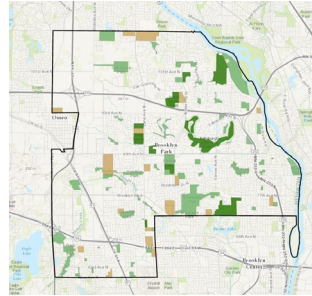


Brooklyn Park

Housing Market Update

February 2020



MINNEAPOLIS AREA
REALTORS®



BYPK
BROOKLYN PARK

Annual New Listings – Brooklyn Park

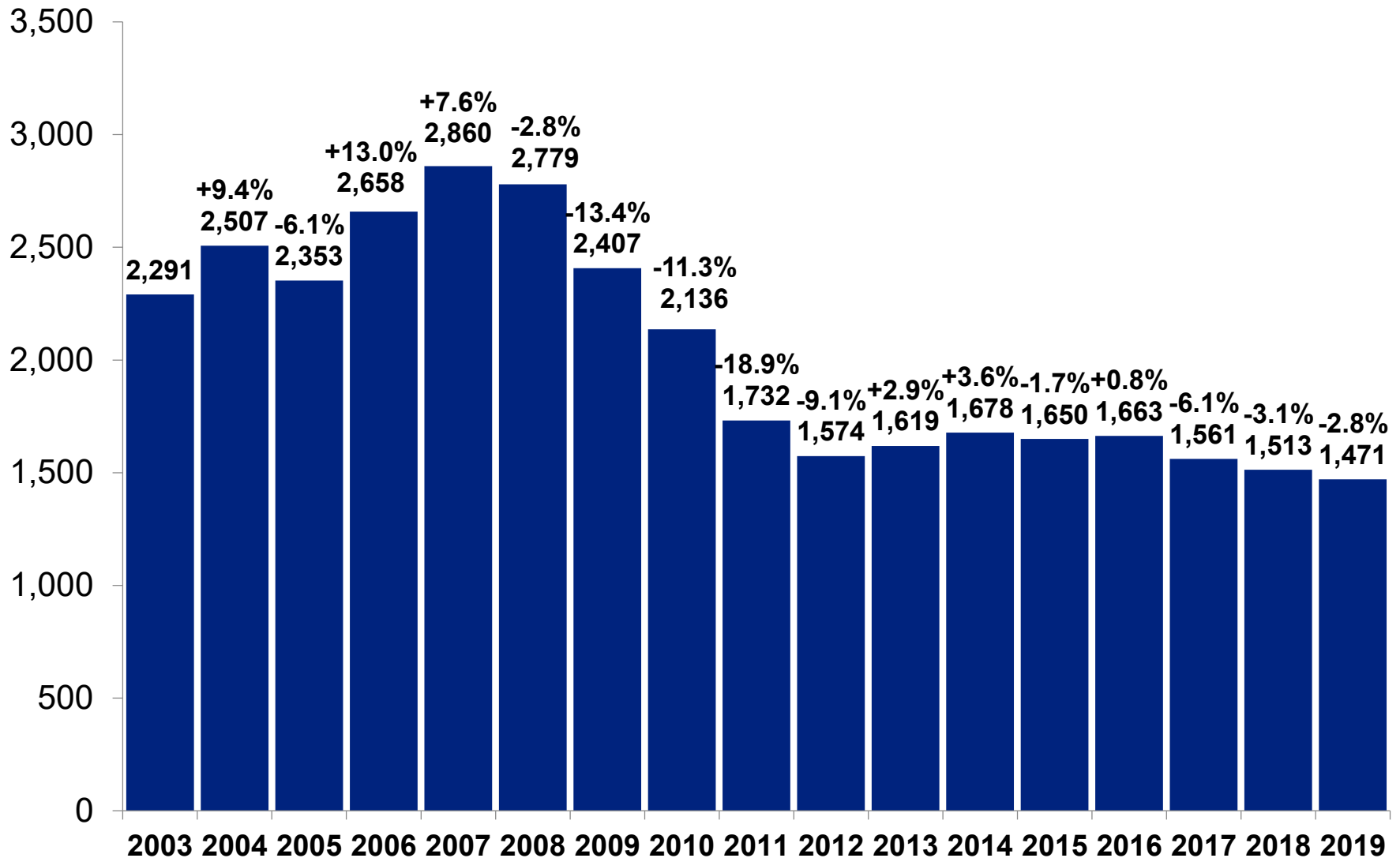
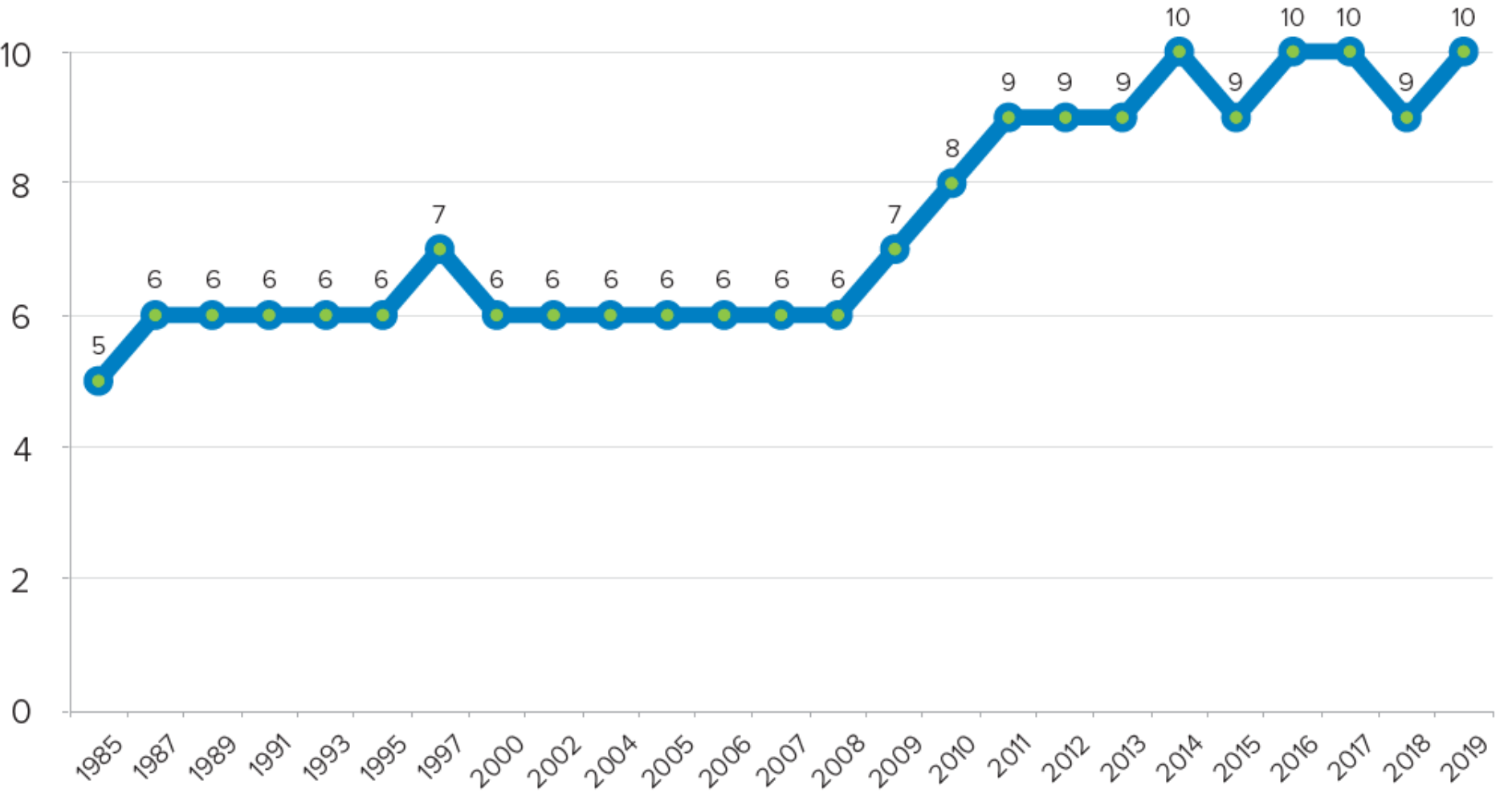
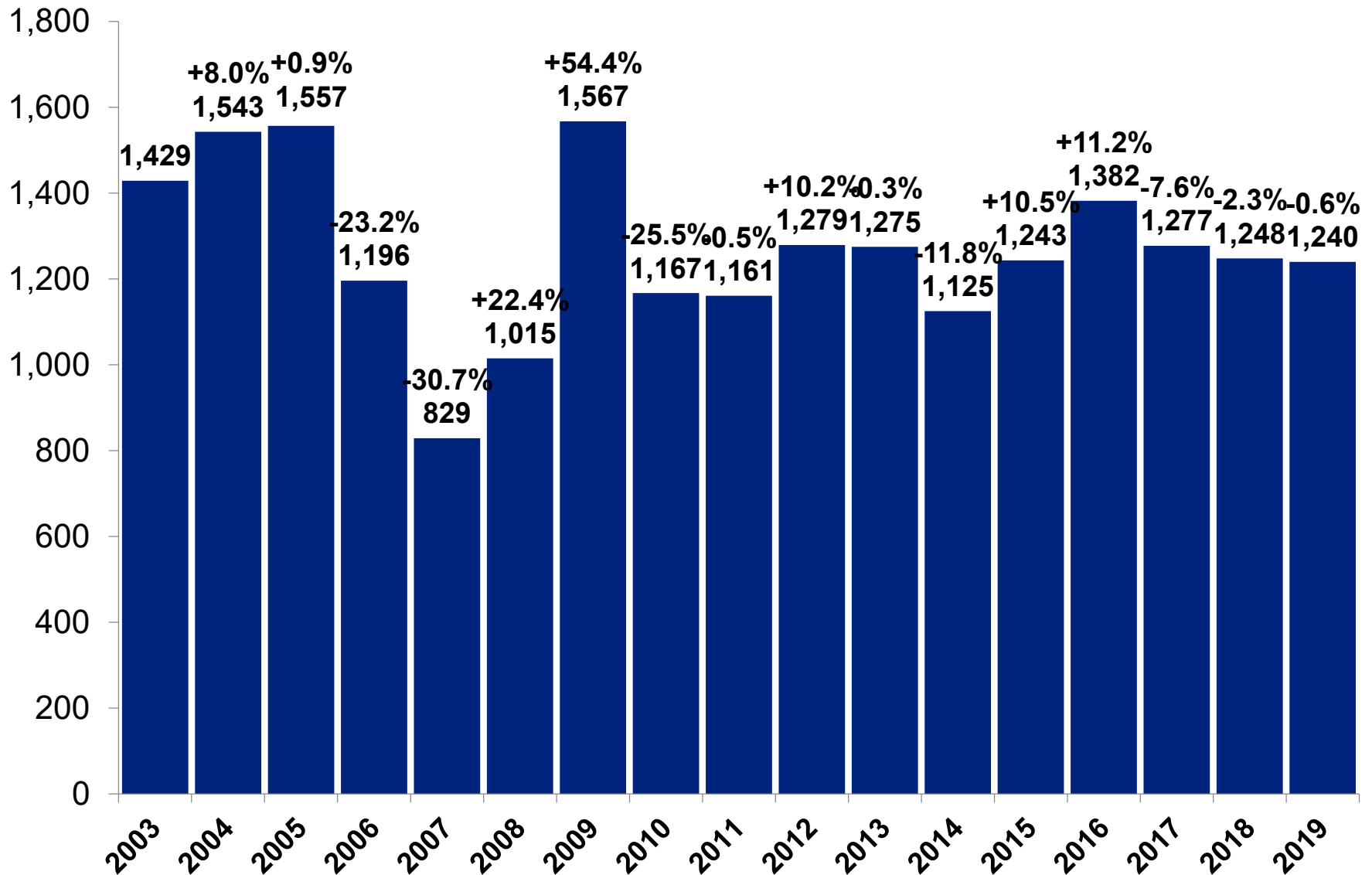


