

# 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 December 2024

A Research Tool Provided by the Minnesota REALTORS®

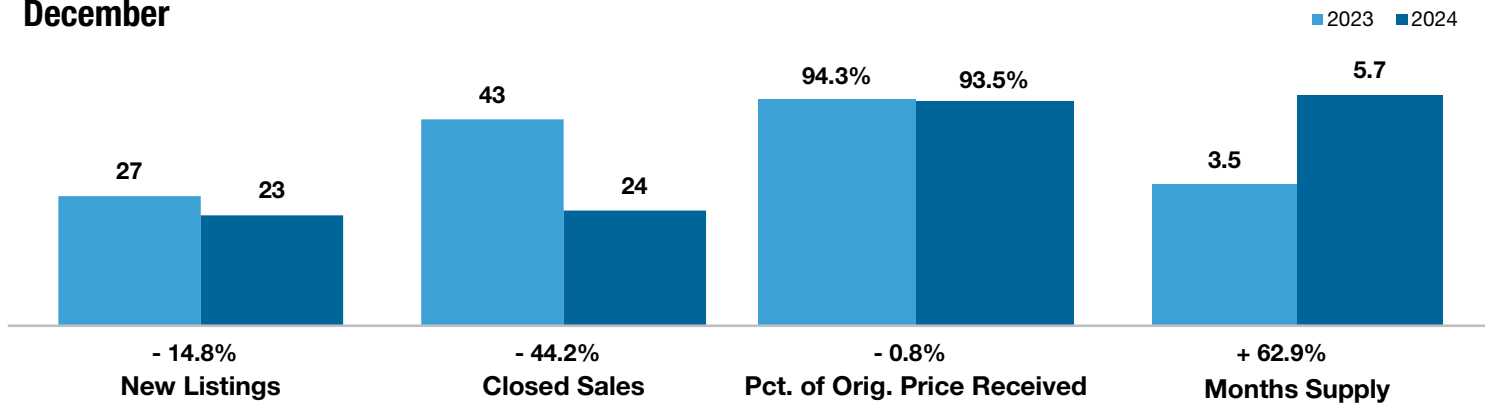


## 1 – Northwest Region

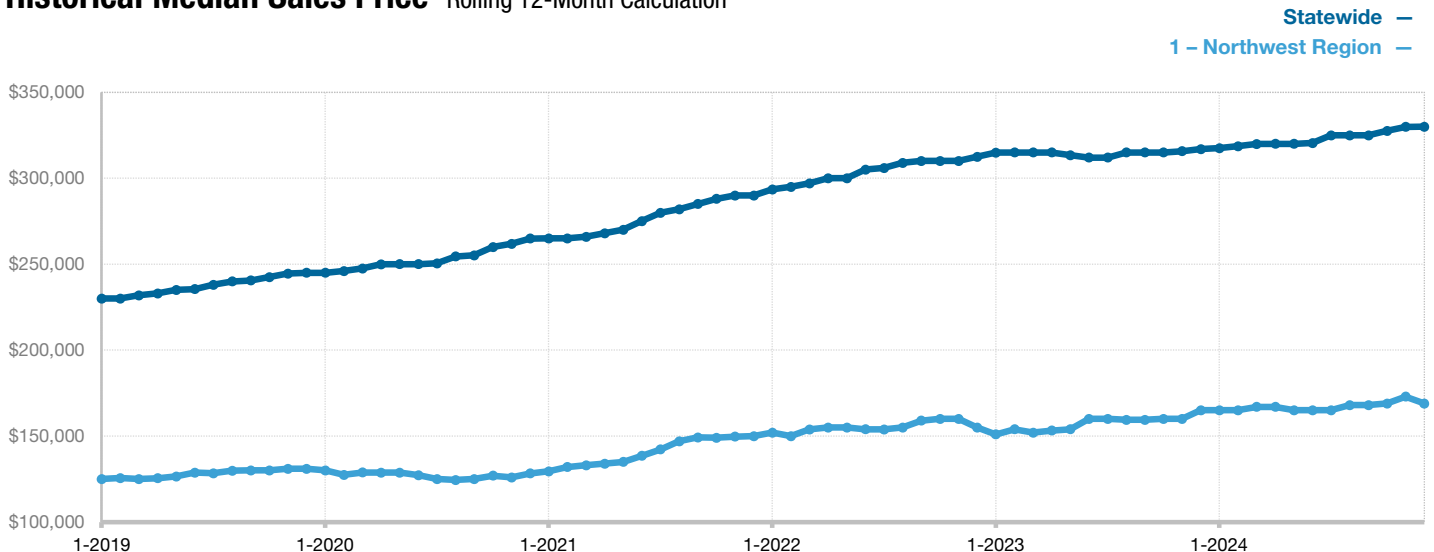
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	27	23	- 14.8%	670	649	- 3.1%
Pending Sales	37	18	- 51.4%	509	422	- 17.1%
Closed Sales	43	24	- 44.2%	506	426	- 15.8%
Median Sales Price*	\$174,900	\$158,875	- 9.2%	\$168,900	\$178,000	+ 5.4%
Percent of Original List Price Received*	94.3%	93.5%	- 0.8%	93.0%	92.3%	- 0.8%
Days on Market Until Sale	84	62	- 26.2%	80	76	- 5.0%
Months Supply of Inventory	3.5	5.7	+ 62.9%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

