

Local Market Update for April 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

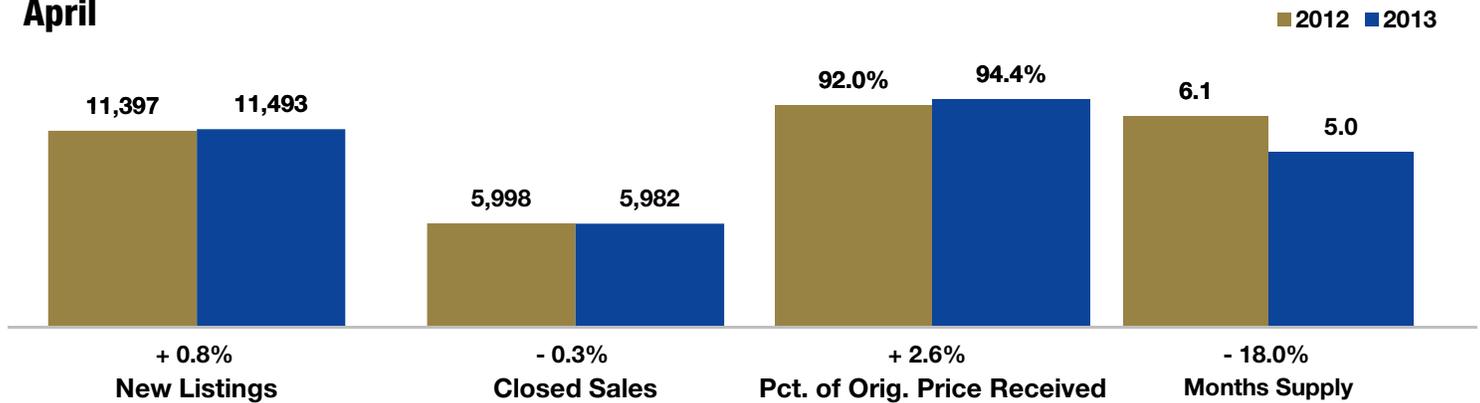


Entire State

Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	11,397	11,493	+ 0.8%	39,505	35,913	- 9.1%
Closed Sales	5,998	5,982	- 0.3%	19,842	19,655	- 0.9%
Median Sales Price*	\$147,500	\$165,000	+ 11.9%	\$135,000	\$155,000	+ 14.8%
Percent of Original List Price Received*	92.0%	94.4%	+ 2.6%	90.8%	93.3%	+ 2.8%
Days on Market Until Sale	105	84	- 20.0%	108	89	- 17.6%
Months Supply of Inventory	6.1	5.0	- 18.0%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation





Monthly Indicators

April 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

- 0.3% **+ 11.9%** **+ 0.8%**

One-Year Change in One-Year Change in One-Year Change in
Closed Sales **Median Sales Price** **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	4-2012	4-2013	Percent Change	YTD 2012	YTD 2013	Percent Change
New Listings		11,397	11,493	+ 0.8%	39,505	35,913	- 9.1%
Pending Sales		7,338	7,646	+ 4.2%	24,244	24,251	+ 0.0%
Closed Sales		5,998	5,982	- 0.3%	19,842	19,655	- 0.9%
Days on Market		105	84	- 20.0%	108	89	- 17.6%
Median Sales Price		\$147,500	\$165,000	+ 11.9%	\$135,000	\$155,000	+ 14.8%
Average Sales Price		\$180,320	\$200,154	+ 11.0%	\$170,602	\$189,371	+ 11.0%
Pct. of Orig. Price Received		92.0%	94.4%	+ 2.6%	90.8%	93.3%	+ 2.8%
Affordability Index		249	239	- 4.0%	267	251	- 6.0%
Homes for Sale*	Historical data not available at this time.	36,362	31,499	- 13.4%	--	--	--
Months Supply*	Historical data not available at this time.	6.1	5.0	- 18.0%	--	--	--

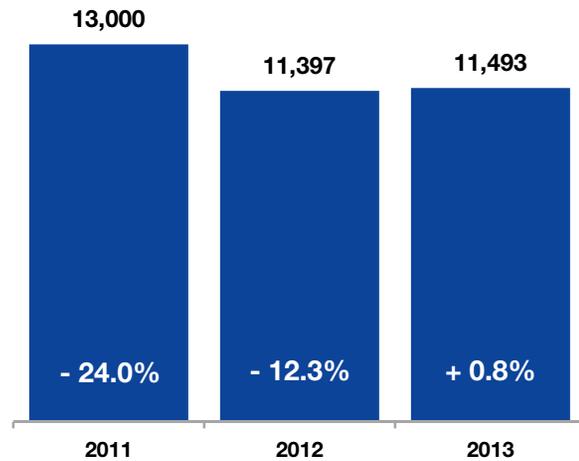
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply. Current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

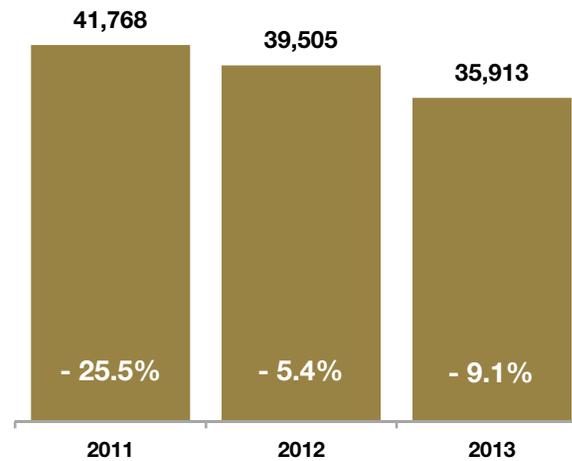
A count of the properties that have been newly listed on the market in a given month.



April

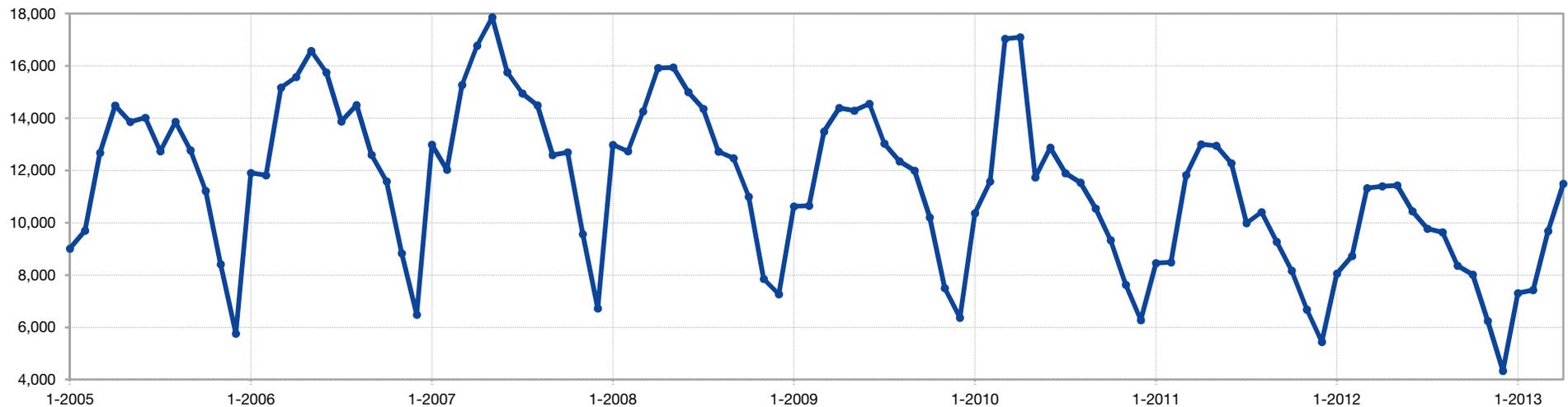


Year to Date



	New Listings	Prior Year	Percent Change
May 2012	11,430	12,948	-11.7%
June 2012	10,444	12,276	-14.9%
July 2012	9,772	9,988	-2.2%
August 2012	9,639	10,406	-7.4%
September 2012	8,355	9,275	-9.9%
October 2012	8,020	8,166	-1.8%
November 2012	6,242	6,679	-6.5%
December 2012	4,337	5,444	-20.3%
January 2013	7,309	8,057	-9.3%
February 2013	7,427	8,728	-14.9%
March 2013	9,684	11,323	-14.5%
April 2013	11,493	11,397	+0.8%
12-Month Avg	8,679	9,557	-9.2%

Historical New Listings by Month

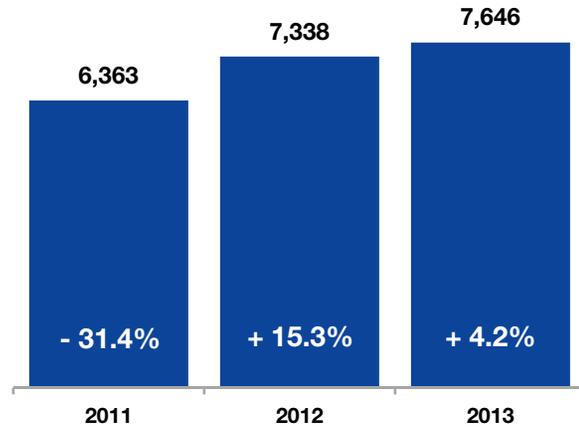


Pending Sales

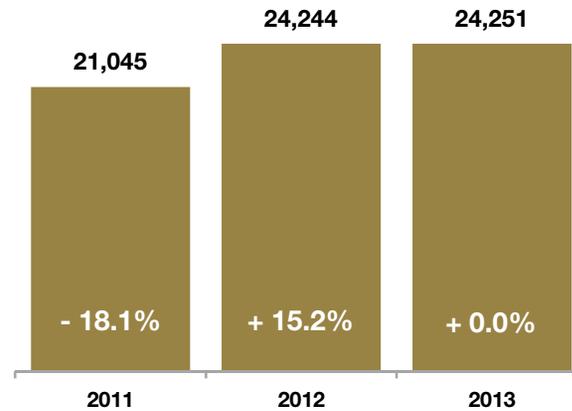
A count of the properties on which offers have been accepted in a given month.



April

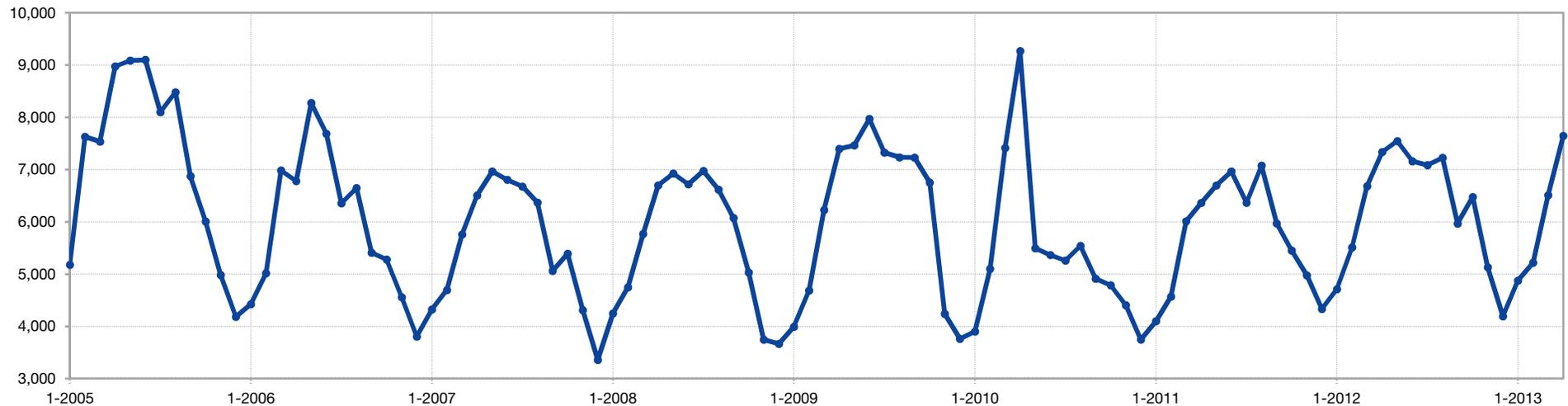


Year to Date



Pending Sales	Prior Year	Percent Change
May 2012	7,545	6,696 +12.7%
June 2012	7,159	6,965 +2.8%
July 2012	7,085	6,366 +11.3%
August 2012	7,227	7,077 +2.1%
September 2012	5,967	5,970 -0.1%
October 2012	6,475	5,451 +18.8%
November 2012	5,130	4,977 +3.1%
December 2012	4,193	4,333 -3.2%
January 2013	4,876	4,712 +3.5%
February 2013	5,219	5,511 -5.3%
March 2013	6,510	6,683 -2.6%
April 2013	7,646	7,338 +4.2%
12-Month Avg	6,253	6,007 +4.1%

Historical Pending Sales by Month

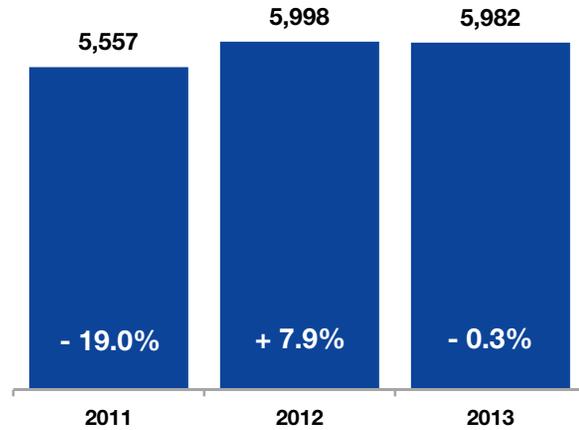


Closed Sales

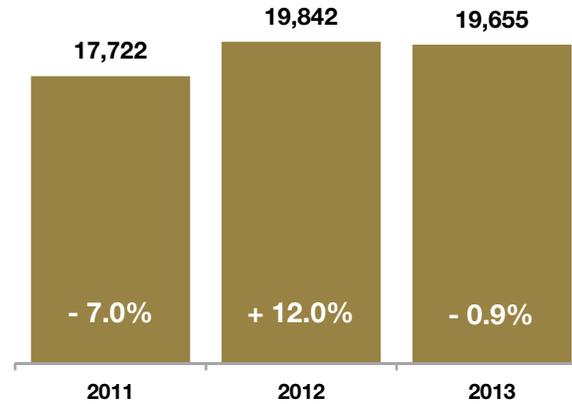
A count of the actual sales that closed in a given month.



