

# 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 2019

A Research Tool Provided by the Minnesota Association of REALTORS®

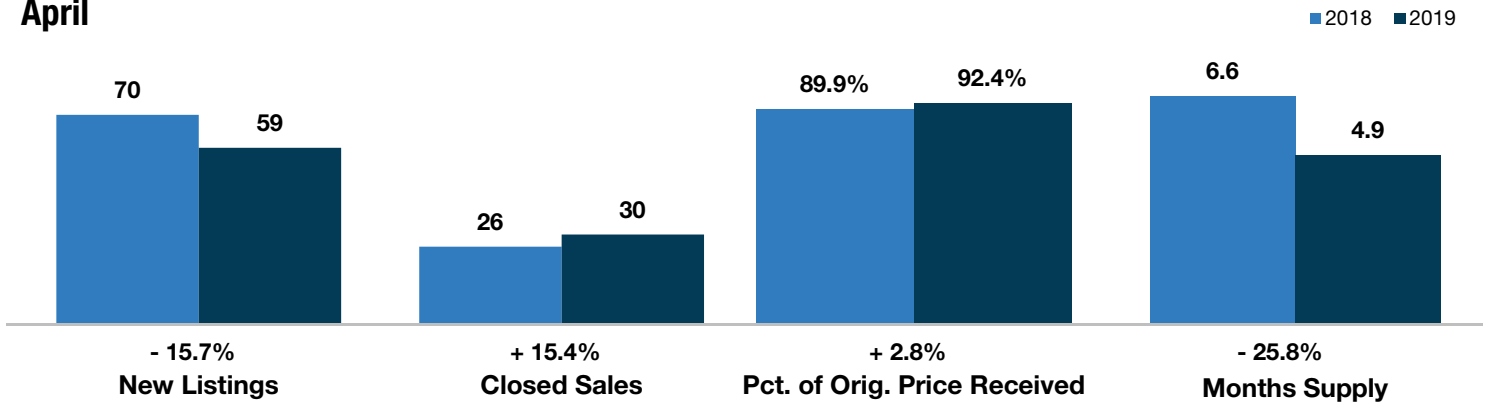


## 1 – Northwest Region

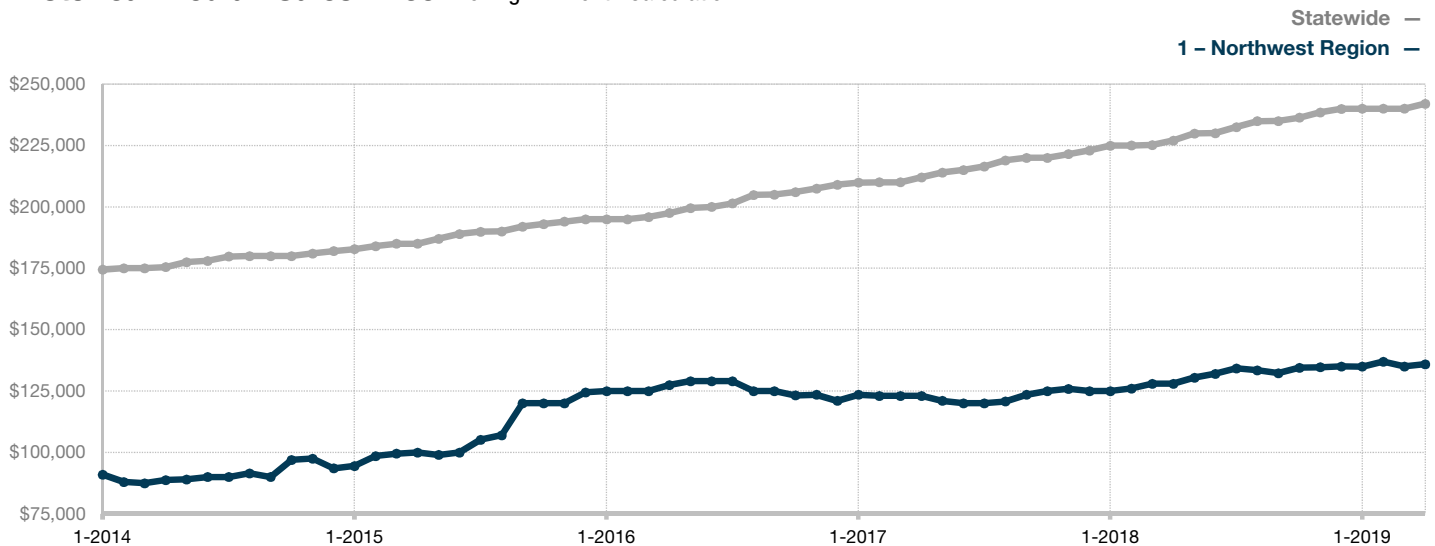
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 70        | 59               | - 15.7%        | 199          | 180              | - 9.5%         |
| Closed Sales                             | 26        | 30               | + 15.4%        | 97           | 99               | + 2.1%         |
| Median Sales Price*                      | \$133,750 | <b>\$137,500</b> | + 2.8%         | \$132,500    | <b>\$135,900</b> | + 2.6%         |
| Percent of Original List Price Received* | 89.9%     | <b>92.4%</b>     | + 2.8%         | 89.8%        | <b>92.0%</b>     | + 2.4%         |
| Days on Market Until Sale                | 217       | 145              | - 33.2%        | 197          | 147              | - 25.4%        |
| Months Supply of Inventory               | 6.6       | 4.9              | - 25.8%        | --           | --               | --             |

\* 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, 2019. All data from the multiple listing services in the state of Minnesota. Report © 2019 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for April 2019

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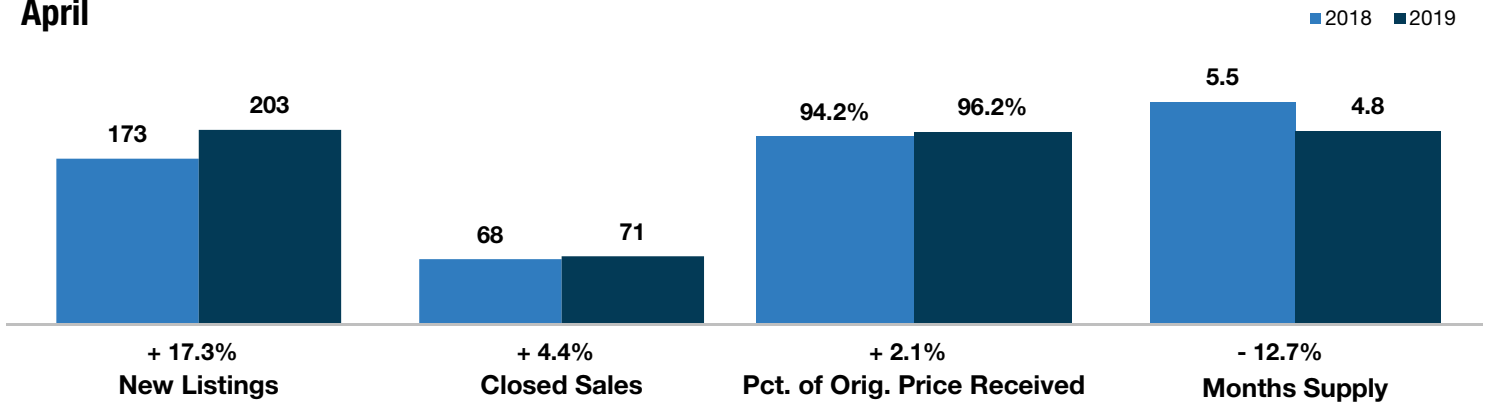


