

# 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 2024

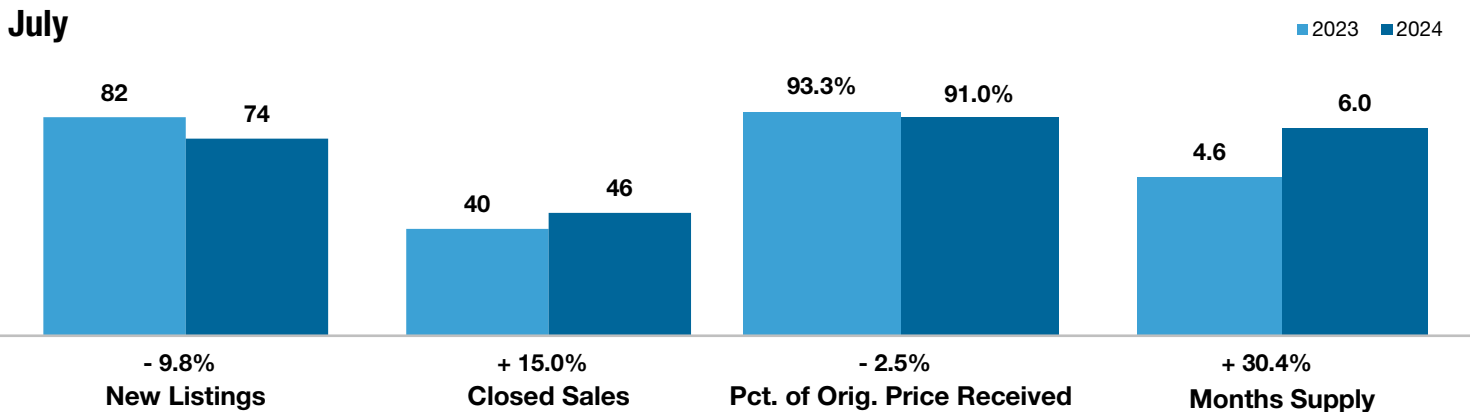
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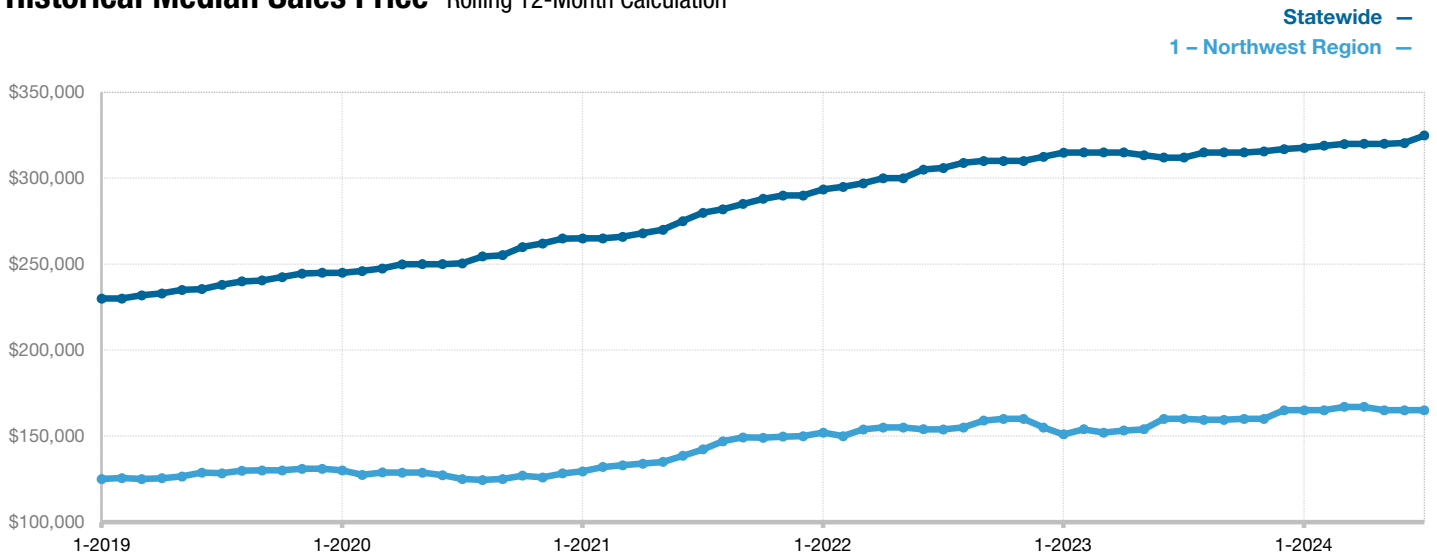
## 1 – Northwest Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	82	74	- 9.8%	437	386	- 11.7%
Pending Sales	58	36	- 37.9%	304	229	- 24.7%
Closed Sales	40	46	+ 15.0%	271	222	- 18.1%
Median Sales Price*	\$169,000	\$158,000	- 6.5%	\$169,500	\$178,000	+ 5.0%
Percent of Original List Price Received*	93.3%	91.0%	- 2.5%	93.3%	93.4%	+ 0.1%
Days on Market Until Sale	72	66	- 8.3%	81	72	- 11.1%
Months Supply of Inventory	4.6	6.0	+ 30.4%	--	--	--

\* 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 2024

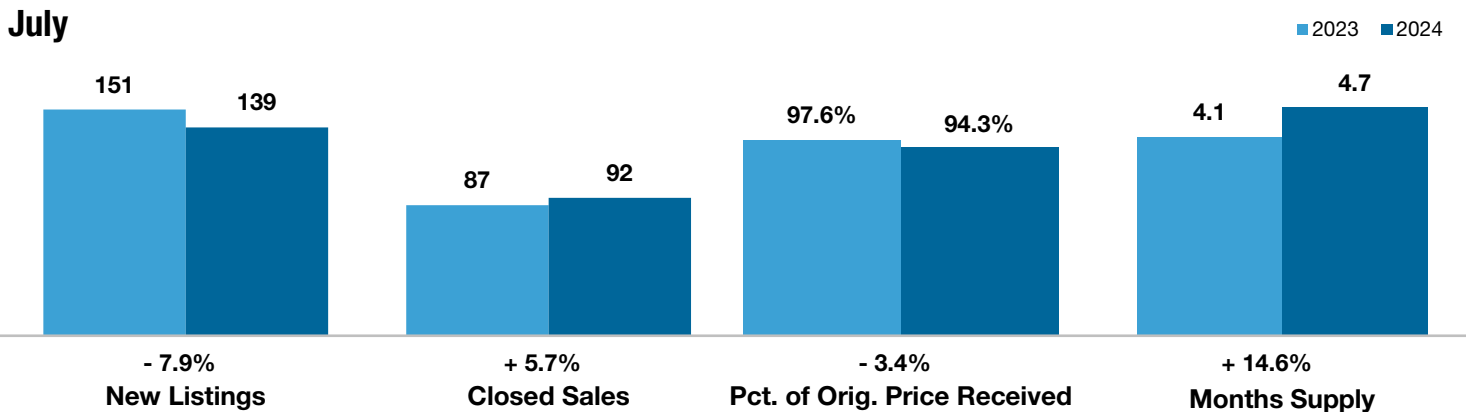
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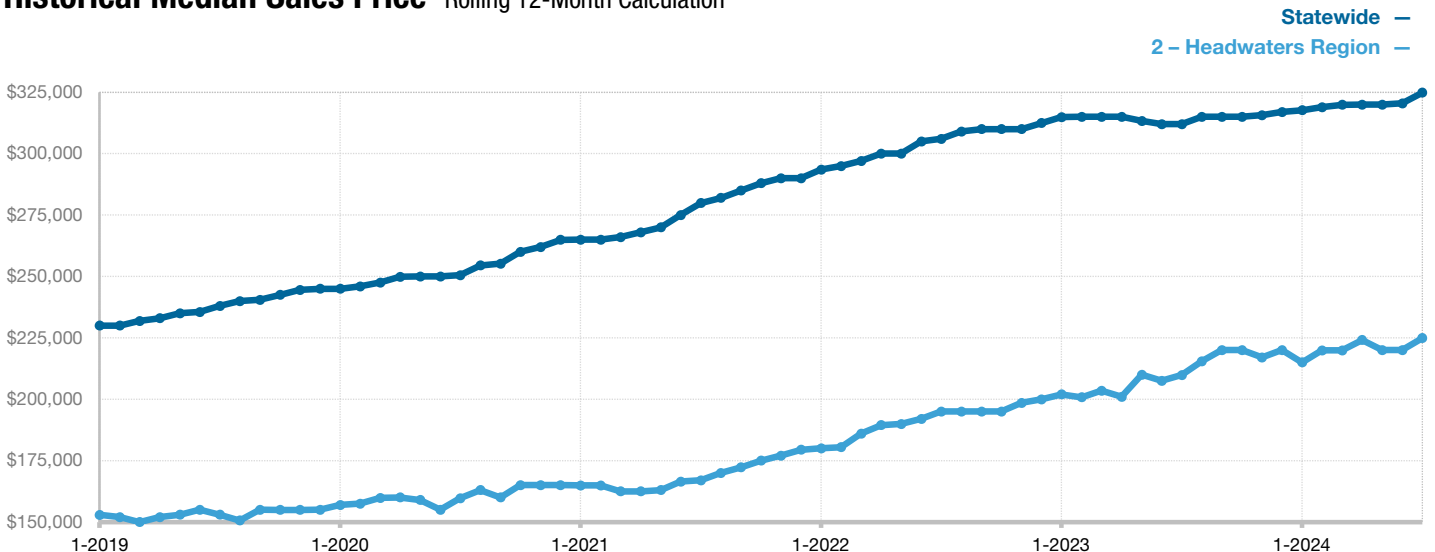
## 2 – Headwaters Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	151	139	- 7.9%	762	812	+ 6.6%
Pending Sales	104	95	- 8.7%	518	549	+ 6.0%
Closed Sales	87	92	+ 5.7%	456	489	+ 7.2%
Median Sales Price*	\$275,000	\$286,600	+ 4.2%	\$255,750	\$259,950	+ 1.6%
Percent of Original List Price Received*	97.6%	94.3%	- 3.4%	96.7%	94.5%	- 2.3%
Days on Market Until Sale	32	77	+ 140.6%	54	71	+ 31.5%
Months Supply of Inventory	4.1	4.7	+ 14.6%	--	--	--

