

# Local Market Update for October 2023

A Research Tool Provided by the Minnesota REALTORS®

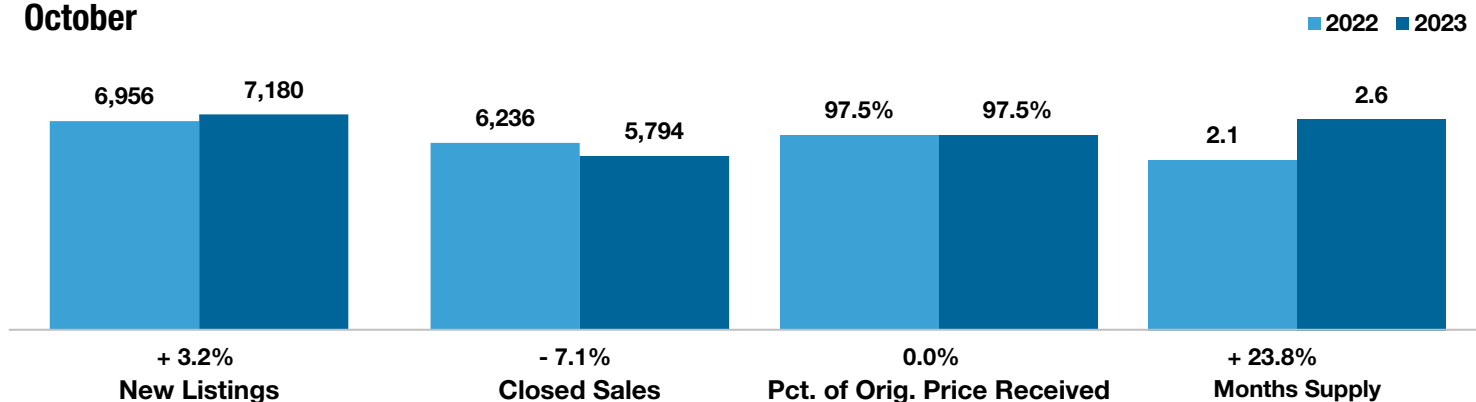


## Entire State

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	6,956	<b>7,180</b>	+ 3.2%	87,611	<b>76,419</b>	- 12.8%
Pending Sales	5,392	<b>5,192</b>	- 3.7%	68,180	<b>57,443</b>	- 15.7%
Closed Sales	6,236	<b>5,794</b>	- 7.1%	68,104	<b>55,544</b>	- 18.4%
Median Sales Price*	\$320,000	<b>\$330,000</b>	+ 3.1%	\$330,000	<b>\$335,000</b>	+ 1.5%
Percent of Original List Price Received*	97.5%	<b>97.5%</b>	0.0%	100.6%	<b>98.9%</b>	- 1.7%
Days on Market Until Sale	36	<b>37</b>	+ 2.8%	31	<b>36</b>	+ 16.1%
Months Supply of Inventory	2.1	<b>2.6</b>	+ 23.8%	--	<b>--</b>	--

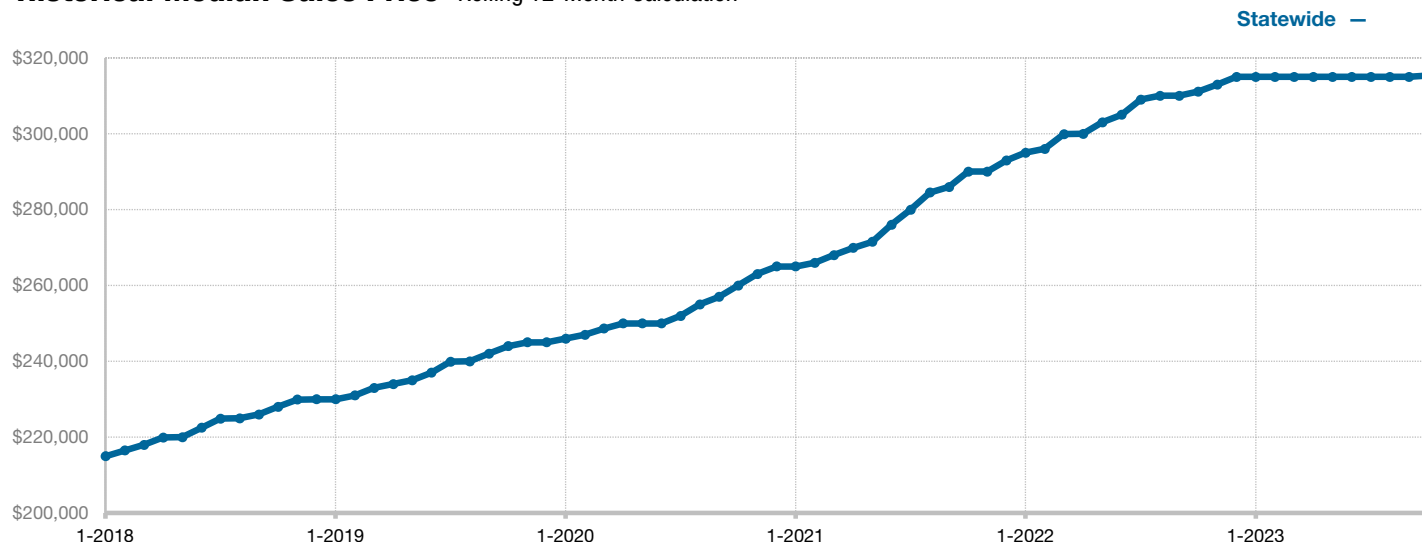
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### October



### Historical Median Sales Price

Rolling 12-Month Calculation



# Monthly Indicators



## October 2023

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

## Activity Snapshot

<b>- 7.1%</b>	<b>+ 3.1%</b>	<b>+ 3.2%</b>
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	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		6,956	7,180	+ 3.2%	87,611	76,419	- 12.8%
Pending Sales		5,392	5,192	- 3.7%	68,180	57,443	- 15.7%
Closed Sales		6,236	5,794	- 7.1%	68,104	55,544	- 18.4%
Days on Market		36	37	+ 2.8%	31	36	+ 16.1%
Median Sales Price		\$320,000	\$330,000	+ 3.1%	\$330,000	\$335,000	+ 1.5%
Avg. Sales Price		\$375,224	\$386,493	+ 3.0%	\$381,874	\$391,881	+ 2.6%
Pct. of Orig. Price Received		97.5%	97.5%	0.0%	100.6%	98.9%	- 1.7%
Affordability Index		98	89	- 9.2%	95	88	- 7.4%
Homes for Sale*		14,047	13,997	- 0.4%	--	--	--
Months Supply*		2.1	2.6	+ 23.8%	--	--	--

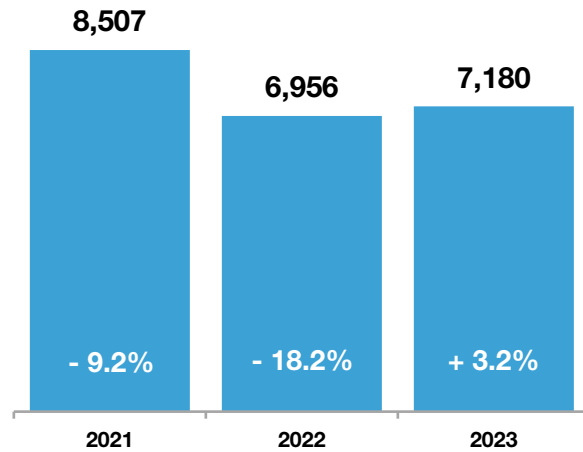
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

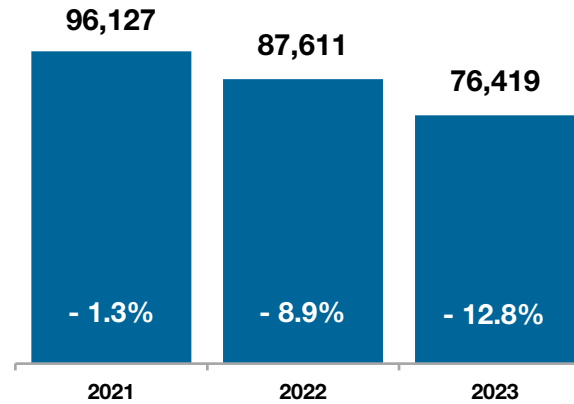
A count of the properties that have been newly listed on the market in a given month.



## October

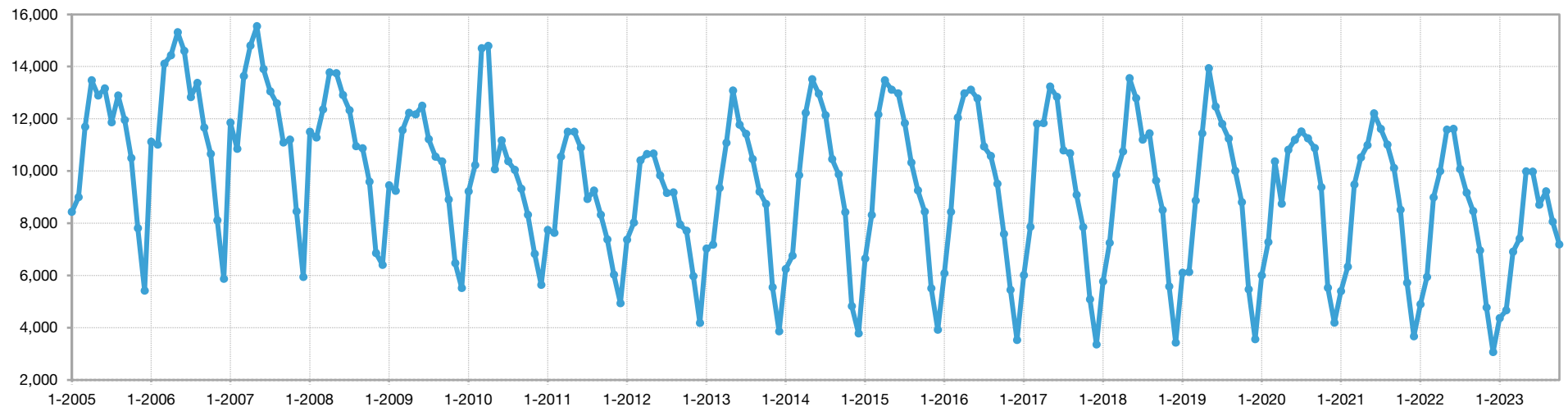


## Year to Date



New Listings		Prior Year	Percent Change
November 2022	4,769	5,710	-16.5%
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	6,899	8,982	-23.2%
April 2023	7,400	9,987	-25.9%
May 2023	9,977	11,573	-13.8%
June 2023	9,971	11,603	-14.1%
July 2023	8,702	10,067	-13.6%
August 2023	9,219	9,163	+0.6%
September 2023	8,060	8,455	-4.7%
<b>October 2023</b>	<b>7,180</b>	<b>6,956</b>	<b>+3.2%</b>
12-Month Avg	7,021	8,082	-13.1%

## Historical New Listings by Month

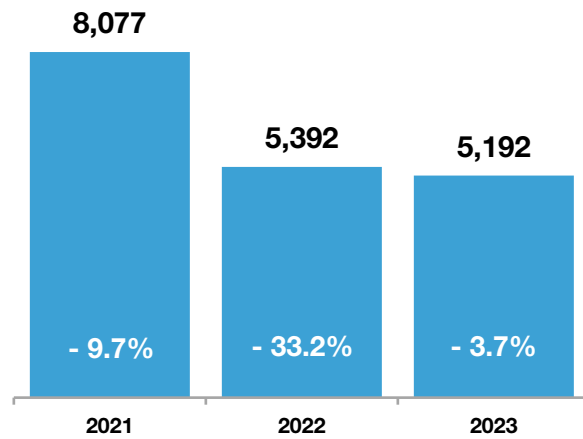


# Pending Sales

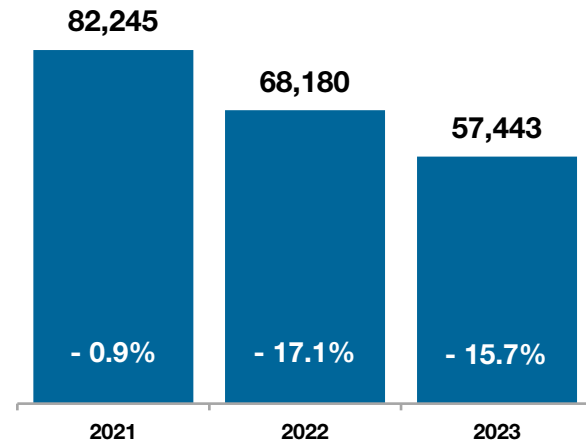
A count of the properties on which offers have been accepted in a given month.



## October

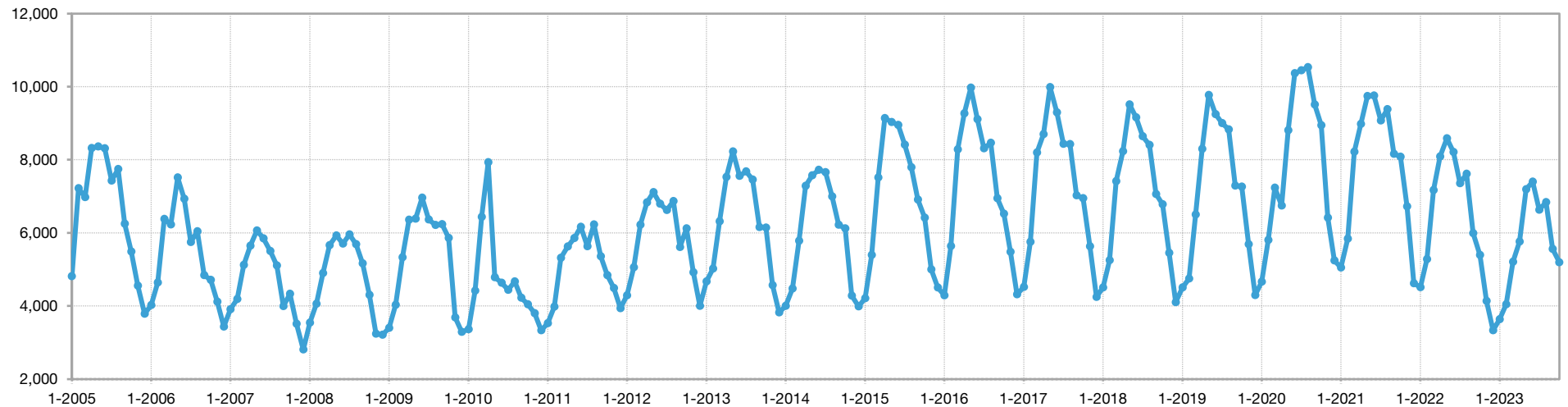


## Year to Date



Pending Sales		Prior Year	Percent Change
November 2022	4,135	6,721	-38.5%
December 2022	3,330	4,618	-27.9%
January 2023	3,636	4,513	-19.4%
February 2023	4,041	5,275	-23.4%
March 2023	5,205	7,164	-27.3%
April 2023	5,756	8,090	-28.9%
May 2023	7,192	8,581	-16.2%
June 2023	7,396	8,210	-9.9%
July 2023	6,625	7,352	-9.9%
August 2023	6,840	7,612	-10.1%
September 2023	5,560	5,991	-7.2%
October 2023	5,192	5,392	-3.7%
12-Month Avg	5,409	6,627	-18.4%

## Historical Pending Sales by Month

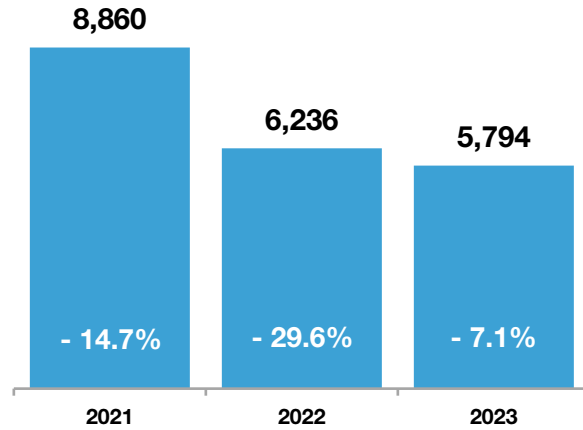


# Closed Sales

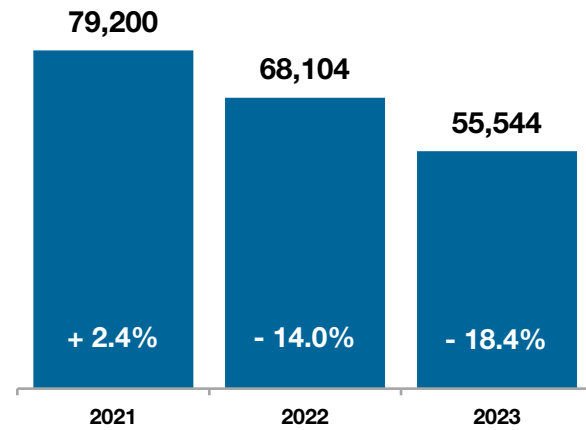
A count of the actual sales that closed in a given month.



