

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 December 2023

A Research Tool Provided by the Minnesota REALTORS®

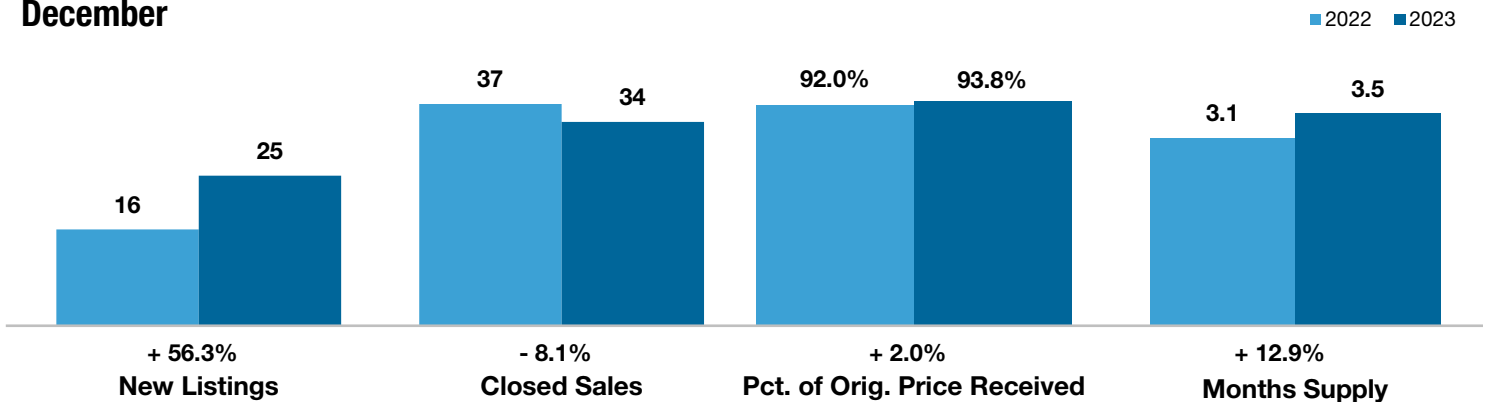


1 – Northwest Region

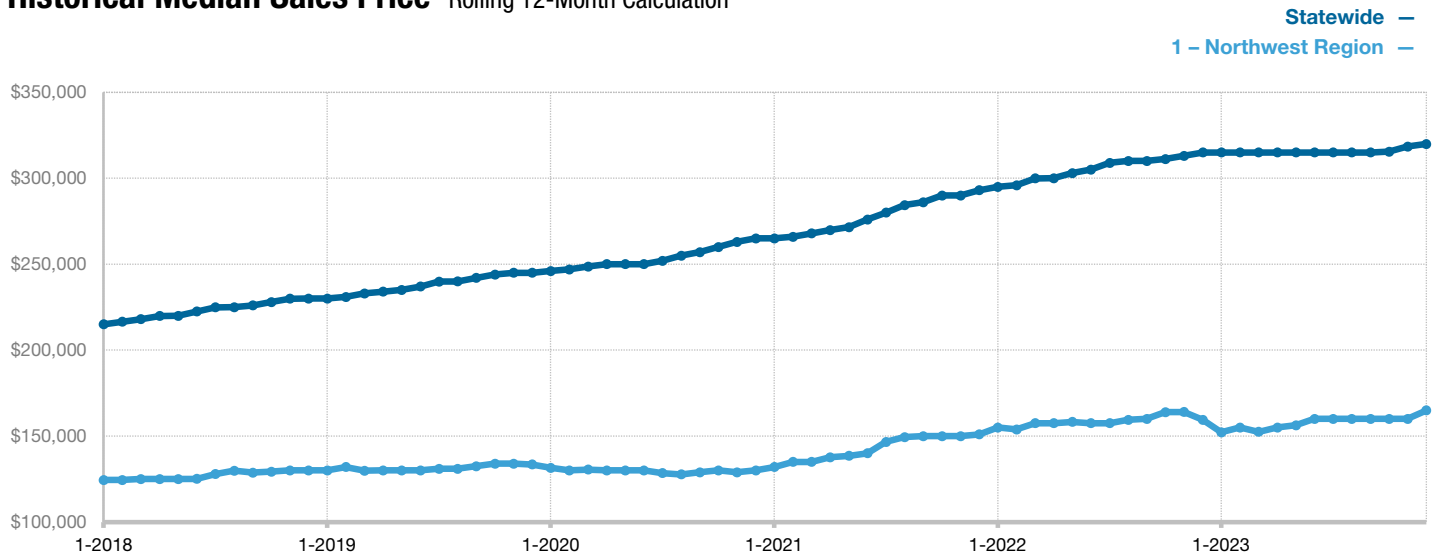
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	16	25	+ 56.3%	597	592	- 0.8%
Pending Sales	19	35	+ 84.2%	457	447	- 2.2%
Closed Sales	37	34	- 8.1%	490	434	- 11.4%
Median Sales Price*	\$145,000	\$184,500	+ 27.2%	\$164,950	\$170,000	+ 3.1%
Percent of Original List Price Received*	92.0%	93.8%	+ 2.0%	94.7%	92.8%	- 2.0%
Days on Market Until Sale	58	76	+ 31.0%	44	73	+ 65.9%
Months Supply of Inventory	3.1	3.5	+ 12.9%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



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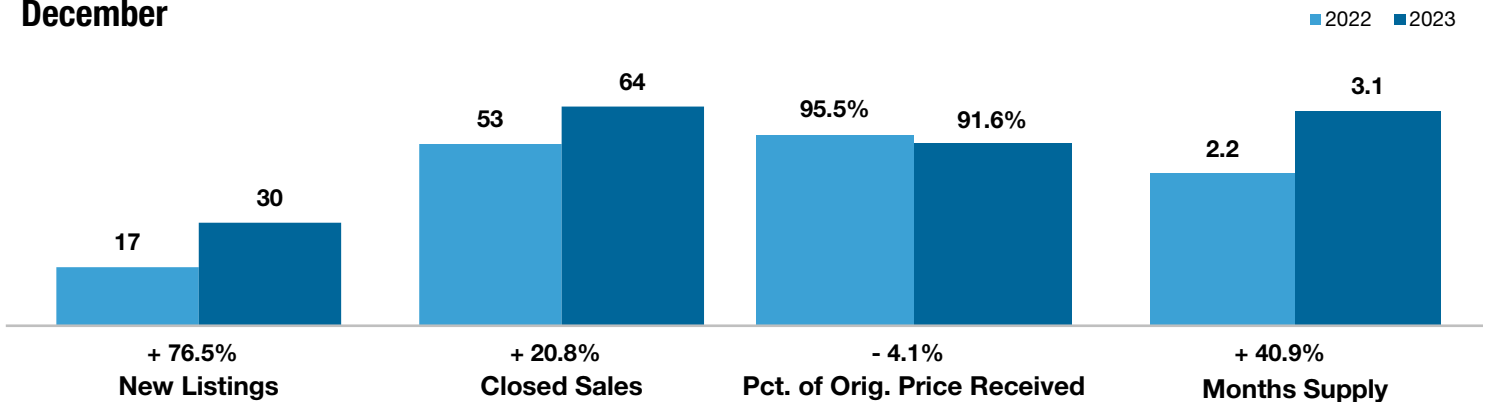


