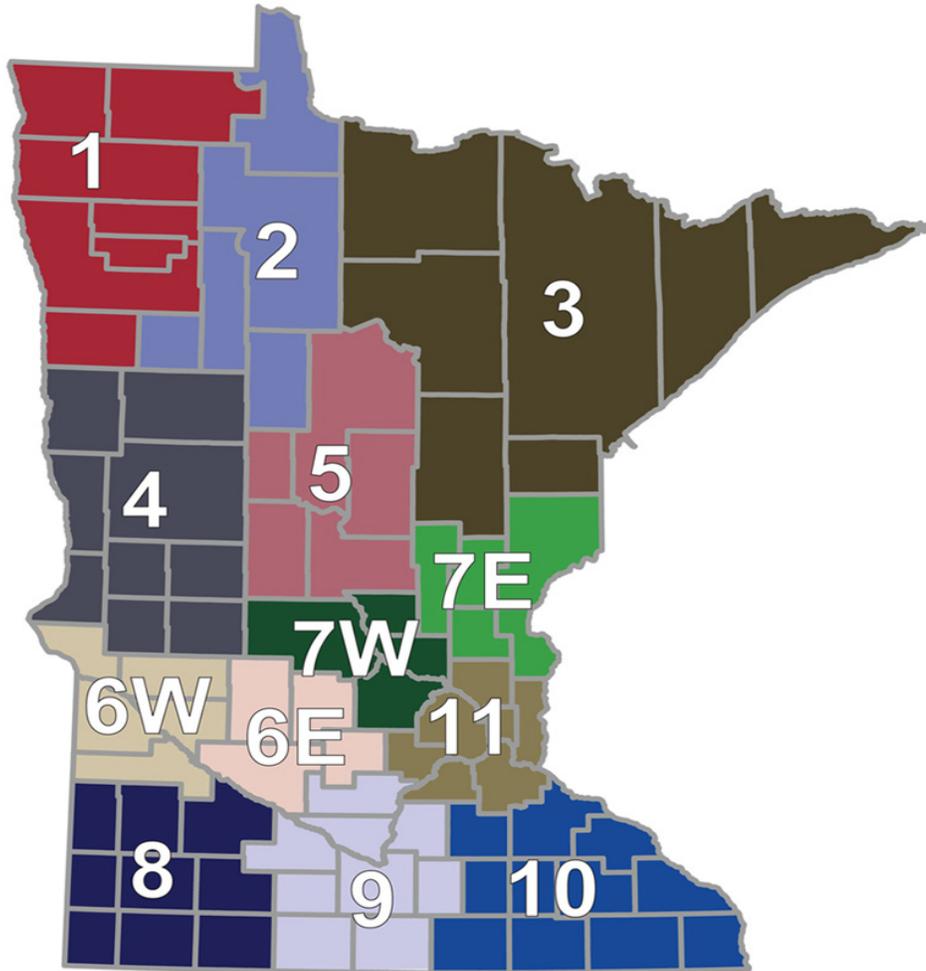


# Minnesota Regional Development Organizations



- |   |                                    |   |                                  |
|---|------------------------------------|---|----------------------------------|
|  | 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 May 2022

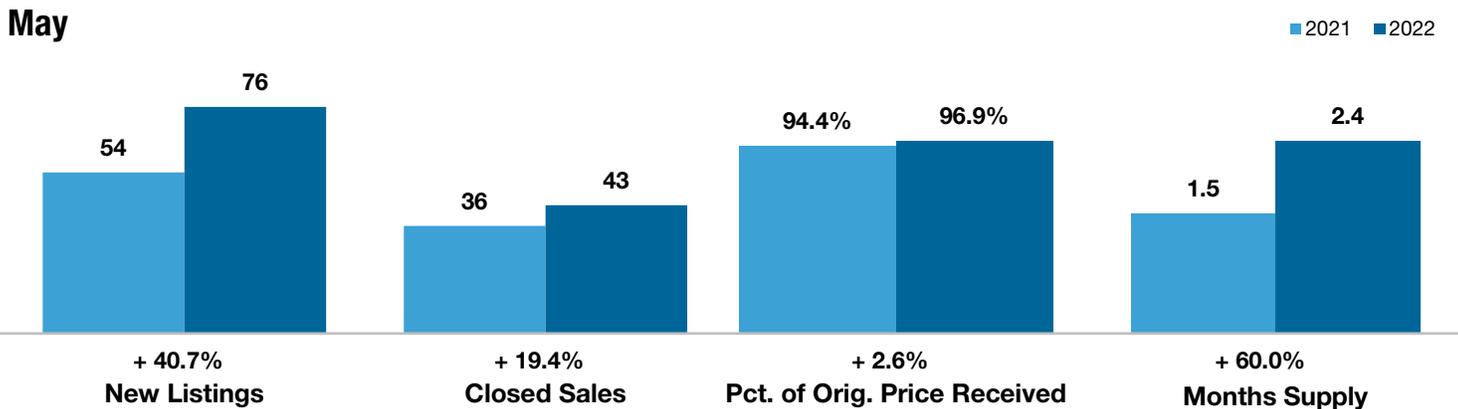
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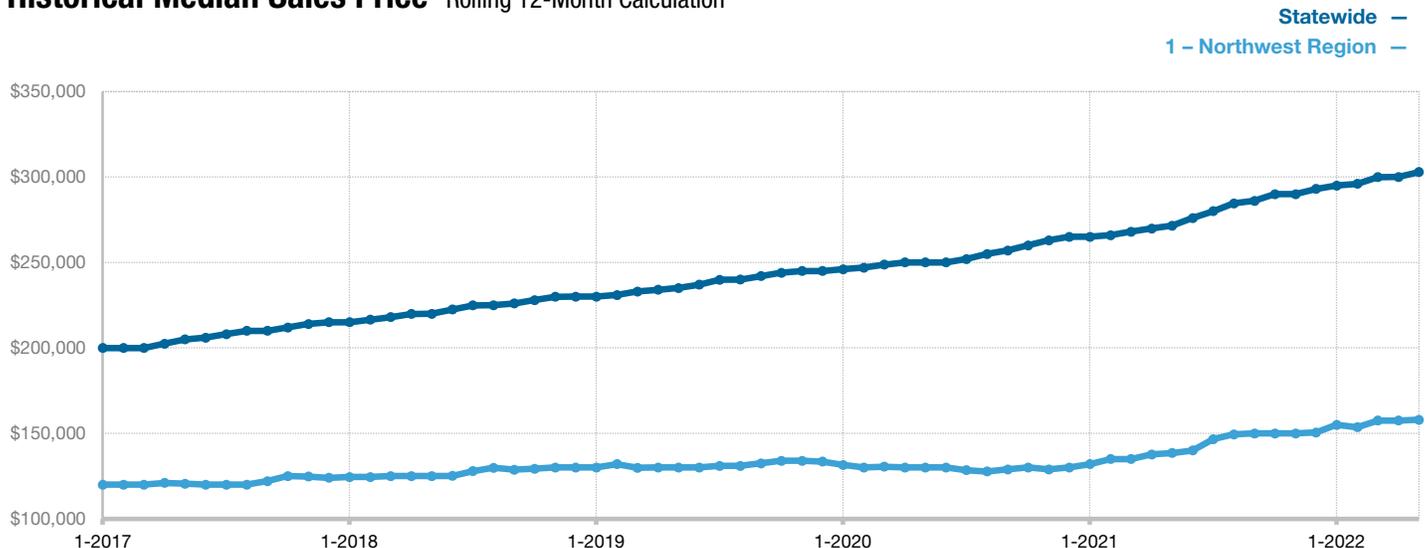
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	54	<b>76</b>	+ 40.7%	195	<b>249</b>	+ 27.7%
Pending Sales	60	<b>47</b>	- 21.7%	220	<b>183</b>	- 16.8%
Closed Sales	36	<b>43</b>	+ 19.4%	184	<b>156</b>	- 15.2%
Median Sales Price*	\$166,200	<b>\$183,000</b>	+ 10.1%	\$150,000	<b>\$166,000</b>	+ 10.7%
Percent of Original List Price Received*	94.4%	<b>96.9%</b>	+ 2.6%	94.5%	<b>95.6%</b>	+ 1.2%
Days on Market Until Sale	111	<b>42</b>	- 62.2%	80	<b>44</b>	- 45.0%
Months Supply of Inventory	1.5	<b>2.4</b>	+ 60.0%	--	--	--

\* 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.



