



Monthly Indicators

February 2012

Residential real estate activity comprised of single-family properties, townhomes, and condominiums combined. Percent changes are calculated using rounded figures.

[Click on desired metric to jump to that page.](#)

Activity Snapshot

+ 14.7%	+ 0.8%	- 55.4%
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



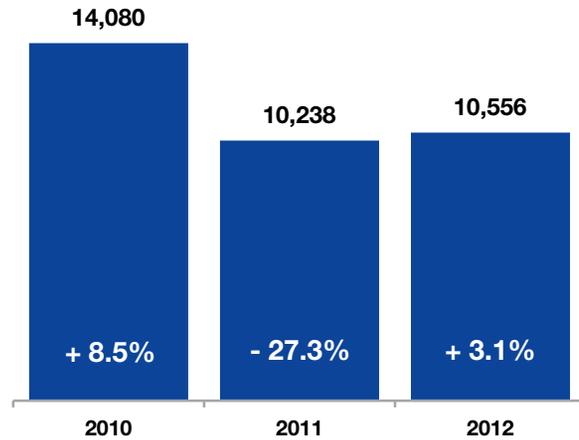
Key Metrics	Historical Sparkbars	2-2011	2-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		10,238	10,556	+ 3.1%	20,314	20,152	- 0.8%
Pending Sales		5,282	6,354	+ 20.3%	10,045	11,834	+ 17.8%
Closed Sales		4,290	4,921	+ 14.7%	8,372	9,332	+ 11.5%
Days on Market		117	113	- 3.4%	118	115	- 2.5%
Median Sales Price		\$123,950	\$124,900	+ 0.8%	\$125,000	\$125,000	0.0%
Average Sales Price		\$151,151	\$157,655	+ 4.3%	\$154,909	\$158,014	+ 2.0%
Pct. of Orig. Price Received		87.1%	89.5%	+ 2.8%	87.1%	89.4%	+ 2.6%
Affordability Index		139	150	+ 7.9%	138	150	+ 8.7%
Homes for Sale		133,164	59,419	- 55.4%	--	--	--
Months Supply		20.7	8.6	- 58.5%	--	--	--

New Listings

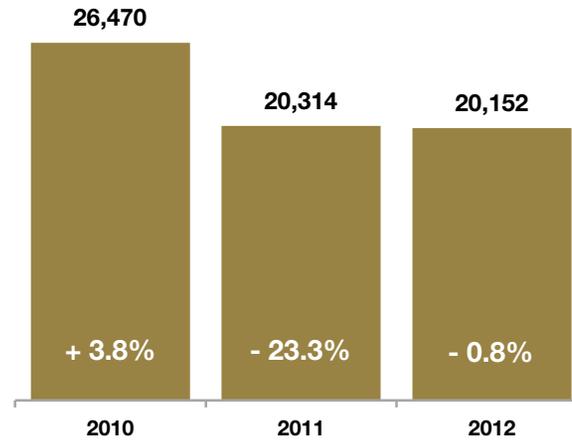
A count of the properties that have been newly listed on the market in a given month.



February

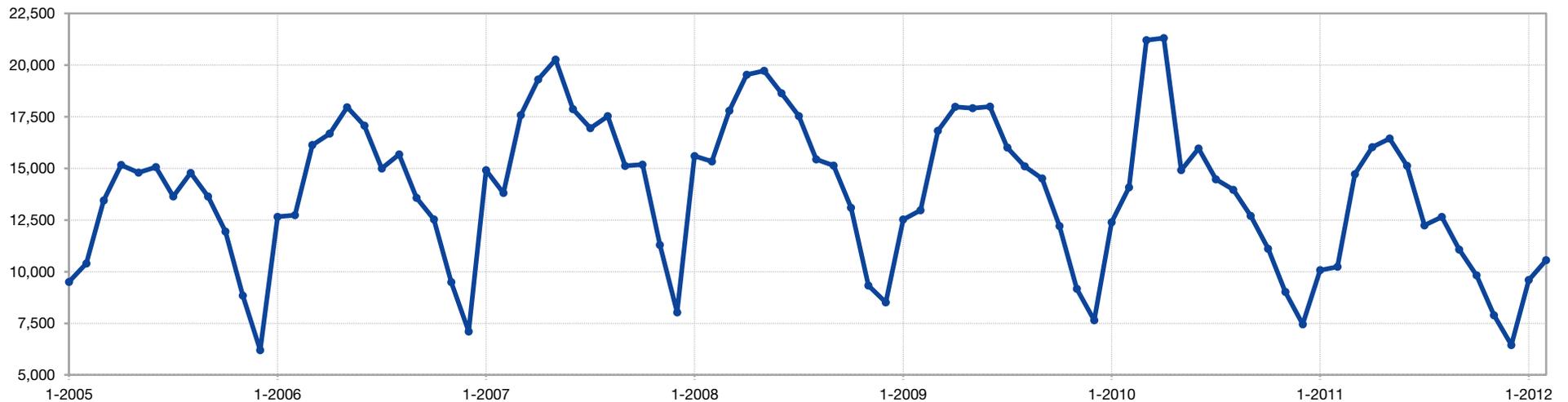


Year to Date



New Listings		Prior Year	Percent Change
March 2011	14,721	21,206	-30.6%
April 2011	16,027	21,306	-24.8%
May 2011	16,447	14,916	+10.3%
June 2011	15,125	15,963	-5.2%
July 2011	12,239	14,468	-15.4%
August 2011	12,650	13,962	-9.4%
September 2011	11,070	12,701	-12.8%
October 2011	9,825	11,109	-11.6%
November 2011	7,890	9,019	-12.5%
December 2011	6,446	7,450	-13.5%
January 2012	9,596	10,076	-4.8%
February 2012	10,556	10,238	+3.1%
12-Month Avg	11,883	13,535	-12.2%

Historical New Listings by Month

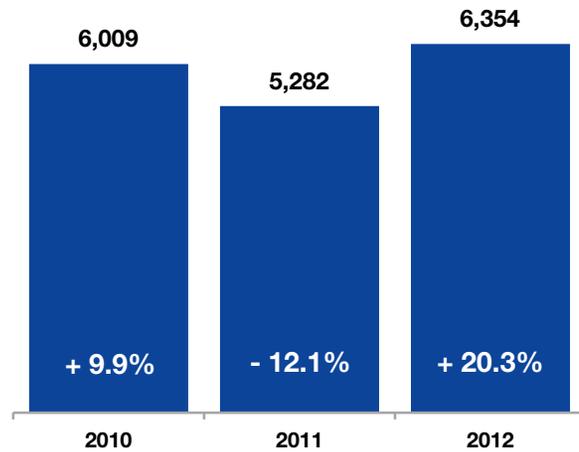


Pending Sales

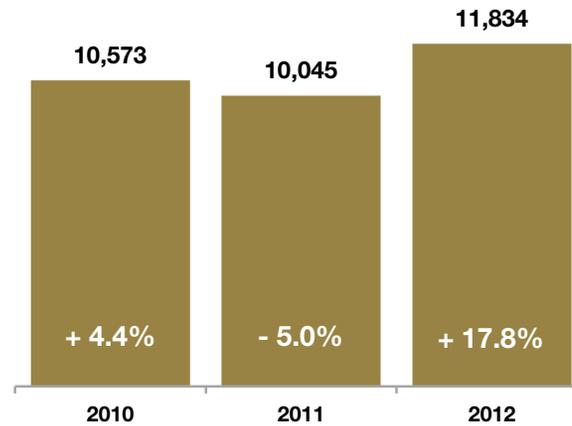
A count of the properties on which offers have been accepted in a given month.



February

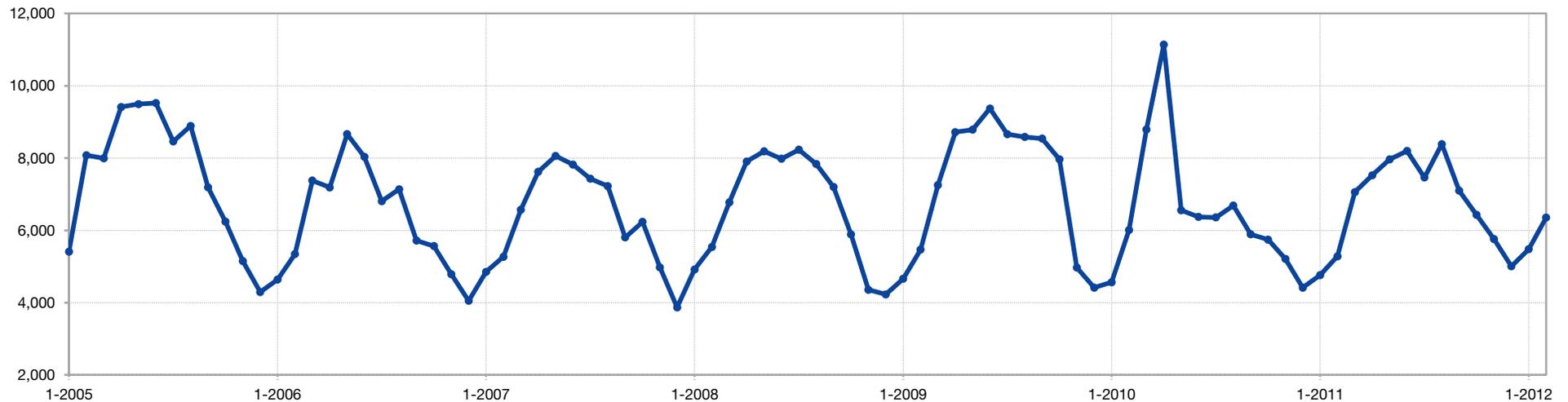


Year to Date



	Pending Sales	Prior Year	Percent Change
March 2011	7,057	8,791	-19.7%
April 2011	7,524	11,138	-32.4%
May 2011	7,964	6,556	+21.5%
June 2011	8,197	6,373	+28.6%
July 2011	7,464	6,359	+17.4%
August 2011	8,385	6,687	+25.4%
September 2011	7,098	5,892	+20.5%
October 2011	6,429	5,743	+11.9%
November 2011	5,760	5,211	+10.5%
December 2011	5,007	4,414	+13.4%
January 2012	5,480	4,763	+15.1%
February 2012	6,354	5,282	+20.3%
12-Month Avg	6,893	6,434	+7.1%

Historical Pending Sales by Month

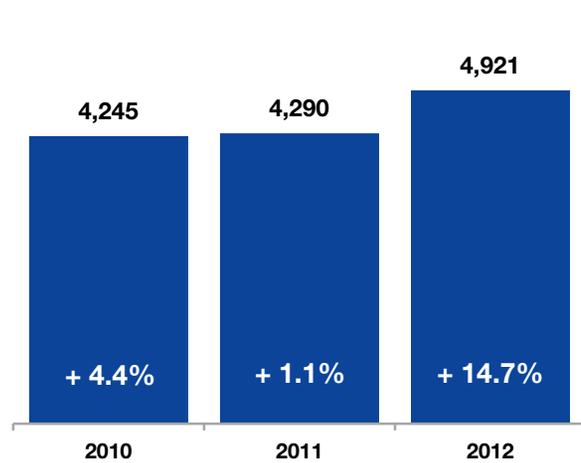


Closed Sales

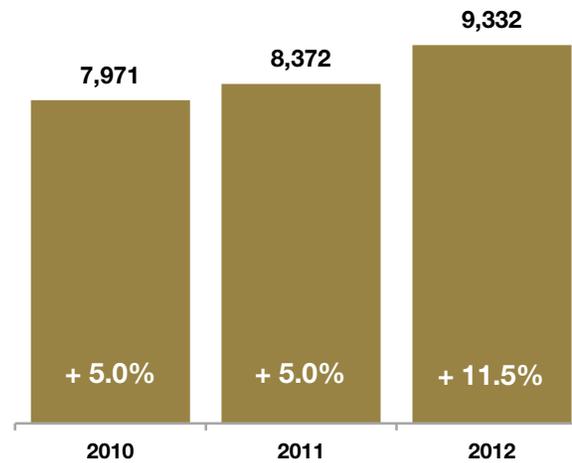
A count of the actual sales that closed in a given month.



