



Monthly Indicators

August 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

+ 6.0% **+ 11.5%** **- 7.8%**

One-Year Change in One-Year Change in One-Year Change in
Closed Sales **Median Sales Price** **New Listings**

Activity 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

Activity Overview

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



Key Metrics	Historical Sparkbars	8-2011	8-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		12,305	11,344	- 7.8%	104,254	95,339	- 8.6%
Pending Sales		8,142	8,267	+ 1.5%	55,076	60,887	+ 10.6%
Closed Sales		8,174	8,665	+ 6.0%	51,430	56,329	+ 9.5%
Days on Market		111	95	- 14.4%	114	102	- 10.5%
Median Sales Price		\$139,900	\$156,000	+ 11.5%	\$135,388	\$148,000	+ 9.3%
Average Sales Price		\$175,768	\$192,413	+ 9.5%	\$169,697	\$181,289	+ 6.8%
Pct. of Orig. Price Received		90.2%	93.2%	+ 3.3%	89.5%	92.2%	+ 3.0%
Affordability Index		229	222	- 3.1%	235	231	- 1.7%
Homes for Sale*	Historical data not available at this time.	--	48,582	--	--	--	--
Months Supply*	Historical data not available at this time.	--	6.9	--	--	--	--

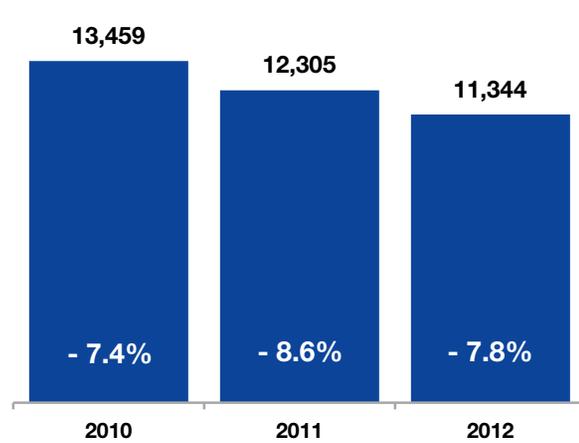
* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013. Current as of September 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

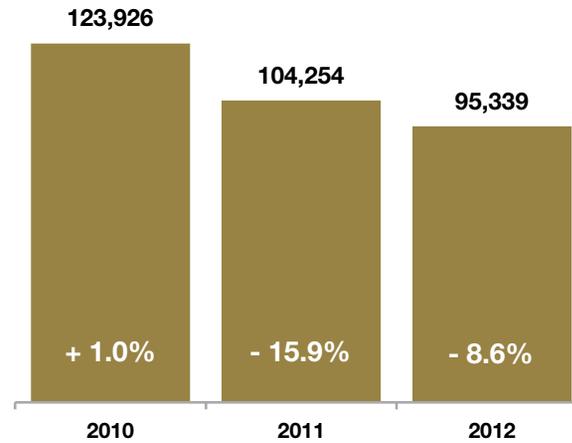
A count of the properties that have been newly listed on the market in a given month.



August

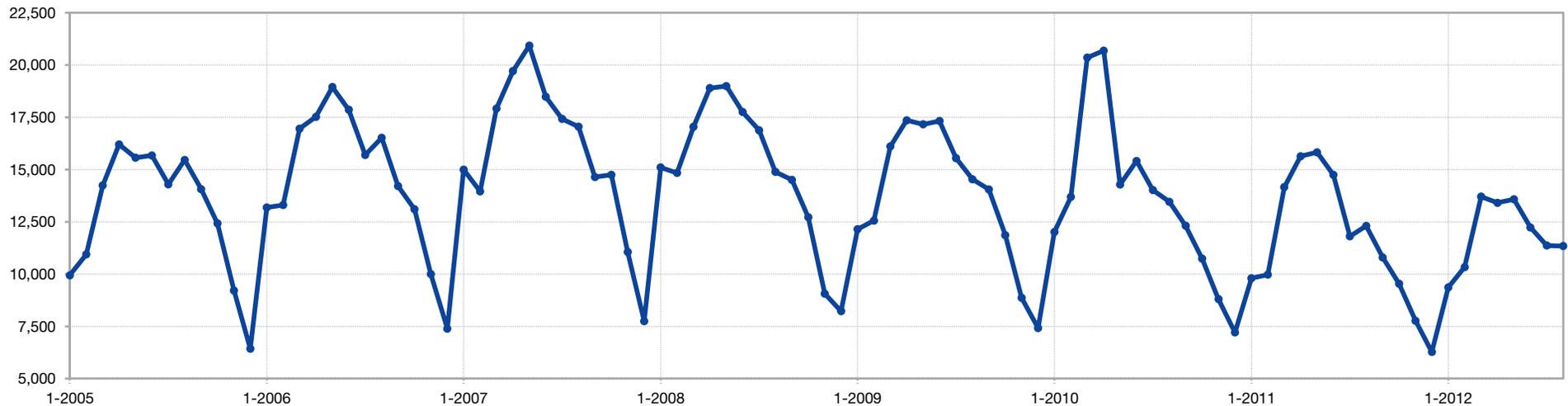


Year to Date



	New Listings	Prior Year	Percent Change
September 2011	10,795	12,312	-12.3%
October 2011	9,539	10,741	-11.2%
November 2011	7,766	8,803	-11.8%
December 2011	6,277	7,210	-12.9%
January 2012	9,364	9,801	-4.5%
February 2012	10,335	9,976	+3.6%
March 2012	13,708	14,160	-3.2%
April 2012	13,408	15,634	-14.2%
May 2012	13,580	15,823	-14.2%
June 2012	12,230	14,746	-17.1%
July 2012	11,370	11,809	-3.7%
August 2012	11,344	12,305	-7.8%
12-Month Avg	10,810	11,943	-9.5%

Historical New Listings by Month

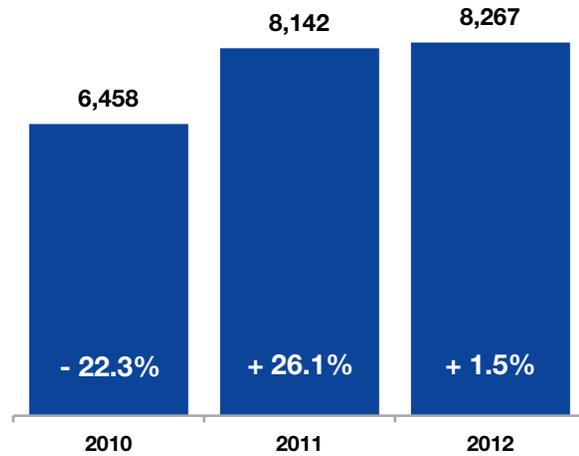


Pending Sales

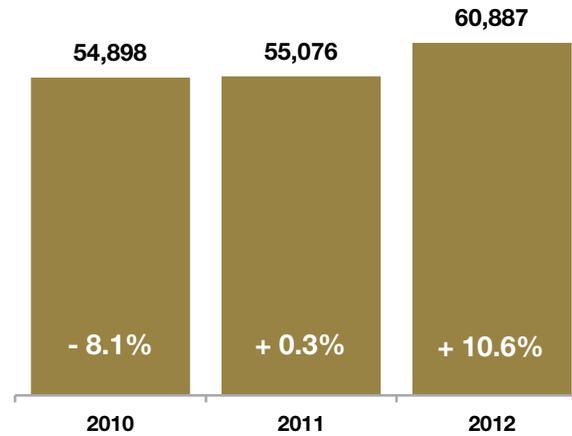
A count of the properties on which offers have been accepted in a given month.



August

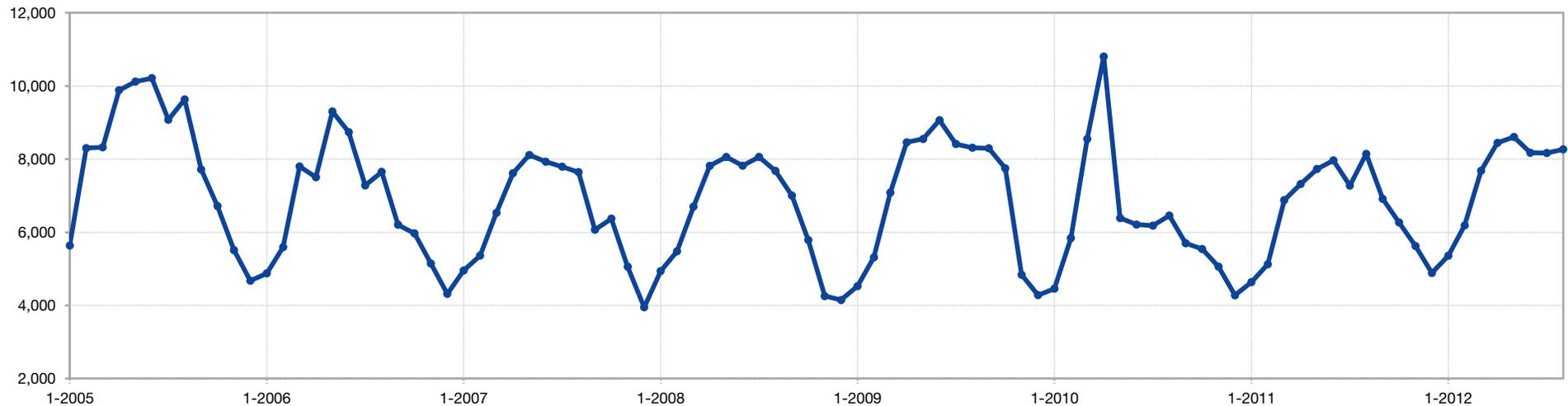


Year to Date



	Pending Sales	Prior Year	Percent Change
September 2011	6,913	5,701	+21.3%
October 2011	6,269	5,543	+13.1%
November 2011	5,624	5,061	+11.1%
December 2011	4,888	4,277	+14.3%
January 2012	5,359	4,638	+15.5%
February 2012	6,189	5,126	+20.7%
March 2012	7,683	6,880	+11.7%
April 2012	8,444	7,318	+15.4%
May 2012	8,606	7,731	+11.3%
June 2012	8,172	7,965	+2.6%
July 2012	8,167	7,276	+12.2%
August 2012	8,267	8,142	+1.5%
12-Month Avg	7,048	6,305	+11.8%

Historical Pending Sales by Month

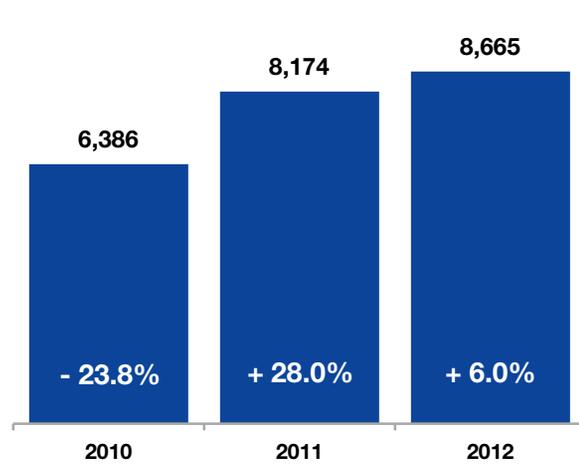


Closed Sales

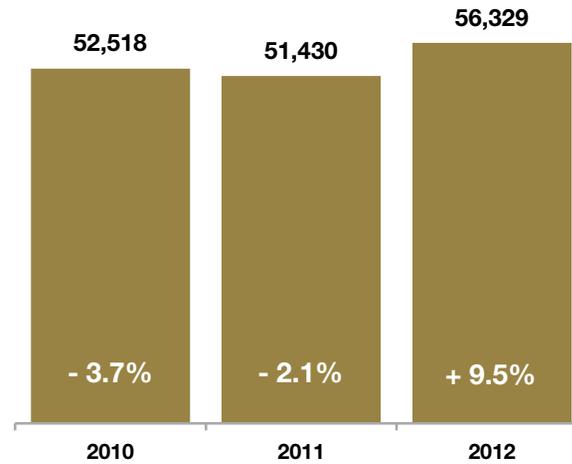
A count of the actual sales that closed in a given month.



