

# 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 August 2022

A Research Tool Provided by the Minnesota REALTORS®

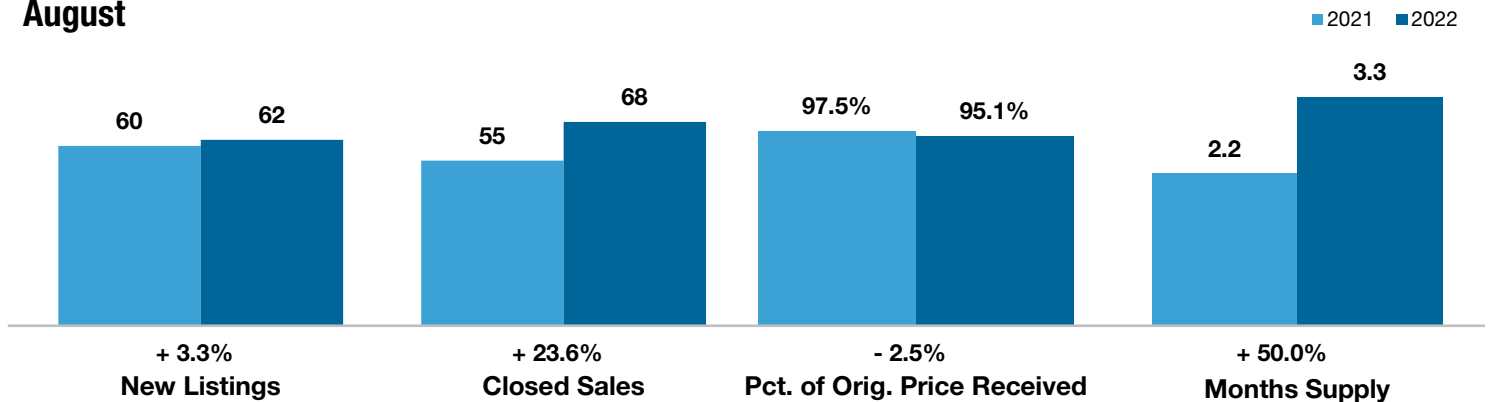


## 1 – Northwest Region

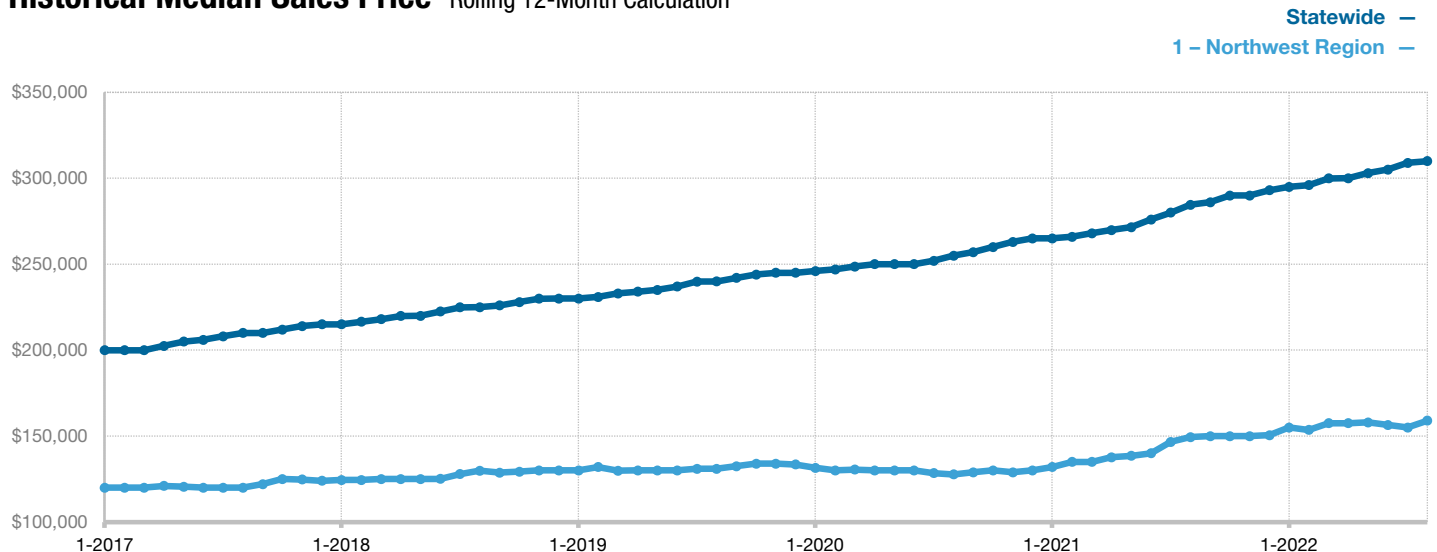
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	60	<b>62</b>	+ 3.3%	392	<b>455</b>	+ 16.1%
Pending Sales	52	<b>53</b>	+ 1.9%	381	<b>334</b>	- 12.3%
Closed Sales	55	<b>68</b>	+ 23.6%	370	<b>321</b>	- 13.2%
Median Sales Price*	\$158,500	<b>\$176,500</b>	+ 11.4%	\$157,425	<b>\$168,450</b>	+ 7.0%
Percent of Original List Price Received*	97.5%	<b>95.1%</b>	- 2.5%	95.8%	<b>95.5%</b>	- 0.3%
Days on Market Until Sale	47	<b>32</b>	- 31.9%	69	<b>44</b>	- 36.2%
Months Supply of Inventory	2.2	<b>3.3</b>	+ 50.0%	--	--	--

\* 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.

### August



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



Current as of September 7, 2022. All data from the multiple listing services in the state of Minnesota. Report © 2022 ShowingTime. Percent changes are calculated using rounded figures.

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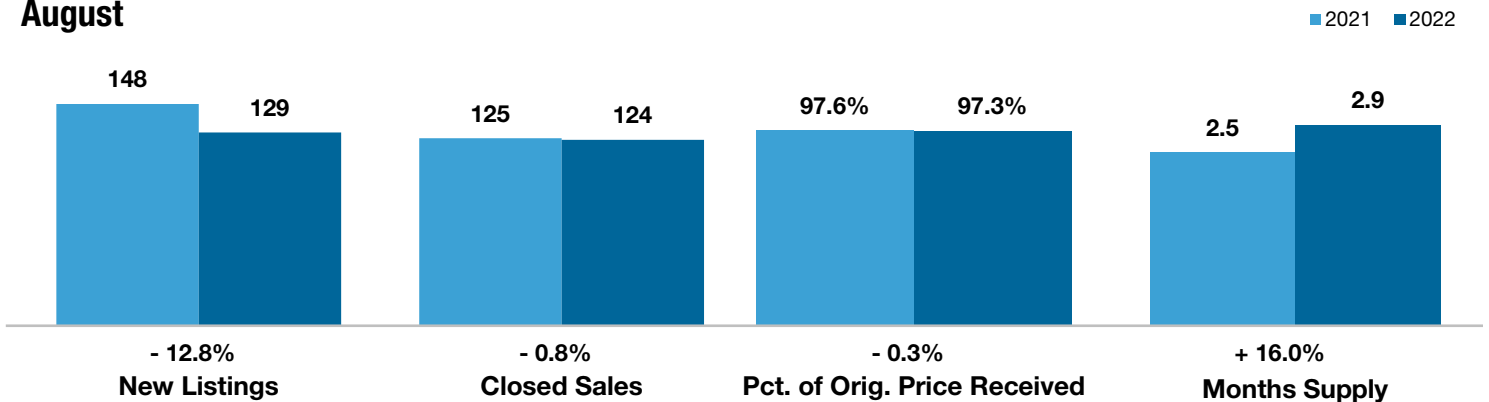