Exhibit 6–25: Median Seller Tenure in Home, 1985–2019

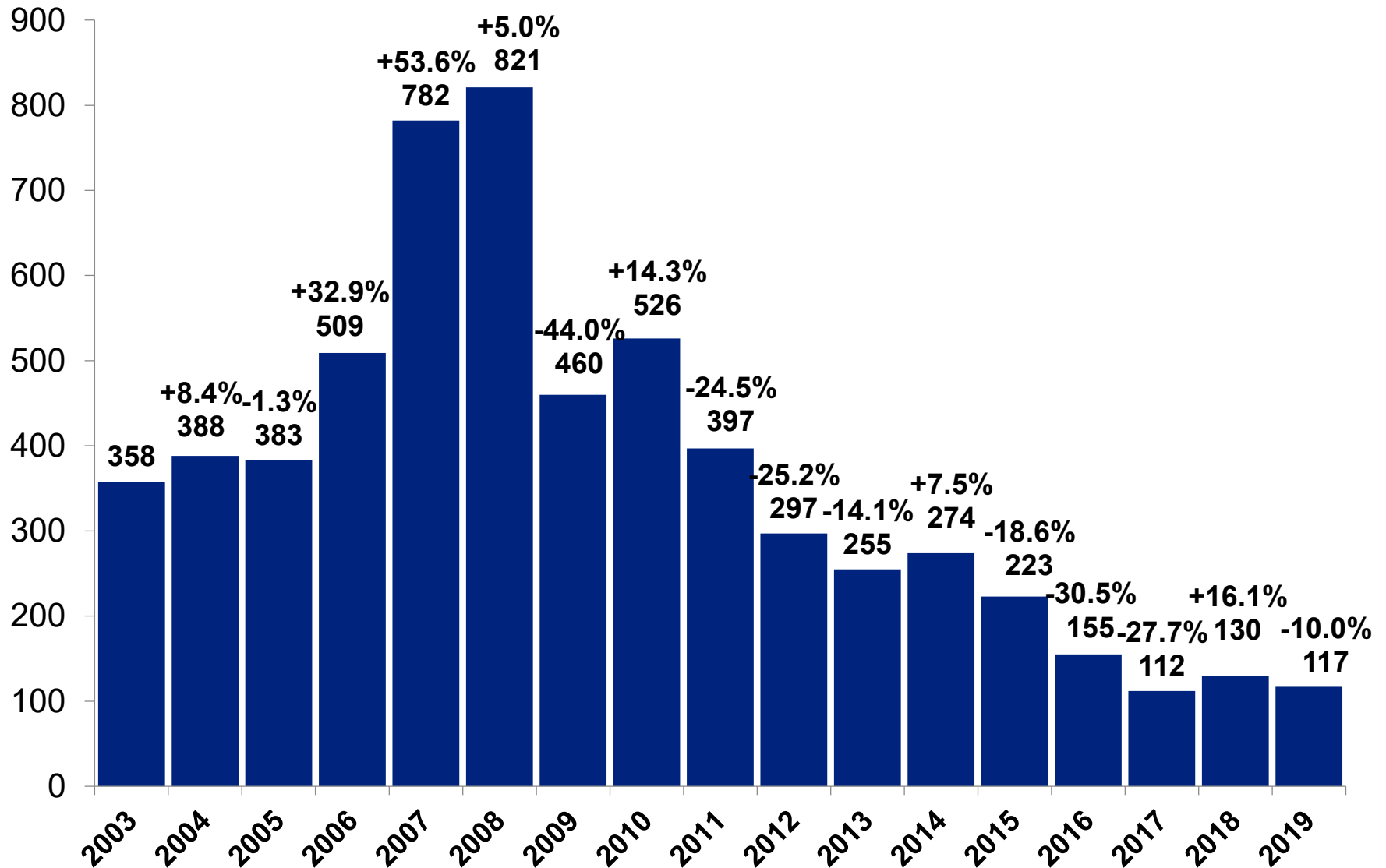
(Median Years)



