

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 January 2024

A Research Tool Provided by the Minnesota REALTORS®

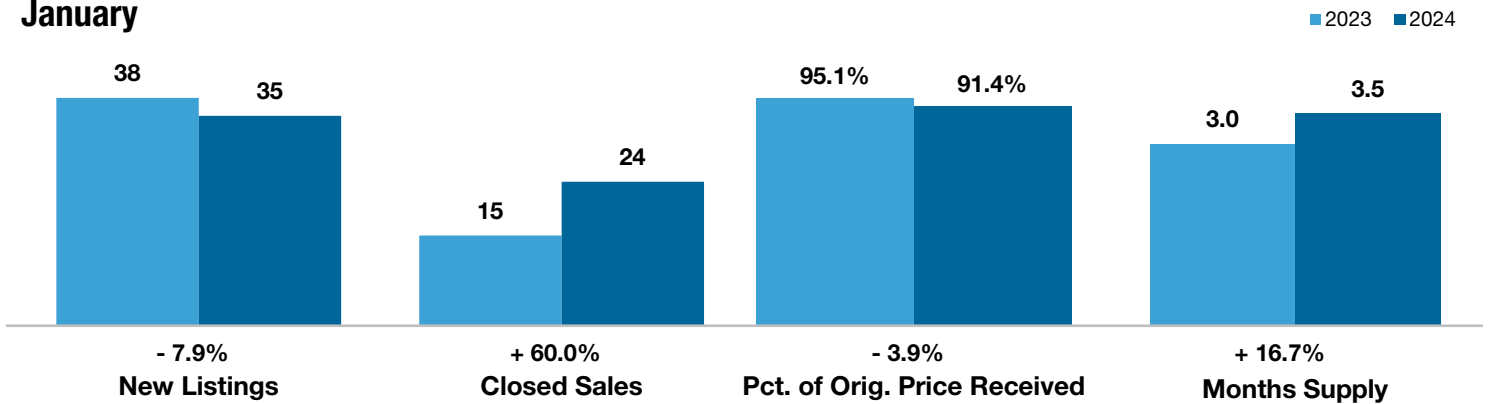


1 – Northwest Region

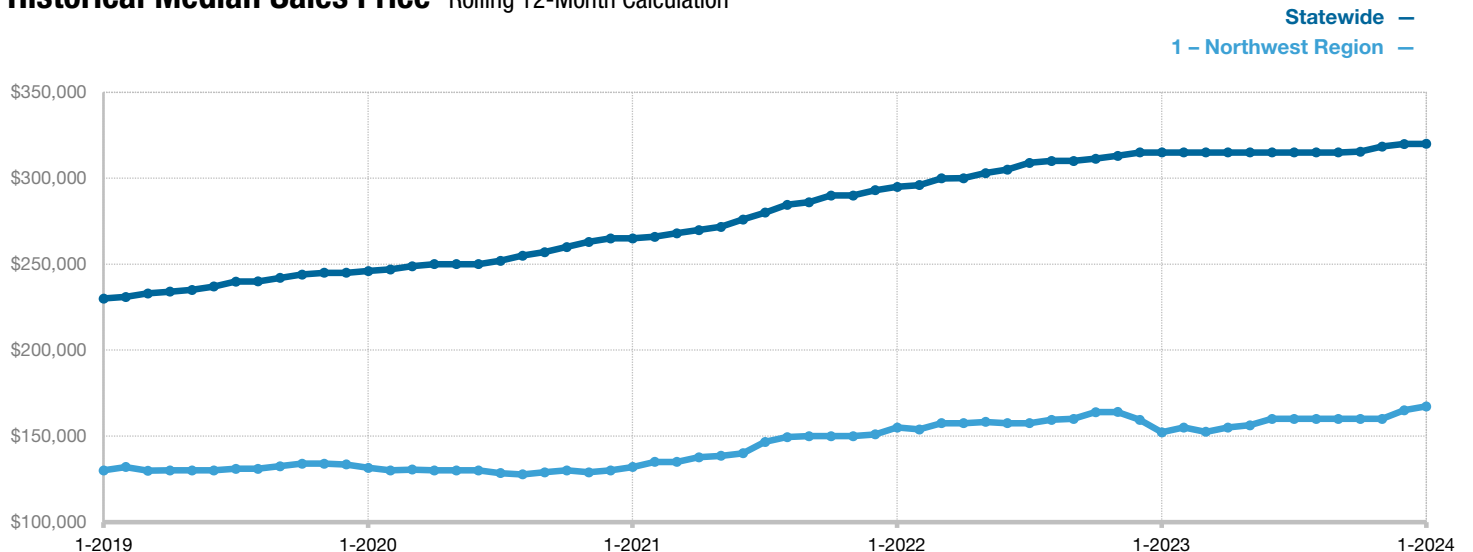
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	38	35	- 7.9%	38	35	- 7.9%
Pending Sales	27	27	0.0%	27	27	0.0%
Closed Sales	15	24	+ 60.0%	15	24	+ 60.0%
Median Sales Price*	\$140,000	\$160,000	+ 14.3%	\$140,000	\$160,000	+ 14.3%
Percent of Original List Price Received*	95.1%	91.4%	- 3.9%	95.1%	91.4%	- 3.9%
Days on Market Until Sale	52	73	+ 40.4%	52	73	+ 40.4%
Months Supply of Inventory	3.0	3.5	+ 16.7%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



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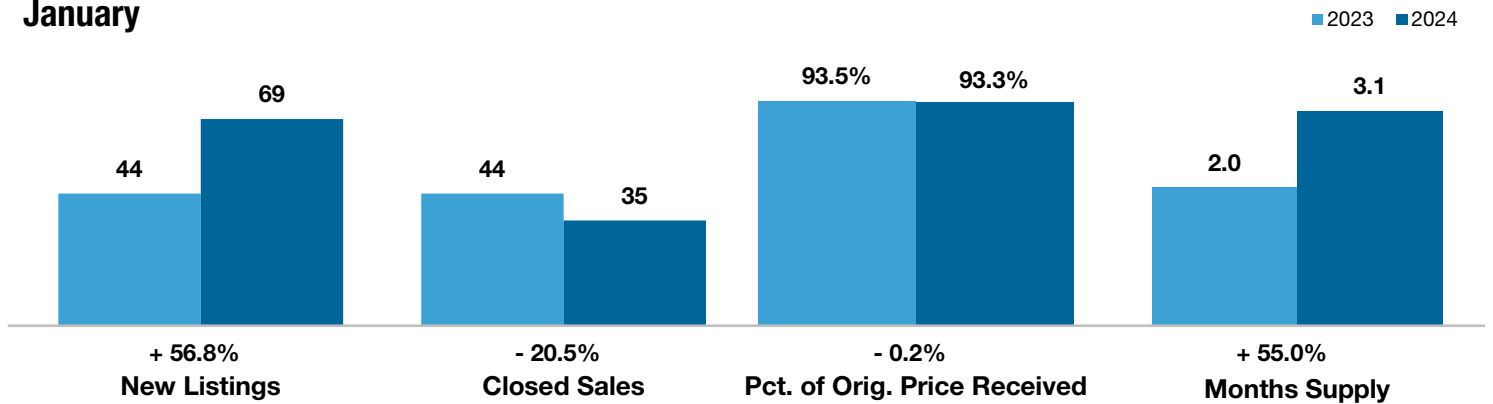


