

Monthly Indicators



August 2011

A RESEARCH TOOL PROVIDED BY THE
MINNESOTA ASSOCIATION OF REALTORS®

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

Quick Facts

+ 29.5%

- 9.1%

+ 6.2%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Days on Market

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10

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

Market Overview

Key market metrics for the current month and year-to-date figures.



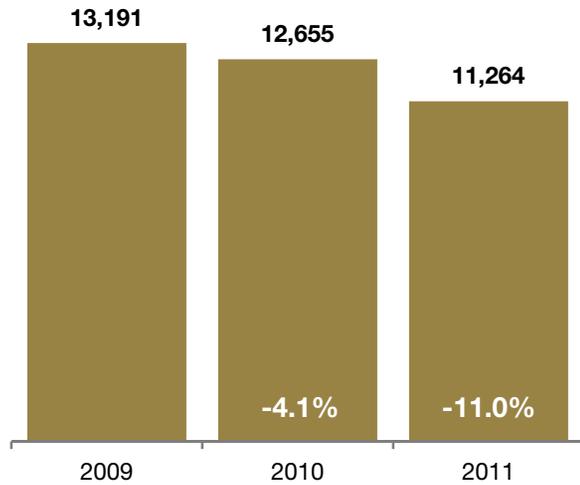
Key Metrics	Historical Sparklines	8-2010	8-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		12,655	11,264	- 11.0%	113,442	95,528	- 15.8%
Pending Sales		5,520	8,349	+ 51.3%	47,499	50,971	+ 7.3%
Closed Sales		5,486	7,103	+ 29.5%	46,079	46,304	+ 0.5%
Days on Market Until Sale		108	114	+ 6.2%	109	122	+ 11.6%
Median Sales Price		\$154,000	\$140,000	- 9.1%	\$151,000	\$138,000	- 8.6%
Average Sales Price		\$192,137	\$178,725	- 7.0%	\$184,481	\$172,853	- 6.3%
Percent of Original List Price Received		89.8%	90.2%	+ 0.5%	91.8%	89.5%	- 2.5%
Housing Affordability Index		123	134	+ 9.1%	125	136	+ 8.6%

New Listings

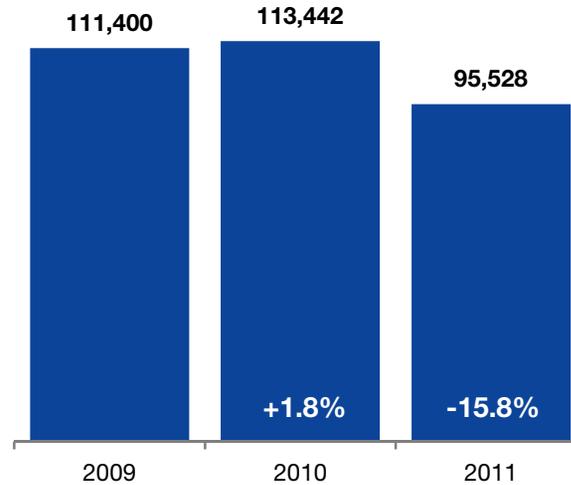
A count of the properties that have been newly listed on the market in a given month.



August

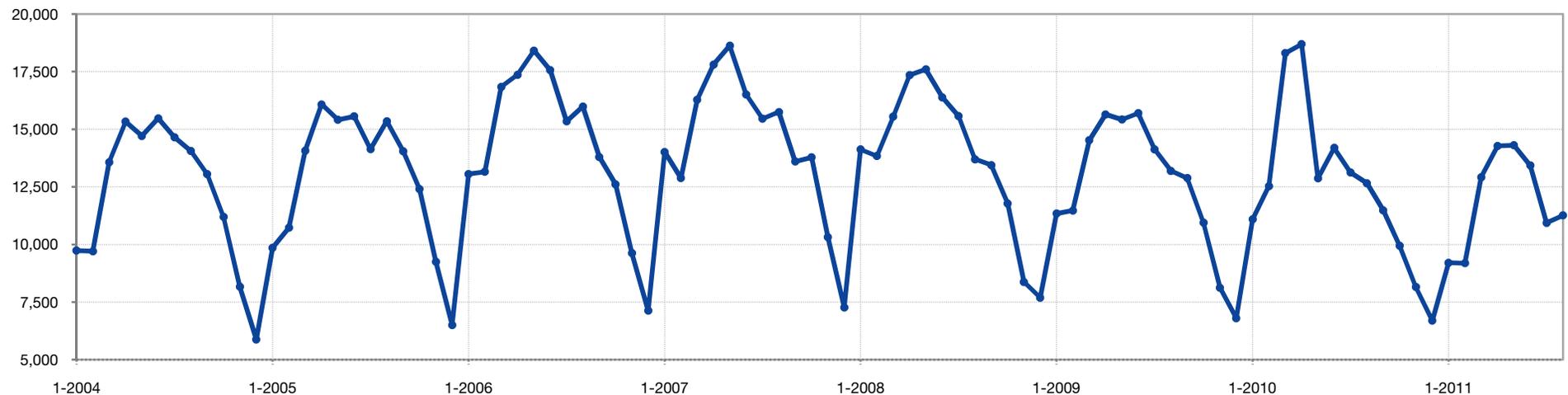


Year To Date



Month	Prior Year	Current Year	+ / -
September	12,877	11,482	-10.8%
October	10,942	9,949	-9.1%
November	8,123	8,150	+0.3%
December	6,802	6,696	-1.6%
January	11,091	9,204	-17.0%
February	12,532	9,186	-26.7%
March	18,302	12,922	-29.4%
April	18,688	14,277	-23.6%
May	12,868	14,306	+11.2%
June	14,187	13,429	-5.3%
July	13,119	10,940	-16.6%
August	12,655	11,264	-11.0%
12-Month Total	152,186	131,805	-13.4%

Historical New Listing Activity

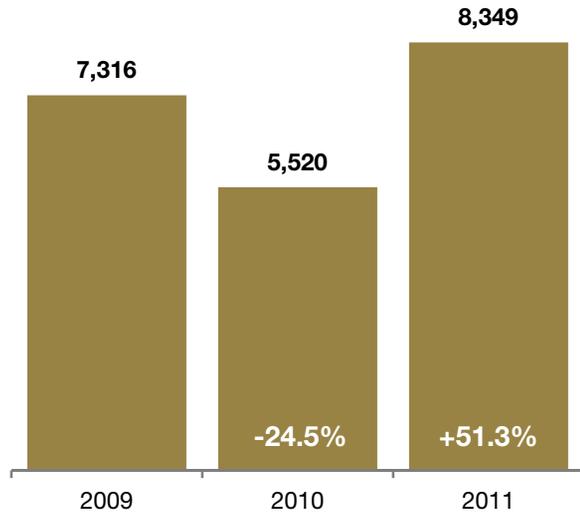


Pending Sales

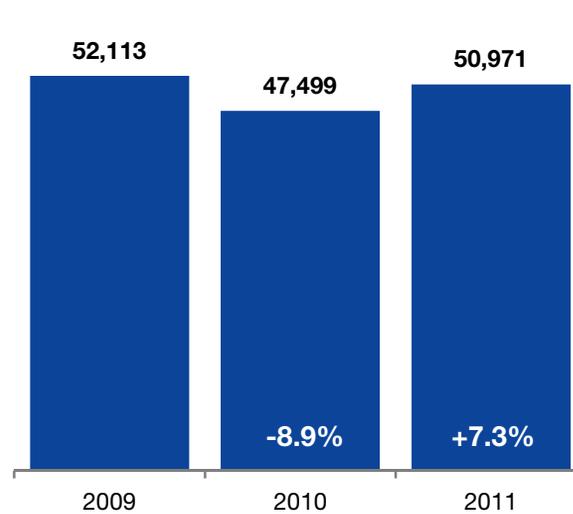
A count of the properties on which contracts have been accepted in a given month.



August

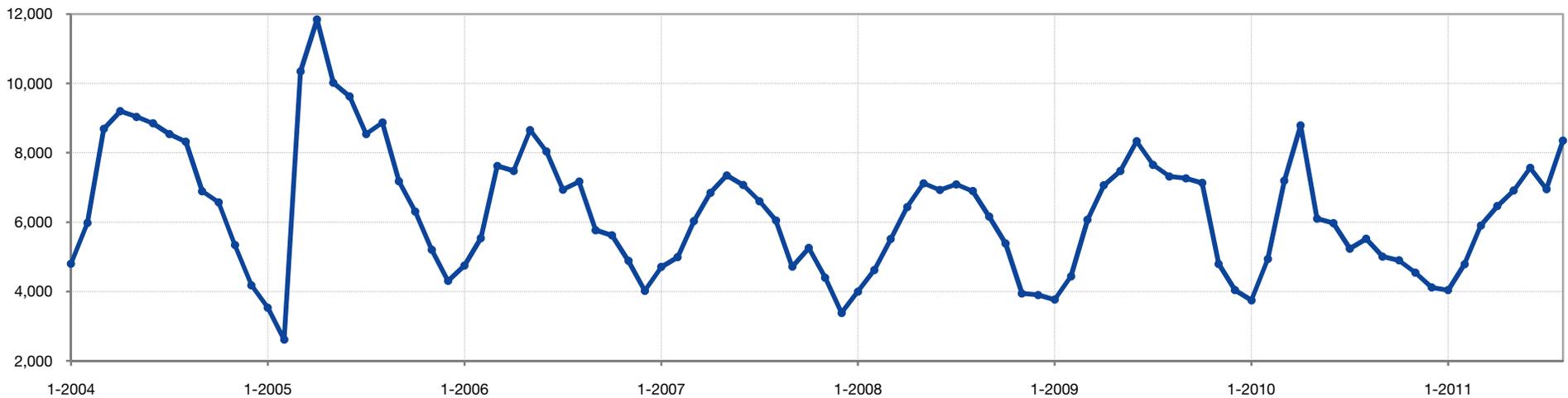


Year To Date



Month	Prior Year	Current Year	+ / -
September	7,264	5,008	-31.1%
October	7,131	4,898	-31.3%
November	4,798	4,546	-5.3%
December	4,040	4,117	+1.9%
January	3,749	4,040	+7.8%
February	4,937	4,790	-3.0%
March	7,191	5,904	-17.9%
April	8,788	6,464	-26.4%
May	6,103	6,912	+13.3%
June	5,973	7,563	+26.6%
July	5,238	6,949	+32.7%
August	5,520	8,349	+51.3%
12-Month Total	70,732	69,540	-1.7%

Historical Pending Sales Activity

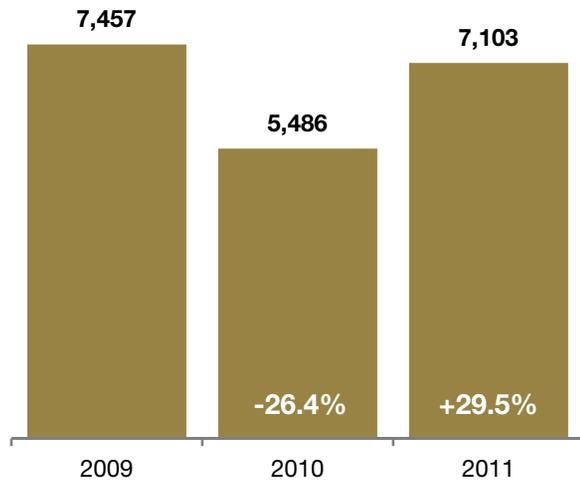


Closed Sales

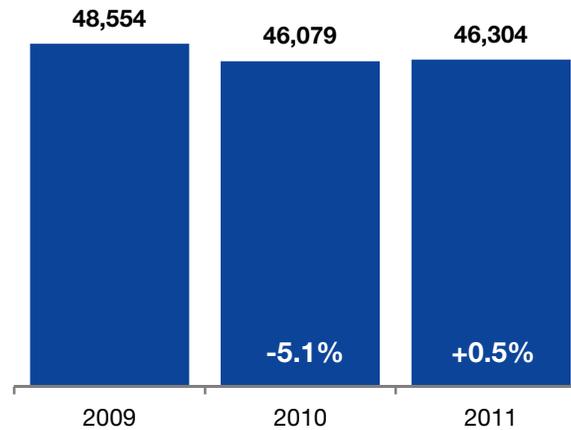
A count of the actual sales that have closed in a given month.



