

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 March 2022

A Research Tool Provided by the Minnesota REALTORS®

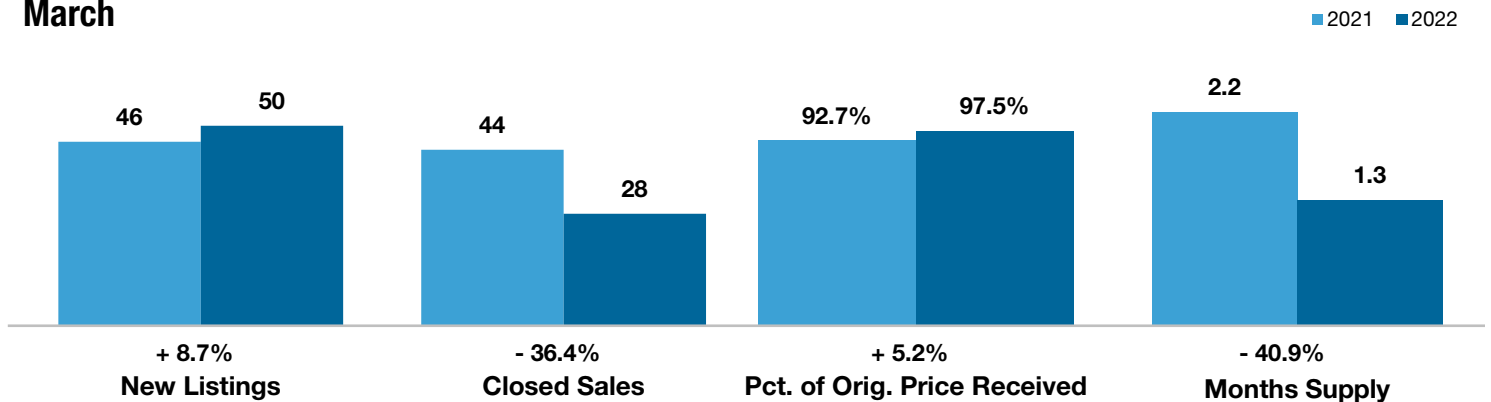


1 – Northwest Region

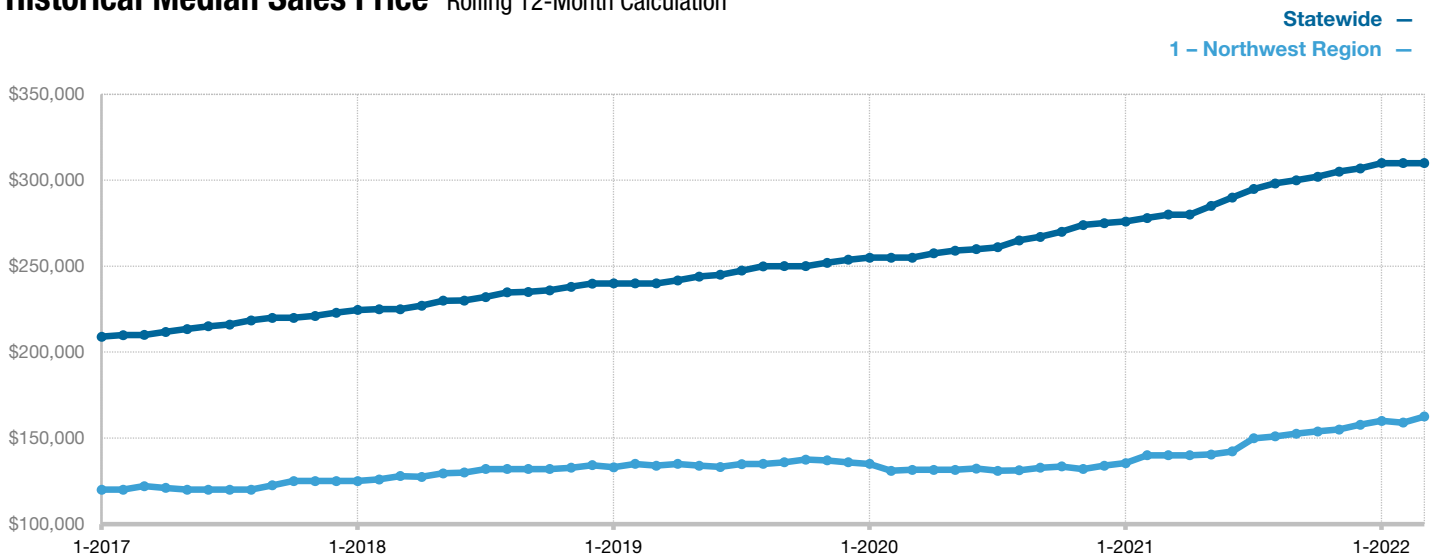
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	46	50	+ 8.7%	93	104	+ 11.8%
Pending Sales	37	41	+ 10.8%	104	91	- 12.5%
Closed Sales	44	28	- 36.4%	119	88	- 26.1%
Median Sales Price*	\$128,250	\$183,625	+ 43.2%	\$140,000	\$163,275	+ 16.6%
Percent of Original List Price Received*	92.7%	97.5%	+ 5.2%	93.8%	95.2%	+ 1.5%
Days on Market Until Sale	96	39	- 59.4%	77	45	- 41.6%
Months Supply of Inventory	2.2	1.3	- 40.9%	--	--	--

* 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.

March



Historical Median Sales Price Rolling 12-Month Calculation



Current as of April 7, 2022. All data from the multiple listing services in the state of Minnesota. Report © 2022 ShowingTime. Percent changes are calculated using rounded figures.

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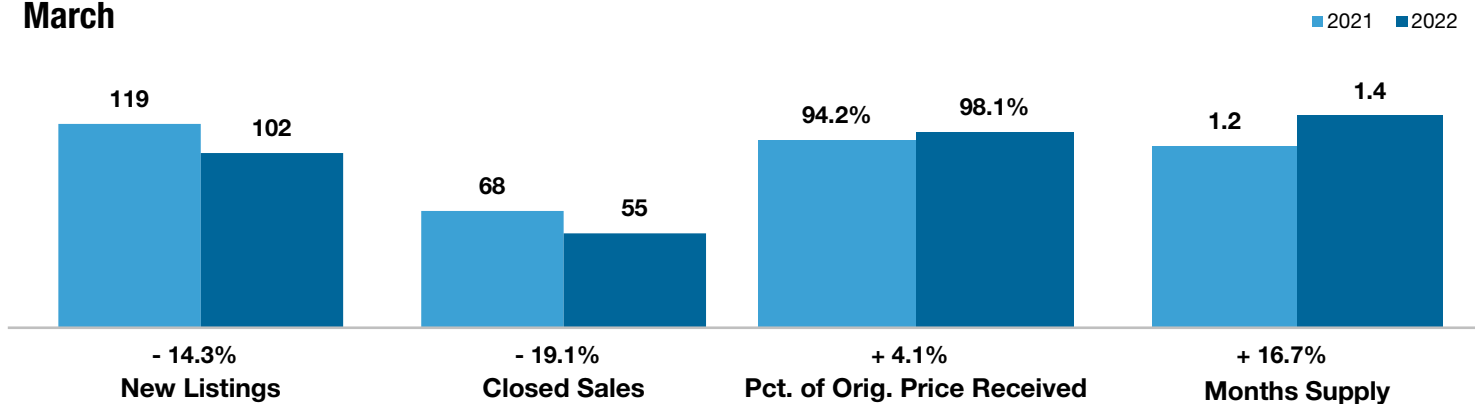


