

SOUTHEAST

MINNESOTA

Freeborn, Steele, Rice, Goodhue, Dodge,
Mower, Fillmore, Olmsted, Wabasha,
Winona and Houston counties

Type of home most in demand:



SINGLE-FAMILY

Average sales price:

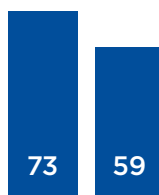
\$189,388 \$207,353



2016 2017

Average sales price
percent change: **↑9%**

Average days on market:



2016 2017

Average days on market
percent change:

↓18.7%



FUTURE TRENDS



Typical Buyer in 2018:



**FIRST-TIME
BUYERS**

Sellers', buyers' or balanced
market in 2018:



SELLERS'

In the southeast region of Minnesota, extremely low inventory will continue to be a challenge for the region's homebuyers this year, many of whom will be searching for their first home. A lack of new construction in 2017 kept current homeowners from upgrading, which is causing a shortage of affordable options for first-time buyers.

In an effort to encourage new construction, the city of Albert Lea, located in Freeborn County, is offering a tax abatement program

that eliminates city, county and school district property taxes for five years on any owner-occupied, single-family homes built within the next three years.

Buyers who are considering selling but are not interested in building a new home, are still encouraged to list their current home as they are likely to receive a higher sale price due to current increased demand.

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