

**City of East Bethel
Board of Appeals & Equalization Agenda
LBAE Meeting – City Hall
Date: April 22, 2024 at 5:30 p.m.**



This City Council meeting may be monitored live via the following means:
Cable Channel 10, MidcoTV Channel 77, or the City of East Bethel YouTube channel
(www.youtube.com/channel/UC8_7ShcME-XG14pN5JrmBGg/live)

Item

- 1.0 Call to Order**
- 2.0 Adopt Agenda**
- 3.0 Assessor's Report** (p. 2-55)
- 4.0 Board of Equalization Hearing** (p. 56)
- 5.0 Adjourn**

**City of East Bethel
Board of Appeals & Equalization Meeting
Agenda Item Information**



Date: April 22, 2024

Agenda Item Number: Item 3.0

Agenda Item: Assessor's Letter and Report

Background Information:

Kenneth Tolzmann, City Assessor, will present the 2024 City Assessment and Housing Report.

Attachments:

Attachment 1 – 2024 Assessor's Letter

Attachment 2 – 2024 Assessment and Housing Report

Attachment 3 – Meeting Date Request Form

Attachment 4 – Posted Meeting Date Notice

Attachment 5 – Published Meeting Notice: Anoka County Union Herald

Attachment 6 – Property Valuations and Taxes

Fiscal Impact:

Recommendation(s): Information only

Kenneth A. Tolzmann

Sr. Accredited Minnesota Assessor
East Bethel City Assessor

TO: City of East Bethel
Attn: Mr. Matt Look, Administrator

FROM: Kenneth A. Tolzmann, SAMA #1939
East Bethel City Assessor

DATE: April 1, 2024

RE: 2024 Pay 2025 Assessment Report

Introduction

I have prepared this 2024 Assessment Report for use by the City Council and Residents. This Assessment Report includes general information about both the appeals and assessment process, as well as specific information regarding this 2024 assessment.

Minnesota Statutes establish specific requirements for the assessment of property. The law requires that all real property be valued at market value, which is defined as the usual or most likely selling price as of January 2, 2024.

The estimated market values for this 2024 assessment are based upon qualified sales of East Bethel as well as Countywide sales, taking place from October 1, 2022 through September 30, 2023. From this sales information, our mass appraisal system is used to determine individual property values. Property owners who have questions or concerns regarding the market value set for their property are asked to contact me prior to this meeting. This allows me the opportunity to answer any questions they might have. I have found that a large number of property owner concerns can be resolved by discussion.

2023 Annual Housing Report

I have included in this report, the 2023 Minneapolis Assn. of Realtors Residential Real Estate Report which includes much historical data surrounding the state of the real estate market in East Bethel, as well as the entire 16 County Metro area. The 2023 Report states that market values decreased by 1.2% in East Bethel last year. The median sales price went from \$388,877 in 2022, to \$384,250 in 2023. The MAAR also went on to state that the median value in East Bethel has increased by 33% since 2019.

Anoka County Assessors Office statistics for this 2024 Assessment reflect a median sales price in East Bethel of \$360,750, with countywide median sales price of \$331,200.

The 2024 Assessment Summary

Minnesota State Statutes require all real property Statewide to be valued at market value as of the January 2nd assessment date. For the record, this 2024 assessment has met all assessment standards set by the State of Minnesota.

Statistically, based upon the 81 qualified sales within the City during this sales period, and after value adjustments made accordingly by zone, the final result was an assessment that qualifies as “excellent” in the eyes of the Minnesota Dept. of Revenue with a median sales ratio of 94.43, a coefficient of dispersion of 7.88.

With respect to the effect these new sales had on the overall market values of the City, for last year’s assessment, we saw a total overall market value of \$1,819,200,900. Upon the application of the new sales information gathered this past year, the total market value of the City rose by 2.4% to \$1,859,172,824 for this 2024 assessment. Included in this new overall market value is \$16,351,800 in new construction value for this assessment.

Changes to 2024 Rates

After analyzing all Qualified Countywide Sales, the residential house rates (based on style) were established by Anoka Co. as follows:

One story down 3%	Modified 2 story	down 1%
Bi level down 4%	Expansion (1 ½, 1 ¾ etc)	down 3%
Two story down 2%	Townhouse (attached)	up 2%
Split level down 2%	Townhouse (detached)	up 2%

Thereupon, on a City basis, sales ratios were recalculated and land changes were made on a zone by zone basis. Land **site value** (does not include per acre add on for res10+ac & ag parcels) changes for this assessment are as follows:

Ag +25%	Res +10ac +25%	Res 5-9ac +26%	Res 2-4ac +2%
Res Hi Qual +8%	Res 1-2ac -6%	Lakeshore -12%	CLB +27%

Summary of Application of New Rates:

Upon the application of the new building rates and changes to individual land zone values, a sales ratio of 94.43 has been reached with respect to each property type/land zone in the City. This is the process Countywide.

Commercial/Industrial: No Chg on Hwy 65 Land No Chg on Co. 22 Land.

Closing

As your City Assessor, it is my priority to represent your community with utmost dignity and respect, and to make every property owner feel as though they are being heard.

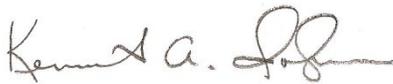
That said, it is my hope that through explanation, and discussion, there can be a better overall understanding.

If there are any questions from members of the City Council or City Staff, or City Residents, please do not hesitate to call me. I am available to City residents always during normal business hours and by appointment on evenings and weekends.

In closing, I would like to take this opportunity to thank the City of East Bethel for allowing me the privilege of serving as your City Assessor for the past 23 years. It has been a joy to serve the City and its residents. That said, I will be on retiring with the completion of my contract on Dec. 31st, 2024.

If you or anyone has questions relating to property tax assessment, I would be most pleased to discuss these issues with you. You can reach me at my office at (651) 605-5125 or my cell at (612) 865-2149.

Sincerely,



Kenneth A. Tolzmann
Senior Accredited Minnesota Assessor #1939
East Bethel City Assessor

Board of Equalization Meeting

East Bethel, Minnesota
April 22, 2024



Kenneth A. Tolzmann, SAMA
East Bethel City Assessor

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APPENDIX.....2023 Residential Annual Housing Market Report (Mpls Board of Realtors)

City of East Bethel

2024 Assessment Calendar

January 2	2024 Market Values for Property Established
February 1	Final Day to Deliver Assessment Records to County
February 1	Final Day to File for an Exemption from Taxation
March 1	Final day to file for 1b with Commissioner of Revenue
March 16	2024 Valuation Notices Mailed
April 20	Local Board of Appeal and Equalization
April 30	Final Day to File a Tax Court Petition for 2023 Assessment
May 15	First Half Payable 2024 Taxes Due
May 29	Final Date for Manufactured homes assessed as personal property to establish homestead
May 31	State Board of Equalization
June 12	County Board of Appeal and Equalization (6:00 PM)
July 1	2024 Assessment Finalized
July 1	Date by which taxable property becomes exempt
August 15	Final Day to File for 2023 Property Tax Refund
August 31	Final Day to Pay the First Half Manufactured Home Taxes
September 1	2024 Abstract to the Department of Revenue
October 15	Second Half Pay 2024 Taxes Due
November 15	Anticipated Day to Mail 2024 Proposed Tax Notices
December 1	Last Day to Establish Homestead for 2025
December 15	Final Day to File Homestead Application for 2025

The 2024 Assessment

The 2024 assessment should be a reflection of the 2022/2023 market conditions. Sales of property are constantly analyzed to chart the activity of the market place. The Assessing staff does not create value; they only measure its movement.

Assessing property values equitably is part science, part judgment and part communication skill. Training as an assessor cannot tell us how to find the "perfect" value of a property, but it does help us consistently produce the same estimate of value for identical properties. That after all, is the working definition of equalization.

As of January 2, 2024, there were 5,945 parcel/accounts in the City along with 73 split class parcels. This total includes:

- 4,333 improved res/ag & seasonal parcels
- 610 res & seasonal vacant land parcels
- 231 commercial industrial parcels
- 401 non taxable parcels
- 235 manufactured home accounts
- 10 personal property accounts (commercial)
- 13 Mobile Home Park Parcels
- 110 unimproved ag vacant land parcels
- 2 utility parcels

Current state law mandates that all property must be re-assessed each year and physically inspected/reviewed once every five years. Each year we also inspect all new construction properties and permit work such as remodeling, additions, decks, etc. During 2023, I physically inspected the following properties:

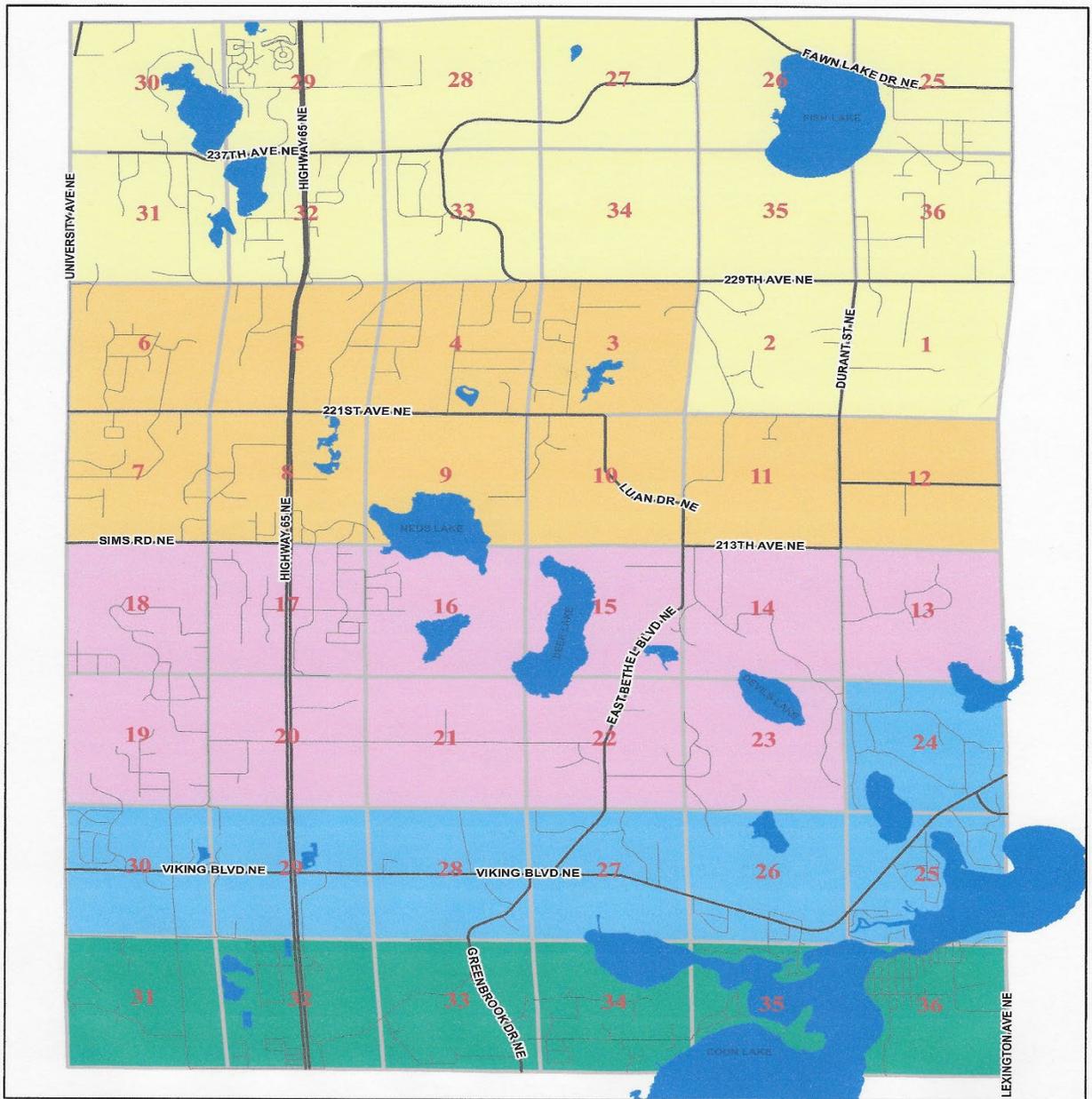
- 1,215 parcels in the City as part of the 5 year review
- 142 parcels for permit work
- 58 parcels re-visited due to incomplete work last year

City of East Bethel

2024 and 2025 QUINTILE Inspection Areas

Every year, 20% of the parcels are viewed on-site for the purpose of updating any changes to the physical characteristics of the parcel. These physical characteristics are used in the determination of land and building values.

For this 2024 Assessment, sections 3–12 were viewed.



Legend

Sections	2025	2027
2024	2026	2028

East Bethel 5 Year Quintile Map



Anoka County
MINNESOTA

This is a public record of records as they appear in the original and is not intended to be used for any other purpose. This is provided in the "as is" condition and is not guaranteed. Anoka County is not responsible for any errors or omissions in this record.

Reassessment

State Statute reads: *"All real property subject to taxation shall be listed and reassessed every year with reference to its value on January 2nd preceding the assessment."* This has been done, and the owners of property in East Bethel have been notified of any value change. Minnesota Statute 273.11 reads: *"All property shall be valued at its market value."* It further states that *"In estimating and determining such value, the Assessor shall not adopt a lower or different standard of value because the same is to serve as a basis for taxation, nor shall the assessor adopt as a criterion of value the price for which such property would sell at auction or at a forced sale, or in the aggregate with all the property in the town or district; but the assessor shall value each article or description of property by itself, and at such sum or price as the assessor believes the same to be fairly worth in money."* The Statute says all property shall be valued at market value, not may be valued at market value. This means that no factors other than market factors should affect the Assessor's value and the subsequent action by the Board of Equalization.

Market Value

Market value has been defined many different ways. One way used by many appraisers is the following:

The most probable price that a property should bring in a competitive and open market under all condition's requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by any undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto;
- (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

City of East Bethel

Authority of Local Board of Equalization (LBAE)

Assessments of property are made to provide the means for the measuring of the relative share of each taxpayer in the meeting of the costs of local government. It is the duty of the Assessor to assess all real and personal property except that which is exempt or taxable under some special method of taxation. If the burden of local government is to be fairly and justly shared among the owners of all property of value, it is necessary that all taxable property be listed on the tax rolls and that all assessments be made accurately.

Whenever any property that should be assessed is omitted from the tax rolls, an unfair burden falls upon the owners of all property that has been assessed. If any property is undervalued in relation to the other property on the assessment record, the owners of the other property are called upon automatically to assume part of the tax burden that should be borne by the undervalued property. Fairness and justice in property taxation demands both completeness and equality in assessment.

Minnesota Statutes Section 274.01 provides that the council of each city shall be or appoint a Board of Appeal and Equalization. The charter of certain cities provides for the establishment of a Board of Equalization. The provisions of Section 274.01 and this regulation apply to all Boards of Appeal or Boards of Equalization.

The 2003 Legislature enacted State Statute 274.014 which requires that there be at least one member at each meeting of a Local Board of Appeal and Equalization (beginning with the 2006 local boards) who has attended an appeals and equalization course developed or approved by the Commissioner of Revenue within the last four years. This includes online courses as well.

Section 274.01 states the county assessor shall fix a date for each Board of Appeal and Equalization to meet for the purpose of reviewing the assessment of property in its respective town or city. The county assessor is required to serve written notice to the clerk of each of such bodies on or before February 15th of each year.

These meetings are required to be held between April 1st and May 31st; and the clerk of the Board of Appeal and Equalization is required to give published and posted notice at least ten days before the date set for the first meeting.

The LBAE of any City, (unless a longer period is approved by the Commissioner of Revenue), must complete its work and adjourn within twenty days (20) from the time of convening specified in the notice of the clerk. No action taken subsequent to such date shall be valid.

A request for additional time in order to complete the work of the Board of Appeal and Equalization must be addressed to the Commissioner of Revenue in writing. The Commissioner's approval is necessary to legalize any procedure subsequent to the expiration of the twenty-day period. The Commissioner of Revenue will not, however, extend the time for local Boards of Appeal and Equalization to meet beyond the time when the County Board of Equalization meets, which is the final two weeks of June.

City of East Bethel

The authority of the LBAE extends over the individual assessments of real and personal property. The Board does not have the power to increase or decrease by percentage all of the assessments in the district of a given class of property. Changes in aggregate assessments by classes are made by the County Board of Equalization.

Although the LBAE has the authority to increase or reduce individual assessments, the total of such adjustments must not reduce the aggregate assessment made by the Assessor by more than one percent of said aggregate assessment. If the total of such adjustments does lower the aggregate assessment made by the Assessor by more than one percent, none of the adjustments will be allowed. This limitation does not apply, however, to the correction of clerical errors or to the removal of duplicate assessments.

The LBAE does not have the authority in any year to reopen former assessments on which taxes are due and payable. The Board considers only the assessments that are in process in the current year. Adjustment can be made only by the process of abatement or by legal action.

In reviewing the individual assessments, the Board may find instances of undervaluation. Before the Board can raise the market value of property it must notify the owner. The law does not prescribe any particular form of notice except that the person whose property is to be increased in value must be notified of the intent of the Board to make the increase. The Local Board of Appeal and Equalization meetings assure a property owner an opportunity to contest any other matter relating to the taxability of their property. The Board is required to review the matter and make any corrections that it deems just.

When a LBAE convenes, it is necessary that a majority of the members be in attendance in order that any valid action may be taken. The local assessor is required by law to be present with his/her assessment books and papers. He/she is required also to take part in the proceedings but has no vote. In addition to the local assessor, the County Assessor or one of his/her assistants is required to attend. The Board should proceed immediately to review the assessments of property. The Board should ask the local assessor and county assessor to present any tables that have been prepared, making comparisons of the current assessments in the district. The County Assessor is required to have maps and tables relating particularly to land values for the guidance of Boards of Appeal and Equalization. Comparisons should be presented of assessments of types of property with previous years and with other assessment districts in the same county.

It is the primary duty of each LBAE to examine the assessment record to see that all taxable property in the assessment district has been properly placed upon the list and valued by the assessor. In case any property, either real or personal, has been omitted; the Board has the duty of making the assessment.

The complaints and objections of persons who feel aggrieved with any assessments for the current year should be considered very carefully by the Board. Such assessments must be reviewed in detail and the Board has the authority to make corrections it deems to be just. The Board may recess from day to day until all cases have been heard. If complaints are received after the adjournment of the Local Board of Appeal and Equalization (LBAE) they must be

City of East Bethel

handled on the staff level; as a property owner cannot appear before a higher board unless he or she has first appeared at the lower board levels.

Pursuant to Minnesota Statute 274.01: The Board may not make an individual market value adjustment or classification change that would benefit the property in cases where the owner or other person having control over the property will not permit the assessor to inspect the property and the interior of any buildings or structures.

A non-resident may file written objections to his/her assessment with the county assessor prior to the meeting of the Board of Appeal and Equalization. Such objections must be presented to the Board for consideration while it is in session.

Before adjourning, the LBAE should cause the record of the official proceedings to be prepared. The law requires that the proceedings be listed on a separate form which is appended to the assessment book. The assessments of omitted property must be listed in detail and all assessments that have been increased or decreased should be shown as prescribed in the form. After the proceedings have been completed, the record should be signed and dated by the members of the Board of Appeal and Equalization. It is the duty of the county assessor to enter changes by Boards of Appeal and Equalization in the assessment book of each district.

The Local Board of Appeal and Equalization has the opportunity of making a great contribution to the equality of all assessments of property in a district. No other agency in the assessment process has the knowledge of the property within a district that is possessed jointly by the individual members of a Board of Appeal and Equalization. The County or State Board of Equalization cannot give the detailed attention to individual assessments that is possible in the session of the Local Board. The faithful performance of duty by the Local Board of Appeal and Equalization will make a direct contribution to the attainment of equality in meeting the costs of providing the essential services of local government.

The 2024 assessment should be a reflection of the 2022/2023 market conditions. Sales of property are constantly analyzed to chart the activity of the market place.

City of East Bethel

Local Market Values

After thorough studies of the sales in the market place are conducted, we establish the assessed value of all real property. During the 2021/2022 study period, we recorded 125 sales, of which we considered 81 to be "arms-length" sales upon which the 2024 Pay 2025 property taxes will be based.

There were also 2 foreclosure/bank sales which was about the same the 3 such sales last year. This is in direct contrast to the 120+ foreclosures the City saw for your 2011/2012 assessment years.

