

Annual Report on the Minnesota Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE STATE OF MINNESOTA



2018

While the 2017 housing market was marked by renewed optimism fueled by stock market strength, higher wages and a competitive environment for home sales, 2018 delivered a more seasoned prudence toward residential real estate. Home buyers, now steeped in several years of rising prices and low inventory, became more selective in their purchase choices as housing affordability achieved a ten-year low.

Yet the appetite for home buying remained strong enough to drive prices upward in virtually all markets across the country. In fact, national home prices have risen 53 percent from February 2012 to September 2018. That mark is a less dramatic but still sizable 40 percent increase when inflation is factored in.

The national median household income was last reported with a year-over-year increase of 1.8 percent, while home prices have gone up 5.5 percent in roughly the same amount of time. That kind of gap can't be sustained indefinitely, but prices are still expected to rise in most areas, albeit at a much slower pace.

Sales: Pending sales decreased 2.7 percent, closing 2018 at 84,143. Closed sales were down 2.6 percent to finish the year at 84,386. A booming economy would seem to indicate more sales, but fewer homes to choose from coupled with lower affordability made it tougher for buyers in 2018.

Listings: Year-over-year, the number of homes available for sale was lower by 1.3 percent. There were 15,294 active listings at the end of 2018. New listings decreased by 0.2 percent to finish the year at 180,882.

Lender-Mediated Properties: The foreclosure market continues to be a hint of its former unhealthy peaks. In 2018, the percentage of closed sales that were either foreclosure or short sale decreased by 33.4 percent to end the year at 3.0 percent of the market.

Prices: Home prices were up compared to last year. The overall median sales price increased 7.6 percent to \$239,900 for the year.

List Price Received: Sellers received, on average, 97.7 percent of their original list price at sale, a year-over-year improvement of 0.5 percent. If demand shrinks in 2019, original list price received at sale could drop as well.

Consumer optimism has been tested by four interest rate hikes by the Federal Reserve in 2018. Meanwhile, GDP growth was at 4.2 percent in Q2 2018, dropped to 3.4 percent in Q3 2018 and is expected to be about 2.9 percent in Q4 2018 when figures are released.

Looking strictly at market fundamentals, recent Fed and GDP changes will not cause a dramatic shift away from the current state of the housing market. The booming sales at increased prices over the last several years may not be the same thrill ride to observe in 2019, but a long-awaited increase in inventory is something positive to consider, even if it arrives in the form of shrinking demand amidst rising mortgage rates.

The biggest potential problem for residential real estate in 2019 might be human psychology. A fear of buying at the height of the market could create home purchase delays by a large pool of potential first-time buyers, thus creating an environment of declining sales.

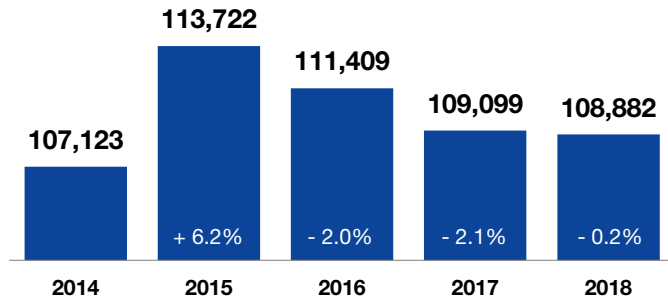
If the truth of a positive economic outlook coupled with responsible lending practices and more available homes for sale captures the collective American psyche, the most likely outcome for 2019 is market balance.

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



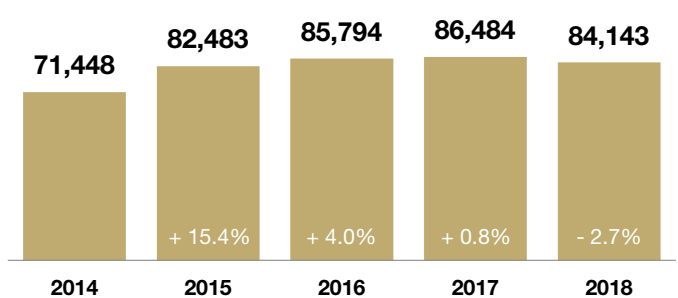
Top 5 Areas: Change in New Listings from 2017

Watonwan County	+ 134.0%
Rock County	+ 66.7%
Clay County	+ 65.9%
Becker County	+ 46.8%
Nobles County	+ 41.7%

Bottom 5 Areas: Change in New Listings from 2017

Otter Tail County	- 20.7%
Traverse County	- 21.4%
Polk County	- 26.2%
Big Stone County	- 27.4%
Grant County	- 38.6%

Pending Sales



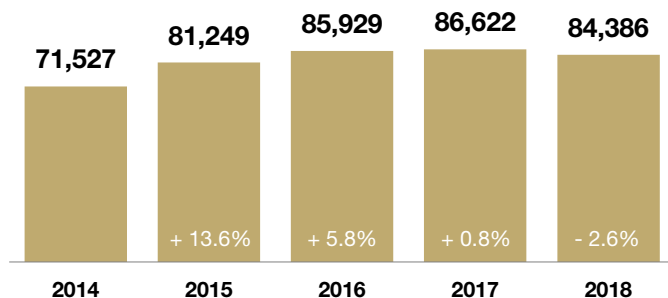
Top 5 Areas: Change in Pending Sales from 2017

Mahnomen County	+ 150.0%
Becker County	+ 117.2%
Pipestone County	+ 103.7%
Koochiching County	+ 92.0%
Watonwan County	+ 66.7%

Bottom 5 Areas: Change in Pending Sales from 2017

Grant County	- 34.1%
Big Stone County	- 36.2%
Kittson County	- 50.0%
Wilkin County	- 50.0%
Traverse County	- 56.3%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2017