## October

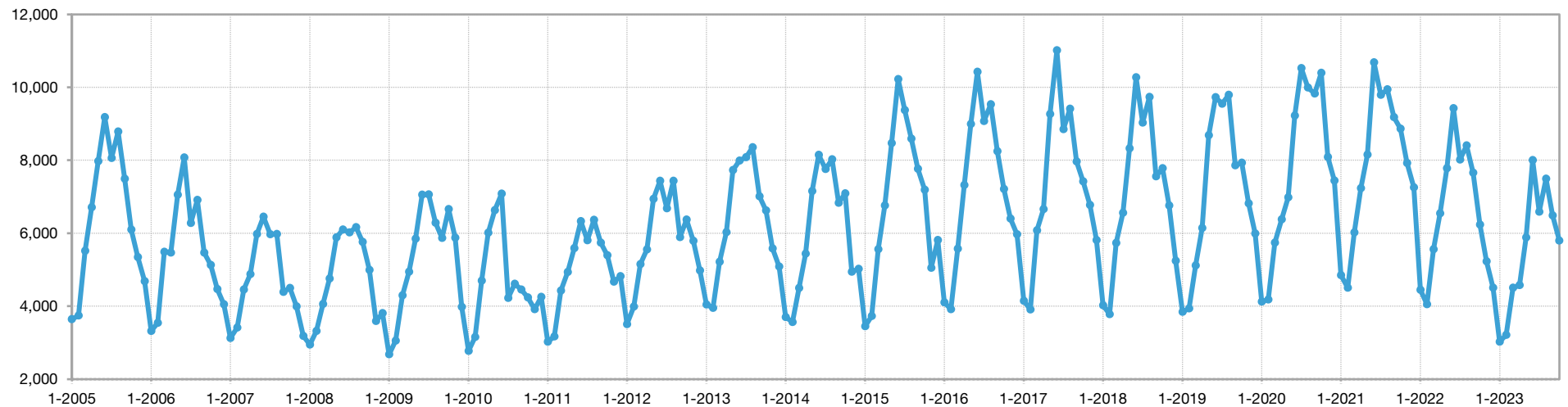


## Year to Date



Closed Sales		Prior Year	Percent Change
November 2022	5,226	7,924	-34.0%
December 2022	4,505	7,257	-37.9%
January 2023	3,020	4,443	-32.0%
February 2023	3,210	4,052	-20.8%
March 2023	4,503	5,556	-19.0%
April 2023	4,575	6,543	-30.1%
May 2023	5,881	7,777	-24.4%
June 2023	8,003	9,419	-15.0%
July 2023	6,585	8,014	-17.8%
August 2023	7,491	8,405	-10.9%
September 2023	6,482	7,659	-15.4%
October 2023	5,794	6,236	-7.1%
12-Month Avg	5,440	6,940	-21.6%

## Historical Closed Sales by Month

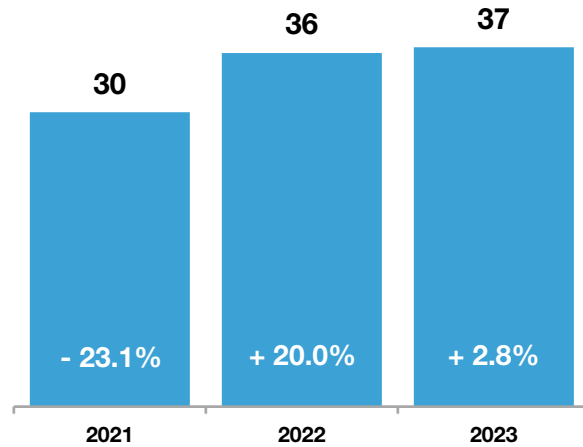


# Days on Market Until Sale

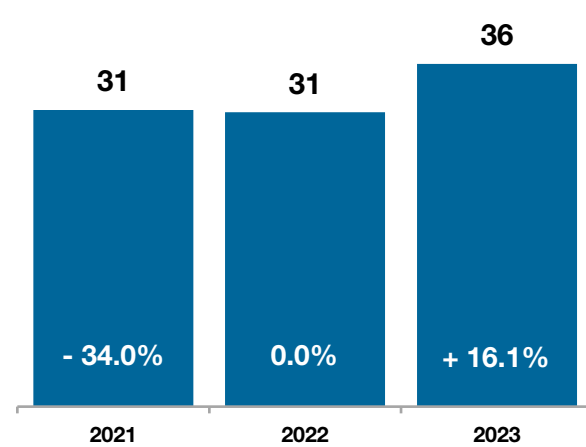
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

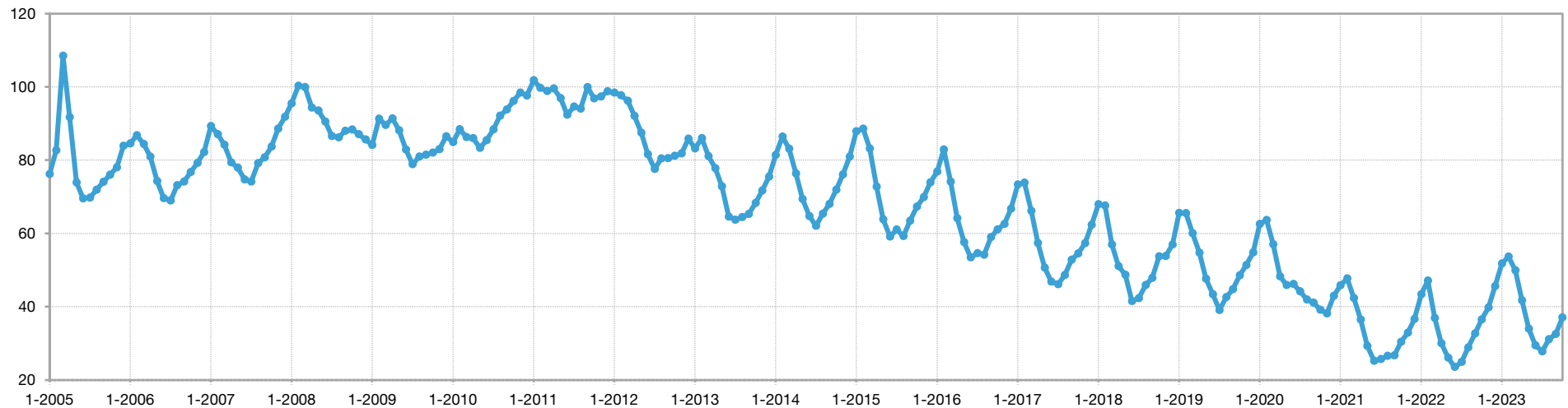


## Year to Date



Days on Market		Prior Year	Percent Change
November 2022	40	33	+21.2%
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%
12-Month Avg	40	33	+21.2%

## Historical Days on Market Until Sale by Month

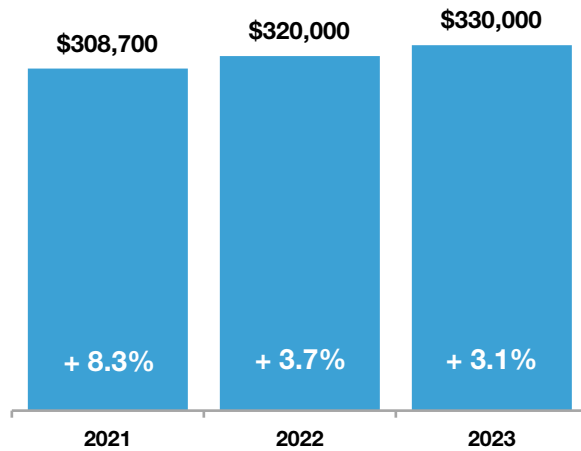


# Median Sales Price

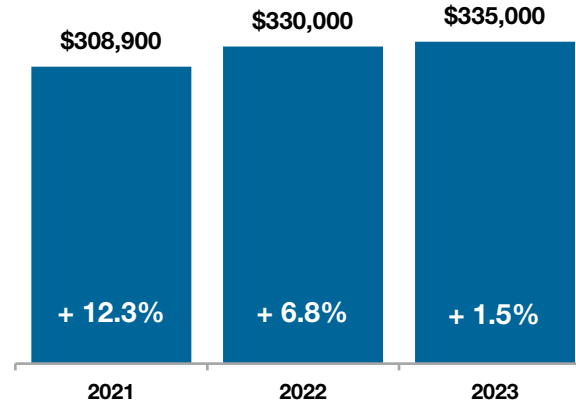
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October

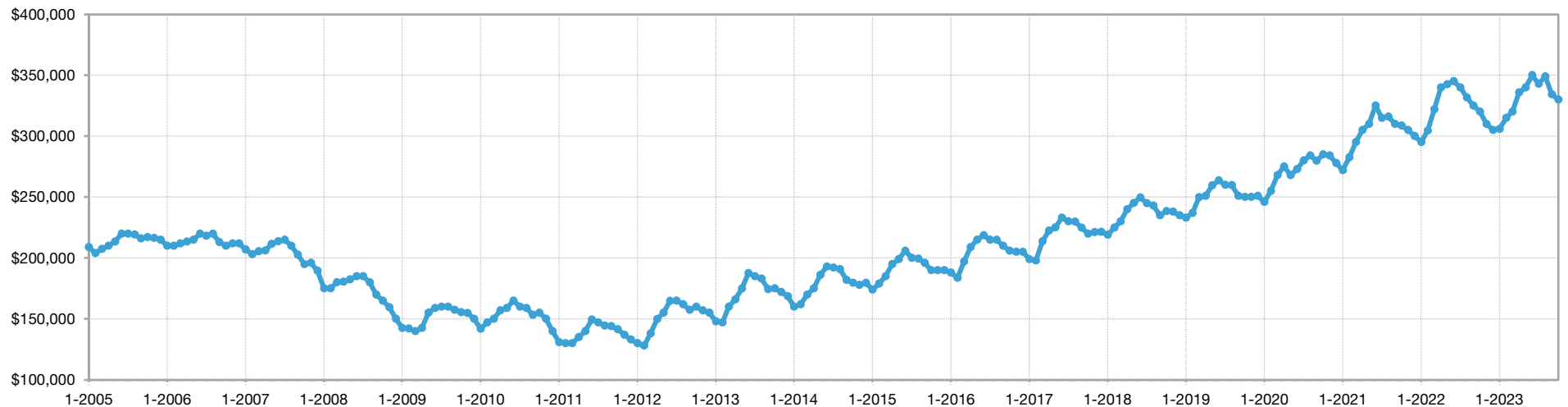


## Year to Date



Median Sales Price	Prior Year	Percent Change
November 2022	\$310,000	\$304,900 +1.7%
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	\$342,995	\$339,900 +0.9%
August 2023	\$349,000	\$331,800 +5.2%
September 2023	\$334,403	\$325,000 +2.9%
October 2023	\$330,000	\$320,000 +3.1%
12-Month Avg	\$328,171	\$322,550 +1.7%

## Historical Median Sales Price by Month



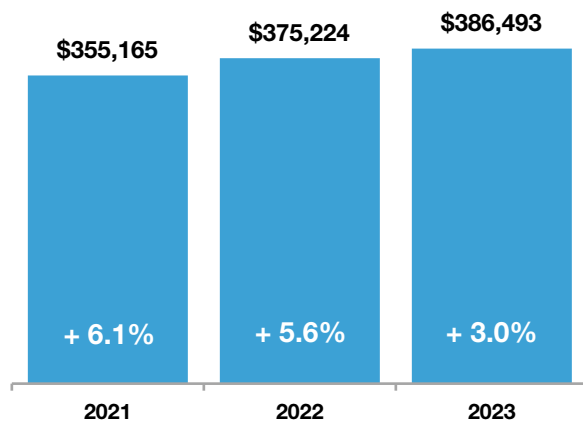


# Average Sales Price

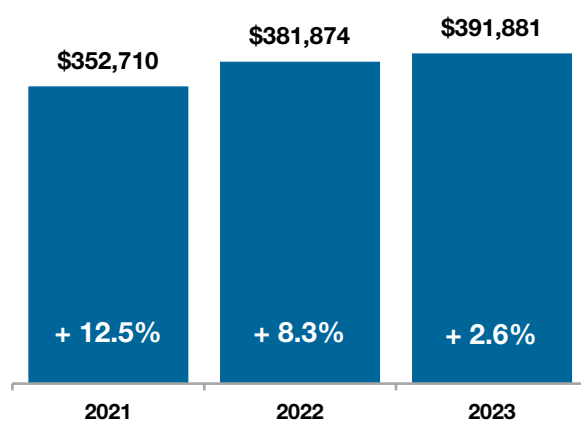
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