2 – Headwaters Region

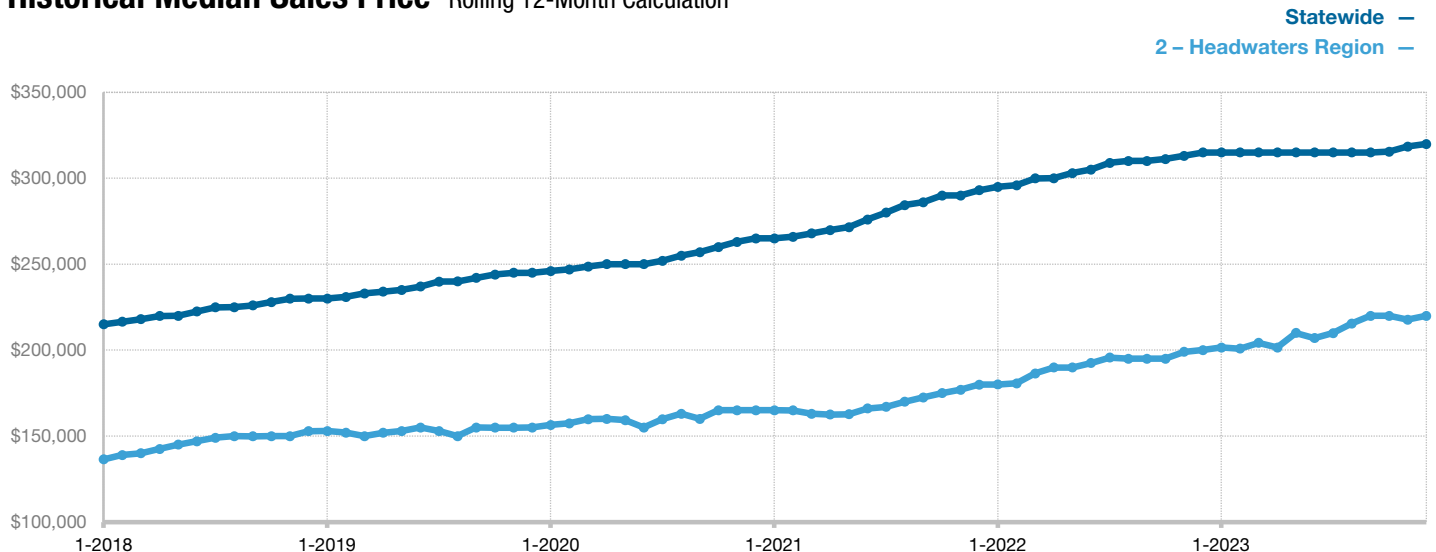
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	17	30	+ 76.5%	1,215	1,193	- 1.8%
Pending Sales	47	44	- 6.4%	997	897	- 10.0%
Closed Sales	53	64	+ 20.8%	1,028	929	- 9.6%
Median Sales Price*	\$248,500	\$250,000	+ 0.6%	\$245,000	\$250,000	+ 2.0%
Percent of Original List Price Received*	95.5%	91.6%	- 4.1%	96.9%	95.9%	- 1.0%
Days on Market Until Sale	47	62	+ 31.9%	39	50	+ 28.2%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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December



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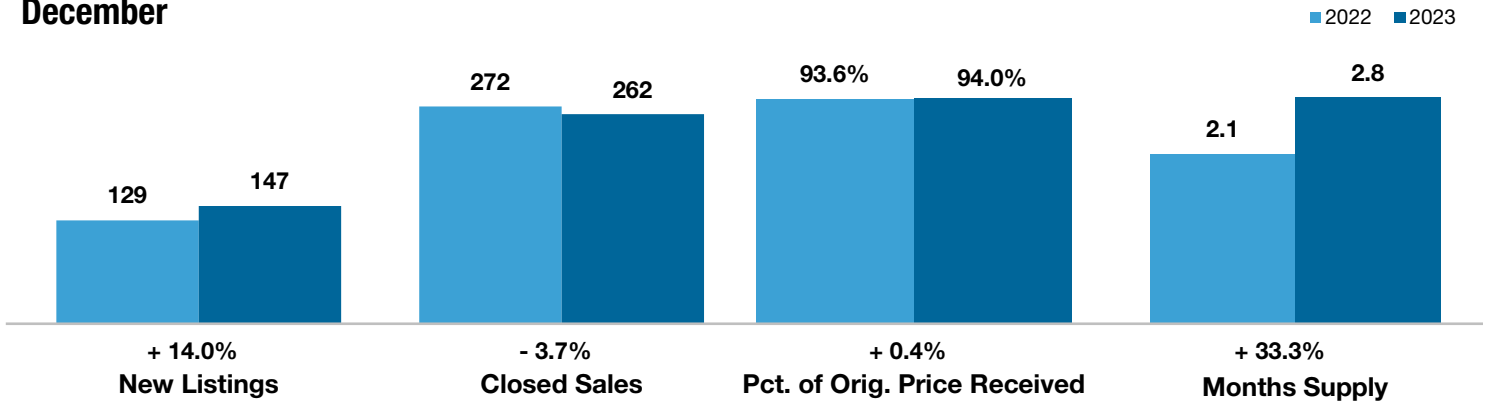


3 – Arrowhead Region

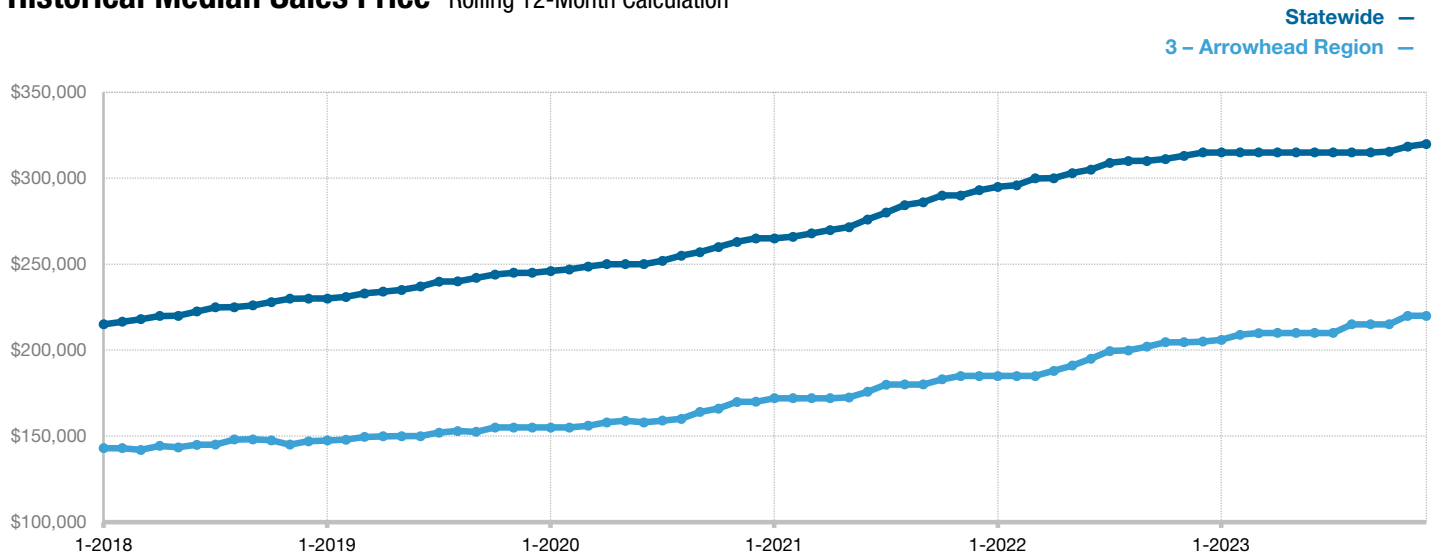
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	129	147	+ 14.0%	5,297	4,832	- 8.8%
Pending Sales	175	180	+ 2.9%	4,492	3,871	- 13.8%
Closed Sales	272	262	- 3.7%	4,602	3,860	- 16.1%
Median Sales Price*	\$199,950	\$225,000	+ 12.5%	\$225,000	\$240,500	+ 6.9%
Percent of Original List Price Received*	93.6%	94.0%	+ 0.4%	98.8%	97.2%	- 1.6%
Days on Market Until Sale	50	49	- 2.0%	40	44	+ 10.0%
Months Supply of Inventory	2.1	2.8	+ 33.3%	--	--	--