2 – Headwaters Region

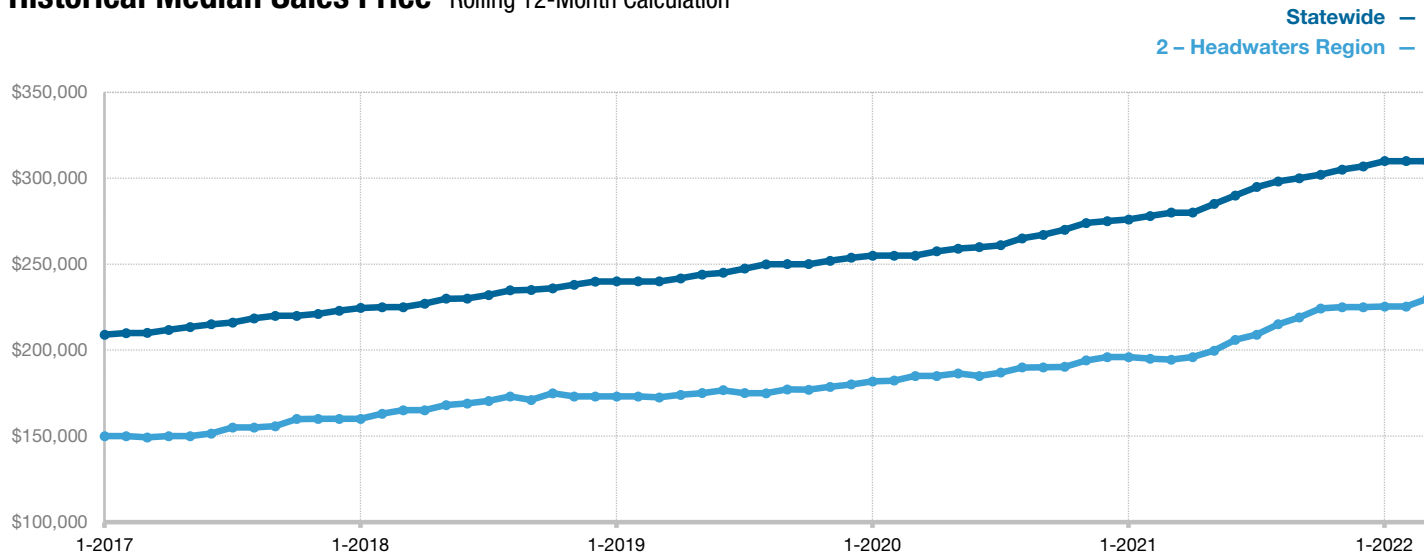
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	119	102	- 14.3%	225	204	- 9.3%
Pending Sales	97	76	- 21.6%	222	189	- 14.9%
Closed Sales	68	55	- 19.1%	184	155	- 15.8%
Median Sales Price*	\$169,900	\$228,300	+ 34.4%	\$182,400	\$214,400	+ 17.5%
Percent of Original List Price Received*	94.2%	98.1%	+ 4.1%	95.0%	96.1%	+ 1.2%
Days on Market Until Sale	71	45	- 36.6%	71	48	- 32.4%
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--

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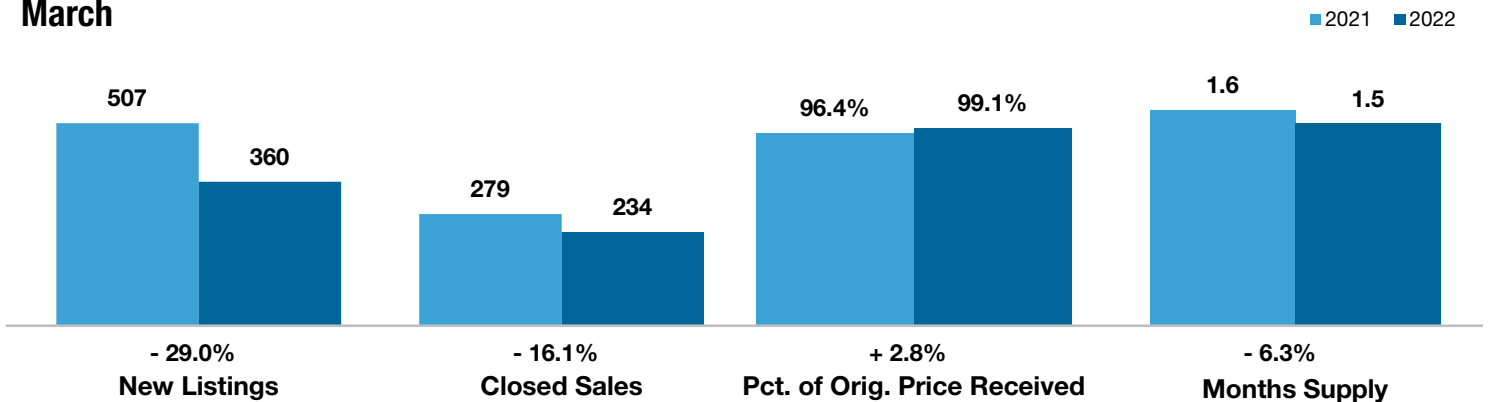


3 – Arrowhead Region

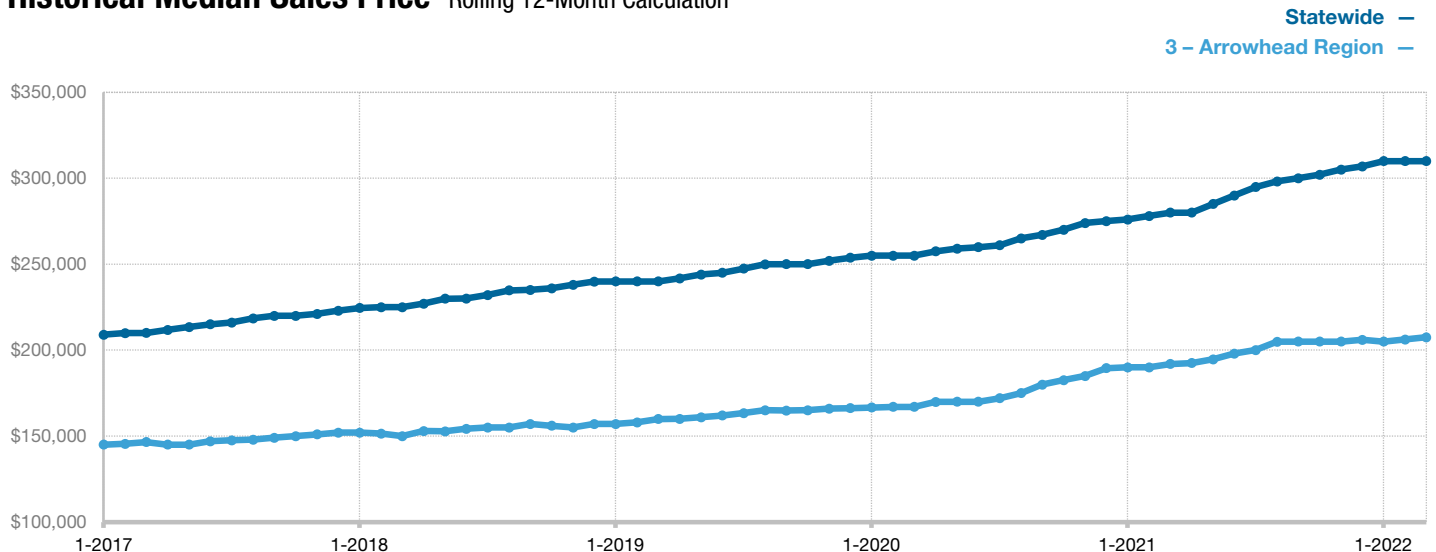
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	507	360	- 29.0%	951	770	- 19.0%
Pending Sales	434	289	- 33.4%	947	733	- 22.6%
Closed Sales	279	234	- 16.1%	767	666	- 13.2%
Median Sales Price*	\$190,000	\$201,150	+ 5.9%	\$183,000	\$188,000	+ 2.7%
Percent of Original List Price Received*	96.4%	99.1%	+ 2.8%	95.4%	97.8%	+ 2.5%
Days on Market Until Sale	77	52	- 32.5%	76	55	- 27.6%
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--

