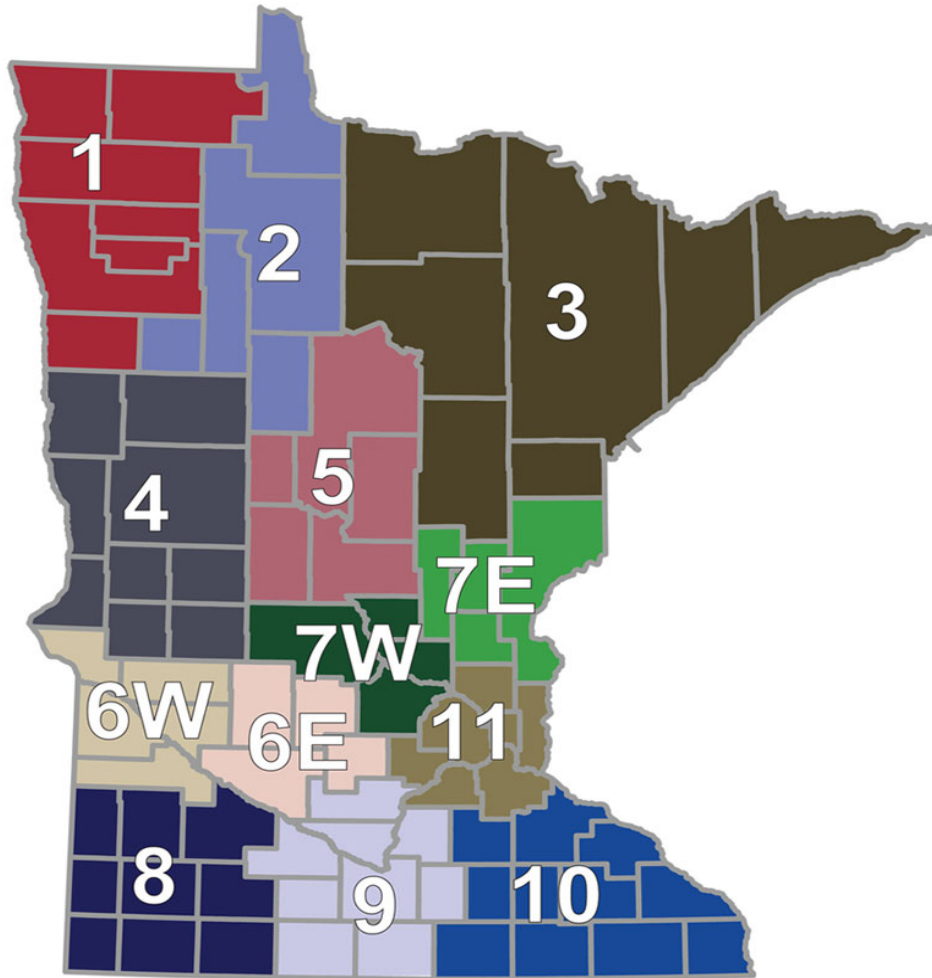


Minnesota Regional Development Organizations



- 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 November 2025

A Research Tool Provided by the Minnesota REALTORS®

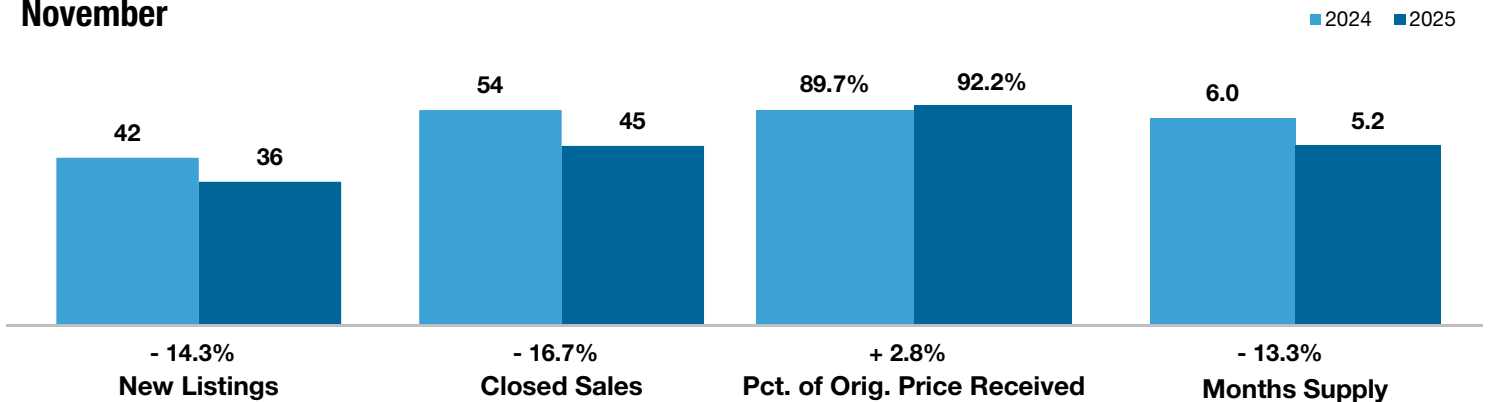


1 – Northwest Region

| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 42 | 36 | - 14.3% | 626 | 656 | + 4.8% |
| Pending Sales | 34 | 33 | - 2.9% | 403 | 458 | + 13.6% |
| Closed Sales | 54 | 45 | - 16.7% | 402 | 444 | + 10.4% |
| Median Sales Price* | \$185,000 | \$187,000 | + 1.1% | \$178,750 | \$185,000 | + 3.5% |
| Percent of Original List Price Received* | 89.7% | 92.2% | + 2.8% | 92.3% | 92.8% | + 0.5% |
| Days on Market Until Sale | 120 | 86 | - 28.3% | 76 | 89 | + 17.1% |
| Months Supply of Inventory | 6.0 | 5.2 | - 13.3% | -- | -- | -- |

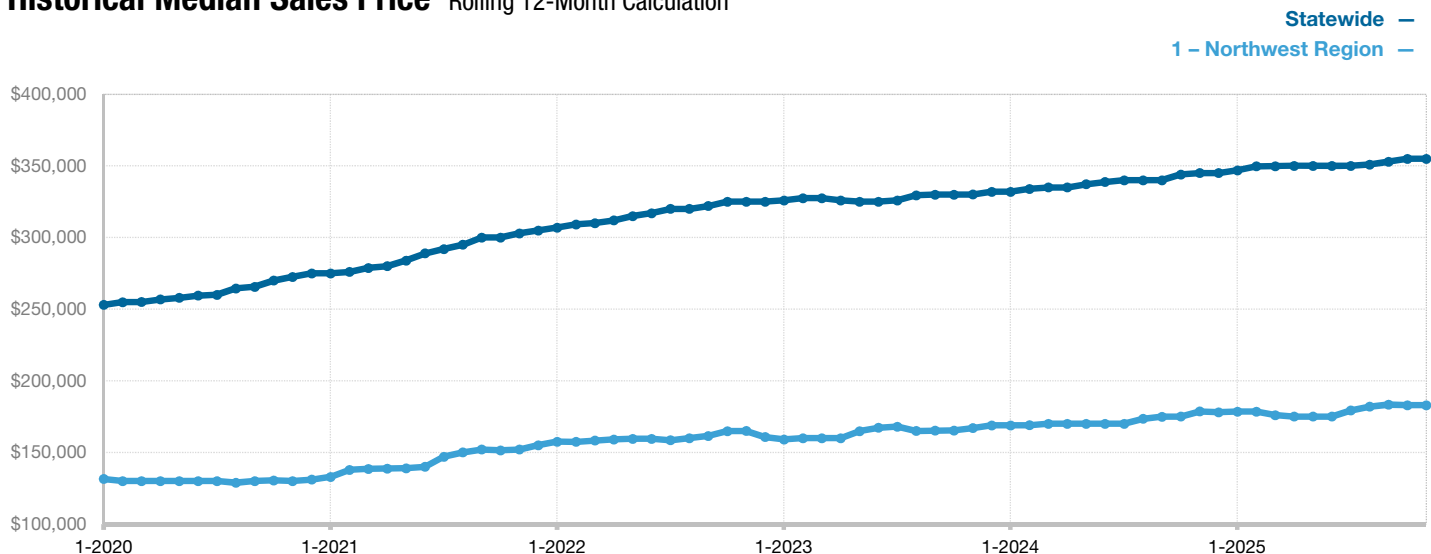
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

November



Historical Median Sales Price

Rolling 12-Month Calculation



Current as of December 5, 2025. All data from the multiple listing services in the state of Minnesota. Report © 2025 ShowingTime Plus, LLC. Percent changes are calculated using rounded figures.