August

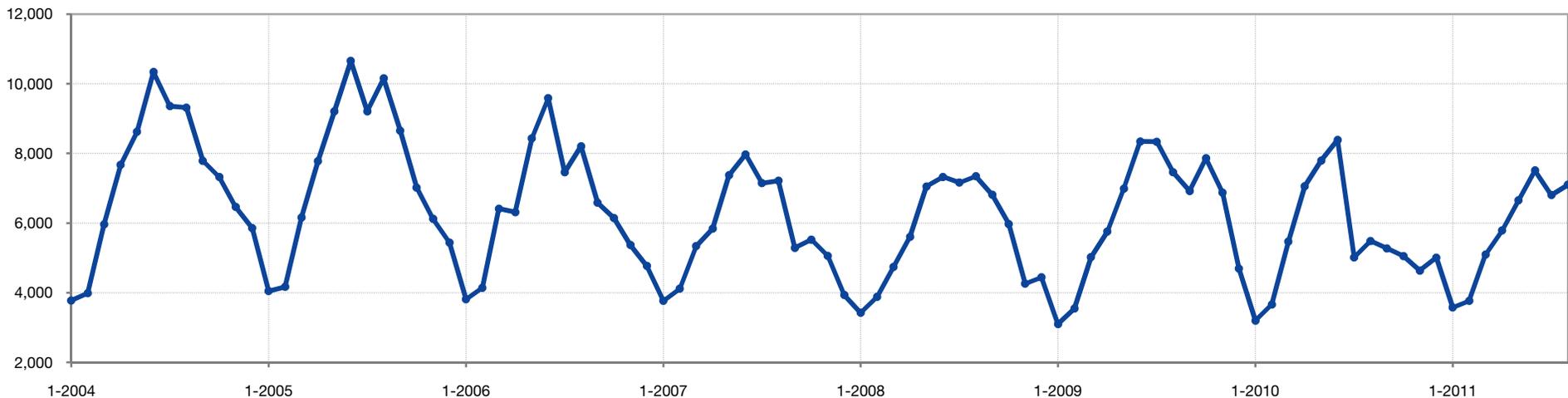


Year To Date



Month	Prior Year	Current Year	+ / -
September	6,922	5,274	-23.8%
October	7,860	5,056	-35.7%
November	6,875	4,637	-32.6%
December	4,692	5,010	+6.8%
January	3,203	3,578	+11.7%
February	3,666	3,769	+2.8%
March	5,469	5,095	-6.8%
April	7,058	5,786	-18.0%
May	7,795	6,655	-14.6%
June	8,387	7,512	-10.4%
July	5,015	6,806	+35.7%
August	5,486	7,103	+29.5%
12-Month Total	72,428	66,281	-4.6%

Historical Closed Sales Activity

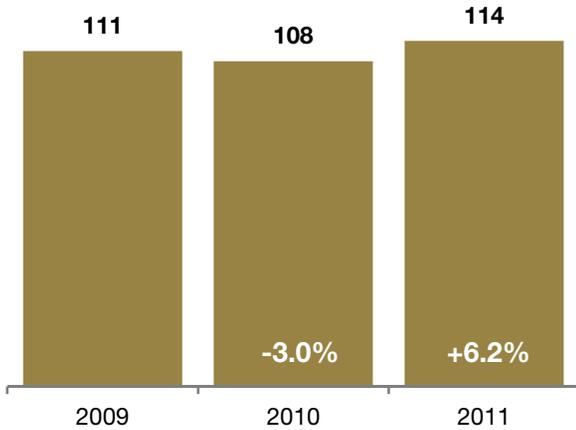


Days on Market Until Sale

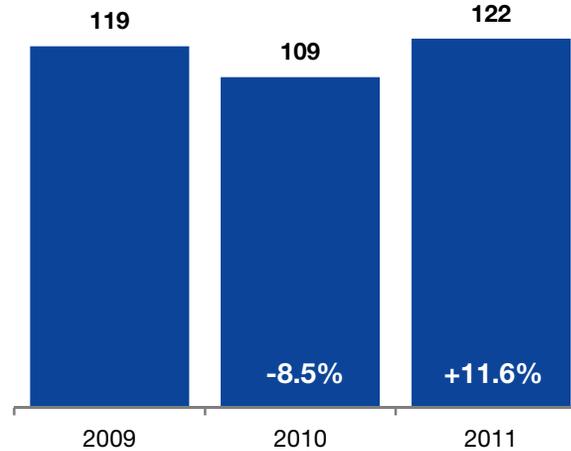
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

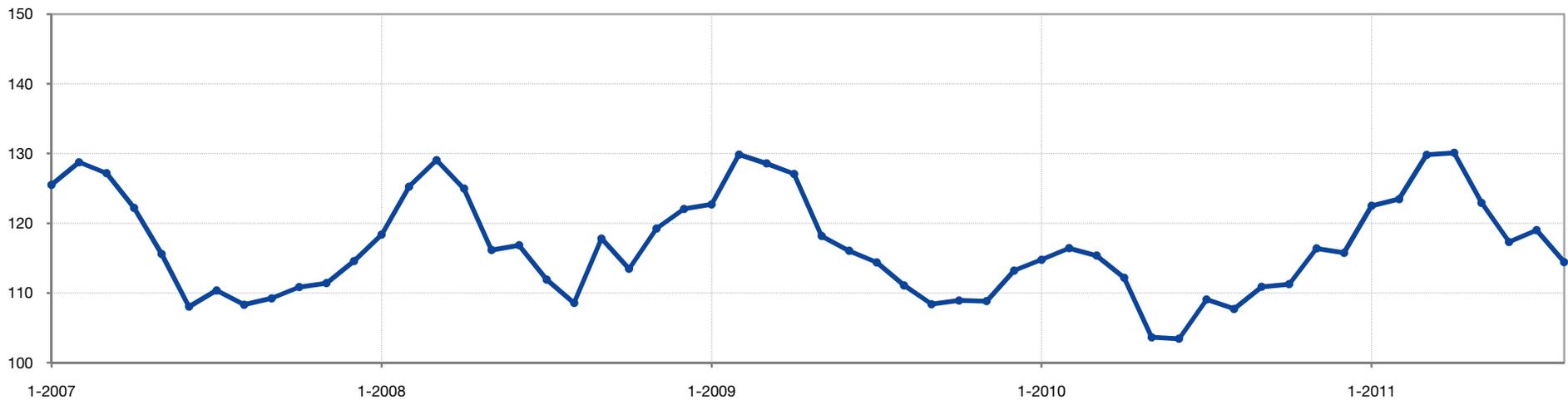


Year To Date



Month	Prior Year	Current Year	+ / -
September	108	111	+2.3%
October	109	111	+2.1%
November	109	116	+6.9%
December	113	116	+2.2%
January	115	123	+6.7%
February	116	123	+6.0%
March	115	130	+12.5%
April	112	130	+16.0%
May	104	123	+18.6%
June	103	117	+13.4%
July	109	119	+9.1%
August	108	114	+6.2%
12-Month Avg	109	119	+9.1%

Historical Days on Market Until Sale

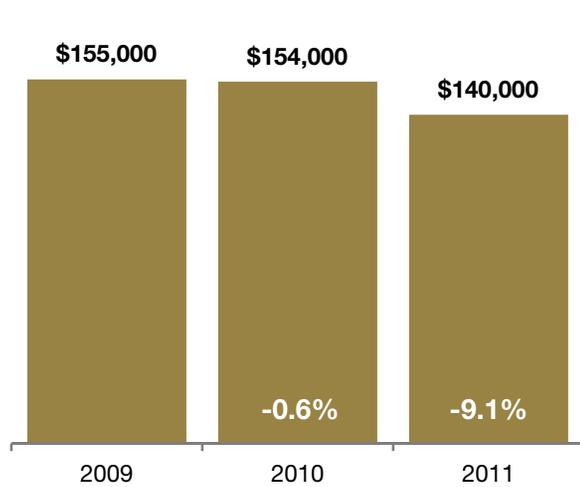


Median Sales Price

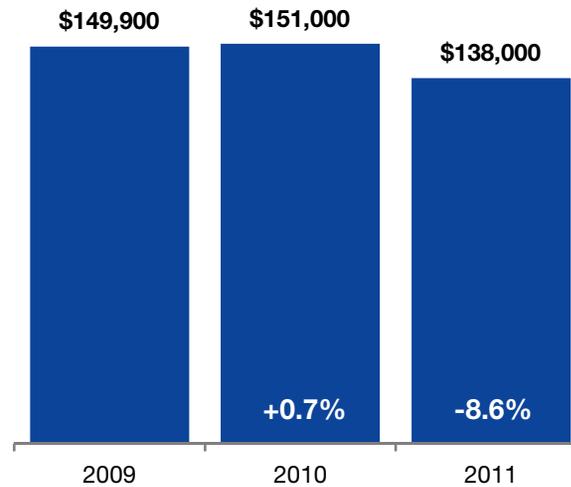
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

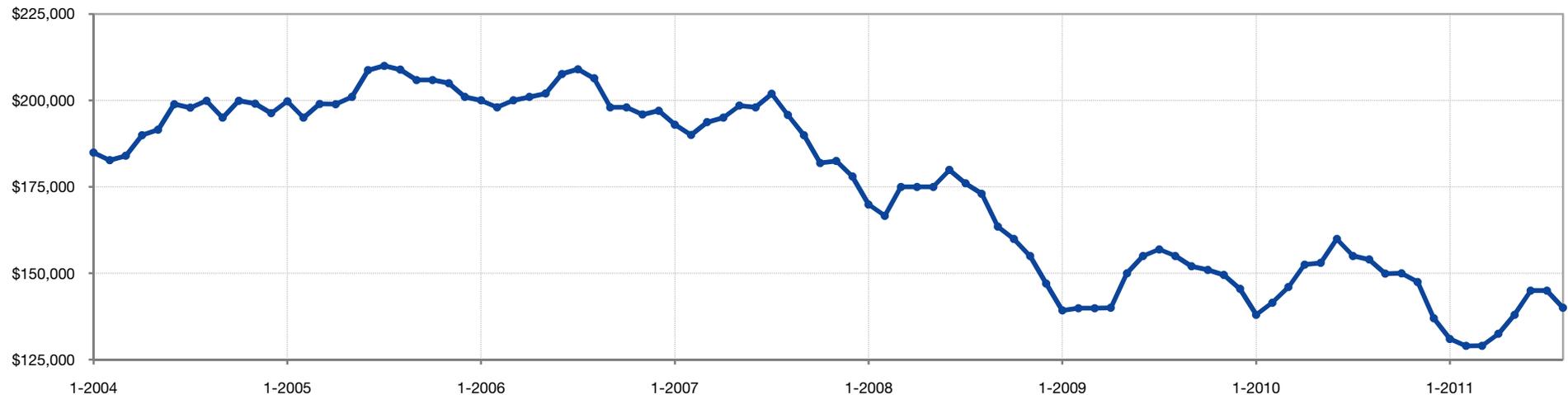


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$152,020	\$149,900	-1.4%
October	\$151,000	\$150,000	-0.7%
November	\$149,500	\$147,500	-1.3%
December	\$145,500	\$137,000	-5.8%
January	\$138,000	\$131,000	-5.1%
February	\$141,500	\$129,000	-8.8%
March	\$146,000	\$129,050	-11.6%
April	\$152,500	\$132,500	-13.1%
May	\$153,000	\$138,000	-9.8%
June	\$159,900	\$145,000	-9.3%
July	\$155,000	\$145,000	-6.5%
August	\$154,000	\$140,000	-9.1%
12-Month Med	\$150,000	\$140,000	-6.7%

Historical Median Sales Price



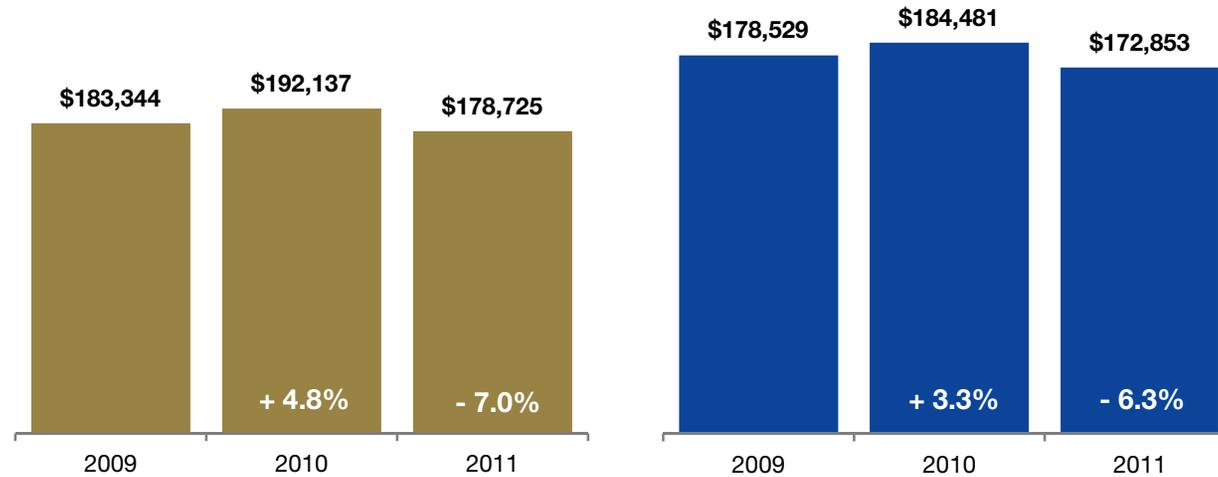
Average Sales Price

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



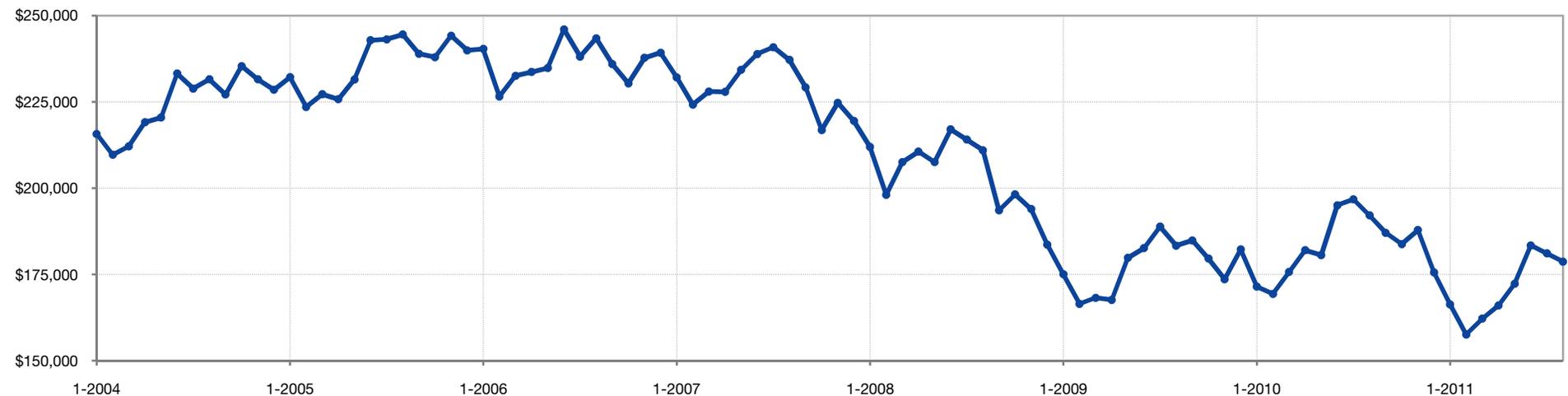
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	\$184,884	\$187,082	+1.2%
October	\$179,605	\$183,814	+2.3%
November	\$173,642	\$187,861	+8.2%
December	\$182,241	\$175,605	-3.6%
January	\$171,456	\$166,316	-3.0%
February	\$169,374	\$157,617	-6.9%
March	\$175,706	\$162,196	-7.7%
April	\$182,030	\$166,053	-8.8%
May	\$180,603	\$172,297	-4.6%
June	\$195,036	\$183,412	-6.0%
July	\$196,756	\$181,103	-8.0%
August	\$192,137	\$178,725	-7.0%
12-Month Avg	\$182,815	\$176,082	-3.7%

