



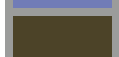
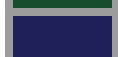



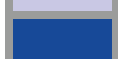


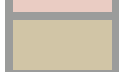


# Minnesota Regional Development Organizations



- |   |                                    |   |                                  |
|---|------------------------------------|---|----------------------------------|
|  | 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 July 2022

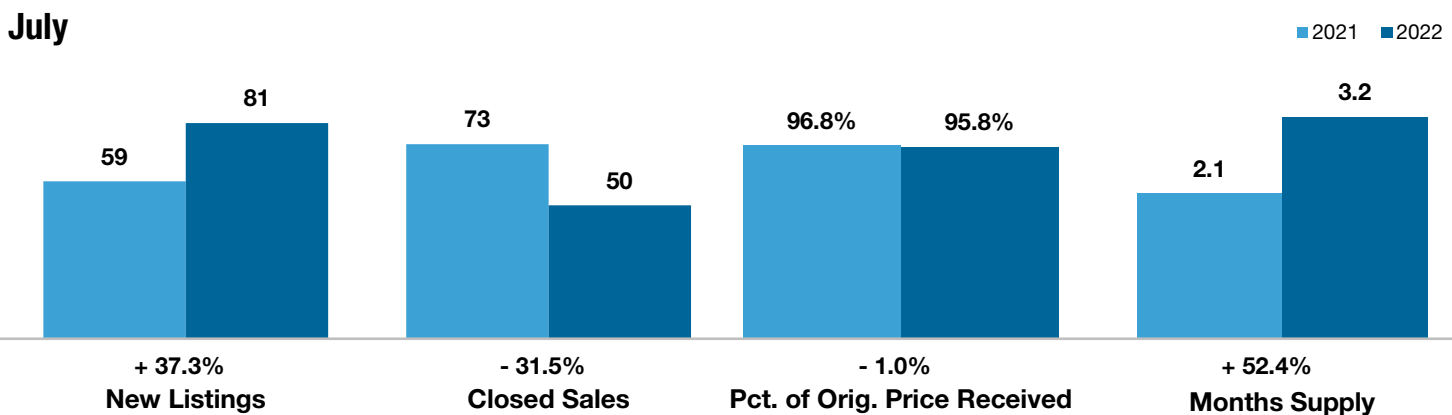
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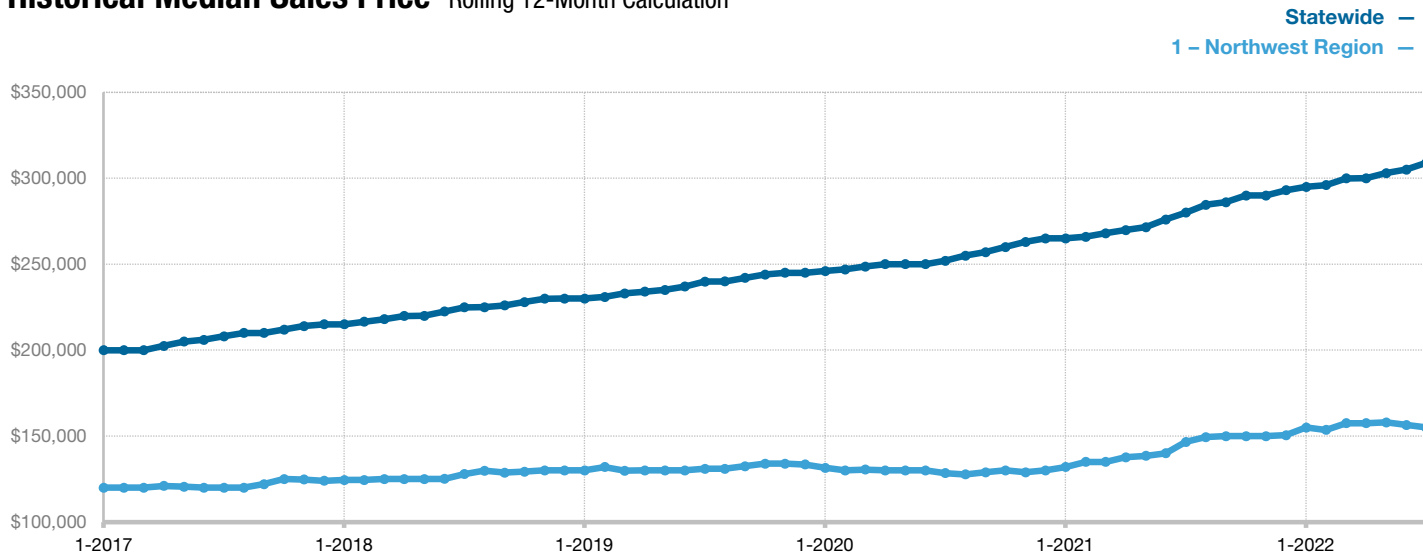
## 1 – Northwest Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 59        | 81        | + 37.3%        | 332          | 393         | + 18.4%        |
| Pending Sales                            | 49        | 69        | + 40.8%        | 329          | 283         | - 14.0%        |
| Closed Sales                             | 73        | 50        | - 31.5%        | 315          | 253         | - 19.7%        |
| Median Sales Price*                      | \$171,775 | \$166,950 | - 2.8%         | \$157,350    | \$164,975   | + 4.8%         |
| Percent of Original List Price Received* | 96.8%     | 95.8%     | - 1.0%         | 95.5%        | 95.6%       | + 0.1%         |
| Days on Market Until Sale                | 63        | 67        | + 6.3%         | 73           | 48          | - 34.2%        |
| Months Supply of Inventory               | 2.1       | 3.2       | + 52.4%        | --           | --          | --             |

\* 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 July 2022

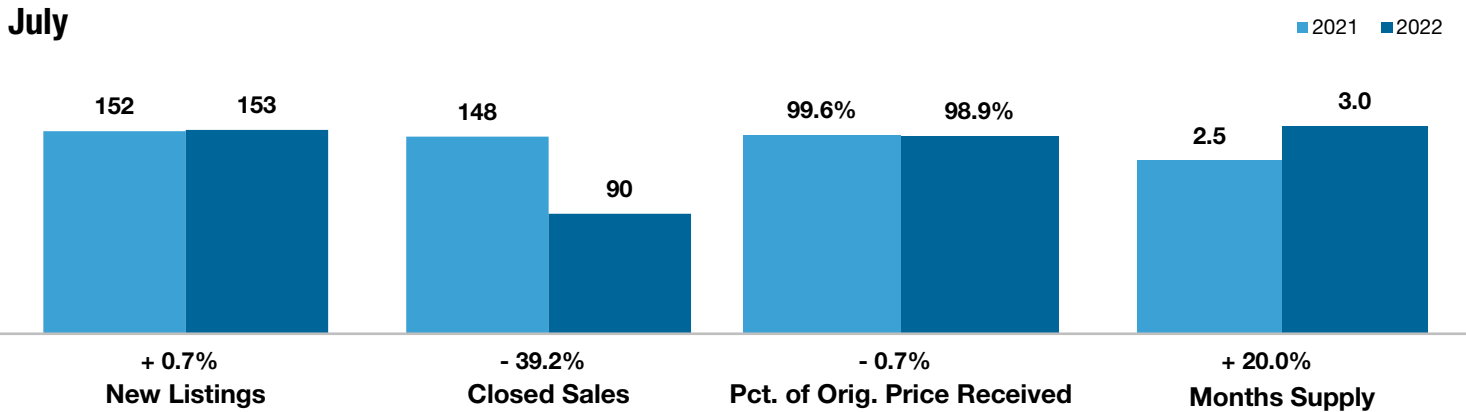
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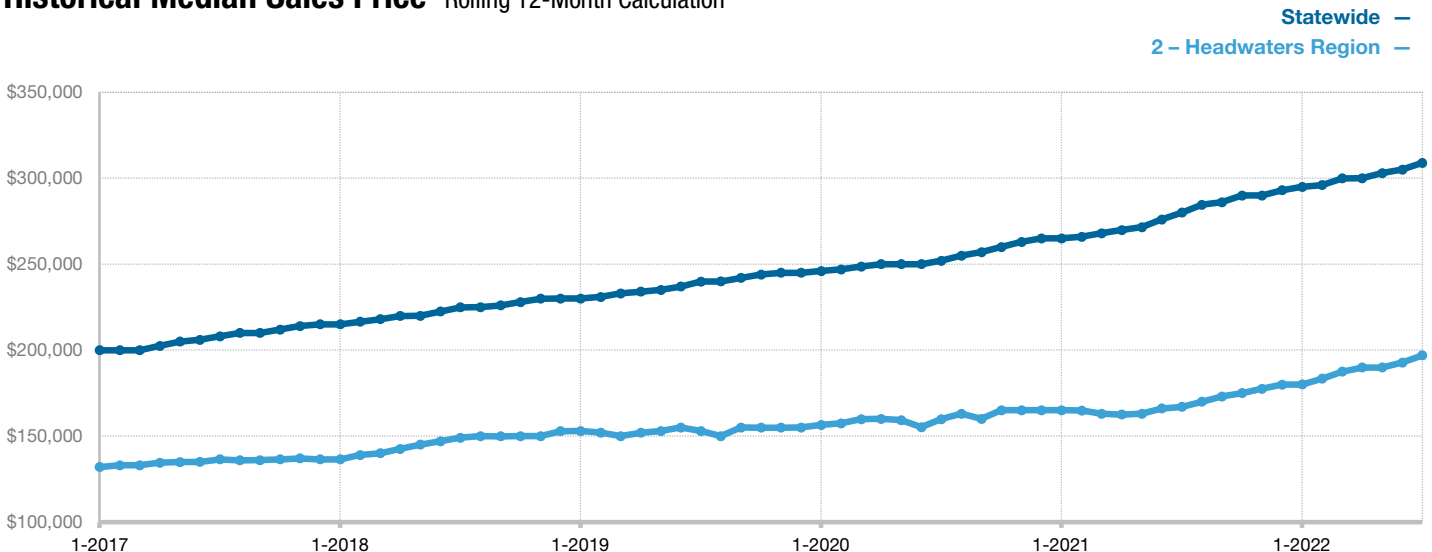
## 2 – Headwaters Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 152       | <b>153</b>       | + 0.7%         | 889          | <b>814</b>       | - 8.4%         |
| Pending Sales                            | 129       | <b>134</b>       | + 3.9%         | 731          | <b>613</b>       | - 16.1%        |
| Closed Sales                             | 148       | <b>90</b>        | - 39.2%        | 644          | <b>543</b>       | - 15.7%        |
| Median Sales Price*                      | \$233,000 | <b>\$249,900</b> | + 7.3%         | \$220,000    | <b>\$240,000</b> | + 9.1%         |
| Percent of Original List Price Received* | 99.6%     | <b>98.9%</b>     | - 0.7%         | 98.5%        | <b>97.8%</b>     | - 0.7%         |
| Days on Market Until Sale                | 32        | <b>41</b>        | + 28.1%        | 49           | <b>43</b>        | - 12.2%        |
| Months Supply of Inventory               | 2.5       | <b>3.0</b>       | + 20.0%        | --           | --               | --             |

