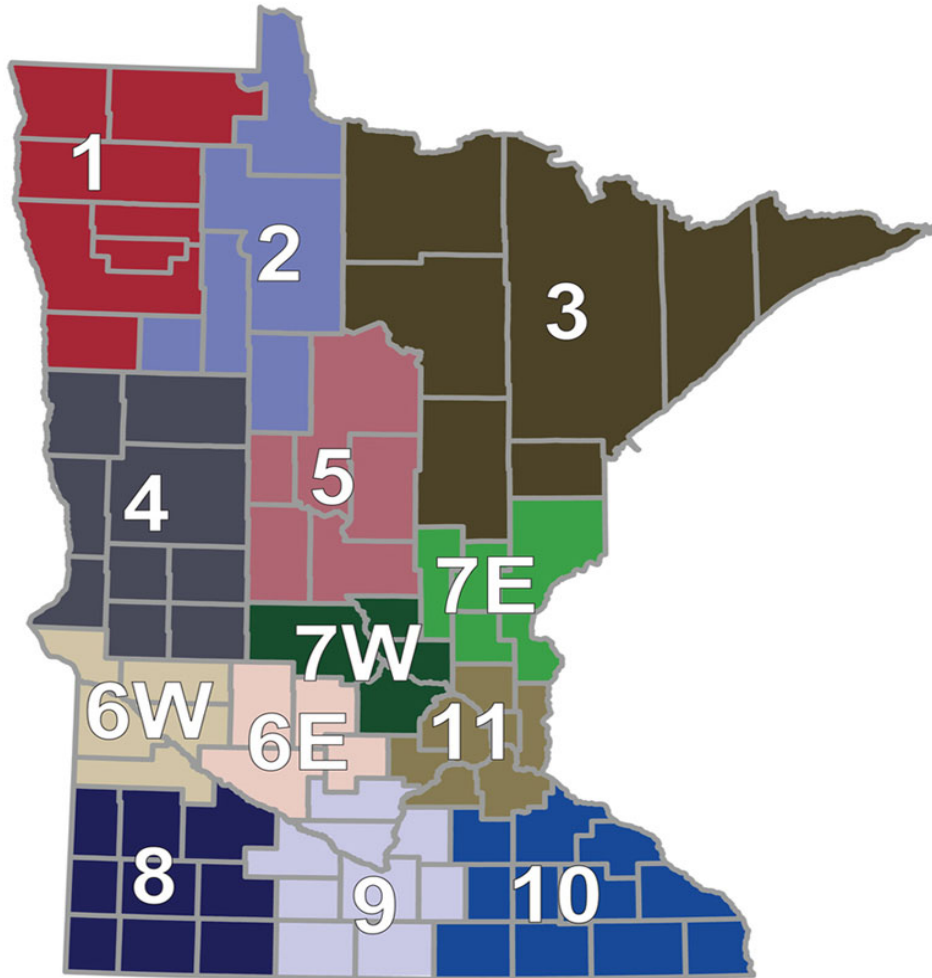




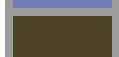
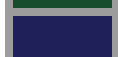



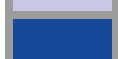


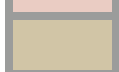


# Minnesota Regional Development Organizations



- |   |                                    |   |                                  |
|---|------------------------------------|---|----------------------------------|
|  | 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 2021

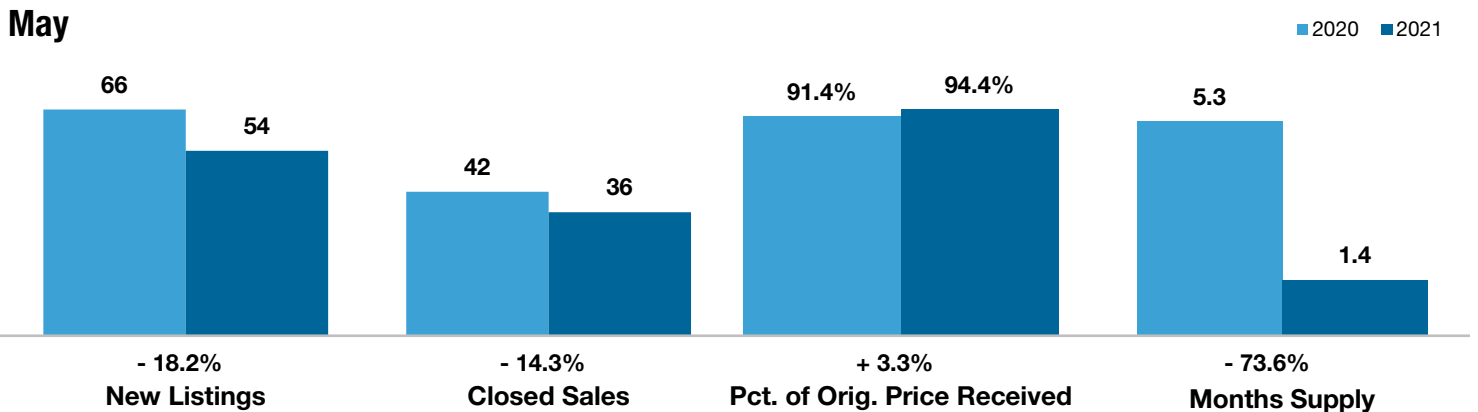
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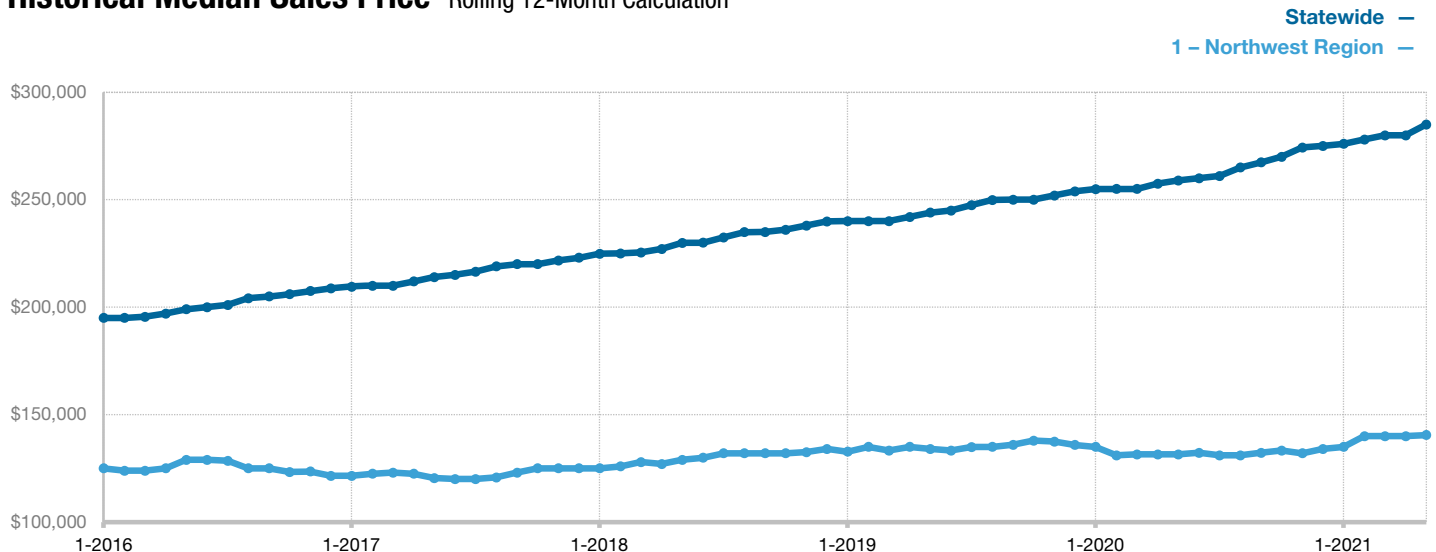
## 1 – Northwest Region

| Key Metrics                              | May       |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 5-2020  | Thru 5-2021 | Percent Change |
| New Listings                             | 66        | 54        | - 18.2%        | 228          | 192         | - 15.8%        |
| Pending Sales                            | 41        | 63        | + 53.7%        | 177          | 222         | + 25.4%        |
| Closed Sales                             | 42        | 36        | - 14.3%        | 148          | 181         | + 22.3%        |
| Median Sales Price*                      | \$146,250 | \$166,200 | + 13.6%        | \$125,000    | \$147,000   | + 17.6%        |
| Percent of Original List Price Received* | 91.4%     | 94.4%     | + 3.3%         | 91.0%        | 94.6%       | + 4.0%         |
| Days on Market Until Sale                | 127       | 111       | - 12.6%        | 108          | 80          | - 25.9%        |
| Months Supply of Inventory               | 5.3       | 1.4       | - 73.6%        | --           | --          | --             |

\* 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.



