

Local Market Update for October 2021

A Research Tool Provided by the Minnesota REALTORS®

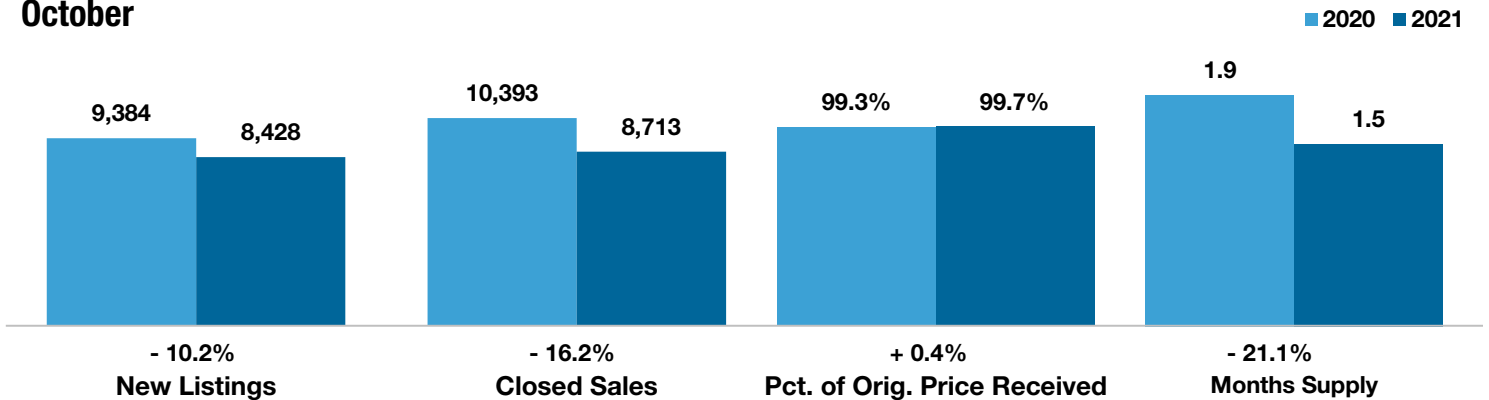


Entire State

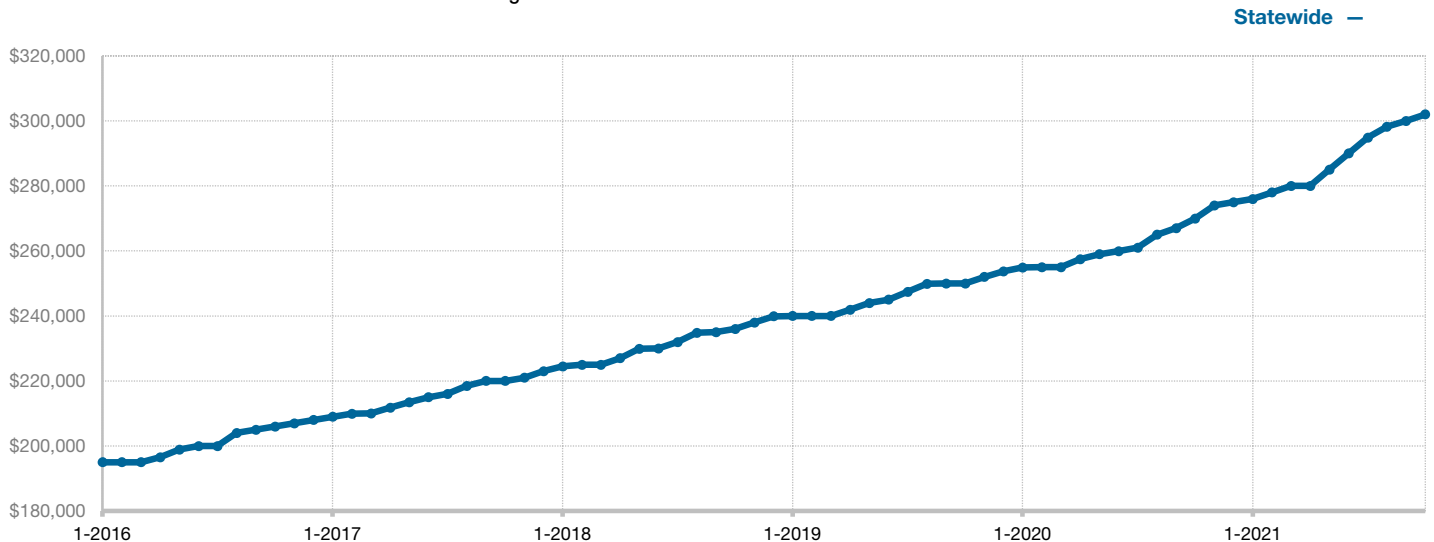
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	9,384	8,428	- 10.2%	97,435	96,095	- 1.4%
Pending Sales	8,939	7,994	- 10.6%	83,017	82,153	- 1.0%
Closed Sales	10,393	8,713	- 16.2%	77,367	78,937	+ 2.0%
Median Sales Price*	\$285,000	\$308,500	+ 8.2%	\$275,000	\$309,000	+ 12.4%
Percent of Original List Price Received*	99.3%	99.7%	+ 0.4%	98.6%	101.4%	+ 2.8%
Days on Market Until Sale	39	30	- 23.1%	46	31	- 32.6%
Months Supply of Inventory	1.9	1.5	- 21.1%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Monthly Indicators



October 2021

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

Activity Snapshot

- 16.2% **+ 8.2%** **- 10.2%**

One-Year Change in Closed Sales One-Year Change in Median Sales Price One-Year Change in New Listings

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Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		9,384	8,428	- 10.2%	97,435	96,095	- 1.4%
Pending Sales		8,939	7,994	- 10.6%	83,017	82,153	- 1.0%
Closed Sales		10,393	8,713	- 16.2%	77,367	78,937	+ 2.0%
Days on Market		39	30	- 23.1%	46	31	- 32.6%
Median Sales Price		\$285,000	\$308,500	+ 8.2%	\$275,000	\$309,000	+ 12.4%
Avg. Sales Price		\$335,093	\$354,686	+ 5.8%	\$313,541	\$352,687	+ 12.5%
Pct. of Orig. Price Received		99.3%	99.7%	+ 0.4%	98.6%	101.4%	+ 2.8%
Affordability Index		162	144	- 11.1%	168	144	- 14.3%
Homes for Sale*		14,377	11,696	- 18.6%	--	--	--
Months Supply*		1.9	1.5	- 21.1%	--	--	--

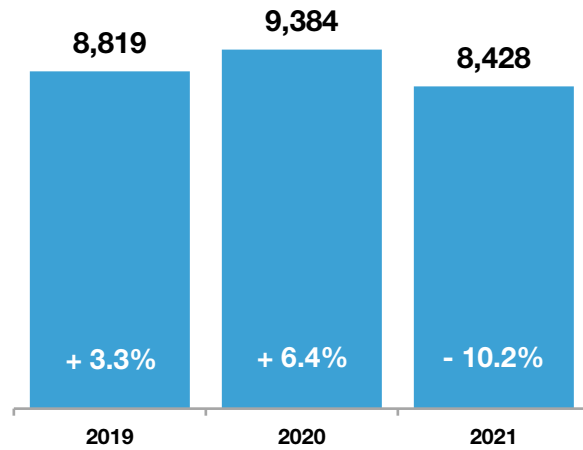
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

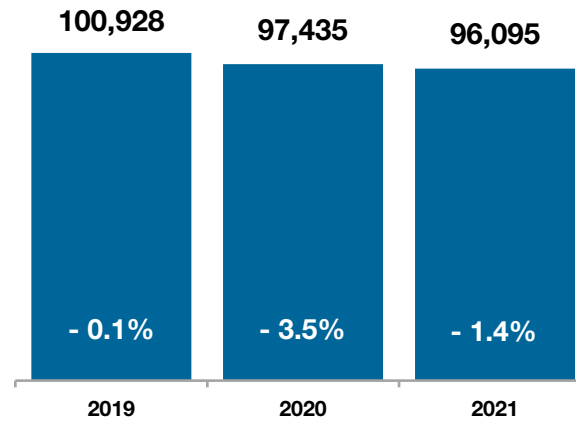
A count of the properties that have been newly listed on the market in a given month.



October

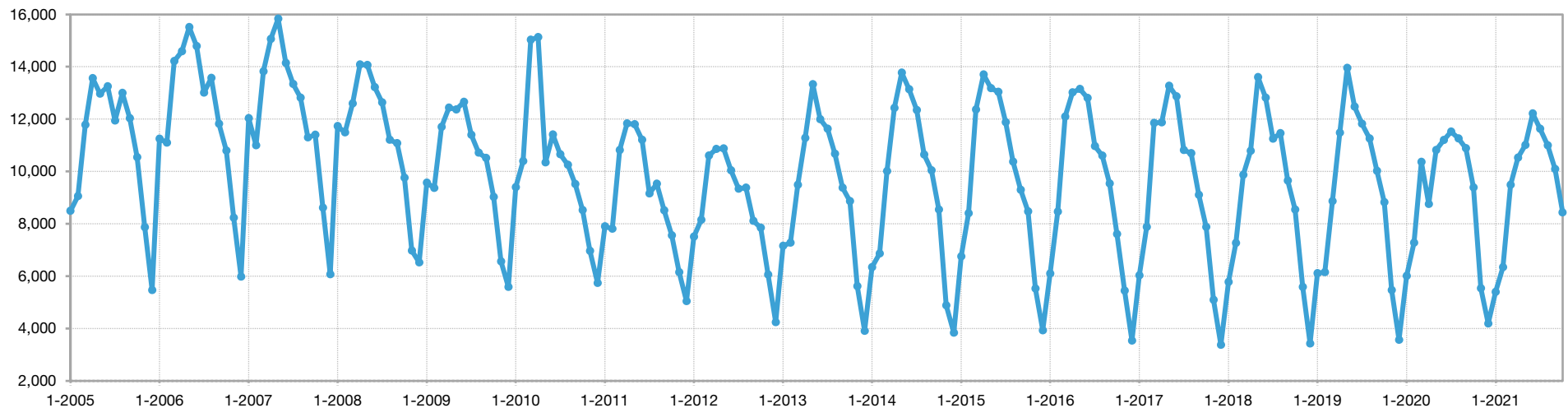


Year to Date



	New Listings	Prior Year	Percent Change
November 2020	5,530	5,466	+1.2%
December 2020	4,191	3,563	+17.6%
January 2021	5,393	6,003	-10.2%
February 2021	6,336	7,270	-12.8%
March 2021	9,486	10,360	-8.4%
April 2021	10,525	8,754	+20.2%
May 2021	11,000	10,813	+1.7%
June 2021	12,215	11,191	+9.2%
July 2021	11,624	11,520	+0.9%
August 2021	10,995	11,252	-2.3%
September 2021	10,093	10,888	-7.3%
October 2021	8,428	9,384	-10.2%
12-Month Avg	8,818	8,872	-0.6%

Historical New Listings by Month

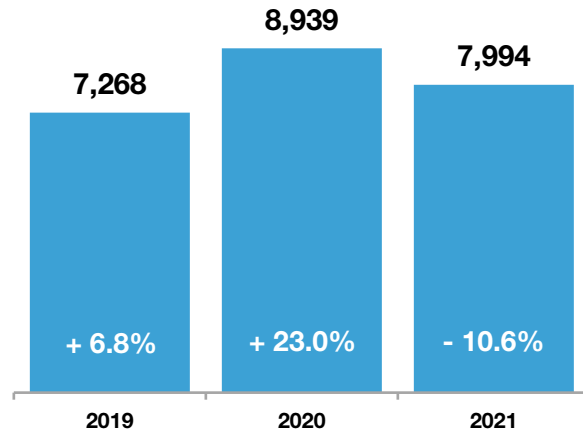


Pending Sales

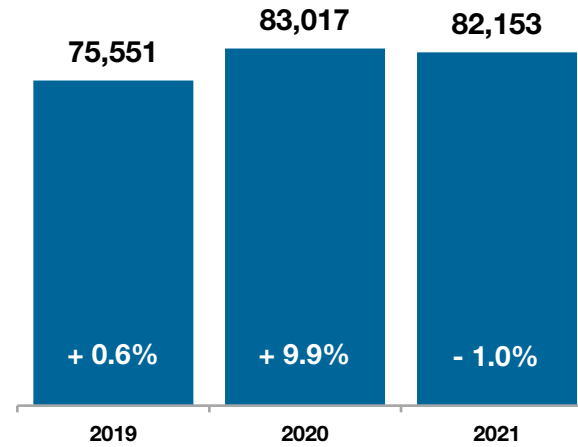
A count of the properties on which offers have been accepted in a given month.