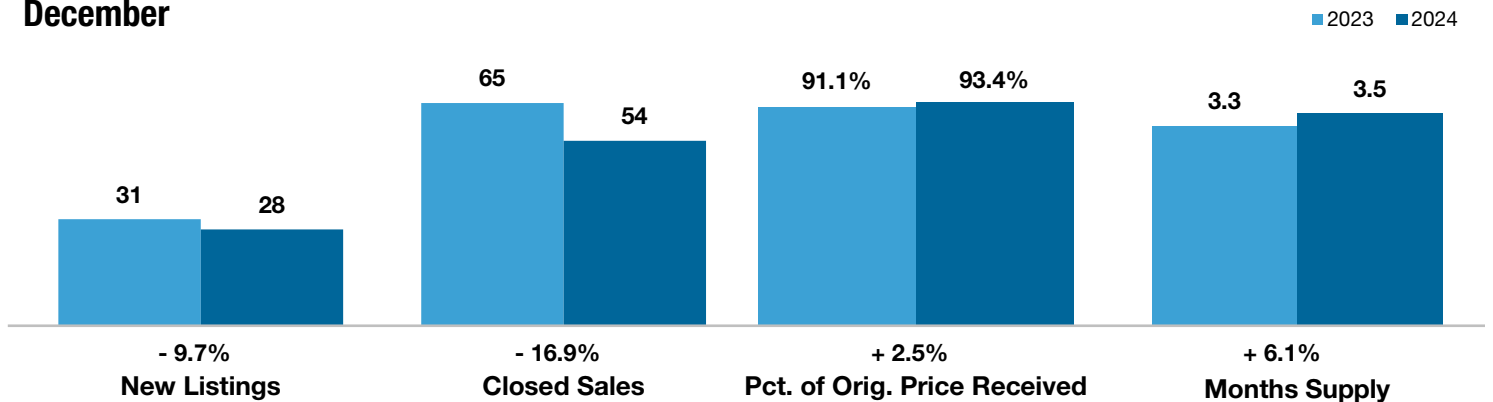


## 2 – Headwaters Region

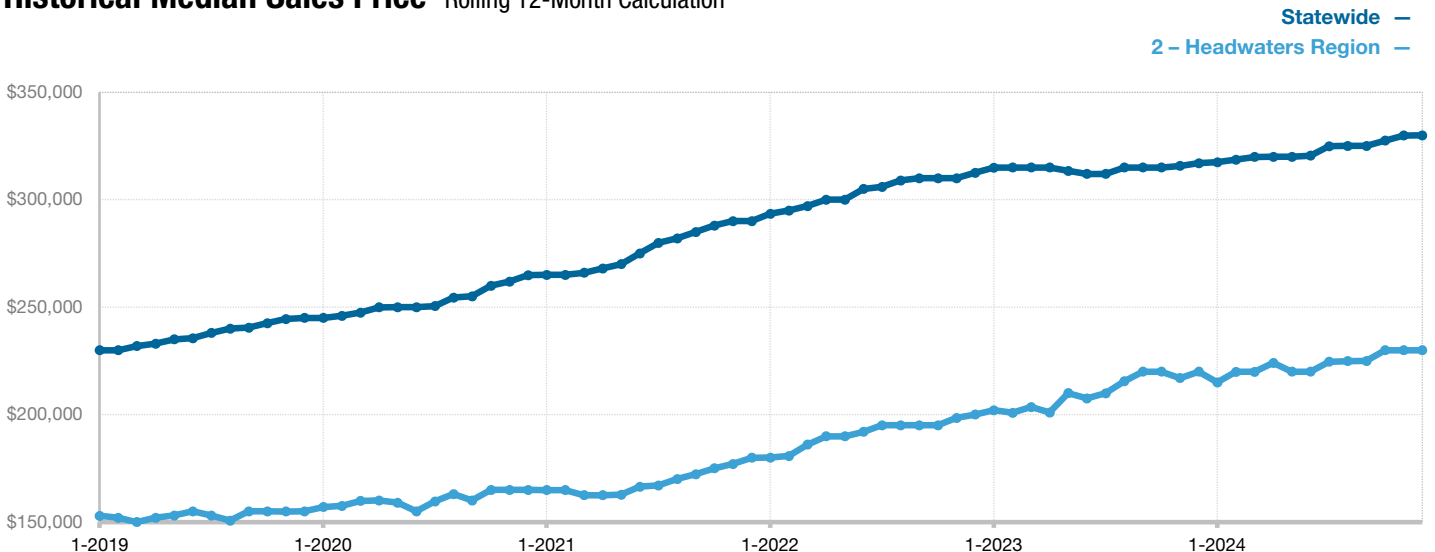
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	31	28	- 9.7%	1,204	1,230	+ 2.2%
Pending Sales	44	42	- 4.5%	905	900	- 0.6%
Closed Sales	65	54	- 16.9%	936	898	- 4.1%
Median Sales Price*	\$250,000	\$277,450	+ 11.0%	\$250,000	\$269,900	+ 8.0%
Percent of Original List Price Received*	91.1%	93.4%	+ 2.5%	95.9%	94.5%	- 1.5%
Days on Market Until Sale	70	108	+ 54.3%	50	71	+ 42.0%
Months Supply of Inventory	3.3	3.5	+ 6.1%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

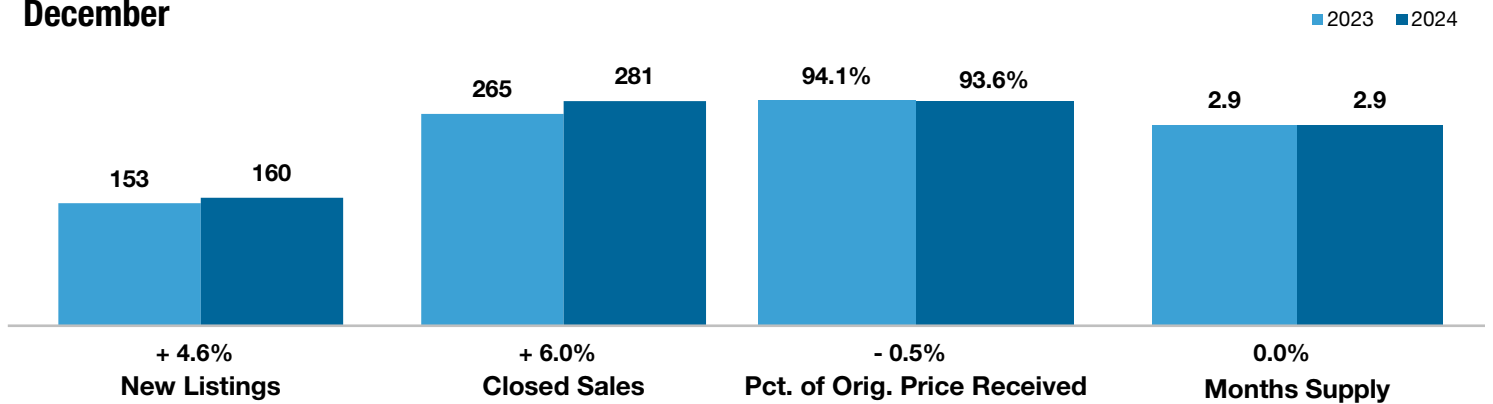


## 3 – Arrowhead Region

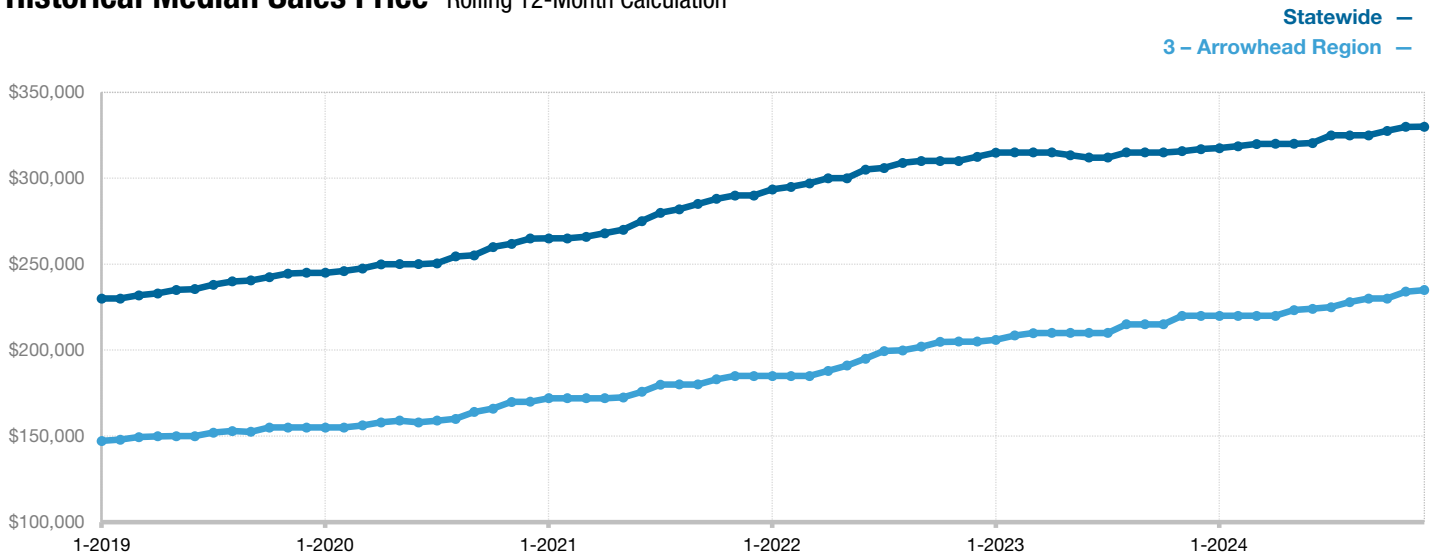
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	153	160	+ 4.6%	4,852	5,097	+ 5.0%
Pending Sales	198	184	- 7.1%	3,898	3,990	+ 2.4%
Closed Sales	265	281	+ 6.0%	3,863	4,018	+ 4.0%
Median Sales Price*	\$225,000	\$245,000	+ 8.9%	\$241,000	\$259,000	+ 7.5%
Percent of Original List Price Received*	94.1%	93.6%	- 0.5%	97.2%	96.1%	- 1.1%
Days on Market Until Sale	49	56	+ 14.3%	43	49	+ 14.0%
Months Supply of Inventory	2.9	2.9	0.0%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

