

Annual Report on the Minnesota Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE STATE OF MINNESOTA



2019

The 2019 housing market was fueled by the overall strength of the economy across most of the country. The stock markets reached new highs throughout the year, improving the asset bases of millions of Americans. Unemployment rates fell to 50-year lows, while wages increased, creating new home buyers. Mortgage rates also declined significantly from 2018, helping to offset affordability stresses caused by continued price appreciation nationally.

With a strong economy and low mortgage rates, buyer activity has been strong. However, most markets are being constrained by inventory levels that are still below historical norms. With supply and demand continuing to favor sellers, prices continue to rise.

With 10 years having now passed since the Great Recession, the U.S. has been on the longest period of continued economic expansion on record. The housing market has been along for much of the ride and continues to benefit greatly from the overall health of the economy. However, hot economies eventually cool and with that, hot housing markets move more towards balance.

Sales: Pending sales increased 1.3 percent, finishing 2019 at 85,338. Closed sales were up 0.8 percent to end the year at 85,162.

Listings: Comparing 2019 to the prior year, the number of homes available for sale was lower by 16.6 percent. There were 13,988 active listings at the end of 2019. New listings increased by 0.5 percent to finish the year at 109,704.

Lender-Mediated Properties: The foreclosure market continues to be a hint of its former unhealthy peaks. In 2018, the percentage of closed sales that were either foreclosure or short sale decreased by 31.8 percent to end the year at 2.1 percent of the market.

Bedroom Count: Increases in sales prices occurred across homes of all sizes over the last year. In 2019, properties with 4 bedrooms or more saw the largest growth at 2.9 percent. The highest percent of original list price received at sale went to properties with 3 bedrooms at 97.9 percent.

Sales by Price Range: The number of homes sold in the \$500,001 and above price range rose 14.4 percent to 7,252 homes. Homes sold in the \$100,001 to \$150,000 price range were down 15.1 percent to 7,611 homes.

List Price Received: Sellers received, on average, 97.6 percent of their original list price at sale, a year-over-year improvement of 0.1 percent.

While the Federal Reserve moved to temper the hot economy with four interest rate hikes in 2018, in 2019 they turned the heat back up, and reduced rates a total of three times during the year. The Fed's rate decreases were due in part to GDP growth in 2019 that came in notably lower than 2018, showing the Fed's alternating efforts to keep our economy at a steady simmer and not a full boil.

The housing market continues to remain healthy nationwide with price gains and limited inventory being the most common threads across markets. Tight inventory continues to constrain buyer activity in part of the country, while some areas are seeing increased seller inventory starting to improve buyers' choices. New construction activity continues to improve, but is still below levels required to fully supply the market's needs.

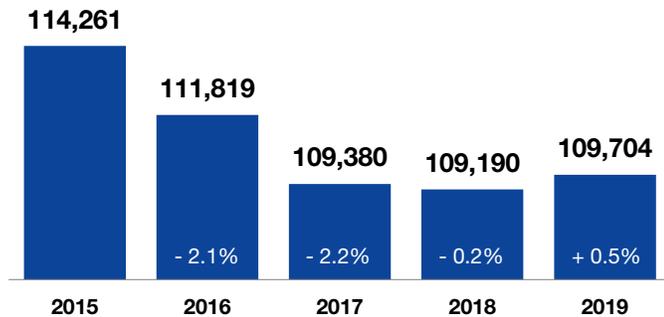
As we look at 2020, we see continued low mortgage rates and a healthy economy giving a great start to housing in the new year. But in election years, we sometimes see a softening of activity that may temper the market in the second half of the year.

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Quick Facts

New Listings



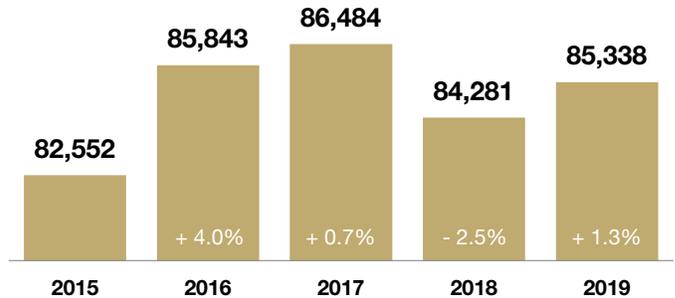
Top 5 Areas: Change in New Listings from 2018

Mahnomen County	+ 230.0%
Norman County	+ 157.1%
Traverse County	+ 133.3%
Wilkin County	+ 87.5%
Kittson County	+ 84.6%

Bottom 5 Areas: Change in New Listings from 2018

Isanti County	- 12.7%
Lake of the Woods County	- 15.5%
Rock County	- 16.7%
Koochiching County	- 19.5%
Steele County	- 28.4%

Pending Sales



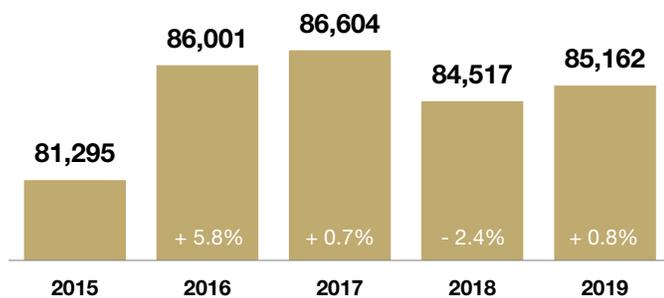
Top 5 Areas: Change in Pending Sales from 2018

Norman County	+ 266.7%
Wilkin County	+ 200.0%
Traverse County	+ 144.4%
Marshall County	+ 95.5%
Otter Tail County	+ 62.4%

Bottom 5 Areas: Change in Pending Sales from 2018

Pope County	- 12.1%
Lincoln County	- 16.0%
Steele County	- 19.1%
Chippewa County	- 19.4%
Koochiching County	- 26.6%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2018