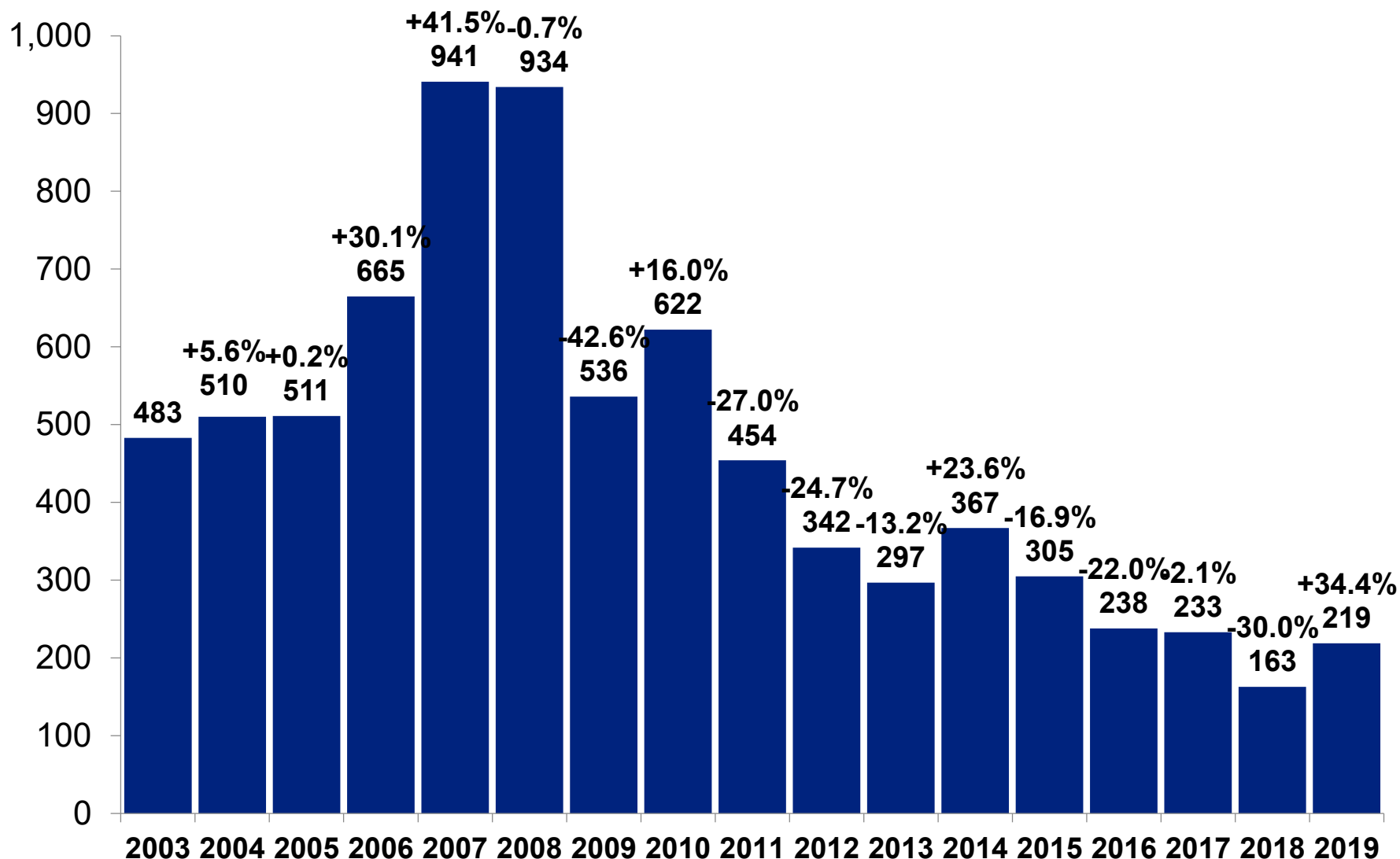
Annual Closed Sales – Brooklyn Park



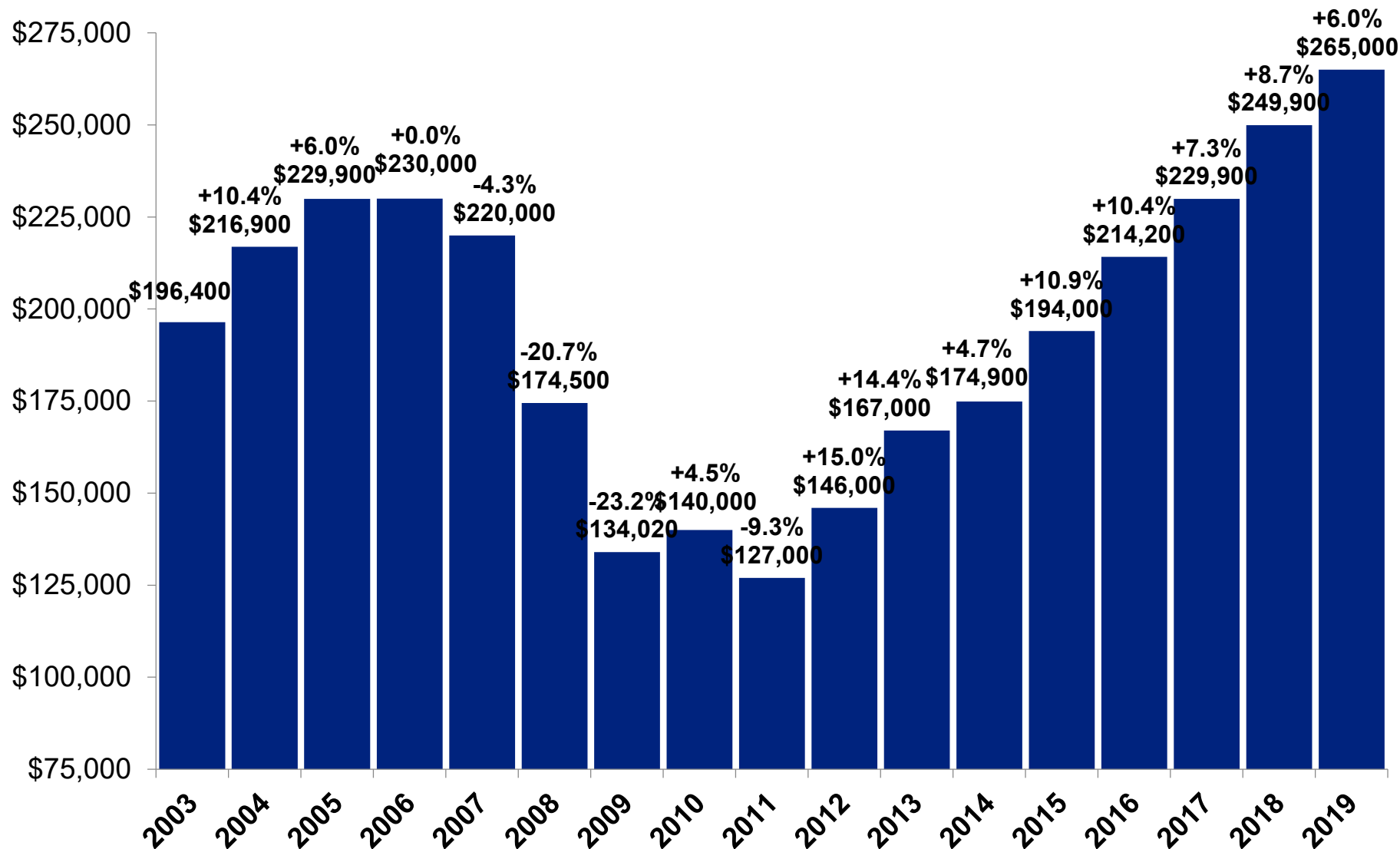
Annual Inventory – Brooklyn Park



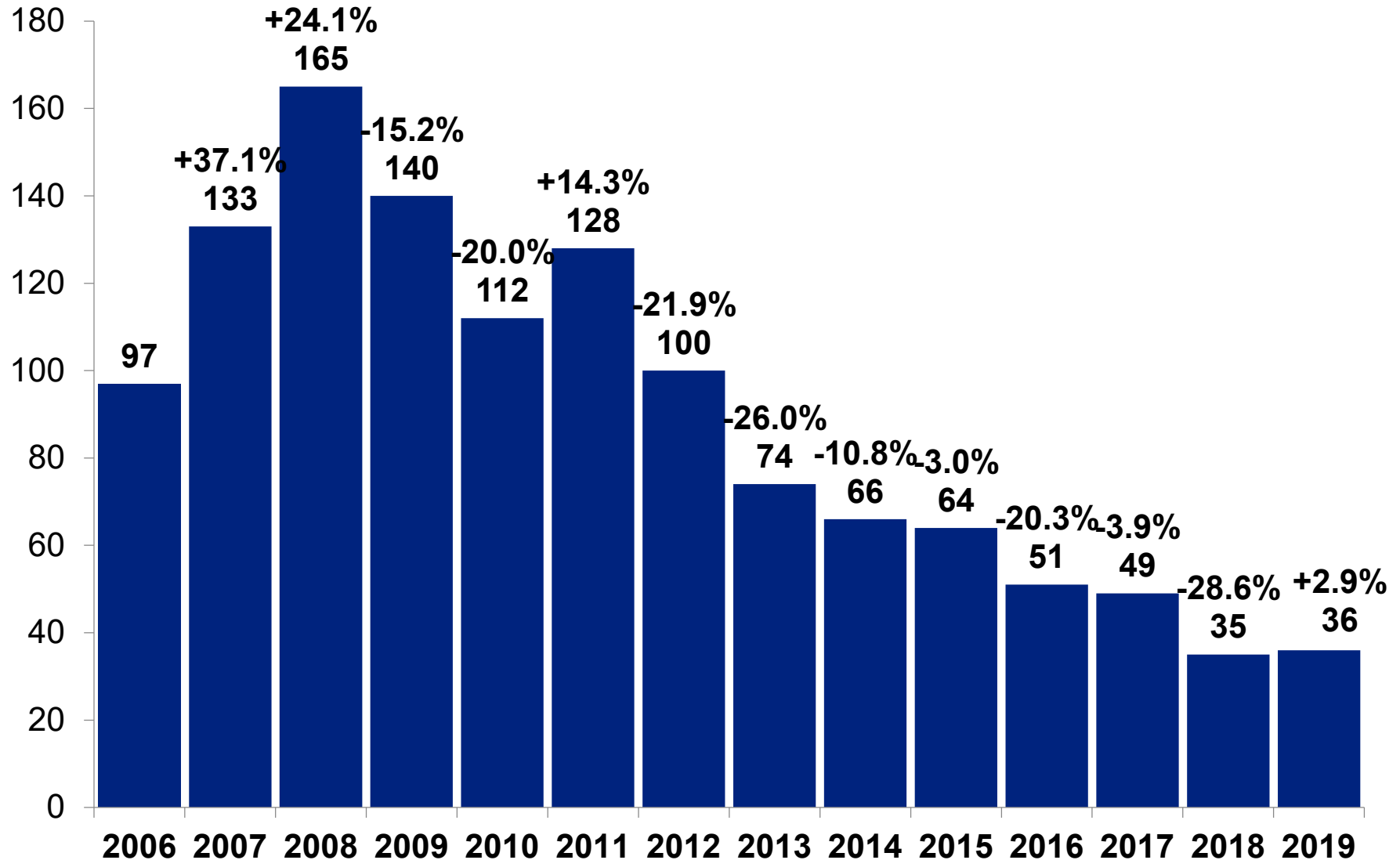
Annual Inventory (October) – Brooklyn Park



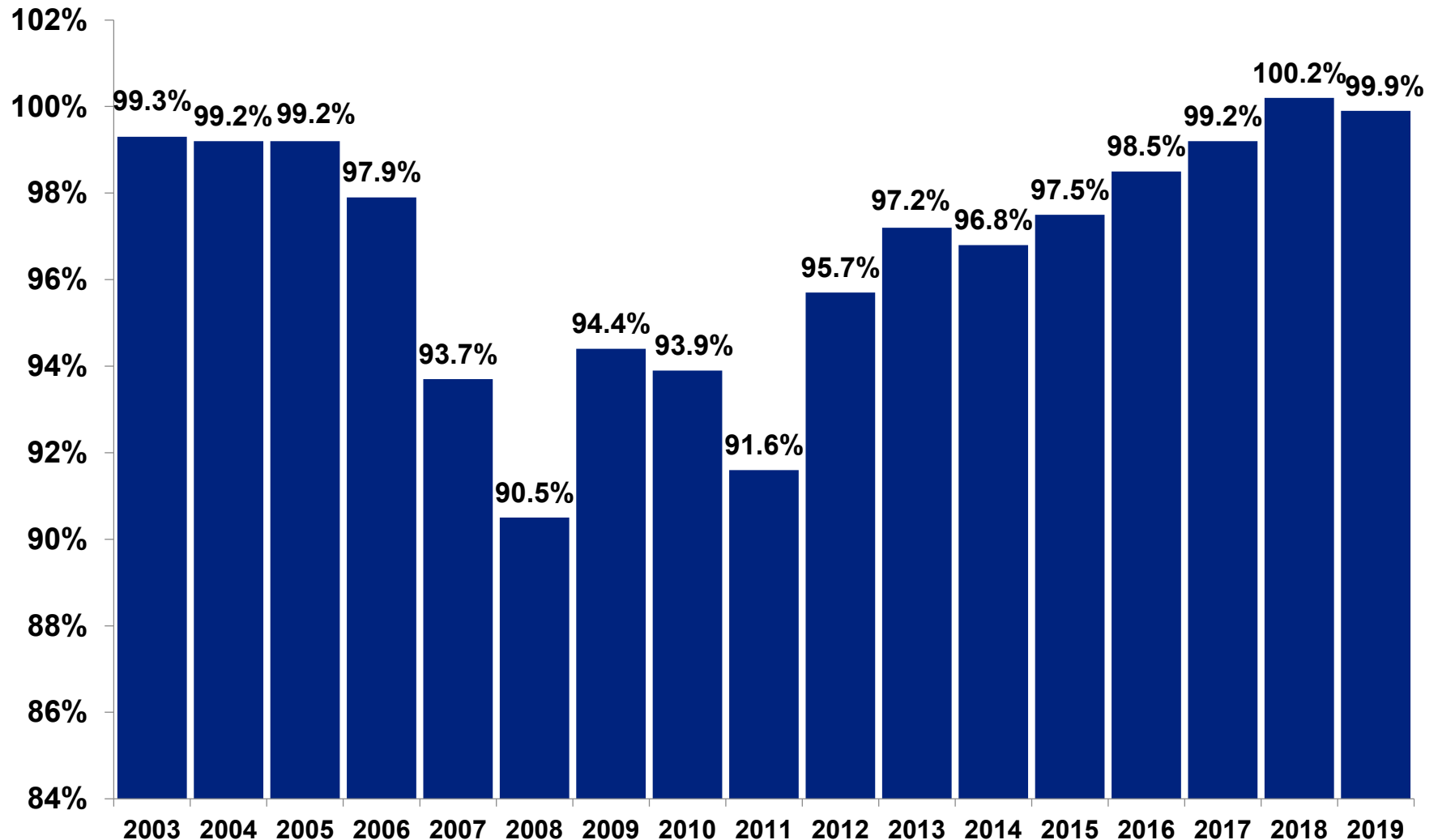
Annual Median Sales Price – Brooklyn Park