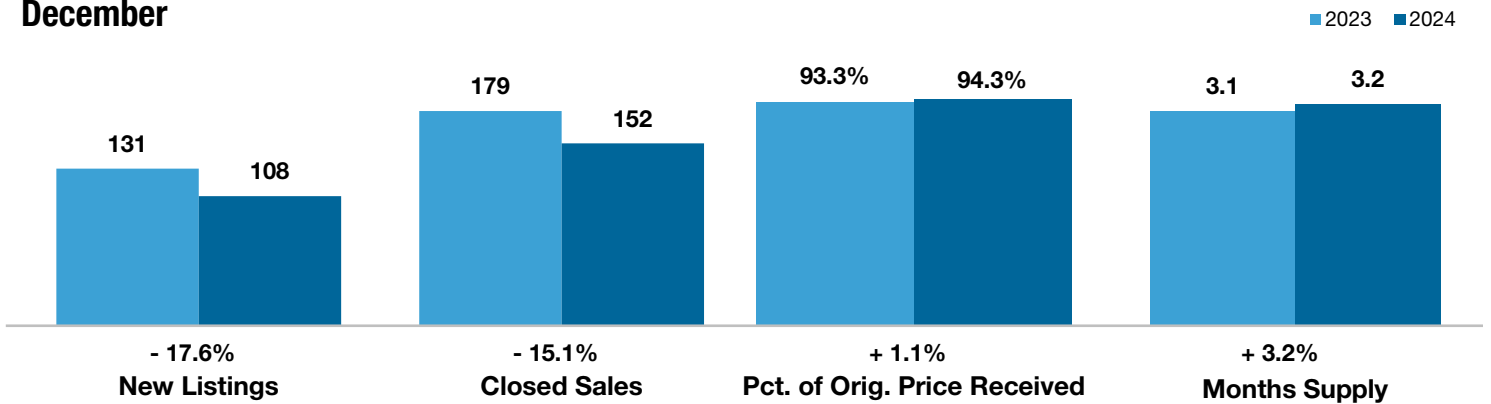


## 4 – West Central Region

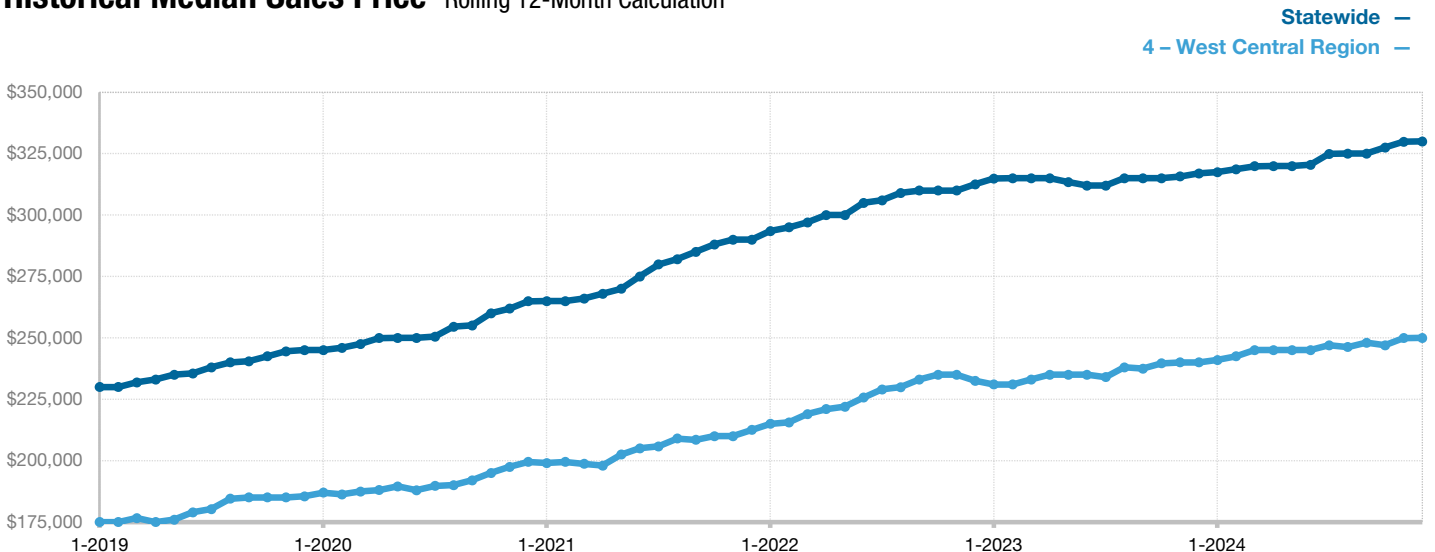
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	131	108	- 17.6%	3,972	3,931	- 1.0%
Pending Sales	161	130	- 19.3%	3,034	2,898	- 4.5%
Closed Sales	179	152	- 15.1%	3,011	2,882	- 4.3%
Median Sales Price*	\$240,000	\$290,000	+ 20.8%	\$274,900	\$285,000	+ 3.7%
Percent of Original List Price Received*	93.3%	94.3%	+ 1.1%	96.4%	95.9%	- 0.5%
Days on Market Until Sale	65	66	+ 1.5%	57	59	+ 3.5%
Months Supply of Inventory	3.1	3.2	+ 3.2%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

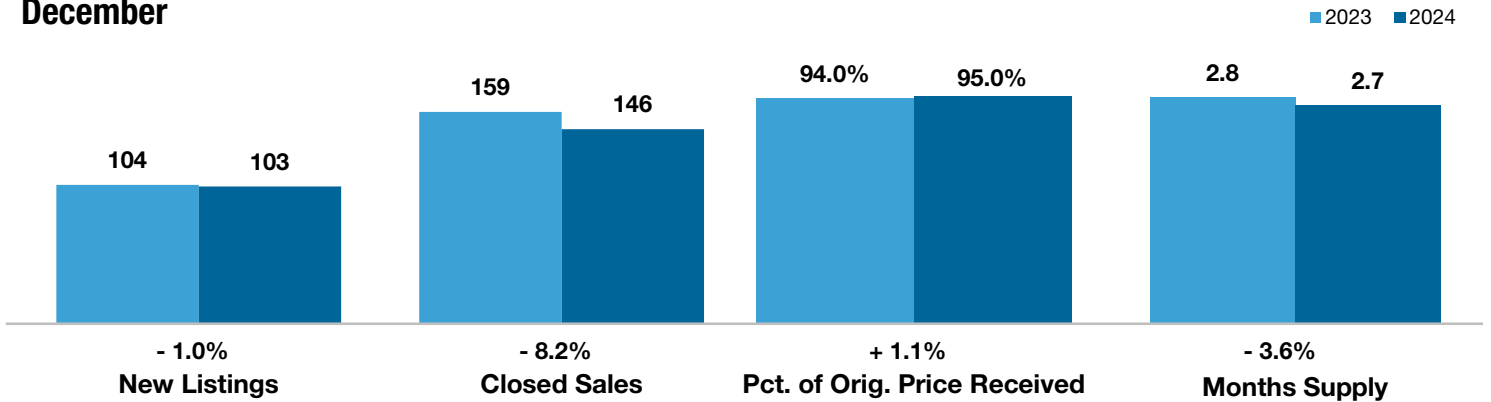


## 5 – North Central Region

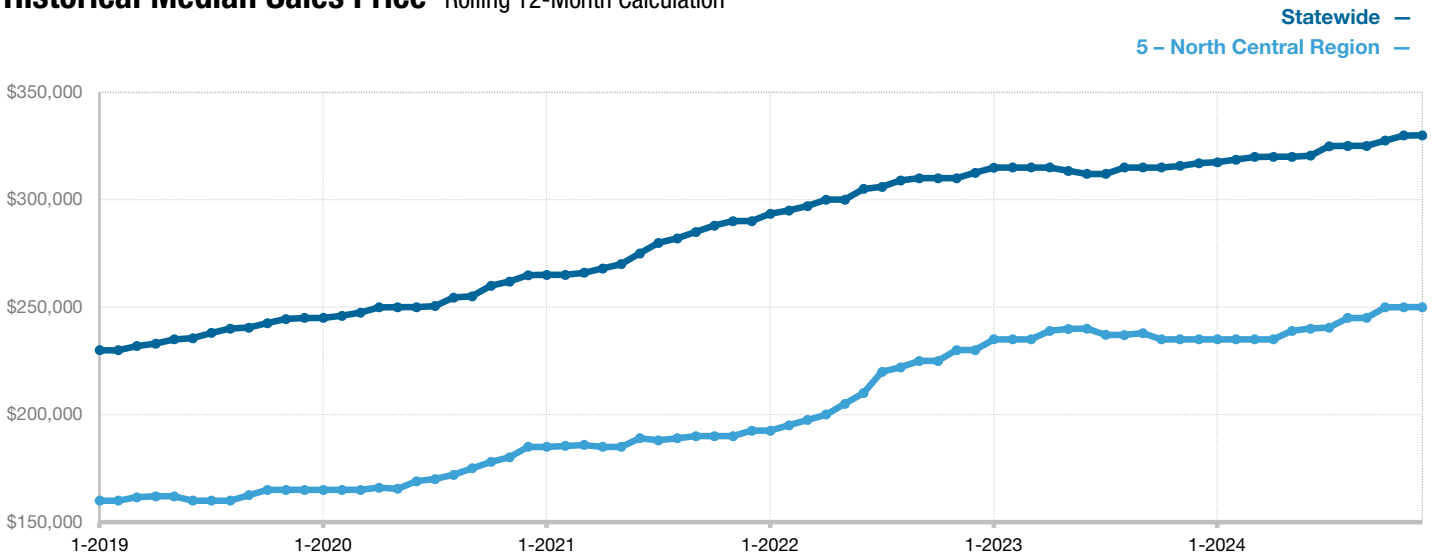
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	104	103	- 1.0%	3,059	3,267	+ 6.8%
Pending Sales	115	110	- 4.3%	2,302	2,379	+ 3.3%
Closed Sales	159	146	- 8.2%	2,298	2,384	+ 3.7%
Median Sales Price*	\$246,000	\$279,000	+ 13.4%	\$290,500	\$305,000	+ 5.0%
Percent of Original List Price Received*	94.0%	95.0%	+ 1.1%	97.1%	96.5%	- 0.6%
Days on Market Until Sale	49	59	+ 20.4%	41	47	+ 14.6%
Months Supply of Inventory	2.8	2.7	- 3.6%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

