

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 2021

A Research Tool Provided by the Minnesota REALTORS®

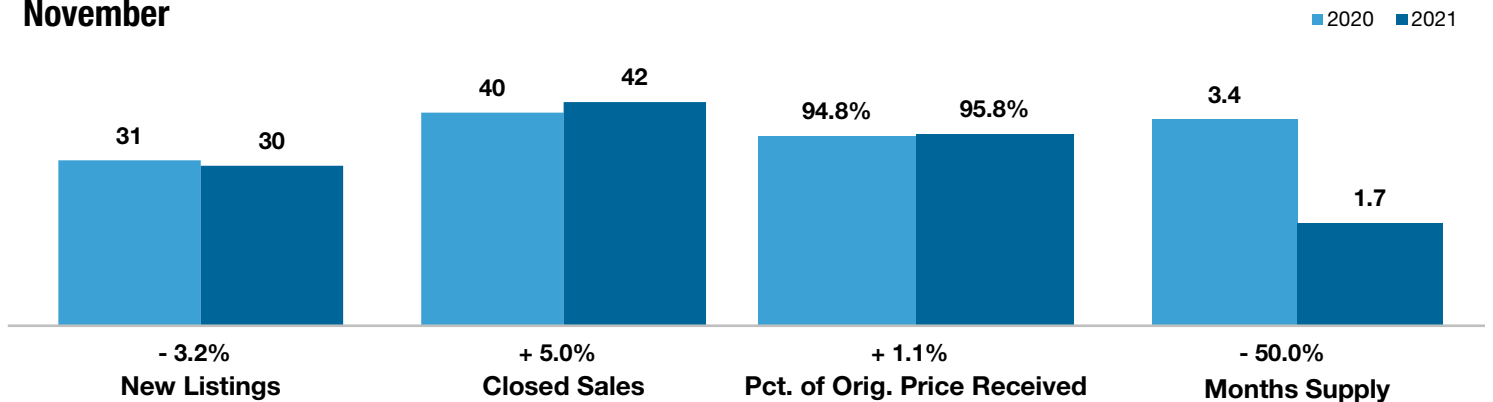


1 – Northwest Region

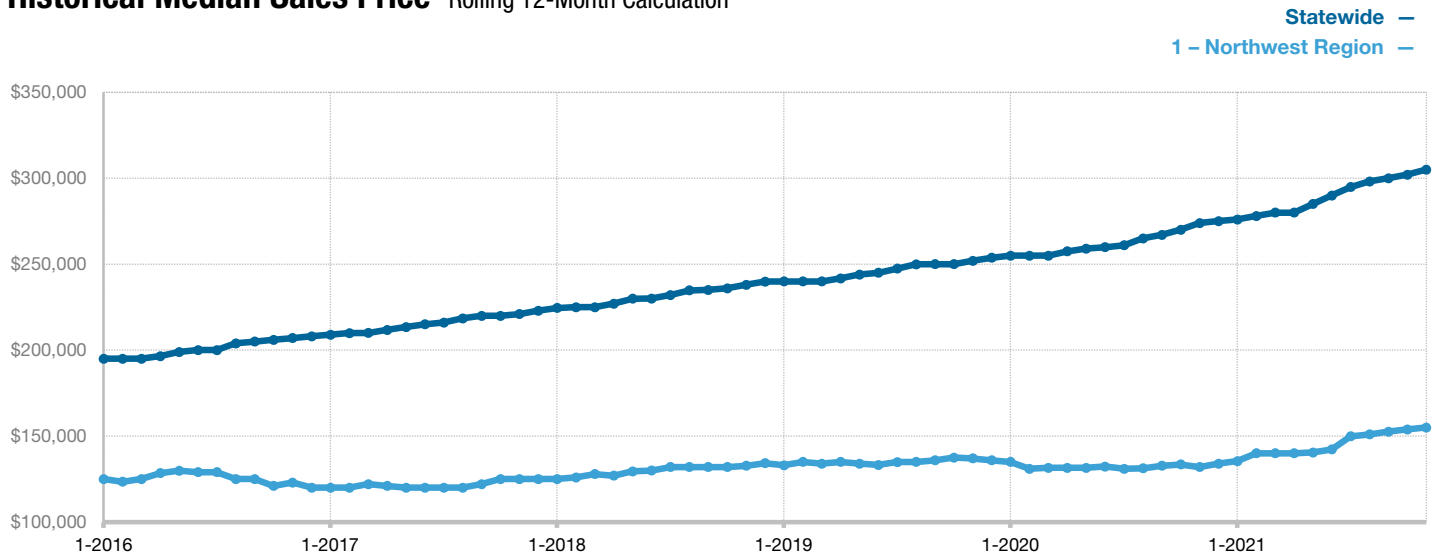
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 31 | 30 | - 3.2% | 579 | 522 | - 9.8% |
| Pending Sales | 37 | 46 | + 24.3% | 493 | 522 | + 5.9% |
| Closed Sales | 40 | 42 | + 5.0% | 456 | 512 | + 12.3% |
| Median Sales Price* | \$127,950 | \$155,000 | + 21.1% | \$133,500 | \$157,425 | + 17.9% |
| Percent of Original List Price Received* | 94.8% | 95.8% | + 1.1% | 92.5% | 95.8% | + 3.6% |
| Days on Market Until Sale | 66 | 44 | - 33.3% | 96 | 63 | - 34.4% |
| Months Supply of Inventory | 3.4 | 1.7 | - 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2021

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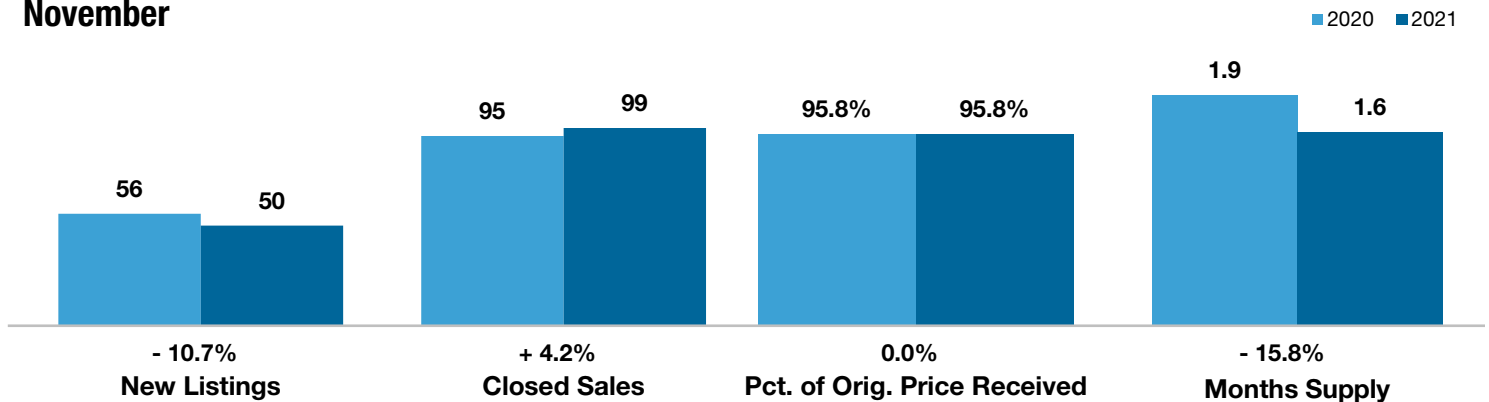