October

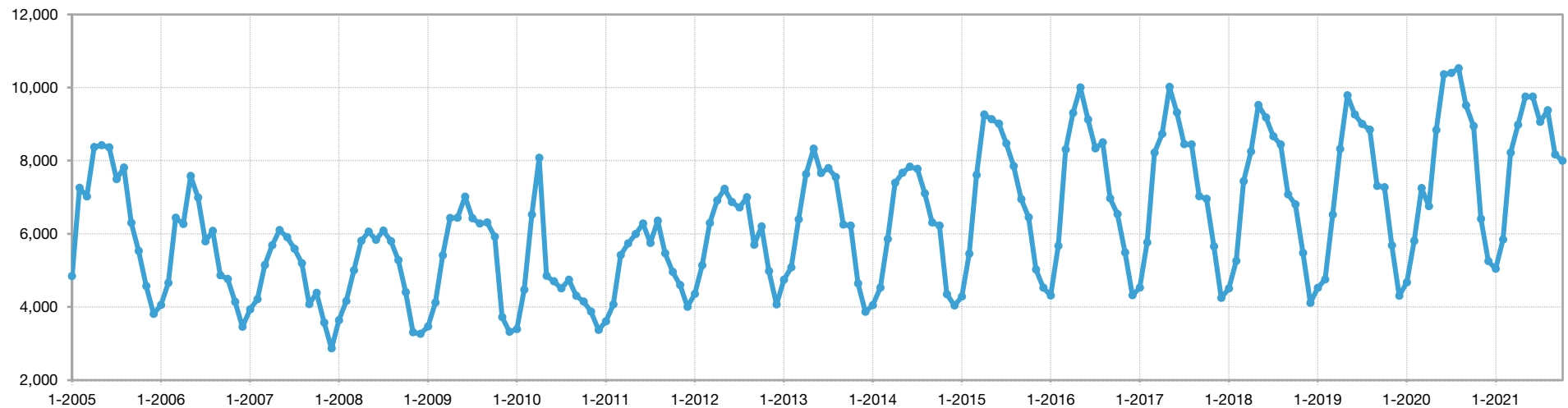


Year to Date



	Pending Sales	Prior Year	Percent Change
November 2020	6,407	5,683	+12.7%
December 2020	5,246	4,301	+22.0%
January 2021	5,043	4,668	+8.0%
February 2021	5,837	5,806	+0.5%
March 2021	8,217	7,249	+13.4%
April 2021	8,974	6,749	+33.0%
May 2021	9,745	8,831	+10.3%
June 2021	9,748	10,354	-5.9%
July 2021	9,057	10,389	-12.8%
August 2021	9,369	10,524	-11.0%
September 2021	8,169	9,508	-14.1%
October 2021	7,994	8,939	-10.6%
12-Month Avg	7,817	7,750	+0.9%

Historical Pending Sales by Month

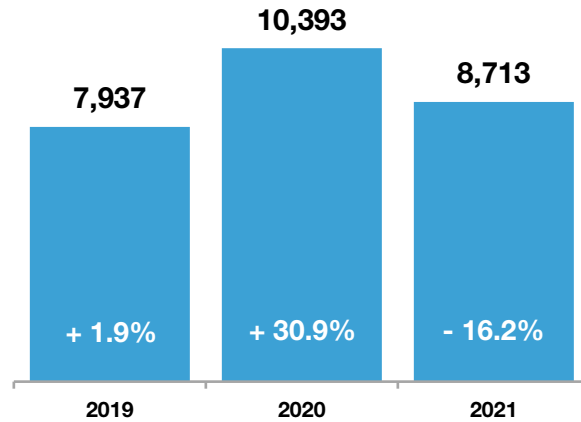


Closed Sales

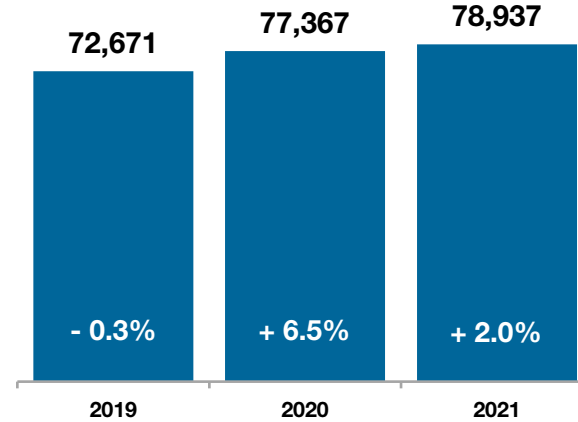
A count of the actual sales that closed in a given month.



October

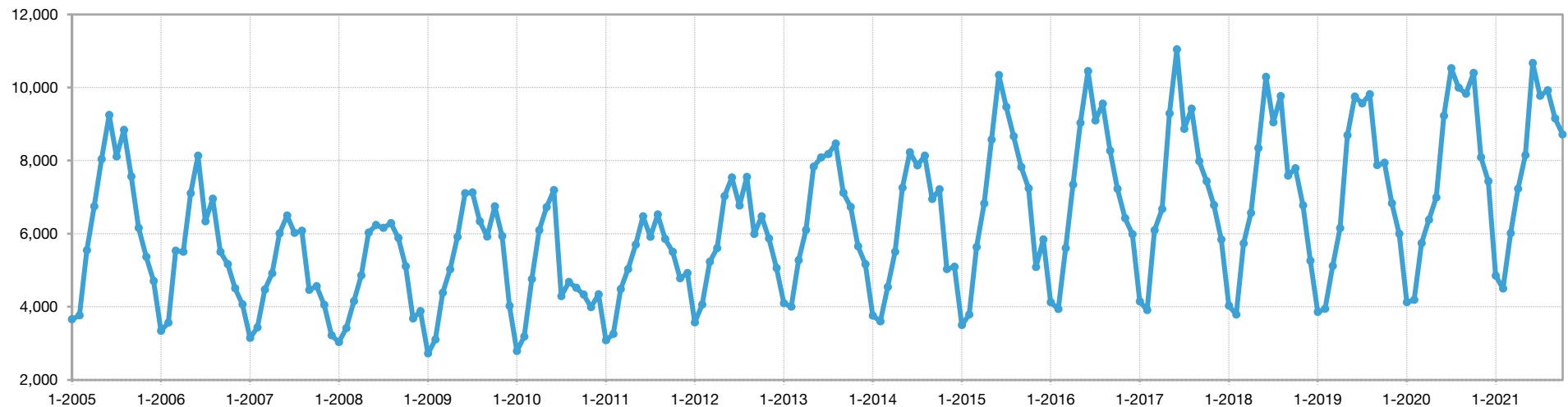


Year to Date



	Closed Sales	Prior Year	Percent Change
November 2020	8,089	6,827	+18.5%
December 2020	7,435	5,995	+24.0%
January 2021	4,847	4,123	+17.6%
February 2021	4,498	4,189	+7.4%
March 2021	6,010	5,741	+4.7%
April 2021	7,227	6,375	+13.4%
May 2021	8,145	6,986	+16.6%
June 2021	10,664	9,224	+15.6%
July 2021	9,770	10,522	-7.1%
August 2021	9,916	9,988	-0.7%
September 2021	9,147	9,826	-6.9%
October 2021	8,713	10,393	-16.2%
12-Month Avg	7,872	7,516	+4.7%

Historical Closed Sales by Month

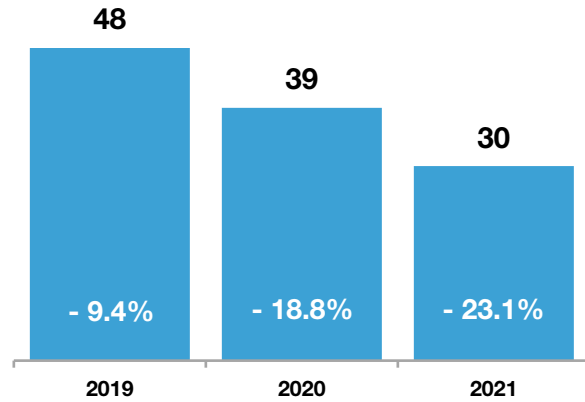


Days on Market Until Sale

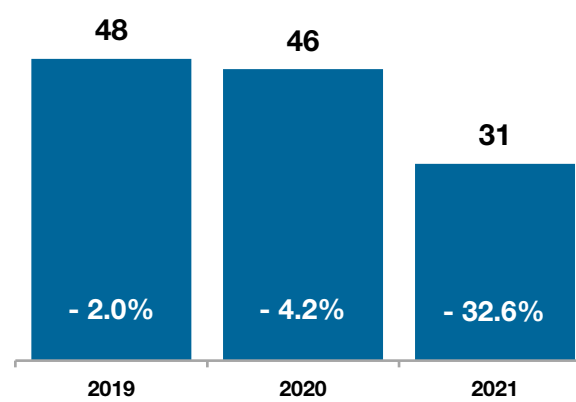
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

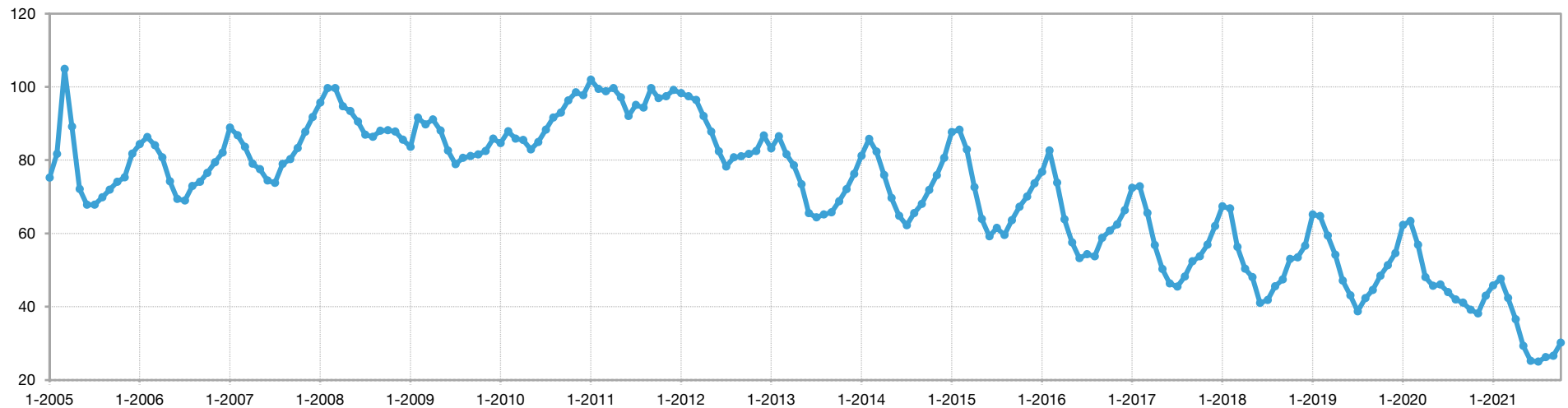


Year to Date



Days on Market		Prior Year	Percent Change
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%
August 2021	26	42	-38.1%
September 2021	27	41	-34.1%
October 2021	30	39	-23.1%
12-Month Avg	35	50	-30.0%

Historical Days on Market Until Sale by Month

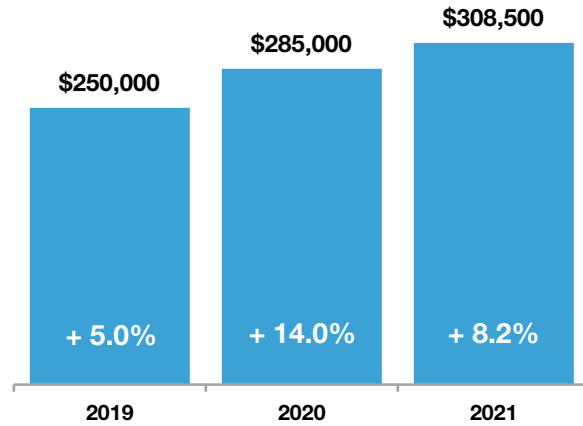


Median Sales Price

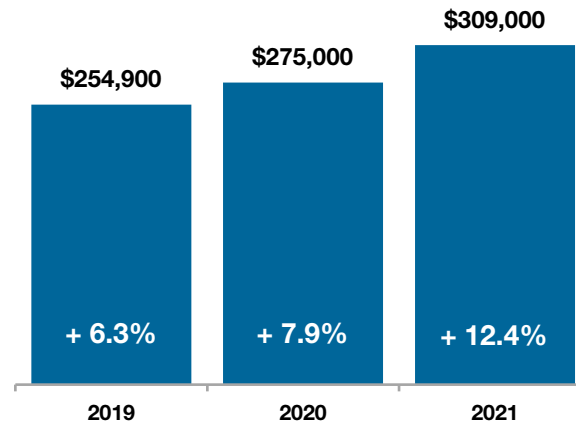


Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

October

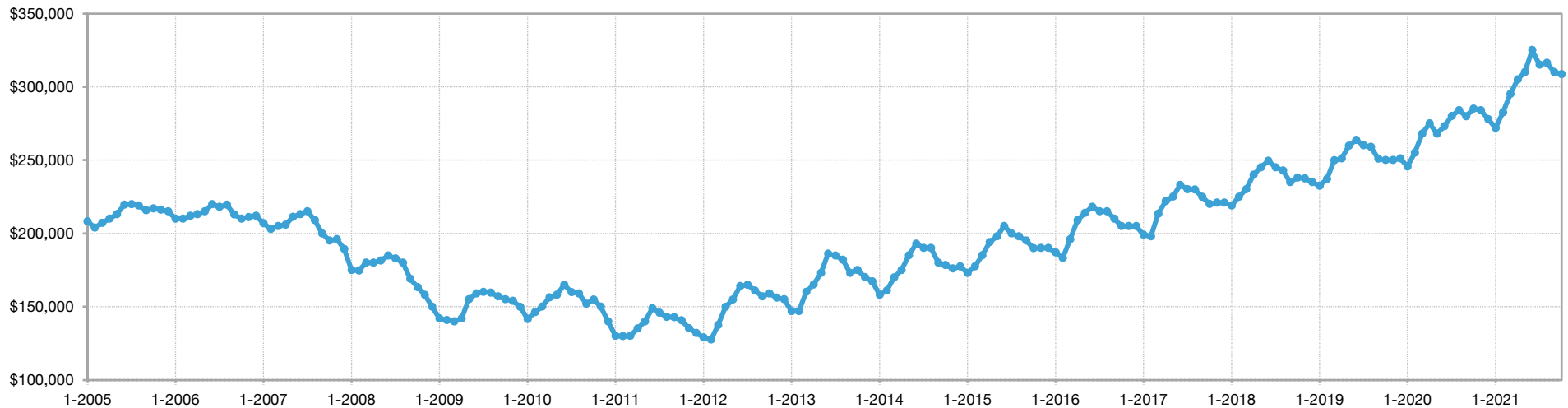


Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2020	\$284,000	\$250,000	+13.6%
December 2020	\$277,825	\$251,000	+10.7%
January 2021	\$272,000	\$245,500	+10.8%
February 2021	\$282,500	\$254,950	+10.8%
March 2021	\$295,000	\$267,950	+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%
August 2021	\$316,250	\$284,000	+11.4%
September 2021	\$310,000	\$279,900	+10.8%
October 2021	\$308,500	\$285,000	+8.2%
12-Month Avg	\$300,090	\$267,858	+12.0%

Historical Median Sales Price by Month

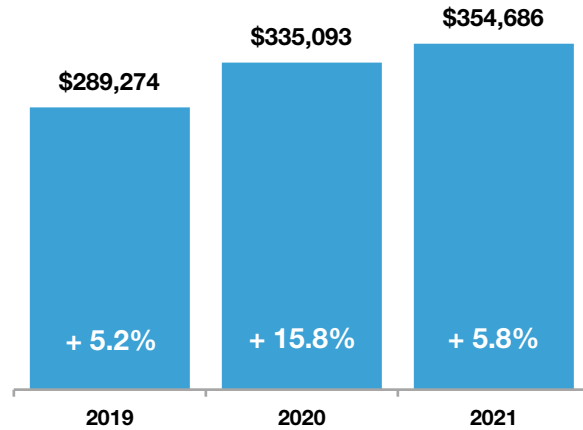


Average Sales Price

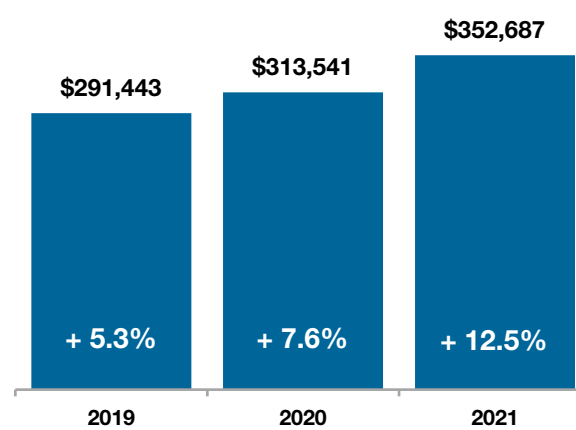
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

