

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 November 2022

A Research Tool Provided by the Minnesota REALTORS®

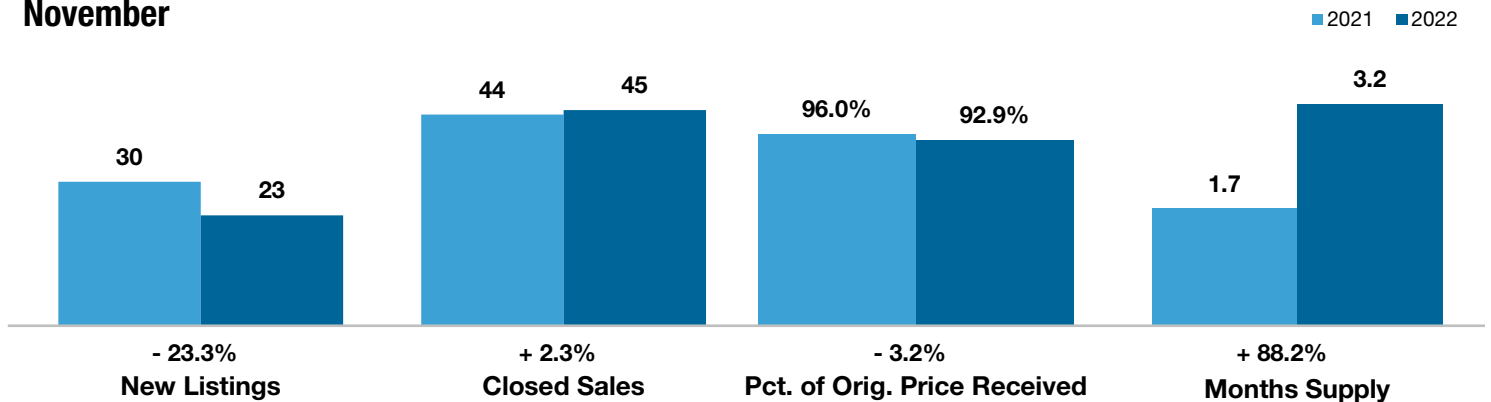


1 – Northwest Region

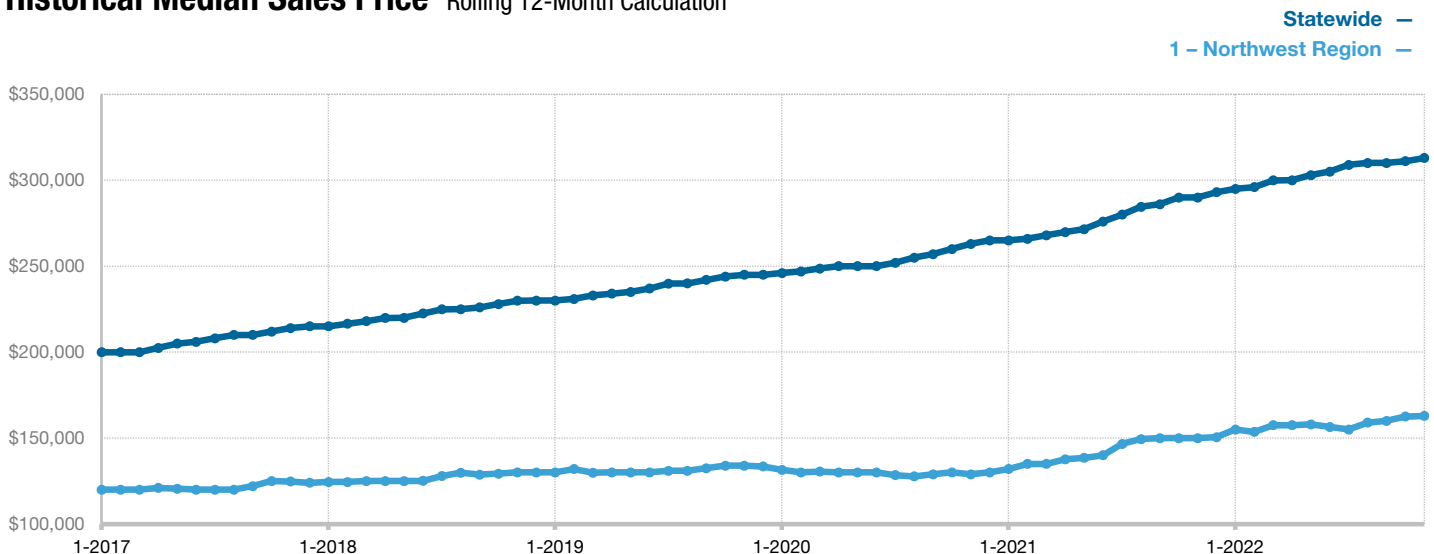
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	30	23	- 23.3%	527	581	+ 10.2%
Pending Sales	45	26	- 42.2%	520	443	- 14.8%
Closed Sales	44	45	+ 2.3%	516	451	- 12.6%
Median Sales Price*	\$155,000	\$139,500	- 10.0%	\$157,425	\$166,000	+ 5.4%
Percent of Original List Price Received*	96.0%	92.9%	- 3.2%	95.8%	94.9%	- 0.9%
Days on Market Until Sale	44	52	+ 18.2%	63	45	- 28.6%
Months Supply of Inventory	1.7	3.2	+ 88.2%	--	--	--

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



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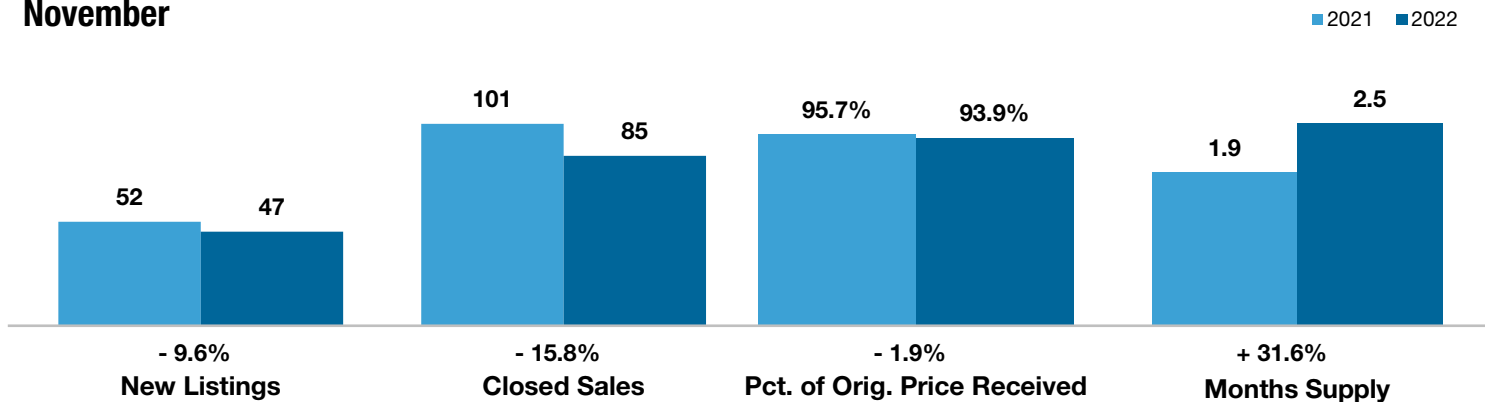