August

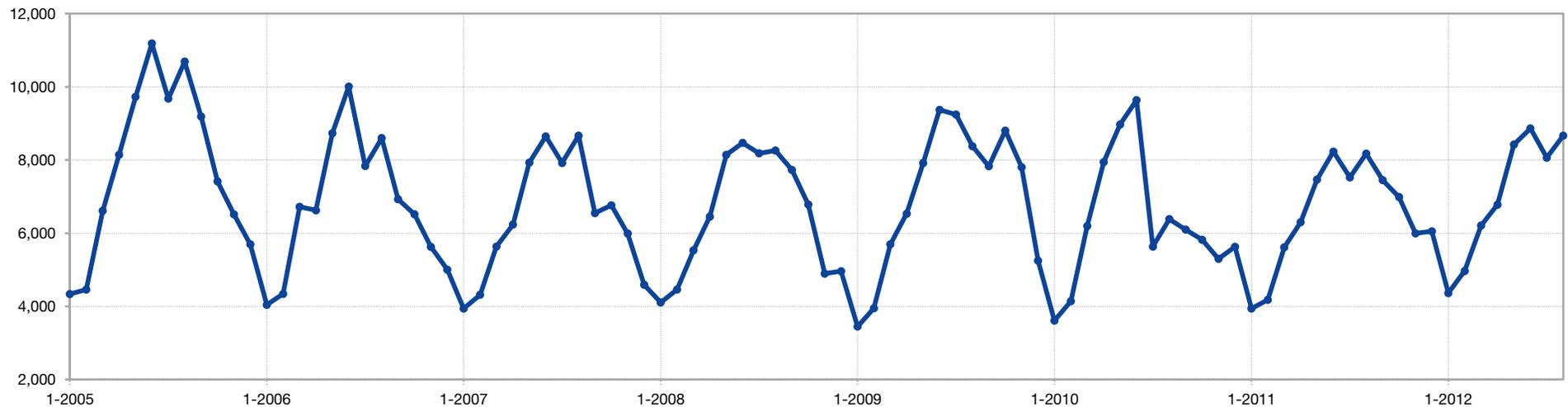


Year to Date



	Closed Sales	Prior Year	Percent Change
September 2011	7,450	6,099	+22.2%
October 2011	6,989	5,821	+20.1%
November 2011	5,995	5,300	+13.1%
December 2011	6,052	5,629	+7.5%
January 2012	4,363	3,942	+10.7%
February 2012	4,966	4,180	+18.8%
March 2012	6,211	5,614	+10.6%
April 2012	6,779	6,301	+7.6%
May 2012	8,421	7,466	+12.8%
June 2012	8,862	8,229	+7.7%
July 2012	8,062	7,524	+7.2%
August 2012	8,665	8,174	+6.0%
12-Month Avg	6,901	6,190	+11.5%

Historical Closed Sales by Month

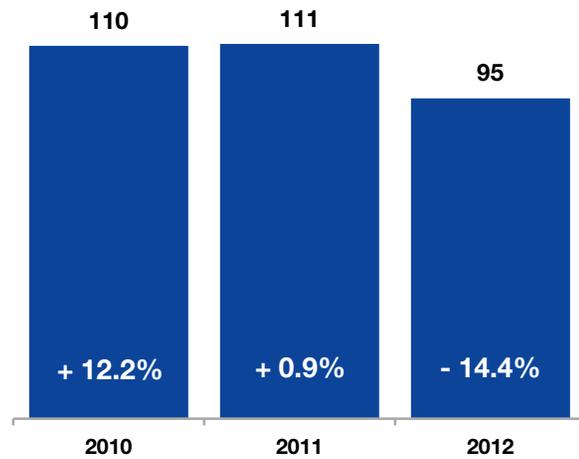


Days on Market Until Sale

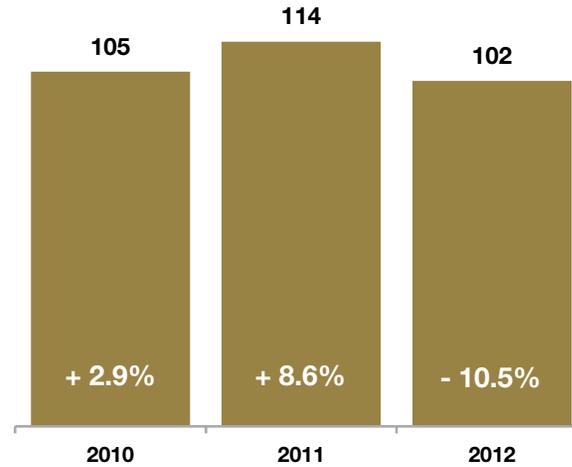
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

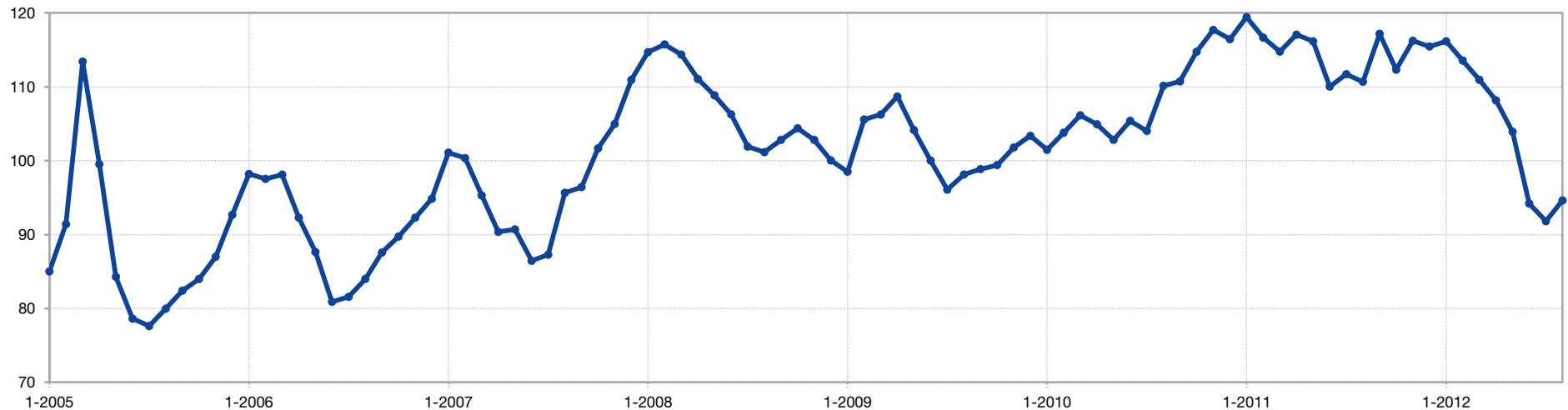


Year to Date



Days on Market	Prior Year	Percent Change
September 2011	117	111 +5.4%
October 2011	112	115 -2.6%
November 2011	116	118 -1.7%
December 2011	115	116 -0.9%
January 2012	116	119 -2.5%
February 2012	114	117 -2.6%
March 2012	111	115 -3.5%
April 2012	108	117 -7.7%
May 2012	104	116 -10.3%
June 2012	94	110 -14.5%
July 2012	92	112 -17.9%
August 2012	95	111 -14.4%
12-Month Avg	108	115 -6.1%

Historical Days on Market Until Sale by Month

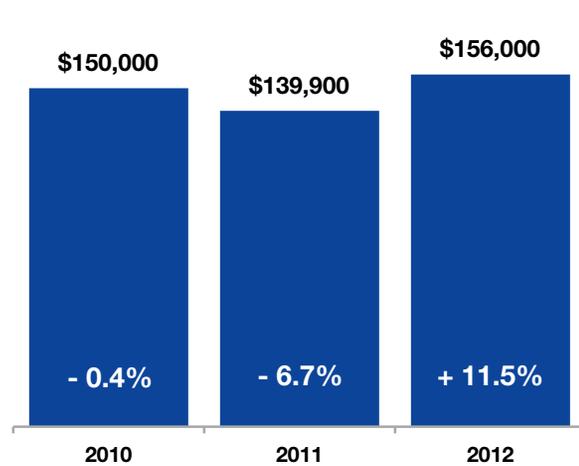


Median Sales Price

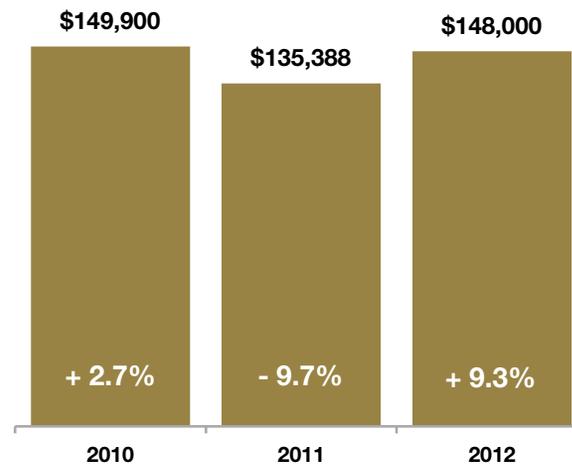
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August

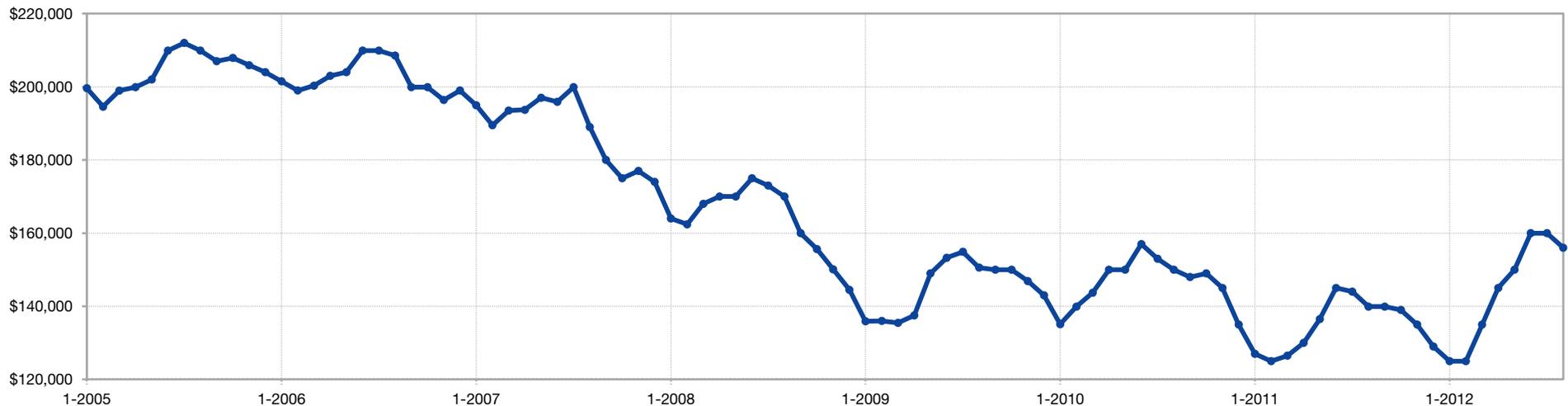


Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2011	\$139,900	\$148,000	-5.5%
October 2011	\$139,000	\$149,000	-6.7%
November 2011	\$135,000	\$145,000	-6.9%
December 2011	\$129,000	\$135,000	-4.4%
January 2012	\$125,000	\$127,000	-1.6%
February 2012	\$125,000	\$125,000	0.0%
March 2012	\$135,000	\$126,500	+6.7%
April 2012	\$145,000	\$130,000	+11.5%
May 2012	\$150,000	\$136,500	+9.9%
June 2012	\$160,000	\$145,000	+10.3%
July 2012	\$160,000	\$144,000	+11.1%
August 2012	\$156,000	\$139,900	+11.5%
12-Month Avg	\$141,575	\$137,575	+2.9%

Historical Median Sales Price by Month

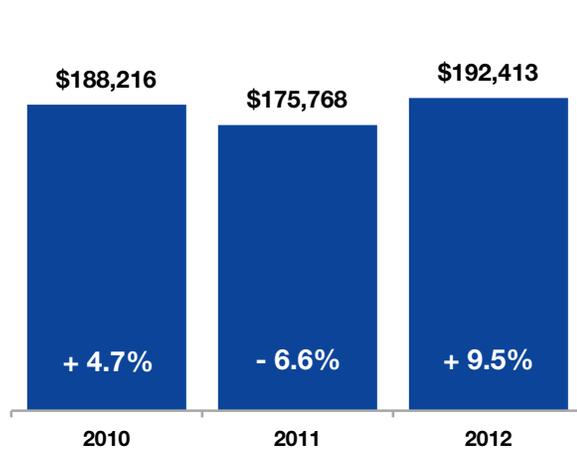


Average Sales Price

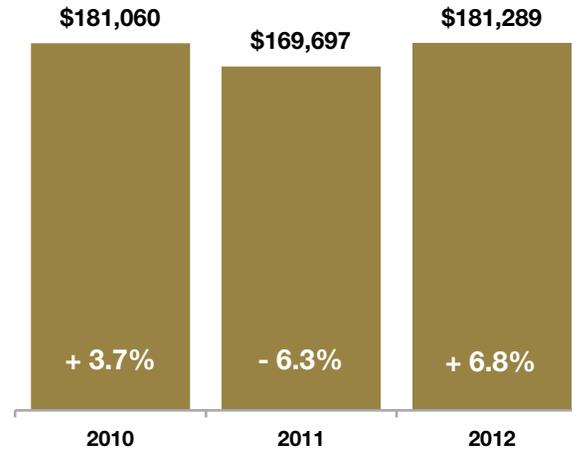
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

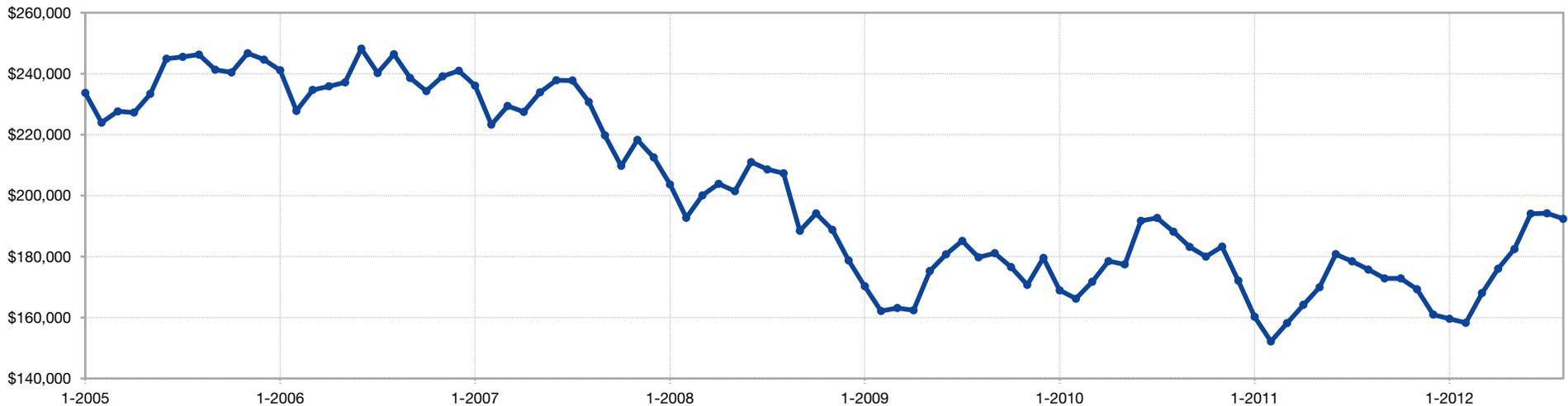


Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2011	\$172,883	\$183,210	-5.6%
October 2011	\$172,889	\$180,028	-4.0%
November 2011	\$169,302	\$183,313	-7.6%
December 2011	\$161,016	\$172,132	-6.5%
January 2012	\$159,627	\$160,284	-0.4%
February 2012	\$158,304	\$152,199	+4.0%
March 2012	\$168,082	\$158,217	+6.2%
April 2012	\$176,073	\$164,210	+7.2%
May 2012	\$182,500	\$169,971	+7.4%
June 2012	\$194,117	\$180,842	+7.3%
July 2012	\$194,232	\$178,499	+8.8%
August 2012	\$192,413	\$175,768	+9.5%
12-Month Avg	\$175,120	\$171,556	+2.1%

