

Annual Report on the Minnesota Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE STATE OF MINNESOTA



2022

2022 began where 2021 left off: Mortgage rates were near historic lows, buyer competition was fierce, and homes were selling at a breakneck pace, often with multiple bids and all-cash offers, due to pent-up demand and a shortage of housing supply, causing sales prices to soar to new heights. But all that changed a few months later as mortgage rates began to rise, adding hundreds of dollars to monthly mortgage payments and causing housing affordability to plummet to its lowest level in decades. As borrowing costs continued to increase, home sales and home prices began to slow, and after two years of record-breaking activity, the red-hot housing market was finally cooling.

Sales: Pending sales decreased 19.1 percent, finishing 2022 at 75,702. Closed sales were down 17.6 percent to end the year at 77,723.

Listings: Comparing 2022 to the prior year, the number of homes available for sale was up by 15.3 percent. There were 9,204 active listings at the end of 2022. New listings decreased by 9.6 percent to finish the year at 95,387.

Lender-Mediated Properties: In 2022, the percentage of closed sales that were either foreclosure or short sale increased to 28.6 percent to finish the year at 0.9 percent of the market. Foreclosure and short sale activity may continue to increase in 2023, though the strong gains in equity seen by most homeowners in the last few years will help to limit the number of distressed sales.

Bedroom Count: Decreases in sales occurred across homes of all sizes over the last year. In 2022, properties with 4 bedrooms or more saw the largest decline at 18.5 percent. The highest percent of original list price received at sale went to properties with 3 bedrooms at 100.3 percent.

Sales by Price Range: The number of homes sold in the \$500,001 and above price range rose 2.6 percent to 14,615 homes. Homes sold in the \$100,001 to \$150,000 price range were down 28.5 percent to 4,108 homes.

List Price Received: Sellers received, on average, 100.0 percent of their original list price at sale, a year-over-year decrease of 0.9 percent.

Home sales continued to decline throughout much of the year, as affordability challenges took their toll on market participants, forcing many prospective buyers and sellers to the sidelines. To help offset rising costs, some buyers moved from bigger, more expensive cities to smaller, more affordable areas, while others turned to the rental market, where competition and rental prices surged. As mortgage rates continued to climb and market conditions shifted, many homeowners were reluctant to sell their homes, and with buyer demand down, homebuilders eased production, further constraining an already limited supply of housing.

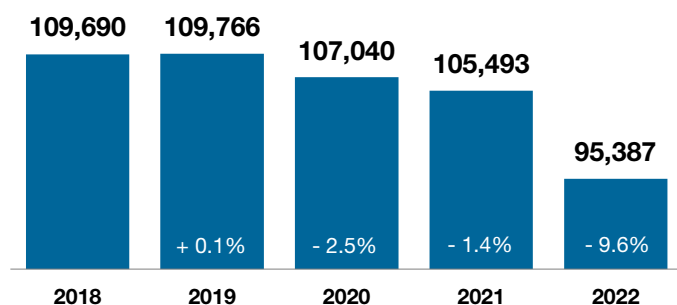
Looking ahead to the 2023, much depends on inflation, mortgage interest rates, and the broader state of the economy, although economists predict many of 2022's housing trends will continue into the new year: home sales will soften, price growth will moderate, inventory will remain tight, and there will be greater variability between markets nationally, with some regions possibly seeing price declines while other, more affordable areas of the country remain in high demand and experience price growth.

Table of Contents

- 3** Quick Facts
- 5** Lender-Mediated Review
- 6** Bedroom Count Review
- 7** Price Range Review
- 8** Area Overviews
- 11** Area Historical Median Prices

Quick Facts

New Listings



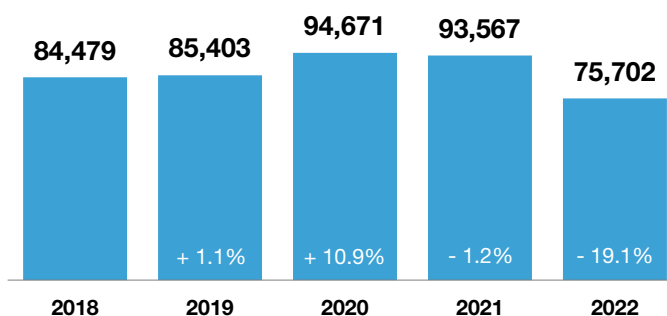
Top 5 Areas: Change in New Listings from 2021

Kittson County	+ 68.8%
Norman County	+ 63.6%
Grant County	+ 40.5%
Traverse County	+ 37.5%
Clearwater County	+ 34.4%

Bottom 5 Areas: Change in New Listings from 2021

Beltrami County	- 20.3%
Cook County	- 21.3%
Lac Qui Parle County	- 21.7%
Le Sueur County	- 21.9%
Lincoln County	- 26.7%

Pending Sales



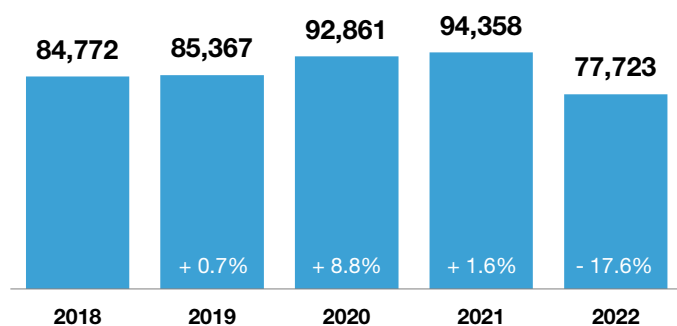
Top 5 Areas: Change in Pending Sales from 2021

Wilkin County	+ 63.6%
Norman County	+ 44.4%
Murray County	+ 32.8%
Clearwater County	+ 25.9%
Swift County	+ 20.0%

Bottom 5 Areas: Change in Pending Sales from 2021

Beltrami County	- 25.0%
Stevens County	- 28.0%
Le Sueur County	- 31.0%
Lincoln County	- 37.9%
Cook County	- 41.4%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2021

