

Local Market Update for April 2022

A Research Tool Provided by the Minnesota REALTORS®

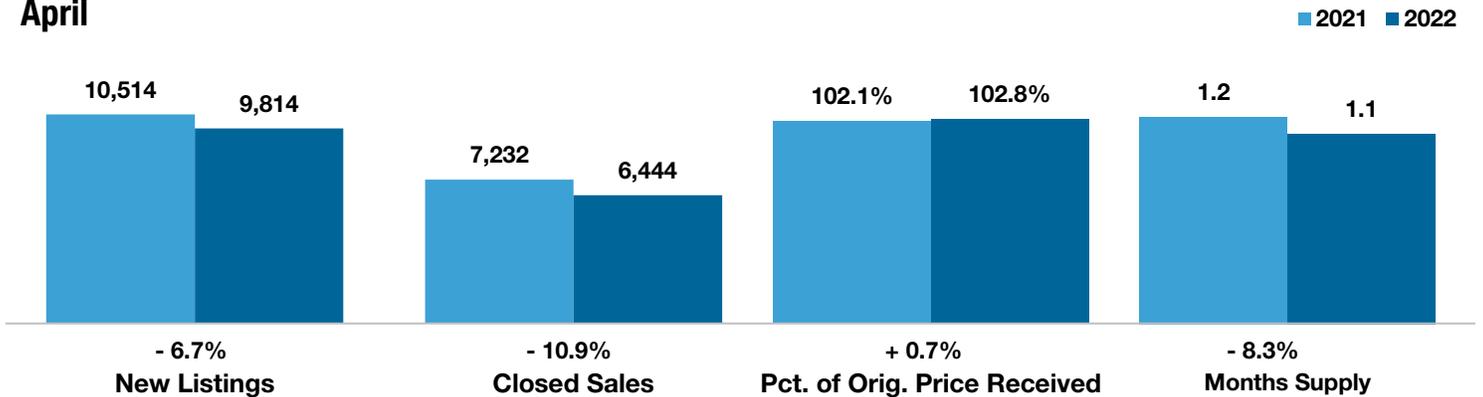


Entire State

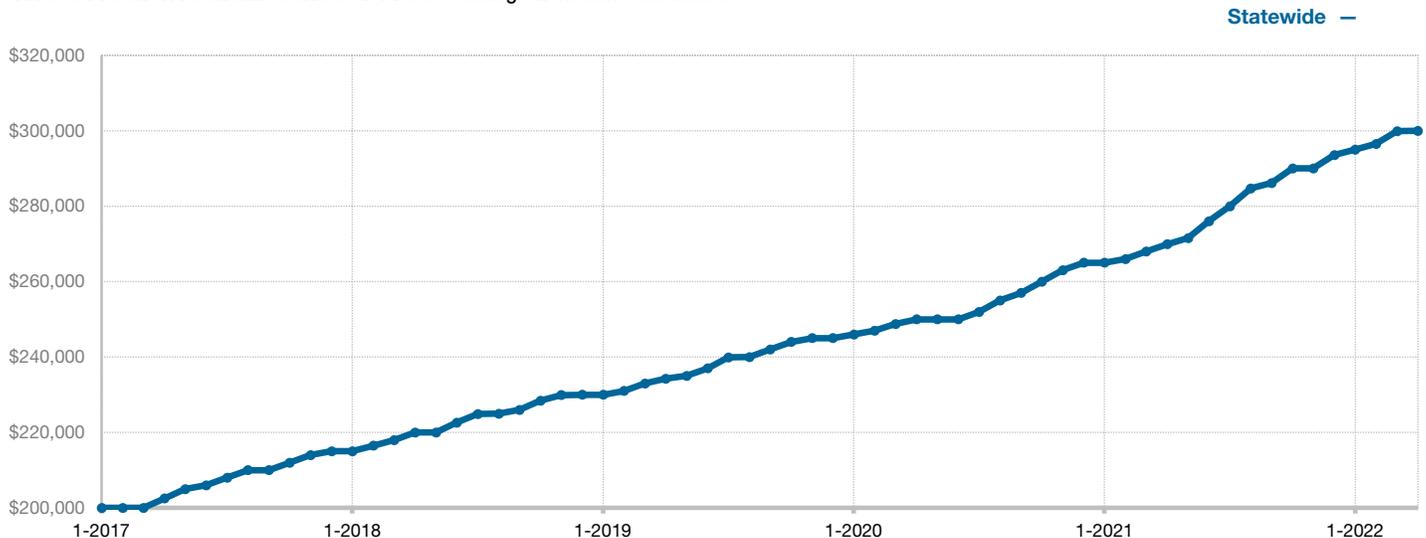
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	10,514	9,814	- 6.7%	31,710	29,565	- 6.8%
Pending Sales	8,974	8,124	- 9.5%	28,069	25,136	- 10.4%
Closed Sales	7,232	6,444	- 10.9%	22,594	20,462	- 9.4%
Median Sales Price*	\$305,000	\$340,000	+ 11.5%	\$290,000	\$318,000	+ 9.7%
Percent of Original List Price Received*	102.1%	102.8%	+ 0.7%	100.3%	101.0%	+ 0.7%
Days on Market Until Sale	36	30	- 16.7%	42	38	- 9.5%
Months Supply of Inventory	1.2	1.1	- 8.3%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Monthly Indicators



April 2022

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

Activity Snapshot

- 10.9% **+ 11.5%** **- 6.7%**

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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		10,514	9,814	- 6.7%	31,710	29,565	- 6.8%
Pending Sales		8,974	8,124	- 9.5%	28,069	25,136	- 10.4%
Closed Sales		7,232	6,444	- 10.9%	22,594	20,462	- 9.4%
Days on Market		36	30	- 16.7%	42	38	- 9.5%
Median Sales Price		\$305,000	\$340,000	+ 11.5%	\$290,000	\$318,000	+ 9.7%
Avg. Sales Price		\$345,097	\$388,667	+ 12.6%	\$331,249	\$365,425	+ 10.3%
Pct. of Orig. Price Received		102.1%	102.8%	+ 0.7%	100.3%	101.0%	+ 0.7%
Affordability Index		147	104	- 29.3%	154	111	- 27.9%
Homes for Sale*		9,478	8,567	- 9.6%	--	--	--
Months Supply*		1.2	1.1	- 8.3%	--	--	--

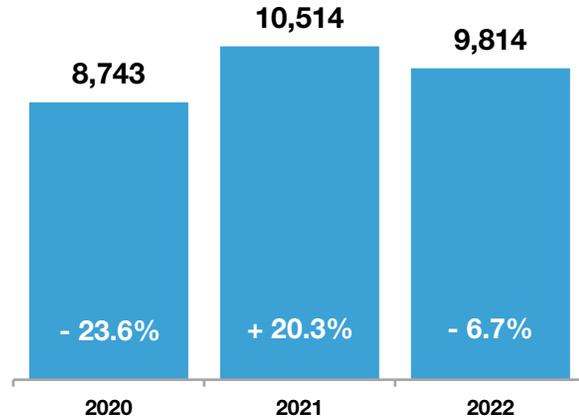
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

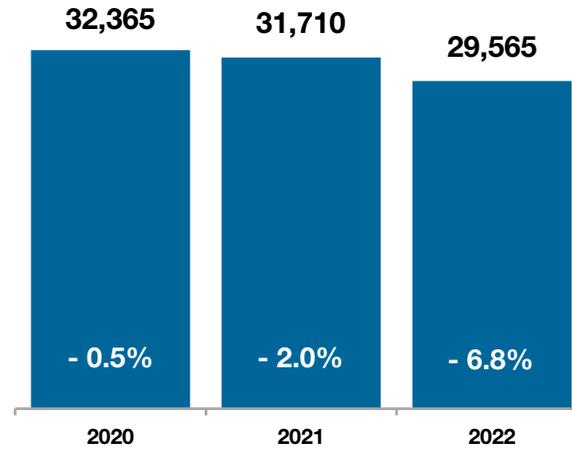
A count of the properties that have been newly listed on the market in a given month.



April

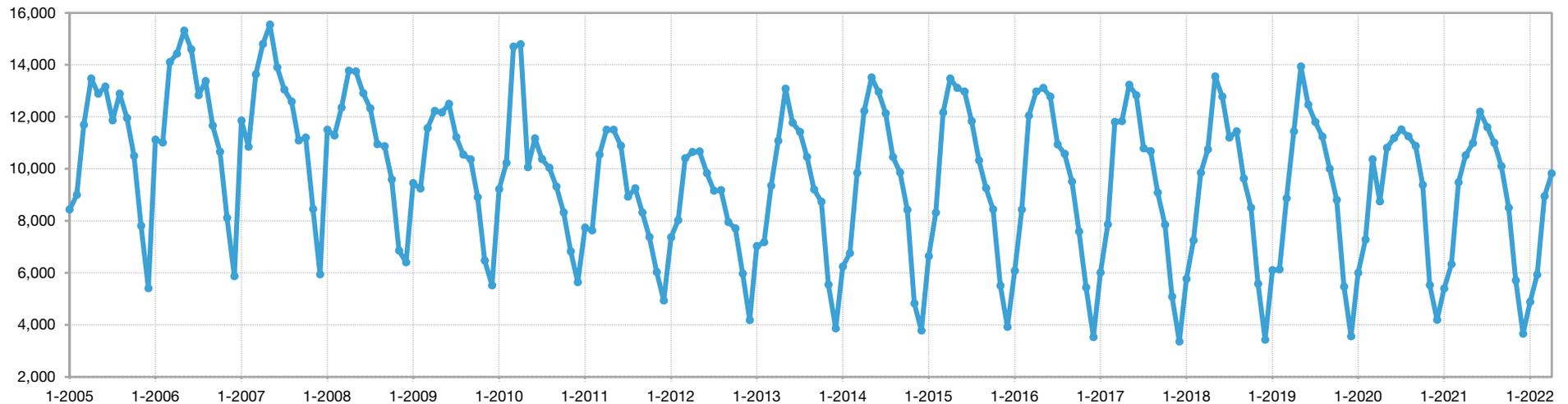


Year to Date



	New Listings	Prior Year	Percent Change
May 2021	10,986	10,800	+1.7%
June 2021	12,194	11,179	+9.1%
July 2021	11,601	11,502	+0.9%
August 2021	10,992	11,242	-2.2%
September 2021	10,096	10,869	-7.1%
October 2021	8,500	9,374	-9.3%
November 2021	5,702	5,520	+3.3%
December 2021	3,651	4,182	-12.7%
January 2022	4,880	5,390	-9.5%
February 2022	5,924	6,331	-6.4%
March 2022	8,947	9,475	-5.6%
April 2022	9,814	10,514	-6.7%
12-Month Avg	8,607	8,865	-2.9%

Historical New Listings by Month

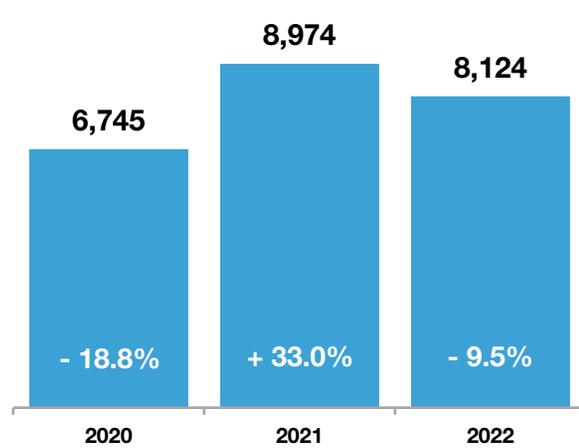


Pending Sales

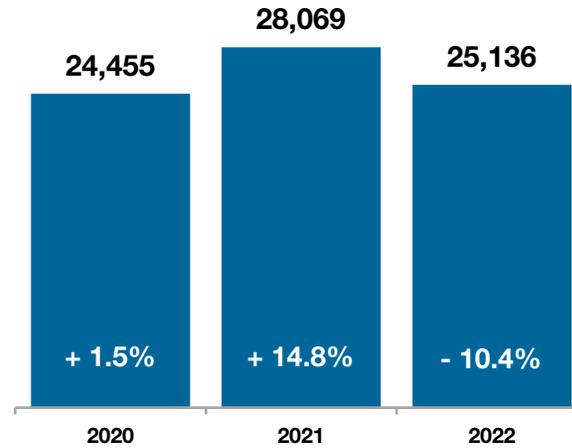
A count of the properties on which offers have been accepted in a given month.



April

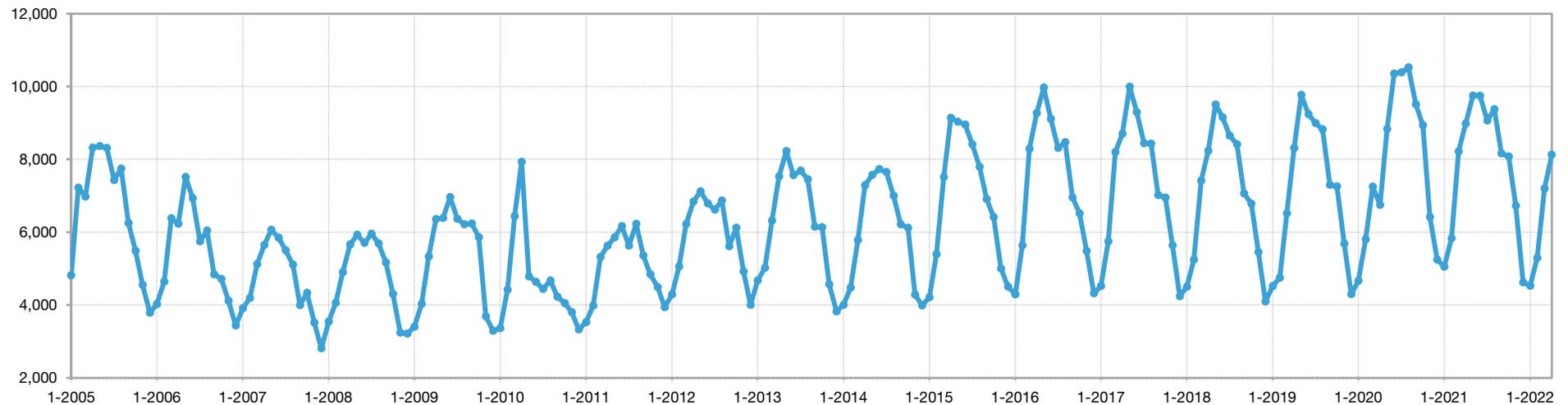


Year to Date



Pending Sales	Prior Year	Percent Change
May 2021	9,745	8,825 +10.4%
June 2021	9,742	10,350 -5.9%
July 2021	9,061	10,388 -12.8%
August 2021	9,372	10,521 -10.9%
September 2021	8,161	9,509 -14.2%
October 2021	8,070	8,935 -9.7%
November 2021	6,719	6,410 +4.8%
December 2021	4,620	5,243 -11.9%
January 2022	4,527	5,045 -10.3%
February 2022	5,291	5,834 -9.3%
March 2022	7,194	8,216 -12.4%
April 2022	8,124	8,974 -9.5%
12-Month Avg	7,552	8,188 -7.8%

Historical Pending Sales by Month

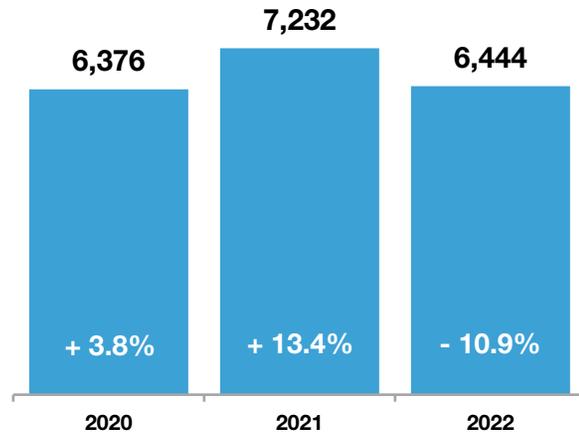


Closed Sales

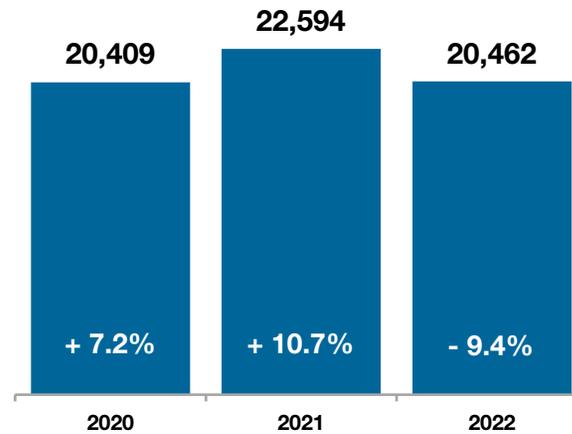
A count of the actual sales that closed in a given month.