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



# Local Market Update for May 2022

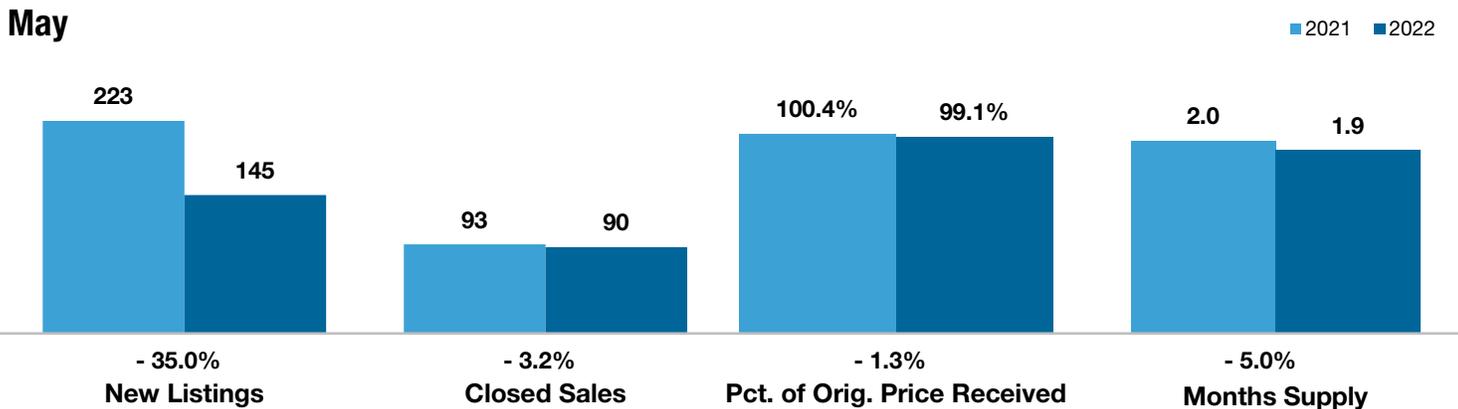
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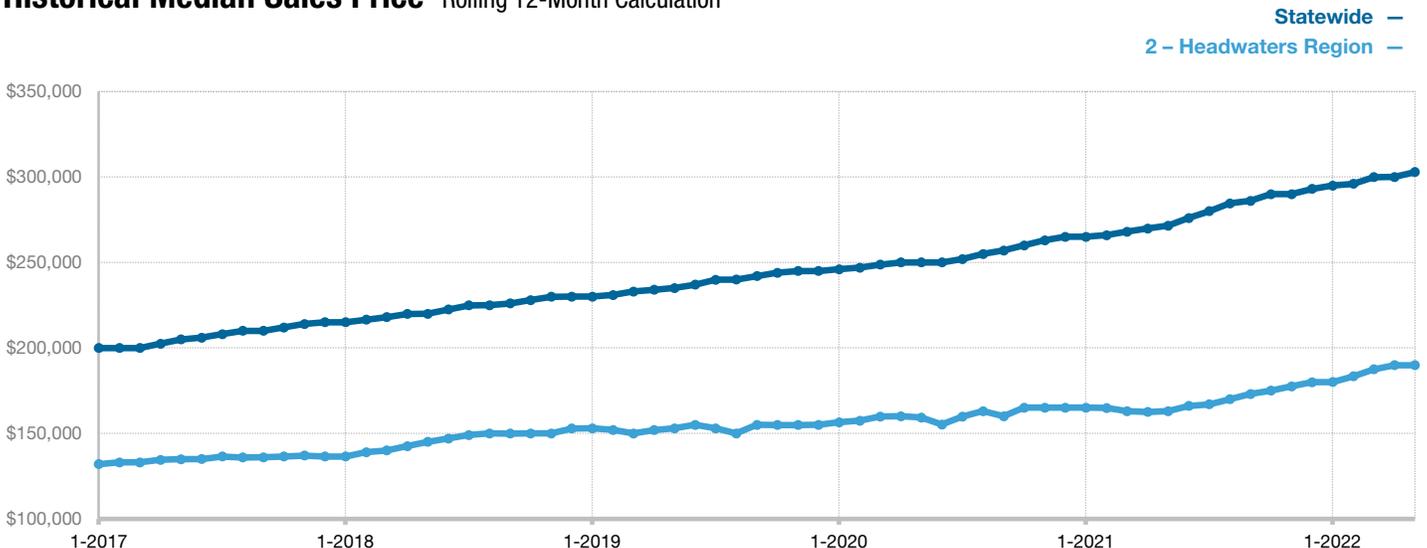
## 2 – Headwaters Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	223	145	- 35.0%	564	484	- 14.2%
Pending Sales	148	117	- 20.9%	458	397	- 13.3%
Closed Sales	93	90	- 3.2%	362	319	- 11.9%
Median Sales Price*	\$230,000	\$243,500	+ 5.9%	\$200,000	\$225,000	+ 12.5%
Percent of Original List Price Received*	100.4%	99.1%	- 1.3%	97.2%	97.8%	+ 0.6%
Days on Market Until Sale	41	42	+ 2.4%	61	45	- 26.2%
Months Supply of Inventory	2.0	1.9	- 5.0%	--	--	--

\* 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.



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



# Local Market Update for May 2022

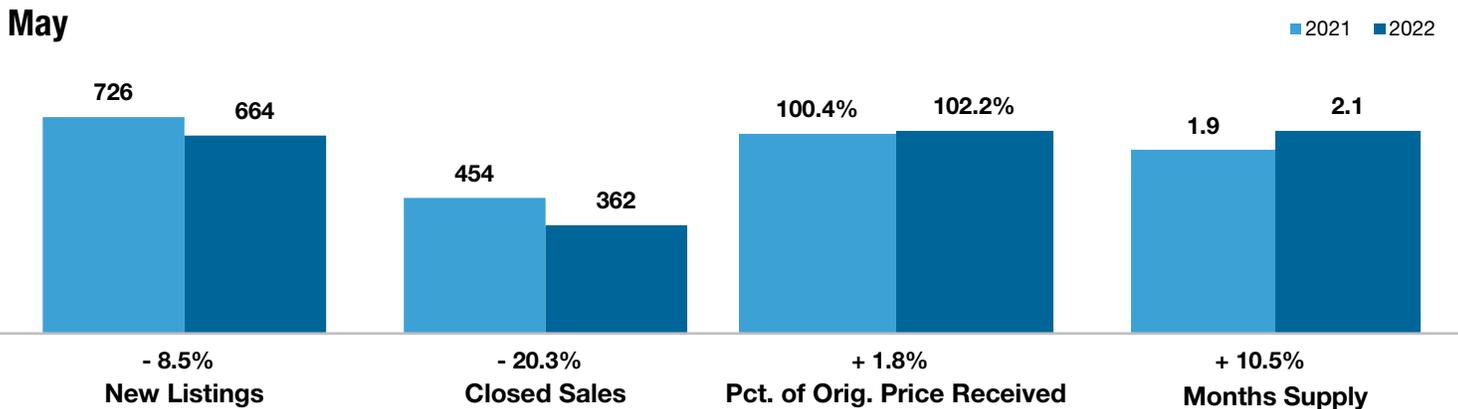
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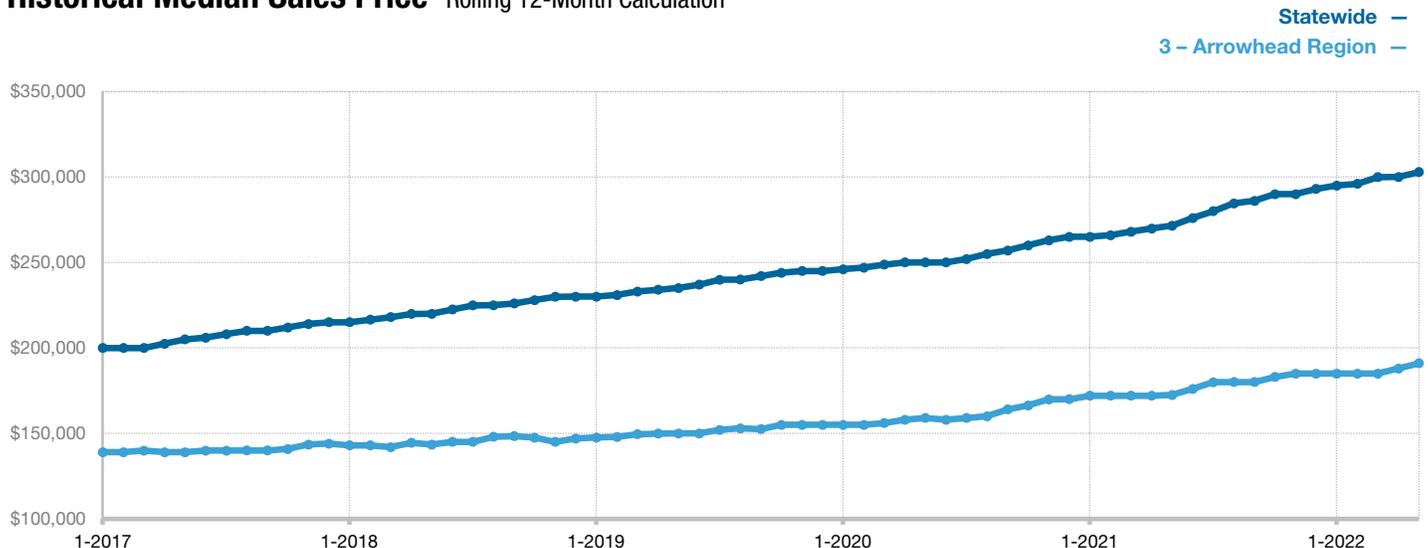
## 3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	726	<b>664</b>	- 8.5%	2,256	<b>1,978</b>	- 12.3%
Pending Sales	600	<b>442</b>	- 26.3%	2,032	<b>1,618</b>	- 20.4%
Closed Sales	454	<b>362</b>	- 20.3%	1,588	<b>1,350</b>	- 15.0%
Median Sales Price*	\$200,000	<b>\$239,000</b>	+ 19.5%	\$190,000	<b>\$205,500</b>	+ 8.2%
Percent of Original List Price Received*	100.4%	<b>102.2%</b>	+ 1.8%	97.5%	<b>100.1%</b>	+ 2.7%
Days on Market Until Sale	52	<b>39</b>	- 25.0%	70	<b>49</b>	- 30.0%
Months Supply of Inventory	1.9	<b>2.1</b>	+ 10.5%	--	--	--

\* 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.



