

# 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®

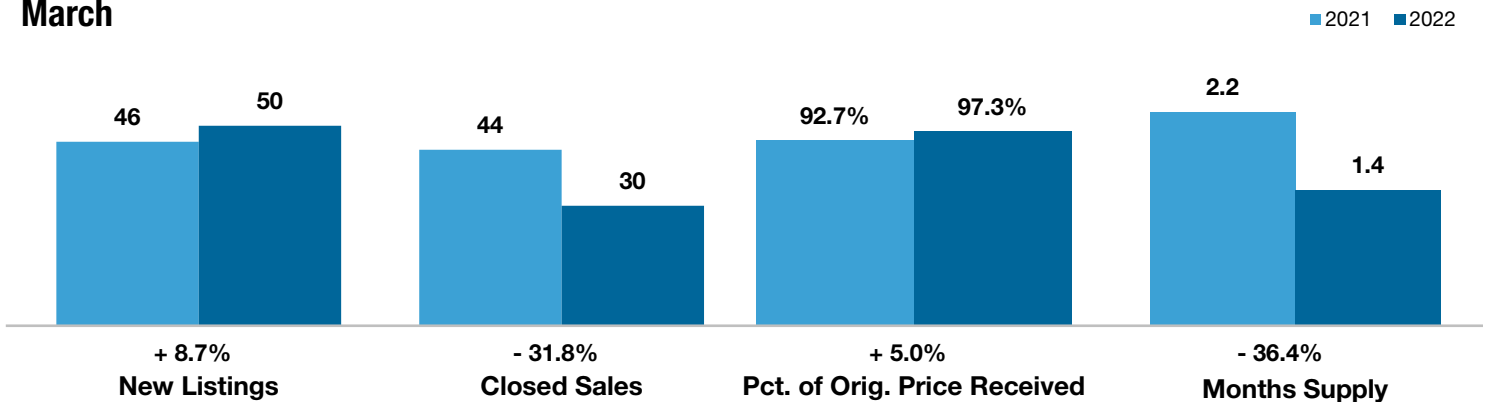


## 1 – Northwest Region

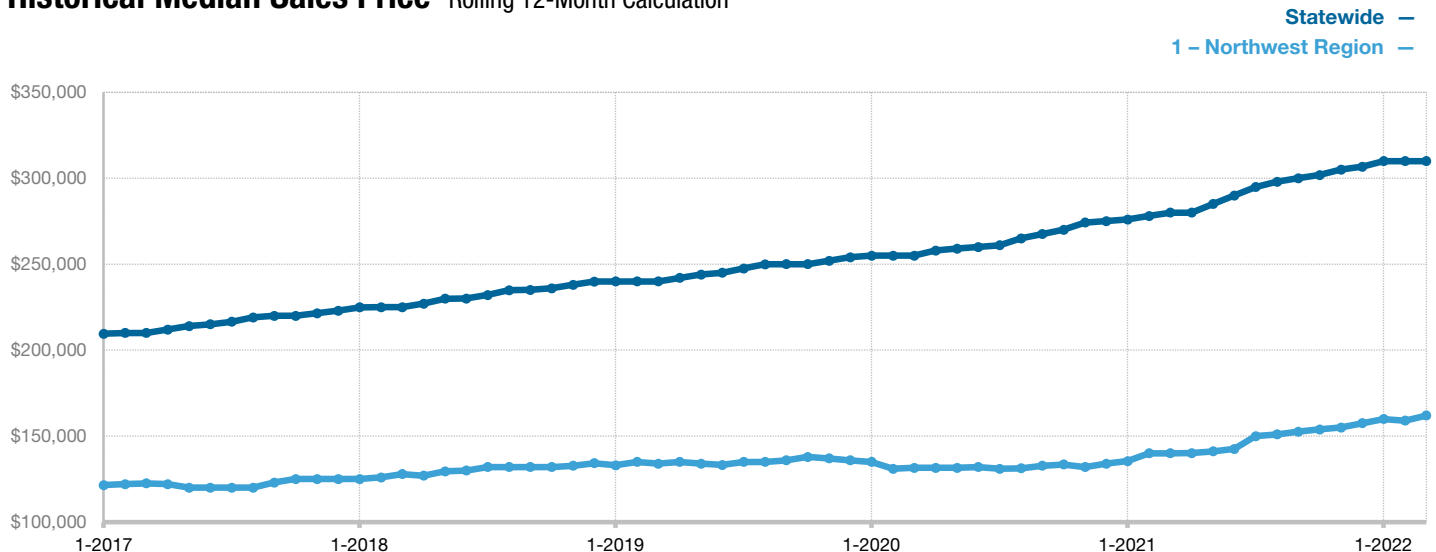
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	46	50	+ 8.7%	93	104	+ 11.8%
Pending Sales	37	39	+ 5.4%	104	89	- 14.4%
Closed Sales	44	30	- 31.8%	120	90	- 25.0%
Median Sales Price*	\$128,250	\$179,000	+ 39.6%	\$140,000	\$161,500	+ 15.4%
Percent of Original List Price Received*	92.7%	97.3%	+ 5.0%	93.7%	95.2%	+ 1.6%
Days on Market Until Sale	96	43	- 55.2%	78	46	- 41.0%
Months Supply of Inventory	2.2	1.4	- 36.4%	--	--	--

\* 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 19, 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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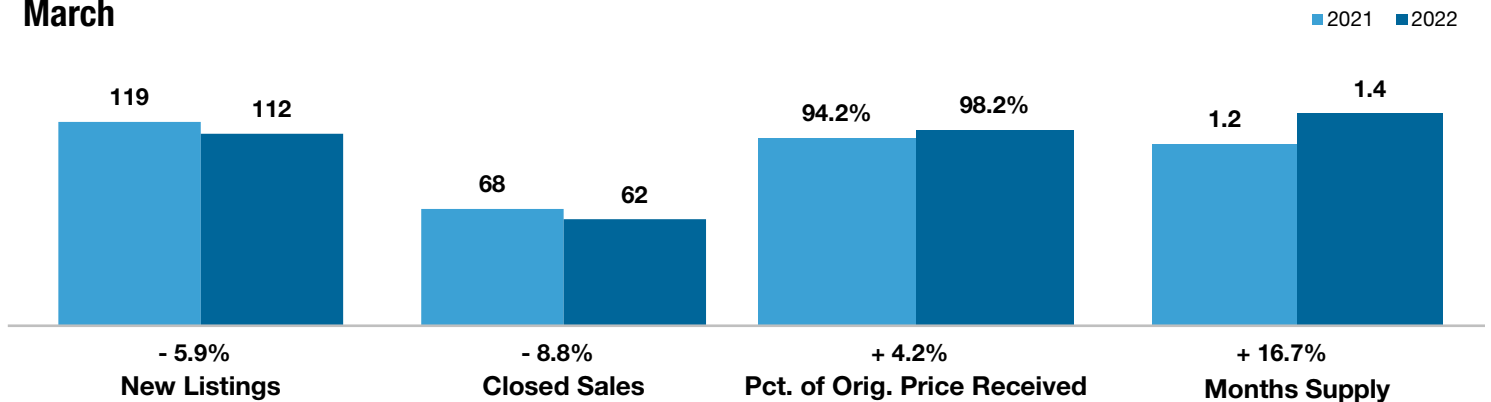