Historical Average Sales Price



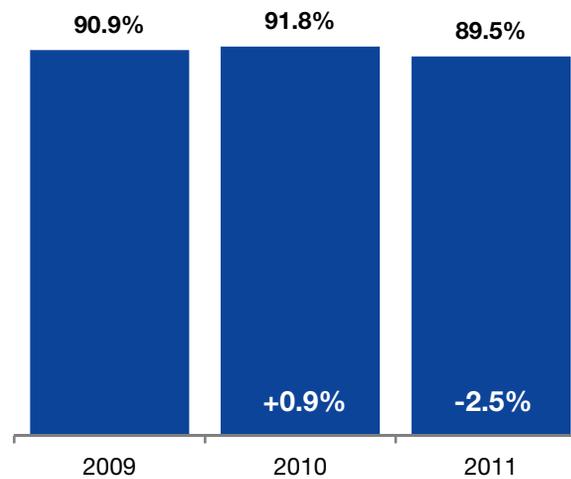
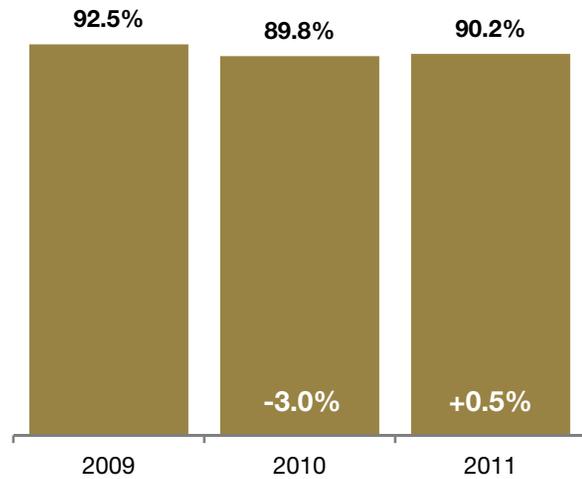
Percent of Original List Price Received



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.

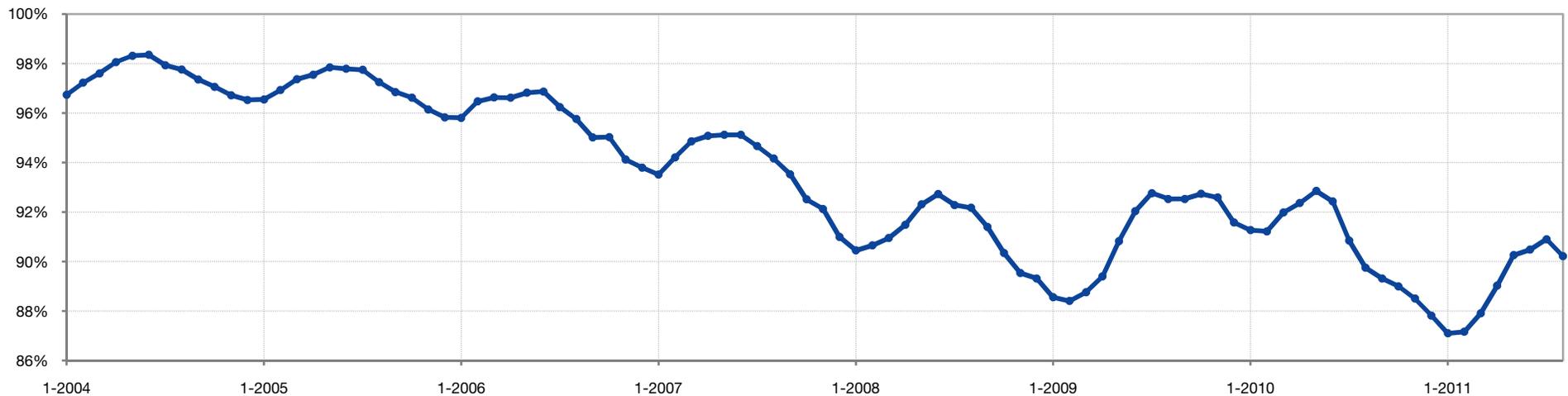
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	92.5%	89.3%	-3.5%
October	92.7%	89.0%	-4.0%
November	92.6%	88.5%	-4.4%
December	91.6%	87.8%	-4.1%
January	91.3%	87.1%	-4.6%
February	91.2%	87.2%	-4.4%
March	92.0%	87.9%	-4.4%
April	92.4%	89.0%	-3.6%
May	92.9%	90.3%	-2.8%
June	92.4%	90.5%	-2.1%
July	90.8%	90.9%	+0.1%
August	89.8%	90.2%	+0.5%
12-Month Avg	92.0%	89.2%	-3.0%

Historical Percent of Original List Price Received

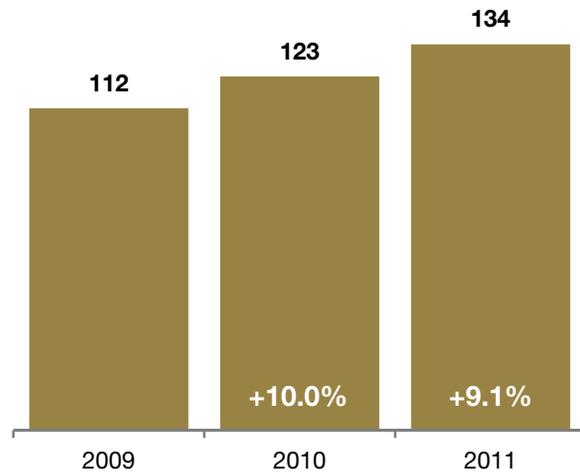


Housing Affordability Index

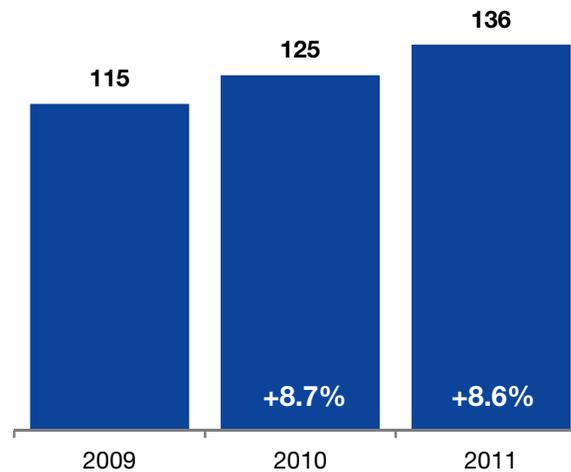


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August

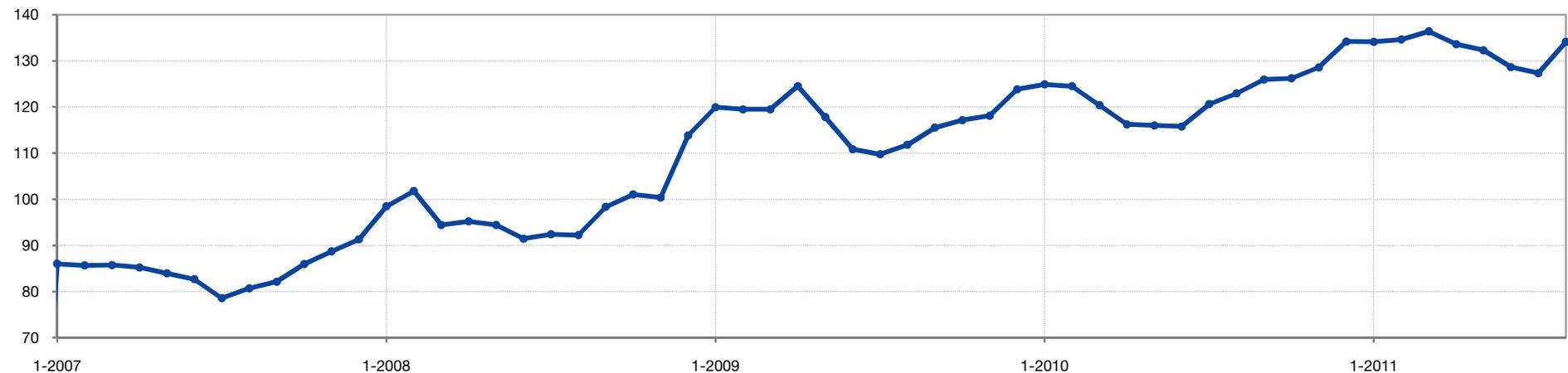


Year To Date



Month	Prior Year	Current Year	+ / -
September	116	126	+9.0%
October	117	126	+7.7%
November	118	129	+8.9%
December	124	134	+8.4%
January	125	134	+7.4%
February	125	135	+8.1%
March	120	136	+13.3%
April	116	134	+15.0%
May	116	132	+14.0%
June	116	129	+11.1%
July	121	127	+5.6%
August	123	134	+9.1%
12-Month Avg	120	131	+9.8%

Historical Housing Affordability Index

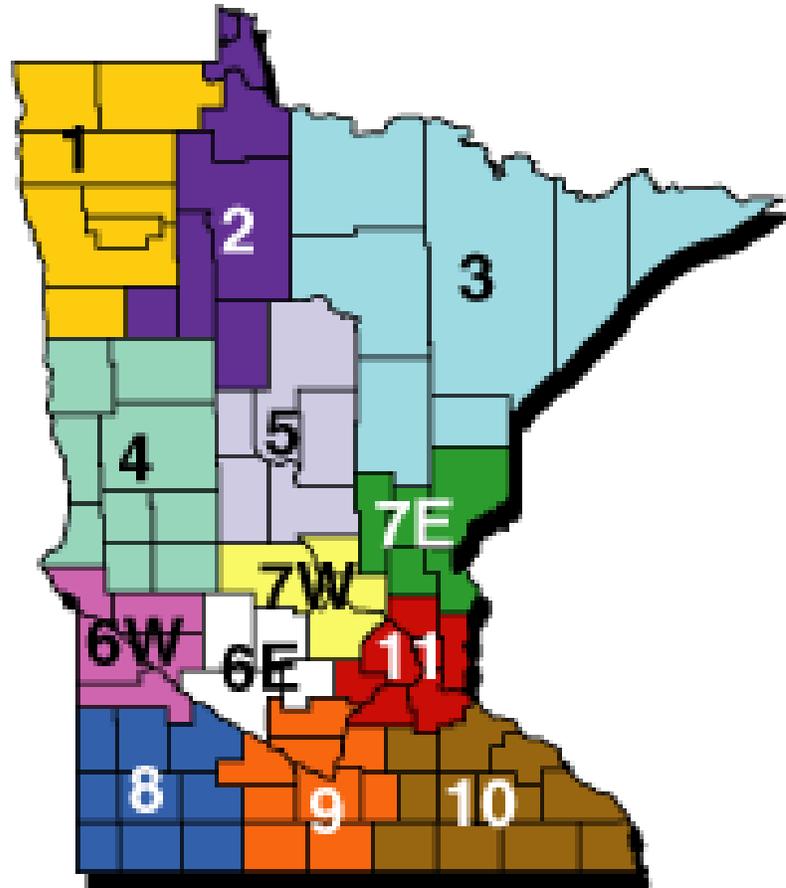


Local Market Updates

Brought to you by the unique data-sharing traditions of the MN REALTOR® Community



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 – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Entire State

