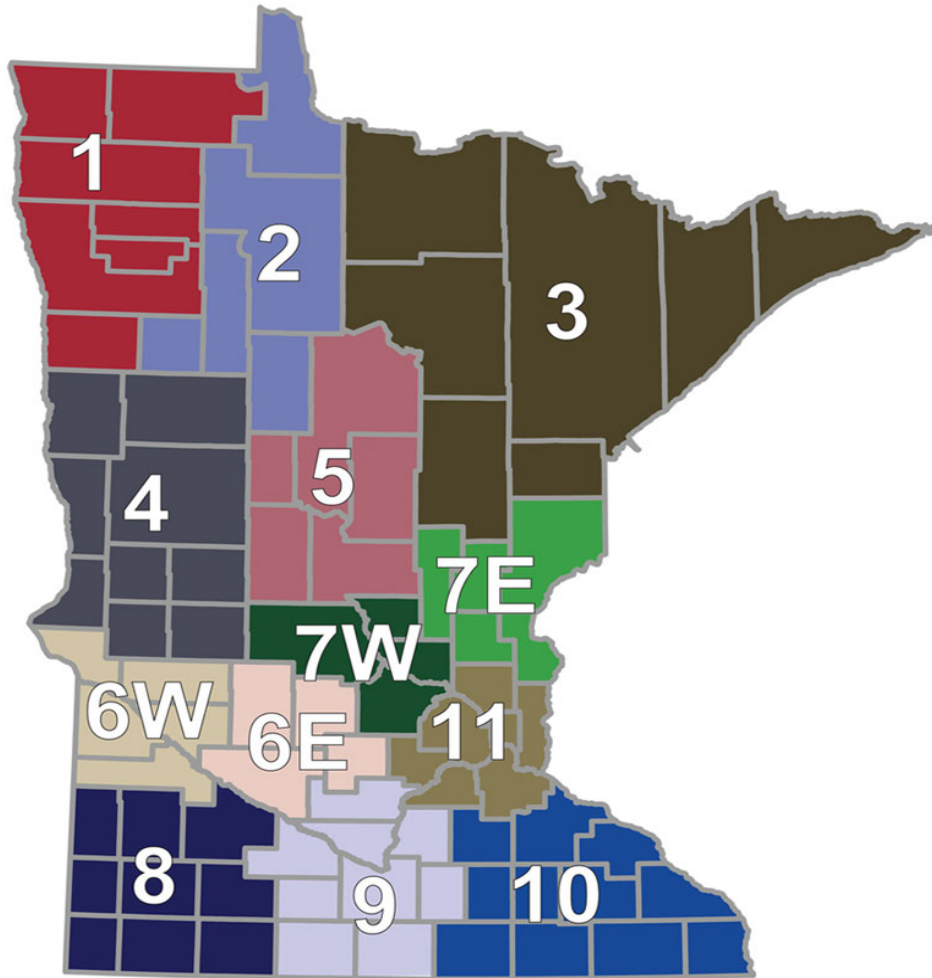


# Minnesota Regional Development Organizations



- 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 February 2021

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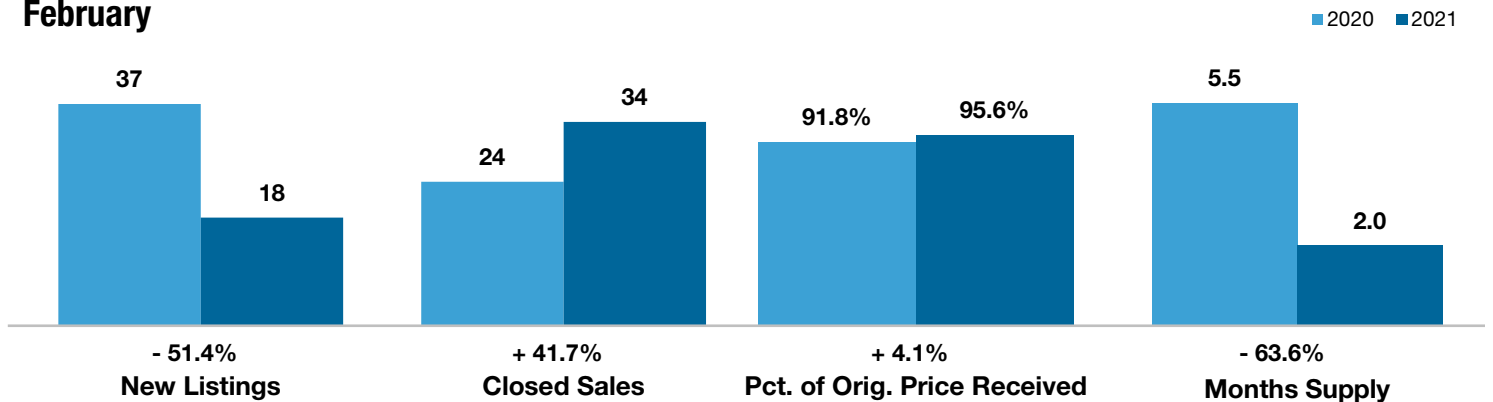


## 1 – Northwest Region

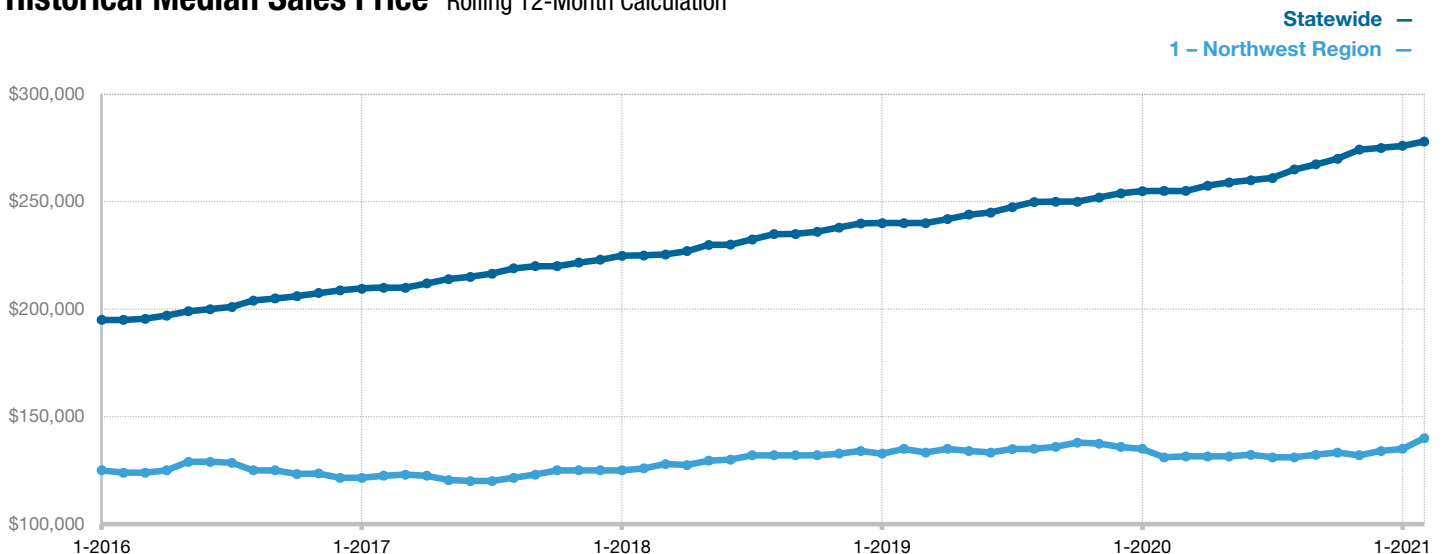
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	37	18	- 51.4%	78	46	- 41.0%
Pending Sales	24	39	+ 62.5%	60	70	+ 16.7%
Closed Sales	24	34	+ 41.7%	53	75	+ 41.5%
Median Sales Price*	\$103,500	\$158,500	+ 53.1%	\$90,000	\$145,000	+ 61.1%
Percent of Original List Price Received*	91.8%	95.6%	+ 4.1%	91.7%	94.5%	+ 3.1%
Days on Market Until Sale	84	69	- 17.9%	80	66	- 17.5%
Months Supply of Inventory	5.5	2.0	- 63.6%	--	--	--

\* 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.