## 2 – Headwaters Region

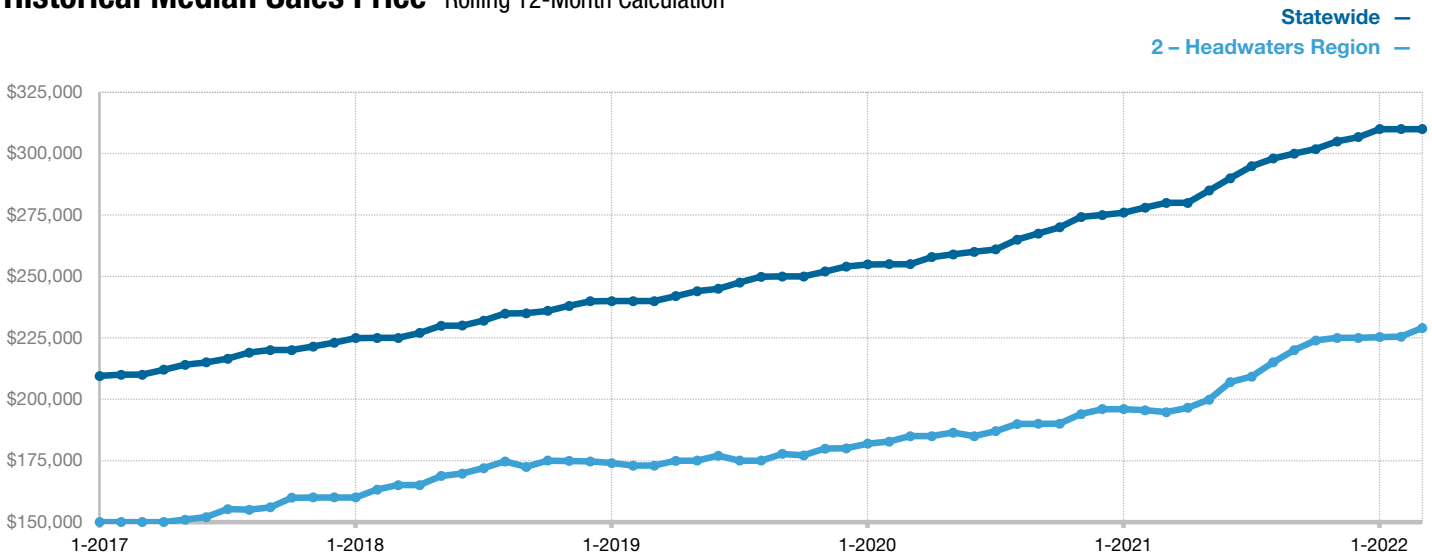
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	119	<b>112</b>	- 5.9%	226	<b>215</b>	- 4.9%
Pending Sales	98	<b>82</b>	- 16.3%	223	<b>195</b>	- 12.6%
Closed Sales	68	<b>62</b>	- 8.8%	186	<b>162</b>	- 12.9%
Median Sales Price*	\$169,900	<b>\$225,250</b>	+ 32.6%	\$178,700	<b>\$210,850</b>	+ 18.0%
Percent of Original List Price Received*	94.2%	<b>98.2%</b>	+ 4.2%	95.1%	<b>96.2%</b>	+ 1.2%
Days on Market Until Sale	71	<b>47</b>	- 33.8%	71	<b>48</b>	- 32.4%
Months Supply of Inventory	1.2	<b>1.4</b>	+ 16.7%	--	--	--

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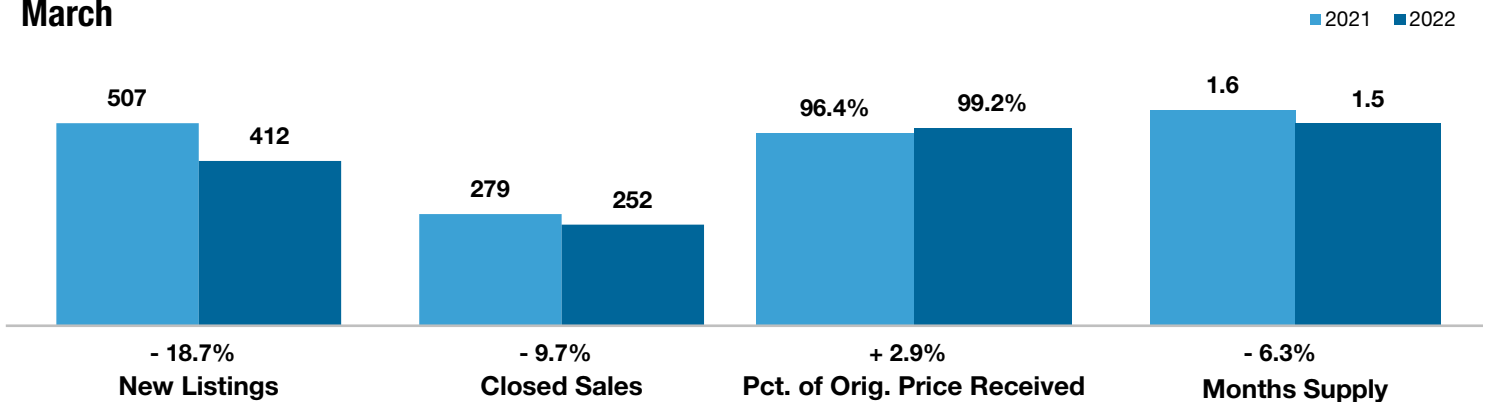


## 3 – Arrowhead Region

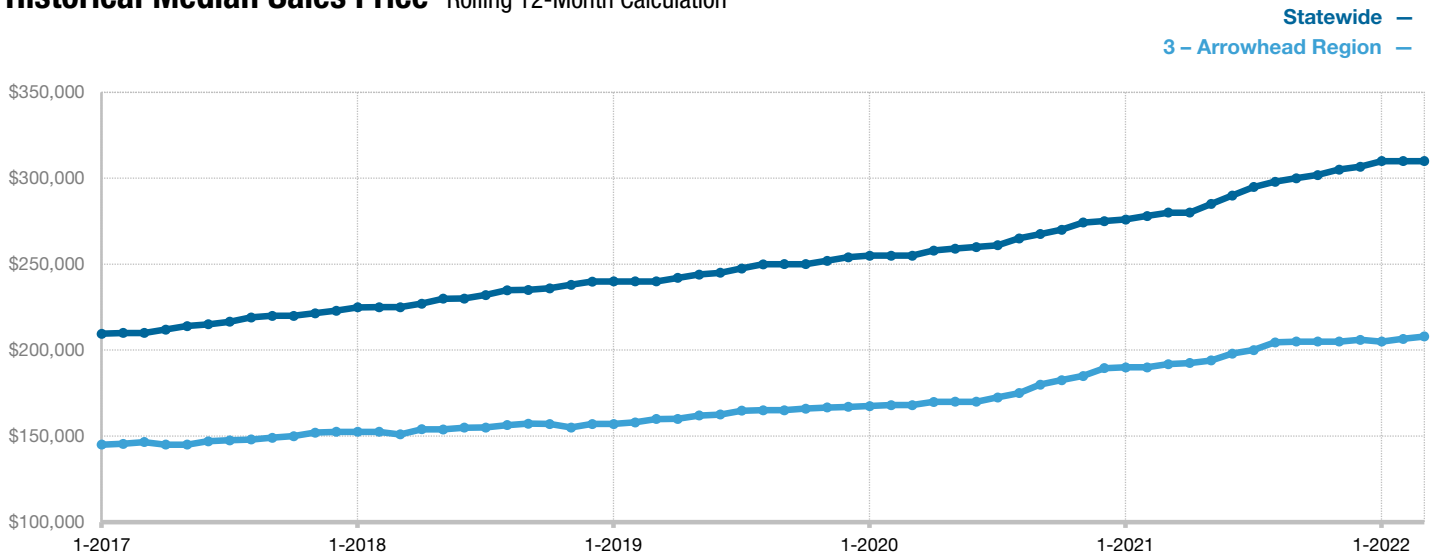
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	507	412	- 18.7%	950	823	- 13.4%
Pending Sales	435	318	- 26.9%	946	762	- 19.5%
Closed Sales	279	252	- 9.7%	767	684	- 10.8%
Median Sales Price*	\$190,000	\$205,000	+ 7.9%	\$183,000	\$190,250	+ 4.0%
Percent of Original List Price Received*	96.4%	99.2%	+ 2.9%	95.4%	97.9%	+ 2.6%
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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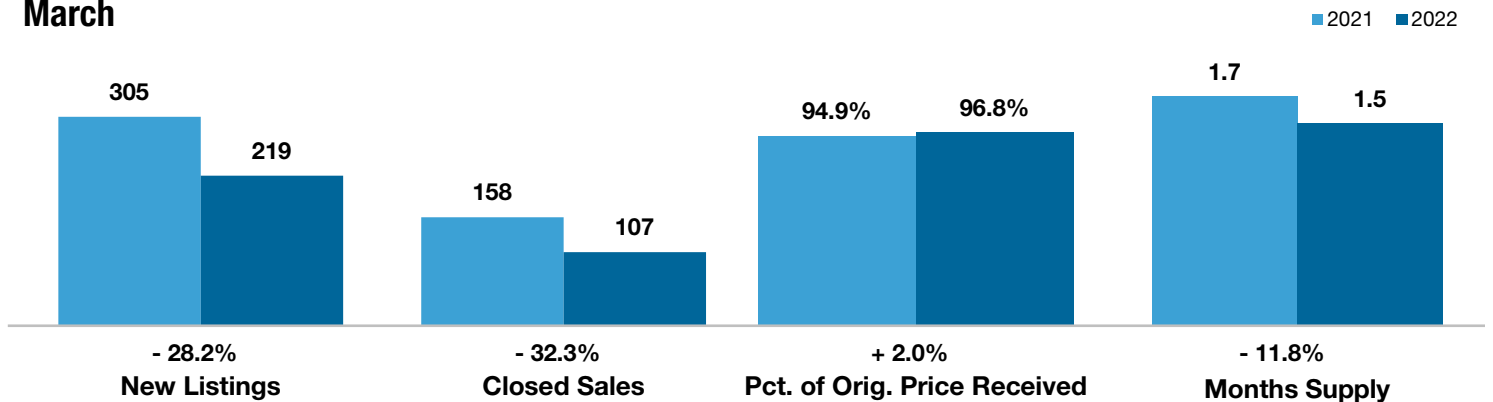


