

Local Market Update for May 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

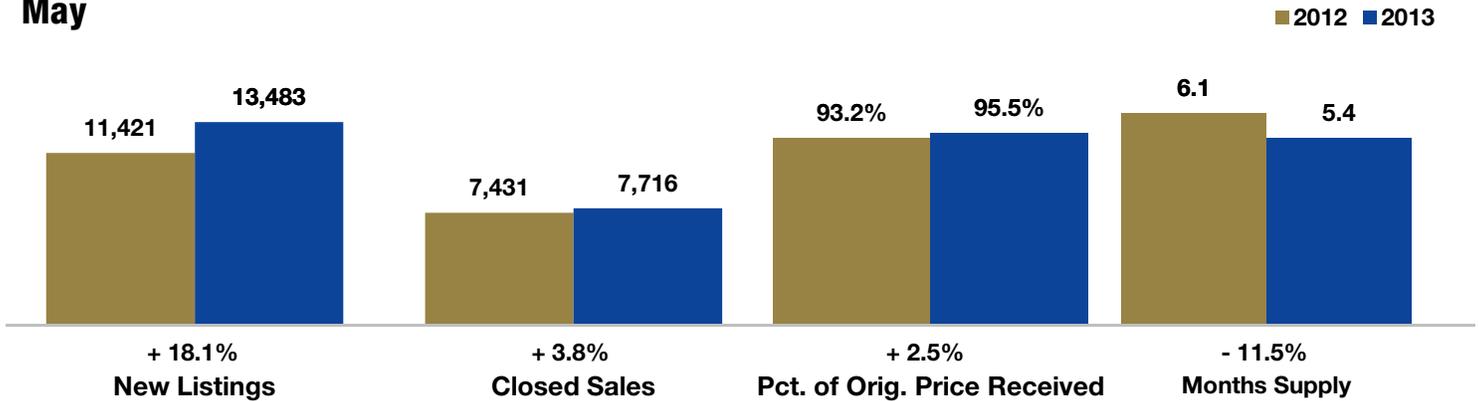


Entire State

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	11,421	13,483	+ 18.1%	50,908	49,479	- 2.8%
Closed Sales	7,431	7,716	+ 3.8%	27,272	27,540	+ 1.0%
Median Sales Price*	\$153,000	\$172,513	+ 12.8%	\$140,000	\$160,000	+ 14.3%
Percent of Original List Price Received*	93.2%	95.5%	+ 2.5%	91.4%	93.9%	+ 2.7%
Days on Market Until Sale	100	79	- 21.0%	106	86	- 18.9%
Months Supply of Inventory	6.1	5.4	- 11.5%	--	--	--

* 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.

May



Historical Median Sales Price Rolling 12-Month Calculation





Monthly Indicators

May 2013

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

+ 3.8% **+ 12.8%** **+ 18.1%**

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

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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	5-2012	5-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		11,421	13,483	+ 18.1%	50,908	49,479	- 2.8%
Pending Sales		7,551	8,309	+ 10.0%	31,786	32,865	+ 3.4%
Closed Sales		7,431	7,716	+ 3.8%	27,272	27,540	+ 1.0%
Days on Market		100	79	- 21.0%	106	86	- 18.9%
Median Sales Price		\$153,000	\$172,513	+ 12.8%	\$140,000	\$160,000	+ 14.3%
Average Sales Price		\$186,914	\$210,277	+ 12.5%	\$175,056	\$195,318	+ 11.6%
Pct. of Orig. Price Received		93.2%	95.5%	+ 2.5%	91.4%	93.9%	+ 2.7%
Affordability Index		245	223	- 9.0%	262	237	- 9.5%
Homes for Sale*	Historical data not available at this time.	36,904	34,042	- 7.8%	--	--	--
Months Supply*	Historical data not available at this time.	6.1	5.4	- 11.5%	--	--	--

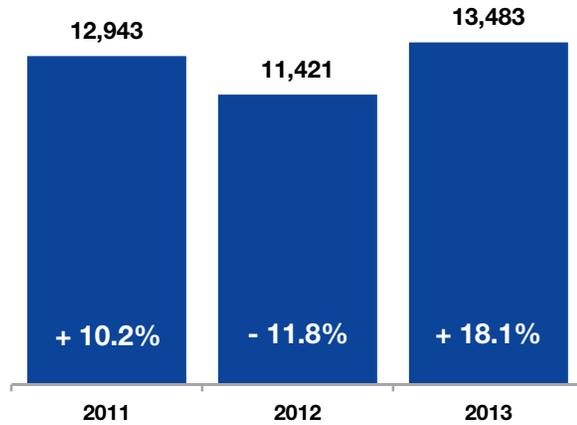
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply. Current as of June 12, 2013. 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

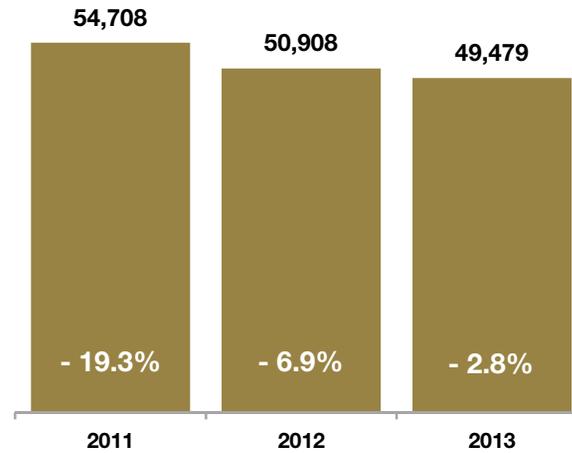
A count of the properties that have been newly listed on the market in a given month.



May

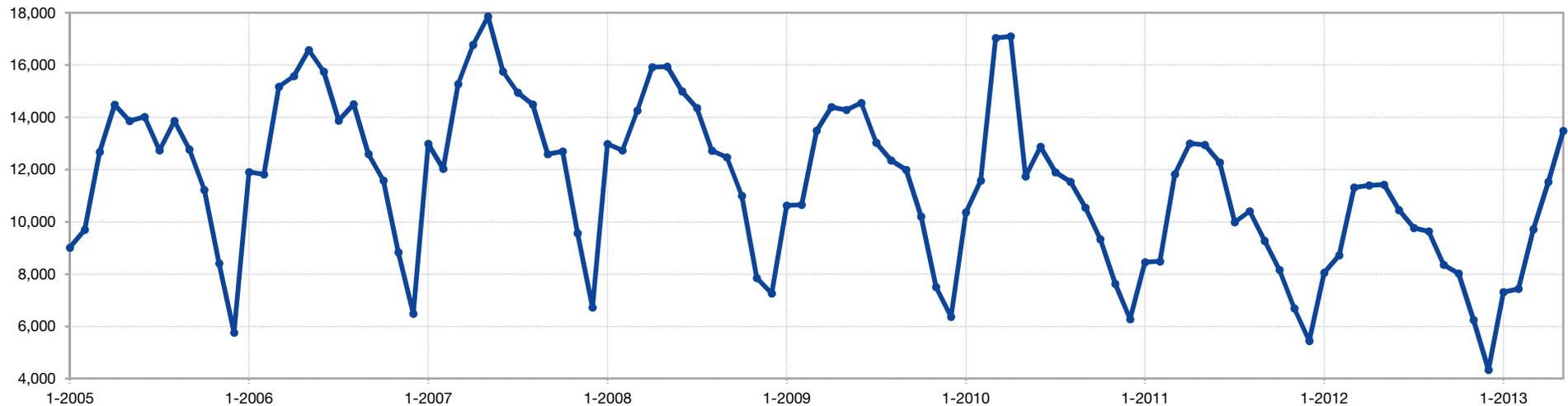


Year to Date



	New Listings	Prior Year	Percent Change
June 2012	10,449	12,273	-14.9%
July 2012	9,767	9,988	-2.2%
August 2012	9,639	10,406	-7.4%
September 2012	8,356	9,274	-9.9%
October 2012	8,023	8,164	-1.7%
November 2012	6,242	6,685	-6.6%
December 2012	4,336	5,444	-20.4%
January 2013	7,311	8,056	-9.2%
February 2013	7,438	8,722	-14.7%
March 2013	9,717	11,315	-14.1%
April 2013	11,530	11,394	+1.2%
May 2013	13,483	11,421	+18.1%
12-Month Avg	8,858	9,429	-6.1%

Historical New Listings by Month

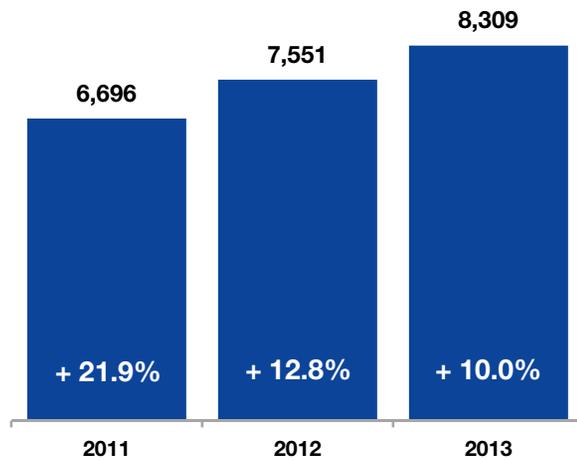


Pending Sales

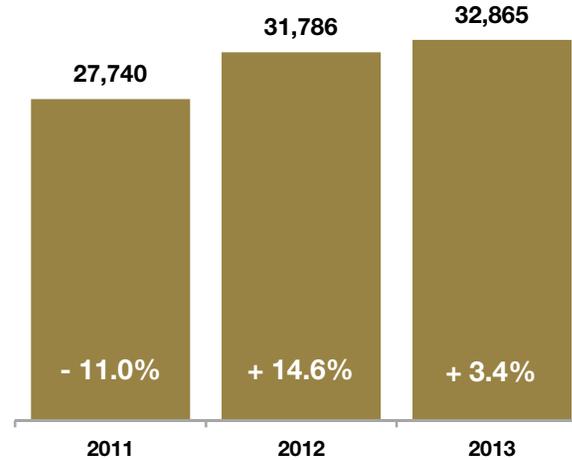
A count of the properties on which offers have been accepted in a given month.



May

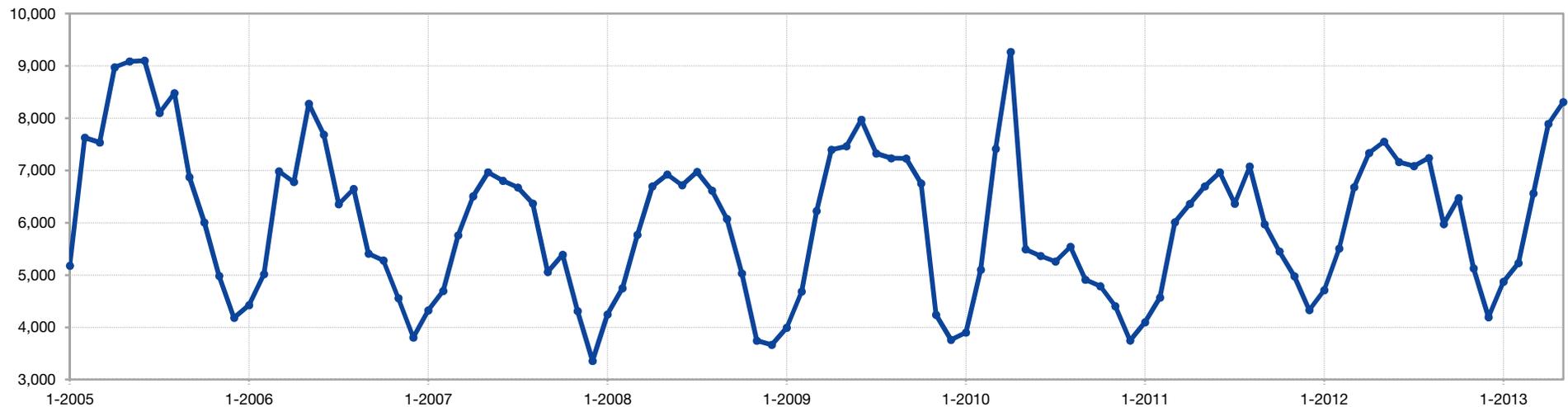


Year to Date



	Pending Sales	Prior Year	Percent Change
June 2012	7,162	6,964	+2.8%
July 2012	7,084	6,366	+11.3%
August 2012	7,238	7,077	+2.3%
September 2012	5,975	5,971	+0.1%
October 2012	6,471	5,452	+18.7%
November 2012	5,128	4,977	+3.0%
December 2012	4,194	4,331	-3.2%
January 2013	4,873	4,712	+3.4%
February 2013	5,229	5,508	-5.1%
March 2013	6,563	6,681	-1.8%
April 2013	7,891	7,334	+7.6%
May 2013	8,309	7,551	+10.0%
12-Month Avg	6,343	6,077	+4.4%

Historical Pending Sales by Month

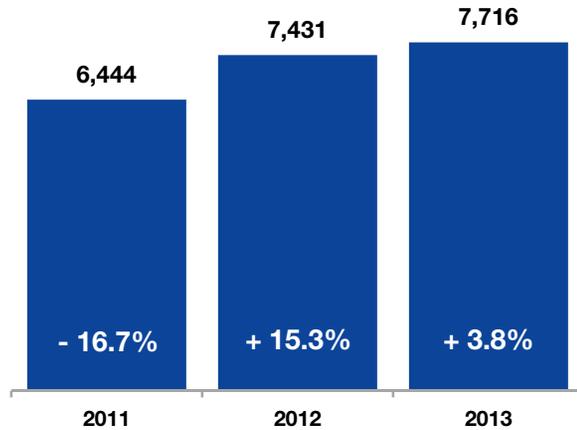


Closed Sales

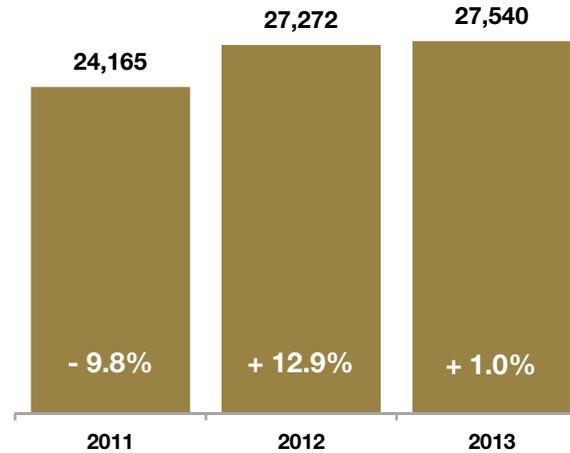
A count of the actual sales that closed in a given month.