## 2 – Headwaters Region

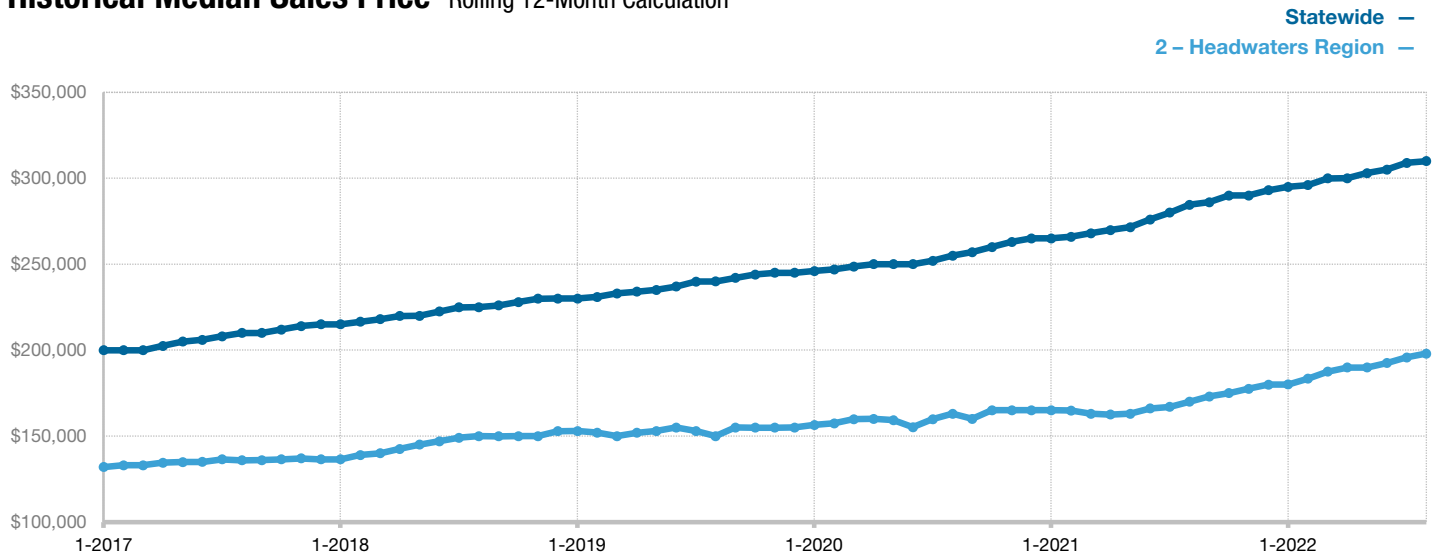
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	148	<b>129</b>	- 12.8%	1,037	<b>943</b>	- 9.1%
Pending Sales	130	<b>123</b>	- 5.4%	861	<b>731</b>	- 15.1%
Closed Sales	125	<b>124</b>	- 0.8%	769	<b>671</b>	- 12.7%
Median Sales Price*	\$232,500	<b>\$264,900</b>	+ 13.9%	\$225,000	<b>\$244,665</b>	+ 8.7%
Percent of Original List Price Received*	97.6%	<b>97.3%</b>	- 0.3%	98.4%	<b>97.7%</b>	- 0.7%
Days on Market Until Sale	42	<b>30</b>	- 28.6%	48	<b>40</b>	- 16.7%
Months Supply of Inventory	2.5	<b>2.9</b>	+ 16.0%	--	--	--

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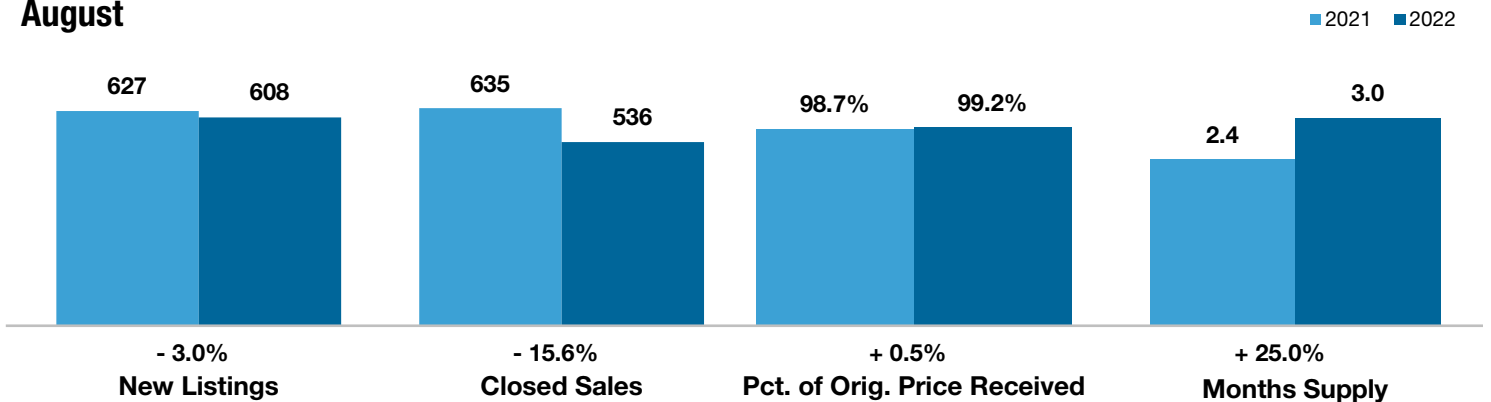


## 3 – Arrowhead Region

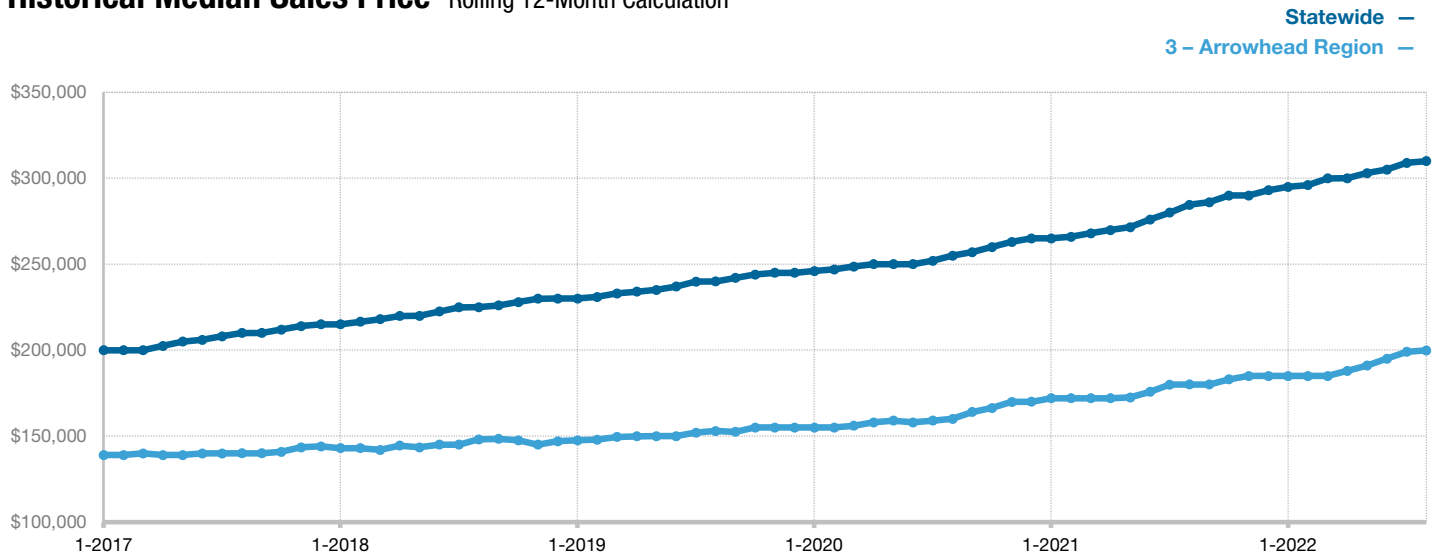
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	627	<b>608</b>	- 3.0%	4,417	<b>4,047</b>	- 8.4%
Pending Sales	586	<b>491</b>	- 16.2%	3,823	<b>3,206</b>	- 16.1%
Closed Sales	635	<b>536</b>	- 15.6%	3,458	<b>2,938</b>	- 15.0%
Median Sales Price*	\$222,500	<b>\$240,000</b>	+ 7.9%	\$205,700	<b>\$225,000</b>	+ 9.4%
Percent of Original List Price Received*	98.7%	<b>99.2%</b>	+ 0.5%	98.9%	<b>100.4%</b>	+ 1.5%
Days on Market Until Sale	37	<b>33</b>	- 10.8%	51	<b>39</b>	- 23.5%
Months Supply of Inventory	2.4	<b>3.0</b>	+ 25.0%	--	--	--

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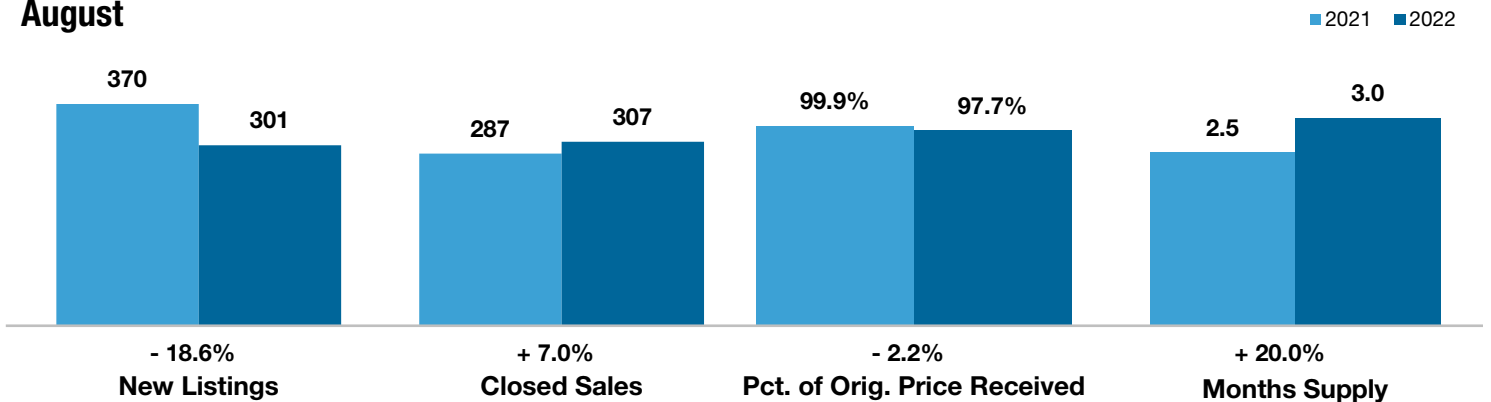


