

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 June 2024

A Research Tool Provided by the Minnesota REALTORS®

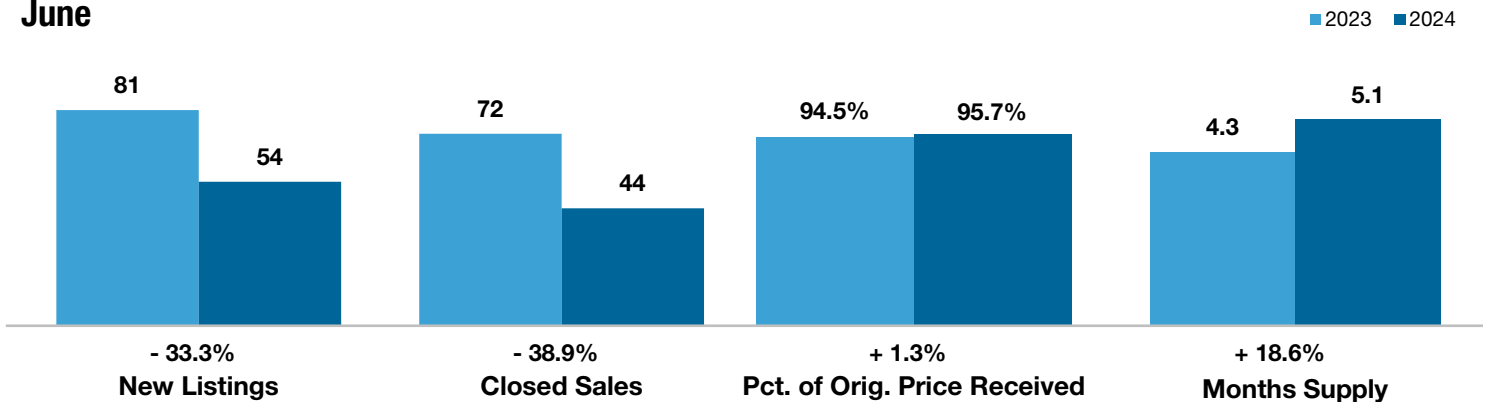


1 – Northwest Region

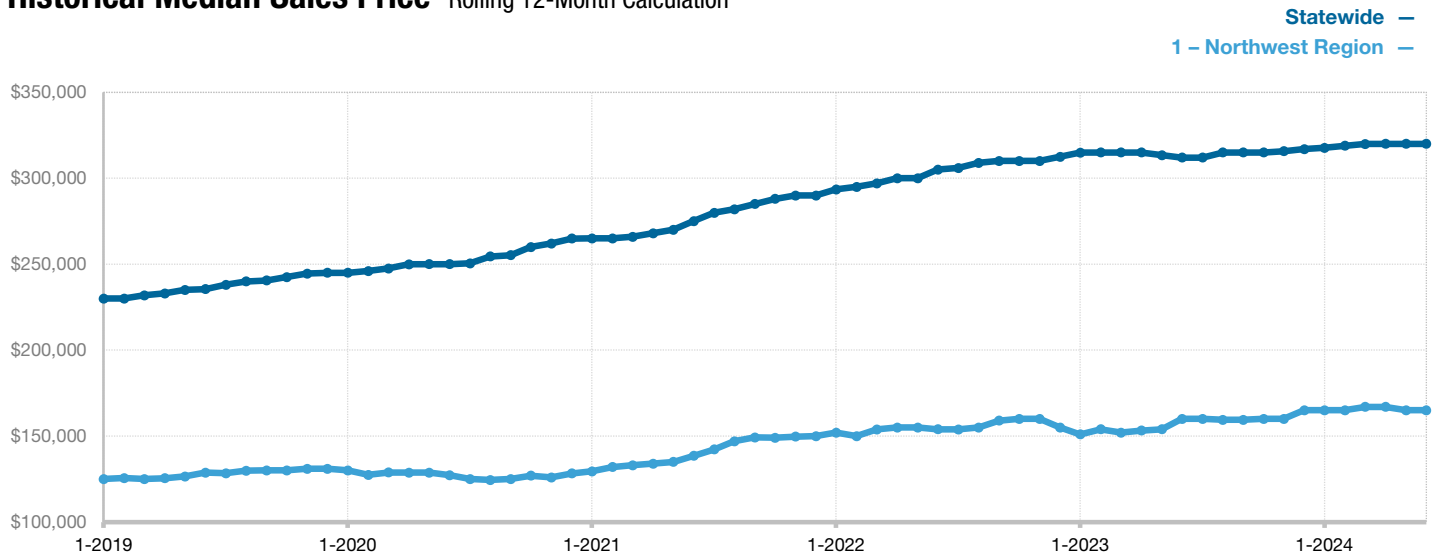
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	81	54	- 33.3%	355	312	- 12.1%
Pending Sales	45	43	- 4.4%	246	193	- 21.5%
Closed Sales	72	44	- 38.9%	231	175	- 24.2%
Median Sales Price*	\$186,500	\$185,000	- 0.8%	\$169,500	\$178,625	+ 5.4%
Percent of Original List Price Received*	94.5%	95.7%	+ 1.3%	93.3%	94.1%	+ 0.9%
Days on Market Until Sale	50	58	+ 16.0%	83	74	- 10.8%
Months Supply of Inventory	4.3	5.1	+ 18.6%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



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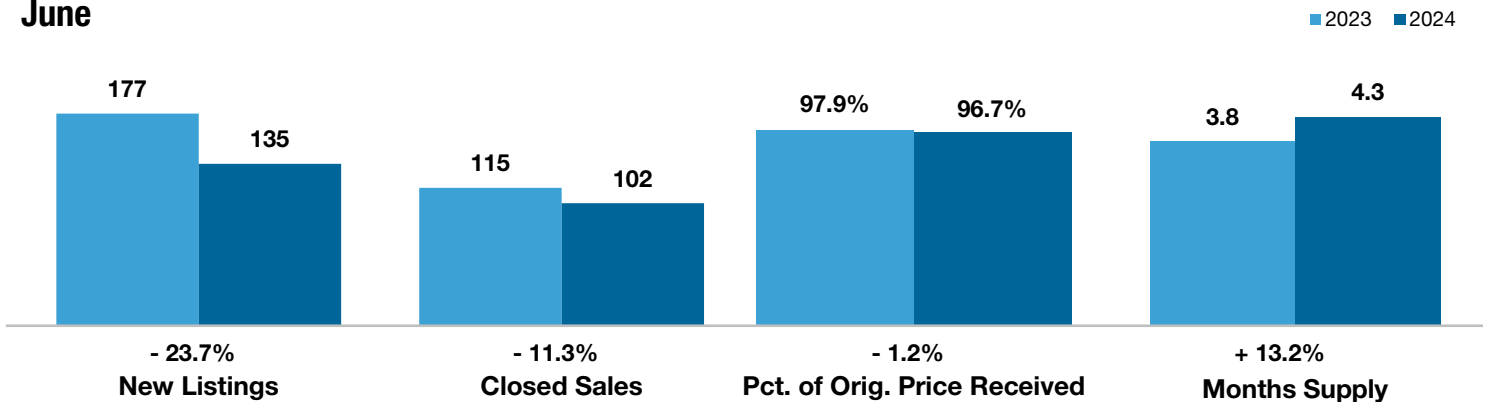