Local Market Update for November 2025

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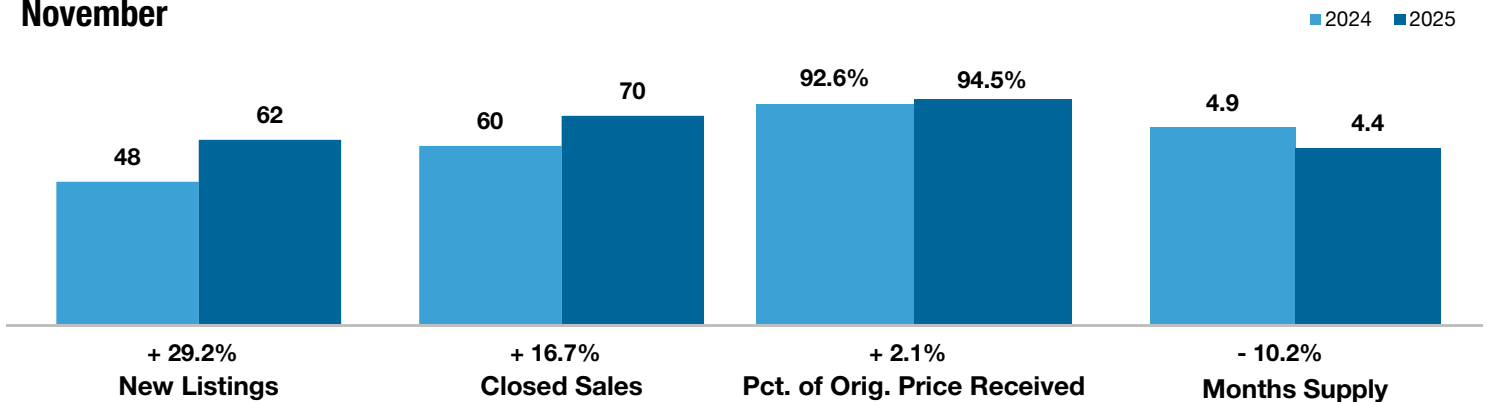


2 – Headwaters Region

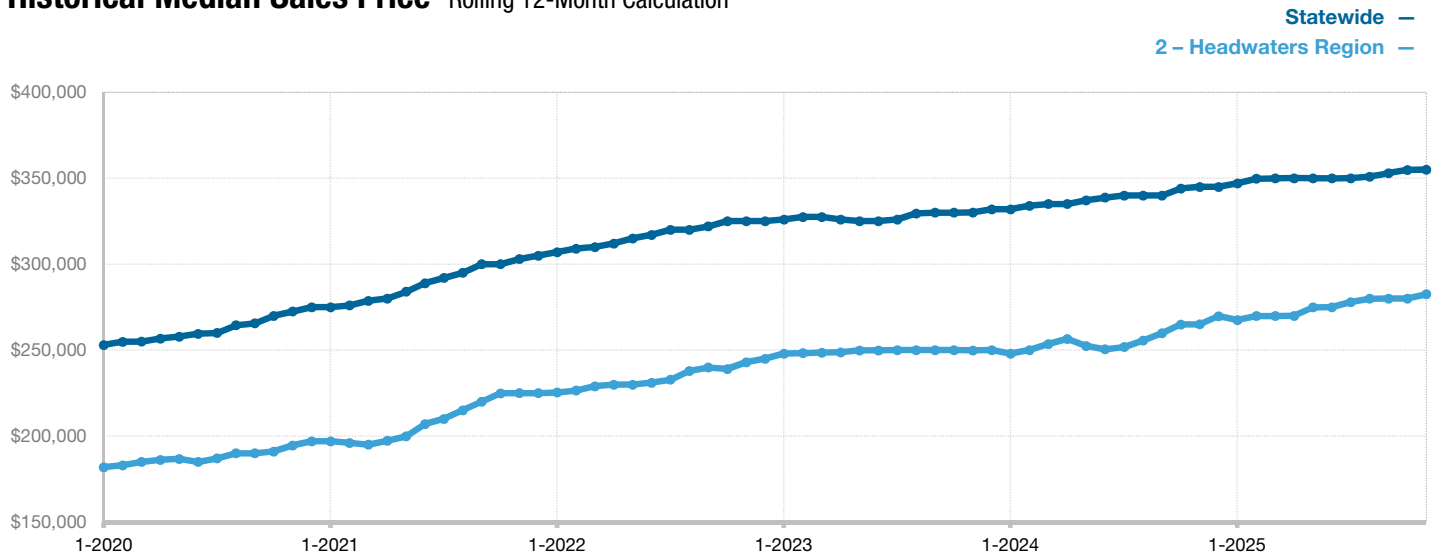
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 48 | 62 | + 29.2% | 1,232 | 1,278 | + 3.7% |
| Pending Sales | 51 | 59 | + 15.7% | 858 | 892 | + 4.0% |
| Closed Sales | 60 | 70 | + 16.7% | 845 | 883 | + 4.5% |
| Median Sales Price* | \$252,875 | \$267,500 | + 5.8% | \$268,625 | \$284,000 | + 5.7% |
| Percent of Original List Price Received* | 92.6% | 94.5% | + 2.1% | 94.6% | 94.9% | + 0.3% |
| Days on Market Until Sale | 94 | 75 | - 20.2% | 68 | 72 | + 5.9% |
| Months Supply of Inventory | 4.9 | 4.4 | - 10.2% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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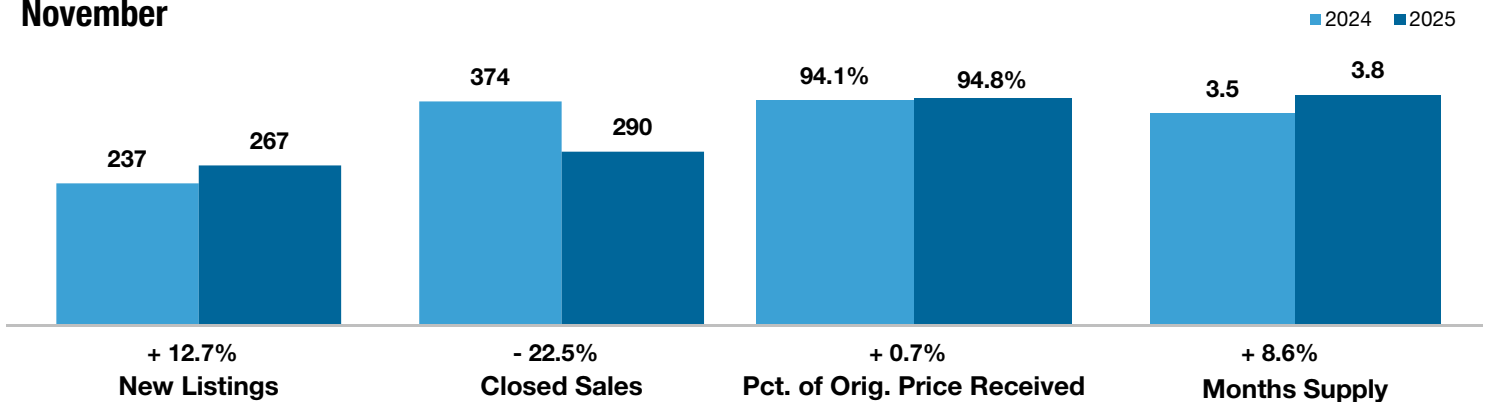


3 – Arrowhead Region

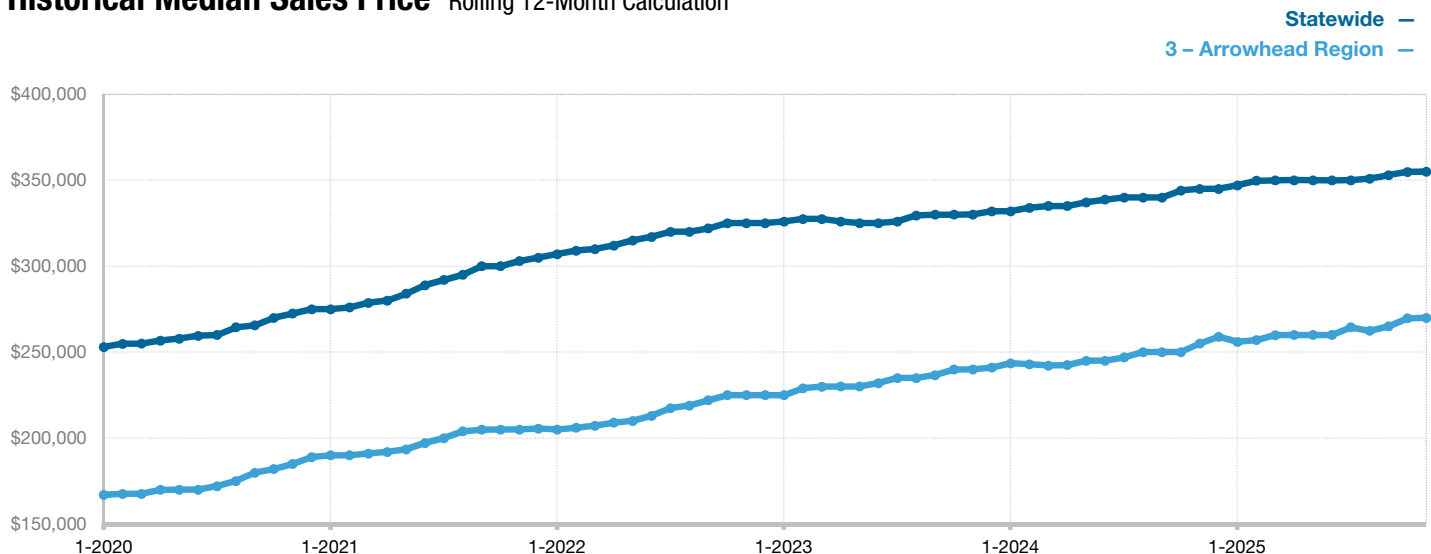
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 237 | 267 | + 12.7% | 4,954 | 5,113 | + 3.2% |
| Pending Sales | 248 | 226 | - 8.9% | 3,831 | 3,818 | - 0.3% |
| Closed Sales | 374 | 290 | - 22.5% | 3,751 | 3,759 | + 0.2% |
| Median Sales Price* | \$259,450 | \$275,000 | + 6.0% | \$259,900 | \$270,000 | + 3.9% |
| Percent of Original List Price Received* | 94.1% | 94.8% | + 0.7% | 96.3% | 96.0% | - 0.3% |
| Days on Market Until Sale | 51 | 49 | - 3.9% | 48 | 52 | + 8.3% |
| Months Supply of Inventory | 3.5 | 3.8 | + 8.6% | -- | -- | -- |

