

# 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 October 2024

A Research Tool Provided by the Minnesota REALTORS®

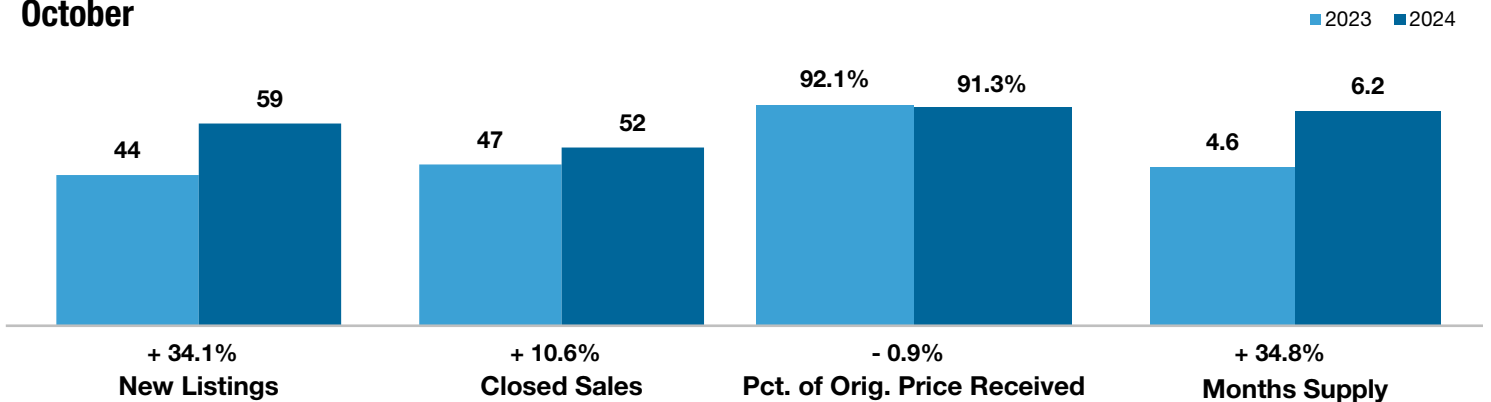


## 1 – Northwest Region

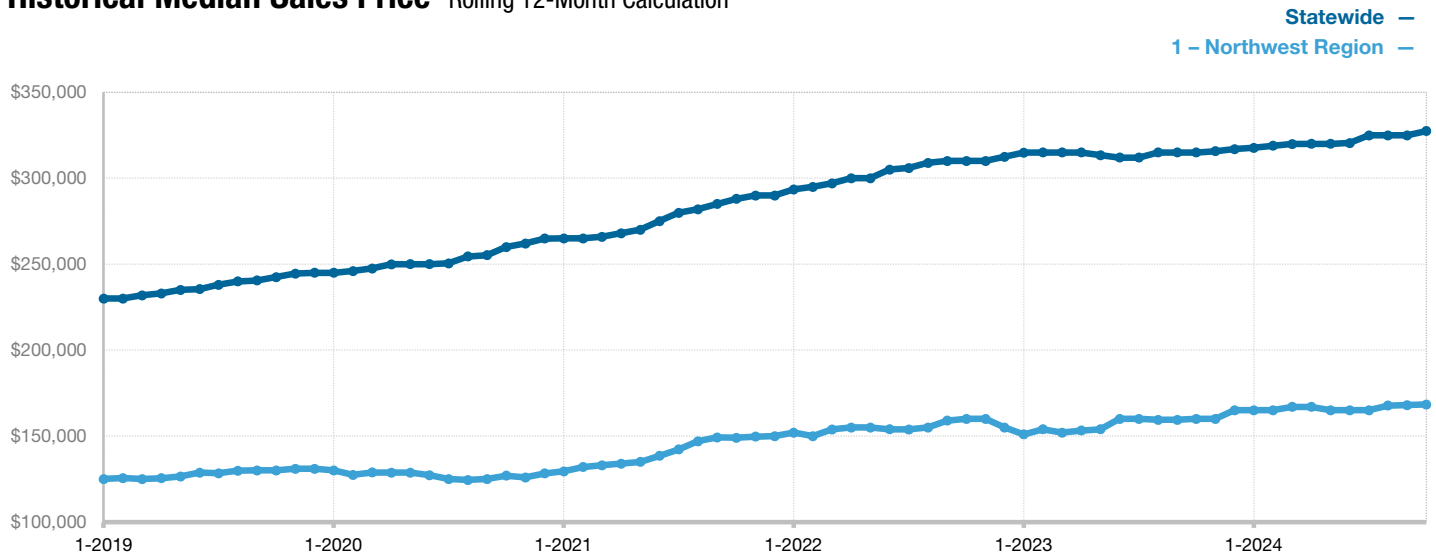
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	44	59	+ 34.1%	610	584	- 4.3%
Pending Sales	42	48	+ 14.3%	439	370	- 15.7%
Closed Sales	47	52	+ 10.6%	425	346	- 18.6%
Median Sales Price*	\$165,000	<b>\$172,500</b>	+ 4.5%	\$168,703	<b>\$178,100</b>	+ 5.6%
Percent of Original List Price Received*	92.1%	<b>91.3%</b>	- 0.9%	93.0%	<b>92.7%</b>	- 0.3%
Days on Market Until Sale	105	<b>63</b>	- 40.0%	80	<b>69</b>	- 13.8%
Months Supply of Inventory	4.6	<b>6.2</b>	+ 34.8%	--	--	--

\* 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.

### October



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



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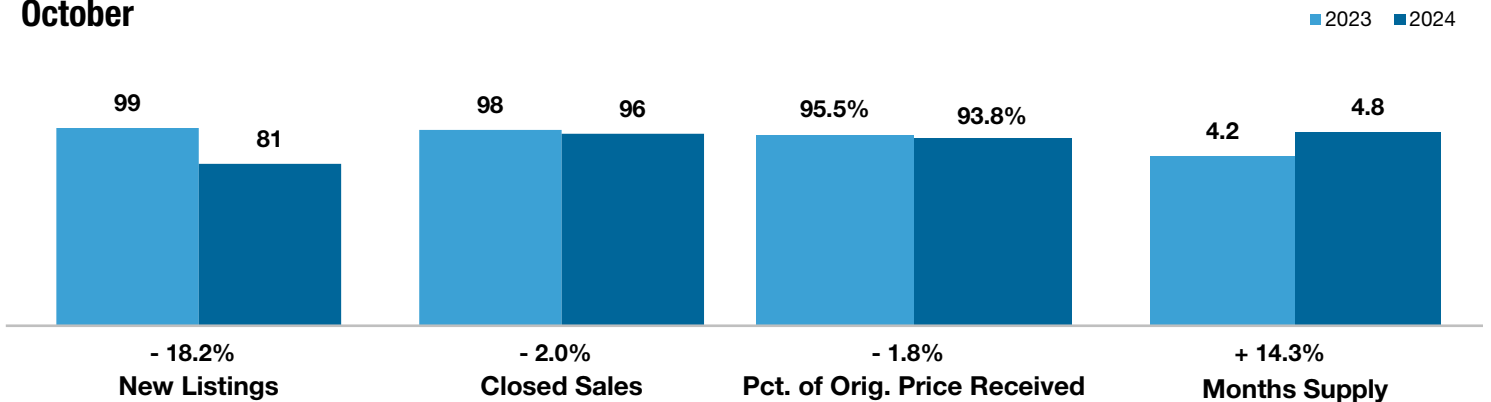