April

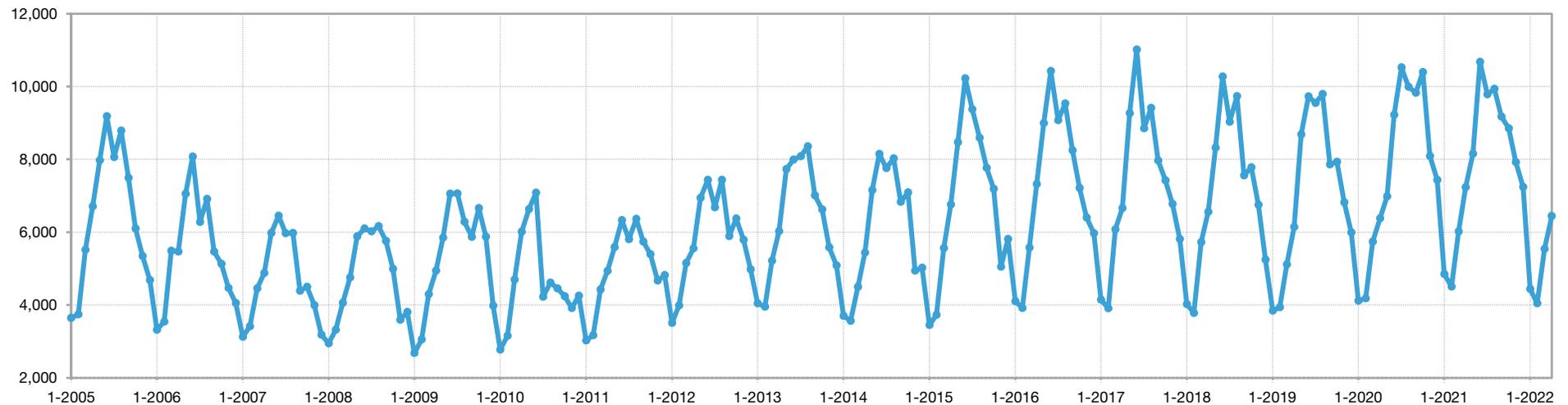


Year to Date



	Closed Sales	Prior Year	Percent Change
May 2021	8,151	6,979	+16.8%
June 2021	10,674	9,218	+15.8%
July 2021	9,779	10,520	-7.0%
August 2021	9,933	9,989	-0.6%
September 2021	9,168	9,827	-6.7%
October 2021	8,849	10,389	-14.8%
November 2021	7,918	8,090	-2.1%
December 2021	7,236	7,436	-2.7%
January 2022	4,438	4,846	-8.4%
February 2022	4,042	4,501	-10.2%
March 2022	5,538	6,015	-7.9%
April 2022	6,444	7,232	-10.9%
12-Month Avg	7,681	7,920	-3.0%

Historical Closed Sales by Month

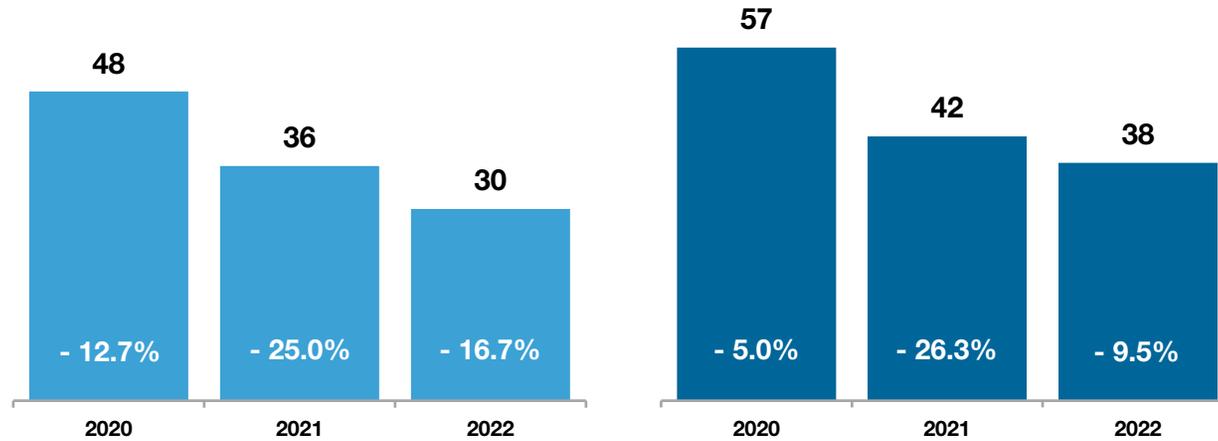


Days on Market Until Sale

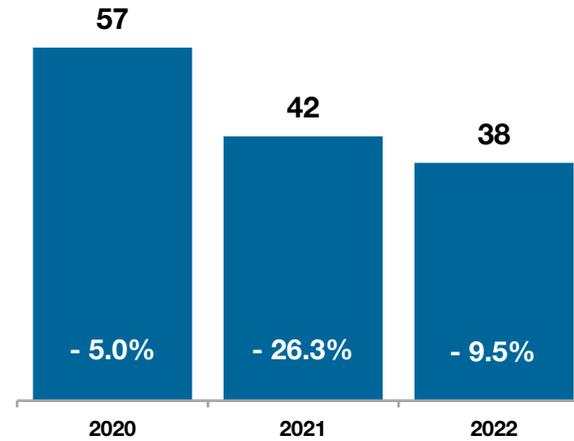
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

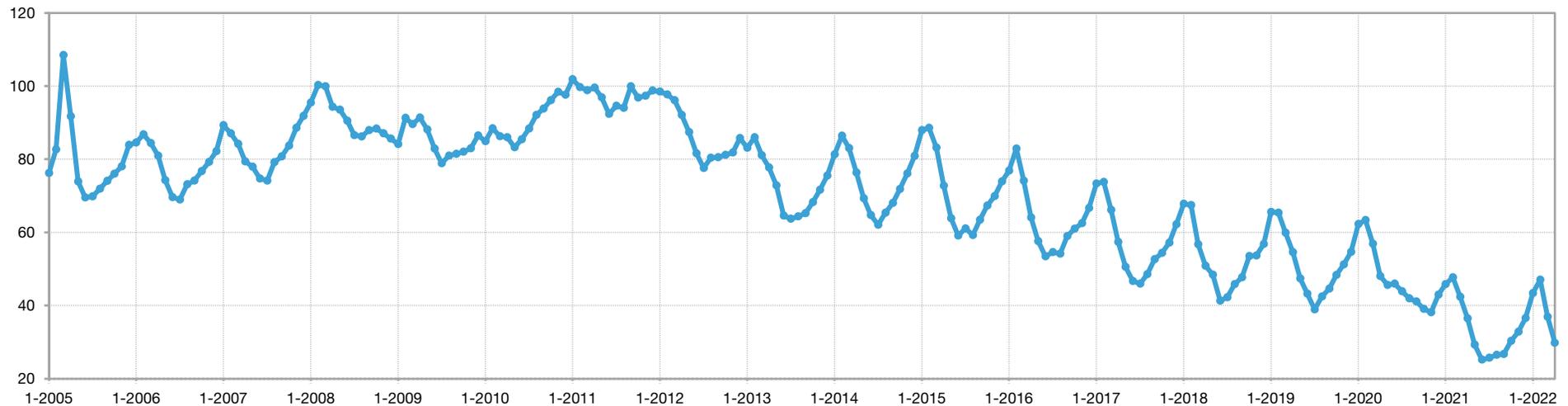


Year to Date



Days on Market	Prior Year	Percent Change	
May 2021	29	46	-37.0%
June 2021	25	46	-45.7%
July 2021	26	44	-40.9%
August 2021	27	42	-35.7%
September 2021	27	41	-34.1%
October 2021	30	39	-23.1%
November 2021	33	38	-13.2%
December 2021	37	43	-14.0%
January 2022	43	46	-6.5%
February 2022	47	48	-2.1%
March 2022	37	42	-11.9%
April 2022	30	36	-16.7%
12-Month Avg	33	43	-23.3%

Historical Days on Market Until Sale by Month

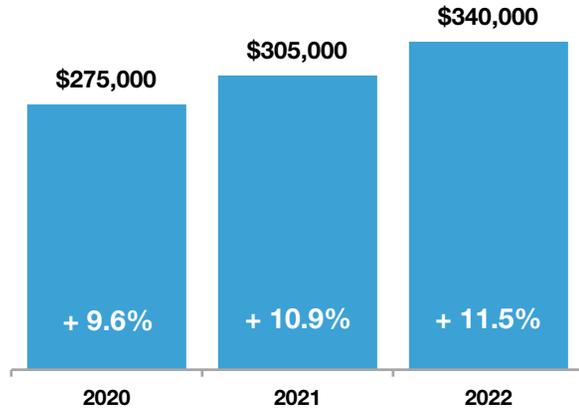


Median Sales Price

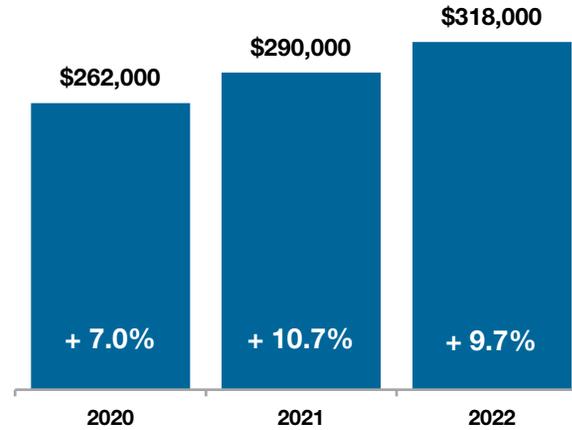
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

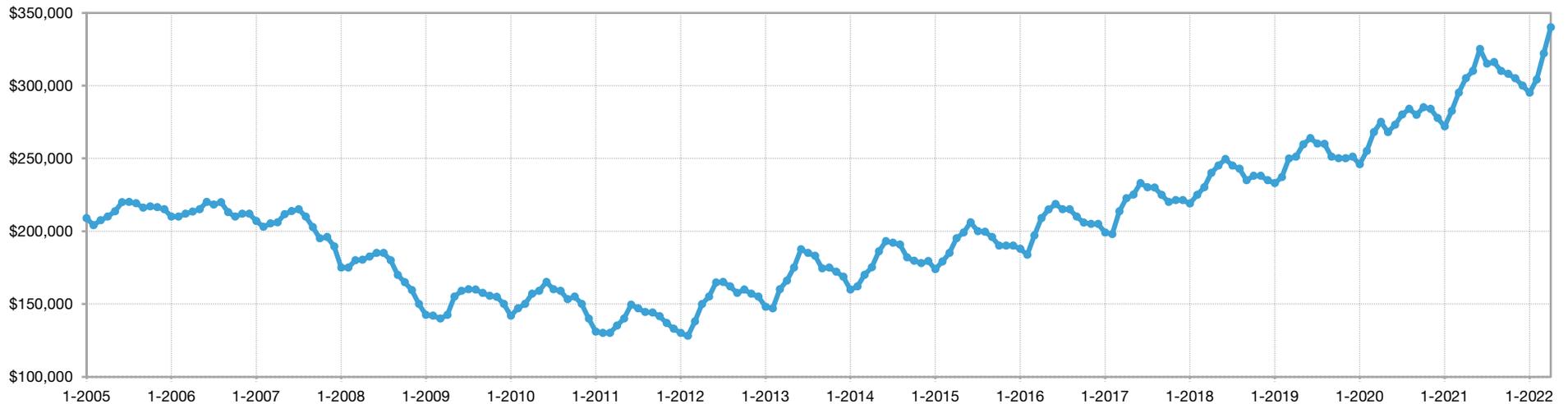


Year to Date



Median Sales Price	Prior Year	Percent Change
May 2021	\$310,000	\$268,000 +15.7%
June 2021	\$325,000	\$273,000 +19.0%
July 2021	\$315,000	\$280,000 +12.5%
August 2021	\$316,000	\$284,000 +11.3%
September 2021	\$310,000	\$279,900 +10.8%
October 2021	\$308,000	\$285,000 +8.1%
November 2021	\$304,950	\$284,000 +7.4%
December 2021	\$300,000	\$277,625 +8.1%
January 2022	\$295,000	\$272,000 +8.5%
February 2022	\$304,000	\$282,500 +7.6%
March 2022	\$322,000	\$295,000 +9.2%
April 2022	\$340,000	\$305,000 +11.5%
12-Month Avg	\$312,496	\$282,169 +10.7%