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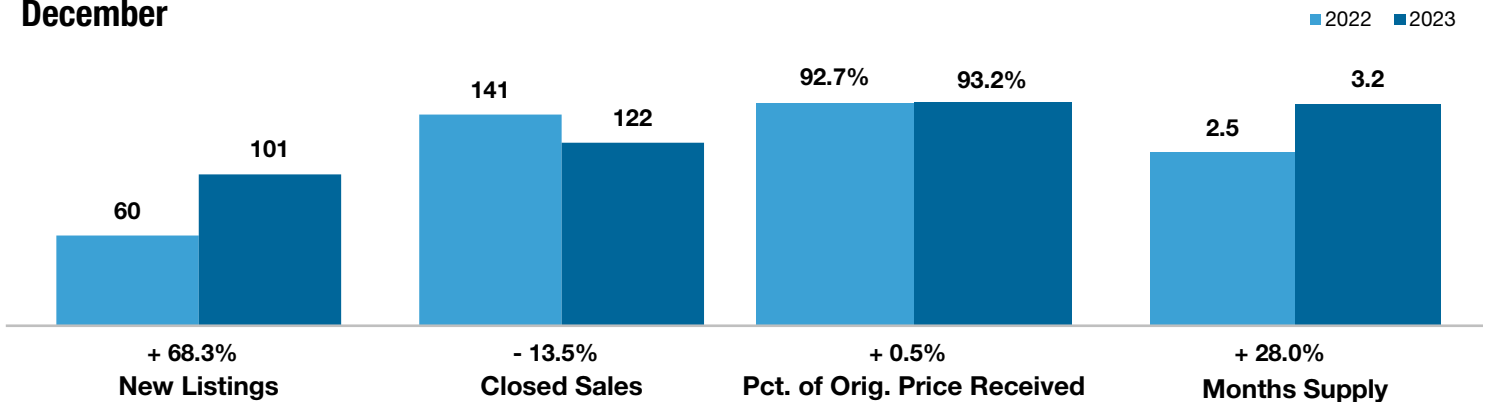


4 – West Central Region

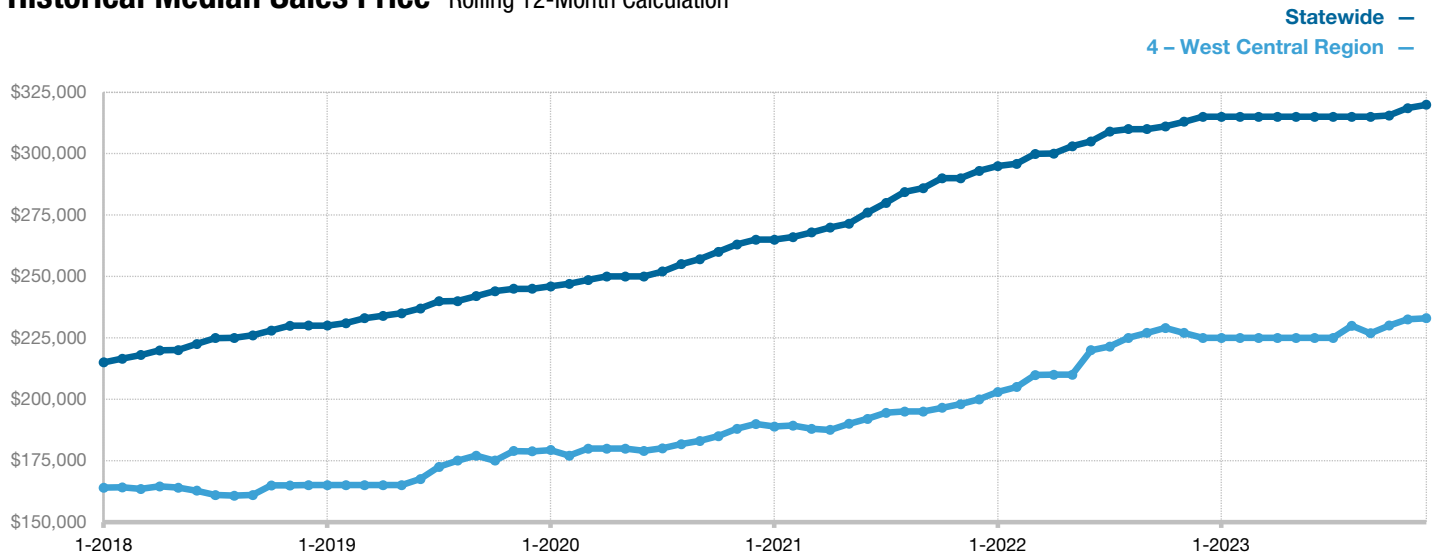
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	60	101	+ 68.3%	2,789	2,744	- 1.6%
Pending Sales	76	102	+ 34.2%	2,287	2,108	- 7.8%
Closed Sales	141	122	- 13.5%	2,362	2,082	- 11.9%
Median Sales Price*	\$229,900	\$242,500	+ 5.5%	\$256,250	\$280,000	+ 9.3%
Percent of Original List Price Received*	92.7%	93.2%	+ 0.5%	97.0%	96.1%	- 0.9%
Days on Market Until Sale	53	55	+ 3.8%	42	46	+ 9.5%
Months Supply of Inventory	2.5	3.2	+ 28.0%	--	--	--

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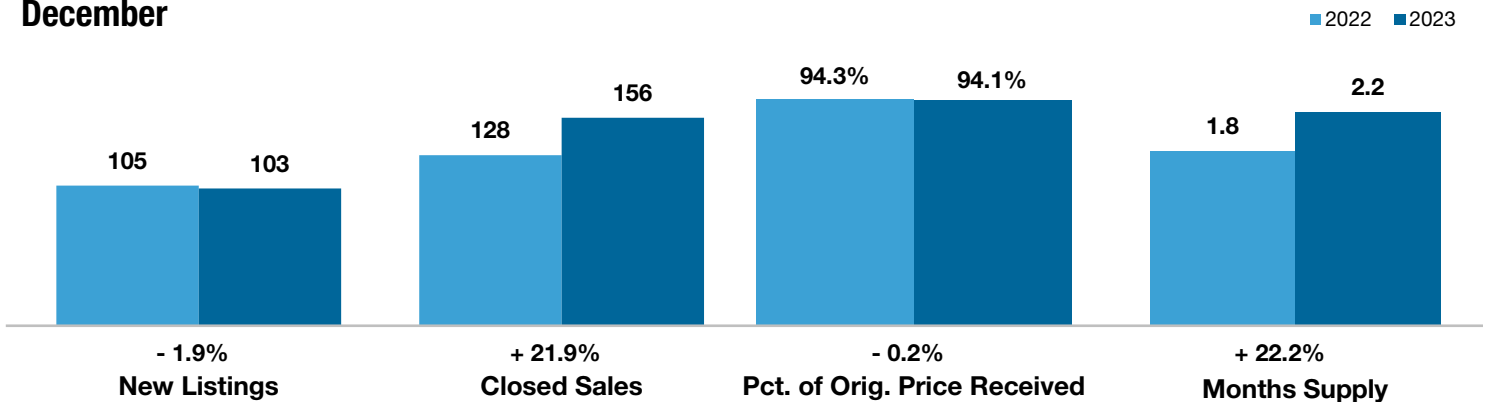