\* 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 July 2022

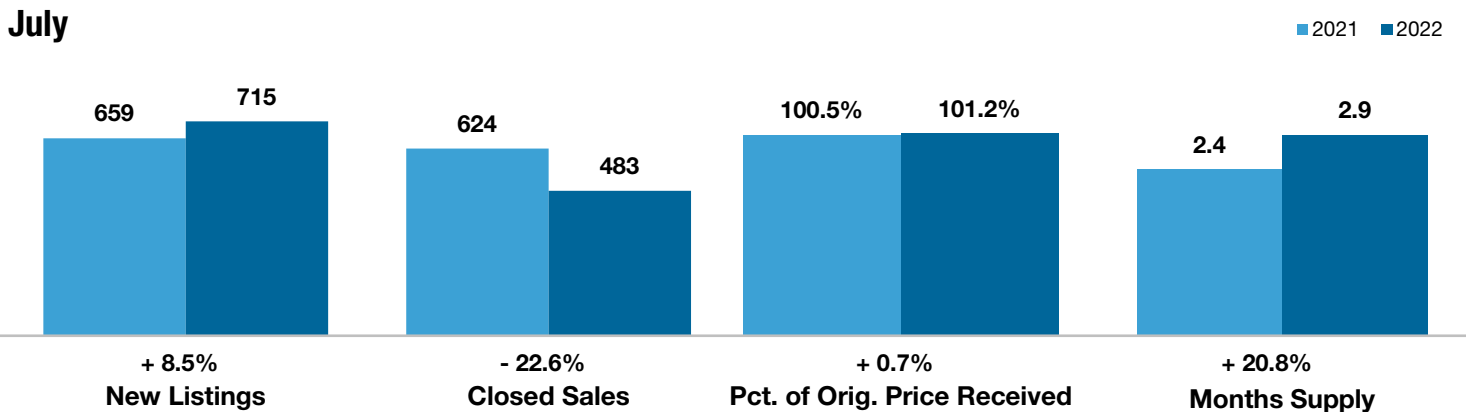
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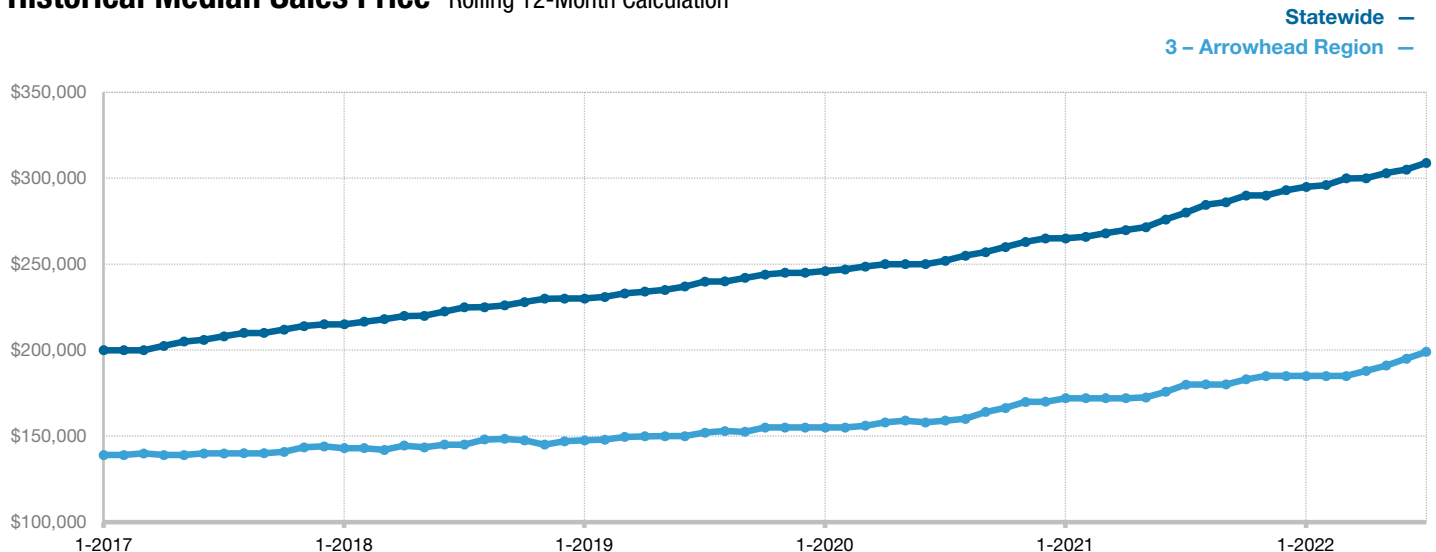
## 3 – Arrowhead Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 659       | <b>715</b>       | + 8.5%         | 3,790        | <b>3,438</b>     | - 9.3%         |
| Pending Sales                            | 573       | <b>467</b>       | - 18.5%        | 3,237        | <b>2,663</b>     | - 17.7%        |
| Closed Sales                             | 624       | <b>483</b>       | - 22.6%        | 2,823        | <b>2,397</b>     | - 15.1%        |
| Median Sales Price*                      | \$205,000 | <b>\$235,000</b> | + 14.6%        | \$203,000    | <b>\$220,500</b> | + 8.6%         |
| Percent of Original List Price Received* | 100.5%    | <b>101.2%</b>    | + 0.7%         | 98.9%        | <b>100.7%</b>    | + 1.8%         |
| Days on Market Until Sale                | 33        | <b>30</b>        | - 9.1%         | 55           | <b>40</b>        | - 27.3%        |
| Months Supply of Inventory               | 2.4       | <b>2.9</b>       | + 20.8%        | --           | --               | --             |

\* 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.