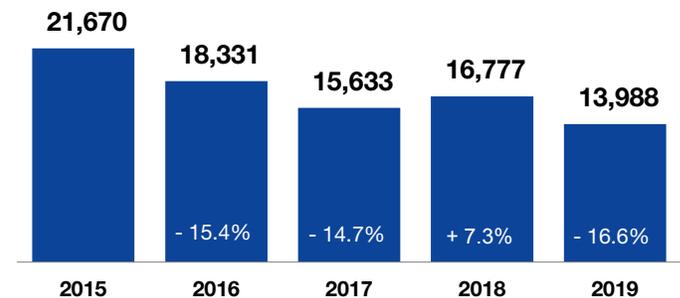
Norman County	+ 200.0%
Wilkin County	+ 200.0%
Traverse County	+ 187.5%
Marshall County	+ 82.6%
Otter Tail County	+ 63.0%

Bottom 5 Areas: Change in Closed Sales from 2018

Pope County	- 16.1%
Steele County	- 18.9%
Lincoln County	- 20.0%
Koochiching County	- 26.5%
Red Lake County	- 29.4%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2018

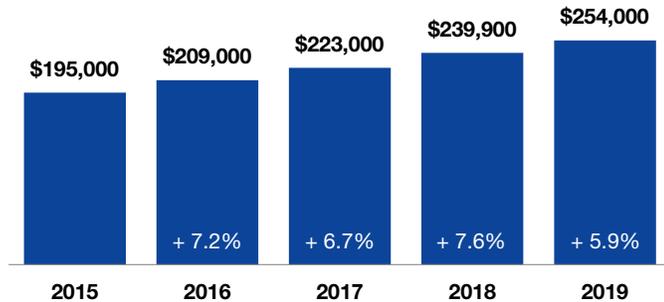
Rock County	+ 177.8%
Watonwan County	+ 150.0%
Clay County	+ 100.0%
Wilkin County	+ 100.0%
Murray County	+ 64.0%

Bottom 5 Areas: Change in Homes for Sale from 2018

Grant County	- 32.1%
Norman County	- 33.3%
Todd County	- 33.9%
Pennington County	- 35.9%
Mahnomen County	- 76.9%

Quick Facts

Median Sales Price



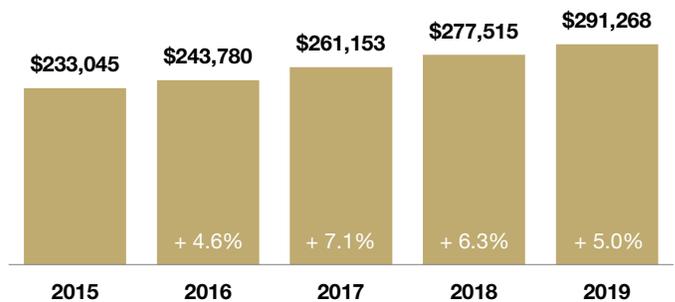
Top 5 Areas: Change in Median Sales Price from 2018

Traverse County	+ 95.6%
Mahnomen County	+ 92.8%
Lake of the Woods County	+ 74.7%
Rock County	+ 51.0%
Swift County	+ 44.7%

Bottom 5 Areas: Change in Median Sales Price from 2018

Houston County	- 13.2%
Marshall County	- 13.7%
Jackson County	- 16.0%
Big Stone County	- 16.7%
Norman County	- 22.6%

Average Sales Price



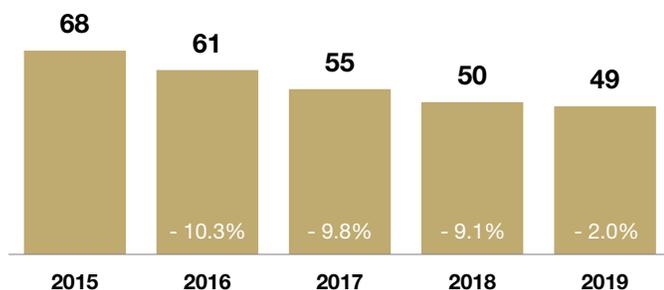
Top 5 Areas: Change in Avg. Sales Price from 2018

Wilkin County	+ 71.9%
Traverse County	+ 71.5%
Mahnomen County	+ 63.1%
Lac Qui Parle County	+ 50.3%
Pipestone County	+ 35.3%

Bottom 5 Areas: Change in Avg. Sales Price from 2018

Cook County	- 10.2%
Murray County	- 11.4%
Jackson County	- 15.8%
Norman County	- 18.8%
Lincoln County	- 22.2%

Days on Market Until Sale



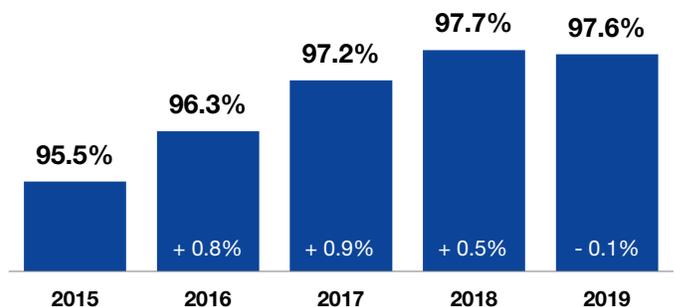
Top 5 Areas: Change in Days on Market from 2018

Red Lake County	+ 38.5%
Wabasha County	+ 30.4%
Wilkin County	+ 28.2%
Pipestone County	+ 23.9%
Lyon County	+ 21.1%

Bottom 5 Areas: Change in Days on Market from 2018

Todd County	- 26.4%
Becker County	- 28.6%
Norman County	- 29.0%
Traverse County	- 38.0%
Cottonwood County	- 43.1%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2018

Wilkin County	+ 8.0%
Jackson County	+ 4.6%
Mahnomen County	+ 4.2%
Pipestone County	+ 4.0%
Kittson County	+ 3.6%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2018

Houston County	- 3.4%
Sibley County	- 3.4%
Red Lake County	- 4.9%
Lincoln County	- 4.9%
Norman County	- 8.5%