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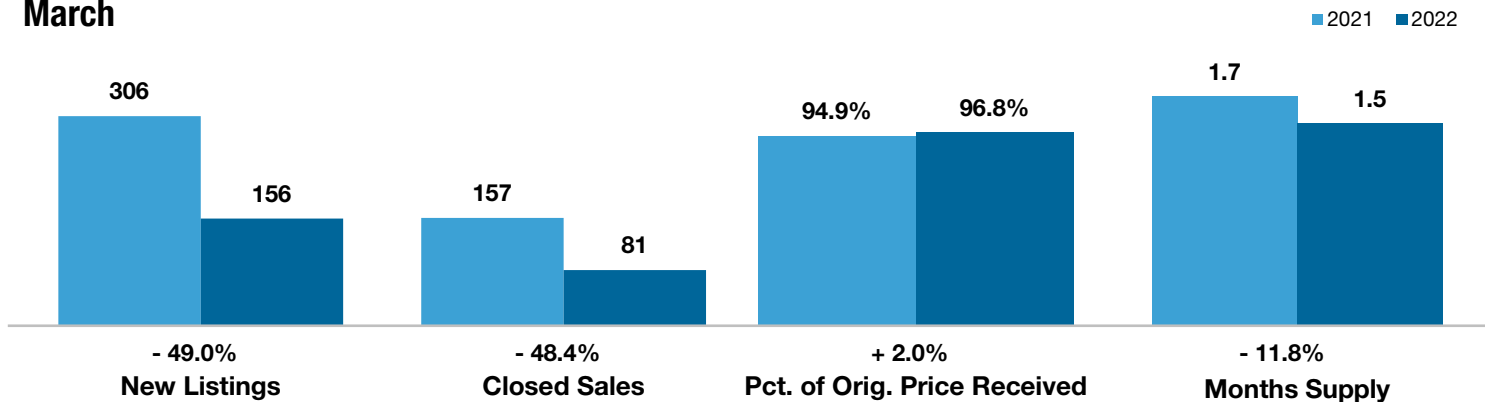


4 – West Central Region

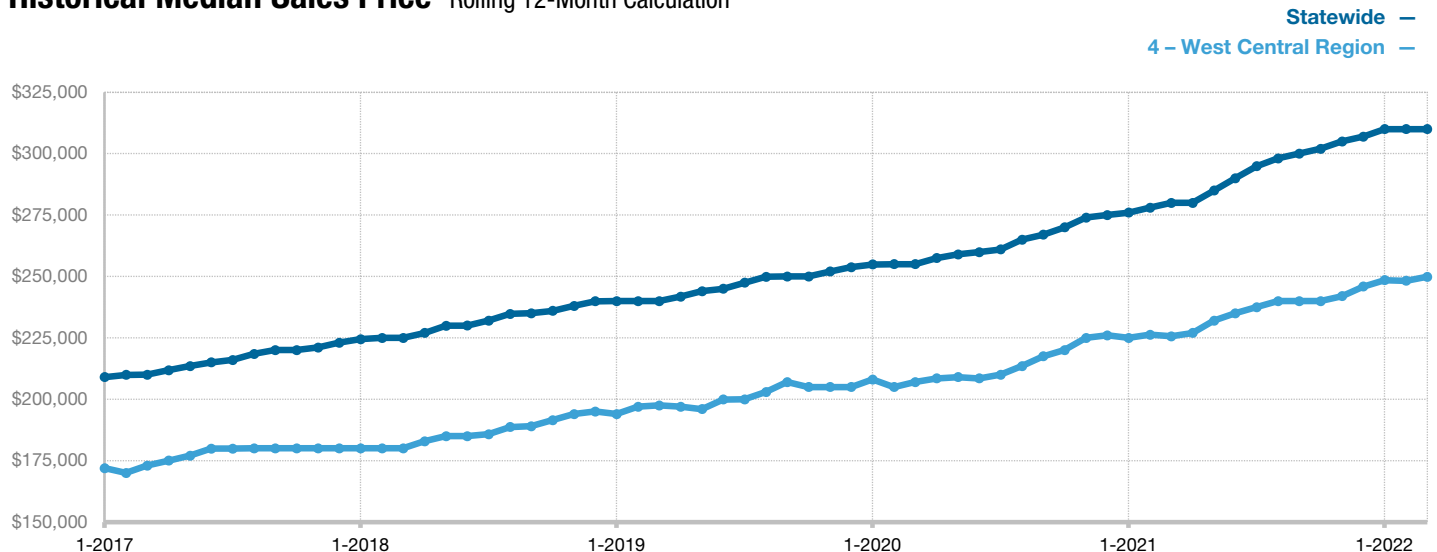
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	306	156	- 49.0%	582	362	- 37.8%
Pending Sales	224	99	- 55.8%	532	310	- 41.7%
Closed Sales	157	81	- 48.4%	390	281	- 27.9%
Median Sales Price*	\$193,500	\$223,500	+ 15.5%	\$200,000	\$229,950	+ 15.0%
Percent of Original List Price Received*	94.9%	96.8%	+ 2.0%	94.8%	95.5%	+ 0.7%
Days on Market Until Sale	87	46	- 47.1%	73	53	- 27.4%
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

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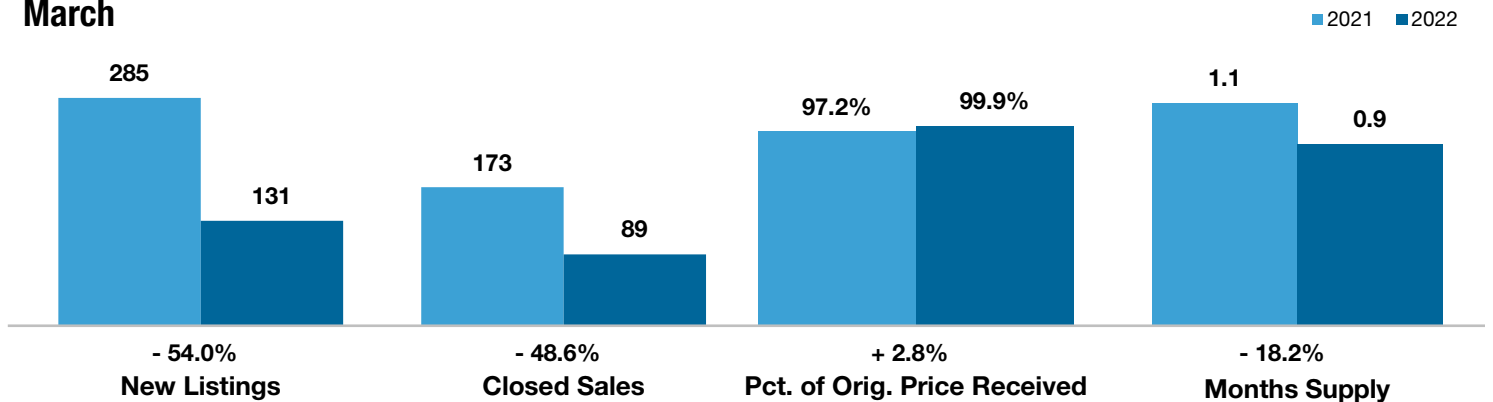


