

Local Market Update for September 2023

A Research Tool Provided by the Minnesota REALTORS®

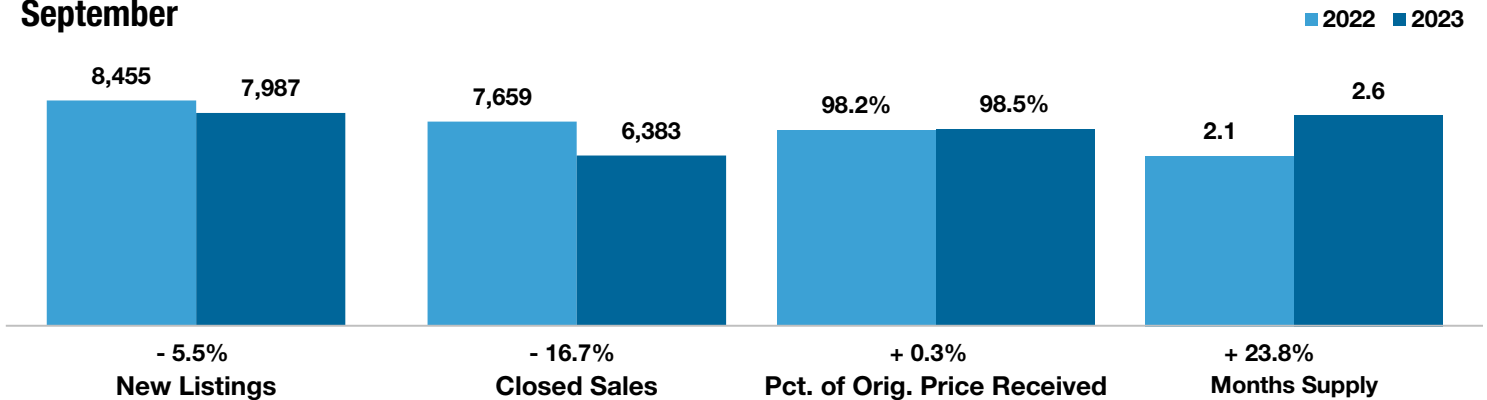


Entire State

Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	8,455	7,987	- 5.5%	80,654	69,154	- 14.3%
Pending Sales	5,991	5,535	- 7.6%	62,785	52,203	- 16.9%
Closed Sales	7,659	6,383	- 16.7%	61,866	49,604	- 19.8%
Median Sales Price*	\$325,000	\$334,900	+ 3.0%	\$330,000	\$335,000	+ 1.5%
Percent of Original List Price Received*	98.2%	98.5%	+ 0.3%	100.9%	99.1%	- 1.8%
Days on Market Until Sale	33	32	- 3.0%	31	36	+ 16.1%
Months Supply of Inventory	2.1	2.6	+ 23.8%	--	--	--

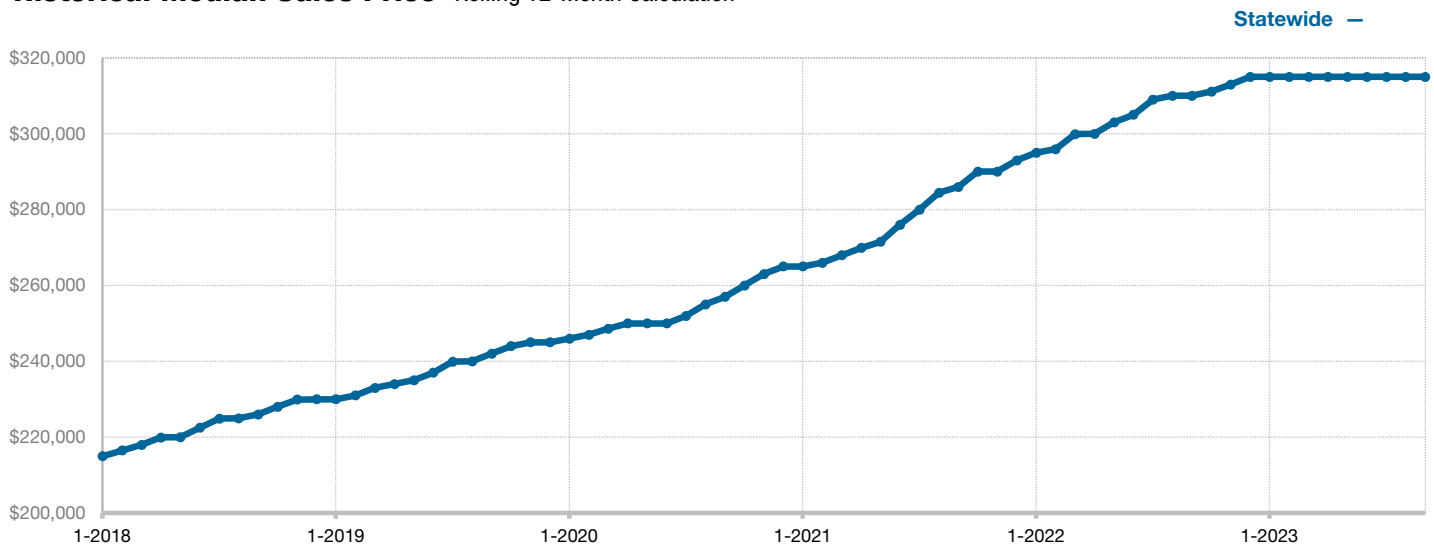
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

September



Historical Median Sales Price

Rolling 12-Month Calculation



Monthly Indicators



September 2023

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

Activity Snapshot

- 16.7%	+ 3.0%	- 5.5%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

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



Key Metrics	Historical Sparkbars	9-2022	9-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		8,455	7,987	- 5.5%	80,654	69,154	- 14.3%
Pending Sales		5,991	5,535	- 7.6%	62,785	52,203	- 16.9%
Closed Sales		7,659	6,383	- 16.7%	61,866	49,604	- 19.8%
Days on Market		33	32	- 3.0%	31	36	+ 16.1%
Median Sales Price		\$325,000	\$334,900	+ 3.0%	\$330,000	\$335,000	+ 1.5%
Avg. Sales Price		\$379,208	\$389,658	+ 2.8%	\$382,547	\$392,505	+ 2.6%
Pct. of Orig. Price Received		98.2%	98.5%	+ 0.3%	100.9%	99.1%	- 1.8%
Affordability Index		99	92	- 7.1%	98	92	- 6.1%
Homes for Sale*		14,603	14,185	- 2.9%	--	--	--
Months Supply*		2.1	2.6	+ 23.8%	--	--	--

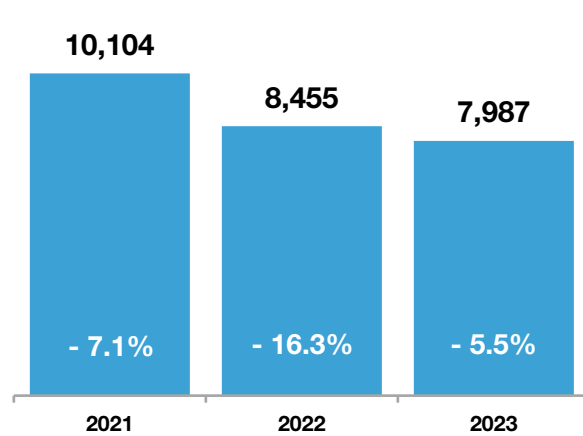
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

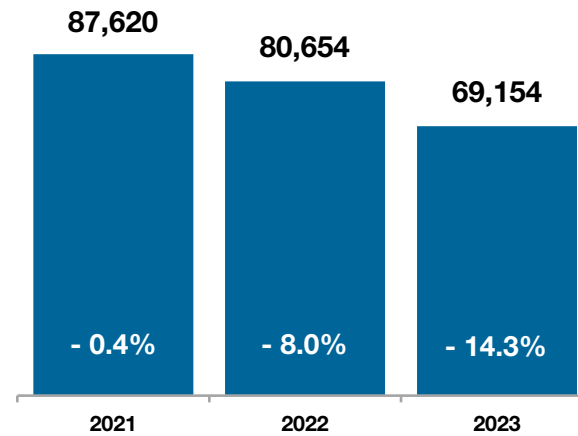
A count of the properties that have been newly listed on the market in a given month.



September

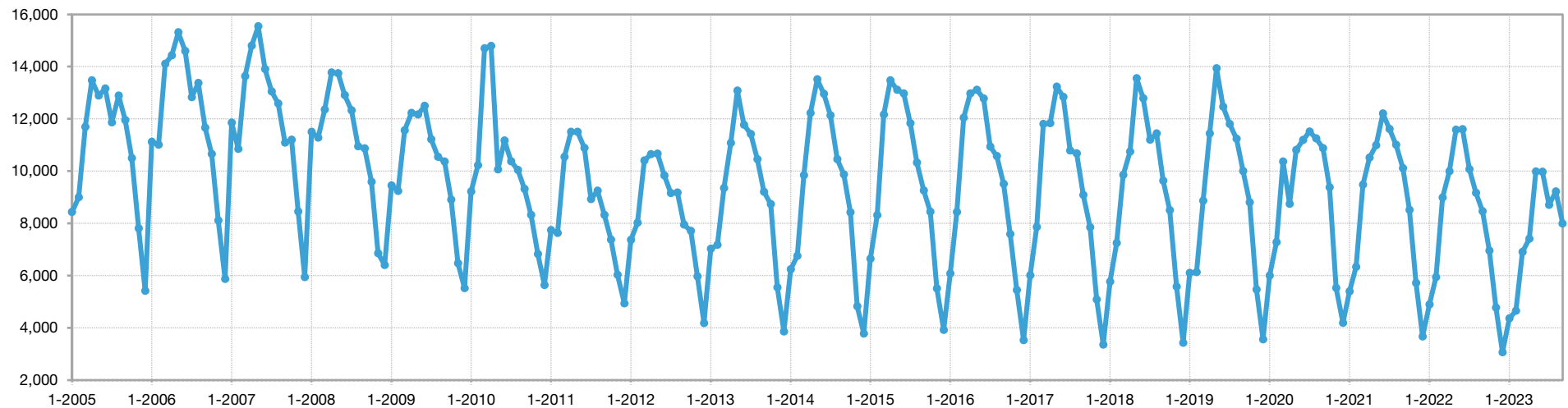


Year to Date



New Listings		Prior Year	Percent Change
October 2022	6,956	8,507	-18.2%
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	4,653	5,936	-21.6%
March 2023	6,899	8,982	-23.2%
April 2023	7,399	9,987	-25.9%
May 2023	9,974	11,573	-13.8%
June 2023	9,969	11,602	-14.1%
July 2023	8,698	10,067	-13.6%
August 2023	9,218	9,163	+0.6%
September 2023	7,987	8,455	-5.5%
12-Month Avg	6,995	8,211	-14.8%

Historical New Listings by Month

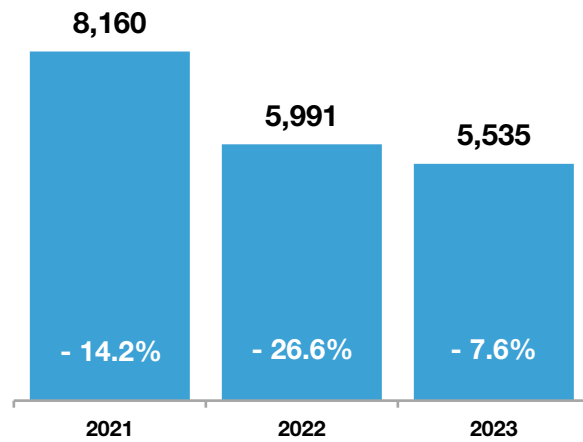


Pending Sales

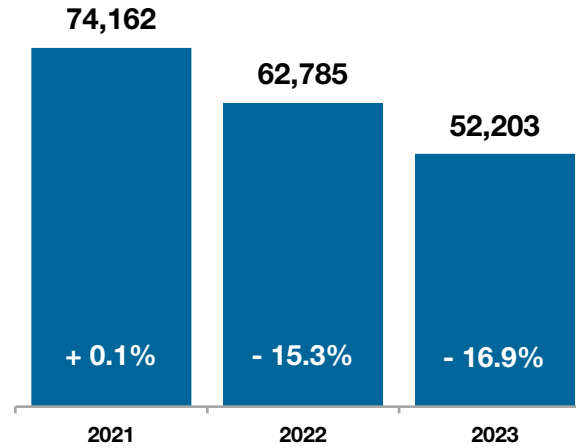
A count of the properties on which offers have been accepted in a given month.



September

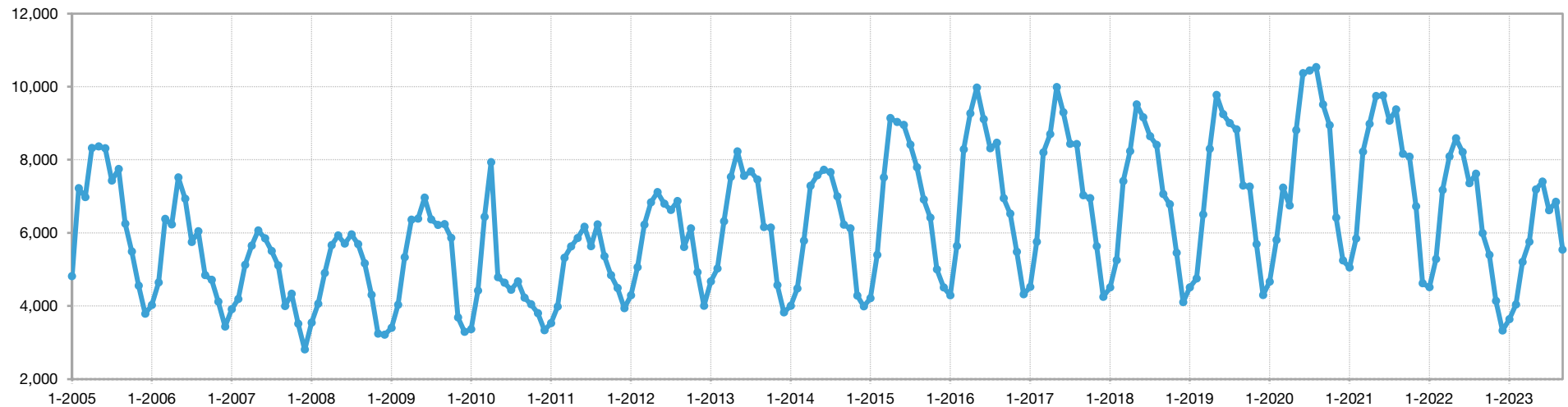


Year to Date



Pending Sales		Prior Year	Percent Change
October 2022	5,392	8,076	-33.2%
November 2022	4,134	6,720	-38.5%
December 2022	3,328	4,617	-27.9%
January 2023	3,637	4,513	-19.4%
February 2023	4,039	5,275	-23.4%
March 2023	5,202	7,164	-27.4%
April 2023	5,753	8,090	-28.9%
May 2023	7,184	8,582	-16.3%
June 2023	7,395	8,207	-9.9%
July 2023	6,616	7,351	-10.0%
August 2023	6,842	7,612	-10.1%
September 2023	5,535	5,991	-7.6%
12-Month Avg	5,421	6,850	-20.9%

Historical Pending Sales by Month

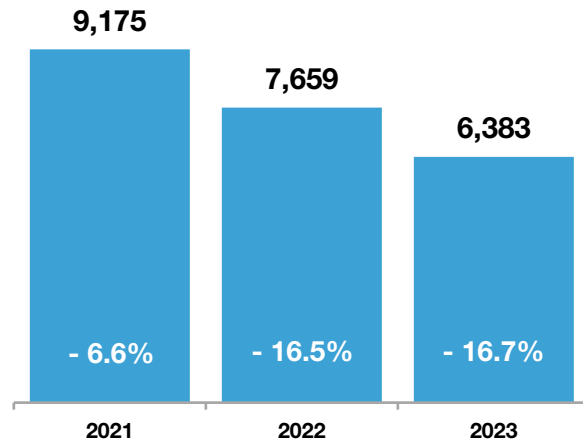


Closed Sales

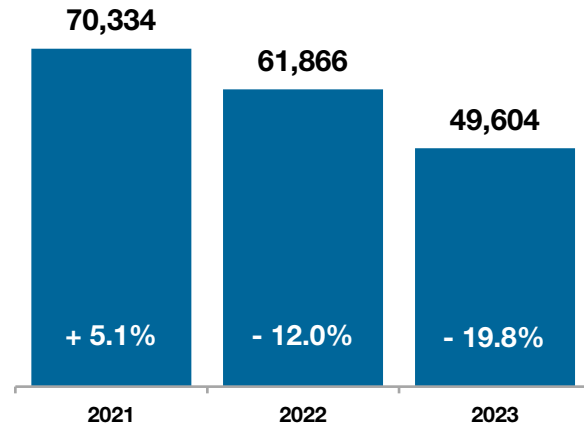
A count of the actual sales that closed in a given month.



