# MINNESOTA'S TOP RECREATIONAL MARKETS



### **GRAND RAPIDS AREA**

Average Price: \$250,000 - \$350,000 Buyers: Families with young children & Retirees | Use: Personal

Unlike much of the state, the Grand Rapids area is facing a housing surplus. Because there are more available homes than there are buyers, there are great deals to be found. Buyers who are willing to sacrifice a bit of square footage or lake size can find a home on a quality lot and within budget.

#### **BRAINERD LAKES**

Average Price: \$350,000 - \$500,000 Buyers: Retirees | Use: Personal

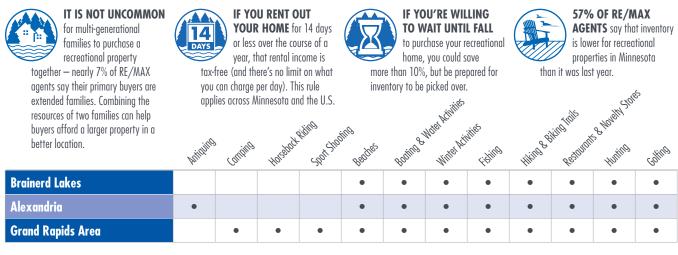
The Brainerd Lakes area has always been popular with retirees, but recently, pre-retirement buyers are snapping up recreational properties with the intention of moving in fulltime after retirement. To get the best deal possible, buyers in the area are purchasing homes on smaller lakes and at higher elevations.

### ALEXANDRIA

#### Average Price: \$250,000 - \$350,000 Buyers: Retirees | Use: Personal

The Alexandria market is driven by retirees, particularly those who are looking for a lake home for extended family visits. In addition to lakefront property, Alexandria area buyers are also purchasing off-lake properties and townhomes. Rental potential is important to pre-retirement buyers; however, the city council is discussing new rules that will apply to rentals on and off the lake — so buyers should consult with their agent.

## **STATEWIDE INSIGHTS**



Information in this report is insight collected from responses to a survey of RE/MAX brokers and agents in Minnesota.