## 2 – Headwaters Region

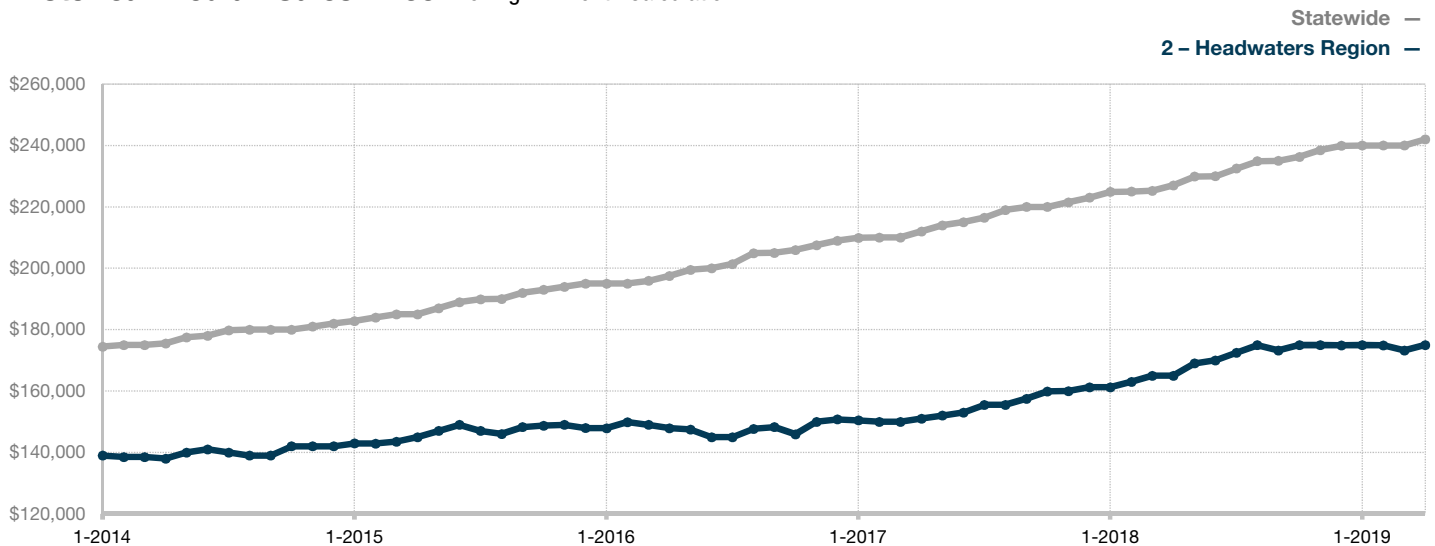
| Key Metrics                              | April     |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2018      | 2019      | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                             | 173       | 203       | + 17.3%        | 475          | 472         | - 0.6%         |
| Closed Sales                             | 68        | 71        | + 4.4%         | 213          | 184         | - 13.6%        |
| Median Sales Price*                      | \$142,575 | \$177,250 | + 24.3%        | \$154,900    | \$158,500   | + 2.3%         |
| Percent of Original List Price Received* | 94.2%     | 96.2%     | + 2.1%         | 93.0%        | 93.6%       | + 0.6%         |
| Days on Market Until Sale                | 131       | 105       | - 19.8%        | 136          | 125         | - 8.1%         |
| Months Supply of Inventory               | 5.5       | 4.8       | - 12.7%        | --           | --          | --             |

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### April



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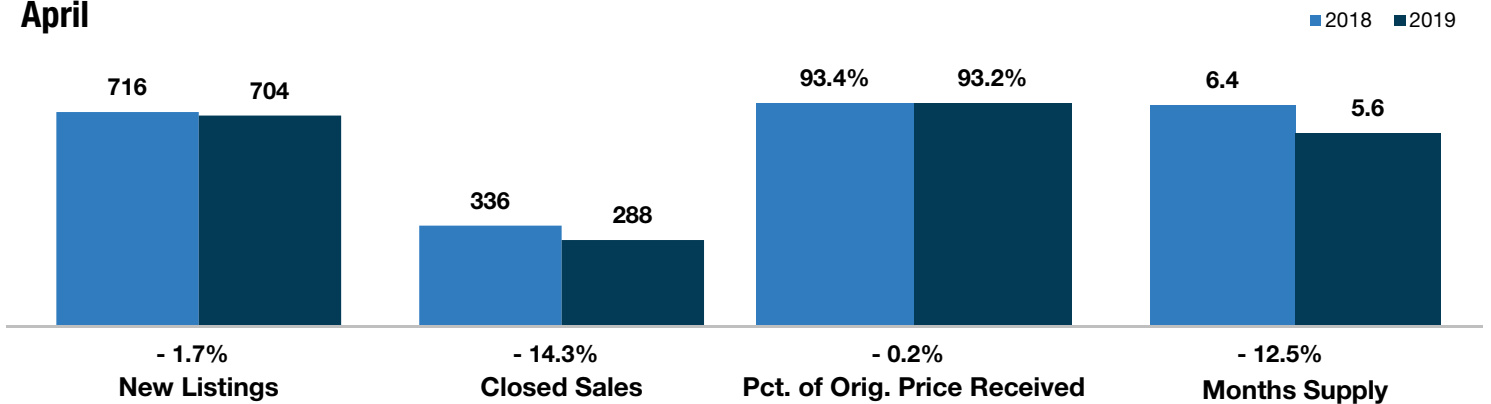


## 3 – Arrowhead Region

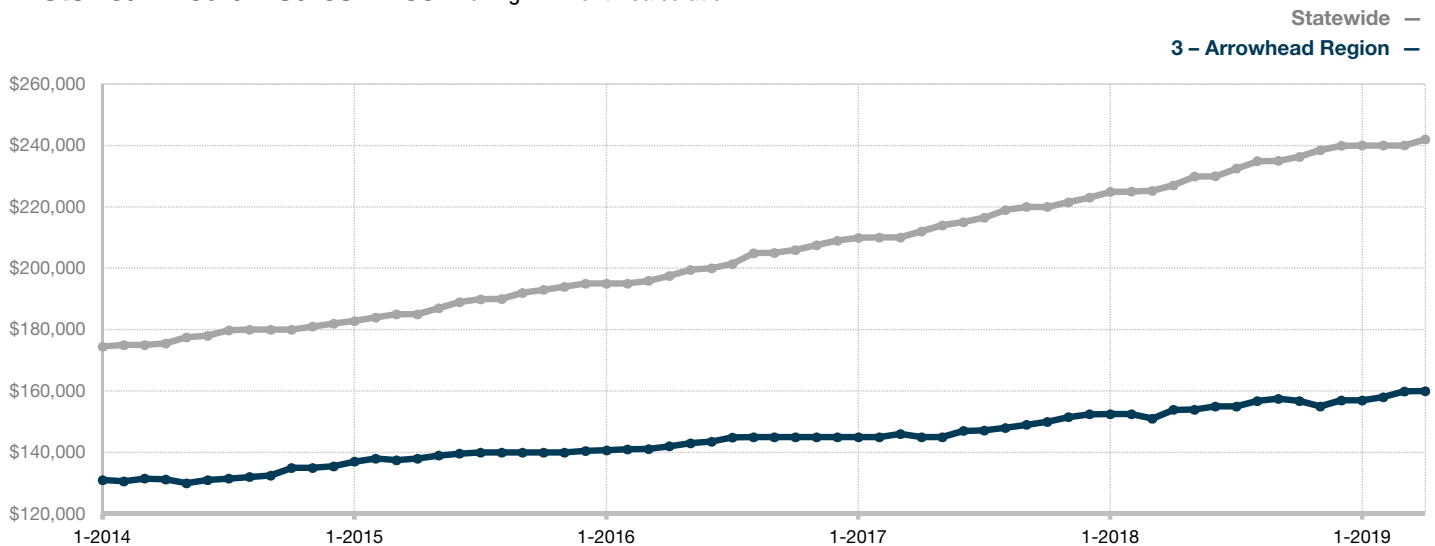
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 716       | <b>704</b>       | - 1.7%         | 2,192        | <b>1,868</b>     | - 14.8%        |
| Closed Sales                             | 336       | <b>288</b>       | - 14.3%        | 1,035        | <b>988</b>       | - 4.5%         |
| Median Sales Price*                      | \$150,000 | <b>\$159,900</b> | + 6.6%         | \$140,000    | <b>\$153,500</b> | + 9.6%         |
| Percent of Original List Price Received* | 93.4%     | <b>93.2%</b>     | - 0.2%         | 92.4%        | <b>92.6%</b>     | + 0.2%         |
| Days on Market Until Sale                | 107       | <b>104</b>       | - 2.8%         | 111          | <b>97</b>        | - 12.6%        |
| Months Supply of Inventory               | 6.4       | <b>5.6</b>       | - 12.5%        | --           | --               | --             |

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### April



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# Local Market Update for April 2019