May

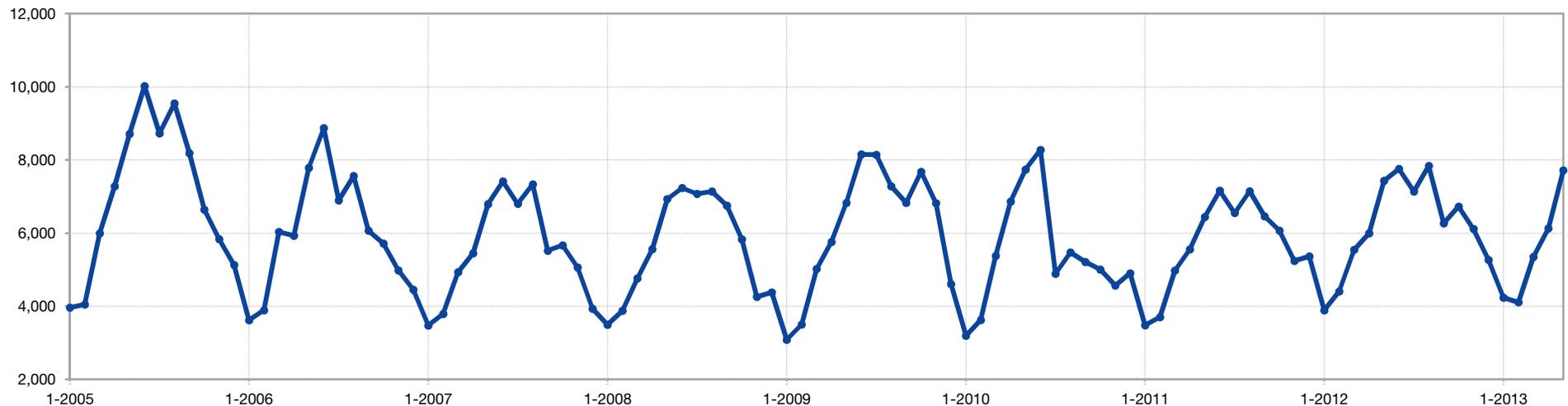


Year to Date



	Closed Sales	Prior Year	Percent Change
June 2012	7,757	7,163	+8.3%
July 2012	7,138	6,553	+8.9%
August 2012	7,838	7,144	+9.7%
September 2012	6,268	6,459	-3.0%
October 2012	6,726	6,068	+10.8%
November 2012	6,114	5,242	+16.6%
December 2012	5,269	5,364	-1.8%
January 2013	4,236	3,890	+8.9%
February 2013	4,111	4,407	-6.7%
March 2013	5,349	5,547	-3.6%
April 2013	6,128	5,997	+2.2%
May 2013	7,716	7,431	+3.8%
12-Month Avg	6,221	5,939	+4.7%

Historical Closed Sales by Month

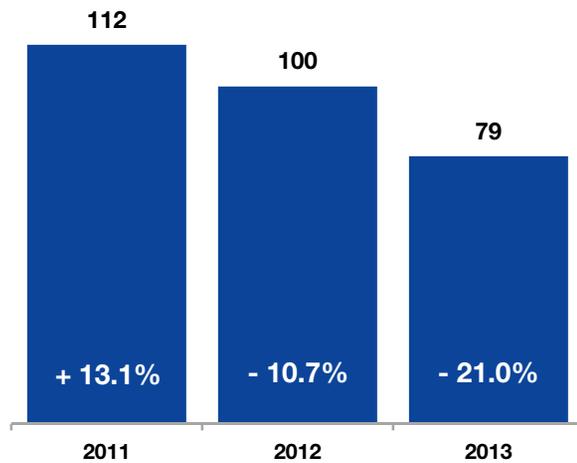


Days on Market Until Sale

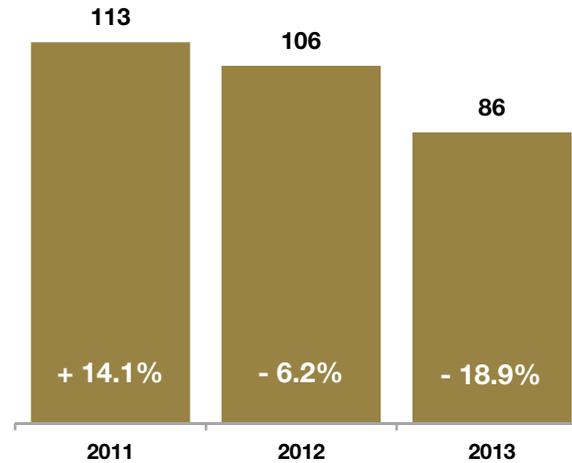
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

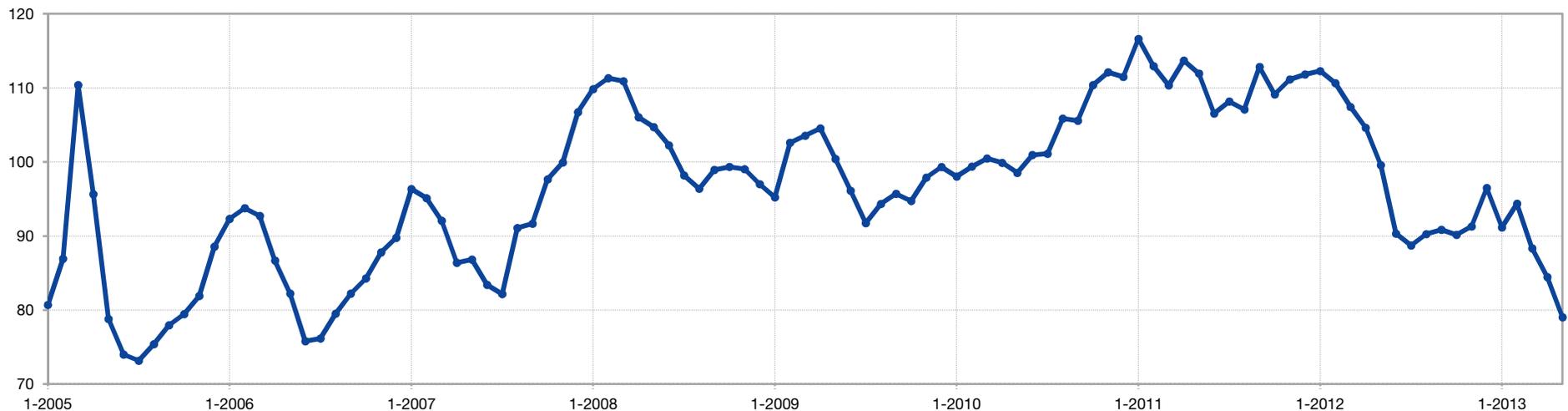


Year to Date



Days on Market		Prior Year	Percent Change
June 2012	90	107	-15.9%
July 2012	89	108	-17.6%
August 2012	90	107	-15.9%
September 2012	91	113	-19.5%
October 2012	90	109	-17.4%
November 2012	91	111	-18.0%
December 2012	96	112	-14.3%
January 2013	91	112	-18.8%
February 2013	94	111	-15.3%
March 2013	88	107	-17.8%
April 2013	84	105	-20.0%
May 2013	79	100	-21.0%
12-Month Avg	90	108	-16.7%

Historical Days on Market Until Sale by Month

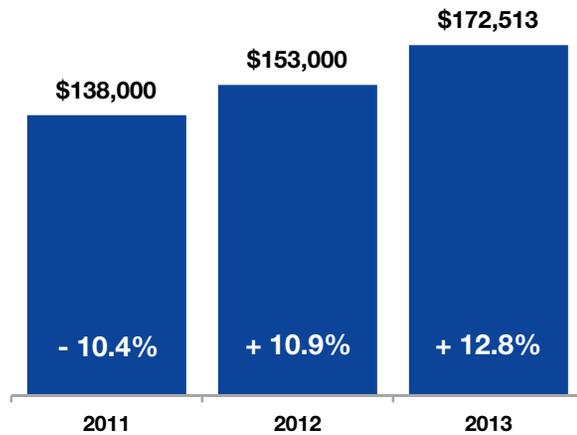


Median Sales Price

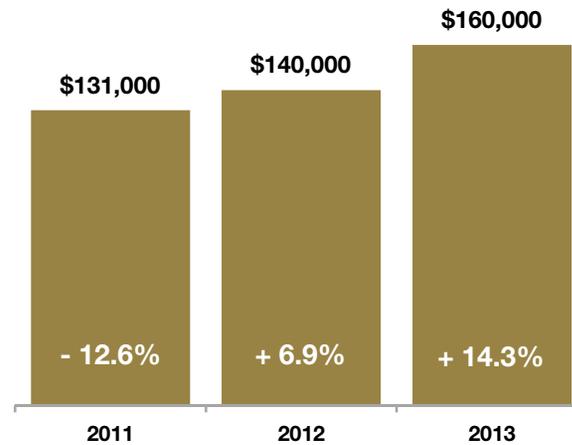
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May

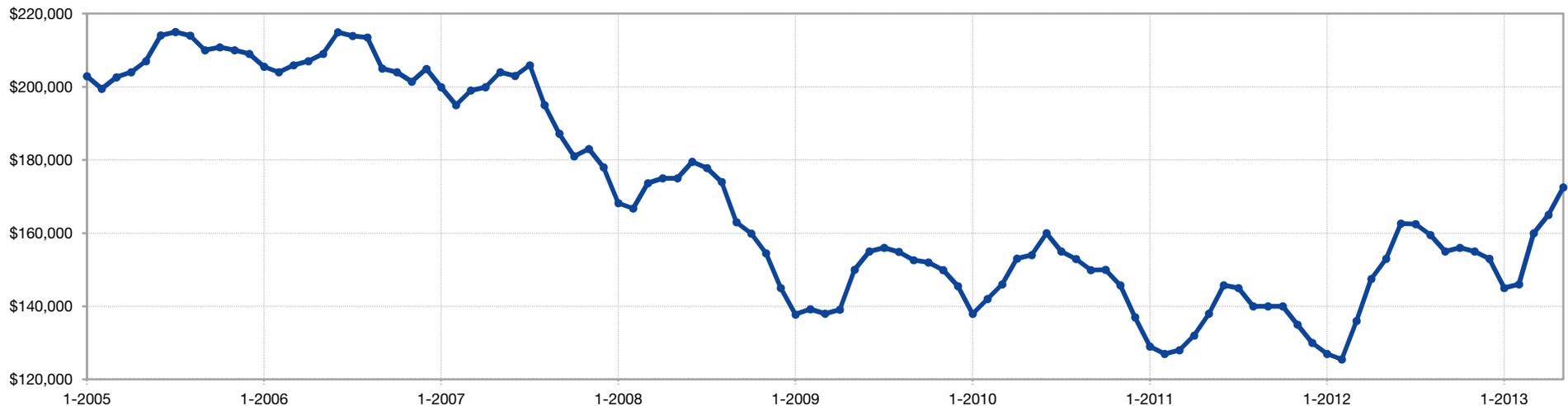


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2012	\$162,636	\$145,750	+11.6%
July 2012	\$162,488	\$145,000	+12.1%
August 2012	\$159,500	\$140,000	+13.9%
September 2012	\$155,000	\$140,000	+10.7%
October 2012	\$156,000	\$140,000	+11.4%
November 2012	\$155,000	\$135,000	+14.8%
December 2012	\$153,000	\$130,000	+17.7%
January 2013	\$145,000	\$127,000	+14.2%
February 2013	\$146,000	\$125,500	+16.3%
March 2013	\$159,975	\$136,000	+17.6%
April 2013	\$165,000	\$147,500	+11.9%
May 2013	\$172,513	\$153,000	+12.8%
12-Month Avg	\$157,676	\$138,729	+13.7%

Historical Median Sales Price by Month

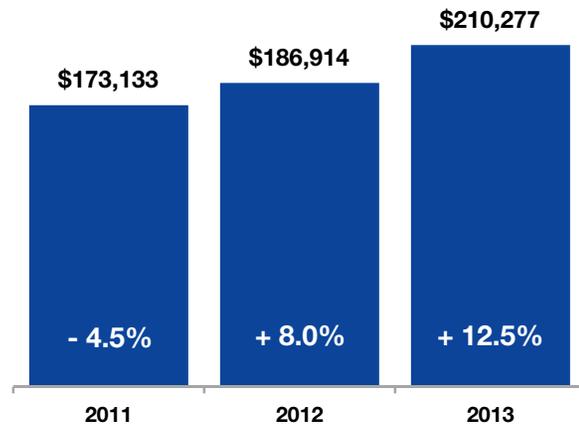


Average Sales Price

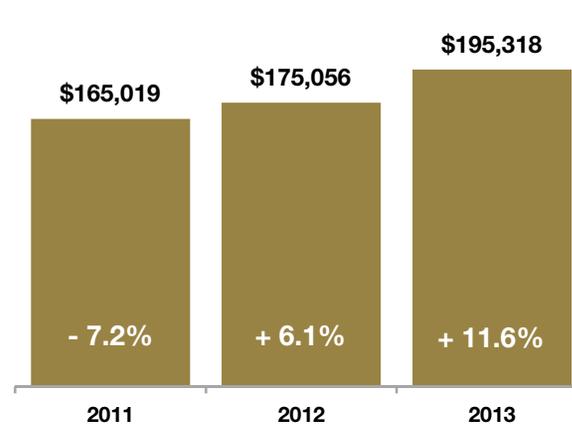
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