### February



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



# Local Market Update for February 2021

A Research Tool Provided by the Minnesota Association of REALTORS®

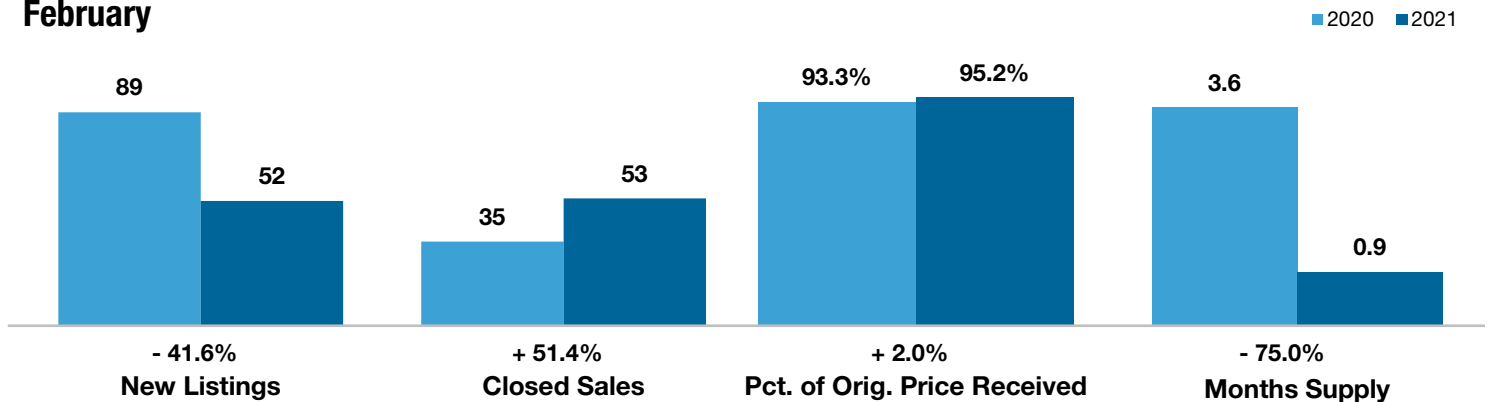


## 2 – Headwaters Region

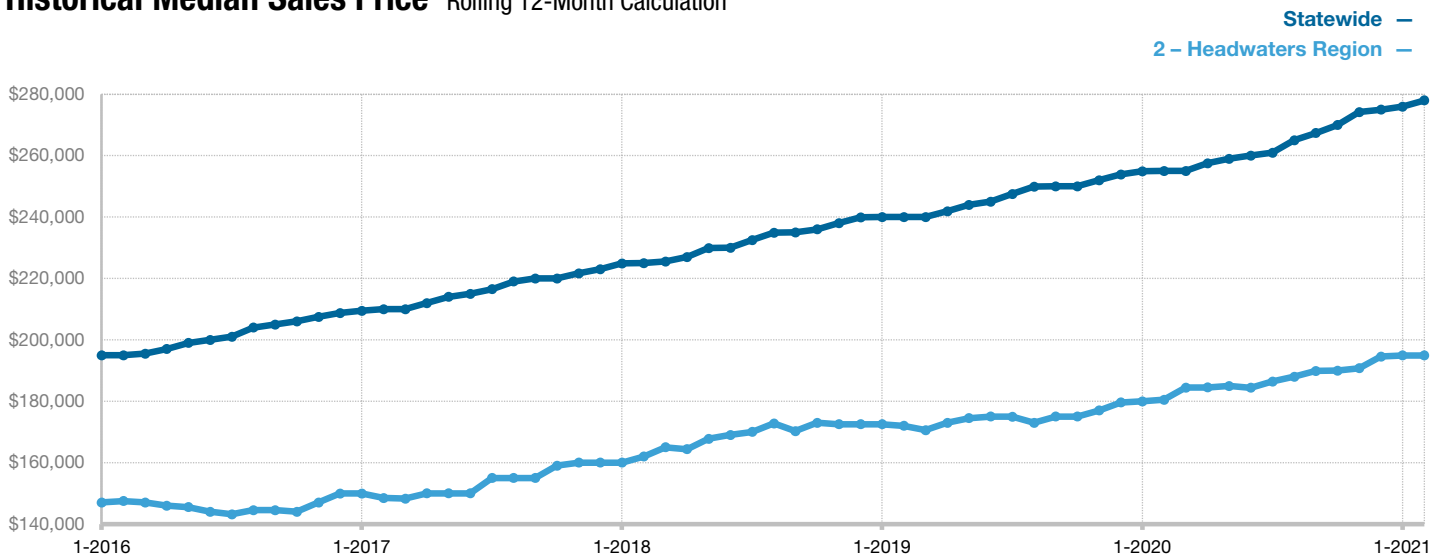
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	89	<b>52</b>	- 41.6%	148	<b>104</b>	- 29.7%
Pending Sales	60	<b>62</b>	+ 3.3%	104	<b>127</b>	+ 22.1%
Closed Sales	35	<b>53</b>	+ 51.4%	79	<b>113</b>	+ 43.0%
Median Sales Price*	\$188,250	<b>\$184,750</b>	- 1.9%	\$177,750	<b>\$187,500</b>	+ 5.5%
Percent of Original List Price Received*	93.3%	<b>95.2%</b>	+ 2.0%	93.4%	<b>95.5%</b>	+ 2.2%
Days on Market Until Sale	70	<b>63</b>	- 10.0%	73	<b>72</b>	- 1.4%
Months Supply of Inventory	3.6	<b>0.9</b>	- 75.0%	--	--	--

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### February



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



# Local Market Update for February 2021

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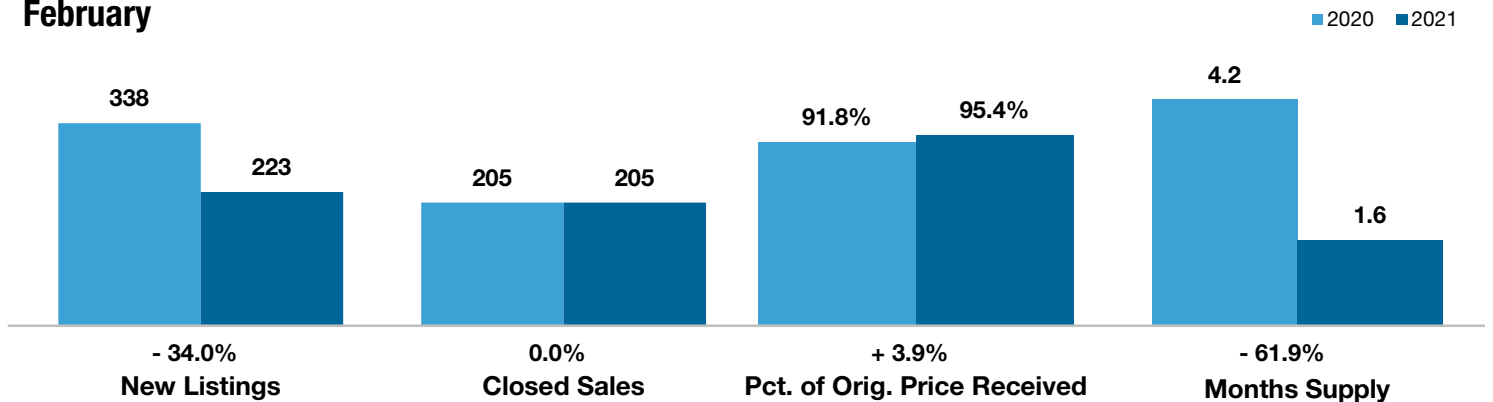


## 3 – Arrowhead Region

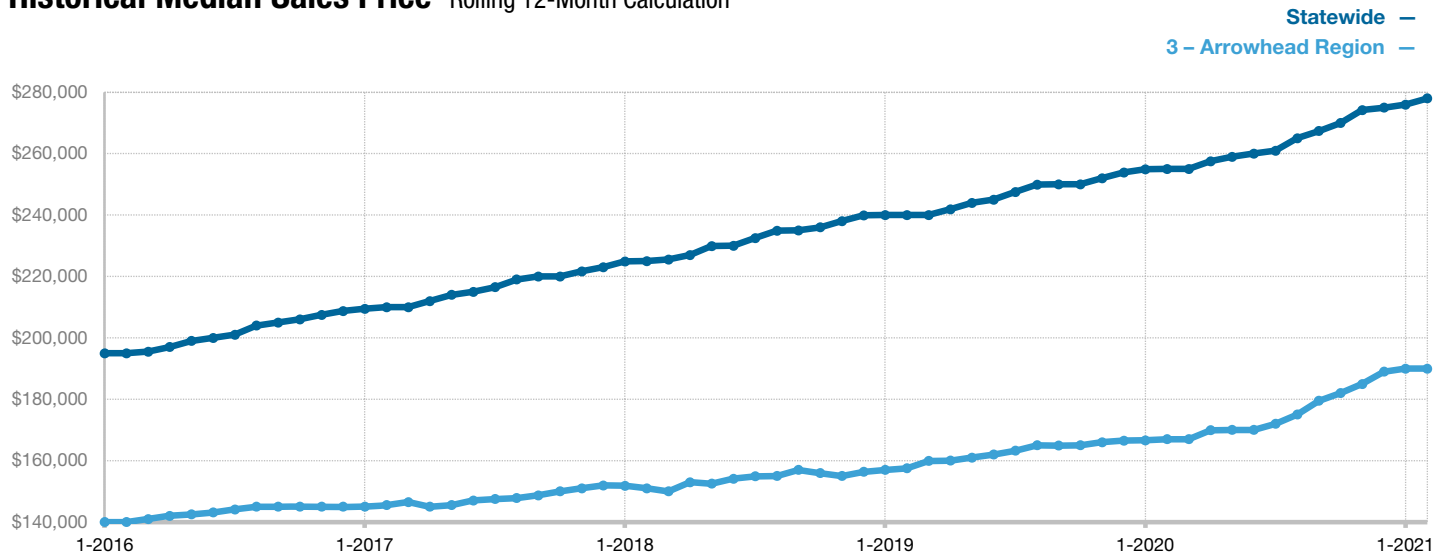
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	338	<b>223</b>	- 34.0%	639	<b>427</b>	- 33.2%
Pending Sales	286	<b>225</b>	- 21.3%	531	<b>454</b>	- 14.5%
Closed Sales	205	<b>205</b>	0.0%	405	<b>482</b>	+ 19.0%
Median Sales Price*	\$153,750	<b>\$171,000</b>	+ 11.2%	\$151,000	<b>\$179,500</b>	+ 18.9%
Percent of Original List Price Received*	91.8%	<b>95.4%</b>	+ 3.9%	91.8%	<b>94.8%</b>	+ 3.3%
Days on Market Until Sale	102	<b>82</b>	- 19.6%	97	<b>76</b>	- 21.6%
Months Supply of Inventory	4.2	<b>1.6</b>	- 61.9%	--	--	--

