



House Housing Committee

Feb. 2025

Be a Home Owner—Best Values Offered Here Today



Need Money?

Financial

Auto Loans
PRENDERGAST FOR LOANS
417 So 3rd St. MA 0073

Real Estate Loans

5% LONG TERM

MORTGAGE LOANS

Buying Building Remodeling Refinancing

NO COMMISSION
Twin City Federal Savings & Loan Assn.
801 Marquette MA. 7548

5%

Principal and Interest Reduced by each monthly payment.
First Mtg. Loans on Real Estate 5 to 20 years to pay.
Complete "on or before" principle.



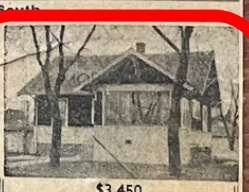
206 LA SALLE BLDG.—AT 3264

Apartments for Sale

68,900—3 apartments. Brick. 2 hot water plants. 1 oil burner. Two 6 room and 3 5 room appts. Well built and fine rental location, near Park and 17th St. Mr. Dexter, RS 3700.

General Management Company

Every Real Estate Service.
131 S. 7th St., Banker Bldg., AT 6481.
HAVE real income properties sale or trade.
DAVID F. JONES & CO., GE 4680.
875—3 RM. apt. & 2 lots in Brookside 2nd terms. T19 So. Line Bldg.



\$3,450
3809 LONGFELLOW SO.
\$345.00 down — \$30.00 per month, like rent, includes both interest and principal. 5 rms., frame, garage, all modern. Possession June 1st.
OWNER, MA. 7548

IMMEDIATE POSSESSION
3011 32nd AV. SO.
Three bedroom bungalow, molar air heat, insulated, hot water heater, garage, \$3,300. Open from 2 to 7 Thursday & Friday. Call MA 0123, Mr. Edeby.

NORTHWESTERN MORTGAGE COMPANY
3204 31st AV S.—Splendid 8 rm. modern home, all newly decorated. Ready to occupy. 2-car garage \$3,100. \$300 down, bal. less than rent. See list, terms, ins. tax & etc. Owner at 217 Met. Life Bldg., AT 191, RE. CO 6895.

4234 19TH AV. S.
2 BR. down, 2 BR. up, fine bungalow, type, east facing. Priced \$1,750. See list, terms, ins. tax & etc. Owner at 217 Met. Life Bldg., AT 191, RE. CO 6895.

BRAND new \$3200—\$3750, 2 very attractive new homes, 3 & 4 rooms, double insulation, weatherstripped, large wooded lots. 3131 3205 Kewadin Pl. Same as 50% ac. near 31th av. WA 0909.

5344 NOKOMIS AV. S.—3 rooms and bath, just decorated inside and out. \$1800.
DEAVER, 224 Plymouth Bldg. GE 2722

JUST COMPLETED—4500 to 4300 NA WADAWA BLVD.—\$2,300 to \$3,700. POOLE, MA 8035, WA 3741

6103 20th AV S.—Good all modern five room bungalow, double garage. \$2,900. DAVID F. JONES & CO., GE 4685.

3711 27TH AV. S.—3 RM. modern bungalow. Rear. Call owner, MA 0973.
3229 42d AV S.—3 rooms & bath, M. A. ht. Title insured. MA in 1531.

St. Louis Park \$4,200 HOME
On large lot in attractive suburban district. Fruit trees, cert. H. W. ht. oil bur. elec. water hir. 2 bedrooms, ice sleeping porch, everything in fine condition. Owner leaving city. Call tonight at 3200.

CALHOUN REALTY CO.
3040 Hennepin. Open eyes. KE 4462
QUICK SALE—Brookdale, \$3,750. Vacant June 1st. 2 bedrooms and bath. 5th car. M. B. HAGEN, Hopkins, WA 0266.

Interlachen Park
136 HOMEDALE ROAD
The charm of the country with city conveniences. Move into it. Property in excellent condition.
6 large rooms, sun parlor, break. rm., 1st fl. toilet and lav., 2-car attached gar. 80x133 lot, very low taxes. Well built and insulated. Price \$9,850. Terms.
DAVID F. JONES & CO. INVESTMENT CO. 501 2nd av S. MA 6381.

Houses for Sale

A Week-end Foresome

\$5,250—2802 W. 21st St. 1 bdrm. & bath on 1st floor, 3 bdrms. & bath on second. Garage, oil burner and fireplace.

\$7,350—1933 Humboldt Av. S. 4 bdrms. & slpg. porch, 2 baths; a beautifully finished and cared for home; oil burner, garage.

\$10,500—119 W. 50th St. An English Tudor type home with tile roof, 2 car garage, fenced yard, oil burner, American walnut finish, lav. on 1st floor. Sleeping accommodations for six people.

\$3,500—Last, if not least. A 2 bdrm. bungalow, needing some exterior paint and interior refinishing, but with H.W. heat, 2 car gar. A fine buy. 4415 Washburn Av. So.

AT 191
CONFERENCE BROS., INC.

Edina



IN EDINA
MODERN NEW HOME
1/2 ACRE GROUNDS
\$9750
5 MILES TO LOOP
By Appointment Only
HOOPER & ELLISON
3008 HENN. ESTAB. 1922. KE 1747

Browndale Park

RE 850. Eight front Colonial. 4314 Brown. dale, now building. Buy & select details to suit. Wm. Tuscany, Bldr. WA 2618.

Lots for Sale

\$350 TO \$750. Good building lots. A select lot at 4119 2d av S. RE 6219.

South Central

WANT OFFER for 50-foot lot, restricted dist., 5809 5511 11th av S. CO 3335.

St. Louis Park

\$480—100x135 FT. wooded homestead, near Minneapolis creek, in Galli-Curec estates. We plan, build and finance homes.
BRONSON-ERICKSON, INC.
509 2d av S. MA 5763

OWNER disposing of holdings. Bargain lots 50x144. Good residential district adjoining new homes. WA 4202, WA 4818.
LENOX ADD. \$175 UP. Choice bldg. lots. MA 0879. LO 9828, WA 5949.

Business Property

2893 3RD AV S.—Nr Lake st. Valuable property, suit. for business or residence. Mod. 8 rm. house, good cond. Large lot. By owner. AT 2818.

SALE OK REYN.—\$100 mo. 108 W. 3d st. Sprinkler, oil B., elev. 42x88, 3 fl. bath. CO 0216.

Out-of-Town Property for Sale
Price \$1000. 1 story mod. bust. property with liv. rms., cash on terms. GL 3181.



FEDERAL LOANS ON HOMES
LOWEST RATES—NO COMMISSION
5 to 20 Years to Pay
FIRST FEDERAL SAVINGS and LOAN ASSOCIATION
827 Marquette Ave. Phone BR. 1804

F. H. A. and Direct Loans

RESIDENCES—APARTMENTS
BUSINESS INVESTMENTS
Various Plans
One of our loans will fit your needs
THE UNION CENTRAL LIFE INSURANCE CO.
800 Roanoke Bldg.—AT 3367

4 1/2% 5% 5 1/2%
MORTGAGES ON MFLS. PROPERTY
Bright plan. Monthly payment loans. Federal housing administration insured. 24 hour appraisal service. RE NICKELS & SMITH COMPANY
4113 Hennepin MA 3431

IT PAYS TO INVESTIGATE
3-5-10-15 YEAR REAL ESTATE LOANS NO COMMISSIONS
MINNEAPOLIS SAV. LOAN ASSN.
218 METROPOLITAN LIFE BLDG. AT 719

NEW low interest rates without commission for loans on desirable owner-occupied homes and choice business properties in Minneapolis and St. Paul.
Northwestern National Life Insurance Co. 430 Oak Grove st. Minneapolis. AT 6441.

LOANS AT 4 1/2% AND 5%
On owner occupied homes and income property. Mpls.-St. Paul. Straight loans and Federal Housing Administration insured. H. F. WILLIAMS & CO. AT 0677.

FIRST MORTGAGE LOANS UNDER "F. H. A." plan and "F. I. C." plan. Construction Loans—Long Terms.
LOWEST RATES
THORPE BROS., INC. 519 Marquette av.

FIRST MORTGAGE FUNDS available for straight loans. Construction loans. FHA loans at minimum expense.
THAYER & SMITH 4207 Nicollet. LO 6727

HOME LOANS, 5% & up. No comp. interest reduced monthly. Home Federal Savings & Loan Assn. 220 Plymouth Bldg. CONTRACTS for Dead weight, promptly. DEAVER, 928 Plymouth Bldg. GE 2727.

4137 CHOWEN AV. S. Beautiful col. semi-bung. 3 B. R., firepl., glazed porch, insul. and weather air. 2 car garage. A real buy for \$5,200. AT 5877.
UNION AGENCY INC. 223 Rand Tower

4418 W 48th ST. 5 rm. stucco bungalow. M.A. heat, fireplace, etc. porch. nicely acc. all clear. \$380 down. \$32.50 a mo. for apt. call AT 5328 or LO 8016 avee.

IDEALLY arranged two-story 6-rm. house; fireplace; buffet; all newly decorated throughout; h. w. heat, attached garage, 4038 Upton av S. Open Sunday, 2 to 5. \$3,500. Terms. GE 6430. WA 3741

5304 WASHBURN AV. S.—6 rm. mod. bung. 3 B. Rms. H. W. ht. dbl. gar. 50 ft. front lot. Part of an estate, never to be sold. Drive by, but do not disturb tenant. Call owner for apt. LO 8028.

TO CLOSE an estate. For quick sale will sacrifice at fraction of cost beautiful corner brick residence in exclusive residential district. 5057 Lyndale S. Phone owner. CO 7300.

5 RM., 2 Bdrm. stucco bungalow. NEW! best tile bath. Used kitchen sink. In excellent condition. Garage. \$4,800. Terms. Near 53d & Drew.
THE TABOUR CO. 334 McKnight Bldg. 814 WEST 212 ST

5 room bung. H.W. ht. firepl. stor. 10x89, near street car. school, stores & Lake Harriet. CASB. CO 4325.

BUNGALOW. H. A. heat, combination liv. rm. & dining rm., Murphy bed, 1 bedroom, bath screened porch, phone for \$2995.
LO 2595 or LO 5111.

5309 IRVING—New home below \$8,000. Attach. dbl. gar. amuse. rm. 2 B. R. S. Sunday 2-3. Apt. CO 3084.

HOME LOANS



IN HENNEPIN AND RAMSEY COUNTIES
CONVENIENT PAYMENTS EXTENDING OVER MANY YEARS. NO COMMISSION.

A GOOD TREE TO COME TO FOR SHELTER
THE MINNEAPOLIS SAVINGS AND LOAN ASSOCIATION

METROPOLITAN LIFE BUILDING, 2nd Ave. So. and 3rd St.

Houses for Sale

Washburn, Lynnhurst, Harriet



3 FINE BEDROOMS OIL HEAT BASEMENT GARAGE \$7450
HOOPER & ELLISON
3009 Hennepin. Estab. 1922. KE 1747

\$6,000—BRICK & STUCCO, 3 B. Rm. home. H.W.H. firepl. 2nd av S. AT 6718.

1937 VINCENT AV S.—5 rm. bung., amuse. rm., glazed porch, oil B. WA 2770.
BEAUTIFUL Lynnhurst home, sale or exchange for Minnesota or suburbs. CO 7473. Will take \$500 for equity in 2 B. R. mod. bung., gar. Bal. \$30 mo. CO 4083.
3 BEDRM. home, latest features, dbl. gar. nr. Burroughs school. WA 3504.

\$6,000—Two story 3 b. rms., firepl., nook. 4913-15 Logan av. So. DIXIE Porches. 3207 Zenith av. S. AT 6778.

2 NEW BUNGALOWS
4913-15 Logan av. So. DIXIE Porches.
\$2,500—ATTRACT. bung. in Harriet dist. like new. RE 5309. WA 1929 after 6.

TO CLOSE estate: 3 bedroom house, 55th and France ave. \$3,500. CO 0912.

Pay Your Mortgage Like Rent

—Your monthly payments take care of principal, interest and taxes. At a stated time your debt is wiped out. You have no renewal fees or refinancing to worry about.

Low Rates
No Commission
No Appraisal Fees

Farmers & Mechanics Savings Bank

115 S. 4th Street

Take a tip from the Birds
BUILD A NEST
this spring—BORROW 80% AS MUCH AS... FOR AS LONG AS 19 YEARS
FHA PLAN
FHA PLAN
NATIONAL BANK
517 MARQUETTE AVE.

South



\$3,450

3809 LONGFELLOW SO.

\$345.00 down — \$30.00 per month, like rent, includes both interest and principal. 5 rms. **frame** garage, all modern. Possession June 1st.

OWNER, MA. 7548

7/8/82

FNMA

USE THE FOLLOWING DATA ON ALL FNMA PROGRAMS

BANCOTE NOTES

1 UNIT.....\$107,000	OWNER OCCUPIED.....5%
2 UNIT.....\$136,000	NON-OWNER OCCUPIED....20%
3 UNIT.....\$165,100	
4 UNIT.....\$205,300	

60 DAY COMMITMENTS

FNMA CONVENTIONAL/BUYDOWN (See Reverse Side For 11 Buydown Plans)

Owner Occupied Insured.....	16 3/4%	3 pts
" " "	17%	2 pts
Non-owner Occupied.....	17 1/2%	3 1/2 pts

FNMA ARM...with a BUYDOWN

FNMA ARM Interest Rates:

-Insured Conventional loans with Interest Rate ties to 5 year Treasury Security.	Owner Occupied.....	16 7/8%	2 pt
-Interest Rate and payment are adjusted up or down every 5th year to reflect 5 year Treasury Security.	Non-owner Occupied...	17 3/8%	3 1/2 pts
-Can use FNMA Buydowns - Plans, 1, 2, 3 (See Reverse)			

FNMA RESALE/REFINANCE

- New Conventional Mortgage to REWRITE a loan PRESENTLY being held by FNMA (FHA/VA/CONV).
- See reverse side for information needed so we can call FNMA for a quote -- Quotes are usually below 13.50%
- 1/4% Commitment Fee plus discount points.
- Can be owner or non-owner occupied.
- Can use ALL FNMA Buydown programs.

FHA/VA

15 1/2% 14 1/2%

OPTION A...60 Day Commitment...	\$65,001 to \$135,000.....	6.50 points	11 points
	\$30,000 to \$65,000.....	7 points	11 1/2 points
FHA/VA GPM.....	\$65,001 to \$135,000.....	8.50 points	13 points
	\$65,000 or less.....	9 points	13 1/2 points

OPTION B...10 Day Commitment... "Prevailing Interest Rate at time of Closing"

Points locked in 10 days prior to closing

USE FHA BUYDOWNS (See Reverse Side for 11 Plans) Buydown Points + 1 point higher than Market Points

CONVENTIONAL

REGULAR CONVENTIONAL

LOAN AMOUNTS

-Owner occupied/30 day commitment/7 year balloon.	\$30,000 to \$200,000...20% down
-Refinance to consolidate debt and payoff existing liens.	\$200,001 to \$225,000...25% down
-Use on Condos, Townhouses, Rowhouses--Must be a resale unit. These <u>do not</u> need to be FNMA approved projects.	\$225,001 to \$250,000...30% down

RATES: START AT: **18%** with **1** point...BUYDOWN TO **16 3/4%** with **5 1/2** points.

JUMBO CONVENTIONAL...Loans up to \$500,000.....Call for quote on rate and terms.

We now have SECOND MORTGAGES available--Call for quote on rate and points.

MAGGIE MAE CONVENTIONALS: 30 year mortgages/60 day commitments/33% & 38% qualifying ratios
17.75%_3 pts 5% downpayment up to \$150,000 - 20% downpayment up to \$300,000.

PLEASE GIVE ME A CALL SO I CAN ANSWER ANY OF YOUR QUESTIONS OR HELP YOU QUALIFY YOUR BUYER UNDER ONE OF OUR NEW PROGRAMS.

SINCERELY YOURS,

Jim
JIM DUFFY
Loan Officer

CONVENTIONAL

Market Points

REGULAR CONVENTIONAL

- Owner occupied/30 day commitment/7 year balloon.
- Refinance to consolidate debt and payoff existing liens.
- Use on Condos, Townhouses, Rowhouses-Must be a resale unit. These do not need to be FNMA approved projects.

LOAN AMOUNTS

- \$30,000 to \$200,000...20% down
- \$200,001 to \$225,000...25% down
- \$225,001 to \$250,000...30% down

RATES: START AT: **18%** with **1** point...BUYDOWN TO **16 3/4%** with **5 1/2** points.


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SINCERELY YOURS,


JIM DUFFY
Loan Officer

Business: 926-7111 Home: 934-0330

Pager: 538-1709

Understanding the housing metrics and indicators

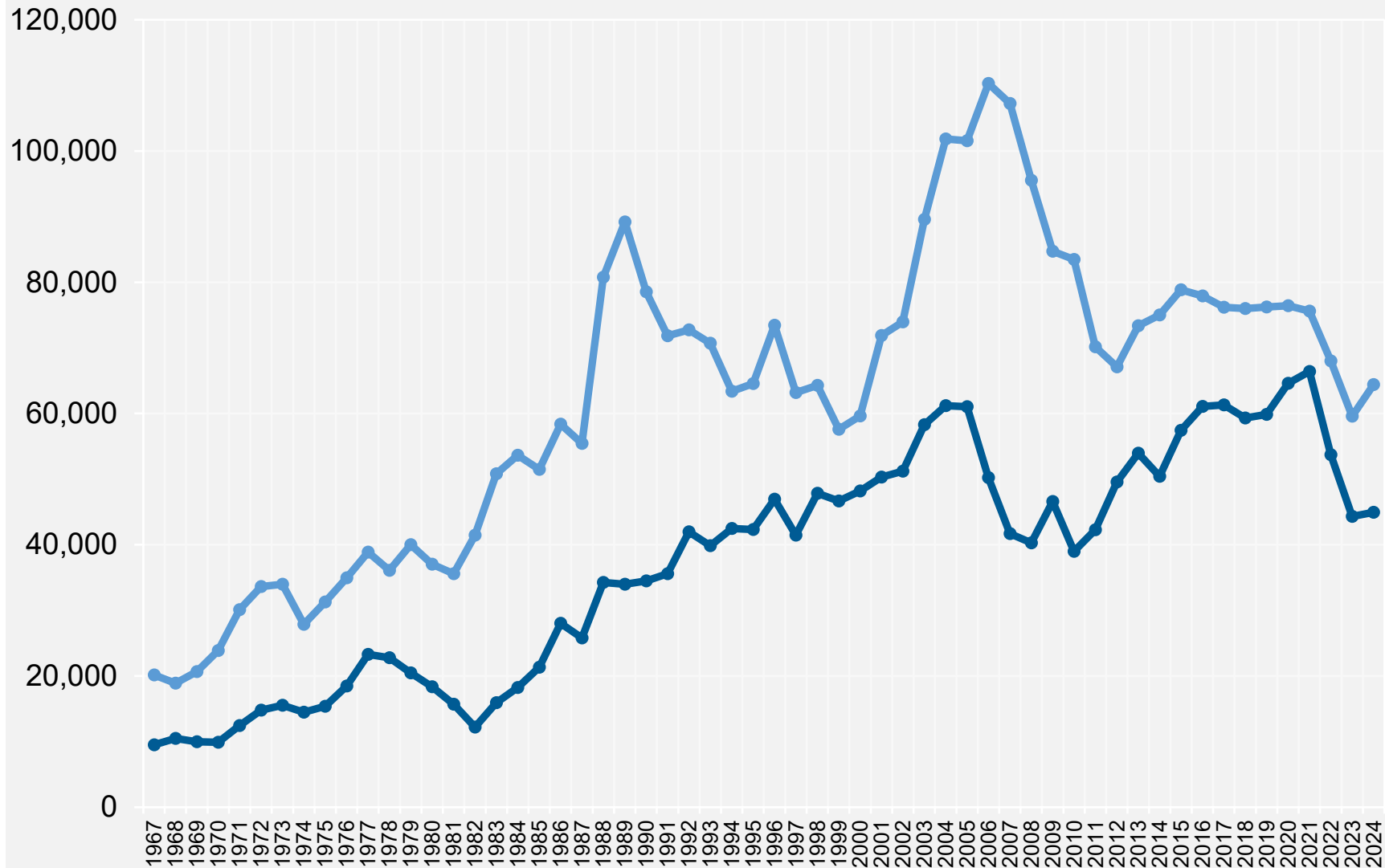
New Listings	A count of the properties that have been newly listed on the market in a given month.
Homes for Sale	The number of properties available for sale in active status at the end of a given month. Also known as inventory. For this metric, the "12 months" calculation is the average of the most recent 12 months of data.
Pending Sales	A count of the properties on which contracts have been accepted in a given month.
Closed Sales	A count of the actual sales that have closed in a given month. For those familiar with NorthstarMLS data fields, this includes SOLD and COMP SOLD figures. Calculations are based on sold data.
Days on Market	Median or average number of days between when a property is listed and when an offer is accepted in a given month. Calculations are based on sold data.*
Months Supply	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. Also known as absorption rate.
Sales Price	Calculations are based on sold data. Prices do not account for seller concessions. Median represents the point at which half of the homes that sold in a given month were priced higher and half were priced lower. Average is the mean sales price for all closed sales in a given month.*

Price Per Square Foot	Calculated by taking an average or a median of closed sales price divided by square footage for each individual listing in the current period. Calculations are based on sold data. Prices do not account for seller concessions.*
Original List Price	Median or average of the first price of a home listing.
Percent of Original Price	Percentage found when dividing a listing's sales price by its original list price, then taking the average for all sold listings in a given month, not accounting for seller concessions. Calculations are based on sold data. Example: Example: A property is listed at \$200,000, reduced to \$190,000 and taken off the market. Then the same property is listed again at \$180,000 a few months later and is further reduced to \$175,000. It closes for \$160,000. We take the ratio of \$160,000:\$180,000 or 88.9% instead of \$160,000:\$200,000 because a new listing ID was issued.
Percent of Last List Price	Percentage found when dividing a listing's sales price by its last listed price, then taking the average for all properties sold in a given month, not accounting for seller concessions. Example: So using the example from Percent of Original List Price, that same property that was originally listed at \$200,000 taken off the market, relisted at \$180,000 a few months later, reduced to \$175,000 and sold for \$160,000 would have a ratio of \$160,000:\$175,000 or 91.4%.
Dollar Volume	The total dollar amount of all sales for the selected criteria.