5 – North Central Region

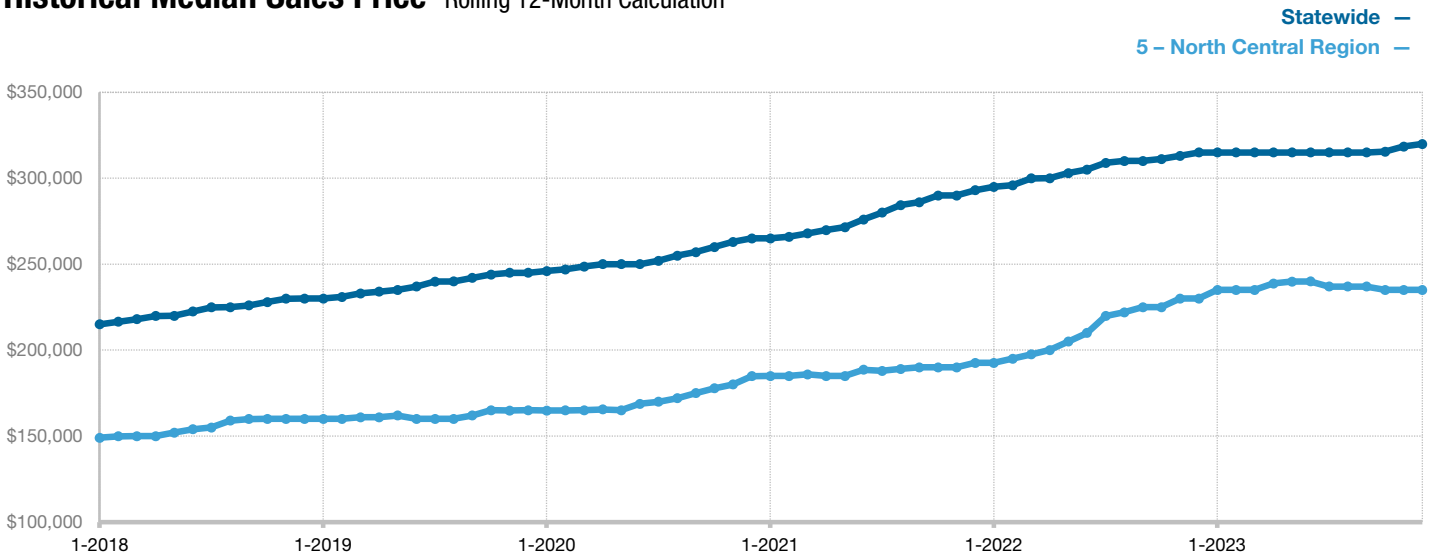
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	103	- 1.9%	3,329	3,056	- 8.2%
Pending Sales	99	116	+ 17.2%	2,686	2,305	- 14.2%
Closed Sales	128	156	+ 21.9%	2,734	2,291	- 16.2%
Median Sales Price*	\$236,500	\$249,000	+ 5.3%	\$283,125	\$290,500	+ 2.6%
Percent of Original List Price Received*	94.3%	94.1%	- 0.2%	98.8%	97.1%	- 1.7%
Days on Market Until Sale	43	48	+ 11.6%	32	40	+ 25.0%
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

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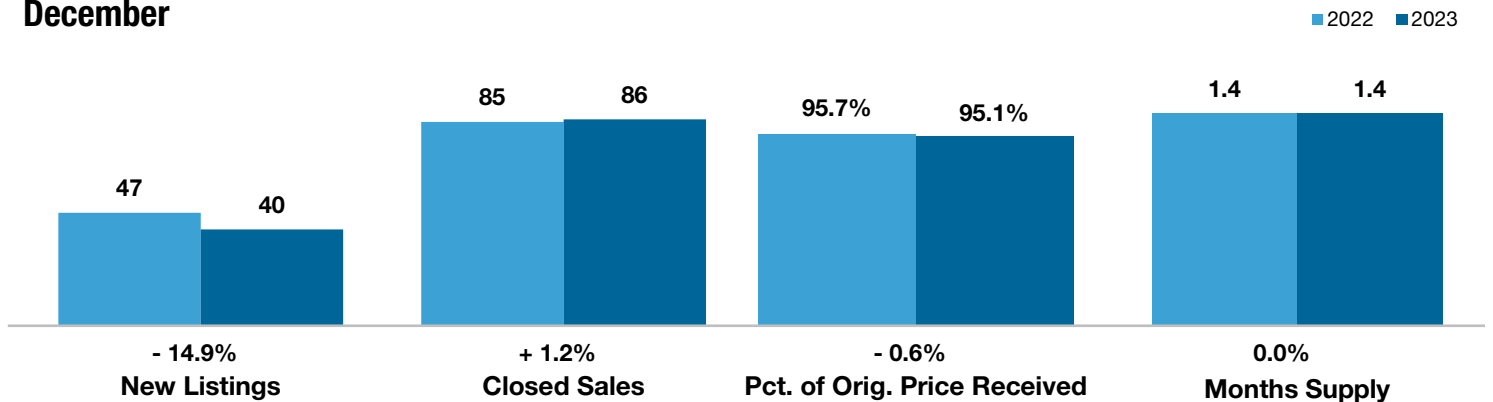


6E – Southwest Central Region

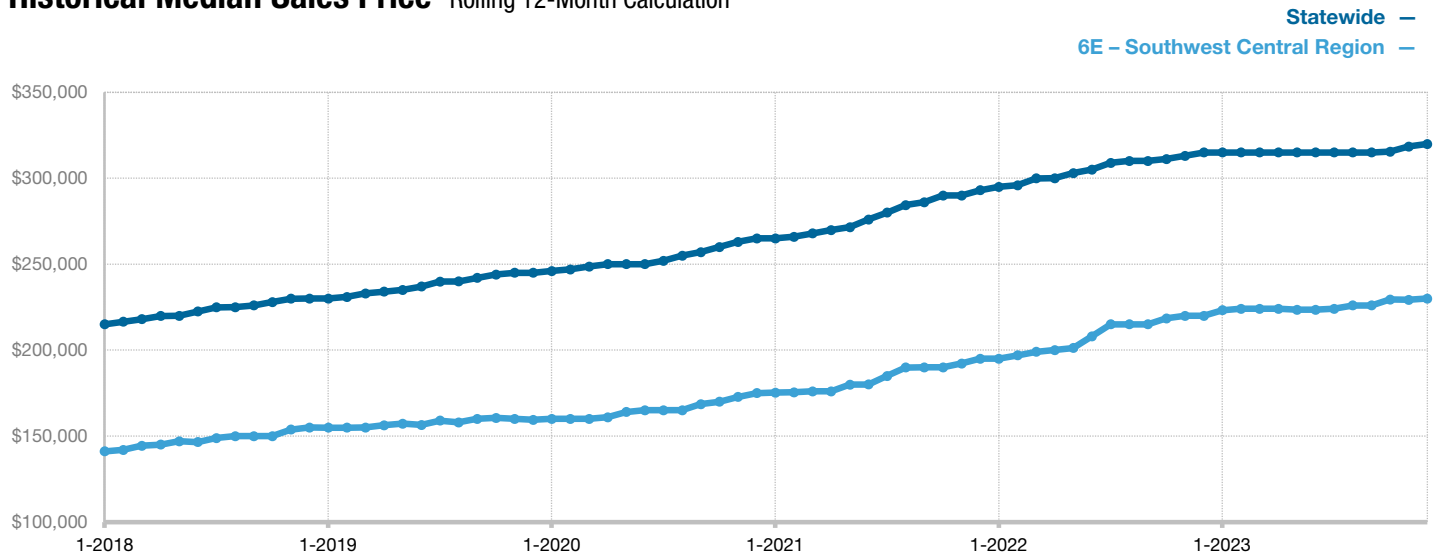
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	47	40	- 14.9%	1,599	1,408	- 11.9%
Pending Sales	63	68	+ 7.9%	1,360	1,206	- 11.3%
Closed Sales	85	86	+ 1.2%	1,425	1,204	- 15.5%
Median Sales Price*	\$210,000	\$250,000	+ 19.0%	\$230,000	\$240,000	+ 4.3%
Percent of Original List Price Received*	95.7%	95.1%	- 0.6%	99.0%	97.7%	- 1.3%
Days on Market Until Sale	42	44	+ 4.8%	32	37	+ 15.6%
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

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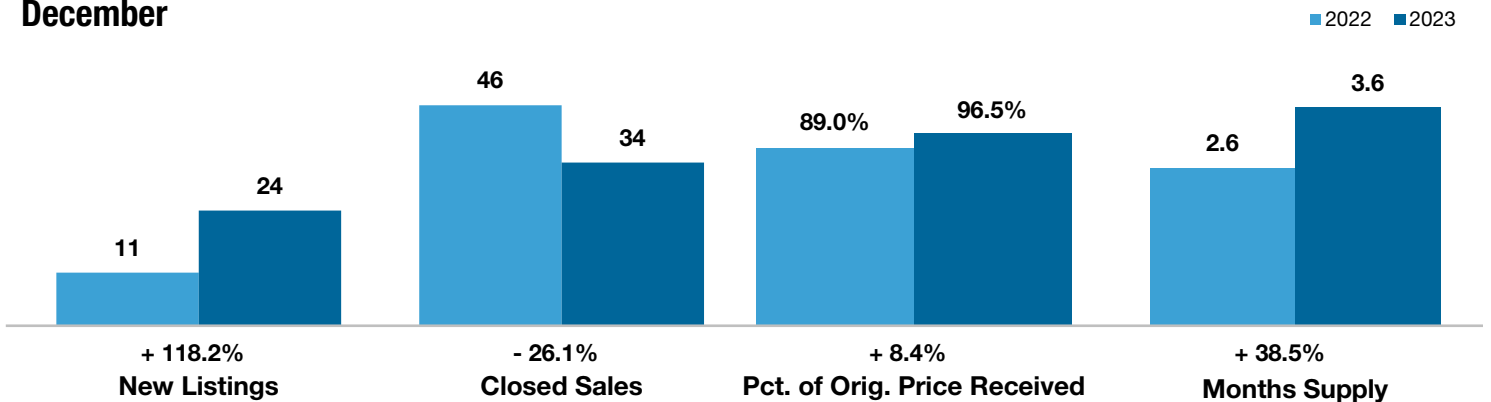