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



# Local Market Update for May 2022

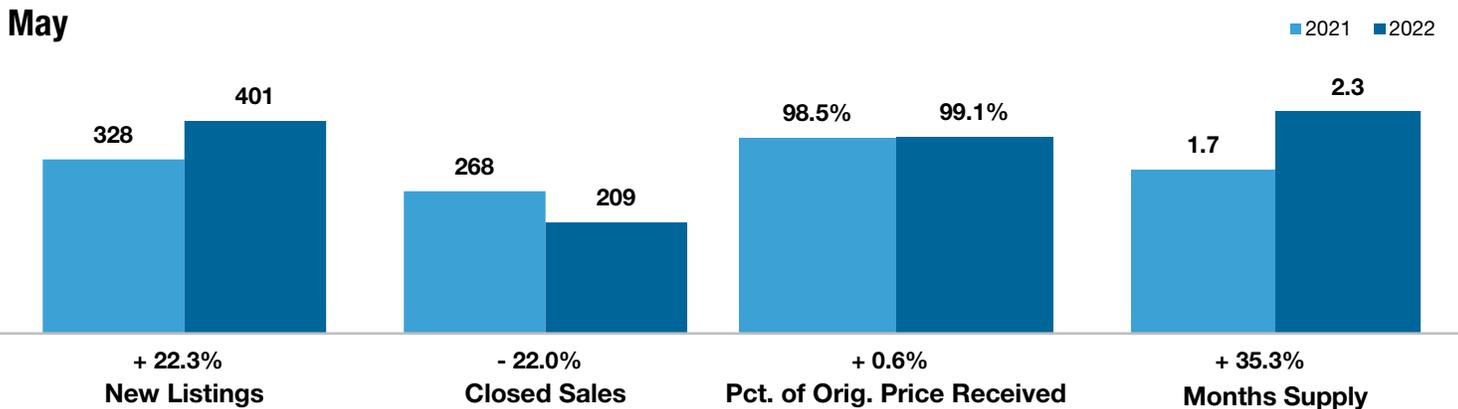
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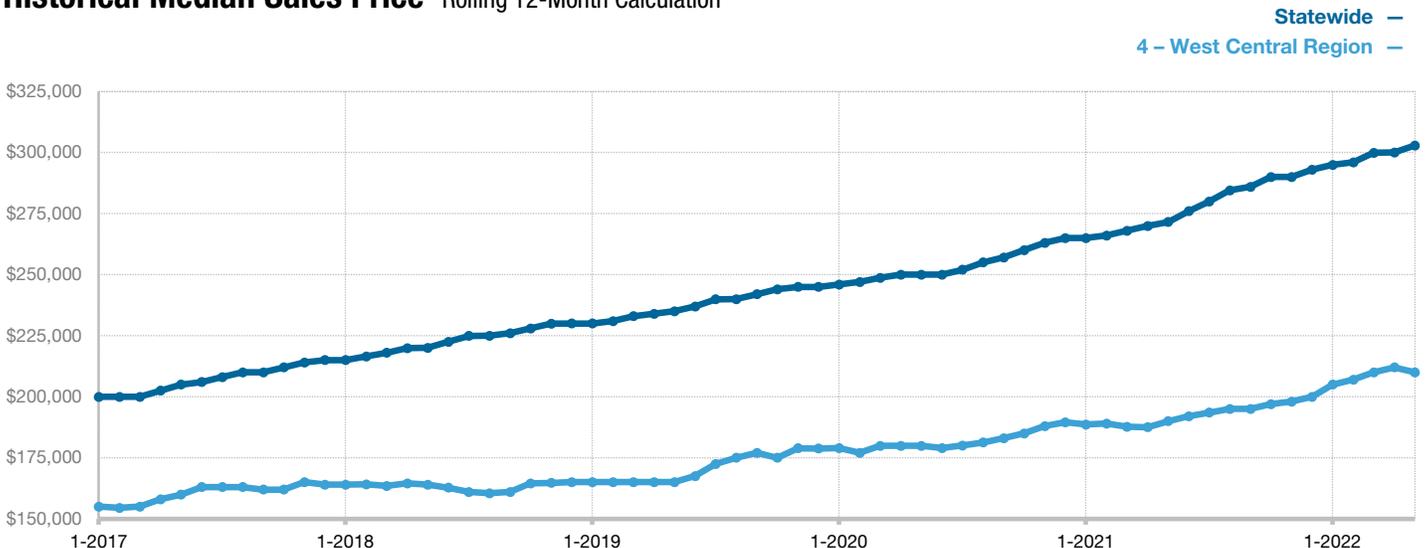
## 4 – West Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	328	401	+ 22.3%	1,182	1,126	- 4.7%
Pending Sales	287	265	- 7.7%	1,102	870	- 21.1%
Closed Sales	268	209	- 22.0%	870	677	- 22.2%
Median Sales Price*	\$280,000	\$279,900	- 0.0%	\$230,000	\$243,000	+ 5.7%
Percent of Original List Price Received*	98.5%	99.1%	+ 0.6%	96.6%	97.5%	+ 0.9%
Days on Market Until Sale	41	30	- 26.8%	61	46	- 24.6%
Months Supply of Inventory	1.7	2.3	+ 35.3%	--	--	--

\* 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.



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



# Local Market Update for May 2022

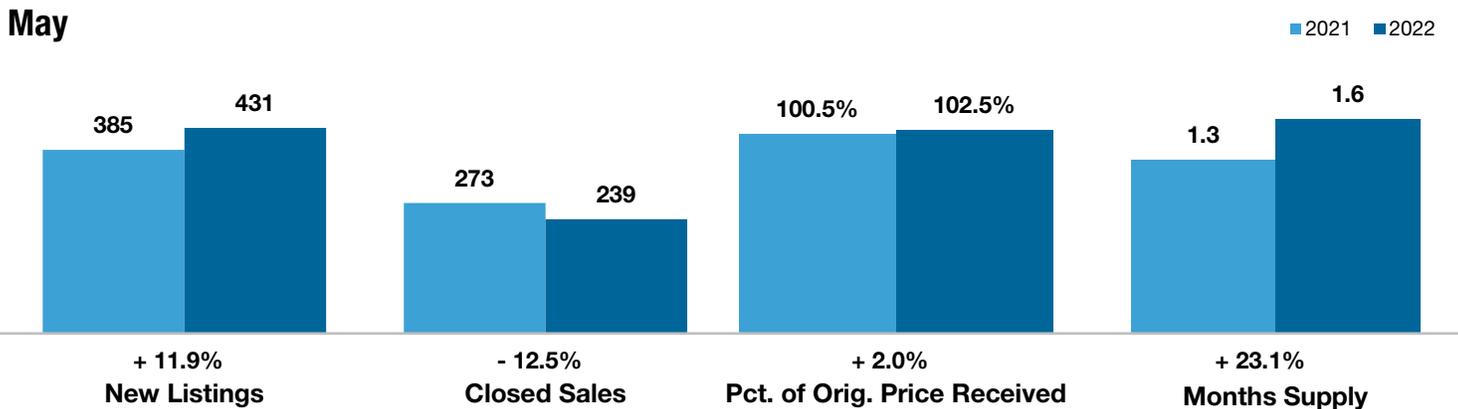
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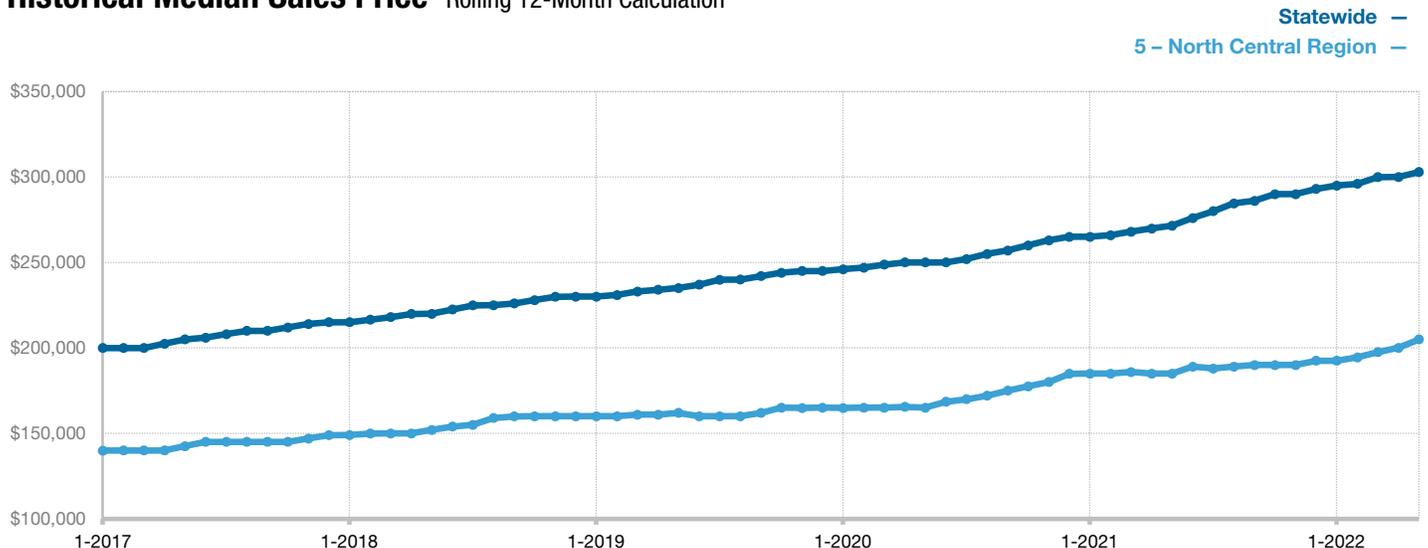
## 5 – North Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	385	431	+ 11.9%	1,305	1,302	- 0.2%
Pending Sales	316	317	+ 0.3%	1,161	1,054	- 9.2%
Closed Sales	273	239	- 12.5%	972	780	- 19.8%
Median Sales Price*	\$249,900	\$295,000	+ 18.0%	\$225,000	\$260,000	+ 15.6%
Percent of Original List Price Received*	100.5%	102.5%	+ 2.0%	98.1%	100.1%	+ 2.0%
Days on Market Until Sale	40	25	- 37.5%	52	38	- 26.9%
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