\* 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.

### February



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



Current as of March 7, 2021. All data from the multiple listing services in the state of Minnesota. Report © 2021 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for February 2021

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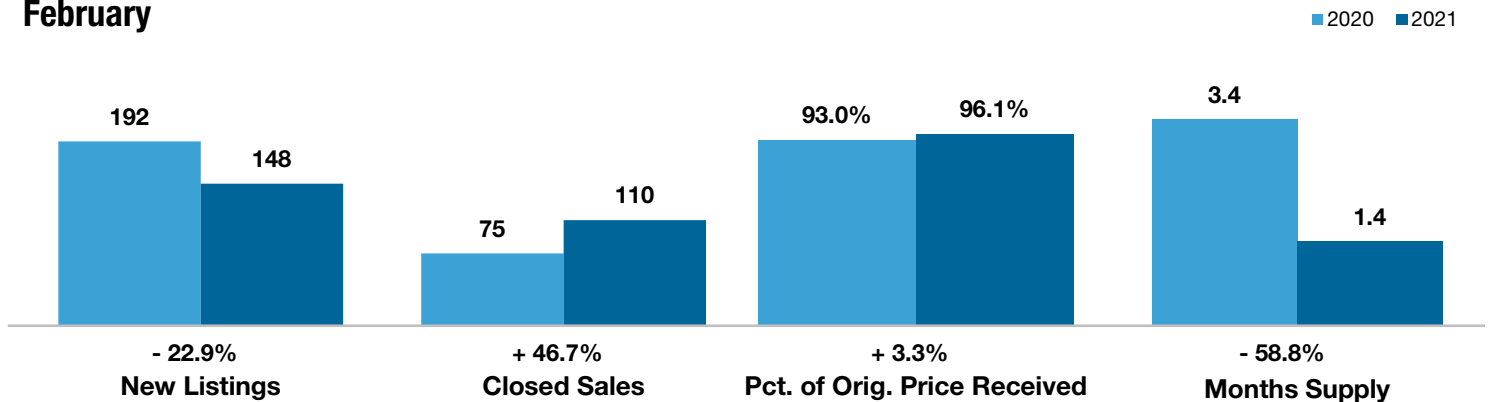


## 4 – West Central Region

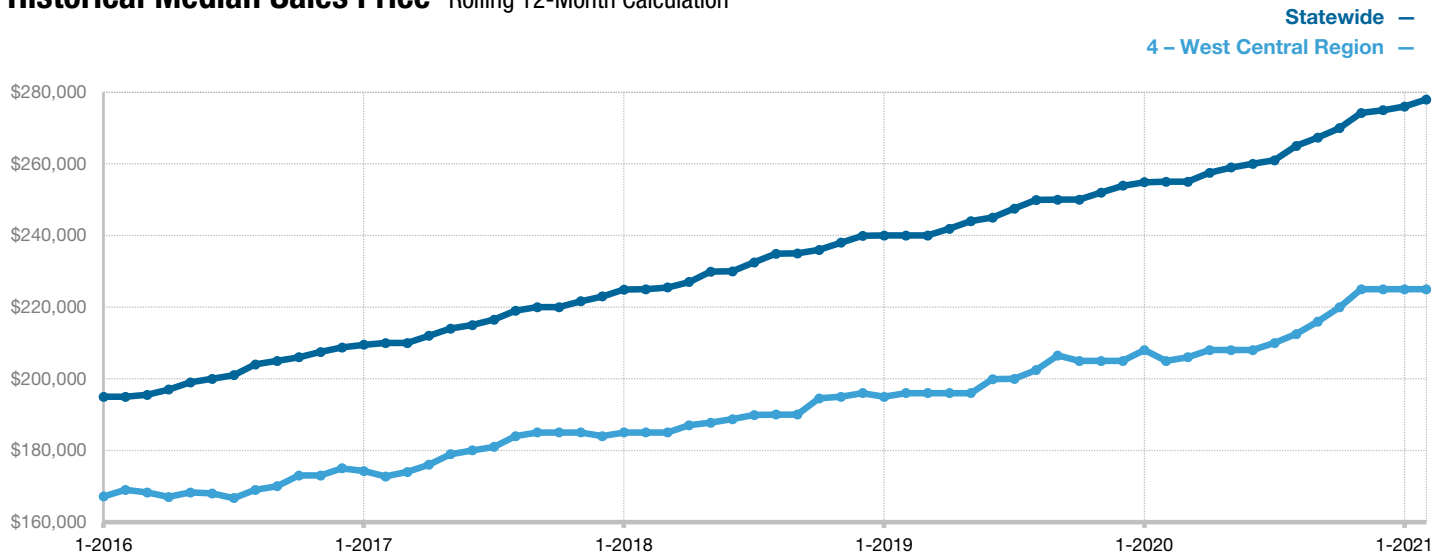
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	192	<b>148</b>	- 22.9%	348	<b>266</b>	- 23.6%
Pending Sales	133	<b>158</b>	+ 18.8%	236	<b>284</b>	+ 20.3%
Closed Sales	75	<b>110</b>	+ 46.7%	188	<b>229</b>	+ 21.8%
Median Sales Price*	\$150,000	<b>\$200,750</b>	+ 33.8%	\$185,000	<b>\$200,000</b>	+ 8.1%
Percent of Original List Price Received*	93.0%	<b>96.1%</b>	+ 3.3%	94.3%	<b>94.6%</b>	+ 0.3%
Days on Market Until Sale	95	<b>71</b>	- 25.3%	80	<b>65</b>	- 18.8%
Months Supply of Inventory	3.4	<b>1.4</b>	- 58.8%	--	--	--

\* 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.