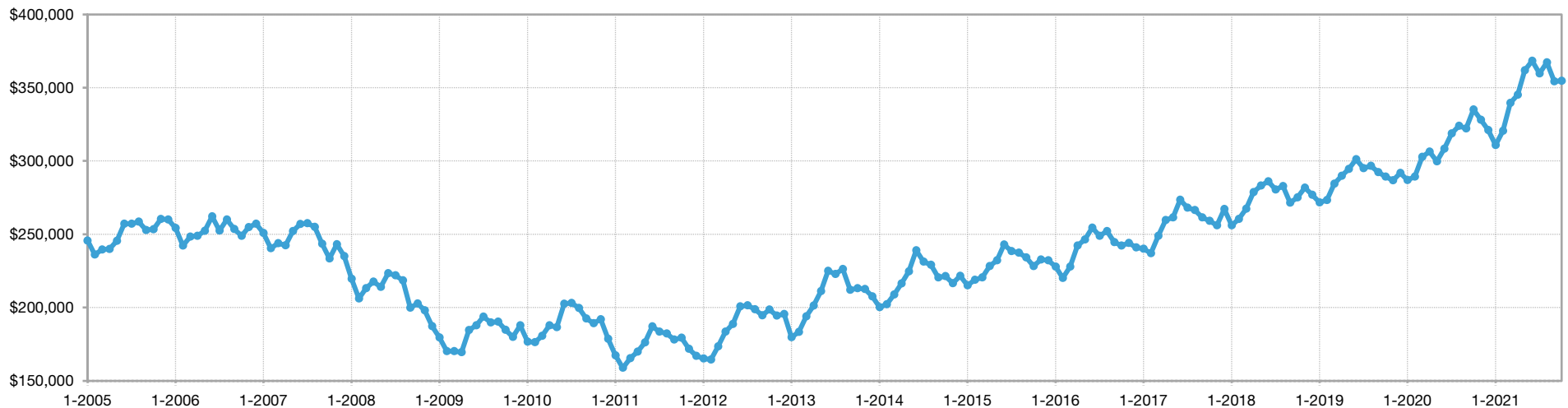


Year to Date



	Average Sales Price	Prior Year	Percent Change
November 2020	\$328,037	\$286,792	+14.4%
December 2020	\$321,104	\$291,706	+10.1%
January 2021	\$310,712	\$286,817	+8.3%
February 2021	\$320,411	\$289,233	+10.8%
March 2021	\$339,552	\$302,717	+12.2%
April 2021	\$345,158	\$306,382	+12.7%
May 2021	\$361,809	\$299,601	+20.8%
June 2021	\$368,303	\$308,213	+19.5%
July 2021	\$359,539	\$318,731	+12.8%
August 2021	\$367,129	\$323,876	+13.4%
September 2021	\$354,179	\$322,101	+10.0%
October 2021	\$354,686	\$335,093	+5.8%
12-Month Avg	\$344,218	\$305,938	+12.5%

Historical Average Sales Price by Month

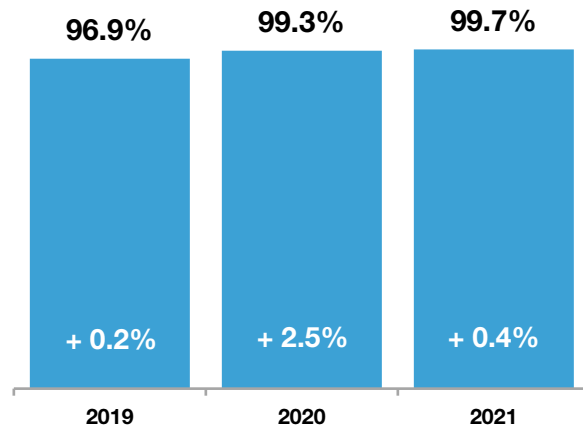


Percent of Original List Price Received

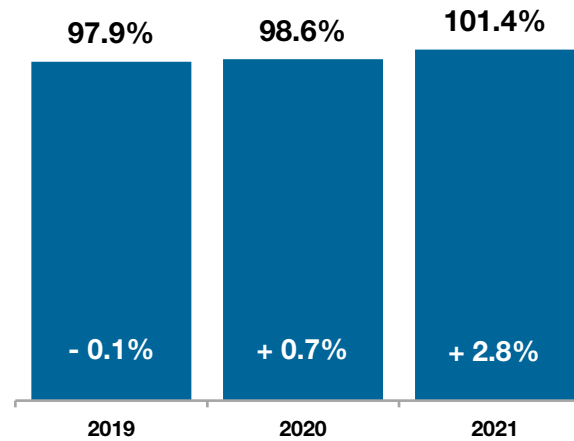


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October

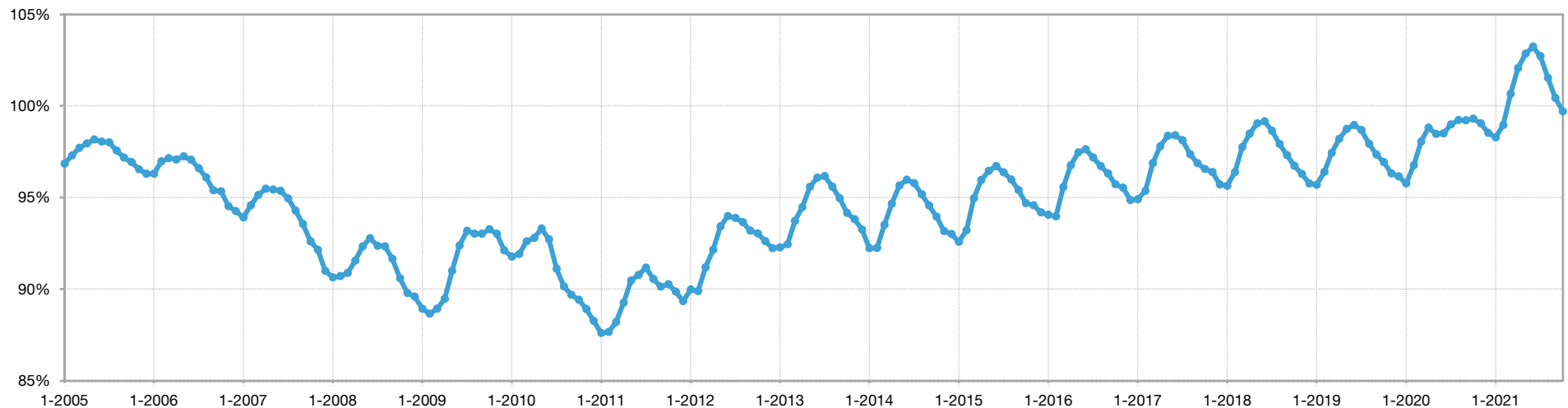


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
August 2021	101.5%	99.2%	+2.3%
September 2021	100.4%	99.2%	+1.2%
October 2021	99.7%	99.3%	+0.4%
12-Month Avg	100.7%	98.0%	+2.8%

Historical Percent of Original List Price Received by Month

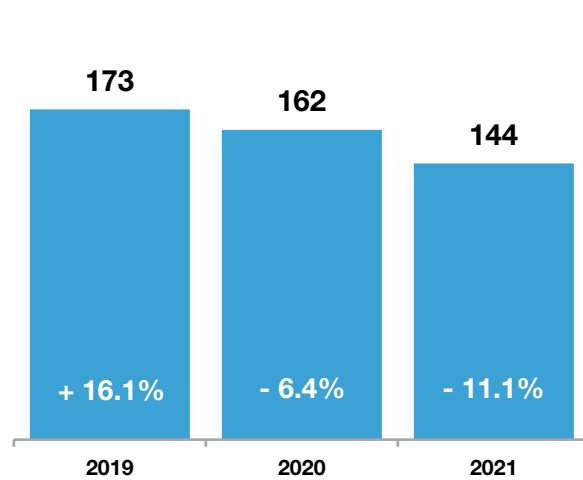


Housing Affordability Index

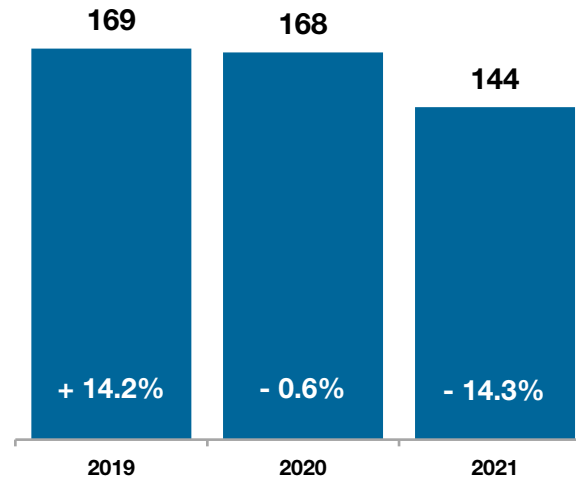


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

October



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
August 2021	142	161	-11.8%
September 2021	144	163	-11.7%
October 2021	144	162	-11.1%
12-Month Avg	150	165	-9.1%

Historical Housing Affordability Index by Month

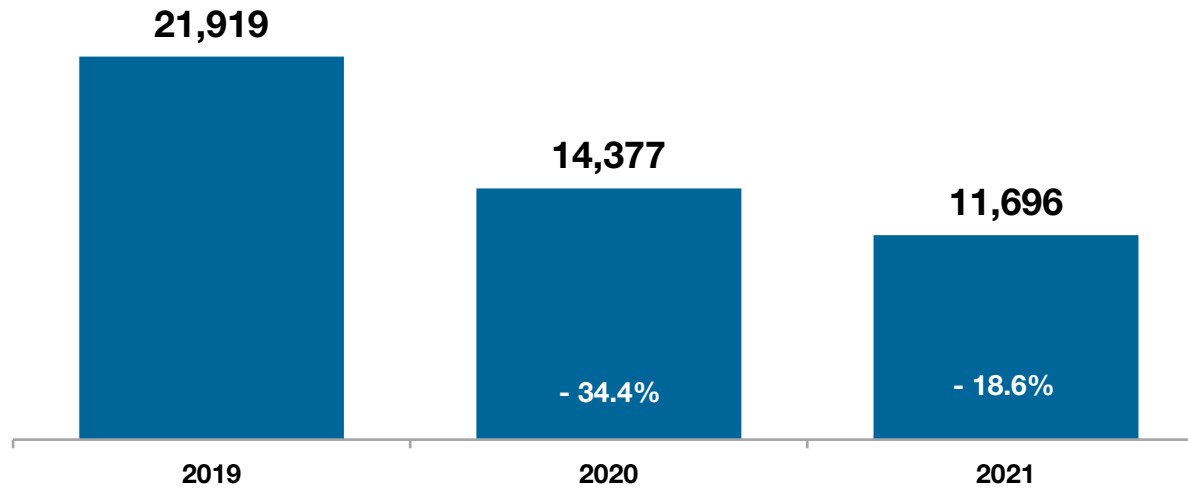


Inventory of Homes for Sale

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

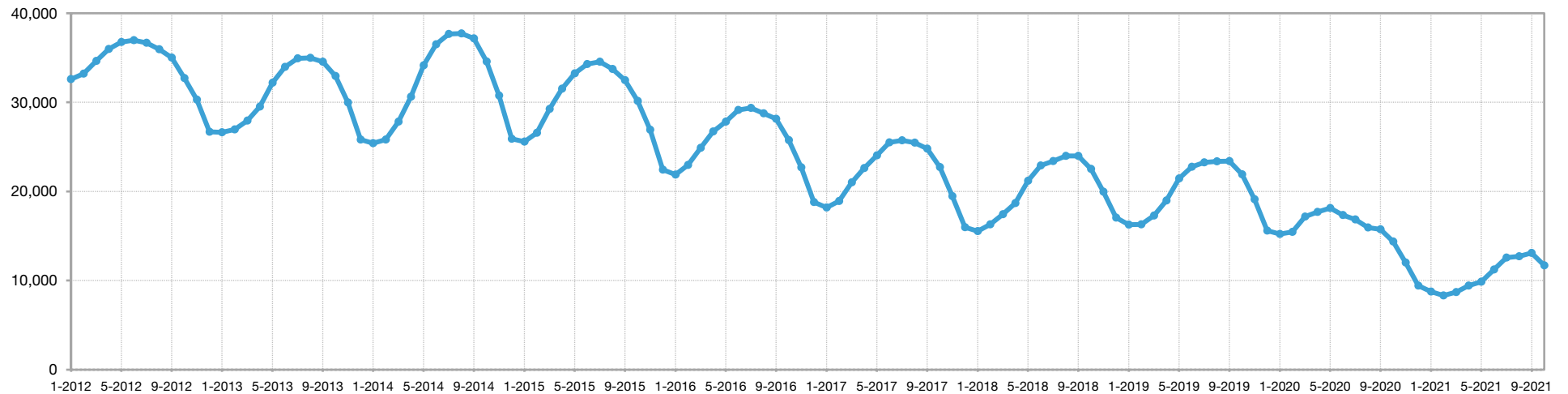


October



	Homes for Sale	Prior Year	Percent Change
November 2020	12,024	19,121	-37.1%
December 2020	9,414	15,611	-39.7%
January 2021	8,751	15,236	-42.6%
February 2021	8,332	15,454	-46.1%
March 2021	8,696	17,178	-49.4%
April 2021	9,419	17,687	-46.7%
May 2021	9,853	18,126	-45.6%
June 2021	11,237	17,339	-35.2%
July 2021	12,560	16,858	-25.5%
August 2021	12,723	15,949	-20.2%
September 2021	13,103	15,755	-16.8%
October 2021	11,696	14,377	-18.6%

