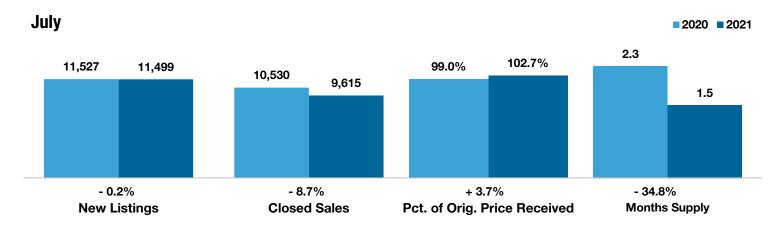
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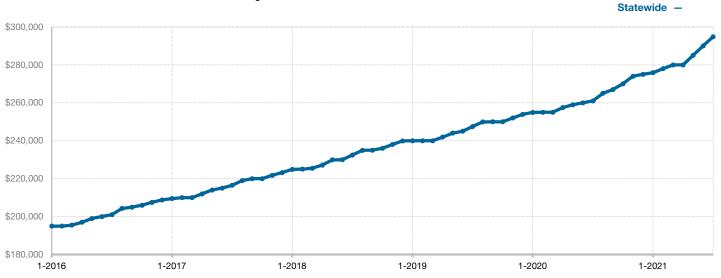
Entire State

	July			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	11,527	11,499	- 0.2%	65,915	66,455	+ 0.8%
Pending Sales	10,399	8,923	- 14.2%	54,060	56,547	+ 4.6%
Closed Sales	10,530	9,615	- 8.7%	47,153	50,970	+ 8.1%
Median Sales Price*	\$280,000	\$315,000	+ 12.5%	\$269,897	\$305,000	+ 13.0%
Percent of Original List Price Received*	99.0%	102.7%	+ 3.7%	98.2%	101.8%	+ 3.7%
Days on Market Until Sale	44	25	- 43.2%	50	33	- 34.0%
Months Supply of Inventory	2.3	1.5	- 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.



Historical Median Sales Price Rolling 12-Month Calculation



Monthly Indicators



July 2021

Residential real estate activity composed of single-family properties, townhomes and condominiums combined.. Percent changes are calculated using rounded figures.

Activity Snapshot

- 8.7%	+ 12.5%	- 0.2%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
Activity Overview		2
New Listings		3
Pending Sales		4
Closed Sales		5
Days on Market U	Intil Sale	6
Median Sales Pric	ce	7
Average Sales Pri	ce	8
Percent of Origina	al List Price Receive	ed 9
Housing Affordab	ility Index	10
Inventory of Home	es for Sale	11
Months Supply of	Inventory	12



Activity Overview





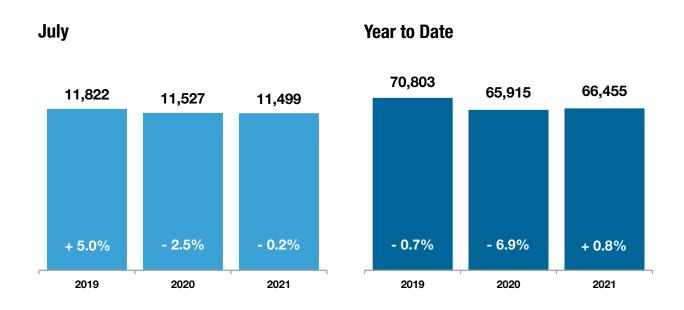


^{*} Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

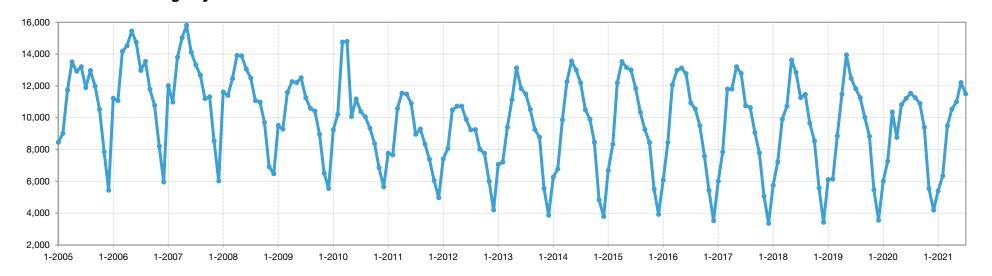
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
August 2020	11,259	11,255	+0.0%
September 2020	10,892	10,020	+8.7%
October 2020	9,387	8,818	+6.5%
November 2020	5,535	5,464	+1.3%
December 2020	4,190	3,555	+17.9%
January 2021	5,395	6,003	-10.1%
February 2021	6,341	7,264	-12.7%
March 2021	9,490	10,353	-8.3%
April 2021	10,529	8,752	+20.3%
May 2021	10,998	10,814	+1.7%
June 2021	12,203	11,202	+8.9%
July 2021	11,499	11,527	-0.2%
12-Month Avg	8,977	8,752	+2.6%

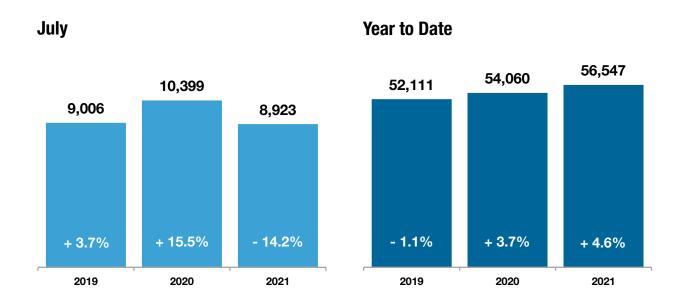
Historical New Listings by Month



Pending Sales

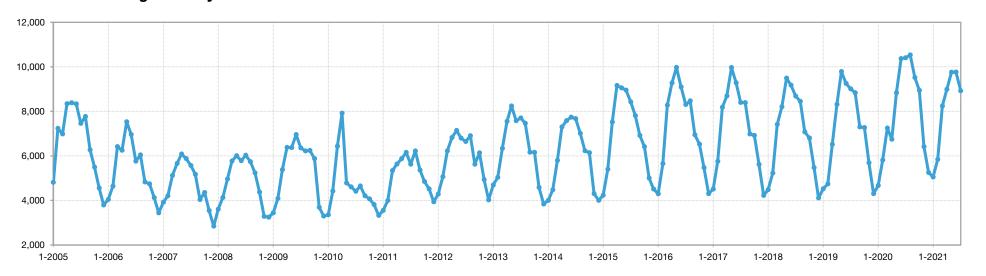
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
August 2020	10,531	8,835	+19.2%
September 2020	9,515	7,296	+30.4%
October 2020	8,944	7,265	+23.1%
November 2020	6,413	5,688	+12.7%
December 2020	5,249	4,298	+22.1%
January 2021	5,051	4,666	+8.3%
February 2021	5,838	5,809	+0.5%
March 2021	8,236	7,244	+13.7%
April 2021	8,982	6,744	+33.2%
May 2021	9,754	8,832	+10.4%
June 2021	9,763	10,366	-5.8%
July 2021	8,923	10,399	-14.2%
12-Month Avg	8,100	7,287	+11.2%