In accordance with the Countywide results of these sales studies, building adjustments were made to all areas of the County with certain styles of home. For this 2024 assessment, Countywide residential building rates were adjusted as follows:

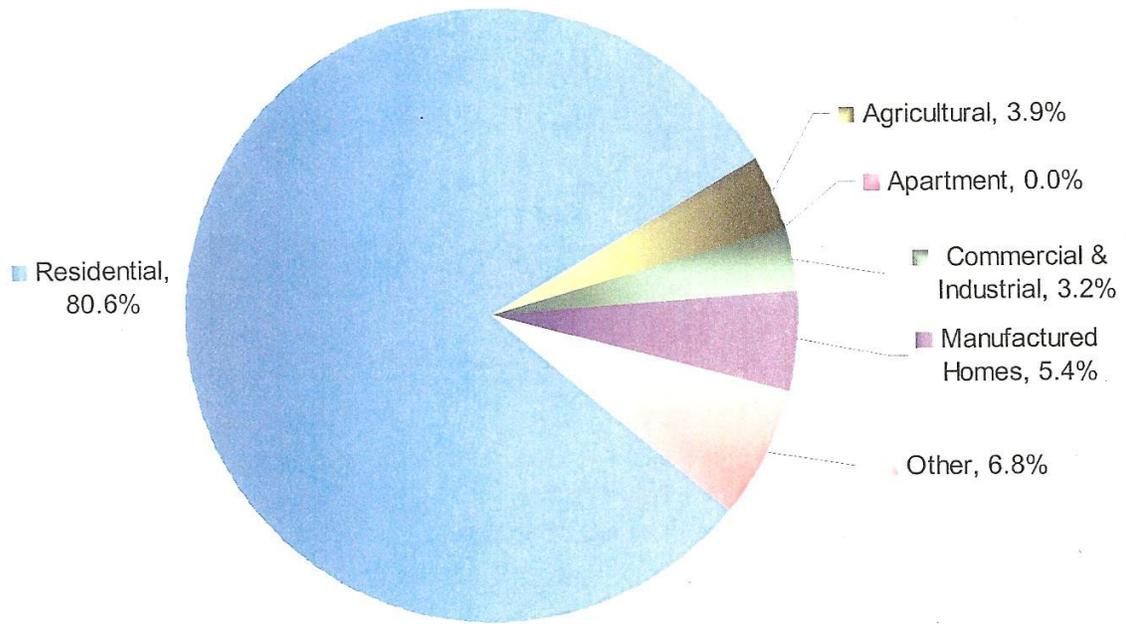
One story down 3%	Modified 2 story	down 1%
Bi level down 4%	Expansion (1 ½, 1 ¾ etc)	down 3%
Two story down 2%	Townhouse (attached)	up 2%
Split level down 2%	Townhouse (detached)	up 2%

According to the Minneapolis Area Association of Realtors, the median home sales price in East Bethel went down 1.2% in 2023, from a median price of \$388,877 in 2022 to \$384,250 for 2023. In summary, this represents a 33% increase in the median sales price since 2019. See included 2023 Annual Metro Housing Report.

This 2024 assessment that is up for your review has a total unaudited assessed value of \$1,859,172,824 for all property. This reflects an approximate valuation increase of 2.4% in contrast to last year's 2023 assessment with a total market value of \$1,819,200,900.

The pattern of growth in the City continues to develop. New construction continues at a brisk rate with the addition of \$16,351,800. in new const added for this 2024 assessment.

Parcel Distribution by Property Type



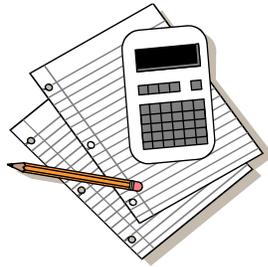
City of East Bethel

Residential Appraisal System

Per State Statute, each property must be physically inspected and individually appraised once every five years. For this individual appraisal, or in the event of an assessed value appeal, we use two standard appraisal methods to determine and verify the estimated market value of our residential properties:

1. First, an appraiser inspects each property to verify data. If we are unable to view the interior of a home on the first visit, a notice is left requesting a return telephone call from the owner to schedule this inspection. Interior inspections are necessary to confirm our data on the plans and specifications of new homes and to determine depreciation factors in older homes.

2. To calculate the estimated market value from the property data we use a Computer Assisted Mass Appraisal (CAMA) system based on a reconstruction less depreciation method of appraisal. The cost variables and land schedules are developed through an analysis of stratified sales within the city. This method uses the "Principle of Substitution" and calculates what a buyer would have to pay to replace each home today less age dependent depreciation.



3. A comparative market analysis is used to verify these estimates. The properties used for these studies are those that most recently have sold and by computer analysis, are most comparable to the subject property taking into consideration construction quality, location, size, style, etc. The main point in doing a market analysis is to make sure that you are comparing "apples with apples". This will make the comparable properties "equivalent to" the subject property and establish a probable sale price of the subject.

These three steps give us the information to verify our assessed value or to adjust it if necessary.

Sales Studies

According to State Law, it is the assessor's job to appraise all real property at *market value* for property tax purposes. As a method of checks and balances, the Department of Revenue uses statistics and ratios relating to assessed market value and current sale prices to confirm that the law is upheld. Assessors use similar statistics and sales ratios to identify market trends in developing market values.

A sales ratio is obtained by comparing the assessor's market value to the adjusted sales price of each property sold in an arms-length transaction within a fixed period. An "arms-length" transaction is one that is generated after a property has had sufficient time on the open market, between both an informed buyer and seller with no undue pressure on either party. The median or mid-point ratios are calculated and stratified by property classification.



City of East Bethel

The only *perfect assessment* would have a 100% ratio for every sale. This is of course, is impossible. Because we are not able to predict major events that may cause significant shifts in the market, the state allows a 15% margin of error.

The Department of Revenue adjusts the median ratio by the percentage of growth from the previous year's abstract value of the same class of property within the same jurisdiction. This adjusted median ratio must fall between 90% and 105%. Any deviation will warrant a state mandated jurisdiction-wide adjustment of at least 5%. To avoid this increase, the Anoka County Assessor requests a median sales ratio of 94.5%.

Countywide, we have the ability to stratify the ratios by style, age, quality of construction, size, land zone and value. This assists us in appraising all of our properties closer to our goal ratio.

Sales Statistics Defined

In addition to the median ratio, we have the ability to develop other statistics to test the accuracy of the assessment. Some of these are used at the state and county level also. The primary statistics used are:

Aggregate Ratio: This is the total market value of all sale properties divided by the total sale prices. It, along with the mean ratio, gives an idea of our assessment level. Within the city, we constantly try to achieve an aggregate and mean ratio of 94% to 95% to give us a margin to account for a fluctuating market and still maintain ratios within state mandated guidelines.

Mean Ratio: The mean is the average ratio. We use this ratio not only to watch our assessment level, but also to analyze property values by development, type of dwelling and value range. These studies enable us to track market trends in neighborhoods, popular housing types and classes of property.

Coefficient of Dispersion (COD): The COD measures the accuracy of the assessment. It is possible to have a median ratio of 93% with 300 sales, two ratios at 93%, 149 at 80% and 149 at 103%. Although this is an excellent median ratio, there is obviously a great inequality in the assessment. The COD indicates the spread of the ratios from the mean or median ratio.

The goal of a good assessment is a COD of 10 to 20. A COD under 10 is considered excellent and anything over 20 will mean an assessment review by the Department of Revenue.

Price Related Differential (PRD): This statistic measures the equality between the assessment of high and low valued property. A PRD over 100 indicates a regressive assessment, or the lower valued properties are assessed at a greater degree than the higher. A PRD of less than 100 indicates a progressive assessment or the opposite. A perfect PRD of 100 means that both higher and lower valued properties are assessed exactly equal.

City of East Bethel

Current Sales Study Statistics

The following sales ratio is calculated using 2022 pay 2023 market values and October 2022 - September 2023 sales. These are the ratios that our office uses for citywide equalization, checking assessment accuracy, and predicting trends in the market. **These statistics are the result of Countywide adjustments to building rates (see p 10)** and the adjustments made locally to the value of land/sites. The result is an assessment closely paralleling Countywide ratios. This is the process statewide.

Statistic	2024
Median Ratio:	94.43
COD:	7.88

2024 East Bethel Residential Ratio by Zone

<u>Zone/Code</u>	<u>Neighborhood Desc.</u>	<u>#Sales</u>	<u>Median</u>	<u>% Land chg from 2021</u>
EB01	AGRICULTURAL		na	+25%
EB02	Res 10+ acres	1	94.49	+25%
EB03	Res 5 to 9 acres	11	94.31	+26%
EB04	Res 2 to 4 acres (Avg Quality)	20	94.69	+ 2%
EB05	Res 2 to 4 acres (Good Quality)	16	94.45	+ 8%
EB06	Res 1 to 2 acres	21	94.56	- 6%
EB01-9	NA		na	
EBCL	Coon Lake Beach	6	94.43	+27%
EBLK	Lake \$3500 to \$3080/ FF	7	94.75	-12%
ALL RES ZONES		81	94.43	
COUNTYWIDE	RES		94.00	
EAST BETHEL C/I*		1	92.5*	

*Countywide sales ratio in effect with less than 6 c/i sales in City.

City of East Bethel

Residential Tax Changes Examined

Although the Assessor's Office is considered by many to be the primary reason for any property tax changes, there are actually several elements that can contribute to this change, including, but not limited to:

- Changes in the approved levies of individual taxing jurisdictions.
- Bond referendum approvals.
- Tax rate changes approved by the State Legislature.
- Changes to the homestead credit, educational credits, agricultural aid, special programs, approved by the State Legislature.
- Changes in assessed market value.
- Changes in the classification (use) of the property.

A combination of any of these factors can bring about a change in the annual property tax bill.

2024 Real Estate Tax Information

The 2024 real estate tax bills were sent out early April. A brief review of the tax procedure is provided.

The real estate tax is an ad valorem tax; that is, a tax levied based on the value of the property. The calculation of the tax requires two variables, a tax capacity value and the district tax capacity rate applicable to each individual property.

Tax capacity value is a percentage of the taxable market value of a property. State law sets the percent. Determination of tax capacity values have historically changed over the years although the payable 2024 are mostly unchanged from 2023. For the taxes payable in 2024 the rates are as follows:

Tax capacity value for residential homestead property is determined as follows:

Res. Homestead (1A)	Taxable Market Value	All @ 1.00%
*Less Homestead Exclusion Credit (sliding scale)		

Tax capacity value for rental residential property is determined as follows:

One unit (4BB1)	Taxable Market Value	All @ 1%
Two to three unit s (4B1)	Taxable Market Value	All @ 1.25%
Apts 4+ units (4A)	Estimated Market Value	All @ 1.25%
Low Inc. Rental Housing 4D	Estimated Market Value	All @ .75%

Tax capacity value for commercial/industrial property is determined as follows:

Commercial/Industrial (3A)	Estimated Market Value	First \$150,000 @ 1.50%
		Over \$150,000 @ 2.00%

This homestead exclusion (*) credit is based on a sliding scale up to a maximum market value of \$414,000 for owner occupied residential parcels.

City of East Bethel

Appeals Procedure

Each spring Anoka County sends out a property tax bill. Three factors that affect the tax bill are:

1. The amount your local governments (town, city, county, etc.) spend to provide services to your community,
2. the taxable market value of your property, and
3. the classification of your property (how it is used).

The assessor determines the final two factors. You may appeal the value or classification of your property.

Informal Appeal

- Property owners are encouraged to call the appraiser or assessor whenever they have questions or concerns about their market value, classification of the property, or the assessment process.
- Almost all questions can be answered during this informal appeal process.
- When taxpayers call questioning their market value, every effort is made to make an appointment to inspect properties that were not previously inspected.
- If the data on the property is correct, the appraiser is able to show the property owner other sales in the market that support the estimated market value.
- If errors are found during the inspection, or other factors indicate a value reduction is warranted, the appraiser can easily make the changes at this time.

Local Board of Equalization

- The Local Board of Equalization includes the mayor and city council members.
- The East Bethel City LBAE will meet Monday April 22nd at 5:30 pm at City Hall.
- Taxpayers can make their appeal in person, or by letter.
- The assessor is present to answer any questions and present evidence supporting their value.

County Board of Appeal and Equalization

In order to appeal to the County Board of Appeal and Equalization, a property owner must first appeal to the Local Board of Appeal and Equalization.

- The County Board of Appeal and Equalization follows the Local Board of Appeal and Equalization in the assessment appeals process.

City of East Bethel

- Their role is to ensure equalization among individual assessment districts and classes of property.
- The CBAE meets during the final ten working days in June. In 2024 it will meet on June 17th at 6:00 pm at the Anoka Government Center in Anoka.
- A taxpayer must first appeal to the local board before appealing to the county board.

Decisions of the County Board of Appeal and Equalization can be appealed to tax court.

Minnesota Tax Court

The Tax Court has statewide jurisdiction. Except for an appeal to the Supreme Court, the Tax Court shall be the sole, exclusive and final authority for the hearing and determination of all questions of law and fact arising under the tax laws of the state. There are two divisions of tax court: the small claims division and the regular division.

The Small Claims Division of the Tax Court only hears appeals involving one of the following situations:

- The assessor's estimated market value of the property is <\$300,000
- The entire parcel is classified as a residential homestead and the parcel contains no more than one dwelling unit.
- The entire property is classified as an agricultural homestead.
- Appeals involving the denial of a current year application for homestead classification of the property.

The proceedings of the small claims division are less formal and property owners often represent themselves. There is no official record of the proceedings. *Decisions made by the small claims division are final and cannot be appealed further. Small claims decisions do not set precedent.*

The Regular Division of the Tax Court will hear all appeals, including those within the jurisdiction of the small claims division. *Decisions made here can be appealed to a higher court.*

The principal office for the Tax Court is located in St. Paul. However, the Tax Court is a circuit court and can hold hearings at any other place within the state so that taxpayers may appear with as little inconvenience and expense to the taxpayer as possible. Appeals of property located in Anoka County are heard at the Anoka County Courthouse, with trials scheduled to begin on Thursdays. Three judges make up the Tax Court. Each may hear and decide cases independently. However, a case may be tried before the entire court under certain circumstances.

The petitioner must file in tax court on or before April 30 of the year in which the tax is payable.

City of East Bethel

Sample - Valuation Notice

 <p>Anoka County Michael R. Sutherland, County Assessor Property Records and Taxation 2100 3rd Avenue Anoka, MN 55305-2281 www.anokacounty.mn (763) 323-5475</p>	<p>VALUATION NOTICE</p> <p>2017</p>																																										
	<p>2016 Values for Taxes Payable</p> <p>Property tax notices are delivered on the following schedule:</p> <table border="1"> <tr> <th colspan="3">Valuation and Classification Notice</th> </tr> <tr> <td>Step 1</td> <td>Class: Res Ind</td> <td>See Details Below</td> </tr> <tr> <td></td> <td>Estimated Market Value: \$381,800</td> <td></td> </tr> <tr> <td></td> <td>Homestead Exclusion: \$19,996</td> <td></td> </tr> <tr> <td></td> <td>Taxable Market Value: \$182,504</td> <td></td> </tr> </table> <p>Proposed Taxes Notice</p> <p>Step 2 2016 Tax: 3817 Proposed Change: Coming November 2016</p> <p>Property Tax Statement</p> <p>Step 3 1st Half Taxes: Coming March 2017 2nd Half Taxes: Total Taxes Due in 2017:</p>	Valuation and Classification Notice			Step 1	Class: Res Ind	See Details Below		Estimated Market Value: \$381,800			Homestead Exclusion: \$19,996			Taxable Market Value: \$182,504																												
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	Taxable Market Value: \$182,504																																										
<p>Taxpayer(s):</p> <p>SMITH JOHN L 1234 ANYWHERE ST ANOKA, MN 55303</p> <p>Property ID: 05-01-01-01-1111 Property Description: LOTS 10 & 11 BLK D WATERVIEW HEIGHTS, SUBJ TO EASE OF RECORD</p> <p>1234 ANYWHERE ST ANOKA, MN 55303</p>	<p>The time to appeal or question your CLASSIFICATION or VALUATION is NOW!</p> <p><i>It will be too late when proposed taxes are sent.</i></p> <p>How to Respond If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meetings. If the property information is not correct, you disagree with the values, or have other questions about this notice, please contact your assessor first to discuss any questions or concerns. Often your issues can be resolved at this level. If your questions or concerns are not resolved, some formal appeal options are available. Please read the back of this notice for important information about the formal appeal process. Property information is available for viewing Monday - Friday, 8:00 a.m. - 4:30 p.m. at the Anoka County Government Center, Room 165 Public Research Area, 2100 3rd Ave., Anoka, or online at www.anokacounty.mn</p>																																										
<p>Your Property's Classification(s) and Values</p> <table border="1"> <thead> <tr> <th></th> <th>Taxes Payable in 2016 (2015 Assessment)</th> <th>Taxes Payable in 2017 (2016 Assessment)</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/> If this box is checked, your classification has changed from last year's assessment.</td> <td></td> <td></td> </tr> <tr> <td>Class</td> <td>Res Ind</td> <td>Res Ind</td> </tr> <tr> <td>Estimated Market Value</td> <td>\$187,500</td> <td>\$201,600</td> </tr> <tr> <td>Several factors can reduce the amount that is subject to tax:</td> <td></td> <td></td> </tr> <tr> <td>Green Acres/Rural Preserve/Ag Preserve/Open Space Value Deferral</td> <td>6</td> <td></td> </tr> <tr> <td>Platted Vacant Land Deferral</td> <td>7</td> <td></td> </tr> <tr> <td>This Old House Exclusion</td> <td>8</td> <td></td> </tr> <tr> <td>Disabled Veterans Exclusion</td> <td>9</td> <td></td> </tr> <tr> <td>Mold Damage Exclusion</td> <td>10</td> <td></td> </tr> <tr> <td>Homestead Market Value Exclusion</td> <td>\$20,383</td> <td>\$19,996</td> </tr> <tr> <td>Taxable Market Value</td> <td>\$166,917</td> <td>\$182,504</td> </tr> <tr> <td>The following values (if any) are reflected in your estimated and taxable market values:</td> <td></td> <td></td> </tr> <tr> <td>New Improvement Value</td> <td></td> <td>5</td> </tr> </tbody> </table> <p>The classification(s) of your property after the year in which your value is reappraised:</p> <p>Local Board of Appeal and Equalization OR Open Book Meeting April 28, 2016 - 7:00 PM Anoka County Government Center 2100 3rd Ave. Anoka MN 55303</p> <p>County Board of Appeal and Equalization June 13, 2016 - 6:00PM Anoka County Government Center County Boardroom - Room 705 2100 3rd Ave. Anoka MN 55303</p>		Taxes Payable in 2016 (2015 Assessment)	Taxes Payable in 2017 (2016 Assessment)	<input type="checkbox"/> If this box is checked, your classification has changed from last year's assessment.			Class	Res Ind	Res Ind	Estimated Market Value	\$187,500	\$201,600	Several factors can reduce the amount that is subject to tax:			Green Acres/Rural Preserve/Ag Preserve/Open Space Value Deferral	6		Platted Vacant Land Deferral	7		This Old House Exclusion	8		Disabled Veterans Exclusion	9		Mold Damage Exclusion	10		Homestead Market Value Exclusion	\$20,383	\$19,996	Taxable Market Value	\$166,917	\$182,504	The following values (if any) are reflected in your estimated and taxable market values:			New Improvement Value		5	<p>To appear please call your Local Assessor at 763-555-1212</p> <p>An appointment must be made in advance to appear before the board. To schedule an appointment please call the County Assessor's Office at 763-323-5475</p>
	Taxes Payable in 2016 (2015 Assessment)	Taxes Payable in 2017 (2016 Assessment)																																									
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New Improvement Value		5																																									

- PIN** - Property Identification Number.
- Property Class (previous assessment year)** - For taxes payable this current year, this is the classification of the property.
- Property Class (this assessment year)** - For taxes payable next year, this is the classification of the property.
- Estimated Market Value** - property value as determined by the County Assessor to be what the property would most likely sell for on the open market.
- New Improvement Value** - the amount added to the property's estimated market value due to additions, remodeling, and other changes to the property.
- Green Acres/Rural Preserve/Ag Preserve/Open Space Value Deferred** - If you qualify for one of these programs, the deferred value would be indicated here.
- Platted Vacant Land Deferral** - for land that has recently been platted but not yet improved with a structure or sold. The deferred value is phased-in over time.
- This Old House Exclusion** - the amount of the new improvement value excluded from taxation on homestead property 45 years of age or older. For more information see Minnesota Statute 273.11 Subd. 16.
- Disabled Veterans Exclusion** - Qualifying disabled veterans may be eligible for a valuation exclusion on their homestead property.
- Homestead Market Value Exclusion** - Applies to residential homesteads and to the house, garage, and one acre of land on agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.
- Taxable Market Value** - this is the value that the property taxes are actually based on, after all reductions, exclusions, limitations, exemptions and deferrals.
- Local Board of Appeal and Equalization** - the address and phone number where you may apply for an appeal on the property value. Go to page 2 of this form for more information about the appeal process.
- County Board of Appeal and Equalization** - If not satisfied with the Local Board of Appeal and Equalization, this is the address and phone number of Anoka County for the appeal process. Go to page 2 of this form for more information about the appeal process.

City of East Bethel

Sample - Back of Valuation Notice

Appealing the Value or Classification of Your Property

Informal Appeal Options - Contact Your Assessor

If you have questions or disagree with the classification or estimated market value for your property for the 2016 assessment, please contact your assessor's office first to discuss your concerns. Often your issues can be resolved at this level. Contact information for your assessor's office is on the other side of this notice.

Some jurisdictions choose to hold open book meetings to allow property owners to discuss their concerns with the assessor. If this is an option available to you, the meeting time(s) and location(s) will be indicated on the other side of this notice.

Formal Appeal Options

If your questions or concerns are not resolved after meeting with your assessor, you have two formal appeal options:

Option 1 - The Boards of Appeal and Equalization

You may appear before the Boards of Appeal and Equalization in person, through a letter, or through a representative authorized by you. The meeting times and locations are on the other side of this notice.

You must have presented your case to the Local Board of Appeal and Equalization BEFORE appealing to the County Board of Appeal and Equalization.

Step 1 - Local Board of Appeal and Equalization

If you believe your value or classification is incorrect, you may bring your case to the Local Board of Appeal and Equalization. Please contact your assessor's office for more information. If your city or township no longer has a Local Board of Appeal and Equalization (as indicated on the other side of this notice) you may appeal directly to the County Board of Appeal and Equalization.

Step 2 - County Board of Appeal and Equalization

If the Local Board of Appeal and Equalization did not resolve your concerns, you may bring your case to the County Board of Appeal and Equalization. Please contact the county assessor's office to get on the agenda or for more information.

Option 2 - Minnesota Tax Court

Depending on the type of appeal, you may take your case to either the Small Claims Division or the Regular Division of Tax Court. You have until April 30 of the year in which taxes are payable to file an appeal with the Small Claims Division or the Regular Division of Tax Court for your valuation and classification.

