

Annual Report on the Minnesota Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE STATE OF MINNESOTA



2017

There is an ongoing and undeniable national housing shortage. Year-over-year inventory levels have been down in most markets for several years now, and that trend is expected to persist in 2018. Consumers are still purchasing for the first time and relocating to other, presumably more ideal homes.

Having the financial ability to make a move clearly seems feasible to many eager buyers amidst a healthy economy, whether life events such as marriage, children, employment change or desirable downsizing is the reason for moving.

There are further positive signs on the horizon, as builder confidence has improved and construction job gains are measurably higher. It will still take more effort than a lone year can provide for building activity to reach a needed level for inventory balance, but a step in the right direction is welcome.

More sellers should feel ready and willing to list in 2018. Economic indicators such as unemployment rates and consumer confidence are in an improved state, and sellers currently hold the keys in the buyer-seller relationship. This does not mean that sellers can set their price and watch the offers roll in. On the contrary, buyers will be poised to test prevailing price points, particularly in markets where home price increases are outpacing wage growth and in light of the fact that mortgage rates are expected to increase further in 2018.

Sales: Pending sales increased 0.4 percent, landing at 86,992 to close out the year. Closed sales had the same percentage change compared to 2016, finishing 2017 up 0.4 percent to reach 87,109.

Listings: Year-over-year, the number of homes available for sale was lower by 21.8 percent. There were 14,451 active listings at the end of 2017. New listings decreased by 2.3 percent to finish the year at 110,136. Home supply was once again lower than desired in 2017.

Lender-Mediated Properties: The foreclosure market has dwindled from its peak several years ago. In 2017, the percentage of closed sales that were either foreclosure or short sale decreased by 39.0 percent to end the year at 4.2 percent of the market.

Prices: Home prices were up compared to last year. The overall median sales price increased 6.9 percent to \$223,000 for the year. Prices are expected to rise at a slow rate in 2018.

List Price Received: Sellers received 97.2 percent of their original list price received at sale, a year-over-year improvement of 0.9 percent. Since sales prices are expected to increase further in 2018, this should bring original list price received at sale up as well.

The historic tax reforms due to make their mark in 2018 will have varying effects across the nation. High-priced coastal markets may feel the changes stronger than the middle of the country. And some potential buyers may see the changes as providing less of an investment benefit for homeowners.

Some observers warn that there might be enough lack of incentives to stifle homeownership, which is already near 50-year lows. Policy makers claim that the reforms will help boost economic activity and profitability. Whichever direction we ultimately turn, the next year appears to offer a dalliance with balance intended to intrigue both sides of the transaction toward a common middle ground.

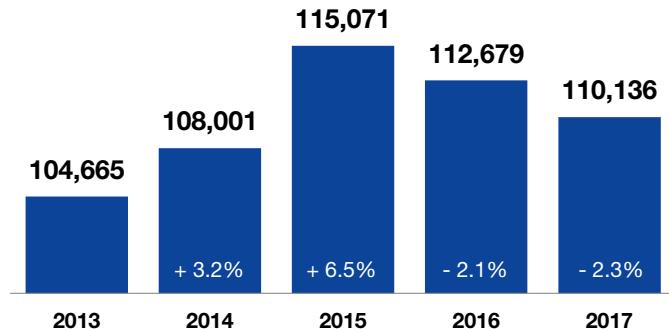
For those who have their minds made up to buy a home in 2018, it will likely be a competitive ride. The trend has widely been toward fewer days on market and fewer months of supply, indicating strong demand despite higher prices and low inventory. This could prove tricky for first-time home buyers, especially for those who are impacted by student loan debt, content to rent or among the more than 15 percent of adult children still living at home. In a landscape rife with new variables, residential real estate is certainly poised to offer an interesting and active year ahead.

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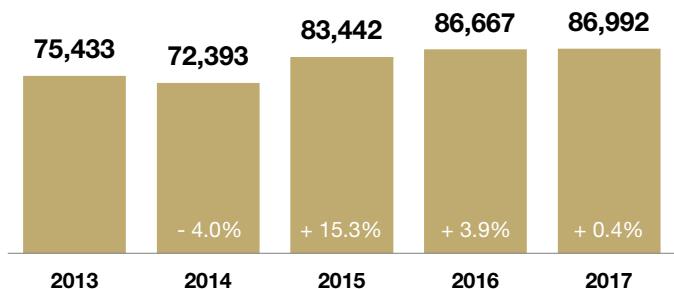
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Quick Facts

New Listings



Pending Sales



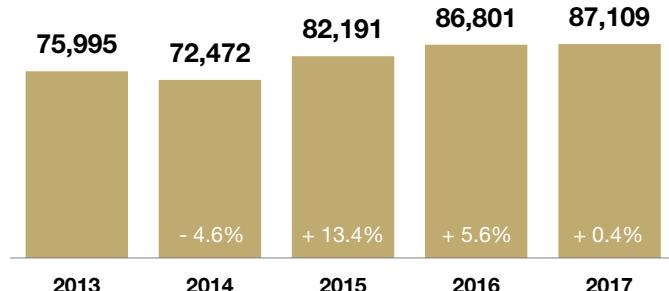
Top 5 Areas: Change in New Listings from 2016

Pipestone County	+ 341.7%
Norman County	+ 300.0%
Nobles County	+ 77.6%
Koochiching County	+ 65.8%
Wilkin County	+ 42.9%

Bottom 5 Areas: Change in New Listings from 2016

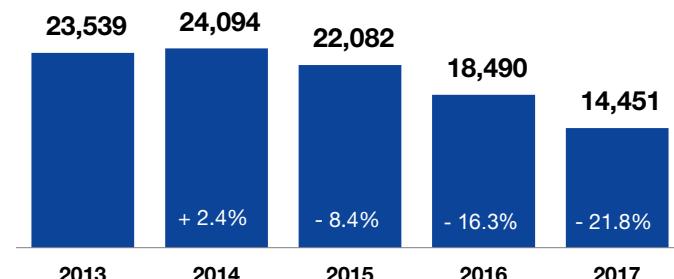
Lake of the Woods County	- 16.3%
Traverse County	- 22.2%
Yellow Medicine County	- 22.7%
Kittson County	- 23.8%
Watonwan County	- 33.8%

Closed Sales



Inventory of Homes for Sale

At the end of the year.



