

# Local Market Update for November 2020

A Research Tool Provided by the Minnesota Association of REALTORS®

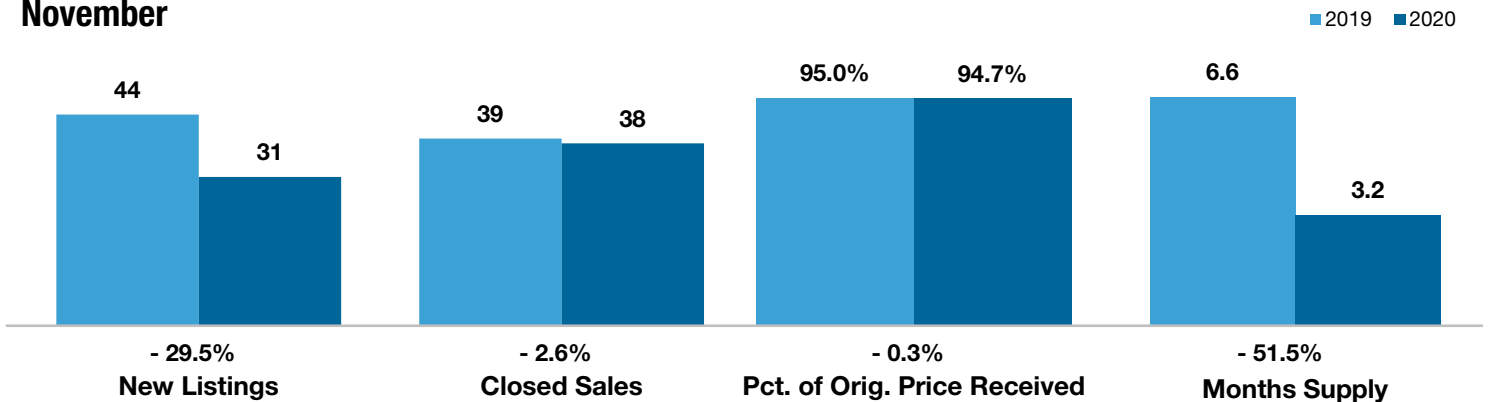


## 1 – Northwest Region

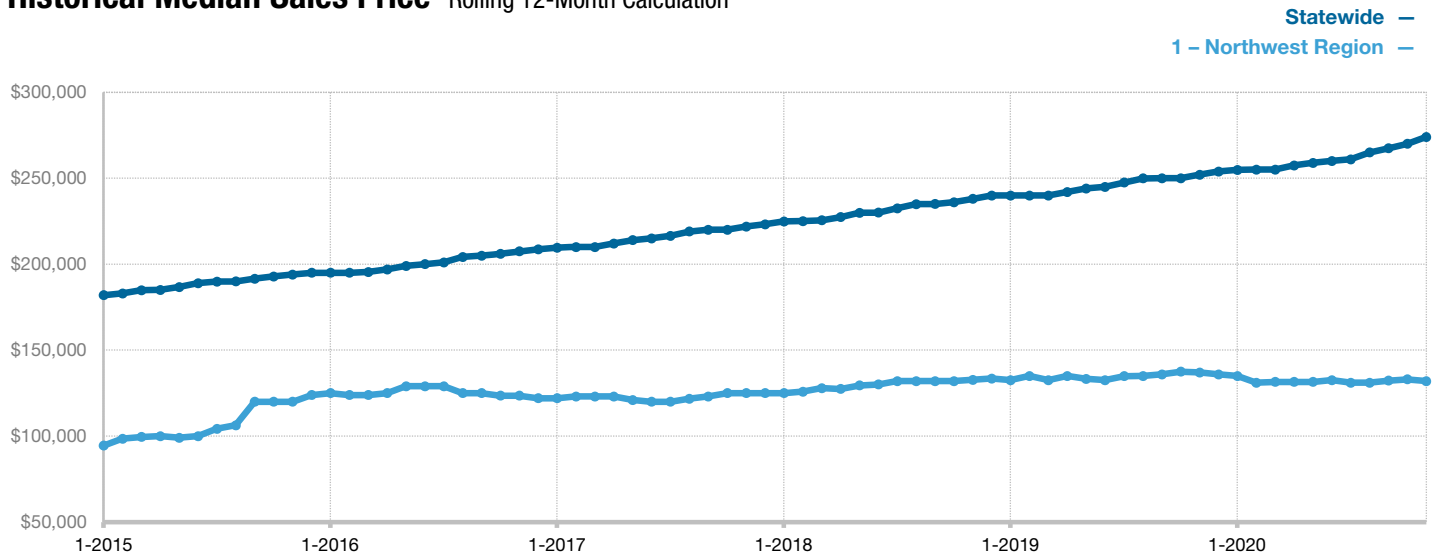
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	44	31	- 29.5%	642	576	- 10.3%
Pending Sales	24	36	+ 50.0%	437	493	+ 12.8%
Closed Sales	39	38	- 2.6%	425	452	+ 6.4%
Median Sales Price*	\$138,000	\$129,000	- 6.5%	\$138,000	\$133,500	- 3.3%
Percent of Original List Price Received*	95.0%	94.7%	- 0.3%	93.0%	92.5%	- 0.5%
Days on Market Until Sale	83	68	- 18.1%	93	97	+ 4.3%
Months Supply of Inventory	6.6	3.2	- 51.5%	--	--	--

\* 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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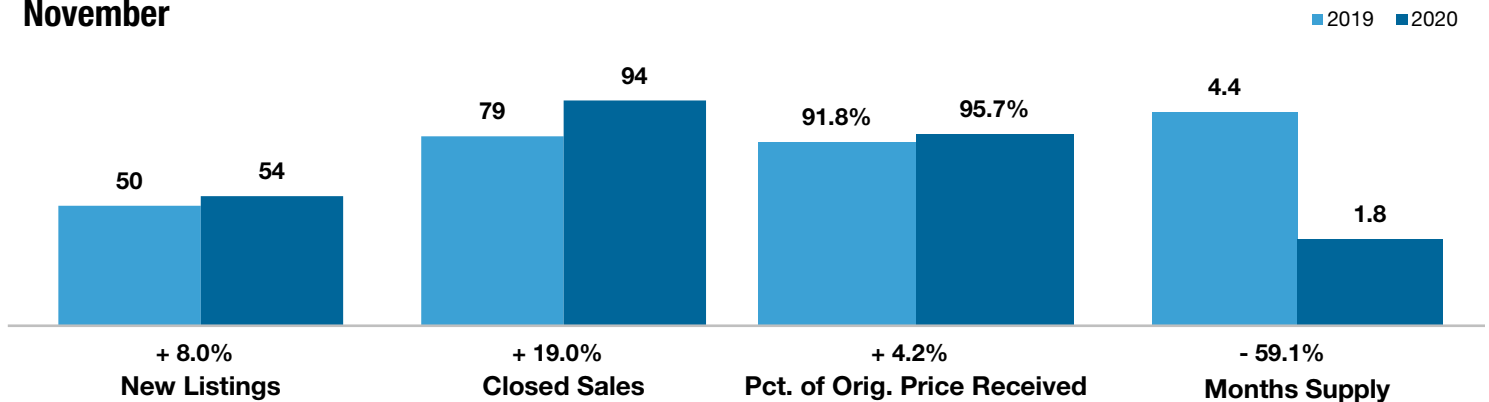