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



# Local Market Update for July 2022

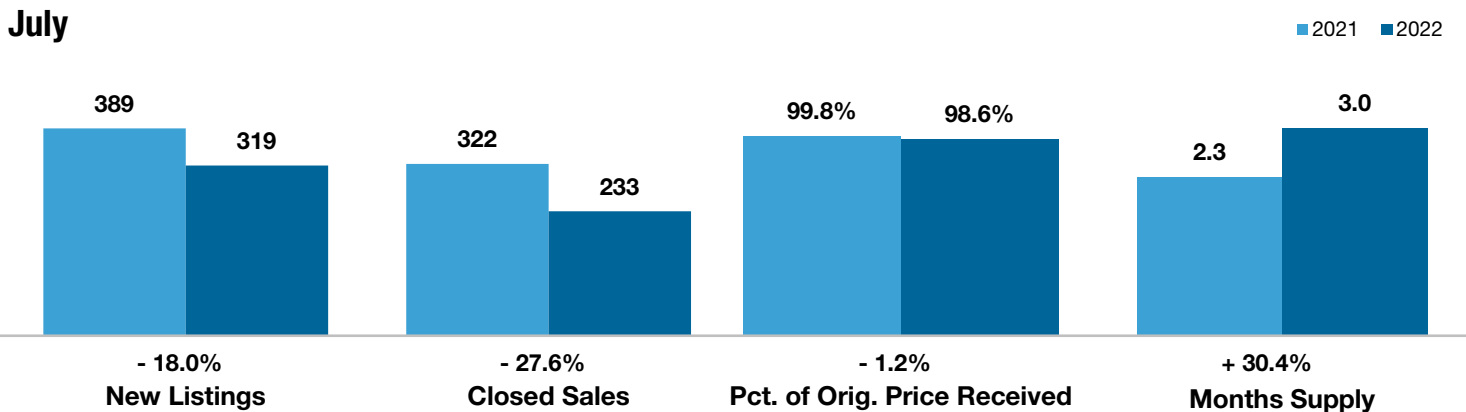
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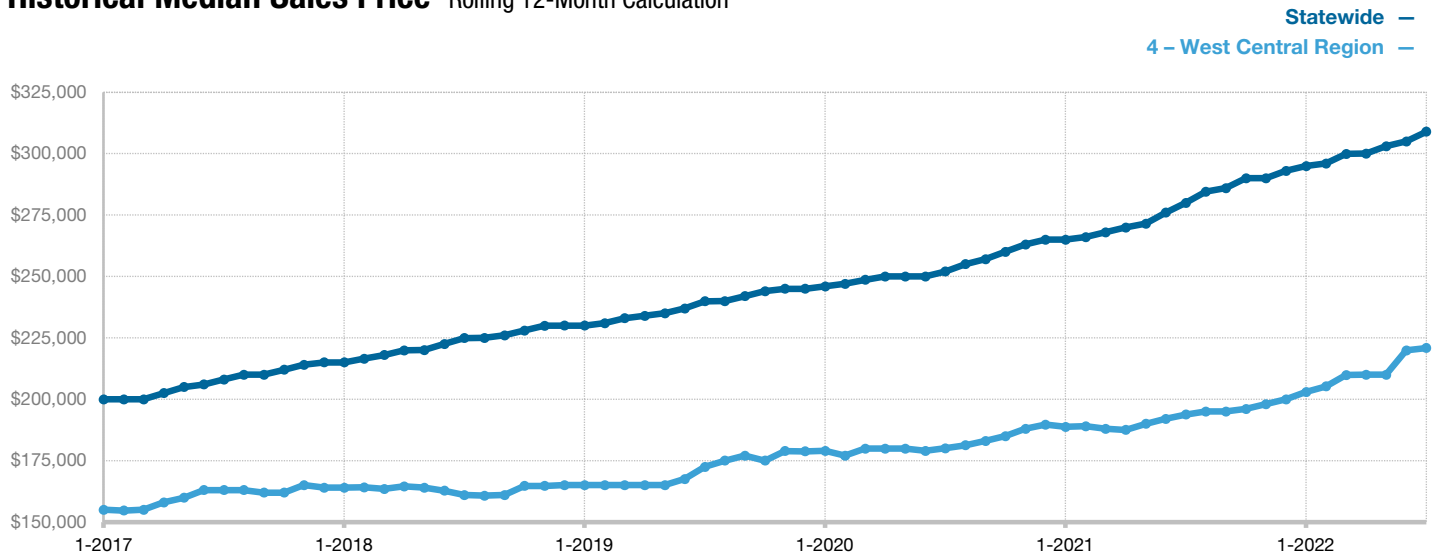
## 4 – West Central Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 389       | <b>319</b>       | - 18.0%        | 1,944        | <b>1,877</b>     | - 3.4%         |
| Pending Sales                            | 285       | <b>292</b>       | + 2.5%         | 1,702        | <b>1,439</b>     | - 15.5%        |
| Closed Sales                             | 322       | <b>233</b>       | - 27.6%        | 1,492        | <b>1,232</b>     | - 17.4%        |
| Median Sales Price*                      | \$250,000 | <b>\$251,600</b> | + 0.6%         | \$235,000    | <b>\$255,000</b> | + 8.5%         |
| Percent of Original List Price Received* | 99.8%     | <b>98.6%</b>     | - 1.2%         | 97.9%        | <b>98.2%</b>     | + 0.3%         |
| Days on Market Until Sale                | 32        | <b>29</b>        | - 9.4%         | 50           | <b>41</b>        | - 18.0%        |
| Months Supply of Inventory               | 2.3       | <b>3.0</b>       | + 30.4%        | --           | --               | --             |

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



# Local Market Update for July 2022

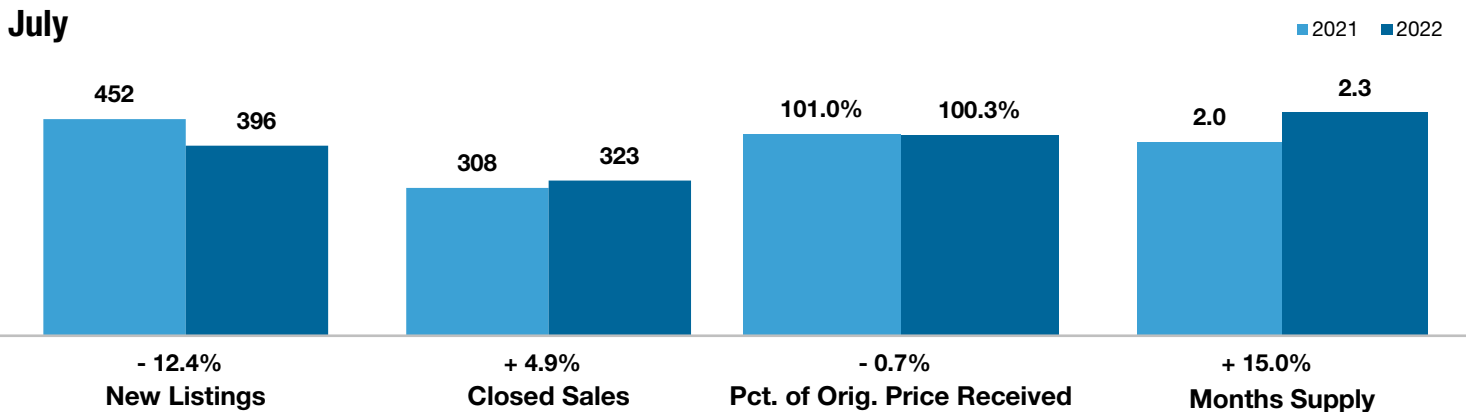
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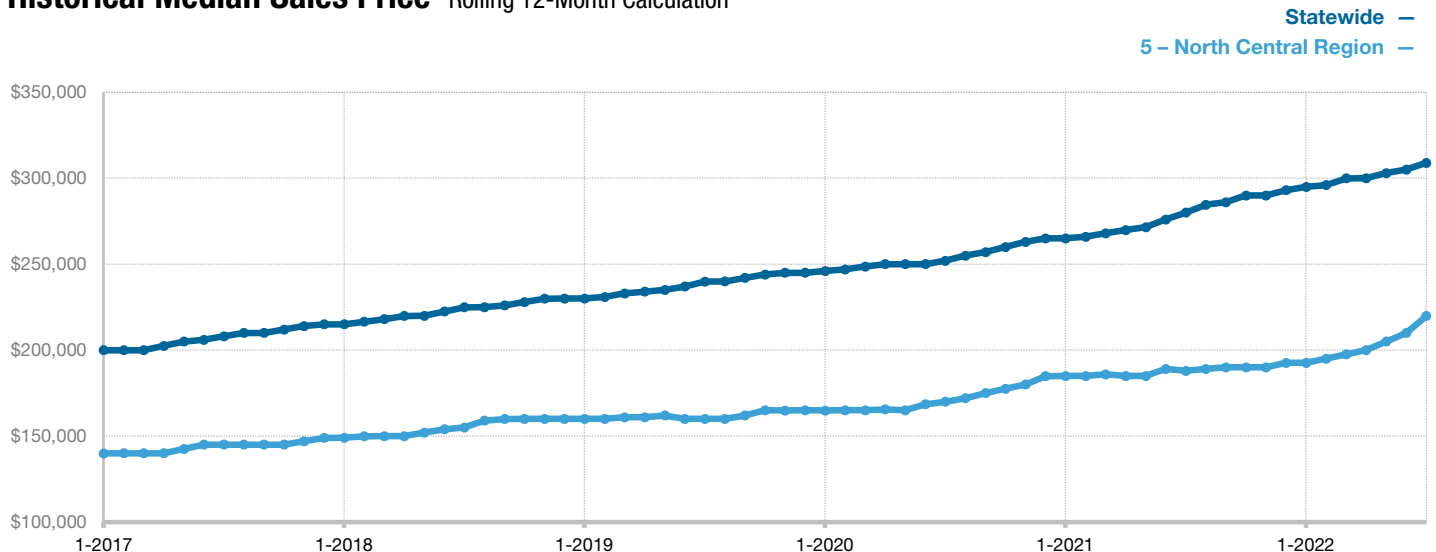
## 5 – North Central Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 452       | <b>396</b>       | - 12.4%        | 2,201        | <b>2,186</b>     | - 0.7%         |
| Pending Sales                            | 326       | <b>303</b>       | - 7.1%         | 1,826        | <b>1,664</b>     | - 8.9%         |
| Closed Sales                             | 308       | <b>323</b>       | + 4.9%         | 1,617        | <b>1,468</b>     | - 9.2%         |
| Median Sales Price*                      | \$260,000 | <b>\$320,000</b> | + 23.1%        | \$245,000    | <b>\$276,000</b> | + 12.7%        |
| Percent of Original List Price Received* | 101.0%    | <b>100.3%</b>    | - 0.7%         | 99.5%        | <b>100.5%</b>    | + 1.0%         |
| Days on Market Until Sale                | 23        | <b>26</b>        | + 13.0%        | 41           | <b>31</b>        | - 24.4%        |
| Months Supply of Inventory               | 2.0       | <b>2.3</b>       | + 15.0%        | --           | --               | --             |