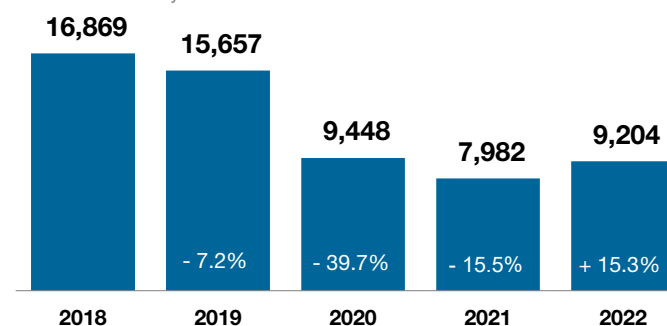
Wilkin County	+ 63.6%
Murray County	+ 47.4%
Clearwater County	+ 16.4%
Mahnomen County	+ 11.1%
Swift County	+ 10.9%

Bottom 5 Areas: Change in Closed Sales from 2021

Lac Qui Parle County	- 25.0%
Le Sueur County	- 26.6%
Stevens County	- 33.3%
Lincoln County	- 40.7%
Cook County	- 43.2%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2021

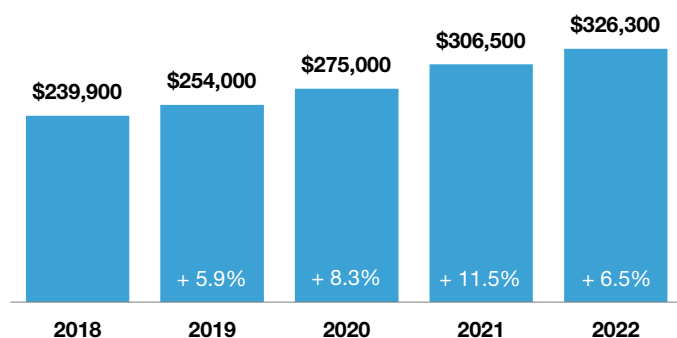
Rock County	+ 177.8%
Watsonwan County	+ 143.8%
Wilkin County	+ 100.0%
Murray County	+ 64.0%
Sherburne County	+ 60.1%

Bottom 5 Areas: Change in Homes for Sale from 2021

Becker County	- 31.5%
Pennington County	- 32.9%
Todd County	- 33.3%
Mahnomen County	- 38.9%
Norman County	- 60.0%

Quick Facts

Median Sales Price



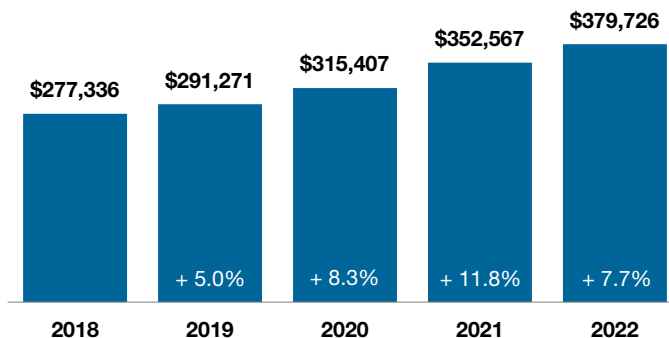
Top 5 Areas: Change in Median Sales Price from 2021

Lincoln County	+ 93.6%
Big Stone County	+ 35.3%
Lake County	+ 28.7%
Pope County	+ 26.3%
Traverse County	+ 25.0%

Bottom 5 Areas: Change in Median Sales Price from 2021

Clearwater County	- 9.4%
Jackson County	- 10.0%
Polk County	- 12.1%
Mahnomen County	- 17.7%
Wilkin County	- 32.7%

Average Sales Price



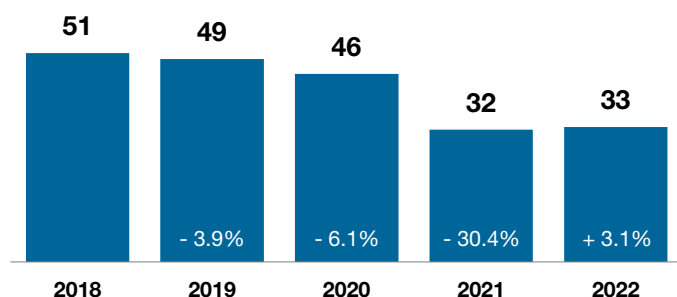
Top 5 Areas: Change in Avg. Sales Price from 2021

Lincoln County	+ 45.1%
Fillmore County	+ 34.1%
Cook County	+ 29.2%
Traverse County	+ 29.1%
Lake County	+ 22.0%

Bottom 5 Areas: Change in Avg. Sales Price from 2021

Watonswan County	- 6.5%
Murray County	- 8.1%
Lac Qui Parle County	- 10.6%
Norman County	- 19.2%
Wilkin County	- 23.0%

Days on Market Until Sale



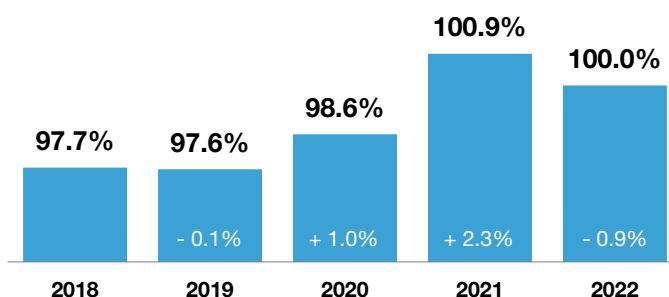
Top 5 Areas: Change in Days on Market from 2021

Jackson County	+ 45.8%
Dodge County	+ 39.3%
Sibley County	+ 28.6%
Mahnomen County	+ 24.1%
Carver County	+ 21.9%

Bottom 5 Areas: Change in Days on Market from 2021

Pope County	- 40.0%
Norman County	- 40.7%
Traverse County	- 50.0%
Marshall County	- 57.5%
Cook County	- 64.3%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2021

Koochiching County	+ 3.6%
Cook County	+ 2.9%
Stevens County	+ 2.3%
Lake of the Woods County	+ 2.3%
Lyon County	+ 1.9%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2021

Swift County	- 2.7%
Kittson County	- 3.2%
Jackson County	- 3.8%
Lac Qui Parle County	- 4.1%
Mahnomen County	- 4.3%