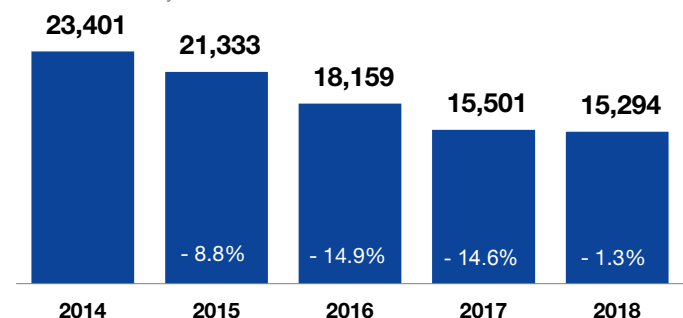
Mahnomen County	+ 175.0%
Pipestone County	+ 171.4%
Becker County	+ 141.6%
Koochiching County	+ 103.6%
Nobles County	+ 70.4%

Bottom 5 Areas: Change in Closed Sales from 2017

Grant County	- 31.5%
Big Stone County	- 35.6%
Kittson County	- 42.9%
Wilkin County	- 50.0%
Traverse County	- 56.3%

Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Homes for Sale from 2017

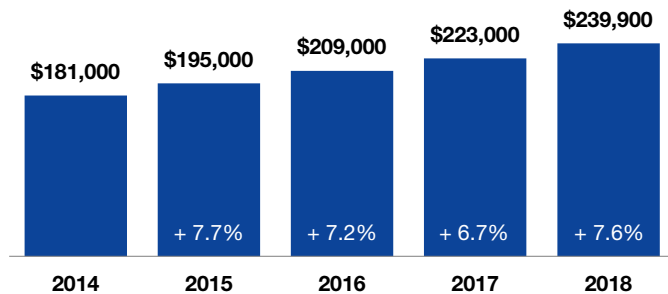
Rock County	+ 155.6%
Watonwan County	+ 150.0%
Clay County	+ 100.0%
Wilkin County	+ 100.0%
Lyon County	+ 67.3%

Bottom 5 Areas: Change in Homes for Sale from 2017

Grant County	- 29.6%
Morrison County	- 34.4%
Mahnomen County	- 37.5%
Todd County	- 37.7%
Pennington County	- 39.1%

Quick Facts

Median Sales Price



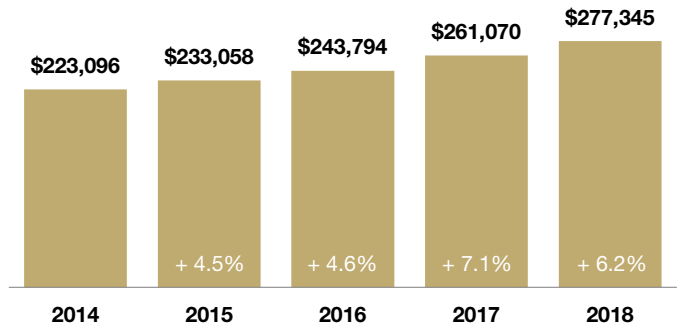
Top 5 Areas: Change in Median Sales Price from 2017

Norman County	+ 333.9%
Mahnomen County	+ 95.2%
Watonwan County	+ 28.7%
Becker County	+ 26.4%
Martin County	+ 23.6%

Bottom 5 Areas: Change in Median Sales Price from 2017

Koochiching County	- 17.4%
Lac Qui Parle County	- 18.8%
Lake of the Woods County	- 24.0%
Kittson County	- 36.3%
Traverse County	- 36.8%

Average Sales Price



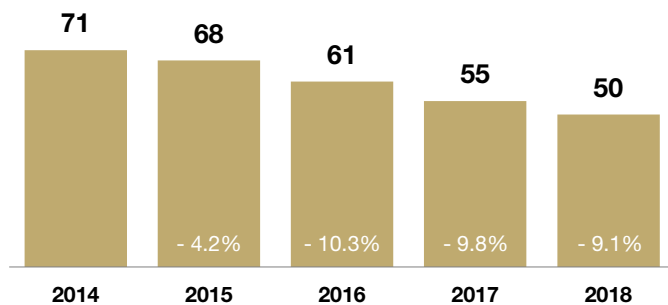
Top 5 Areas: Change in Avg. Sales Price from 2017

Norman County	+ 333.9%
Mahnomen County	+ 78.9%
Houston County	+ 21.4%
Becker County	+ 19.5%
Big Stone County	+ 18.9%

Bottom 5 Areas: Change in Avg. Sales Price from 2017

Yellow Medicine County	- 16.6%
Koochiching County	- 20.0%
Kittson County	- 23.8%
Lac Qui Parle County	- 29.7%
Traverse County	- 48.9%

Days on Market Until Sale



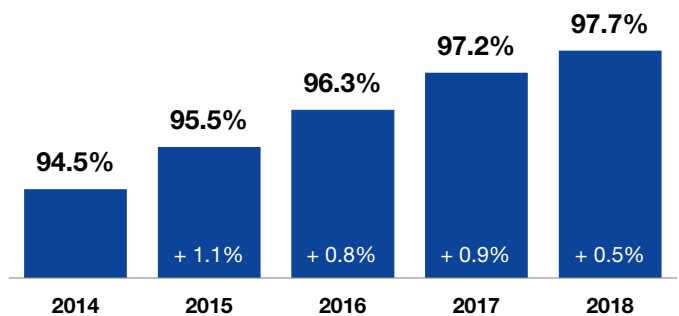
Top 5 Areas: Change in Days on Market from 2017

Norman County	+ 1,388.9%
Clay County	+ 85.1%
Rock County	+ 79.5%
Traverse County	+ 64.7%
Big Stone County	+ 58.2%

Bottom 5 Areas: Change in Days on Market from 2017

Pipestone County	- 30.2%
Wabasha County	- 30.9%
Houston County	- 35.8%
Yellow Medicine County	- 40.1%
Mahnomen County	- 57.0%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2017

Norman County	+ 18.1%
Mahnomen County	+ 13.6%
Stevens County	+ 4.4%
Kittson County	+ 4.1%
Faribault County	+ 3.9%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2017

