


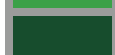











Minnesota Regional Development Organizations



- | | | | |
|---|------------------------------------|---|----------------------------------|
|  | 1 - Northwest Region |  | 7E - East Central Region |
|  | 2 - Headwaters Region |  | 7W - Central Region |
|  | 3 - Arrowhead Region |  | 8 - Southwest Region |
|  | 4 - West Central Region |  | 9 - South Central Region |
|  | 5 - North Central Region |  | 10 - Southeast Region |
|  | 6E - Southwest Central Region |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region | | |

Local Market Update for March 2020

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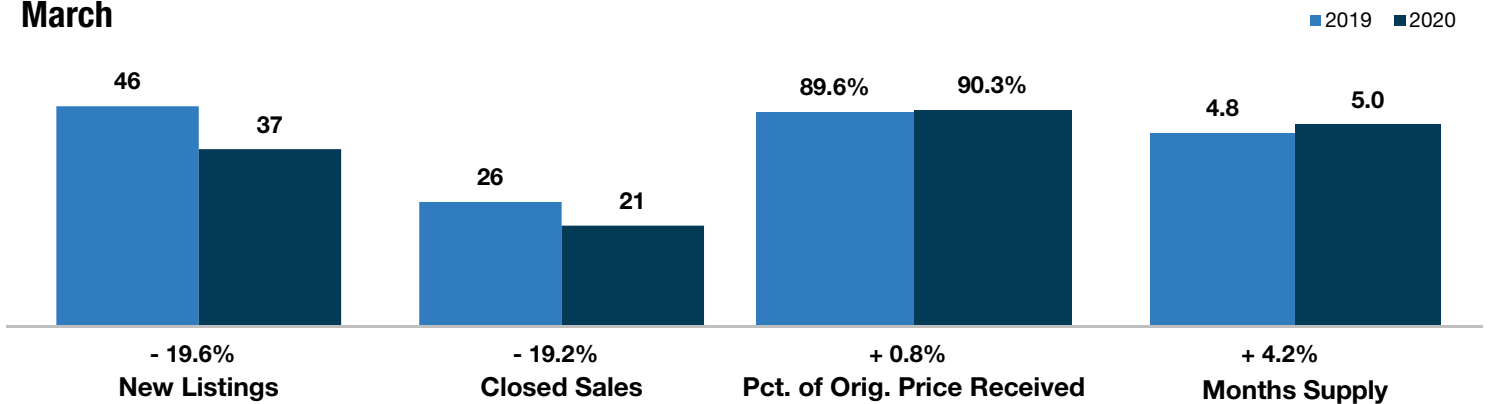


1 – Northwest Region

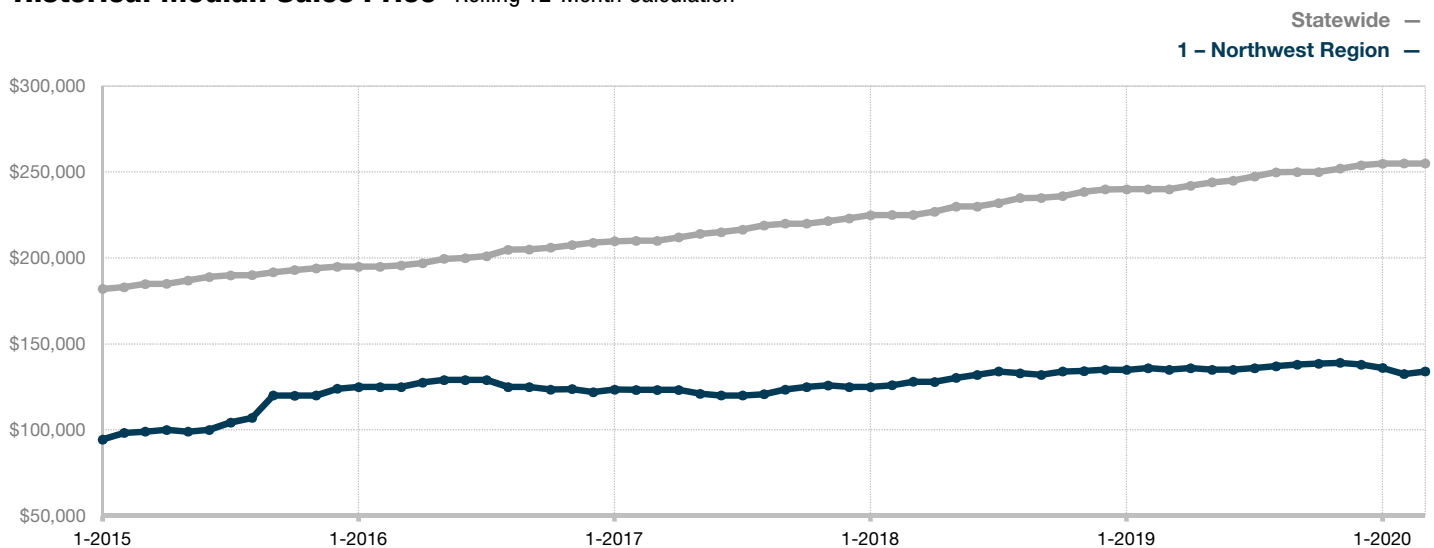
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	46	37	- 19.6%	123	112	- 8.9%
Closed Sales	26	21	- 19.2%	69	67	- 2.9%
Median Sales Price*	\$109,000	\$128,875	+ 18.2%	\$132,500	\$109,950	- 17.0%
Percent of Original List Price Received*	89.6%	90.3%	+ 0.8%	91.9%	91.8%	- 0.1%
Days on Market Until Sale	139	154	+ 10.8%	147	129	- 12.2%
Months Supply of Inventory	4.8	5.0	+ 4.2%	--	--	--

* 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.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2020

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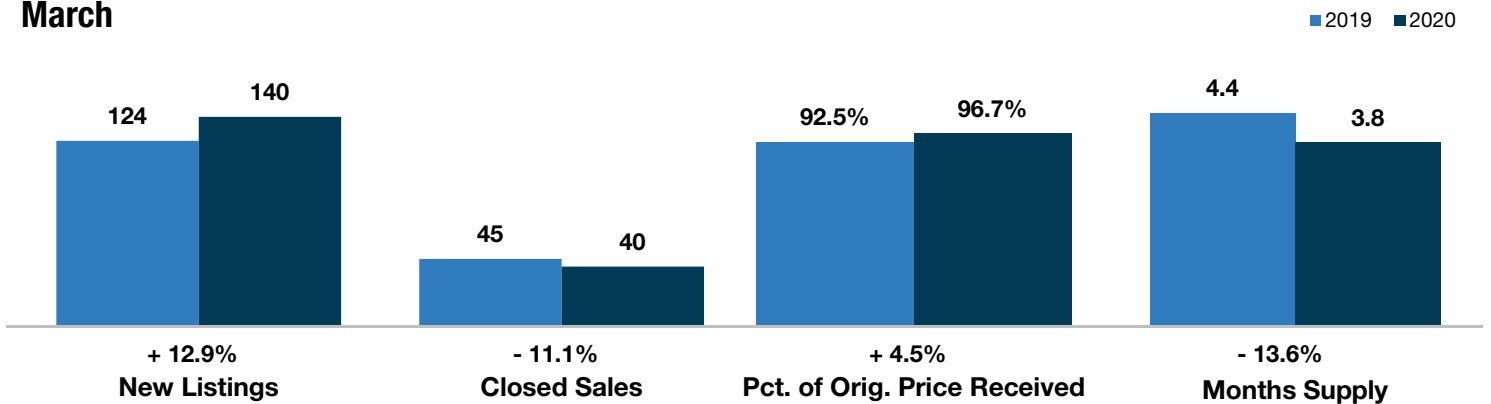