2 – Headwaters Region

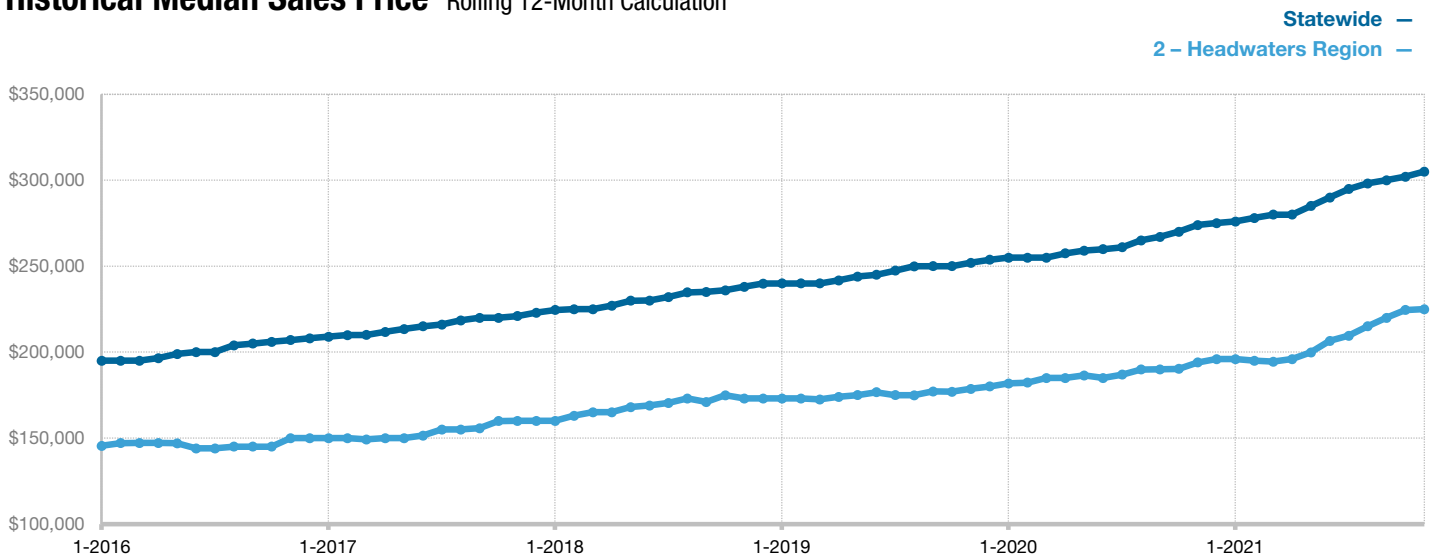
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 56 | 50 | - 10.7% | 1,333 | 1,311 | - 1.7% |
| Pending Sales | 71 | 77 | + 8.5% | 1,191 | 1,148 | - 3.6% |
| Closed Sales | 95 | 99 | + 4.2% | 1,108 | 1,133 | + 2.3% |
| Median Sales Price* | \$210,000 | \$215,000 | + 2.4% | \$196,000 | \$225,000 | + 14.8% |
| Percent of Original List Price Received* | 95.8% | 95.8% | 0.0% | 95.5% | 98.0% | + 2.6% |
| Days on Market Until Sale | 61 | 38 | - 37.7% | 72 | 43 | - 40.3% |
| Months Supply of Inventory | 1.9 | 1.6 | - 15.8% | -- | -- | -- |

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November



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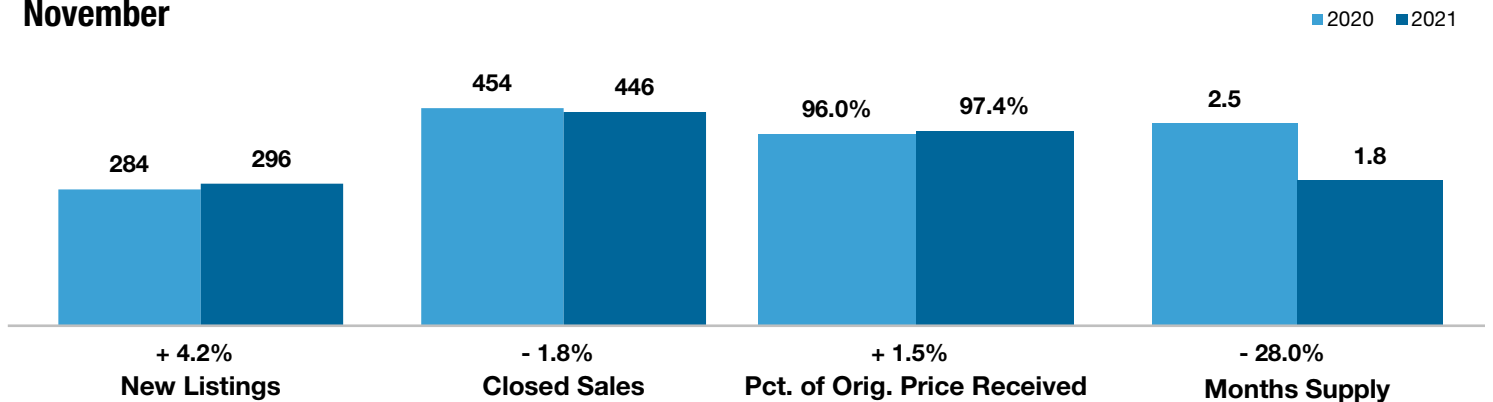


3 – Arrowhead Region

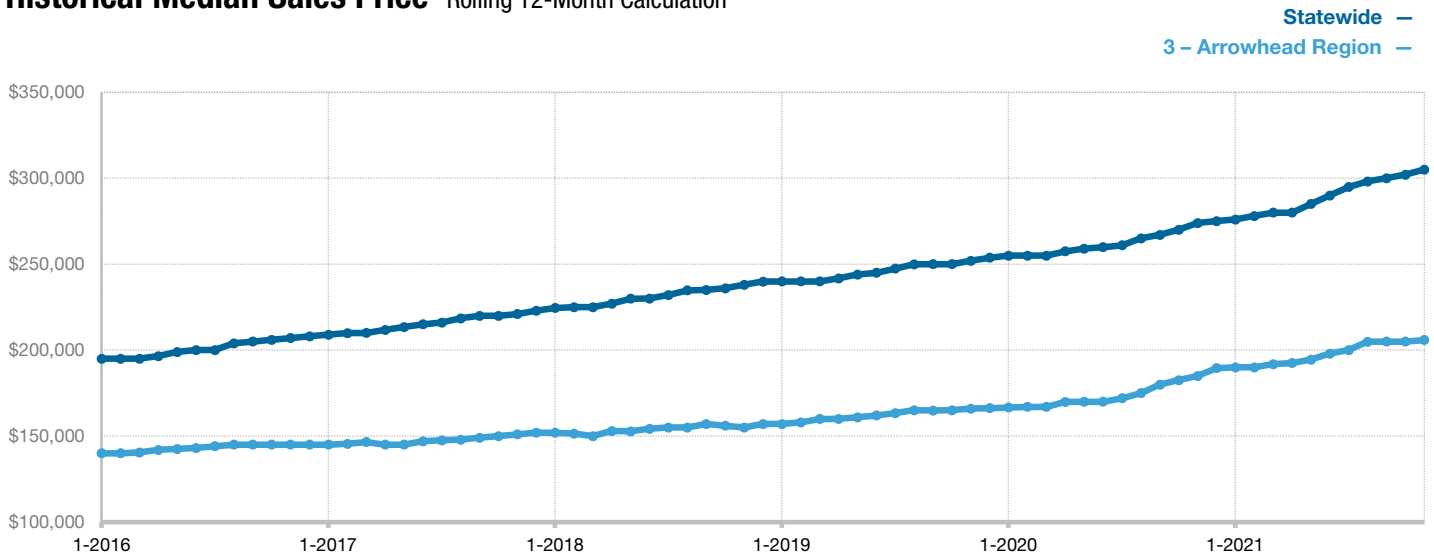
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 284 | 296 | + 4.2% | 5,882 | 5,611 | - 4.6% |
| Pending Sales | 315 | 303 | - 3.8% | 5,392 | 5,078 | - 5.8% |
| Closed Sales | 454 | 446 | - 1.8% | 5,072 | 5,012 | - 1.2% |
| Median Sales Price* | \$200,000 | \$219,900 | + 9.9% | \$188,000 | \$208,000 | + 10.6% |
| Percent of Original List Price Received* | 96.0% | 97.4% | + 1.5% | 95.3% | 98.5% | + 3.4% |
| Days on Market Until Sale | 66 | 44 | - 33.3% | 78 | 48 | - 38.5% |
| Months Supply of Inventory | 2.5 | 1.8 | - 28.0% | -- | -- | -- |