5 – North Central Region

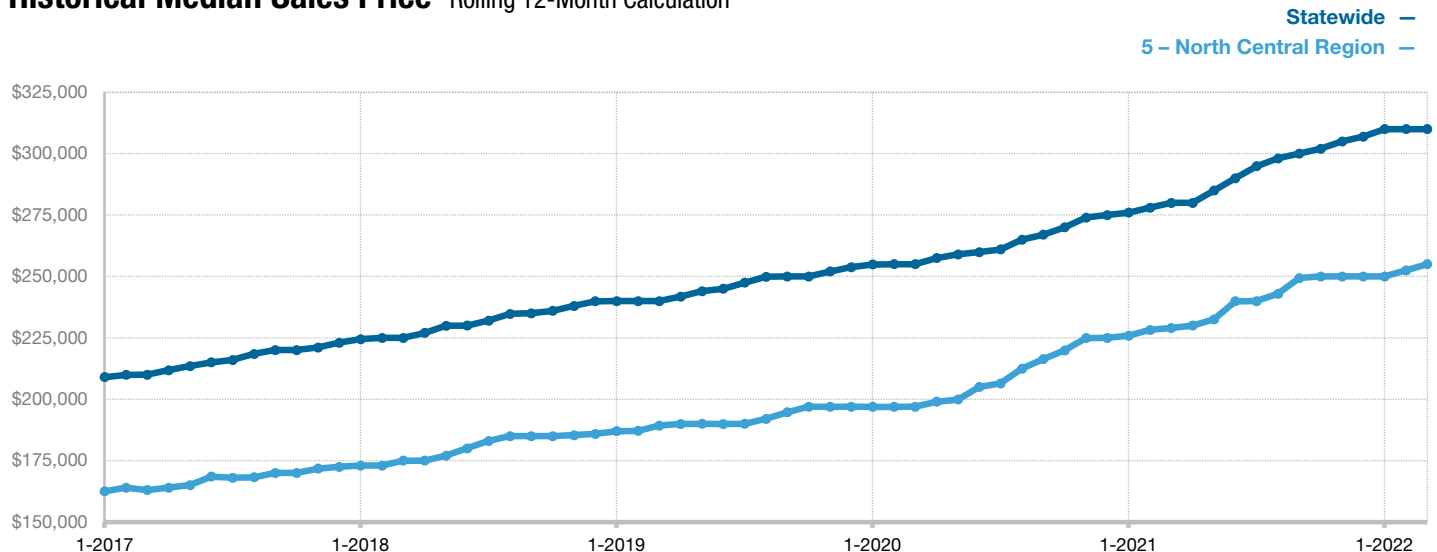
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	285	131	- 54.0%	609	390	- 36.0%
Pending Sales	265	111	- 58.1%	586	374	- 36.2%
Closed Sales	173	89	- 48.6%	488	314	- 35.7%
Median Sales Price*	\$195,000	\$244,000	+ 25.1%	\$205,500	\$230,000	+ 11.9%
Percent of Original List Price Received*	97.2%	99.9%	+ 2.8%	96.4%	98.4%	+ 2.1%
Days on Market Until Sale	58	52	- 10.3%	60	48	- 20.0%
Months Supply of Inventory	1.1	0.9	- 18.2%	--	--	--

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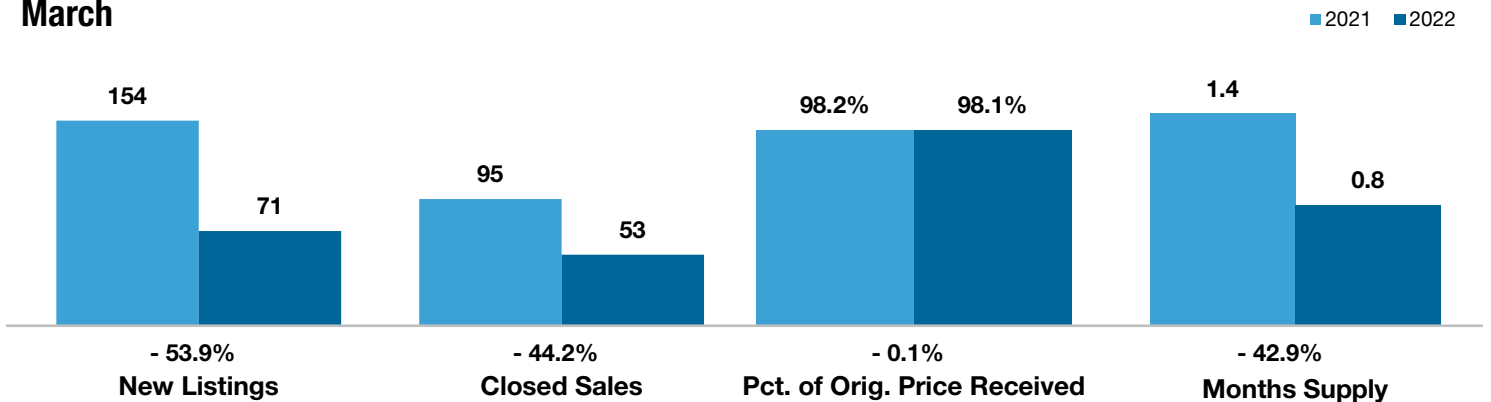


6E – Southwest Central Region

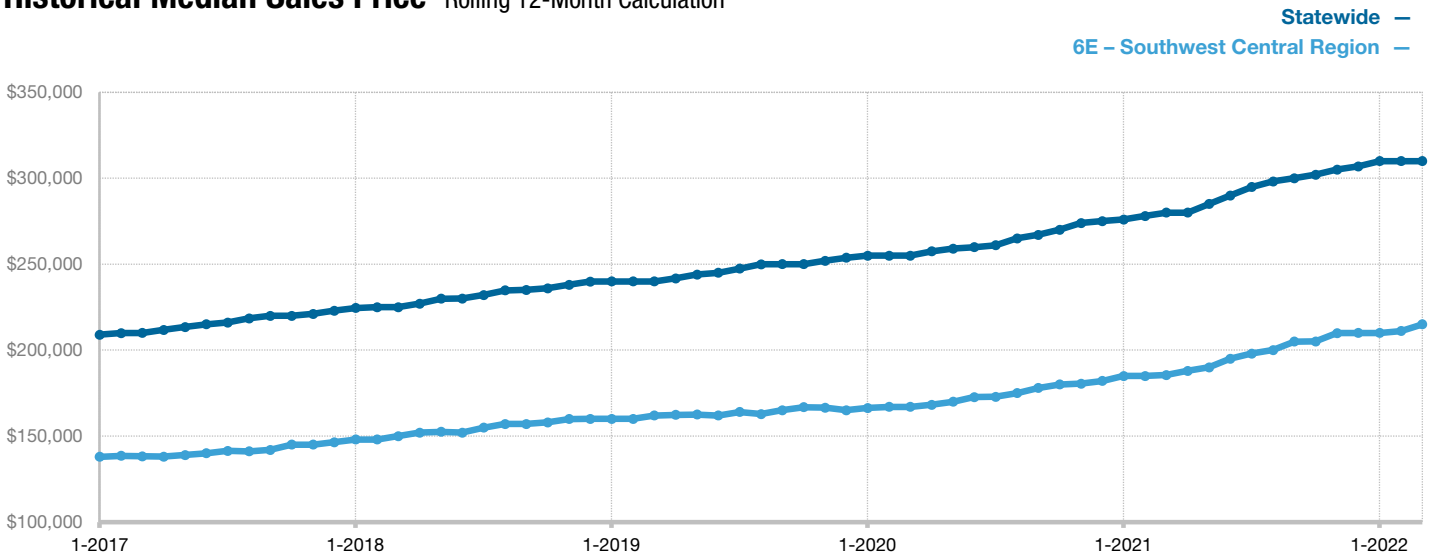
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	154	71	- 53.9%	354	244	- 31.1%
Pending Sales	124	65	- 47.6%	296	241	- 18.6%
Closed Sales	95	53	- 44.2%	263	239	- 9.1%
Median Sales Price*	\$181,000	\$219,500	+ 21.3%	\$183,000	\$200,250	+ 9.4%
Percent of Original List Price Received*	98.2%	98.1%	- 0.1%	97.6%	97.6%	0.0%
Days on Market Until Sale	42	50	+ 19.0%	49	44	- 10.2%
Months Supply of Inventory	1.4	0.8	- 42.9%	--	--	--

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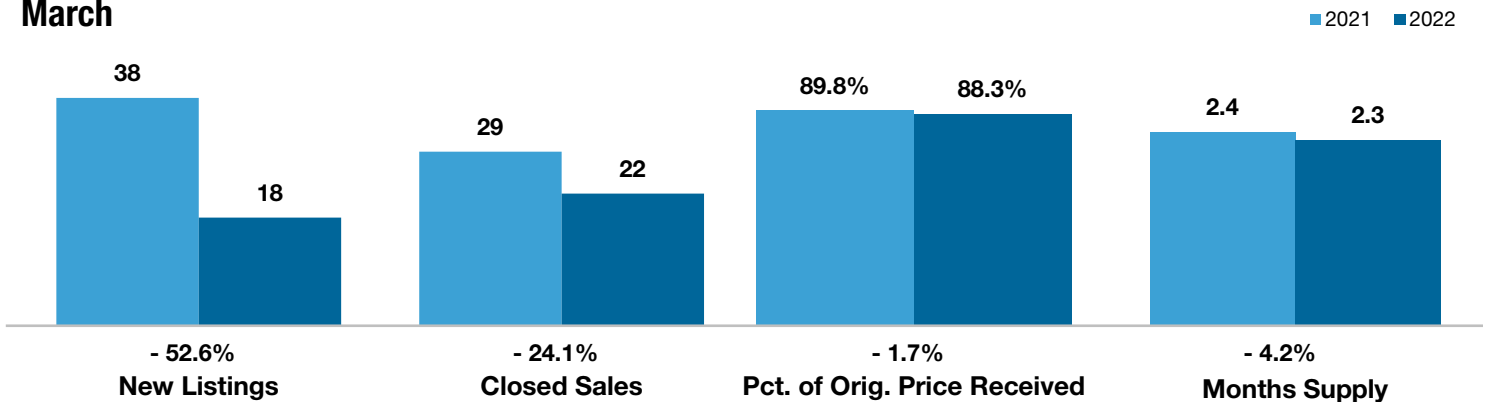