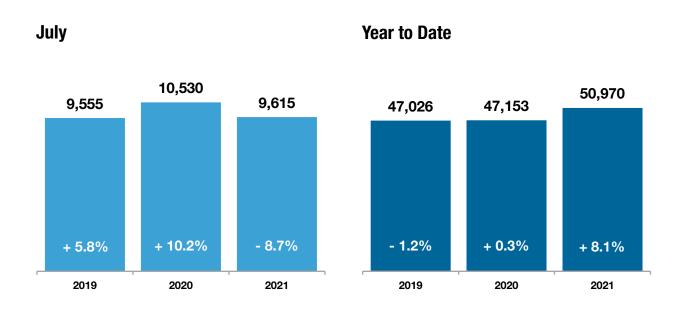
Historical Pending Sales by Month



Closed Sales

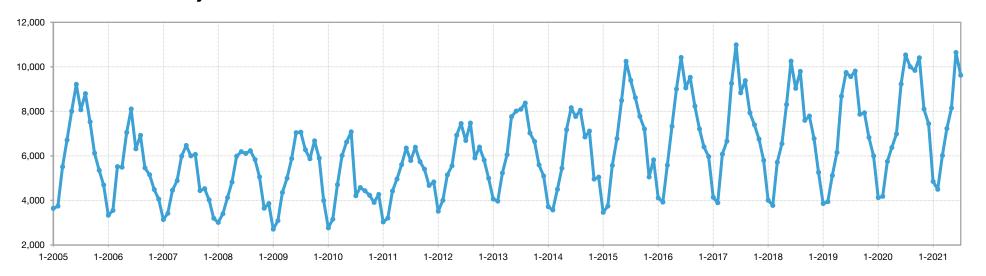
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
August 2020	9,997	9,805	+2.0%
September 2020	9,833	7,866	+25.0%
October 2020	10,398	7,932	+31.1%
November 2020	8,097	6,825	+18.6%
December 2020	7,442	5,995	+24.1%
January 2021	4,848	4,123	+17.6%
February 2021	4,493	4,180	+7.5%
March 2021	6,011	5,745	+4.6%
April 2021	7,225	6,373	+13.4%
May 2021	8,142	6,979	+16.7%
June 2021	10,636	9,223	+15.3%
July 2021	9,615	10,530	-8.7%
12-Month Avg	8,061	7,131	+13.0%

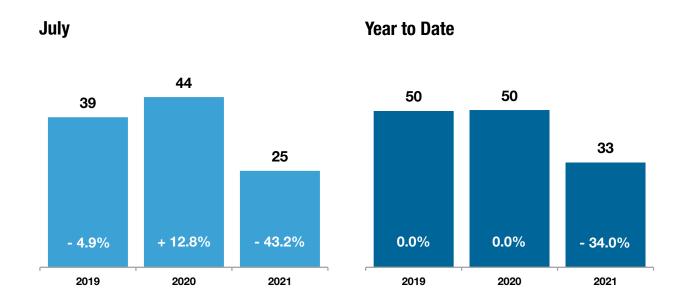
Historical Closed Sales by Month



Days on Market Until Sale

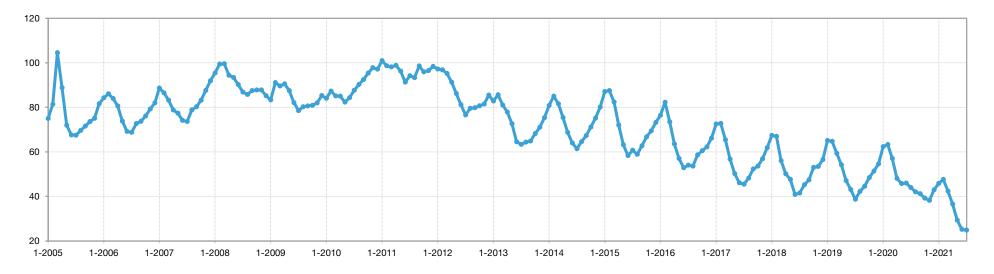






Days on Market		Prior Year	Percent Change
August 2020	42	42	0.0%
September 2020	41	45	-8.9%
October 2020	39	48	-18.8%
November 2020	38	51	-25.5%
December 2020	43	55	-21.8%
January 2021	46	62	-25.8%
February 2021	48	63	-23.8%
March 2021	42	57	-26.3%
April 2021	37	48	-22.9%
May 2021	29	46	-37.0%
June 2021	25	46	-45.7%
July 2021	25	44	-43.2%
12-Month Avg	38	51	-25.5%

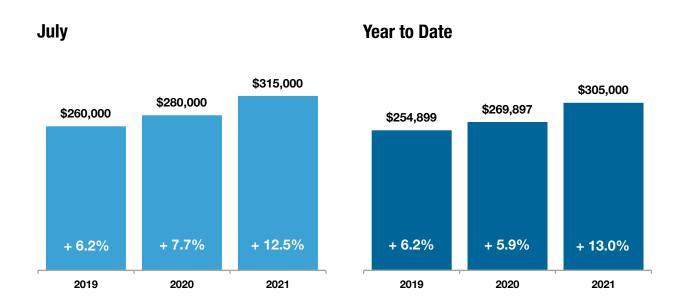
Historical Days on Market Until Sale by Month



Median Sales Price







Median Sales Price		Prior Year	Percent Change
August 2020	\$284,000	\$259,000	+9.7%
September 2020	\$279,900	\$251,000	+11.5%
October 2020	\$285,000	\$250,000	+14.0%
November 2020	\$284,000	\$250,000	+13.6%
December 2020	\$277,625	\$251,000	+10.6%
January 2021	\$272,000	\$245,500	+10.8%
February 2021	\$282,500	\$255,000	+10.8%
March 2021	\$295,000	\$267,850	+10.1%
April 2021	\$305,000	\$275,000	+10.9%
May 2021	\$310,000	\$268,000	+15.7%
June 2021	\$325,000	\$273,000	+19.0%
July 2021	\$315,000	\$280,000	+12.5%
12-Month Avg	\$292,919	\$260,446	+12.5%