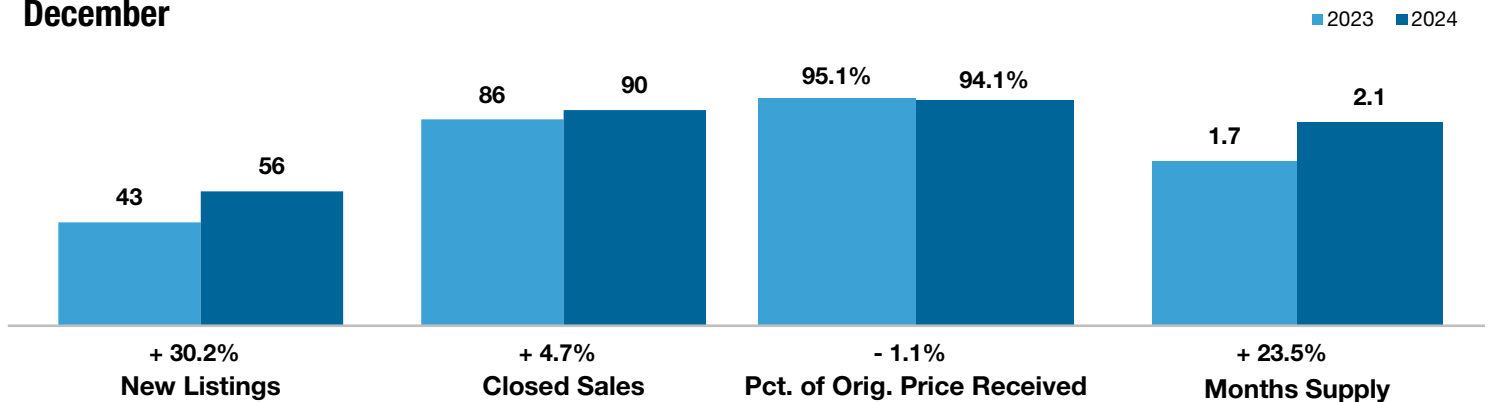


## 6E – Southwest Central Region

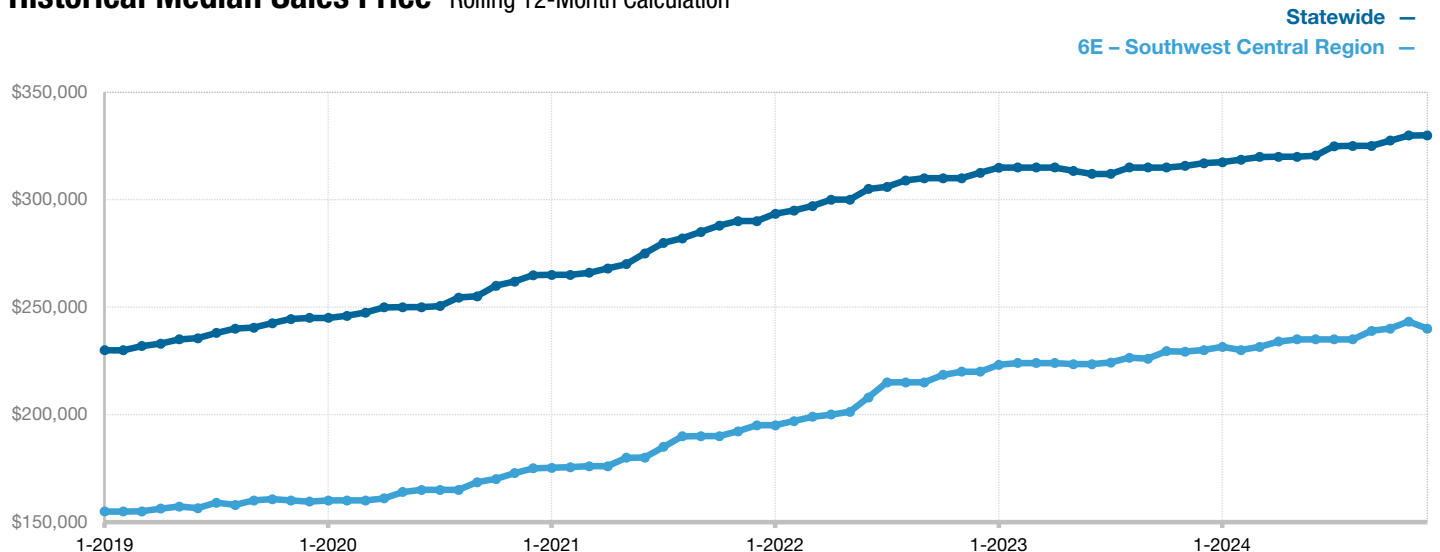
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	43	56	+ 30.2%	1,411	1,483	+ 5.1%
Pending Sales	67	67	0.0%	1,204	1,198	- 0.5%
Closed Sales	86	90	+ 4.7%	1,206	1,191	- 1.2%
Median Sales Price*	\$250,000	\$229,500	- 8.2%	\$240,000	\$257,000	+ 7.1%
Percent of Original List Price Received*	95.1%	94.1%	- 1.1%	97.7%	97.2%	- 0.5%
Days on Market Until Sale	44	49	+ 11.4%	37	41	+ 10.8%
Months Supply of Inventory	1.7	2.1	+ 23.5%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

