

# 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 September 2024

A Research Tool Provided by the Minnesota REALTORS®

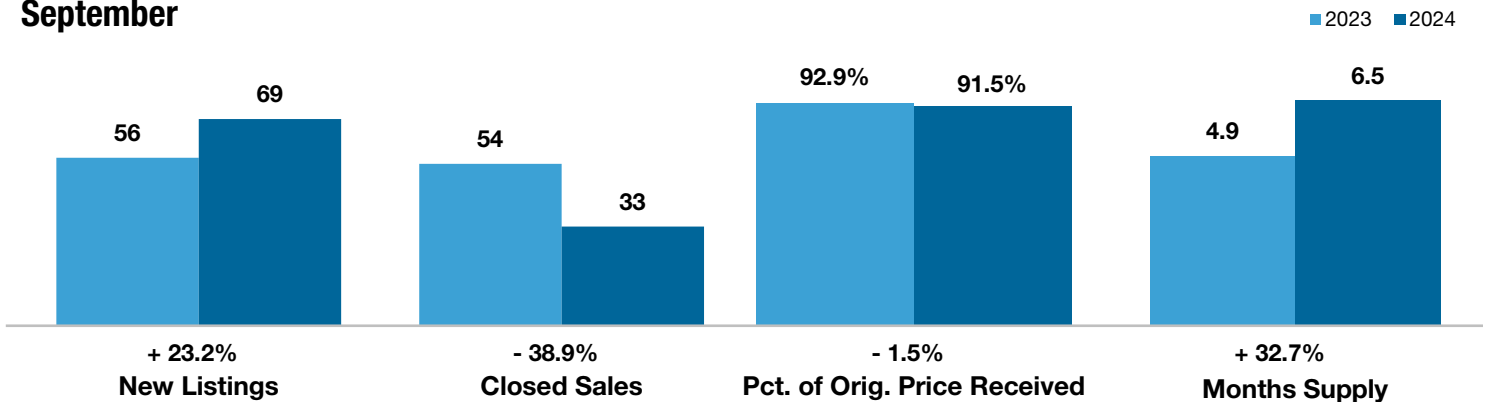


## 1 – Northwest Region

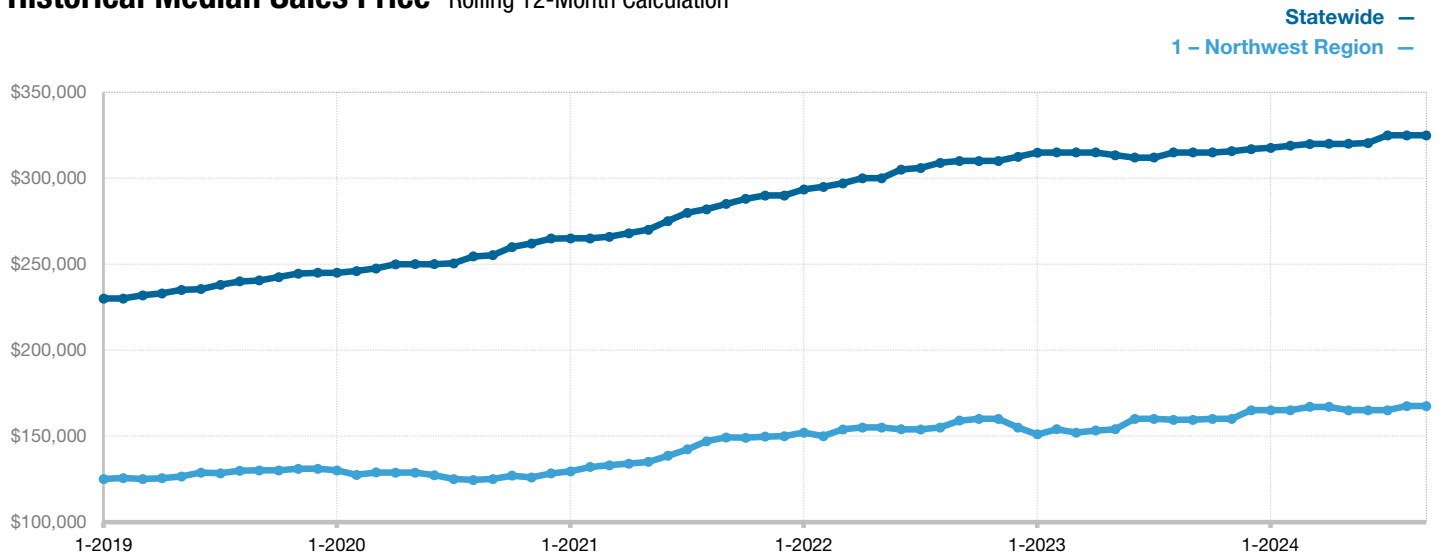
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	56	<b>69</b>	+ 23.2%	566	<b>525</b>	- 7.2%
Pending Sales	42	<b>51</b>	+ 21.4%	397	<b>322</b>	- 18.9%
Closed Sales	54	<b>33</b>	- 38.9%	378	<b>292</b>	- 22.8%
Median Sales Price*	\$172,255	<b>\$179,000</b>	+ 3.9%	\$169,000	<b>\$178,000</b>	+ 5.3%
Percent of Original List Price Received*	92.9%	<b>91.5%</b>	- 1.5%	93.2%	<b>92.9%</b>	- 0.3%
Days on Market Until Sale	64	<b>66</b>	+ 3.1%	77	<b>70</b>	- 9.1%
Months Supply of Inventory	4.9	<b>6.5</b>	+ 32.7%	--	--	--

\* 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



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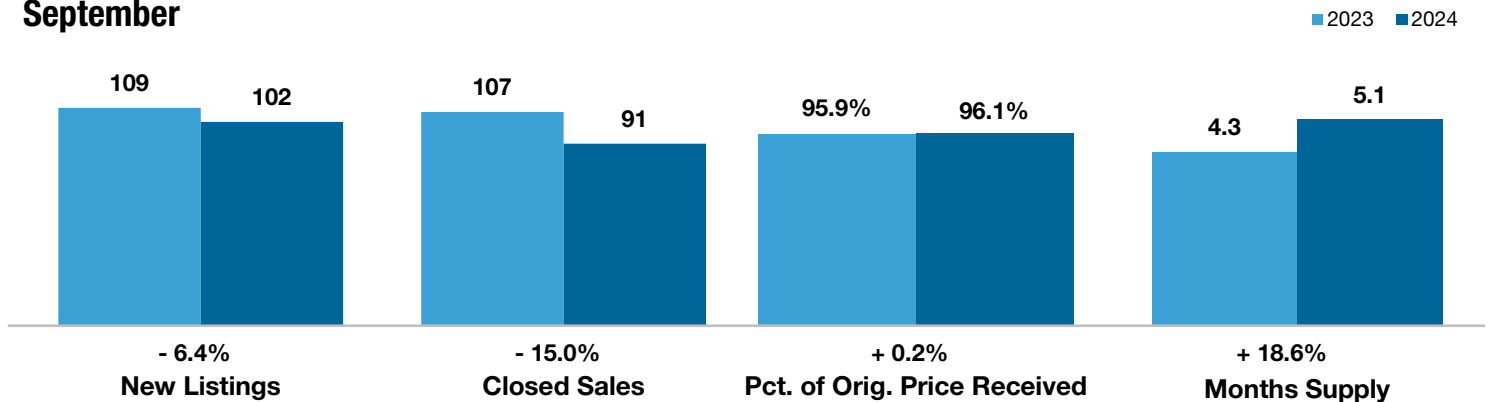