## 2 – Headwaters Region

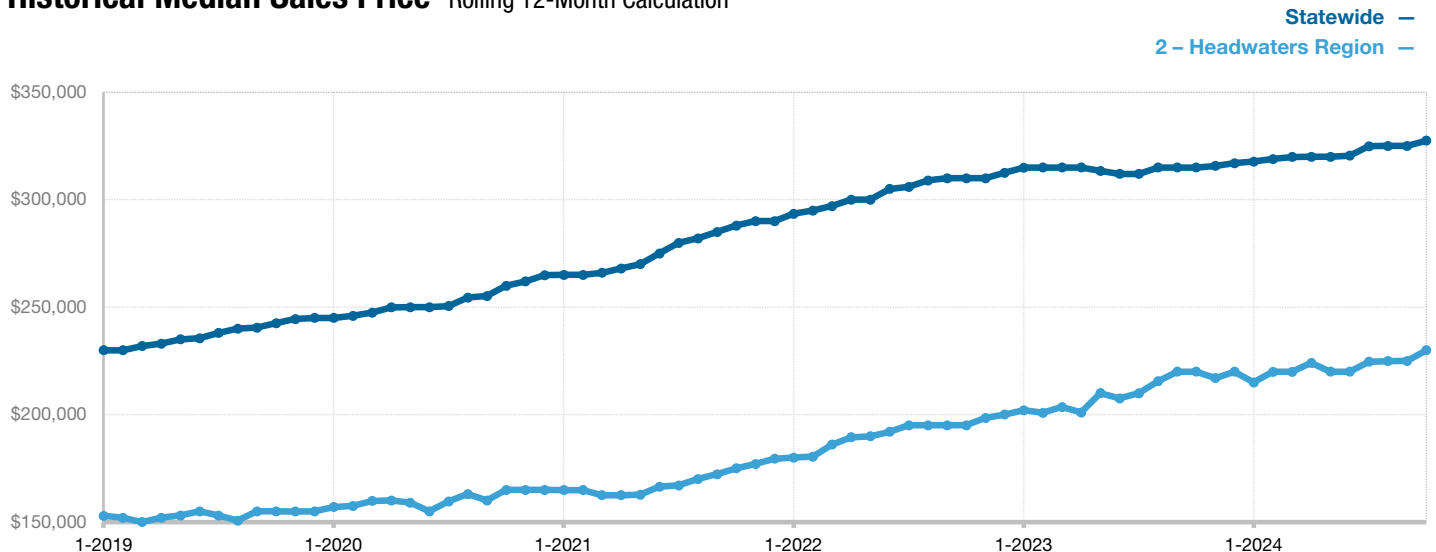
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	99	81	- 18.2%	1,121	1,153	+ 2.9%
Pending Sales	81	75	- 7.4%	811	807	- 0.5%
Closed Sales	98	96	- 2.0%	797	784	- 1.6%
Median Sales Price*	\$242,500	\$292,500	+ 20.6%	\$251,600	\$269,900	+ 7.3%
Percent of Original List Price Received*	95.5%	93.8%	- 1.8%	96.5%	94.7%	- 1.9%
Days on Market Until Sale	52	68	+ 30.8%	49	66	+ 34.7%
Months Supply of Inventory	4.2	4.8	+ 14.3%	--	--	--

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### October



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



Current as of November 7, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime Plus, LLC. Percent changes are calculated using rounded figures.

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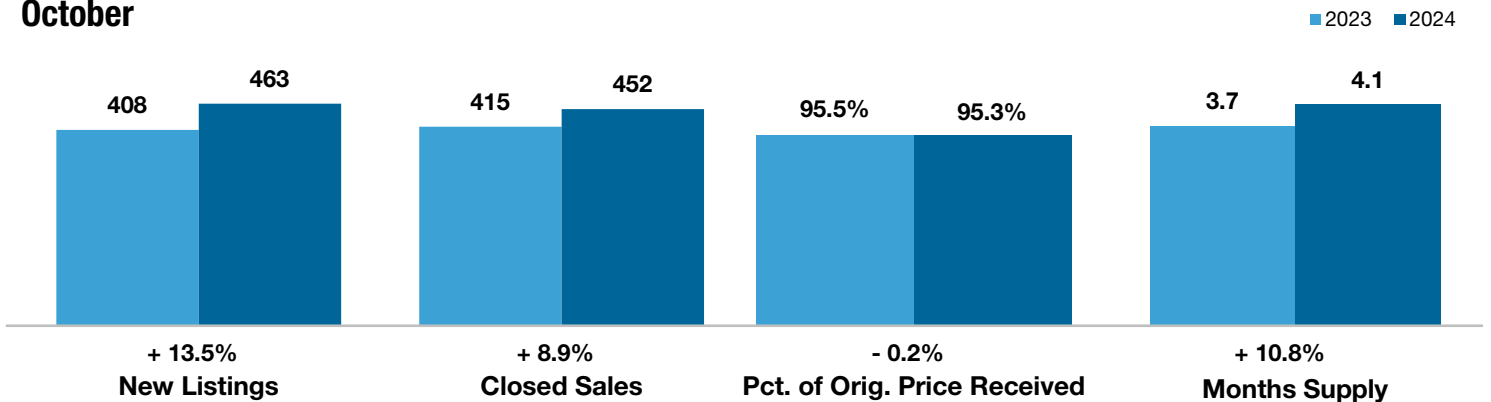


## 3 – Arrowhead Region

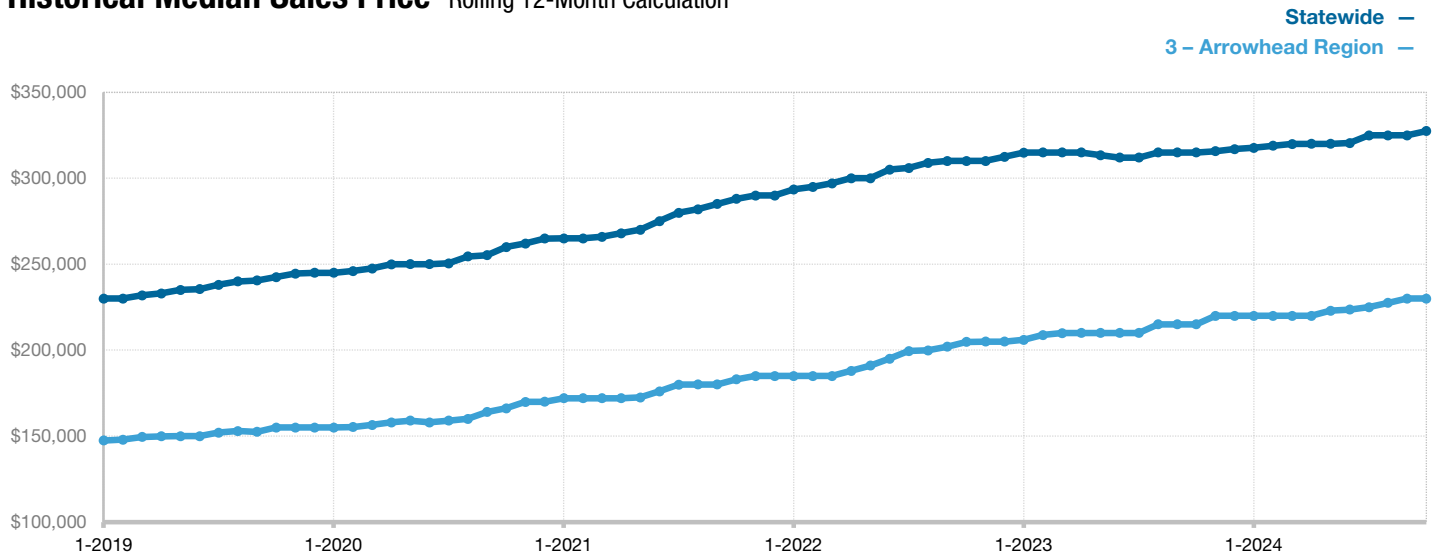
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	408	<b>463</b>	+ 13.5%	4,402	<b>4,693</b>	+ 6.6%
Pending Sales	345	<b>337</b>	- 2.3%	3,427	<b>3,484</b>	+ 1.7%
Closed Sales	415	<b>452</b>	+ 8.9%	3,263	<b>3,352</b>	+ 2.7%
Median Sales Price*	\$250,000	<b>\$249,700</b>	- 0.1%	\$246,500	<b>\$259,900</b>	+ 5.4%
Percent of Original List Price Received*	95.5%	<b>95.3%</b>	- 0.2%	97.6%	<b>96.6%</b>	- 1.0%
Days on Market Until Sale	44	<b>48</b>	+ 9.1%	43	<b>48</b>	+ 11.6%
Months Supply of Inventory	3.7	<b>4.1</b>	+ 10.8%	--	--	--