Clay County	- 1.6%
Lincoln County	- 2.5%
Renville County	- 3.1%
Wilkin County	- 3.2%
Jackson County	- 3.7%

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Lender-Mediated Review



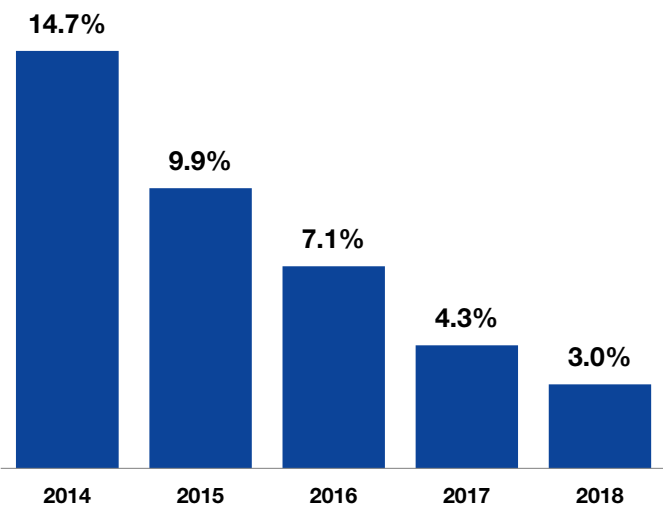
3.0%

Percent of Closed Sales That Were Lender-Mediated

- 33.4%

One-Year Change in Lender-Mediated Sales

Percent of Sales That Were Lender-Mediated



Top Areas: Lender-Mediated Market Share in 2018

Becker County	19.4%
Otter Tail County	17.4%
Mahnomen County	14.3%
Hubbard County	11.7%
Watonwan County	10.1%
Grant County	8.7%
Marshall County	8.7%
Lake County	8.4%
Traverse County	8.3%
Pine County	7.5%
Renville County	7.4%
Mille Lacs County	7.2%
Kanabec County	7.1%
Big Stone County	6.3%
Clay County	6.2%
Lake of the Woods County	6.0%
Aitkin County	5.9%
Koochiching County	5.8%
Clearwater County	5.8%
Isanti County	5.6%
Carlton County	5.5%
Benton County	5.4%
Meeker County	5.3%
Murray County	5.2%
Faribault County	5.1%
McLeod County	4.8%

+ 23.0%

Three-Year Change in Price All Properties

+ 18.0%

Three-Year Change in Price Traditional Properties

+ 21.9%

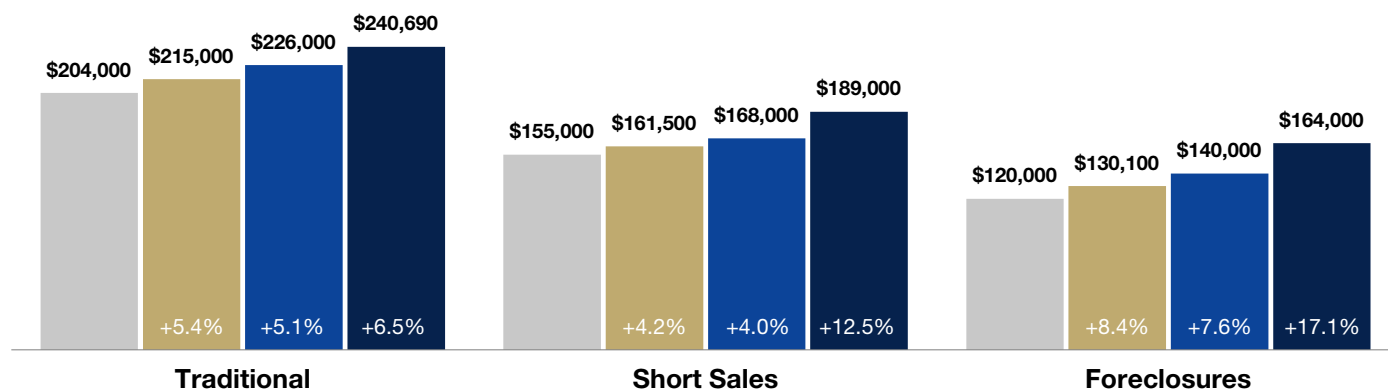
Three-Year Change in Price Short Sales

+ 36.7%

Three-Year Change in Price Foreclosures

Median Sales Price

■ 2015 ■ 2016 ■ 2017 ■ 2018



Bedroom Count Review

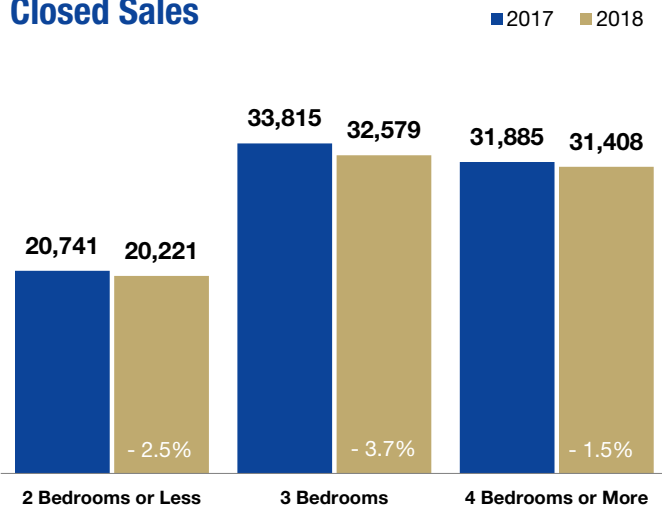
- 2.5%

Reduction in Closed Sales
2 Bedrooms or Less

- 1.5%

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 2018

Norman County	50.0%
Wilkin County	50.0%
Olmsted County	49.5%
Scott County	49.1%
Carver County	48.7%
Lyon County	45.7%
Wright County	44.9%
Sherburne County	44.6%
Washington County	43.6%
Nicollet County	43.3%
Benton County	43.3%
Stearns County	42.7%
Dakota County	42.5%
Rice County	42.0%
Anoka County	41.9%
Dodge County	41.5%
Blue Earth County	41.3%
Cottonwood County	41.0%
Kandiyohi County	40.9%
Chisago County	40.2%
Redwood County	39.8%
Steele County	38.6%
Clay County	36.4%
Hennepin County	36.3%
Le Sueur County	36.2%
Rock County	36.1%