2 – Headwaters Region

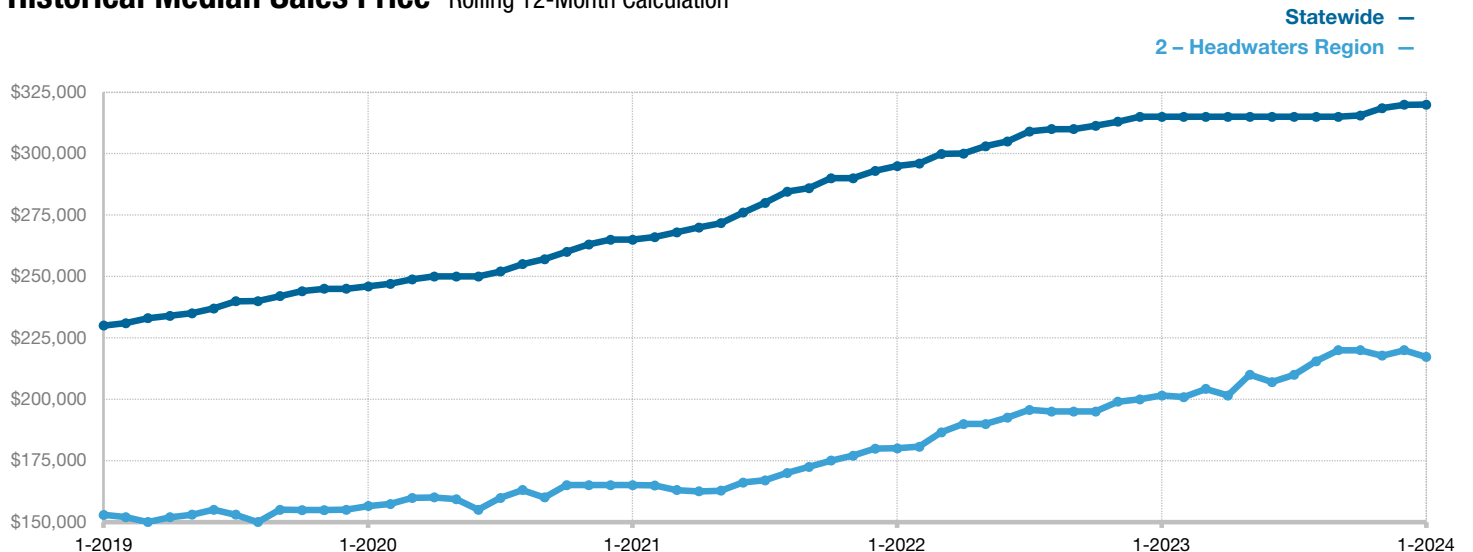
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	44	69	+ 56.8%	44	69	+ 56.8%
Pending Sales	43	53	+ 23.3%	43	53	+ 23.3%
Closed Sales	44	35	- 20.5%	44	35	- 20.5%
Median Sales Price*	\$265,000	\$240,000	- 9.4%	\$265,000	\$240,000	- 9.4%
Percent of Original List Price Received*	93.5%	93.3%	- 0.2%	93.5%	93.3%	- 0.2%
Days on Market Until Sale	47	87	+ 85.1%	47	87	+ 85.1%
Months Supply of Inventory	2.0	3.1	+ 55.0%	--	--	--

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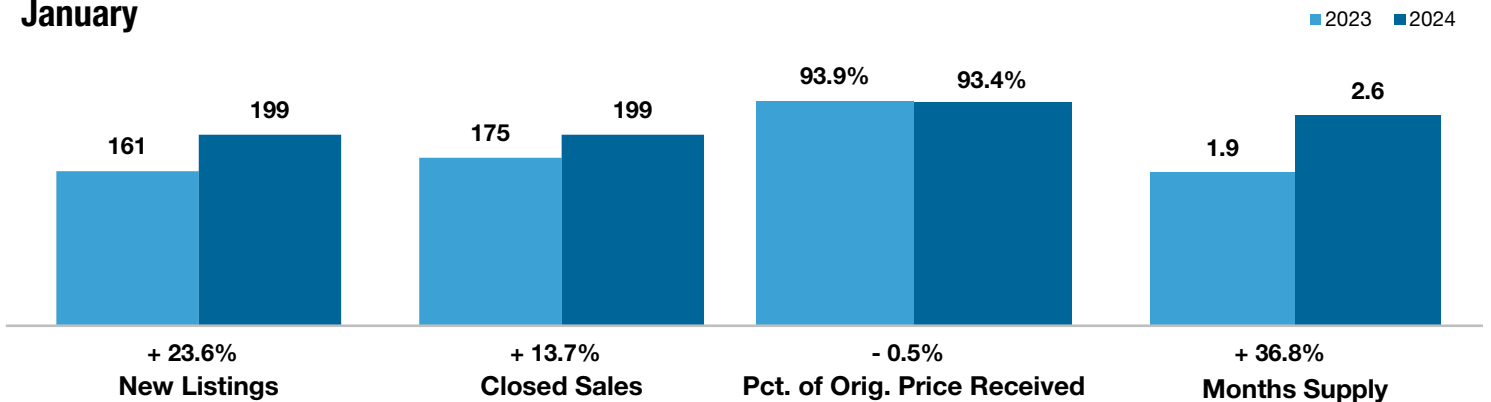


3 – Arrowhead Region

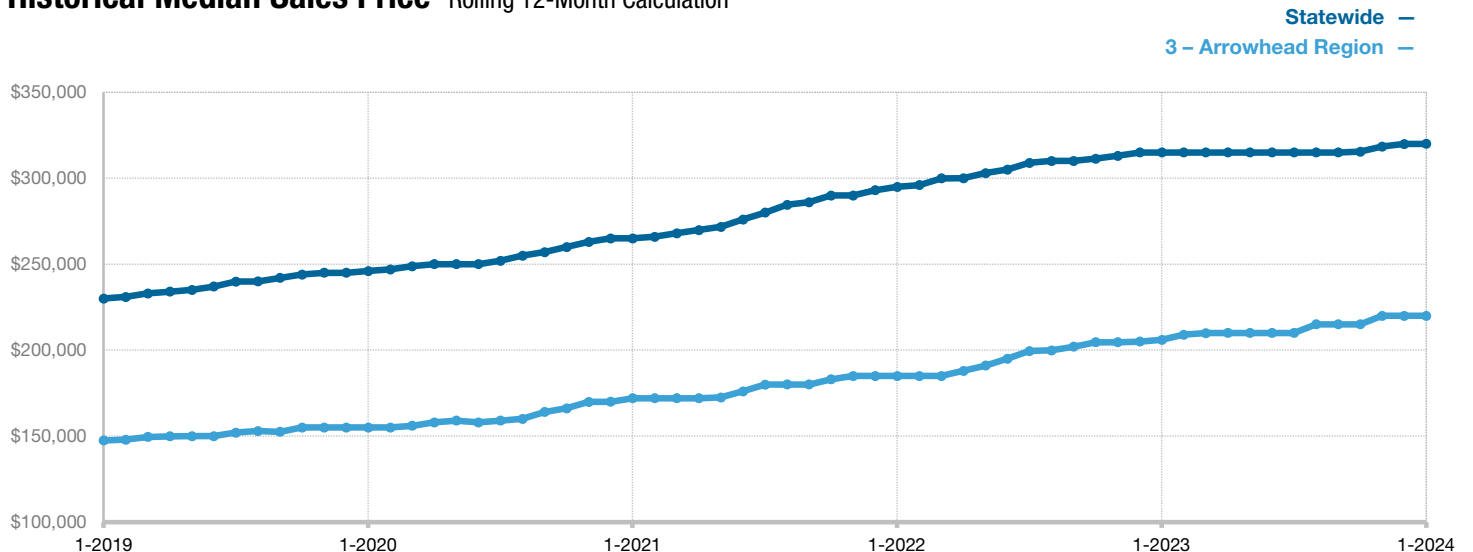
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	161	199	+ 23.6%	161	199	+ 23.6%
Pending Sales	182	170	- 6.6%	182	170	- 6.6%
Closed Sales	175	199	+ 13.7%	175	199	+ 13.7%
Median Sales Price*	\$202,000	\$230,000	+ 13.9%	\$202,000	\$230,000	+ 13.9%
Percent of Original List Price Received*	93.9%	93.4%	- 0.5%	93.9%	93.4%	- 0.5%
Days on Market Until Sale	53	58	+ 9.4%	53	58	+ 9.4%
Months Supply of Inventory	1.9	2.6	+ 36.8%	--	--	--

