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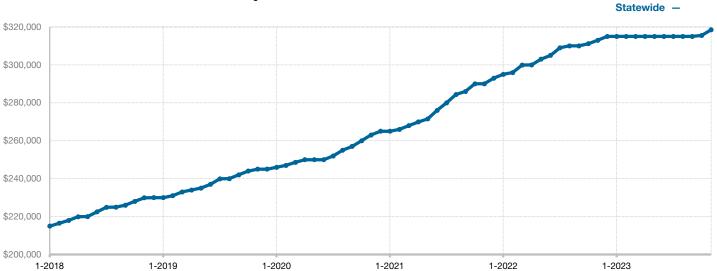
Entire State

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	4,769	5,089	+ 6.7%	92,381	81,578	- 11.7%
Pending Sales	4,136	4,132	- 0.1%	72,316	61,600	- 14.8%
Closed Sales	5,227	4,881	- 6.6%	73,332	60,522	- 17.5%
Median Sales Price*	\$310,000	\$327,200	+ 5.5%	\$329,900	\$335,000	+ 1.5%
Percent of Original List Price Received*	96.6%	96.7%	+ 0.1%	100.3%	98.7%	- 1.6%
Days on Market Until Sale	40	39	- 2.5%	32	37	+ 15.6%
Months Supply of Inventory	1.9	2.3	+ 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.







Monthly Indicators



November 2023

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

Activity Snapshot

- 6.6%	+ 5.5%	+ 6.7%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
Activity Overview		2
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Activity Overview





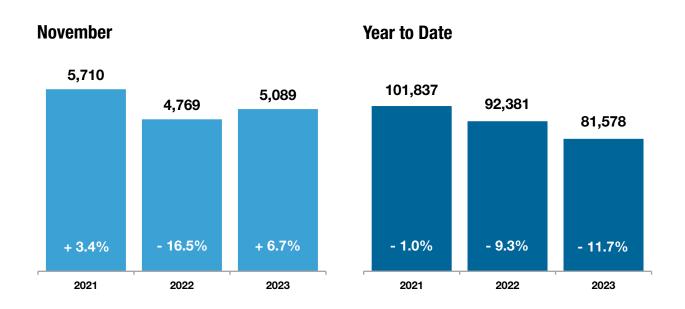
Key Metrics	Historical Sparkbars	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings	11-2020 11-2021 11-2022 11-2023	4,769	5,089	+ 6.7%	92,381	81,578	- 11.7%
Pending Sales	11-2020 11-2021 11-2022 11-2023	4,136	4,132	- 0.1%	72,316	61,600	- 14.8%
Closed Sales	11-2020 11-2021 11-2022 11-2023	5,227	4,881	- 6.6%	73,332	60,522	- 17.5%
Days on Market	11-2020 11-2021 11-2022 11-2023	40	39	- 2.5%	32	37	+ 15.6%
Median Sales Price	11-2020 11-2021 11-2022 11-2023	\$310,000	\$327,200	+ 5.5%	\$329,900	\$335,000	+ 1.5%
Avg. Sales Price	11-2020 11-2021 11-2022 11-2023	\$368,179	\$379,320	+ 3.0%	\$380,897	\$390,965	+ 2.6%
Pct. of Orig. Price Received	11-2020 11-2021 11-2022 11-2023	96.6%	96.7%	+ 0.1%	100.3%	98.7%	- 1.6%
Affordability Index	11-2020 11-2021 11-2022 11-2023	103	94	- 8.7%	97	92	- 5.2%
Homes for Sale*	11-2020 11-2021 11-2022 11-2023	12,454	12,674	+ 1.8%			
Months Supply*	11-2020 11-2021 11-2022 11-2023	1.9	2.3	+ 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

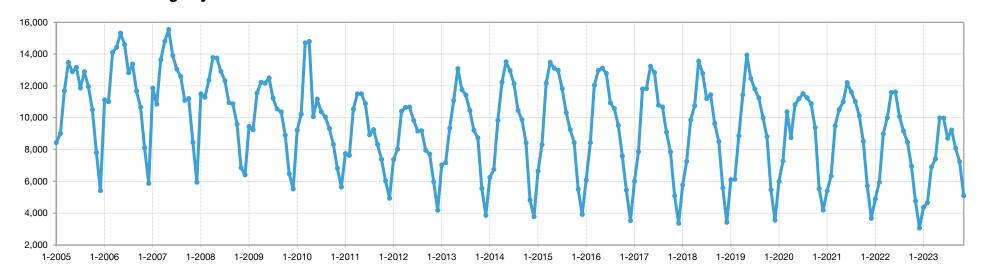
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
December 2022	3,065	3,659	-16.2%
January 2023	4,357	4,889	-10.9%
February 2023	4,654	5,936	-21.6%
March 2023	6,900	8,983	-23.2%
April 2023	7,400	9,987	-25.9%
May 2023	9,977	11,573	-13.8%
June 2023	9,973	11,603	-14.0%
July 2023	8,701	10,067	-13.6%
August 2023	9,221	9,163	+0.6%
September 2023	8,071	8,455	-4.5%
October 2023	7,235	6,956	+4.0%
November 2023	5,089	4,769	+6.7%
12-Month Avg	7,054	8,003	-11.9%