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



# Local Market Update for May 2021

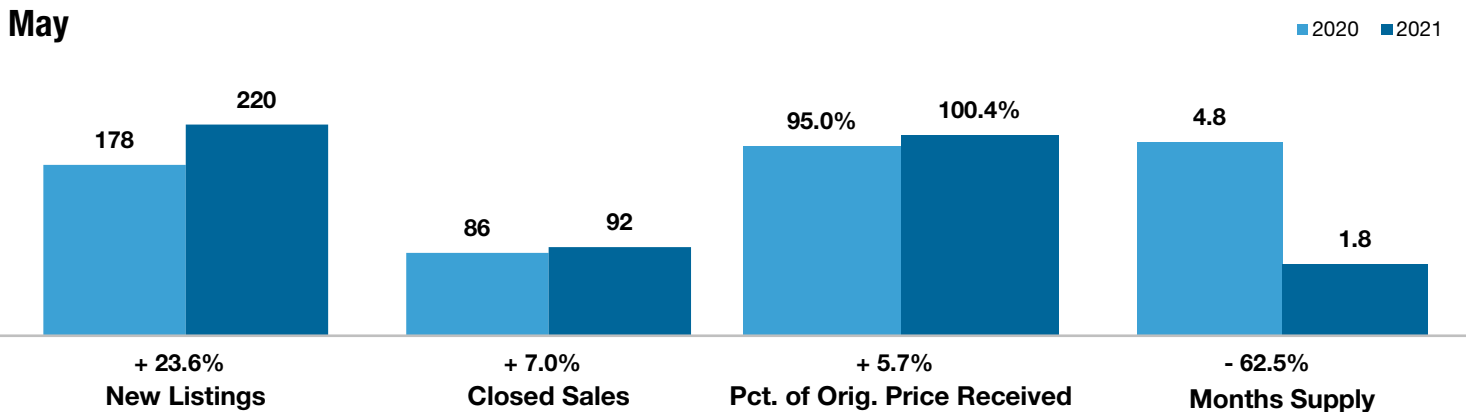
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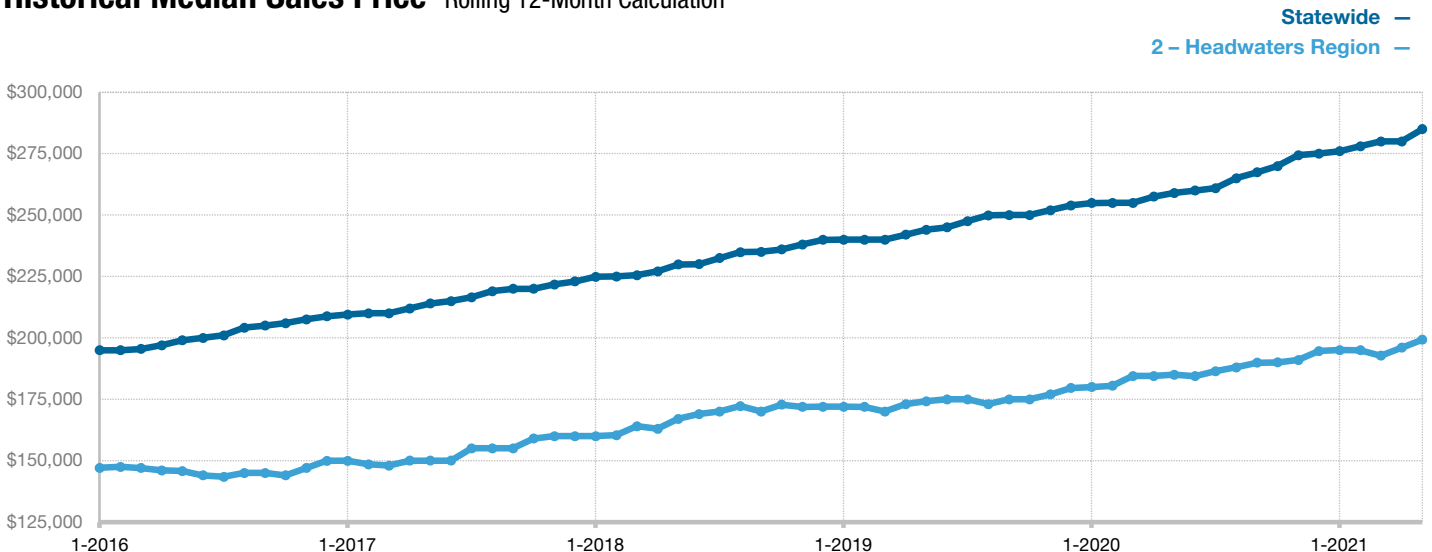
## 2 – Headwaters Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 178       | <b>220</b>       | + 23.6%        | 608          | <b>557</b>       | - 8.4%         |
| Pending Sales                            | 140       | <b>151</b>       | + 7.9%         | 405          | <b>462</b>       | + 14.1%        |
| Closed Sales                             | 86        | <b>92</b>        | + 7.0%         | 269          | <b>359</b>       | + 33.5%        |
| Median Sales Price*                      | \$207,500 | <b>\$229,950</b> | + 10.8%        | \$190,250    | <b>\$200,000</b> | + 5.1%         |
| Percent of Original List Price Received* | 95.0%     | <b>100.4%</b>    | + 5.7%         | 94.7%        | <b>97.2%</b>     | + 2.6%         |
| Days on Market Until Sale                | 62        | <b>40</b>        | - 35.5%        | 77           | <b>61</b>        | - 20.8%        |
| Months Supply of Inventory               | 4.8       | <b>1.8</b>       | - 62.5%        | --           | --               | --             |

\* 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 2021

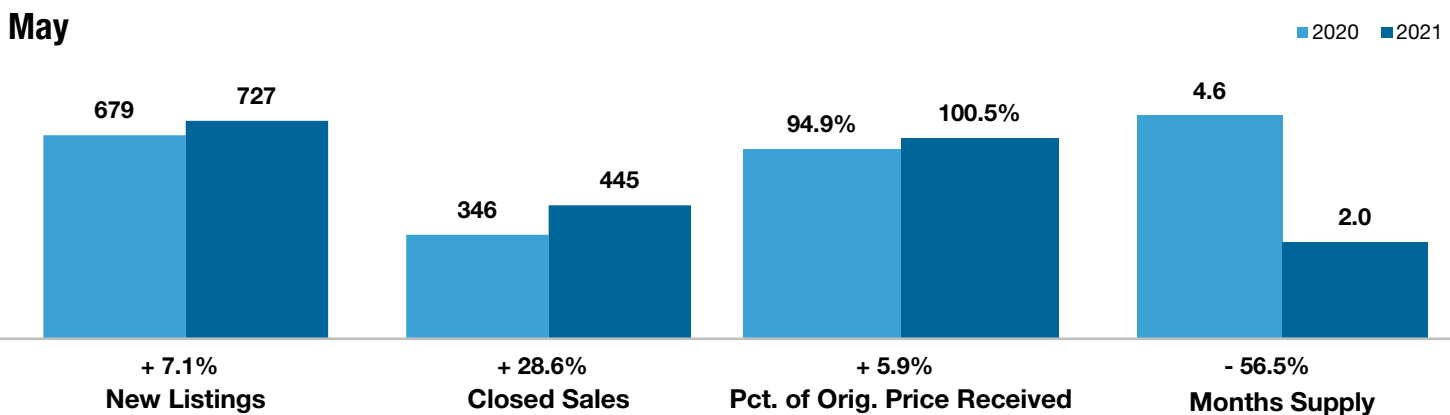
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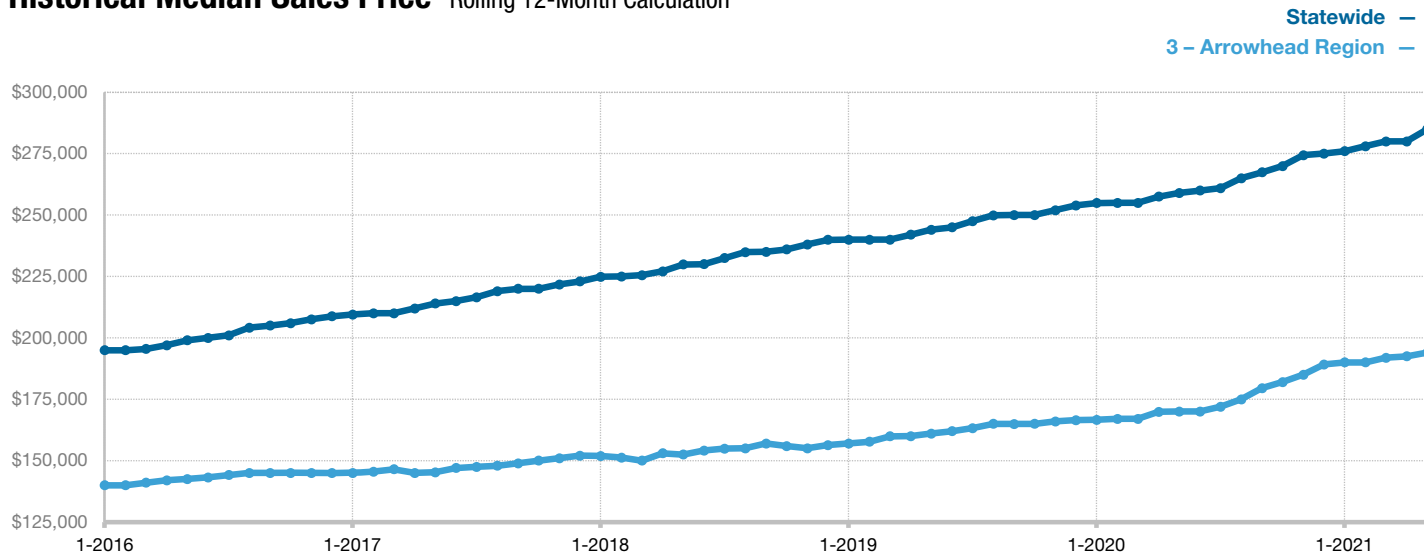
## 3 – Arrowhead Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 679       | <b>727</b>       | + 7.1%         | 2,321        | <b>2,247</b>     | - 3.2%         |
| Pending Sales                            | 554       | <b>539</b>       | - 2.7%         | 1,778        | <b>1,941</b>     | + 9.2%         |
| Closed Sales                             | 346       | <b>445</b>       | + 28.6%        | 1,326        | <b>1,570</b>     | + 18.4%        |
| Median Sales Price*                      | \$183,700 | <b>\$199,950</b> | + 8.8%         | \$169,900    | <b>\$190,000</b> | + 11.8%        |
| Percent of Original List Price Received* | 94.9%     | <b>100.5%</b>    | + 5.9%         | 93.9%        | <b>97.6%</b>     | + 3.9%         |
| Days on Market Until Sale                | 77        | <b>51</b>        | - 33.8%        | 89           | <b>71</b>        | - 20.2%        |
| Months Supply of Inventory               | 4.6       | <b>2.0</b>       | - 56.5%        | --           | --               | --             |