February

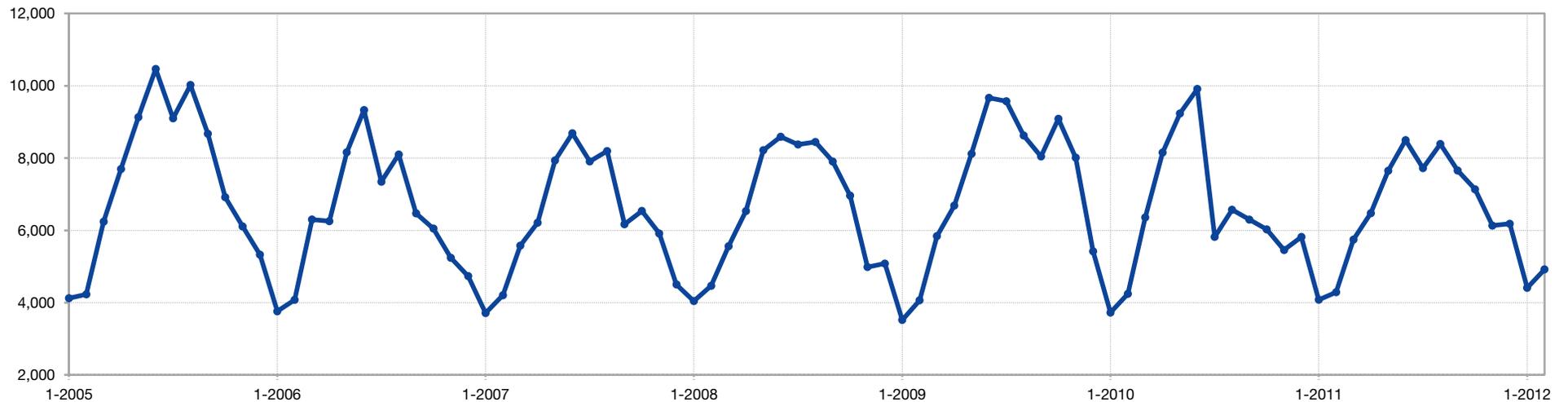


Year to Date



Closed Sales	Prior Year	Percent Change
March 2011	5,745	6,358 -9.6%
April 2011	6,475	8,153 -20.6%
May 2011	7,649	9,233 -17.2%
June 2011	8,496	9,912 -14.3%
July 2011	7,722	5,820 +32.7%
August 2011	8,389	6,570 +27.7%
September 2011	7,655	6,297 +21.6%
October 2011	7,135	6,026 +18.4%
November 2011	6,131	5,456 +12.4%
December 2011	6,182	5,818 +6.3%
January 2012	4,411	4,082 +8.1%
February 2012	4,921	4,290 +14.7%
12-Month Avg	6,743	6,501 +3.7%

Historical Closed Sales by Month

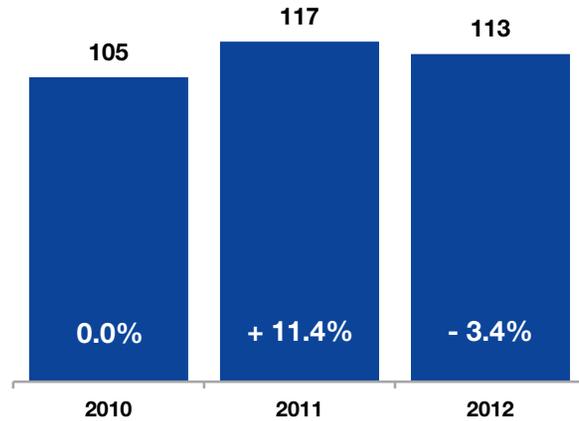


Days on Market Until Sale

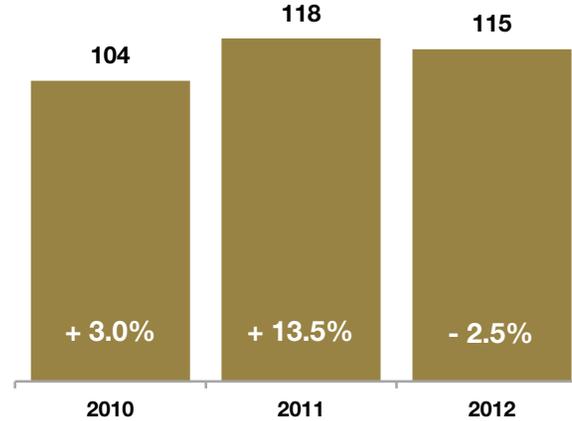
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

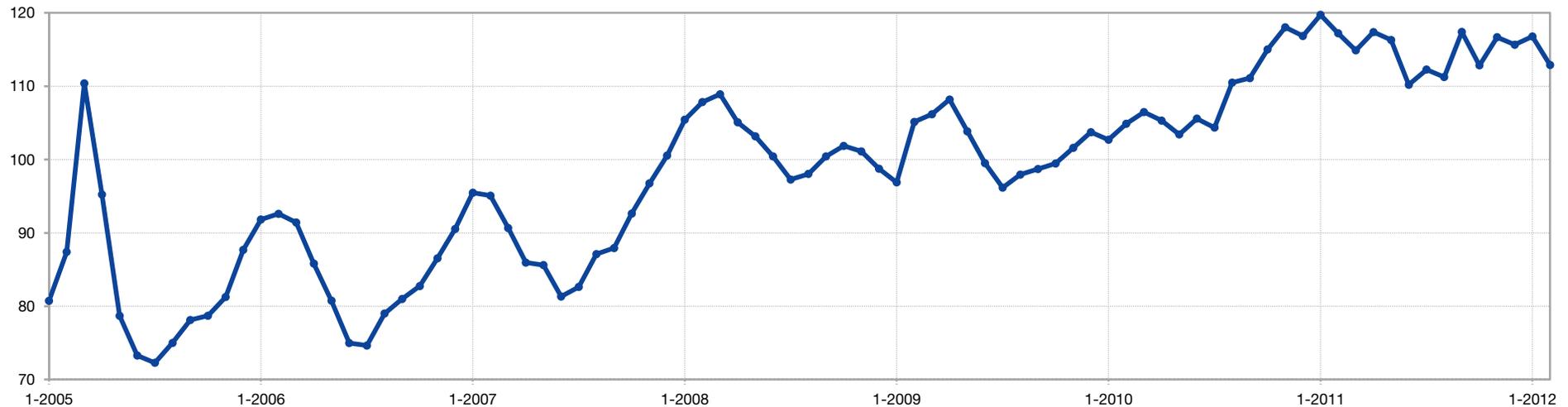


Year to Date



Days on Market		Prior Year	Percent Change
March 2011	115	106	+8.5%
April 2011	117	105	+11.4%
May 2011	116	103	+12.6%
June 2011	110	106	+3.8%
July 2011	112	104	+7.7%
August 2011	111	110	+0.9%
September 2011	117	111	+5.4%
October 2011	113	115	-1.7%
November 2011	117	118	-0.8%
December 2011	116	117	-0.9%
January 2012	117	120	-2.5%
February 2012	113	117	-3.4%
12-Month Avg	115	111	+3.6%

Historical Days on Market Until Sale by Month

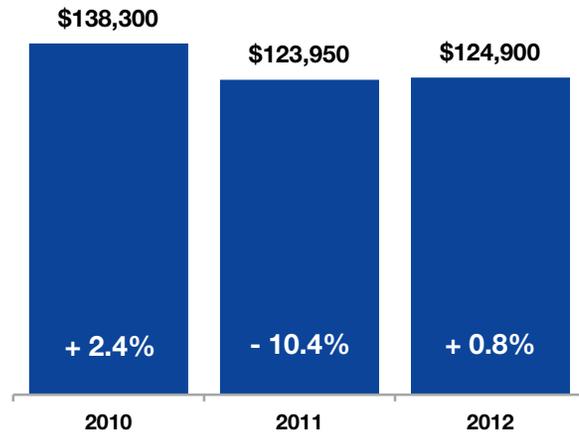


Median Sales Price

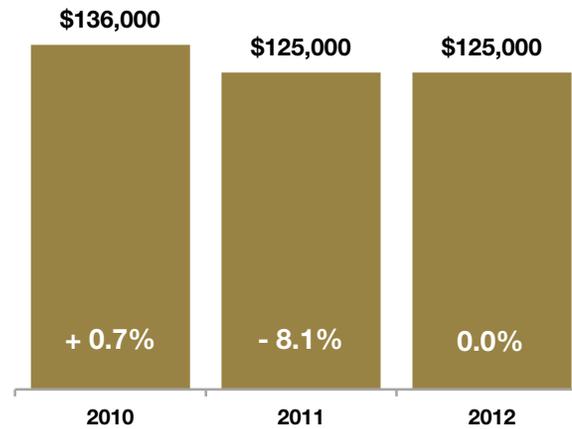
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



February

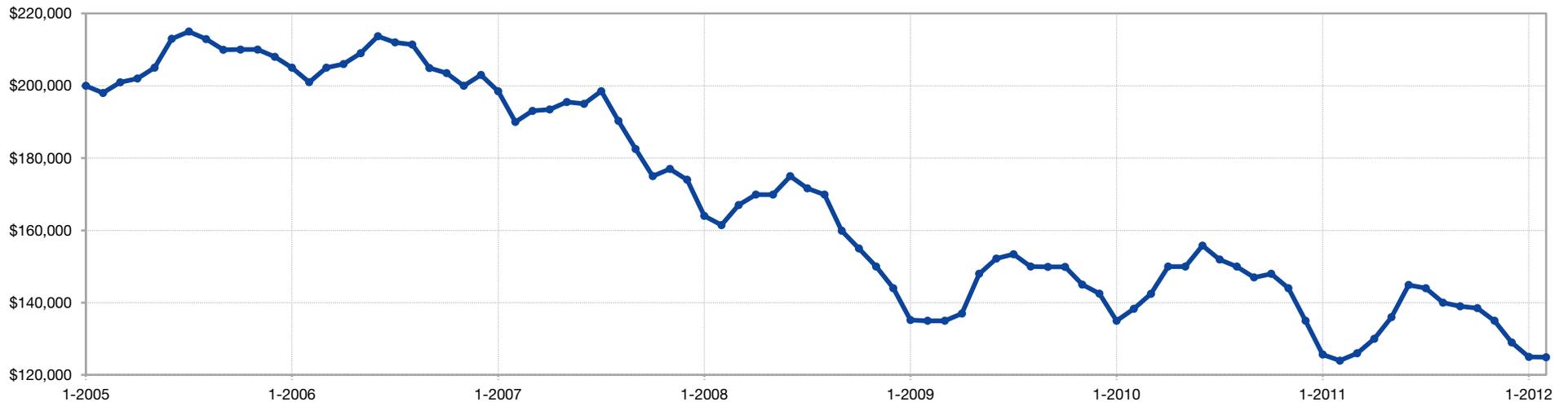


Year to Date



Median Sales Price	Prior Year	Percent Change	
March 2011	\$126,000	\$142,450	-11.5%
April 2011	\$130,000	\$150,000	-13.3%
May 2011	\$136,000	\$150,000	-9.3%
June 2011	\$144,900	\$155,783	-7.0%
July 2011	\$144,000	\$151,950	-5.2%
August 2011	\$140,000	\$150,000	-6.7%
September 2011	\$139,000	\$147,000	-5.4%
October 2011	\$138,500	\$148,000	-6.4%
November 2011	\$135,000	\$144,000	-6.3%
December 2011	\$129,000	\$135,000	-4.4%
January 2012	\$125,000	\$125,660	-0.5%
February 2012	\$124,900	\$123,950	+0.8%
12-Month Avg	\$134,358	\$143,649	-6.5%

Historical Median Sales Price by Month

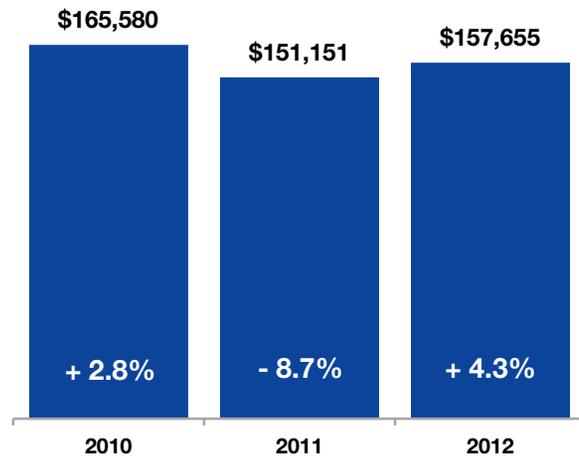


Average Sales Price

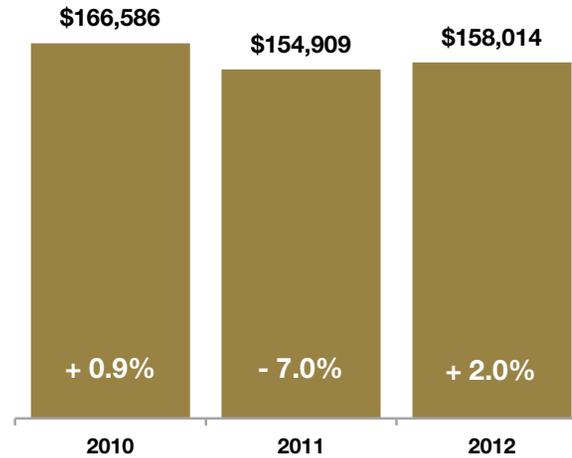
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February



Year to Date



	Average Sales Price	Prior Year	Percent Change
March 2011	\$157,559	\$171,009	-7.9%
April 2011	\$163,891	\$177,869	-7.9%
May 2011	\$169,740	\$177,054	-4.1%
June 2011	\$180,221	\$190,715	-5.5%
July 2011	\$178,039	\$191,802	-7.2%
August 2011	\$175,459	\$187,703	-6.5%
September 2011	\$172,247	\$182,091	-5.4%
October 2011	\$172,305	\$178,813	-3.6%
November 2011	\$168,496	\$182,515	-7.7%
December 2011	\$160,966	\$171,039	-5.9%
January 2012	\$158,416	\$158,848	-0.3%
February 2012	\$157,655	\$151,151	+4.3%
12-Month Avg	\$167,916	\$176,717	-5.0%