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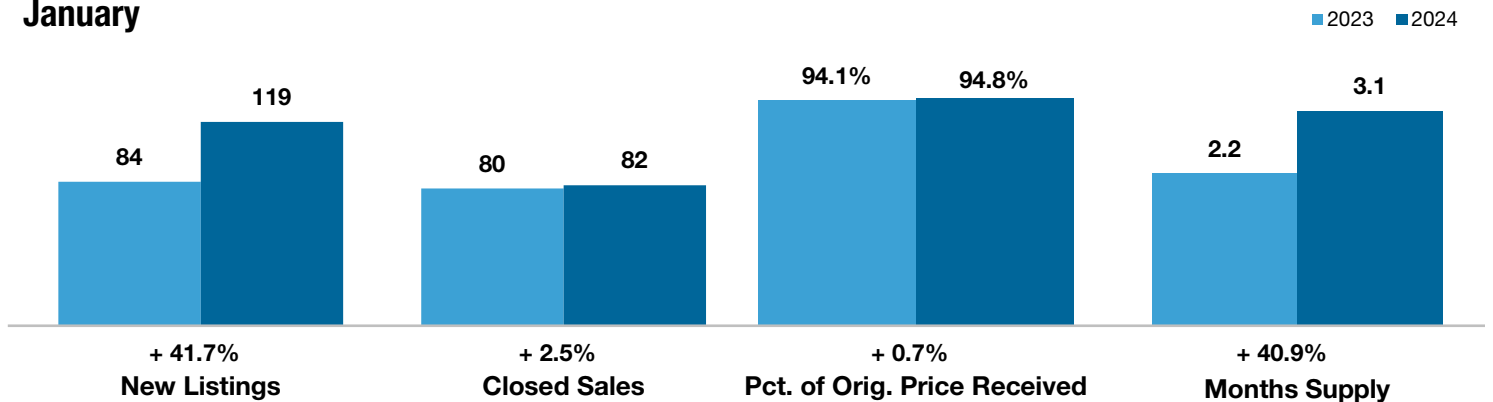


4 – West Central Region

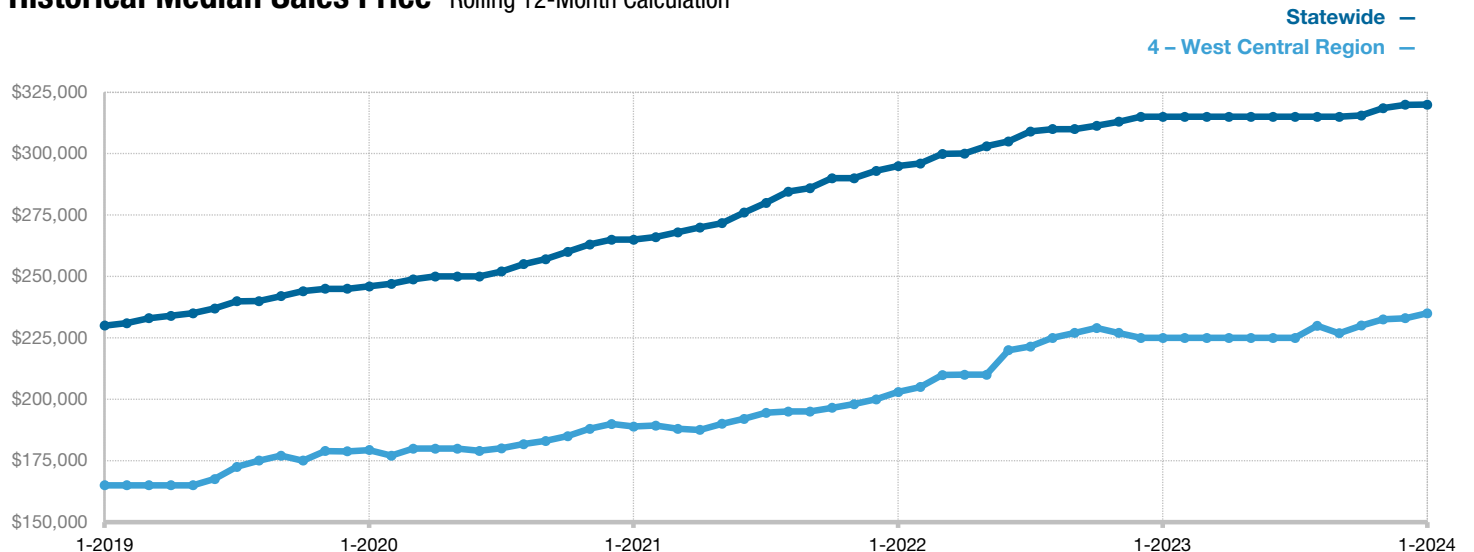
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	84	119	+ 41.7%	84	119	+ 41.7%
Pending Sales	104	98	- 5.8%	104	98	- 5.8%
Closed Sales	80	82	+ 2.5%	80	82	+ 2.5%
Median Sales Price*	\$220,000	\$258,000	+ 17.3%	\$220,000	\$258,000	+ 17.3%
Percent of Original List Price Received*	94.1%	94.8%	+ 0.7%	94.1%	94.8%	+ 0.7%
Days on Market Until Sale	64	67	+ 4.7%	64	67	+ 4.7%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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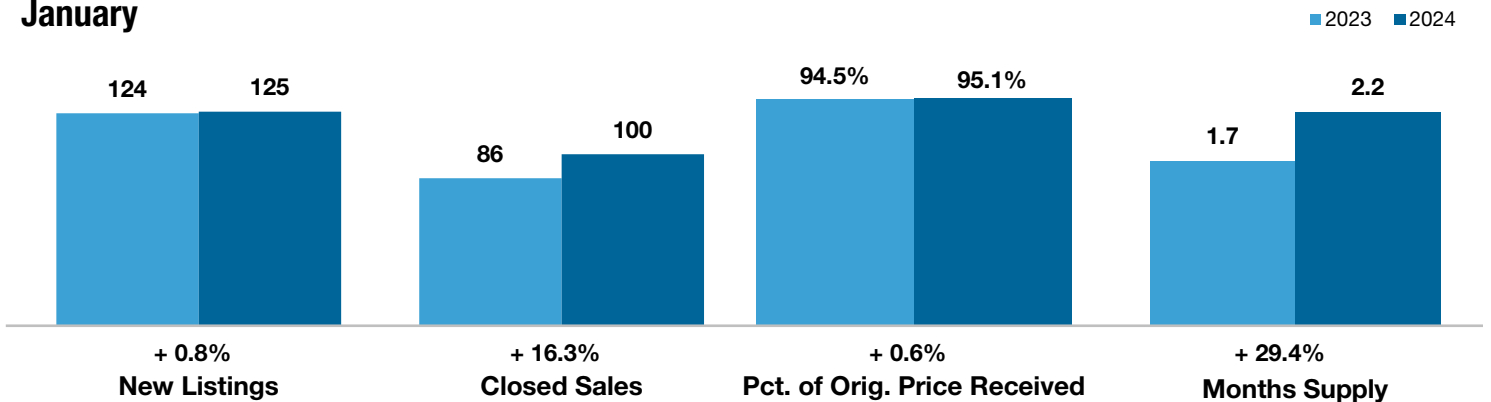


5 – North Central Region

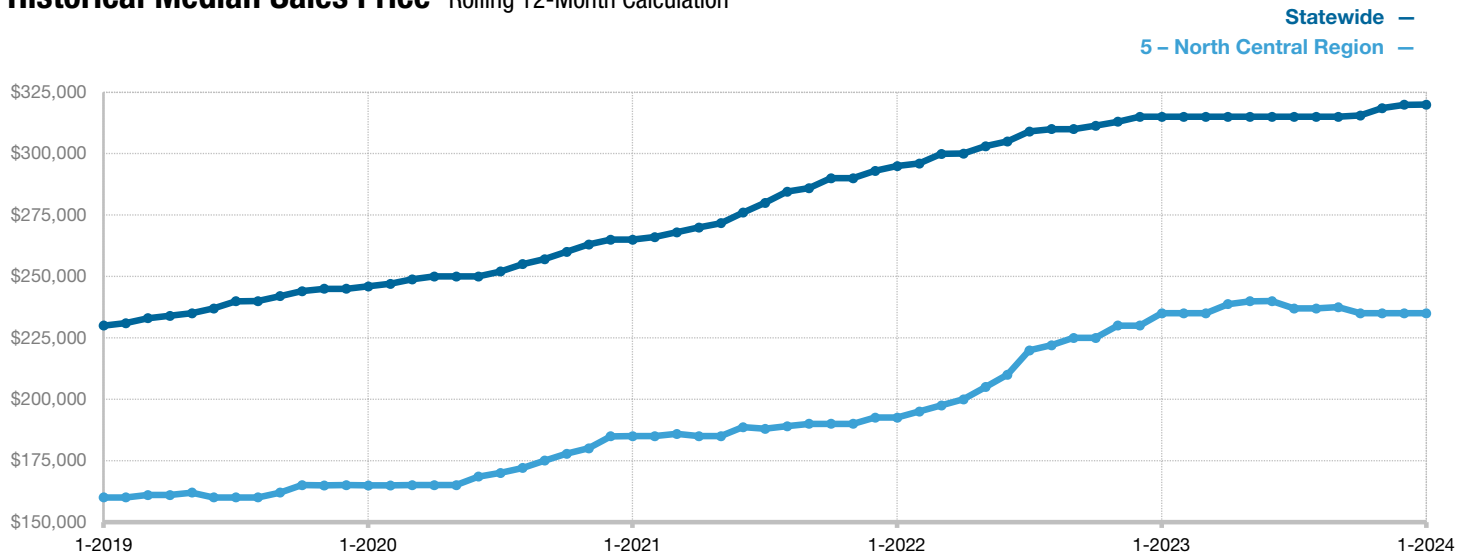
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	124	125	+ 0.8%	124	125	+ 0.8%
Pending Sales	112	104	- 7.1%	112	104	- 7.1%
Closed Sales	86	100	+ 16.3%	86	100	+ 16.3%
Median Sales Price*	\$246,500	\$230,000	- 6.7%	\$246,500	\$230,000	- 6.7%
Percent of Original List Price Received*	94.5%	95.1%	+ 0.6%	94.5%	95.1%	+ 0.6%
Days on Market Until Sale	56	48	- 14.3%	56	48	- 14.3%
Months Supply of Inventory	1.7	2.2	+ 29.4%	--	--	--