6W – Upper Minnesota Valley Region

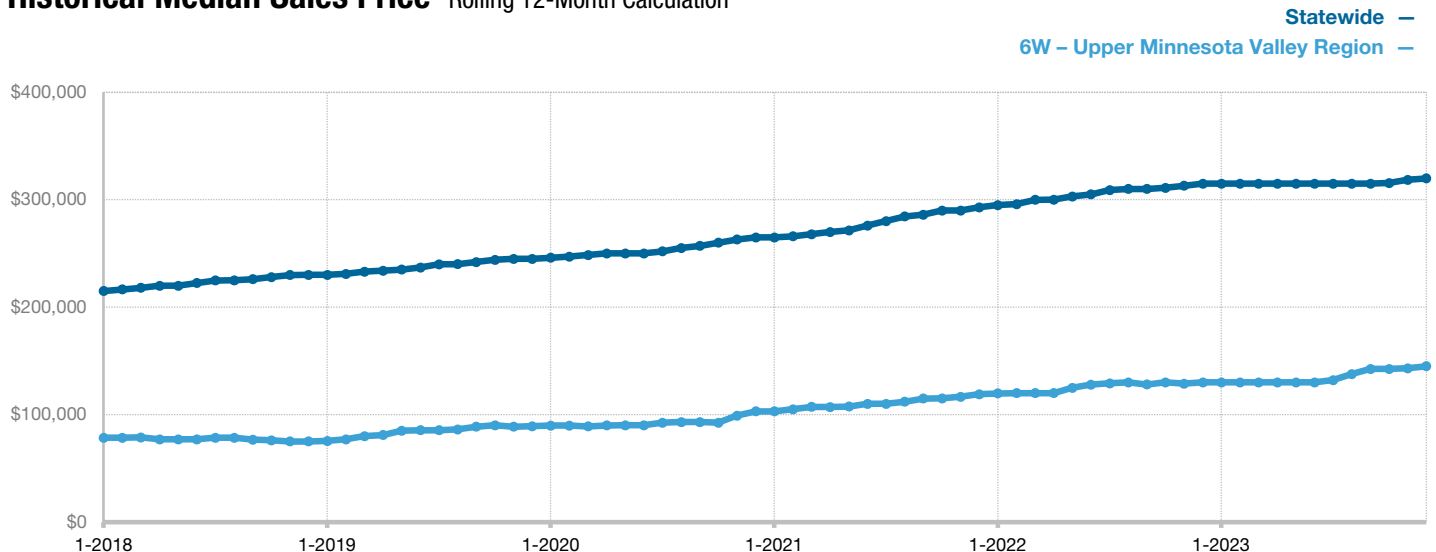
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	11	24	+ 118.2%	500	486	- 2.8%
Pending Sales	27	26	- 3.7%	439	383	- 12.8%
Closed Sales	46	34	- 26.1%	452	378	- 16.4%
Median Sales Price*	\$136,256	\$172,500	+ 26.6%	\$130,000	\$145,000	+ 11.5%
Percent of Original List Price Received*	89.0%	96.5%	+ 8.4%	92.1%	93.4%	+ 1.4%
Days on Market Until Sale	79	58	- 26.6%	63	63	0.0%
Months Supply of Inventory	2.6	3.6	+ 38.5%	--	--	--

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December



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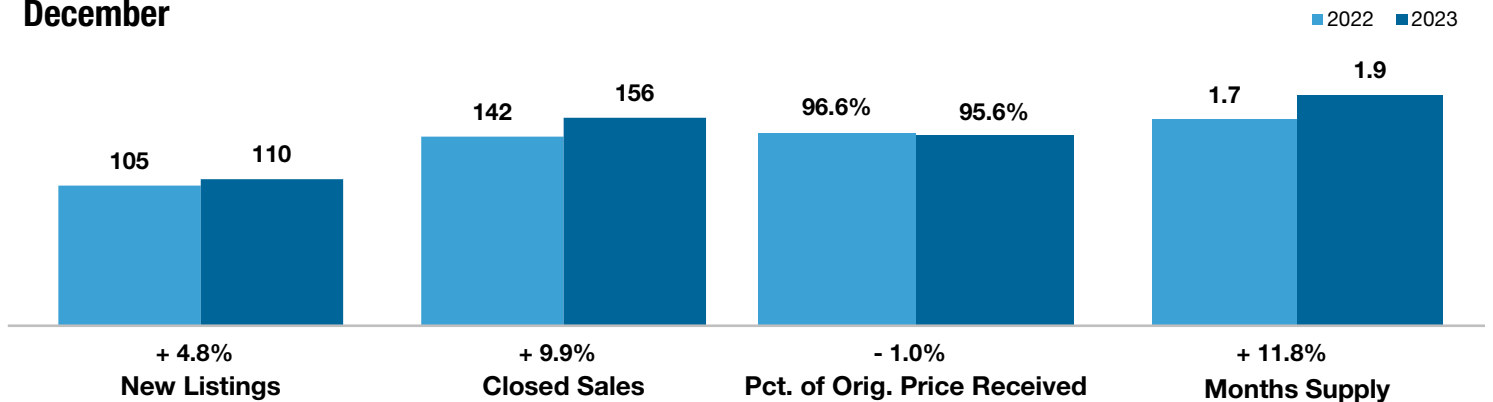


7E – East Central Region

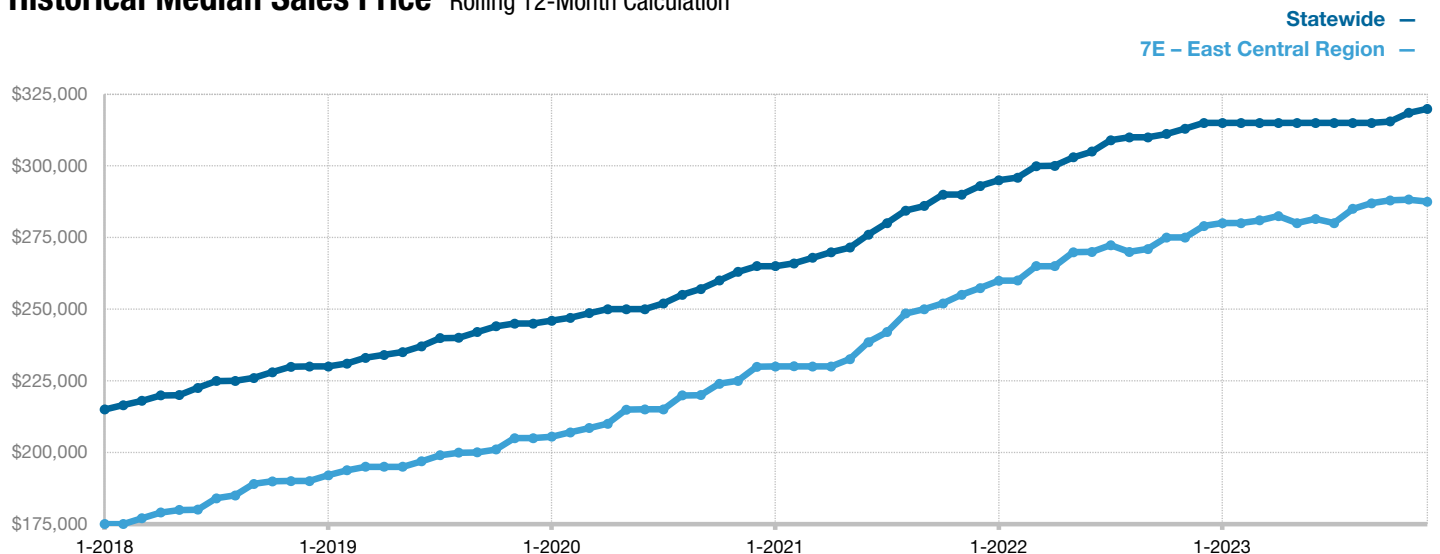
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	110	+ 4.8%	3,313	3,028	- 8.6%
Pending Sales	103	129	+ 25.2%	2,536	2,186	- 13.8%
Closed Sales	142	156	+ 9.9%	2,577	2,186	- 15.2%
Median Sales Price*	\$295,500	\$305,000	+ 3.2%	\$301,000	\$313,000	+ 4.0%
Percent of Original List Price Received*	96.6%	95.6%	- 1.0%	99.9%	98.2%	- 1.7%
Days on Market Until Sale	41	47	+ 14.6%	32	39	+ 21.9%
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

