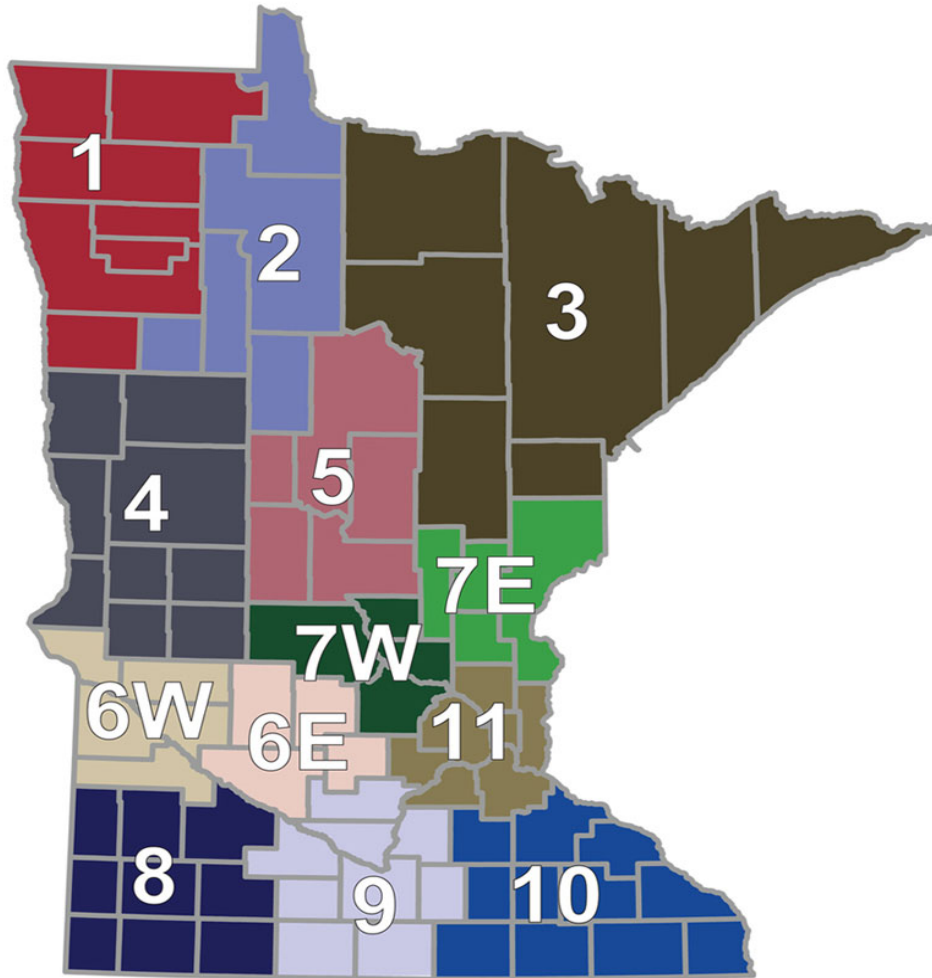


# Minnesota Regional Development Organizations



- 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 September 2021

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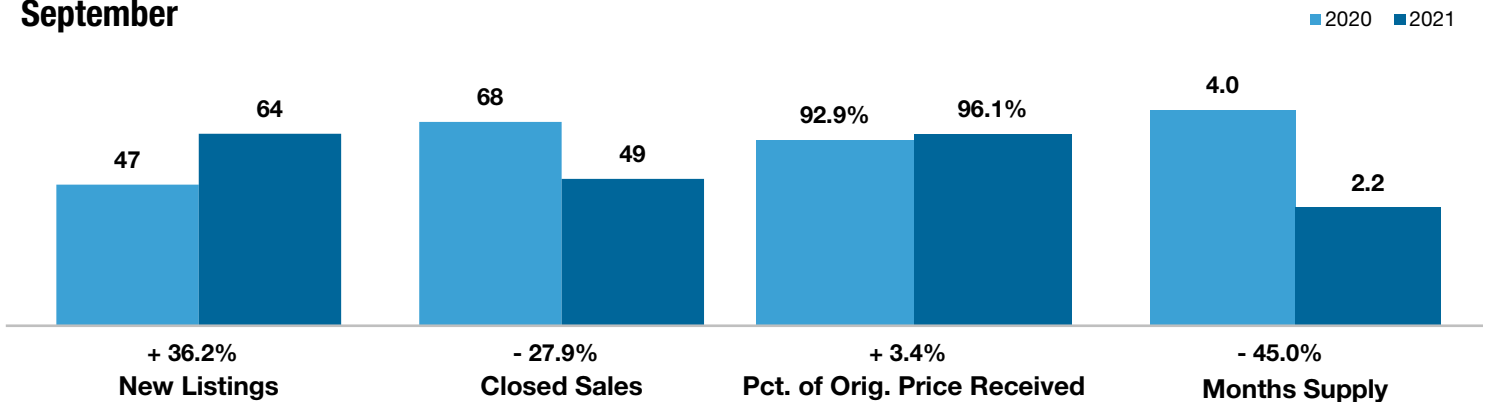


## 1 – Northwest Region

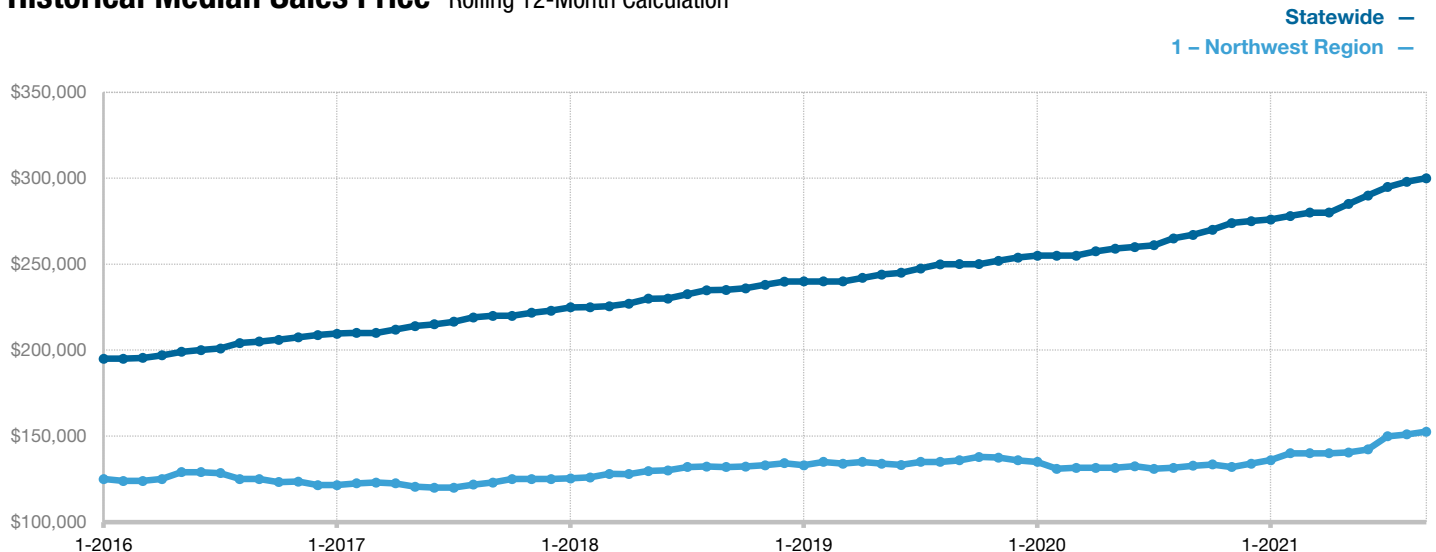
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 47        | <b>64</b>        | + 36.2%        | 491          | <b>449</b>       | - 8.6%         |
| Pending Sales                            | 41        | <b>51</b>        | + 24.4%        | 415          | <b>434</b>       | + 4.6%         |
| Closed Sales                             | 68        | <b>49</b>        | - 27.9%        | 367          | <b>417</b>       | + 13.6%        |
| Median Sales Price*                      | \$139,000 | <b>\$167,600</b> | + 20.6%        | \$133,000    | <b>\$157,500</b> | + 18.4%        |
| Percent of Original List Price Received* | 92.9%     | <b>96.1%</b>     | + 3.4%         | 92.2%        | <b>95.9%</b>     | + 4.0%         |
| Days on Market Until Sale                | 92        | <b>52</b>        | - 43.5%        | 101          | <b>67</b>        | - 33.7%        |
| Months Supply of Inventory               | 4.0       | <b>2.2</b>       | - 45.0%        | --           | --               | --             |

\* 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.