97.7%

Percent of Original List Price
Received in 2018 for
All Properties

97.7%

Percent of Original List Price
Received in 2018 for
2 Bedrooms or Less

97.9%

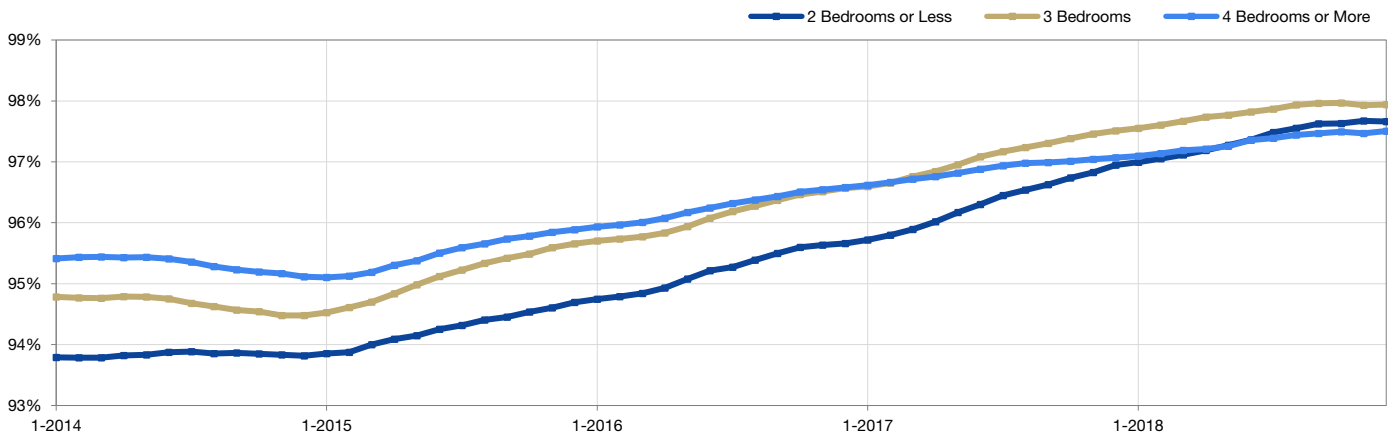
Percent of Original List Price
Received in 2018 for
3 Bedrooms

97.5%

Percent of Original List Price
Received in 2018 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