Twin Cities Housing Market Activity

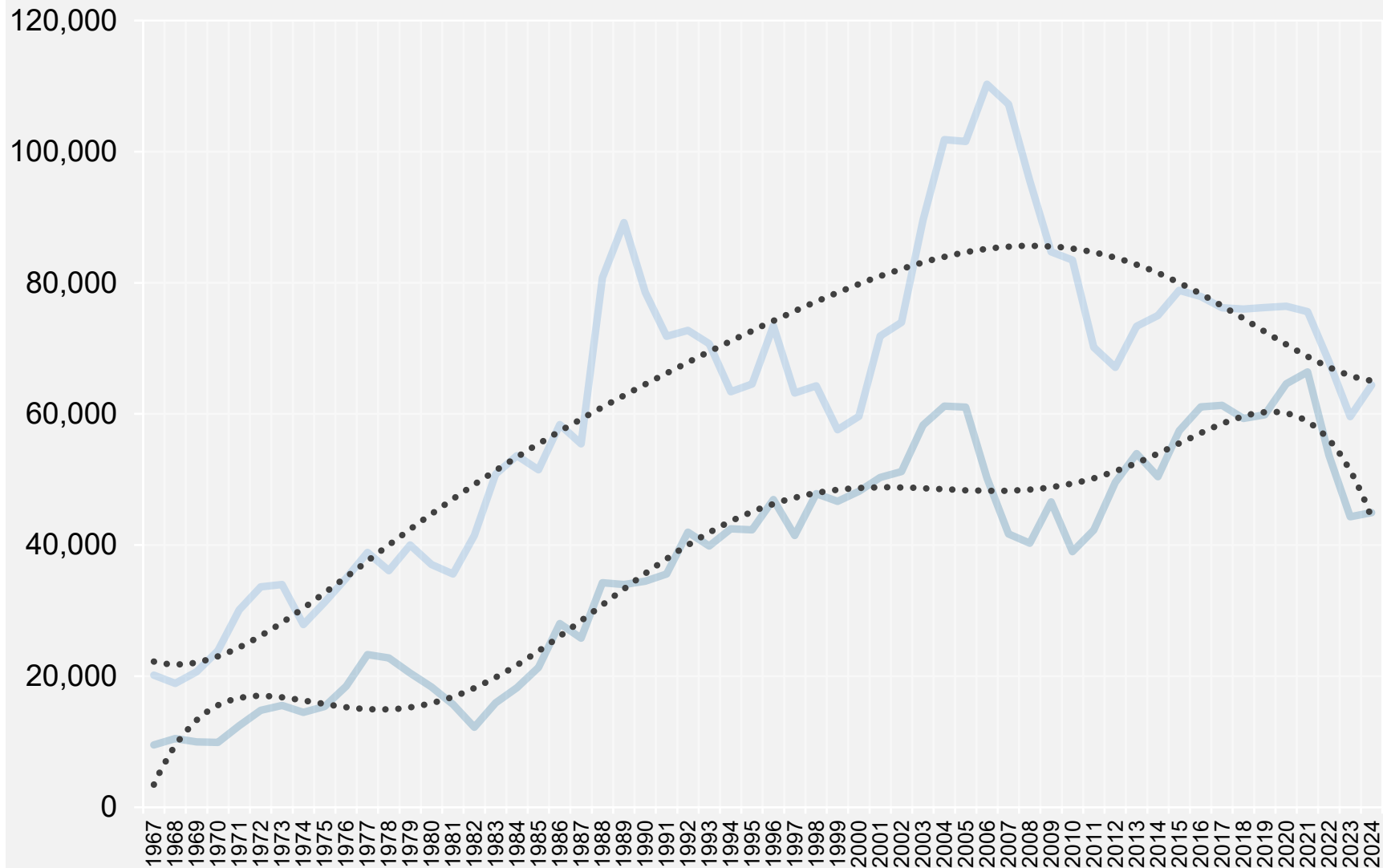
New Listings and Closed Sales (1967-2024)

- New Listings
- Closed Sales



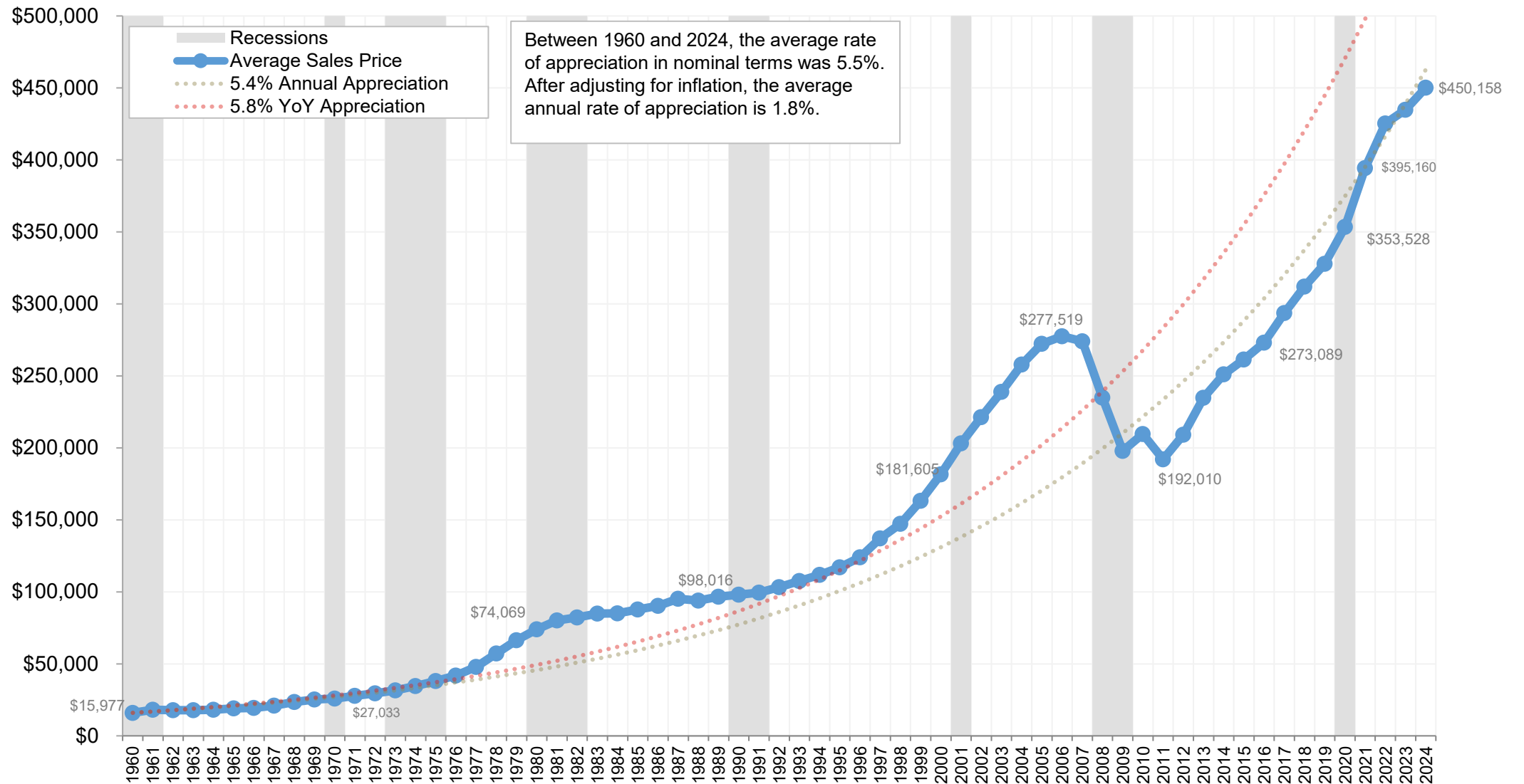
Twin Cities Housing Market Activity

New Listings and Closed Sales (1967-2024)



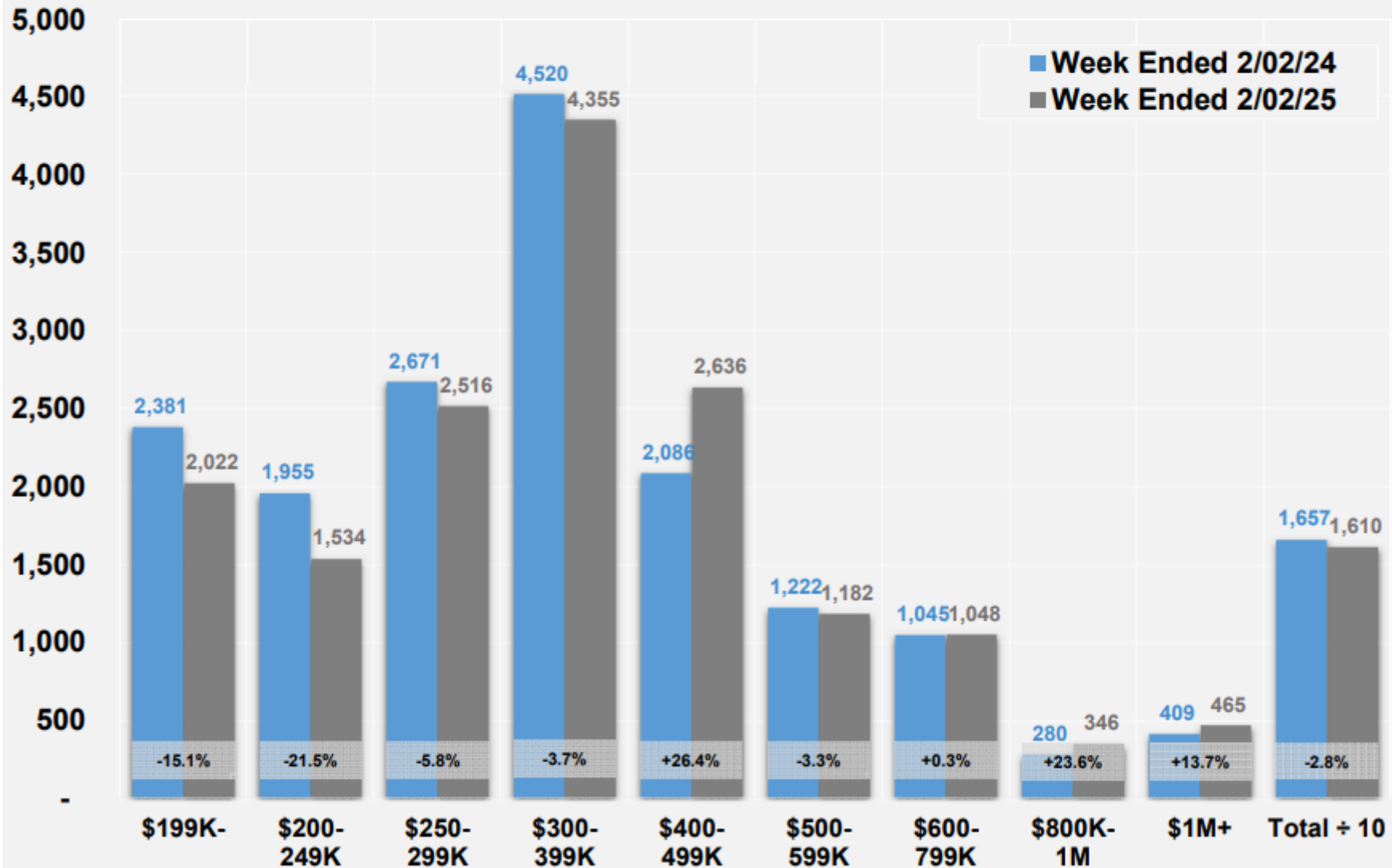
The Great Mean Reversion:

Average Residential Sales Price, Twin Cities Metro (unadjusted nominal dollars)



Showing Activity by Price Range

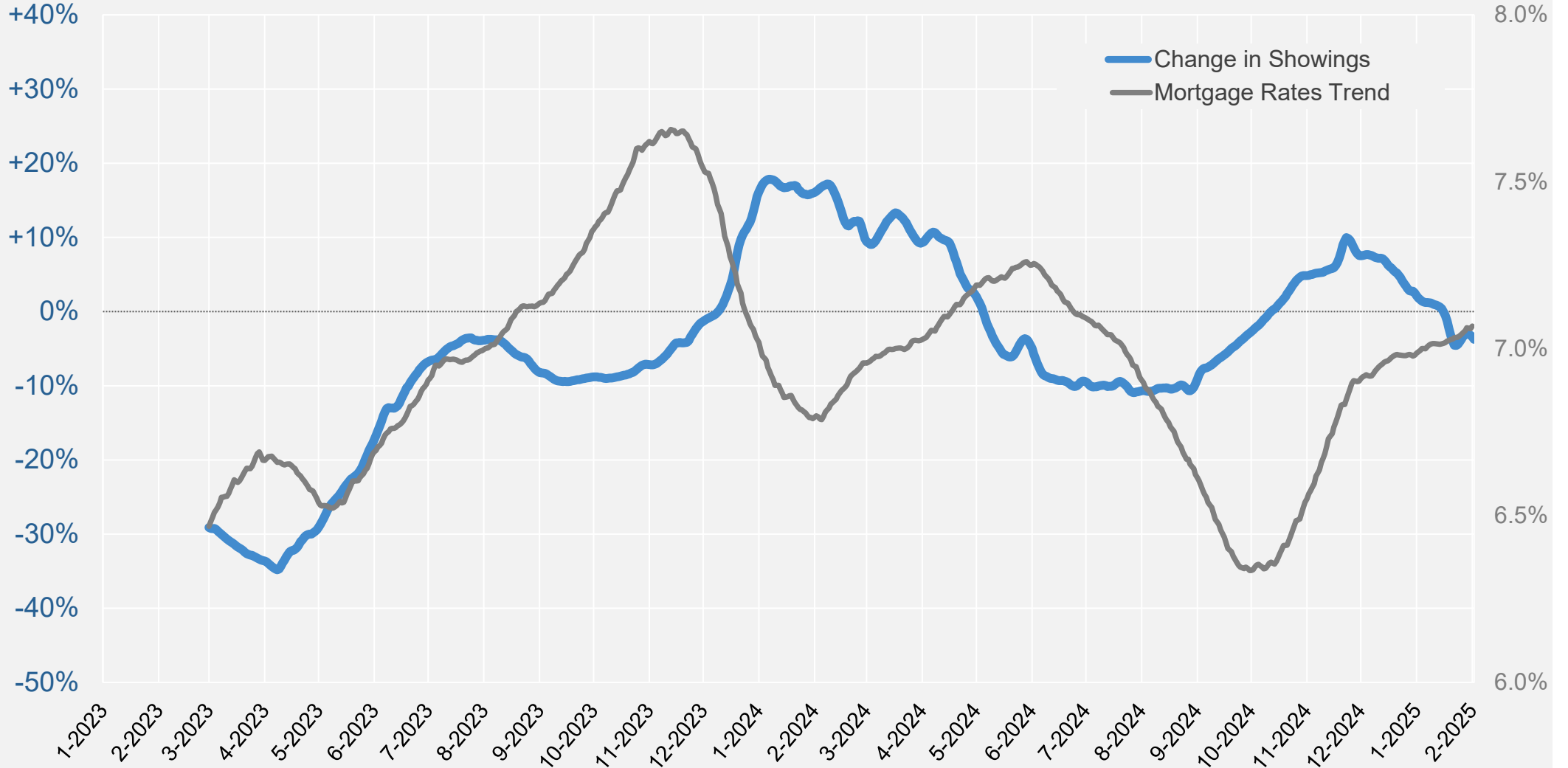
MLS-Wide



Change in Showings Trend

With 30yr FRM (R. axis, trend)

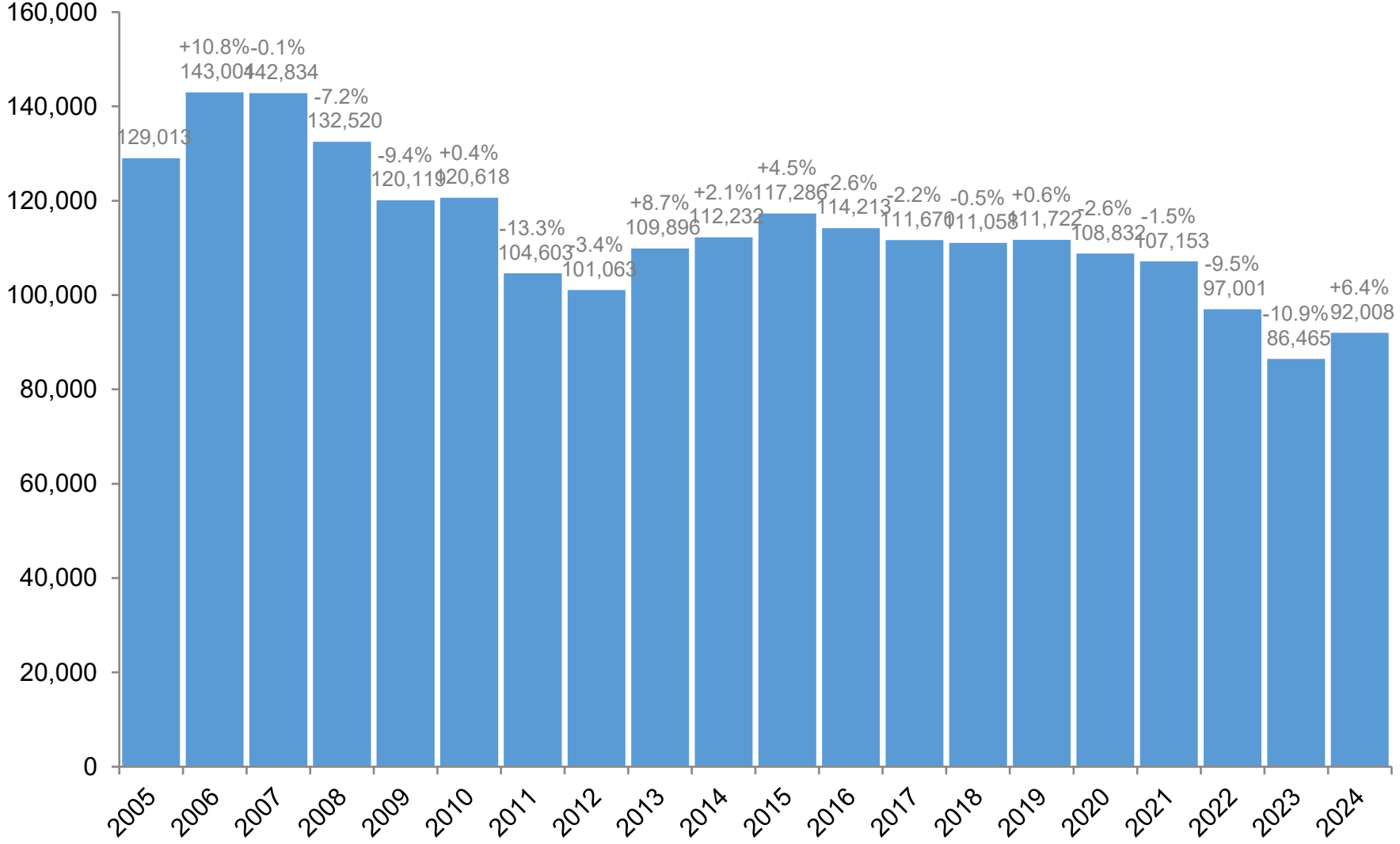
MLS-Wide | Rolling Weekly Moving Average



Major Metrics

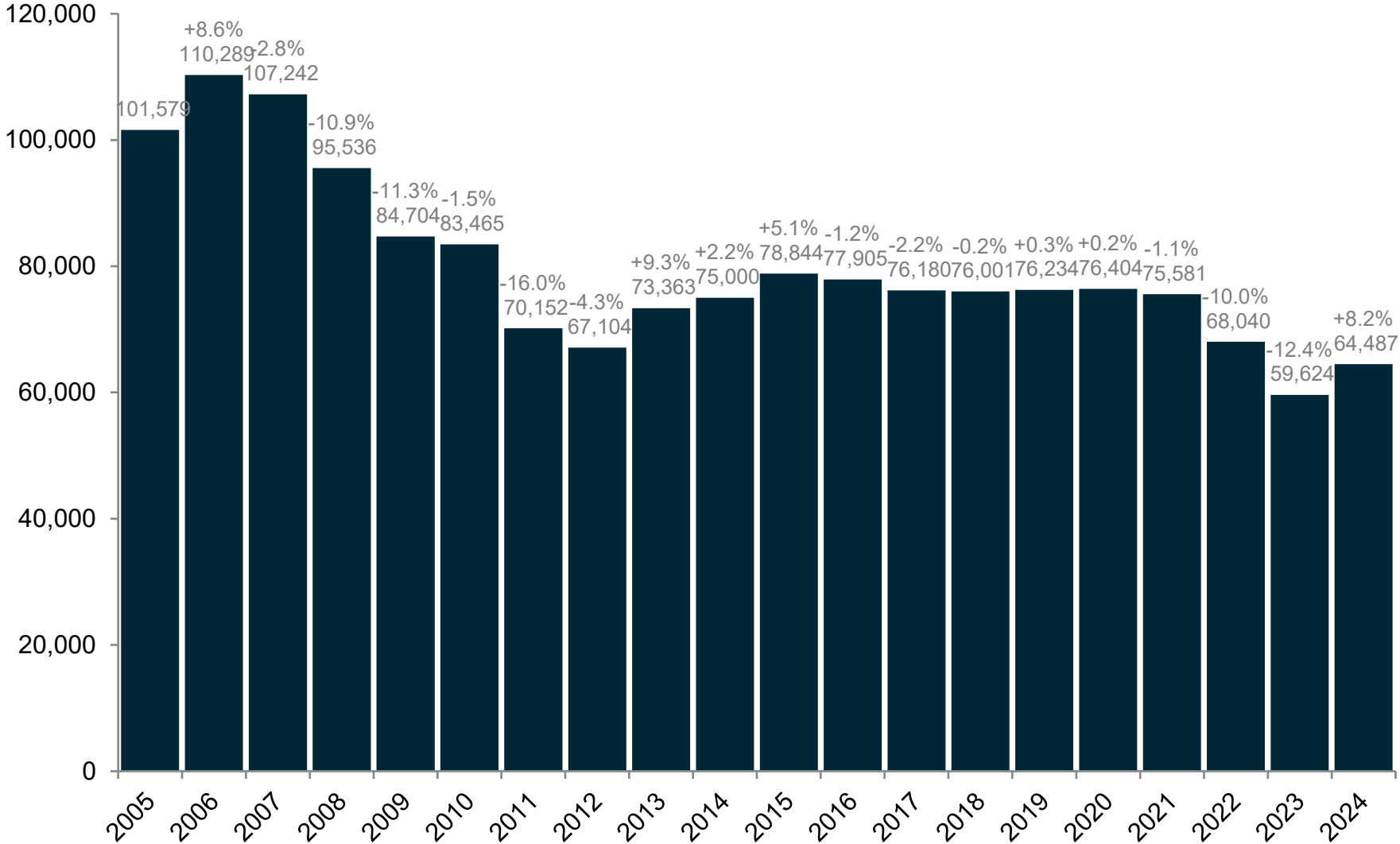
Historical View

Minnesota | New Listings | Annual



Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2025 MNR

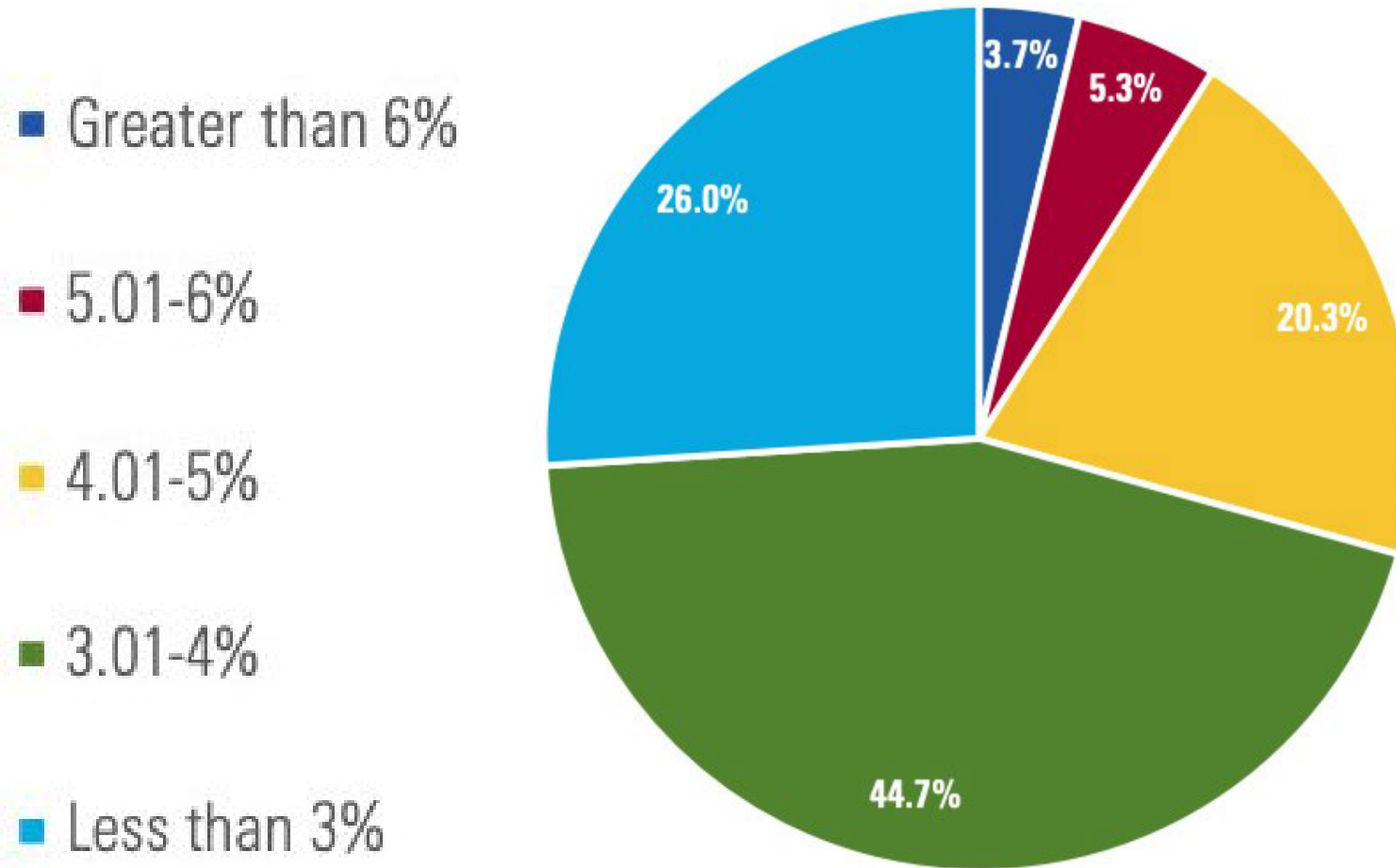
Twin Cities, MN | New Listings | Annual



Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2024 MNR

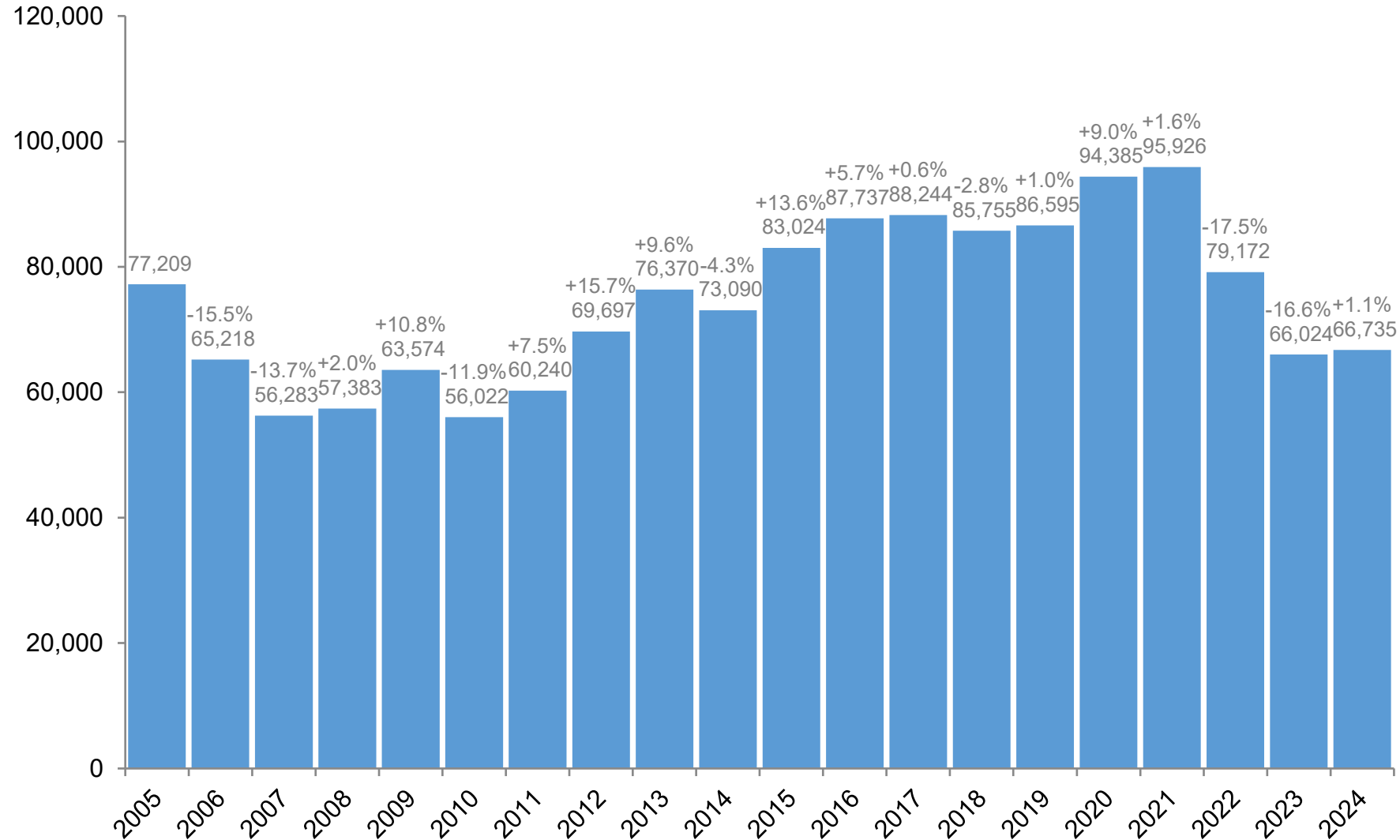
Exhibit 6 Most Outstanding Mortgages Have a Rate Below 5%

Percentage share of outstanding mortgages by interest rate.