### September



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



# Local Market Update for September 2021

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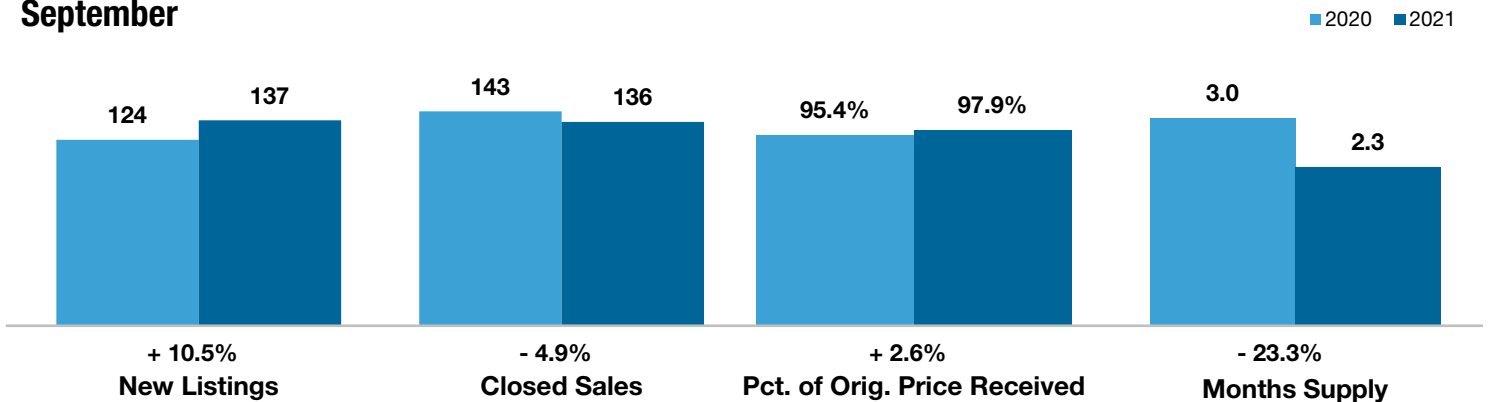


## 2 – Headwaters Region

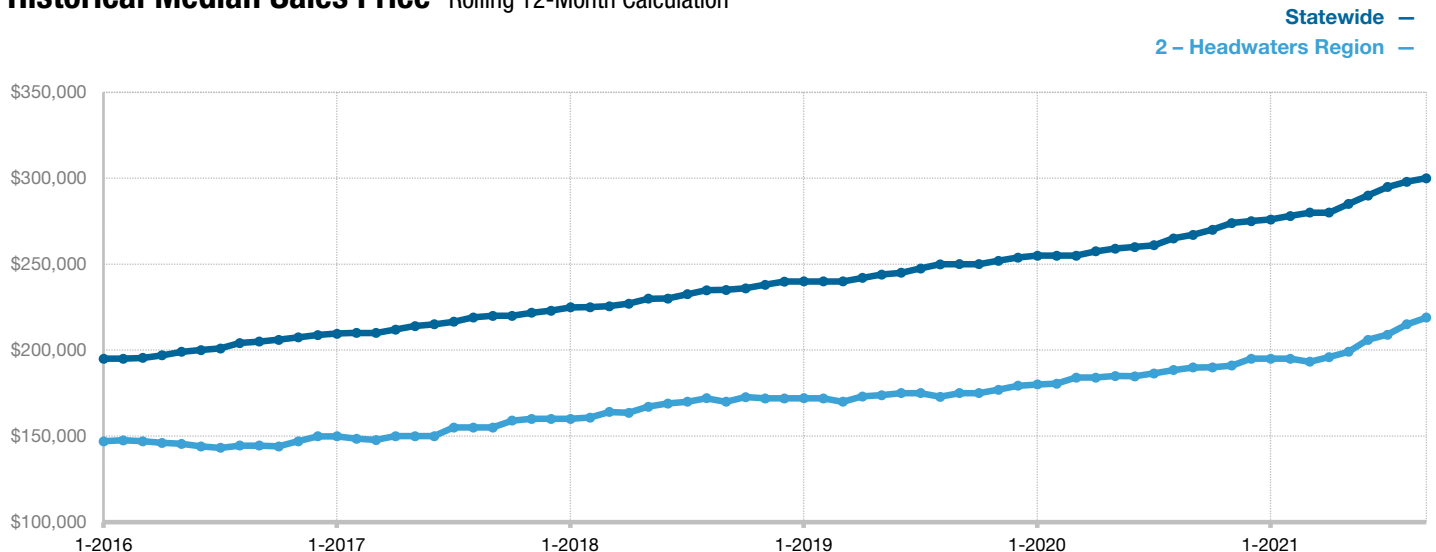
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 124       | <b>137</b>       | + 10.5%        | 1,165        | <b>1,164</b>     | - 0.1%         |
| Pending Sales                            | 114       | <b>121</b>       | + 6.1%         | 985          | <b>983</b>       | - 0.2%         |
| Closed Sales                             | 143       | <b>136</b>       | - 4.9%         | 858          | <b>898</b>       | + 4.7%         |
| Median Sales Price*                      | \$194,200 | <b>\$218,400</b> | + 12.5%        | \$191,750    | <b>\$224,500</b> | + 17.1%        |
| Percent of Original List Price Received* | 95.4%     | <b>97.9%</b>     | + 2.6%         | 95.3%        | <b>98.3%</b>     | + 3.1%         |
| Days on Market Until Sale                | 73        | <b>27</b>        | - 63.0%        | 73           | <b>44</b>        | - 39.7%        |
| Months Supply of Inventory               | 3.0       | <b>2.3</b>       | - 23.3%        | --           | --               | --             |

\* 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.

### September



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



# Local Market Update for September 2021

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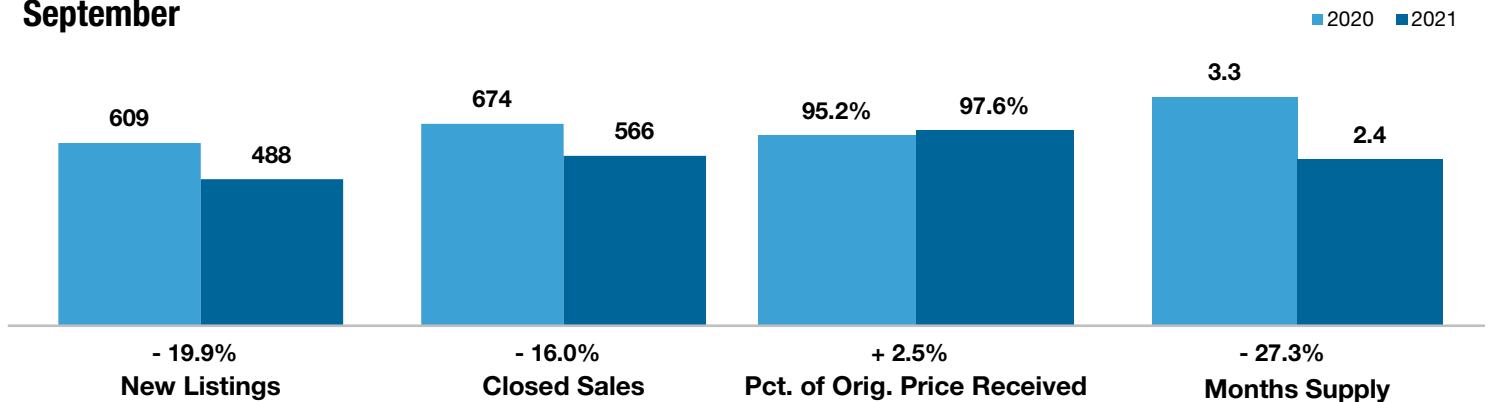


## 3 – Arrowhead Region

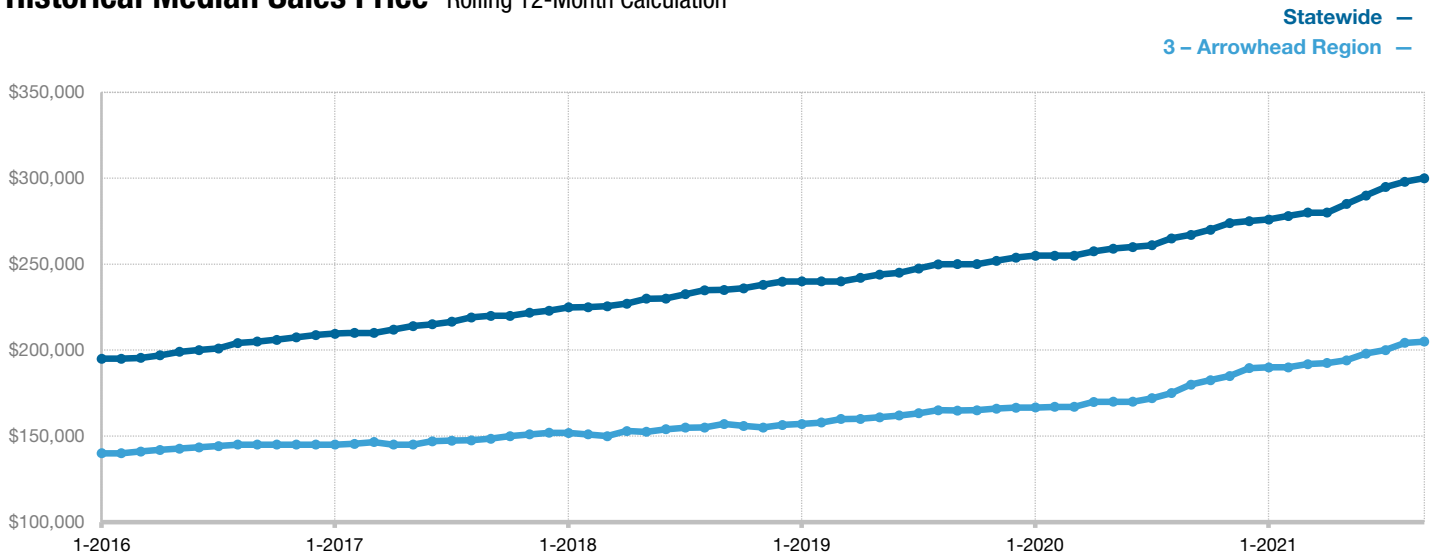
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 609       | 488       | - 19.9%        | 5,158        | 4,887       | - 5.3%         |
| Pending Sales                            | 602       | 442       | - 26.6%        | 4,560        | 4,246       | - 6.9%         |
| Closed Sales                             | 674       | 566       | - 16.0%        | 3,931        | 4,014       | + 2.1%         |
| Median Sales Price*                      | \$199,000 | \$200,000 | + 0.5%         | \$184,900    | \$205,000   | + 10.9%        |
| Percent of Original List Price Received* | 95.2%     | 97.6%     | + 2.5%         | 95.1%        | 98.7%       | + 3.8%         |
| Days on Market Until Sale                | 77        | 42        | - 45.5%        | 80           | 51          | - 36.3%        |
| Months Supply of Inventory               | 3.3       | 2.4       | - 27.3%        | --           | --          | --             |