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November



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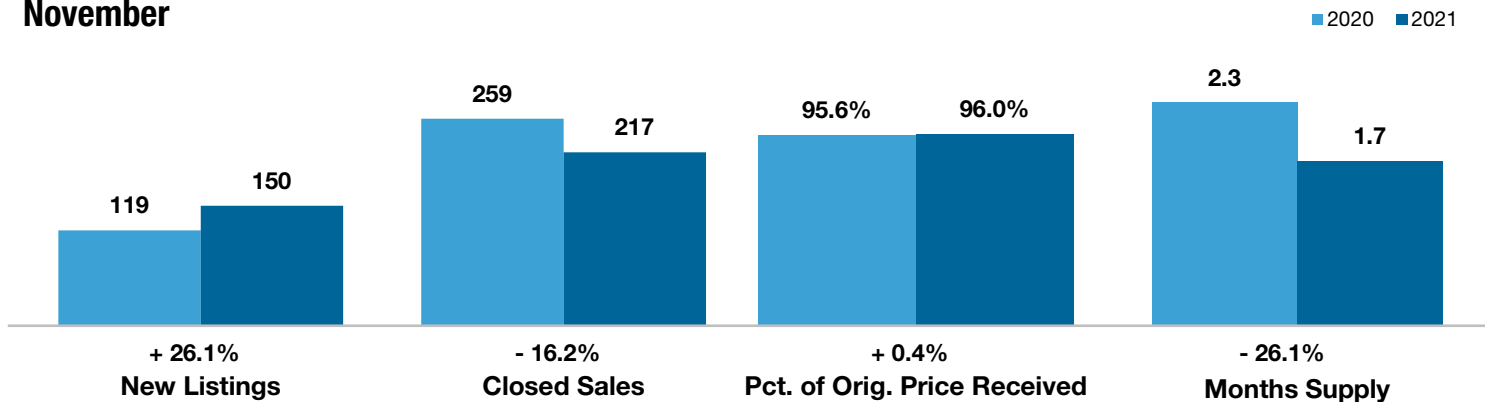


4 – West Central Region

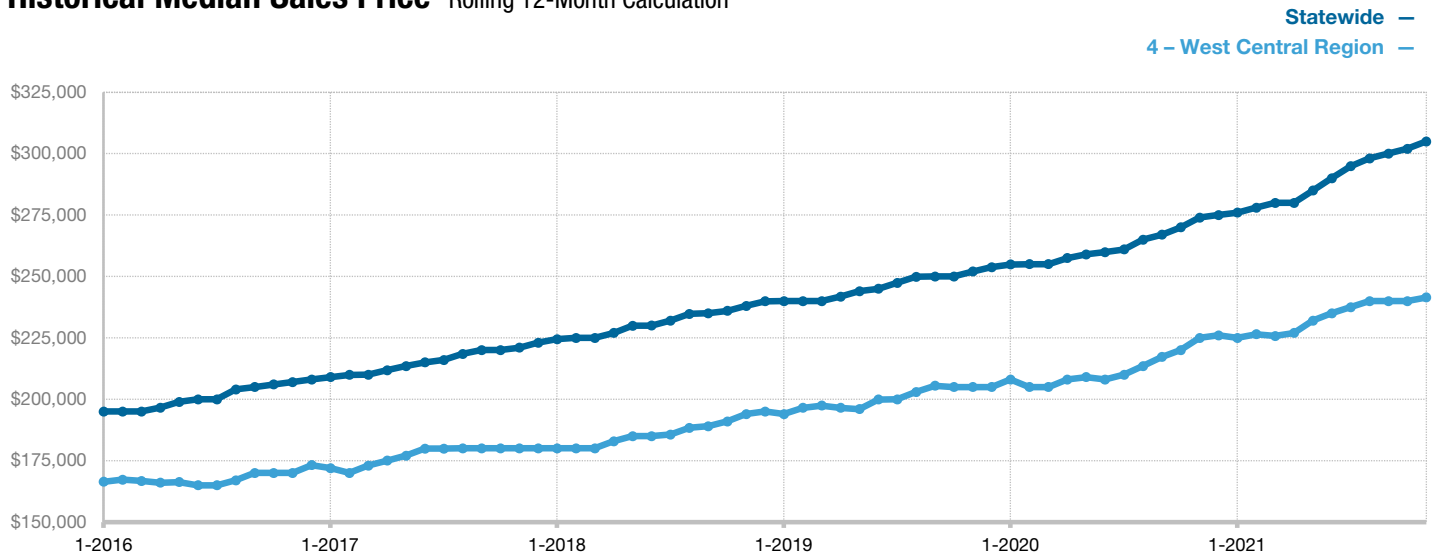
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 119 | 150 | + 26.1% | 3,238 | 2,878 | - 11.1% |
| Pending Sales | 156 | 162 | + 3.8% | 2,825 | 2,652 | - 6.1% |
| Closed Sales | 259 | 217 | - 16.2% | 2,705 | 2,567 | - 5.1% |
| Median Sales Price* | \$236,000 | \$248,500 | + 5.3% | \$226,065 | \$244,900 | + 8.3% |
| Percent of Original List Price Received* | 95.6% | 96.0% | + 0.4% | 95.6% | 98.0% | + 2.5% |
| Days on Market Until Sale | 58 | 41 | - 29.3% | 66 | 44 | - 33.3% |
| Months Supply of Inventory | 2.3 | 1.7 | - 26.1% | -- | -- | -- |

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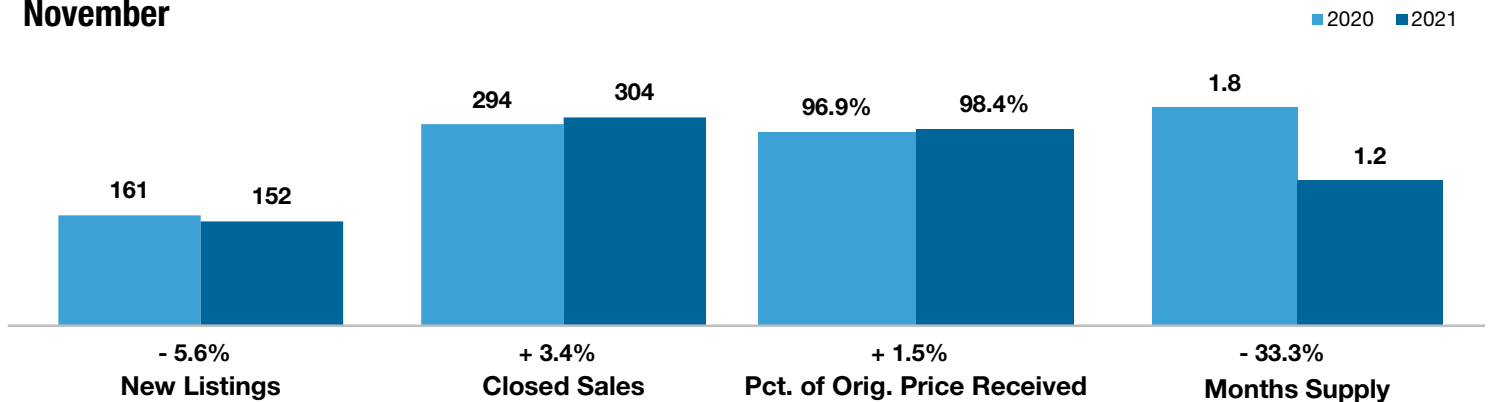


5 – North Central Region

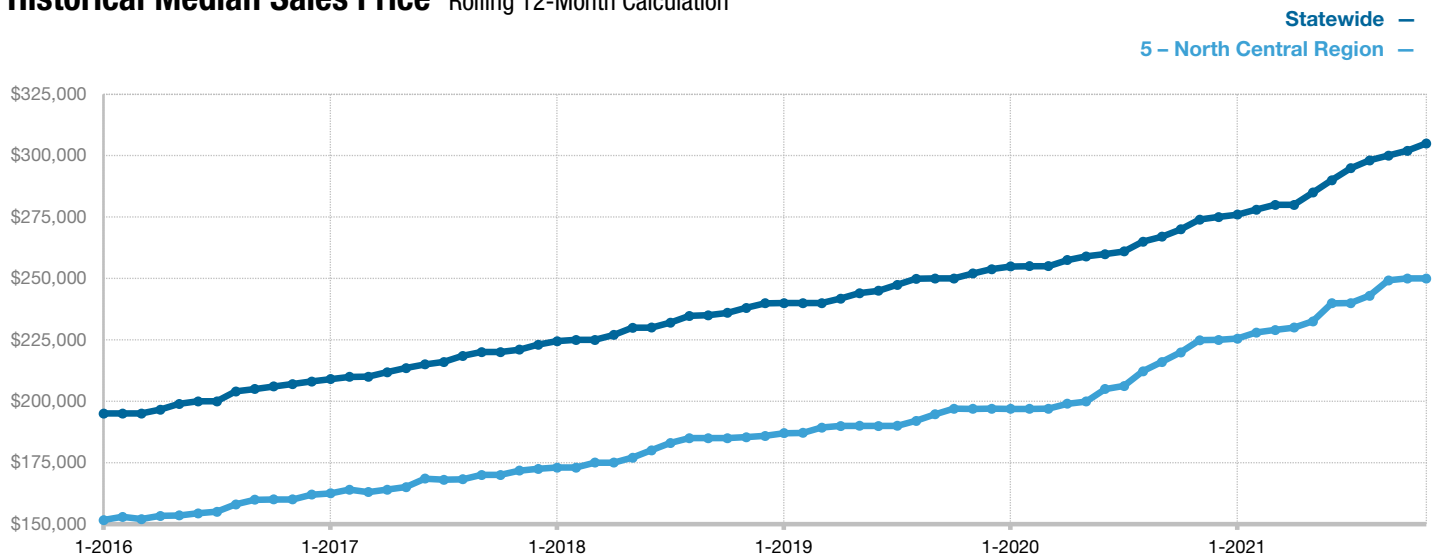
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 161 | 152 | - 5.6% | 3,730 | 3,462 | - 7.2% |
| Pending Sales | 207 | 220 | + 6.3% | 3,402 | 3,033 | - 10.8% |
| Closed Sales | 294 | 304 | + 3.4% | 3,251 | 2,975 | - 8.5% |
| Median Sales Price* | \$240,000 | \$254,950 | + 6.2% | \$225,000 | \$250,000 | + 11.1% |
| Percent of Original List Price Received* | 96.9% | 98.4% | + 1.5% | 96.1% | 99.5% | + 3.5% |
| Days on Market Until Sale | 57 | 31 | - 45.6% | 67 | 35 | - 47.8% |
| Months Supply of Inventory | 1.8 | 1.2 | - 33.3% | -- | -- | -- |