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December



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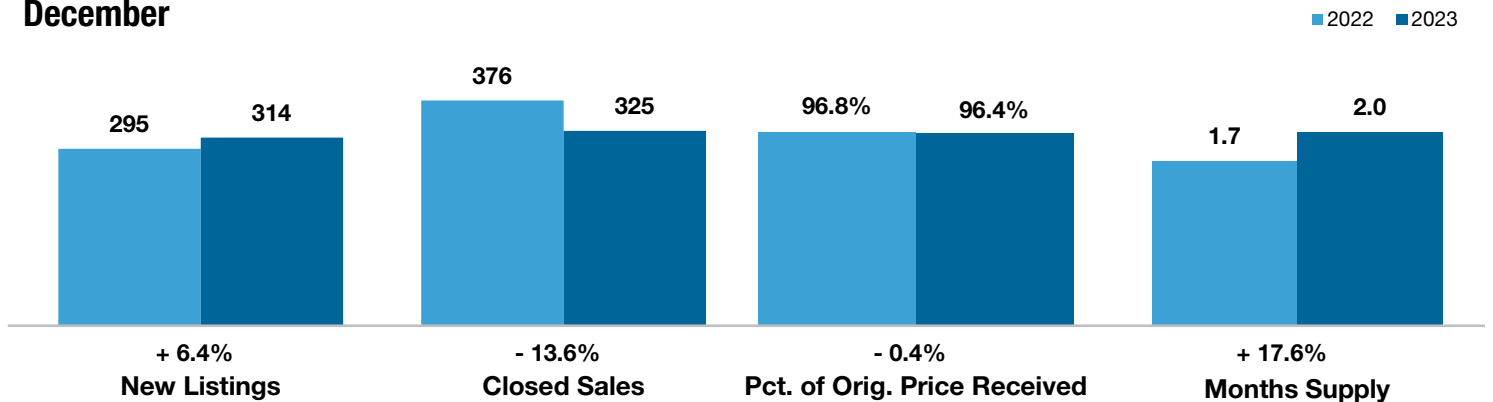


7W – Central Region

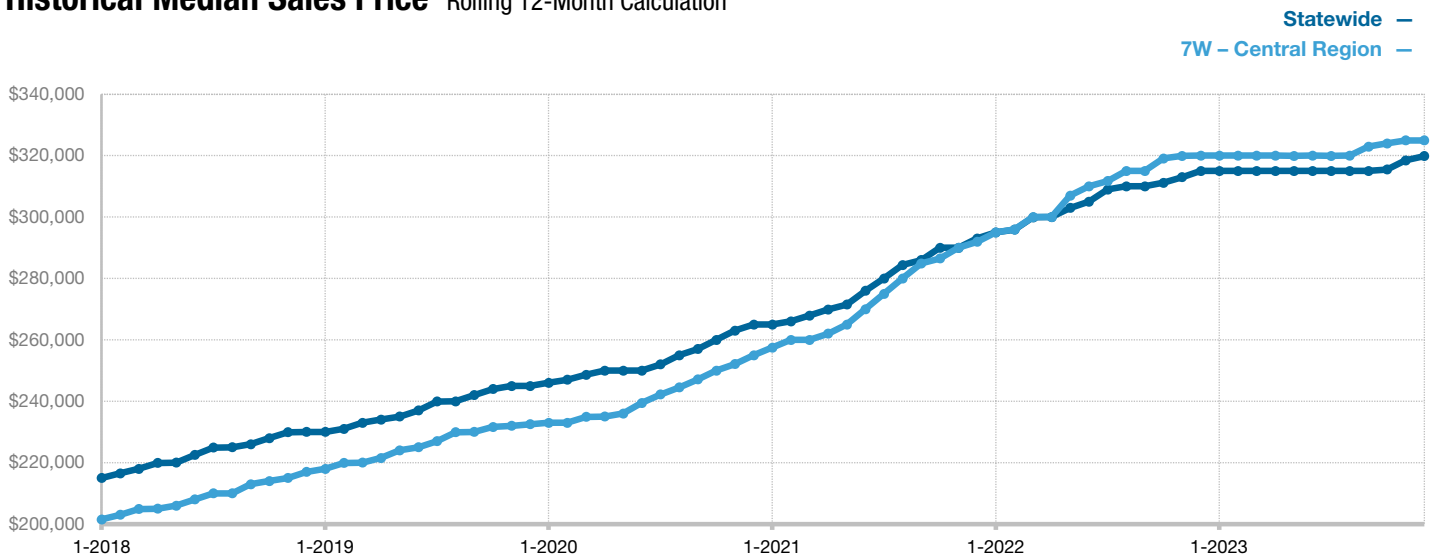
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	295	314	+ 6.4%	8,622	7,783	- 9.7%
Pending Sales	282	309	+ 9.6%	6,387	5,453	- 14.6%
Closed Sales	376	325	- 13.6%	6,610	5,404	- 18.2%
Median Sales Price*	\$315,368	\$319,990	+ 1.5%	\$330,000	\$337,500	+ 2.3%
Percent of Original List Price Received*	96.8%	96.4%	- 0.4%	100.1%	98.7%	- 1.4%
Days on Market Until Sale	47	44	- 6.4%	32	37	+ 15.6%
Months Supply of Inventory	1.7	2.0	+ 17.6%	--	--	--

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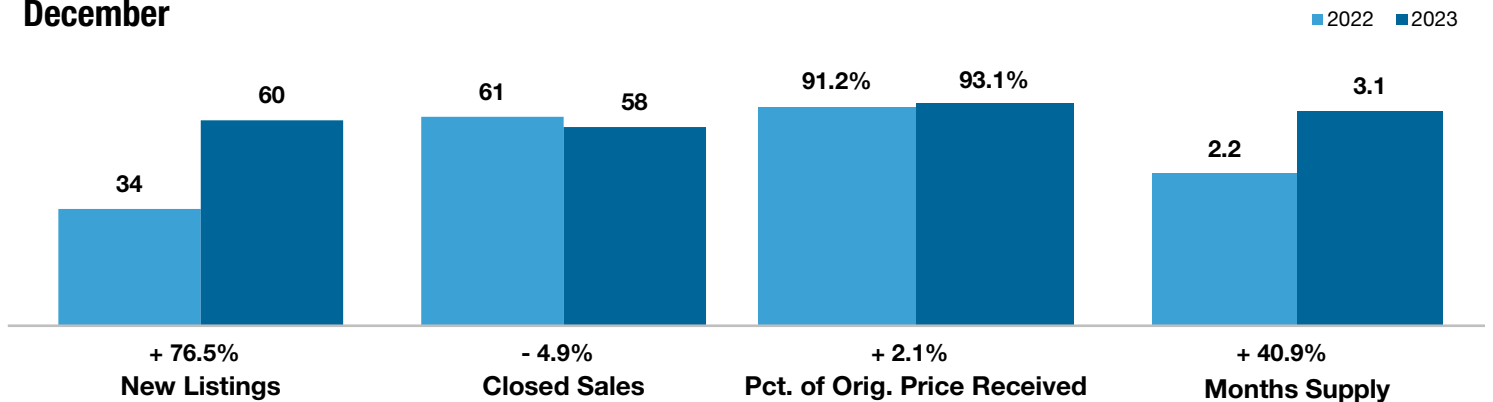