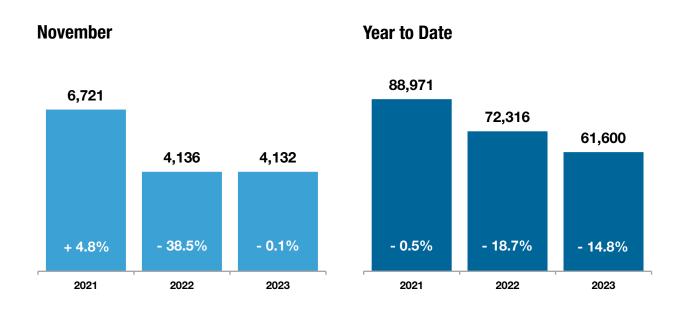
Historical New Listings by Month



Pending Sales

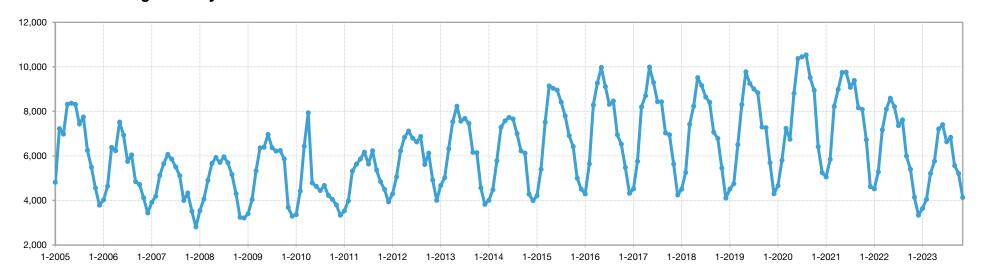
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
December 2022	3,330	4,618	-27.9%
January 2023	3,636	4,514	-19.5%
February 2023	4,045	5,275	-23.3%
March 2023	5,207	7,164	-27.3%
April 2023	5,760	8,090	-28.8%
May 2023	7,200	8,581	-16.1%
June 2023	7,398	8,210	-9.9%
July 2023	6,627	7,351	-9.8%
August 2023	6,831	7,612	-10.3%
September 2023	5,555	5,991	-7.3%
October 2023	5,209	5,392	-3.4%
November 2023	4,132	4,136	-0.1%
12-Month Avg	5,411	6,411	-15.6%

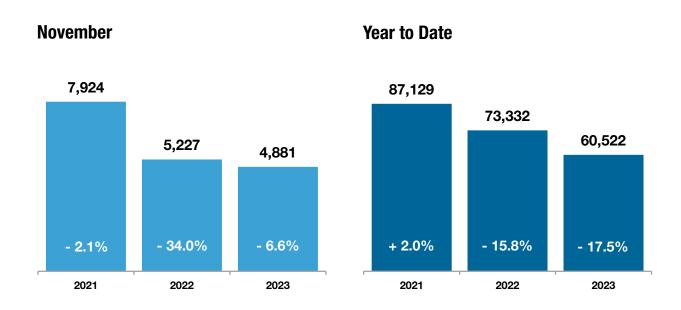
Historical Pending Sales by Month



Closed Sales

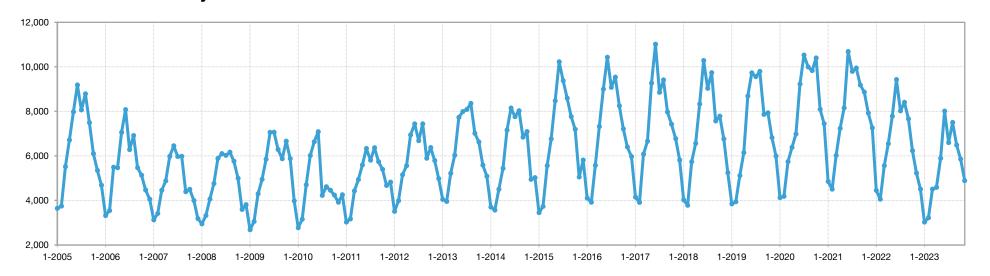
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
December 2022	4,505	7,257	-37.9%
January 2023	3,020	4,444	-32.0%
February 2023	3,214	4,052	-20.7%
March 2023	4,505	5,556	-18.9%
April 2023	4,581	6,543	-30.0%
May 2023	5,889	7,777	-24.3%
June 2023	8,008	9,419	-15.0%
July 2023	6,590	8,014	-17.8%
August 2023	7,495	8,405	-10.8%
September 2023	6,488	7,659	-15.3%
October 2023	5,851	6,236	-6.2%
November 2023	4,881	5,227	-6.6%
12-Month Avg	5,419	6,716	-19.3%

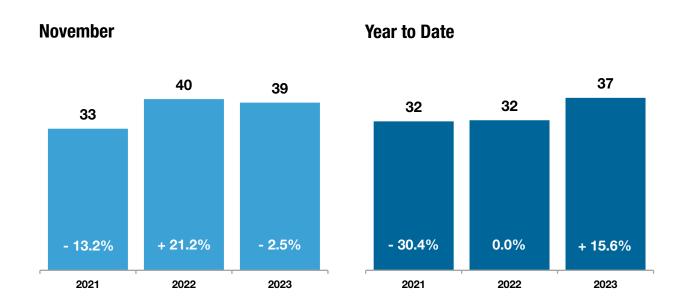
Historical Closed Sales by Month



Days on Market Until Sale

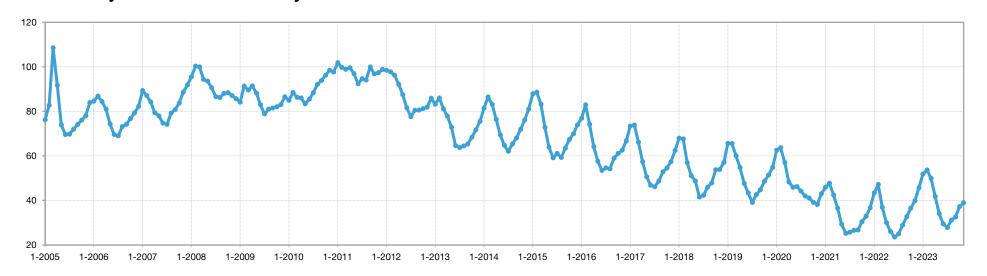






Days on Market		Prior Year	Percent Change
December 2022	46	37	+24.3%
January 2023	52	43	+20.9%
February 2023	54	47	+14.9%
March 2023	50	37	+35.1%
April 2023	42	30	+40.0%
May 2023	34	26	+30.8%
June 2023	29	24	+20.8%
July 2023	28	25	+12.0%
August 2023	31	29	+6.9%
September 2023	32	33	-3.0%
October 2023	37	36	+2.8%
November 2023	39	40	-2.5%
12-Month Avg	39	34	+14.7%

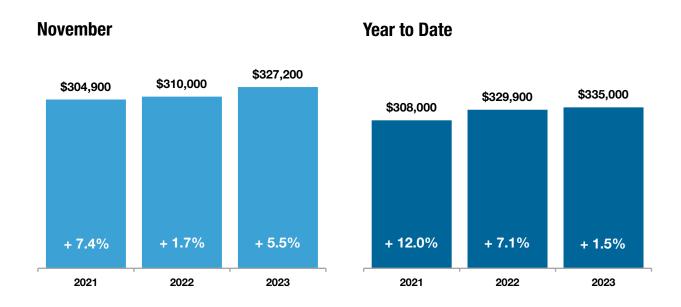
Historical Days on Market Until Sale by Month