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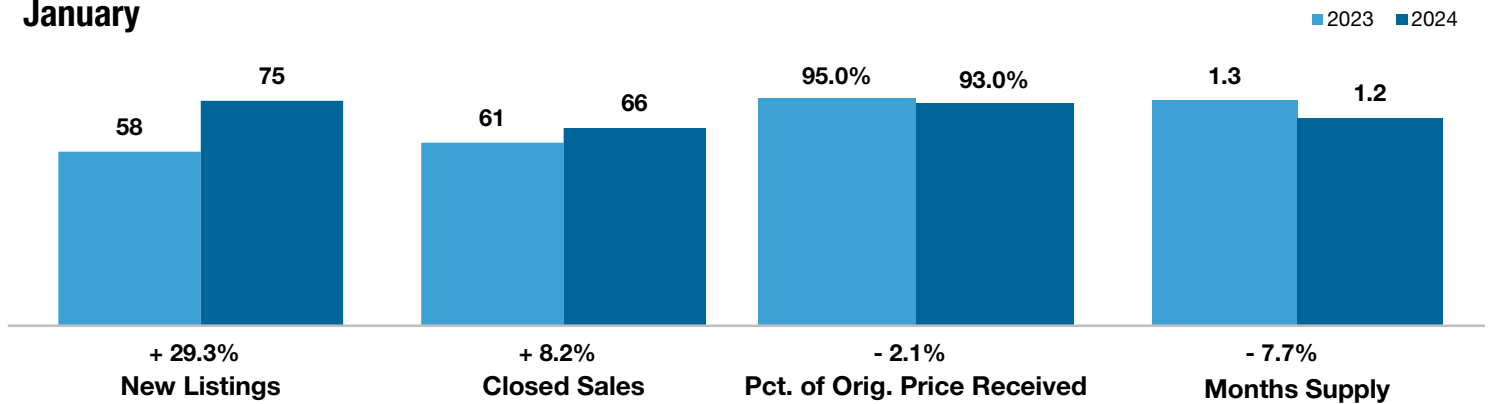


6E – Southwest Central Region

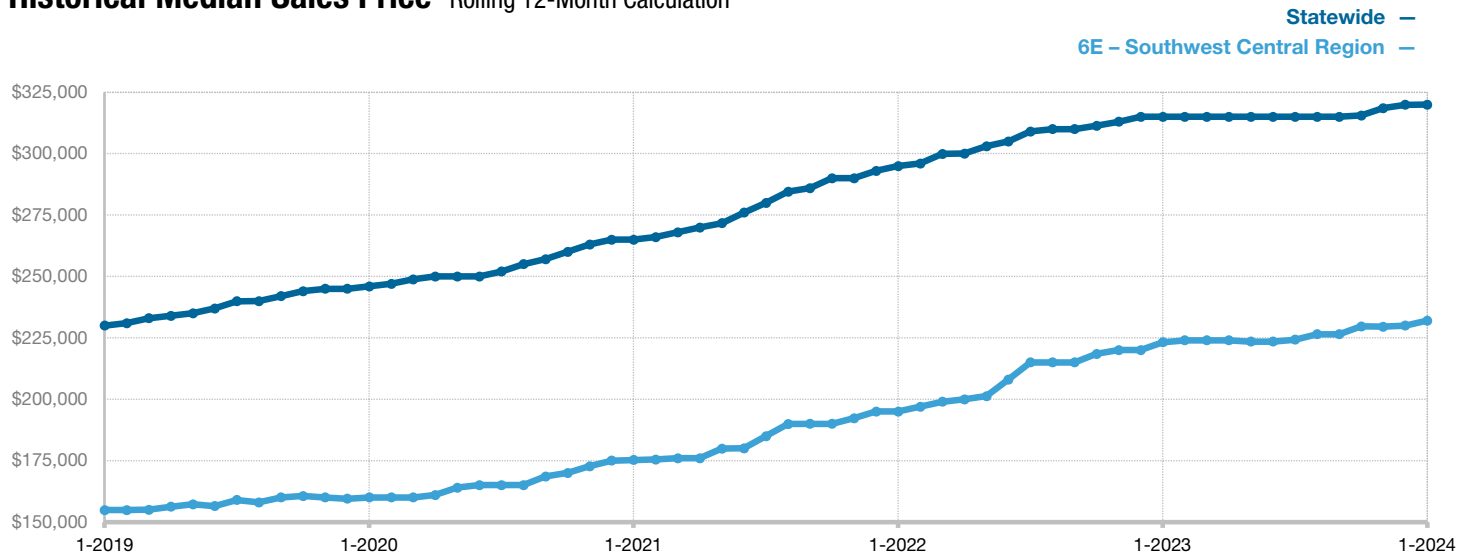
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	58	75	+ 29.3%	58	75	+ 29.3%
Pending Sales	56	86	+ 53.6%	56	86	+ 53.6%
Closed Sales	61	66	+ 8.2%	61	66	+ 8.2%
Median Sales Price*	\$192,750	\$235,000	+ 21.9%	\$192,750	\$235,000	+ 21.9%
Percent of Original List Price Received*	95.0%	93.0%	- 2.1%	95.0%	93.0%	- 2.1%
Days on Market Until Sale	42	61	+ 45.2%	42	61	+ 45.2%
Months Supply of Inventory	1.3	1.2	- 7.7%	--	--	--

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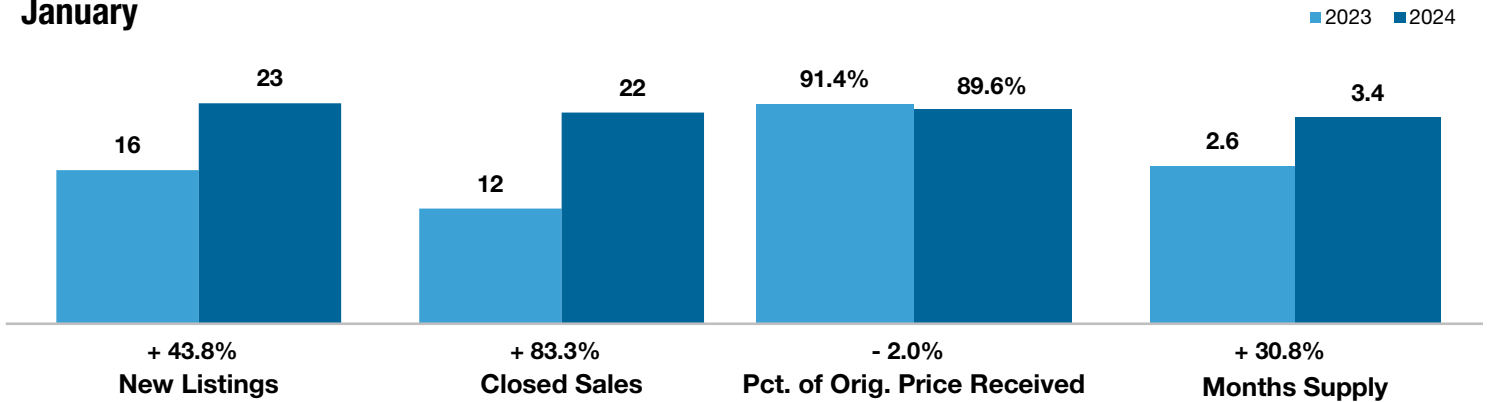