Top 5 Areas: Change in Closed Sales from 2016

Norman County	+ 300.0%
Pipestone County	+ 200.0%
Polk County	+ 88.1%
Nobles County	+ 58.8%
Lincoln County	+ 46.4%

Bottom 5 Areas: Change in Closed Sales from 2016

Steele County	- 16.7%
Clearwater County	- 20.0%
Houston County	- 23.4%
Wilkin County	- 27.3%
Red Lake County	- 45.0%

Top 5 Areas: Change in Homes for Sale from 2016

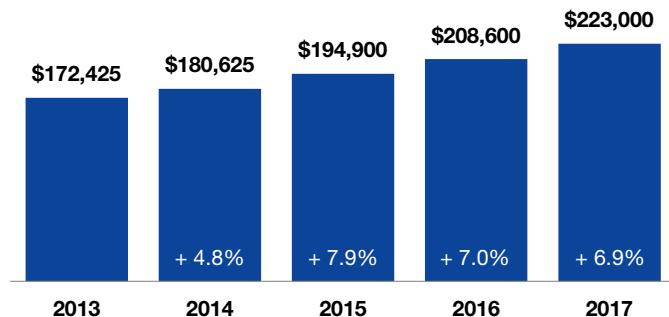
Marshall County	+ 250.0%
Red Lake County	+ 250.0%
Pennington County	+ 200.0%
Rock County	+ 200.0%
Stevens County	+ 185.7%

Bottom 5 Areas: Change in Homes for Sale from 2016

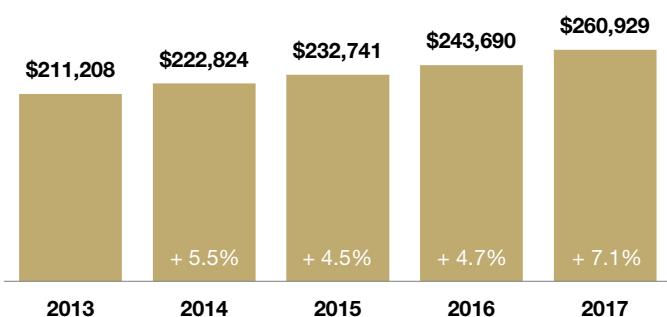
Mower County	- 29.3%
Olmsted County	- 30.3%
Lincoln County	- 31.8%
Norman County	- 33.3%
Mahnomen County	- 43.8%

Quick Facts

Median Sales Price



Average Sales Price



Top 5 Areas: Change in Median Sales Price from 2016

Norman County	+ 93.3%
Pipestone County	+ 56.0%
Jackson County	+ 50.2%
Traverse County	+ 47.9%
Lac Qui Parle County	+ 35.9%

Bottom 5 Areas: Change in Median Sales Price from 2016

Clay County	- 10.3%
Mahnomen County	- 10.9%
Swift County	- 15.3%
Stevens County	- 19.8%
Rock County	- 42.4%

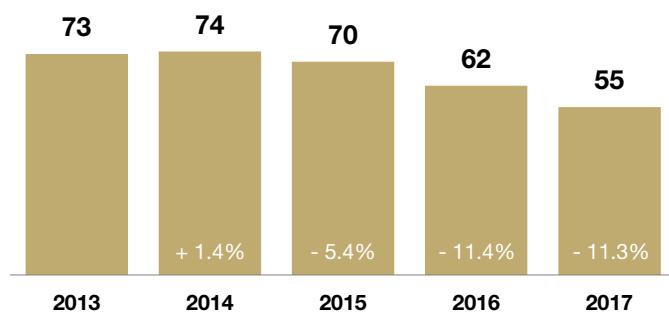
Top 5 Areas: Change in Avg. Sales Price from 2016

Norman County	+ 79.6%
Lac Qui Parle County	+ 39.4%
Pipestone County	+ 38.7%
Kittson County	+ 31.0%
Jackson County	+ 29.7%

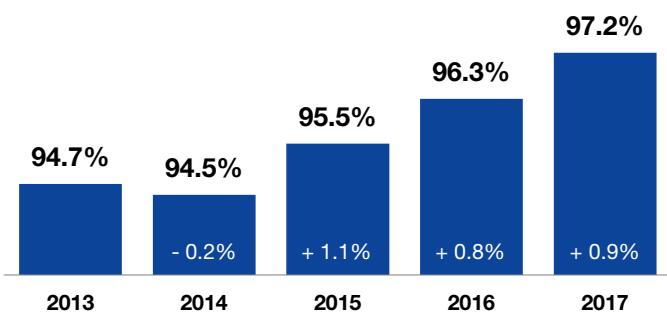
Bottom 5 Areas: Change in Avg. Sales Price from 2016

Traverse County	- 7.5%
Koochiching County	- 8.0%
Wilkin County	- 8.2%
Stevens County	- 12.6%
Rock County	- 25.5%

Days on Market Until Sale



Percent of Original List Price Received



Top 5 Areas: Change in Days on Market from 2016

Stevens County	+ 56.0%
Watonwan County	+ 42.1%
Kittson County	+ 41.1%
Mahnomen County	+ 26.9%
Yellow Medicine County	+ 18.0%

Bottom 5 Areas: Change in Days on Market from 2016

Grant County	- 30.6%
Traverse County	- 37.0%
Clay County	- 38.3%
Murray County	- 39.8%
Norman County	- 66.7%

Top 5 Areas: Change in Pct. of Orig. Price Received from 2016

Red Lake County	+ 5.2%
Big Stone County	+ 4.8%
Marshall County	+ 4.5%
Chippewa County	+ 4.2%
Cottonwood County	+ 4.0%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2016

Traverse County	- 2.8%
Mahnomen County	- 3.2%
Pipestone County	- 3.3%
Kittson County	- 3.5%
Rock County	- 3.5%