Median Sales Price

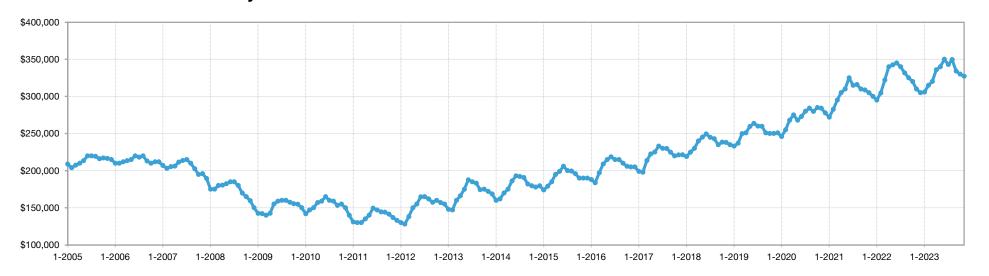






Median Sales Price		Prior Year	Percent Change
December 2022	\$305,000	\$300,000	+1.7%
January 2023	\$305,900	\$295,000	+3.7%
February 2023	\$315,000	\$304,500	+3.4%
March 2023	\$320,000	\$322,000	-0.6%
April 2023	\$335,750	\$340,000	-1.3%
May 2023	\$340,000	\$342,500	-0.7%
June 2023	\$350,000	\$345,000	+1.4%
July 2023	\$343,000	\$339,900	+0.9%
August 2023	\$349,525	\$331,800	+5.3%
September 2023	\$334,000	\$325,000	+2.8%
October 2023	\$330,000	\$320,000	+3.1%
November 2023	\$327,200	\$310,000	+5.5%
12-Month Avg	\$329,615	\$322,975	+2.1%

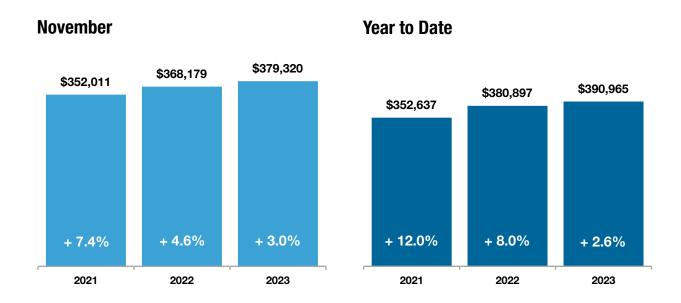
Historical Median Sales Price by Month



Average Sales Price

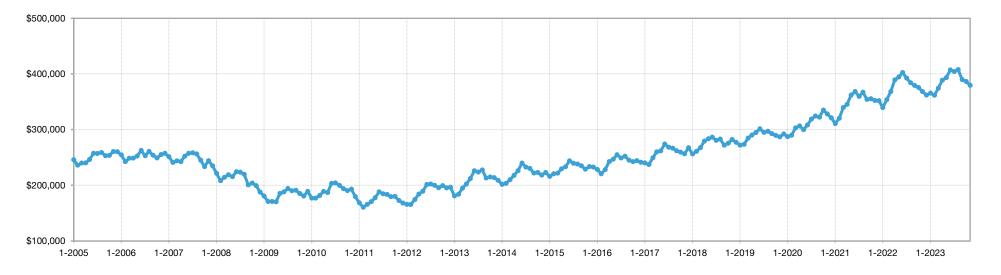
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price		Prior Year	Percent Change
December 2022	\$361,805	\$351,862	+2.8%
January 2023	\$365,296	\$339,460	+7.6%
February 2023	\$361,535	\$353,503	+2.3%
March 2023	\$374,085	\$368,135	+1.6%
April 2023	\$388,537	\$389,098	-0.1%
May 2023	\$393,131	\$394,281	-0.3%
June 2023	\$407,024	\$402,499	+1.1%
July 2023	\$403,961	\$392,441	+2.9%
August 2023	\$407,587	\$384,059	+6.1%
September 2023	\$389,591	\$379,208	+2.7%
October 2023	\$386,395	\$375,224	+3.0%
November 2023	\$379,320	\$368,179	+3.0%
12-Month Avg	\$384,856	\$374,829	+2.7%

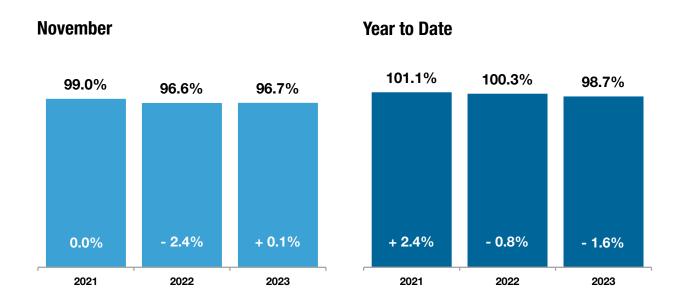
Historical Average Sales Price by Month



Percent of Original List Price Received

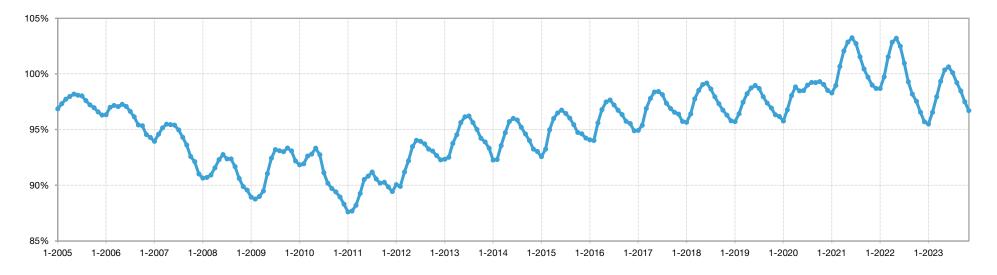


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Re	eceived	Prior Year	Percent Change
December 2022	95.7%	98.7%	-3.0%
January 2023	95.5%	98.7%	-3.2%
February 2023	96.5%	99.7%	-3.2%
March 2023	97.9%	101.5%	-3.5%
April 2023	99.3%	102.8%	-3.4%
May 2023	100.3%	103.2%	-2.8%
June 2023	100.6%	102.5%	-1.9%
July 2023	100.1%	101.0%	-0.9%
August 2023	99.2%	99.3%	-0.1%
September 2023	98.5%	98.2%	+0.3%
October 2023	97.5%	97.5%	0.0%
November 2023	96.7%	96.6%	+0.1%
12-Month Avg	98.2%	100.0%	-1.8%