2 – Headwaters Region

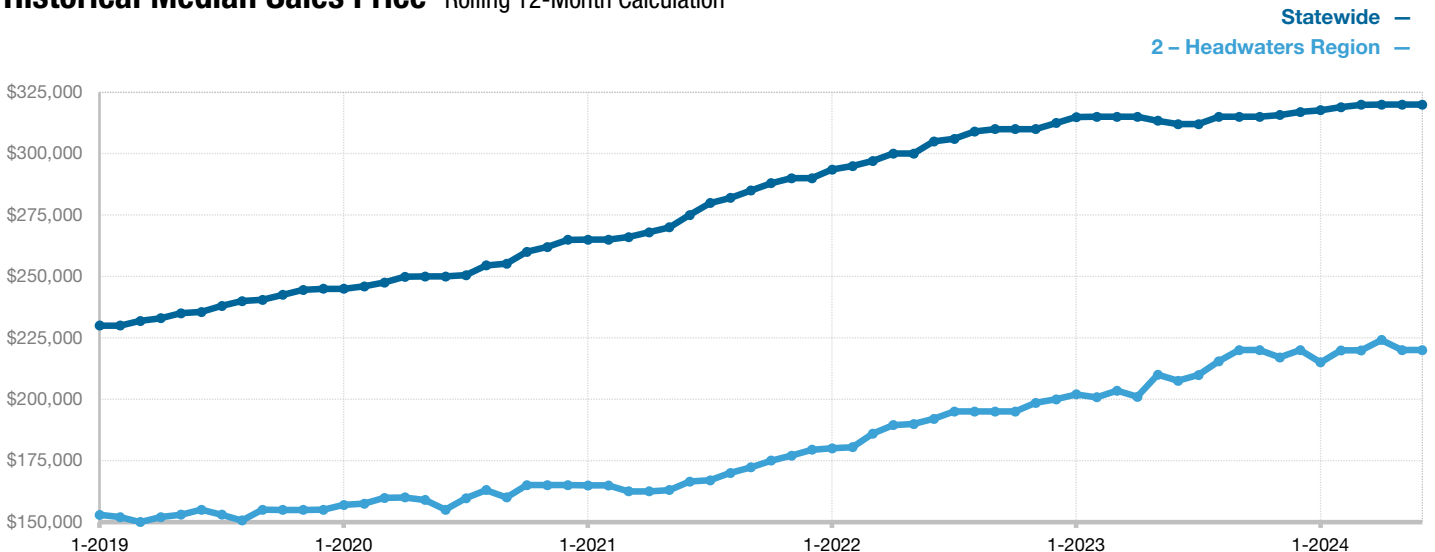
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	177	135	- 23.7%	611	670	+ 9.7%
Pending Sales	112	93	- 17.0%	414	457	+ 10.4%
Closed Sales	115	102	- 11.3%	369	396	+ 7.3%
Median Sales Price*	\$273,500	\$259,500	- 5.1%	\$248,000	\$255,000	+ 2.8%
Percent of Original List Price Received*	97.9%	96.7%	- 1.2%	96.5%	94.6%	- 2.0%
Days on Market Until Sale	42	45	+ 7.1%	59	69	+ 16.9%
Months Supply of Inventory	3.8	4.3	+ 13.2%	--	--	--

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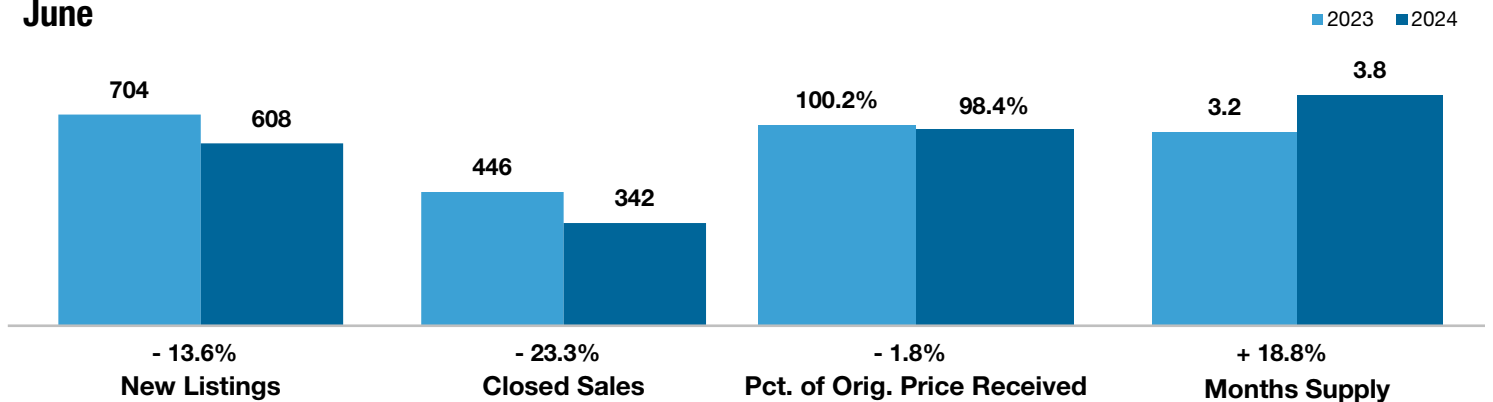


3 – Arrowhead Region

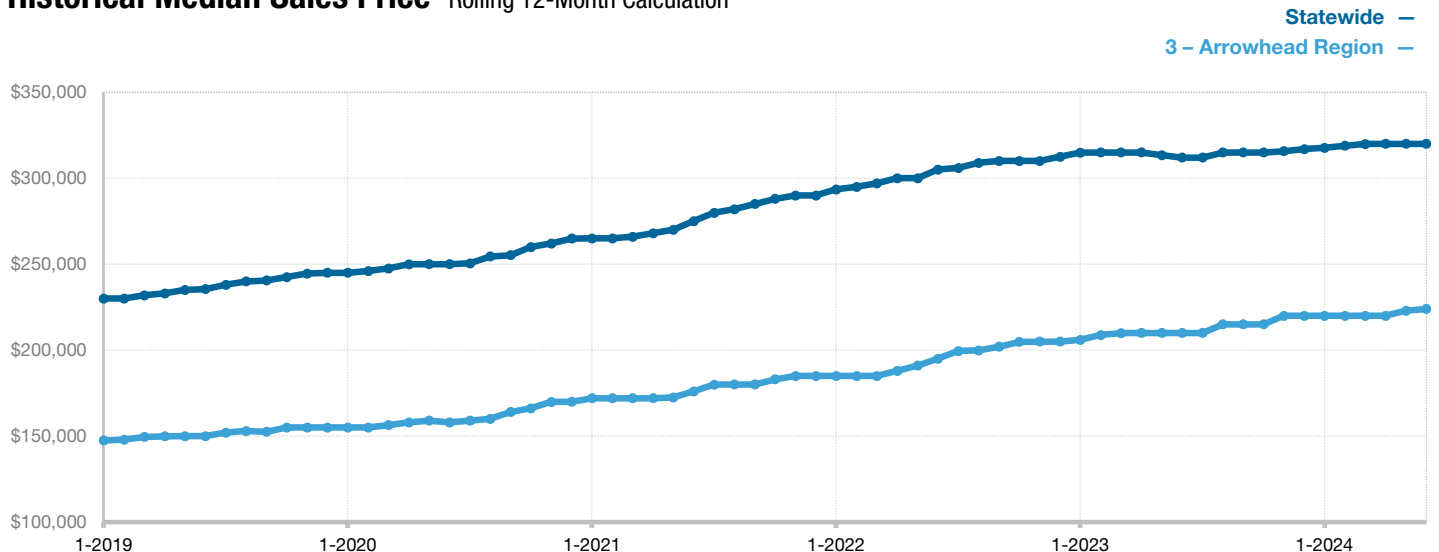
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	704	608	- 13.6%	2,299	2,467	+ 7.3%
Pending Sales	490	361	- 26.3%	1,741	1,801	+ 3.4%
Closed Sales	446	342	- 23.3%	1,423	1,603	+ 12.6%
Median Sales Price*	\$275,000	\$285,000	+ 3.6%	\$238,250	\$249,000	+ 4.5%
Percent of Original List Price Received*	100.2%	98.4%	- 1.8%	97.8%	96.5%	- 1.3%
Days on Market Until Sale	35	40	+ 14.3%	49	54	+ 10.2%
Months Supply of Inventory	3.2	3.8	+ 18.8%	--	--	--