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



# Local Market Update for July 2022

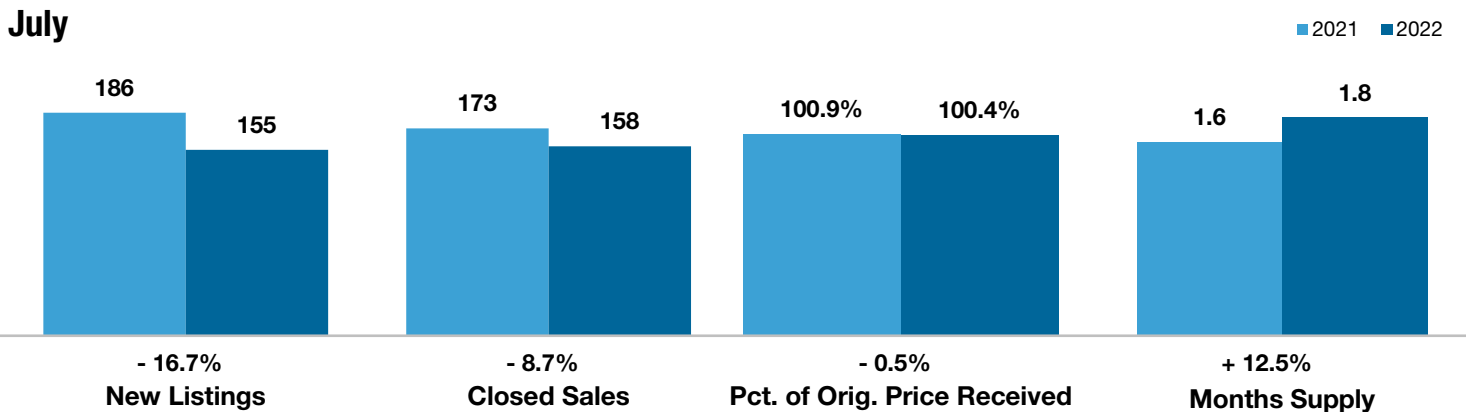
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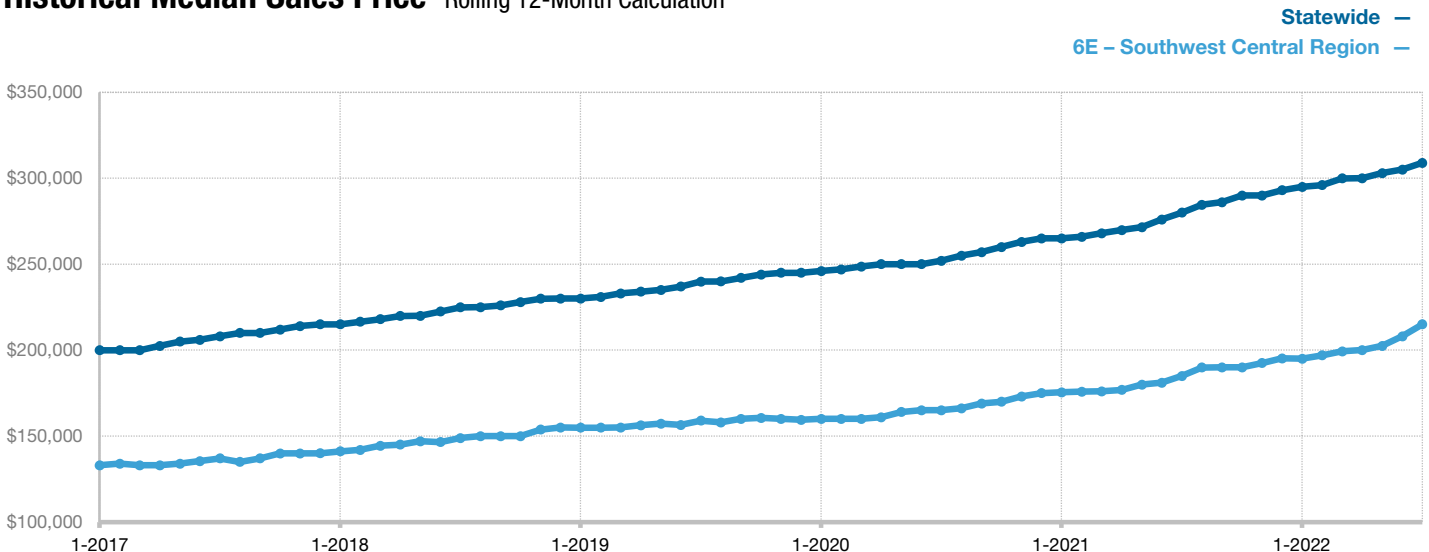
## 6E – Southwest Central Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 186       | 155       | - 16.7%        | 1,111        | 1,037       | - 6.7%         |
| Pending Sales                            | 166       | 137       | - 17.5%        | 958          | 860         | - 10.2%        |
| Closed Sales                             | 173       | 158       | - 8.7%         | 870          | 834         | - 4.1%         |
| Median Sales Price*                      | \$200,000 | \$266,000 | + 33.0%        | \$210,000    | \$236,000   | + 12.4%        |
| Percent of Original List Price Received* | 100.9%    | 100.4%    | - 0.5%         | 99.7%        | 100.0%      | + 0.3%         |
| Days on Market Until Sale                | 30        | 22        | - 26.7%        | 37           | 31          | - 16.2%        |
| Months Supply of Inventory               | 1.6       | 1.8       | + 12.5%        | --           | --          | --             |