2 – Headwaters Region

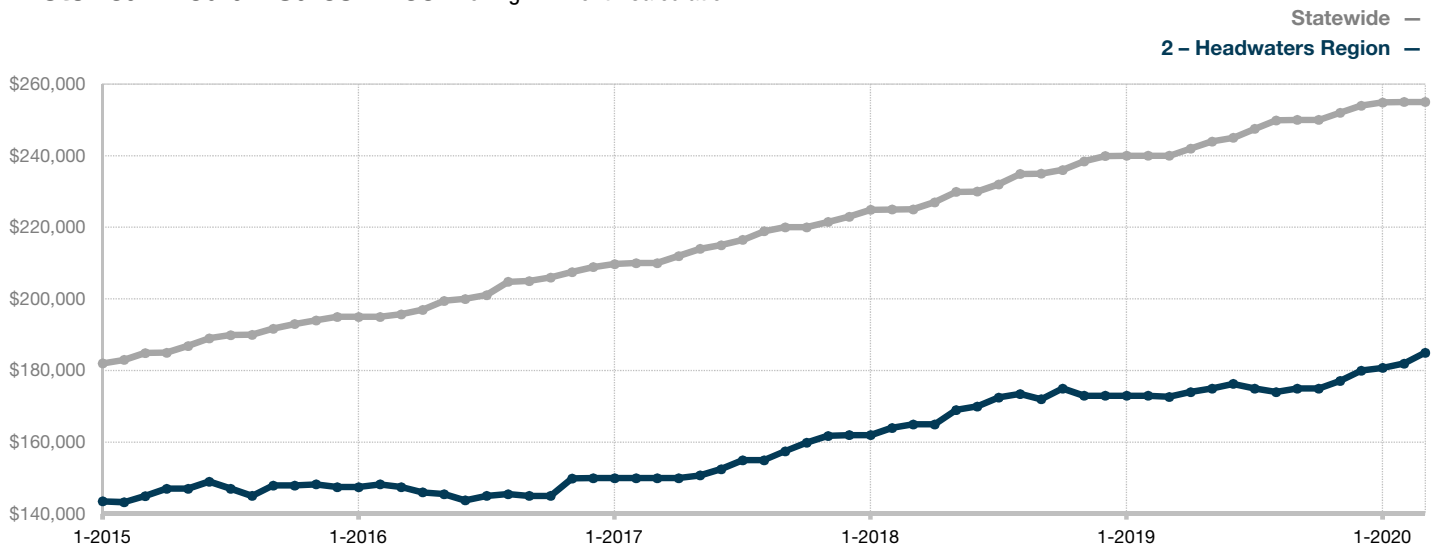
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	124	140	+ 12.9%	271	294	+ 8.5%
Closed Sales	45	40	- 11.1%	113	119	+ 5.3%
Median Sales Price*	\$147,000	\$201,250	+ 36.9%	\$154,750	\$191,000	+ 23.4%
Percent of Original List Price Received*	92.5%	96.7%	+ 4.5%	91.9%	94.7%	+ 3.0%
Days on Market Until Sale	119	121	+ 1.7%	137	115	- 16.1%
Months Supply of Inventory	4.4	3.8	- 13.6%	--	--	--

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March



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Local Market Update for March 2020

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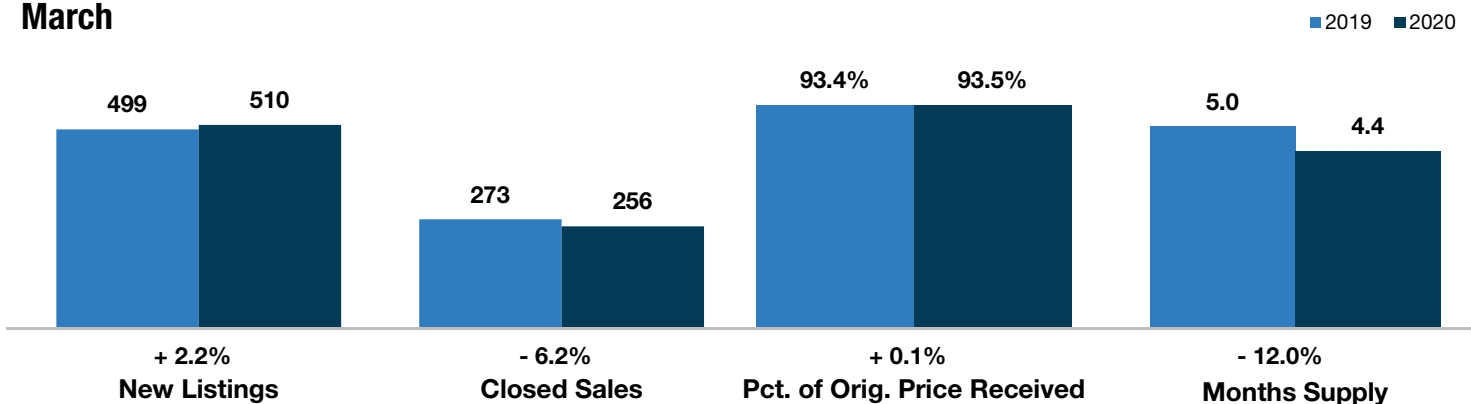


3 – Arrowhead Region

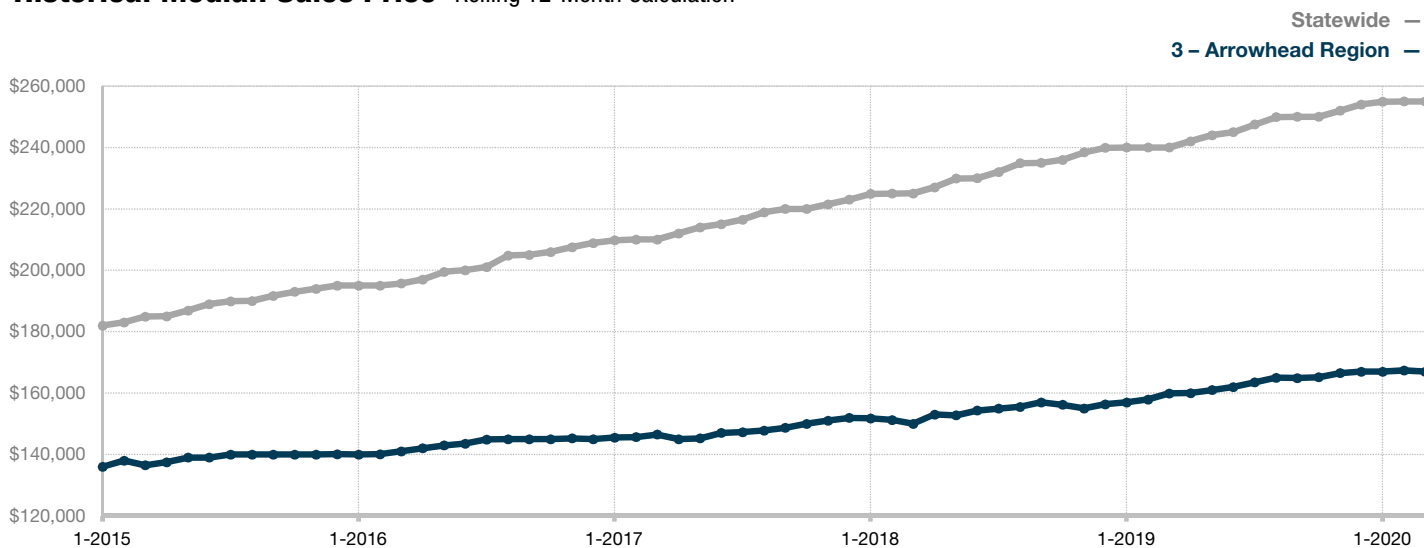
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	499	510	+ 2.2%	1,228	1,159	- 5.6%
Closed Sales	273	256	- 6.2%	721	666	- 7.6%
Median Sales Price*	\$160,700	\$162,250	+ 1.0%	\$150,000	\$155,000	+ 3.3%
Percent of Original List Price Received*	93.4%	93.5%	+ 0.1%	92.3%	92.5%	+ 0.2%
Days on Market Until Sale	96	96	0.0%	94	97	+ 3.2%
Months Supply of Inventory	5.0	4.4	- 12.0%	--	--	--

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March



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Local Market Update for March 2020