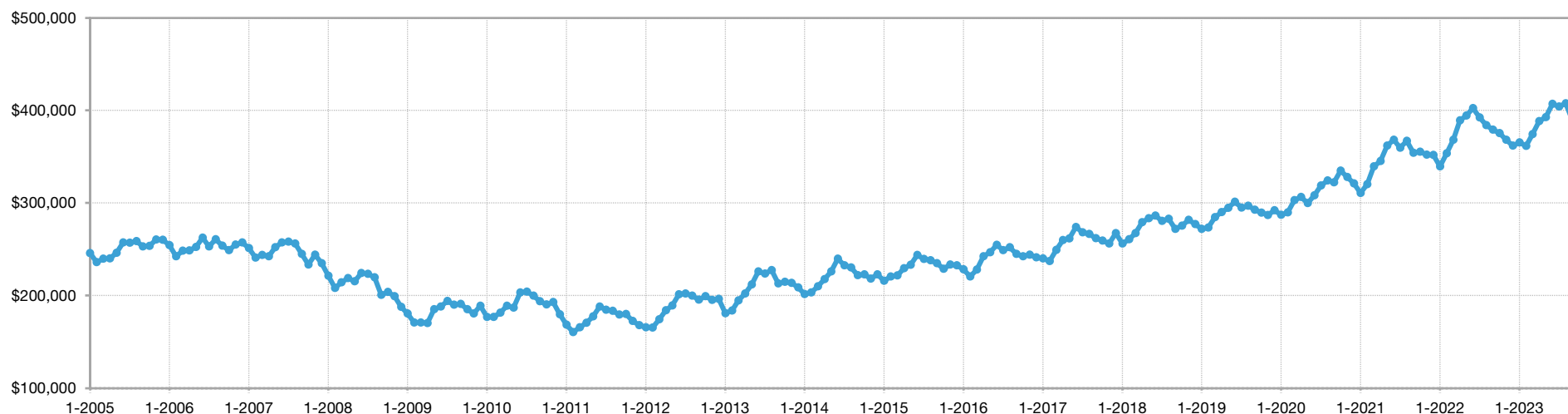


## Year to Date



Average Sales Price	Prior Year	Percent Change
November 2022	\$368,151	\$352,011 +4.6%
December 2022	\$361,805	\$351,862 +2.8%
January 2023	\$365,296	\$339,377 +7.6%
February 2023	\$361,559	\$353,503 +2.3%
March 2023	\$374,069	\$368,135 +1.6%
April 2023	\$388,177	\$389,098 -0.2%
May 2023	\$392,636	\$394,281 -0.4%
June 2023	\$406,952	\$402,499 +1.1%
July 2023	\$403,966	\$392,441 +2.9%
August 2023	\$407,568	\$384,059 +6.1%
September 2023	\$389,370	\$379,208 +2.7%
<b>October 2023</b>	<b>\$386,493</b>	<b>\$375,224 +3.0%</b>
12-Month Avg	\$383,837	\$373,475 +2.8%

## Historical Average Sales Price by Month

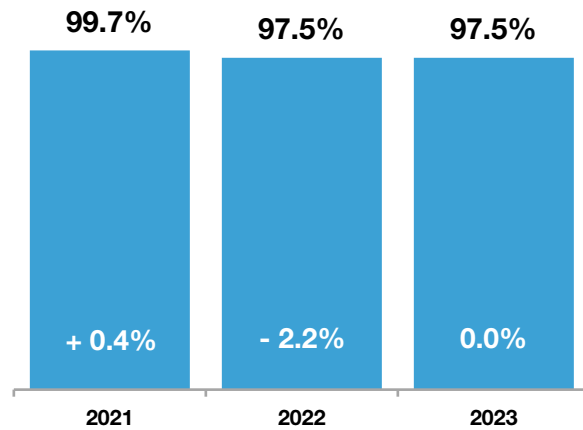


# Percent of Original List Price Received

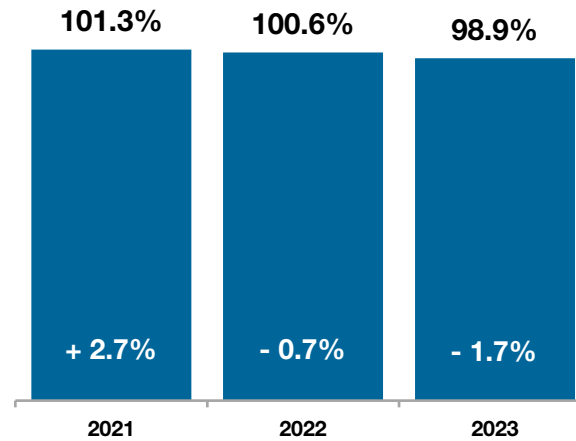


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October

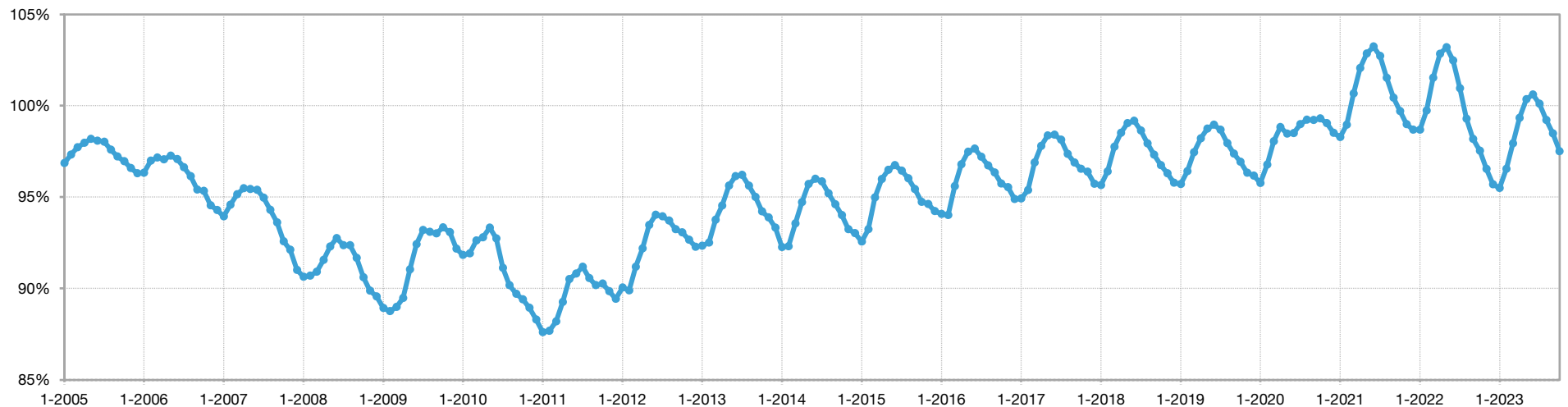


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2022	96.5%	99.0%	-2.5%
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	100.4%	103.2%	-2.7%
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%
<b>October 2023</b>	<b>97.5%</b>	<b>97.5%</b>	<b>0.0%</b>
12-Month Avg	98.2%	100.2%	-2.0%

## Historical Percent of Original List Price Received by Month

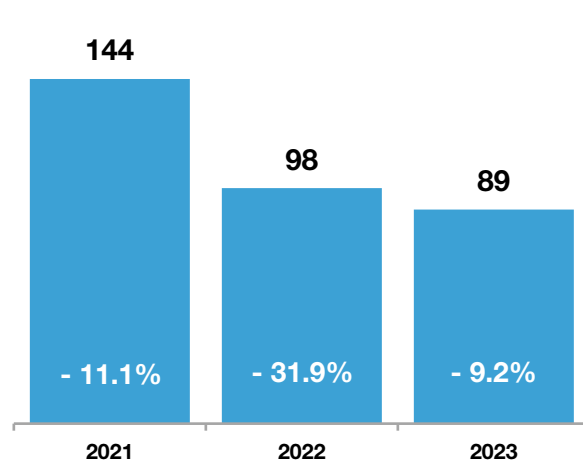


# Housing Affordability Index

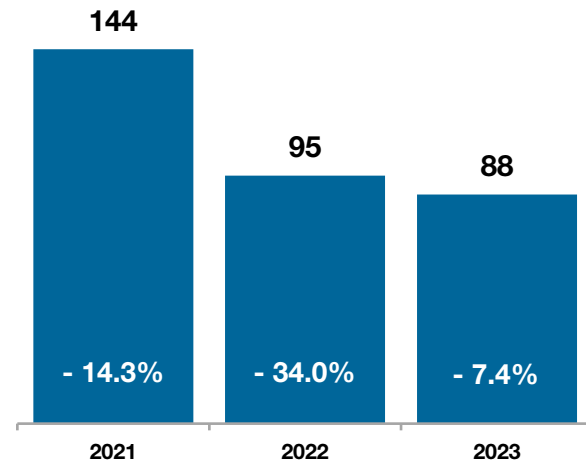


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

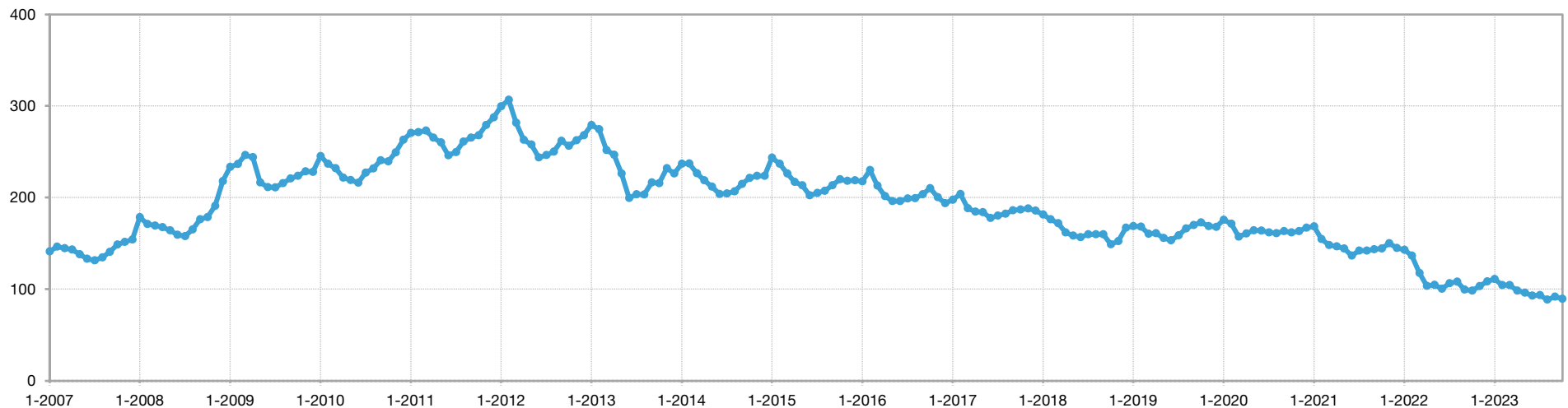


## Year to Date



Affordability Index		Prior Year	Percent Change
November 2022	103	150	-31.3%
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	89	108	-17.6%
September 2023	92	99	-7.1%
October 2023	89	98	-9.2%
12-Month Avg	99	118	-16.1%

## Historical Housing Affordability Index by Month

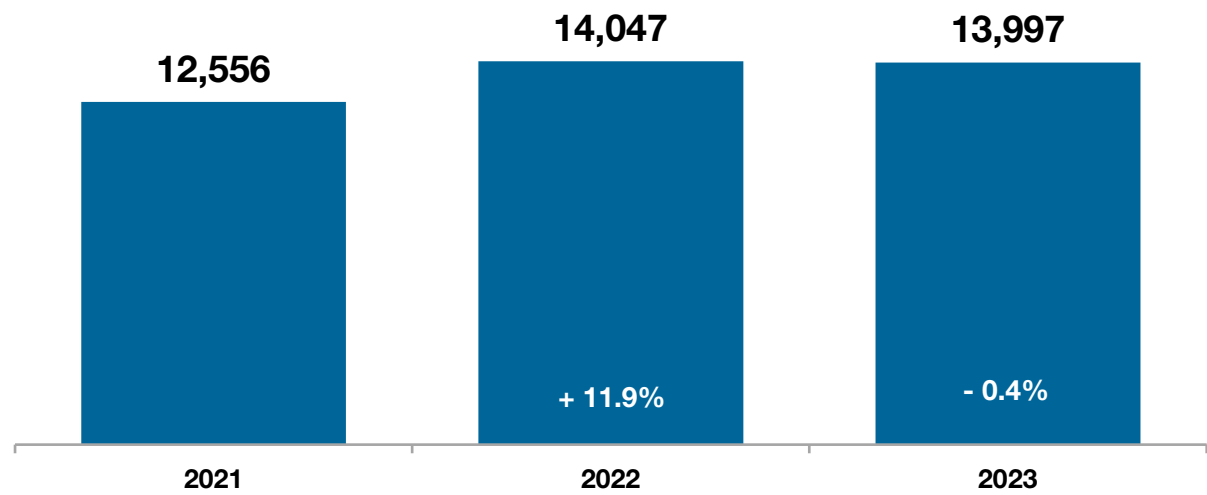


# Inventory of Homes for Sale

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

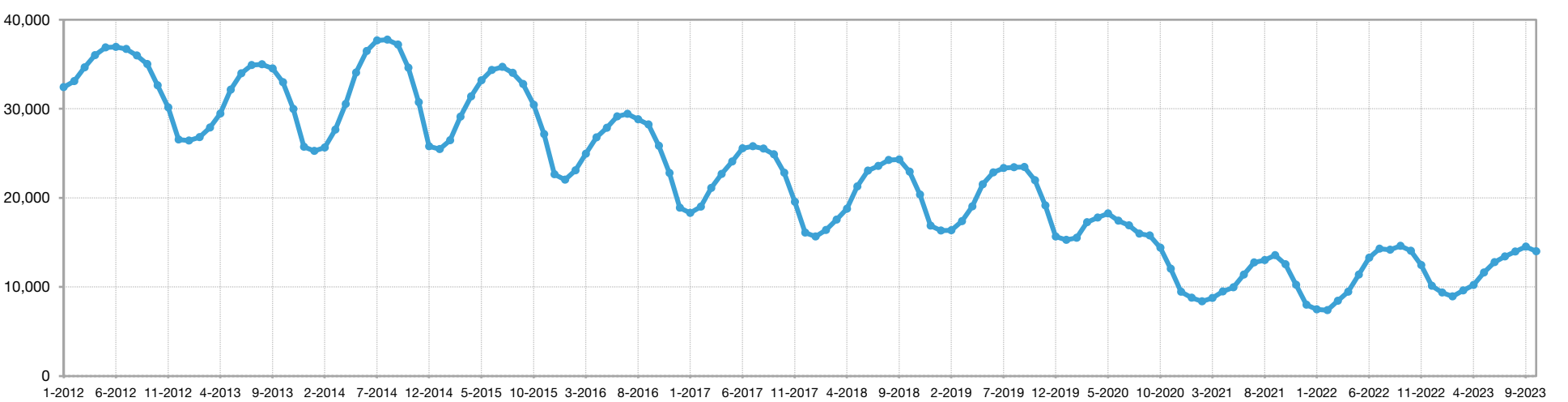


## October



Homes for Sale		Prior Year	Percent Change
November 2022	12,452	10,249	+21.5%
December 2022	10,129	7,987	+26.8%
January 2023	9,380	7,476	+25.5%
February 2023	8,946	7,394	+21.0%
March 2023	9,604	8,431	+13.9%
April 2023	10,218	9,460	+8.0%
May 2023	11,612	11,377	+2.1%
June 2023	12,776	13,260	-3.7%
July 2023	13,404	14,298	-6.3%
August 2023	13,978	14,164	-1.3%
September 2023	14,514	14,602	-0.6%
October 2023	13,997	14,047	-0.4%

## Historical Inventory of Homes for Sale by Month



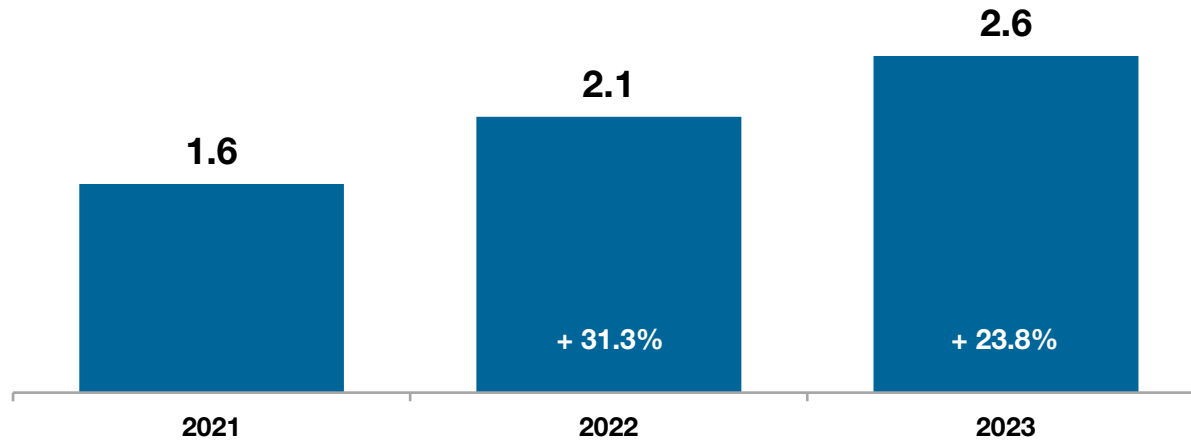
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# 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.