Historical Median Sales Price by Month

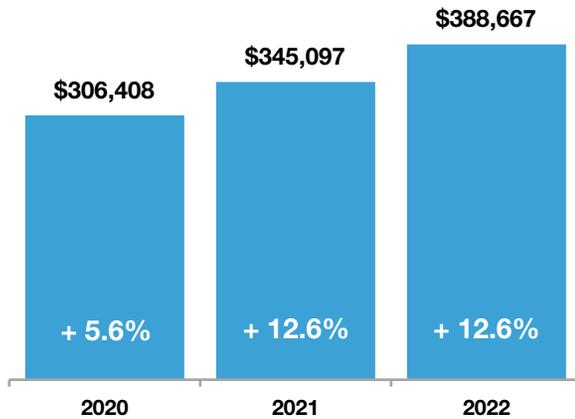


Average Sales Price

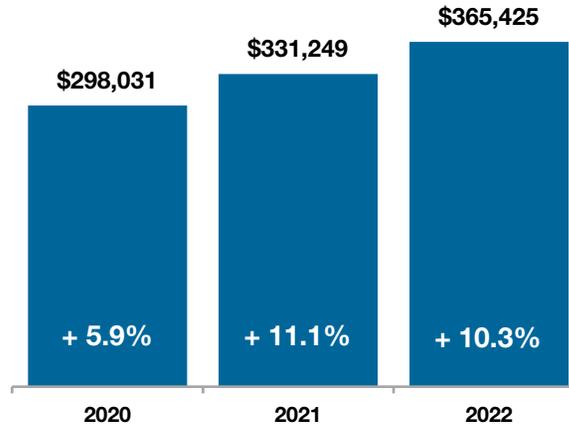
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

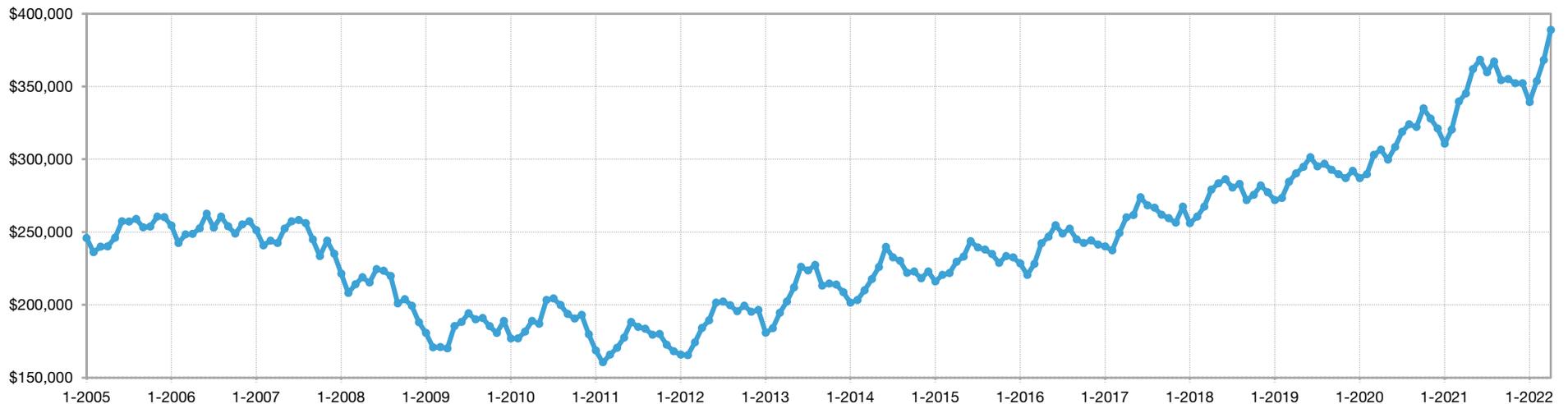


Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2021	\$361,827	\$299,677	+20.7%
June 2021	\$368,216	\$308,262	+19.4%
July 2021	\$359,557	\$318,705	+12.8%
August 2021	\$367,008	\$323,925	+13.3%
September 2021	\$354,186	\$322,181	+9.9%
October 2021	\$355,016	\$334,777	+6.0%
November 2021	\$352,075	\$327,882	+7.4%
December 2021	\$352,133	\$321,041	+9.7%
January 2022	\$339,229	\$310,662	+9.2%
February 2022	\$353,536	\$320,259	+10.4%
March 2022	\$368,062	\$339,545	+8.4%
April 2022	\$388,667	\$345,097	+12.6%
12-Month Avg	\$359,959	\$322,668	+11.6%

Historical Average Sales Price by Month

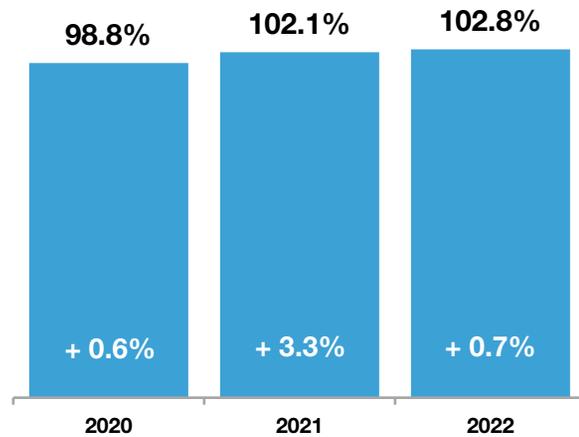


Percent of Original List Price Received

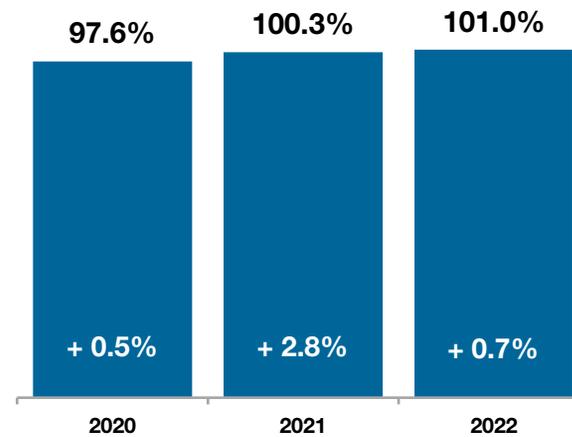


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

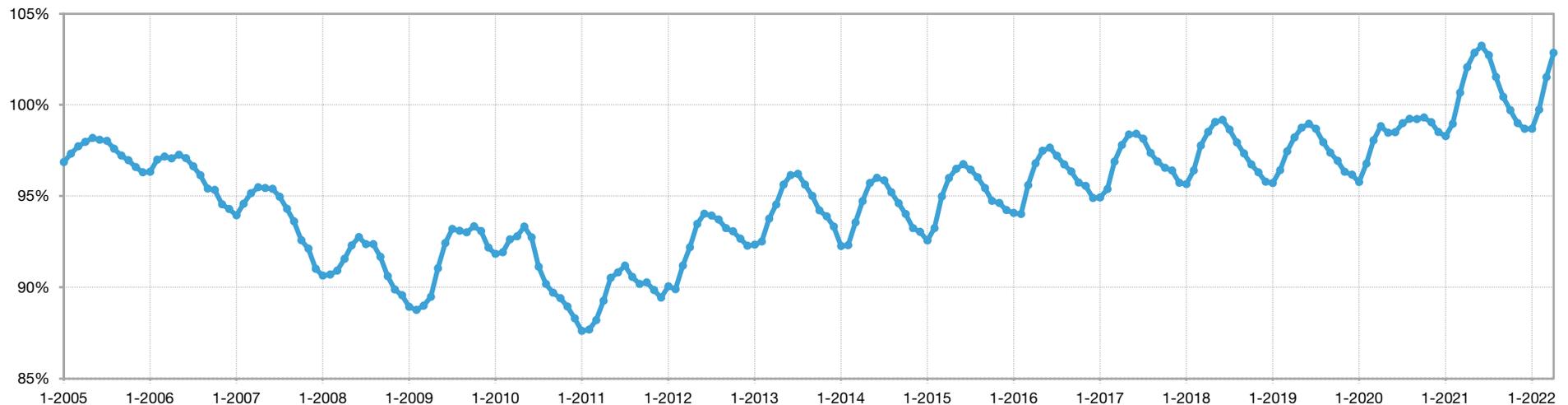


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2021	102.9%	98.5%	+4.5%
June 2021	103.2%	98.5%	+4.8%
July 2021	102.7%	99.0%	+3.7%
August 2021	101.5%	99.2%	+2.3%
September 2021	100.4%	99.2%	+1.2%
October 2021	99.7%	99.3%	+0.4%
November 2021	99.0%	99.0%	0.0%
December 2021	98.7%	98.5%	+0.2%
January 2022	98.7%	98.3%	+0.4%
February 2022	99.7%	99.0%	+0.7%
March 2022	101.5%	100.7%	+0.8%
April 2022	102.8%	102.1%	+0.7%
12-Month Avg	100.9%	99.3%	+1.6%

Historical Percent of Original List Price Received by Month

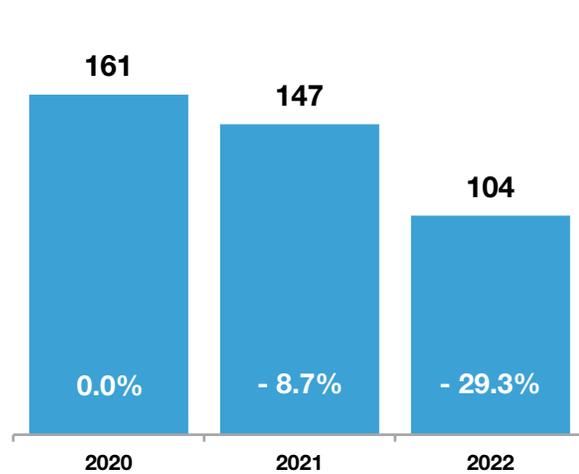


Housing Affordability Index

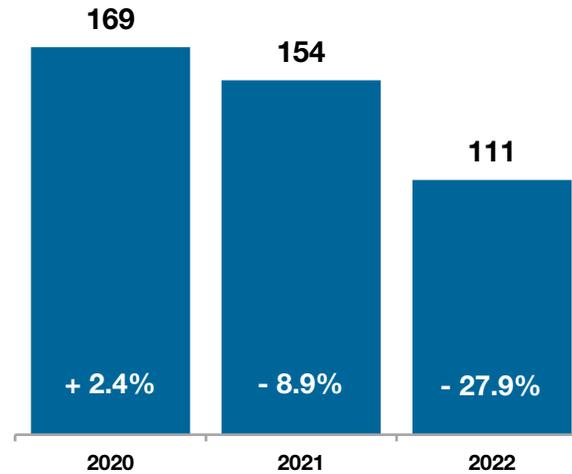


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April



Year to Date



	Affordability Index	Prior Year	Percent Change
May 2021	144	164	-12.2%
June 2021	137	164	-16.5%
July 2021	142	162	-12.3%
August 2021	142	161	-11.8%
September 2021	144	163	-11.7%
October 2021	145	162	-10.5%
November 2021	150	163	-8.0%
December 2021	145	167	-13.2%
January 2022	143	169	-15.4%
February 2022	137	155	-11.6%
March 2022	118	148	-20.3%
April 2022	104	147	-29.3%
12-Month Avg	137	160	-14.4%

Historical Housing Affordability Index by Month

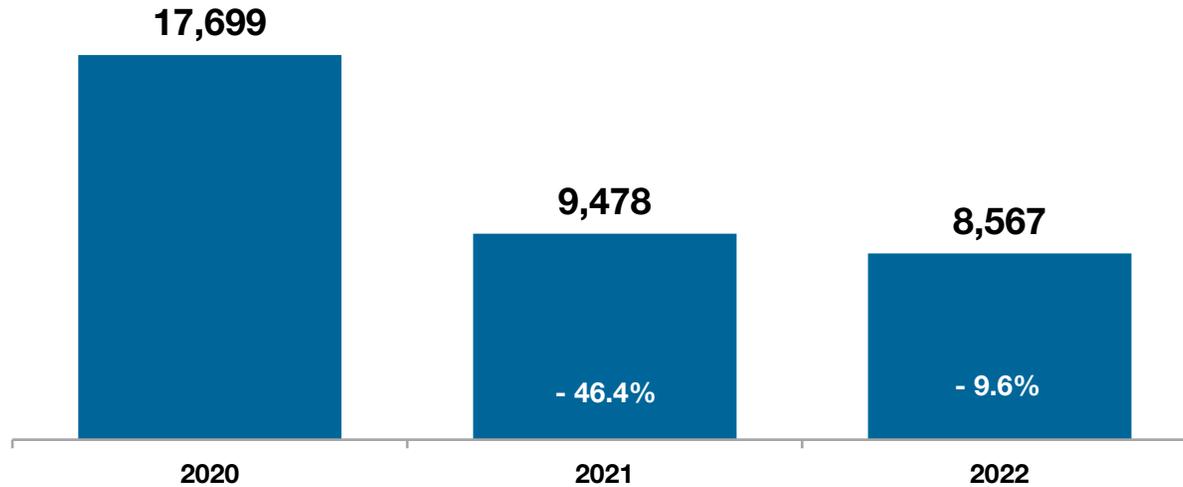


Inventory of Homes for Sale

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

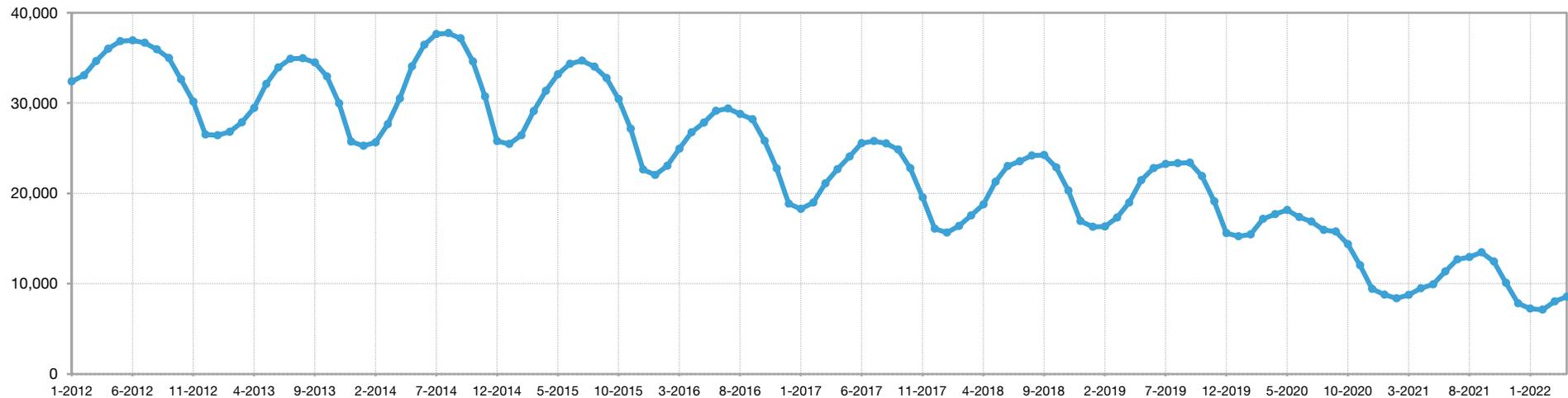


April



Homes for Sale		Prior Year	Percent Change
May 2021	9,930	18,148	-45.3%
June 2021	11,343	17,364	-34.7%
July 2021	12,697	16,872	-24.7%
August 2021	12,951	15,960	-18.9%
September 2021	13,477	15,765	-14.5%
October 2021	12,450	14,390	-13.5%
November 2021	10,109	12,035	-16.0%
December 2021	7,820	9,434	-17.1%
January 2022	7,253	8,776	-17.4%
February 2022	7,113	8,366	-15.0%
March 2022	8,017	8,745	-8.3%
April 2022	8,567	9,478	-9.6%

Historical Inventory of Homes for Sale by Month



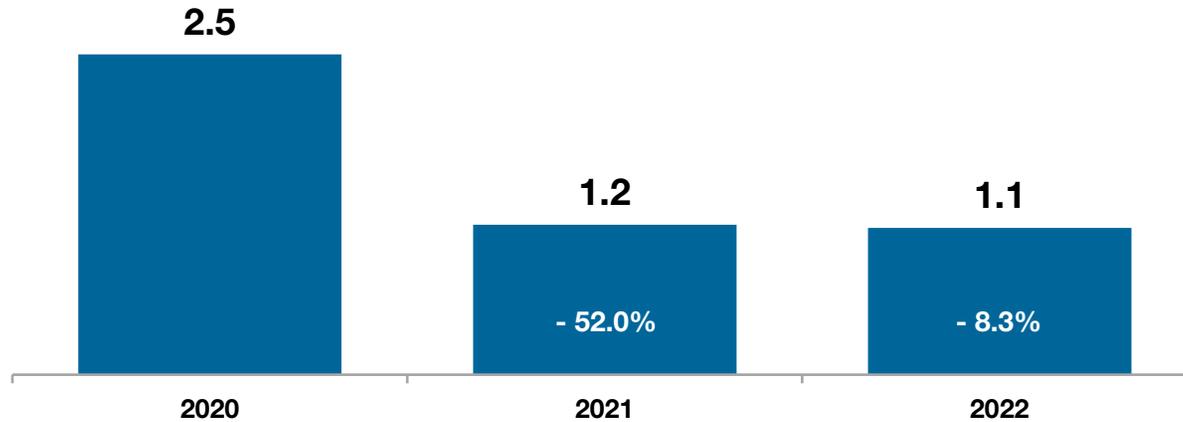
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

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.