For more information, contact the Minnesota Tax Court:
Phone: 651-296-2806 or for MN Relay call 1-800-627-3529
On the web: www.taxcourt.state.mn.us

Definitions

Disabled Veterans Exclusion - Qualifying disabled veterans may be eligible for a valuation exclusion on their homestead property.

Estimated Market Value - This value is what the assessor estimates your property would likely sell for on the open market.

Green Acres - Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there is no development pressure. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Homestead Market Value Exclusion - Applies to residential homesteads and to the house, garage, and one acre of land for agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.

JOBZ - Qualifying businesses within a Job Opportunity Business Zone may be eligible for a partial property tax exemption.

New Improvements - This is the assessor's estimate of the value of new or previously unassessed improvements you have made to your property.

Plat Deferment - For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Rural Preserve - Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Taxable Market Value - This is the value that your property taxes are actually based on, after all reductions.

This Old House Exclusion - This program expired with the 2003 assessment. However, property may still be receiving the value exclusion through the 2013 assessment. Qualifying properties with improvements that increased the estimated market value by \$5,000 or more were eligible to have some of the value deferred for a maximum of 10 years. After this time the deferred value is phased in.

For more information on appeals, visit the Department of Revenue website: www.revenue.state.mn.us

City of East Bethel

Sample - Tax Statement



Anoka County
Jonell M. Sawyer, Division Manager
Property Records and Taxation
2100 3rd Avenue
Anoka, MN 55303-2281
www.anokacounty.us
(763) 523-5400

TAX STATEMENT 2016

2015 Values for Taxes Payable

Taxpayer(s): SMITH JOHN L.
1234 ANYWHERE ST
ANOKA, MN 55303

Property ID: 03-01-01-01-1111
Property Description: LOTS 10 & 11 BLK D
WATERVIEW HEIGHTS, SUBJ TO EASE OF RECORD

1234 ANYWHERE ST
ANOKA, MN 55303

Owner(s): SMITH JOHN L.

VALUES AND CLASSIFICATION	
Taxable Year	2015
Estimated Market Value:	180,400
Homestead Exclusion:	21,004
taxable Market Value:	159,396
New Improvements:	
Exposed Exclusions:	
Property Classification:	Res Ind

See in March 2017

PROPOSED TAX \$2,224.81

1st Half Taxes \$1,112.40

2nd Half Taxes \$1,112.41

Total Taxes Due in 2016 \$2,224.81

\$\$\$ REFUNDS? You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

Taxes Payable Year:	2015	2016
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.		\$2,200.79
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.	\$2,156.55	\$2,200.79
Property Tax and Credits		
3. Property taxes before credits	\$2,156.55	\$2,200.79
4. Credits that reduce property taxes		
A. Agricultural market value credits	\$0.00	\$0.00
B. Agricultural preserve credit	\$0.00	\$0.00
5. Property taxes after credits	\$2,156.55	\$2,200.79
Property Tax by Jurisdiction		
6. County	\$607.68	\$649.14
A. General county levy	\$15.00	\$14.20
B. Regional rail authority	\$5.10	\$8.41
7. County/municipal public safety system	\$717.53	\$693.99
8. City or town	\$0.00	\$0.00
9. State general tax	\$0.00	\$0.00
10. School district: 11	\$306.04	\$335.29
A. Voter approved levies	\$435.96	\$426.22
B. Other local levies	\$45.38	\$49.74
11. Special taxing districts	\$23.86	\$23.80
A. Metropolitan special taxing districts	\$0.00	\$0.00
B. Other special taxing districts	\$0.00	\$0.00
C. Tax increment	\$0.00	\$0.00
D. Fiscal disparity	\$0.00	\$0.00
12. Non-school voter approved referendum levies	\$0.00	\$0.00
13. Total property tax before special assessments	\$2,156.55	\$2,200.79
Special Assessments		
14. Special Assessments		
A. Solid waste management charge	\$24.02	\$24.02
B. All other special assessments	\$0.00	\$0.00
C. Contamination tax	\$0.00	\$0.00
15. TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	\$2,180.57	\$2,224.81

2nd HALF PAYMENT STUB - PAYABLE 2016

To avoid penalty, pay on or before: October 15, 2016

Total Property Tax for 2016: \$2,224.81
Second-half payment due Oct. 15: \$1,112.41

Taxpayer(s): SMITH JOHN L.
1234 ANYWHERE ST
ANOKA, MN 55303

Please include Property ID on Check
Make Check Payable To: Anoka County
2100 3rd Ave., ANOKA, MN 55303-2281

Check to indicate address corrections on back. Four canceled check to your receipt. Do not send cash.

03-01-01-01-1111 000001112.41

1st HALF PAYMENT STUB - PAYABLE 2016

To avoid penalty, pay on or before: May 15, 2016
If your tax is \$100.00 or less, pay the entire tax by: May 15, 2015

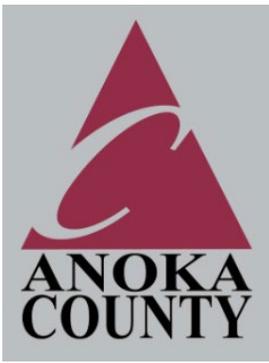
Total First half Please include Make Check Four cancel

Taxpayer(s): SMITH JOHN L.
1234 ANYWHERE ST
ANOKA, MN 55303

Check to indicate address corrections on back.

03-01-01-01-1111 000001112.40 03-01-

1. **Est. Market Value** - property value as determined by the County Assessor to be what the property would most likely sell for on the open market.
2. **Homestead Market Value Exclusion** - Applies to residential homesteads and to the house, garage, and one acre of land on agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.
3. **Taxable Market Value** - property value for the tax year reduced by applicable limitations, exclusions, exemptions and deferrals.
4. **Property Class** - the statutory property classification that has been assigned to your property based on its use.
5. **PIN** - property identification number.
6. **M-1PR** - The State of Minnesota provides two types of property tax refunds. For more information, go to the Minnesota Department of Revenue Web site.
7. **Agricultural Preserve** - credit applied to metropolitan properties in long-term agricultural use if qualified for this program.
8. **County/Municipal Public Safety System** - an ad valorem tax first imposed in 2003 to improve technology County-wide in order to enhance public safety.
9. **Voter Approved Levies** - levies resulting from referenda passed in specific taxing districts.
10. **Other Local Levies** - levies resulting from budgeting requirements in specific taxing districts.
11. **Other Special Taxing Districts** - Includes Housing and Redevelopment Authorities (HRA), Port Authorities, hospital districts and water management districts. Not all areas have each of these districts.
12. **Special Assessments** - charges to benefiting property owners for city/township provided improvements such as road paving, sewer installation, etc.
13. **Solid Waste Management Charge** - A charge levied against all improved properties in the county, revenues from which are used to protect our public health, land, air and water through waste-to-energy conversion, extensive recycling efforts, household hazardous waste collection, yard waste composting, public information and waste reduction.
14. **Contamination Tax** - a tax placed on parcels where the State has determined the ground is contaminated, revenues from which are used for decontamination.
15. **Proposed Property Tax** - this amount does not include any special assessments.



2024

Board of Appeal and Equalization

Date Request Form

City or Town:

East Bethel

Proposed Date, Time, and Location of Local Board of Appeals and Equalization Meeting:

Date:	Monday, April 22, 2024
Time:	5:30 PM
Location: (Please provide name and address)	East Bethel City Hall 2241 221 st Avenue NE East Bethel, MN 55011

Proposed Date, Time, and Location of Local Board of Appeals and Equalization Meeting:

Date:	Monday, May 6, 2024
Time:	6:00 PM
Location: (Please provide name and address)	East Bethel City Hall 2241 221 st Avenue NE East Bethel, MN 55011

Name of person completing this form:

Carrie Frost

Title:

Administrative Coordinator

Phone Number:

763-367-7853

Email:

carrie.frost@ci.east-bethel.mn.us

PLEASE SEND COMPLETED FORMS BY EMAIL TO:

Lisa.Schultz@co.anoka.mn.us

BY MONDAY, JANUARY 22, 2024

Important Information Regarding Assessment and Classification of Property

This may affect your 2025 property tax payments.

Notice is hereby given that the Board of Appeal and Equalization for the City of East Bethel shall meet on April 22, 2024, 5:30 p.m., at East Bethel City Hall. The purpose of this meeting is to determine whether taxable property in the jurisdiction has been properly valued and classified by the assessor, and to determine whether corrections need to be made.

If you believe the value or classification of your property is incorrect, please contact your assessor's office to discuss your concerns. If you are still not satisfied with the valuation or classification after discussing it with your assessor, you may appear before the local board of appeal and equalization. The board shall review the valuation, classification, or both if necessary, and shall correct it as needed. Generally, an appearance before your local board of appeal and equalization is required by law before an appeal can be taken to the county board of appeal and equalization.

Given under my hand this 22nd day of January, 2024.



Clerk of City of East Bethel



**IMPORTANT INFORMATION REGARDING ASSESSMENT
AND CLASSIFICATION OF PROPERTY**

THIS MAY AFFECT YOUR 2025 PROPERTY TAX PAYMENTS.

Notice is hereby given that the Board of Appeal and Equalization for the City of East Bethel shall meet on April 22, 2024, 5:30 p.m., at East Bethel City Hall. The purpose of this meeting is to determine whether taxable property in the jurisdiction has been properly valued and classified by the assessor, and to determine whether corrections need to be made.

If you believe the value or classification of your property is incorrect, please contact your assessor's office to discuss your concerns. If you are still not satisfied with the valuation or classification after discussing it with your assessor, you may appear before the local board of appeal and equalization. The board shall review the valuation, classification, or both if necessary, and shall correct it as needed. Generally, an appearance before your local board of appeal and equalization is required by law before an appeal can be taken to the county board of appeal and equalization.

Given under my hand this 10th day of April, 2024.

A handwritten signature in black ink, appearing to read "Matt Look", written over a horizontal line.

Matt Look
Clerk of City of East Bethel

Published in the Anoka County UnionHerald on April 12, 2024

Annual Housing Market Report – Twin Cities Metro

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE 16-COUNTY TWIN CITIES REGION



2023

Annual Housing Market Report – Twin Cities Metro

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE 16-COUNTY TWIN CITIES REGION



2023 was a challenging year for the U.S. housing

market: mortgage rates hit a 2-decade high, housing inventory remained at historic lows, and sales prices continued to climb nationwide, putting homeownership out of reach for many consumers. Housing affordability remained a top concern for homebuyers, and for good reason: mortgage payments are up significantly from 2022, with a number of homeowners now spending more than 30% of their income on their monthly payment. As a result, sales of previously owned homes remained sluggish throughout the year, while the shortage of existing-home inventory helped sales of new residential homes steadily increase from last year.

Higher mortgage rates aren't just affecting buyers. Many current homeowners purchased or refinanced their homes in 2020 or 2021, when mortgage rates were several percentage points lower than today's rates. And while those pandemic-era mortgages have been a blessing for many homeowners, they've also kept others from moving. Rather than give up their current mortgage rate for a higher rate and a more expensive monthly payment, some would-be sellers have chosen to put their moving plans on hold, further limiting the number of homes for sale and driving up home prices in the process.

Sales: Pending sales decreased 15.0 percent, finishing 2023 at 44,442. Closed sales were down 17.6 percent to end the year at 44,310.

Listings: Comparing 2023 to the prior year, the number of homes available for sale was down by 4.9 percent. There were 6,270 active listings at the end of 2023. New listings decreased by 12.4 percent to finish the year at 59,581.

Distressed Properties: 2023 brought with it a trend not seen in many years; a year-over-year increase of distressed sales. In 2023, the percentage of closed sales that were either foreclosure or short sale increased by 35.0 percent to finish the year at 1.2 percent of the market. Foreclosure and short sale activity may increase further in 2023, though decreasing interest rates and increasing home values may temper that.

Showings: Showing activity in 2023 softened in response to the increase in mortgage rates, as some buyers put their home purchase plans on hold. This year there were 748,010 showings across the market. The typical listing had 10 showings before pending, which was down 9.1 percent compared to 2022.

Prices: Home prices were up compared to last year. The overall median sales price increased 1.4 percent to \$368,000 for the year. Single Family Detached home prices were up 1.0 percent compared to last year, and Townhouse-Condo Attached home prices were up 4.8 percent.

List Price Received: Sellers received, on average, 99.3 percent of their original list price at sale, a year-over-year decrease of 1.6 percent.

With inflation showing signs of improvement, the Federal Reserve recently announced they are likely done raising interest rates for the time being and plan to make at least three cuts to their benchmark rate in 2024. Mortgage rates have been dropping in recent months, which should help bring buyers and sellers back to the market and could lead to an uptick in both home sales and housing supply. Affordability will still prove challenging for many homebuyers, however, and economists predict U.S. home sales will remain down compared to 2019 - 2022. As for home prices, opinions are mixed, with some analysts expecting prices will hold steady or continue rising in areas, while others foresee a modest price drop in some markets.

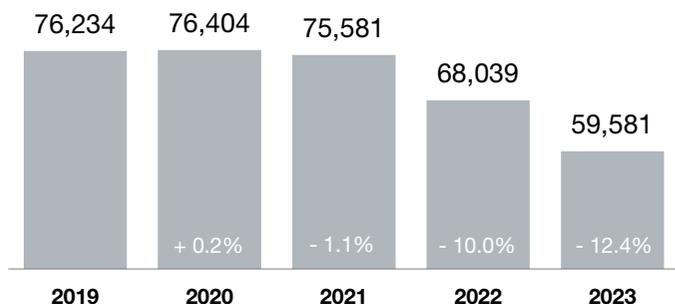
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- 5** Property Type Review
- 6** Distressed Homes Review
- 7** New Construction Review
- 8** Showings Review
- 9** Area Overviews
- 18** Area Historical Prices
- 27** Historical Review

Quick Facts

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

New Listings



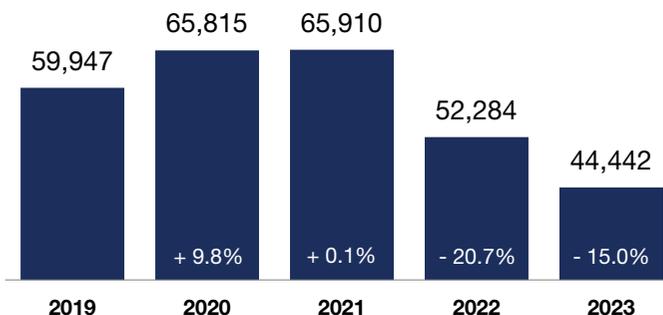
Top 5 Areas: Change in New Listings from 2022

Mendota	+ 100.0%
Annandale	+ 94.2%
Corcoran	+ 70.1%
Rogers	+ 50.8%
Rosemount	+ 31.7%

Bottom 5 Areas: Change in New Listings from 2022

Saint Bonifacius	- 48.0%
Stacy	- 50.0%
Clear Lake	- 54.6%
Centerville	- 62.6%
Lakeland	- 69.4%

Pending Sales



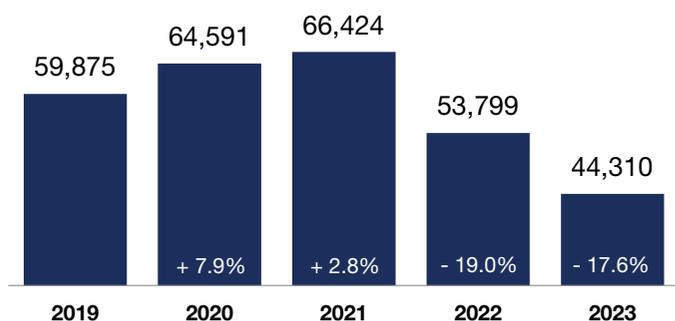
Top 5 Areas: Change in Pending Sales from 2022

Loretto	+ 50.0%
Maple Plain	+ 46.7%
Corcoran	+ 40.0%
Long Lake	+ 38.9%
Rogers	+ 35.5%

Bottom 5 Areas: Change in Pending Sales from 2022

Saint Bonifacius	- 51.2%
Lakeland	- 51.7%
Clear Lake	- 52.5%
Centerville	- 68.4%
Marine on St. Croix	- 69.6%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2022

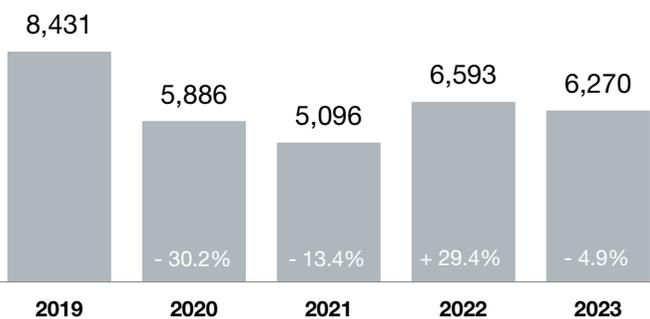
Long Lake	+ 31.6%
Loretto	+ 28.6%
Corcoran	+ 28.3%
Nowthen	+ 20.7%
Excelsior	+ 20.6%

Bottom 5 Areas: Change in Closed Sales from 2022

Marine on St. Croix	- 52.4%
Cokato	- 52.7%
Clear Lake	- 53.3%
Newport	- 54.8%
Centerville	- 66.0%

Inventory of Homes for Sale

At the end of the year



Top 5 Areas: Change in Homes for Sale from 2022

Grant	+ 500.0%
Circle Pines	+ 400.0%
Cannon Falls	+ 400.0%
Hammond	+ 200.0%
Le Center	+ 200.0%

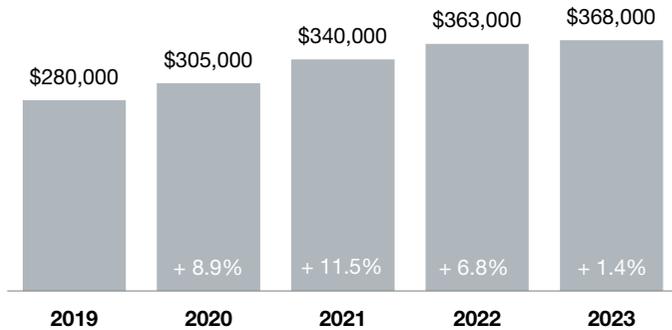
Bottom 5 Areas: Change in Homes for Sale from 2022

Gaylord	- 72.7%
Onamia	- 80.0%
Lakeland	- 100.0%
Loretto	- 100.0%
Lake St. Croix Beach	- 100.0%

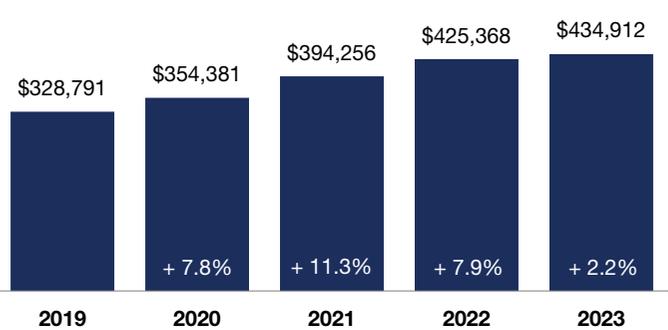
Quick Facts

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

Median Sales Price



Average Sales Price



Top 5 Areas: Change in Median Sales Price from 2022

Tonka Bay	+ 98.8%
Independence	+ 29.3%
Centerville	+ 26.6%
Afton	+ 18.8%
Nowthen	+ 17.7%

Bottom 5 Areas: Change in Median Sales Price from 2022

Stillwater	- 17.6%
Minneapolis - Calhoun-Isle	- 19.6%
Saint Paul - St. Anthony Park	- 21.2%
Onamia	- 28.0%
Spring Park	- 41.9%

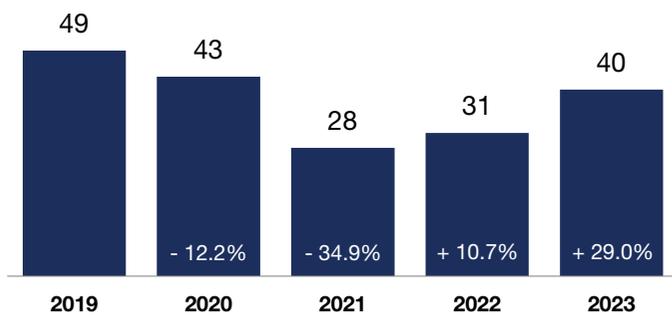
Top 5 Areas: Change in Average Sales Price from 2022

Centerville	+ 39.1%
Long Lake	+ 31.3%
Tonka Bay	+ 29.5%
Afton	+ 26.5%
Saint Paul - Downtown	+ 22.6%

Bottom 5 Areas: Change in Average Sales Price from 2022

Stillwater	- 17.7%
Newport	- 18.4%
Spring Park	- 20.6%
New Germany	- 20.8%
Dellwood	- 21.3%

Cumulative Days on Market Until Sale



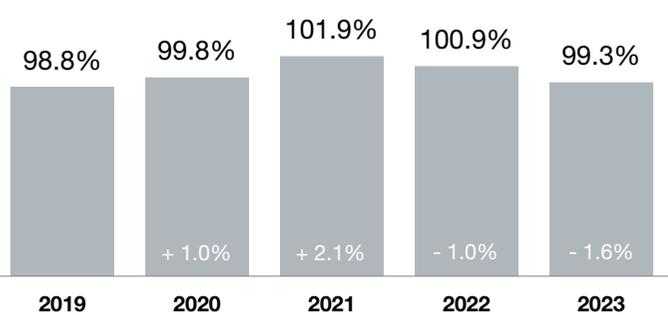
Top 5 Areas: Change in Cumulative Days on Market from 2022

Marine on St. Croix	+ 420.8%
New Germany	+ 288.2%
Stacy	+ 217.6%
Spring Park	+ 207.1%
Mahtomedi	+ 200.0%

Bottom 5 Areas: Change in Cumulative Days on Market from 2022

Greenfield	- 35.5%
Loretto	- 41.8%
Centerville	- 44.6%
Lake St. Croix Beach	- 53.5%
Mendota	- 89.5%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2022