2 – Headwaters Region

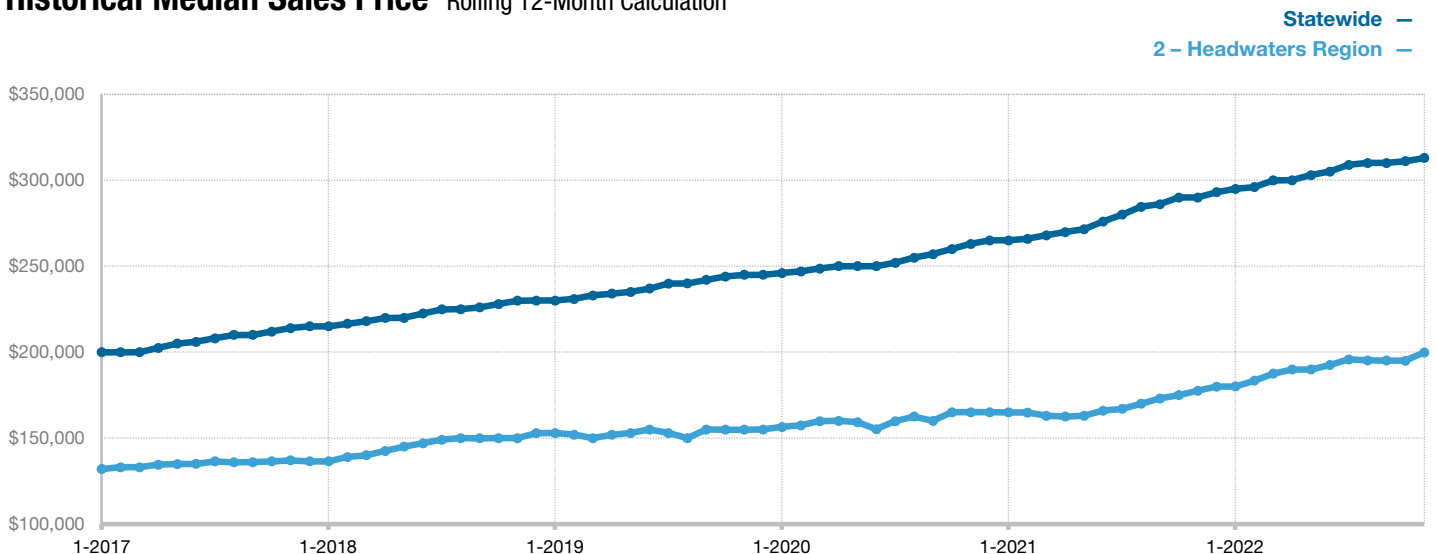
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	52	47	- 9.6%	1,317	1,198	- 9.0%
Pending Sales	80	41	- 48.8%	1,146	958	- 16.4%
Closed Sales	101	85	- 15.8%	1,142	972	- 14.9%
Median Sales Price*	\$217,450	\$250,000	+ 15.0%	\$225,000	\$245,000	+ 8.9%
Percent of Original List Price Received*	95.7%	93.9%	- 1.9%	98.1%	96.9%	- 1.2%
Days on Market Until Sale	38	40	+ 5.3%	43	39	- 9.3%
Months Supply of Inventory	1.9	2.5	+ 31.6%	--	--	--

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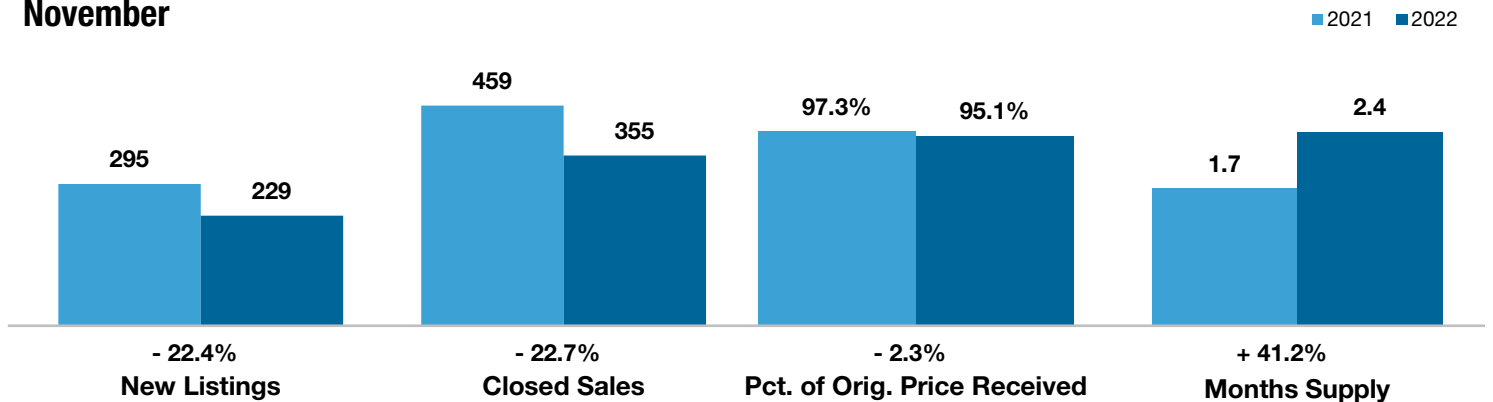


3 – Arrowhead Region

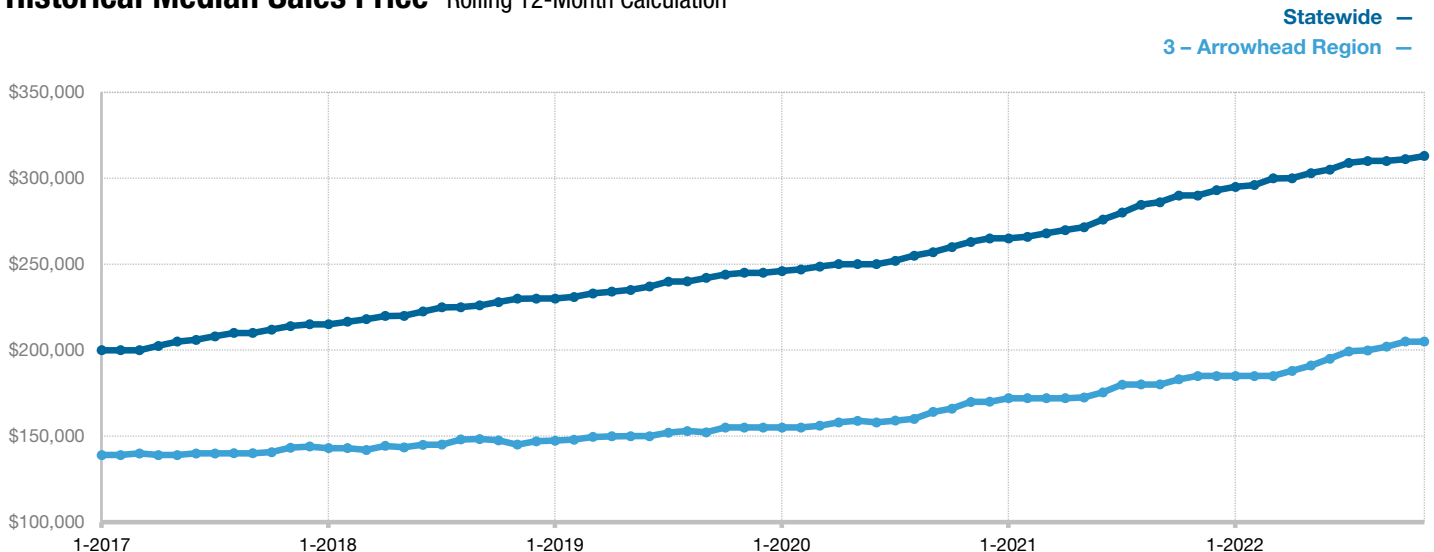
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	295	229	- 22.4%	5,617	5,166	- 8.0%
Pending Sales	337	234	- 30.6%	5,128	4,291	- 16.3%
Closed Sales	459	355	- 22.7%	5,031	4,324	- 14.1%
Median Sales Price*	\$215,500	\$205,250	- 4.8%	\$208,000	\$225,000	+ 8.2%
Percent of Original List Price Received*	97.3%	95.1%	- 2.3%	98.5%	99.1%	+ 0.6%
Days on Market Until Sale	44	45	+ 2.3%	48	39	- 18.8%
Months Supply of Inventory	1.7	2.4	+ 41.2%	--	--	--