September

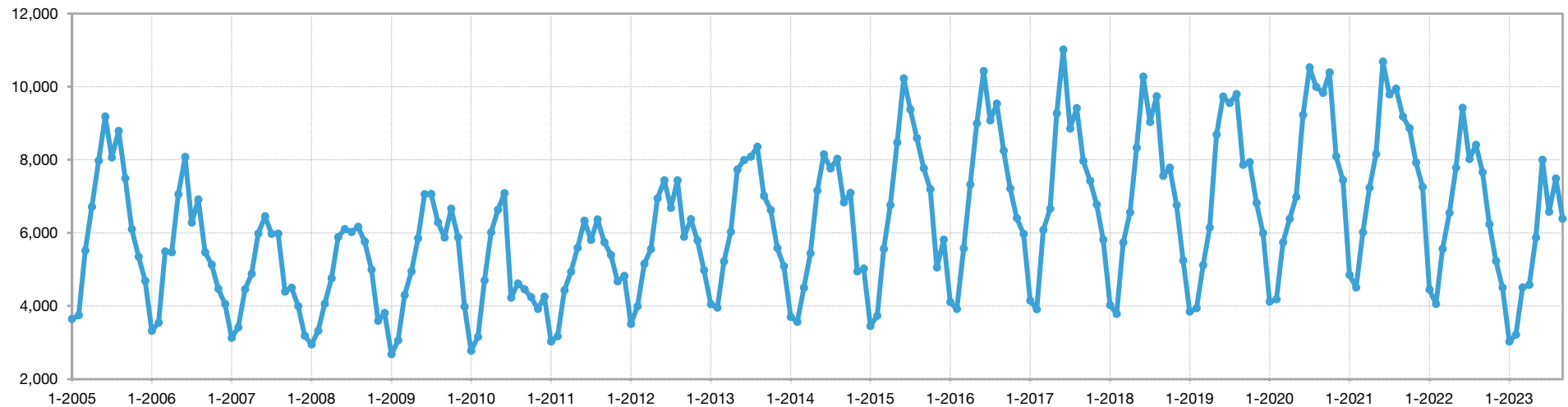


Year to Date



Closed Sales		Prior Year	Percent Change
October 2022	6,235	8,859	-29.6%
November 2022	5,225	7,923	-34.1%
December 2022	4,503	7,256	-37.9%
January 2023	3,020	4,443	-32.0%
February 2023	3,208	4,052	-20.8%
March 2023	4,500	5,556	-19.0%
April 2023	4,572	6,543	-30.1%
May 2023	5,870	7,777	-24.5%
June 2023	7,996	9,418	-15.1%
July 2023	6,574	8,013	-18.0%
August 2023	7,481	8,405	-11.0%
September 2023	6,383	7,659	-16.7%
12-Month Avg	5,464	7,159	-23.7%

Historical Closed Sales by Month

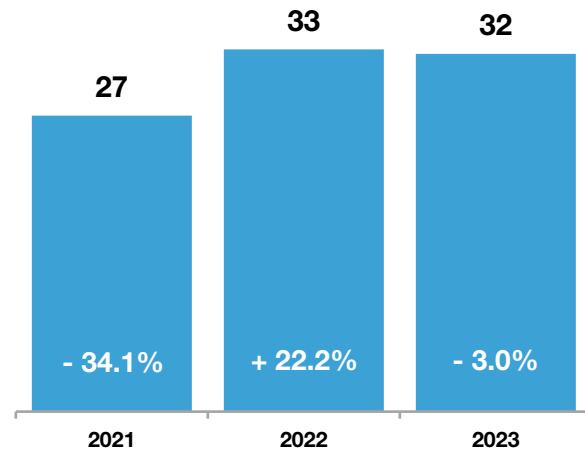


Days on Market Until Sale

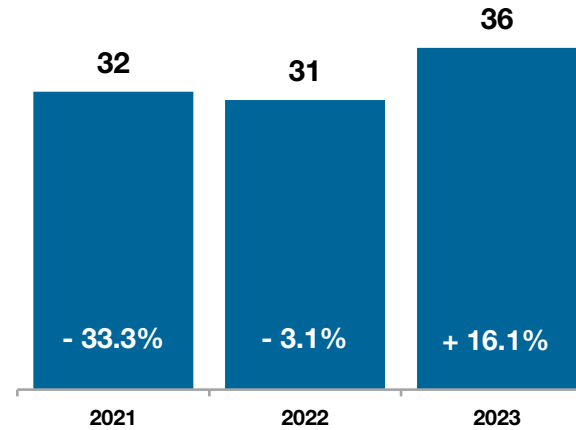
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

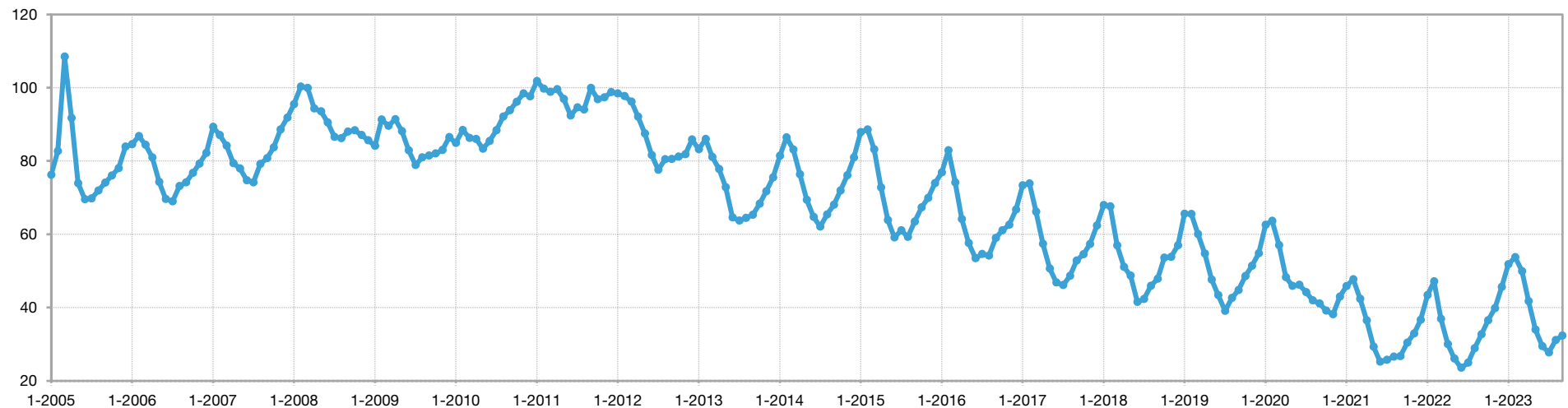


Year to Date



Days on Market		Prior Year	Percent Change
October 2022	36	30	+20.0%
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%
12-Month Avg	39	33	+18.2%

Historical Days on Market Until Sale by Month

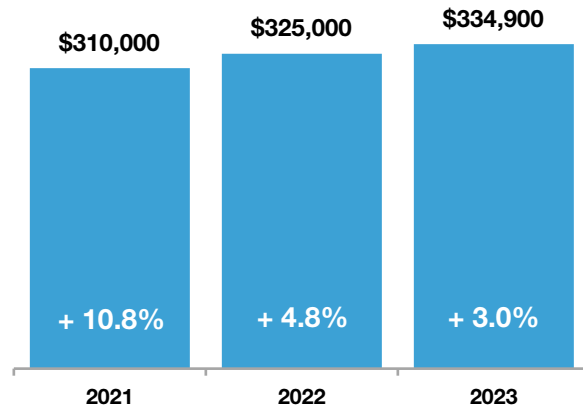


Median Sales Price

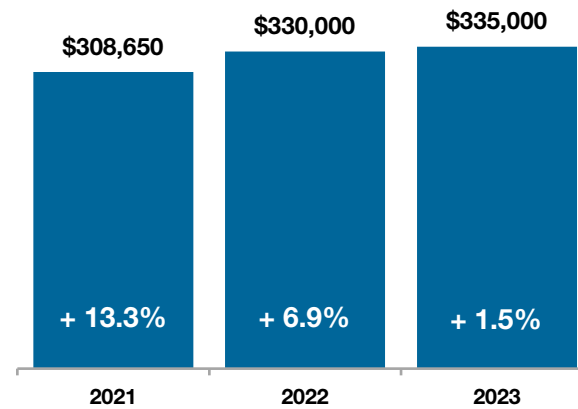
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September

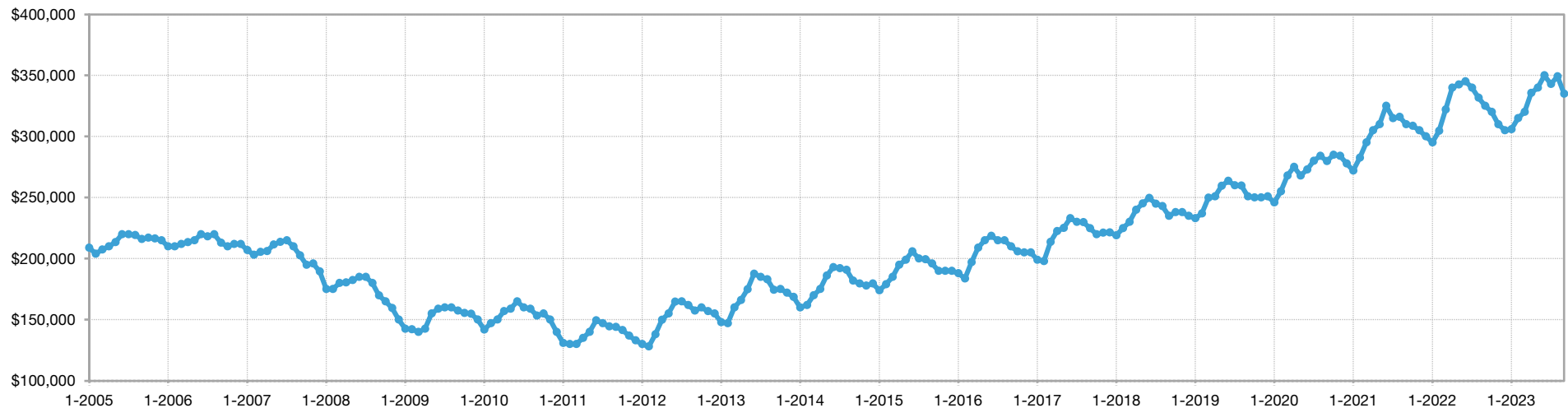


Year to Date



Median Sales Price		Prior Year	Percent Change
October 2022	\$320,000	\$308,600	+3.7%
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	\$335,500	\$340,000	-1.3%
May 2023	\$340,000	\$342,500	-0.7%
June 2023	\$350,000	\$345,000	+1.4%
July 2023	\$342,990	\$339,900	+0.9%
August 2023	\$349,200	\$331,800	+5.2%
September 2023	\$334,900	\$325,000	+3.0%
12-Month Avg	\$327,374	\$321,600	+1.8%

Historical Median Sales Price by Month

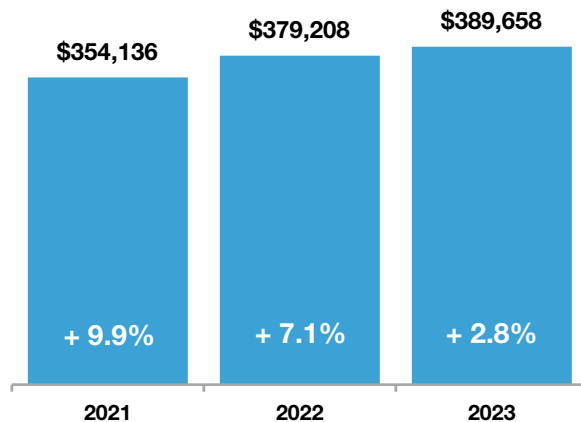


Average Sales Price

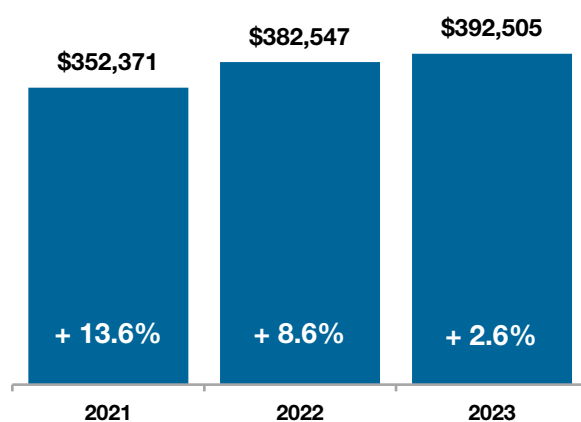
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