## 2 – Headwaters Region

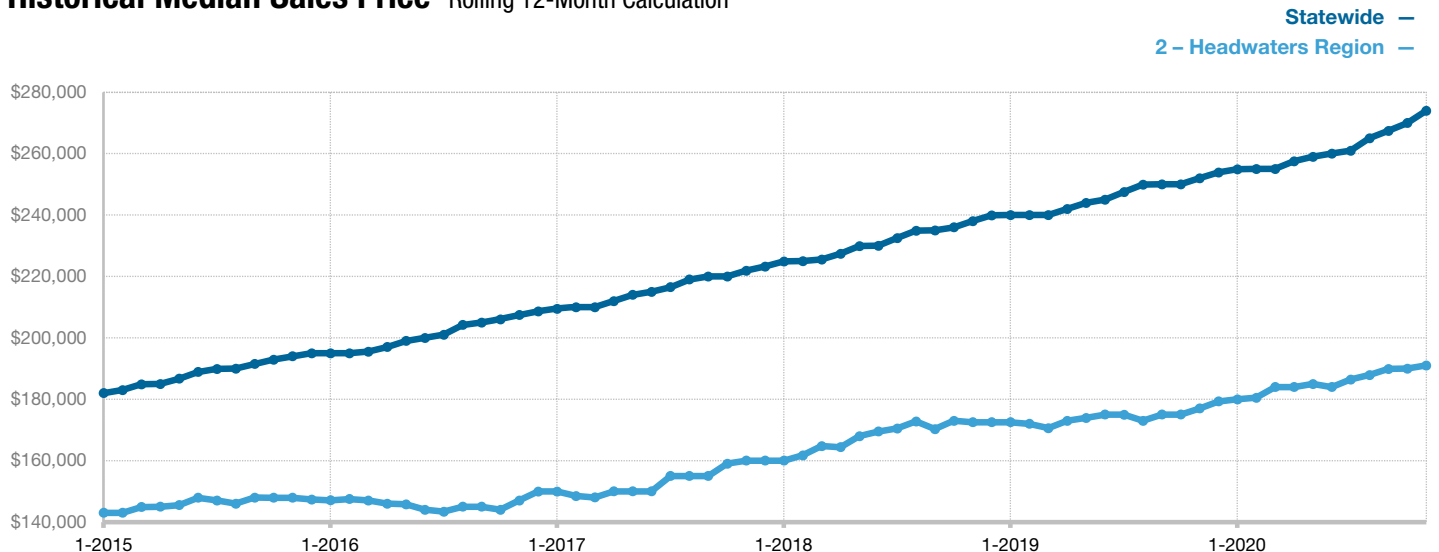
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	50	<b>54</b>	+ 8.0%	1,513	<b>1,298</b>	- 14.2%
Pending Sales	59	<b>71</b>	+ 20.3%	1,043	<b>1,168</b>	+ 12.0%
Closed Sales	79	<b>94</b>	+ 19.0%	1,009	<b>1,071</b>	+ 6.1%
Median Sales Price*	\$188,700	<b>\$209,400</b>	+ 11.0%	\$179,950	<b>\$194,350</b>	+ 8.0%
Percent of Original List Price Received*	91.8%	<b>95.7%</b>	+ 4.2%	94.5%	<b>95.4%</b>	+ 1.0%
Days on Market Until Sale	92	<b>61</b>	- 33.7%	73	<b>72</b>	- 1.4%
Months Supply of Inventory	4.4	<b>1.8</b>	- 59.1%	--	--	--

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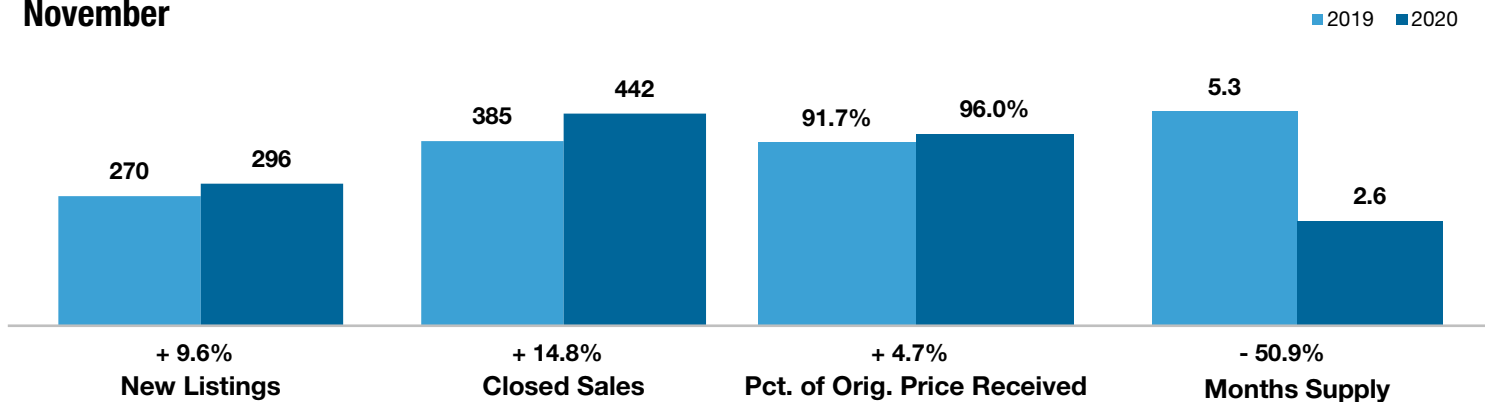


## 3 – Arrowhead Region

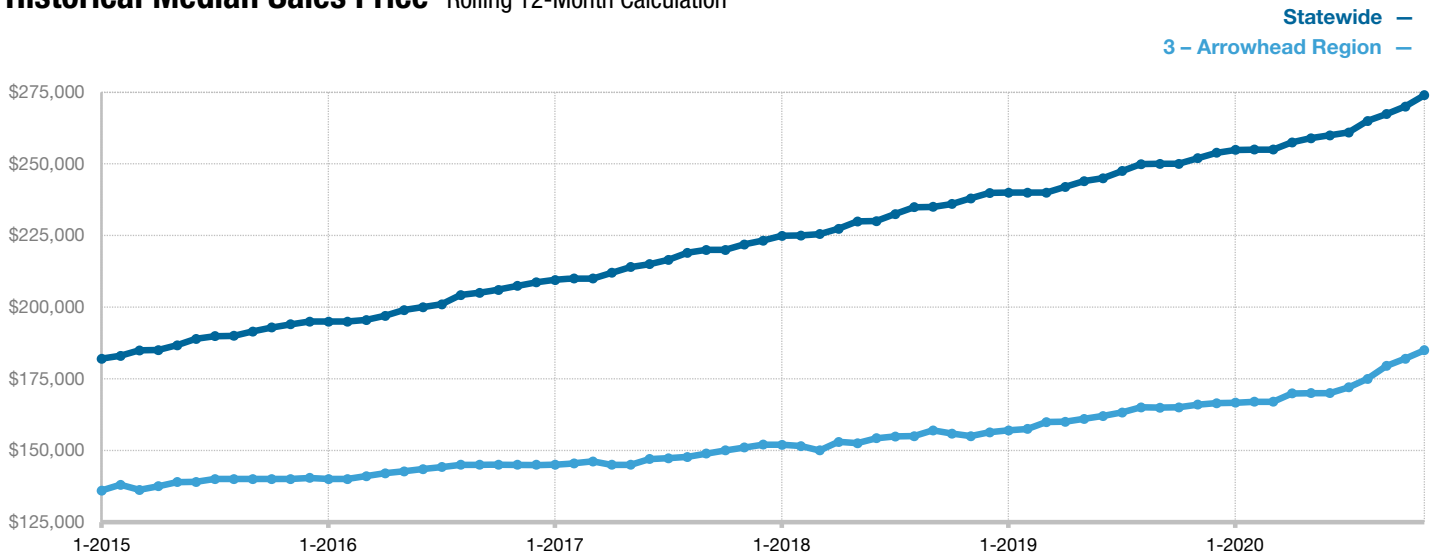
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	270	<b>296</b>	+ 9.6%	6,898	<b>5,885</b>	- 14.7%
Pending Sales	316	<b>254</b>	- 19.6%	4,714	<b>5,295</b>	+ 12.3%
Closed Sales	385	<b>442</b>	+ 14.8%	4,605	<b>5,052</b>	+ 9.7%
Median Sales Price*	\$156,250	<b>\$201,000</b>	+ 28.6%	\$166,657	<b>\$187,500</b>	+ 12.5%
Percent of Original List Price Received*	91.7%	<b>96.0%</b>	+ 4.7%	94.1%	<b>95.3%</b>	+ 1.3%
Days on Market Until Sale	81	<b>65</b>	- 19.8%	81	<b>79</b>	- 2.5%
Months Supply of Inventory	5.3	<b>2.6</b>	- 50.9%	--	--	--