2019 Annual Report on the Minnesota Housing Market

Lender-Mediated Review



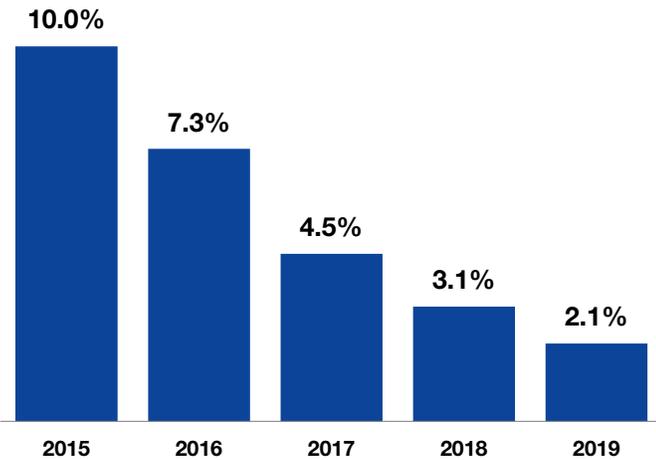
2.1%

Percent of Closed Sales That Were Lender-Mediated

- 31.8%

One-Year Change in Lender-Mediated Sales

Percent of Sales That Were Lender-Mediated



Top Areas: Lender-Mediated Market Share in 2019

Red Lake County	16.7%
Yellow Medicine County	12.4%
Jackson County	12.1%
Traverse County	8.7%
Mahnomen County	6.7%
Kanabec County	5.0%
Lincoln County	5.0%
Beltrami County	5.0%
Sibley County	4.8%
Aitkin County	4.8%
Morrison County	4.4%
Renville County	4.3%
Steele County	4.3%
Chippewa County	4.2%
Todd County	3.8%
Pine County	3.8%
Polk County	3.6%
Winona County	3.5%
Crow Wing County	3.5%
Nobles County	3.5%
Martin County	3.5%
Chisago County	3.5%
Big Stone County	3.4%
Hubbard County	3.3%
Clearwater County	3.3%
Lac Qui Parle County	3.2%

+ 21.5%

Three-Year Change in Price All Properties

+ 18.6%

Three-Year Change in Price Traditional Properties

+ 27.1%

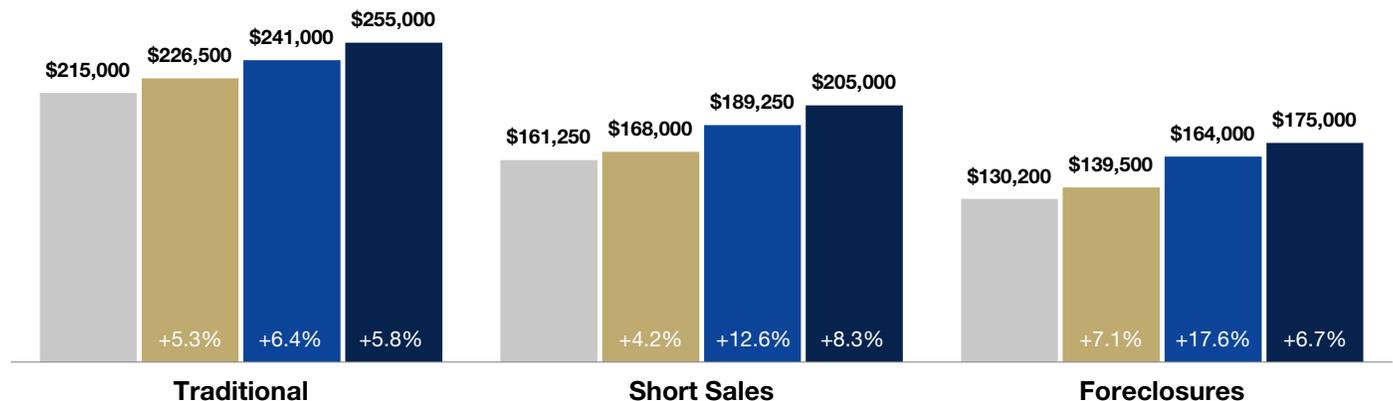
Three-Year Change in Price Short Sales

+ 34.4%

Three-Year Change in Price Foreclosures

Median Sales Price

■ 2016 ■ 2017 ■ 2018 ■ 2019



Bedroom Count Review

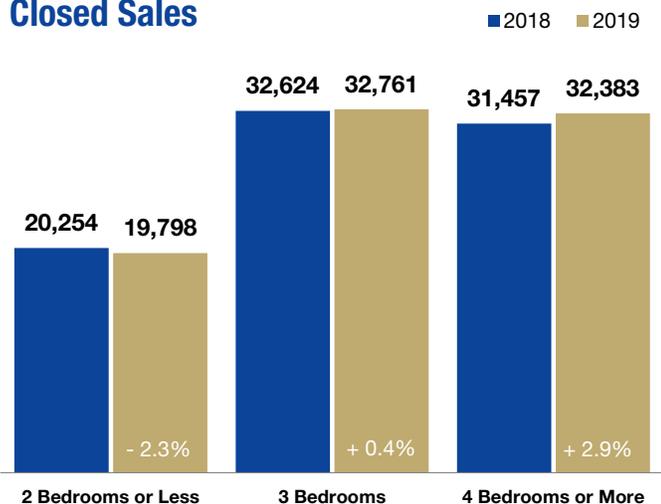
- 2.3%

Reduction in Closed Sales
2 Bedrooms or Less

+ 2.9%

Growth in Closed Sales
4 Bedrooms or More

Closed Sales



The sum of all bedroom information shown may not match all property totals due to some listings not having bedroom information classified in the MLS and bedroom information being unavailable from RASM and WCAR.