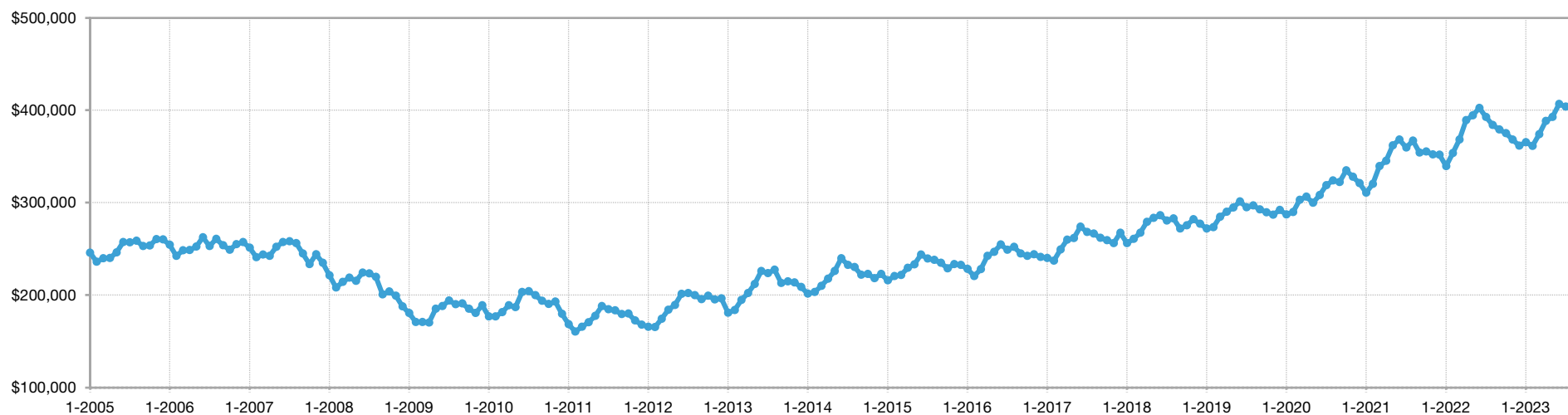


Year to Date



Average Sales Price	Prior Year	Percent Change
October 2022	\$374,971	\$355,131 +5.6%
November 2022	\$368,170	\$352,033 +4.6%
December 2022	\$361,653	\$351,849 +2.8%
January 2023	\$365,296	\$339,377 +7.6%
February 2023	\$361,408	\$353,503 +2.2%
March 2023	\$374,011	\$368,135 +1.6%
April 2023	\$388,152	\$389,098 -0.2%
May 2023	\$392,631	\$394,281 -0.4%
June 2023	\$406,757	\$402,485 +1.1%
July 2023	\$403,879	\$392,450 +2.9%
August 2023	\$407,698	\$384,059 +6.2%
September 2023	\$389,658	\$379,208 +2.8%
12-Month Avg	\$382,857	\$371,801 +3.0%

Historical Average Sales Price by Month

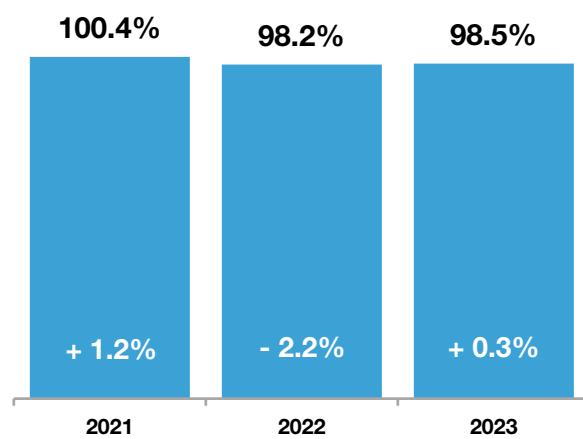


Percent of Original List Price Received

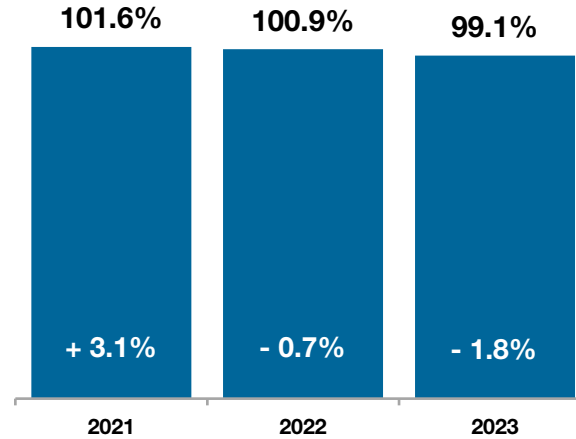
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

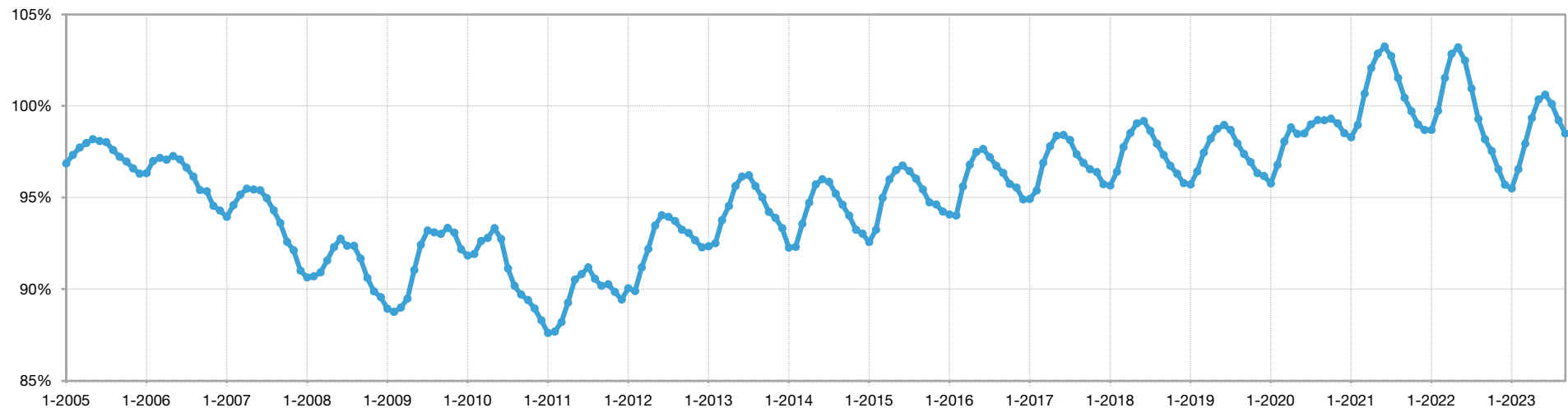


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2022	97.5%	99.7%	-2.2%
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%
12-Month Avg	98.2%	100.4%	-2.2%

Historical Percent of Original List Price Received by Month

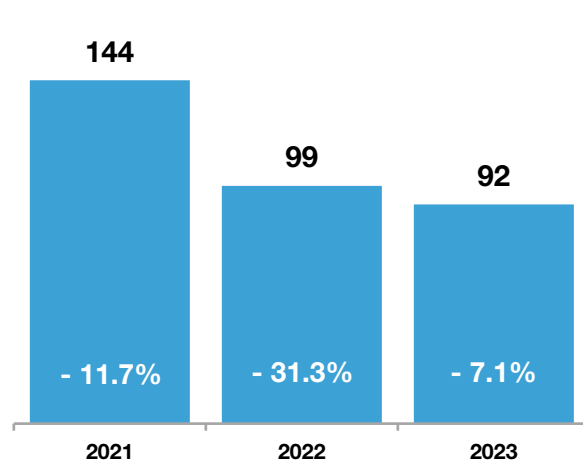


Housing Affordability Index

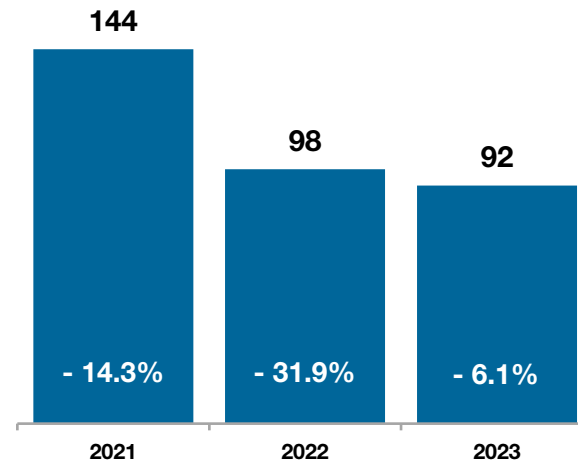


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

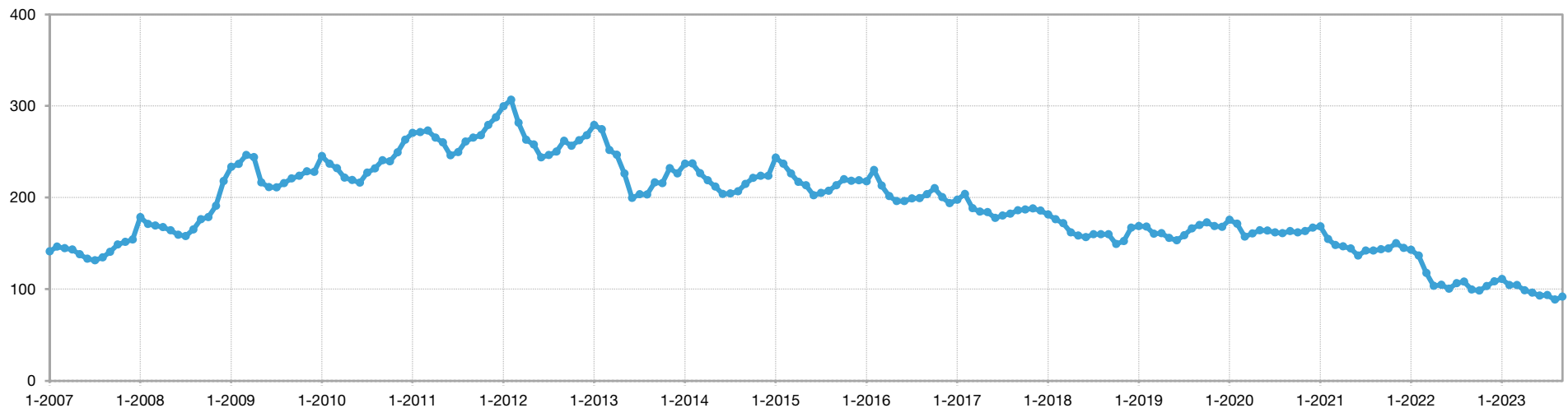


Year to Date



Affordability Index		Prior Year	Percent Change
October 2022	98	144	-31.9%
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%
12-Month Avg	99	122	-18.9%

Historical Housing Affordability Index by Month

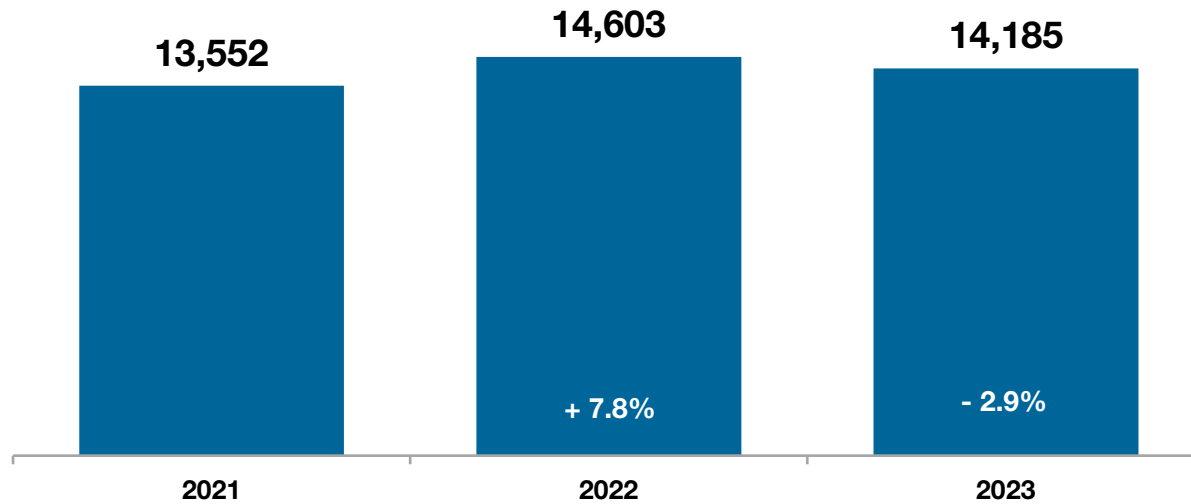


Inventory of Homes for Sale

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

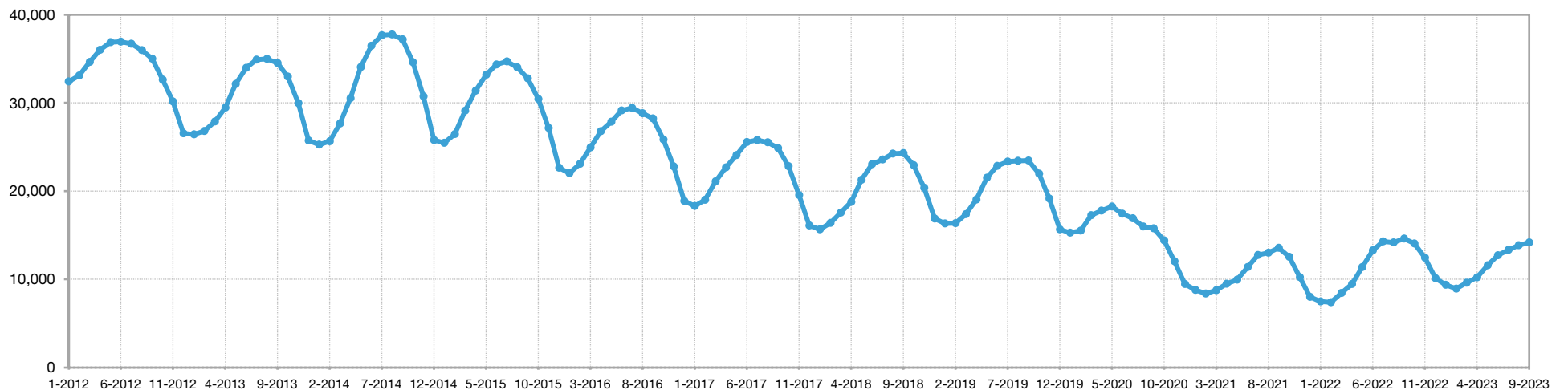


September



Homes for Sale		Prior Year	Percent Change
October 2022	14,046	12,556	+11.9%
November 2022	12,449	10,249	+21.5%
December 2022	10,124	7,987	+26.8%
January 2023	9,373	7,476	+25.4%
February 2023	8,938	7,394	+20.9%
March 2023	9,594	8,431	+13.8%
April 2023	10,206	9,460	+7.9%
May 2023	11,583	11,376	+1.8%
June 2023	12,725	13,260	-4.0%
July 2023	13,327	14,299	-6.8%
August 2023	13,847	14,165	-2.2%
September 2023	14,185	14,603	-2.9%