Historical Average Sales Price by Month

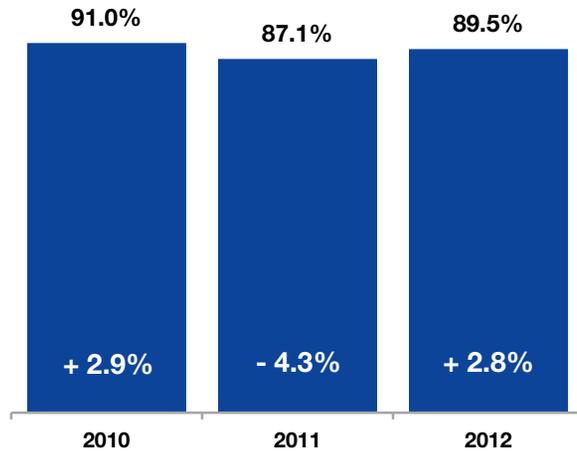


Percent of Original List Price Received

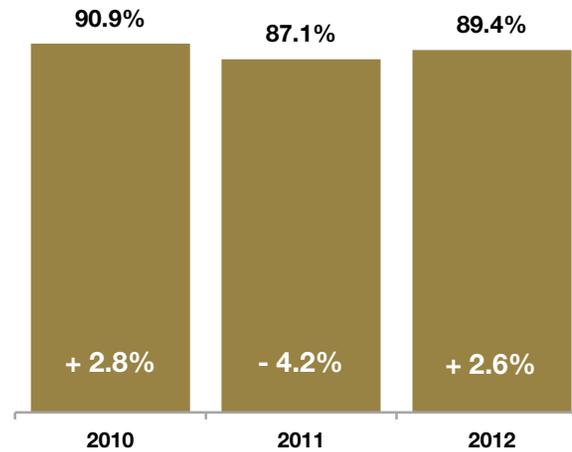


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February

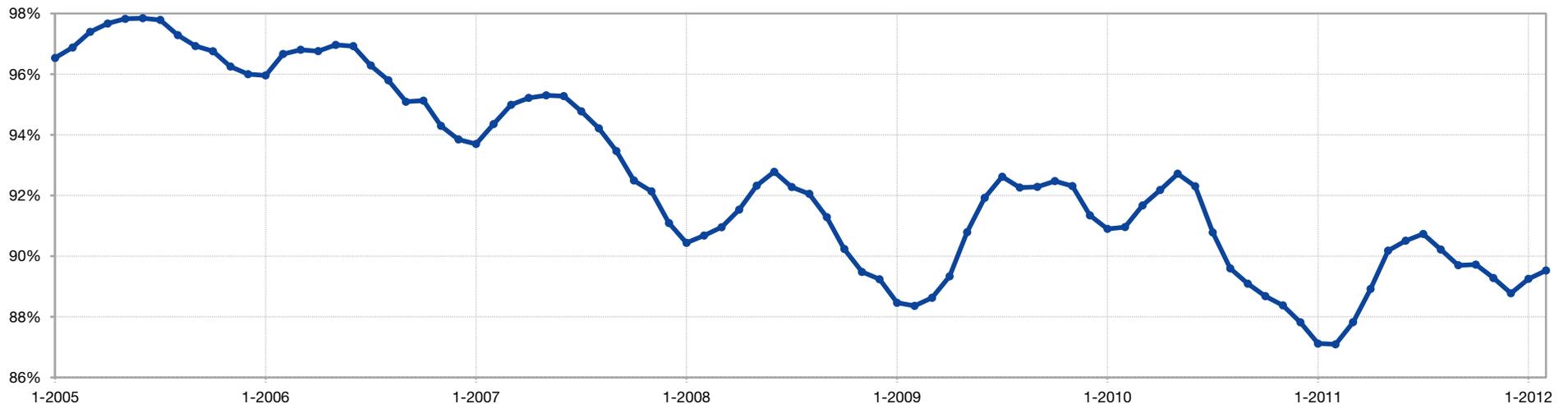


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2011	87.8%	91.7%	-4.3%
April 2011	88.9%	92.2%	-3.6%
May 2011	90.2%	92.7%	-2.7%
June 2011	90.5%	92.3%	-2.0%
July 2011	90.7%	90.8%	-0.1%
August 2011	90.2%	89.6%	+0.7%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.7%	88.7%	+1.1%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.8%	87.8%	+1.1%
January 2012	89.3%	87.1%	+2.5%
February 2012	89.5%	87.1%	+2.8%
12-Month Avg	89.6%	89.8%	-0.2%

Historical Percent of Original List Price Received by Month

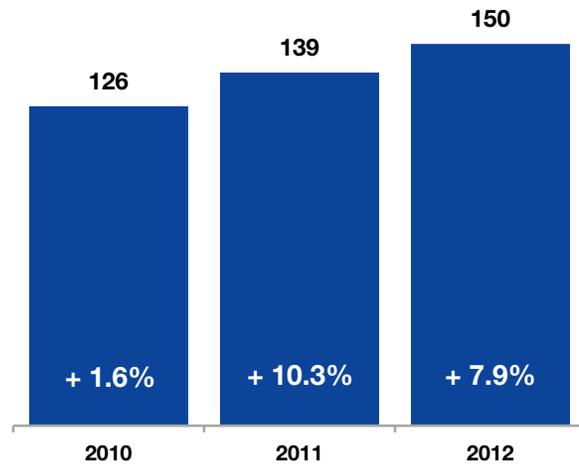


Housing Affordability Index

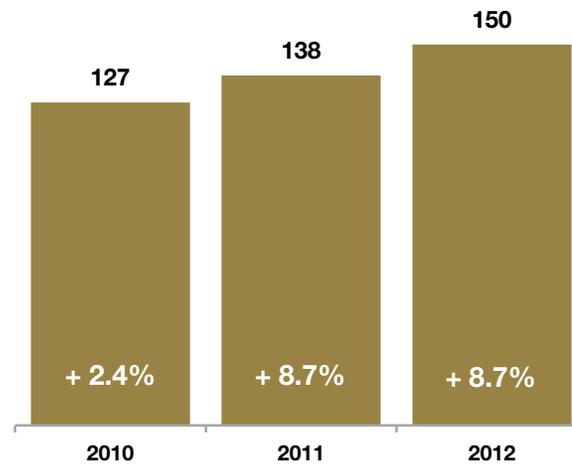


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

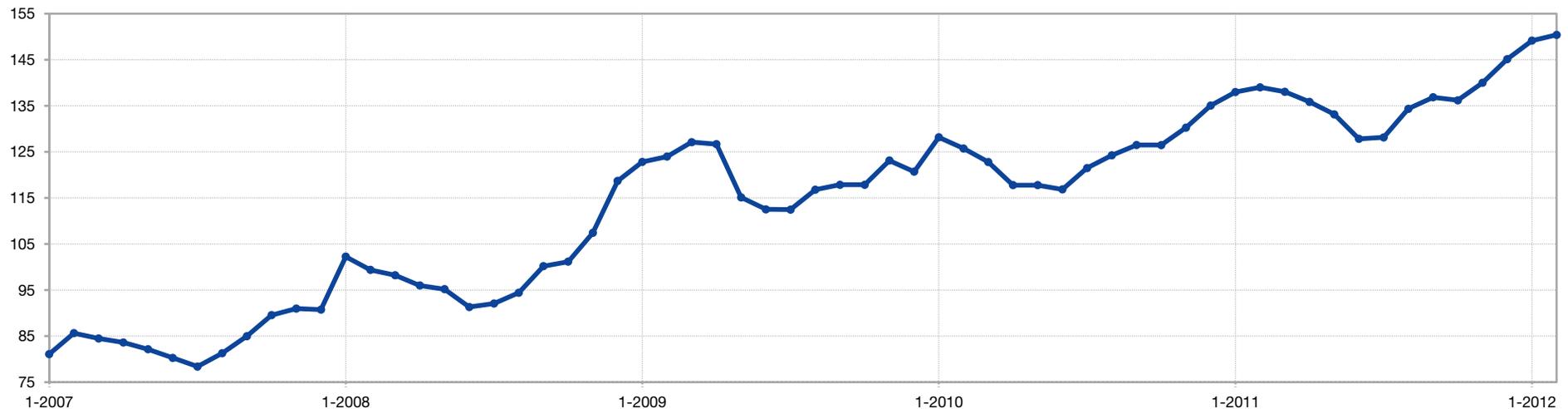


Year to Date



	Affordability Index	Prior Year	Percent Change
March 2011	138	123	+12.2%
April 2011	136	118	+15.3%
May 2011	133	118	+12.7%
June 2011	128	117	+9.4%
July 2011	128	121	+5.8%
August 2011	134	124	+8.1%
September 2011	137	127	+7.9%
October 2011	136	126	+7.9%
November 2011	140	130	+7.7%
December 2011	145	135	+7.4%
January 2012	149	138	+8.0%
February 2012	150	139	+7.9%
12-Month Avg	138	126	+9.5%

Historical Housing Affordability Index by Month

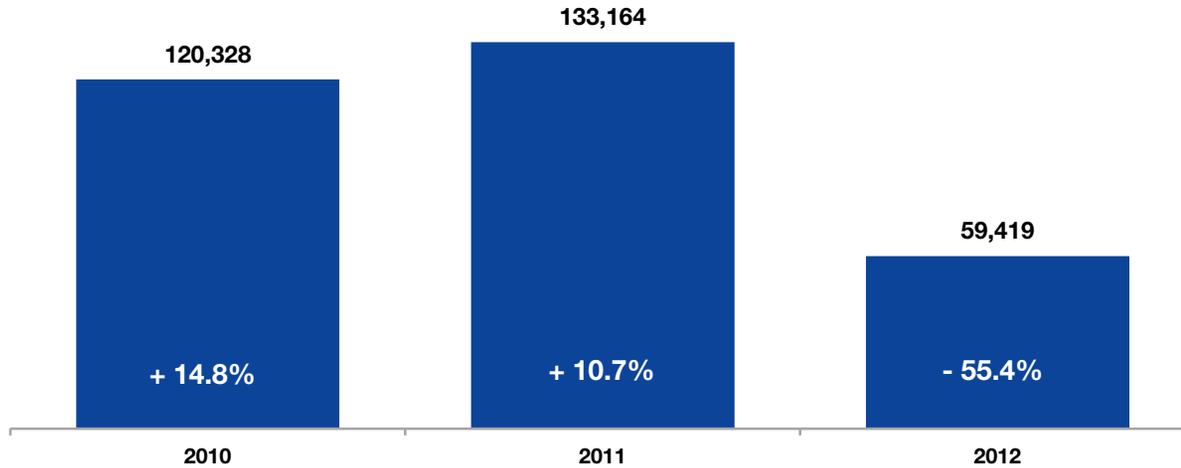


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

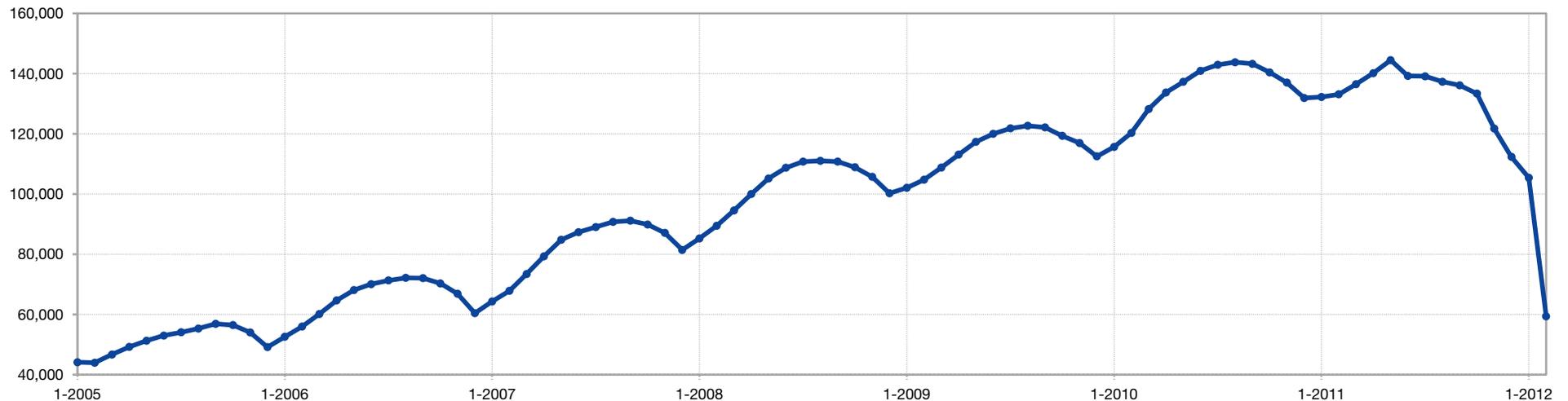


February



Homes for Sale	Prior Year	Percent Change
March 2011	128,255	+6.4%
April 2011	133,751	+4.8%
May 2011	137,300	+5.2%
June 2011	140,940	-1.2%
July 2011	142,952	-2.7%
August 2011	143,782	-4.5%
September 2011	143,252	-5.0%
October 2011	140,413	-5.0%
November 2011	137,039	-11.1%
December 2011	131,925	-14.8%
January 2012	132,260	-20.3%
February 2012	59,419	-55.4%
12-Month Avg	125,449	-8.5%

Historical Inventory of Homes for Sale by Month

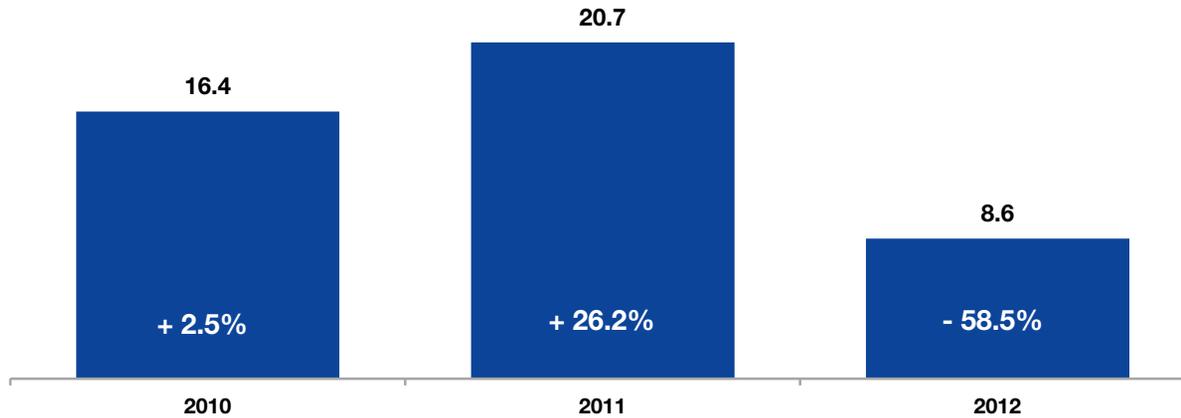


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

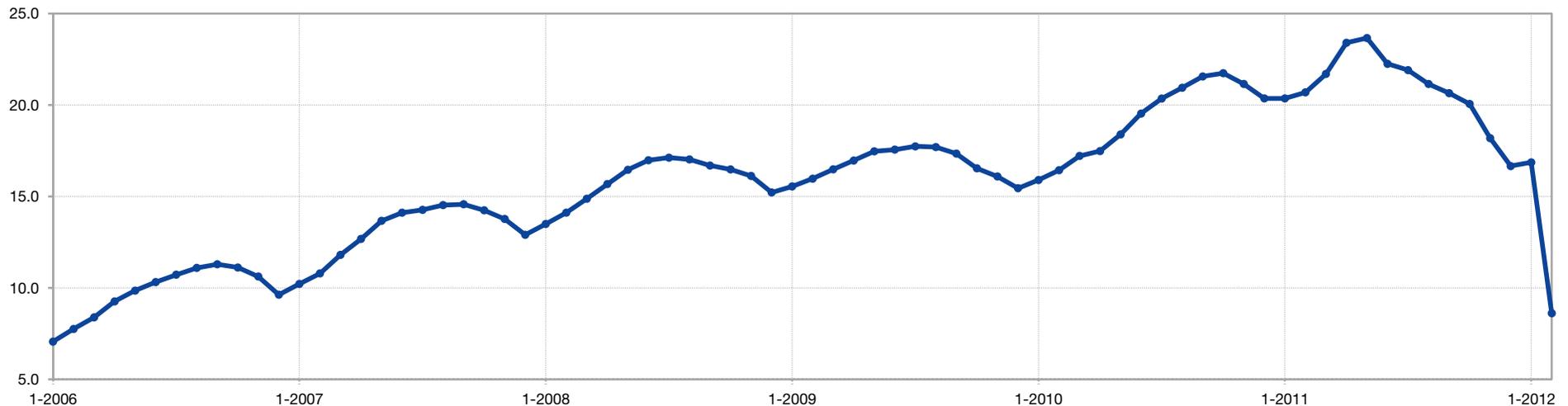


February



Months Supply		Prior Year	Percent Change
March 2011	21.7	17.2	+26.2%
April 2011	23.4	17.5	+33.7%
May 2011	23.7	18.4	+28.8%
June 2011	22.3	19.5	+14.4%
July 2011	21.9	20.4	+7.4%
August 2011	21.2	20.9	+1.4%
September 2011	20.7	21.6	-4.2%
October 2011	20.1	21.7	-7.4%
November 2011	18.2	21.2	-14.2%
December 2011	16.7	20.4	-18.1%
January 2012	16.9	20.4	-17.2%
February 2012	8.6	20.7	-58.5%
12-Month Avg	19.6	20.0	-2.0%