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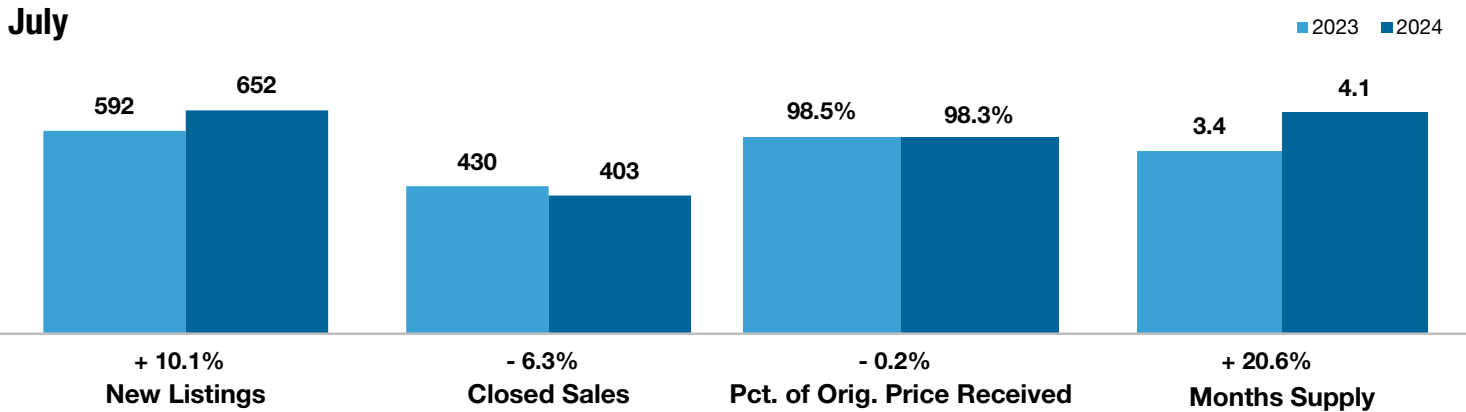
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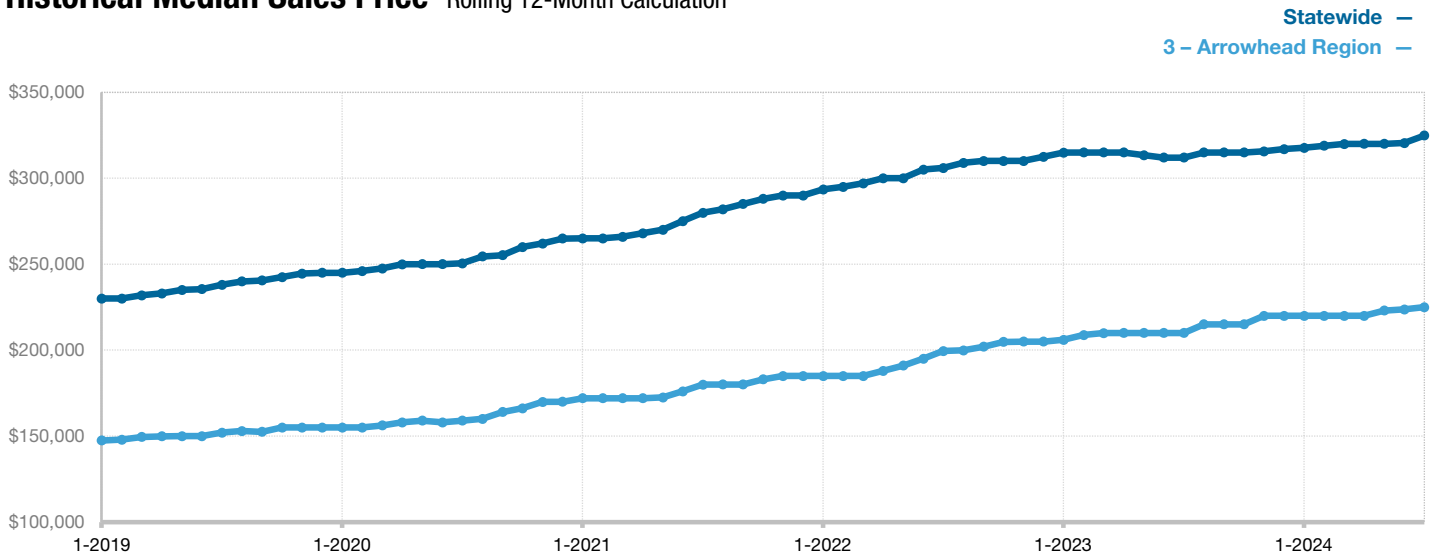
## 3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	592	<b>652</b>	+ 10.1%	2,891	<b>3,121</b>	+ 8.0%
Pending Sales	481	<b>419</b>	- 12.9%	2,222	<b>2,247</b>	+ 1.1%
Closed Sales	430	<b>403</b>	- 6.3%	1,853	<b>2,010</b>	+ 8.5%
Median Sales Price*	\$256,000	<b>\$269,533</b>	+ 5.3%	\$244,000	<b>\$253,000</b>	+ 3.7%
Percent of Original List Price Received*	98.5%	<b>98.3%</b>	- 0.2%	97.9%	<b>96.8%</b>	- 1.1%
Days on Market Until Sale	34	<b>42</b>	+ 23.5%	46	<b>52</b>	+ 13.0%
Months Supply of Inventory	3.4	<b>4.1</b>	+ 20.6%	--	--	--