Historical Inventory of Homes for Sale by Month



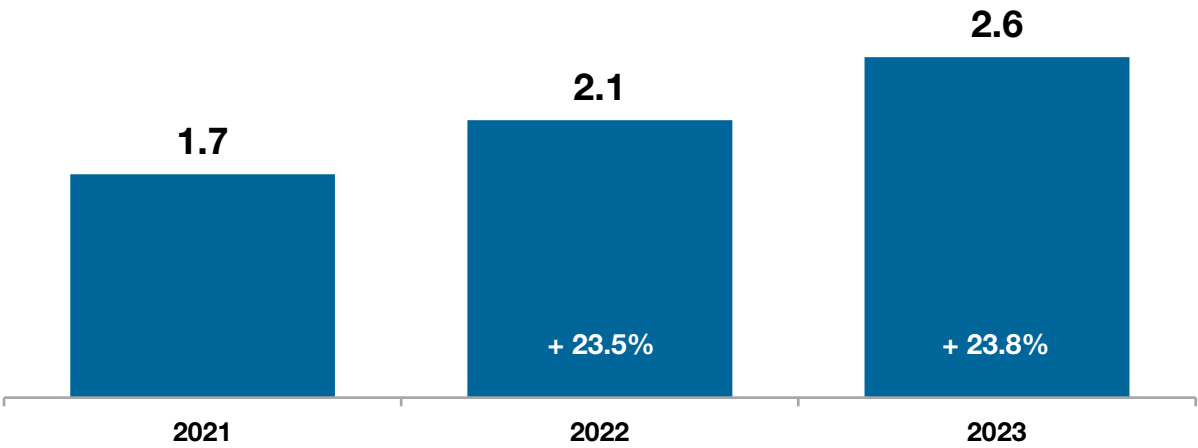
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

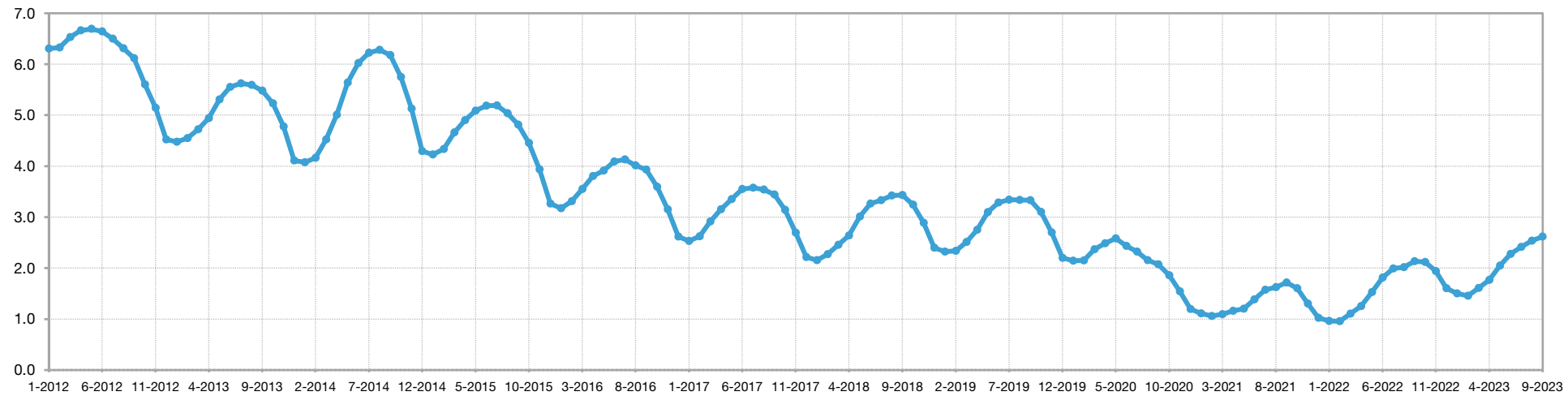


September



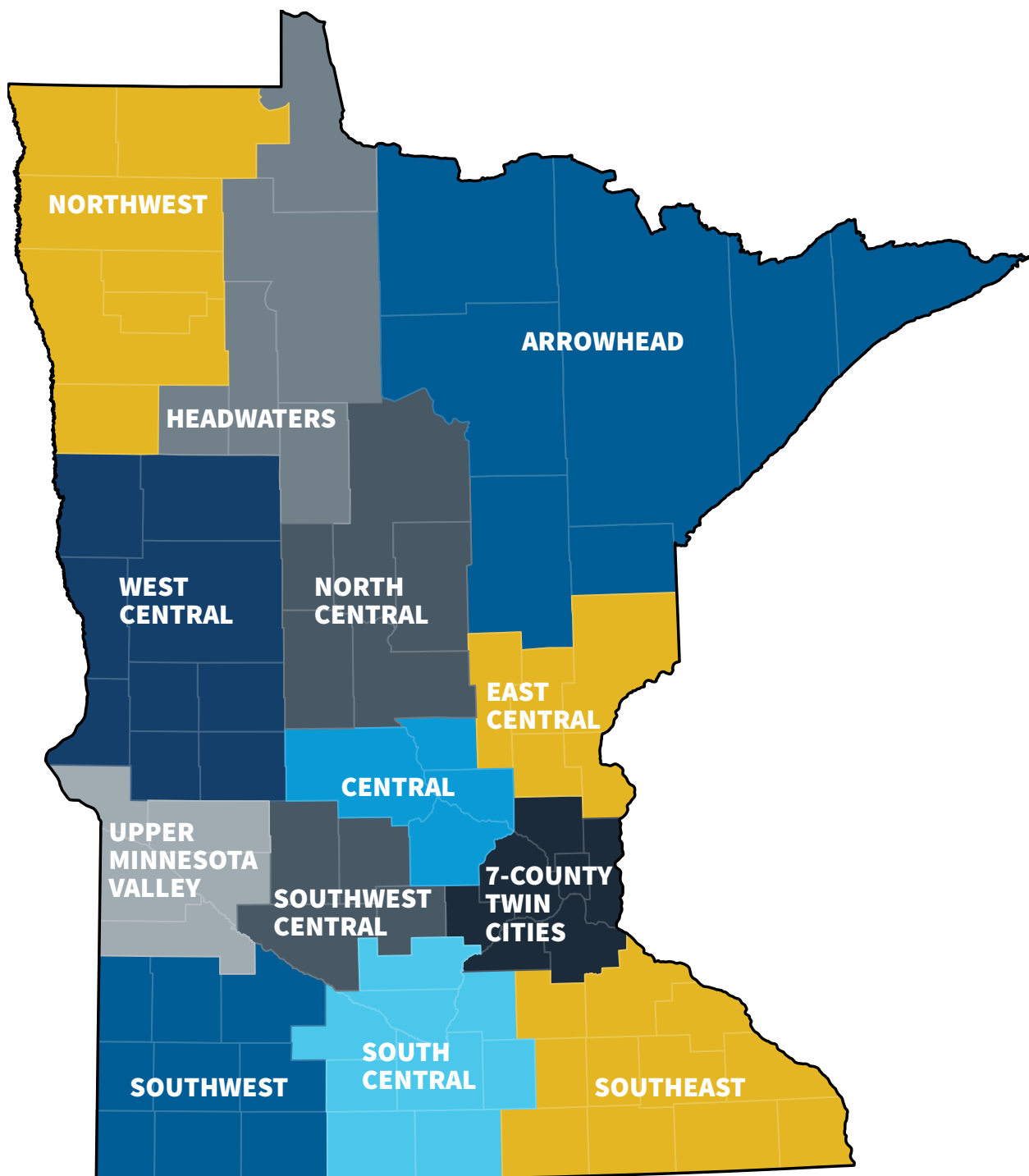
Months Supply		Prior Year	Percent Change
October 2022	2.1	1.6	+31.3%
November 2022	1.9	1.3	+46.2%
December 2022	1.6	1.0	+60.0%
January 2023	1.5	1.0	+50.0%
February 2023	1.5	1.0	+50.0%
March 2023	1.6	1.1	+45.5%
April 2023	1.8	1.3	+38.5%
May 2023	2.0	1.5	+33.3%
June 2023	2.3	1.8	+27.8%
July 2023	2.4	2.0	+20.0%
August 2023	2.5	2.0	+25.0%
September 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

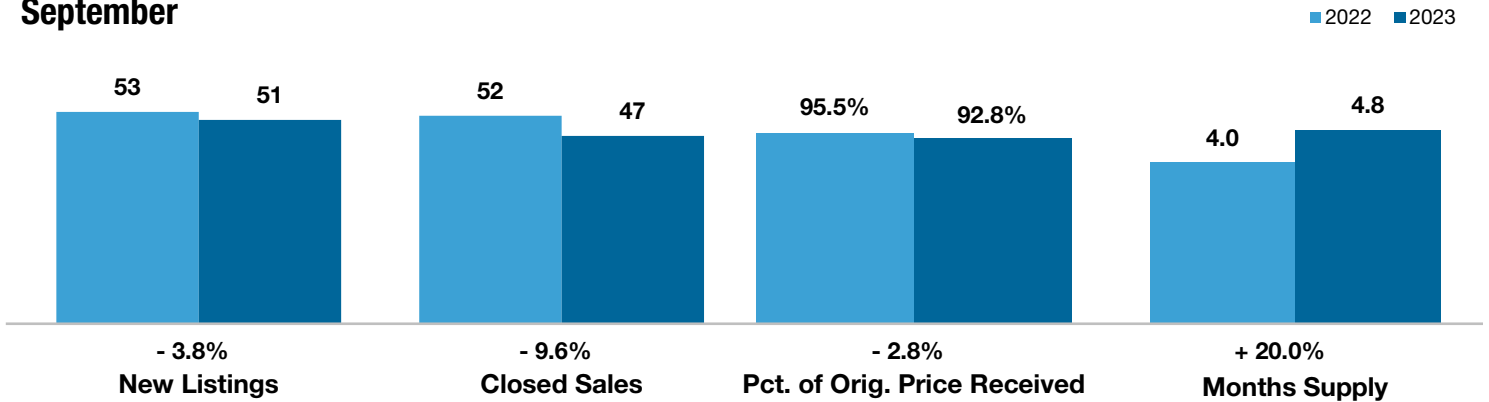


1 – Northwest Region

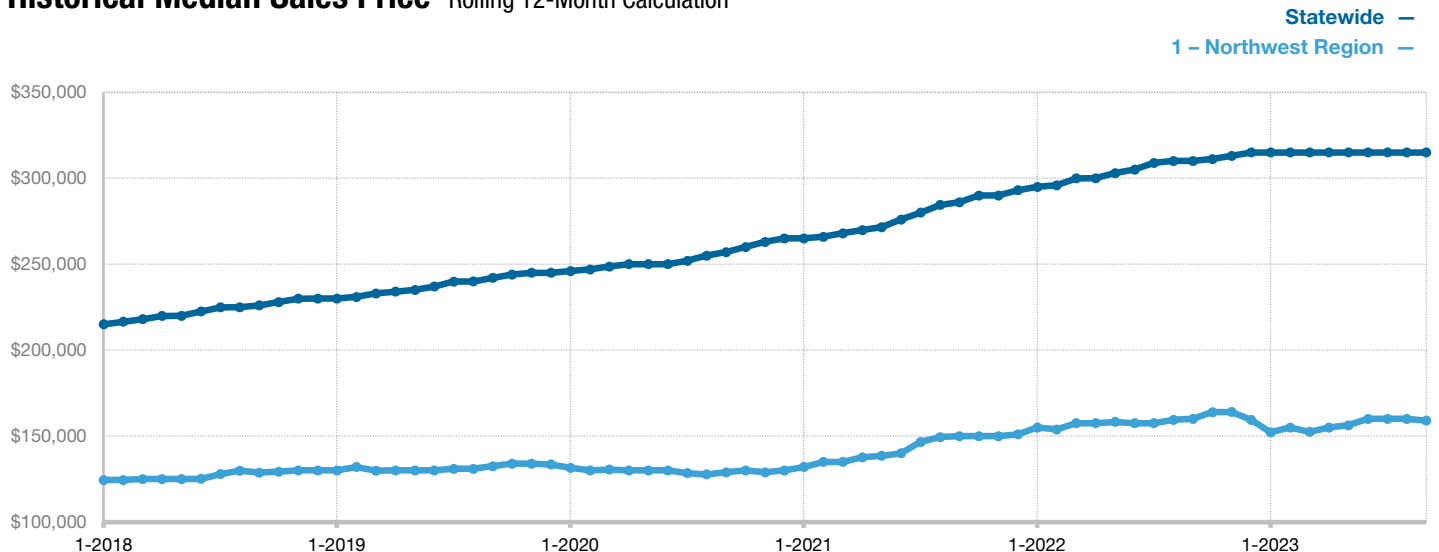
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	53	51	- 3.8%	509	496	- 2.6%
Pending Sales	37	38	+ 2.7%	363	349	- 3.9%
Closed Sales	52	47	- 9.6%	373	327	- 12.3%
Median Sales Price*	\$179,500	\$172,010	- 4.2%	\$169,900	\$169,000	- 0.5%
Percent of Original List Price Received*	95.5%	92.8%	- 2.8%	95.5%	93.1%	- 2.5%
Days on Market Until Sale	37	65	+ 75.7%	40	73	+ 82.5%
Months Supply of Inventory	4.0	4.8	+ 20.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