\* 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.

### September



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



# Local Market Update for September 2021

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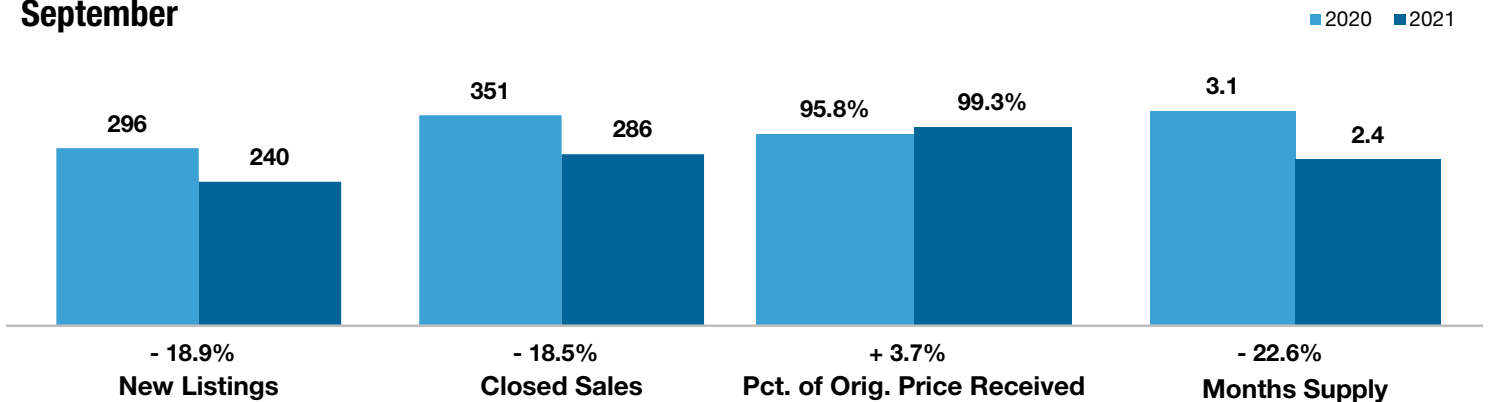


## 4 – West Central Region

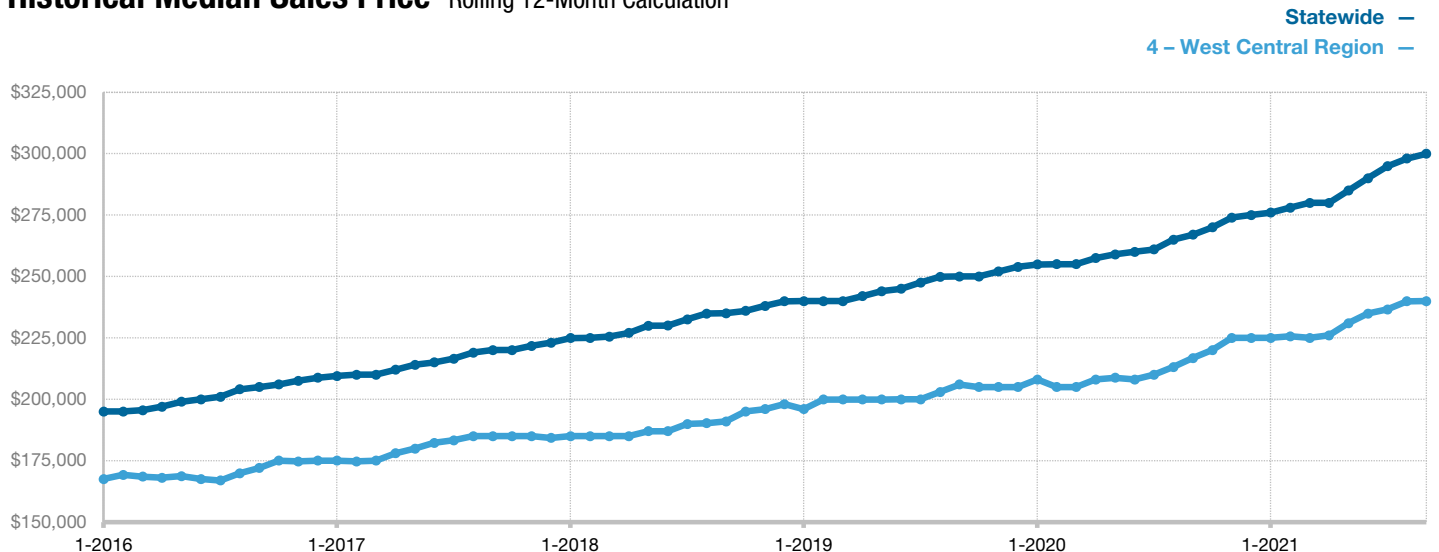
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 296       | 240       | - 18.9%        | 2,884        | 2,539       | - 12.0%        |
| Pending Sales                            | 300       | 237       | - 21.0%        | 2,442        | 2,242       | - 8.2%         |
| Closed Sales                             | 351       | 286       | - 18.5%        | 2,112        | 2,047       | - 3.1%         |
| Median Sales Price*                      | \$245,000 | \$250,500 | + 2.2%         | \$222,000    | \$240,000   | + 8.1%         |
| Percent of Original List Price Received* | 95.8%     | 99.3%     | + 3.7%         | 95.7%        | 98.4%       | + 2.8%         |
| Days on Market Until Sale                | 67        | 32        | - 52.2%        | 68           | 46          | - 32.4%        |
| Months Supply of Inventory               | 3.1       | 2.4       | - 22.6%        | --           | --          | --             |

\* 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.

### September



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



# Local Market Update for September 2021

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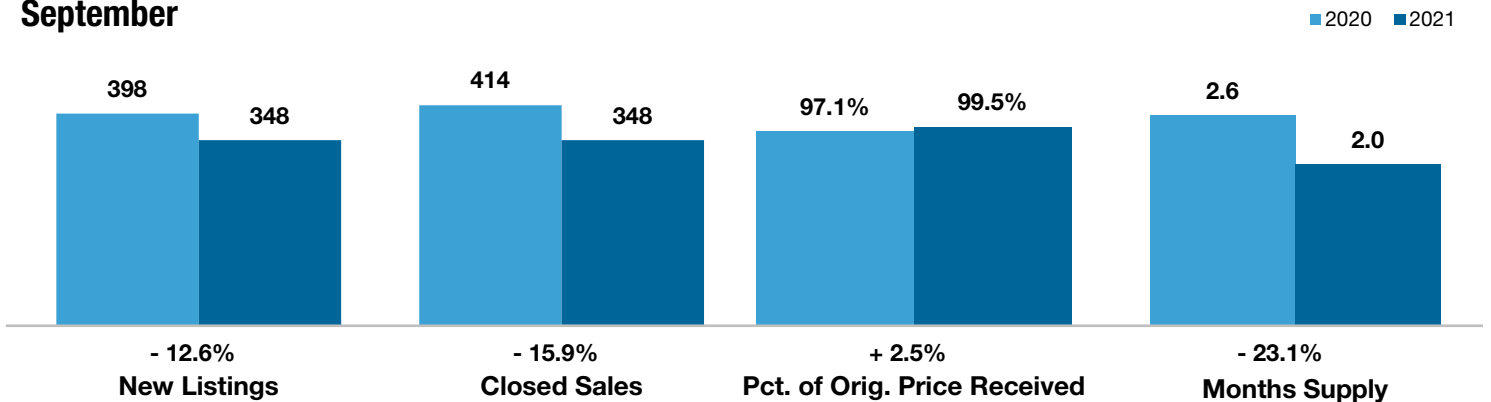


