

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 2024

A Research Tool Provided by the Minnesota REALTORS®

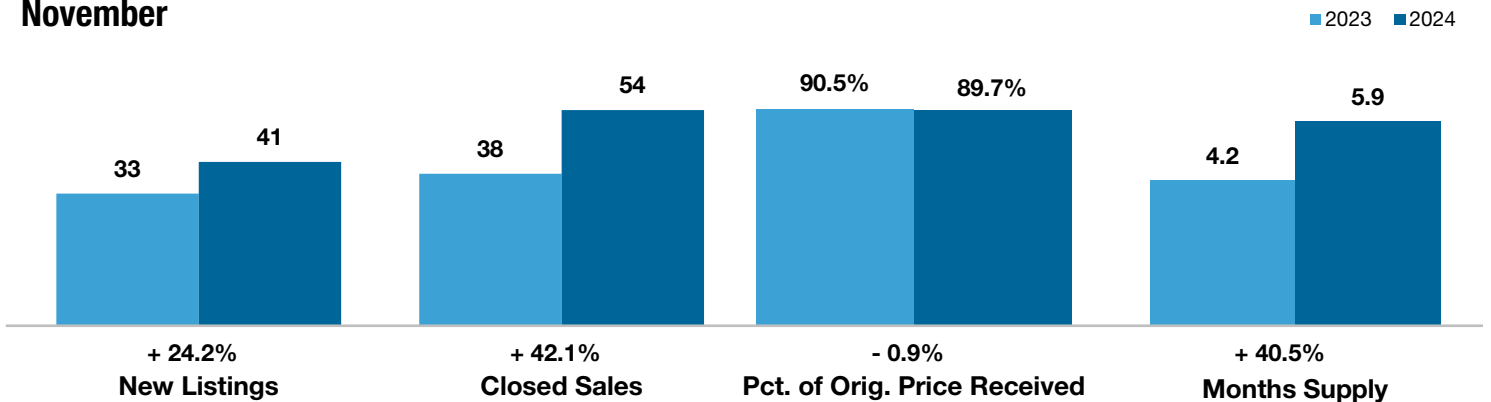


1 – Northwest Region

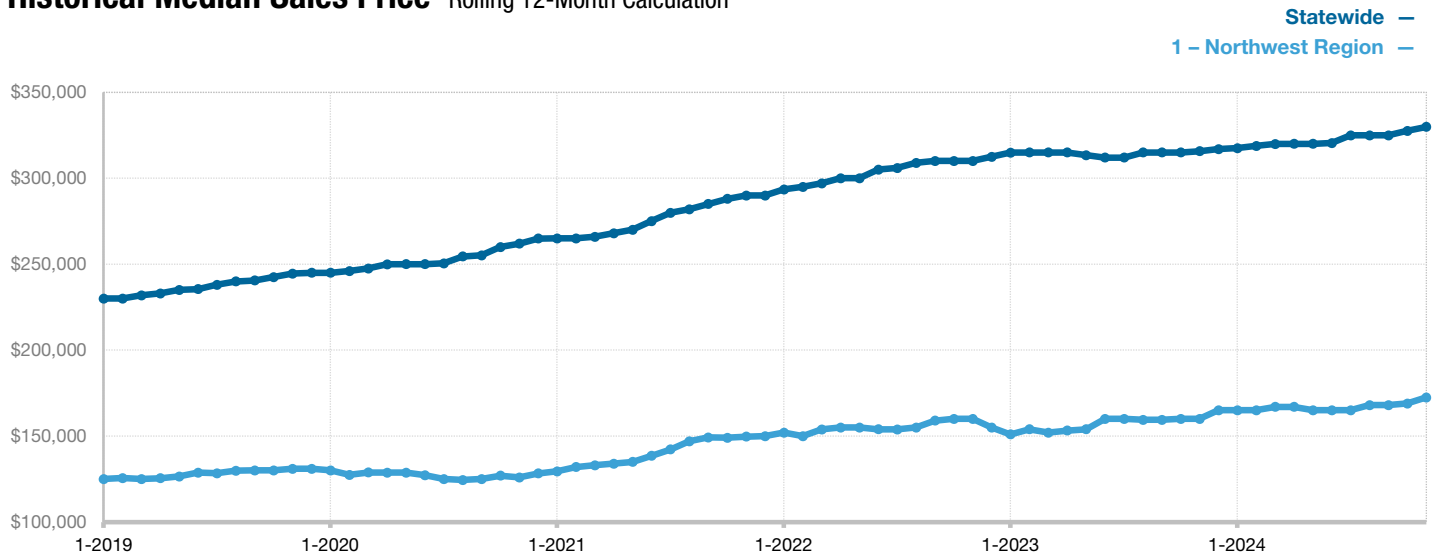
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	33	41	+ 24.2%	643	625	- 2.8%
Pending Sales	33	35	+ 6.1%	472	405	- 14.2%
Closed Sales	38	54	+ 42.1%	463	402	- 13.2%
Median Sales Price*	\$160,750	\$185,000	+ 15.1%	\$168,203	\$178,750	+ 6.3%
Percent of Original List Price Received*	90.5%	89.7%	- 0.9%	92.8%	92.3%	- 0.5%
Days on Market Until Sale	72	120	+ 66.7%	79	76	- 3.8%
Months Supply of Inventory	4.2	5.9	+ 40.5%	--	--	--

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



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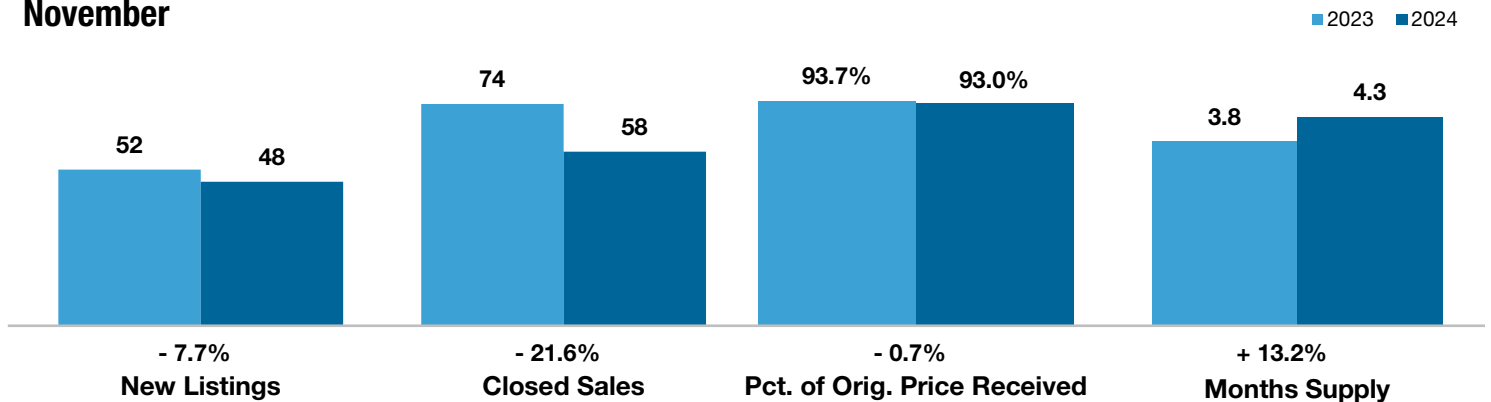