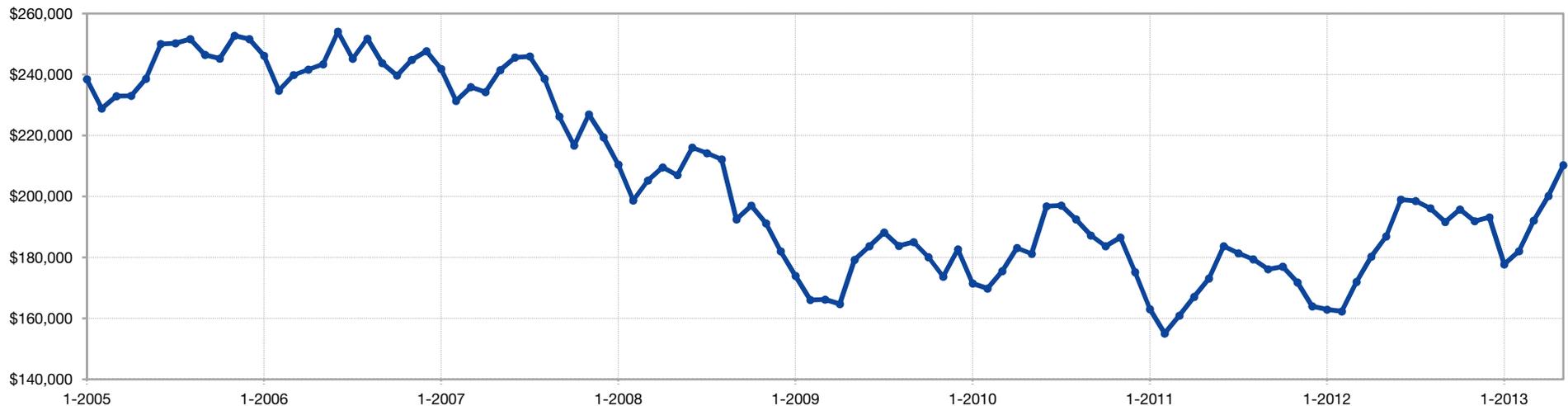


Year to Date



	Average Sales Price	Prior Year	Percent Change
June 2012	\$199,025	\$183,713	+8.3%
July 2012	\$198,536	\$181,386	+9.5%
August 2012	\$196,168	\$179,415	+9.3%
September 2012	\$191,676	\$176,178	+8.8%
October 2012	\$195,766	\$177,012	+10.6%
November 2012	\$191,947	\$171,826	+11.7%
December 2012	\$193,181	\$164,012	+17.8%
January 2013	\$177,749	\$162,924	+9.1%
February 2013	\$182,069	\$162,316	+12.2%
March 2013	\$192,129	\$172,014	+11.7%
April 2013	\$200,208	\$180,313	+11.0%
May 2013	\$210,277	\$186,914	+12.5%
12-Month Avg	\$194,061	\$174,835	+11.0%

Historical Average Sales Price by Month

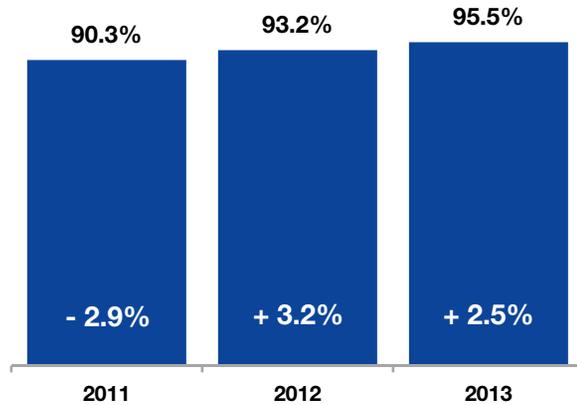


Percent of Original List Price Received

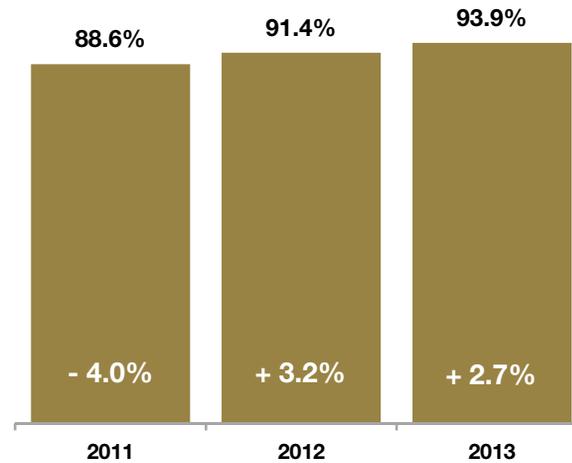


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

May

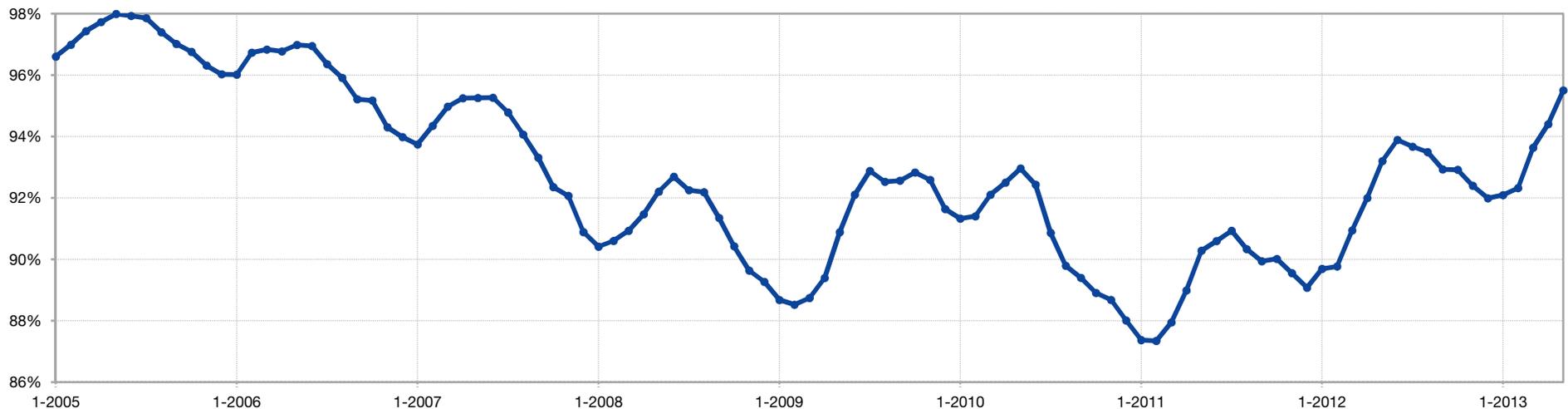


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2012	93.9%	90.6%	+3.6%
July 2012	93.7%	90.9%	+3.1%
August 2012	93.5%	90.3%	+3.5%
September 2012	92.9%	89.9%	+3.3%
October 2012	92.9%	90.0%	+3.2%
November 2012	92.4%	89.6%	+3.1%
December 2012	92.0%	89.1%	+3.3%
January 2013	92.1%	89.7%	+2.7%
February 2013	92.3%	89.8%	+2.8%
March 2013	93.6%	90.9%	+3.0%
April 2013	94.4%	92.0%	+2.6%
May 2013	95.5%	93.2%	+2.5%
12-Month Avg	93.3%	90.5%	+3.1%

Historical Percent of Original List Price Received by Month

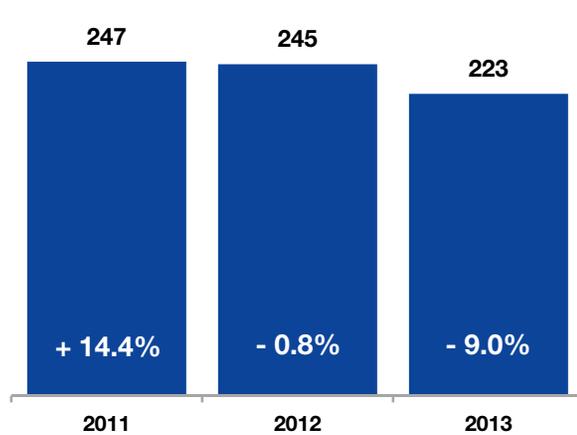


Housing Affordability Index

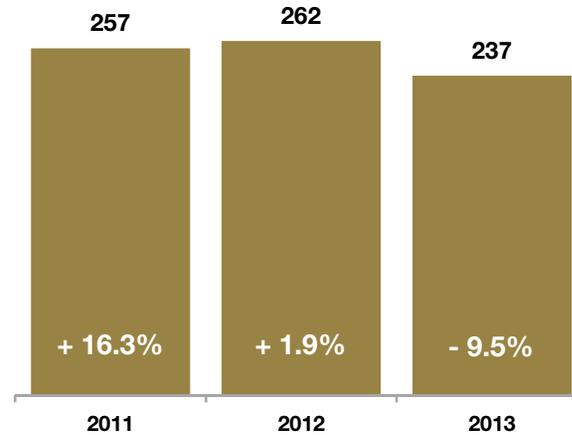


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

May

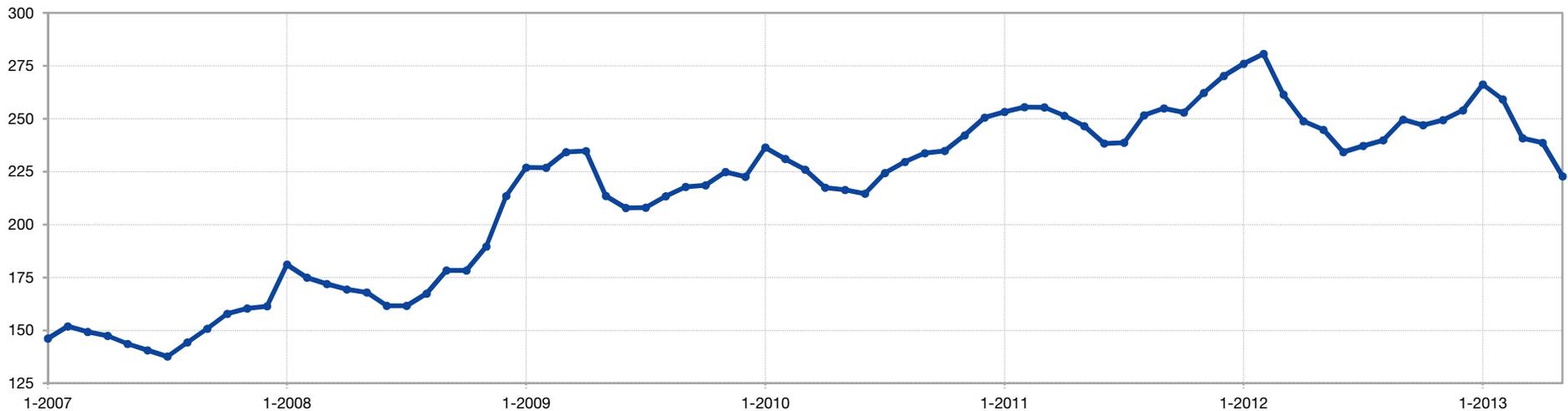


Year to Date



	Affordability Index	Prior Year	Percent Change
June 2012	234	238	-1.7%
July 2012	237	239	-0.8%
August 2012	240	252	-4.8%
September 2012	250	255	-2.0%
October 2012	247	253	-2.4%
November 2012	249	262	-5.0%
December 2012	254	270	-5.9%
January 2013	266	276	-3.6%
February 2013	259	281	-7.8%
March 2013	241	261	-7.7%
April 2013	239	249	-4.0%
May 2013	223	245	-9.0%
12-Month Avg	245	257	-4.7%