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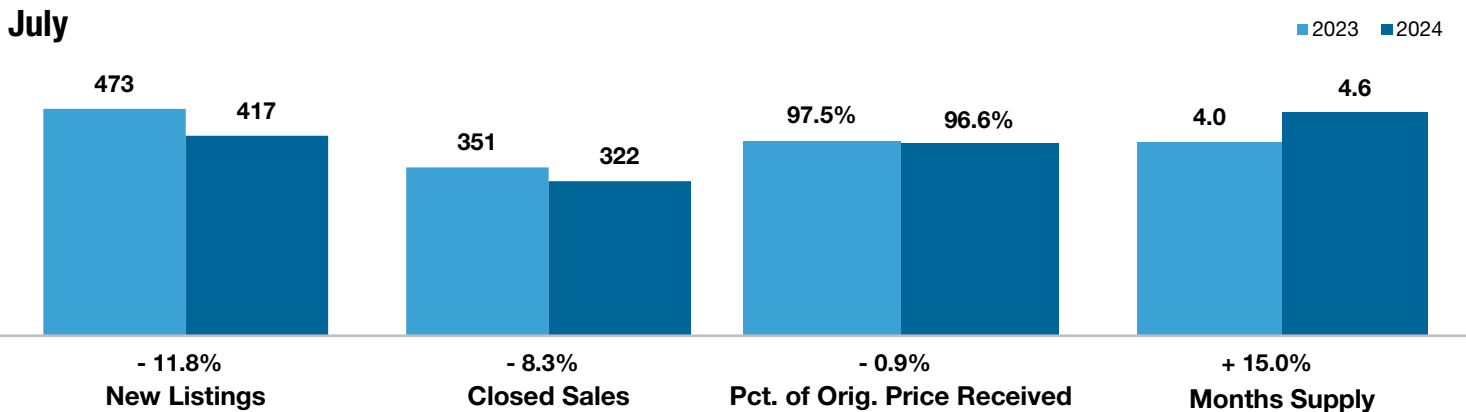
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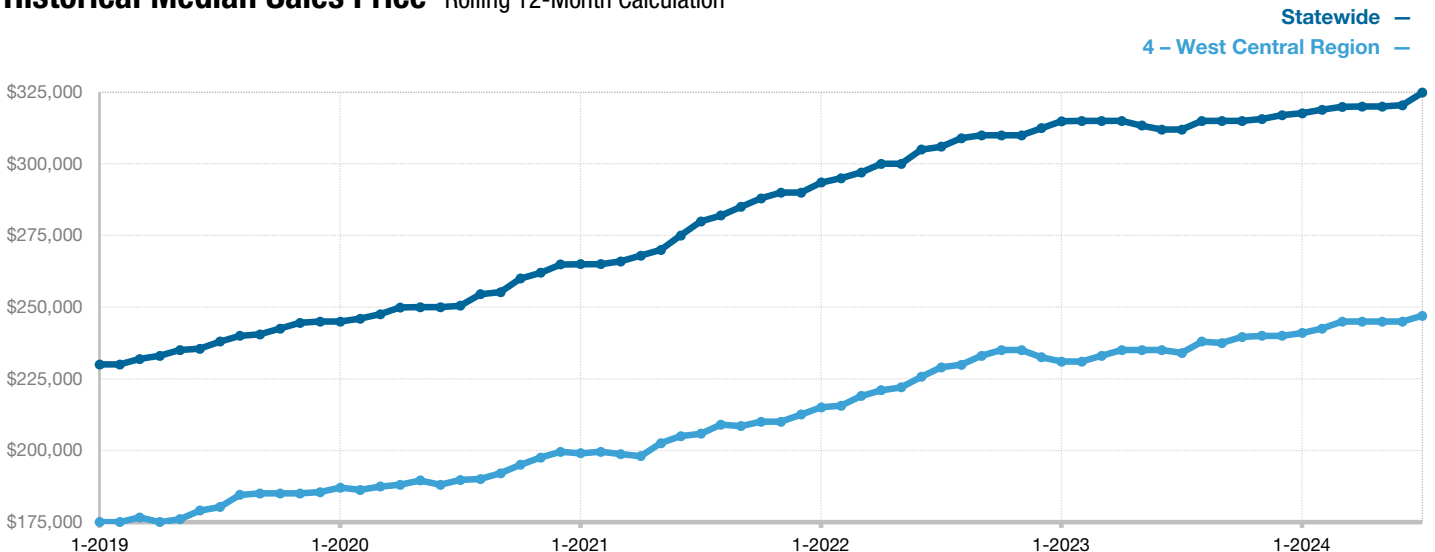
## 4 – West Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	473	417	- 11.8%	2,517	2,542	+ 1.0%
Pending Sales	359	330	- 8.1%	1,844	1,766	- 4.2%
Closed Sales	351	322	- 8.3%	1,552	1,545	- 0.5%
Median Sales Price*	\$260,500	\$280,000	+ 7.5%	\$266,000	\$279,900	+ 5.2%
Percent of Original List Price Received*	97.5%	96.6%	- 0.9%	97.1%	96.2%	- 0.9%
Days on Market Until Sale	50	50	0.0%	60	63	+ 5.0%
Months Supply of Inventory	4.0	4.6	+ 15.0%	--	--	--

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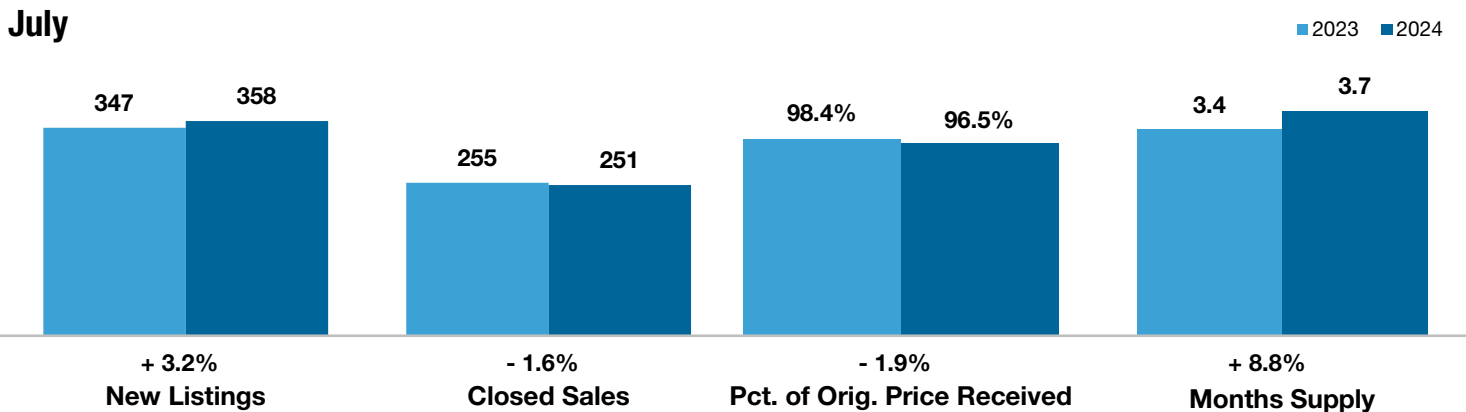
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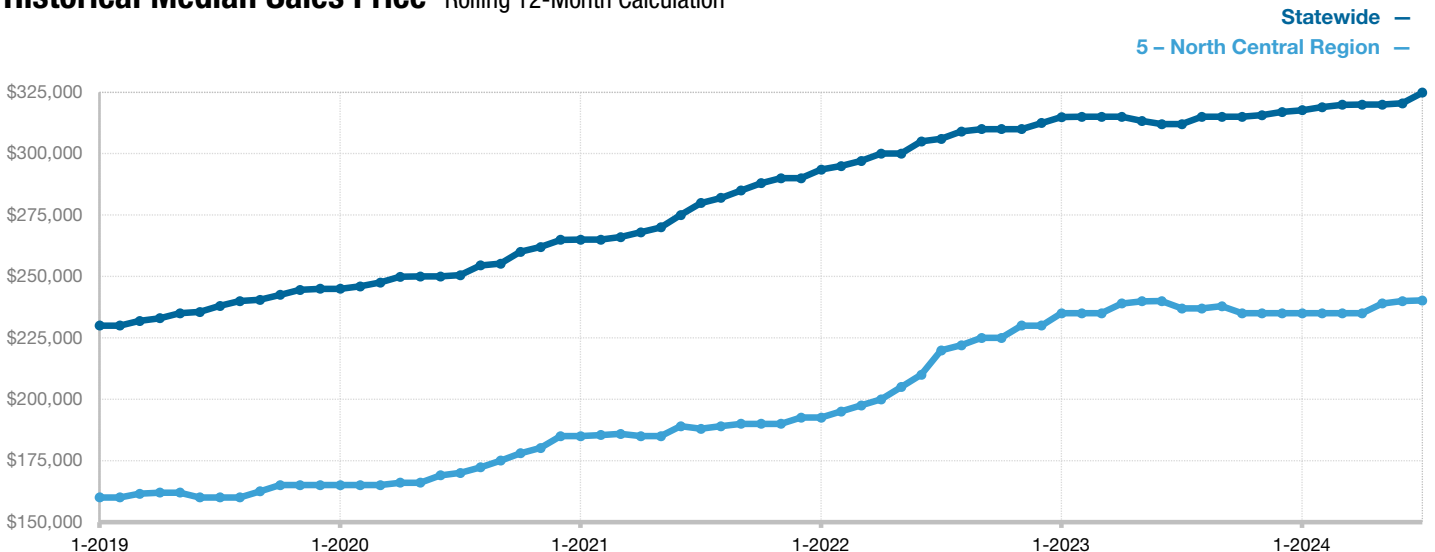
## 5 – North Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	347	358	+ 3.2%	1,851	2,028	+ 9.6%
Pending Sales	260	217	- 16.5%	1,325	1,407	+ 6.2%
Closed Sales	255	251	- 1.6%	1,172	1,281	+ 9.3%
Median Sales Price*	\$323,750	\$299,900	- 7.4%	\$292,500	\$300,000	+ 2.6%
Percent of Original List Price Received*	98.4%	96.5%	- 1.9%	97.9%	96.9%	- 1.0%
Days on Market Until Sale	32	40	+ 25.0%	43	48	+ 11.6%
Months Supply of Inventory	3.4	3.7	+ 8.8%	--	--	--