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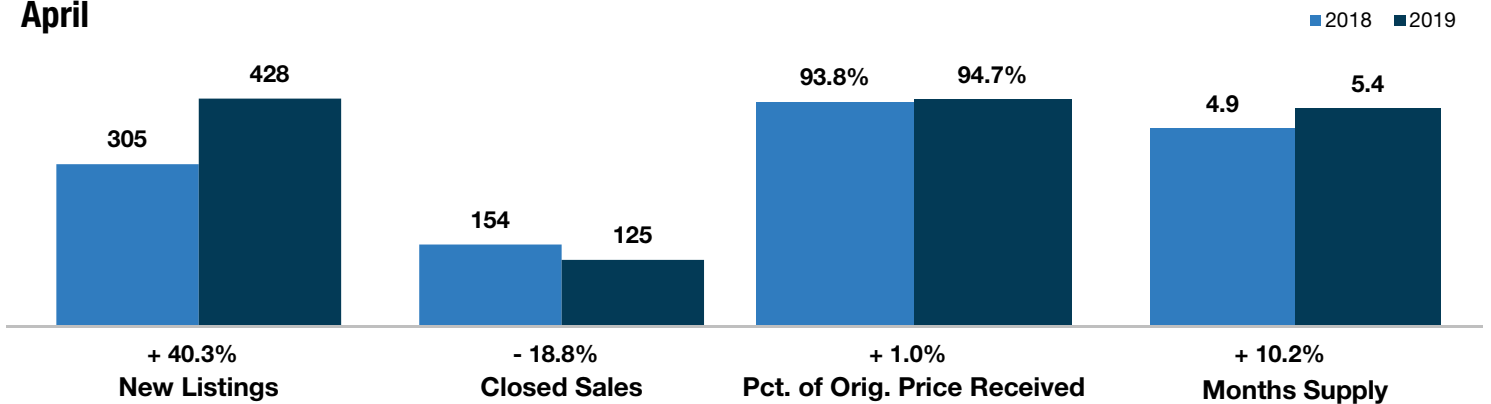


## 4 – West Central Region

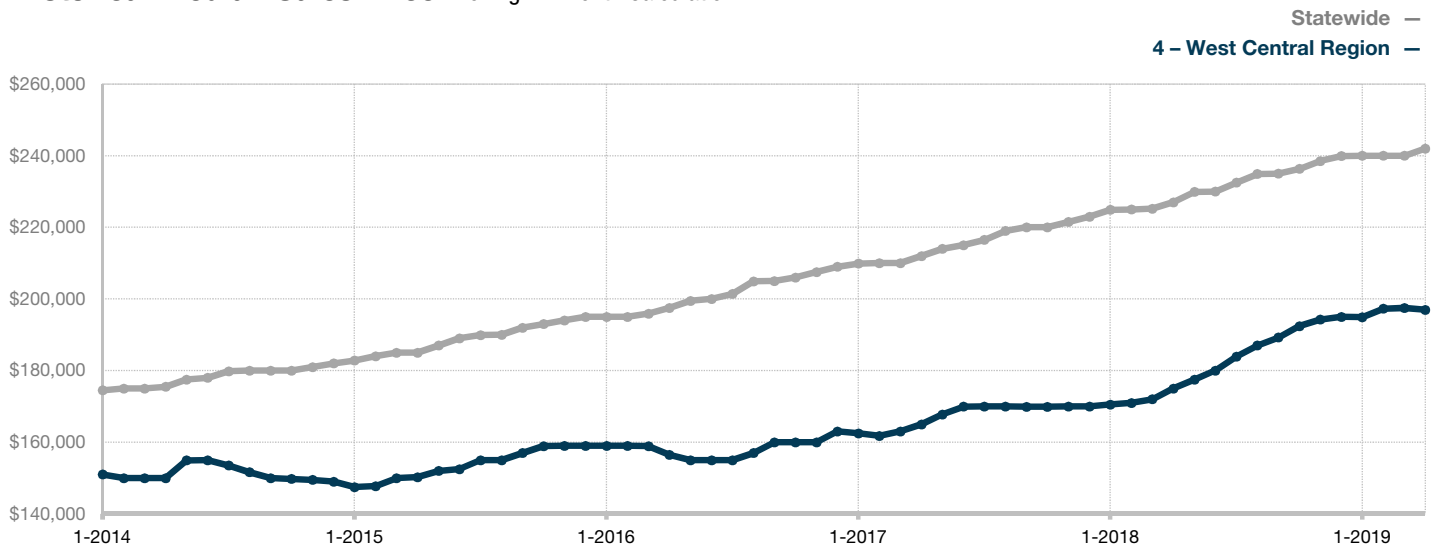
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 305       | <b>428</b>       | + 40.3%        | 869          | <b>1,037</b>     | + 19.3%        |
| Closed Sales                             | 154       | <b>125</b>       | - 18.8%        | 437          | <b>433</b>       | - 0.9%         |
| Median Sales Price*                      | \$195,000 | <b>\$192,000</b> | - 1.5%         | \$176,000    | <b>\$189,000</b> | + 7.4%         |
| Percent of Original List Price Received* | 93.8%     | <b>94.7%</b>     | + 1.0%         | 93.3%        | <b>93.3%</b>     | 0.0%           |
| Days on Market Until Sale                | 99        | <b>93</b>        | - 6.1%         | 100          | <b>94</b>        | - 6.0%         |
| Months Supply of Inventory               | 4.9       | <b>5.4</b>       | + 10.2%        | --           | --               | --             |

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### April



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



# Local Market Update for April 2019

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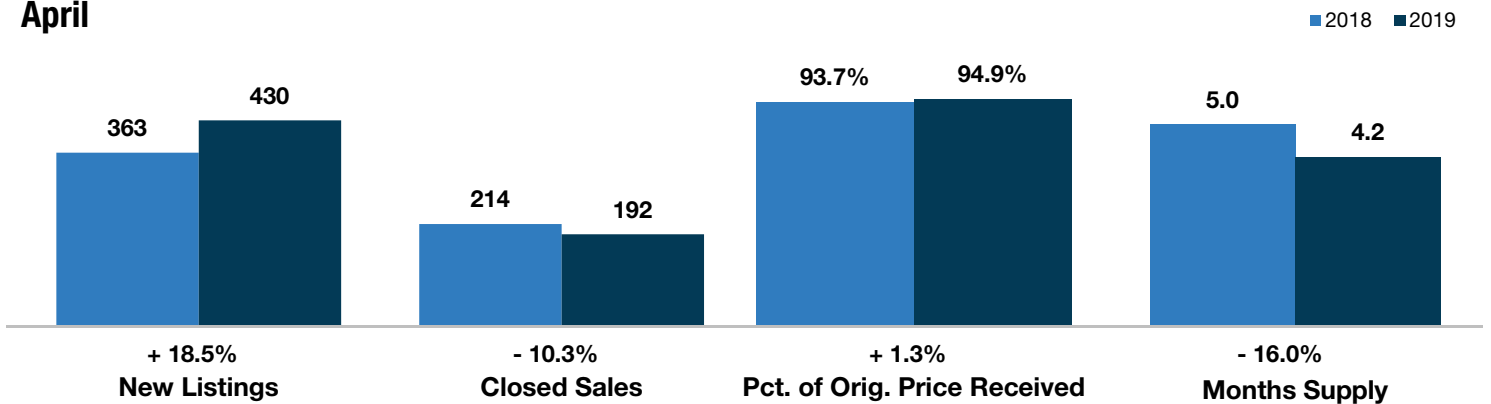


## 5 – North Central Region

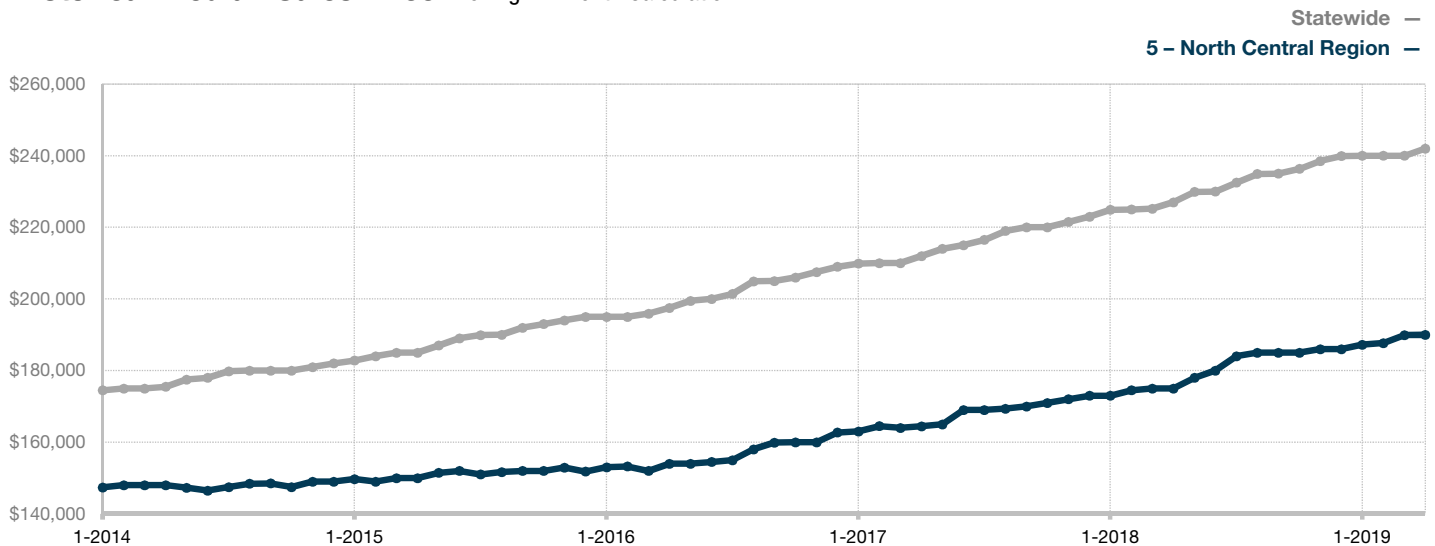
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 363       | <b>430</b>       | + 18.5%        | 1,252        | <b>1,214</b>     | - 3.0%         |
| Closed Sales                             | 214       | <b>192</b>       | - 10.3%        | 643          | <b>610</b>       | - 5.1%         |
| Median Sales Price*                      | \$175,000 | <b>\$179,900</b> | + 2.8%         | \$169,900    | <b>\$171,000</b> | + 0.6%         |
| Percent of Original List Price Received* | 93.7%     | <b>94.9%</b>     | + 1.3%         | 93.2%        | <b>94.0%</b>     | + 0.9%         |
| Days on Market Until Sale                | 102       | <b>88</b>        | - 13.7%        | 102          | <b>89</b>        | - 12.7%        |
| Months Supply of Inventory               | 5.0       | <b>4.2</b>       | - 16.0%        | --           | --               | --             |