Mendota	+ 24.0%
Lake St. Croix Beach	+ 8.4%
Lexington	+ 3.3%
Osseo	+ 2.8%
Independence	+ 2.6%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2022

Grant	- 4.8%
Arlington	- 4.8%
Waterville	- 5.1%
Lakeland	- 7.5%
New Germany	- 7.7%

Property Type Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

38

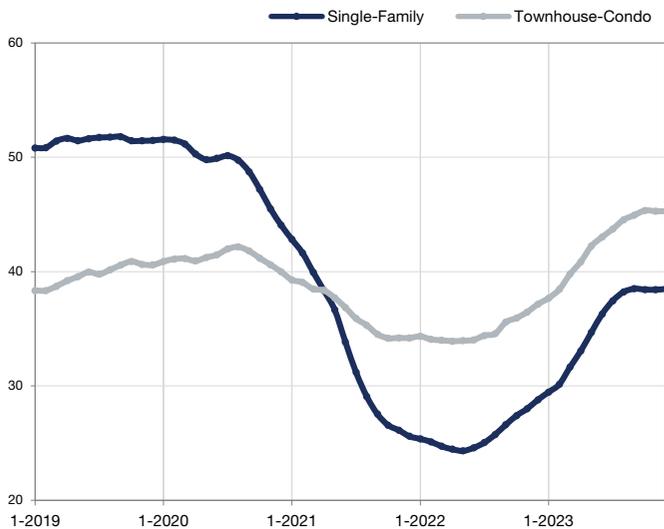
Average Cumulative Days on Market Single-Family

45

Average Cumulative Days on Market Townhouse-Condo

Cumulative Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Townhouse-Condo Attached Market Share in 2023

Area	Market Share
16-County Twin Cities Region	23.8%
Saint Paul - Downtown	99.3%
Minneapolis - Central	97.3%
Minneapolis - University	53.7%
Saint Paul - St. Anthony Park	51.6%
Apple Valley	50.2%
Saint Paul - Summit-University	49.8%
Wayzata	49.0%
Oak Park Heights	48.9%
Vadnais Heights	48.8%
Little Canada	48.3%
Shoreview	46.9%
Minneapolis - Calhoun-Isle	45.2%
Hopkins	45.0%
Burnsville	44.8%
Inver Grove Heights	44.3%
Eagan	43.6%
Maple Grove	42.9%
Oakdale	42.6%
Spring Park	42.1%
Hugo	40.5%
Woodbury	40.0%
Eden Prairie	39.7%
Shakopee	37.9%
Blaine	37.6%
Mendota Heights	37.4%

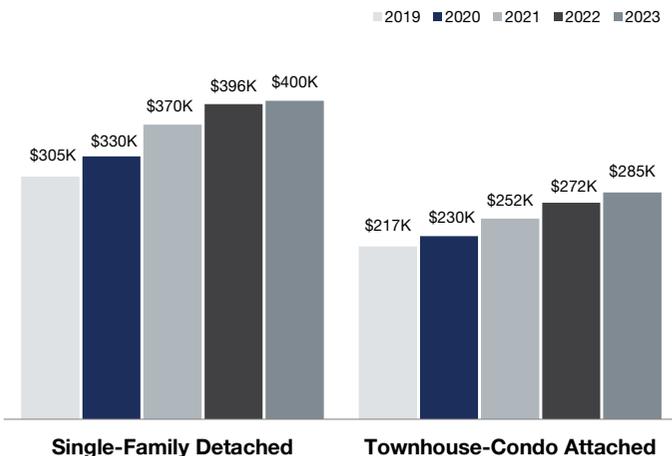
+ 1.0%

One-Year Change in Price Single-Family Detached

+ 4.8%

One-Year Change in Price Townhouse-Condo Attached

Median Sales Price



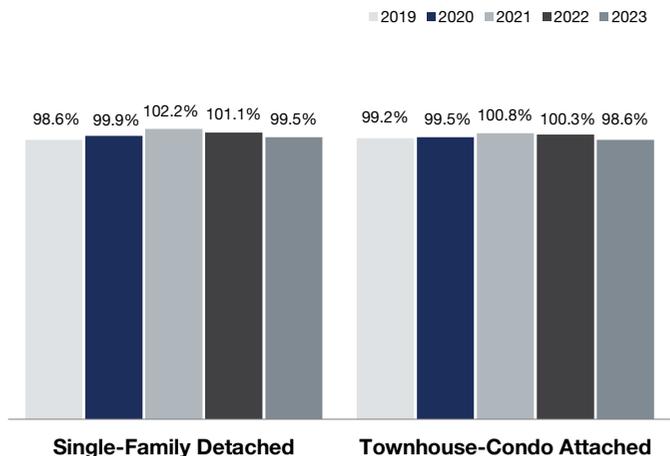
99.5%

Pct. of Orig. Price Received Single-Family Detached

98.6%

Pct. of Orig. Price Received Townhouse-Condo Attached

Percent of Original List Price Received



Distressed Homes Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

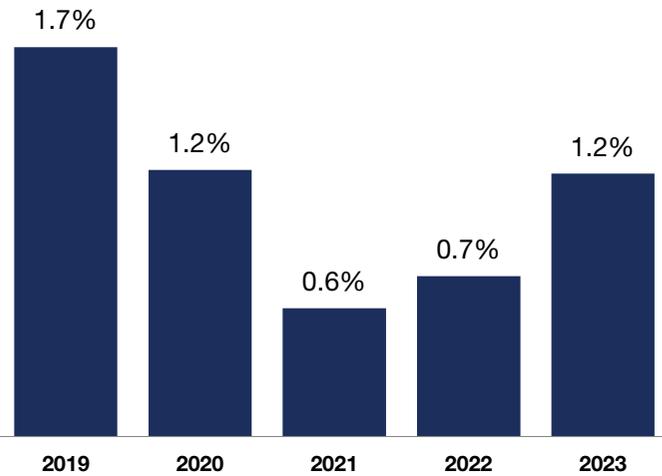
1.2%

Percent of Closed Sales in 2023 That Were Distressed

+ 35.0%

One-Year Change in Sales of Distressed Properties

Percent of Sales That Were Distressed



Top Areas: Distressed Market Share in 2023

Area	Market Share
16-County Twin Cities Region	1.2%
Marine on St. Croix	18.2%
Lakeland	6.3%
New Germany	6.3%
Montrose	5.8%
Saint Paul Park	5.6%
Montgomery	4.8%
Chisago	4.2%
Minneapolis - Camden	4.0%
Belle Plaine	4.0%
Milaca	3.8%
Minneapolis - Near North	3.7%
Long Lake	3.4%
Afton	3.3%
Saint Paul - Hamline-Midway	3.3%
Saint Paul - Battle Creek / Highwood	3.3%
Faribault	3.1%
Saint Francis	3.1%
South Saint Paul	3.0%
Saint Paul - West Side	3.0%
Mahtomedi	2.9%
Rush City	2.8%
Red Wing	2.8%
Champlin	2.7%
Bayport	2.7%
Gaylord	2.7%

+ 20.7%

Three-Year Change in Price All Properties

+ 20.9%

Three-Year Change in Price Traditional Properties

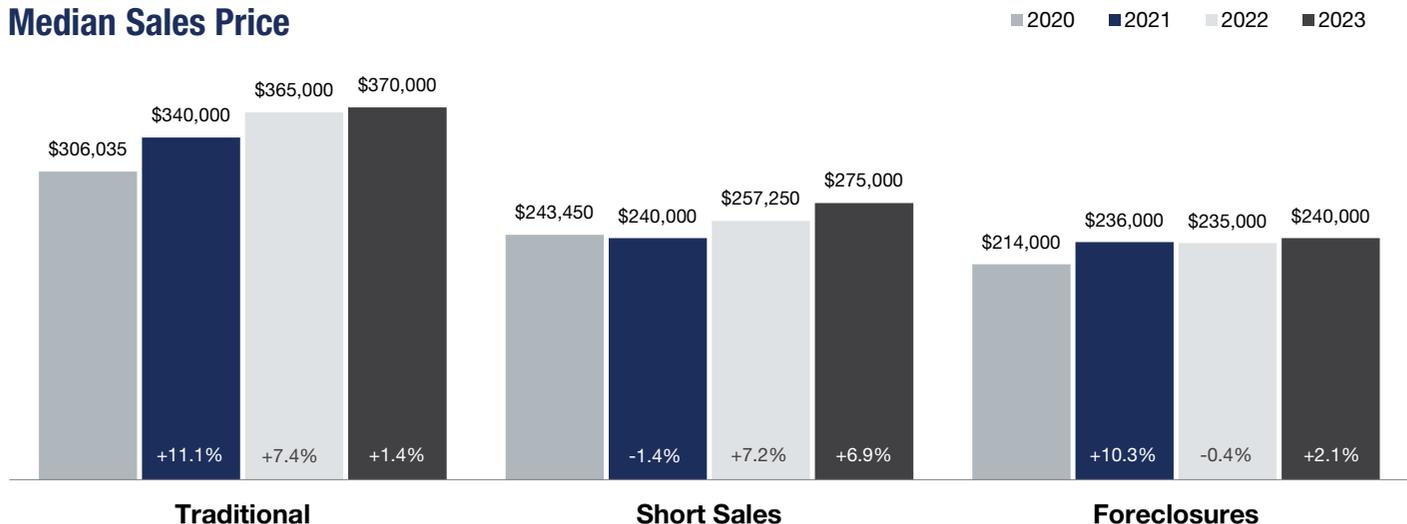
+ 13.0%

Three-Year Change in Price Short Sales

+ 12.1%

Three-Year Change in Price Foreclosures

Median Sales Price



New Construction Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

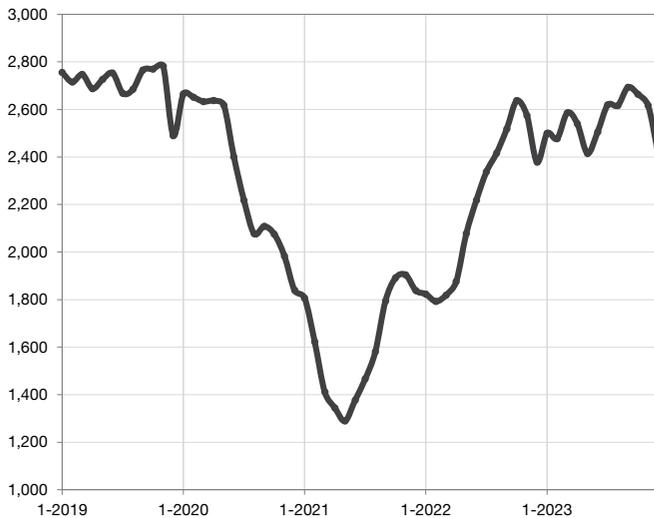
Nov '19

369

Peak of New Construction Inventory

Drop in New Construction Inventory from Peak

New Construction Homes for Sale



Top Areas: New Construction Market Share in 2023

Area	Market Share
16-County Twin Cities Region	12.2%
Dayton	75.6%
Saint Paul - West Seventh	64.6%
Saint Francis	54.0%
East Bethel	47.4%
Delano	46.5%
Saint Paul - West Side	46.3%
Minnetrasta	45.8%
Becker	45.2%
Saint Paul - Downtown	45.2%
Saint Paul - Lexington-Hamline	40.4%
Saint Paul - Hamline-Midway	40.3%
Lonsdale	39.5%
Belle Plaine	38.6%
Medina	35.6%
Albertville	34.5%
Shorewood	33.3%
Mahtomedi	33.2%
Saint Anthony	32.9%
Little Canada	32.5%
Mounds View	32.3%
Wyoming	30.9%
Annandale	30.8%
Milaca	27.3%
Lindstrom	26.7%
Pine City	26.5%

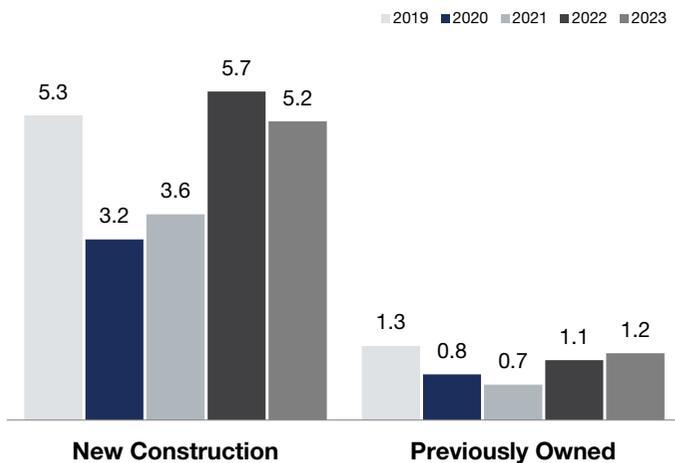
5.2

1.2

Year-End Months Supply New Construction

Year-End Months Supply Previously Owned

Months Supply of Inventory



97.7%

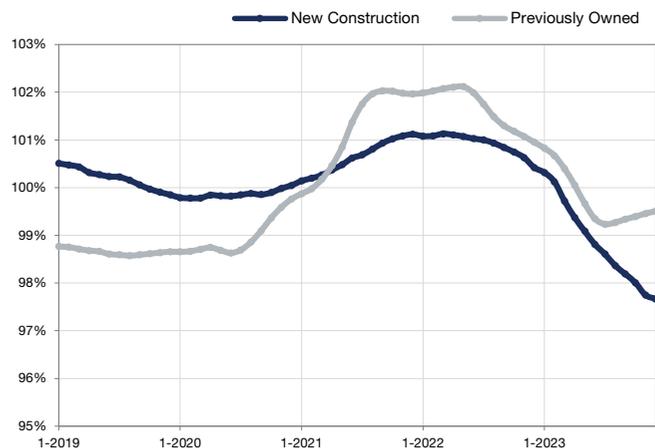
99.5%

Pct. of Orig. Price Received New Construction

Pct. of Orig. Price Received Previously Owned

Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



Showings Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

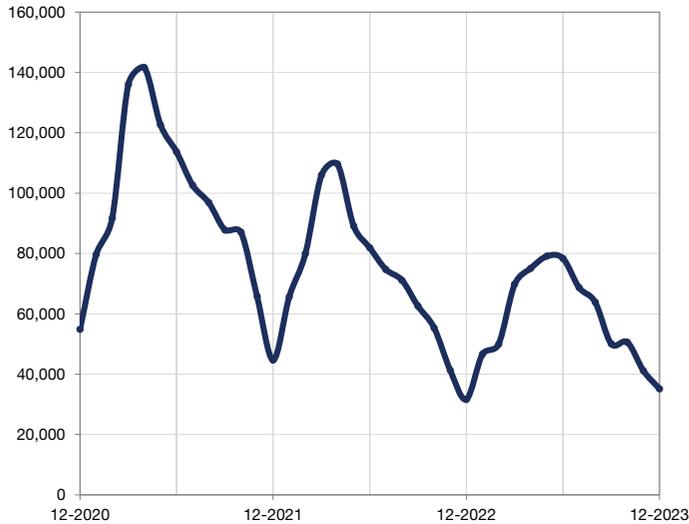
10

Median Number of Showings Before Pending

- 9.1%

One-Year Change in Median Showings Before Pending

Monthly Number of Showings



Top 10 Areas: Number of Showings

Minneapolis - (Citywide)	99,091
Saint Paul	72,441
Saint Cloud MSA	26,670
Brainerd MSA	19,844
Woodbury	20,619
Plymouth	22,306
Maple Grove	21,826
Lakeville	17,744
Blaine	18,508
Bloomington	22,791

Top 10 Areas: Showings Before Pending

Saint Paul - Dayton's Bluff	18
Deephaven	17
Crystal	16
Saint Paul - Battle Creek / Highwood	16
Saint Paul - Greater East Side	16
Eagan	16
Mounds View	16
White Bear Lake	16
Saint Paul - North End / South Como	16
Richfield	16

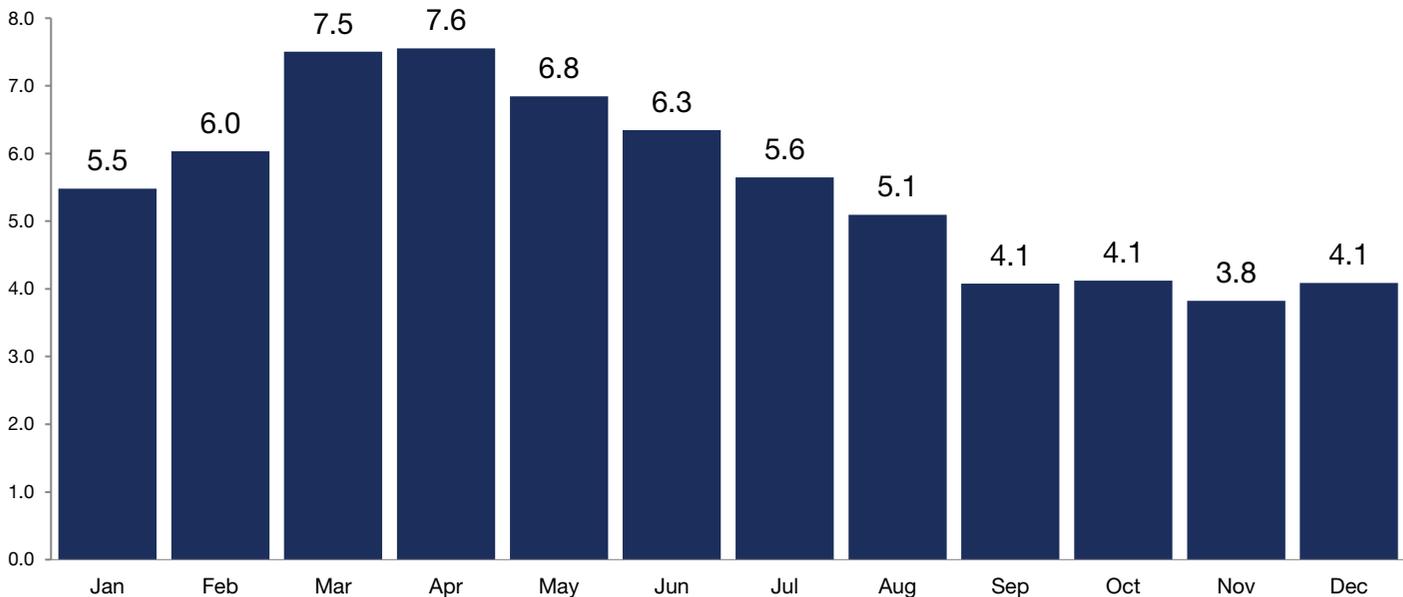
748,010

Total Showings in 2023

April '23

Peak Total Showing Activity Month

2023 Monthly Showings per Listing



2023 Annual Housing Market Report – Twin Cities Metro
Area Overview – Around the Metro



	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
16-County Twin Cities Region	44,310	- 17.6%	12.2%	26.7%	1.2%	5.8	40	99.3%
13-County Twin Cities Region	43,499	- 17.7%	12.3%	27.0%	1.1%	5.9	40	99.3%
Afton	27	- 20.6%	0.0%	0.0%	3.7%	3.0	37	98.8%
Albertville	99	- 22.7%	3.0%	30.3%	1.0%	4.1	39	99.2%
Andover	365	- 22.0%	17.3%	12.1%	0.8%	5.3	34	99.2%
Annandale	93	- 4.1%	9.7%	2.2%	1.1%	3.2	45	98.8%
Anoka	178	- 26.1%	16.9%	16.9%	2.2%	6.5	33	98.9%
Apple Valley	685	- 14.6%	2.9%	50.1%	0.7%	8.1	27	100.5%
Arden Hills	98	+ 2.1%	0.0%	34.7%	0.0%	8.1	28	99.6%
Arlington	27	- 37.2%	11.1%	7.4%	3.7%	3.4	64	94.5%
Bayport	28	- 36.4%	0.0%	7.1%	3.6%	2.3	36	100.6%
Becker	102	- 30.6%	17.6%	10.8%	1.0%	2.9	62	98.1%
Belle Plaine	116	- 7.2%	6.0%	10.3%	4.3%	3.2	40	99.0%
Bethel	9	- 59.1%	0.0%	0.0%	0.0%	8.0	27	99.0%
Big Lake	234	- 27.8%	15.4%	11.1%	2.1%	3.6	46	99.4%
Birchwood Village	1	- 88.9%	0.0%	0.0%	0.0%	5.3	3	107.8%
Blaine	1,073	- 7.5%	33.3%	38.0%	0.7%	6.1	40	98.7%
Bloomington	951	- 13.0%	0.0%	31.8%	1.2%	8.6	28	99.8%
Bloomington – East	272	- 19.5%	0.0%	21.7%	1.8%	10.0	27	100.5%
Bloomington – West	680	- 10.1%	0.0%	35.7%	0.9%	8.0	28	99.5%
Brainerd MSA	1,568	- 18.8%	5.4%	5.6%	1.8%	1.9	51	97.4%
Brooklyn Center	321	- 23.9%	0.0%	13.1%	2.5%	13.6	27	100.8%
Brooklyn Park	772	- 35.3%	0.9%	29.9%	1.7%	8.6	36	99.7%
Buffalo	271	- 23.9%	14.0%	12.9%	1.5%	4.4	46	98.3%
Burnsville	707	- 23.4%	3.0%	46.1%	0.7%	8.2	30	100.0%
Cambridge	181	- 36.5%	5.5%	15.5%	2.8%	3.6	41	99.7%
Cannon Falls	51	- 42.7%	3.9%	15.7%	0.0%	2.6	29	98.4%
Carver	128	- 37.9%	51.6%	27.3%	0.0%	2.7	31	97.2%
Centerville	36	- 66.0%	13.9%	22.2%	0.0%	6.9	41	99.6%
Champlin	306	- 21.7%	9.5%	18.0%	2.9%	6.1	36	99.9%
Chanhassen	361	- 11.1%	6.6%	37.4%	0.3%	4.3	29	99.5%
Chaska	369	- 21.7%	18.2%	29.3%	1.1%	4.7	33	99.7%
Chisago	63	- 43.2%	11.1%	19.0%	4.8%	2.9	60	97.9%
Circle Pines	72	- 27.3%	0.0%	29.2%	1.4%	7.8	21	101.5%
Clear Lake	63	- 53.3%	19.0%	0.0%	1.6%	3.0	53	98.1%
Clearwater	47	- 36.5%	10.6%	10.6%	2.1%	3.4	50	99.6%
Cleveland	7	- 22.2%	0.0%	0.0%	0.0%	1.9	64	92.2%
Coates	0	--	0.0%	0.0%	0.0%	1.8	0	0.0%
Cokato	35	- 52.7%	0.0%	5.7%	2.9%	1.8	60	95.2%
Cologne	54	0.0%	42.6%	5.6%	0.0%	3.0	67	100.4%
Columbia Heights	234	- 27.3%	0.0%	15.0%	2.1%	10.8	22	100.9%
Columbus	24	- 44.2%	33.3%	12.5%	0.0%	3.3	93	98.3%
Coon Rapids	713	- 18.5%	5.0%	28.2%	2.1%	9.5	24	101.2%
Corcoran	204	+ 28.3%	70.6%	12.7%	0.0%	2.9	41	97.5%
Cottage Grove	614	- 23.9%	39.6%	25.4%	0.3%	5.6	41	98.6%
Crystal	344	- 14.4%	0.9%	4.4%	2.6%	12.6	25	101.6%