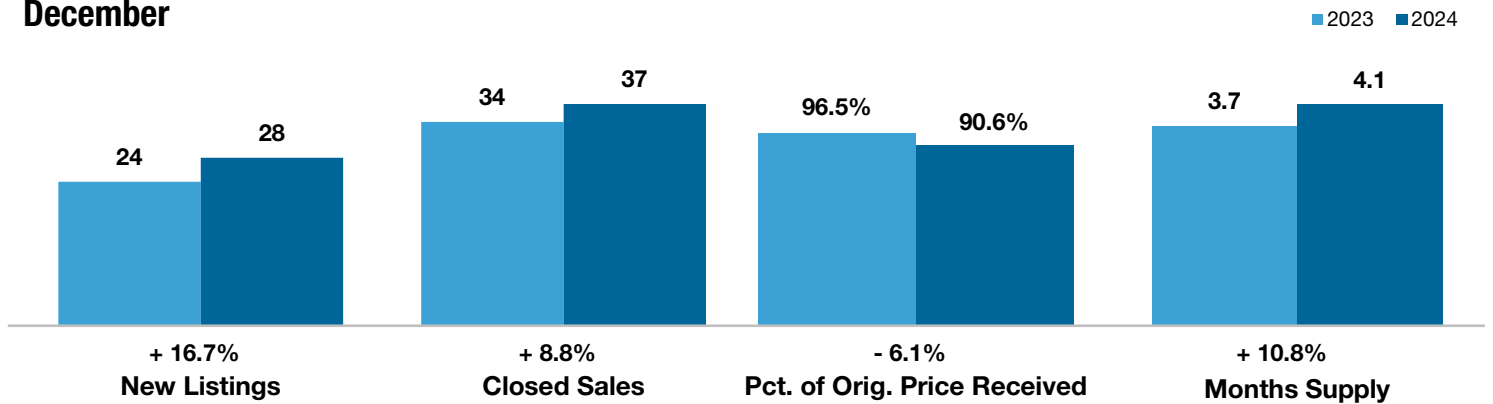


## 6W – Upper Minnesota Valley Region

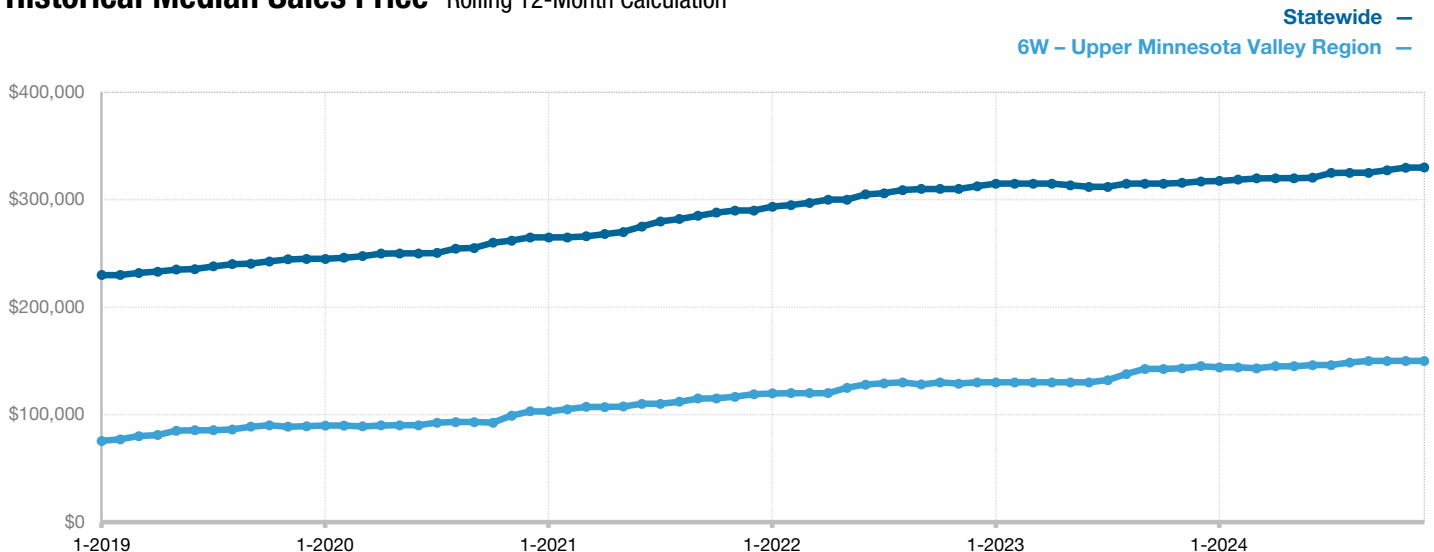
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	24	<b>28</b>	+ 16.7%	486	<b>496</b>	+ 2.1%
Pending Sales	24	<b>22</b>	- 8.3%	381	<b>378</b>	- 0.8%
Closed Sales	34	<b>37</b>	+ 8.8%	378	<b>375</b>	- 0.8%
Median Sales Price*	\$172,500	<b>\$155,000</b>	- 10.1%	\$145,000	<b>\$157,000</b>	+ 8.3%
Percent of Original List Price Received*	96.5%	<b>90.6%</b>	- 6.1%	93.4%	<b>90.9%</b>	- 2.7%
Days on Market Until Sale	58	<b>64</b>	+ 10.3%	63	<b>78</b>	+ 23.8%
Months Supply of Inventory	3.7	<b>4.1</b>	+ 10.8%	--	--	--

\* 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.

### December



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





# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

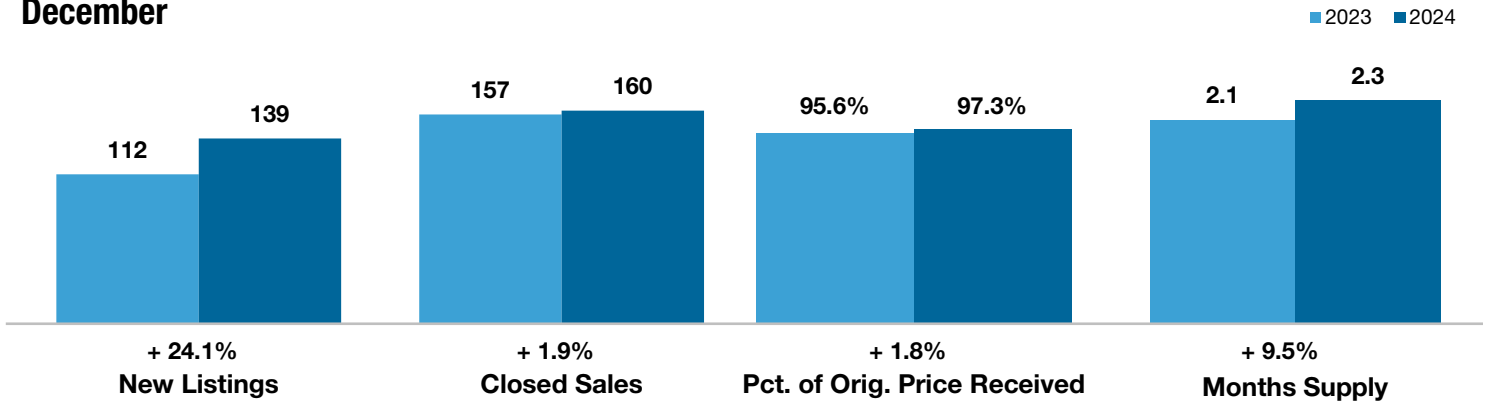


## 7E – East Central Region

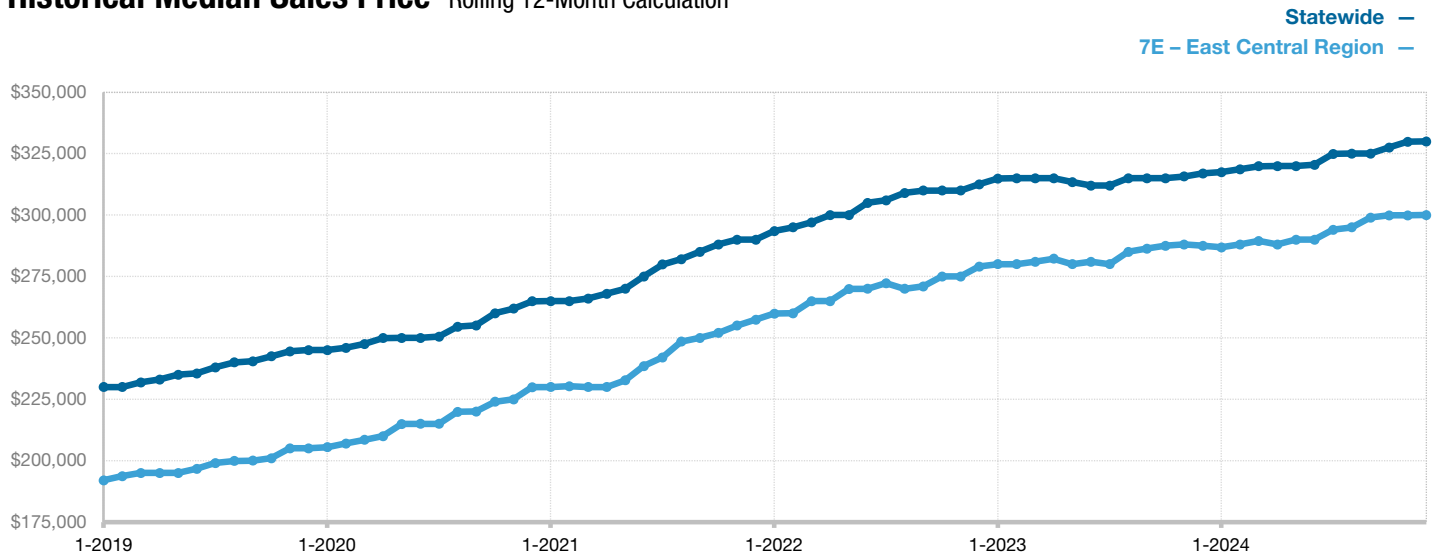
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	112	139	+ 24.1%	3,033	3,292	+ 8.5%
Pending Sales	133	119	- 10.5%	2,191	2,185	- 0.3%
Closed Sales	157	160	+ 1.9%	2,189	2,192	+ 0.1%
Median Sales Price*	\$305,950	\$315,000	+ 3.0%	\$313,000	\$325,000	+ 3.8%
Percent of Original List Price Received*	95.6%	97.3%	+ 1.8%	98.2%	97.5%	- 0.7%
Days on Market Until Sale	48	55	+ 14.6%	39	42	+ 7.7%
Months Supply of Inventory	2.1	2.3	+ 9.5%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