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



# Local Market Update for July 2024

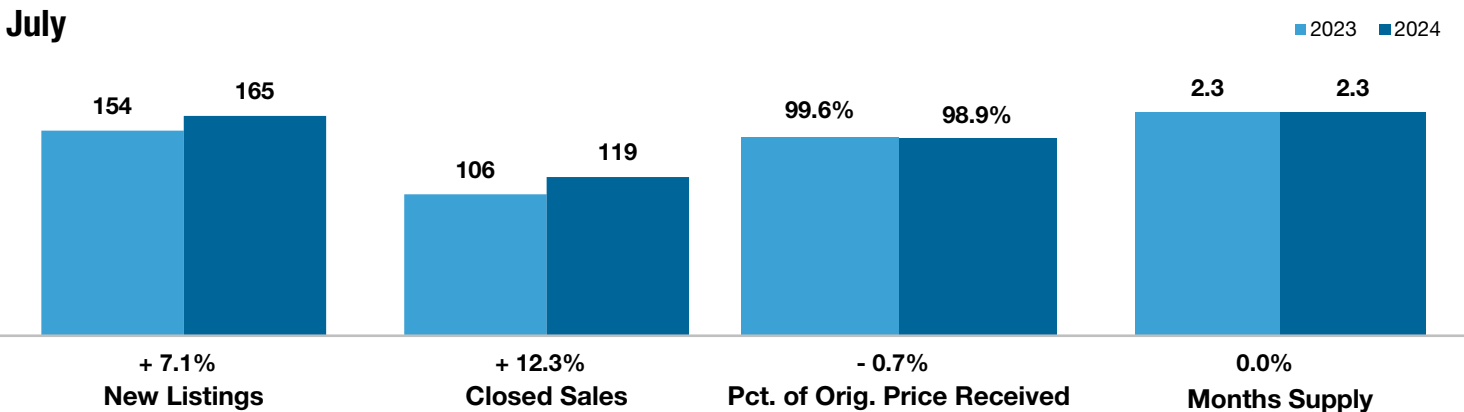
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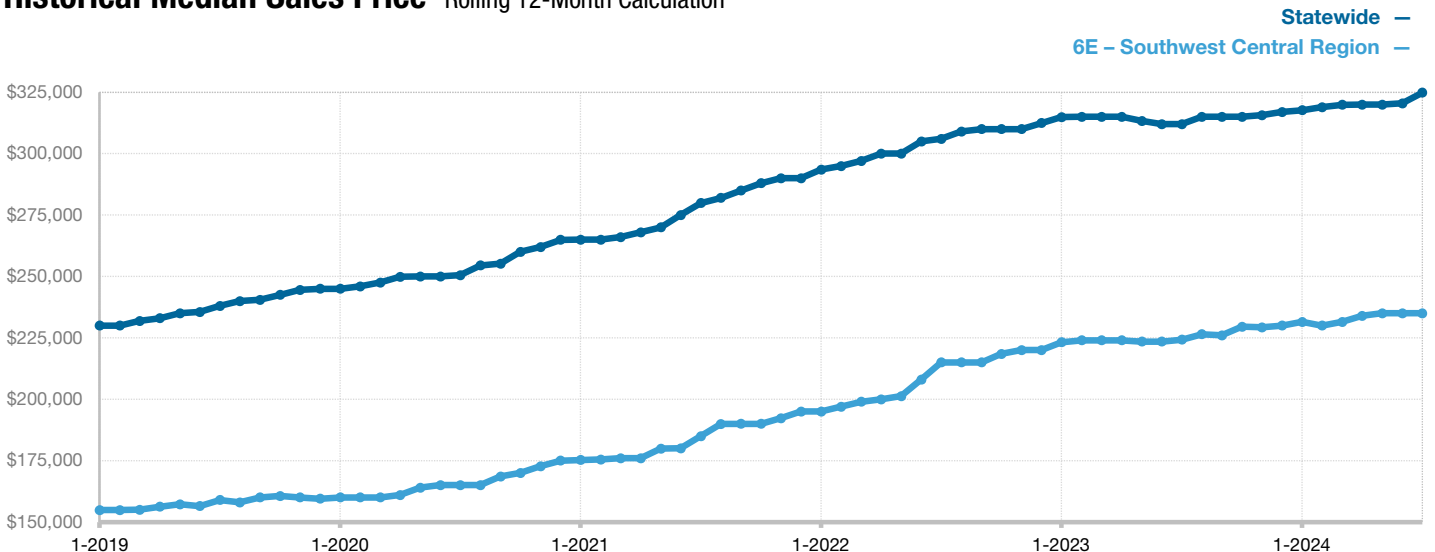
## 6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	154	<b>165</b>	+ 7.1%	834	<b>908</b>	+ 8.9%
Pending Sales	125	<b>125</b>	0.0%	692	<b>725</b>	+ 4.8%
Closed Sales	106	<b>119</b>	+ 12.3%	617	<b>651</b>	+ 5.5%
Median Sales Price*	\$252,500	<b>\$259,500</b>	+ 2.8%	\$235,000	<b>\$250,000</b>	+ 6.4%
Percent of Original List Price Received*	99.6%	<b>98.9%</b>	- 0.7%	98.3%	<b>97.8%</b>	- 0.5%
Days on Market Until Sale	32	<b>31</b>	- 3.1%	40	<b>42</b>	+ 5.0%
Months Supply of Inventory	2.3	<b>2.3</b>	0.0%	--	<b>--</b>	--