## 4 – West Central Region

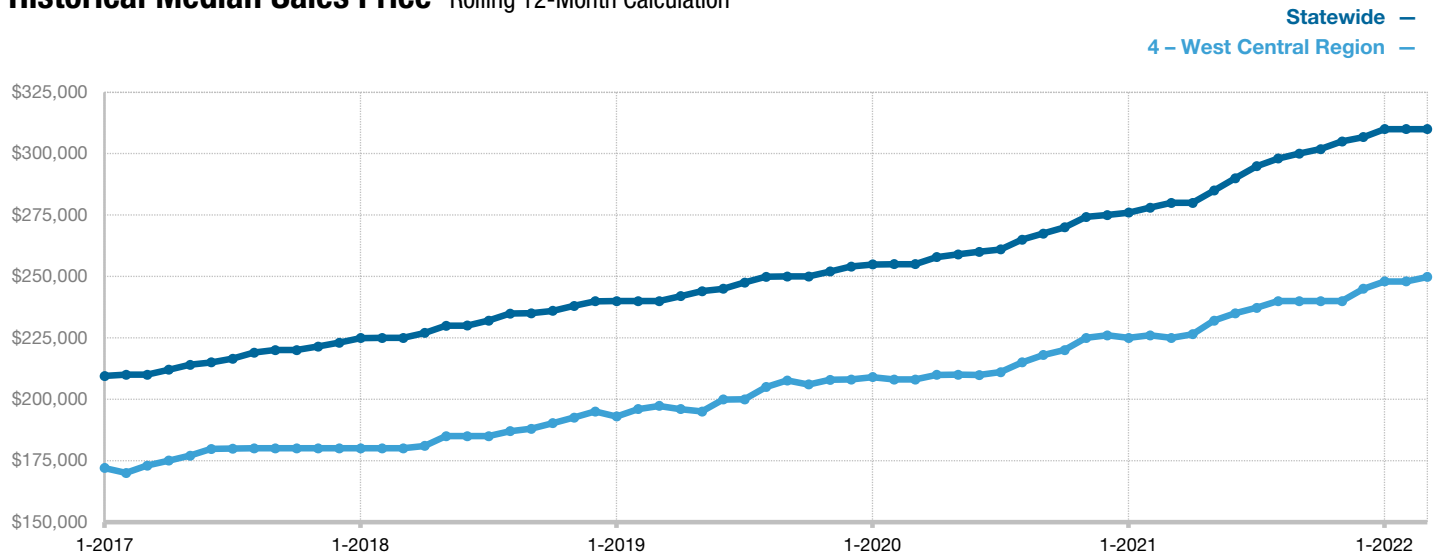
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	305	<b>219</b>	- 28.2%	582	<b>426</b>	- 26.8%
Pending Sales	224	<b>152</b>	- 32.1%	534	<b>363</b>	- 32.0%
Closed Sales	158	<b>107</b>	- 32.3%	392	<b>306</b>	- 21.9%
Median Sales Price*	\$195,000	<b>\$217,500</b>	+ 11.5%	\$200,000	<b>\$228,500</b>	+ 14.3%
Percent of Original List Price Received*	94.9%	<b>96.8%</b>	+ 2.0%	94.8%	<b>95.6%</b>	+ 0.8%
Days on Market Until Sale	86	<b>48</b>	- 44.2%	73	<b>54</b>	- 26.0%
Months Supply of Inventory	1.7	<b>1.5</b>	- 11.8%	--	--	--

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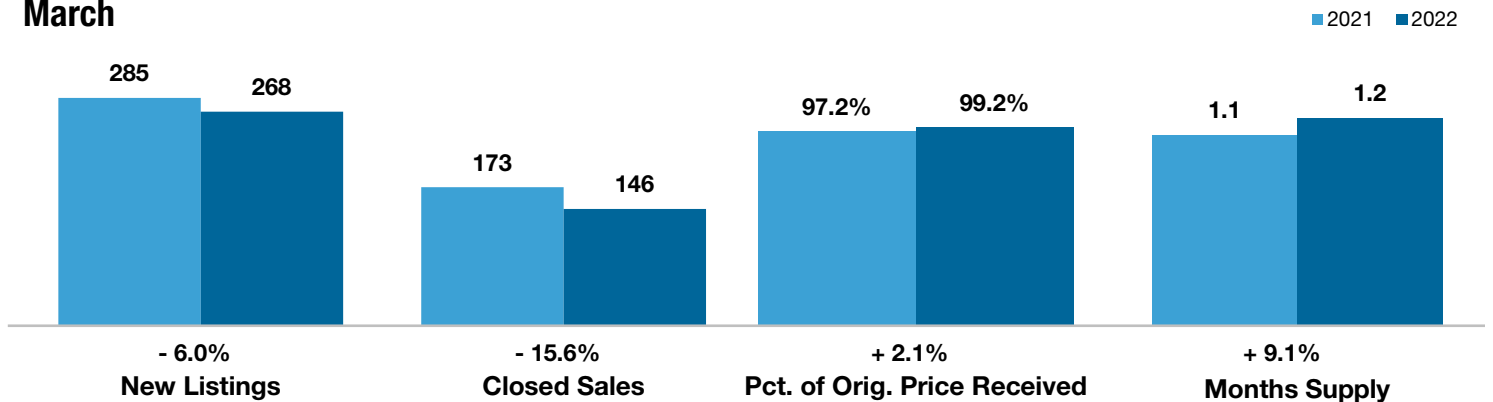


## 5 – North Central Region

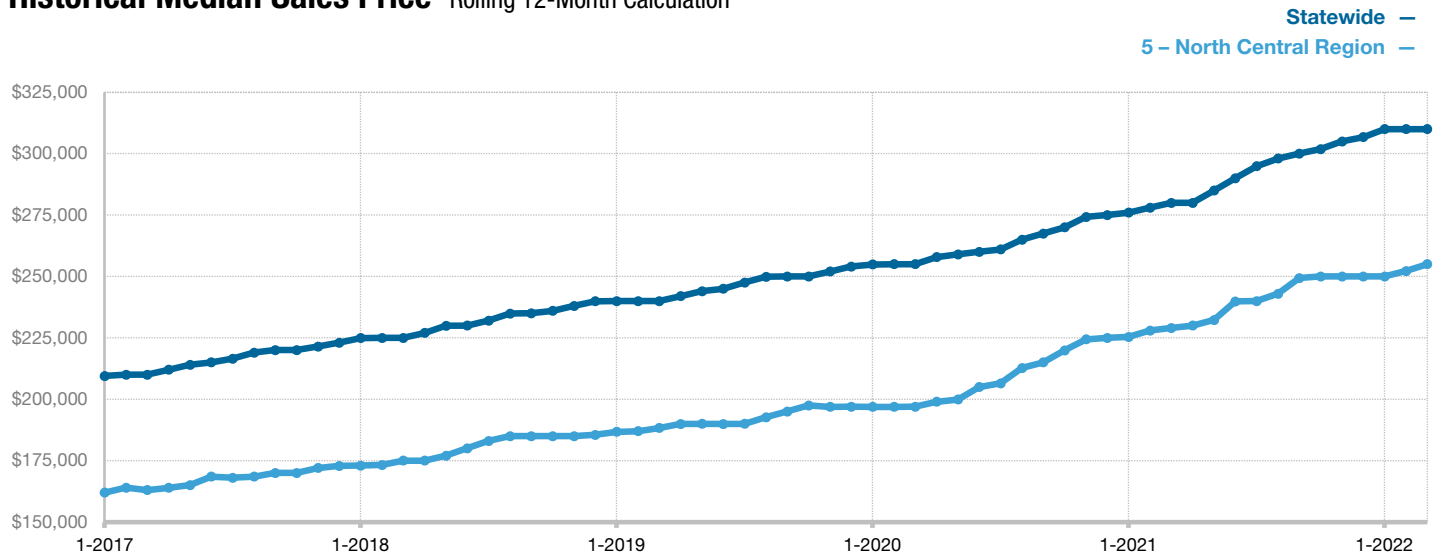
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	285	<b>268</b>	- 6.0%	609	<b>527</b>	- 13.5%
Pending Sales	266	<b>194</b>	- 27.1%	586	<b>456</b>	- 22.2%
Closed Sales	173	<b>146</b>	- 15.6%	488	<b>370</b>	- 24.2%
Median Sales Price*	\$195,000	<b>\$260,000</b>	+ 33.3%	\$205,500	<b>\$234,950</b>	+ 14.3%
Percent of Original List Price Received*	97.2%	<b>99.2%</b>	+ 2.1%	96.4%	<b>98.4%</b>	+ 2.1%
Days on Market Until Sale	58	<b>51</b>	- 12.1%	60	<b>50</b>	- 16.7%
Months Supply of Inventory	1.1	<b>1.2</b>	+ 9.1%	--	--	--