\$200,001 to \$300,000

Price Range with Shortest Average Days on Market Until Sale

\$100,000 and Below

Price Range with Longest Average Days on Market Until Sale

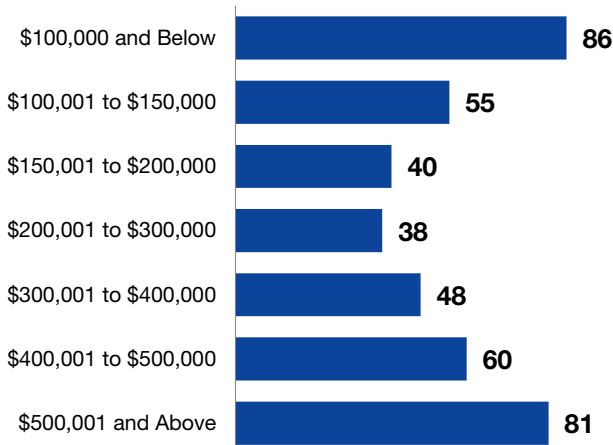
8.1%

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

- 26.9%

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

+ 16.3%

Price Range with Strongest One-Year Change in Sales: \$400,001 to \$500,000

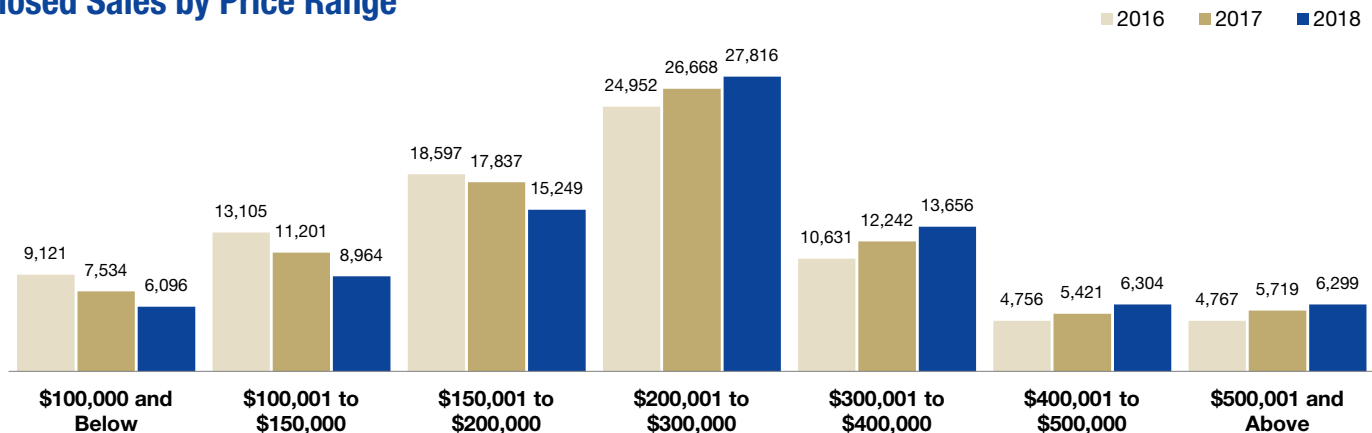
\$100,000 and Below

Price Range with the Fewest Closed Sales

- 20.0%

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

Closed Sales by Price Range



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 2017	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Entire State	84,386	- 2.6%	1.2%	0.4%	97.0%	50	97.7%
1 – Northwest Region	407	- 8.1%	1.2%	0.0%	96.8%	152	92.2%
2 – Headwaters Region	1,037	- 1.5%	1.1%	0.5%	96.1%	107	94.0%
3 – Arrowhead Region	4,805	- 0.2%	2.9%	0.2%	95.5%	95	93.3%
4 – West Central Region	1,951	+ 0.5%	1.5%	0.4%	97.6%	82	94.6%
5 – North Central Region	3,002	- 0.6%	1.4%	0.2%	96.6%	81	94.4%
6E – Southwest Central Region	1,654	+ 4.2%	1.6%	0.2%	96.3%	67	95.4%
6W – Upper Minnesota Valley Region	400	- 1.7%	1.5%	0.3%	97.0%	120	89.5%
7E – East Central Region	2,985	+ 1.1%	2.1%	0.3%	94.2%	54	97.0%
7W – Central Region	7,233	- 1.1%	1.0%	0.4%	96.9%	46	98.0%
8 – Southwest Region	941	+ 15.7%	1.4%	0.4%	98.0%	82	91.6%
9 – South Central Region	2,980	- 3.6%	1.1%	0.0%	96.9%	87	95.5%
10 – Southeast Region	6,964	- 5.2%	0.6%	0.3%	97.7%	53	97.1%
11 – 7-County Twin Cities Region	49,899	- 3.6%	1.1%	0.4%	97.3%	37	99.0%
Aitkin County	374	- 8.1%	2.1%	0.5%	94.4%	115	91.5%
Anoka County	5,938	- 4.3%	1.8%	0.6%	96.4%	35	99.8%
Becker County	331	+ 141.6%	3.3%	0.6%	96.4%	99	93.5%
Beltrami County	529	- 6.9%	0.4%	0.2%	97.4%	107	94.5%
Benton County	534	- 2.2%	0.7%	0.6%	94.6%	44	97.8%
Big Stone County	47	- 35.6%	2.1%	0.0%	93.6%	155	92.5%
Blue Earth County	864	- 0.8%	1.0%	0.0%	97.1%	93	96.1%
Brown County	337	+ 0.9%	0.9%	0.0%	98.5%	101	94.4%
Carlton County	450	- 6.8%	3.1%	0.2%	94.4%	48	95.6%
Carver County	1,998	- 5.4%	0.9%	0.4%	97.8%	43	98.4%
Cass County	681	+ 0.1%	1.6%	0.0%	95.9%	105	92.8%
Chippewa County	131	+ 8.3%	2.3%	0.8%	96.2%	113	91.2%
Chisago County	973	- 4.6%	0.8%	0.2%	96.0%	46	98.1%
Clay County	40	+ 37.9%	2.5%	0.0%	92.5%	87	95.6%
Clearwater County	50	- 3.8%	2.0%	0.0%	96.0%	120	95.1%
Cook County	139	- 17.3%	2.2%	0.0%	97.1%	152	91.5%
Cottonwood County	78	+ 16.4%	2.6%	0.0%	97.4%	118	89.3%
Crow Wing County	1,429	- 0.8%	1.2%	0.1%	97.2%	72	95.3%
Dakota County	7,290	- 4.1%	1.0%	0.4%	97.6%	33	99.2%
Dodge County	280	- 17.4%	1.4%	0.0%	97.1%	47	98.0%
Douglas County	683	- 5.1%	0.7%	0.3%	98.0%	67	96.0%

Area Overviews

	Total Closed Sales	Change from 2017	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Faribault County	148	- 22.1%	0.7%	0.0%	95.3%	122	91.7%
Fillmore County	195	- 12.2%	2.1%	0.0%	97.4%	55	95.8%
Freeborn County	365	- 17.4%	1.6%	0.3%	96.7%	60	93.4%
Goodhue County	700	+ 1.6%	1.0%	0.6%	96.9%	62	96.6%
Grant County	63	- 31.5%	3.2%	0.0%	96.8%	93	90.3%
Hennepin County	20,002	- 3.5%	1.0%	0.4%	97.5%	38	99.0%
Houston County	114	+ 20.0%	0.0%	0.0%	98.2%	68	95.6%
Hubbard County	397	+ 11.2%	1.8%	1.0%	95.0%	95	93.7%
Isanti County	830	+ 2.5%	3.3%	0.5%	94.3%	45	98.2%
Itasca County	584	- 6.7%	1.9%	0.2%	96.9%	141	91.6%
Jackson County	39	+ 62.5%	0.0%	0.0%	100.0%	89	88.5%
Kanabec County	238	+ 4.4%	2.5%	0.0%	93.3%	72	95.3%
Kandiyohi County	650	+ 7.3%	1.2%	0.2%	98.6%	81	94.7%
Kittson County	8	- 42.9%	0.0%	0.0%	100.0%	164	92.1%
Koochiching County	169	+ 103.6%	2.4%	0.0%	93.5%	174	87.9%
Lac Qui Parle County	56	- 1.8%	0.0%	0.0%	98.2%	138	84.4%
Lake County	273	- 10.5%	4.4%	0.7%	92.7%	131	93.0%
Lake of the Woods County	50	- 30.6%	2.0%	0.0%	94.0%	196	89.5%
Le Sueur County	493	- 2.6%	0.6%	0.0%	97.2%	65	96.7%
Lincoln County	51	+ 24.4%	0.0%	0.0%	100.0%	122	88.6%
Lyon County	266	- 6.7%	0.4%	0.4%	98.9%	61	93.6%
Mahnomen County	11	+ 175.0%	0.0%	0.0%	90.9%	98	91.7%
Marshall County	23	- 23.3%	0.0%	0.0%	91.3%	120	90.0%
Martin County	204	- 5.6%	1.0%	0.0%	98.0%	87	92.9%
McLeod County	555	+ 7.4%	1.4%	0.4%	95.1%	44	97.2%
Meeker County	312	+ 0.3%	1.6%	0.0%	94.9%	69	95.7%
Mille Lacs County	485	+ 3.9%	2.5%	0.6%	92.8%	61	95.7%
Morrison County	431	+ 1.4%	1.2%	0.5%	95.6%	67	95.4%
Mower County	474	- 8.5%	1.1%	0.0%	98.1%	48	94.5%
Murray County	58	- 25.6%	3.4%	0.0%	94.8%	91	90.3%
Nicollet County	438	+ 3.1%	0.5%	0.0%	97.7%	83	96.5%
Nobles County	184	+ 70.4%	1.6%	1.1%	97.3%	62	93.6%
Norman County	2	0.0%	0.0%	0.0%	100.0%	134	95.7%
Olmsted County	2,624	- 3.5%	0.3%	0.2%	98.8%	48	98.4%
Otter Tail County	564	- 22.6%	1.6%	0.4%	97.9%	87	94.2%