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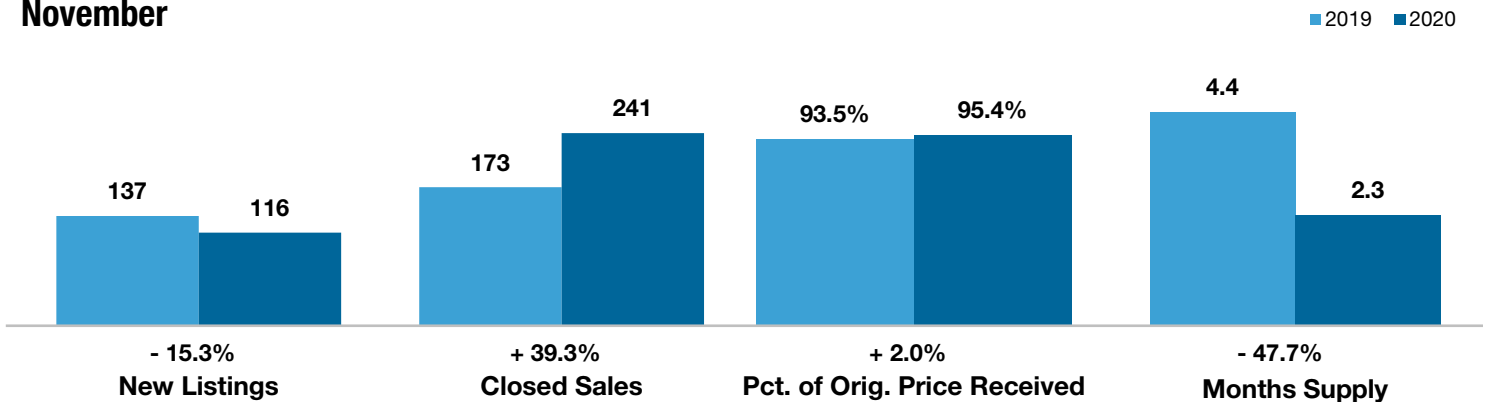


## 4 – West Central Region

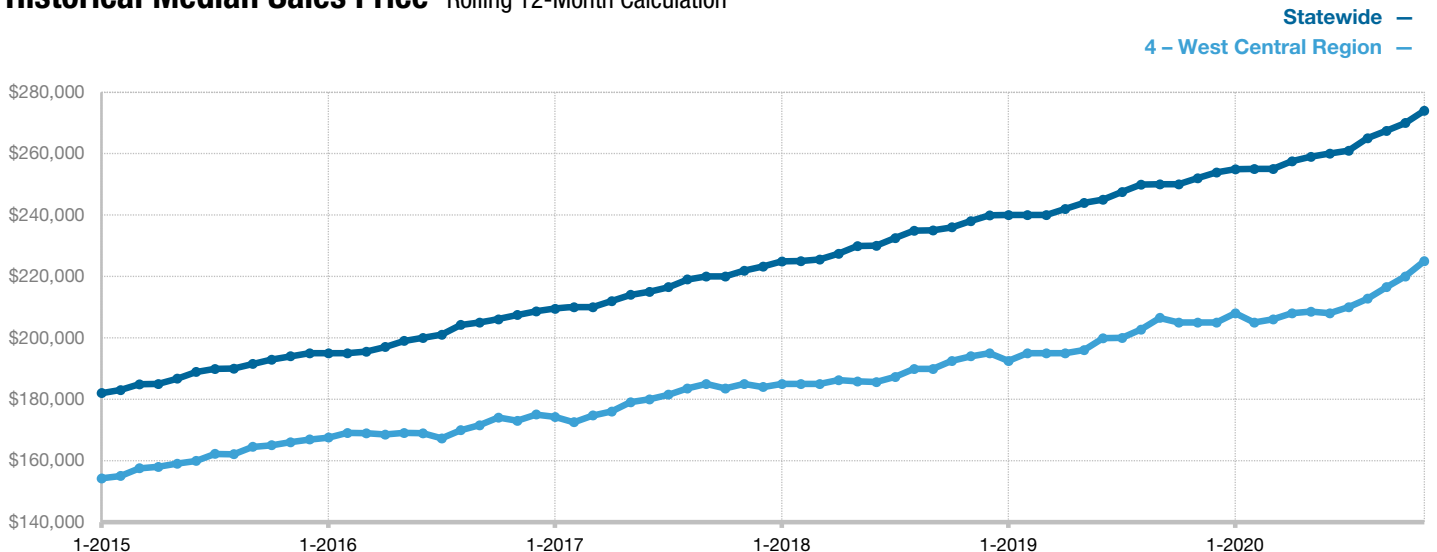
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	137	<b>116</b>	- 15.3%	3,357	<b>3,145</b>	- 6.3%
Pending Sales	131	<b>143</b>	+ 9.2%	2,355	<b>2,740</b>	+ 16.3%
Closed Sales	173	<b>241</b>	+ 39.3%	2,279	<b>2,615</b>	+ 14.7%
Median Sales Price*	\$195,000	<b>\$242,500</b>	+ 24.4%	\$207,950	<b>\$225,000</b>	+ 8.2%
Percent of Original List Price Received*	93.5%	<b>95.4%</b>	+ 2.0%	94.6%	<b>95.7%</b>	+ 1.2%
Days on Market Until Sale	75	<b>58</b>	- 22.7%	70	<b>66</b>	- 5.7%
Months Supply of Inventory	4.4	<b>2.3</b>	- 47.7%	--	<b>--</b>	--

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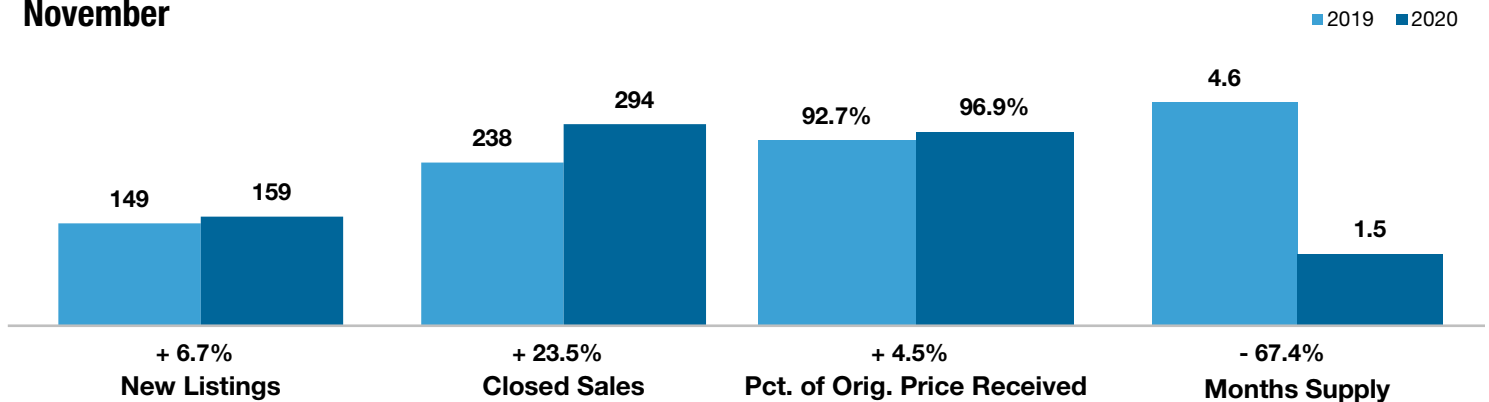