### February



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



# Local Market Update for February 2021

A Research Tool Provided by the Minnesota Association of REALTORS®

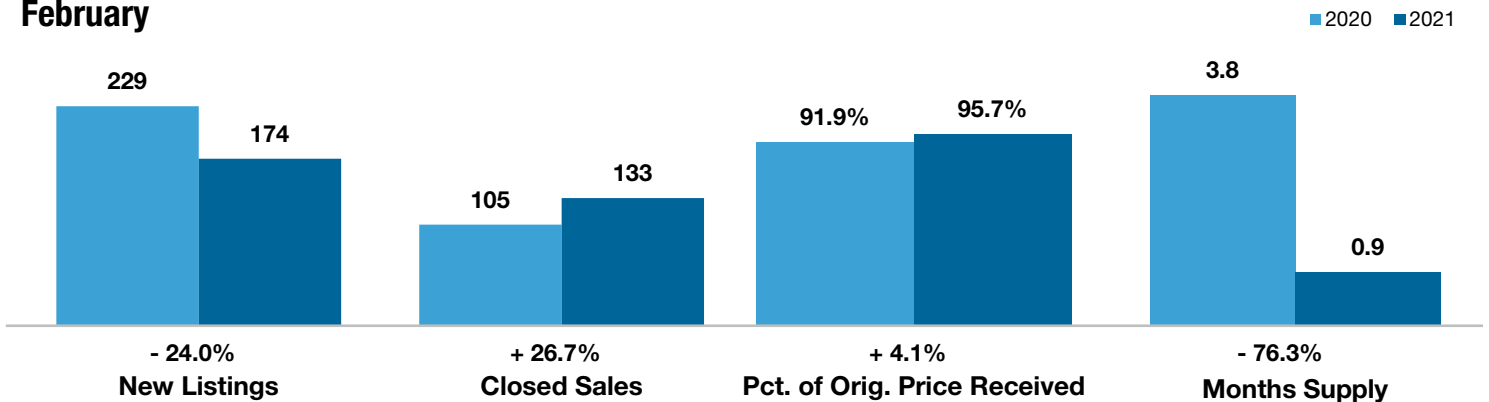


## 5 – North Central Region

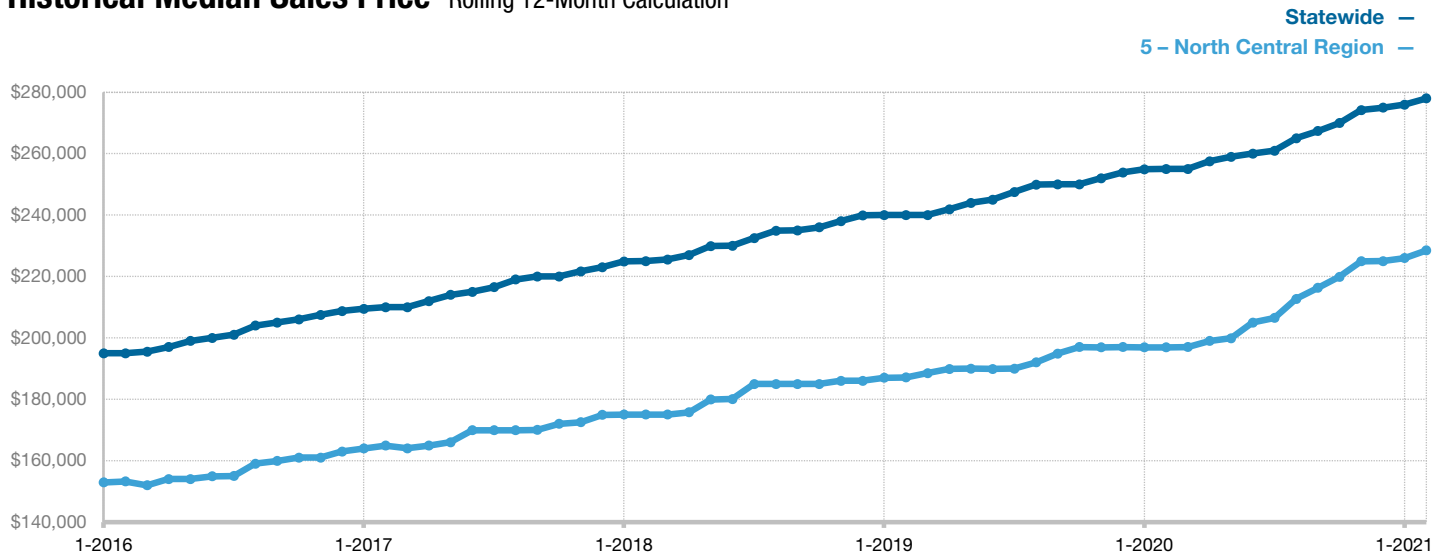
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	229	174	- 24.0%	415	318	- 23.4%
Pending Sales	143	164	+ 14.7%	287	321	+ 11.8%
Closed Sales	105	133	+ 26.7%	238	312	+ 31.1%
Median Sales Price*	\$170,000	\$220,000	+ 29.4%	\$164,900	\$207,000	+ 25.5%
Percent of Original List Price Received*	91.9%	95.7%	+ 4.1%	92.5%	95.9%	+ 3.7%
Days on Market Until Sale	108	61	- 43.5%	95	61	- 35.8%
Months Supply of Inventory	3.8	0.9	- 76.3%	--	--	--

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### February



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



# Local Market Update for February 2021

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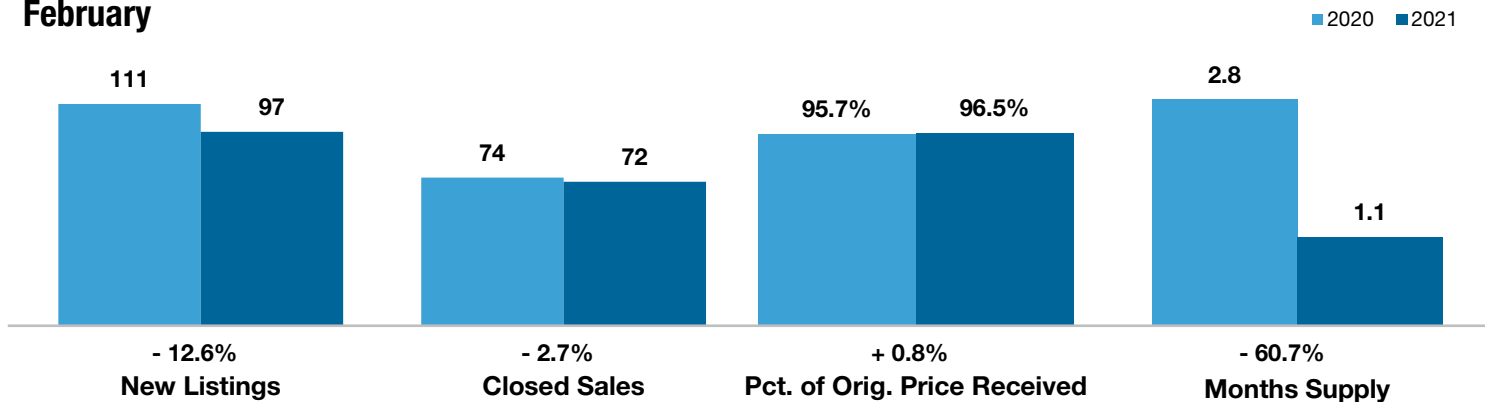


## 6E – Southwest Central Region

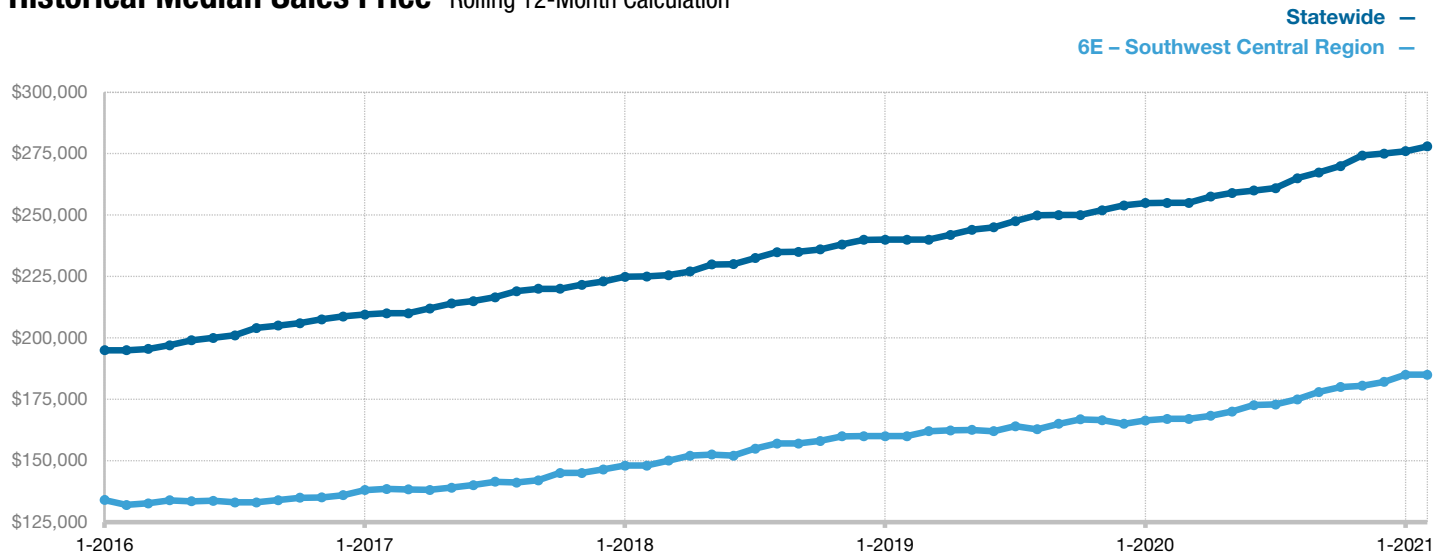
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	111	97	- 12.6%	219	197	- 10.0%
Pending Sales	98	84	- 14.3%	191	175	- 8.4%
Closed Sales	74	72	- 2.7%	152	168	+ 10.5%
Median Sales Price*	\$172,500	<b>\$184,900</b>	+ 7.2%	\$160,000	<b>\$183,750</b>	+ 14.8%
Percent of Original List Price Received*	95.7%	<b>96.5%</b>	+ 0.8%	94.3%	<b>97.3%</b>	+ 3.2%
Days on Market Until Sale	76	<b>60</b>	- 21.1%	73	<b>52</b>	- 28.8%
Months Supply of Inventory	2.8	<b>1.1</b>	- 60.7%	--	--	--

\* 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.

