

# Local Market Update for December 2023

A Research Tool Provided by the Minnesota REALTORS®

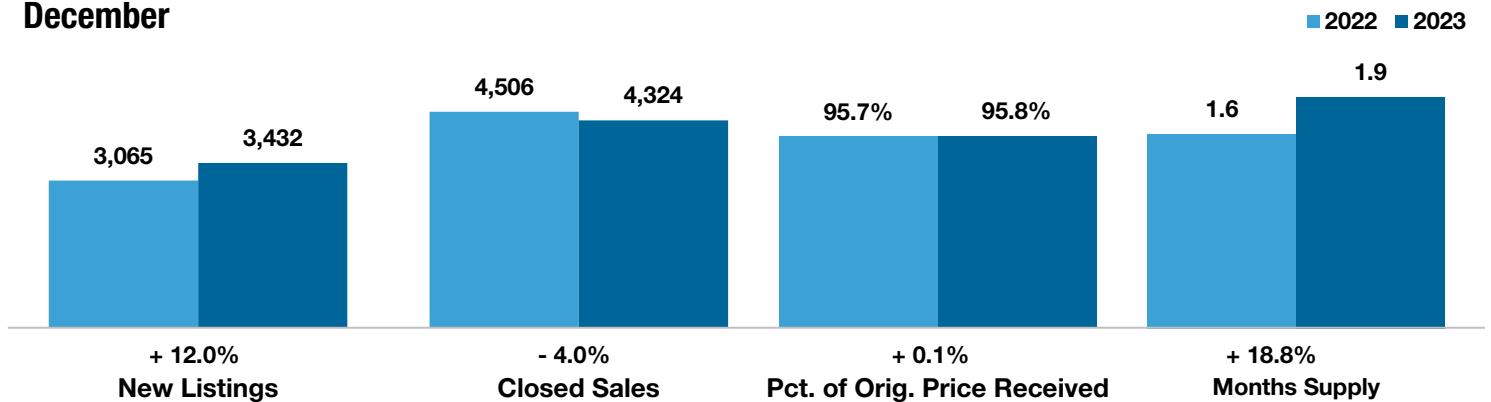


## Entire State

Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	3,065	3,432	+ 12.0%	95,446	85,070	- 10.9%
Pending Sales	3,331	3,621	+ 8.7%	75,648	65,249	- 13.7%
Closed Sales	4,506	4,324	- 4.0%	77,839	64,948	- 16.6%
Median Sales Price*	\$305,000	\$315,000	+ 3.3%	\$326,500	\$335,000	+ 2.6%
Percent of Original List Price Received*	95.7%	95.8%	+ 0.1%	100.0%	98.5%	- 1.5%
Days on Market Until Sale	46	47	+ 2.2%	33	37	+ 12.1%
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

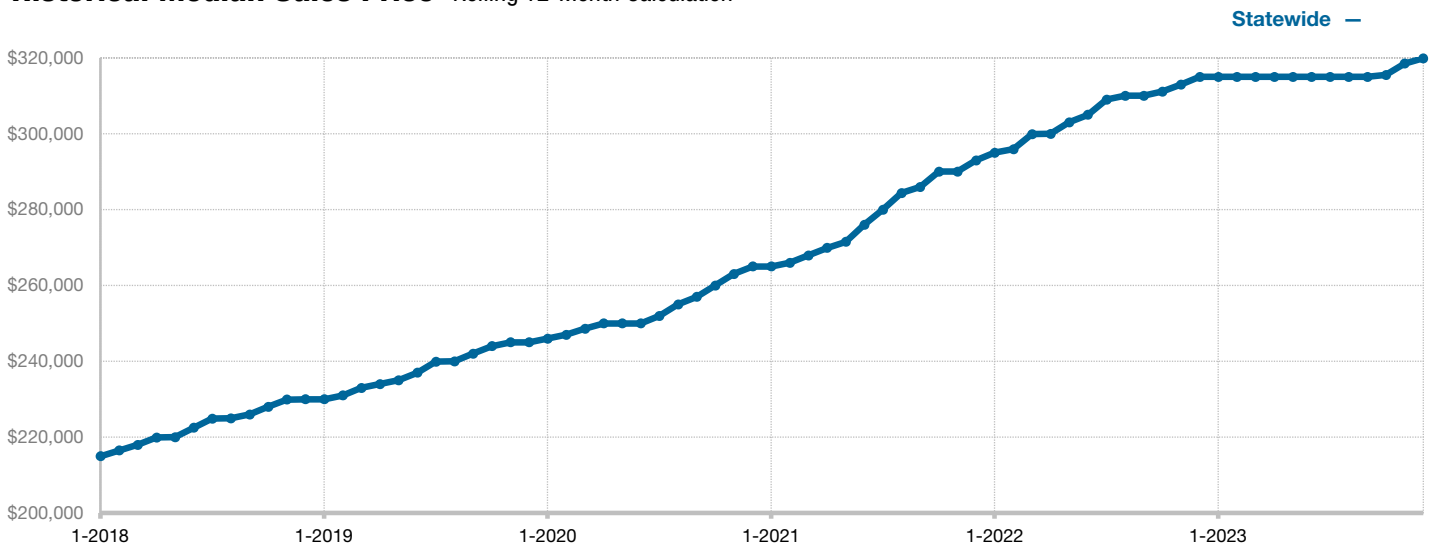
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### December



### Historical Median Sales Price

Rolling 12-Month Calculation



# Monthly Indicators



## December 2023

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

## Activity Snapshot

- 4.0%	+ 3.3%	+ 12.0%
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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		3,065	3,432	+ 12.0%	95,446	85,070	- 10.9%
Pending Sales		3,331	3,621	+ 8.7%	75,648	65,249	- 13.7%
Closed Sales		4,506	4,324	- 4.0%	77,839	64,948	- 16.6%
Days on Market		46	47	+ 2.2%	33	37	+ 12.1%
Median Sales Price		\$305,000	\$315,000	+ 3.3%	\$326,500	\$335,000	+ 2.6%
Avg. Sales Price		\$361,791	\$375,175	+ 3.7%	\$379,782	\$389,945	+ 2.7%
Pct. of Orig. Price Received		95.7%	95.8%	+ 0.1%	100.0%	98.5%	- 1.5%
Affordability Index		109	103	- 5.5%	101	97	- 4.0%
Homes for Sale*		10,146	10,336	+ 1.9%	--	--	--
Months Supply*		1.6	1.9	+ 18.8%	--	--	--

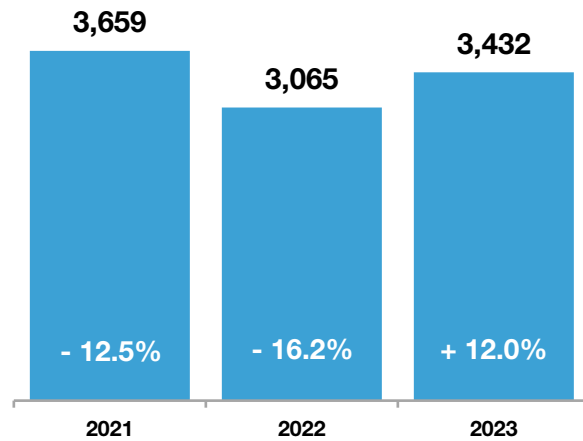
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

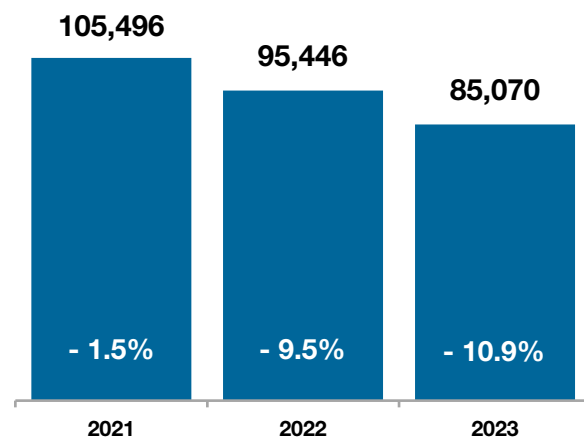
A count of the properties that have been newly listed on the market in a given month.



## December

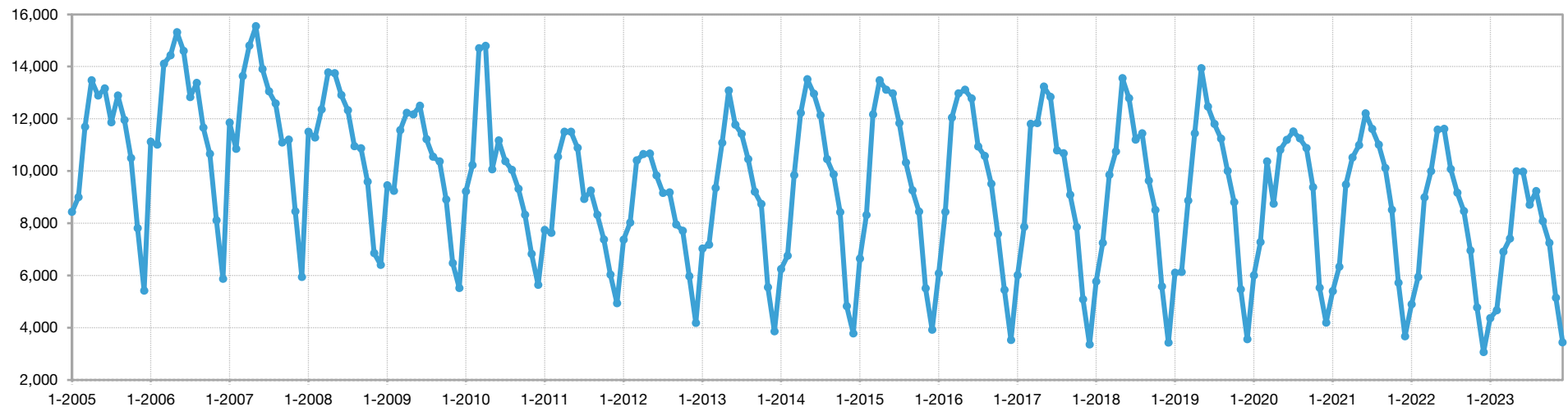


## Year to Date



New Listings		Prior Year	Percent Change
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	7,401	9,987	-25.9%
May 2023	9,977	11,573	-13.8%
June 2023	9,972	11,603	-14.1%
July 2023	8,702	10,067	-13.6%
August 2023	9,222	9,163	+0.6%
September 2023	8,076	8,455	-4.5%
October 2023	7,240	6,956	+4.1%
November 2023	5,137	4,769	+7.7%
December 2023	3,432	3,065	+12.0%
12-Month Avg	7,089	7,954	-10.9%

## Historical New Listings by Month

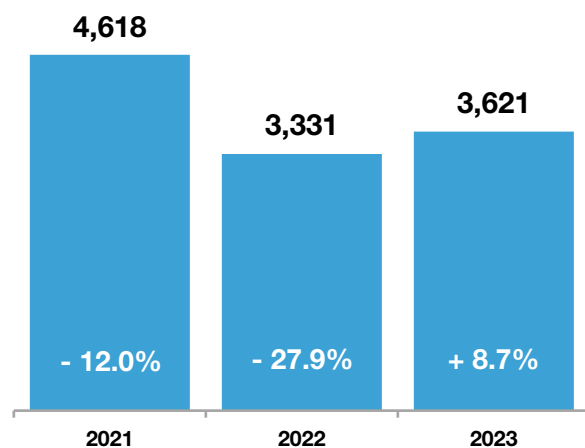


# Pending Sales

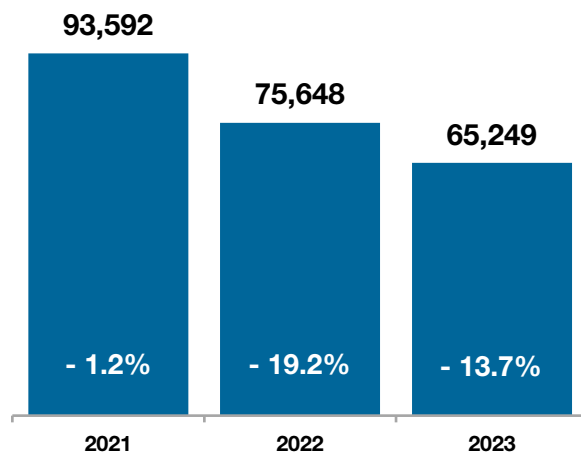
A count of the properties on which offers have been accepted in a given month.



## December

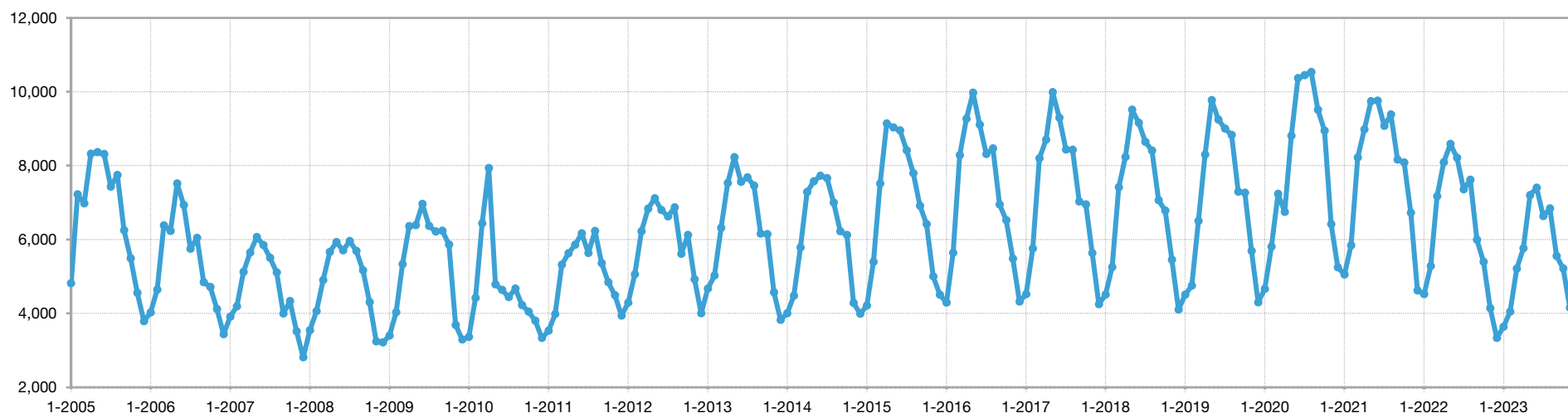


## Year to Date



Pending Sales		Prior Year	Percent Change
January 2023	3,636	4,514	-19.5%
February 2023	4,046	5,275	-23.3%
March 2023	5,208	7,164	-27.3%
April 2023	5,760	8,090	-28.8%
May 2023	7,199	8,581	-16.1%
June 2023	7,398	8,210	-9.9%
July 2023	6,629	7,351	-9.8%
August 2023	6,836	7,613	-10.2%
September 2023	5,553	5,991	-7.3%
October 2023	5,210	5,392	-3.4%
November 2023	4,153	4,136	+0.4%
December 2023	3,621	3,331	+8.7%
12-Month Avg	5,437	6,304	-13.8%

## Historical Pending Sales by Month

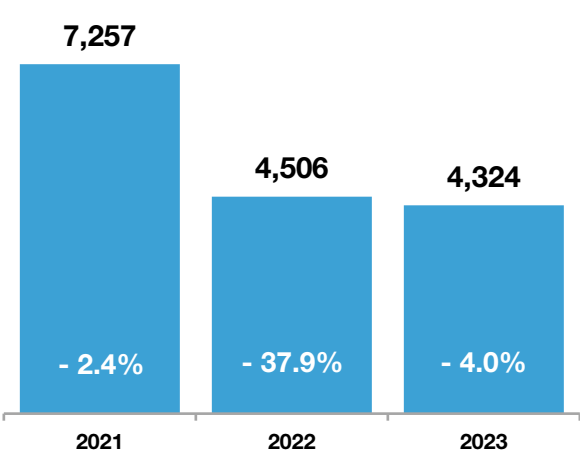


# Closed Sales

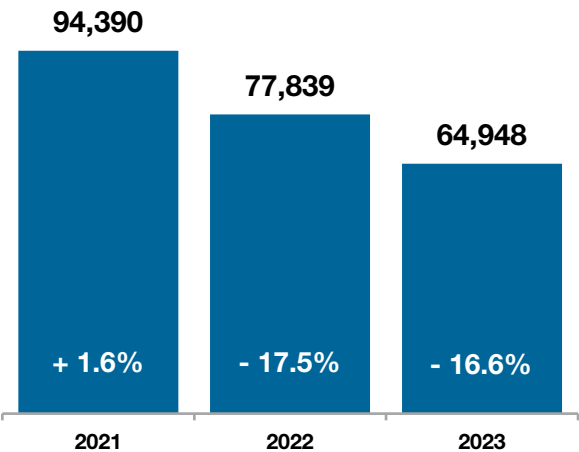
A count of the actual sales that closed in a given month.