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



# Local Market Update for July 2022

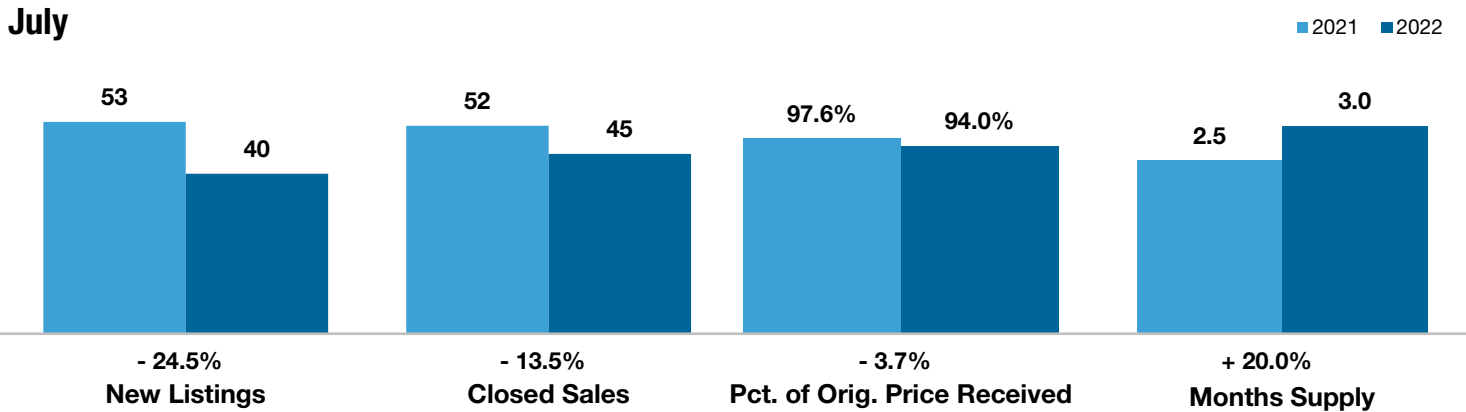
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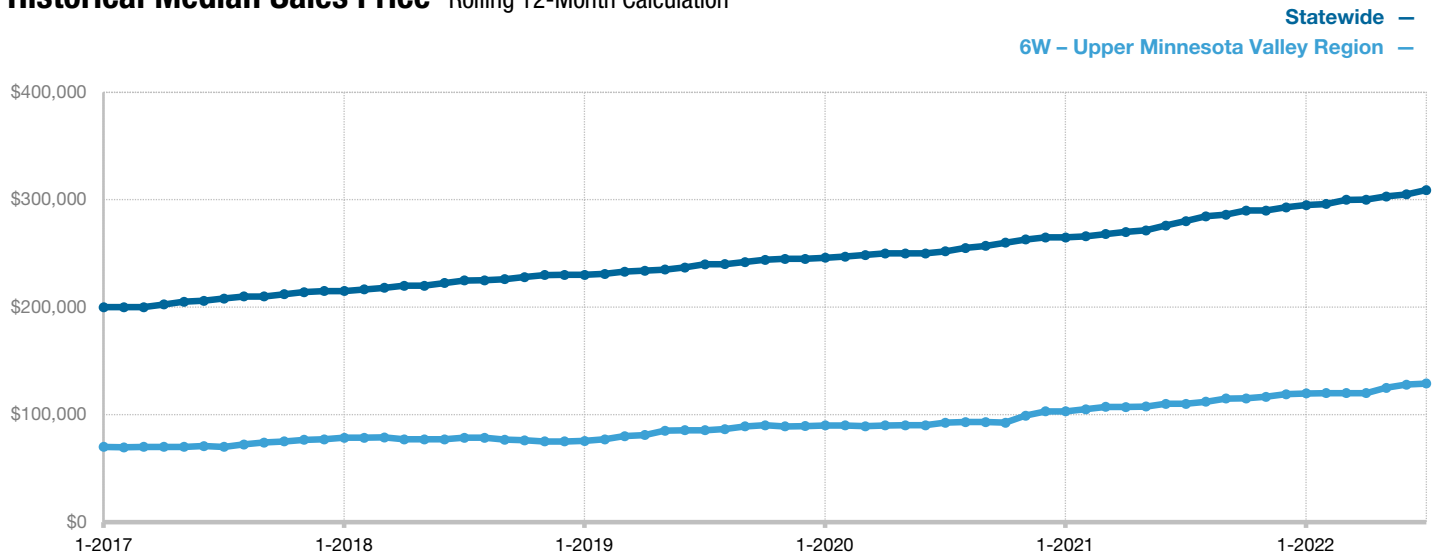
## 6W – Upper Minnesota Valley Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 53        | 40               | - 24.5%        | 295          | 306              | + 3.7%         |
| Pending Sales                            | 48        | 43               | - 10.4%        | 275          | 270              | - 1.8%         |
| Closed Sales                             | 52        | 45               | - 13.5%        | 271          | 255              | - 5.9%         |
| Median Sales Price*                      | \$119,999 | <b>\$129,040</b> | + 7.5%         | \$117,000    | <b>\$128,080</b> | + 9.5%         |
| Percent of Original List Price Received* | 97.6%     | <b>94.0%</b>     | - 3.7%         | 92.9%        | <b>93.0%</b>     | + 0.1%         |
| Days on Market Until Sale                | 59        | 49               | - 16.9%        | 86           | 67               | - 22.1%        |
| Months Supply of Inventory               | 2.5       | 3.0              | + 20.0%        | --           | --               | --             |

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





# Local Market Update for July 2022

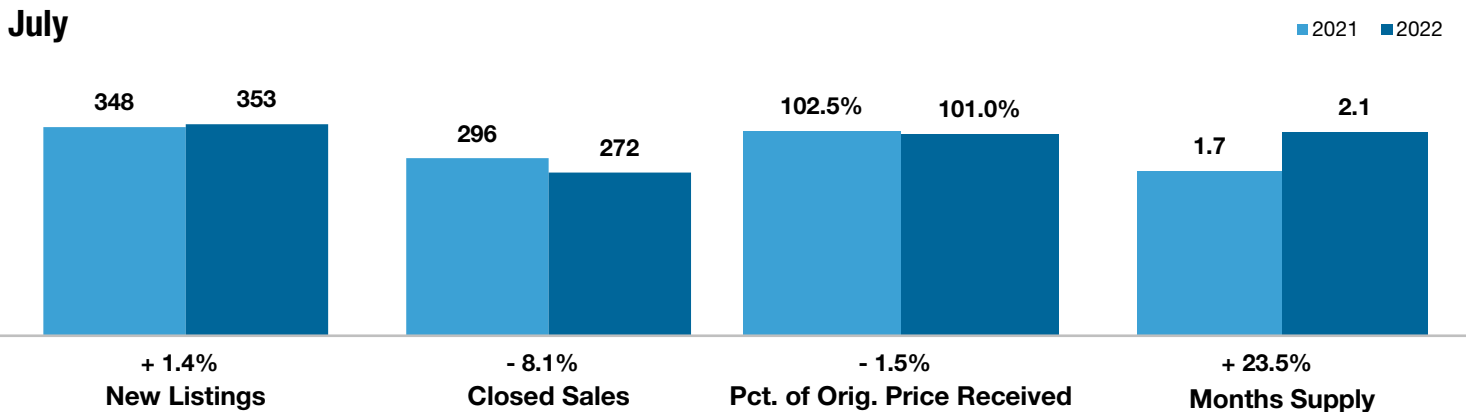
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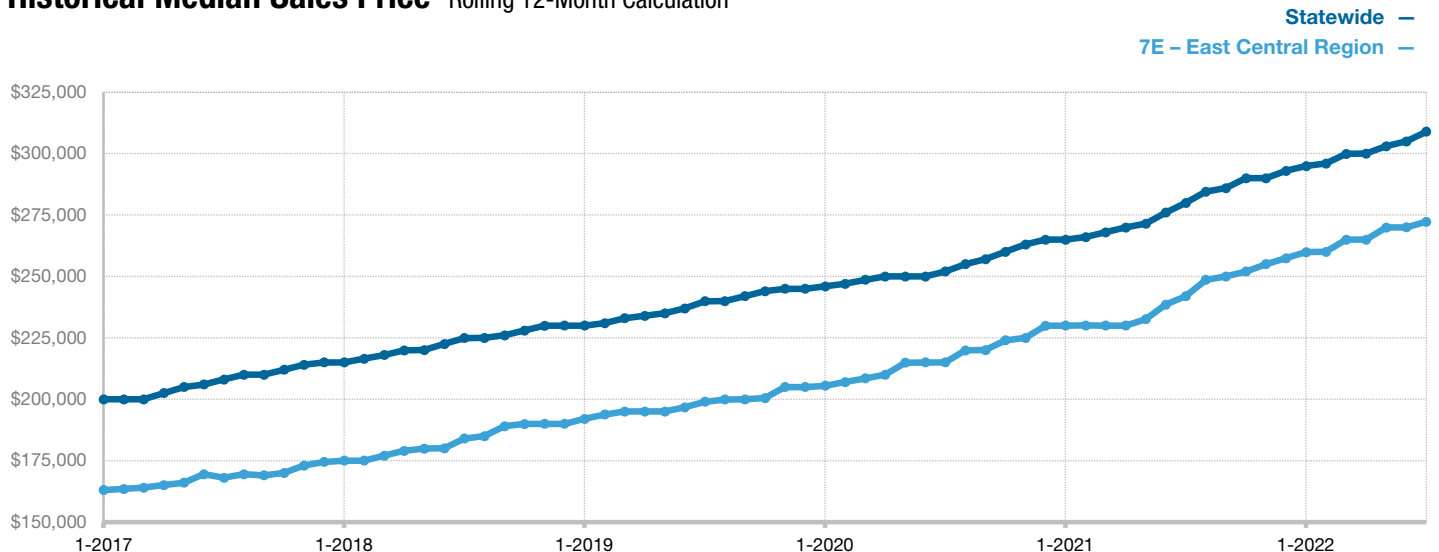
## 7E – East Central Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 348       | <b>353</b>       | + 1.4%         | 2,159        | <b>2,217</b>     | + 2.7%         |
| Pending Sales                            | 303       | <b>255</b>       | - 15.8%        | 1,831        | <b>1,627</b>     | - 11.1%        |
| Closed Sales                             | 296       | <b>272</b>       | - 8.1%         | 1,655        | <b>1,475</b>     | - 10.9%        |
| Median Sales Price*                      | \$285,000 | <b>\$324,024</b> | + 13.7%        | \$275,000    | <b>\$309,950</b> | + 12.7%        |
| Percent of Original List Price Received* | 102.5%    | <b>101.0%</b>    | - 1.5%         | 101.9%       | <b>101.7%</b>    | - 0.2%         |
| Days on Market Until Sale                | 30        | <b>24</b>        | - 20.0%        | 32           | <b>28</b>        | - 12.5%        |
| Months Supply of Inventory               | 1.7       | <b>2.1</b>       | + 23.5%        | --           | --               | --             |