## 2 – Headwaters Region

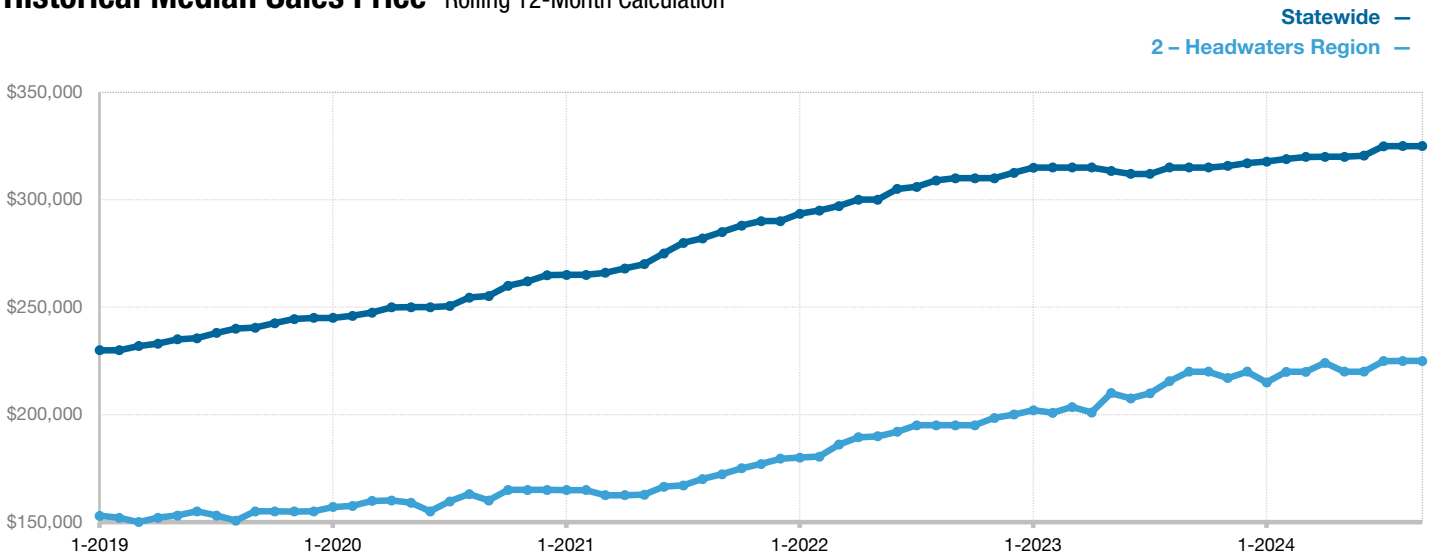
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	109	102	- 6.4%	1,022	1,071	+ 4.8%
Pending Sales	87	99	+ 13.8%	730	733	+ 0.4%
Closed Sales	107	91	- 15.0%	699	687	- 1.7%
Median Sales Price*	\$249,900	\$269,900	+ 8.0%	\$255,000	\$265,000	+ 3.9%
Percent of Original List Price Received*	95.9%	96.1%	+ 0.2%	96.6%	94.9%	- 1.8%
Days on Market Until Sale	39	65	+ 66.7%	48	66	+ 37.5%
Months Supply of Inventory	4.3	5.1	+ 18.6%	--	--	--

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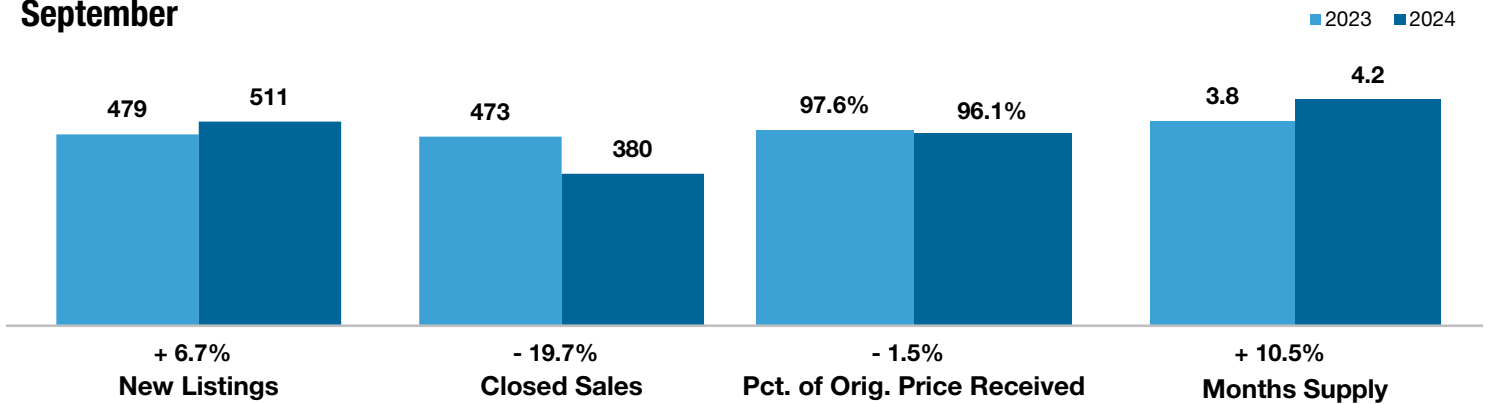


## 3 – Arrowhead Region

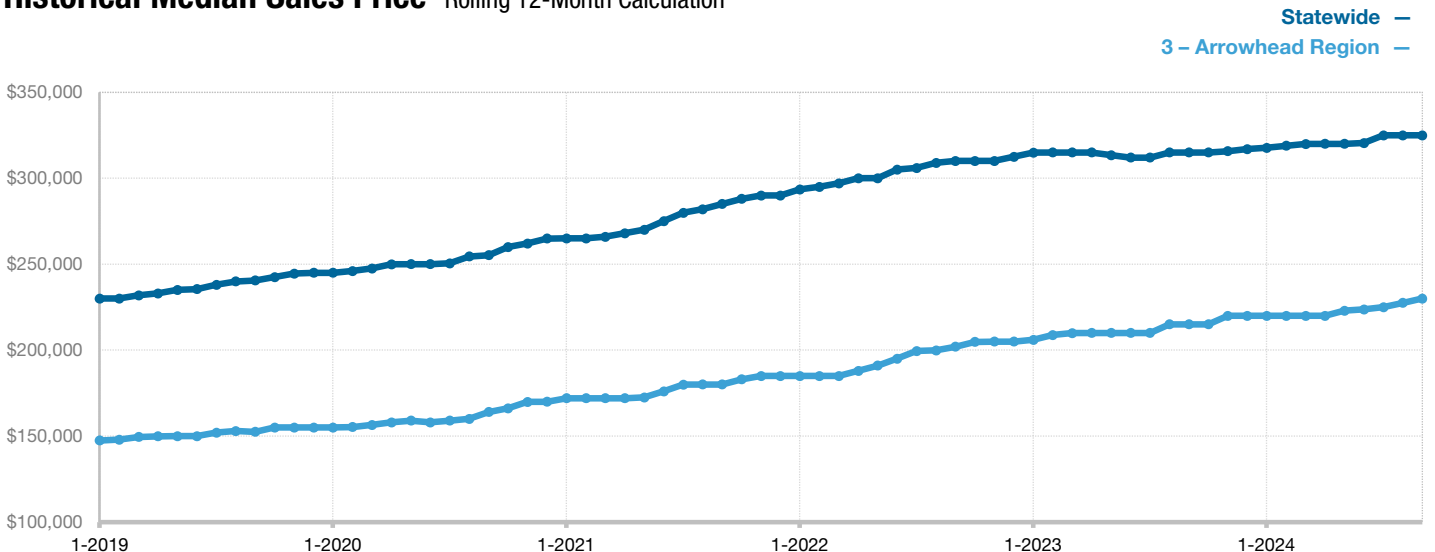
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	479	511	+ 6.7%	3,994	4,230	+ 5.9%
Pending Sales	376	378	+ 0.5%	3,082	3,127	+ 1.5%
Closed Sales	473	380	- 19.7%	2,848	2,892	+ 1.5%
Median Sales Price*	\$248,500	\$274,000	+ 10.3%	\$245,000	\$260,000	+ 6.1%
Percent of Original List Price Received*	97.6%	96.1%	- 1.5%	97.9%	96.7%	- 1.2%
Days on Market Until Sale	38	40	+ 5.3%	43	48	+ 11.6%
Months Supply of Inventory	3.8	4.2	+ 10.5%	--	--	--