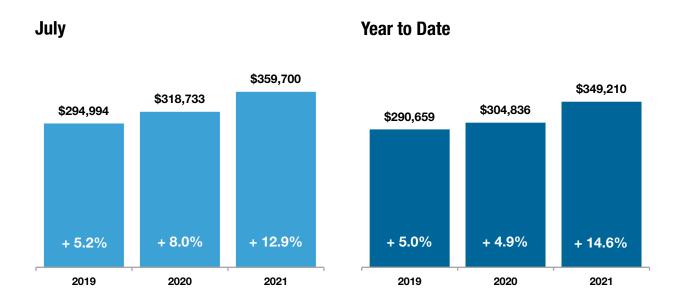
Historical Median Sales Price by Month



Average Sales Price

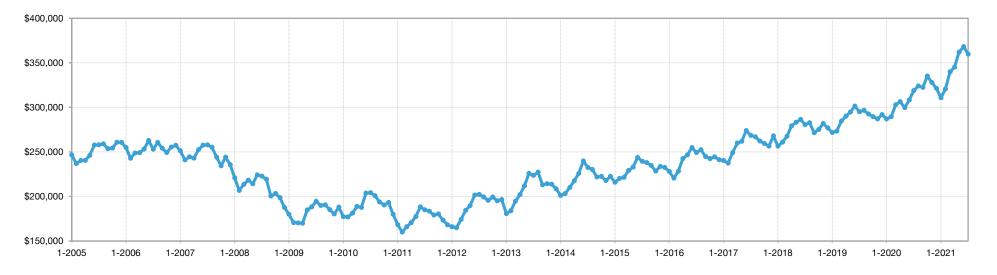
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price		Prior Year	Percent Change
August 2020	\$323,821	\$296,686	+9.1%
September 2020	\$322,336	\$292,457	+10.2%
October 2020	\$334,985	\$289,401	+15.8%
November 2020	\$327,924	\$286,911	+14.3%
December 2020	\$321,180	\$291,707	+10.1%
January 2021	\$310,683	\$286,886	+8.3%
February 2021	\$320,400	\$289,444	+10.7%
March 2021	\$339,742	\$302,651	+12.3%
April 2021	\$344,997	\$306,329	+12.6%
May 2021	\$361,754	\$299,736	+20.7%
June 2021	\$368,048	\$308,134	+19.4%
July 2021	\$359,700	\$318,733	+12.9%
12-Month Avg	\$336,298	\$297,423	+13.1%

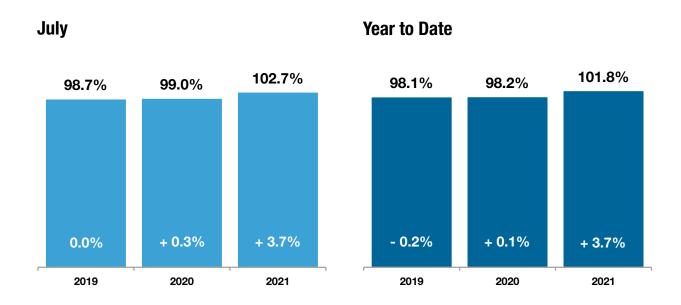
Historical Average Sales Price by Month



Percent of Original List Price Received

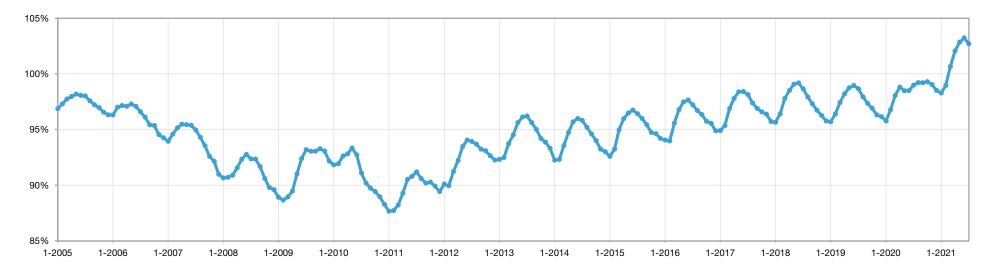


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Received		Prior Year	Percent Change
August 2020	99.2%	97.9%	+1.3%
September 2020	99.2%	97.3%	+2.0%
October 2020	99.3%	96.9%	+2.5%
November 2020	99.0%	96.3%	+2.8%
December 2020	98.5%	96.2%	+2.4%
January 2021	98.3%	95.8%	+2.6%
February 2021	99.0%	96.8%	+2.3%
March 2021	100.7%	98.0%	+2.8%
April 2021	102.1%	98.8%	+3.3%
May 2021	102.9%	98.5%	+4.5%
June 2021	103.2%	98.5%	+4.8%
July 2021	102.7%	99.0%	+3.7%
12-Month Avg	100.3%	97.5%	+2.9%

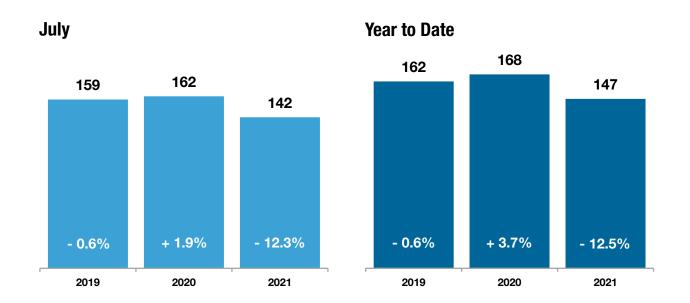
Historical Percent of Original List Price Received by Month