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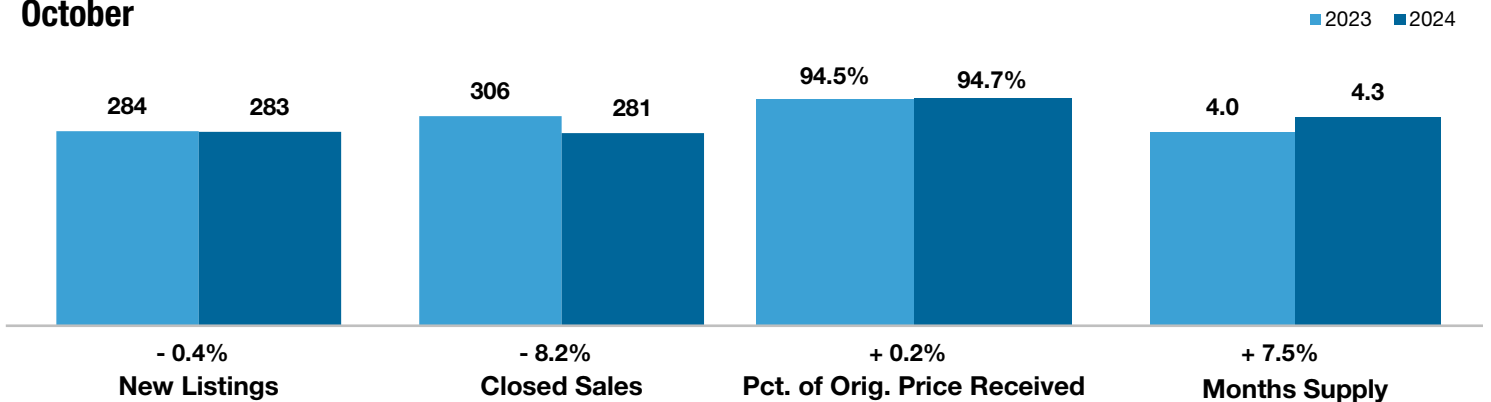


## 4 – West Central Region

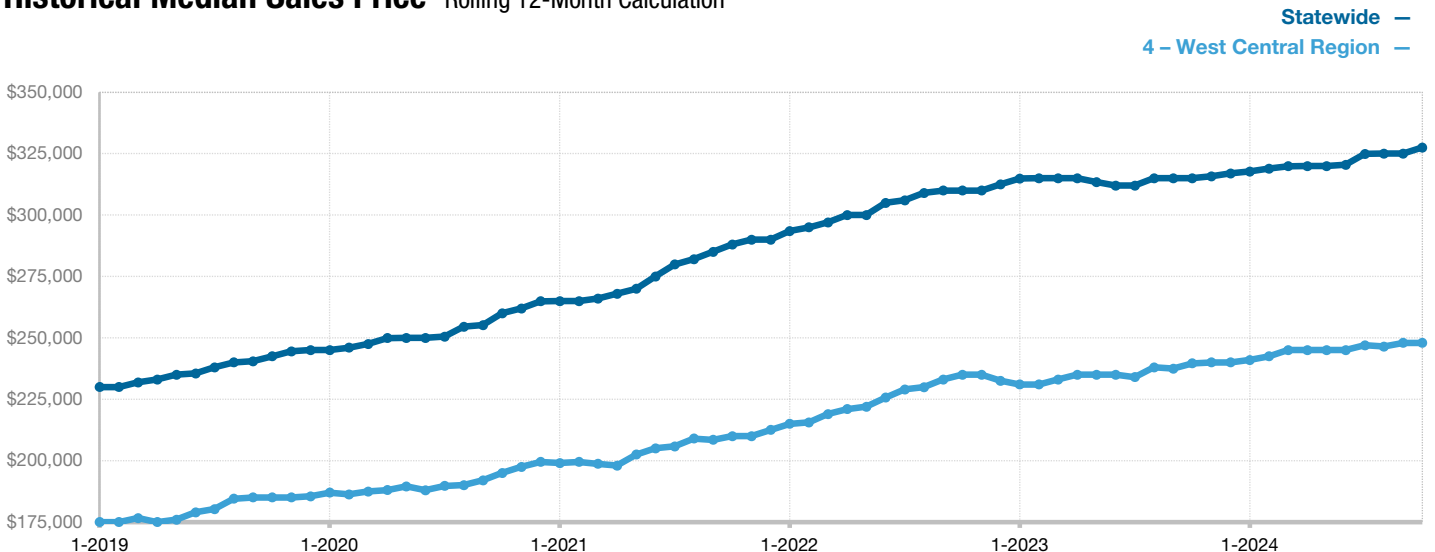
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	284	283	- 0.4%	3,634	3,627	- 0.2%
Pending Sales	233	254	+ 9.0%	2,725	2,615	- 4.0%
Closed Sales	306	281	- 8.2%	2,605	2,477	- 4.9%
Median Sales Price*	\$280,000	\$276,500	- 1.3%	\$275,000	\$281,000	+ 2.2%
Percent of Original List Price Received*	94.5%	94.7%	+ 0.2%	96.6%	96.0%	- 0.6%
Days on Market Until Sale	56	50	- 10.7%	56	58	+ 3.6%
Months Supply of Inventory	4.0	4.3	+ 7.5%	--	--	--

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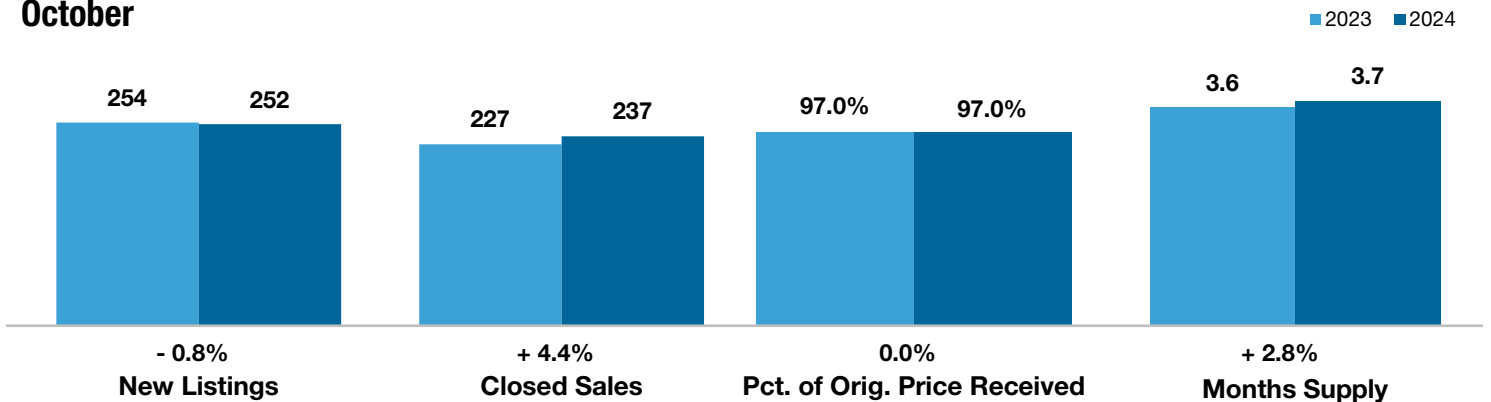


## 5 – North Central Region

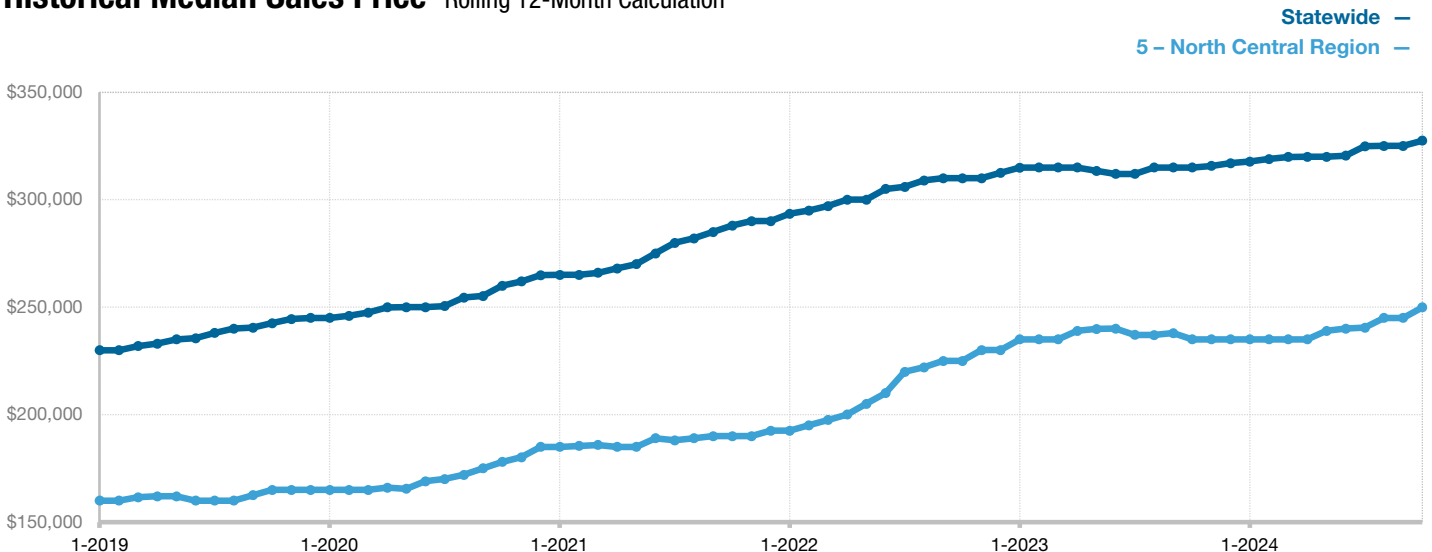
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	254	<b>252</b>	- 0.8%	2,801	<b>2,983</b>	+ 6.5%
Pending Sales	193	<b>196</b>	+ 1.6%	2,058	<b>2,123</b>	+ 3.2%
Closed Sales	227	<b>237</b>	+ 4.4%	1,975	<b>2,039</b>	+ 3.2%
Median Sales Price*	\$325,000	<b>\$307,500</b>	- 5.4%	\$298,500	<b>\$305,000</b>	+ 2.2%
Percent of Original List Price Received*	97.0%	<b>97.0%</b>	0.0%	97.5%	<b>96.8%</b>	- 0.7%
Days on Market Until Sale	37	<b>43</b>	+ 16.2%	40	<b>46</b>	+ 15.0%
Months Supply of Inventory	3.6	<b>3.7</b>	+ 2.8%	--	--	--