2023 Annual Housing Market Report – Twin Cities Metro
Area Overview – Around the Metro



	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
Dayton	349	- 3.3%	76.8%	32.1%	0.0%	2.4	59	95.4%
Deephaven	50	+ 19.0%	4.0%	2.0%	0.0%	3.2	52	98.0%
Delano	209	+ 2.5%	41.6%	7.2%	1.4%	2.6	61	97.8%
Dellwood	16	- 5.9%	0.0%	0.0%	0.0%	2.2	46	96.1%
Eagan	678	- 23.1%	4.3%	43.8%	1.0%	8.1	27	100.4%
East Bethel	110	- 7.6%	4.5%	0.0%	1.8%	5.6	46	98.9%
Eden Prairie	732	- 19.6%	2.0%	39.3%	0.4%	6.1	36	99.4%
Edina	723	- 21.7%	4.1%	34.9%	0.8%	4.8	49	98.3%
Elk River	349	- 31.8%	10.3%	24.1%	1.1%	4.5	45	99.4%
Elko New Market	90	- 29.7%	28.9%	16.7%	0.0%	3.0	103	99.6%
Excelsior	41	+ 20.6%	2.4%	17.1%	0.0%	3.1	61	96.7%
Falcon Heights	45	- 4.3%	0.0%	26.7%	0.0%	7.0	50	100.3%
Faribault	279	- 21.8%	3.6%	8.6%	3.6%	3.5	38	98.2%
Farmington	385	- 24.8%	22.3%	29.4%	1.0%	5.6	41	99.6%
Forest Lake	257	- 20.9%	5.1%	30.4%	1.2%	4.1	41	98.8%
Fridley	337	- 10.4%	0.0%	16.3%	1.5%	10.7	24	101.4%
Gaylord	33	- 15.4%	0.0%	3.0%	3.0%	2.5	59	96.7%
Gem Lake	3	- 57.1%	0.0%	66.7%	0.0%	3.8	95	97.2%
Golden Valley	307	- 11.5%	0.3%	22.8%	0.7%	7.5	40	99.0%
Grant	20	- 39.4%	0.0%	0.0%	0.0%	3.8	39	94.8%
Greenfield	29	- 21.6%	6.9%	24.1%	0.0%	2.4	60	97.0%
Greenwood	9	0.0%	0.0%	0.0%	0.0%	3.2	100	93.4%
Ham Lake	146	- 22.3%	13.7%	6.8%	1.4%	5.3	57	99.0%
Hamburg	6	- 53.8%	0.0%	0.0%	0.0%	2.9	25	101.3%
Hammond	36	- 35.7%	11.1%	2.8%	0.0%	2.6	66	99.9%
Hampton	15	- 69.4%	0.0%	0.0%	6.7%	4.0	54	96.0%
Hanover	84	- 22.9%	53.6%	9.5%	0.0%	3.2	62	99.7%
Hastings	295	- 27.3%	5.8%	31.9%	1.4%	4.2	31	99.0%
Hilltop	0	--	0.0%	0.0%	0.0%	5.3	0	0.0%
Hopkins	188	- 10.0%	0.5%	46.8%	0.0%	8.4	29	99.7%
Hudson	268	- 28.5%	8.6%	19.8%	0.0%	3.3	59	99.3%
Hugo	294	- 21.4%	24.1%	42.2%	0.0%	3.6	48	99.3%
Hutchinson	236	- 10.9%	6.4%	11.4%	0.8%	3.8	38	99.0%
Independence	41	+ 7.9%	4.9%	0.0%	0.0%	3.1	45	99.6%
Inver Grove Heights	400	- 19.5%	14.3%	46.0%	2.0%	5.3	42	99.3%
Isanti	190	- 25.2%	22.6%	11.6%	1.6%	4.1	52	99.5%
Jordan	97	- 4.0%	34.0%	9.3%	1.0%	3.5	67	96.8%
Lake Elmo	185	- 26.0%	45.9%	23.2%	0.5%	2.3	56	97.3%
Lake Minnetonka Area	876	- 5.0%	11.3%	21.1%	0.8%	3.4	50	97.1%
Lake St. Croix Beach	10	- 52.4%	0.0%	0.0%	0.0%	6.7	20	106.1%
Lakeland	14	- 50.0%	0.0%	0.0%	7.1%	3.8	58	96.5%
Lakeland Shores	2	- 33.3%	0.0%	0.0%	0.0%	2.0	19	104.4%
Lakeville	1,077	- 19.0%	36.0%	29.7%	0.5%	4.4	46	99.0%
Lauderdale	25	- 26.5%	0.0%	36.0%	0.0%	10.1	30	98.3%
Le Center	25	- 21.9%	12.0%	8.0%	0.0%	1.9	44	98.5%
Lexington	14	+ 16.7%	0.0%	0.0%	0.0%	10.6	19	103.2%

2023 Annual Housing Market Report – Twin Cities Metro
Area Overview – Around the Metro



	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
Lilydale	21	+ 40.0%	0.0%	95.2%	0.0%	4.5	52	96.9%
Lindstrom	100	- 20.0%	11.0%	24.0%	0.0%	3.8	52	98.2%
Lino Lakes	299	- 10.2%	33.8%	27.8%	0.3%	4.2	39	98.8%
Little Canada	107	- 16.4%	4.7%	52.3%	0.0%	6.9	36	100.1%
Long Lake	25	+ 31.6%	12.0%	24.0%	4.0%	3.5	36	98.6%
Lonsdale	80	- 15.8%	15.0%	5.0%	1.3%	2.7	85	99.0%
Loretto	9	+ 28.6%	0.0%	0.0%	0.0%	3.6	32	97.9%
Mahtomedi	92	- 15.6%	7.6%	10.9%	3.3%	5.0	57	98.7%
Maple Grove	973	- 23.0%	7.0%	42.0%	0.4%	5.8	35	99.8%
Maple Lake	56	- 28.2%	3.6%	12.5%	0.0%	3.4	57	96.9%
Maple Plain	21	+ 16.7%	0.0%	0.0%	0.0%	2.8	42	99.7%
Maplewood	397	- 16.9%	0.5%	27.7%	1.5%	9.3	25	100.8%
Marine on St. Croix	10	- 52.4%	30.0%	0.0%	20.0%	2.7	125	95.9%
Mayer	36	- 30.8%	8.3%	8.3%	0.0%	1.9	49	99.9%
Medicine Lake	4	0.0%	0.0%	0.0%	0.0%	3.4	42	92.0%
Medina	120	- 9.8%	23.3%	32.5%	1.7%	2.3	40	97.3%
Mendota	1	- 50.0%	0.0%	0.0%	0.0%	3.7	6	111.1%
Mendota Heights	131	- 12.7%	2.3%	38.9%	0.0%	5.1	46	100.1%
Miesville	2	0.0%	0.0%	0.0%	0.0%	6.9	10	99.3%
Milaca	79	- 27.5%	5.1%	11.4%	5.1%	2.6	57	96.8%
Minneapolis - (Citywide)	4,323	- 19.3%	1.4%	27.4%	1.6%	8.2	51	99.0%
Minneapolis - Calhoun-Isle	371	- 20.4%	0.3%	52.8%	1.9%	10.4	71	96.9%
Minneapolis - Camden	543	- 19.0%	0.6%	2.0%	4.4%	5.1	36	100.1%
Minneapolis - Central	529	- 12.0%	1.3%	100.0%	1.3%	13.6	113	94.8%
Minneapolis - Longfellow	294	- 31.3%	6.8%	8.5%	1.7%	10.1	31	102.1%
Minneapolis - Near North	265	- 22.5%	6.8%	3.4%	3.4%	10.8	54	97.4%
Minneapolis - Nokomis	560	- 22.0%	0.5%	5.2%	0.5%	11.5	28	101.5%
Minneapolis - Northeast	360	- 20.4%	0.3%	4.7%	0.8%	6.7	25	101.6%
Minneapolis - Phillips	37	- 37.3%	0.0%	56.8%	2.7%	10.3	71	97.1%
Minneapolis - Powderhorn	408	- 23.9%	0.5%	27.9%	1.7%	7.2	46	99.8%
Minneapolis - Southwest	695	- 12.5%	1.0%	9.1%	0.6%	5.6	37	98.9%
Minneapolis - University	184	- 8.9%	0.0%	63.6%	0.0%	6.5	75	96.7%
Minnetonka	681	- 17.1%	2.9%	38.2%	0.4%	2.6	36	99.0%
Minnetonka Beach	15	+ 66.7%	6.7%	0.0%	0.0%	2.7	76	95.3%
Minnetrissa	166	- 15.3%	34.3%	18.1%	0.0%	4.1	57	97.1%
Montgomery	72	- 13.3%	6.9%	8.3%	5.6%	2.8	50	99.9%
Monticello	208	- 36.0%	15.4%	24.5%	2.9%	4.1	49	99.7%
Montrose	82	- 24.8%	18.3%	11.0%	6.1%	2.6	28	100.4%
Mora	108	- 31.6%	3.7%	0.9%	1.9%	2.3	46	98.2%
Mound	189	+ 4.4%	0.5%	23.3%	2.1%	5.3	37	96.8%
Mounds View	111	- 17.2%	1.8%	18.0%	1.8%	7.5	28	100.4%
New Brighton	182	- 35.2%	0.5%	25.3%	2.2%	10.3	23	101.3%
New Germany	13	+ 18.2%	0.0%	0.0%	7.7%	4.0	66	94.4%
New Hope	189	- 31.3%	0.5%	15.3%	2.6%	9.7	29	99.8%
New Prague	130	- 28.6%	4.6%	23.8%	2.3%	3.1	33	99.5%
New Richmond	177	- 40.6%	20.9%	11.9%	0.6%	2.5	60	99.1%

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New Trier	1	--	0.0%	0.0%	0.0%	25.5	2	106.5%
Newport	38	- 54.8%	0.0%	7.9%	0.0%	7.2	28	100.5%
North Branch	257	+ 5.8%	35.4%	6.2%	1.2%	3.3	57	99.2%
North Oaks	87	+ 6.1%	18.4%	21.8%	0.0%	2.6	45	97.5%
North Saint Paul	150	- 22.3%	7.3%	16.7%	0.7%	11.2	36	100.6%
Northfield	225	- 14.4%	3.1%	28.0%	0.4%	3.4	40	98.5%
Norwood Young America	53	- 1.9%	3.8%	15.1%	0.0%	2.0	58	96.7%
Nowthen	35	+ 20.7%	8.6%	0.0%	0.0%	5.5	56	99.0%
Oak Grove	96	- 5.0%	18.8%	1.0%	2.1%	3.9	67	99.7%
Oak Park Heights	43	- 12.2%	2.3%	51.2%	2.3%	5.1	37	98.9%
Oakdale	363	- 5.7%	11.3%	43.5%	2.2%	9.4	26	99.8%
Onamia	30	- 34.8%	0.0%	0.0%	0.0%	1.3	69	95.4%
Orono	142	- 0.7%	17.6%	21.1%	0.0%	2.7	55	97.0%
Osseo	19	+ 11.8%	0.0%	0.0%	0.0%	6.9	21	102.1%
Otsego	480	- 13.8%	47.3%	30.0%	0.4%	3.4	45	97.4%
Pine City	88	- 36.2%	10.2%	9.1%	0.0%	2.9	58	96.8%
Pine Springs	3	0.0%	0.0%	0.0%	0.0%	6.9	19	97.7%
Plymouth	1,050	- 13.2%	7.9%	35.4%	0.4%	5.6	34	99.9%
Princeton	175	- 18.2%	5.7%	5.1%	2.9%	3.2	46	98.6%
Prior Lake	461	- 15.9%	11.9%	29.7%	0.0%	3.9	46	98.1%
Ramsey	398	- 18.1%	25.6%	33.9%	0.3%	4.9	38	98.6%
Randolph	6	- 14.3%	16.7%	0.0%	0.0%	9.5	17	97.9%
Red Wing	217	- 21.9%	2.8%	24.4%	3.2%	2.7	50	97.8%
Richfield	394	- 18.1%	1.8%	15.5%	2.0%	11.2	25	101.1%
River Falls	191	- 10.7%	17.3%	14.7%	0.0%	2.6	61	99.9%
Robbinsdale	191	- 31.5%	0.0%	4.2%	2.1%	9.6	26	102.2%
Rockford	61	- 37.8%	34.4%	23.0%	1.6%	3.6	40	97.3%
Rogers	341	+ 14.0%	55.7%	32.6%	0.3%	3.6	43	96.5%
Rosemount	486	+ 1.9%	33.1%	37.2%	0.4%	4.8	37	98.5%
Roseville	413	- 13.4%	1.2%	32.9%	1.0%	8.0	30	100.3%
Rush City	65	- 27.8%	12.3%	4.6%	3.1%	2.8	51	96.9%
Saint Anthony	115	+ 5.5%	0.0%	35.7%	0.9%	7.1	33	98.7%
Saint Bonifacius	22	- 45.0%	0.0%	31.8%	0.0%	5.7	49	97.0%
Saint Cloud MSA	1,933	- 16.7%	6.6%	4.5%	1.7%	3.2	41	98.8%
Saint Francis	93	- 36.7%	17.2%	14.0%	3.2%	3.4	35	99.2%
Saint Louis Park	696	- 16.0%	0.3%	31.3%	0.4%	8.6	33	99.5%
Saint Mary's Point	1	- 75.0%	0.0%	0.0%	0.0%	6.6	3	108.6%
Saint Michael	388	- 11.8%	49.0%	22.4%	0.0%	4.3	53	97.8%
Saint Paul	2,766	- 20.8%	2.2%	18.3%	1.7%	9.2	39	100.3%
Saint Paul - Battle Creek / Highwood	169	- 24.2%	0.6%	5.3%	3.6%	11.1	27	102.1%
Saint Paul - Como Park	190	- 11.6%	0.0%	5.3%	0.5%	9.0	26	101.9%
Saint Paul - Dayton's Bluff	143	- 26.7%	3.5%	4.2%	1.4%	11.3	33	100.3%
Saint Paul - Downtown	133	- 4.3%	0.0%	100.0%	0.8%	4.7	136	94.3%
Saint Paul - Greater East Side	253	- 33.4%	0.4%	7.9%	2.8%	12.5	31	101.4%
Saint Paul - Hamline-Midway	126	- 18.7%	0.0%	0.8%	3.2%	12.5	27	101.8%
Saint Paul - Highland Park	280	- 17.2%	12.5%	23.2%	0.0%	6.7	28	100.2%

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Saint Paul - Merriam Park / Lexington-Hamline	113	- 26.1%	0.0%	4.4%	0.0%	7.8	32	99.1%
Saint Paul - Macalester-Groveland	256	- 12.9%	0.8%	13.7%	1.2%	8.5	31	100.8%
Saint Paul - North End	167	- 24.8%	1.2%	11.4%	3.0%	11.6	38	100.3%
Saint Paul - Payne-Phalen	277	- 8.3%	4.0%	1.8%	2.2%	11.2	34	101.5%
Saint Paul - St. Anthony Park	53	- 32.9%	0.0%	58.5%	1.9%	6.6	43	99.1%
Saint Paul - Summit Hill	74	- 37.8%	0.0%	41.9%	0.0%	4.4	59	97.2%
Saint Paul - Summit-University	180	- 3.2%	0.0%	56.7%	2.8%	6.7	50	98.5%
Saint Paul - Thomas-Dale (Frogtown)	99	- 25.0%	0.0%	1.0%	1.0%	9.6	35	99.4%
Saint Paul - West Seventh	117	- 40.0%	1.7%	17.9%	0.9%	9.6	38	101.2%
Saint Paul - West Side	137	- 9.3%	0.7%	9.5%	3.6%	11.2	33	101.0%
Saint Paul Park	51	- 45.2%	2.0%	9.8%	5.9%	6.2	31	102.1%
Savage	365	- 26.4%	2.7%	30.4%	0.3%	4.4	33	99.5%
Scandia	39	+ 18.2%	2.6%	2.6%	0.0%	2.8	66	97.3%
Shakopee	600	- 11.8%	25.5%	38.0%	0.5%	5.4	36	99.4%
Shoreview	342	- 14.1%	0.0%	46.8%	0.3%	8.1	24	100.2%
Shorewood	101	- 11.4%	5.0%	12.9%	2.0%	3.9	47	98.0%
Somerset	88	- 24.8%	28.4%	5.7%	2.3%	2.1	62	100.1%
South Haven	35	- 37.5%	0.0%	0.0%	2.9%	2.4	51	98.3%
South Saint Paul	209	- 21.7%	0.0%	6.2%	3.3%	8.5	24	101.0%
Spring Lake Park	81	- 22.1%	0.0%	21.0%	2.5%	11.1	25	100.8%
Spring Park	15	- 16.7%	6.7%	46.7%	0.0%	2.1	43	98.1%
Stacy	34	- 49.3%	11.8%	5.9%	2.9%	4.6	54	99.2%
Stillwater	262	- 33.0%	5.3%	26.7%	0.8%	4.5	39	99.1%
Sunfish Lake	6	0.0%	0.0%	0.0%	0.0%	2.0	80	88.4%
Tonka Bay	19	- 24.0%	5.3%	0.0%	0.0%	2.5	64	95.9%
Vadnais Heights	166	- 17.8%	6.6%	50.0%	0.0%	7.4	39	100.5%
Vermillion	3	+ 50.0%	0.0%	0.0%	0.0%	5.7	6	101.7%
Victoria	243	+ 19.1%	42.0%	22.2%	0.0%	2.8	42	98.2%
Waconia	243	- 12.6%	38.3%	22.2%	0.8%	3.7	45	97.7%
Watertown	74	- 2.6%	41.9%	31.1%	0.0%	2.6	53	98.9%
Waterville	40	- 4.8%	2.5%	0.0%	0.0%	1.7	52	93.9%
Wayzata	79	- 9.2%	2.5%	50.6%	0.0%	8.5	54	96.6%
West Saint Paul	231	- 1.3%	6.5%	26.4%	0.4%	8.5	32	100.7%
White Bear Lake	276	- 32.0%	1.1%	21.7%	2.2%	8.5	22	101.7%
Willernie	7	- 36.4%	14.3%	14.3%	14.3%	--	35	94.5%
Winthrop	20	- 35.5%	0.0%	0.0%	0.0%	2.0	52	96.6%
Woodbury	1,145	- 9.1%	18.4%	40.6%	0.5%	5.3	41	98.5%
Woodland	3	- 40.0%	0.0%	0.0%	0.0%	3.4	88	94.1%
Wyoming	83	- 29.7%	18.1%	14.5%	1.2%	3.3	59	99.9%
Zimmerman	174	- 39.8%	17.2%	15.5%	1.1%	1.6	44	99.8%
Zumbrota	57	- 33.7%	14.0%	19.3%	0.0%	5.8	90	96.7%