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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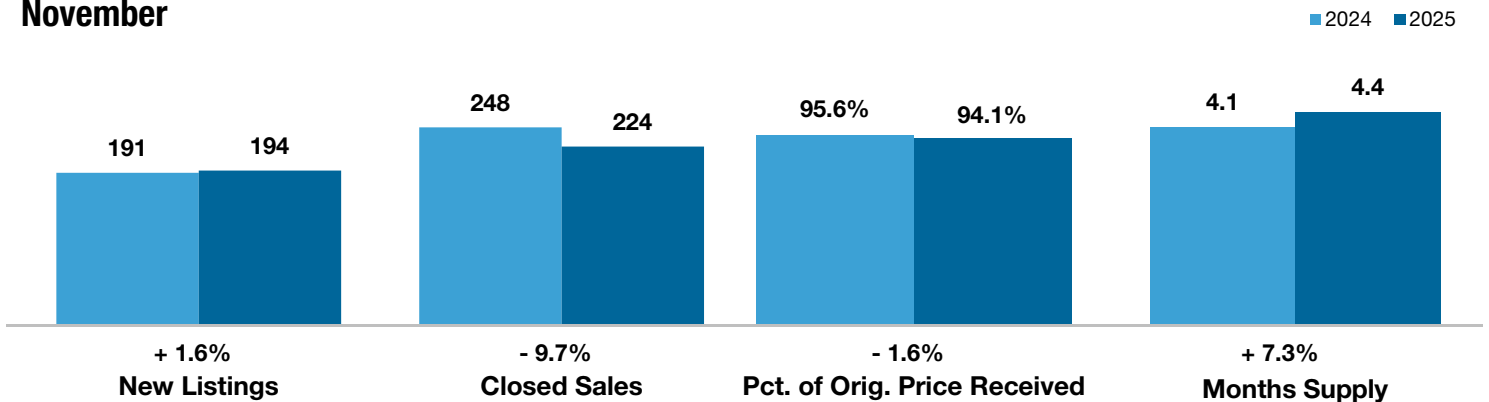


4 – West Central Region

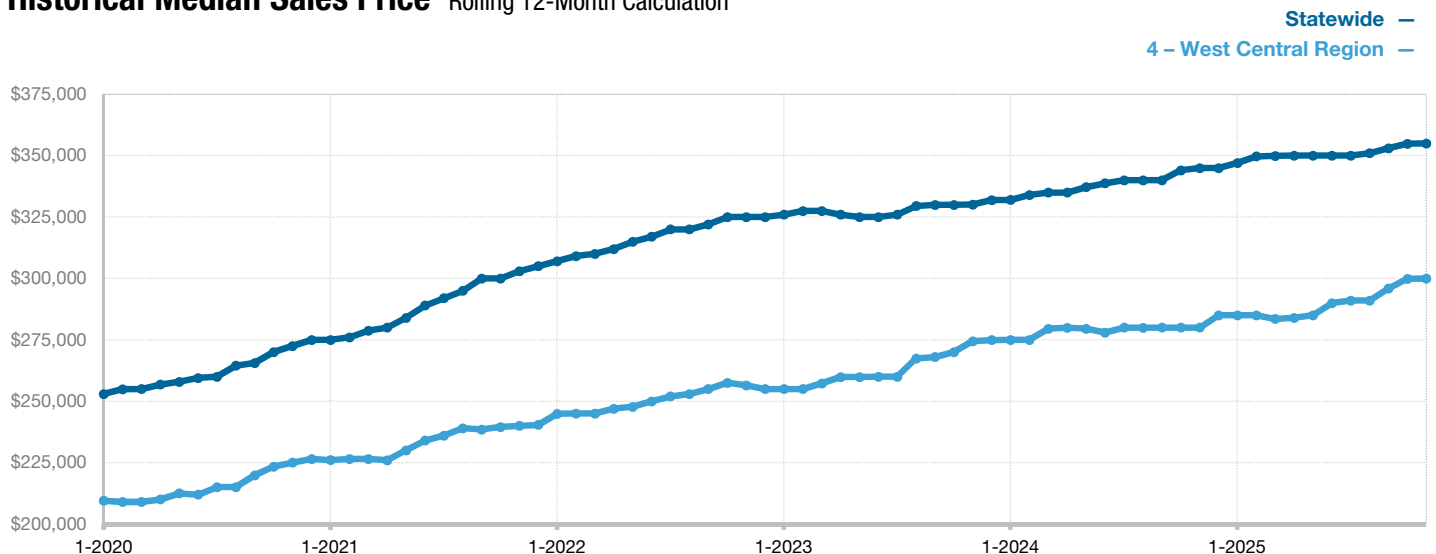
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 191 | 194 | + 1.6% | 3,826 | 3,903 | + 2.0% |
| Pending Sales | 152 | 186 | + 22.4% | 2,764 | 2,798 | + 1.2% |
| Closed Sales | 248 | 224 | - 9.7% | 2,731 | 2,751 | + 0.7% |
| Median Sales Price* | \$295,000 | \$305,000 | + 3.4% | \$284,900 | \$300,000 | + 5.3% |
| Percent of Original List Price Received* | 95.6% | 94.1% | - 1.6% | 95.9% | 95.5% | - 0.4% |
| Days on Market Until Sale | 63 | 67 | + 6.3% | 58 | 61 | + 5.2% |
| Months Supply of Inventory | 4.1 | 4.4 | + 7.3% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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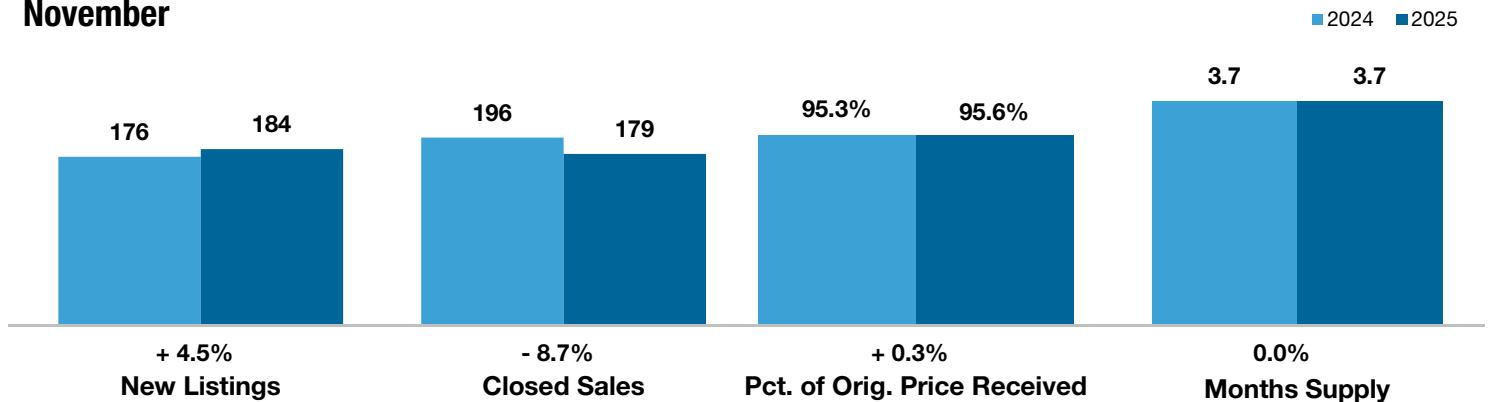


5 – North Central Region

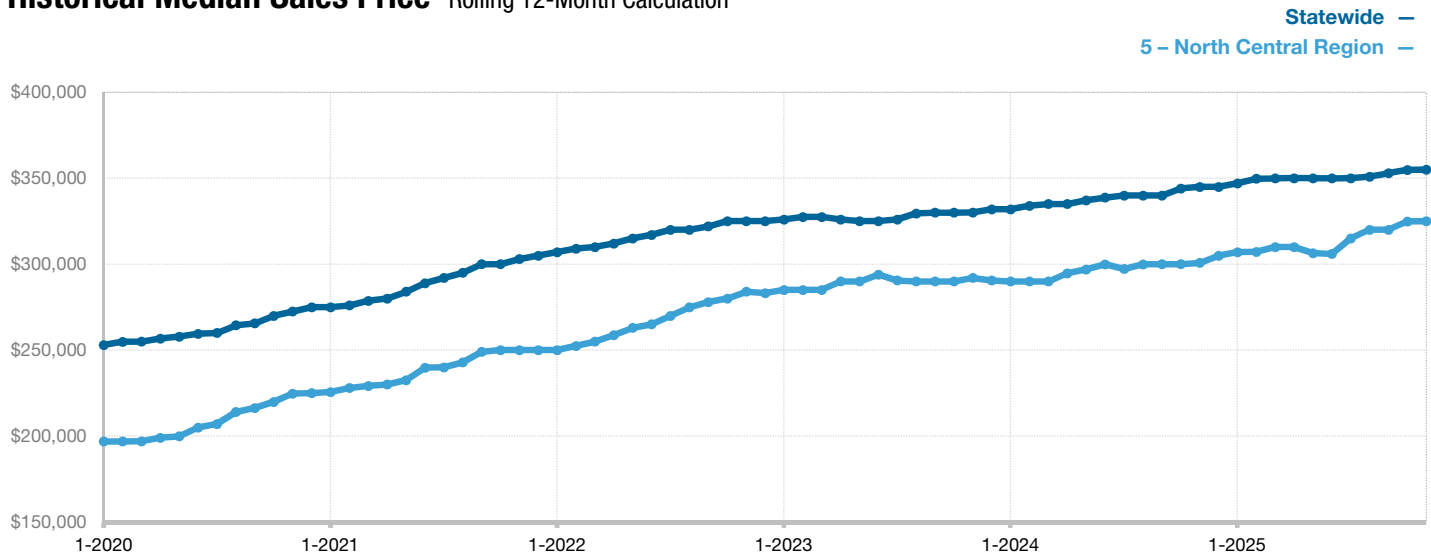
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 176 | 184 | + 4.5% | 3,166 | 3,354 | + 5.9% |
| Pending Sales | 145 | 153 | + 5.5% | 2,269 | 2,282 | + 0.6% |
| Closed Sales | 196 | 179 | - 8.7% | 2,239 | 2,207 | - 1.4% |
| Median Sales Price* | \$319,000 | \$345,000 | + 8.2% | \$305,000 | \$326,000 | + 6.9% |
| Percent of Original List Price Received* | 95.3% | 95.6% | + 0.3% | 96.6% | 96.1% | - 0.5% |
| Days on Market Until Sale | 51 | 54 | + 5.9% | 47 | 52 | + 10.6% |
| Months Supply of Inventory | 3.7 | 3.7 | 0.0% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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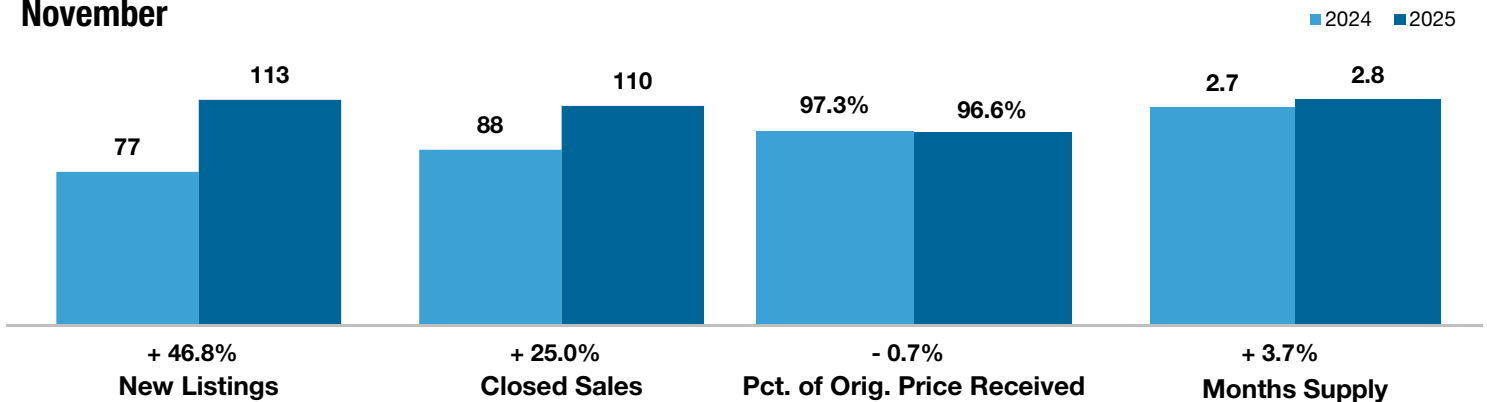


6E – Southwest Central Region

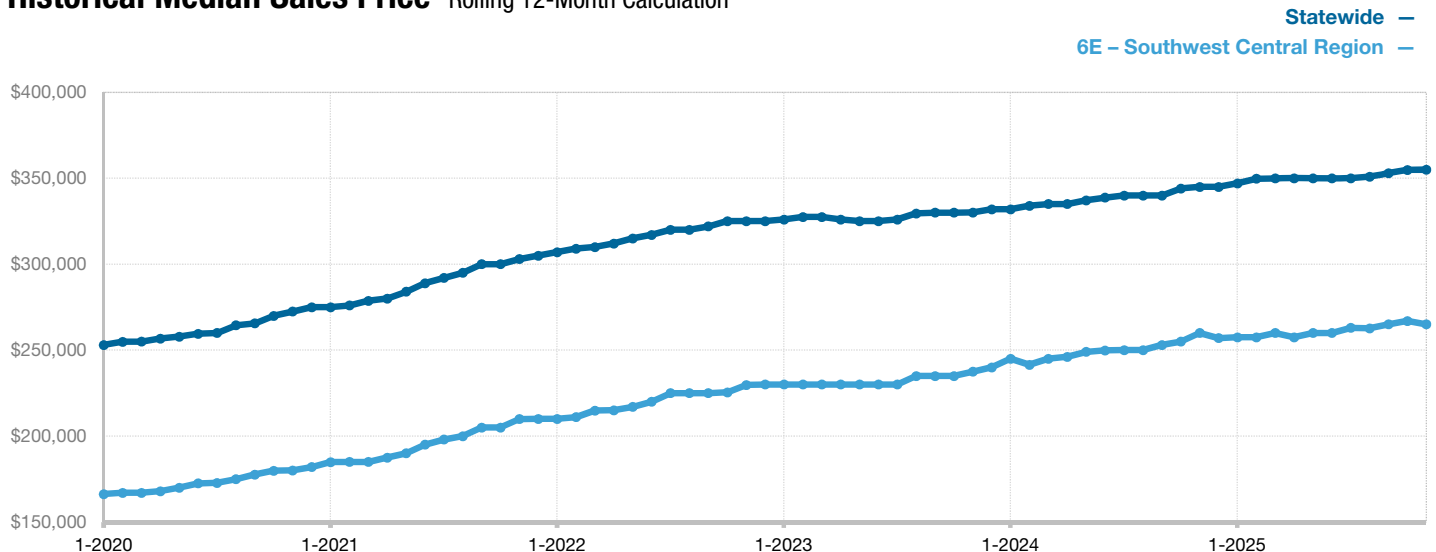
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 77 | 113 | + 46.8% | 1,426 | 1,619 | + 13.5% |
| Pending Sales | 89 | 87 | - 2.2% | 1,130 | 1,240 | + 9.7% |
| Closed Sales | 88 | 110 | + 25.0% | 1,101 | 1,200 | + 9.0% |
| Median Sales Price* | \$278,950 | \$265,000 | - 5.0% | \$260,000 | \$269,950 | + 3.8% |
| Percent of Original List Price Received* | 97.3% | 96.6% | - 0.7% | 97.4% | 96.5% | - 0.9% |
| Days on Market Until Sale | 36 | 41 | + 13.9% | 40 | 47 | + 17.5% |
| Months Supply of Inventory | 2.7 | 2.8 | + 3.7% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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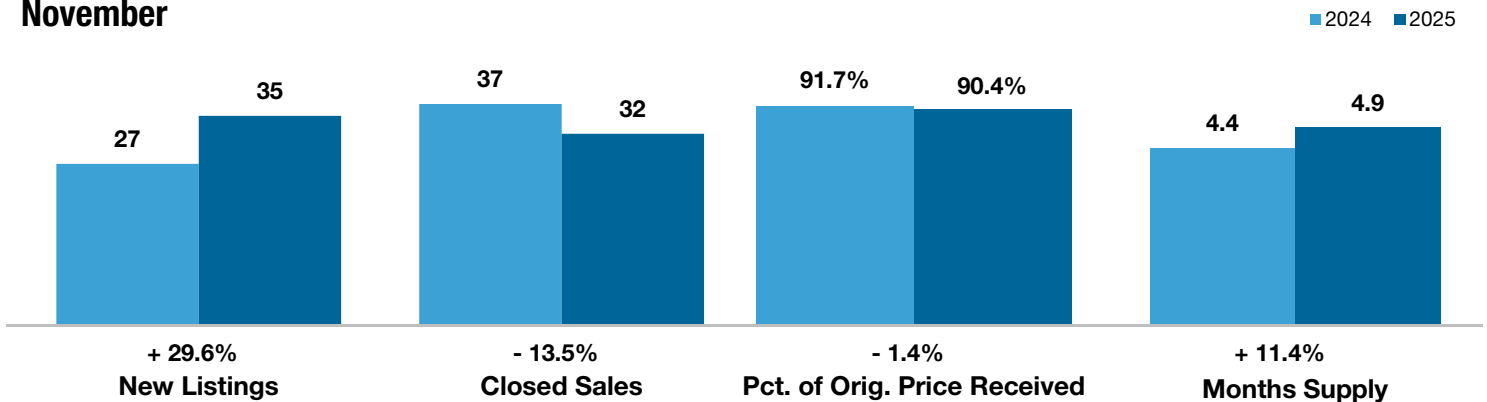


6W – Upper Minnesota Valley Region

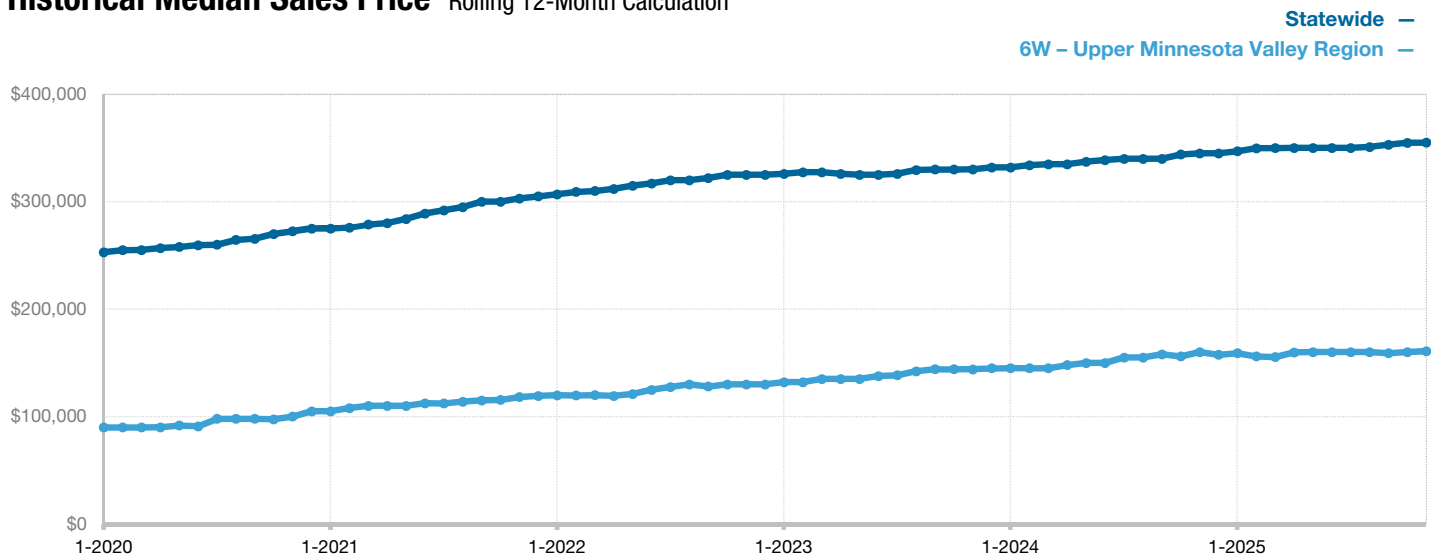
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 27 | 35 | + 29.6% | 468 | 521 | + 11.3% |
| Pending Sales | 42 | 33 | - 21.4% | 356 | 361 | + 1.4% |
| Closed Sales | 37 | 32 | - 13.5% | 338 | 351 | + 3.8% |
| Median Sales Price* | \$163,000 | \$177,000 | + 8.6% | \$159,000 | \$164,999 | + 3.8% |
| Percent of Original List Price Received* | 91.7% | 90.4% | - 1.4% | 91.0% | 91.9% | + 1.0% |
| Days on Market Until Sale | 62 | 91 | + 46.8% | 79 | 76 | - 3.8% |
| Months Supply of Inventory | 4.4 | 4.9 | + 11.4% | -- | -- | -- |

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November



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Local Market Update for November 2025

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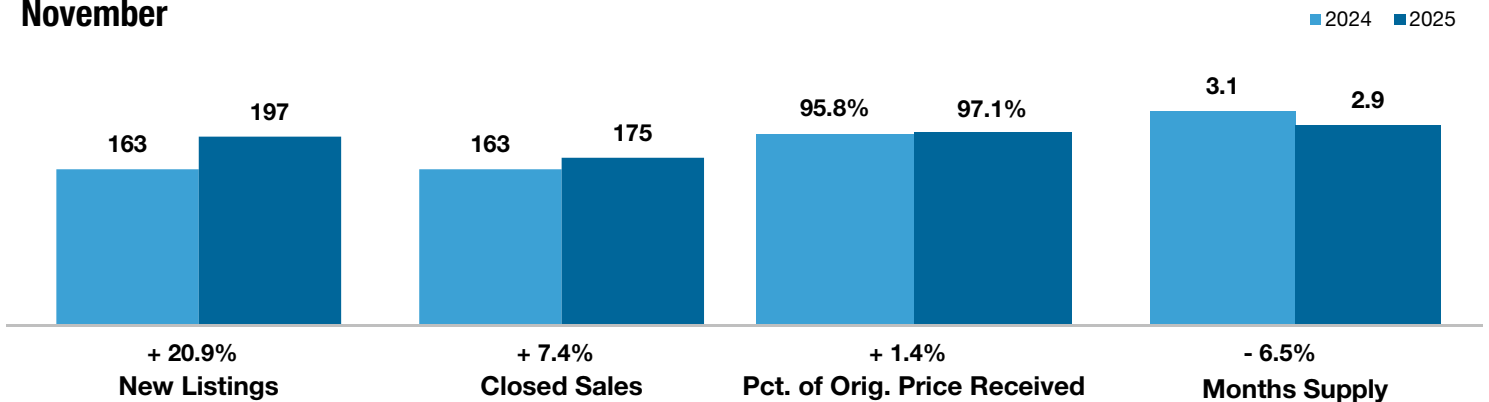


7E – East Central Region

| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 163 | 197 | + 20.9% | 3,155 | 3,190 | + 1.1% |
| Pending Sales | 136 | 162 | + 19.1% | 2,065 | 2,198 | + 6.4% |
| Closed Sales | 163 | 175 | + 7.4% | 2,034 | 2,117 | + 4.1% |
| Median Sales Price* | \$315,000 | \$340,000 | + 7.9% | \$325,000 | \$335,000 | + 3.1% |
| Percent of Original List Price Received* | 95.8% | 97.1% | + 1.4% | 97.5% | 97.7% | + 0.2% |
| Days on Market Until Sale | 43 | 40 | - 7.0% | 41 | 45 | + 9.8% |
| Months Supply of Inventory | 3.1 | 2.9 | - 6.5% | -- | -- | -- |

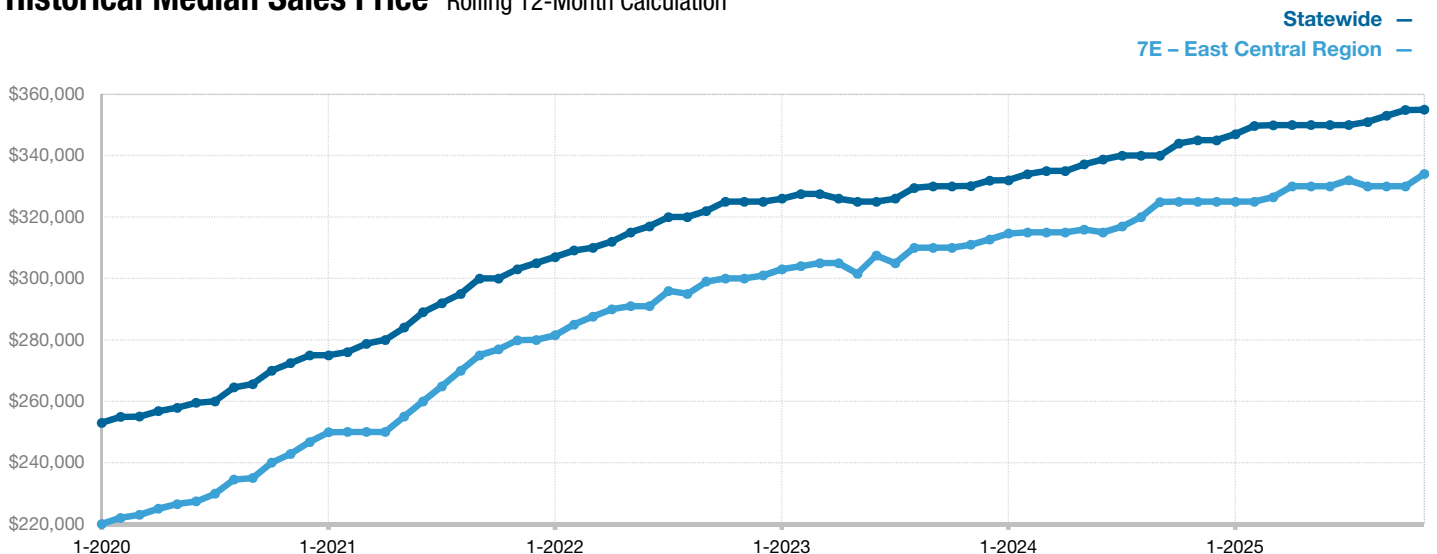
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

November



Historical Median Sales Price

Rolling 12-Month Calculation



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Local Market Update for November 2025

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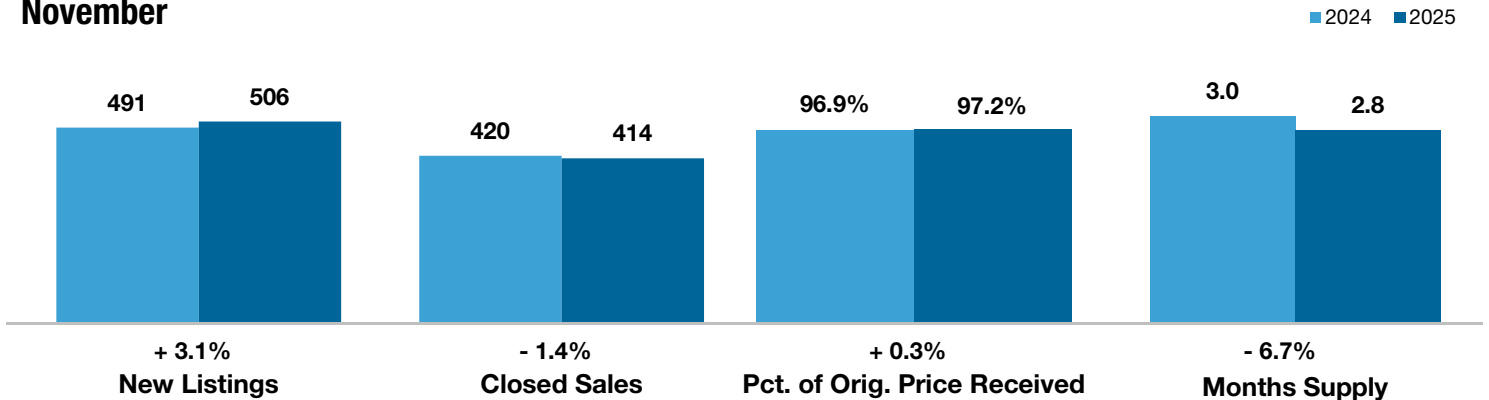


7W – Central Region

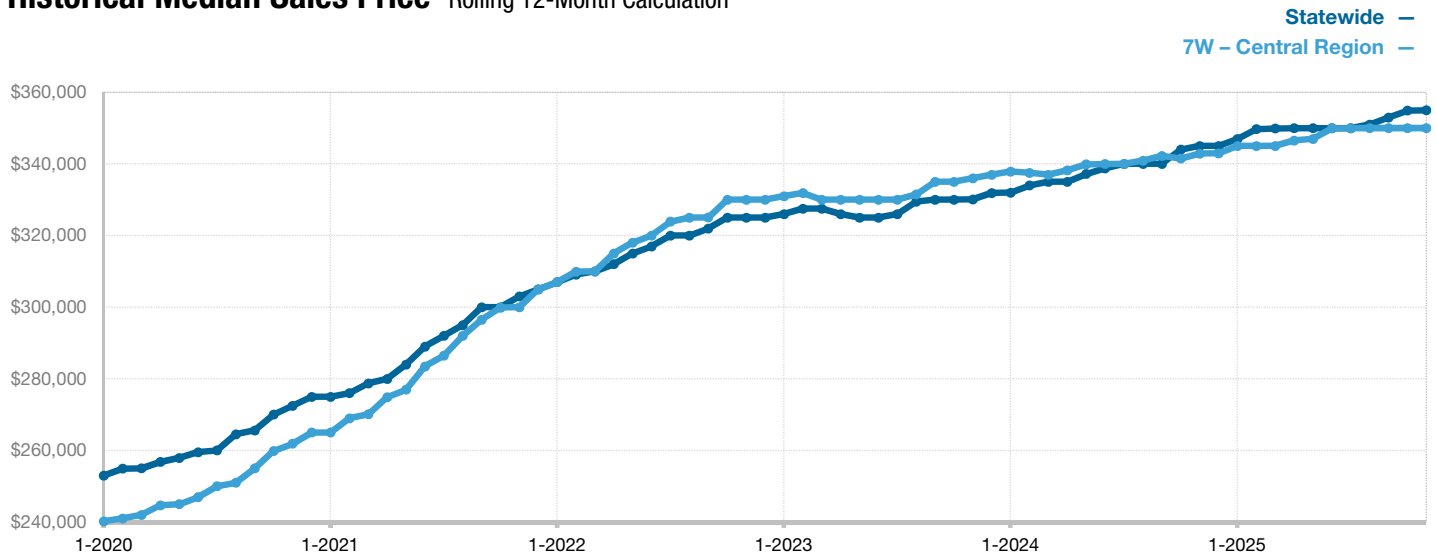
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 491 | 506 | + 3.1% | 7,897 | 8,539 | + 8.1% |
| Pending Sales | 373 | 399 | + 7.0% | 5,084 | 5,547 | + 9.1% |
| Closed Sales | 420 | 414 | - 1.4% | 4,997 | 5,388 | + 7.8% |
| Median Sales Price* | \$340,000 | \$355,000 | + 4.4% | \$345,000 | \$352,000 | + 2.0% |
| Percent of Original List Price Received* | 96.9% | 97.2% | + 0.3% | 98.2% | 97.9% | - 0.3% |
| Days on Market Until Sale | 44 | 45 | + 2.3% | 40 | 43 | + 7.5% |
| Months Supply of Inventory | 3.0 | 2.8 | - 6.7% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2025

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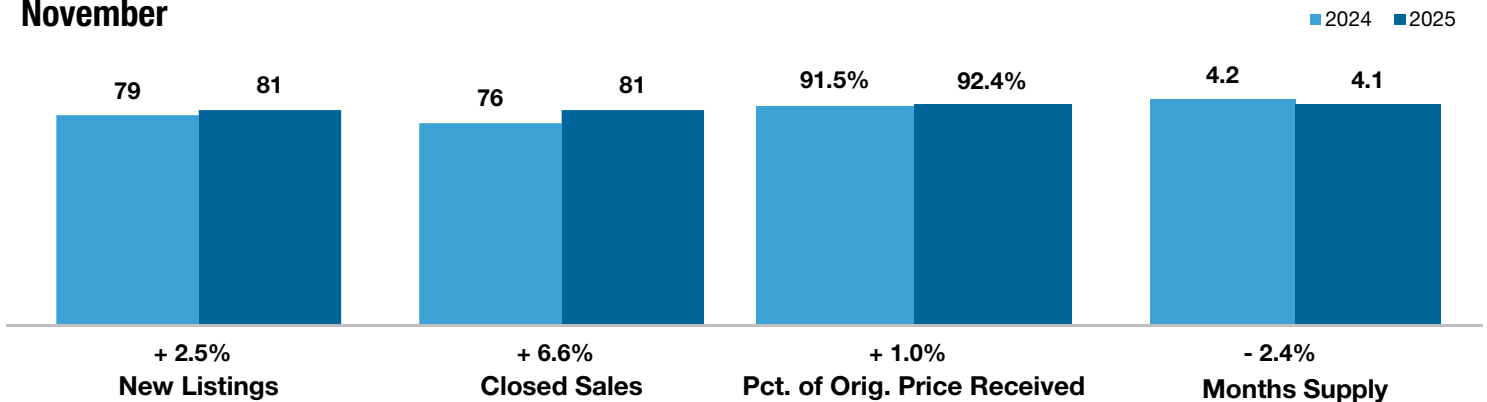