## December

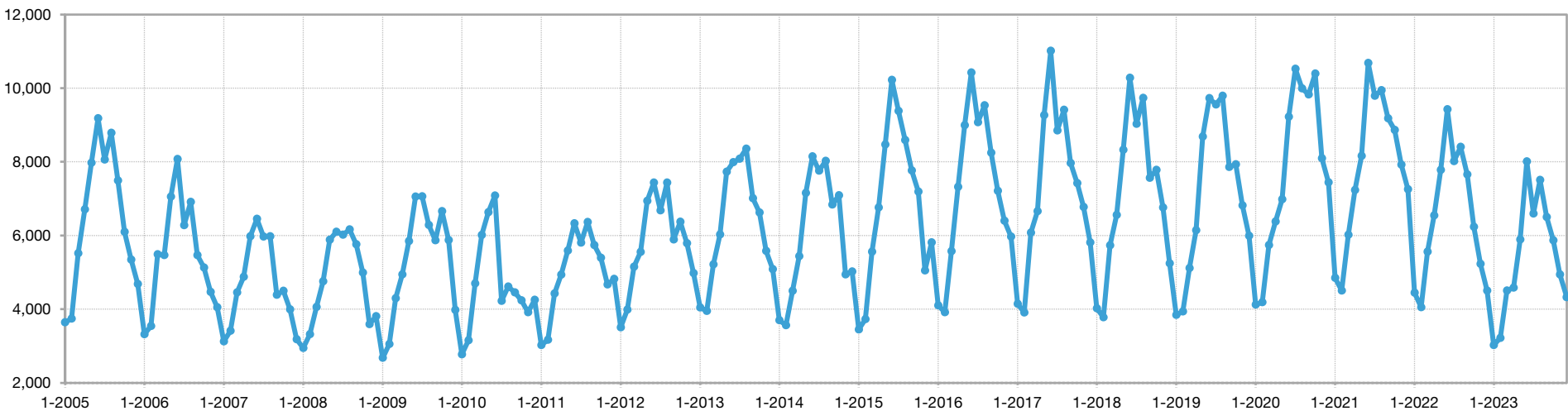


## Year to Date



Closed Sales		Prior Year	Percent Change
January 2023	3,020	4,444	-32.0%
February 2023	3,215	4,052	-20.7%
March 2023	4,506	5,556	-18.9%
April 2023	4,582	6,543	-30.0%
May 2023	5,889	7,777	-24.3%
June 2023	8,009	9,419	-15.0%
July 2023	6,595	8,014	-17.7%
August 2023	7,502	8,406	-10.8%
September 2023	6,496	7,659	-15.2%
October 2023	5,866	6,236	-5.9%
November 2023	4,944	5,227	-5.4%
December 2023	4,324	4,506	-4.0%
12-Month Avg	5,412	6,487	-16.6%

## Historical Closed Sales by Month

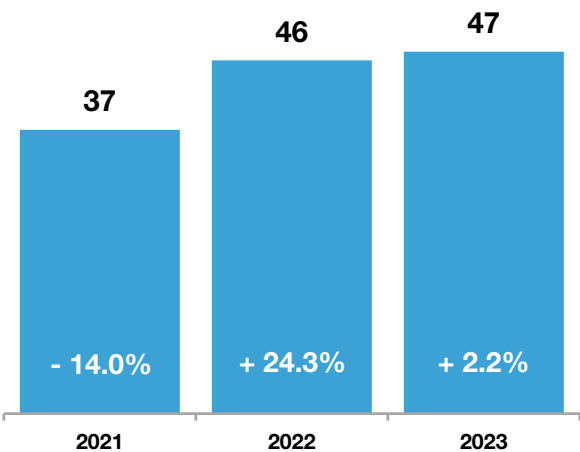


# Days on Market Until Sale

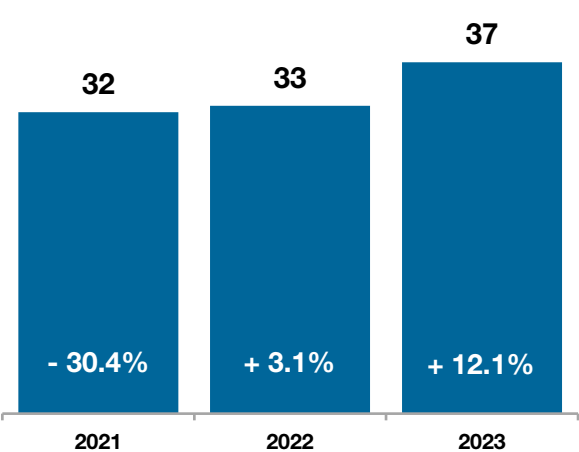
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

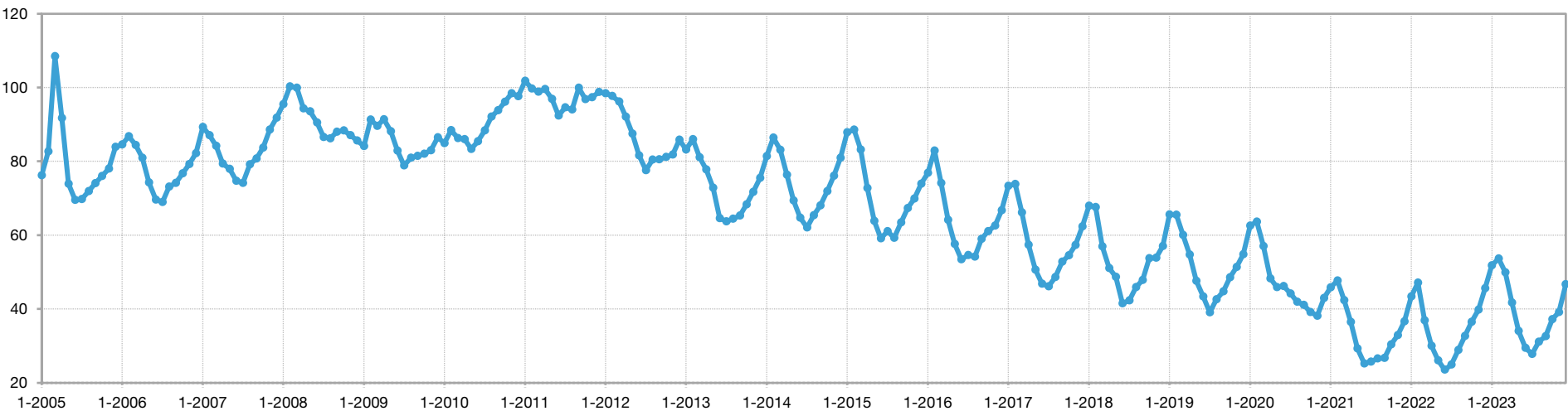


## Year to Date



Days on Market		Prior Year	Percent Change
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	33	33	0.0%
October 2023	37	36	+2.8%
November 2023	39	40	-2.5%
December 2023	47	46	+2.2%
12-Month Avg	40	35	+14.3%

## Historical Days on Market Until Sale by Month

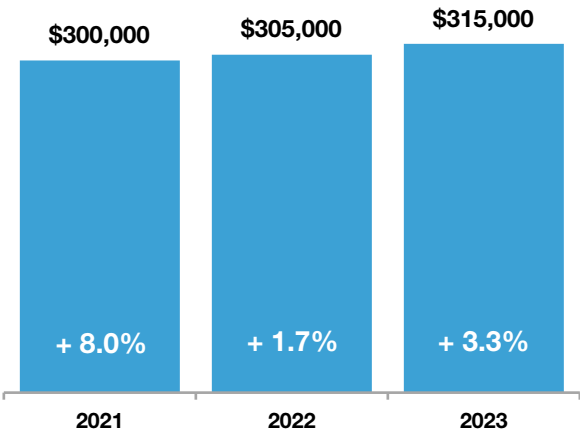


# Median Sales Price

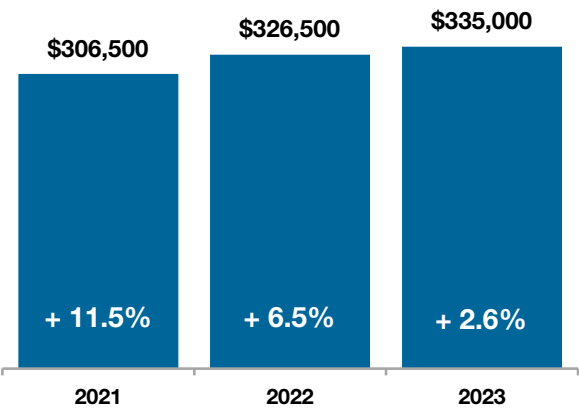
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

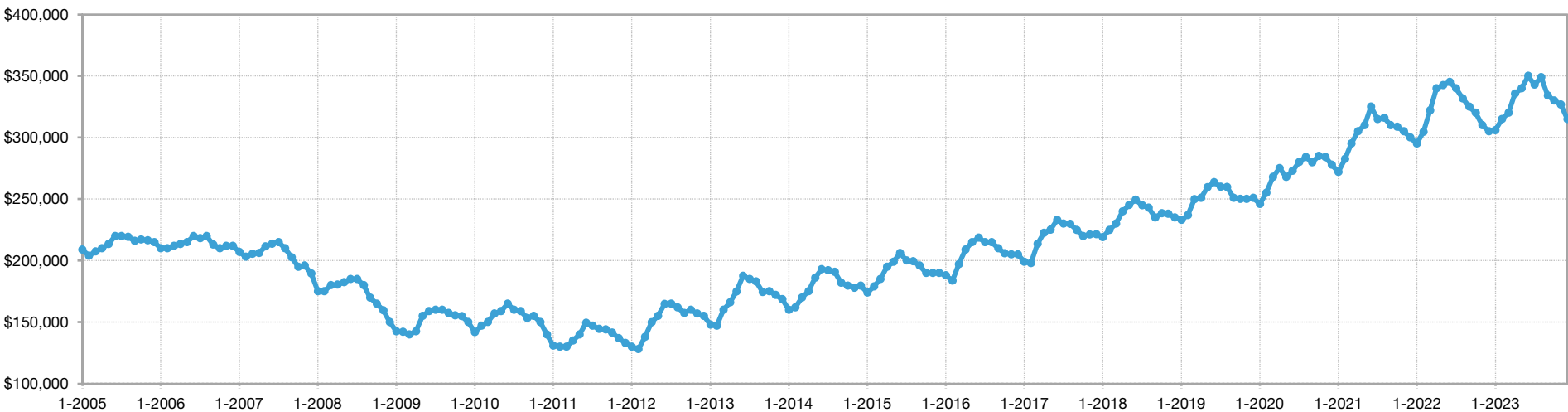


## Year to Date



Median Sales Price		Prior Year	Percent Change
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	\$335,500	\$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	\$349,000	\$331,750	+5.2%
September 2023	\$334,005	\$325,000	+2.8%
October 2023	\$330,000	\$320,000	+3.1%
November 2023	\$326,768	\$310,000	+5.4%
December 2023	\$315,000	\$305,000	+3.3%
12-Month Avg	\$330,348	\$323,388	+2.2%

## Historical Median Sales Price by Month



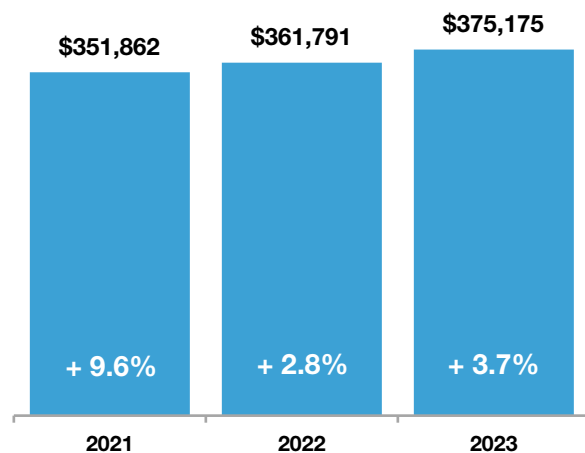


# Average Sales Price

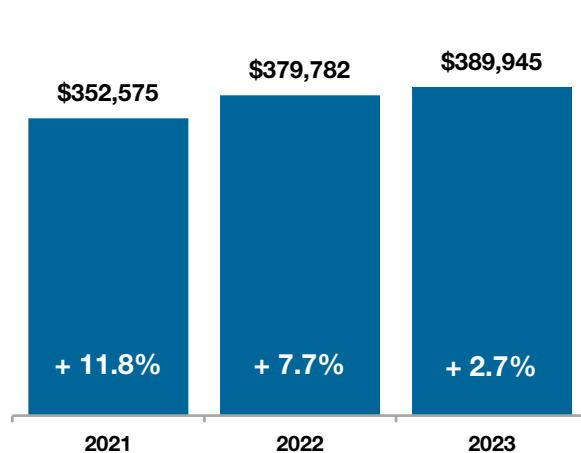
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