Housing Affordability Index

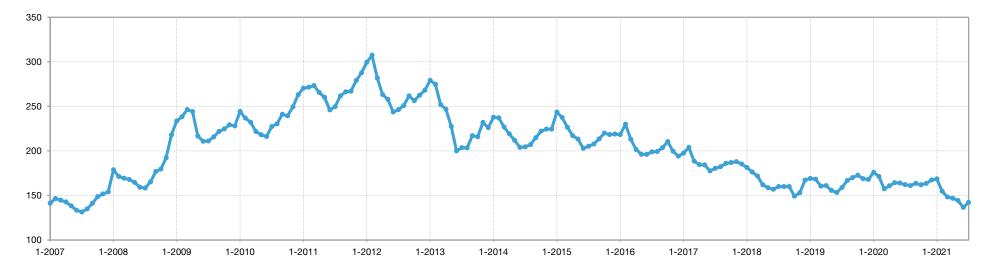


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Index		Prior Year	Percent Change
August 2020	161	167	-3.6%
September 2020	163	170	-4.1%
October 2020	162	173	-6.4%
November 2020	163	169	-3.6%
December 2020	167	168	-0.6%
January 2021	169	176	-4.0%
February 2021	155	171	-9.4%
March 2021	148	157	-5.7%
April 2021	147	161	-8.7%
May 2021	144	164	-12.2%
June 2021	137	164	-16.5%
July 2021	142	162	-12.3%
12-Month Avg	155	167	-7.2%

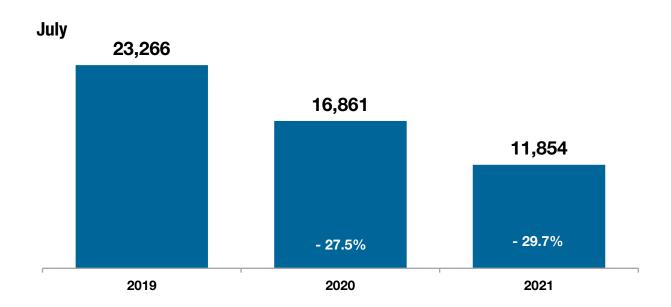
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

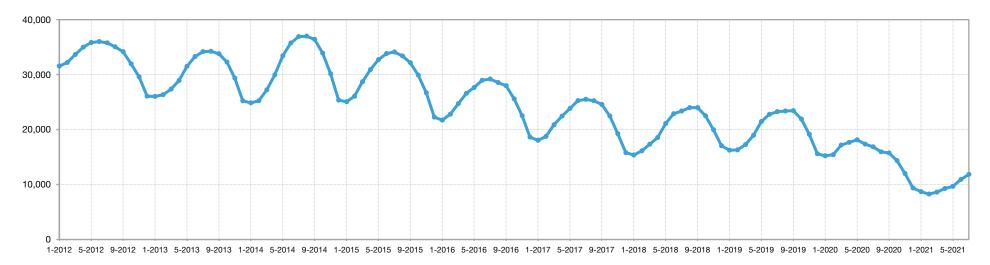
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
August 2020	15,952	23,366	-31.7%
September 2020	15,750	23,418	-32.7%
October 2020	14,360	21,925	-34.5%
November 2020	11,995	19,122	-37.3%
December 2020	9,373	15,603	-39.9%
January 2021	8,701	15,227	-42.9%
February 2021	8,271	15,438	-46.4%
March 2021	8,603	17,166	-49.9%
April 2021	9,288	17,680	-47.5%
May 2021	9,665	18,123	-46.7%
June 2021	10,919	17,342	-37.0%
July 2021	11,854	16,861	-29.7%

Historical Inventory of Homes for Sale by Month

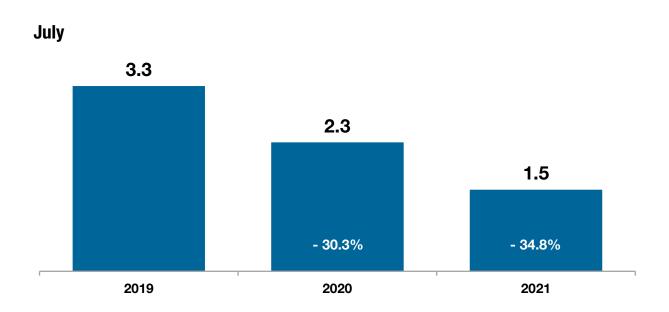


Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

Months Supply of Inventory

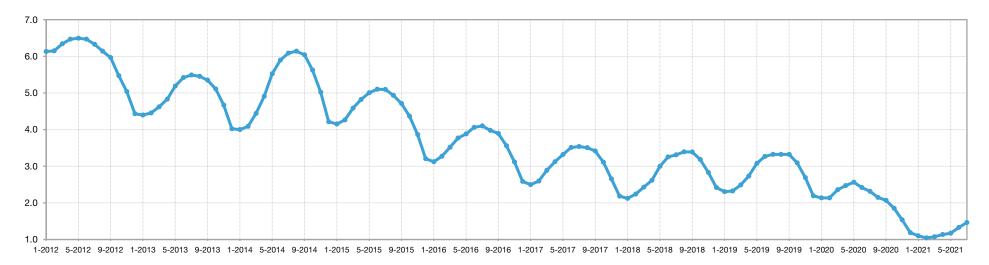


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply		Prior Year	Percent Chang
August 2020	2.1	3.3	-36.4%
September 2020	2.1	3.3	-36.4%
October 2020	1.9	3.1	-38.7%
November 2020	1.5	2.7	-44.4%
December 2020	1.2	2.2	-45.5%
January 2021	1.1	2.1	-47.6%
February 2021	1.0	2.1	-52.4%
March 2021	1.1	2.4	-54.2%
April 2021	1.1	2.5	-56.0%
May 2021	1.2	2.6	-53.8%
June 2021	1.3	2.4	-45.8%
July 2021	1.5	2.3	-34.8%

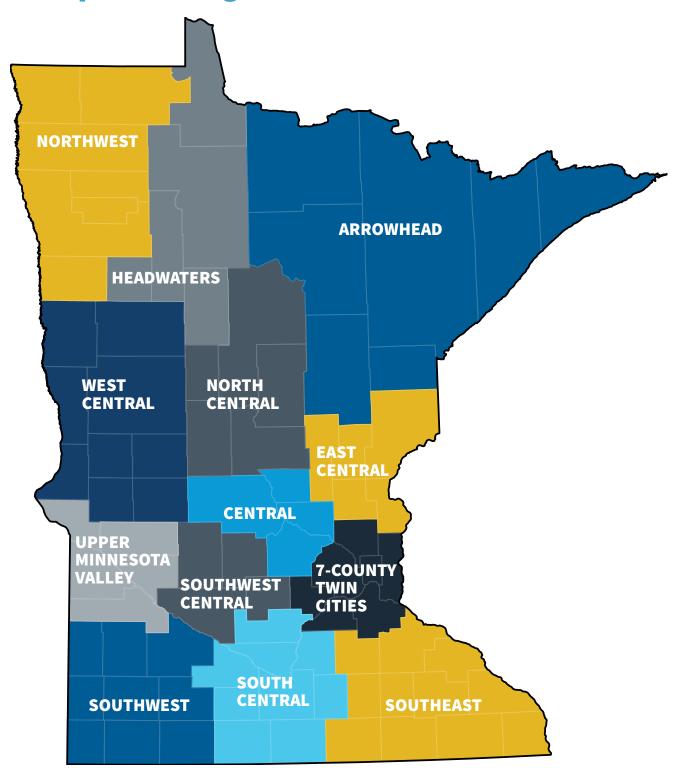
Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.