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



# Local Market Update for July 2022

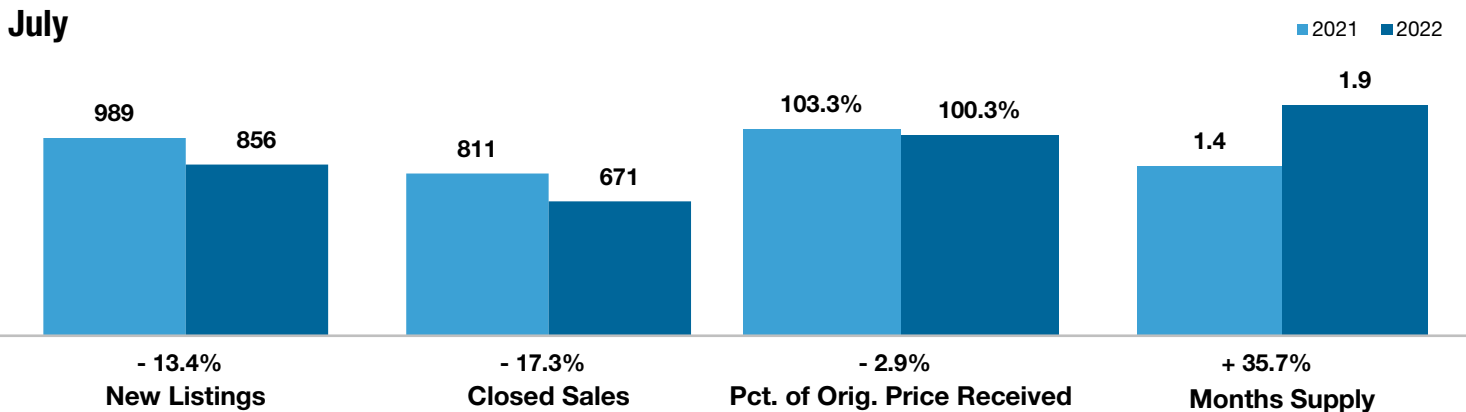
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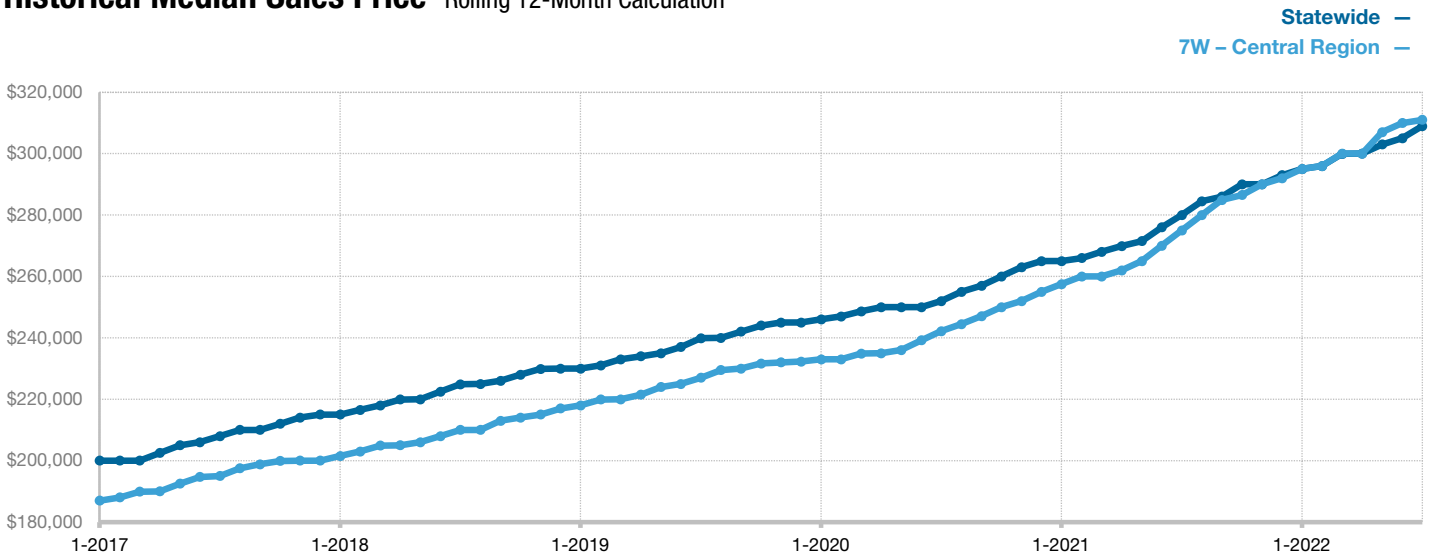
## 7W – Central Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 989       | 856       | - 13.4%        | 5,962        | 5,724       | - 4.0%         |
| Pending Sales                            | 810       | 628       | - 22.5%        | 4,993        | 4,264       | - 14.6%        |
| Closed Sales                             | 811       | 671       | - 17.3%        | 4,347        | 3,942       | - 9.3%         |
| Median Sales Price*                      | \$312,000 | \$334,900 | + 7.3%         | \$300,000    | \$336,950   | + 12.3%        |
| Percent of Original List Price Received* | 103.3%    | 100.3%    | - 2.9%         | 102.0%       | 101.4%      | - 0.6%         |
| Days on Market Until Sale                | 25        | 25        | 0.0%           | 31           | 29          | - 6.5%         |
| Months Supply of Inventory               | 1.4       | 1.9       | + 35.7%        | --           | --          | --             |