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November



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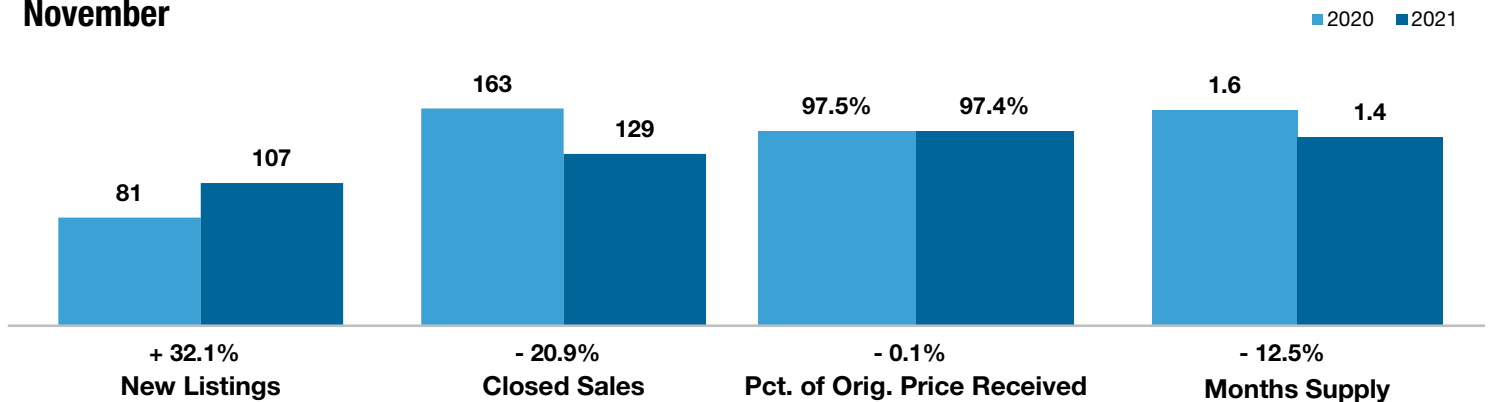


6E – Southwest Central Region

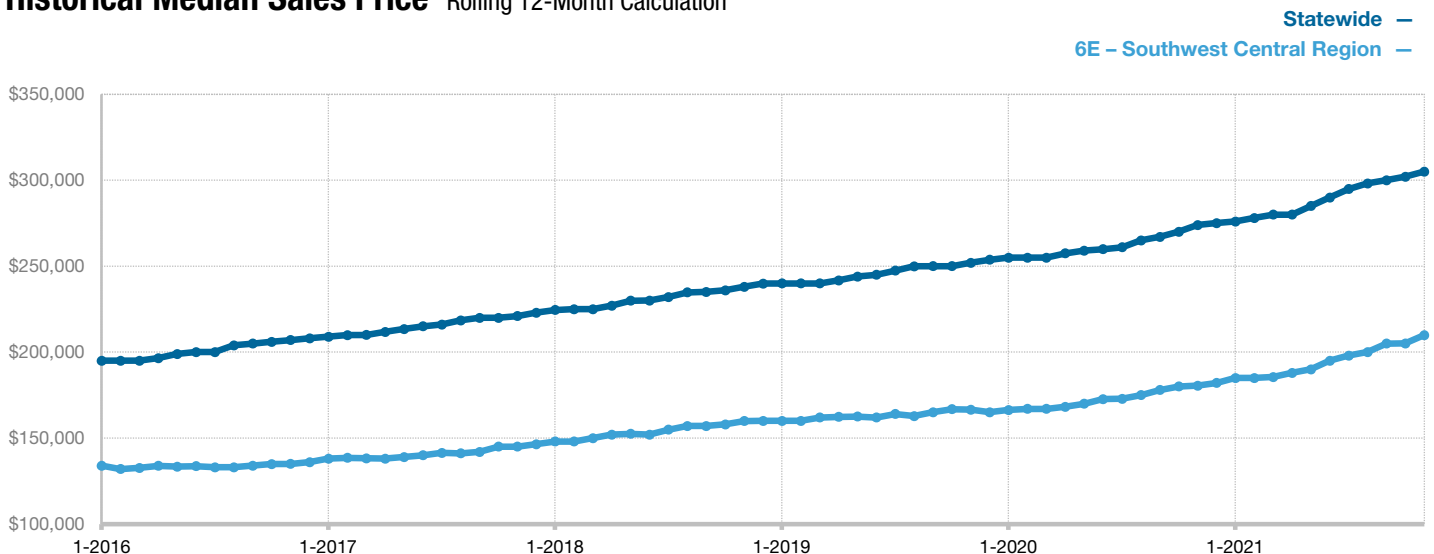
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 81 | 107 | + 32.1% | 1,671 | 1,744 | + 4.4% |
| Pending Sales | 107 | 140 | + 30.8% | 1,578 | 1,545 | - 2.1% |
| Closed Sales | 163 | 129 | - 20.9% | 1,503 | 1,506 | + 0.2% |
| Median Sales Price* | \$185,000 | \$207,650 | + 12.2% | \$183,000 | \$210,000 | + 14.8% |
| Percent of Original List Price Received* | 97.5% | 97.4% | - 0.1% | 96.6% | 99.5% | + 3.0% |
| Days on Market Until Sale | 51 | 37 | - 27.5% | 61 | 35 | - 42.6% |
| Months Supply of Inventory | 1.6 | 1.4 | - 12.5% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



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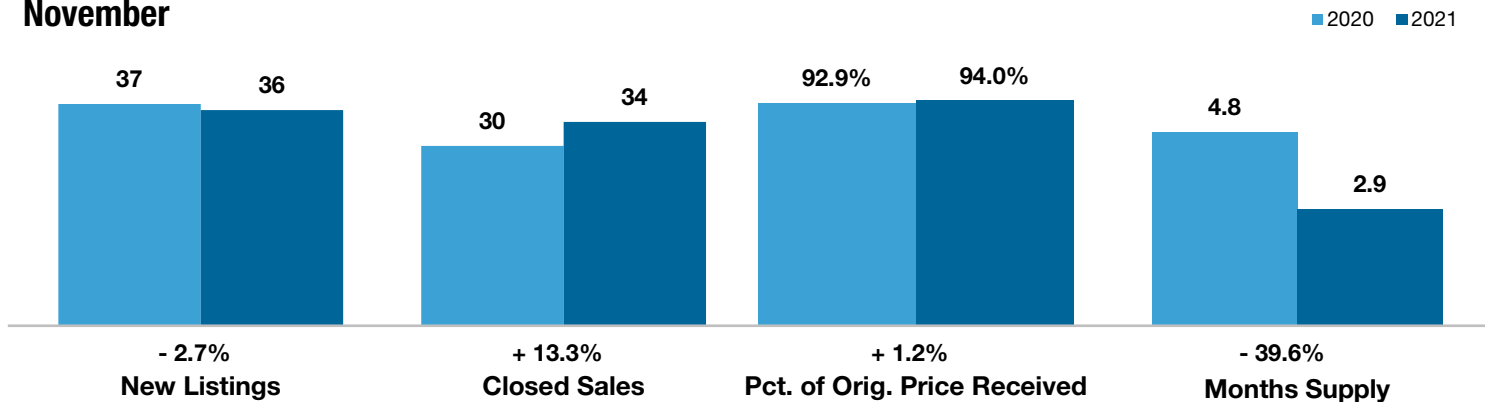