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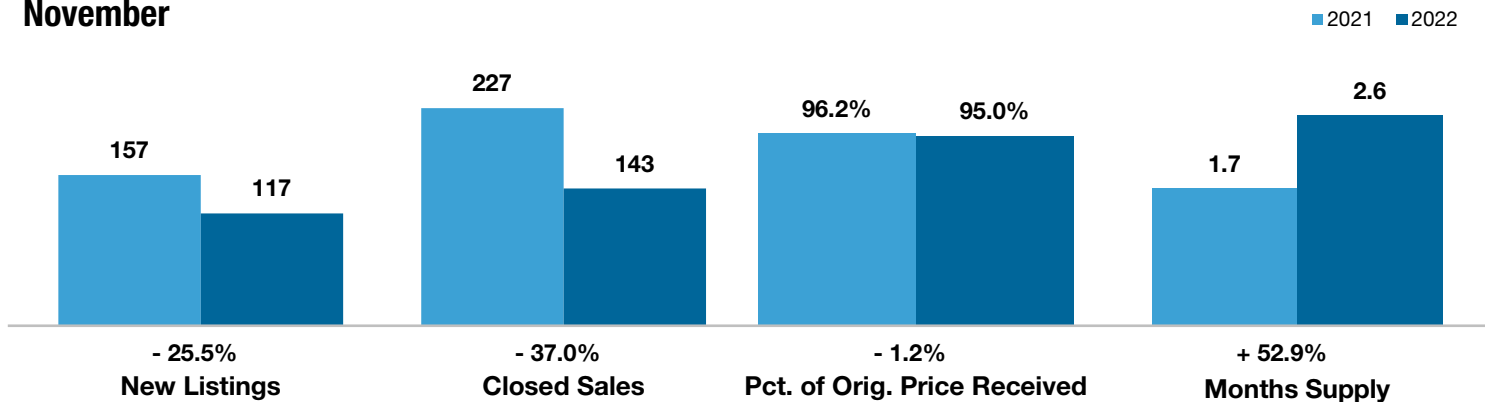


4 – West Central Region

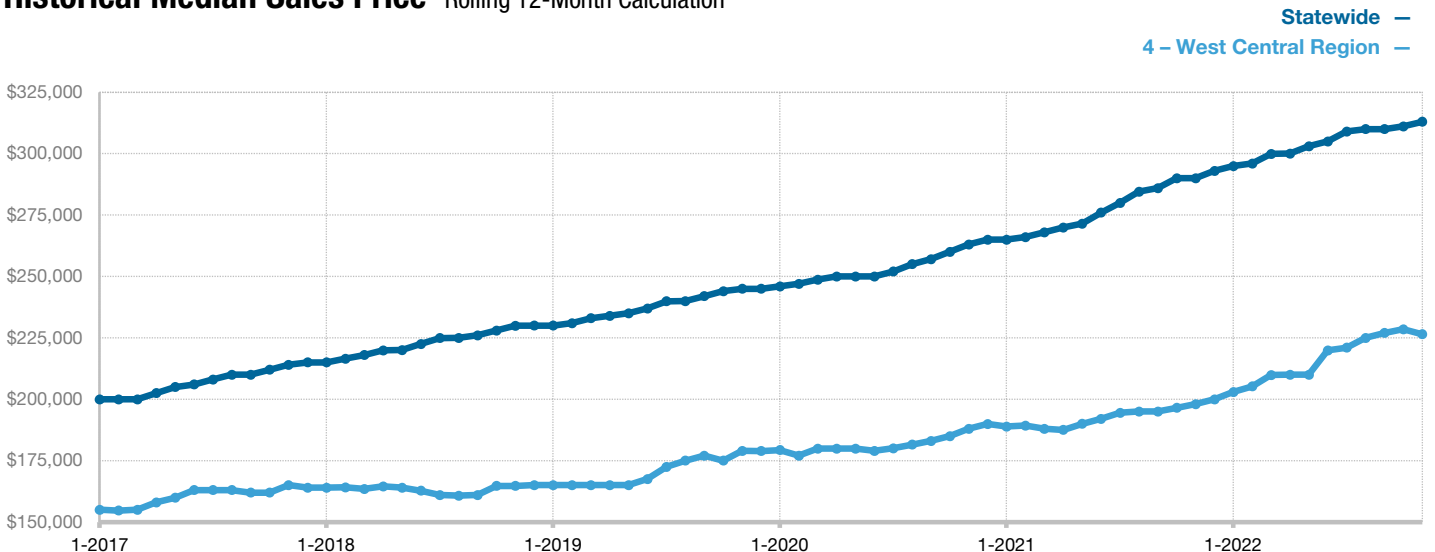
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	157	117	- 25.5%	2,908	2,727	- 6.2%
Pending Sales	171	125	- 26.9%	2,673	2,218	- 17.0%
Closed Sales	227	143	- 37.0%	2,594	2,219	- 14.5%
Median Sales Price*	\$249,900	\$225,000	- 10.0%	\$244,900	\$259,000	+ 5.8%
Percent of Original List Price Received*	96.2%	95.0%	- 1.2%	98.0%	97.3%	- 0.7%
Days on Market Until Sale	42	40	- 4.8%	44	41	- 6.8%
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--

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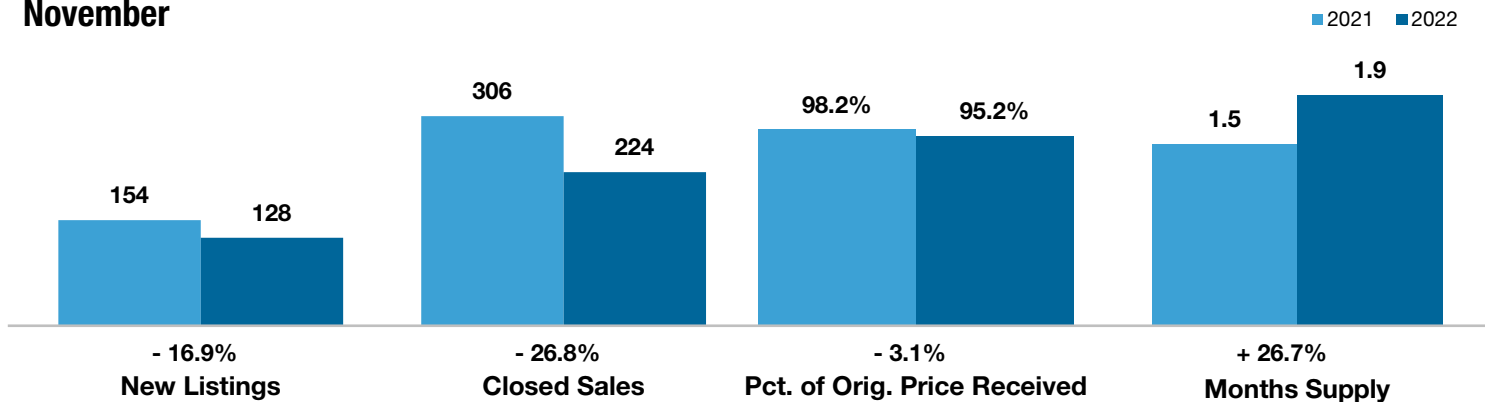