Lender-Mediated Review

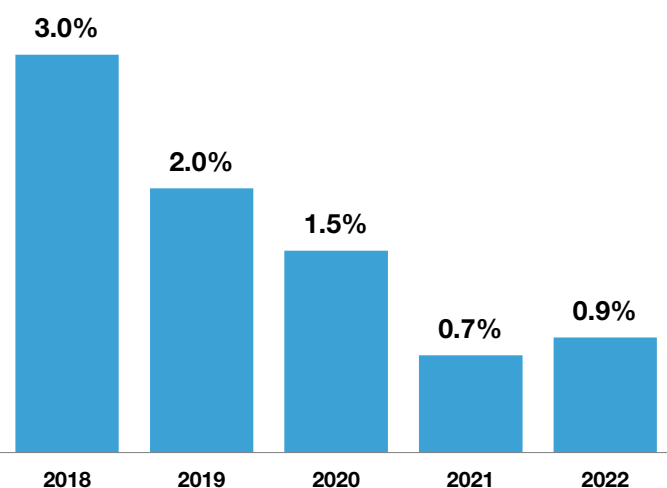
0.9%

Percent of Closed Sales
That Were Lender-Mediated

+ 28.6%

Percent Change of Closed Sales
That Were Lender-Mediated

Percent of Sales That Were Lender-Mediated



Top Areas: Lender-Mediated Market Share in 2022

Koochiching County	16.0%
Traverse County	12.5%
Watsonwan County	4.1%
Renville County	3.7%
Clearwater County	3.1%
Todd County	3.1%
Chippewa County	3.1%
Lincoln County	2.9%
Faribault County	2.7%
Kanabec County	2.7%
Murray County	2.4%
Grant County	2.3%
Meeker County	2.3%
Cass County	2.3%
Itasca County	2.2%
Saint Louis County	2.0%
Dodge County	1.8%
Mille Lacs County	1.7%
Waseca County	1.7%
Pine County	1.7%
Big Stone County	1.7%
Carlton County	1.6%
Nobles County	1.6%
Beltrami County	1.5%
Isanti County	1.5%
Cottonwood County	1.5%

+ 28.5%

Three-Year Change in Price
All Properties

+ 29.1%

Three-Year Change in Price
Traditional Properties

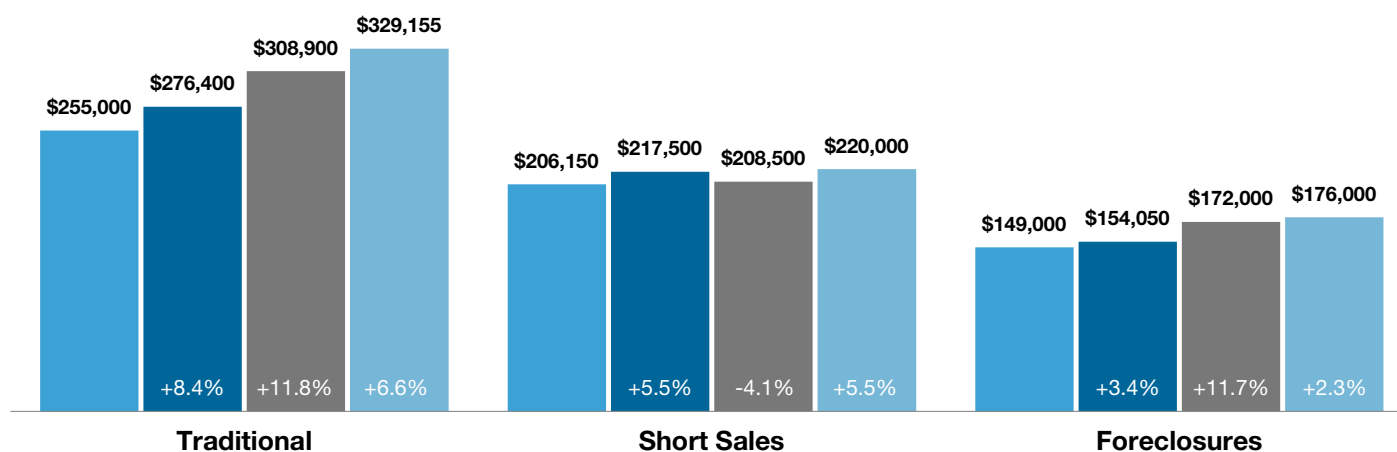
+ 6.7%

Three-Year Change in Price
Short Sales

+ 18.1%

Three-Year Change in Price
Foreclosures

Median Sales Price

■ 2019 ■ 2020 ■ 2021 ■ 2022


Bedroom Count Review

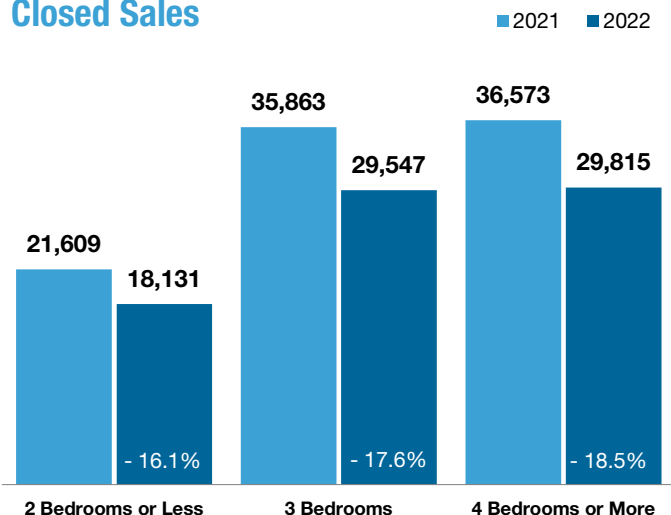
- 16.1%

Reduction in Closed Sales
2 Bedrooms or Less

- 18.5%

Reduction in Closed Sales
4 Bedrooms or More

Closed Sales



The sum of all bedroom information shown may not match all property totals due to some listings not having bedroom information classified in the MLS and bedroom information being unavailable from RASM and WCAR.