## 4 – West Central Region

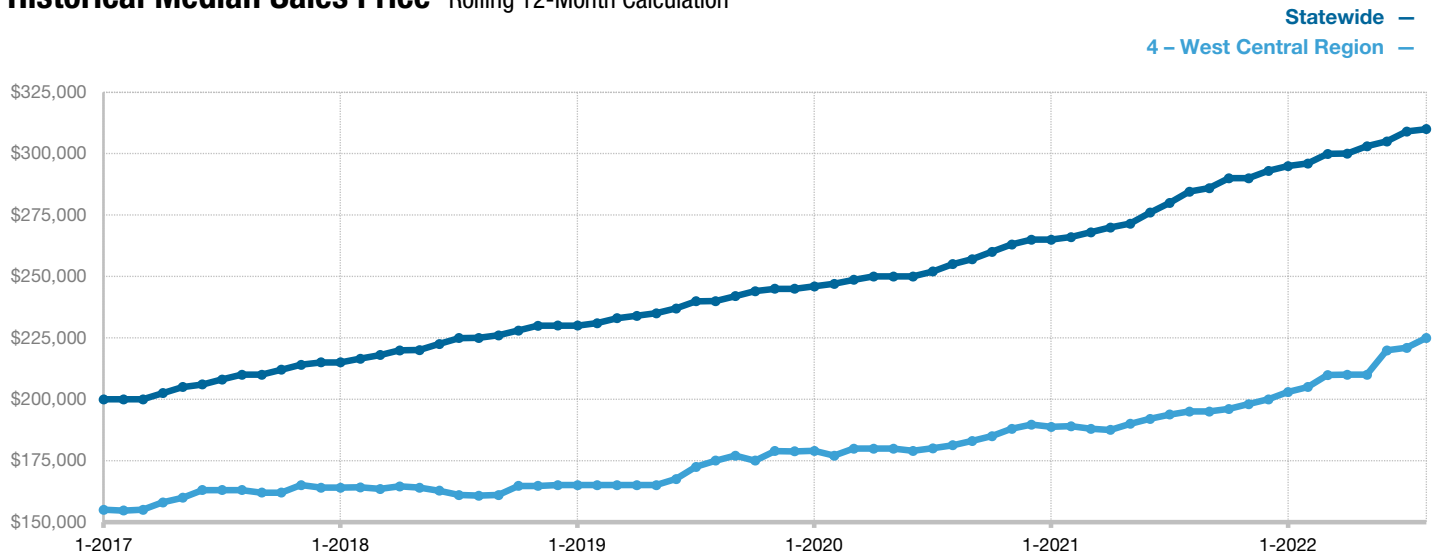
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	370	301	- 18.6%	2,314	2,185	- 5.6%
Pending Sales	312	296	- 5.1%	2,014	1,736	- 13.8%
Closed Sales	287	307	+ 7.0%	1,779	1,542	- 13.3%
Median Sales Price*	\$257,700	\$270,000	+ 4.8%	\$240,000	\$257,000	+ 7.1%
Percent of Original List Price Received*	99.9%	97.7%	- 2.2%	98.2%	98.1%	- 0.1%
Days on Market Until Sale	35	35	0.0%	48	39	- 18.8%
Months Supply of Inventory	2.5	3.0	+ 20.0%	--	--	--

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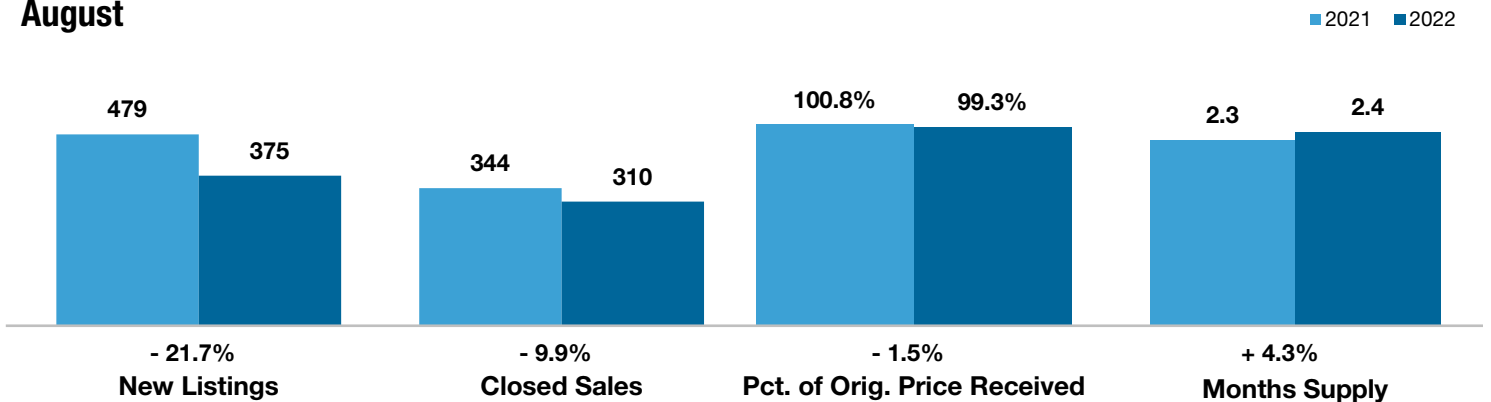


## 5 – North Central Region

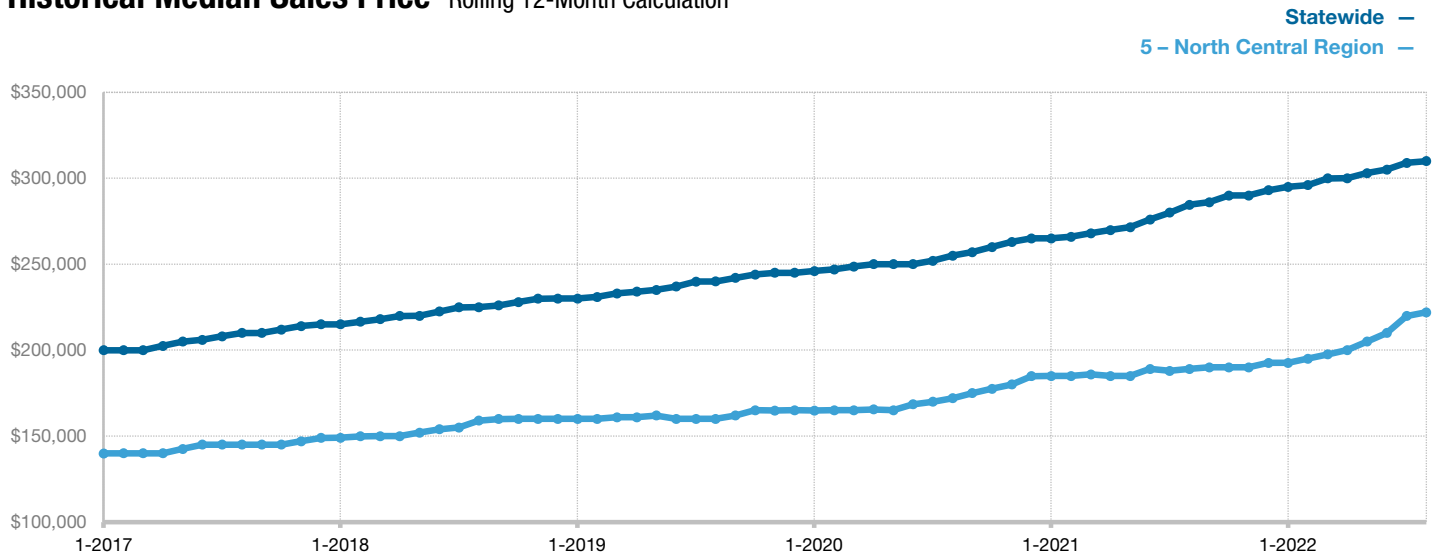
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	479	<b>375</b>	- 21.7%	2,680	<b>2,568</b>	- 4.2%
Pending Sales	369	<b>325</b>	- 11.9%	2,194	<b>1,984</b>	- 9.6%
Closed Sales	344	<b>310</b>	- 9.9%	1,961	<b>1,779</b>	- 9.3%
Median Sales Price*	\$264,900	<b>\$309,900</b>	+ 17.0%	\$249,900	<b>\$280,000</b>	+ 12.0%
Percent of Original List Price Received*	100.8%	<b>99.3%</b>	- 1.5%	99.7%	<b>100.3%</b>	+ 0.6%
Days on Market Until Sale	23	<b>25</b>	+ 8.7%	38	<b>30</b>	- 21.1%
Months Supply of Inventory	2.3	<b>2.4</b>	+ 4.3%	--	--	--