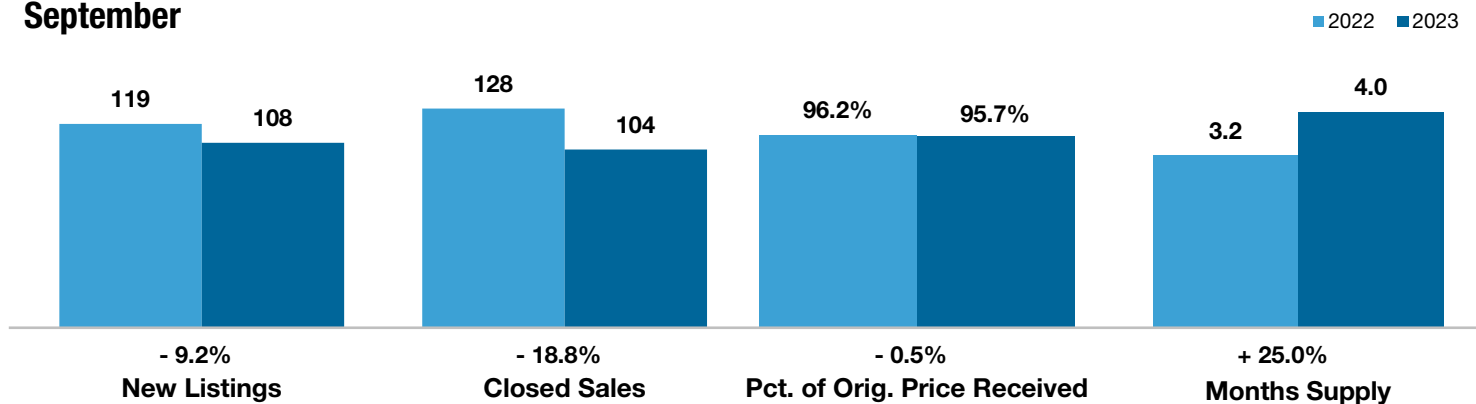


2 – Headwaters Region

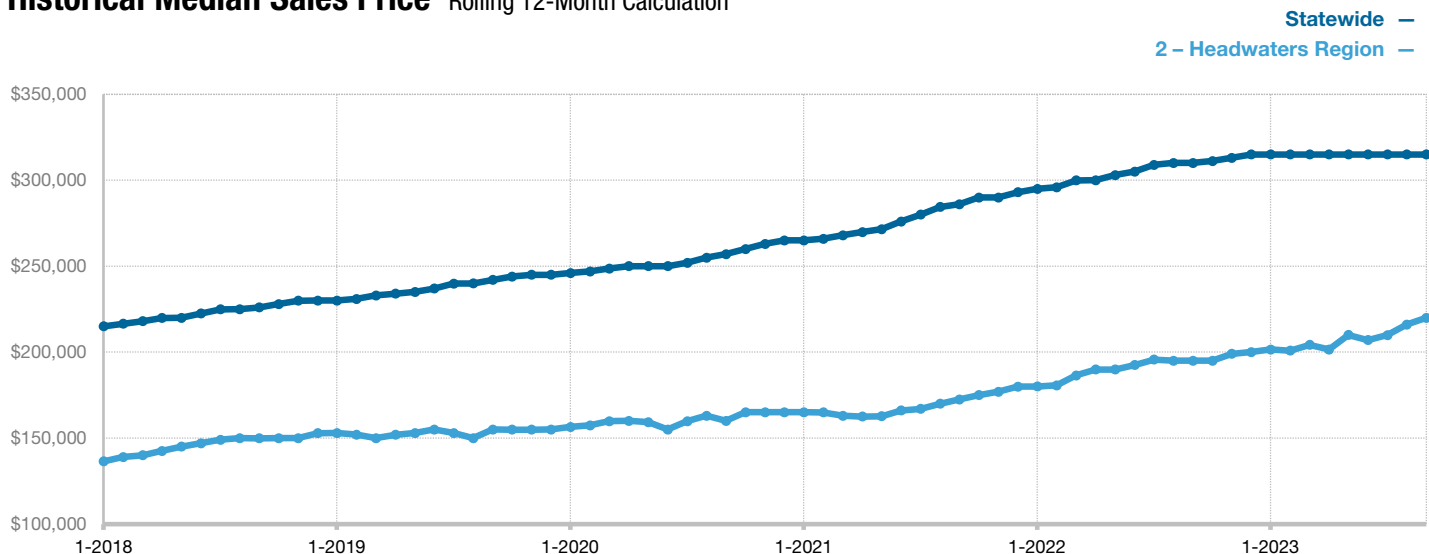
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	119	108	- 9.2%	1,064	1,012	- 4.9%
Pending Sales	100	86	- 14.0%	825	724	- 12.2%
Closed Sales	128	104	- 18.8%	802	692	- 13.7%
Median Sales Price*	\$237,000	\$251,726	+ 6.2%	\$244,900	\$256,499	+ 4.7%
Percent of Original List Price Received*	96.2%	95.7%	- 0.5%	97.5%	96.6%	- 0.9%
Days on Market Until Sale	33	39	+ 18.2%	38	48	+ 26.3%
Months Supply of Inventory	3.2	4.0	+ 25.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

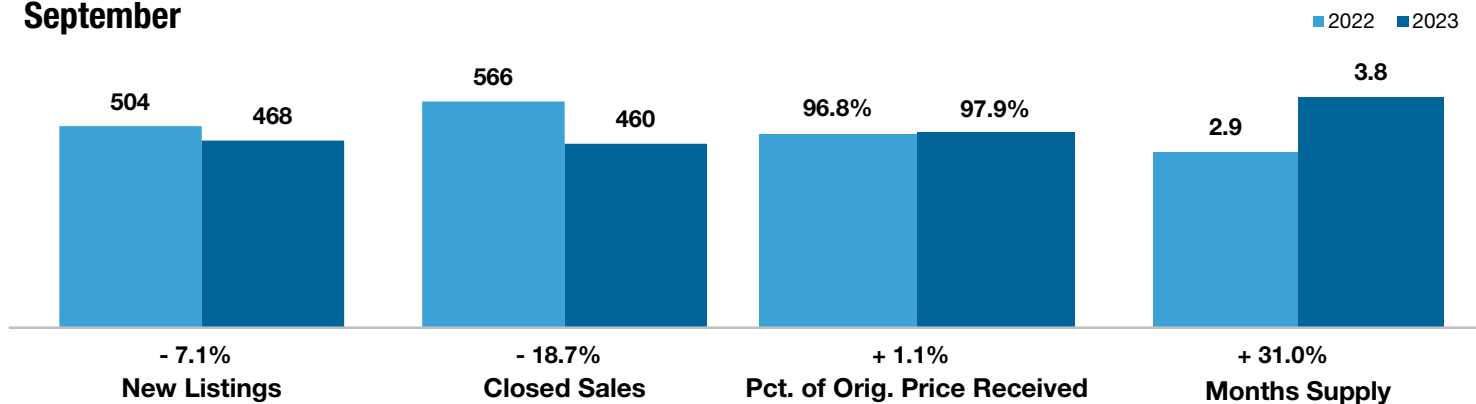


3 – Arrowhead Region

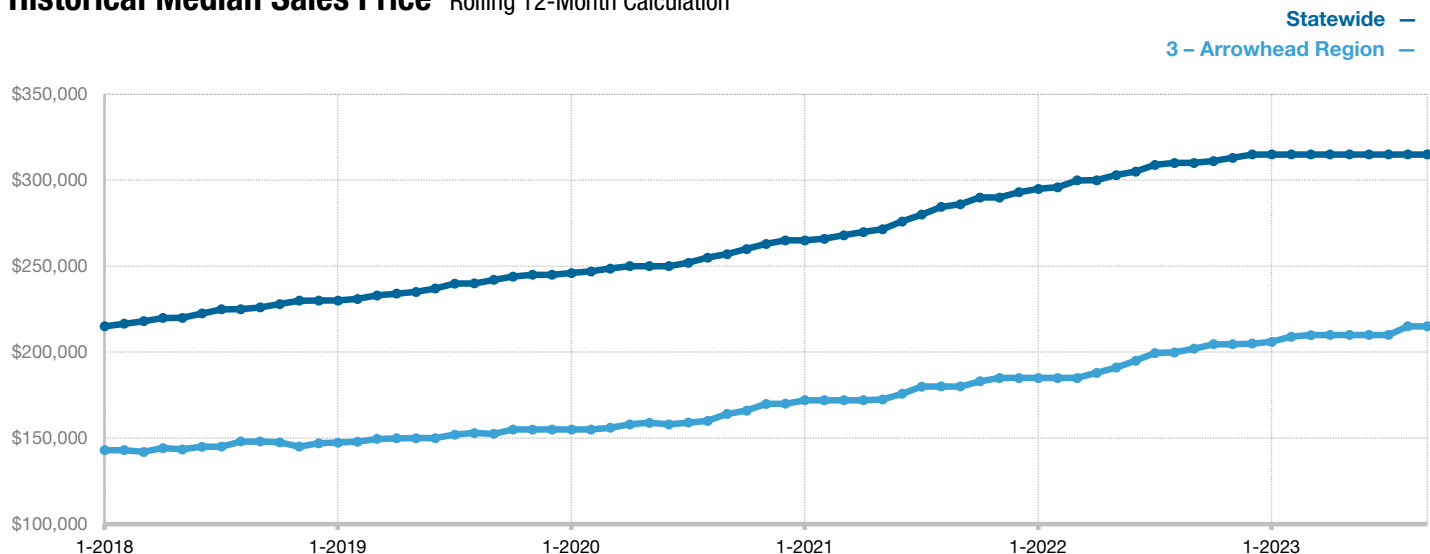
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	504	468	- 7.1%	4,561	3,968	- 13.0%
Pending Sales	443	337	- 23.9%	3,702	3,041	- 17.9%
Closed Sales	566	460	- 18.7%	3,516	2,831	- 19.5%
Median Sales Price*	\$240,116	\$250,000	+ 4.1%	\$229,000	\$245,000	+ 7.0%
Percent of Original List Price Received*	96.8%	97.9%	+ 1.1%	99.8%	98.0%	- 1.8%
Days on Market Until Sale	37	38	+ 2.7%	38	43	+ 13.2%
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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

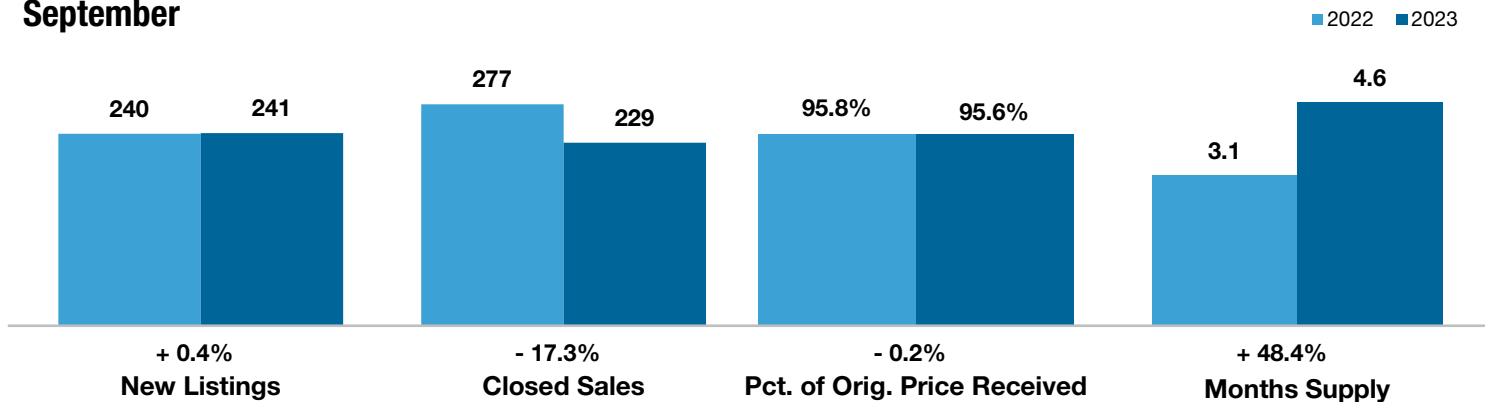


4 – West Central Region

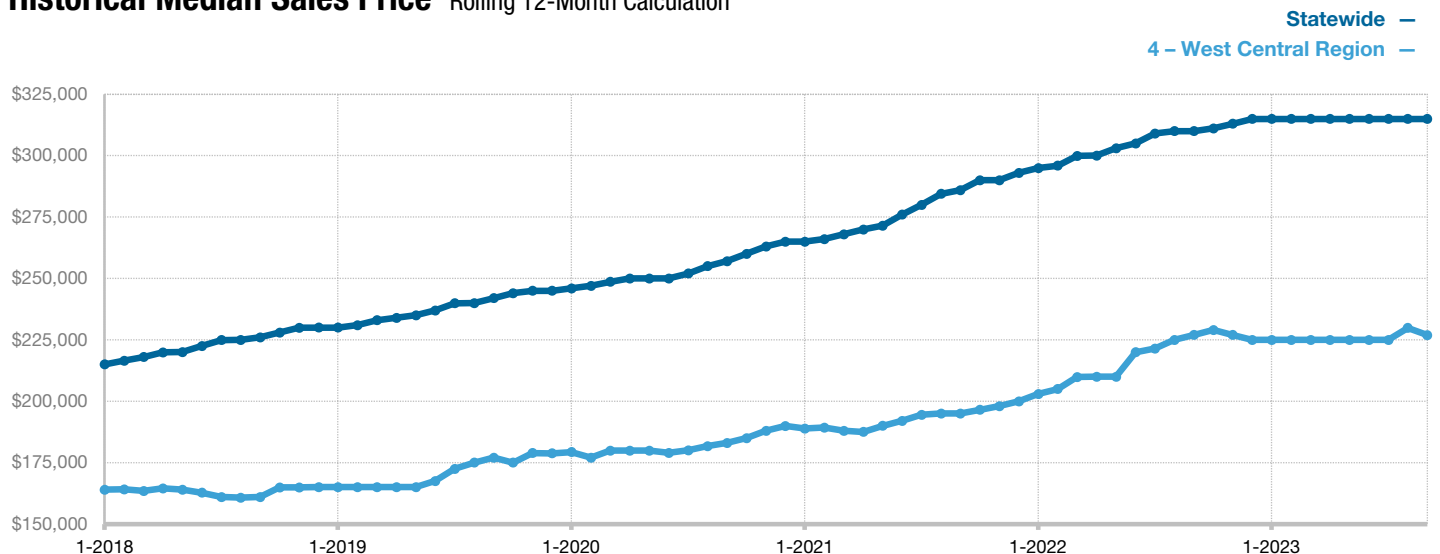
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	240	241	+ 0.4%	2,425	2,295	- 5.4%
Pending Sales	191	192	+ 0.5%	1,933	1,721	- 11.0%
Closed Sales	277	229	- 17.3%	1,830	1,573	- 14.0%
Median Sales Price*	\$285,000	\$287,450	+ 0.9%	\$260,000	\$280,000	+ 7.7%
Percent of Original List Price Received*	95.8%	95.6%	- 0.2%	97.8%	96.5%	- 1.3%
Days on Market Until Sale	45	42	- 6.7%	40	46	+ 15.0%
Months Supply of Inventory	3.1	4.6	+ 48.4%	--	--	--

