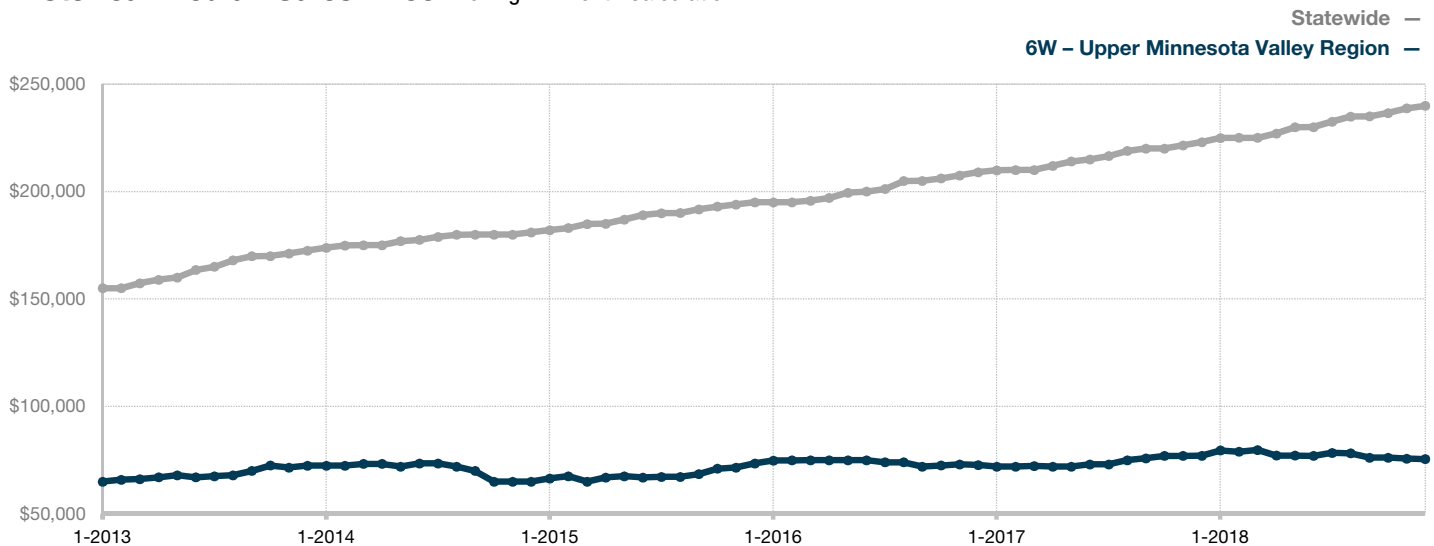
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	21	15	- 28.6%	449	497	+ 10.7%
Closed Sales	28	30	+ 7.1%	407	400	- 1.7%
Median Sales Price*	\$78,400	\$69,900	- 10.8%	\$77,075	\$75,500	- 2.0%
Percent of Original List Price Received*	83.4%	90.2%	+ 8.2%	88.9%	89.5%	+ 0.7%
Days on Market Until Sale	128	128	0.0%	131	120	- 8.4%
Months Supply of Inventory	5.0	5.7	+ 14.0%	--	--	--

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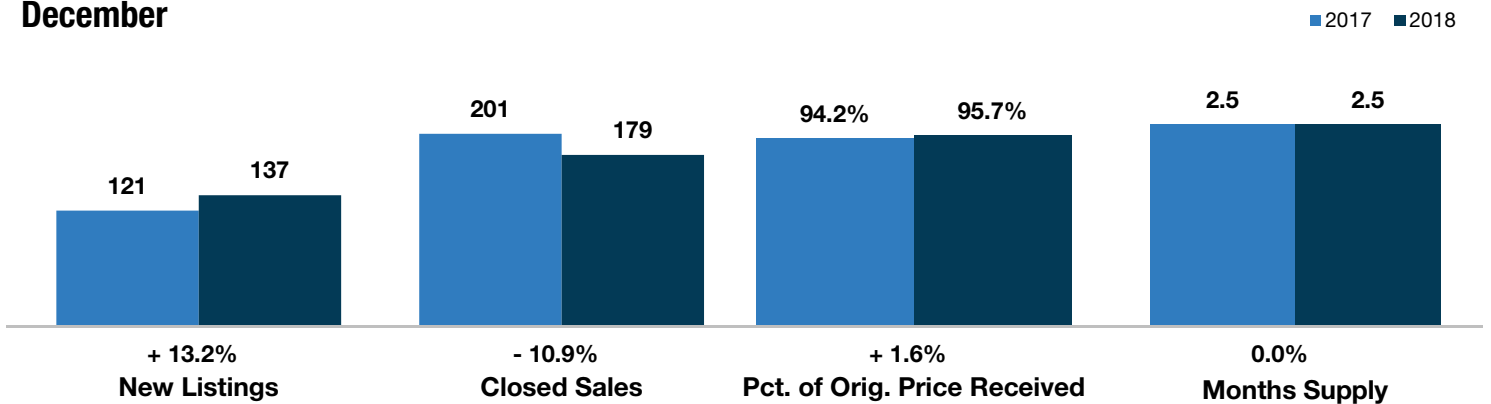