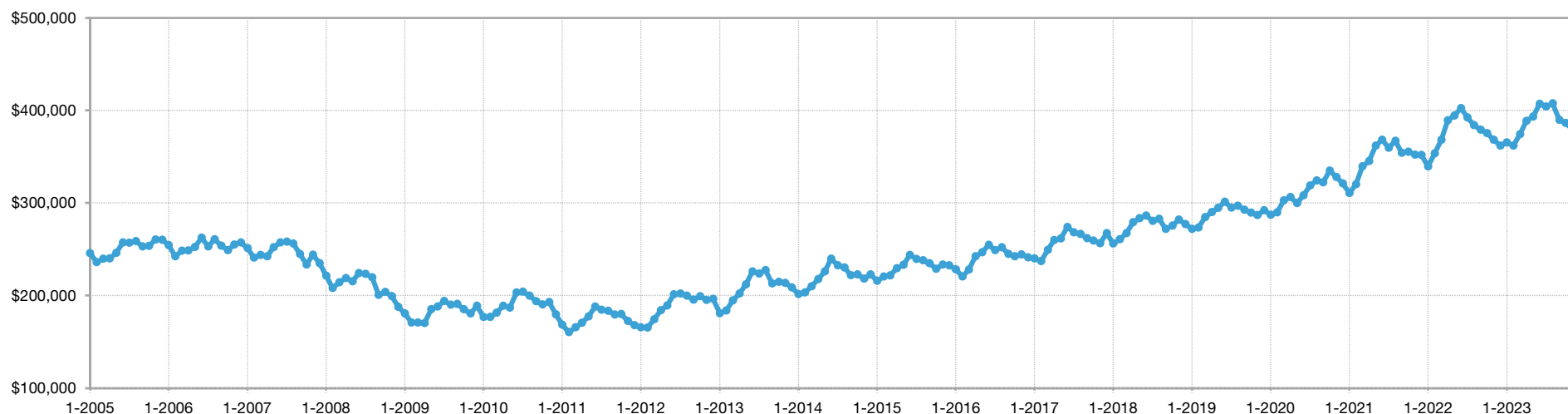


## Year to Date



Average Sales Price	Prior Year	Percent Change
January 2023	\$365,296	\$339,460 +7.6%
February 2023	\$361,923	\$353,503 +2.4%
March 2023	\$374,239	\$368,135 +1.7%
April 2023	\$388,492	\$389,098 -0.2%
May 2023	\$393,131	\$394,281 -0.3%
June 2023	\$407,007	\$402,499 +1.1%
July 2023	\$404,069	\$392,441 +3.0%
August 2023	\$407,519	\$384,038 +6.1%
September 2023	\$389,839	\$379,208 +2.8%
October 2023	\$386,339	\$375,224 +3.0%
November 2023	\$379,236	\$368,179 +3.0%
December 2023	\$375,175	\$361,791 +3.7%
12-Month Avg	\$386,022	\$375,655 +2.8%

## Historical Average Sales Price by Month

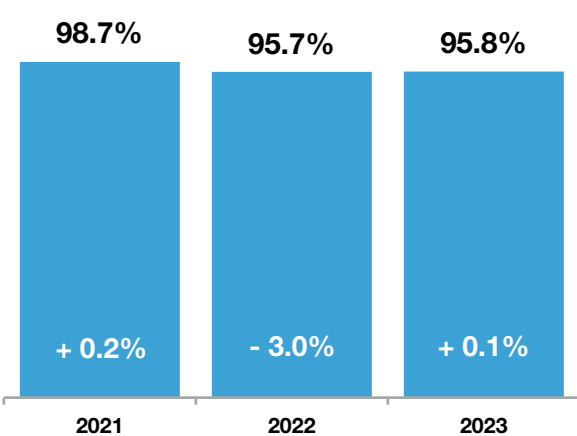


# Percent of Original List Price Received

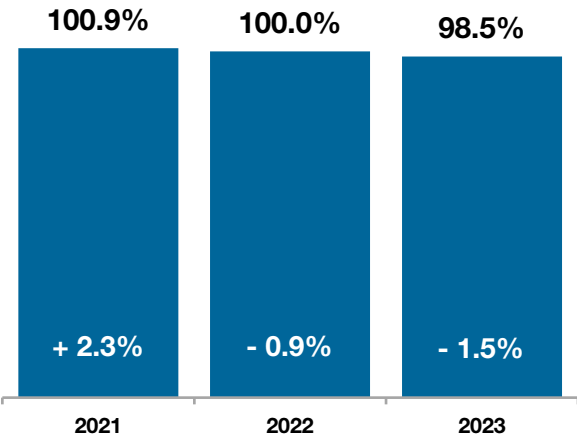
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

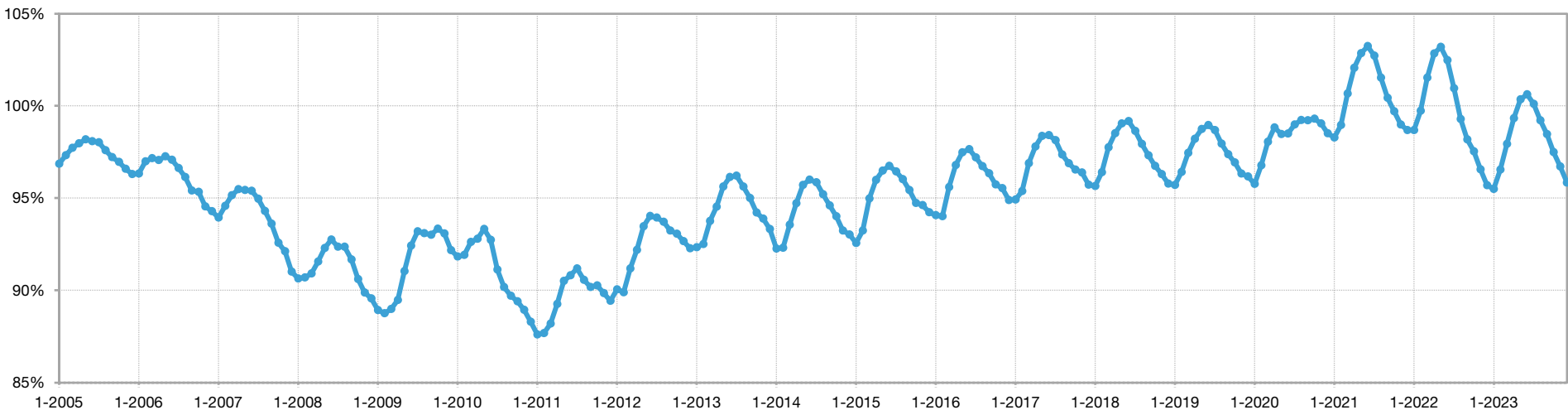


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2023	95.8%	95.7%	+0.1%
12-Month Avg	98.2%	99.7%	-1.5%

## Historical Percent of Original List Price Received by Month

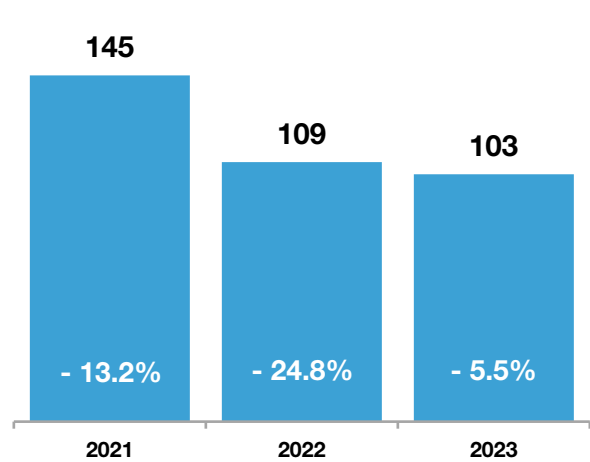


# Housing Affordability Index

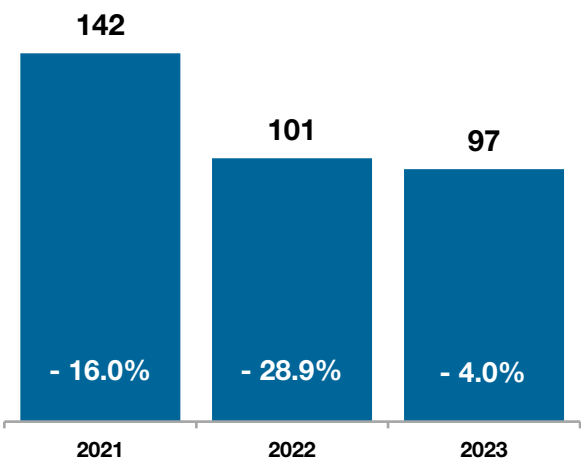


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December

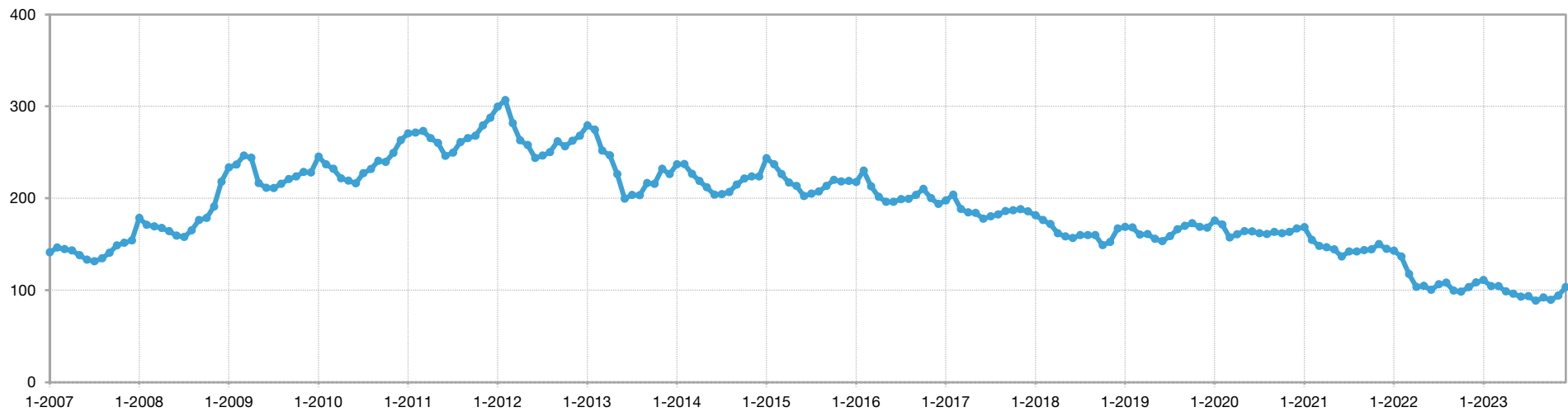


## Year to Date



Affordability Index		Prior Year	Percent Change
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	89	108	-17.6%
September 2023	92	99	-7.1%
October 2023	89	98	-9.2%
November 2023	94	103	-8.7%
December 2023	103	109	-5.5%
12-Month Avg	97	111	-12.6%

## Historical Housing Affordability Index by Month

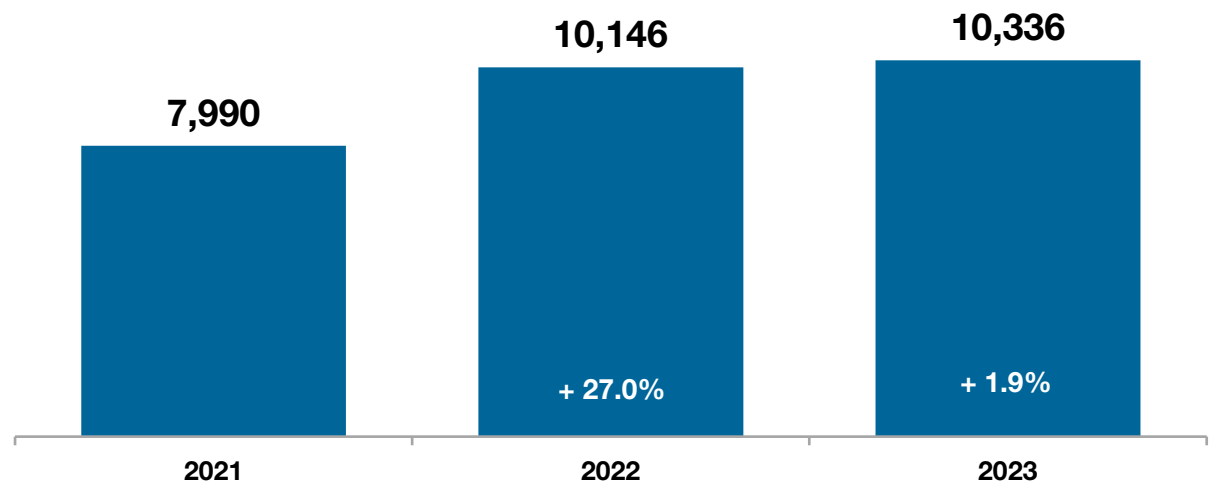


# Inventory of Homes for Sale

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

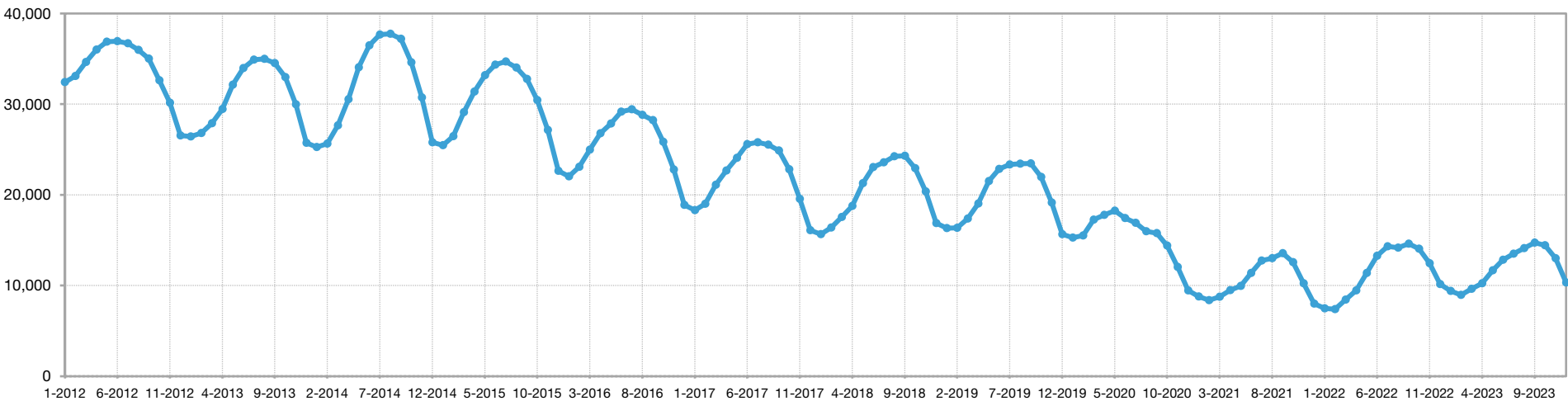


## December



Homes for Sale		Prior Year	Percent Change
January 2023	9,400	7,479	+25.7%
February 2023	8,970	7,398	+21.2%
March 2023	9,631	8,436	+14.2%
April 2023	10,250	9,465	+8.3%
May 2023	11,657	11,382	+2.4%
June 2023	12,848	13,266	-3.2%
July 2023	13,502	14,306	-5.6%
August 2023	14,124	14,172	-0.3%
September 2023	14,735	14,611	+0.8%
October 2023	14,427	14,056	+2.6%
November 2023	12,999	12,463	+4.3%
December 2023	10,336	10,146	+1.9%

## Historical Inventory of Homes for Sale by Month



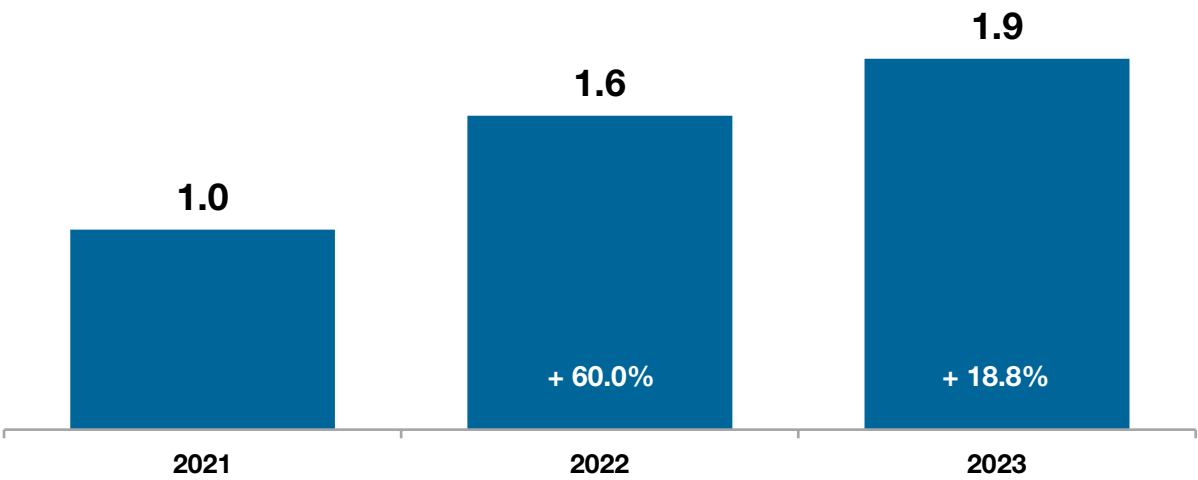
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# 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.