\* 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.



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



# Local Market Update for May 2022

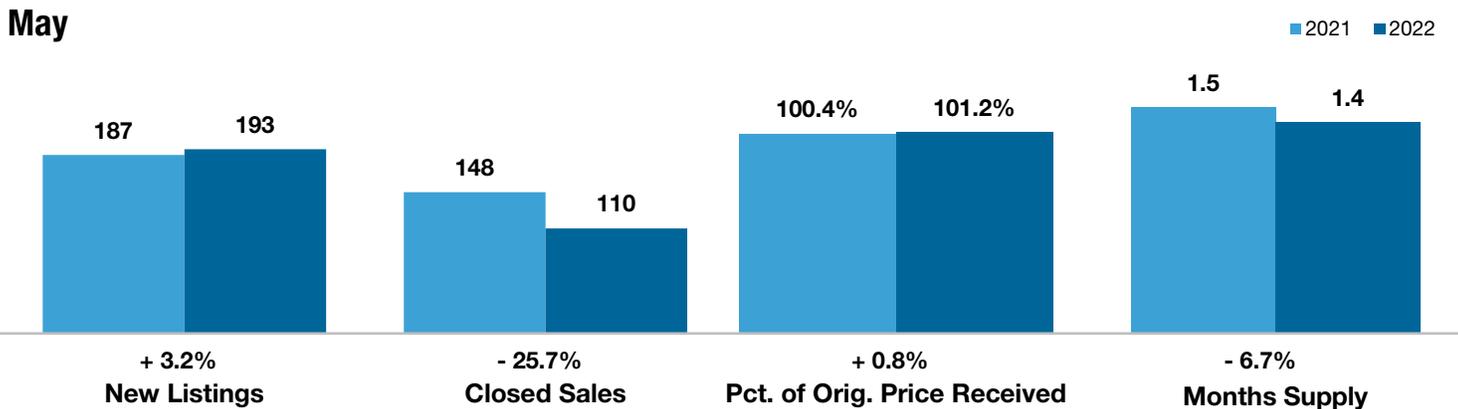
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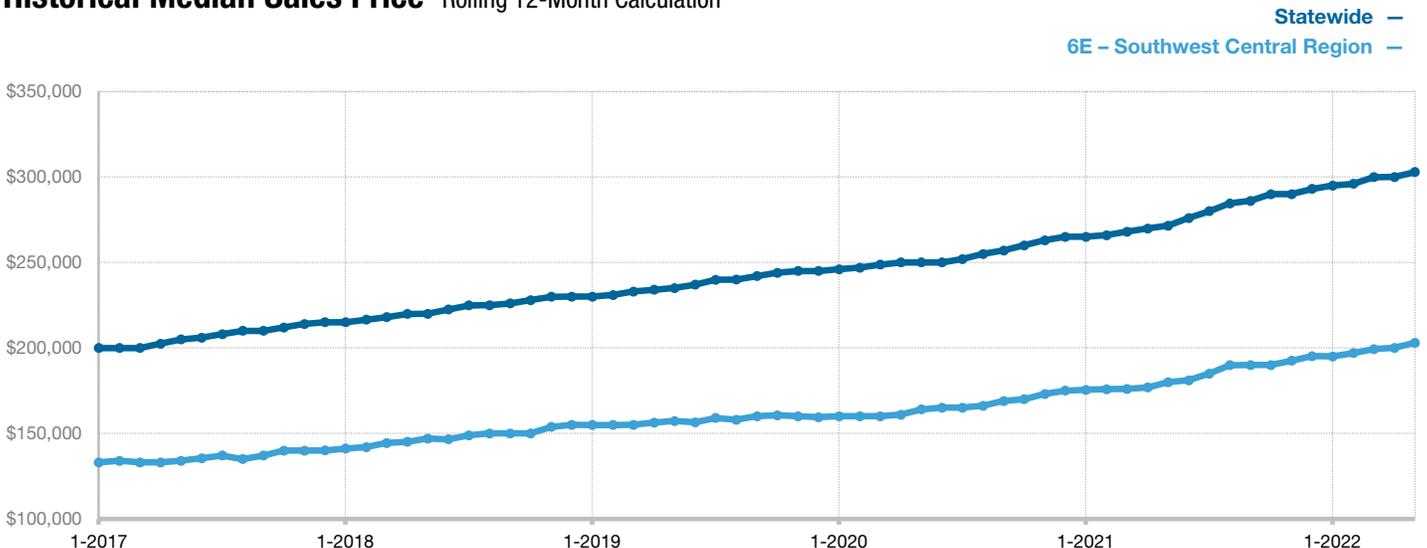
## 6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	187	<b>193</b>	+ 3.2%	720	<b>673</b>	- 6.5%
Pending Sales	161	<b>137</b>	- 14.9%	617	<b>568</b>	- 7.9%
Closed Sales	148	<b>110</b>	- 25.7%	522	<b>507</b>	- 2.9%
Median Sales Price*	\$229,500	<b>\$250,000</b>	+ 8.9%	\$202,750	<b>\$226,000</b>	+ 11.5%
Percent of Original List Price Received*	100.4%	<b>101.2%</b>	+ 0.8%	99.0%	<b>99.4%</b>	+ 0.4%
Days on Market Until Sale	28	<b>22</b>	- 21.4%	42	<b>36</b>	- 14.3%
Months Supply of Inventory	1.5	<b>1.4</b>	- 6.7%	--	--	--

\* 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.