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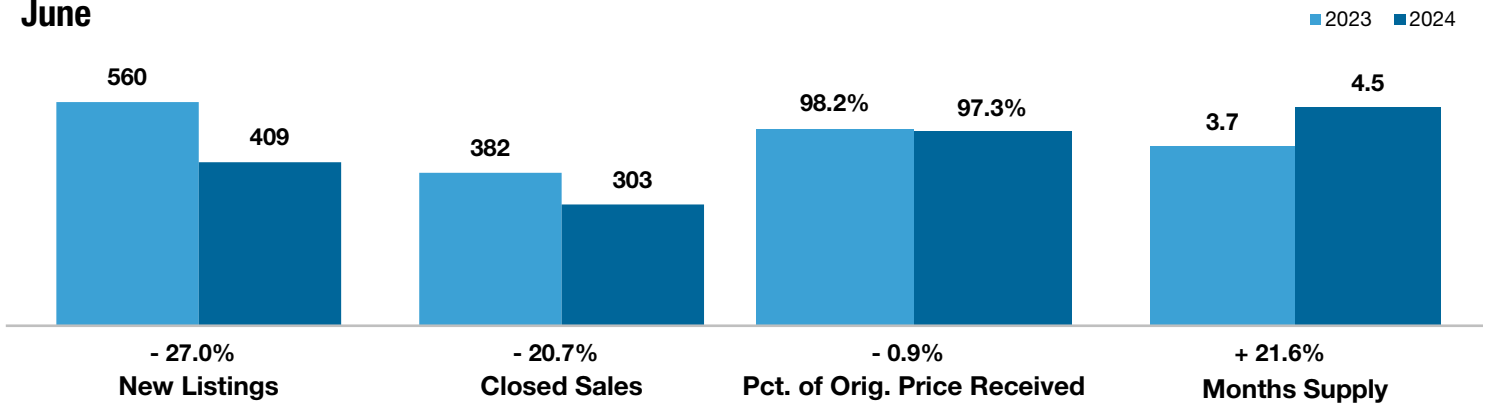


4 – West Central Region

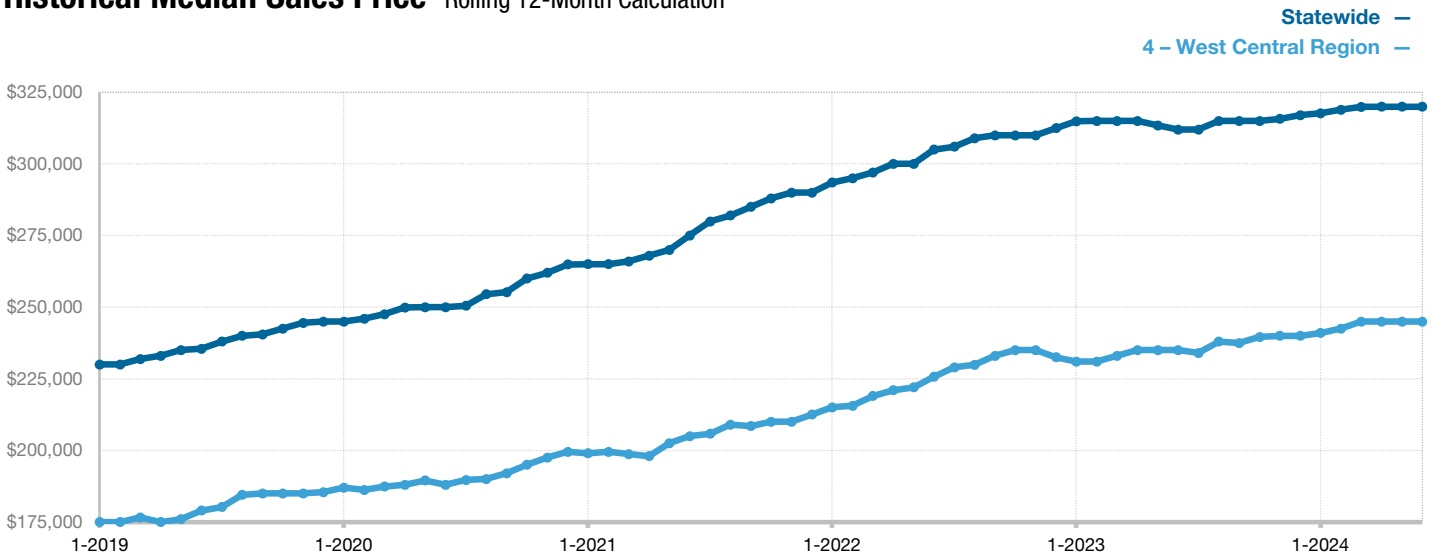
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	560	409	- 27.0%	2,044	2,122	+ 3.8%
Pending Sales	395	291	- 26.3%	1,485	1,424	- 4.1%
Closed Sales	382	303	- 20.7%	1,201	1,216	+ 1.2%
Median Sales Price*	\$289,000	\$292,156	+ 1.1%	\$267,500	\$279,900	+ 4.6%
Percent of Original List Price Received*	98.2%	97.3%	- 0.9%	97.0%	96.1%	- 0.9%
Days on Market Until Sale	50	55	+ 10.0%	63	66	+ 4.8%
Months Supply of Inventory	3.7	4.5	+ 21.6%	--	--	--

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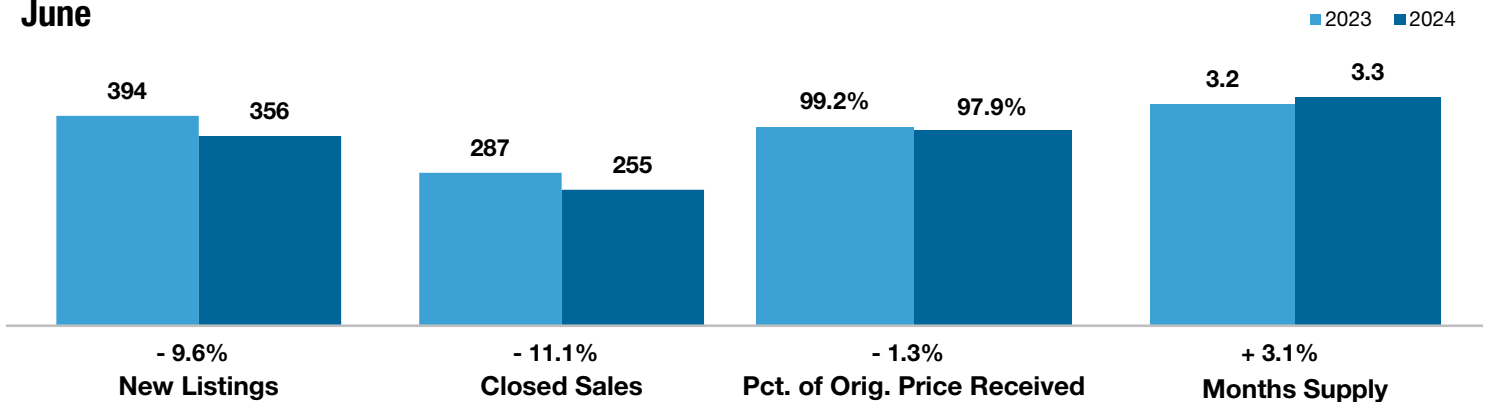