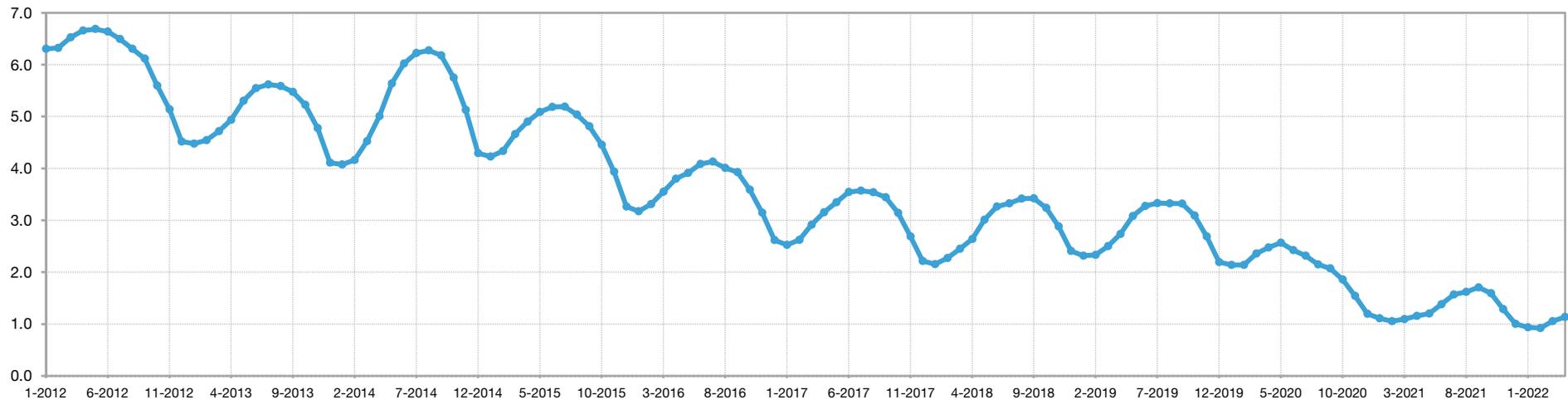


April



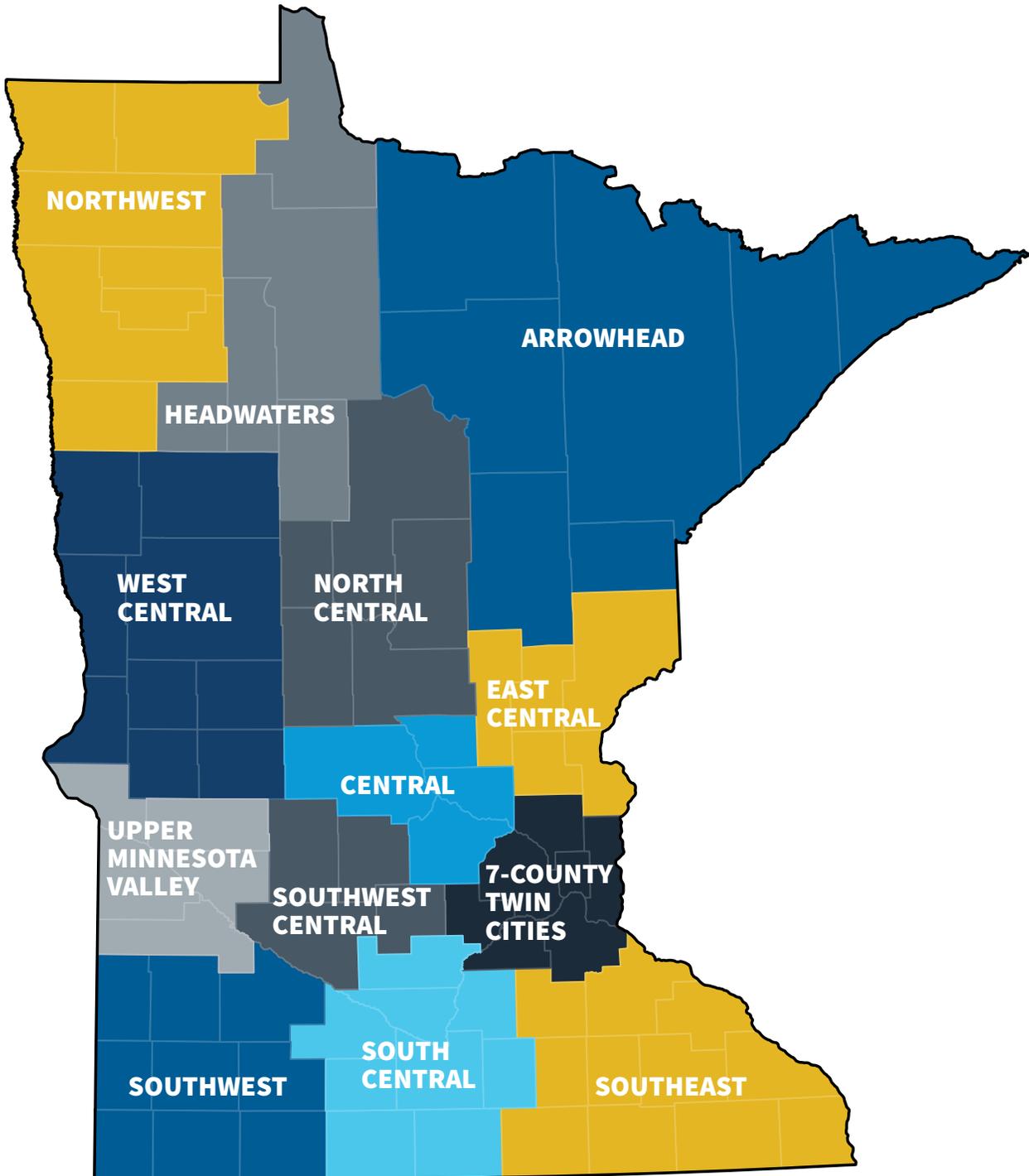
Months Supply		Prior Year	Percent Change
May 2021	1.2	2.6	-53.8%
June 2021	1.4	2.4	-41.7%
July 2021	1.6	2.3	-30.4%
August 2021	1.6	2.2	-27.3%
September 2021	1.7	2.1	-19.0%
October 2021	1.6	1.9	-15.8%
November 2021	1.3	1.5	-13.3%
December 2021	1.0	1.2	-16.7%
January 2022	0.9	1.1	-18.2%
February 2022	0.9	1.1	-18.2%
March 2022	1.1	1.1	0.0%
April 2022	1.1	1.2	-8.3%

Historical Months Supply of Inventory by Month



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

Minnesota Regional Development Organizations



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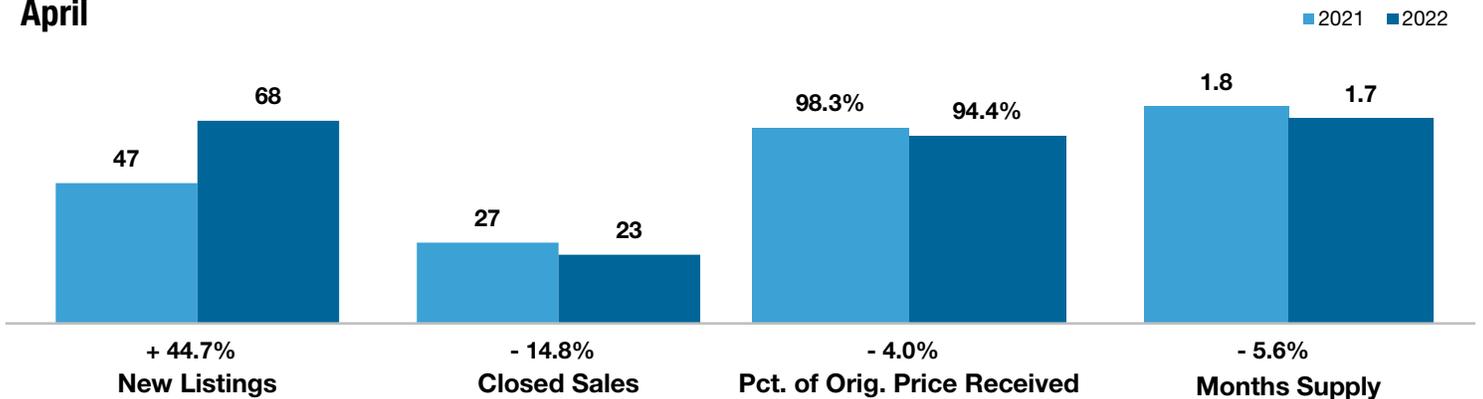


1 – Northwest Region

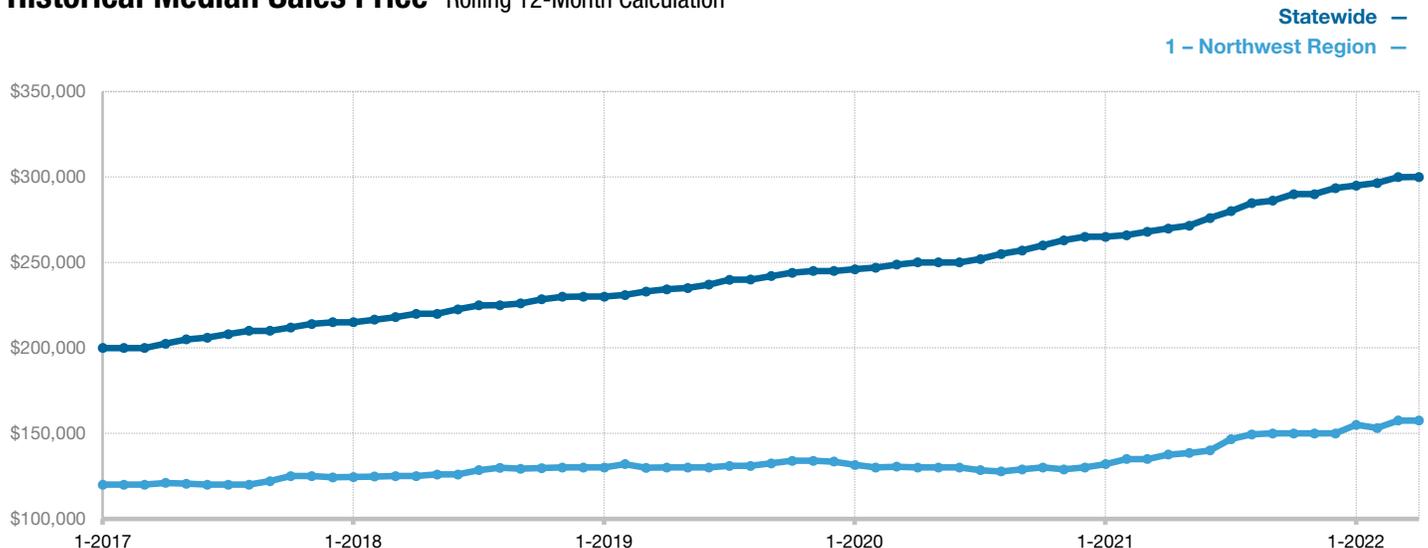
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	47	68	+ 44.7%	140	172	+ 22.9%
Pending Sales	55	48	- 12.7%	159	135	- 15.1%
Closed Sales	27	23	- 14.8%	147	113	- 23.1%
Median Sales Price*	\$158,900	\$155,000	- 2.5%	\$145,000	\$159,450	+ 10.0%
Percent of Original List Price Received*	98.3%	94.4%	- 4.0%	94.6%	95.1%	+ 0.5%
Days on Market Until Sale	50	41	- 18.0%	73	45	- 38.4%
Months Supply of Inventory	1.8	1.7	- 5.6%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Current as of May 7, 2022. All data from the multiple listing services in the state of Minnesota. Report © 2022 ShowingTime. Percent changes are calculated using rounded figures.