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



# Local Market Update for May 2022

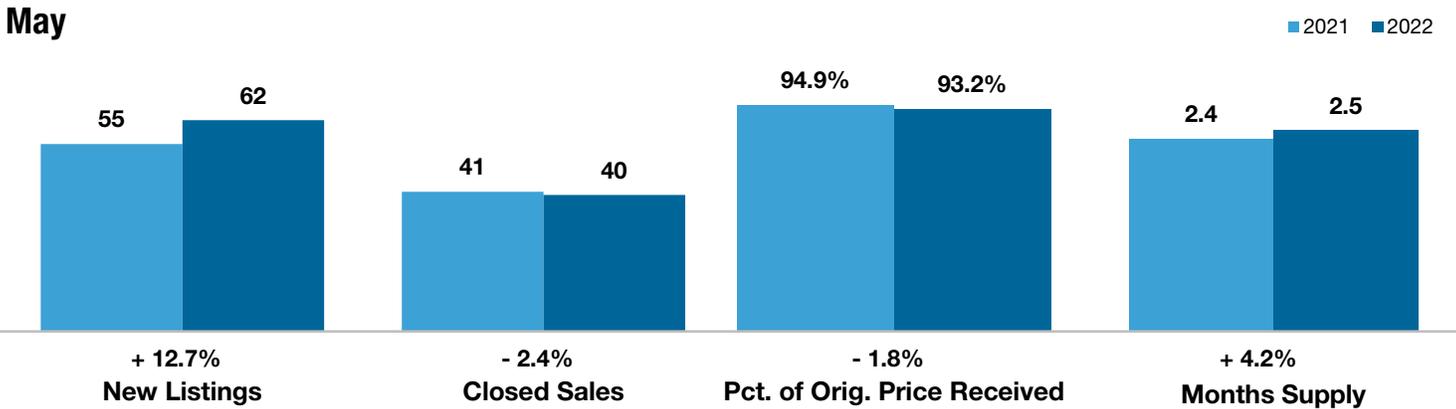
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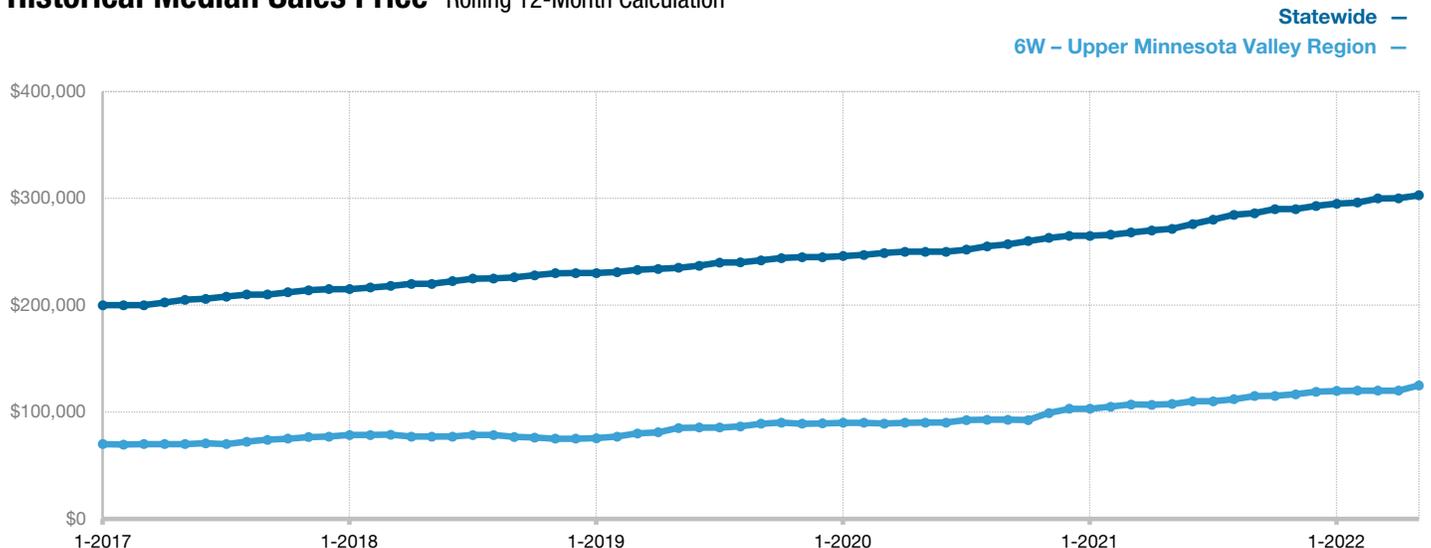
## 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	55	<b>62</b>	+ 12.7%	185	<b>202</b>	+ 9.2%
Pending Sales	48	<b>34</b>	- 29.2%	182	<b>192</b>	+ 5.5%
Closed Sales	41	<b>40</b>	- 2.4%	180	<b>174</b>	- 3.3%
Median Sales Price*	\$102,000	<b>\$139,000</b>	+ 36.3%	\$110,000	<b>\$120,000</b>	+ 9.1%
Percent of Original List Price Received*	94.9%	<b>93.2%</b>	- 1.8%	91.1%	<b>91.7%</b>	+ 0.7%
Days on Market Until Sale	85	<b>75</b>	- 11.8%	100	<b>76</b>	- 24.0%
Months Supply of Inventory	2.4	<b>2.5</b>	+ 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.



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



# Local Market Update for May 2022

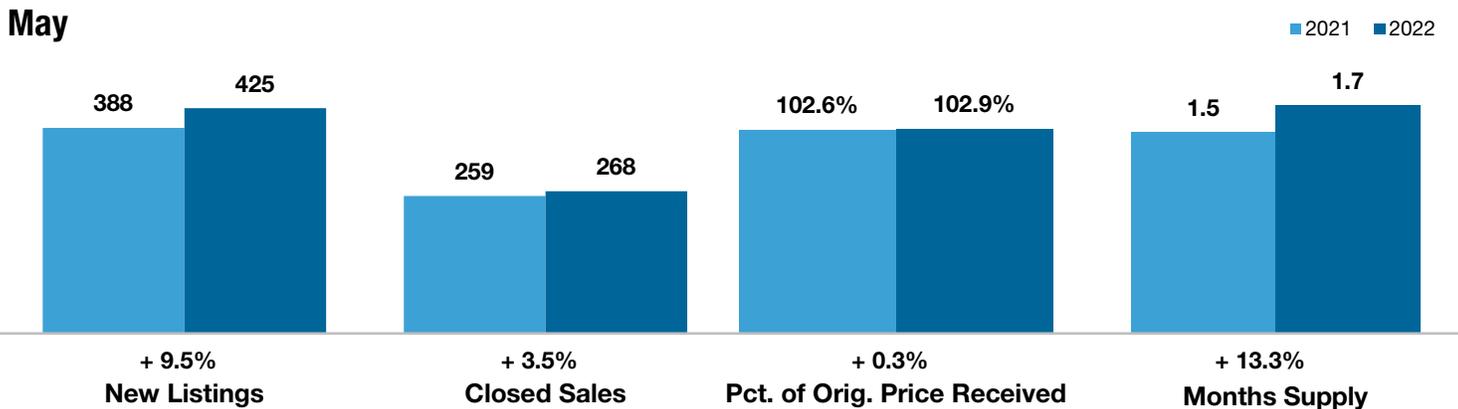
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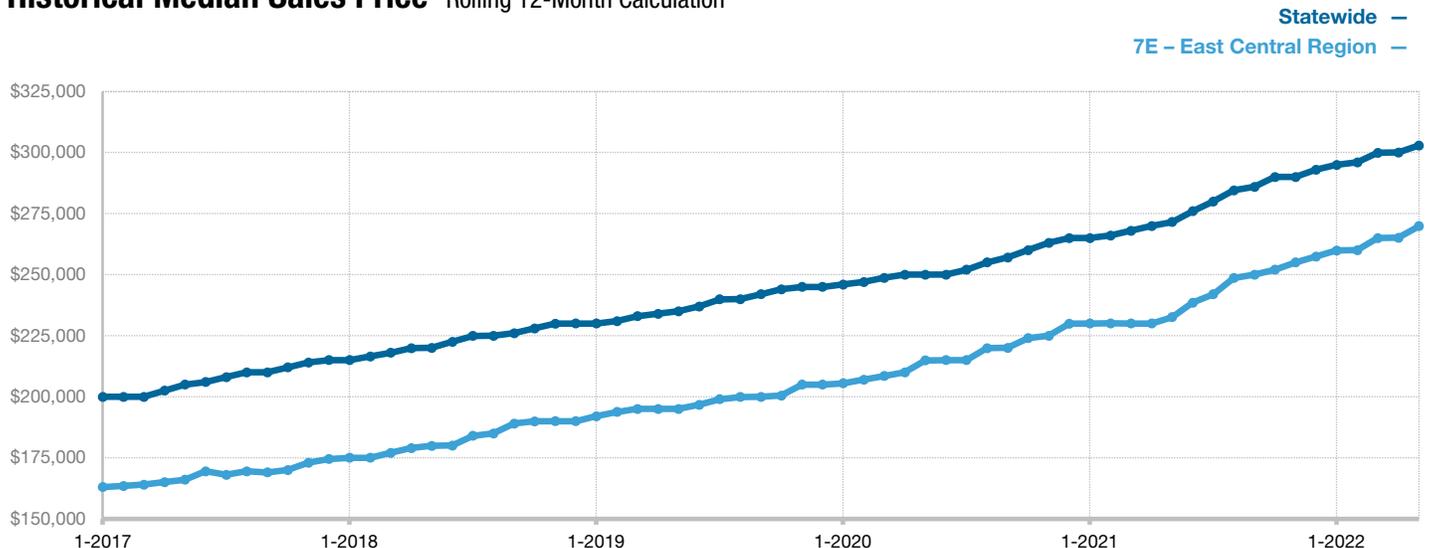
## 7E – East Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	388	<b>425</b>	+ 9.5%	1,443	<b>1,458</b>	+ 1.0%
Pending Sales	305	<b>312</b>	+ 2.3%	1,219	<b>1,102</b>	- 9.6%
Closed Sales	259	<b>268</b>	+ 3.5%	997	<b>897</b>	- 10.0%
Median Sales Price*	\$289,250	<b>\$322,500</b>	+ 11.5%	\$263,000	<b>\$301,000</b>	+ 14.4%
Percent of Original List Price Received*	102.6%	<b>102.9%</b>	+ 0.3%	101.1%	<b>101.6%</b>	+ 0.5%
Days on Market Until Sale	29	<b>20</b>	- 31.0%	36	<b>31</b>	- 13.9%
Months Supply of Inventory	1.5	<b>1.7</b>	+ 13.3%	--	--	--

\* 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.