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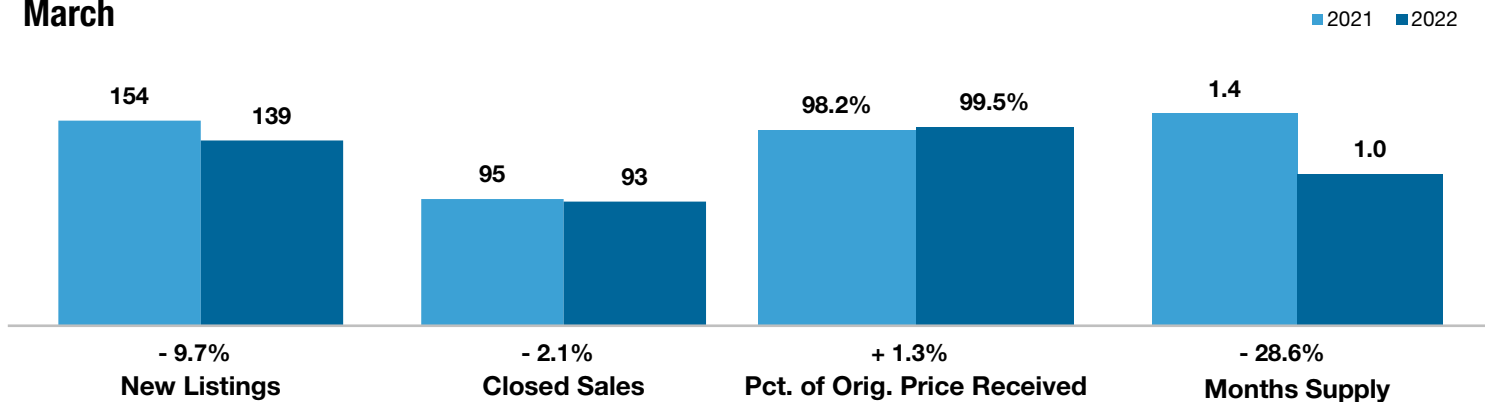


## 6E – Southwest Central Region

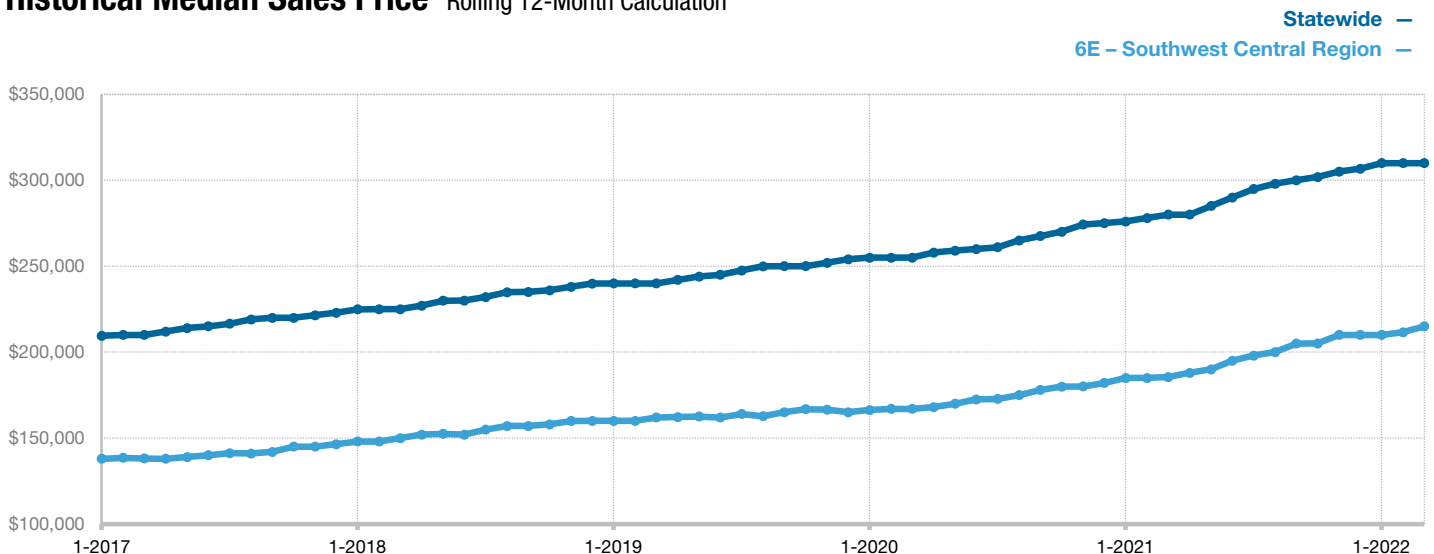
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	154	139	- 9.7%	353	312	- 11.6%
Pending Sales	124	109	- 12.1%	296	284	- 4.1%
Closed Sales	95	93	- 2.1%	263	279	+ 6.1%
Median Sales Price*	\$181,000	\$205,000	+ 13.3%	\$183,000	\$200,000	+ 9.3%
Percent of Original List Price Received*	98.2%	99.5%	+ 1.3%	97.6%	98.1%	+ 0.5%
Days on Market Until Sale	42	45	+ 7.1%	49	44	- 10.2%
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--

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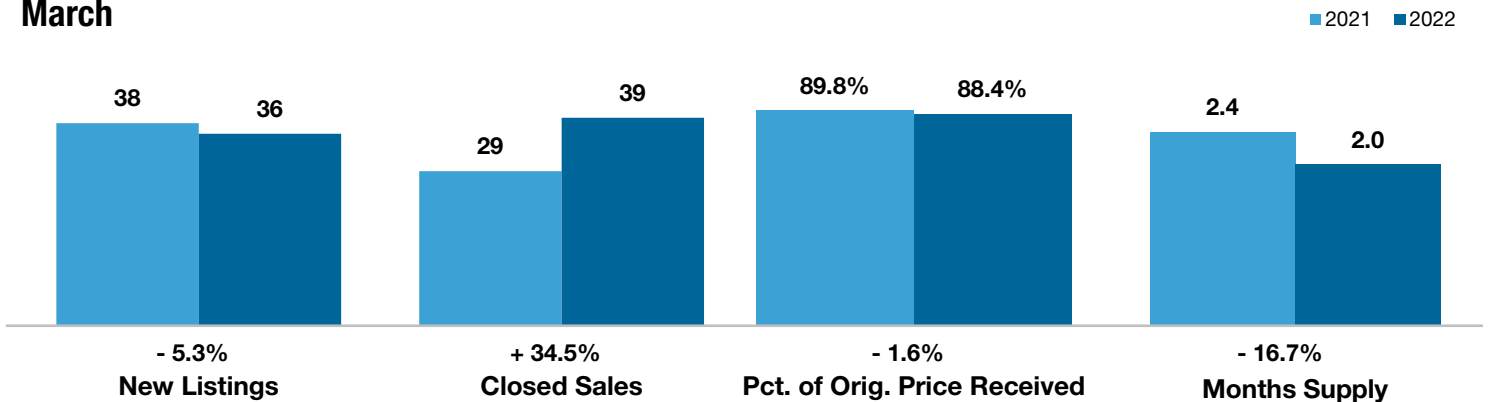