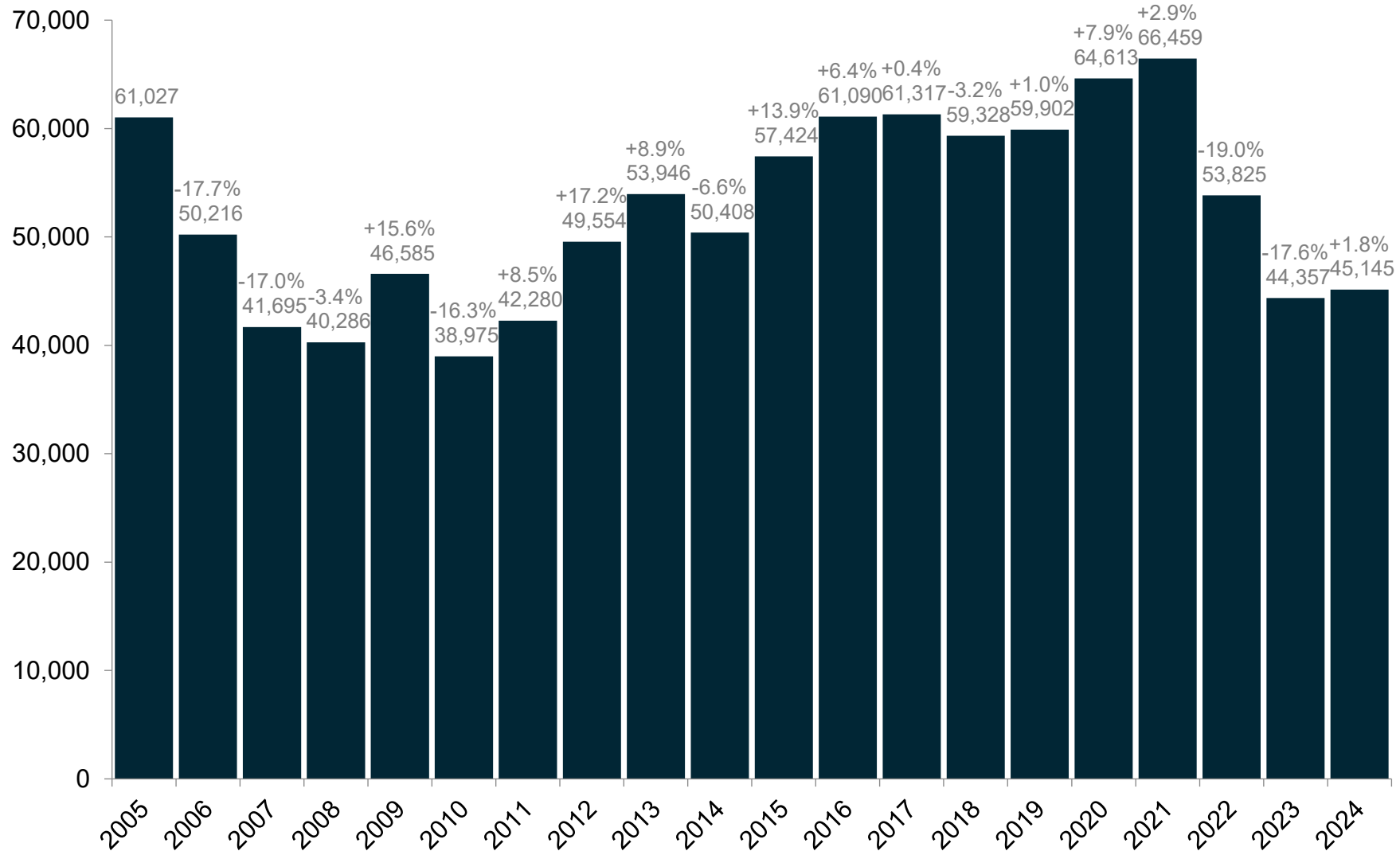


Source: Federal Housing Finance Agency, Morningstar.

Minnesota | Closed Sales | Annual



Twin Cities, MN | Closed Sales | Annual

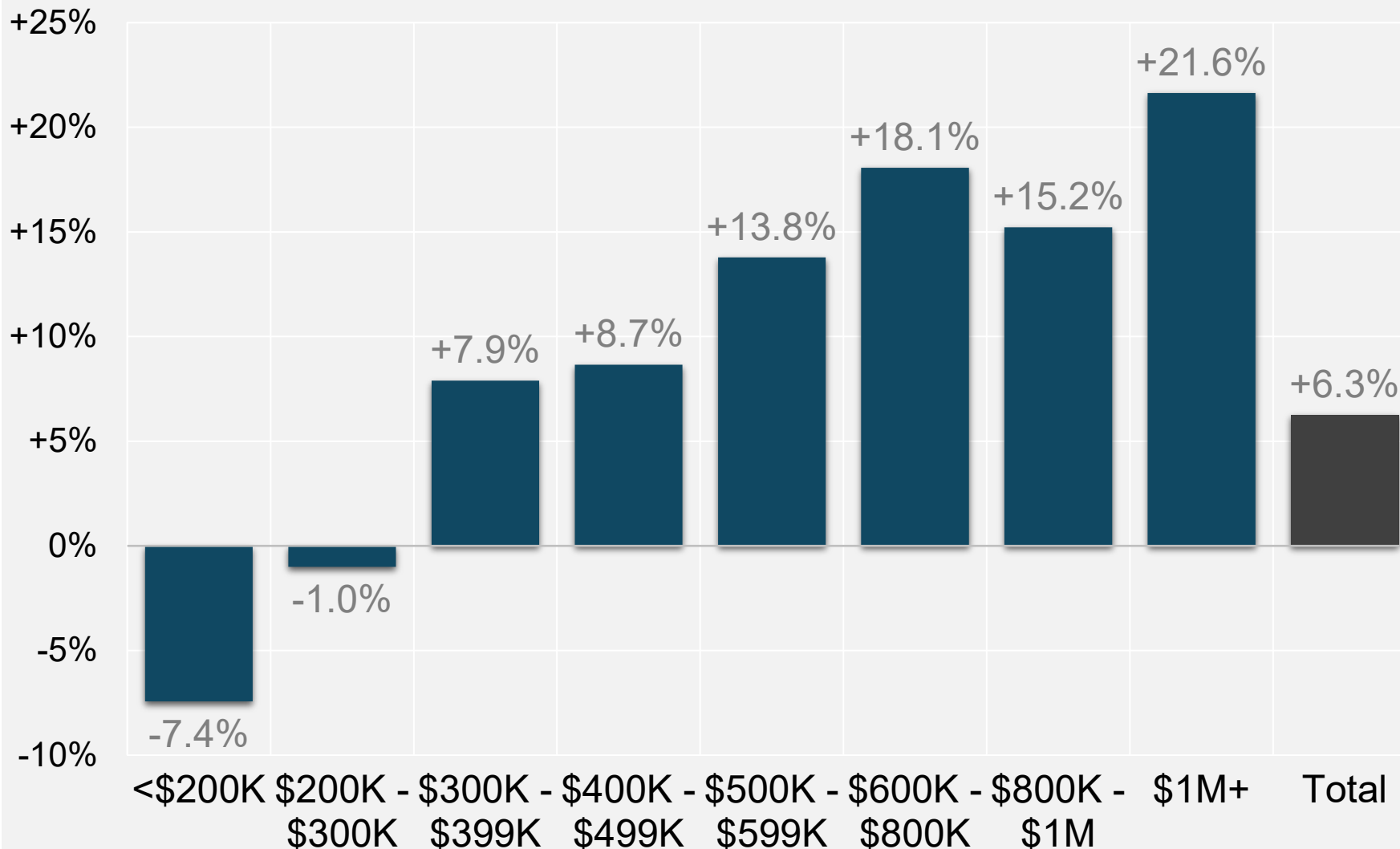


2024
New
Listings



Change in New Listings by Price Range

Entire NorthstarMLS Region (MN Only) | 2023 vs. 2024



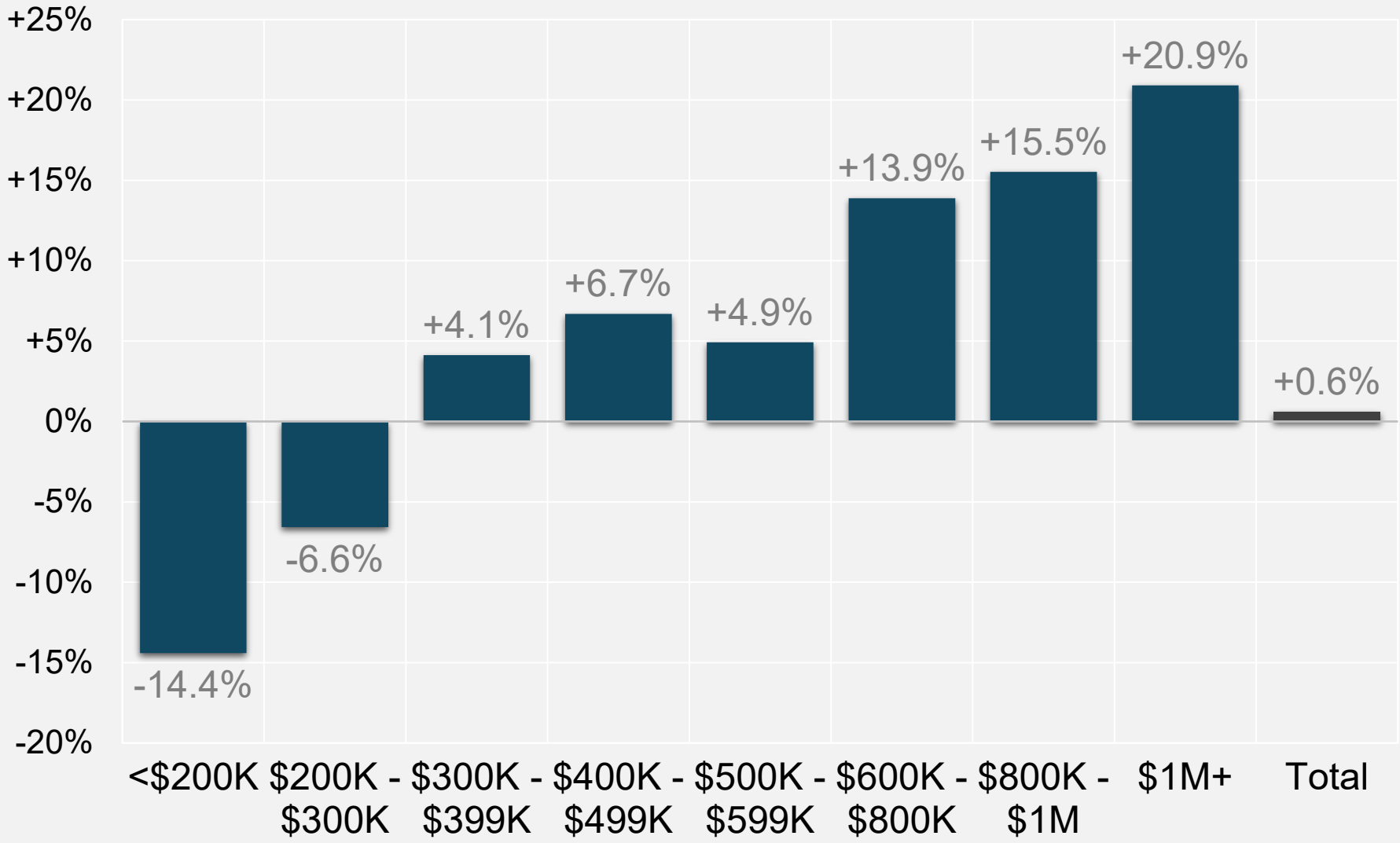
Source: Minnesota Realtors® and RMLS of MN, Inc. | © 2025 MNR | May be reproduced with attribution

2024
contracts



Change in Pending Sales by Price Range

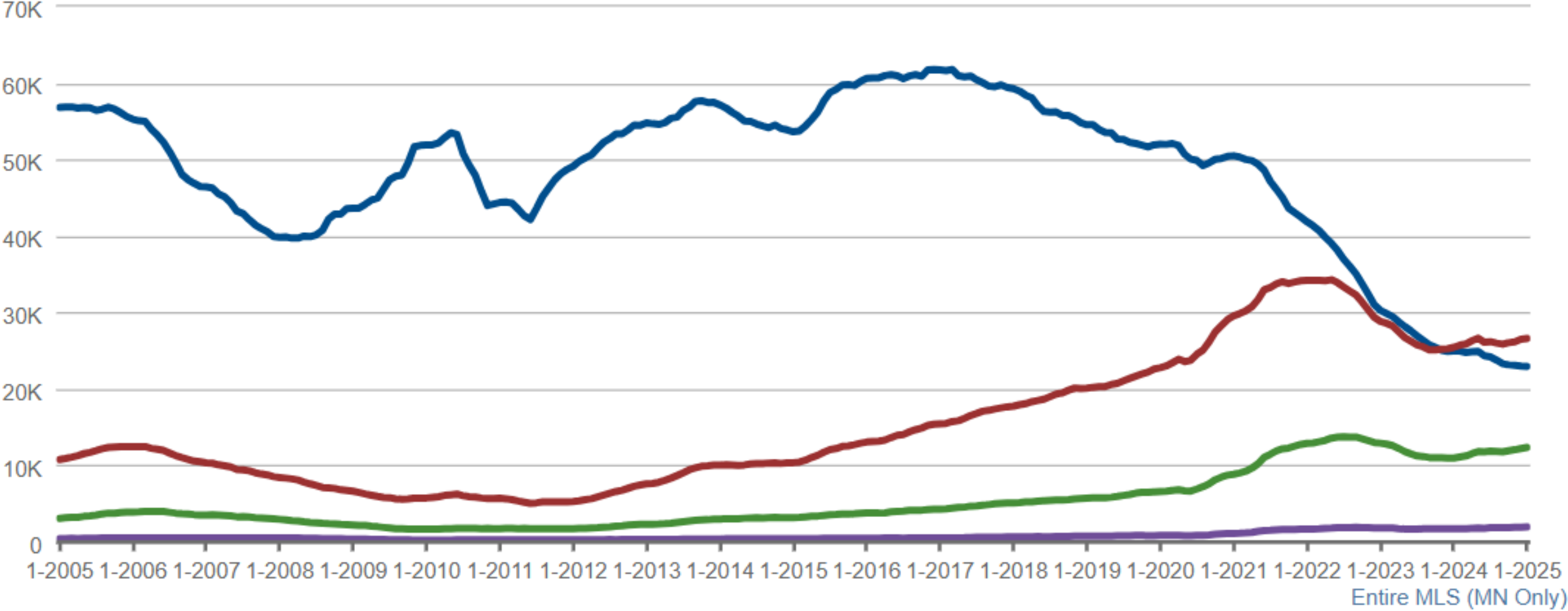
Entire NorthstarMLS Region (MN Only) | 2023 vs. 2024



Source: Minnesota Realtors® and RMLS of MN, Inc. | © 2025 MNR | May be reproduced with attribution

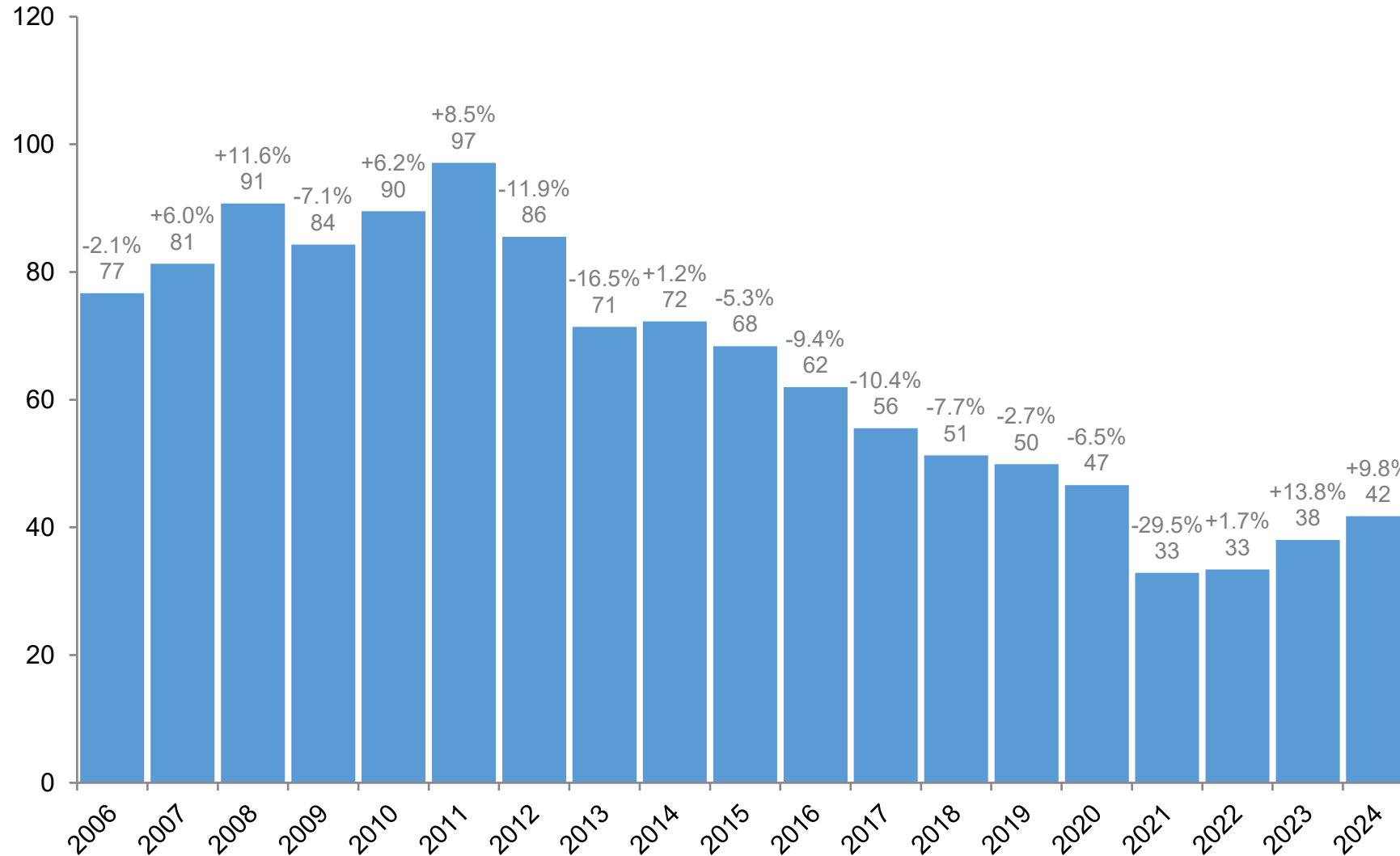
Closed Sales - By Price Range

— \$299,999 or Less — \$300,000 to \$499,999 — \$500,000 to \$999,999 — \$1,000,000 or More



Entire MLS (MN Only)