8 – Southwest Region

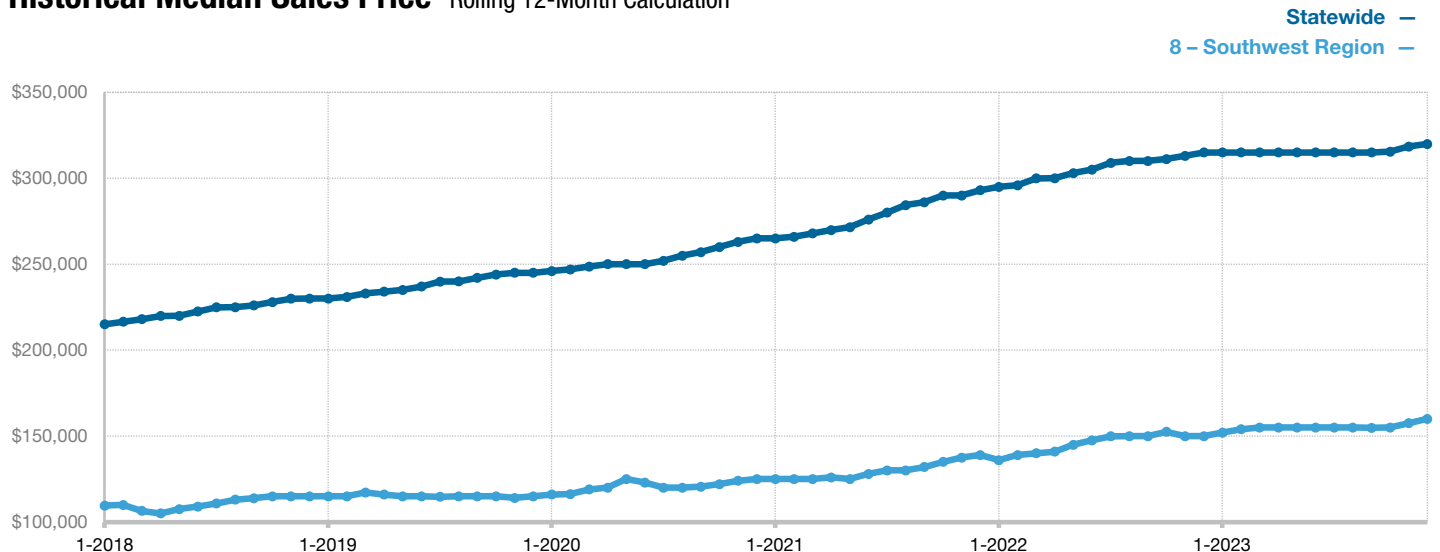
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	34	60	+ 76.5%	1,213	1,136	- 6.3%
Pending Sales	49	47	- 4.1%	1,046	943	- 9.8%
Closed Sales	61	58	- 4.9%	1,066	950	- 10.9%
Median Sales Price*	\$159,500	\$183,500	+ 15.0%	\$160,000	\$165,000	+ 3.1%
Percent of Original List Price Received*	91.2%	93.1%	+ 2.1%	95.3%	94.6%	- 0.7%
Days on Market Until Sale	61	65	+ 6.6%	50	58	+ 16.0%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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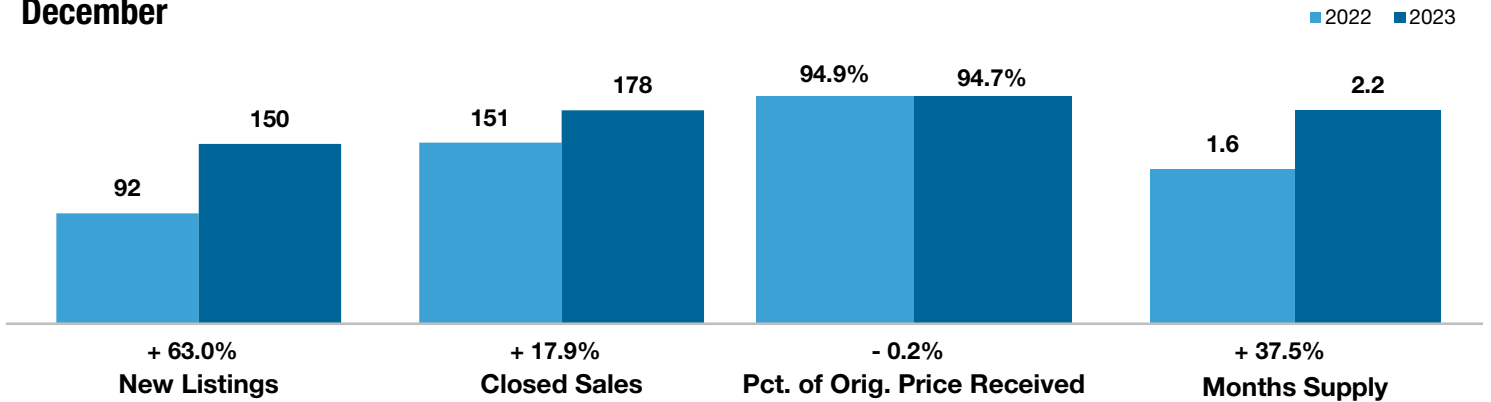


9 – South Central Region

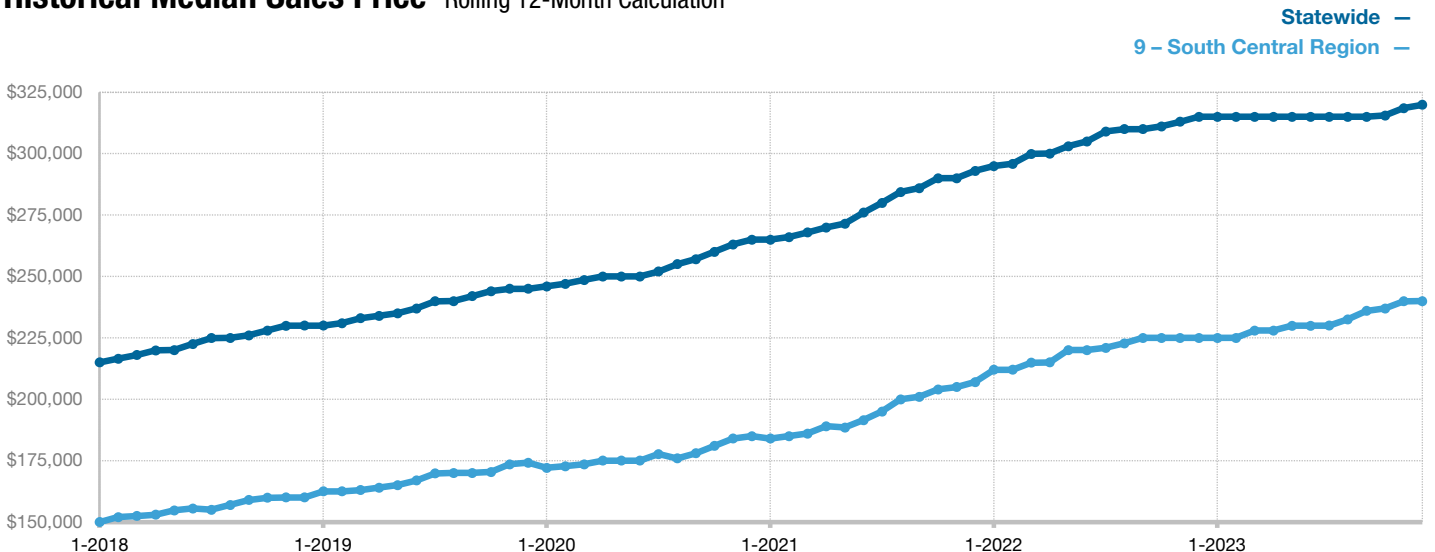
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	92	150	+ 63.0%	3,104	2,961	- 4.6%
Pending Sales	80	135	+ 68.8%	2,708	2,456	- 9.3%
Closed Sales	151	178	+ 17.9%	2,836	2,411	- 15.0%
Median Sales Price*	\$200,000	\$224,250	+ 12.1%	\$230,000	\$246,750	+ 7.3%
Percent of Original List Price Received*	94.9%	94.7%	- 0.2%	98.3%	97.3%	- 1.0%
Days on Market Until Sale	69	72	+ 4.3%	60	65	+ 8.3%
Months Supply of Inventory	1.6	2.2	+ 37.5%	--	--	--