Historical Average Sales Price by Month

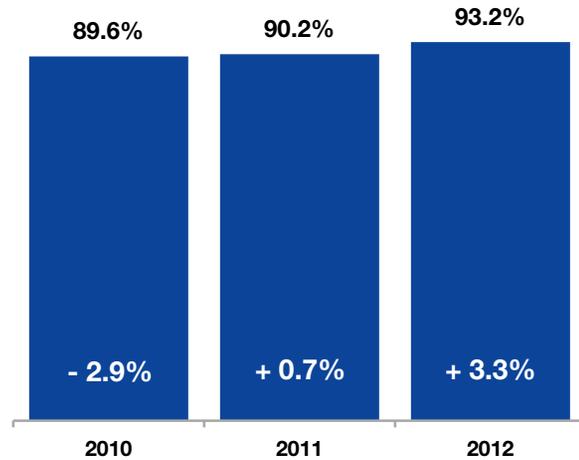


Percent of Original List Price Received

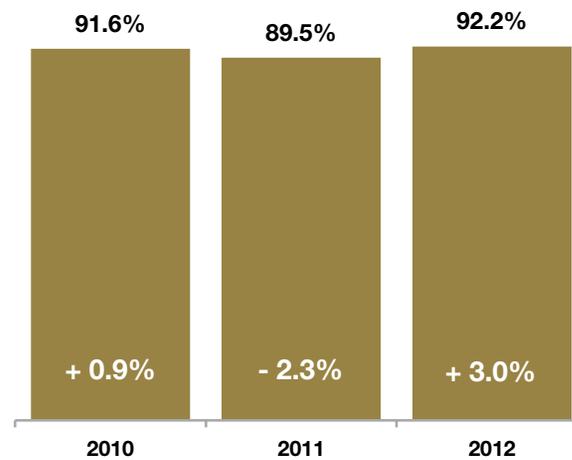


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August

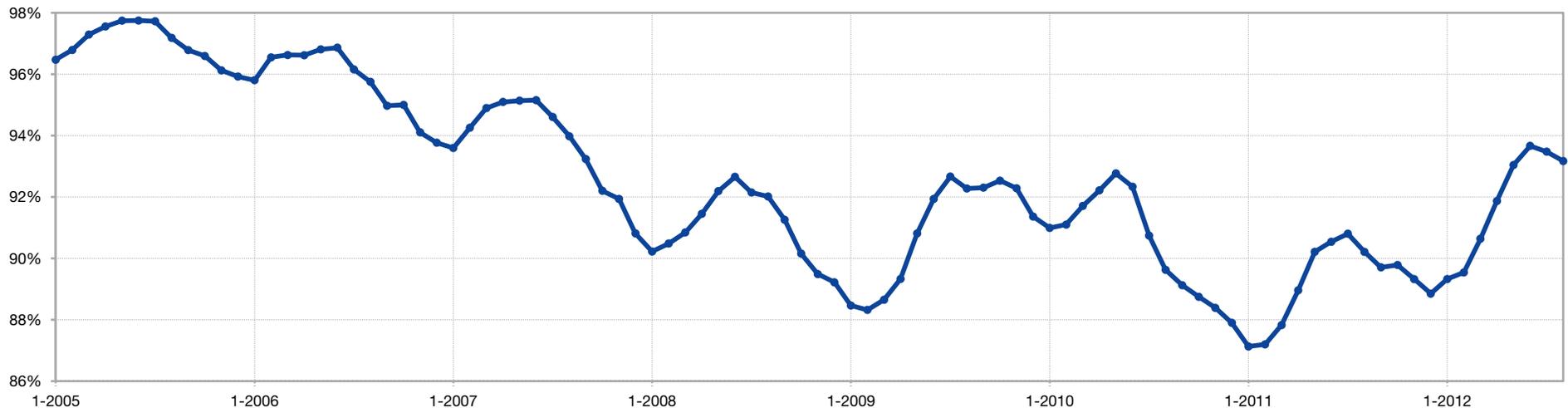


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.8%	+1.1%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.9%	87.9%	+1.1%
January 2012	89.3%	87.1%	+2.5%
February 2012	89.5%	87.2%	+2.6%
March 2012	90.6%	87.8%	+3.2%
April 2012	91.9%	89.0%	+3.3%
May 2012	93.0%	90.2%	+3.1%
June 2012	93.7%	90.5%	+3.5%
July 2012	93.5%	90.8%	+3.0%
August 2012	93.2%	90.2%	+3.3%
12-Month Avg	91.0%	88.9%	+2.4%

Historical Percent of Original List Price Received by Month

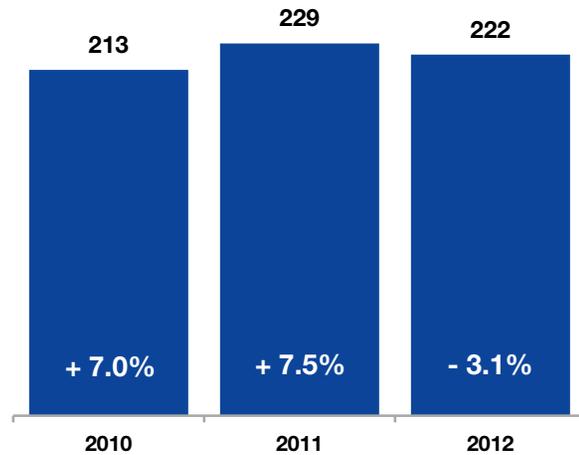


Housing Affordability Index

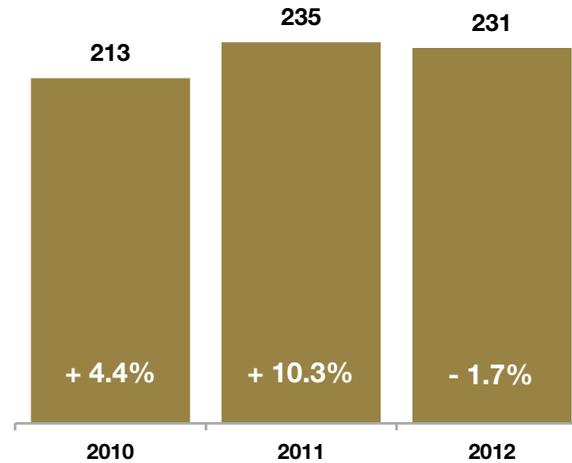


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

August

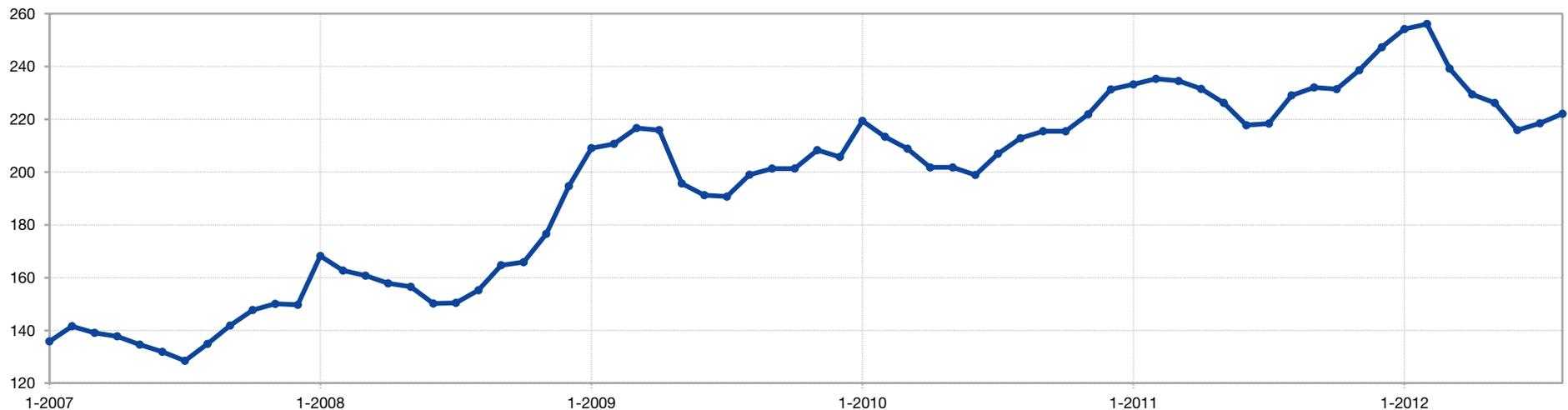


Year to Date



Affordability Index		Prior Year	Percent Change
September 2011	232	215	+7.9%
October 2011	231	215	+7.4%
November 2011	239	222	+7.7%
December 2011	247	231	+6.9%
January 2012	254	233	+9.0%
February 2012	256	235	+8.9%
March 2012	239	235	+1.7%
April 2012	229	232	-1.3%
May 2012	226	226	0.0%
June 2012	216	218	-0.9%
July 2012	218	218	0.0%
August 2012	222	229	-3.1%
12-Month Avg	234	226	+3.5%

Historical Housing Affordability Index by Month

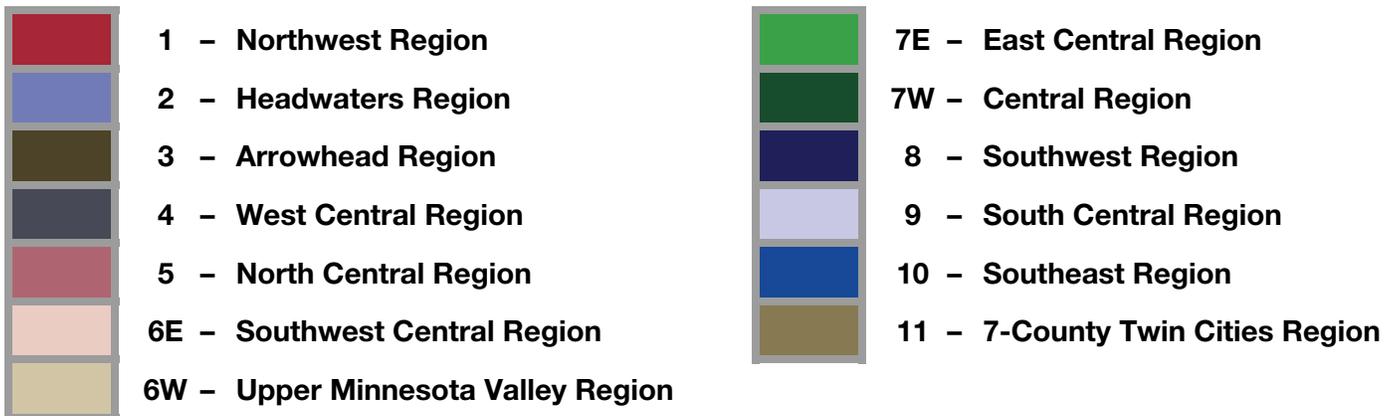
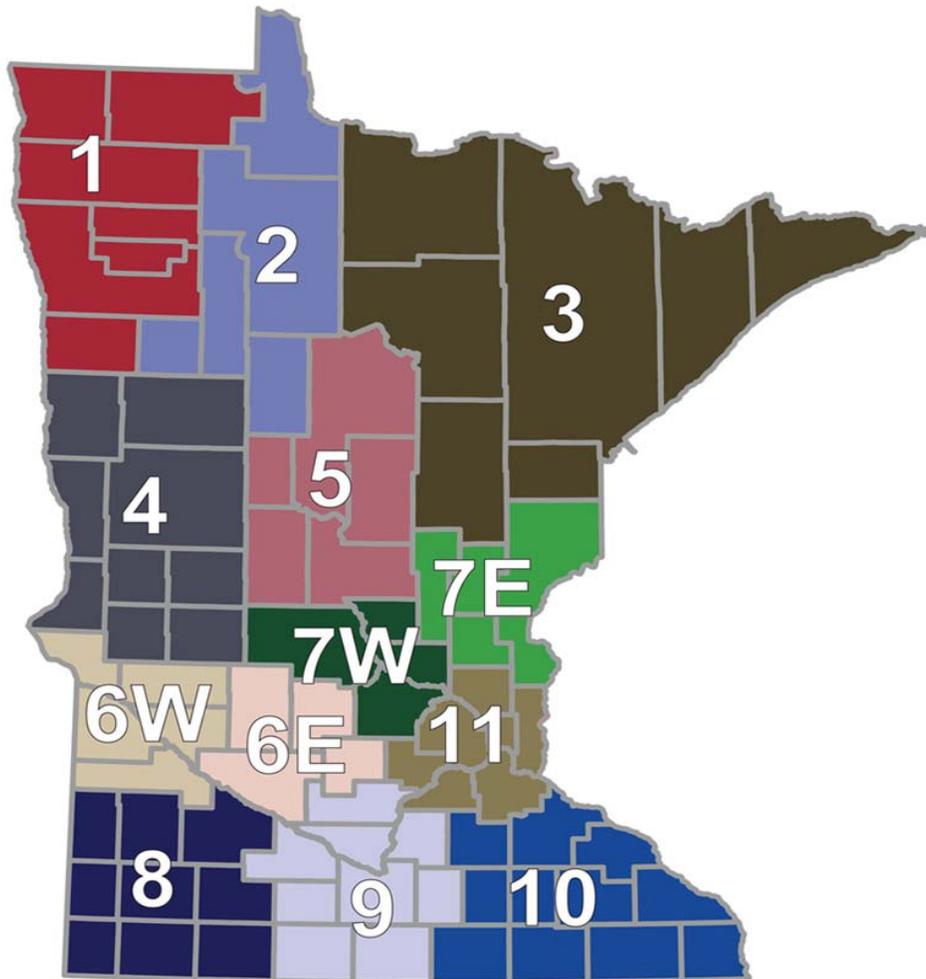