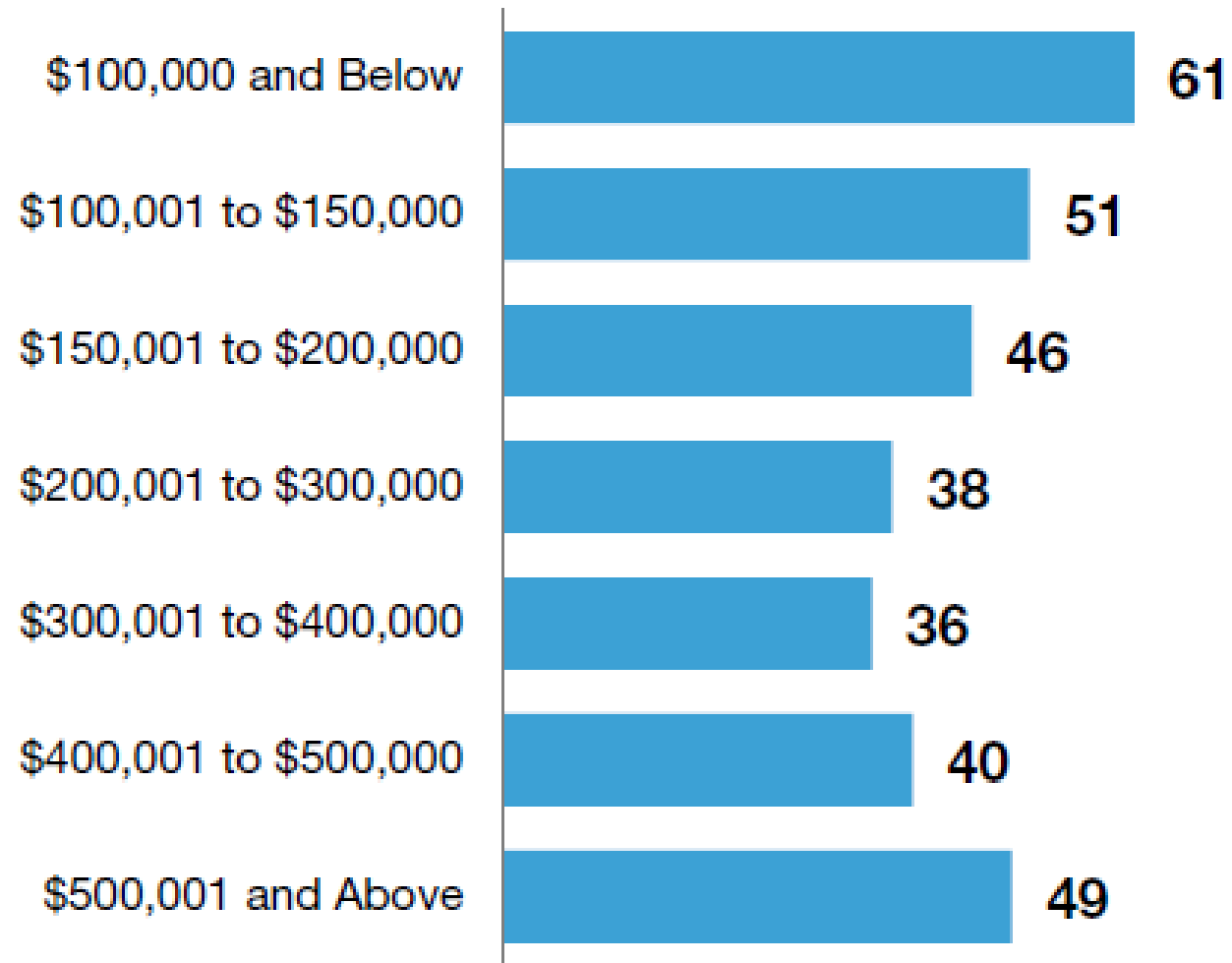
Minnesota | Days on Market | Annual



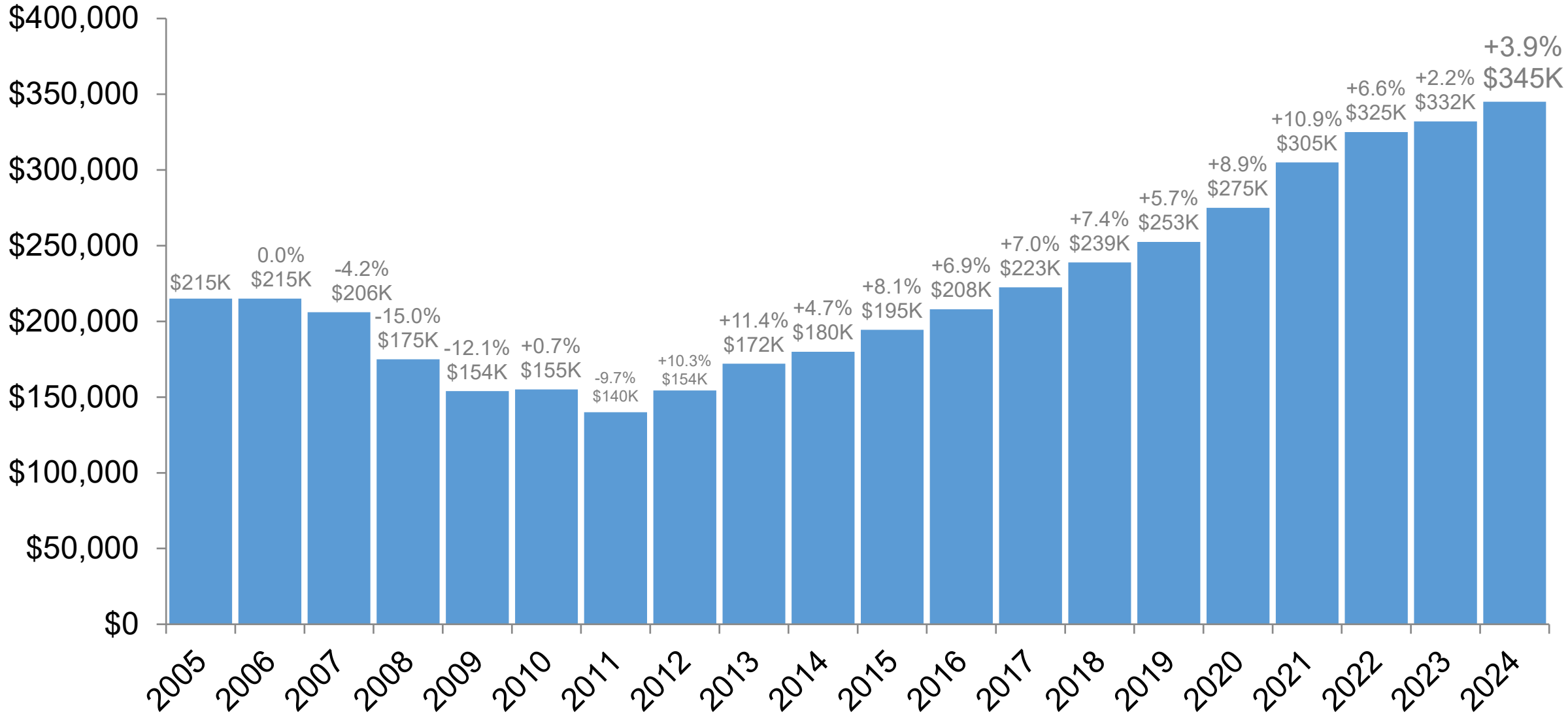
*Figures rounded to nearest whole day but percent change based on actual unrounded number

Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2025 MNR

Days on Market Until Sale by Price Range

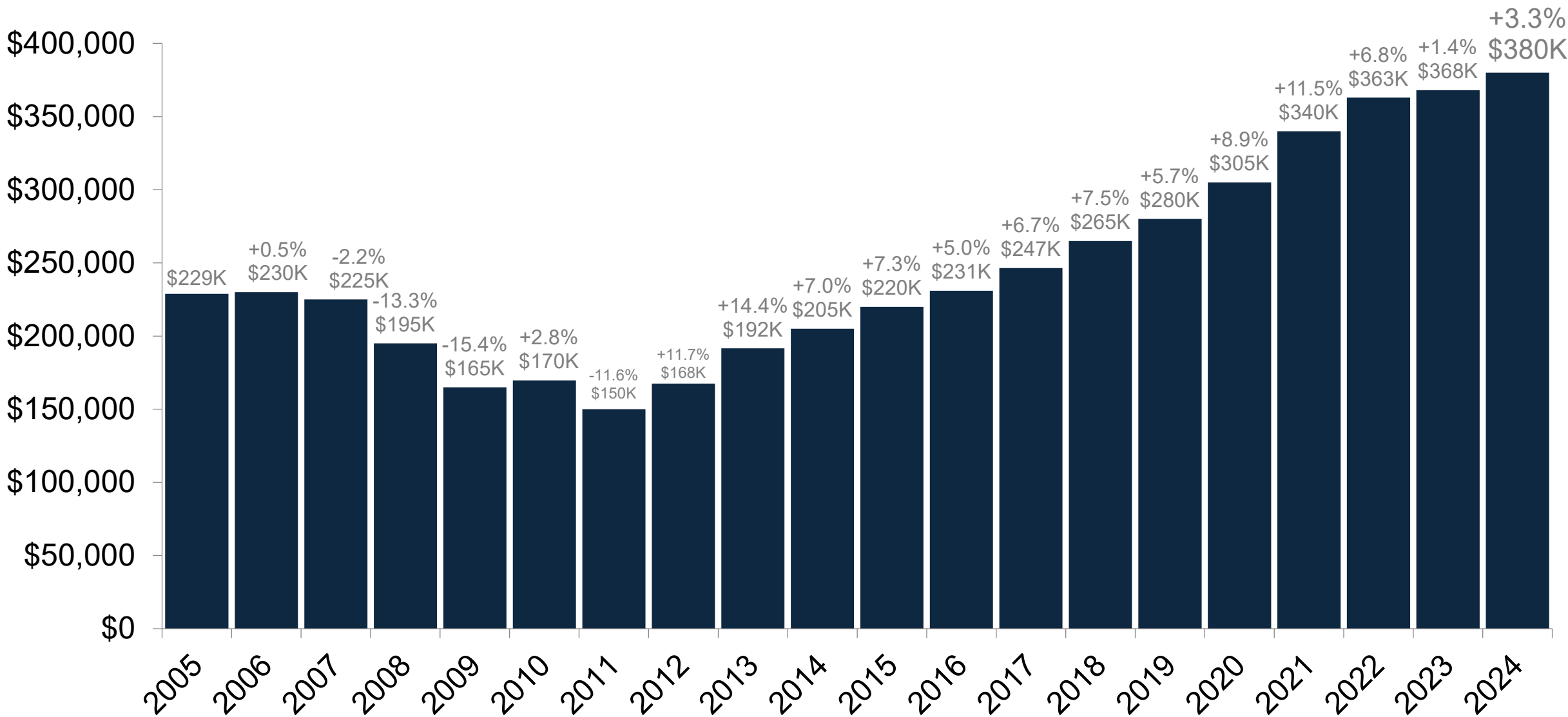


Minnesota | Median Sales Price | Annual

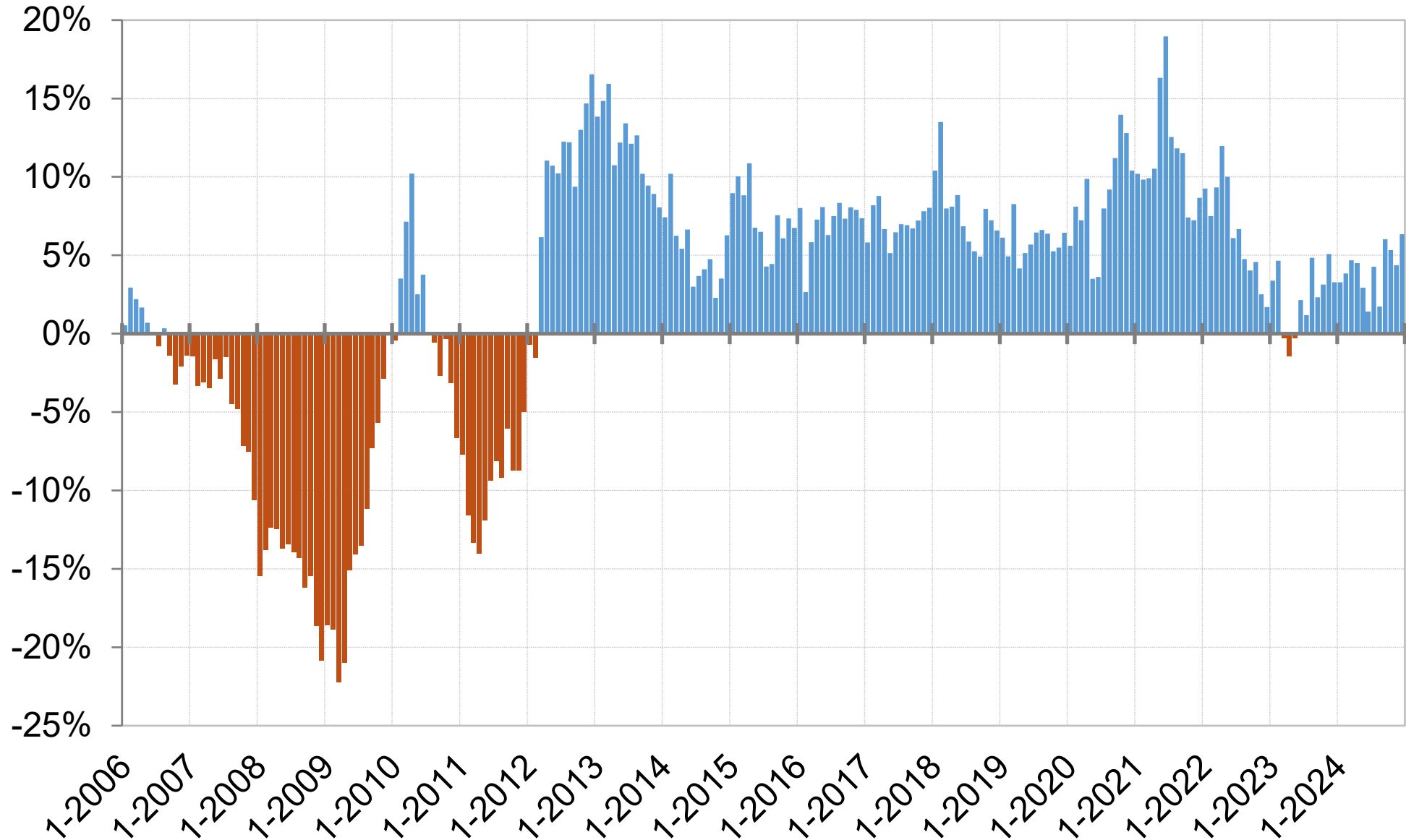


Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2025 MNR

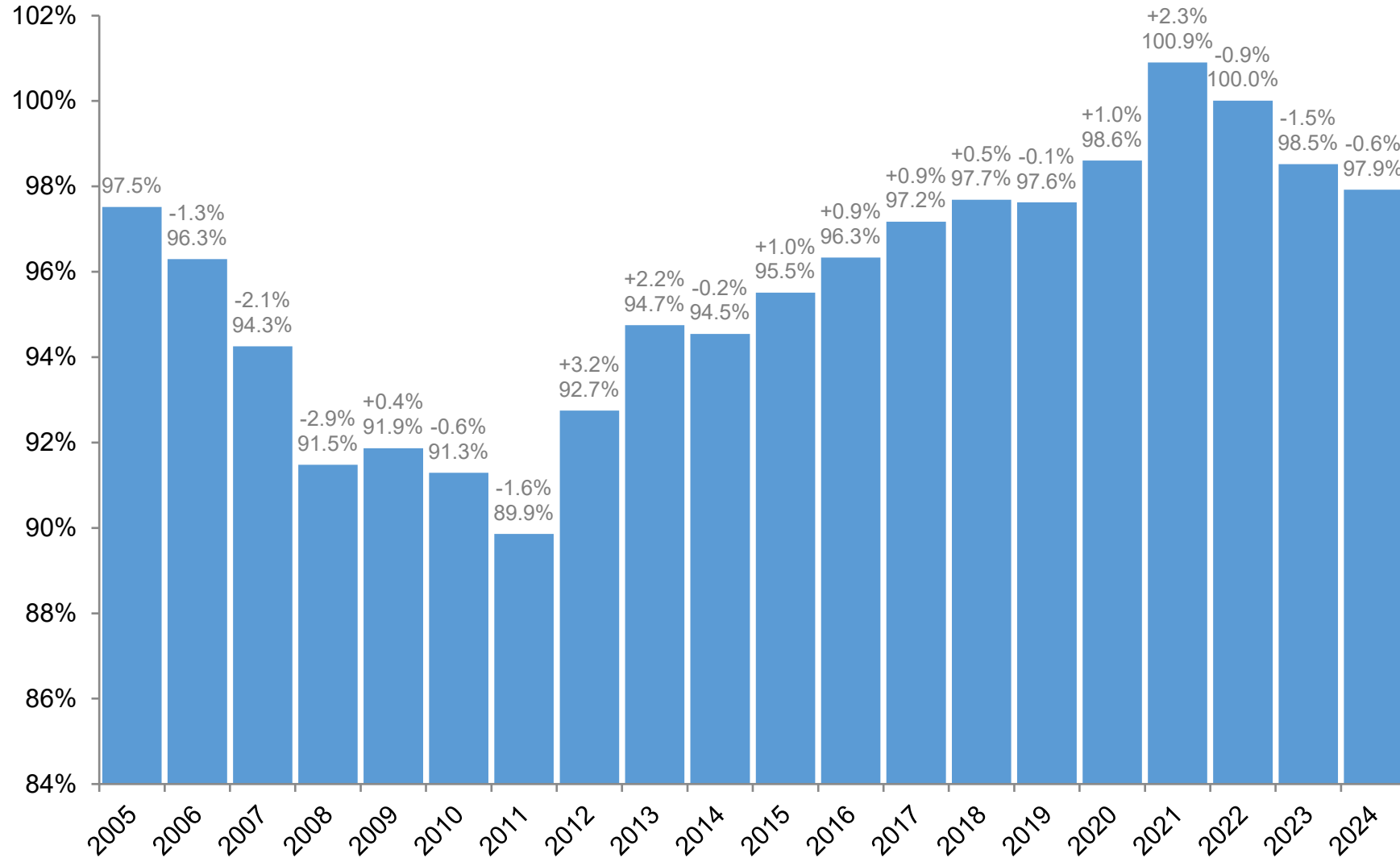
Twin Cities, MN | Median Sales Price | Annual



Year-over-Year Change in Median Sales Price MN Statewide

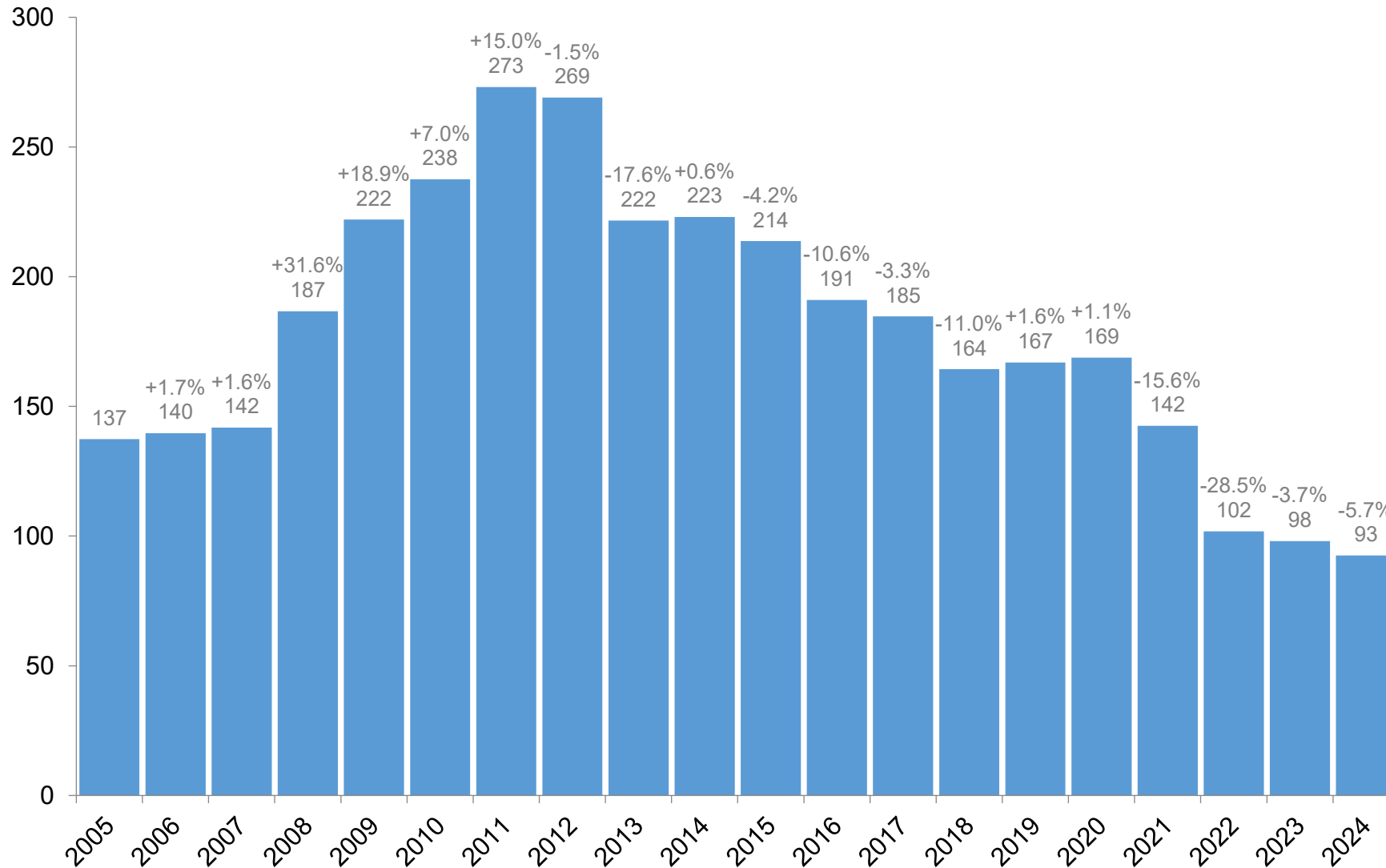


Minnesota | Pct of Orig. List Price | Annual

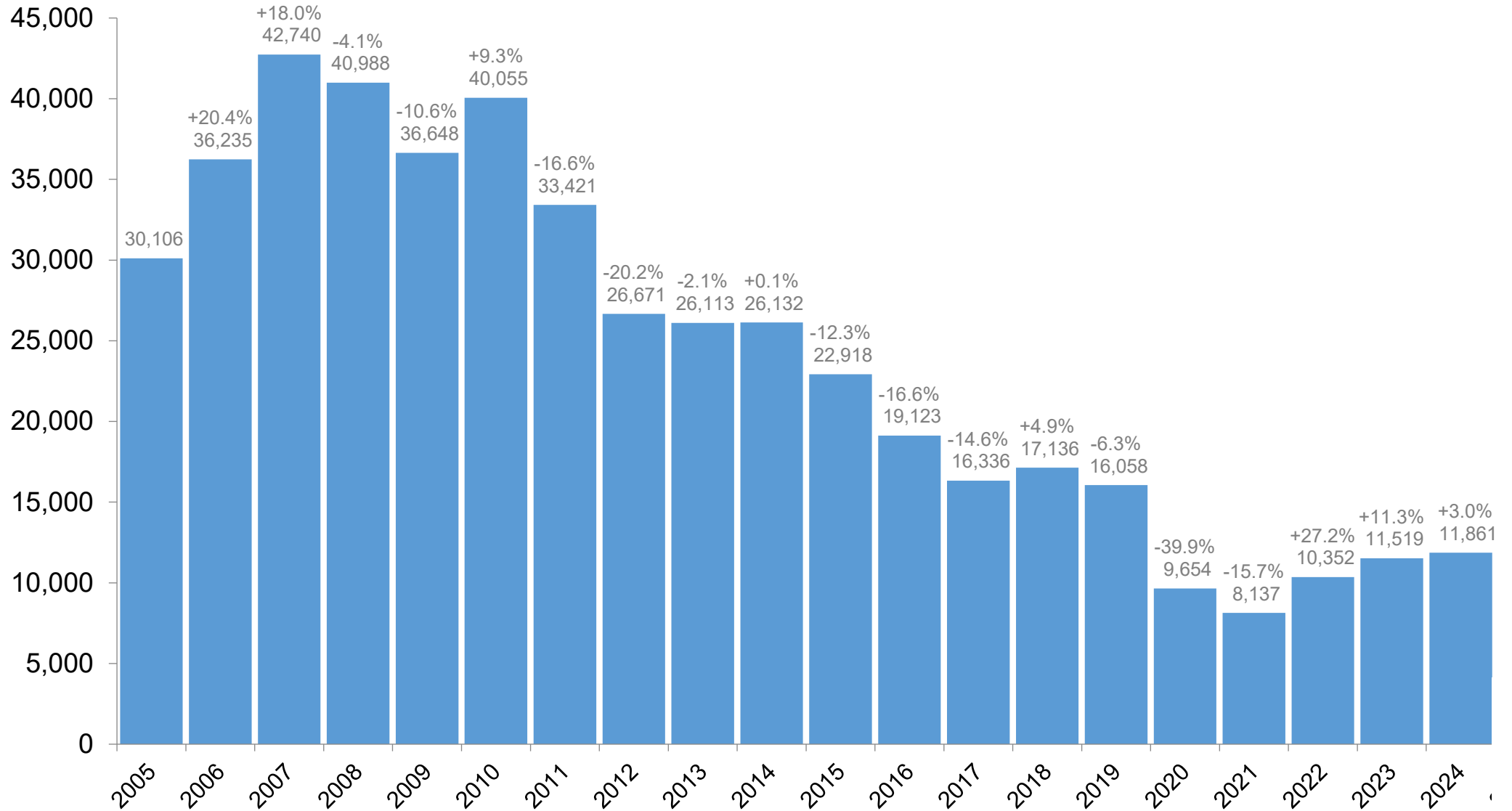


Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2025 MNR

Minnesota | Housing Affordability Index | Annual

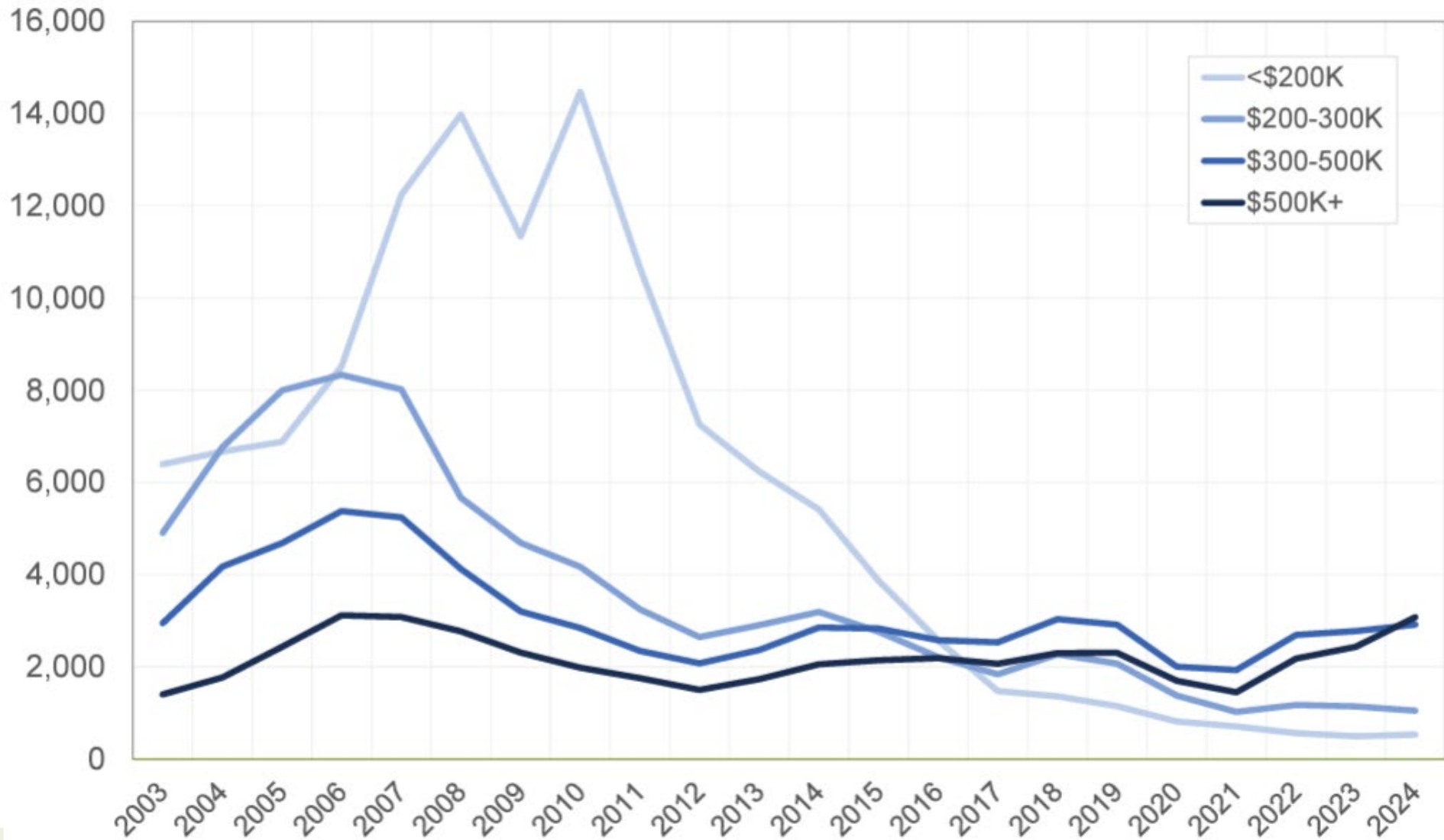


MN Statewide | Inventory | December



Inventory by Price Range

Twin Cities Metro



Understanding Months Supply of Inventory and Absorption Rates

Months of Supply = How long our inventory will last given sales activity

Absorption Rate = What % of your inventory is sold each month

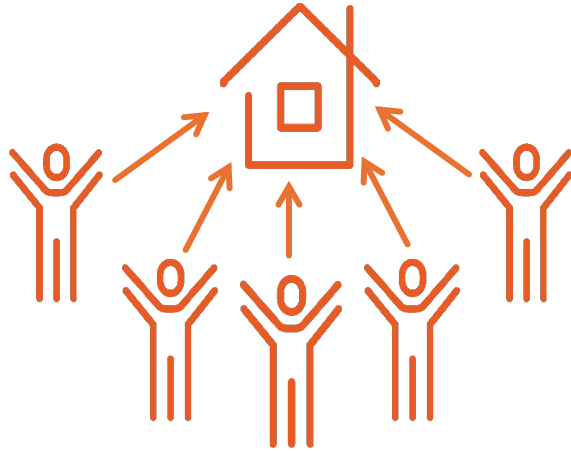
5 months of supply = **20%** absorption rate ($1/5^{\text{th}}$ absorbed per month)