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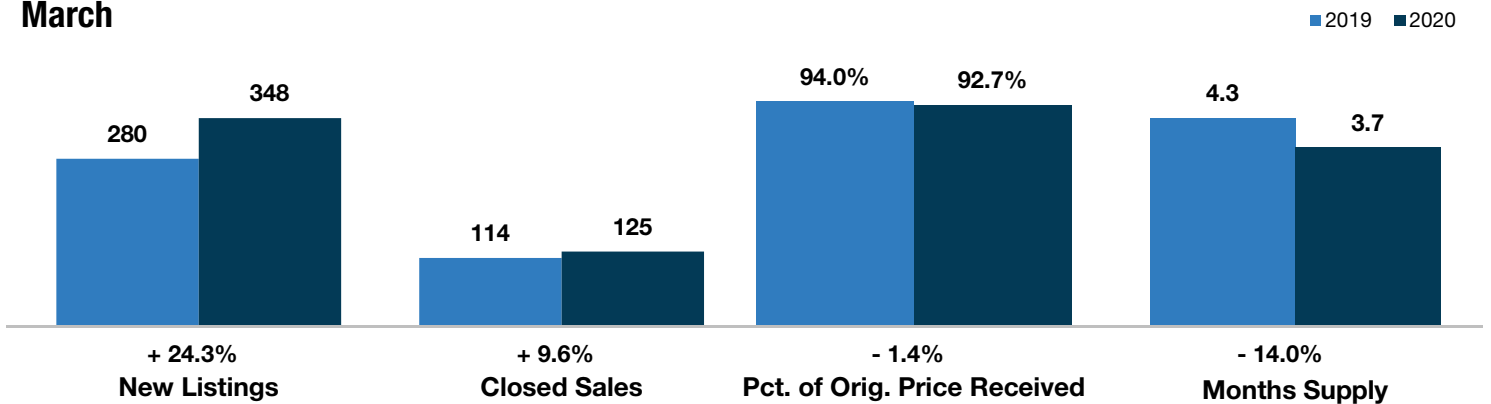


4 – West Central Region

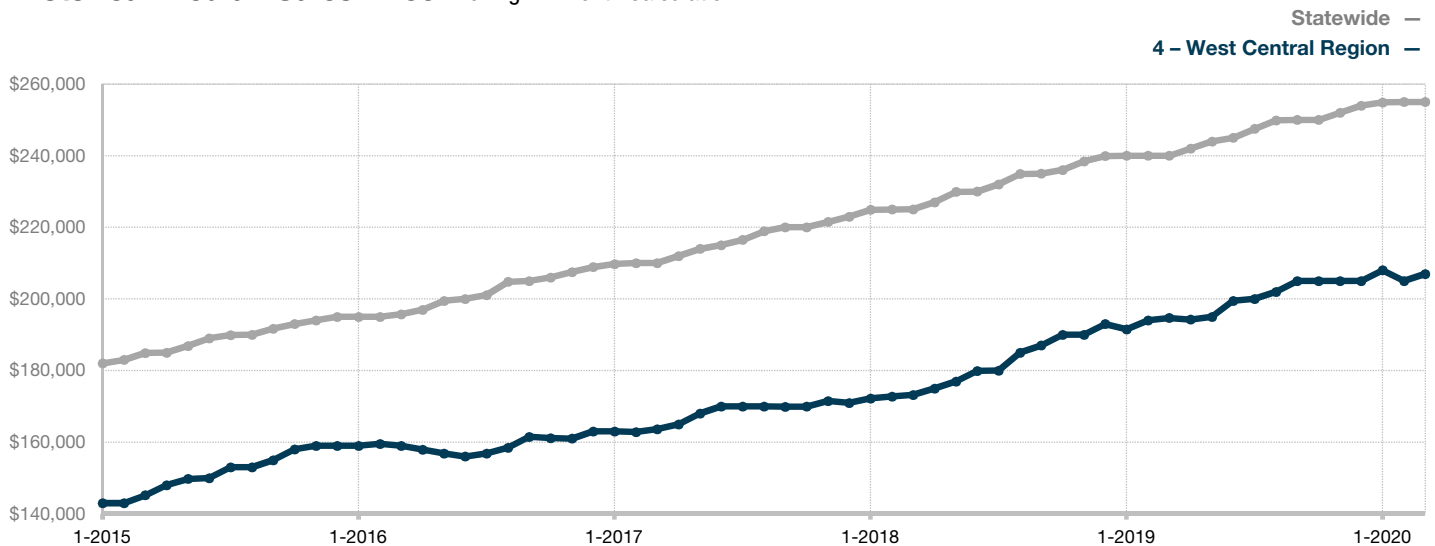
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	280	348	+ 24.3%	609	691	+ 13.5%
Closed Sales	114	125	+ 9.6%	312	309	- 1.0%
Median Sales Price*	\$186,000	\$196,500	+ 5.6%	\$183,000	\$192,200	+ 5.0%
Percent of Original List Price Received*	94.0%	92.7%	- 1.4%	92.4%	93.7%	+ 1.4%
Days on Market Until Sale	92	102	+ 10.9%	97	88	- 9.3%
Months Supply of Inventory	4.3	3.7	- 14.0%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2020

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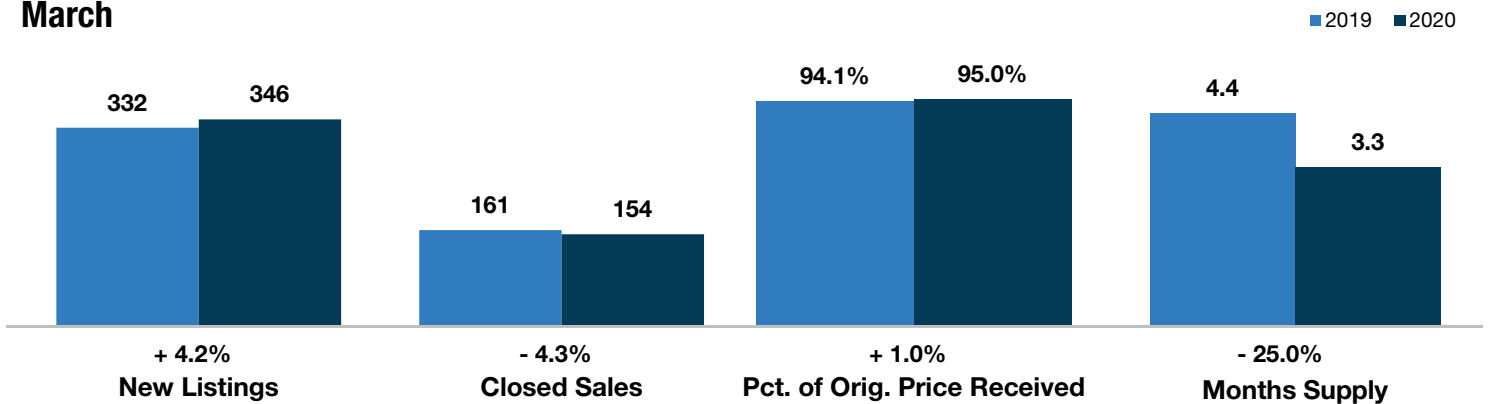