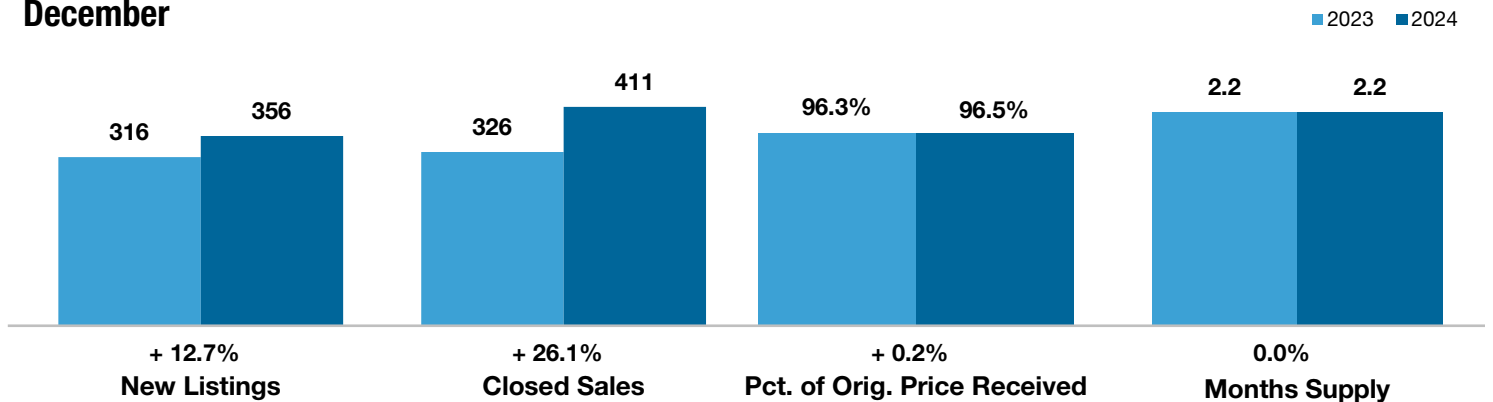


## 7W – Central Region

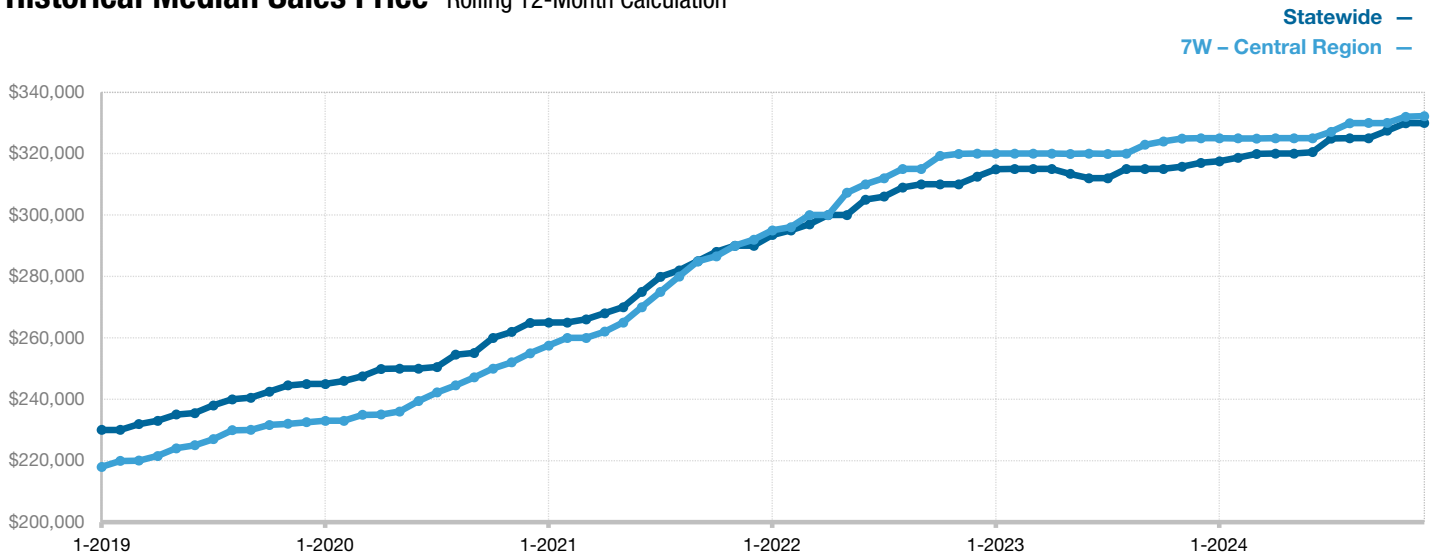
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	316	<b>356</b>	+ 12.7%	7,788	<b>8,252</b>	+ 6.0%
Pending Sales	299	<b>336</b>	+ 12.4%	5,438	<b>5,425</b>	- 0.2%
Closed Sales	326	<b>411</b>	+ 26.1%	5,407	<b>5,404</b>	- 0.1%
Median Sales Price*	\$319,945	<b>\$330,000</b>	+ 3.1%	\$337,000	<b>\$342,950</b>	+ 1.8%
Percent of Original List Price Received*	96.3%	<b>96.5%</b>	+ 0.2%	98.7%	<b>98.1%</b>	- 0.6%
Days on Market Until Sale	43	<b>47</b>	+ 9.3%	37	<b>41</b>	+ 10.8%
Months Supply of Inventory	2.2	<b>2.2</b>	0.0%	--	<b>--</b>	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