5 – North Central Region

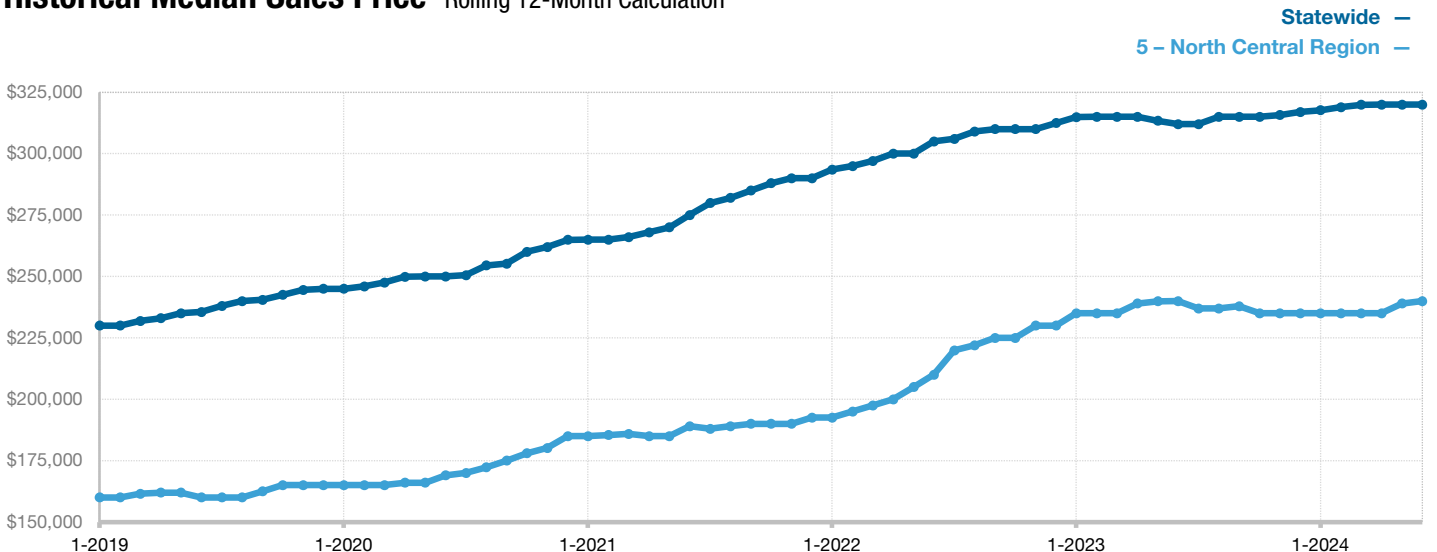
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	394	356	- 9.6%	1,504	1,666	+ 10.8%
Pending Sales	273	273	0.0%	1,065	1,190	+ 11.7%
Closed Sales	287	255	- 11.1%	917	1,029	+ 12.2%
Median Sales Price*	\$333,333	\$345,000	+ 3.5%	\$289,900	\$300,000	+ 3.5%
Percent of Original List Price Received*	99.2%	97.9%	- 1.3%	97.7%	97.0%	- 0.7%
Days on Market Until Sale	36	37	+ 2.8%	46	49	+ 6.5%
Months Supply of Inventory	3.2	3.3	+ 3.1%	--	--	--

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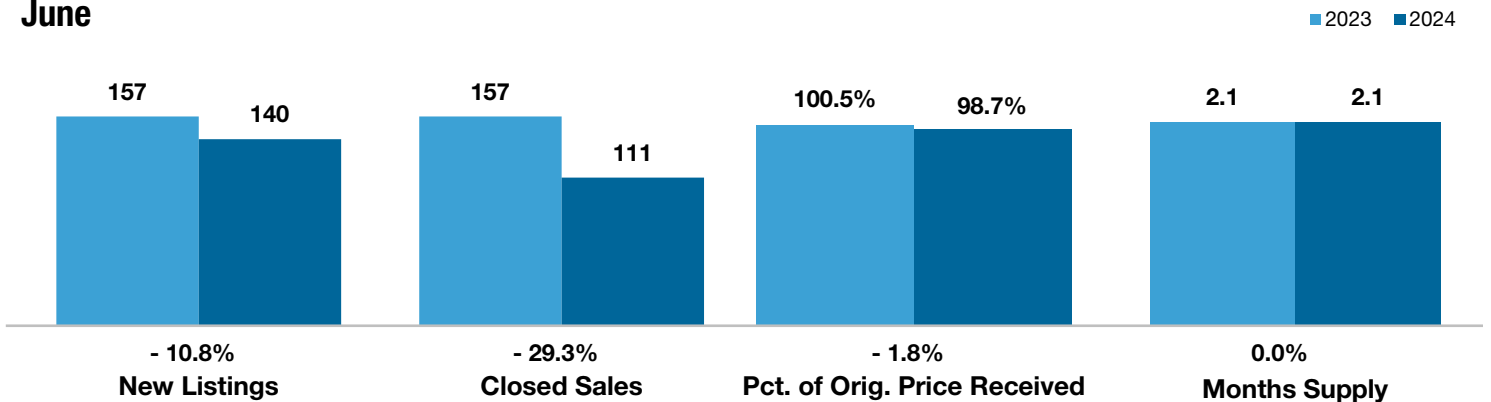


6E – Southwest Central Region

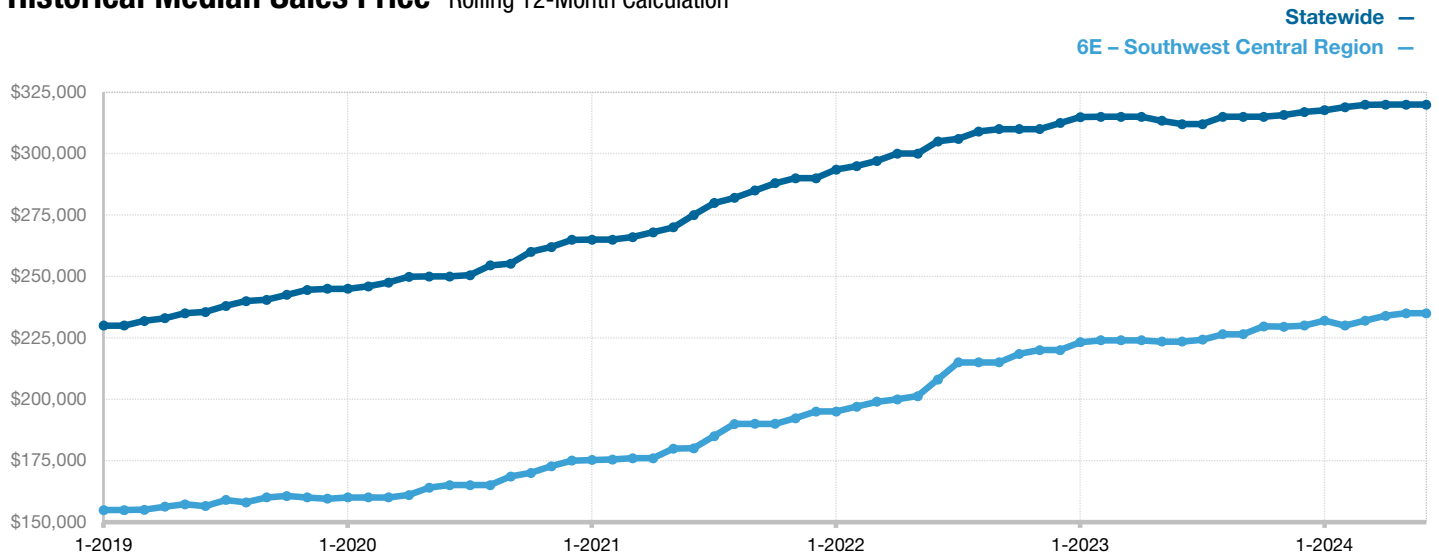
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	157	140	- 10.8%	680	739	+ 8.7%
Pending Sales	136	114	- 16.2%	567	599	+ 5.6%
Closed Sales	157	111	- 29.3%	511	529	+ 3.5%
Median Sales Price*	\$246,200	\$275,000	+ 11.7%	\$230,250	\$250,000	+ 8.6%
Percent of Original List Price Received*	100.5%	98.7%	- 1.8%	98.1%	97.5%	- 0.6%
Days on Market Until Sale	28	32	+ 14.3%	41	44	+ 7.3%
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

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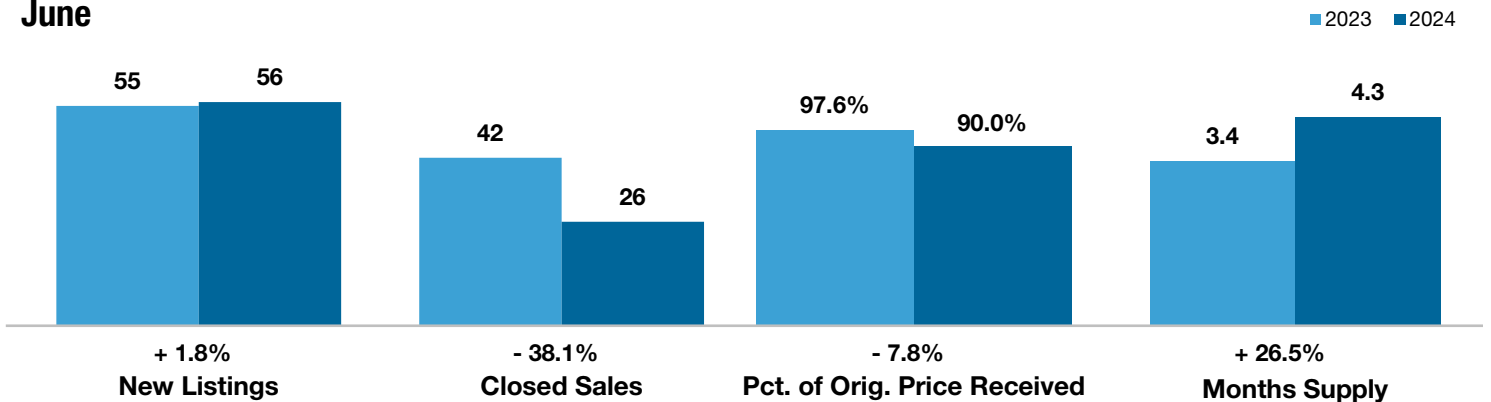