7E – East Central Region

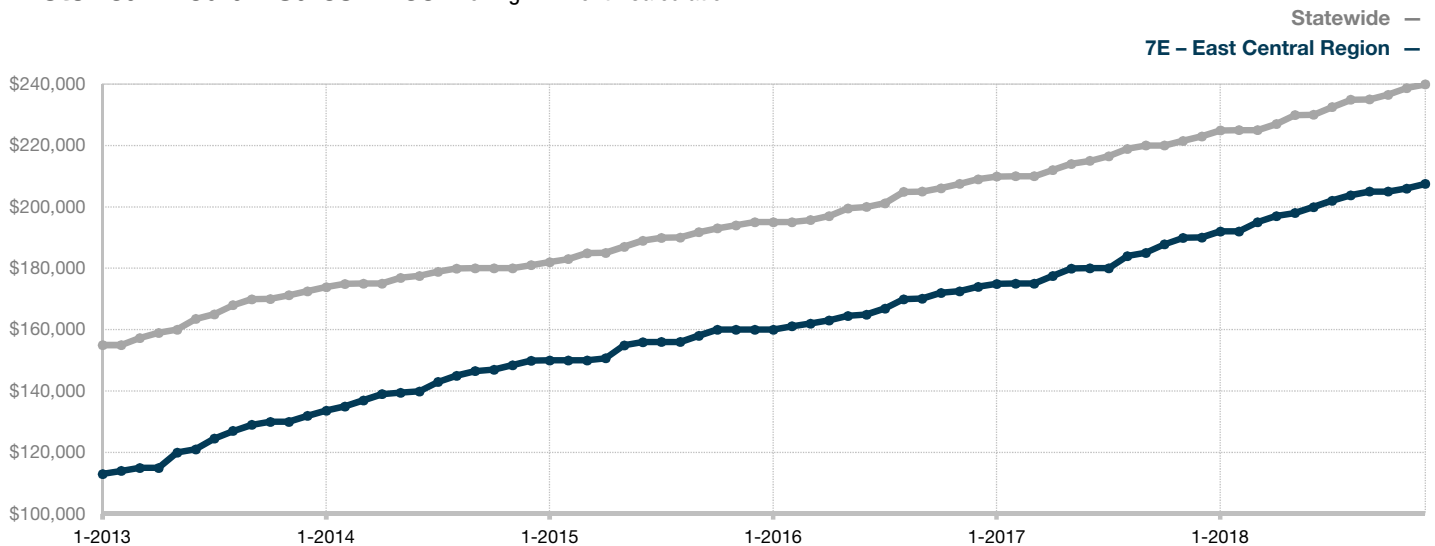
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	121	137	+ 13.2%	3,942	4,031	+ 2.3%
Closed Sales	201	179	- 10.9%	2,952	2,985	+ 1.1%
Median Sales Price*	\$182,200	\$186,000	+ 2.1%	\$190,000	\$207,500	+ 9.2%
Percent of Original List Price Received*	94.2%	95.7%	+ 1.6%	96.6%	97.0%	+ 0.4%
Days on Market Until Sale	70	62	- 11.4%	60	54	- 10.0%
Months Supply of Inventory	2.5	2.5	0.0%	--	--	--