Top Areas: 4 Bedrooms or More Market Share in 2022

Scott County	54.7%
Carver County	53.0%
Olmsted County	51.2%
Clay County	51.0%
Wright County	49.2%
Nicollet County	47.1%
Benton County	46.4%
Sherburne County	45.9%
Stearns County	44.9%
Washington County	44.9%
Dakota County	43.7%
Dodge County	43.1%
Anoka County	42.3%
Steele County	41.2%
Stevens County	41.0%
Lyon County	40.9%
Blue Earth County	40.8%
Le Sueur County	40.0%
Polk County	39.7%
Rice County	38.9%
Wilkin County	38.9%
Hennepin County	38.3%
Kandiyohi County	37.9%
Fillmore County	37.4%
Redwood County	37.1%
Murray County	36.9%

100.0%

Percent of Original List Price
Received in 2022 for
All Properties

99.6%

Percent of Original List Price
Received in 2022 for
2 Bedrooms or Less

100.3%

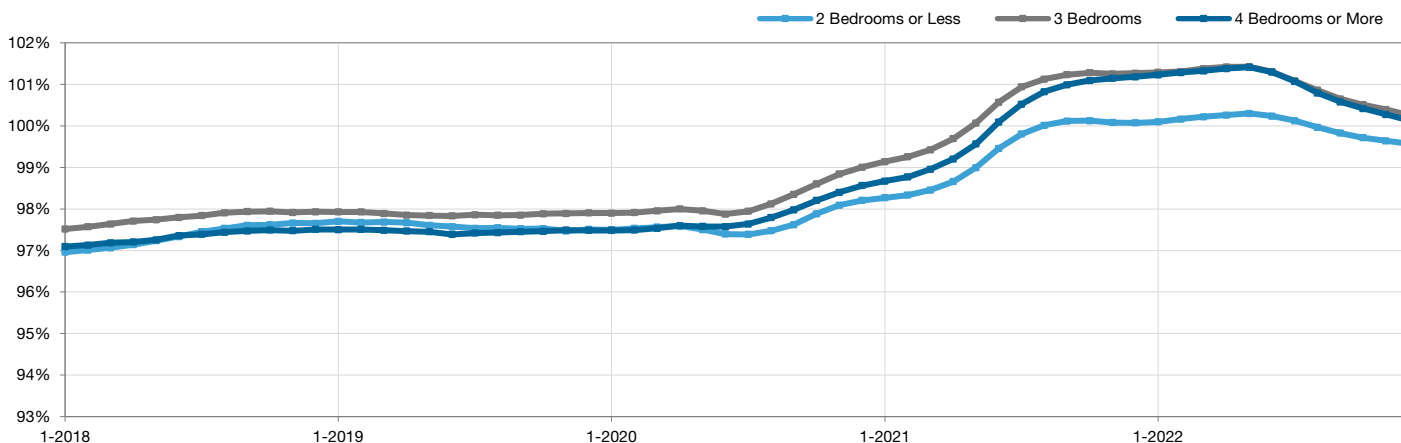
Percent of Original List Price
Received in 2022 for
3 Bedrooms