6W – Upper Minnesota Valley Region

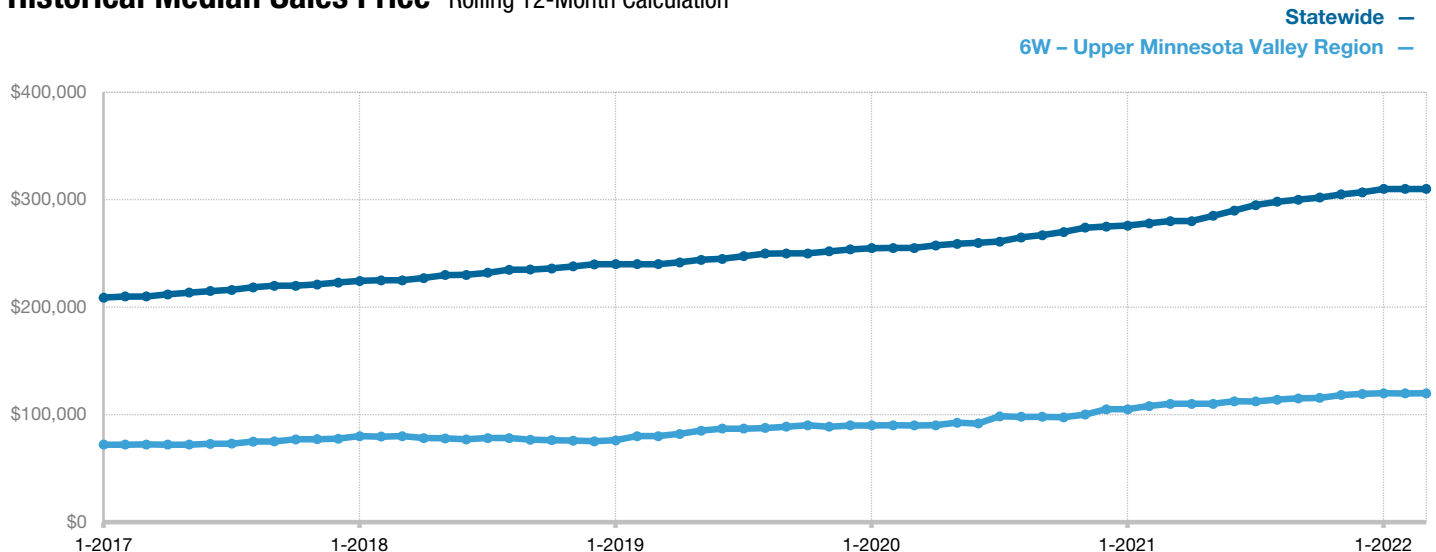
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	38	18	- 52.6%	93	76	- 18.3%
Pending Sales	51	21	- 58.8%	98	91	- 7.1%
Closed Sales	29	22	- 24.1%	90	77	- 14.4%
Median Sales Price*	\$106,000	\$103,000	- 2.8%	\$108,750	\$115,500	+ 6.2%
Percent of Original List Price Received*	89.8%	88.3%	- 1.7%	90.2%	91.8%	+ 1.8%
Days on Market Until Sale	75	86	+ 14.7%	99	68	- 31.3%
Months Supply of Inventory	2.4	2.3	- 4.2%	--	--	--

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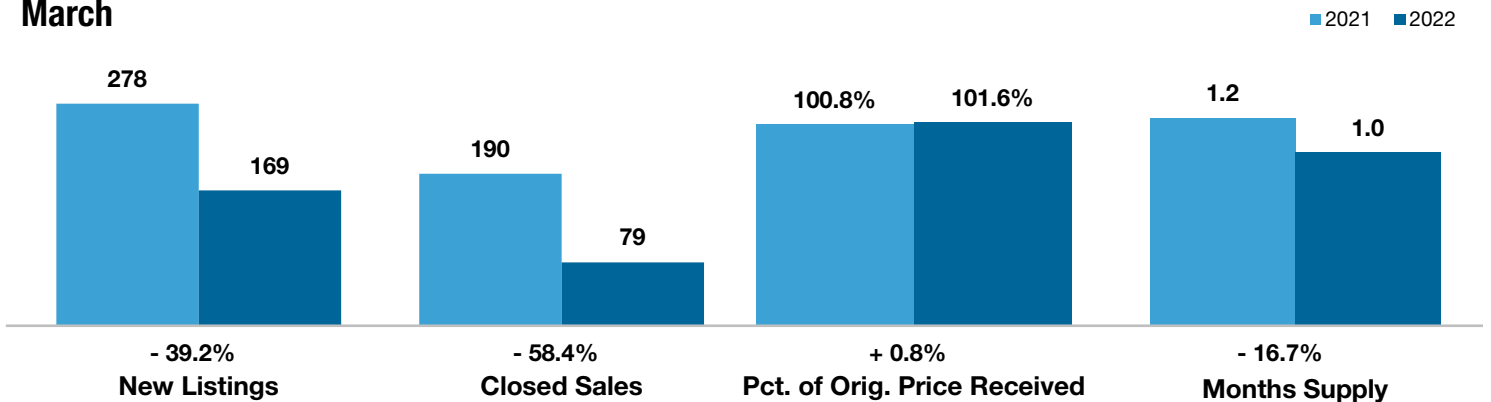


7E – East Central Region

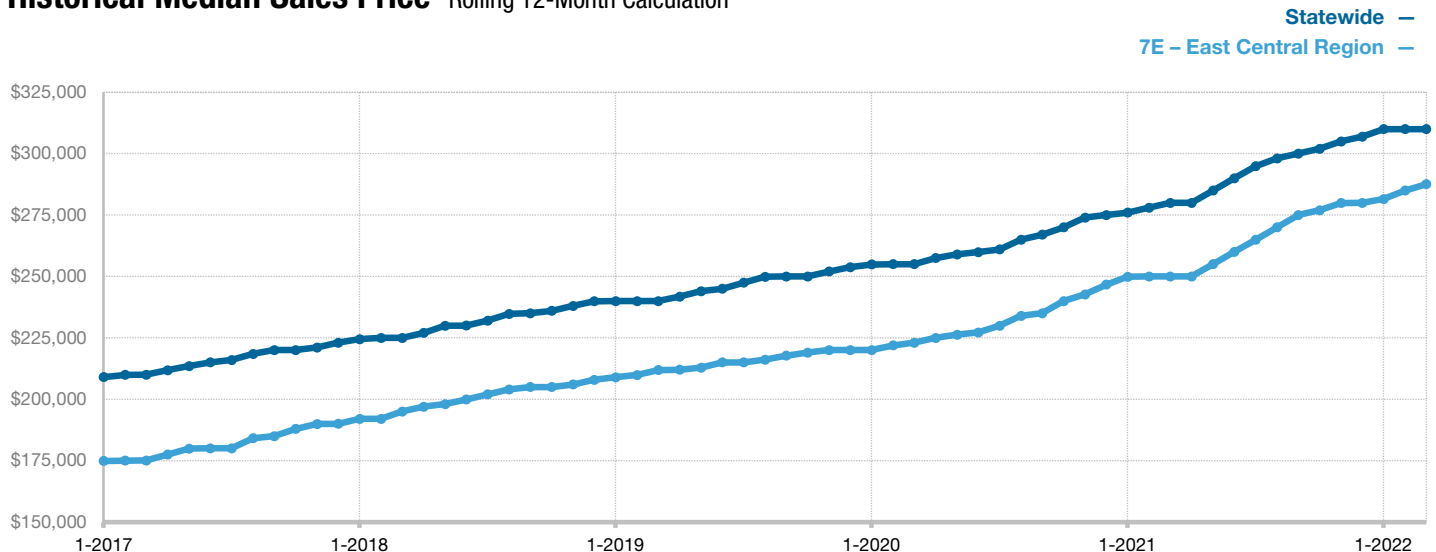
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	278	169	- 39.2%	684	529	- 22.7%
Pending Sales	249	140	- 43.8%	604	446	- 26.2%
Closed Sales	190	79	- 58.4%	506	329	- 35.0%
Median Sales Price*	\$250,500	\$282,500	+ 12.8%	\$250,000	\$283,765	+ 13.5%
Percent of Original List Price Received*	100.8%	101.6%	+ 0.8%	99.7%	100.0%	+ 0.3%
Days on Market Until Sale	38	41	+ 7.9%	39	38	- 2.6%
Months Supply of Inventory	1.2	1.0	- 16.7%	--	--	--