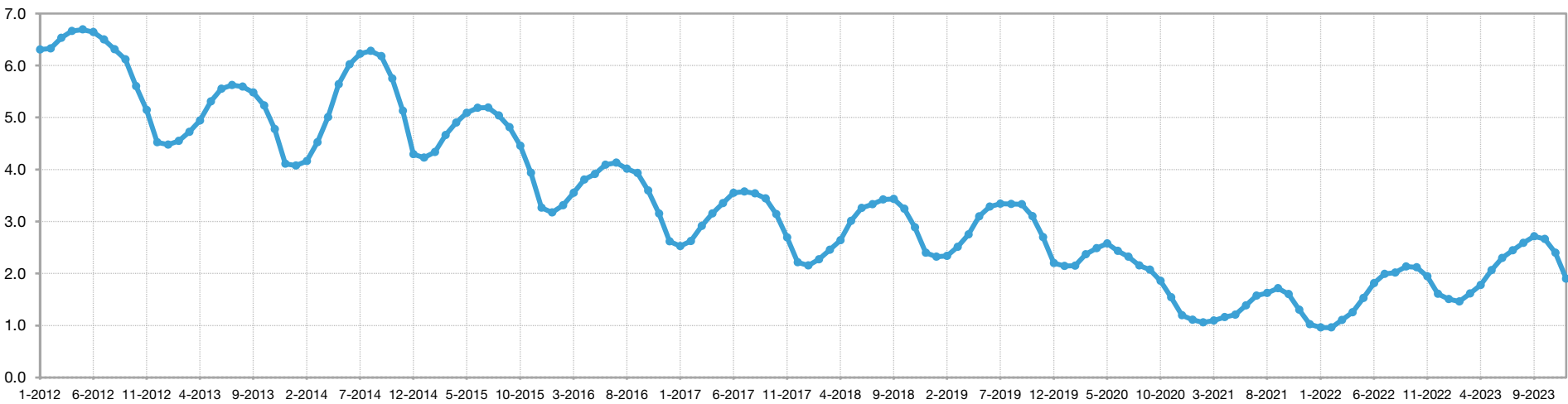


## December



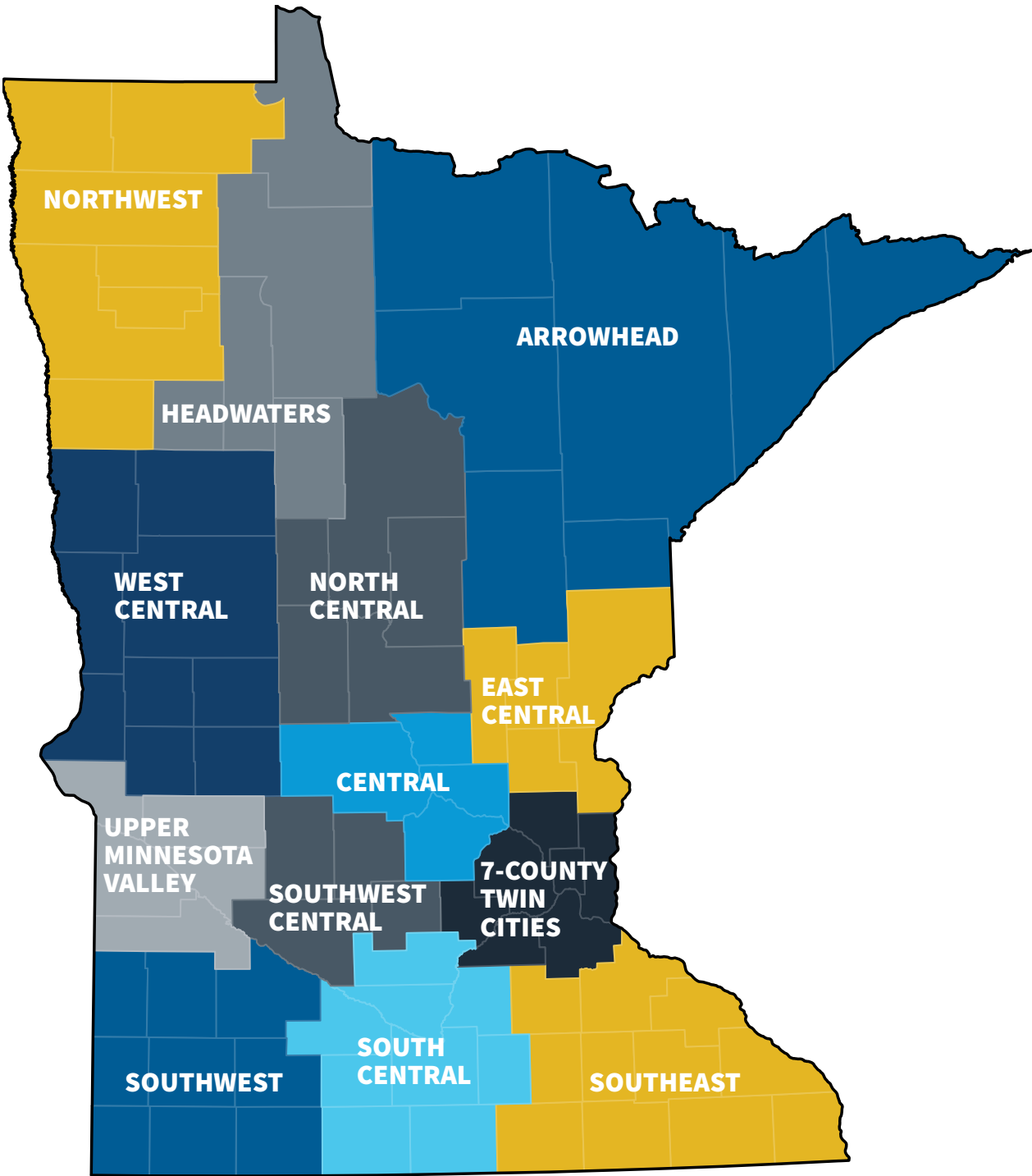
Months Supply		Prior Year	Percent Change
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.7	2.1	+28.6%
November 2023	2.4	1.9	+26.3%
December 2023	1.9	1.6	+18.8%

## 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



# Local Market Update for December 2023

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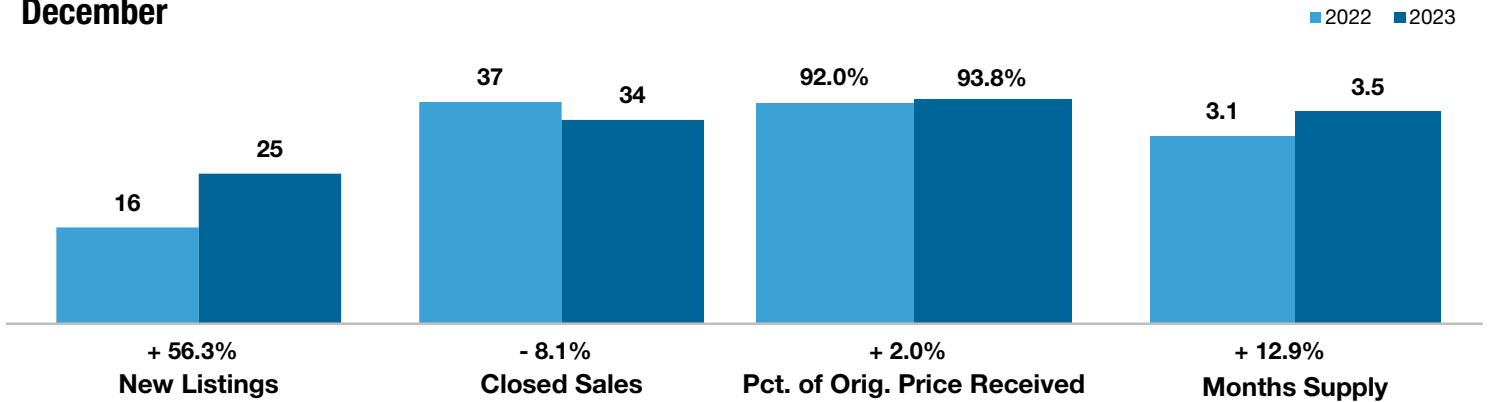


## 1 – Northwest Region

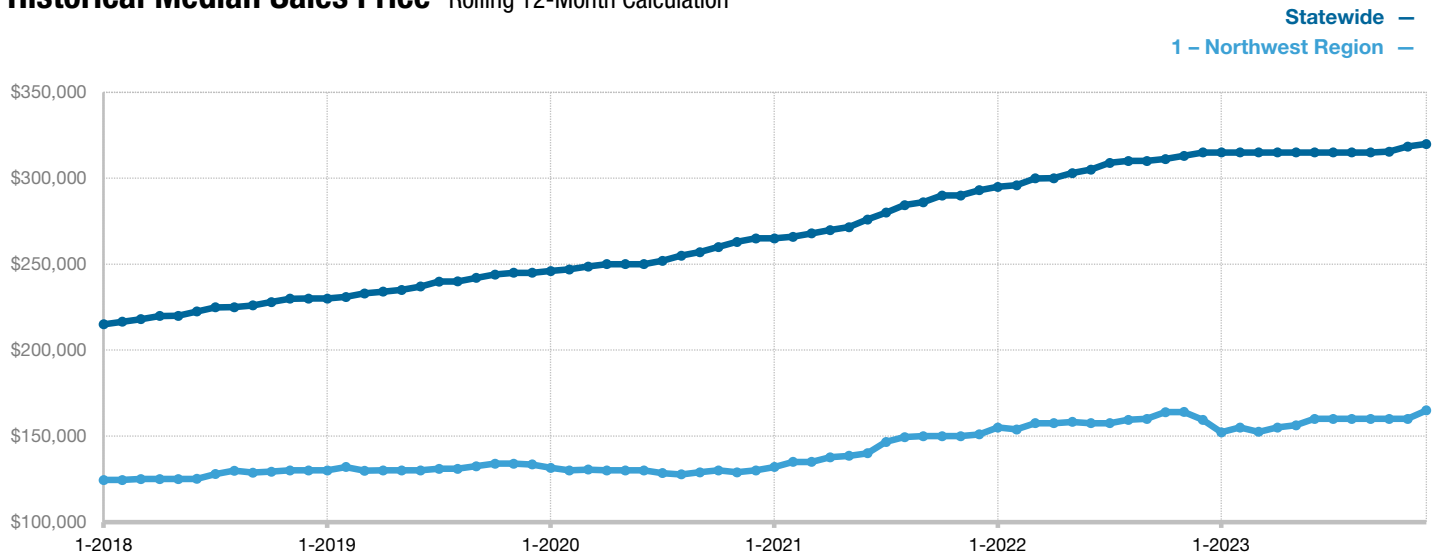
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	16	25	+ 56.3%	597	592	- 0.8%
Pending Sales	19	35	+ 84.2%	457	447	- 2.2%
Closed Sales	37	34	- 8.1%	490	434	- 11.4%
Median Sales Price*	\$145,000	<b>\$184,500</b>	+ 27.2%	\$164,950	<b>\$170,000</b>	+ 3.1%
Percent of Original List Price Received*	92.0%	<b>93.8%</b>	+ 2.0%	94.7%	<b>92.8%</b>	- 2.0%
Days on Market Until Sale	58	76	+ 31.0%	44	73	+ 65.9%
Months Supply of Inventory	3.1	3.5	+ 12.9%	--	--	--

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

### December



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



Current as of January 8, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime. Percent changes are calculated using rounded figures.