100.1%

Percent of Original List Price
Received in 2022 for
4 Bedrooms or More

Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



Price Range Review

**\$300,001 to
\$400,000**

Price Range with
Shortest Average
Days on Market Until Sale

**\$100,000 and
Below**

Price Range with
Longest Average
Days on Market Until Sale

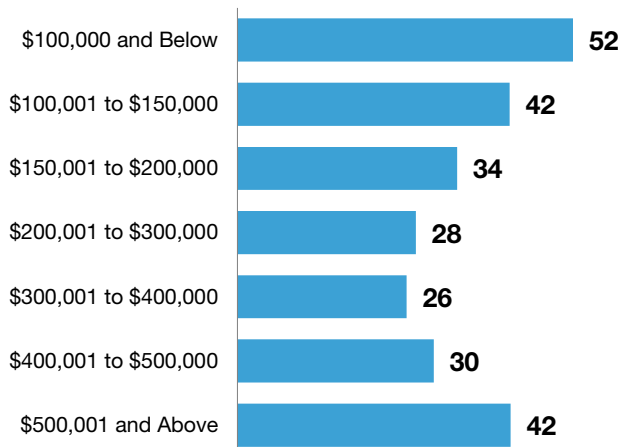
4.3%

of Closed Sales
at Year End were Priced
\$100,000 and Below

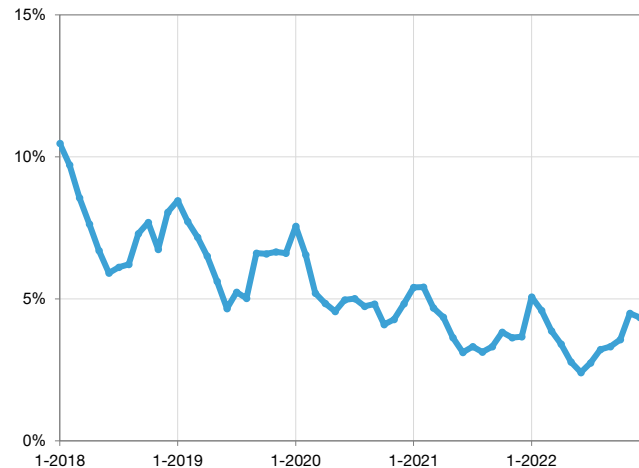
- 27.4%

One-Year Change
in Closed Sales Priced
\$100,000 and Below

Days on Market Until Sale by Price Range



Share of Closed Sales \$100,000 and Below



**\$200,001 to
\$300,000**

Price Range with the
Most Closed Sales

+ 2.6%

Price Range with Strongest
One-Year Change in Sales:
\$500,001 and Above

**\$100,000 and
Below**

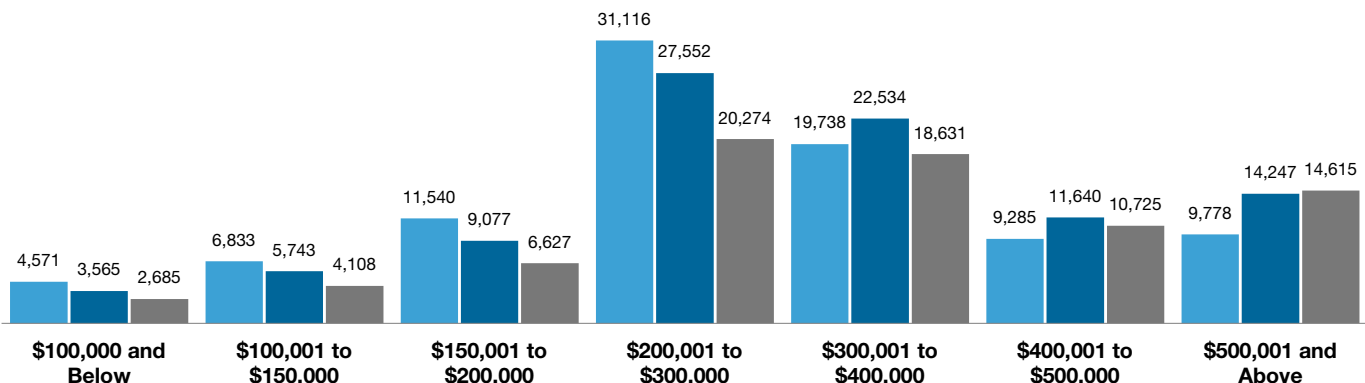
Price Range with the
Fewest Closed Sales

- 28.5%

Price Range with Weakest
One-Year Change in Sales:
\$100,001 to \$150,000

Closed Sales by Price Range

■ 2020 ■ 2021 ■ 2022



The total number of closed sales across price ranges is not necessarily the sum of all sales due to some invalid prices in MLS entries.

Area Overviews

	Total Closed Sales	Change from 2021	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Entire State	77,723	- 17.6%	0.8%	0.1%	99.1%	33	100.0%
1 – Northwest Region	488	- 13.8%	0.6%	0.0%	99.4%	46	94.7%
2 – Headwaters Region	1,025	- 16.3%	1.6%	0.1%	98.4%	40	96.9%
3 – Arrowhead Region	4,596	- 15.3%	2.0%	0.1%	97.8%	40	98.8%
4 – West Central Region	2,361	- 16.4%	0.5%	0.2%	99.3%	41	97.0%
5 – North Central Region	2,734	- 15.2%	1.2%	0.0%	98.8%	32	98.8%
6E – Southwest Central Region	1,425	- 12.3%	1.4%	0.1%	98.5%	32	99.0%
6W – Upper Minnesota Valley Region	452	- 3.2%	0.9%	0.7%	98.5%	63	92.1%
7E – East Central Region	2,573	- 19.8%	1.3%	0.1%	98.6%	32	99.9%
7W – Central Region	6,605	- 18.4%	0.7%	0.1%	99.2%	32	100.1%
8 – Southwest Region	1,066	- 13.4%	1.1%	0.1%	98.8%	50	95.3%
9 – South Central Region	2,833	- 12.9%	0.8%	0.0%	99.2%	60	98.3%
10 – Southeast Region	6,456	- 12.8%	0.6%	0.1%	99.3%	34	98.9%
11 – 7-County Twin Cities Region	45,197	- 19.1%	0.6%	0.1%	99.3%	29	101.0%
Aitkin County	351	- 13.5%	0.9%	0.6%	98.6%	37	96.9%
Anoka County	5,214	- 21.1%	0.7%	0.1%	99.2%	27	101.5%
Becker County	445	- 17.0%	0.0%	0.0%	100.0%	49	96.2%
Beltrami County	521	- 20.8%	1.5%	0.0%	98.5%	38	97.3%
Benton County	491	- 14.0%	1.2%	0.0%	98.8%	30	99.5%
Big Stone County	60	+ 9.1%	0.0%	1.7%	98.3%	60	95.2%
Blue Earth County	787	- 10.0%	0.3%	0.0%	99.7%	71	98.6%
Brown County	314	- 11.5%	0.3%	0.0%	99.7%	60	98.5%
Carlton County	434	- 9.6%	1.6%	0.0%	98.4%	23	99.5%
Carver County	1,824	- 17.1%	0.5%	0.1%	99.5%	39	101.0%
Cass County	615	- 17.7%	2.3%	0.0%	97.7%	37	98.0%
Chippewa County	130	- 8.5%	2.3%	0.8%	96.9%	59	93.0%
Chisago County	851	- 19.0%	0.6%	0.1%	99.3%	32	100.4%
Clay County	147	- 22.6%	0.7%	0.0%	99.3%	49	97.8%
Clearwater County	64	+ 16.4%	3.1%	0.0%	96.9%	36	95.2%
Cook County	109	- 43.2%	0.0%	0.0%	100.0%	25	100.5%
Cottonwood County	137	- 7.4%	1.5%	0.0%	98.5%	53	94.5%
Crow Wing County	1,315	- 12.8%	0.5%	0.1%	99.5%	29	99.7%
Dakota County	6,515	- 18.7%	0.5%	0.2%	99.4%	28	101.4%
Dodge County	281	- 13.3%	1.8%	0.0%	98.2%	39	98.4%
Douglas County	570	- 20.8%	0.4%	0.2%	99.5%	32	98.1%