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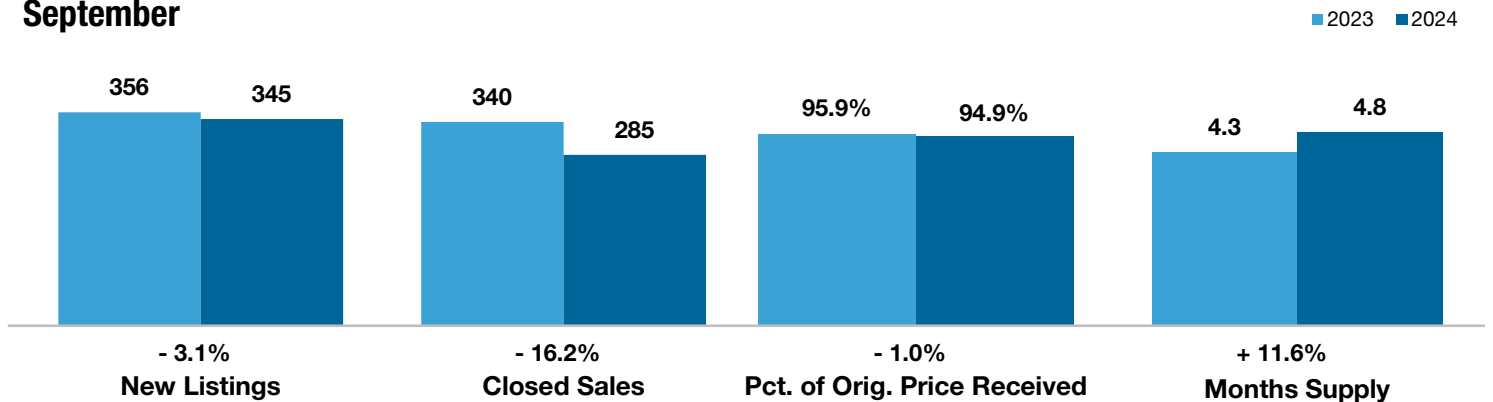


## 4 – West Central Region

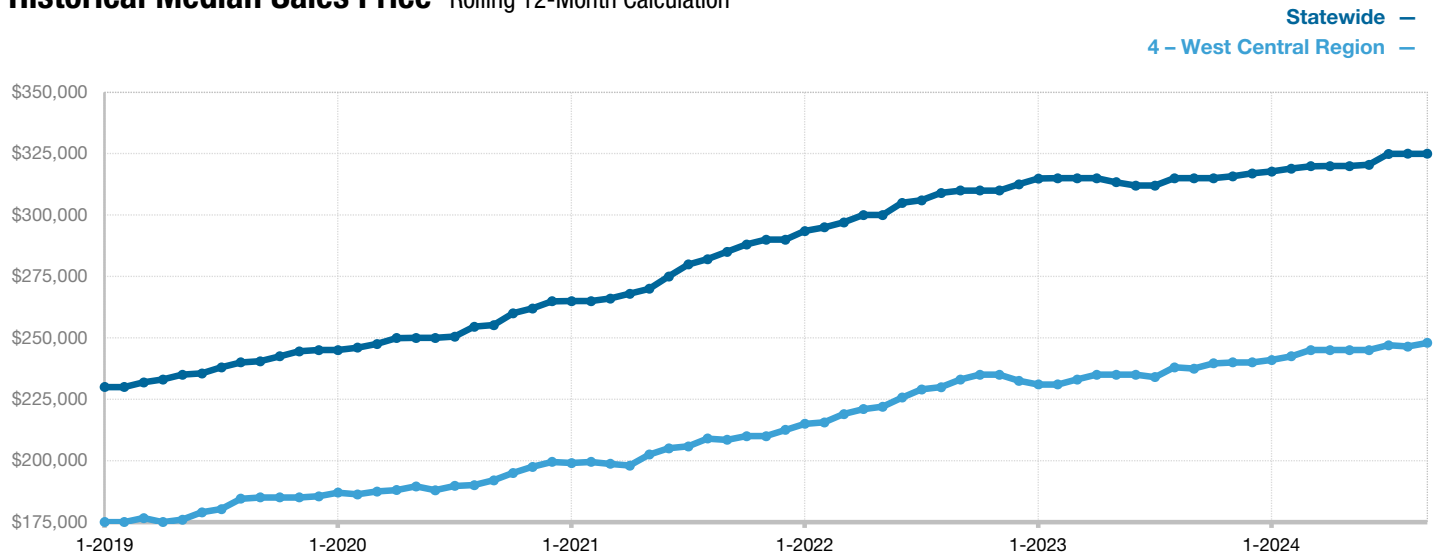
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	356	<b>345</b>	- 3.1%	3,350	<b>3,339</b>	- 0.3%
Pending Sales	291	<b>261</b>	- 10.3%	2,492	<b>2,354</b>	- 5.5%
Closed Sales	340	<b>285</b>	- 16.2%	2,299	<b>2,187</b>	- 4.9%
Median Sales Price*	\$280,000	<b>\$287,500</b>	+ 2.7%	\$275,000	<b>\$282,000</b>	+ 2.5%
Percent of Original List Price Received*	95.9%	<b>94.9%</b>	- 1.0%	96.9%	<b>96.1%</b>	- 0.8%
Days on Market Until Sale	55	<b>55</b>	0.0%	56	<b>59</b>	+ 5.4%
Months Supply of Inventory	4.3	<b>4.8</b>	+ 11.6%	--	--	--

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### September



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



Current as of October 7, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime Plus, LLC. Percent changes are calculated using rounded figures.

# Local Market Update for September 2024

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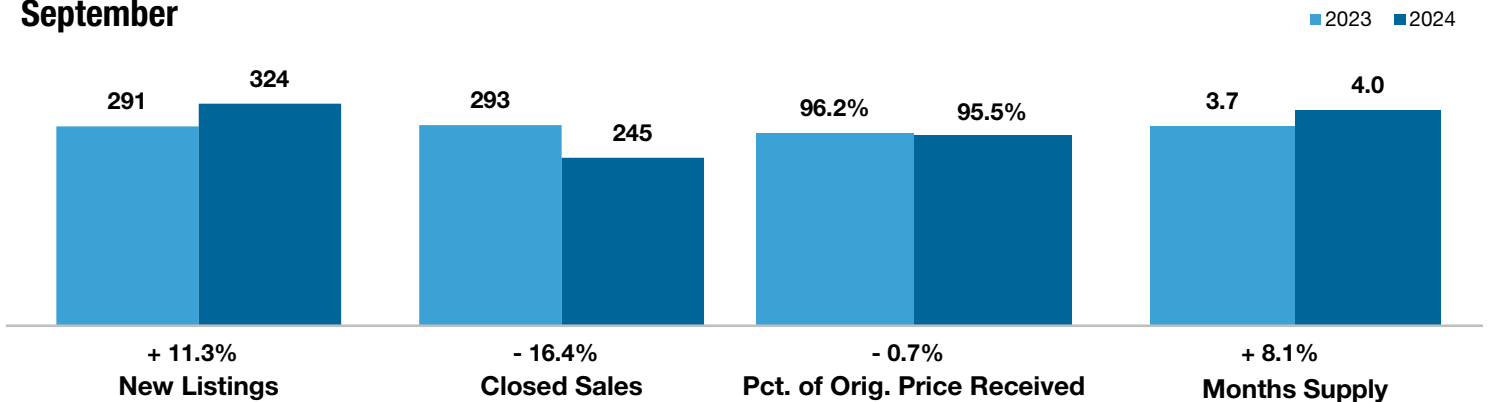


## 5 – North Central Region

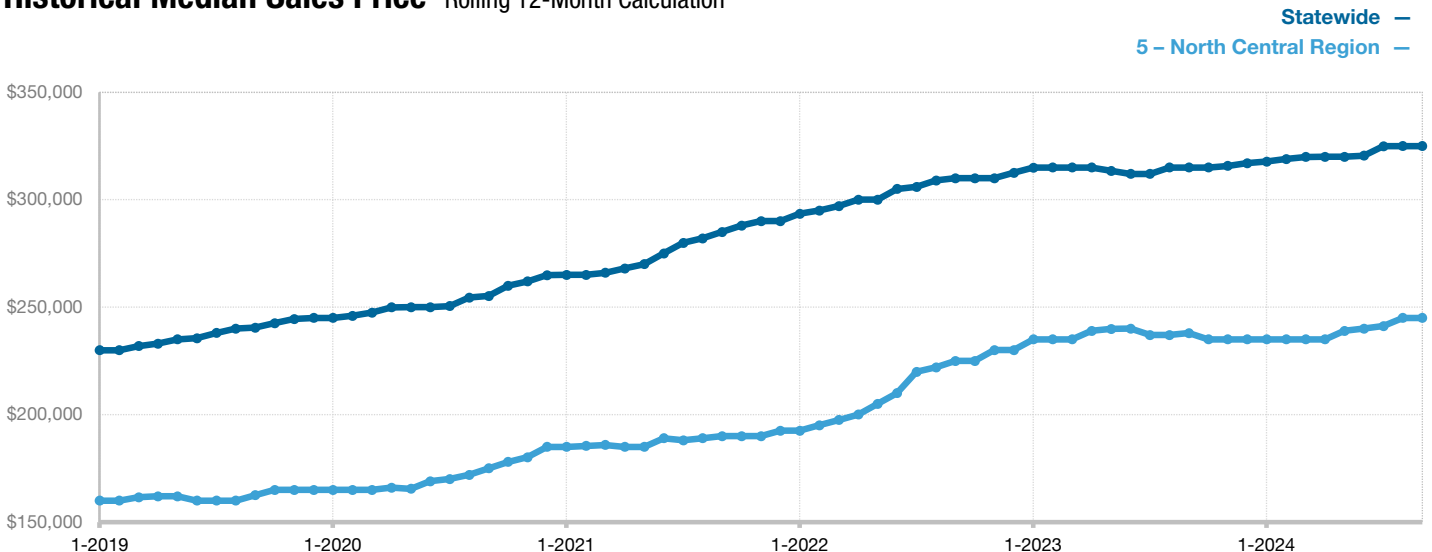
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	291	<b>324</b>	+ 11.3%	2,547	<b>2,728</b>	+ 7.1%
Pending Sales	223	<b>228</b>	+ 2.2%	1,865	<b>1,927</b>	+ 3.3%
Closed Sales	293	<b>245</b>	- 16.4%	1,749	<b>1,801</b>	+ 3.0%
Median Sales Price*	\$295,000	<b>\$333,000</b>	+ 12.9%	\$291,950	<b>\$305,000</b>	+ 4.5%
Percent of Original List Price Received*	96.2%	<b>95.5%</b>	- 0.7%	97.5%	<b>96.7%</b>	- 0.8%
Days on Market Until Sale	32	<b>48</b>	+ 50.0%	40	<b>47</b>	+ 17.5%
Months Supply of Inventory	3.7	<b>4.0</b>	+ 8.1%	--	--	--