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

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

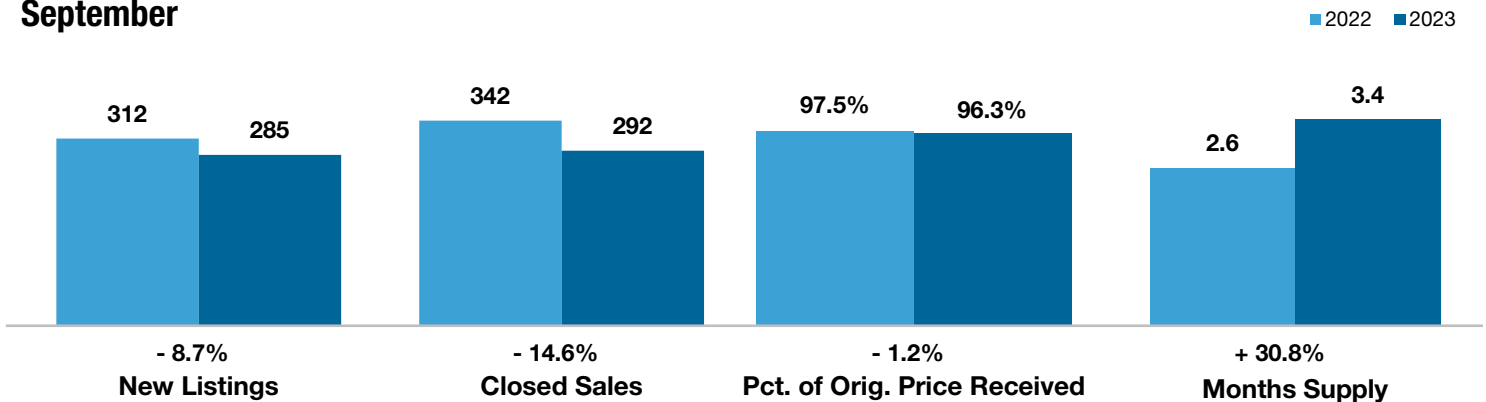


5 – North Central Region

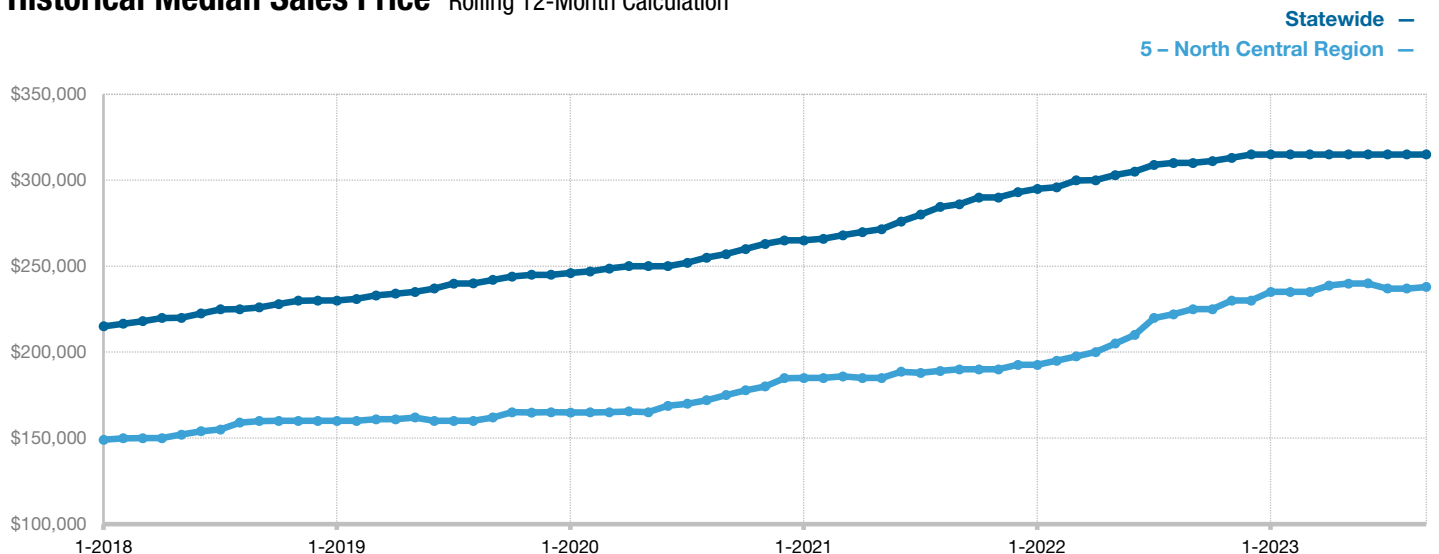
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	312	285	- 8.7%	2,882	2,539	- 11.9%
Pending Sales	272	223	- 18.0%	2,245	1,862	- 17.1%
Closed Sales	342	292	- 14.6%	2,122	1,741	- 18.0%
Median Sales Price*	\$307,950	\$295,000	- 4.2%	\$285,000	\$292,500	+ 2.6%
Percent of Original List Price Received*	97.5%	96.3%	- 1.2%	99.8%	97.5%	- 2.3%
Days on Market Until Sale	32	32	0.0%	30	40	+ 33.3%
Months Supply of Inventory	2.6	3.4	+ 30.8%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

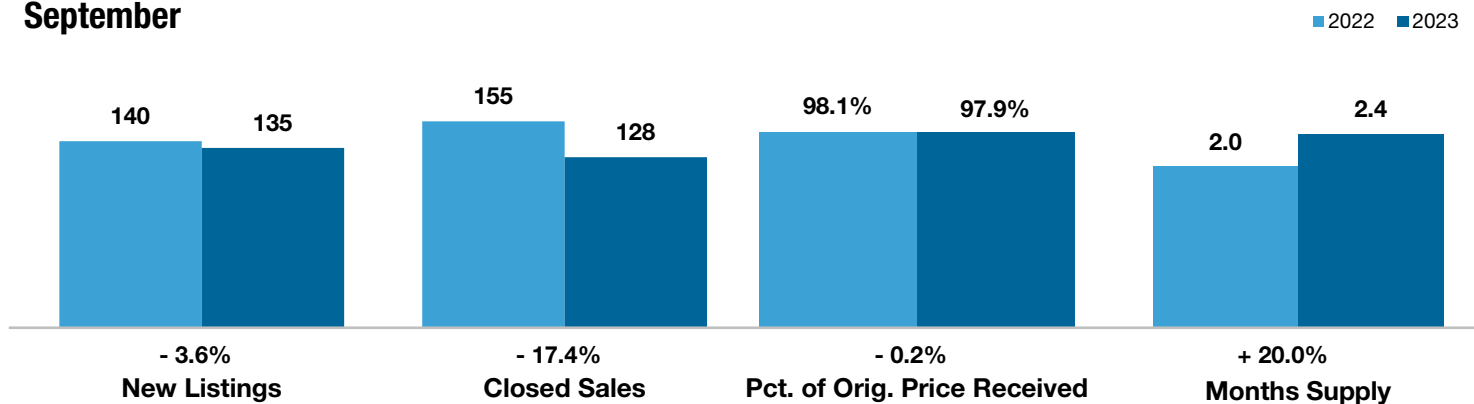


6E – Southwest Central Region

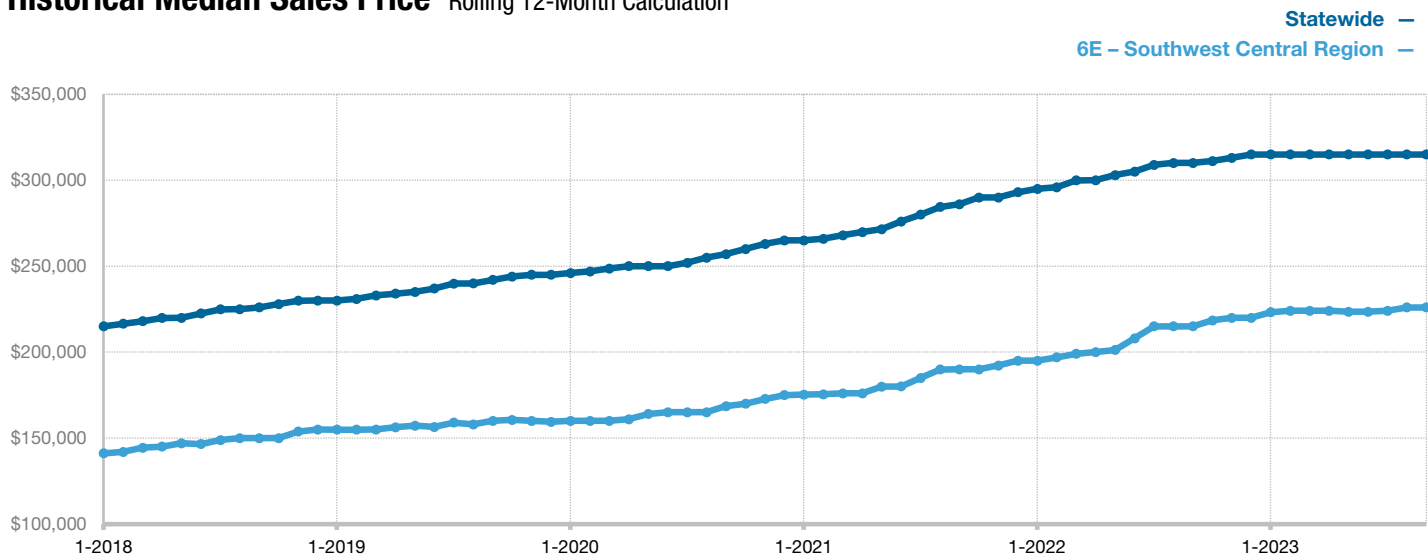
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	140	135	- 3.6%	1,356	1,153	- 15.0%
Pending Sales	105	118	+ 12.4%	1,125	956	- 15.0%
Closed Sales	155	128	- 17.4%	1,135	889	- 21.7%
Median Sales Price*	\$225,500	\$229,700	+ 1.9%	\$230,000	\$238,763	+ 3.8%
Percent of Original List Price Received*	98.1%	97.9%	- 0.2%	99.5%	98.1%	- 1.4%
Days on Market Until Sale	28	25	- 10.7%	30	36	+ 20.0%
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

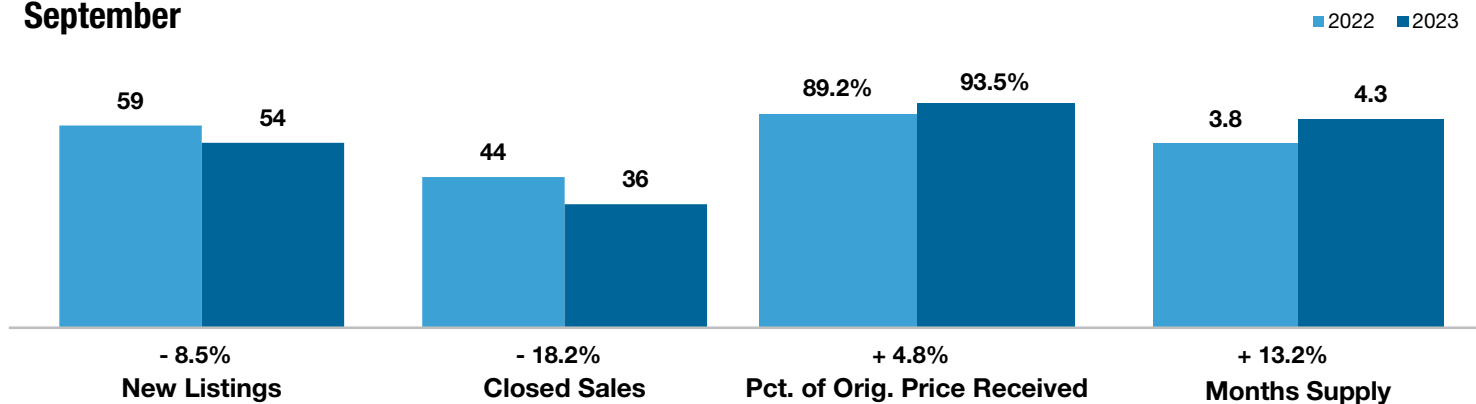


6W – Upper Minnesota Valley Region

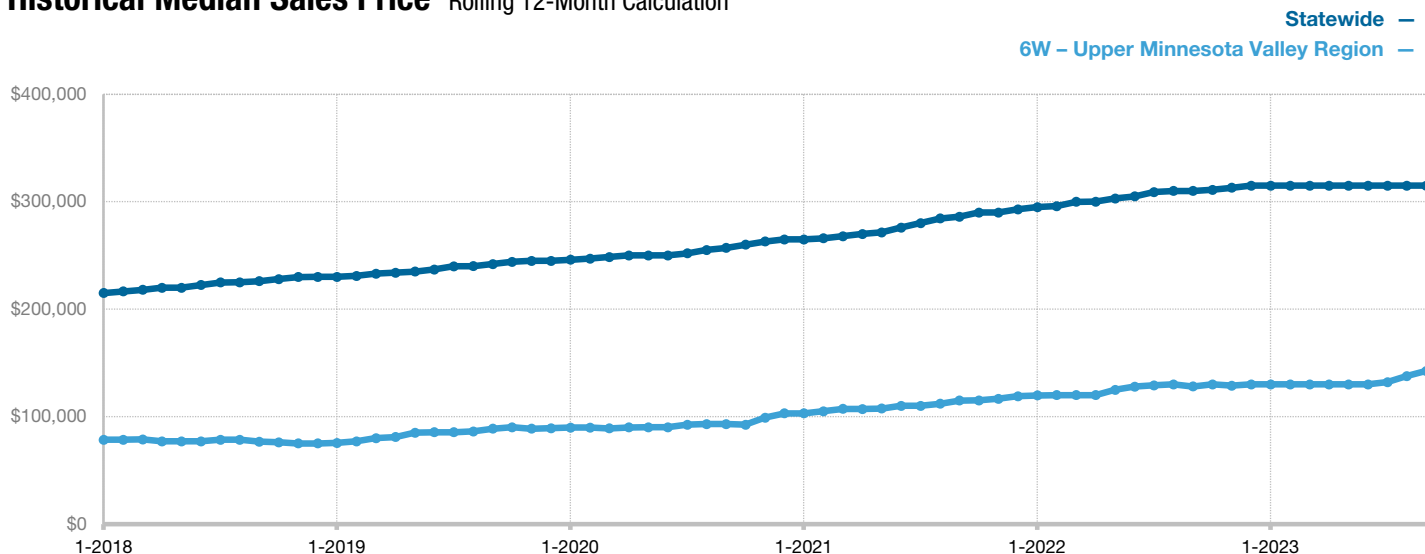
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	59	54	- 8.5%	425	388	- 8.7%
Pending Sales	32	39	+ 21.9%	349	290	- 16.9%
Closed Sales	44	36	- 18.2%	344	261	- 24.1%
Median Sales Price*	\$108,500	\$162,250	+ 49.5%	\$128,000	\$144,550	+ 12.9%
Percent of Original List Price Received*	89.2%	93.5%	+ 4.8%	92.8%	94.0%	+ 1.3%
Days on Market Until Sale	67	60	- 10.4%	62	63	+ 1.6%
Months Supply of Inventory	3.8	4.3	+ 13.2%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