5 – North Central Region

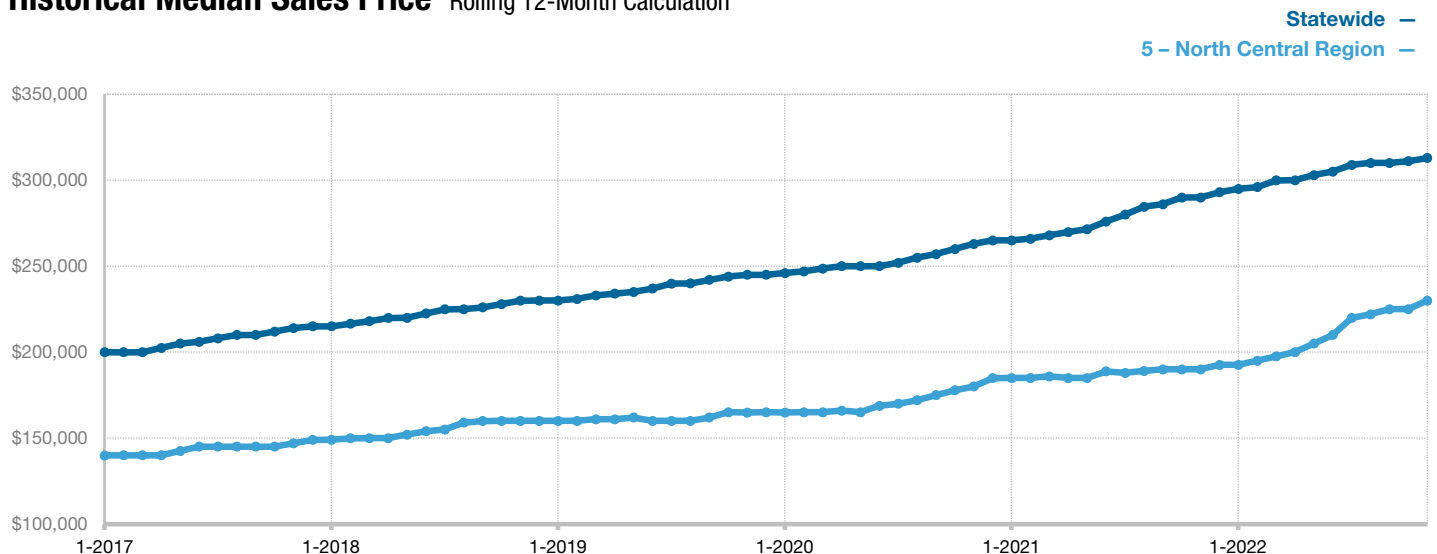
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	154	128	- 16.9%	3,460	3,222	- 6.9%
Pending Sales	222	135	- 39.2%	3,031	2,596	- 14.4%
Closed Sales	306	224	- 26.8%	2,980	2,606	- 12.6%
Median Sales Price*	\$247,500	\$267,000	+ 7.9%	\$250,000	\$285,000	+ 14.0%
Percent of Original List Price Received*	98.2%	95.2%	- 3.1%	99.4%	99.0%	- 0.4%
Days on Market Until Sale	31	37	+ 19.4%	35	32	- 8.6%
Months Supply of Inventory	1.5	1.9	+ 26.7%	--	--	--

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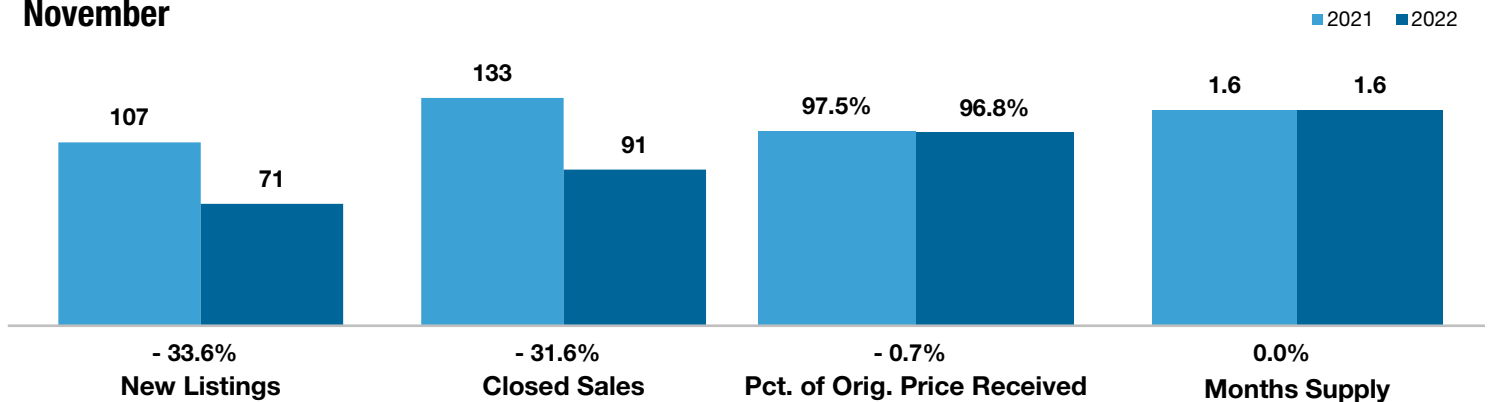


6E – Southwest Central Region

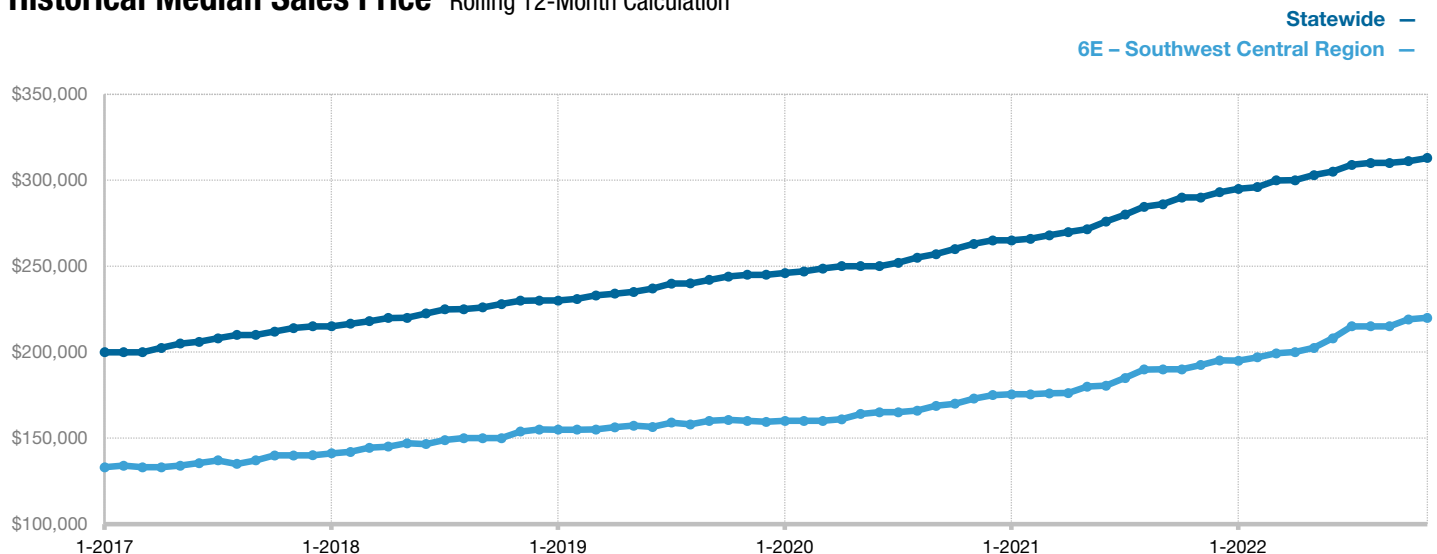
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	107	71	- 33.6%	1,743	1,550	- 11.1%
Pending Sales	134	78	- 41.8%	1,534	1,300	- 15.3%
Closed Sales	133	91	- 31.6%	1,511	1,339	- 11.4%
Median Sales Price*	\$210,000	\$234,300	+ 11.6%	\$210,000	\$230,000	+ 9.5%
Percent of Original List Price Received*	97.5%	96.8%	- 0.7%	99.5%	99.2%	- 0.3%
Days on Market Until Sale	39	38	- 2.6%	35	31	- 11.4%
Months Supply of Inventory	1.6	1.6	0.0%	--	--	--

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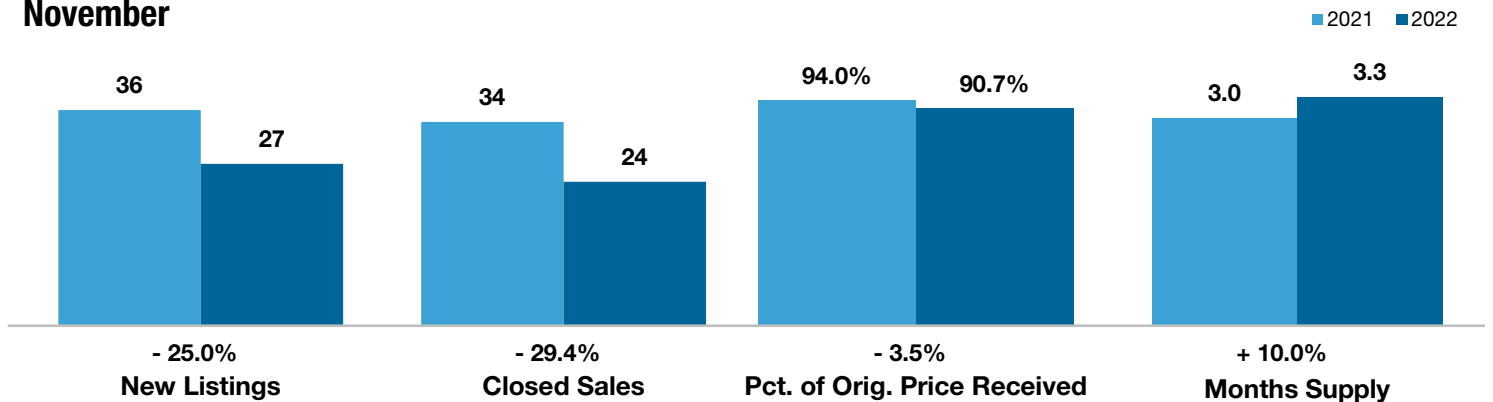