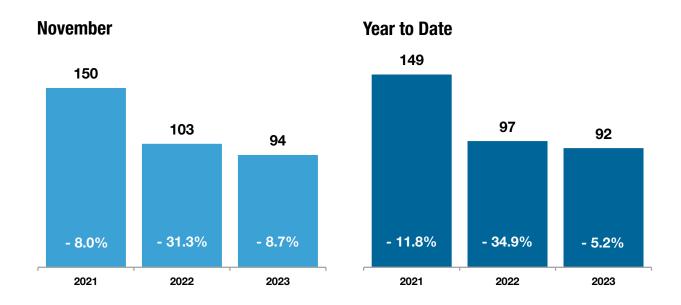
Historical Percent of Original List Price Received by Month



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.



Affordability Index		Prior Year	Percent Change
December 2022	109	145	-24.8%
January 2023	111	143	-22.4%
February 2023	104	137	-24.1%
March 2023	104	118	-11.9%
April 2023	99	104	-4.8%
May 2023	96	105	-8.6%
June 2023	93	100	-7.0%
July 2023	93	107	-13.1%
August 2023	88	108	-18.5%
September 2023	92	99	-7.1%
October 2023	89	98	-9.2%
November 2023	94	103	-8.7%
12-Month Avg	98	114	-14.0%

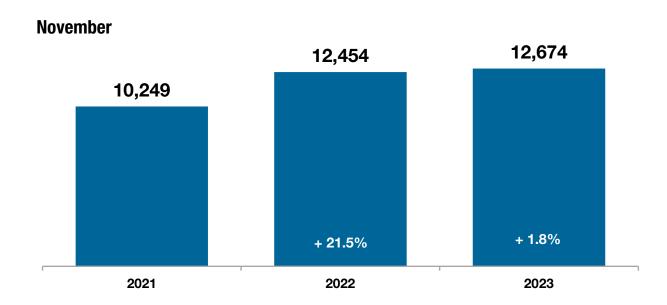
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

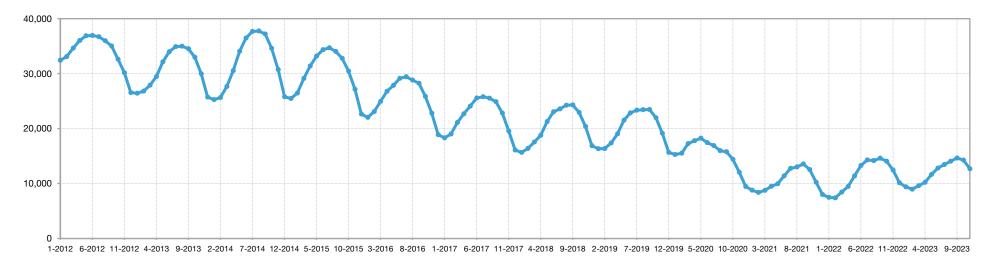
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
December 2022	10,133	7,987	+26.9%
January 2023	9,386	7,476	+25.5%
February 2023	8,954	7,394	+21.1%
March 2023	9,613	8,432	+14.0%
April 2023	10,228	9,461	+8.1%
May 2023	11,631	11,378	+2.2%
June 2023	12,812	13,261	-3.4%
July 2023	13,452	14,300	-5.9%
August 2023	14,051	14,166	-0.8%
September 2023	14,631	14,604	+0.2%
October 2023	14,268	14,049	+1.6%
November 2023	12,674	12,454	+1.8%

Historical Inventory of Homes for Sale by Month

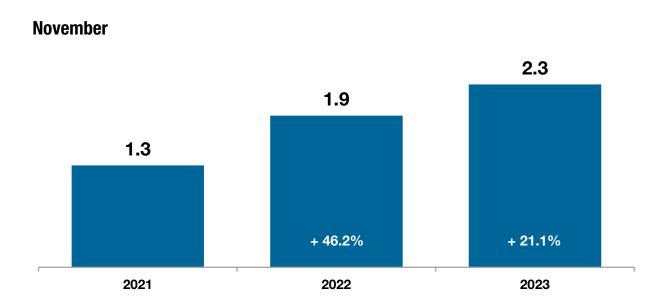


Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

Months Supply of Inventory

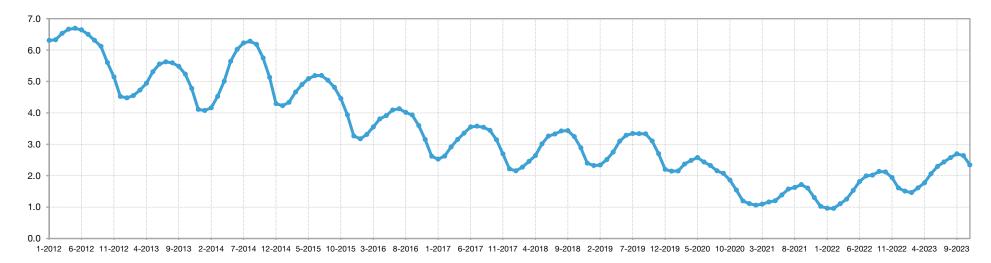


The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Months Supply		Prior Year	Percent Change
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.6	2.1	+23.8%
November 2023	2.3	1.9	+21.1%