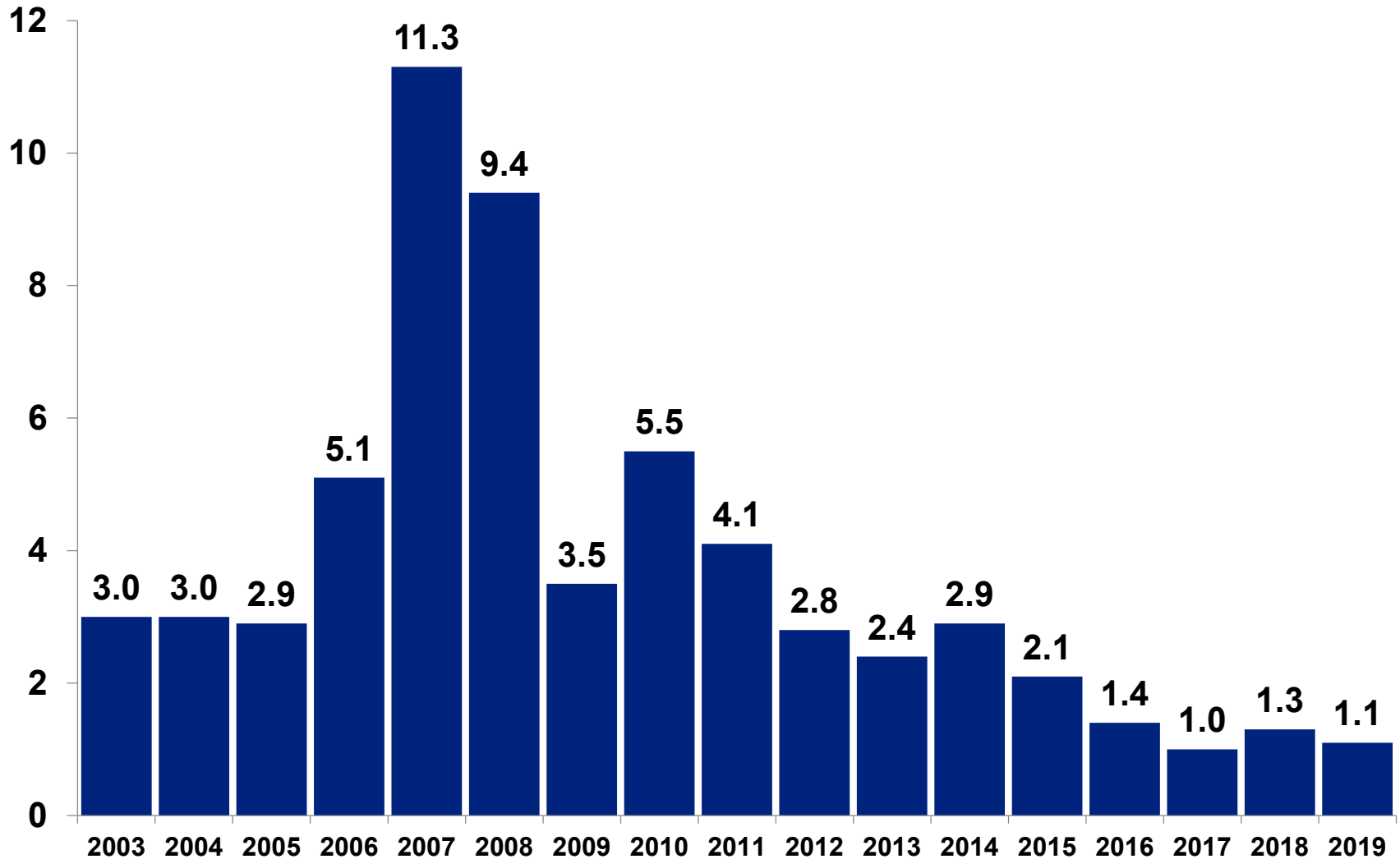
Annual Days on Market – Brooklyn Park



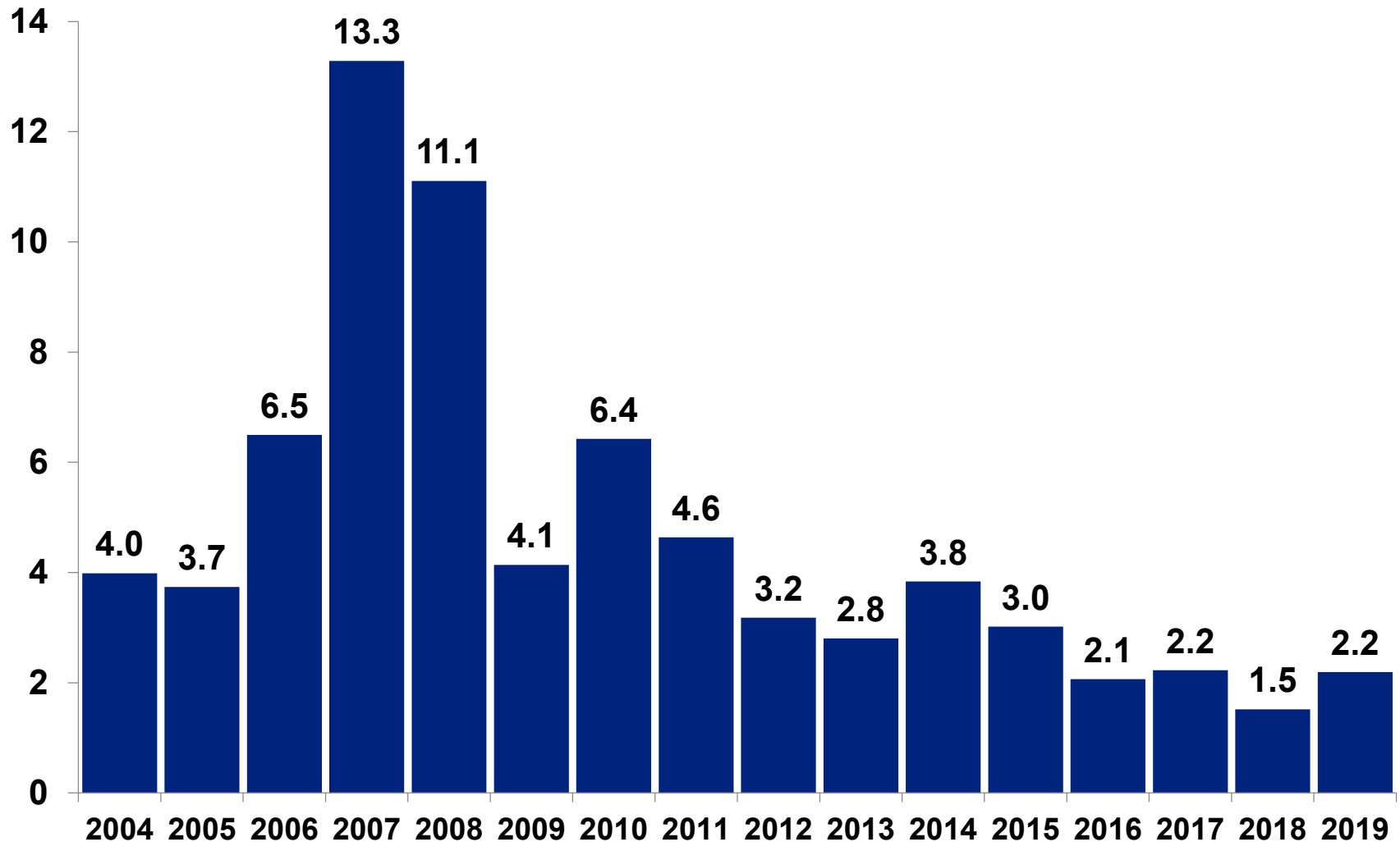
Annual Pct. of List Price Rec'd at Sale – Brooklyn Park



Annual Months Supply of Inventory – Brooklyn Park



Annual Months Supply of Inventory (October) – Brooklyn Park



18-'19 All Prop. MSP Growth (1000+ sales in '19)

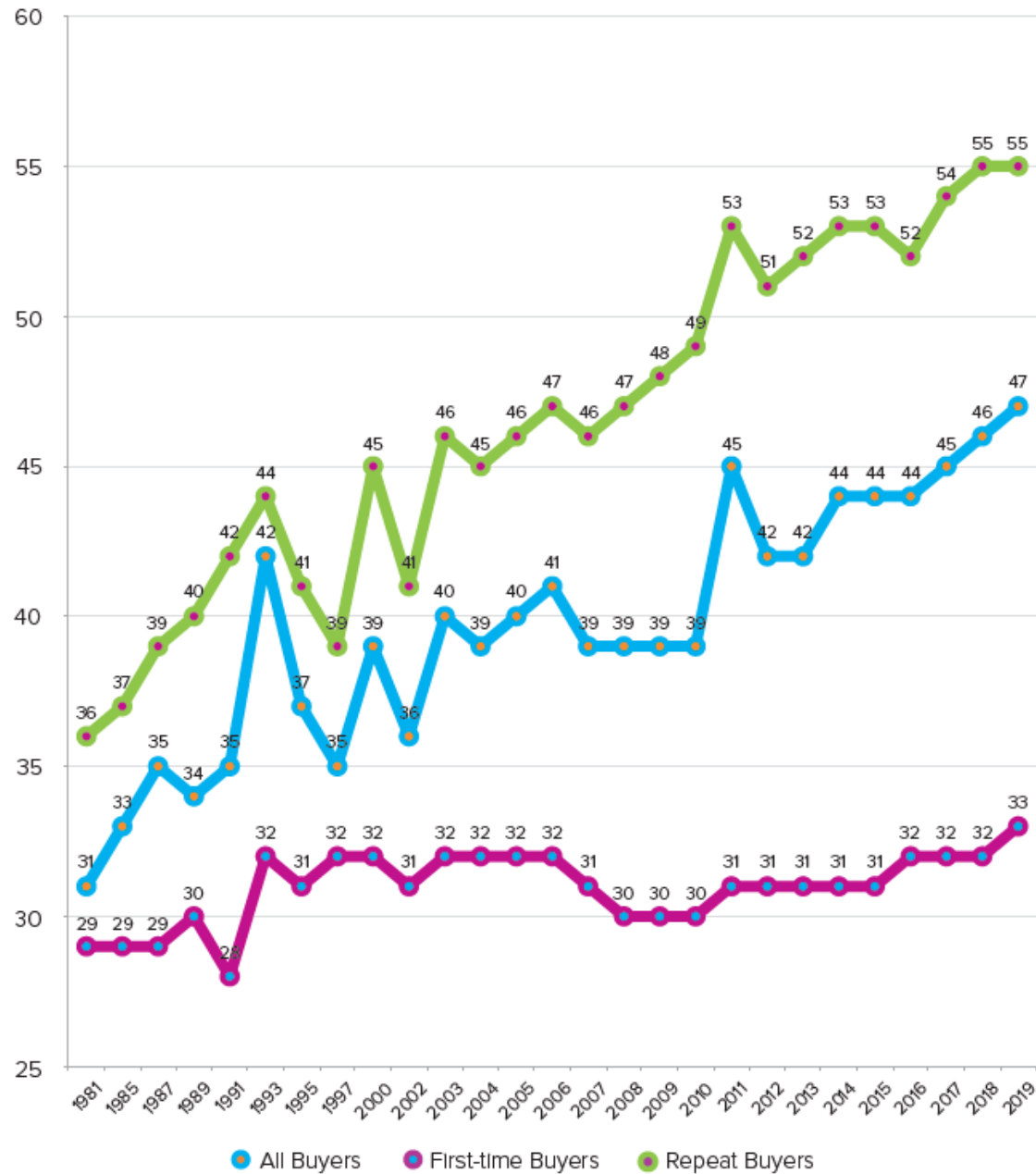
Eagan	8.9%
Woodbury	8.4%
Bloomington	7.7%
Eden Prairie	6.7%
Saint Paul	6.1%
Brooklyn Park	6.0%
Maple Grove	5.8%
Carver County	5.8%
Blaine	5.7%
Minneapolis	5.7%
Lakeville	4.0%
Coon Rapids	3.5%
Plymouth	2.7%

18-'19 SF MSP Growth (500+ sales in '19)	
Cottage Grove	10.3%
Andover	9.6%
Mpls - Camden	8.6%
Blaine	7.7%
Mpls - Nokomis	6.1%
Saint Paul	6.0%
Plymouth	6.0%
Burnsville	5.6%
Bloomington	5.4%
Brooklyn Park	5.3%
Minneapolis	5.1%
Woodbury	5.1%
West Bloomington	5.0%
Mpls - Southwester	4.9%
Eagan	4.9%
St. Louis Park	4.8%
Lakeville	4.3%
Minnetonka	3.7%
Eden Prairie	3.2%
Coon Rapids	3.0%
Apple Valley	3.0%
Edina	2.3%
Lake Minnetonka	1.8%