6W – Upper Minnesota Valley Region

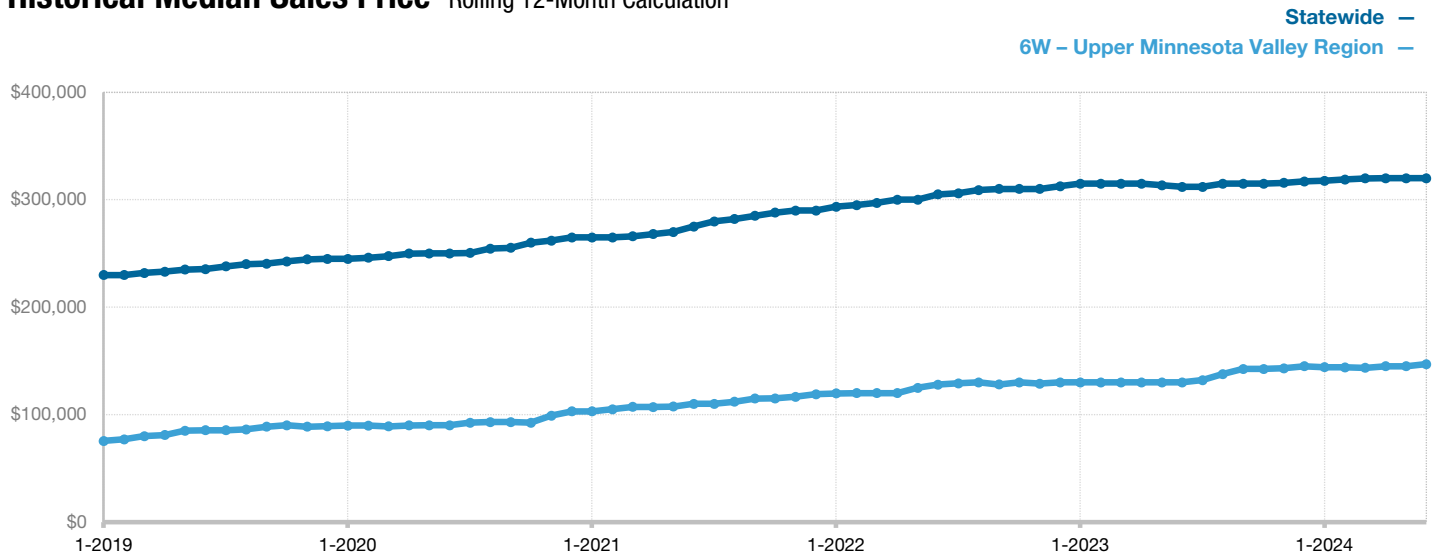
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	55	56	+ 1.8%	222	230	+ 3.6%
Pending Sales	43	32	- 25.6%	174	169	- 2.9%
Closed Sales	42	26	- 38.1%	151	151	0.0%
Median Sales Price*	\$164,750	\$180,000	+ 9.3%	\$142,250	\$149,500	+ 5.1%
Percent of Original List Price Received*	97.6%	90.0%	- 7.8%	93.6%	90.5%	- 3.3%
Days on Market Until Sale	51	81	+ 58.8%	66	84	+ 27.3%
Months Supply of Inventory	3.4	4.3	+ 26.5%	--	--	--

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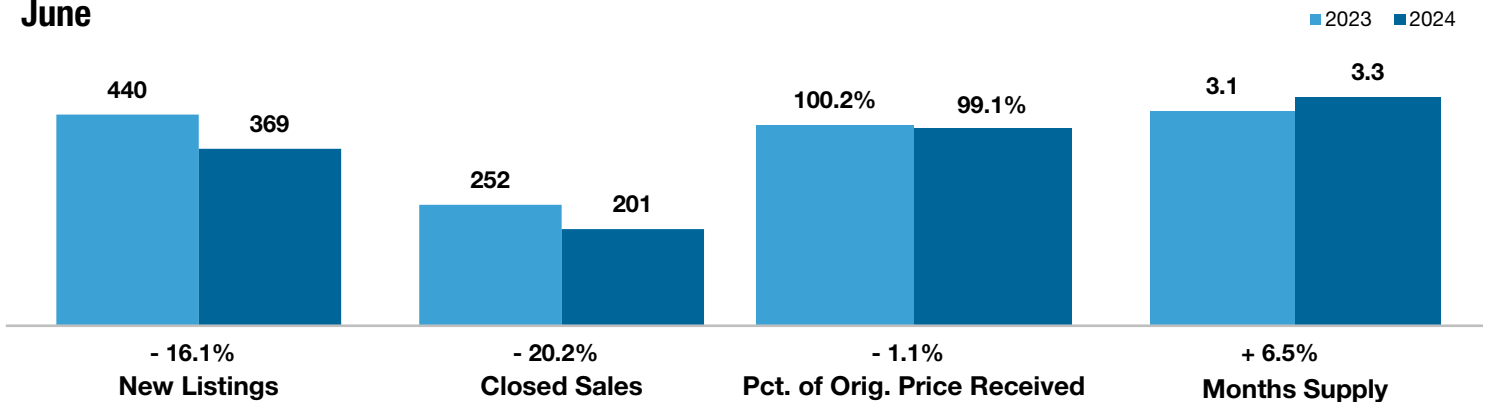


7E – East Central Region

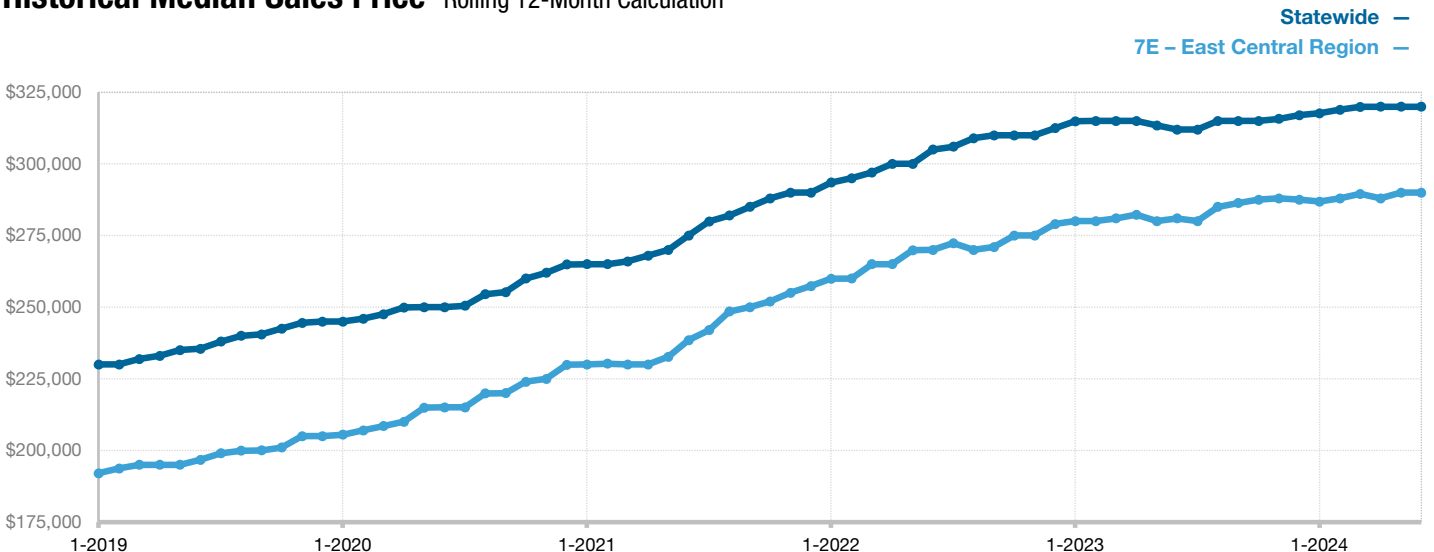
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	440	369	- 16.1%	1,533	1,744	+ 13.8%
Pending Sales	266	241	- 9.4%	1,033	1,081	+ 4.6%
Closed Sales	252	201	- 20.2%	893	919	+ 2.9%
Median Sales Price*	\$340,000	\$330,000	- 2.9%	\$315,000	\$323,000	+ 2.5%
Percent of Original List Price Received*	100.2%	99.1%	- 1.1%	98.5%	98.1%	- 0.4%
Days on Market Until Sale	34	28	- 17.6%	44	40	- 9.1%
Months Supply of Inventory	3.1	3.3	+ 6.5%	--	--	--