Top Areas: 4 Bedrooms or More Market Share in 2019

Kittson County	57.1%
Scott County	51.1%
Carver County	49.8%
Olmsted County	49.5%
Clay County	47.9%
Wilkin County	46.7%
Nicollet County	46.5%
Washington County	46.4%
Dodge County	46.0%
Lyon County	45.5%
Sherburne County	45.2%
Blue Earth County	44.8%
Wright County	44.1%
Dakota County	43.5%
Anoka County	43.3%
Stearns County	42.9%
Benton County	42.4%
Stevens County	41.9%
Rice County	41.2%
Lac Qui Parle County	40.3%
Waseca County	39.9%
Pipestone County	39.7%
Winona County	39.3%
Steele County	38.0%
Hennepin County	37.1%
Watonwan County	36.6%

97.6%

Percent of Original List Price
Received in 2019 for
All Properties

97.5%

Percent of Original List Price
Received in 2019 for
2 Bedrooms or Less

97.9%

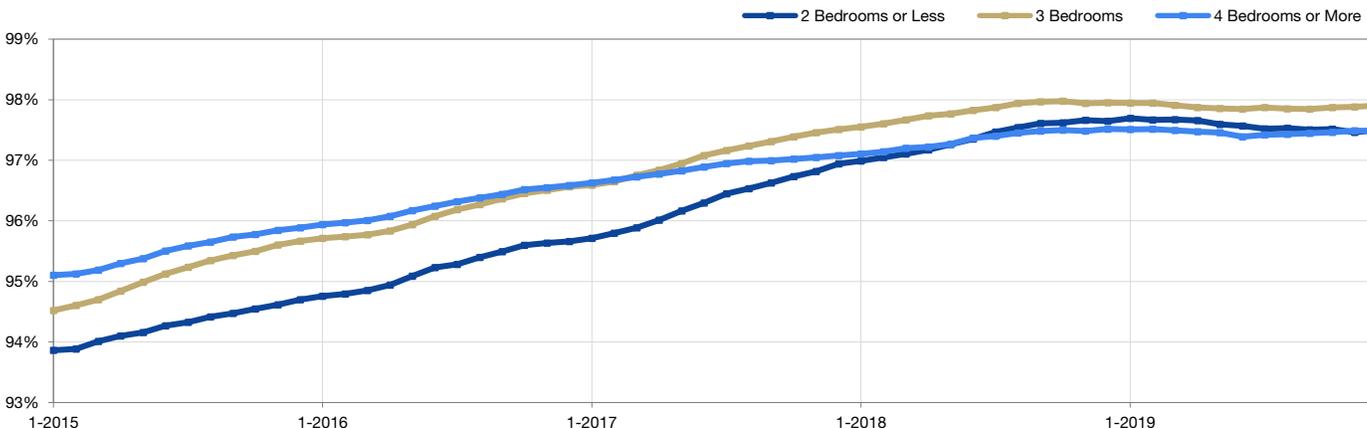
Percent of Original List Price
Received in 2019 for
3 Bedrooms

97.5%

Percent of Original List Price
Received in 2019 for
4 Bedrooms or More

Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



Price Range Review

\$200,001 to \$300,000

Price Range with Shortest Average Days on Market Until Sale

\$100,000 and Below

Price Range with Longest Average Days on Market Until Sale

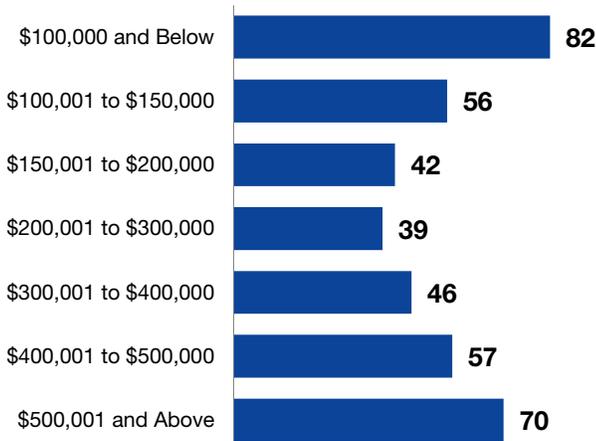
6.6%

of Closed Sales at Year End were Priced \$100,000 and Below

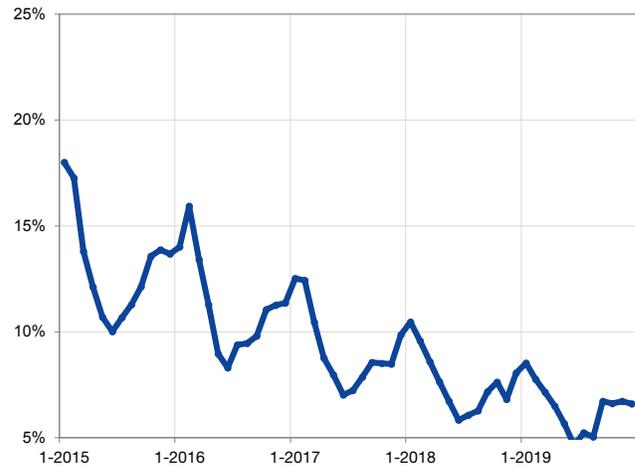
- 8.3%

One-Year Change in Closed Sales Priced \$100,000 and Below

Days on Market Until Sale by Price Range



Share of Closed Sales \$100,000 and Below



\$200,001 to \$300,000

Price Range with the Most Closed Sales

+ 14.4%

Price Range with Strongest One-Year Change in Sales: \$500,001 and Above

\$100,000 and Below

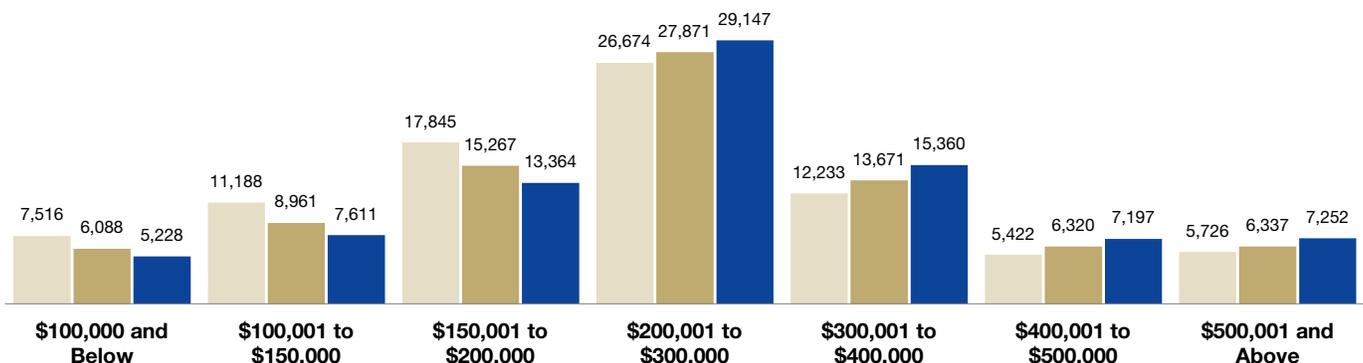
Price Range with the Fewest Closed Sales

- 15.1%

Price Range with Weakest One-Year Change in Sales: \$100,001 to \$150,000

Closed Sales by Price Range

2017 2018 2019



The total number of closed sales across price ranges is not necessarily the sum of all sales due to some invalid prices in MLS entries.