Historical Months Supply of Inventory by Month



Local Market Update for February 2012

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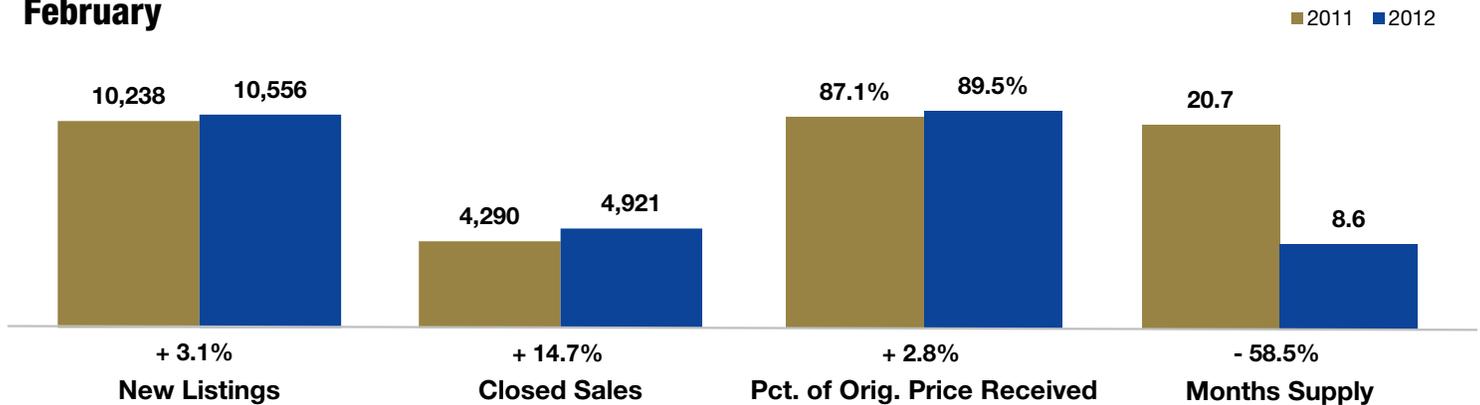


Entire State

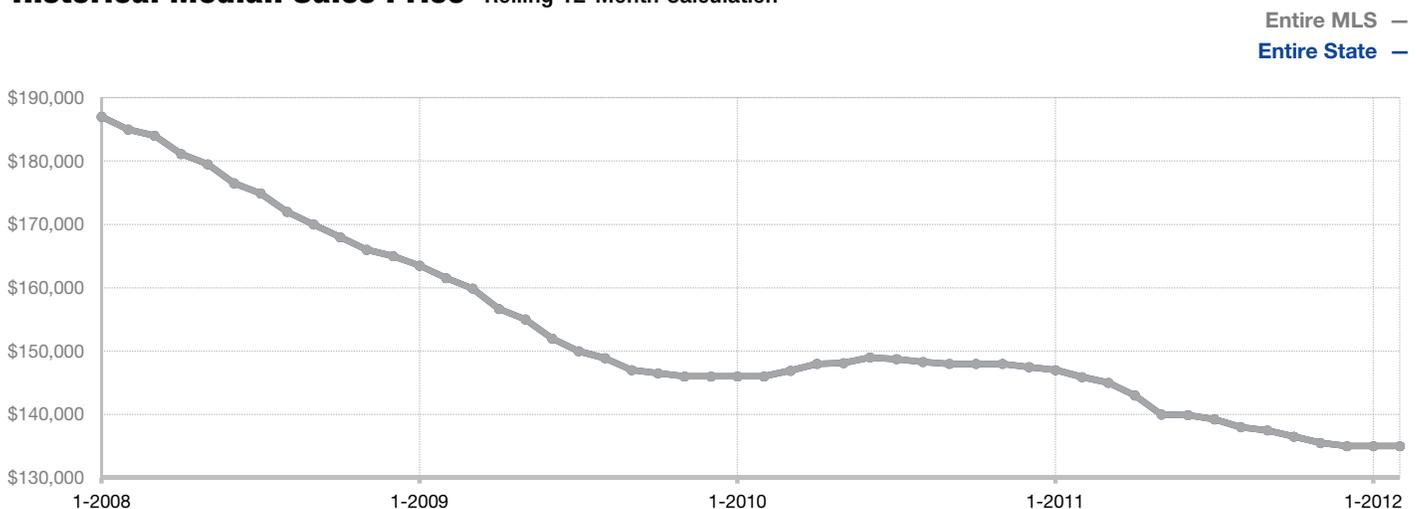
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	10,238	10,556	+ 3.1%	20,314	20,152	- 0.8%
Closed Sales	4,290	4,921	+ 14.7%	8,372	9,332	+ 11.5%
Median Sales Price*	\$123,950	\$124,900	+ 0.8%	\$125,000	\$125,000	0.0%
Percent of Original List Price Received*	87.1%	89.5%	+ 2.8%	87.1%	89.4%	+ 2.6%
Days on Market Until Sale	117	113	- 3.4%	118	115	- 2.5%
Months Supply of Inventory	20.7	8.6	- 58.5%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

February



Historical Median Sales Price Rolling 12-Month Calculation

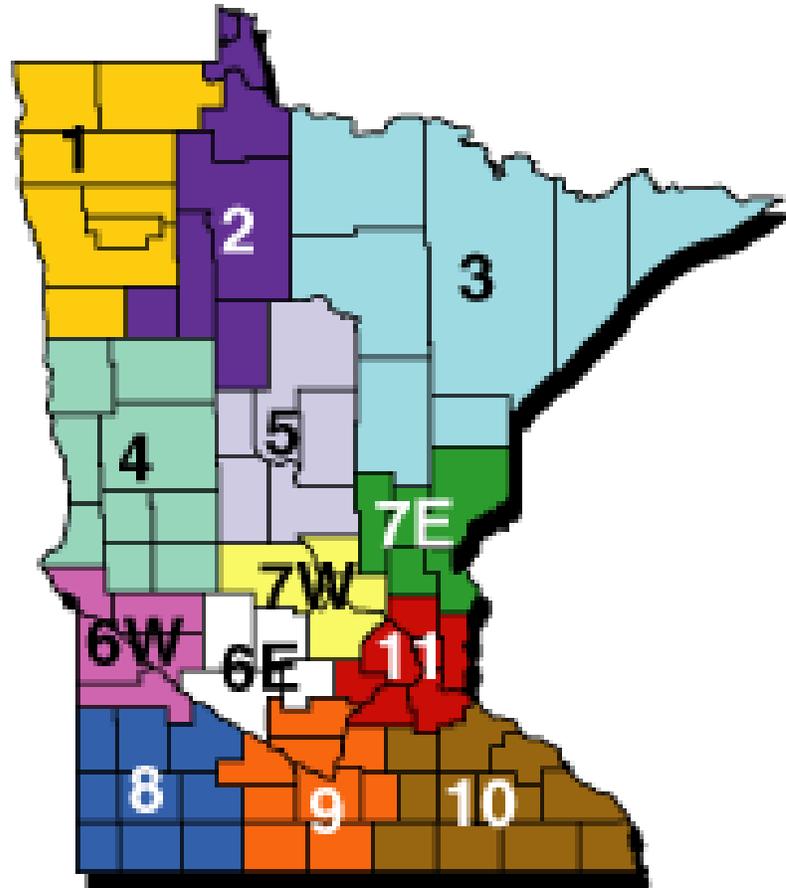


Local Market Updates

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Minnesota Regional Development Organizations



	1 Northwest Region		7E East Central Region
	2 Headwaters Region		7W Central Region
	3 Arrowhead Region		8 Southwest Region
	4 West Central Region		9 South Central Region
	5 North Central Region		10 Southeast Region
	6E Southwest Central Region		11 7-County Twin Cities
	6W Upper Minnesota Valley		

Local Market Update for February 2012

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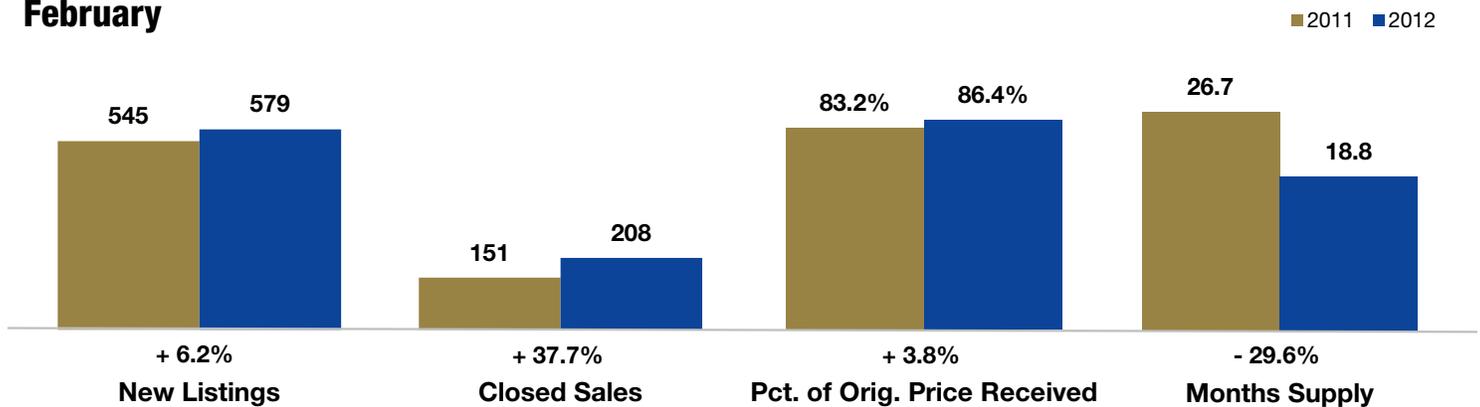


Arrowhead Region

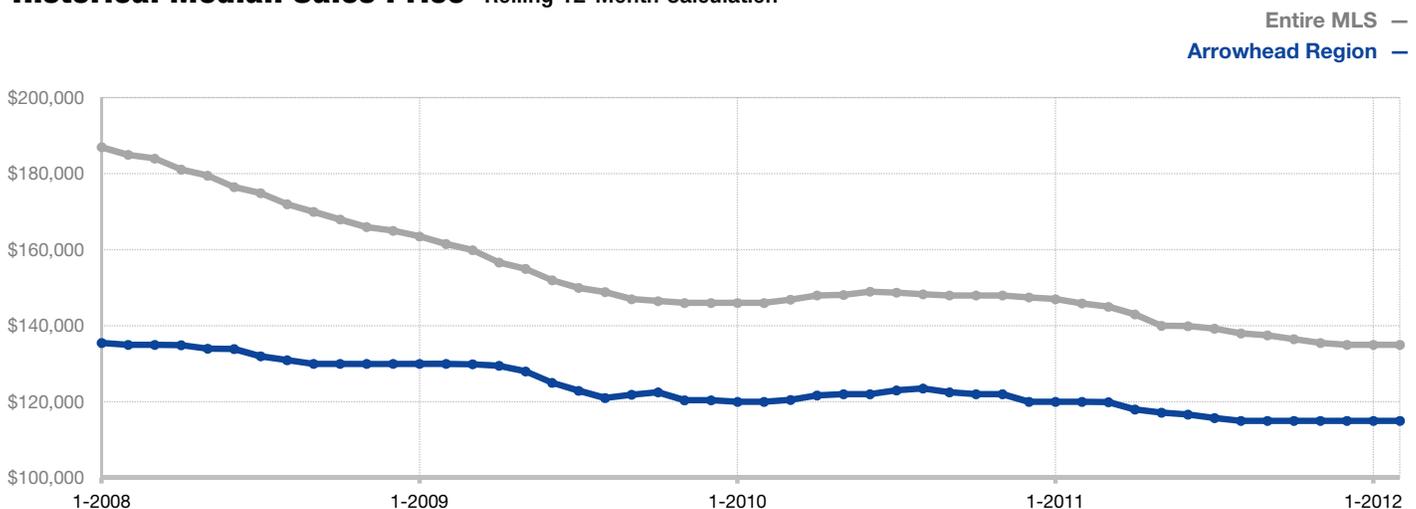
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	545	579	+ 6.2%	1,086	1,167	+ 7.5%
Closed Sales	151	208	+ 37.7%	367	437	+ 19.1%
Median Sales Price*	\$85,000	\$98,000	+ 15.3%	\$100,000	\$105,100	+ 5.1%
Percent of Original List Price Received*	83.2%	86.4%	+ 3.8%	84.9%	86.0%	+ 1.3%
Days on Market Until Sale	139	153	+ 10.1%	136	163	+ 19.9%
Months Supply of Inventory	26.7	18.8	- 29.6%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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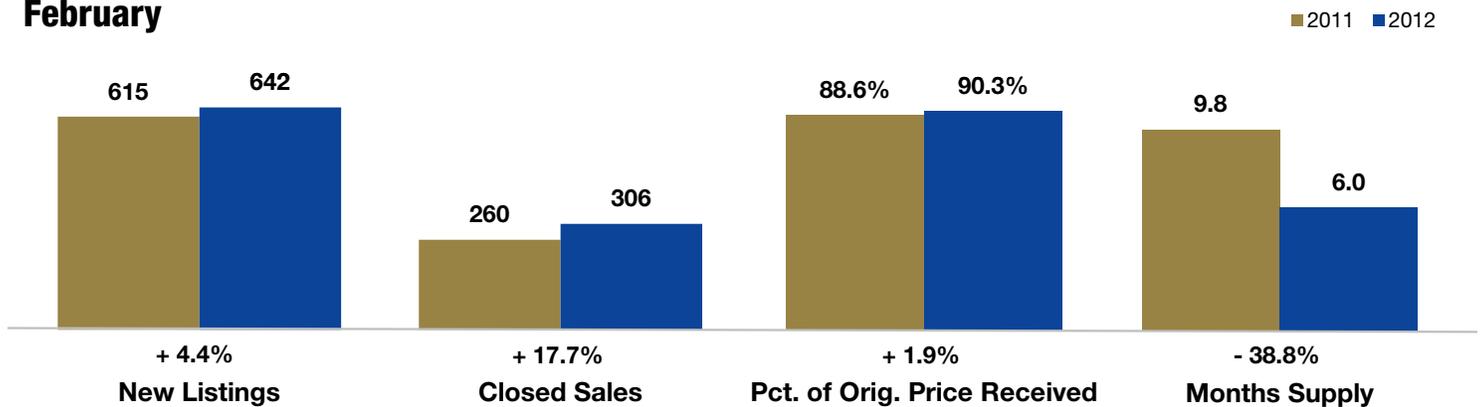