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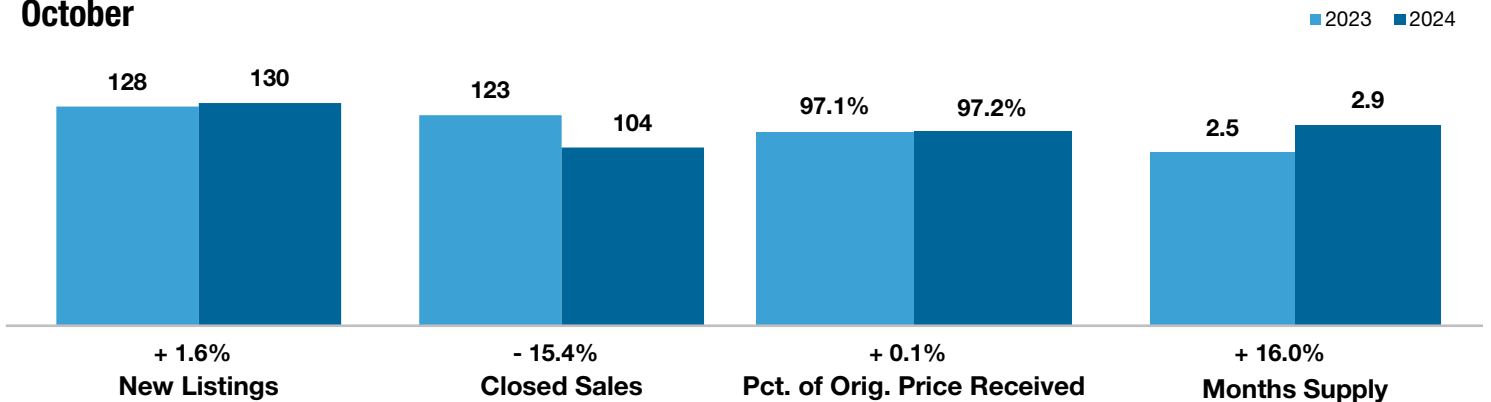


## 6E – Southwest Central Region

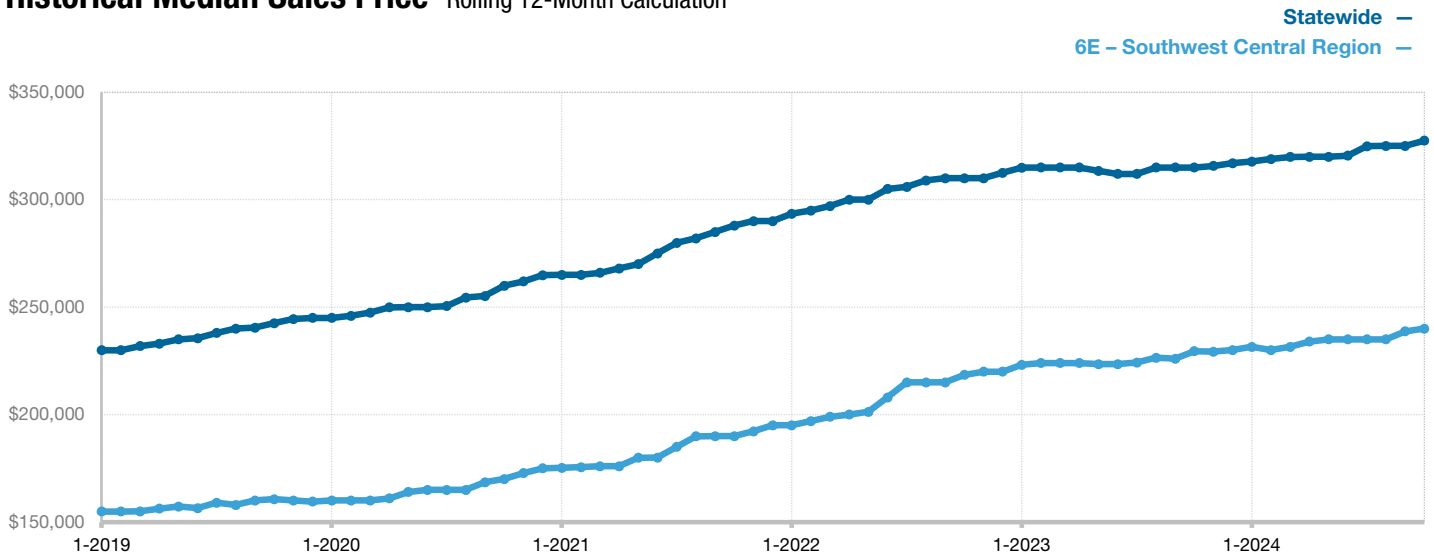
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	128	<b>130</b>	+ 1.6%	1,282	<b>1,348</b>	+ 5.1%
Pending Sales	102	<b>102</b>	0.0%	1,054	<b>1,046</b>	- 0.8%
Closed Sales	123	<b>104</b>	- 15.4%	1,014	<b>1,009</b>	- 0.5%
Median Sales Price*	\$240,000	<b>\$259,500</b>	+ 8.1%	\$239,475	<b>\$257,500</b>	+ 7.5%
Percent of Original List Price Received*	97.1%	<b>97.2%</b>	+ 0.1%	98.0%	<b>97.5%</b>	- 0.5%
Days on Market Until Sale	37	<b>38</b>	+ 2.7%	36	<b>40</b>	+ 11.1%
Months Supply of Inventory	2.5	<b>2.9</b>	+ 16.0%	--	--	--

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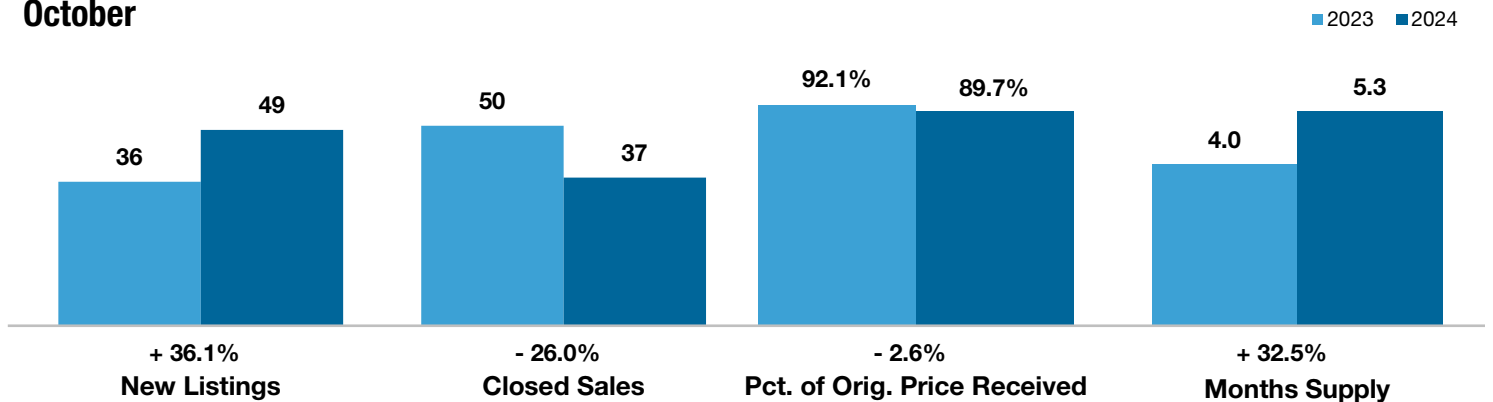