Historical Housing Affordability Index by Month

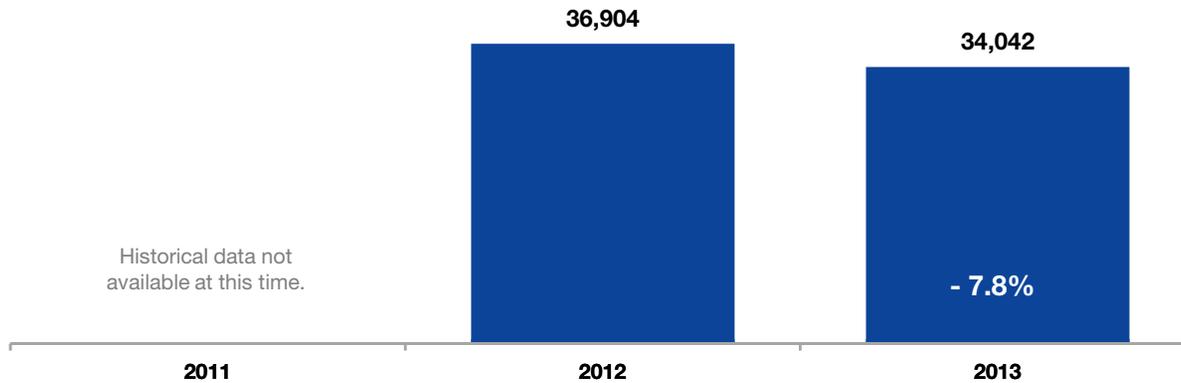


Inventory of Homes for Sale

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

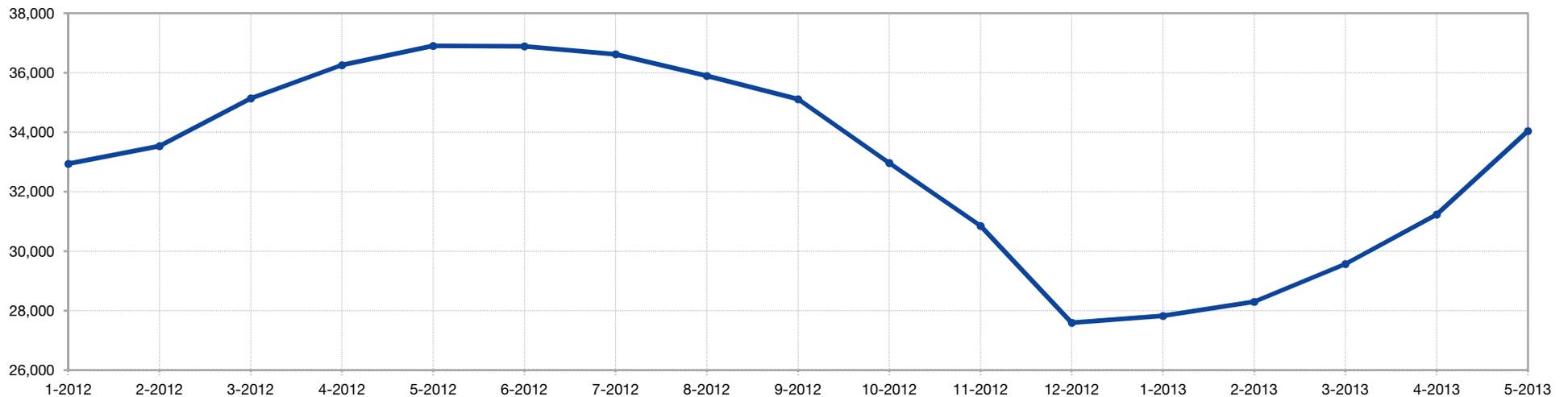


May



Homes for Sale		Prior Year	Percent Change
June 2012	36,892	47,304	-22.0%
July 2012	36,626	46,503	-21.2%
August 2012	35,895	45,081	-20.4%
September 2012	35,112	43,538	-19.4%
October 2012	32,968	41,011	-19.6%
November 2012	30,852	36,926	-16.4%
December 2012	27,599	33,041	-16.5%
January 2013	27,827	32,940	-15.5%
February 2013	28,302	33,535	-15.6%
March 2013	29,574	35,139	-15.8%
April 2013	31,235	36,257	-13.9%
May 2013	34,042	36,904	-7.8%

Historical Inventory of Homes for Sale by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

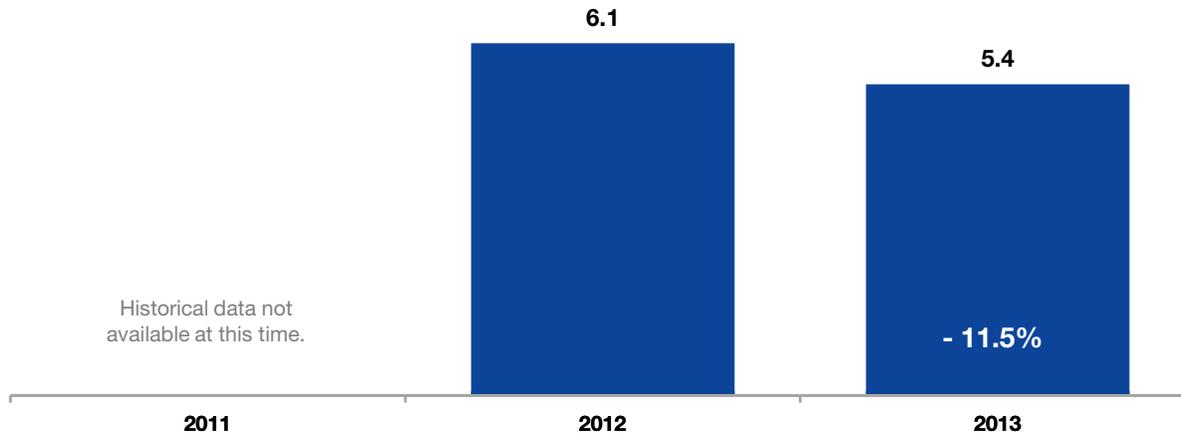
Current as of June 12, 2013. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

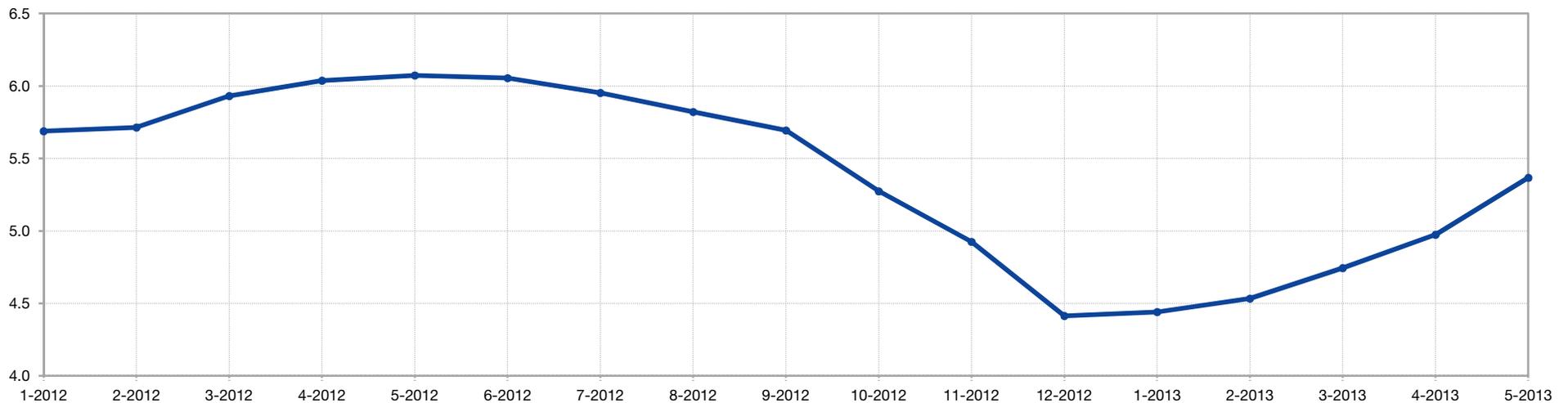


May



Months Supply		Prior Year	Percent Change
June 2012	6.1	9.0	-32.2%
July 2012	6.0	8.7	-31.0%
August 2012	5.8	8.2	-29.3%
September 2012	5.7	7.8	-26.9%
October 2012	5.3	7.3	-27.4%
November 2012	4.9	6.5	-24.6%
December 2012	4.4	5.8	-24.1%
January 2013	4.4	5.7	-22.8%
February 2013	4.5	5.7	-21.1%
March 2013	4.7	5.9	-20.3%
April 2013	5.0	6.0	-16.7%
May 2013	5.4	6.1	-11.5%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

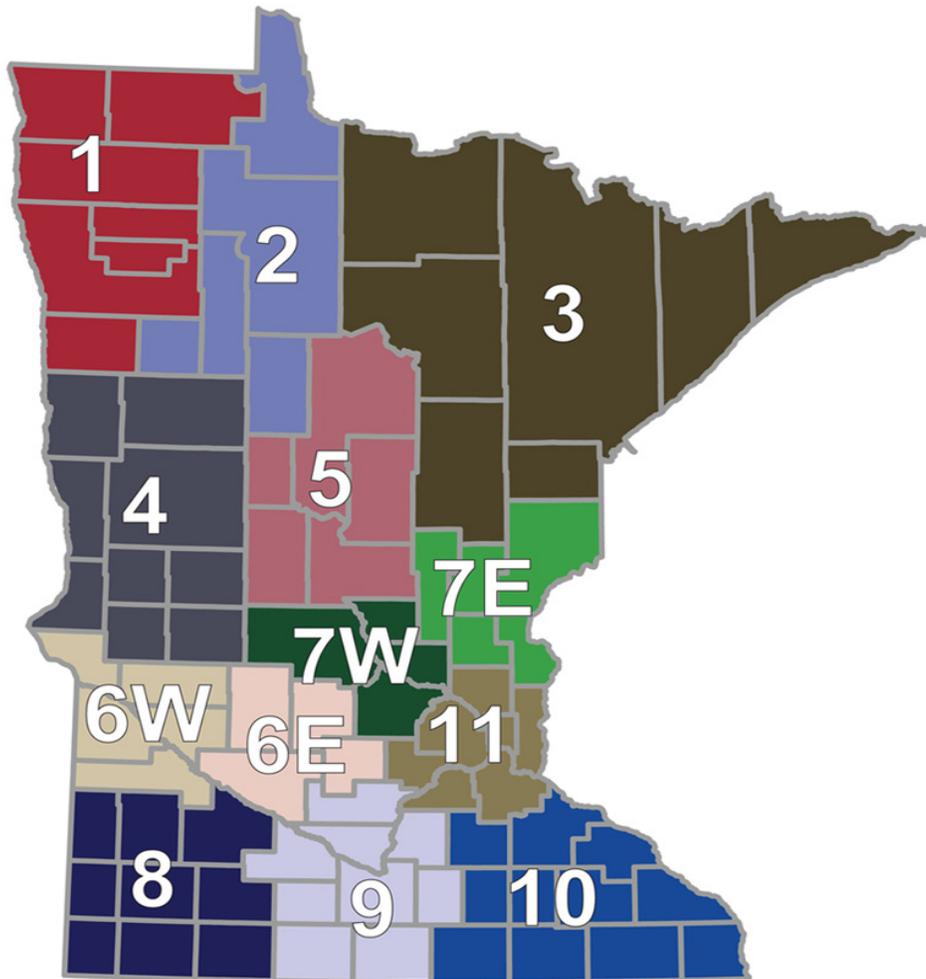
Current as of June 12, 2013. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12

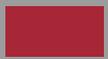
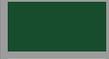
Local Market Updates for May 2013

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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 Region |
|  | 6W - Upper Minnesota Valley Region | | |

Local Market Update for May 2013

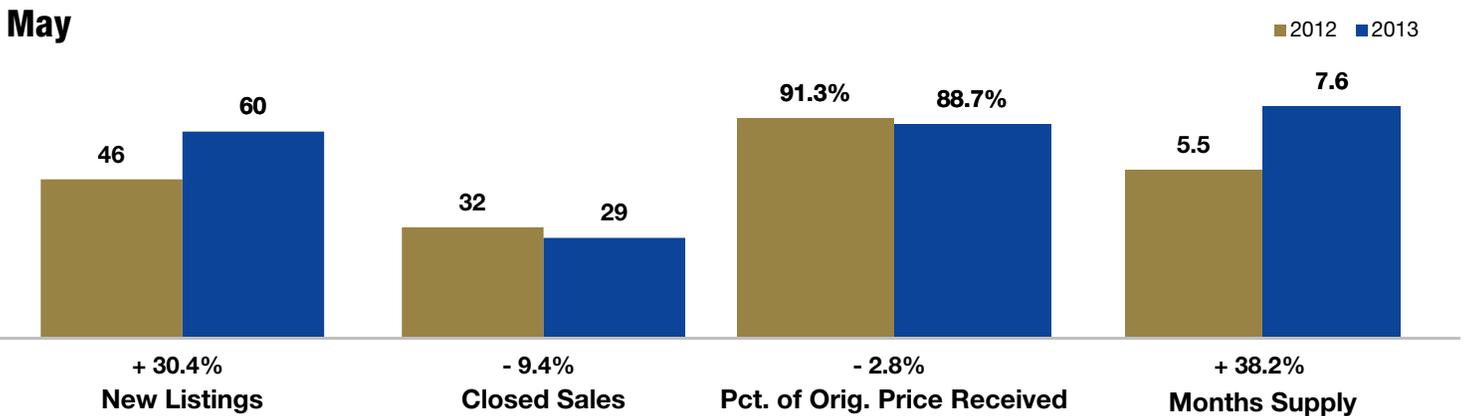
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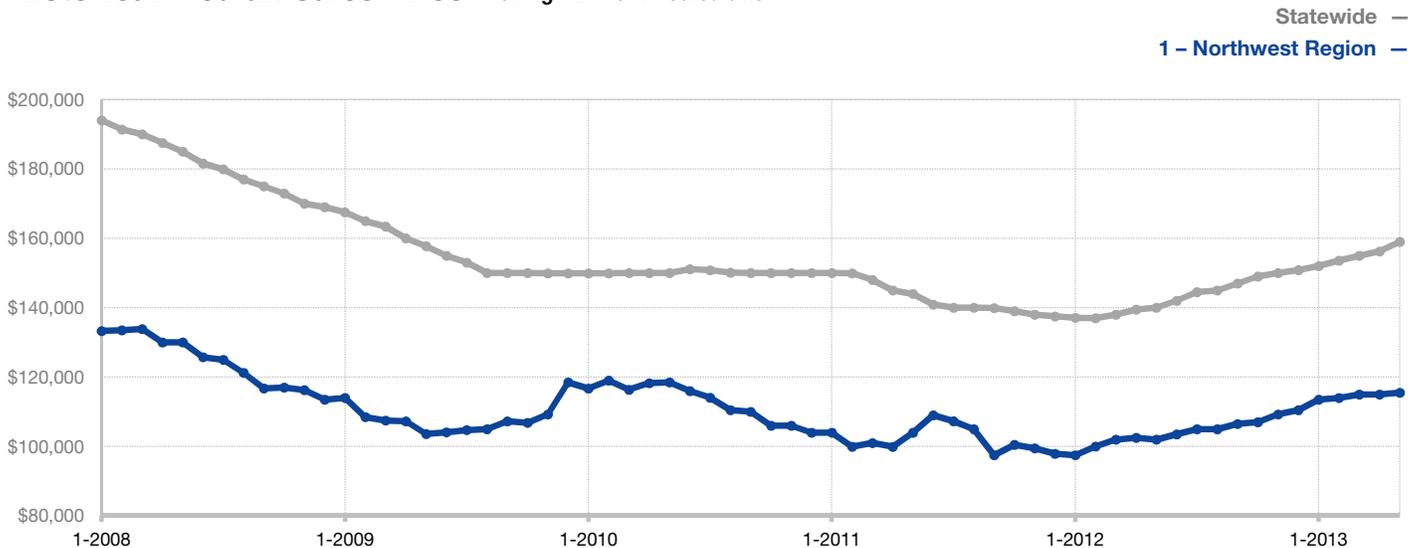
1 – Northwest Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	46	60	+ 30.4%	206	226	+ 9.7%
Closed Sales	32	29	- 9.4%	114	113	- 0.9%
Median Sales Price*	\$128,000	\$140,000	+ 9.4%	\$104,750	\$118,500	+ 13.1%
Percent of Original List Price Received*	91.3%	88.7%	- 2.8%	86.3%	90.9%	+ 5.3%
Days on Market Until Sale	215	156	- 27.4%	188	148	- 21.3%
Months Supply of Inventory	5.5	7.6	+ 38.2%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