## 5 – North Central Region

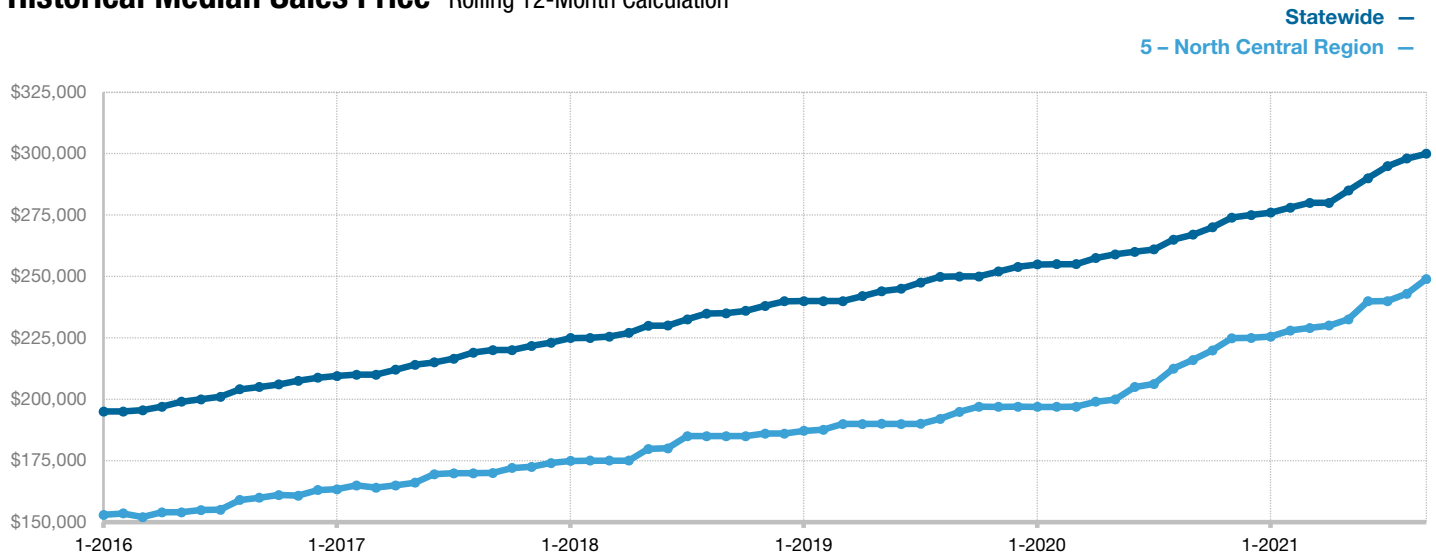
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 398       | <b>348</b>       | - 12.6%        | 3,305        | <b>3,032</b>     | - 8.3%         |
| Pending Sales                            | 433       | <b>332</b>       | - 23.3%        | 2,907        | <b>2,535</b>     | - 12.8%        |
| Closed Sales                             | 414       | <b>348</b>       | - 15.9%        | 2,501        | <b>2,309</b>     | - 7.7%         |
| Median Sales Price*                      | \$230,000 | <b>\$255,250</b> | + 11.0%        | \$220,000    | <b>\$250,000</b> | + 13.6%        |
| Percent of Original List Price Received* | 97.1%     | <b>99.5%</b>     | + 2.5%         | 95.8%        | <b>99.7%</b>     | + 4.1%         |
| Days on Market Until Sale                | 55        | <b>28</b>        | - 49.1%        | 71           | <b>36</b>        | - 49.3%        |
| Months Supply of Inventory               | 2.6       | <b>2.0</b>       | - 23.1%        | --           | --               | --             |

\* 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.

### September



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



Current as of October 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 September 2021

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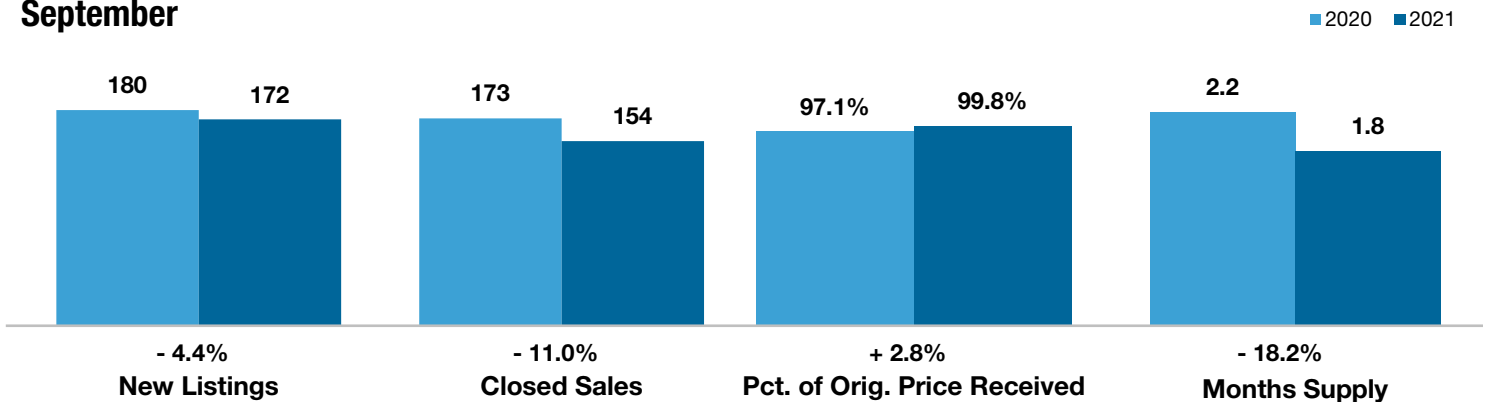


## 6E – Southwest Central Region

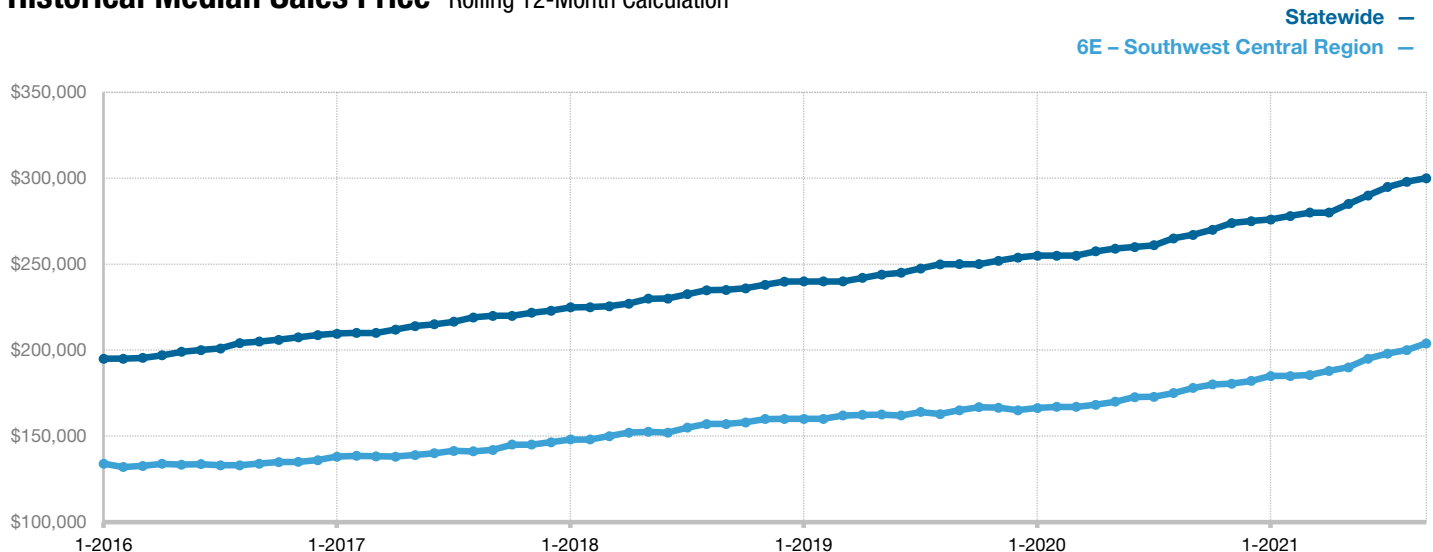
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 180       | 172       | - 4.4%         | 1,431        | 1,491       | + 4.2%         |
| Pending Sales                            | 199       | 164       | - 17.6%        | 1,308        | 1,281       | - 2.1%         |
| Closed Sales                             | 173       | 154       | - 11.0%        | 1,157        | 1,191       | + 2.9%         |
| Median Sales Price*                      | \$198,990 | \$215,276 | + 8.2%         | \$180,000    | \$213,455   | + 18.6%        |
| Percent of Original List Price Received* | 97.1%     | 99.8%     | + 2.8%         | 96.4%        | 99.7%       | + 3.4%         |
| Days on Market Until Sale                | 60        | 30        | - 50.0%        | 63           | 35          | - 44.4%        |
| Months Supply of Inventory               | 2.2       | 1.8       | - 18.2%        | --           | --          | --             |

\* 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.

