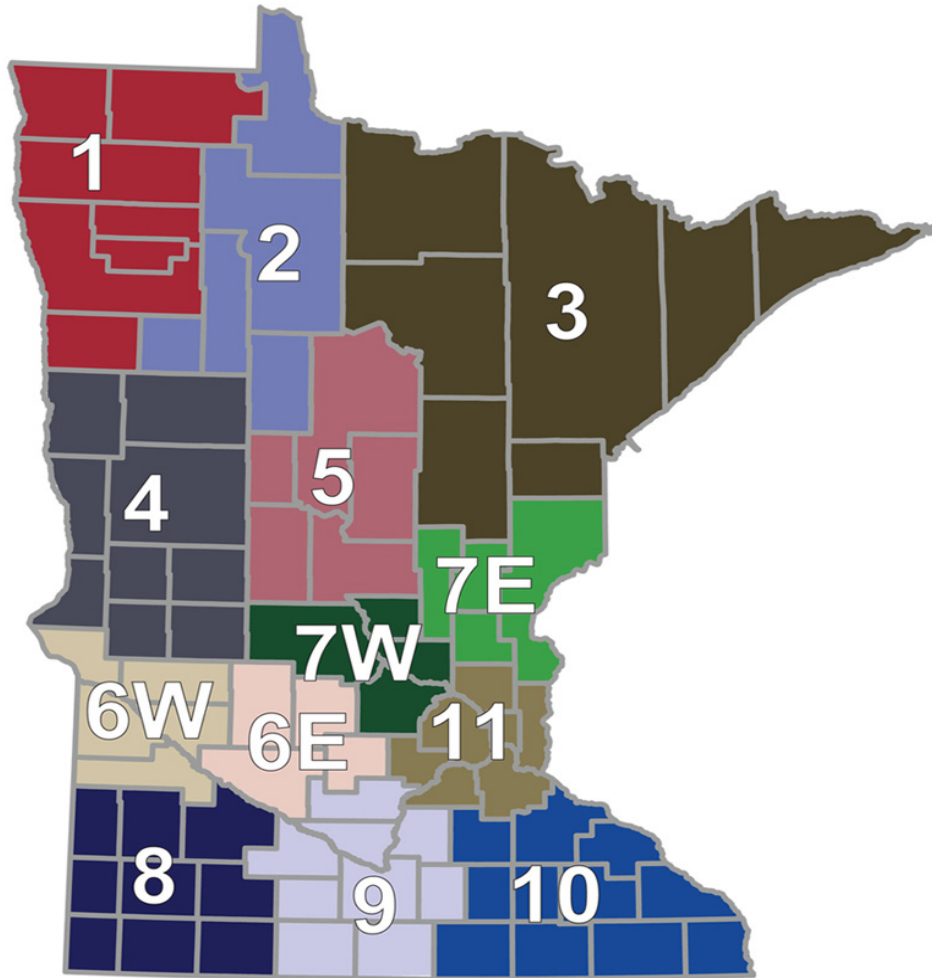


# Minnesota Regional Development Organizations



- 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 May 2025

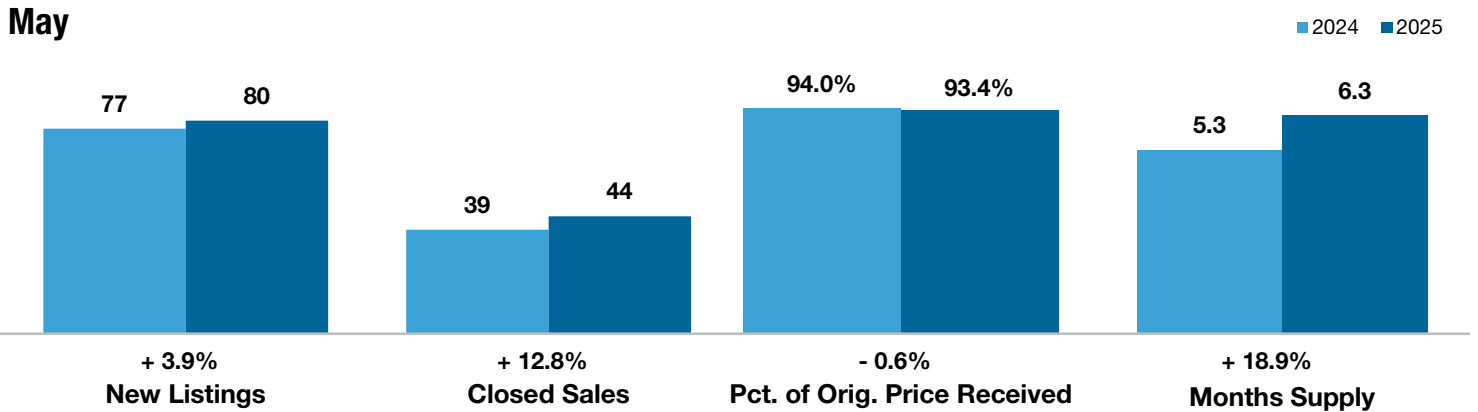
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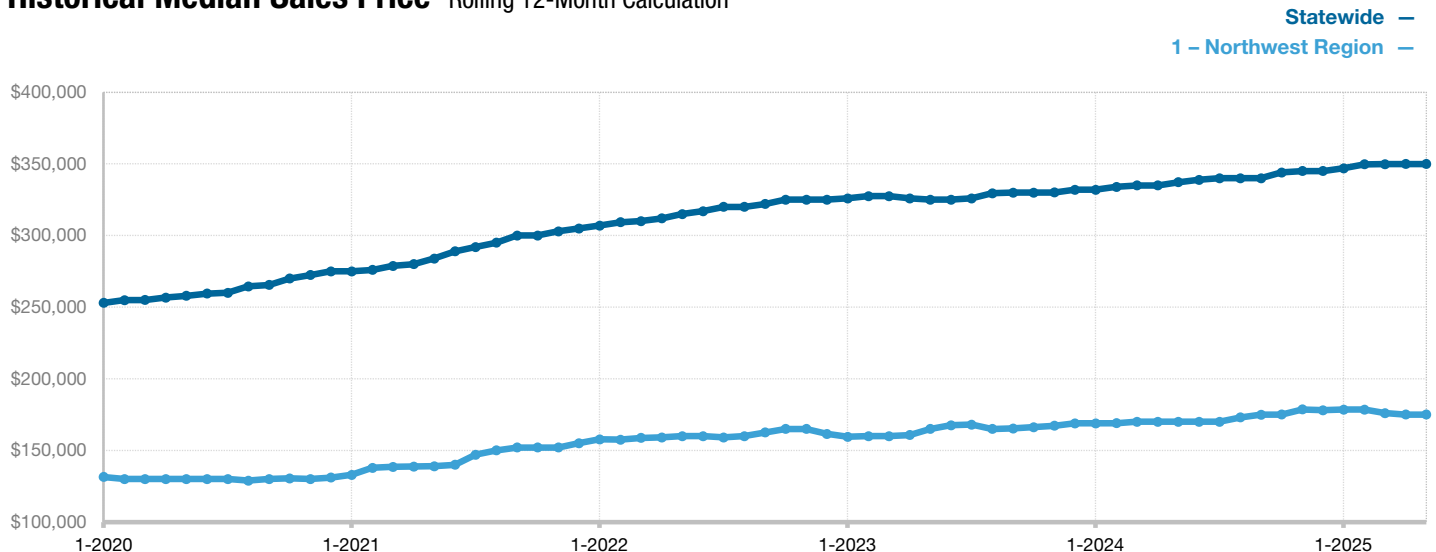
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	77	80	+ 3.9%	258	279	+ 8.1%
Pending Sales	36	44	+ 22.2%	150	175	+ 16.7%
Closed Sales	39	44	+ 12.8%	132	157	+ 18.9%
Median Sales Price*	\$178,200	\$181,300	+ 1.7%	\$178,000	\$175,000	- 1.7%
Percent of Original List Price Received*	94.0%	93.4%	- 0.6%	93.5%	91.7%	- 1.9%
Days on Market Until Sale	83	88	+ 6.0%	79	104	+ 31.6%
Months Supply of Inventory	5.3	6.3	+ 18.9%	--	--	--

\* 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.