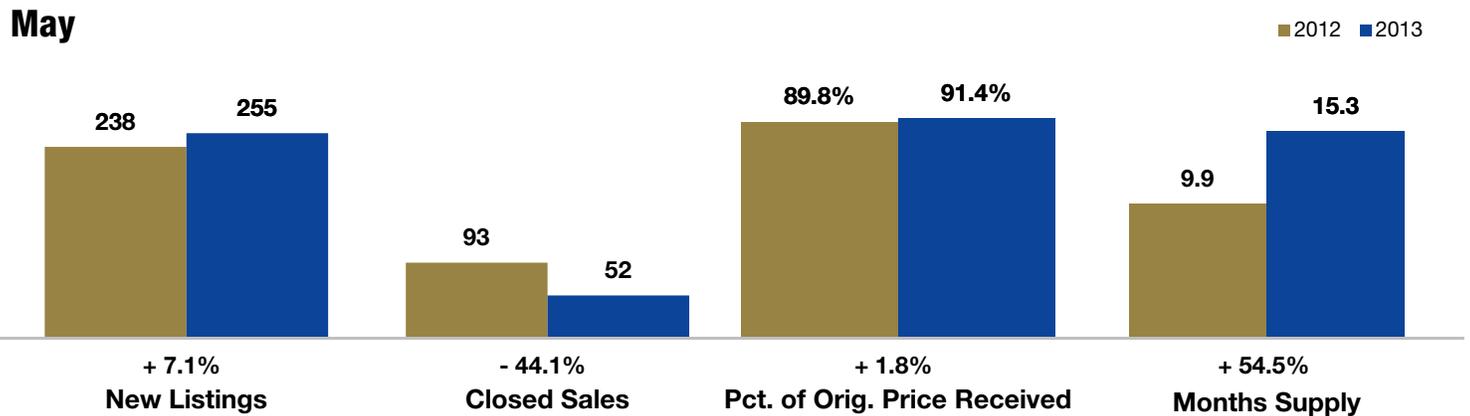
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2 – Headwaters Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	238	255	+ 7.1%	922	821	- 11.0%
Closed Sales	93	52	- 44.1%	327	242	- 26.0%
Median Sales Price*	\$128,900	\$115,000	- 10.8%	\$112,900	\$125,000	+ 10.7%
Percent of Original List Price Received*	89.8%	91.4%	+ 1.8%	88.3%	90.2%	+ 2.2%
Days on Market Until Sale	148	140	- 5.4%	153	144	- 5.9%
Months Supply of Inventory	9.9	15.3	+ 54.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

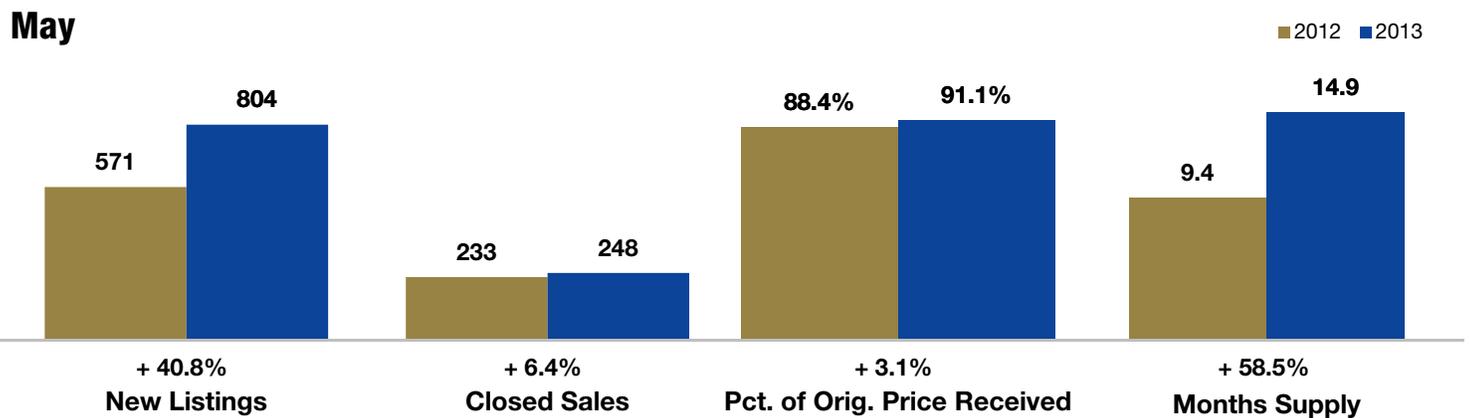
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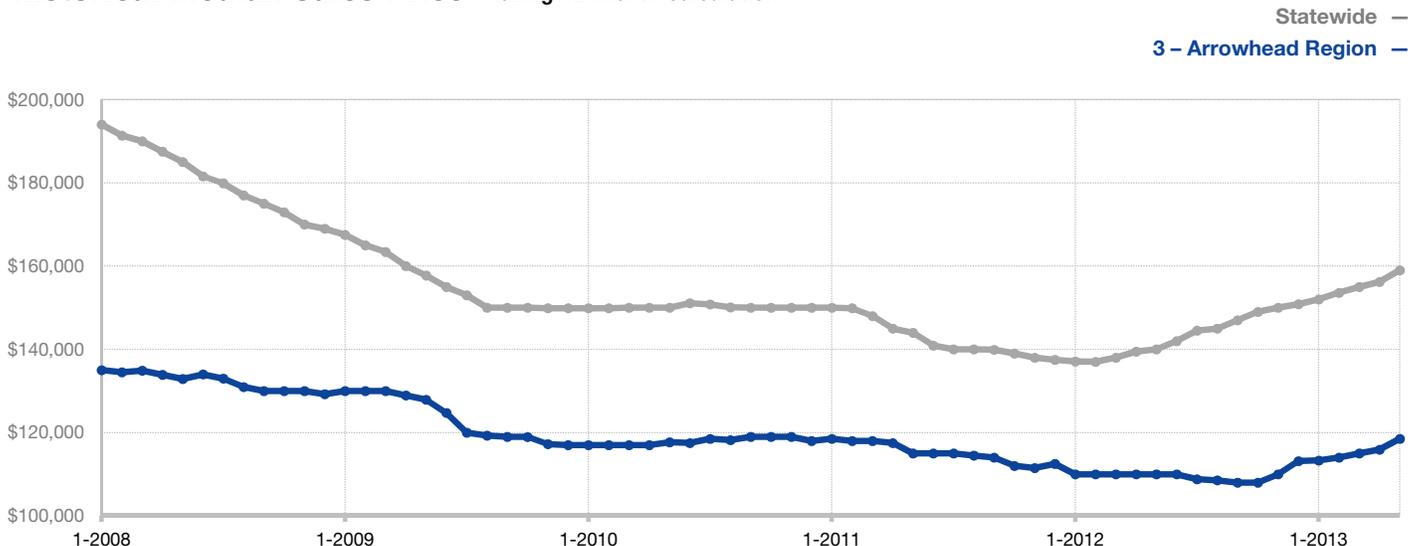
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	571	804	+ 40.8%	2,189	2,483	+ 13.4%
Closed Sales	233	248	+ 6.4%	824	867	+ 5.2%
Median Sales Price*	\$118,350	\$135,000	+ 14.1%	\$101,500	\$115,000	+ 13.3%
Percent of Original List Price Received*	88.4%	91.1%	+ 3.1%	87.3%	89.0%	+ 1.9%
Days on Market Until Sale	162	132	- 18.5%	167	143	- 14.4%
Months Supply of Inventory	9.4	14.9	+ 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

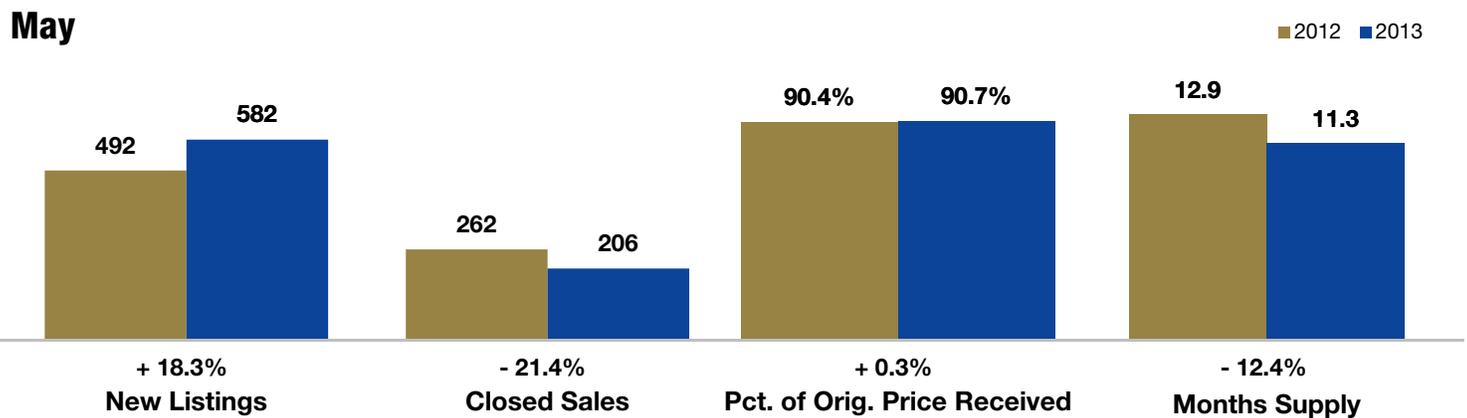
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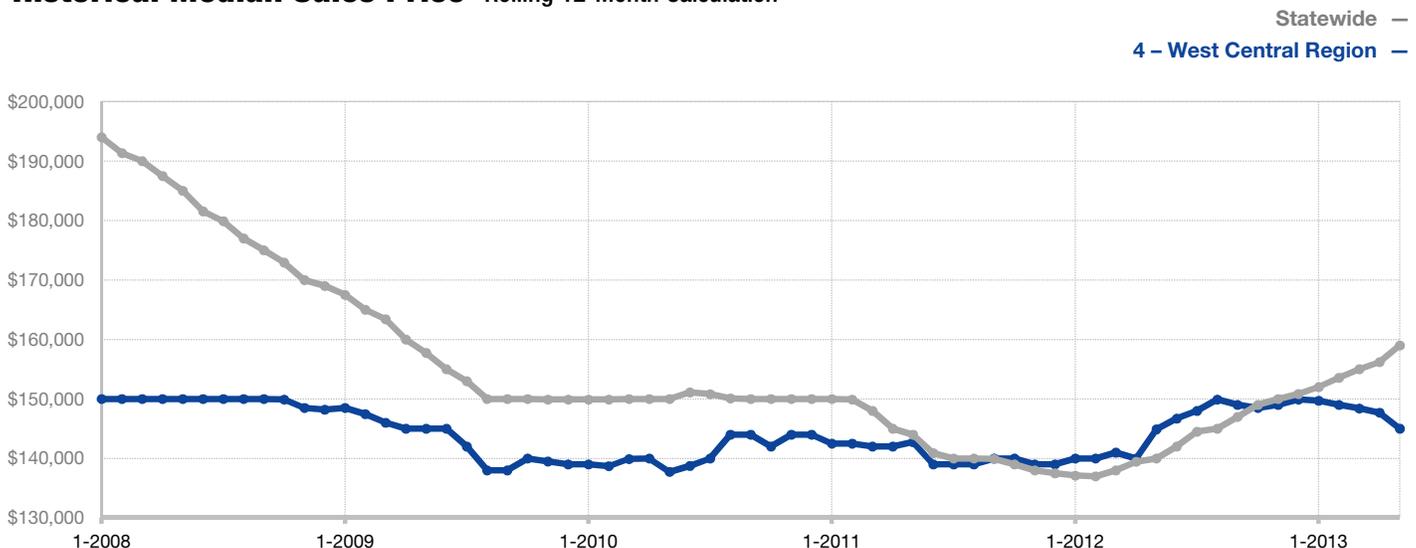
4 – West Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	492	582	+ 18.3%	2,041	1,823	- 10.7%
Closed Sales	262	206	- 21.4%	731	673	- 7.9%
Median Sales Price*	\$157,750	\$142,500	- 9.7%	\$144,500	\$135,750	- 6.1%
Percent of Original List Price Received*	90.4%	90.7%	+ 0.3%	88.6%	90.2%	+ 1.8%
Days on Market Until Sale	173	161	- 6.9%	162	157	- 3.1%
Months Supply of Inventory	12.9	11.3	- 12.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