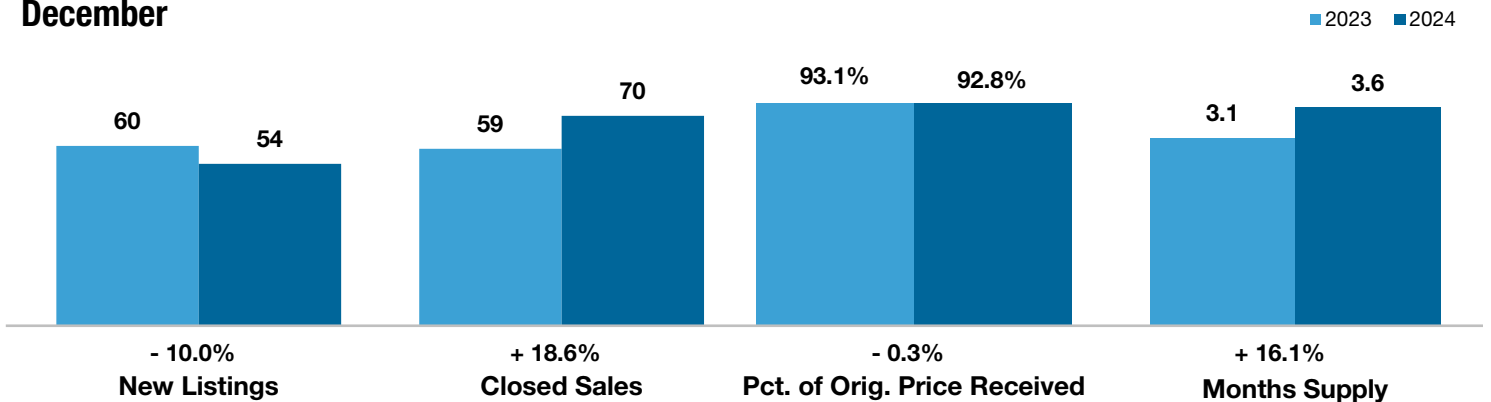


## 8 – Southwest Region

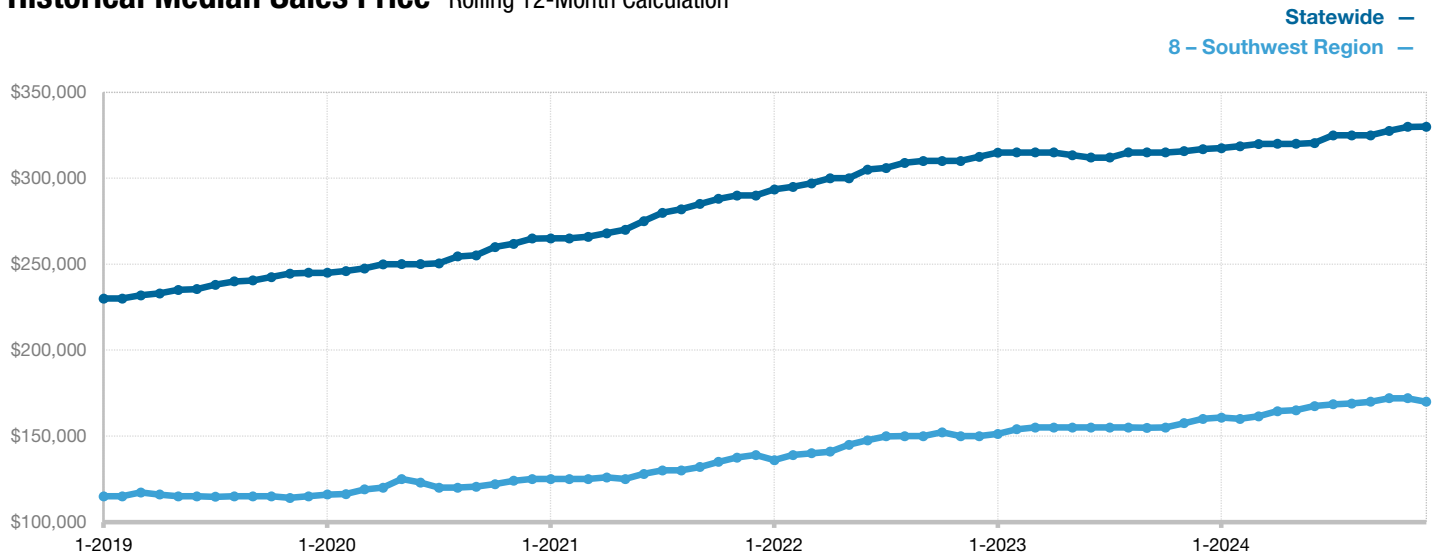
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	60	54	- 10.0%	1,136	1,143	+ 0.6%
Pending Sales	50	65	+ 30.0%	945	898	- 5.0%
Closed Sales	59	70	+ 18.6%	951	871	- 8.4%
Median Sales Price*	\$185,000	\$155,500	- 15.9%	\$165,000	\$175,000	+ 6.1%
Percent of Original List Price Received*	93.1%	92.8%	- 0.3%	94.6%	93.5%	- 1.2%
Days on Market Until Sale	65	71	+ 9.2%	58	67	+ 15.5%
Months Supply of Inventory	3.1	3.6	+ 16.1%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

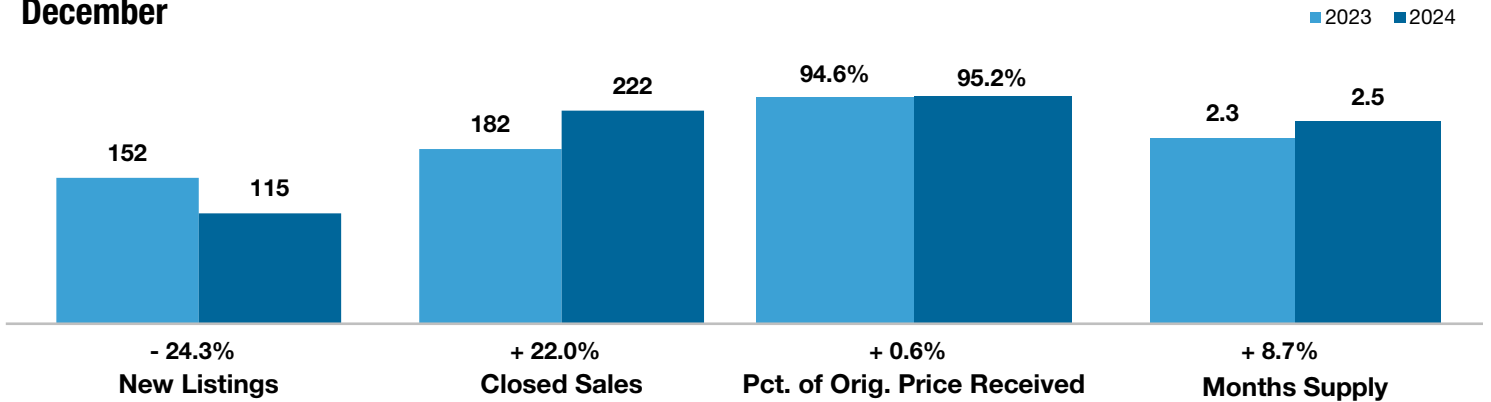


## 9 – South Central Region

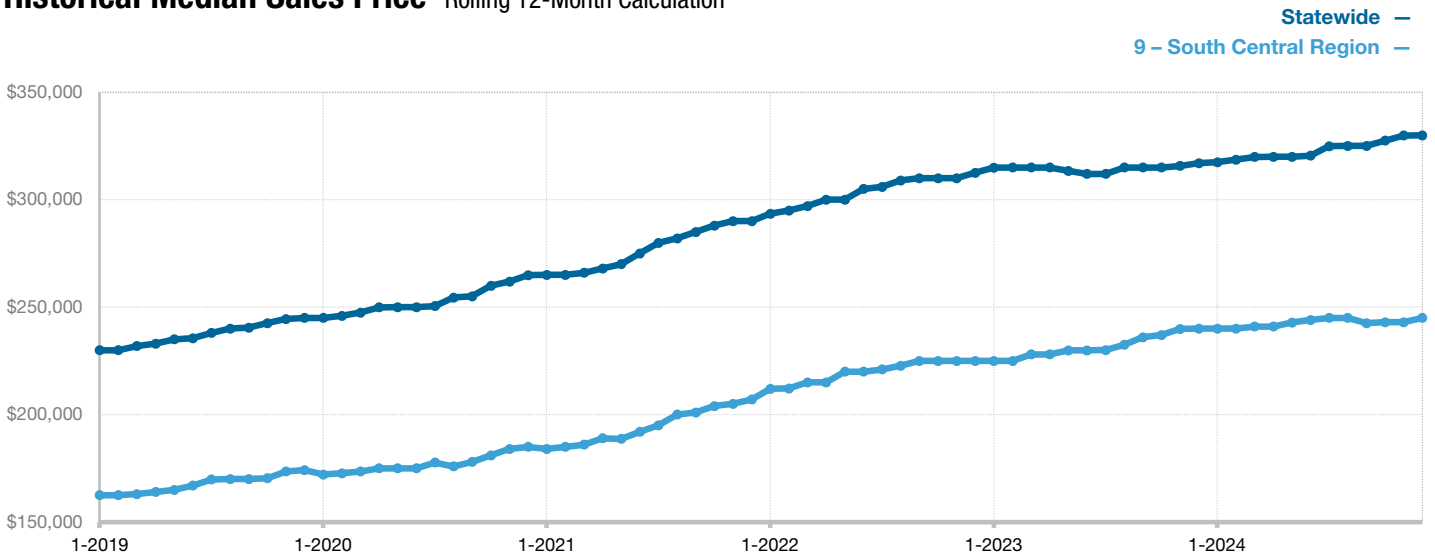
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	152	115	- 24.3%	2,966	2,914	- 1.8%
Pending Sales	148	121	- 18.2%	2,475	2,373	- 4.1%
Closed Sales	182	222	+ 22.0%	2,418	2,387	- 1.3%
Median Sales Price*	\$223,500	\$255,000	+ 14.1%	\$246,300	\$249,900	+ 1.5%
Percent of Original List Price Received*	94.6%	95.2%	+ 0.6%	97.3%	96.7%	- 0.6%
Days on Market Until Sale	72	69	- 4.2%	65	71	+ 9.2%
Months Supply of Inventory	2.3	2.5	+ 8.7%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