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



# Local Market Update for July 2024

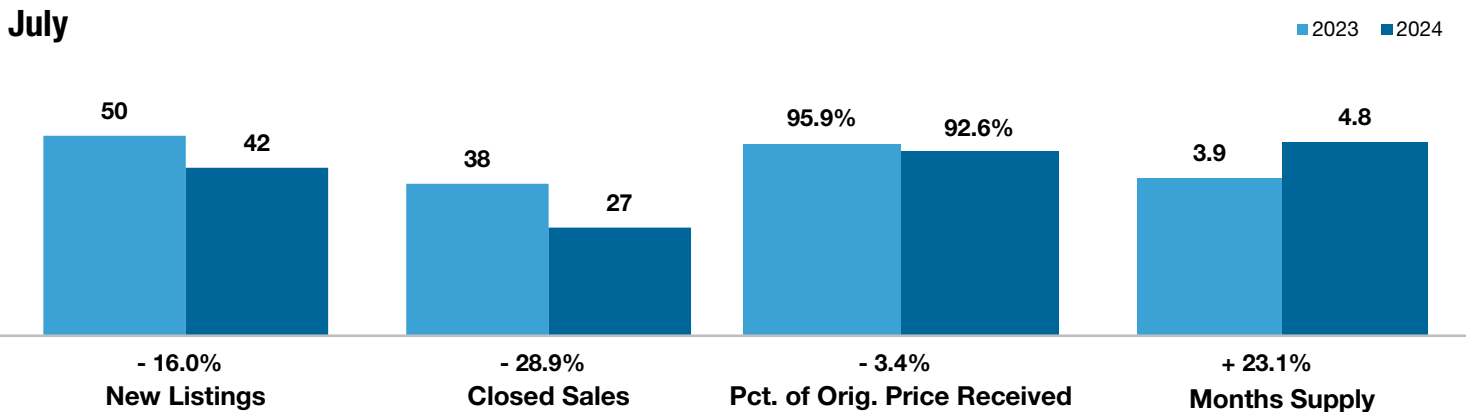
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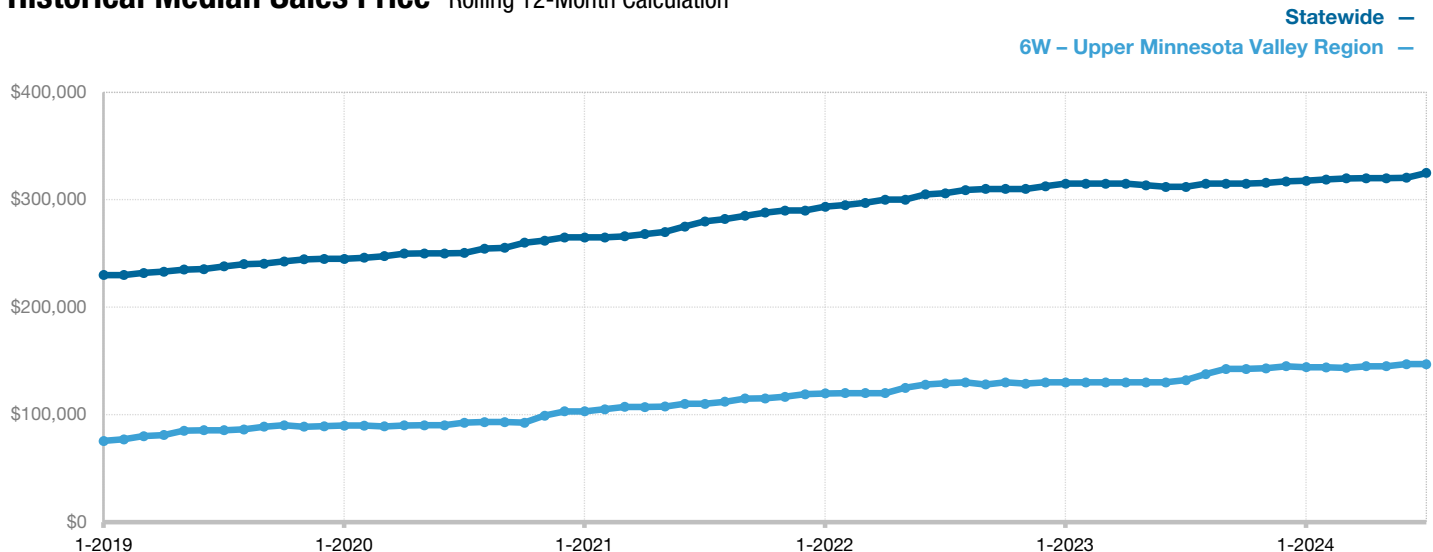
## 6W – Upper Minnesota Valley Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	50	42	- 16.0%	272	272	0.0%
Pending Sales	31	29	- 6.5%	205	194	- 5.4%
Closed Sales	38	27	- 28.9%	189	178	- 5.8%
Median Sales Price*	\$136,500	\$160,000	+ 17.2%	\$141,000	\$150,000	+ 6.4%
Percent of Original List Price Received*	95.9%	92.6%	- 3.4%	94.0%	90.8%	- 3.4%
Days on Market Until Sale	51	80	+ 56.9%	63	84	+ 33.3%
Months Supply of Inventory	3.9	4.8	+ 23.1%	--	--	--

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





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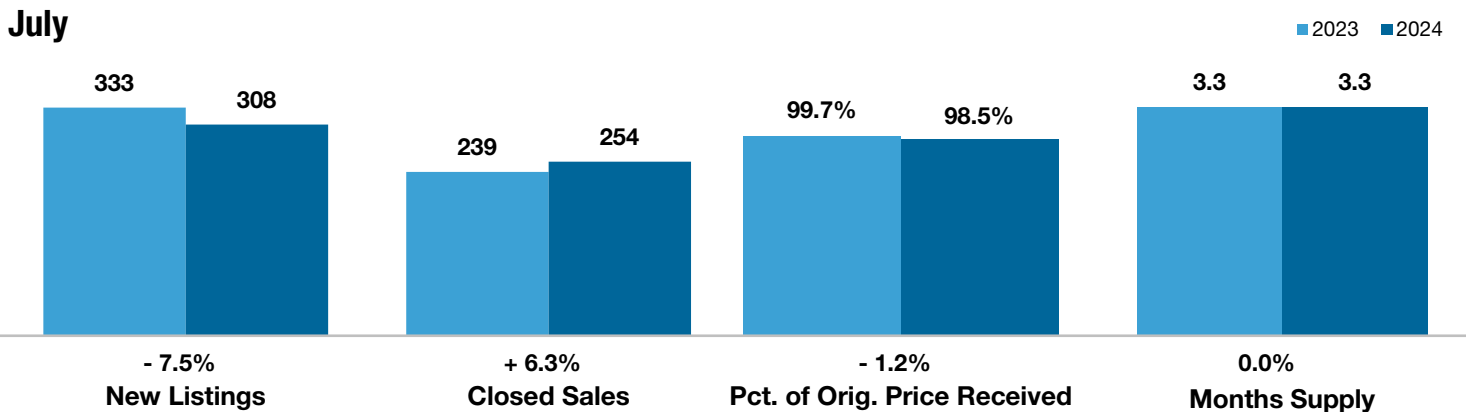
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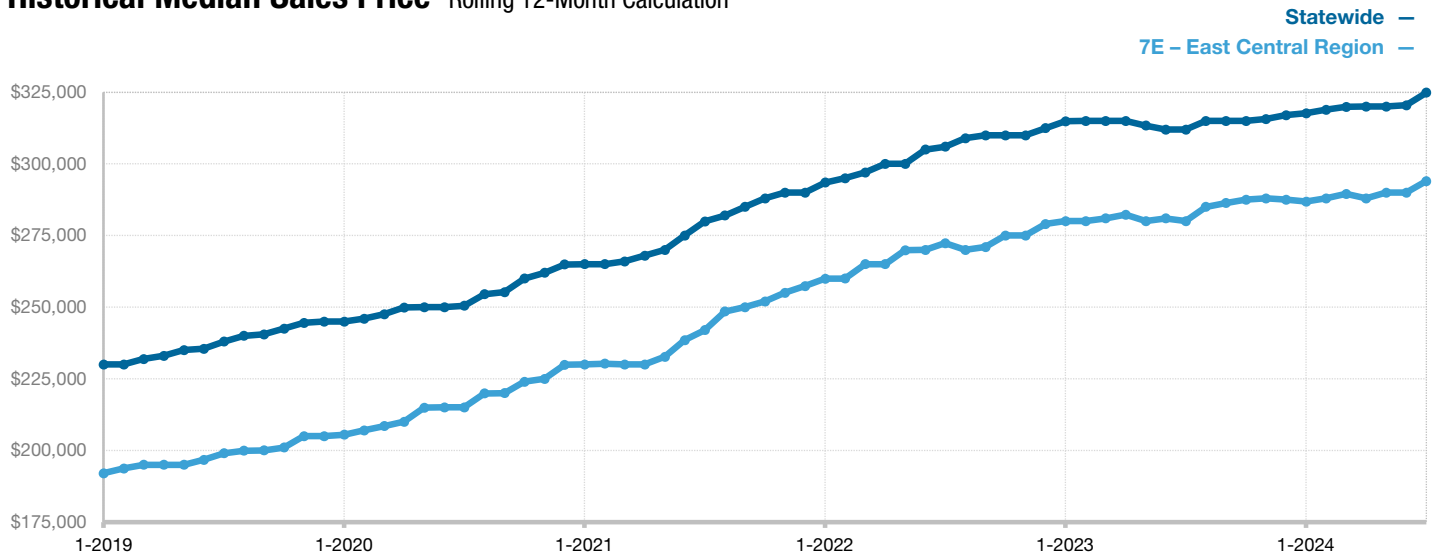
## 7E – East Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	333	<b>308</b>	- 7.5%	1,866	<b>2,058</b>	+ 10.3%
Pending Sales	247	<b>237</b>	- 4.0%	1,280	<b>1,309</b>	+ 2.3%
Closed Sales	239	<b>254</b>	+ 6.3%	1,132	<b>1,177</b>	+ 4.0%
Median Sales Price*	\$317,000	<b>\$326,652</b>	+ 3.0%	\$315,000	<b>\$324,900</b>	+ 3.1%
Percent of Original List Price Received*	99.7%	<b>98.5%</b>	- 1.2%	98.7%	<b>98.2%</b>	- 0.5%
Days on Market Until Sale	29	<b>36</b>	+ 24.1%	41	<b>39</b>	- 4.9%
Months Supply of Inventory	3.3	<b>3.3</b>	0.0%	--	<b>--</b>	--