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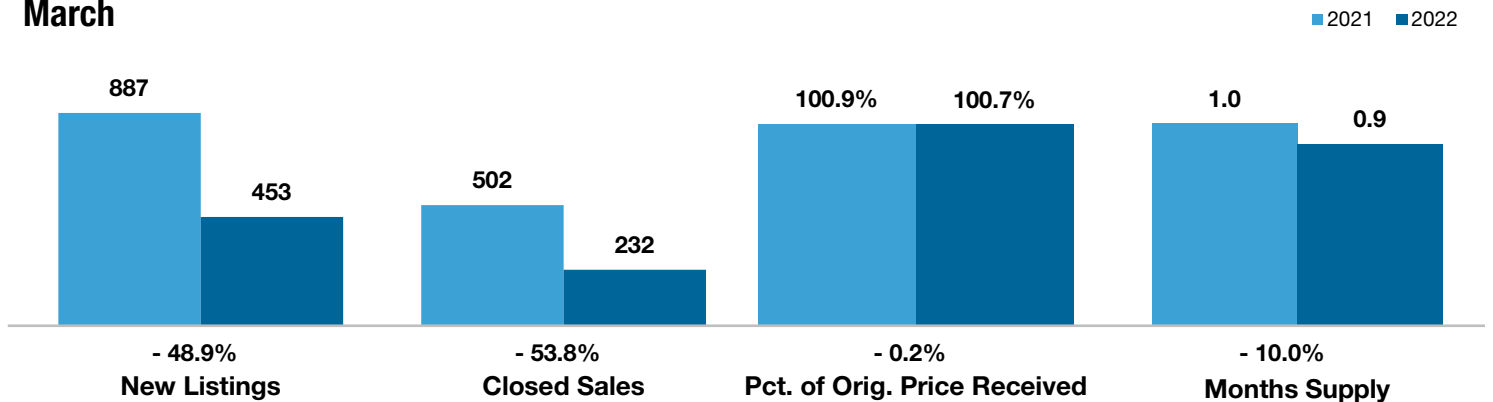


7W – Central Region

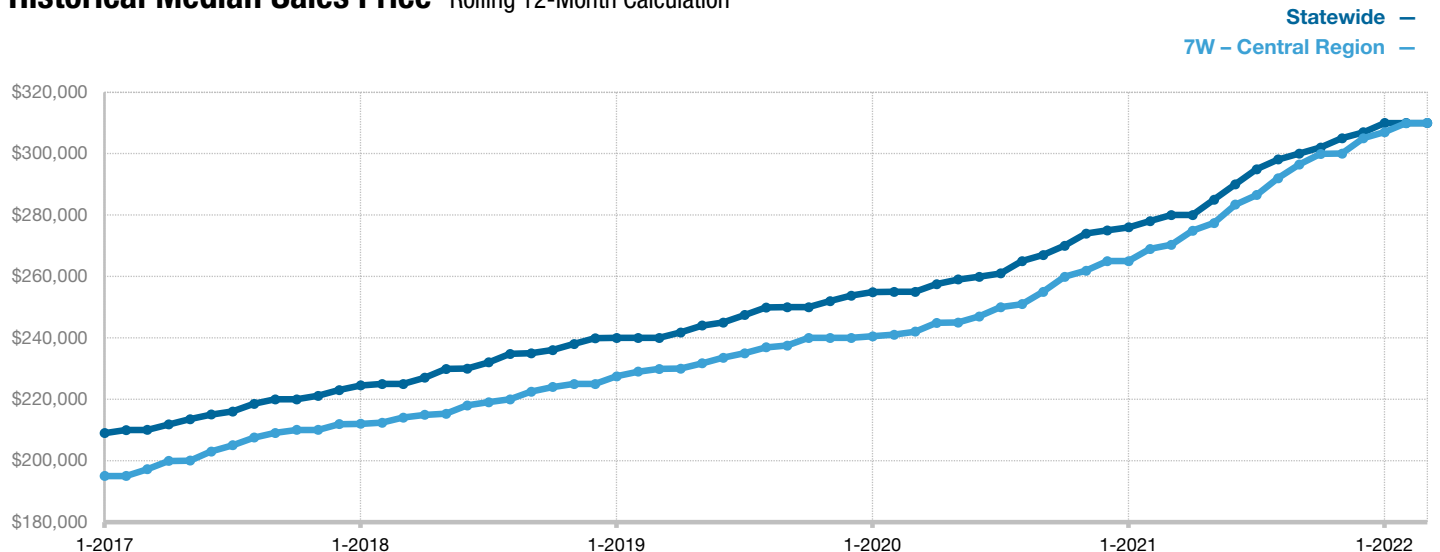
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	887	453	- 48.9%	2,035	1,519	- 25.4%
Pending Sales	767	429	- 44.1%	1,741	1,329	- 23.7%
Closed Sales	502	232	- 53.8%	1,286	964	- 25.0%
Median Sales Price*	\$295,000	\$340,000	+ 15.3%	\$290,000	\$324,000	+ 11.7%
Percent of Original List Price Received*	100.9%	100.7%	- 0.2%	100.0%	100.0%	0.0%
Days on Market Until Sale	40	38	- 5.0%	43	39	- 9.3%
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--

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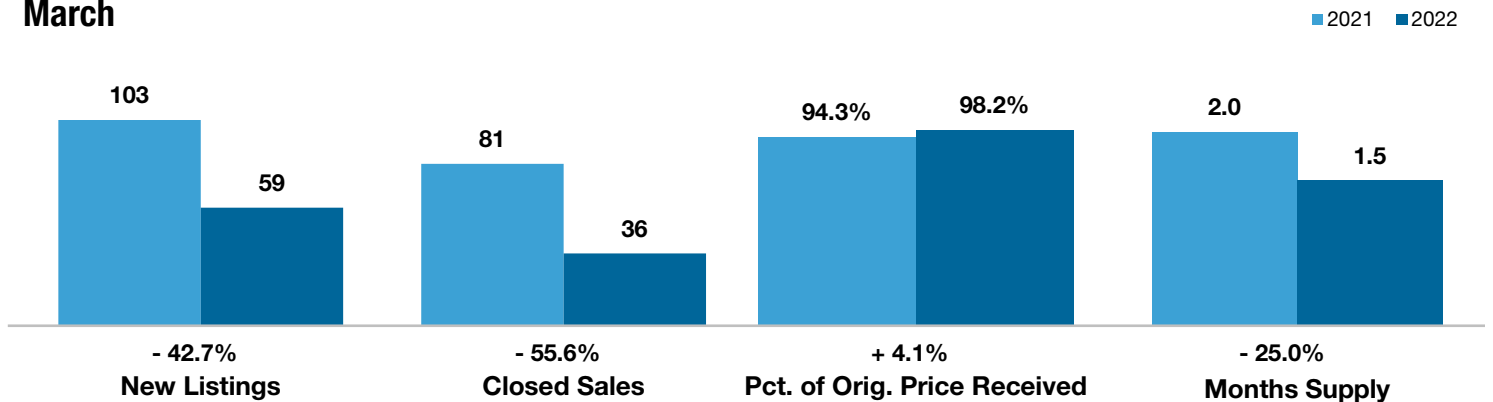