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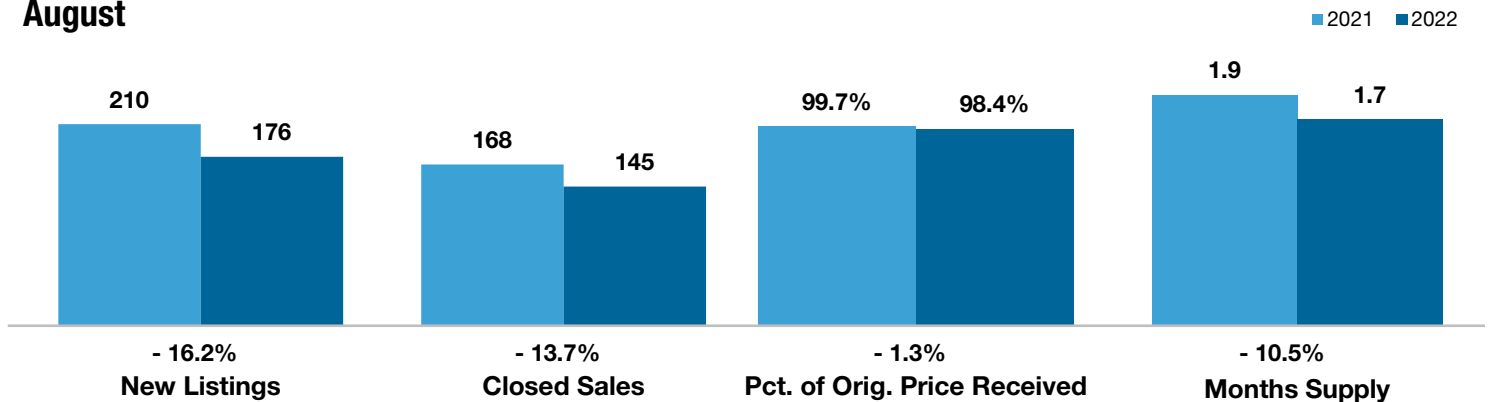


## 6E – Southwest Central Region

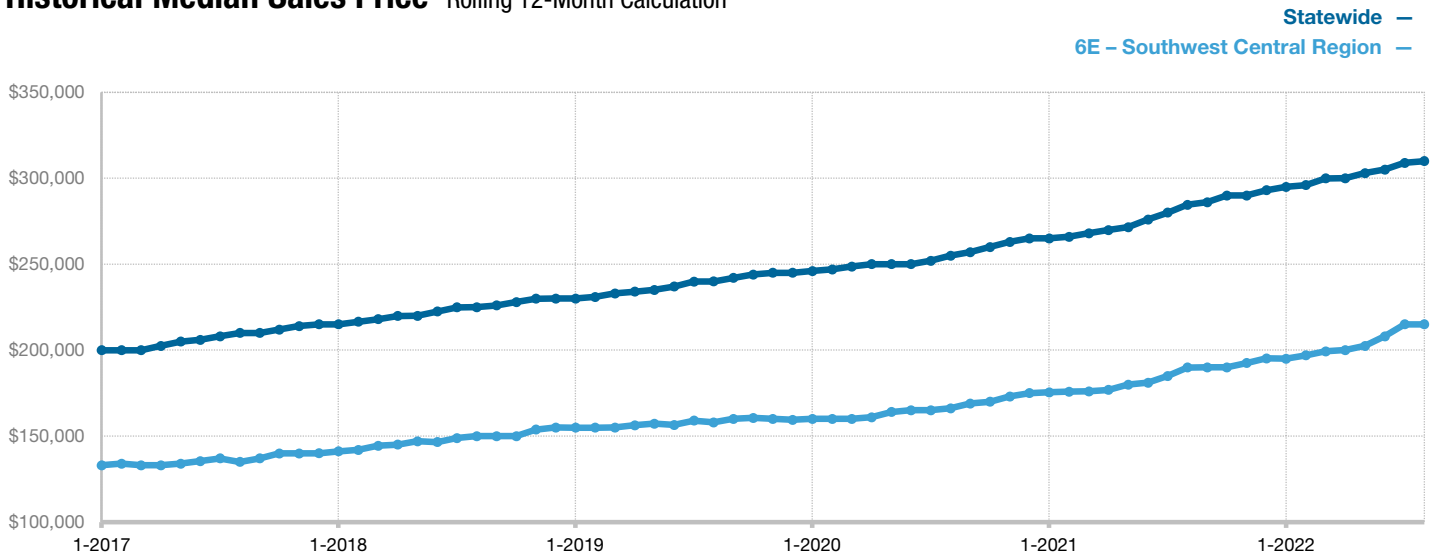
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	210	176	- 16.2%	1,321	1,216	- 7.9%
Pending Sales	157	169	+ 7.6%	1,115	1,028	- 7.8%
Closed Sales	168	145	- 13.7%	1,038	979	- 5.7%
Median Sales Price*	\$233,650	\$225,050	- 3.7%	\$212,000	\$232,500	+ 9.7%
Percent of Original List Price Received*	99.7%	98.4%	- 1.3%	99.7%	99.7%	0.0%
Days on Market Until Sale	30	27	- 10.0%	36	30	- 16.7%
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--

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### August



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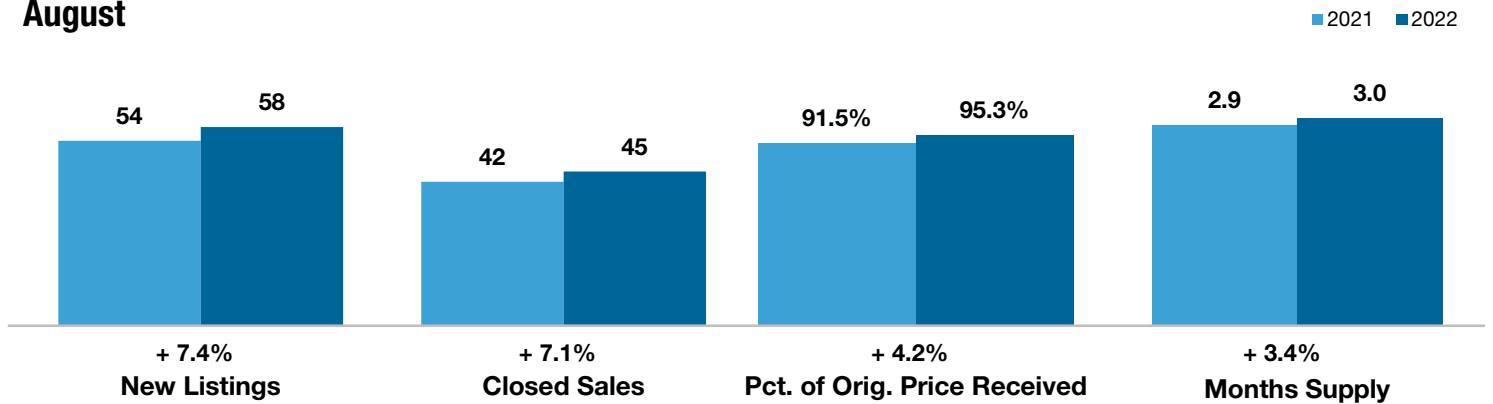