Minnesota Regional Development Organizations



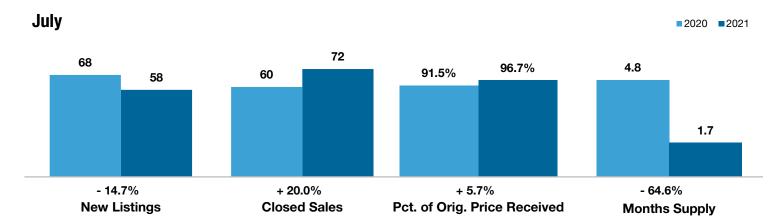
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1 – Northwest Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	68	58	- 14.7%	379	329	- 13.2%	
Pending Sales	60	54	- 10.0%	302	336	+ 11.3%	
Closed Sales	60	72	+ 20.0%	241	312	+ 29.5%	
Median Sales Price*	\$132,000	\$175,550	+ 33.0%	\$130,000	\$157,350	+ 21.0%	
Percent of Original List Price Received*	91.5%	96.7%	+ 5.7%	91.4%	95.5%	+ 4.5%	
Days on Market Until Sale	104	63	- 39.4%	111	73	- 34.2%	
Months Supply of Inventory	4.8	1.7	- 64.6%				

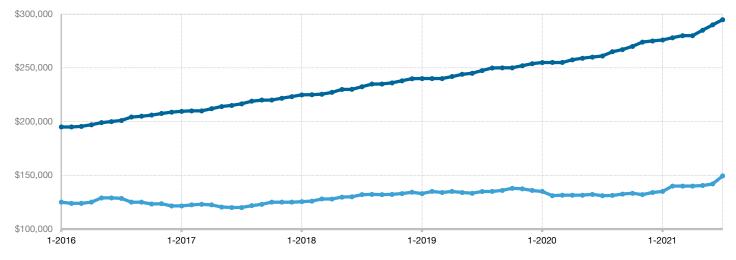
^{*} Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.











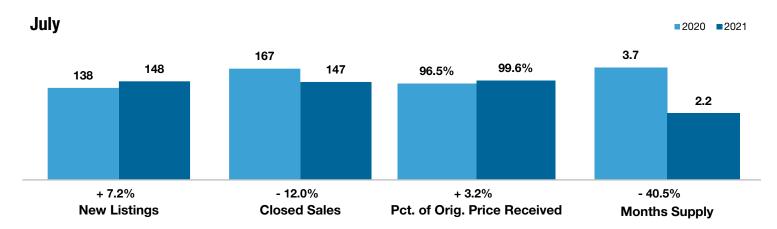
A Research Tool Provided by the Minnesota REALTORS®



2 - Headwaters Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	138	148	+ 7.2%	895	877	- 2.0%	
Pending Sales	153	130	- 15.0%	717	736	+ 2.6%	
Closed Sales	167	147	- 12.0%	580	640	+ 10.3%	
Median Sales Price*	\$208,450	\$235,200	+ 12.8%	\$191,000	\$221,500	+ 16.0%	
Percent of Original List Price Received*	96.5%	99.6%	+ 3.2%	95.4%	98.5%	+ 3.2%	
Days on Market Until Sale	65	32	- 50.8%	73	49	- 32.9%	
Months Supply of Inventory	3.7	2.2	- 40.5%				

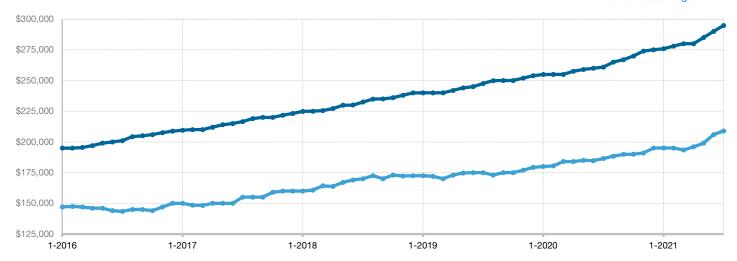
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

2 - Headwaters Region -



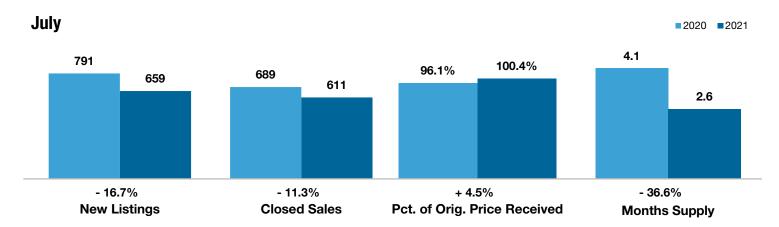
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3 – Arrowhead Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	791	659	- 16.7%	3,926	3,779	- 3.7%	
Pending Sales	772	484	- 37.3%	3,258	3,132	- 3.9%	
Closed Sales	689	611	- 11.3%	2,564	2,802	+ 9.3%	
Median Sales Price*	\$186,500	\$208,000	+ 11.5%	\$177,000	\$203,250	+ 14.8%	
Percent of Original List Price Received*	96.1%	100.4%	+ 4.5%	94.8%	98.9%	+ 4.3%	
Days on Market Until Sale	72	35	- 51.4%	82	55	- 32.9%	
Months Supply of Inventory	4.1	2.6	- 36.6%				

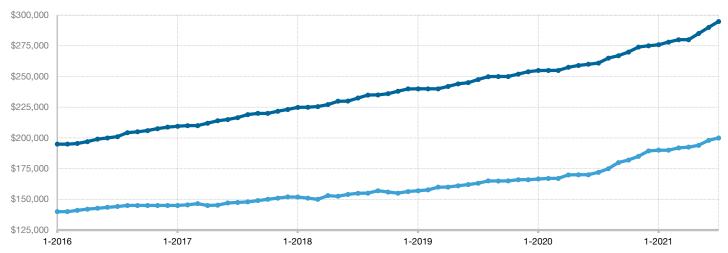
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