6W – Upper Minnesota Valley Region

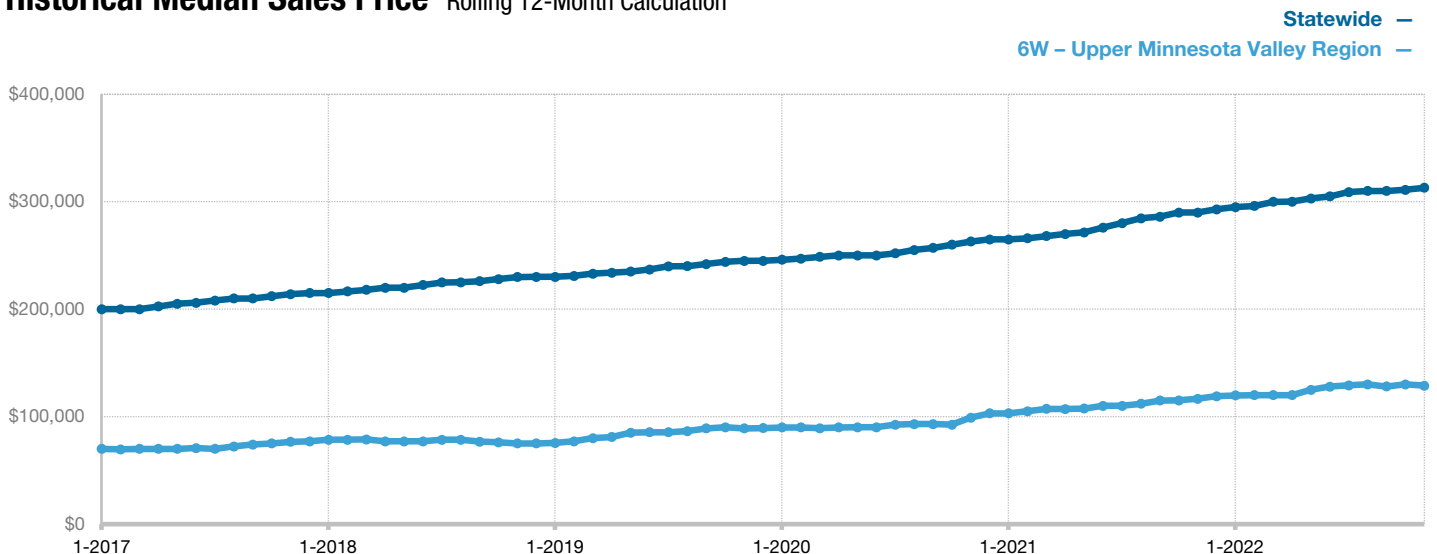
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	36	27	- 25.0%	475	489	+ 2.9%
Pending Sales	38	25	- 34.2%	415	412	- 0.7%
Closed Sales	34	24	- 29.4%	429	406	- 5.4%
Median Sales Price*	\$147,450	\$141,563	- 4.0%	\$119,000	\$130,000	+ 9.2%
Percent of Original List Price Received*	94.0%	90.7%	- 3.5%	93.2%	92.5%	- 0.8%
Days on Market Until Sale	53	50	- 5.7%	77	61	- 20.8%
Months Supply of Inventory	3.0	3.3	+ 10.0%	--	--	--

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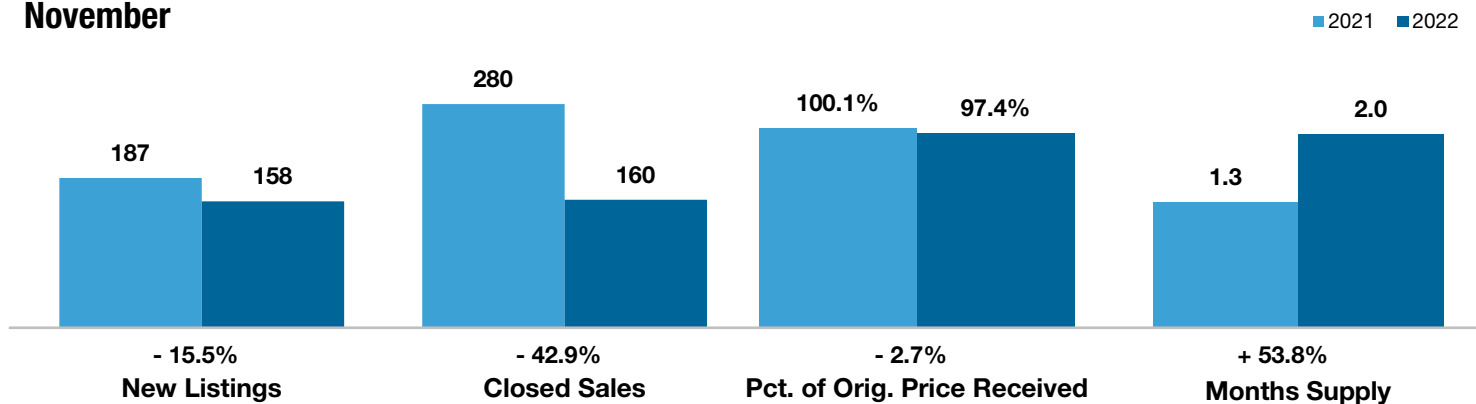


7E – East Central Region

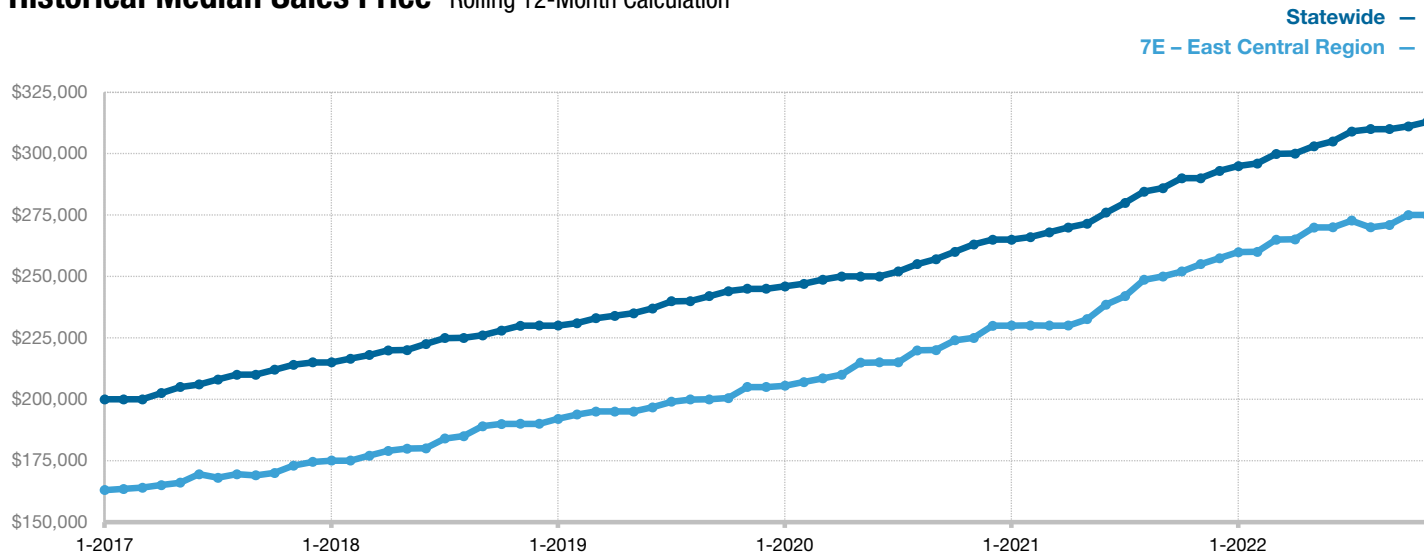
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	187	158	- 15.5%	3,381	3,205	- 5.2%
Pending Sales	227	151	- 33.5%	2,999	2,438	- 18.7%
Closed Sales	280	160	- 42.9%	2,948	2,431	- 17.5%
Median Sales Price*	\$280,000	\$299,900	+ 7.1%	\$280,000	\$303,000	+ 8.2%
Percent of Original List Price Received*	100.1%	97.4%	- 2.7%	101.4%	100.1%	- 1.3%
Days on Market Until Sale	26	41	+ 57.7%	31	31	0.0%
Months Supply of Inventory	1.3	2.0	+ 53.8%	--	--	--