Area Overviews

	Total Closed Sales	Change from 2021	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Faribault County	184	- 10.7%	2.2%	0.5%	97.3%	65	96.6%
Fillmore County	198	- 11.2%	0.5%	0.0%	99.5%	47	95.4%
Freeborn County	353	- 1.7%	0.6%	0.6%	98.9%	39	95.8%
Goodhue County	624	- 13.2%	0.5%	0.0%	99.5%	36	98.5%
Grant County	86	+ 8.9%	1.2%	1.2%	97.7%	46	95.1%
Hennepin County	18,469	- 19.3%	0.5%	0.2%	99.4%	29	100.7%
Houston County	161	+ 1.3%	0.6%	0.0%	99.4%	44	97.0%
Hubbard County	343	- 16.9%	1.5%	0.3%	98.5%	39	97.5%
Isanti County	677	- 24.3%	1.3%	0.1%	98.5%	28	101.7%
Itasca County	689	- 10.6%	1.9%	0.3%	97.8%	48	97.7%
Jackson County	66	- 9.6%	0.0%	0.0%	100.0%	70	91.3%
Kanabec County	226	- 10.3%	2.7%	0.0%	97.3%	30	100.1%
Kandiyohi County	501	- 18.0%	0.2%	0.2%	99.6%	30	99.1%
Kittson County	17	- 5.6%	0.0%	0.0%	100.0%	43	91.3%
Koochiching County	106	- 10.2%	16.0%	0.0%	84.0%	78	93.2%
Lac Qui Parle County	60	- 25.0%	0.0%	0.0%	100.0%	95	88.1%
Lake County	317	- 16.8%	0.6%	0.3%	99.1%	48	96.1%
Lake of the Woods County	77	- 3.8%	1.3%	0.0%	98.7%	59	94.2%
Le Sueur County	395	- 26.6%	0.5%	0.0%	99.5%	45	99.2%
Lincoln County	35	- 40.7%	2.9%	0.0%	97.1%	64	89.4%
Lyon County	254	- 23.3%	0.8%	0.4%	98.8%	44	97.8%
Mahnomen County	20	+ 11.1%	0.0%	0.0%	100.0%	67	91.8%
Marshall County	28	- 9.7%	0.0%	0.0%	100.0%	57	92.5%
Martin County	229	- 10.5%	0.4%	0.0%	99.6%	35	97.9%
McLeod County	499	- 7.8%	1.4%	0.0%	98.6%	30	100.2%
Meeker County	262	- 16.3%	2.3%	0.0%	97.7%	29	99.4%
Mille Lacs County	406	- 21.0%	1.7%	0.0%	98.3%	37	97.9%
Morrison County	360	- 16.3%	0.8%	0.0%	99.2%	26	98.9%
Mower County	498	- 11.5%	0.8%	0.0%	99.2%	32	97.5%
Murray County	84	+ 47.4%	2.4%	0.0%	97.6%	46	94.3%
Nicollet County	393	- 7.7%	1.0%	0.0%	99.0%	64	98.9%
Nobles County	188	- 17.5%	1.6%	0.0%	98.4%	32	96.9%
Norman County	11	- 8.3%	0.0%	0.0%	100.0%	32	93.3%
Olmsted County	2,337	- 15.7%	0.2%	0.1%	99.7%	32	99.9%
Otter Tail County	833	- 13.7%	0.8%	0.1%	99.0%	45	96.8%

Area Overviews

	Total Closed Sales	Change from 2021	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Pennington County	152	- 18.3%	0.0%	0.0%	100.0%	36	96.4%
Pine County	413	- 17.4%	1.5%	0.2%	98.3%	33	97.9%
Pipestone County	81	- 11.0%	1.2%	0.0%	98.8%	56	93.1%
Polk County	116	- 19.4%	0.9%	0.0%	99.1%	61	93.1%
Pope County	168	- 10.2%	0.0%	0.0%	100.0%	27	97.0%
Ramsey County	6,563	- 17.8%	1.0%	0.1%	98.9%	25	101.2%
Red Lake County	23	+ 9.5%	0.0%	0.0%	100.0%	48	93.9%
Redwood County	167	- 7.7%	0.6%	0.0%	99.4%	60	94.4%
Renville County	163	+ 1.9%	3.7%	0.0%	96.3%	46	94.4%
Rice County	779	- 20.5%	0.8%	0.0%	99.2%	32	99.3%
Rock County	54	- 14.3%	0.0%	0.0%	100.0%	73	95.7%
Roseau County	141	- 8.4%	1.4%	0.0%	98.6%	43	95.1%
Scott County	2,207	- 19.2%	0.8%	0.1%	99.1%	30	100.8%
Sherburne County	1,522	- 22.3%	0.8%	0.1%	99.1%	29	101.0%
Sibley County	201	- 6.1%	0.5%	0.0%	99.5%	72	97.5%
Saint Louis County	2,590	- 15.9%	2.0%	0.0%	98.0%	39	99.7%
Stearns County	1,829	- 22.5%	0.9%	0.2%	99.0%	30	99.5%
Steele County	473	- 9.7%	1.1%	0.2%	98.7%	30	99.5%
Stevens County	78	- 33.3%	1.3%	0.0%	98.7%	36	96.5%
Swift County	112	+ 10.9%	0.9%	0.0%	99.1%	56	91.5%
Todd County	256	- 19.0%	3.1%	0.0%	96.9%	36	97.8%
Traverse County	16	- 20.0%	0.0%	12.5%	87.5%	62	96.6%
Wabasha County	231	- 8.0%	0.4%	0.0%	99.6%	36	97.5%
Wadena County	188	- 15.3%	1.1%	0.0%	98.9%	49	95.7%
Waseca County	232	- 11.5%	1.7%	0.0%	98.3%	50	98.5%
Washington County	4,405	- 19.1%	0.4%	0.0%	99.6%	33	101.0%
Watonwan County	98	- 18.3%	4.1%	0.0%	95.9%	71	95.6%
Wilkin County	18	+ 63.6%	0.0%	0.0%	100.0%	36	98.1%
Winona County	521	- 1.9%	0.8%	0.0%	99.2%	32	99.7%
Wright County	2,763	- 13.9%	0.4%	0.1%	99.5%	36	100.1%
Yellow Medicine County	90	+ 1.1%	0.0%	1.1%	98.9%	56	92.3%