2 – Headwaters Region

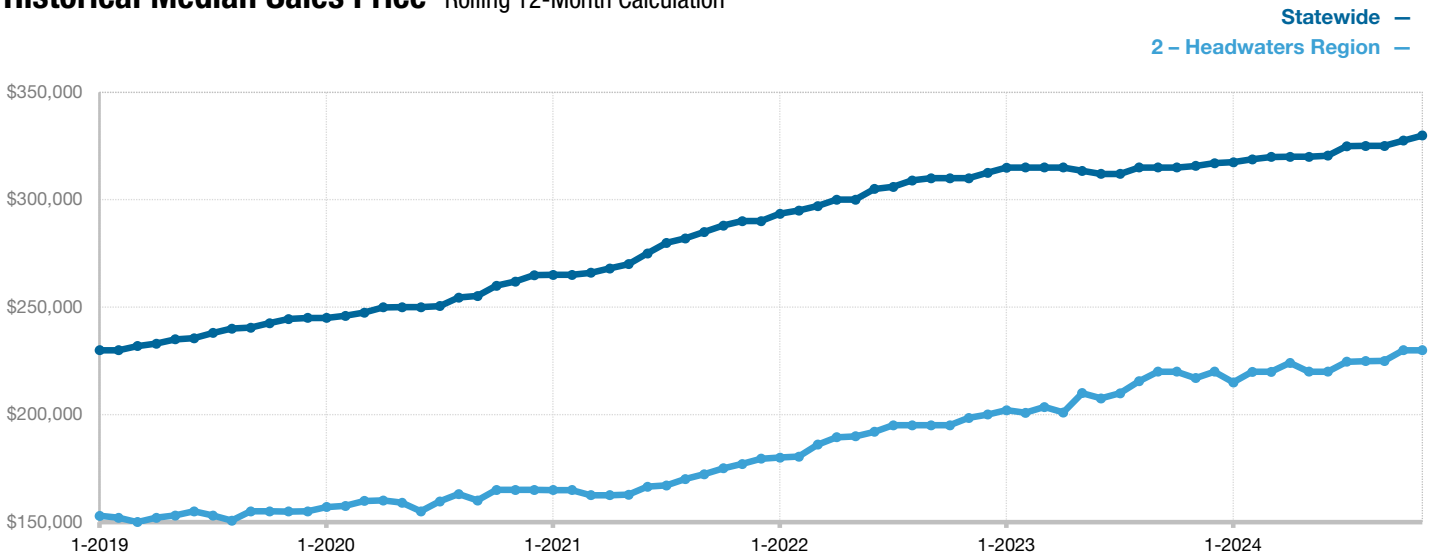
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	52	48	- 7.7%	1,173	1,201	+ 2.4%
Pending Sales	50	51	+ 2.0%	861	858	- 0.3%
Closed Sales	74	58	- 21.6%	871	842	- 3.3%
Median Sales Price*	\$222,500	\$258,500	+ 16.2%	\$250,000	\$269,750	+ 7.9%
Percent of Original List Price Received*	93.7%	93.0%	- 0.7%	96.2%	94.6%	- 1.7%
Days on Market Until Sale	50	93	+ 86.0%	49	68	+ 38.8%
Months Supply of Inventory	3.8	4.3	+ 13.2%	--	--	--

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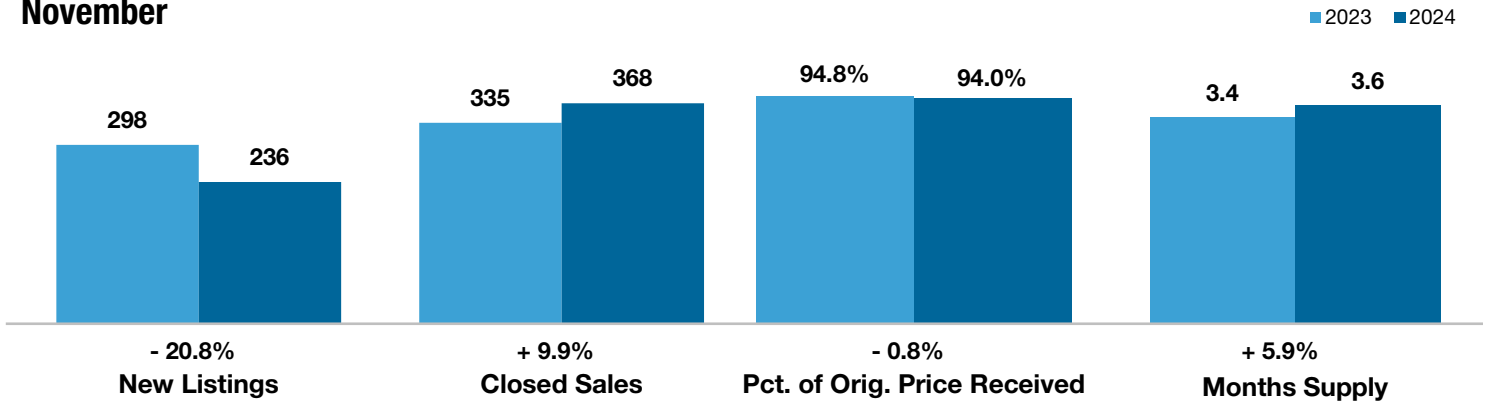


3 – Arrowhead Region

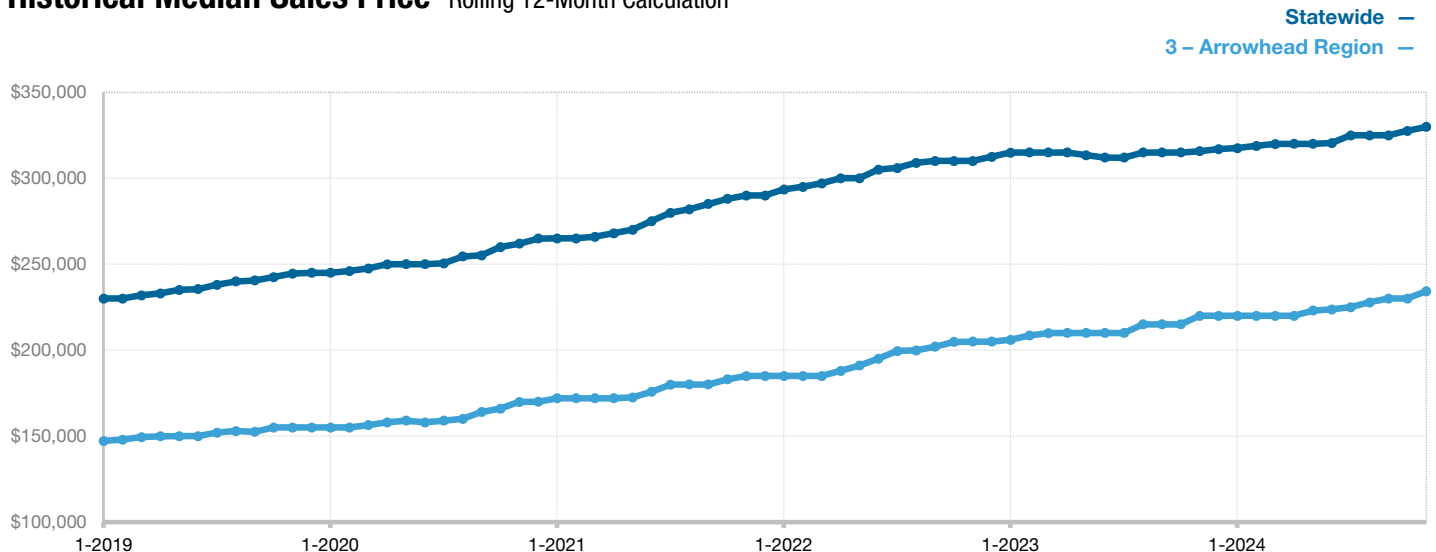
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	298	236	- 20.8%	4,699	4,931	+ 4.9%
Pending Sales	274	201	- 26.6%	3,700	3,749	+ 1.3%
Closed Sales	335	368	+ 9.9%	3,598	3,726	+ 3.6%
Median Sales Price*	\$226,600	\$259,950	+ 14.7%	\$244,000	\$259,950	+ 6.5%
Percent of Original List Price Received*	94.8%	94.0%	- 0.8%	97.4%	96.3%	- 1.1%
Days on Market Until Sale	42	51	+ 21.4%	43	48	+ 11.6%
Months Supply of Inventory	3.4	3.6	+ 5.9%	--	--	--