## 6W – Upper Minnesota Valley Region

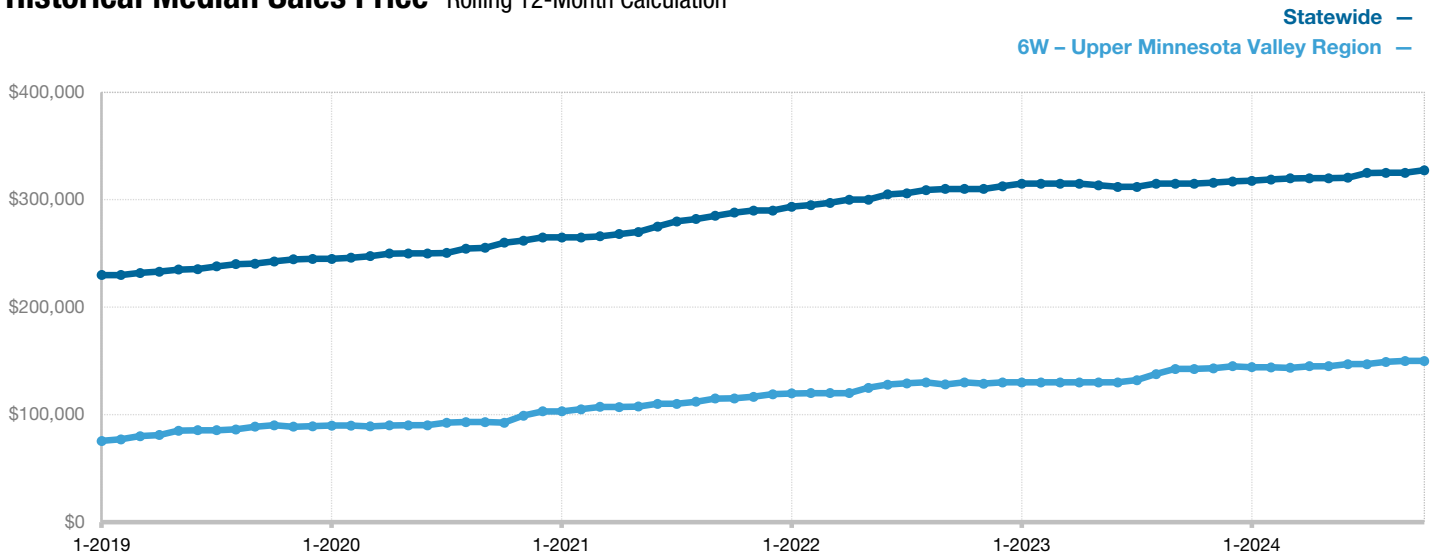
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	36	49	+ 36.1%	426	441	+ 3.5%
Pending Sales	43	38	- 11.6%	330	315	- 4.5%
Closed Sales	50	37	- 26.0%	311	300	- 3.5%
Median Sales Price*	\$147,500	\$149,000	+ 1.0%	\$145,000	\$155,500	+ 7.2%
Percent of Original List Price Received*	92.1%	89.7%	- 2.6%	93.7%	90.9%	- 3.0%
Days on Market Until Sale	49	88	+ 79.6%	61	81	+ 32.8%
Months Supply of Inventory	4.0	5.3	+ 32.5%	--	--	--

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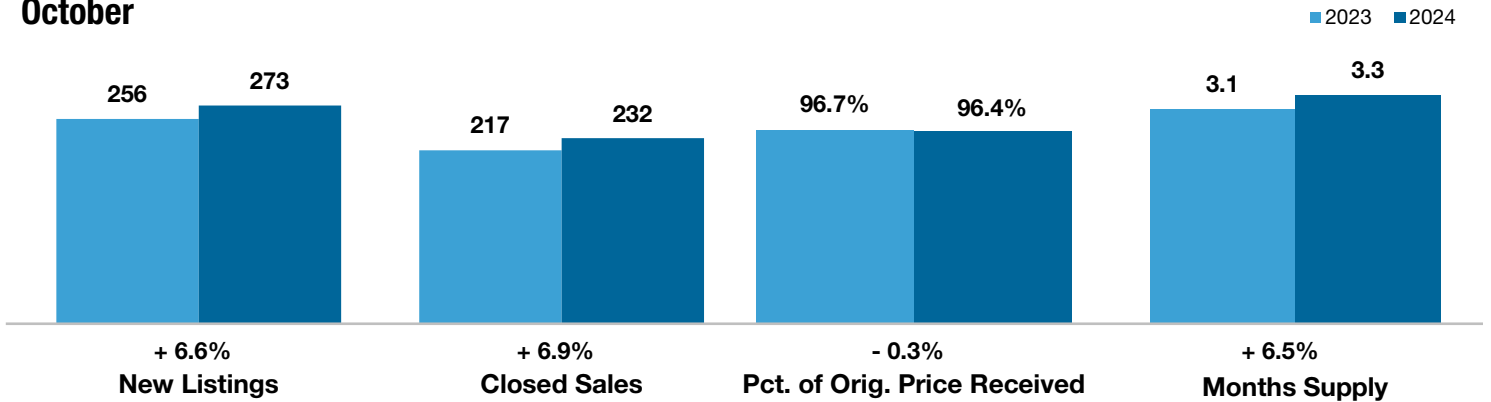


## 7E – East Central Region

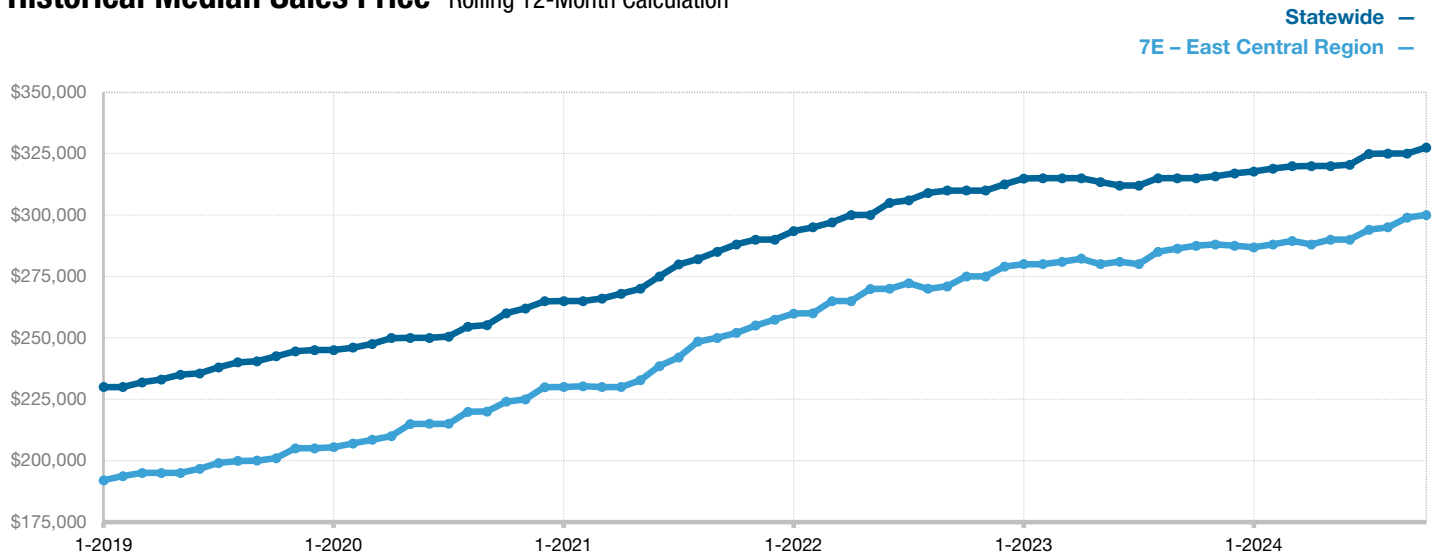
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	256	<b>273</b>	+ 6.6%	2,748	<b>2,989</b>	+ 8.8%
Pending Sales	175	<b>189</b>	+ 8.0%	1,925	<b>1,932</b>	+ 0.4%
Closed Sales	217	<b>232</b>	+ 6.9%	1,874	<b>1,863</b>	- 0.6%
Median Sales Price*	\$305,000	<b>\$325,000</b>	+ 6.6%	\$315,000	<b>\$328,056</b>	+ 4.1%
Percent of Original List Price Received*	96.7%	<b>96.4%</b>	- 0.3%	98.5%	<b>97.7%</b>	- 0.8%
Days on Market Until Sale	41	<b>48</b>	+ 17.1%	38	<b>41</b>	+ 7.9%
Months Supply of Inventory	3.1	<b>3.3</b>	+ 6.5%	--	--	--