April

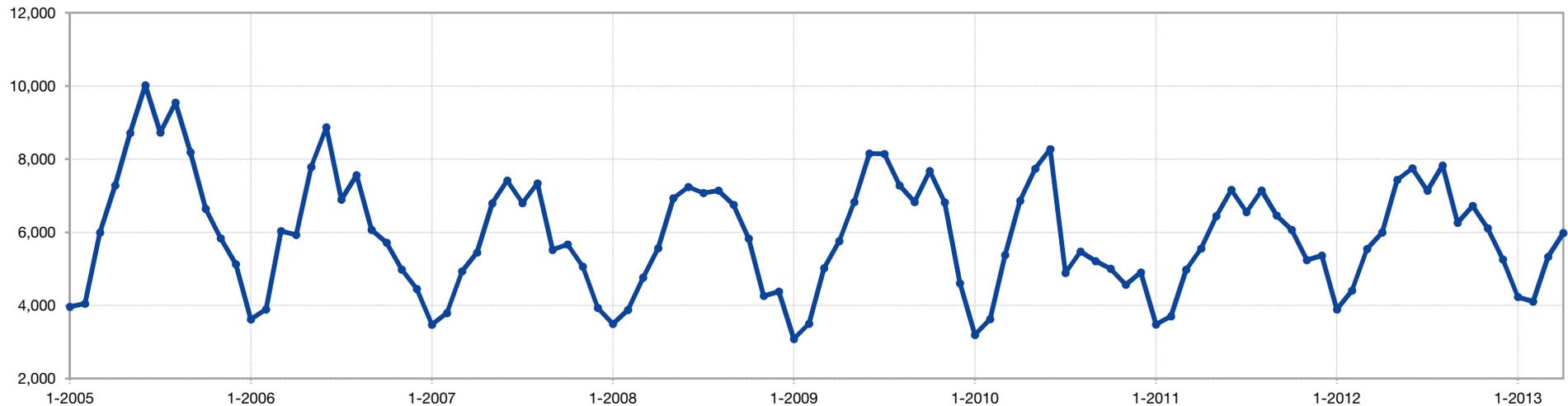


Year to Date



Closed Sales	Prior Year	Percent Change
May 2012	7,435	6,444 +15.4%
June 2012	7,750	7,163 +8.2%
July 2012	7,139	6,553 +8.9%
August 2012	7,826	7,144 +9.5%
September 2012	6,262	6,459 -3.1%
October 2012	6,725	6,067 +10.8%
November 2012	6,111	5,241 +16.6%
December 2012	5,259	5,364 -2.0%
January 2013	4,233	3,890 +8.8%
February 2013	4,107	4,408 -6.8%
March 2013	5,333	5,546 -3.8%
April 2013	5,982	5,998 -0.3%
12-Month Avg	6,180	5,856 +5.5%

Historical Closed Sales by Month

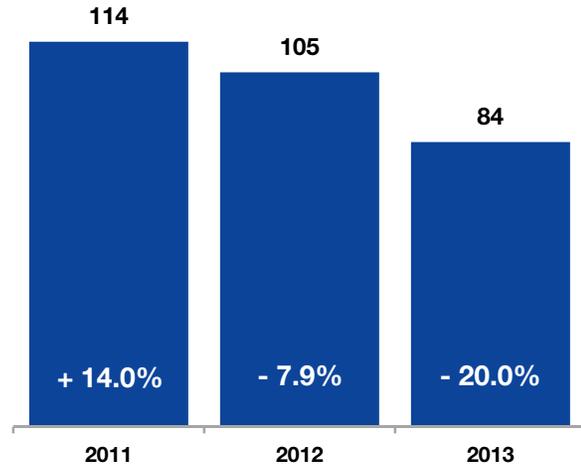


Days on Market Until Sale

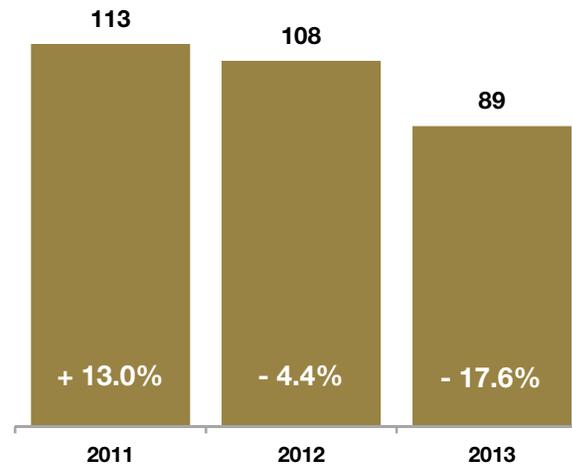
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

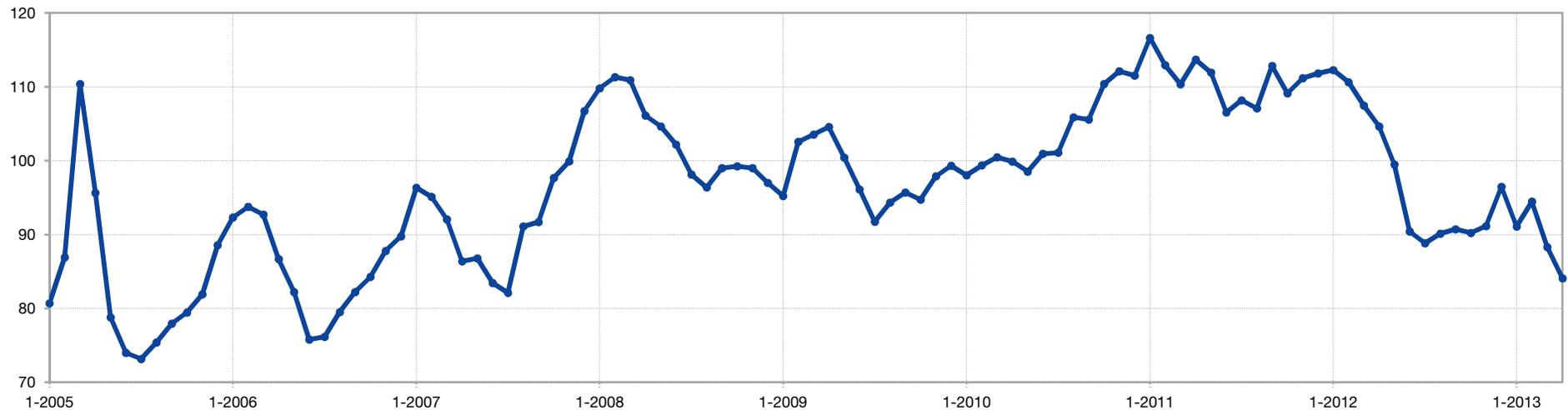


Year to Date



Days on Market		Prior Year	Percent Change
May 2012	99	112	-11.6%
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%
12-Month Avg	91	109	-16.5%

Historical Days on Market Until Sale by Month

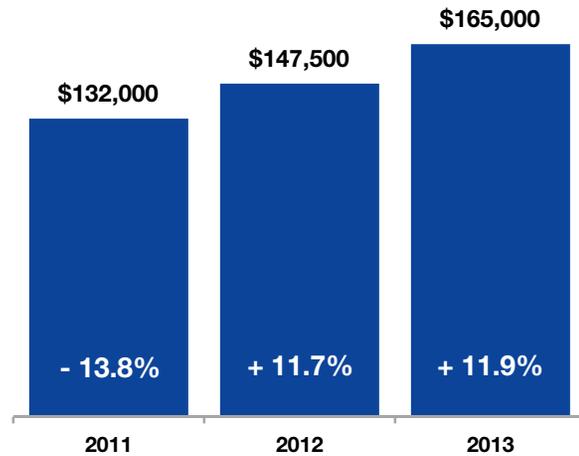


Median Sales Price

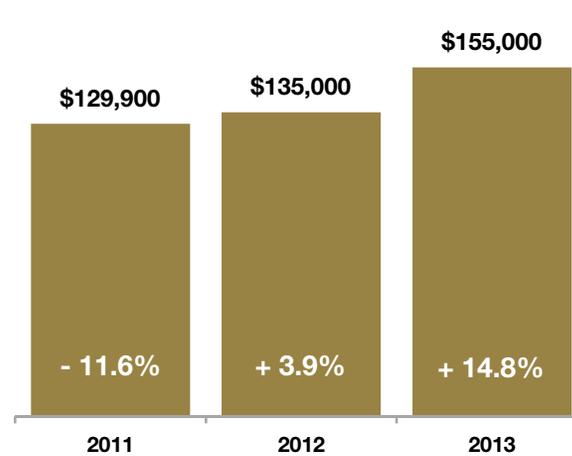
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

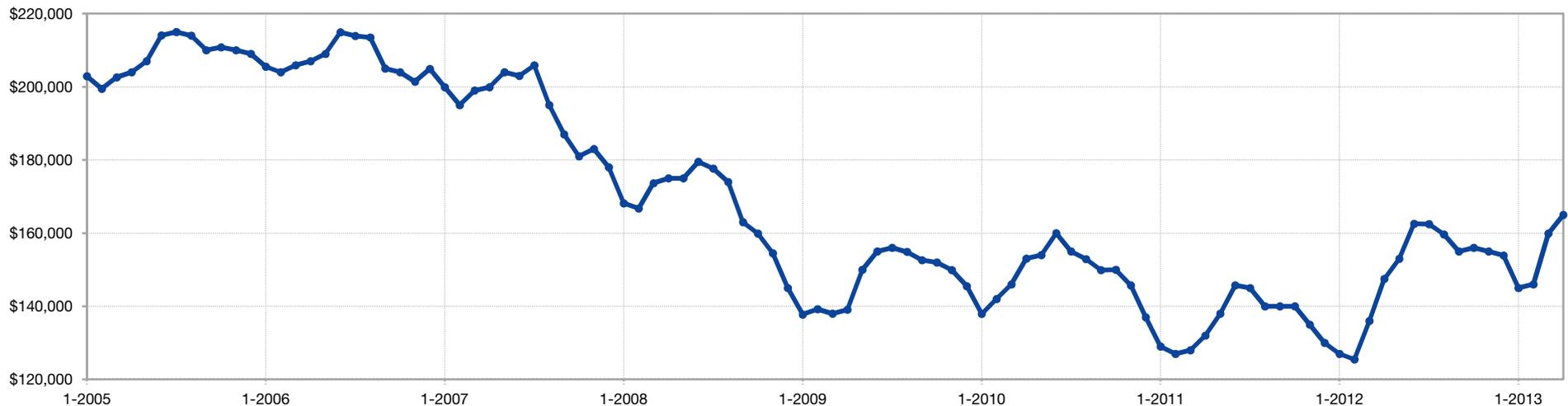


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
May 2012	\$153,000	\$138,000	+10.9%
June 2012	\$162,552	\$145,750	+11.5%
July 2012	\$162,475	\$145,000	+12.1%
August 2012	\$159,650	\$140,000	+14.0%
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	\$153,900	\$130,000	+18.4%
January 2013	\$145,000	\$127,000	+14.2%
February 2013	\$146,000	\$125,500	+16.3%
March 2013	\$159,900	\$136,000	+17.6%
April 2013	\$165,000	\$147,500	+11.9%
12-Month Avg	\$156,123	\$137,479	+13.6%

Historical Median Sales Price by Month

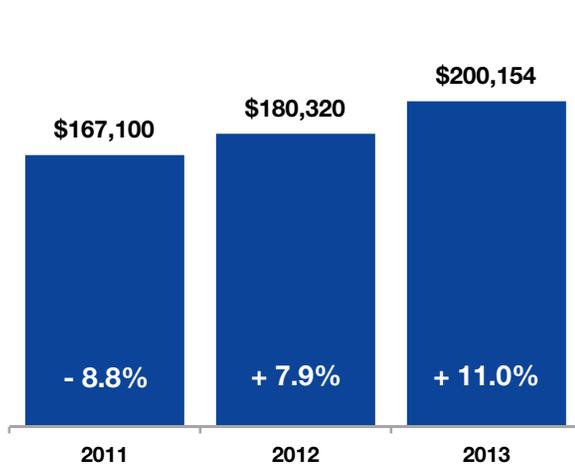


Average Sales Price

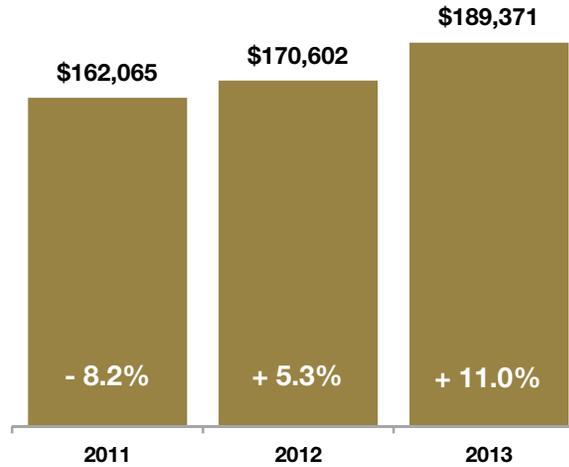
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2012	\$187,032	\$173,133	+8.0%
June 2012	\$198,948	\$183,713	+8.3%
July 2012	\$198,545	\$181,386	+9.5%
August 2012	\$196,211	\$179,415	+9.4%
September 2012	\$191,673	\$176,178	+8.8%
October 2012	\$195,780	\$176,988	+10.6%
November 2012	\$192,053	\$171,823	+11.8%
December 2012	\$193,348	\$164,012	+17.9%
January 2013	\$177,770	\$162,924	+9.1%
February 2013	\$181,892	\$162,286	+12.1%
March 2013	\$192,203	\$172,040	+11.7%
April 2013	\$200,154	\$180,320	+11.0%
12-Month Avg	\$192,134	\$173,685	+10.6%