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# Local Market Update for April 2019

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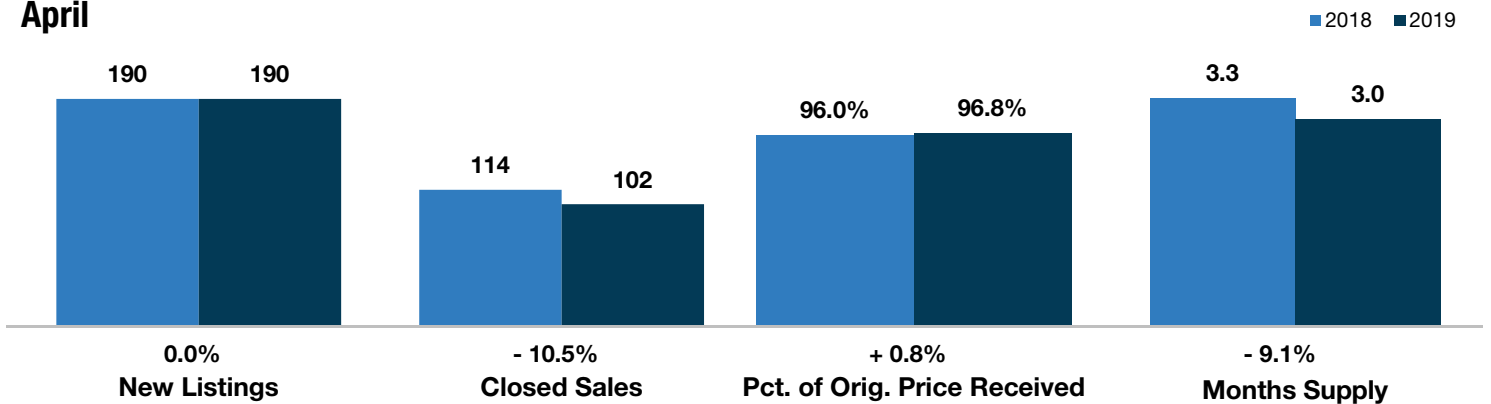


## 6E – Southwest Central Region

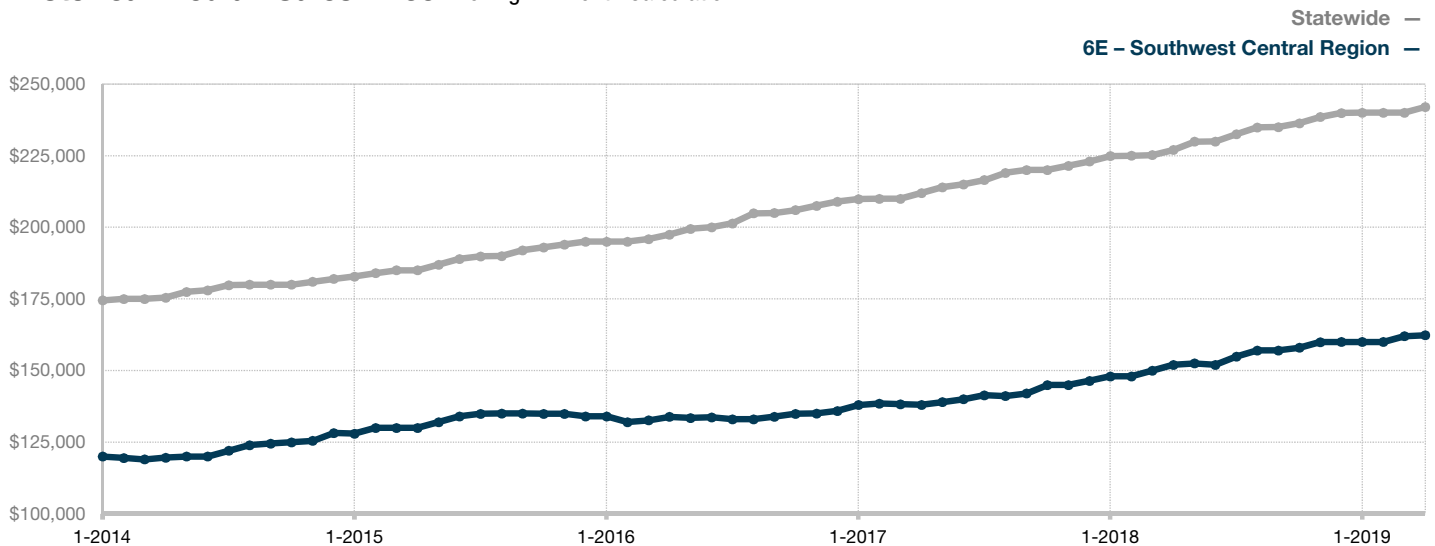
| Key Metrics                              | April     |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2018      | 2019      | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                             | 190       | 190       | 0.0%           | 605          | 539         | - 10.9%        |
| Closed Sales                             | 114       | 102       | - 10.5%        | 371          | 353         | - 4.9%         |
| Median Sales Price*                      | \$159,000 | \$167,250 | + 5.2%         | \$149,950    | \$154,900   | + 3.3%         |
| Percent of Original List Price Received* | 96.0%     | 96.8%     | + 0.8%         | 94.9%        | 94.0%       | - 0.9%         |
| Days on Market Until Sale                | 83        | 86        | + 3.6%         | 84           | 91          | + 8.3%         |
| Months Supply of Inventory               | 3.3       | 3.0       | - 9.1%         | --           | --          | --             |

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### April



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



# Local Market Update for April 2019

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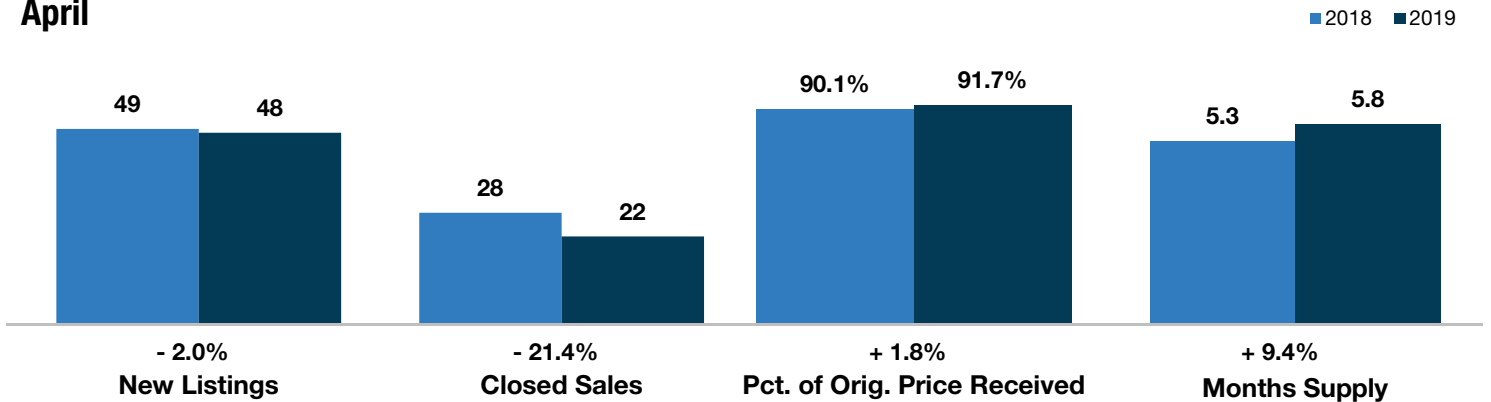