### February



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



# Local Market Update for February 2021

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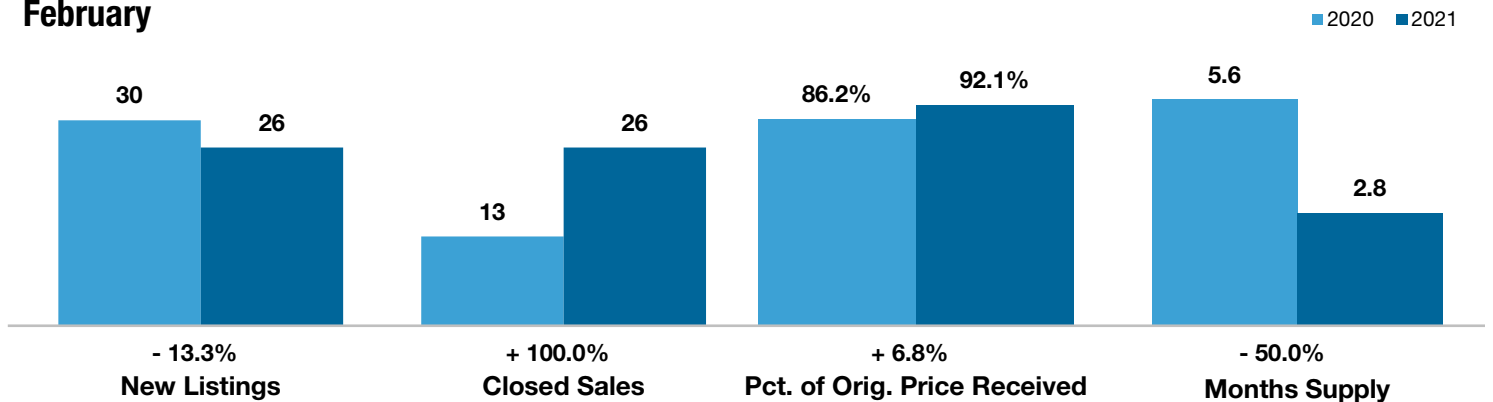


## 6W – Upper Minnesota Valley Region

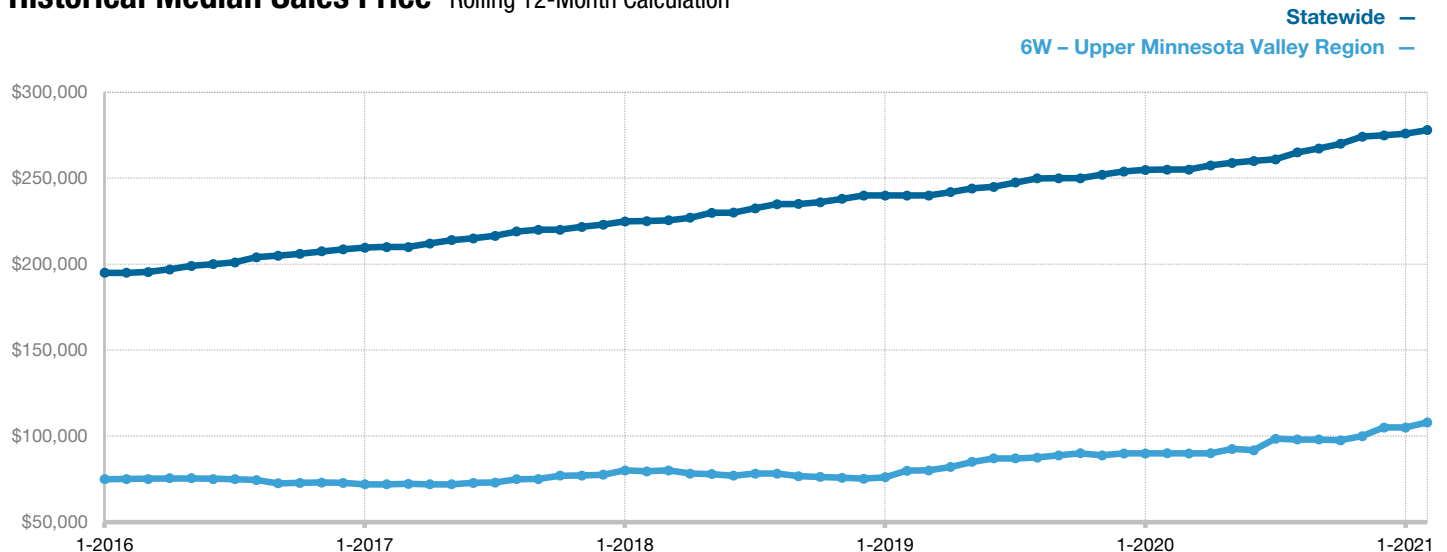
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	30	26	- 13.3%	54	55	+ 1.9%
Pending Sales	15	24	+ 60.0%	29	47	+ 62.1%
Closed Sales	13	26	+ 100.0%	40	61	+ 52.5%
Median Sales Price*	\$90,000	\$145,750	+ 61.9%	\$89,700	\$117,000	+ 30.4%
Percent of Original List Price Received*	86.2%	92.1%	+ 6.8%	88.3%	90.4%	+ 2.4%
Days on Market Until Sale	101	114	+ 12.9%	85	111	+ 30.6%
Months Supply of Inventory	5.6	2.8	- 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.

### February



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





# Local Market Update for February 2021

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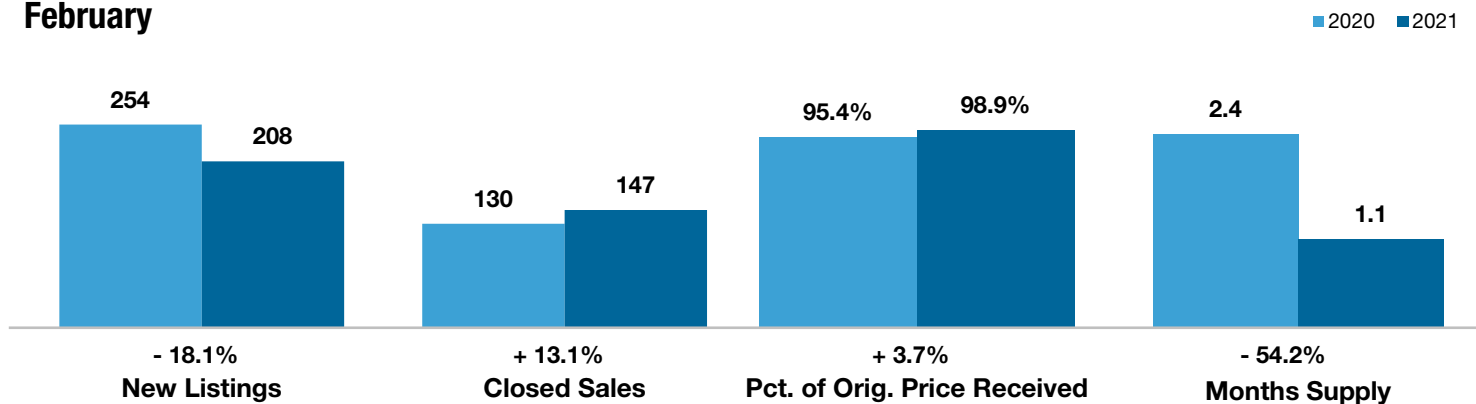