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2025

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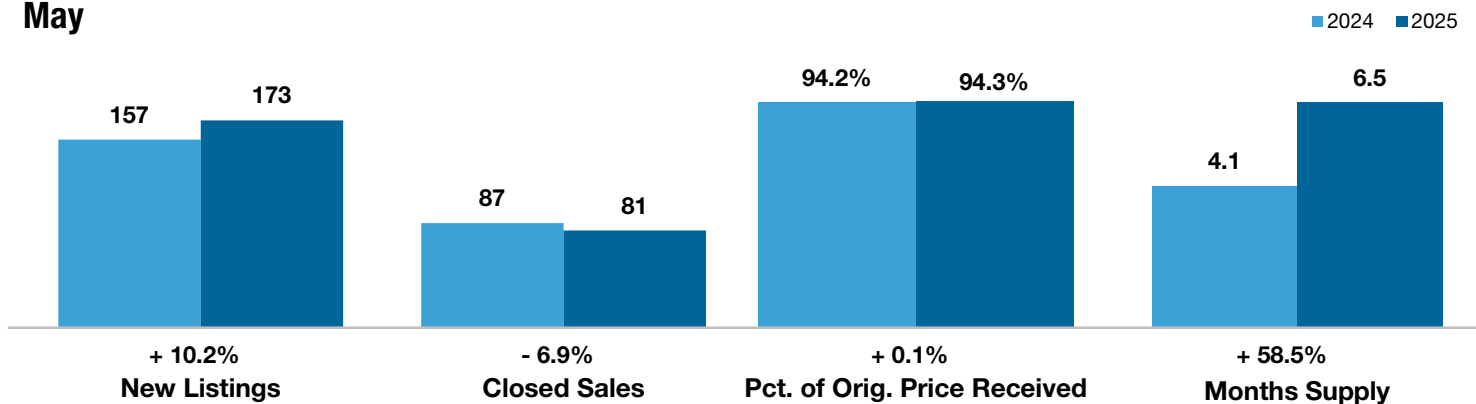


## 2 – Headwaters Region

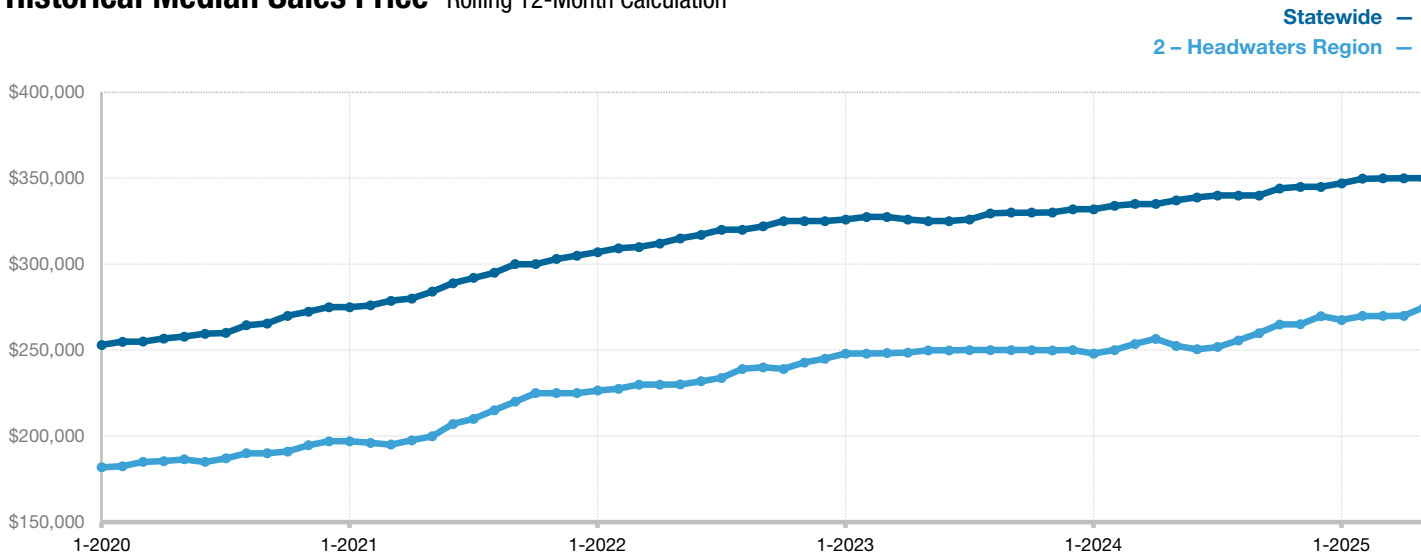
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	157	173	+ 10.2%	539	543	+ 0.7%
Pending Sales	104	78	- 25.0%	363	310	- 14.6%
Closed Sales	87	81	- 6.9%	294	281	- 4.4%
Median Sales Price*	\$238,620	\$260,000	+ 9.0%	\$252,500	\$267,400	+ 5.9%
Percent of Original List Price Received*	94.2%	94.3%	+ 0.1%	93.8%	94.1%	+ 0.3%
Days on Market Until Sale	73	69	- 5.5%	77	83	+ 7.8%
Months Supply of Inventory	4.1	6.5	+ 58.5%	--	--	--

\* 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.

### May



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



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# Local Market Update for May 2025

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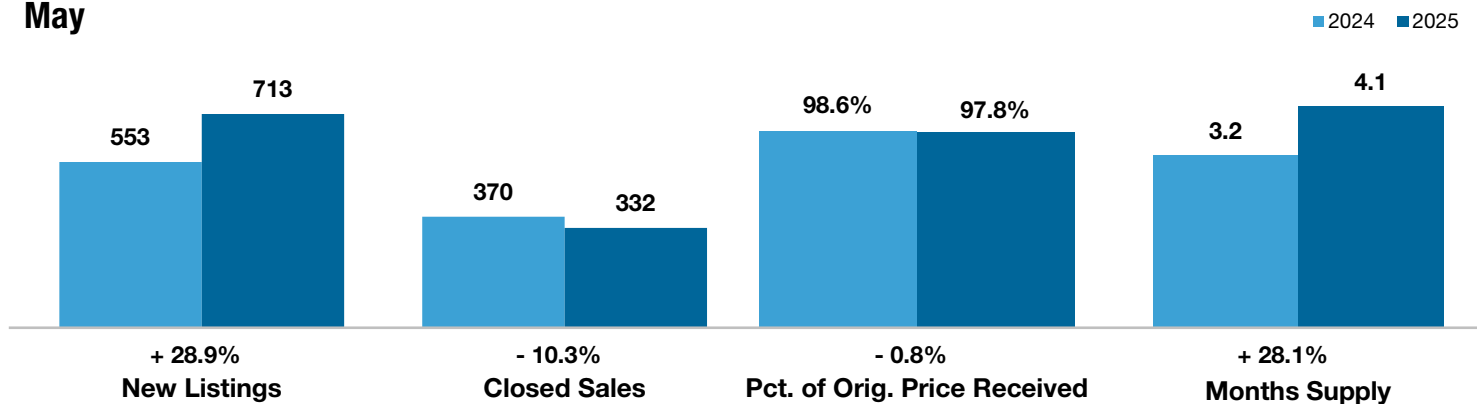


## 3 – Arrowhead Region

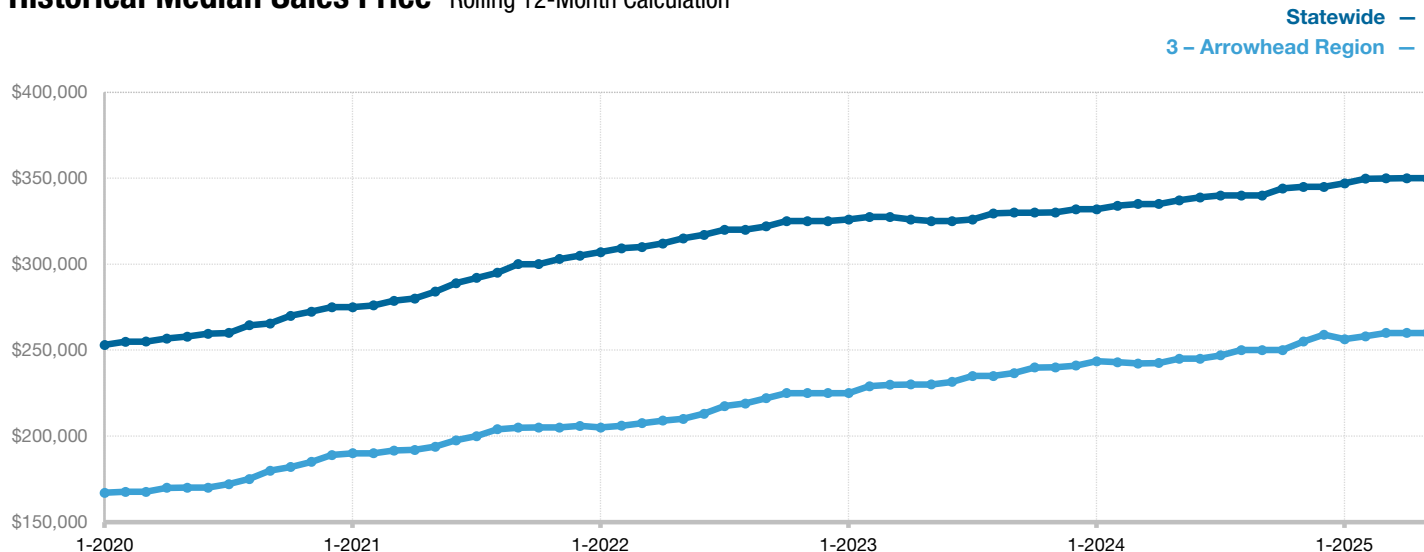
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	553	713	+ 28.9%	1,879	2,127	+ 13.2%
Pending Sales	355	391	+ 10.1%	1,447	1,401	- 3.2%
Closed Sales	370	332	- 10.3%	1,274	1,196	- 6.1%
Median Sales Price*	\$259,950	\$279,000	+ 7.3%	\$237,000	\$249,450	+ 5.3%
Percent of Original List Price Received*	98.6%	97.8%	- 0.8%	96.0%	96.0%	0.0%
Days on Market Until Sale	47	50	+ 6.4%	58	58	0.0%
Months Supply of Inventory	3.2	4.1	+ 28.1%	--	--	--

\* 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.