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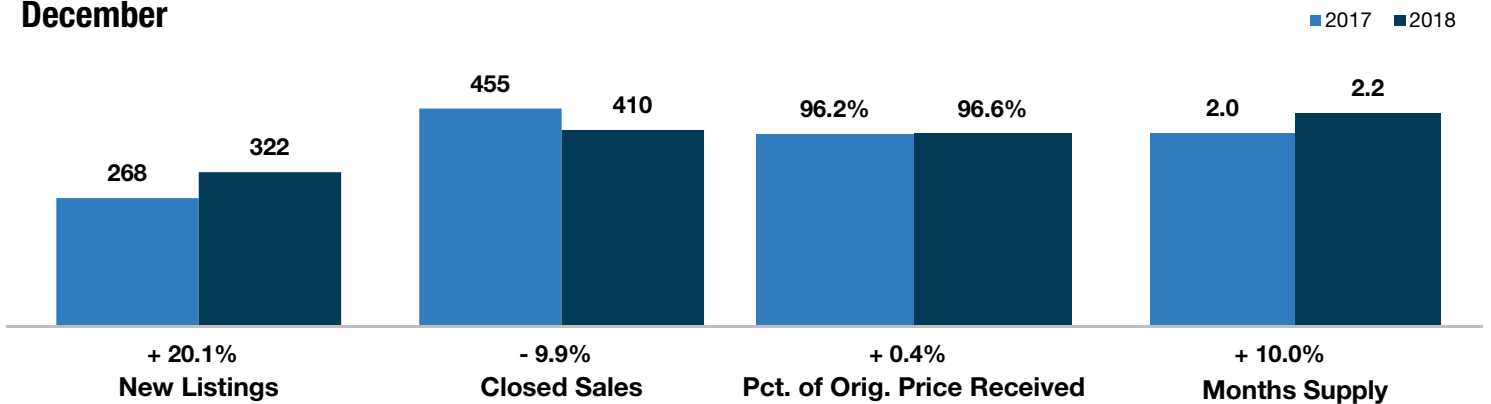


7W – Central Region

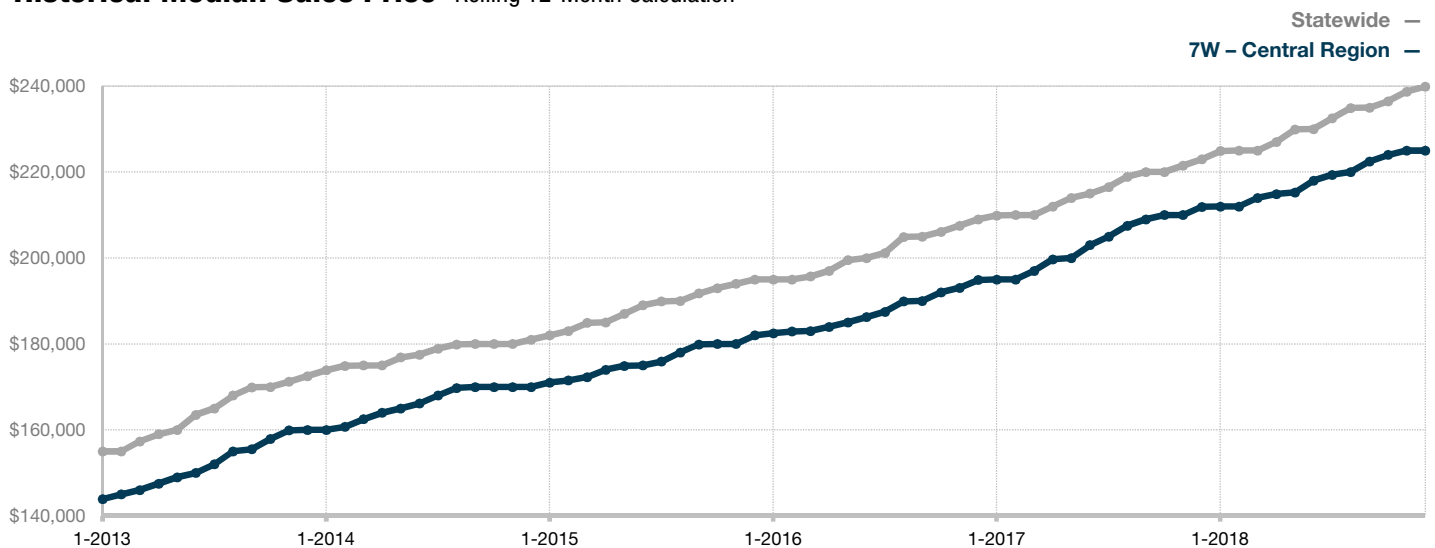
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	268	322	+ 20.1%	9,173	9,447	+ 3.0%
Closed Sales	455	410	- 9.9%	7,311	7,233	- 1.1%
Median Sales Price*	\$215,000	\$227,800	+ 6.0%	\$211,900	\$225,000	+ 6.2%
Percent of Original List Price Received*	96.2%	96.6%	+ 0.4%	97.4%	98.0%	+ 0.6%
Days on Market Until Sale	64	52	- 18.8%	51	46	- 9.8%
Months Supply of Inventory	2.0	2.2	+ 10.0%	--	--	--