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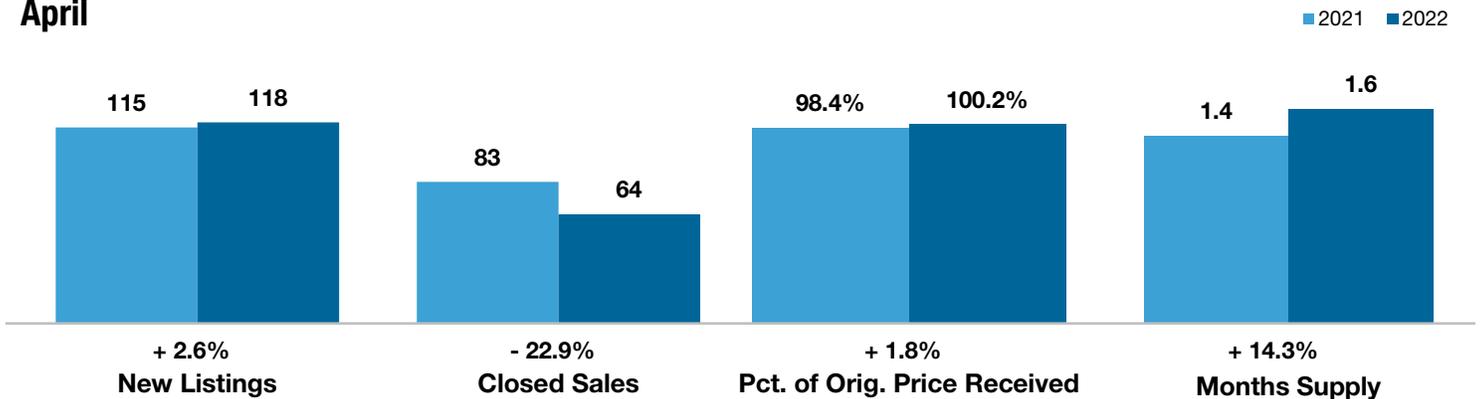


2 – Headwaters Region

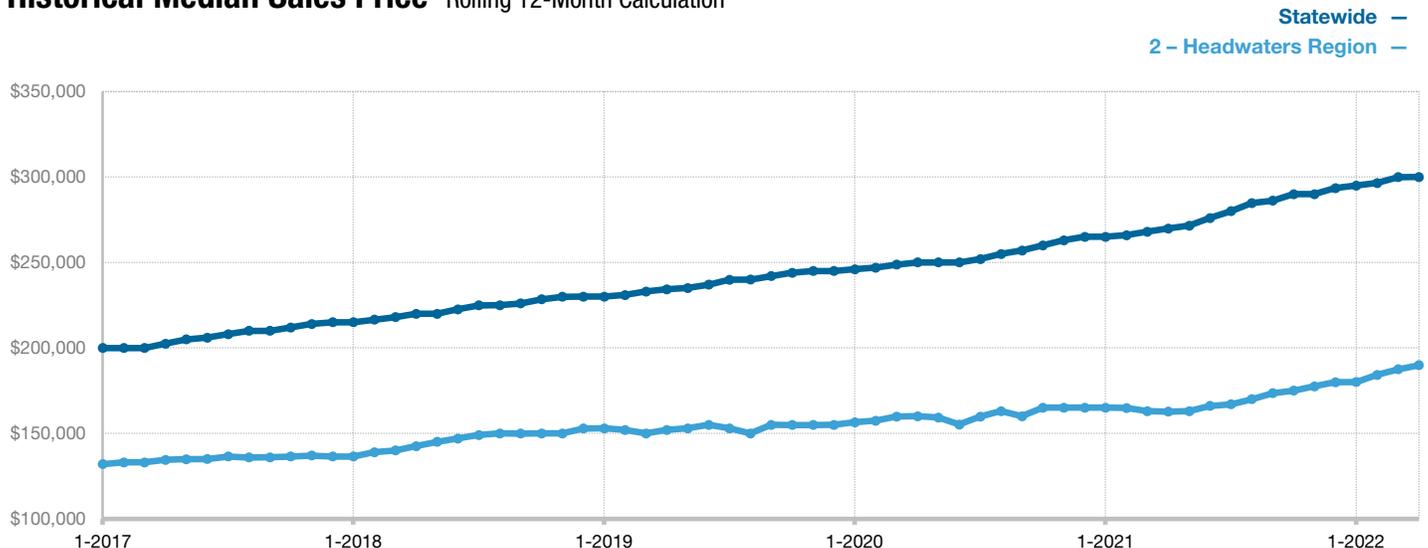
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	115	118	+ 2.6%	341	335	- 1.8%
Pending Sales	87	88	+ 1.1%	310	283	- 8.7%
Closed Sales	83	64	- 22.9%	269	228	- 15.2%
Median Sales Price*	\$229,000	\$237,500	+ 3.7%	\$192,000	\$220,000	+ 14.6%
Percent of Original List Price Received*	98.4%	100.2%	+ 1.8%	96.1%	97.3%	+ 1.2%
Days on Market Until Sale	62	38	- 38.7%	68	46	- 32.4%
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--

* 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.

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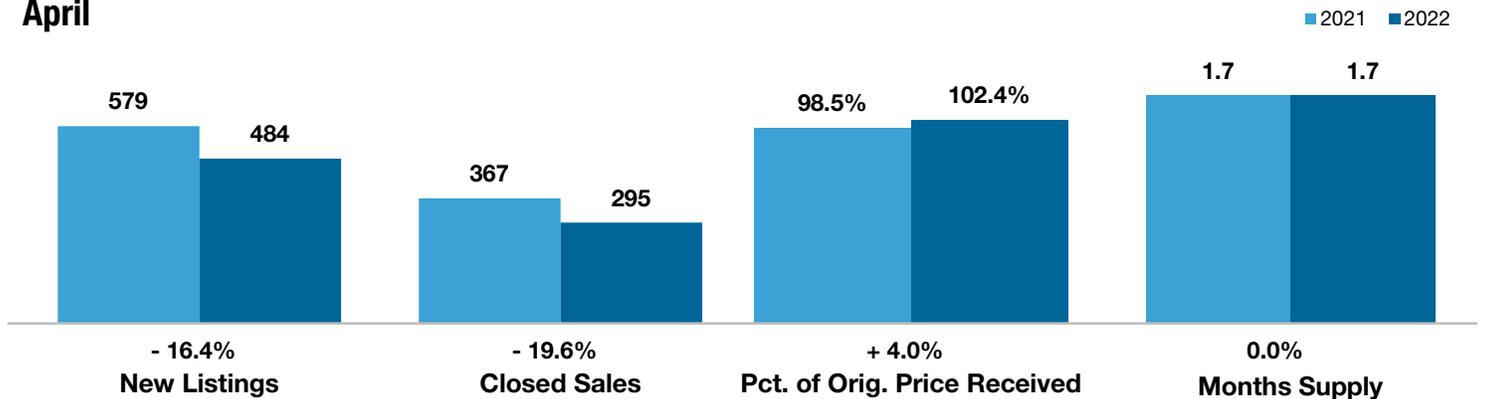


3 – Arrowhead Region

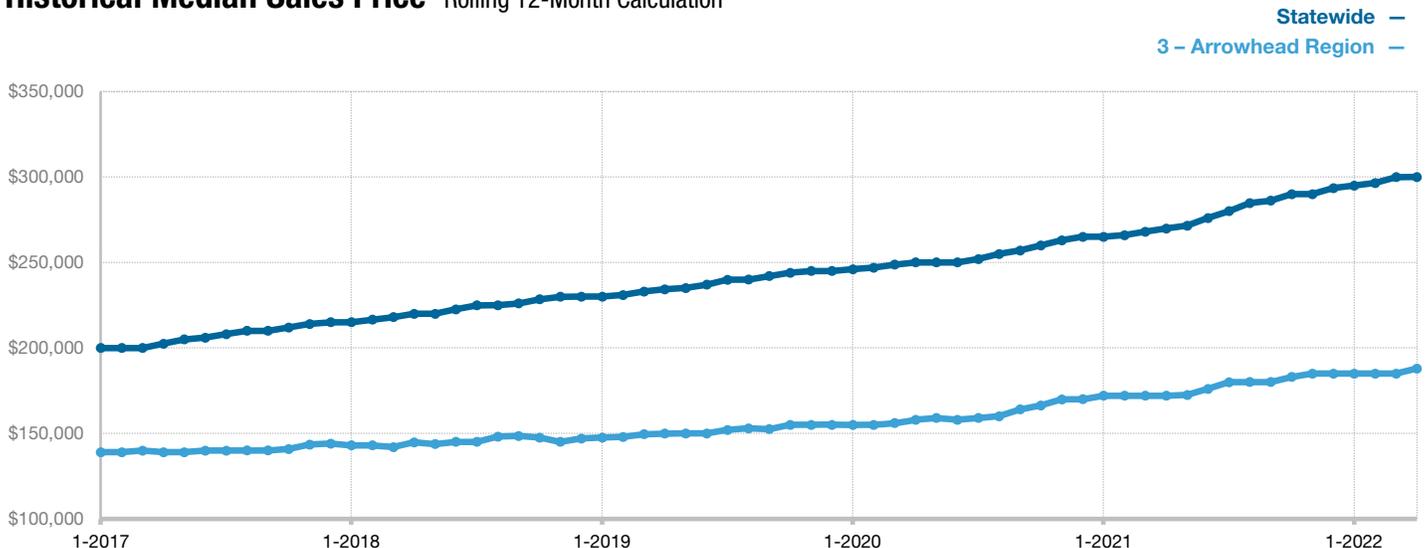
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	579	484	- 16.4%	1,529	1,312	- 14.2%
Pending Sales	487	387	- 20.5%	1,433	1,155	- 19.4%
Closed Sales	367	295	- 19.6%	1,134	980	- 13.6%
Median Sales Price*	\$195,000	\$213,500	+ 9.5%	\$187,000	\$197,000	+ 5.3%
Percent of Original List Price Received*	98.5%	102.4%	+ 4.0%	96.4%	99.3%	+ 3.0%
Days on Market Until Sale	80	45	- 43.8%	78	52	- 33.3%
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--

* 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.

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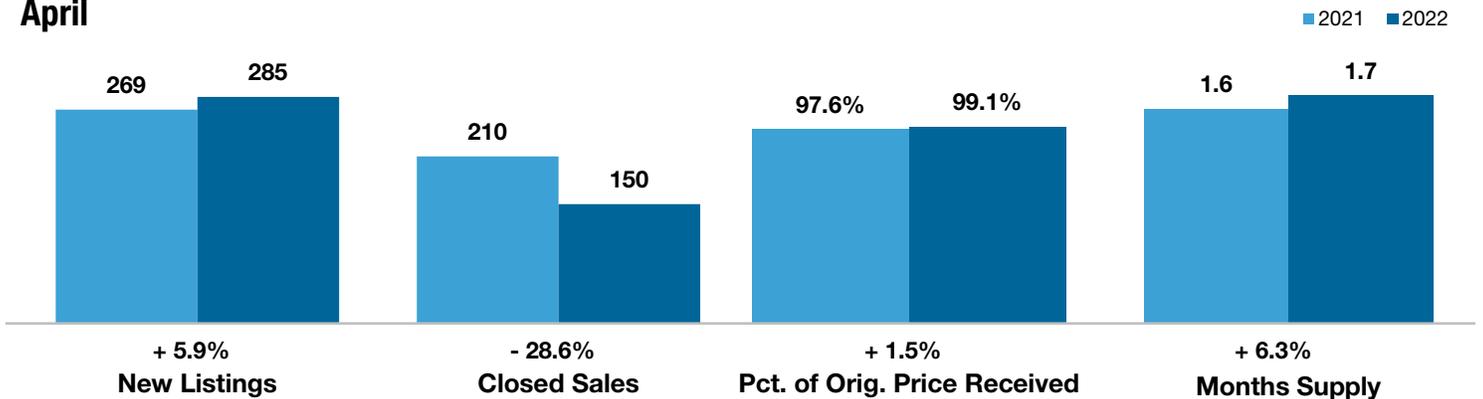


4 – West Central Region

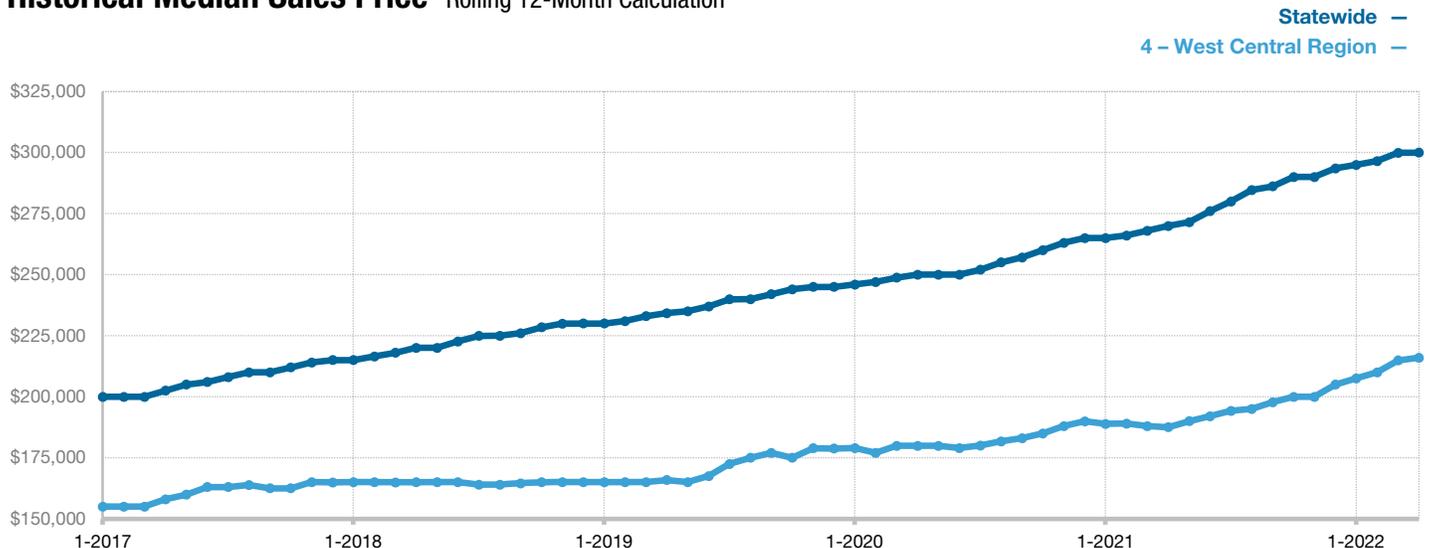
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	269	285	+ 5.9%	851	711	- 16.5%
Pending Sales	279	225	- 19.4%	813	591	- 27.3%
Closed Sales	210	150	- 28.6%	602	460	- 23.6%
Median Sales Price*	\$228,000	\$250,000	+ 9.6%	\$206,875	\$233,500	+ 12.9%
Percent of Original List Price Received*	97.6%	99.1%	+ 1.5%	95.8%	96.8%	+ 1.0%
Days on Market Until Sale	64	53	- 17.2%	70	53	- 24.3%
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for April 2022