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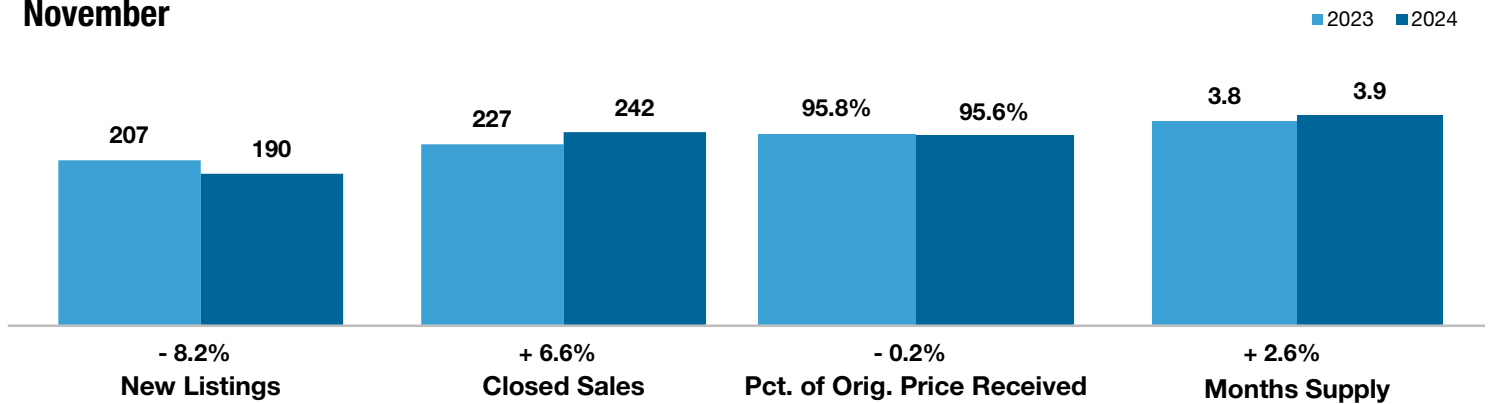


4 – West Central Region

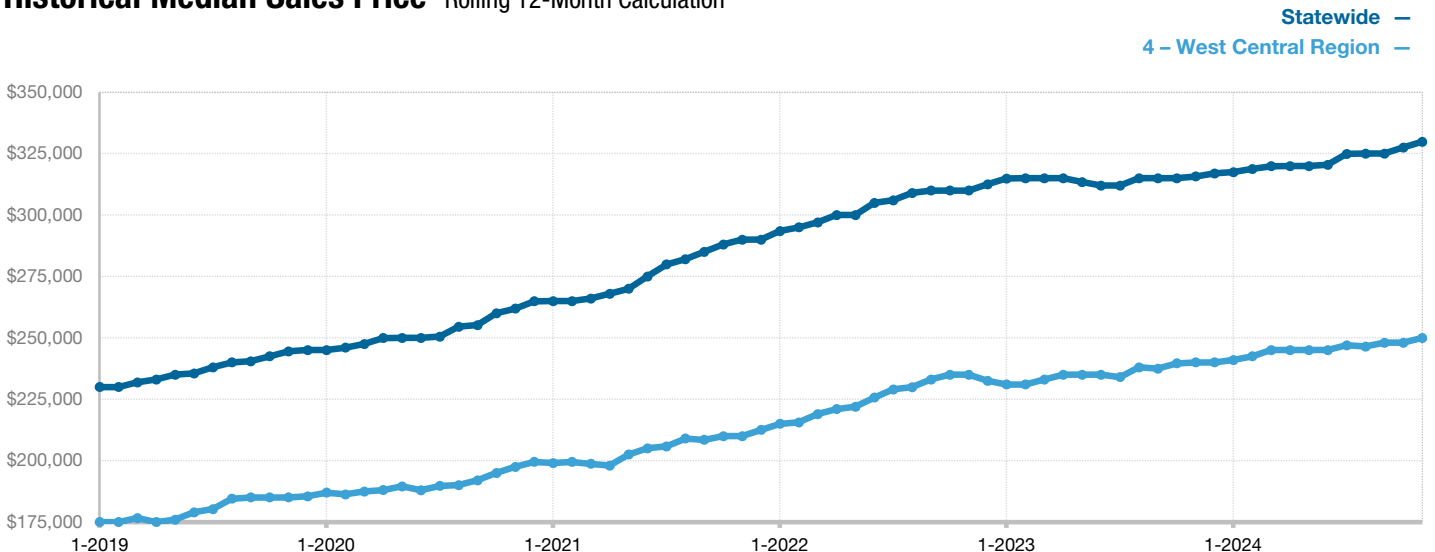
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	207	190	- 8.2%	3,841	3,821	- 0.5%
Pending Sales	148	153	+ 3.4%	2,873	2,763	- 3.8%
Closed Sales	227	242	+ 6.6%	2,832	2,723	- 3.8%
Median Sales Price*	\$280,000	\$295,000	+ 5.4%	\$275,000	\$284,900	+ 3.6%
Percent of Original List Price Received*	95.8%	95.6%	- 0.2%	96.6%	95.9%	- 0.7%
Days on Market Until Sale	58	63	+ 8.6%	57	59	+ 3.5%
Months Supply of Inventory	3.8	3.9	+ 2.6%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Current as of December 6, 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.

Local Market Update for November 2024

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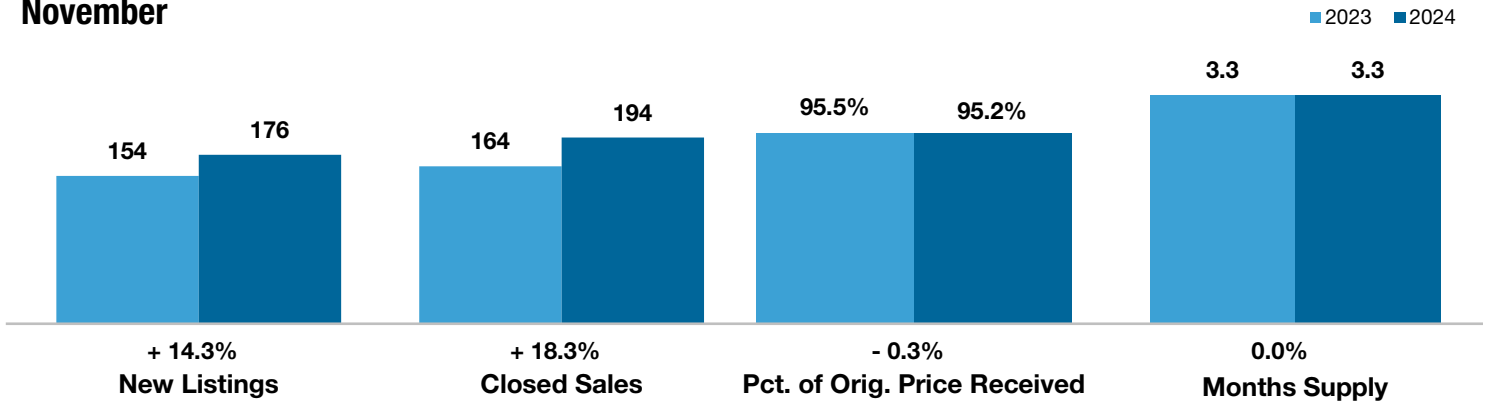