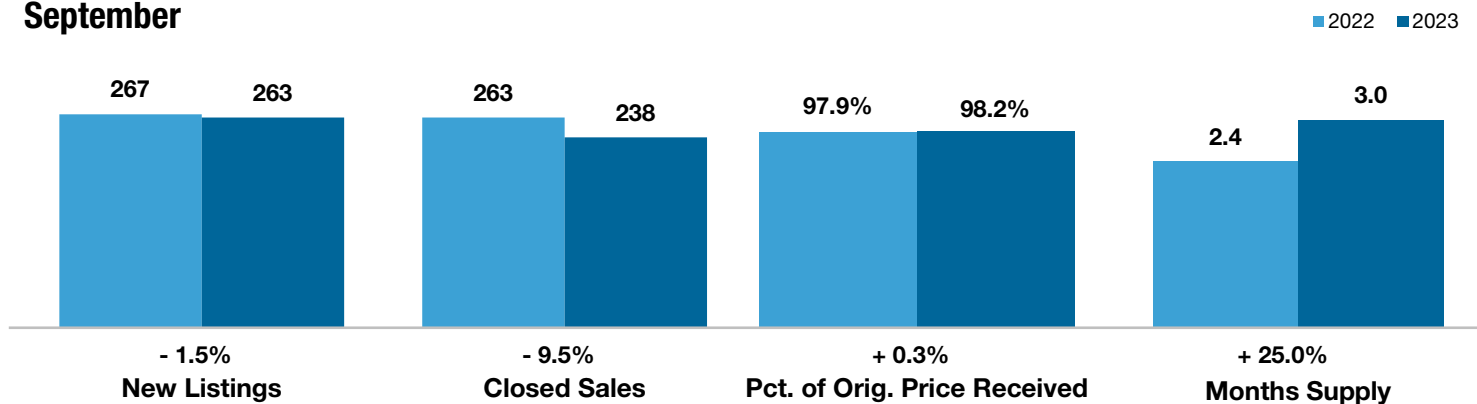


7E – East Central Region

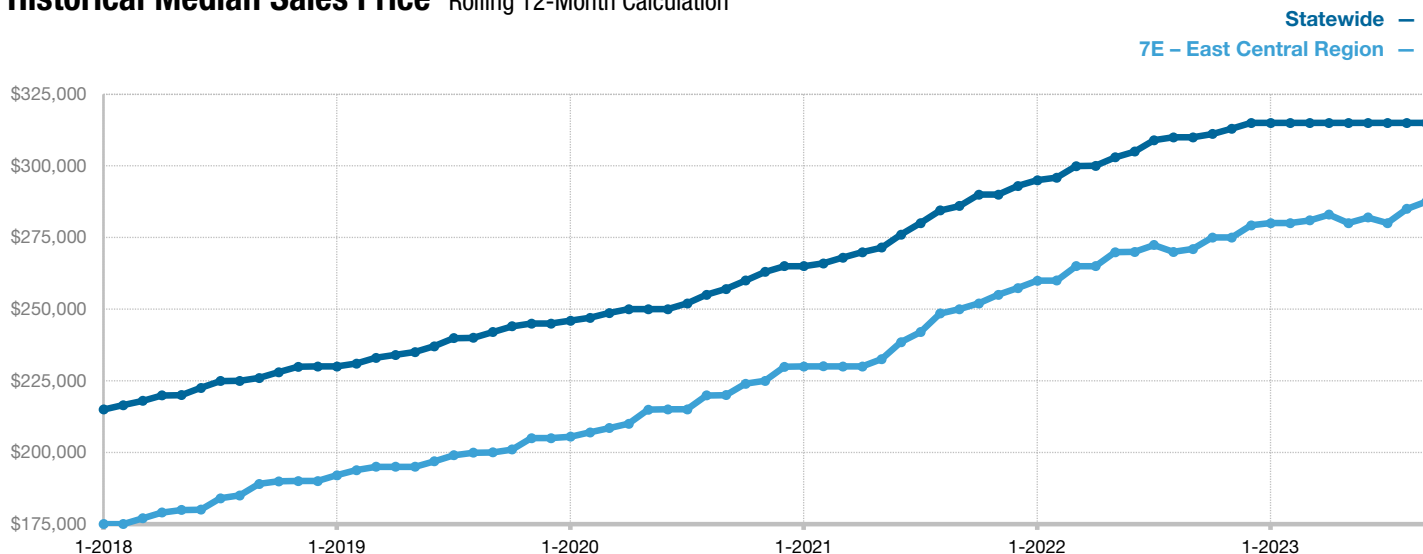
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	267	263	- 1.5%	2,828	2,490	- 12.0%
Pending Sales	209	191	- 8.6%	2,108	1,748	- 17.1%
Closed Sales	263	238	- 9.5%	2,032	1,651	- 18.8%
Median Sales Price*	\$300,000	\$311,250	+ 3.8%	\$305,000	\$315,000	+ 3.3%
Percent of Original List Price Received*	97.9%	98.2%	+ 0.3%	100.7%	98.8%	- 1.9%
Days on Market Until Sale	31	34	+ 9.7%	29	38	+ 31.0%
Months Supply of Inventory	2.4	3.0	+ 25.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

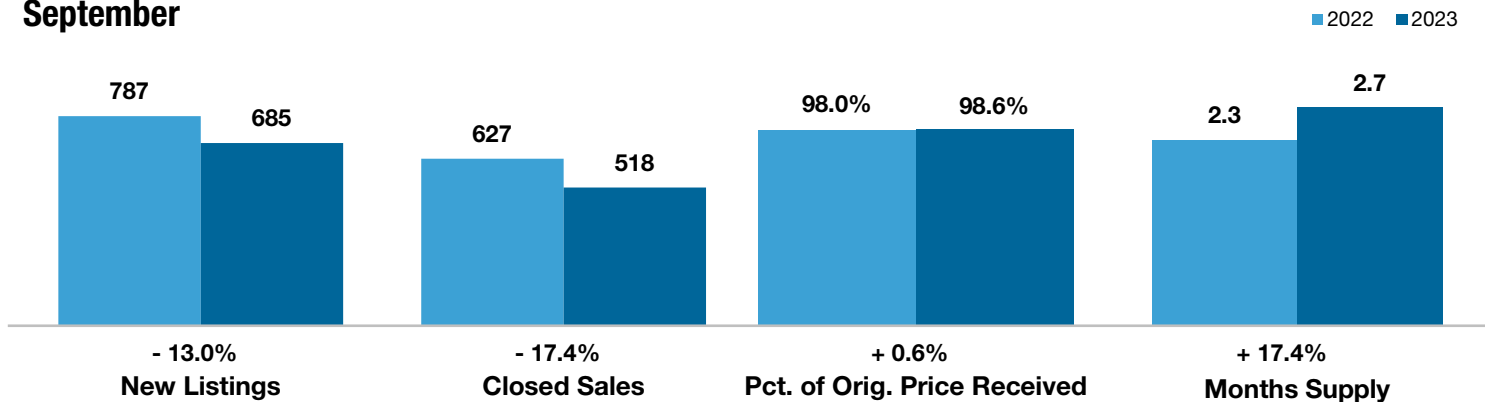


7W – Central Region

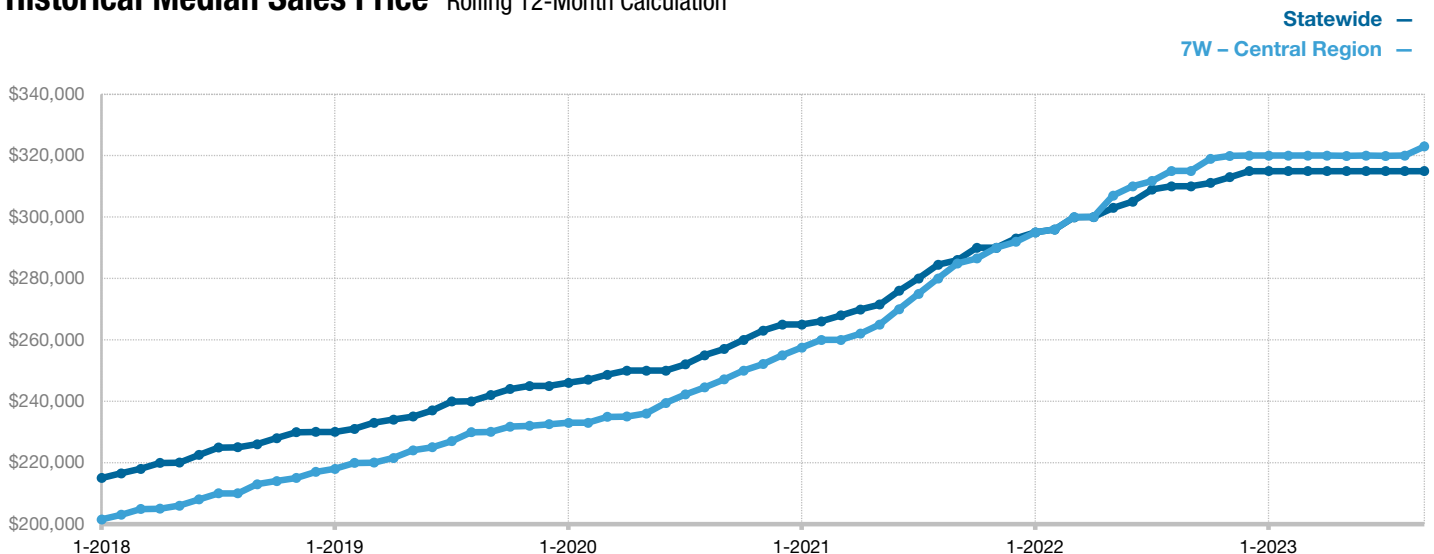
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	787	685	- 13.0%	7,295	6,387	- 12.4%
Pending Sales	493	447	- 9.3%	5,327	4,393	- 17.5%
Closed Sales	627	518	- 17.4%	5,273	4,159	- 21.1%
Median Sales Price*	\$319,450	\$345,500	+ 8.2%	\$334,000	\$340,000	+ 1.8%
Percent of Original List Price Received*	98.0%	98.6%	+ 0.6%	100.8%	99.1%	- 1.7%
Days on Market Until Sale	34	35	+ 2.9%	30	36	+ 20.0%
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--

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

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

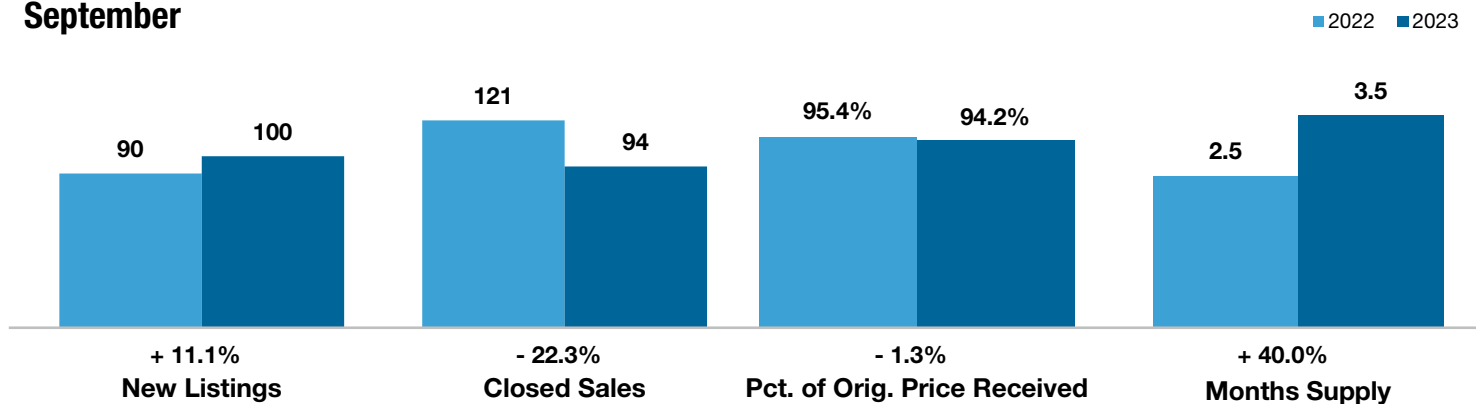


8 – Southwest Region

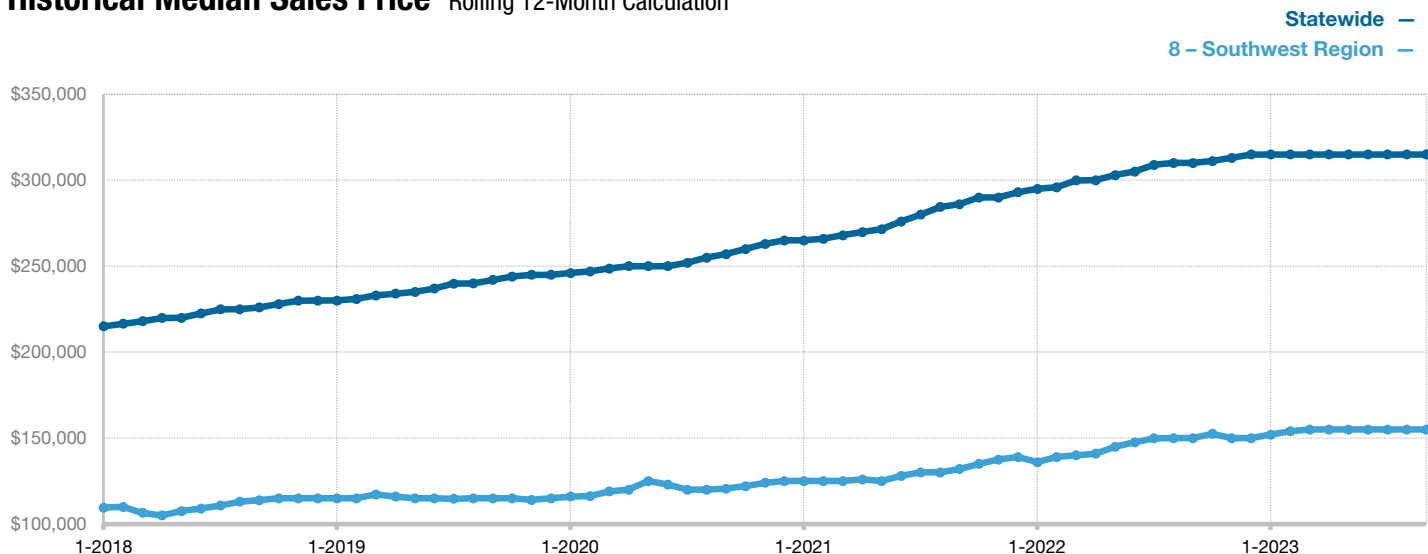
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	90	100	+ 11.1%	1,030	898	- 12.8%
Pending Sales	92	93	+ 1.1%	870	741	- 14.8%
Closed Sales	121	94	- 22.3%	853	709	- 16.9%
Median Sales Price*	\$170,850	\$152,500	- 10.7%	\$160,000	\$165,000	+ 3.1%
Percent of Original List Price Received*	95.4%	94.2%	- 1.3%	95.6%	95.0%	- 0.6%
Days on Market Until Sale	43	53	+ 23.3%	50	59	+ 18.0%
Months Supply of Inventory	2.5	3.5	+ 40.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

