

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.

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.

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 full-time after retirement. To get the best deal possible, buyers in the area are purchasing homes on smaller lakes and at higher elevations.

STATEWIDE INSIGHTS



IT IS NOT UNCOMMON

for multi-generational families to purchase a recreational property together — nearly 7% of RE/MAX agents say their primary buyers are extended families. Combining the resources of two families can help buyers afford a larger property in a better location.



IF YOU RENT OUT YOUR HOME

for 14 days or less over the course of a year, that rental income is tax-free (and there's no limit on what you can charge per day). This rule applies across Minnesota and the U.S.



IF YOU'RE WILLING TO WAIT UNTIL FALL

to purchase your recreational home, you could save more than 10%, but be prepared for inventory to be picked over.



57% OF RE/MAX AGENTS

say that inventory is lower for recreational properties in Minnesota than it was last year.

	Antiquing	Camping	Horseback Riding	Sport Shooting	Benches	Bathing & Water Activities	Winter Activities	Fishing	Hiking & Biking Trails	Restaurants & Novelty Stores	Hunting	Golfing
Brainerd Lakes					•	•	•	•	•	•	•	•
Alexandria	•				•	•	•	•	•	•	•	•
Grand Rapids Area		•	•	•	•	•	•	•	•	•	•	•