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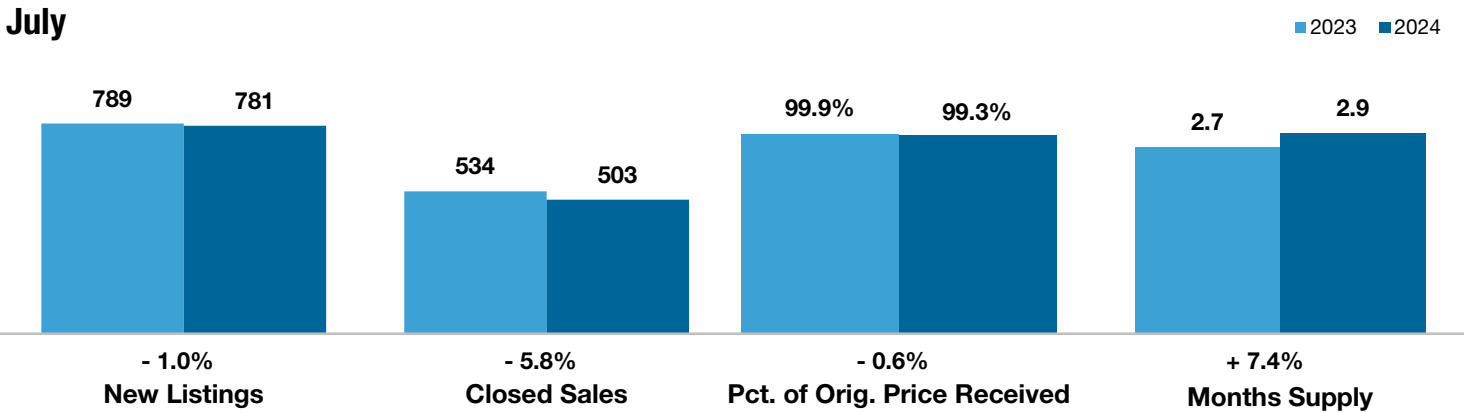
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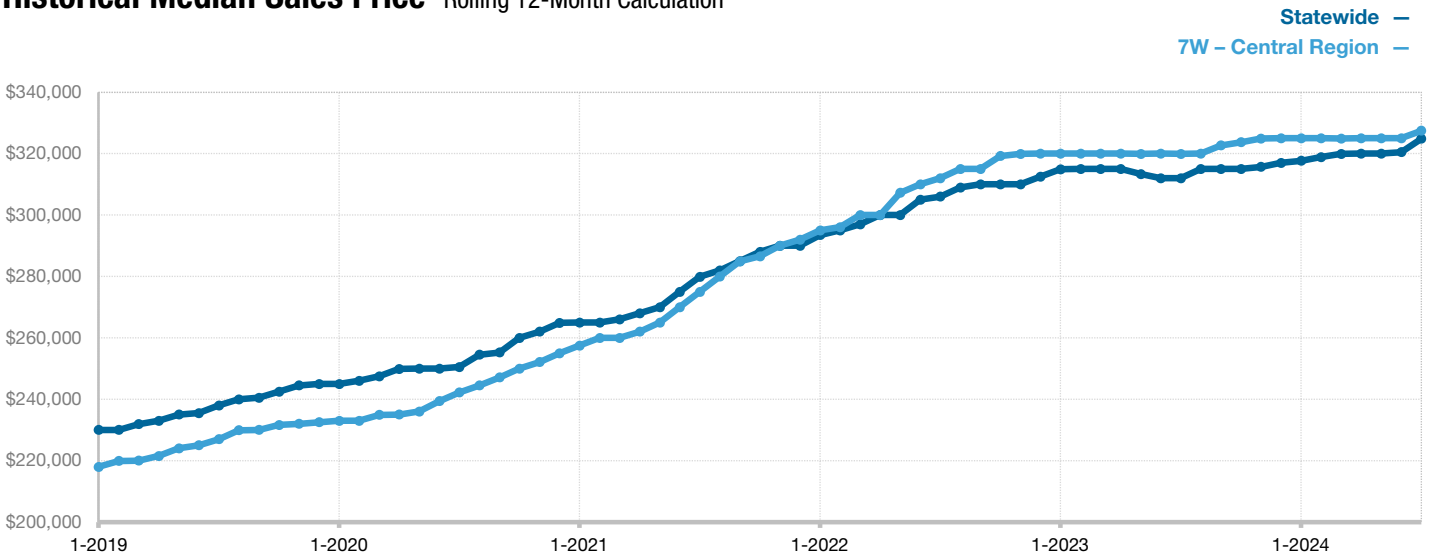
## 7W – Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	789	<b>781</b>	- 1.0%	4,903	<b>5,153</b>	+ 5.1%
Pending Sales	536	<b>534</b>	- 0.4%	3,394	<b>3,298</b>	- 2.8%
Closed Sales	534	<b>503</b>	- 5.8%	2,990	<b>3,010</b>	+ 0.7%
Median Sales Price*	\$340,000	<b>\$360,000</b>	+ 5.9%	\$337,000	<b>\$344,990</b>	+ 2.4%
Percent of Original List Price Received*	99.9%	<b>99.3%</b>	- 0.6%	99.1%	<b>98.5%</b>	- 0.6%
Days on Market Until Sale	27	<b>35</b>	+ 29.6%	38	<b>40</b>	+ 5.3%
Months Supply of Inventory	2.7	<b>2.9</b>	+ 7.4%	--	--	--