Lender-Mediated Review

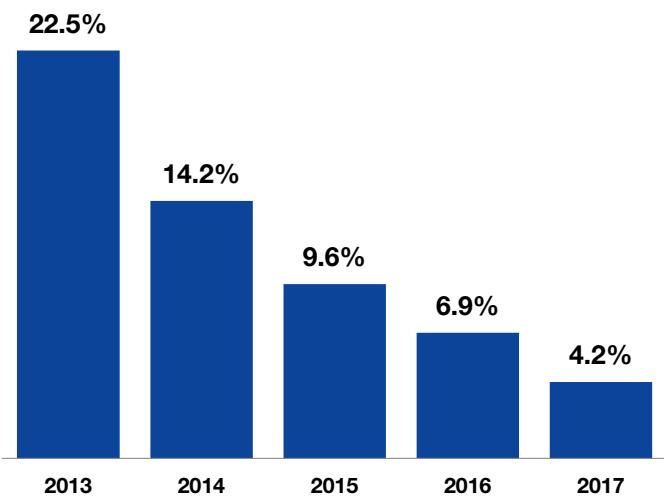
4.2%

Percent of Closed Sales
That Were Lender-Mediated

- 39.0%

One-Year Change in
Lender-Mediated Sales

Percent of Sales That Were Lender-Mediated



Top Areas: Lender-Mediated Market Share in 2017

Pipestone County	13.6%
Kanabec County	12.6%
Pine County	9.7%
Renville County	9.6%
Lake County	8.6%
Watonwan County	8.5%
Sibley County	8.1%
Meeker County	8.1%
Morrison County	7.9%
Mille Lacs County	7.9%
Carlton County	7.8%
Jackson County	7.7%
Cottonwood County	7.5%
Lincoln County	7.1%
Aitkin County	7.0%
Stevens County	6.7%
Waseca County	6.7%
Isanti County	6.6%
Roseau County	6.5%
Todd County	6.5%
Polk County	6.4%
Wadena County	6.2%
Rice County	5.8%
Saint Louis County	5.8%
Benton County	5.7%
Chippewa County	5.7%

+ 23.5%

Three-Year Change in Price
All Properties

+ 17.7%

Three-Year Change in Price
Traditional Properties

+ 11.7%

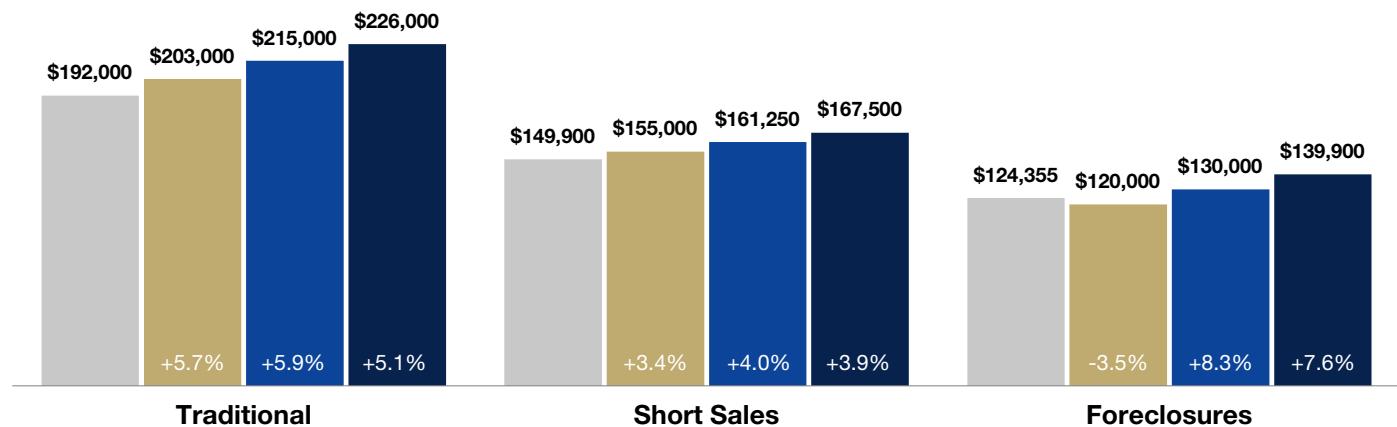
Three-Year Change in Price
Short Sales

+ 12.5%

Three-Year Change in Price
Foreclosures

Median Sales Price

■ 2014 ■ 2015 ■ 2016 ■ 2017



Bedroom Count Review

+ 1.8%

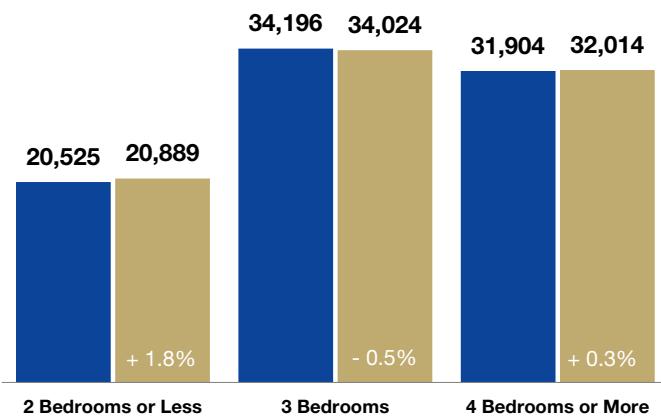
Growth in Closed Sales
2 Bedrooms or Less

+ 0.3%

Growth in Closed Sales
4 Bedrooms or More

Closed Sales

■ 2016 ■ 2017



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 2017

Carver County	50.4%
Scott County	48.9%
Stevens County	48.9%
Olmsted County	47.2%
Clay County	46.5%
Red Lake County	45.5%
Washington County	45.1%
Benton County	45.1%
Wright County	43.9%
Lyon County	43.5%
Sherburne County	43.4%
Stearns County	42.4%
Nicollet County	42.1%
Redwood County	42.1%
Dakota County	42.0%
Anoka County	41.0%
Goodhue County	40.2%
Blue Earth County	40.1%
Dodge County	40.1%
Wilkin County	40.0%
Yellow Medicine County	38.6%
Douglas County	38.6%
Chisago County	37.6%
Rice County	37.1%
Kandiyohi County	36.7%
Steele County	36.4%