## Local Market Update for December 2023

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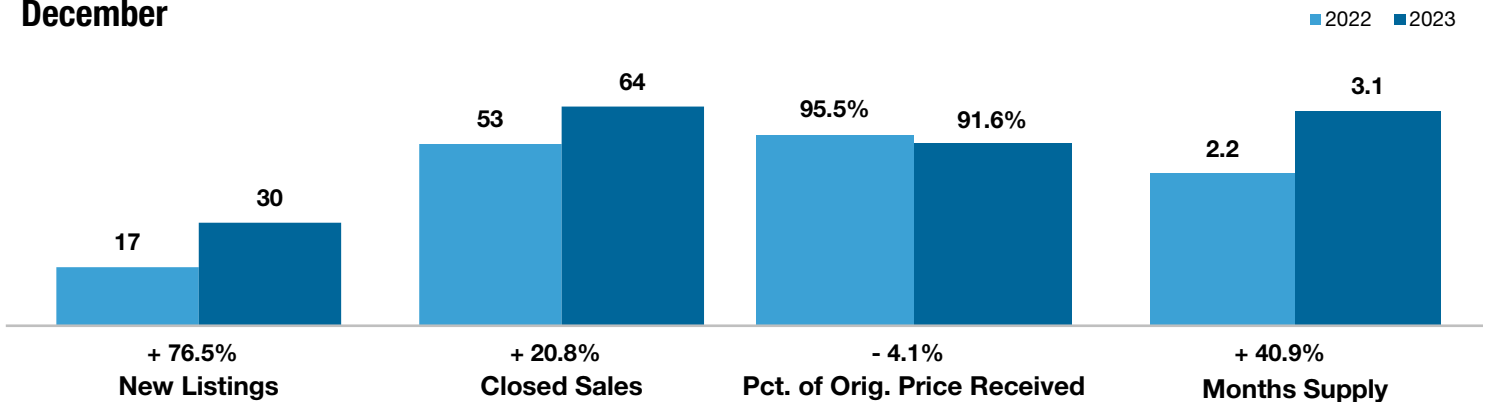


# 2 – Headwaters Region

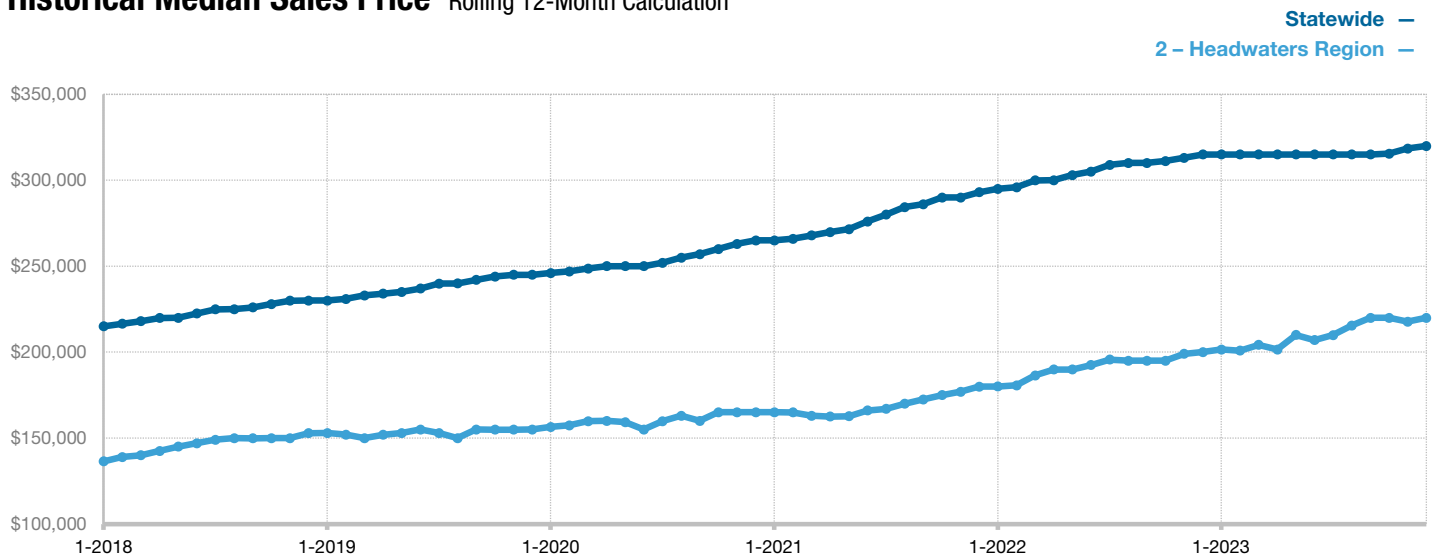
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	17	30	+ 76.5%	1,215	1,193	- 1.8%
Pending Sales	47	44	- 6.4%	997	897	- 10.0%
Closed Sales	53	64	+ 20.8%	1,028	929	- 9.6%
Median Sales Price*	\$248,500	\$250,000	+ 0.6%	\$245,000	\$250,000	+ 2.0%
Percent of Original List Price Received*	95.5%	91.6%	- 4.1%	96.9%	95.9%	- 1.0%
Days on Market Until Sale	47	62	+ 31.9%	39	50	+ 28.2%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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

## December



## Historical Median Sales Price Rolling 12-Month Calculation



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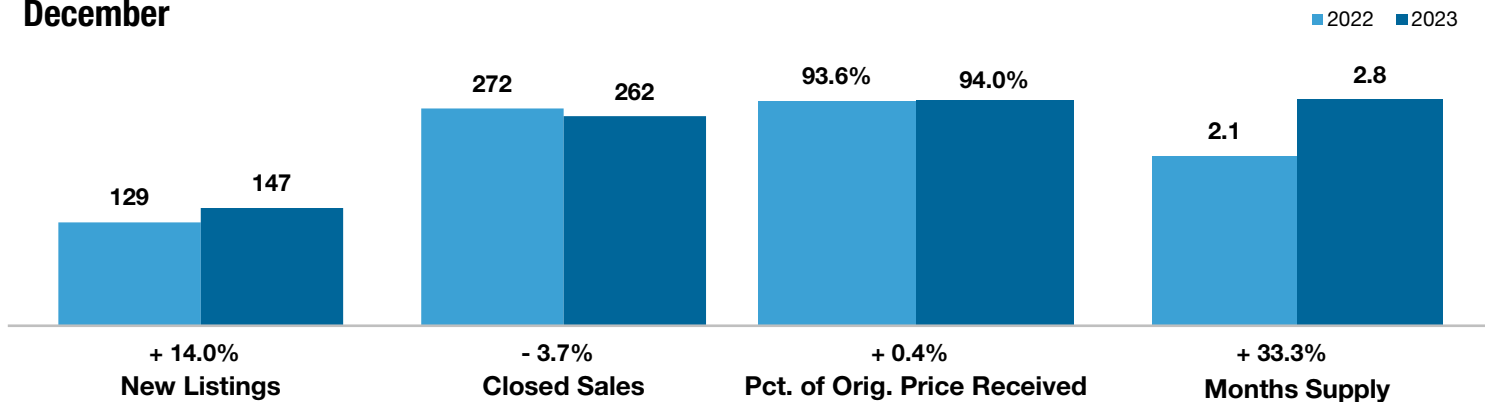


### 3 – Arrowhead Region

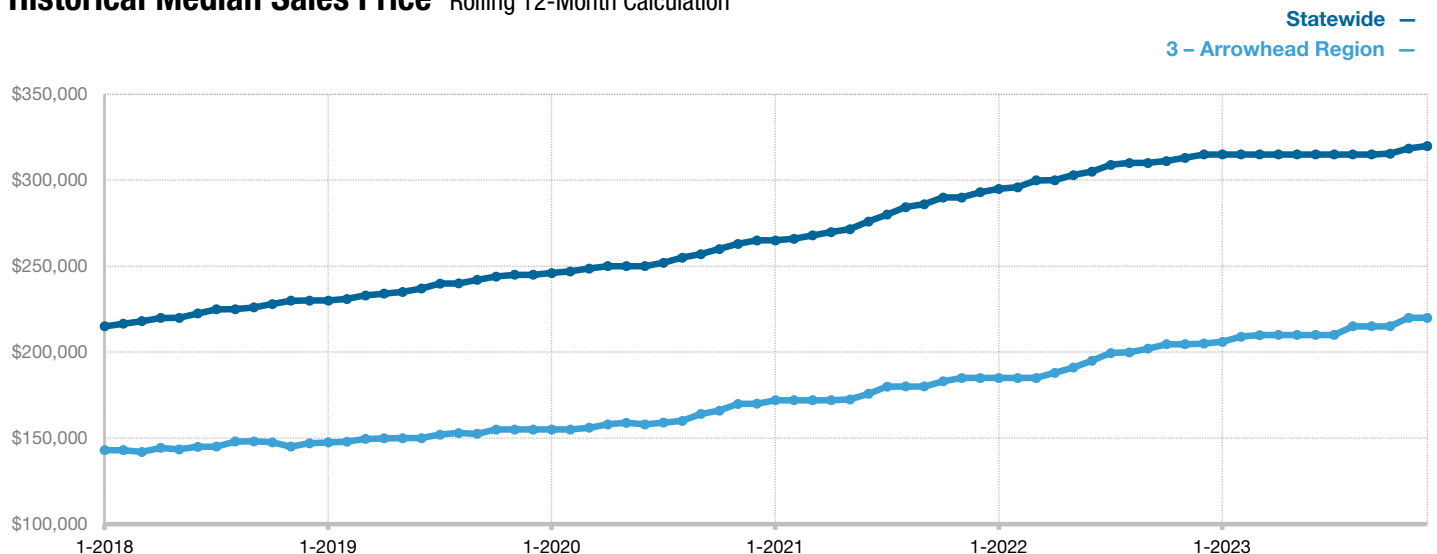
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	129	147	+ 14.0%	5,297	4,832	- 8.8%
Pending Sales	175	180	+ 2.9%	4,492	3,871	- 13.8%
Closed Sales	272	262	- 3.7%	4,602	3,860	- 16.1%
Median Sales Price*	\$199,950	\$225,000	+ 12.5%	\$225,000	\$240,500	+ 6.9%
Percent of Original List Price Received*	93.6%	94.0%	+ 0.4%	98.8%	97.2%	- 1.6%
Days on Market Until Sale	50	49	- 2.0%	40	44	+ 10.0%
Months Supply of Inventory	2.1	2.8	+ 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.

#### December



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



Current as of January 8, 2024. All data from the multiple listing services in the state of Minnesota. Report © 2024 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for December 2023

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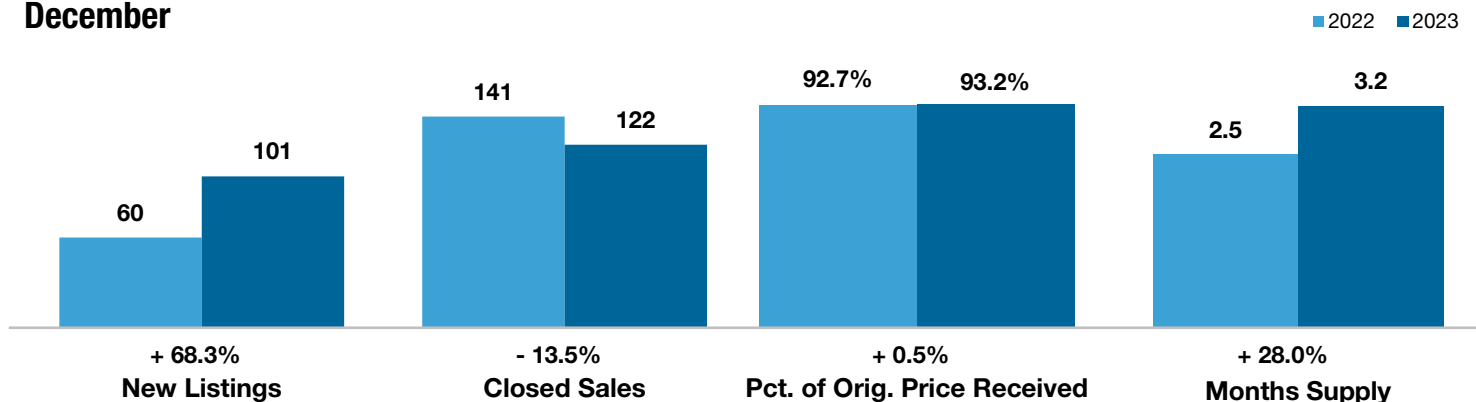


## 4 – West Central Region

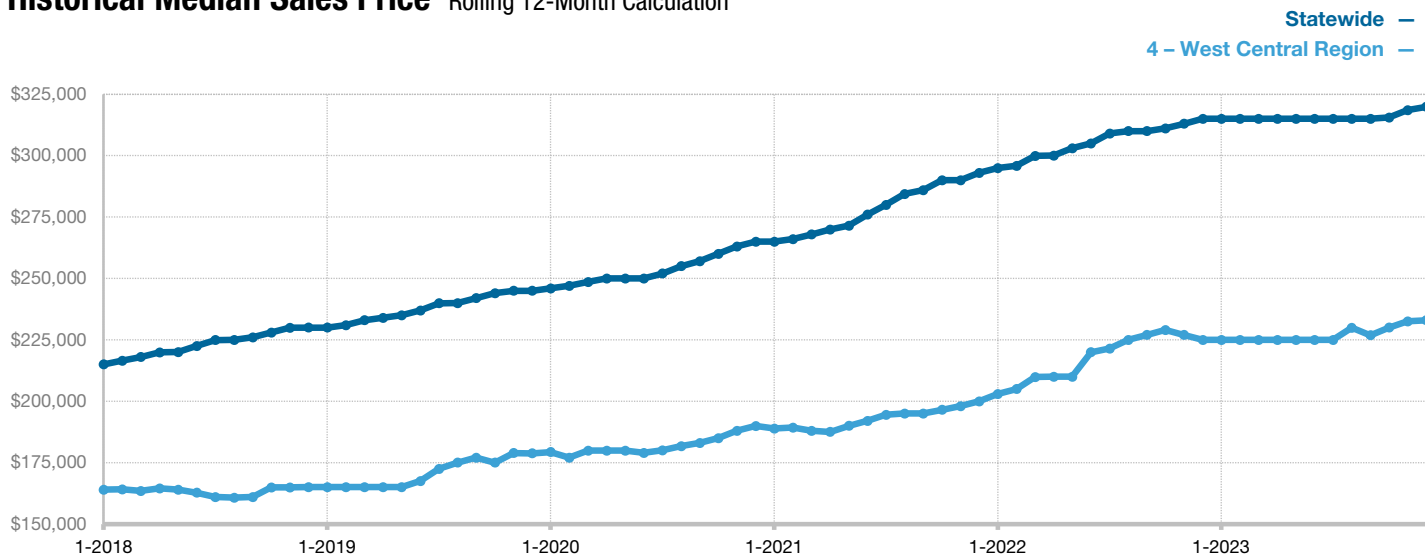
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	60	101	+ 68.3%	2,789	2,744	- 1.6%
Pending Sales	76	102	+ 34.2%	2,287	2,108	- 7.8%
Closed Sales	141	122	- 13.5%	2,362	2,082	- 11.9%
Median Sales Price*	\$229,900	\$242,500	+ 5.5%	\$256,250	\$280,000	+ 9.3%
Percent of Original List Price Received*	92.7%	93.2%	+ 0.5%	97.0%	96.1%	- 0.9%
Days on Market Until Sale	53	55	+ 3.8%	42	46	+ 9.5%
Months Supply of Inventory	2.5	3.2	+ 28.0%	--	--	--

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

### December



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



# Local Market Update for December 2023

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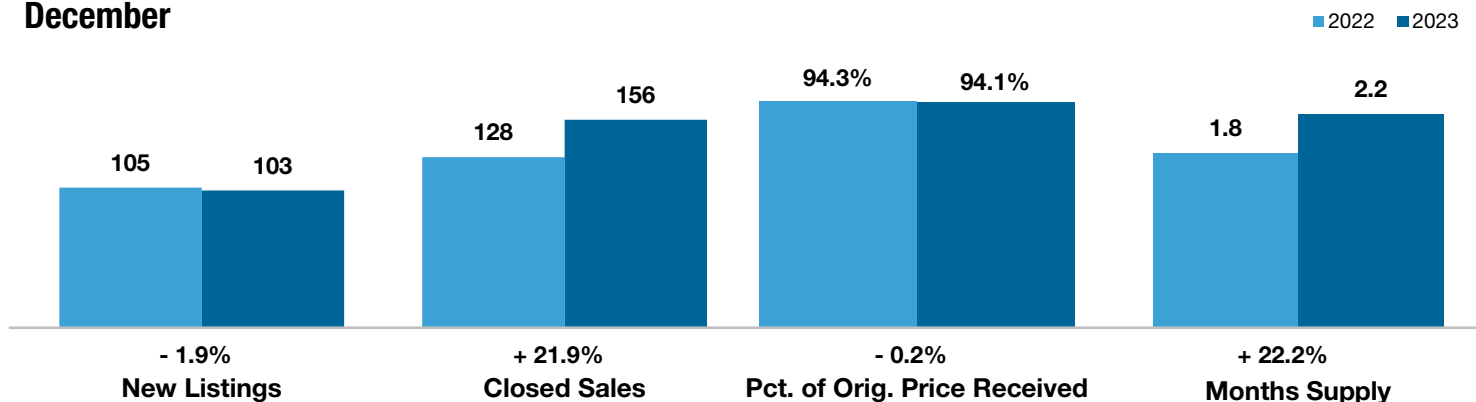