Area Overviews

	Total Closed Sales	Change from 2017	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Pennington County	140	- 7.3%	0.7%	0.0%	96.4%	156	93.5%
Pine County	459	+ 7.5%	2.4%	0.2%	91.9%	68	94.3%
Pipestone County	57	+ 171.4%	0.0%	1.8%	98.2%	88	88.2%
Polk County	88	- 21.4%	2.3%	0.0%	97.7%	156	90.7%
Pope County	186	+ 11.4%	0.0%	0.5%	99.5%	74	93.9%
Ramsey County	7,162	- 3.3%	1.1%	0.4%	96.7%	31	99.2%
Red Lake County	17	+ 54.5%	0.0%	0.0%	100.0%	122	96.4%
Redwood County	172	+ 4.9%	2.9%	0.0%	97.1%	102	90.4%
Renville County	137	- 10.5%	4.4%	0.7%	92.7%	92	90.9%
Rice County	888	- 4.7%	0.5%	0.3%	96.4%	50	97.2%
Rock County	36	+ 44.0%	0.0%	0.0%	100.0%	79	91.6%
Roseau County	129	+ 4.9%	1.6%	0.0%	96.9%	156	91.5%
Scott County	2,598	- 3.4%	0.8%	0.5%	97.6%	42	98.6%
Sherburne County	1,803	- 6.3%	1.6%	0.6%	96.5%	39	98.9%
Sibley County	167	- 17.7%	2.4%	0.0%	94.6%	88	97.4%
Saint Louis County	2,816	+ 2.7%	3.2%	0.1%	95.8%	79	94.0%
Stearns County	2,218	+ 3.5%	0.7%	0.3%	96.9%	55	96.7%
Steele County	583	+ 0.2%	0.7%	0.2%	97.1%	55	97.7%
Stevens County	74	+ 64.4%	1.4%	0.0%	98.6%	106	94.1%
Swift County	75	+ 10.3%	0.0%	0.0%	98.7%	127	88.7%
Todd County	301	+ 6.0%	2.3%	0.7%	95.7%	87	92.9%
Traverse County	7	- 56.3%	14.3%	0.0%	85.7%	168	90.2%
Wabasha County	252	- 11.3%	0.0%	0.4%	96.4%	56	96.4%
Wadena County	160	- 16.2%	1.3%	0.6%	98.1%	90	92.7%
Waseca County	262	- 12.1%	1.1%	0.4%	96.2%	63	95.9%
Washington County	4,911	- 1.6%	0.8%	0.3%	97.7%	42	98.5%
Watonwan County	67	+ 42.6%	10.4%	0.0%	89.6%	119	88.5%
Wilkin County	3	- 50.0%	0.0%	0.0%	100.0%	101	85.4%
Winona County	489	- 7.0%	0.6%	0.8%	97.1%	59	95.3%
Wright County	2,678	- 0.7%	0.9%	0.4%	97.7%	45	98.4%
Yellow Medicine County	91	+ 3.4%	2.2%	0.0%	97.8%	94	89.5%