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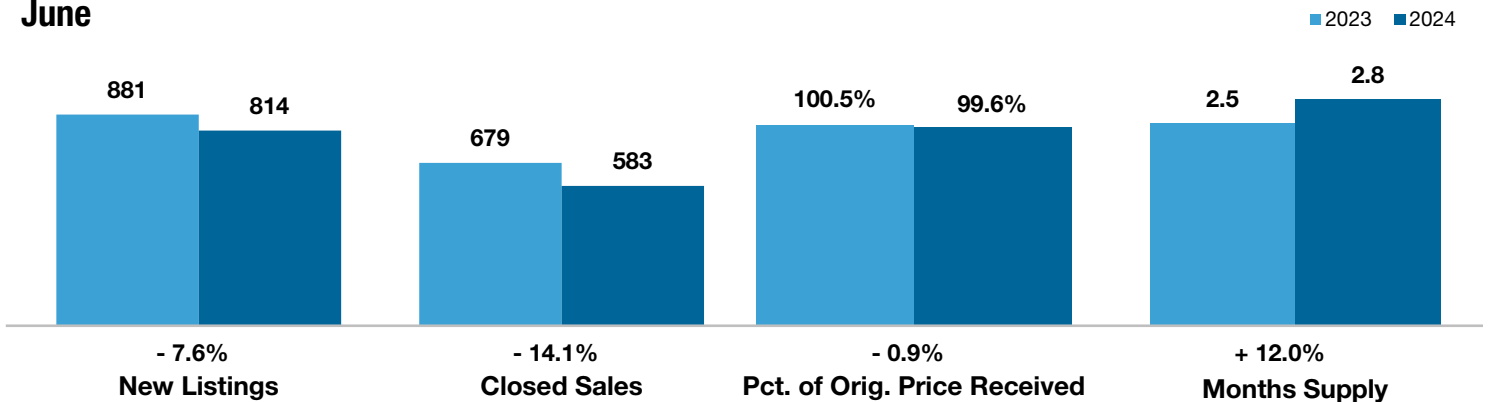


7W – Central Region

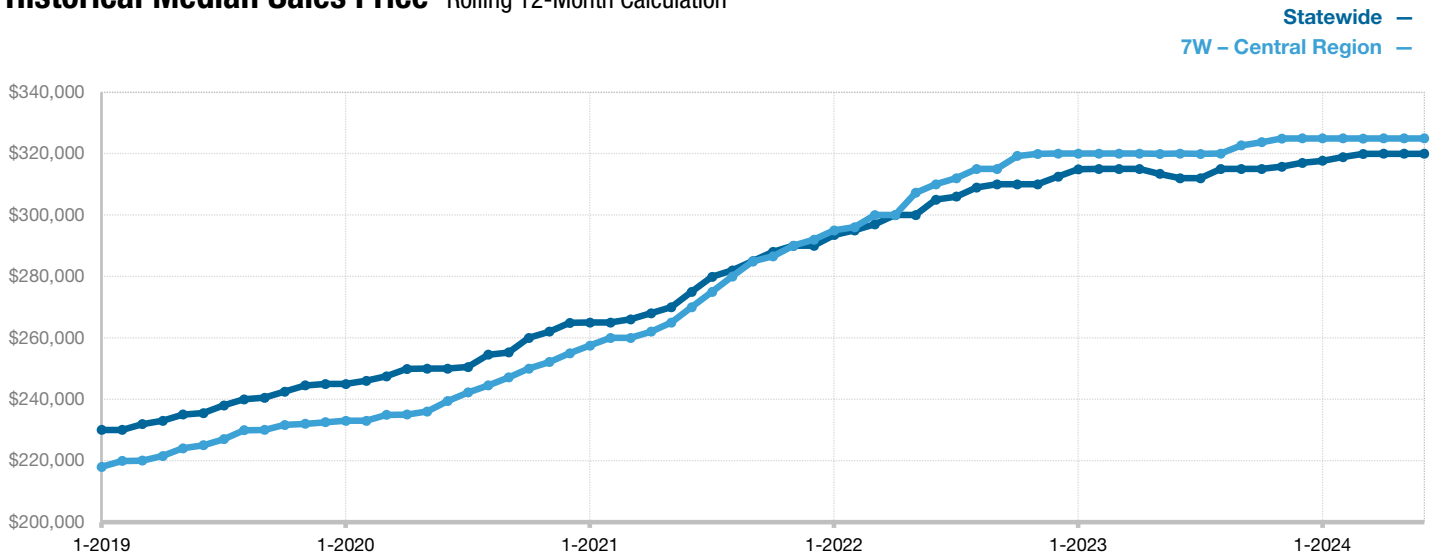
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	881	814	- 7.6%	4,114	4,359	+ 6.0%
Pending Sales	647	547	- 15.5%	2,858	2,781	- 2.7%
Closed Sales	679	583	- 14.1%	2,456	2,501	+ 1.8%
Median Sales Price*	\$349,950	\$350,000	+ 0.0%	\$335,000	\$340,000	+ 1.5%
Percent of Original List Price Received*	100.5%	99.6%	- 0.9%	99.0%	98.4%	- 0.6%
Days on Market Until Sale	29	28	- 3.4%	40	41	+ 2.5%
Months Supply of Inventory	2.5	2.8	+ 12.0%	--	--	--

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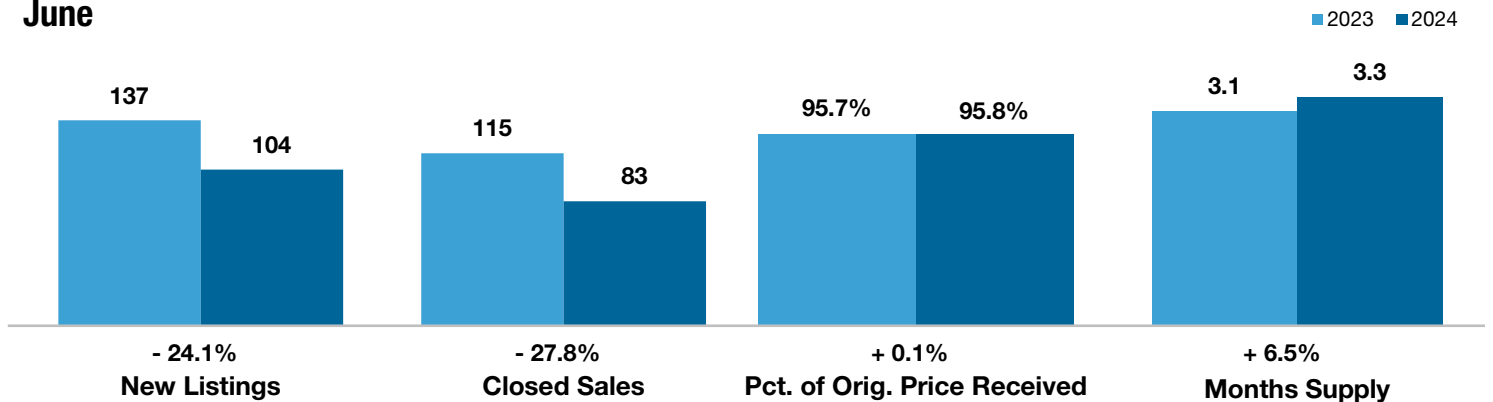