97.2%

Percent of Original List Price Received in 2017 for All Properties

96.9%

Percent of Original List Price Received in 2017 for 2 Bedrooms or Less

97.5%

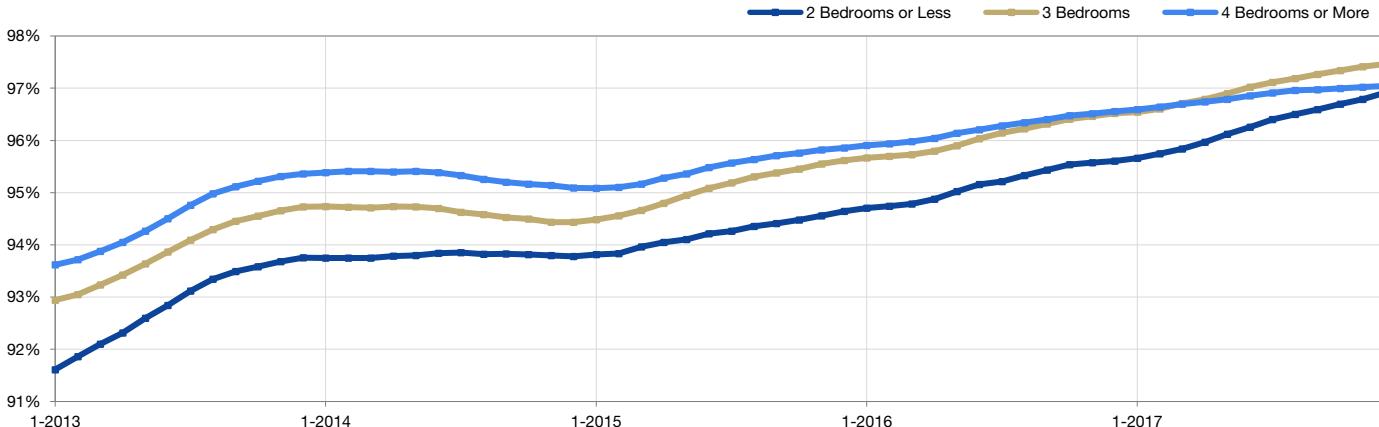
Percent of Original List Price Received in 2017 for 3 Bedrooms

97.0%

Percent of Original List Price Received in 2017 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

\$150,001 to \$200,000

Price Range with Shortest Average Days on Market Until Sale

\$100,000 and Below

Price Range with Longest Average Days on Market Until Sale

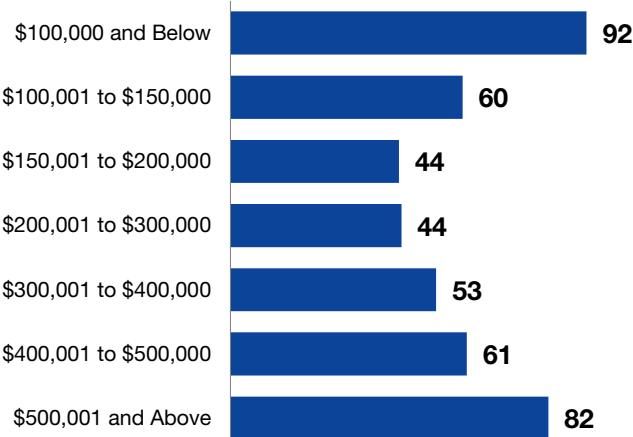
10.0%

- 15.5%

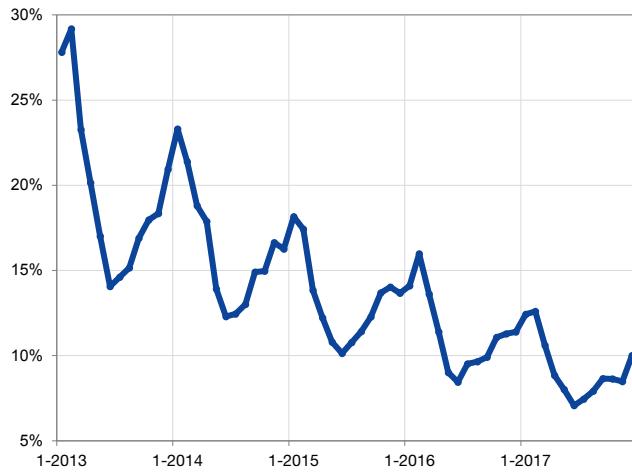
of Closed Sales at Year End were Priced \$100,000 and Below

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

+ 19.1%

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

\$400,001 to \$500,000

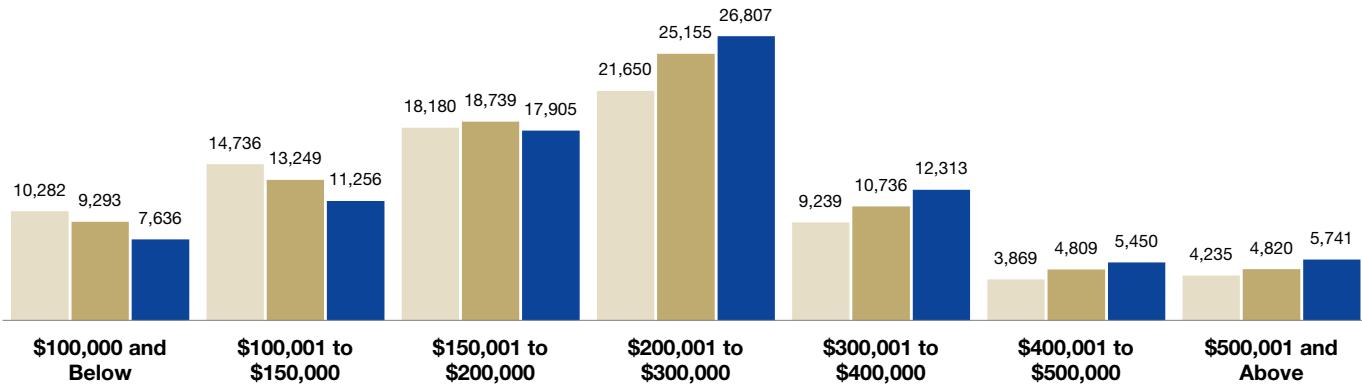
Price Range with the Fewest Closed Sales