Area Historical Median Prices

	2014	2015	2016	2017	2018	Change From 2017	Change From 2014
Entire State	\$181,000	\$195,000	\$209,000	\$223,000	\$239,900	+ 7.6%	+ 32.5%
1 – Northwest Region	\$93,500	\$124,450	\$121,000	\$125,000	\$135,000	+ 8.0%	+ 44.4%
2 – Headwaters Region	\$142,000	\$148,750	\$150,000	\$160,000	\$173,250	+ 8.3%	+ 22.0%
3 – Arrowhead Region	\$135,500	\$141,000	\$145,000	\$152,450	\$157,500	+ 3.3%	+ 16.2%
4 – West Central Region	\$143,000	\$159,000	\$163,000	\$170,750	\$196,000	+ 14.8%	+ 37.1%
5 – North Central Region	\$145,625	\$151,000	\$163,000	\$172,950	\$186,500	+ 7.8%	+ 28.1%
6E – Southwest Central Region	\$128,000	\$133,500	\$135,000	\$145,000	\$160,000	+ 10.3%	+ 25.0%
6W – Upper Minnesota Valley Region	\$65,000	\$73,500	\$72,750	\$77,075	\$75,500	- 2.0%	+ 16.2%
7E – East Central Region	\$149,900	\$160,000	\$174,000	\$190,000	\$207,500	+ 9.2%	+ 38.4%
7W – Central Region	\$170,000	\$182,000	\$194,900	\$211,900	\$225,000	+ 6.2%	+ 32.4%
8 – Southwest Region	\$95,000	\$100,000	\$105,000	\$115,000	\$118,000	+ 2.6%	+ 24.2%
9 – South Central Region	\$132,250	\$141,500	\$148,500	\$154,000	\$165,250	+ 7.3%	+ 25.0%
10 – Southeast Region	\$146,000	\$157,900	\$167,900	\$182,000	\$196,425	+ 7.9%	+ 34.5%
11 – 7-County Twin Cities Region	\$212,000	\$224,900	\$236,900	\$250,000	\$270,000	+ 8.0%	+ 27.4%
Aitkin County	\$148,825	\$148,000	\$157,450	\$161,000	\$171,250	+ 6.4%	+ 15.1%
Anoka County	\$187,750	\$200,000	\$219,900	\$232,000	\$250,000	+ 7.8%	+ 33.2%
Becker County	\$144,000	\$155,000	\$163,000	\$188,680	\$238,500	+ 26.4%	+ 65.6%
Beltrami County	\$141,500	\$146,000	\$157,000	\$163,250	\$176,750	+ 8.3%	+ 24.9%
Benton County	\$149,500	\$154,000	\$165,000	\$176,000	\$185,500	+ 5.4%	+ 24.1%
Big Stone County	\$76,000	\$76,150	\$74,000	\$90,000	\$105,000	+ 16.7%	+ 38.2%
Blue Earth County	\$158,000	\$162,450	\$180,500	\$182,450	\$195,000	+ 6.9%	+ 23.4%
Brown County	\$105,500	\$116,000	\$118,000	\$123,500	\$131,950	+ 6.8%	+ 25.1%
Carlton County	\$132,000	\$144,000	\$147,500	\$156,000	\$164,900	+ 5.7%	+ 24.9%
Carver County	\$258,100	\$273,240	\$279,950	\$311,650	\$321,000	+ 3.0%	+ 24.4%
Cass County	\$165,000	\$178,250	\$189,900	\$210,500	\$214,450	+ 1.9%	+ 30.0%
Chippewa County	\$72,000	\$70,000	\$74,250	\$82,000	\$92,600	+ 12.9%	+ 28.6%
Chisago County	\$183,000	\$191,450	\$209,950	\$229,900	\$249,900	+ 8.7%	+ 36.6%
Clay County	\$128,750	\$129,500	\$143,000	\$168,125	\$186,550	+ 11.0%	+ 44.9%
Clearwater County	\$81,450	\$93,000	\$125,750	\$131,750	\$143,400	+ 8.8%	+ 76.1%
Cook County	\$215,000	\$200,000	\$212,500	\$233,248	\$261,601	+ 12.2%	+ 21.7%
Cottonwood County	\$53,500	\$55,000	\$73,750	\$79,000	\$80,000	+ 1.3%	+ 49.5%
Crow Wing County	\$165,000	\$167,850	\$178,000	\$189,500	\$204,900	+ 8.1%	+ 24.2%
Dakota County	\$215,000	\$227,000	\$240,000	\$252,500	\$269,900	+ 6.9%	+ 25.5%
Dodge County	\$132,200	\$155,900	\$154,500	\$175,000	\$195,900	+ 11.9%	+ 48.2%
Douglas County	\$169,000	\$187,500	\$194,900	\$195,000	\$221,200	+ 13.4%	+ 30.9%

Area Historical Median Prices

	2014	2015	2016	2017	2018	Change From 2017	Change From 2014
Faribault County	\$59,000	\$72,000	\$69,950	\$70,000	\$76,250	+ 8.9%	+ 29.2%
Fillmore County	\$100,130	\$112,000	\$117,900	\$128,000	\$137,500	+ 7.4%	+ 37.3%
Freeborn County	\$77,000	\$79,900	\$87,350	\$90,000	\$104,750	+ 16.4%	+ 36.0%
Goodhue County	\$149,900	\$165,000	\$172,500	\$194,000	\$198,668	+ 2.4%	+ 32.5%
Grant County	\$71,900	\$89,950	\$100,000	\$116,500	\$101,000	- 13.3%	+ 40.5%
Hennepin County	\$221,000	\$235,000	\$246,541	\$263,500	\$283,000	+ 7.4%	+ 28.1%
Houston County	\$129,700	\$134,450	\$142,000	\$163,813	\$190,000	+ 16.0%	+ 46.5%
Hubbard County	\$164,344	\$166,600	\$150,000	\$179,000	\$186,850	+ 4.4%	+ 13.7%
Isanti County	\$149,900	\$161,533	\$176,961	\$195,000	\$216,500	+ 11.0%	+ 44.4%
Itasca County	\$144,900	\$145,000	\$144,950	\$161,000	\$165,500	+ 2.8%	+ 14.2%
Jackson County	\$65,387	\$60,000	\$79,900	\$115,250	\$96,000	- 16.7%	+ 46.8%
Kanabec County	\$101,500	\$121,625	\$130,000	\$144,050	\$163,250	+ 13.3%	+ 60.8%
Kandiyohi County	\$135,000	\$144,000	\$138,900	\$150,000	\$167,500	+ 11.7%	+ 24.1%
Kittson County	\$48,500	\$69,900	\$68,380	\$86,750	\$55,250	- 36.3%	+ 13.9%
Koochiching County	\$83,625	\$65,500	\$115,000	\$112,000	\$92,500	- 17.4%	+ 10.6%
Lac Qui Parle County	\$41,000	\$68,250	\$51,500	\$65,250	\$53,000	- 18.8%	+ 29.3%
Lake County	\$123,500	\$125,000	\$125,000	\$129,900	\$145,000	+ 11.6%	+ 17.4%
Lake of the Woods County	\$112,000	\$109,950	\$112,000	\$125,000	\$95,000	- 24.0%	- 15.2%
Le Sueur County	\$144,225	\$149,900	\$162,500	\$175,000	\$202,750	+ 15.9%	+ 40.6%
Lincoln County	\$75,000	\$74,500	\$77,250	\$77,765	\$80,000	+ 2.9%	+ 6.7%
Lyon County	\$128,000	\$130,000	\$127,750	\$135,000	\$145,275	+ 7.6%	+ 13.5%
Mahnomen County	\$40,000	\$65,006	\$109,475	\$42,000	\$82,000	+ 95.2%	+ 105.0%
Marshall County	\$75,000	\$58,533	\$82,500	\$108,750	\$107,200	- 1.4%	+ 42.9%
Martin County	\$85,000	\$104,000	\$94,900	\$89,000	\$110,000	+ 23.6%	+ 29.4%
McLeod County	\$131,500	\$138,000	\$141,250	\$158,000	\$163,000	+ 3.2%	+ 24.0%
Meeker County	\$121,000	\$127,500	\$139,000	\$145,000	\$162,500	+ 12.1%	+ 34.3%
Mille Lacs County	\$124,900	\$137,500	\$149,528	\$160,500	\$175,000	+ 9.0%	+ 40.1%
Morrison County	\$129,450	\$131,000	\$139,250	\$150,000	\$164,900	+ 9.9%	+ 27.4%
Mower County	\$89,850	\$94,000	\$99,950	\$106,000	\$106,000	0.0%	+ 18.0%
Murray County	\$67,000	\$159,000	\$82,500	\$108,100	\$113,300	+ 4.8%	+ 69.1%
Nicollet County	\$157,950	\$170,000	\$178,500	\$180,000	\$196,000	+ 8.9%	+ 24.1%
Nobles County	\$137,500	\$125,000	\$129,250	\$137,000	\$155,000	+ 13.1%	+ 12.7%
Norman County	\$24,900	\$60,000	\$0	\$41,250	\$179,000	+ 333.9%	+ 618.9%
Olmsted County	\$169,900	\$181,000	\$196,950	\$219,950	\$233,750	+ 6.3%	+ 37.6%
Otter Tail County	\$132,300	\$149,000	\$144,750	\$162,500	\$179,900	+ 10.7%	+ 36.0%

