

# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

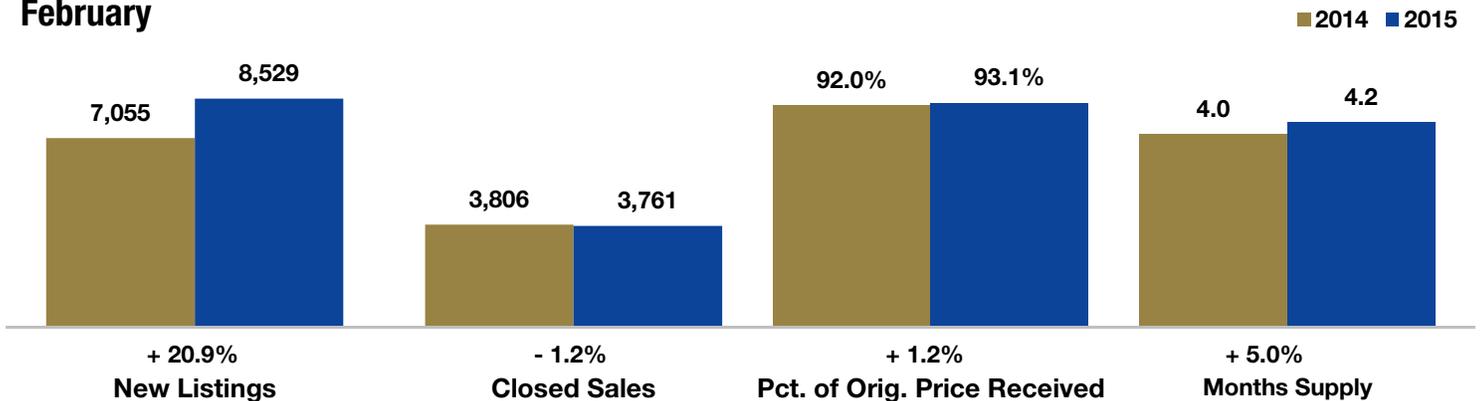


## Entire State

Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	7,055	<b>8,529</b>	+ 20.9%	13,569	<b>15,384</b>	+ 13.4%
Closed Sales	3,806	<b>3,761</b>	- 1.2%	7,688	<b>7,347</b>	- 4.4%
Median Sales Price*	\$155,500	<b>\$176,052</b>	+ 13.2%	\$155,500	<b>\$174,000</b>	+ 11.9%
Percent of Original List Price Received*	92.0%	<b>93.1%</b>	+ 1.2%	92.0%	<b>92.8%</b>	+ 0.9%
Days on Market Until Sale	95	<b>98</b>	+ 3.2%	92	<b>97</b>	+ 5.4%
Months Supply of Inventory	4.0	<b>4.2</b>	+ 5.0%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation





# Monthly Indicators

## February 2015

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

## Activity Snapshot

**- 1.2%**      **+ 13.2%**      **+ 20.9%**

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	2-2014	2-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		7,055	<b>8,529</b>	+ 20.9%	13,569	<b>15,384</b>	+ 13.4%
<b>Pending Sales</b>		4,687	<b>5,529</b>	+ 18.0%	8,916	<b>9,866</b>	+ 10.7%
<b>Closed Sales</b>		3,806	<b>3,761</b>	- 1.2%	7,688	<b>7,347</b>	- 4.4%
<b>Days on Market</b>		95	<b>98</b>	+ 3.2%	92	<b>97</b>	+ 5.4%
<b>Median Sales Price</b>		\$155,500	<b>\$176,052</b>	+ 13.2%	\$155,500	<b>\$174,000</b>	+ 11.9%
<b>Avg. Sales Price</b>		\$196,284	<b>\$217,539</b>	+ 10.8%	\$196,894	<b>\$215,812</b>	+ 9.6%
<b>Pct. of Orig. Price Received</b>		92.0%	<b>93.1%</b>	+ 1.2%	92.0%	<b>92.8%</b>	+ 0.9%
<b>Affordability Index</b>		247	<b>241</b>	- 2.4%	247	<b>244</b>	- 1.2%
<b>Homes for Sale*</b>	Historical data not available at this time.	25,542	<b>26,609</b>	+ 4.2%	--	--	--
<b>Months Supply*</b>	Historical data not available at this time.	4.0	<b>4.2</b>	+ 5.0%	--	--	--

\* 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.