Historical Inventory of Homes for Sale by Month



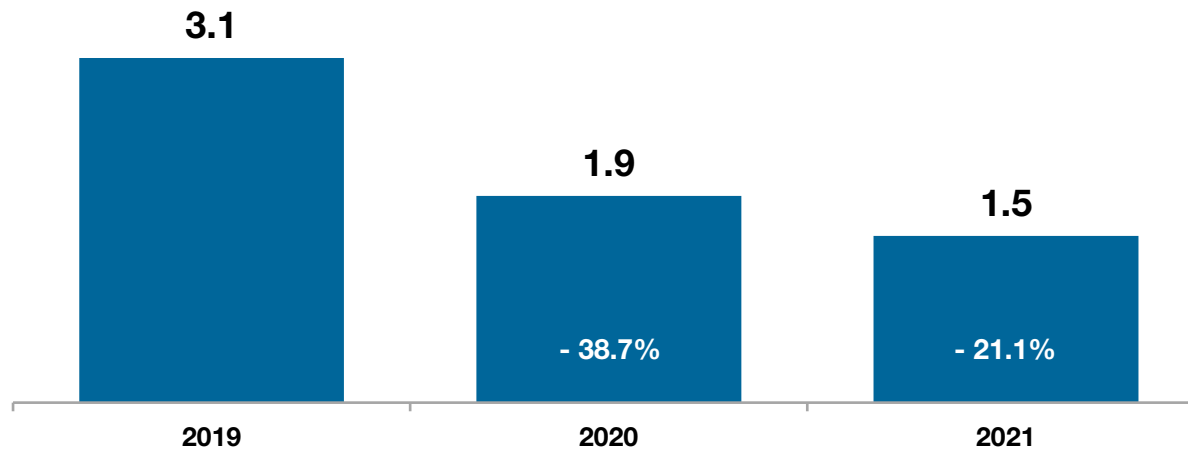
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

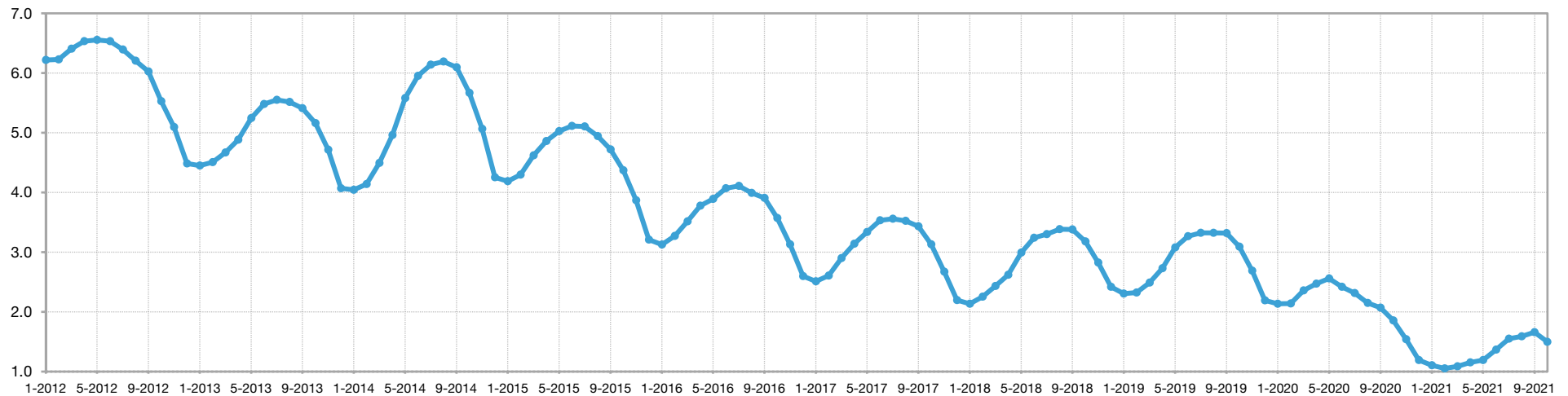


October



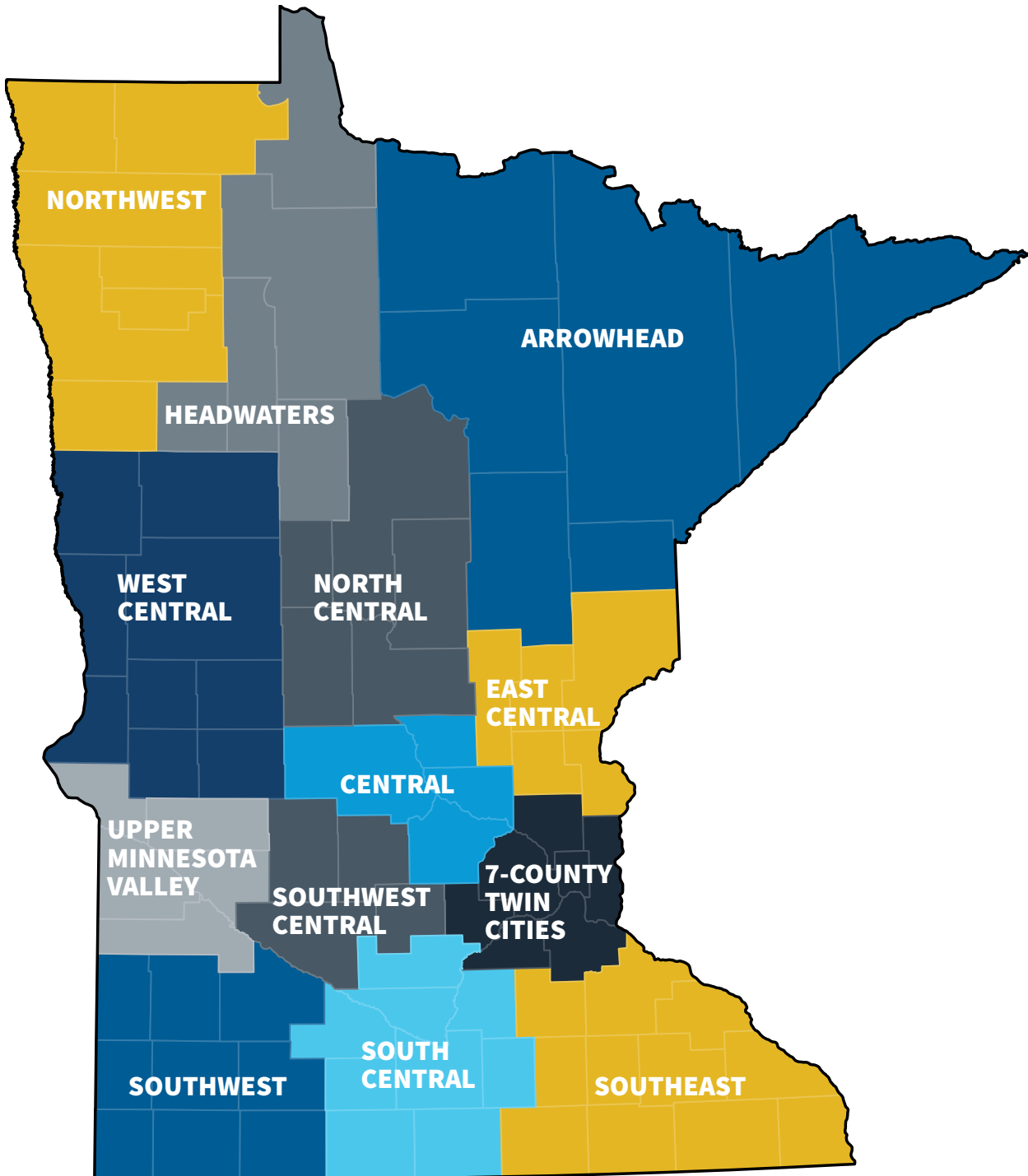
Months Supply		Prior Year	Percent Change
November 2020	1.5	2.7	-44.4%
December 2020	1.2	2.2	-45.5%
January 2021	1.1	2.1	-47.6%
February 2021	1.1	2.1	-47.6%
March 2021	1.1	2.4	-54.2%
April 2021	1.2	2.5	-52.0%
May 2021	1.2	2.6	-53.8%
June 2021	1.4	2.4	-41.7%
July 2021	1.5	2.3	-34.8%
August 2021	1.6	2.1	-23.8%
September 2021	1.7	2.1	-19.0%
October 2021	1.5	1.9	-21.1%

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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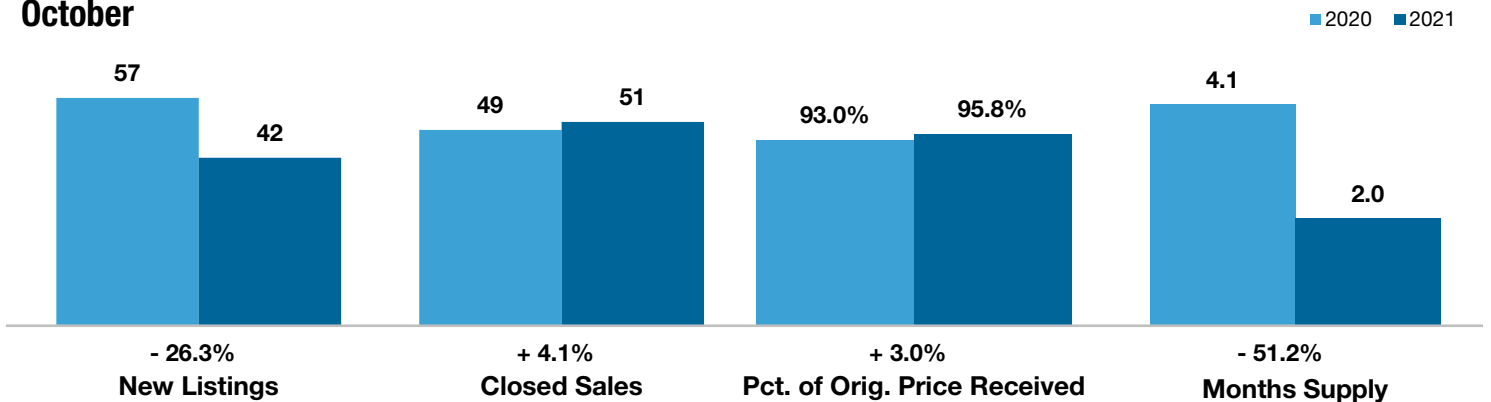


1 – Northwest Region

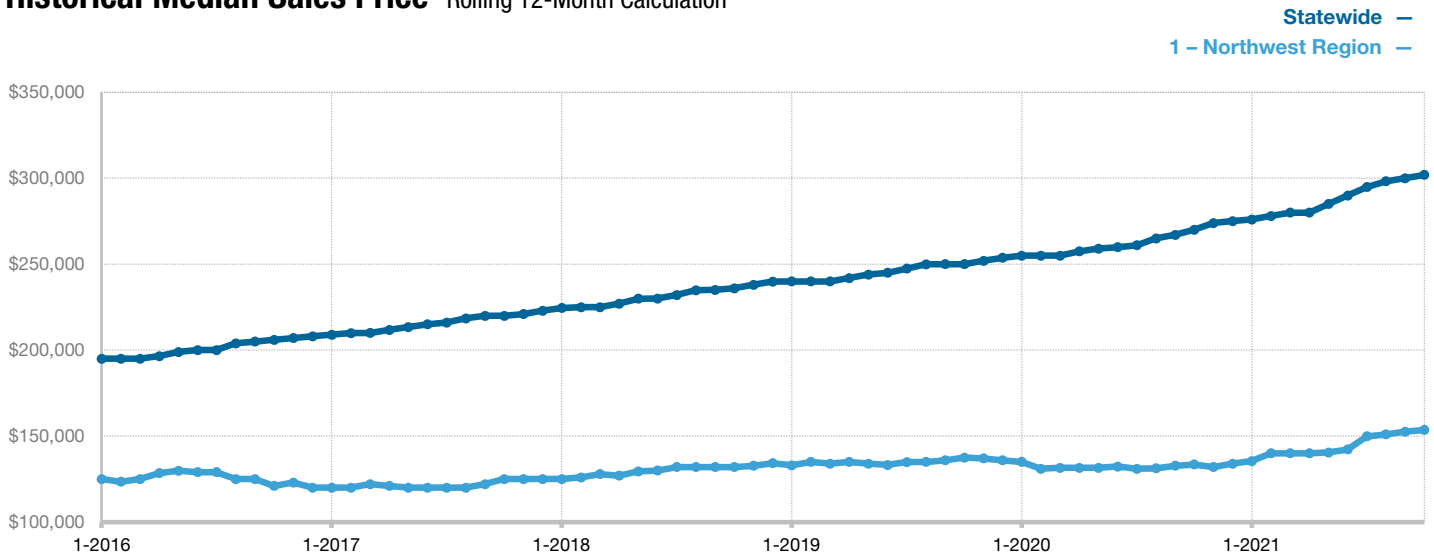
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	57	42	- 26.3%	549	492	- 10.4%
Pending Sales	42	44	+ 4.8%	456	478	+ 4.8%
Closed Sales	49	51	+ 4.1%	416	469	+ 12.7%
Median Sales Price*	\$152,000	\$153,000	+ 0.7%	\$134,000	\$157,350	+ 17.4%
Percent of Original List Price Received*	93.0%	95.8%	+ 3.0%	92.3%	95.9%	+ 3.9%
Days on Market Until Sale	85	50	- 41.2%	99	65	- 34.3%
Months Supply of Inventory	4.1	2.0	- 51.2%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



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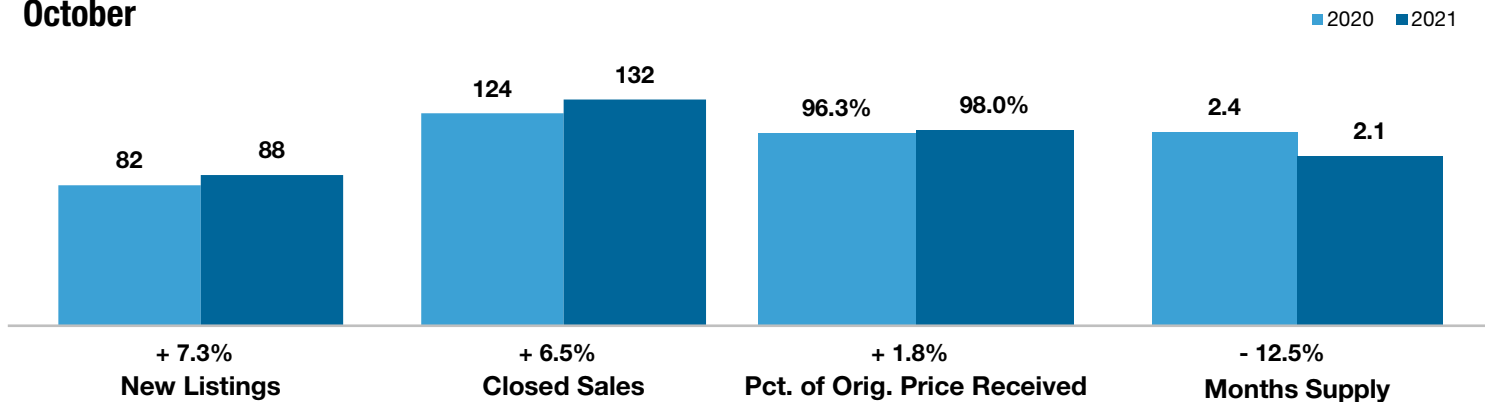