3 - Arrowhead Region -



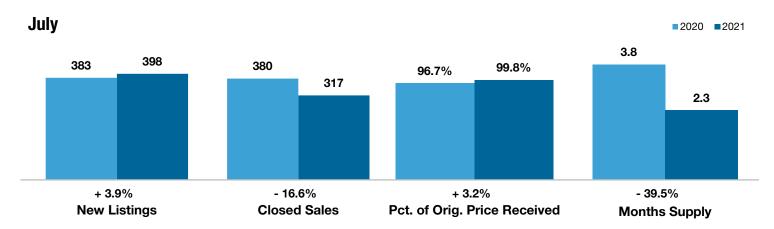
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4 – West Central Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	383	398	+ 3.9%	2,279	1,997	- 12.4%	
Pending Sales	397	281	- 29.2%	1,791	1,734	- 3.2%	
Closed Sales	380	317	- 16.6%	1,430	1,507	+ 5.4%	
Median Sales Price*	\$226,000	\$248,250	+ 9.8%	\$214,900	\$234,950	+ 9.3%	
Percent of Original List Price Received*	96.7%	99.8%	+ 3.2%	95.6%	97.9%	+ 2.4%	
Days on Market Until Sale	61	32	- 47.5%	71	51	- 28.2%	
Months Supply of Inventory	3.8	2.3	- 39.5%				

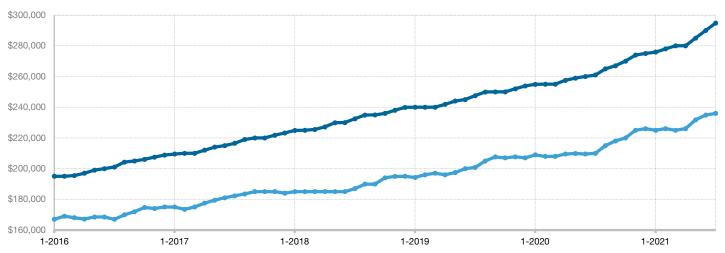
^{*} Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

4 - West Central Region -



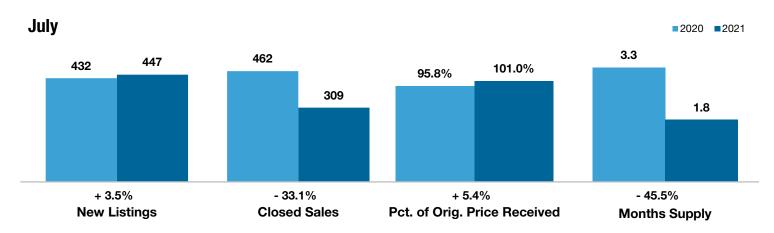
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5 – North Central Region

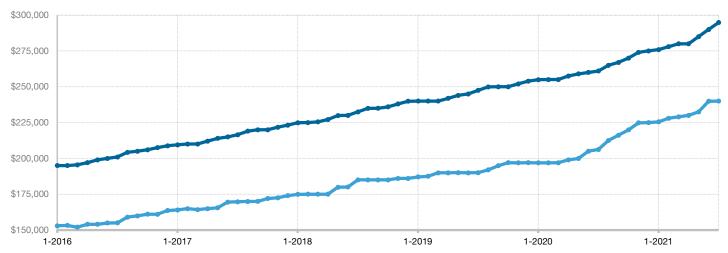
	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	432	447	+ 3.5%	2,451	2,199	- 10.3%	
Pending Sales	474	330	- 30.4%	2,042	1,838	- 10.0%	
Closed Sales	462	309	- 33.1%	1,712	1,618	- 5.5%	
Median Sales Price*	\$235,000	\$259,950	+ 10.6%	\$214,900	\$245,000	+ 14.0%	
Percent of Original List Price Received*	95.8%	101.0%	+ 5.4%	95.3%	99.4%	+ 4.3%	
Days on Market Until Sale	71	22	- 69.0%	77	41	- 46.8%	
Months Supply of Inventory	3.3	1.8	- 45.5%				

^{*} 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.



Historical Median Sales Price Rolling 12-Month Calculation

- Statewide -
- 5 North Central Region -



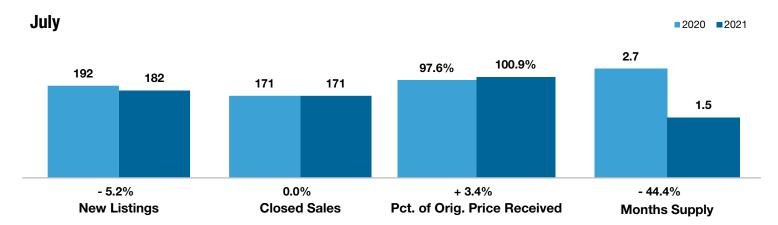
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6E – Southwest Central Region

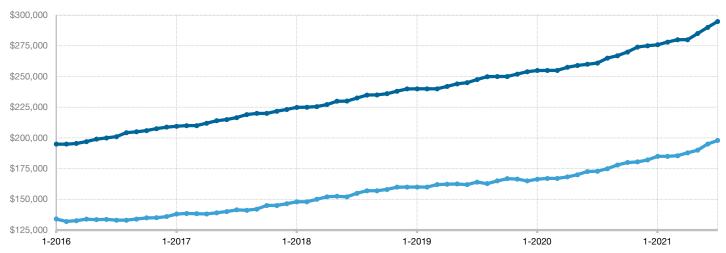
	July			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	192	182	- 5.2%	1,073	1,106	+ 3.1%
Pending Sales	175	168	- 4.0%	945	964	+ 2.0%
Closed Sales	171	171	0.0%	817	867	+ 6.1%
Median Sales Price*	\$178,950	\$200,000	+ 11.8%	\$178,000	\$210,000	+ 18.0%
Percent of Original List Price Received*	97.6%	100.9%	+ 3.4%	96.3%	99.7%	+ 3.5%
Days on Market Until Sale	52	30	- 42.3%	65	37	- 43.1%
Months Supply of Inventory	2.7	1.5	- 44.4%			

^{*} 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.