## 6W – Upper Minnesota Valley Region

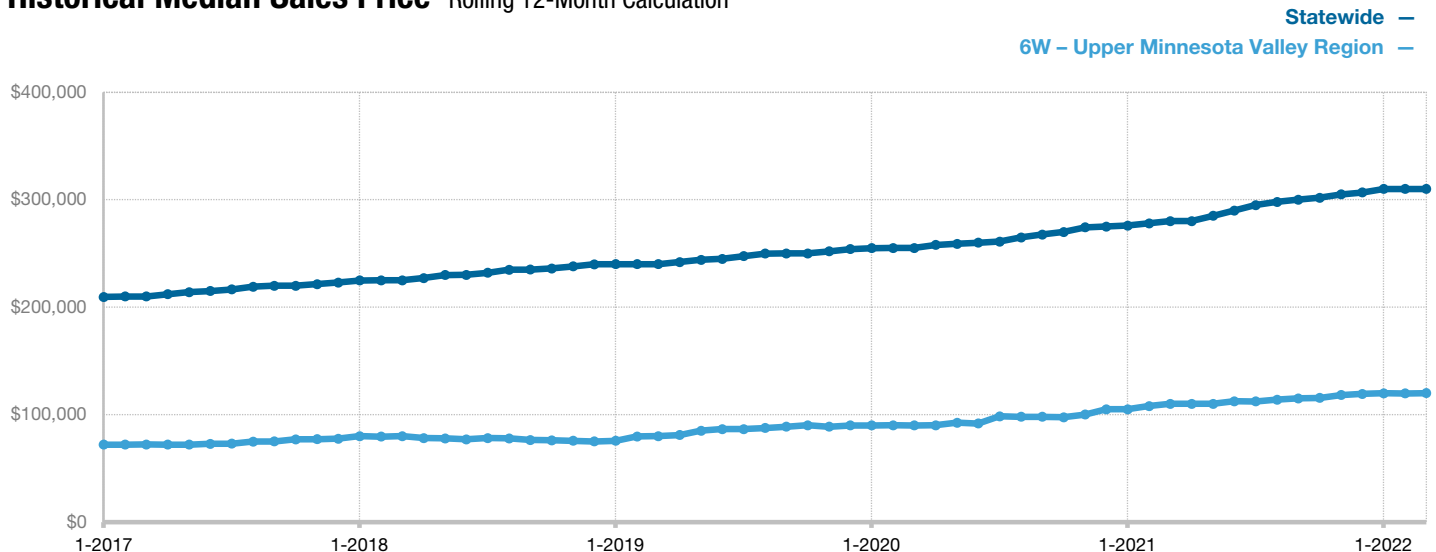
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	38	36	- 5.3%	93	94	+ 1.1%
Pending Sales	51	44	- 13.7%	98	114	+ 16.3%
Closed Sales	29	39	+ 34.5%	90	94	+ 4.4%
Median Sales Price*	\$106,000	\$112,750	+ 6.4%	\$108,750	\$117,200	+ 7.8%
Percent of Original List Price Received*	89.8%	88.4%	- 1.6%	90.2%	91.2%	+ 1.1%
Days on Market Until Sale	75	81	+ 8.0%	99	70	- 29.3%
Months Supply of Inventory	2.4	2.0	- 16.7%	--	--	--

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### March



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# Local Market Update for March 2022

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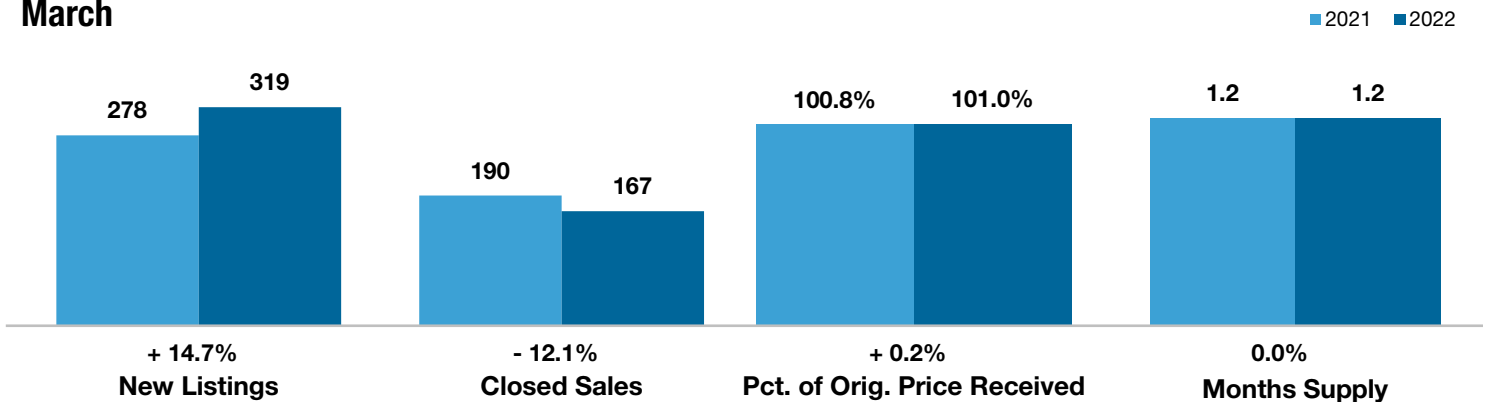


## 7E – East Central Region

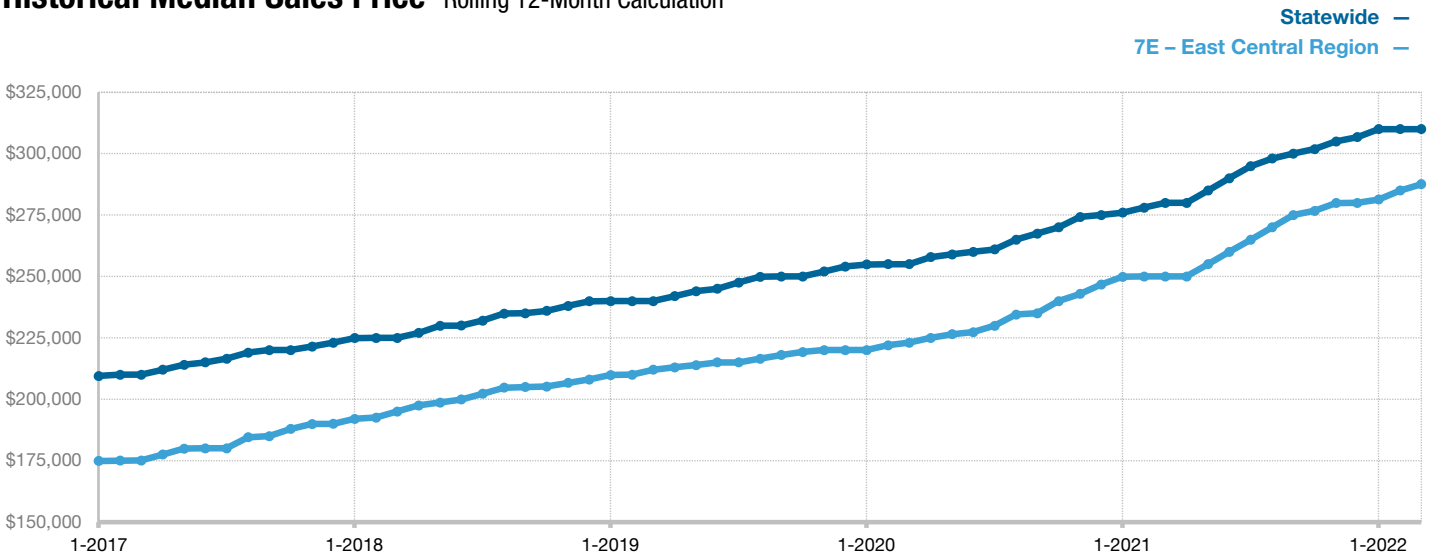
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	278	<b>319</b>	+ 14.7%	684	<b>679</b>	- 0.7%
Pending Sales	249	<b>212</b>	- 14.9%	604	<b>525</b>	- 13.1%
Closed Sales	190	<b>167</b>	- 12.1%	506	<b>423</b>	- 16.4%
Median Sales Price*	\$250,500	<b>\$291,450</b>	+ 16.3%	\$250,000	<b>\$285,050</b>	+ 14.0%
Percent of Original List Price Received*	100.8%	<b>101.0%</b>	+ 0.2%	99.7%	<b>100.1%</b>	+ 0.4%
Days on Market Until Sale	38	<b>38</b>	0.0%	39	<b>39</b>	0.0%
Months Supply of Inventory	1.2	<b>1.2</b>	0.0%	--	<b>--</b>	--