6W – Upper Minnesota Valley Region

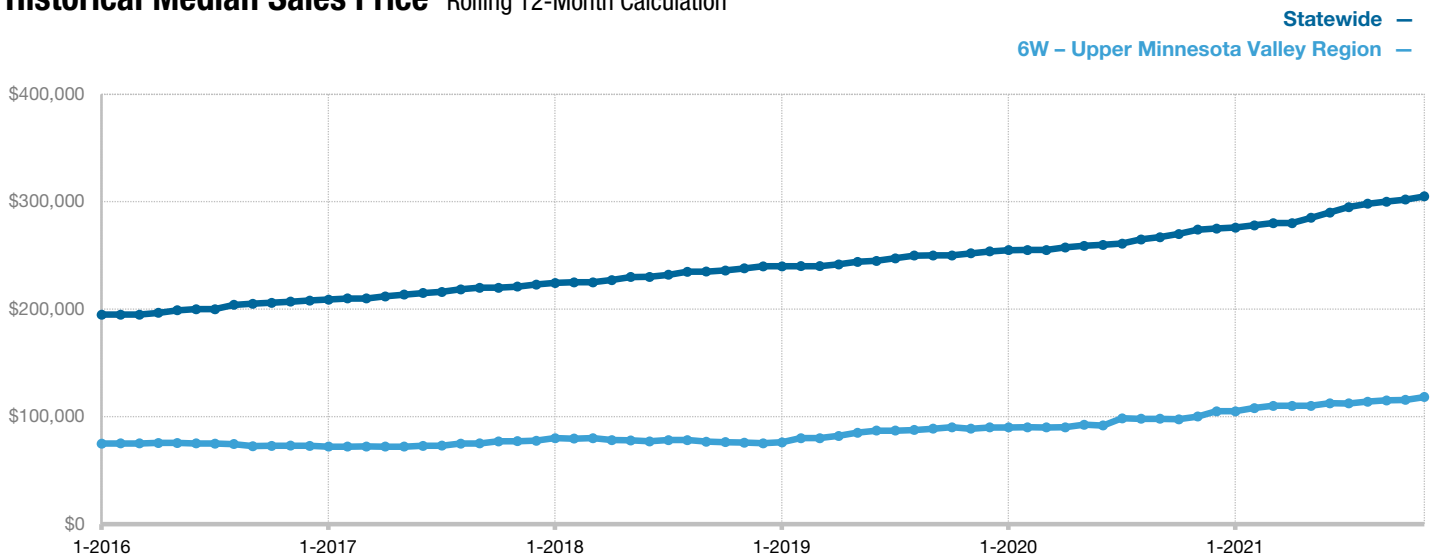
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 37 | 36 | - 2.7% | 478 | 475 | - 0.6% |
| Pending Sales | 36 | 41 | + 13.9% | 381 | 418 | + 9.7% |
| Closed Sales | 30 | 34 | + 13.3% | 368 | 429 | + 16.6% |
| Median Sales Price* | \$114,500 | \$147,450 | + 28.8% | \$103,000 | \$119,000 | + 15.5% |
| Percent of Original List Price Received* | 92.9% | 94.0% | + 1.2% | 90.3% | 93.2% | + 3.2% |
| Days on Market Until Sale | 71 | 53 | - 25.4% | 102 | 77 | - 24.5% |
| Months Supply of Inventory | 4.8 | 2.9 | - 39.6% | -- | -- | -- |

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November



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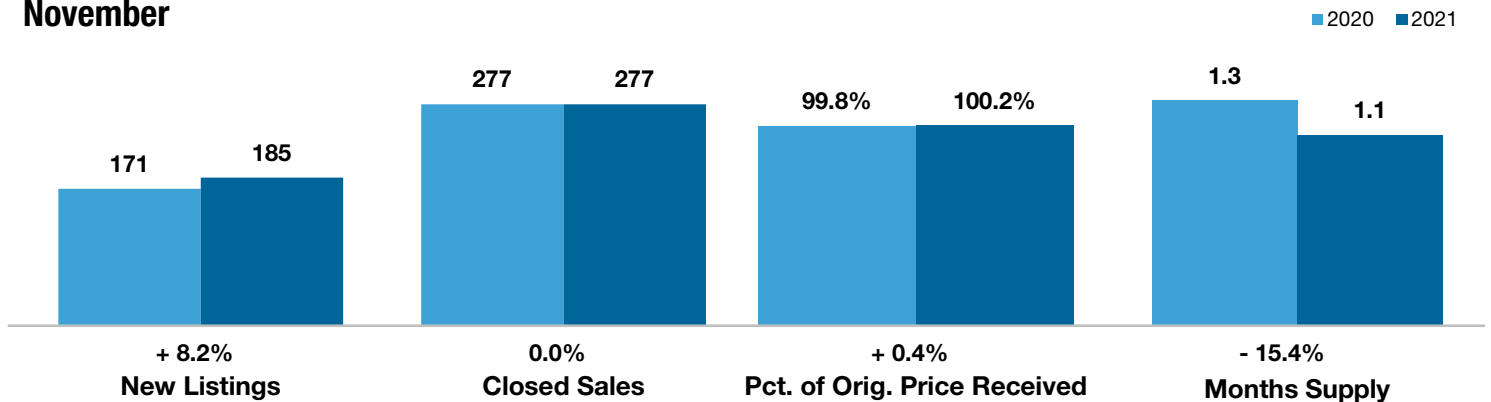


7E – East Central Region

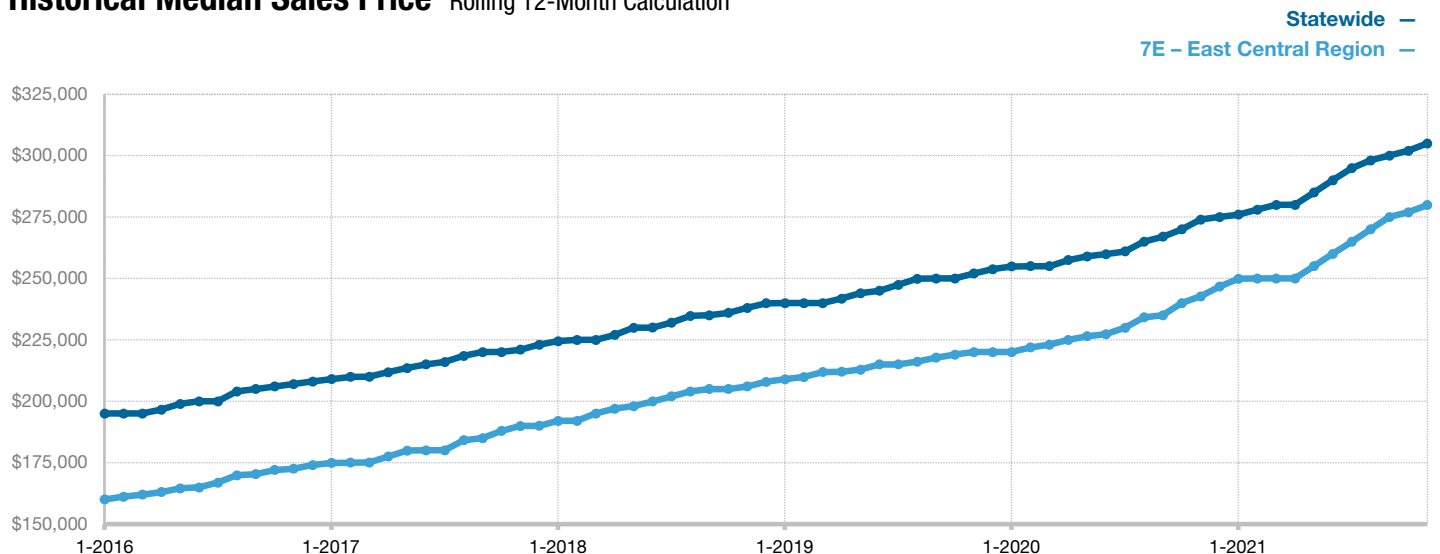
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 171 | 185 | + 8.2% | 3,523 | 3,382 | - 4.0% |
| Pending Sales | 240 | 230 | - 4.2% | 3,172 | 3,016 | - 4.9% |
| Closed Sales | 277 | 277 | 0.0% | 2,989 | 2,940 | - 1.6% |
| Median Sales Price* | \$260,763 | \$280,000 | + 7.4% | \$245,000 | \$280,000 | + 14.3% |
| Percent of Original List Price Received* | 99.8% | 100.2% | + 0.4% | 98.8% | 101.4% | + 2.6% |
| Days on Market Until Sale | 42 | 26 | - 38.1% | 45 | 30 | - 33.3% |
| Months Supply of Inventory | 1.3 | 1.1 | - 15.4% | -- | -- | -- |