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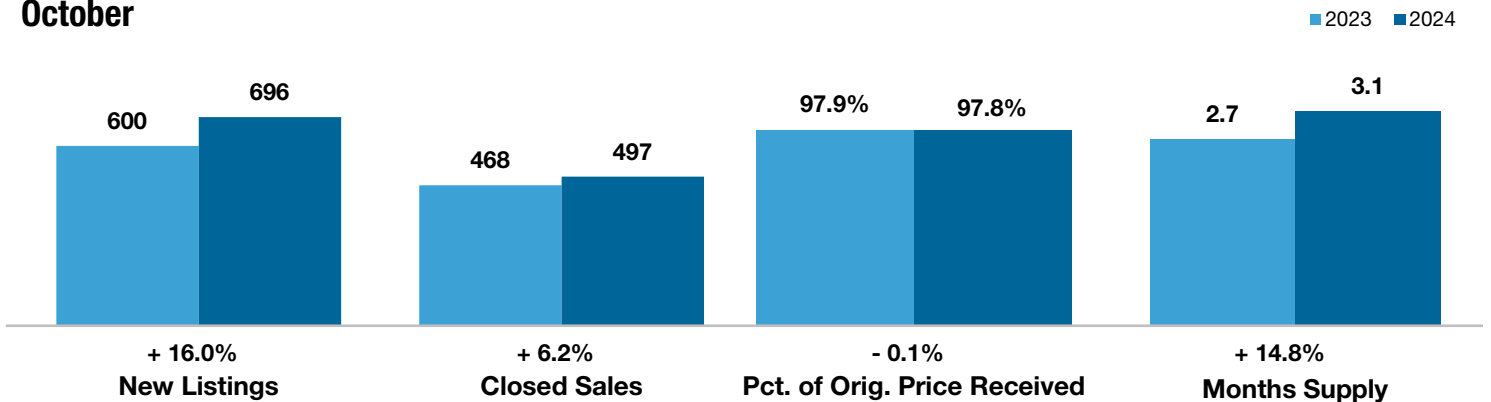


## 7W – Central Region

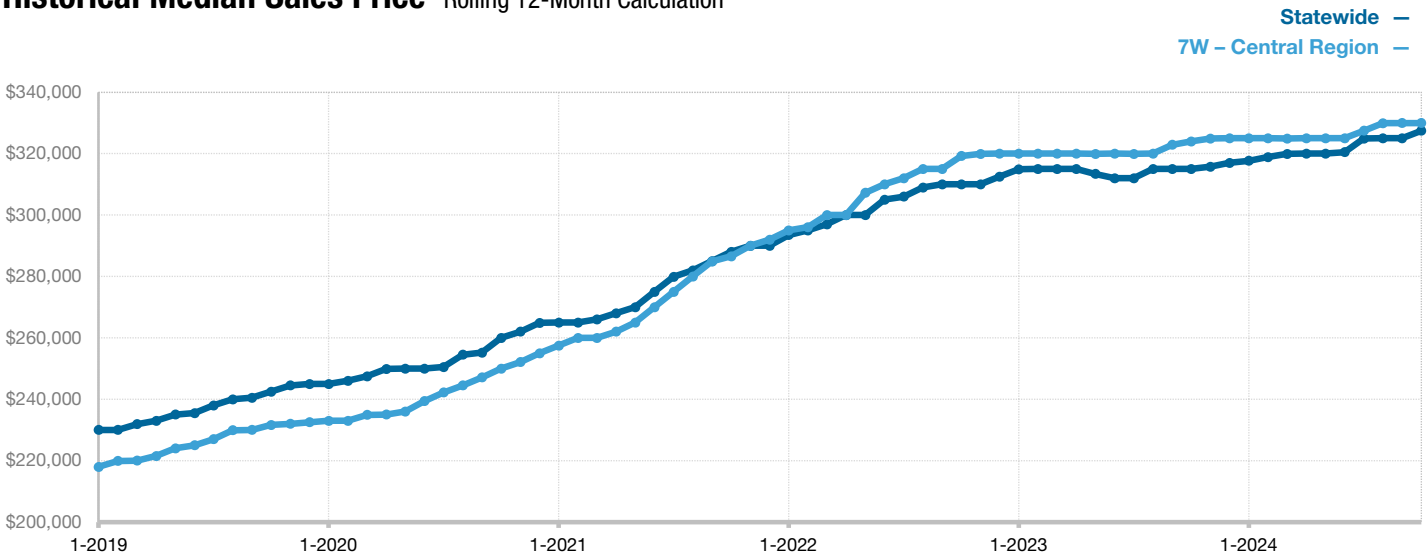
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	600	<b>696</b>	+ 16.0%	6,994	<b>7,401</b>	+ 5.8%
Pending Sales	462	<b>482</b>	+ 4.3%	4,830	<b>4,710</b>	- 2.5%
Closed Sales	468	<b>497</b>	+ 6.2%	4,644	<b>4,563</b>	- 1.7%
Median Sales Price*	\$335,525	<b>\$336,000</b>	+ 0.1%	\$339,900	<b>\$345,000</b>	+ 1.5%
Percent of Original List Price Received*	97.9%	<b>97.8%</b>	- 0.1%	99.0%	<b>98.4%</b>	- 0.6%
Days on Market Until Sale	40	<b>37</b>	- 7.5%	37	<b>40</b>	+ 8.1%
Months Supply of Inventory	2.7	<b>3.1</b>	+ 14.8%	--	--	--

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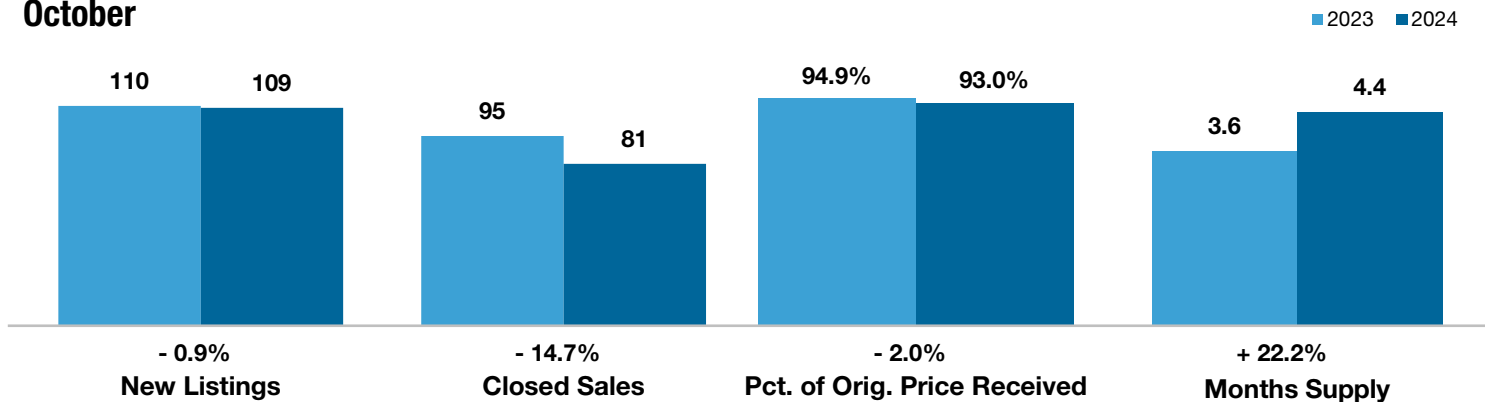