5 – North Central Region

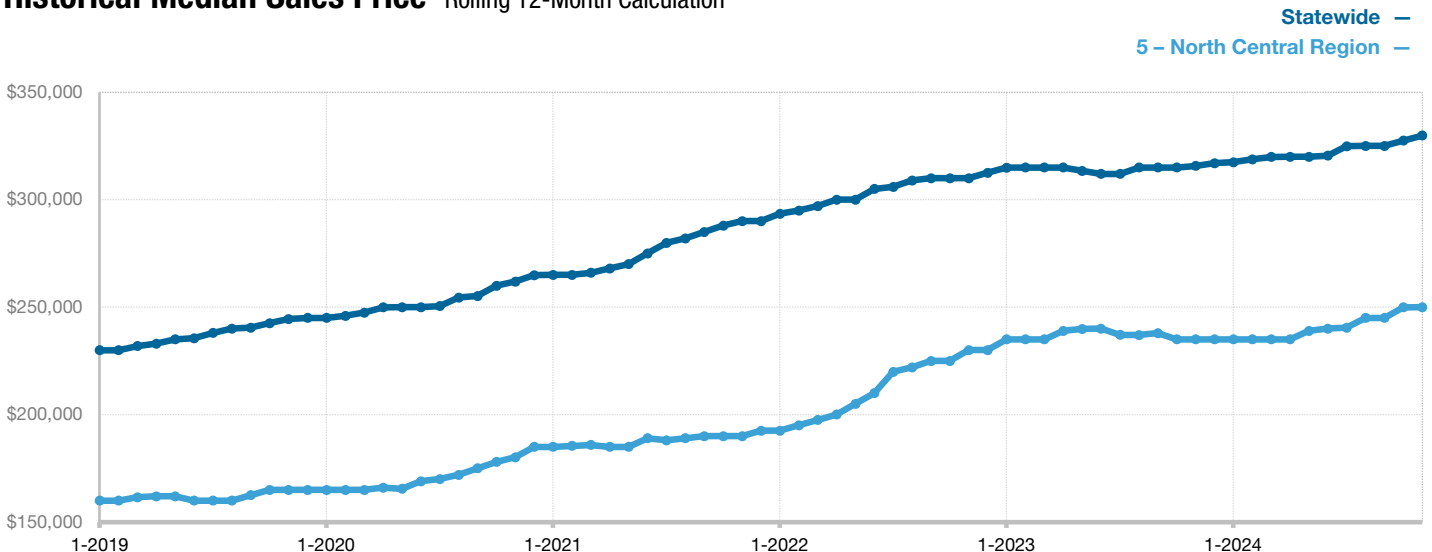
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	154	176	+ 14.3%	2,955	3,164	+ 7.1%
Pending Sales	129	144	+ 11.6%	2,187	2,269	+ 3.7%
Closed Sales	164	194	+ 18.3%	2,139	2,237	+ 4.6%
Median Sales Price*	\$295,750	\$320,000	+ 8.2%	\$297,500	\$305,000	+ 2.5%
Percent of Original List Price Received*	95.5%	95.2%	- 0.3%	97.3%	96.6%	- 0.7%
Days on Market Until Sale	42	52	+ 23.8%	40	47	+ 17.5%
Months Supply of Inventory	3.3	3.3	0.0%	--	--	--

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November



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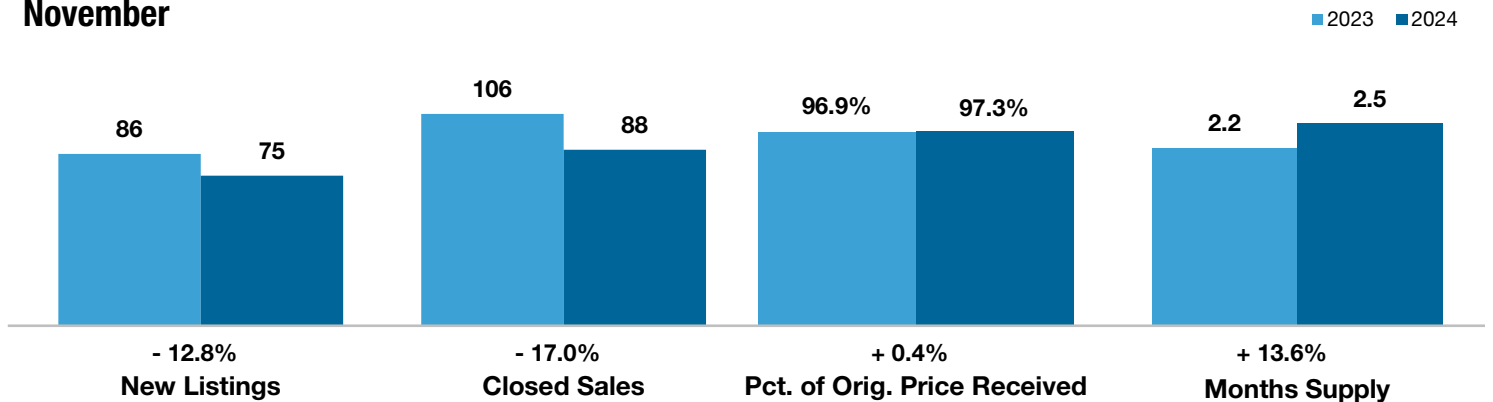


6E – Southwest Central Region

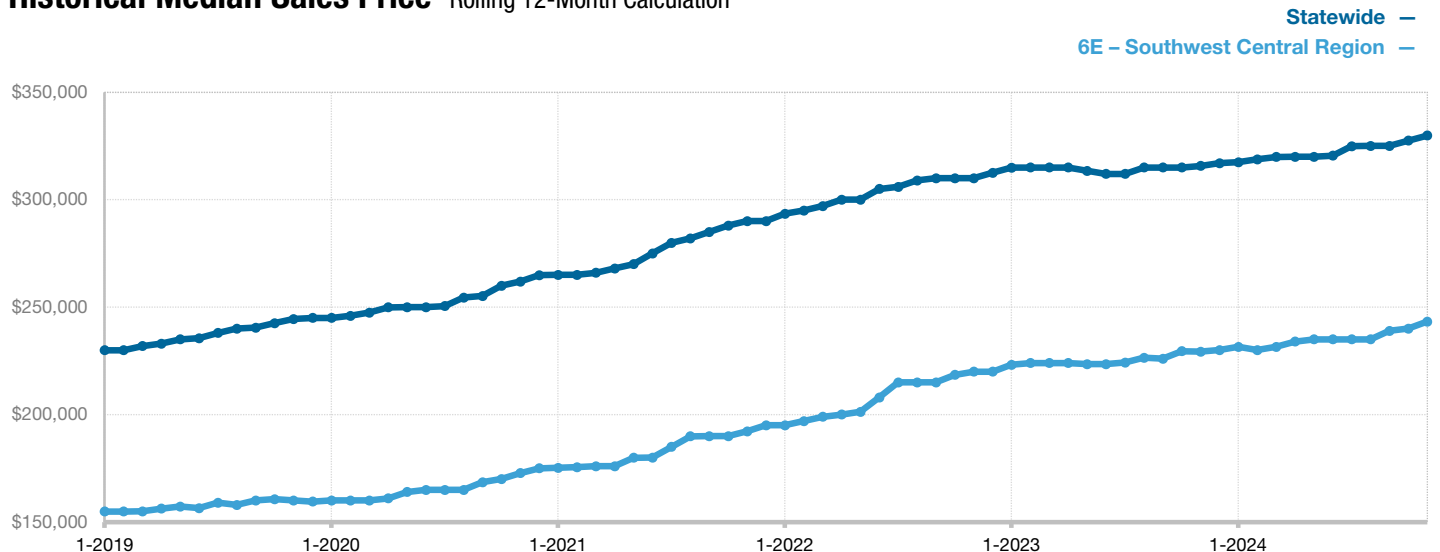
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	86	75	- 12.8%	1,368	1,425	+ 4.2%
Pending Sales	83	95	+ 14.5%	1,137	1,140	+ 0.3%
Closed Sales	106	88	- 17.0%	1,120	1,101	- 1.7%
Median Sales Price*	\$264,450	\$278,950	+ 5.5%	\$239,900	\$260,000	+ 8.4%
Percent of Original List Price Received*	96.9%	97.3%	+ 0.4%	97.9%	97.4%	- 0.5%
Days on Market Until Sale	39	36	- 7.7%	37	40	+ 8.1%
Months Supply of Inventory	2.2	2.5	+ 13.6%	--	--	--

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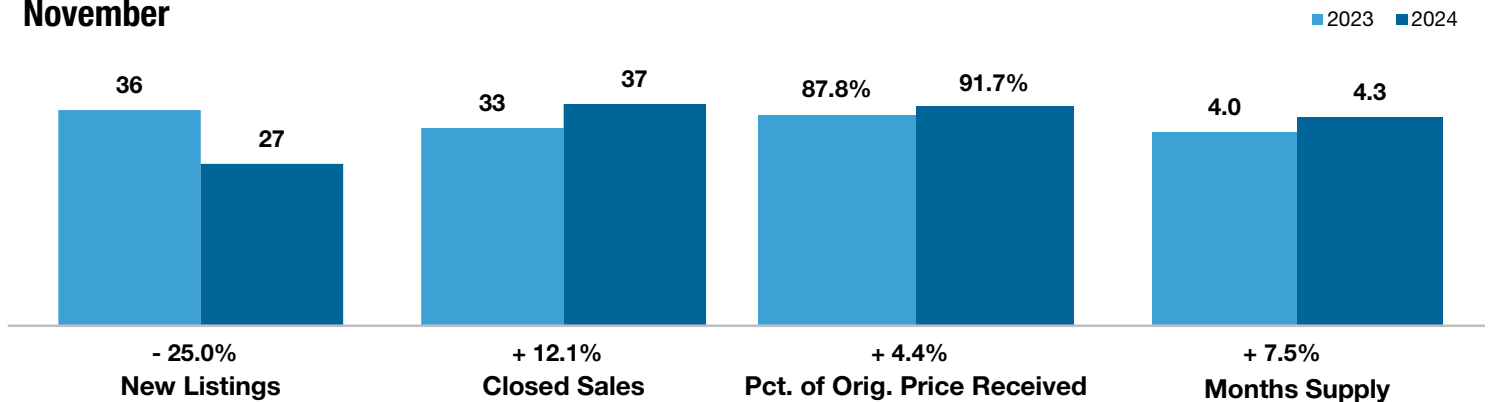