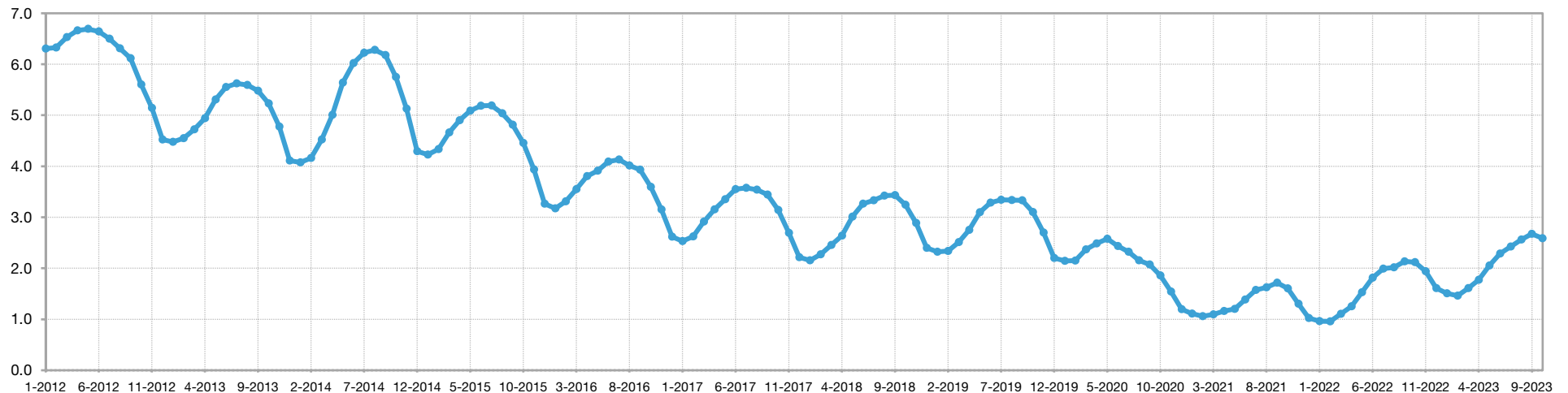


## October



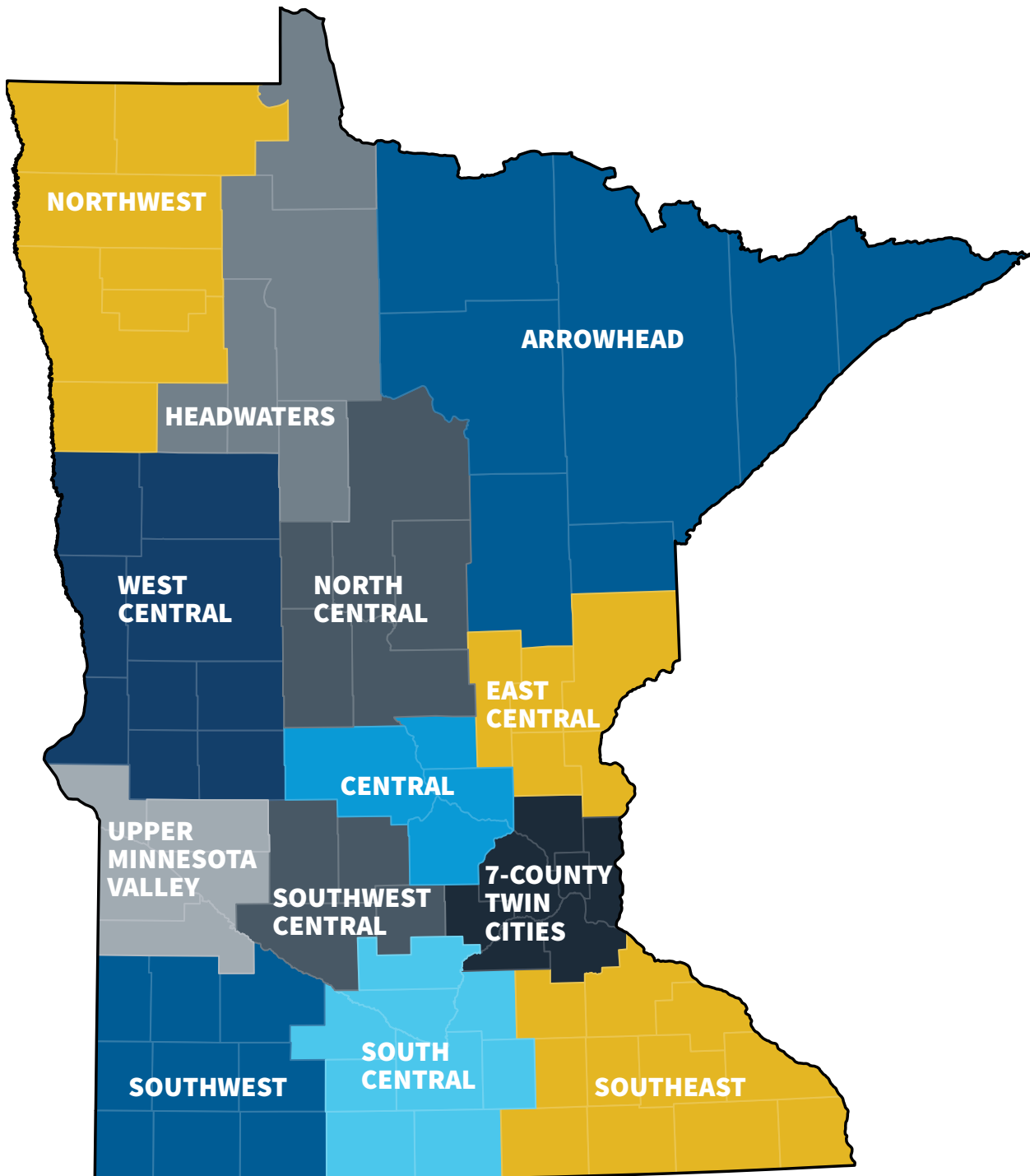
Months Supply		Prior Year	Percent Change
November 2022	1.9	1.3	+46.2%
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.1	1.5	+40.0%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.6	2.0	+30.0%
September 2023	2.7	2.1	+28.6%
October 2023	2.6	2.1	+23.8%

## 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 October 2023

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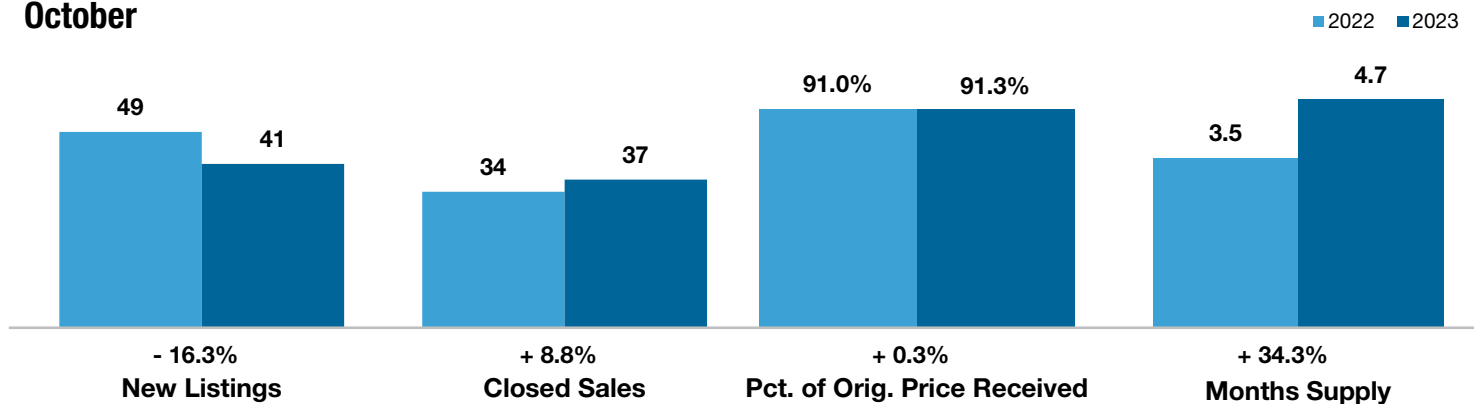


## 1 – Northwest Region

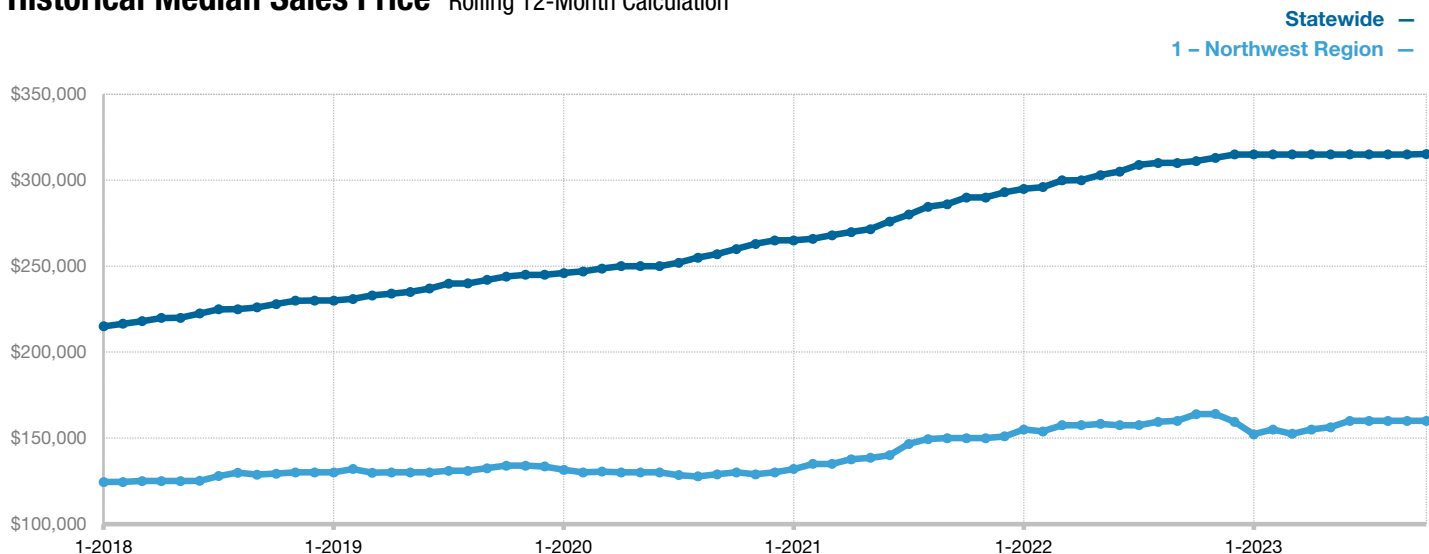
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	49	41	- 16.3%	558	537	- 3.8%
Pending Sales	51	38	- 25.5%	414	384	- 7.2%
Closed Sales	34	37	+ 8.8%	407	367	- 9.8%
Median Sales Price*	\$172,450	<b>\$175,000</b>	+ 1.5%	\$169,900	<b>\$169,750</b>	- 0.1%
Percent of Original List Price Received*	91.0%	<b>91.3%</b>	+ 0.3%	95.1%	<b>92.9%</b>	- 2.3%
Days on Market Until Sale	62	82	+ 32.3%	42	74	+ 76.2%
Months Supply of Inventory	3.5	4.7	+ 34.3%	--	--	--

\* 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.

### October



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



Current as of November 7, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.