6W – Upper Minnesota Valley Region

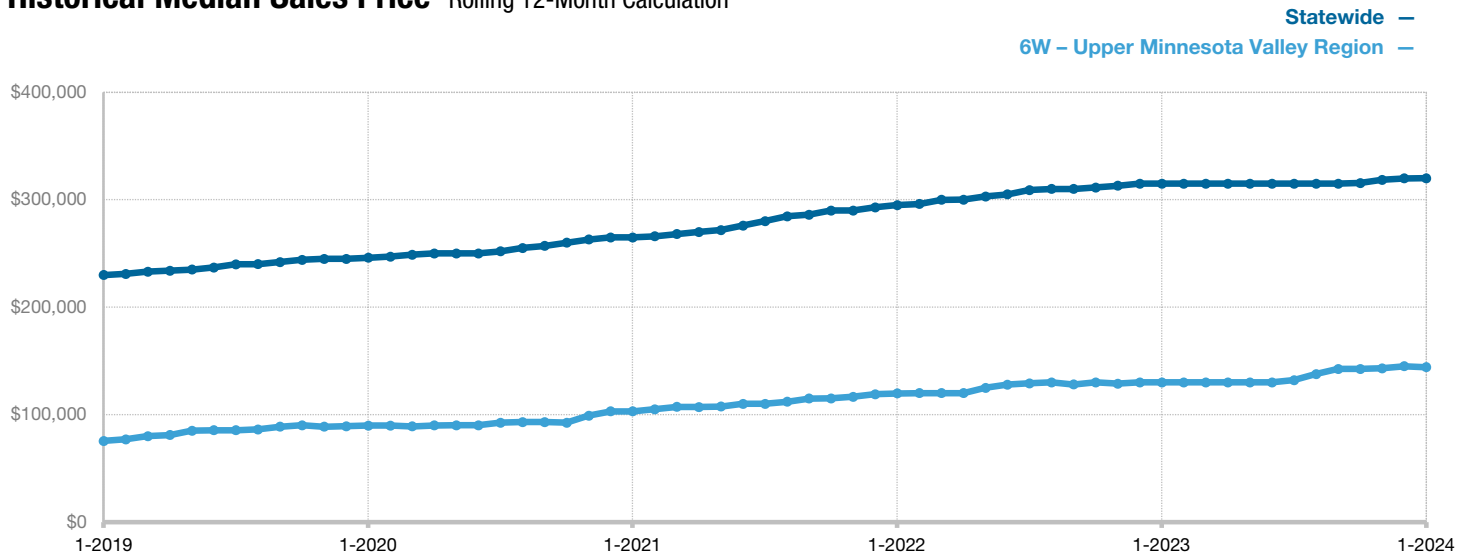
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	16	23	+ 43.8%	16	23	+ 43.8%
Pending Sales	13	21	+ 61.5%	13	21	+ 61.5%
Closed Sales	12	22	+ 83.3%	12	22	+ 83.3%
Median Sales Price*	\$158,100	\$133,883	- 15.3%	\$158,100	\$133,883	- 15.3%
Percent of Original List Price Received*	91.4%	89.6%	- 2.0%	91.4%	89.6%	- 2.0%
Days on Market Until Sale	69	72	+ 4.3%	69	72	+ 4.3%
Months Supply of Inventory	2.6	3.4	+ 30.8%	--	--	--

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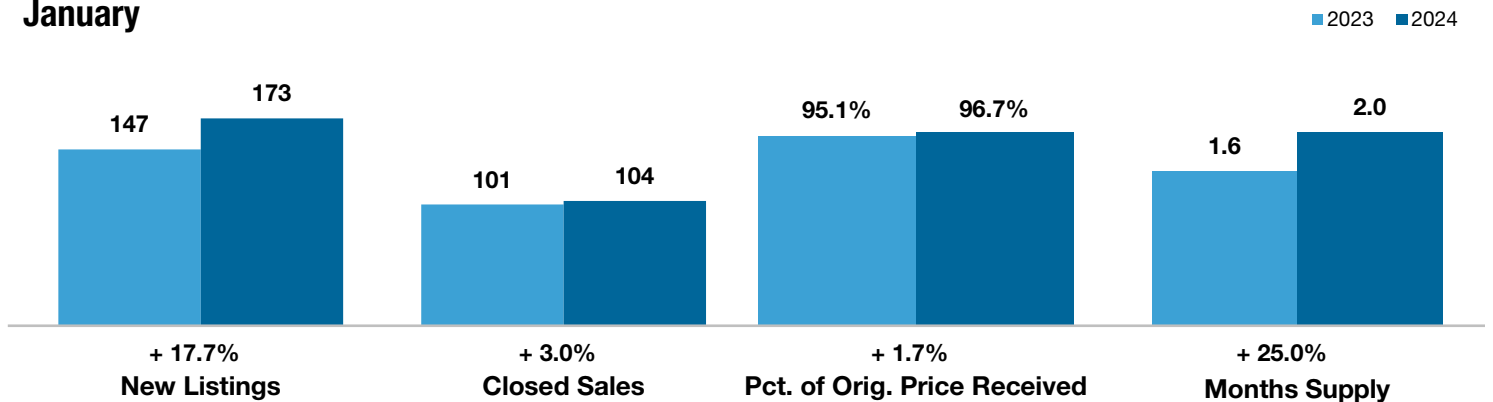


7E – East Central Region

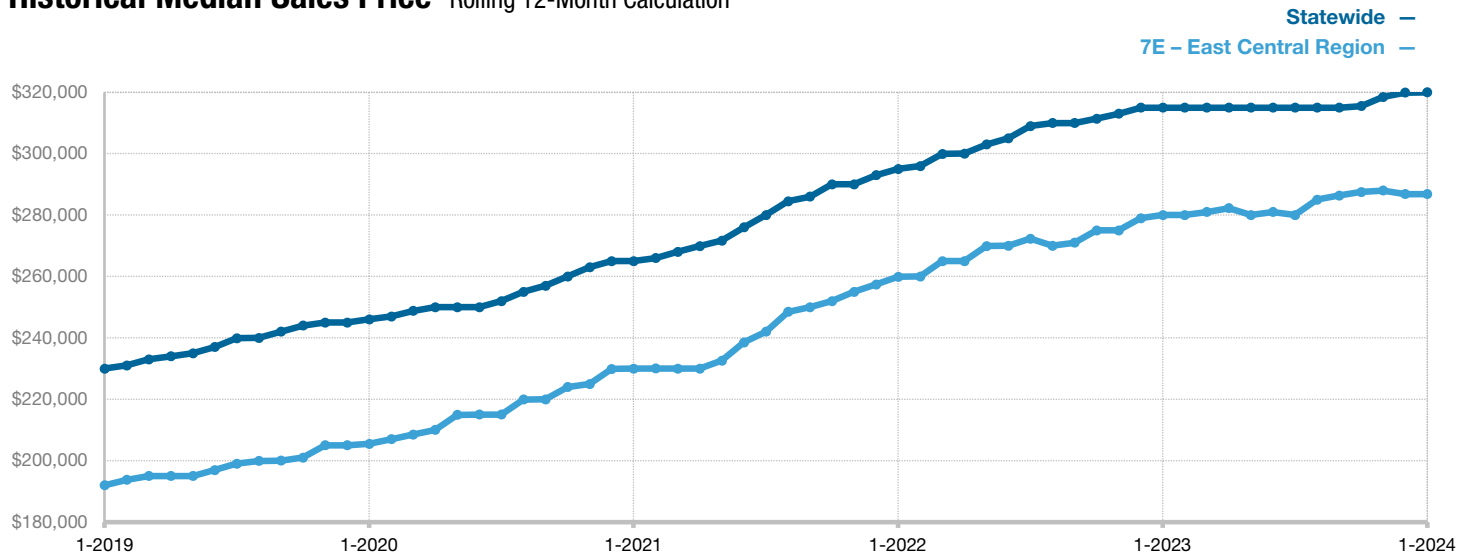
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	147	173	+ 17.7%	147	173	+ 17.7%
Pending Sales	121	110	- 9.1%	121	110	- 9.1%
Closed Sales	101	104	+ 3.0%	101	104	+ 3.0%
Median Sales Price*	\$303,500	\$315,000	+ 3.8%	\$303,500	\$315,000	+ 3.8%
Percent of Original List Price Received*	95.1%	96.7%	+ 1.7%	95.1%	96.7%	+ 1.7%
Days on Market Until Sale	53	50	- 5.7%	53	50	- 5.7%
Months Supply of Inventory	1.6	2.0	+ 25.0%	--	--	--