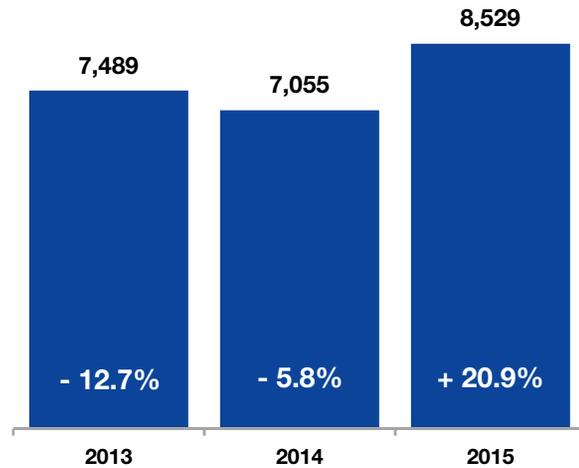
Current as of March 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 2

# New Listings

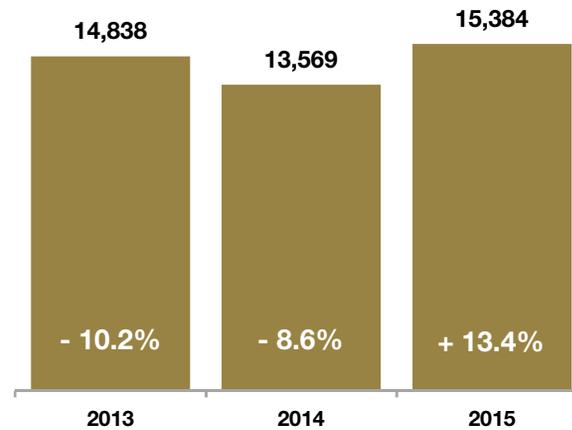
A count of the properties that have been newly listed on the market in a given month.