## 6W – Upper Minnesota Valley Region

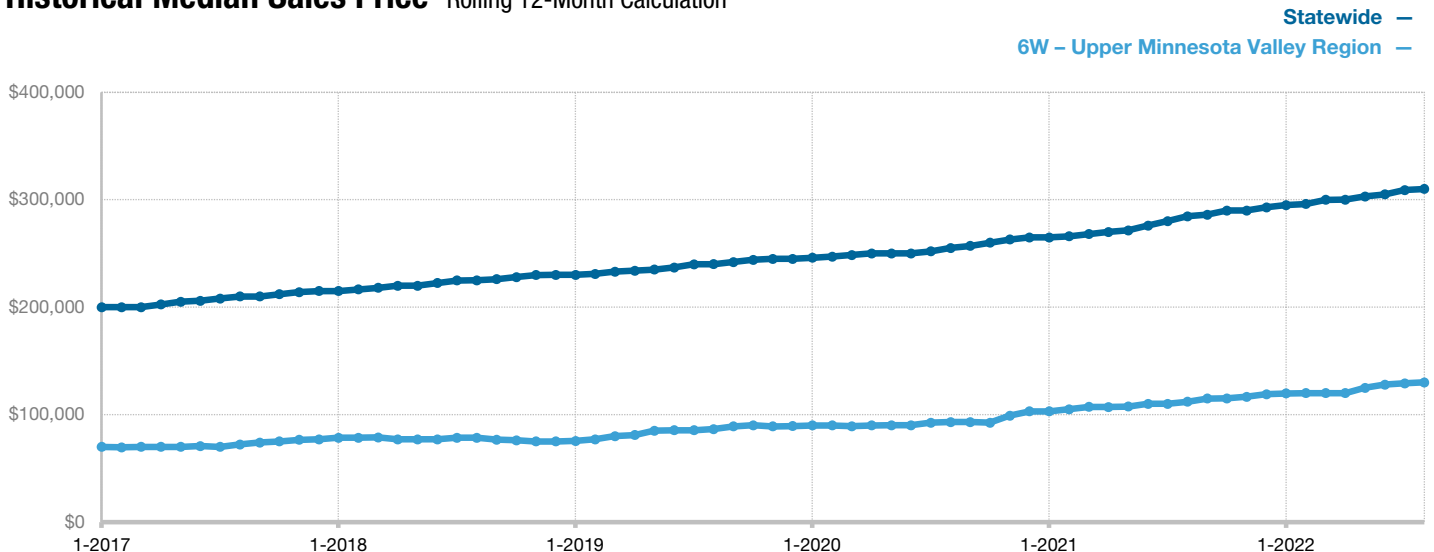
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	54	<b>58</b>	+ 7.4%	349	<b>364</b>	+ 4.3%
Pending Sales	34	<b>50</b>	+ 47.1%	309	<b>319</b>	+ 3.2%
Closed Sales	42	<b>45</b>	+ 7.1%	313	<b>300</b>	- 4.2%
Median Sales Price*	\$112,500	<b>\$132,000</b>	+ 17.3%	\$117,000	<b>\$128,750</b>	+ 10.0%
Percent of Original List Price Received*	91.5%	<b>95.3%</b>	+ 4.2%	92.8%	<b>93.3%</b>	+ 0.5%
Days on Market Until Sale	75	<b>33</b>	- 56.0%	85	<b>62</b>	- 27.1%
Months Supply of Inventory	2.9	<b>3.0</b>	+ 3.4%	--	--	--

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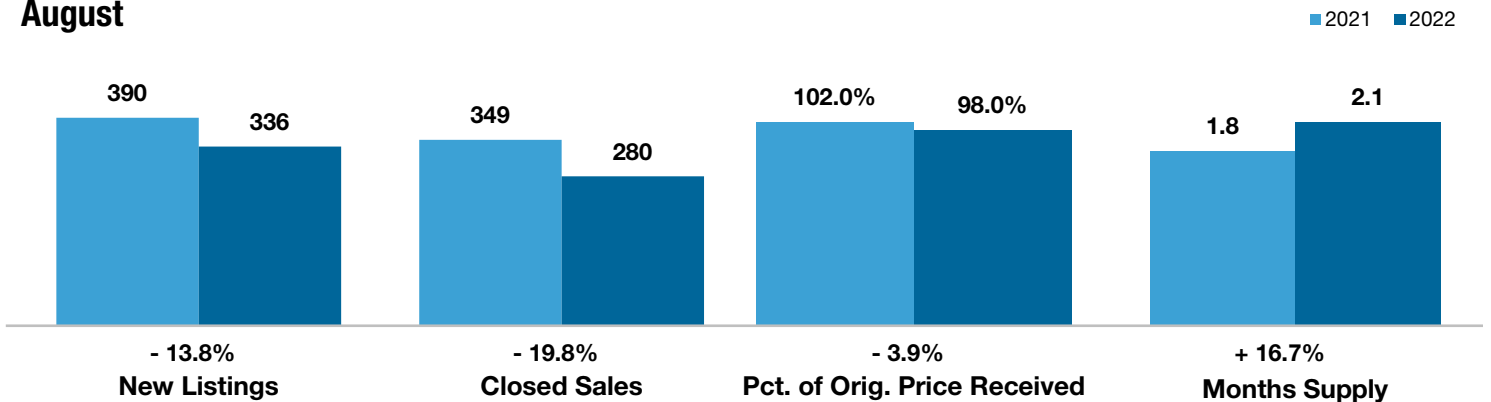


## 7E – East Central Region

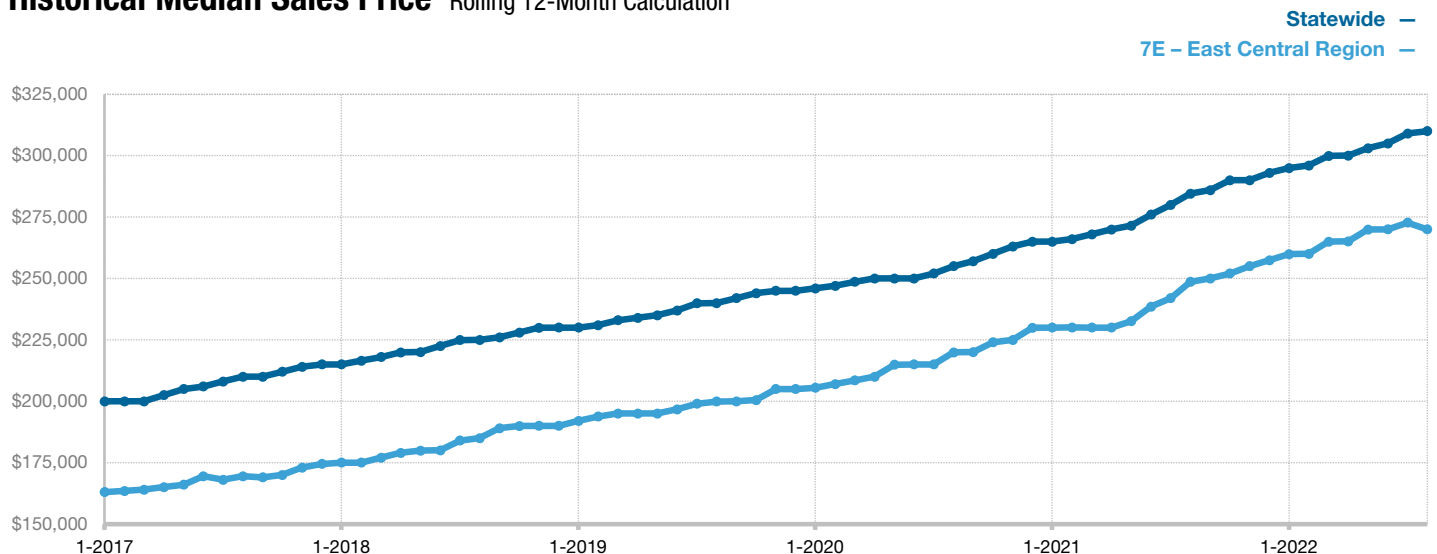
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	390	<b>336</b>	- 13.8%	2,549	<b>2,556</b>	+ 0.3%
Pending Sales	319	<b>292</b>	- 8.5%	2,146	<b>1,910</b>	- 11.0%
Closed Sales	349	<b>280</b>	- 19.8%	2,004	<b>1,761</b>	- 12.1%
Median Sales Price*	\$301,000	<b>\$294,250</b>	- 2.2%	\$280,000	<b>\$305,000</b>	+ 8.9%
Percent of Original List Price Received*	102.0%	<b>98.0%</b>	- 3.9%	101.9%	<b>101.1%</b>	- 0.8%
Days on Market Until Sale	28	<b>33</b>	+ 17.9%	31	<b>29</b>	- 6.5%
Months Supply of Inventory	1.8	<b>2.1</b>	+ 16.7%	--	--	--