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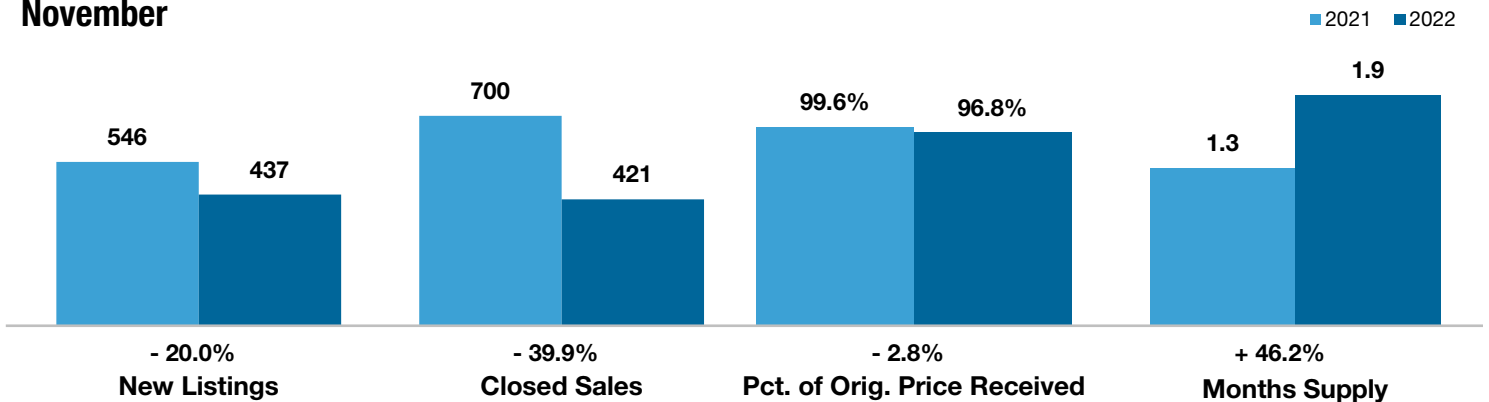


7W – Central Region

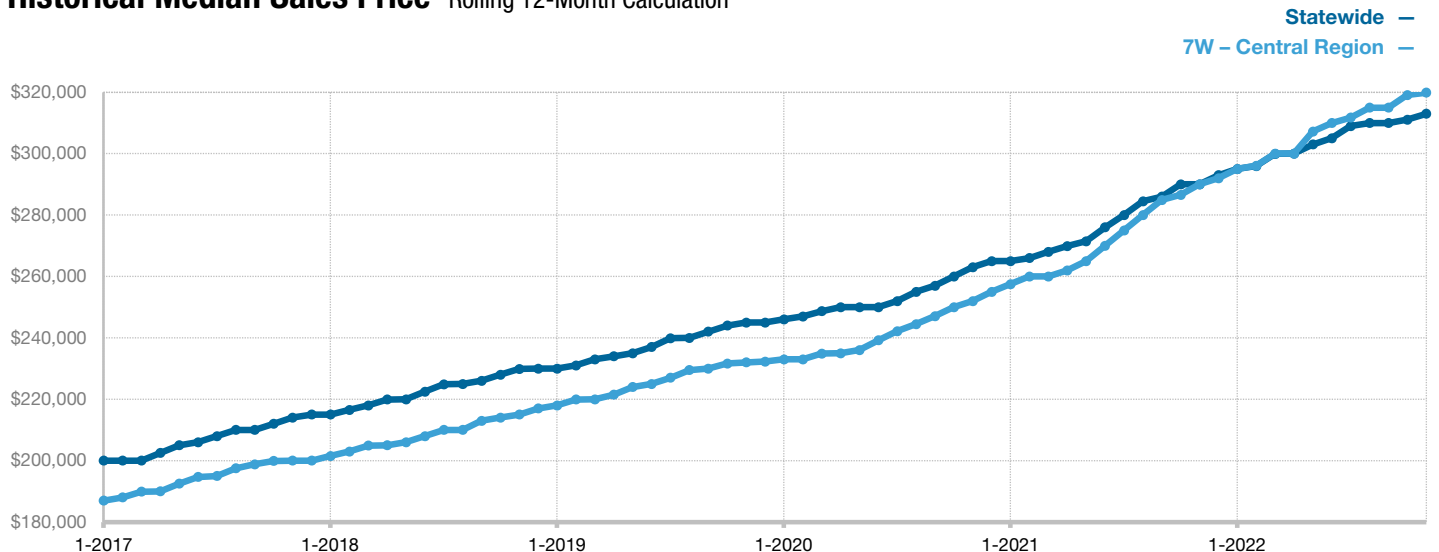
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	546	437	- 20.0%	9,061	8,326	- 8.1%
Pending Sales	531	340	- 36.0%	7,655	6,123	- 20.0%
Closed Sales	700	421	- 39.9%	7,494	6,224	- 16.9%
Median Sales Price*	\$319,900	\$319,000	- 0.3%	\$305,000	\$331,950	+ 8.8%
Percent of Original List Price Received*	99.6%	96.8%	- 2.8%	101.6%	100.3%	- 1.3%
Days on Market Until Sale	31	45	+ 45.2%	29	31	+ 6.9%
Months Supply of Inventory	1.3	1.9	+ 46.2%	--	--	--

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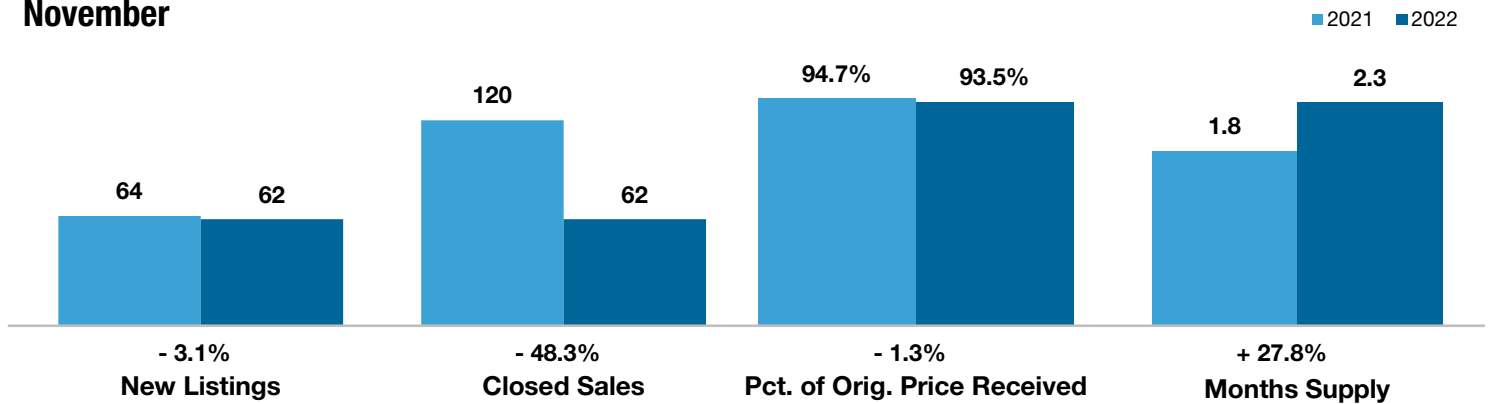