## 5 – North Central Region

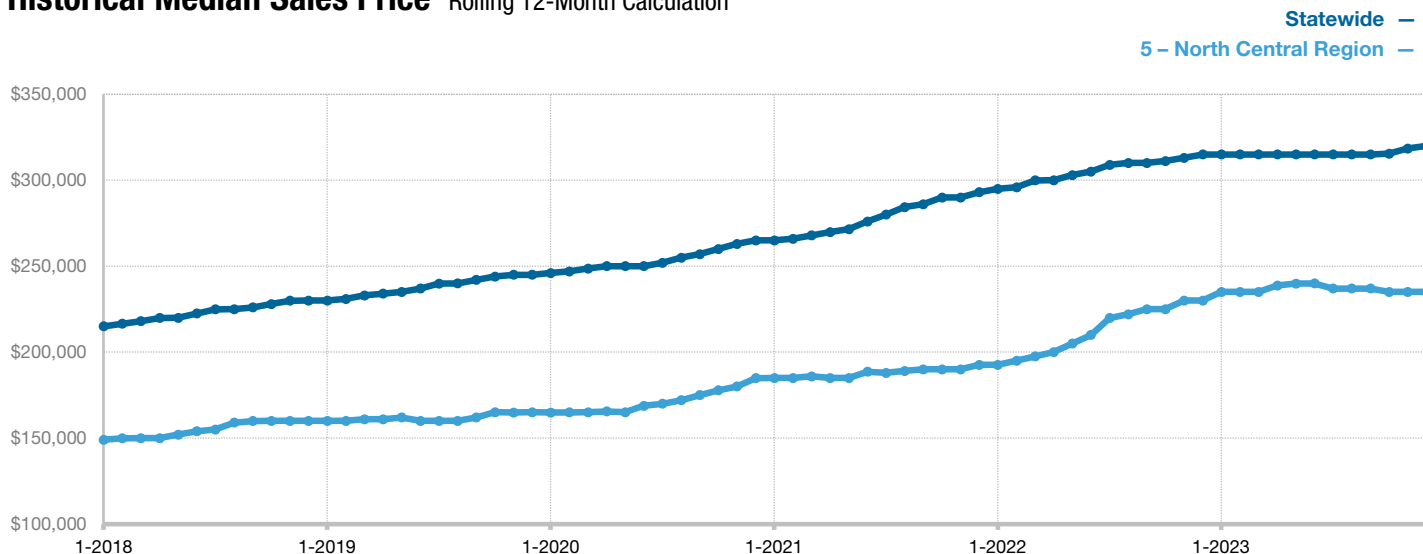
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	103	- 1.9%	3,329	3,056	- 8.2%
Pending Sales	99	116	+ 17.2%	2,686	2,305	- 14.2%
Closed Sales	128	156	+ 21.9%	2,734	2,291	- 16.2%
Median Sales Price*	\$236,500	\$249,000	+ 5.3%	\$283,125	\$290,500	+ 2.6%
Percent of Original List Price Received*	94.3%	94.1%	- 0.2%	98.8%	97.1%	- 1.7%
Days on Market Until Sale	43	48	+ 11.6%	32	40	+ 25.0%
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

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

### December



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



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## Local Market Update for December 2023

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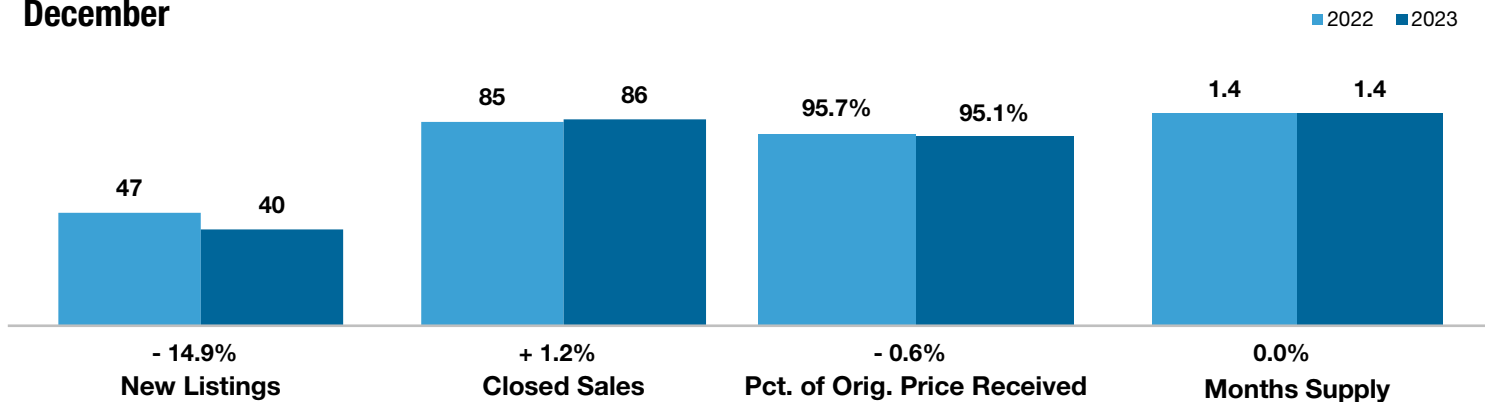


# 6E – Southwest Central Region

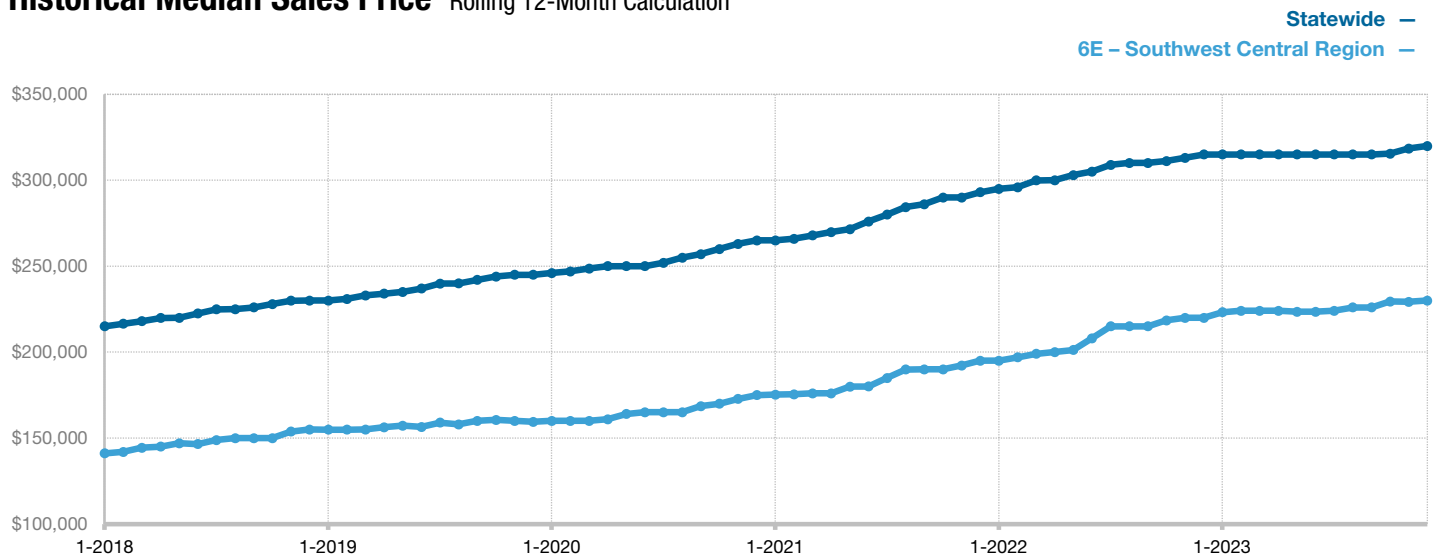
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	47	40	- 14.9%	1,599	1,408	- 11.9%
Pending Sales	63	68	+ 7.9%	1,360	1,206	- 11.3%
Closed Sales	85	86	+ 1.2%	1,425	1,204	- 15.5%
Median Sales Price*	\$210,000	\$250,000	+ 19.0%	\$230,000	\$240,000	+ 4.3%
Percent of Original List Price Received*	95.7%	95.1%	- 0.6%	99.0%	97.7%	- 1.3%
Days on Market Until Sale	42	44	+ 4.8%	32	37	+ 15.6%
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--

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## December



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for December 2023

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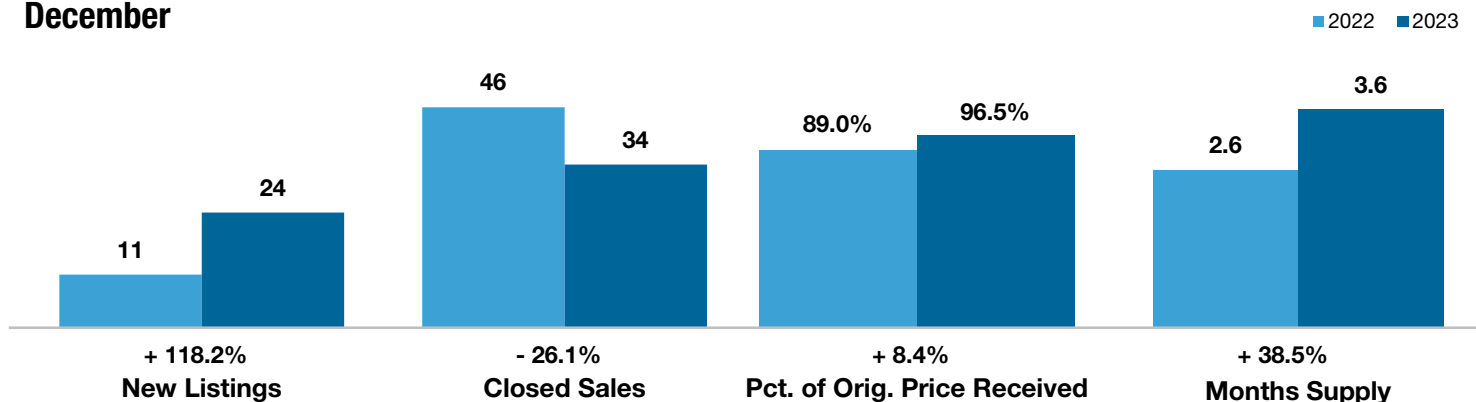


## 6W – Upper Minnesota Valley Region

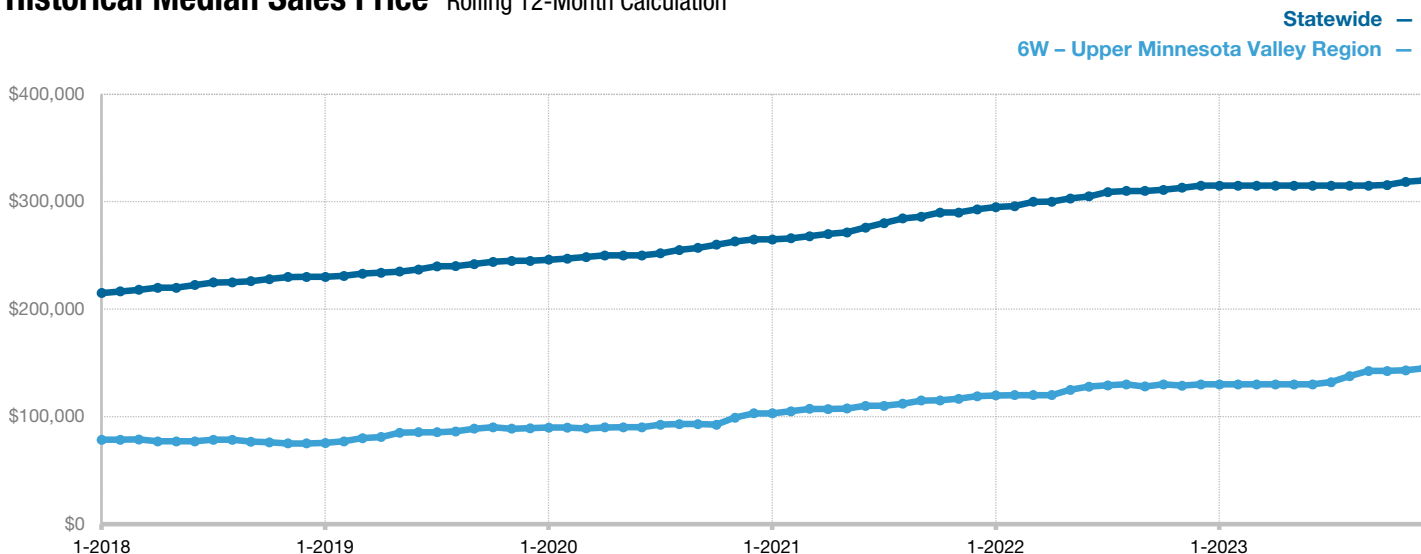
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	11	24	+ 118.2%	500	486	- 2.8%
Pending Sales	27	26	- 3.7%	439	383	- 12.8%
Closed Sales	46	34	- 26.1%	452	378	- 16.4%
Median Sales Price*	\$136,256	<b>\$172,500</b>	+ 26.6%	\$130,000	<b>\$145,000</b>	+ 11.5%
Percent of Original List Price Received*	89.0%	<b>96.5%</b>	+ 8.4%	92.1%	<b>93.4%</b>	+ 1.4%
Days on Market Until Sale	79	58	- 26.6%	63	63	0.0%
Months Supply of Inventory	2.6	3.6	+ 38.5%	--	--	--

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

### December



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



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# Local Market Update for December 2023

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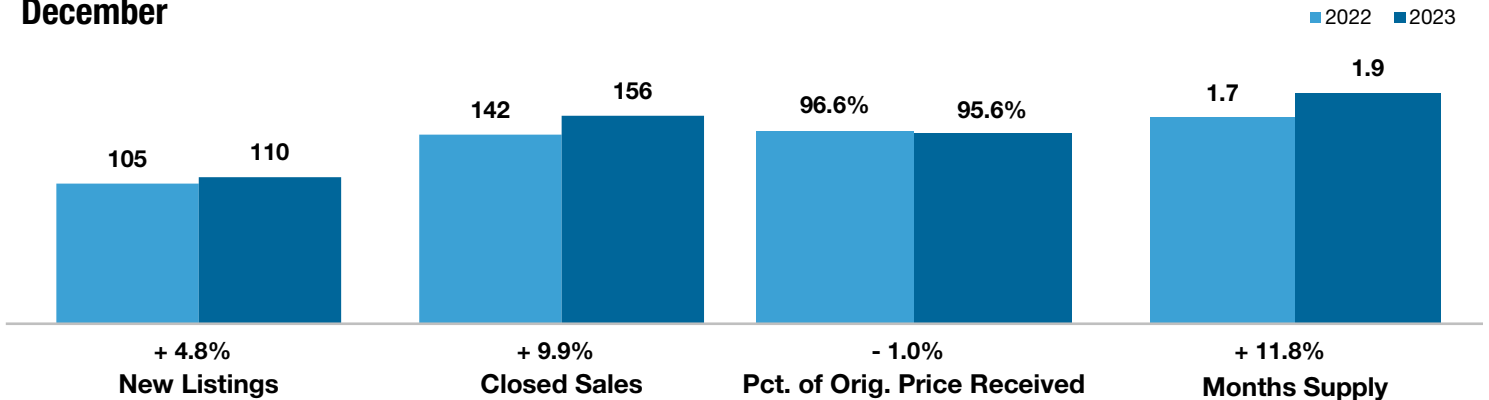