## Local Market Update for October 2023

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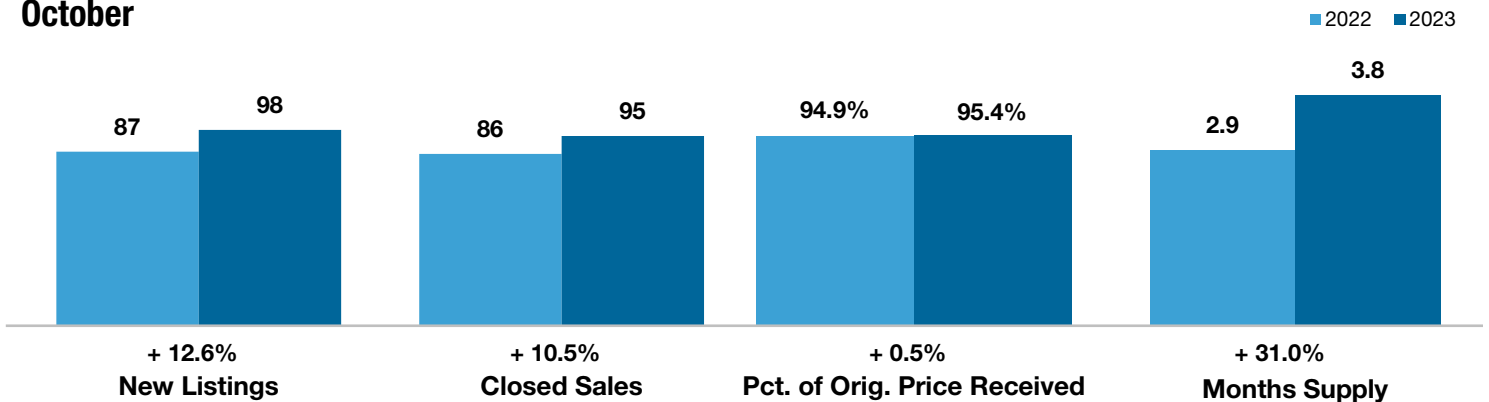


# 2 – Headwaters Region

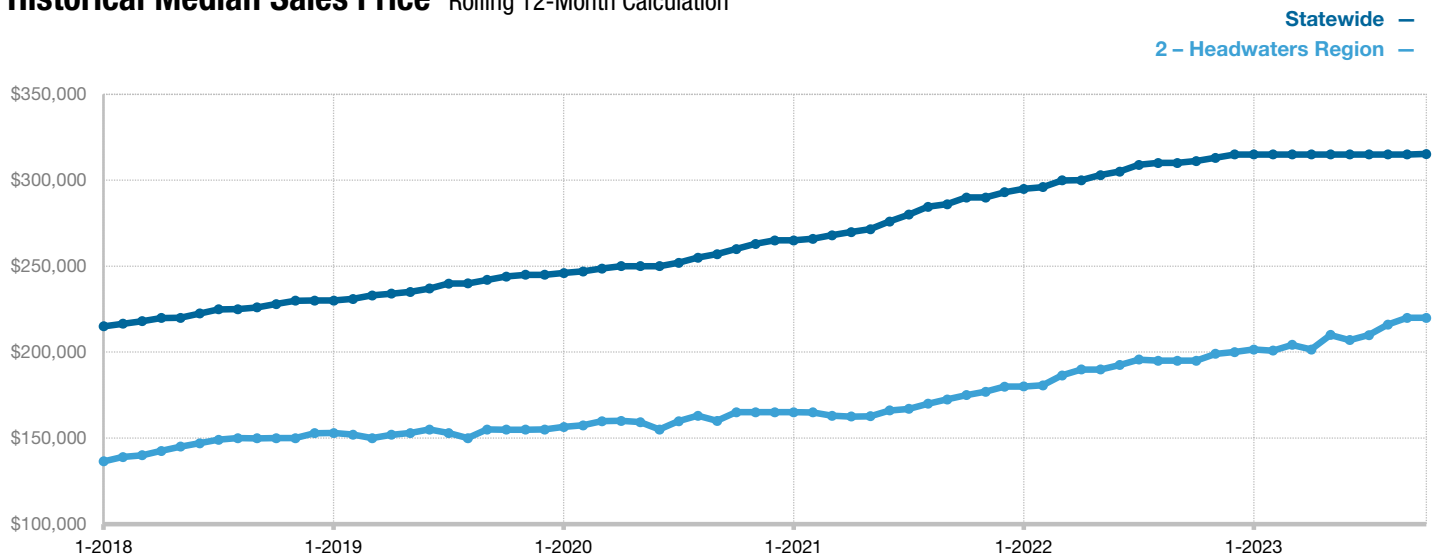
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	87	98	+ 12.6%	1,151	1,110	- 3.6%
Pending Sales	87	82	- 5.7%	912	805	- 11.7%
Closed Sales	86	95	+ 10.5%	888	788	- 11.3%
Median Sales Price*	\$252,500	\$245,000	- 3.0%	\$245,000	\$254,304	+ 3.8%
Percent of Original List Price Received*	94.9%	95.4%	+ 0.5%	97.2%	96.4%	- 0.8%
Days on Market Until Sale	42	51	+ 21.4%	39	49	+ 25.6%
Months Supply of Inventory	2.9	3.8	+ 31.0%	--	--	--

\* 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.

## October



## Historical Median Sales Price Rolling 12-Month Calculation



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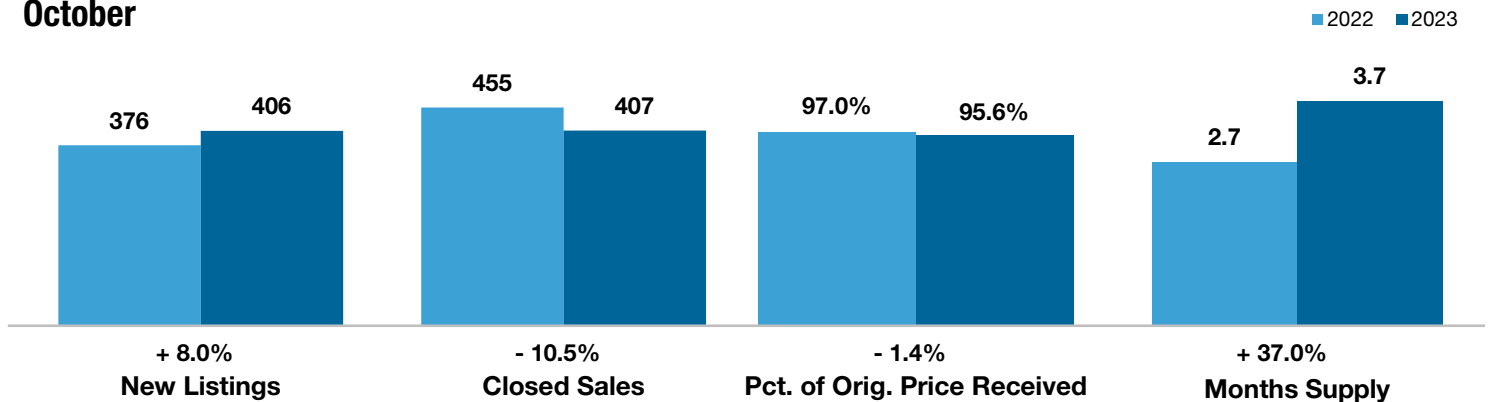


### 3 – Arrowhead Region

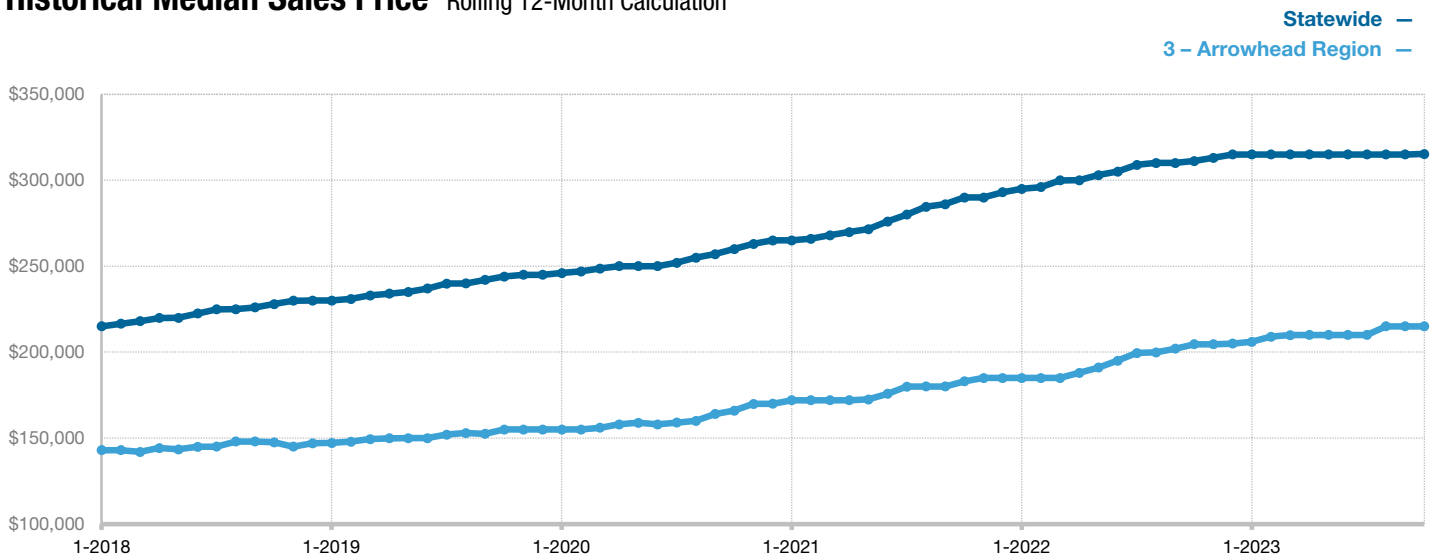
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	376	406	+ 8.0%	4,937	4,383	- 11.2%
Pending Sales	358	308	- 14.0%	4,060	3,384	- 16.7%
Closed Sales	455	407	- 10.5%	3,971	3,249	- 18.2%
Median Sales Price*	\$230,000	\$250,000	+ 8.7%	\$229,000	\$247,000	+ 7.9%
Percent of Original List Price Received*	97.0%	95.6%	- 1.4%	99.5%	97.7%	- 1.8%
Days on Market Until Sale	39	45	+ 15.4%	39	43	+ 10.3%
Months Supply of Inventory	2.7	3.7	+ 37.0%	--	--	--

\* 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.

#### October



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



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# Local Market Update for October 2023

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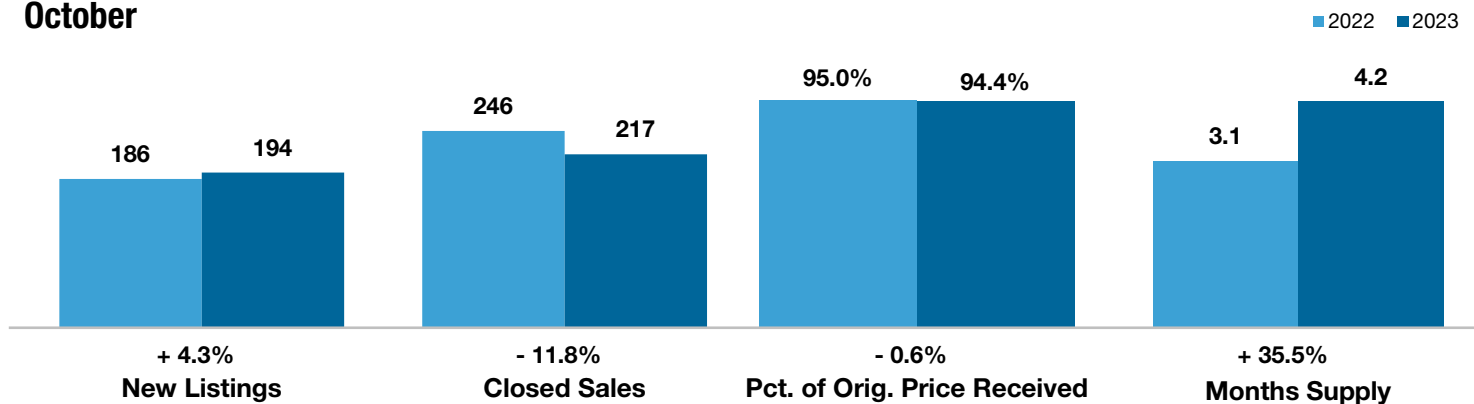


## 4 – West Central Region

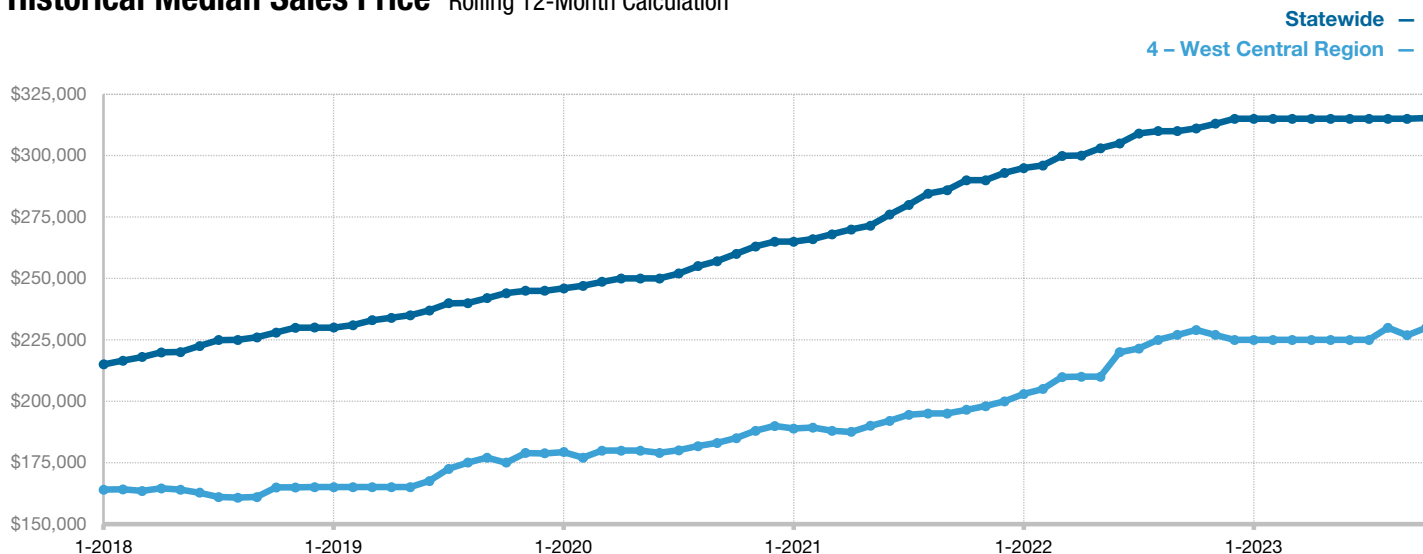
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	186	194	+ 4.3%	2,611	2,492	- 4.6%
Pending Sales	157	161	+ 2.5%	2,090	1,889	- 9.6%
Closed Sales	246	217	- 11.8%	2,076	1,797	- 13.4%
Median Sales Price*	\$255,000	\$297,000	+ 16.5%	\$260,000	\$280,000	+ 7.7%
Percent of Original List Price Received*	95.0%	94.4%	- 0.6%	97.4%	96.3%	- 1.1%
Days on Market Until Sale	44	44	0.0%	41	46	+ 12.2%
Months Supply of Inventory	3.1	4.2	+ 35.5%	--	--	--

\* 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.