Historical Average Sales Price by Month

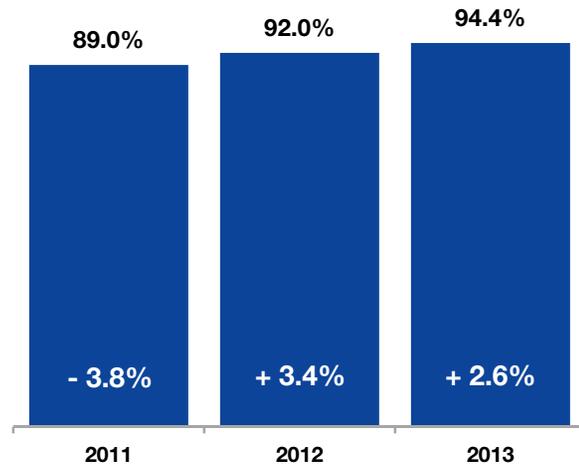


Percent of Original List Price Received

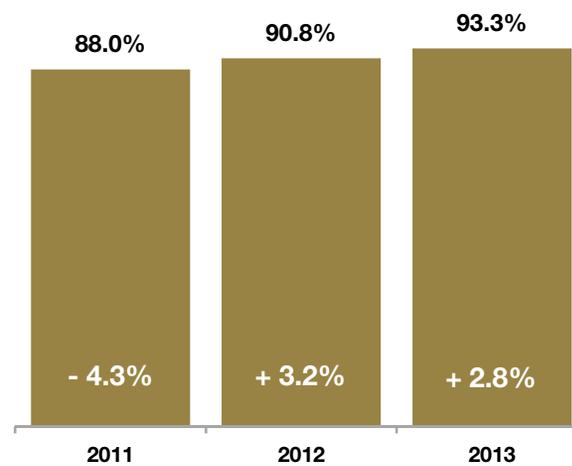


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

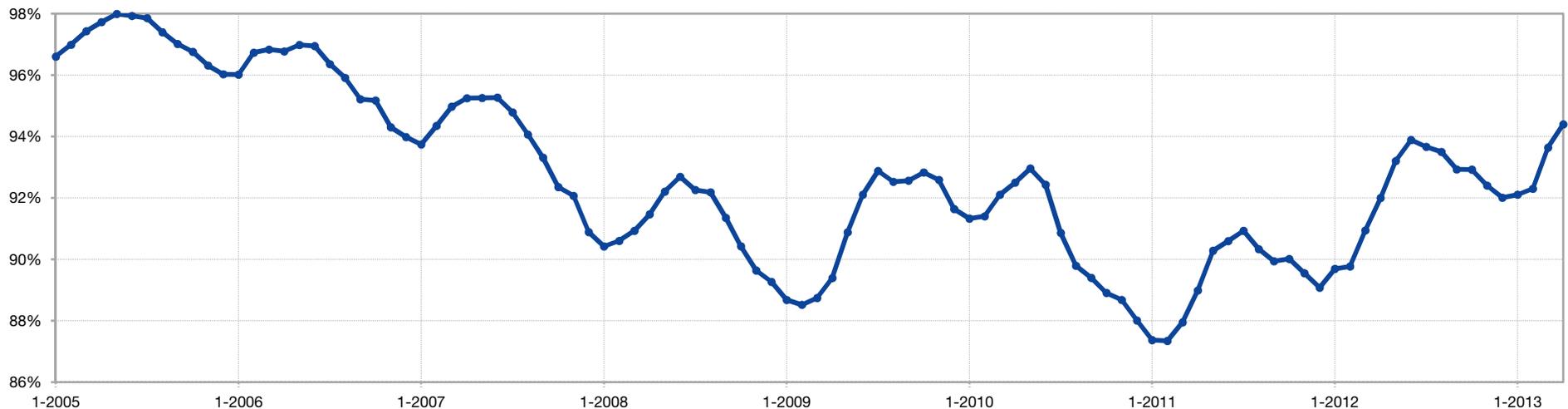


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2012	93.2%	90.3%	+3.2%
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%
12-Month Avg	93.1%	90.3%	+3.1%

Historical Percent of Original List Price Received by Month

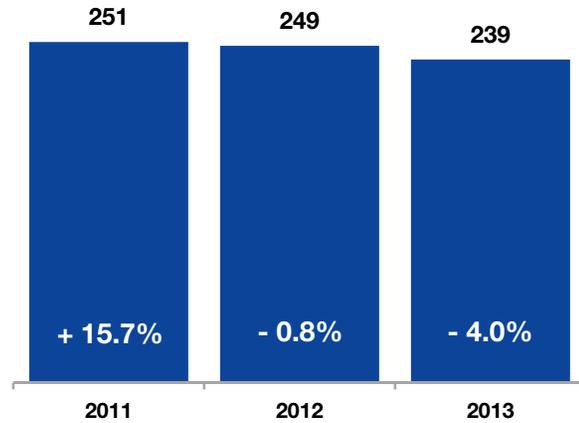


Housing Affordability Index

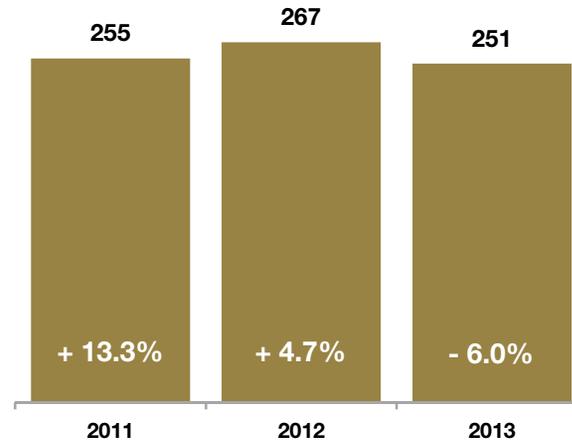


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

April

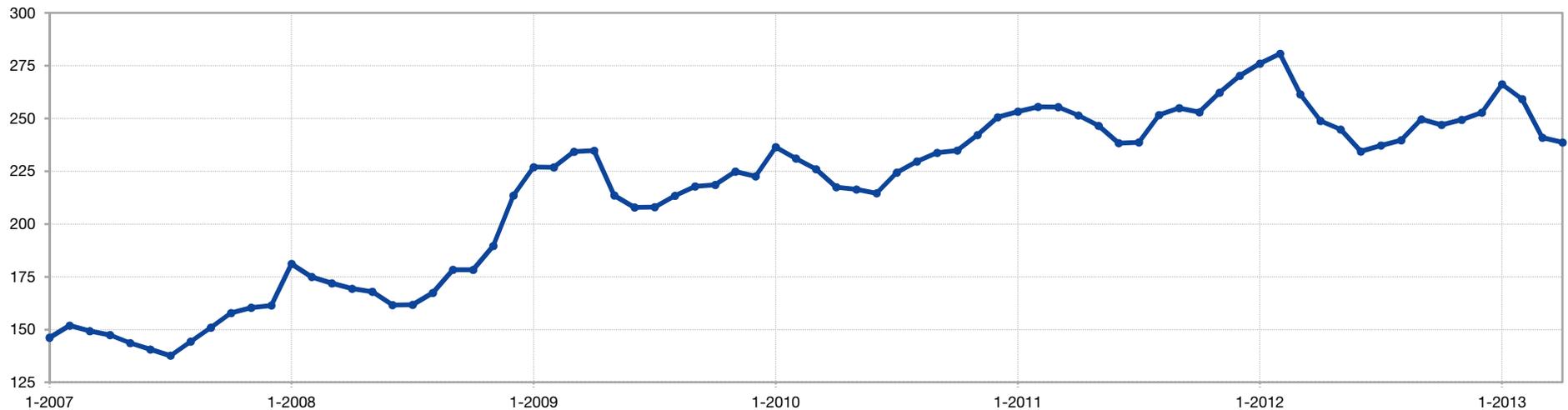


Year to Date



Affordability Index	Prior Year	Percent Change
May 2012	247	-0.8%
June 2012	238	-1.7%
July 2012	239	-0.8%
August 2012	252	-4.8%
September 2012	255	-2.0%
October 2012	253	-2.4%
November 2012	262	-5.0%
December 2012	270	-6.3%
January 2013	276	-3.6%
February 2013	281	-7.8%
March 2013	261	-7.7%
April 2013	249	-4.0%
12-Month Avg	257	-3.9%

Historical Housing Affordability Index by Month

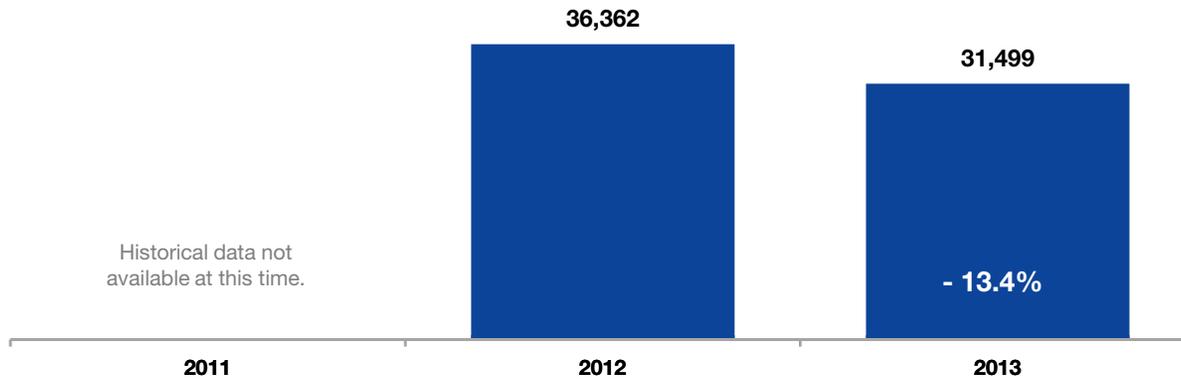


Inventory of Homes for Sale

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

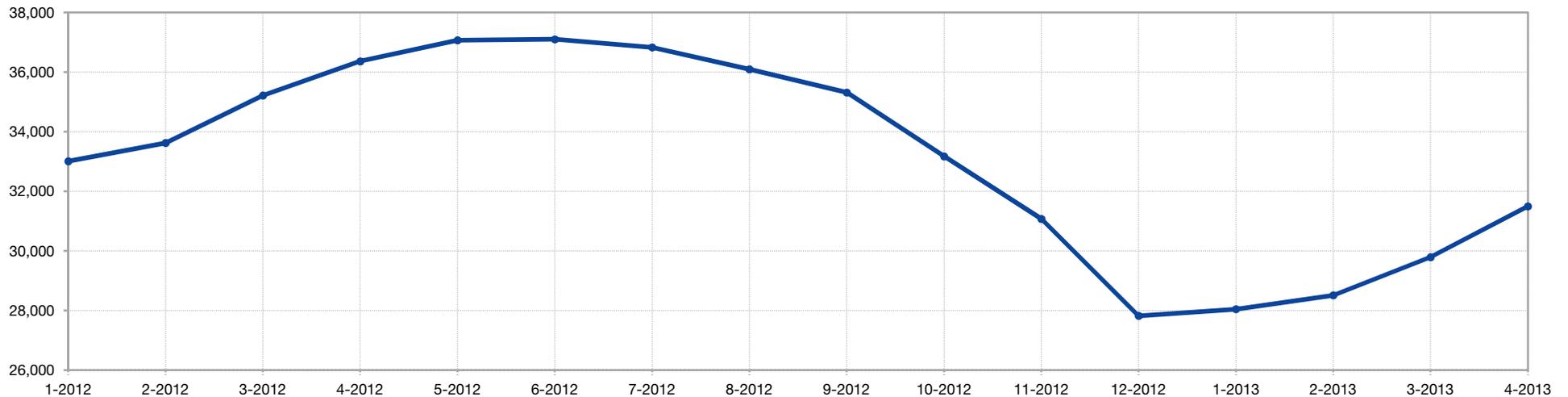


April



Homes for Sale		Prior Year	Percent Change
May 2012	37,072	46,931	-21.0%
June 2012	37,101	47,336	-21.6%
July 2012	36,832	46,542	-20.9%
August 2012	36,095	45,118	-20.0%
September 2012	35,318	43,579	-19.0%
October 2012	33,173	41,052	-19.2%
November 2012	31,078	36,984	-16.0%
December 2012	27,826	33,101	-15.9%
January 2013	28,050	33,011	-15.0%
February 2013	28,516	33,625	-15.2%
March 2013	29,794	35,217	-15.4%
April 2013	31,499	36,362	-13.4%

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.