## 7E – East Central Region

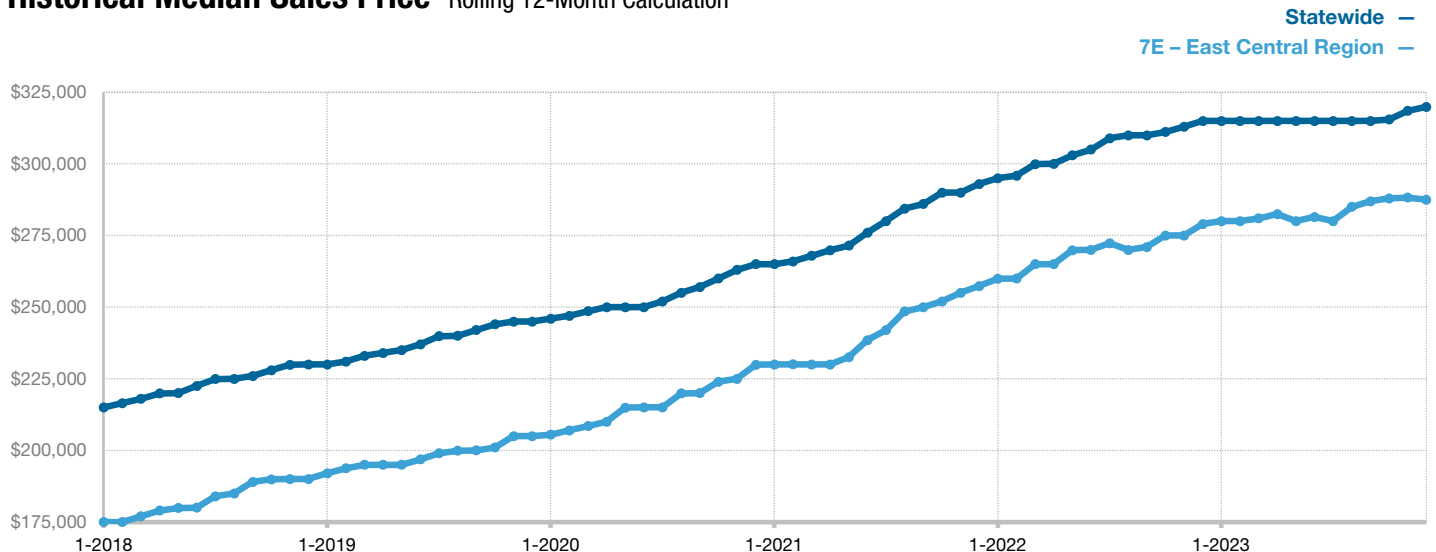
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	105	110	+ 4.8%	3,313	3,028	- 8.6%
Pending Sales	103	129	+ 25.2%	2,536	2,186	- 13.8%
Closed Sales	142	156	+ 9.9%	2,577	2,186	- 15.2%
Median Sales Price*	\$295,500	\$305,000	+ 3.2%	\$301,000	\$313,000	+ 4.0%
Percent of Original List Price Received*	96.6%	95.6%	- 1.0%	99.9%	98.2%	- 1.7%
Days on Market Until Sale	41	47	+ 14.6%	32	39	+ 21.9%
Months Supply of Inventory	1.7	1.9	+ 11.8%	--	--	--

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### December



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



# Local Market Update for December 2023

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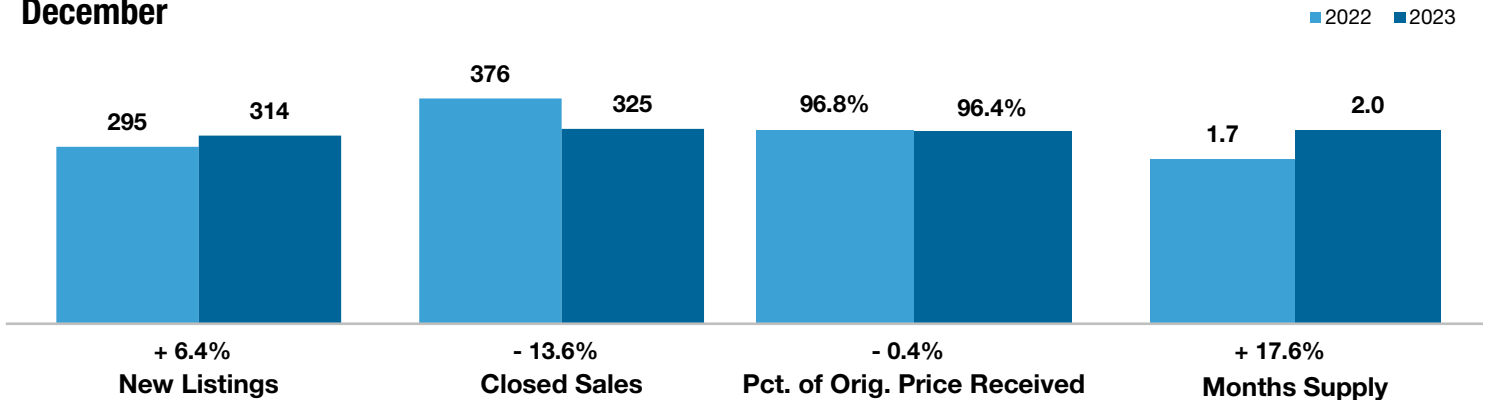


## 7W – Central Region

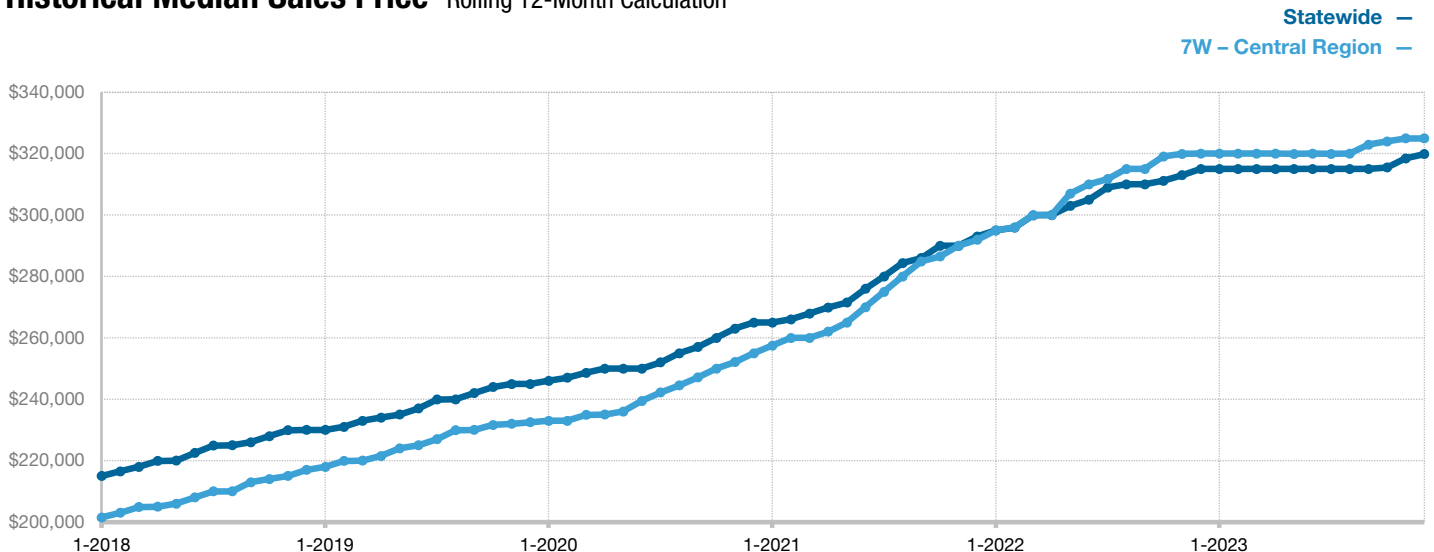
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	295	314	+ 6.4%	8,622	7,783	- 9.7%
Pending Sales	282	309	+ 9.6%	6,387	5,453	- 14.6%
Closed Sales	376	325	- 13.6%	6,610	5,404	- 18.2%
Median Sales Price*	\$315,368	\$319,990	+ 1.5%	\$330,000	\$337,500	+ 2.3%
Percent of Original List Price Received*	96.8%	96.4%	- 0.4%	100.1%	98.7%	- 1.4%
Days on Market Until Sale	47	44	- 6.4%	32	37	+ 15.6%
Months Supply of Inventory	1.7	2.0	+ 17.6%	--	--	--

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### December



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



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# Local Market Update for December 2023

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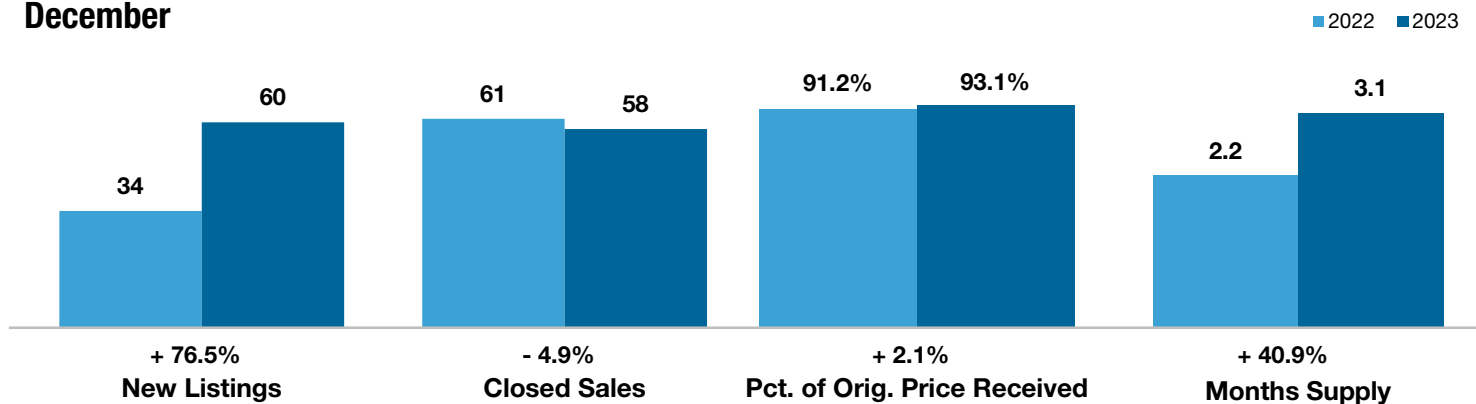


## 8 – Southwest Region

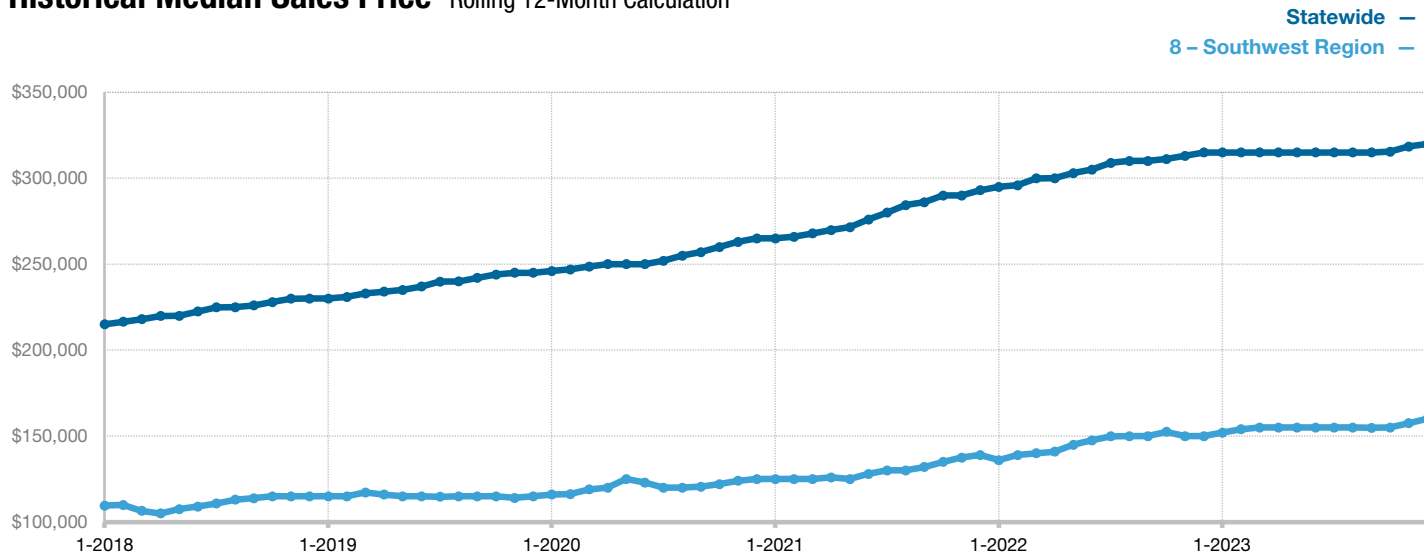
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	34	60	+ 76.5%	1,213	1,136	- 6.3%
Pending Sales	49	47	- 4.1%	1,046	943	- 9.8%
Closed Sales	61	58	- 4.9%	1,066	950	- 10.9%
Median Sales Price*	\$159,500	\$183,500	+ 15.0%	\$160,000	\$165,000	+ 3.1%
Percent of Original List Price Received*	91.2%	93.1%	+ 2.1%	95.3%	94.6%	- 0.7%
Days on Market Until Sale	61	65	+ 6.6%	50	58	+ 16.0%
Months Supply of Inventory	2.2	3.1	+ 40.9%	--	--	--