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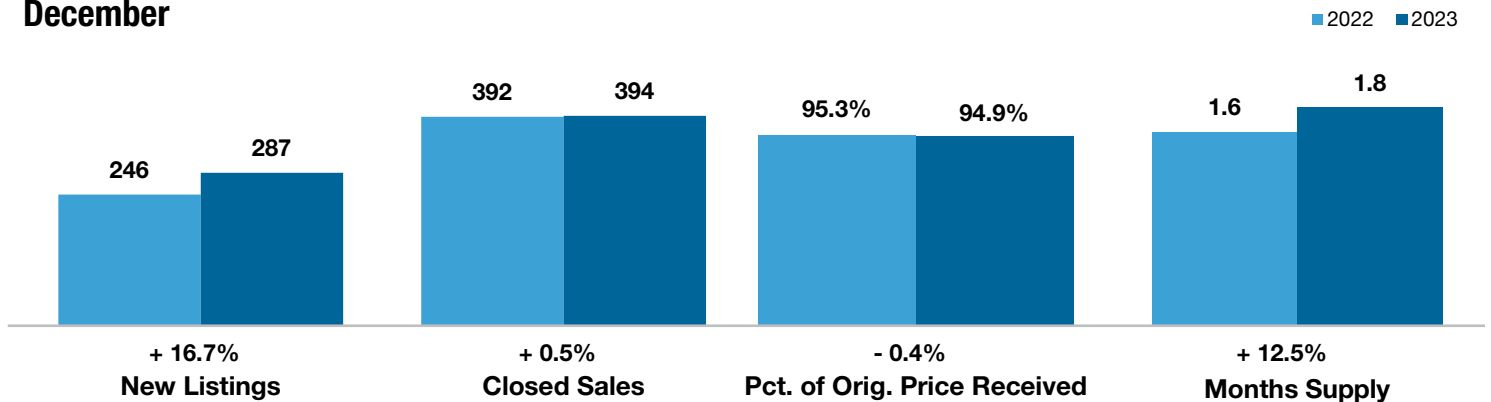


10 – Southeast Region

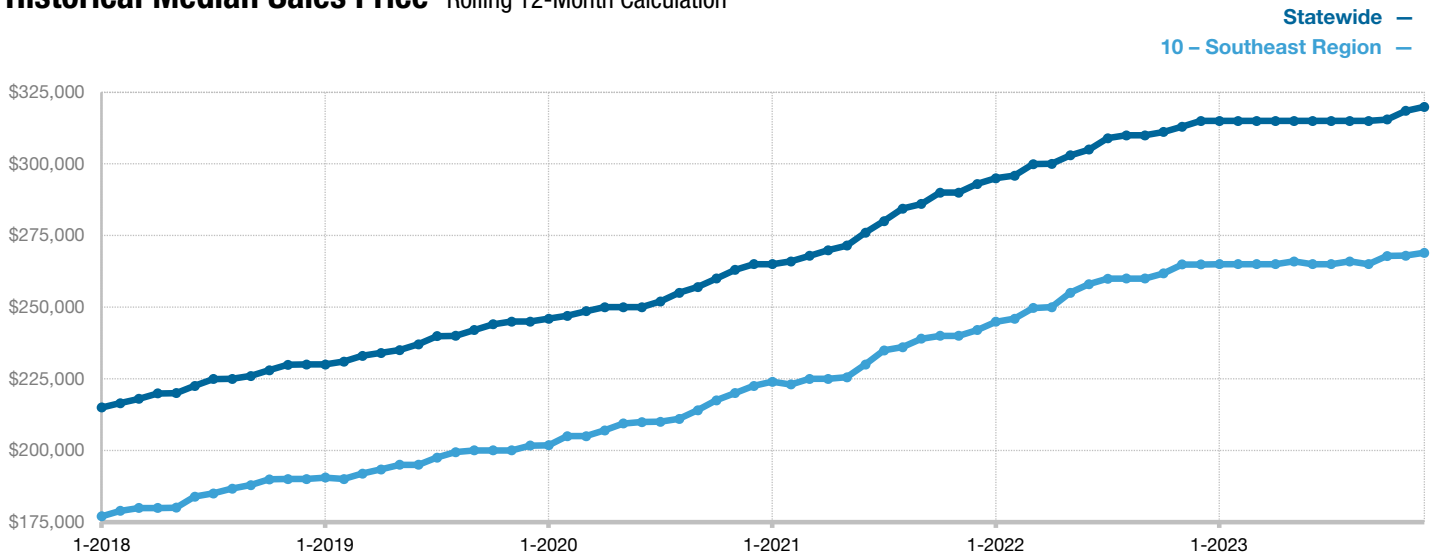
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	246	287	+ 16.7%	7,230	6,533	- 9.6%
Pending Sales	280	363	+ 29.6%	6,275	5,619	- 10.5%
Closed Sales	392	394	+ 0.5%	6,464	5,530	- 14.4%
Median Sales Price*	\$255,000	\$260,000	+ 2.0%	\$272,000	\$275,000	+ 1.1%
Percent of Original List Price Received*	95.3%	94.9%	- 0.4%	98.9%	97.9%	- 1.0%
Days on Market Until Sale	43	53	+ 23.3%	34	40	+ 17.6%
Months Supply of Inventory	1.6	1.8	+ 12.5%	--	--	--

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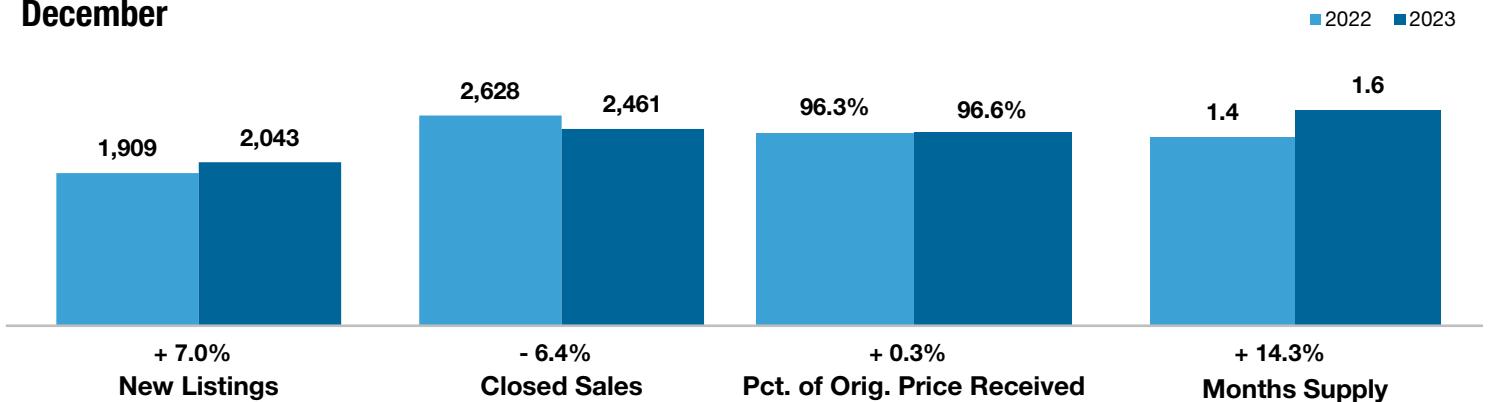


11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	1,909	2,043	+ 7.0%	56,753	49,413	- 12.9%
Pending Sales	2,032	2,070	+ 1.9%	44,056	37,443	- 15.0%
Closed Sales	2,628	2,461	- 6.4%	45,280	37,356	- 17.5%
Median Sales Price*	\$350,000	\$357,000	+ 2.0%	\$365,000	\$370,000	+ 1.4%
Percent of Original List Price Received*	96.3%	96.6%	+ 0.3%	101.0%	99.4%	- 1.6%
Days on Market Until Sale	43	42	- 2.3%	29	32	+ 10.3%
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--

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