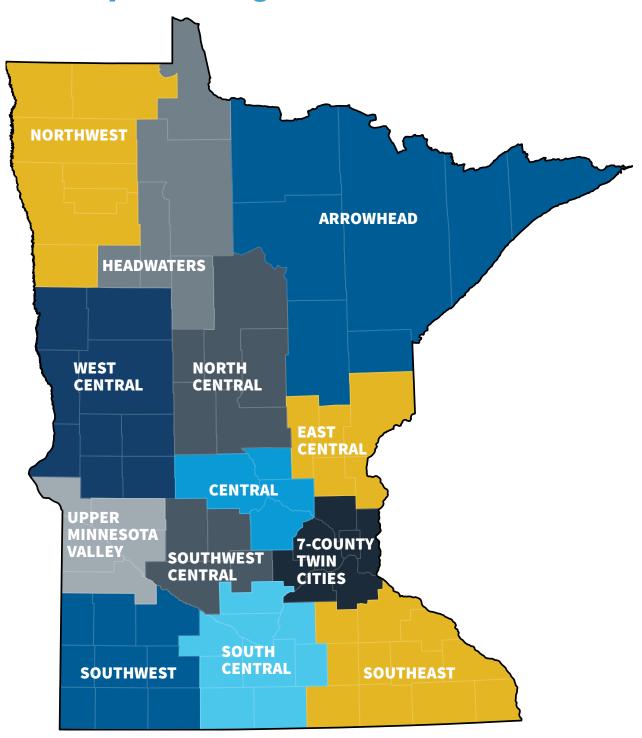
Historical Months Supply of Inventory by Month



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



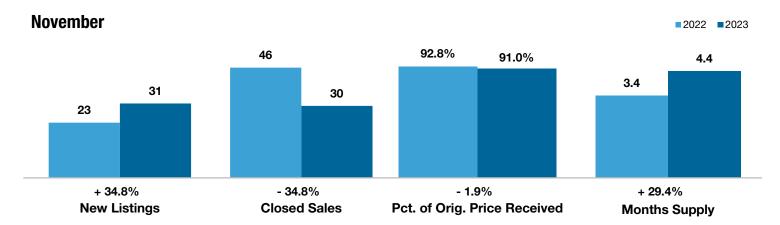
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1 – Northwest Region

	November			Year to Date			
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change	
New Listings	23	31	+ 34.8%	581	567	- 2.4%	
Pending Sales	24	28	+ 16.7%	438	412	- 5.9%	
Closed Sales	46	30	- 34.8%	453	397	- 12.4%	
Median Sales Price*	\$140,750	\$160,750	+ 14.2%	\$168,000	\$169,300	+ 0.8%	
Percent of Original List Price Received*	92.8%	91.0%	- 1.9%	94.9%	92.8%	- 2.2%	
Days on Market Until Sale	51	67	+ 31.4%	43	73	+ 69.8%	
Months Supply of Inventory	3.4	4.4	+ 29.4%				

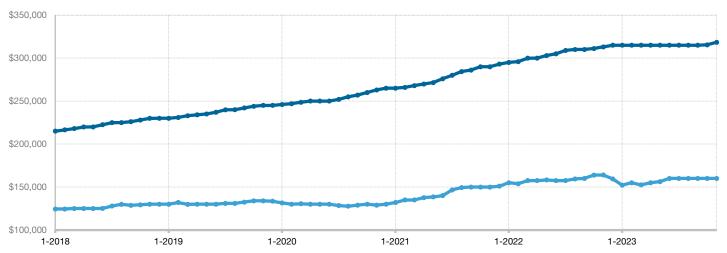
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Historical Median Sales Price Rolling 12-Month Calculation



^{1 -} Northwest Region -



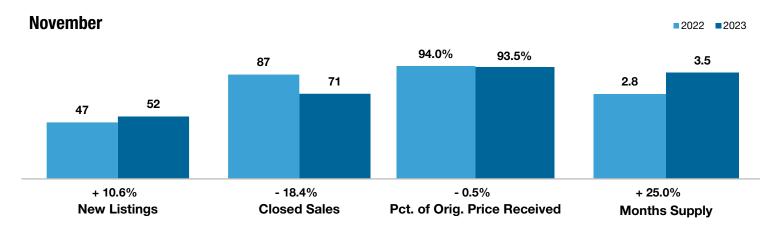
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2 – Headwaters Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	47	52	+ 10.6%	1,198	1,163	- 2.9%
Pending Sales	38	50	+ 31.6%	950	852	- 10.3%
Closed Sales	87	71	- 18.4%	975	861	- 11.7%
Median Sales Price*	\$250,000	\$220,000	- 12.0%	\$245,000	\$250,000	+ 2.0%
Percent of Original List Price Received*	94.0%	93.5%	- 0.5%	96.9%	96.2%	- 0.7%
Days on Market Until Sale	40	50	+ 25.0%	39	49	+ 25.6%
Months Supply of Inventory	2.8	3.5	+ 25.0%			

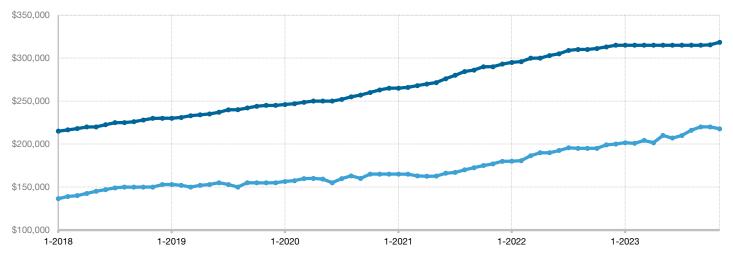
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

2 - Headwaters Region -



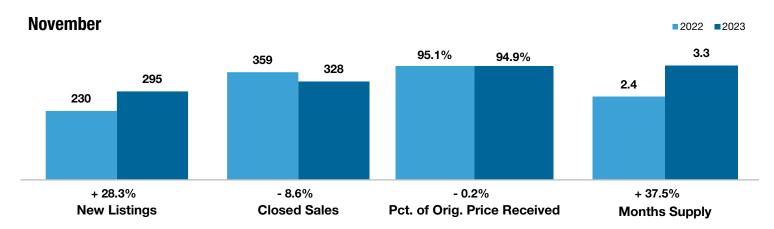
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3 – Arrowhead Region