Local Market Updates for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



Minnesota Regional Development Organizations



Local Market Update for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

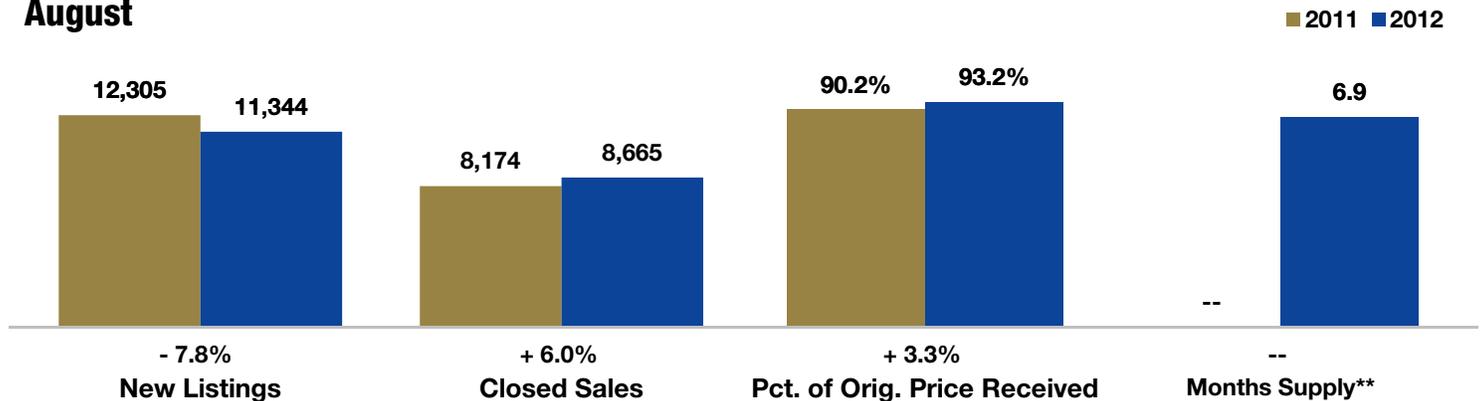


Entire State

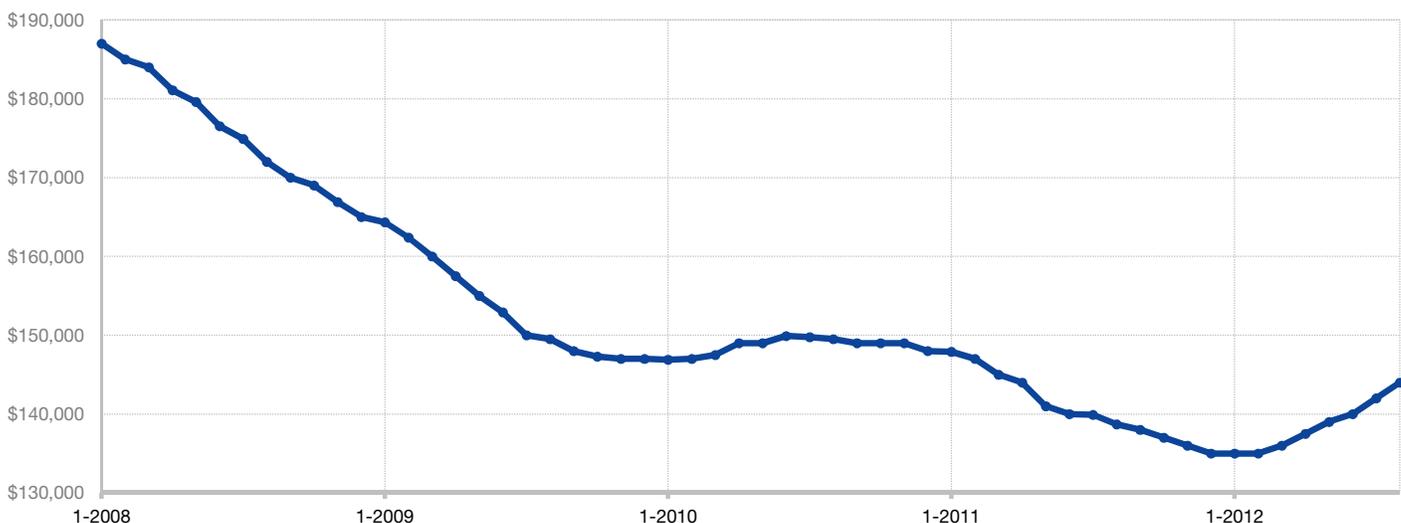
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	12,305	11,344	- 7.8%	104,254	95,339	- 8.6%
Closed Sales	8,174	8,665	+ 6.0%	51,430	56,329	+ 9.5%
Median Sales Price*	\$139,900	\$156,000	+ 11.5%	\$135,388	\$148,000	+ 9.3%
Percent of Original List Price Received*	90.2%	93.2%	+ 3.3%	89.5%	92.2%	+ 3.0%
Days on Market Until Sale	111	95	- 14.4%	114	102	- 10.5%
Months Supply of Inventory**	--	6.9	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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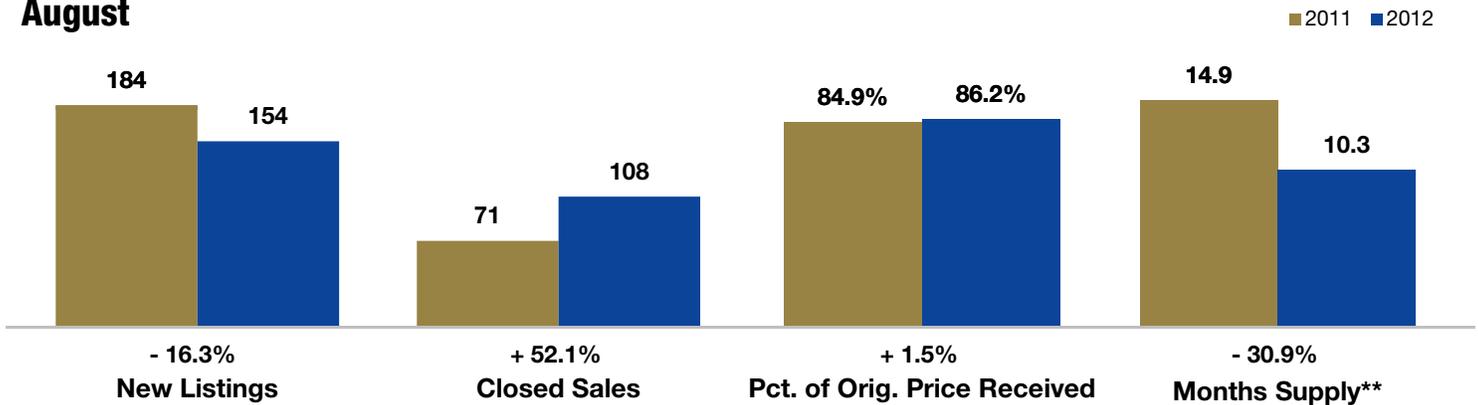


1 – Northwest Region

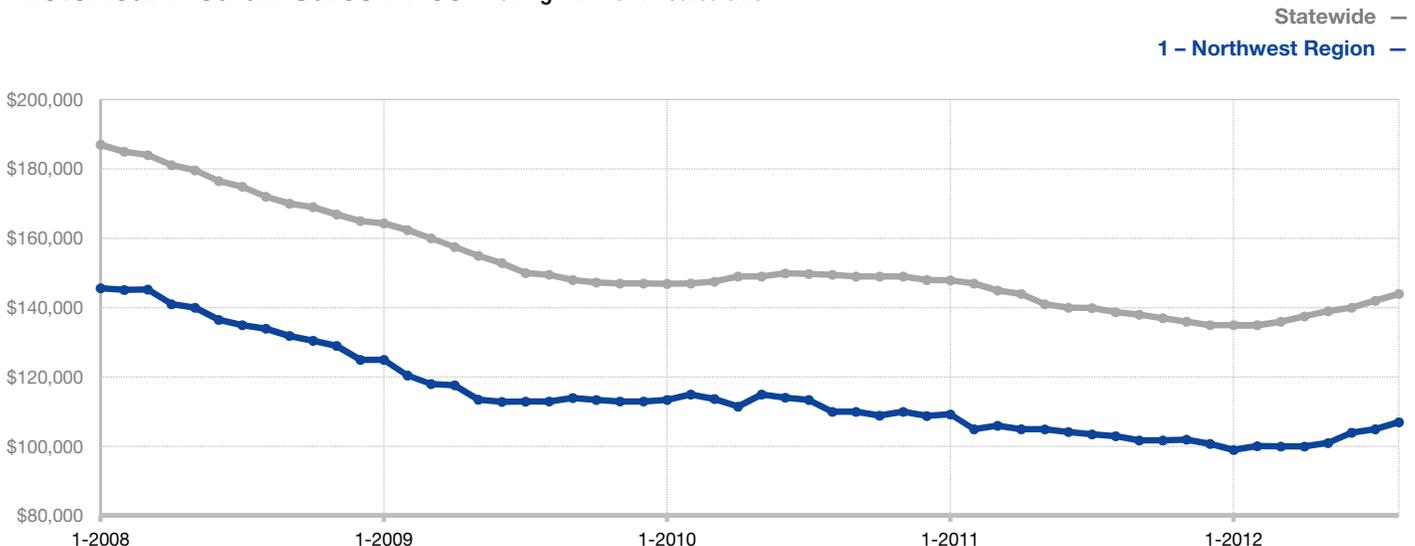
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	184	154	- 16.3%	1,249	1,210	- 3.1%
Closed Sales	71	108	+ 52.1%	496	595	+ 20.0%
Median Sales Price*	\$85,000	\$117,250	+ 37.9%	\$100,000	\$109,700	+ 9.7%
Percent of Original List Price Received*	84.9%	86.2%	+ 1.5%	85.8%	86.8%	+ 1.2%
Days on Market Until Sale	142	139	- 2.1%	149	155	+ 4.0%
Months Supply of Inventory	14.9	10.3	- 30.9%	--	--	--

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

August



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for August 2012

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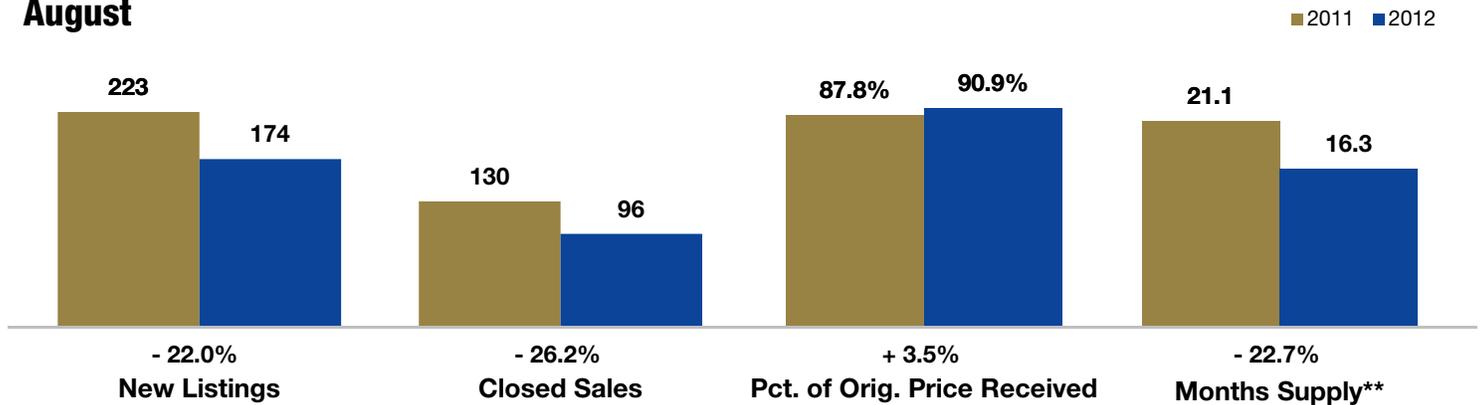