- 17.8%

Price Range with Weakest One-Year Change in Sales: \$100,000 and Below

Closed Sales by Price Range

■ 2015 ■ 2016 ■ 2017



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 2016	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Entire State	87,109	+ 0.4%	1.7%	0.6%	95.8%	55	97.2%
1 – Northwest Region	444	+ 19.7%	2.0%	0.2%	94.4%	145	92.0%
2 – Headwaters Region	1,099	+ 3.8%	1.5%	0.4%	96.8%	122	93.3%
3 – Arrowhead Region	4,808	+ 3.2%	4.2%	0.4%	93.7%	101	92.9%
4 – West Central Region	2,575	+ 0.7%	1.4%	0.2%	98.1%	84	94.2%
5 – North Central Region	3,032	+ 3.8%	2.2%	0.4%	94.4%	93	93.6%
6E – Southwest Central Region	1,587	- 3.1%	1.6%	0.2%	95.3%	73	94.9%
6W – Upper Minnesota Valley Region	407	- 3.1%	2.2%	0.0%	97.3%	131	88.9%
7E – East Central Region	2,949	- 3.5%	2.4%	1.1%	92.9%	60	96.6%
7W – Central Region	7,296	+ 1.8%	1.4%	0.6%	95.2%	51	97.4%
8 – Southwest Region	811	+ 12.6%	2.7%	0.4%	96.3%	97	91.9%
9 – South Central Region	3,081	+ 4.2%	1.2%	0.3%	95.6%	97	94.9%
10 – Southeast Region	7,280	- 2.3%	1.0%	0.4%	97.6%	62	96.9%
11 – 7-County Twin Cities Region	51,622	- 0.2%	1.5%	0.7%	95.9%	40	98.4%
Aitkin County	407	+ 15.0%	3.2%	1.0%	92.9%	130	90.6%
Anoka County	6,201	+ 0.6%	2.3%	0.8%	94.5%	40	99.1%
Becker County	521	- 1.5%	1.5%	0.0%	98.5%	89	94.4%
Beltrami County	565	+ 7.6%	1.8%	0.4%	96.6%	119	94.1%
Benton County	545	- 1.1%	2.2%	0.7%	94.3%	62	96.2%
Big Stone County	73	+ 2.8%	0.0%	0.0%	100.0%	98	90.4%
Blue Earth County	867	- 5.3%	0.2%	0.0%	98.4%	103	95.9%
Brown County	332	+ 20.3%	1.5%	0.0%	94.6%	98	95.4%
Carlton County	483	+ 0.6%	5.6%	0.2%	92.1%	64	93.5%
Carver County	2,107	+ 1.2%	0.9%	0.4%	97.3%	43	98.1%
Cass County	680	+ 7.8%	2.1%	0.4%	95.9%	111	92.9%
Chippewa County	121	0.0%	4.1%	0.0%	95.0%	124	90.8%
Chisago County	1,017	- 2.8%	1.5%	0.8%	95.4%	51	98.0%
Clay County	73	- 11.0%	5.5%	0.0%	94.5%	50	94.9%
Clearwater County	52	- 20.0%	3.8%	0.0%	96.2%	146	93.2%
Cook County	169	+ 21.6%	3.0%	0.6%	96.4%	141	92.2%
Cottonwood County	67	+ 1.5%	7.5%	0.0%	92.5%	139	89.1%
Crow Wing County	1,440	+ 3.4%	1.4%	0.4%	95.1%	85	94.2%
Dakota County	7,580	+ 0.1%	1.4%	0.8%	95.6%	38	98.6%
Dodge County	339	+ 9.0%	0.9%	0.0%	98.2%	51	97.9%
Douglas County	722	+ 4.5%	0.6%	0.1%	98.8%	72	95.1%

Area Overviews

	Total Closed Sales	Change from 2016	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Faribault County	189	+ 12.5%	2.6%	0.5%	95.8%	146	88.5%
Fillmore County	222	+ 1.4%	3.2%	0.5%	96.4%	80	94.4%
Freeborn County	442	+ 5.2%	1.4%	0.2%	97.3%	83	92.4%
Goodhue County	688	+ 0.1%	0.9%	0.6%	95.5%	72	96.6%
Grant County	96	+ 41.2%	0.0%	0.0%	97.9%	93	90.6%
Hennepin County	20,679	- 1.1%	1.4%	0.6%	96.4%	40	98.3%
Houston County	95	- 23.4%	0.0%	0.0%	100.0%	100	92.8%
Hubbard County	384	+ 1.9%	0.8%	0.5%	97.4%	108	93.2%
Isanti County	809	+ 6.0%	2.6%	1.2%	93.4%	52	98.4%
Itasca County	630	+ 18.9%	1.0%	0.2%	95.7%	153	91.9%
Jackson County	23	+ 21.1%	8.7%	0.0%	91.3%	100	92.0%
Kanabec County	228	- 13.6%	3.5%	2.6%	88.2%	71	94.6%
Kandiyohi County	606	+ 7.8%	1.3%	0.2%	98.2%	90	93.5%
Kittson County	14	+ 40.0%	0.0%	0.0%	100.0%	182	88.5%
Koochiching County	81	+ 42.1%	2.5%	0.0%	95.1%	162	88.6%
Lac Qui Parle County	57	- 3.4%	0.0%	0.0%	98.2%	123	84.4%
Lake County	304	+ 2.4%	4.6%	0.3%	92.8%	138	91.3%
Lake of the Woods County	72	- 1.4%	0.0%	0.0%	95.8%	190	89.5%
Le Sueur County	507	+ 6.5%	0.8%	0.6%	94.9%	78	95.7%
Lincoln County	41	+ 46.4%	0.0%	0.0%	95.1%	119	90.9%
Lyon County	285	+ 4.4%	1.4%	0.7%	97.9%	85	93.5%
Mahnomen County	26	+ 36.8%	3.8%	0.0%	96.2%	137	87.9%
Marshall County	30	+ 25.0%	0.0%	0.0%	96.7%	141	91.5%
Martin County	216	+ 3.8%	3.2%	0.5%	95.4%	107	91.9%
McLeod County	517	- 13.1%	1.4%	0.0%	95.0%	53	97.1%
Meeker County	311	- 2.2%	1.3%	0.3%	92.6%	70	94.7%
Mille Lacs County	468	- 1.9%	4.1%	0.4%	92.1%	75	94.7%
Morrison County	425	+ 0.2%	2.6%	0.0%	92.2%	87	93.8%
Mower County	517	- 9.0%	3.7%	0.6%	95.4%	70	94.4%
Murray County	77	+ 14.9%	2.6%	0.0%	97.4%	109	90.1%
Nicollet County	426	- 3.4%	0.7%	0.0%	95.3%	95	96.4%
Nobles County	108	+ 58.8%	2.8%	0.0%	97.2%	50	94.3%
Norman County	4	+ 300.0%	0.0%	0.0%	100.0%	27	87.6%
Olmsted County	2,713	- 2.3%	0.3%	0.2%	99.5%	49	98.8%
Otter Tail County	927	- 2.0%	1.9%	0.1%	98.0%	93	94.0%