### May



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



# Local Market Update for May 2025

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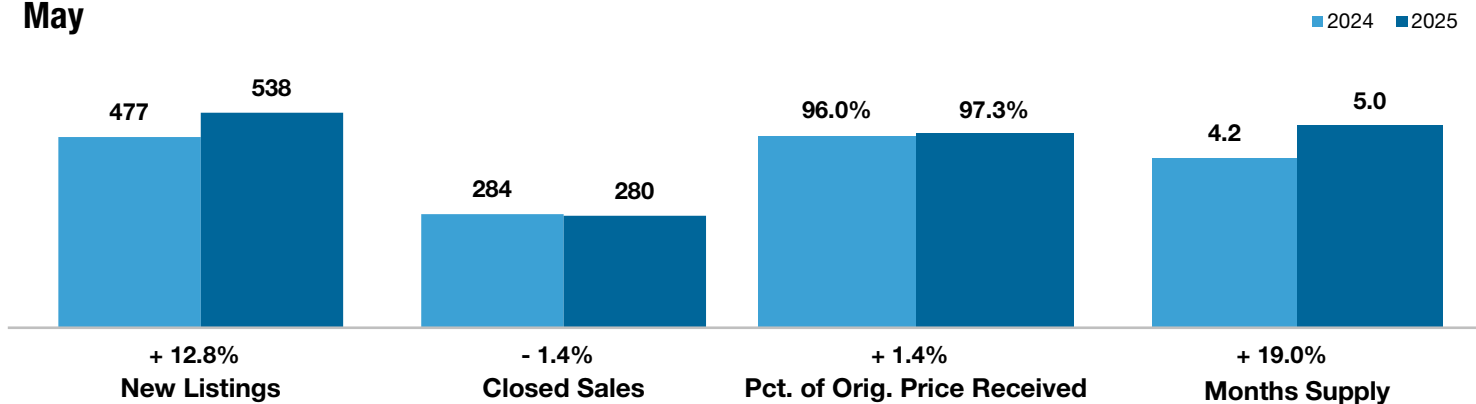


## 4 – West Central Region

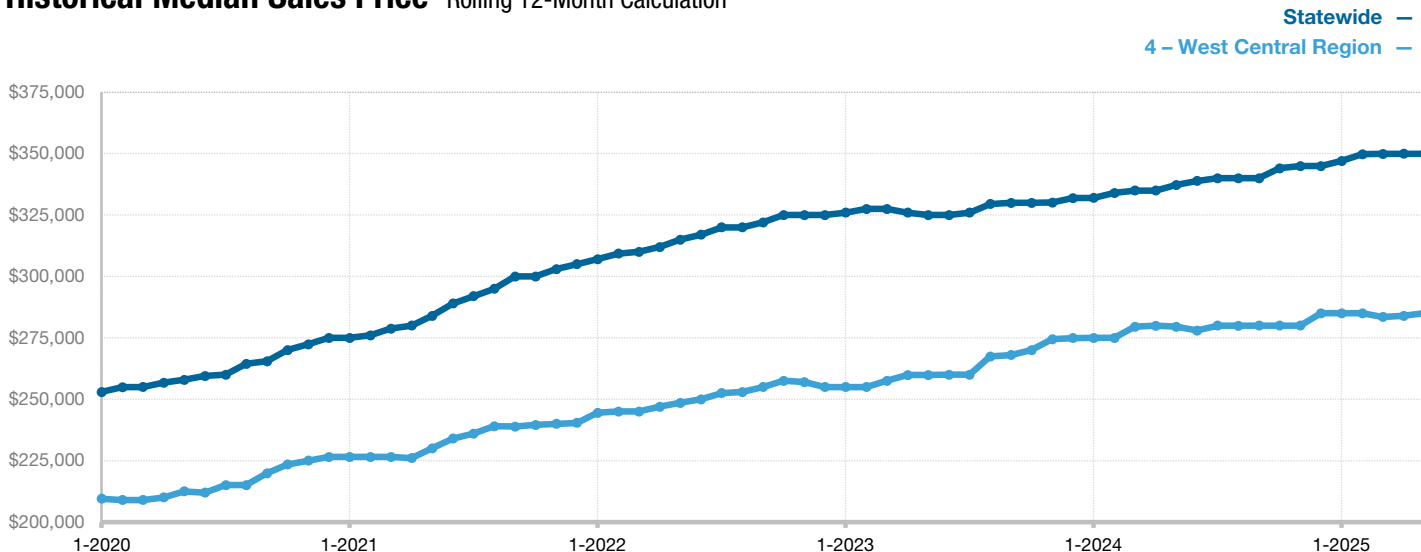
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	477	538	+ 12.8%	1,715	1,740	+ 1.5%
Pending Sales	324	353	+ 9.0%	1,134	1,122	- 1.1%
Closed Sales	284	280	- 1.4%	916	883	- 3.6%
Median Sales Price*	\$279,950	\$300,000	+ 7.2%	\$273,000	\$274,450	+ 0.5%
Percent of Original List Price Received*	96.0%	97.3%	+ 1.4%	95.7%	95.5%	- 0.2%
Days on Market Until Sale	56	61	+ 8.9%	70	72	+ 2.9%
Months Supply of Inventory	4.2	5.0	+ 19.0%	--	--	--

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### May



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



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# Local Market Update for May 2025

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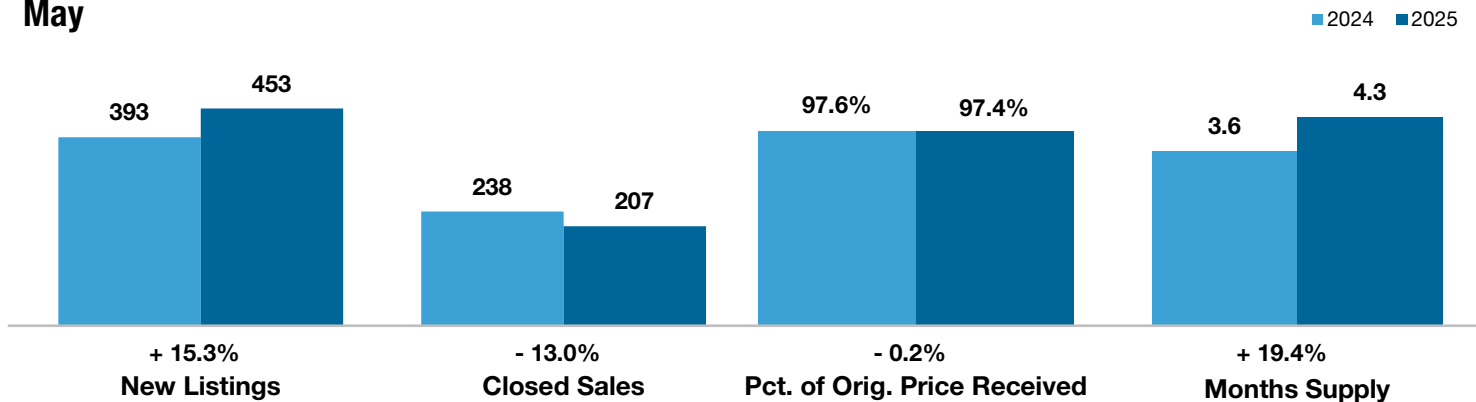