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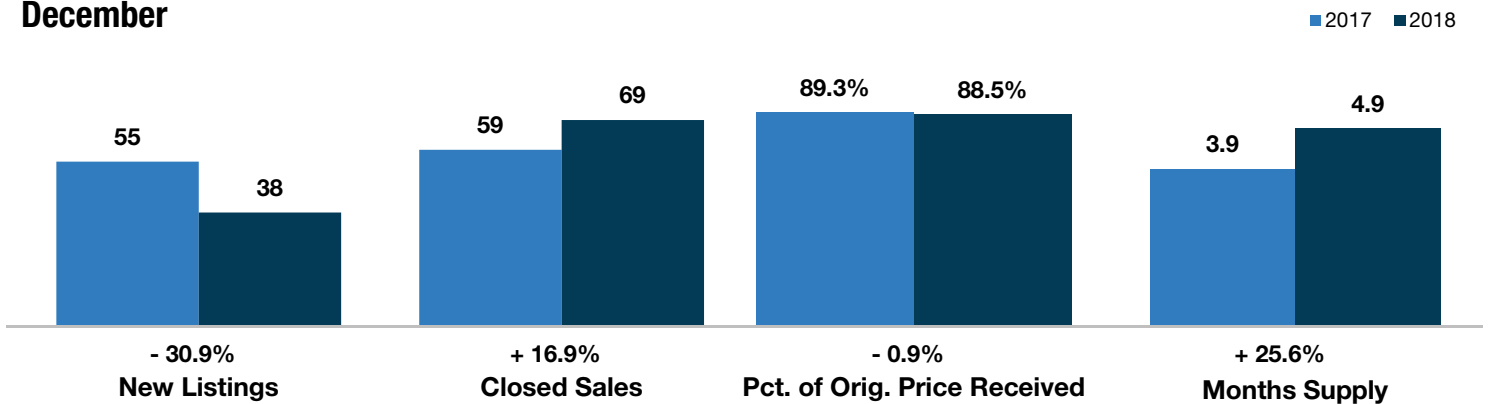


8 – Southwest Region

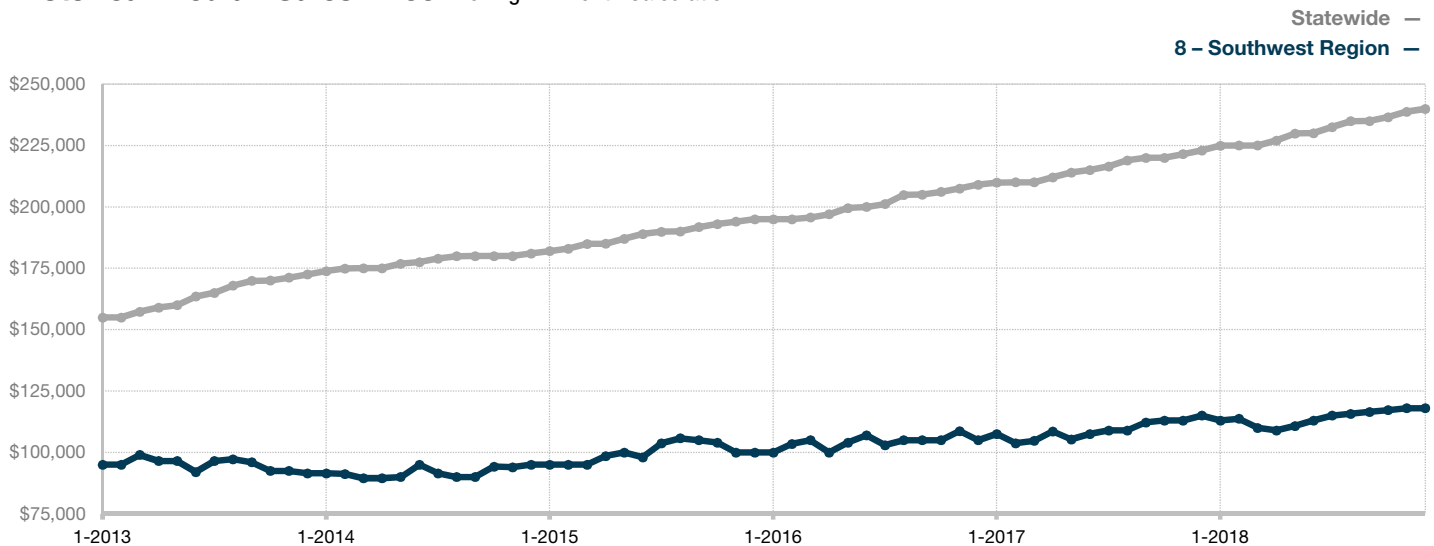
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	55	38	- 30.9%	953	1,146	+ 20.3%
Closed Sales	59	69	+ 16.9%	813	941	+ 15.7%
Median Sales Price*	\$95,200	\$87,500	- 8.1%	\$115,000	\$118,000	+ 2.6%
Percent of Original List Price Received*	89.3%	88.5%	- 0.9%	91.9%	91.6%	- 0.3%
Days on Market Until Sale	123	86	- 30.1%	97	82	- 15.5%
Months Supply of Inventory	3.9	4.9	+ 25.6%	--	--	--

