

NORTHEAST/ ARROWHEAD

MINNESOTA

Koochiching, Itasca, Aitkin, Carlton,
St. Louis, Lake and Cook counties

Type of home most in demand:



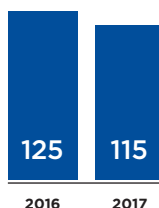
Average sales price:

\$185,704 \$183,995



Average sales price percent change: **↓0.9%**

Average days on market:



Average days on market percent change:

↓8.7%



FUTURE TRENDS



Typical Buyer in 2018:



**BUYERS WITH FAMILIES/
RETIREEES**

Sellers', buyers' or balanced market in 2018:



BALANCED

Across the region, there are 19 percent fewer homes on the market than there was this time last year, however unlike other parts of the state prices have remained steady and even dropped in the area's largest city, Duluth.

With waterfront homes in very short supply, buyers in the Northeast/Arrowhead region are purchasing vacant lots on the water with plans to build before the summer season starts.

This market in the northeast region is predominantly filled with recreation properties and sales, which typically decrease as winter sets in.

This is an opportunity for vacation homebuyers, if they purchase now or in the first few months of 2018. It could mean a better deal as many buyers of lake homes and recreational land will wait until spring, after the snow and ice have melted, to make their purchase.

Data and insight provided by RE/MAX INTEGRA, Midwest. Data reflects January-November 2017 and the same timeframe for 2016.

2018 HOUSING MARKET
OUTLOOK REPORT

RE/MAX