## 8 – Southwest Region

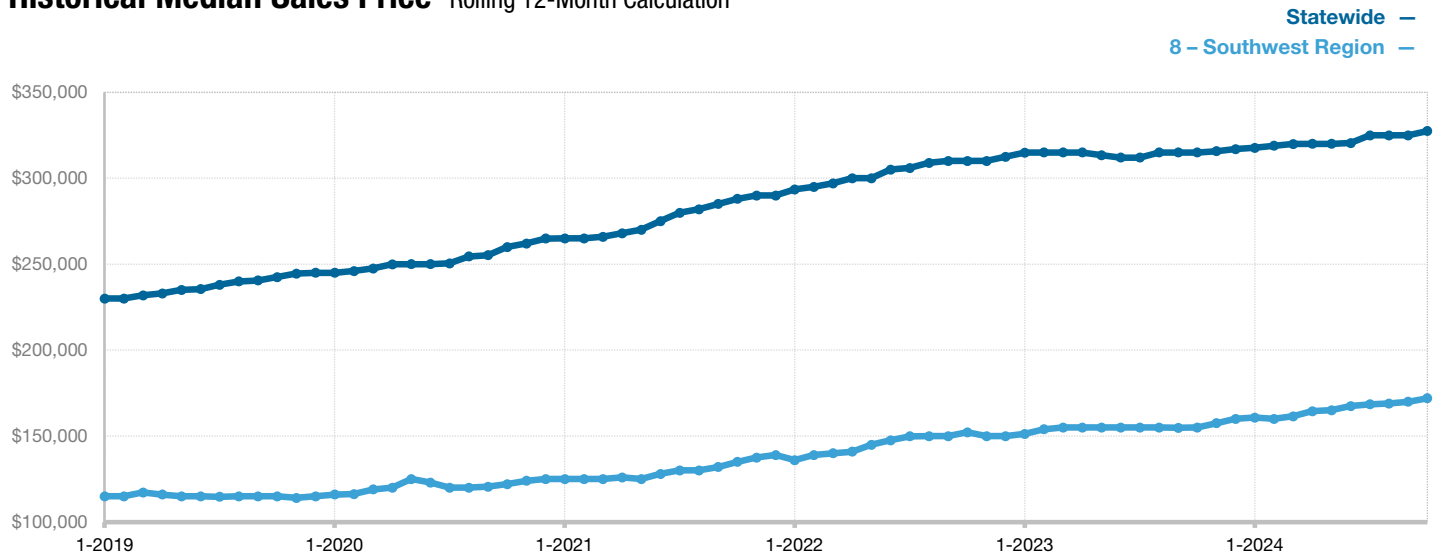
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	110	109	- 0.9%	1,010	1,008	- 0.2%
Pending Sales	84	81	- 3.6%	826	755	- 8.6%
Closed Sales	95	81	- 14.7%	807	725	- 10.2%
Median Sales Price*	\$165,000	\$177,000	+ 7.3%	\$165,000	\$175,000	+ 6.1%
Percent of Original List Price Received*	94.9%	93.0%	- 2.0%	95.0%	93.7%	- 1.4%
Days on Market Until Sale	53	79	+ 49.1%	58	67	+ 15.5%
Months Supply of Inventory	3.6	4.4	+ 22.2%	--	--	--

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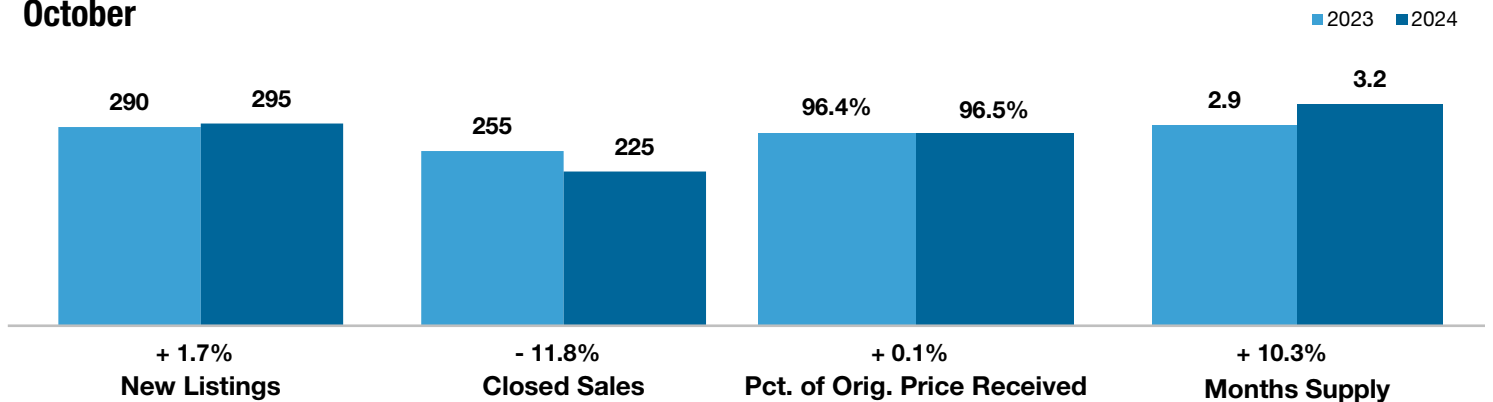


## 9 – South Central Region

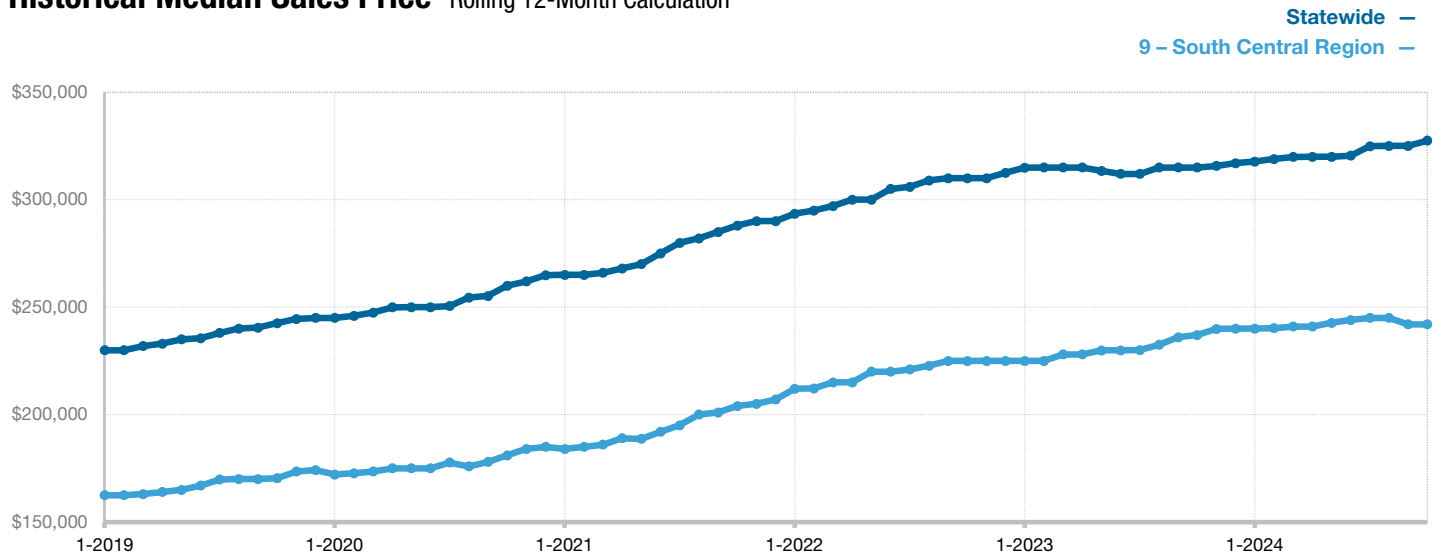
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	290	<b>295</b>	+ 1.7%	2,661	<b>2,606</b>	- 2.1%
Pending Sales	194	<b>202</b>	+ 4.1%	2,157	<b>2,045</b>	- 5.2%
Closed Sales	255	<b>225</b>	- 11.8%	2,047	<b>1,971</b>	- 3.7%
Median Sales Price*	\$245,900	<b>\$237,000</b>	- 3.6%	\$249,000	<b>\$249,900</b>	+ 0.4%
Percent of Original List Price Received*	96.4%	<b>96.5%</b>	+ 0.1%	97.7%	<b>97.0%</b>	- 0.7%
Days on Market Until Sale	68	<b>62</b>	- 8.8%	65	<b>72</b>	+ 10.8%
Months Supply of Inventory	2.9	<b>3.2</b>	+ 10.3%	--	--	--