8 – Southwest Region

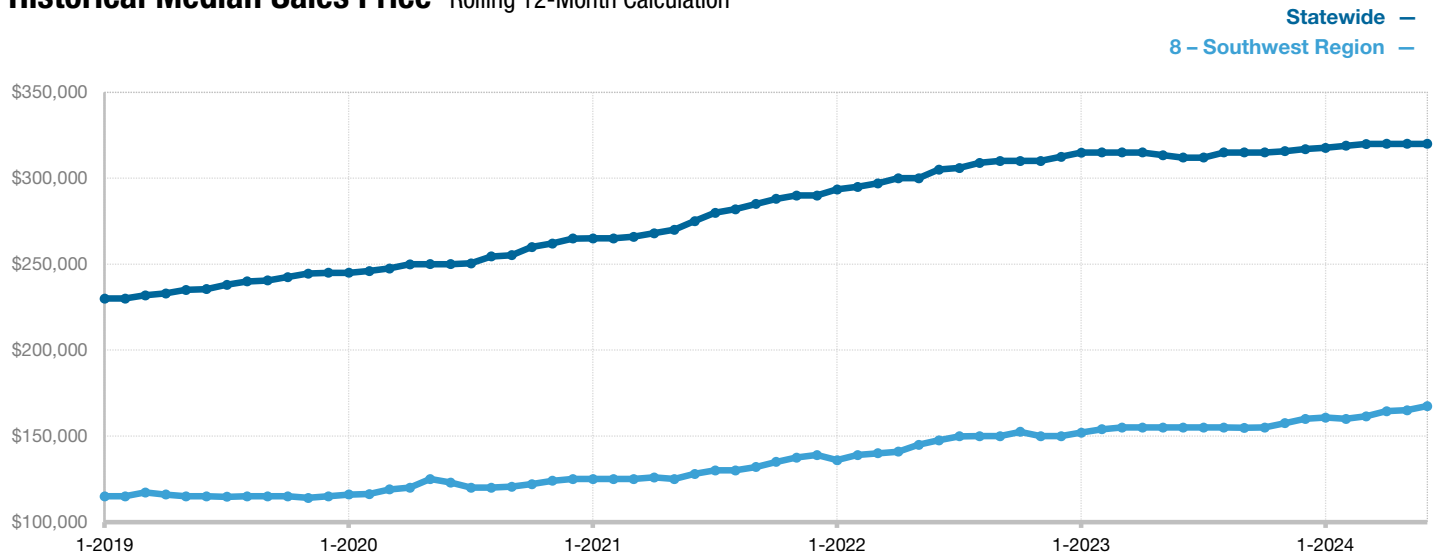
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	137	104	- 24.1%	552	550	- 0.4%
Pending Sales	106	89	- 16.0%	455	438	- 3.7%
Closed Sales	115	83	- 27.8%	412	393	- 4.6%
Median Sales Price*	\$167,188	\$190,000	+ 13.6%	\$162,500	\$174,000	+ 7.1%
Percent of Original List Price Received*	95.7%	95.8%	+ 0.1%	95.1%	92.7%	- 2.5%
Days on Market Until Sale	53	70	+ 32.1%	63	72	+ 14.3%
Months Supply of Inventory	3.1	3.3	+ 6.5%	--	--	--

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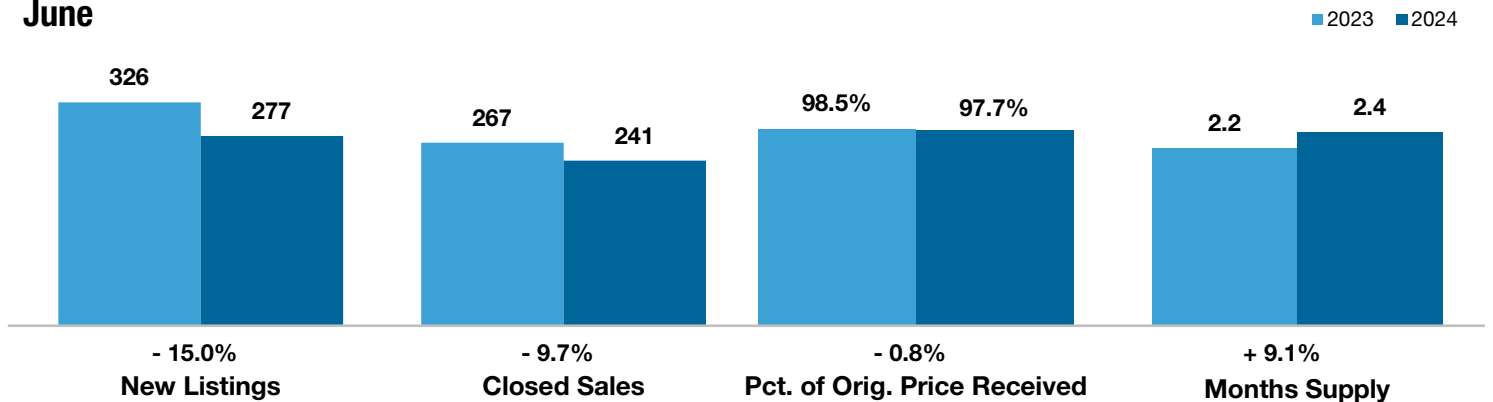


9 – South Central Region

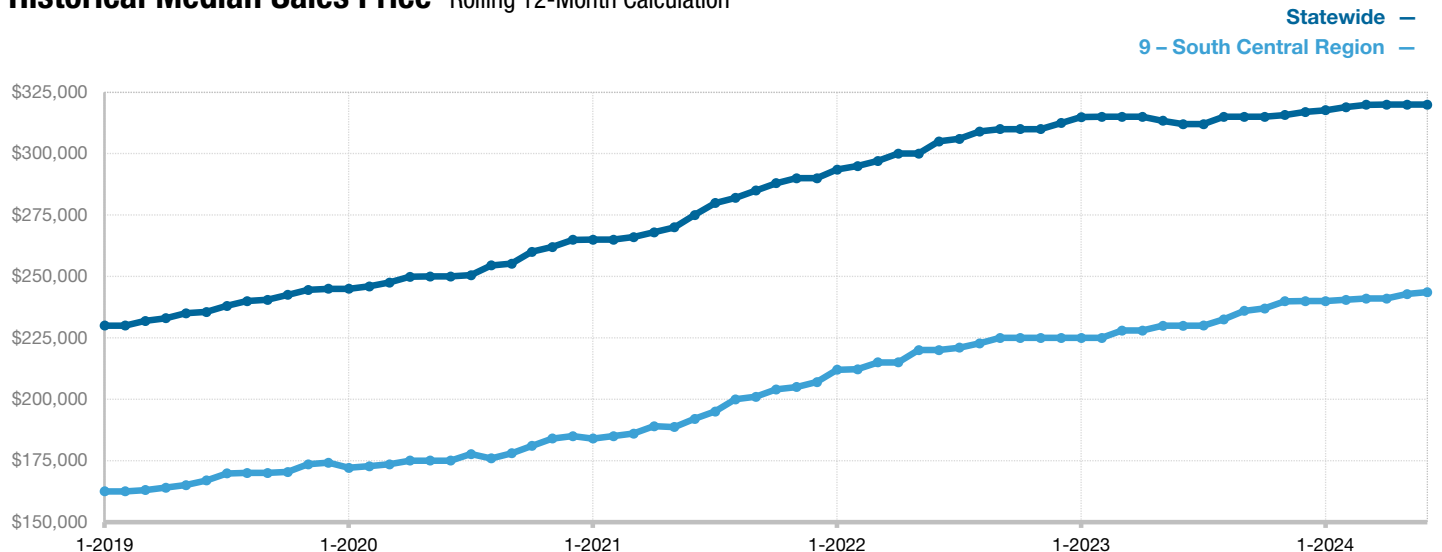
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	326	277	- 15.0%	1,459	1,383	- 5.2%
Pending Sales	254	202	- 20.5%	1,243	1,153	- 7.2%
Closed Sales	267	241	- 9.7%	1,032	1,053	+ 2.0%
Median Sales Price*	\$251,500	\$269,700	+ 7.2%	\$240,000	\$244,595	+ 1.9%
Percent of Original List Price Received*	98.5%	97.7%	- 0.8%	97.5%	96.8%	- 0.7%
Days on Market Until Sale	61	66	+ 8.2%	69	75	+ 8.7%
Months Supply of Inventory	2.2	2.4	+ 9.1%	--	--	--