\* 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 2021

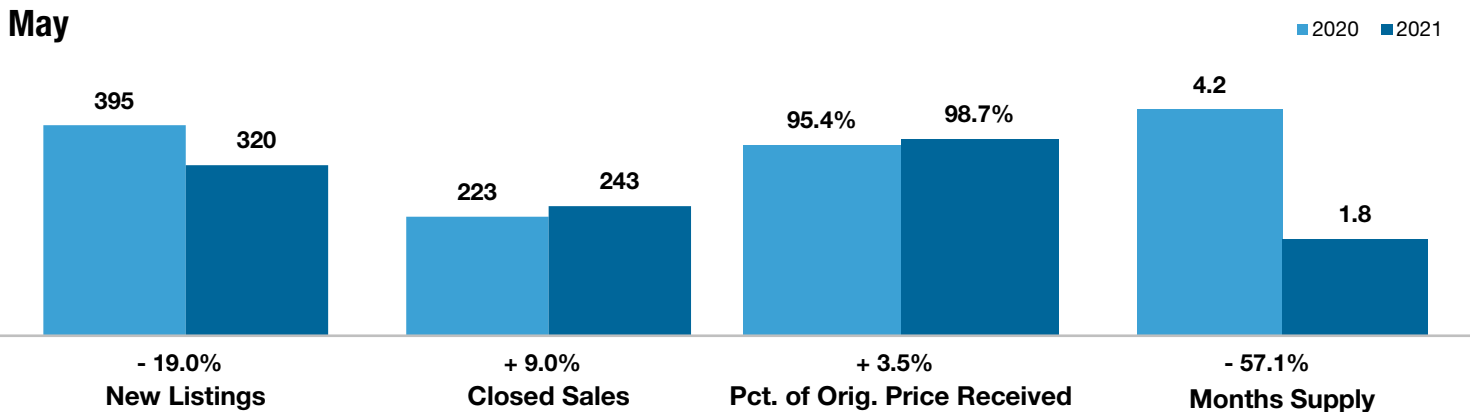
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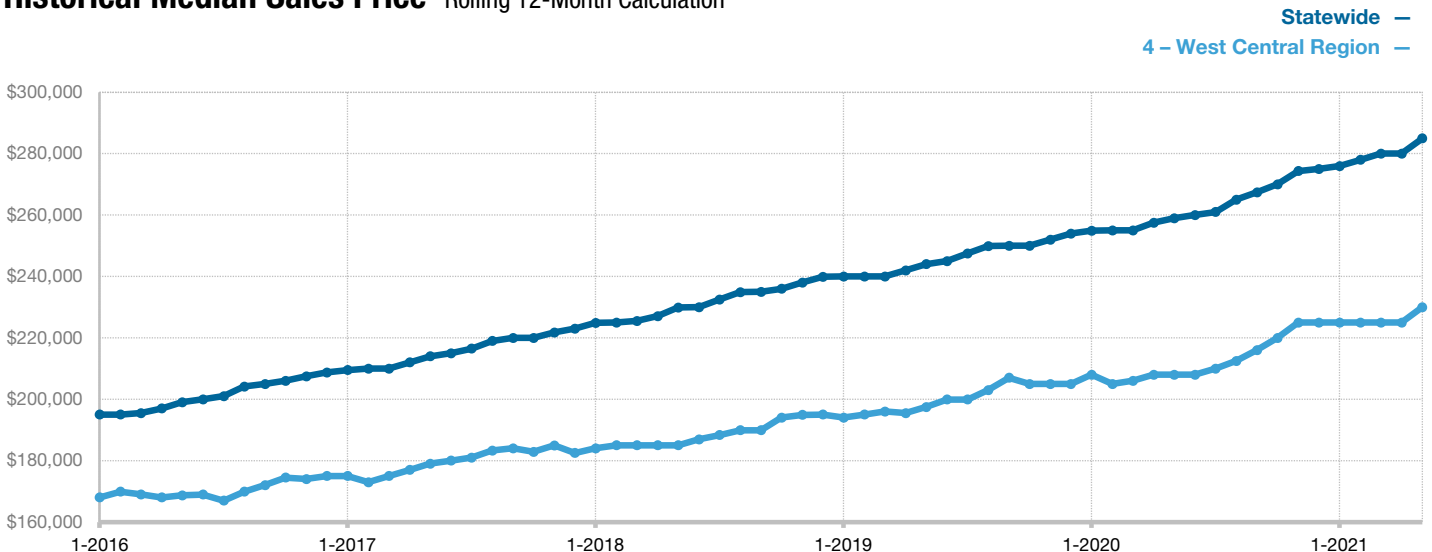
## 4 – West Central Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 395       | <b>320</b>       | - 19.0%        | 1,388        | <b>1,153</b>     | - 16.9%        |
| Pending Sales                            | 354       | <b>256</b>       | - 27.7%        | 981          | <b>1,049</b>     | + 6.9%         |
| Closed Sales                             | 223       | <b>243</b>       | + 9.0%         | 690          | <b>827</b>       | + 19.9%        |
| Median Sales Price*                      | \$201,525 | <b>\$280,000</b> | + 38.9%        | \$198,500    | <b>\$228,750</b> | + 15.2%        |
| Percent of Original List Price Received* | 95.4%     | <b>98.7%</b>     | + 3.5%         | 94.8%        | <b>96.7%</b>     | + 2.0%         |
| Days on Market Until Sale                | 81        | <b>39</b>        | - 51.9%        | 82           | <b>60</b>        | - 26.8%        |
| Months Supply of Inventory               | 4.2       | <b>1.8</b>       | - 57.1%        | --           | --               | --             |