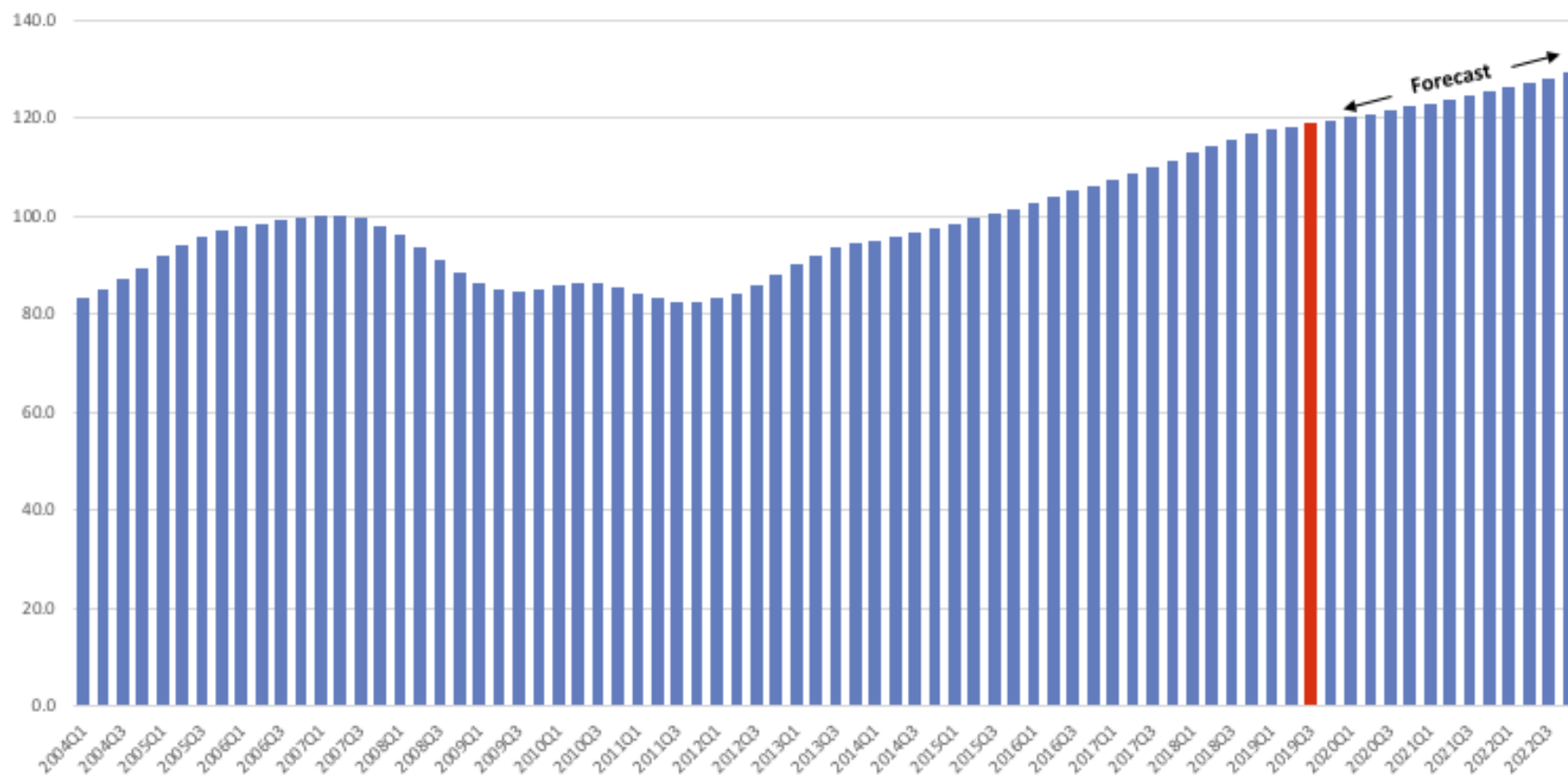
CHAPTER 1: CHARACTERISTICS OF HOME BUYERS

Exhibit 1-1: Median Age of Home Buyers, 1981-2019

(Median Age)



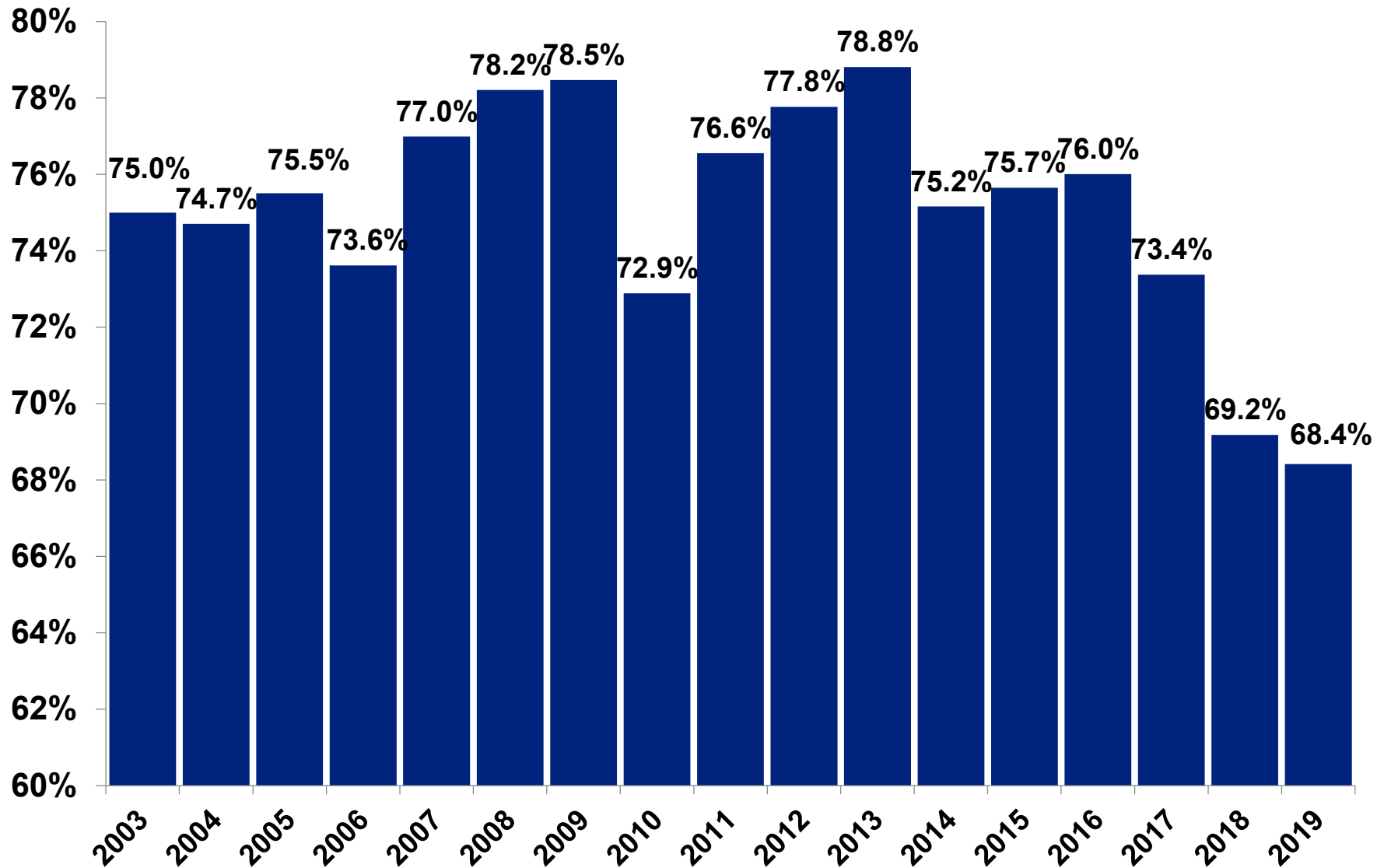
Metrostudy's Residential Remodeling Index, 3Q2019



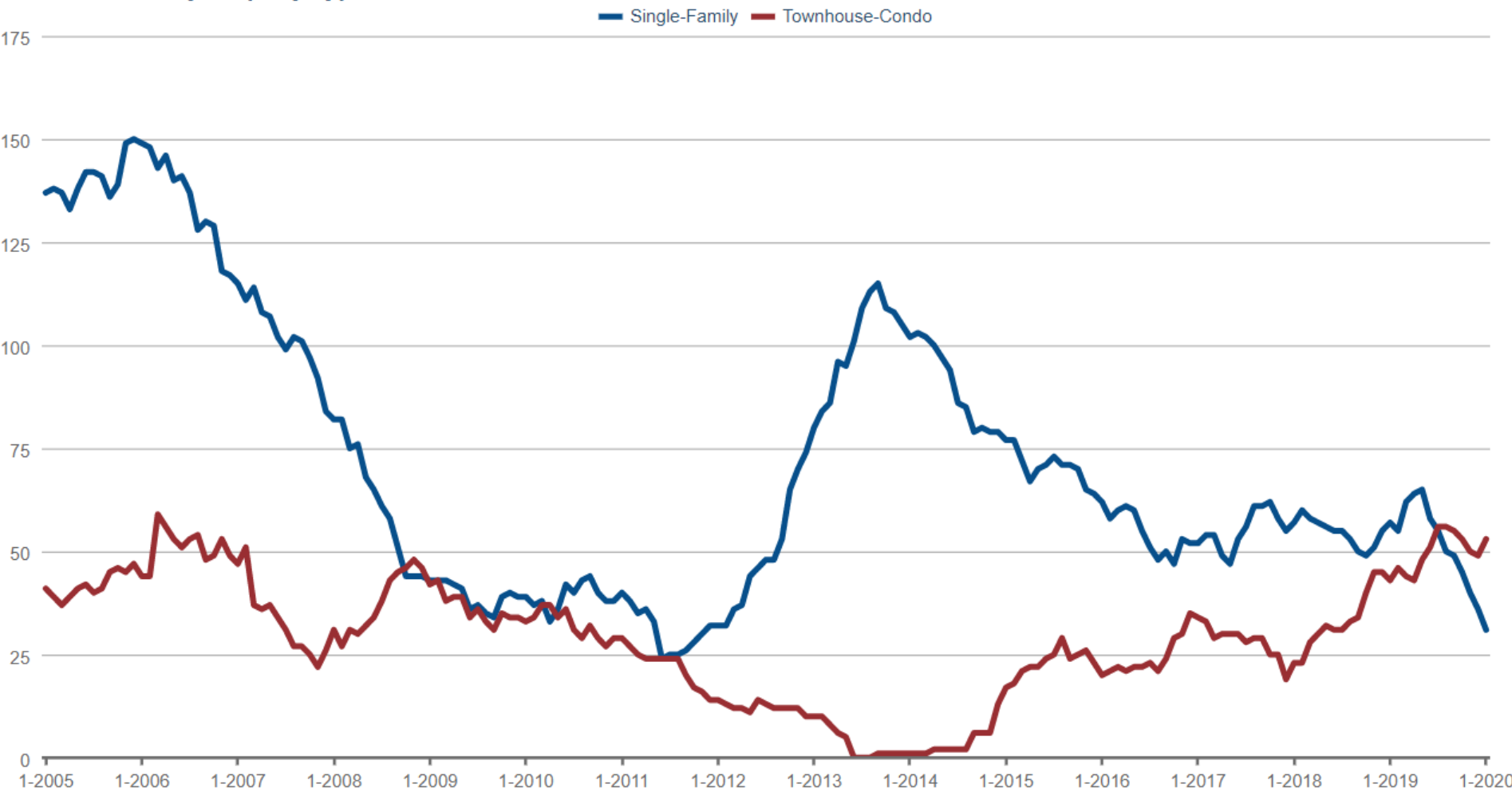
Market Share



Single-Family Market Share (% of Sales)