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November



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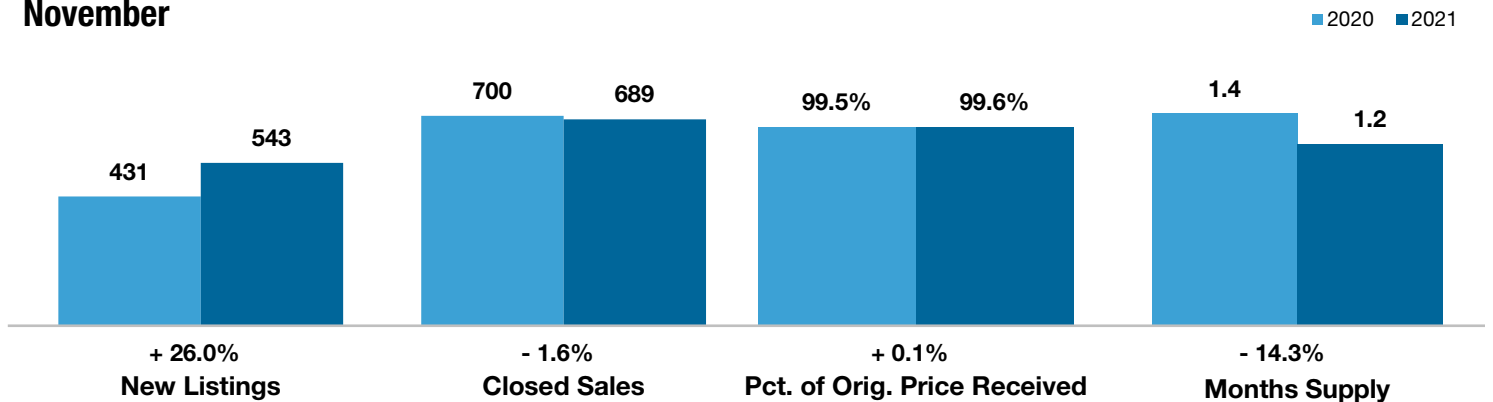


7W – Central Region

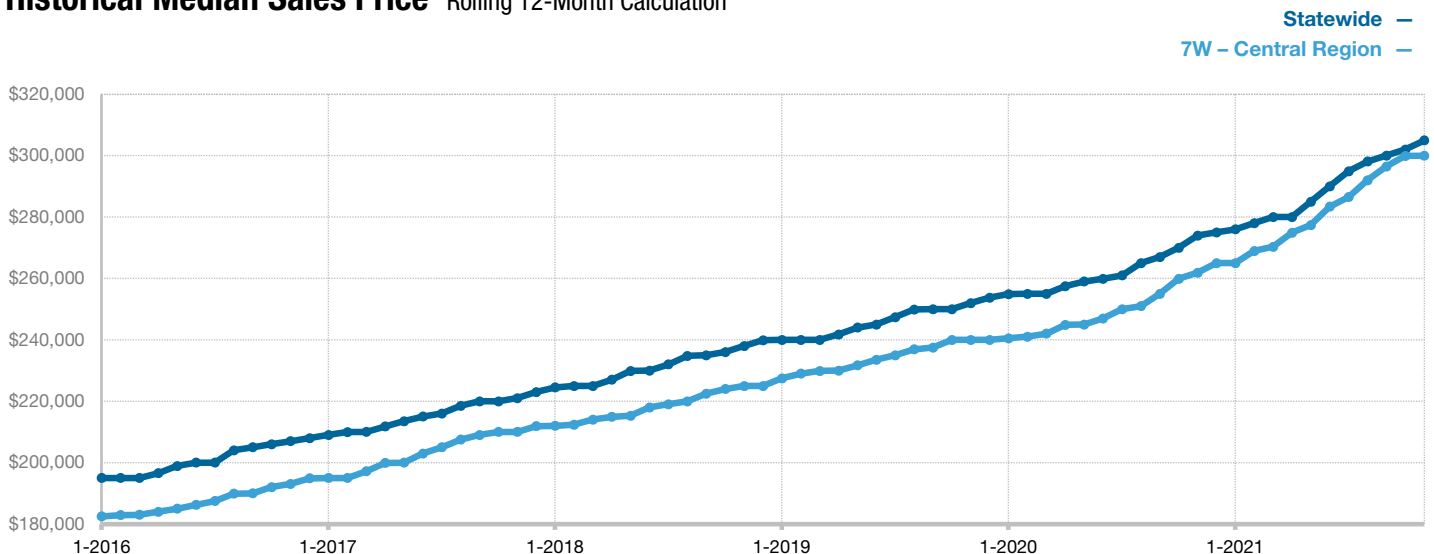
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 431 | 543 | + 26.0% | 9,197 | 9,061 | - 1.5% |
| Pending Sales | 534 | 539 | + 0.9% | 7,857 | 7,673 | - 2.3% |
| Closed Sales | 700 | 689 | - 1.6% | 7,443 | 7,479 | + 0.5% |
| Median Sales Price* | \$284,900 | \$319,575 | + 12.2% | \$264,000 | \$305,000 | + 15.5% |
| Percent of Original List Price Received* | 99.5% | 99.6% | + 0.1% | 98.9% | 101.6% | + 2.7% |
| Days on Market Until Sale | 36 | 31 | - 13.9% | 43 | 29 | - 32.6% |
| Months Supply of Inventory | 1.4 | 1.2 | - 14.3% | -- | -- | -- |

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2021

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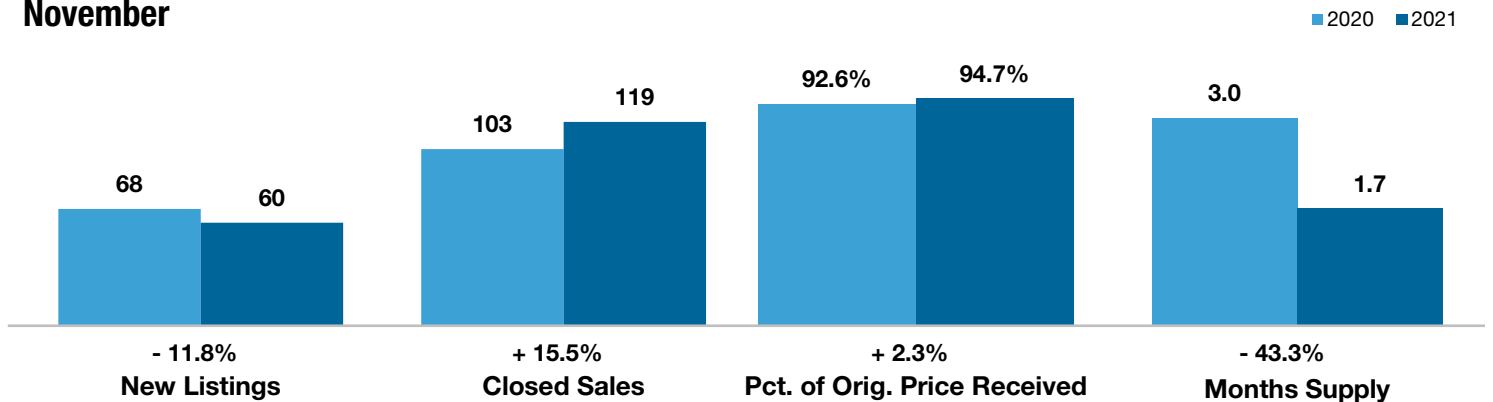