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### August



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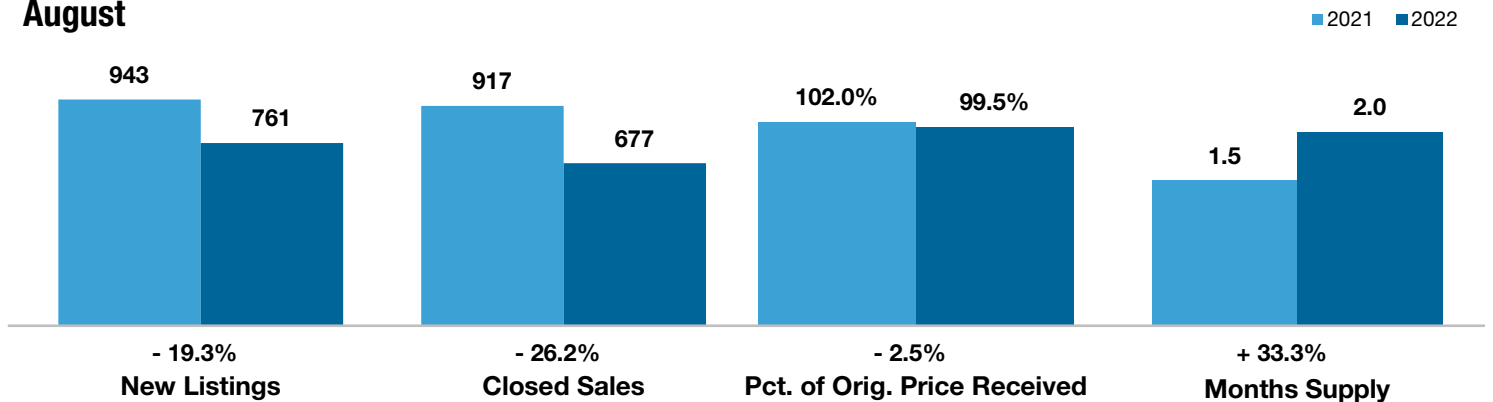


## 7W – Central Region

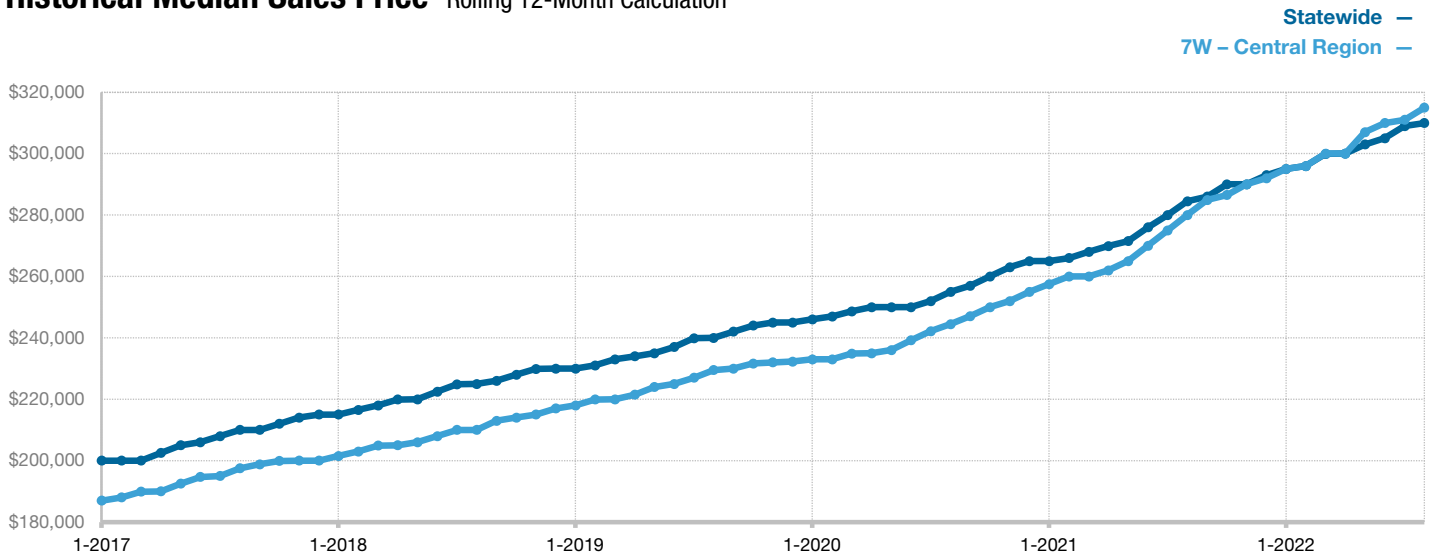
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	943	761	- 19.3%	6,905	6,493	- 6.0%
Pending Sales	768	612	- 20.3%	5,761	4,864	- 15.6%
Closed Sales	917	677	- 26.2%	5,264	4,633	- 12.0%
Median Sales Price*	\$310,000	\$329,950	+ 6.4%	\$301,400	\$335,000	+ 11.1%
Percent of Original List Price Received*	102.0%	99.5%	- 2.5%	102.0%	101.2%	- 0.8%
Days on Market Until Sale	25	30	+ 20.0%	30	29	- 3.3%
Months Supply of Inventory	1.5	2.0	+ 33.3%	--	--	--

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### August



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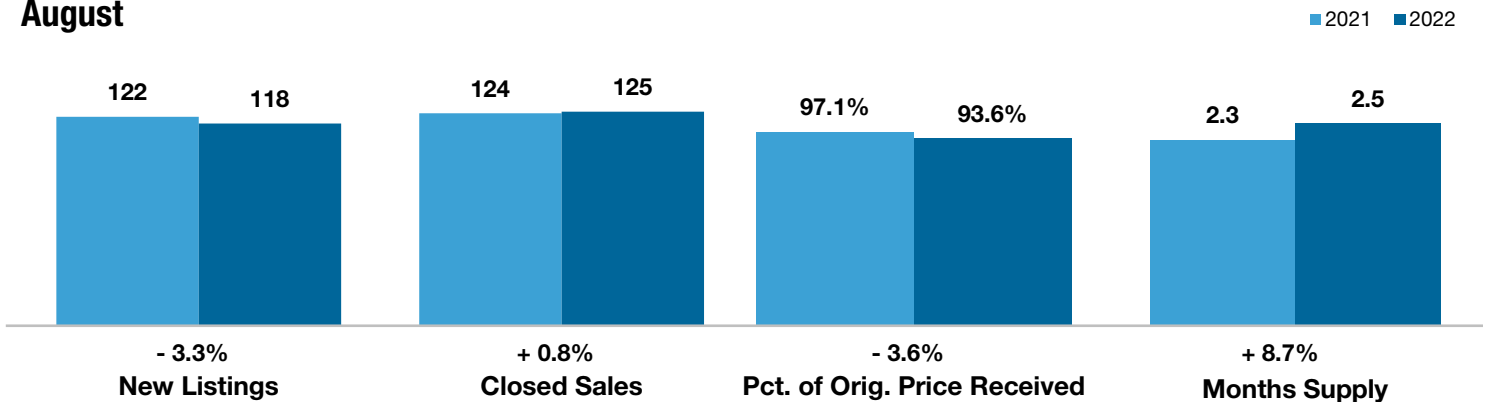


## 8 – Southwest Region

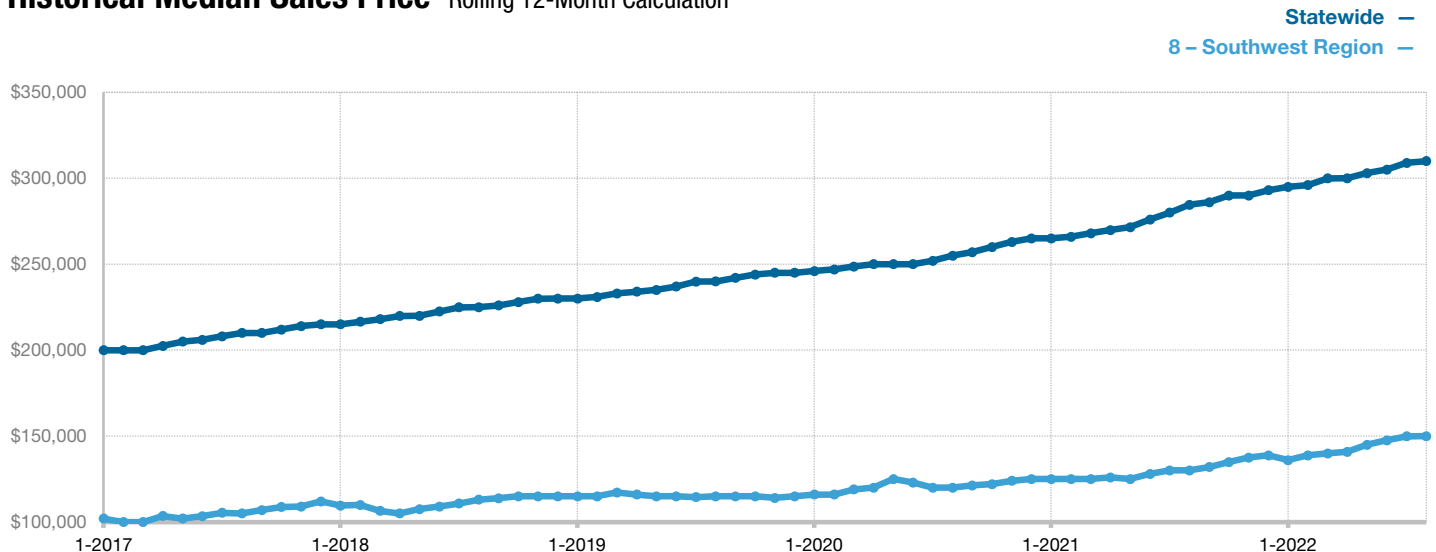
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	122	<b>118</b>	- 3.3%	924	<b>938</b>	+ 1.5%
Pending Sales	115	<b>125</b>	+ 8.7%	847	<b>781</b>	- 7.8%
Closed Sales	124	<b>125</b>	+ 0.8%	808	<b>729</b>	- 9.8%
Median Sales Price*	\$155,000	<b>\$155,000</b>	0.0%	\$144,950	<b>\$158,000</b>	+ 9.0%
Percent of Original List Price Received*	97.1%	<b>93.6%</b>	- 3.6%	95.2%	<b>95.6%</b>	+ 0.4%
Days on Market Until Sale	33	<b>44</b>	+ 33.3%	67	<b>51</b>	- 23.9%
Months Supply of Inventory	2.3	<b>2.5</b>	+ 8.7%	--	--	--