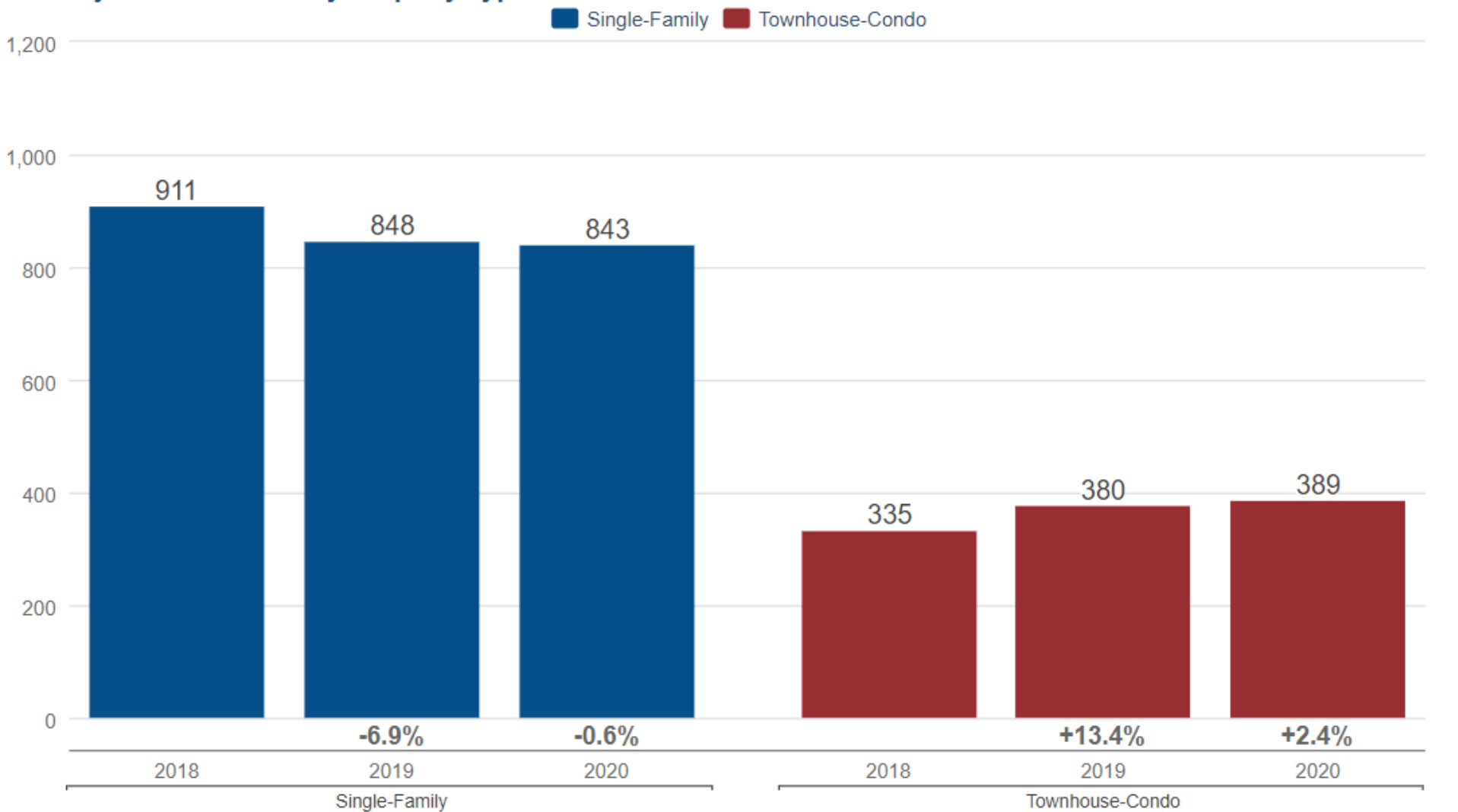
Closed Sales - By Property Type



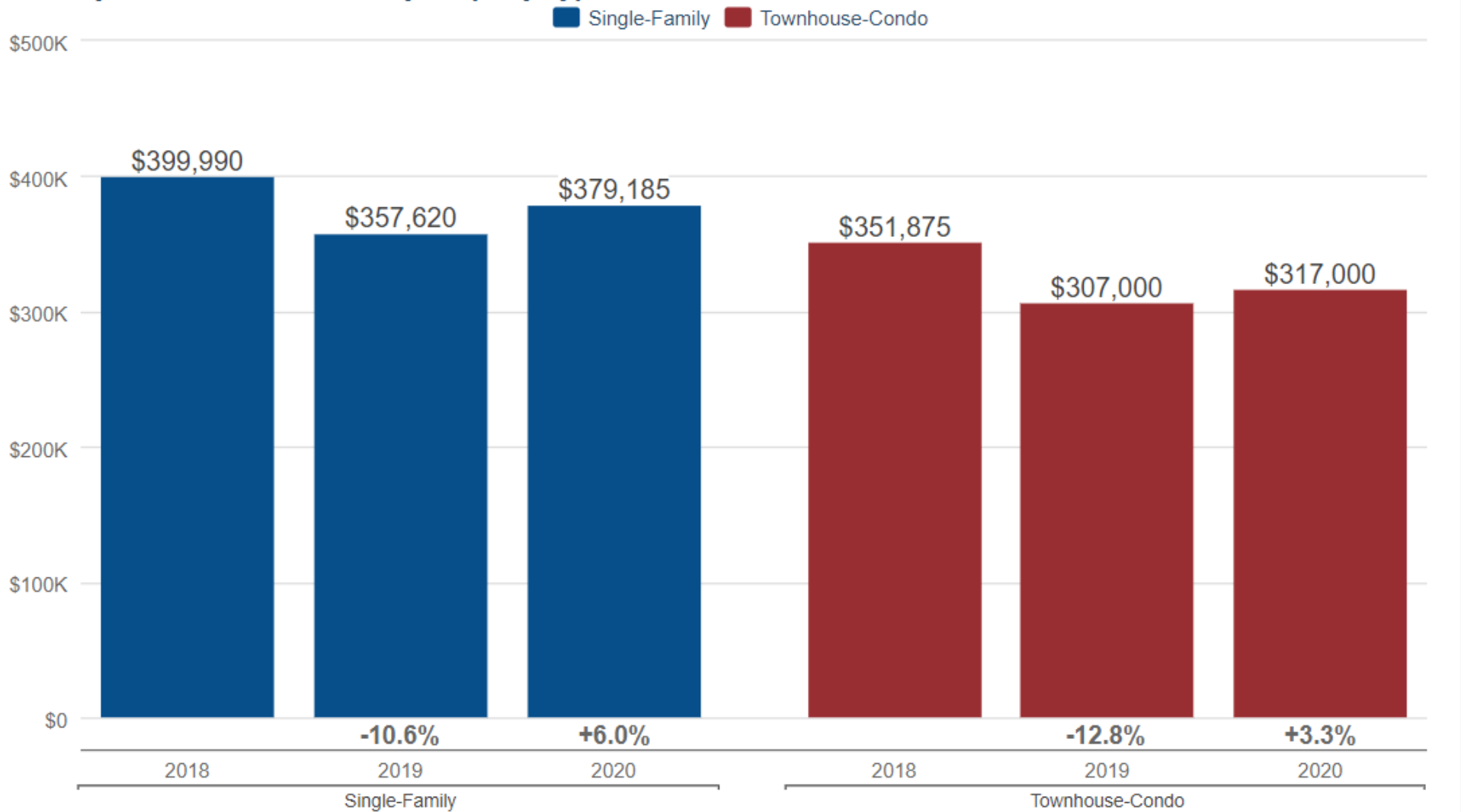
Brooklyn Park: New Construction



January Closed Sales - By Property Type

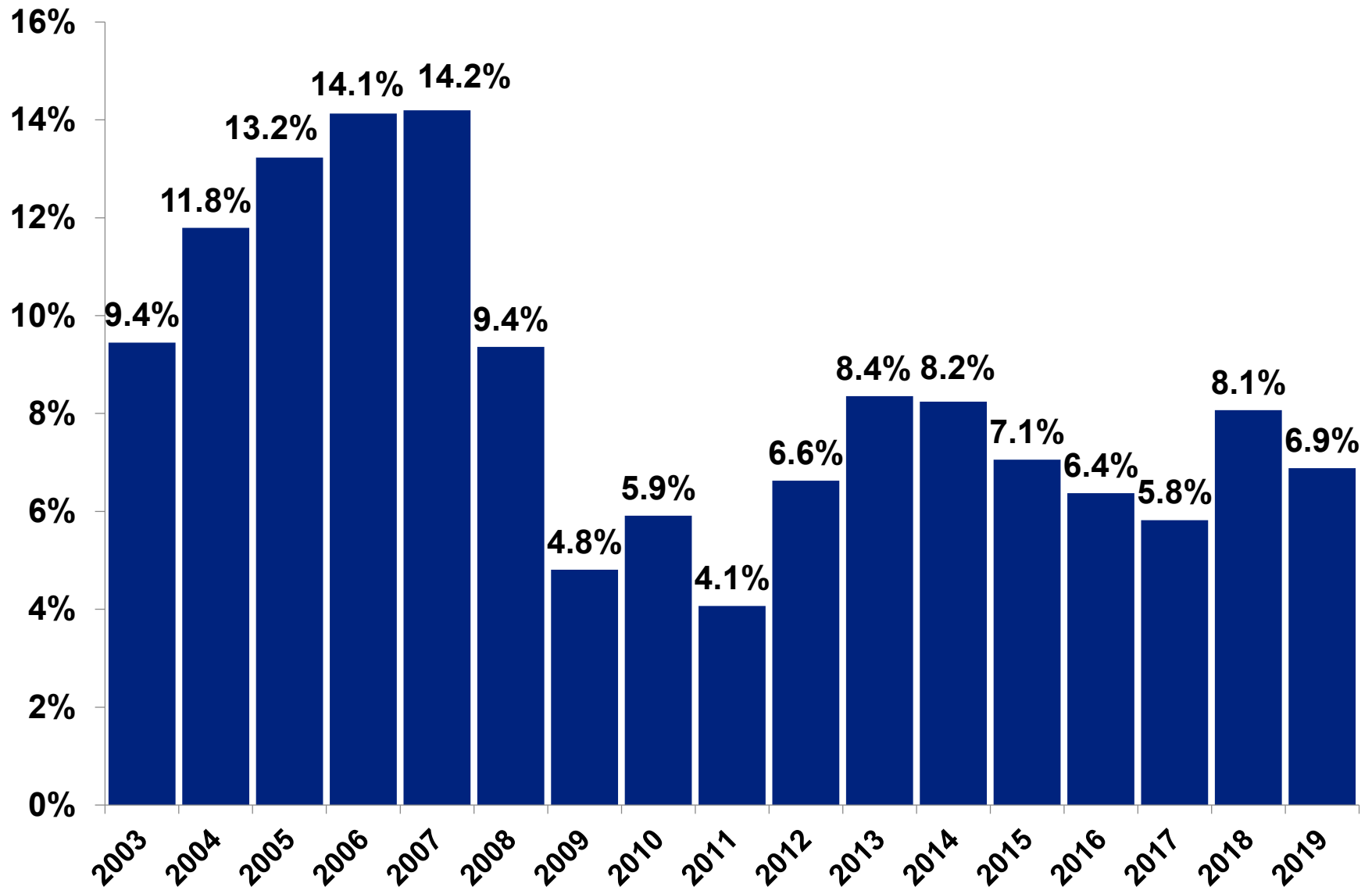


January Median Sales Price - By Property Type



Brooklyn Park: New Construction

New Construction Market Share (% of Sales)



What's holding back new construction?