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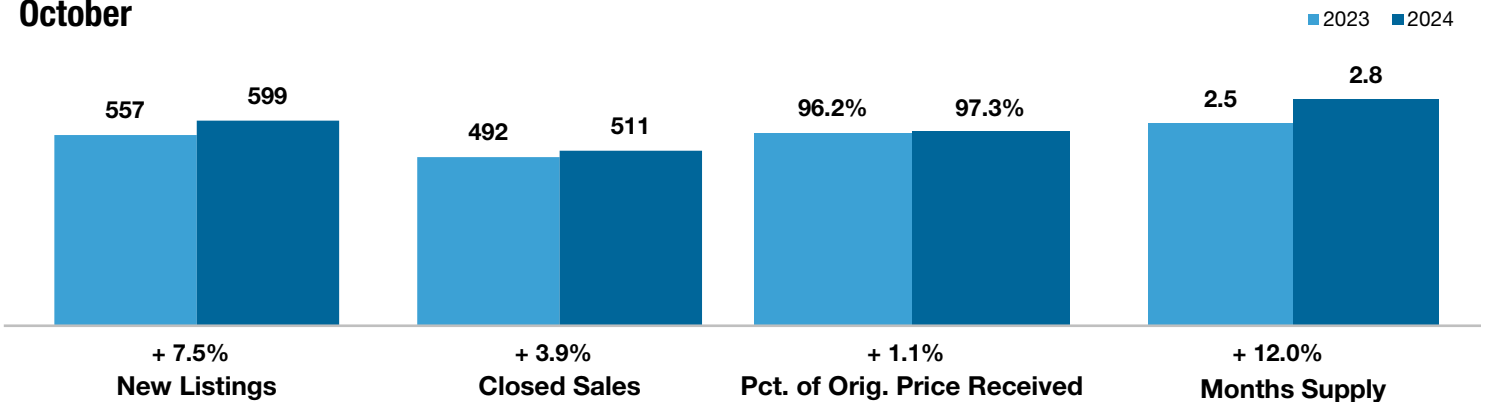


## 10 – Southeast Region

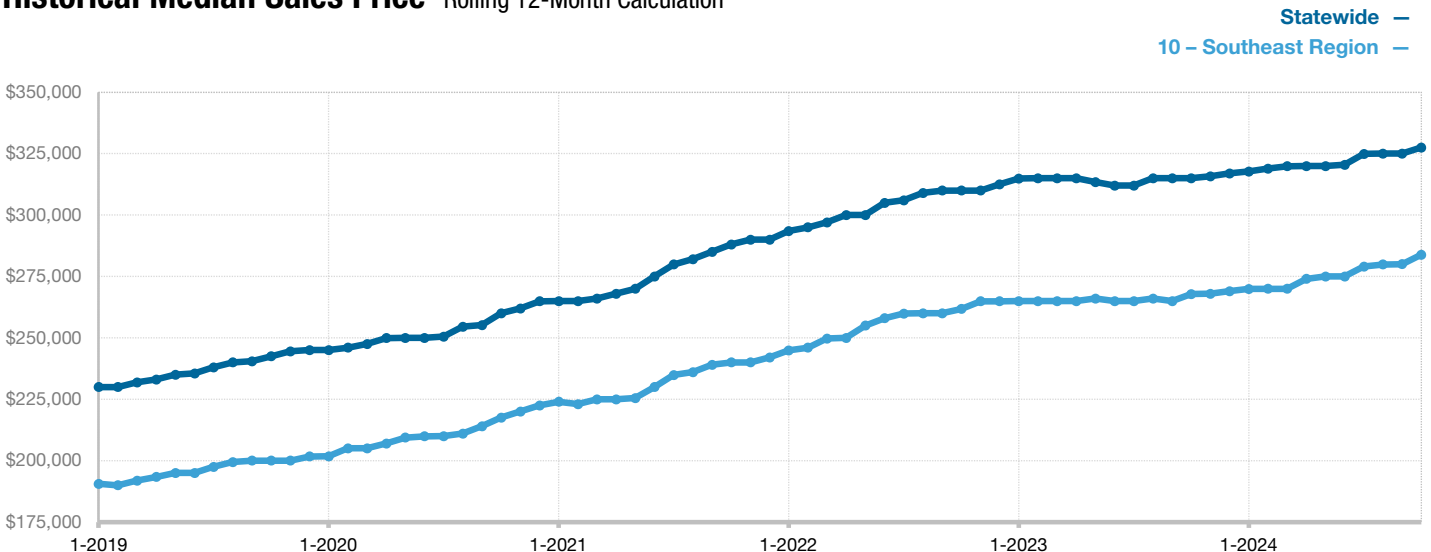
Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	557	<b>599</b>	+ 7.5%	5,851	<b>6,009</b>	+ 2.7%
Pending Sales	444	<b>463</b>	+ 4.3%	4,893	<b>4,824</b>	- 1.4%
Closed Sales	492	<b>511</b>	+ 3.9%	4,732	<b>4,702</b>	- 0.6%
Median Sales Price*	\$275,000	<b>\$298,000</b>	+ 8.4%	\$277,000	<b>\$297,250</b>	+ 7.3%
Percent of Original List Price Received*	96.2%	<b>97.3%</b>	+ 1.1%	98.2%	<b>97.9%</b>	- 0.3%
Days on Market Until Sale	36	<b>43</b>	+ 19.4%	39	<b>43</b>	+ 10.3%
Months Supply of Inventory	2.5	<b>2.8</b>	+ 12.0%	--	--	--

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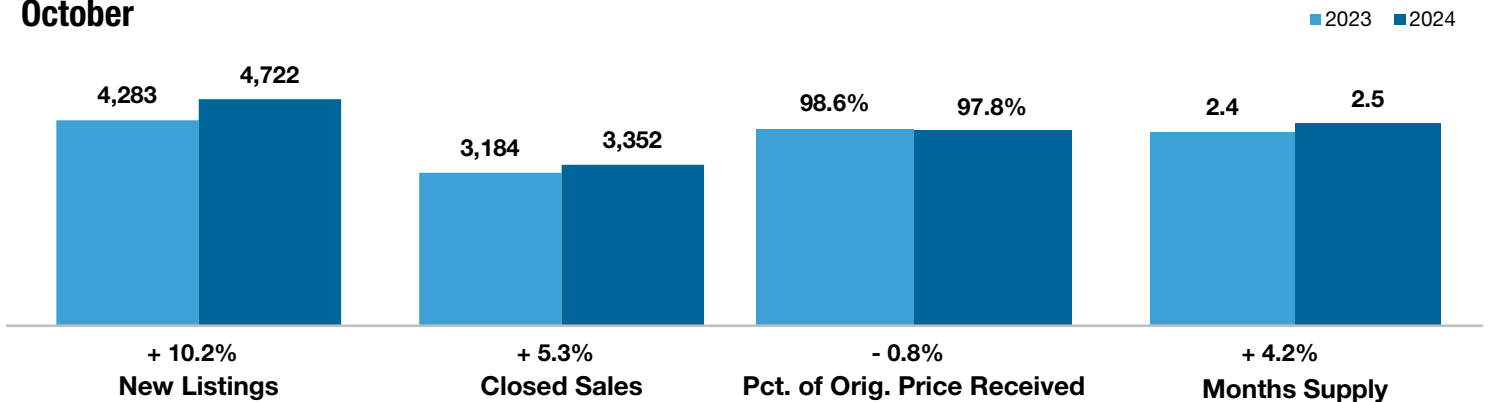


## 11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2023	2024	Percent Change	Thru 10-2023	Thru 10-2024	Percent Change
New Listings	4,283	<b>4,722</b>	+ 10.2%	44,309	<b>48,349</b>	+ 9.1%
Pending Sales	2,900	<b>3,375</b>	+ 16.4%	32,954	<b>33,490</b>	+ 1.6%
Closed Sales	3,184	<b>3,352</b>	+ 5.3%	32,139	<b>32,397</b>	+ 0.8%
Median Sales Price*	\$365,900	<b>\$389,945</b>	+ 6.6%	\$372,000	<b>\$383,000</b>	+ 3.0%
Percent of Original List Price Received*	98.6%	<b>97.8%</b>	- 0.8%	99.8%	<b>99.0%</b>	- 0.8%
Days on Market Until Sale	31	<b>38</b>	+ 22.6%	31	<b>35</b>	+ 12.9%
Months Supply of Inventory	2.4	<b>2.5</b>	+ 4.2%	--	--	--

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