8 – Southwest Region

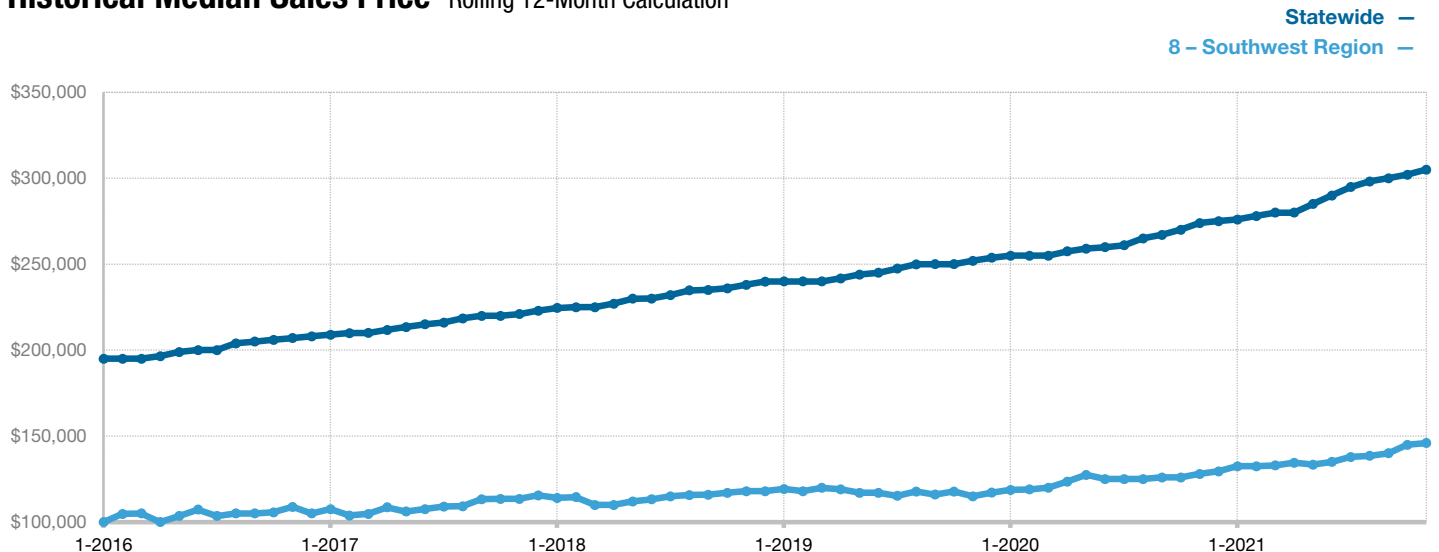
| Key Metrics | November | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|--------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 68 | 60 | - 11.8% | 1,230 | 1,208 | - 1.8% |
| Pending Sales | 83 | 87 | + 4.8% | 1,096 | 1,156 | + 5.5% |
| Closed Sales | 103 | 119 | + 15.5% | 1,041 | 1,154 | + 10.9% |
| Median Sales Price* | \$134,500 | \$153,000 | + 13.8% | \$128,000 | \$147,500 | + 15.2% |
| Percent of Original List Price Received* | 92.6% | 94.7% | + 2.3% | 92.4% | 95.2% | + 3.0% |
| Days on Market Until Sale | 89 | 52 | - 41.6% | 84 | 61 | - 27.4% |
| Months Supply of Inventory | 3.0 | 1.7 | - 43.3% | -- | -- | -- |

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November



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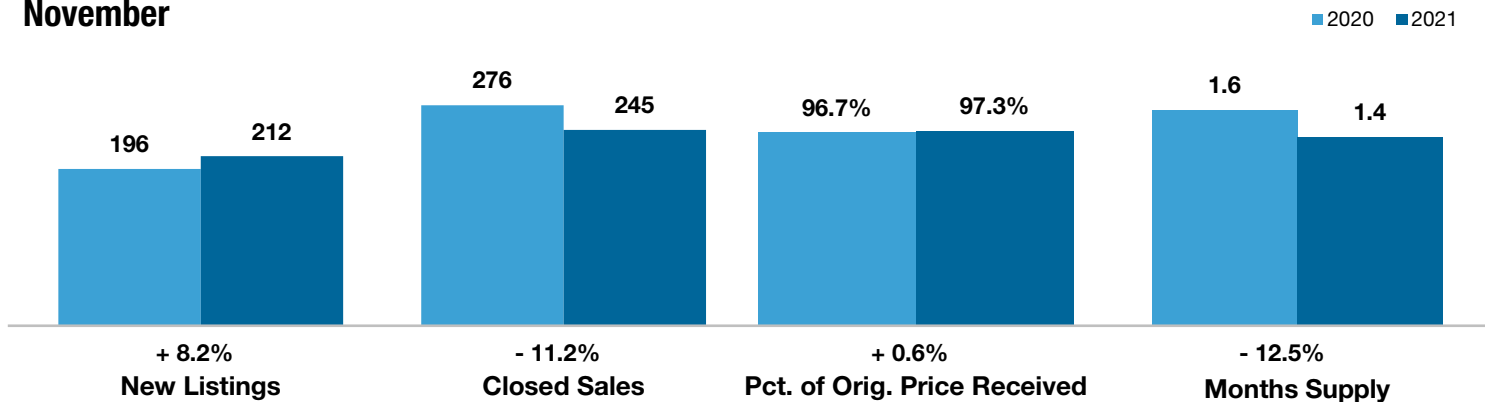


9 – South Central Region

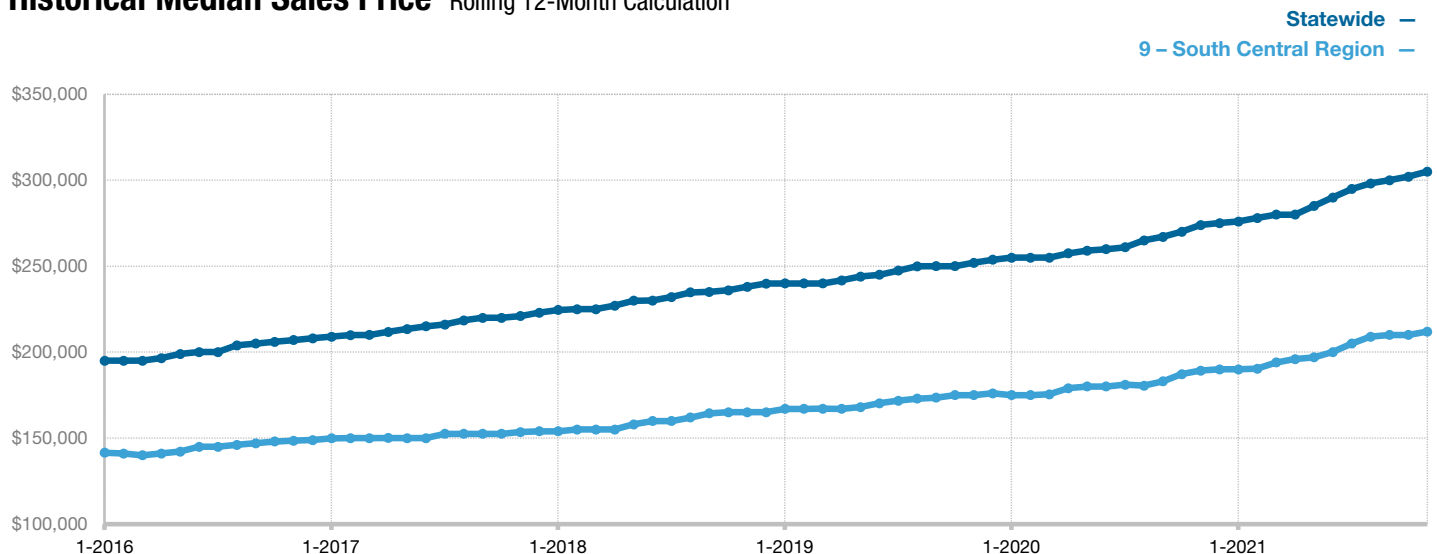
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 196 | 212 | + 8.2% | 3,269 | 3,333 | + 2.0% |
| Pending Sales | 191 | 252 | + 31.9% | 3,167 | 3,050 | - 3.7% |
| Closed Sales | 276 | 245 | - 11.2% | 3,073 | 2,950 | - 4.0% |
| Median Sales Price* | \$200,500 | \$214,900 | + 7.2% | \$190,000 | \$215,000 | + 13.2% |
| Percent of Original List Price Received* | 96.7% | 97.3% | + 0.6% | 96.3% | 99.3% | + 3.1% |
| Days on Market Until Sale | 69 | 60 | - 13.0% | 92 | 64 | - 30.4% |
| Months Supply of Inventory | 1.6 | 1.4 | - 12.5% | -- | -- | -- |