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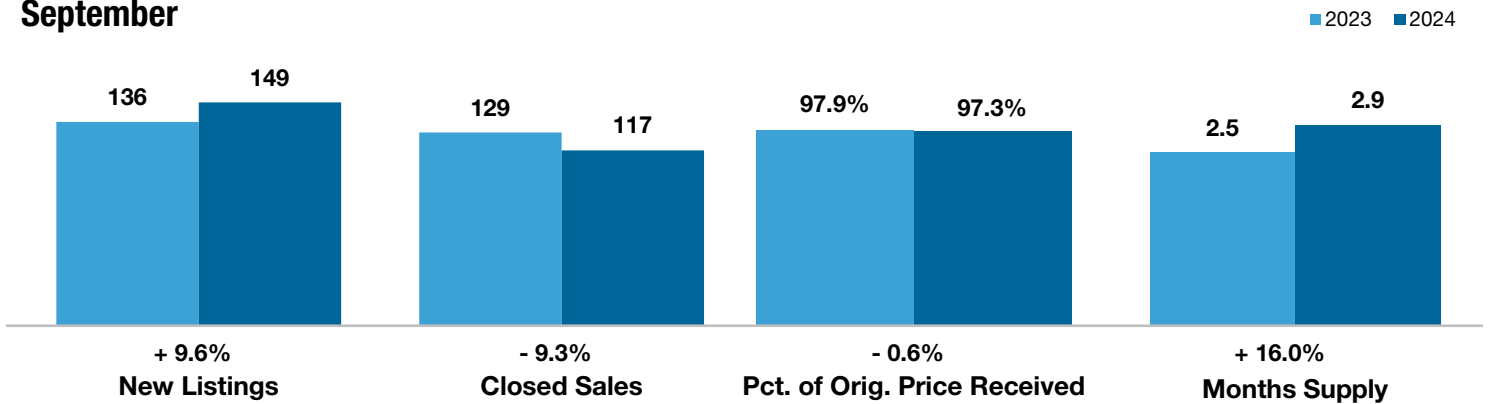


## 6E – Southwest Central Region

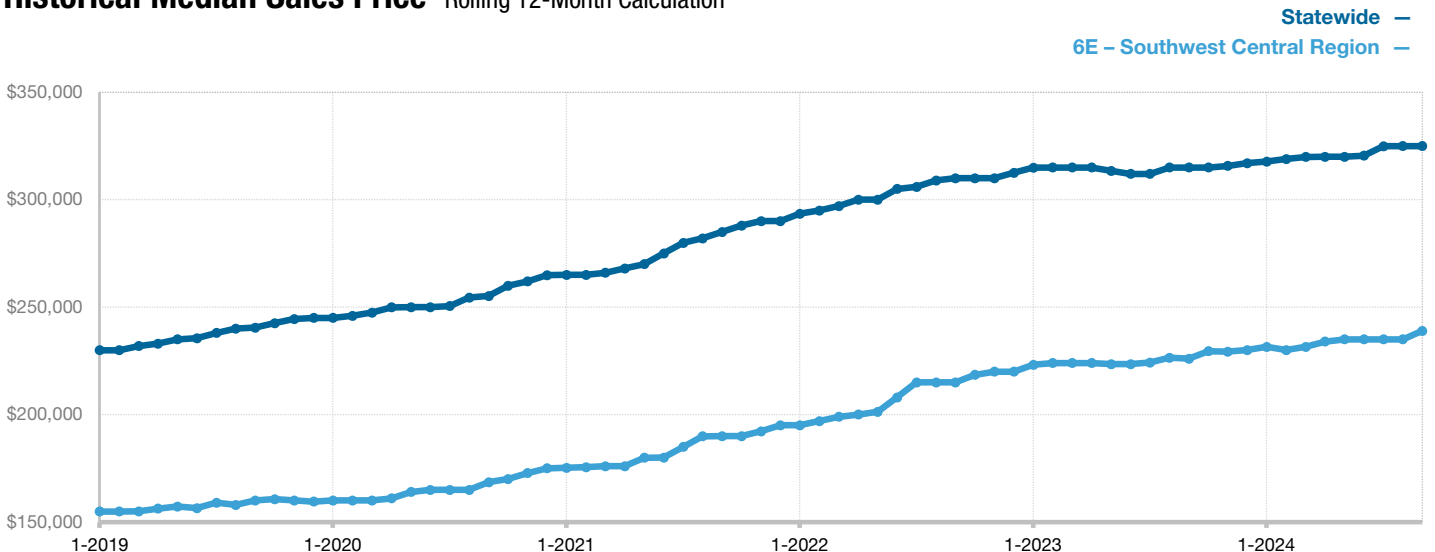
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	136	<b>149</b>	+ 9.6%	1,154	<b>1,217</b>	+ 5.5%
Pending Sales	115	<b>102</b>	- 11.3%	952	<b>945</b>	- 0.7%
Closed Sales	129	<b>117</b>	- 9.3%	891	<b>903</b>	+ 1.3%
Median Sales Price*	\$229,500	<b>\$263,500</b>	+ 14.8%	\$238,763	<b>\$255,000</b>	+ 6.8%
Percent of Original List Price Received*	97.9%	<b>97.3%</b>	- 0.6%	98.1%	<b>97.5%</b>	- 0.6%
Days on Market Until Sale	25	<b>35</b>	+ 40.0%	36	<b>40</b>	+ 11.1%
Months Supply of Inventory	2.5	<b>2.9</b>	+ 16.0%	--	--	--

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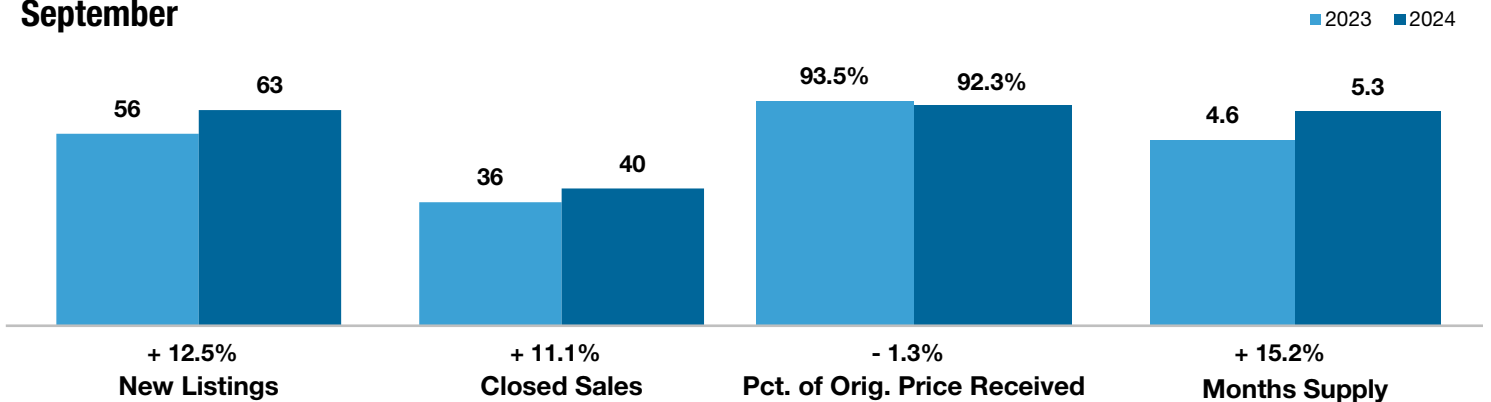