\* 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



# Local Market Update for May 2021

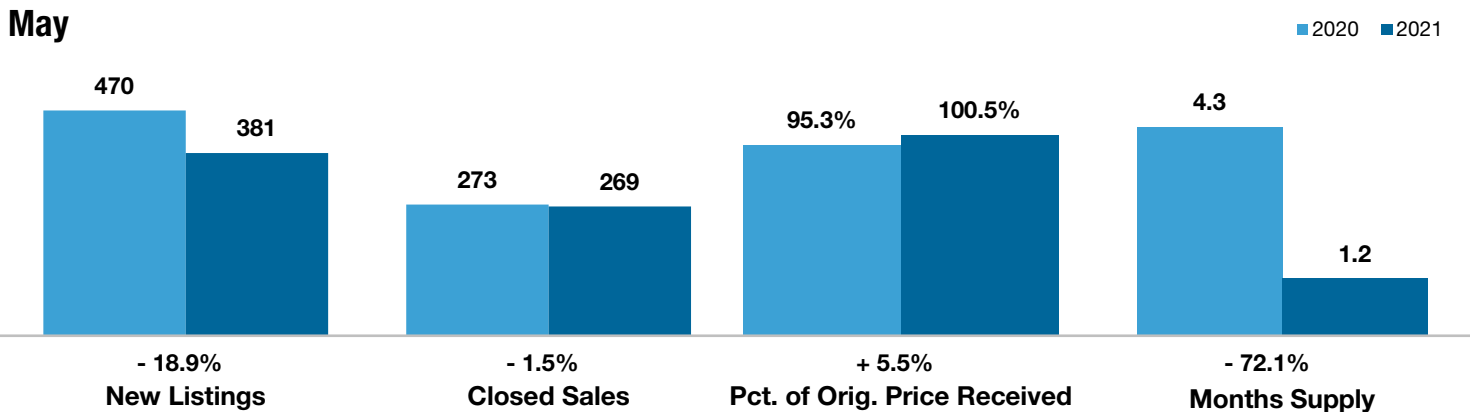
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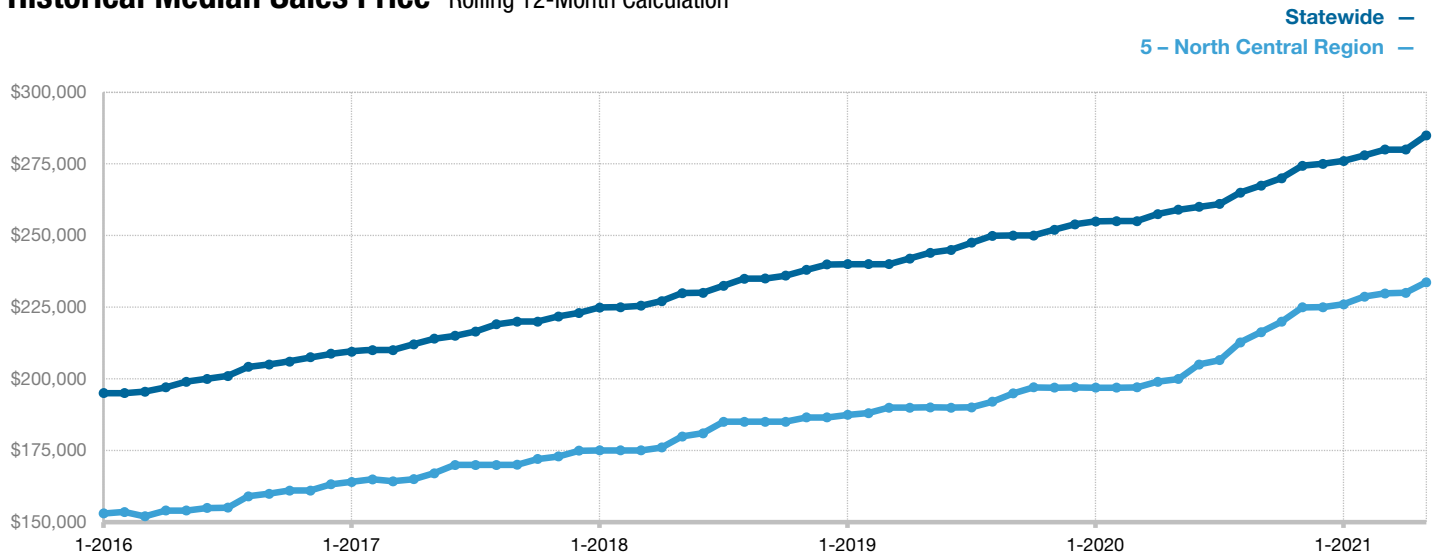
## 5 – North Central Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 470       | <b>381</b>       | - 18.9%        | 1,560        | <b>1,296</b>     | - 16.9%        |
| Pending Sales                            | 359       | <b>323</b>       | - 10.0%        | 1,103        | <b>1,165</b>     | + 5.6%         |
| Closed Sales                             | 273       | <b>269</b>       | - 1.5%         | 856          | <b>962</b>       | + 12.4%        |
| Median Sales Price*                      | \$225,000 | <b>\$249,900</b> | + 11.1%        | \$194,450    | <b>\$225,000</b> | + 15.7%        |
| Percent of Original List Price Received* | 95.3%     | <b>100.5%</b>    | + 5.5%         | 94.6%        | <b>98.0%</b>     | + 3.6%         |
| Days on Market Until Sale                | 70        | <b>36</b>        | - 48.6%        | 84           | <b>51</b>        | - 39.3%        |
| Months Supply of Inventory               | 4.3       | <b>1.2</b>       | - 72.1%        | --           | --               | --             |

\* 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



# Local Market Update for May 2021

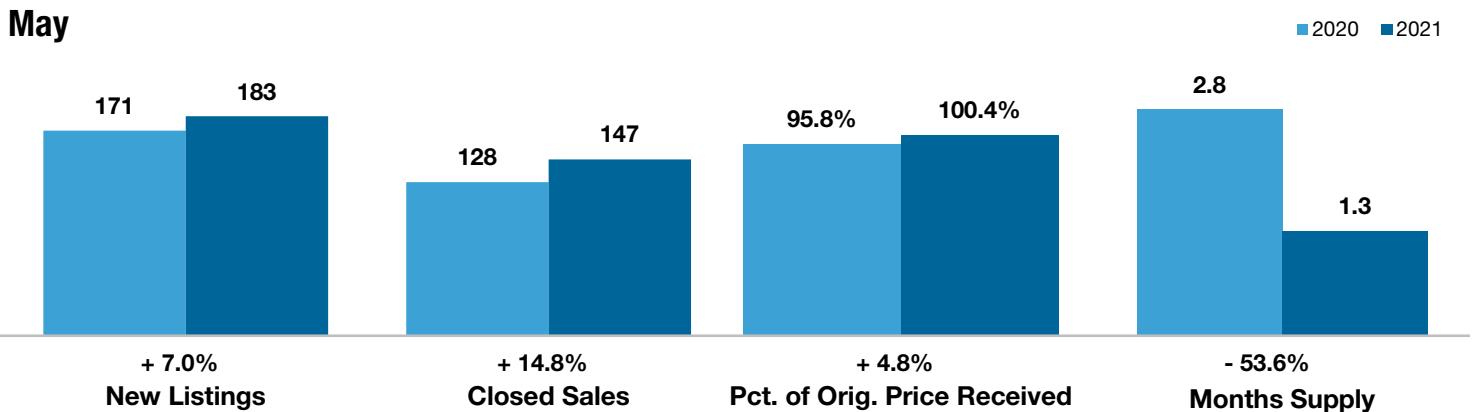
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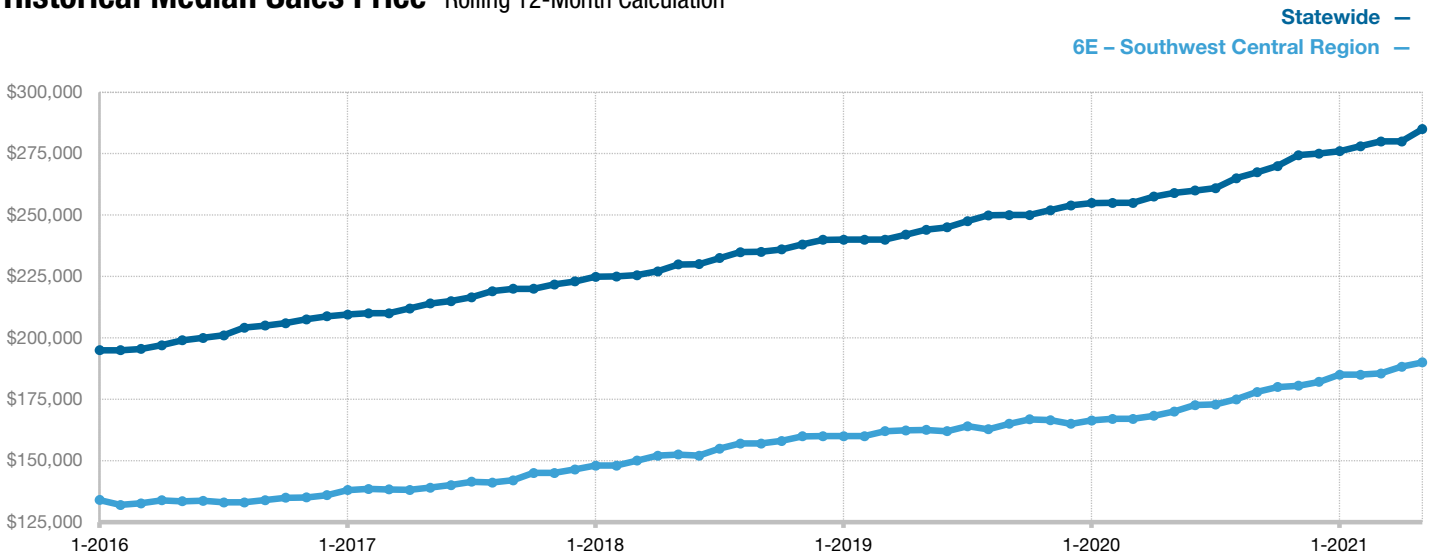
## 6E – Southwest Central Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 171       | <b>183</b>       | + 7.0%         | 682          | <b>717</b>       | + 5.1%         |
| Pending Sales                            | 156       | <b>170</b>       | + 9.0%         | 596          | <b>631</b>       | + 5.9%         |
| Closed Sales                             | 128       | <b>147</b>       | + 14.8%        | 494          | <b>522</b>       | + 5.7%         |
| Median Sales Price*                      | \$196,350 | <b>\$230,000</b> | + 17.1%        | \$177,000    | <b>\$202,750</b> | + 14.5%        |
| Percent of Original List Price Received* | 95.8%     | <b>100.4%</b>    | + 4.8%         | 95.7%        | <b>98.9%</b>     | + 3.3%         |
| Days on Market Until Sale                | 75        | <b>29</b>        | - 61.3%        | 70           | <b>42</b>        | - 40.0%        |
| Months Supply of Inventory               | 2.8       | <b>1.3</b>       | - 53.6%        | --           | --               | --             |

\* 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.