### September



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



# Local Market Update for September 2021

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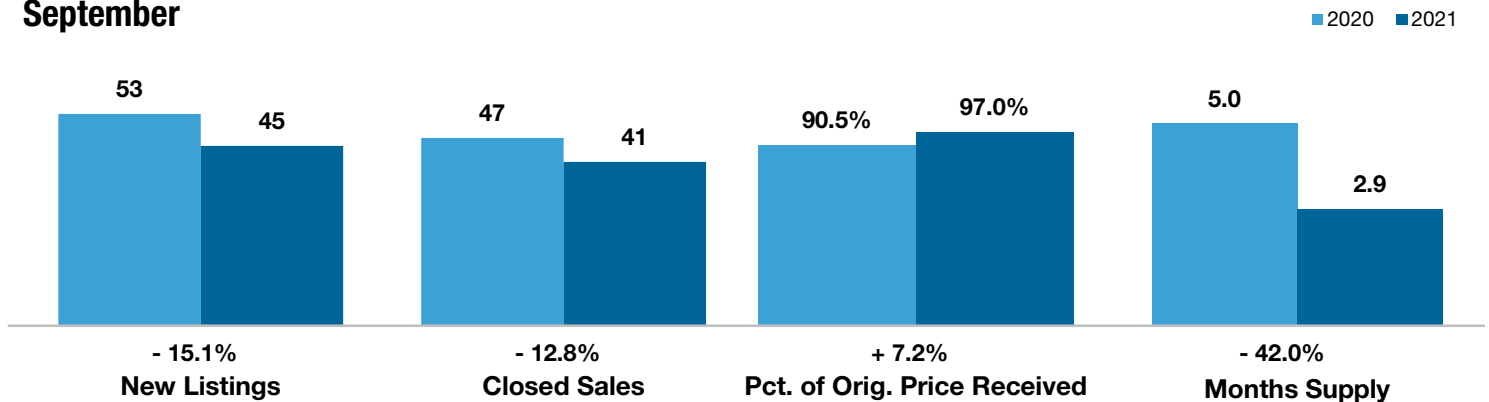


## 6W – Upper Minnesota Valley Region

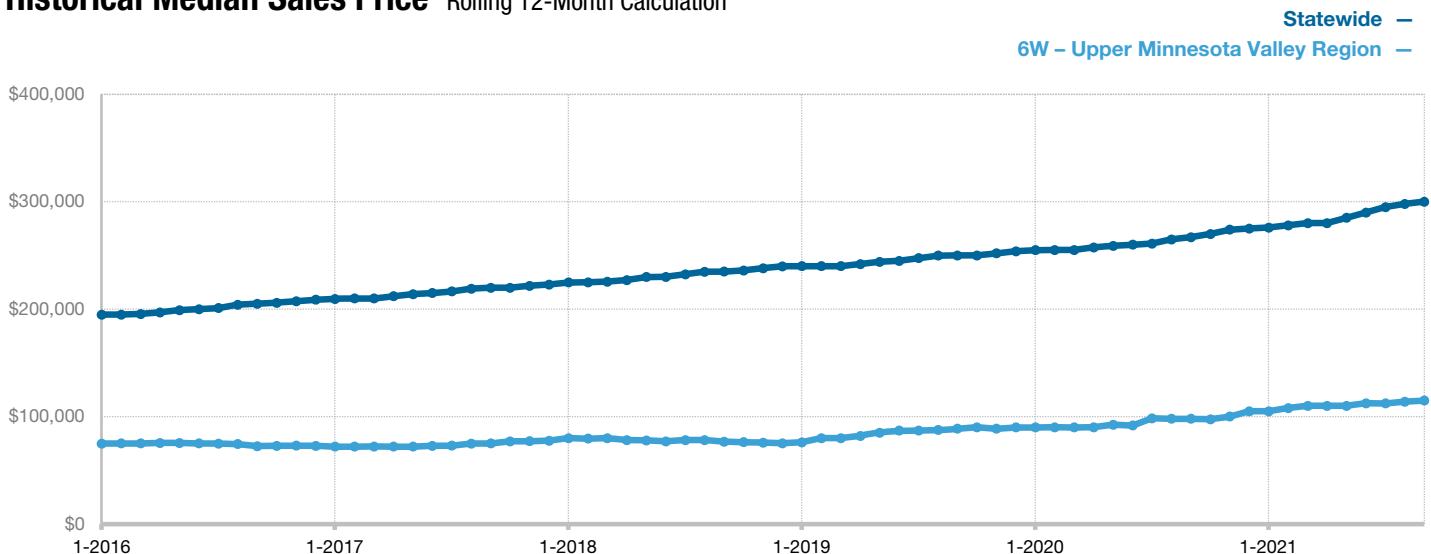
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 53        | 45        | - 15.1%        | 403          | 394         | - 2.2%         |
| Pending Sales                            | 59        | 41        | - 30.5%        | 315          | 353         | + 12.1%        |
| Closed Sales                             | 47        | 41        | - 12.8%        | 286          | 354         | + 23.8%        |
| Median Sales Price*                      | \$95,000  | \$134,000 | + 41.1%        | \$101,250    | \$118,250   | + 16.8%        |
| Percent of Original List Price Received* | 90.5%     | 97.0%     | + 7.2%         | 89.6%        | 93.2%       | + 4.0%         |
| Days on Market Until Sale                | 84        | 49        | - 41.7%        | 107          | 81          | - 24.3%        |
| Months Supply of Inventory               | 5.0       | 2.9       | - 42.0%        | --           | --          | --             |

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### September



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





# Local Market Update for September 2021

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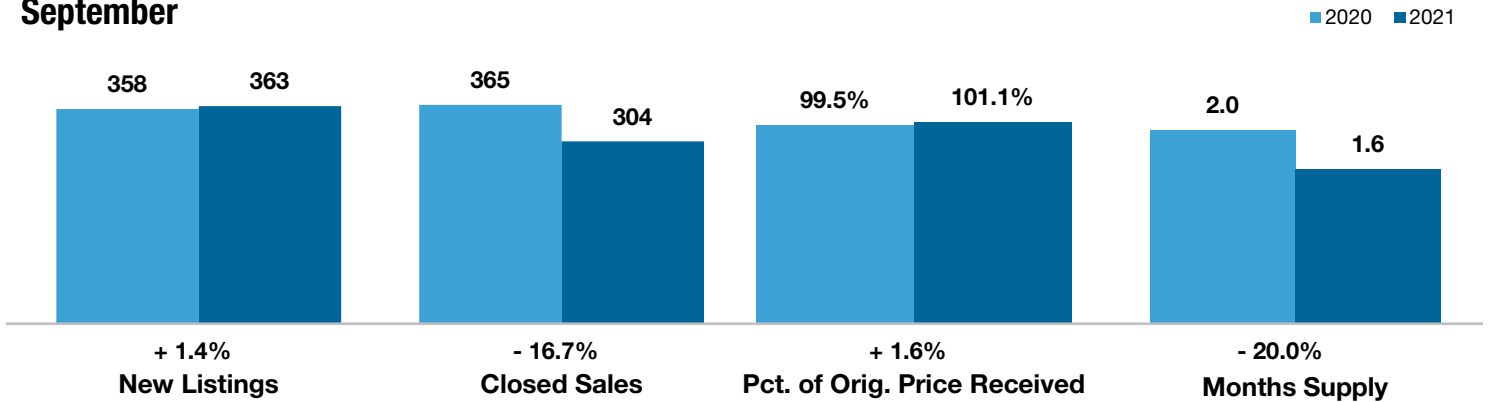