2 months of supply = **50%** absorption rate ($1/2$ absorbed per month)

3 months of supply = **33%** absorption rate ($1/3^{\text{rd}}$ absorbed per month)

Understanding Months Supply of Inventory

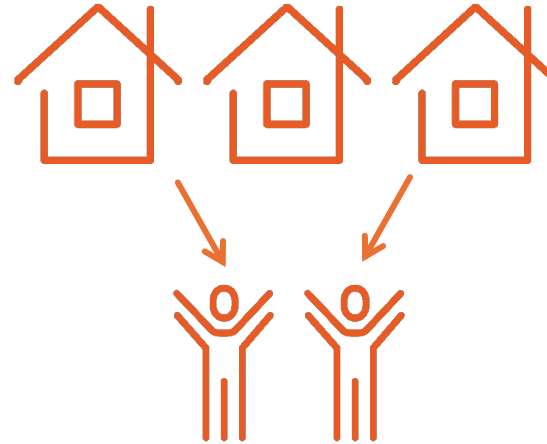
(a.k.a. Absorption Rate)



Seller's market

(less than 5 MSI)

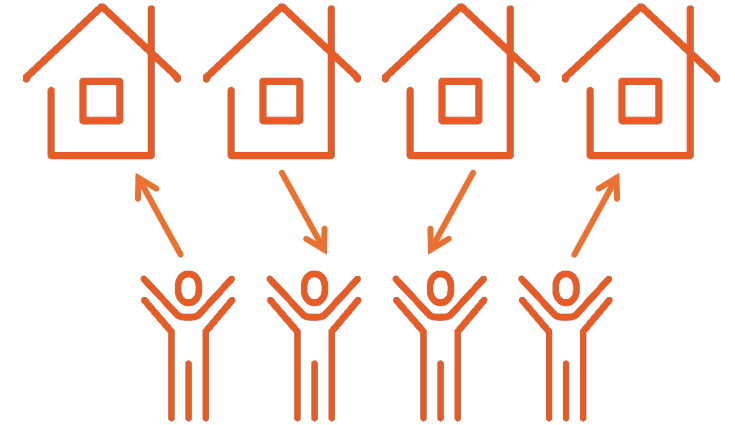
- Low supply, high demand
- Seller at relative advantage
- Shorter market times
- More robust price appreciation
- Multiple offers common
- Sale prices closer to/above asking price



Buyer's market

(More than 6 MSI)

- High supply, low demand
- Buyer at relative advantage
- Longer market times
- Relatively slower price appreciation or declines
- Buyer has more price negotiation power



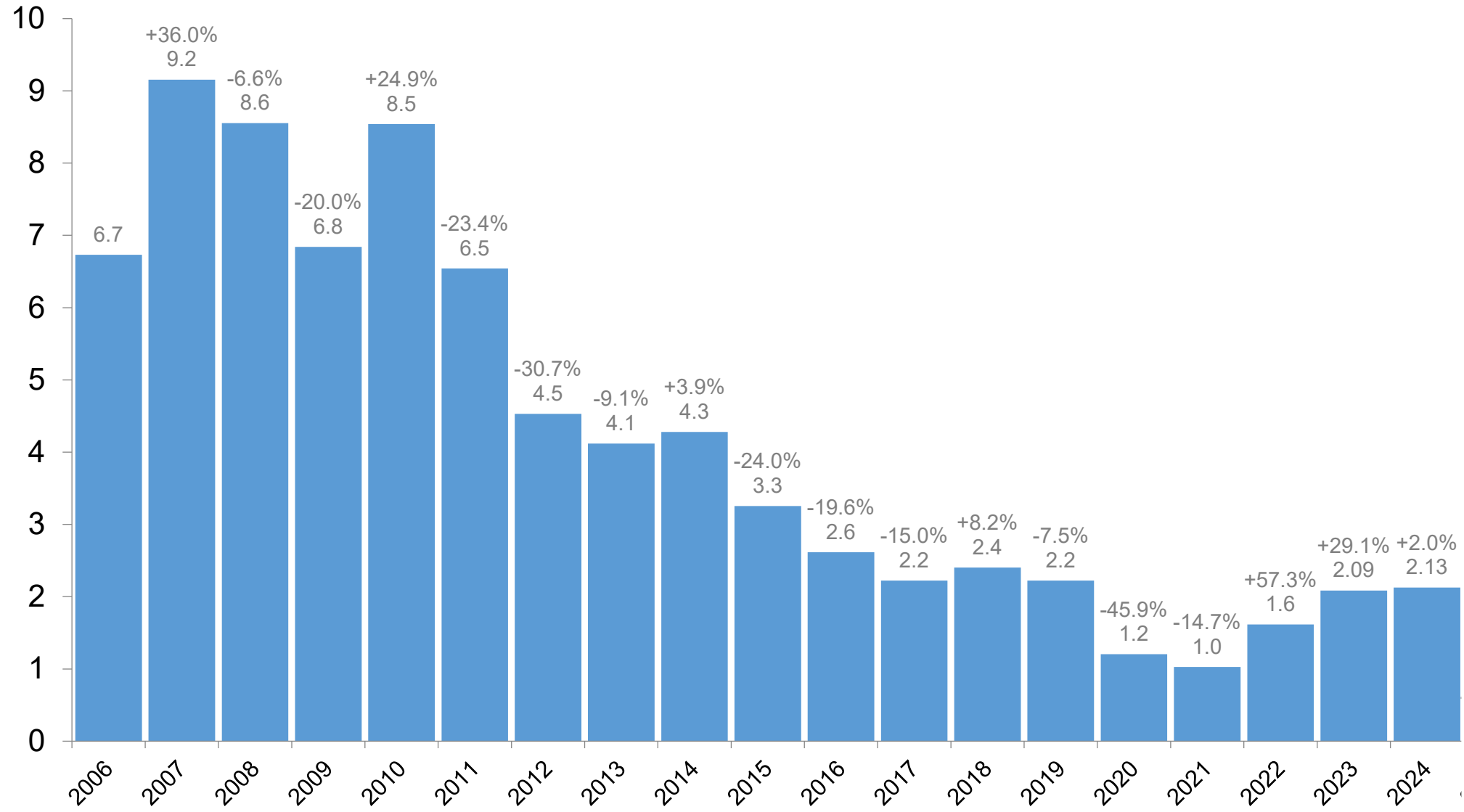
Balanced market

(5-6 MSI)

- Neither side has market advantage
- Price growth and market times in line with steady, historical norms



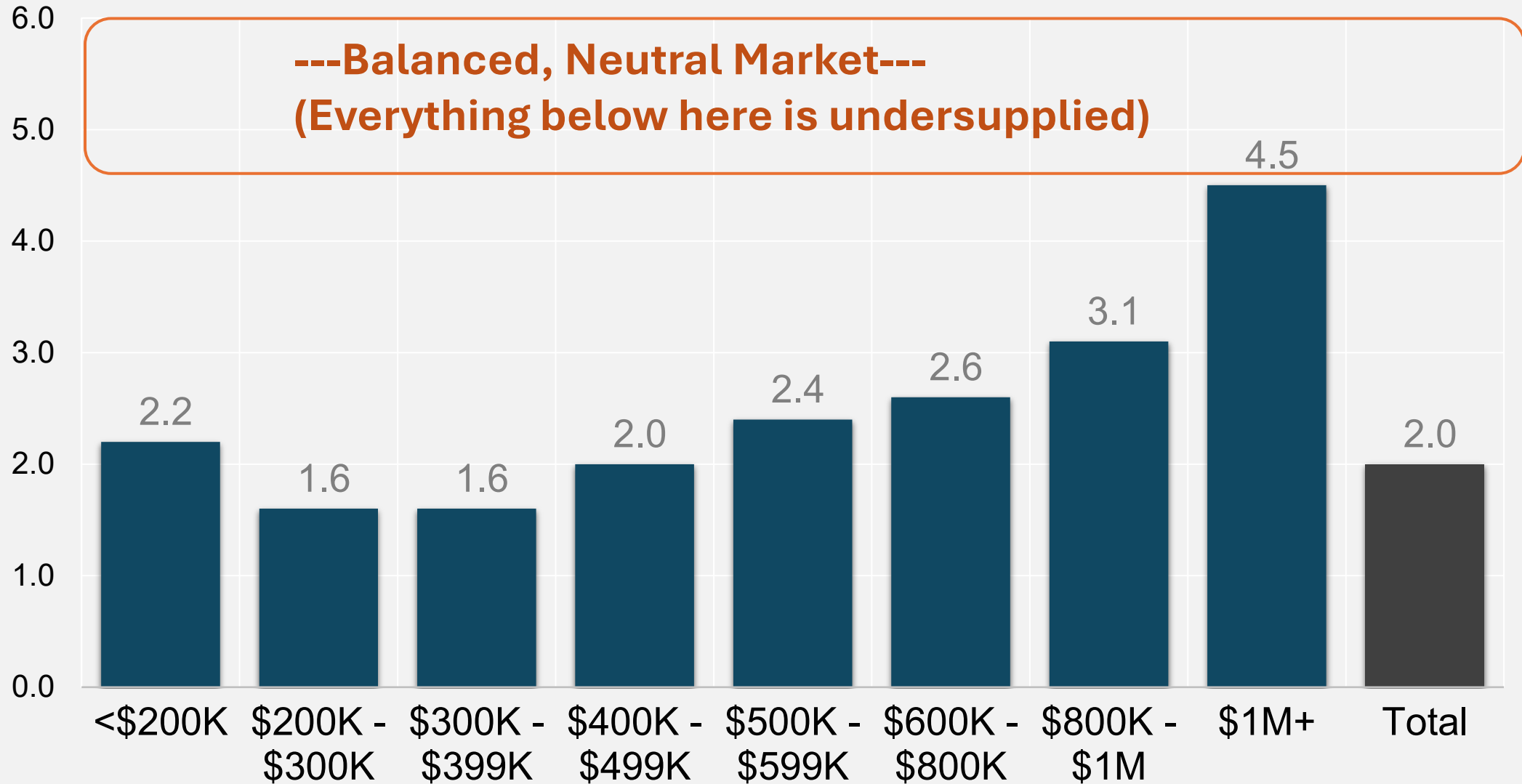
MN Statewide | Months Supply of Inventory | December



Source: Minnesota REALTORS® (MNR) and participating MLSs | © 2024 MNR

Months Supply by Price Range

Entire NorthstarMLS Region (MN Only) | Jan. 2023 vs. 2024

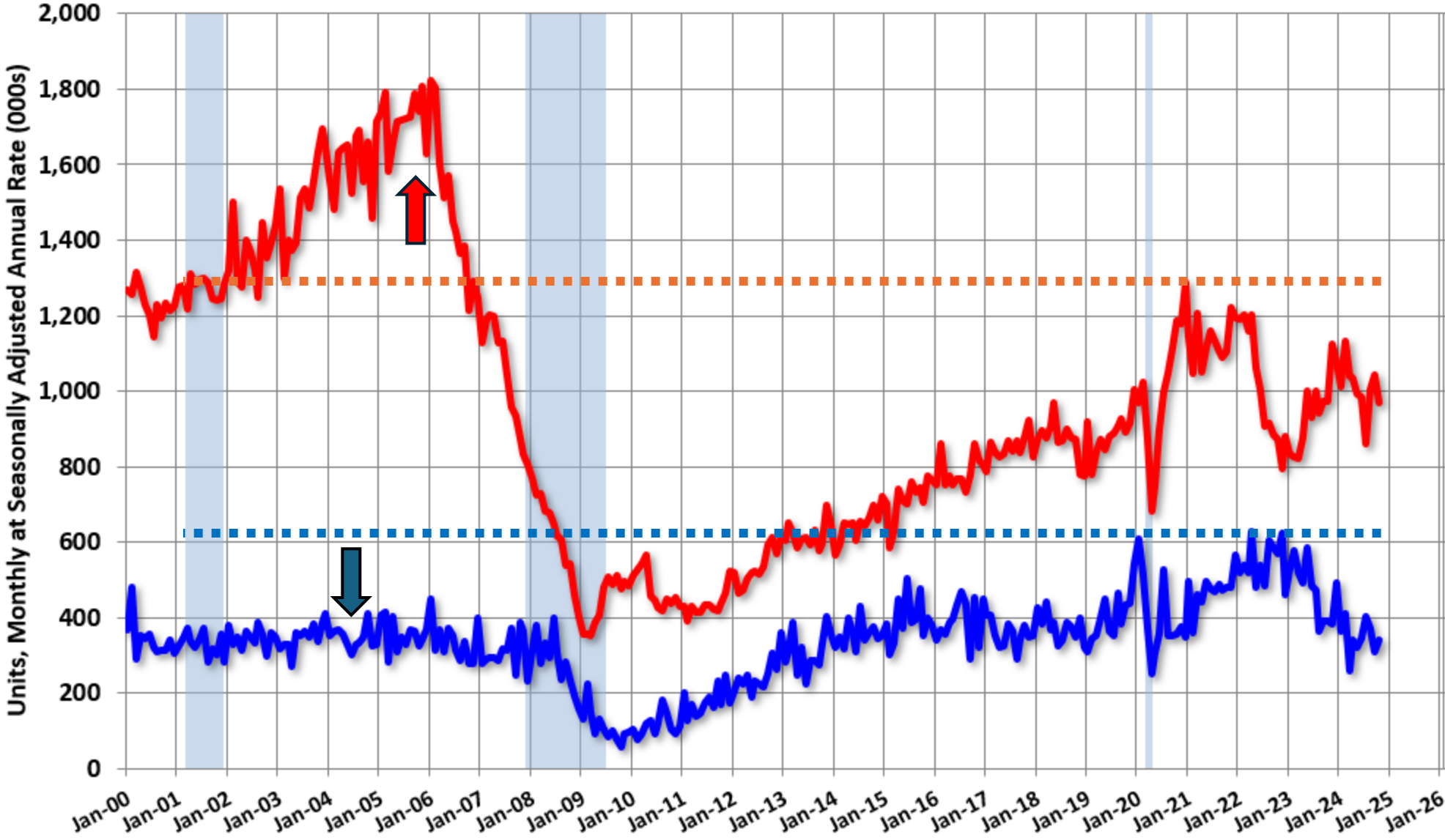


Why does low inventory matter? Why is it harmful?

- 1) Fewer choices/options for buyers, owners feel stuck
- 2) Homes don't meet people's needs
- 3) Prices rising too quickly, affordability low
- 4) Leads to hot, competitive market
- 5) Constrains economic/job growth and new tax base
- 6) Worsens housing gap
- 7) Fewer homeowners overall

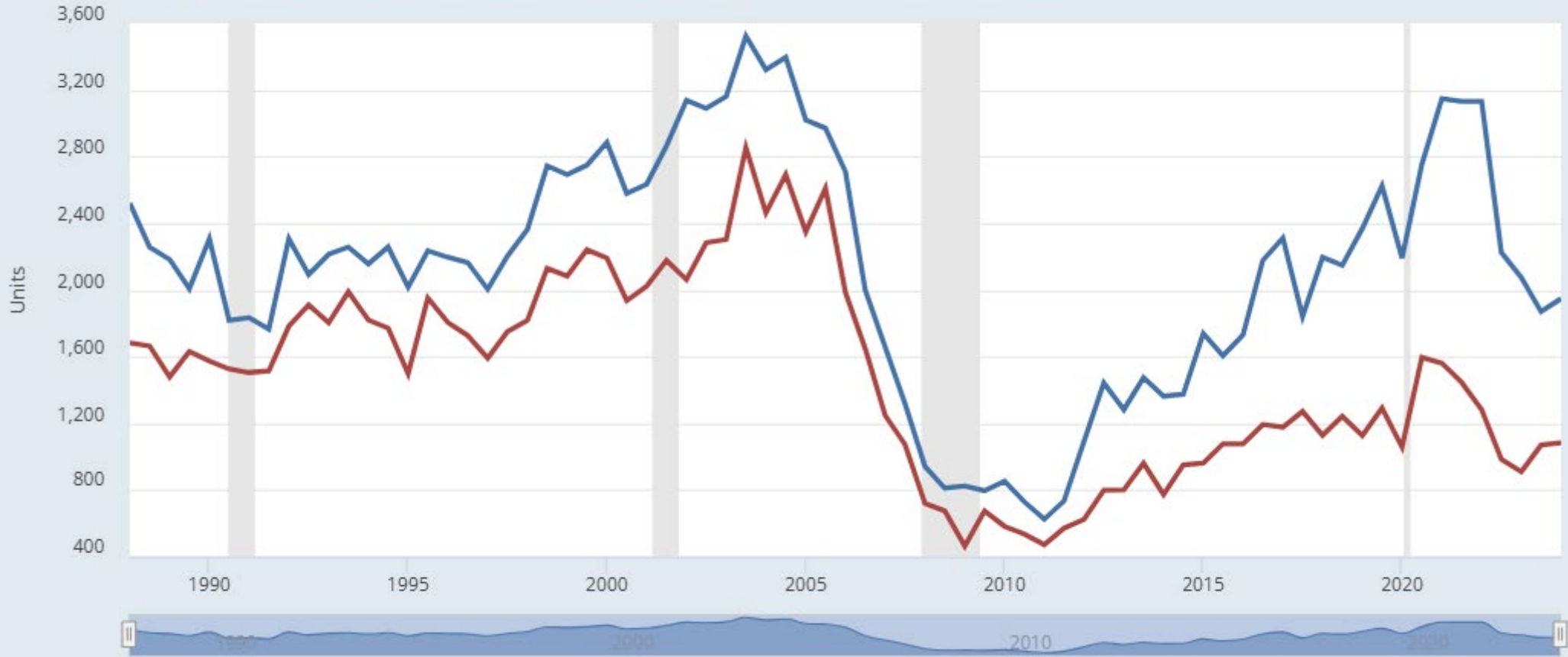
Housing Starts, Single and 2+ Unit Structures

Recession One Unit Structures 2+ Unit Starts



FRED

— New Private Housing Units Authorized by Building Permits for Minnesota
— New Private Housing Units Authorized by Building Permits: 1-Unit Structures for Minnesota



Source: U.S. Census Bureau

fred.stlouisfed.org

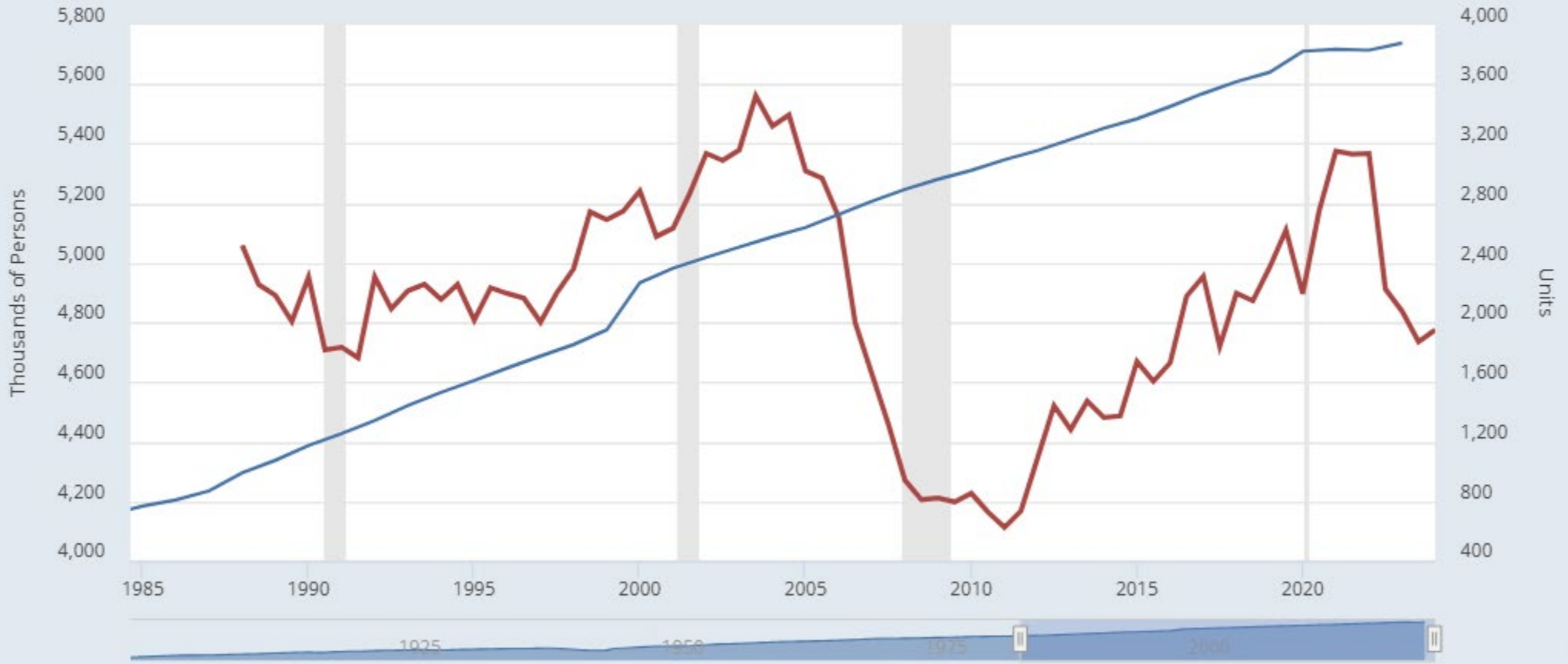
1Y | 5Y | 10Y | Max

1984-08-17 to 2024-01-01

EDIT GRAPH

FRED

— Resident Population in Minnesota (left)
— New Private Housing Units Authorized by Building Permits for Minnesota (right)