## 5 – North Central Region

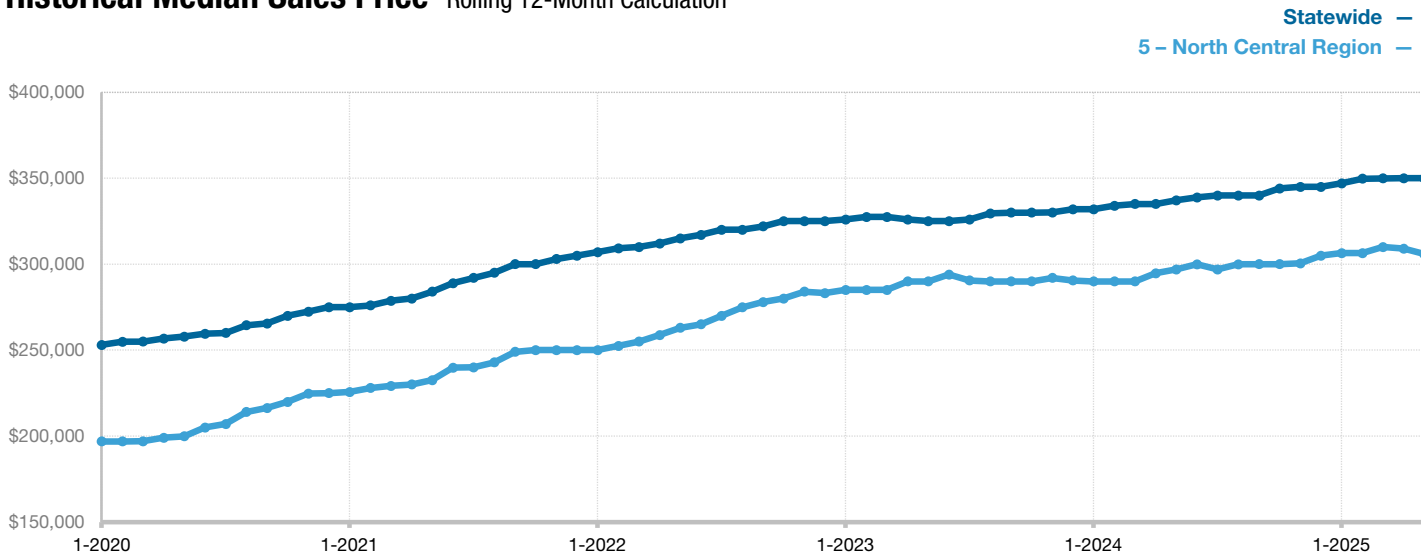
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	393	453	+ 15.3%	1,310	1,436	+ 9.6%
Pending Sales	255	261	+ 2.4%	919	884	- 3.8%
Closed Sales	238	207	- 13.0%	778	713	- 8.4%
Median Sales Price*	\$317,250	\$306,000	- 3.5%	\$290,000	\$297,000	+ 2.4%
Percent of Original List Price Received*	97.6%	97.4%	- 0.2%	96.7%	96.1%	- 0.6%
Days on Market Until Sale	51	42	- 17.6%	53	60	+ 13.2%
Months Supply of Inventory	3.6	4.3	+ 19.4%	--	--	--

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### May



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



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# Local Market Update for May 2025

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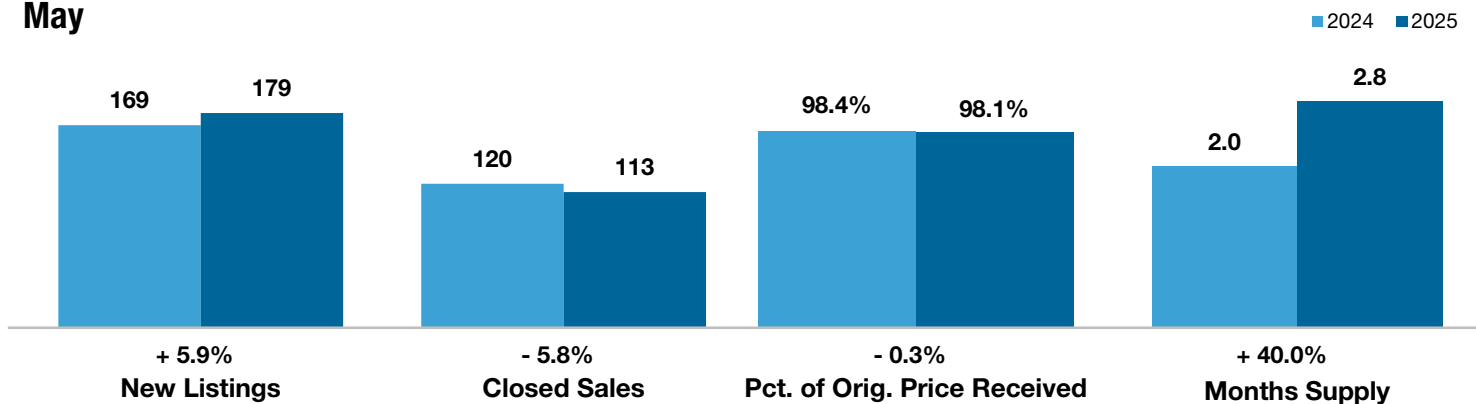


## 6E – Southwest Central Region

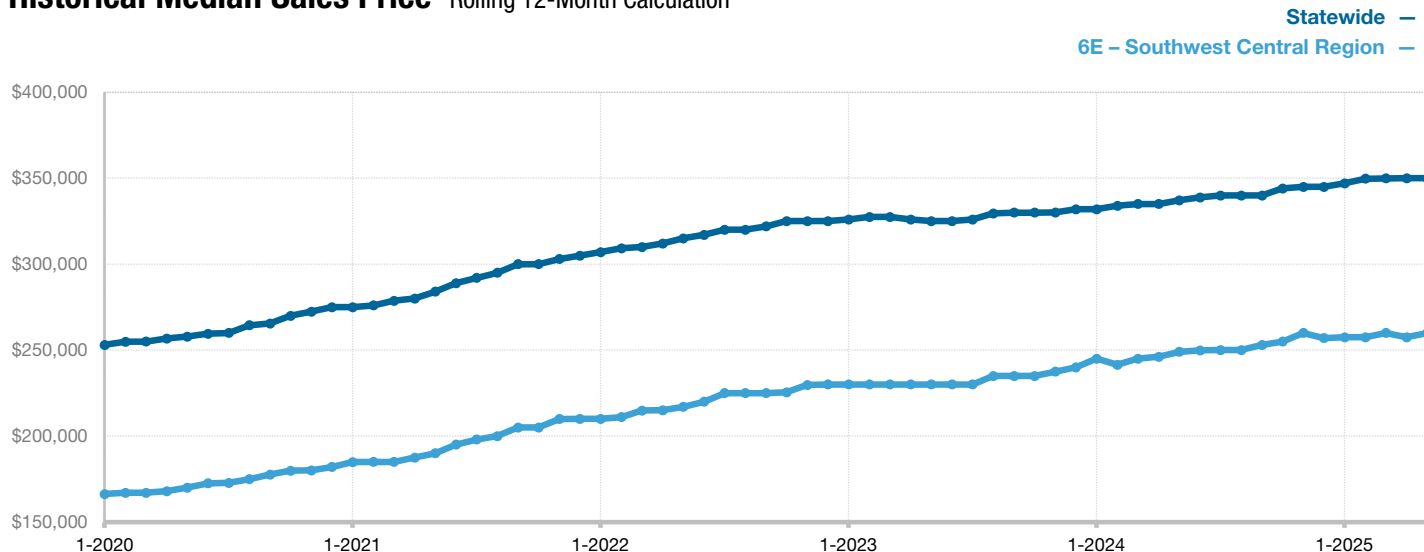
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	169	<b>179</b>	+ 5.9%	598	<b>664</b>	+ 11.0%
Pending Sales	123	<b>135</b>	+ 9.8%	486	<b>503</b>	+ 3.5%
Closed Sales	120	<b>113</b>	- 5.8%	419	<b>416</b>	- 0.7%
Median Sales Price*	\$251,000	<b>\$280,000</b>	+ 11.6%	\$249,000	<b>\$259,900</b>	+ 4.4%
Percent of Original List Price Received*	98.4%	<b>98.1%</b>	- 0.3%	97.2%	<b>96.7%</b>	- 0.5%
Days on Market Until Sale	39	<b>42</b>	+ 7.7%	47	<b>54</b>	+ 14.9%
Months Supply of Inventory	2.0	<b>2.8</b>	+ 40.0%	--	--	--

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### May



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



# Local Market Update for May 2025

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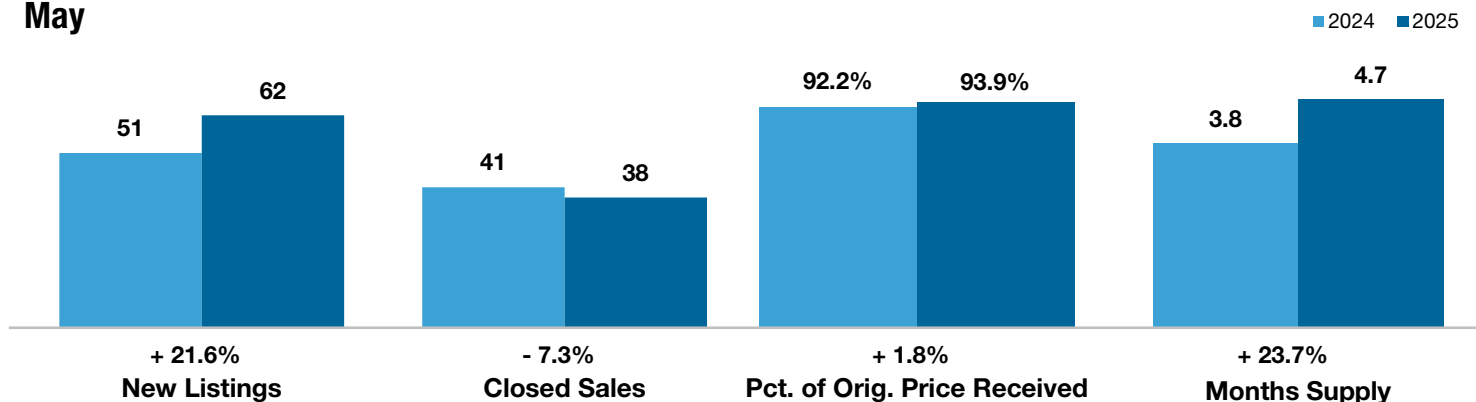