## February

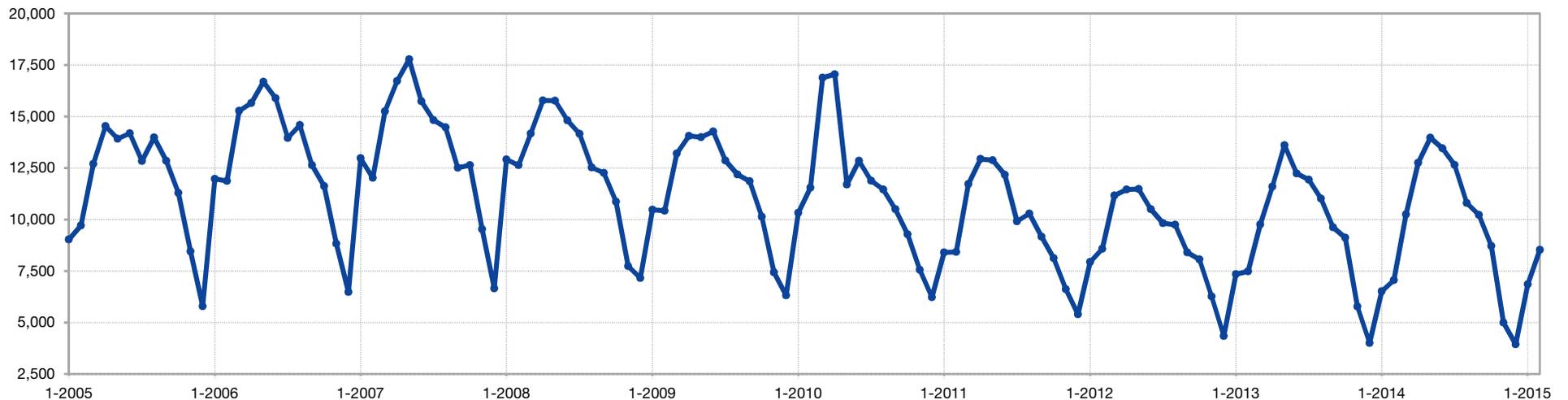


## Year to Date



	New Listings	Prior Year	Percent Change
March 2014	10,243	9,763	+4.9%
April 2014	12,744	11,587	+10.0%
May 2014	13,971	13,598	+2.7%
June 2014	13,456	12,231	+10.0%
July 2014	12,644	11,929	+6.0%
August 2014	10,800	11,020	-2.0%
September 2014	10,218	9,624	+6.2%
October 2014	8,713	9,118	-4.4%
November 2014	4,994	5,778	-13.6%
December 2014	3,935	4,004	-1.7%
January 2015	6,855	6,514	+5.2%
<b>February 2015</b>	<b>8,529</b>	<b>7,055</b>	<b>+20.9%</b>
12-Month Avg	9,759	9,352	+4.4%

## Historical New Listings by Month

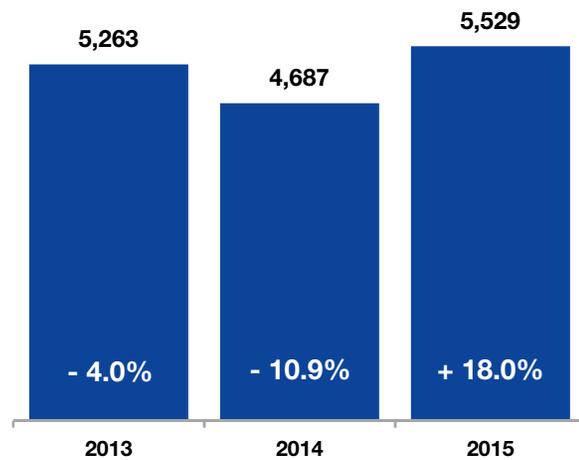


# Pending Sales

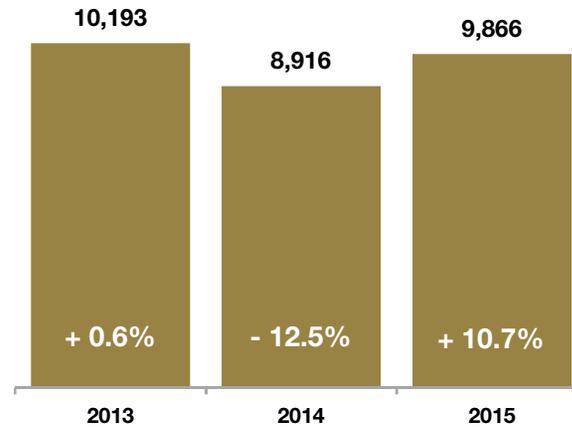
A count of the properties on which offers have been accepted in a given month.