2 – Headwaters Region

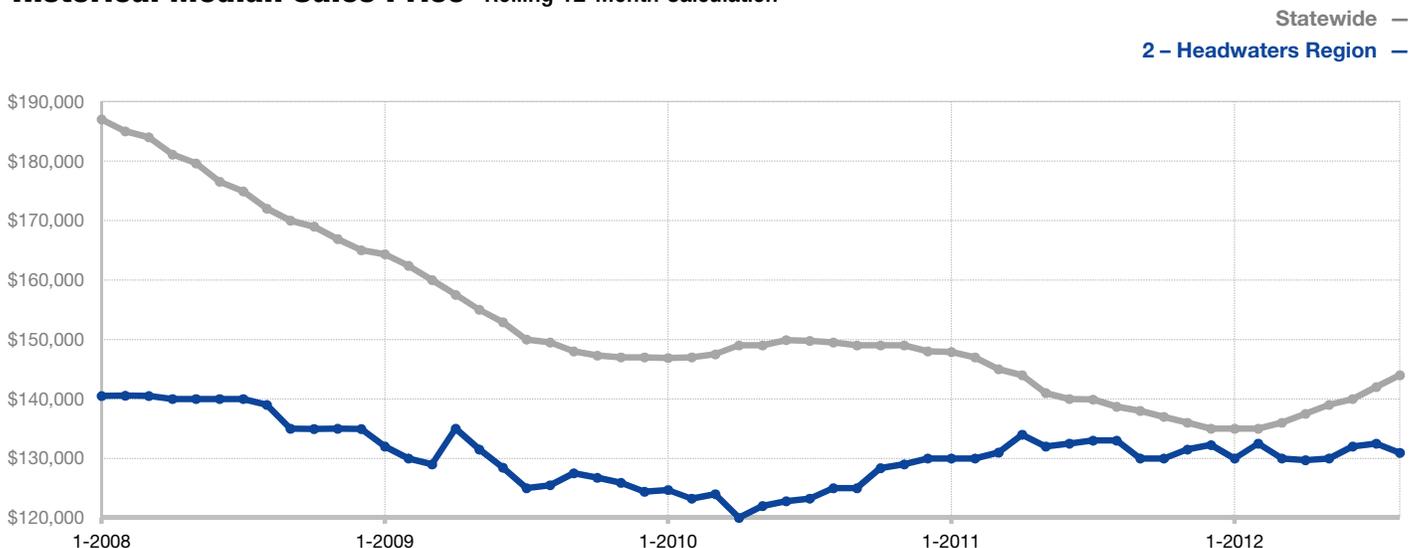
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	223	174	- 22.0%	1,893	1,569	- 17.1%
Closed Sales	130	96	- 26.2%	502	596	+ 18.7%
Median Sales Price*	\$145,710	\$140,000	- 3.9%	\$130,000	\$126,000	- 3.1%
Percent of Original List Price Received*	87.8%	90.9%	+ 3.5%	88.2%	89.2%	+ 1.1%
Days on Market Until Sale	171	134	- 21.6%	165	158	- 4.2%
Months Supply of Inventory	21.1	16.3	- 22.7%	--	--	--

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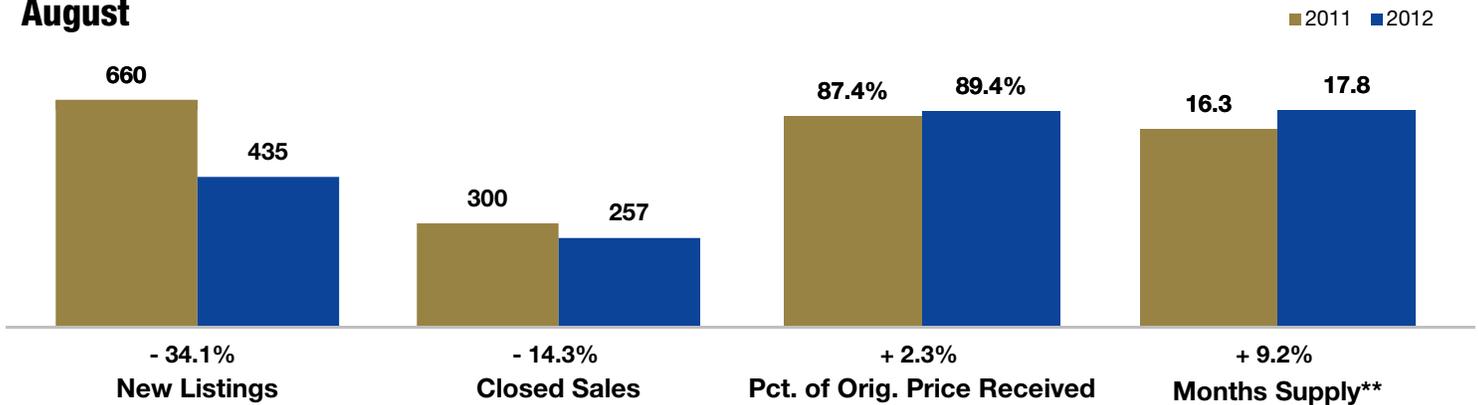


3 – Arrowhead Region

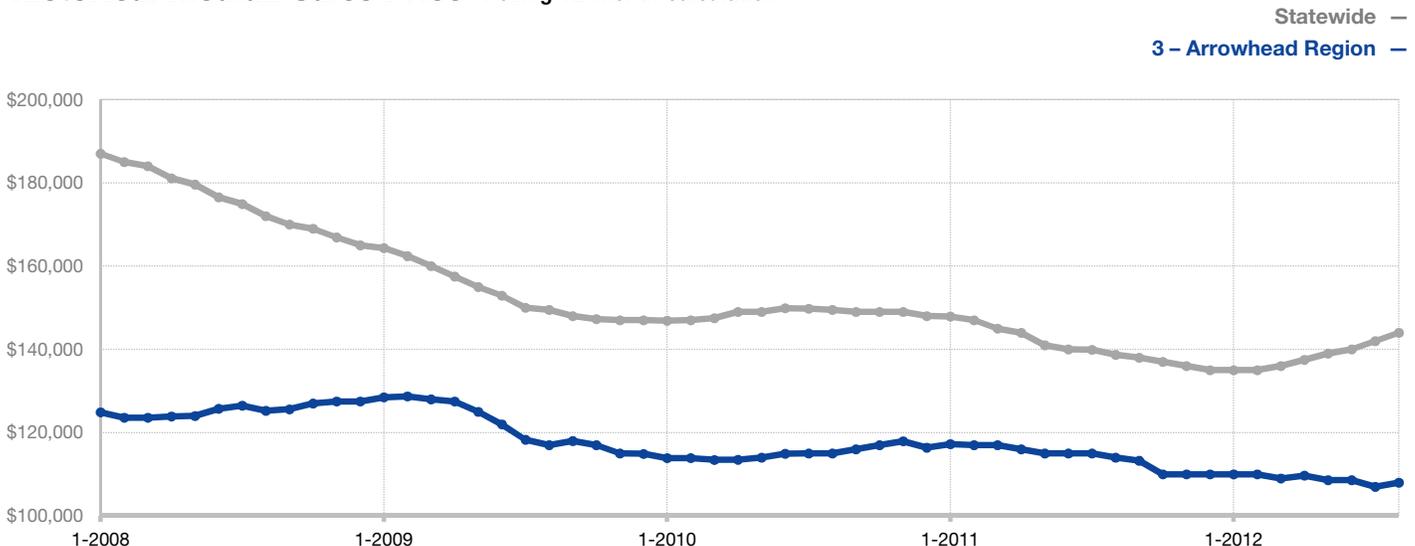
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	660	435	- 34.1%	5,407	4,326	- 20.0%
Closed Sales	300	257	- 14.3%	1,662	1,573	- 5.4%
Median Sales Price*	\$114,000	\$116,000	+ 1.8%	\$113,000	\$108,000	- 4.4%
Percent of Original List Price Received*	87.4%	89.4%	+ 2.3%	86.7%	88.3%	+ 1.8%
Days on Market Until Sale	136	143	+ 5.1%	154	160	+ 3.9%
Months Supply of Inventory	16.3	17.8	+ 9.2%	--	--	--

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

August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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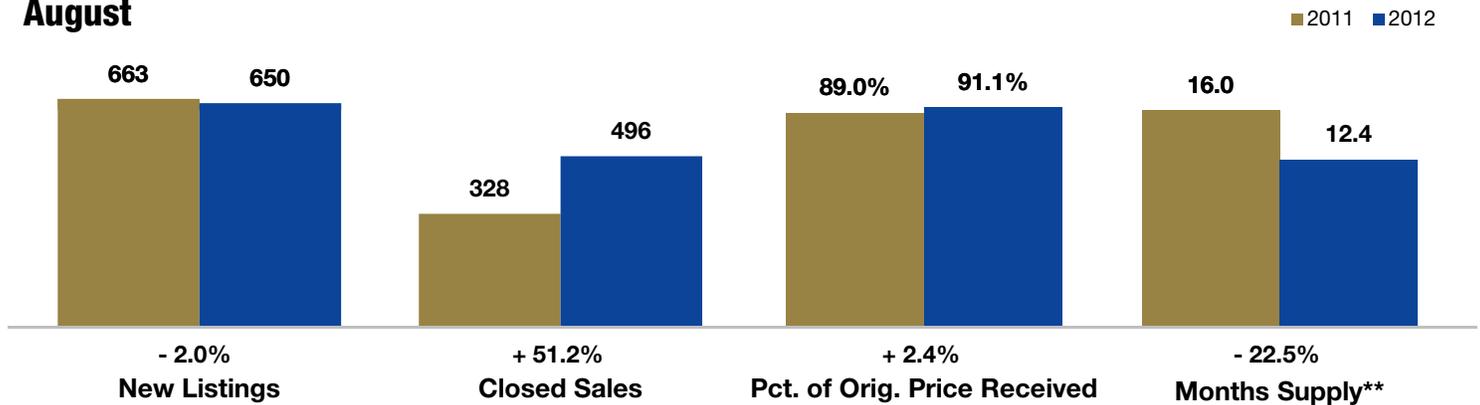


4 – West Central Region

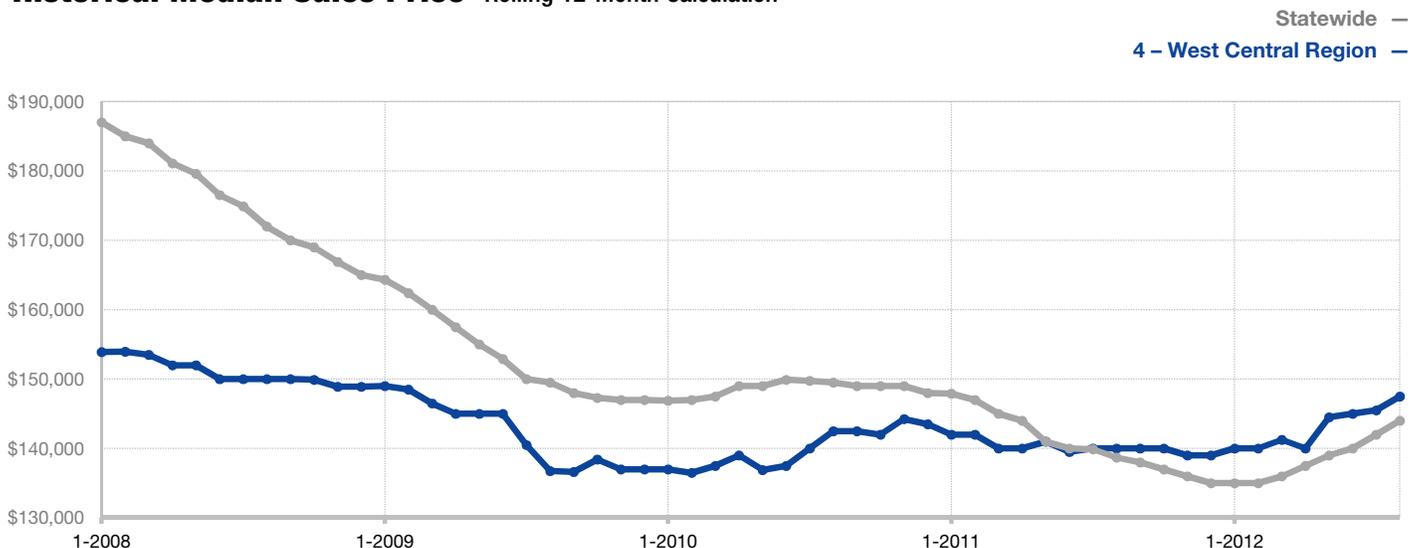
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	663	650	- 2.0%	5,968	5,693	- 4.6%
Closed Sales	328	496	+ 51.2%	2,143	2,651	+ 23.7%
Median Sales Price*	\$146,900	\$158,000	+ 7.6%	\$136,500	\$149,900	+ 9.8%
Percent of Original List Price Received*	89.0%	91.1%	+ 2.4%	88.5%	89.6%	+ 1.2%
Days on Market Until Sale	151	150	- 0.7%	154	159	+ 3.2%
Months Supply of Inventory	16.0	12.4	- 22.5%	--	--	--

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

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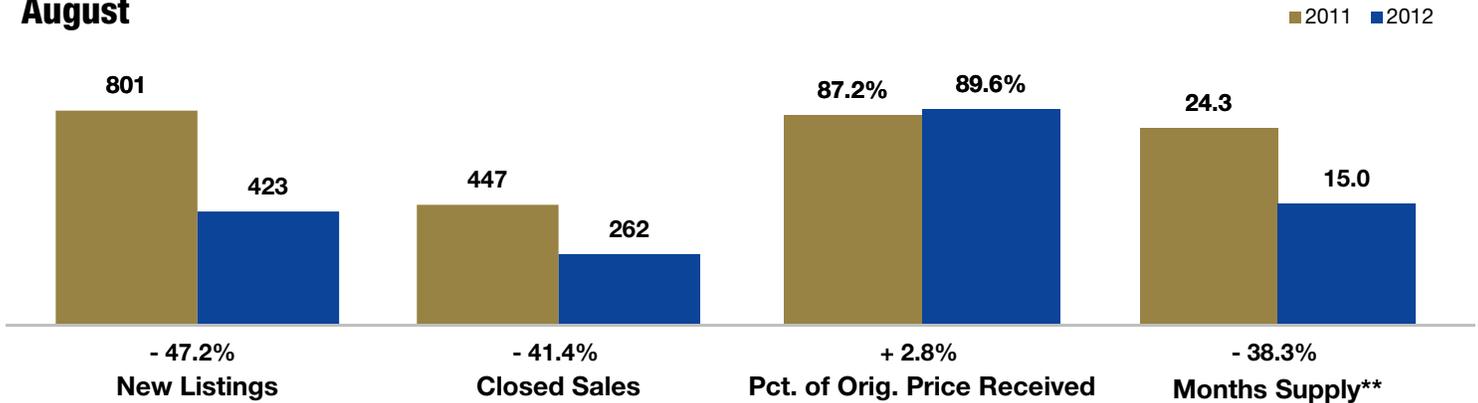