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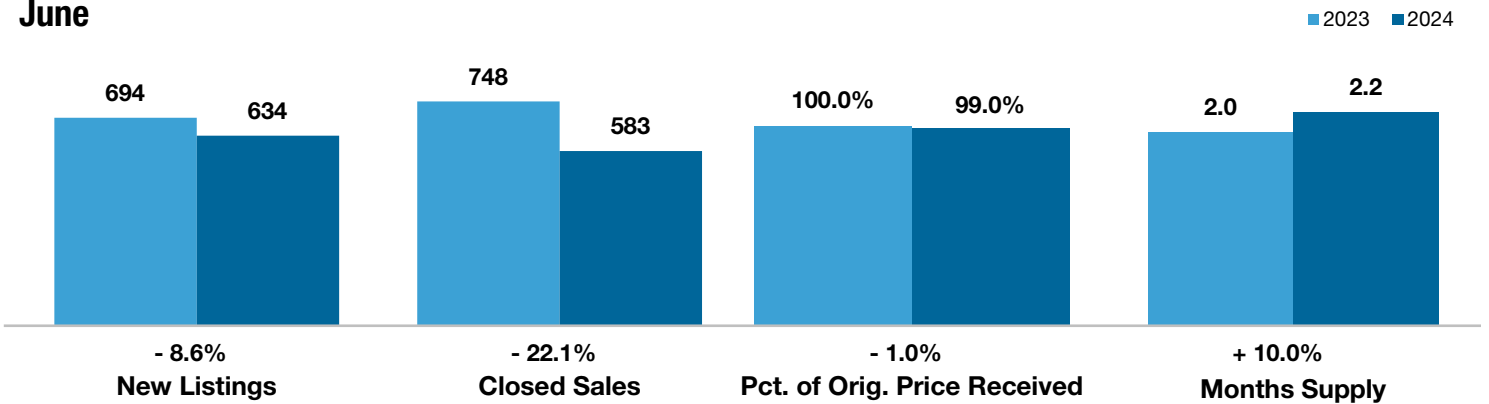


10 – Southeast Region

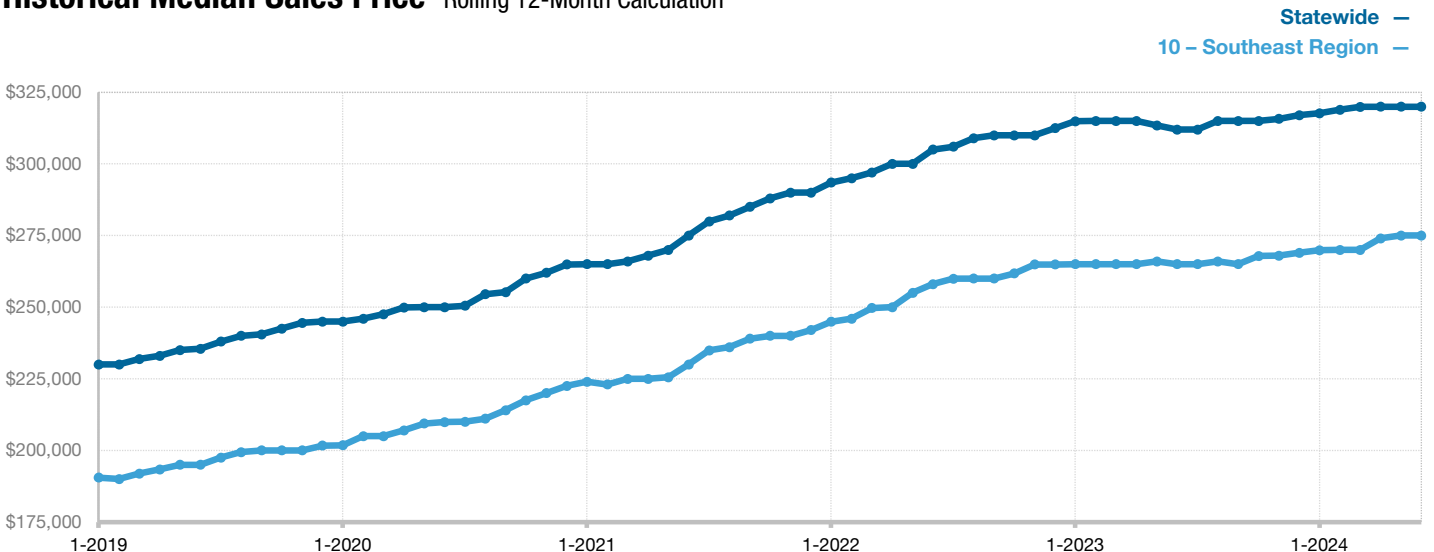
Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	694	634	- 8.6%	3,338	3,400	+ 1.9%
Pending Sales	558	499	- 10.6%	2,936	2,892	- 1.5%
Closed Sales	748	583	- 22.1%	2,615	2,658	+ 1.6%
Median Sales Price*	\$289,800	\$305,000	+ 5.2%	\$275,000	\$295,000	+ 7.3%
Percent of Original List Price Received*	100.0%	99.0%	- 1.0%	98.3%	98.1%	- 0.2%
Days on Market Until Sale	32	33	+ 3.1%	44	46	+ 4.5%
Months Supply of Inventory	2.0	2.2	+ 10.0%	--	--	--

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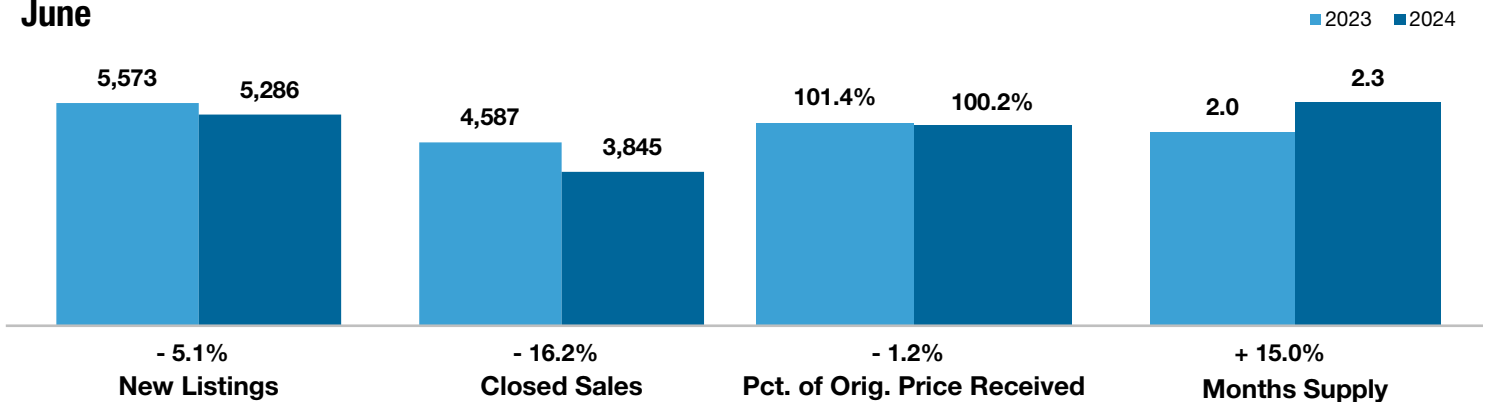


11 – 7-County Twin Cities Region

Key Metrics	June			Year to Date		
	2023	2024	Percent Change	Thru 6-2023	Thru 6-2024	Percent Change
New Listings	5,573	5,286	- 5.1%	25,332	28,273	+ 11.6%
Pending Sales	4,215	3,765	- 10.7%	19,555	20,087	+ 2.7%
Closed Sales	4,587	3,845	- 16.2%	17,452	18,046	+ 3.4%
Median Sales Price*	\$387,000	\$395,000	+ 2.1%	\$365,795	\$380,000	+ 3.9%
Percent of Original List Price Received*	101.4%	100.2%	- 1.2%	99.7%	99.3%	- 0.4%
Days on Market Until Sale	24	29	+ 20.8%	35	36	+ 2.9%
Months Supply of Inventory	2.0	2.3	+ 15.0%	--	--	--

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