Area Historical Median Prices

	2018	2019	2020	2021	2022	Change From 2021	Change From 2018
Entire State	\$239,900	\$254,000	\$275,000	\$306,500	\$326,300	+ 6.5%	+ 36.0%
1 – Northwest Region	\$134,250	\$135,900	\$134,000	\$158,000	\$164,950	+ 4.4%	+ 22.9%
2 – Headwaters Region	\$174,482	\$180,000	\$196,000	\$225,000	\$245,000	+ 8.9%	+ 40.4%
3 – Arrowhead Region	\$157,000	\$167,000	\$189,500	\$206,000	\$225,000	+ 9.2%	+ 43.3%
4 – West Central Region	\$195,000	\$208,000	\$226,000	\$245,000	\$256,250	+ 4.6%	+ 31.4%
5 – North Central Region	\$185,350	\$197,000	\$225,000	\$250,000	\$283,125	+ 13.3%	+ 52.8%
6E – Southwest Central Region	\$160,000	\$165,000	\$182,000	\$210,000	\$230,000	+ 9.5%	+ 43.8%
6W – Upper Minnesota Valley Region	\$75,000	\$89,624	\$105,000	\$119,250	\$130,000	+ 9.0%	+ 73.3%
7E – East Central Region	\$208,000	\$220,000	\$246,716	\$280,000	\$301,000	+ 7.5%	+ 44.7%
7W – Central Region	\$225,000	\$240,000	\$265,000	\$305,000	\$330,000	+ 8.2%	+ 46.7%
8 – Southwest Region	\$118,000	\$117,125	\$129,500	\$147,000	\$160,000	+ 8.8%	+ 35.6%
9 – South Central Region	\$165,000	\$175,000	\$190,000	\$215,000	\$230,000	+ 7.0%	+ 39.4%
10 – Southeast Region	\$196,850	\$209,900	\$228,500	\$250,275	\$272,500	+ 8.9%	+ 38.4%
11 – 7-County Twin Cities Region	\$270,000	\$288,000	\$312,000	\$342,000	\$365,000	+ 6.7%	+ 35.2%
Aitkin County	\$171,250	\$168,225	\$195,000	\$225,000	\$265,000	+ 17.8%	+ 54.7%
Anoka County	\$250,000	\$265,000	\$286,700	\$327,500	\$350,000	+ 6.9%	+ 40.0%
Becker County	\$235,000	\$235,000	\$245,000	\$290,000	\$330,000	+ 13.8%	+ 40.4%
Beltrami County	\$177,000	\$181,400	\$199,900	\$225,000	\$250,000	+ 11.1%	+ 41.2%
Benton County	\$185,250	\$200,000	\$215,000	\$240,000	\$268,700	+ 12.0%	+ 45.0%
Big Stone County	\$102,500	\$87,500	\$115,000	\$119,999	\$162,325	+ 35.3%	+ 58.4%
Blue Earth County	\$195,000	\$217,750	\$225,000	\$253,000	\$268,000	+ 5.9%	+ 37.4%
Brown County	\$131,950	\$139,900	\$153,500	\$151,000	\$179,900	+ 19.1%	+ 36.3%
Carlton County	\$164,900	\$175,000	\$195,000	\$220,999	\$245,000	+ 10.9%	+ 48.6%
Carver County	\$321,361	\$340,000	\$362,330	\$415,000	\$460,000	+ 10.8%	+ 43.1%
Cass County	\$213,950	\$226,900	\$259,900	\$300,000	\$350,000	+ 16.7%	+ 63.6%
Chippewa County	\$92,600	\$98,000	\$106,250	\$128,875	\$139,000	+ 7.9%	+ 50.1%
Chisago County	\$249,950	\$255,000	\$280,000	\$324,000	\$355,000	+ 9.6%	+ 42.0%
Clay County	\$189,500	\$198,000	\$225,000	\$231,250	\$245,000	+ 5.9%	+ 29.3%
Clearwater County	\$151,900	\$142,500	\$144,500	\$185,950	\$168,400	- 9.4%	+ 10.9%
Cook County	\$258,000	\$252,500	\$272,500	\$306,200	\$381,250	+ 24.5%	+ 47.8%
Cottonwood County	\$78,750	\$86,750	\$97,000	\$132,250	\$154,000	+ 16.4%	+ 95.6%
Crow Wing County	\$204,950	\$219,200	\$249,000	\$279,000	\$315,000	+ 12.9%	+ 53.7%
Dakota County	\$269,900	\$288,500	\$311,000	\$347,693	\$375,000	+ 7.9%	+ 38.9%
Dodge County	\$196,000	\$211,000	\$238,450	\$259,900	\$261,650	+ 0.7%	+ 33.5%
Douglas County	\$220,000	\$227,000	\$252,000	\$285,000	\$280,000	- 1.8%	+ 27.3%

Area Historical Median Prices

	2018	2019	2020	2021	2022	Change From 2021	Change From 2018
Faribault County	\$76,250	\$88,000	\$101,764	\$115,000	\$143,375	+ 24.7%	+ 88.0%
Fillmore County	\$137,500	\$142,000	\$169,900	\$171,500	\$210,000	+ 22.4%	+ 52.7%
Freeborn County	\$105,000	\$114,500	\$127,000	\$144,000	\$150,000	+ 4.2%	+ 42.9%
Goodhue County	\$198,400	\$218,100	\$227,500	\$264,900	\$288,500	+ 8.9%	+ 45.4%
Grant County	\$103,750	\$107,900	\$135,697	\$130,000	\$155,000	+ 19.2%	+ 49.4%
Hennepin County	\$283,000	\$300,000	\$325,000	\$350,000	\$368,000	+ 5.1%	+ 30.0%
Houston County	\$190,000	\$165,000	\$190,000	\$212,338	\$230,000	+ 8.3%	+ 21.1%
Hubbard County	\$183,700	\$194,600	\$225,000	\$250,000	\$259,900	+ 4.0%	+ 41.5%
Isanti County	\$216,950	\$229,000	\$249,900	\$288,877	\$316,000	+ 9.4%	+ 45.7%
Itasca County	\$160,000	\$165,000	\$170,000	\$203,000	\$225,000	+ 10.8%	+ 40.6%
Jackson County	\$96,000	\$80,688	\$120,750	\$130,000	\$117,000	- 10.0%	+ 21.9%
Kanabec County	\$163,250	\$165,000	\$195,000	\$230,000	\$250,000	+ 8.7%	+ 53.1%
Kandiyohi County	\$168,000	\$165,000	\$190,000	\$215,776	\$231,500	+ 7.3%	+ 37.8%
Kittson County	\$48,000	\$74,950	\$59,900	\$89,500	\$95,000	+ 6.1%	+ 97.9%
Koochiching County	\$88,750	\$108,000	\$138,250	\$119,900	\$141,500	+ 18.0%	+ 59.4%
Lac Qui Parle County	\$52,000	\$62,250	\$86,000	\$109,908	\$110,640	+ 0.7%	+ 112.8%
Lake County	\$142,250	\$155,500	\$166,500	\$167,000	\$215,000	+ 28.7%	+ 51.1%
Lake of the Woods County	\$95,000	\$151,500	\$141,500	\$161,638	\$191,000	+ 18.2%	+ 101.1%
Le Sueur County	\$200,050	\$215,000	\$236,000	\$255,000	\$301,250	+ 18.1%	+ 50.6%
Lincoln County	\$81,375	\$72,500	\$80,000	\$69,100	\$133,750	+ 93.6%	+ 64.4%
Lyon County	\$148,750	\$158,000	\$157,000	\$158,276	\$187,500	+ 18.5%	+ 26.1%
Mahnomen County	\$77,000	\$164,250	\$105,000	\$161,000	\$132,500	- 17.7%	+ 72.1%
Marshall County	\$107,200	\$90,000	\$97,000	\$125,000	\$138,000	+ 10.4%	+ 28.7%
Martin County	\$110,000	\$119,740	\$124,950	\$125,000	\$140,500	+ 12.4%	+ 27.7%
McLeod County	\$163,000	\$177,000	\$194,950	\$225,000	\$248,500	+ 10.4%	+ 52.5%
Meeker County	\$162,500	\$164,000	\$169,900	\$204,700	\$241,000	+ 17.7%	+ 48.3%
Mille Lacs County	\$175,000	\$187,500	\$210,000	\$245,000	\$259,900	+ 6.1%	+ 48.5%
Morrison County	\$164,900	\$169,900	\$179,300	\$200,000	\$230,000	+ 15.0%	+ 39.5%
Mower County	\$108,900	\$124,900	\$139,900	\$150,000	\$165,000	+ 10.0%	+ 51.5%
Murray County	\$113,300	\$100,000	\$130,000	\$152,000	\$141,250	- 7.1%	+ 24.7%
Nicollet County	\$194,000	\$212,000	\$232,250	\$255,000	\$263,000	+ 3.1%	+ 35.6%
Nobles County	\$155,000	\$160,000	\$170,000	\$190,000	\$195,000	+ 2.6%	+ 25.8%
Norman County	\$155,000	\$120,000	\$90,000	\$79,000	\$85,000	+ 7.6%	- 45.2%
Olmsted County	\$234,000	\$243,700	\$259,900	\$289,900	\$320,000	+ 10.4%	+ 36.8%
Otter Tail County	\$175,000	\$194,500	\$220,000	\$229,000	\$245,000	+ 7.0%	+ 40.0%