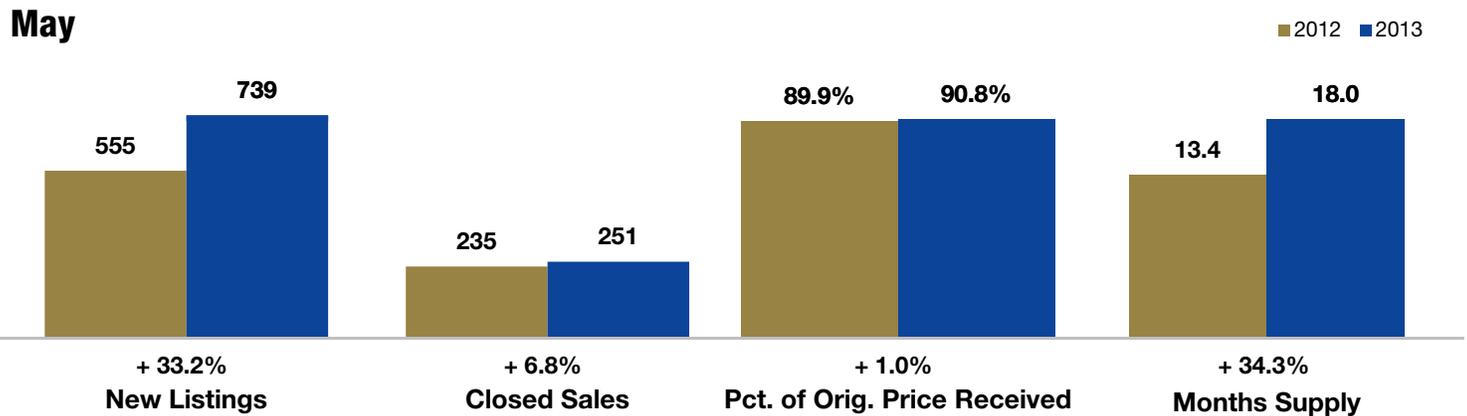
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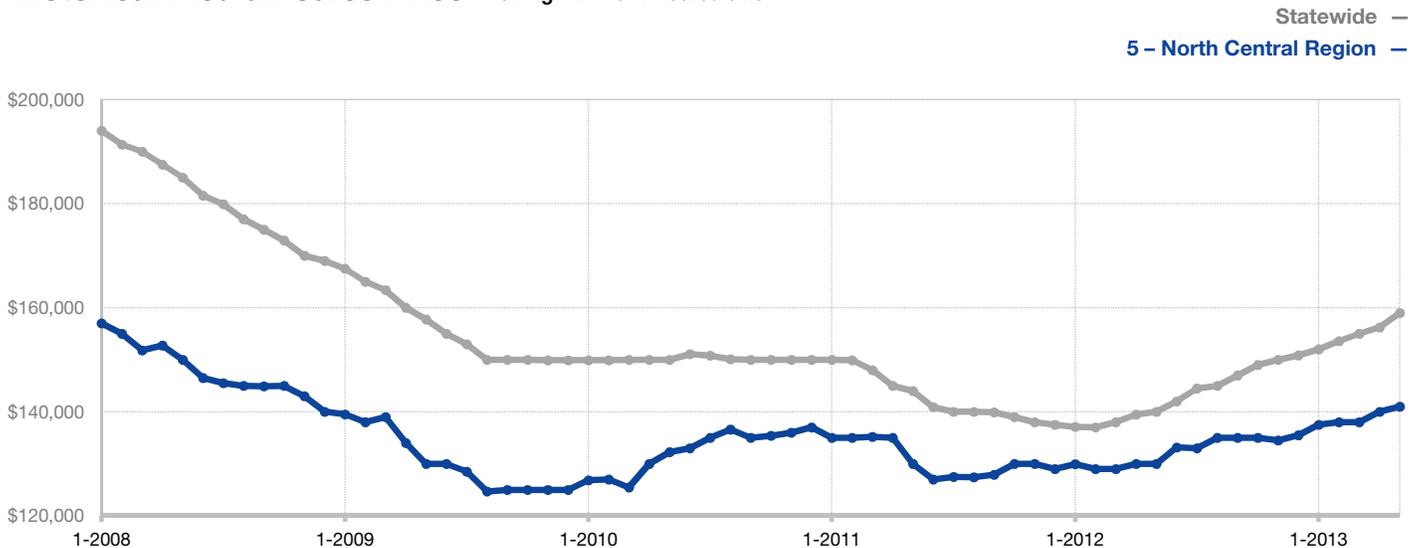
5 – North Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	555	739	+ 33.2%	2,820	2,146	- 23.9%
Closed Sales	235	251	+ 6.8%	1,093	807	- 26.2%
Median Sales Price*	\$132,000	\$154,000	+ 16.7%	\$122,900	\$134,000	+ 9.0%
Percent of Original List Price Received*	89.9%	90.8%	+ 1.0%	87.8%	89.6%	+ 2.1%
Days on Market Until Sale	129	143	+ 10.9%	147	136	- 7.5%
Months Supply of Inventory	13.4	18.0	+ 34.3%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

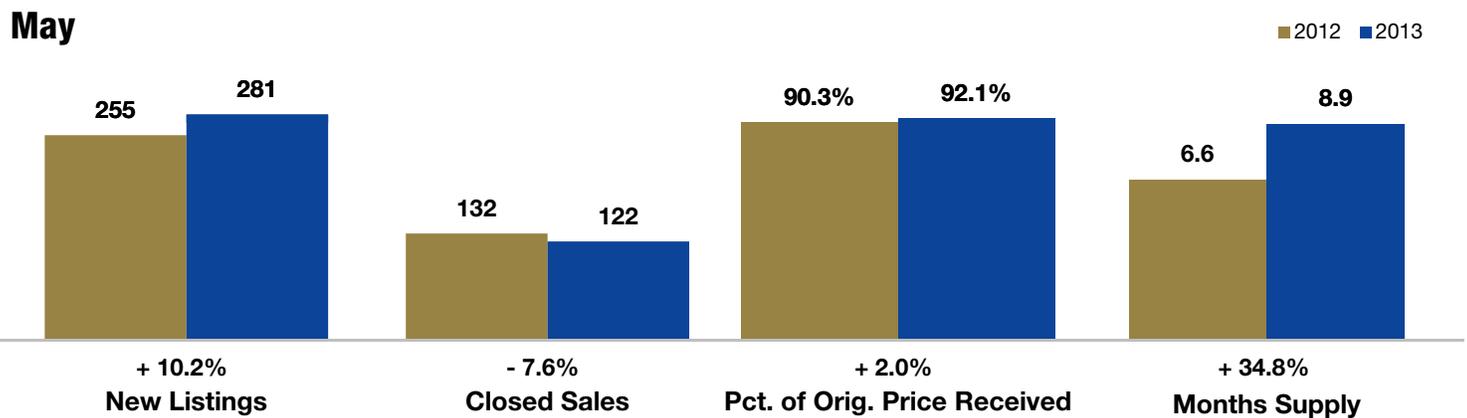
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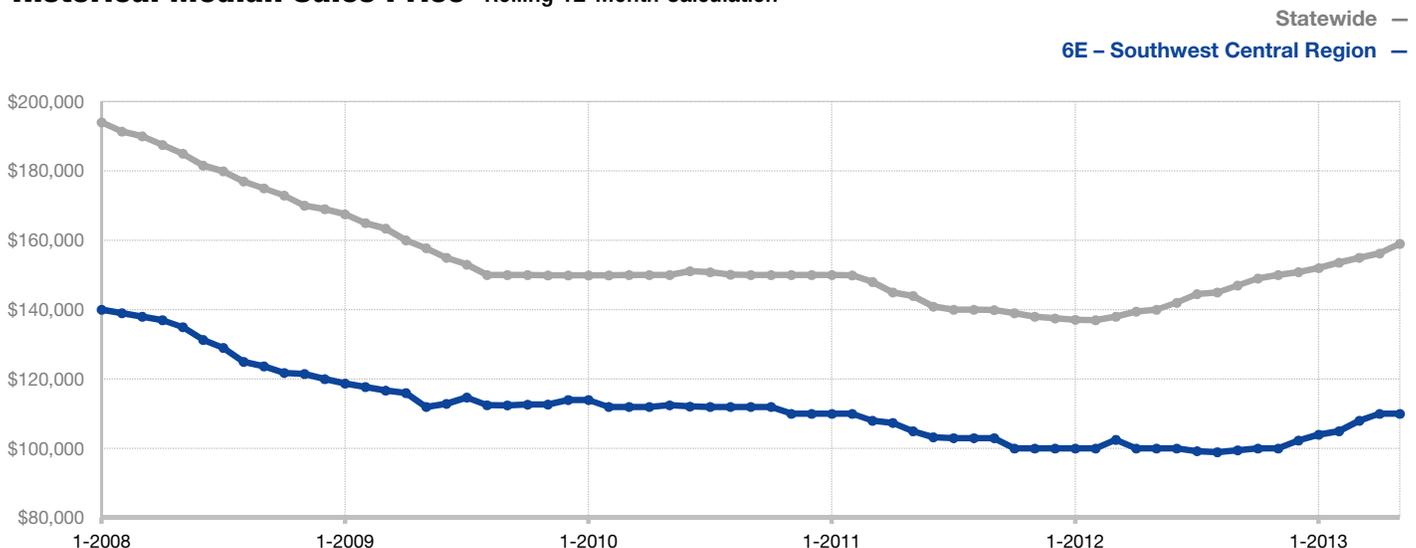
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	255	281	+ 10.2%	1,087	1,070	- 1.6%
Closed Sales	132	122	- 7.6%	518	474	- 8.5%
Median Sales Price*	\$95,500	\$105,000	+ 9.9%	\$91,500	\$110,000	+ 20.2%
Percent of Original List Price Received*	90.3%	92.1%	+ 2.0%	88.6%	90.1%	+ 1.7%
Days on Market Until Sale	134	123	- 8.2%	134	117	- 12.7%
Months Supply of Inventory	6.6	8.9	+ 34.8%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

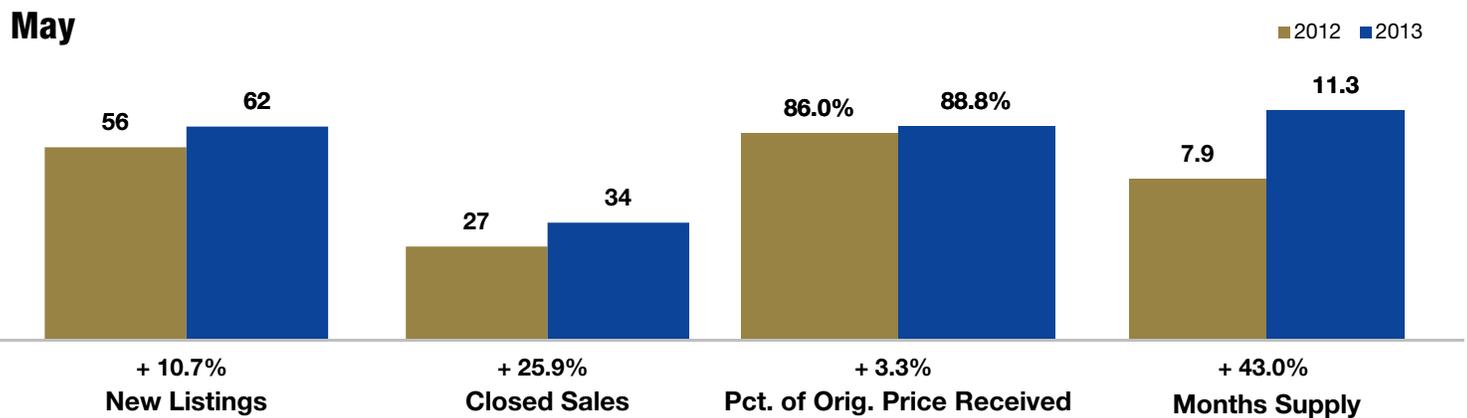
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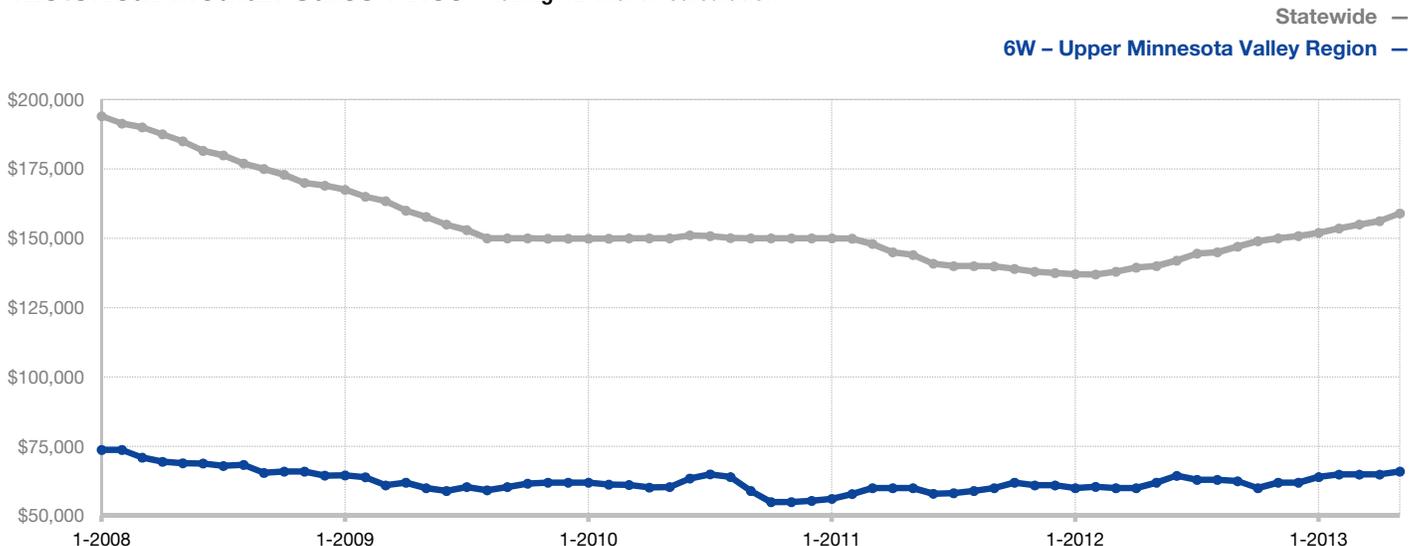
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	56	62	+ 10.7%	231	242	+ 4.8%
Closed Sales	27	34	+ 25.9%	121	113	- 6.6%
Median Sales Price*	\$61,000	\$74,650	+ 22.4%	\$55,000	\$65,000	+ 18.2%
Percent of Original List Price Received*	86.0%	88.8%	+ 3.3%	85.0%	85.7%	+ 0.8%
Days on Market Until Sale	228	210	- 7.9%	206	205	- 0.5%
Months Supply of Inventory	7.9	11.3	+ 43.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