5 – North Central Region

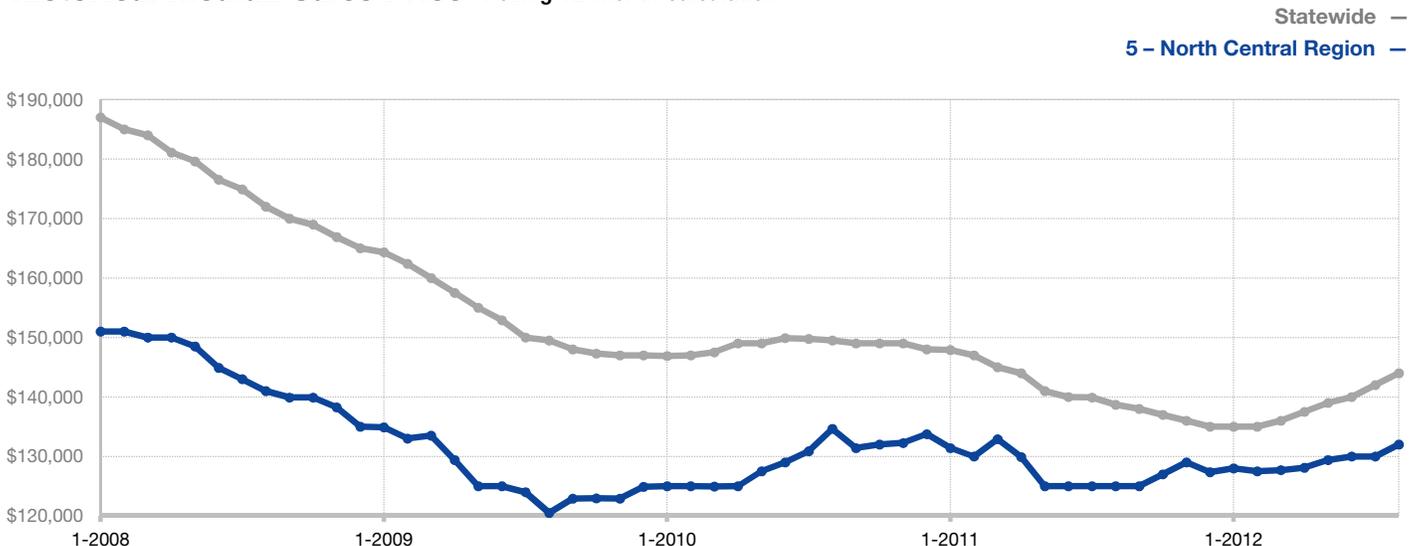
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	801	423	- 47.2%	6,537	4,928	- 24.6%
Closed Sales	447	262	- 41.4%	1,872	2,019	+ 7.9%
Median Sales Price*	\$132,500	\$160,000	+ 20.8%	\$122,163	\$130,000	+ 6.4%
Percent of Original List Price Received*	87.2%	89.6%	+ 2.8%	86.5%	88.6%	+ 2.4%
Days on Market Until Sale	159	123	- 22.6%	153	138	- 9.8%
Months Supply of Inventory	24.3	15.0	- 38.3%	--	--	--

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

August



Historical Median Sales Price Rolling 12-Month Calculation



Current as of September 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

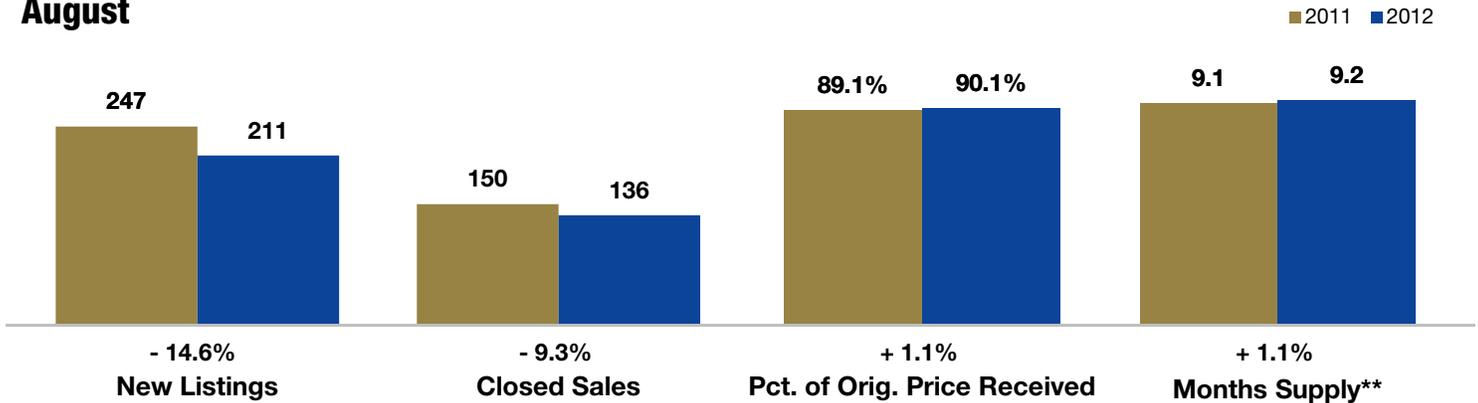


6E – Southwest Central Region

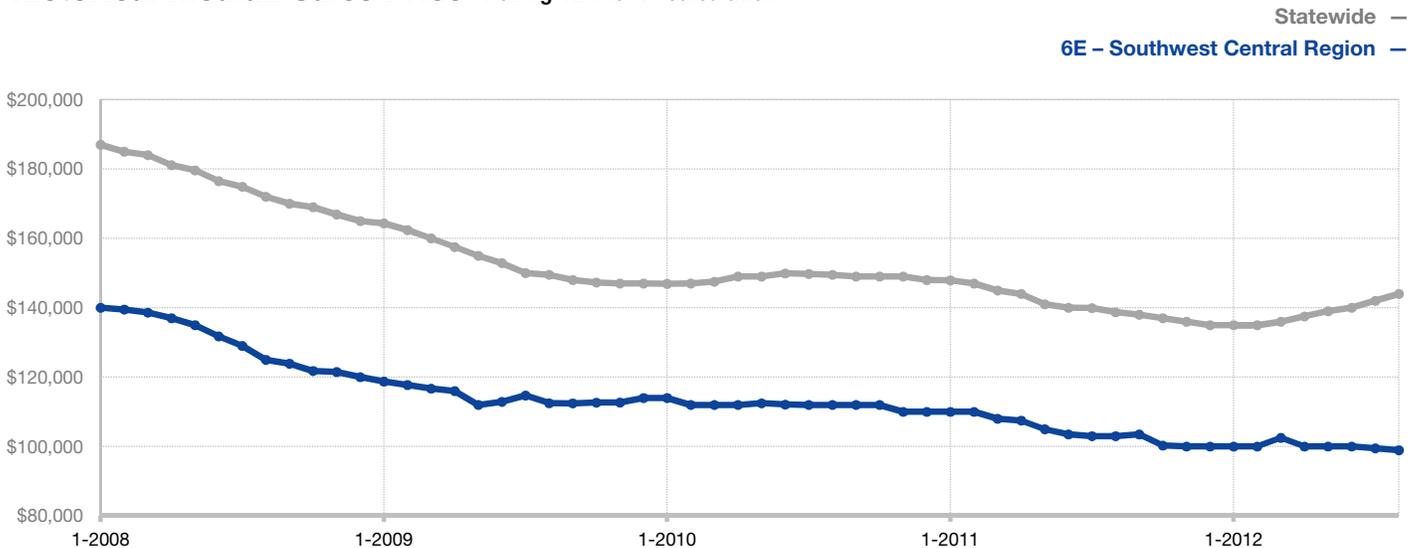
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	247	211	- 14.6%	2,032	1,713	- 15.7%
Closed Sales	150	136	- 9.3%	977	910	- 6.9%
Median Sales Price*	\$113,750	\$113,500	- 0.2%	\$102,500	\$98,000	- 4.4%
Percent of Original List Price Received*	89.1%	90.1%	+ 1.1%	88.2%	89.4%	+ 1.4%
Days on Market Until Sale	141	115	- 18.4%	138	127	- 8.0%
Months Supply of Inventory	9.1	9.2	+ 1.1%	--	--	--

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

August



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Local Market Update for August 2012

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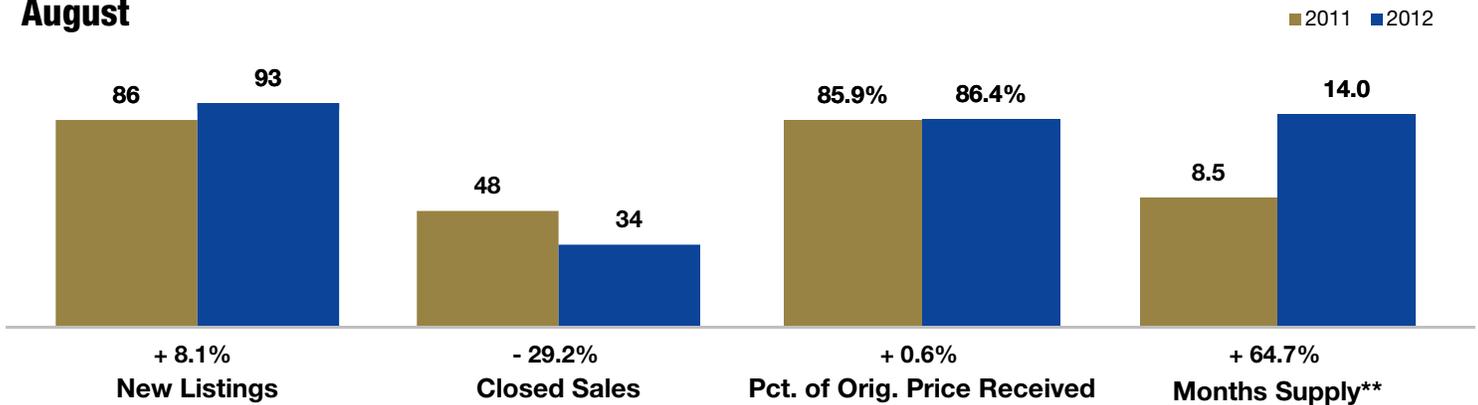


6W – Upper Minnesota Valley Region

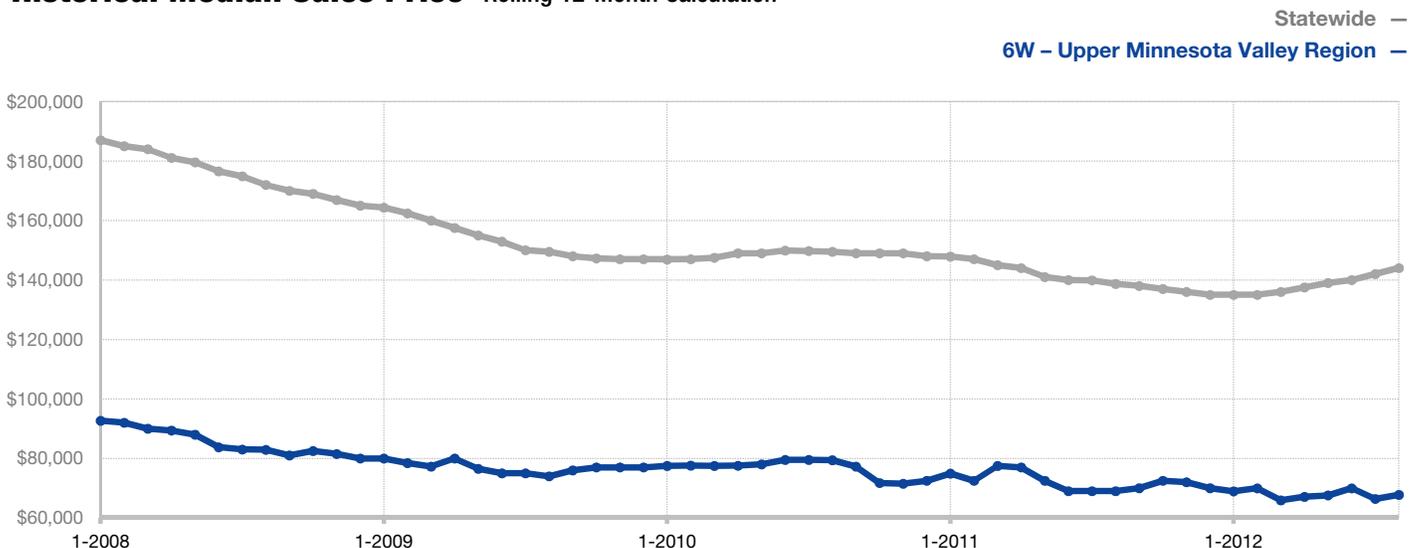
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	86	93	+ 8.1%	587	510	- 13.1%
Closed Sales	48	34	- 29.2%	294	242	- 17.7%
Median Sales Price*	\$67,900	\$81,500	+ 20.0%	\$71,935	\$67,750	- 5.8%
Percent of Original List Price Received*	85.9%	86.4%	+ 0.6%	85.6%	86.6%	+ 1.2%
Days on Market Until Sale	109	215	+ 97.2%	148	183	+ 23.6%
Months Supply of Inventory	8.5	14.0	+ 64.7%	--	--	--

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August



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Local Market Update for August 2012