Area Historical Median Prices

	2018	2019	2020	2021	2022	Change From 2021	Change From 2018
Pennington County	\$148,000	\$148,000	\$150,000	\$167,800	\$167,450	- 0.2%	+ 13.1%
Pine County	\$147,000	\$166,000	\$193,000	\$219,000	\$241,700	+ 10.4%	+ 64.4%
Pipestone County	\$86,000	\$108,250	\$110,650	\$120,000	\$132,500	+ 10.4%	+ 54.1%
Polk County	\$145,352	\$150,000	\$126,000	\$164,950	\$145,000	- 12.1%	- 0.2%
Pope County	\$159,900	\$163,900	\$187,450	\$182,000	\$229,900	+ 26.3%	+ 43.8%
Ramsey County	\$233,000	\$246,000	\$261,000	\$290,000	\$305,000	+ 5.2%	+ 30.9%
Red Lake County	\$106,000	\$92,000	\$114,000	\$142,500	\$175,000	+ 22.8%	+ 65.1%
Redwood County	\$90,500	\$94,500	\$106,200	\$111,750	\$131,250	+ 17.4%	+ 45.0%
Renville County	\$80,000	\$86,000	\$105,950	\$145,000	\$145,000	0.0%	+ 81.3%
Rice County	\$223,500	\$245,000	\$263,000	\$297,300	\$306,000	+ 2.9%	+ 36.9%
Rock County	\$110,000	\$158,500	\$144,450	\$169,900	\$187,750	+ 10.5%	+ 70.7%
Roseau County	\$125,000	\$136,975	\$140,850	\$160,000	\$186,625	+ 16.6%	+ 49.3%
Scott County	\$295,000	\$305,000	\$340,000	\$380,000	\$420,000	+ 10.5%	+ 42.4%
Sherburne County	\$242,000	\$256,900	\$285,000	\$330,000	\$355,000	+ 7.6%	+ 46.7%
Sibley County	\$151,000	\$148,500	\$167,500	\$199,000	\$216,500	+ 8.8%	+ 43.4%
Saint Louis County	\$154,000	\$167,000	\$191,000	\$205,000	\$219,000	+ 6.8%	+ 42.2%
Stearns County	\$179,000	\$195,000	\$212,250	\$237,000	\$260,000	+ 9.7%	+ 45.3%
Steele County	\$170,000	\$180,000	\$203,000	\$225,000	\$251,000	+ 11.6%	+ 47.6%
Stevens County	\$123,000	\$130,000	\$123,000	\$136,750	\$159,000	+ 16.3%	+ 29.3%
Swift County	\$75,000	\$107,000	\$96,900	\$107,500	\$105,800	- 1.6%	+ 41.1%
Todd County	\$135,000	\$136,300	\$164,900	\$172,000	\$190,500	+ 10.8%	+ 41.1%
Traverse County	\$44,950	\$87,900	\$62,000	\$66,000	\$82,500	+ 25.0%	+ 83.5%
Wabasha County	\$181,000	\$192,000	\$207,750	\$230,000	\$251,000	+ 9.1%	+ 38.7%
Wadena County	\$117,500	\$121,750	\$146,000	\$151,000	\$179,000	+ 18.5%	+ 52.3%
Waseca County	\$138,000	\$151,904	\$154,900	\$200,000	\$205,500	+ 2.8%	+ 48.9%
Washington County	\$300,000	\$325,000	\$347,000	\$385,000	\$418,950	+ 8.8%	+ 39.7%
Watsonwan County	\$105,000	\$93,000	\$106,500	\$139,900	\$136,750	- 2.3%	+ 30.2%
Wilkin County	\$117,750	\$174,200	\$67,000	\$220,000	\$148,125	- 32.7%	+ 25.8%
Winona County	\$149,900	\$163,000	\$179,650	\$186,000	\$205,000	+ 10.2%	+ 36.8%
Wright County	\$255,098	\$265,000	\$295,000	\$347,000	\$379,900	+ 9.5%	+ 48.9%
Yellow Medicine County	\$68,500	\$80,000	\$114,250	\$120,000	\$130,000	+ 8.3%	+ 89.8%