Central Region

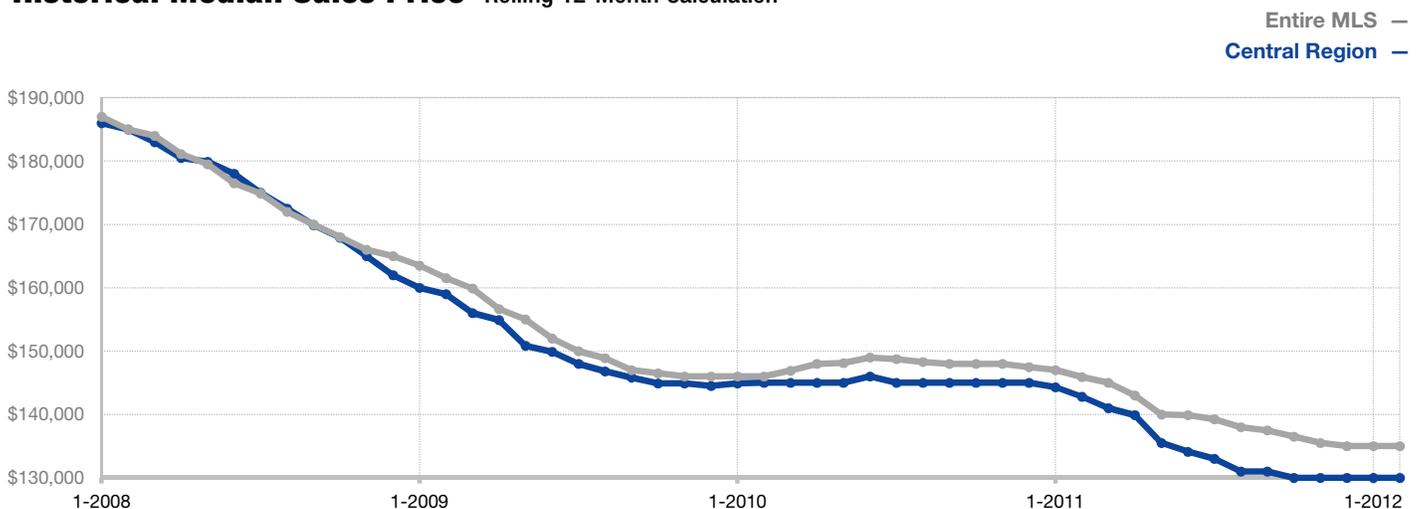
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	615	642	+ 4.4%	1,222	1,251	+ 2.4%
Closed Sales	260	306	+ 17.7%	496	584	+ 17.7%
Median Sales Price*	\$125,400	\$120,105	- 4.2%	\$123,750	\$120,053	- 3.0%
Percent of Original List Price Received*	88.6%	90.3%	+ 1.9%	89.0%	90.4%	+ 1.6%
Days on Market Until Sale	92	89	- 3.3%	90	94	+ 4.4%
Months Supply of Inventory	9.8	6.0	- 38.8%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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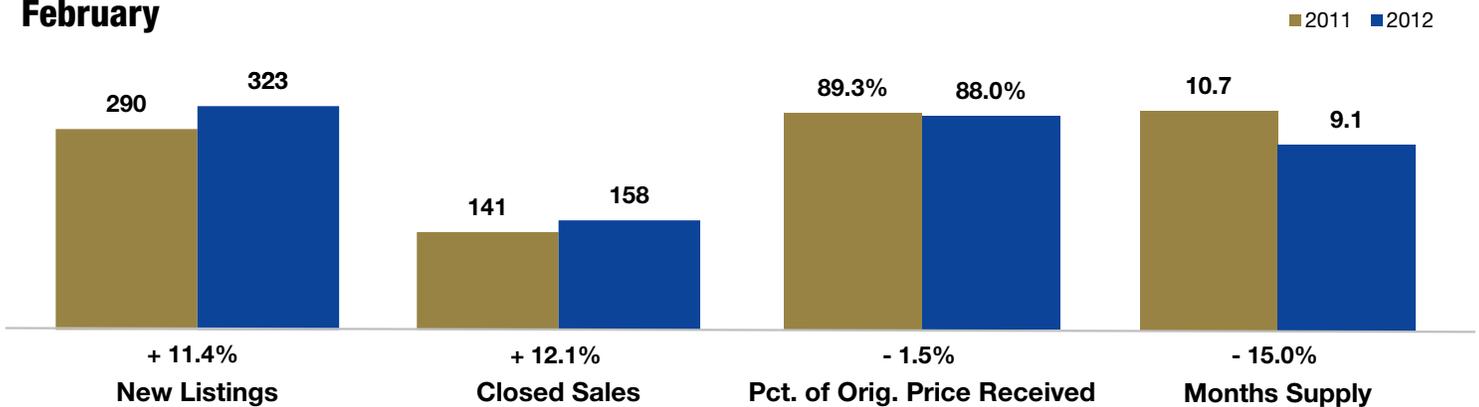


East Central Region

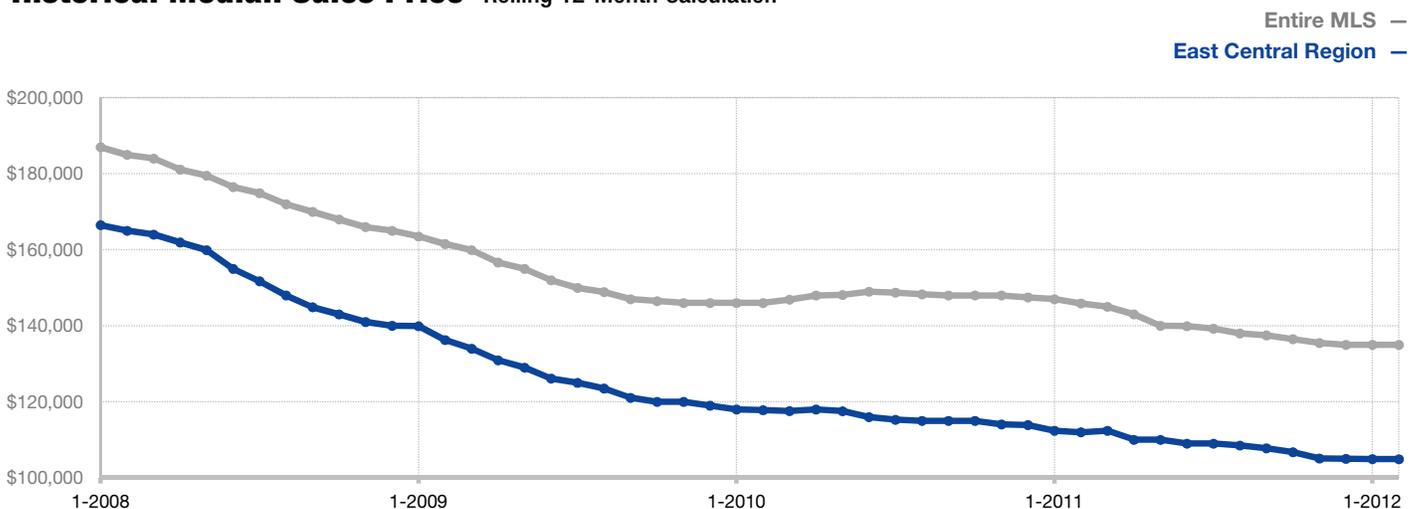
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	290	323	+ 11.4%	618	636	+ 2.9%
Closed Sales	141	158	+ 12.1%	252	287	+ 13.9%
Median Sales Price*	\$96,500	\$97,500	+ 1.0%	\$93,200	\$97,500	+ 4.6%
Percent of Original List Price Received*	89.3%	88.0%	- 1.5%	87.4%	87.4%	0.0%
Days on Market Until Sale	81	96	+ 18.5%	86	104	+ 20.9%
Months Supply of Inventory	10.7	9.1	- 15.0%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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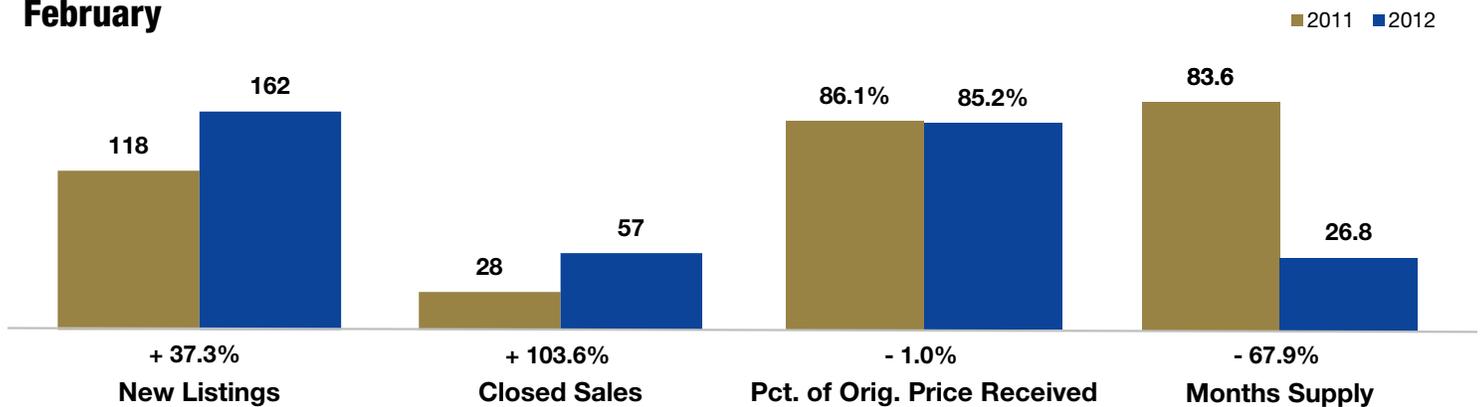


Headwaters Region

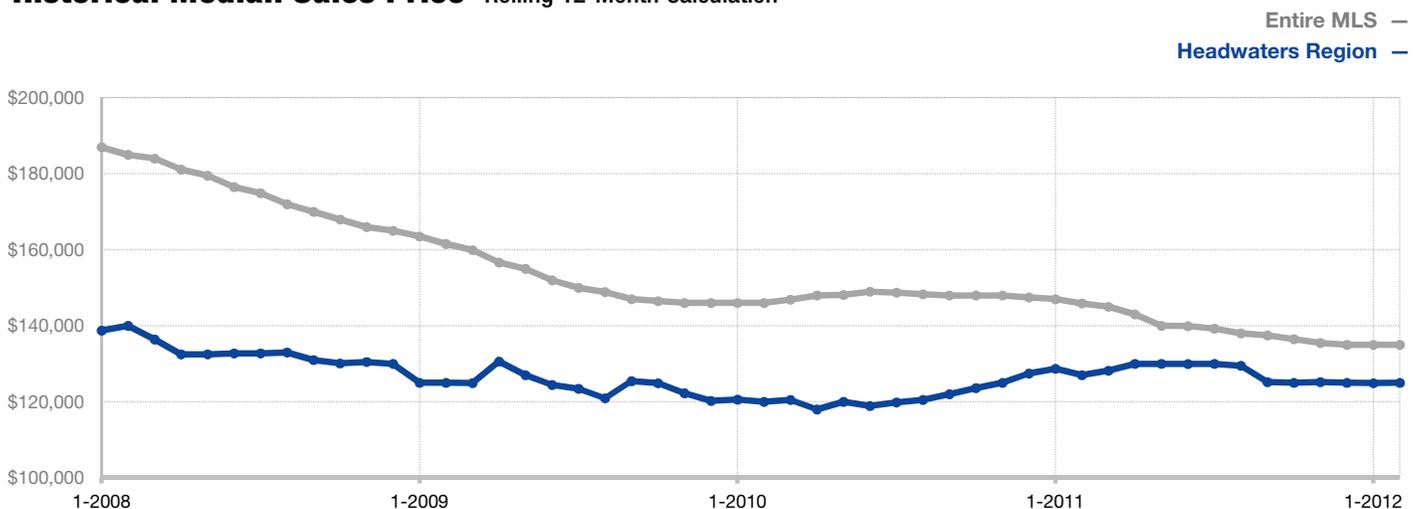
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	118	162	+ 37.3%	239	298	+ 24.7%
Closed Sales	28	57	+ 103.6%	47	114	+ 142.6%
Median Sales Price*	\$53,000	\$110,000	+ 107.5%	\$77,500	\$112,950	+ 45.7%
Percent of Original List Price Received*	86.1%	85.2%	- 1.0%	87.2%	84.5%	- 3.1%
Days on Market Until Sale	131	224	+ 71.0%	129	202	+ 56.6%
Months Supply of Inventory	83.6	26.8	- 67.9%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