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



# Local Market Update for May 2021

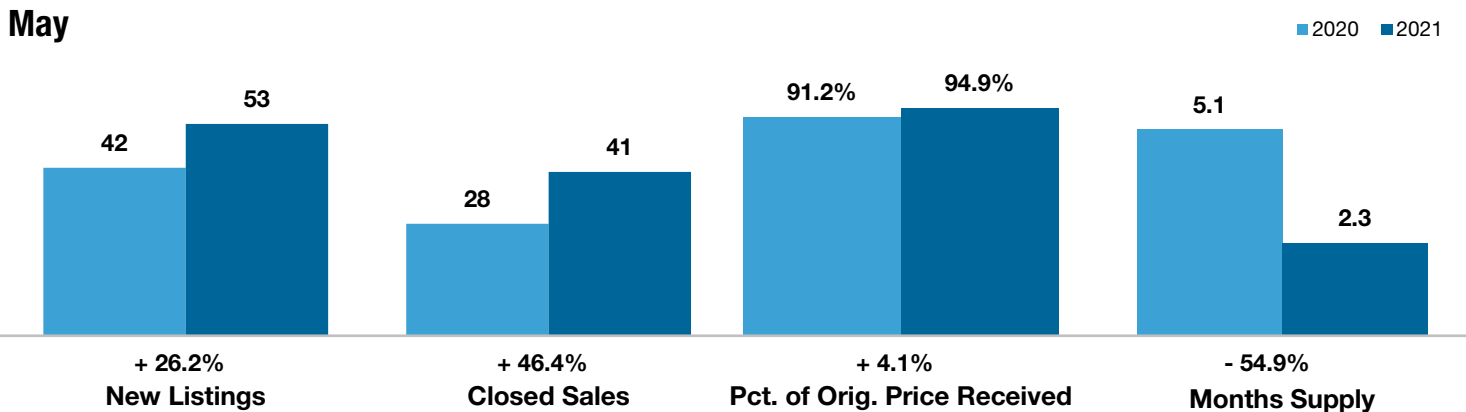
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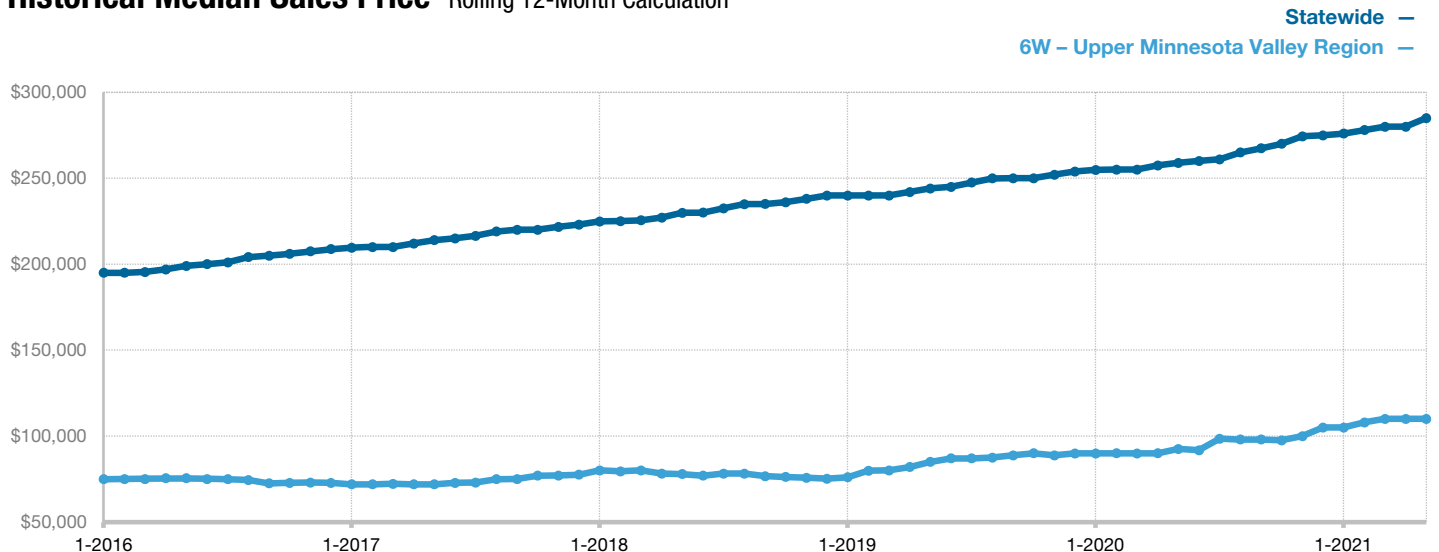
## 6W – Upper Minnesota Valley Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 42        | <b>53</b>        | + 26.2%        | 162          | <b>183</b>       | + 13.0%        |
| Pending Sales                            | 38        | <b>47</b>        | + 23.7%        | 129          | <b>182</b>       | + 41.1%        |
| Closed Sales                             | 28        | <b>41</b>        | + 46.4%        | 115          | <b>180</b>       | + 56.5%        |
| Median Sales Price*                      | \$108,250 | <b>\$102,000</b> | - 5.8%         | \$90,000     | <b>\$110,000</b> | + 22.2%        |
| Percent of Original List Price Received* | 91.2%     | <b>94.9%</b>     | + 4.1%         | 89.4%        | <b>91.1%</b>     | + 1.9%         |
| Days on Market Until Sale                | 139       | <b>85</b>        | - 38.8%        | 112          | <b>100</b>       | - 10.7%        |
| Months Supply of Inventory               | 5.1       | <b>2.3</b>       | - 54.9%        | --           | --               | --             |

\* 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





# Local Market Update for May 2021

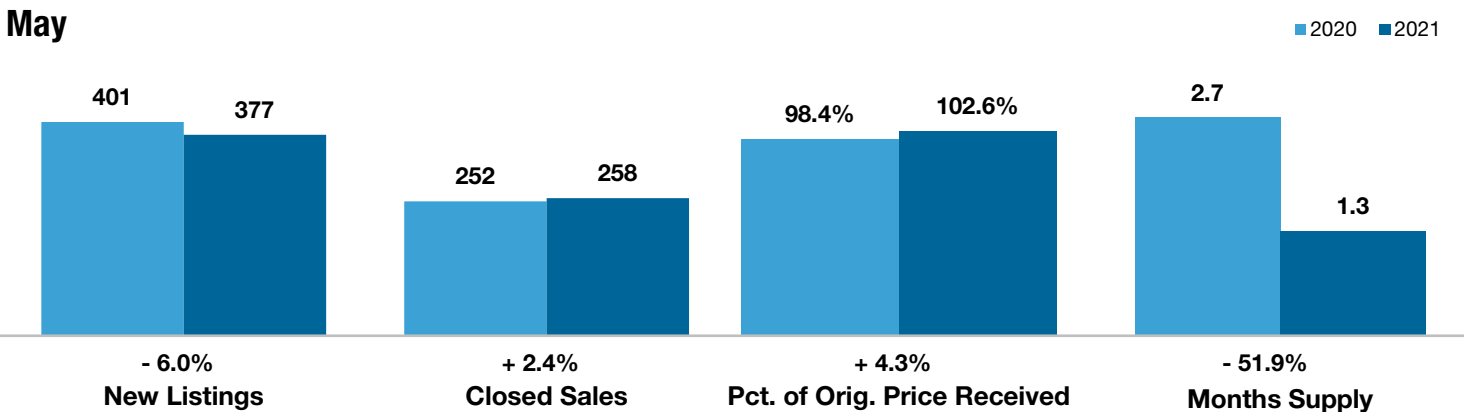
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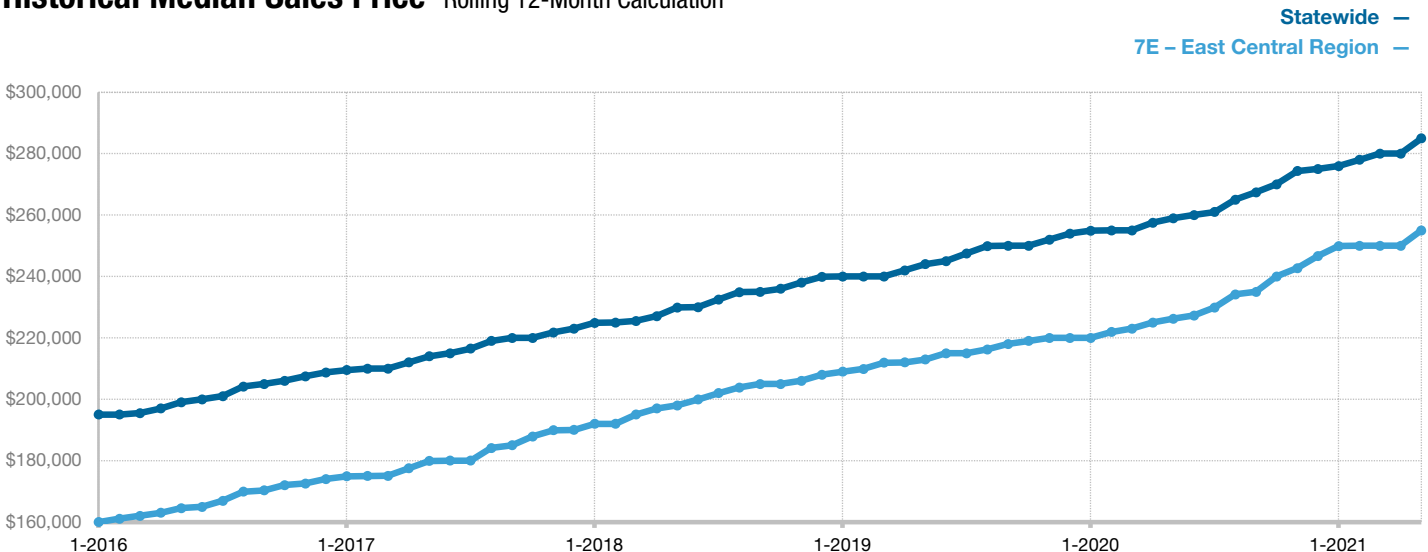
## 7E – East Central Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 401       | <b>377</b>       | - 6.0%         | 1,478        | <b>1,432</b>     | - 3.1%         |
| Pending Sales                            | 307       | <b>311</b>       | + 1.3%         | 1,119        | <b>1,231</b>     | + 10.0%        |
| Closed Sales                             | 252       | <b>258</b>       | + 2.4%         | 914          | <b>995</b>       | + 8.9%         |
| Median Sales Price*                      | \$239,900 | <b>\$289,500</b> | + 20.7%        | \$233,710    | <b>\$263,000</b> | + 12.5%        |
| Percent of Original List Price Received* | 98.4%     | <b>102.6%</b>    | + 4.3%         | 97.3%        | <b>101.1%</b>    | + 3.9%         |
| Days on Market Until Sale                | 49        | <b>28</b>        | - 42.9%        | 58           | <b>36</b>        | - 37.9%        |
| Months Supply of Inventory               | 2.7       | <b>1.3</b>       | - 51.9%        | --           | --               | --             |