## 6W – Upper Minnesota Valley Region

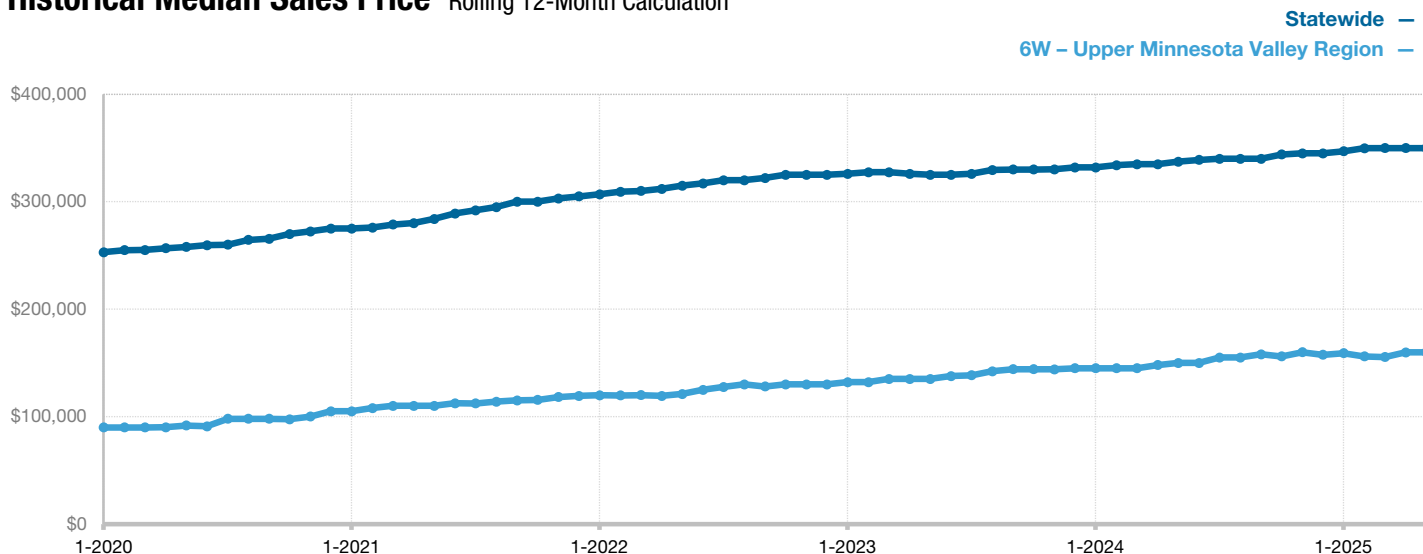
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	51	62	+ 21.6%	175	220	+ 25.7%
Pending Sales	32	42	+ 31.3%	137	153	+ 11.7%
Closed Sales	41	38	- 7.3%	126	136	+ 7.9%
Median Sales Price*	\$149,000	\$172,100	+ 15.5%	\$145,000	\$157,500	+ 8.6%
Percent of Original List Price Received*	92.2%	93.9%	+ 1.8%	90.6%	91.8%	+ 1.3%
Days on Market Until Sale	82	90	+ 9.8%	85	78	- 8.2%
Months Supply of Inventory	3.8	4.7	+ 23.7%	--	--	--

\* 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.

### May



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





## Local Market Update for May 2025

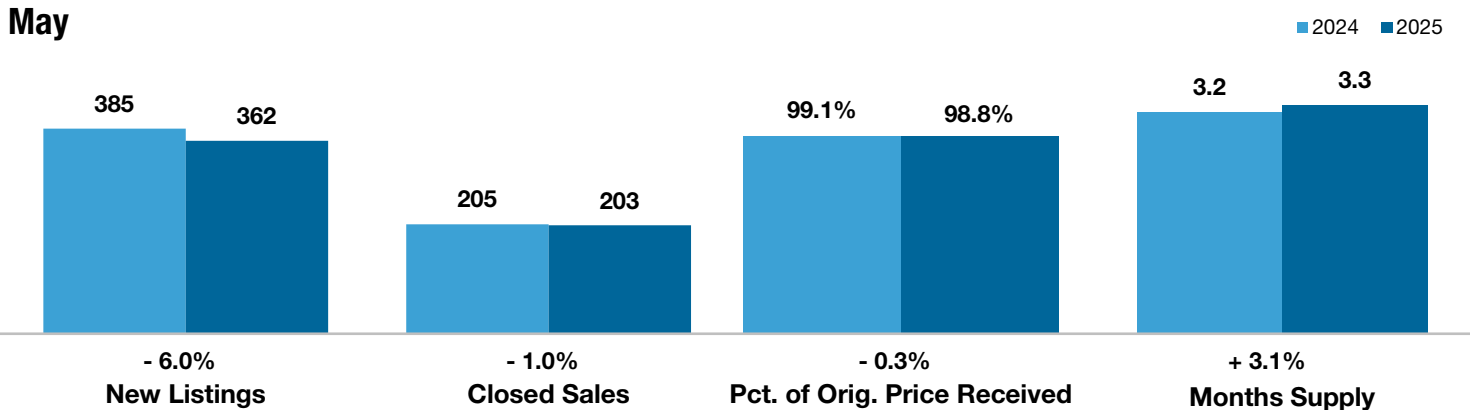
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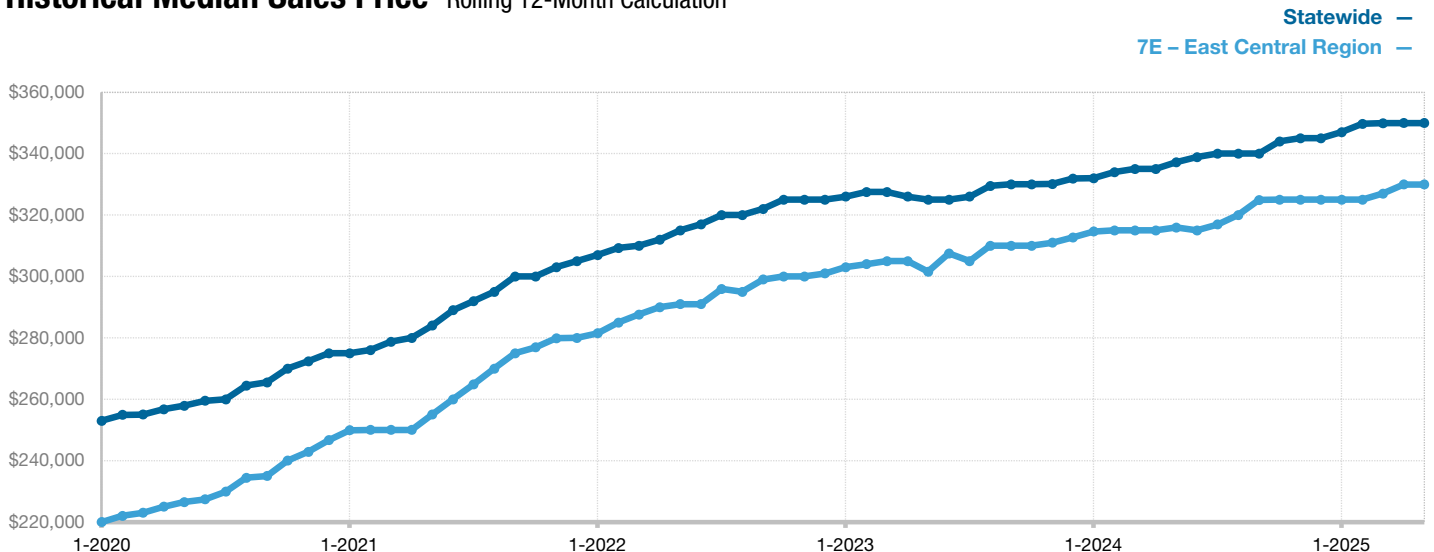
# 7E – East Central Region

Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	385	362	- 6.0%	1,375	1,364	- 0.8%
Pending Sales	214	219	+ 2.3%	835	866	+ 3.7%
Closed Sales	205	203	- 1.0%	719	739	+ 2.8%
Median Sales Price*	\$349,900	\$344,000	- 1.7%	\$320,000	\$330,000	+ 3.1%
Percent of Original List Price Received*	99.1%	98.8%	- 0.3%	97.9%	97.9%	0.0%
Days on Market Until Sale	35	39	+ 11.4%	44	53	+ 20.5%
Months Supply of Inventory	3.2	3.3	+ 3.1%	--	--	--

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## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for May 2025

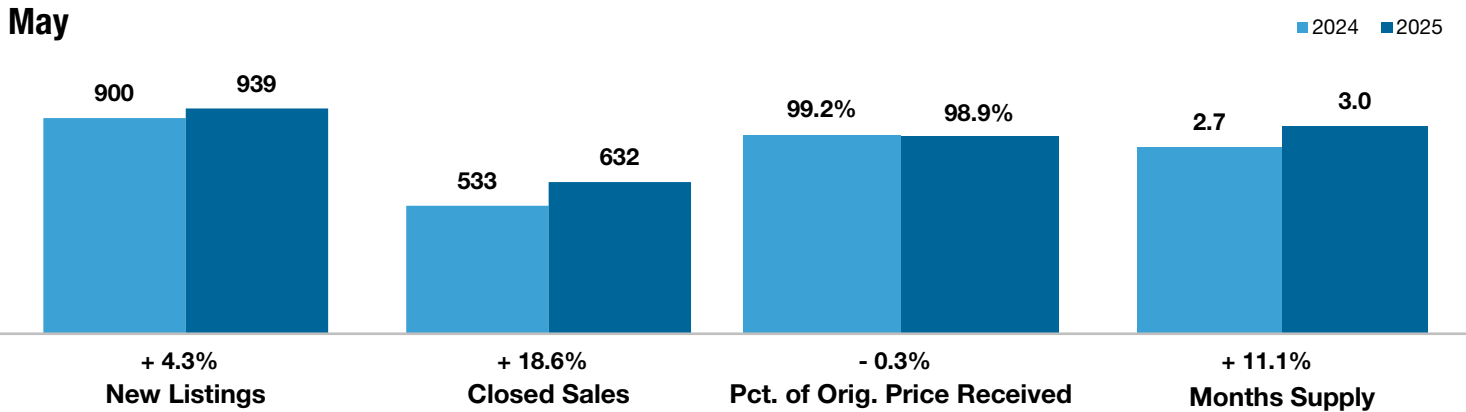
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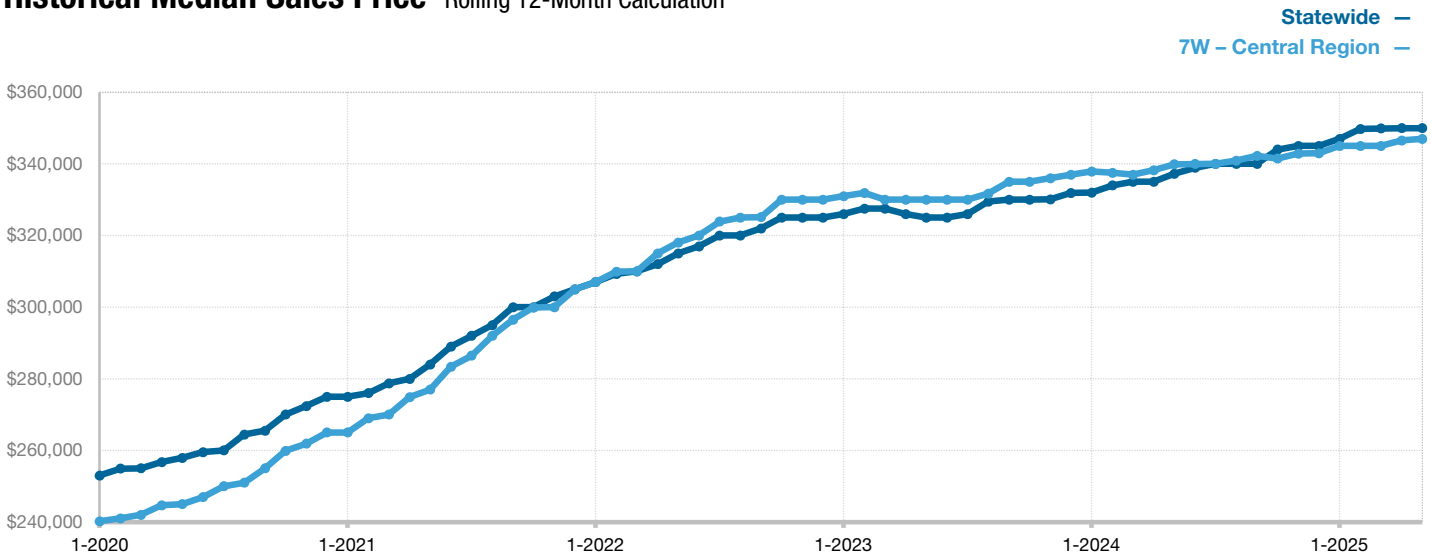
## 7W – Central Region

Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	900	<b>939</b>	+ 4.3%	3,547	<b>3,849</b>	+ 8.5%
Pending Sales	567	<b>644</b>	+ 13.6%	2,236	<b>2,460</b>	+ 10.0%
Closed Sales	533	<b>632</b>	+ 18.6%	1,926	<b>2,100</b>	+ 9.0%
Median Sales Price*	\$349,900	<b>\$350,000</b>	+ 0.0%	\$336,600	<b>\$348,500</b>	+ 3.5%
Percent of Original List Price Received*	99.2%	<b>98.9%</b>	- 0.3%	98.0%	<b>98.0%</b>	0.0%
Days on Market Until Sale	33	<b>34</b>	+ 3.0%	45	<b>46</b>	+ 2.2%
Months Supply of Inventory	2.7	<b>3.0</b>	+ 11.1%	--	--	--

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## Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2025

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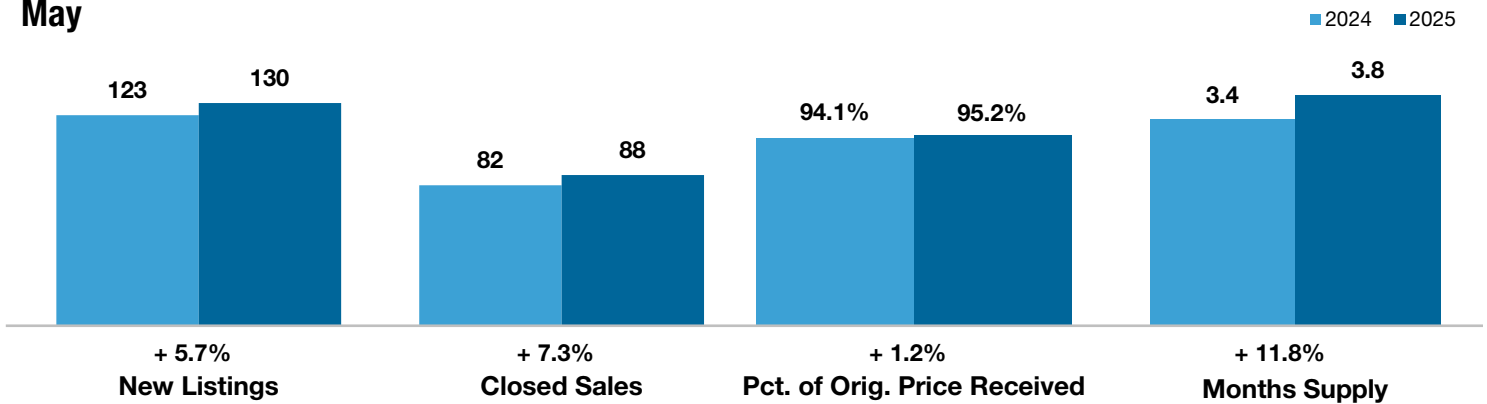