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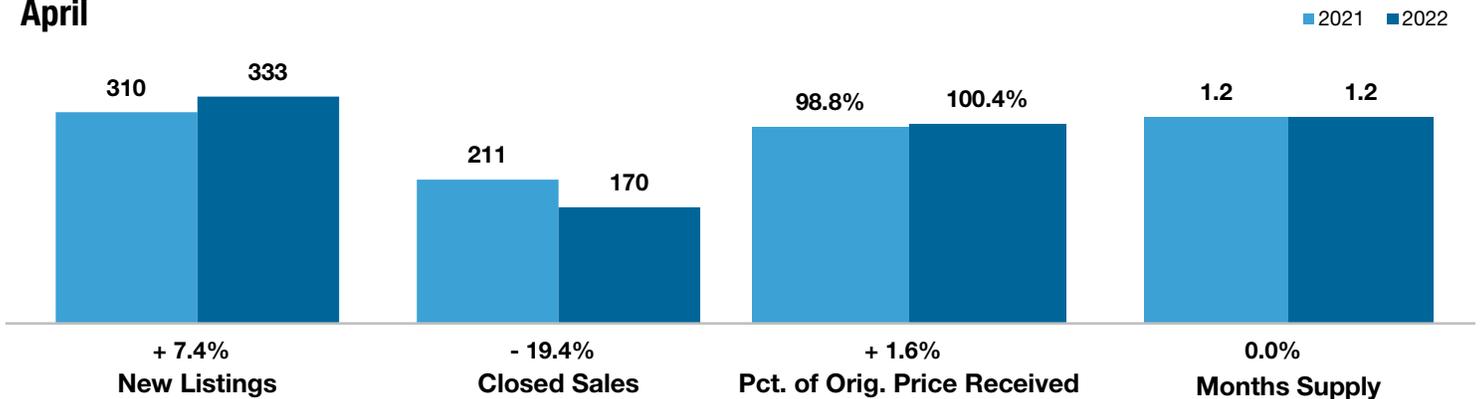


5 – North Central Region

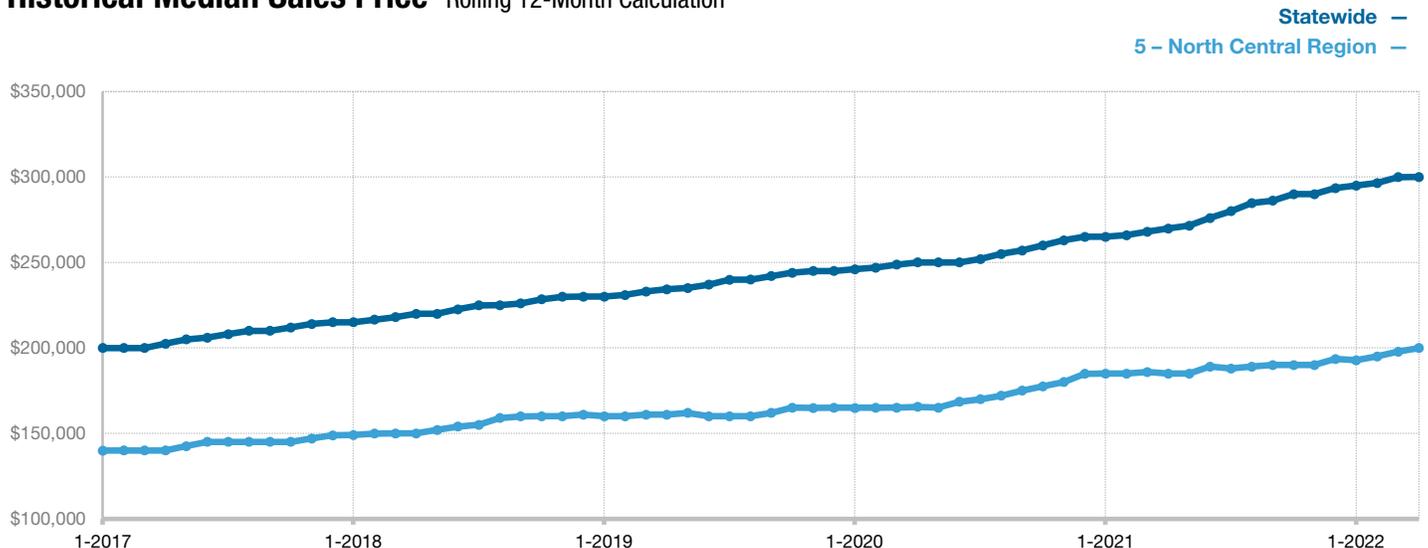
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	310	333	+ 7.4%	919	861	- 6.3%
Pending Sales	259	286	+ 10.4%	845	739	- 12.5%
Closed Sales	211	170	- 19.4%	699	540	- 22.7%
Median Sales Price*	\$239,500	\$265,000	+ 10.6%	\$219,950	\$245,000	+ 11.4%
Percent of Original List Price Received*	98.8%	100.4%	+ 1.6%	97.1%	99.0%	+ 2.0%
Days on Market Until Sale	51	30	- 41.2%	57	44	- 22.8%
Months Supply of Inventory	1.2	1.2	0.0%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2022

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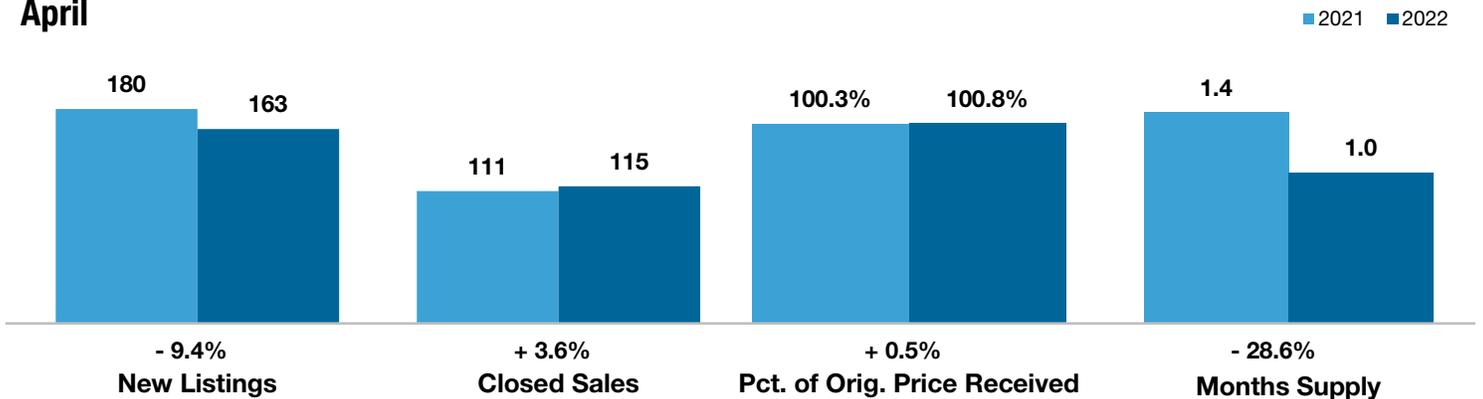


6E – Southwest Central Region

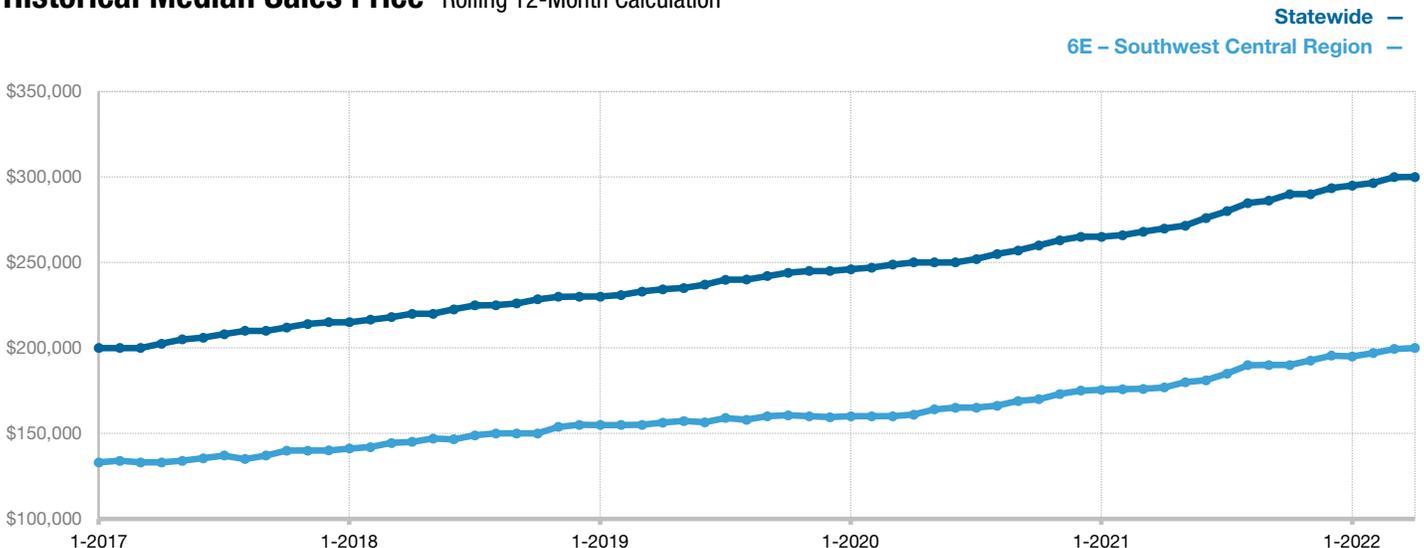
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	180	163	- 9.4%	533	476	- 10.7%
Pending Sales	160	156	- 2.5%	456	437	- 4.2%
Closed Sales	111	115	+ 3.6%	374	395	+ 5.6%
Median Sales Price*	\$216,250	\$249,000	+ 15.1%	\$193,500	\$219,000	+ 13.2%
Percent of Original List Price Received*	100.3%	100.8%	+ 0.5%	98.4%	98.9%	+ 0.5%
Days on Market Until Sale	42	31	- 26.2%	47	40	- 14.9%
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for April 2022

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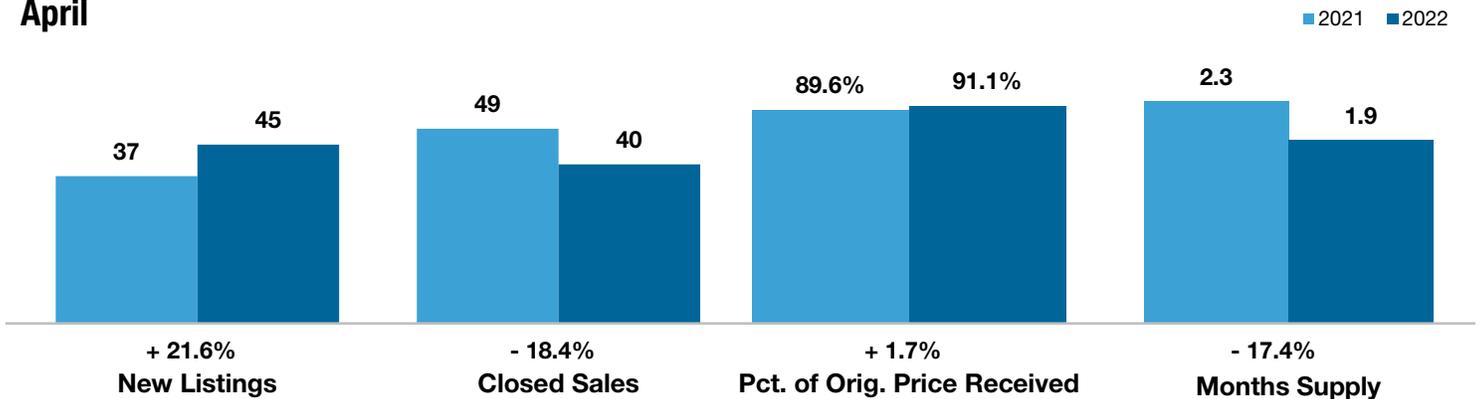


6W – Upper Minnesota Valley Region

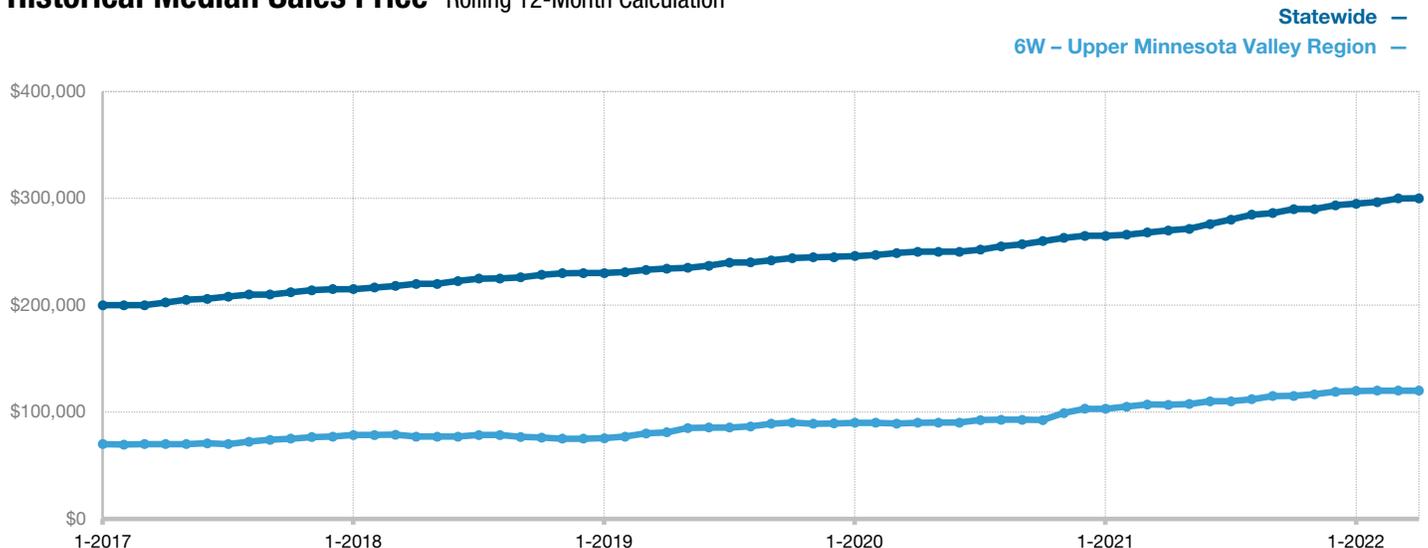
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	37	45	+ 21.6%	130	139	+ 6.9%
Pending Sales	36	45	+ 25.0%	134	159	+ 18.7%
Closed Sales	49	40	- 18.4%	139	134	- 3.6%
Median Sales Price*	\$123,000	\$102,500	- 16.7%	\$117,000	\$115,500	- 1.3%
Percent of Original List Price Received*	89.6%	91.1%	+ 1.7%	90.0%	91.2%	+ 1.3%
Days on Market Until Sale	112	91	- 18.8%	104	76	- 26.9%
Months Supply of Inventory	2.3	1.9	- 17.4%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