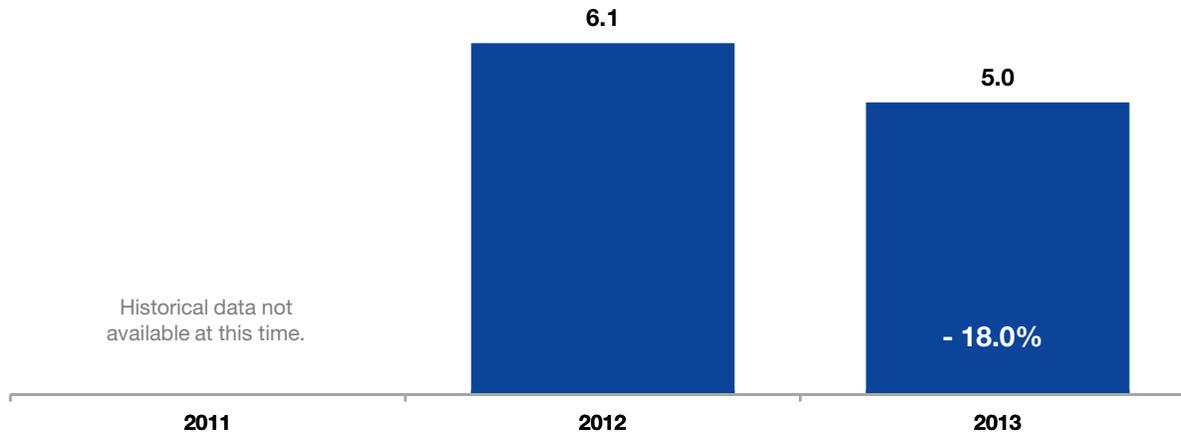
Current as of May 12, 2013. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

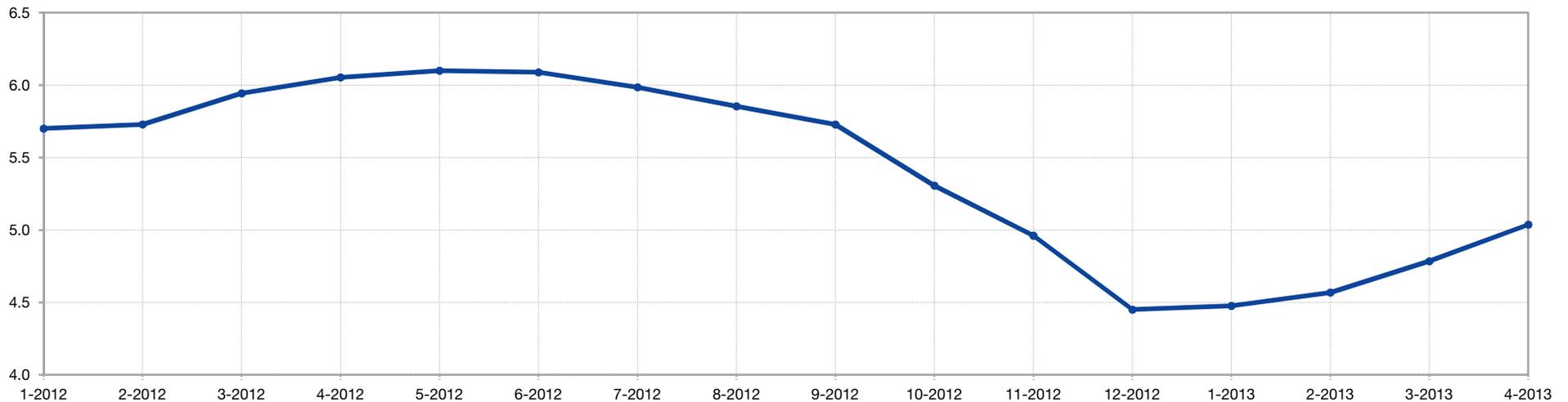


April



Months Supply		Prior Year	Percent Change
May 2012	6.1	9.1	-33.0%
June 2012	6.1	9.0	-32.2%
July 2012	6.0	8.7	-31.0%
August 2012	5.9	8.2	-28.0%
September 2012	5.7	7.8	-26.9%
October 2012	5.3	7.3	-27.4%
November 2012	5.0	6.5	-23.1%
December 2012	4.5	5.8	-22.4%
January 2013	4.5	5.7	-21.1%
February 2013	4.6	5.7	-19.3%
March 2013	4.8	5.9	-18.6%
April 2013	5.0	6.1	-18.0%

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.

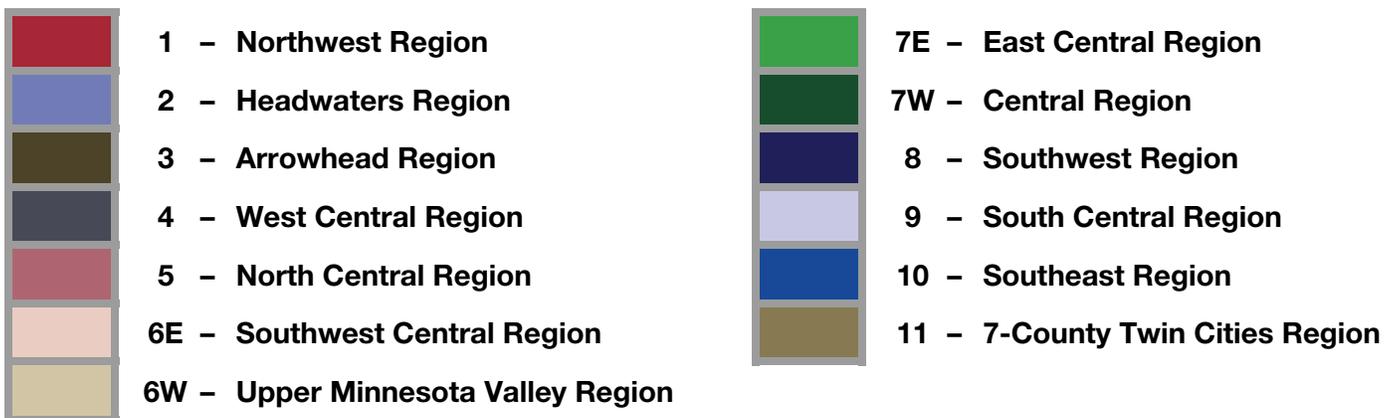
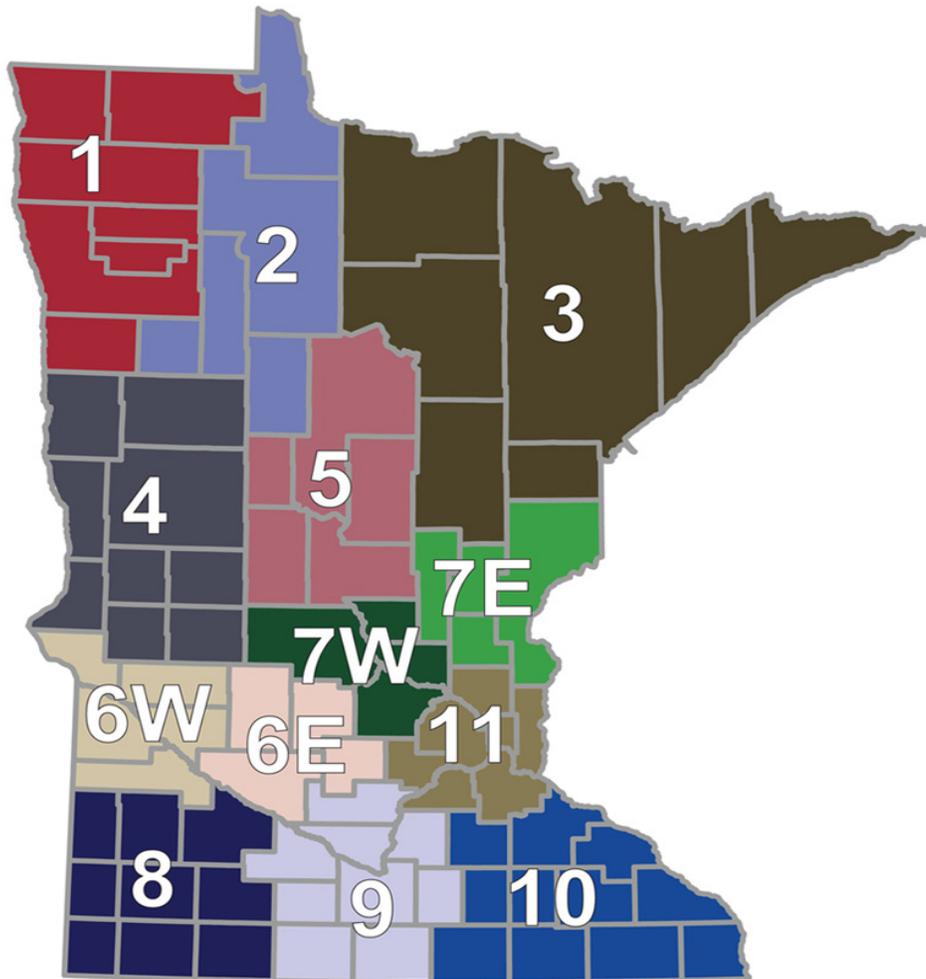
Current as of May 12, 2013. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12

Local Market Updates for April 2013

A Research Tool Provided by the Minnesota Association of REALTORS®



Minnesota Regional Development Organizations



Local Market Update for April 2013

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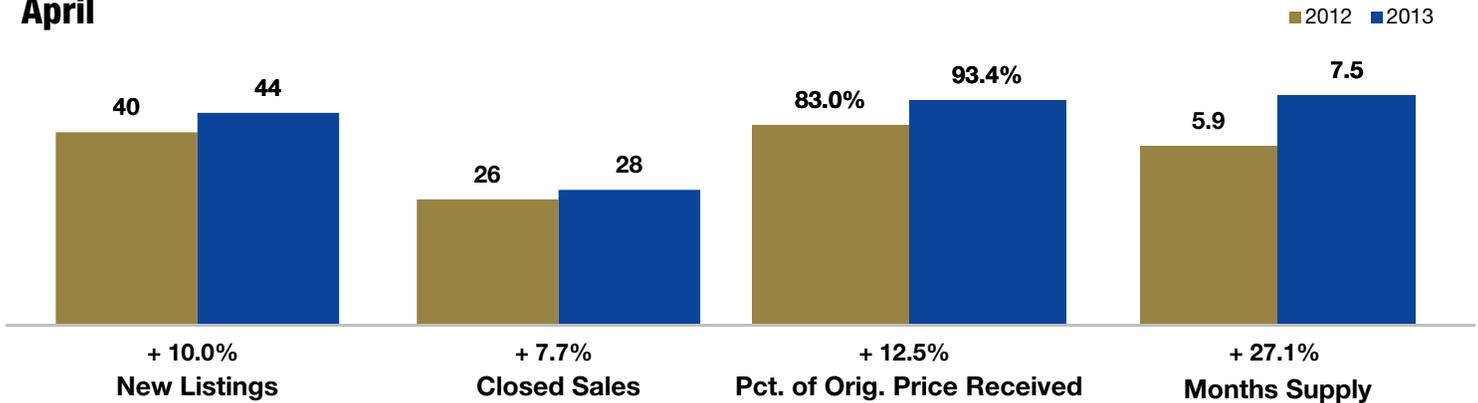


1 – Northwest Region

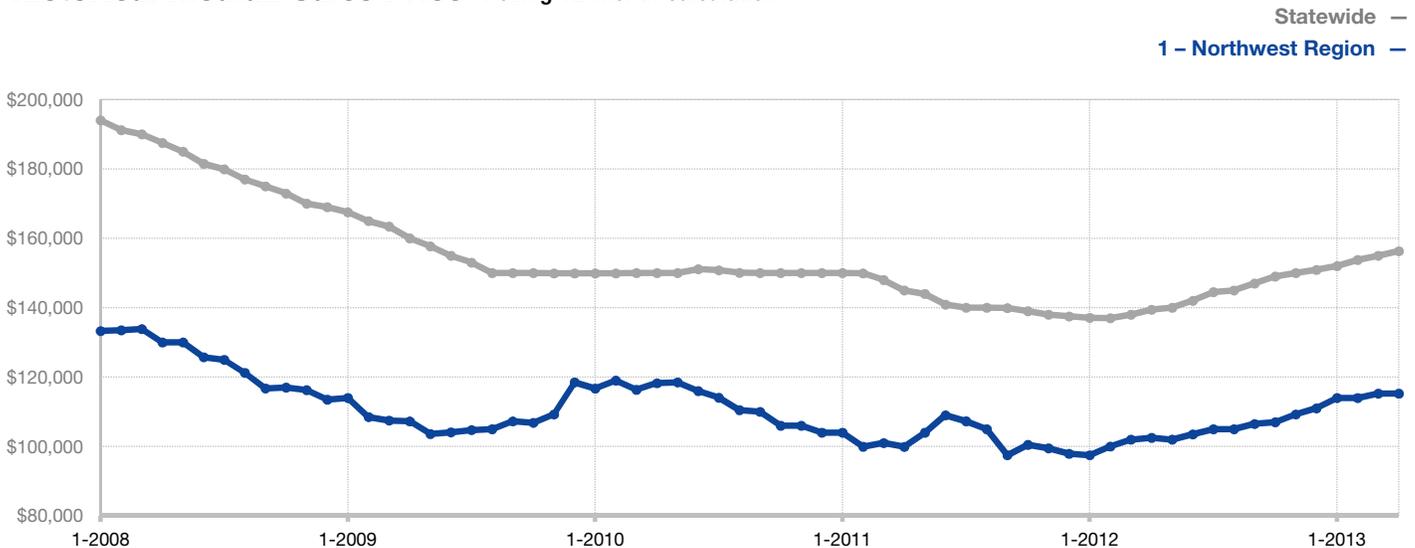
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	40	44	+ 10.0%	160	166	+ 3.8%
Closed Sales	26	28	+ 7.7%	82	83	+ 1.2%
Median Sales Price*	\$131,500	\$138,500	+ 5.3%	\$100,250	\$115,500	+ 15.2%
Percent of Original List Price Received*	83.0%	93.4%	+ 12.5%	84.5%	92.0%	+ 8.9%
Days on Market Until Sale	158	138	- 12.7%	178	147	- 17.4%
Months Supply of Inventory	5.9	7.5	+ 27.1%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