6W – Upper Minnesota Valley Region

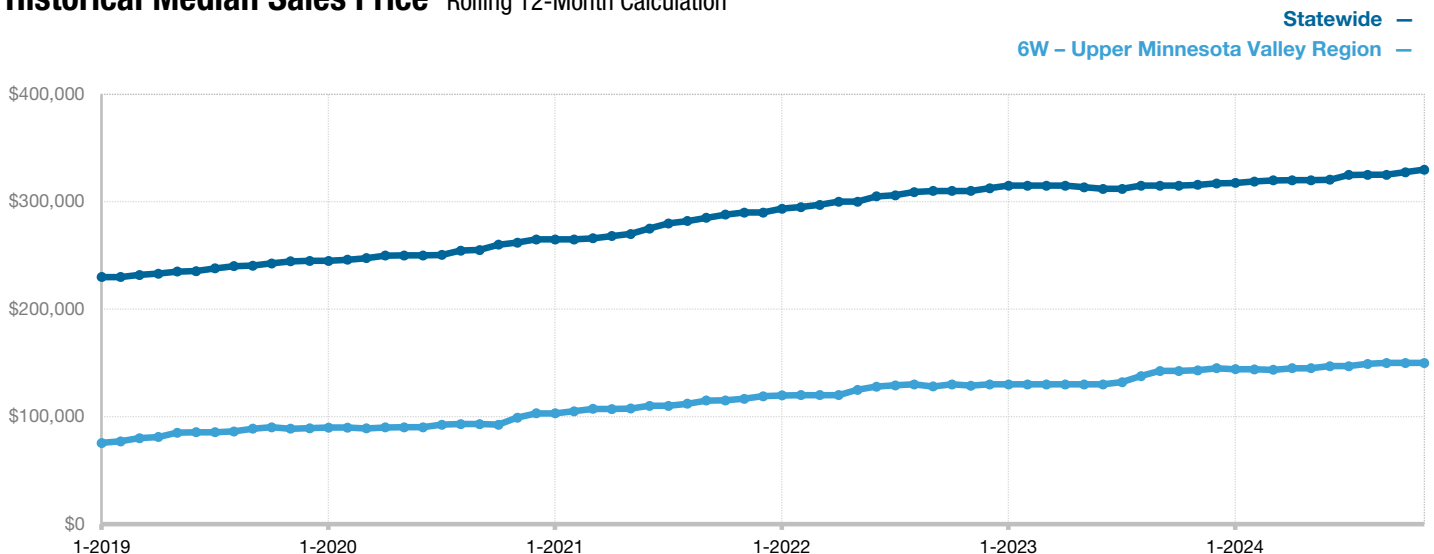
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	36	27	- 25.0%	462	468	+ 1.3%
Pending Sales	27	43	+ 59.3%	357	357	0.0%
Closed Sales	33	37	+ 12.1%	344	337	- 2.0%
Median Sales Price*	\$137,000	\$163,000	+ 19.0%	\$144,100	\$159,000	+ 10.3%
Percent of Original List Price Received*	87.8%	91.7%	+ 4.4%	93.1%	91.0%	- 2.3%
Days on Market Until Sale	83	62	- 25.3%	63	79	+ 25.4%
Months Supply of Inventory	4.0	4.3	+ 7.5%	--	--	--

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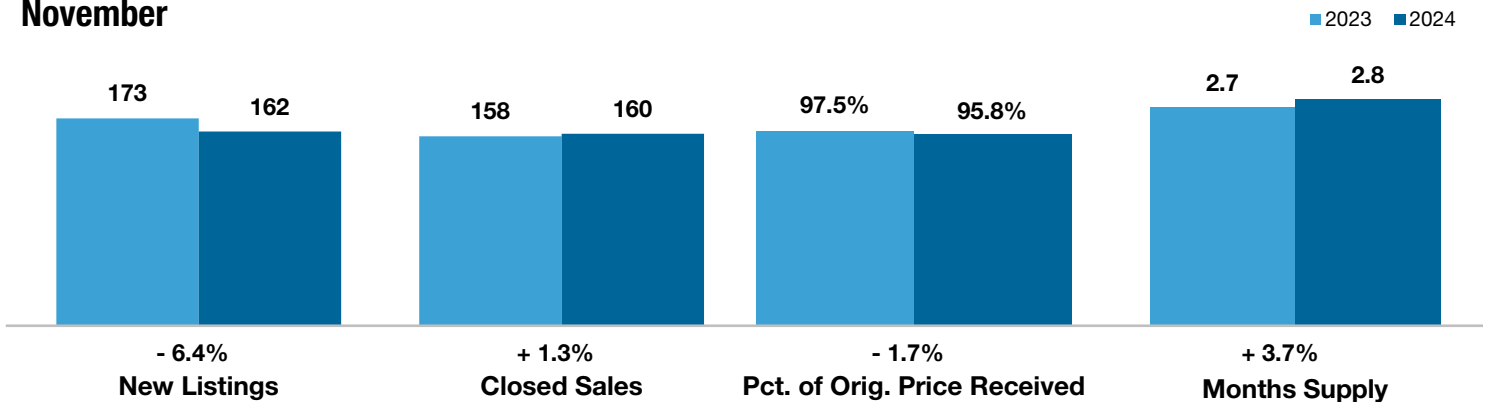


7E – East Central Region

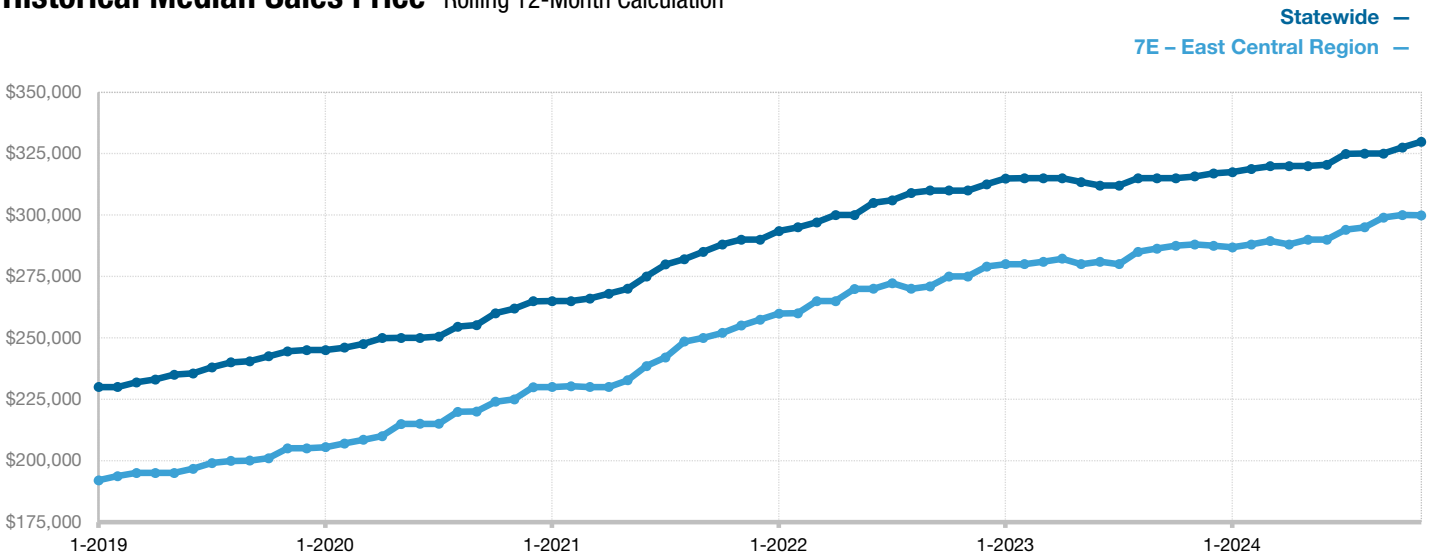
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	173	162	- 6.4%	2,921	3,152	+ 7.9%
Pending Sales	133	137	+ 3.0%	2,058	2,068	+ 0.5%
Closed Sales	158	160	+ 1.3%	2,032	2,029	- 0.1%
Median Sales Price*	\$307,000	\$312,500	+ 1.8%	\$314,950	\$325,000	+ 3.2%
Percent of Original List Price Received*	97.5%	95.8%	- 1.7%	98.4%	97.5%	- 0.9%
Days on Market Until Sale	39	43	+ 10.3%	38	41	+ 7.9%
Months Supply of Inventory	2.7	2.8	+ 3.7%	--	--	--