Area Overview – Minneapolis Neighborhoods

	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse-Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
Minneapolis	4,323	- 19.3%	1.4%	27.4%	1.6%	8.2	51	99.0%
Armatage	86	- 20.4%	0.0%	2.3%	0.0%	8.5	31	99.2%
Audubon Park	60	- 37.5%	0.0%	0.0%	1.7%	12.3	21	102.7%
Bancroft	53	- 17.2%	0.0%	17.0%	3.8%	9.8	36	98.9%
Beltrami	11	- 38.9%	0.0%	9.1%	0.0%	15.4	40	99.5%
Bottineau	8	- 57.9%	0.0%	25.0%	0.0%	8.3	33	105.1%
Bryant	20	- 55.6%	0.0%	0.0%	5.0%	9.0	52	101.4%
Bryn Mawr	38	- 50.6%	0.0%	0.0%	2.6%	6.4	39	99.8%
Cedar - Isles - Dean	49	- 18.3%	0.0%	77.6%	2.0%	5.7	101	94.8%
Cedar-Riverside	24	+ 50.0%	0.0%	91.7%	0.0%	4.1	122	94.5%
Central	42	- 20.8%	0.0%	9.5%	0.0%	8.8	33	100.8%
Cleveland	69	- 13.8%	0.0%	0.0%	1.4%	11.3	34	99.2%
Columbia Park	27	+ 8.0%	0.0%	0.0%	0.0%	10.3	10	103.1%
Cooper	49	- 21.0%	4.1%	0.0%	0.0%	15.8	30	100.5%
Corcoran Neighborhood	34	+ 3.0%	2.9%	17.6%	0.0%	11.6	46	101.3%
Diamond Lake	81	- 17.3%	0.0%	2.5%	0.0%	7.1	33	102.3%
Downtown East – Mpls	95	- 6.9%	6.3%	100.0%	0.0%	4.1	107	96.0%
Downtown West – Mpls	138	+ 19.0%	0.7%	100.0%	2.9%	5.0	119	93.8%
East Calhoun (ECCO)	29	- 47.3%	3.4%	72.4%	0.0%	7.6	98	97.2%
East Harriet	46	+ 15.0%	0.0%	41.3%	0.0%	7.5	47	98.2%
East Isles	49	+ 36.1%	0.0%	69.4%	0.0%	4.0	91	95.8%
East Phillips	23	+ 15.0%	0.0%	34.8%	8.7%	10.1	64	95.5%
Elliot Park	48	- 32.4%	0.0%	100.0%	0.0%	4.8	138	95.4%
Ericsson	45	- 30.8%	2.2%	2.2%	0.0%	10.4	26	100.8%
Field	26	- 31.6%	0.0%	0.0%	0.0%	10.1	38	100.3%
Folwell	144	+ 9.9%	2.1%	6.3%	6.3%	9.7	45	97.9%
Fulton	96	- 20.0%	3.1%	3.1%	0.0%	6.1	28	99.6%
Hale	46	- 24.6%	0.0%	0.0%	2.2%	8.6	32	100.6%
Harrison	10	- 54.5%	20.0%	10.0%	0.0%	8.9	48	98.6%
Hawthorne	46	- 13.2%	6.5%	13.0%	6.5%	7.4	60	98.1%
Hiawatha	73	- 19.8%	21.9%	23.3%	1.4%	13.8	37	103.5%
Holland	42	+ 7.7%	0.0%	7.1%	0.0%	10.4	30	102.1%
Howe	102	- 30.1%	1.0%	2.0%	3.9%	14.3	27	102.5%
Jordan Neighborhood	101	- 12.2%	8.9%	0.0%	2.0%	10.2	64	96.6%
Keewaydin	37	- 42.2%	0.0%	5.4%	0.0%	19.3	15	103.3%
Kenny	50	- 41.2%	0.0%	0.0%	0.0%	7.4	27	100.8%
Kenwood	23	- 30.3%	0.0%	4.3%	0.0%	4.0	67	97.6%
Kenyon	41	+ 2.5%	14.6%	9.8%	4.9%	1.6	54	98.7%
King Field	92	- 17.1%	0.0%	15.2%	0.0%	9.8	33	99.6%
Lind-Bohanon	75	- 39.5%	0.0%	2.7%	6.7%	8.9	33	100.8%
Linden Hills	139	- 6.7%	2.9%	15.8%	0.7%	5.6	47	97.9%
Logan Park	23	+ 43.8%	4.3%	21.7%	0.0%	10.5	56	98.5%
Longfellow	38	- 41.5%	2.6%	0.0%	0.0%	13.8	29	101.5%

Area Overview – Minneapolis Neighborhoods

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Loring Park	91	- 22.2%	0.0%	100.0%	2.2%	5.4	142	92.5%
Lowry Hill	64	+ 3.2%	0.0%	54.7%	1.6%	4.5	57	96.9%
Lowry Hill East	46	- 17.9%	0.0%	78.3%	0.0%	5.8	74	95.9%
Lyndale	40	- 33.3%	0.0%	42.5%	2.5%	7.4	50	97.5%
Lynnhurst	91	+ 8.3%	0.0%	0.0%	1.1%	6.3	37	98.0%
Marcy Holmes	34	- 20.9%	0.0%	85.3%	0.0%	5.3	106	95.8%
Marshall Terrace	12	- 29.4%	0.0%	0.0%	0.0%	10.2	55	100.9%
McKinley	52	- 13.3%	0.0%	0.0%	9.6%	11.9	36	100.3%
Midtown Phillips	21	- 43.2%	0.0%	33.3%	0.0%	8.8	57	98.9%
Minnehaha	84	- 11.6%	2.4%	19.0%	0.0%	12.1	34	101.5%
Morris Park	72	+ 7.5%	0.0%	0.0%	1.4%	11.0	29	100.8%
Near North	31	- 36.7%	3.2%	6.5%	3.2%	7.1	49	97.3%
Nicollet Island - East Bank	44	- 17.0%	0.0%	100.0%	0.0%	5.7	81	97.6%
North Loop	113	- 25.7%	0.0%	100.0%	0.0%	6.3	81	97.0%
Northeast Park	7	- 56.3%	0.0%	0.0%	0.0%	9.9	23	98.2%
Northrop	71	- 6.6%	0.0%	1.4%	1.4%	14.0	20	101.7%
Page	14	- 51.7%	0.0%	0.0%	0.0%	6.3	32	100.3%
Phillips West	9	- 18.2%	0.0%	100.0%	0.0%	6.7	133	95.1%
Powderhorn Park	57	- 24.0%	0.0%	19.3%	1.8%	10.8	21	101.9%
Prospect Park – East River Road	47	- 4.1%	0.0%	46.8%	0.0%	5.4	59	96.0%
Regina	34	- 39.3%	0.0%	20.6%	0.0%	15.6	27	101.3%
Seward	32	- 50.0%	0.0%	18.8%	0.0%	8.6	36	100.5%
Sheridan	12	- 25.0%	0.0%	8.3%	0.0%	--	22	101.9%
Shingle Creek	45	- 27.4%	0.0%	0.0%	2.2%	11.0	29	101.5%
South Uptown	50	- 24.2%	0.0%	46.0%	4.0%	7.2	51	99.0%
Southeast Como	35	- 14.6%	0.0%	0.0%	0.0%	7.7	26	98.9%
St. Anthony East	11	- 31.3%	0.0%	36.4%	0.0%	11.8	48	99.6%
St. Anthony West	13	+ 18.2%	0.0%	53.8%	0.0%	5.8	34	101.4%
Standish	81	- 31.9%	1.2%	2.5%	1.2%	16.0	36	101.8%
Stevens Square – Loring Heights	44	+ 2.3%	0.0%	100.0%	2.3%	6.5	96	94.6%
Sumner-Glenwood	6	- 25.0%	0.0%	83.3%	0.0%	5.0	79	98.1%
Tangletown	52	+ 6.1%	0.0%	3.8%	1.9%	8.0	47	98.3%
University of Minnesota	0	--	0.0%	0.0%	0.0%		0	0.0%
Ventura Village	7	- 36.4%	0.0%	71.4%	14.3%	4.5	28	94.0%
Victory	82	- 18.8%	0.0%	0.0%	2.4%	9.2	28	102.3%
Waite Park	106	- 12.4%	0.0%	0.0%	0.9%	11.5	22	101.7%
Webber-Camden	76	- 32.1%	0.0%	0.0%	1.3%	12.2	35	101.0%
Wenonah	50	- 27.5%	0.0%	0.0%	0.0%	11.3	24	102.4%
West Calhoun	33	- 15.4%	0.0%	93.9%	3.0%	7.3	76	95.8%
Whittier	81	- 6.9%	0.0%	80.2%	1.2%	7.2	81	96.7%
Willard-Hay	77	- 25.2%	3.9%	0.0%	3.9%	11.4	38	97.8%
Windom	43	- 10.4%	0.0%	2.3%	2.3%	10.7	38	99.2%
Windom Park	53	- 24.3%	0.0%	1.9%	1.9%	11.9	21	101.1%

Area Overview – Townships

	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse-Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
Baytown Township	5	400.0%	0.0%	0.0%	0.0%	2.6	38	98.2%
Belle Plaine Township	2	--	0.0%	0.0%	0.0%	1.9	63	97.5%
Benton Township	0	--	0.0%	0.0%	0.0%	3.5	0	0.0%
Blakeley Township	0	--	0.0%	0.0%	0.0%		0	0.0%
Camden Township	0	--	0.0%	0.0%	0.0%	--	0	0.0%
Castle Rock Township	3	200.0%	0.0%	0.0%	0.0%	1.4	21	97.9%
Cedar Lake Township	25	8.7%	0.0%	0.0%	0.0%	--	63	96.1%
Credit River Township	25	2400.0%	0.0%	0.0%	0.0%	2.3	41	97.7%
Dahlgren Township	3	--	0.0%	0.0%	0.0%	2.6	29	100.5%
Douglas Township	0	--	0.0%	0.0%	0.0%	4.0	0	0.0%
Empire Township	17	1600.0%	0.0%	23.5%	5.9%	3.2	27	99.3%
Eureka Township	3	50.0%	0.0%	0.0%	0.0%	2.4	23	103.7%
Greenvale Township	1	--	0.0%	0.0%	0.0%	4.4	4	100.0%
Grey Cloud Island Township	0	--	0.0%	0.0%	0.0%		0	0.0%
Hancock Township	0	--	0.0%	0.0%	0.0%	3.4	0	0.0%
Hassan Township	0	--	0.0%	0.0%	0.0%	3.0	0	0.0%
Helena Township	2	--	0.0%	0.0%	0.0%		4	100.6%
Hollywood Township	0	--	0.0%	0.0%	0.0%	8.3	0	0.0%
Jackson Township	9	50.0%	0.0%	0.0%	0.0%		45	96.7%
Laketown Township	10	100.0%	0.0%	0.0%	0.0%	0.5	48	96.6%
Linwood Township	38	90.0%	0.0%	0.0%	0.0%	2.1	38	99.2%
Louisville Township	3	--	0.0%	0.0%	0.0%	4.1	10	100.9%
Marshan Township	1	--	0.0%	0.0%	0.0%	7.3	104	85.3%
May Township	13	333.3%	0.0%	0.0%	7.7%	2.1	25	99.5%
New Market Township	14	366.7%	0.0%	0.0%	0.0%	2.5	31	98.5%
Nininger Township	1	--	100.0%	0.0%	0.0%	3.5	0	100.0%
Randolph Township	0	--	0.0%	0.0%	0.0%	2.8	0	0.0%
Ravenna Township	6	500.0%	0.0%	0.0%	0.0%	5.1	24	98.9%
San Francisco Township	1	--	0.0%	0.0%	0.0%	6.0	57	100.0%
Sand Creek Township	3	--	0.0%	0.0%	66.7%	3.2	100	94.1%
Sciota Township	1	--	0.0%	0.0%	0.0%	2.4	34	95.6%
Spring Lake Township	12	300.0%	0.0%	0.0%	0.0%	1.0	31	101.6%
St. Lawrence Township	1	--	0.0%	0.0%	0.0%	9.0	13	108.2%
Stillwater Township	11	266.7%	0.0%	0.0%	0.0%	4.3	46	94.9%
Vermillion Township	2	--	0.0%	0.0%	0.0%	10.0	13	96.8%
Waconia Township	2	--	0.0%	0.0%	0.0%	4.0	6	97.1%
Waterford Township	2	100.0%	0.0%	0.0%	0.0%	7.2	38	97.2%
Watertown Township	5	150.0%	0.0%	0.0%	0.0%	4.2	25	99.6%
West Lakeland Township	14	16.7%	7.1%	0.0%	7.1%	4.5	60	97.1%
White Bear Township	119	38.4%	0.0%	39.5%	2.5%	2.3	24	101.1%
Young America Township	0	--	0.0%	0.0%	0.0%	2.9	0	0.0%

2023 Annual Housing Market Report – Twin Cities Metro
Area Overview – Counties



	Total Closed Sales	Change from 2022	Percent New Construction	Percent Townhouse-Condo	Percent Distressed	Showings Per Listing	Cumulative Days on Market	Pct. of Orig. Price Received
Anoka County	4,360	- 16.6%	17.5%	24.3%	1.2%	6.6	35	99.6%
Carver County	1,602	- 12.6%	25.5%	26.4%	0.5%	3.6	39	98.8%
Chisago County	752	- 11.7%	18.4%	9.7%	1.9%	3.2	52	98.8%
Dakota County	5,375	- 17.8%	14.9%	37.5%	0.9%	6.3	35	99.6%
Goodhue County	462	- 26.0%	5.8%	19.7%	1.9%	2.3	50	97.9%
Hennepin County	15,236	- 17.6%	7.0%	28.7%	1.1%	6.8	41	99.2%
Isanti County	525	- 22.5%	11.4%	10.1%	3.0%	4.0	45	99.5%
Kanabec County	209	- 7.5%	2.4%	0.5%	1.9%	2.4	44	97.6%
Le Sueur County	313	- 10.6%	6.1%	11.2%	2.2%	2.3	47	97.7%
Mille Lacs County	343	- 15.9%	4.1%	8.2%	2.3%	2.2	56	97.1%
Ramsey County	5,322	- 19.0%	2.2%	25.5%	1.4%	8.6	34	100.4%
Rice County	661	- 14.7%	6.2%	13.6%	2.0%	3.3	50	98.3%
Scott County	1,888	- 14.6%	15.1%	27.6%	0.6%	4.2	43	99.0%
Sherburne County	1,178	- 22.4%	12.6%	13.7%	1.4%	3.7	45	99.2%
Sibley County	155	- 17.1%	11.0%	3.9%	1.9%	2.4	59	96.8%
St. Croix County	1,078	- 20.9%	13.2%	12.0%	0.7%	2.7	60	99.2%
Washington County	3,572	- 19.0%	19.4%	31.9%	1.0%	4.7	41	98.8%
Wright County	2,293	- 17.2%	30.8%	17.8%	1.3%	3.5	48	98.3%

2023 Annual Housing Market Report – Twin Cities Metro
Median Prices – Around the Metro



	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
16-County Twin Cities Region	\$280,000	\$305,000	\$340,000	\$363,000	\$368,000	+ 1.4%	+ 31.4%
13-County Twin Cities Region	\$282,500	\$307,263	\$340,000	\$365,000	\$370,000	+ 1.4%	+ 31.0%
Afton	\$436,250	\$540,000	\$680,000	\$635,500	\$755,000	+ 18.8%	+ 73.1%
Albertville	\$259,900	\$315,623	\$320,000	\$355,000	\$350,000	- 1.4%	+ 34.7%
Andover	\$336,000	\$364,900	\$416,821	\$437,454	\$425,000	- 2.8%	+ 26.5%
Annandale	\$244,900	\$282,000	\$335,700	\$354,900	\$352,000	- 0.8%	+ 43.7%
Anoka	\$235,000	\$256,103	\$300,000	\$315,000	\$332,250	+ 5.5%	+ 41.4%
Apple Valley	\$282,000	\$290,000	\$325,000	\$350,000	\$360,000	+ 2.9%	+ 27.7%
Arden Hills	\$328,000	\$364,000	\$375,000	\$408,350	\$400,000	- 2.0%	+ 22.0%
Arlington	\$157,400	\$183,000	\$207,000	\$212,000	\$202,000	- 4.7%	+ 28.3%
Bayport	\$416,200	\$425,113	\$421,000	\$349,000	\$386,500	+ 10.7%	- 7.1%
Becker	\$249,900	\$260,000	\$310,000	\$336,500	\$347,450	+ 3.3%	+ 39.0%
Belle Plaine	\$250,500	\$277,000	\$307,750	\$335,000	\$330,000	- 1.5%	+ 31.7%
Bethel	\$196,000	\$230,000	\$250,000	\$320,000	\$442,000	+ 38.1%	+ 125.5%
Big Lake	\$244,900	\$276,500	\$320,000	\$351,000	\$339,500	- 3.3%	+ 38.6%
Birchwood Village	\$360,000	\$347,500	\$459,000	\$450,000	\$485,000	+ 7.8%	+ 34.7%
Blaine	\$280,000	\$304,750	\$340,488	\$370,000	\$379,990	+ 2.7%	+ 35.7%
Bloomington	\$279,950	\$299,825	\$325,000	\$350,000	\$360,000	+ 2.9%	+ 28.6%
Bloomington – East	\$260,000	\$277,500	\$309,500	\$320,000	\$330,000	+ 3.1%	+ 26.9%
Bloomington – West	\$300,500	\$315,700	\$340,000	\$373,450	\$375,000	+ 0.4%	+ 24.8%
Brainerd MSA	\$220,000	\$250,000	\$283,000	\$325,000	\$339,950	+ 4.6%	+ 54.5%
Brooklyn Center	\$220,000	\$240,000	\$265,000	\$280,000	\$290,000	+ 3.6%	+ 31.8%
Brooklyn Park	\$265,000	\$283,500	\$315,000	\$329,050	\$335,000	+ 1.8%	+ 26.4%
Buffalo	\$250,000	\$275,000	\$327,000	\$347,950	\$360,000	+ 3.5%	+ 44.0%
Burnsville	\$274,900	\$298,799	\$335,000	\$355,000	\$356,000	+ 0.3%	+ 29.5%
Cambridge	\$224,400	\$245,000	\$285,000	\$305,000	\$307,000	+ 0.7%	+ 36.8%
Cannon Falls	\$261,250	\$274,500	\$327,000	\$340,000	\$347,000	+ 2.1%	+ 32.8%
Carver	\$366,600	\$393,070	\$455,105	\$512,513	\$469,995	- 8.3%	+ 28.2%
Centerville	\$135,250	\$212,500	\$180,000	\$323,750	\$410,000	+ 26.6%	+ 203.1%
Champlin	\$270,000	\$288,000	\$335,075	\$366,000	\$368,750	+ 0.8%	+ 36.6%
Chanhassen	\$392,000	\$410,000	\$504,111	\$525,000	\$510,000	- 2.9%	+ 30.1%
Chaska	\$310,000	\$350,000	\$375,000	\$419,438	\$415,000	- 1.1%	+ 33.9%
Chisago	\$287,500	\$333,500	\$394,950	\$452,000	\$400,000	- 11.5%	+ 39.1%
Circle Pines	\$218,876	\$237,750	\$279,500	\$286,000	\$290,000	+ 1.4%	+ 32.5%
Clear Lake	\$237,750	\$250,000	\$270,000	\$330,000	\$350,000	+ 6.1%	+ 47.2%
Clearwater	\$208,750	\$248,485	\$284,900	\$302,750	\$315,000	+ 4.0%	+ 50.9%
Cleveland	\$184,950	\$397,000	\$320,000	\$275,000	\$395,000	+ 43.6%	+ 113.6%
Coates	\$228,850	\$223,800	\$0	\$0	\$0	--	- 100.0%
Cokato	\$200,000	\$182,500	\$198,050	\$239,500	\$275,000	+ 14.8%	+ 37.5%
Cologne	\$341,700	\$325,365	\$350,000	\$403,852	\$406,051	+ 0.5%	+ 18.8%
Columbia Heights	\$220,000	\$241,000	\$265,000	\$290,000	\$288,080	- 0.7%	+ 30.9%
Columbus	\$369,900	\$401,250	\$473,600	\$540,000	\$527,500	- 2.3%	+ 42.6%
Coon Rapids	\$235,000	\$256,000	\$289,450	\$309,900	\$325,000	+ 4.9%	+ 38.3%
Corcoran	\$469,249	\$491,990	\$570,953	\$597,789	\$623,243	+ 4.3%	+ 32.8%
Cottage Grove	\$290,000	\$315,000	\$355,245	\$397,990	\$392,500	- 1.4%	+ 35.3%
Crystal	\$233,500	\$255,000	\$282,000	\$305,000	\$298,049	- 2.3%	+ 27.6%