\* 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



# Local Market Update for May 2021

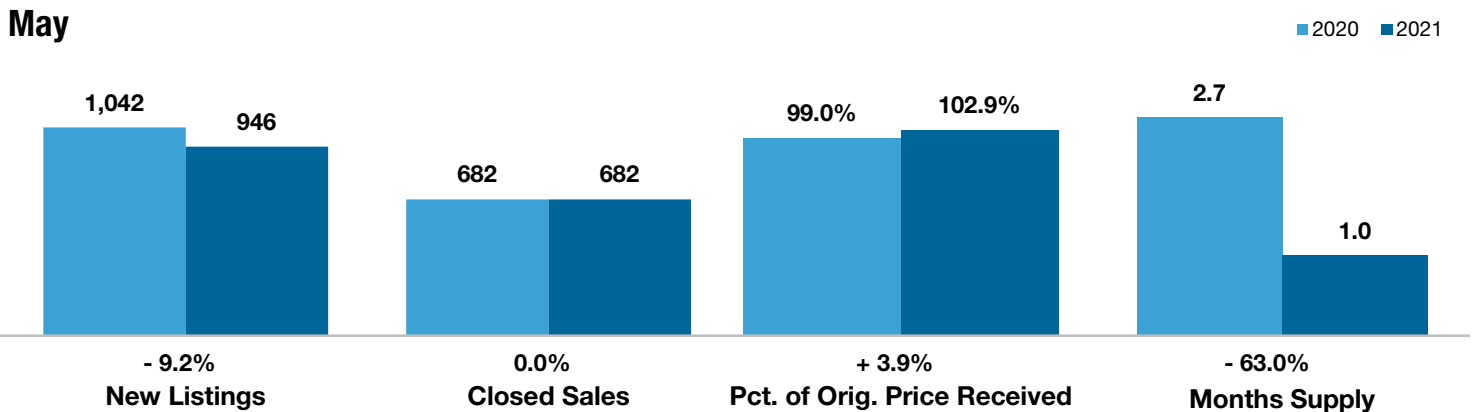
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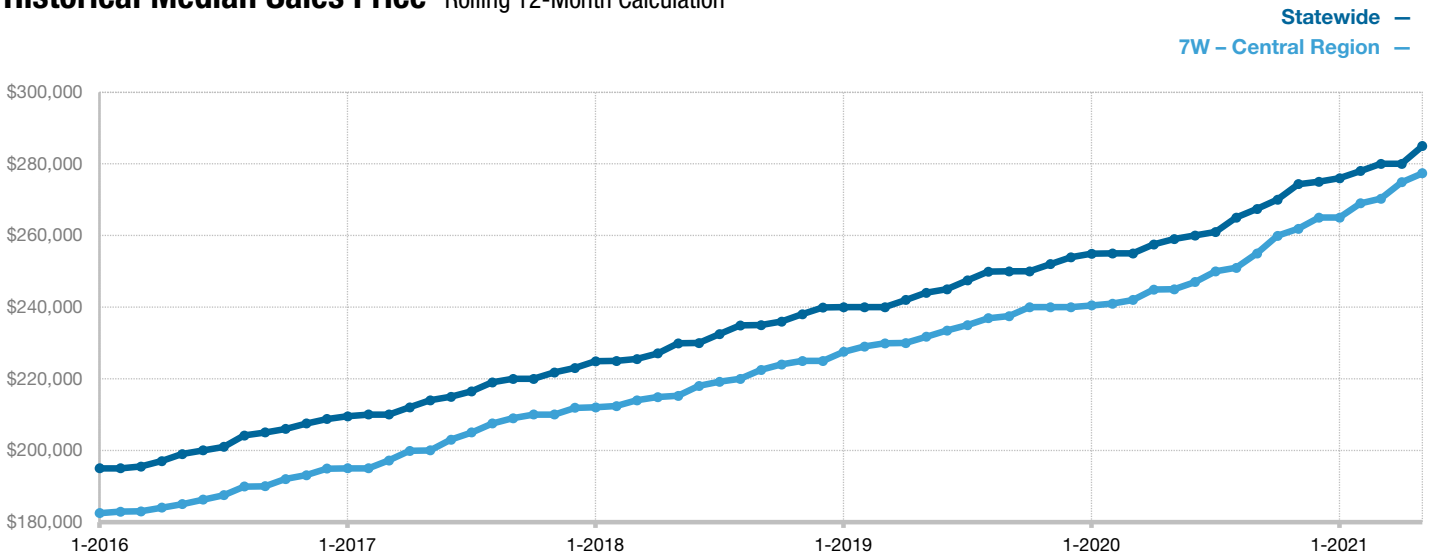
## 7W – Central Region

| Key Metrics                              | May       |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 5-2020  | Thru 5-2021 | Percent Change |
| New Listings                             | 1,042     | 946       | - 9.2%         | 4,142        | 3,885       | - 6.2%         |
| Pending Sales                            | 817       | 813       | - 0.5%         | 3,021        | 3,376       | + 11.8%        |
| Closed Sales                             | 682       | 682       | 0.0%           | 2,397        | 2,616       | + 9.1%         |
| Median Sales Price*                      | \$255,250 | \$300,000 | + 17.5%        | \$249,000    | \$294,633   | + 18.3%        |
| Percent of Original List Price Received* | 99.0%     | 102.9%    | + 3.9%         | 98.1%        | 101.3%      | + 3.3%         |
| Days on Market Until Sale                | 40        | 23        | - 42.5%        | 53           | 35          | - 34.0%        |
| Months Supply of Inventory               | 2.7       | 1.0       | - 63.0%        | --           | --          | --             |

\* 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, 2021. All data from the multiple listing services in the state of Minnesota. Report © 2021 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for May 2021