- 11.6%

+ 28.8%

- 9.0%

Change in
New Listings

Change in
Closed Sales

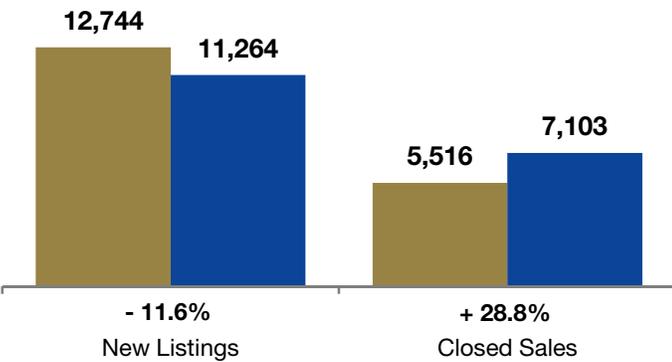
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	12,744	11,264	- 11.6%	114,234	95,561	- 16.3%
Closed Sales	5,516	7,103	+ 28.8%	46,281	46,304	+ 0.0%
Median Sales Price*	\$153,825	\$140,000	- 9.0%	\$150,500	\$138,000	- 8.3%
Percent of Original List Price Received**	89.7%	90.2%	+ 0.5%	91.8%	89.5%	- 2.5%
Days on Market Until Sale	108	114	+ 6.0%	109	122	+ 11.3%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

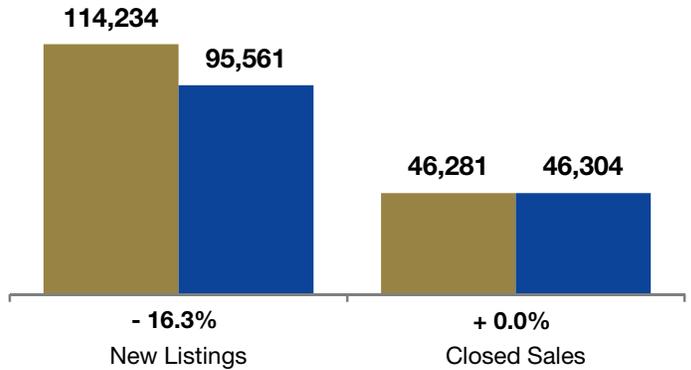
August

■ 2010 ■ 2011

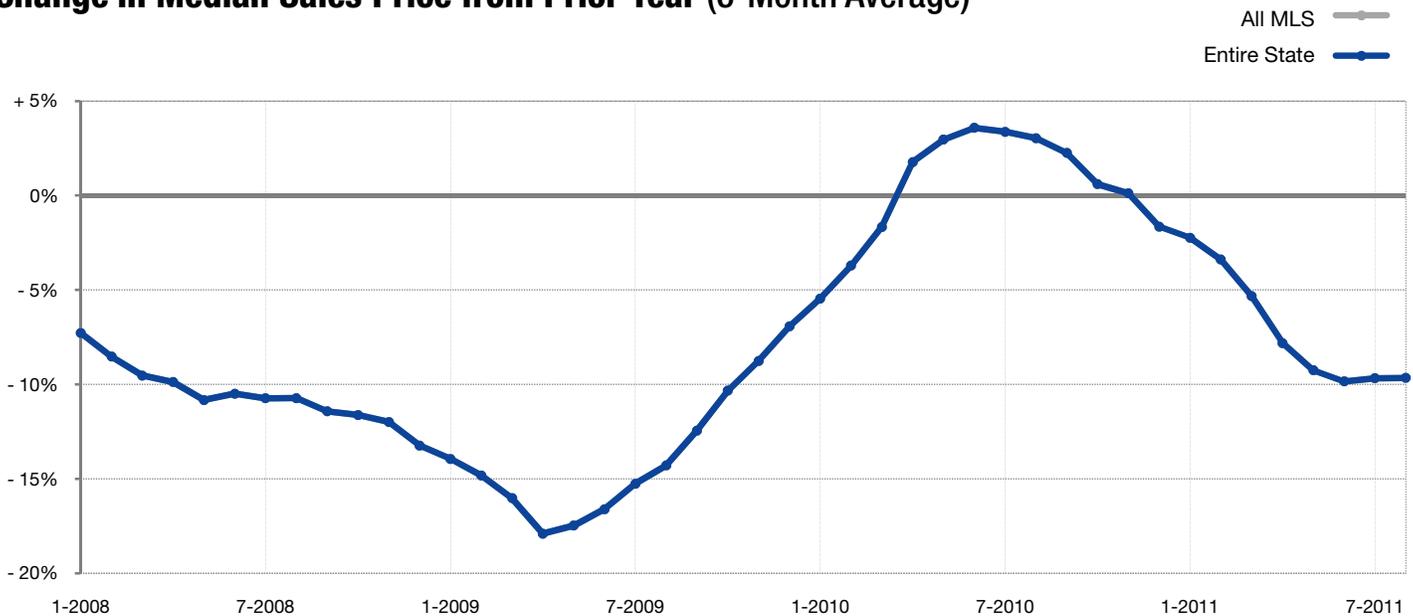


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



7 County Twin Cities Region

- 14.6%

+ 39.8%

- 10.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	6,191	5,286	- 14.6%	53,382	44,175	- 17.2%
Closed Sales	2,559	3,577	+ 39.8%	23,010	23,546	+ 2.3%
Median Sales Price*	\$180,000	\$162,000	- 10.0%	\$176,000	\$157,000	- 10.8%
Percent of Original List Price Received**	91.2%	91.2%	- 0.1%	93.3%	90.4%	- 3.2%
Days on Market Until Sale	125	135	+ 8.4%	122	144	+ 17.4%

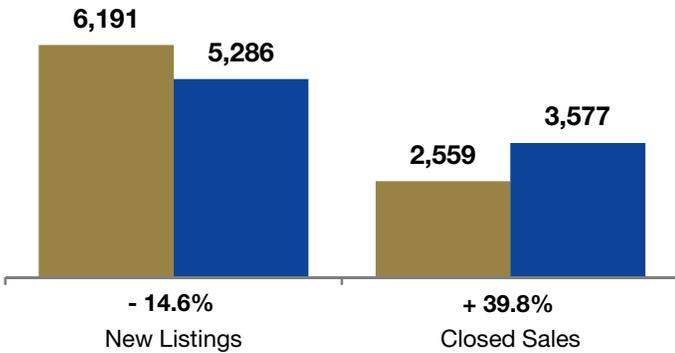
* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

August

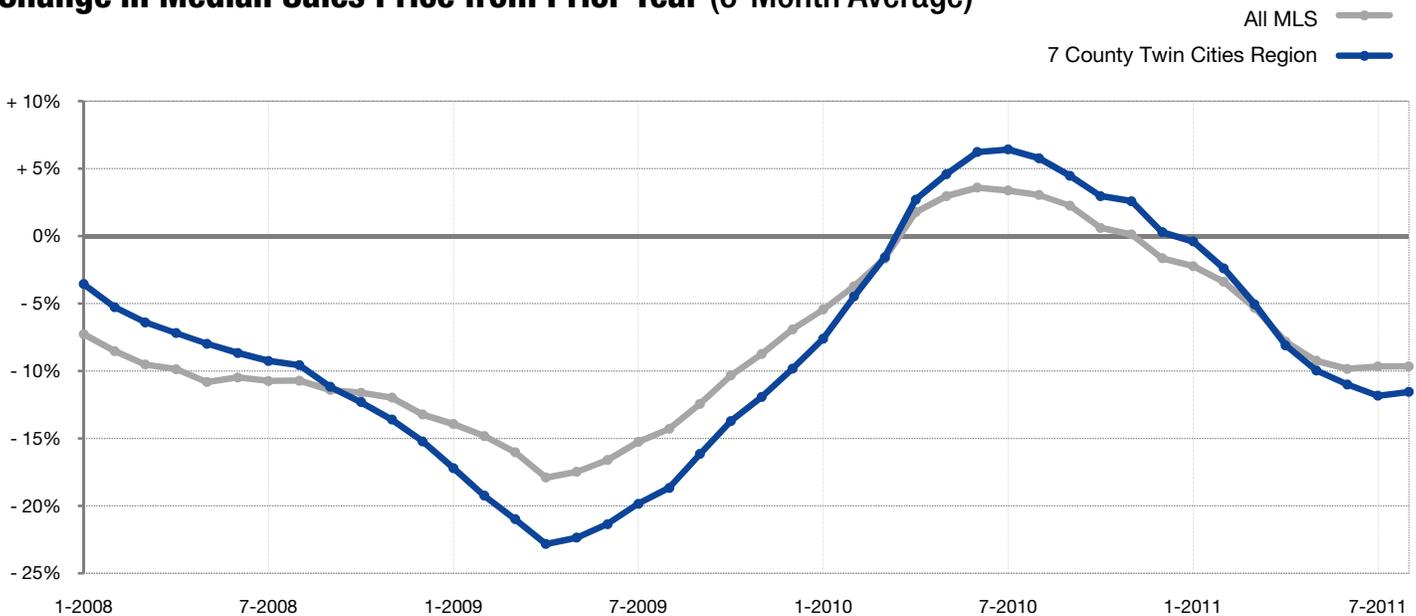
■ 2010 ■ 2011

Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Arrowhead Region

- 28.2%

Change in
New Listings

- 8.8%

Change in
Closed Sales

- 7.1%

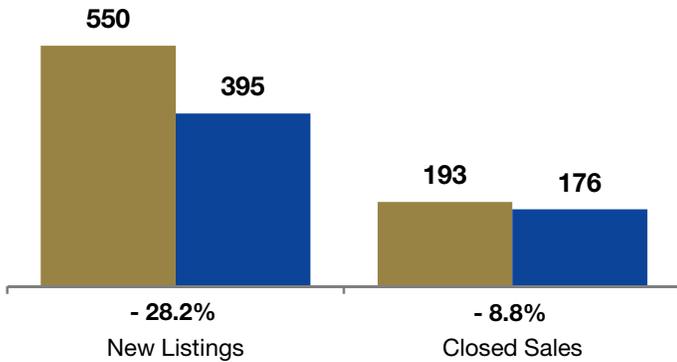
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	550	395	- 28.2%	5,107	3,212	- 37.1%
Closed Sales	193	176	- 8.8%	1,491	1,087	- 27.1%
Median Sales Price*	\$120,000	\$111,500	- 7.1%	\$120,000	\$113,250	- 5.6%
Percent of Original List Price Received**	88.6%	87.6%	- 1.2%	89.0%	86.4%	- 2.9%
Days on Market Until Sale	114	130	+ 13.8%	138	148	+ 6.8%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

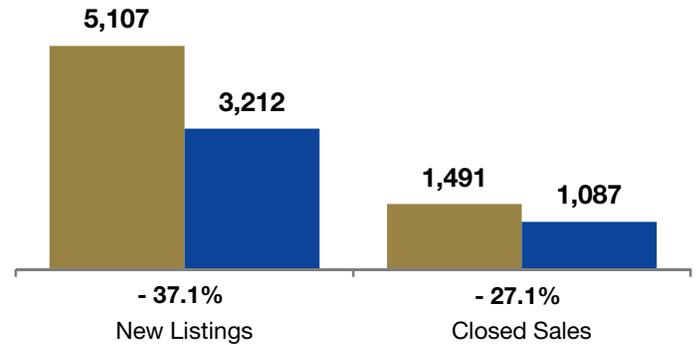
August

■ 2010 ■ 2011

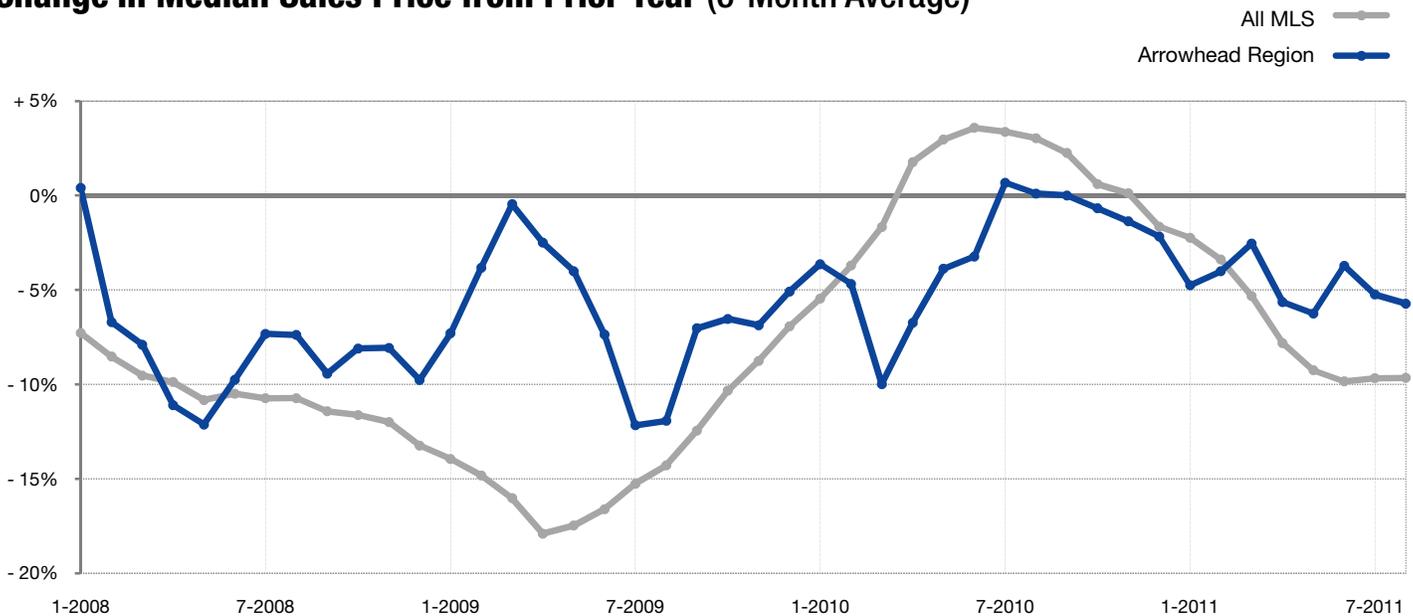


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Central Region

- 12.4%

Change in
New Listings

+ 46.1%

Change in
Closed Sales

- 11.8%

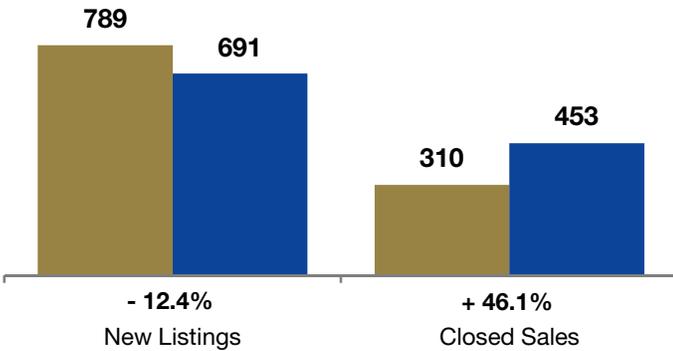
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	789	691	- 12.4%	7,214	6,015	- 16.6%
Closed Sales	310	453	+ 46.1%	3,070	3,051	- 0.6%
Median Sales Price*	\$150,200	\$132,500	- 11.8%	\$146,500	\$130,000	- 11.3%
Percent of Original List Price Received**	90.4%	91.9%	+ 1.7%	92.4%	90.5%	- 2.0%
Days on Market Until Sale	137	145	+ 5.7%	134	153	+ 14.0%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