Historical Median Sales Price Rolling 12-Month Calculation

- Statewide -
- 6E Southwest Central Region -



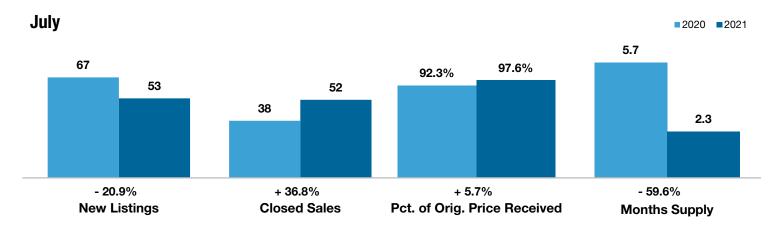
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6W – Upper Minnesota Valley Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	67	53	- 20.9%	294	294	0.0%	
Pending Sales	37	50	+ 35.1%	213	280	+ 31.5%	
Closed Sales	38	52	+ 36.8%	196	271	+ 38.3%	
Median Sales Price*	\$120,500	\$119,999	- 0.4%	\$102,850	\$117,000	+ 13.8%	
Percent of Original List Price Received*	92.3%	97.6%	+ 5.7%	89.5%	92.9%	+ 3.8%	
Days on Market Until Sale	110	59	- 46.4%	115	86	- 25.2%	
Months Supply of Inventory	5.7	2.3	- 59.6%				

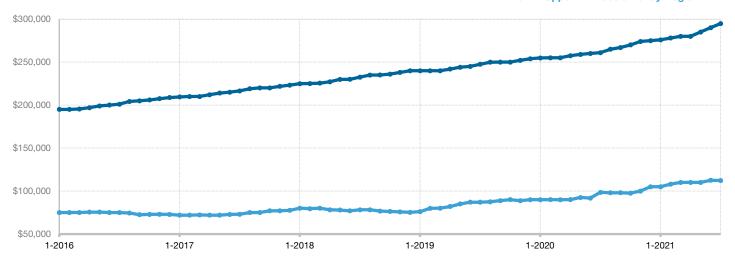
^{*} Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

6W - Upper Minnesota Valley Region -



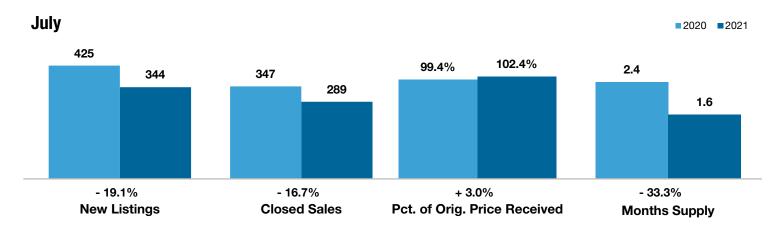
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7E – East Central Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	425	344	- 19.1%	2,306	2,157	- 6.5%	
Pending Sales	396	307	- 22.5%	1,887	1,842	- 2.4%	
Closed Sales	347	289	- 16.7%	1,596	1,645	+ 3.1%	
Median Sales Price*	\$249,900	\$285,000	+ 14.0%	\$237,000	\$275,000	+ 16.0%	
Percent of Original List Price Received*	99.4%	102.4%	+ 3.0%	98.1%	101.9%	+ 3.9%	
Days on Market Until Sale	45	29	- 35.6%	53	32	- 39.6%	
Months Supply of Inventory	2.4	1.6	- 33.3%				

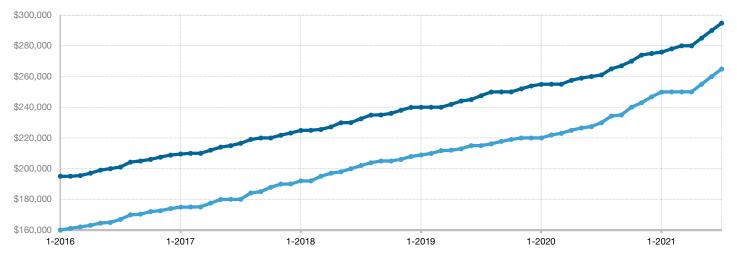
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

7E - East Central Region -



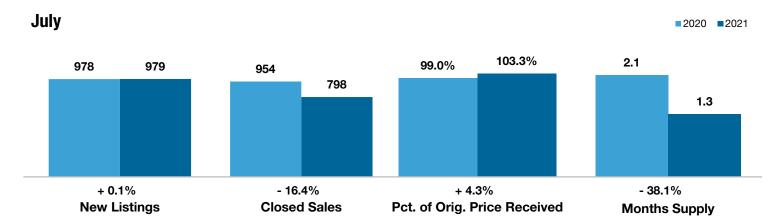
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7W – Central Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	978	979	+ 0.1%	6,050	5,951	- 1.6%	
Pending Sales	922	818	- 11.3%	4,918	5,012	+ 1.9%	
Closed Sales	954	798	- 16.4%	4,220	4,329	+ 2.6%	
Median Sales Price*	\$272,500	\$312,000	+ 14.5%	\$257,250	\$300,000	+ 16.6%	
Percent of Original List Price Received*	99.0%	103.3%	+ 4.3%	98.4%	102.0%	+ 3.7%	
Days on Market Until Sale	42	24	- 42.9%	48	31	- 35.4%	
Months Supply of Inventory	2.1	1.3	- 38.1%				

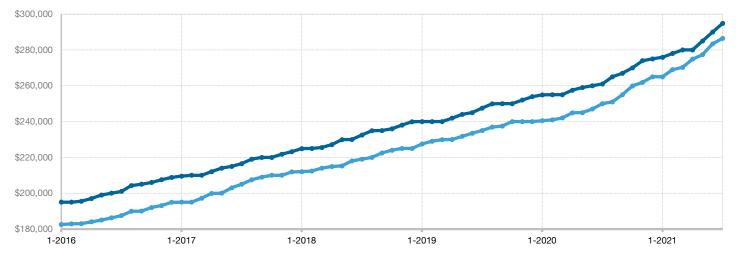
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Historical Median Sales Price Rolling 12-Month Calculation



7W - Central Region -



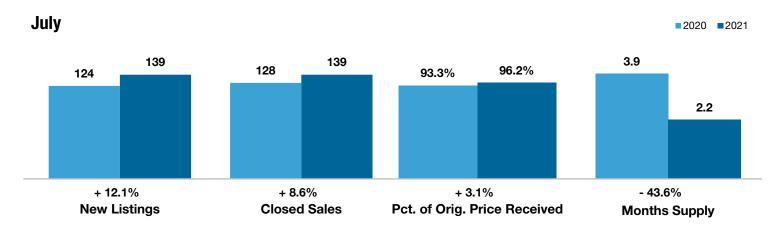
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8 – Southwest Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	124	139	+ 12.1%	807	799	- 1.0%	
Pending Sales	122	119	- 2.5%	679	738	+ 8.7%	
Closed Sales	128	139	+ 8.6%	571	685	+ 20.0%	
Median Sales Price*	\$120,000	\$150,000	+ 25.0%	\$125,000	\$140,700	+ 12.6%	
Percent of Original List Price Received*	93.3%	96.2%	+ 3.1%	91.5%	94.9%	+ 3.7%	
Days on Market Until Sale	74	60	- 18.9%	94	73	- 22.3%	
Months Supply of Inventory	3.9	2.2	- 43.6%				