5 – North Central Region

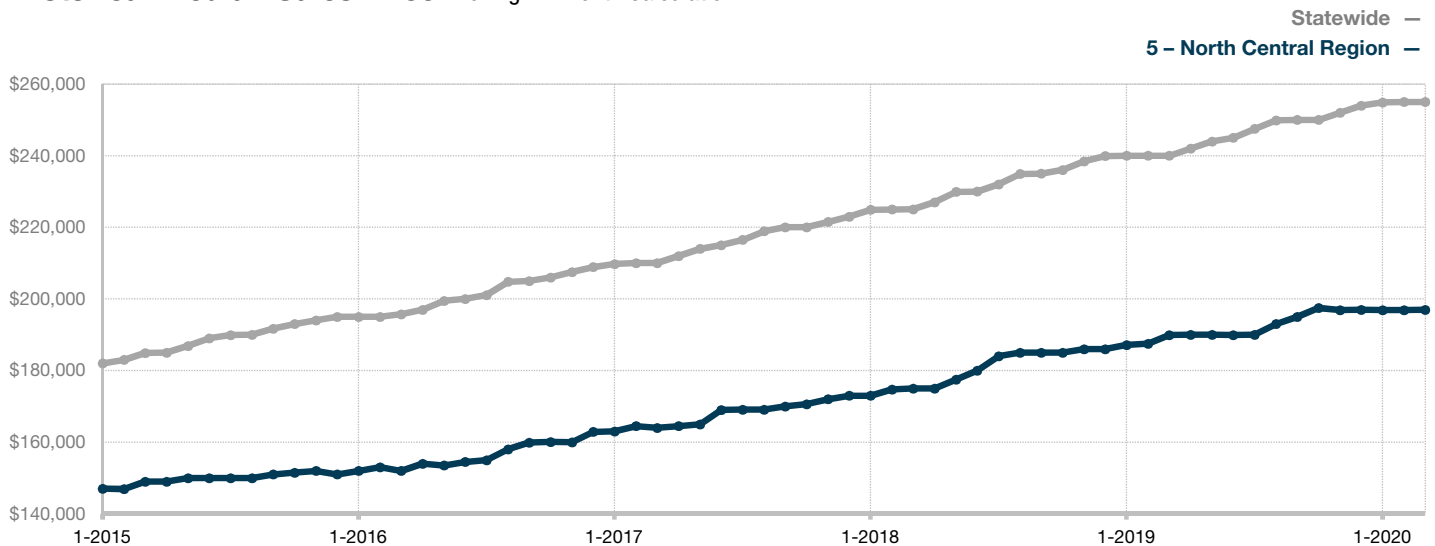
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	332	346	+ 4.2%	789	761	- 3.5%
Closed Sales	161	154	- 4.3%	418	392	- 6.2%
Median Sales Price*	\$171,000	\$179,950	+ 5.2%	\$169,000	\$170,000	+ 0.6%
Percent of Original List Price Received*	94.1%	95.0%	+ 1.0%	93.4%	93.5%	+ 0.1%
Days on Market Until Sale	97	99	+ 2.1%	91	96	+ 5.5%
Months Supply of Inventory	4.4	3.3	- 25.0%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for March 2020

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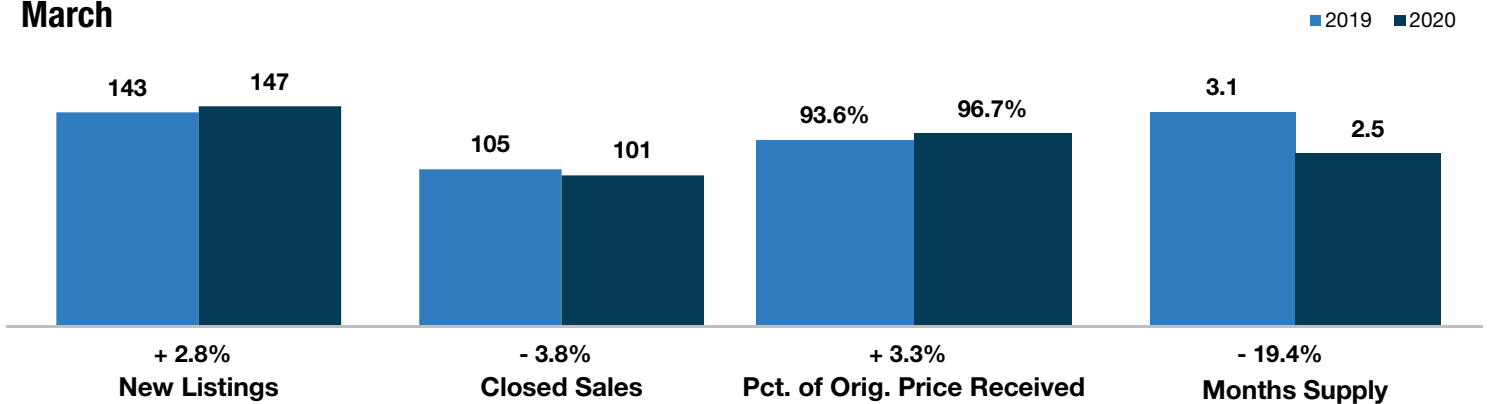


6E – Southwest Central Region

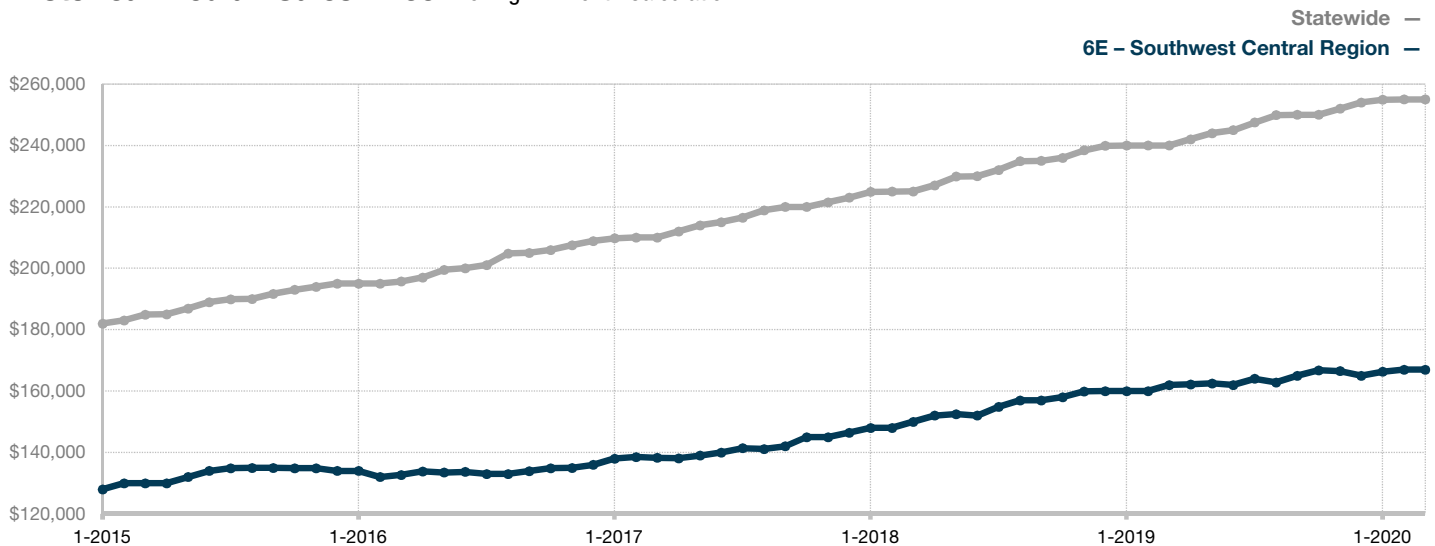
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	143	147	+ 2.8%	349	366	+ 4.9%
Closed Sales	105	101	- 3.8%	251	254	+ 1.2%
Median Sales Price*	\$162,500	\$163,000	+ 0.3%	\$151,250	\$160,000	+ 5.8%
Percent of Original List Price Received*	93.6%	96.7%	+ 3.3%	92.9%	95.3%	+ 2.6%
Days on Market Until Sale	96	71	- 26.0%	92	71	- 22.8%
Months Supply of Inventory	3.1	2.5	- 19.4%	--	--	--

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March



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Local Market Update for March 2020

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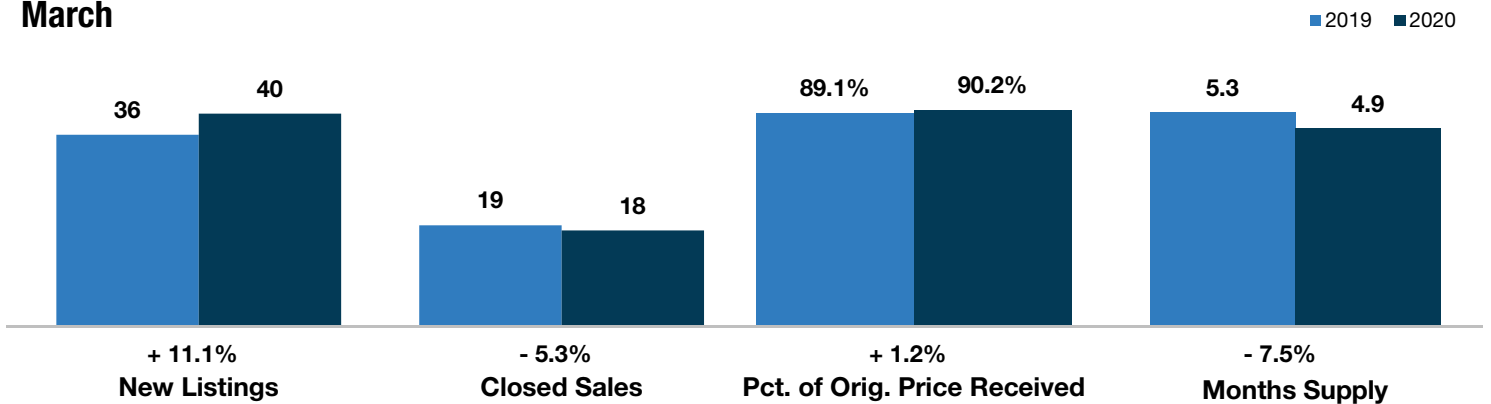