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



# Local Market Update for July 2022

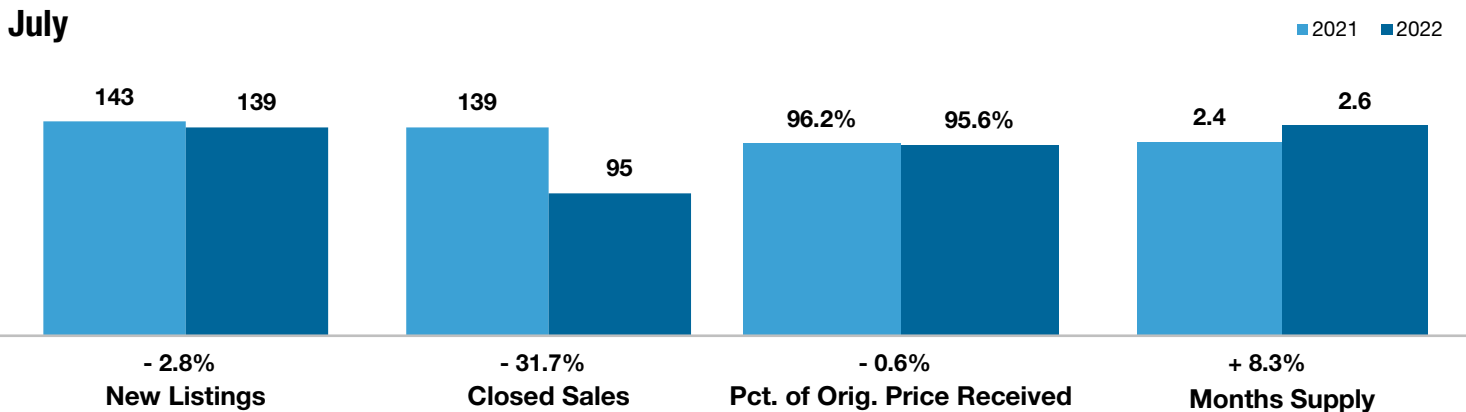
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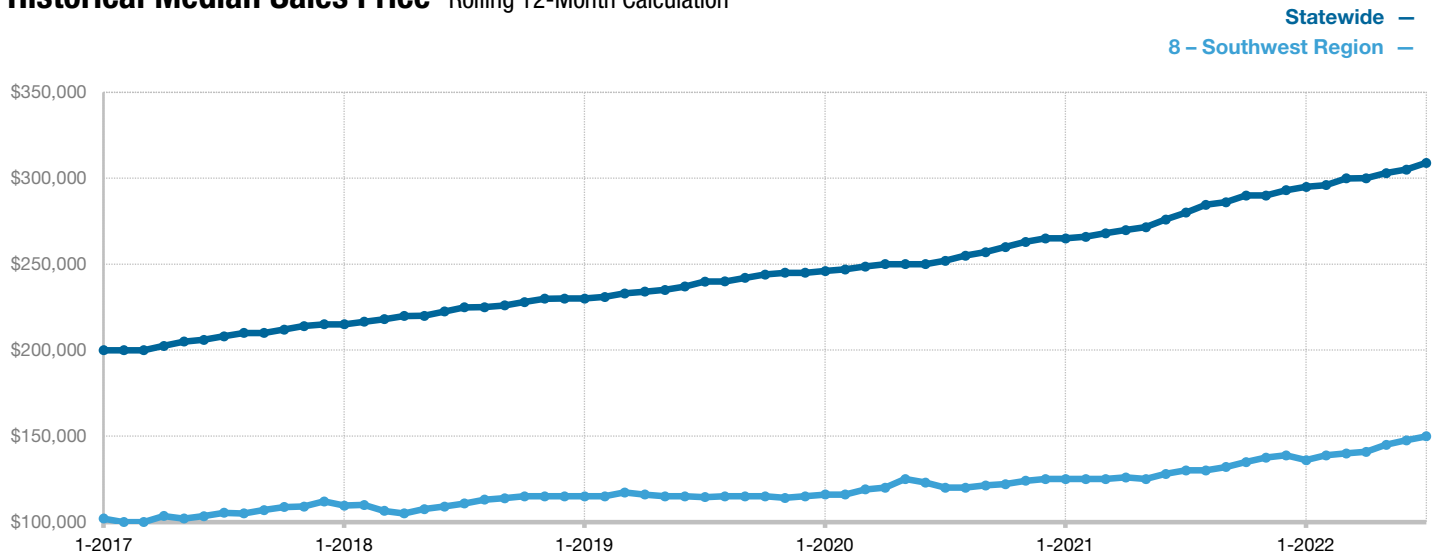
## 8 – Southwest Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 143       | 139       | - 2.8%         | 802          | 816         | + 1.7%         |
| Pending Sales                            | 119       | 100       | - 16.0%        | 732          | 658         | - 10.1%        |
| Closed Sales                             | 139       | 95        | - 31.7%        | 684          | 604         | - 11.7%        |
| Median Sales Price*                      | \$150,000 | \$177,500 | + 18.3%        | \$140,700    | \$160,000   | + 13.7%        |
| Percent of Original List Price Received* | 96.2%     | 95.6%     | - 0.6%         | 94.9%        | 96.0%       | + 1.2%         |
| Days on Market Until Sale                | 60        | 35        | - 41.7%        | 73           | 52          | - 28.8%        |
| Months Supply of Inventory               | 2.4       | 2.6       | + 8.3%         | --           | --          | --             |

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



# Local Market Update for July 2022

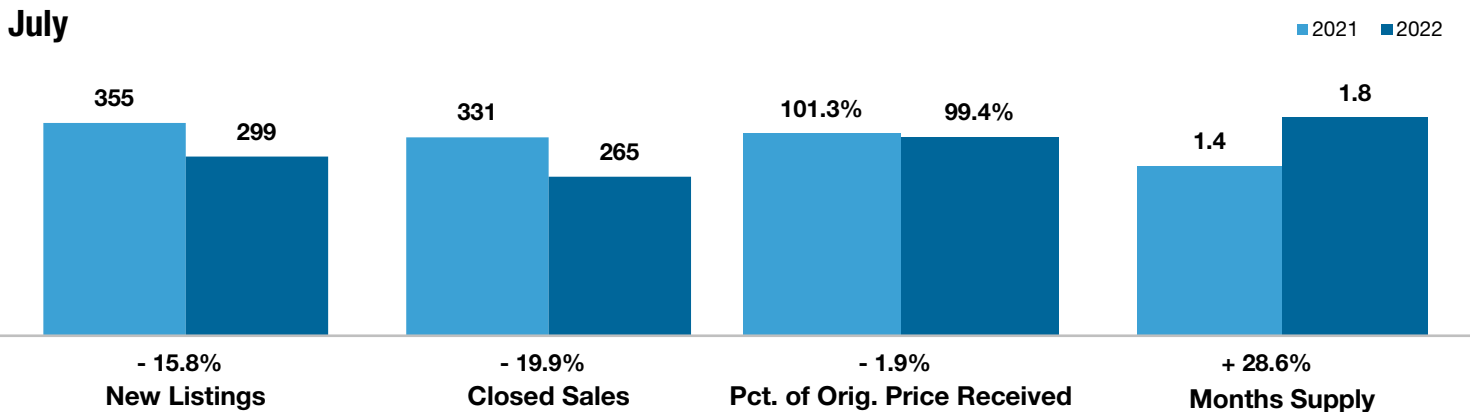
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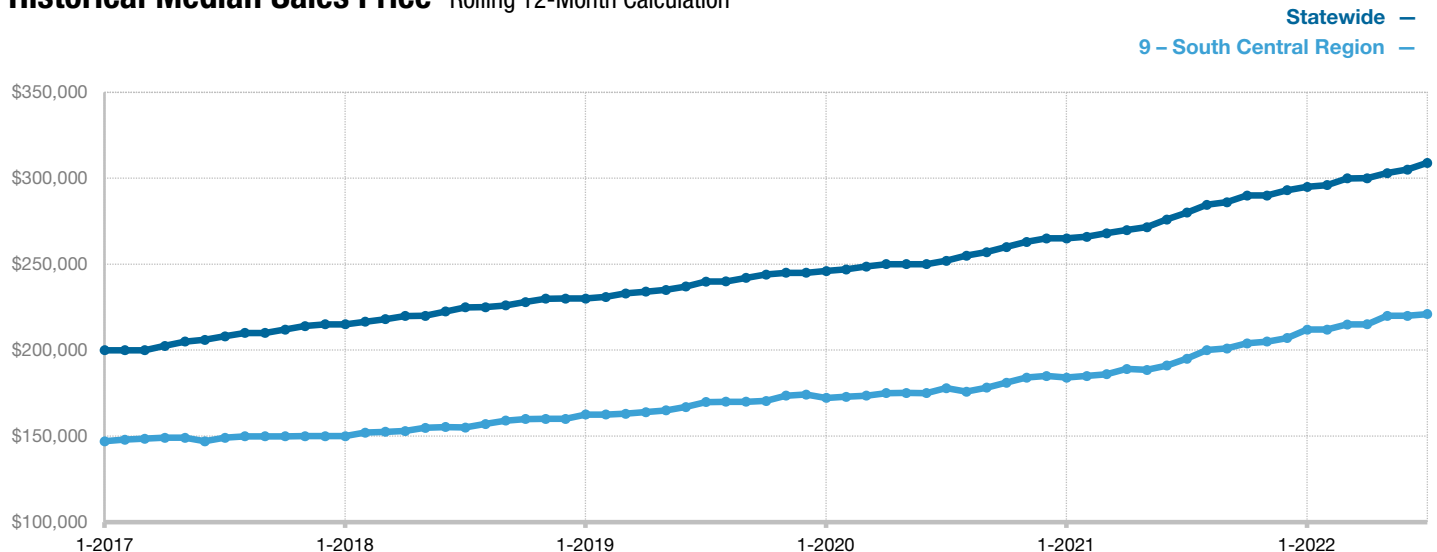
## 9 – South Central Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 355       | 299       | - 15.8%        | 2,133        | 2,048       | - 4.0%         |
| Pending Sales                            | 321       | 239       | - 25.5%        | 1,977        | 1,748       | - 11.6%        |
| Closed Sales                             | 331       | 265       | - 19.9%        | 1,785        | 1,625       | - 9.0%         |
| Median Sales Price*                      | \$232,500 | \$243,100 | + 4.6%         | \$210,000    | \$231,050   | + 10.0%        |
| Percent of Original List Price Received* | 101.3%    | 99.4%     | - 1.9%         | 99.4%        | 99.4%       | 0.0%           |
| Days on Market Until Sale                | 57        | 48        | - 15.8%        | 69           | 60          | - 13.0%        |
| Months Supply of Inventory               | 1.4       | 1.8       | + 28.6%        | --           | --          | --             |