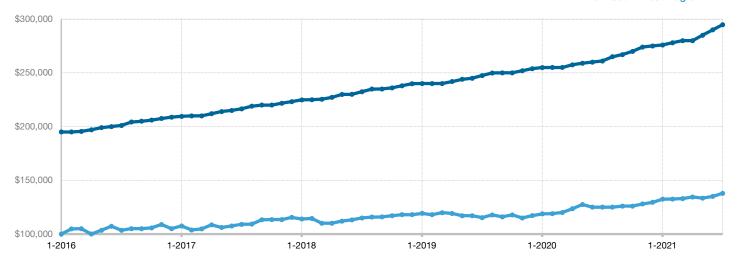
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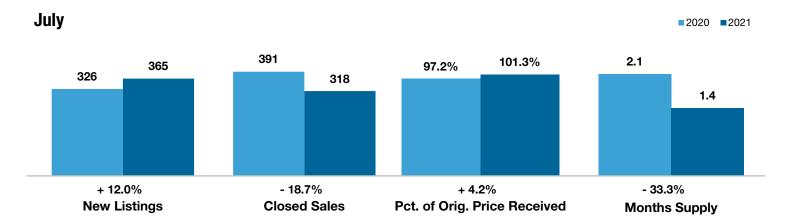
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9 – South Central Region

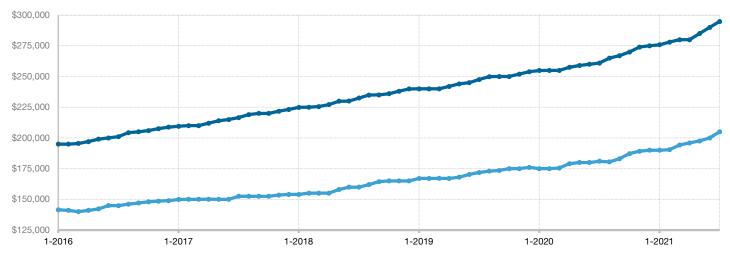
	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	326	365	+ 12.0%	2,097	2,121	+ 1.1%	
Pending Sales	352	300	- 14.8%	2,042	1,941	- 4.9%	
Closed Sales	391	318	- 18.7%	1,769	1,760	- 0.5%	
Median Sales Price*	\$197,950	\$231,250	+ 16.8%	\$184,900	\$210,000	+ 13.6%	
Percent of Original List Price Received*	97.2%	101.3%	+ 4.2%	95.9%	99.4%	+ 3.6%	
Days on Market Until Sale	81	57	- 29.6%	100	69	- 31.0%	
Months Supply of Inventory	2.1	1.4	- 33.3%				

^{*} 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.



Historical Median Sales Price Rolling 12-Month Calculation

- Statewide -
- 9 South Central Region -



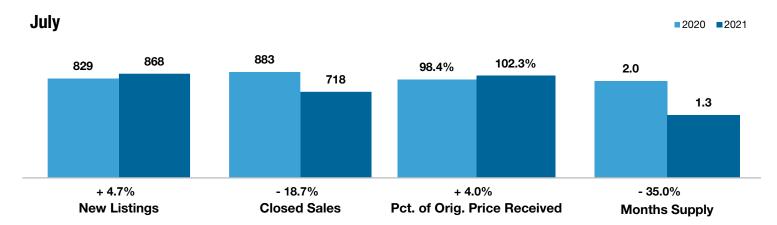
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10 – Southeast Region

	July			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change	
New Listings	829	868	+ 4.7%	4,912	4,962	+ 1.0%	
Pending Sales	762	691	- 9.3%	4,393	4,500	+ 2.4%	
Closed Sales	883	718	- 18.7%	3,916	4,023	+ 2.7%	
Median Sales Price*	\$225,000	\$263,000	+ 16.9%	\$224,000	\$250,000	+ 11.6%	
Percent of Original List Price Received*	98.4%	102.3%	+ 4.0%	97.4%	100.7%	+ 3.4%	
Days on Market Until Sale	49	21	- 57.1%	58	34	- 41.4%	
Months Supply of Inventory	2.0	1.3	- 35.0%				

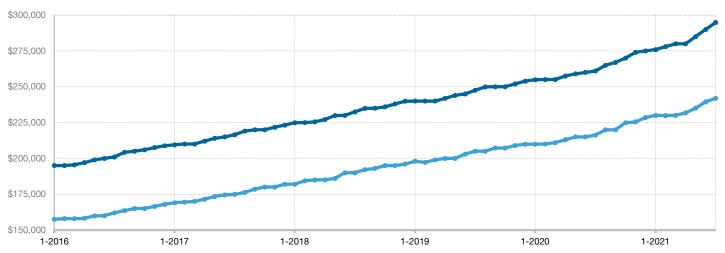
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

10 - Southeast Region -



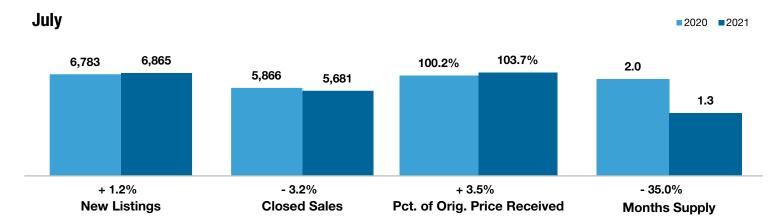
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11 – 7-County Twin Cities Region

	July			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	6,783	6,865	+ 1.2%	38,504	39,941	+ 3.7%
Pending Sales	5,786	5,198	- 10.2%	30,911	33,539	+ 8.5%
Closed Sales	5,866	5,681	- 3.2%	27,570	30,551	+ 10.8%
Median Sales Price*	\$320,000	\$350,290	+ 9.5%	\$305,145	\$340,000	+ 11.4%
Percent of Original List Price Received*	100.2%	103.7%	+ 3.5%	99.4%	102.9%	+ 3.5%
Days on Market Until Sale	32	20	- 37.5%	37	26	- 29.7%
Months Supply of Inventory	2.0	1.3	- 35.0%			

^{*} 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.



Historical Median Sales Price Rolling 12-Month Calculation

- Statewide -
- 11 7-County Twin Cities Region -