8 – Southwest Region

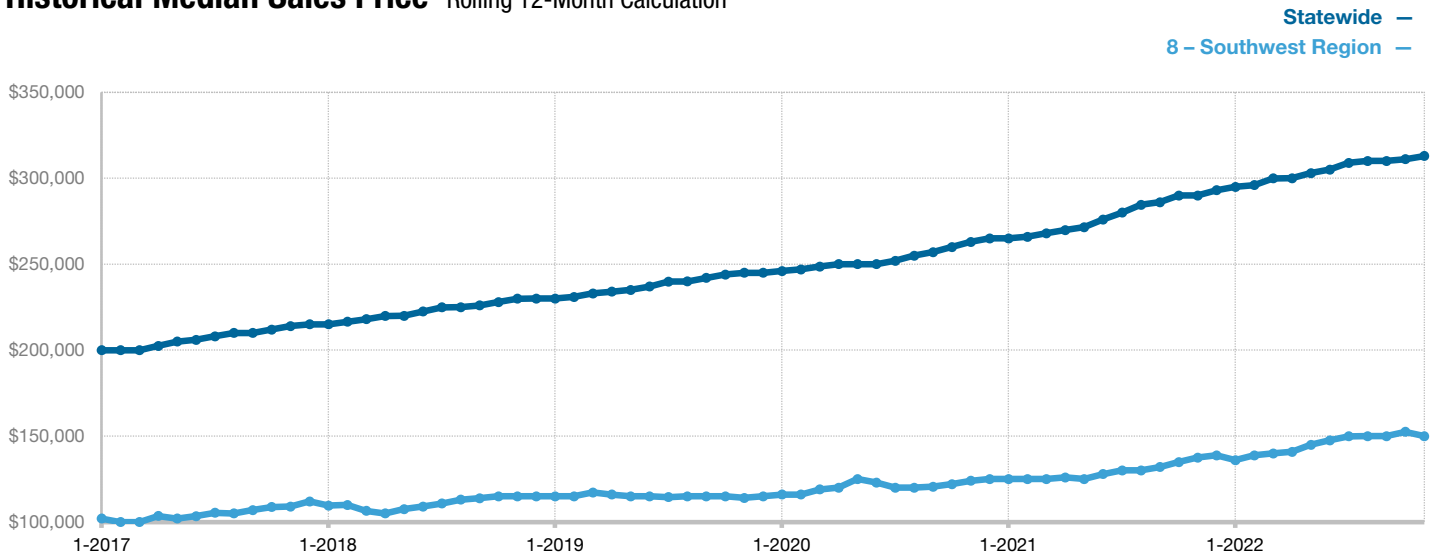
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	64	62	- 3.1%	1,208	1,176	- 2.6%
Pending Sales	86	57	- 33.7%	1,151	1,000	- 13.1%
Closed Sales	120	62	- 48.3%	1,152	1,005	- 12.8%
Median Sales Price*	\$153,000	\$153,500	+ 0.3%	\$147,500	\$160,000	+ 8.5%
Percent of Original List Price Received*	94.7%	93.5%	- 1.3%	95.2%	95.5%	+ 0.3%
Days on Market Until Sale	52	49	- 5.8%	61	50	- 18.0%
Months Supply of Inventory	1.8	2.3	+ 27.8%	--	--	--

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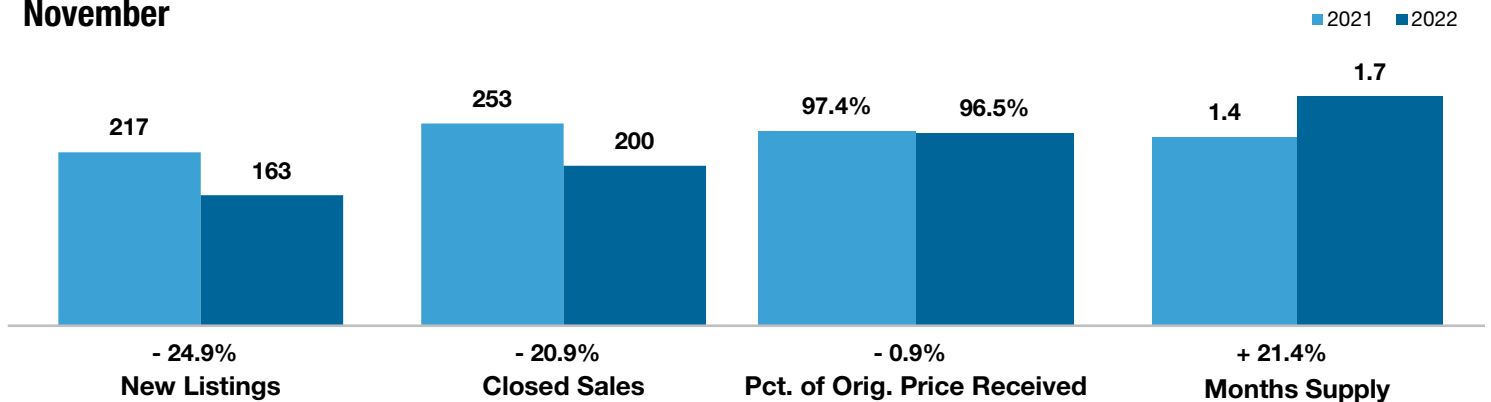


9 – South Central Region

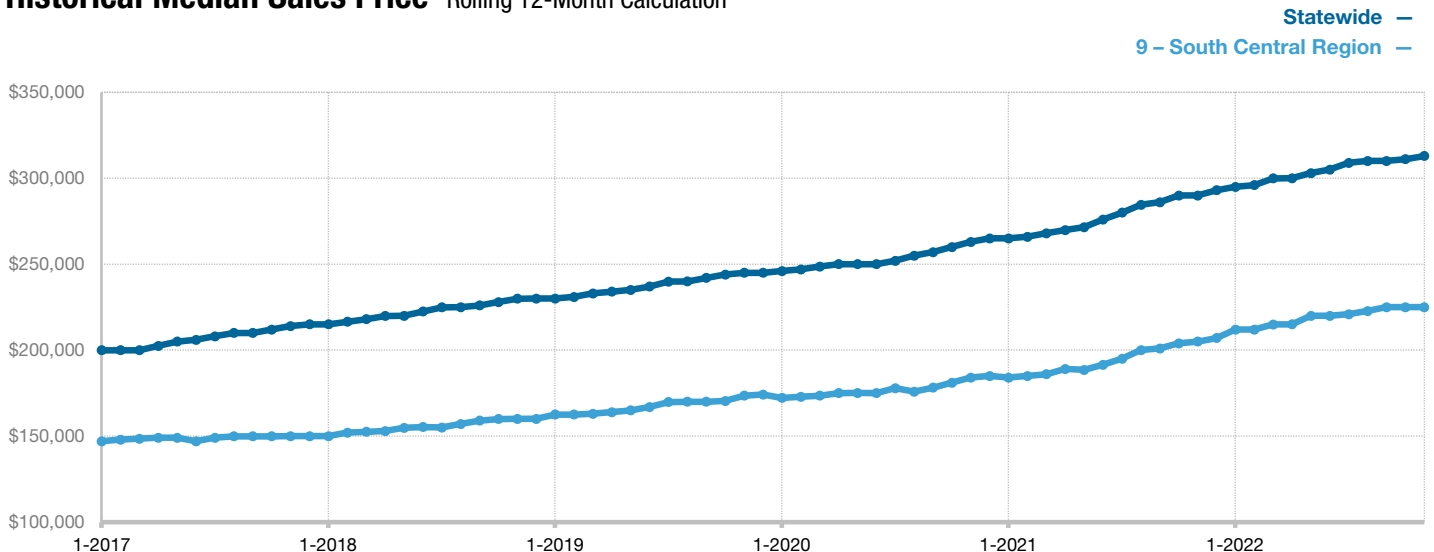
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	217	163	- 24.9%	3,349	3,005	- 10.3%
Pending Sales	266	137	- 48.5%	3,078	2,622	- 14.8%
Closed Sales	253	200	- 20.9%	2,968	2,674	- 9.9%
Median Sales Price*	\$208,700	\$216,950	+ 4.0%	\$215,000	\$232,500	+ 8.1%
Percent of Original List Price Received*	97.4%	96.5%	- 0.9%	99.3%	98.5%	- 0.8%
Days on Market Until Sale	60	65	+ 8.3%	64	60	- 6.3%
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--