2 – Headwaters Region

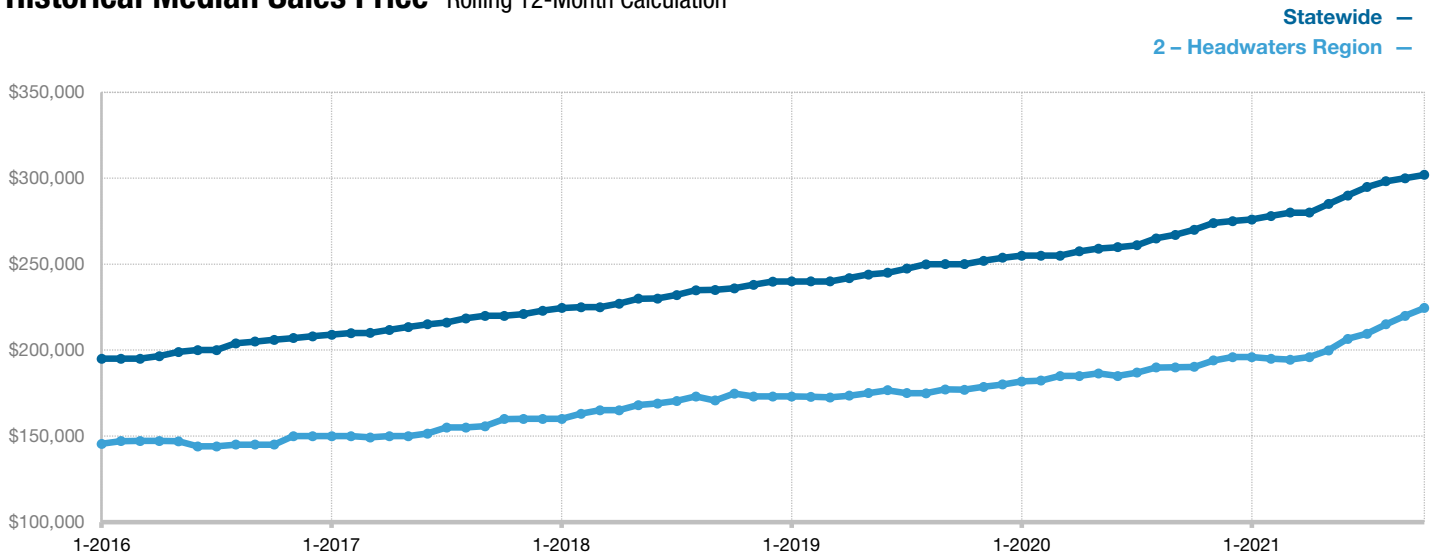
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	82	88	+ 7.3%	1,277	1,259	- 1.4%
Pending Sales	111	101	- 9.0%	1,120	1,077	- 3.8%
Closed Sales	124	132	+ 6.5%	1,013	1,033	+ 2.0%
Median Sales Price*	\$206,750	\$256,950	+ 24.3%	\$194,350	\$227,500	+ 17.1%
Percent of Original List Price Received*	96.3%	98.0%	+ 1.8%	95.5%	98.3%	+ 2.9%
Days on Market Until Sale	70	34	- 51.4%	73	43	- 41.1%
Months Supply of Inventory	2.4	2.1	- 12.5%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



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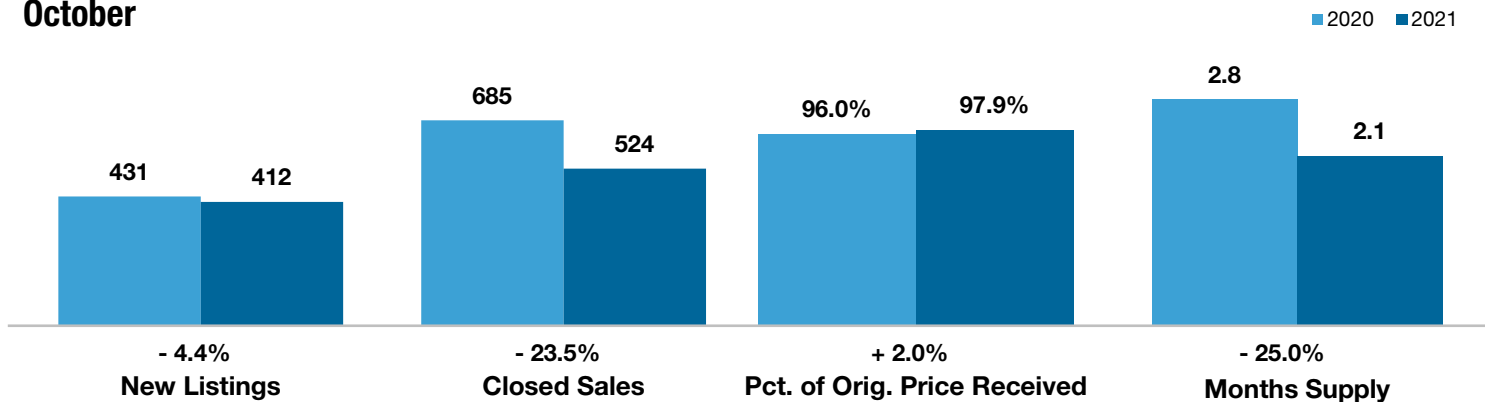


3 – Arrowhead Region

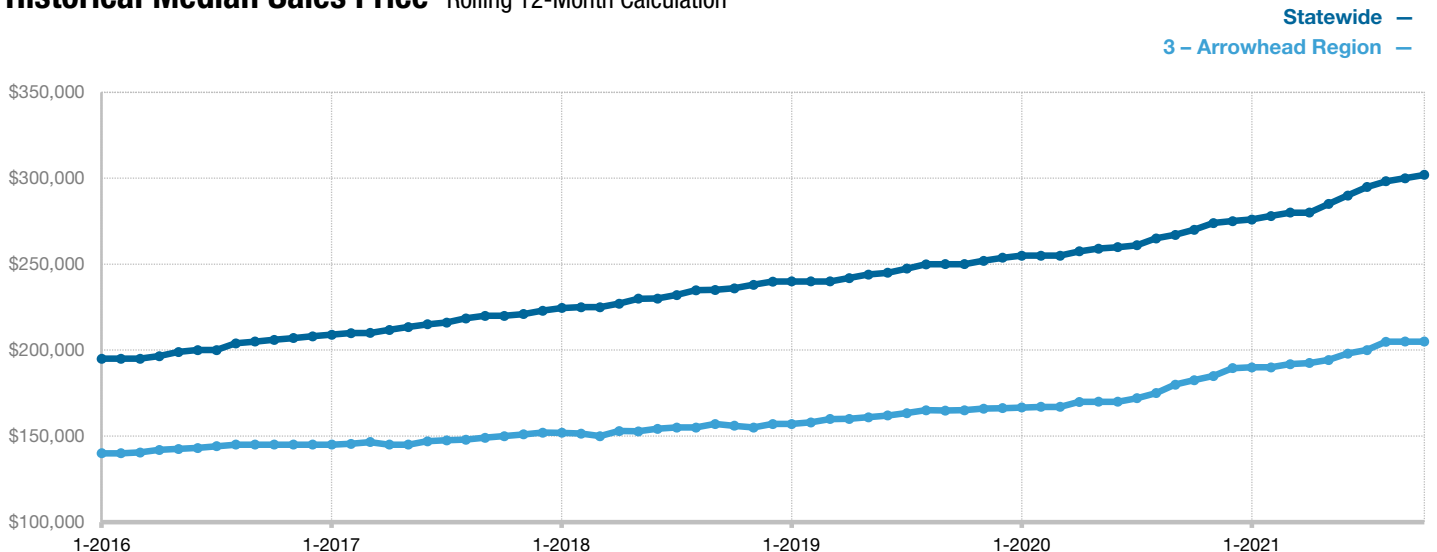
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	431	412	- 4.4%	5,598	5,312	- 5.1%
Pending Sales	514	417	- 18.9%	5,077	4,732	- 6.8%
Closed Sales	685	524	- 23.5%	4,618	4,550	- 1.5%
Median Sales Price*	\$205,000	\$215,000	+ 4.9%	\$186,000	\$207,900	+ 11.8%
Percent of Original List Price Received*	96.0%	97.9%	+ 2.0%	95.2%	98.6%	+ 3.6%
Days on Market Until Sale	75	38	- 49.3%	79	49	- 38.0%
Months Supply of Inventory	2.8	2.1	- 25.0%	--	--	--

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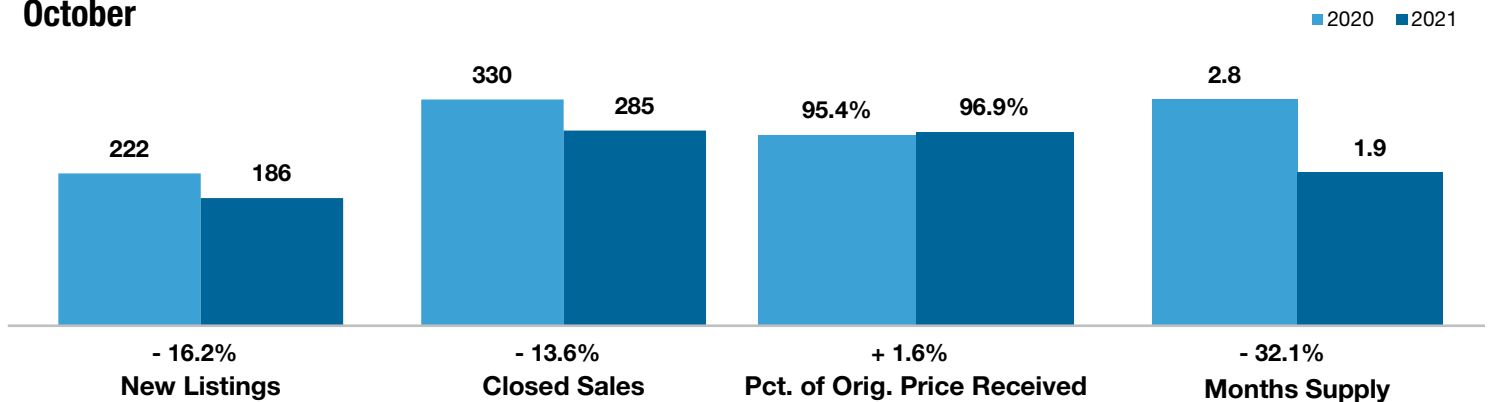


4 – West Central Region

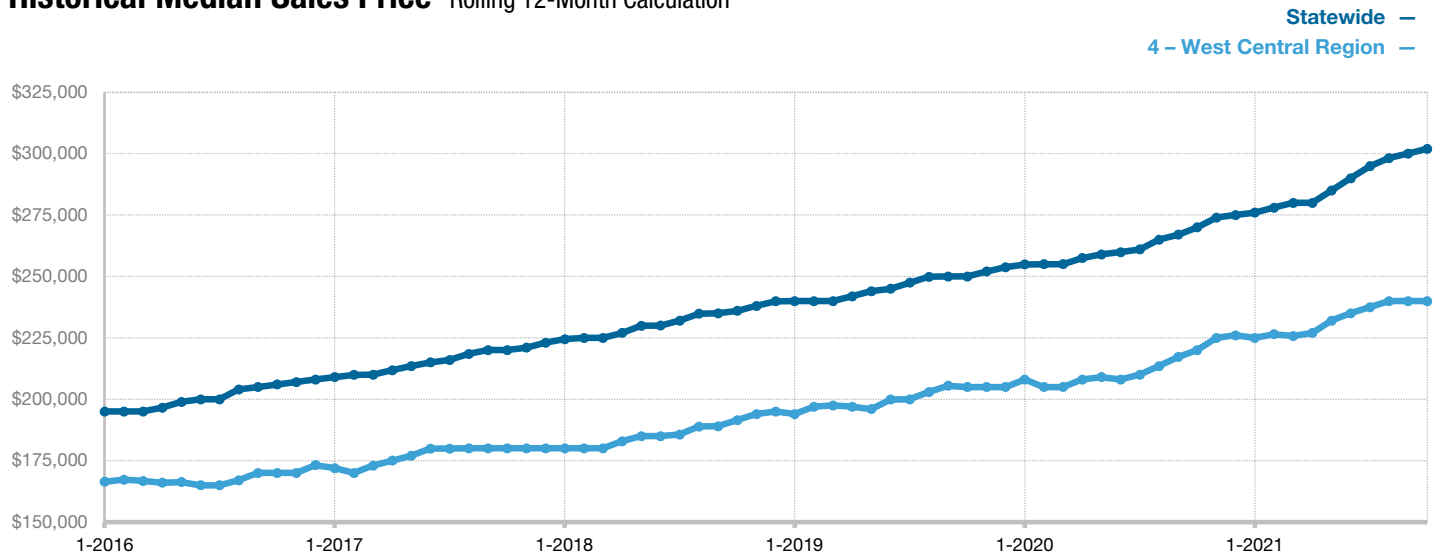
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	222	186	- 16.2%	3,119	2,731	- 12.4%
Pending Sales	221	226	+ 2.3%	2,669	2,483	- 7.0%
Closed Sales	330	285	- 13.6%	2,446	2,346	- 4.1%
Median Sales Price*	\$241,486	\$250,000	+ 3.5%	\$225,000	\$242,750	+ 7.9%
Percent of Original List Price Received*	95.4%	96.9%	+ 1.6%	95.7%	98.2%	+ 2.6%
Days on Market Until Sale	58	35	- 39.7%	67	44	- 34.3%
Months Supply of Inventory	2.8	1.9	- 32.1%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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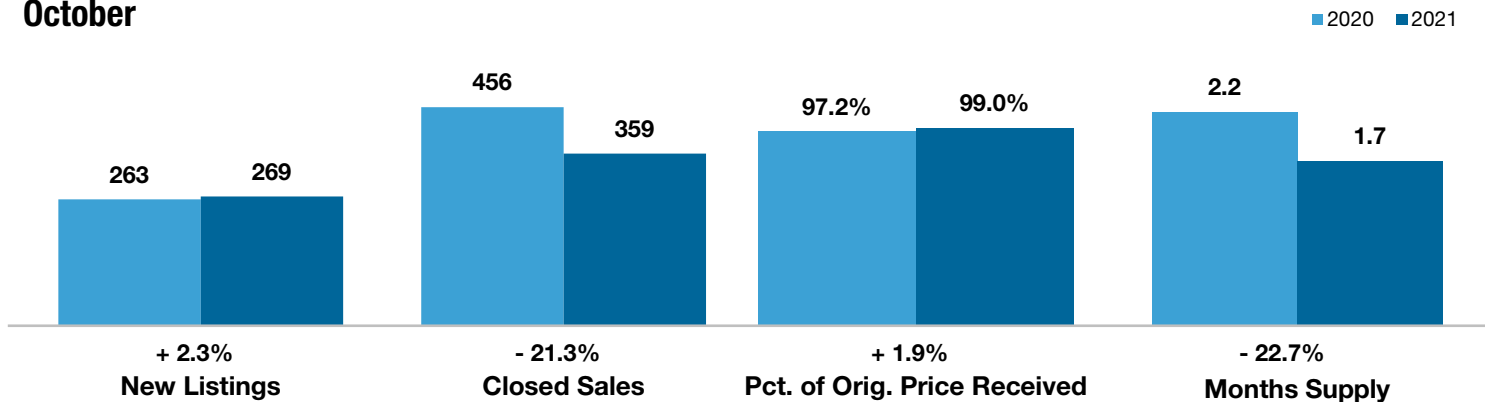