## 5 – North Central Region

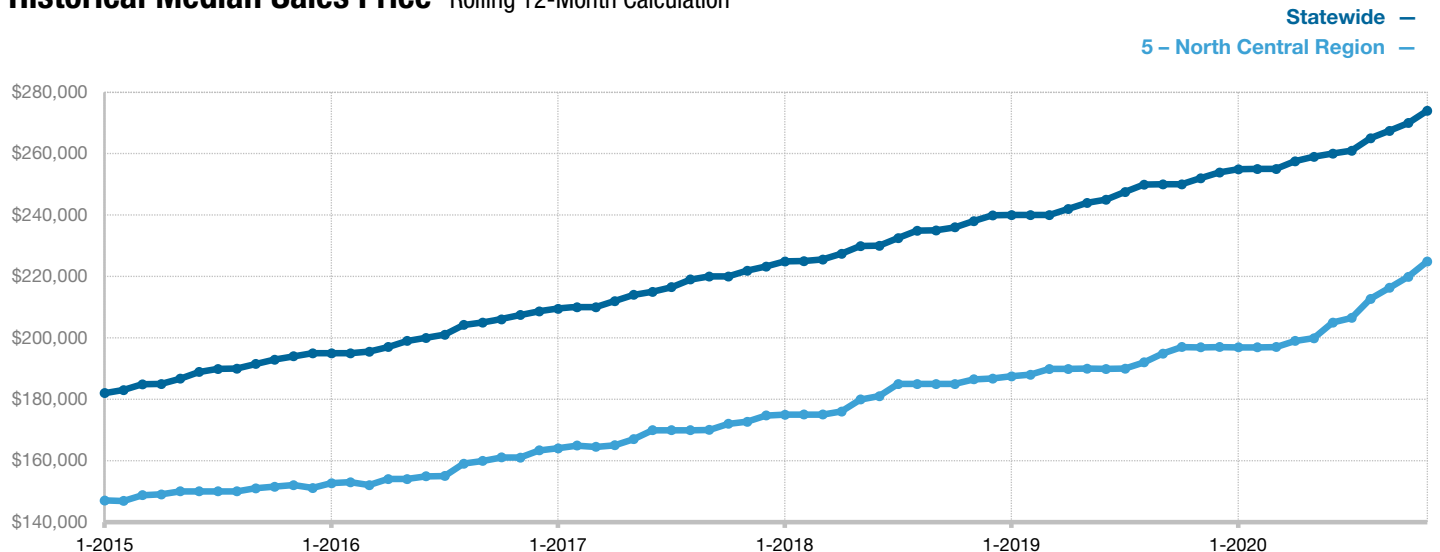
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	149	159	+ 6.7%	3,992	3,719	- 6.8%
Pending Sales	163	209	+ 28.2%	2,836	3,407	+ 20.1%
Closed Sales	238	294	+ 23.5%	2,819	3,244	+ 15.1%
Median Sales Price*	\$182,000	\$239,900	+ 31.8%	\$199,000	\$225,000	+ 13.1%
Percent of Original List Price Received*	92.7%	96.9%	+ 4.5%	94.8%	96.1%	+ 1.4%
Days on Market Until Sale	74	57	- 23.0%	70	67	- 4.3%
Months Supply of Inventory	4.6	1.5	- 67.4%	--	--	--

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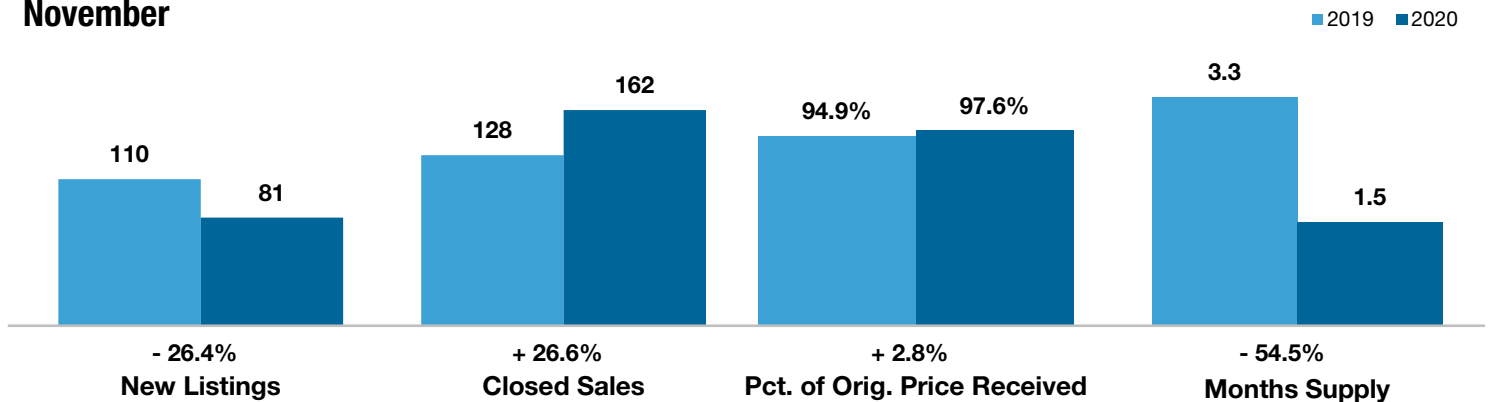


## 6E – Southwest Central Region

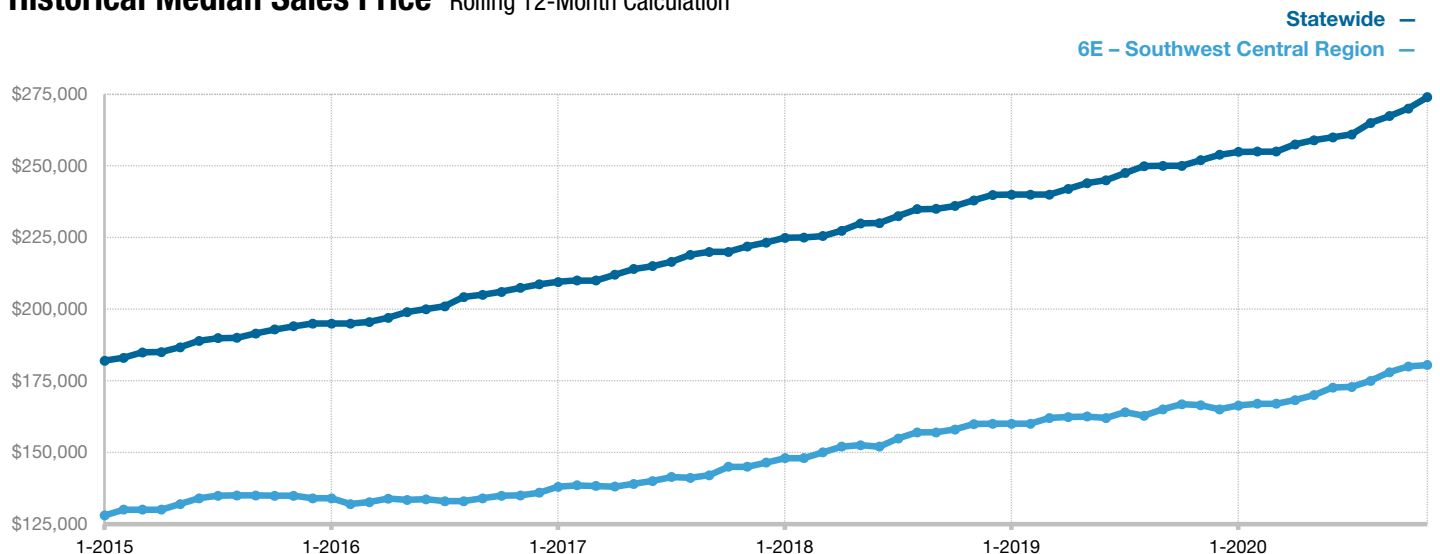
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	110	81	- 26.4%	1,865	1,670	- 10.5%
Pending Sales	95	108	+ 13.7%	1,492	1,580	+ 5.9%
Closed Sales	128	162	+ 26.6%	1,466	1,501	+ 2.4%
Median Sales Price*	\$169,950	\$184,250	+ 8.4%	\$166,500	\$183,000	+ 9.9%
Percent of Original List Price Received*	94.9%	97.6%	+ 2.8%	95.5%	96.6%	+ 1.2%
Days on Market Until Sale	59	50	- 15.3%	66	61	- 7.6%
Months Supply of Inventory	3.3	1.5	- 54.5%	--	--	--

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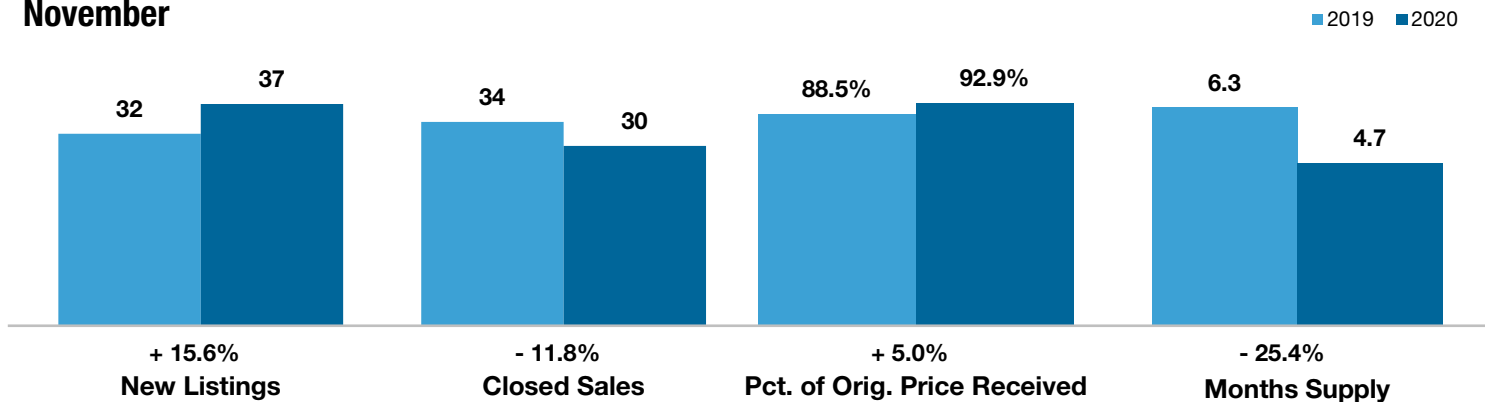