## 6W – Upper Minnesota Valley Region

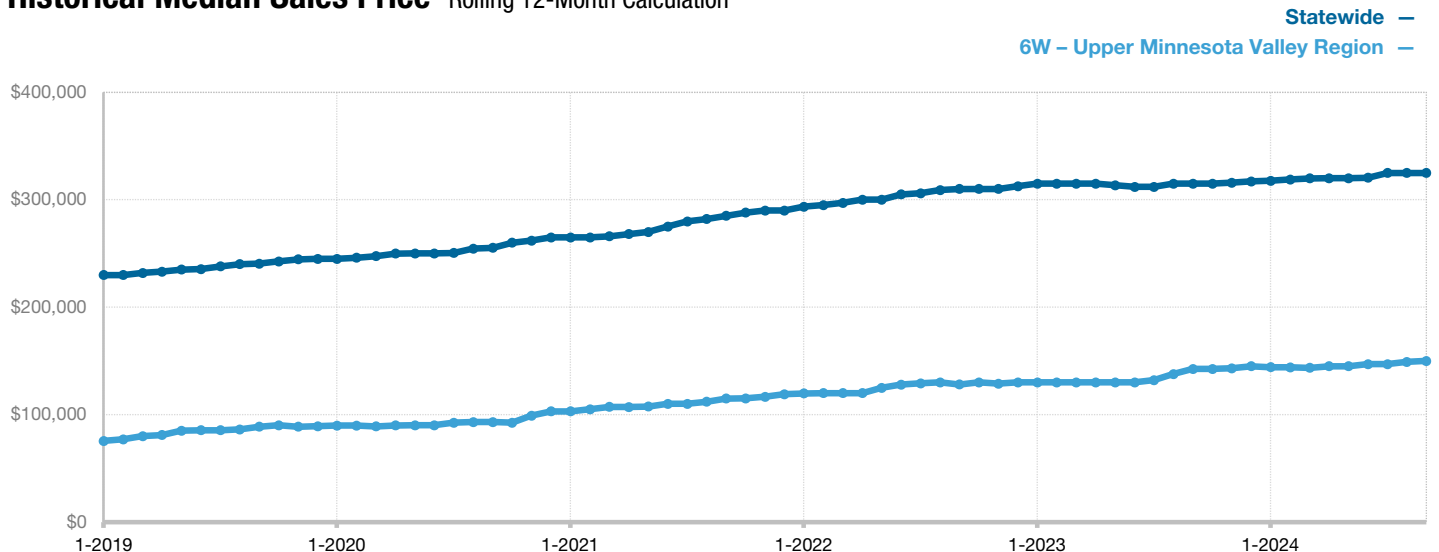
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	56	<b>63</b>	+ 12.5%	390	<b>392</b>	+ 0.5%
Pending Sales	39	<b>35</b>	- 10.3%	287	<b>277</b>	- 3.5%
Closed Sales	36	<b>40</b>	+ 11.1%	261	<b>263</b>	+ 0.8%
Median Sales Price*	\$162,250	<b>\$160,000</b>	- 1.4%	\$144,550	<b>\$160,000</b>	+ 10.7%
Percent of Original List Price Received*	93.5%	<b>92.3%</b>	- 1.3%	94.0%	<b>91.0%</b>	- 3.2%
Days on Market Until Sale	60	<b>65</b>	+ 8.3%	63	<b>81</b>	+ 28.6%
Months Supply of Inventory	4.6	<b>5.3</b>	+ 15.2%	--	--	--

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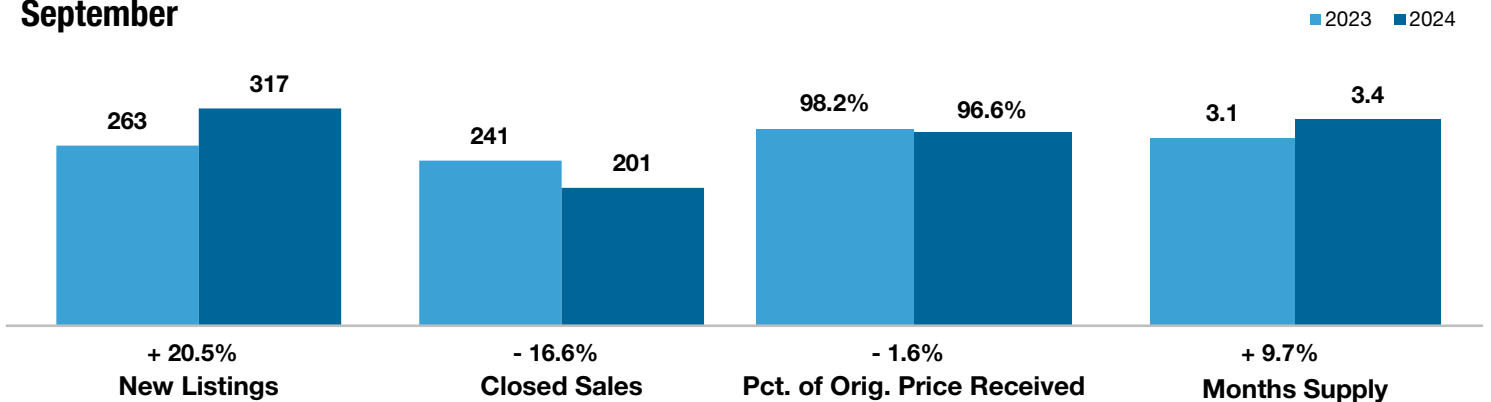


## 7E – East Central Region

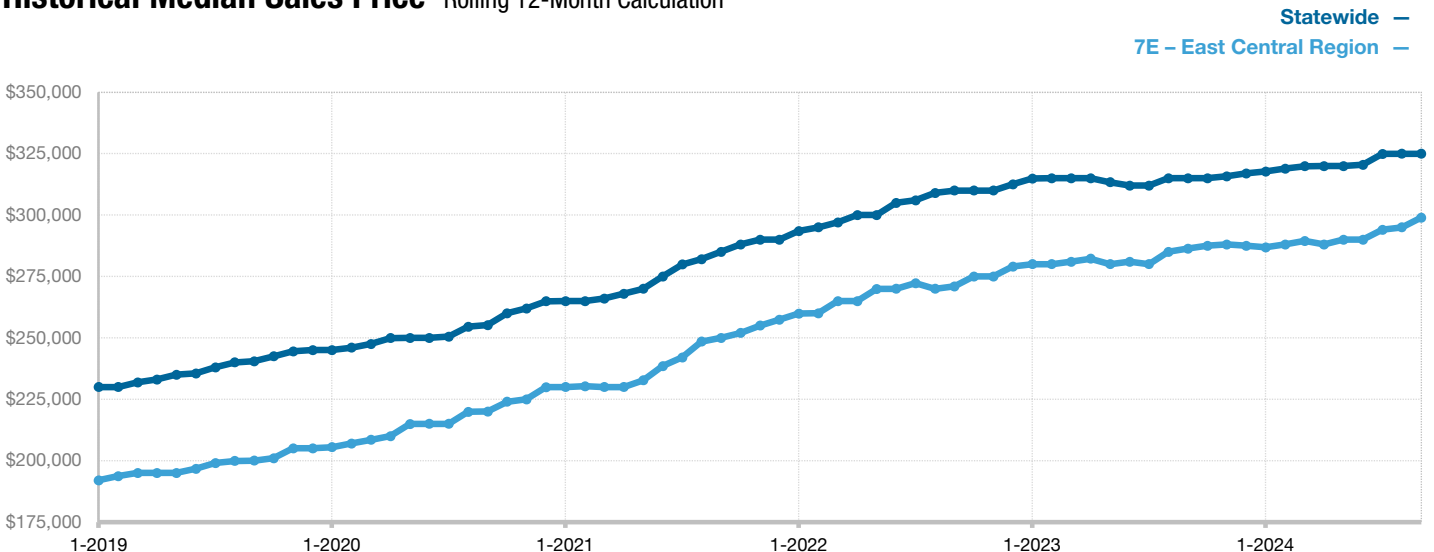
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	263	<b>317</b>	+ 20.5%	2,492	<b>2,711</b>	+ 8.8%
Pending Sales	193	<b>222</b>	+ 15.0%	1,750	<b>1,752</b>	+ 0.1%
Closed Sales	241	<b>201</b>	- 16.6%	1,657	<b>1,631</b>	- 1.6%
Median Sales Price*	\$312,500	<b>\$340,000</b>	+ 8.8%	\$315,000	<b>\$328,900</b>	+ 4.4%
Percent of Original List Price Received*	98.2%	<b>96.6%</b>	- 1.6%	98.8%	<b>97.8%</b>	- 1.0%
Days on Market Until Sale	34	<b>39</b>	+ 14.7%	38	<b>40</b>	+ 5.3%
Months Supply of Inventory	3.1	<b>3.4</b>	+ 9.7%	--	--	--