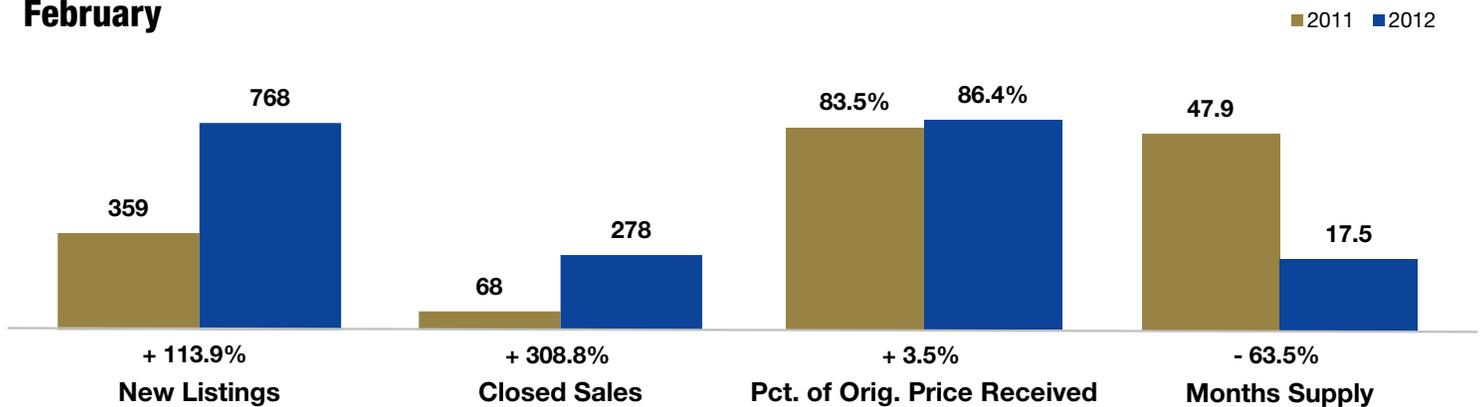


North Central Region

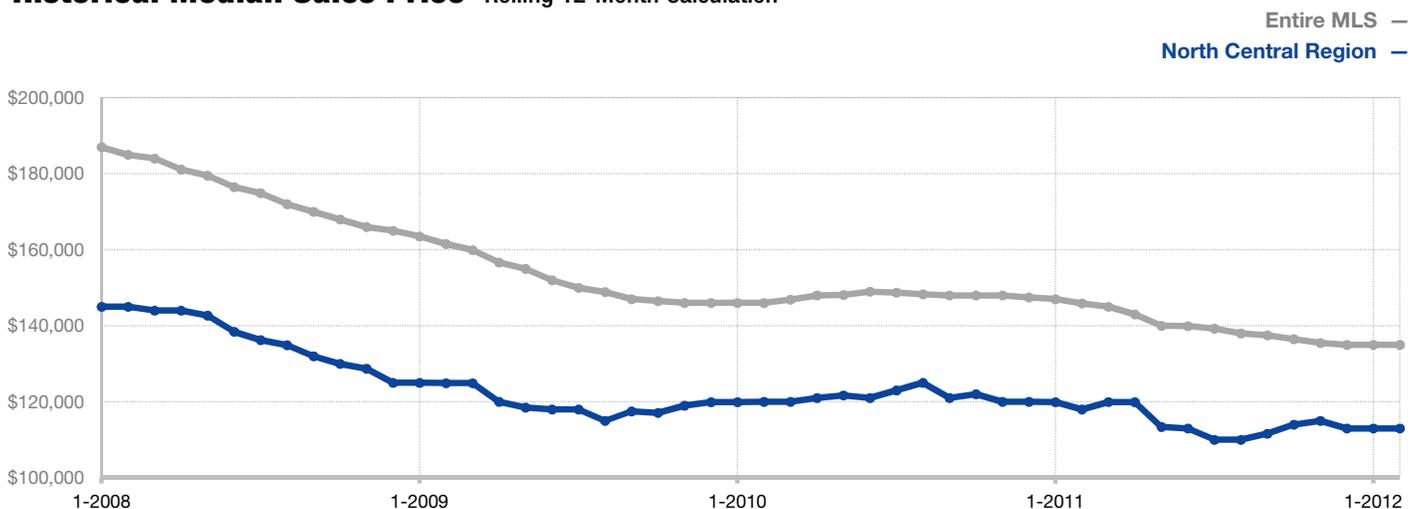
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	359	768	+ 113.9%	650	1,340	+ 106.2%
Closed Sales	68	278	+ 308.8%	136	509	+ 274.3%
Median Sales Price*	\$94,450	\$96,000	+ 1.6%	\$90,000	\$100,000	+ 11.1%
Percent of Original List Price Received*	83.5%	86.4%	+ 3.5%	84.3%	85.9%	+ 1.9%
Days on Market Until Sale	171	166	- 2.9%	140	166	+ 18.6%
Months Supply of Inventory	47.9	17.5	- 63.5%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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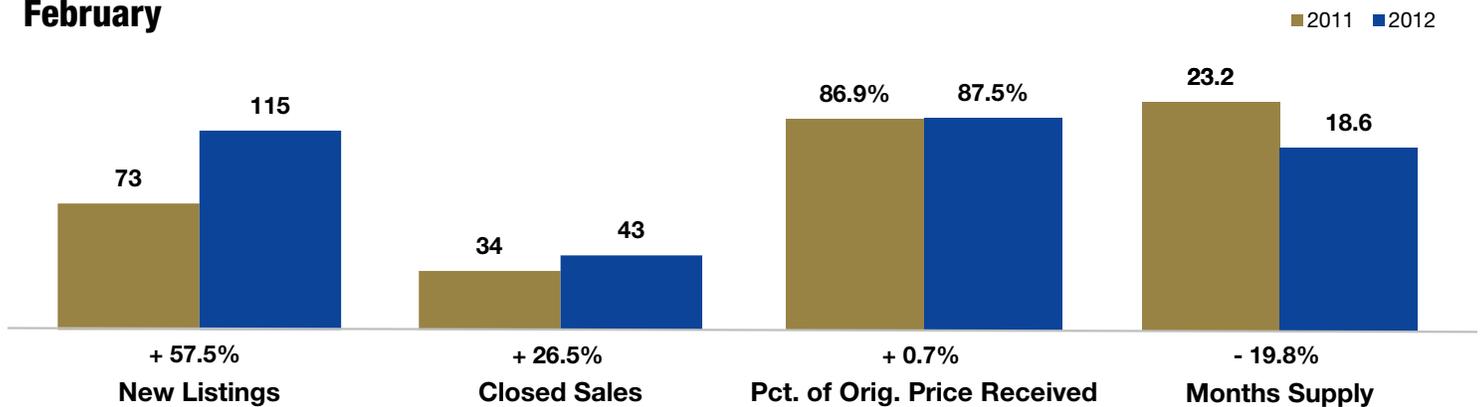


Northwest Region

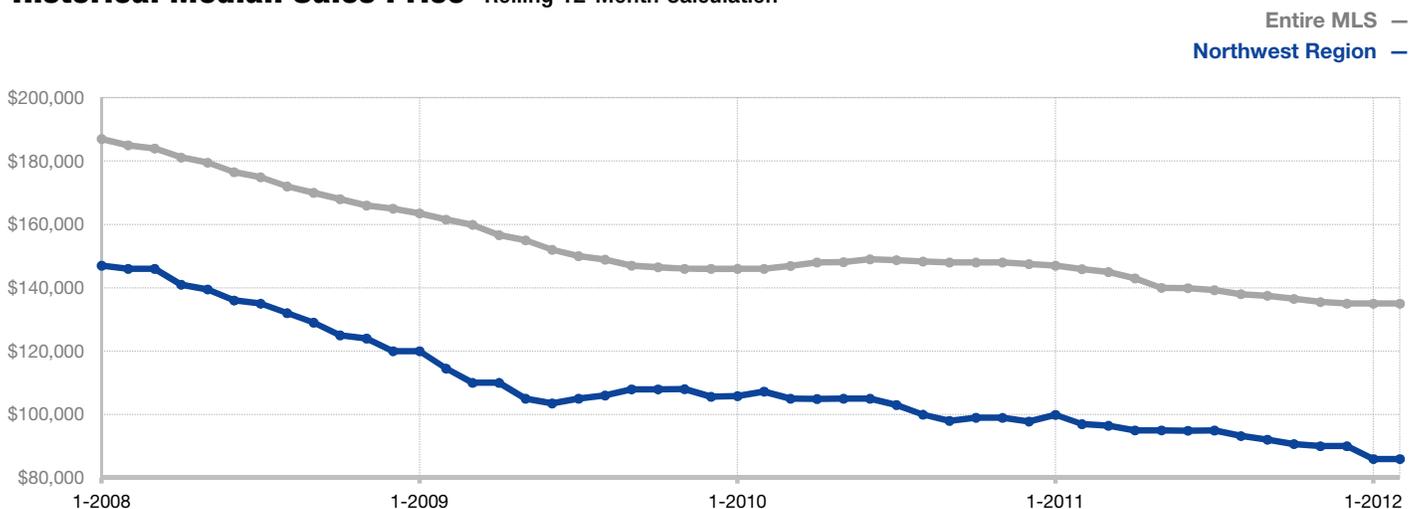
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	73	115	+ 57.5%	172	225	+ 30.8%
Closed Sales	34	43	+ 26.5%	69	75	+ 8.7%
Median Sales Price*	\$70,000	\$70,000	0.0%	\$92,700	\$70,750	- 23.7%
Percent of Original List Price Received*	86.9%	87.5%	+ 0.7%	85.3%	84.9%	- 0.5%
Days on Market Until Sale	129	132	+ 2.3%	157	144	- 8.3%
Months Supply of Inventory	23.2	18.6	- 19.8%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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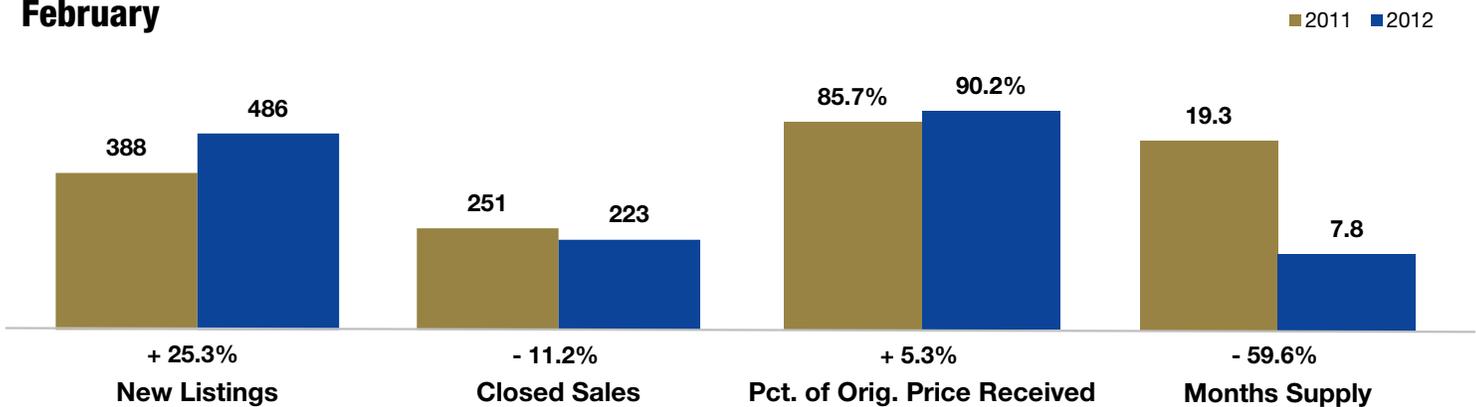


South Central Region

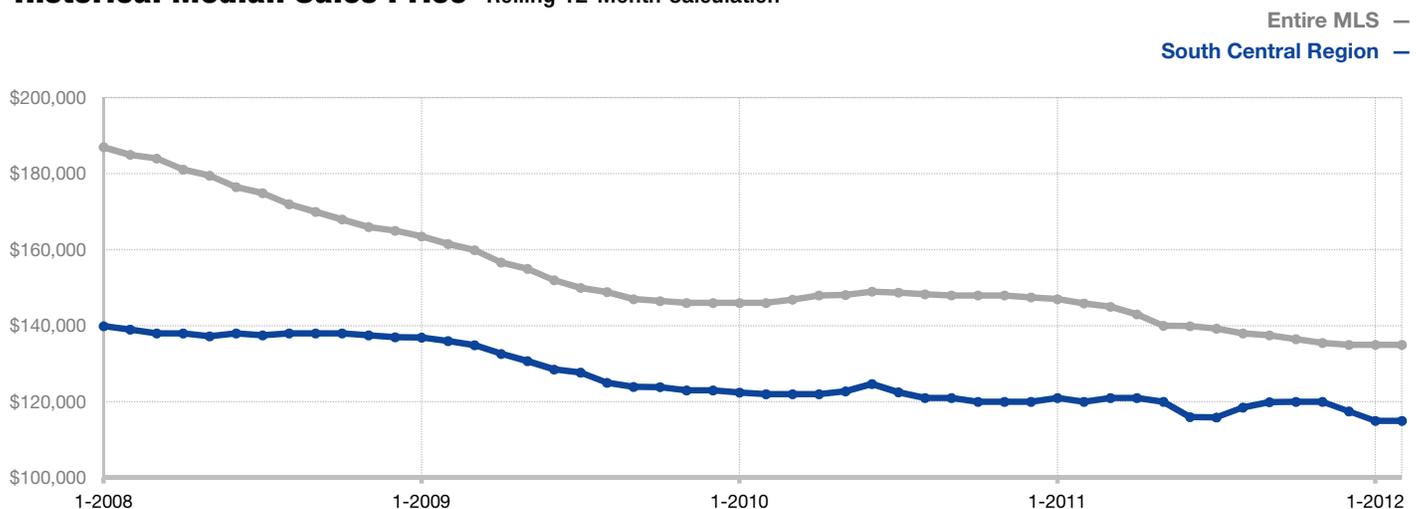
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	388	486	+ 25.3%	769	919	+ 19.5%
Closed Sales	251	223	- 11.2%	492	396	- 19.5%
Median Sales Price*	\$98,900	\$85,150	- 13.9%	\$105,000	\$100,000	- 4.8%
Percent of Original List Price Received*	85.7%	90.2%	+ 5.3%	86.3%	89.3%	+ 3.5%
Days on Market Until Sale	124	144	+ 16.1%	151	150	- 0.7%
Months Supply of Inventory	19.3	7.8	- 59.6%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