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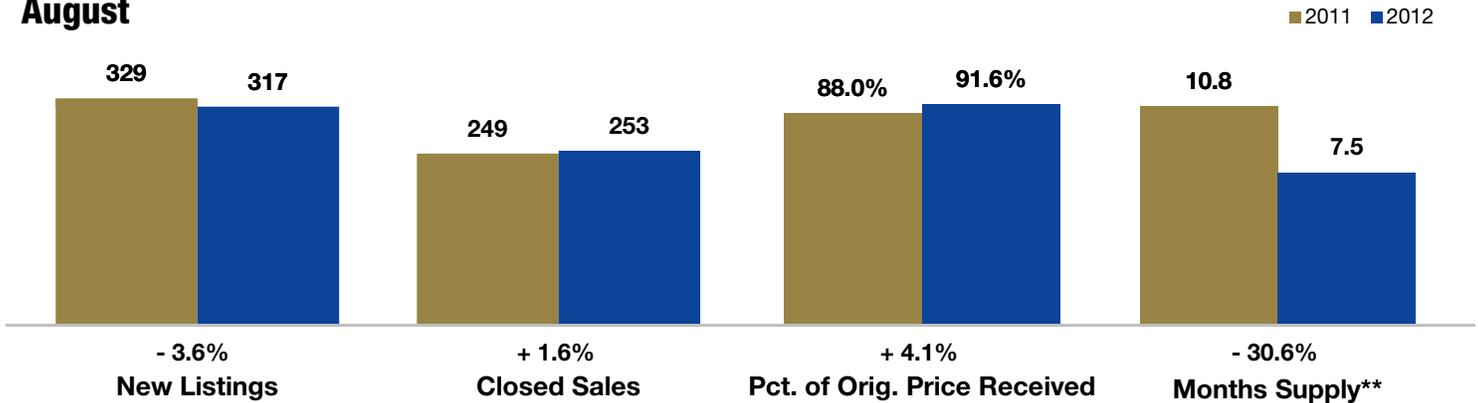


7E – East Central Region

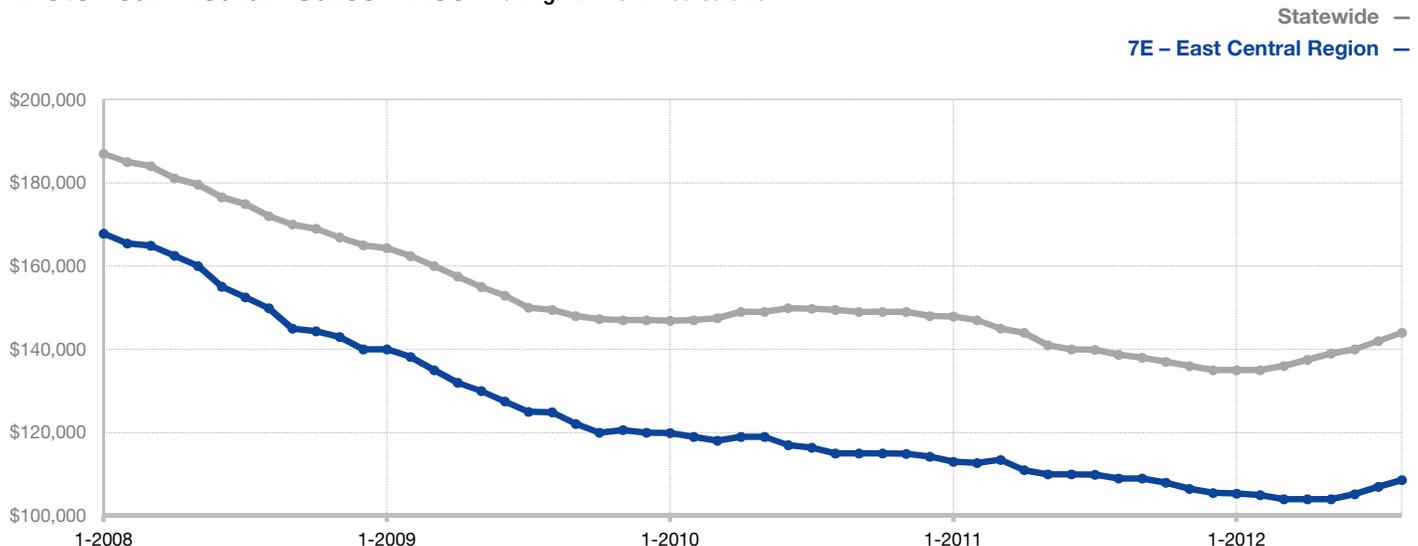
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	329	317	- 3.6%	3,041	2,916	- 4.1%
Closed Sales	249	253	+ 1.6%	1,404	1,565	+ 11.5%
Median Sales Price*	\$107,000	\$115,000	+ 7.5%	\$105,000	\$109,000	+ 3.8%
Percent of Original List Price Received*	88.0%	91.6%	+ 4.1%	88.2%	90.9%	+ 3.1%
Days on Market Until Sale	100	100	0.0%	100	92	- 8.0%
Months Supply of Inventory	10.8	7.5	- 30.6%	--	--	--

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August



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Local Market Update for August 2012

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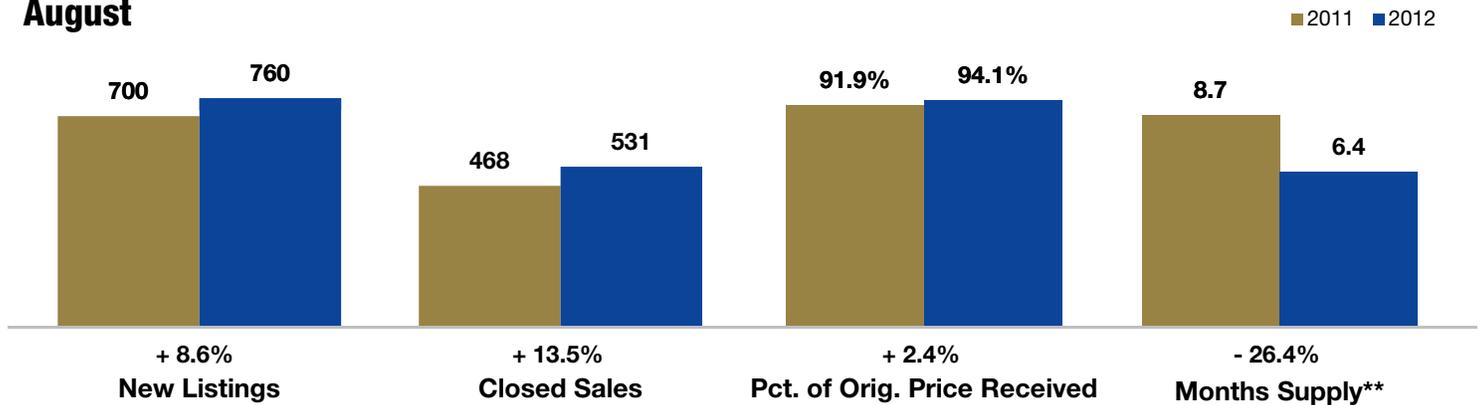


7W – Central Region

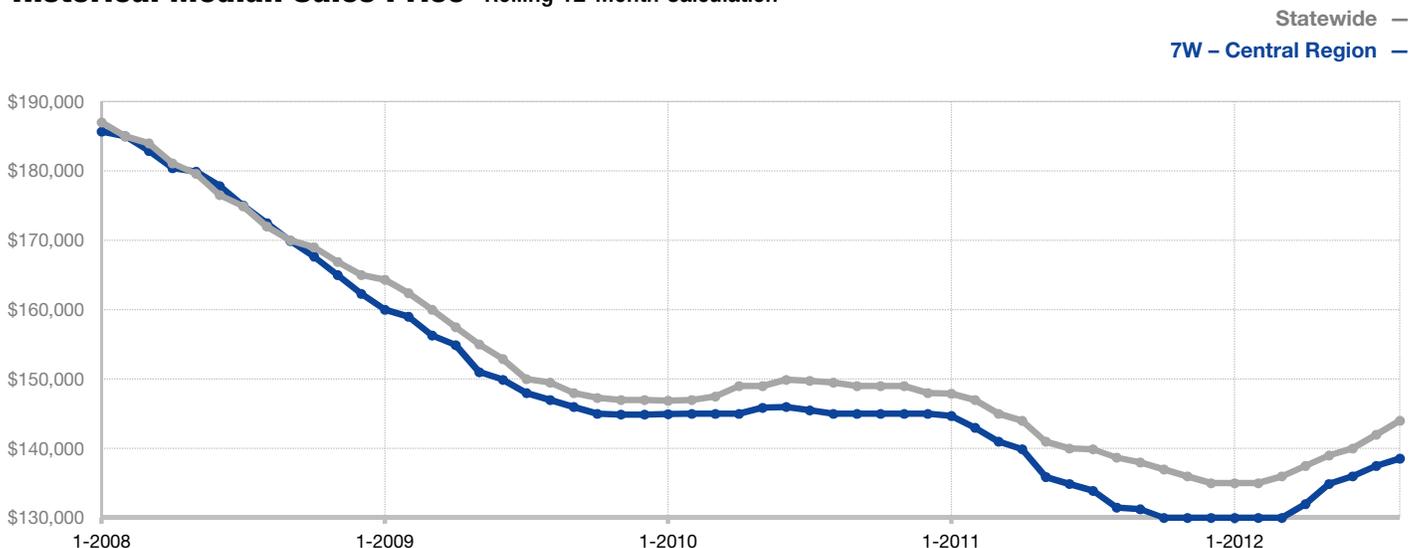
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	700	760	+ 8.6%	6,018	5,927	- 1.5%
Closed Sales	468	531	+ 13.5%	3,073	3,491	+ 13.6%
Median Sales Price*	\$131,500	\$148,000	+ 12.5%	\$129,000	\$140,000	+ 8.5%
Percent of Original List Price Received*	91.9%	94.1%	+ 2.4%	90.6%	93.0%	+ 2.6%
Days on Market Until Sale	96	84	- 12.5%	93	88	- 5.4%
Months Supply of Inventory	8.7	6.4	- 26.4%	--	--	--

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August



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Local Market Update for August 2012

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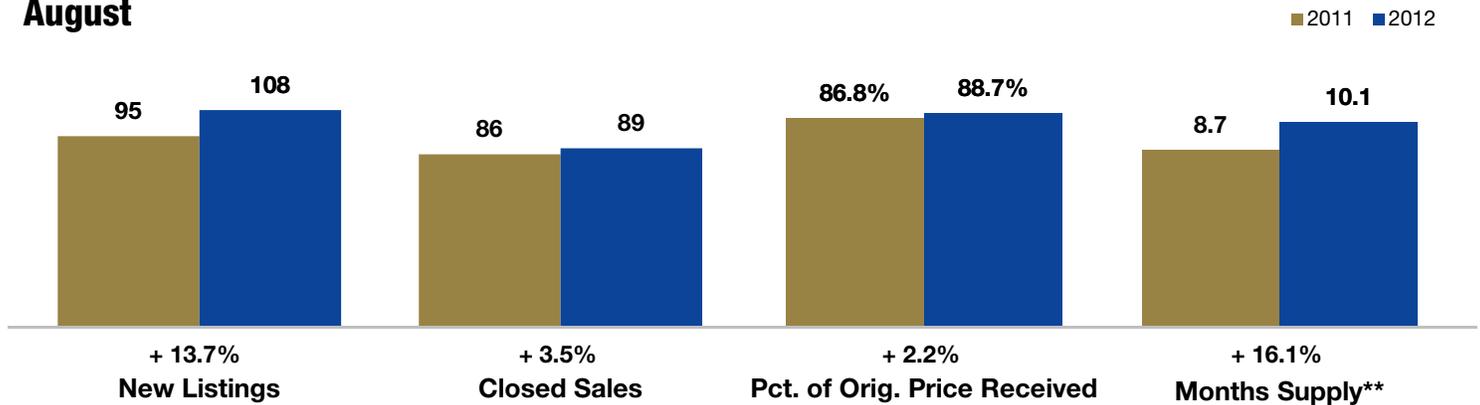


8 – Southwest Region

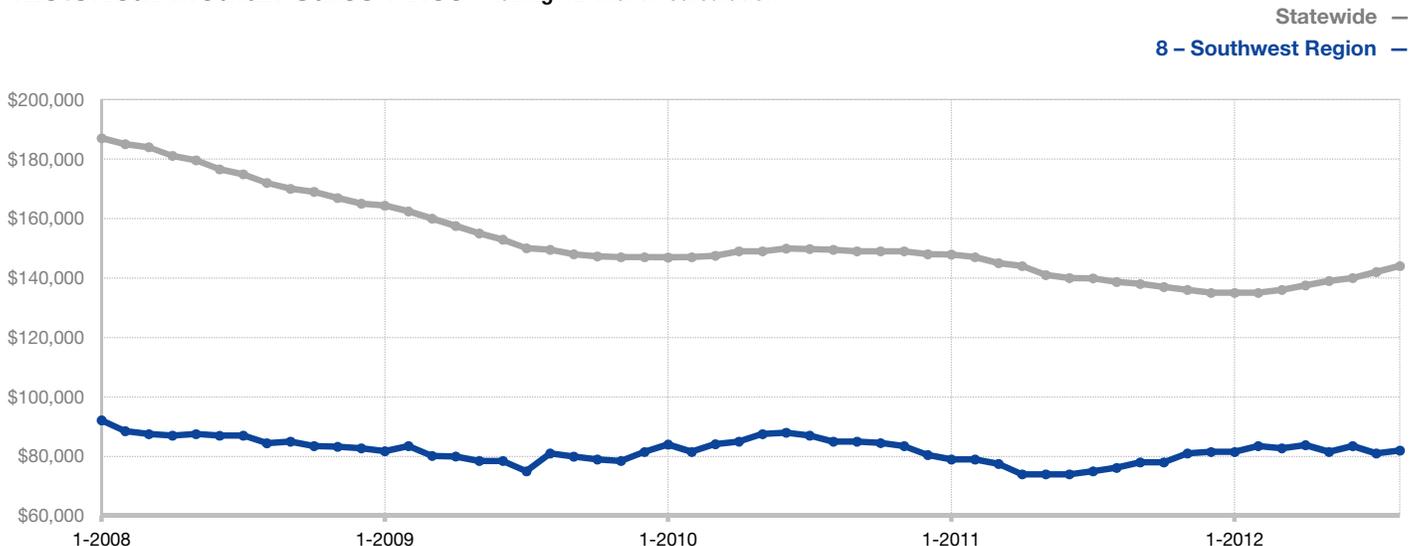
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	95	108	+ 13.7%	838	794	- 5.3%
Closed Sales	86	89	+ 3.5%	456	490	+ 7.5%
Median Sales Price*	\$87,250	\$93,200	+ 6.8%	\$80,000	\$84,000	+ 5.0%
Percent of Original List Price Received*	86.8%	88.7%	+ 2.2%	86.3%	86.1%	- 0.2%
Days on Market Until Sale	130	215	+ 65.4%	178	204	+ 14.6%
Months Supply of Inventory	8.7	10.1	+ 16.1%	--	--	--