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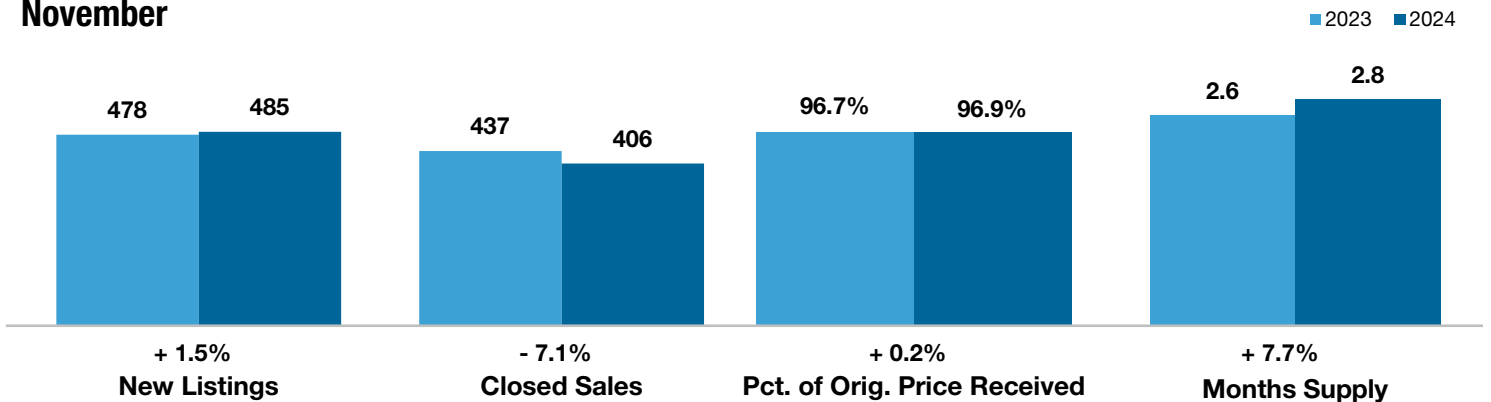


7W – Central Region

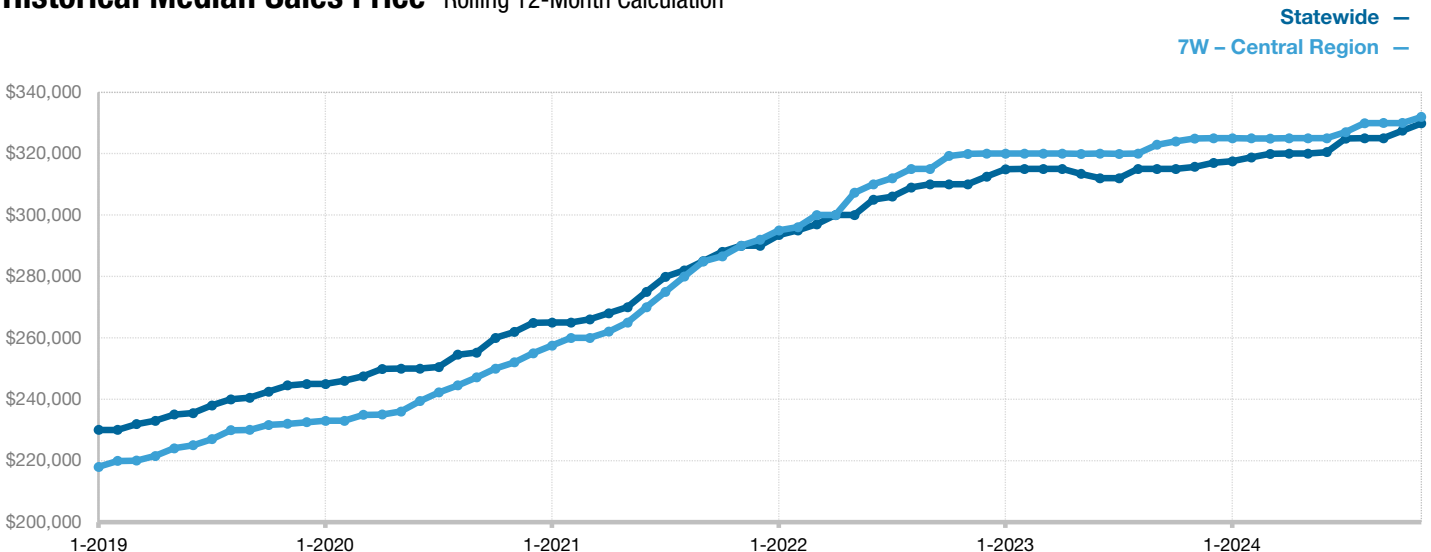
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	478	485	+ 1.5%	7,472	7,891	+ 5.6%
Pending Sales	309	377	+ 22.0%	5,139	5,087	- 1.0%
Closed Sales	437	406	- 7.1%	5,081	4,976	- 2.1%
Median Sales Price*	\$325,000	\$340,000	+ 4.6%	\$339,000	\$345,000	+ 1.8%
Percent of Original List Price Received*	96.7%	96.9%	+ 0.2%	98.8%	98.2%	- 0.6%
Days on Market Until Sale	35	45	+ 28.6%	37	40	+ 8.1%
Months Supply of Inventory	2.6	2.8	+ 7.7%	--	--	--

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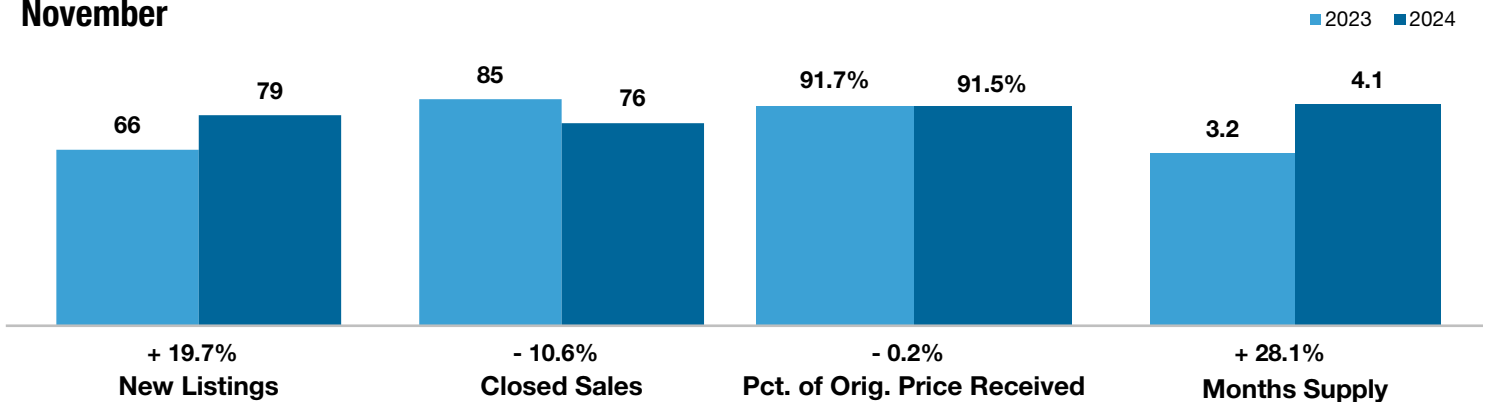