6W – Upper Minnesota Valley Region

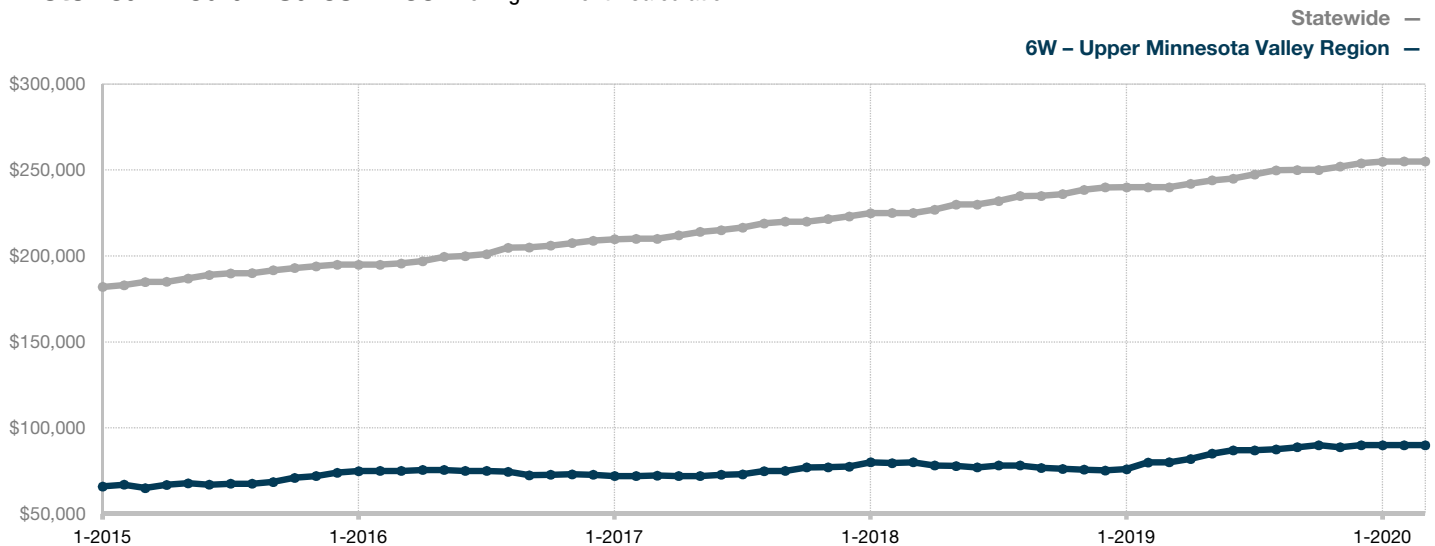
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	36	40	+ 11.1%	86	94	+ 9.3%
Closed Sales	19	18	- 5.3%	63	58	- 7.9%
Median Sales Price*	\$80,000	\$70,750	- 11.6%	\$87,500	\$84,375	- 3.6%
Percent of Original List Price Received*	89.1%	90.2%	+ 1.2%	88.9%	88.9%	0.0%
Days on Market Until Sale	110	118	+ 7.3%	128	95	- 25.8%
Months Supply of Inventory	5.3	4.9	- 7.5%	--	--	--

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March



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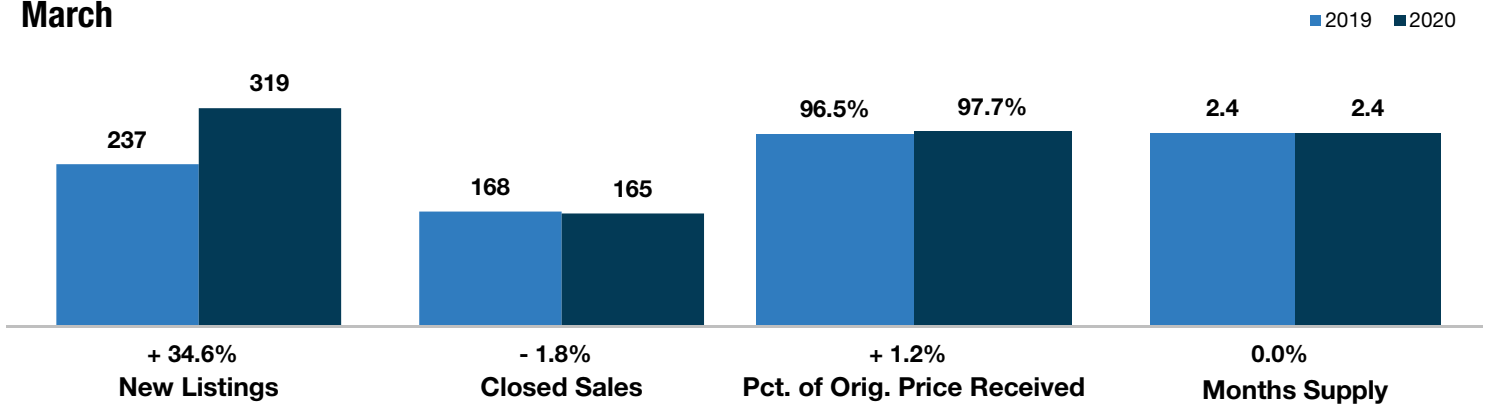


7E – East Central Region

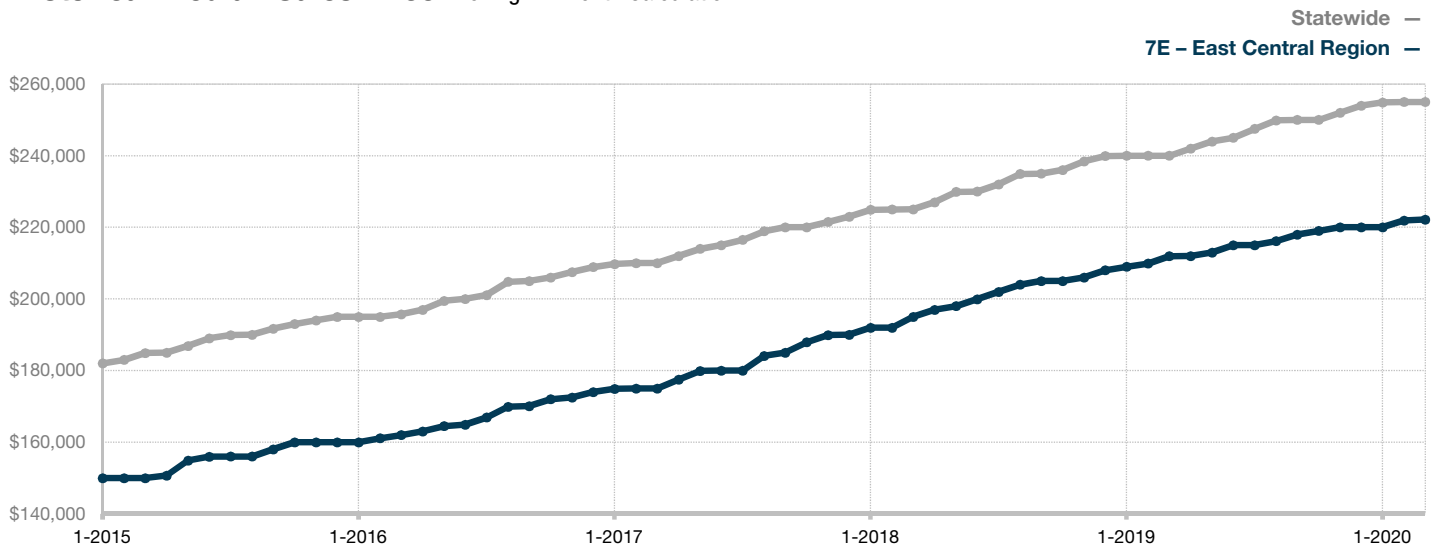
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	237	319	+ 34.6%	622	774	+ 24.4%
Closed Sales	168	165	- 1.8%	464	440	- 5.2%
Median Sales Price*	\$220,000	\$235,000	+ 6.8%	\$214,000	\$220,830	+ 3.2%
Percent of Original List Price Received*	96.5%	97.7%	+ 1.2%	96.5%	96.3%	- 0.2%
Days on Market Until Sale	75	61	- 18.7%	70	63	- 10.0%
Months Supply of Inventory	2.4	2.4	0.0%	--	--	--

