

Local Market Update for July 2022

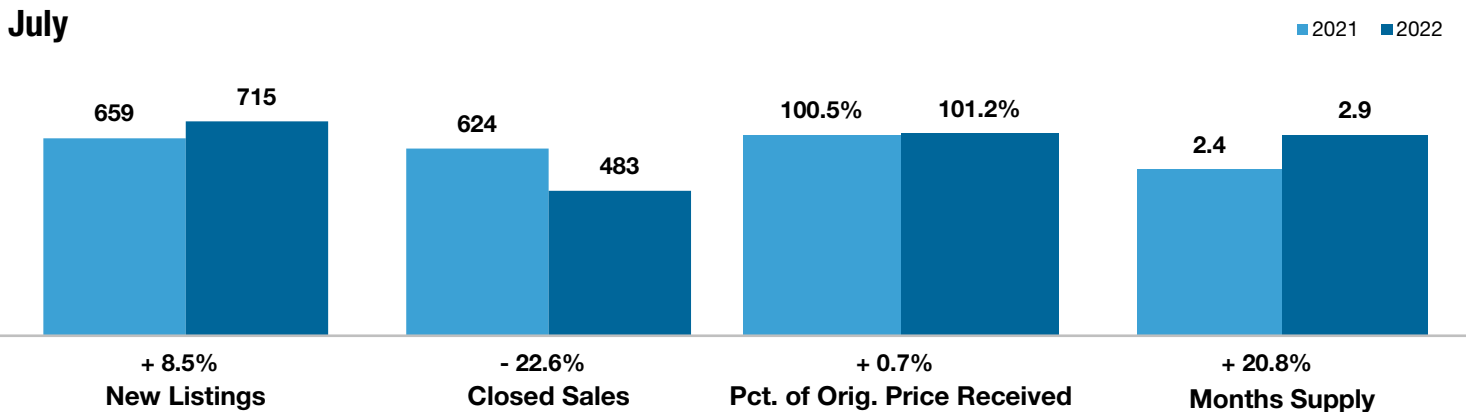
A Research Tool Provided by the Minnesota REALTORS®



3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	659	715	+ 8.5%	3,790	3,438	- 9.3%
Pending Sales	573	467	- 18.5%	3,237	2,663	- 17.7%
Closed Sales	624	483	- 22.6%	2,823	2,397	- 15.1%
Median Sales Price*	\$205,000	\$235,000	+ 14.6%	\$203,000	\$220,500	+ 8.6%
Percent of Original List Price Received*	100.5%	101.2%	+ 0.7%	98.9%	100.7%	+ 1.8%
Days on Market Until Sale	33	30	- 9.1%	55	40	- 27.3%
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.



Historical Median Sales Price Rolling 12-Month Calculation