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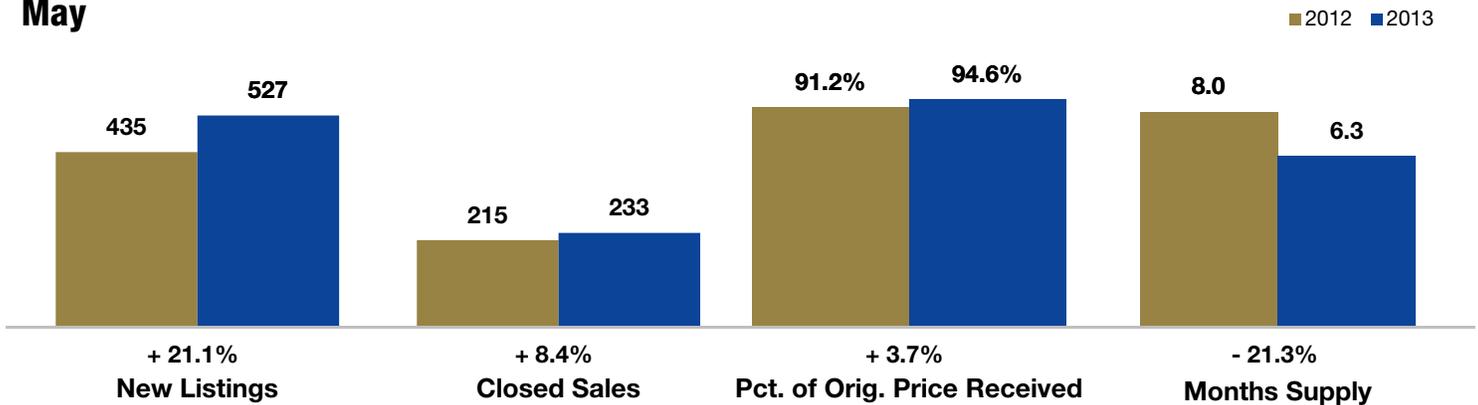


7E – East Central Region

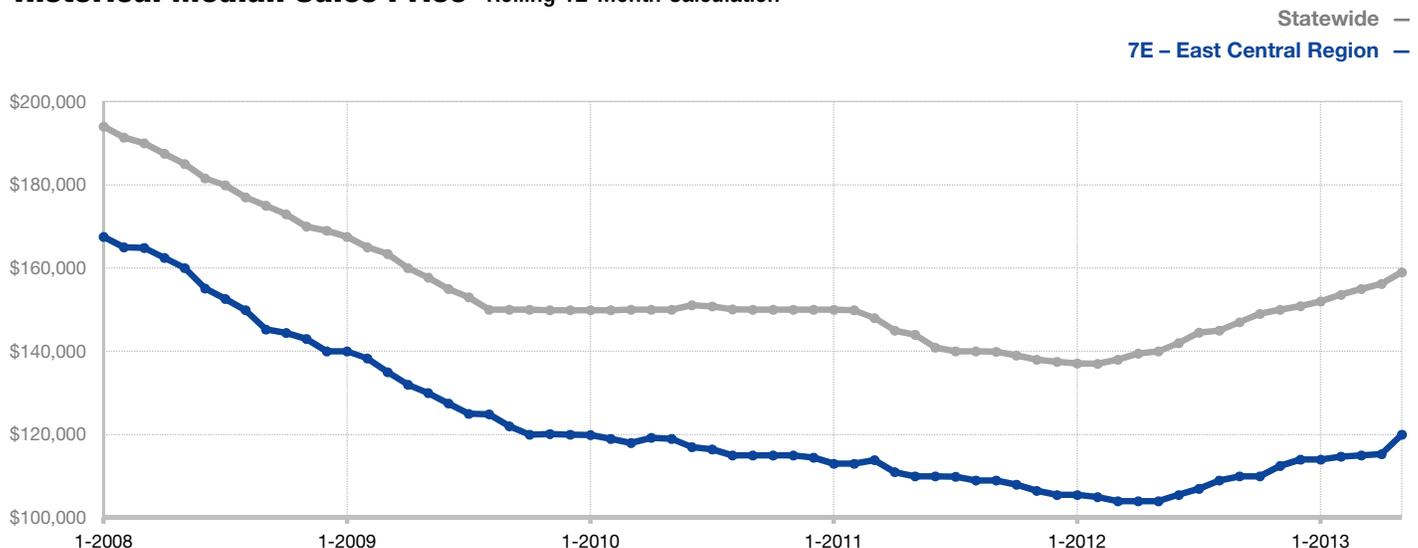
Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	435	527	+ 21.1%	1,841	1,774	- 3.6%
Closed Sales	215	233	+ 8.4%	851	902	+ 6.0%
Median Sales Price*	\$103,500	\$140,062	+ 35.3%	\$99,900	\$118,300	+ 18.4%
Percent of Original List Price Received*	91.2%	94.6%	+ 3.7%	89.3%	91.8%	+ 2.8%
Days on Market Until Sale	83	76	- 8.4%	92	81	- 12.0%
Months Supply of Inventory	8.0	6.3	- 21.3%	--	--	--

* 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.

May



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

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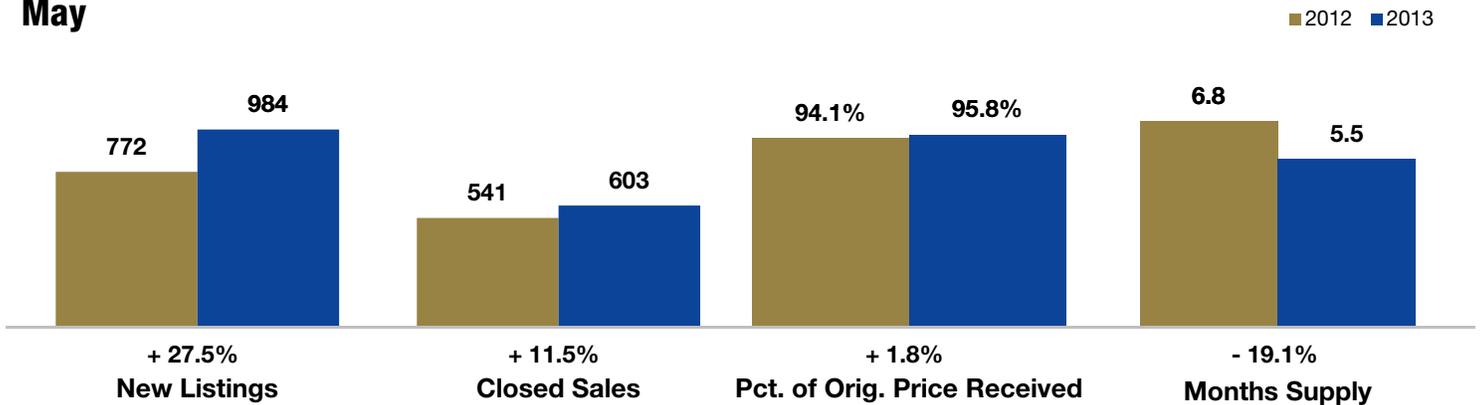


7W – Central Region

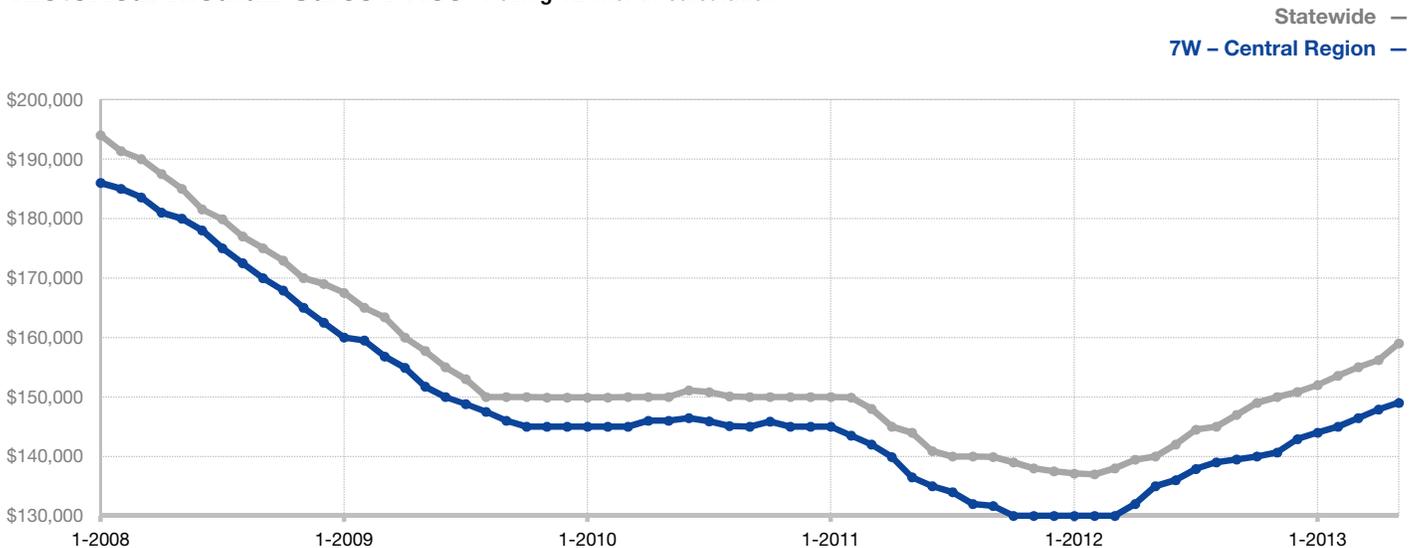
Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	772	984	+ 27.5%	3,642	3,946	+ 8.3%
Closed Sales	541	603	+ 11.5%	1,892	2,075	+ 9.7%
Median Sales Price*	\$143,000	\$155,700	+ 8.9%	\$134,542	\$149,900	+ 11.4%
Percent of Original List Price Received*	94.1%	95.8%	+ 1.8%	92.3%	93.7%	+ 1.5%
Days on Market Until Sale	83	76	- 8.4%	91	83	- 8.8%
Months Supply of Inventory	6.8	5.5	- 19.1%	--	--	--

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May



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

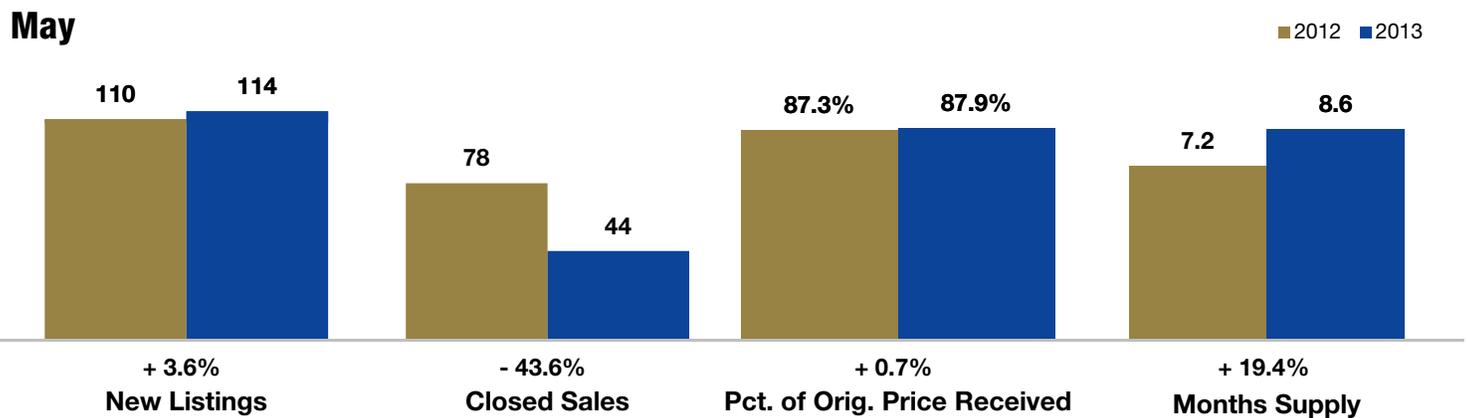
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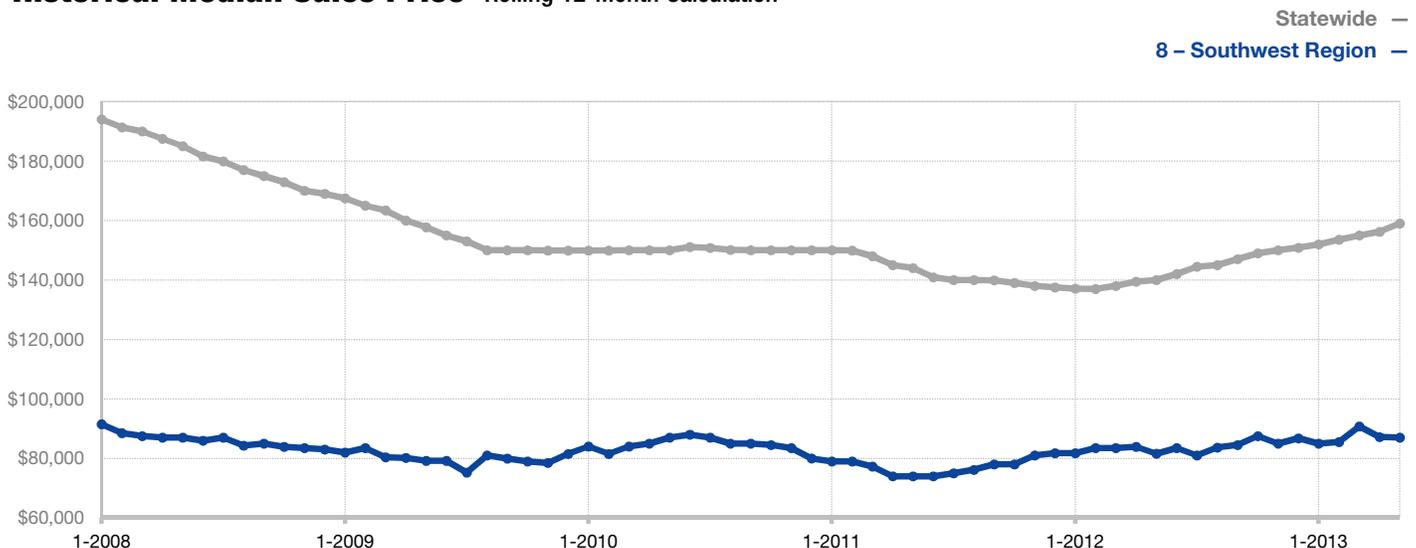
8 – Southwest Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	110	114	+ 3.6%	451	457	+ 1.3%
Closed Sales	78	44	- 43.6%	273	239	- 12.5%
Median Sales Price*	\$84,800	\$77,000	- 9.2%	\$74,900	\$77,000	+ 2.8%
Percent of Original List Price Received*	87.3%	87.9%	+ 0.7%	85.5%	87.0%	+ 1.8%
Days on Market Until Sale	213	171	- 19.7%	203	175	- 13.8%
Months Supply of Inventory	7.2	8.6	+ 19.4%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