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March



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Local Market Update for March 2020

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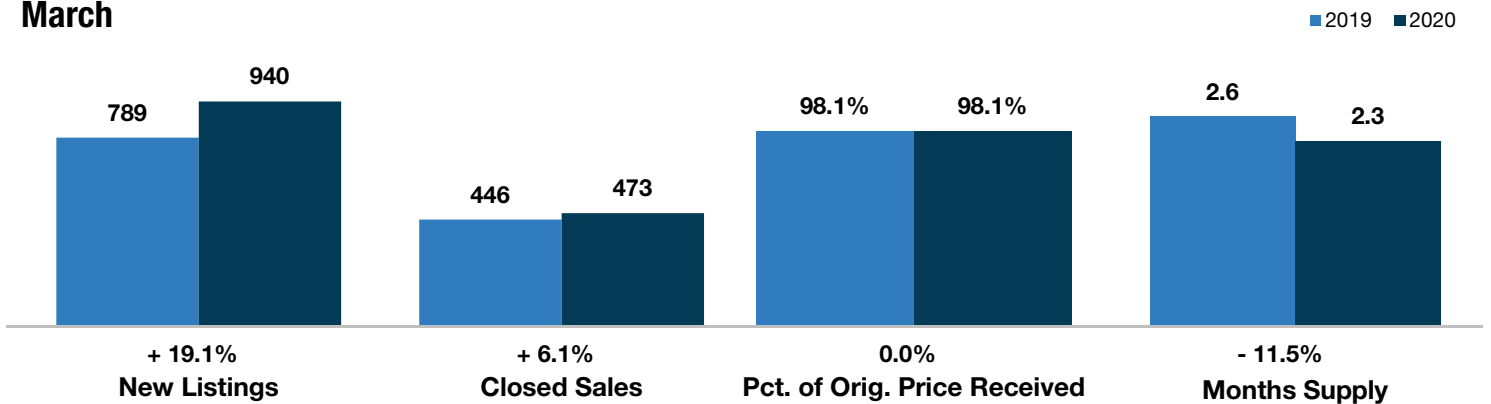


7W – Central Region

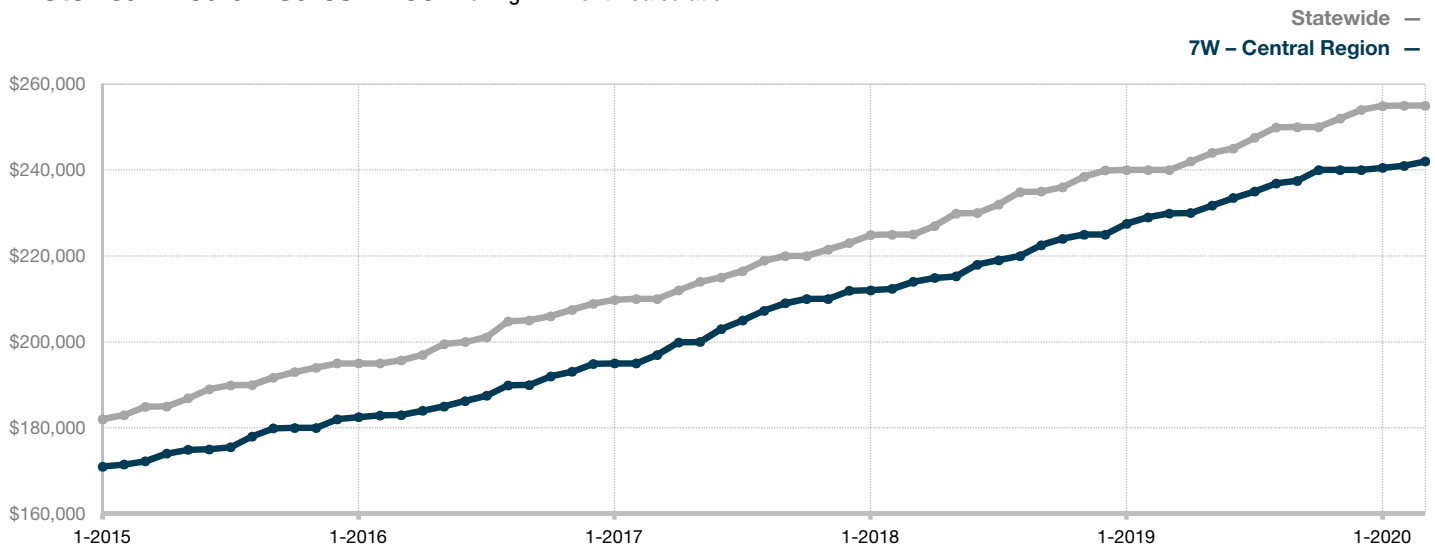
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	789	940	+ 19.1%	1,855	2,213	+ 19.3%
Closed Sales	446	473	+ 6.1%	1,054	1,119	+ 6.2%
Median Sales Price*	\$238,000	\$245,000	+ 2.9%	\$232,650	\$242,000	+ 4.0%
Percent of Original List Price Received*	98.1%	98.1%	0.0%	97.1%	97.2%	+ 0.1%
Days on Market Until Sale	56	61	+ 8.9%	62	63	+ 1.6%
Months Supply of Inventory	2.6	2.3	- 11.5%	--	--	--

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March



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Local Market Update for March 2020

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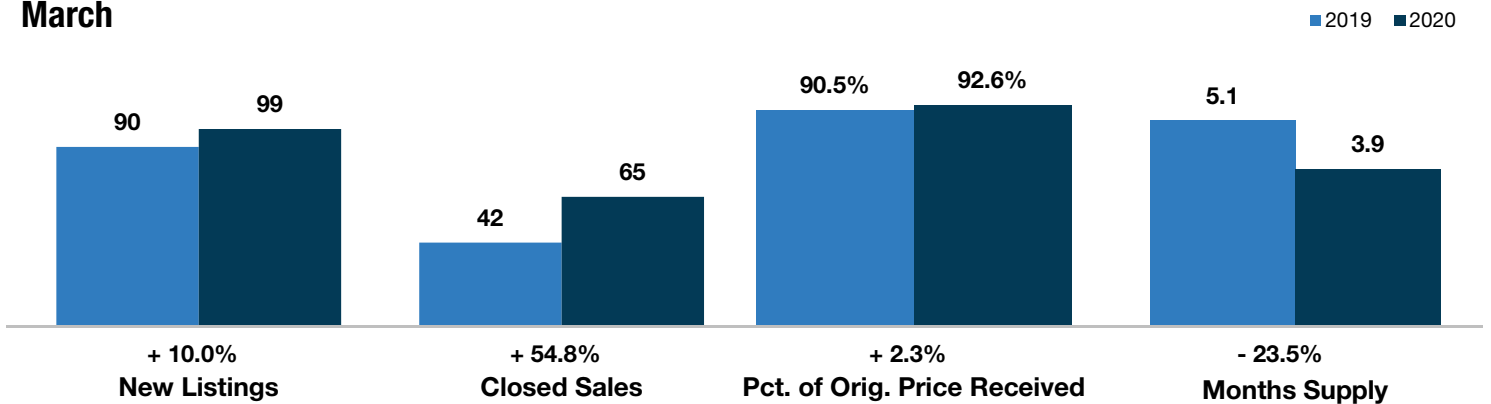