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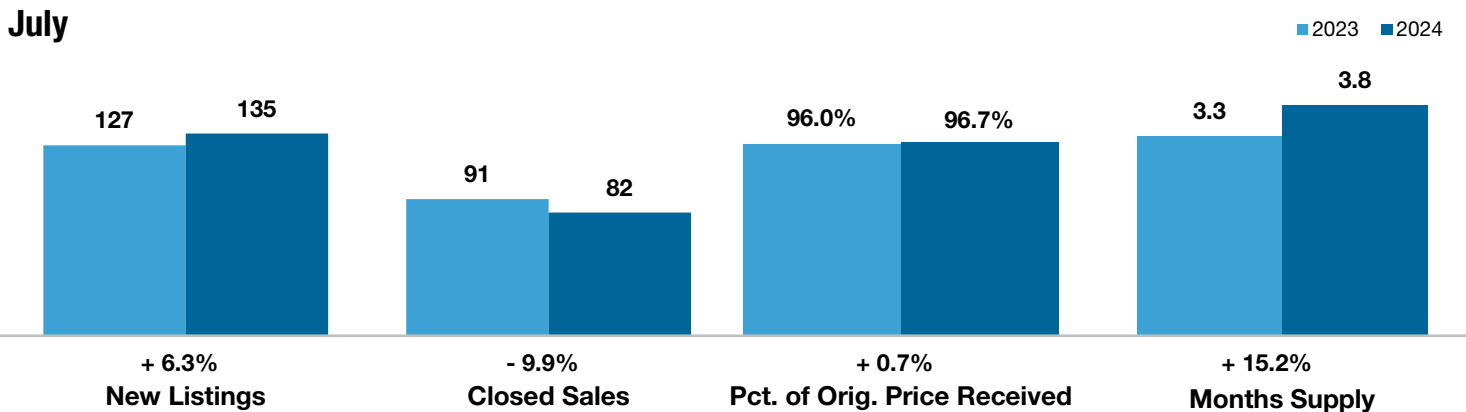
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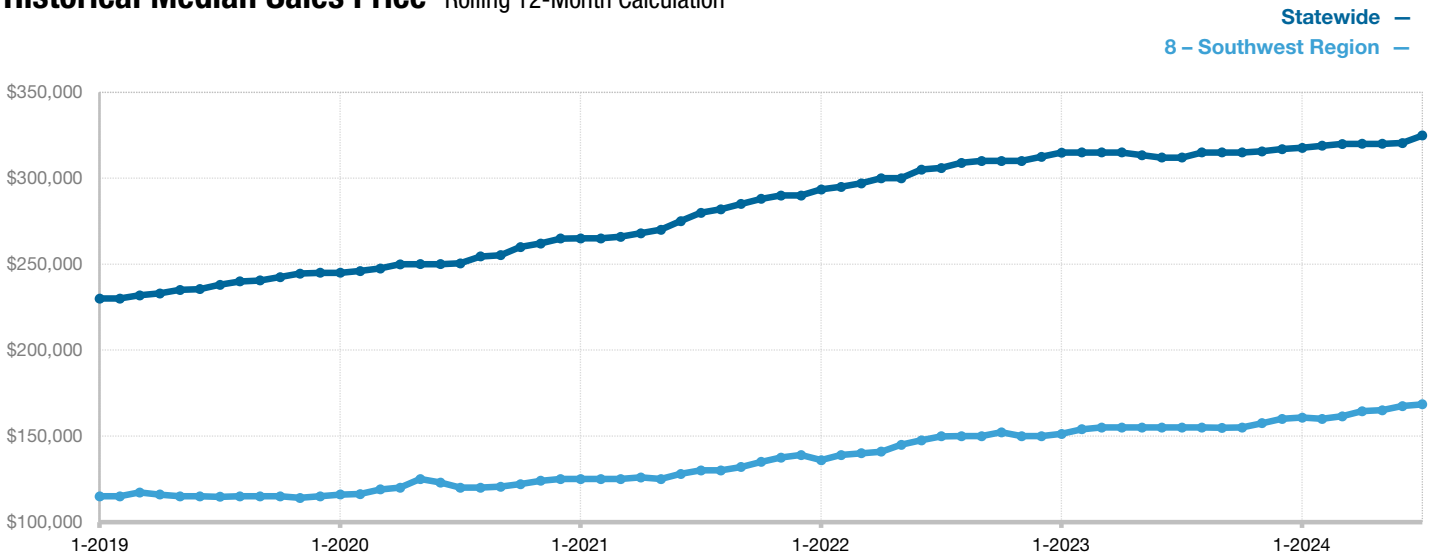
## 8 – Southwest Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	127	135	+ 6.3%	679	694	+ 2.2%
Pending Sales	101	90	- 10.9%	556	524	- 5.8%
Closed Sales	91	82	- 9.9%	503	475	- 5.6%
Median Sales Price*	\$177,000	\$175,000	- 1.1%	\$165,000	\$174,000	+ 5.5%
Percent of Original List Price Received*	96.0%	96.7%	+ 0.7%	95.2%	93.4%	- 1.9%
Days on Market Until Sale	53	55	+ 3.8%	61	69	+ 13.1%
Months Supply of Inventory	3.3	3.8	+ 15.2%	--	--	--

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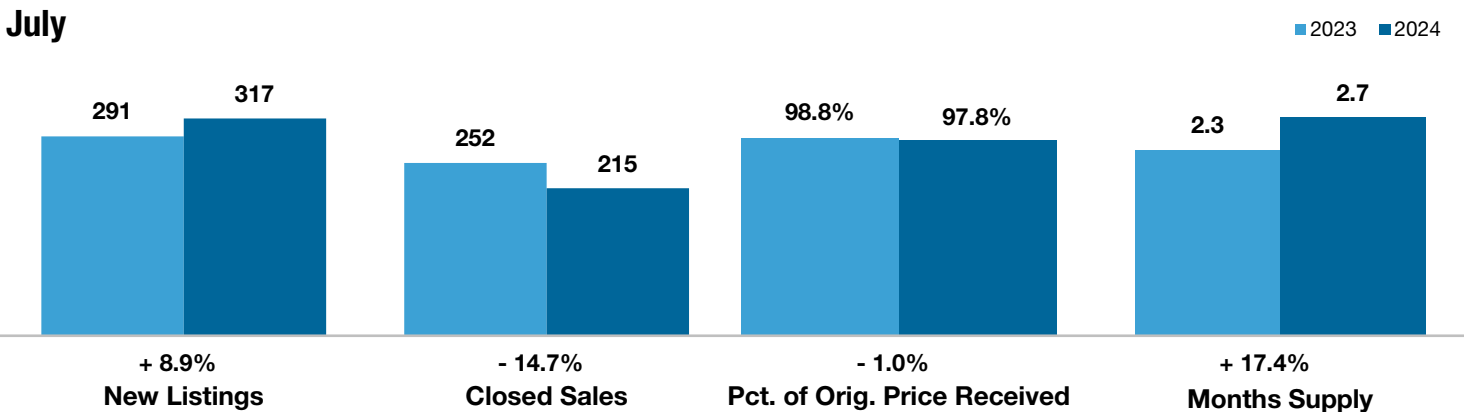
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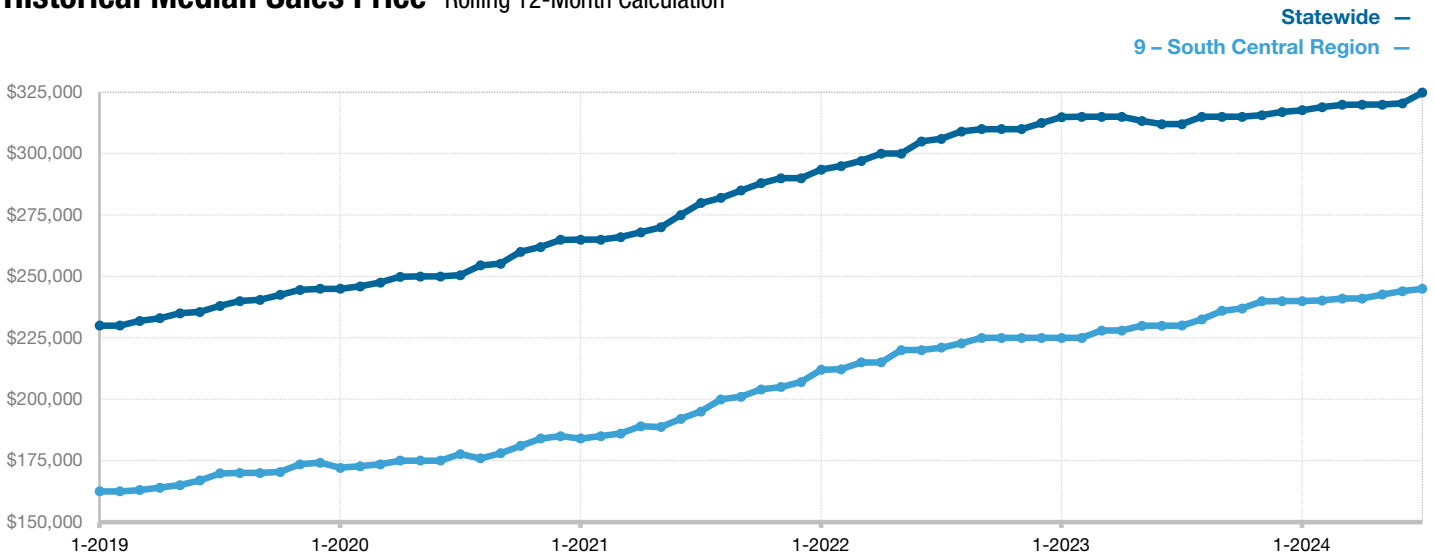
## 9 – South Central Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	291	<b>317</b>	+ 8.9%	1,750	<b>1,705</b>	- 2.6%
Pending Sales	229	<b>225</b>	- 1.7%	1,472	<b>1,391</b>	- 5.5%
Closed Sales	252	<b>215</b>	- 14.7%	1,284	<b>1,275</b>	- 0.7%
Median Sales Price*	\$250,000	<b>\$278,500</b>	+ 11.4%	\$244,900	<b>\$249,950</b>	+ 2.1%
Percent of Original List Price Received*	98.8%	<b>97.8%</b>	- 1.0%	97.7%	<b>97.0%</b>	- 0.7%
Days on Market Until Sale	57	<b>68</b>	+ 19.3%	67	<b>74</b>	+ 10.4%
Months Supply of Inventory	2.3	<b>2.7</b>	+ 17.4%	--	--	--