5 – North Central Region

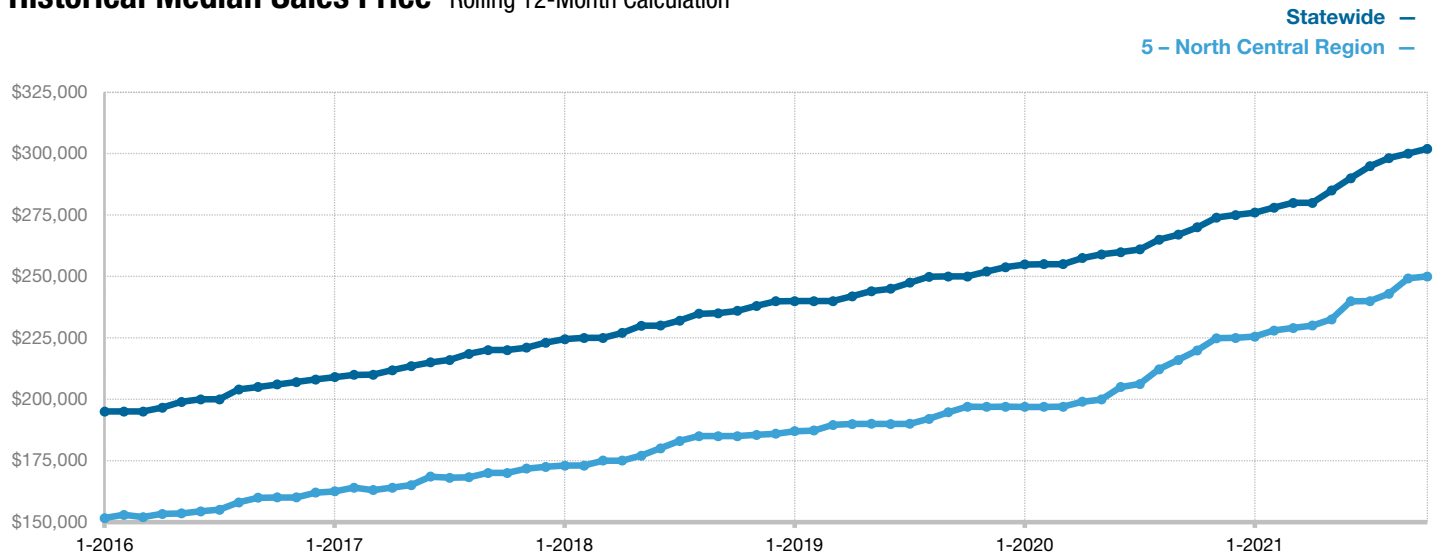
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	263	269	+ 2.3%	3,569	3,307	- 7.3%
Pending Sales	288	298	+ 3.5%	3,195	2,817	- 11.8%
Closed Sales	456	359	- 21.3%	2,957	2,671	- 9.7%
Median Sales Price*	\$244,000	\$270,000	+ 10.7%	\$225,000	\$250,000	+ 11.1%
Percent of Original List Price Received*	97.2%	99.0%	+ 1.9%	96.0%	99.6%	+ 3.8%
Days on Market Until Sale	52	29	- 44.2%	68	35	- 48.5%
Months Supply of Inventory	2.2	1.7	- 22.7%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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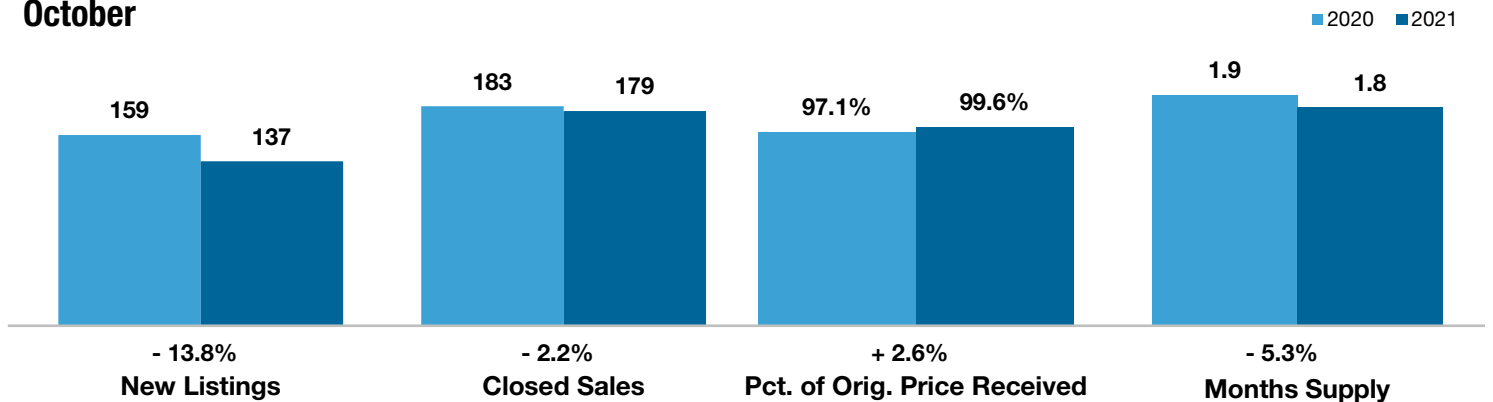


6E – Southwest Central Region

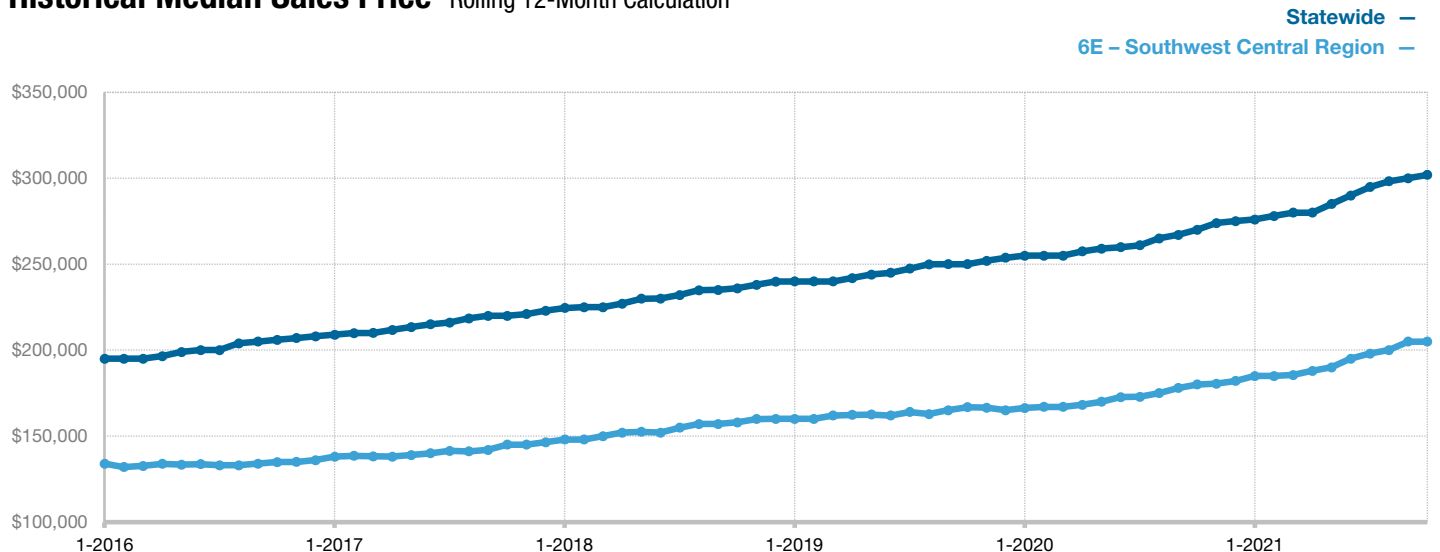
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	159	137	- 13.8%	1,590	1,633	+ 2.7%
Pending Sales	163	125	- 23.3%	1,471	1,407	- 4.4%
Closed Sales	183	179	- 2.2%	1,340	1,376	+ 2.7%
Median Sales Price*	\$195,950	\$205,000	+ 4.6%	\$183,000	\$210,556	+ 15.1%
Percent of Original List Price Received*	97.1%	99.6%	+ 2.6%	96.5%	99.7%	+ 3.3%
Days on Market Until Sale	57	30	- 47.4%	62	34	- 45.2%
Months Supply of Inventory	1.9	1.8	- 5.3%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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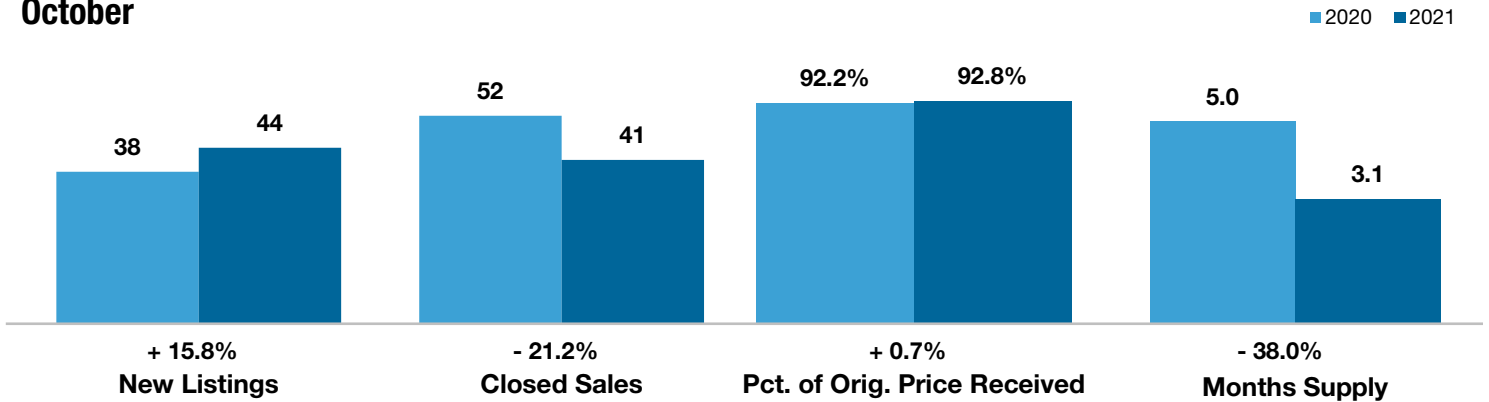