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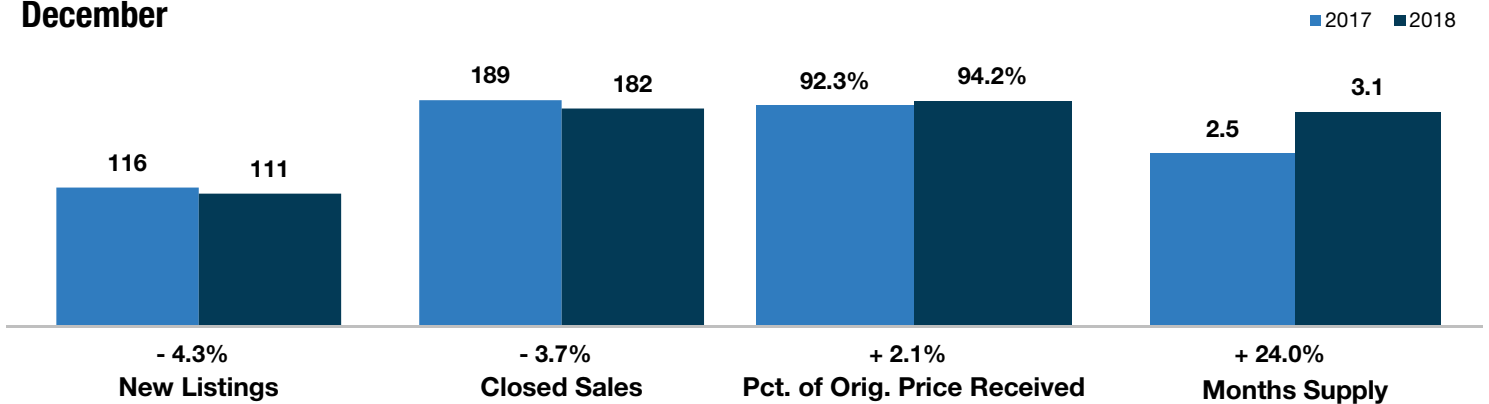


9 – South Central Region

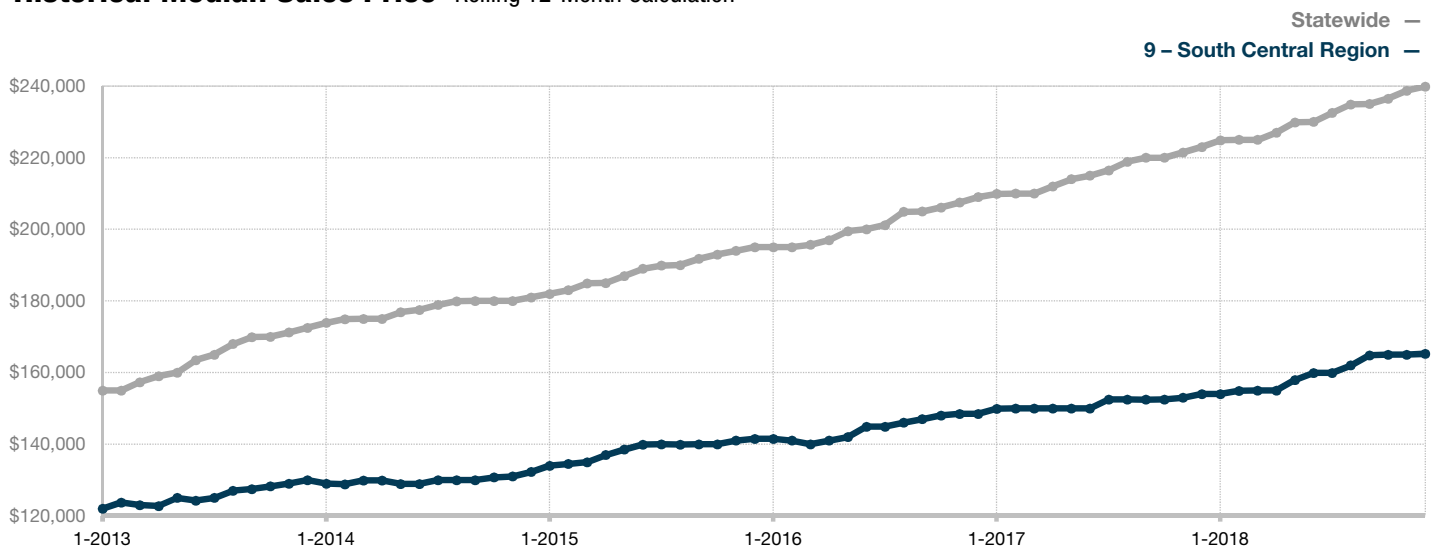
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	116	111	- 4.3%	3,541	3,685	+ 4.1%
Closed Sales	189	182	- 3.7%	3,090	2,980	- 3.6%
Median Sales Price*	\$146,500	\$159,000	+ 8.5%	\$154,000	\$165,250	+ 7.3%
Percent of Original List Price Received*	92.3%	94.2%	+ 2.1%	94.9%	95.5%	+ 0.6%
Days on Market Until Sale	101	89	- 11.9%	97	87	- 10.3%
Months Supply of Inventory	2.5	3.1	+ 24.0%	--	--	--

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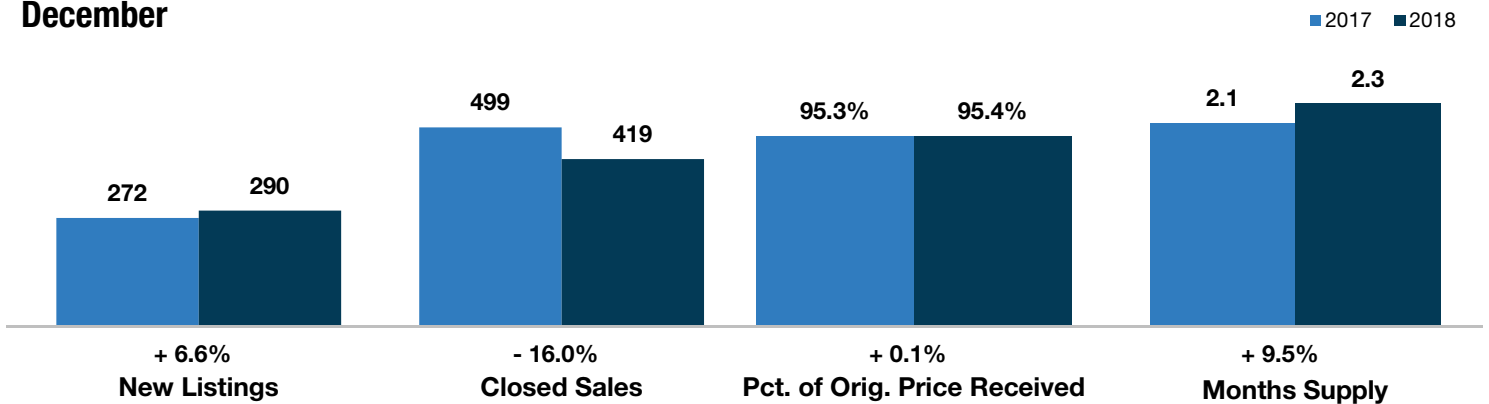