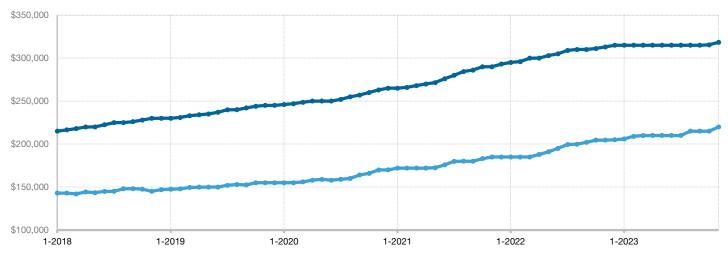
	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	230	295	+ 28.3%	5,168	4,679	- 9.5%
Pending Sales	257	245	- 4.7%	4,317	3,656	- 15.3%
Closed Sales	359	328	- 8.6%	4,330	3,583	- 17.3%
Median Sales Price*	\$205,000	\$227,750	+ 11.1%	\$225,000	\$244,950	+ 8.9%
Percent of Original List Price Received*	95.1%	94.9%	- 0.2%	99.1%	97.4%	- 1.7%
Days on Market Until Sale	45	42	- 6.7%	39	43	+ 10.3%
Months Supply of Inventory	2.4	3.3	+ 37.5%			

^{*} 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 -
- 3 Arrowhead Region -



A Research Tool Provided by the Minnesota REALTORS®



4 – West Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	118	143	+ 21.2%	2,729	2,641	- 3.2%
Pending Sales	121	108	- 10.7%	2,211	1,999	- 9.6%
Closed Sales	145	157	+ 8.3%	2,221	1,956	- 11.9%
Median Sales Price*	\$229,900	\$280,000	+ 21.8%	\$258,400	\$280,000	+ 8.4%
Percent of Original List Price Received*	95.0%	95.8%	+ 0.8%	97.3%	96.2%	- 1.1%
Days on Market Until Sale	39	44	+ 12.8%	41	46	+ 12.2%
Months Supply of Inventory	2.8	3.8	+ 35.7%			

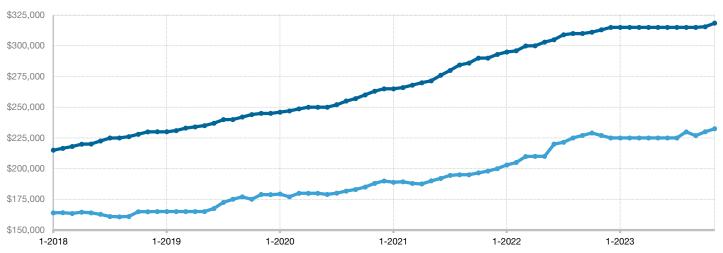
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Statewide -

4 - West Central Region -



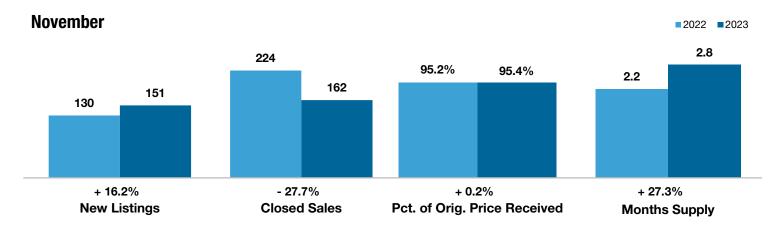
A Research Tool Provided by the Minnesota REALTORS®



5 - North Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	130	151	+ 16.2%	3,224	2,948	- 8.6%
Pending Sales	135	131	- 3.0%	2,587	2,190	- 15.3%
Closed Sales	224	162	- 27.7%	2,606	2,133	- 18.2%
Median Sales Price*	\$267,000	\$298,500	+ 11.8%	\$285,000	\$298,500	+ 4.7%
Percent of Original List Price Received*	95.2%	95.4%	+ 0.2%	99.0%	97.3%	- 1.7%
Days on Market Until Sale	37	43	+ 16.2%	32	40	+ 25.0%
Months Supply of Inventory	2.2	2.8	+ 27.3%			

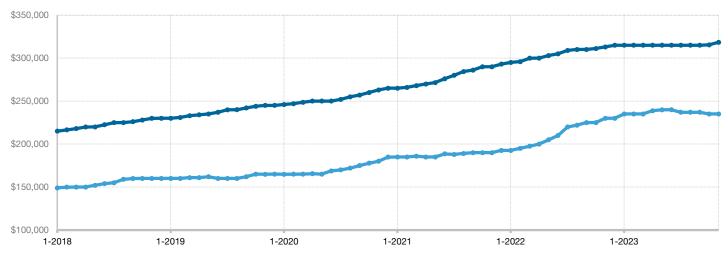
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

5 - North Central Region -



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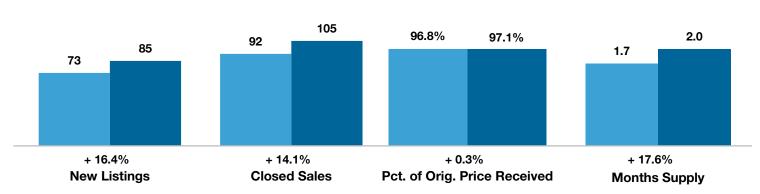


6E – Southwest Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	73	85	+ 16.4%	1,552	1,367	- 11.9%
Pending Sales	77	83	+ 7.8%	1,297	1,139	- 12.2%
Closed Sales	92	105	+ 14.1%	1,340	1,117	- 16.6%
Median Sales Price*	\$231,500	\$264,000	+ 14.0%	\$230,000	\$239,900	+ 4.3%
Percent of Original List Price Received*	96.8%	97.1%	+ 0.3%	99.2%	97.9%	- 1.3%
Days on Market Until Sale	38	39	+ 2.6%	31	37	+ 19.4%
Months Supply of Inventory	1.7	2.0	+ 17.6%			

^{*} 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.