## 7E – East Central Region

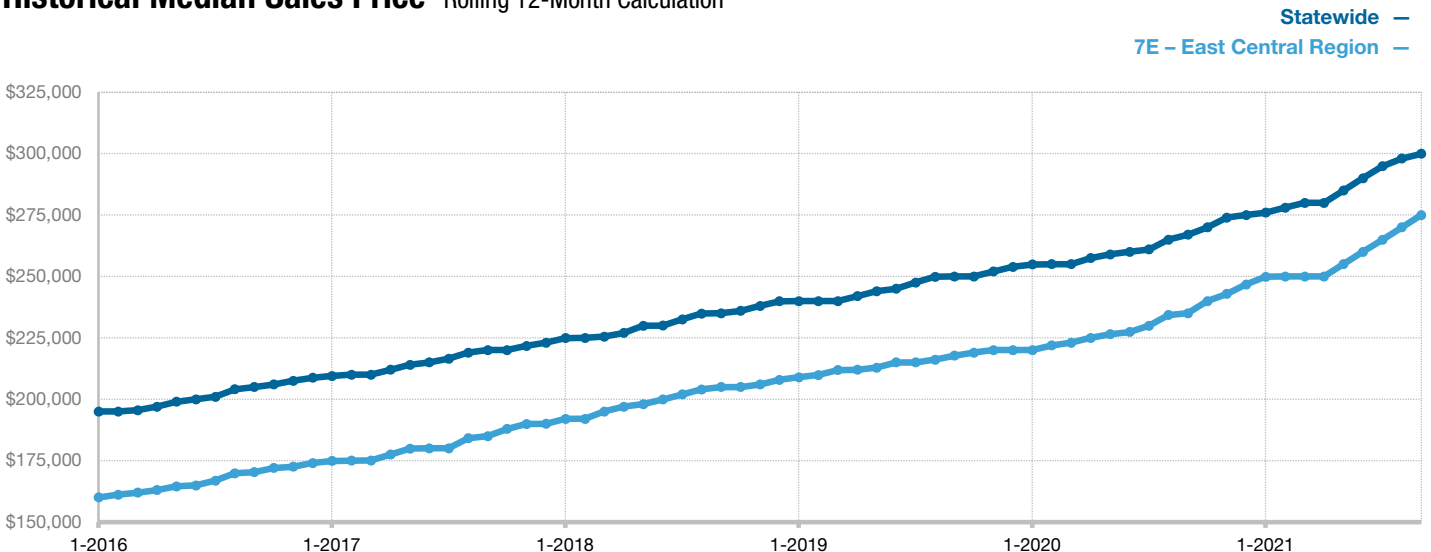
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 358       | <b>363</b>       | + 1.4%         | 3,058        | <b>2,911</b>     | - 4.8%         |
| Pending Sales                            | 335       | <b>320</b>       | - 4.5%         | 2,619        | <b>2,480</b>     | - 5.3%         |
| Closed Sales                             | 365       | <b>304</b>       | - 16.7%        | 2,328        | <b>2,306</b>     | - 0.9%         |
| Median Sales Price*                      | \$242,500 | <b>\$280,000</b> | + 15.5%        | \$239,900    | <b>\$280,000</b> | + 16.7%        |
| Percent of Original List Price Received* | 99.5%     | <b>101.1%</b>    | + 1.6%         | 98.4%        | <b>101.8%</b>    | + 3.5%         |
| Days on Market Until Sale                | 34        | <b>30</b>        | - 11.8%        | 48           | <b>31</b>        | - 35.4%        |
| Months Supply of Inventory               | 2.0       | <b>1.6</b>       | - 20.0%        | --           | --               | --             |

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### September



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



# Local Market Update for September 2021

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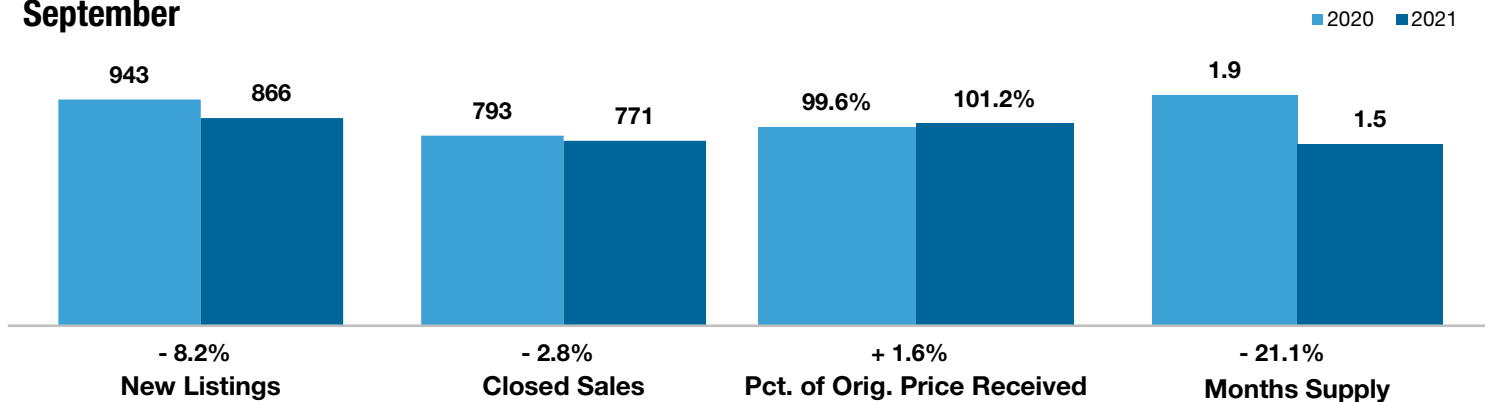


## 7W – Central Region

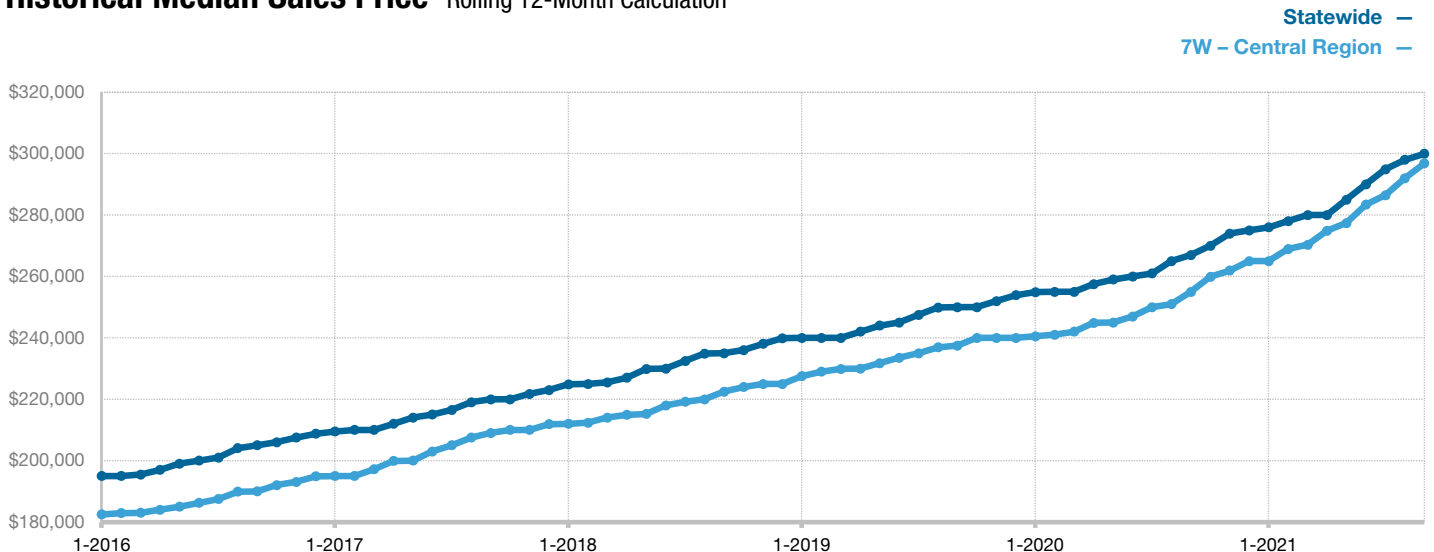
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 943       | <b>866</b>       | - 8.2%         | 7,926        | <b>7,773</b>     | - 1.9%         |
| Pending Sales                            | 792       | <b>690</b>       | - 12.9%        | 6,545        | <b>6,467</b>     | - 1.2%         |
| Closed Sales                             | 793       | <b>771</b>       | - 2.8%         | 5,897        | <b>6,028</b>     | + 2.2%         |
| Median Sales Price*                      | \$270,000 | <b>\$309,900</b> | + 14.8%        | \$260,000    | <b>\$303,000</b> | + 16.5%        |
| Percent of Original List Price Received* | 99.6%     | <b>101.2%</b>    | + 1.6%         | 98.7%        | <b>101.9%</b>    | + 3.2%         |
| Days on Market Until Sale                | 38        | <b>27</b>        | - 28.9%        | 45           | <b>29</b>        | - 35.6%        |
| Months Supply of Inventory               | 1.9       | <b>1.5</b>       | - 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.

### September



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



Current as of October 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 September 2021

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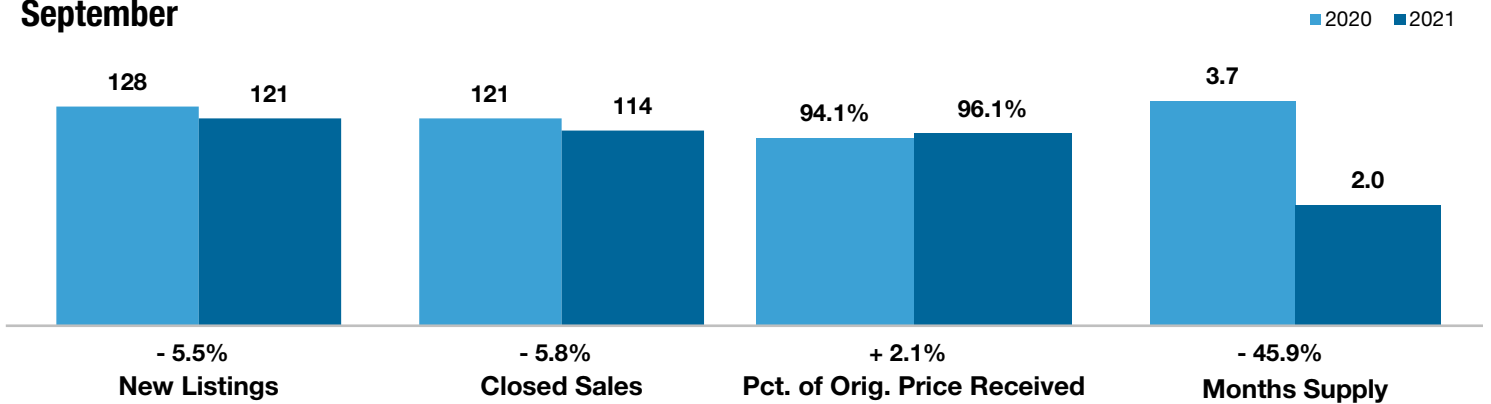