## 6W – Upper Minnesota Valley Region

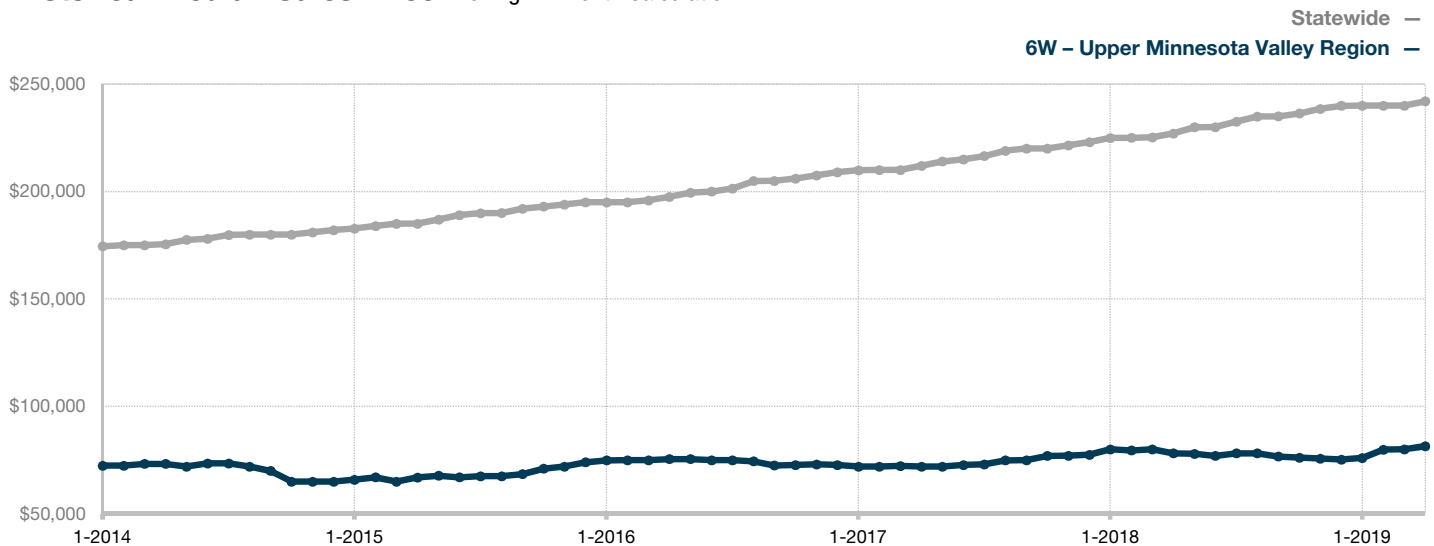
| Key Metrics                              | April    |          |                | Year to Date |             |                |
|--|----------|----------|----------------|--------------|-------------|----------------|
|  | 2018     | 2019     | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                             | 49       | 48       | - 2.0%         | 141          | 134         | - 5.0%         |
| Closed Sales                             | 28       | 22       | - 21.4%        | 103          | 85          | - 17.5%        |
| Median Sales Price*                      | \$55,000 | \$71,750 | + 30.5%        | \$69,000     | \$82,500    | + 19.6%        |
| Percent of Original List Price Received* | 90.1%    | 91.7%    | + 1.8%         | 88.5%        | 89.5%       | + 1.1%         |
| Days on Market Until Sale                | 103      | 148      | + 43.7%        | 127          | 133         | + 4.7%         |
| Months Supply of Inventory               | 5.3      | 5.8      | + 9.4%         | --           | --          | --             |

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### April



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





# Local Market Update for April 2019

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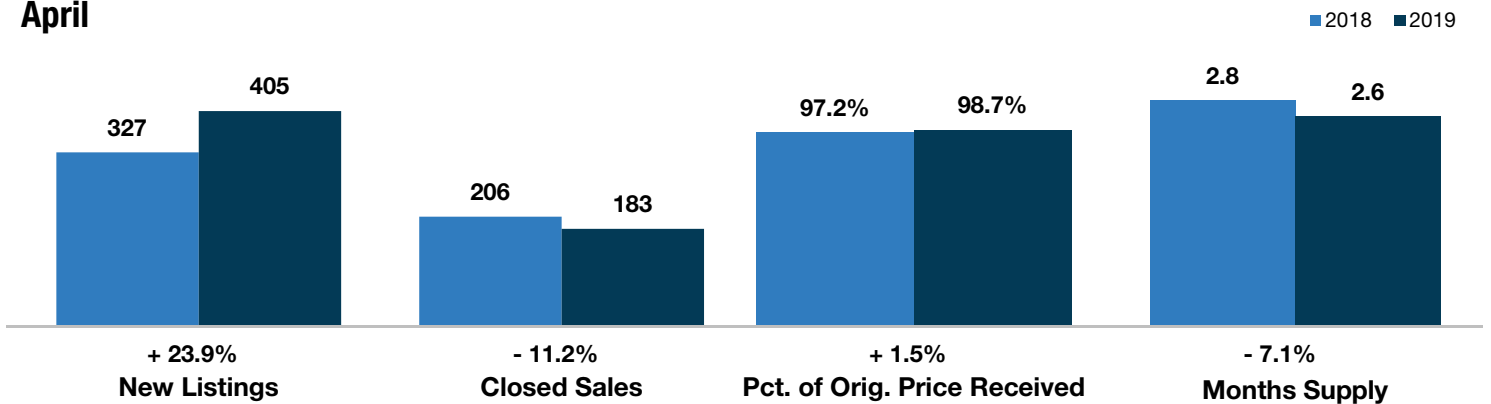


## 7E – East Central Region

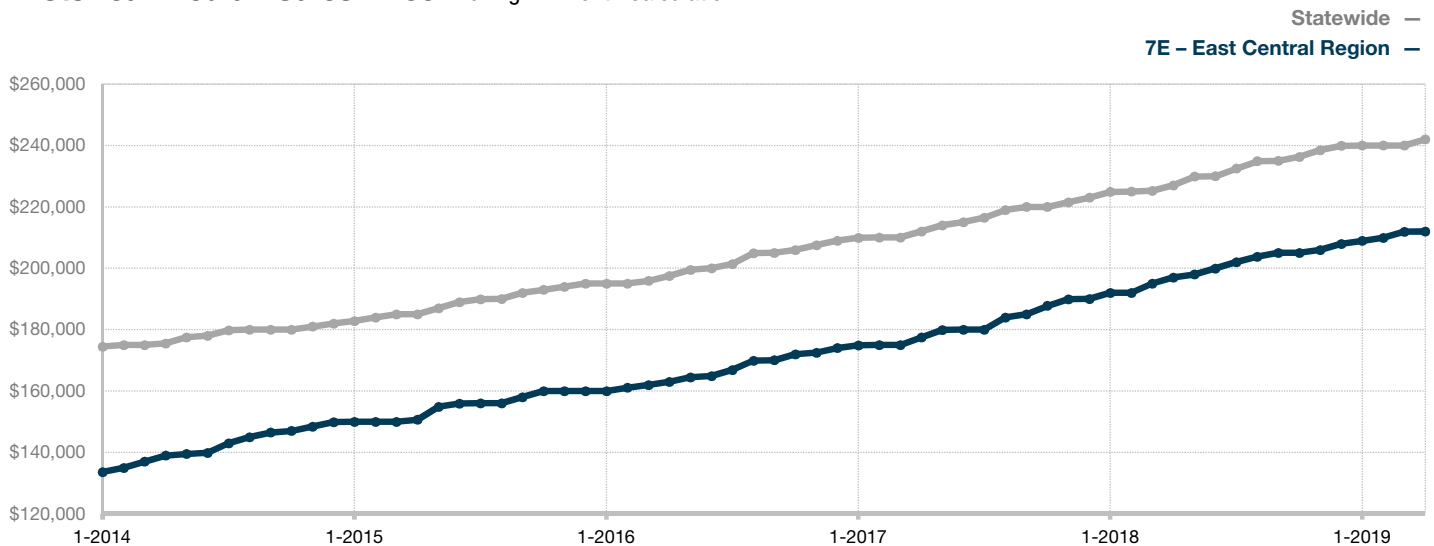
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 327       | <b>405</b>       | + 23.9%        | 1,099        | <b>1,027</b>     | - 6.6%         |
| Closed Sales                             | 206       | <b>183</b>       | - 11.2%        | 612          | <b>647</b>       | + 5.7%         |
| Median Sales Price*                      | \$215,000 | <b>\$219,900</b> | + 2.3%         | \$200,000    | <b>\$215,000</b> | + 7.5%         |
| Percent of Original List Price Received* | 97.2%     | <b>98.7%</b>     | + 1.5%         | 95.9%        | <b>97.1%</b>     | + 1.3%         |
| Days on Market Until Sale                | 61        | <b>54</b>        | - 11.5%        | 67           | <b>66</b>        | - 1.5%         |
| Months Supply of Inventory               | 2.8       | <b>2.6</b>       | - 7.1%         | --           | <b>--</b>        | --             |