Area Overviews

	Total Closed Sales	Change from 2018	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Entire State	85,162	+ 0.8%	0.9%	0.2%	97.9%	49	97.6%
1 – Northwest Region	421	+ 3.2%	1.0%	0.2%	96.4%	138	92.9%
2 – Headwaters Region	1,064	+ 1.4%	1.0%	0.4%	96.0%	98	94.4%
3 – Arrowhead Region	4,905	- 1.8%	2.0%	0.1%	97.1%	82	94.0%
4 – West Central Region	2,434	+ 26.0%	0.7%	0.0%	98.6%	71	94.4%
5 – North Central Region	2,990	- 0.4%	0.7%	0.2%	96.6%	69	94.8%
6E – Southwest Central Region	1,576	- 3.5%	0.4%	0.4%	97.5%	67	95.4%
6W – Upper Minnesota Valley Region	399	0.0%	1.0%	0.0%	95.0%	116	90.5%
7E – East Central Region	2,915	- 2.7%	1.5%	0.2%	96.8%	52	97.2%
7W – Central Region	7,232	- 0.1%	0.8%	0.2%	97.9%	49	97.8%
8 – Southwest Region	968	+ 4.4%	0.5%	0.3%	97.2%	92	91.6%
9 – South Central Region	2,973	- 0.3%	0.6%	0.1%	97.8%	90	95.1%
10 – Southeast Region	6,943	- 0.4%	0.5%	0.1%	98.3%	55	97.0%
11 – 7-County Twin Cities Region	50,393	+ 0.7%	0.8%	0.3%	98.2%	37	98.9%
Aitkin County	393	+ 5.1%	1.3%	0.3%	95.7%	107	92.3%
Anoka County	5,957	+ 0.1%	1.3%	0.3%	97.6%	34	99.5%
Becker County	486	+ 51.9%	0.4%	0.0%	99.2%	75	94.5%
Beltrami County	557	+ 5.1%	1.4%	0.5%	95.2%	100	95.4%
Benton County	569	+ 6.4%	0.2%	0.0%	98.2%	45	97.1%
Big Stone County	59	+ 25.5%	1.7%	0.0%	96.6%	127	91.4%
Blue Earth County	851	- 1.5%	0.4%	0.0%	98.7%	96	96.3%
Brown County	297	- 12.1%	2.0%	0.0%	97.3%	90	95.1%
Carlton County	432	- 4.2%	1.6%	0.5%	97.5%	45	96.1%
Carver County	1,988	- 0.9%	0.6%	0.2%	98.5%	44	98.3%
Cass County	630	- 6.9%	0.6%	0.3%	97.6%	102	93.8%
Chippewa County	113	- 13.7%	0.9%	0.0%	97.3%	92	93.6%
Chisago County	954	- 2.5%	1.6%	0.3%	96.5%	48	98.0%
Clay County	69	+ 60.5%	2.9%	0.0%	97.1%	88	94.5%
Clearwater County	55	+ 7.8%	0.0%	0.0%	98.2%	131	92.7%
Cook County	138	- 8.6%	0.0%	0.0%	98.6%	125	91.8%
Cottonwood County	87	+ 13.0%	0.0%	0.0%	98.9%	74	89.8%
Crow Wing County	1,481	+ 3.5%	0.7%	0.1%	96.6%	61	95.4%
Dakota County	7,417	+ 1.4%	0.9%	0.3%	98.0%	33	99.2%
Dodge County	265	- 5.4%	0.4%	0.0%	97.7%	47	98.3%
Douglas County	641	- 6.1%	0.6%	0.2%	98.6%	66	95.0%