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### December



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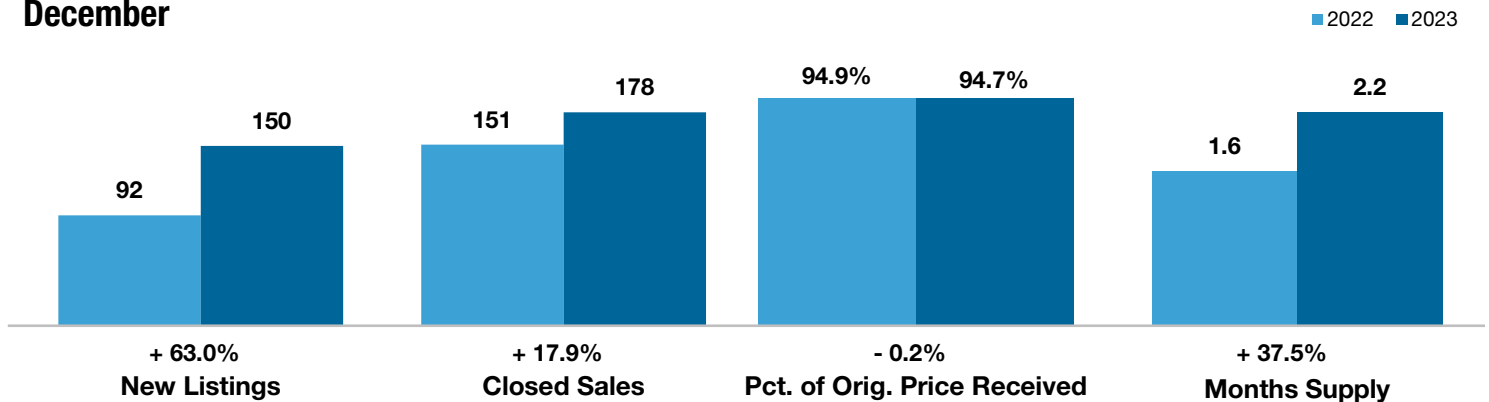


# 9 – South Central Region

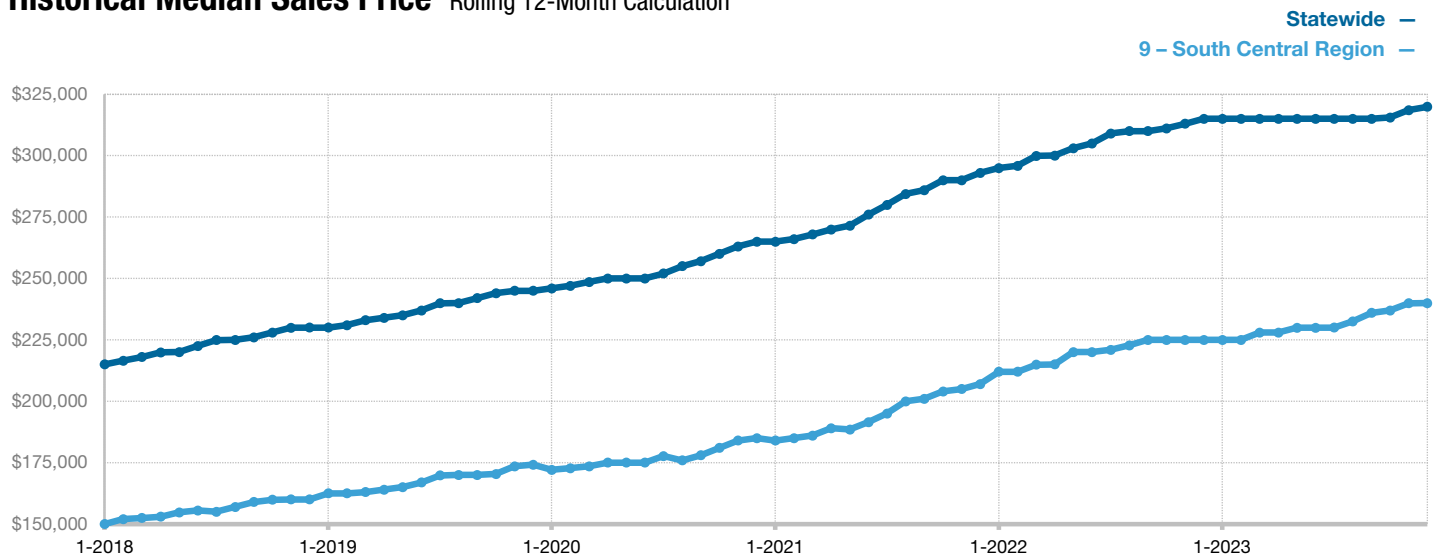
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	92	150	+ 63.0%	3,104	2,961	- 4.6%
Pending Sales	80	135	+ 68.8%	2,708	2,456	- 9.3%
Closed Sales	151	178	+ 17.9%	2,836	2,411	- 15.0%
Median Sales Price*	\$200,000	\$224,250	+ 12.1%	\$230,000	\$246,750	+ 7.3%
Percent of Original List Price Received*	94.9%	94.7%	- 0.2%	98.3%	97.3%	- 1.0%
Days on Market Until Sale	69	72	+ 4.3%	60	65	+ 8.3%
Months Supply of Inventory	1.6	2.2	+ 37.5%	--	--	--

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## December



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## Local Market Update for December 2023

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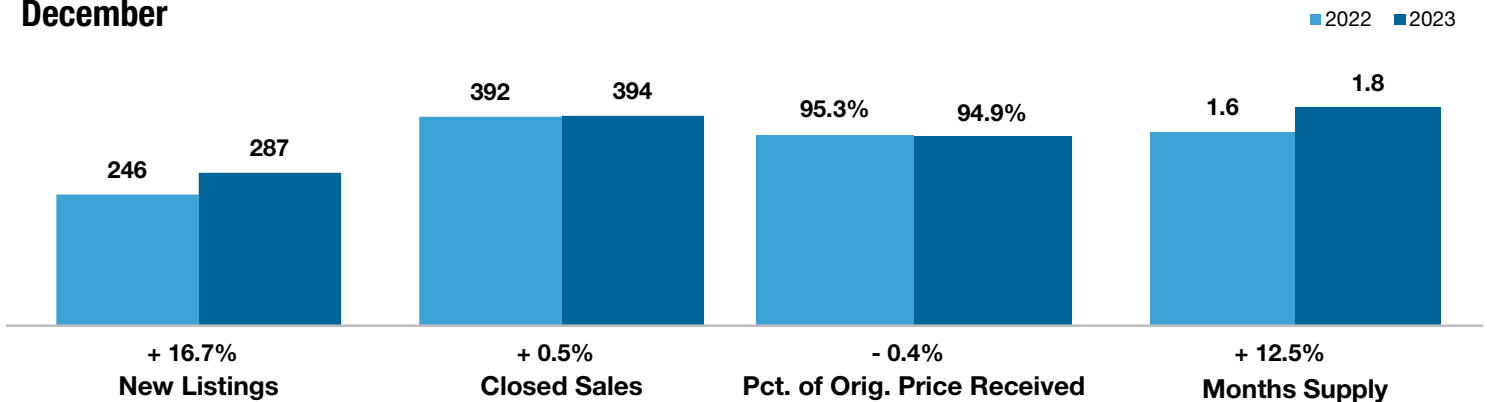


# 10 – Southeast Region

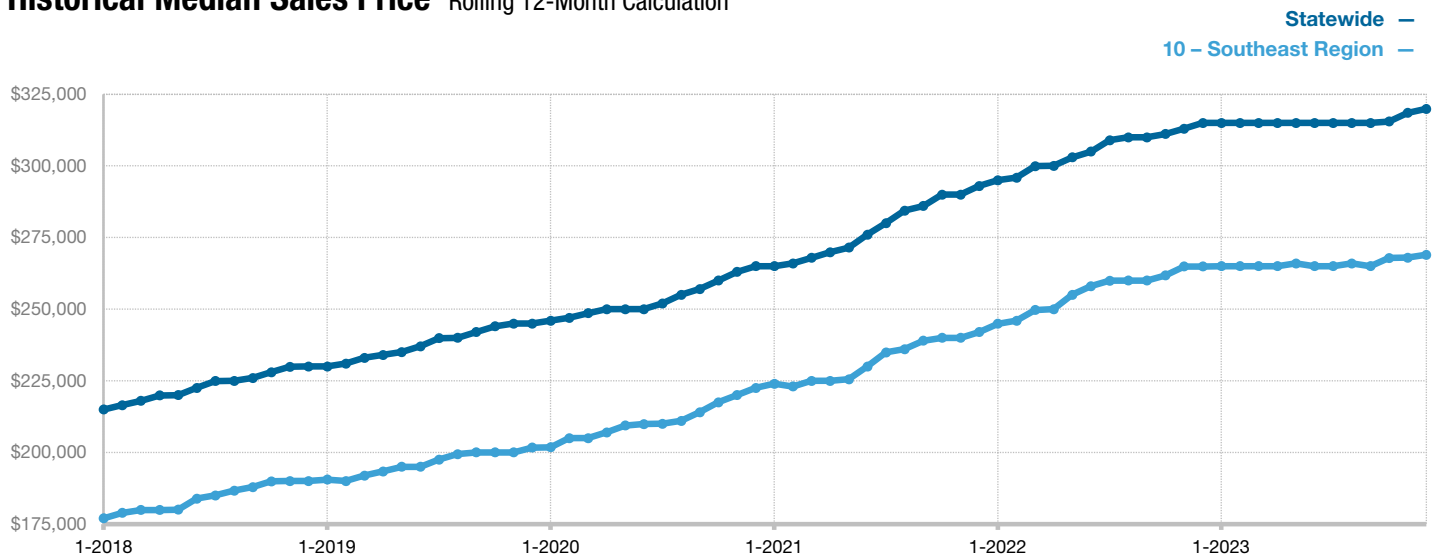
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	246	287	+ 16.7%	7,230	6,533	- 9.6%
Pending Sales	280	363	+ 29.6%	6,275	5,619	- 10.5%
Closed Sales	392	394	+ 0.5%	6,464	5,530	- 14.4%
Median Sales Price*	\$255,000	\$260,000	+ 2.0%	\$272,000	\$275,000	+ 1.1%
Percent of Original List Price Received*	95.3%	94.9%	- 0.4%	98.9%	97.9%	- 1.0%
Days on Market Until Sale	43	53	+ 23.3%	34	40	+ 17.6%
Months Supply of Inventory	1.6	1.8	+ 12.5%	--	--	--

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## December



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## Local Market Update for December 2023

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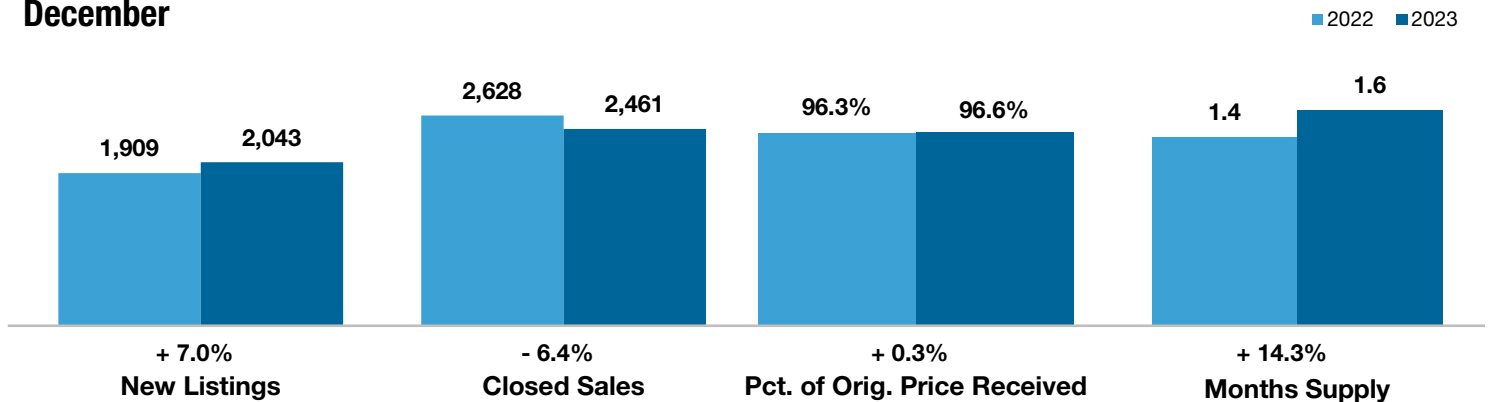


# 11 – 7-County Twin Cities Region

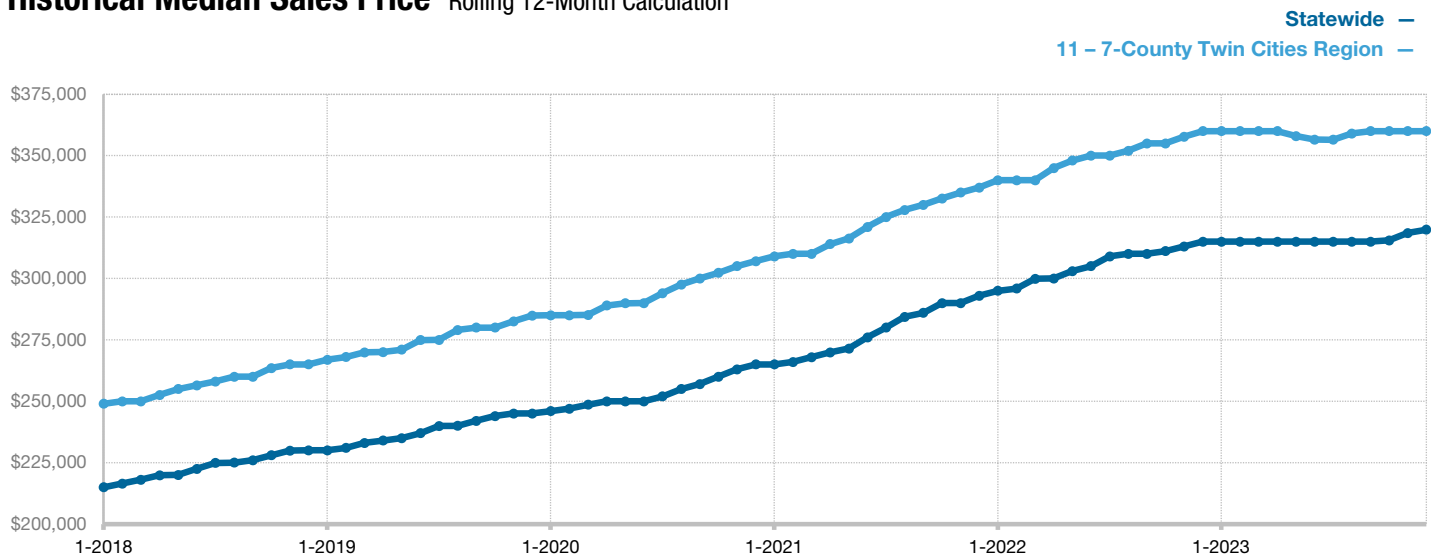
Key Metrics	December			Year to Date		
	2022	2023	Percent Change	Thru 12-2022	Thru 12-2023	Percent Change
New Listings	1,909	<b>2,043</b>	+ 7.0%	56,753	<b>49,413</b>	- 12.9%
Pending Sales	2,032	<b>2,070</b>	+ 1.9%	44,056	<b>37,443</b>	- 15.0%
Closed Sales	2,628	<b>2,461</b>	- 6.4%	45,280	<b>37,356</b>	- 17.5%
Median Sales Price*	\$350,000	<b>\$357,000</b>	+ 2.0%	\$365,000	<b>\$370,000</b>	+ 1.4%
Percent of Original List Price Received*	96.3%	<b>96.6%</b>	+ 0.3%	101.0%	<b>99.4%</b>	- 1.6%
Days on Market Until Sale	43	<b>42</b>	- 2.3%	29	<b>32</b>	+ 10.3%
Months Supply of Inventory	1.4	<b>1.6</b>	+ 14.3%	--	--	--

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## December



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