## 8 – Southwest Region

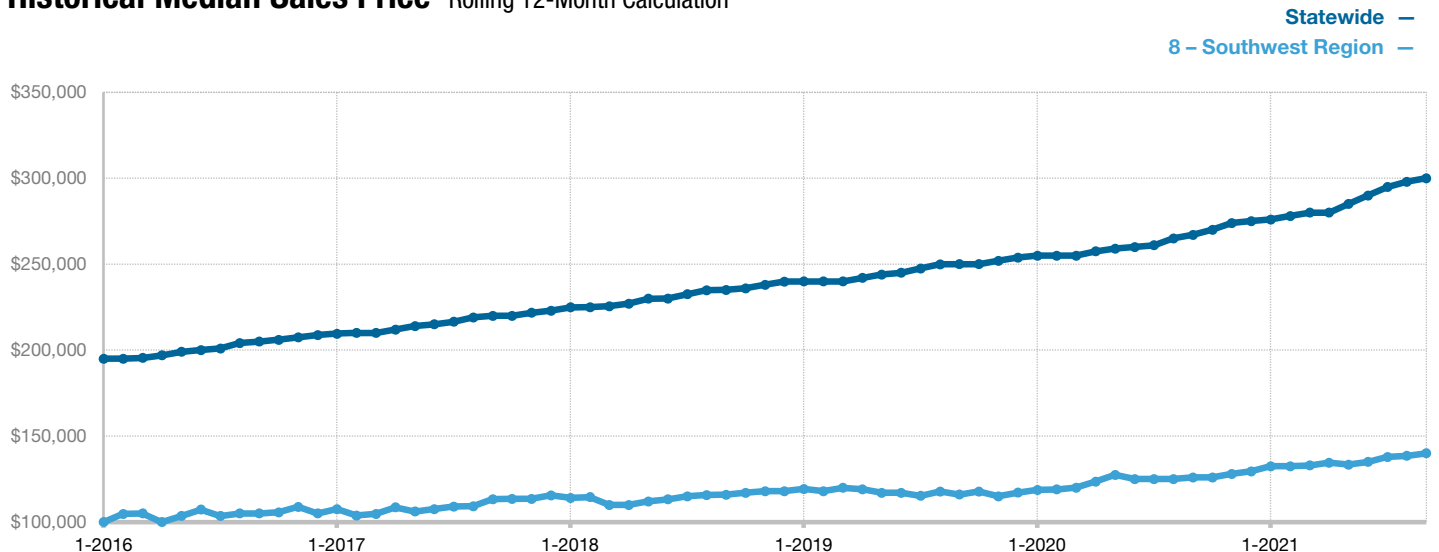
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 128       | 121       | - 5.5%         | 1,055        | 1,048       | - 0.7%         |
| Pending Sales                            | 106       | 126       | + 18.9%        | 893          | 979         | + 9.6%         |
| Closed Sales                             | 121       | 114       | - 5.8%         | 811          | 925         | + 14.1%        |
| Median Sales Price*                      | \$133,000 | \$153,000 | + 15.0%        | \$128,000    | \$145,000   | + 13.3%        |
| Percent of Original List Price Received* | 94.1%     | 96.1%     | + 2.1%         | 92.3%        | 95.3%       | + 3.3%         |
| Days on Market Until Sale                | 74        | 40        | - 45.9%        | 86           | 63          | - 26.7%        |
| Months Supply of Inventory               | 3.7       | 2.0       | - 45.9%        | --           | --          | --             |

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### September



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



# Local Market Update for September 2021

A Research Tool Provided by the Minnesota REALTORS®

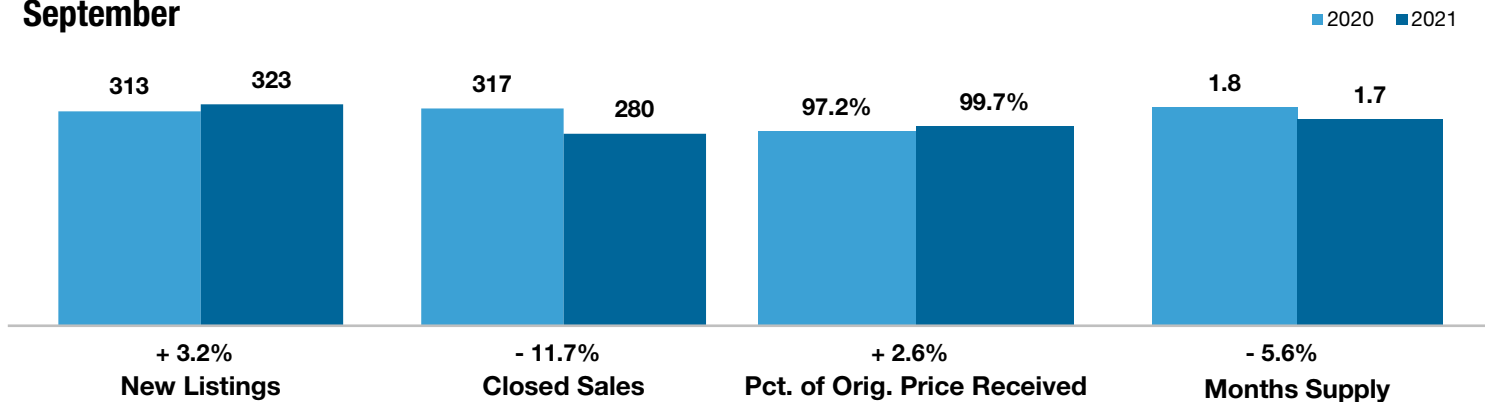


## 9 – South Central Region

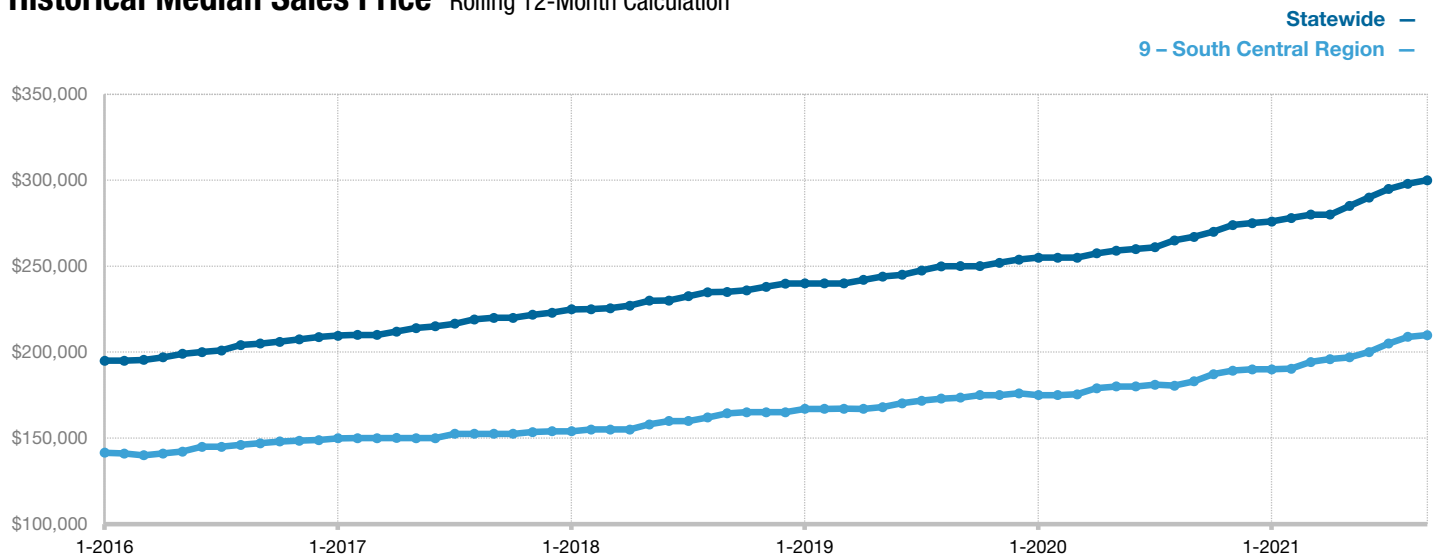
| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 313       | <b>323</b>       | + 3.2%         | 2,787        | <b>2,802</b>     | + 0.5%         |
| Pending Sales                            | 305       | <b>257</b>       | - 15.7%        | 2,707        | <b>2,521</b>     | - 6.9%         |
| Closed Sales                             | 317       | <b>280</b>       | - 11.7%        | 2,435        | <b>2,388</b>     | - 1.9%         |
| Median Sales Price*                      | \$197,000 | <b>\$205,000</b> | + 4.1%         | \$186,000    | <b>\$210,100</b> | + 13.0%        |
| Percent of Original List Price Received* | 97.2%     | <b>99.7%</b>     | + 2.6%         | 96.3%        | <b>99.6%</b>     | + 3.4%         |
| Days on Market Until Sale                | 94        | <b>53</b>        | - 43.6%        | 97           | <b>65</b>        | - 33.0%        |
| Months Supply of Inventory               | 1.8       | <b>1.7</b>       | - 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.