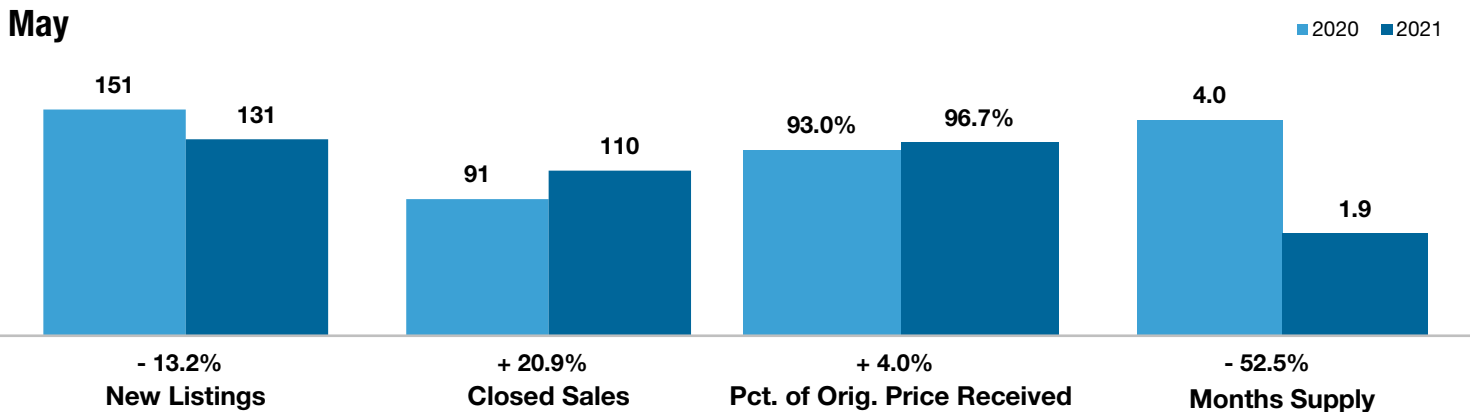
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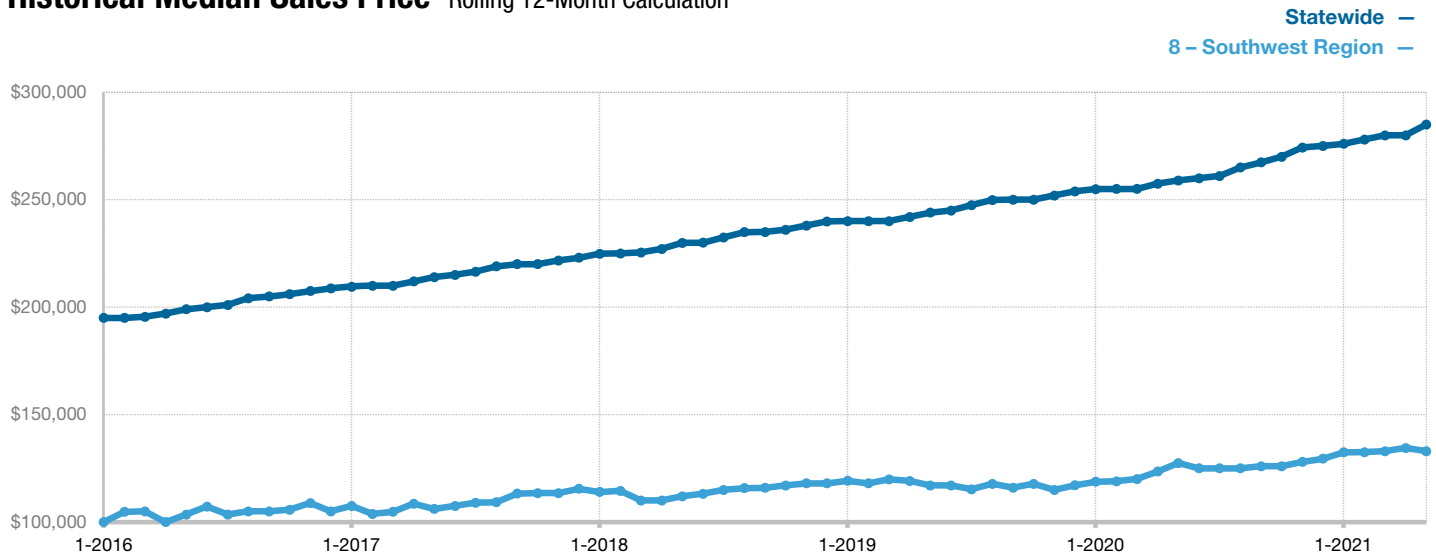
## 8 – Southwest Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 151       | <b>131</b>       | - 13.2%        | 494          | <b>487</b>       | - 1.4%         |
| Pending Sales                            | 125       | <b>119</b>       | - 4.8%         | 416          | <b>479</b>       | + 15.1%        |
| Closed Sales                             | 91        | <b>110</b>       | + 20.9%        | 321          | <b>411</b>       | + 28.0%        |
| Median Sales Price*                      | \$160,000 | <b>\$146,000</b> | - 8.8%         | \$128,000    | <b>\$137,900</b> | + 7.7%         |
| Percent of Original List Price Received* | 93.0%     | <b>96.7%</b>     | + 4.0%         | 90.8%        | <b>94.5%</b>     | + 4.1%         |
| Days on Market Until Sale                | 94        | <b>76</b>        | - 19.1%        | 103          | <b>81</b>        | - 21.4%        |
| Months Supply of Inventory               | 4.0       | <b>1.9</b>       | - 52.5%        | --           | --               | --             |

\* 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 2021

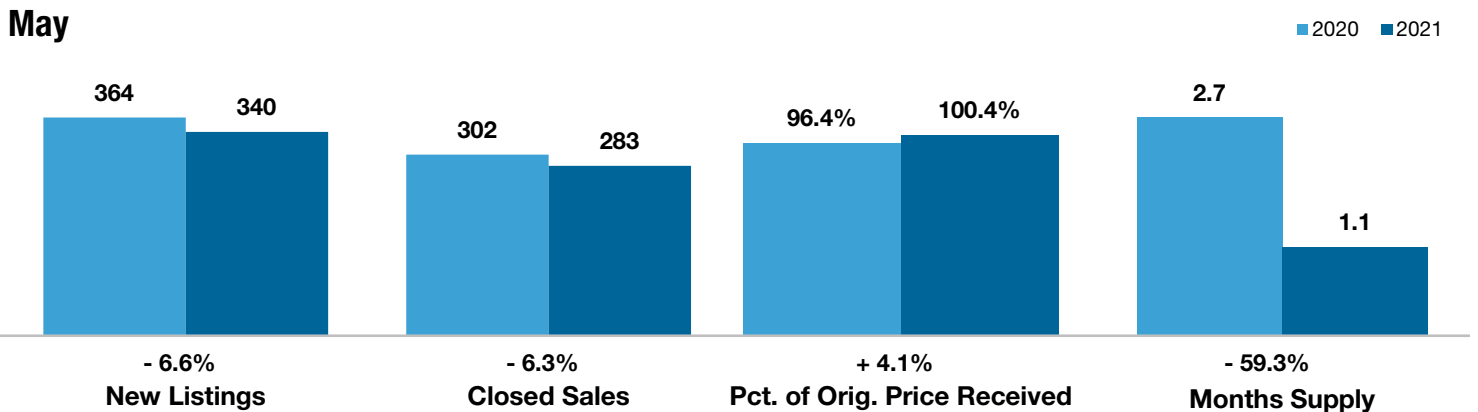
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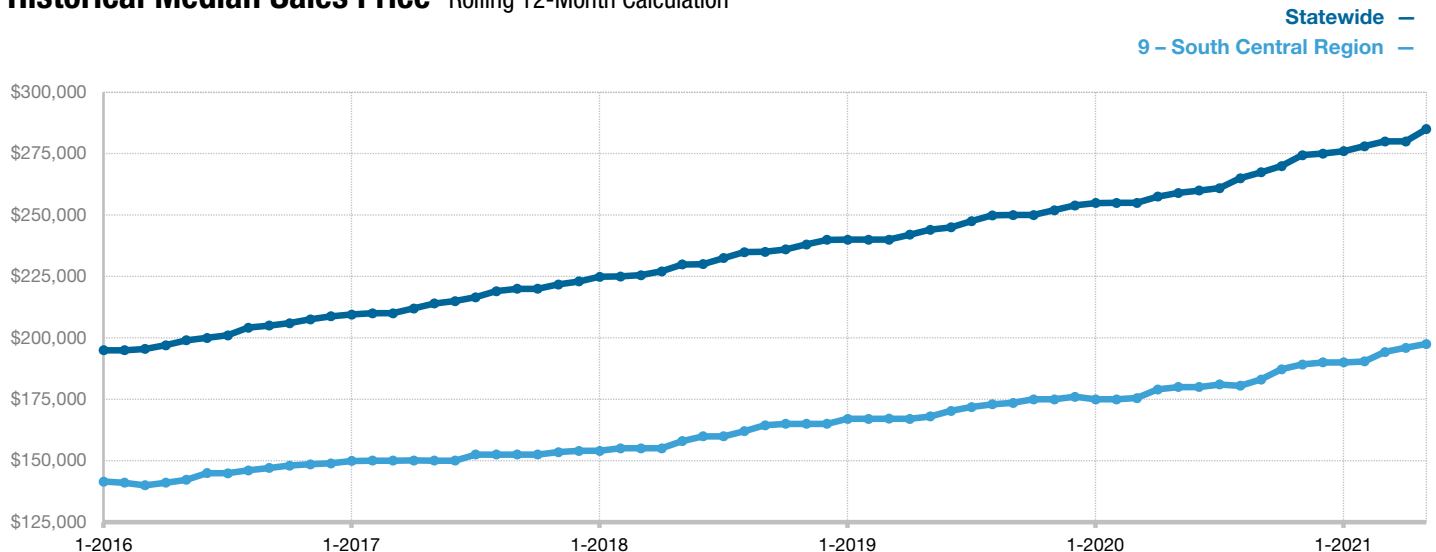
## 9 – South Central Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 364       | <b>340</b>       | - 6.6%         | 1,428        | <b>1,370</b>     | - 4.1%         |
| Pending Sales                            | 341       | <b>297</b>       | - 12.9%        | 1,293        | <b>1,294</b>     | + 0.1%         |
| Closed Sales                             | 302       | <b>283</b>       | - 6.3%         | 1,010        | <b>1,061</b>     | + 5.0%         |
| Median Sales Price*                      | \$201,250 | <b>\$208,000</b> | + 3.4%         | \$180,000    | <b>\$199,750</b> | + 11.0%        |
| Percent of Original List Price Received* | 96.4%     | <b>100.4%</b>    | + 4.1%         | 95.0%        | <b>98.0%</b>     | + 3.2%         |
| Days on Market Until Sale                | 102       | <b>61</b>        | - 40.2%        | 107          | <b>76</b>        | - 29.0%        |
| Months Supply of Inventory               | 2.7       | <b>1.1</b>       | - 59.3%        | --           | --               | --             |