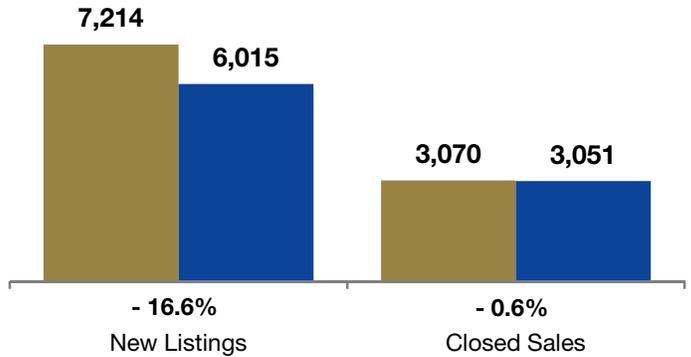
August

■ 2010 ■ 2011

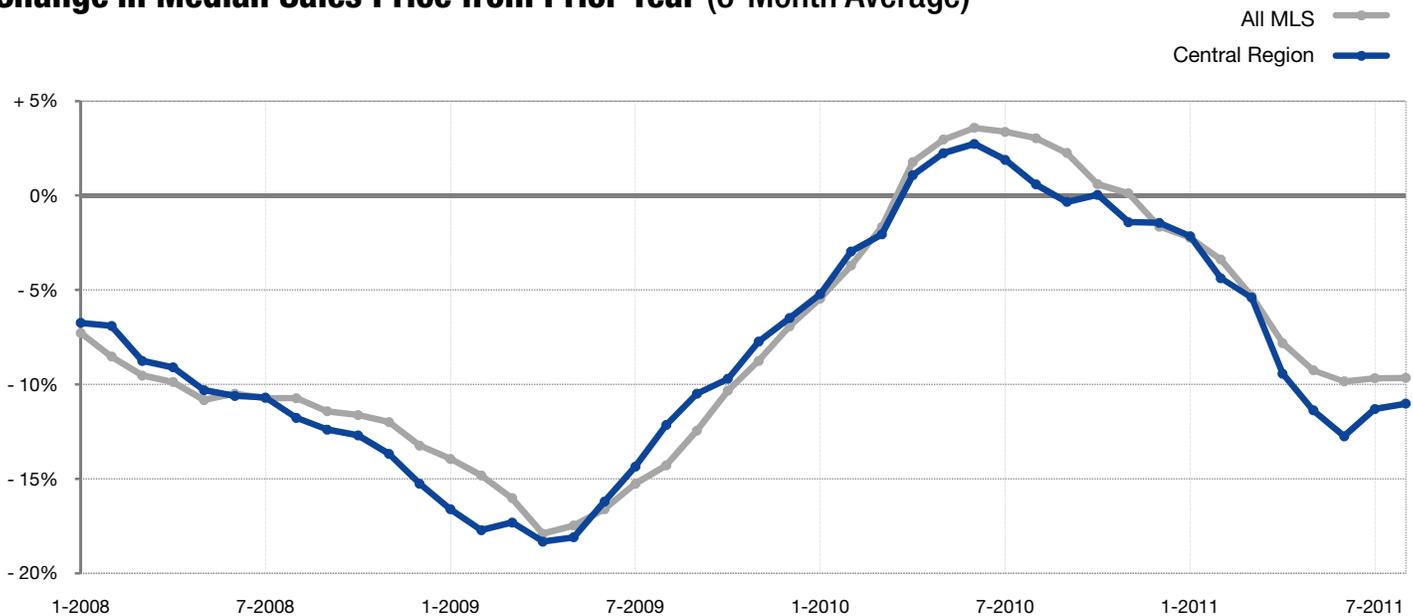


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



East Central Region

- 17.0%

+ 36.5%

- 5.9%

Change in
New Listings

Change in
Closed Sales

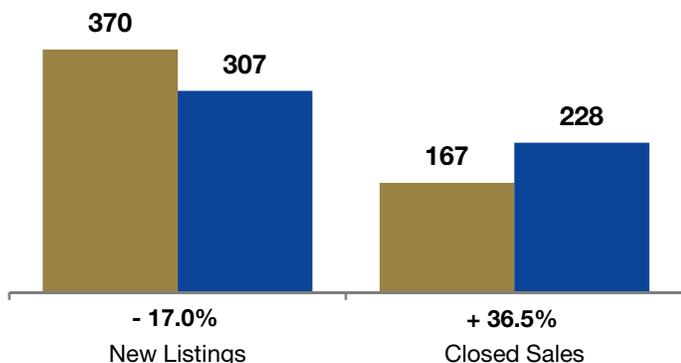
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	370	307	- 17.0%	3,458	2,854	- 17.5%
Closed Sales	167	228	+ 36.5%	1,381	1,349	- 2.3%
Median Sales Price*	\$113,500	\$106,750	- 5.9%	\$115,000	\$105,060	- 8.6%
Percent of Original List Price Received**	89.0%	88.0%	- 1.1%	90.8%	88.2%	- 2.9%
Days on Market Until Sale	125	149	+ 19.5%	154	162	+ 5.2%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

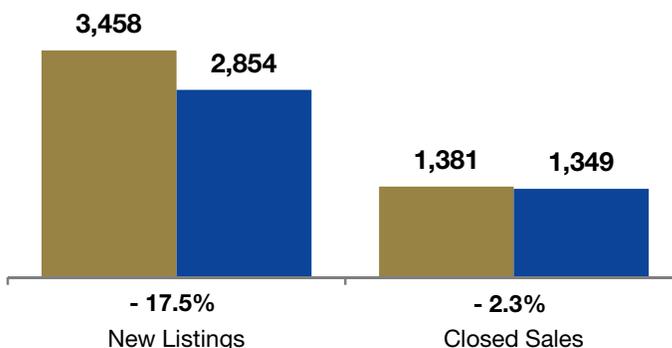
August

■ 2010 ■ 2011

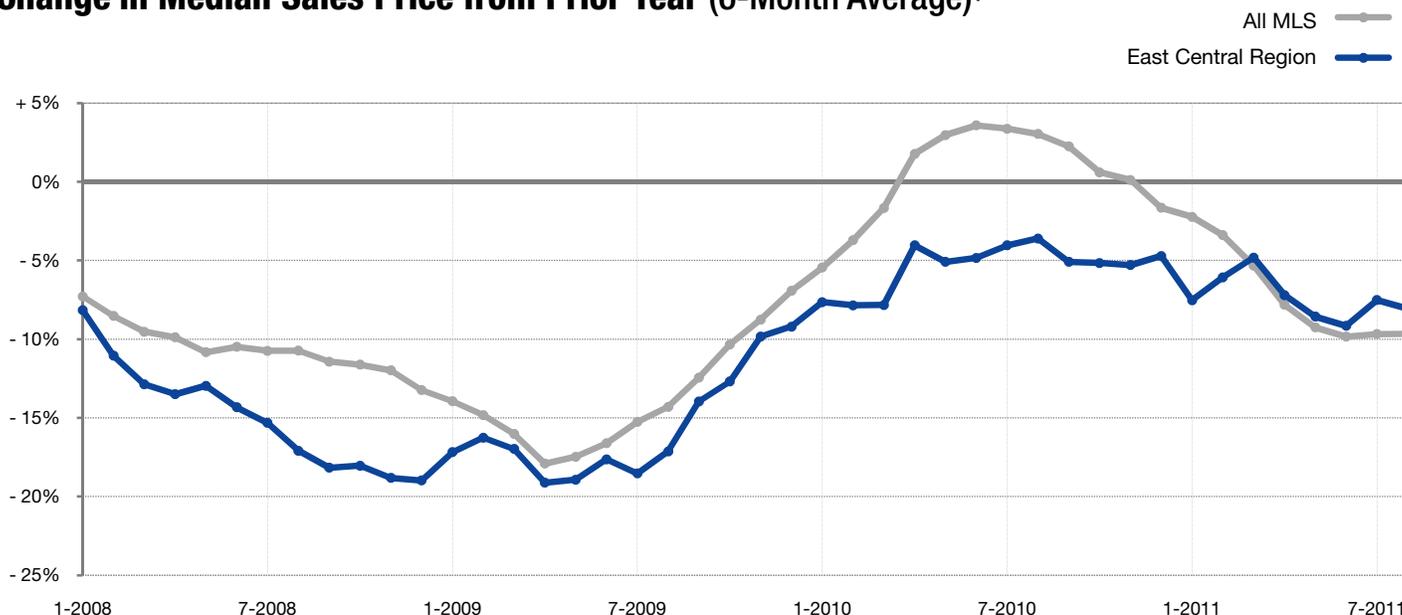


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Headwaters Region

+ 4.5%

Change in
New Listings

+ 16.1%

Change in
Closed Sales

- 14.2%

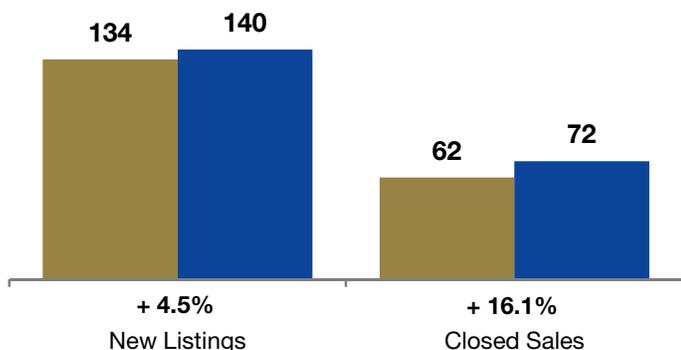
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	134	140	+ 4.5%	1,393	1,138	- 18.3%
Closed Sales	62	72	+ 16.1%	459	350	- 23.7%
Median Sales Price*	\$151,500	\$130,000	- 14.2%	\$124,000	\$125,000	+ 0.8%
Percent of Original List Price Received**	87.8%	87.5%	- 0.3%	89.1%	88.1%	- 1.0%
Days on Market Until Sale	54	43	- 20.4%	57	40	- 30.5%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

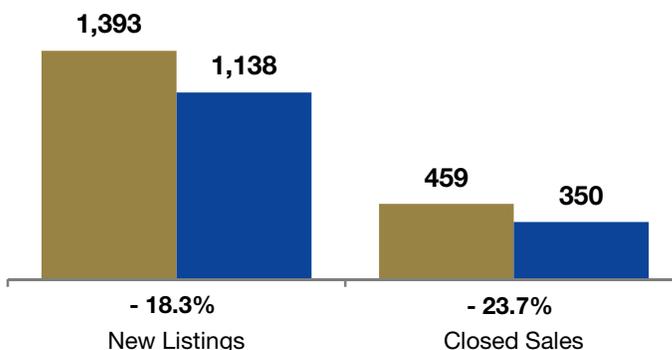
August

■ 2010 ■ 2011



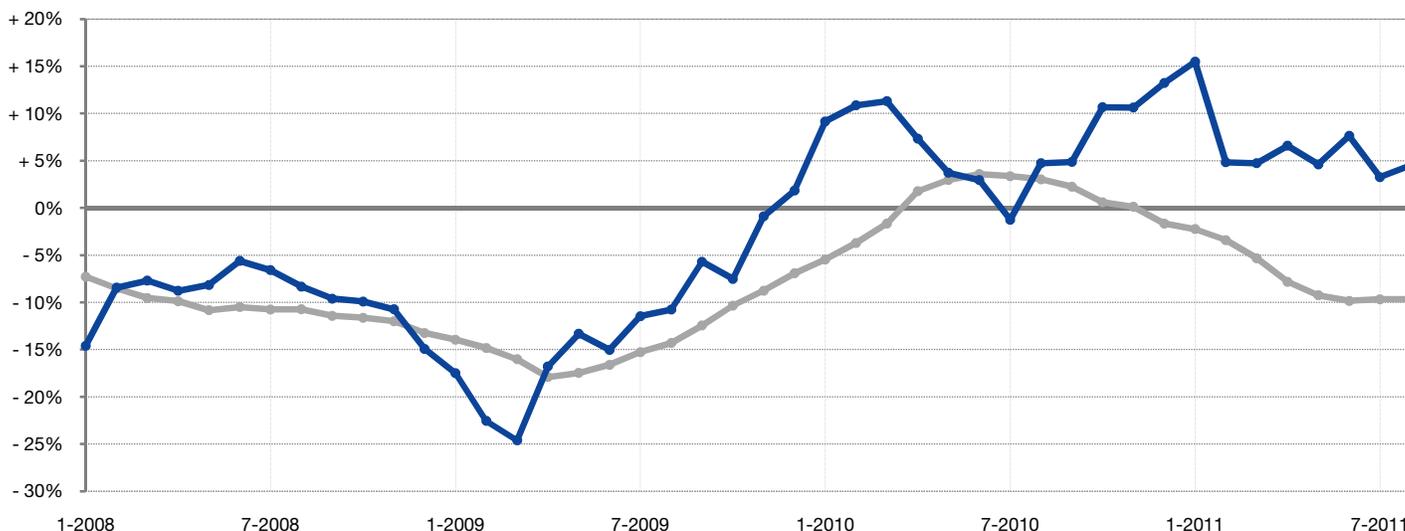
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Headwaters Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