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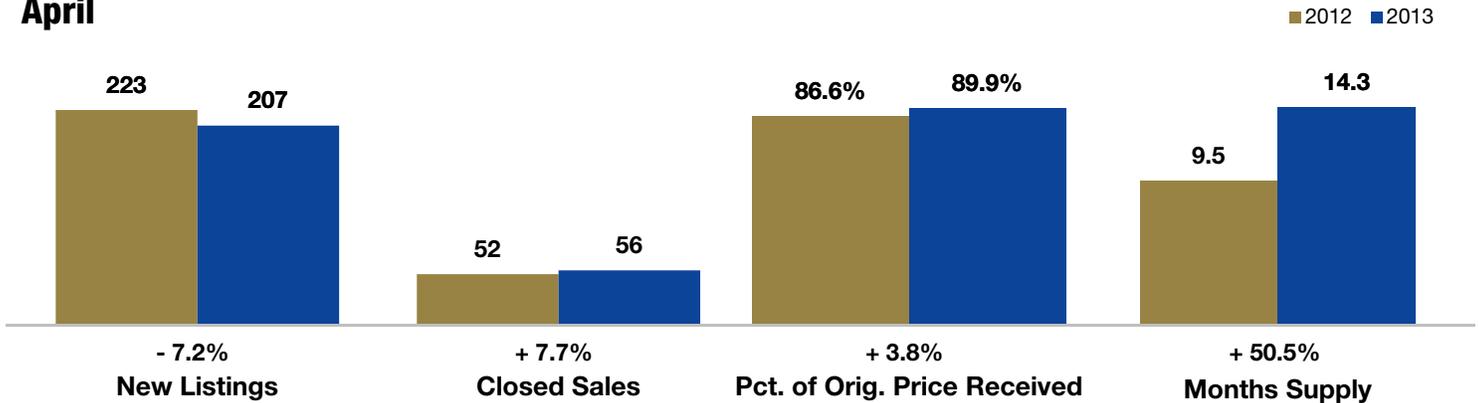


2 – Headwaters Region

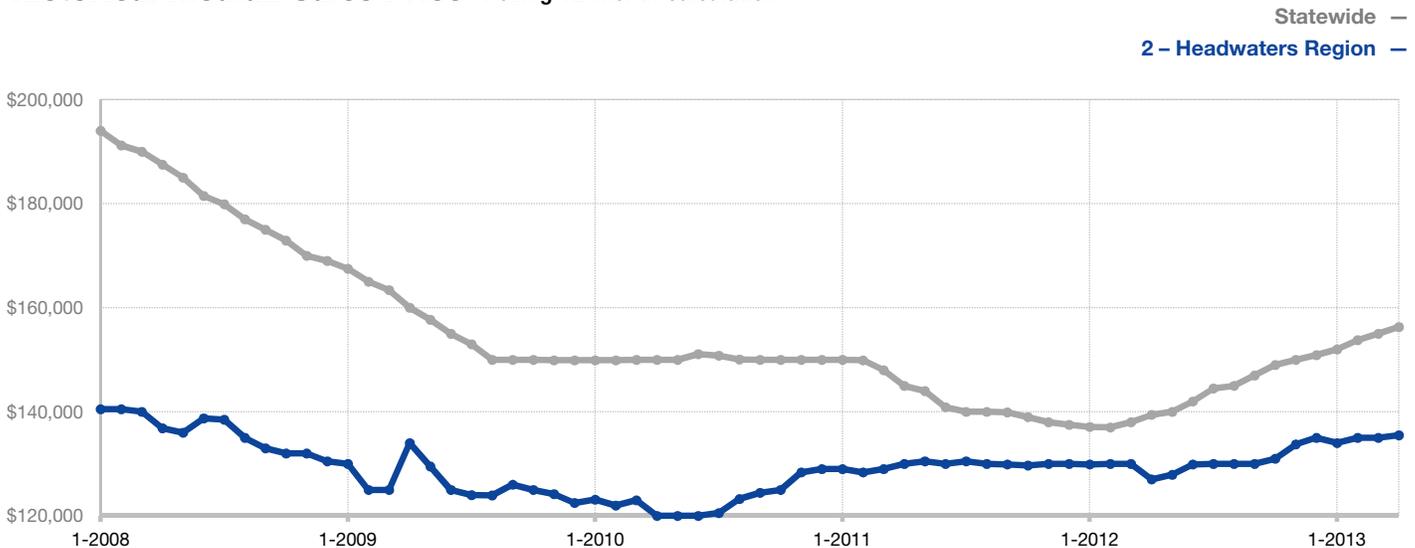
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	223	207	- 7.2%	684	562	- 17.8%
Closed Sales	52	56	+ 7.7%	234	188	- 19.7%
Median Sales Price*	\$102,500	\$123,750	+ 20.7%	\$110,000	\$125,000	+ 13.6%
Percent of Original List Price Received*	86.6%	89.9%	+ 3.8%	87.7%	89.7%	+ 2.3%
Days on Market Until Sale	138	152	+ 10.1%	155	146	- 5.8%
Months Supply of Inventory	9.5	14.3	+ 50.5%	--	--	--

* 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.

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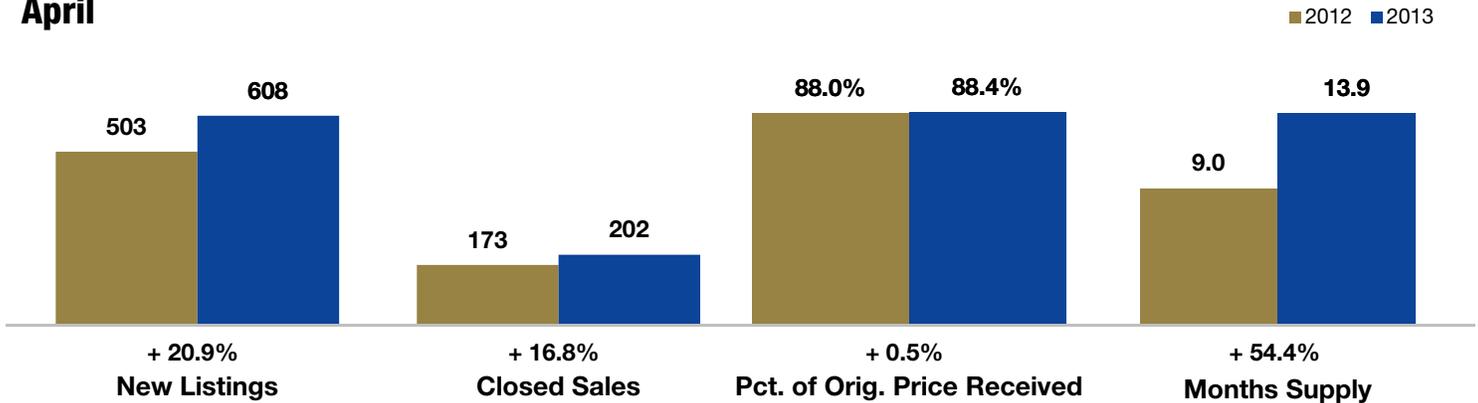


3 – Arrowhead Region

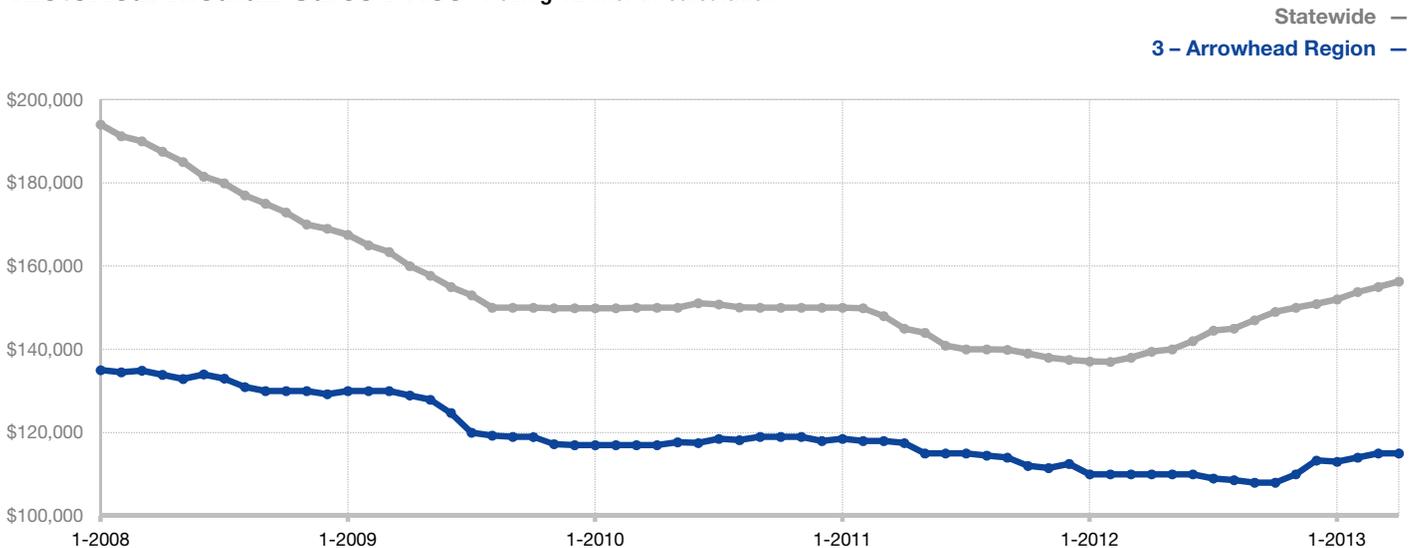
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	503	608	+ 20.9%	1,622	1,681	+ 3.6%
Closed Sales	173	202	+ 16.8%	591	596	+ 0.8%
Median Sales Price*	\$108,000	\$115,000	+ 6.5%	\$95,000	\$105,000	+ 10.5%
Percent of Original List Price Received*	88.0%	88.4%	+ 0.5%	86.8%	88.3%	+ 1.7%
Days on Market Until Sale	159	146	- 8.2%	169	150	- 11.2%
Months Supply of Inventory	9.0	13.9	+ 54.4%	--	--	--

* 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.

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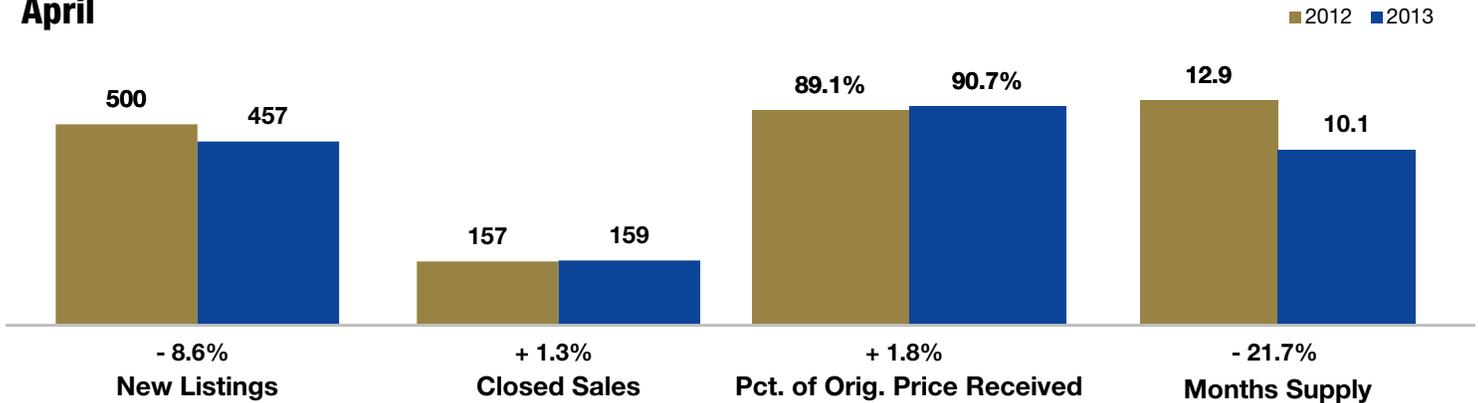


4 – West Central Region

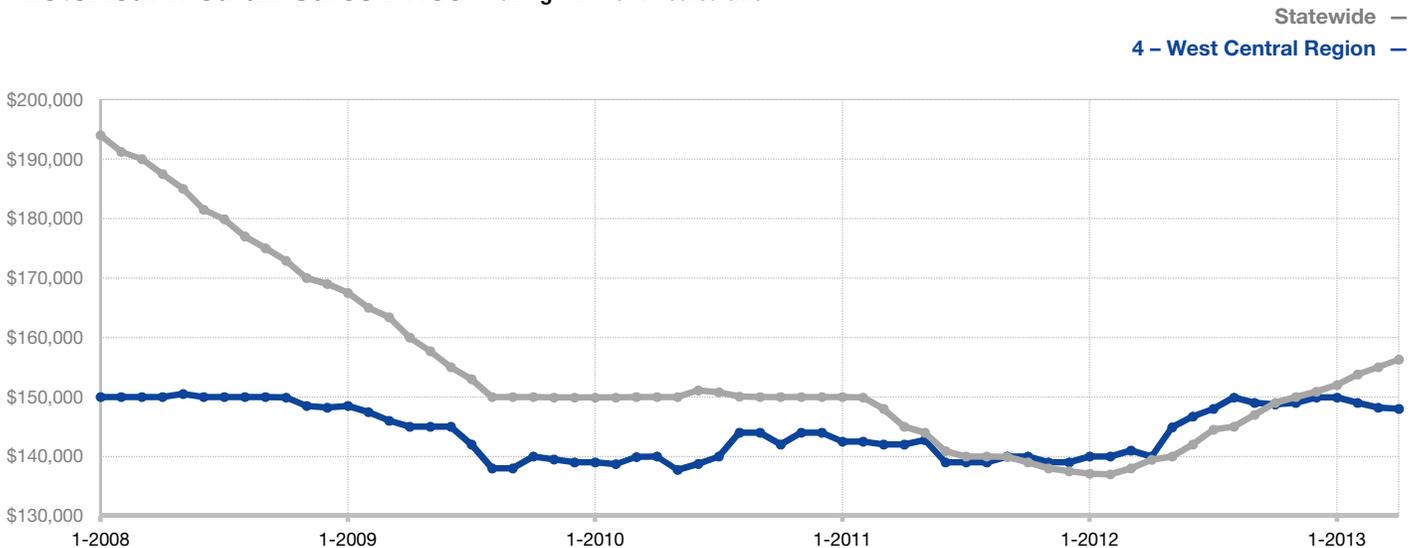
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	500	457	- 8.6%	1,546	1,222	- 21.0%
Closed Sales	157	159	+ 1.3%	469	461	- 1.7%
Median Sales Price*	\$129,200	\$136,500	+ 5.7%	\$127,500	\$131,500	+ 3.1%
Percent of Original List Price Received*	89.1%	90.7%	+ 1.8%	87.5%	90.1%	+ 3.0%
Days on Market Until Sale	149	156	+ 4.7%	156	152	- 2.6%
Months Supply of Inventory	12.9	10.1	- 21.7%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