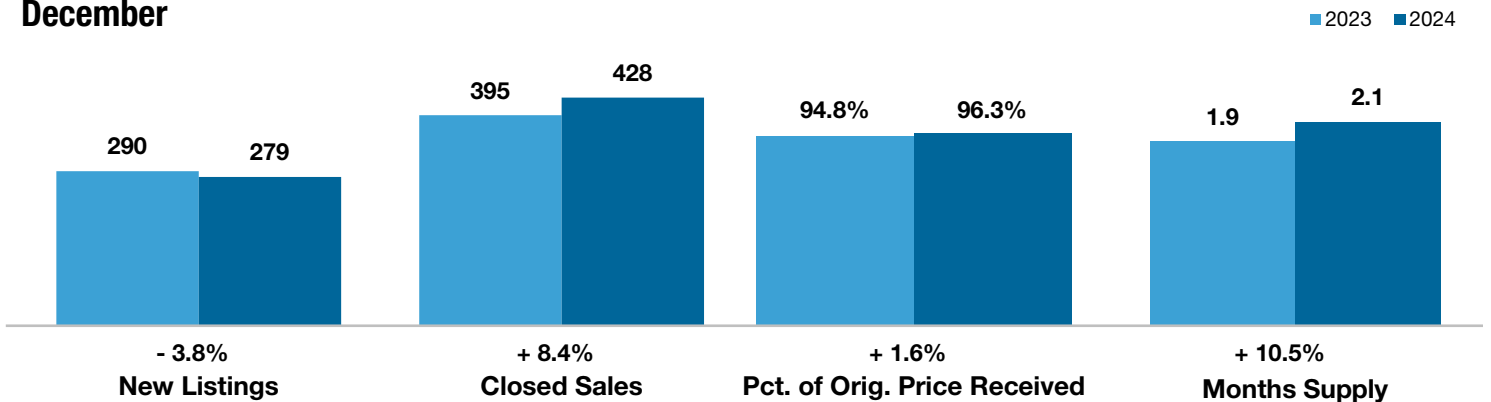


## 10 – Southeast Region

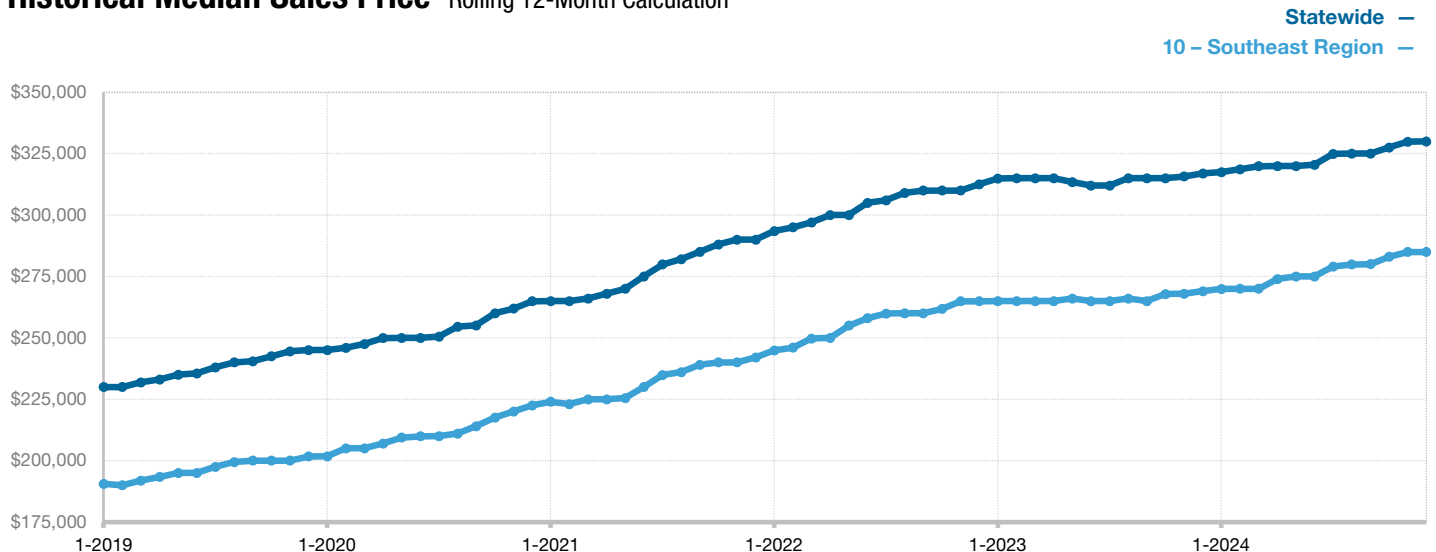
Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	290	<b>279</b>	- 3.8%	6,536	<b>6,685</b>	+ 2.3%
Pending Sales	361	<b>306</b>	- 15.2%	5,614	<b>5,534</b>	- 1.4%
Closed Sales	395	<b>428</b>	+ 8.4%	5,532	<b>5,566</b>	+ 0.6%
Median Sales Price*	\$260,000	<b>\$274,500</b>	+ 5.6%	\$275,000	<b>\$295,000</b>	+ 7.3%
Percent of Original List Price Received*	94.8%	<b>96.3%</b>	+ 1.6%	97.9%	<b>97.7%</b>	- 0.2%
Days on Market Until Sale	53	<b>47</b>	- 11.3%	40	<b>43</b>	+ 7.5%
Months Supply of Inventory	1.9	<b>2.1</b>	+ 10.5%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2024

A Research Tool Provided by the Minnesota REALTORS®

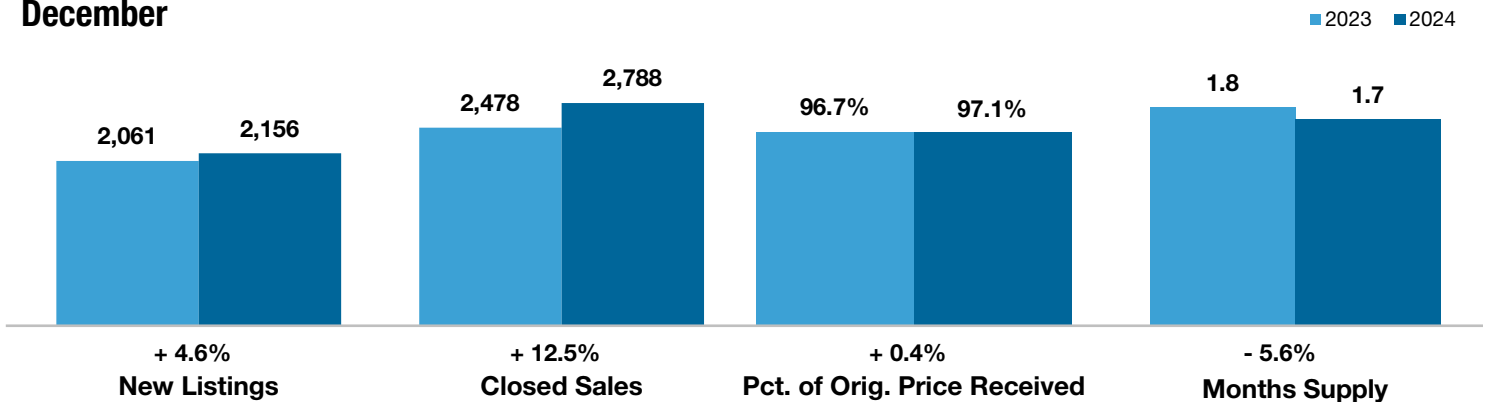


## 11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2023	2024	Percent Change	Thru 12-2023	Thru 12-2024	Percent Change
New Listings	2,061	<b>2,156</b>	+ 4.6%	49,447	<b>53,661</b>	+ 8.5%
Pending Sales	2,089	<b>2,214</b>	+ 6.0%	37,453	<b>38,408</b>	+ 2.5%
Closed Sales	2,478	<b>2,788</b>	+ 12.5%	37,394	<b>38,204</b>	+ 2.2%
Median Sales Price*	\$357,088	<b>\$375,000</b>	+ 5.0%	\$370,000	<b>\$381,000</b>	+ 3.0%
Percent of Original List Price Received*	96.7%	<b>97.1%</b>	+ 0.4%	99.4%	<b>98.8%</b>	- 0.6%
Days on Market Until Sale	42	<b>44</b>	+ 4.8%	32	<b>36</b>	+ 12.5%
Months Supply of Inventory	1.8	<b>1.7</b>	- 5.6%	--	--	--

\* 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.

### December



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