## February

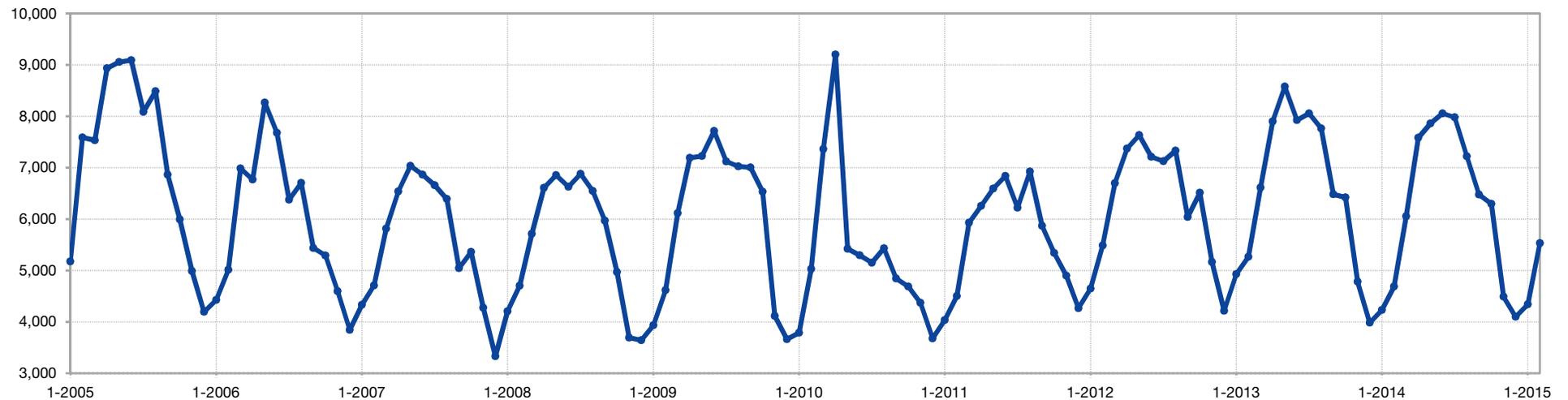


## Year to Date



	Pending Sales	Prior Year	Percent Change
March 2014	6,052	6,612	-8.5%
April 2014	7,580	7,901	-4.1%
May 2014	7,860	8,576	-8.3%
June 2014	8,056	7,924	+1.7%
July 2014	7,980	8,053	-0.9%
August 2014	7,221	7,765	-7.0%
September 2014	6,474	6,483	-0.1%
October 2014	6,297	6,420	-1.9%
November 2014	4,490	4,783	-6.1%
December 2014	4,096	3,982	+2.9%
January 2015	4,337	4,229	+2.6%
<b>February 2015</b>	<b>5,529</b>	<b>4,687</b>	<b>+18.0%</b>
12-Month Avg	6,331	6,451	-1.9%

## Historical Pending Sales by Month

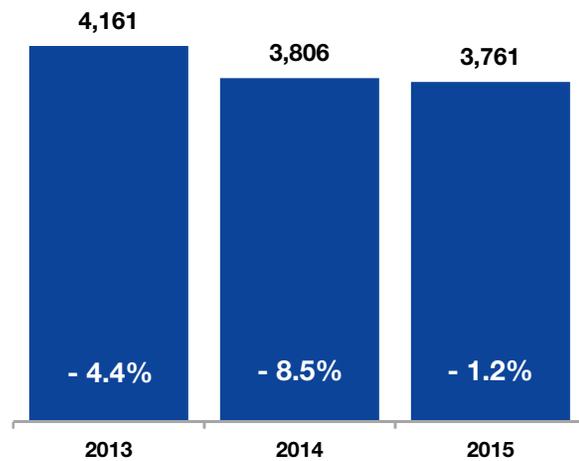


# Closed Sales

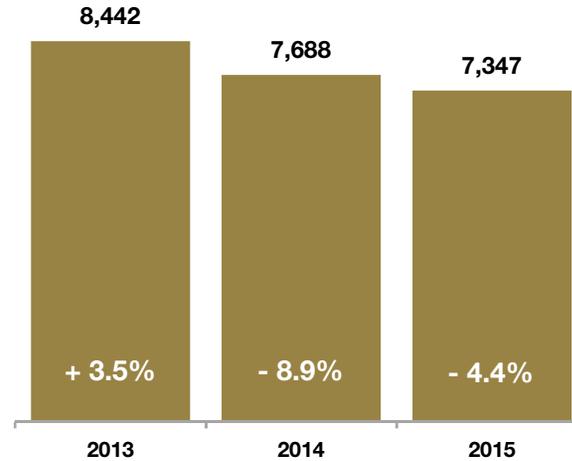
A count of the actual sales that closed in a given month.