North Central Region

- 28.5%

Change in
New Listings

- 9.4%

Change in
Closed Sales

- 23.2%

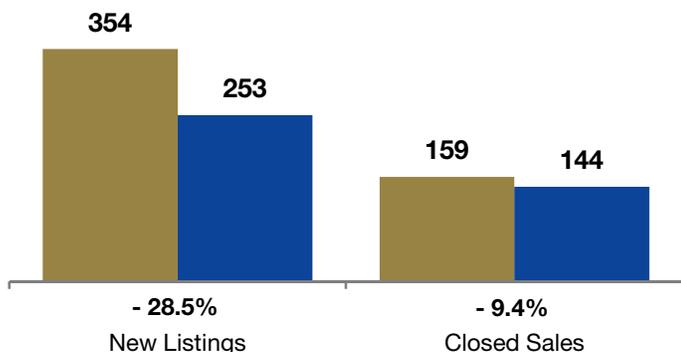
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	354	253	- 28.5%	3,594	2,305	- 35.9%
Closed Sales	159	144	- 9.4%	1,021	910	- 10.9%
Median Sales Price*	\$142,450	\$109,450	- 23.2%	\$118,000	\$103,000	- 12.7%
Percent of Original List Price Received**	86.9%	87.9%	+ 1.2%	87.9%	85.5%	- 2.8%
Days on Market Until Sale	157	145	- 7.7%	155	166	+ 6.9%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

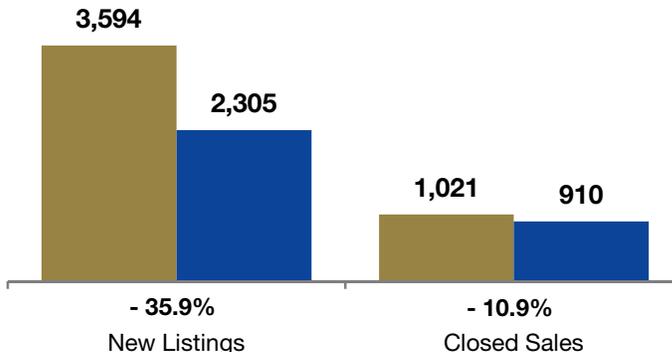
August

■ 2010 ■ 2011



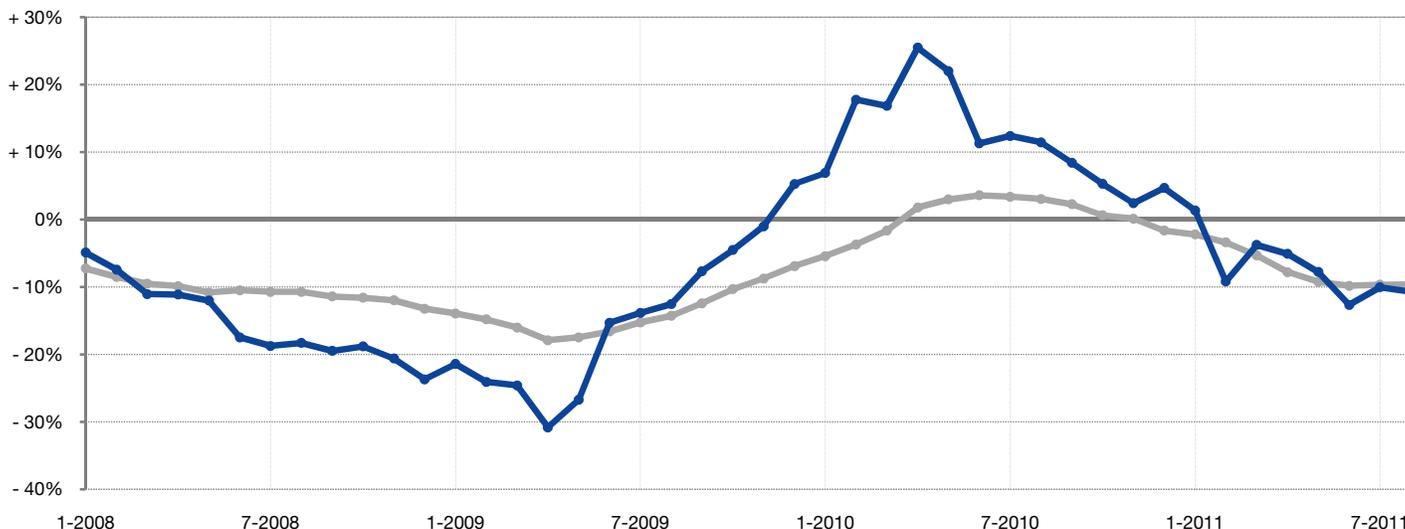
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — North Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



+ 26.5%

- 12.5%

- 33.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

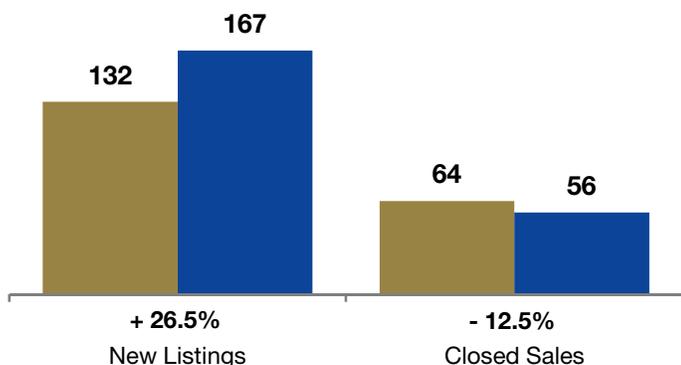
Northwest Region

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	132	167	+ 26.5%	1,271	1,087	- 14.5%
Closed Sales	64	56	- 12.5%	388	390	+ 0.5%
Median Sales Price*	\$97,000	\$65,000	- 33.0%	\$99,900	\$90,000	- 9.9%
Percent of Original List Price Received**	85.6%	83.4%	- 2.7%	85.4%	84.9%	- 0.6%
Days on Market Until Sale	146	153	+ 4.6%	148	155	+ 4.6%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

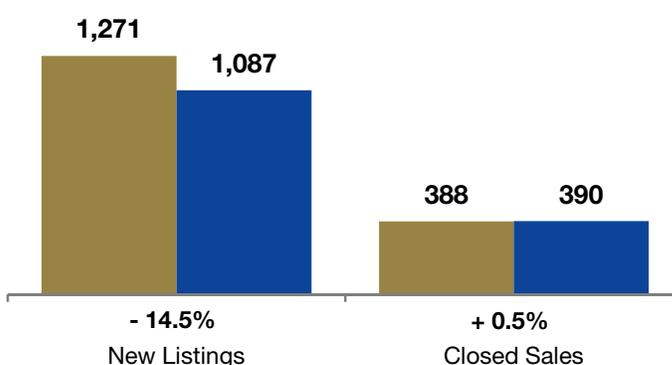
August

■ 2010 ■ 2011

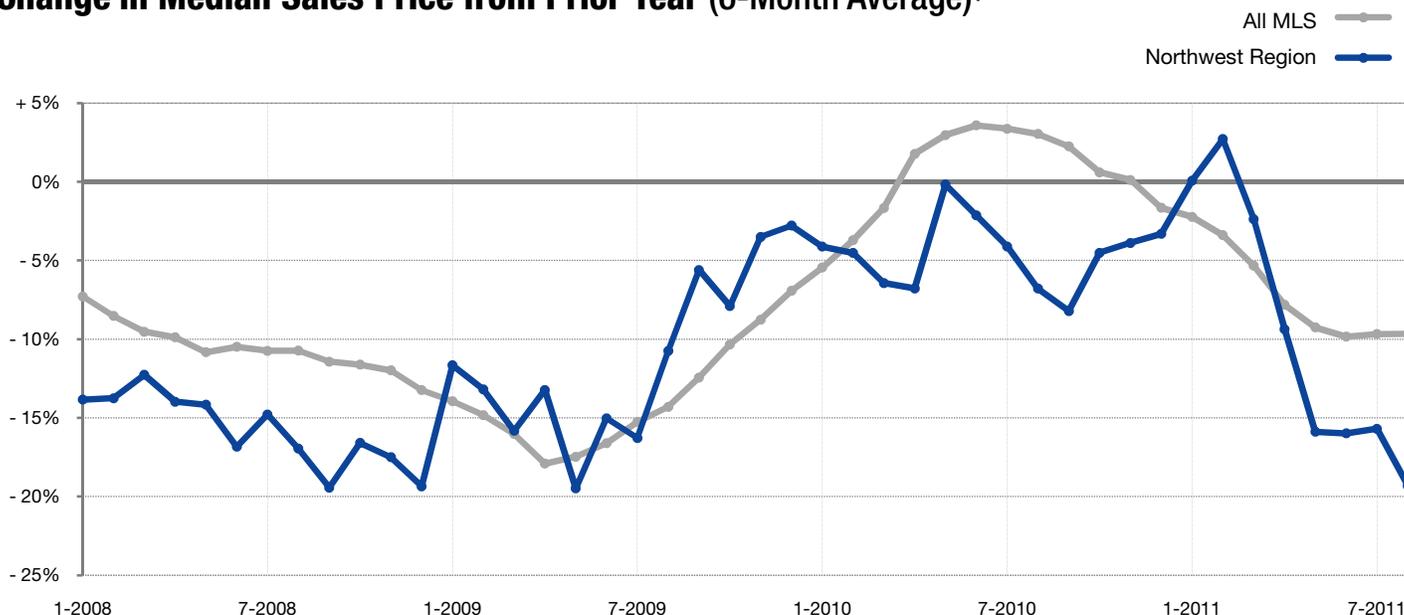


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



South Central Region

- 29.1%

Change in
New Listings

- 6.2%

Change in
Closed Sales

+ 13.2%

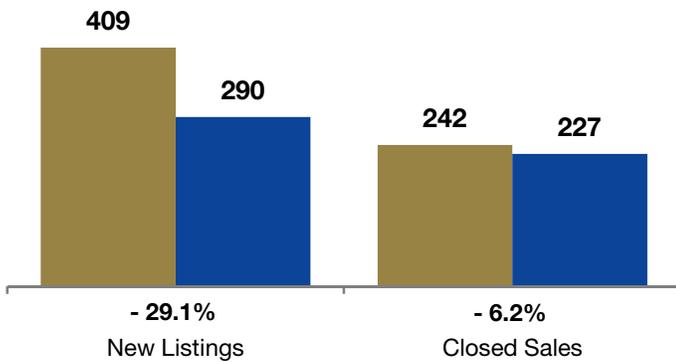
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	409	290	- 29.1%	3,372	2,570	- 23.8%
Closed Sales	242	227	- 6.2%	1,675	1,540	- 8.1%
Median Sales Price*	\$109,500	\$124,000	+ 13.2%	\$124,388	\$115,000	- 7.5%
Percent of Original List Price Received**	87.6%	88.8%	+ 1.4%	90.4%	88.7%	- 1.9%
Days on Market Until Sale	67	59	- 12.4%	57	65	+ 15.0%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