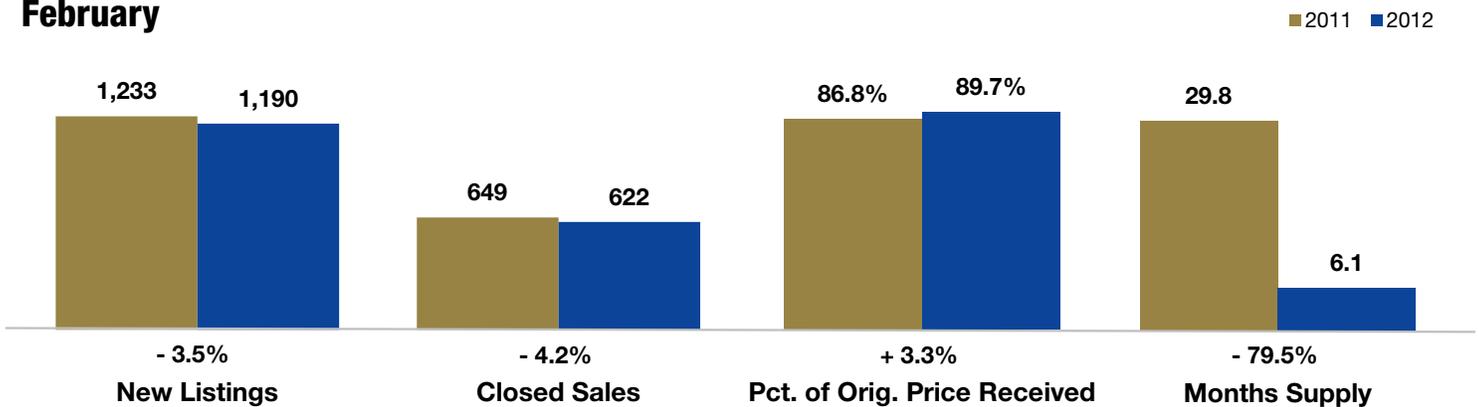


Southeast Region

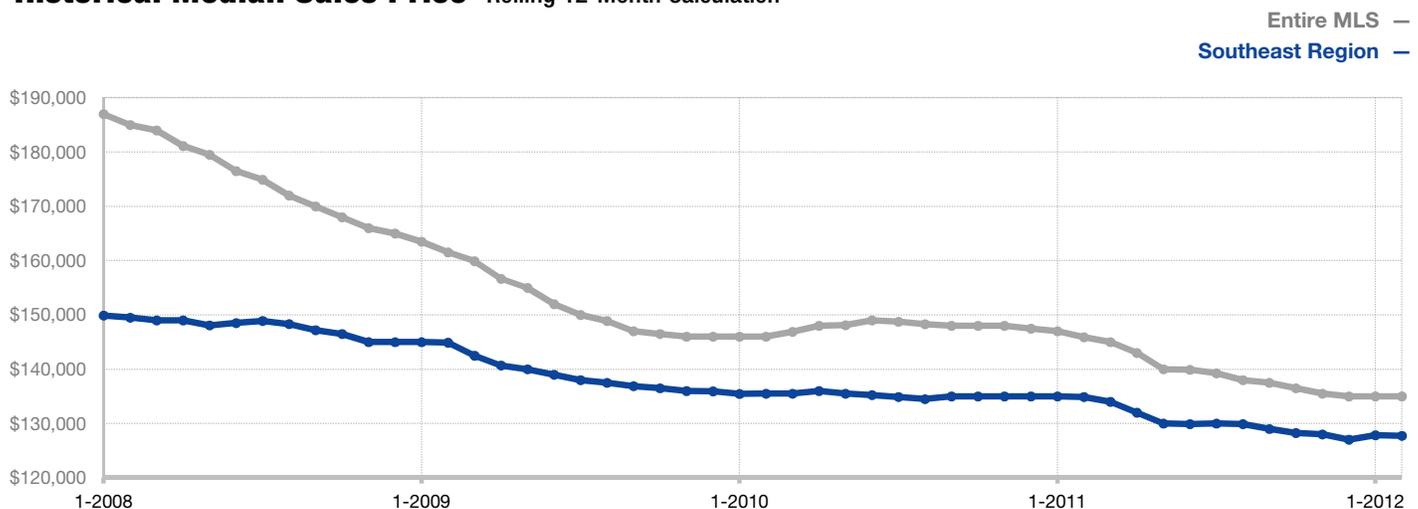
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	1,233	1,190	- 3.5%	2,195	2,154	- 1.9%
Closed Sales	649	622	- 4.2%	1,153	1,150	- 0.3%
Median Sales Price*	\$125,000	\$125,000	0.0%	\$117,000	\$120,500	+ 3.0%
Percent of Original List Price Received*	86.8%	89.7%	+ 3.3%	86.8%	88.9%	+ 2.4%
Days on Market Until Sale	152	141	- 7.2%	147	146	- 0.7%
Months Supply of Inventory	29.8	6.1	- 79.5%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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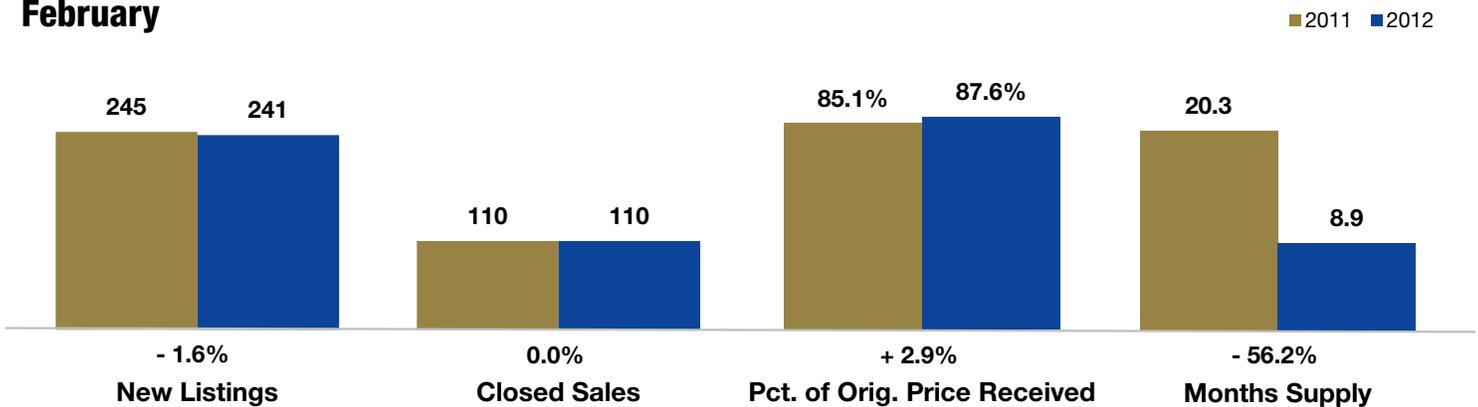


Southwest Central Region

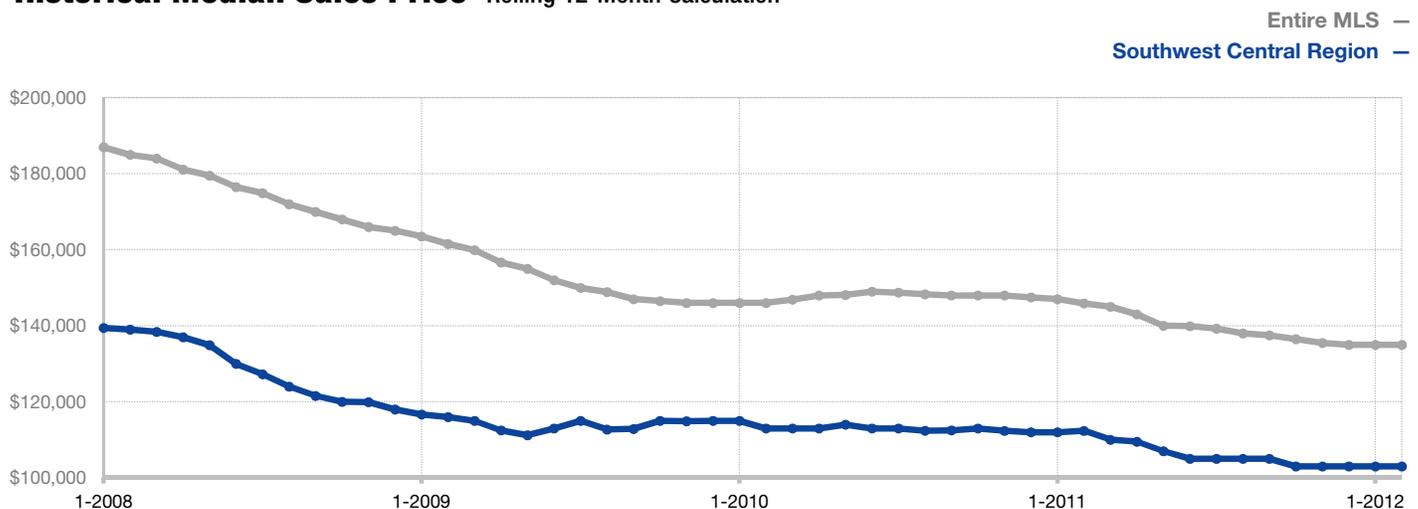
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	245	241	- 1.6%	458	473	+ 3.3%
Closed Sales	110	110	0.0%	212	222	+ 4.7%
Median Sales Price*	\$95,878	\$99,000	+ 3.3%	\$90,000	\$93,199	+ 3.6%
Percent of Original List Price Received*	85.1%	87.6%	+ 2.9%	85.3%	88.0%	+ 3.2%
Days on Market Until Sale	168	158	- 6.0%	174	132	- 24.1%
Months Supply of Inventory	20.3	8.9	- 56.2%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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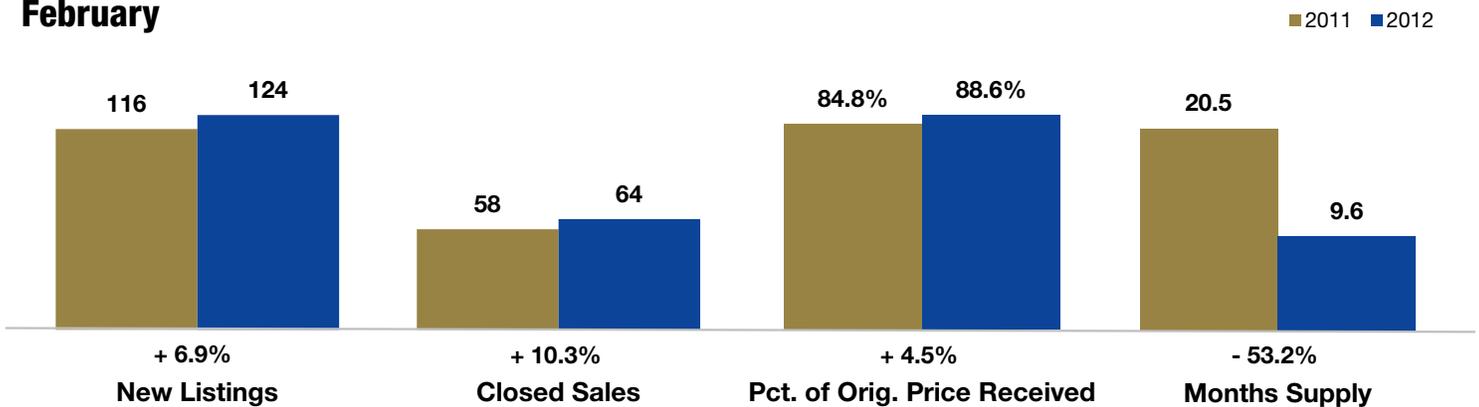


Southwest Region

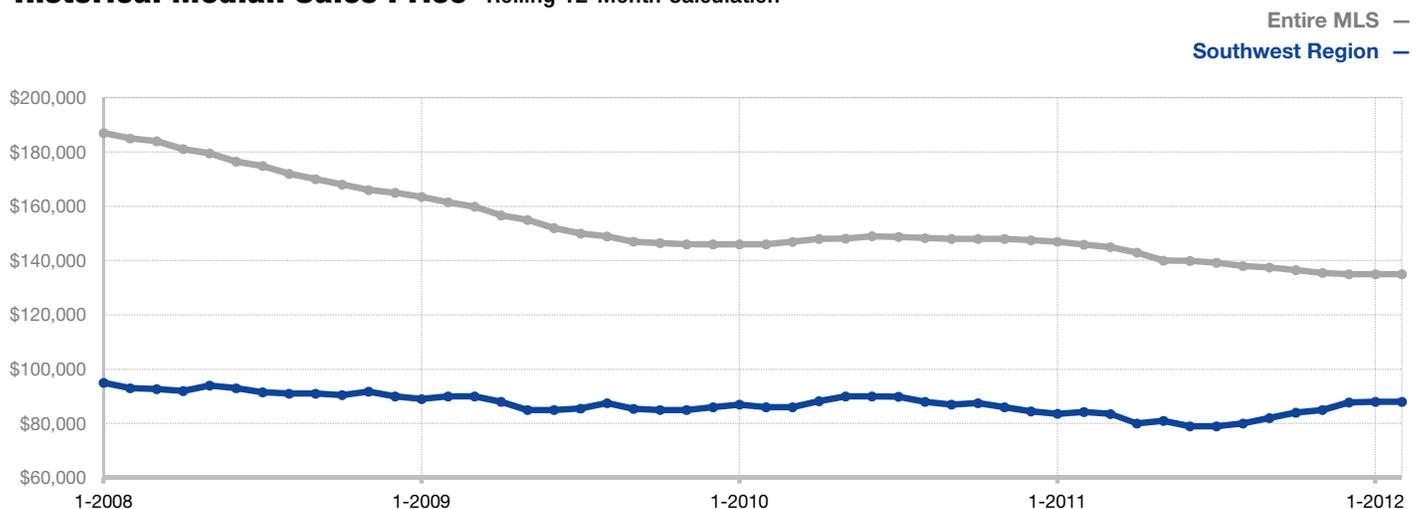
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	116	124	+ 6.9%	220	229	+ 4.1%
Closed Sales	58	64	+ 10.3%	95	108	+ 13.7%
Median Sales Price*	\$95,000	\$90,000	- 5.3%	\$60,000	\$85,000	+ 41.7%
Percent of Original List Price Received*	84.8%	88.6%	+ 4.5%	84.8%	86.2%	+ 1.7%
Days on Market Until Sale	210	167	- 20.5%	219	183	- 16.4%
Months Supply of Inventory	20.5	9.6	- 53.2%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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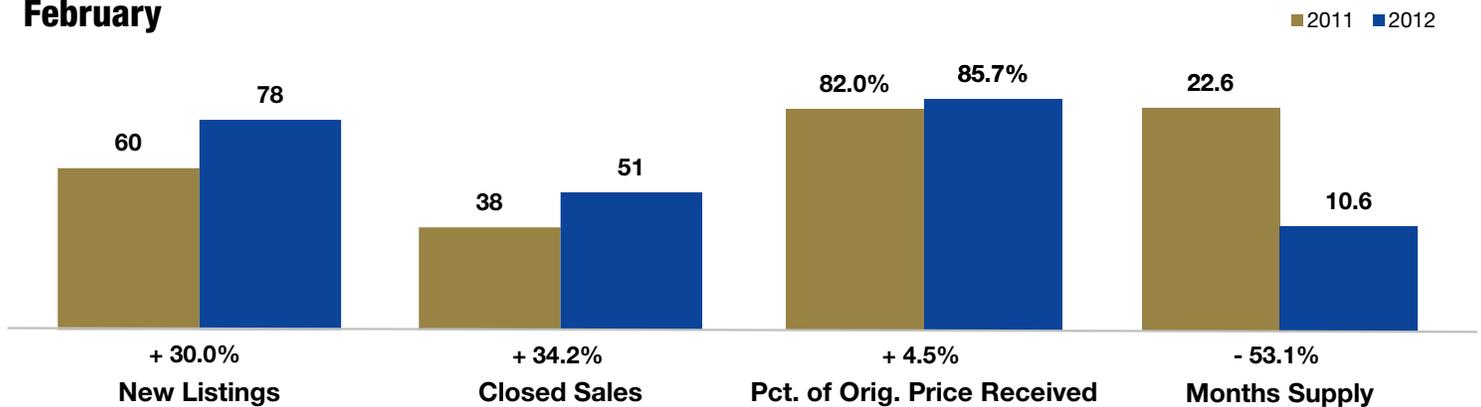


Upper Minnesota Valley Region

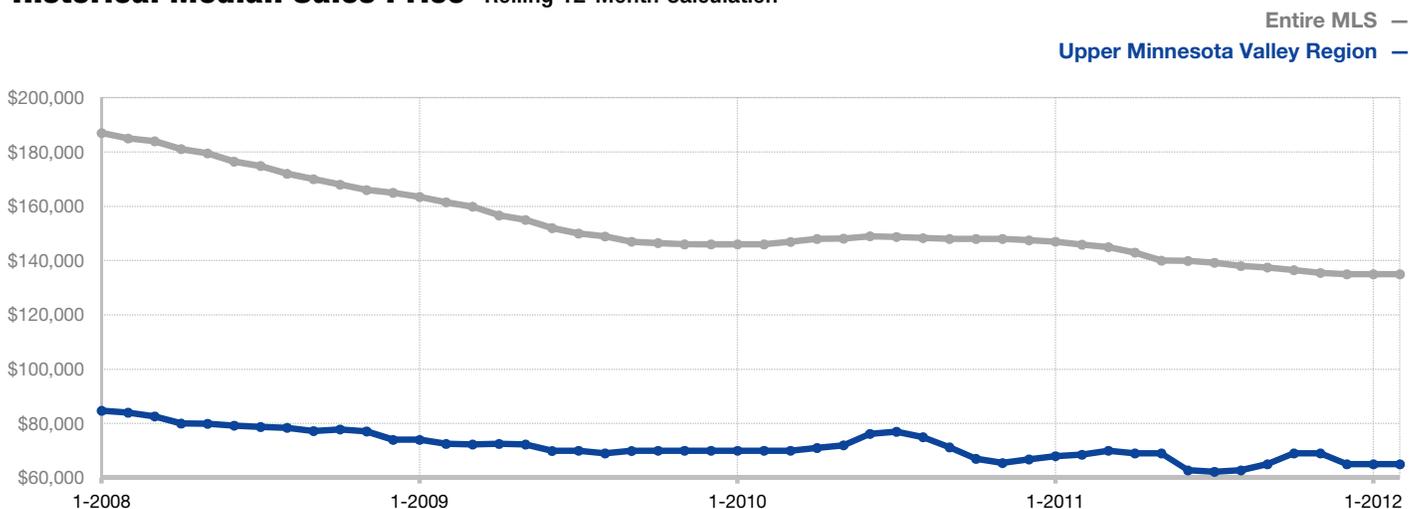
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	60	78	+ 30.0%	120	144	+ 20.0%
Closed Sales	38	51	+ 34.2%	76	98	+ 28.9%
Median Sales Price*	\$58,500	\$55,000	- 6.0%	\$60,000	\$52,000	- 13.3%
Percent of Original List Price Received*	82.0%	85.7%	+ 4.5%	82.4%	84.6%	+ 2.7%
Days on Market Until Sale	179	214	+ 19.6%	179	220	+ 22.9%
Months Supply of Inventory	22.6	10.6	- 53.1%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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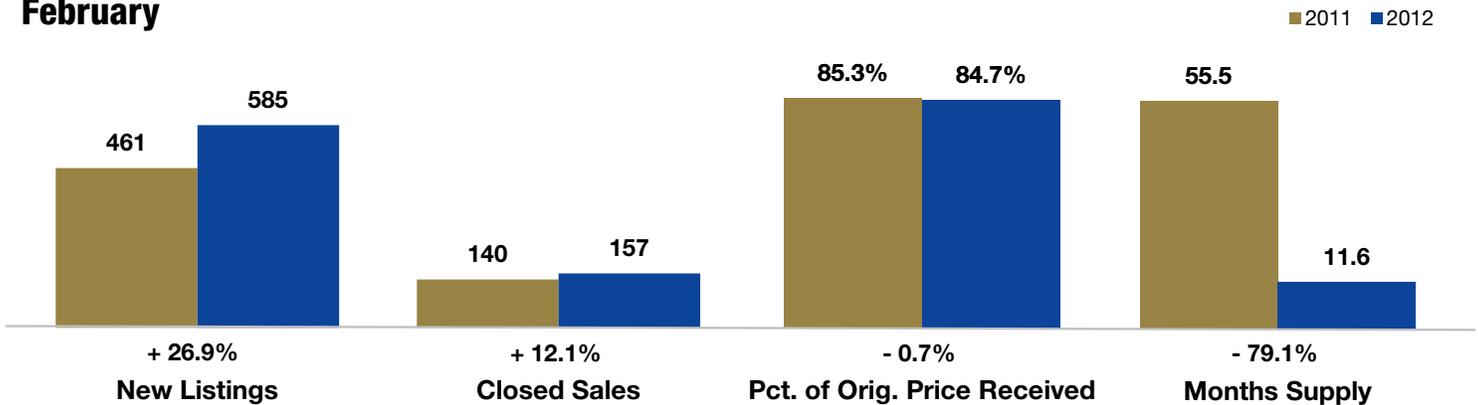


West Central Region

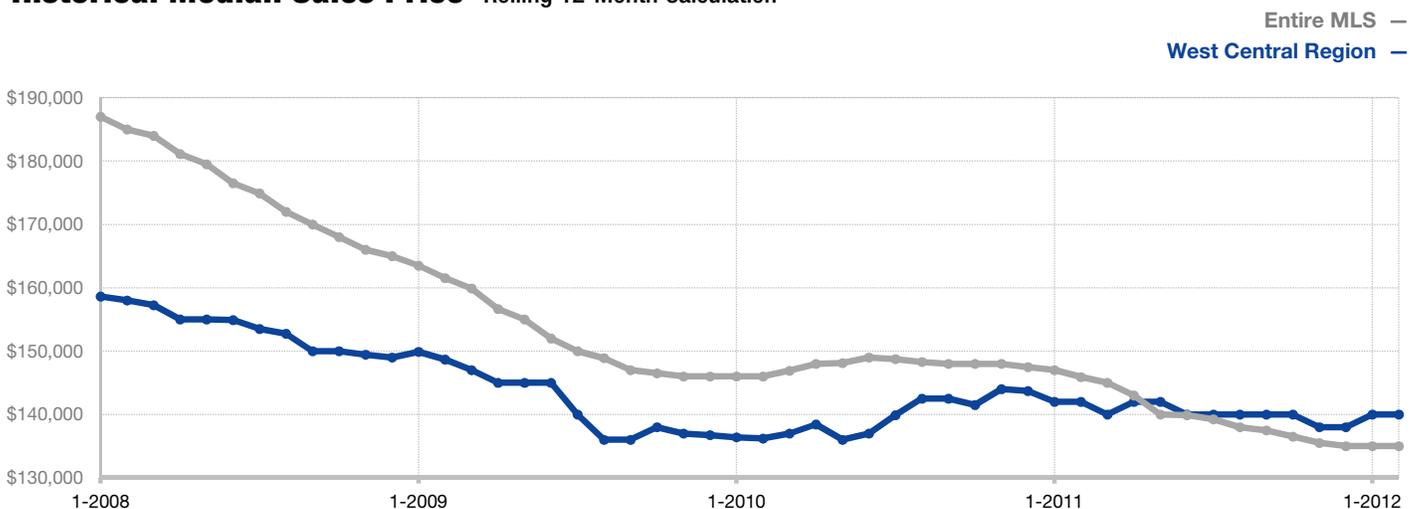
Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	461	585	+ 26.9%	845	988	+ 16.9%
Closed Sales	140	157	+ 12.1%	308	312	+ 1.3%
Median Sales Price*	\$106,750	\$115,000	+ 7.7%	\$106,000	\$109,000	+ 2.8%
Percent of Original List Price Received*	85.3%	84.7%	- 0.7%	83.6%	85.4%	+ 2.2%
Days on Market Until Sale	163	159	- 2.5%	165	166	+ 0.6%
Months Supply of Inventory	55.5	11.6	- 79.1%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2012

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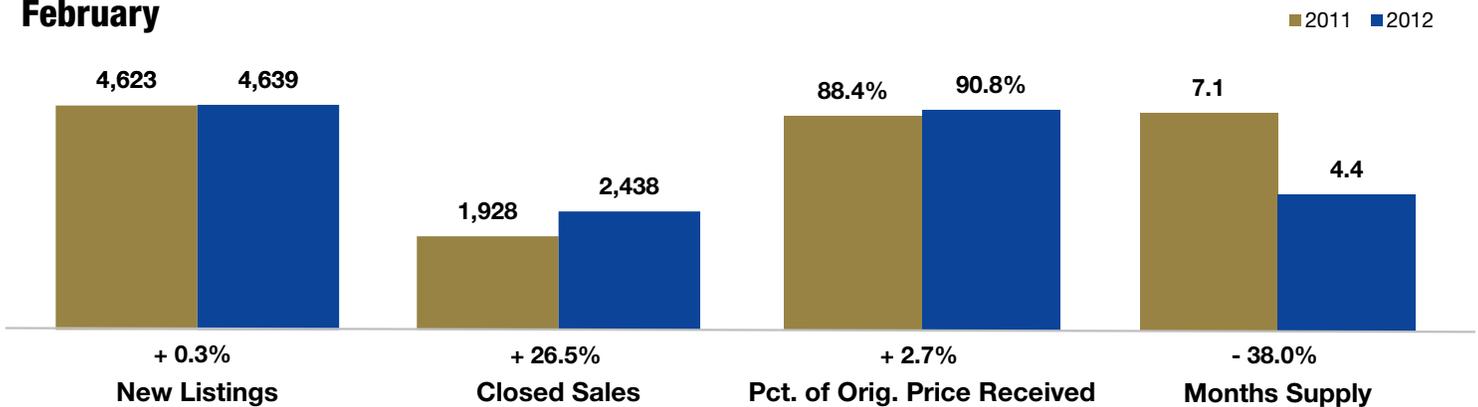


7 County Twin Cities Region

Key Metrics	February			Year to Date		
	2011	2012	Percent Change	Thru 2-2011	Thru 2-2012	Percent Change
New Listings	4,623	4,639	+ 0.3%	9,507	9,053	- 4.8%
Closed Sales	1,928	2,438	+ 26.5%	3,785	4,622	+ 22.1%
Median Sales Price*	\$145,000	\$140,000	- 3.4%	\$148,000	\$142,000	- 4.1%
Percent of Original List Price Received*	88.4%	90.8%	+ 2.7%	88.3%	91.1%	+ 3.2%
Days on Market Until Sale	90	87	- 3.3%	90	85	- 5.6%
Months Supply of Inventory	7.1	4.4	- 38.0%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation