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### April



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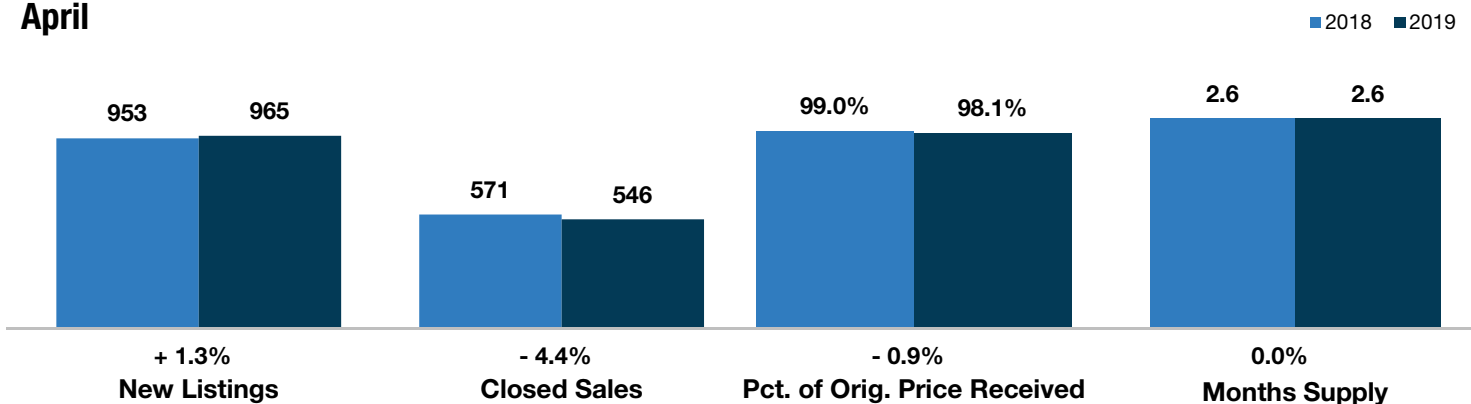


## 7W – Central Region

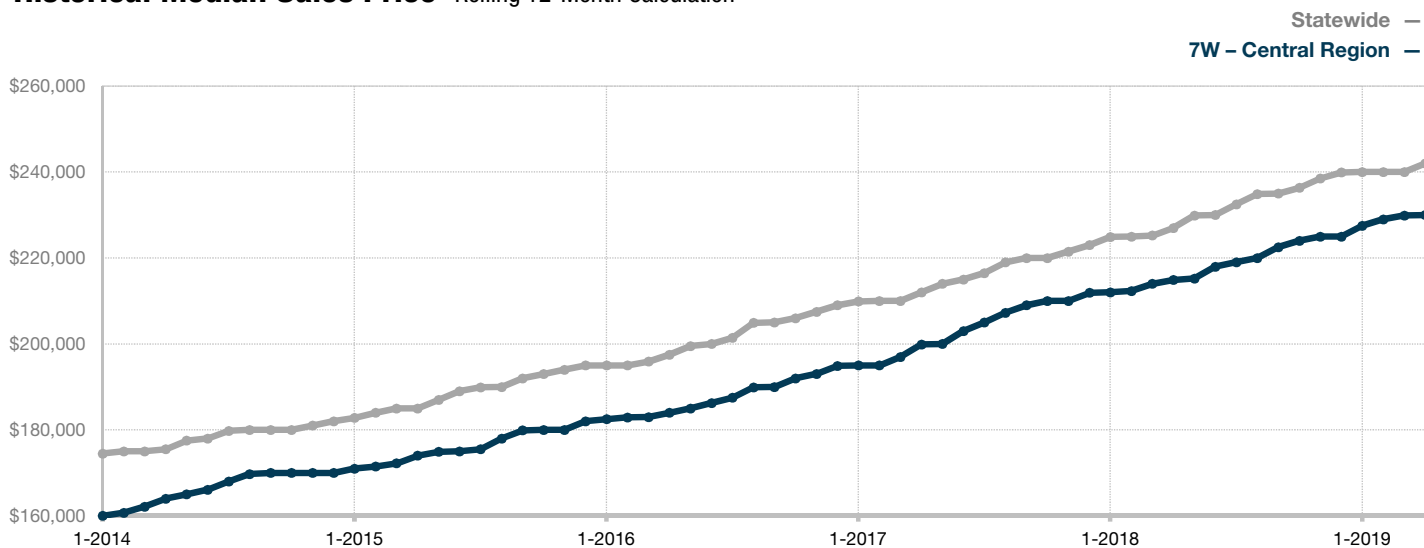
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 953       | <b>965</b>       | + 1.3%         | 3,064        | <b>2,820</b>     | - 8.0%         |
| Closed Sales                             | 571       | <b>546</b>       | - 4.4%         | 1,746        | <b>1,599</b>     | - 8.4%         |
| Median Sales Price*                      | \$222,300 | <b>\$232,900</b> | + 4.8%         | \$215,000    | <b>\$232,900</b> | + 8.3%         |
| Percent of Original List Price Received* | 99.0%     | <b>98.1%</b>     | - 0.9%         | 97.6%        | <b>97.4%</b>     | - 0.2%         |
| Days on Market Until Sale                | 45        | <b>56</b>        | + 24.4%        | 55           | <b>60</b>        | + 9.1%         |
| Months Supply of Inventory               | 2.6       | <b>2.6</b>       | 0.0%           | --           | --               | --             |

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### April



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



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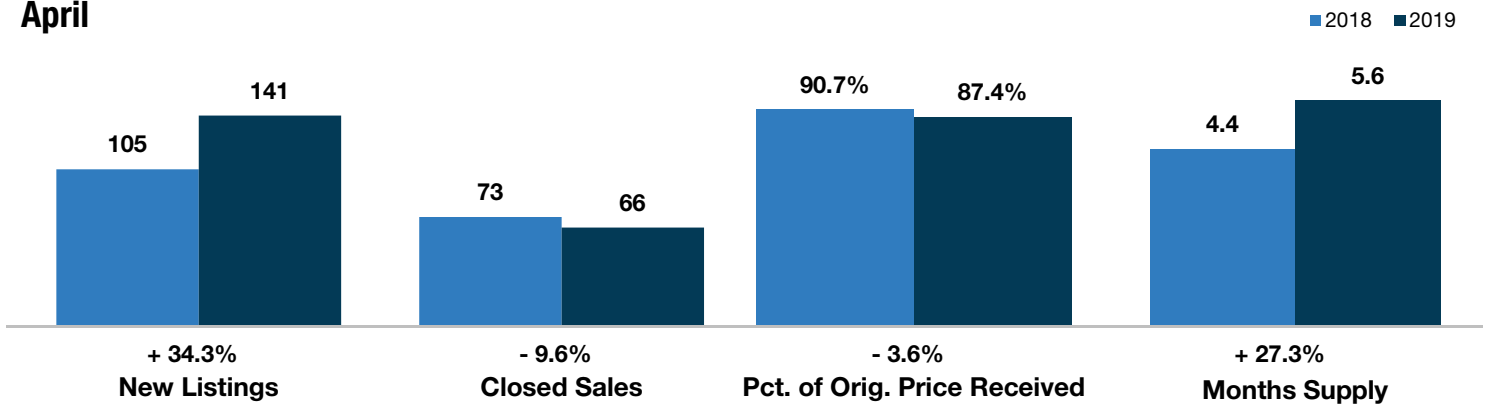