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



# Local Market Update for May 2022

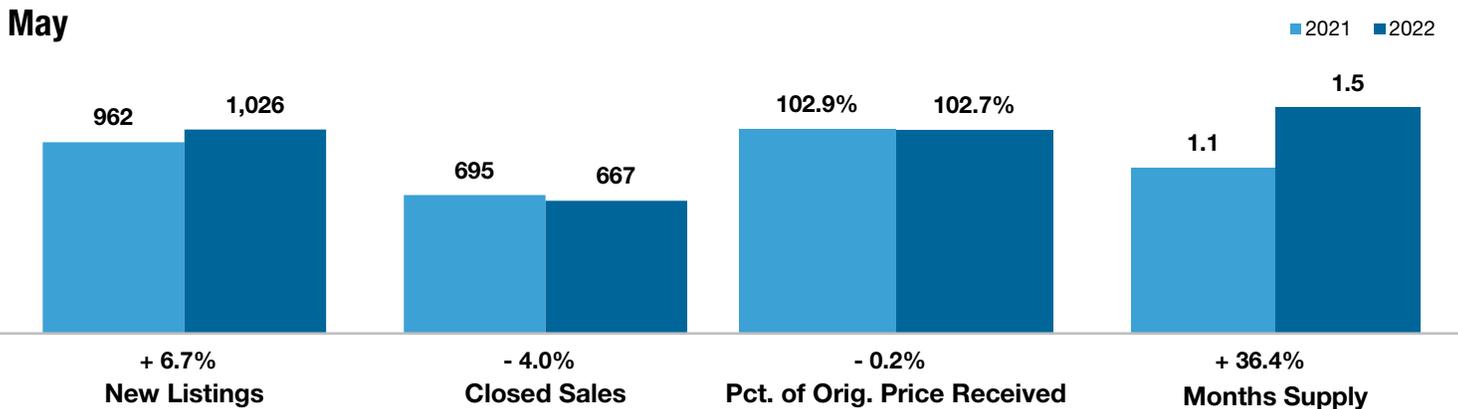
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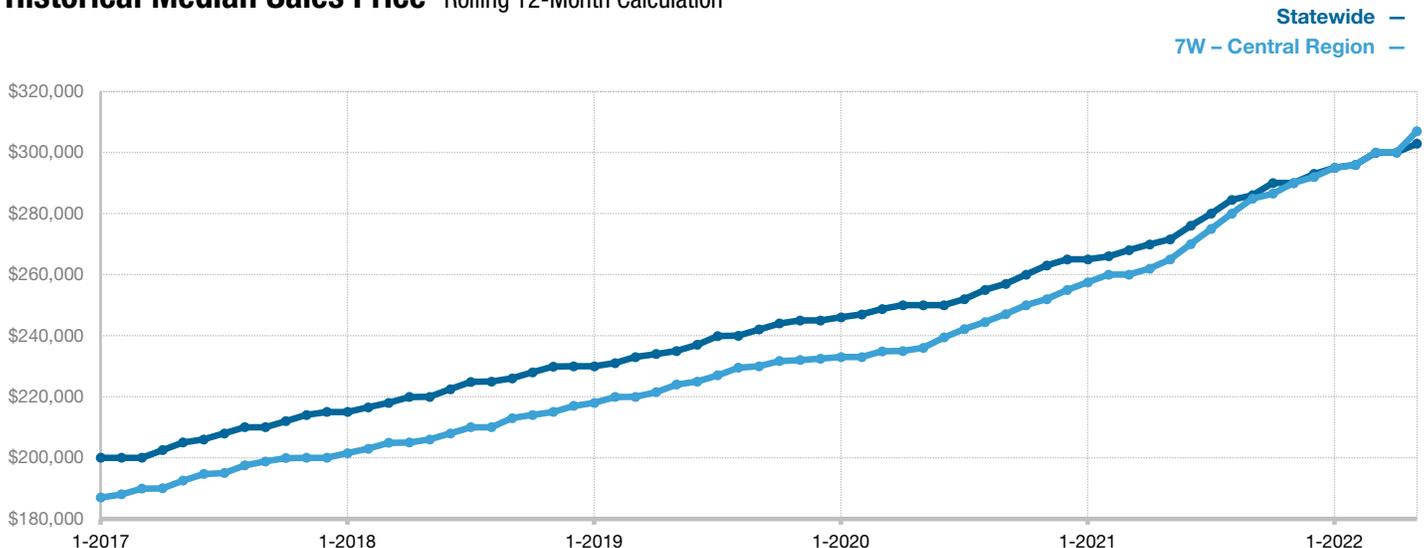
## 7W – Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	962	<b>1,026</b>	+ 6.7%	3,903	<b>3,844</b>	- 1.5%
Pending Sales	796	<b>719</b>	- 9.7%	3,340	<b>2,960</b>	- 11.4%
Closed Sales	695	<b>667</b>	- 4.0%	2,630	<b>2,472</b>	- 6.0%
Median Sales Price*	\$300,000	<b>\$350,000</b>	+ 16.7%	\$294,900	<b>\$335,000</b>	+ 13.6%
Percent of Original List Price Received*	102.9%	<b>102.7%</b>	- 0.2%	101.3%	<b>101.5%</b>	+ 0.2%
Days on Market Until Sale	24	<b>25</b>	+ 4.2%	35	<b>33</b>	- 5.7%
Months Supply of Inventory	1.1	<b>1.5</b>	+ 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.



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



# Local Market Update for May 2022

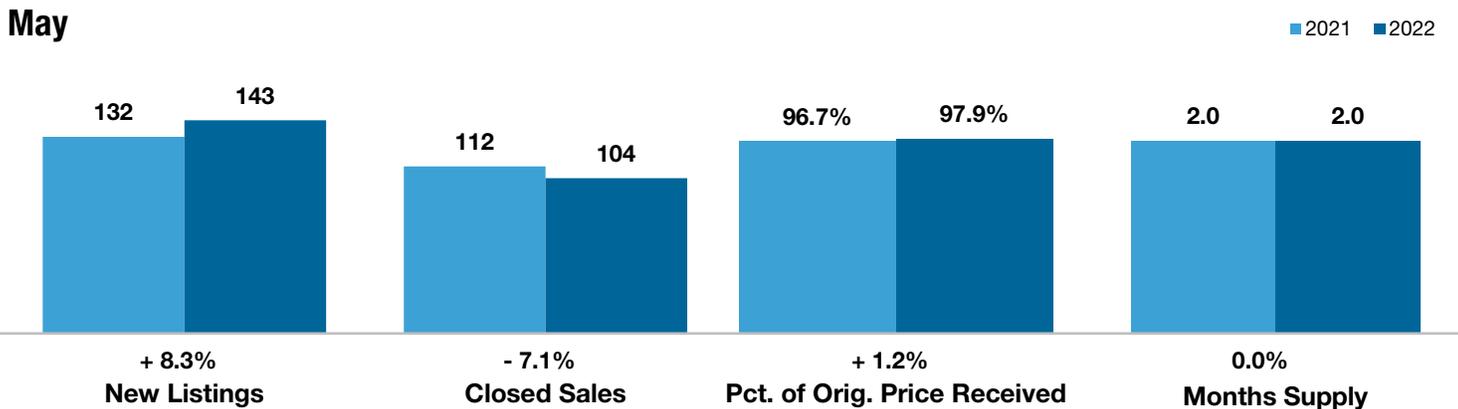
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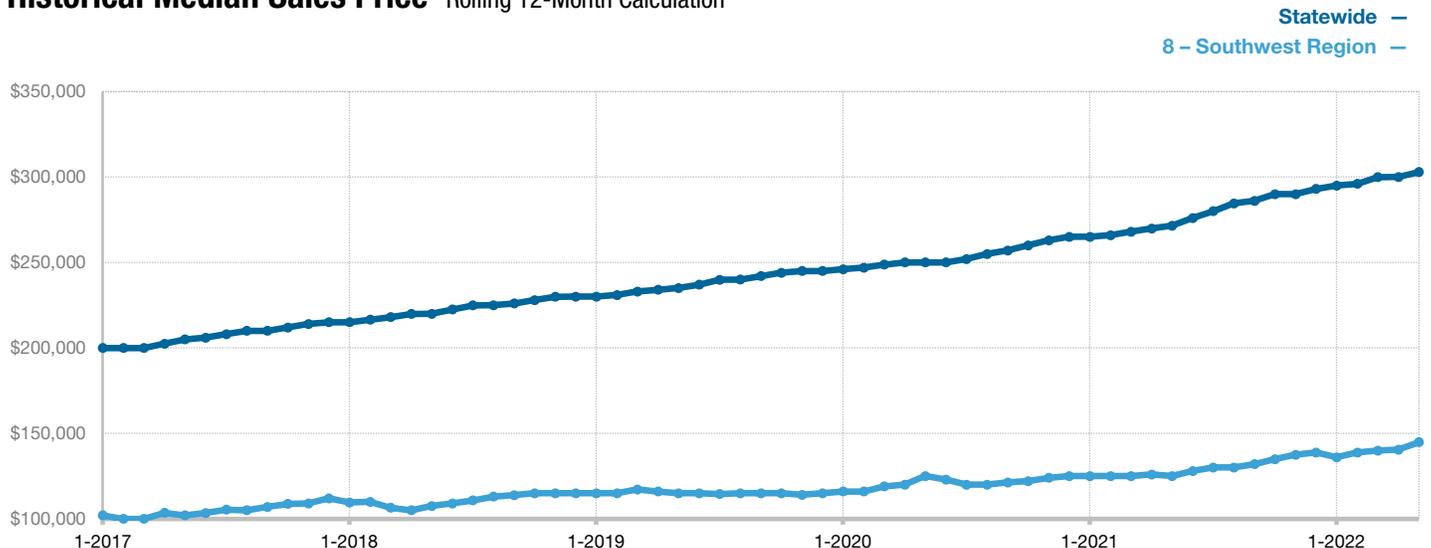
## 8 – Southwest Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	132	<b>143</b>	+ 8.3%	488	<b>537</b>	+ 10.0%
Pending Sales	118	<b>100</b>	- 15.3%	476	<b>453</b>	- 4.8%
Closed Sales	112	<b>104</b>	- 7.1%	413	<b>392</b>	- 5.1%
Median Sales Price*	\$147,500	<b>\$161,650</b>	+ 9.6%	\$138,200	<b>\$150,000</b>	+ 8.5%
Percent of Original List Price Received*	96.7%	<b>97.9%</b>	+ 1.2%	94.5%	<b>95.6%</b>	+ 1.2%
Days on Market Until Sale	76	<b>47</b>	- 38.2%	81	<b>59</b>	- 27.2%
Months Supply of Inventory	2.0	<b>2.0</b>	0.0%	--	<b>--</b>	--