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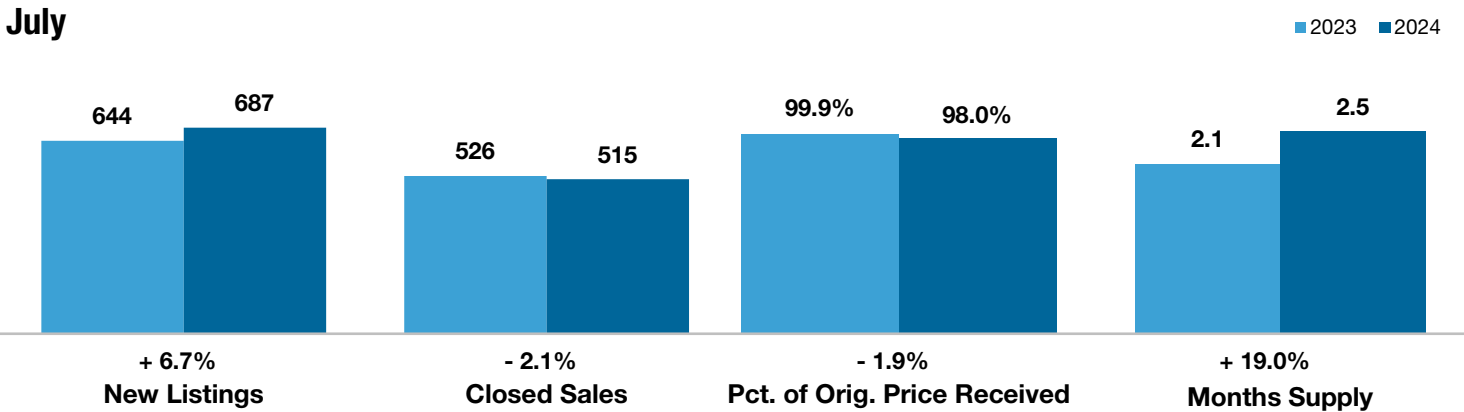
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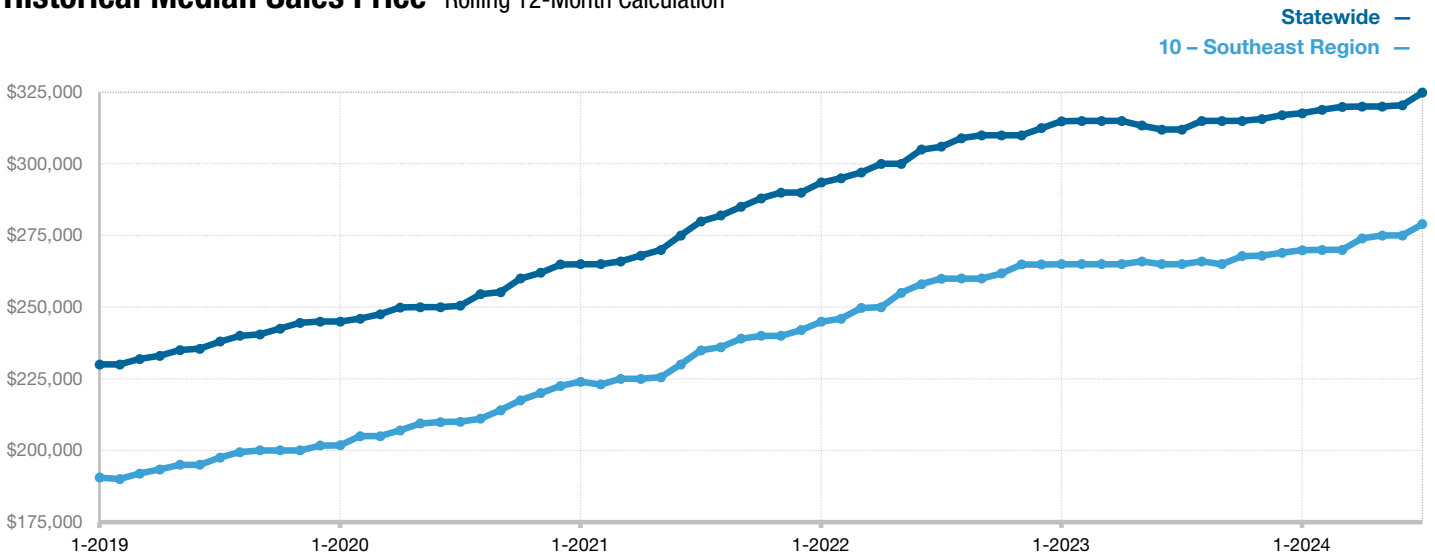
## 10 – Southeast Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	644	<b>687</b>	+ 6.7%	3,982	<b>4,104</b>	+ 3.1%
Pending Sales	504	<b>500</b>	- 0.8%	3,440	<b>3,387</b>	- 1.5%
Closed Sales	526	<b>515</b>	- 2.1%	3,141	<b>3,180</b>	+ 1.2%
Median Sales Price*	\$284,750	<b>\$320,000</b>	+ 12.4%	\$275,950	<b>\$299,700</b>	+ 8.6%
Percent of Original List Price Received*	99.9%	<b>98.0%</b>	- 1.9%	98.6%	<b>98.1%</b>	- 0.5%
Days on Market Until Sale	26	<b>35</b>	+ 34.6%	41	<b>44</b>	+ 7.3%
Months Supply of Inventory	2.1	<b>2.5</b>	+ 19.0%	--	--	--

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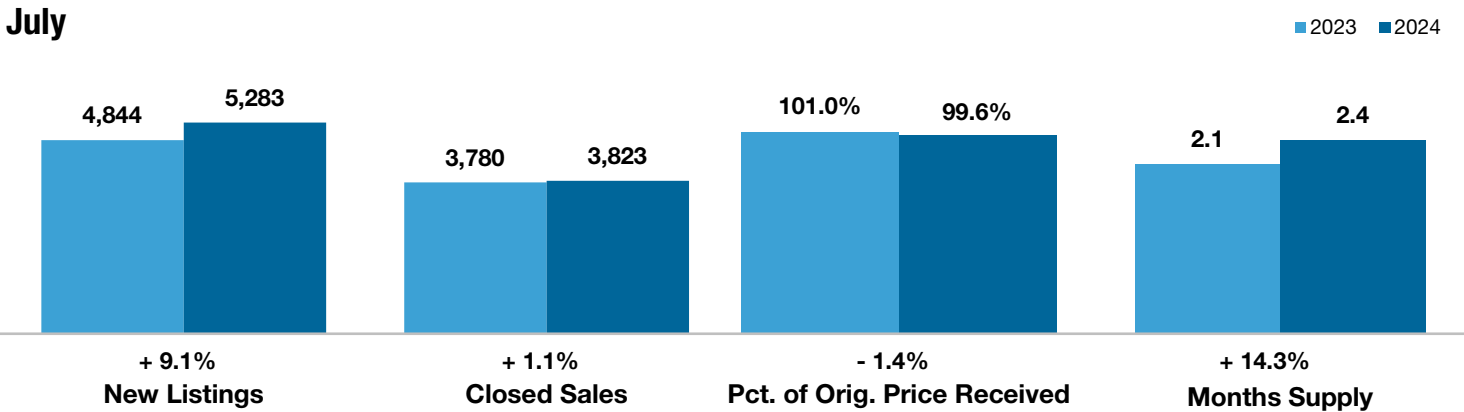
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## 11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2023	2024	Percent Change	Thru 7-2023	Thru 7-2024	Percent Change
New Listings	4,844	<b>5,283</b>	+ 9.1%	30,176	<b>33,635</b>	+ 11.5%
Pending Sales	3,711	<b>3,539</b>	- 4.6%	23,263	<b>23,649</b>	+ 1.7%
Closed Sales	3,780	<b>3,823</b>	+ 1.1%	21,231	<b>21,938</b>	+ 3.3%
Median Sales Price*	\$380,000	<b>\$389,900</b>	+ 2.6%	\$370,000	<b>\$380,000</b>	+ 2.7%
Percent of Original List Price Received*	101.0%	<b>99.6%</b>	- 1.4%	100.0%	<b>99.3%</b>	- 0.7%
Days on Market Until Sale	23	<b>29</b>	+ 26.1%	33	<b>35</b>	+ 6.1%
Months Supply of Inventory	2.1	<b>2.4</b>	+ 14.3%	--	--	--

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