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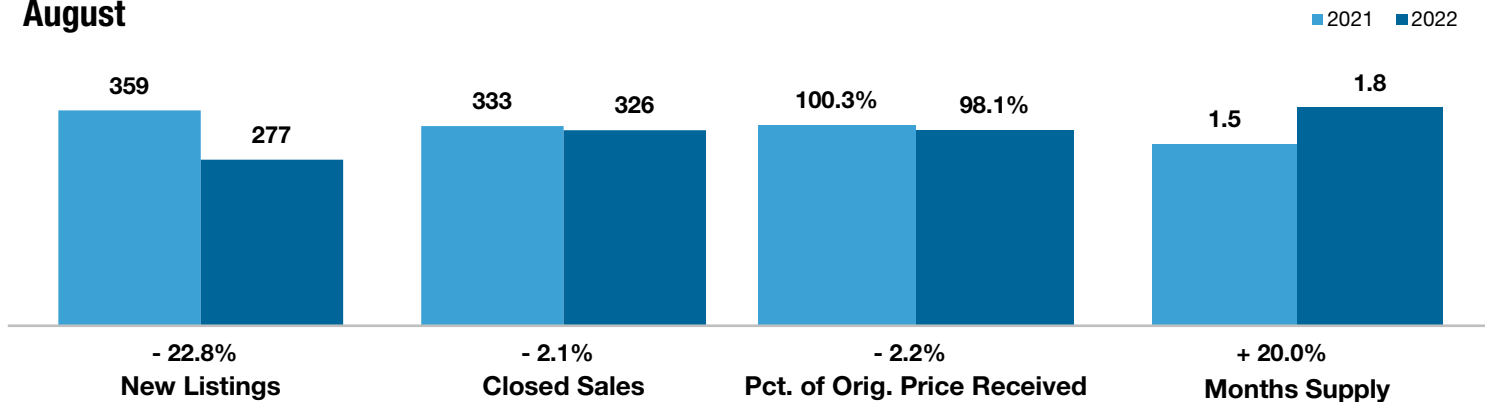


## 9 – South Central Region

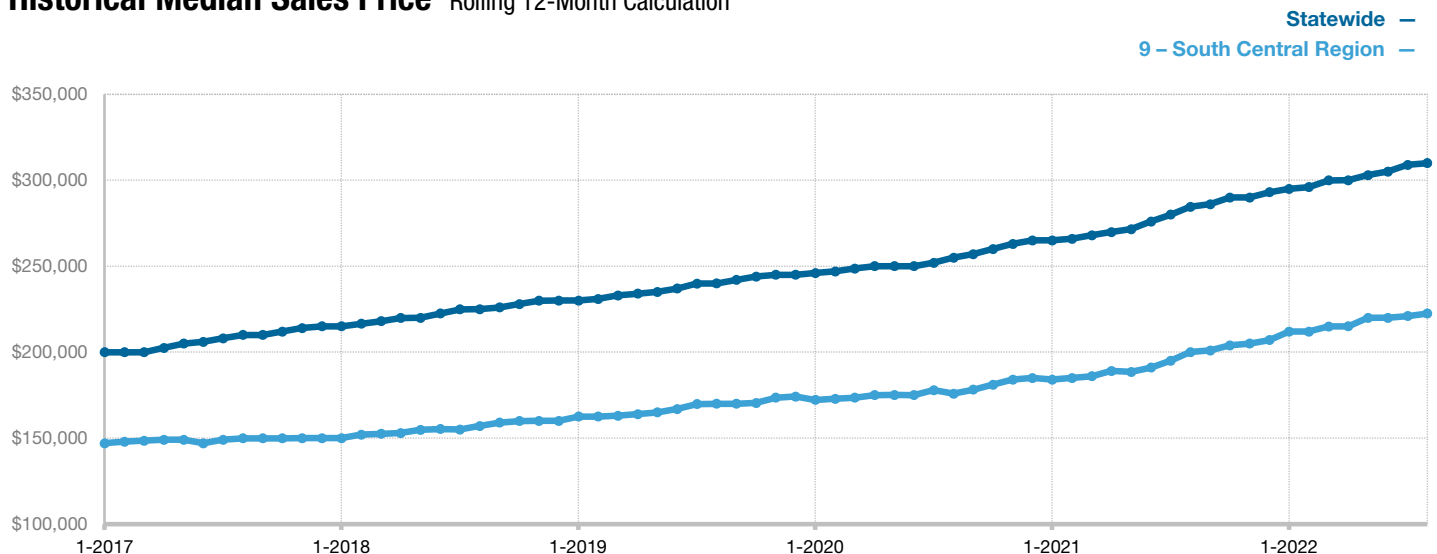
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	359	<b>277</b>	- 22.8%	2,492	<b>2,343</b>	- 6.0%
Pending Sales	300	<b>257</b>	- 14.3%	2,276	<b>2,025</b>	- 11.0%
Closed Sales	333	<b>326</b>	- 2.1%	2,118	<b>1,957</b>	- 7.6%
Median Sales Price*	\$229,200	<b>\$235,000</b>	+ 2.5%	\$212,200	<b>\$232,500</b>	+ 9.6%
Percent of Original List Price Received*	100.3%	<b>98.1%</b>	- 2.2%	99.6%	<b>99.2%</b>	- 0.4%
Days on Market Until Sale	55	<b>55</b>	0.0%	66	<b>59</b>	- 10.6%
Months Supply of Inventory	1.5	<b>1.8</b>	+ 20.0%	--	--	--

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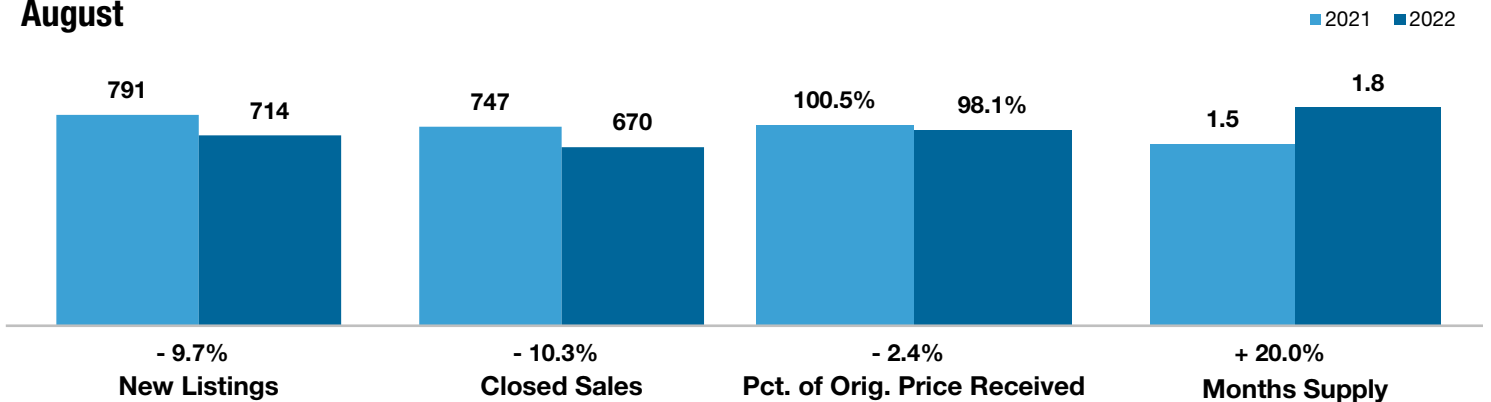