\* 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.



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



# Local Market Update for May 2022

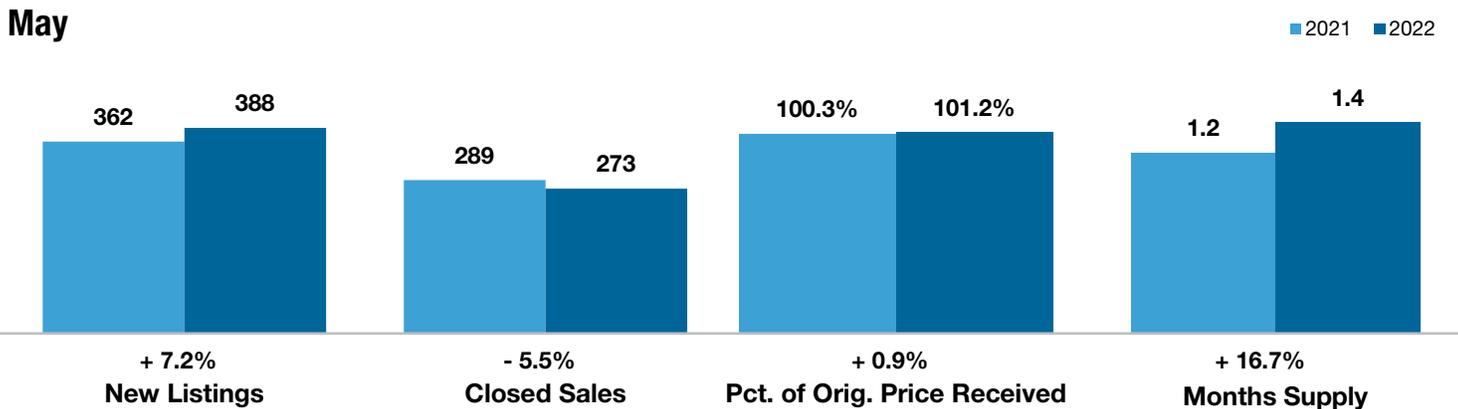
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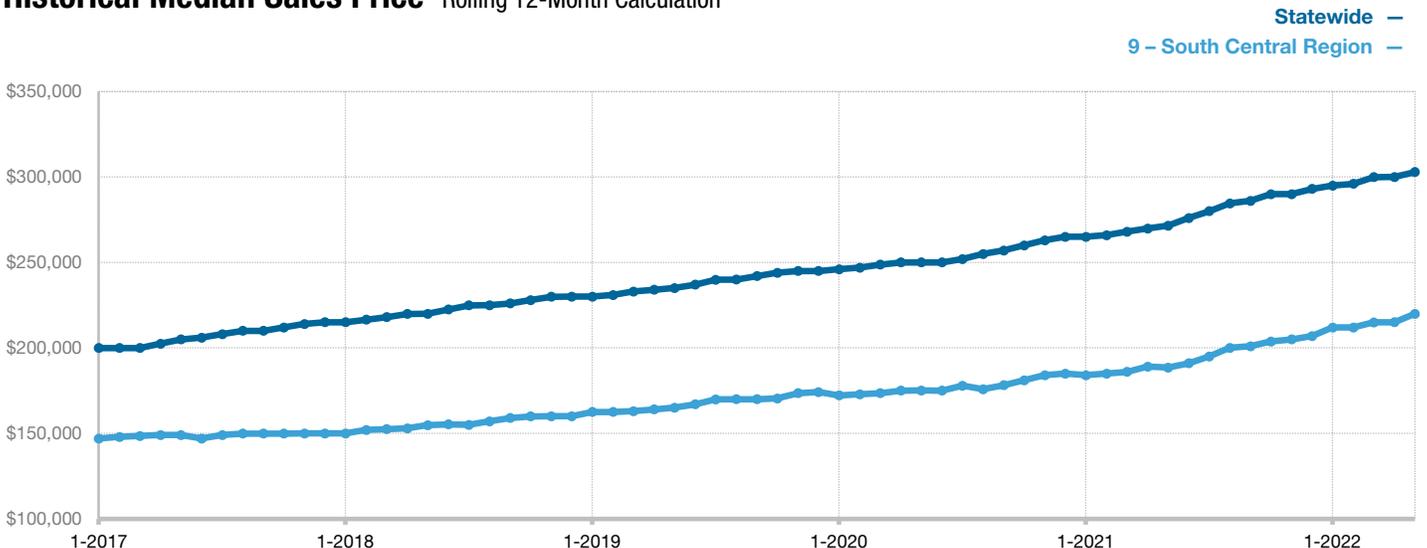
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	362	<b>388</b>	+ 7.2%	1,420	<b>1,331</b>	- 6.3%
Pending Sales	320	<b>272</b>	- 15.0%	1,336	<b>1,178</b>	- 11.8%
Closed Sales	289	<b>273</b>	- 5.5%	1,073	<b>1,012</b>	- 5.7%
Median Sales Price*	\$205,725	<b>\$242,000</b>	+ 17.6%	\$199,500	<b>\$224,450</b>	+ 12.5%
Percent of Original List Price Received*	100.3%	<b>101.2%</b>	+ 0.9%	98.0%	<b>99.1%</b>	+ 1.1%
Days on Market Until Sale	61	<b>52</b>	- 14.8%	76	<b>65</b>	- 14.5%
Months Supply of Inventory	1.2	<b>1.4</b>	+ 16.7%	--	--	--