## 8 – Southwest Region

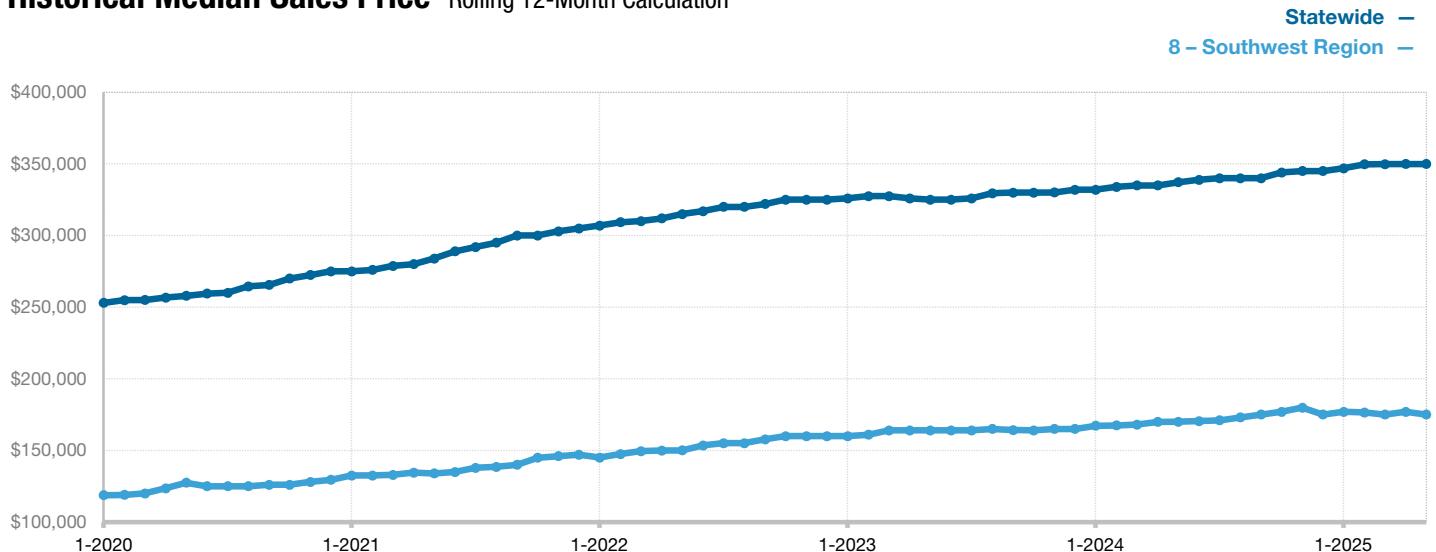
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	123	130	+ 5.7%	446	482	+ 8.1%
Pending Sales	82	92	+ 12.2%	347	377	+ 8.6%
Closed Sales	82	88	+ 7.3%	310	338	+ 9.0%
Median Sales Price*	\$195,500	\$167,250	- 14.5%	\$172,500	\$170,000	- 1.4%
Percent of Original List Price Received*	94.1%	95.2%	+ 1.2%	91.8%	93.4%	+ 1.7%
Days on Market Until Sale	65	71	+ 9.2%	72	71	- 1.4%
Months Supply of Inventory	3.4	3.8	+ 11.8%	--	--	--

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### May



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



# Local Market Update for May 2025

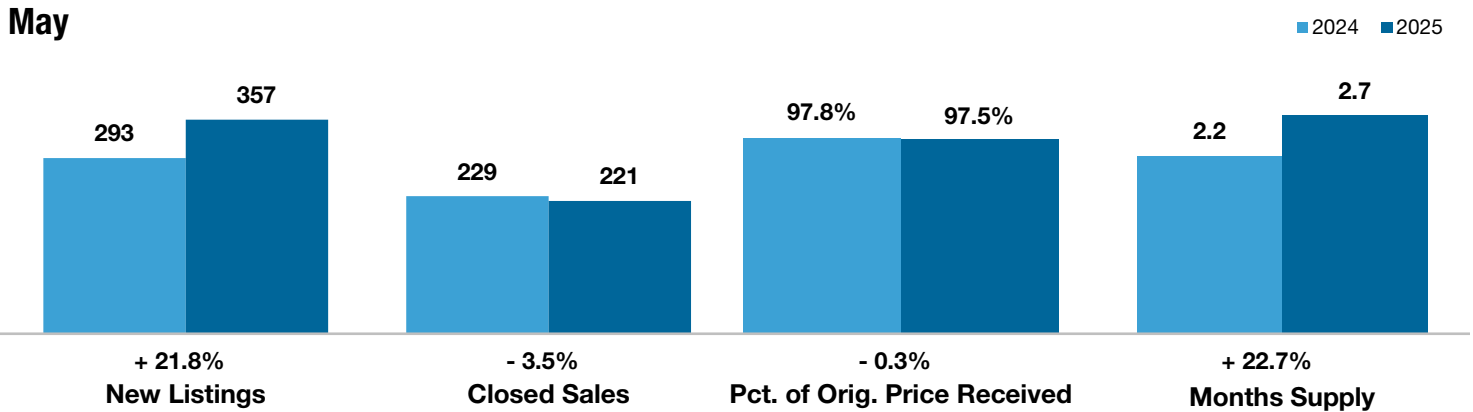
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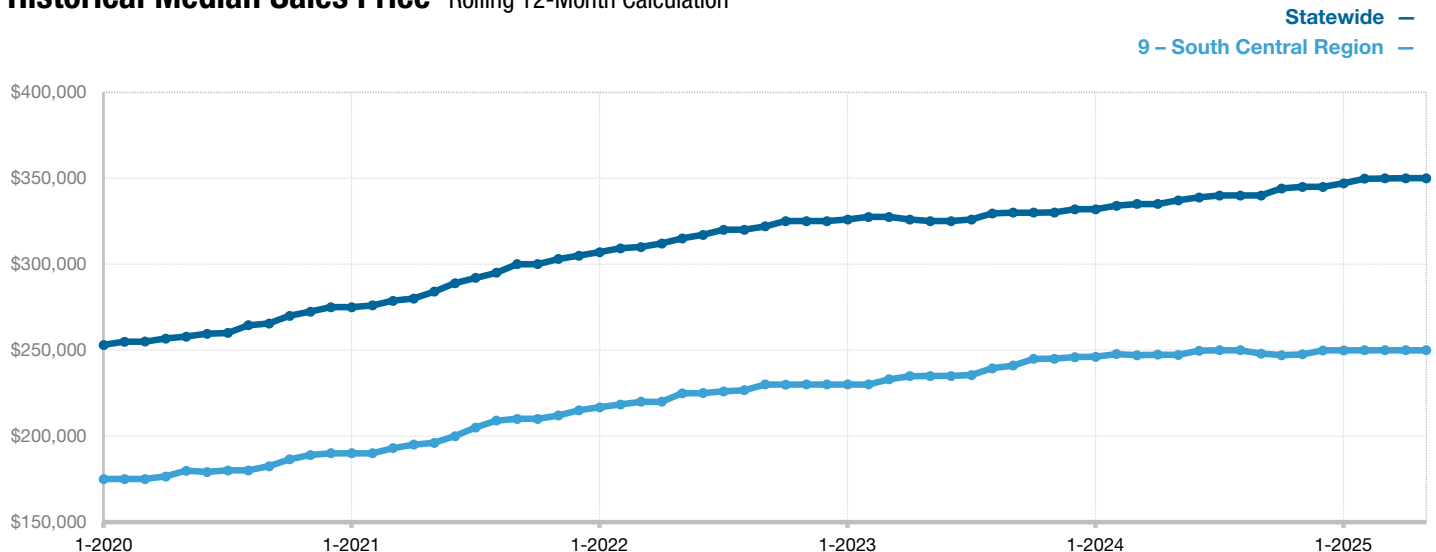
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	293	357	+ 21.8%	1,110	1,313	+ 18.3%
Pending Sales	259	270	+ 4.2%	958	1,006	+ 5.0%
Closed Sales	229	221	- 3.5%	818	824	+ 0.7%
Median Sales Price*	\$259,900	\$264,900	+ 1.9%	\$240,000	\$245,450	+ 2.3%
Percent of Original List Price Received*	97.8%	97.5%	- 0.3%	96.5%	95.9%	- 0.6%
Days on Market Until Sale	67	68	+ 1.5%	78	79	+ 1.3%
Months Supply of Inventory	2.2	2.7	+ 22.7%	--	--	--

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



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# Local Market Update for May 2025

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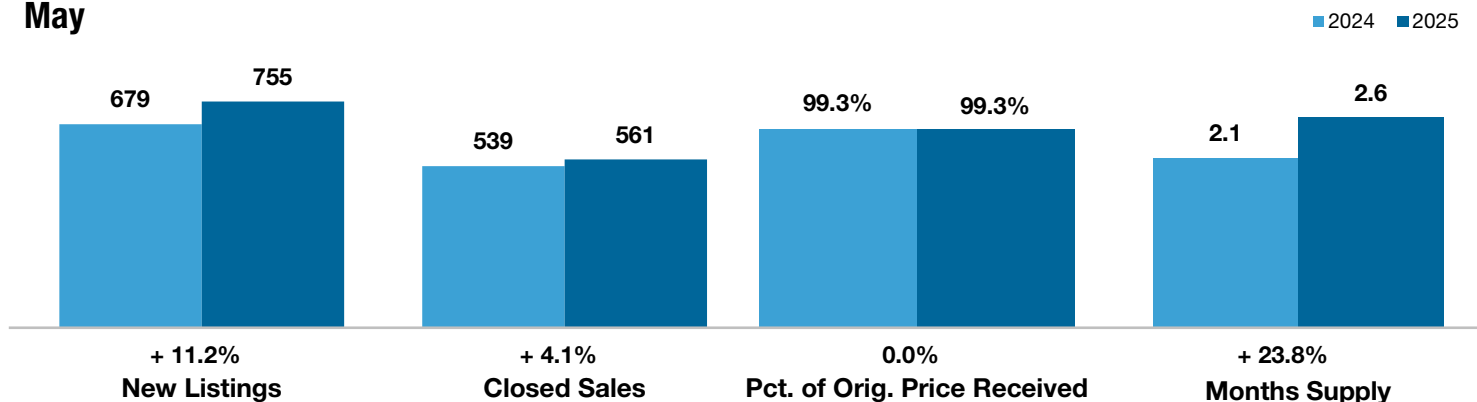