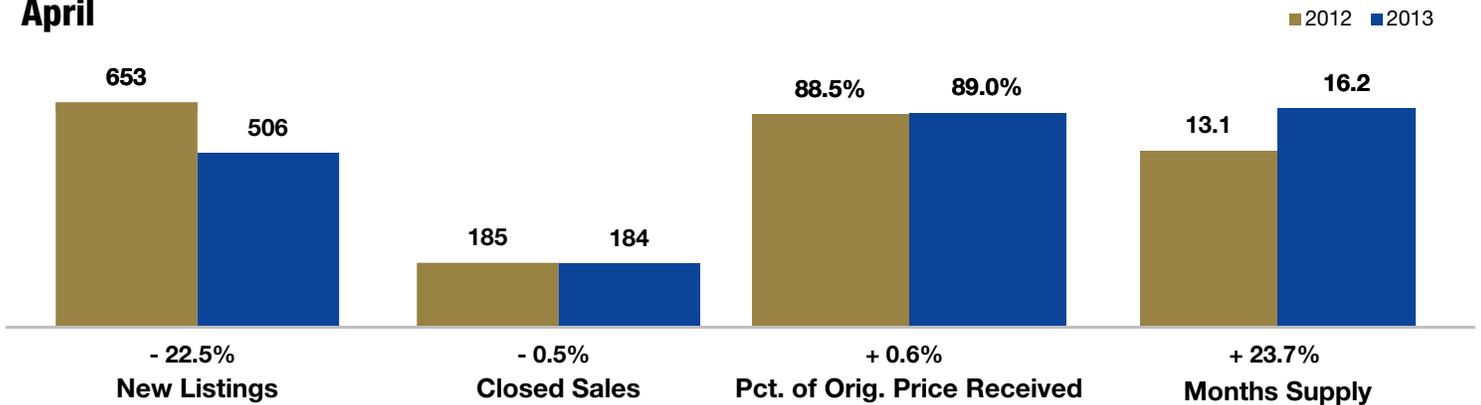


5 – North Central Region

Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	653	506	- 22.5%	2,268	1,408	- 37.9%
Closed Sales	185	184	- 0.5%	858	556	- 35.2%
Median Sales Price*	\$124,500	\$142,000	+ 14.1%	\$120,000	\$125,000	+ 4.2%
Percent of Original List Price Received*	88.5%	89.0%	+ 0.6%	87.2%	89.0%	+ 2.1%
Days on Market Until Sale	131	133	+ 1.5%	152	133	- 12.5%
Months Supply of Inventory	13.1	16.2	+ 23.7%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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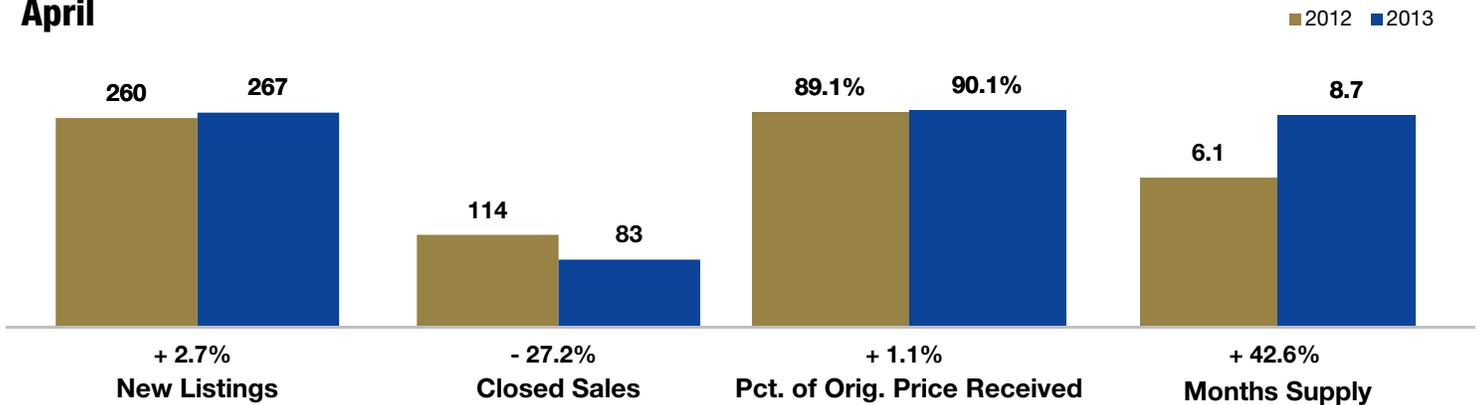


6E – Southwest Central Region

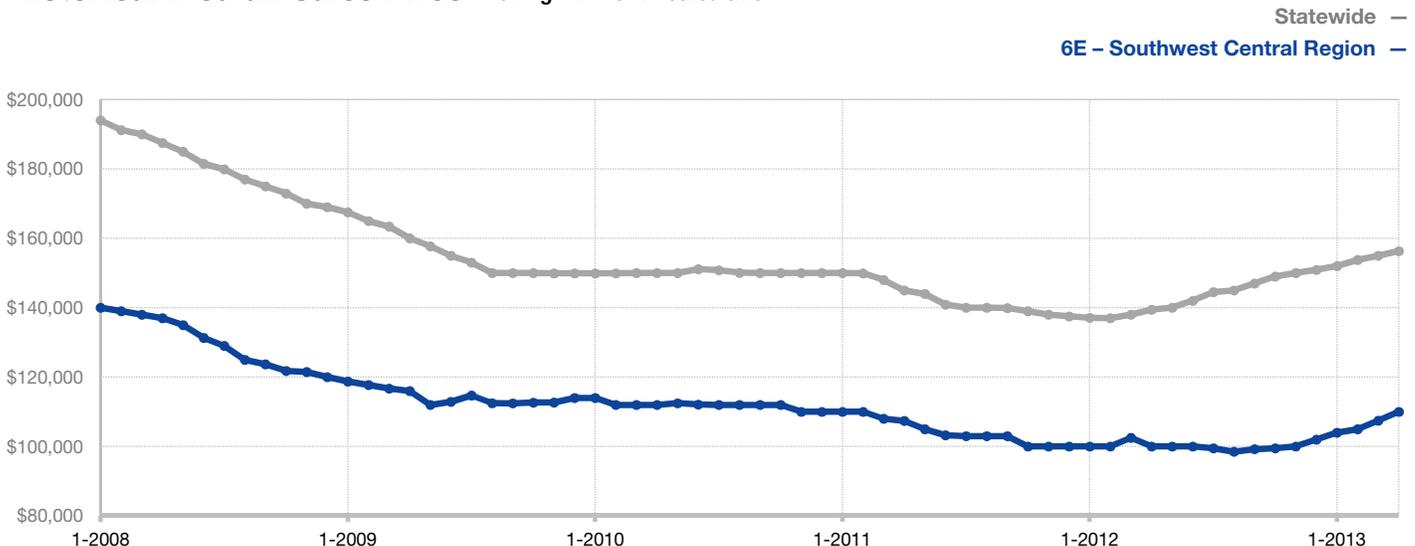
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	260	267	+ 2.7%	831	786	- 5.4%
Closed Sales	114	83	- 27.2%	386	349	- 9.6%
Median Sales Price*	\$92,500	\$116,450	+ 25.9%	\$90,000	\$113,000	+ 25.6%
Percent of Original List Price Received*	89.1%	90.1%	+ 1.1%	88.0%	89.4%	+ 1.6%
Days on Market Until Sale	137	118	- 13.9%	133	112	- 15.8%
Months Supply of Inventory	6.1	8.7	+ 42.6%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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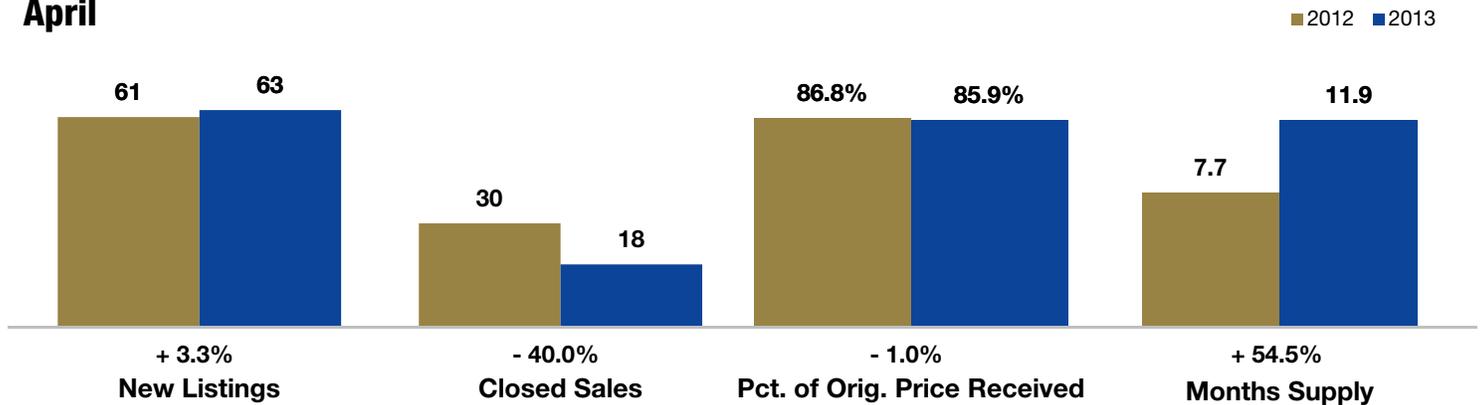


6W – Upper Minnesota Valley Region

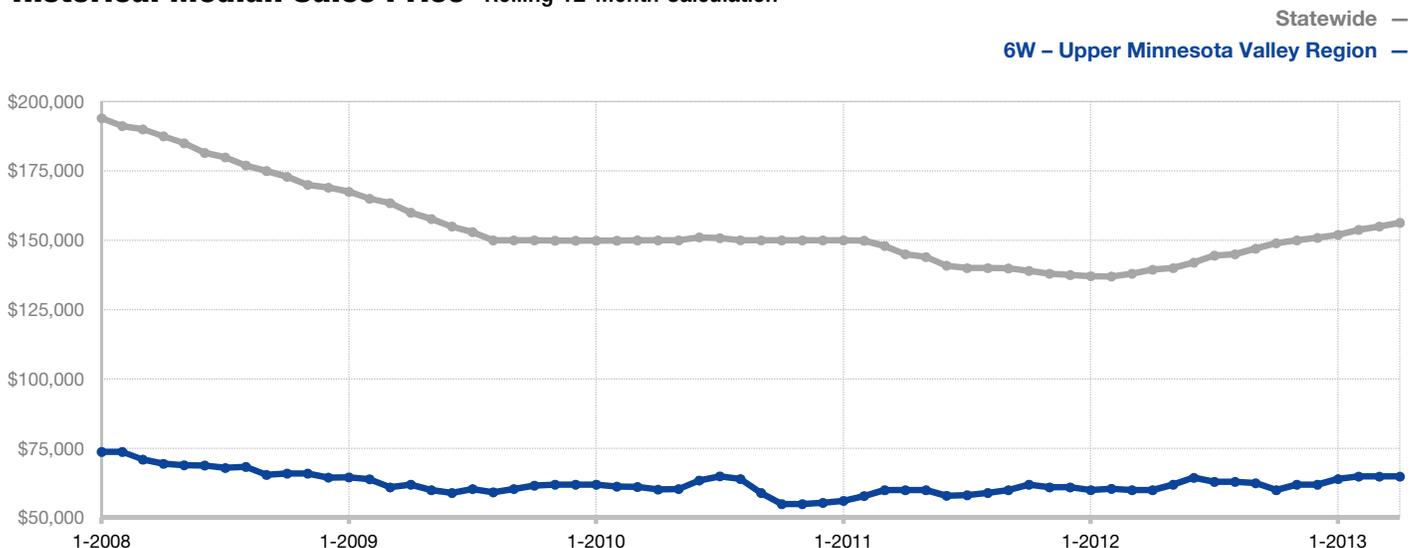
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	61	63	+ 3.3%	175	180	+ 2.9%
Closed Sales	30	18	- 40.0%	94	78	- 17.0%
Median Sales Price*	\$60,000	\$69,250	+ 15.4%	\$55,000	\$60,500	+ 10.0%
Percent of Original List Price Received*	86.8%	85.9%	- 1.0%	84.7%	84.2%	- 0.6%
Days on Market Until Sale	157	230	+ 46.5%	200	205	+ 2.5%
Months Supply of Inventory	7.7	11.9	+ 54.5%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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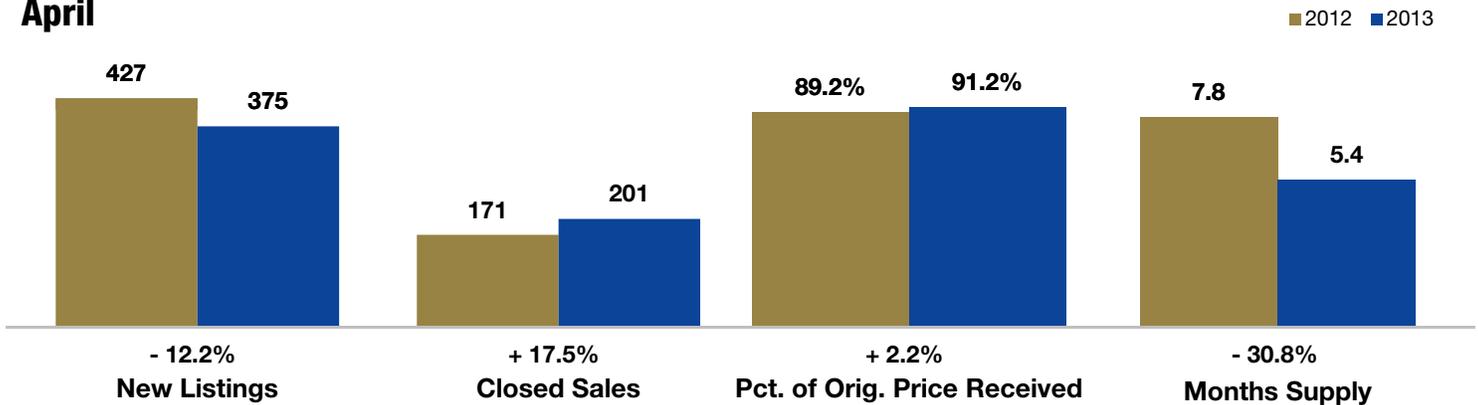


7E – East Central Region

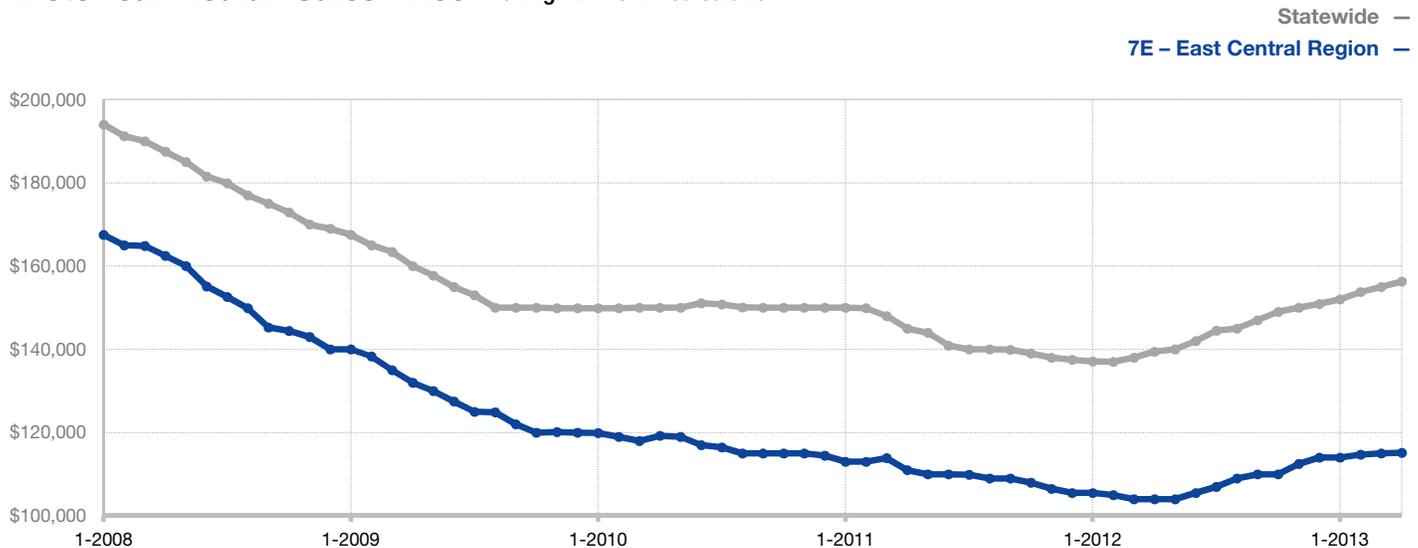
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	427	375	- 12.2%	1,406	1,247	- 11.3%
Closed Sales	171	201	+ 17.5%	636	666	+ 4.7%
Median Sales Price*	\$114,726	\$124,000	+ 8.1%	\$97,575	\$110,000	+ 12.7%
Percent of Original List Price Received*	89.2%	91.2%	+ 2.2%	88.7%	90.7%	+ 2.3%
Days on Market Until Sale	89	88	- 1.1%	95	83	- 12.6%
Months Supply of Inventory	7.8	5.4	- 30.8%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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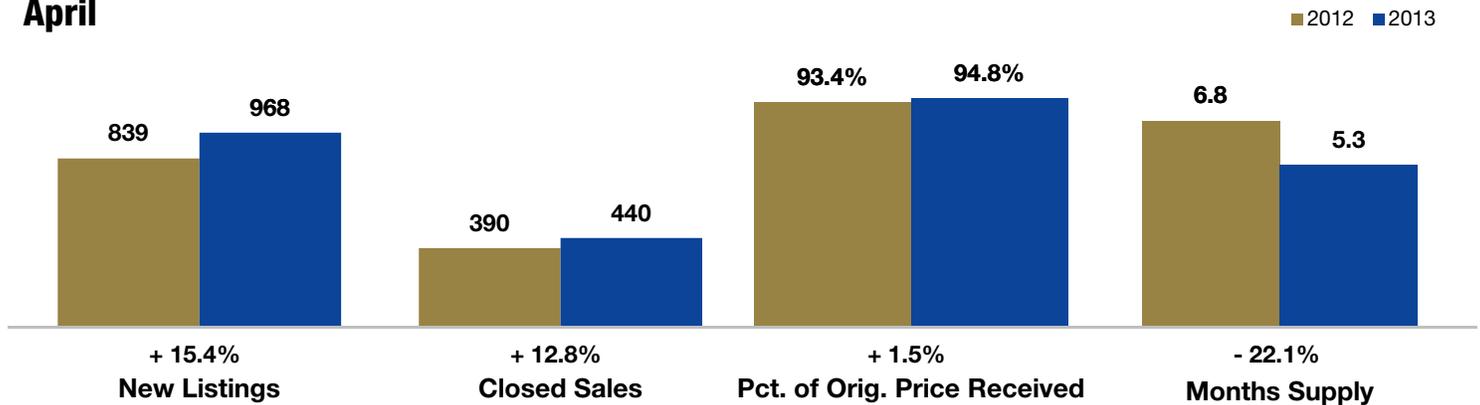


7W – Central Region

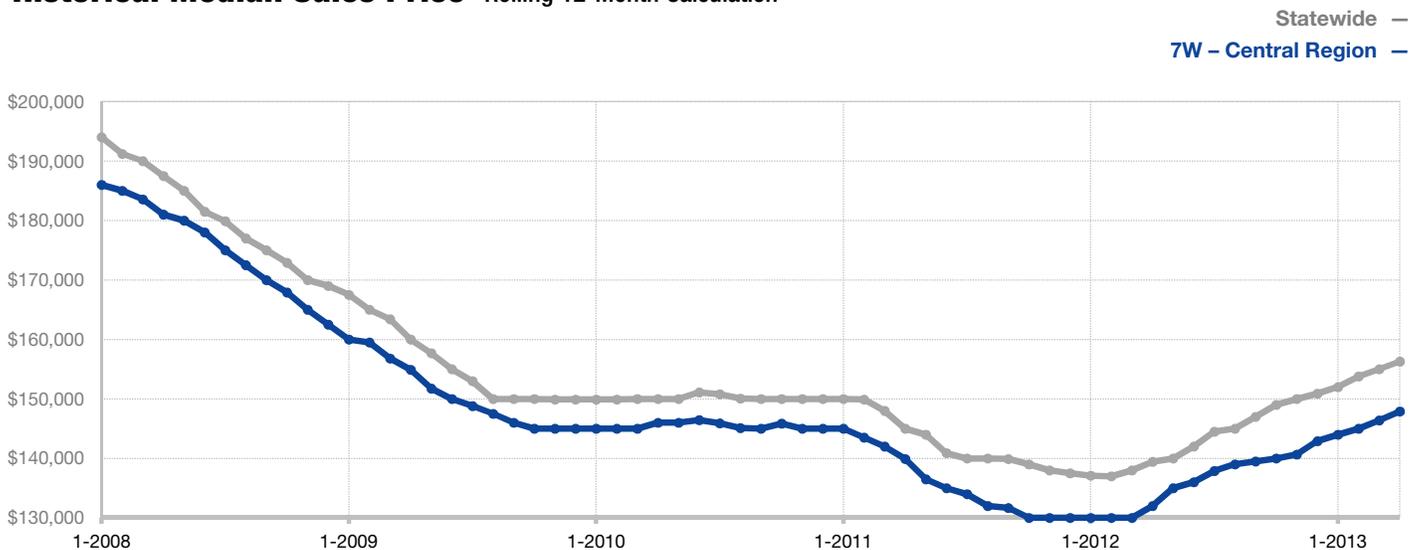
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	839	968	+ 15.4%	2,870	2,959	+ 3.1%
Closed Sales	390	440	+ 12.8%	1,351	1,463	+ 8.3%
Median Sales Price*	\$136,500	\$150,000	+ 9.9%	\$129,900	\$148,000	+ 13.9%
Percent of Original List Price Received*	93.4%	94.8%	+ 1.5%	91.6%	92.8%	+ 1.3%
Days on Market Until Sale	87	86	- 1.1%	94	85	- 9.6%
Months Supply of Inventory	6.8	5.3	- 22.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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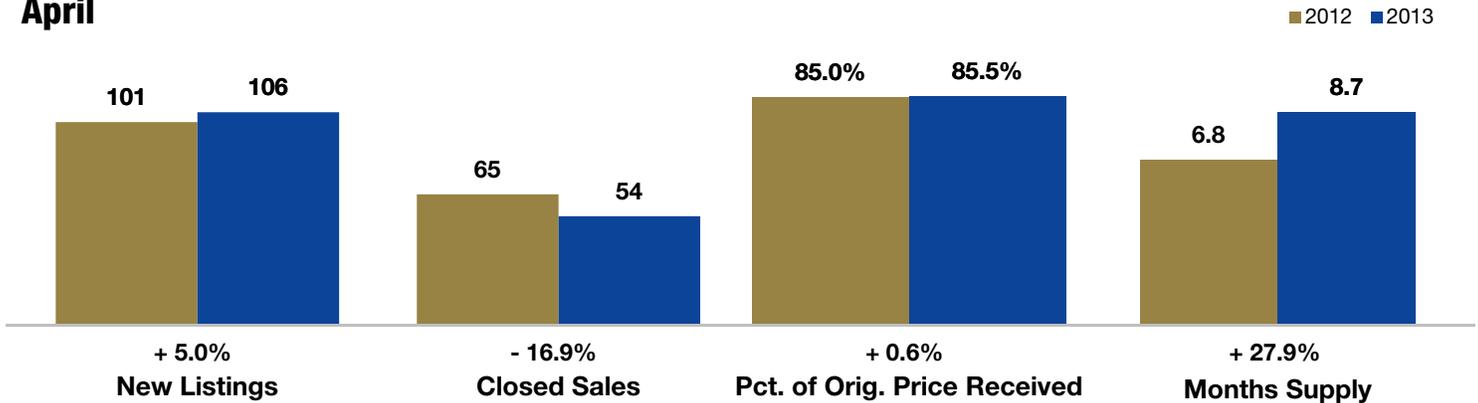