Area Overviews

	Total Closed Sales	Change from 2018	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Faribault County	180	+ 21.6%	0.6%	0.0%	96.7%	129	89.4%
Fillmore County	193	- 1.0%	0.5%	0.0%	98.4%	61	94.6%
Freeborn County	370	+ 1.4%	0.5%	0.0%	97.6%	63	93.6%
Goodhue County	678	- 3.1%	0.9%	0.3%	97.3%	57	97.4%
Grant County	75	+ 21.0%	1.3%	0.0%	96.0%	68	90.6%
Hennepin County	20,229	+ 0.9%	0.6%	0.2%	98.4%	37	98.7%
Houston County	153	+ 33.0%	0.7%	0.0%	98.0%	75	92.3%
Hubbard County	378	- 7.1%	0.5%	0.3%	96.3%	77	94.1%
Isanti County	785	- 5.8%	1.1%	0.3%	97.6%	45	99.2%
Itasca County	693	- 4.5%	1.3%	0.0%	97.1%	106	92.8%
Jackson County	57	+ 46.2%	0.0%	0.0%	93.0%	106	92.6%
Kanabec County	257	+ 7.5%	1.2%	0.0%	95.3%	62	94.8%
Kandiyohi County	583	- 8.2%	0.0%	0.5%	98.1%	82	94.2%
Kittson County	7	- 12.5%	0.0%	0.0%	100.0%	169	95.4%
Koochiching County	125	- 26.5%	0.0%	0.0%	95.2%	151	88.5%
Lac Qui Parle County	62	+ 8.8%	0.0%	0.0%	96.8%	133	86.8%
Lake County	295	+ 5.7%	2.4%	0.7%	96.9%	110	93.2%
Lake of the Woods County	59	+ 18.0%	0.0%	0.0%	100.0%	165	90.5%
Le Sueur County	468	- 4.9%	0.4%	0.2%	98.3%	67	96.6%
Lincoln County	40	- 20.0%	2.5%	0.0%	95.0%	118	84.7%
Lyon County	267	+ 4.3%	0.4%	0.0%	97.0%	86	92.9%
Mahnomen County	15	+ 36.4%	6.7%	0.0%	93.3%	120	89.7%
Marshall County	42	+ 82.6%	0.0%	0.0%	100.0%	112	92.3%
Martin County	218	+ 7.4%	0.0%	0.9%	96.3%	90	93.1%
McLeod County	566	+ 1.6%	0.5%	0.2%	97.5%	51	97.7%
Meeker County	290	- 6.1%	0.7%	0.3%	97.2%	61	95.1%
Mille Lacs County	455	- 6.2%	1.3%	0.0%	97.8%	60	96.2%
Morrison County	401	- 6.7%	1.0%	0.0%	95.5%	51	95.3%
Mower County	515	+ 8.6%	1.7%	0.2%	97.1%	54	94.7%
Murray County	66	+ 13.8%	0.0%	0.0%	100.0%	95	88.5%
Nicollet County	413	- 5.7%	0.5%	0.0%	99.0%	96	96.2%
Nobles County	173	- 5.5%	0.6%	0.0%	96.5%	84	93.8%
Norman County	9	+ 200.0%	0.0%	0.0%	100.0%	66	85.3%
Olmsted County	2,643	+ 0.5%	0.1%	0.0%	99.7%	50	98.3%
Otter Tail County	898	+ 63.0%	0.7%	0.0%	99.0%	71	94.9%

Area Overviews

	Total Closed Sales	Change from 2018	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Pennington County	141	+ 0.7%	1.4%	0.0%	97.2%	130	94.7%
Pine County	464	+ 0.9%	2.6%	0.2%	95.9%	63	94.3%
Pipestone County	63	+ 10.5%	0.0%	1.6%	98.4%	114	91.7%
Polk County	78	- 11.4%	1.3%	0.0%	93.6%	166	89.5%
Pope County	156	- 16.1%	0.6%	0.0%	97.4%	68	93.0%
Ramsey County	6,902	- 3.8%	1.1%	0.5%	97.7%	31	99.1%
Red Lake County	12	- 29.4%	8.3%	8.3%	83.3%	169	91.7%
Redwood County	178	+ 3.5%	1.1%	1.1%	97.2%	97	90.5%
Renville County	137	+ 3.8%	1.5%	0.7%	95.6%	80	91.3%
Rice County	875	- 1.7%	0.5%	0.2%	98.5%	53	97.5%
Rock County	37	+ 5.7%	0.0%	0.0%	100.0%	111	92.0%
Roseau County	132	+ 2.3%	0.0%	0.0%	97.0%	140	93.7%
Scott County	2,751	+ 5.6%	0.7%	0.3%	98.6%	41	98.6%
Sherburne County	1,894	+ 5.0%	1.2%	0.2%	97.7%	46	98.6%
Sibley County	169	+ 1.2%	0.6%	0.6%	93.5%	68	94.0%
Saint Louis County	2,829	- 0.5%	2.4%	0.1%	97.2%	69	94.6%
Stearns County	2,102	- 5.1%	0.7%	0.3%	97.3%	56	96.6%
Steele County	472	- 18.9%	0.6%	0.0%	96.4%	55	97.6%
Stevens County	71	- 4.1%	1.4%	0.0%	98.6%	86	92.1%
Swift County	76	+ 2.7%	0.0%	0.0%	97.4%	132	89.4%
Todd County	298	- 0.7%	0.7%	0.3%	96.0%	64	93.8%
Traverse County	23	+ 187.5%	0.0%	0.0%	91.3%	93	89.0%
Wabasha County	268	+ 5.9%	0.0%	0.4%	98.1%	73	96.1%
Wadena County	180	+ 9.8%	1.1%	0.6%	96.7%	76	93.5%
Waseca County	286	+ 8.7%	0.7%	0.0%	97.9%	74	94.4%
Washington County	5,149	+ 4.6%	0.7%	0.2%	98.6%	43	98.5%
Watonwan County	91	+ 33.8%	1.1%	0.0%	96.7%	131	91.3%
Wilkin County	15	+ 200.0%	0.0%	0.0%	100.0%	91	95.0%
Winona County	511	+ 4.3%	1.8%	0.2%	96.5%	64	94.4%
Wright County	2,667	- 0.6%	0.7%	0.1%	98.4%	46	98.4%
Yellow Medicine County	89	- 1.1%	2.2%	0.0%	87.6%	113	89.3%