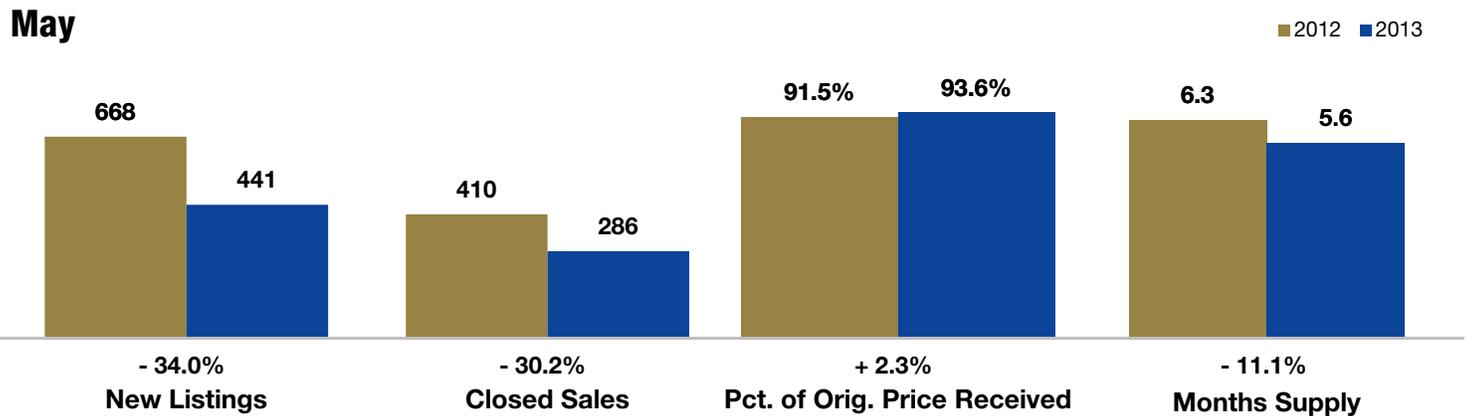
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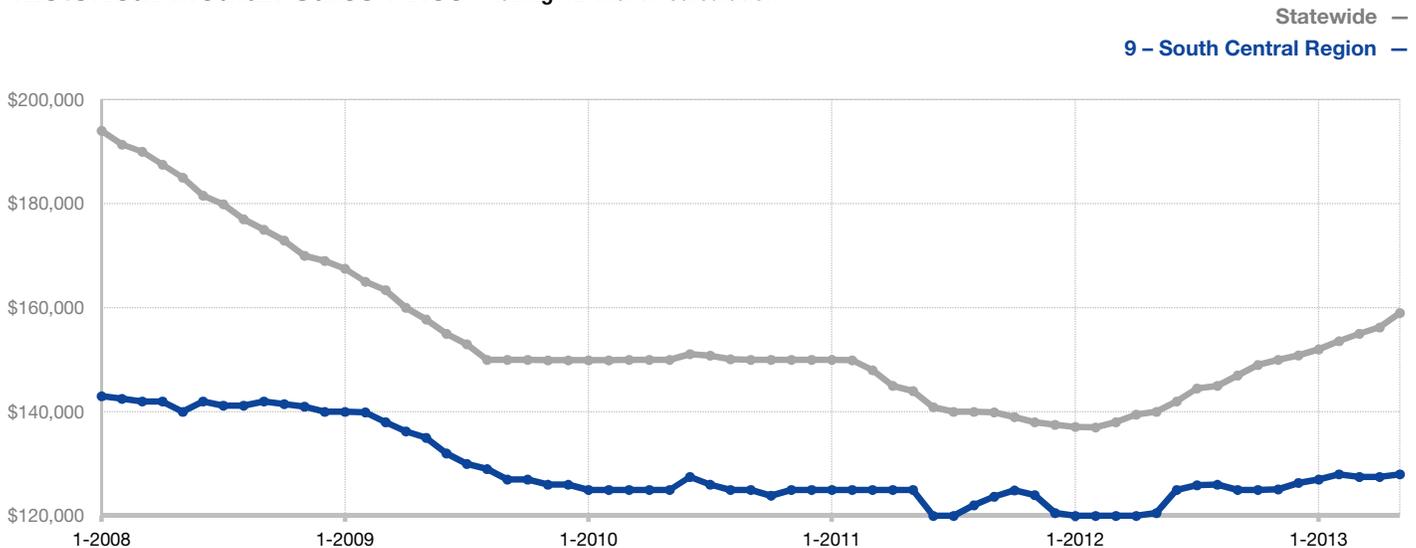
9 – South Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	668	441	- 34.0%	2,772	1,796	- 35.2%
Closed Sales	410	286	- 30.2%	1,381	988	- 28.5%
Median Sales Price*	\$133,450	\$141,450	+ 6.0%	\$120,000	\$124,900	+ 4.1%
Percent of Original List Price Received*	91.5%	93.6%	+ 2.3%	90.3%	90.9%	+ 0.7%
Days on Market Until Sale	159	141	- 11.3%	157	150	- 4.5%
Months Supply of Inventory	6.3	5.6	- 11.1%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

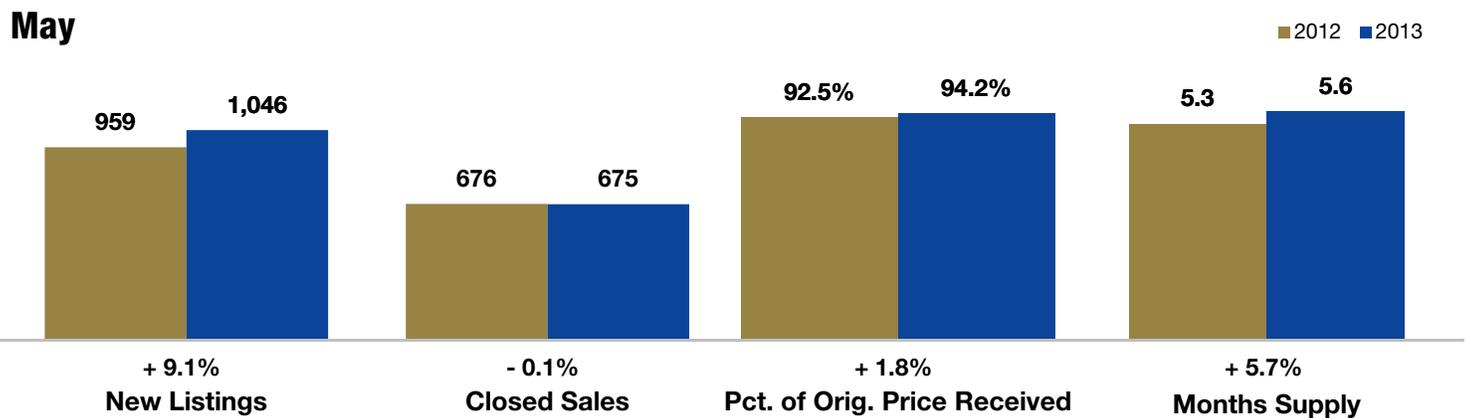
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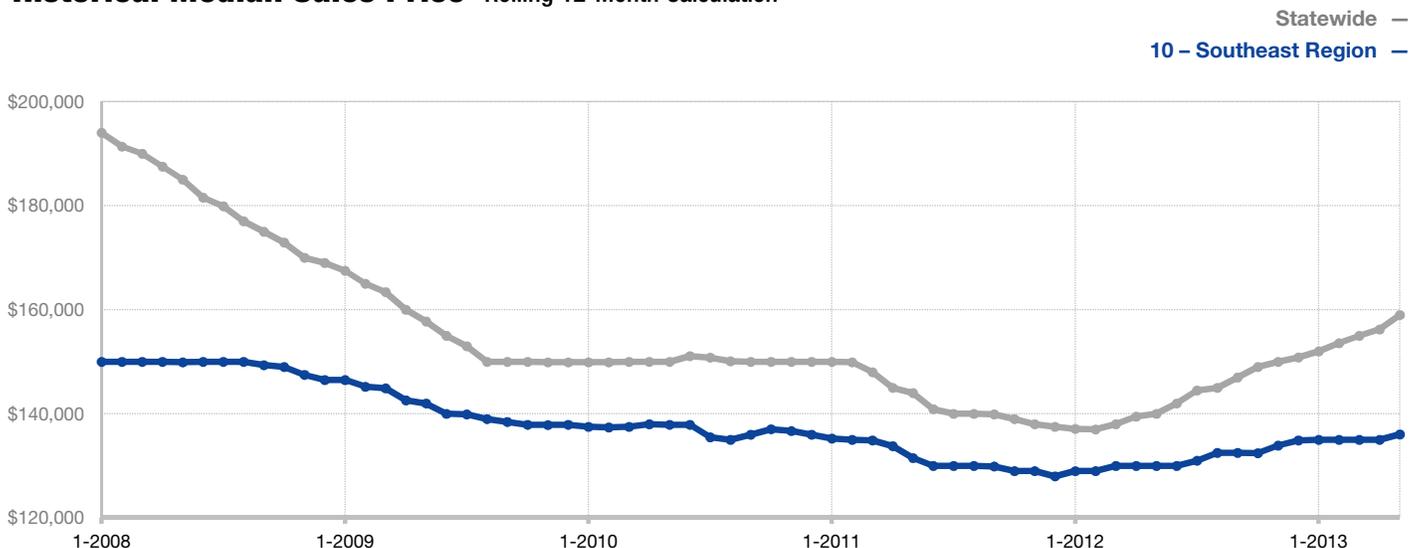
10 – Southeast Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	959	1,046	+ 9.1%	4,328	4,216	- 2.6%
Closed Sales	676	675	- 0.1%	2,478	2,455	- 0.9%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$130,000	\$136,300	+ 4.8%
Percent of Original List Price Received*	92.5%	94.2%	+ 1.8%	90.6%	92.5%	+ 2.1%
Days on Market Until Sale	135	114	- 15.6%	154	124	- 19.5%
Months Supply of Inventory	5.3	5.6	+ 5.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

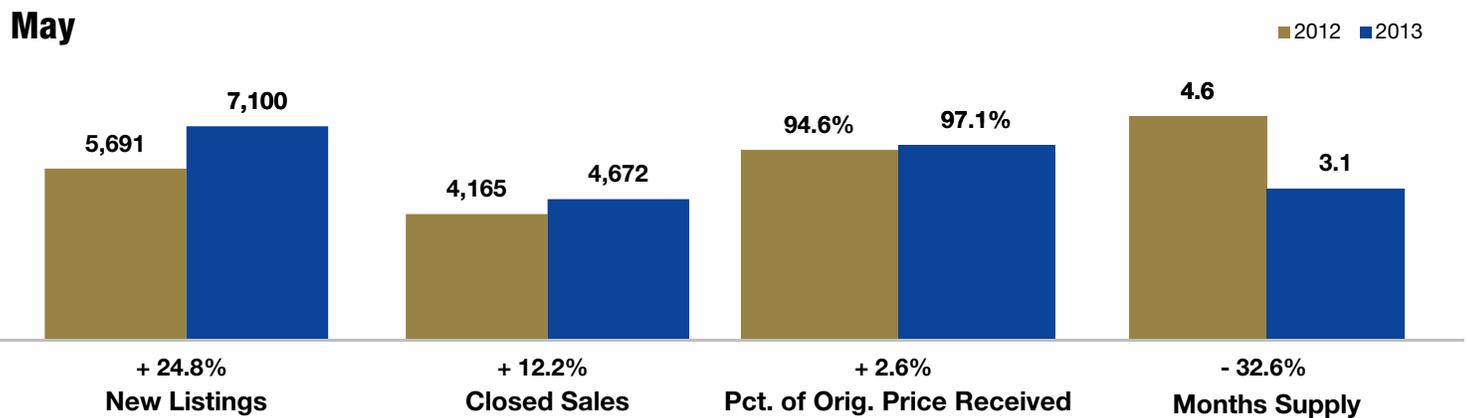
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11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	5,691	7,100	+ 24.8%	25,889	26,678	+ 3.0%
Closed Sales	4,165	4,672	+ 12.2%	15,581	16,688	+ 7.1%
Median Sales Price*	\$173,276	\$200,000	+ 15.4%	\$159,900	\$183,000	+ 14.4%
Percent of Original List Price Received*	94.6%	97.1%	+ 2.6%	92.8%	95.6%	+ 3.0%
Days on Market Until Sale	71	52	- 26.8%	79	61	- 22.8%
Months Supply of Inventory	4.6	3.1	- 32.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation