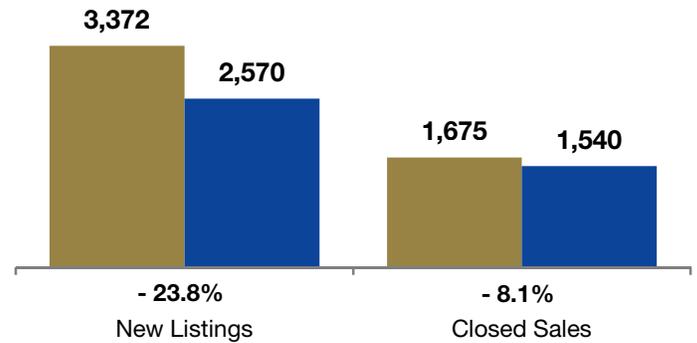
August

■ 2010 ■ 2011

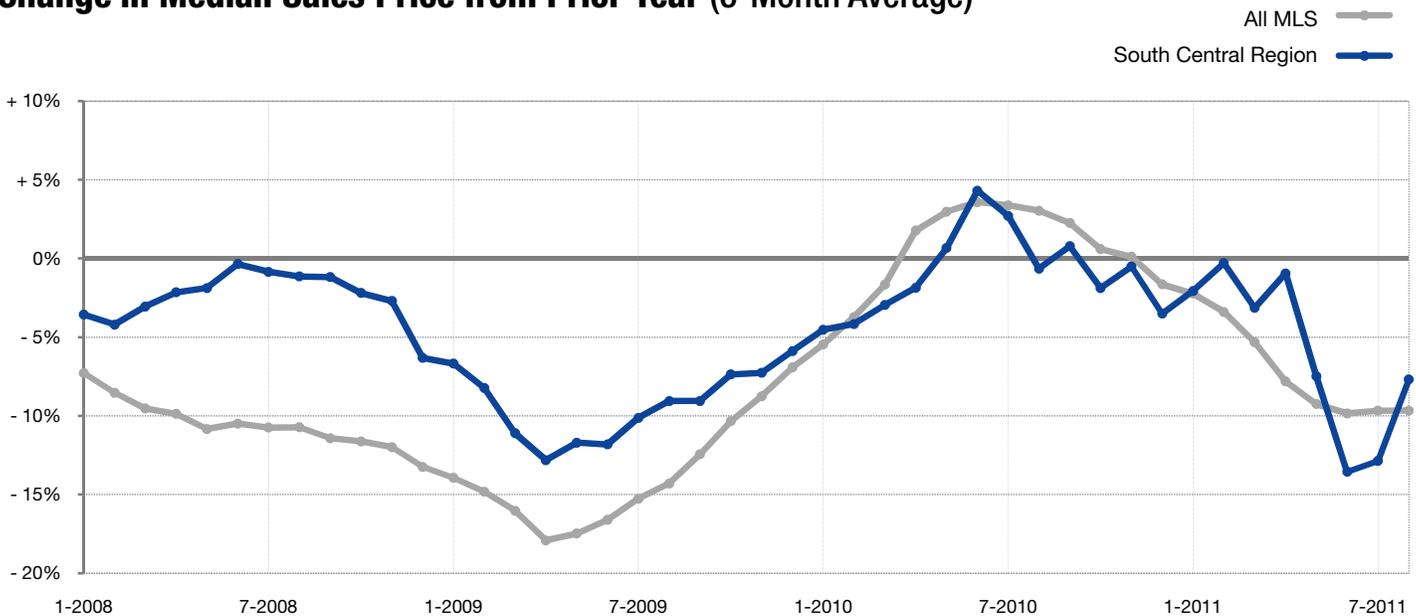


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



+ 5.3%

Change in
New Listings

+ 41.9%

Change in
Closed Sales

- 8.3%

Change in
Median Sales Price

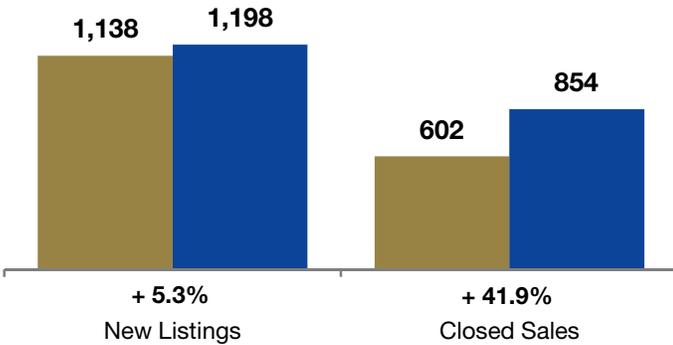
Southeast Region

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	1,138	1,198	+ 5.3%	11,012	9,934	- 9.8%
Closed Sales	602	854	+ 41.9%	5,044	5,568	+ 10.4%
Median Sales Price*	\$139,650	\$128,000	- 8.3%	\$138,900	\$129,900	- 6.5%
Percent of Original List Price Received**	89.2%	90.8%	+ 1.8%	91.5%	90.0%	- 1.6%
Days on Market Until Sale	79	59	- 25.0%	68	59	- 14.3%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

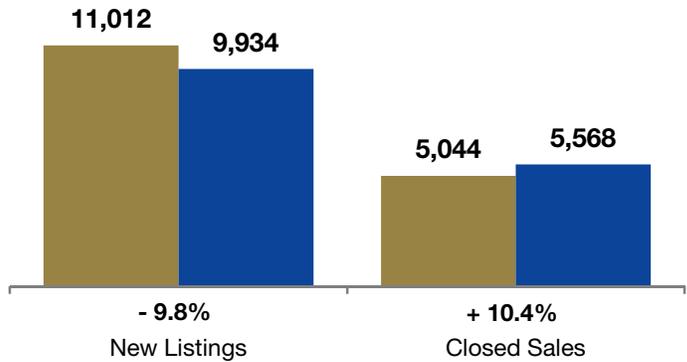
August

■ 2010 ■ 2011

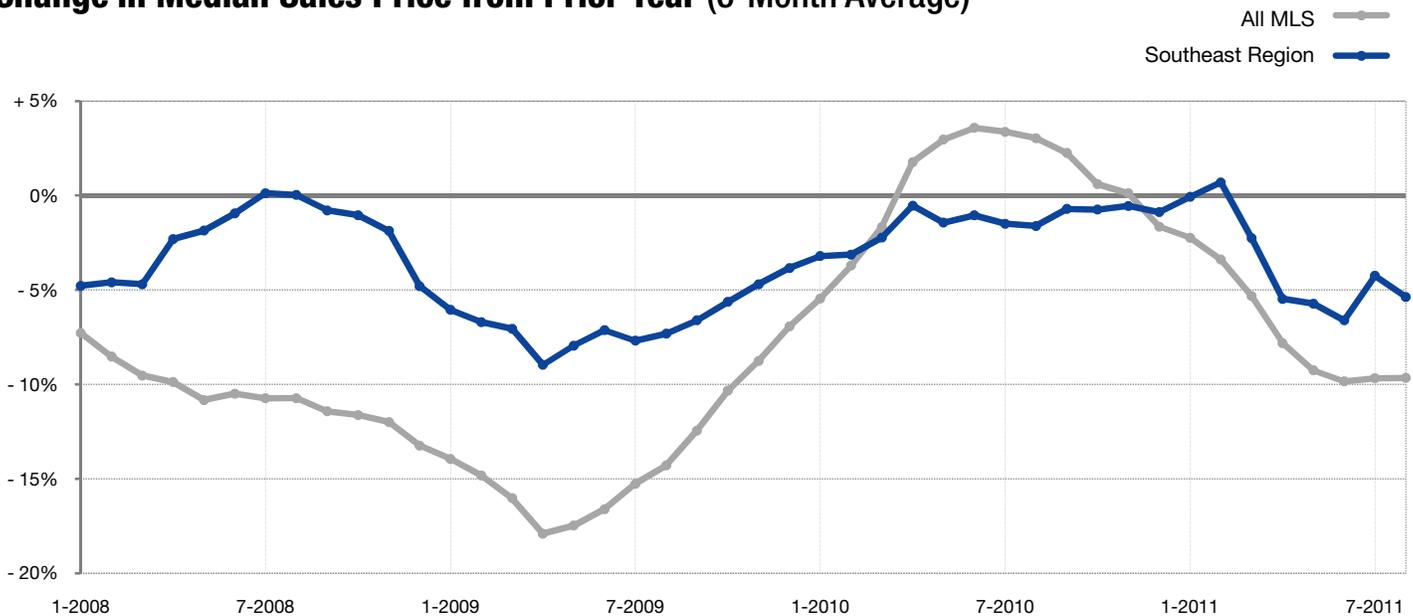


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Southwest Central Region

- 20.5%

Change in
New Listings

- 9.4%

Change in
Closed Sales

+ 5.5%

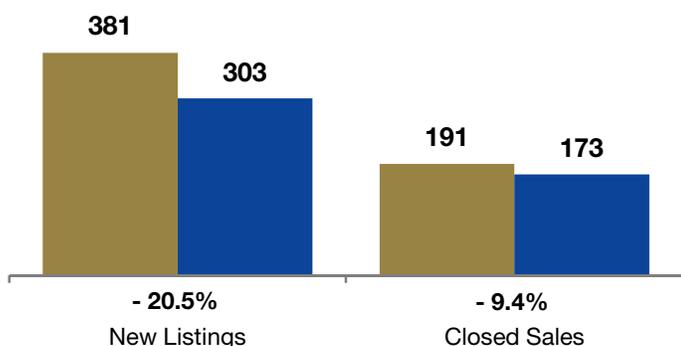
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	381	303	- 20.5%	3,054	2,471	- 19.1%
Closed Sales	191	173	- 9.4%	1,228	1,195	- 2.7%
Median Sales Price*	\$109,000	\$115,000	+ 5.5%	\$110,000	\$103,000	- 6.4%
Percent of Original List Price Received**	87.7%	88.6%	+ 1.0%	89.0%	88.2%	- 1.0%
Days on Market Until Sale	115	117	+ 1.2%	121	124	+ 2.4%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

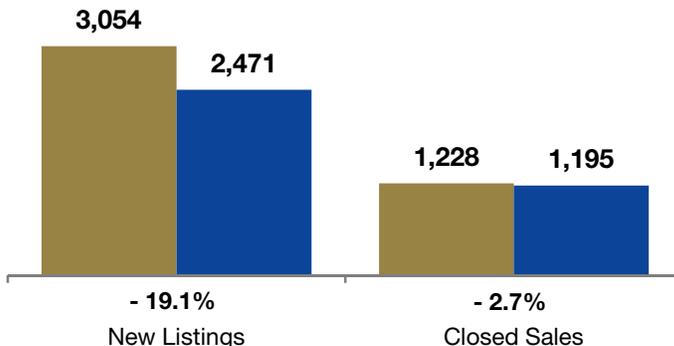
August

■ 2010 ■ 2011



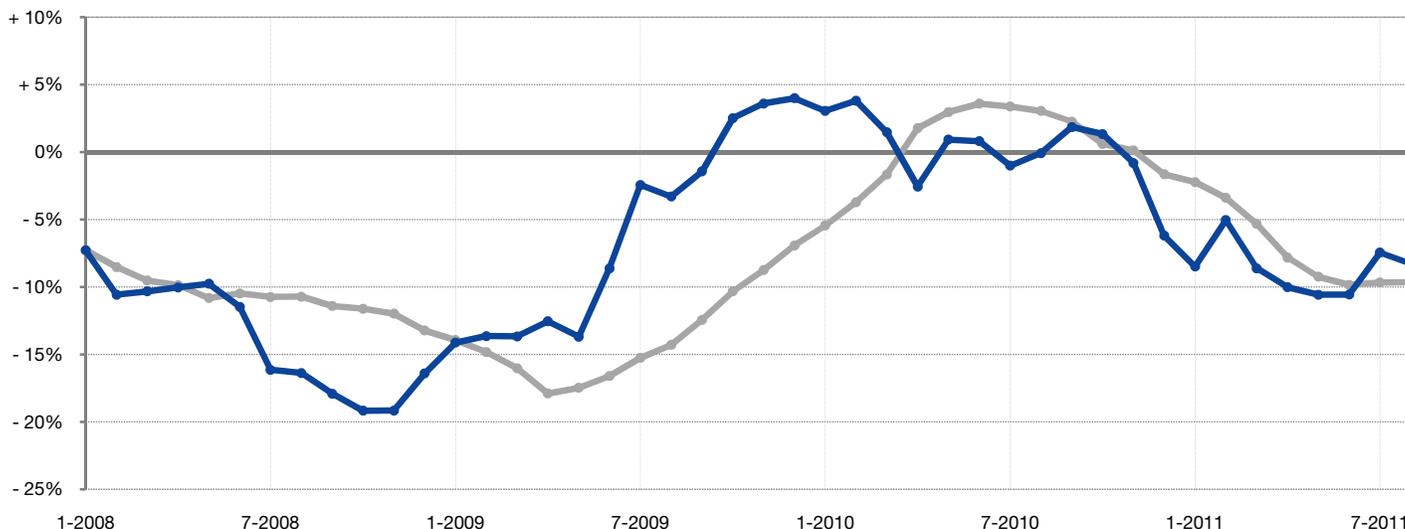
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —
Southwest Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



- 20.6%

+ 41.5%

+ 9.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

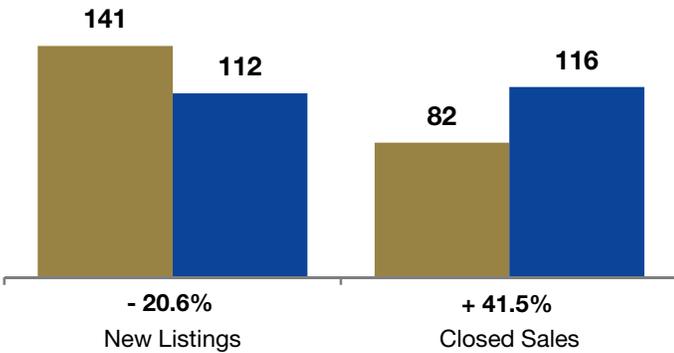
Southwest Region

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	141	112	- 20.6%	1,133	1,109	- 2.1%
Closed Sales	82	116	+ 41.5%	615	634	+ 3.1%
Median Sales Price*	\$83,500	\$91,000	+ 9.0%	\$90,000	\$93,500	+ 3.9%
Percent of Original List Price Received**	88.2%	88.0%	- 0.3%	87.7%	86.6%	- 1.2%
Days on Market Until Sale	69	67	- 2.2%	75	81	+ 7.7%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