Source: U.S. Census Bureau

fred.stlouisfed.org



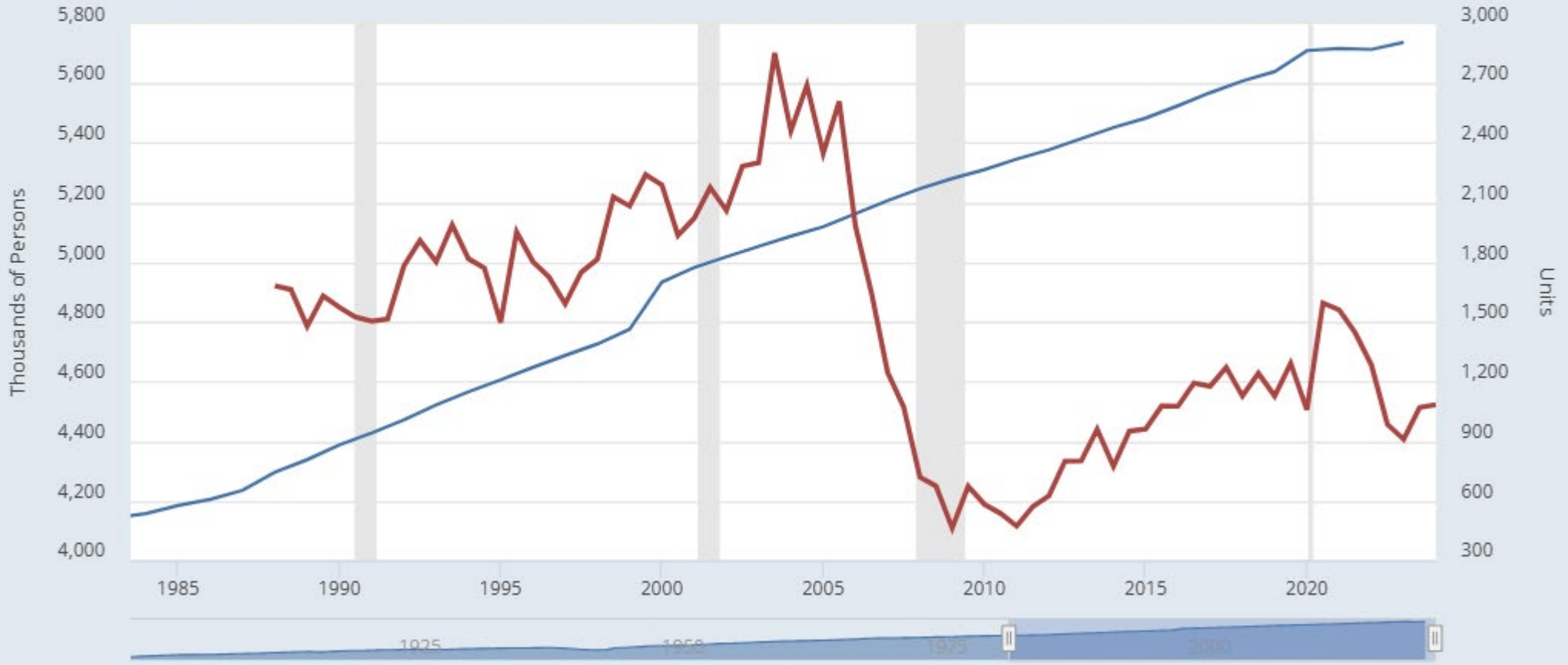
1Y | 5Y | 10Y | Max

1983-07-11 to 2024-01-01

EDIT GRAPH




— Resident Population in Minnesota (left)
— New Private Housing Units Authorized by Building Permits: 1-Unit Structures for Minnesota (right)



Source: U.S. Census Bureau

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FRED  — 30-Year Fixed Rate Mortgage Average in the United States



Source: Freddie Mac via FRED®

Shaded areas indicate U.S. recessions.

fred.stlouisfed.org

Fullscreen 

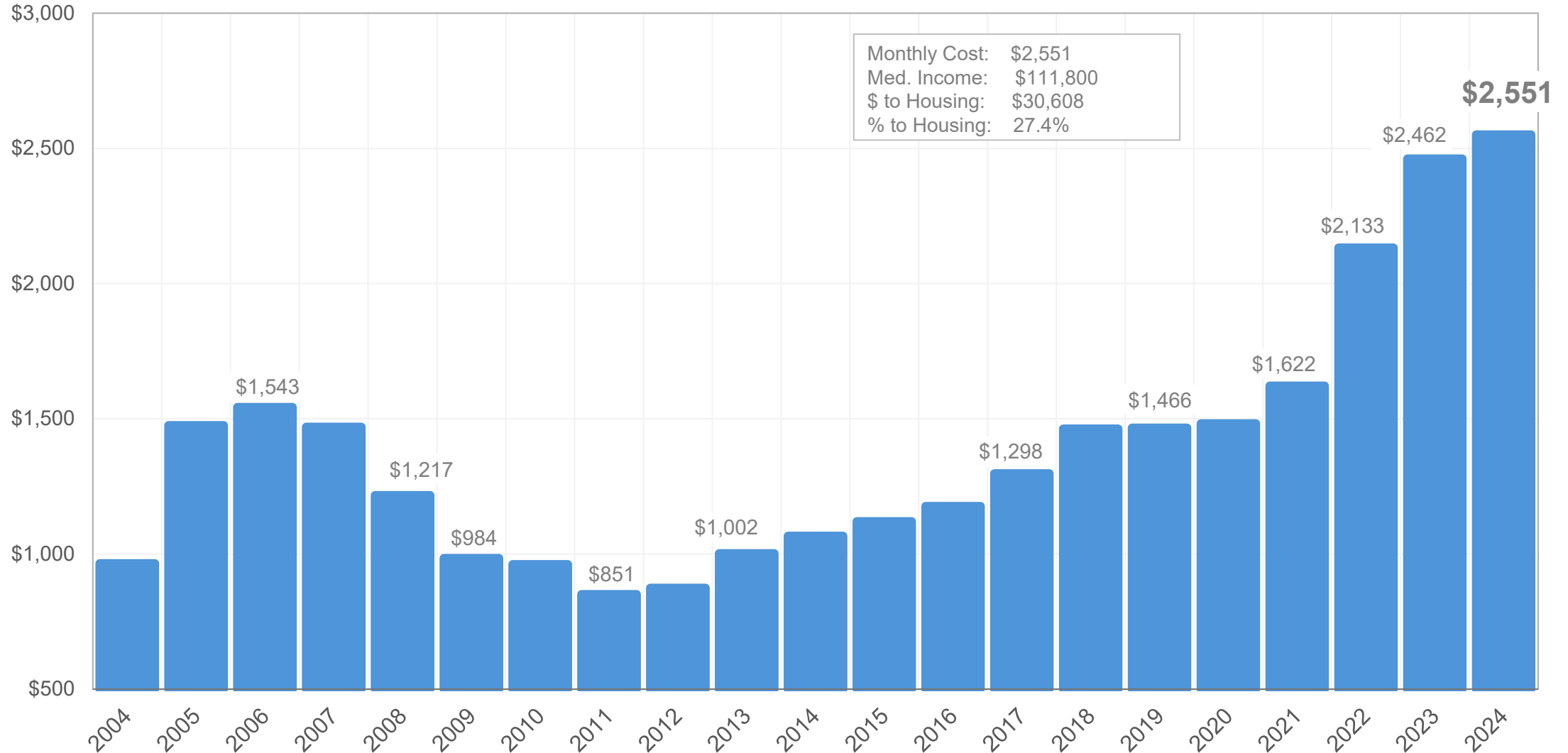


— 30Y FRM — 15Y FRM ● Recessions

Monthly budgets stretched

Monthly PITI Payment on Median Priced Home, Minnesota

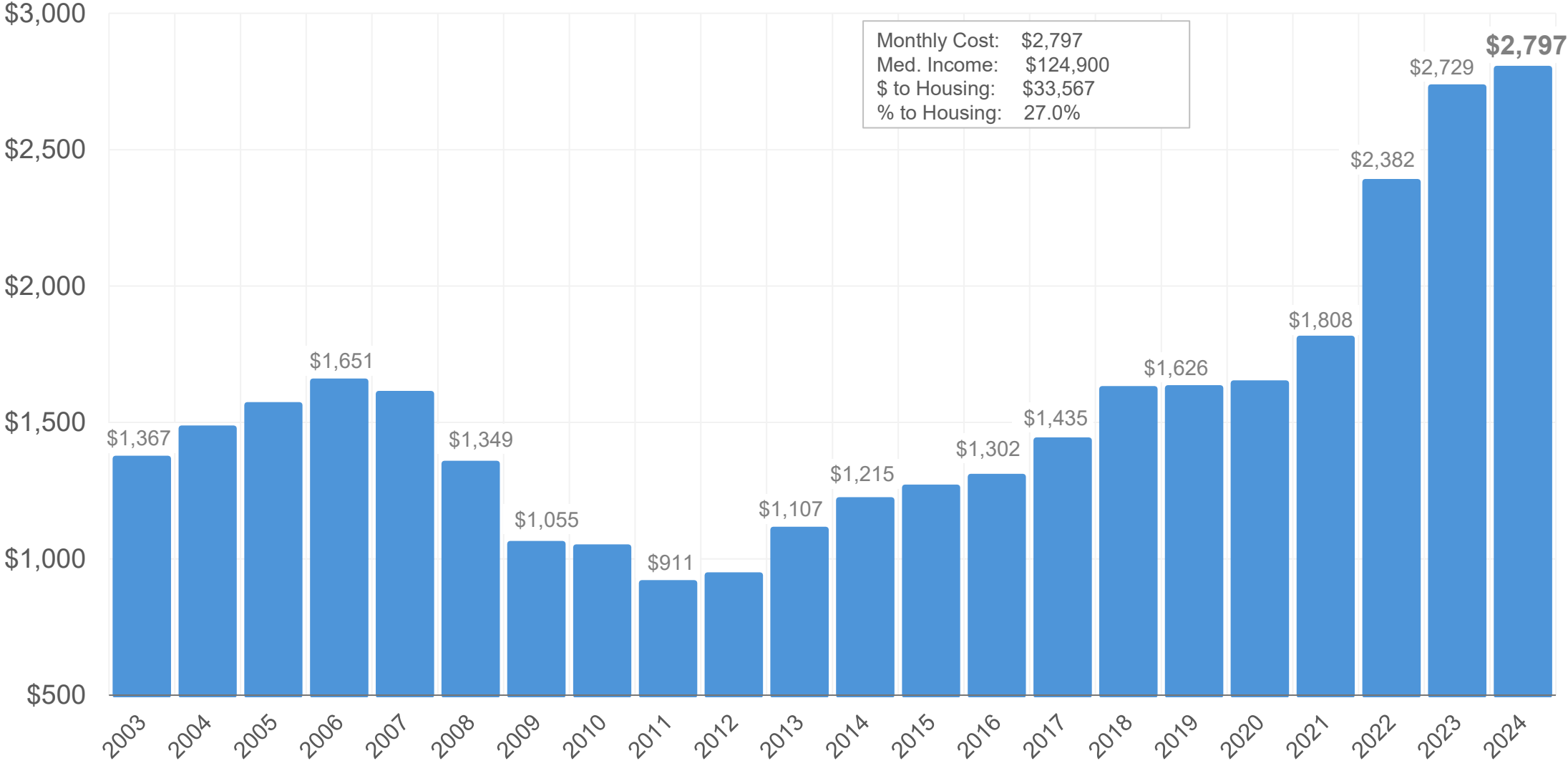
(Using current 30-yr FRM rates, assuming 10% down, 1.21% tax rate and 0.65% insurance)



Monthly budgets stretched

Monthly PITI Payment on Median Priced Home, Twin Cities

(Using current 30-yr FRM rates, assuming 10% down, 1.21% tax rate and 0.65% insurance)

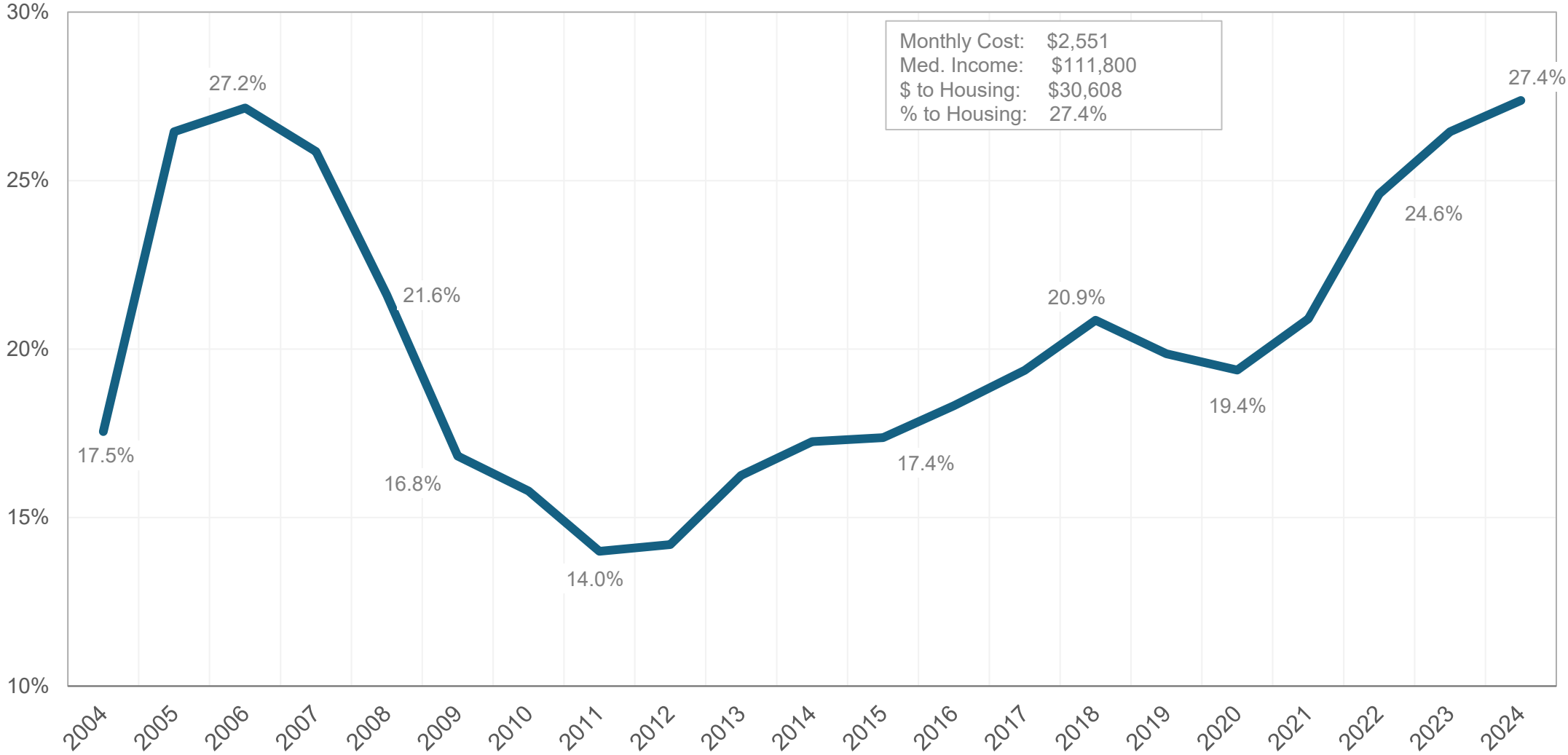


Source: Minnesota Realtors® (MNR) and RMLS of MN, Inc. | © 2025 MNR

Mortgage payments occupying larger share of income

Percentage of Pre-tax Median Income Spent on Mortgage of Median Priced Home

(Minnesota, using current 30-yr fixed rates, assuming 10% down, 1.21% tax rate and 0.5% insurance rate)



Source: Minnesota Realtors® (MNR) and RMLS of MN, Inc. | © 2025 MNR

Percent of all buyers that are first-time buyers | Nationwide

(Source: NAR)

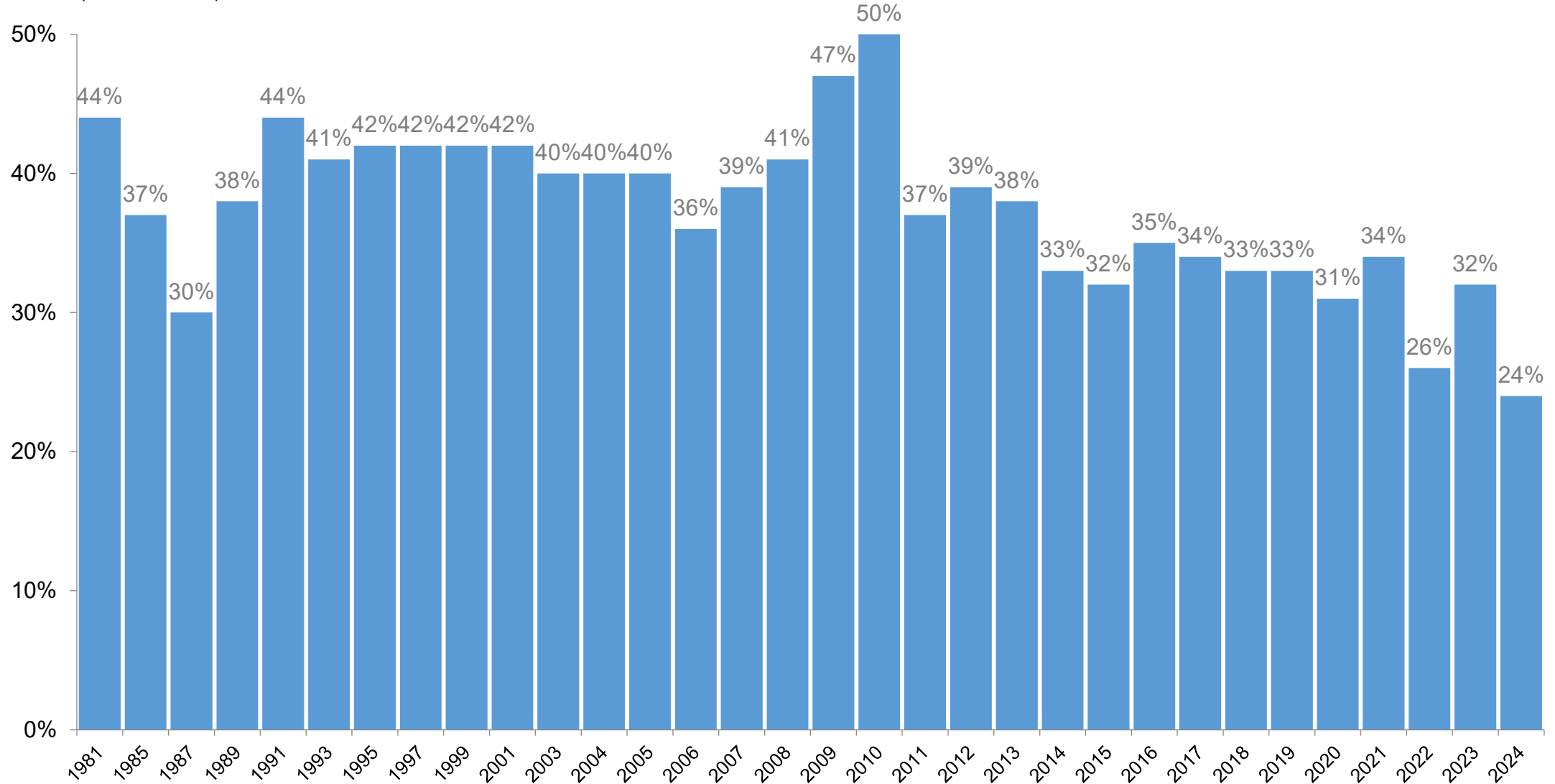
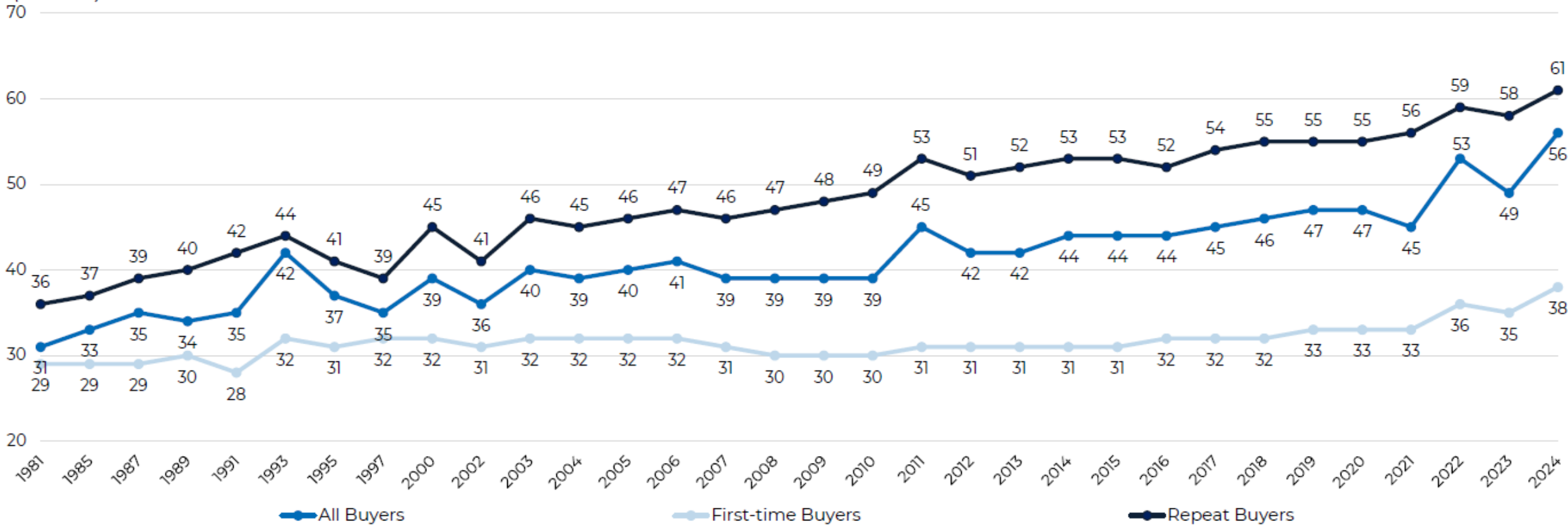


Exhibit 1-1 Median Age of Home Buyers, 1981-2024

(Medians)

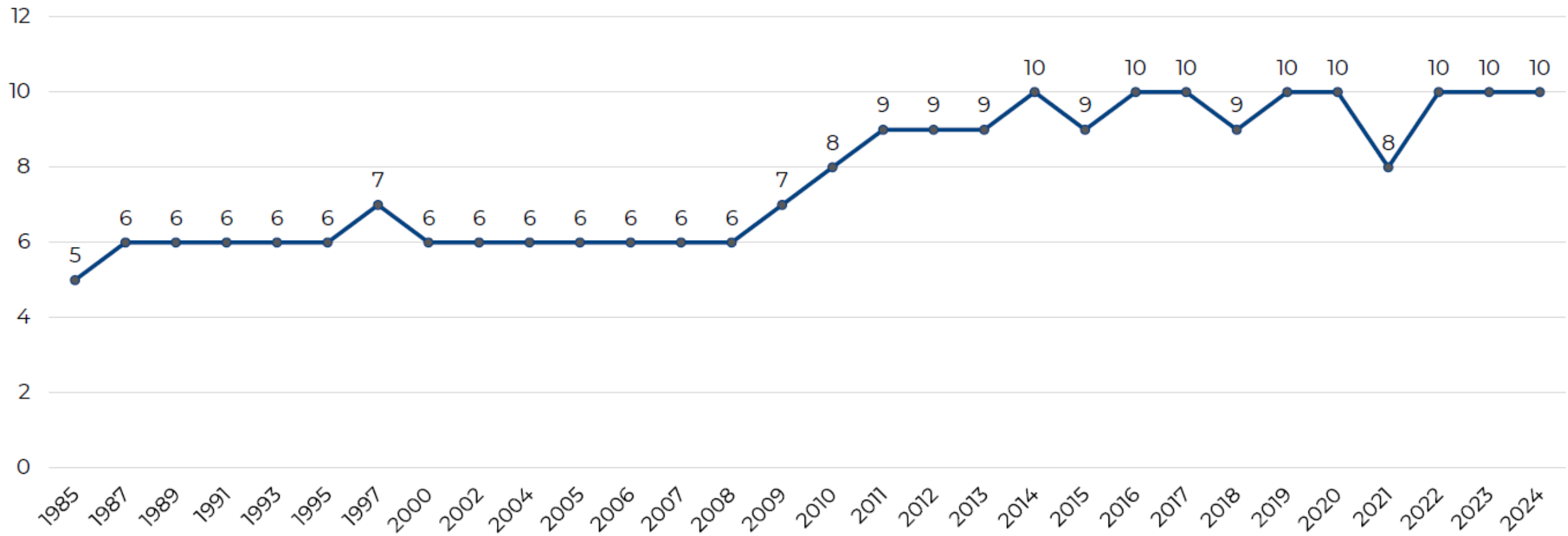


Chapter 6: Home Sellers and their Selling Experience

The median number of years a seller remained in their home was 10 years, the same as last year. That number was higher than reported from 2000 to 2008, when the tenure in the home was only six years.