8 – Southwest Region

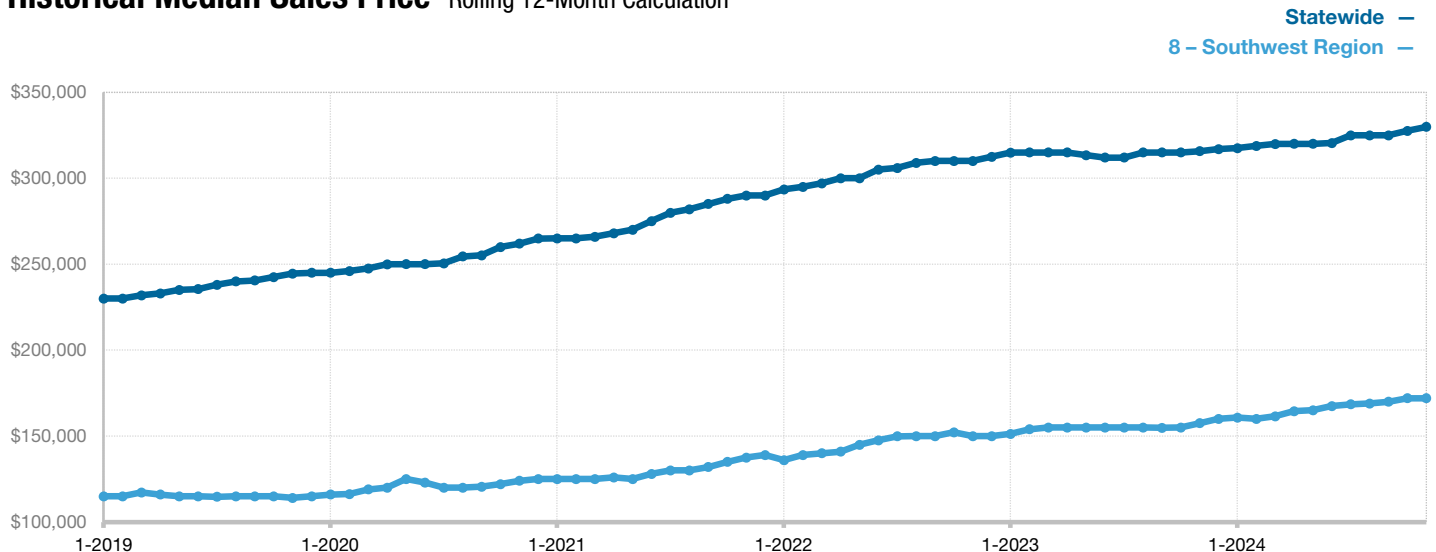
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	66	79	+ 19.7%	1,076	1,089	+ 1.2%
Pending Sales	69	81	+ 17.4%	895	837	- 6.5%
Closed Sales	85	76	- 10.6%	892	801	- 10.2%
Median Sales Price*	\$179,900	\$193,750	+ 7.7%	\$165,000	\$177,500	+ 7.6%
Percent of Original List Price Received*	91.7%	91.5%	- 0.2%	94.7%	93.5%	- 1.3%
Days on Market Until Sale	54	58	+ 7.4%	58	66	+ 13.8%
Months Supply of Inventory	3.2	4.1	+ 28.1%	--	--	--

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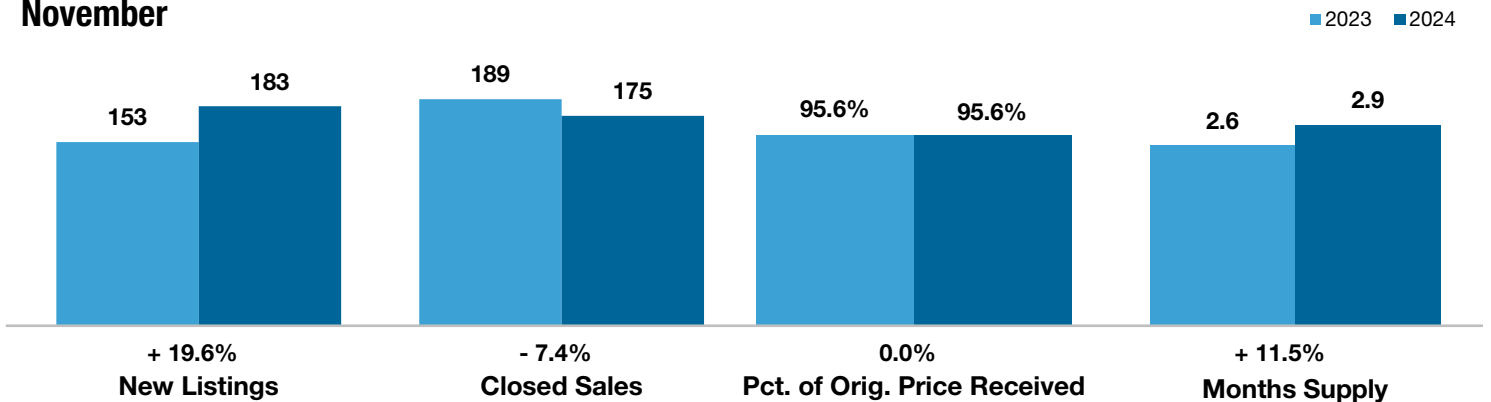


9 – South Central Region

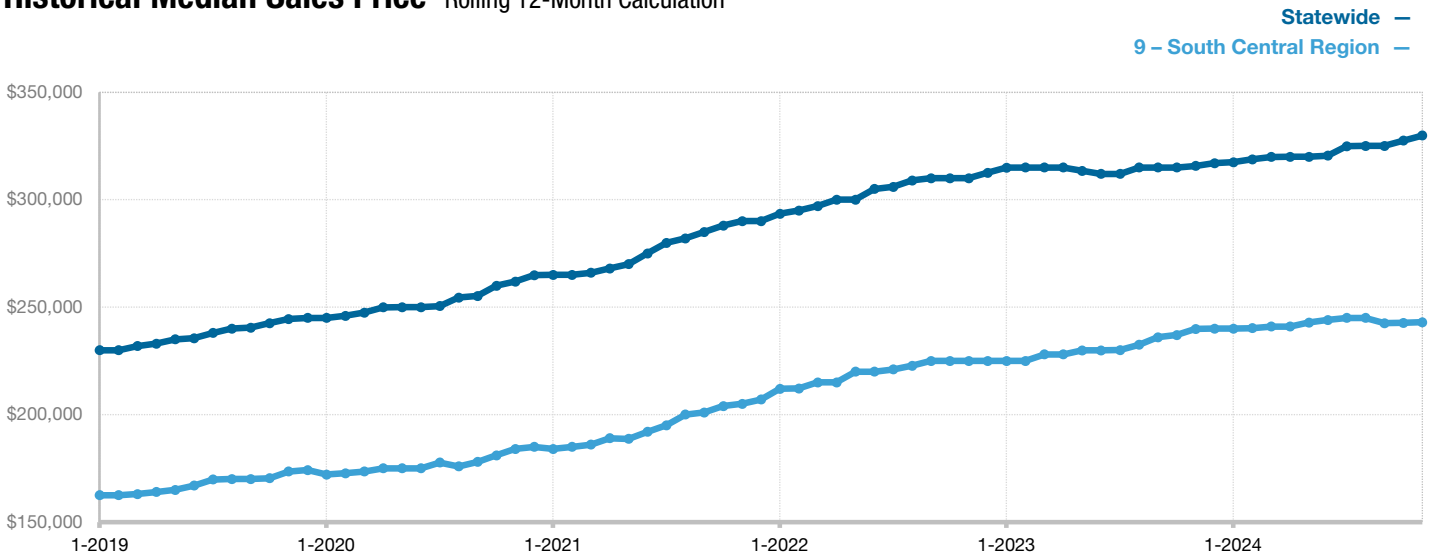
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	153	183	+ 19.6%	2,814	2,789	- 0.9%
Pending Sales	170	169	- 0.6%	2,327	2,227	- 4.3%
Closed Sales	189	175	- 7.4%	2,236	2,150	- 3.8%
Median Sales Price*	\$242,000	\$246,250	+ 1.8%	\$248,000	\$249,900	+ 0.8%
Percent of Original List Price Received*	95.6%	95.6%	0.0%	97.5%	96.9%	- 0.6%
Days on Market Until Sale	60	70	+ 16.7%	65	71	+ 9.2%
Months Supply of Inventory	2.6	2.9	+ 11.5%	--	--	--