6W – Upper Minnesota Valley Region

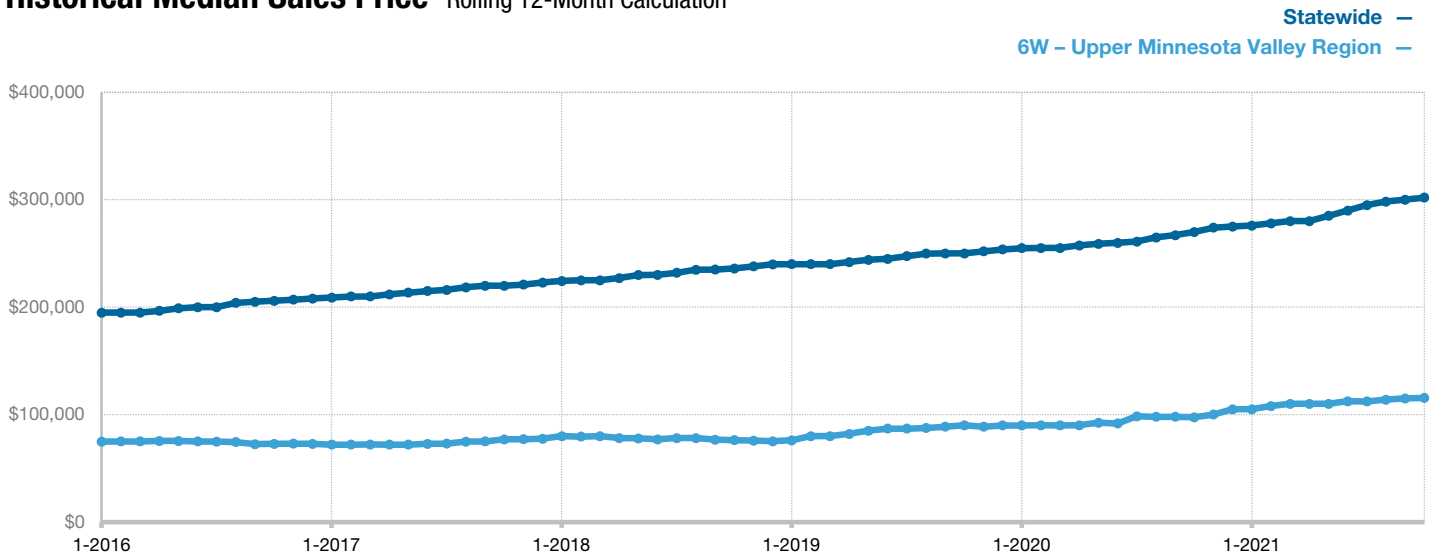
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	38	44	+ 15.8%	441	439	- 0.5%
Pending Sales	30	30	0.0%	345	379	+ 9.9%
Closed Sales	52	41	- 21.2%	338	395	+ 16.9%
Median Sales Price*	\$103,000	\$111,000	+ 7.8%	\$102,500	\$117,000	+ 14.1%
Percent of Original List Price Received*	92.2%	92.8%	+ 0.7%	90.0%	93.2%	+ 3.6%
Days on Market Until Sale	90	67	- 25.6%	104	79	- 24.0%
Months Supply of Inventory	5.0	3.1	- 38.0%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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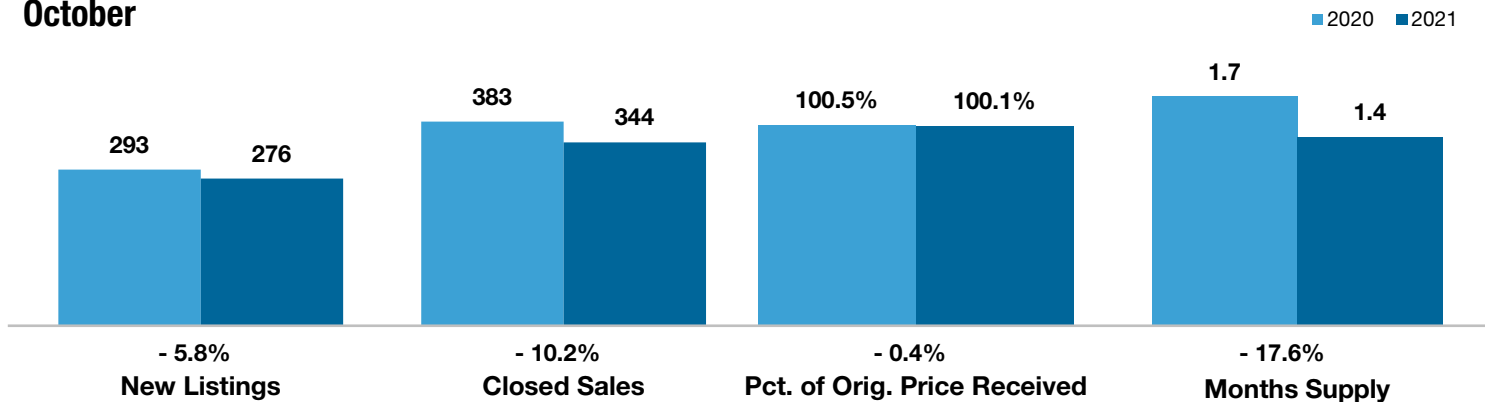


7E – East Central Region

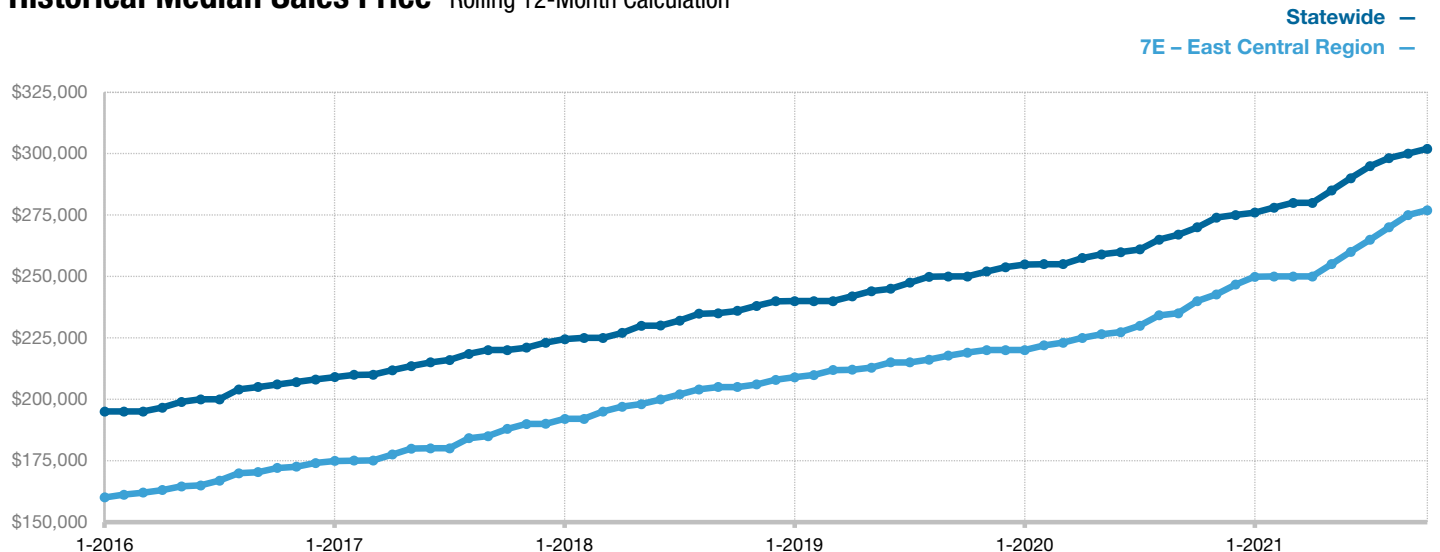
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	293	276	- 5.8%	3,352	3,192	- 4.8%
Pending Sales	312	316	+ 1.3%	2,932	2,788	- 4.9%
Closed Sales	383	344	- 10.2%	2,712	2,656	- 2.1%
Median Sales Price*	\$261,143	\$276,000	+ 5.7%	\$242,900	\$280,000	+ 15.3%
Percent of Original List Price Received*	100.5%	100.1%	- 0.4%	98.7%	101.6%	+ 2.9%
Days on Market Until Sale	34	27	- 20.6%	46	31	- 32.6%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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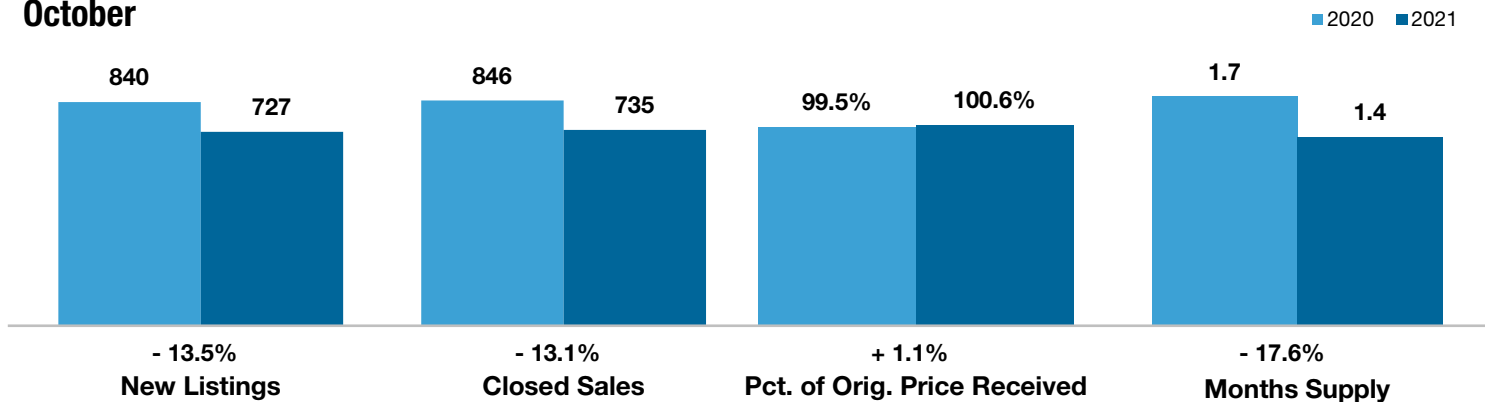


7W – Central Region

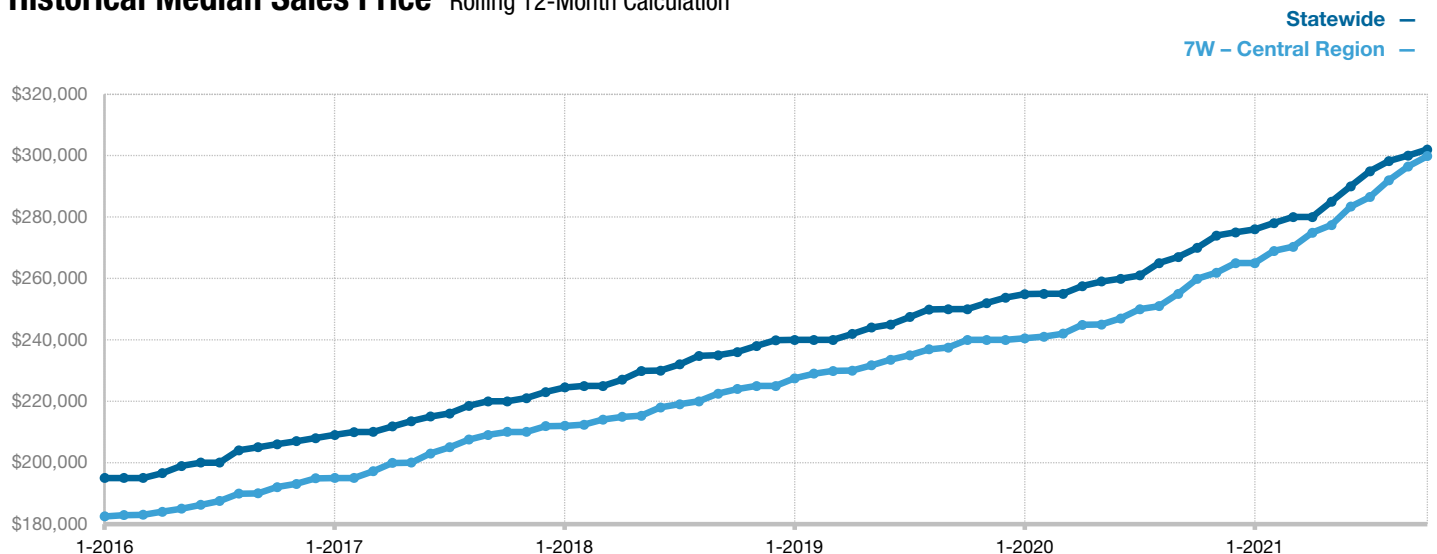
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	840	727	- 13.5%	8,766	8,513	- 2.9%
Pending Sales	778	704	- 9.5%	7,323	7,155	- 2.3%
Closed Sales	846	735	- 13.1%	6,743	6,775	+ 0.5%
Median Sales Price*	\$280,200	\$302,956	+ 8.1%	\$261,450	\$302,906	+ 15.9%
Percent of Original List Price Received*	99.5%	100.6%	+ 1.1%	98.8%	101.8%	+ 3.0%
Days on Market Until Sale	35	27	- 22.9%	44	29	- 34.1%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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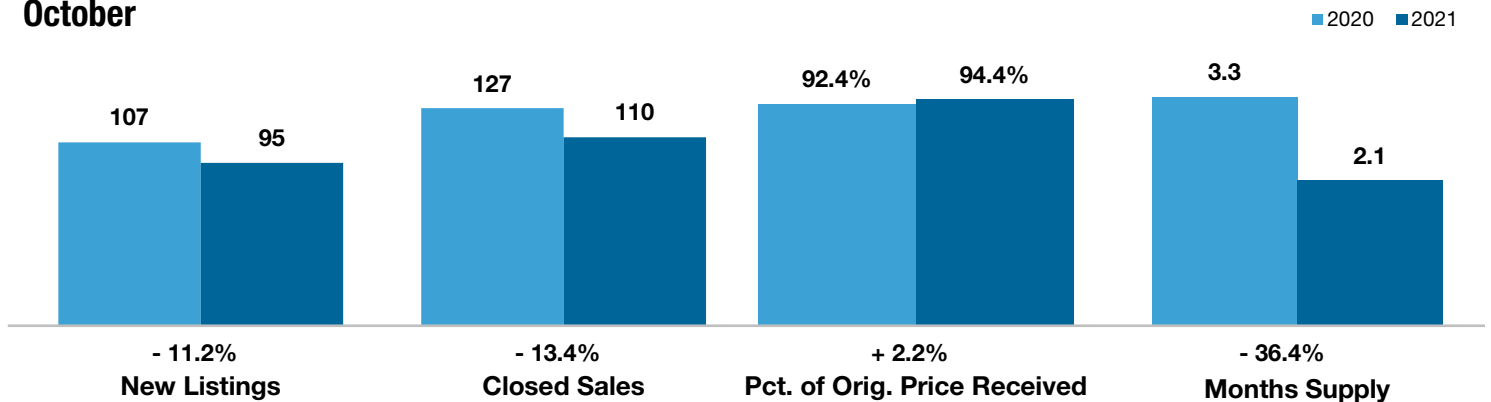