2023 Annual Housing Market Report – Twin Cities Metro
Median Prices – Around the Metro



	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Dayton	\$433,645	\$450,490	\$490,490	\$514,990	\$449,990	- 12.6%	+ 3.8%
Deephaven	\$745,000	\$760,000	\$867,530	\$1,087,500	\$965,000	- 11.3%	+ 29.5%
Delano	\$327,507	\$349,900	\$375,000	\$443,910	\$425,000	- 4.3%	+ 29.8%
Dellwood	\$725,000	\$731,700	\$1,000,000	\$875,000	\$935,000	+ 6.9%	+ 29.0%
Eagan	\$305,000	\$320,000	\$350,000	\$375,000	\$375,000	0.0%	+ 23.0%
East Bethel	\$288,525	\$336,000	\$370,000	\$388,877	\$384,250	- 1.2%	+ 33.2%
Eden Prairie	\$360,000	\$380,000	\$425,000	\$452,500	\$462,000	+ 2.1%	+ 28.3%
Edina	\$471,500	\$520,000	\$575,000	\$585,000	\$600,500	+ 2.6%	+ 27.4%
Elk River	\$273,000	\$314,900	\$350,000	\$377,750	\$375,000	- 0.7%	+ 37.4%
Elko New Market	\$325,000	\$355,000	\$410,950	\$437,500	\$472,500	+ 8.0%	+ 45.4%
Excelsior	\$600,000	\$794,597	\$669,500	\$700,000	\$820,000	+ 17.1%	+ 36.7%
Falcon Heights	\$310,500	\$356,000	\$366,000	\$400,000	\$404,000	+ 1.0%	+ 30.1%
Faribault	\$190,500	\$215,000	\$240,000	\$260,000	\$270,000	+ 3.8%	+ 41.7%
Farmington	\$271,000	\$300,000	\$340,000	\$380,000	\$367,000	- 3.4%	+ 35.4%
Forest Lake	\$308,750	\$305,000	\$340,000	\$365,000	\$365,000	0.0%	+ 18.2%
Fridley	\$241,000	\$260,000	\$290,000	\$307,750	\$315,000	+ 2.4%	+ 30.7%
Gaylord	\$140,000	\$140,000	\$190,000	\$210,000	\$216,500	+ 3.1%	+ 54.6%
Gem Lake	\$626,889	\$565,000	\$540,000	\$475,000	\$655,000	+ 37.9%	+ 4.5%
Golden Valley	\$343,400	\$369,950	\$390,000	\$425,000	\$425,000	0.0%	+ 23.8%
Grant	\$600,000	\$642,000	\$610,006	\$700,000	\$690,825	- 1.3%	+ 15.1%
Greenfield	\$405,750	\$525,575	\$475,000	\$675,000	\$620,000	- 8.1%	+ 52.8%
Greenwood	\$1,093,750	\$1,002,500	\$1,325,000	\$1,095,000	\$2,158,000	+ 97.1%	+ 97.3%
Ham Lake	\$375,000	\$418,500	\$437,000	\$505,500	\$489,950	- 3.1%	+ 30.7%
Hamburg	\$165,000	\$215,000	\$250,600	\$237,500	\$305,000	+ 28.4%	+ 84.8%
Hammond	\$232,500	\$255,000	\$306,761	\$334,950	\$357,500	+ 6.7%	+ 53.8%
Hampton	\$100,000	\$130,000	\$130,950	\$164,222	\$400,000	+ 143.6%	+ 300.0%
Hanover	\$328,000	\$358,450	\$405,923	\$429,900	\$420,706	- 2.1%	+ 28.3%
Hastings	\$241,000	\$260,000	\$295,000	\$311,150	\$325,000	+ 4.5%	+ 34.9%
Hilltop	\$91,250	\$0	\$0	\$0	\$0	--	- 100.0%
Hopkins	\$260,000	\$282,500	\$287,000	\$315,000	\$325,000	+ 3.2%	+ 25.0%
Hudson	\$336,000	\$360,000	\$400,500	\$440,000	\$440,000	0.0%	+ 31.0%
Hugo	\$280,000	\$322,500	\$385,000	\$450,000	\$399,900	- 11.1%	+ 42.8%
Hutchinson	\$181,000	\$200,000	\$236,250	\$262,900	\$261,750	- 0.4%	+ 44.6%
Independence	\$552,000	\$680,000	\$775,000	\$735,000	\$950,000	+ 29.3%	+ 72.1%
Inver Grove Heights	\$270,000	\$273,400	\$305,000	\$325,000	\$350,000	+ 7.7%	+ 29.6%
Isanti	\$231,035	\$250,485	\$292,000	\$330,000	\$328,200	- 0.5%	+ 42.1%
Jordan	\$301,100	\$335,000	\$370,000	\$465,000	\$410,975	- 11.6%	+ 36.5%
Lake Elmo	\$470,000	\$498,400	\$555,279	\$635,000	\$651,887	+ 2.7%	+ 38.7%
Lake Minnetonka Area	\$500,000	\$520,000	\$630,000	\$635,000	\$652,273	+ 2.7%	+ 30.5%
Lake St. Croix Beach	\$229,000	\$250,000	\$289,950	\$320,000	\$342,500	+ 7.0%	+ 49.6%
Lakeland	\$298,500	\$319,000	\$319,900	\$361,500	\$383,500	+ 6.1%	+ 28.5%
Lakeland Shores	\$360,000	\$360,000	\$1,447,500	\$589,000	\$414,250	- 29.7%	+ 15.1%
Lakeville	\$372,000	\$398,615	\$440,000	\$485,000	\$485,000	0.0%	+ 30.4%
Lauderdale	\$222,500	\$225,000	\$252,500	\$257,500	\$265,000	+ 2.9%	+ 19.1%
Le Center	\$150,500	\$177,450	\$210,000	\$273,200	\$299,900	+ 9.8%	+ 99.3%
Lexington	\$239,900	\$240,000	\$265,300	\$299,950	\$308,000	+ 2.7%	+ 28.4%

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Median Prices – Around the Metro



	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Lilydale	\$342,500	\$394,900	\$336,850	\$450,000	\$390,000	- 13.3%	+ 13.9%
Lindstrom	\$272,094	\$294,000	\$339,000	\$365,000	\$373,000	+ 2.2%	+ 37.1%
Lino Lakes	\$310,000	\$354,900	\$402,000	\$440,000	\$425,000	- 3.4%	+ 37.1%
Little Canada	\$265,000	\$273,750	\$326,000	\$290,000	\$325,000	+ 12.1%	+ 22.6%
Long Lake	\$349,900	\$337,500	\$405,000	\$460,000	\$520,000	+ 13.0%	+ 48.6%
Lonsdale	\$274,900	\$293,291	\$317,900	\$354,900	\$352,500	- 0.7%	+ 28.2%
Loretto	\$266,500	\$376,750	\$388,750	\$355,000	\$365,900	+ 3.1%	+ 37.3%
Mahtomedi	\$369,000	\$400,000	\$427,500	\$411,000	\$478,880	+ 16.5%	+ 29.8%
Maple Grove	\$315,000	\$337,400	\$371,000	\$400,000	\$389,300	- 2.7%	+ 23.6%
Maple Lake	\$233,337	\$255,000	\$270,500	\$297,500	\$302,500	+ 1.7%	+ 29.6%
Maple Plain	\$286,250	\$329,900	\$350,500	\$351,000	\$360,000	+ 2.6%	+ 25.8%
Maplewood	\$250,000	\$266,500	\$300,000	\$310,000	\$325,000	+ 4.8%	+ 30.0%
Marine on St. Croix	\$382,500	\$482,500	\$528,246	\$650,000	\$647,500	- 0.4%	+ 69.3%
Mayer	\$276,610	\$289,400	\$320,000	\$352,764	\$351,500	- 0.4%	+ 27.1%
Medicine Lake	\$760,000	\$762,500	\$762,500	\$1,514,000	\$1,387,000	- 8.4%	+ 82.5%
Medina	\$616,560	\$670,845	\$808,500	\$785,000	\$750,000	- 4.5%	+ 21.6%
Mendota	\$612,500	\$960,000	\$1,175,000	\$299,995	\$250,000	- 16.7%	- 59.2%
Mendota Heights	\$424,250	\$410,250	\$499,450	\$488,150	\$500,000	+ 2.4%	+ 17.9%
Miesville	\$0	\$296,000	\$0	\$412,500	\$382,500	- 7.3%	--
Milaca	\$185,000	\$205,000	\$252,500	\$262,455	\$250,000	- 4.7%	+ 35.1%
Minneapolis - (Citywide)	\$280,000	\$300,000	\$315,000	\$320,000	\$315,539	- 1.4%	+ 12.7%
Minneapolis - Calhoun-Isle	\$350,000	\$375,000	\$420,000	\$447,500	\$360,000	- 19.6%	+ 2.9%
Minneapolis - Camden	\$190,000	\$209,000	\$230,000	\$225,000	\$225,000	0.0%	+ 18.4%
Minneapolis - Central	\$389,714	\$342,250	\$335,000	\$322,500	\$319,750	- 0.9%	- 18.0%
Minneapolis - Longfellow	\$280,000	\$310,000	\$325,000	\$348,350	\$330,000	- 5.3%	+ 17.9%
Minneapolis - Near North	\$185,000	\$214,900	\$230,000	\$240,000	\$225,000	- 6.3%	+ 21.6%
Minneapolis - Nokomis	\$290,000	\$324,900	\$340,000	\$350,000	\$350,000	0.0%	+ 20.7%
Minneapolis - Northeast	\$273,500	\$291,000	\$305,000	\$330,000	\$335,000	+ 1.5%	+ 22.5%
Minneapolis - Phillips	\$197,000	\$224,750	\$235,000	\$230,000	\$220,000	- 4.3%	+ 11.7%
Minneapolis - Powderhorn	\$250,000	\$267,500	\$283,500	\$295,000	\$290,000	- 1.7%	+ 16.0%
Minneapolis - Southwest	\$413,000	\$432,000	\$480,000	\$500,000	\$480,000	- 4.0%	+ 16.2%
Minneapolis - University	\$279,900	\$298,800	\$310,000	\$338,000	\$304,500	- 9.9%	+ 8.8%
Minnnetonka	\$359,250	\$399,900	\$432,000	\$462,000	\$465,000	+ 0.6%	+ 29.4%
Minnnetonka Beach	\$1,617,500	\$1,548,797	\$1,795,000	\$3,150,000	\$2,100,000	- 33.3%	+ 29.8%
Minnetrissa	\$502,501	\$487,380	\$610,169	\$625,000	\$638,500	+ 2.2%	+ 27.1%
Montgomery	\$186,500	\$231,800	\$255,000	\$280,000	\$292,500	+ 4.5%	+ 56.8%
Monticello	\$240,250	\$263,000	\$307,000	\$319,000	\$339,000	+ 6.3%	+ 41.1%
Montrose	\$222,000	\$245,000	\$273,000	\$298,900	\$290,000	- 3.0%	+ 30.6%
Mora	\$160,000	\$191,250	\$230,000	\$247,450	\$230,000	- 7.1%	+ 43.8%
Mound	\$264,900	\$300,000	\$341,950	\$349,950	\$355,000	+ 1.4%	+ 34.0%
Mounds View	\$249,900	\$268,650	\$300,000	\$328,950	\$307,000	- 6.7%	+ 22.8%
New Brighton	\$277,500	\$306,000	\$335,000	\$356,000	\$365,000	+ 2.5%	+ 31.5%
New Germany	\$192,500	\$233,950	\$293,000	\$265,000	\$300,000	+ 13.2%	+ 55.8%
New Hope	\$259,900	\$292,250	\$320,000	\$335,000	\$330,000	- 1.5%	+ 27.0%
New Prague	\$274,900	\$298,691	\$342,950	\$375,500	\$347,450	- 7.5%	+ 26.4%
New Richmond	\$244,000	\$265,000	\$300,000	\$325,000	\$349,900	+ 7.7%	+ 43.4%

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	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
New Trier	\$177,950	\$135,000	\$290,000	\$0	\$330,000	--	+ 85.4%
Newport	\$290,000	\$320,950	\$432,245	\$397,500	\$335,000	- 15.7%	+ 15.5%
North Branch	\$229,900	\$264,400	\$298,000	\$329,900	\$331,910	+ 0.6%	+ 44.4%
North Oaks	\$780,000	\$778,500	\$840,000	\$960,000	\$845,000	- 12.0%	+ 8.3%
North Saint Paul	\$239,900	\$257,000	\$295,000	\$322,000	\$323,500	+ 0.5%	+ 34.8%
Northfield	\$265,000	\$284,000	\$324,900	\$335,000	\$350,000	+ 4.5%	+ 32.1%
Norwood Young America	\$222,450	\$230,000	\$270,000	\$270,000	\$306,000	+ 13.3%	+ 37.6%
Nowthen	\$394,500	\$391,500	\$433,000	\$475,000	\$559,000	+ 17.7%	+ 41.7%
Oak Grove	\$345,000	\$373,000	\$453,000	\$490,000	\$451,500	- 7.9%	+ 30.9%
Oak Park Heights	\$240,000	\$275,550	\$310,000	\$353,124	\$358,000	+ 1.4%	+ 49.2%
Oakdale	\$232,750	\$255,000	\$295,500	\$320,000	\$344,000	+ 7.5%	+ 47.8%
Onamia	\$165,000	\$191,500	\$210,000	\$240,000	\$172,750	- 28.0%	+ 4.7%
Orono	\$719,900	\$755,000	\$950,000	\$1,112,500	\$1,015,000	- 8.8%	+ 41.0%
Osseo	\$250,000	\$257,900	\$299,000	\$295,000	\$311,000	+ 5.4%	+ 24.4%
Otsego	\$329,990	\$346,550	\$388,430	\$440,000	\$420,960	- 4.3%	+ 27.6%
Pine City	\$189,000	\$206,500	\$221,000	\$275,000	\$281,750	+ 2.5%	+ 49.1%
Pine Springs	\$423,375	\$465,000	\$627,500	\$670,000	\$629,900	- 6.0%	+ 48.8%
Plymouth	\$380,000	\$392,000	\$440,000	\$468,990	\$481,250	+ 2.6%	+ 26.6%
Princeton	\$236,250	\$259,900	\$309,950	\$324,900	\$325,000	+ 0.0%	+ 37.6%
Prior Lake	\$361,250	\$400,000	\$450,000	\$494,900	\$475,000	- 4.0%	+ 31.5%
Ramsey	\$275,000	\$301,496	\$343,000	\$370,950	\$368,950	- 0.5%	+ 34.2%
Randolph	\$288,500	\$325,000	\$360,000	\$475,000	\$438,700	- 7.6%	+ 52.1%
Red Wing	\$192,100	\$215,000	\$250,000	\$268,488	\$250,000	- 6.9%	+ 30.1%
Richfield	\$272,000	\$290,000	\$325,000	\$335,000	\$336,850	+ 0.6%	+ 23.8%
River Falls	\$247,200	\$289,923	\$325,000	\$335,000	\$373,130	+ 11.4%	+ 50.9%
Robbinsdale	\$239,950	\$264,200	\$280,000	\$307,500	\$317,000	+ 3.1%	+ 32.1%
Rockford	\$257,000	\$272,950	\$325,321	\$359,950	\$370,000	+ 2.8%	+ 44.0%
Rogers	\$330,500	\$364,500	\$430,000	\$459,995	\$430,440	- 6.4%	+ 30.2%
Rosemount	\$314,900	\$340,000	\$375,000	\$433,000	\$412,000	- 4.8%	+ 30.8%
Roseville	\$274,950	\$290,000	\$331,500	\$330,000	\$340,000	+ 3.0%	+ 23.7%
Rush City	\$213,950	\$229,000	\$272,685	\$287,500	\$300,000	+ 4.3%	+ 40.2%
Saint Anthony	\$286,250	\$330,000	\$361,089	\$370,000	\$380,000	+ 2.7%	+ 32.8%
Saint Bonifacius	\$280,000	\$299,450	\$335,000	\$351,500	\$336,500	- 4.3%	+ 20.2%
Saint Cloud MSA	\$196,250	\$214,500	\$238,000	\$264,000	\$270,000	+ 2.3%	+ 37.6%
Saint Francis	\$249,082	\$255,000	\$301,000	\$330,000	\$340,000	+ 3.0%	+ 36.5%
Saint Louis Park	\$305,000	\$327,750	\$340,000	\$360,000	\$375,000	+ 4.2%	+ 23.0%
Saint Mary's Point	\$1,013,750	\$502,000	\$380,000	\$600,000	\$380,000	- 36.7%	- 62.5%
Saint Michael	\$305,000	\$348,200	\$408,500	\$434,620	\$433,652	- 0.2%	+ 42.2%
Saint Paul	\$225,000	\$240,000	\$264,000	\$275,000	\$280,000	+ 1.8%	+ 24.4%
Saint Paul - Battle Creek / Highwood	\$219,000	\$232,000	\$255,000	\$280,000	\$285,000	+ 1.8%	+ 30.1%
Saint Paul - Como Park	\$253,000	\$274,900	\$290,000	\$317,000	\$321,250	+ 1.3%	+ 27.0%
Saint Paul - Dayton's Bluff	\$175,000	\$200,000	\$220,000	\$235,000	\$249,746	+ 6.3%	+ 42.7%
Saint Paul - Downtown	\$206,000	\$210,000	\$191,500	\$188,500	\$200,000	+ 6.1%	- 2.9%
Saint Paul - Greater East Side	\$199,000	\$215,000	\$240,000	\$250,000	\$255,000	+ 2.0%	+ 28.1%
Saint Paul - Hamline-Midway	\$223,500	\$250,000	\$275,000	\$285,000	\$277,500	- 2.6%	+ 24.2%
Saint Paul - Highland Park	\$334,450	\$371,500	\$398,000	\$407,500	\$462,500	+ 13.5%	+ 38.3%

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	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Saint Paul - Merriam Park / Lexington-Hamline	\$335,000	\$350,000	\$368,200	\$399,900	\$392,000	- 2.0%	+ 17.0%
Saint Paul - Macalester-Groveland	\$354,900	\$362,950	\$401,000	\$422,000	\$407,500	- 3.4%	+ 14.8%
Saint Paul - North End	\$173,950	\$190,000	\$212,250	\$219,188	\$206,000	- 6.0%	+ 18.4%
Saint Paul - Payne-Phalen	\$201,500	\$211,007	\$230,000	\$230,500	\$240,000	+ 4.1%	+ 19.1%
Saint Paul - St. Anthony Park	\$302,950	\$320,000	\$325,000	\$368,000	\$290,000	- 21.2%	- 4.3%
Saint Paul - Summit Hill	\$454,950	\$418,750	\$432,000	\$455,000	\$518,250	+ 13.9%	+ 13.9%
Saint Paul - Summit-University	\$250,000	\$290,000	\$280,000	\$300,500	\$280,000	- 6.8%	+ 12.0%
Saint Paul - Thomas-Dale (Frogtown)	\$179,950	\$196,908	\$217,000	\$215,000	\$240,000	+ 11.6%	+ 33.4%
Saint Paul - West Seventh	\$230,000	\$249,850	\$285,000	\$285,000	\$280,000	- 1.8%	+ 21.7%
Saint Paul - West Side	\$208,500	\$224,500	\$250,000	\$257,000	\$250,000	- 2.7%	+ 19.9%
Saint Paul Park	\$231,633	\$250,000	\$278,000	\$296,000	\$318,000	+ 7.4%	+ 37.3%
Savage	\$324,950	\$349,500	\$390,000	\$421,000	\$415,000	- 1.4%	+ 27.7%
Scandia	\$400,000	\$398,000	\$550,000	\$550,000	\$576,000	+ 4.7%	+ 44.0%
Shakopee	\$275,000	\$305,000	\$340,129	\$400,000	\$385,000	- 3.8%	+ 40.0%
Shoreview	\$289,250	\$306,000	\$349,775	\$360,000	\$360,785	+ 0.2%	+ 24.7%
Shorewood	\$640,000	\$560,000	\$779,750	\$762,500	\$830,000	+ 8.9%	+ 29.7%
Somerset	\$235,000	\$260,000	\$300,000	\$372,925	\$382,750	+ 2.6%	+ 62.9%
South Haven	\$276,250	\$270,000	\$299,950	\$319,938	\$369,900	+ 15.6%	+ 33.9%
South Saint Paul	\$222,650	\$241,900	\$268,500	\$279,000	\$282,000	+ 1.1%	+ 26.7%
Spring Lake Park	\$225,500	\$252,000	\$280,000	\$296,125	\$304,900	+ 3.0%	+ 35.2%
Spring Park	\$471,450	\$377,500	\$635,000	\$775,000	\$450,000	- 41.9%	- 4.5%
Stacy	\$240,000	\$310,000	\$360,000	\$400,000	\$389,450	- 2.6%	+ 62.3%
Stillwater	\$342,000	\$380,000	\$456,750	\$505,000	\$416,000	- 17.6%	+ 21.6%
Sunfish Lake	\$1,125,000	\$1,212,500	\$1,700,000	\$1,603,750	\$1,565,000	- 2.4%	+ 39.1%
Tonka Bay	\$642,500	\$910,350	\$1,050,000	\$926,000	\$1,841,311	+ 98.8%	+ 186.6%
Vadnais Heights	\$270,000	\$299,900	\$300,000	\$360,000	\$350,000	- 2.8%	+ 29.6%
Vermillion	\$264,000	\$245,100	\$0	\$306,000	\$350,000	+ 14.4%	+ 32.6%
Victoria	\$459,395	\$482,560	\$527,500	\$619,950	\$600,000	- 3.2%	+ 30.6%
Waconia	\$315,000	\$330,000	\$415,000	\$465,000	\$459,990	- 1.1%	+ 46.0%
Watertown	\$266,023	\$290,632	\$315,000	\$366,450	\$331,000	- 9.7%	+ 24.4%
Waterville	\$164,900	\$201,500	\$220,000	\$232,500	\$259,500	+ 11.6%	+ 57.4%
Wayzata	\$723,500	\$887,500	\$900,000	\$1,175,000	\$1,175,000	0.0%	+ 62.4%
West Saint Paul	\$230,000	\$247,250	\$280,000	\$297,500	\$307,000	+ 3.2%	+ 33.5%
White Bear Lake	\$260,000	\$282,400	\$315,000	\$331,250	\$340,000	+ 2.6%	+ 30.8%
Willernie	\$209,000	\$255,000	\$244,967	\$290,000	\$280,000	- 3.4%	+ 34.0%
Winthrop	\$115,900	\$140,250	\$158,950	\$162,240	\$169,000	+ 4.2%	+ 45.8%
Woodbury	\$352,500	\$378,878	\$410,000	\$450,000	\$454,883	+ 1.1%	+ 29.0%
Woodland	\$1,112,500	\$1,052,500	\$1,301,250	\$850,000	\$1,550,000	+ 82.4%	+ 39.3%
Wyoming	\$305,000	\$311,000	\$354,500	\$404,000	\$401,000	- 0.7%	+ 31.5%
Zimmerman	\$260,000	\$286,000	\$324,840	\$360,000	\$350,000	- 2.8%	+ 34.6%
Zumbrota	\$226,450	\$238,500	\$273,000	\$300,000	\$275,500	- 8.2%	+ 21.7%

Median Prices – Minneapolis Neighborhoods

	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Minneapolis	\$280,000	\$300,000	\$315,000	\$320,000	\$315,539	- 1.4%	+ 12.7%
Armatage	\$345,000	\$389,900	\$400,000	\$420,000	\$407,450	- 3.0%	+ 18.1%
Audubon Park	\$285,000	\$315,000	\$311,000	\$332,500	\$335,000	+ 0.8%	+ 17.5%
Bancroft	\$260,000	\$279,500	\$290,000	\$296,500	\$280,000	- 5.6%	+ 7.7%
Beltrami	\$235,000	\$256,806	\$286,200	\$313,000	\$340,000	+ 8.6%	+ 44.7%
Bottineau	\$297,000	\$305,009	\$325,000	\$295,000	\$332,500	+ 12.7%	+ 12.0%
Bryant	\$275,000	\$290,000	\$310,000	\$300,000	\$315,000	+ 5.0%	+ 14.5%
Bryn Mawr	\$452,700	\$445,000	\$465,000	\$489,000	\$557,500	+ 14.0%	+ 23.1%
Cedar - Isles - Dean	\$422,500	\$437,500	\$470,000	\$559,250	\$414,900	- 25.8%	- 1.8%
Cedar-Riverside	\$167,905	\$149,900	\$165,268	\$168,500	\$158,500	- 5.9%	- 5.6%
Central	\$245,000	\$279,000	\$290,000	\$300,000	\$299,450	- 0.2%	+ 22.2%
Cleveland	\$191,500	\$208,906	\$240,000	\$242,950	\$239,900	- 1.3%	+ 25.3%
Columbia Park	\$236,000	\$257,000	\$277,500	\$307,000	\$282,000	- 8.1%	+ 19.5%
Cooper	\$301,000	\$310,000	\$360,000	\$358,750	\$360,000	+ 0.3%	+ 19.6%
Corcoran Neighborhood	\$239,900	\$250,000	\$271,125	\$300,000	\$300,000	0.0%	+ 25.1%
Diamond Lake	\$337,000	\$389,700	\$390,000	\$405,500	\$385,000	- 5.1%	+ 14.2%
Downtown East – Mpls	\$550,899	\$589,950	\$589,000	\$624,250	\$650,000	+ 4.1%	+ 18.0%
Downtown West – Mpls	\$275,000	\$260,000	\$251,250	\$216,750	\$218,000	+ 0.6%	- 20.7%
East Calhoun (ECCO)	\$517,317	\$545,000	\$575,000	\$525,000	\$360,000	- 31.4%	- 30.4%
East Harriet	\$366,000	\$417,450	\$404,000	\$487,500	\$343,500	- 29.5%	- 6.1%
East Isles	\$365,000	\$387,500	\$382,000	\$390,500	\$320,000	- 18.1%	- 12.3%
East Phillips	\$189,000	\$220,000	\$219,500	\$222,500	\$215,000	- 3.4%	+ 13.8%
Elliot Park	\$380,000	\$310,000	\$300,000	\$322,500	\$325,000	+ 0.8%	- 14.5%
Ericsson	\$285,000	\$321,000	\$350,000	\$369,000	\$325,000	- 11.9%	+ 14.0%
Field	\$309,000	\$354,250	\$380,000	\$355,000	\$387,950	+ 9.3%	+ 25.6%
Folwell	\$167,500	\$195,700	\$207,500	\$199,900	\$190,500	- 4.7%	+ 13.7%
Fulton	\$500,000	\$524,950	\$560,500	\$645,000	\$555,000	- 14.0%	+ 11.0%
Hale	\$397,000	\$415,000	\$440,000	\$490,000	\$502,000	+ 2.4%	+ 26.4%
Harrison	\$197,900	\$234,000	\$245,500	\$301,500	\$274,900	- 8.8%	+ 38.9%
Hawthorne	\$173,500	\$205,000	\$220,000	\$225,000	\$205,500	- 8.7%	+ 18.4%
Hiawatha	\$284,000	\$315,000	\$314,900	\$337,000	\$385,000	+ 14.2%	+ 35.6%
Holland	\$251,000	\$262,000	\$285,000	\$282,500	\$283,500	+ 0.4%	+ 12.9%
Howe	\$274,900	\$305,500	\$300,000	\$349,950	\$318,750	- 8.9%	+ 16.0%
Jordan Neighborhood	\$180,900	\$200,000	\$215,000	\$215,000	\$218,790	+ 1.8%	+ 20.9%
Keewaydin	\$315,450	\$349,000	\$333,795	\$348,500	\$399,900	+ 14.7%	+ 26.8%
Kenny	\$348,250	\$375,000	\$410,000	\$420,000	\$427,500	+ 1.8%	+ 22.8%
Kenwood	\$920,000	\$1,080,000	\$1,105,000	\$1,100,000	\$1,145,000	+ 4.1%	+ 24.5%
Kenyon	\$168,450	\$208,450	\$200,000	\$227,500	\$210,000	- 7.7%	+ 24.7%
King Field	\$337,945	\$340,000	\$365,000	\$350,000	\$363,750	+ 3.9%	+ 7.6%
Lind-Bohanon	\$187,000	\$204,150	\$231,000	\$230,000	\$225,000	- 2.2%	+ 20.3%
Linden Hills	\$577,000	\$530,000	\$660,000	\$672,500	\$650,000	- 3.3%	+ 12.7%
Logan Park	\$289,900	\$294,000	\$299,500	\$343,750	\$340,000	- 1.1%	+ 17.3%
Longfellow	\$260,000	\$300,000	\$307,500	\$330,000	\$315,450	- 4.4%	+ 21.3%

Median Prices – Minneapolis Neighborhoods

	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Loring Park	\$276,750	\$250,000	\$261,200	\$245,000	\$247,500	+ 1.0%	- 10.6%
Lowry Hill	\$310,000	\$465,000	\$571,481	\$413,800	\$618,500	+ 49.5%	+ 99.5%
Lowry Hill East	\$298,250	\$300,000	\$303,500	\$351,625	\$290,000	- 17.5%	- 2.8%
Lyndale	\$268,500	\$236,500	\$255,000	\$322,500	\$267,500	- 17.1%	- 0.4%
Lynnhurst	\$537,500	\$585,000	\$625,000	\$676,375	\$673,500	- 0.4%	+ 25.3%
Marcy Holmes	\$314,900	\$298,800	\$315,000	\$398,000	\$395,000	- 0.8%	+ 25.4%
Marshall Terrace	\$244,375	\$255,000	\$280,000	\$270,000	\$311,500	+ 15.4%	+ 27.5%
McKinley	\$173,450	\$185,000	\$192,000	\$198,700	\$200,000	+ 0.7%	+ 15.3%
Midtown Phillips	\$207,000	\$229,075	\$247,000	\$245,000	\$275,000	+ 12.2%	+ 32.9%
Minnehaha	\$256,500	\$284,950	\$299,900	\$318,000	\$344,000	+ 8.2%	+ 34.1%
Morris Park	\$241,000	\$261,000	\$285,000	\$299,900	\$296,250	- 1.2%	+ 22.9%
Near North	\$212,500	\$217,950	\$225,000	\$265,000	\$285,000	+ 7.5%	+ 34.1%
Nicollet Island - East Bank	\$346,750	\$499,900	\$372,500	\$400,000	\$412,500	+ 3.1%	+ 19.0%
North Loop	\$364,200	\$382,500	\$391,500	\$392,500	\$395,000	+ 0.6%	+ 8.5%
Northeast Park	\$262,300	\$267,800	\$345,000	\$328,000	\$310,000	- 5.5%	+ 18.2%
Northrop	\$300,000	\$328,250	\$347,250	\$357,500	\$375,000	+ 4.9%	+ 25.0%
Page	\$400,000	\$447,000	\$469,500	\$508,000	\$523,500	+ 3.1%	+ 30.9%
Phillips West	\$164,950	\$245,000	\$240,000	\$201,000	\$189,000	- 6.0%	+ 14.6%
Powderhorn Park	\$235,000	\$260,000	\$272,000	\$275,000	\$286,000	+ 4.0%	+ 21.7%
Prospect Park – East River Road	\$299,000	\$341,000	\$362,500	\$370,000	\$365,000	- 1.4%	+ 22.1%
Regina	\$260,500	\$300,000	\$265,000	\$320,000	\$307,500	- 3.9%	+ 18.0%
Seward	\$274,750	\$339,250	\$331,500	\$348,350	\$292,000	- 16.2%	+ 6.3%
Sheridan	\$252,500	\$316,000	\$300,000	\$325,000	\$401,450	+ 23.5%	+ 59.0%
Shingle Creek	\$210,000	\$225,000	\$245,500	\$255,000	\$253,000	- 0.8%	+ 20.5%
South Uptown	\$198,450	\$230,000	\$253,000	\$260,500	\$223,000	- 14.4%	+ 12.4%
Southeast Como	\$245,000	\$260,000	\$310,000	\$300,000	\$261,000	- 13.0%	+ 6.5%
St. Anthony East	\$305,000	\$315,000	\$307,500	\$373,500	\$330,000	- 11.6%	+ 8.2%
St. Anthony West	\$345,000	\$362,500	\$387,500	\$520,000	\$380,000	- 26.9%	+ 10.1%
Standish	\$261,100	\$284,000	\$299,000	\$310,000	\$322,500	+ 4.0%	+ 23.5%
Stevens Square – Loring Heights	\$135,000	\$130,000	\$175,750	\$180,500	\$130,950	- 27.5%	- 3.0%
Sumner-Glenwood	\$342,500	\$345,000	\$302,500	\$285,000	\$330,000	+ 15.8%	- 3.6%
Tangletown	\$452,000	\$477,000	\$502,000	\$570,000	\$480,000	- 15.8%	+ 6.2%
University of Minnesota	\$0	\$0	\$0	\$0	\$0	--	--
Ventura Village	\$215,000	\$154,500	\$201,000	\$125,000	\$203,333	+ 62.7%	- 5.4%
Victory	\$220,750	\$240,000	\$260,000	\$260,000	\$270,250	+ 3.9%	+ 22.4%
Waite Park	\$269,900	\$290,000	\$305,250	\$329,000	\$333,000	+ 1.2%	+ 23.4%
Webber-Camden	\$171,000	\$193,950	\$220,000	\$217,000	\$223,500	+ 3.0%	+ 30.7%
Wenonah	\$271,000	\$285,000	\$296,000	\$324,900	\$319,500	- 1.7%	+ 17.9%
West Calhoun	\$190,875	\$198,500	\$279,900	\$267,500	\$207,000	- 22.6%	+ 8.4%
Whittier	\$190,500	\$175,000	\$186,500	\$170,000	\$169,000	- 0.6%	- 11.3%
Willard-Hay	\$198,450	\$230,000	\$253,000	\$260,500	\$223,000	- 14.4%	+ 12.4%
Windom	\$320,000	\$346,000	\$360,000	\$383,000	\$385,000	+ 0.5%	+ 20.3%
Windom Park	\$299,900	\$311,020	\$349,950	\$361,000	\$380,000	+ 5.3%	+ 26.7%

Median Prices – Townships

	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Baytown Township	\$685,000	\$685,000	\$730,000	\$936,000	\$1,140,750	+ 21.9%	+ 66.5%
Belle Plaine Township	\$370,000	\$475,500	\$0	\$0	\$710,000	--	+ 91.9%
Benton Township	\$0	\$0	\$0	\$0	\$0	--	--
Blakeley Township	\$512,400	\$0	\$0	\$0	\$0	--	- 100.0%
Camden Township	\$505,000	\$0	\$0	\$0	\$0	--	- 100.0%
Castle Rock Township	\$275,000	\$487,000	\$0	\$535,000	\$515,000	- 3.7%	+ 87.3%
Cedar Lake Township	\$430,000	\$297,550	\$650,000	\$615,000	\$639,200	+ 3.9%	+ 48.7%
Credit River Township	\$585,000	\$627,500	\$838,505	\$1,225,000	\$816,000	- 33.4%	+ 39.5%
Dahlgren Township	\$460,418	\$0	\$615,000	\$0	\$601,000	--	+ 30.5%
Douglas Township	\$439,000	\$0	\$0	\$0	\$0	--	- 100.0%
Empire Township	\$365,925	\$205,500	\$342,500	\$379,900	\$425,000	+ 11.9%	+ 16.1%
Eureka Township	\$262,400	\$238,750	\$320,000	\$246,500	\$336,000	+ 36.3%	+ 28.0%
Greenvale Township	\$342,250	\$435,450	\$0	\$0	\$390,000	--	+ 14.0%
Grey Cloud Island Township	\$332,500	\$1,400,000	\$0	\$0	\$0	--	- 100.0%
Hancock Township	\$0	\$320,000	\$0	\$0	\$0	--	--
Hassan Township	\$0	\$0	\$0	\$0	\$0	--	--
Helena Township	\$435,000	\$615,000	\$0	\$0	\$427,000	--	- 1.8%
Hollywood Township	\$425,000	\$0	\$0	\$0	\$0	--	- 100.0%
Jackson Township	\$164,900	\$185,000	\$173,500	\$278,000	\$325,000	+ 16.9%	+ 97.1%
Laketown Township	\$285,500	\$225,000	\$218,500	\$295,000	\$365,000	+ 23.7%	+ 27.8%
Linwood Township	\$289,950	\$369,950	\$387,950	\$373,500	\$487,250	+ 30.5%	+ 68.0%
Louisville Township	\$360,500	\$775,000	\$0	\$0	\$550,000	--	+ 52.6%
Marshan Township	\$370,000	\$402,450	\$0	\$0	\$465,000	--	+ 25.7%
May Township	\$492,500	\$472,500	\$564,500	\$875,000	\$675,000	- 22.9%	+ 37.1%
New Market Township	\$450,000	\$570,000	\$0	\$785,000	\$712,500	- 9.2%	+ 58.3%
Nininger Township	\$345,000	\$250,000	\$0	\$0	\$808,864	--	+ 134.5%
Randolph Township	\$377,950	\$0	\$0	\$0	\$0	--	- 100.0%
Ravenna Township	\$340,000	\$300,000	\$585,000	\$511,500	\$468,900	- 8.3%	+ 37.9%
San Francisco Township	\$515,000	\$0	\$0	\$0	\$1,800,000	--	+ 249.5%
Sand Creek Township	\$303,500	\$58,000	\$106,000	\$0	\$230,000	--	- 24.2%
Sciota Township	\$0	\$0	\$0	\$0	\$430,000	--	--
Spring Lake Township	\$500,000	\$636,250	\$740,000	\$350,000	\$837,500	+ 139.3%	+ 67.5%
St. Lawrence Township	\$652,850	\$0	\$0	\$0	\$540,000	--	- 17.3%
Stillwater Township	\$435,000	\$640,000	\$628,500	\$781,748	\$630,000	- 19.4%	+ 44.8%
Vermillion Township	\$480,000	\$0	\$567,000	\$0	\$571,250	--	+ 19.0%
Waconia Township	\$380,000	\$515,000	\$855,000	\$0	\$460,000	--	+ 21.1%
Waterford Township	\$315,248	\$0	\$0	\$600,000	\$565,000	- 5.8%	+ 79.2%
Watertown Township	\$681,000	\$725,000	\$0	\$569,250	\$800,000	+ 40.5%	+ 17.5%
West Lakeland Township	\$537,500	\$602,750	\$752,150	\$787,500	\$669,774	- 14.9%	+ 24.6%
White Bear Township	\$300,000	\$335,000	\$405,000	\$388,000	\$375,000	- 3.4%	+ 25.0%
Young America Township	\$0	\$0	\$0	\$0	\$0	--	--

Median Prices – Counties

	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Anoka County	\$265,000	\$287,000	\$327,500	\$350,000	\$354,000	+ 1.1%	+ 33.6%
Carver County	\$340,000	\$363,358	\$415,750	\$460,000	\$450,000	- 2.2%	+ 32.4%
Chisago County	\$255,000	\$280,000	\$325,000	\$355,250	\$352,000	- 0.9%	+ 38.0%
Dakota County	\$289,000	\$312,000	\$348,900	\$375,000	\$380,000	+ 1.3%	+ 31.5%
Goodhue County	\$218,501	\$228,900	\$264,900	\$288,500	\$271,500	- 5.9%	+ 24.3%
Hennepin County	\$300,000	\$325,000	\$350,000	\$368,400	\$373,000	+ 1.2%	+ 24.3%
Isanti County	\$229,000	\$249,900	\$288,753	\$316,000	\$323,000	+ 2.2%	+ 41.0%
Kanabec County	\$165,000	\$195,000	\$230,000	\$250,000	\$249,900	- 0.0%	+ 51.5%
Le Sueur County	\$211,000	\$229,900	\$255,000	\$299,900	\$300,000	+ 0.0%	+ 42.2%
Mille Lacs County	\$187,500	\$210,000	\$245,000	\$260,000	\$279,450	+ 7.5%	+ 49.0%
Ramsey County	\$245,000	\$261,000	\$290,000	\$305,000	\$310,000	+ 1.6%	+ 26.5%
Rice County	\$245,000	\$260,500	\$296,950	\$305,000	\$322,000	+ 5.6%	+ 31.4%
Scott County	\$309,000	\$340,100	\$380,000	\$420,464	\$420,000	- 0.1%	+ 35.9%
Sherburne County	\$256,900	\$285,000	\$330,000	\$355,000	\$350,500	- 1.3%	+ 36.4%
Sibley County	\$156,750	\$168,000	\$200,000	\$220,000	\$220,000	0.0%	+ 40.4%
St. Croix County	\$269,900	\$292,700	\$332,900	\$370,000	\$376,500	+ 1.8%	+ 39.5%
Washington County	\$325,000	\$349,900	\$385,350	\$420,000	\$410,000	- 2.4%	+ 26.2%
Wright County	\$265,000	\$295,000	\$348,000	\$379,900	\$381,000	+ 0.3%	+ 43.8%

Historical Review

Year	Listings Processed	Dollar Volume (in billions)	Number of Units Sold	Average Sales Price
1980	37,018	\$1.34	18,351	\$74,069
1981	35,580	\$1.25	15,675	\$80,238
1982	41,465	\$1.00	12,193	\$82,288
1983	50,794	\$1.35	15,914	\$84,953
1984	53,646	\$1.55	18,231	\$85,007
1985	51,492	\$1.87	21,335	\$87,789
1986	58,382	\$2.52	28,015	\$90,319
1987	55,422	\$2.46	25,772	\$95,914
1988	80,771	\$3.21	34,244	\$93,977
1989	89,170	\$3.28	33,962	\$96,658
1990	78,548	\$3.37	34,496	\$98,016
1991	71,850	\$3.52	35,598	\$99,402
1992	72,730	\$4.31	41,944	\$103,264
1993	70,685	\$4.30	39,842	\$107,569
1994	63,369	\$4.73	42,454	\$111,806
1995	64,556	\$4.94	42,310	\$117,053
1996	73,433	\$5.82	46,949	\$124,022
1997	63,189	\$5.68	41,441	\$137,085
1998	64,280	\$7.09	47,836	\$147,346
1999	57,573	\$7.62	46,675	\$163,277
2000	59,618	\$8.76	48,208	\$181,605
2001	71,861	\$10.22	50,298	\$203,136
2002	73,940	\$11.33	51,212	\$221,275
2003	89,584	\$13.92	58,277	\$238,852
2004	101,825	\$15.78	61,172	\$258,028
2005	101,579	\$16.78	61,027	\$274,932
2006	110,289	\$14.07	50,216	\$280,147
2007	107,242	\$11.53	41,695	\$276,461
2008	95,536	\$9.54	40,286	\$236,822
2009	84,704	\$9.26	46,585	\$199,089
2010	83,465	\$8.24	38,975	\$211,510
2011	70,152	\$8.17	42,280	\$193,444
2012	67,104	\$10.43	49,554	\$210,630
2013	73,363	\$12.74	53,945	\$236,191
2014	75,000	\$12.72	50,408	\$252,459
2015	78,843	\$15.08	57,424	\$262,555
2016	77,903	\$16.73	61,087	\$273,901
2017	76,179	\$18.04	61,310	\$294,240
2018	76,001	\$18.56	59,305	\$312,935
2019	76,234	\$19.68	59,875	\$328,791
2020	76,404	\$22.89	64,591	\$354,381
2021	75,581	\$26.19	66,424	\$394,256
2022	68,039	\$22.87	53,799	\$425,368
2023	59,581	\$19.27	44,310	\$434,912

1980–1996

All property types and all MLS districts.

1997–2002

Single-family detached homes, condominiums, townhomes and twin homes for the 13-county metro area.

2003–Present

Single-family detached homes, condominiums, townhomes and twin homes.

In 2012, home sales were recalculated to account for all late-recorded activity, affecting data back to 2003.

In 2017, the metro area expanded by three counties. All numbers were recalculated back to 2003 to account for the 16-county metro area.

Visit mplsrealtor.com to access up-to-date market reports throughout the year. See residential real estate trends in sharp detail by week, month and geography through a mobile-ready interactive interface that allows for the creation of shareable charts.

**City of East Bethel
Board of Appeals & Equalization Meeting
Agenda Item Information**



Date: April 22, 2024

Agenda Item Number: Item 4.0

Agenda Item: Board of Review and Adjustment Hearing

Background Information:

Annually, the City Council, sitting as the Local Board of Appeal and Equalization, is required to hear resident concerns regarding assessed valuations for properties in the City. The meeting has been set for April 22, 2024 at 5:30 PM.

The purpose of this hearing is to determine whether taxable property in the City has been properly valued and classified by the assessor for the 2024 assessment for taxes payable in 2025 and to provide a means for property owners with concerns to request an adjustment to their valuation or tax classification.

Property owners who believe that the value or classification are not correct, were encouraged to contact the City Assessor to discuss their concerns prior to the meeting. If the property owner did not resolve their issues after discussion with the Assessor, they may appear before the Local Board of Appeals and Equalization to show cause for making an assessment correction. The Board shall review the valuation, classification, or both if necessary, and shall make corrections as justified. In most cases, an appearance before the Local Board of Appeals and Equalization is required by Statute, before an appeal can be taken to the County Board of Appeals and Equalization.

The Board may recess this convened meeting and reconvene later should more time be required to accommodate those that wish to request a consideration of their valuation. The requirements include:

- If the meeting is recessed the LBAE must reconvene and adjourn the meeting within 20 days of the initial convene date.
- The LBAE must adjourn no later than May 31.

To date no owners have indicated that they will appeal their property valuations or classifications.

Fiscal Impact:

To be Determined

Recommendation(s):

Staff recommends that the City Council, acting as the Board of Review and Adjustment, conduct the hearing as required by statute and at the conclusion of the presentation of each petitioner, either uphold or adjust the valuation based on materials presented by the petitioner and the City Assessor.

City Council Action:

Motion by: _____

Second by: _____

Vote Yes: _____

Vote No: _____