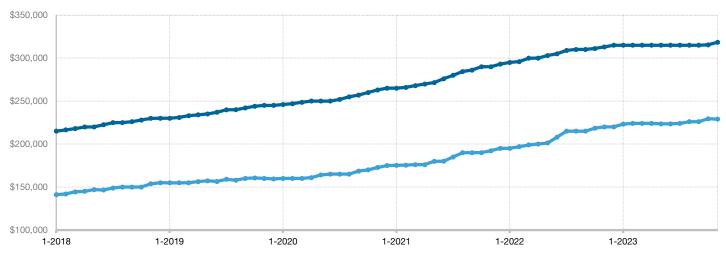
November 2022 2023



Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

6E - Southwest Central Region -



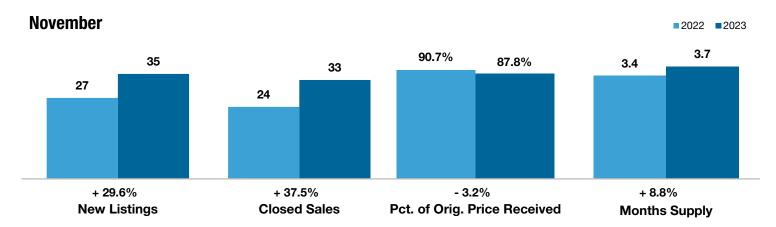
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6W – Upper Minnesota Valley Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	27	35	+ 29.6%	489	461	- 5.7%
Pending Sales	26	28	+ 7.7%	412	360	- 12.6%
Closed Sales	24	33	+ 37.5%	406	342	- 15.8%
Median Sales Price*	\$141,563	\$137,000	- 3.2%	\$130,000	\$144,100	+ 10.8%
Percent of Original List Price Received*	90.7%	87.8%	- 3.2%	92.5%	93.1%	+ 0.6%
Days on Market Until Sale	50	83	+ 66.0%	61	63	+ 3.3%
Months Supply of Inventory	3.4	3.7	+ 8.8%			

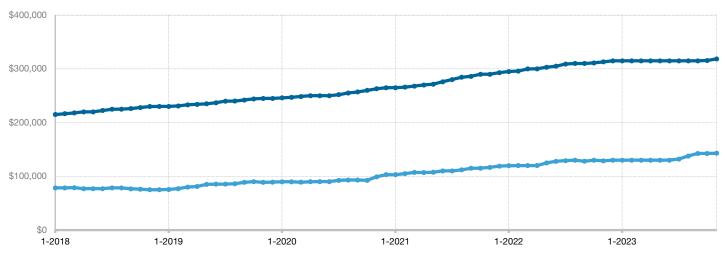
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

6W - Upper Minnesota Valley Region -



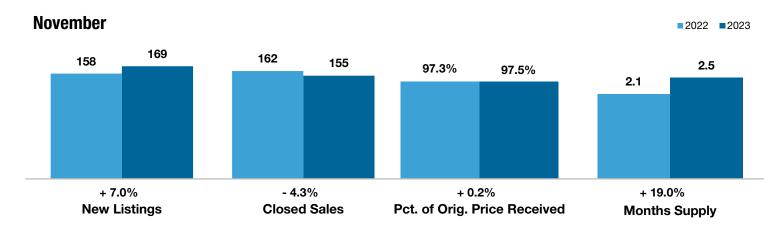
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7E – East Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	158	169	+ 7.0%	3,208	2,915	- 9.1%
Pending Sales	148	140	- 5.4%	2,433	2,064	- 15.2%
Closed Sales	162	155	- 4.3%	2,435	2,027	- 16.8%
Median Sales Price*	\$299,900	\$307,000	+ 2.4%	\$303,000	\$315,000	+ 4.0%
Percent of Original List Price Received*	97.3%	97.5%	+ 0.2%	100.1%	98.4%	- 1.7%
Days on Market Until Sale	42	38	- 9.5%	31	38	+ 22.6%
Months Supply of Inventory	2.1	2.5	+ 19.0%			

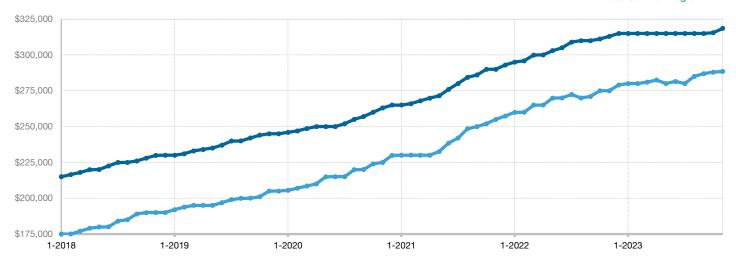
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Statewide -

7E - East Central Region -



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7W – Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	439	476	+ 8.4%	8,327	7,467	- 10.3%
Pending Sales	331	319	- 3.6%	6,105	5,150	- 15.6%
Closed Sales	429	430	+ 0.2%	6,234	5,070	- 18.7%
Median Sales Price*	\$315,000	\$325,000	+ 3.2%	\$331,900	\$339,000	+ 2.1%
Percent of Original List Price Received*	96.8%	96.8%	0.0%	100.3%	98.8%	- 1.5%
Days on Market Until Sale	45	35	- 22.2%	31	37	+ 19.4%
Months Supply of Inventory	2.1	2.5	+ 19.0%			

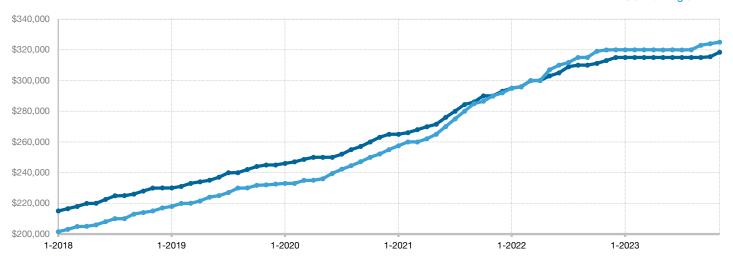
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Historical Median Sales Price Rolling 12-Month Calculation



⁷W - Central Region -



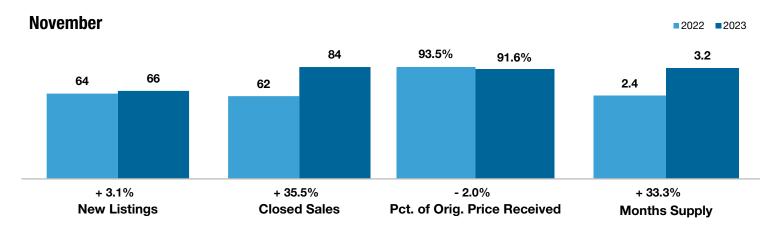
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8 – Southwest Region