\* 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 2021

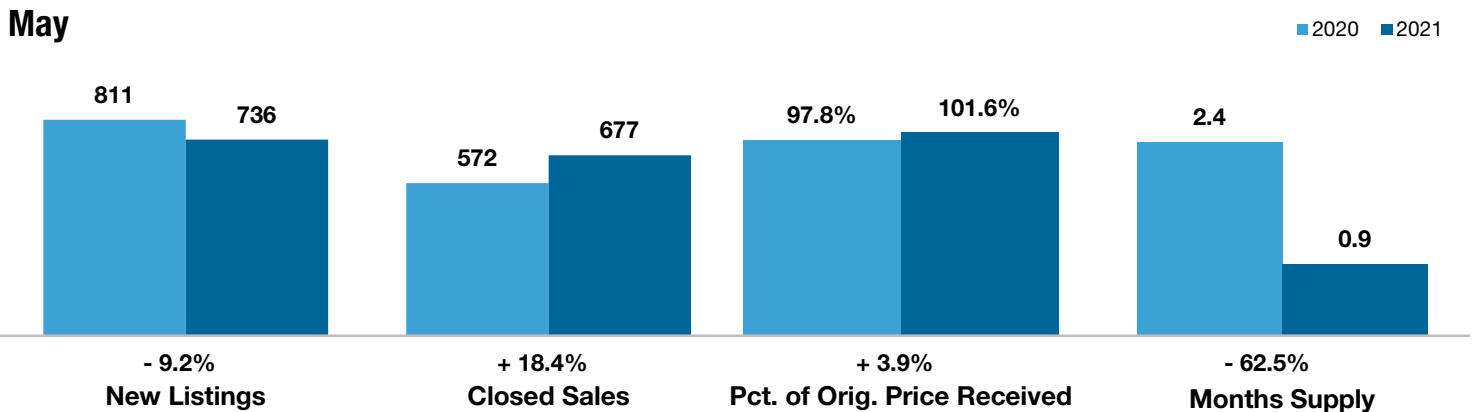
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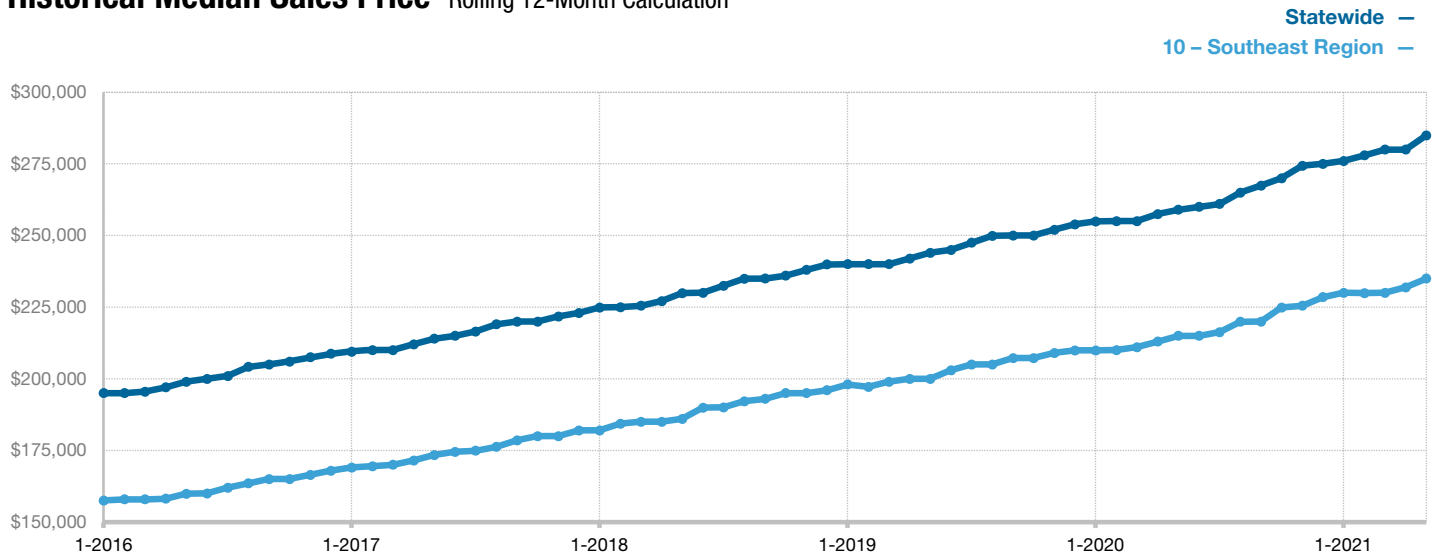
## 10 – Southeast Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 811       | <b>736</b>       | - 9.2%         | 3,285        | <b>3,223</b>     | - 1.9%         |
| Pending Sales                            | 698       | <b>739</b>       | + 5.9%         | 2,777        | <b>3,116</b>     | + 12.2%        |
| Closed Sales                             | 572       | <b>677</b>       | + 18.4%        | 2,274        | <b>2,423</b>     | + 6.6%         |
| Median Sales Price*                      | \$224,950 | <b>\$250,000</b> | + 11.1%        | \$219,250    | <b>\$237,725</b> | + 8.4%         |
| Percent of Original List Price Received* | 97.8%     | <b>101.6%</b>    | + 3.9%         | 96.8%        | <b>99.7%</b>     | + 3.0%         |
| Days on Market Until Sale                | 49        | <b>29</b>        | - 40.8%        | 63           | <b>41</b>        | - 34.9%        |
| Months Supply of Inventory               | 2.4       | <b>0.9</b>       | - 62.5%        | --           | --               | --             |

\* 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 2021

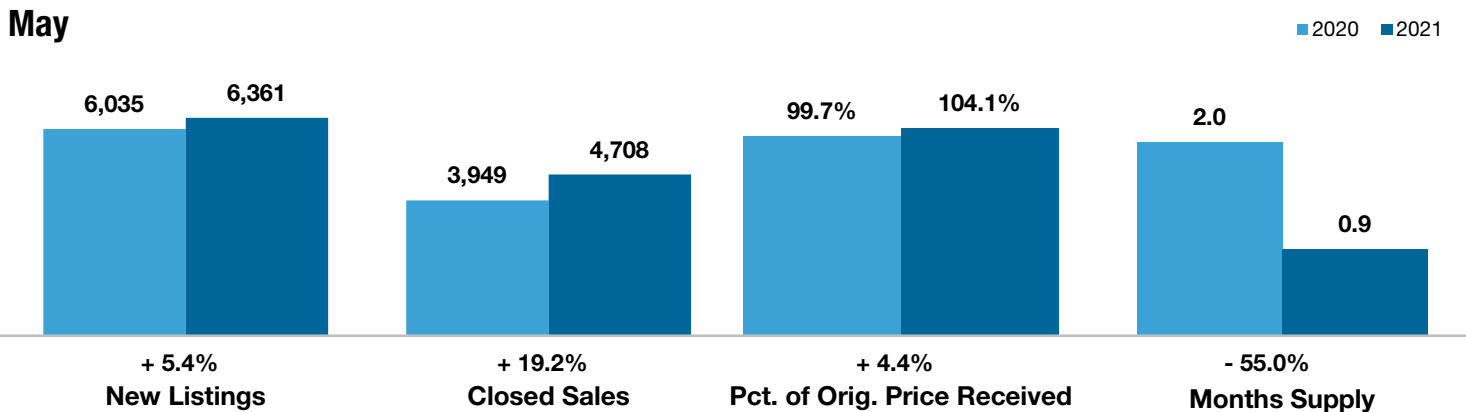
A Research Tool Provided by the Minnesota REALTORS®



## 11 – 7-County Twin Cities Region

| Key Metrics                              | May       |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 5-2020  | Thru 5-2021      | Percent Change |
| New Listings                             | 6,035     | <b>6,361</b>     | + 5.4%         | 25,384       | <b>25,770</b>    | + 1.5%         |
| Pending Sales                            | 4,890     | <b>5,821</b>     | + 19.0%        | 19,484       | <b>22,591</b>    | + 15.9%        |
| Closed Sales                             | 3,949     | <b>4,708</b>     | + 19.2%        | 16,575       | <b>18,416</b>    | + 11.1%        |
| Median Sales Price*                      | \$300,000 | <b>\$350,000</b> | + 16.7%        | \$299,990    | <b>\$331,000</b> | + 10.3%        |
| Percent of Original List Price Received* | 99.7%     | <b>104.1%</b>    | + 4.4%         | 99.0%        | <b>102.3%</b>    | + 3.3%         |
| Days on Market Until Sale                | 31        | <b>22</b>        | - 29.0%        | 41           | <b>30</b>        | - 26.8%        |
| Months Supply of Inventory               | 2.0       | <b>0.9</b>       | - 55.0%        | --           | --               | --             |

\* 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