Area Historical Median Prices

	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
Entire State	\$195,000	\$209,000	\$223,000	\$239,900	\$254,000	+ 5.9%	+ 30.3%
1 – Northwest Region	\$123,900	\$121,500	\$125,000	\$135,000	\$138,000	+ 2.2%	+ 11.4%
2 – Headwaters Region	\$147,900	\$150,000	\$160,000	\$173,000	\$180,000	+ 4.0%	+ 21.7%
3 – Arrowhead Region	\$140,500	\$145,000	\$151,750	\$156,100	\$167,000	+ 7.0%	+ 18.9%
4 – West Central Region	\$157,000	\$163,000	\$170,500	\$197,500	\$205,000	+ 3.8%	+ 30.6%
5 – North Central Region	\$151,190	\$162,950	\$173,000	\$186,500	\$197,000	+ 5.6%	+ 30.3%
6E – Southwest Central Region	\$134,000	\$135,950	\$146,450	\$160,000	\$166,000	+ 3.8%	+ 23.9%
6W – Upper Minnesota Valley Region	\$74,000	\$72,750	\$77,525	\$75,250	\$89,900	+ 19.5%	+ 21.5%
7E – East Central Region	\$160,000	\$174,000	\$190,000	\$208,000	\$220,000	+ 5.8%	+ 37.5%
7W – Central Region	\$182,000	\$194,900	\$211,900	\$225,000	\$240,000	+ 6.7%	+ 31.9%
8 – Southwest Region	\$100,500	\$105,000	\$115,500	\$118,000	\$117,250	- 0.6%	+ 16.7%
9 – South Central Region	\$141,500	\$148,500	\$154,000	\$165,125	\$176,000	+ 6.6%	+ 24.4%
10 – Southeast Region	\$157,900	\$167,900	\$182,000	\$196,000	\$209,900	+ 7.1%	+ 32.9%
11 – 7-County Twin Cities Region	\$224,900	\$236,900	\$250,000	\$270,000	\$288,000	+ 6.7%	+ 28.1%
Aitkin County	\$148,000	\$157,900	\$160,000	\$171,000	\$168,225	- 1.6%	+ 13.7%
Anoka County	\$200,000	\$219,900	\$232,000	\$250,000	\$265,000	+ 6.0%	+ 32.5%
Becker County	\$148,000	\$163,000	\$195,000	\$249,950	\$235,000	- 6.0%	+ 58.8%
Beltrami County	\$146,000	\$157,000	\$163,500	\$176,000	\$181,000	+ 2.8%	+ 24.0%
Benton County	\$154,000	\$165,000	\$176,000	\$185,250	\$200,000	+ 8.0%	+ 29.9%
Big Stone County	\$76,150	\$74,000	\$90,000	\$105,000	\$87,500	- 16.7%	+ 14.9%
Blue Earth County	\$162,450	\$180,500	\$183,250	\$195,000	\$217,500	+ 11.5%	+ 33.9%
Brown County	\$116,000	\$118,000	\$123,500	\$132,000	\$140,000	+ 6.1%	+ 20.7%
Carlton County	\$144,000	\$147,750	\$155,948	\$164,900	\$175,000	+ 6.1%	+ 21.5%
Carver County	\$273,240	\$279,950	\$311,650	\$321,361	\$340,000	+ 5.8%	+ 24.4%
Cass County	\$179,000	\$190,000	\$214,500	\$214,900	\$228,000	+ 6.1%	+ 27.4%
Chippewa County	\$70,000	\$75,000	\$82,000	\$92,600	\$98,000	+ 5.8%	+ 40.0%
Chisago County	\$191,450	\$209,950	\$229,900	\$249,950	\$255,000	+ 2.0%	+ 33.2%
Clay County	\$126,405	\$146,000	\$164,200	\$184,950	\$198,000	+ 7.1%	+ 56.6%
Clearwater County	\$93,000	\$125,750	\$131,750	\$145,000	\$131,000	- 9.7%	+ 40.9%
Cook County	\$202,500	\$210,000	\$235,000	\$261,601	\$257,250	- 1.7%	+ 27.0%
Cottonwood County	\$55,000	\$73,750	\$79,000	\$78,750	\$87,500	+ 11.1%	+ 59.1%
Crow Wing County	\$167,850	\$178,000	\$189,500	\$204,900	\$219,200	+ 7.0%	+ 30.6%
Dakota County	\$227,000	\$240,000	\$252,500	\$269,900	\$288,500	+ 6.9%	+ 27.1%
Dodge County	\$155,900	\$154,500	\$175,000	\$195,900	\$211,000	+ 7.7%	+ 35.3%
Douglas County	\$187,500	\$194,200	\$195,000	\$220,000	\$227,500	+ 3.4%	+ 21.3%

Area Historical Median Prices

	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
Faribault County	\$72,000	\$69,950	\$70,000	\$76,250	\$88,000	+ 15.4%	+ 22.2%
Fillmore County	\$112,000	\$117,900	\$128,000	\$137,500	\$142,000	+ 3.3%	+ 26.8%
Freeborn County	\$79,900	\$87,350	\$90,000	\$104,750	\$114,500	+ 9.3%	+ 43.3%
Goodhue County	\$165,000	\$172,500	\$194,000	\$198,668	\$218,301	+ 9.9%	+ 32.3%
Grant County	\$90,638	\$100,000	\$116,500	\$100,000	\$108,450	+ 8.5%	+ 19.7%
Hennepin County	\$235,000	\$246,541	\$263,500	\$283,000	\$300,000	+ 6.0%	+ 27.7%
Houston County	\$134,450	\$142,000	\$163,813	\$190,000	\$165,000	- 13.2%	+ 22.7%
Hubbard County	\$165,000	\$153,000	\$178,500	\$186,850	\$189,900	+ 1.6%	+ 15.1%
Isanti County	\$161,533	\$176,961	\$195,000	\$216,950	\$229,000	+ 5.6%	+ 41.8%
Itasca County	\$142,000	\$145,000	\$155,000	\$160,000	\$165,000	+ 3.1%	+ 16.2%
Jackson County	\$60,000	\$79,900	\$115,250	\$96,000	\$80,688	- 16.0%	+ 34.5%
Kanabec County	\$121,625	\$130,000	\$144,050	\$162,000	\$165,000	+ 1.9%	+ 35.7%
Kandiyohi County	\$146,600	\$140,000	\$153,888	\$168,000	\$165,000	- 1.8%	+ 12.6%
Kittson County	\$69,900	\$68,380	\$86,750	\$55,250	\$74,950	+ 35.7%	+ 7.2%
Koochiching County	\$66,000	\$115,000	\$113,500	\$93,750	\$111,000	+ 18.4%	+ 68.2%
Lac Qui Parle County	\$68,250	\$51,500	\$65,500	\$52,000	\$62,250	+ 19.7%	- 8.8%
Lake County	\$125,000	\$125,000	\$129,900	\$144,650	\$162,112	+ 12.1%	+ 29.7%
Lake of the Woods County	\$109,950	\$112,000	\$125,000	\$95,000	\$166,000	+ 74.7%	+ 51.0%
Le Sueur County	\$149,900	\$162,500	\$175,000	\$202,500	\$215,000	+ 6.2%	+ 43.4%
Lincoln County	\$74,500	\$77,250	\$77,765	\$81,375	\$72,500	- 10.9%	- 2.7%
Lyon County	\$130,000	\$127,750	\$135,000	\$148,750	\$158,000	+ 6.2%	+ 21.5%
Mahnomen County	\$43,000	\$109,475	\$54,750	\$90,000	\$173,500	+ 92.8%	+ 303.5%
Marshall County	\$58,533	\$82,500	\$108,750	\$107,200	\$92,500	- 13.7%	+ 58.0%
Martin County	\$104,500	\$94,900	\$89,900	\$110,000	\$120,000	+ 9.1%	+ 14.8%
McLeod County	\$138,450	\$141,950	\$158,000	\$163,250	\$177,000	+ 8.4%	+ 27.8%
Meeker County	\$129,450	\$139,000	\$145,000	\$162,750	\$164,000	+ 0.8%	+ 26.7%
Mille Lacs County	\$137,500	\$149,555	\$160,500	\$175,000	\$187,500	+ 7.1%	+ 36.4%
Morrison County	\$131,000	\$139,250	\$150,000	\$163,450	\$169,900	+ 3.9%	+ 29.7%
Mower County	\$94,000	\$99,900	\$106,000	\$106,000	\$124,900	+ 17.8%	+ 32.9%
Murray County	\$159,000	\$82,500	\$109,600	\$113,300	\$100,000	- 11.7%	- 37.1%
Nicollet County	\$170,000	\$178,500	\$179,950	\$196,000	\$212,500	+ 8.4%	+ 25.0%
Nobles County	\$125,000	\$125,000	\$137,250	\$155,000	\$160,000	+ 3.2%	+ 28.0%
Norman County	\$60,000	\$0	\$41,250	\$155,000	\$120,000	- 22.6%	+ 100.0%
Olmsted County	\$181,000	\$196,950	\$219,950	\$233,475	\$244,000	+ 4.5%	+ 34.8%
Otter Tail County	\$147,500	\$147,500	\$163,000	\$179,500	\$190,000	+ 5.8%	+ 28.8%