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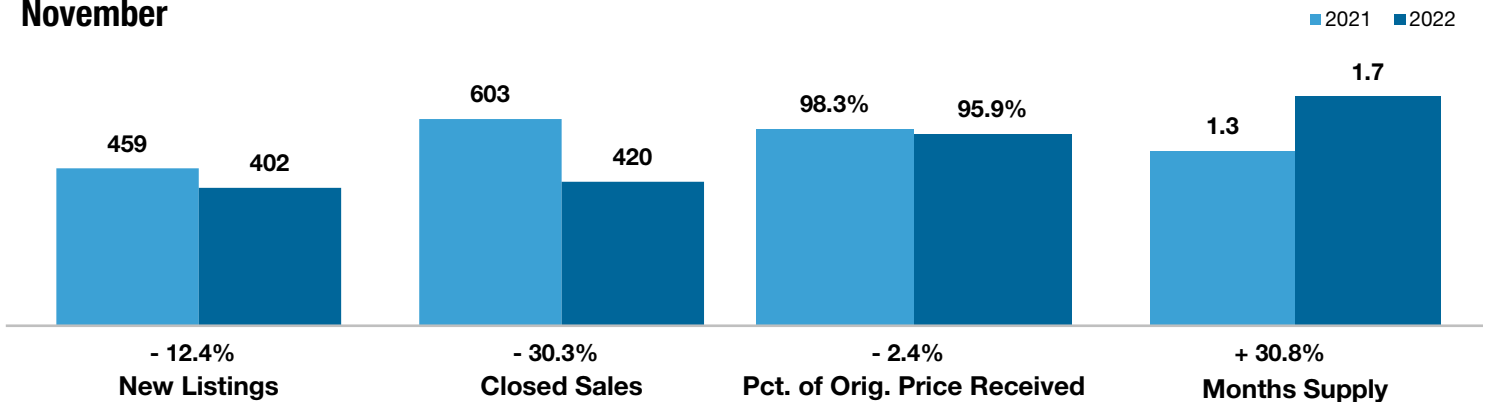


10 – Southeast Region

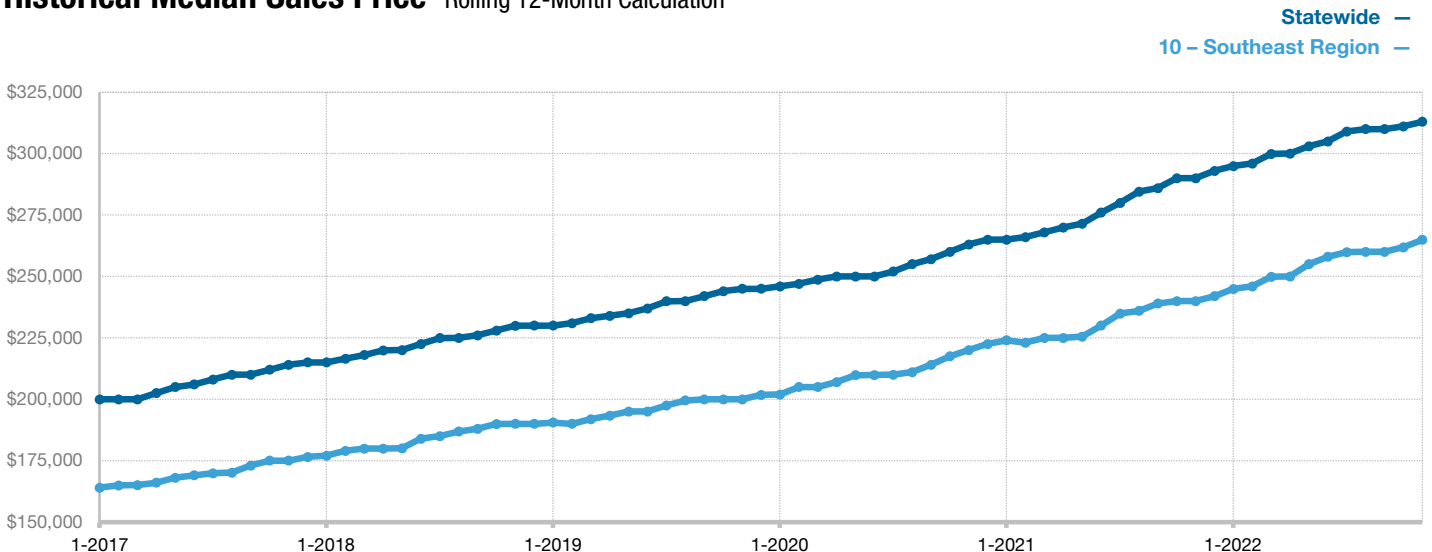
Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	459	402	- 12.4%	7,651	6,979	- 8.8%
Pending Sales	558	386	- 30.8%	6,993	6,001	- 14.2%
Closed Sales	603	420	- 30.3%	6,794	6,061	- 10.8%
Median Sales Price*	\$242,000	\$260,000	+ 7.4%	\$250,000	\$274,500	+ 9.8%
Percent of Original List Price Received*	98.3%	95.9%	- 2.4%	100.2%	99.1%	- 1.1%
Days on Market Until Sale	32	38	+ 18.8%	31	33	+ 6.5%
Months Supply of Inventory	1.3	1.7	+ 30.8%	--	--	--

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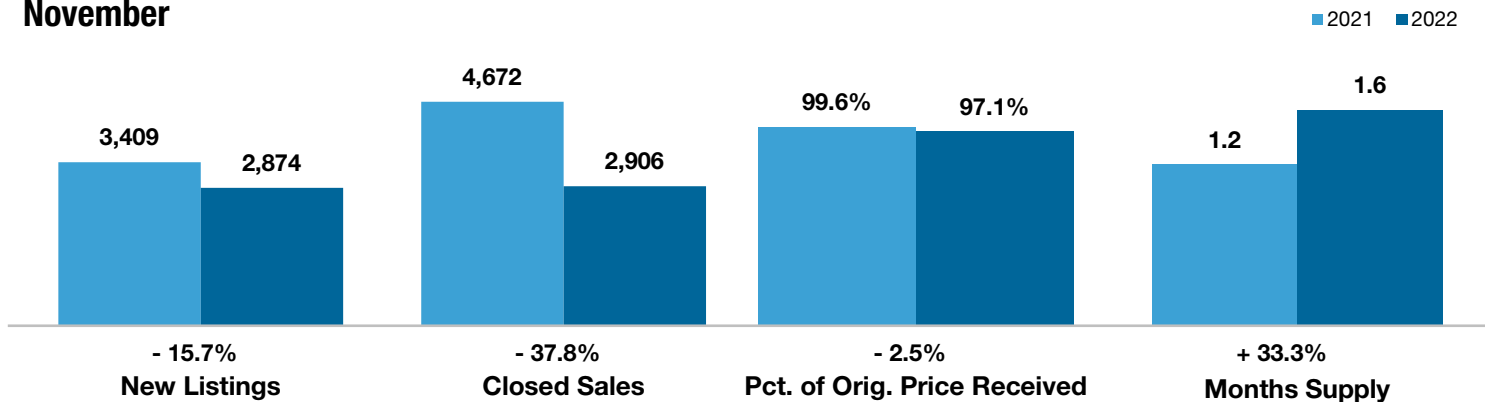


11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2021	2022	Percent Change	Thru 11-2021	Thru 11-2022	Percent Change
New Listings	3,409	2,874	- 15.7%	61,237	54,812	- 10.5%
Pending Sales	4,031	2,385	- 40.8%	52,706	42,012	- 20.3%
Closed Sales	4,672	2,906	- 37.8%	51,625	42,539	- 17.6%
Median Sales Price*	\$340,000	\$355,000	+ 4.4%	\$343,940	\$367,000	+ 6.7%
Percent of Original List Price Received*	99.6%	97.1%	- 2.5%	102.1%	101.3%	- 0.8%
Days on Market Until Sale	30	36	+ 20.0%	26	28	+ 7.7%
Months Supply of Inventory	1.2	1.6	+ 33.3%	--	--	--

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