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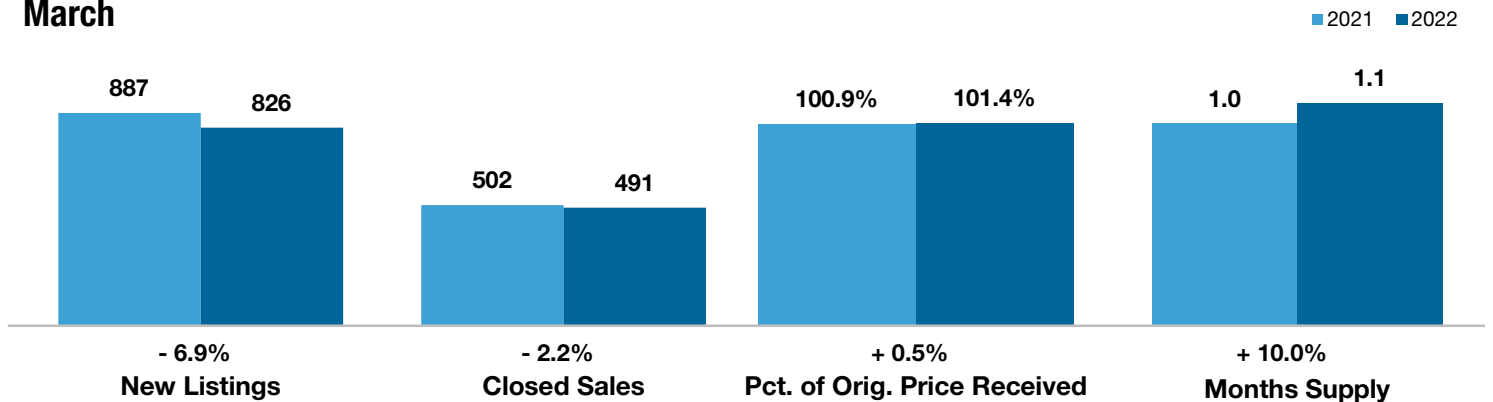


## 7W – Central Region

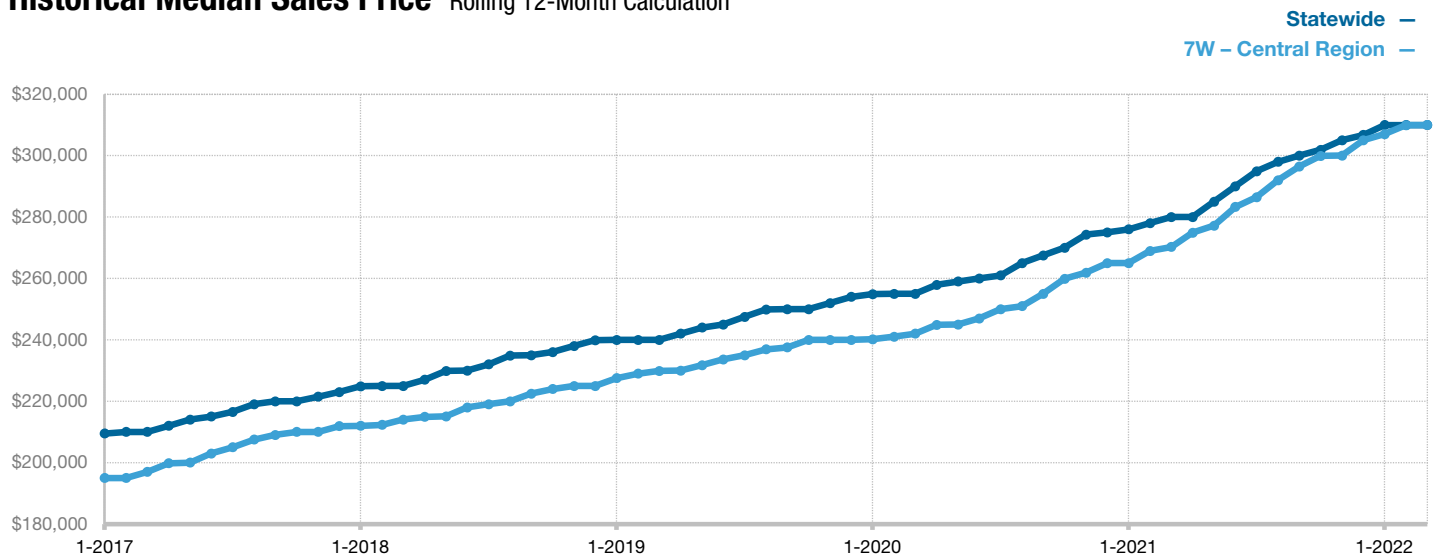
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	887	<b>826</b>	- 6.9%	2,034	<b>1,892</b>	- 7.0%
Pending Sales	767	<b>670</b>	- 12.6%	1,741	<b>1,566</b>	- 10.1%
Closed Sales	502	<b>491</b>	- 2.2%	1,286	<b>1,228</b>	- 4.5%
Median Sales Price*	\$295,000	<b>\$345,000</b>	+ 16.9%	\$290,000	<b>\$329,000</b>	+ 13.4%
Percent of Original List Price Received*	100.9%	<b>101.4%</b>	+ 0.5%	100.0%	<b>100.4%</b>	+ 0.4%
Days on Market Until Sale	40	<b>36</b>	- 10.0%	43	<b>38</b>	- 11.6%
Months Supply of Inventory	1.0	<b>1.1</b>	+ 10.0%	--	--	--

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### March



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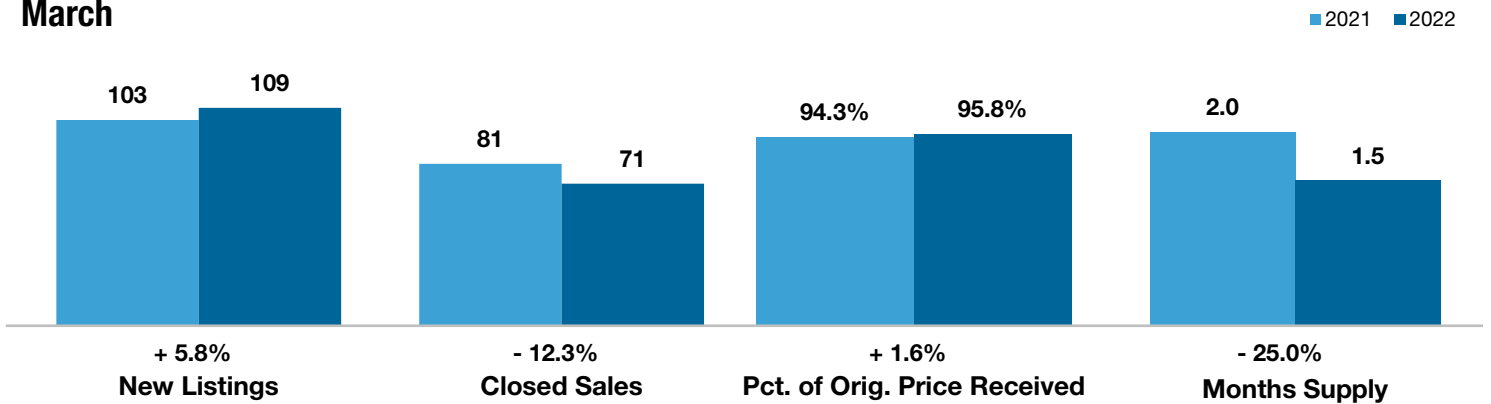