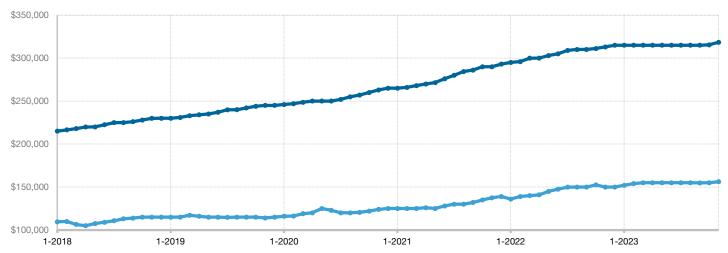
		November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change	
New Listings	64	66	+ 3.1%	1,179	1,075	- 8.8%	
Pending Sales	56	67	+ 19.6%	997	895	- 10.2%	
Closed Sales	62	84	+ 35.5%	1,005	891	- 11.3%	
Median Sales Price*	\$153,500	\$179,950	+ 17.2%	\$160,000	\$165,000	+ 3.1%	
Percent of Original List Price Received*	93.5%	91.6%	- 2.0%	95.5%	94.7%	- 0.8%	
Days on Market Until Sale	49	53	+ 8.2%	50	58	+ 16.0%	
Months Supply of Inventory	2.4	3.2	+ 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 -
- 8 Southwest Region -



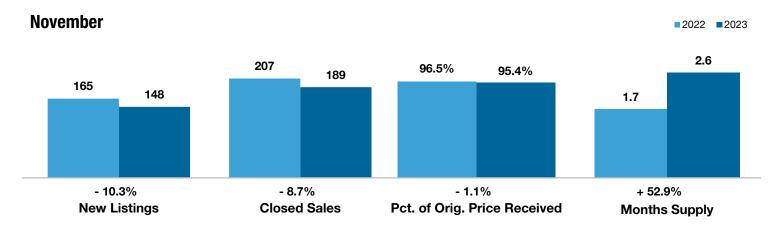
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9 – South Central Region

	November			Year to Date		
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change
New Listings	165	148	- 10.3%	3,012	2,809	- 6.7%
Pending Sales	146	164	+ 12.3%	2,628	2,314	- 11.9%
Closed Sales	207	189	- 8.7%	2,685	2,232	- 16.9%
Median Sales Price*	\$220,000	\$243,300	+ 10.6%	\$232,500	\$249,000	+ 7.1%
Percent of Original List Price Received*	96.5%	95.4%	- 1.1%	98.5%	97.5%	- 1.0%
Days on Market Until Sale	65	60	- 7.7%	60	65	+ 8.3%
Months Supply of Inventory	1.7	2.6	+ 52.9%			

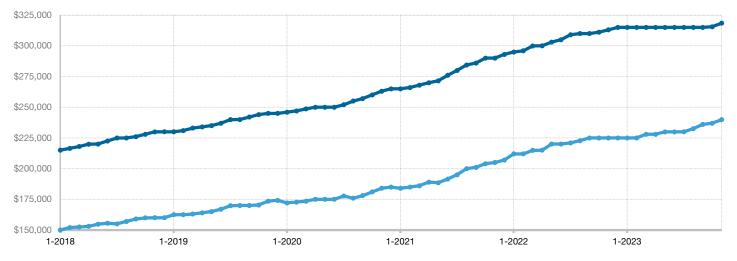
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Statewide -

9 - South Central Region -



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10 – Southeast Region

	November			Year to Date			
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change	
New Listings	407	392	- 3.7%	6,984	6,242	- 10.6%	
Pending Sales	381	368	- 3.4%	5,994	5,263	- 12.2%	
Closed Sales	424	402	- 5.2%	6,071	5,131	- 15.5%	
Median Sales Price*	\$262,075	\$275,000	+ 4.9%	\$274,900	\$275,350	+ 0.2%	
Percent of Original List Price Received*	96.0%	96.4%	+ 0.4%	99.1%	98.1%	- 1.0%	
Days on Market Until Sale	38	44	+ 15.8%	33	39	+ 18.2%	
Months Supply of Inventory	1.9	2.3	+ 21.1%				

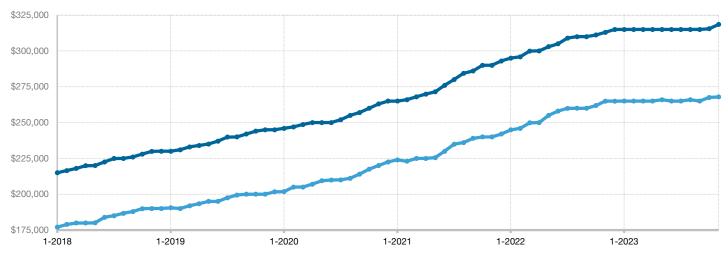
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Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

10 - Southeast Region -



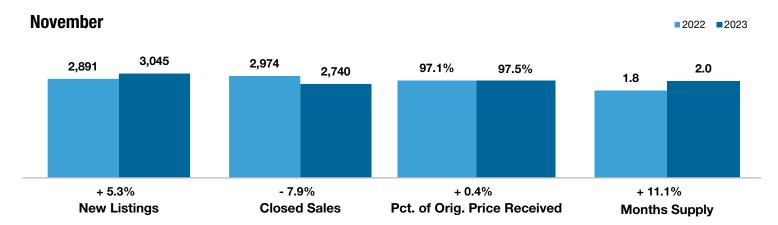
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11 – 7-County Twin Cities Region

	November			Year to Date			
Key Metrics	2022	2023	Percent Change	Thru 11-2022	Thru 11-2023	Percent Change	
New Listings	2,891	3,045	+ 5.3%	54,844	47,337	- 13.7%	
Pending Sales	2,399	2,404	+ 0.2%	42,024	35,371	- 15.8%	
Closed Sales	2,974	2,740	- 7.9%	42,652	34,843	- 18.3%	
Median Sales Price*	\$355,000	\$364,575	+ 2.7%	\$367,000	\$370,000	+ 0.8%	
Percent of Original List Price Received*	97.1%	97.5%	+ 0.4%	101.3%	99.6%	- 1.7%	
Days on Market Until Sale	37	35	- 5.4%	28	32	+ 14.3%	
Months Supply of Inventory	1.8	2.0	+ 11.1%				

^{*} 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.



Historical Median Sales Price Rolling 12-Month Calculation

Statewide -

11 - 7-County Twin Cities Region -