8 – Southwest Region

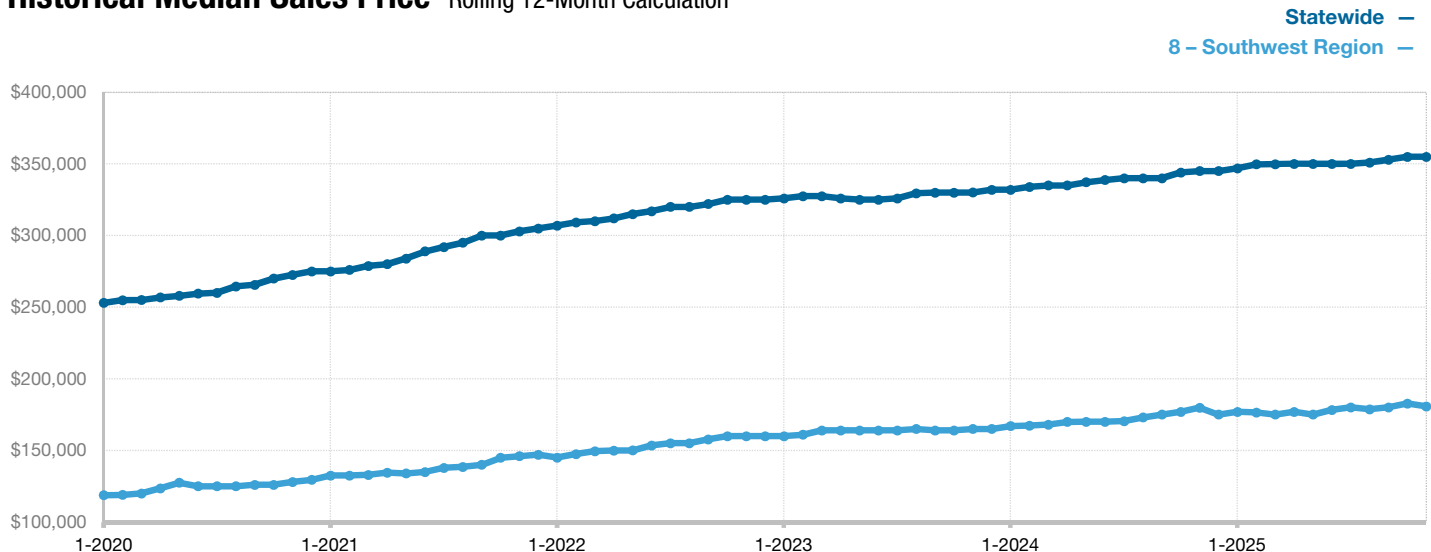
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 79 | 81 | + 2.5% | 1,089 | 1,175 | + 7.9% |
| Pending Sales | 76 | 59 | - 22.4% | 828 | 885 | + 6.9% |
| Closed Sales | 76 | 81 | + 6.6% | 801 | 888 | + 10.9% |
| Median Sales Price* | \$193,750 | \$174,950 | - 9.7% | \$177,500 | \$182,000 | + 2.5% |
| Percent of Original List Price Received* | 91.5% | 92.4% | + 1.0% | 93.5% | 93.9% | + 0.4% |
| Days on Market Until Sale | 58 | 74 | + 27.6% | 66 | 67 | + 1.5% |
| Months Supply of Inventory | 4.2 | 4.1 | - 2.4% | -- | -- | -- |

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November



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Local Market Update for November 2025

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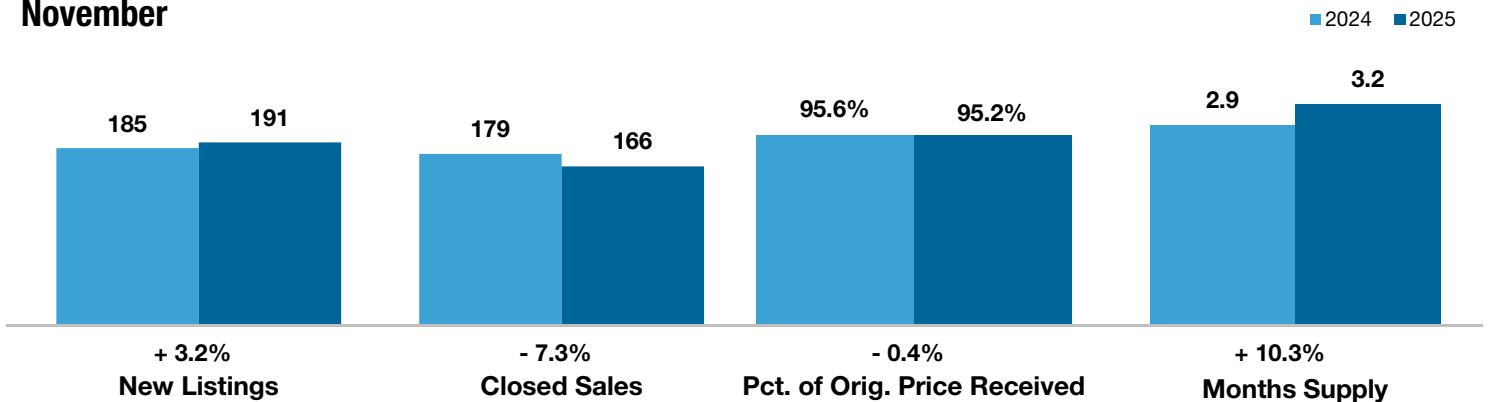


9 – South Central Region

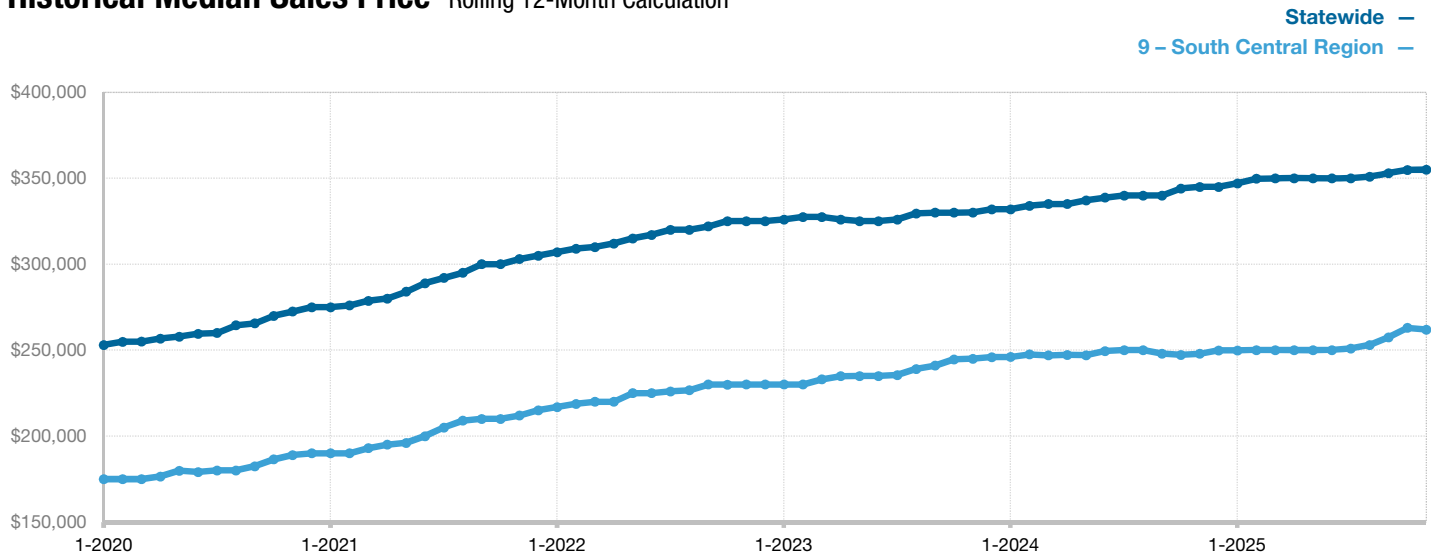
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 185 | 191 | + 3.2% | 2,807 | 3,120 | + 11.2% |
| Pending Sales | 179 | 162 | - 9.5% | 2,258 | 2,311 | + 2.3% |
| Closed Sales | 179 | 166 | - 7.3% | 2,169 | 2,240 | + 3.3% |
| Median Sales Price* | \$246,250 | \$236,000 | - 4.2% | \$249,900 | \$263,200 | + 5.3% |
| Percent of Original List Price Received* | 95.6% | 95.2% | - 0.4% | 96.9% | 96.4% | - 0.5% |
| Days on Market Until Sale | 69 | 73 | + 5.8% | 72 | 70 | - 2.8% |
| Months Supply of Inventory | 2.9 | 3.2 | + 10.3% | -- | -- | -- |

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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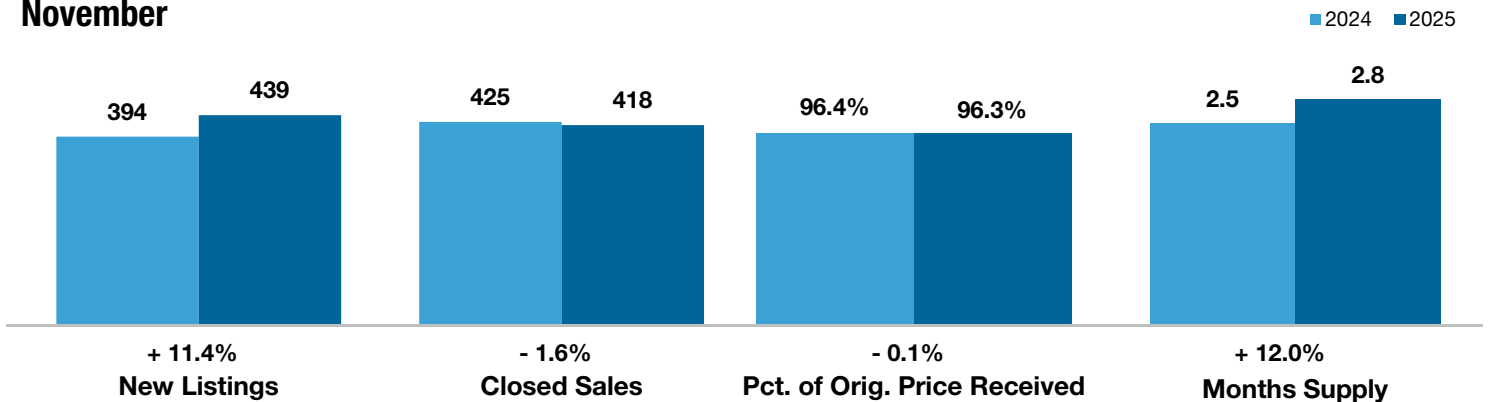