### September



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



# Local Market Update for September 2021

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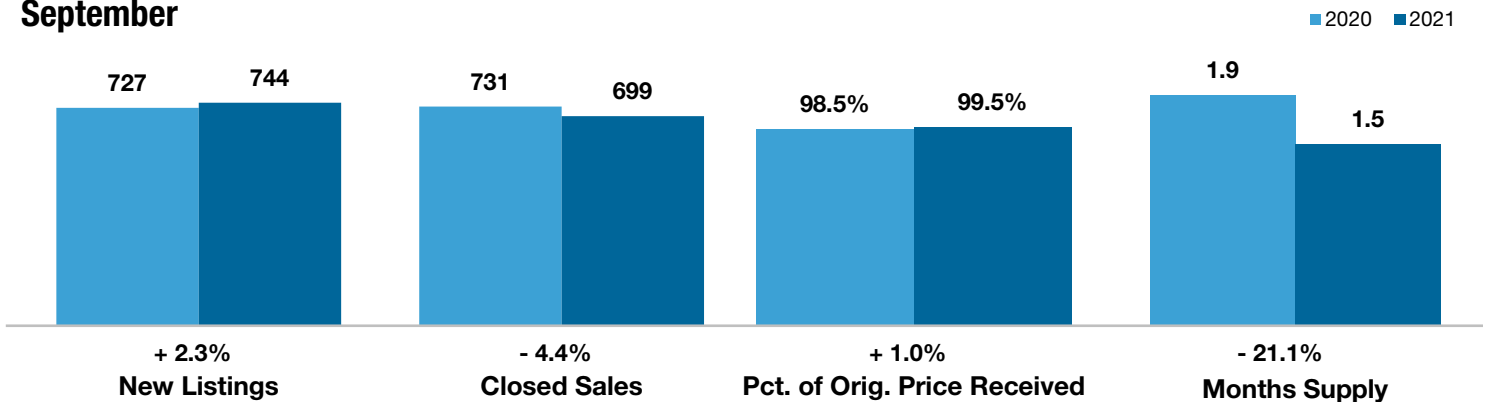


## 10 – Southeast Region

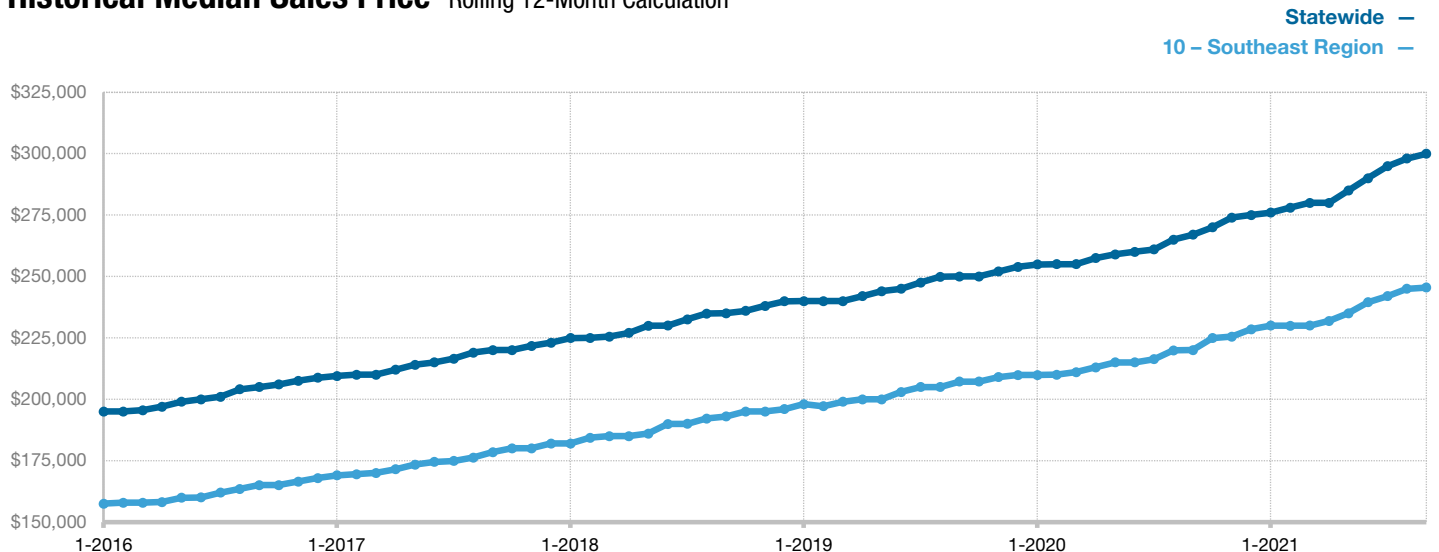
| Key Metrics                              | September |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2020      | 2021      | Percent Change | Thru 9-2020  | Thru 9-2021 | Percent Change |
| New Listings                             | 727       | 744       | + 2.3%         | 6,477        | 6,509       | + 0.5%         |
| Pending Sales                            | 724       | 622       | - 14.1%        | 5,874        | 5,815       | - 1.0%         |
| Closed Sales                             | 731       | 699       | - 4.4%         | 5,386        | 5,472       | + 1.6%         |
| Median Sales Price*                      | \$232,000 | \$256,000 | + 10.3%        | \$225,000    | \$250,000   | + 11.1%        |
| Percent of Original List Price Received* | 98.5%     | 99.5%     | + 1.0%         | 97.7%        | 100.5%      | + 2.9%         |
| Days on Market Until Sale                | 44        | 24        | - 45.5%        | 54           | 31          | - 42.6%        |
| Months Supply of Inventory               | 1.9       | 1.5       | - 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.

### September



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



# Local Market Update for September 2021

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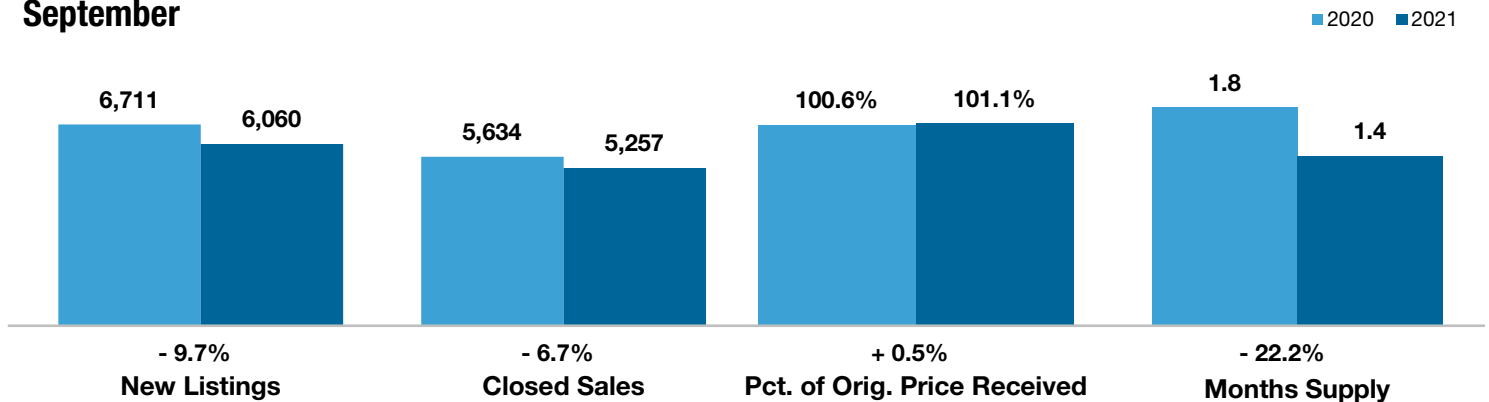


## 11 – 7-County Twin Cities Region

| Key Metrics                              | September |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2020      | 2021             | Percent Change | Thru 9-2020  | Thru 9-2021      | Percent Change |
| New Listings                             | 6,711     | <b>6,060</b>     | - 9.7%         | 51,924       | <b>52,581</b>    | + 1.3%         |
| Pending Sales                            | 5,500     | <b>4,655</b>     | - 15.4%        | 42,526       | <b>43,782</b>    | + 3.0%         |
| Closed Sales                             | 5,634     | <b>5,257</b>     | - 6.7%         | 38,911       | <b>41,739</b>    | + 7.3%         |
| Median Sales Price*                      | \$317,000 | <b>\$349,900</b> | + 10.4%        | \$310,000    | <b>\$345,000</b> | + 11.3%        |
| Percent of Original List Price Received* | 100.6%    | <b>101.1%</b>    | + 0.5%         | 99.8%        | <b>102.6%</b>    | + 2.8%         |
| Days on Market Until Sale                | 29        | <b>22</b>        | - 24.1%        | 35           | <b>25</b>        | - 28.6%        |
| Months Supply of Inventory               | 1.8       | <b>1.4</b>       | - 22.2%        | --           | <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.

### September



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