Area Historical Median Prices

	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
Pennington County	\$137,900	\$143,000	\$139,500	\$142,350	\$154,950	+ 8.9%	+ 12.4%
Pine County	\$118,450	\$142,000	\$135,000	\$147,000	\$166,000	+ 12.9%	+ 40.1%
Pipestone County	\$55,500	\$50,000	\$68,250	\$86,000	\$108,250	+ 25.9%	+ 95.0%
Polk County	\$93,250	\$105,000	\$125,000	\$146,000	\$150,000	+ 2.7%	+ 60.9%
Pope County	\$131,000	\$135,000	\$150,000	\$156,500	\$162,950	+ 4.1%	+ 24.4%
Ramsey County	\$187,810	\$200,000	\$216,500	\$232,900	\$245,750	+ 5.5%	+ 30.9%
Red Lake County	\$50,000	\$92,250	\$116,900	\$107,500	\$108,500	+ 0.9%	+ 117.0%
Redwood County	\$70,000	\$81,500	\$96,500	\$90,000	\$94,500	+ 5.0%	+ 35.0%
Renville County	\$68,000	\$75,000	\$77,950	\$80,000	\$85,500	+ 6.9%	+ 25.7%
Rice County	\$170,750	\$192,000	\$216,000	\$223,000	\$245,000	+ 9.9%	+ 43.5%
Rock County	\$184,500	\$136,250	\$88,750	\$105,000	\$158,500	+ 51.0%	- 14.1%
Roseau County	\$135,000	\$114,250	\$124,000	\$125,000	\$139,500	+ 11.6%	+ 3.3%
Scott County	\$245,000	\$257,000	\$266,950	\$295,000	\$305,000	+ 3.4%	+ 24.5%
Sherburne County	\$189,900	\$209,575	\$223,950	\$242,000	\$256,900	+ 6.2%	+ 35.3%
Sibley County	\$114,900	\$126,000	\$130,000	\$152,500	\$152,950	+ 0.3%	+ 33.1%
Saint Louis County	\$139,868	\$143,900	\$148,000	\$153,910	\$165,000	+ 7.2%	+ 18.0%
Stearns County	\$156,450	\$164,000	\$170,000	\$179,000	\$195,000	+ 8.9%	+ 24.6%
Steele County	\$144,500	\$150,000	\$158,110	\$170,000	\$180,000	+ 5.9%	+ 24.6%
Stevens County	\$78,000	\$134,000	\$107,450	\$123,950	\$129,000	+ 4.1%	+ 65.4%
Swift County	\$75,000	\$70,500	\$63,725	\$75,000	\$108,500	+ 44.7%	+ 44.7%
Todd County	\$111,000	\$120,000	\$118,500	\$139,175	\$137,000	- 1.6%	+ 23.4%
Traverse County	\$59,000	\$48,000	\$71,000	\$44,950	\$87,900	+ 95.6%	+ 49.0%
Wabasha County	\$153,000	\$152,500	\$165,200	\$181,000	\$192,000	+ 6.1%	+ 25.5%
Wadena County	\$102,000	\$105,250	\$120,000	\$121,750	\$120,000	- 1.4%	+ 17.6%
Waseca County	\$116,500	\$119,400	\$129,500	\$138,750	\$151,307	+ 9.1%	+ 29.9%
Washington County	\$242,150	\$260,000	\$278,500	\$299,999	\$325,000	+ 8.3%	+ 34.2%
Watonwan County	\$100,000	\$83,500	\$83,500	\$105,000	\$93,000	- 11.4%	- 7.0%
Wilkin County	\$62,000	\$144,000	\$102,000	\$123,500	\$174,200	+ 41.1%	+ 181.0%
Winona County	\$139,200	\$149,900	\$147,950	\$149,900	\$163,000	+ 8.7%	+ 17.1%
Wright County	\$205,000	\$219,000	\$236,247	\$255,000	\$265,000	+ 3.9%	+ 29.3%
Yellow Medicine County	\$82,250	\$83,500	\$75,000	\$68,500	\$80,000	+ 16.8%	- 2.7%