10 – Southeast Region

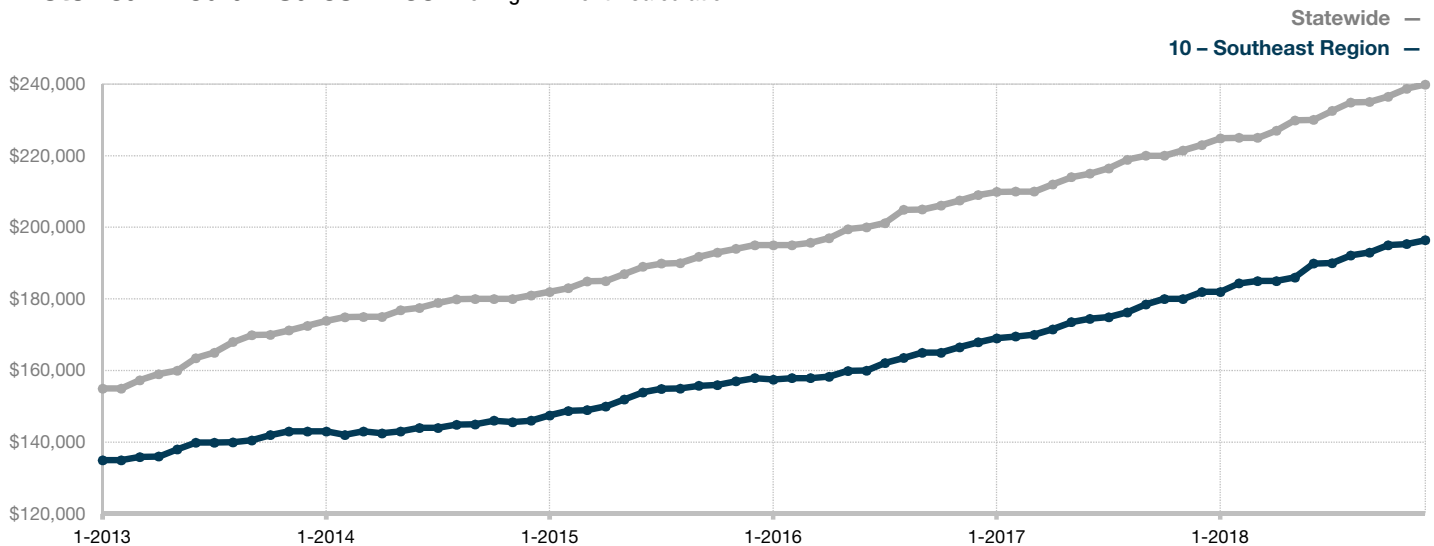
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	272	290	+ 6.6%	8,320	8,447	+ 1.5%
Closed Sales	499	419	- 16.0%	7,348	6,964	- 5.2%
Median Sales Price*	\$179,900	\$185,000	+ 2.8%	\$182,000	\$196,425	+ 7.9%
Percent of Original List Price Received*	95.3%	95.4%	+ 0.1%	96.9%	97.1%	+ 0.2%
Days on Market Until Sale	64	57	- 10.9%	57	53	- 7.0%
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

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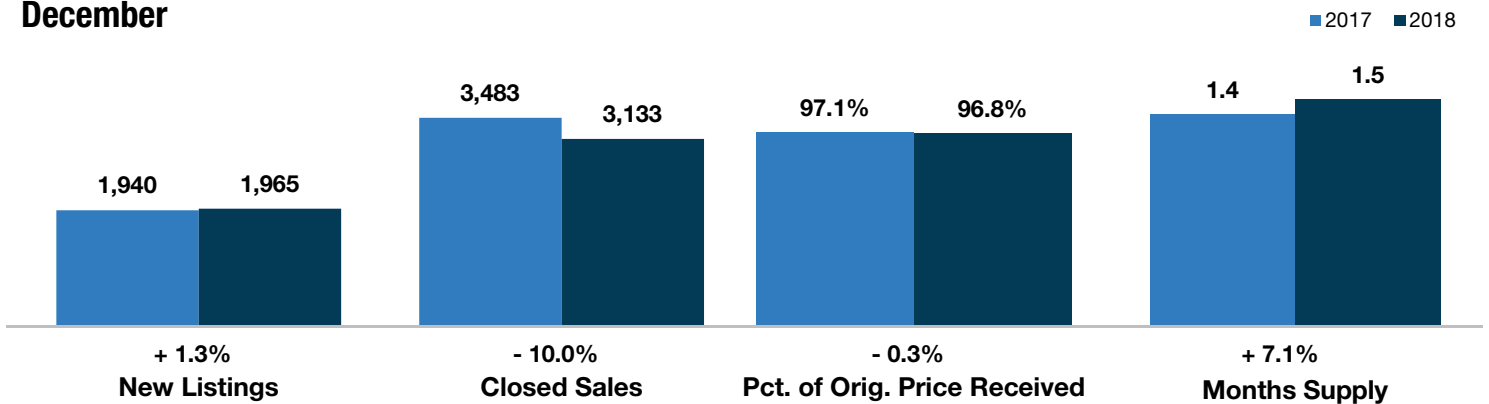