8 – Southwest Region

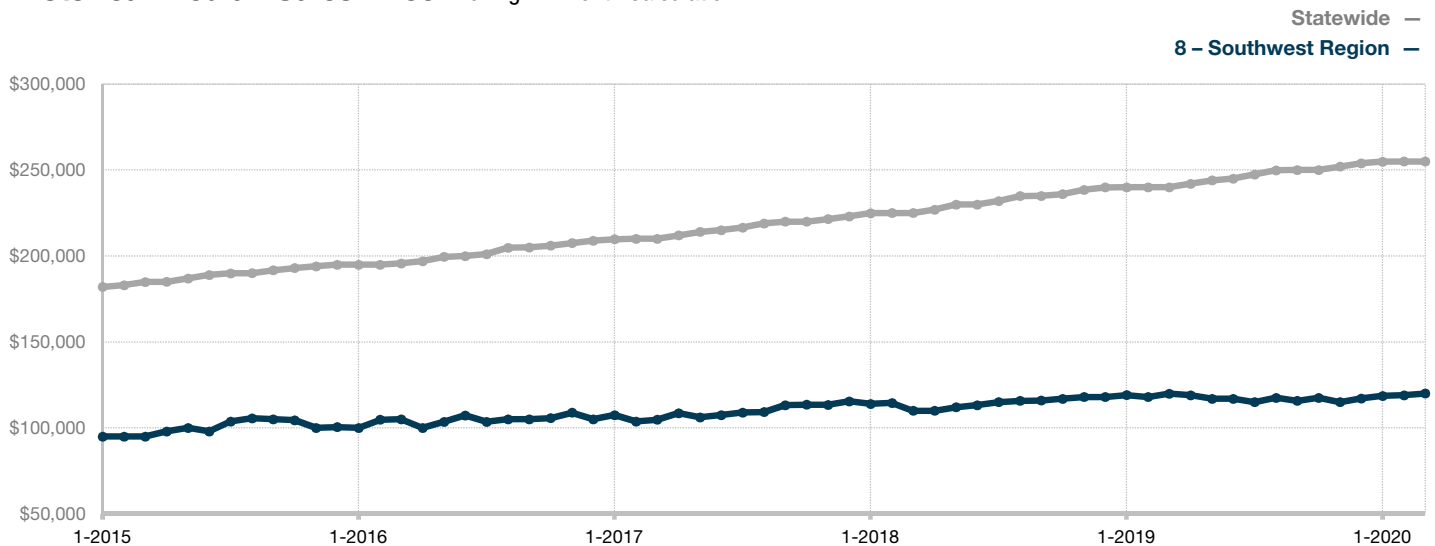
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	90	99	+ 10.0%	201	249	+ 23.9%
Closed Sales	42	65	+ 54.8%	122	169	+ 38.5%
Median Sales Price*	\$111,750	\$128,750	+ 15.2%	\$101,000	\$119,000	+ 17.8%
Percent of Original List Price Received*	90.5%	92.6%	+ 2.3%	90.4%	89.5%	- 1.0%
Days on Market Until Sale	99	72	- 27.3%	116	98	- 15.5%
Months Supply of Inventory	5.1	3.9	- 23.5%	--	--	--

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March



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Local Market Update for March 2020

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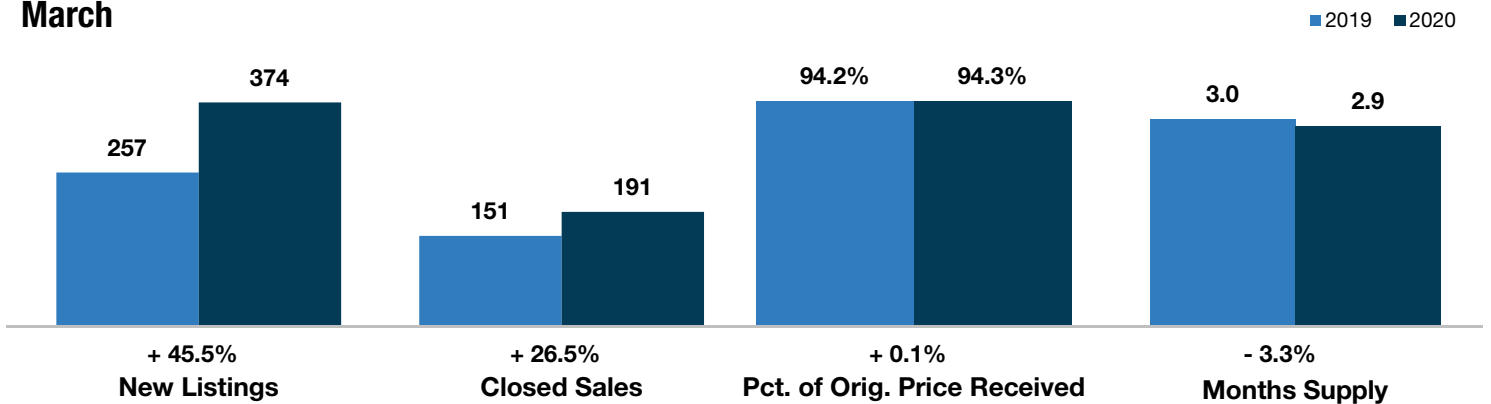


9 – South Central Region

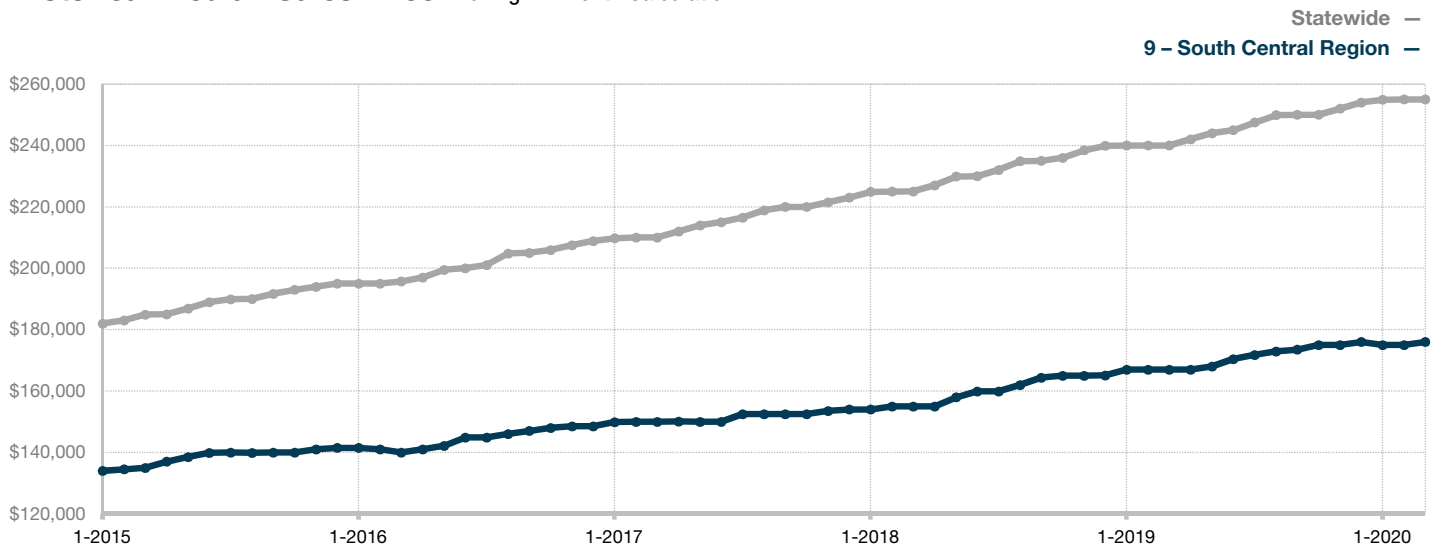
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	257	374	+ 45.5%	626	766	+ 22.4%
Closed Sales	151	191	+ 26.5%	400	482	+ 20.5%
Median Sales Price*	\$157,000	\$169,950	+ 8.2%	\$164,700	\$168,400	+ 2.2%
Percent of Original List Price Received*	94.2%	94.3%	+ 0.1%	93.0%	94.1%	+ 1.2%
Days on Market Until Sale	112	112	0.0%	112	103	- 8.0%
Months Supply of Inventory	3.0	2.9	- 3.3%	--	--	--