5 “L”s
Lots
Labor
Lending
Lumber
Laws

Not a Lot of Lots, Builders Report

Filed in [Economics](#) on November 16, 2018 • 0 Comments

In a recent NAHB survey, 65% of builders reported that the overall supply of developed lots in their areas was *low to very low*. This is up only 1% from June 2017, but significantly higher than the 42% posted in September 2012.

News

ECONOMIC DEVELOPMENT

Labor Shortage is Hurting Minnesota's Employment Growth

Shortage of skilled workers squeezing Twin Cities builders

Jobs drained by recession are back, with no one to fill them

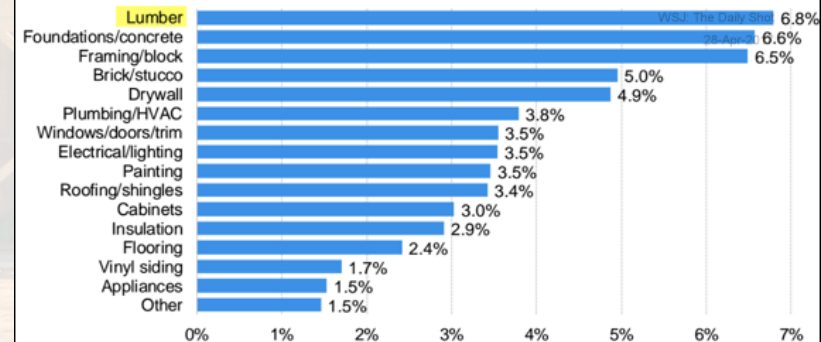
By Nicole Norfleet and Jim Buchta Star Tribune staff writers | JULY 5, 2017 — 2:10PM

Crowdfunding Fills Construction Lending Gap Left by Banks

Trade Wars Begin: Trump Announces 20% Tariff On Canadian Softwood Lumber Imports

Net Increase in Costs YOY

Weighted average



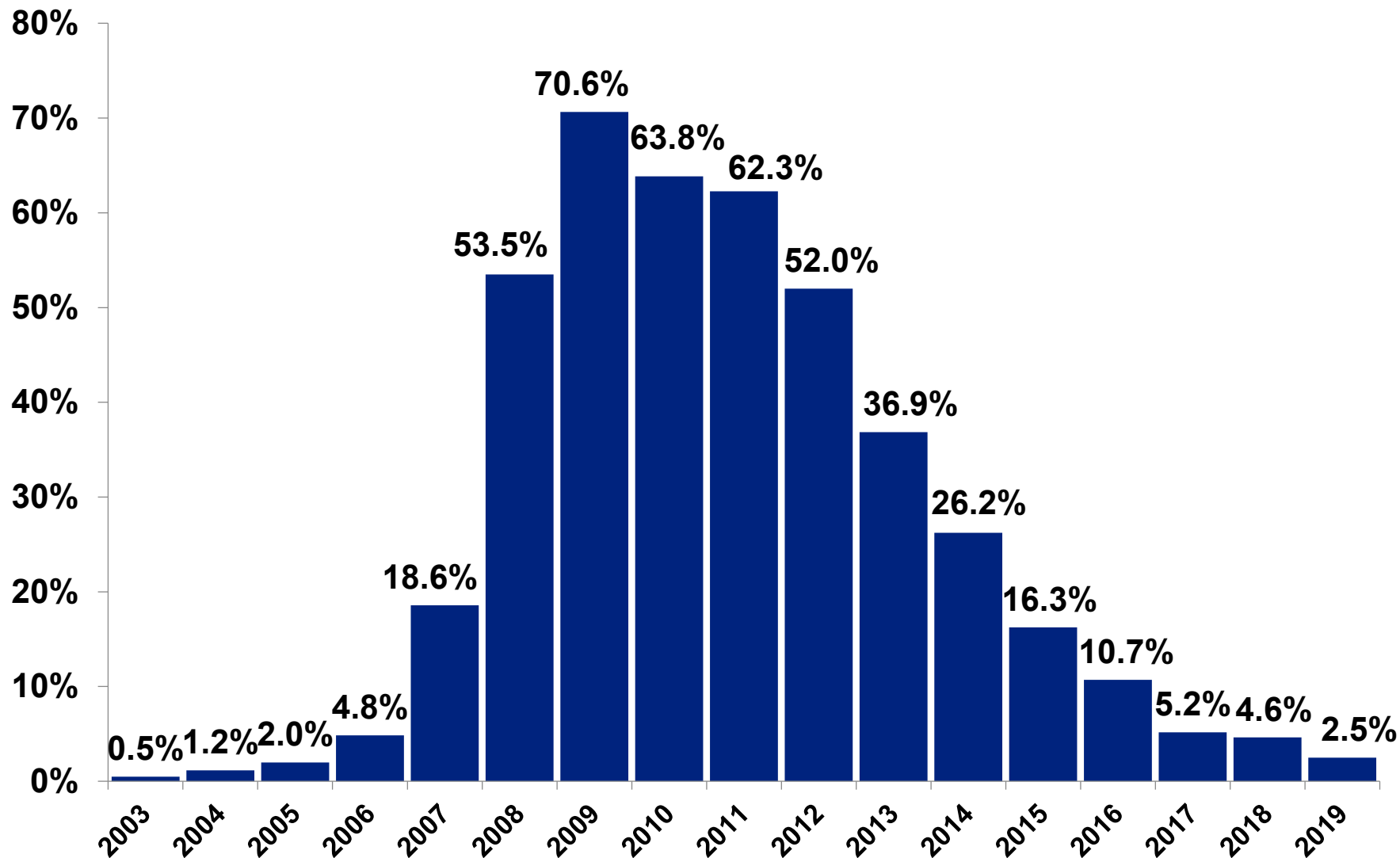
Source: John Burns Real Estate Consulting, LLC independent survey of ~20% of all US new home sales, NSA (Data: 1Q17, Pub: Apr-17)

JOHN BURNS
REAL ESTATE CONSULTING

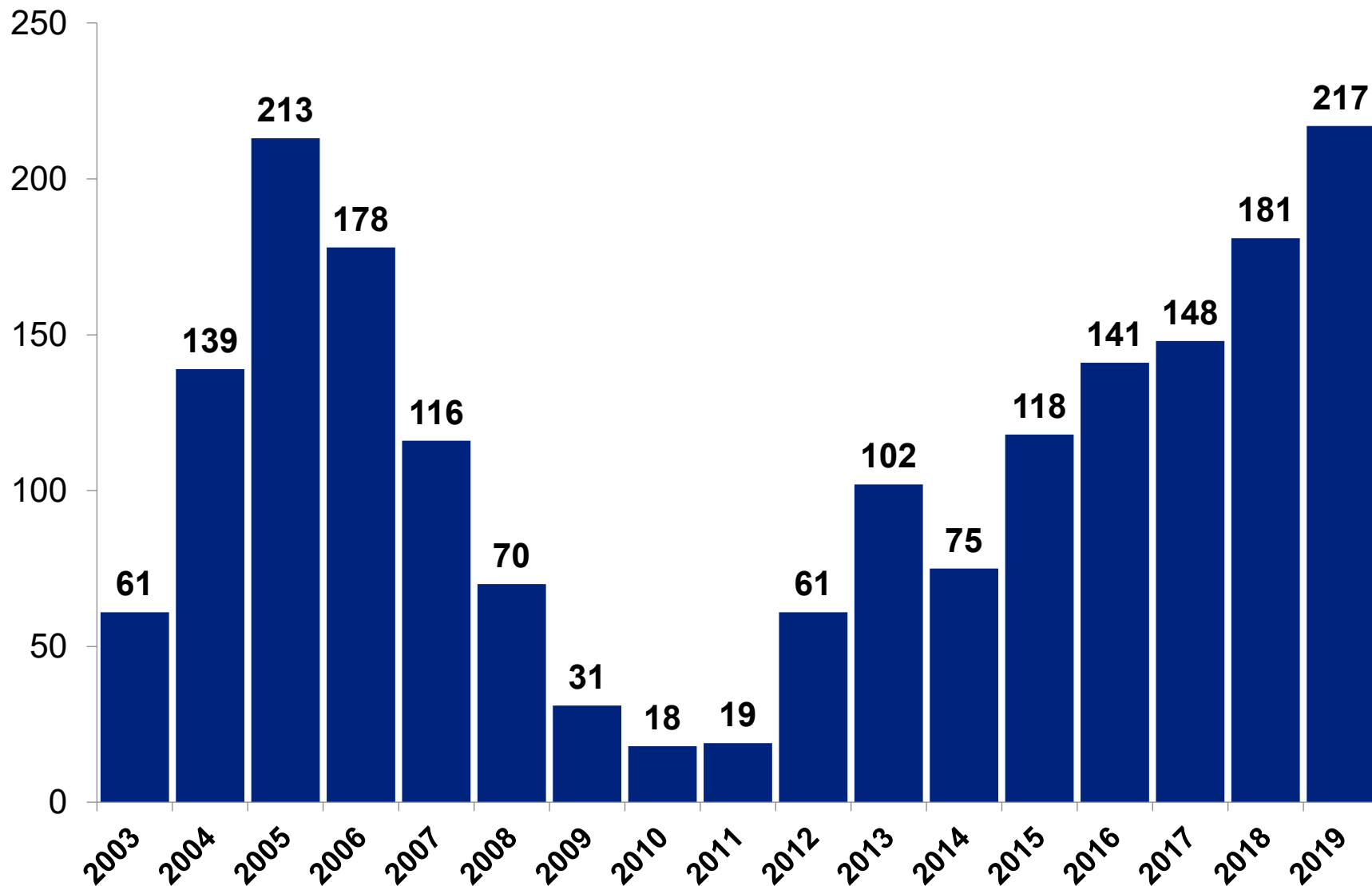
Laws/Regulation

Builders rightly point to park dedication fees, stormwater retention ponds and façade mandates, yet home buyers want to live near parks and in homes with nice curb appeal that don't flood.