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



# Local Market Update for May 2022

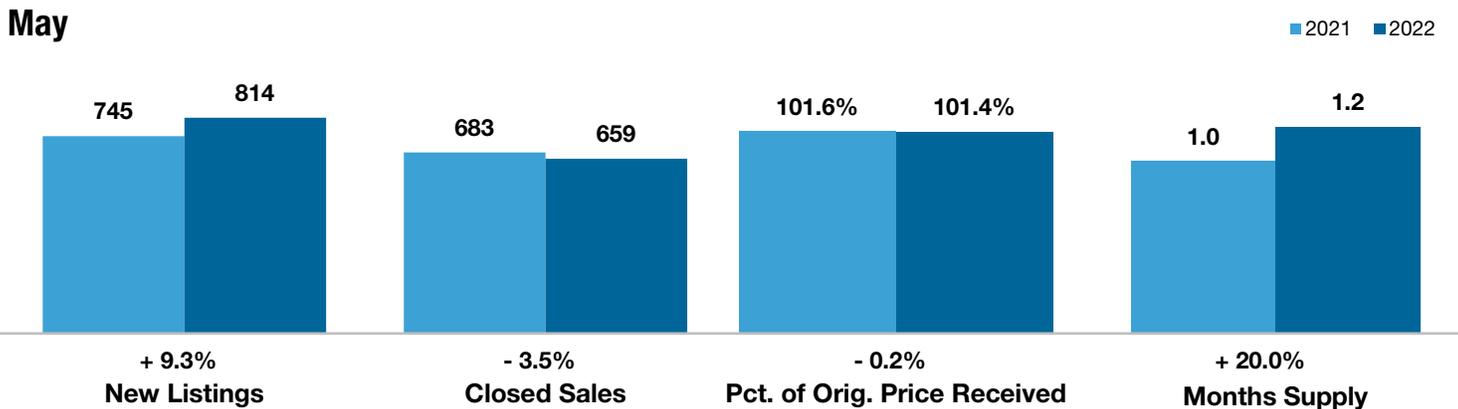
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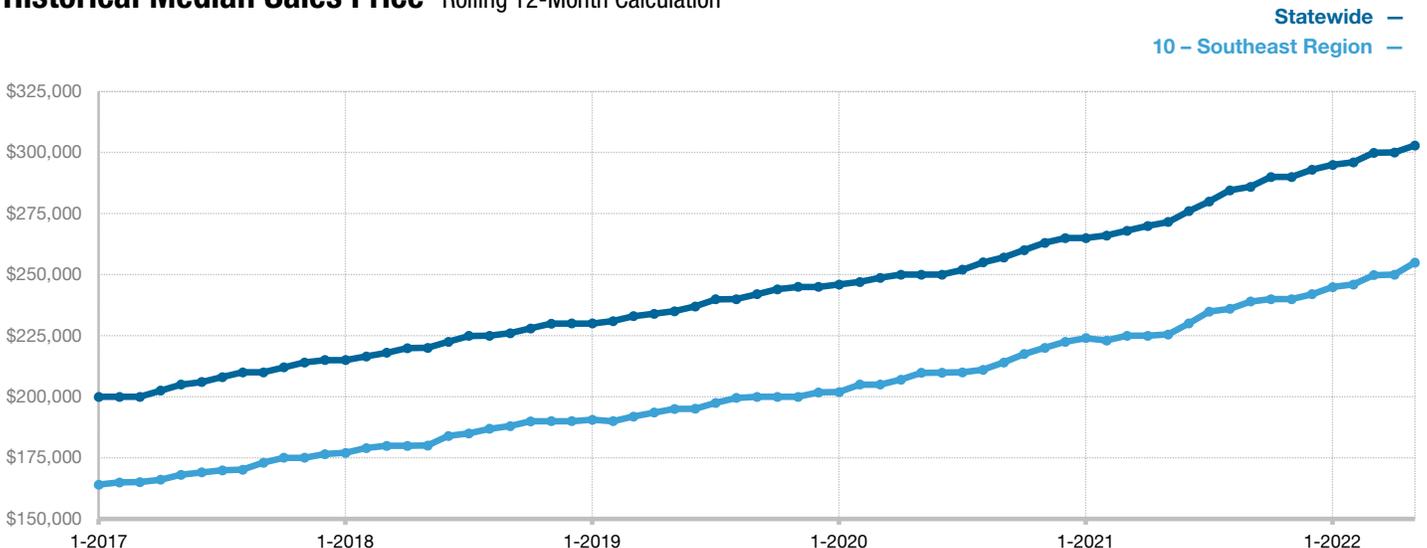
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	745	<b>814</b>	+ 9.3%	3,236	<b>3,173</b>	- 1.9%
Pending Sales	725	<b>683</b>	- 5.8%	3,088	<b>2,906</b>	- 5.9%
Closed Sales	683	<b>659</b>	- 3.5%	2,435	<b>2,426</b>	- 0.4%
Median Sales Price*	\$251,000	<b>\$290,000</b>	+ 15.5%	\$237,900	<b>\$270,000</b>	+ 13.5%
Percent of Original List Price Received*	101.6%	<b>101.4%</b>	- 0.2%	99.7%	<b>99.8%</b>	+ 0.1%
Days on Market Until Sale	29	<b>26</b>	- 10.3%	41	<b>38</b>	- 7.3%
Months Supply of Inventory	1.0	<b>1.2</b>	+ 20.0%	--	--	--

\* 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.



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



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

# Local Market Update for May 2022

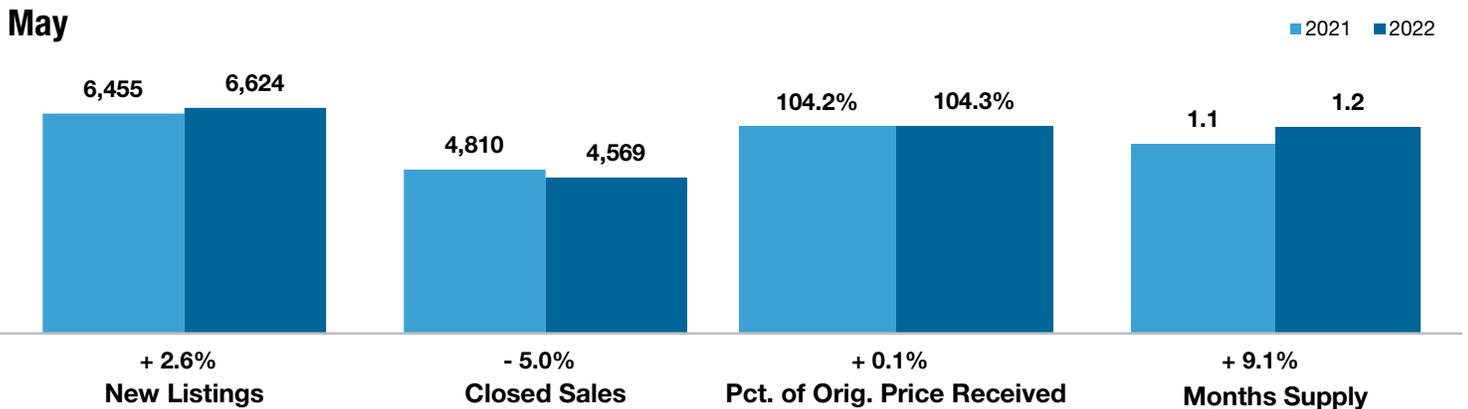
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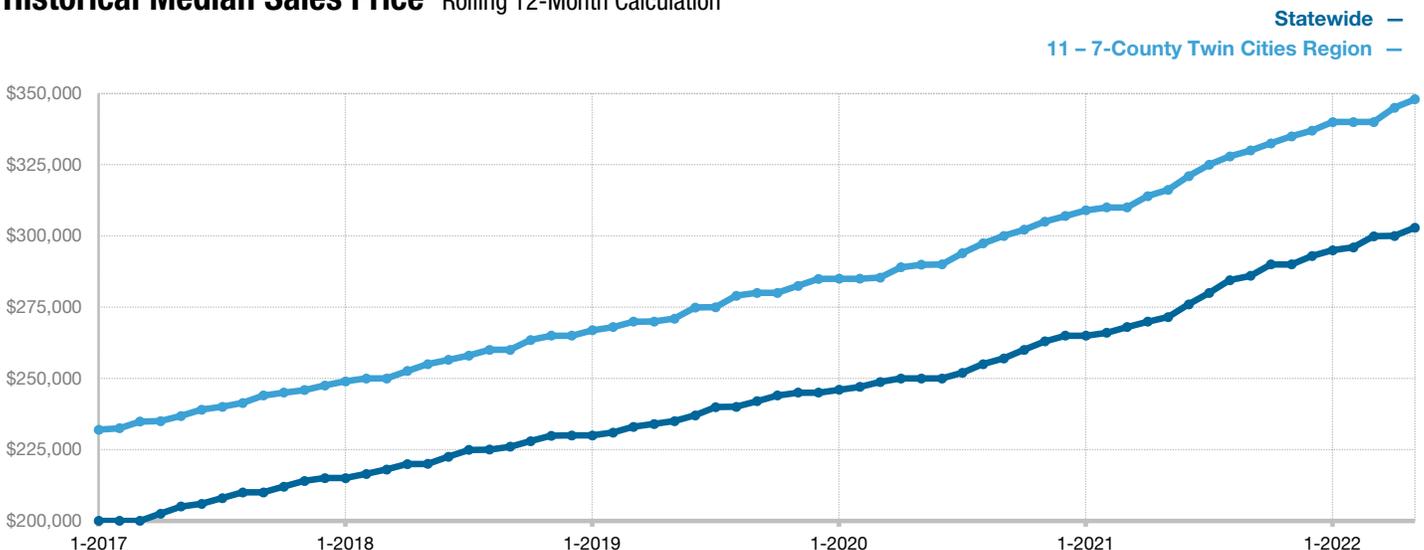
## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	6,455	<b>6,624</b>	+ 2.6%	25,842	<b>24,804</b>	- 4.0%
Pending Sales	5,869	<b>5,144</b>	- 12.4%	22,614	<b>20,256</b>	- 10.4%
Closed Sales	4,810	<b>4,569</b>	- 5.0%	18,550	<b>17,030</b>	- 8.2%
Median Sales Price*	\$350,000	<b>\$377,161</b>	+ 7.8%	\$331,500	<b>\$360,000</b>	+ 8.6%
Percent of Original List Price Received*	104.2%	<b>104.3%</b>	+ 0.1%	102.3%	<b>102.8%</b>	+ 0.5%
Days on Market Until Sale	23	<b>22</b>	- 4.3%	30	<b>30</b>	0.0%
Months Supply of Inventory	1.1	<b>1.2</b>	+ 9.1%	--	<b>--</b>	--

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