8 – Southwest Region

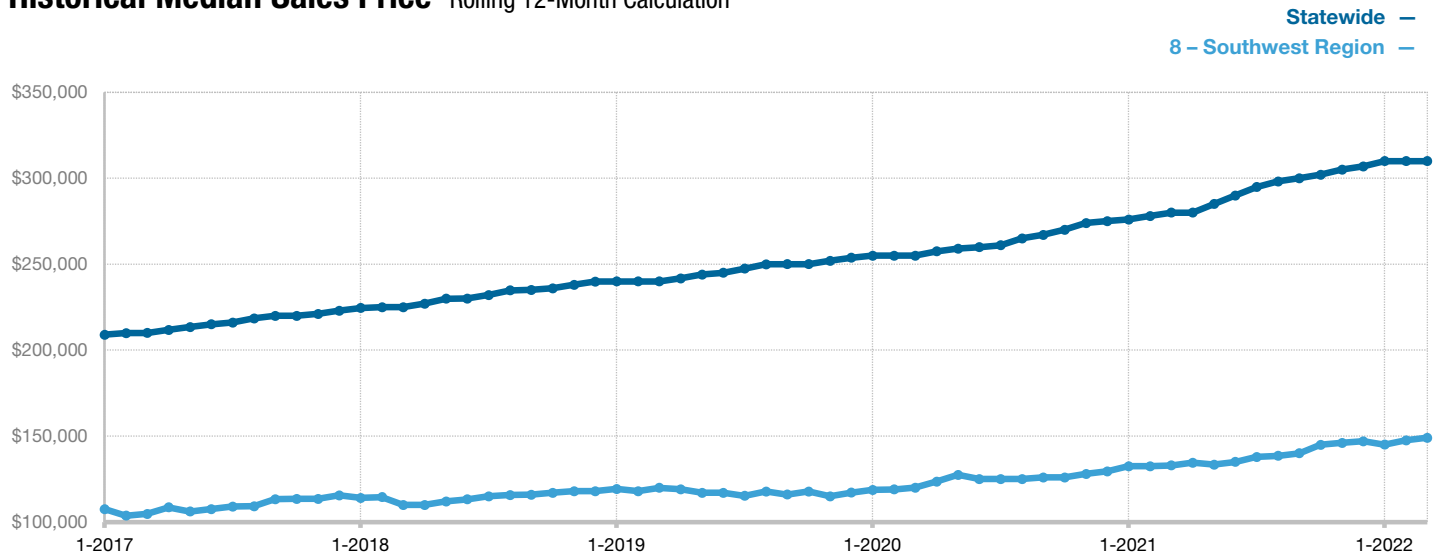
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	103	59	- 42.7%	246	203	- 17.5%
Pending Sales	104	52	- 50.0%	254	196	- 22.8%
Closed Sales	81	36	- 55.6%	211	167	- 20.9%
Median Sales Price*	\$132,500	\$134,250	+ 1.3%	\$132,500	\$135,250	+ 2.1%
Percent of Original List Price Received*	94.3%	98.2%	+ 4.1%	93.0%	94.5%	+ 1.6%
Days on Market Until Sale	86	50	- 41.9%	85	63	- 25.9%
Months Supply of Inventory	2.0	1.5	- 25.0%	--	--	--

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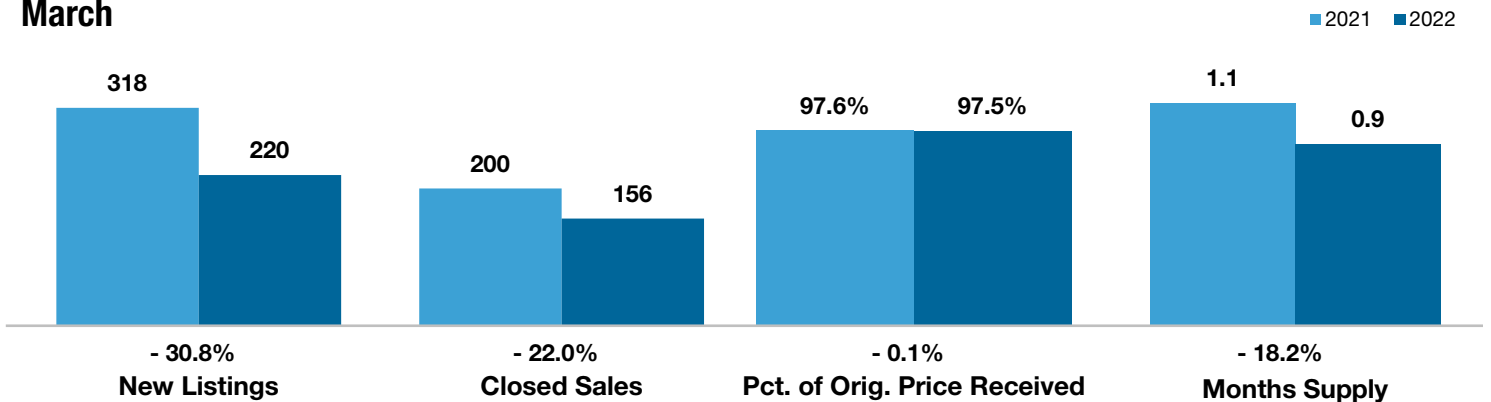


9 – South Central Region

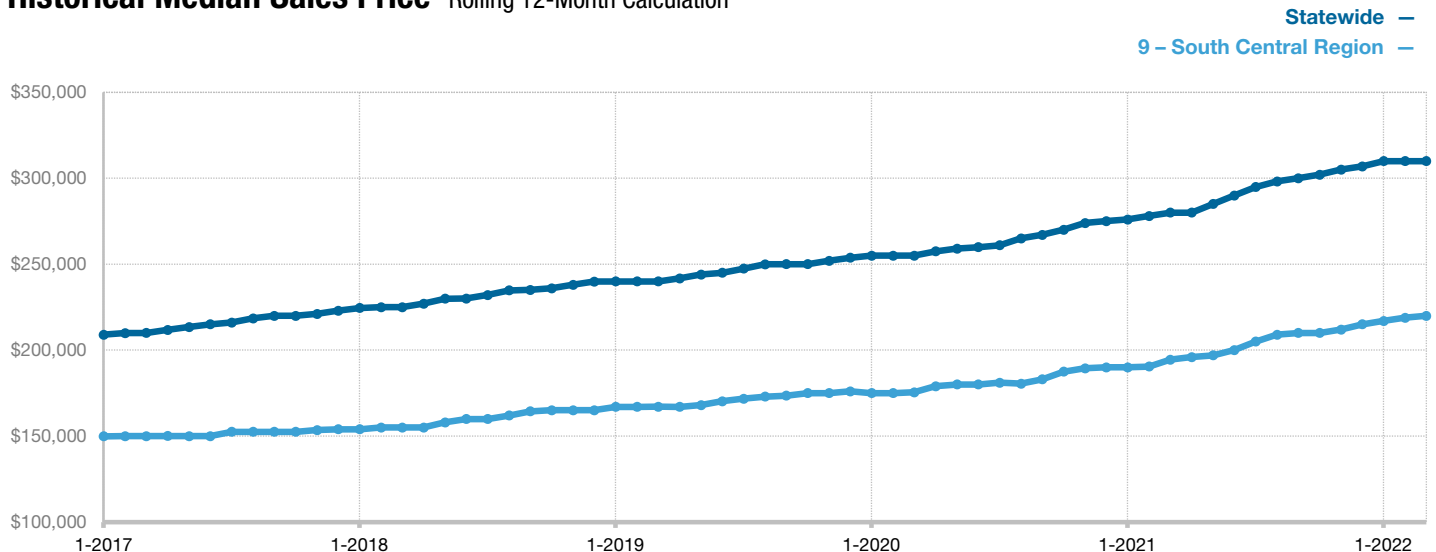
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	318	220	- 30.8%	685	545	- 20.4%
Pending Sales	286	201	- 29.7%	657	559	- 14.9%
Closed Sales	200	156	- 22.0%	526	494	- 6.1%
Median Sales Price*	\$189,450	\$203,000	+ 7.2%	\$188,000	\$209,000	+ 11.2%
Percent of Original List Price Received*	97.6%	97.5%	- 0.1%	96.5%	97.4%	+ 0.9%
Days on Market Until Sale	82	71	- 13.4%	81	72	- 11.1%
Months Supply of Inventory	1.1	0.9	- 18.2%	--	--	--