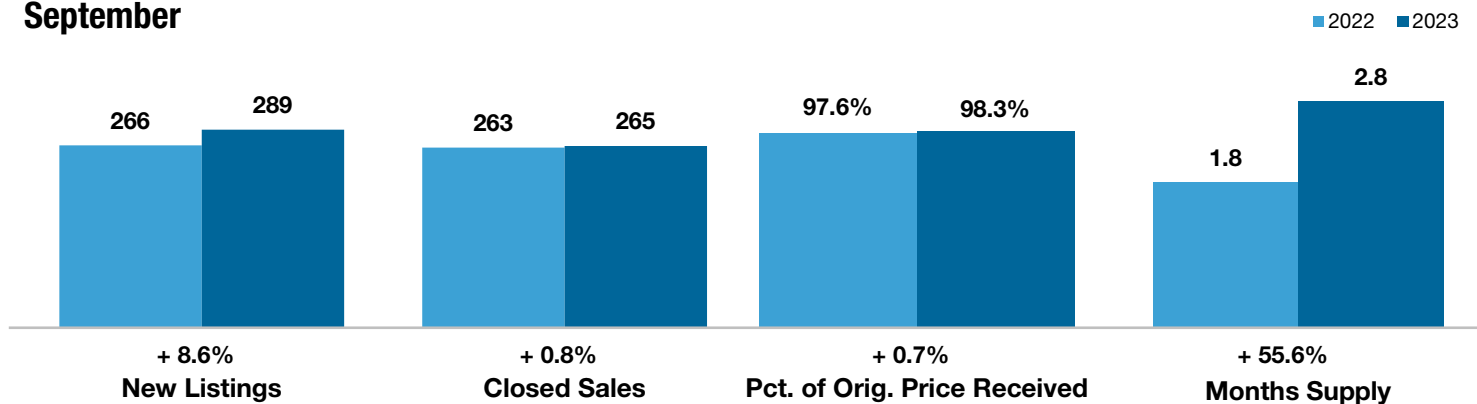


9 – South Central Region

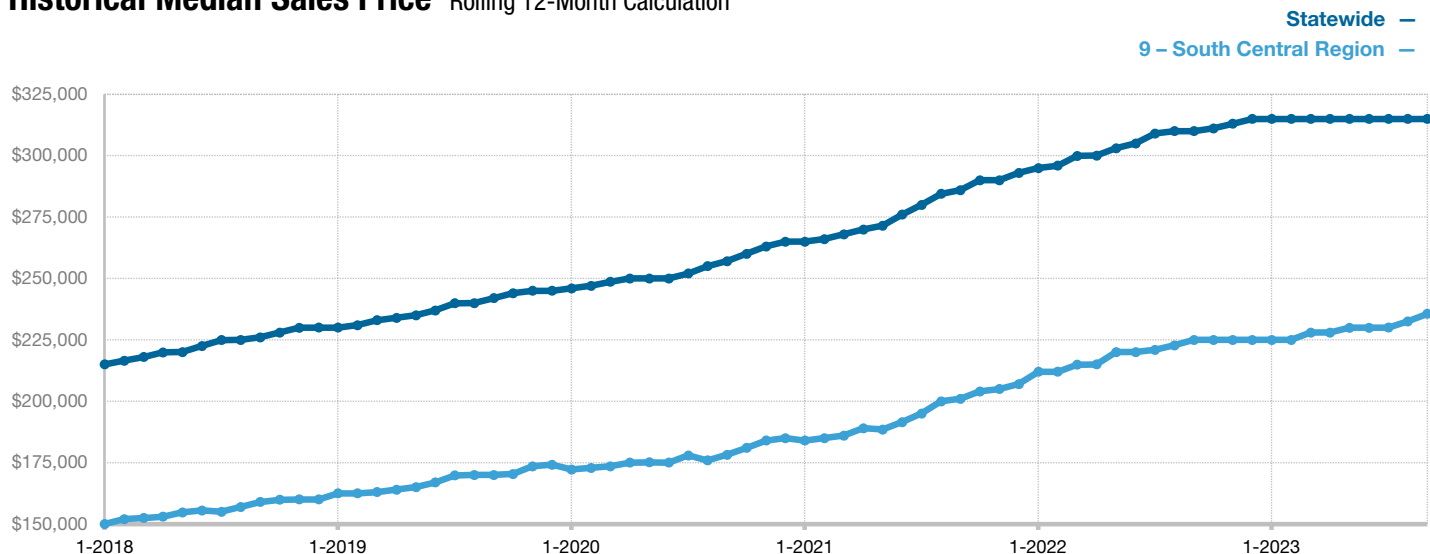
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	266	289	+ 8.6%	2,624	2,362	- 10.0%
Pending Sales	230	224	- 2.6%	2,279	1,940	- 14.9%
Closed Sales	263	265	+ 0.8%	2,228	1,782	- 20.0%
Median Sales Price*	\$238,500	\$255,000	+ 6.9%	\$234,900	\$249,500	+ 6.2%
Percent of Original List Price Received*	97.6%	98.3%	+ 0.7%	99.0%	97.9%	- 1.1%
Days on Market Until Sale	57	58	+ 1.8%	59	65	+ 10.2%
Months Supply of Inventory	1.8	2.8	+ 55.6%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

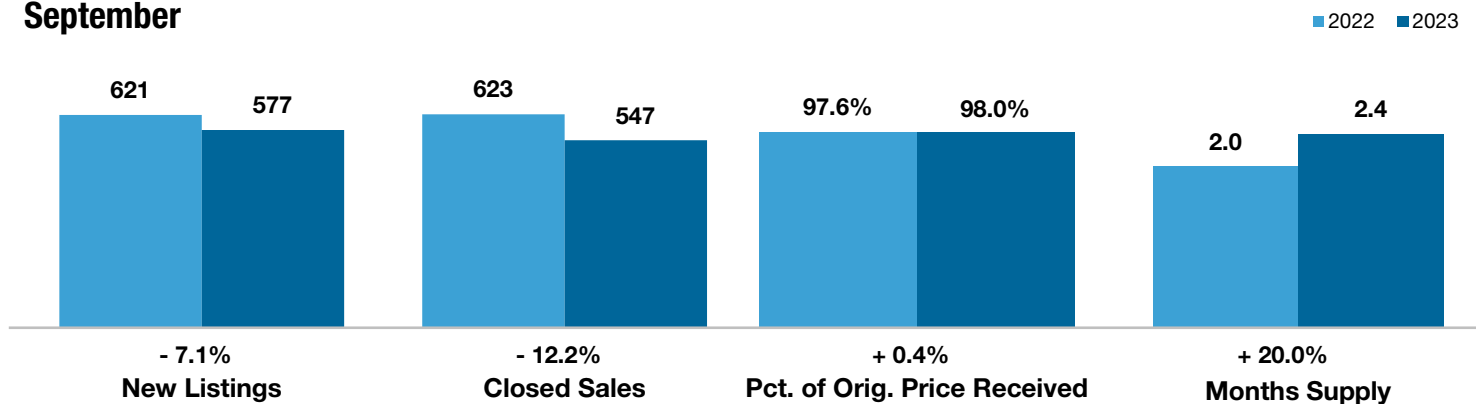


10 – Southeast Region

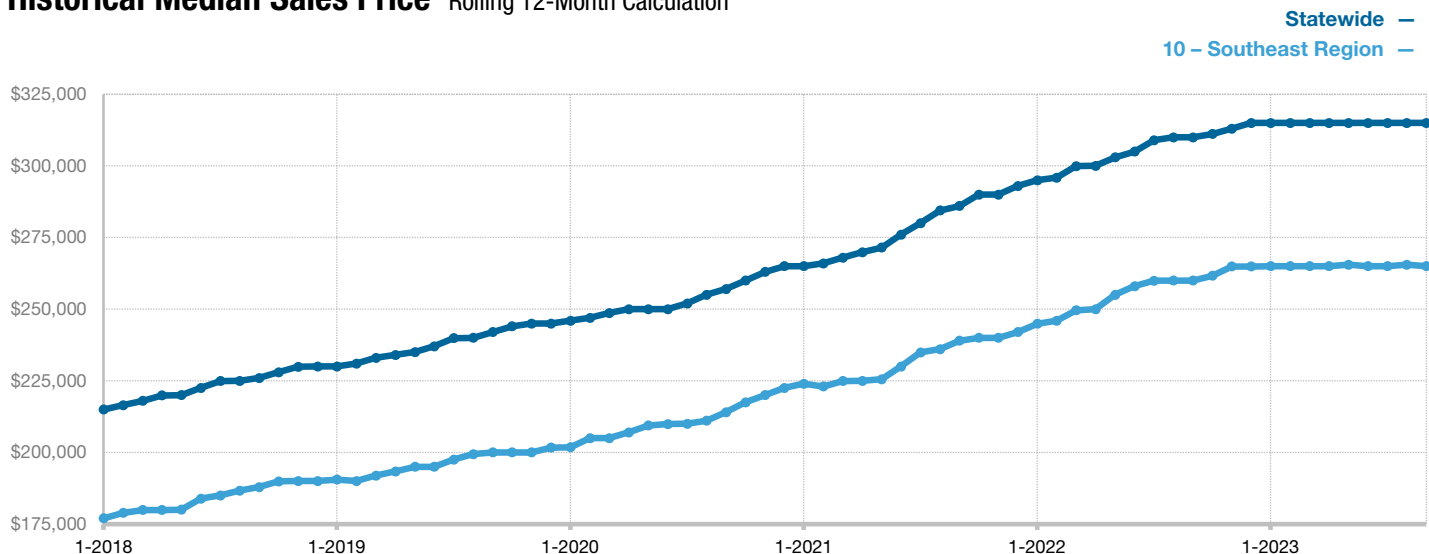
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	621	577	- 7.1%	6,100	5,287	- 13.3%
Pending Sales	473	457	- 3.4%	5,178	4,437	- 14.3%
Closed Sales	623	547	- 12.2%	5,145	4,214	- 18.1%
Median Sales Price*	\$265,000	\$270,000	+ 1.9%	\$275,000	\$277,000	+ 0.7%
Percent of Original List Price Received*	97.6%	98.0%	+ 0.4%	99.6%	98.5%	- 1.1%
Days on Market Until Sale	31	35	+ 12.9%	32	39	+ 21.9%
Months Supply of Inventory	2.0	2.4	+ 20.0%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 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 September 2023

A Research Tool Provided by the Minnesota REALTORS®

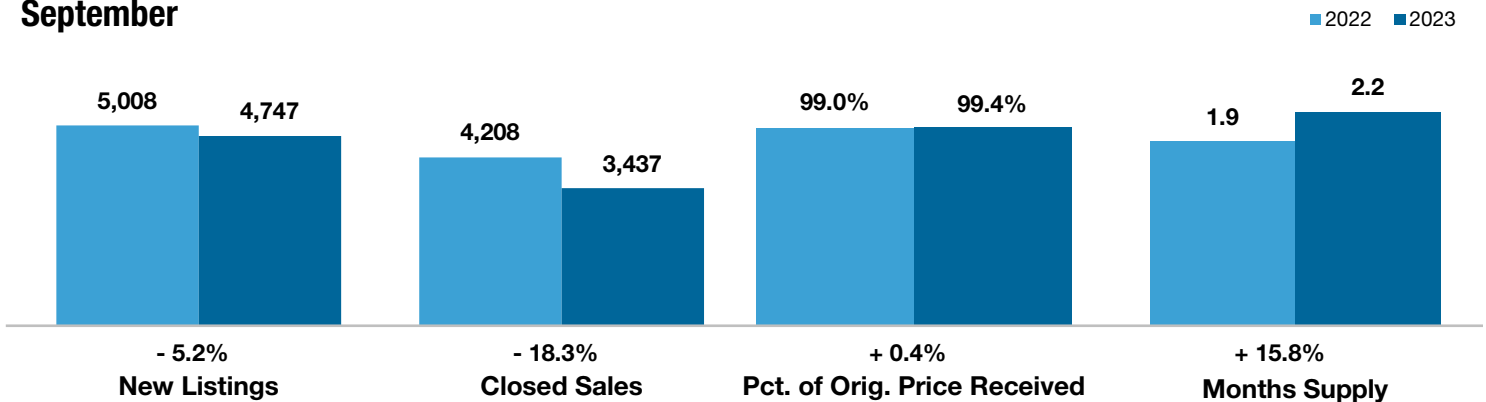


11 – 7-County Twin Cities Region

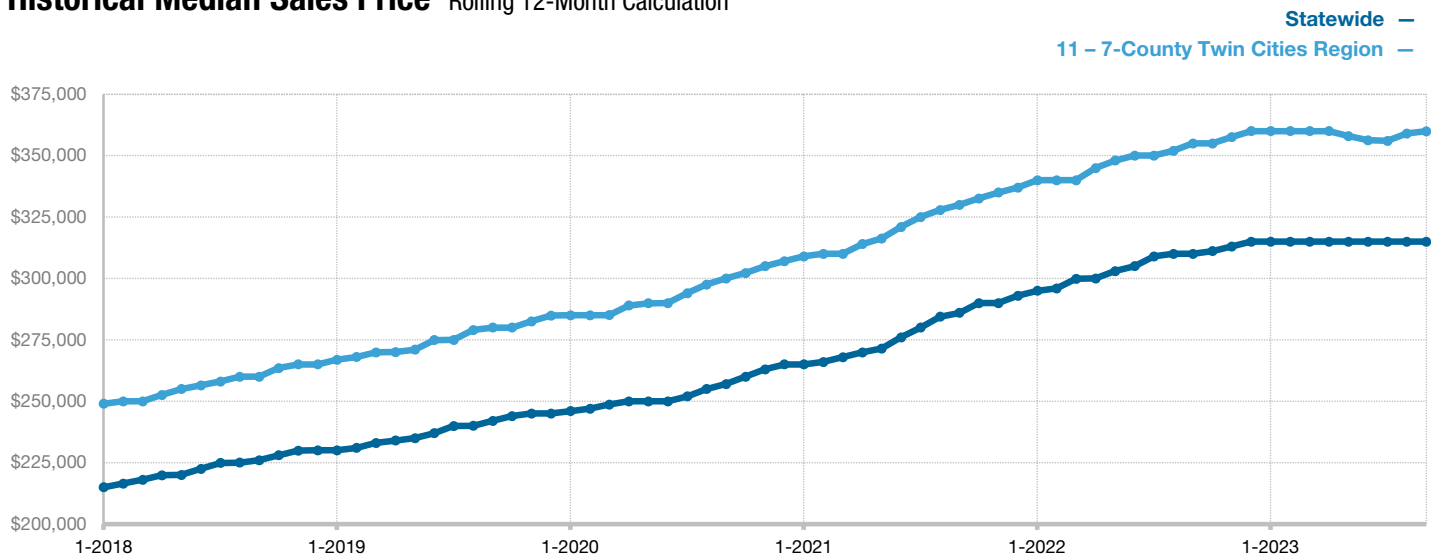
Key Metrics	September			Year to Date		
	2022	2023	Percent Change	Thru 9-2022	Thru 9-2023	Percent Change
New Listings	5,008	4,747	- 5.2%	47,651	39,961	- 16.1%
Pending Sales	3,321	3,095	- 6.8%	36,548	30,052	- 17.8%
Closed Sales	4,208	3,437	- 18.3%	36,279	28,822	- 20.6%
Median Sales Price*	\$366,250	\$375,000	+ 2.4%	\$370,000	\$372,500	+ 0.7%
Percent of Original List Price Received*	99.0%	99.4%	+ 0.4%	101.9%	99.9%	- 2.0%
Days on Market Until Sale	29	27	- 6.9%	27	31	+ 14.8%
Months Supply of Inventory	1.9	2.2	+ 15.8%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Current as of October 6, 2023. All data from the multiple listing services in the state of Minnesota. Report © 2023 ShowingTime. Percent changes are calculated using rounded figures.