## 10 – Southeast Region

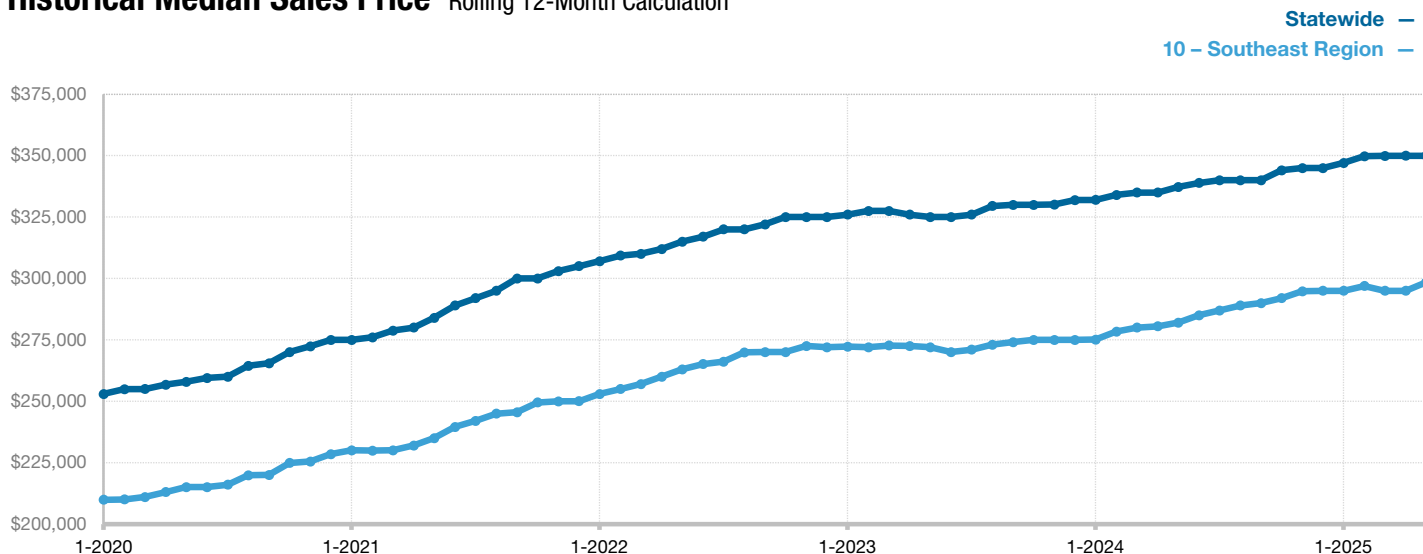
Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	679	755	+ 11.2%	2,773	3,121	+ 12.5%
Pending Sales	548	562	+ 2.6%	2,393	2,448	+ 2.3%
Closed Sales	539	561	+ 4.1%	2,080	2,040	- 1.9%
Median Sales Price*	\$299,900	\$310,000	+ 3.4%	\$290,000	\$295,000	+ 1.7%
Percent of Original List Price Received*	99.3%	99.3%	0.0%	97.8%	97.6%	- 0.2%
Days on Market Until Sale	35	36	+ 2.9%	49	50	+ 2.0%
Months Supply of Inventory	2.1	2.6	+ 23.8%	--	--	--

\* 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.

### May



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



# Local Market Update for May 2025

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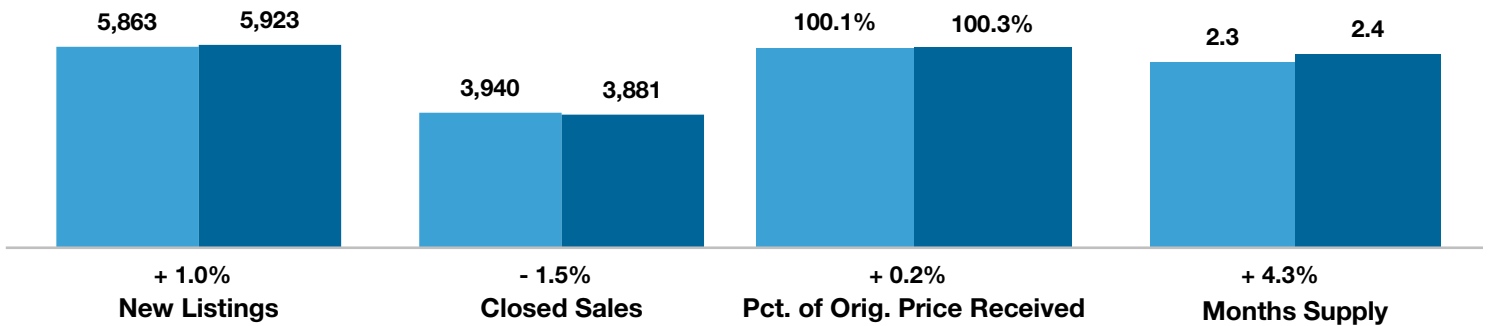
## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2024	2025	Percent Change	Thru 5-2024	Thru 5-2025	Percent Change
New Listings	5,863	<b>5,923</b>	+ 1.0%	22,999	<b>24,024</b>	+ 4.5%
Pending Sales	4,028	<b>3,953</b>	- 1.9%	16,337	<b>16,120</b>	- 1.3%
Closed Sales	3,940	<b>3,881</b>	- 1.5%	14,267	<b>14,110</b>	- 1.1%
Median Sales Price*	\$389,000	<b>\$400,000</b>	+ 2.8%	\$375,000	<b>\$390,000</b>	+ 4.0%
Percent of Original List Price Received*	100.1%	<b>100.3%</b>	+ 0.2%	99.0%	<b>99.1%</b>	+ 0.1%
Days on Market Until Sale	31	<b>31</b>	0.0%	38	<b>40</b>	+ 5.3%
Months Supply of Inventory	2.3	<b>2.4</b>	+ 4.3%	--	--	--

\* 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.

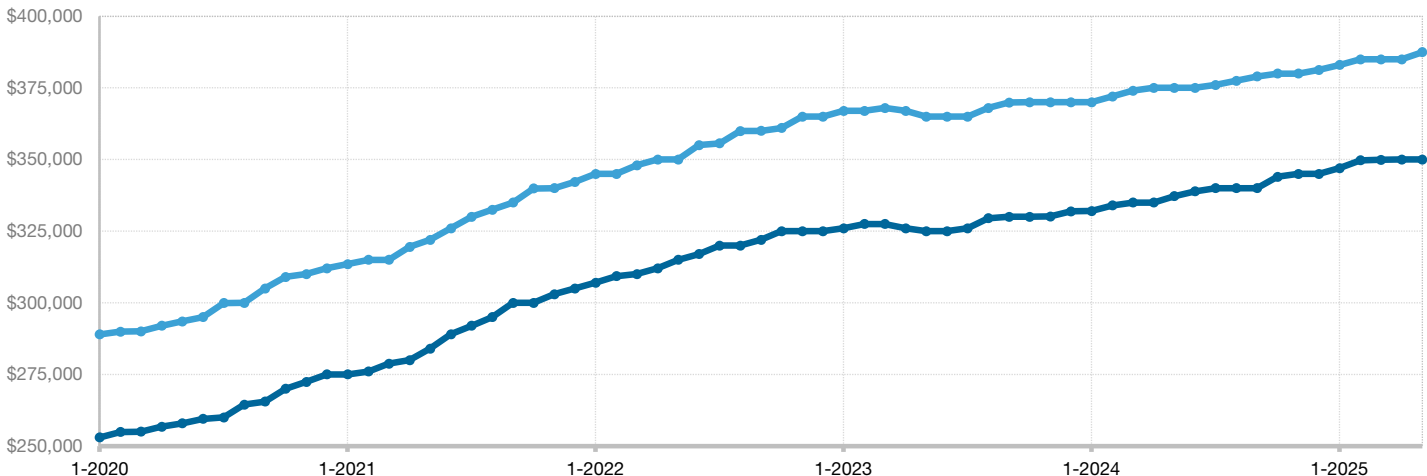
### May

■ 2024 ■ 2025



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

Statewide —  
11 – 7-County Twin Cities Region —



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