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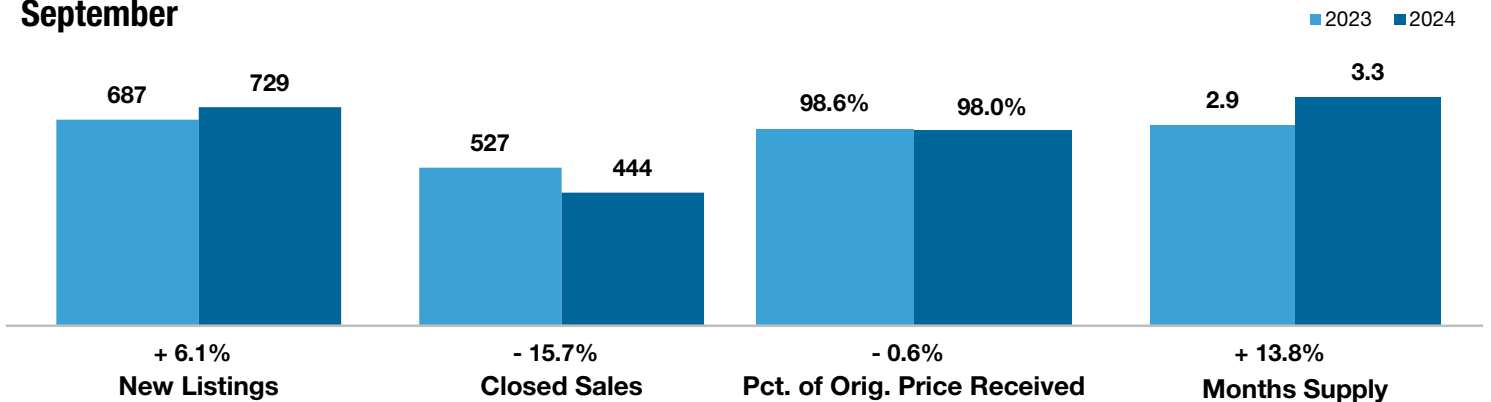


## 7W – Central Region

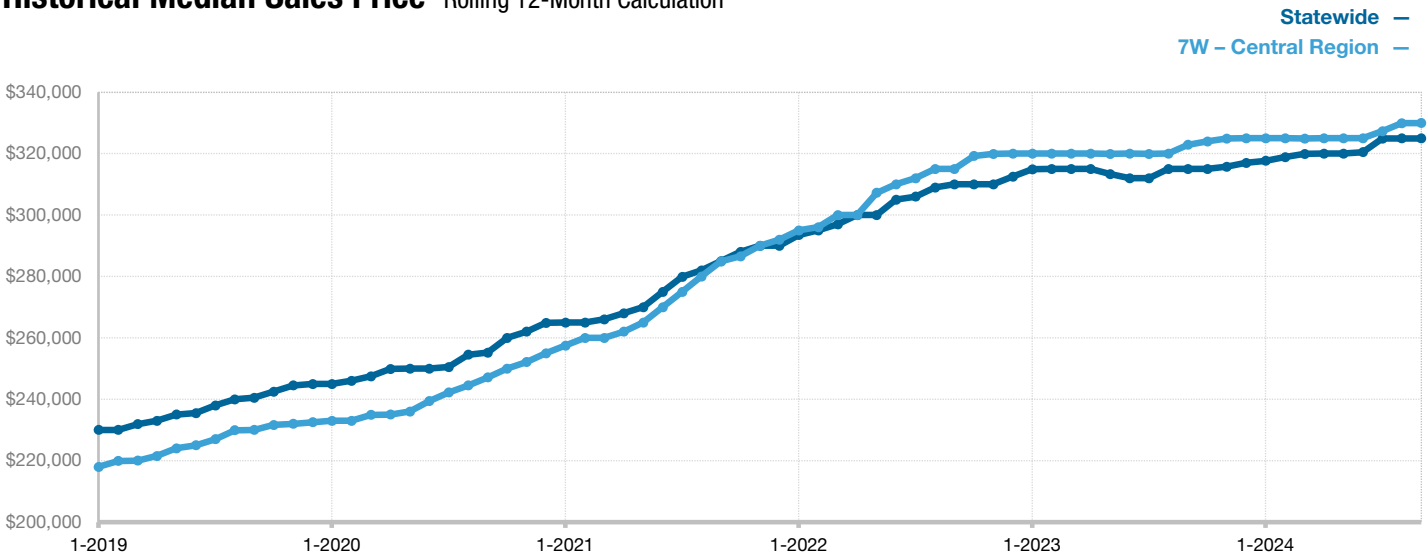
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	687	<b>729</b>	+ 6.1%	6,394	<b>6,695</b>	+ 4.7%
Pending Sales	429	<b>442</b>	+ 3.0%	4,368	<b>4,235</b>	- 3.0%
Closed Sales	527	<b>444</b>	- 15.7%	4,176	<b>4,058</b>	- 2.8%
Median Sales Price*	\$345,000	<b>\$350,000</b>	+ 1.4%	\$340,000	<b>\$345,000</b>	+ 1.5%
Percent of Original List Price Received*	98.6%	<b>98.0%</b>	- 0.6%	99.1%	<b>98.4%</b>	- 0.7%
Days on Market Until Sale	35	<b>42</b>	+ 20.0%	36	<b>40</b>	+ 11.1%
Months Supply of Inventory	2.9	<b>3.3</b>	+ 13.8%	--	--	--

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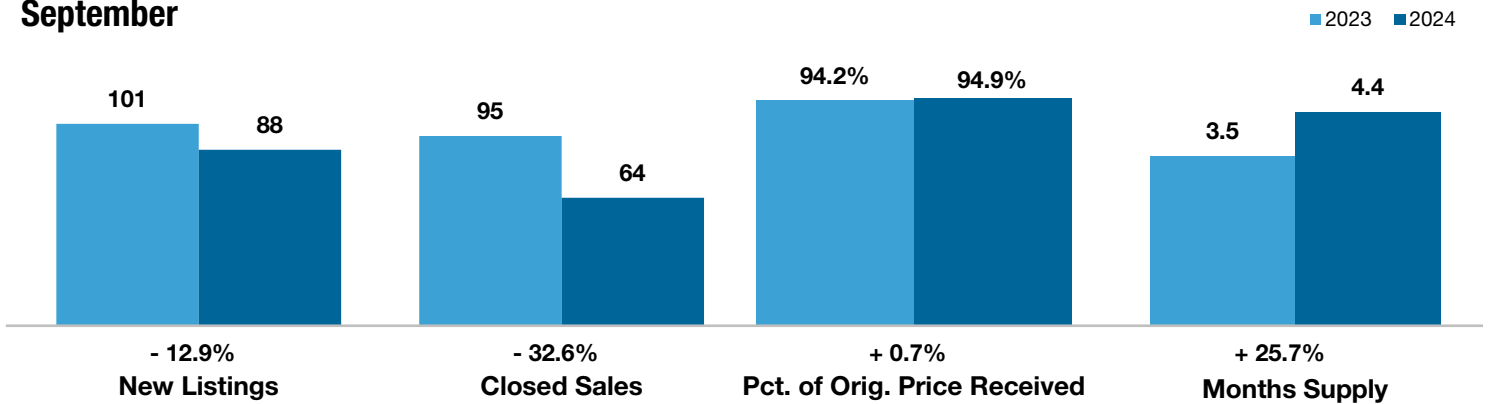