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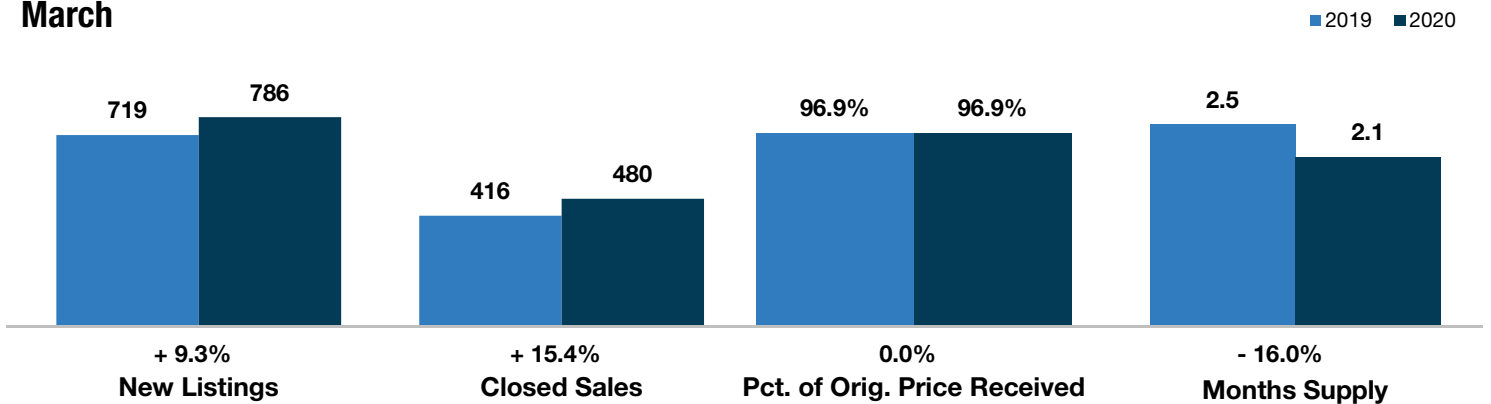


10 – Southeast Region

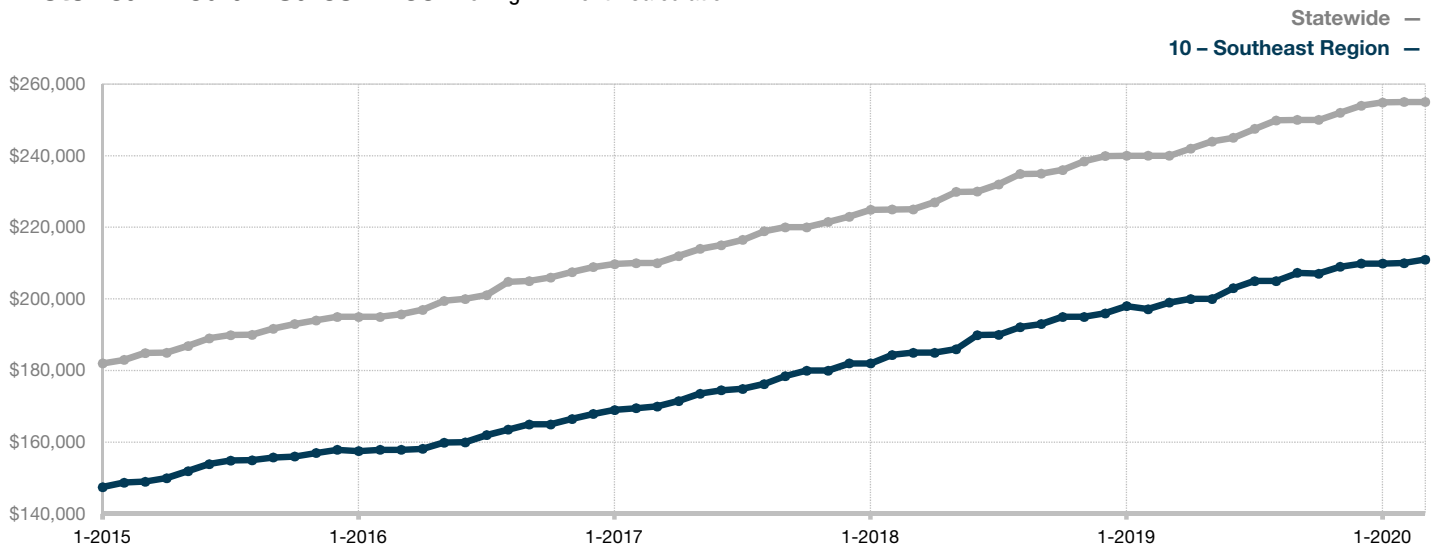
Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	719	786	+ 9.3%	1,573	1,765	+ 12.2%
Closed Sales	416	480	+ 15.4%	1,045	1,195	+ 14.4%
Median Sales Price*	\$205,000	\$219,000	+ 6.8%	\$197,000	\$211,100	+ 7.2%
Percent of Original List Price Received*	96.9%	96.9%	0.0%	95.9%	95.8%	- 0.1%
Days on Market Until Sale	68	67	- 1.5%	69	69	0.0%
Months Supply of Inventory	2.5	2.1	- 16.0%	--	--	--

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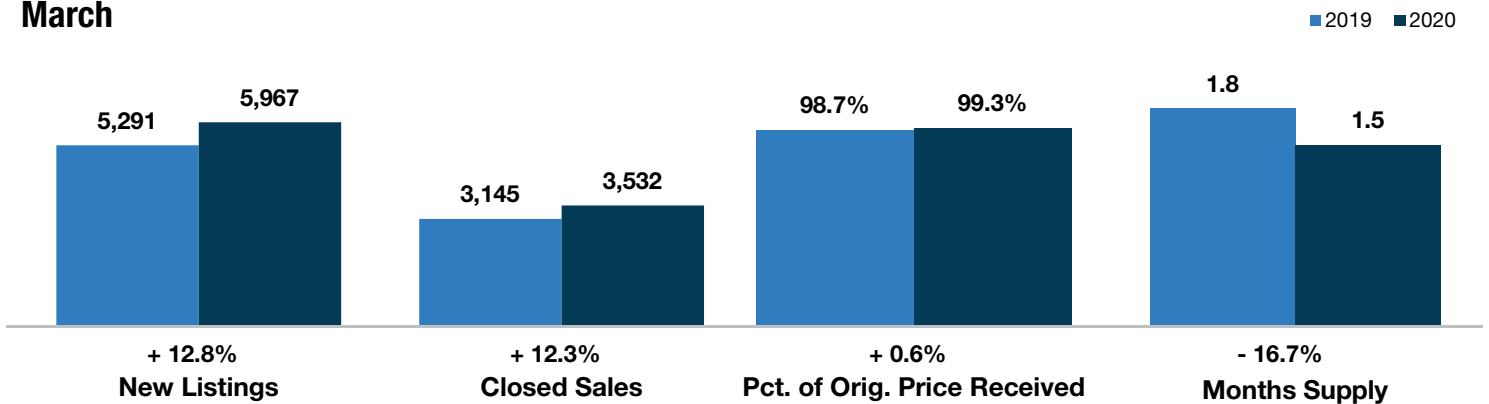


11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2019	2020	Percent Change	Thru 3-2019	Thru 3-2020	Percent Change
New Listings	5,291	5,967	+ 12.8%	12,747	14,078	+ 10.4%
Closed Sales	3,145	3,532	+ 12.3%	7,877	8,634	+ 9.6%
Median Sales Price*	\$283,250	\$305,000	+ 7.7%	\$274,900	\$290,000	+ 5.5%
Percent of Original List Price Received*	98.7%	99.3%	+ 0.6%	97.9%	98.3%	+ 0.4%
Days on Market Until Sale	46	43	- 6.5%	50	48	- 4.0%
Months Supply of Inventory	1.8	1.5	- 16.7%	--	--	--

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March



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