### October



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



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# Local Market Update for October 2023

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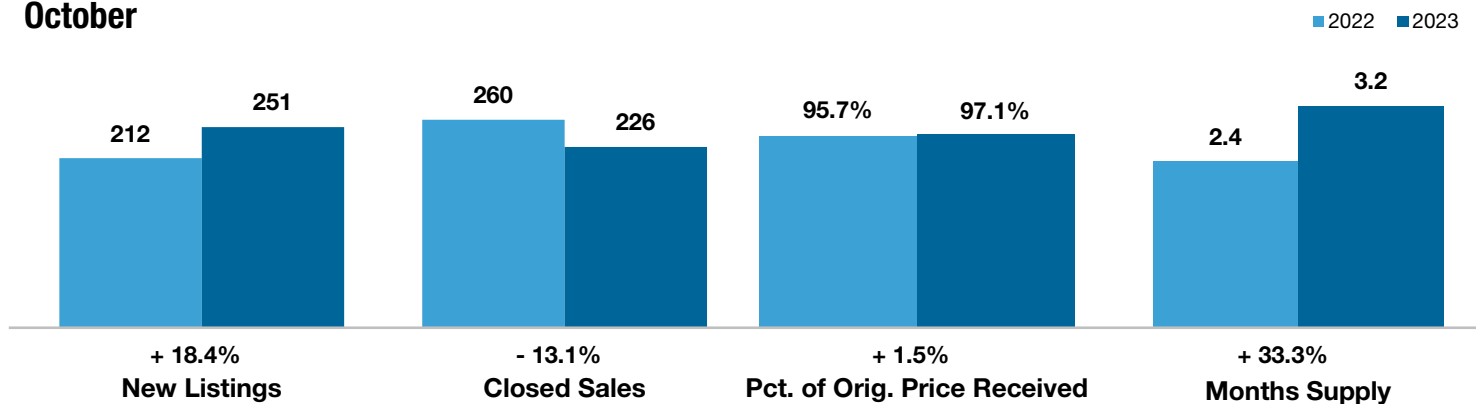


## 5 – North Central Region

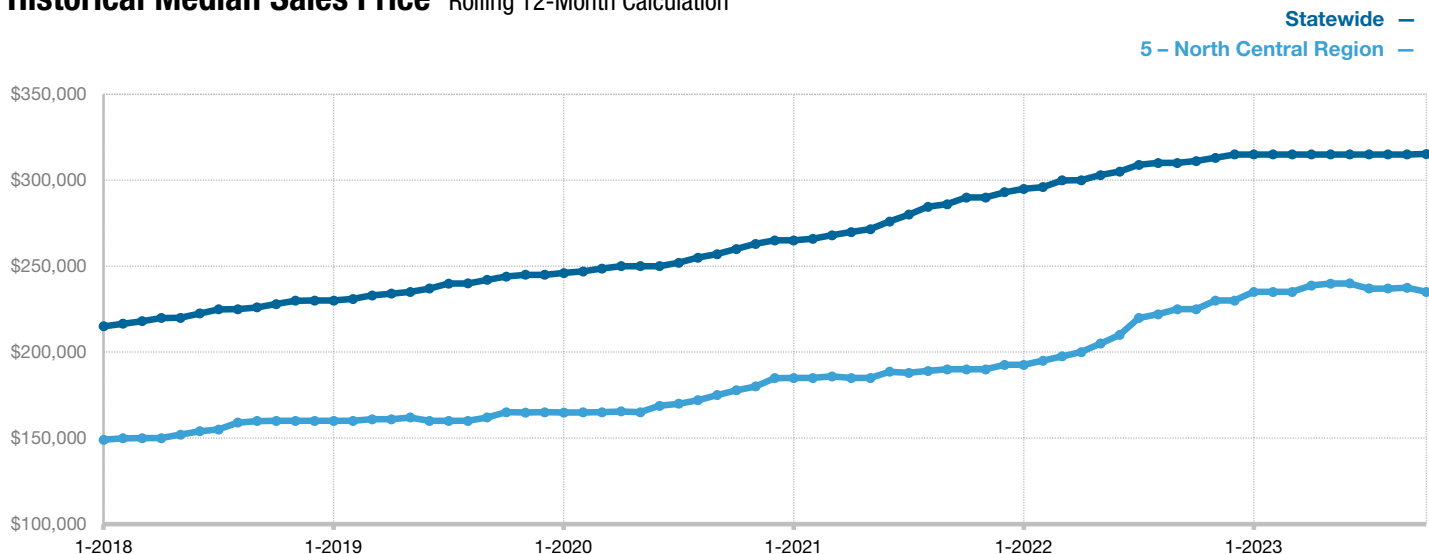
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	212	251	+ 18.4%	3,094	2,795	- 9.7%
Pending Sales	208	204	- 1.9%	2,453	2,066	- 15.8%
Closed Sales	260	226	- 13.1%	2,382	1,969	- 17.3%
Median Sales Price*	\$315,250	\$325,000	+ 3.1%	\$285,900	\$298,500	+ 4.4%
Percent of Original List Price Received*	95.7%	97.1%	+ 1.5%	99.4%	97.5%	- 1.9%
Days on Market Until Sale	39	37	- 5.1%	31	40	+ 29.0%
Months Supply of Inventory	2.4	3.2	+ 33.3%	--	--	--

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### October



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



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# Local Market Update for October 2023

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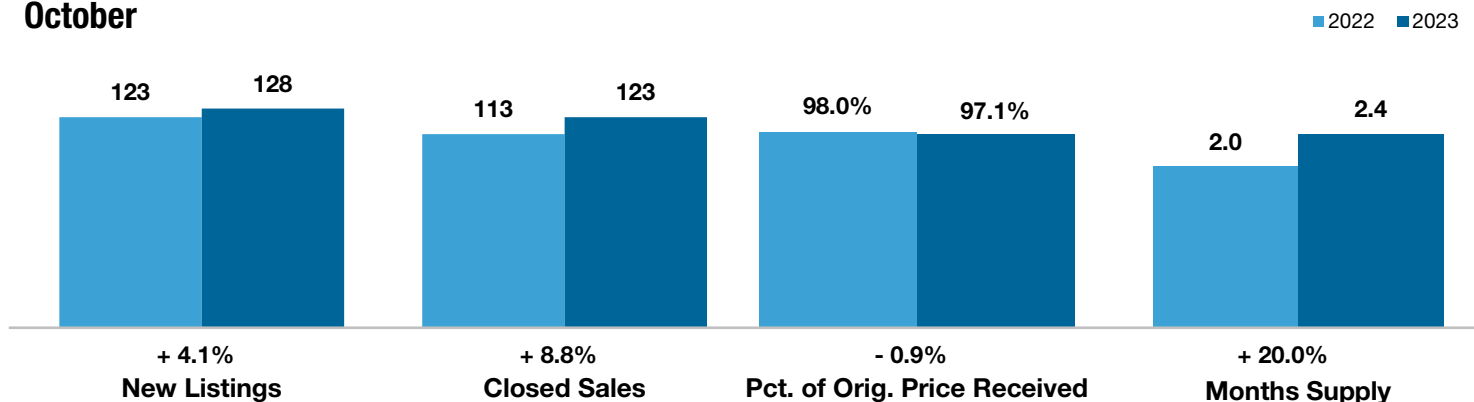


## 6E – Southwest Central Region

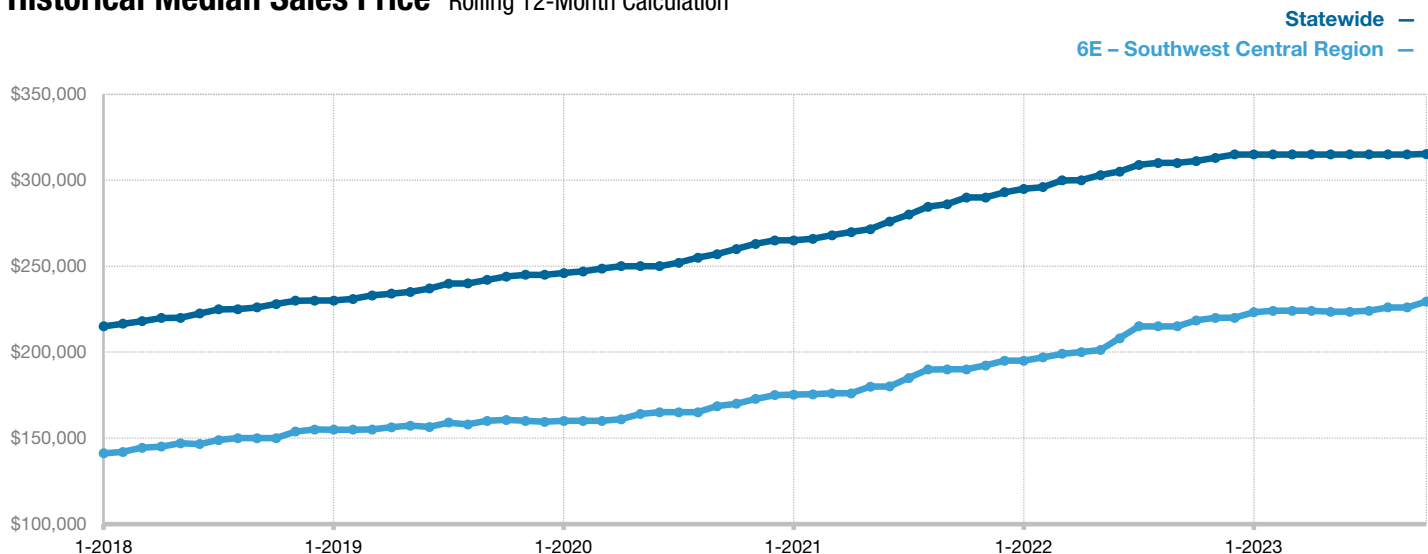
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	123	<b>128</b>	+ 4.1%	1,479	<b>1,282</b>	- 13.3%
Pending Sales	95	<b>101</b>	+ 6.3%	1,220	<b>1,054</b>	- 13.6%
Closed Sales	113	<b>123</b>	+ 8.8%	1,248	<b>1,012</b>	- 18.9%
Median Sales Price*	\$213,750	<b>\$240,000</b>	+ 12.3%	\$230,000	<b>\$239,475</b>	+ 4.1%
Percent of Original List Price Received*	98.0%	<b>97.1%</b>	- 0.9%	99.4%	<b>98.0%</b>	- 1.4%
Days on Market Until Sale	36	<b>37</b>	+ 2.8%	30	<b>36</b>	+ 20.0%
Months Supply of Inventory	2.0	<b>2.4</b>	+ 20.0%	--	--	--

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### October



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



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## Local Market Update for October 2023

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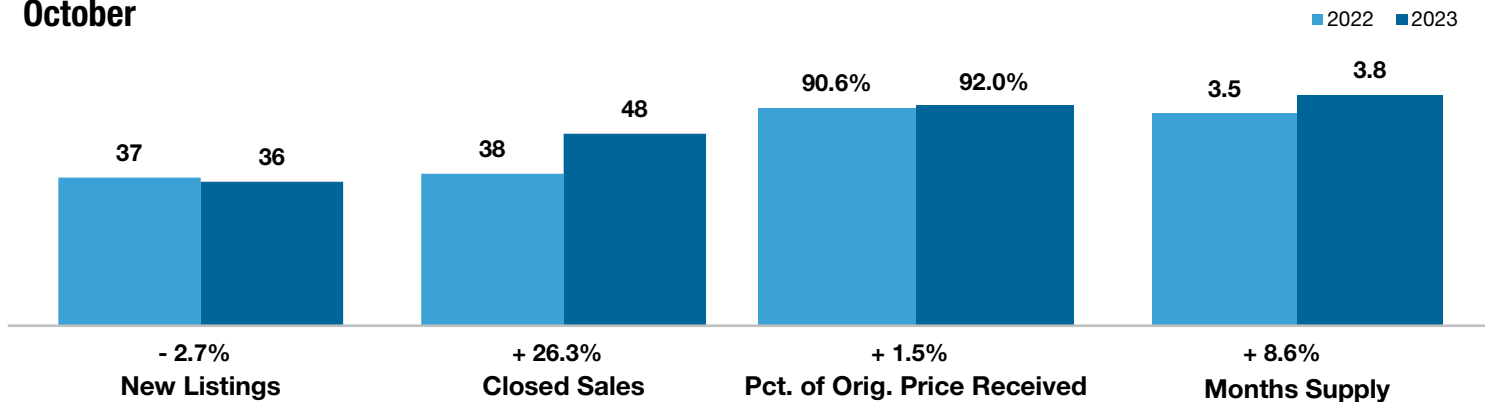


# 6W – Upper Minnesota Valley Region

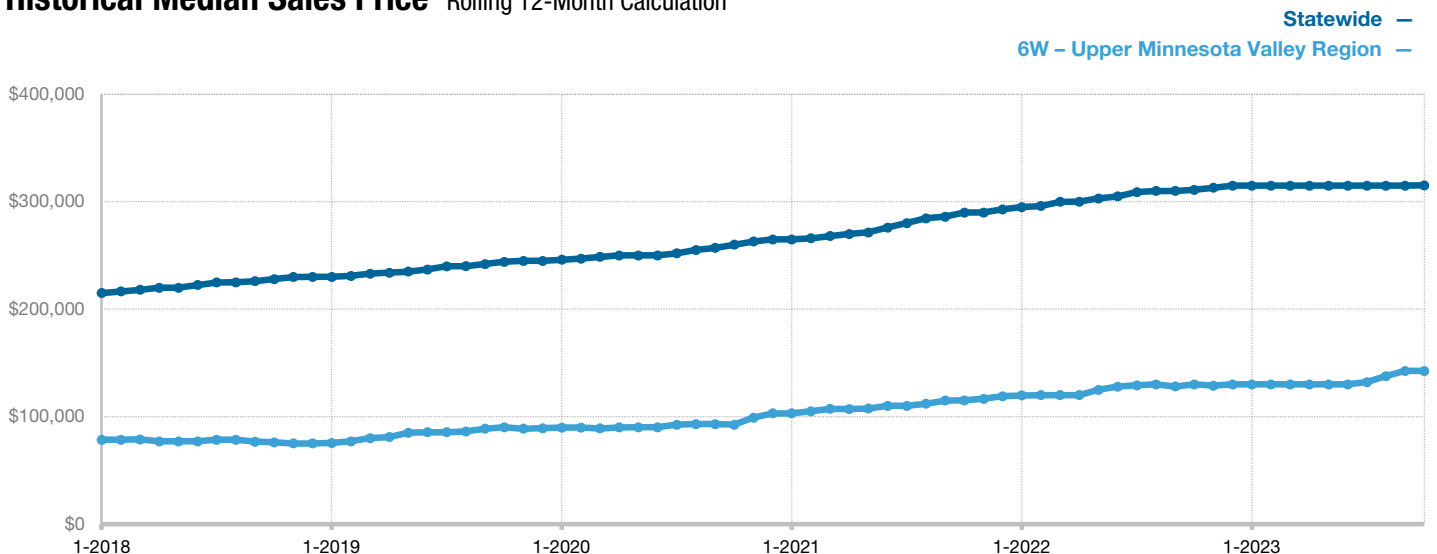
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	37	36	- 2.7%	462	426	- 7.8%
Pending Sales	37	44	+ 18.9%	386	333	- 13.7%
Closed Sales	38	48	+ 26.3%	382	309	- 19.1%
Median Sales Price*	\$145,000	\$147,500	+ 1.7%	\$130,000	\$145,000	+ 11.5%
Percent of Original List Price Received*	90.6%	92.0%	+ 1.5%	92.6%	93.7%	+ 1.2%
Days on Market Until Sale	53	50	- 5.7%	61	61	0.0%
Months Supply of Inventory	3.5	3.8	+ 8.6%	--	--	--

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## October



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for October 2023

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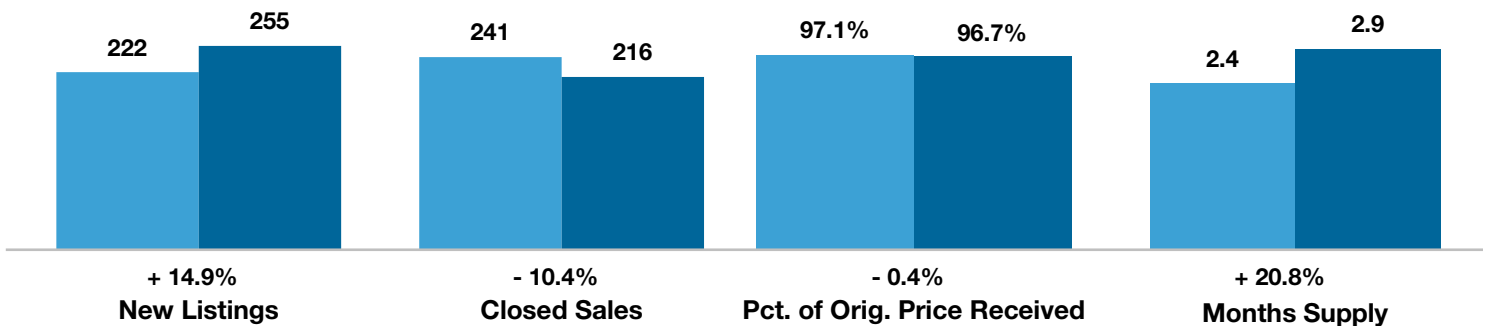
## 7E – East Central Region

Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	222	255	+ 14.9%	3,050	2,745	- 10.0%
Pending Sales	177	179	+ 1.1%	2,285	1,931	- 15.5%
Closed Sales	241	216	- 10.4%	2,273	1,871	- 17.7%
Median Sales Price*	\$299,900	\$307,000	+ 2.4%	\$304,000	\$315,000	+ 3.6%
Percent of Original List Price Received*	97.1%	96.7%	- 0.4%	100.3%	98.5%	- 1.8%
Days on Market Until Sale	39	41	+ 5.1%	30	38	+ 26.7%
Months Supply of Inventory	2.4	2.9	+ 20.8%	--	--	--

\* 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.