## 7E – East Central Region

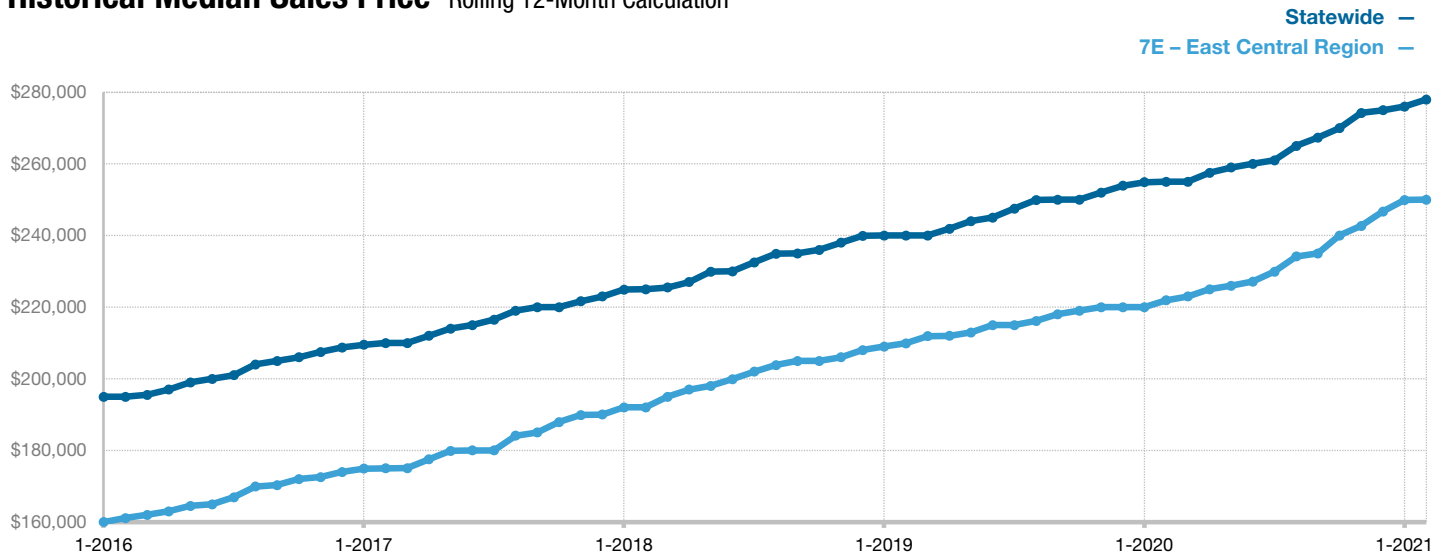
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	254	<b>208</b>	- 18.1%	451	<b>401</b>	- 11.1%
Pending Sales	166	<b>181</b>	+ 9.0%	344	<b>362</b>	+ 5.2%
Closed Sales	130	<b>147</b>	+ 13.1%	273	<b>314</b>	+ 15.0%
Median Sales Price*	\$217,500	<b>\$249,700</b>	+ 14.8%	\$214,900	<b>\$250,000</b>	+ 16.3%
Percent of Original List Price Received*	95.4%	<b>98.9%</b>	+ 3.7%	95.4%	<b>99.1%</b>	+ 3.9%
Days on Market Until Sale	69	<b>46</b>	- 33.3%	66	<b>40</b>	- 39.4%
Months Supply of Inventory	2.4	<b>1.1</b>	- 54.2%	--	--	--

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### February



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



# Local Market Update for February 2021

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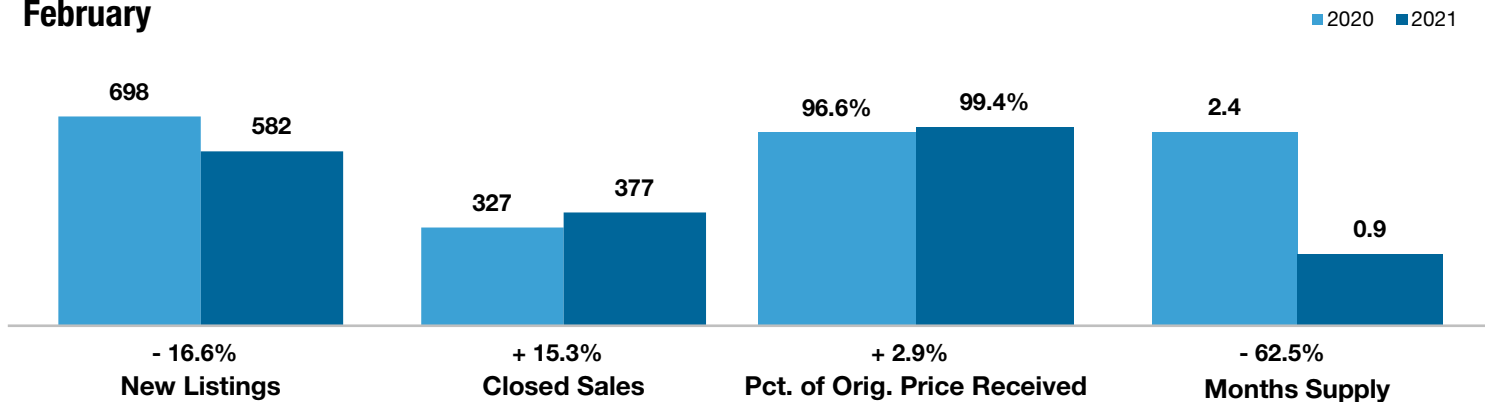


## 7W – Central Region

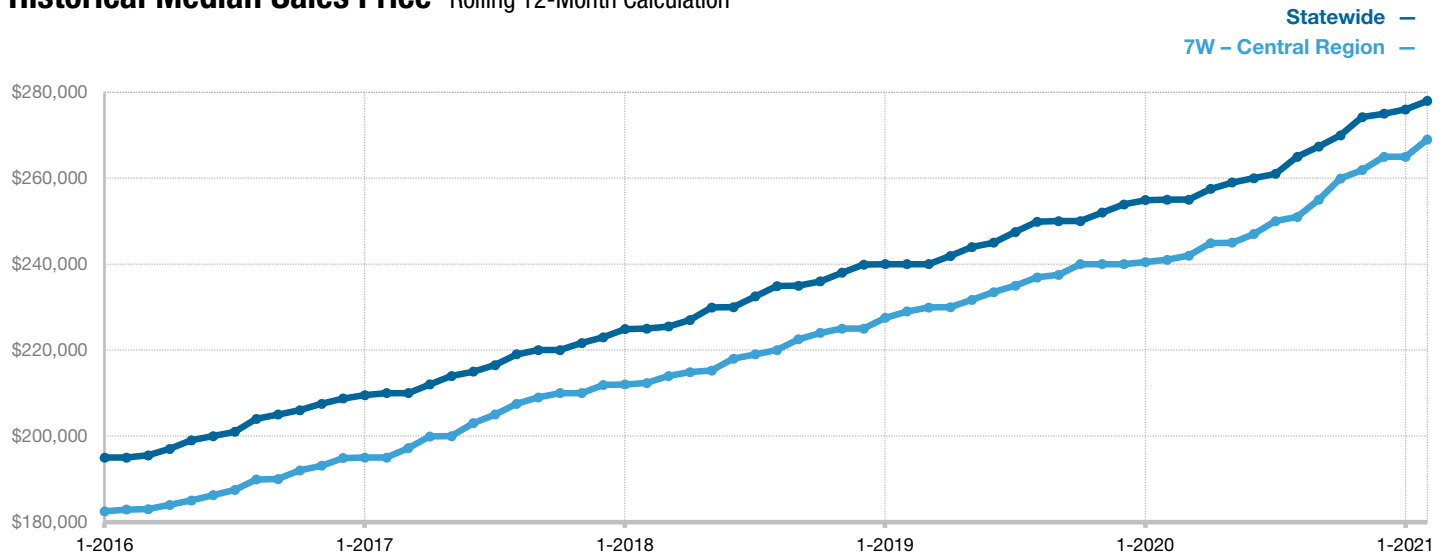
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	698	<b>582</b>	- 16.6%	1,274	<b>1,133</b>	- 11.1%
Pending Sales	477	<b>539</b>	+ 13.0%	857	<b>986</b>	+ 15.1%
Closed Sales	327	<b>377</b>	+ 15.3%	648	<b>780</b>	+ 20.4%
Median Sales Price*	\$235,000	<b>\$300,000</b>	+ 27.7%	\$237,500	<b>\$288,000</b>	+ 21.3%
Percent of Original List Price Received*	96.6%	<b>99.4%</b>	+ 2.9%	96.6%	<b>99.4%</b>	+ 2.9%
Days on Market Until Sale	69	<b>51</b>	- 26.1%	64	<b>46</b>	- 28.1%
Months Supply of Inventory	2.4	<b>0.9</b>	- 62.5%	--	--	--

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### February



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



# Local Market Update for February 2021

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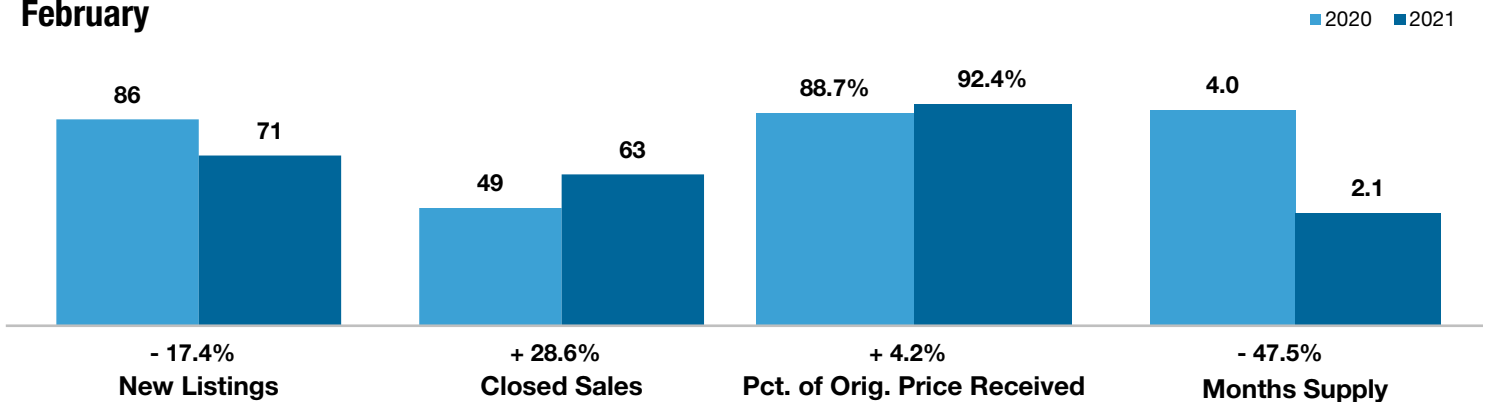