## 8 – Southwest Region

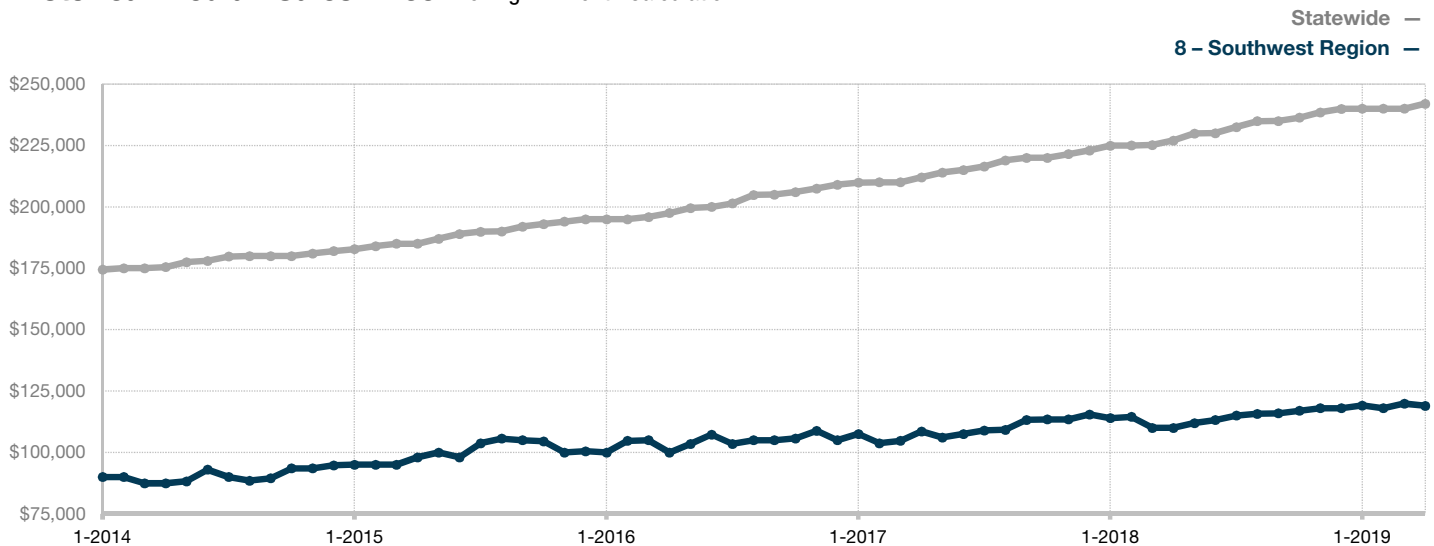
| Key Metrics                              | April    |                 |                | Year to Date |                 |                |
|--|----------|-----------------|----------------|--------------|-----------------|----------------|
|  | 2018     | 2019            | Percent Change | Thru 4-2018  | Thru 4-2019     | Percent Change |
| New Listings                             | 105      | <b>141</b>      | + 34.3%        | 354          | <b>342</b>      | - 3.4%         |
| Closed Sales                             | 73       | <b>66</b>       | - 9.6%         | 227          | <b>188</b>      | - 17.2%        |
| Median Sales Price*                      | \$98,750 | <b>\$84,900</b> | - 14.0%        | \$93,250     | <b>\$95,500</b> | + 2.4%         |
| Percent of Original List Price Received* | 90.7%    | <b>87.4%</b>    | - 3.6%         | 89.6%        | <b>89.3%</b>    | - 0.3%         |
| Days on Market Until Sale                | 107      | <b>136</b>      | + 27.1%        | 109          | <b>123</b>      | + 12.8%        |
| Months Supply of Inventory               | 4.4      | <b>5.6</b>      | + 27.3%        | --           | --              | --             |

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### April



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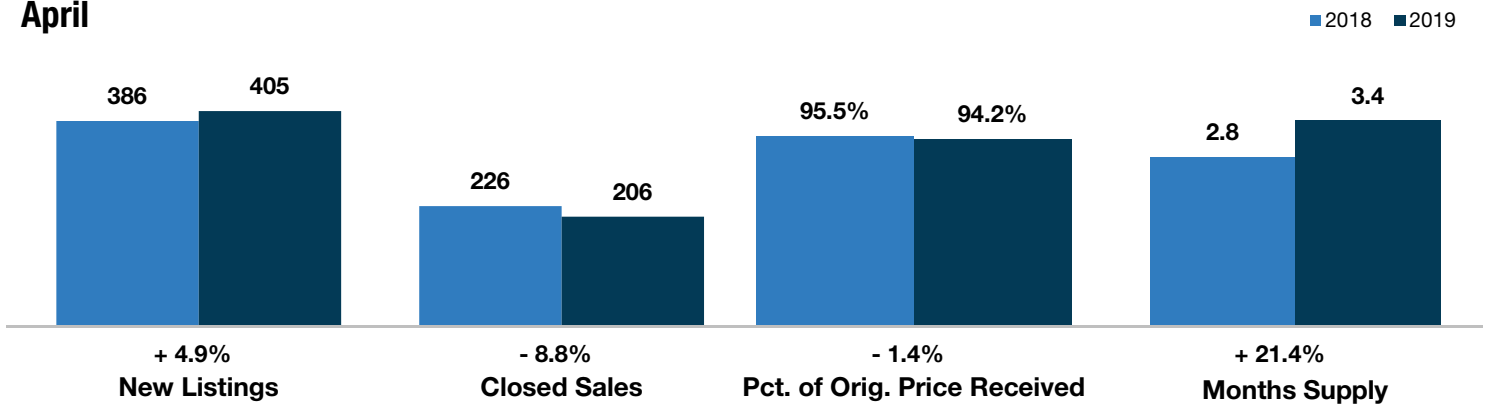


## 9 – South Central Region

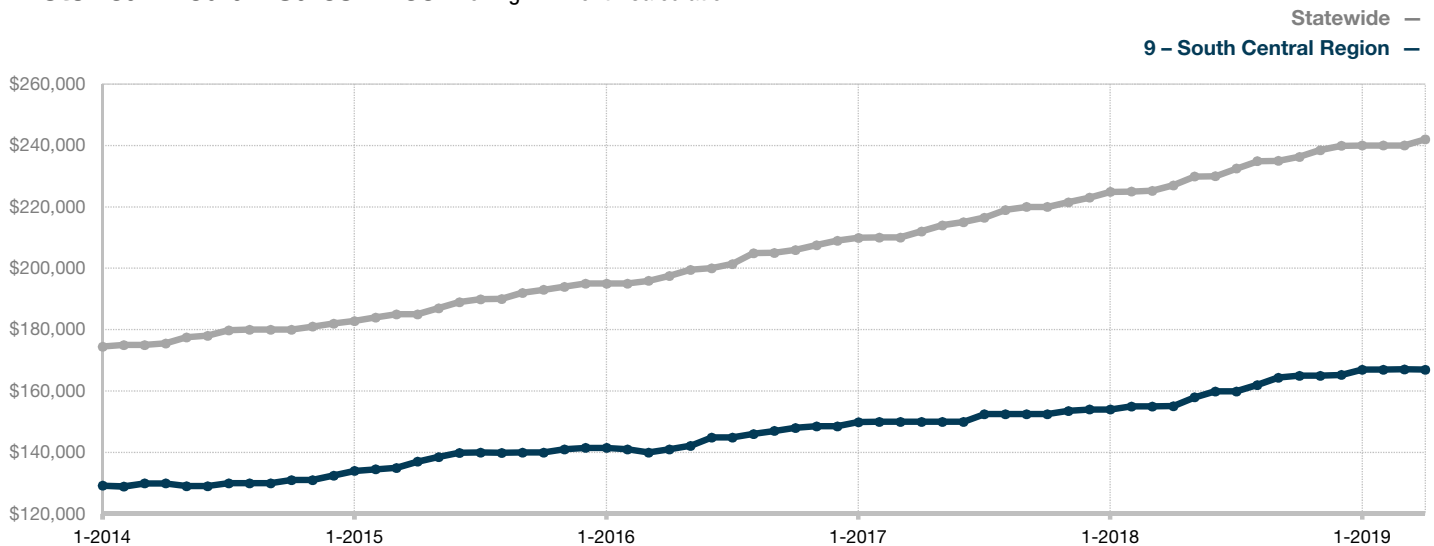
| Key Metrics                              | April     |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2018      | 2019      | Percent Change | Thru 4-2018  | Thru 4-2019 | Percent Change |
| New Listings                             | 386       | 405       | + 4.9%         | 1,167        | 1,026       | - 12.1%        |
| Closed Sales                             | 226       | 206       | - 8.8%         | 716          | 604         | - 15.6%        |
| Median Sales Price*                      | \$160,000 | \$162,600 | + 1.6%         | \$155,000    | \$163,900   | + 5.7%         |
| Percent of Original List Price Received* | 95.5%     | 94.2%     | - 1.4%         | 94.9%        | 93.4%       | - 1.6%         |
| Days on Market Until Sale                | 93        | 109       | + 17.2%        | 108          | 111         | + 2.8%         |
| Months Supply of Inventory               | 2.8       | 3.4       | + 21.4%        | --           | --          | --             |