## 8 – Southwest Region

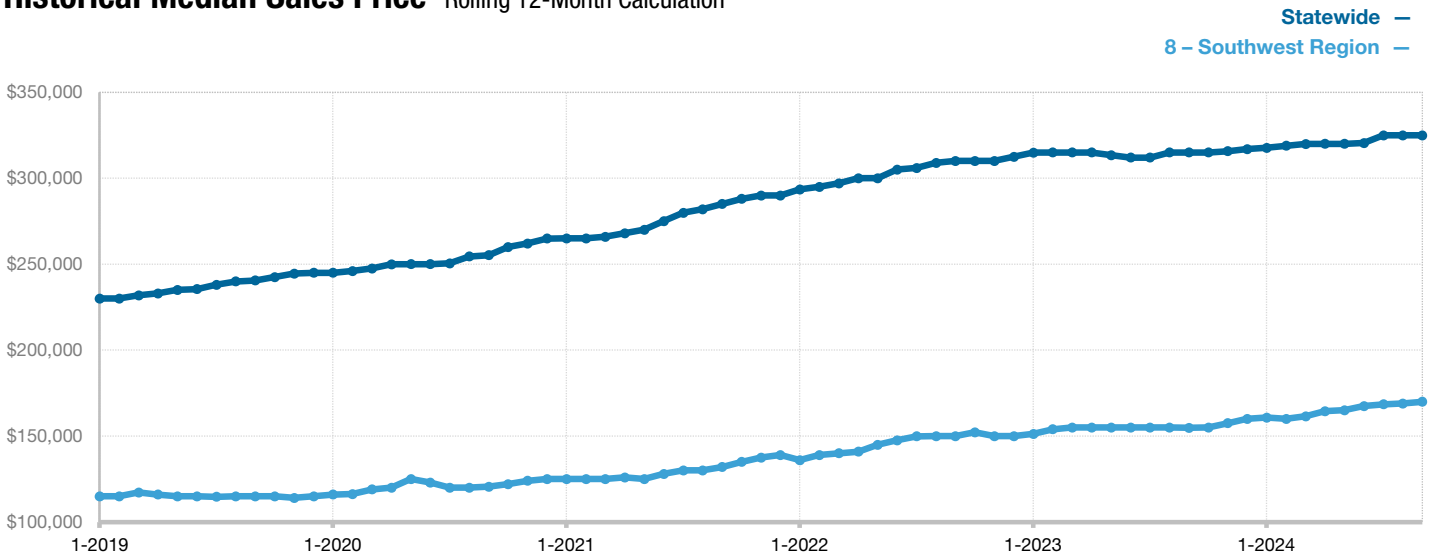
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	101	88	- 12.9%	900	898	- 0.2%
Pending Sales	93	80	- 14.0%	742	675	- 9.0%
Closed Sales	95	64	- 32.6%	712	644	- 9.6%
Median Sales Price*	\$155,000	\$182,000	+ 17.4%	\$165,000	\$175,000	+ 6.1%
Percent of Original List Price Received*	94.2%	94.9%	+ 0.7%	95.0%	93.8%	- 1.3%
Days on Market Until Sale	53	55	+ 3.8%	59	66	+ 11.9%
Months Supply of Inventory	3.5	4.4	+ 25.7%	--	--	--

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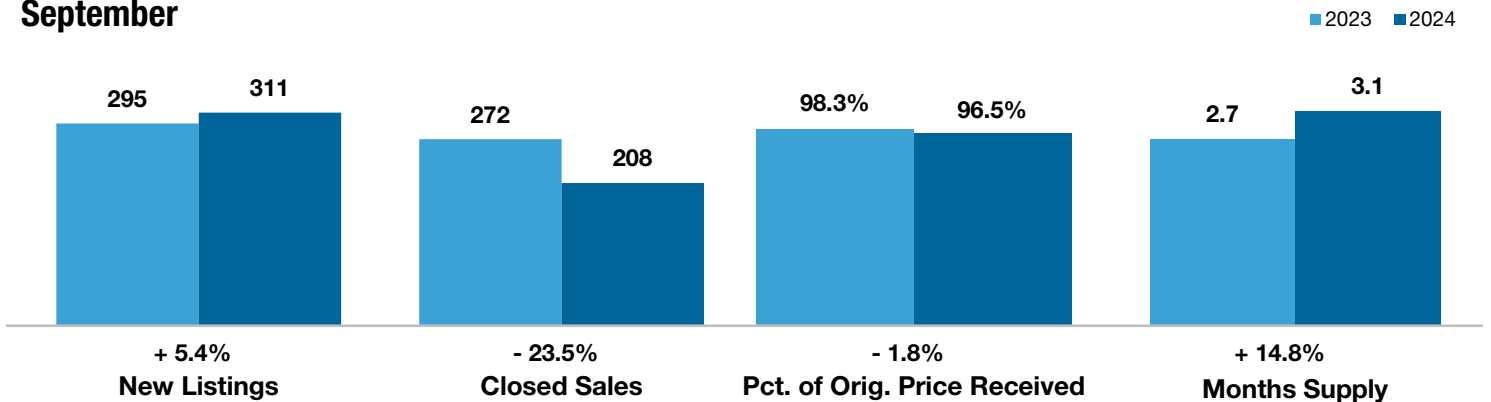


## 9 – South Central Region

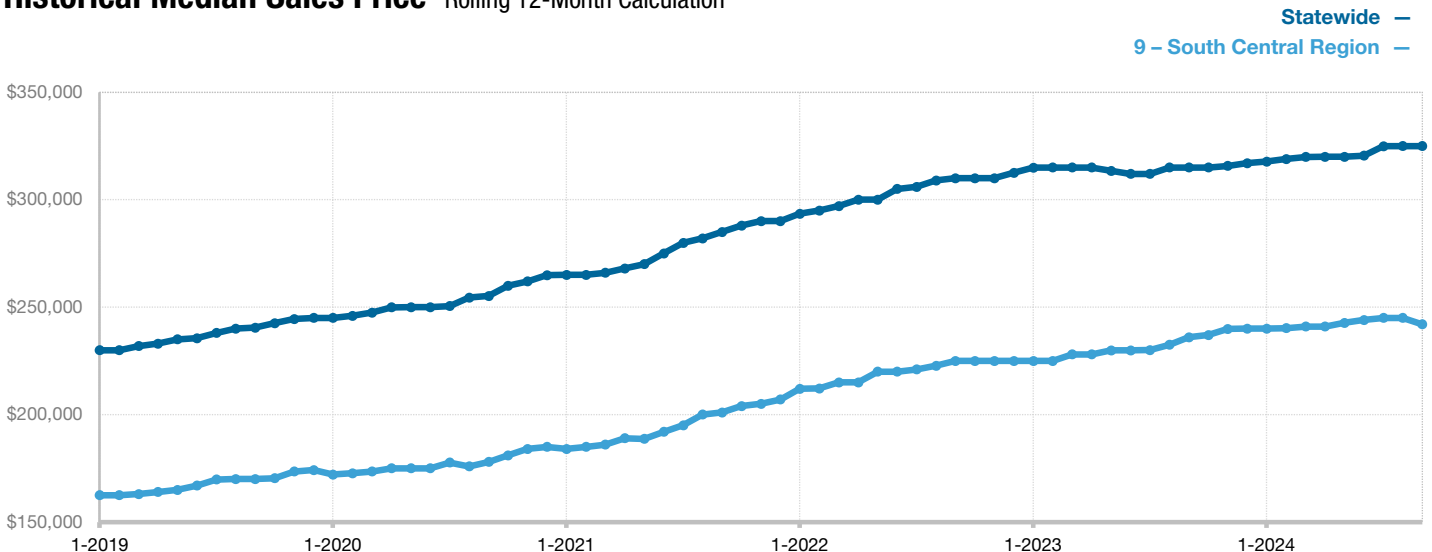
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	295	311	+ 5.4%	2,371	2,308	- 2.7%
Pending Sales	239	200	- 16.3%	1,963	1,833	- 6.6%
Closed Sales	272	208	- 23.5%	1,792	1,743	- 2.7%
Median Sales Price*	\$255,500	\$239,165	- 6.4%	\$249,500	\$250,000	+ 0.2%
Percent of Original List Price Received*	98.3%	96.5%	- 1.8%	97.9%	97.0%	- 0.9%
Days on Market Until Sale	60	71	+ 18.3%	65	73	+ 12.3%
Months Supply of Inventory	2.7	3.1	+ 14.8%	--	--	--