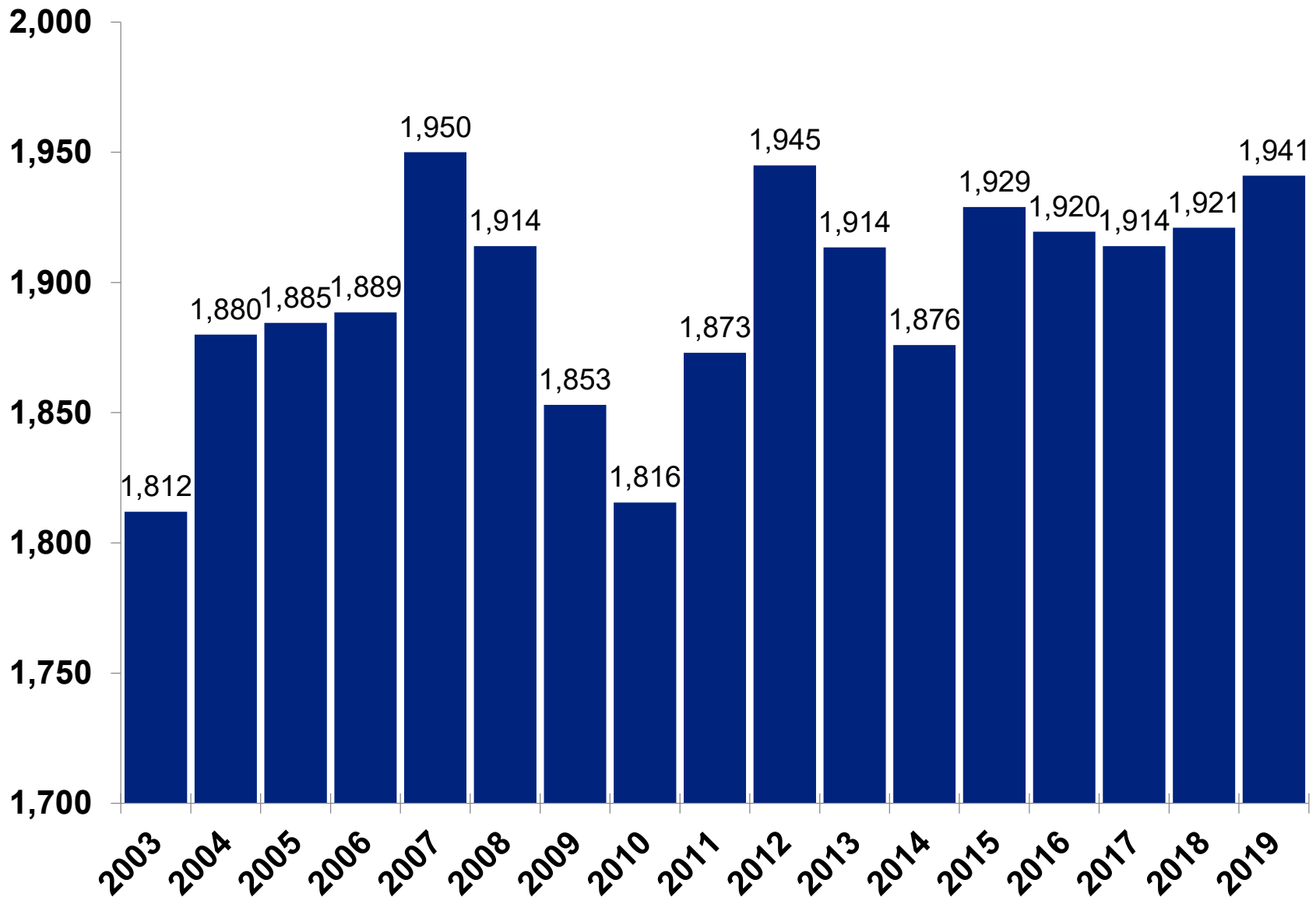
Distressed Market Share (% of Sales)



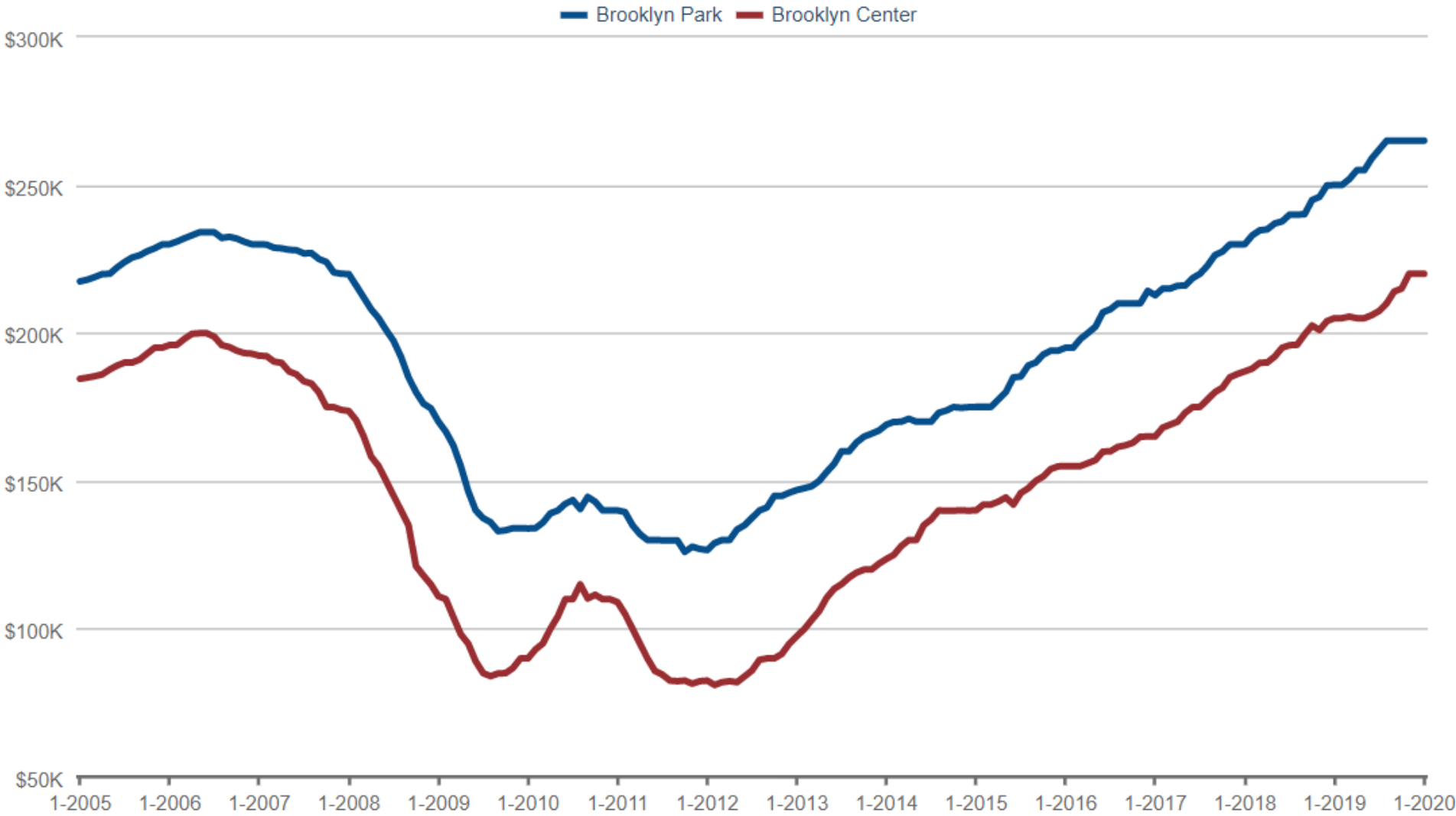
Annual Closed Sales Above \$350K - Brooklyn Park



Annual Median Square Footage - Brooklyn Park

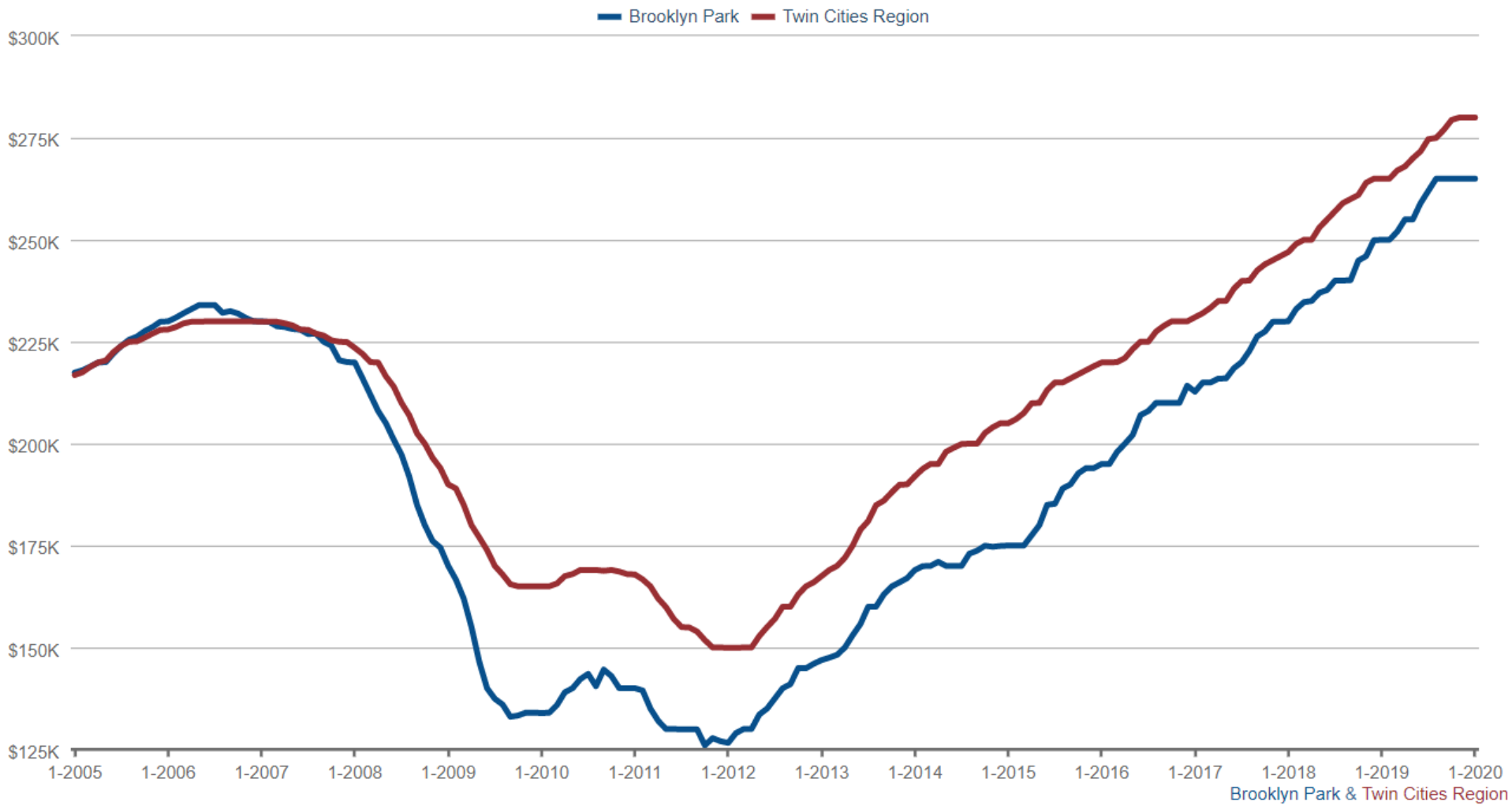


Median Sales Price



Brooklyn Park & Brooklyn Center

Median Sales Price





Shaded areas indicate U.S. recessions

Source: Freddie Mac

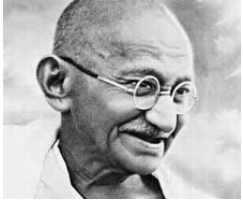
fred.stlouisfed.org



Shaded areas indicate U.S. recessions

Source: Freddie Mac

fred.stlouisfed.org



**Be the expert you wish
to see in the market!**

Stats Answer Popular Questions:

- Is it a buyer's or seller's market? **(MSI)**
- How do property types compare? **(TC vs. SF)**
- Are prices going up or down? **(MSP)**
- How long will it take to sell my house? **(DOM)**
- How much of my asking price will I get? **(PCT)**
- When do I have the most options as a buyer? **(INV)**
- What's happening with new construction? **(NC)**
- What's happening with foreclosures in my area? **(F&SS)**

Q & A

Thank you!

David Arbit

Director of Research & Economics

DavidA@MPLSrealtor.com

You Went Too Far!