8 – Southwest Region

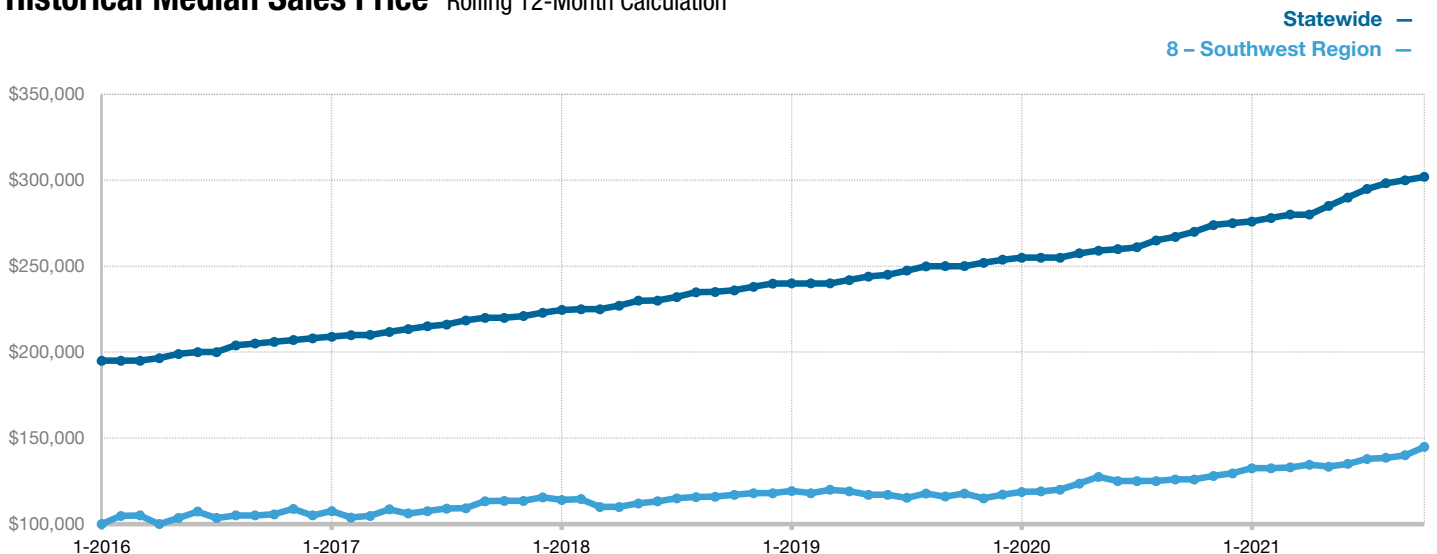
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	107	95	- 11.2%	1,162	1,146	- 1.4%
Pending Sales	120	93	- 22.5%	1,013	1,071	+ 5.7%
Closed Sales	127	110	- 13.4%	938	1,035	+ 10.3%
Median Sales Price*	\$125,000	\$155,000	+ 24.0%	\$128,000	\$146,000	+ 14.1%
Percent of Original List Price Received*	92.4%	94.4%	+ 2.2%	92.4%	95.2%	+ 3.0%
Days on Market Until Sale	70	47	- 32.9%	84	62	- 26.2%
Months Supply of Inventory	3.3	2.1	- 36.4%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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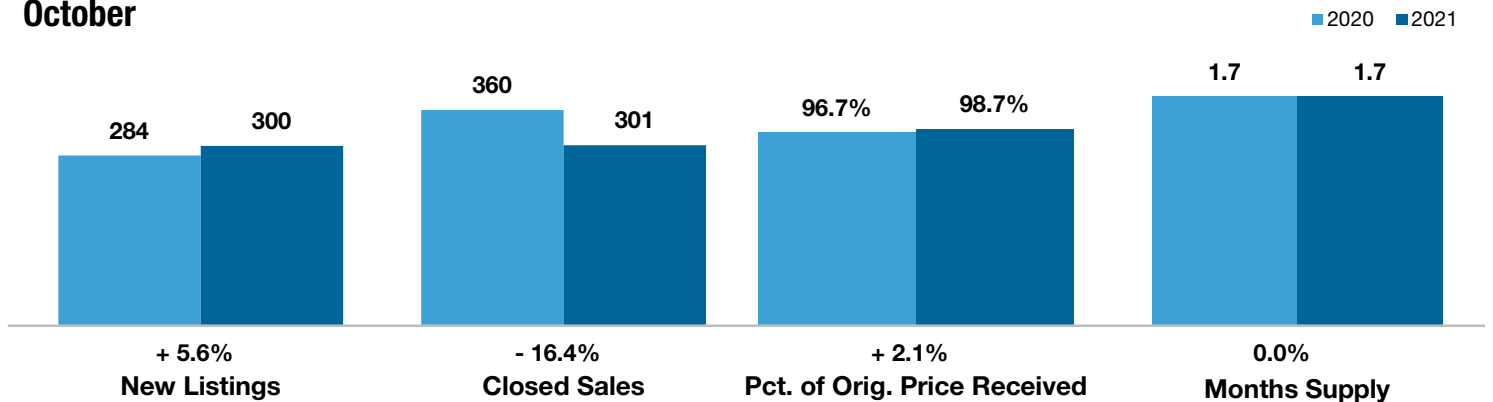


9 – South Central Region

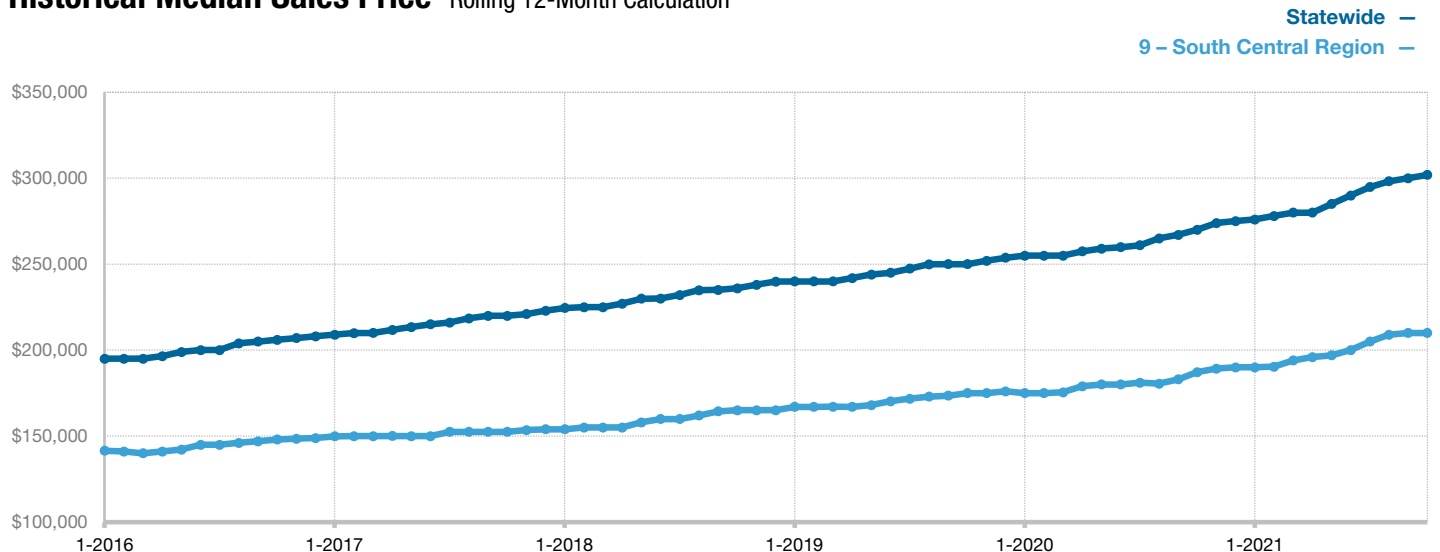
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	284	300	+ 5.6%	3,073	3,113	+ 1.3%
Pending Sales	267	251	- 6.0%	2,976	2,786	- 6.4%
Closed Sales	360	301	- 16.4%	2,797	2,700	- 3.5%
Median Sales Price*	\$215,000	\$231,000	+ 7.4%	\$189,950	\$215,000	+ 13.2%
Percent of Original List Price Received*	96.7%	98.7%	+ 2.1%	96.3%	99.5%	+ 3.3%
Days on Market Until Sale	78	59	- 24.4%	94	64	- 31.9%
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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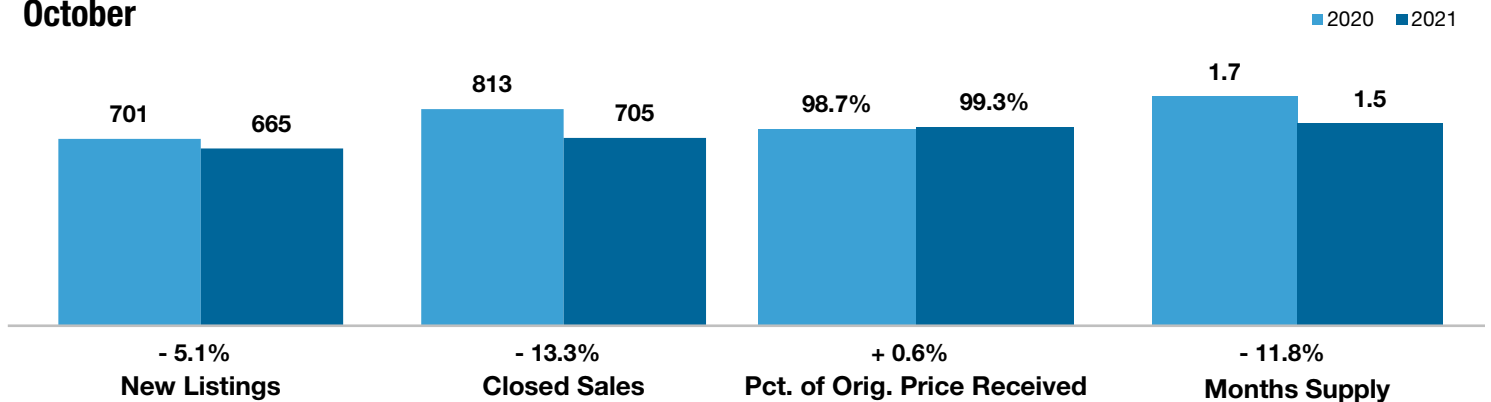


10 – Southeast Region

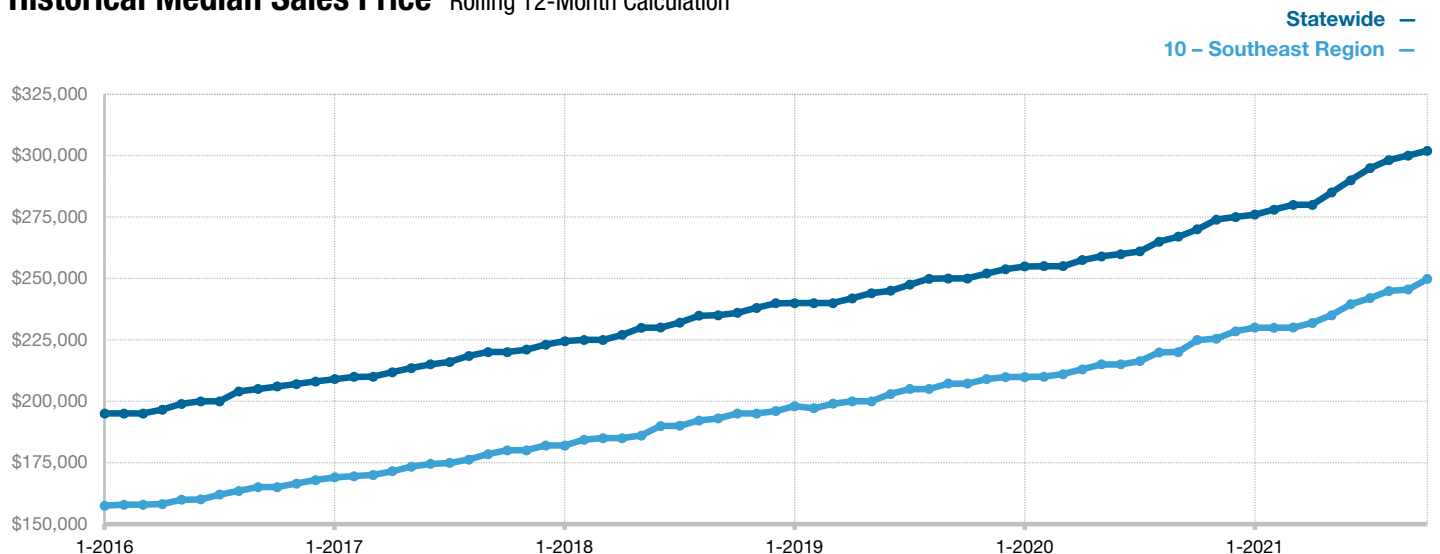
Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	701	665	- 5.1%	7,178	7,184	+ 0.1%
Pending Sales	699	626	- 10.4%	6,573	6,444	- 2.0%
Closed Sales	813	705	- 13.3%	6,199	6,180	- 0.3%
Median Sales Price*	\$235,000	\$259,900	+ 10.6%	\$227,000	\$252,000	+ 11.0%
Percent of Original List Price Received*	98.7%	99.3%	+ 0.6%	97.8%	100.4%	+ 2.7%
Days on Market Until Sale	42	28	- 33.3%	53	31	- 41.5%
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2021

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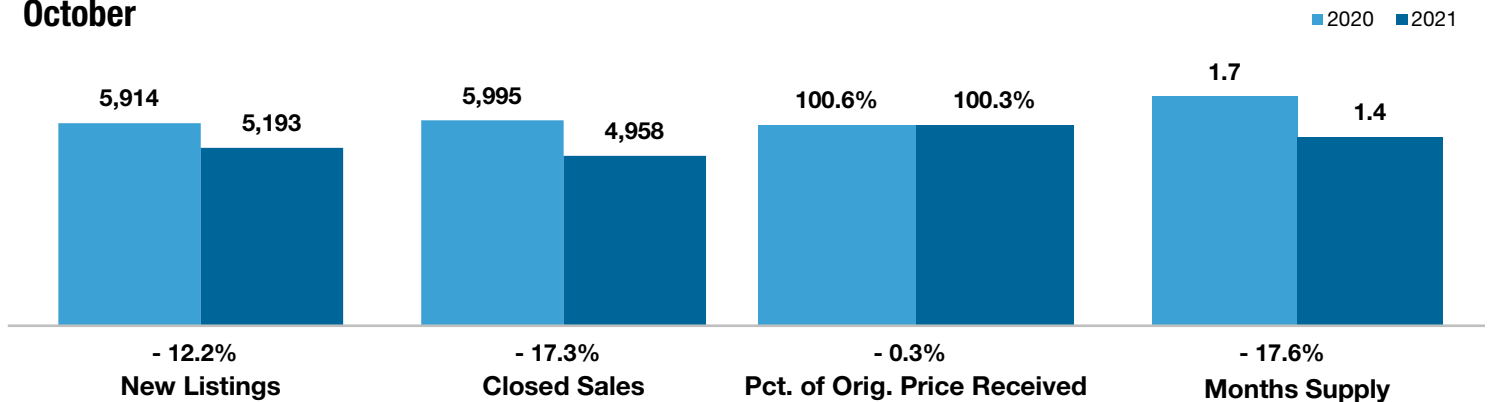


11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	5,914	5,193	- 12.2%	57,838	57,864	+ 0.0%
Pending Sales	5,404	4,771	- 11.7%	47,930	48,606	+ 1.4%
Closed Sales	5,995	4,958	- 17.3%	44,906	46,819	+ 4.3%
Median Sales Price*	\$320,000	\$345,000	+ 7.8%	\$311,500	\$345,000	+ 10.8%
Percent of Original List Price Received*	100.6%	100.3%	- 0.3%	99.9%	102.4%	+ 2.5%
Days on Market Until Sale	29	27	- 6.9%	34	26	- 23.5%
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation