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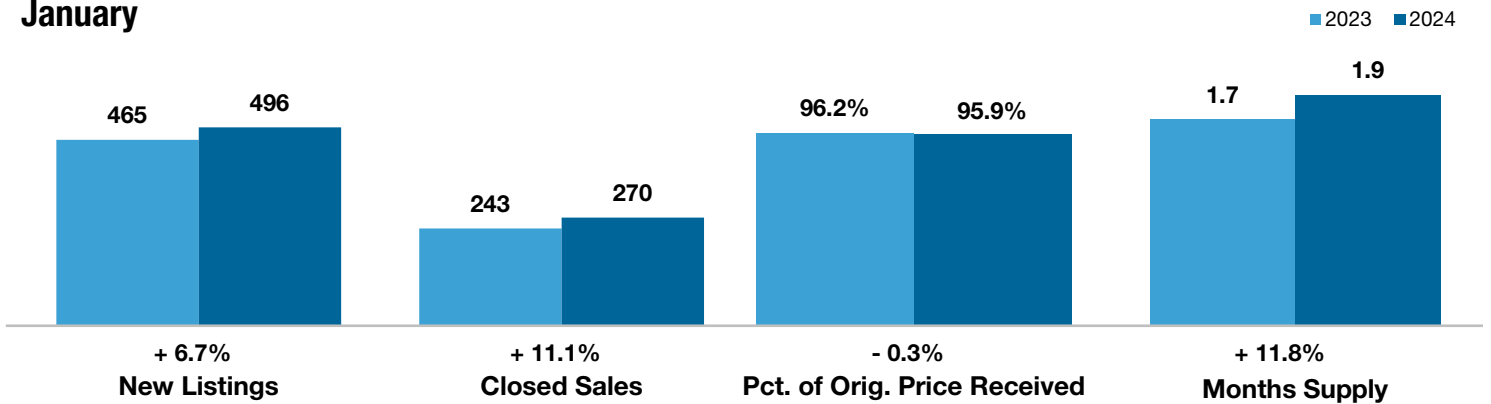


7W – Central Region

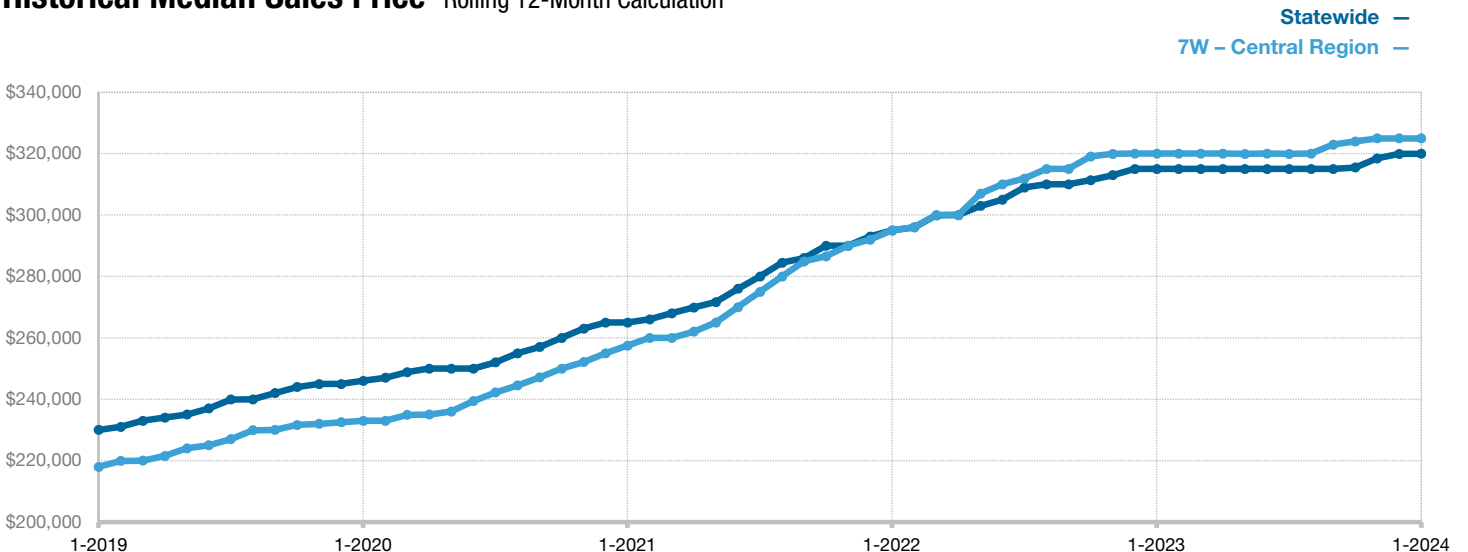
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	465	496	+ 6.7%	465	496	+ 6.7%
Pending Sales	292	325	+ 11.3%	292	325	+ 11.3%
Closed Sales	243	270	+ 11.1%	243	270	+ 11.1%
Median Sales Price*	\$319,900	\$320,000	+ 0.0%	\$319,900	\$320,000	+ 0.0%
Percent of Original List Price Received*	96.2%	95.9%	- 0.3%	96.2%	95.9%	- 0.3%
Days on Market Until Sale	51	55	+ 7.8%	51	55	+ 7.8%
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

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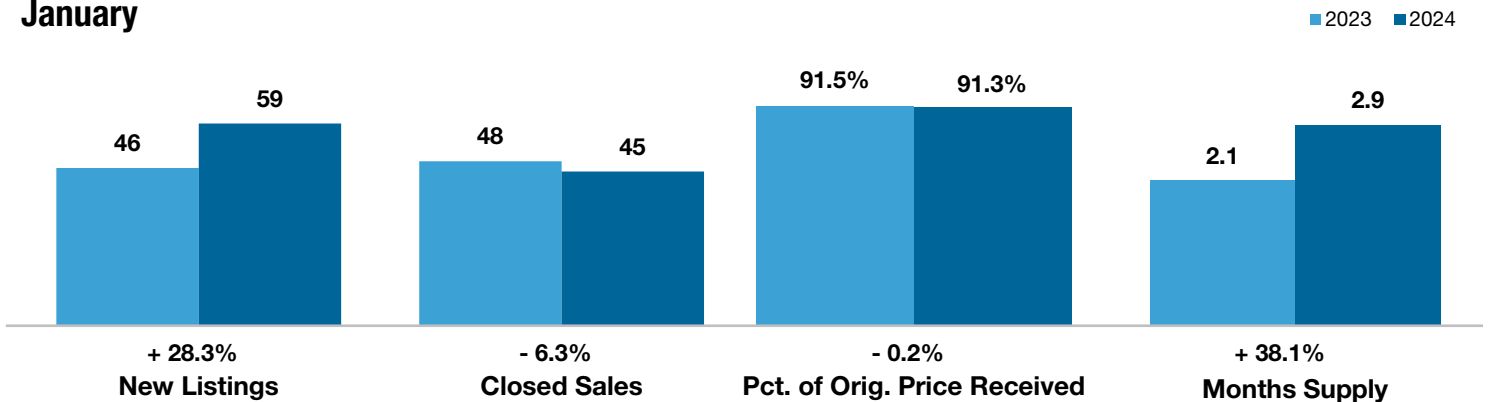