8 – Southwest Region

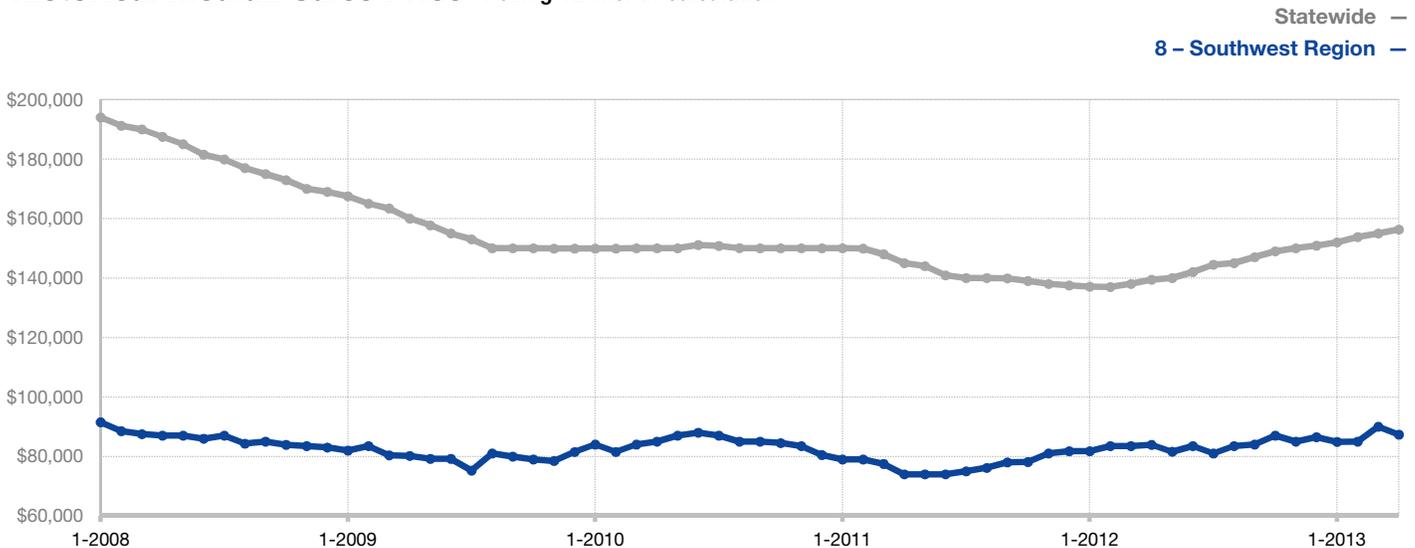
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	101	106	+ 5.0%	341	340	- 0.3%
Closed Sales	65	54	- 16.9%	195	191	- 2.1%
Median Sales Price*	\$89,000	\$65,000	- 27.0%	\$66,063	\$77,500	+ 17.3%
Percent of Original List Price Received*	85.0%	85.5%	+ 0.6%	84.7%	87.1%	+ 2.8%
Days on Market Until Sale	187	204	+ 9.1%	199	171	- 14.1%
Months Supply of Inventory	6.8	8.7	+ 27.9%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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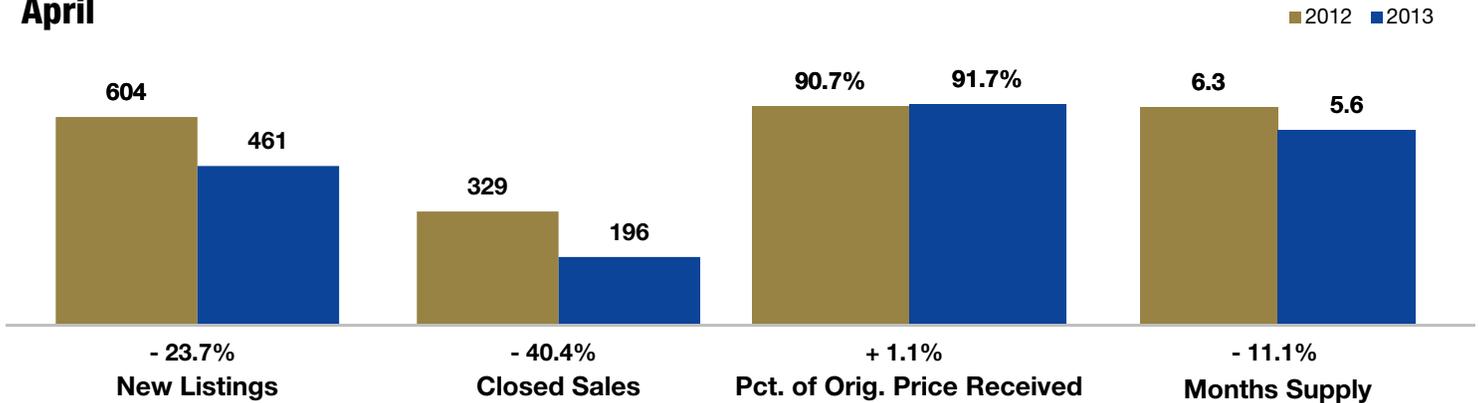


9 – South Central Region

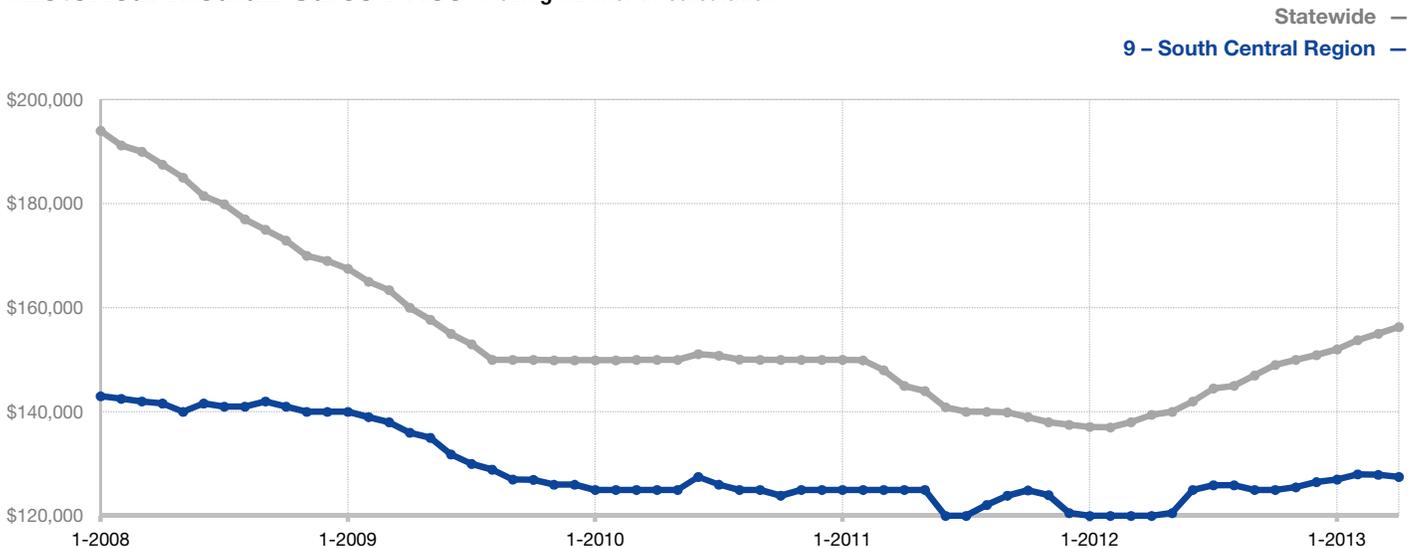
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	604	461	- 23.7%	2,117	1,305	- 38.4%
Closed Sales	329	196	- 40.4%	970	694	- 28.5%
Median Sales Price*	\$126,900	\$121,670	- 4.1%	\$115,000	\$115,000	0.0%
Percent of Original List Price Received*	90.7%	91.7%	+ 1.1%	89.8%	89.8%	0.0%
Days on Market Until Sale	166	149	- 10.2%	157	155	- 1.3%
Months Supply of Inventory	6.3	5.6	- 11.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2013

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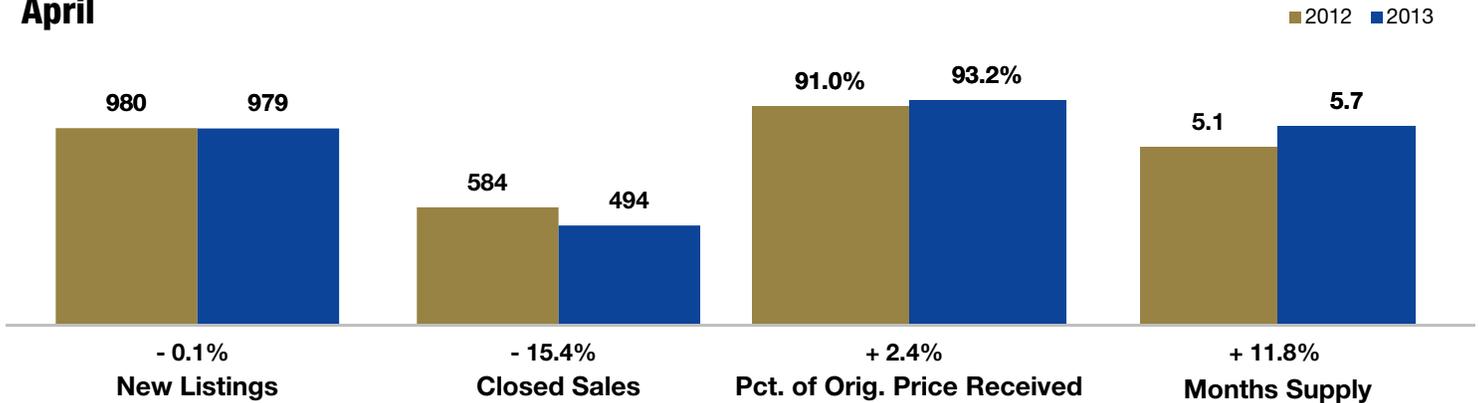


10 – Southeast Region

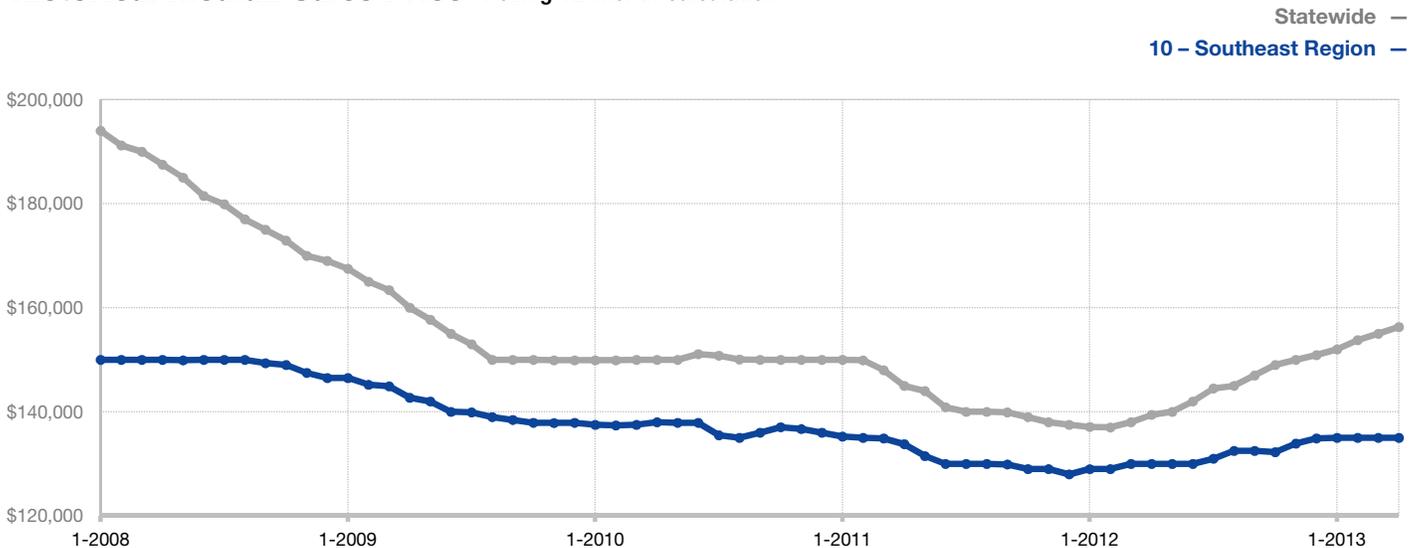
Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	980	979	- 0.1%	3,373	3,180	- 5.7%
Closed Sales	584	494	- 15.4%	1,804	1,765	- 2.2%
Median Sales Price*	\$135,000	\$139,600	+ 3.4%	\$128,900	\$132,000	+ 2.4%
Percent of Original List Price Received*	91.0%	93.2%	+ 2.4%	89.9%	91.8%	+ 2.1%
Days on Market Until Sale	164	122	- 25.6%	161	127	- 21.1%
Months Supply of Inventory	5.1	5.7	+ 11.8%	--	--	--

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April



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Local Market Update for April 2013

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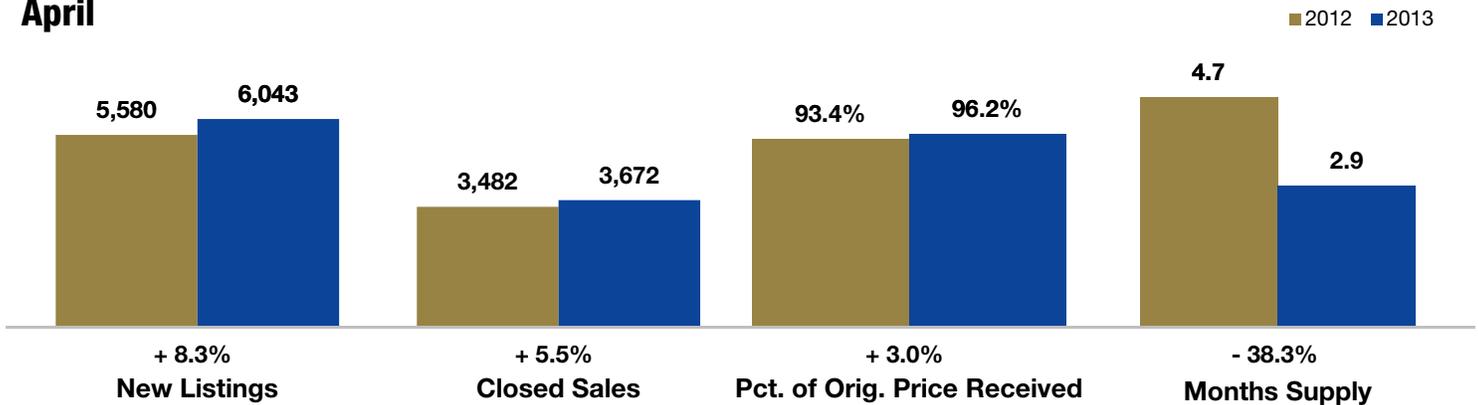


11 – 7-County Twin Cities Region

Key Metrics	April			Year to Date		
	2012	2013	Percent Change	Thru 4-2012	Thru 4-2013	Percent Change
New Listings	5,580	6,043	+ 8.3%	20,198	19,578	- 3.1%
Closed Sales	3,482	3,672	+ 5.5%	11,416	11,901	+ 4.2%
Median Sales Price*	\$166,000	\$189,500	+ 14.2%	\$153,000	\$175,777	+ 14.9%
Percent of Original List Price Received*	93.4%	96.2%	+ 3.0%	92.1%	95.0%	+ 3.1%
Days on Market Until Sale	78	58	- 25.6%	82	65	- 20.7%
Months Supply of Inventory	4.7	2.9	- 38.3%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation