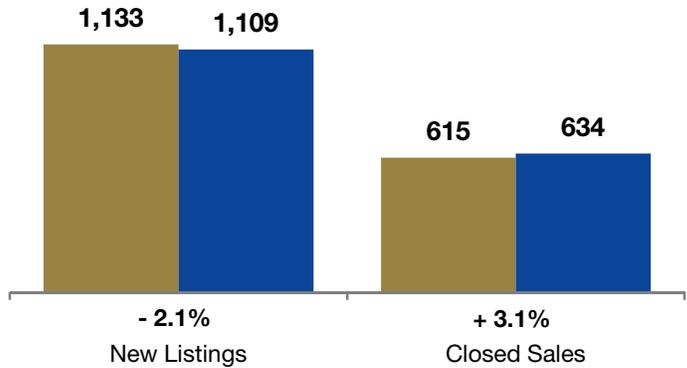
August

■ 2010 ■ 2011



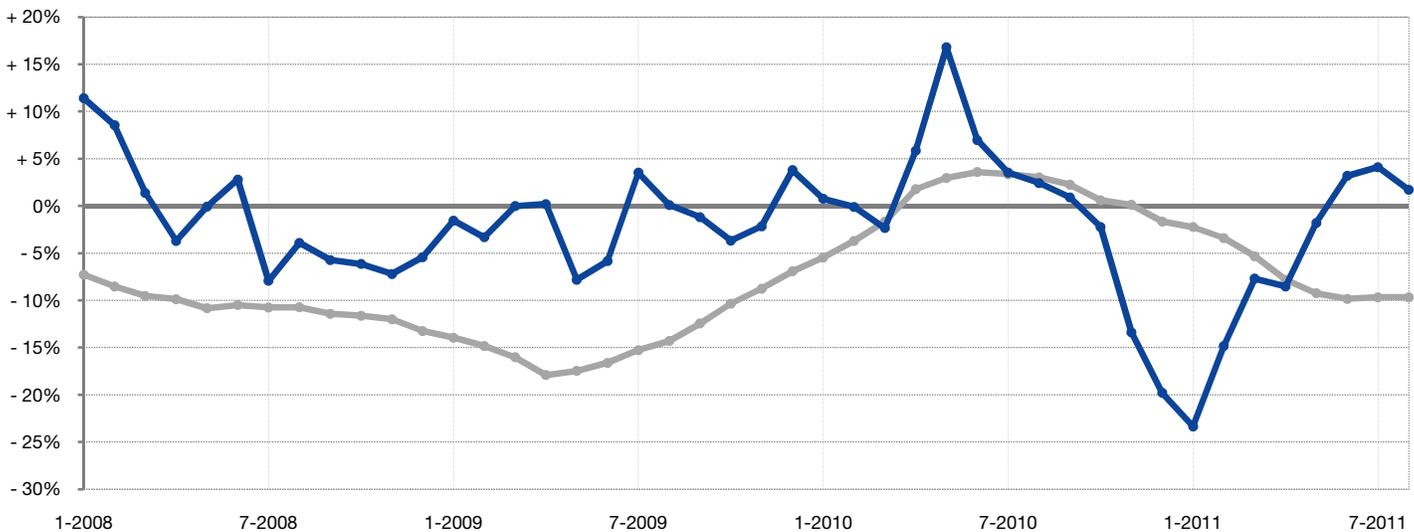
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Southwest Region



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



Upper Minnesota Valley Region

+ 10.3%

Change in
New Listings

+ 3.3%

Change in
Closed Sales

+ 14.7%

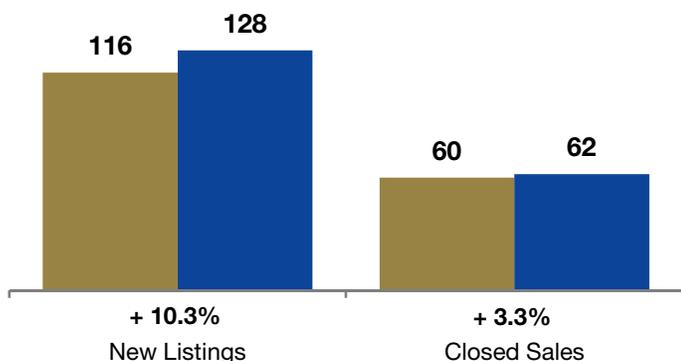
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	116	128	+ 10.3%	929	870	- 6.4%
Closed Sales	60	62	+ 3.3%	434	389	- 10.4%
Median Sales Price*	\$61,000	\$69,950	+ 14.7%	\$77,000	\$68,088	- 11.6%
Percent of Original List Price Received**	85.0%	85.4%	+ 0.4%	85.4%	85.3%	- 0.1%
Days on Market Until Sale	107	76	- 28.8%	111	97	- 12.5%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

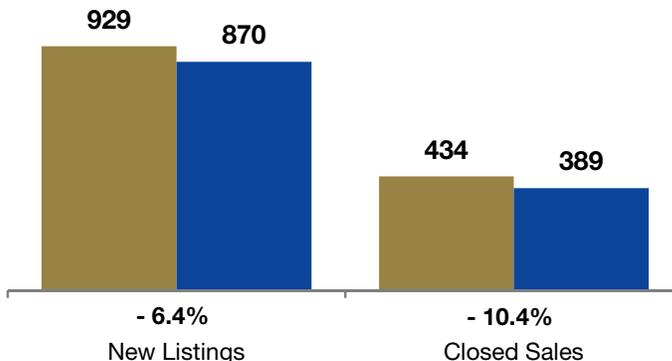
August

■ 2010 ■ 2011



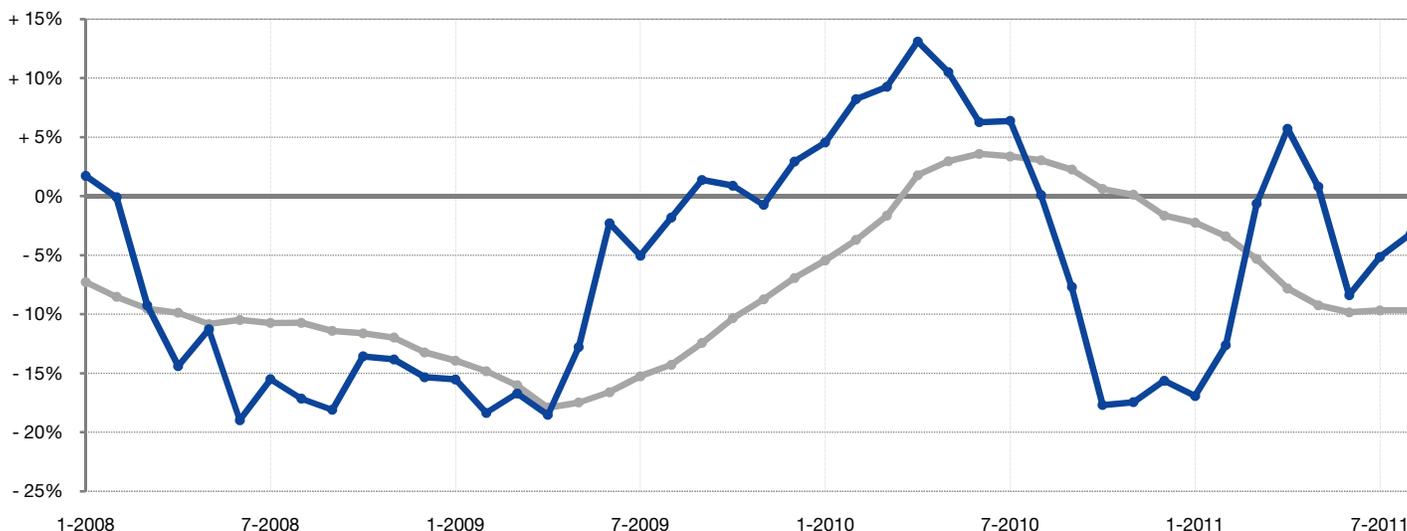
Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —
Upper Minnesota Valley Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

Local Market Update – August 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



West Central Region

- 8.9%

Change in
New Listings

- 8.6%

Change in
Closed Sales

+ 1.1%

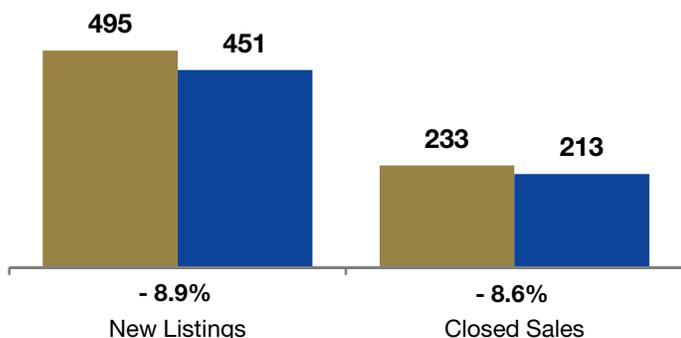
Change in
Median Sales Price

	August			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	495	451	- 8.9%	4,977	4,210	- 15.4%
Closed Sales	233	213	- 8.6%	1,699	1,517	- 10.7%
Median Sales Price*	\$139,450	\$141,000	+ 1.1%	\$139,450	\$132,000	- 5.3%
Percent of Original List Price Received**	88.0%	88.7%	+ 0.8%	89.7%	88.3%	- 1.6%
Days on Market Until Sale	76	42	- 45.4%	78	66	- 15.4%

* Does not account for seller concessions. | ** Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

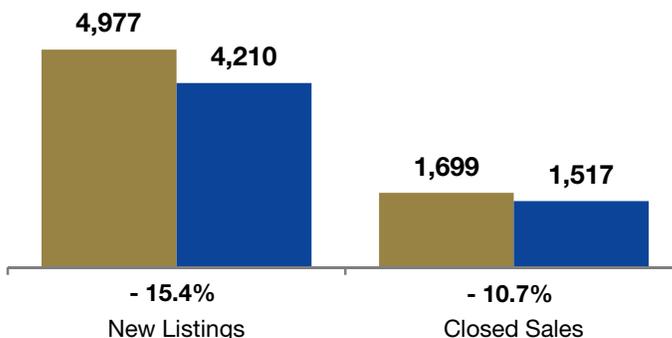
August

■ 2010 ■ 2011

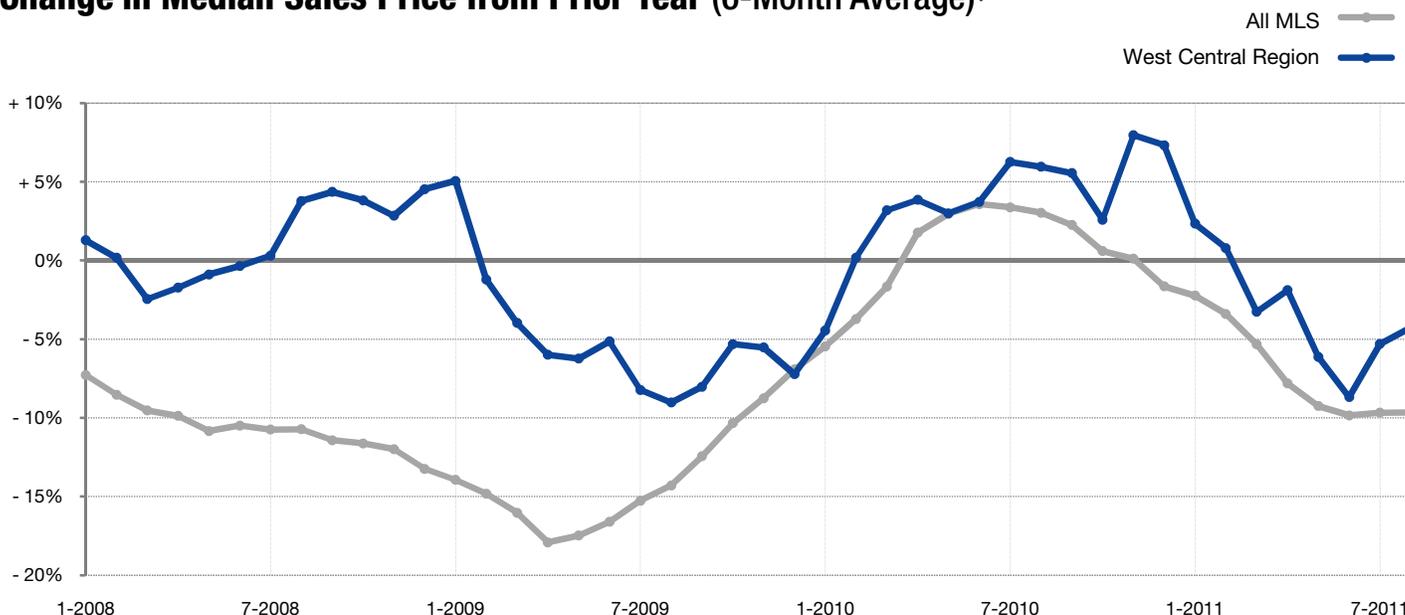


Year to Date

■ 2010 ■ 2011



Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.