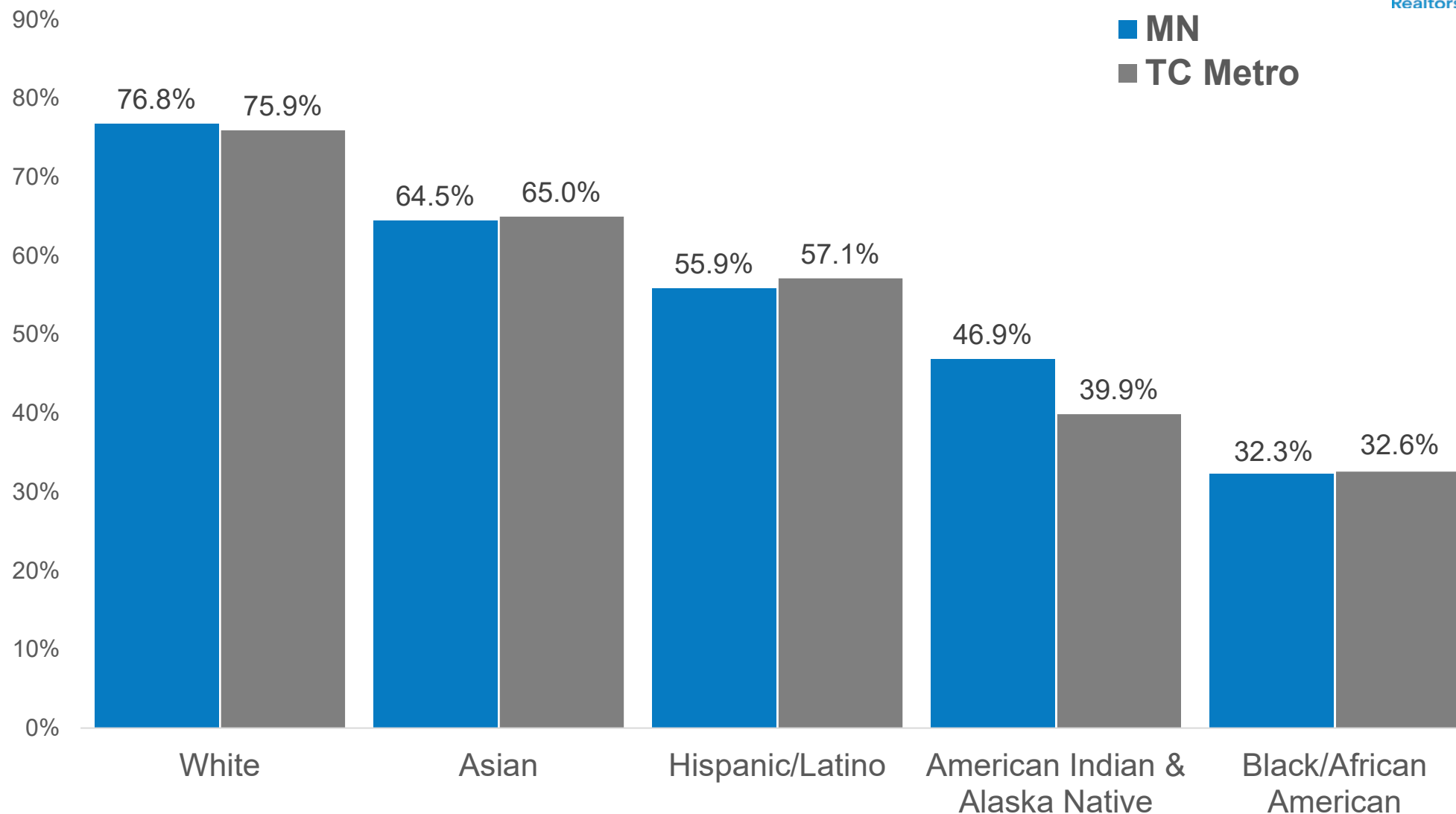
Exhibit 6-17 Median Seller Tenure in Home, 1985–2024

(Median Years)





Homeownership Rate by Race (2023)

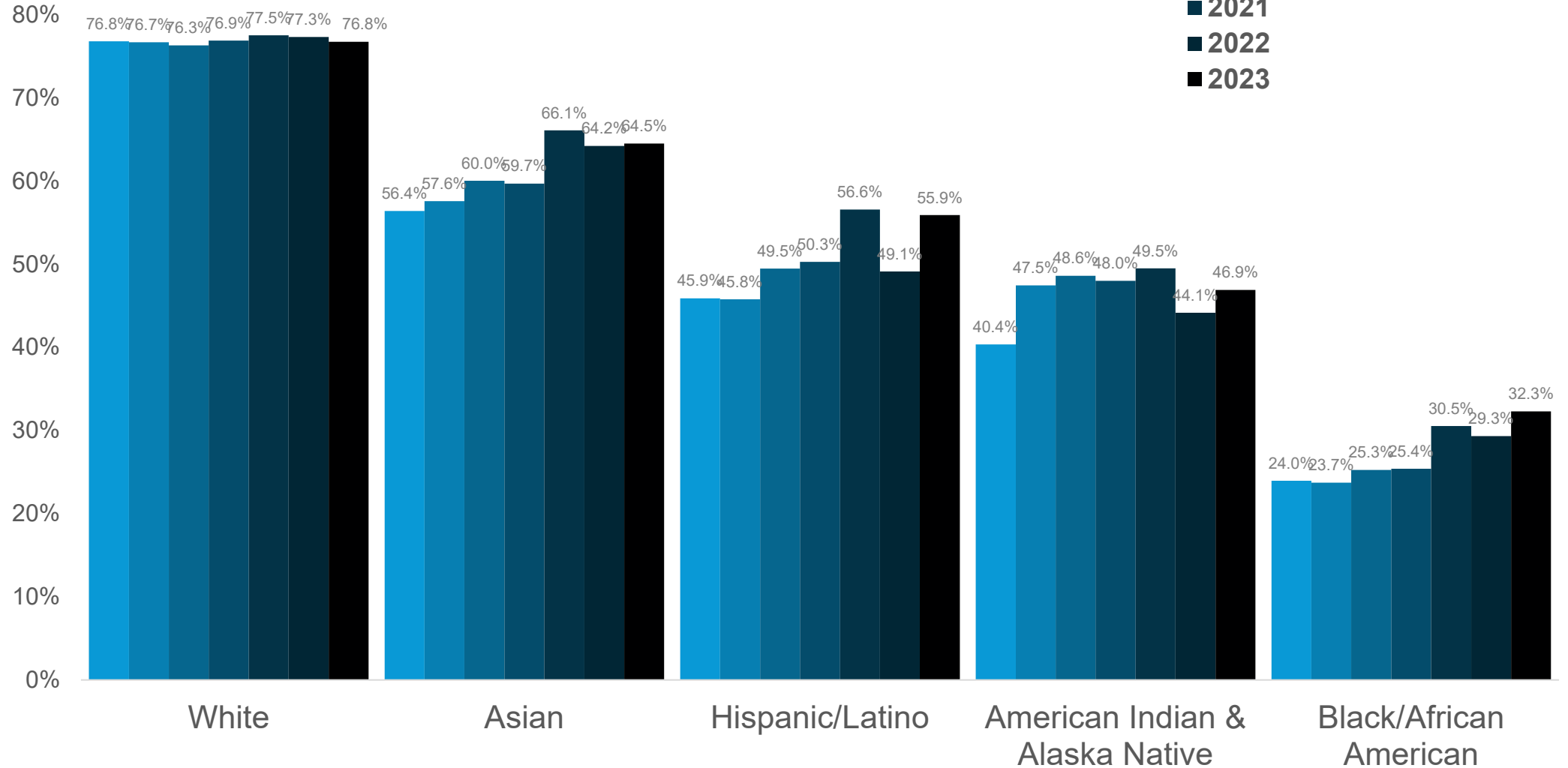




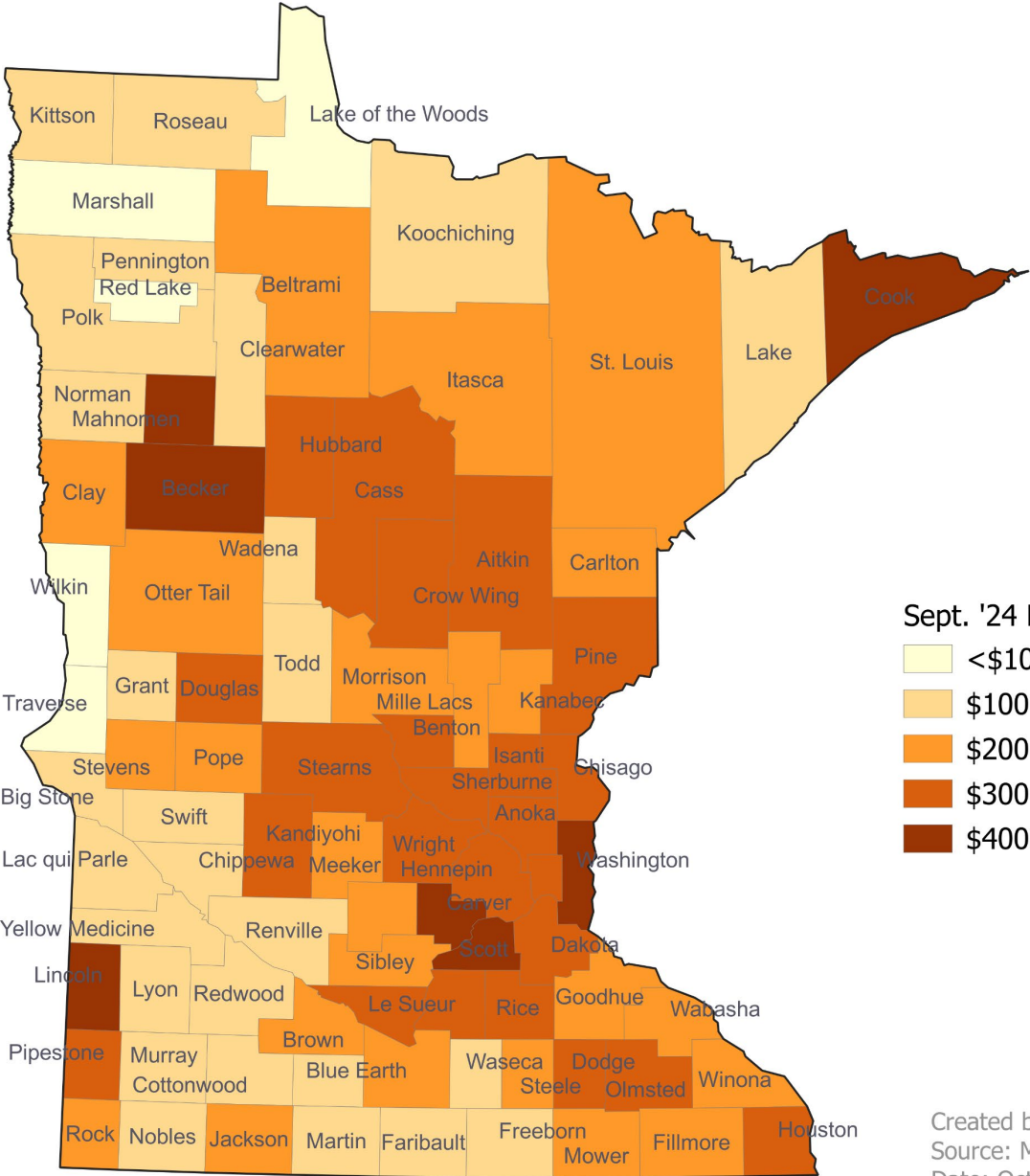
Homeownership Rate by Race

MN Statewide

- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023



Median Sales Price



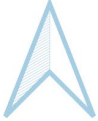
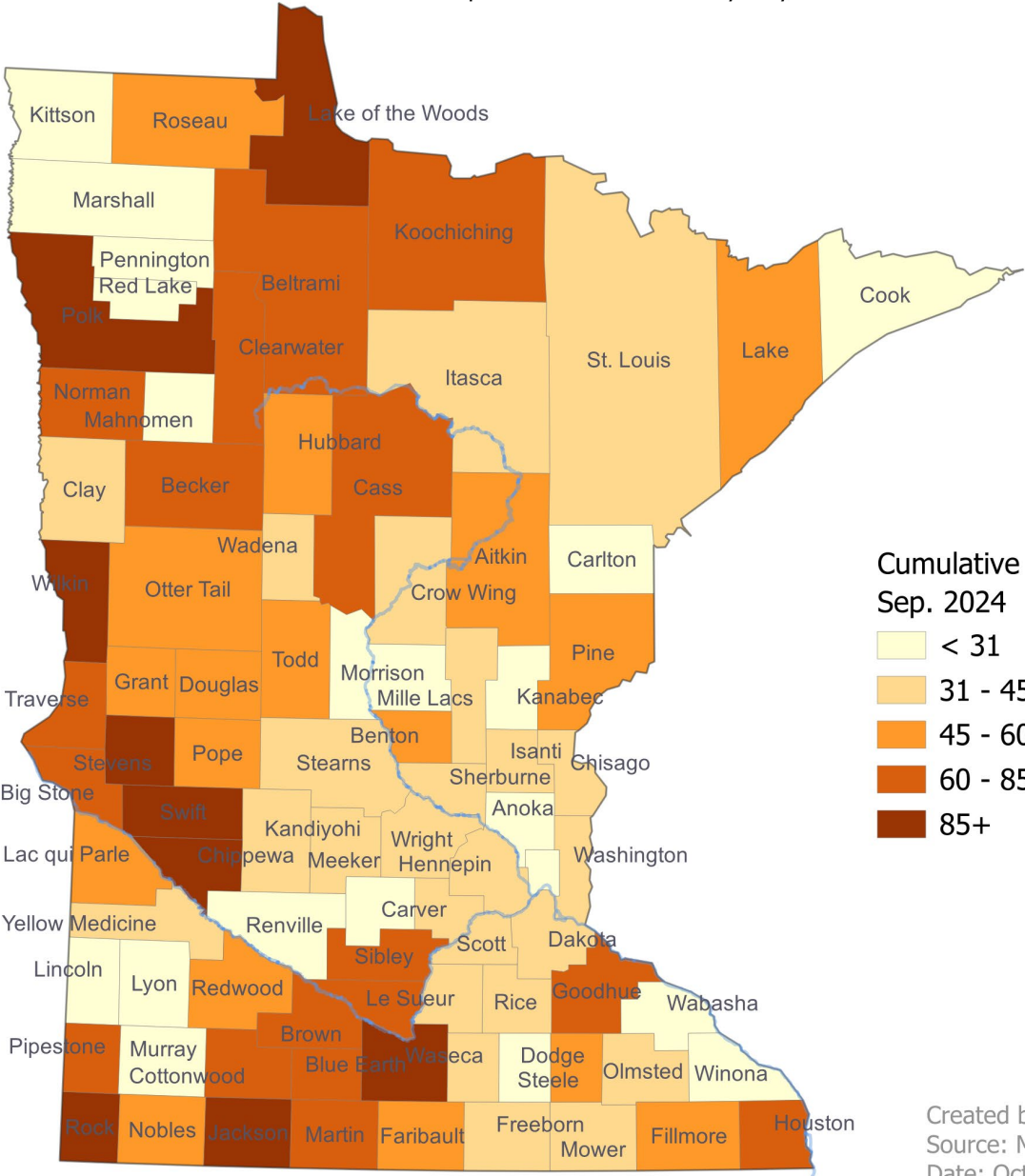
Sept. '24 Med. Sales Price

- <\$100,000
- \$100 - 200K
- \$200 - 300K
- \$300 - 400K
- \$400K+

Created by: Minnesota Realtors
Source: MN MLS data
Date: October 2024

Days on Market

MLS-reported residential activity only



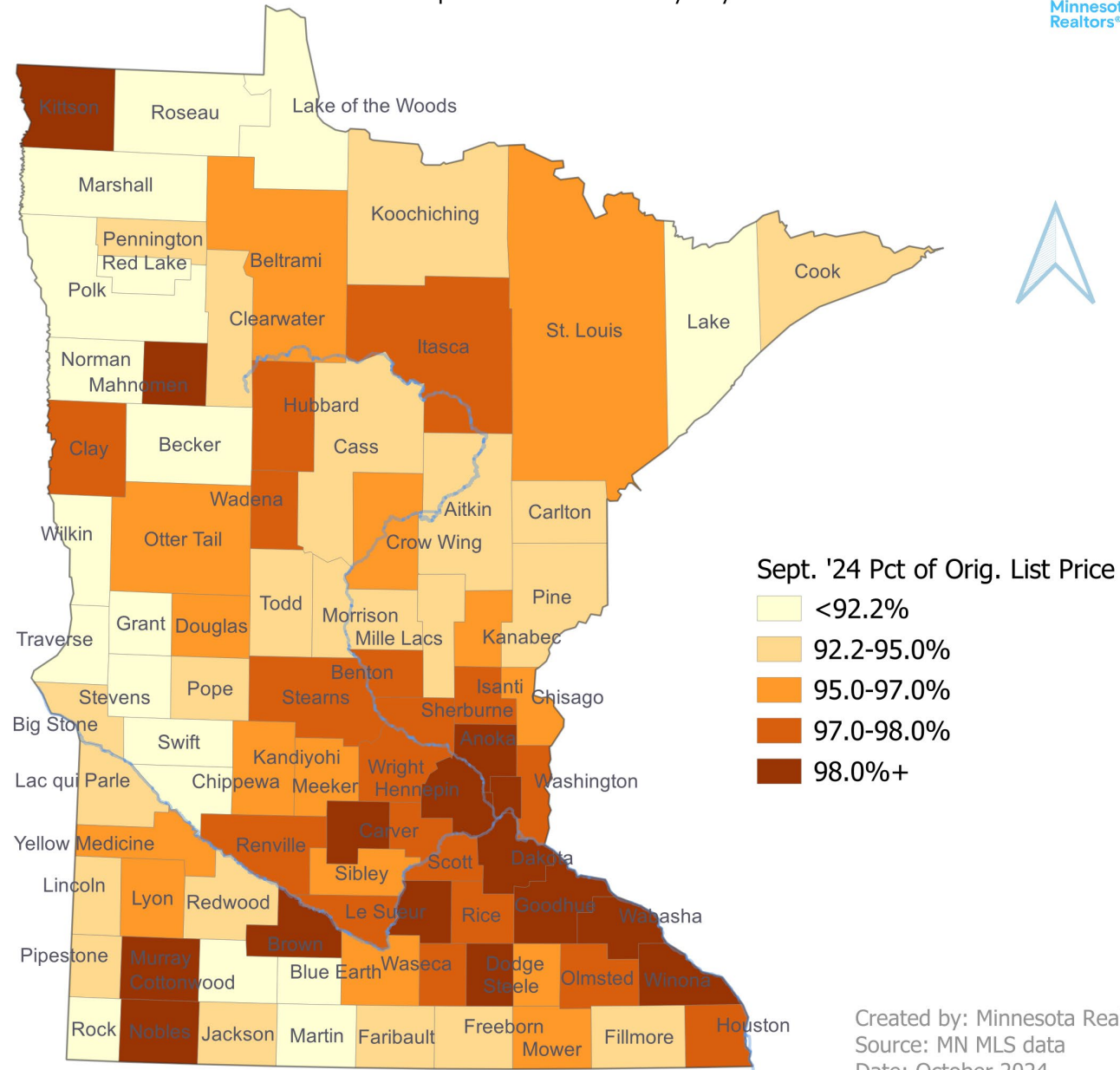
Cumulative Days on Market Sep. 2024

- < 31
- 31 - 45
- 45 - 60
- 60 - 85
- 85+

Created by: Minnesota Realtors
Source: MN MLS data
Date: October 2024

% of List Price Received

MLS-reported residential activity only

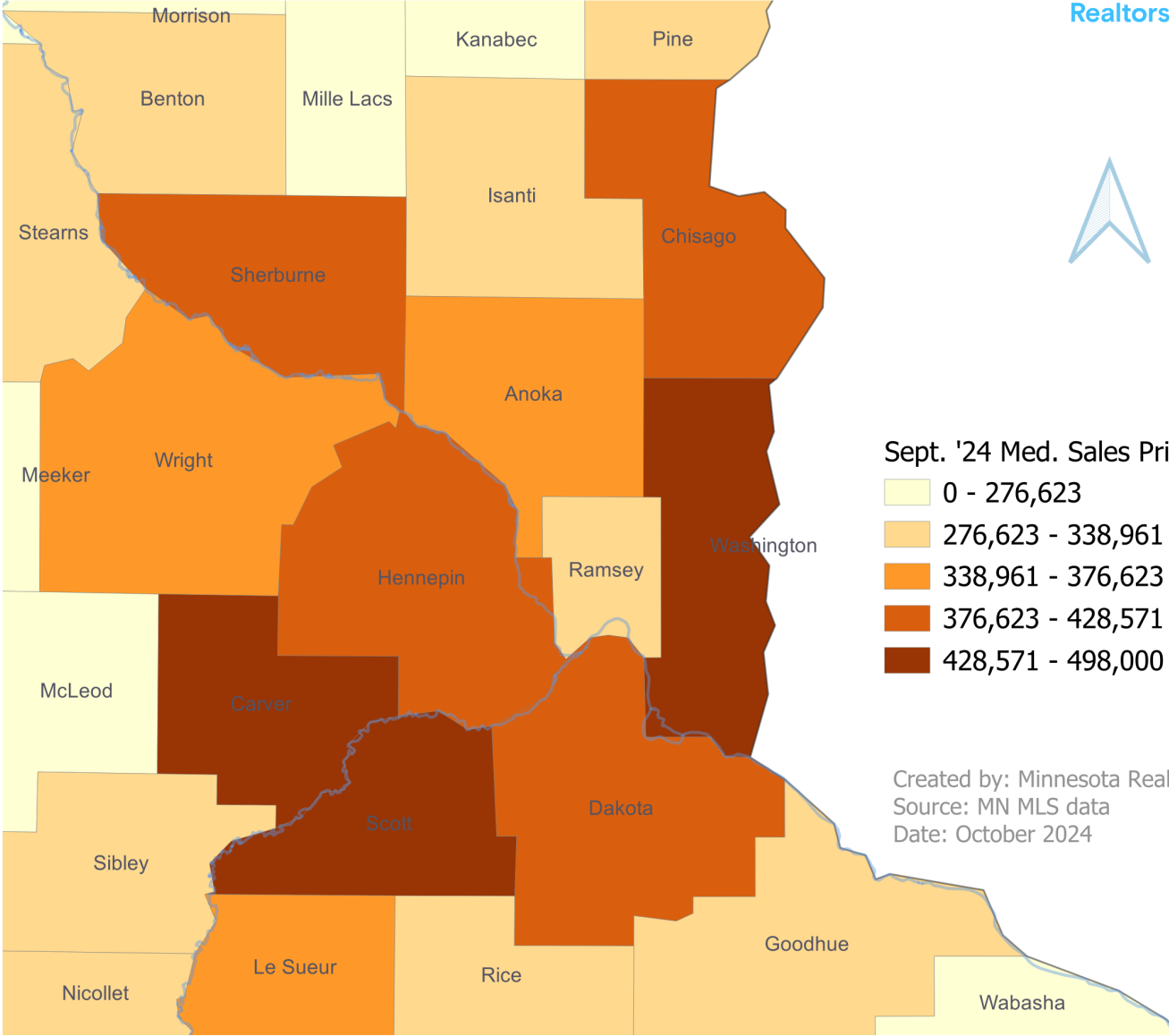


Created by: Minnesota Realtors
Source: MN MLS data
Date: October 2024

Median Sales Price



Minnesota Realtors®

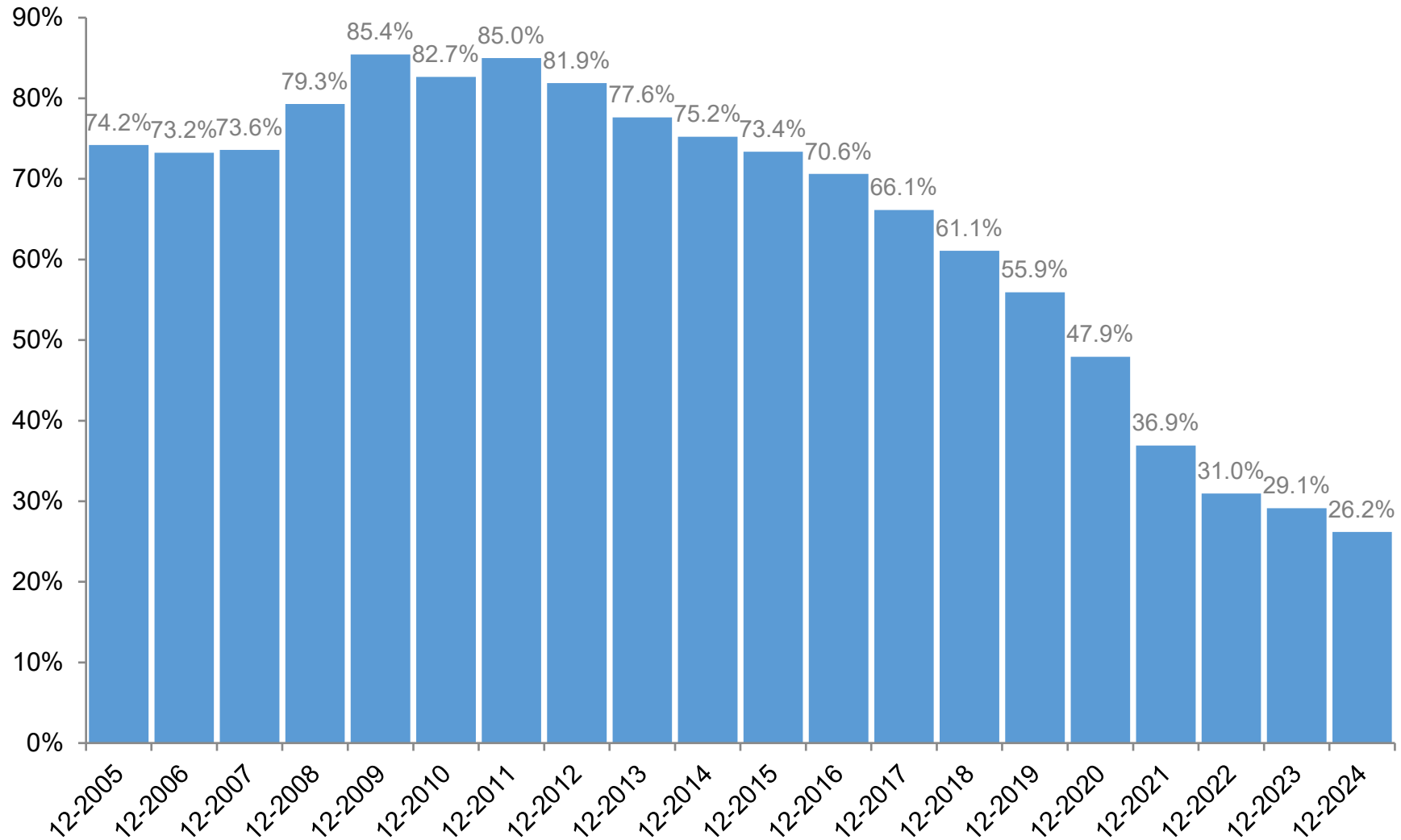




Market Share

Percent of Sales Under \$300K

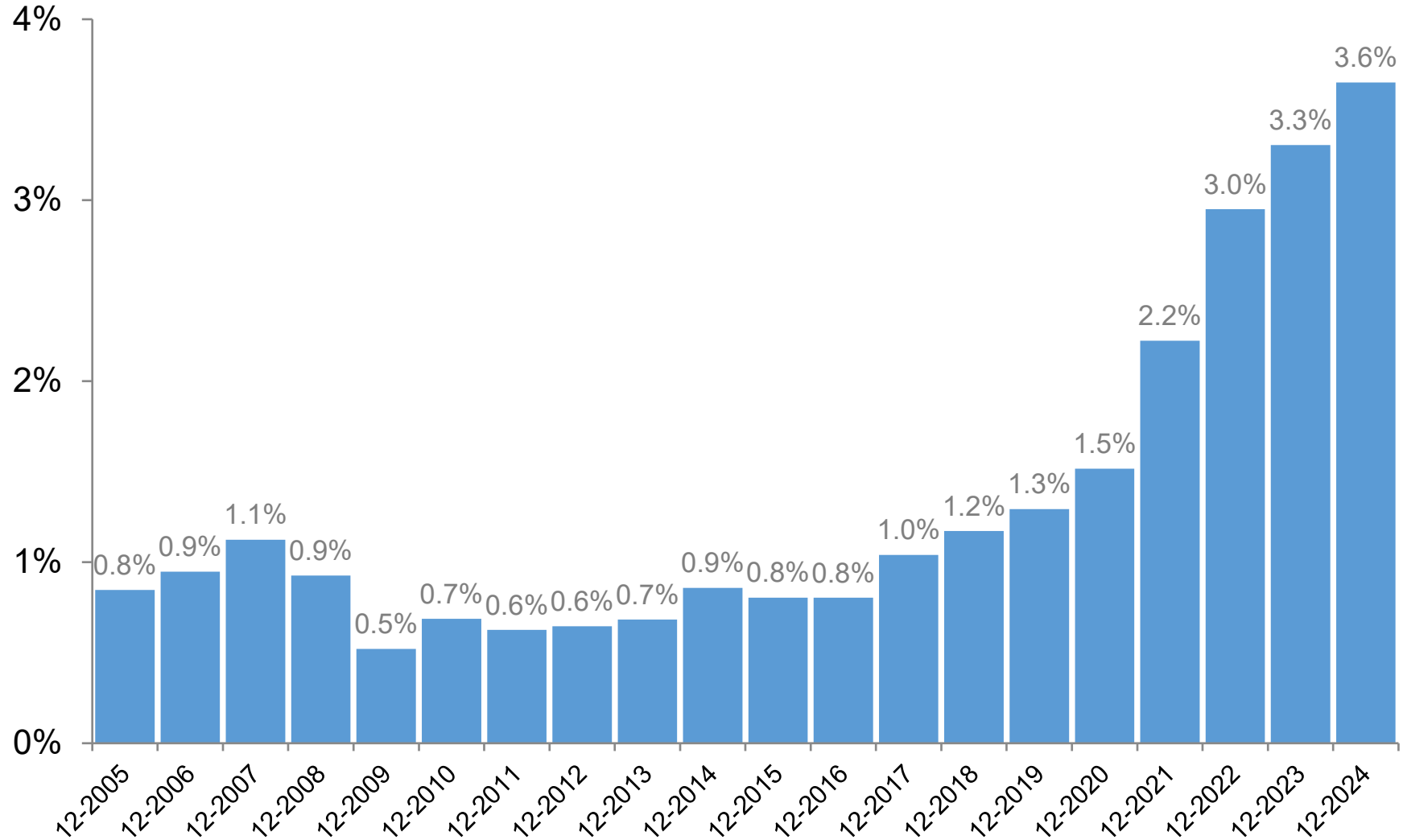
Twin Cities Region



Source: Minnesota Realtors® (MNR) & participating MN MLSs | © 2025

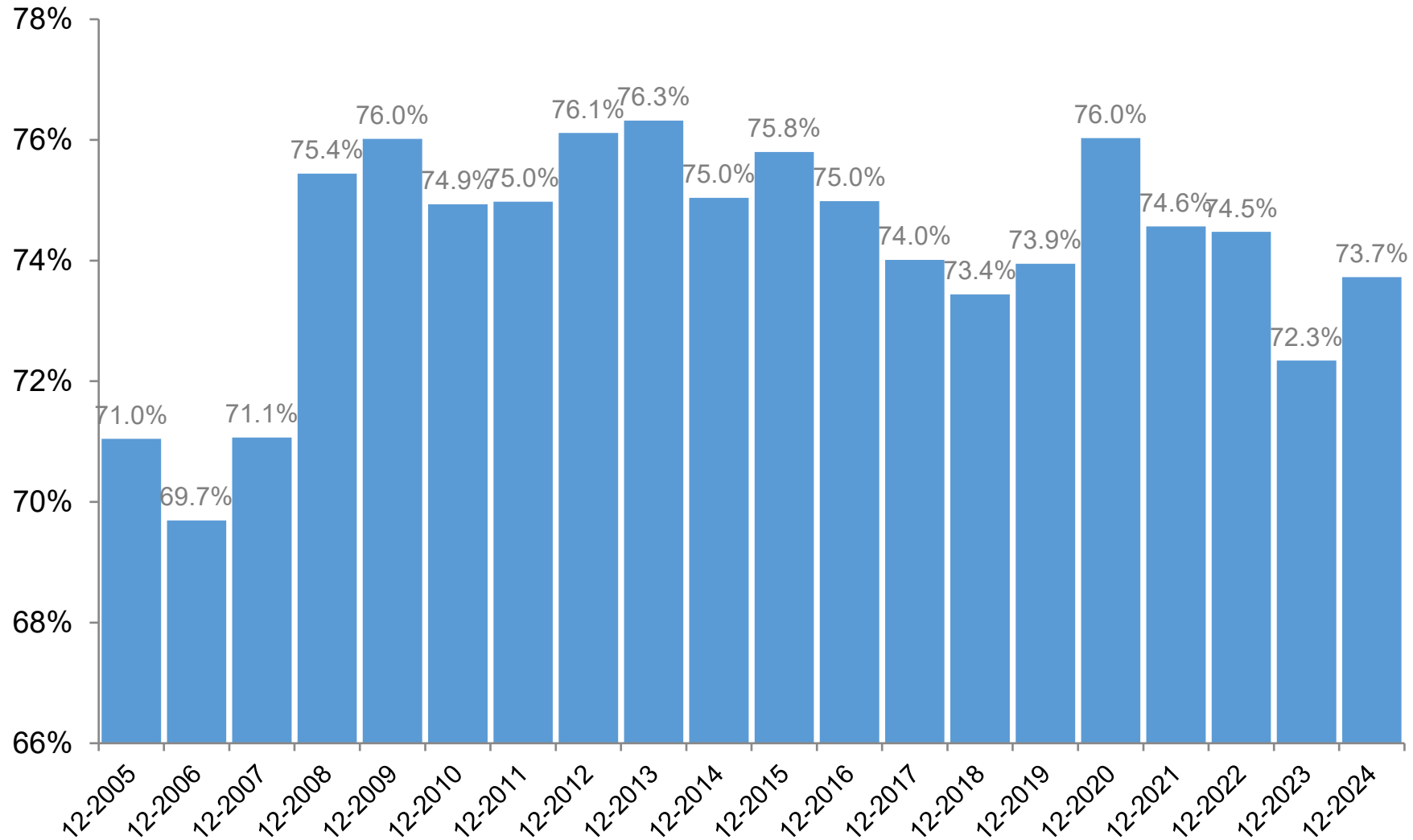
Percent of Sales \$1M+

Twin Cities Region



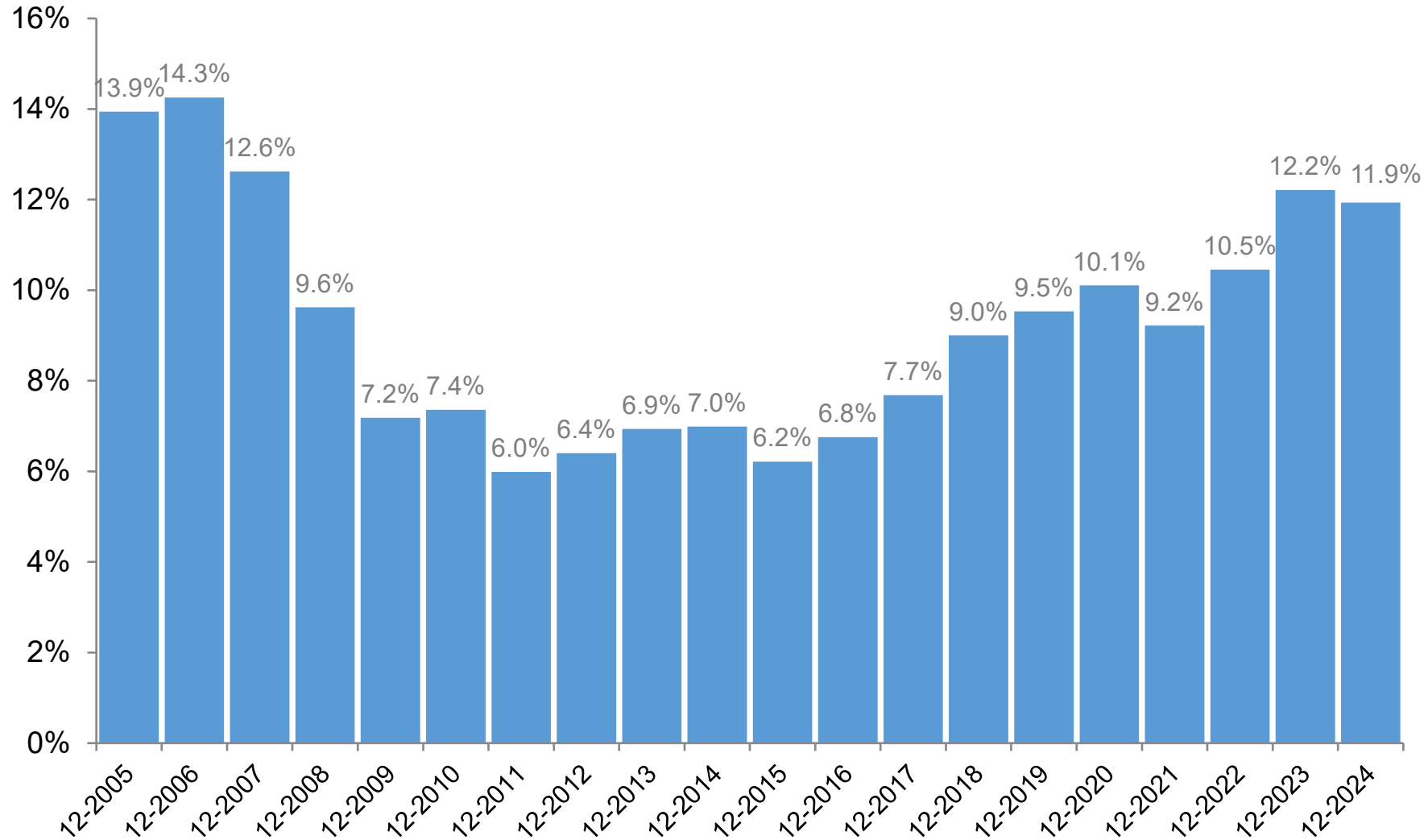
Single Family Market Share

Twin Cities Region



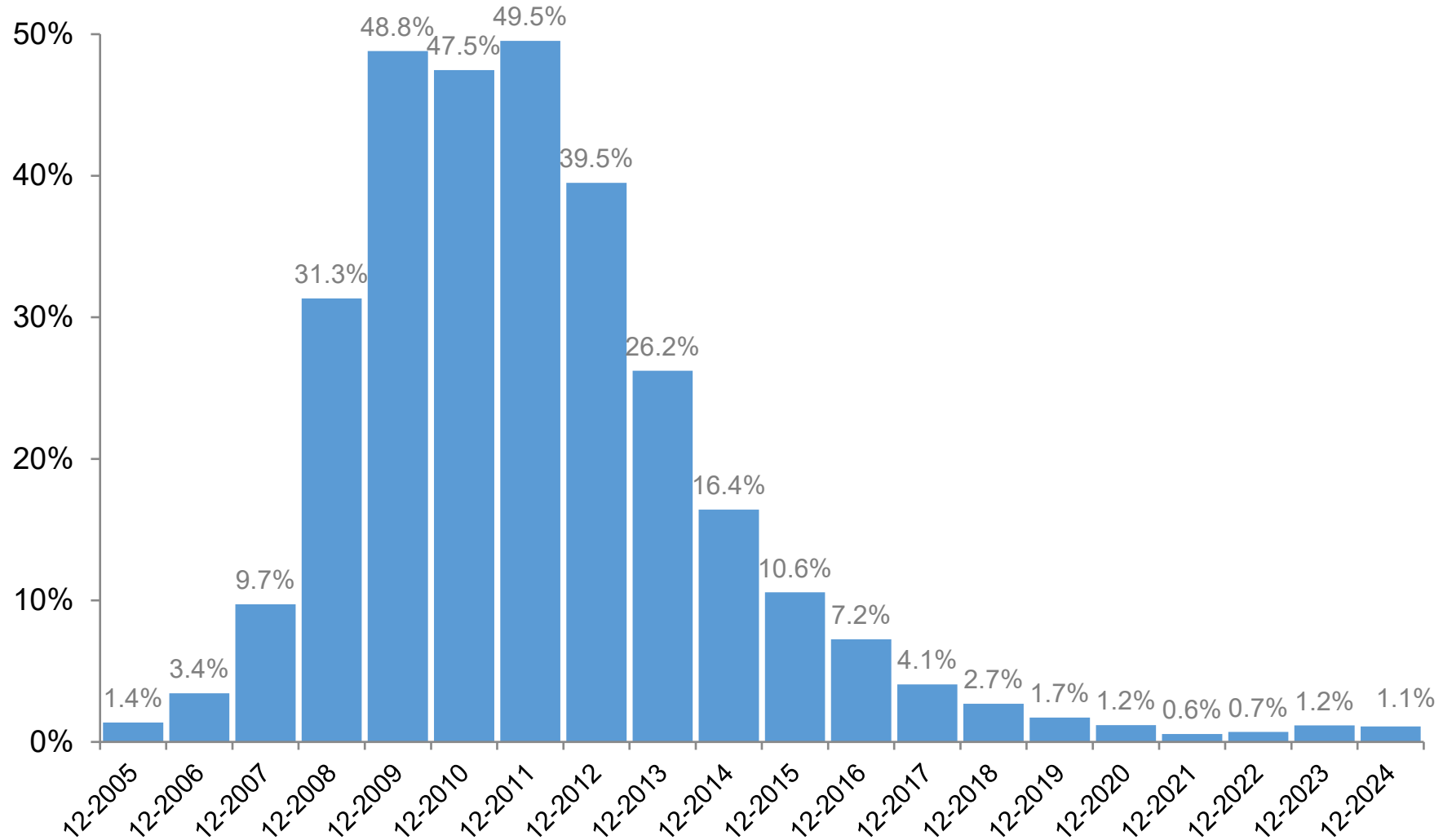
New Construction Market Share

Twin Cities Region



Lender Mediated Market Share

Twin Cities Region



Residential Housing Market Activity Across MN



Dec. 2024 compared to a year ago

	GAAAR (Alexandria)		GLAR (Brainerd)		ICBR (Grand Rapids)		LCAR (Detroit Lakes)		LRAR (Fergus Falls)	
		% Chg		% Chg		% Chg		% Chg		% Chg
New Listings	36	+16.1%	197	+8.2%	31	-6.1%	17	-52.8%	42	-16.0%
Pending Sales	43	+13.2%	224	0.0%	51	+15.9%	32	-8.6%	42	-26.3%
Closed Sales	61	+3.4%	284	-2.4%	52	-7.1%	41	+5.1%	55	-15.4%
Median Sales Price	\$275,000	+1.9%	\$300,000	+19.3%	\$230,000	+15.5%	\$320,000	+20.8%	\$205,000	-6.8%
Days on Market	58	+22.4%	63	+26.5%	70	+19.0%	86	+10.8%	79	+47.8%
Pct of List Price Rec'd	92.6%	-2.6%	94.6%	+0.4%	93.5%	-1.1%	91.8%	+0.2%	91.8%	+0.1%
Inventory	154	-3.8%	1,022	+3.9%	198	-4.3%	221	-5.6%	248	-14.8%
Months Supply	2.0	-12.4%	2.7	+3.4%	2.5	-7.7%	3.5	+1.6%	2.8	-7.8%

	LSAR (Duluth/N. Shore)		NWMAR (Bemidji)		RAOR (Hibbing/Virginia)		RASM (Mankato)		SCAAR (St. Cloud)	
		% Chg		% Chg		% Chg		% Chg		% Chg
New Listings	140	+2.2%	37	-17.8%	36	-32.1%	73	-26.3%	60	-7.7%
Pending Sales	136	-26.5%	45	-27.4%	19	-62.0%	82	-21.2%	82	-3.5%
Closed Sales	209	-9.5%	54	-34.9%	65	-19.8%	148	+24.4%	103	+32.1%
Median Sales Price	\$266,000	+16.2%	\$244,700	+8.8%	\$179,000	+16.2%	\$270,000	+9.2%	\$269,900	+7.9%
Days on Market	42	+6.8%	98	+39.0%	90	-2.8%	80	-9.6%	49	+12.7%
Pct of List Price Rec'd	94.7%	+0.7%	94.5%	+2.8%	91.8%	+0.9%	94.8%	+0.7%	96.0%	+0.4%
Inventory	703	+13.6%	413	+11.0%	271	+22.6%	333	+5.0%	181	-10.8%
Months Supply	2.7		5.0	+17.8%	3.5	+32.5%	2.4	+8.6%	1.6	-15.4%

	SEMR (Rochester)		WCAR (Willmar)		7-County Twin Cities		16-County Twin Cities		MN Statewide	
		% Chg		% Chg		% Chg		% Chg		% Chg
New Listings	250	-3.5%	130	-6.5%	2,175	+5.5%	2,635	+6.4%	3,603	+2.9%
Pending Sales	283	-13.2%	145	-2.7%	2,213	+5.9%	2,628	+6.2%	3,730	+0.1%
Closed Sales	406	+12.8%	194	+3.7%	2,796	+12.9%	3,326	+14.1%	4,858	+9.8%
Median Sales Price	\$265,000	+2.5%	\$172,500	-10.2%	\$375,000	+5.0%	\$370,000	+4.6%	\$335,000	+6.3%
Days on Market	46	-12.2%	59	+9.4%	54	+10.2%	56	+25.0%	49	+2.1%
Pct of List Price Rec'd	96.3%	+1.6%	93.0%	-1.7%	97.1%	+0.4%	97.0%	+0.4%	96.3%	+0.5%
Inventory	870	+7.4%	607	+5.9%	5,376	-4.4%	6,712	-3.4%	11,476	-0.3%
Months Supply	2.1	+8.4%	3.0	+7.0%	1.7	+5.6%	1.8	0.0%	2.1	0.0%

*Days on Market not always comparable due to use of CDOM vs. DOM

Note: All data from participating MN MLSs.
Data are deemed reliable but are not guaranteed.
May differ from other sources as this includes additional market activity.
Valid as of 1/13/25.



Mortgage Rate Projections

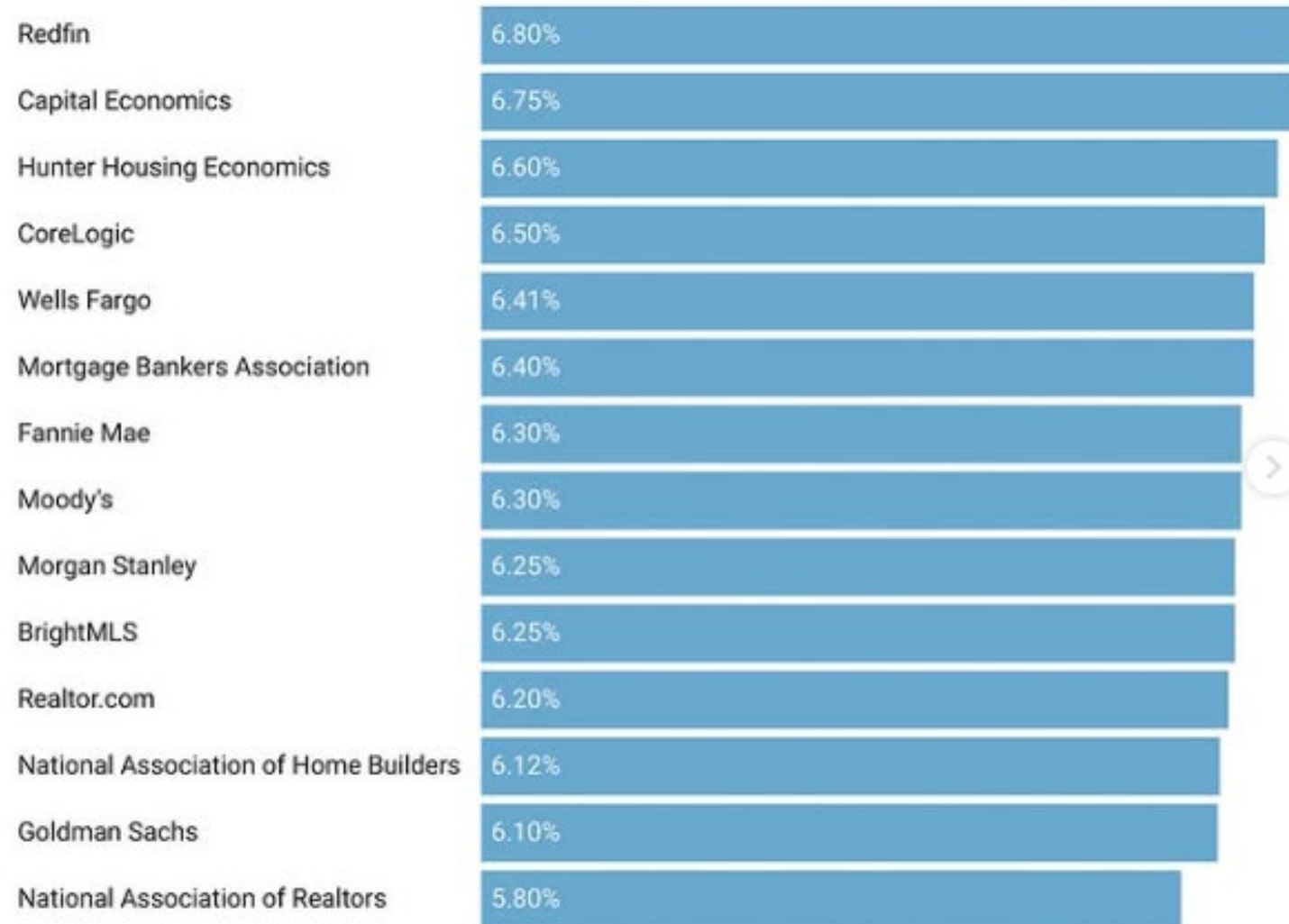
30-Year Fixed Rate, As of 1/23/2025

Quarter	Fannie Mae	MBA	Wells Fargo	Average of All Three
2025 Q1	6.70%	7.00%	7.10%	6.93%
2025 Q2	6.60%	6.90%	6.90%	6.80%
2025 Q3	6.50%	6.70%	6.65%	6.62%
2025 Q4	6.50%	6.50%	6.50%	6.50%



Mortgage rate forecasts for 2025

The average forecast tracked by ResiClub expects the 30-year fixed mortgage rate to finish 2025 at 6.34%



Preliminary roundup published by ResiClub on December 5, 2025. All forecasts pertain to Q4 2025, except for those from Hunter Housing Economics and the National Association of Home Builders, which provided averages for the entire calendar year 2025.

Chart: Lance Lambert • Source: ResiClub reporting • Created with Datawrapper



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Thank You!

Please reach out
with any questions/
feedback!

[Darbit@MNrealtor.
com](mailto:Darbit@MNrealtor.com)