Area Overviews

	Total Closed Sales	Change from 2016	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
Pennington County	151	- 4.4%	2.0%	0.7%	96.7%	138	92.7%
Pine County	427	- 15.4%	1.6%	1.2%	89.7%	77	93.2%
Pipestone County	21	+ 200.0%	4.8%	0.0%	85.7%	126	85.5%
Polk County	111	+ 88.1%	5.4%	0.0%	90.1%	135	92.2%
Pope County	167	+ 6.4%	0.0%	1.2%	97.0%	75	94.0%
Ramsey County	7,392	- 0.5%	1.8%	0.6%	95.1%	38	98.3%
Red Lake County	11	- 45.0%	0.0%	0.0%	100.0%	110	95.5%
Redwood County	164	- 4.1%	2.4%	0.6%	96.3%	124	90.8%
Renville County	153	- 5.6%	4.6%	0.7%	90.2%	81	93.8%
Rice County	932	+ 2.6%	1.0%	0.3%	95.6%	54	97.3%
Rock County	25	+ 19.0%	4.0%	0.0%	96.0%	44	90.9%
Roseau County	123	+ 24.2%	0.0%	0.0%	93.5%	168	91.4%
Scott County	2,683	- 2.3%	0.9%	1.1%	96.0%	41	98.3%
Sherburne County	1,919	+ 5.0%	1.3%	0.6%	95.0%	44	98.2%
Sibley County	202	+ 20.2%	2.5%	2.0%	89.6%	76	95.1%
Saint Louis County	2,734	- 2.5%	4.9%	0.5%	93.5%	83	93.7%
Stearns County	2,141	+ 1.1%	1.7%	0.7%	94.6%	60	96.2%
Steele County	508	- 16.7%	0.4%	0.4%	96.5%	59	96.6%
Stevens County	45	- 15.1%	4.4%	0.0%	93.3%	117	90.1%
Swift County	68	- 8.1%	0.0%	0.0%	100.0%	151	88.5%
Todd County	283	- 5.4%	3.5%	0.7%	92.2%	83	92.3%
Traverse County	16	- 15.8%	0.0%	0.0%	100.0%	102	88.4%
Wabasha County	298	- 3.6%	2.0%	0.7%	97.7%	102	94.7%
Wadena County	204	+ 17.2%	5.9%	0.0%	92.6%	117	92.7%
Waseca County	295	+ 17.1%	1.0%	0.0%	94.9%	83	95.3%
Washington County	4,980	+ 2.9%	1.0%	0.7%	96.7%	45	98.0%
Watonwan County	47	- 7.8%	8.5%	0.0%	91.5%	162	86.7%
Wilkin County	8	- 27.3%	0.0%	0.0%	100.0%	63	90.3%
Winona County	526	+ 1.7%	1.7%	0.8%	97.7%	71	95.5%
Wright County	2,691	+ 0.7%	1.1%	0.6%	96.0%	47	98.1%
Yellow Medicine County	88	- 7.4%	4.5%	0.0%	95.5%	157	88.0%

Area Historical Median Prices

	2013	2014	2015	2016	2017	Change From 2016	Change From 2013
Entire State	\$172,425	\$180,625	\$194,900	\$208,600	\$223,000	+ 6.9%	+ 29.3%
1 – Northwest Region	\$91,000	\$91,500	\$123,000	\$121,500	\$125,000	+ 2.9%	+ 37.4%
2 – Headwaters Region	\$135,000	\$140,500	\$147,000	\$150,000	\$160,000	+ 6.7%	+ 18.5%
3 – Arrowhead Region	\$131,000	\$135,500	\$141,000	\$145,000	\$153,900	+ 6.1%	+ 17.5%
4 – West Central Region	\$150,000	\$152,500	\$166,000	\$173,000	\$180,000	+ 4.0%	+ 20.0%
5 – North Central Region	\$145,000	\$145,000	\$150,100	\$162,000	\$172,500	+ 6.5%	+ 19.0%
6E – Southwest Central Region	\$120,000	\$128,000	\$133,500	\$135,000	\$145,000	+ 7.4%	+ 20.8%
6W – Upper Minnesota Valley Region	\$72,400	\$65,000	\$73,500	\$72,750	\$77,075	+ 5.9%	+ 6.5%
7E – East Central Region	\$131,900	\$149,900	\$160,000	\$174,000	\$190,000	+ 9.2%	+ 44.0%
7W – Central Region	\$160,000	\$170,000	\$182,000	\$194,900	\$211,900	+ 8.7%	+ 32.4%
8 – Southwest Region	\$91,500	\$95,000	\$100,000	\$105,000	\$115,000	+ 9.5%	+ 25.7%
9 – South Central Region	\$129,900	\$132,500	\$141,000	\$148,500	\$154,000	+ 3.7%	+ 18.6%
10 – Southeast Region	\$142,500	\$145,500	\$157,850	\$168,000	\$182,000	+ 8.3%	+ 27.7%
11 – 7-County Twin Cities Region	\$199,000	\$212,000	\$224,900	\$236,900	\$250,000	+ 5.5%	+ 25.6%
Aitkin County	\$144,000	\$148,825	\$148,000	\$157,450	\$161,000	+ 2.3%	+ 11.8%
Anoka County	\$174,900	\$187,750	\$200,000	\$219,900	\$232,000	+ 5.5%	+ 32.6%
Becker County	\$169,500	\$185,000	\$179,900	\$192,000	\$215,000	+ 12.0%	+ 26.8%
Beltrami County	\$141,450	\$141,500	\$146,000	\$157,000	\$164,000	+ 4.5%	+ 15.9%
Benton County	\$138,000	\$149,500	\$154,000	\$165,000	\$176,000	+ 6.7%	+ 27.5%
Big Stone County	\$85,000	\$76,000	\$76,150	\$74,000	\$90,000	+ 21.6%	+ 5.9%
Blue Earth County	\$158,500	\$158,000	\$162,500	\$181,178	\$182,450	+ 0.7%	+ 15.1%
Brown County	\$109,000	\$105,500	\$116,000	\$118,000	\$123,750	+ 4.9%	+ 13.5%
Carlton County	\$126,000	\$132,000	\$143,500	\$147,750	\$156,000	+ 5.6%	+ 23.8%
Carver County	\$251,820	\$258,100	\$273,240	\$279,950	\$312,250	+ 11.5%	+ 24.0%
Cass County	\$166,000	\$165,000	\$178,000	\$188,000	\$210,500	+ 12.0%	+ 26.8%
Chippewa County	\$79,000	\$72,000	\$70,000	\$74,250	\$82,000	+ 10.4%	+ 3.8%
Chisago County	\$165,000	\$183,000	\$191,450	\$209,950	\$229,900	+ 9.5%	+ 39.3%
Clay County	\$144,000	\$136,000	\$158,600	\$208,000	\$186,500	- 10.3%	+ 29.5%
Clearwater County	\$100,000	\$84,750	\$93,500	\$129,000	\$131,750	+ 2.1%	+ 31.8%
Cook County	\$200,000	\$215,000	\$200,000	\$212,500	\$235,000	+ 10.6%	+ 17.5%
Cottonwood County	\$60,000	\$53,500	\$55,000	\$73,750	\$79,000	+ 7.1%	+ 31.7%
Crow Wing County	\$156,000	\$165,000	\$167,850	\$178,000	\$189,500	+ 6.5%	+ 21.5%
Dakota County	\$200,000	\$215,000	\$227,000	\$240,000	\$252,350	+ 5.1%	+ 26.2%
Dodge County	\$135,450	\$130,000	\$154,900	\$154,900	\$175,500	+ 13.3%	+ 29.6%
Douglas County	\$167,750	\$168,500	\$187,500	\$192,500	\$195,000	+ 1.3%	+ 16.2%

Area Historical Median Prices

	2013	2014	2015	2016	2017	Change From 2016	Change From 2013
Faribault County	\$56,500	\$59,000	\$72,000	\$69,950	\$70,000	+ 0.1%	+ 23.9%
Fillmore County	\$92,000	\$98,380	\$112,000	\$117,900	\$128,000	+ 8.6%	+ 39.1%
Freeborn County	\$73,000	\$77,000	\$79,900	\$87,200	\$90,000	+ 3.2%	+ 23.3%
Goodhue County	\$147,650	\$151,000	\$165,500	\$174,000	\$195,000	+ 12.1%	+ 32.1%
Grant County	\$73,800	\$69,950	\$90,638	\$100,000	\$118,000	+ 18.0%	+ 59.9%
Hennepin County	\$209,900	\$221,000	\$235,000	\$246,555	\$263,900	+ 7.0%	+ 25.7%
Houston County	\$118,500	\$129,700	\$134,900	\$144,000	\$163,813	+ 13.8%	+ 38.2%
Hubbard County	\$149,900	\$163,475	\$163,000	\$150,000	\$179,000	+ 19.3%	+ 19.4%
Isanti County	\$128,050	\$149,900	\$161,533	\$176,961	\$195,350	+ 10.4%	+ 52.6%
Itasca County	\$140,000	\$144,950	\$145,000	\$145,000	\$165,000	+ 13.8%	+ 17.9%
Jackson County	\$37,750	\$65,387	\$60,000	\$79,900	\$120,000	+ 50.2%	+ 217.9%
Kanabec County	\$100,000	\$101,500	\$121,625	\$130,000	\$144,050	+ 10.8%	+ 44.1%
Kandiyohi County	\$135,000	\$135,000	\$144,000	\$138,900	\$150,000	+ 8.0%	+ 11.1%
Kittson County	\$0	\$48,500	\$69,900	\$68,380	\$86,750	+ 26.9%	--
Koochiching County	\$72,000	\$83,625	\$65,500	\$115,000	\$112,000	- 2.6%	+ 55.6%
Lac Qui Parle County	\$58,000	\$41,000	\$68,250	\$48,000	\$65,250	+ 35.9%	+ 12.5%
Lake County	\$125,000	\$125,000	\$125,000	\$125,000	\$129,900	+ 3.9%	+ 3.9%
Lake of the Woods County	\$94,000	\$112,000	\$109,900	\$112,000	\$125,000	+ 11.6%	+ 33.0%
Le Sueur County	\$140,000	\$144,575	\$149,700	\$162,000	\$175,000	+ 8.0%	+ 25.0%
Lincoln County	\$64,200	\$75,000	\$74,500	\$77,250	\$77,765	+ 0.7%	+ 21.1%
Lyon County	\$126,000	\$128,000	\$130,000	\$127,750	\$135,000	+ 5.7%	+ 7.1%
Mahnomen County	\$53,935	\$68,000	\$75,000	\$73,475	\$65,500	- 10.9%	+ 21.4%
Marshall County	\$75,000	\$75,000	\$58,533	\$82,500	\$108,750	+ 31.8%	+ 45.0%
Martin County	\$89,900	\$85,000	\$104,000	\$94,900	\$89,000	- 6.2%	- 1.0%
McLeod County	\$115,000	\$131,500	\$138,000	\$141,250	\$158,000	+ 11.9%	+ 37.4%
Meeker County	\$115,000	\$121,000	\$127,500	\$139,000	\$145,000	+ 4.3%	+ 26.1%
Mille Lacs County	\$110,000	\$124,900	\$137,500	\$149,555	\$160,000	+ 7.0%	+ 45.5%
Morrison County	\$117,250	\$129,900	\$131,000	\$139,250	\$150,000	+ 7.7%	+ 27.9%
Mower County	\$87,500	\$89,850	\$94,000	\$99,950	\$106,000	+ 6.1%	+ 21.1%
Murray County	\$112,000	\$67,000	\$159,000	\$82,500	\$107,000	+ 29.7%	- 4.5%
Nicollet County	\$155,000	\$157,950	\$170,000	\$178,500	\$179,700	+ 0.7%	+ 15.9%
Nobles County	\$126,450	\$137,500	\$125,000	\$129,250	\$137,000	+ 6.0%	+ 8.3%
Norman County	\$72,000	\$33,450	\$60,000	\$30,000	\$58,000	+ 93.3%	- 19.4%
Olmsted County	\$166,000	\$169,850	\$181,330	\$197,500	\$220,000	+ 11.4%	+ 32.5%
Otter Tail County	\$139,900	\$140,000	\$154,900	\$158,500	\$170,000	+ 7.3%	+ 21.5%