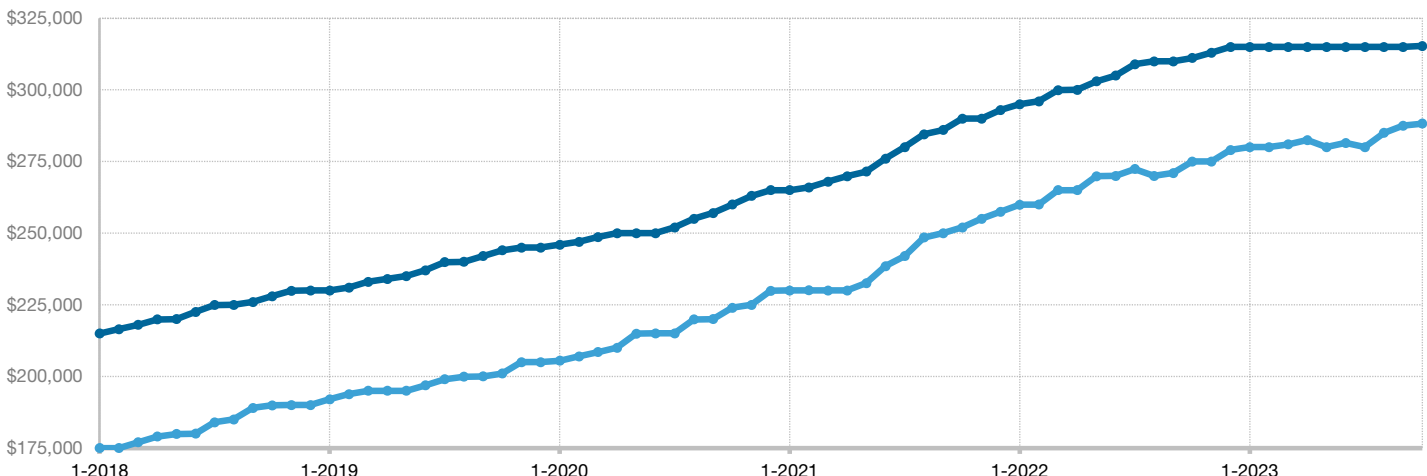
### October

■ 2022 ■ 2023



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

Statewide —  
7E – East Central Region —



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# Local Market Update for October 2023

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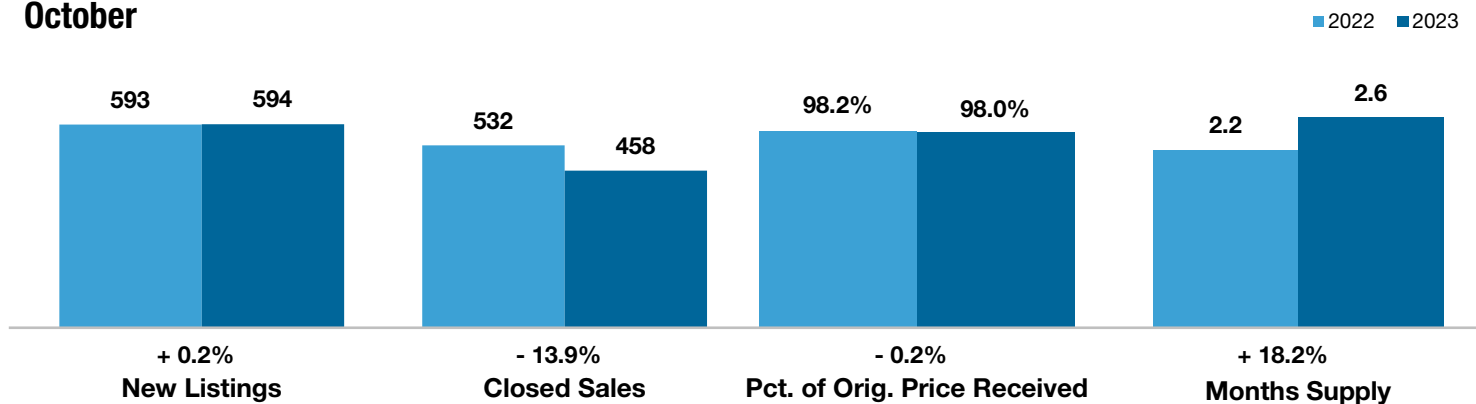


## 7W – Central Region

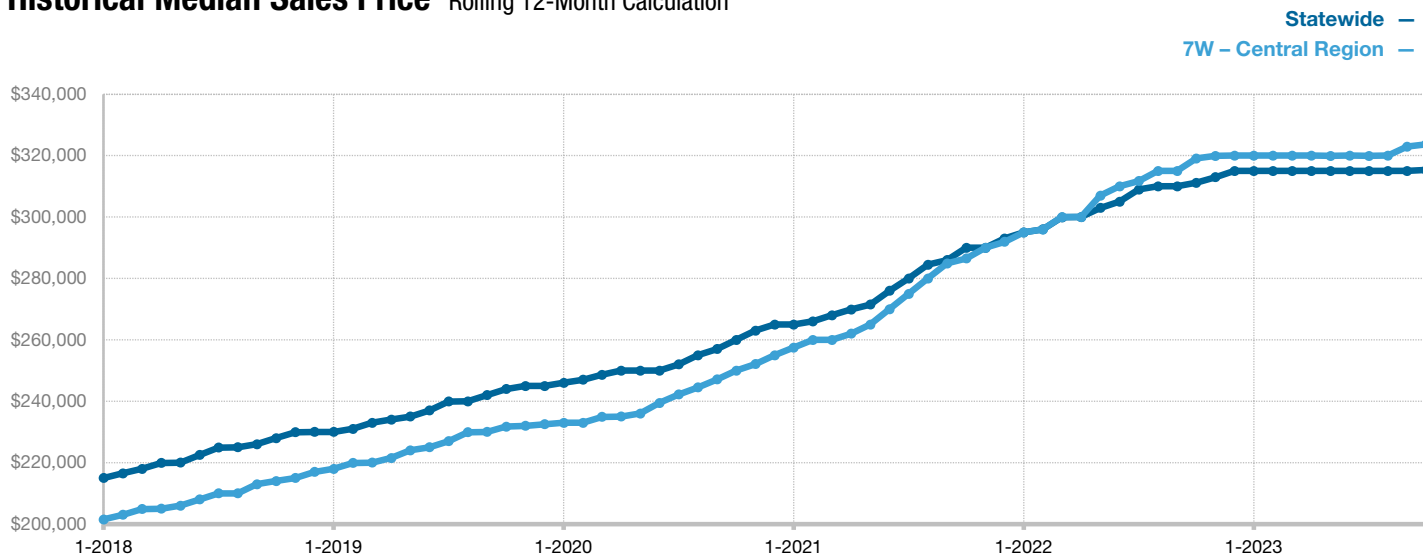
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	593	594	+ 0.2%	7,888	6,983	- 11.5%
Pending Sales	447	466	+ 4.3%	5,774	4,834	- 16.3%
Closed Sales	532	458	- 13.9%	5,805	4,629	- 20.3%
Median Sales Price*	\$330,000	\$334,025	+ 1.2%	\$333,000	\$339,900	+ 2.1%
Percent of Original List Price Received*	98.2%	98.0%	- 0.2%	100.5%	99.0%	- 1.5%
Days on Market Until Sale	34	39	+ 14.7%	30	37	+ 23.3%
Months Supply of Inventory	2.2	2.6	+ 18.2%	--	--	--

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### October



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



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# Local Market Update for October 2023

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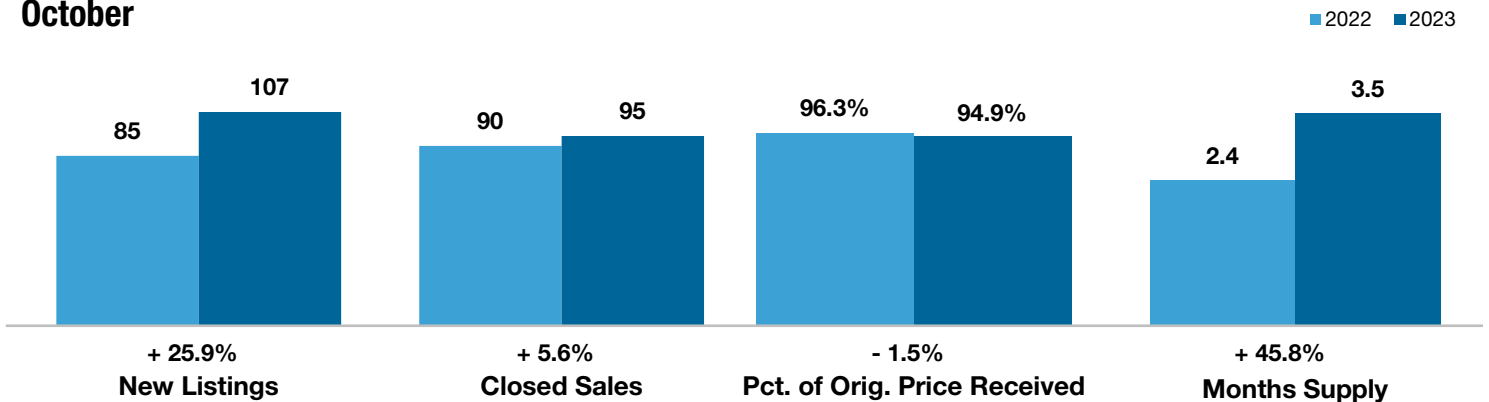


## 8 – Southwest Region

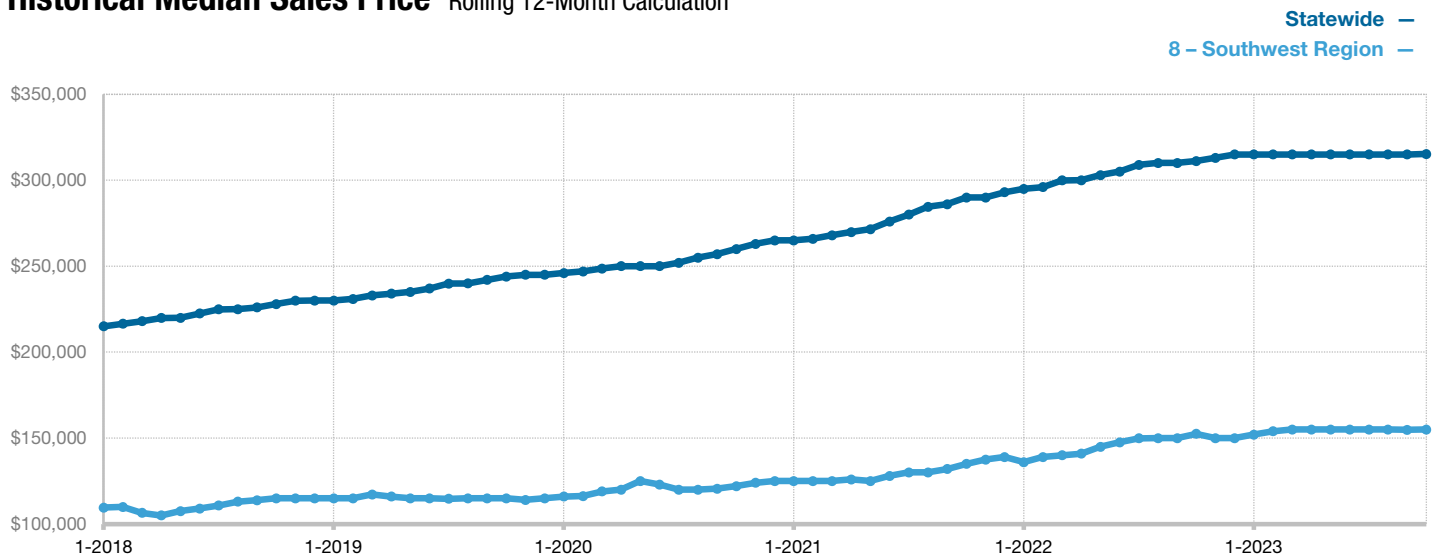
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	85	107	+ 25.9%	1,115	1,007	- 9.7%
Pending Sales	71	84	+ 18.3%	941	828	- 12.0%
Closed Sales	90	95	+ 5.6%	943	807	- 14.4%
Median Sales Price*	\$179,500	\$165,000	- 8.1%	\$161,000	\$165,000	+ 2.5%
Percent of Original List Price Received*	96.3%	94.9%	- 1.5%	95.6%	95.0%	- 0.6%
Days on Market Until Sale	51	53	+ 3.9%	50	58	+ 16.0%
Months Supply of Inventory	2.4	3.5	+ 45.8%	--	--	--

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### October



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## Local Market Update for October 2023