8 – Southwest Region

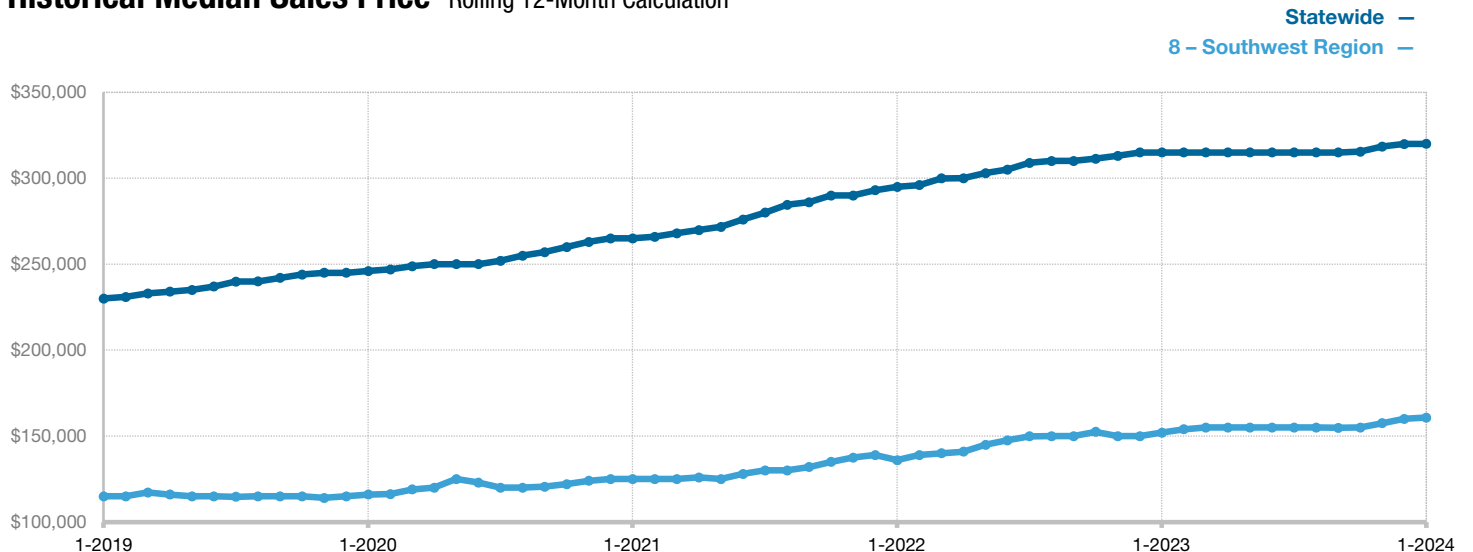
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	46	59	+ 28.3%	46	59	+ 28.3%
Pending Sales	48	53	+ 10.4%	48	53	+ 10.4%
Closed Sales	48	45	- 6.3%	48	45	- 6.3%
Median Sales Price*	\$141,000	\$137,500	- 2.5%	\$141,000	\$137,500	- 2.5%
Percent of Original List Price Received*	91.5%	91.3%	- 0.2%	91.5%	91.3%	- 0.2%
Days on Market Until Sale	61	65	+ 6.6%	61	65	+ 6.6%
Months Supply of Inventory	2.1	2.9	+ 38.1%	--	--	--

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January



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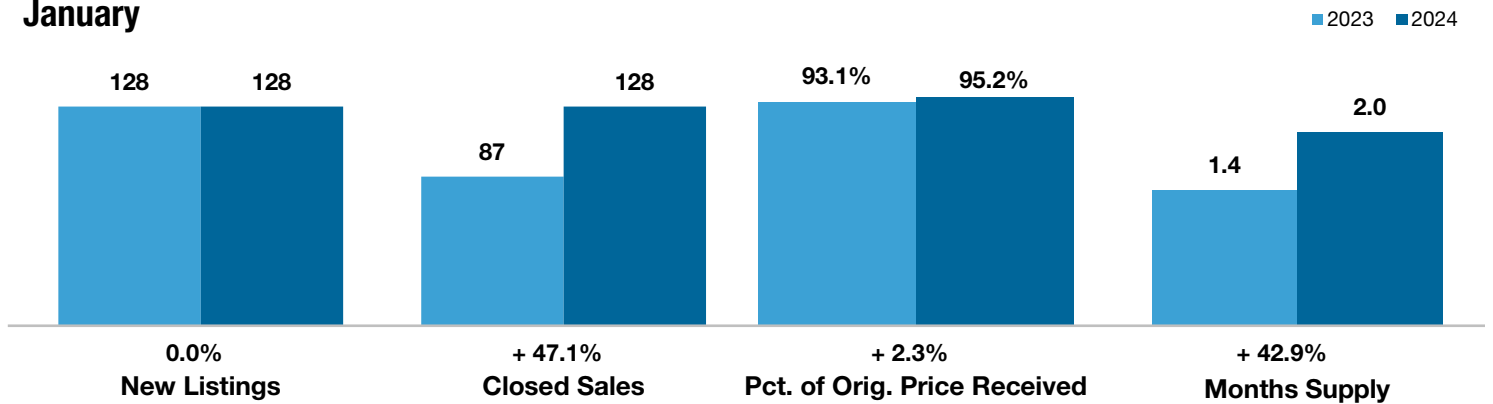


9 – South Central Region

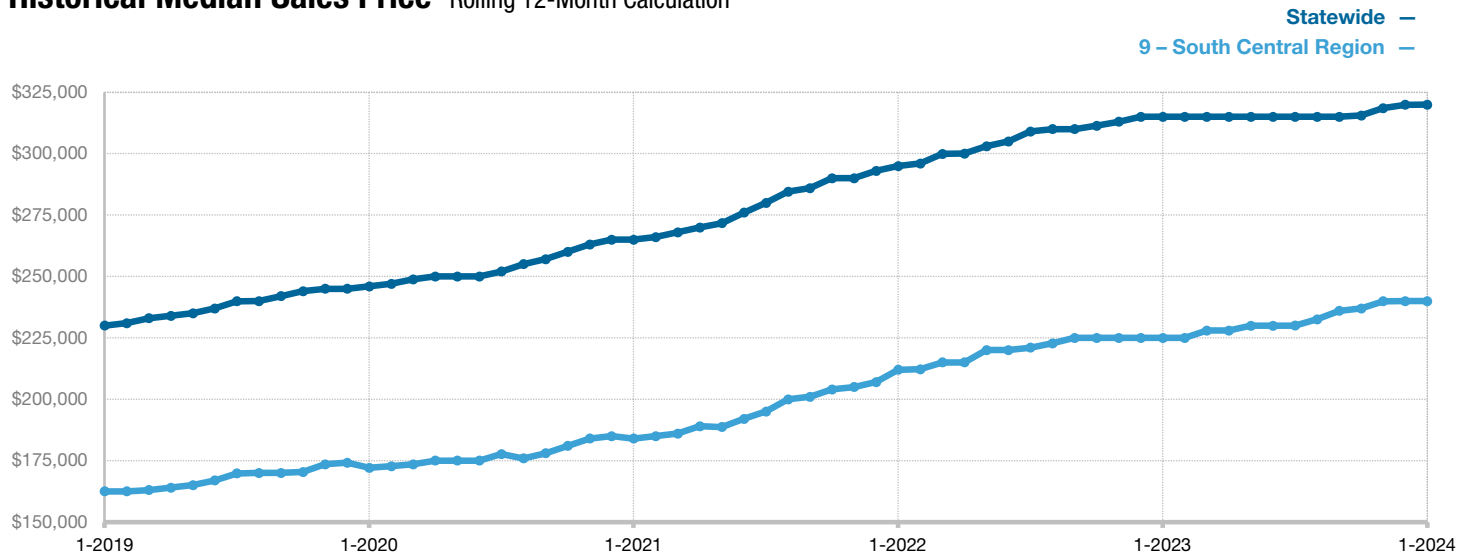
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	128	128	0.0%	128	128	0.0%
Pending Sales	141	127	- 9.9%	141	127	- 9.9%
Closed Sales	87	128	+ 47.1%	87	128	+ 47.1%
Median Sales Price*	\$200,000	\$219,750	+ 9.9%	\$200,000	\$219,750	+ 9.9%
Percent of Original List Price Received*	93.1%	95.2%	+ 2.3%	93.1%	95.2%	+ 2.3%
Days on Market Until Sale	73	73	0.0%	73	73	0.0%
Months Supply of Inventory	1.4	2.0	+ 42.9%	--	--	--