Area Historical Median Prices

	2014	2015	2016	2017	2018	Change From 2017	Change From 2014
Pennington County	\$127,000	\$137,950	\$143,000	\$139,500	\$142,350	+ 2.0%	+ 12.1%
Pine County	\$115,653	\$118,450	\$142,000	\$135,000	\$146,450	+ 8.5%	+ 26.6%
Pipestone County	\$42,400	\$55,500	\$50,000	\$78,000	\$86,000	+ 10.3%	+ 102.8%
Polk County	\$82,000	\$93,250	\$105,000	\$125,000	\$146,000	+ 16.8%	+ 78.0%
Pope County	\$126,000	\$133,500	\$135,000	\$150,000	\$156,500	+ 4.3%	+ 24.2%
Ramsey County	\$176,500	\$187,810	\$200,000	\$216,500	\$233,000	+ 7.6%	+ 32.0%
Red Lake County	\$57,900	\$50,000	\$92,250	\$116,900	\$107,500	- 8.0%	+ 85.7%
Redwood County	\$79,000	\$68,750	\$80,600	\$97,500	\$92,000	- 5.6%	+ 16.5%
Renville County	\$73,500	\$64,750	\$75,000	\$77,950	\$80,000	+ 2.6%	+ 8.8%
Rice County	\$168,000	\$170,750	\$192,000	\$216,000	\$223,500	+ 3.5%	+ 33.0%
Rock County	\$85,000	\$184,500	\$147,500	\$85,000	\$105,000	+ 23.5%	+ 23.5%
Roseau County	\$94,500	\$135,000	\$114,250	\$124,000	\$125,000	+ 0.8%	+ 32.3%
Scott County	\$239,900	\$245,000	\$257,000	\$267,000	\$295,000	+ 10.5%	+ 23.0%
Sherburne County	\$175,000	\$189,900	\$209,500	\$224,000	\$242,000	+ 8.0%	+ 38.3%
Sibley County	\$94,950	\$114,900	\$126,000	\$130,000	\$152,500	+ 17.3%	+ 60.6%
Saint Louis County	\$133,000	\$139,900	\$143,500	\$147,700	\$154,950	+ 4.9%	+ 16.5%
Stearns County	\$150,000	\$156,450	\$164,000	\$170,000	\$179,000	+ 5.3%	+ 19.3%
Steele County	\$133,500	\$144,500	\$150,000	\$158,110	\$170,500	+ 7.8%	+ 27.7%
Stevens County	\$79,000	\$78,000	\$134,000	\$107,450	\$123,950	+ 15.4%	+ 56.9%
Swift County	\$63,750	\$72,500	\$73,000	\$61,850	\$73,675	+ 19.1%	+ 15.6%
Todd County	\$95,000	\$110,500	\$120,000	\$119,900	\$135,000	+ 12.6%	+ 42.1%
Traverse County	\$31,750	\$63,000	\$48,000	\$71,000	\$44,900	- 36.8%	+ 41.4%
Wabasha County	\$139,000	\$153,000	\$152,500	\$165,200	\$181,700	+ 10.0%	+ 30.7%
Wadena County	\$88,500	\$100,000	\$107,000	\$122,900	\$122,000	- 0.7%	+ 37.9%
Waseca County	\$108,500	\$116,500	\$119,400	\$129,500	\$139,000	+ 7.3%	+ 28.1%
Washington County	\$236,000	\$242,150	\$260,000	\$278,500	\$299,995	+ 7.7%	+ 27.1%
Watonwan County	\$79,500	\$100,000	\$83,500	\$83,500	\$107,500	+ 28.7%	+ 35.2%
Wilkin County	\$112,000	\$62,000	\$200,000	\$102,000	\$123,500	+ 21.1%	+ 10.3%
Winona County	\$132,000	\$139,200	\$149,900	\$147,950	\$149,950	+ 1.4%	+ 13.6%
Wright County	\$185,000	\$205,000	\$219,000	\$236,247	\$255,196	+ 8.0%	+ 37.9%
Yellow Medicine County	\$71,750	\$82,250	\$81,250	\$75,000	\$68,500	- 8.7%	- 4.5%