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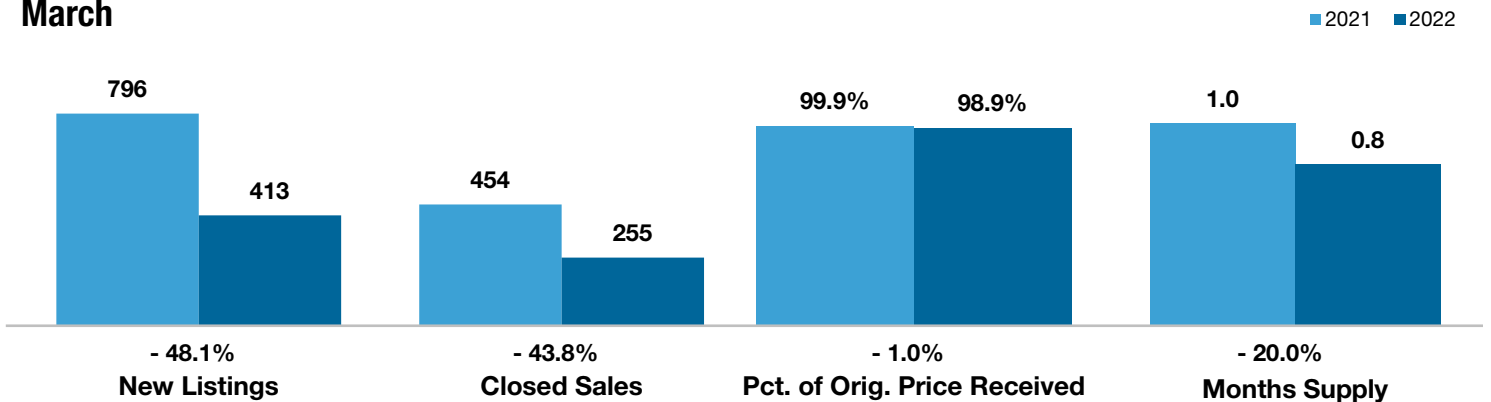


10 – Southeast Region

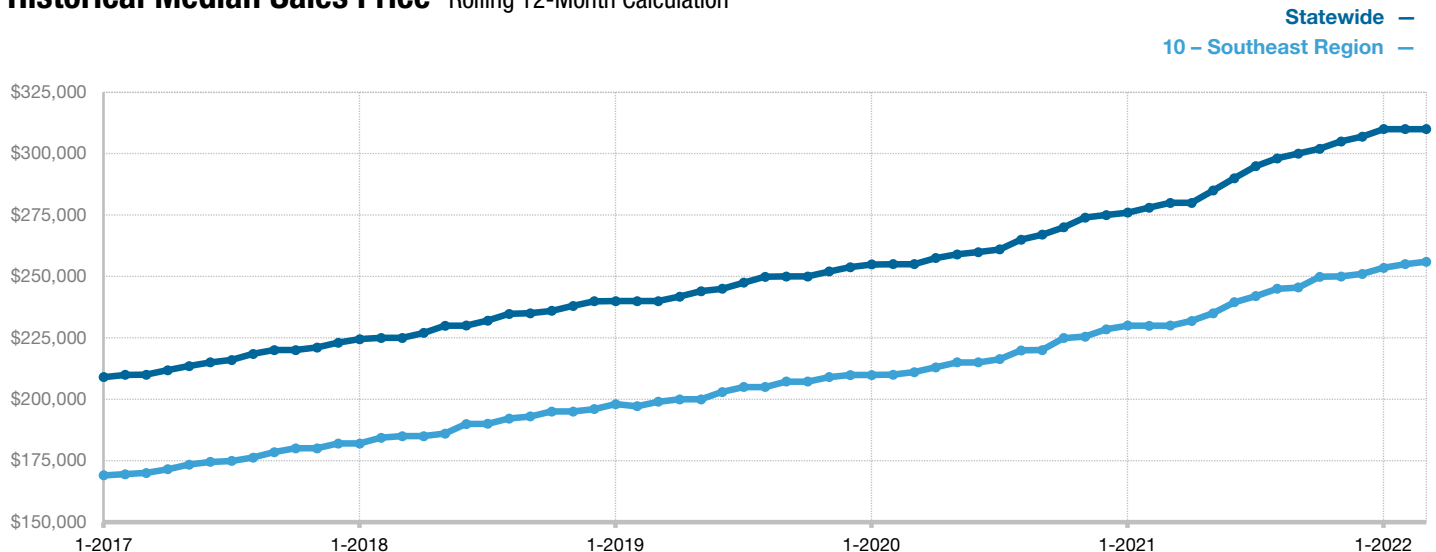
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	796	413	- 48.1%	1,646	1,258	- 23.6%
Pending Sales	690	434	- 37.1%	1,566	1,300	- 17.0%
Closed Sales	454	255	- 43.8%	1,180	1,008	- 14.6%
Median Sales Price*	\$243,000	\$260,500	+ 7.2%	\$227,000	\$257,500	+ 13.4%
Percent of Original List Price Received*	99.9%	98.9%	- 1.0%	98.1%	98.3%	+ 0.2%
Days on Market Until Sale	44	50	+ 13.6%	50	46	- 8.0%
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--

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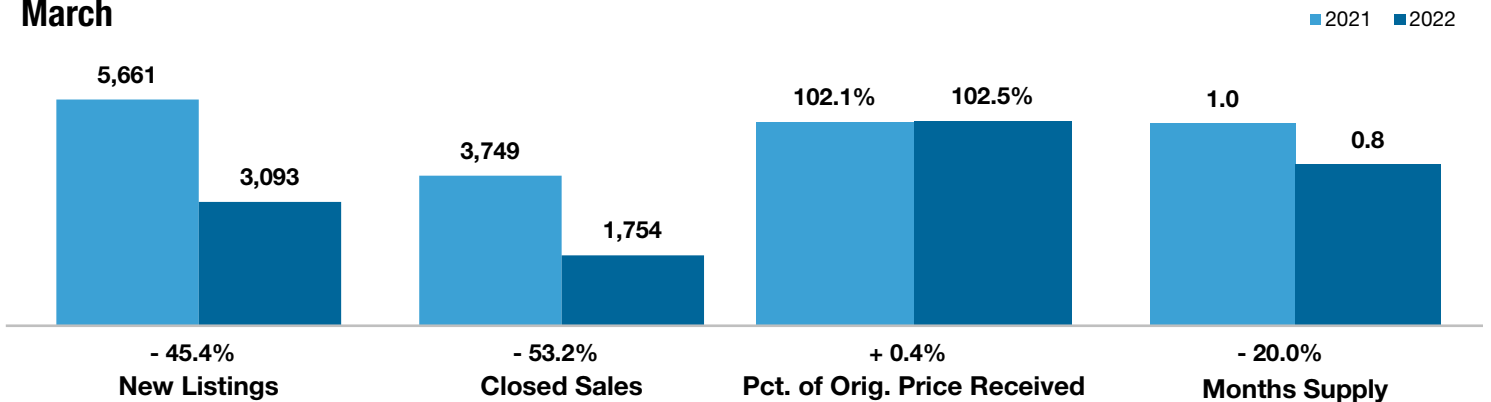


11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	5,661	3,093	- 45.4%	13,037	9,874	- 24.3%
Pending Sales	4,890	2,792	- 42.9%	11,501	8,674	- 24.6%
Closed Sales	3,749	1,754	- 53.2%	9,364	6,726	- 28.2%
Median Sales Price*	\$333,400	\$345,000	+ 3.5%	\$320,000	\$340,000	+ 6.3%
Percent of Original List Price Received*	102.1%	102.5%	+ 0.4%	100.7%	100.8%	+ 0.1%
Days on Market Until Sale	33	32	- 3.0%	36	37	+ 2.8%
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--

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