## 8 – Southwest Region

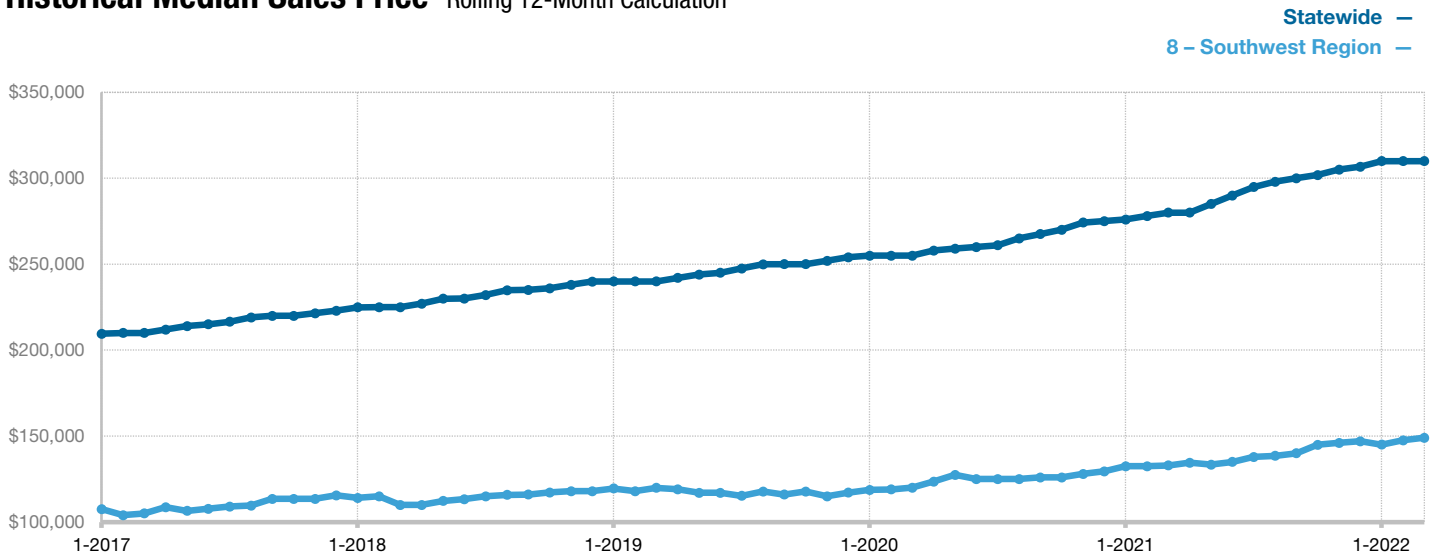
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	103	<b>109</b>	+ 5.8%	246	<b>253</b>	+ 2.8%
Pending Sales	104	<b>90</b>	- 13.5%	254	<b>237</b>	- 6.7%
Closed Sales	81	<b>71</b>	- 12.3%	211	<b>203</b>	- 3.8%
Median Sales Price*	\$132,500	<b>\$146,000</b>	+ 10.2%	\$132,500	<b>\$140,000</b>	+ 5.7%
Percent of Original List Price Received*	94.3%	<b>95.8%</b>	+ 1.6%	93.0%	<b>94.3%</b>	+ 1.4%
Days on Market Until Sale	86	<b>56</b>	- 34.9%	85	<b>64</b>	- 24.7%
Months Supply of Inventory	2.0	<b>1.5</b>	- 25.0%	--	--	--

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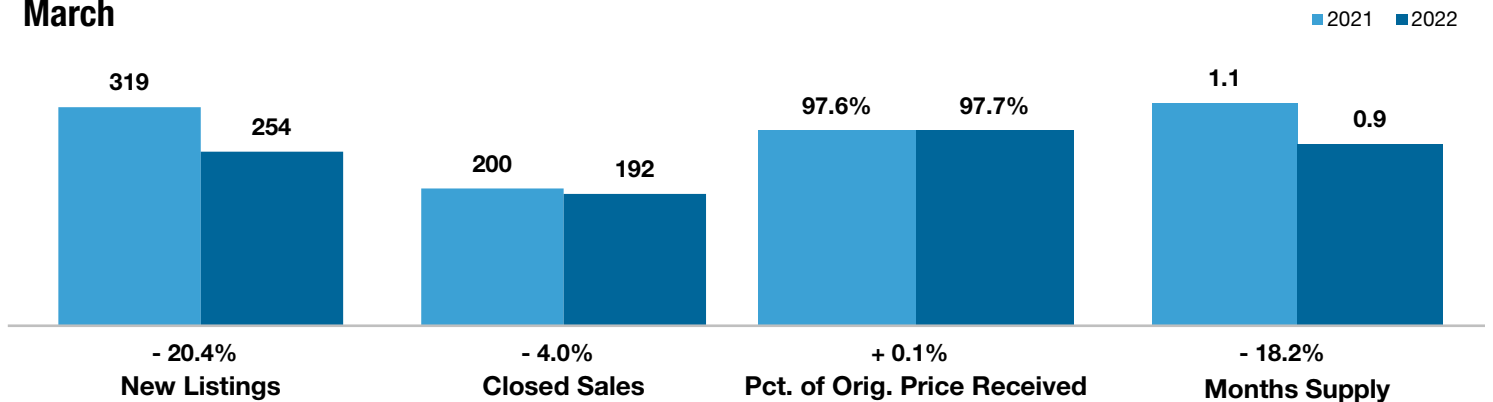


## 9 – South Central Region

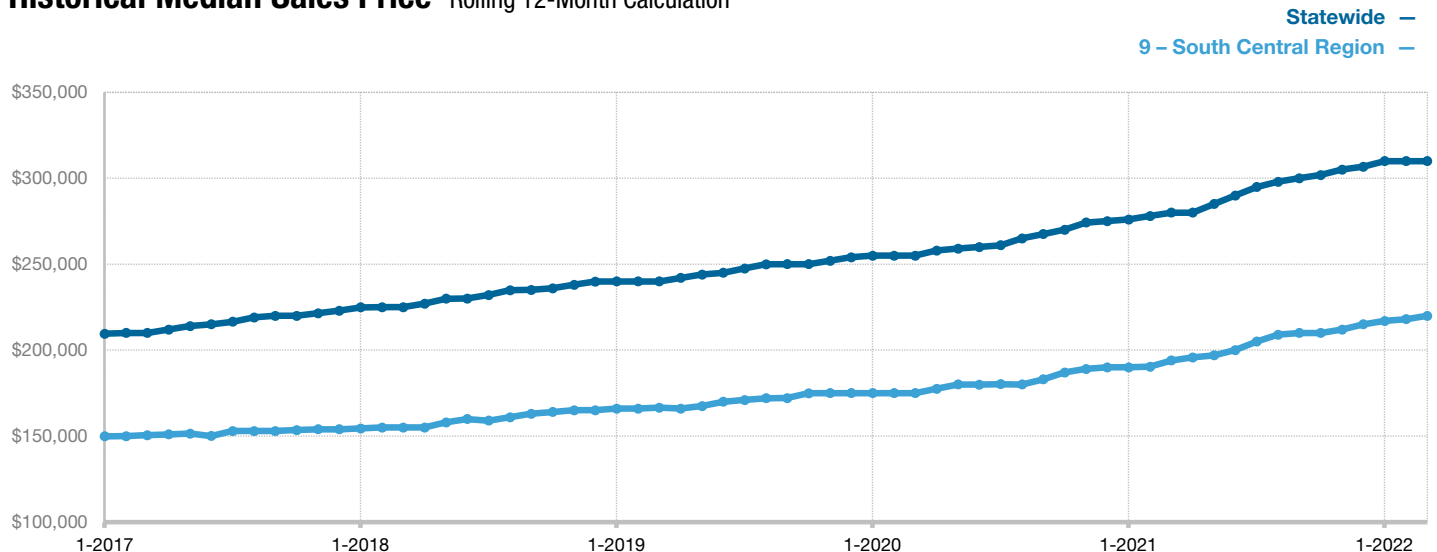
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	319	<b>254</b>	- 20.4%	686	<b>582</b>	- 15.2%
Pending Sales	287	<b>237</b>	- 17.4%	658	<b>596</b>	- 9.4%
Closed Sales	200	<b>192</b>	- 4.0%	526	<b>530</b>	+ 0.8%
Median Sales Price*	\$189,450	<b>\$214,400</b>	+ 13.2%	\$188,000	<b>\$210,000</b>	+ 11.7%
Percent of Original List Price Received*	97.6%	<b>97.7%</b>	+ 0.1%	96.5%	<b>97.5%</b>	+ 1.0%
Days on Market Until Sale	82	<b>67</b>	- 18.3%	81	<b>71</b>	- 12.3%
Months Supply of Inventory	1.1	<b>0.9</b>	- 18.2%	--	--	--