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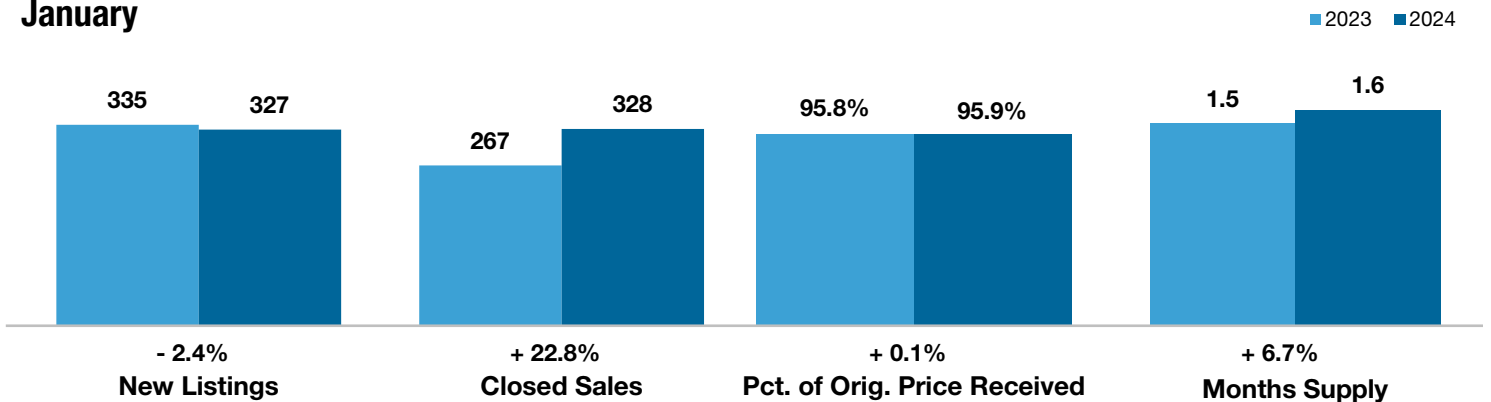


10 – Southeast Region

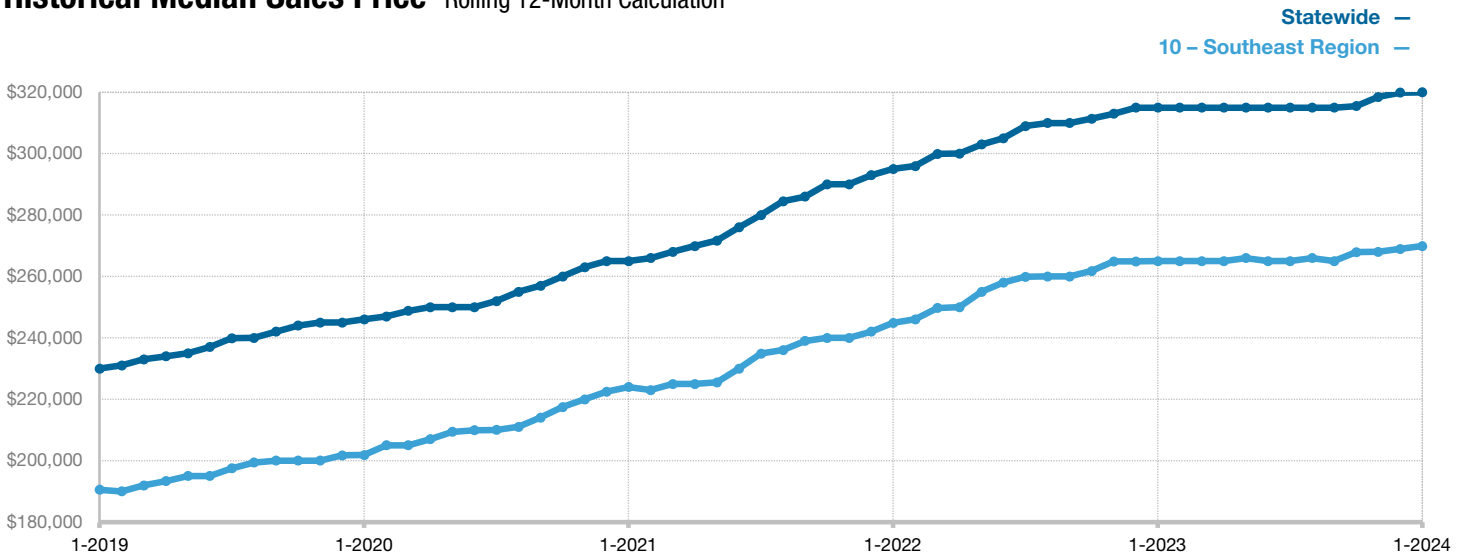
Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	335	327	- 2.4%	335	327	- 2.4%
Pending Sales	328	376	+ 14.6%	328	376	+ 14.6%
Closed Sales	267	328	+ 22.8%	267	328	+ 22.8%
Median Sales Price*	\$244,500	\$268,900	+ 10.0%	\$244,500	\$268,900	+ 10.0%
Percent of Original List Price Received*	95.8%	95.9%	+ 0.1%	95.8%	95.9%	+ 0.1%
Days on Market Until Sale	50	57	+ 14.0%	50	57	+ 14.0%
Months Supply of Inventory	1.5	1.6	+ 6.7%	--	--	--

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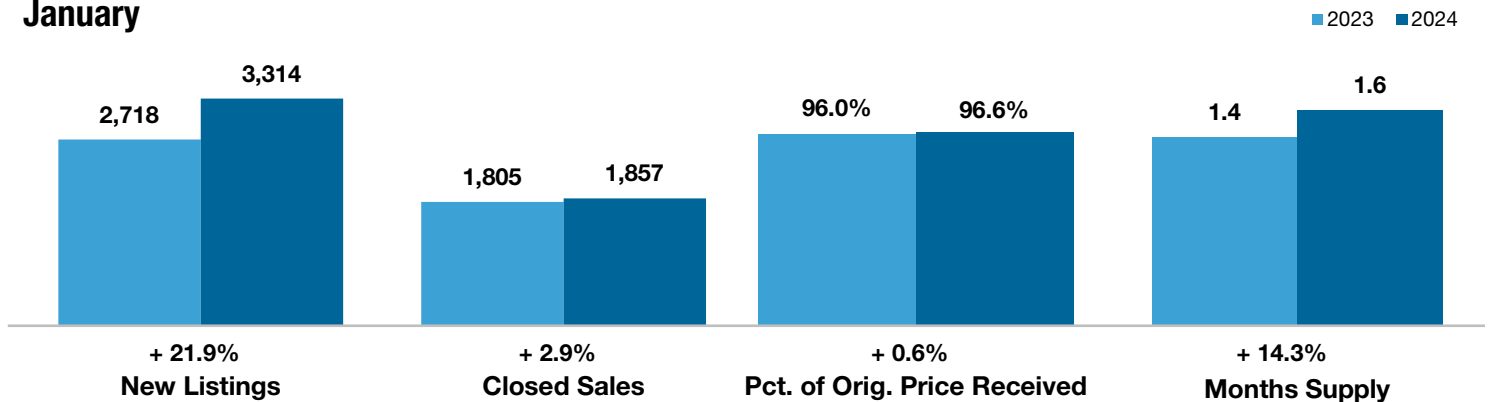


11 – 7-County Twin Cities Region

Key Metrics	January			Year to Date		
	2023	2024	Percent Change	Thru 1-2023	Thru 1-2024	Percent Change
New Listings	2,718	3,314	+ 21.9%	2,718	3,314	+ 21.9%
Pending Sales	2,173	2,370	+ 9.1%	2,173	2,370	+ 9.1%
Closed Sales	1,805	1,857	+ 2.9%	1,805	1,857	+ 2.9%
Median Sales Price*	\$343,990	\$352,250	+ 2.4%	\$343,990	\$352,250	+ 2.4%
Percent of Original List Price Received*	96.0%	96.6%	+ 0.6%	96.0%	96.6%	+ 0.6%
Days on Market Until Sale	50	47	- 6.0%	50	47	- 6.0%
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--

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