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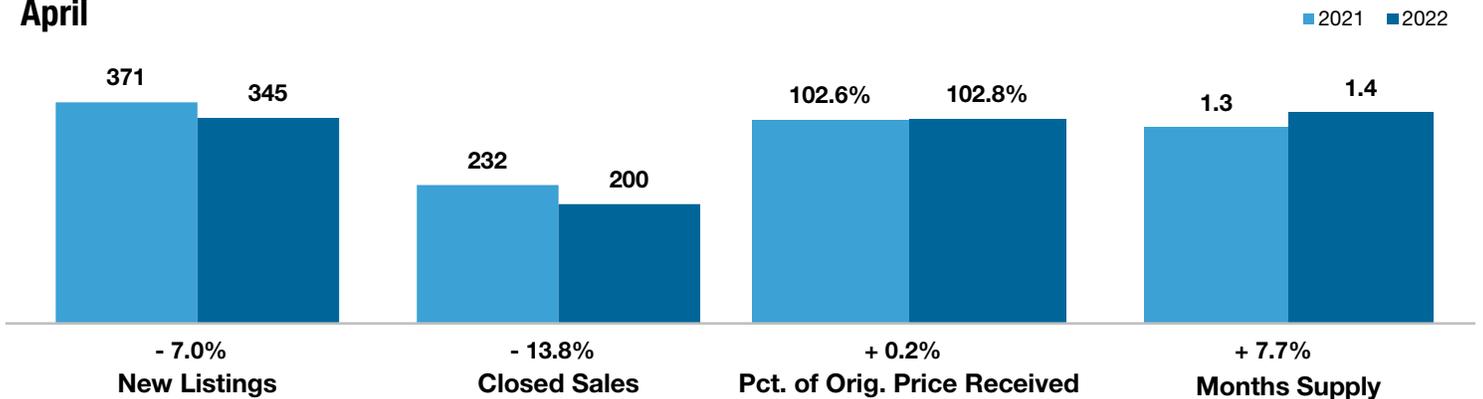


7E – East Central Region

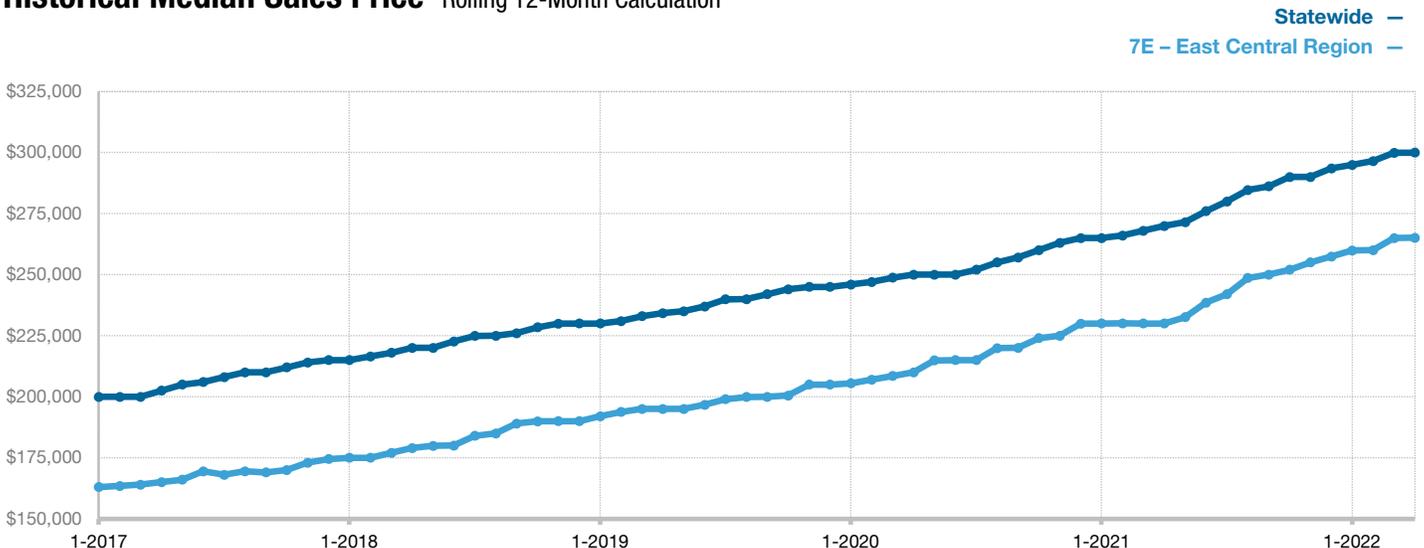
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	371	345	- 7.0%	1,055	1,026	- 2.7%
Pending Sales	310	266	- 14.2%	914	791	- 13.5%
Closed Sales	232	200	- 13.8%	738	625	- 15.3%
Median Sales Price*	\$270,000	\$312,450	+ 15.7%	\$255,000	\$295,000	+ 15.7%
Percent of Original List Price Received*	102.6%	102.8%	+ 0.2%	100.6%	101.0%	+ 0.4%
Days on Market Until Sale	37	29	- 21.6%	38	36	- 5.3%
Months Supply of Inventory	1.3	1.4	+ 7.7%	--	--	--

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April



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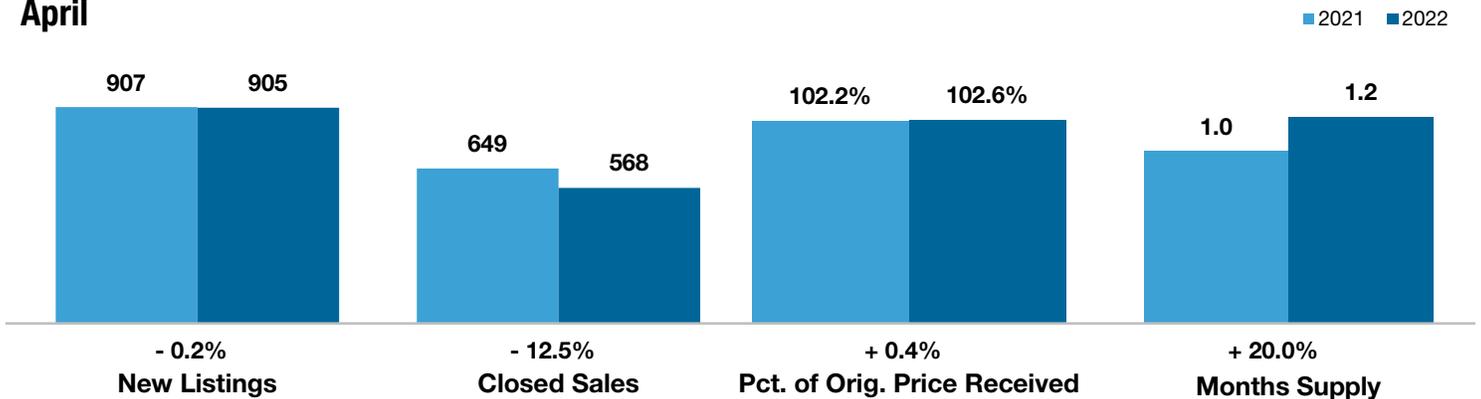


7W – Central Region

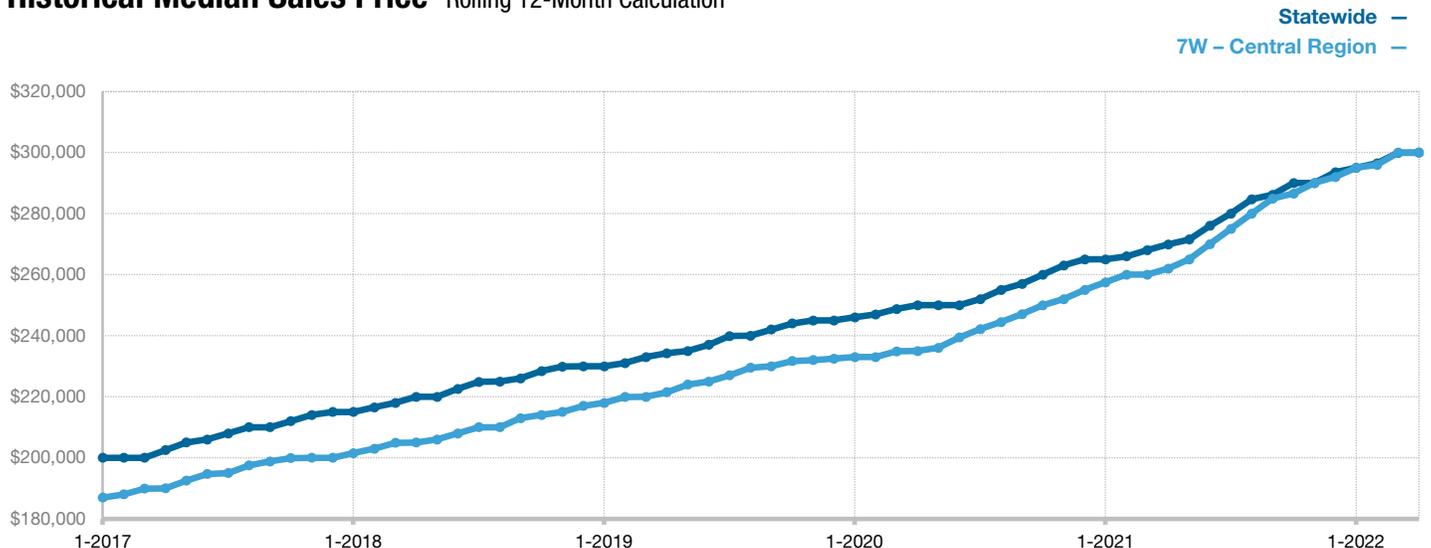
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	907	905	- 0.2%	2,941	2,800	- 4.8%
Pending Sales	803	695	- 13.4%	2,544	2,256	- 11.3%
Closed Sales	649	568	- 12.5%	1,935	1,796	- 7.2%
Median Sales Price*	\$296,563	\$333,500	+ 12.5%	\$291,300	\$330,000	+ 13.3%
Percent of Original List Price Received*	102.2%	102.6%	+ 0.4%	100.7%	101.1%	+ 0.4%
Days on Market Until Sale	29	29	0.0%	39	35	- 10.3%
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--

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April



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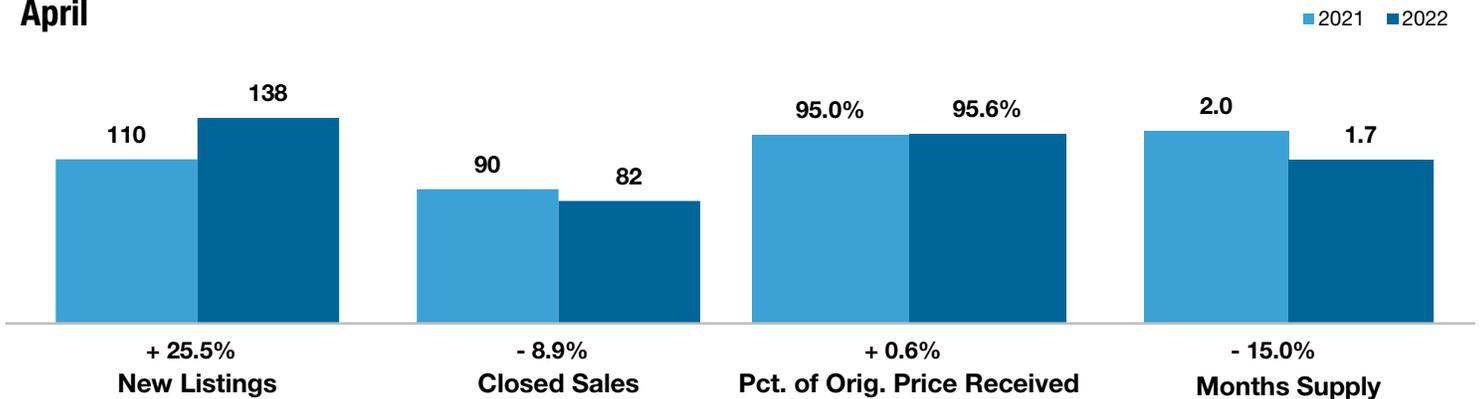


8 – Southwest Region

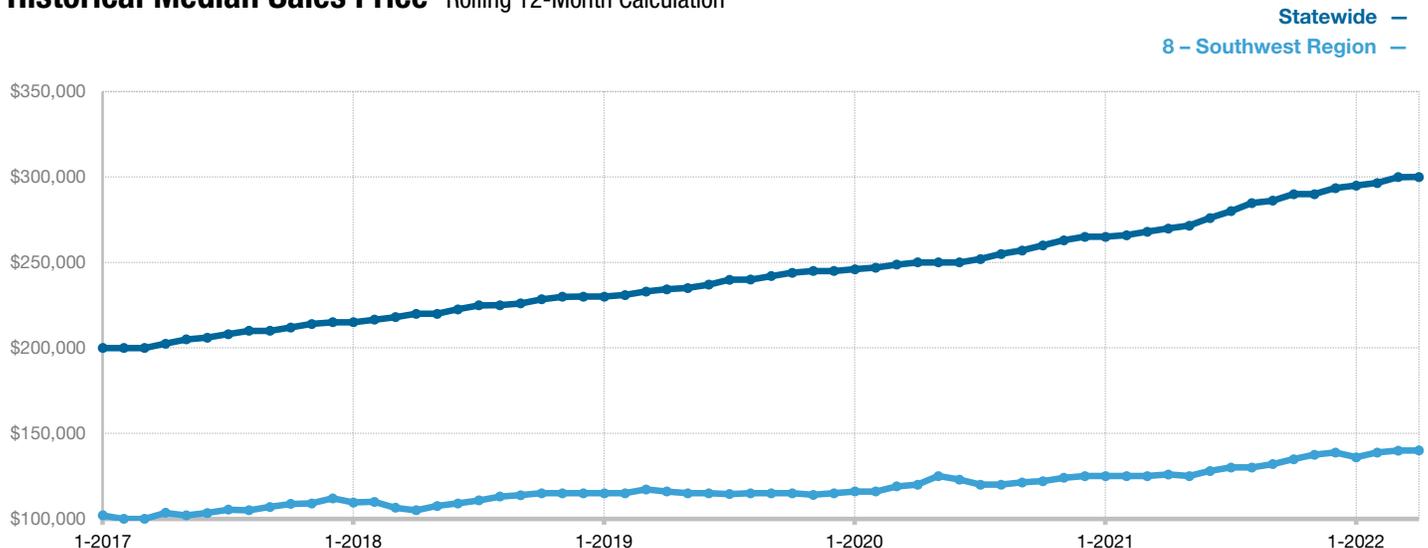
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	110	138	+ 25.5%	356	391	+ 9.8%
Pending Sales	104	113	+ 8.7%	358	349	- 2.5%
Closed Sales	90	82	- 8.9%	301	285	- 5.3%
Median Sales Price*	\$137,500	\$154,500	+ 12.4%	\$134,450	\$146,500	+ 9.0%
Percent of Original List Price Received*	95.0%	95.6%	+ 0.6%	93.6%	94.6%	+ 1.1%
Days on Market Until Sale	76	61	- 19.7%	82	63	- 23.2%
Months Supply of Inventory	2.0	1.7	- 15.0%	--	--	--