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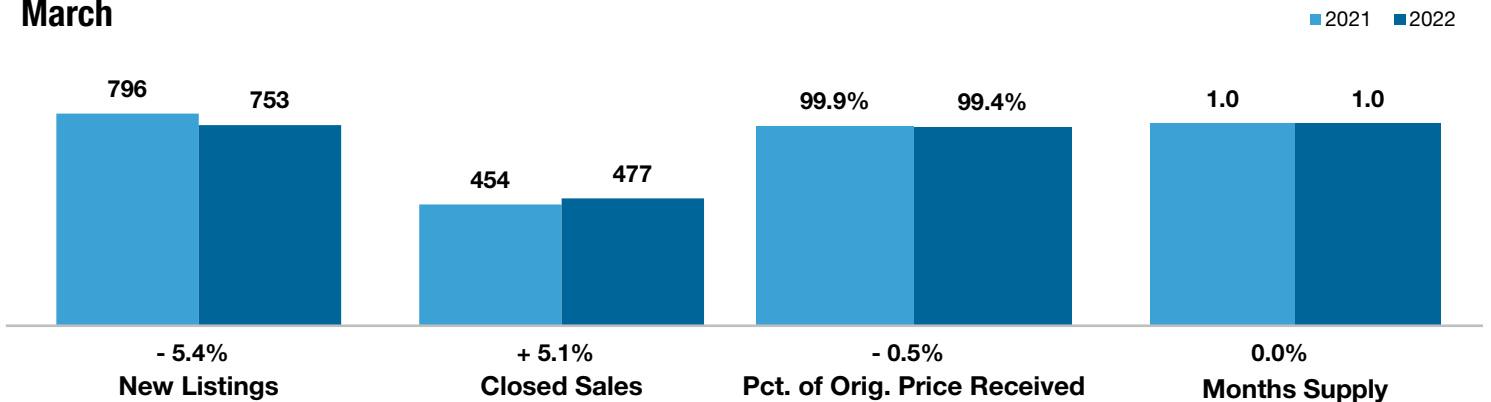


## 10 – Southeast Region

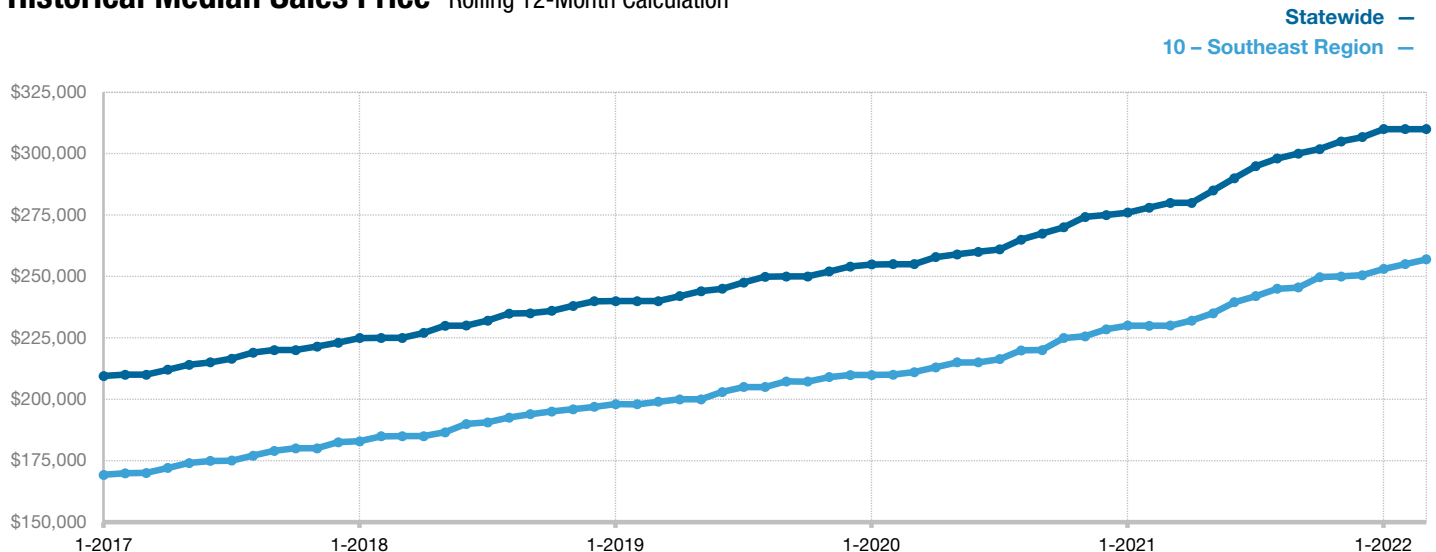
Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	796	<b>753</b>	- 5.4%	1,645	<b>1,598</b>	- 2.9%
Pending Sales	690	<b>661</b>	- 4.2%	1,566	<b>1,524</b>	- 2.7%
Closed Sales	454	<b>477</b>	+ 5.1%	1,180	<b>1,230</b>	+ 4.2%
Median Sales Price*	\$243,000	<b>\$264,000</b>	+ 8.6%	\$227,000	<b>\$259,900</b>	+ 14.5%
Percent of Original List Price Received*	99.9%	<b>99.4%</b>	- 0.5%	98.1%	<b>98.6%</b>	+ 0.5%
Days on Market Until Sale	44	<b>45</b>	+ 2.3%	50	<b>47</b>	- 6.0%
Months Supply of Inventory	1.0	<b>1.0</b>	0.0%	--	--	--

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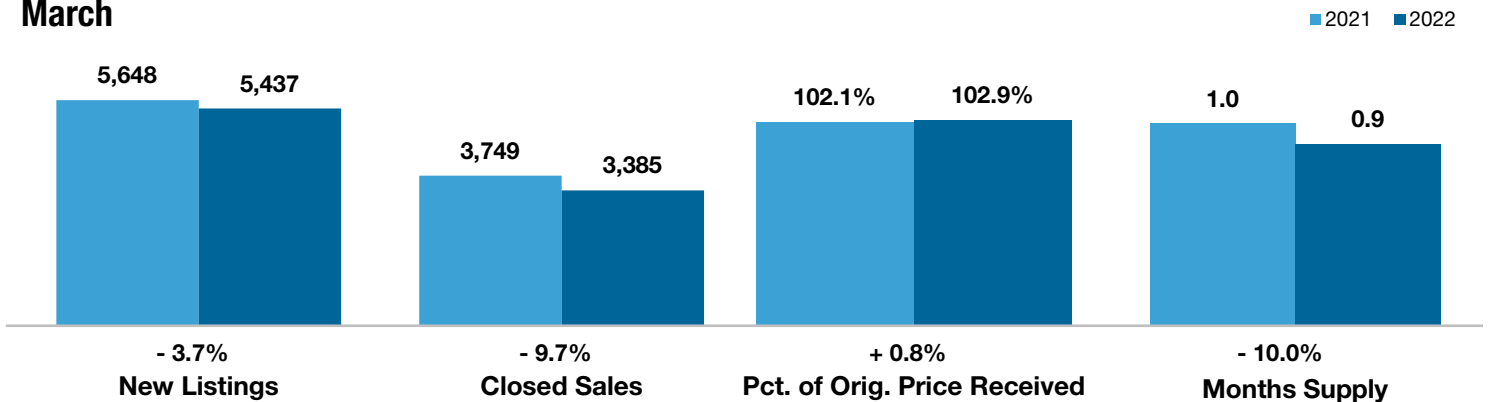


## 11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	5,648	<b>5,437</b>	- 3.7%	13,013	<b>12,227</b>	- 6.0%
Pending Sales	4,890	<b>4,404</b>	- 9.9%	11,500	<b>10,322</b>	- 10.2%
Closed Sales	3,749	<b>3,385</b>	- 9.7%	9,362	<b>8,393</b>	- 10.4%
Median Sales Price*	\$333,400	<b>\$355,000</b>	+ 6.5%	\$320,000	<b>\$345,000</b>	+ 7.8%
Percent of Original List Price Received*	102.1%	<b>102.9%</b>	+ 0.8%	100.7%	<b>101.3%</b>	+ 0.6%
Days on Market Until Sale	33	<b>31</b>	- 6.1%	36	<b>37</b>	+ 2.8%
Months Supply of Inventory	1.0	<b>0.9</b>	- 10.0%	--	--	--

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