## 8 – Southwest Region

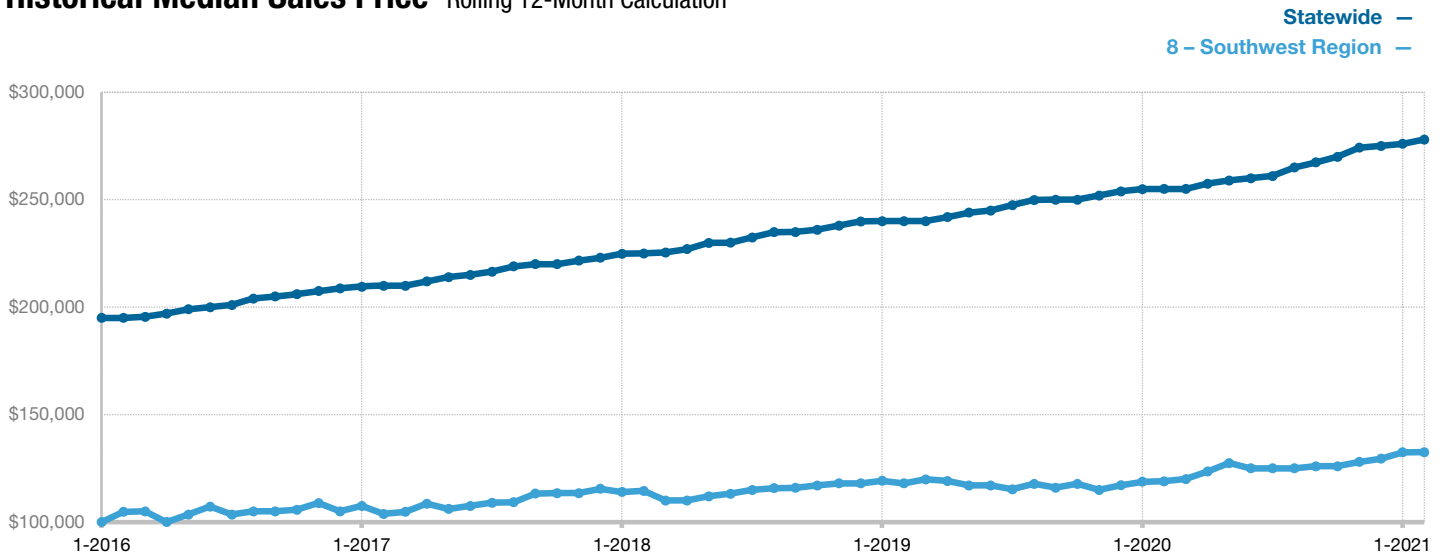
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	86	71	- 17.4%	150	138	- 8.0%
Pending Sales	64	80	+ 25.0%	122	150	+ 23.0%
Closed Sales	49	63	+ 28.6%	105	130	+ 23.8%
Median Sales Price*	\$97,500	\$117,250	+ 20.3%	\$115,000	\$134,250	+ 16.7%
Percent of Original List Price Received*	88.7%	92.4%	+ 4.2%	87.7%	92.2%	+ 5.1%
Days on Market Until Sale	127	83	- 34.6%	120	84	- 30.0%
Months Supply of Inventory	4.0	2.1	- 47.5%	--	--	--

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### February



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



# Local Market Update for February 2021

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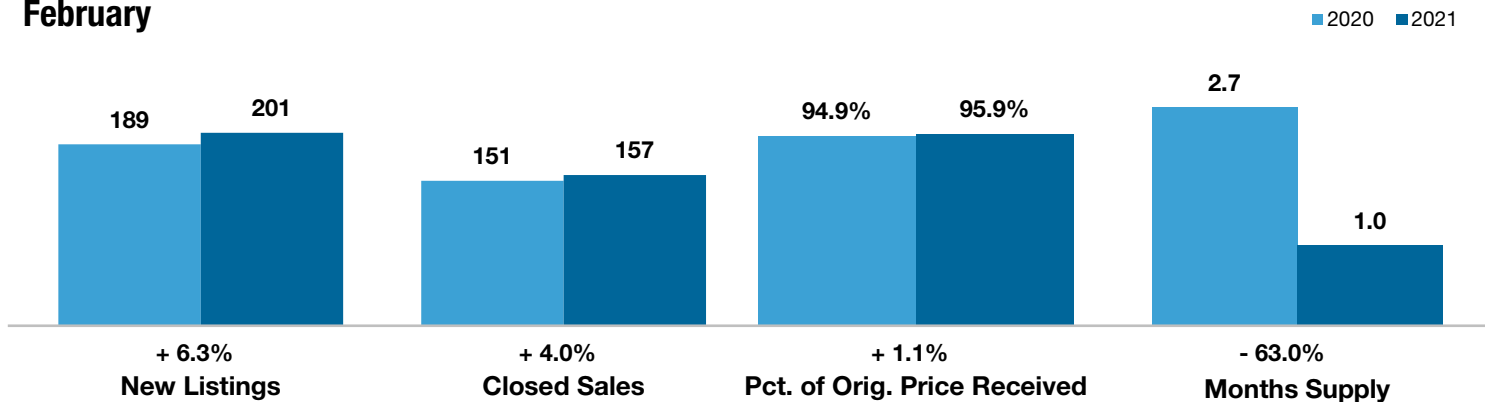


## 9 – South Central Region

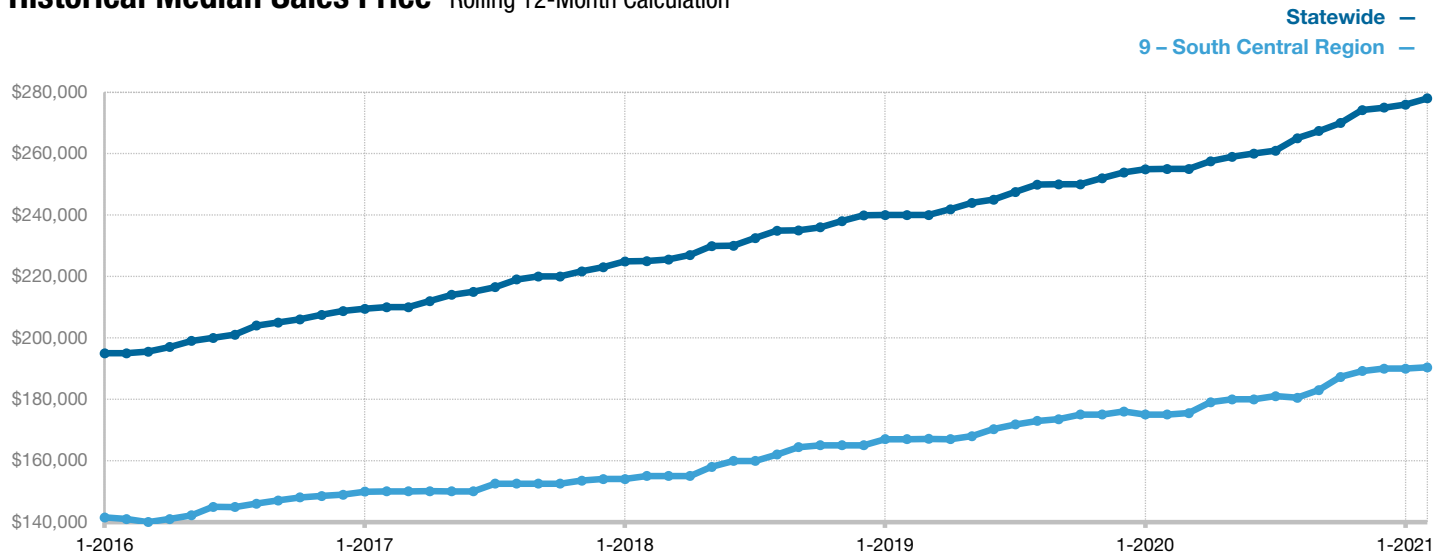
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	189	<b>201</b>	+ 6.3%	385	<b>353</b>	- 8.3%
Pending Sales	212	<b>169</b>	- 20.3%	357	<b>355</b>	- 0.6%
Closed Sales	151	<b>157</b>	+ 4.0%	291	<b>322</b>	+ 10.7%
Median Sales Price*	\$169,925	<b>\$190,075</b>	+ 11.9%	\$162,000	<b>\$185,000</b>	+ 14.2%
Percent of Original List Price Received*	94.9%	<b>95.9%</b>	+ 1.1%	94.1%	<b>95.9%</b>	+ 1.9%
Days on Market Until Sale	93	<b>84</b>	- 9.7%	100	<b>81</b>	- 19.0%
Months Supply of Inventory	2.7	<b>1.0</b>	- 63.0%	--	--	--

\* 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.