## 6W – Upper Minnesota Valley Region

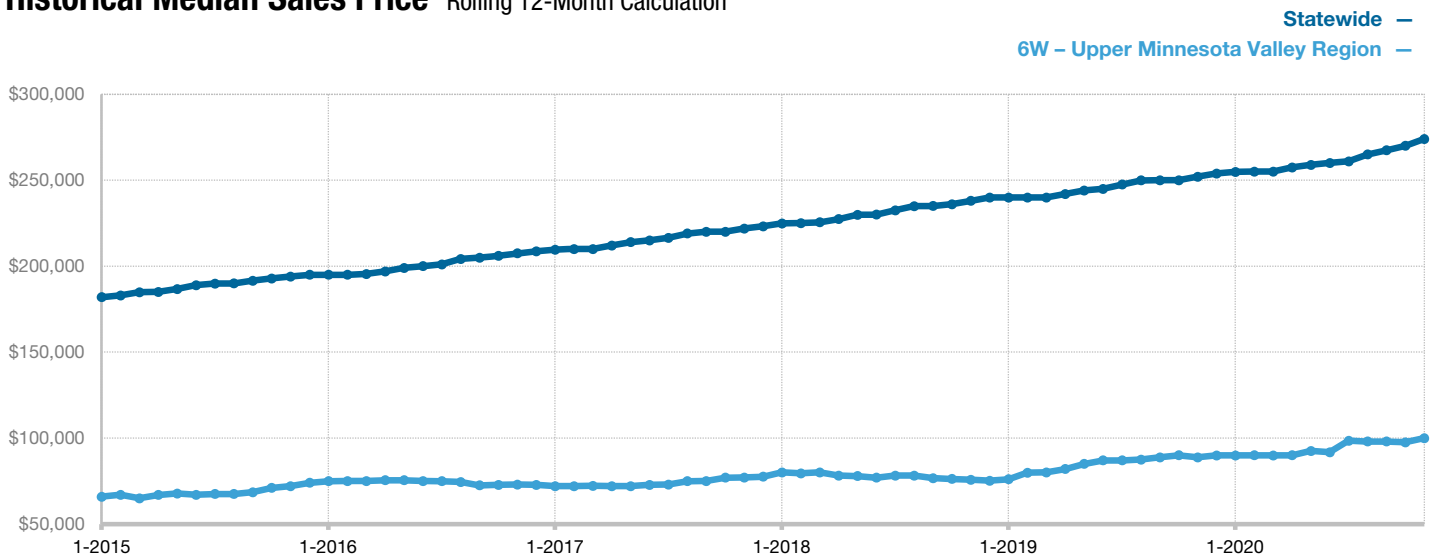
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	32	<b>37</b>	+ 15.6%	531	<b>478</b>	- 10.0%
Pending Sales	34	<b>36</b>	+ 5.9%	369	<b>383</b>	+ 3.8%
Closed Sales	34	<b>30</b>	- 11.8%	362	<b>368</b>	+ 1.7%
Median Sales Price*	\$82,500	<b>\$114,500</b>	+ 38.8%	\$89,900	<b>\$103,000</b>	+ 14.6%
Percent of Original List Price Received*	88.5%	<b>92.9%</b>	+ 5.0%	90.6%	<b>90.3%</b>	- 0.3%
Days on Market Until Sale	106	<b>71</b>	- 33.0%	116	<b>102</b>	- 12.1%
Months Supply of Inventory	6.3	<b>4.7</b>	- 25.4%	--	--	--

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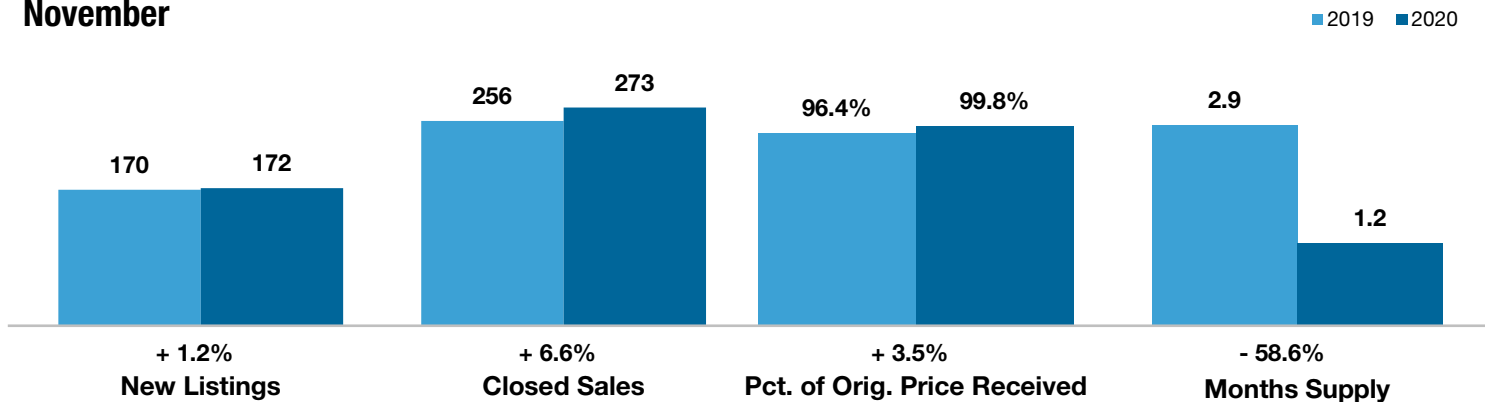


## 7E – East Central Region

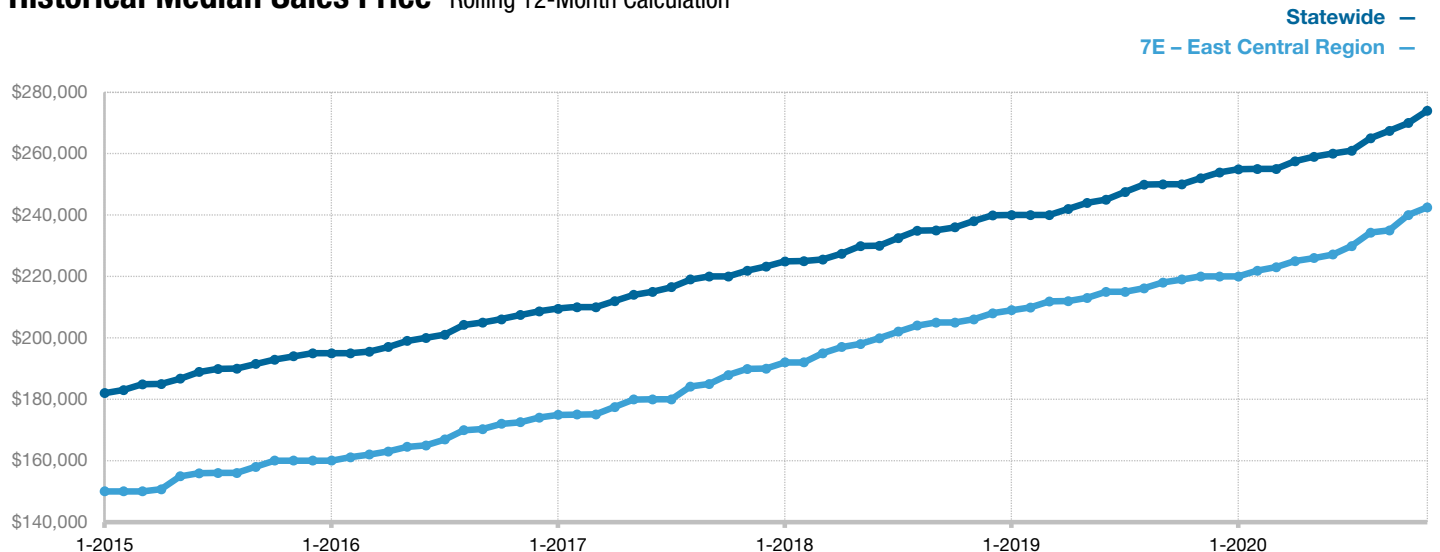
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	170	<b>172</b>	+ 1.2%	3,689	<b>3,523</b>	- 4.5%
Pending Sales	195	<b>244</b>	+ 25.1%	2,767	<b>3,176</b>	+ 14.8%
Closed Sales	256	<b>273</b>	+ 6.6%	2,713	<b>2,979</b>	+ 9.8%
Median Sales Price*	\$227,000	<b>\$260,375</b>	+ 14.7%	\$220,000	<b>\$245,000</b>	+ 11.4%
Percent of Original List Price Received*	96.4%	<b>99.8%</b>	+ 3.5%	97.3%	<b>98.8%</b>	+ 1.5%
Days on Market Until Sale	53	<b>42</b>	- 20.8%	52	<b>45</b>	- 13.5%
Months Supply of Inventory	2.9	<b>1.2</b>	- 58.6%	--	--	--