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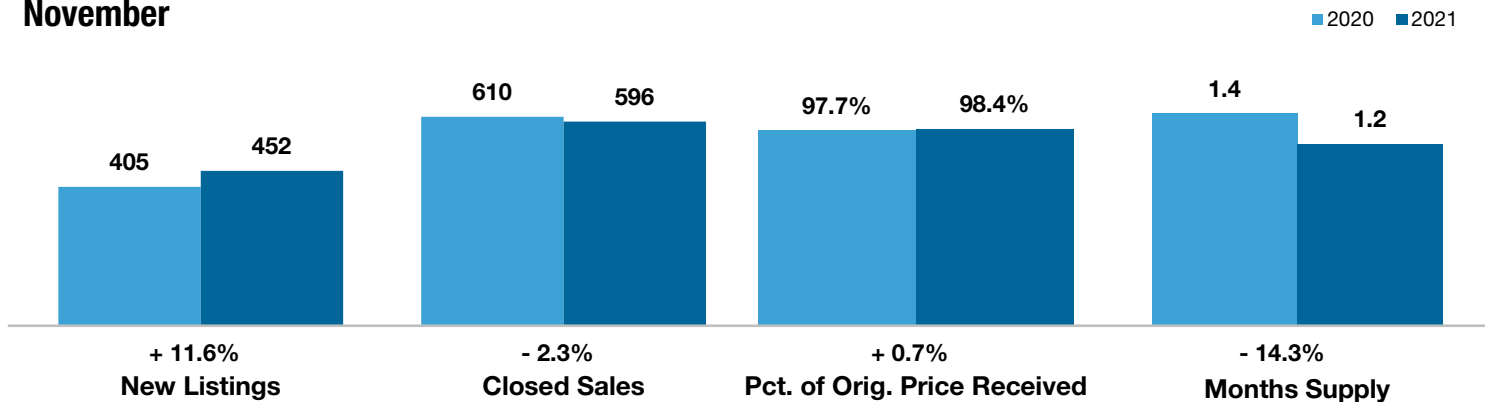


10 – Southeast Region

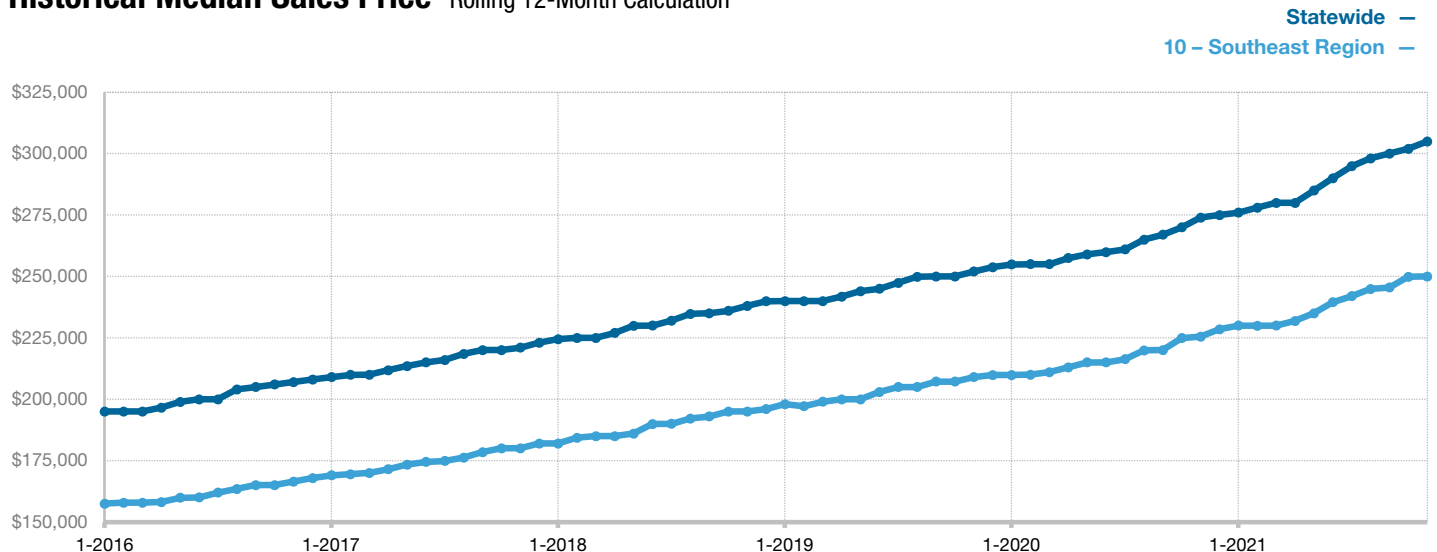
| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 405 | 452 | + 11.6% | 7,583 | 7,644 | + 0.8% |
| Pending Sales | 501 | 568 | + 13.4% | 7,074 | 7,005 | - 1.0% |
| Closed Sales | 610 | 596 | - 2.3% | 6,809 | 6,780 | - 0.4% |
| Median Sales Price* | \$235,000 | \$240,000 | + 2.1% | \$228,000 | \$250,000 | + 9.6% |
| Percent of Original List Price Received* | 97.7% | 98.4% | + 0.7% | 97.8% | 100.2% | + 2.5% |
| Days on Market Until Sale | 43 | 32 | - 25.6% | 52 | 31 | - 40.4% |
| Months Supply of Inventory | 1.4 | 1.2 | - 14.3% | -- | -- | -- |

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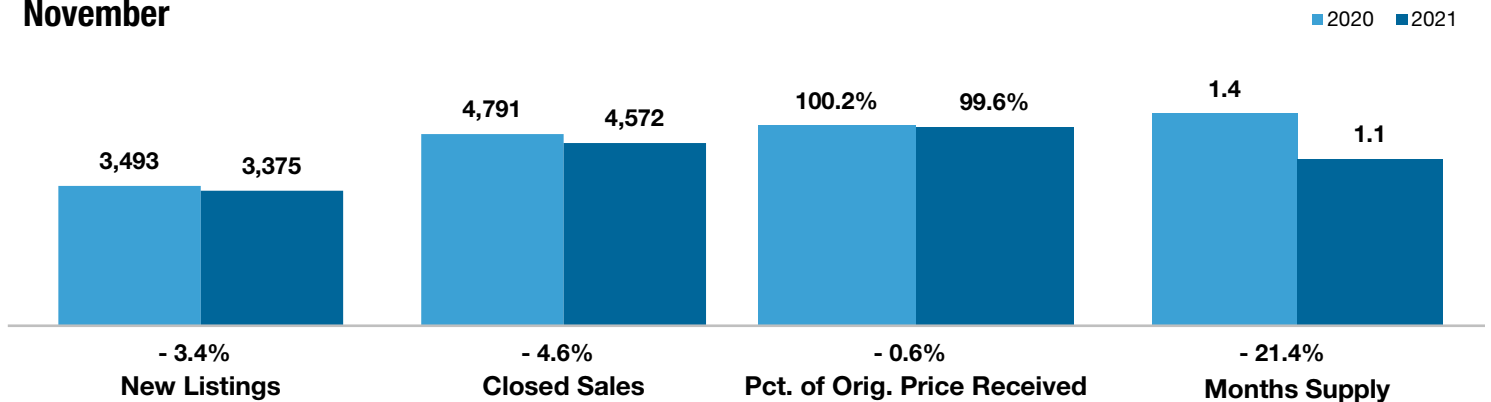


11 – 7-County Twin Cities Region

| Key Metrics | November | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2020 | 2021 | Percent Change | Thru 11-2020 | Thru 11-2021 | Percent Change |
| New Listings | 3,493 | 3,375 | - 3.4% | 61,331 | 61,294 | - 0.1% |
| Pending Sales | 3,934 | 4,001 | + 1.7% | 51,864 | 52,676 | + 1.6% |
| Closed Sales | 4,791 | 4,572 | - 4.6% | 49,697 | 51,479 | + 3.6% |
| Median Sales Price* | \$313,000 | \$340,000 | + 8.6% | \$312,000 | \$343,565 | + 10.1% |
| Percent of Original List Price Received* | 100.2% | 99.6% | - 0.6% | 99.9% | 102.1% | + 2.2% |
| Days on Market Until Sale | 29 | 29 | 0.0% | 34 | 26 | - 23.5% |
| Months Supply of Inventory | 1.4 | 1.1 | - 21.4% | -- | -- | -- |

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