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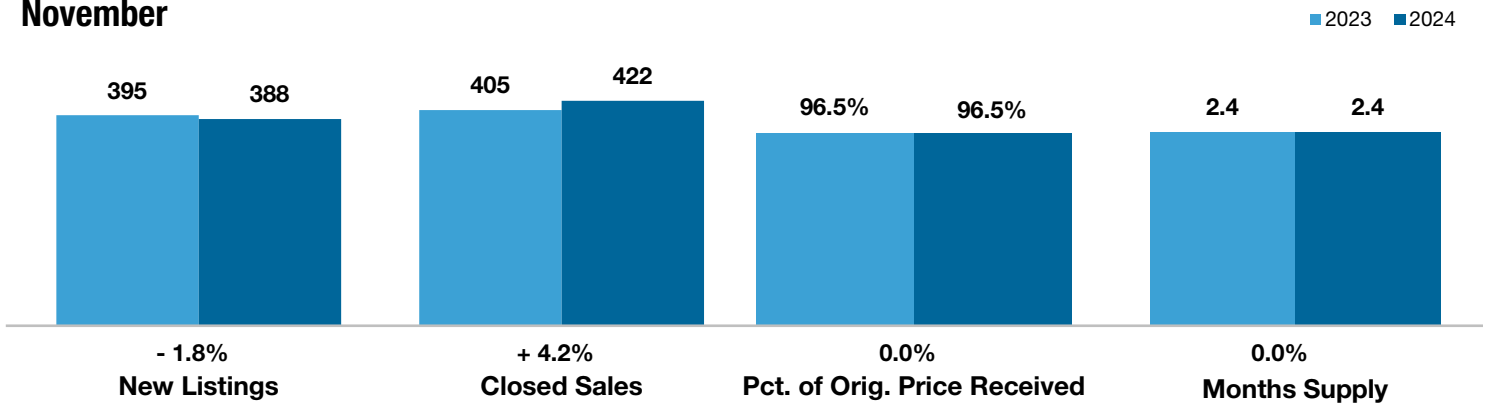


10 – Southeast Region

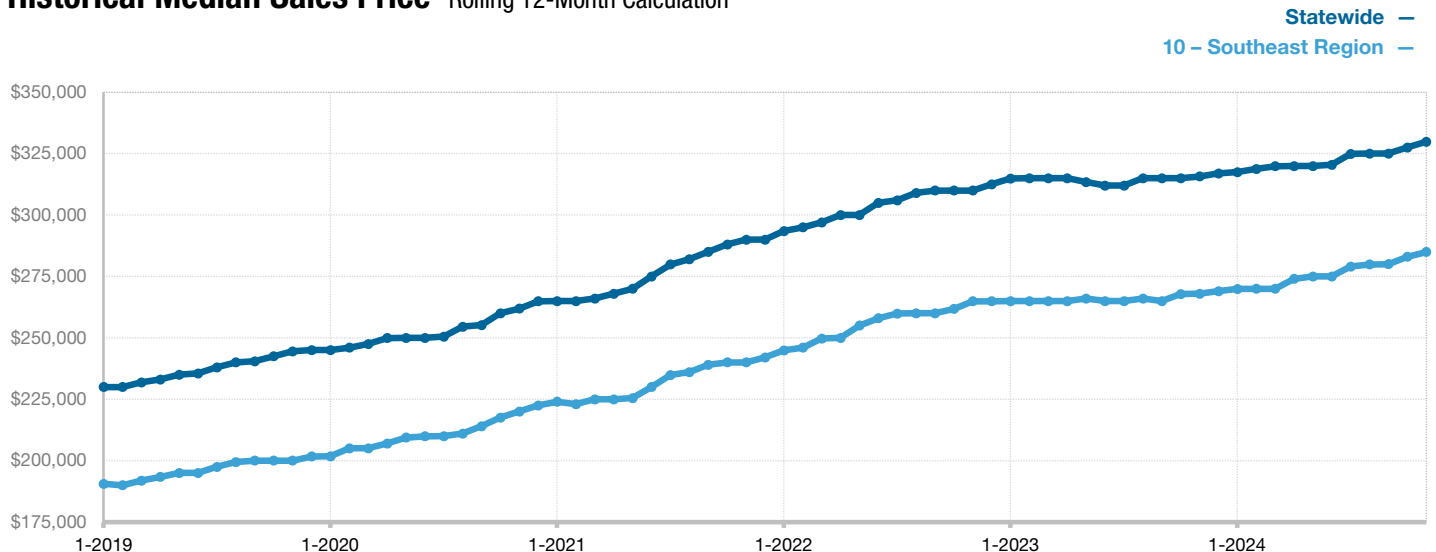
Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	395	388	- 1.8%	6,246	6,400	+ 2.5%
Pending Sales	360	409	+ 13.6%	5,253	5,229	- 0.5%
Closed Sales	405	422	+ 4.2%	5,137	5,133	- 0.1%
Median Sales Price*	\$275,000	\$289,900	+ 5.4%	\$275,700	\$295,000	+ 7.0%
Percent of Original List Price Received*	96.5%	96.5%	0.0%	98.1%	97.8%	- 0.3%
Days on Market Until Sale	43	44	+ 2.3%	39	43	+ 10.3%
Months Supply of Inventory	2.4	2.4	0.0%	--	--	--

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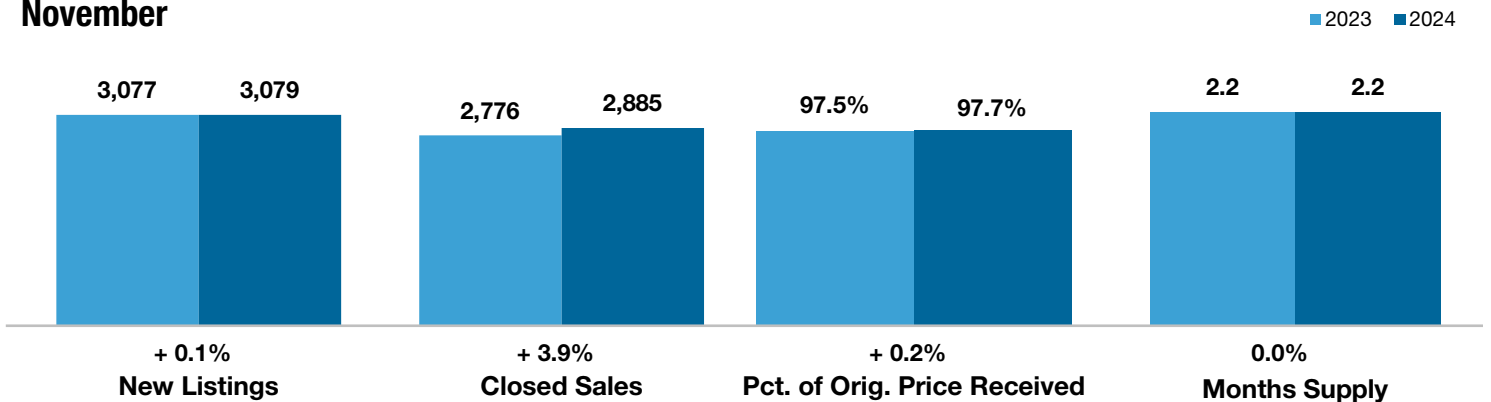


11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2023	2024	Percent Change	Thru 11-2023	Thru 11-2024	Percent Change
New Listings	3,077	3,079	+ 0.1%	47,386	51,472	+ 8.6%
Pending Sales	2,409	2,652	+ 10.1%	35,364	36,167	+ 2.3%
Closed Sales	2,776	2,885	+ 3.9%	34,916	35,364	+ 1.3%
Median Sales Price*	\$364,990	\$377,000	+ 3.3%	\$370,000	\$382,000	+ 3.2%
Percent of Original List Price Received*	97.5%	97.7%	+ 0.2%	99.6%	98.9%	- 0.7%
Days on Market Until Sale	36	39	+ 8.3%	32	35	+ 9.4%
Months Supply of Inventory	2.2	2.2	0.0%	--	--	--

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