10 – Southeast Region

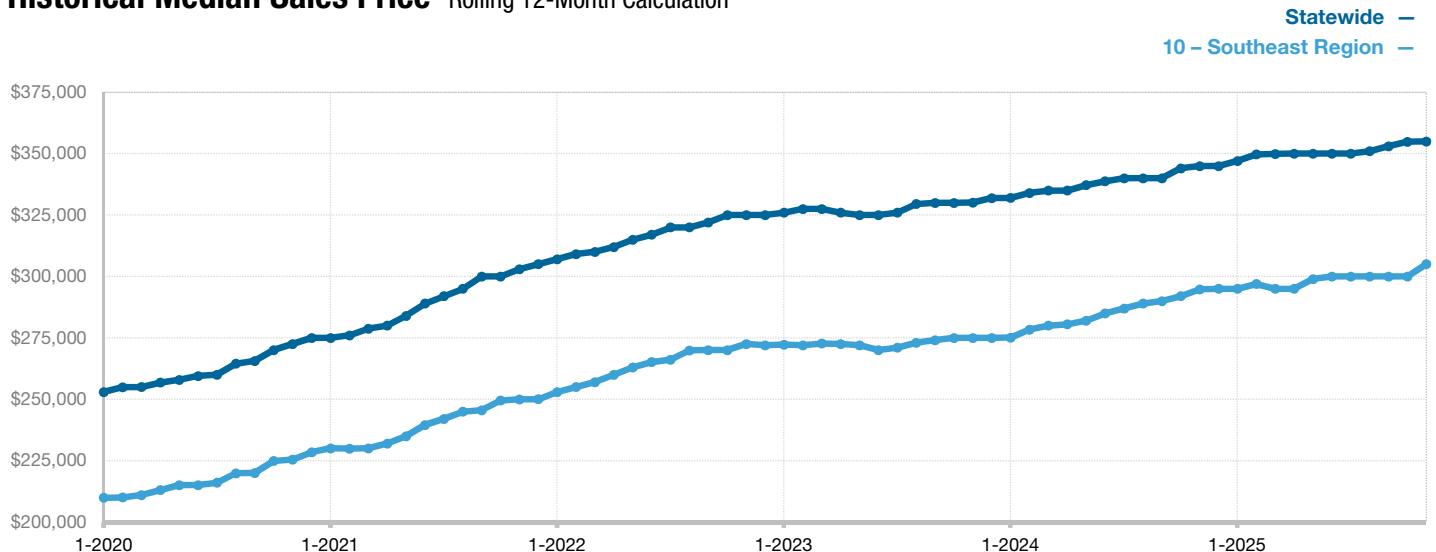
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 394 | 439 | + 11.4% | 6,411 | 7,051 | + 10.0% |
| Pending Sales | 404 | 412 | + 2.0% | 5,228 | 5,450 | + 4.2% |
| Closed Sales | 425 | 418 | - 1.6% | 5,144 | 5,291 | + 2.9% |
| Median Sales Price* | \$289,900 | \$305,000 | + 5.2% | \$295,000 | \$305,000 | + 3.4% |
| Percent of Original List Price Received* | 96.4% | 96.3% | - 0.1% | 97.8% | 97.5% | - 0.3% |
| Days on Market Until Sale | 44 | 46 | + 4.5% | 43 | 45 | + 4.7% |
| Months Supply of Inventory | 2.5 | 2.8 | + 12.0% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2025

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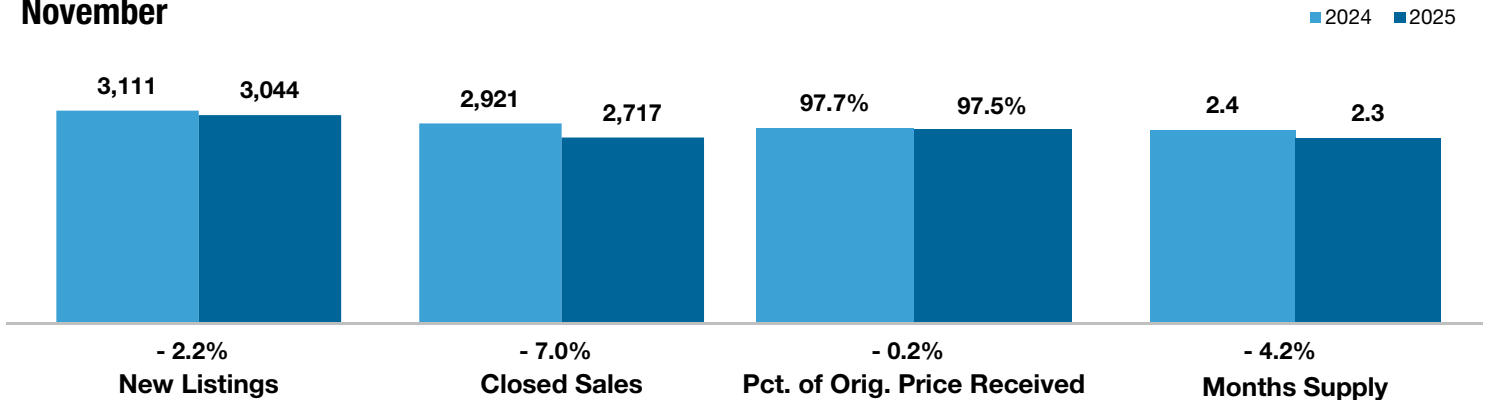


11 – 7-County Twin Cities Region

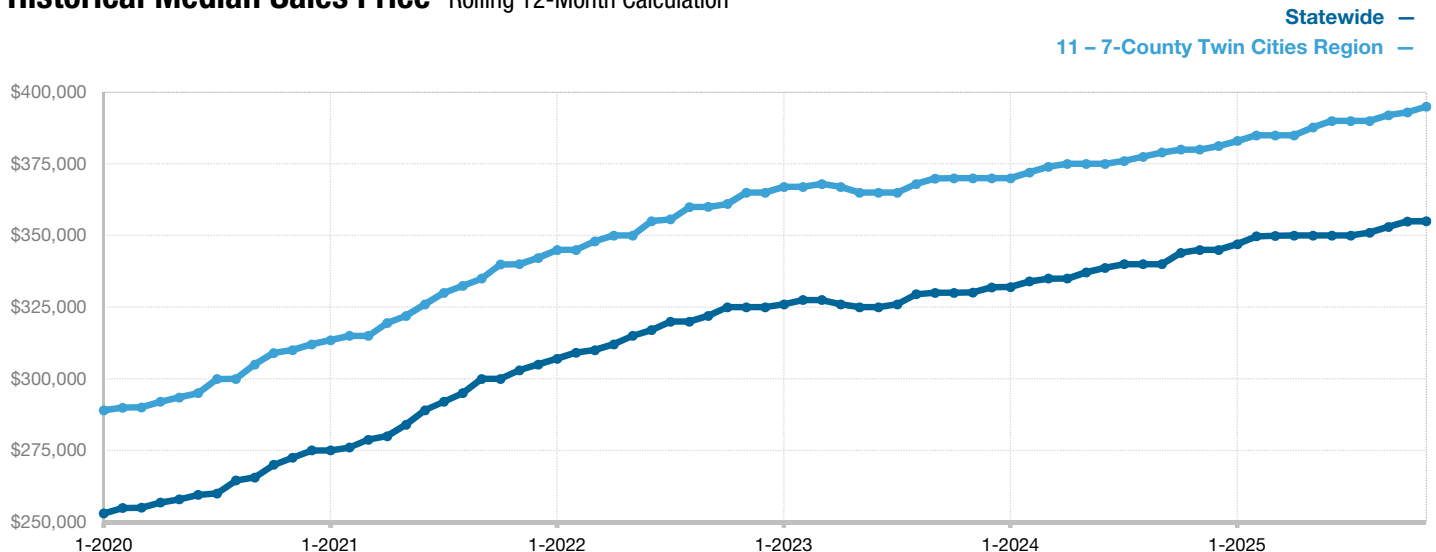
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2024 | 2025 | Percent Change | Thru 11-2024 | Thru 11-2025 | Percent Change |
| New Listings | 3,111 | 3,044 | - 2.2% | 51,517 | 53,398 | + 3.7% |
| Pending Sales | 2,660 | 2,547 | - 4.2% | 36,181 | 36,352 | + 0.5% |
| Closed Sales | 2,921 | 2,717 | - 7.0% | 35,449 | 35,814 | + 1.0% |
| Median Sales Price* | \$378,500 | \$387,250 | + 2.3% | \$382,250 | \$395,000 | + 3.3% |
| Percent of Original List Price Received* | 97.7% | 97.5% | - 0.2% | 98.9% | 99.0% | + 0.1% |
| Days on Market Until Sale | 39 | 38 | - 2.6% | 35 | 36 | + 2.9% |
| Months Supply of Inventory | 2.4 | 2.3 | - 4.2% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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