\* 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 July 2022

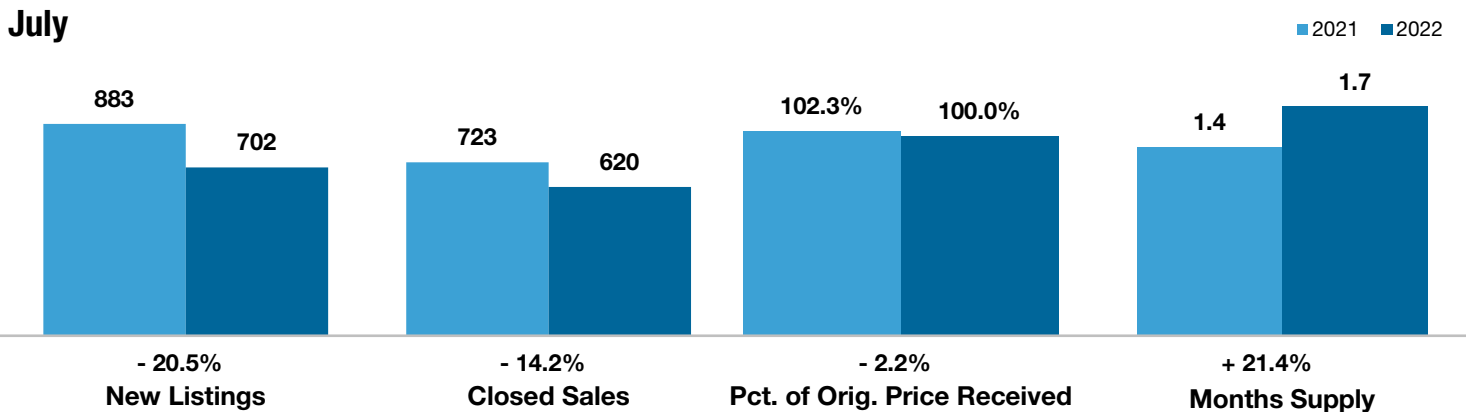
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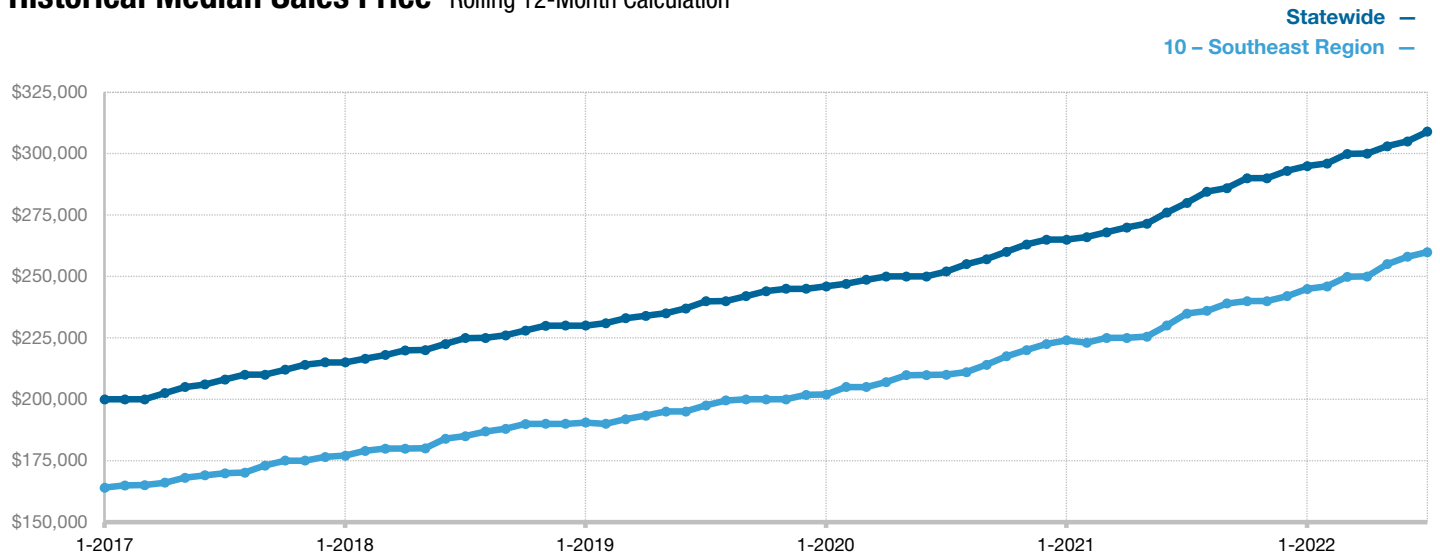
## 10 – Southeast Region

| Key Metrics                              | July      |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2021      | 2022      | Percent Change | Thru 7-2021  | Thru 7-2022 | Percent Change |
| New Listings                             | 883       | 702       | - 20.5%        | 4,977        | 4,744       | - 4.7%         |
| Pending Sales                            | 686       | 576       | - 16.0%        | 4,489        | 4,083       | - 9.0%         |
| Closed Sales                             | 723       | 620       | - 14.2%        | 4,033        | 3,822       | - 5.2%         |
| Median Sales Price*                      | \$263,000 | \$267,000 | + 1.5%         | \$250,000    | \$277,500   | + 11.0%        |
| Percent of Original List Price Received* | 102.3%    | 100.0%    | - 2.2%         | 100.7%       | 100.2%      | - 0.5%         |
| Days on Market Until Sale                | 22        | 24        | + 9.1%         | 34           | 33          | - 2.9%         |
| Months Supply of Inventory               | 1.4       | 1.7       | + 21.4%        | --           | --          | --             |

\* 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 July 2022

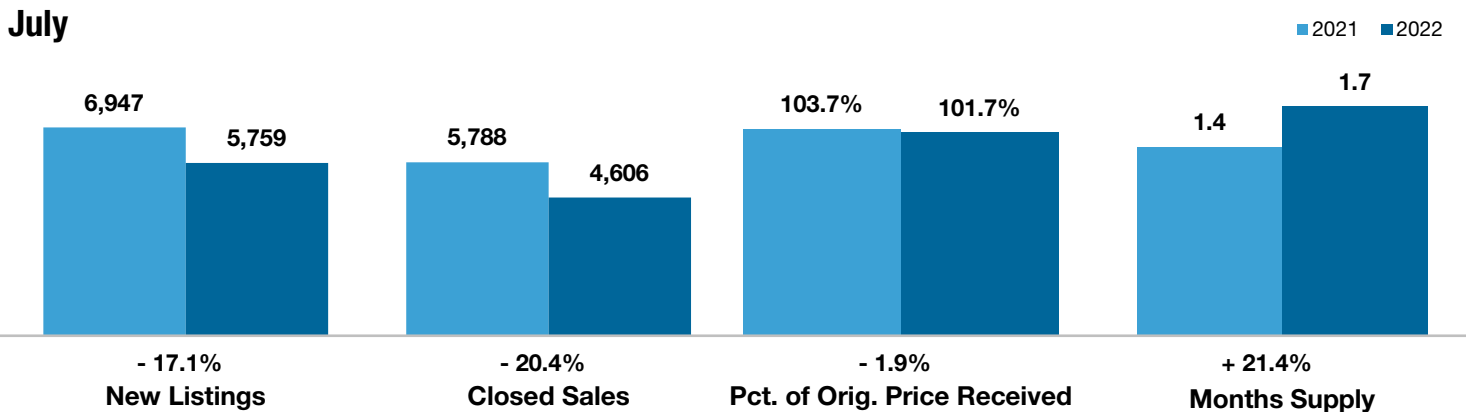
A Research Tool Provided by the Minnesota REALTORS®



## 11 – 7-County Twin Cities Region

| Key Metrics                              | July      |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2021      | 2022             | Percent Change | Thru 7-2021  | Thru 7-2022      | Percent Change |
| New Listings                             | 6,947     | <b>5,759</b>     | - 17.1%        | 39,976       | <b>37,351</b>    | - 6.6%         |
| Pending Sales                            | 5,256     | <b>4,065</b>     | - 22.7%        | 33,589       | <b>29,005</b>    | - 13.6%        |
| Closed Sales                             | 5,788     | <b>4,606</b>     | - 20.4%        | 30,709       | <b>27,214</b>    | - 11.4%        |
| Median Sales Price*                      | \$350,395 | <b>\$375,000</b> | + 7.0%         | \$340,000    | <b>\$369,000</b> | + 8.5%         |
| Percent of Original List Price Received* | 103.7%    | <b>101.7%</b>    | - 1.9%         | 103.0%       | <b>102.7%</b>    | - 0.3%         |
| Days on Market Until Sale                | 22        | <b>22</b>        | 0.0%           | 27           | <b>27</b>        | 0.0%           |
| Months Supply of Inventory               | 1.4       | <b>1.7</b>       | + 21.4%        | --           | --               | --             |

\* 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.



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