Area Historical Median Prices

	2013	2014	2015	2016	2017	Change From 2016	Change From 2013
Pennington County	\$97,000	\$127,000	\$137,900	\$143,000	\$139,500	- 2.4%	+ 43.8%
Pine County	\$103,000	\$115,653	\$118,450	\$142,000	\$135,000	- 4.9%	+ 31.1%
Pipestone County	\$25,035	\$42,400	\$55,500	\$50,000	\$78,000	+ 56.0%	+ 211.6%
Polk County	\$72,000	\$82,000	\$93,250	\$105,000	\$122,500	+ 16.7%	+ 70.1%
Pope County	\$114,500	\$126,000	\$132,000	\$135,000	\$150,000	+ 11.1%	+ 31.0%
Ramsey County	\$163,000	\$176,500	\$187,855	\$200,000	\$216,500	+ 8.3%	+ 32.8%
Red Lake County	\$0	\$57,900	\$50,000	\$92,250	\$116,900	+ 26.7%	--
Redwood County	\$67,700	\$79,000	\$68,750	\$80,600	\$97,500	+ 21.0%	+ 44.0%
Renville County	\$65,500	\$73,500	\$64,750	\$75,000	\$77,950	+ 3.9%	+ 19.0%
Rice County	\$157,000	\$166,650	\$171,000	\$192,000	\$216,000	+ 12.5%	+ 37.6%
Rock County	\$25,000	\$85,000	\$184,500	\$147,500	\$85,000	- 42.4%	+ 240.0%
Roseau County	\$96,000	\$94,500	\$134,500	\$114,125	\$124,000	+ 8.7%	+ 29.2%
Scott County	\$226,750	\$239,900	\$245,000	\$257,000	\$266,950	+ 3.9%	+ 17.7%
Sherburne County	\$162,300	\$175,000	\$189,900	\$209,575	\$224,000	+ 6.9%	+ 38.0%
Sibley County	\$87,900	\$94,950	\$114,900	\$126,000	\$130,000	+ 3.2%	+ 47.9%
Saint Louis County	\$129,900	\$133,000	\$139,884	\$144,000	\$147,600	+ 2.5%	+ 13.6%
Stearns County	\$145,158	\$150,000	\$156,450	\$164,000	\$170,000	+ 3.7%	+ 17.1%
Steele County	\$129,450	\$130,000	\$144,500	\$148,900	\$158,000	+ 6.1%	+ 22.1%
Stevens County	\$89,750	\$76,600	\$78,000	\$134,000	\$107,450	- 19.8%	+ 19.7%
Swift County	\$69,000	\$63,750	\$72,500	\$73,000	\$61,850	- 15.3%	- 10.4%
Todd County	\$99,000	\$96,750	\$111,000	\$120,000	\$118,500	- 1.3%	+ 19.7%
Traverse County	\$55,250	\$31,750	\$59,000	\$48,000	\$71,000	+ 47.9%	+ 28.5%
Wabasha County	\$141,000	\$139,900	\$152,500	\$154,550	\$166,000	+ 7.4%	+ 17.7%
Wadena County	\$83,250	\$88,000	\$100,000	\$108,000	\$119,950	+ 11.1%	+ 44.1%
Waseca County	\$106,000	\$109,000	\$115,750	\$120,000	\$129,700	+ 8.1%	+ 22.4%
Washington County	\$220,000	\$236,000	\$242,150	\$260,000	\$278,500	+ 7.1%	+ 26.6%
Watsonwan County	\$58,863	\$79,500	\$100,000	\$83,500	\$83,500	0.0%	+ 41.9%
Wilkin County	\$159,900	\$121,000	\$82,750	\$88,000	\$102,000	+ 15.9%	- 36.2%
Winona County	\$130,000	\$132,000	\$139,100	\$149,900	\$147,950	- 1.3%	+ 13.8%
Wright County	\$176,000	\$185,000	\$205,000	\$219,000	\$236,274	+ 7.9%	+ 34.2%
Yellow Medicine County	\$56,275	\$71,750	\$82,250	\$79,500	\$75,000	- 5.7%	+ 33.3%