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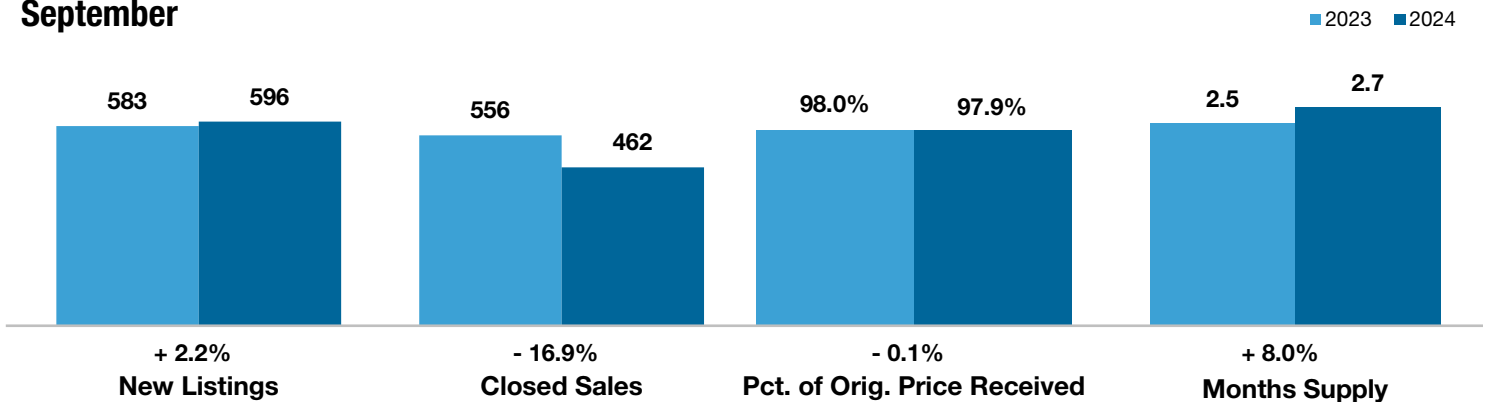


## 10 – Southeast Region

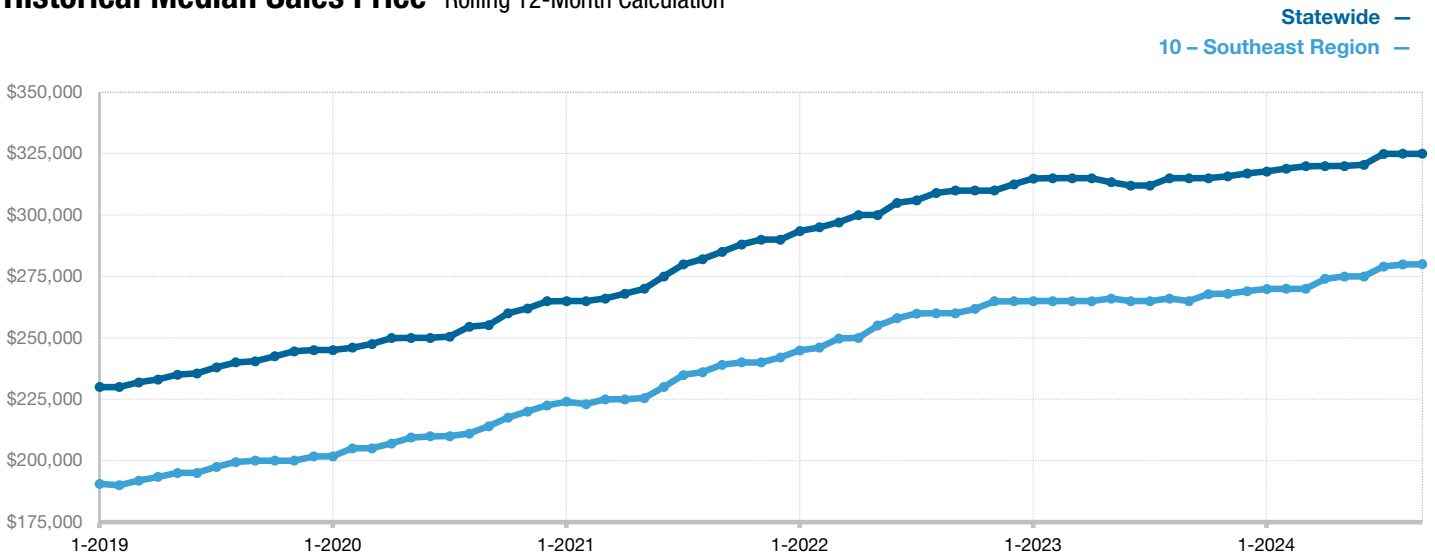
Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	583	<b>596</b>	+ 2.2%	5,294	<b>5,403</b>	+ 2.1%
Pending Sales	454	<b>448</b>	- 1.3%	4,449	<b>4,365</b>	- 1.9%
Closed Sales	556	<b>462</b>	- 16.9%	4,240	<b>4,181</b>	- 1.4%
Median Sales Price*	\$269,875	<b>\$288,450</b>	+ 6.9%	\$277,000	<b>\$297,000</b>	+ 7.2%
Percent of Original List Price Received*	98.0%	<b>97.9%</b>	- 0.1%	98.5%	<b>98.0%</b>	- 0.5%
Days on Market Until Sale	34	<b>40</b>	+ 17.6%	39	<b>43</b>	+ 10.3%
Months Supply of Inventory	2.5	<b>2.7</b>	+ 8.0%	--	--	--

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Current as of October 7, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime Plus, LLC. Percent changes are calculated using rounded figures.

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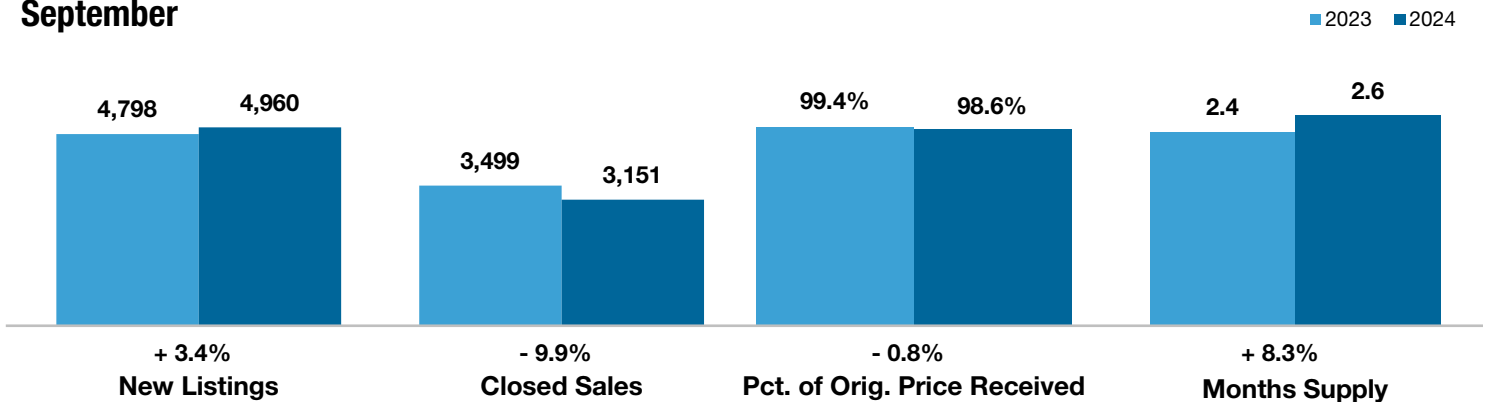


## 11 – 7-County Twin Cities Region

Key Metrics	September			Year to Date		
	2023	2024	Percent Change	Thru 9-2023	Thru 9-2024	Percent Change
New Listings	4,798	<b>4,960</b>	+ 3.4%	40,026	<b>43,572</b>	+ 8.9%
Pending Sales	3,076	<b>3,097</b>	+ 0.7%	30,055	<b>30,092</b>	+ 0.1%
Closed Sales	3,499	<b>3,151</b>	- 9.9%	28,956	<b>28,951</b>	- 0.0%
Median Sales Price*	\$375,000	<b>\$380,000</b>	+ 1.3%	\$372,600	<b>\$381,995</b>	+ 2.5%
Percent of Original List Price Received*	99.4%	<b>98.6%</b>	- 0.8%	99.9%	<b>99.2%</b>	- 0.7%
Days on Market Until Sale	27	<b>32</b>	+ 18.5%	31	<b>34</b>	+ 9.7%
Months Supply of Inventory	2.4	<b>2.6</b>	+ 8.3%	--	--	--

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