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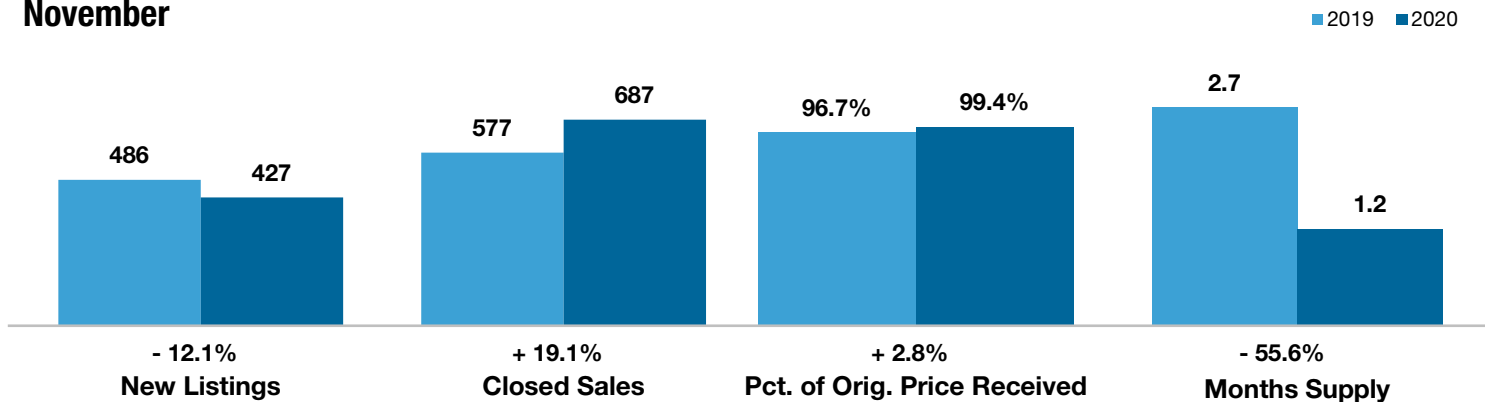


## 7W – Central Region

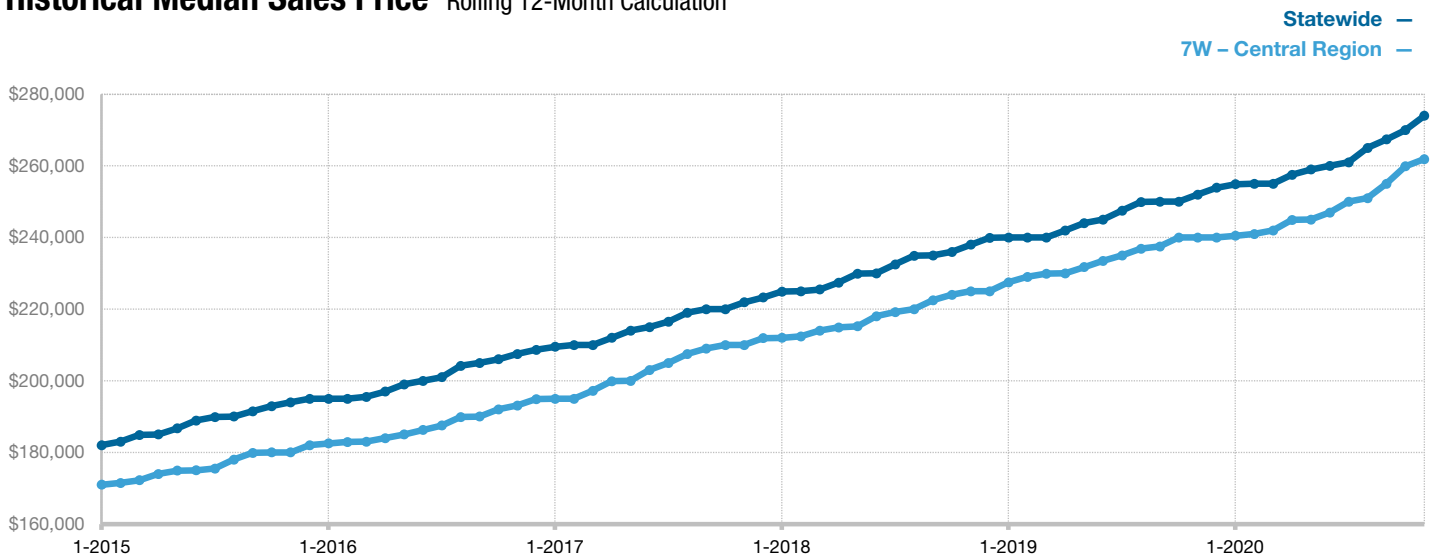
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	486	427	- 12.1%	9,290	9,191	- 1.1%
Pending Sales	432	537	+ 24.3%	6,908	7,865	+ 13.9%
Closed Sales	577	687	+ 19.1%	6,763	7,419	+ 9.7%
Median Sales Price*	\$242,000	\$283,500	+ 17.1%	\$240,100	\$264,000	+ 10.0%
Percent of Original List Price Received*	96.7%	99.4%	+ 2.8%	97.9%	98.9%	+ 1.0%
Days on Market Until Sale	53	36	- 32.1%	48	43	- 10.4%
Months Supply of Inventory	2.7	1.2	- 55.6%	--	--	--

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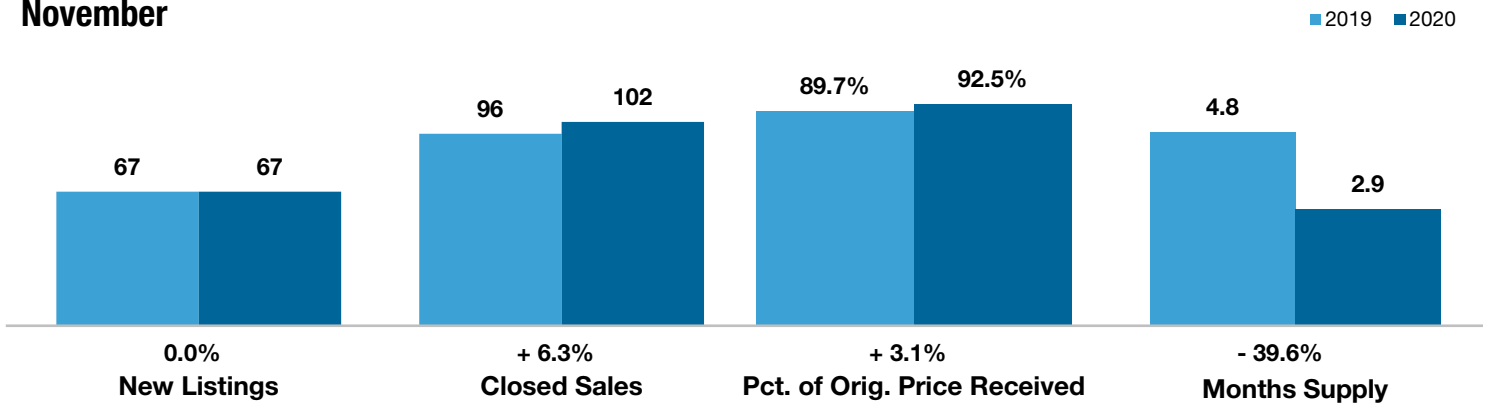