### February



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



# Local Market Update for February 2021

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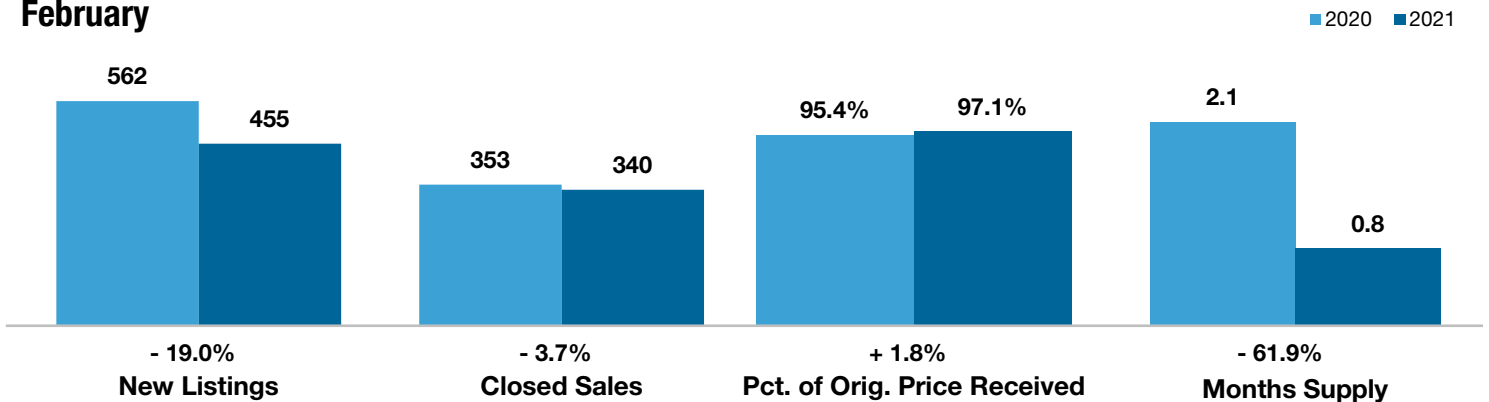


## 10 – Southeast Region

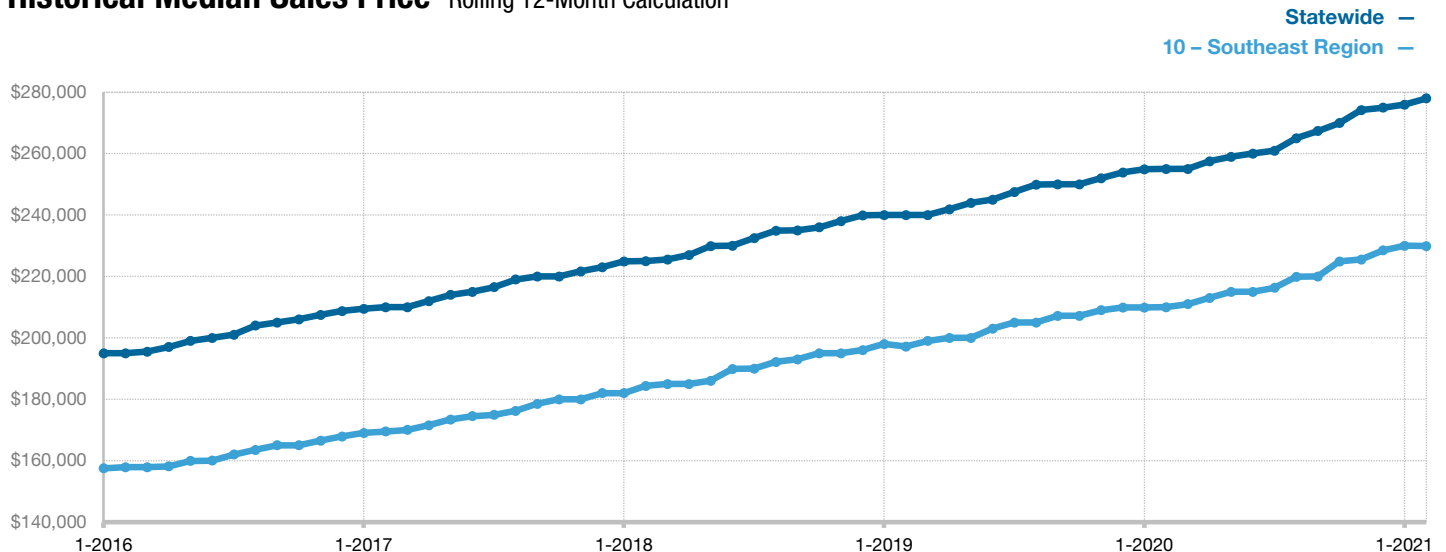
Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	562	455	- 19.0%	982	838	- 14.7%
Pending Sales	481	464	- 3.5%	888	880	- 0.9%
Closed Sales	353	340	- 3.7%	714	724	+ 1.4%
Median Sales Price*	\$220,000	\$215,000	- 2.3%	\$208,950	\$220,000	+ 5.3%
Percent of Original List Price Received*	95.4%	97.1%	+ 1.8%	95.1%	97.1%	+ 2.1%
Days on Market Until Sale	77	52	- 32.5%	72	54	- 25.0%
Months Supply of Inventory	2.1	0.8	- 61.9%	--	--	--

\* 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.

### February



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



# Local Market Update for February 2021

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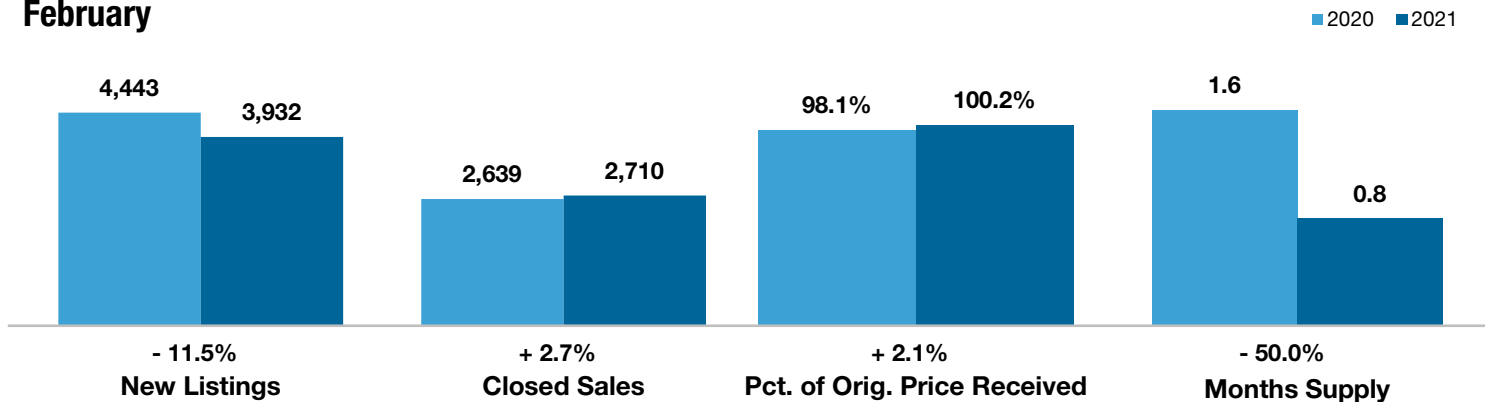


## 11 – 7-County Twin Cities Region

Key Metrics	February			Year to Date		
	2020	2021	Percent Change	Thru 2-2020	Thru 2-2021	Percent Change
New Listings	4,443	<b>3,932</b>	- 11.5%	8,120	<b>7,278</b>	- 10.4%
Pending Sales	3,650	<b>3,576</b>	- 2.0%	6,469	<b>6,576</b>	+ 1.7%
Closed Sales	2,639	<b>2,710</b>	+ 2.7%	5,116	<b>5,552</b>	+ 8.5%
Median Sales Price*	\$288,000	<b>\$315,000</b>	+ 9.4%	\$282,700	<b>\$309,900</b>	+ 9.6%
Percent of Original List Price Received*	98.1%	<b>100.2%</b>	+ 2.1%	97.5%	<b>99.8%</b>	+ 2.4%
Days on Market Until Sale	51	<b>38</b>	- 25.5%	52	<b>38</b>	- 26.9%
Months Supply of Inventory	1.6	<b>0.8</b>	- 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.

### February



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