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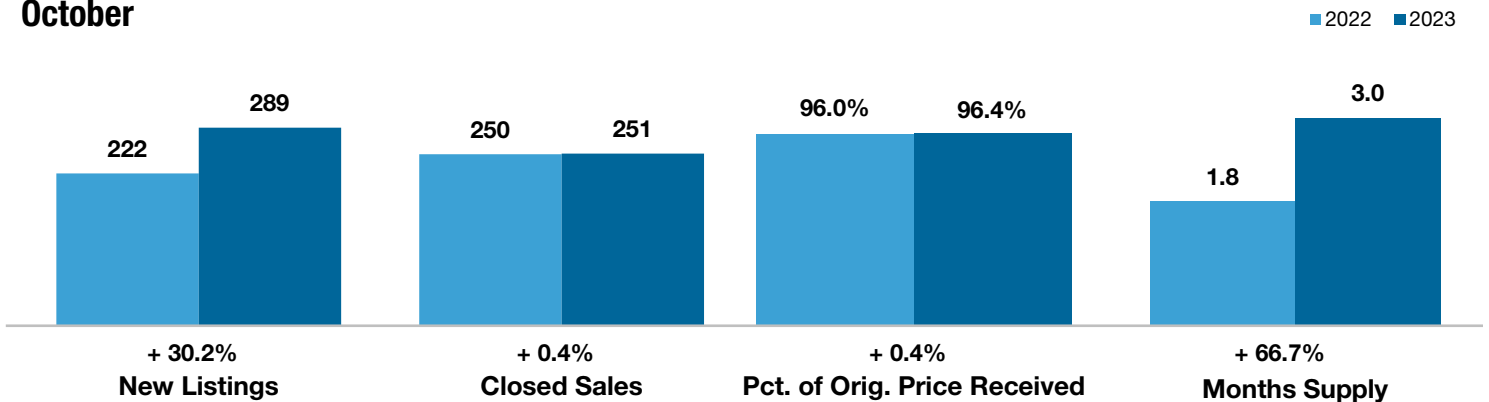


# 9 – South Central Region

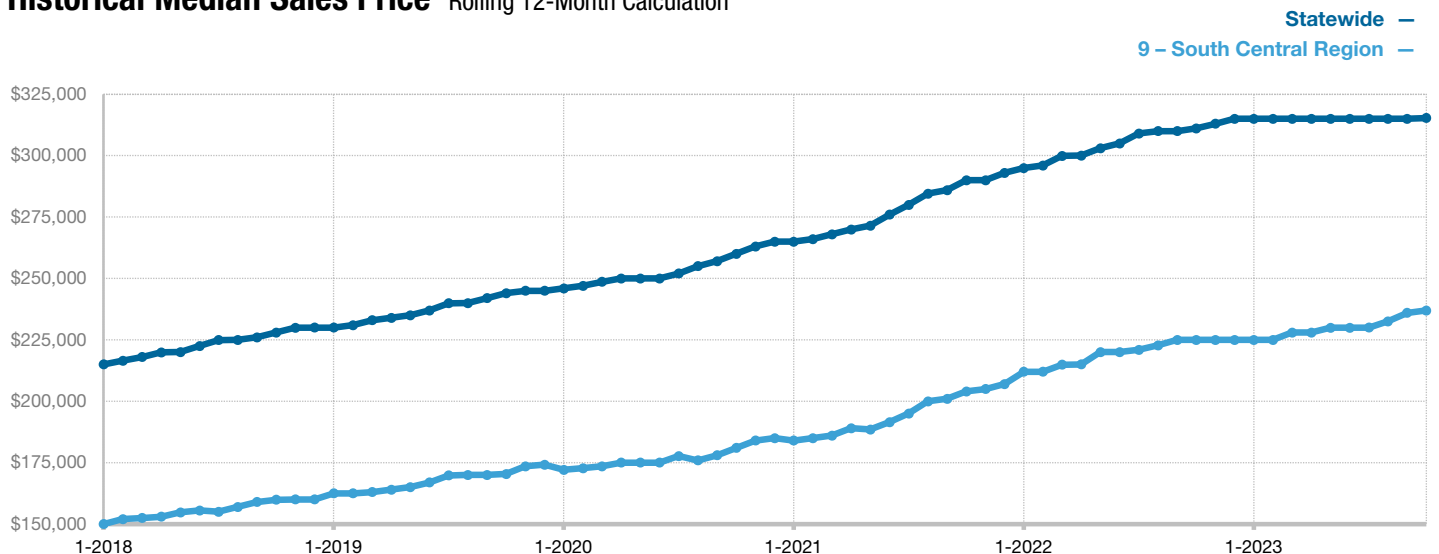
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	222	289	+ 30.2%	2,847	2,656	- 6.7%
Pending Sales	202	175	- 13.4%	2,482	2,134	- 14.0%
Closed Sales	250	251	+ 0.4%	2,478	2,040	- 17.7%
Median Sales Price*	\$230,000	\$242,900	+ 5.6%	\$234,800	\$249,000	+ 6.0%
Percent of Original List Price Received*	96.0%	96.4%	+ 0.4%	98.7%	97.7%	- 1.0%
Days on Market Until Sale	63	69	+ 9.5%	59	65	+ 10.2%
Months Supply of Inventory	1.8	3.0	+ 66.7%	--	--	--

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## October



## Historical Median Sales Price Rolling 12-Month Calculation



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# Local Market Update for October 2023

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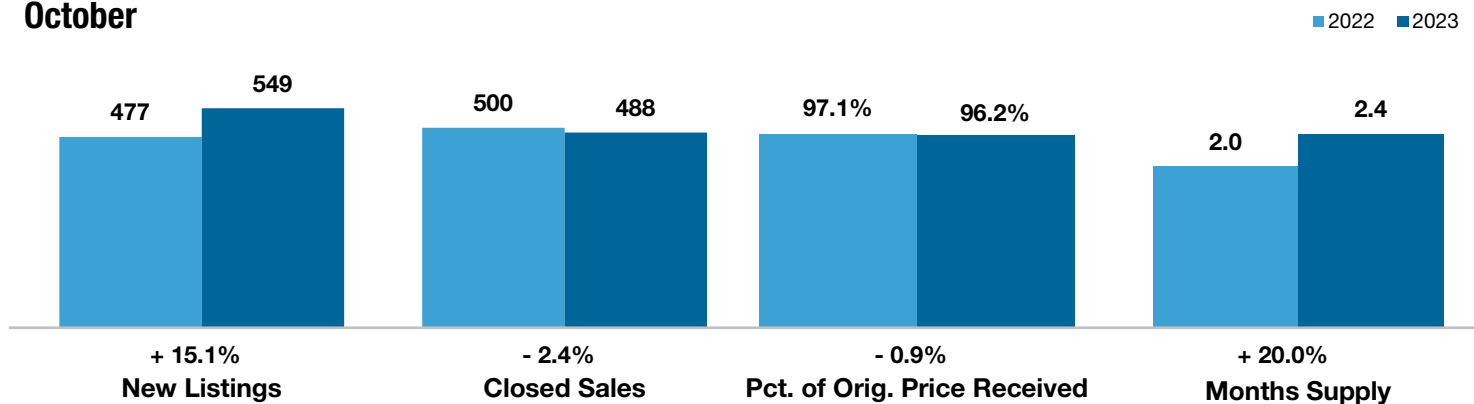


## 10 – Southeast Region

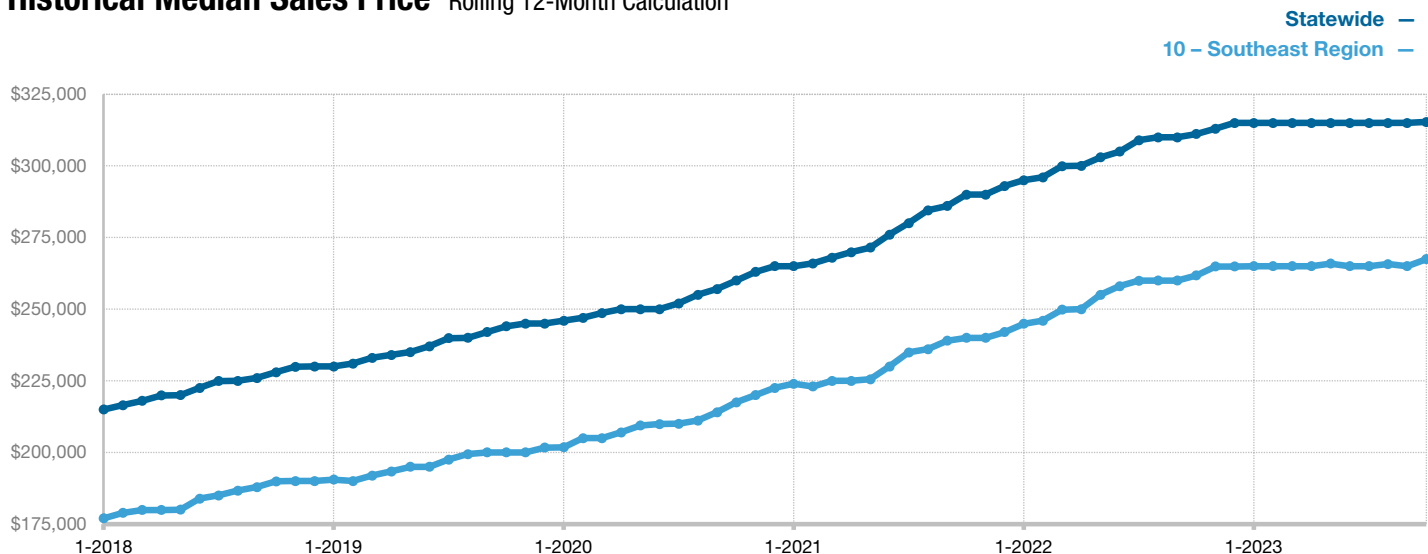
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	477	549	+ 15.1%	6,577	5,842	- 11.2%
Pending Sales	433	455	+ 5.1%	5,612	4,896	- 12.8%
Closed Sales	500	488	- 2.4%	5,646	4,719	- 16.4%
Median Sales Price*	\$261,750	\$275,000	+ 5.1%	\$275,000	\$276,000	+ 0.4%
Percent of Original List Price Received*	97.1%	96.2%	- 0.9%	99.4%	98.2%	- 1.2%
Days on Market Until Sale	37	36	- 2.7%	33	39	+ 18.2%
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

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### October



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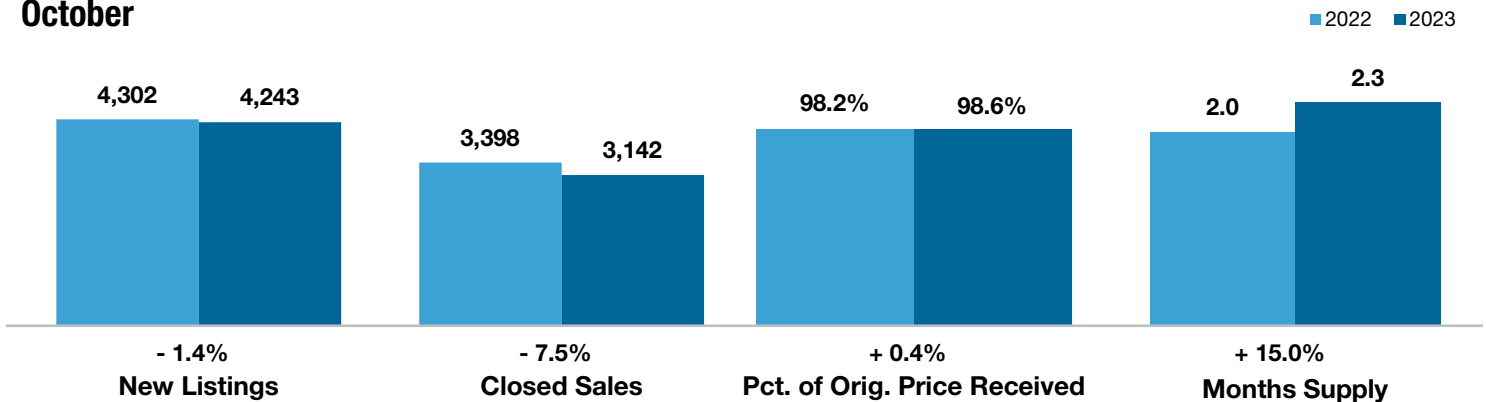


# 11 – 7-County Twin Cities Region

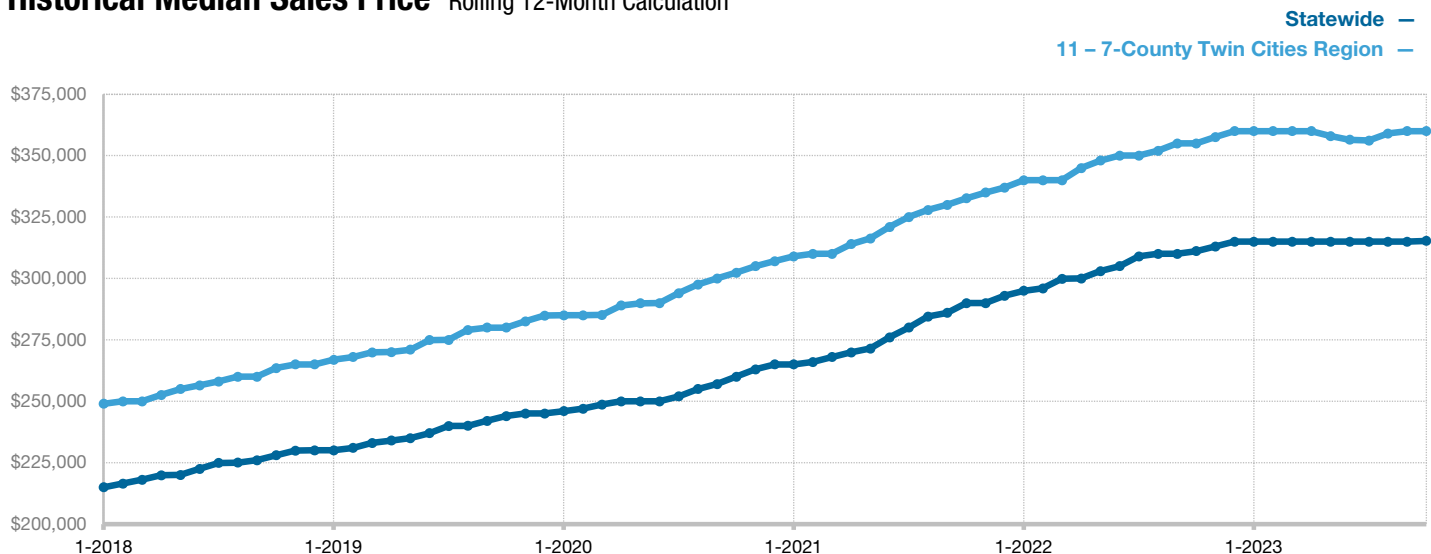
Key Metrics	October			Year to Date		
	2022	2023	Percent Change	Thru 10-2022	Thru 10-2023	Percent Change
New Listings	4,302	<b>4,243</b>	- 1.4%	51,953	<b>44,253</b>	- 14.8%
Pending Sales	3,076	<b>2,906</b>	- 5.5%	39,625	<b>32,967</b>	- 16.8%
Closed Sales	3,398	<b>3,142</b>	- 7.5%	39,678	<b>32,043</b>	- 19.2%
Median Sales Price*	\$359,950	<b>\$365,000</b>	+ 1.4%	\$369,500	<b>\$371,730</b>	+ 0.6%
Percent of Original List Price Received*	98.2%	<b>98.6%</b>	+ 0.4%	101.6%	<b>99.8%</b>	- 1.8%
Days on Market Until Sale	32	<b>31</b>	- 3.1%	27	<b>31</b>	+ 14.8%
Months Supply of Inventory	2.0	<b>2.3</b>	+ 15.0%	--	--	--

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### October



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