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April



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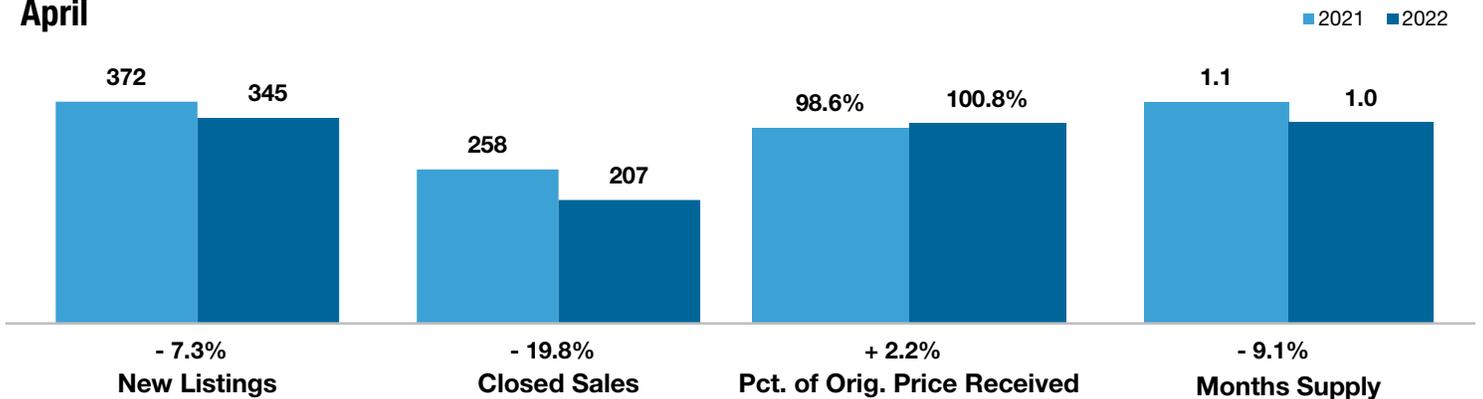


9 – South Central Region

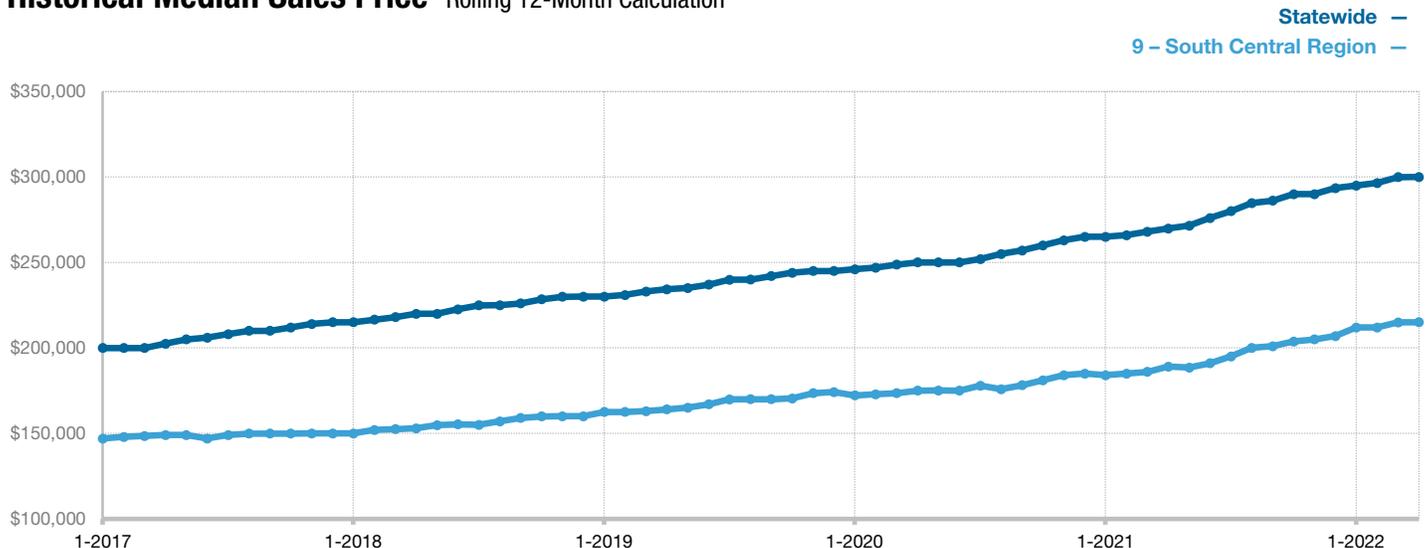
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	372	345	- 7.3%	1,058	929	- 12.2%
Pending Sales	358	289	- 19.3%	1,016	891	- 12.3%
Closed Sales	258	207	- 19.8%	784	738	- 5.9%
Median Sales Price*	\$215,000	\$237,500	+ 10.5%	\$195,900	\$218,150	+ 11.4%
Percent of Original List Price Received*	98.6%	100.8%	+ 2.2%	97.2%	98.4%	+ 1.2%
Days on Market Until Sale	80	65	- 18.8%	81	69	- 14.8%
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--

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April



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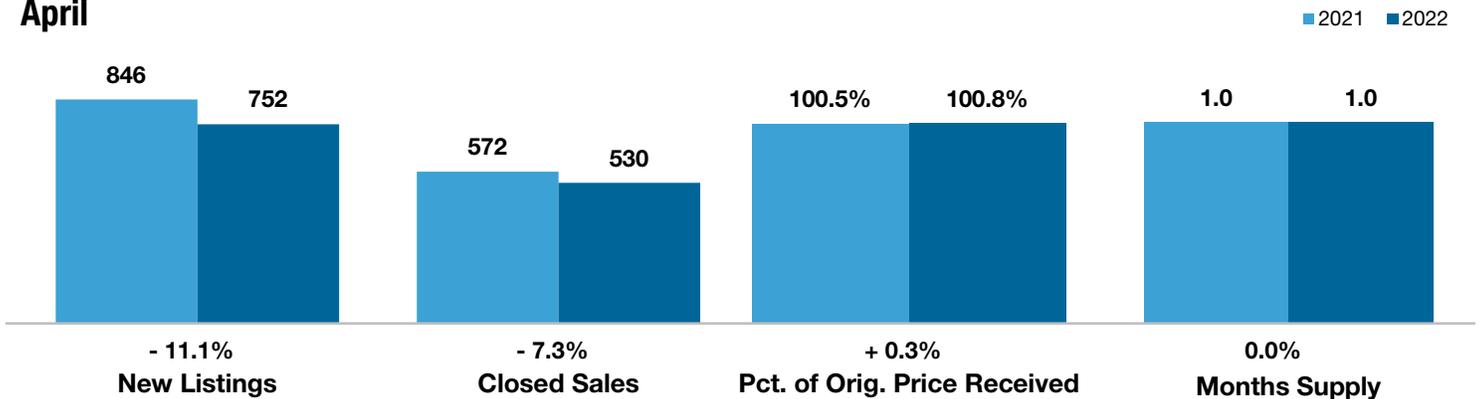


10 – Southeast Region

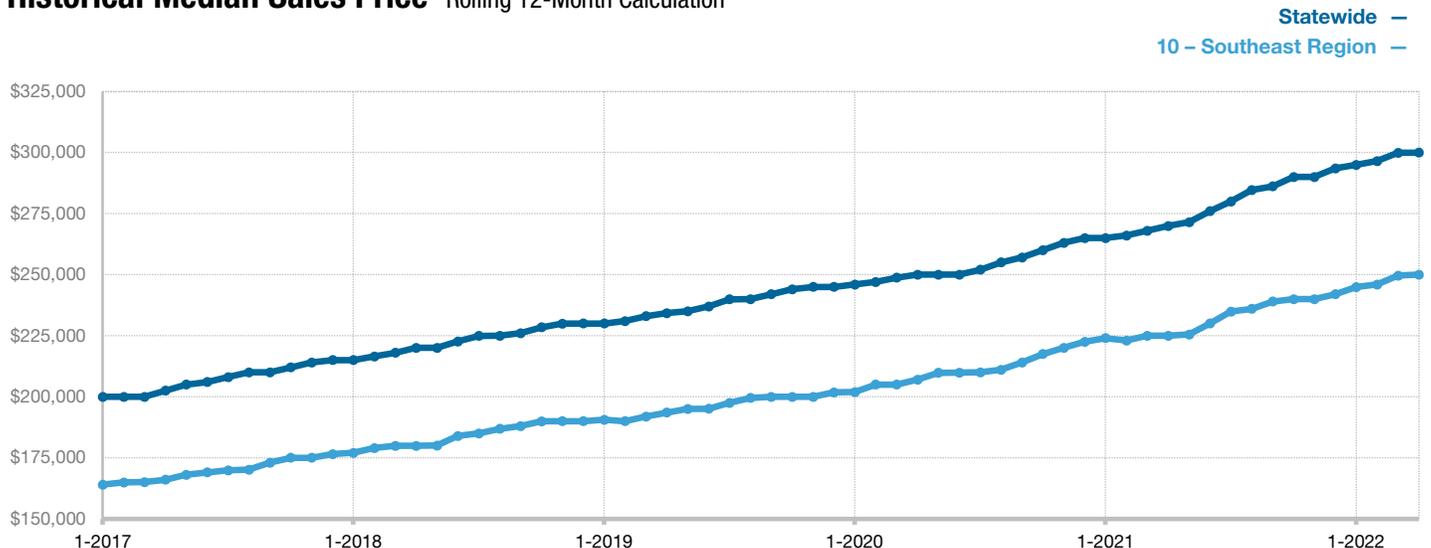
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	846	752	- 11.1%	2,491	2,350	- 5.7%
Pending Sales	798	718	- 10.0%	2,363	2,242	- 5.1%
Closed Sales	572	530	- 7.3%	1,752	1,764	+ 0.7%
Median Sales Price*	\$235,000	\$273,950	+ 16.6%	\$230,000	\$264,000	+ 14.8%
Percent of Original List Price Received*	100.5%	100.8%	+ 0.3%	98.9%	99.2%	+ 0.3%
Days on Market Until Sale	36	32	- 11.1%	45	42	- 6.7%
Months Supply of Inventory	1.0	1.0	0.0%	--	--	--

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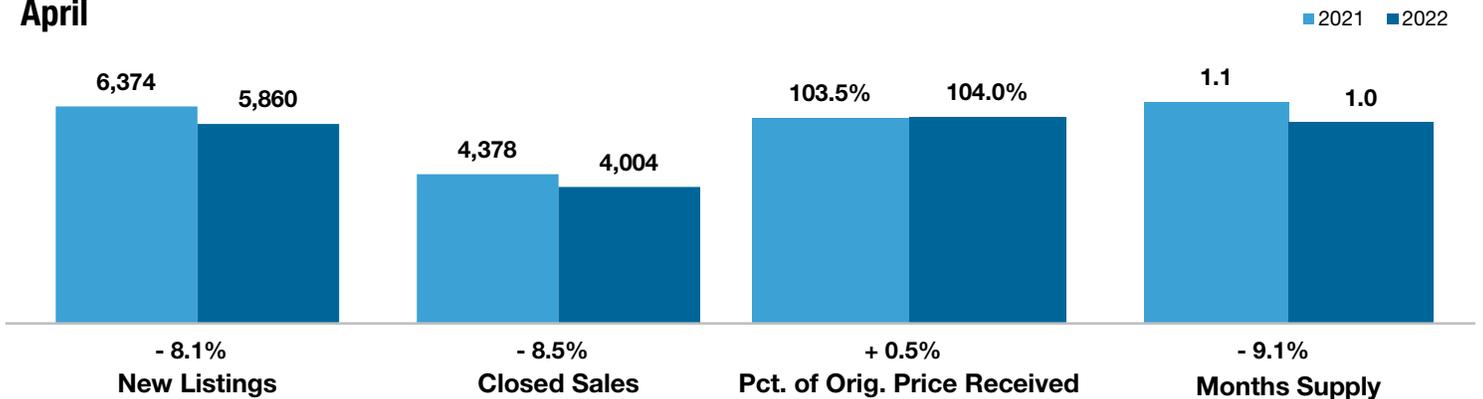


11 – 7-County Twin Cities Region

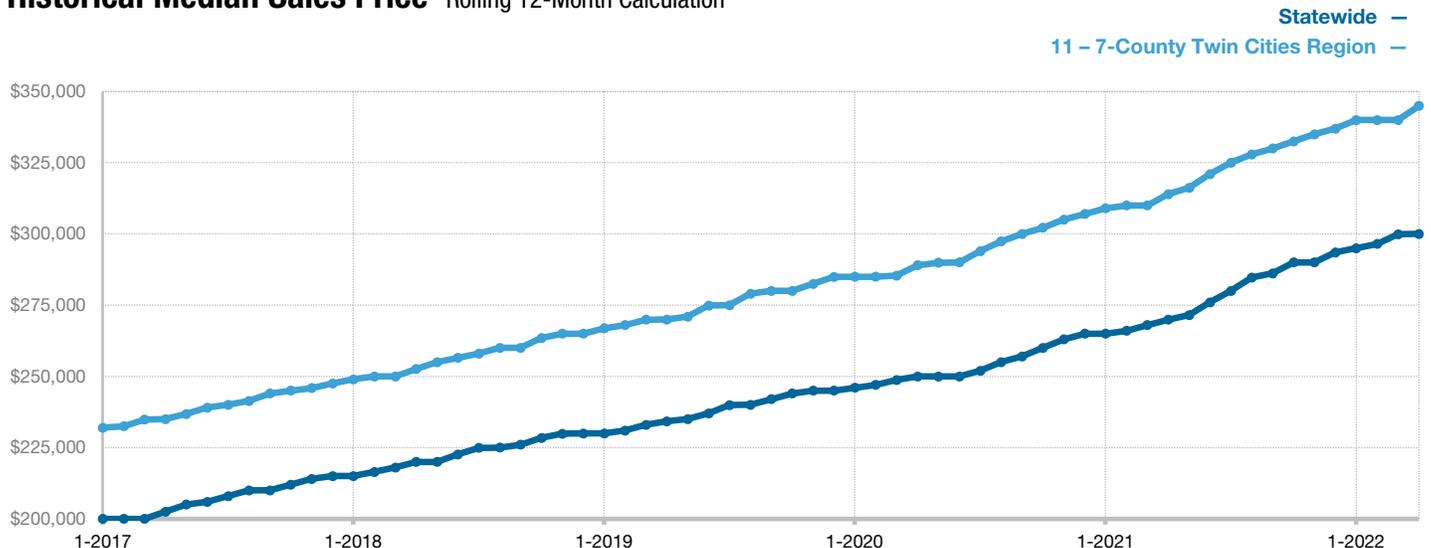
Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	6,374	5,860	- 8.1%	19,387	18,102	- 6.6%
Pending Sales	5,245	4,825	- 8.0%	16,745	15,130	- 9.6%
Closed Sales	4,378	4,004	- 8.5%	13,740	12,413	- 9.7%
Median Sales Price*	\$340,000	\$375,000	+ 10.3%	\$325,990	\$355,000	+ 8.9%
Percent of Original List Price Received*	103.5%	104.0%	+ 0.5%	101.6%	102.2%	+ 0.6%
Days on Market Until Sale	27	25	- 7.4%	33	33	0.0%
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--

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