## 8 – Southwest Region

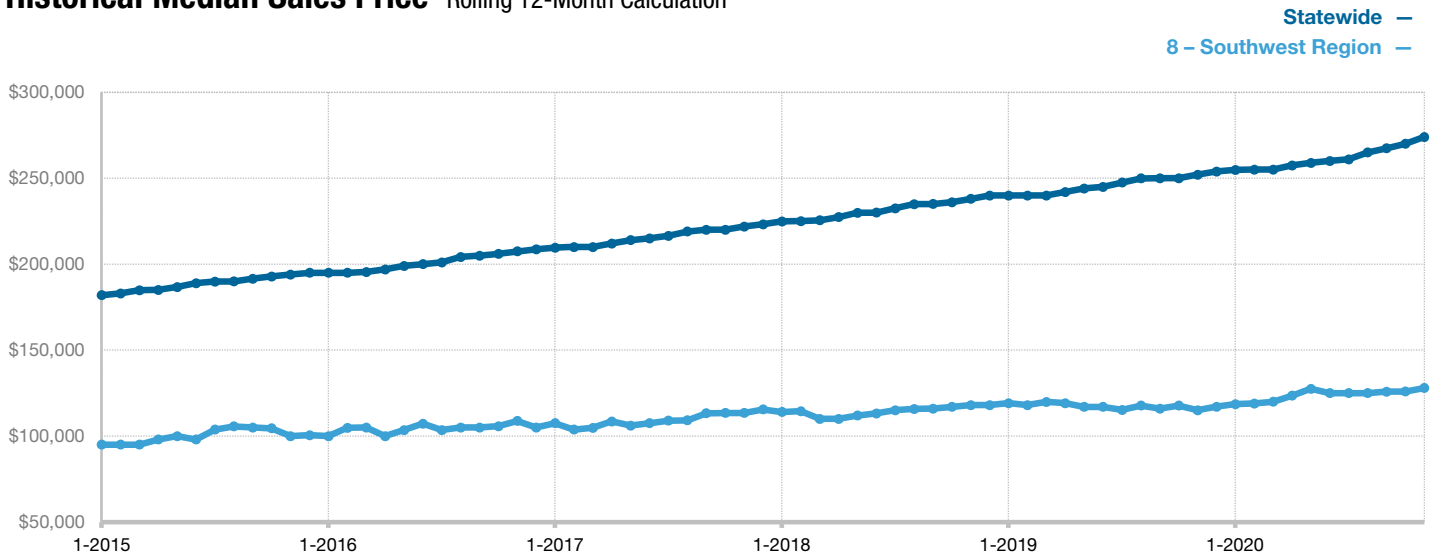
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	67	67	0.0%	1,236	1,229	- 0.6%
Pending Sales	78	83	+ 6.4%	930	1,098	+ 18.1%
Closed Sales	96	102	+ 6.3%	899	1,038	+ 15.5%
Median Sales Price*	\$103,000	\$132,000	+ 28.2%	\$115,500	\$128,000	+ 10.8%
Percent of Original List Price Received*	89.7%	92.5%	+ 3.1%	91.5%	92.4%	+ 1.0%
Days on Market Until Sale	95	89	- 6.3%	94	84	- 10.6%
Months Supply of Inventory	4.8	2.9	- 39.6%	--	--	--

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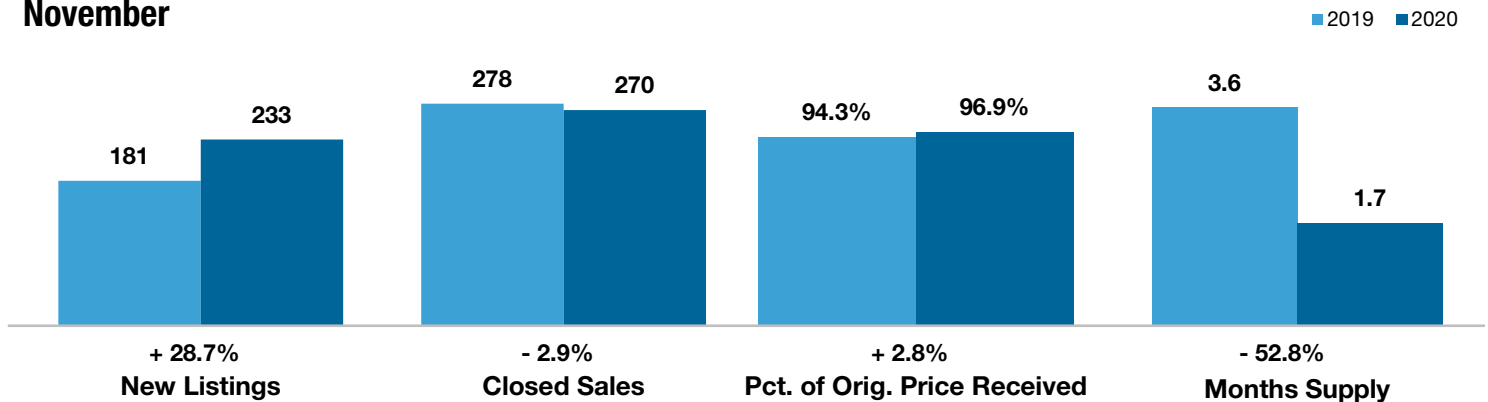


## 9 – South Central Region

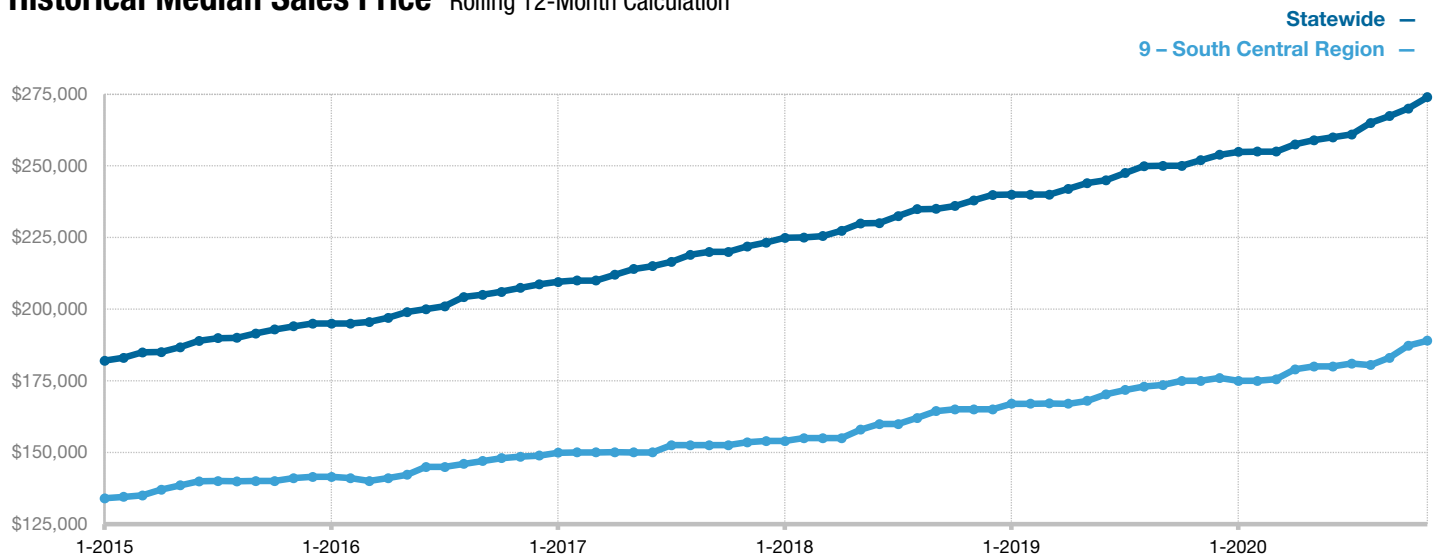
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	181	<b>233</b>	+ 28.7%	3,644	<b>3,301</b>	- 9.4%
Pending Sales	183	<b>184</b>	+ 0.5%	2,846	<b>3,151</b>	+ 10.7%
Closed Sales	278	<b>270</b>	- 2.9%	2,779	<b>3,058</b>	+ 10.0%
Median Sales Price*	\$179,045	<b>\$200,000</b>	+ 11.7%	\$177,350	<b>\$190,000</b>	+ 7.1%
Percent of Original List Price Received*	94.3%	<b>96.9%</b>	+ 2.8%	95.2%	<b>96.4%</b>	+ 1.3%
Days on Market Until Sale	85	<b>67</b>	- 21.2%	92	<b>92</b>	0.0%
Months Supply of Inventory	3.6	<b>1.7</b>	- 52.8%	--	<b>--</b>	--