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August



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Local Market Update for August 2012

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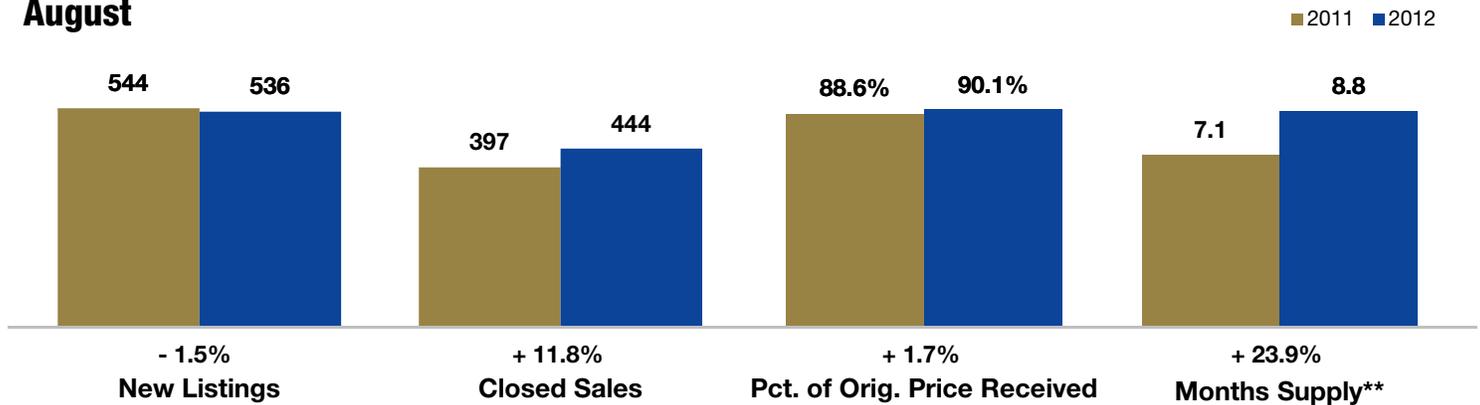


9 – South Central Region

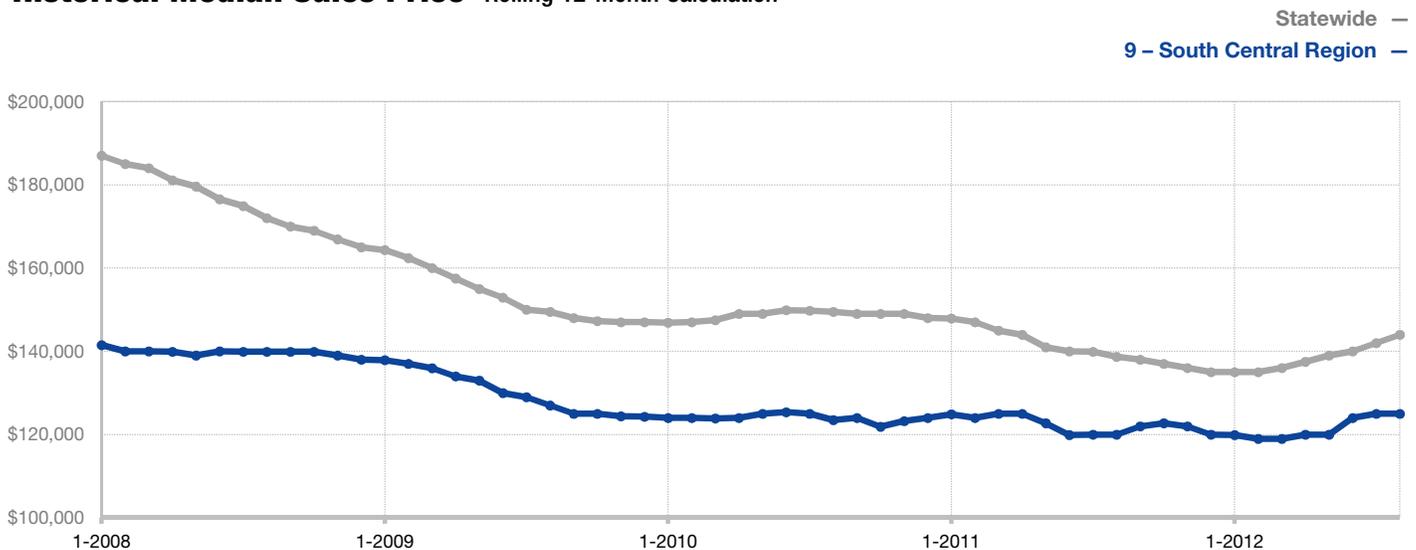
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	544	536	- 1.5%	4,575	4,758	+ 4.0%
Closed Sales	397	444	+ 11.8%	2,581	2,659	+ 3.0%
Median Sales Price*	\$125,000	\$125,000	0.0%	\$120,500	\$127,000	+ 5.4%
Percent of Original List Price Received*	88.6%	90.1%	+ 1.7%	88.6%	90.7%	+ 2.4%
Days on Market Until Sale	158	147	- 7.0%	156	152	- 2.6%
Months Supply of Inventory	7.1	8.8	+ 23.9%	--	--	--

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August



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Local Market Update for August 2012

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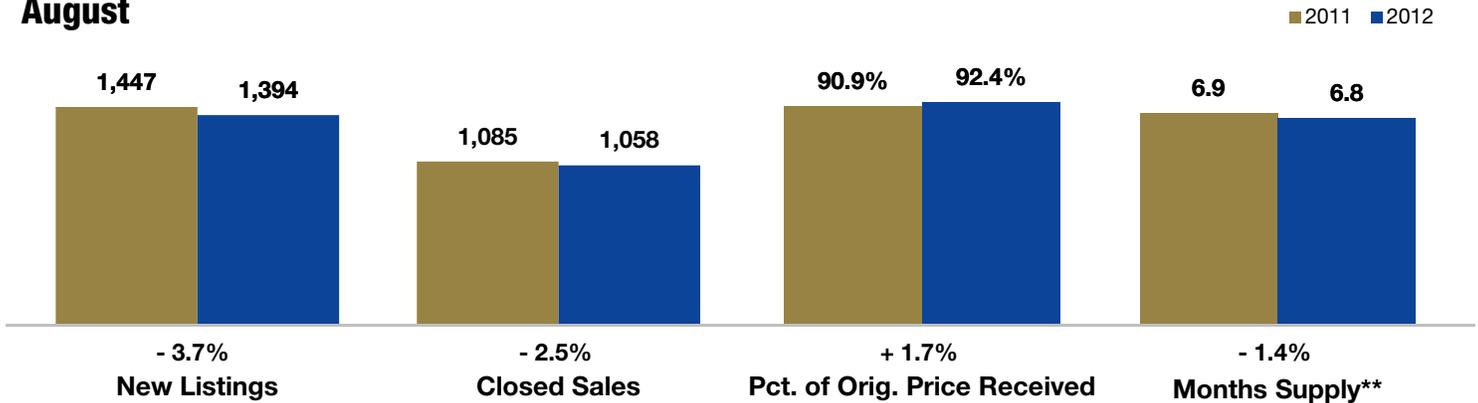


10 – Southeast Region

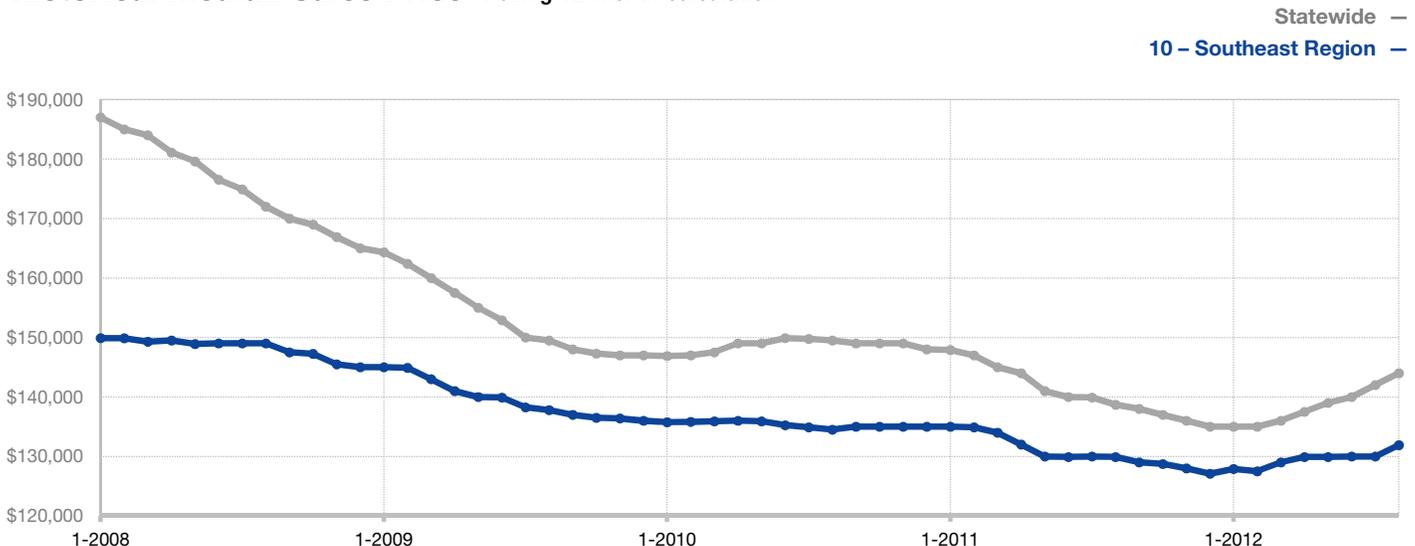
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	1,447	1,394	- 3.7%	12,075	11,630	- 3.7%
Closed Sales	1,085	1,058	- 2.5%	7,272	7,278	+ 0.1%
Median Sales Price*	\$128,000	\$140,000	+ 9.4%	\$129,000	\$136,900	+ 6.1%
Percent of Original List Price Received*	90.9%	92.4%	+ 1.7%	89.9%	91.8%	+ 2.1%
Days on Market Until Sale	145	117	- 19.3%	147	130	- 11.6%
Months Supply of Inventory	6.9	6.8	- 1.4%	--	--	--

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August



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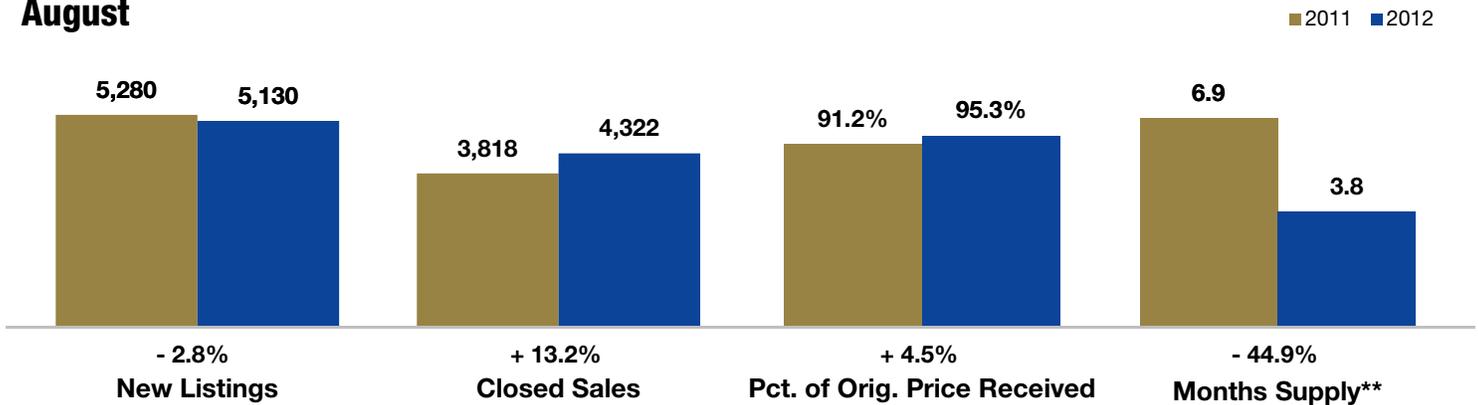


11 – 7-County Twin Cities Region

Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	5,280	5,130	- 2.8%	44,083	41,485	- 5.9%
Closed Sales	3,818	4,322	+ 13.2%	24,058	28,531	+ 18.6%
Median Sales Price*	\$159,900	\$183,000	+ 14.4%	\$155,000	\$170,000	+ 9.7%
Percent of Original List Price Received*	91.2%	95.3%	+ 4.5%	90.5%	93.9%	+ 3.8%
Days on Market Until Sale	79	62	- 21.5%	82	72	- 12.2%
Months Supply of Inventory	6.9	3.8	- 44.9%	--	--	--

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

August



Historical Median Sales Price Rolling 12-Month Calculation