## 10 – Southeast Region

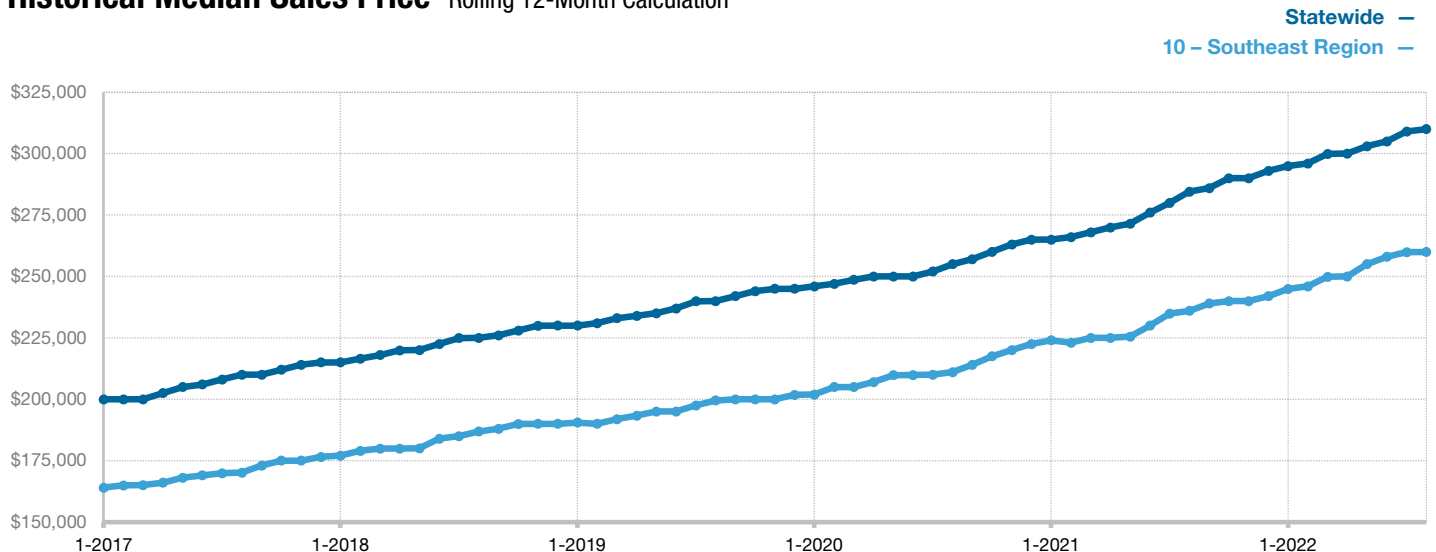
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	791	<b>714</b>	- 9.7%	5,768	<b>5,467</b>	- 5.2%
Pending Sales	707	<b>627</b>	- 11.3%	5,196	<b>4,707</b>	- 9.4%
Closed Sales	747	<b>670</b>	- 10.3%	4,780	<b>4,496</b>	- 5.9%
Median Sales Price*	\$260,000	<b>\$279,900</b>	+ 7.7%	\$250,000	<b>\$278,000</b>	+ 11.2%
Percent of Original List Price Received*	100.5%	<b>98.1%</b>	- 2.4%	100.7%	<b>99.9%</b>	- 0.8%
Days on Market Until Sale	25	<b>31</b>	+ 24.0%	32	<b>32</b>	0.0%
Months Supply of Inventory	1.5	<b>1.8</b>	+ 20.0%	--	<b>--</b>	--

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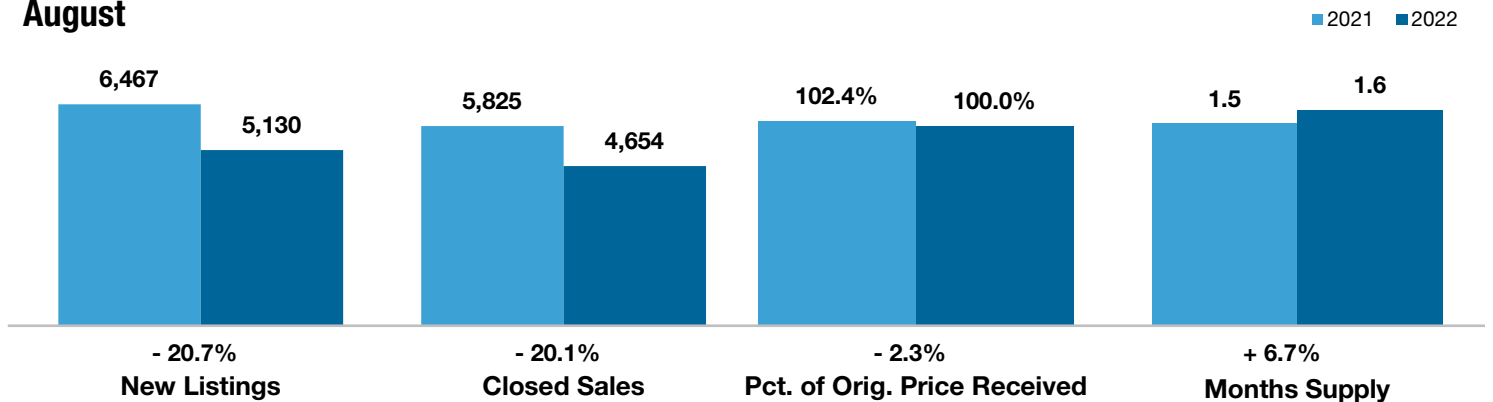


## 11 – 7-County Twin Cities Region

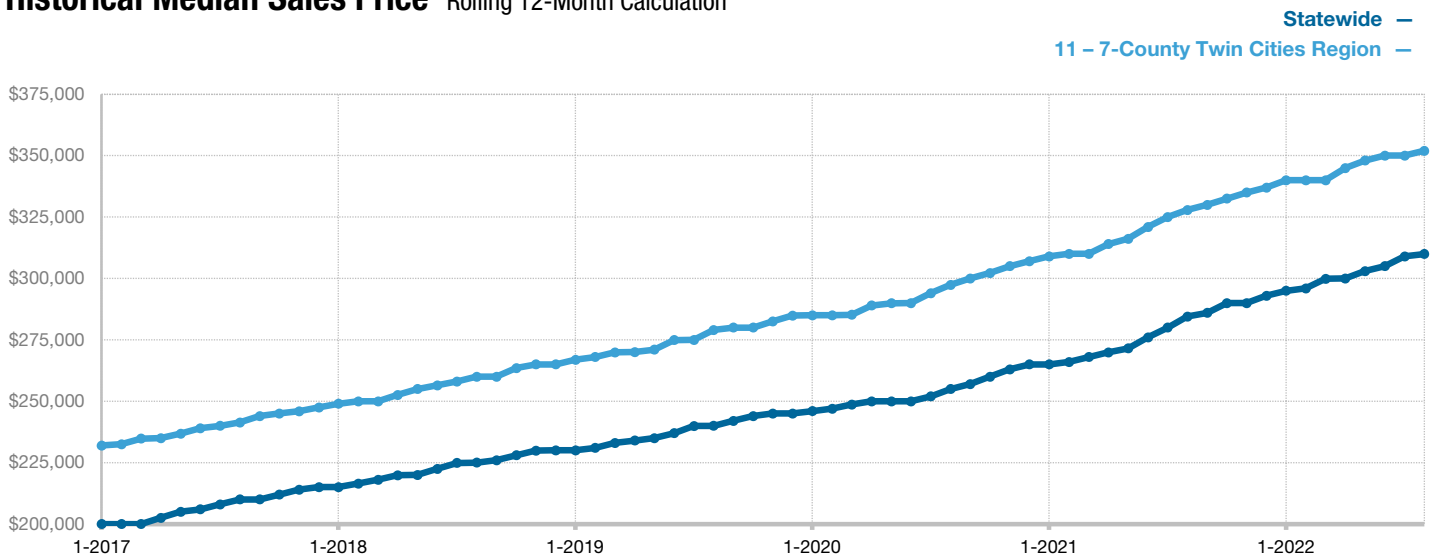
Key Metrics	August			Year to Date		
	2021	2022	Percent Change	Thru 8-2021	Thru 8-2022	Percent Change
New Listings	6,467	5,130	- 20.7%	46,443	42,543	- 8.4%
Pending Sales	5,537	4,188	- 24.4%	39,130	33,239	- 15.1%
Closed Sales	5,825	4,654	- 20.1%	36,538	31,927	- 12.6%
Median Sales Price*	\$353,000	\$375,000	+ 6.2%	\$343,000	\$370,000	+ 7.9%
Percent of Original List Price Received*	102.4%	100.0%	- 2.3%	102.9%	102.3%	- 0.6%
Days on Market Until Sale	23	25	+ 8.7%	26	26	0.0%
Months Supply of Inventory	1.5	1.6	+ 6.7%	--	--	--

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Current as of September 7, 2022. All data from the multiple listing services in the state of Minnesota. Report © 2022 ShowingTime. Percent changes are calculated using rounded figures.