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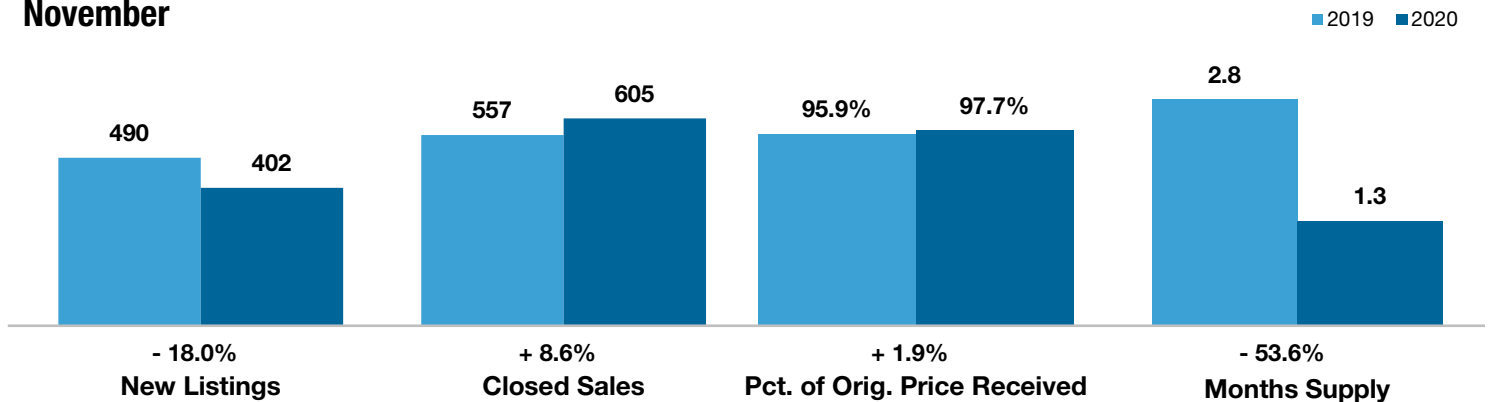


## 10 – Southeast Region

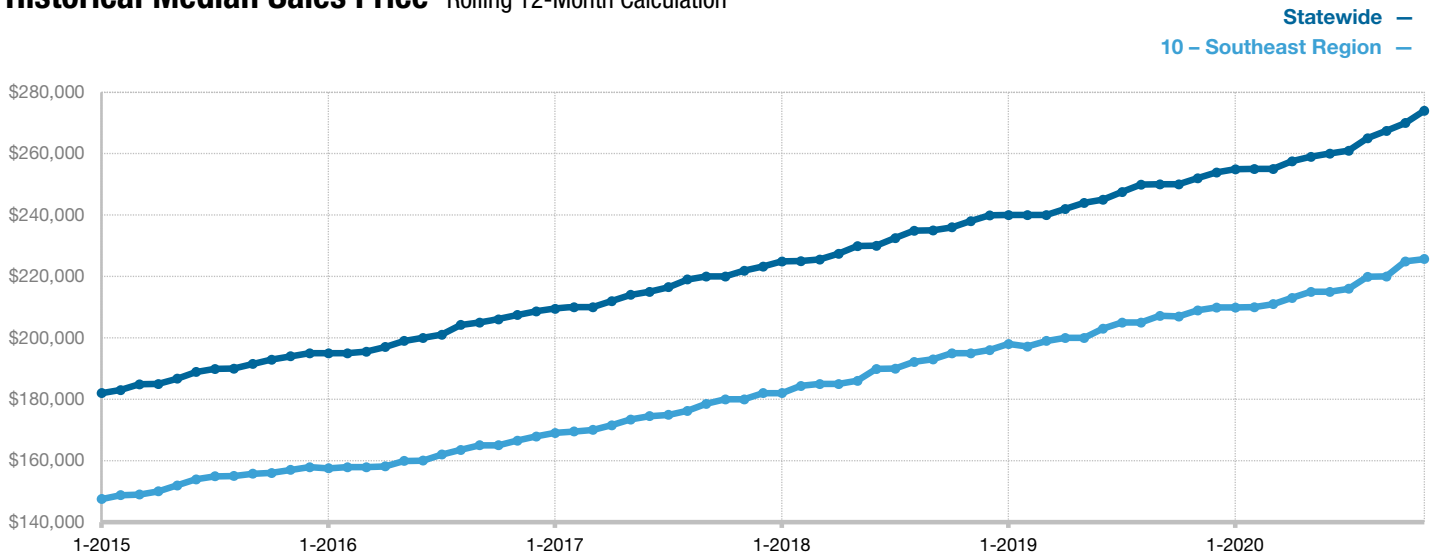
Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	490	402	- 18.0%	7,969	7,577	- 4.9%
Pending Sales	460	509	+ 10.7%	6,584	7,084	+ 7.6%
Closed Sales	557	605	+ 8.6%	6,428	6,795	+ 5.7%
Median Sales Price*	\$199,900	\$235,000	+ 17.6%	\$210,000	\$228,000	+ 8.6%
Percent of Original List Price Received*	95.9%	97.7%	+ 1.9%	97.1%	97.8%	+ 0.7%
Days on Market Until Sale	53	42	- 20.8%	55	52	- 5.5%
Months Supply of Inventory	2.8	1.3	- 53.6%	--	--	--

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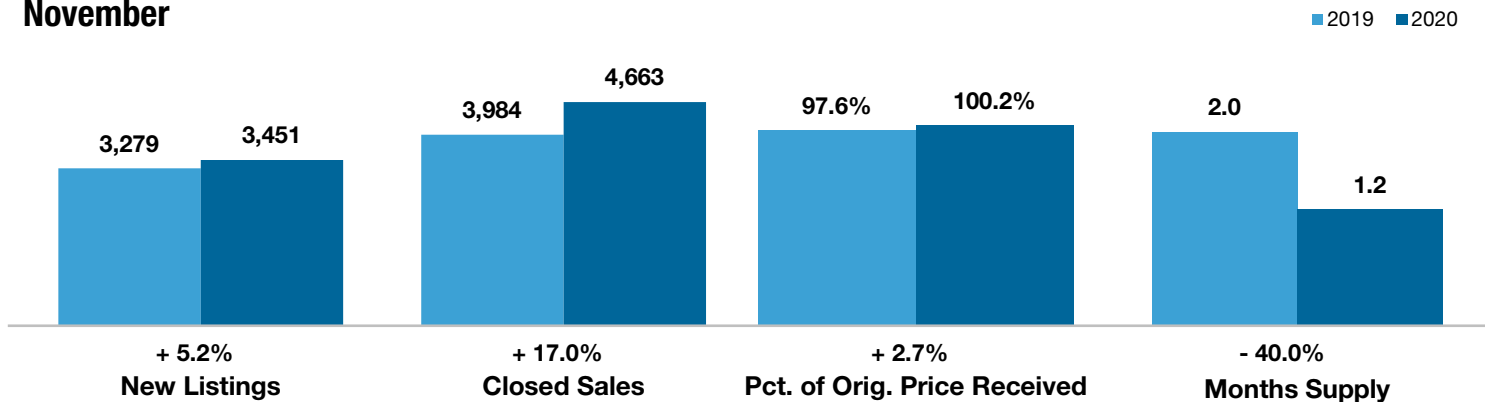


## 11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2019	2020	Percent Change	Thru 11-2019	Thru 11-2020	Percent Change
New Listings	3,279	<b>3,451</b>	+ 5.2%	61,710	<b>61,271</b>	- 0.7%
Pending Sales	3,513	<b>3,875</b>	+ 10.3%	47,900	<b>51,778</b>	+ 8.1%
Closed Sales	3,984	<b>4,663</b>	+ 17.0%	46,895	<b>49,492</b>	+ 5.5%
Median Sales Price*	\$285,000	<b>\$313,000</b>	+ 9.8%	\$288,000	<b>\$311,750</b>	+ 8.2%
Percent of Original List Price Received*	97.6%	<b>100.2%</b>	+ 2.7%	99.0%	<b>99.9%</b>	+ 0.9%
Days on Market Until Sale	40	<b>29</b>	- 27.5%	36	<b>34</b>	- 5.6%
Months Supply of Inventory	2.0	<b>1.2</b>	- 40.0%	--	--	--

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