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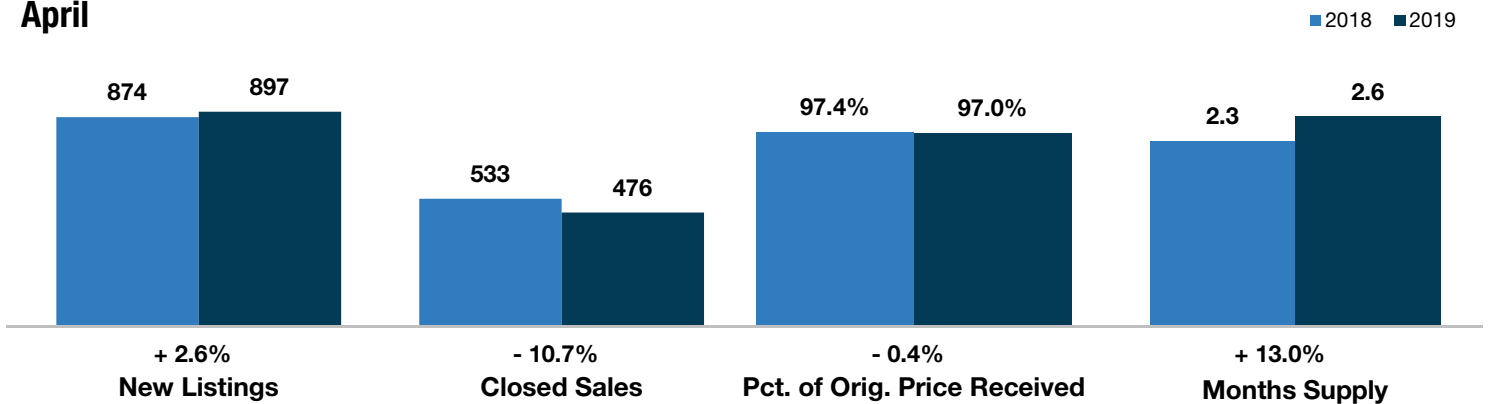


## 10 – Southeast Region

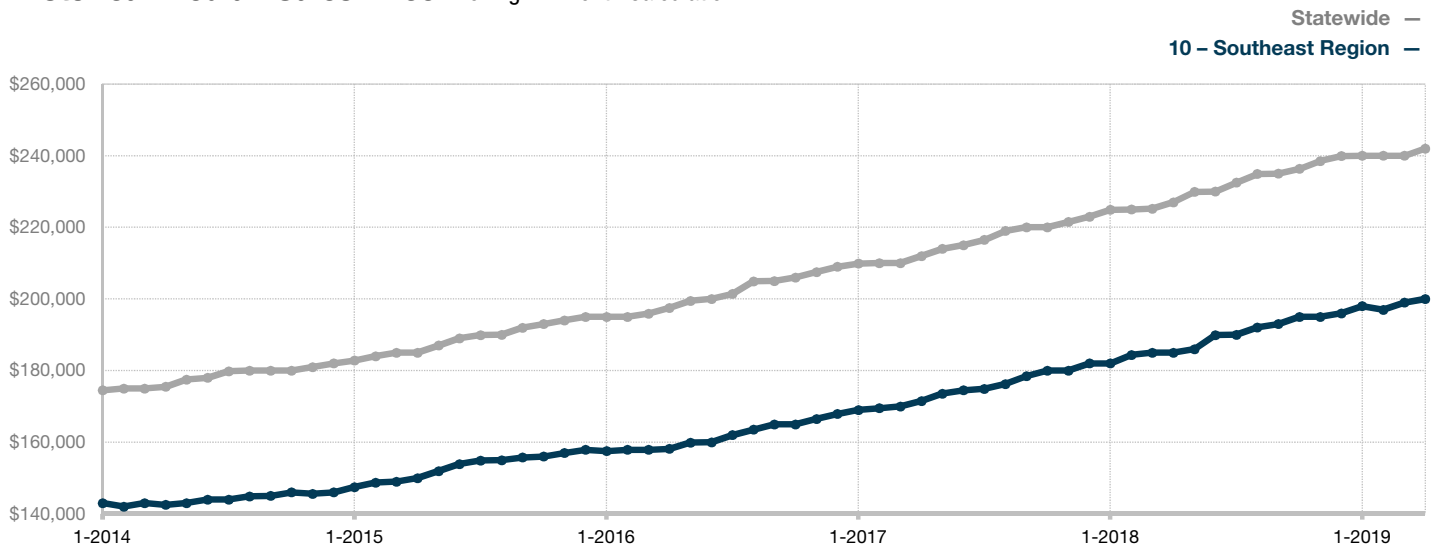
| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 874       | <b>897</b>       | + 2.6%         | 2,616        | <b>2,470</b>     | - 5.6%         |
| Closed Sales                             | 533       | <b>476</b>       | - 10.7%        | 1,662        | <b>1,518</b>     | - 8.7%         |
| Median Sales Price*                      | \$189,875 | <b>\$205,900</b> | + 8.4%         | \$185,000    | <b>\$200,000</b> | + 8.1%         |
| Percent of Original List Price Received* | 97.4%     | <b>97.0%</b>     | - 0.4%         | 96.3%        | <b>96.3%</b>     | 0.0%           |
| Days on Market Until Sale                | 58        | <b>68</b>        | + 17.2%        | 64           | <b>68</b>        | + 6.3%         |
| Months Supply of Inventory               | 2.3       | <b>2.6</b>       | + 13.0%        | --           | --               | --             |

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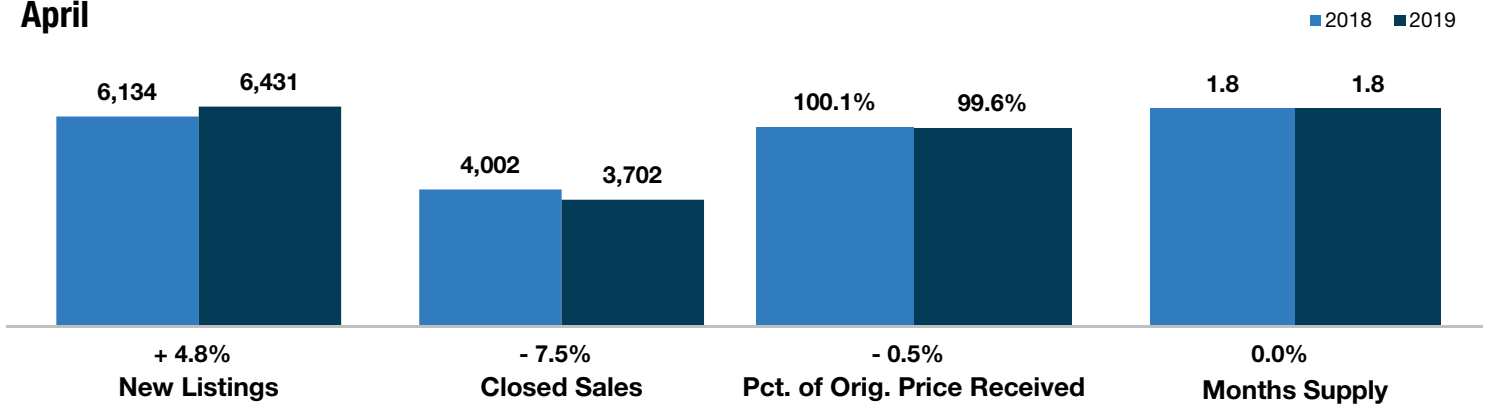


## 11 – 7-County Twin Cities Region

| Key Metrics                              | April     |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2018      | 2019             | Percent Change | Thru 4-2018  | Thru 4-2019      | Percent Change |
| New Listings                             | 6,134     | <b>6,431</b>     | + 4.8%         | 19,409       | <b>19,162</b>    | - 1.3%         |
| Closed Sales                             | 4,002     | <b>3,702</b>     | - 7.5%         | 12,166       | <b>11,557</b>    | - 5.0%         |
| Median Sales Price*                      | \$275,000 | <b>\$286,000</b> | + 4.0%         | \$262,500    | <b>\$278,804</b> | + 6.2%         |
| Percent of Original List Price Received* | 100.1%    | <b>99.6%</b>     | - 0.5%         | 98.9%        | <b>98.5%</b>     | - 0.4%         |
| Days on Market Until Sale                | 34        | <b>38</b>        | + 11.8%        | 43           | <b>46</b>        | + 7.0%         |
| Months Supply of Inventory               | 1.8       | <b>1.8</b>       | 0.0%           | --           | --               | --             |

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