11 – 7-County Twin Cities Region

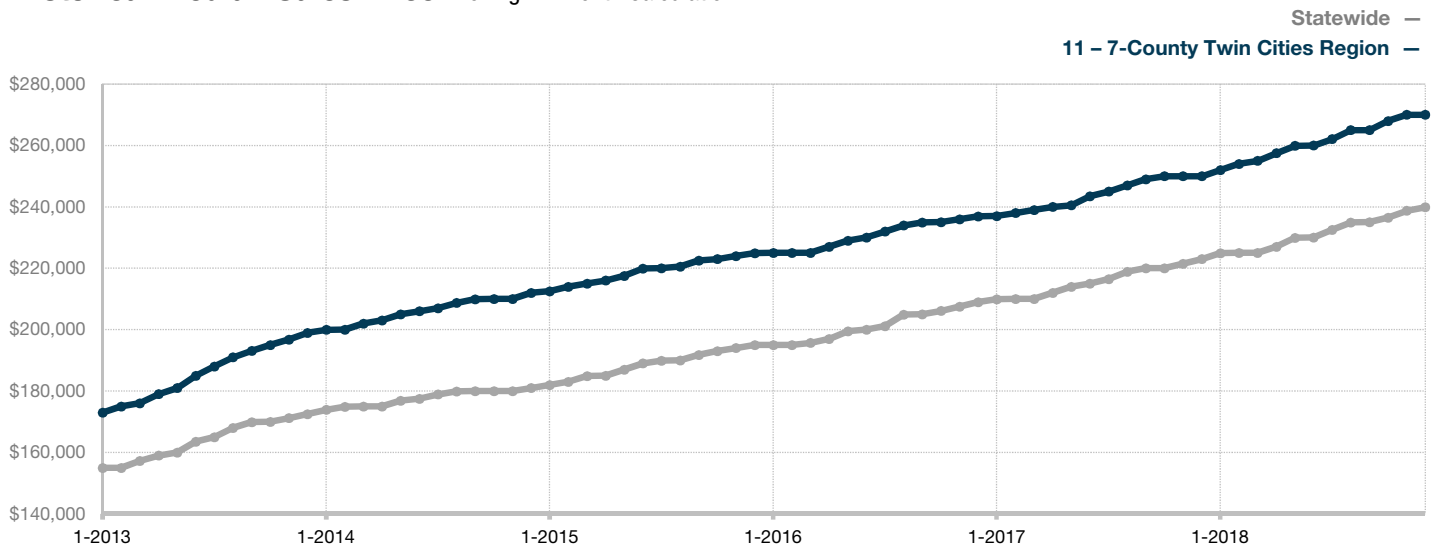
Key Metrics	December			Year to Date		
	2017	2018	Percent Change	Thru 12-2017	Thru 12-2018	Percent Change
New Listings	1,940	1,965	+ 1.3%	64,210	63,612	- 0.9%
Closed Sales	3,483	3,133	- 10.0%	51,740	49,899	- 3.6%
Median Sales Price*	\$250,000	\$263,500	+ 5.4%	\$250,000	\$270,000	+ 8.0%
Percent of Original List Price Received*	97.1%	96.8%	- 0.3%	98.4%	99.0%	+ 0.6%
Days on Market Until Sale	47	46	- 2.1%	40	37	- 7.5%
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--

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Current as of January 7, 2019. All data from the multiple listing services in the state of Minnesota. Report © 2018 ShowingTime. Percent changes are calculated using rounded figures.