## February

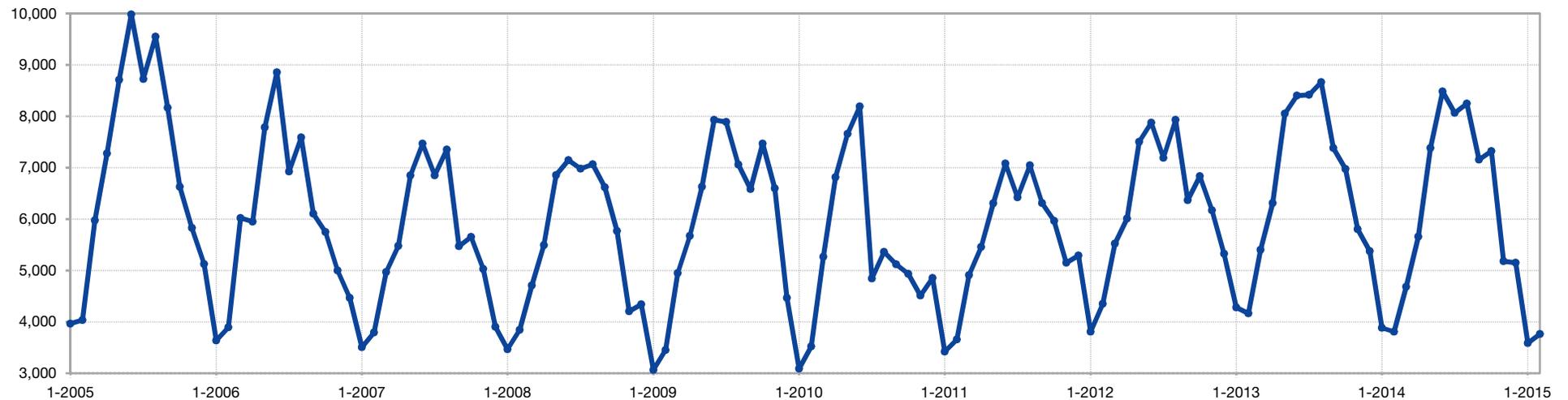


## Year to Date



	Closed Sales	Prior Year	Percent Change
March 2014	4,681	5,402	-13.3%
April 2014	5,657	6,308	-10.3%
May 2014	7,381	8,051	-8.3%
June 2014	8,483	8,402	+1.0%
July 2014	8,064	8,415	-4.2%
August 2014	8,247	8,665	-4.8%
September 2014	7,156	7,383	-3.1%
October 2014	7,320	6,975	+4.9%
November 2014	5,179	5,805	-10.8%
December 2014	5,147	5,377	-4.3%
January 2015	3,586	3,882	-7.6%
<b>February 2015</b>	<b>3,761</b>	<b>3,806</b>	<b>-1.2%</b>
12-Month Avg	6,222	6,539	-4.8%

## Historical Closed Sales by Month

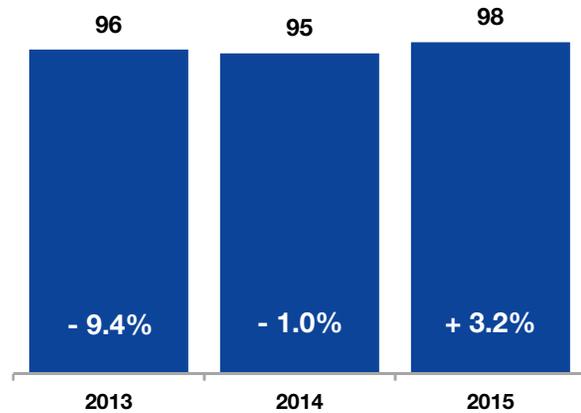


# Days on Market Until Sale

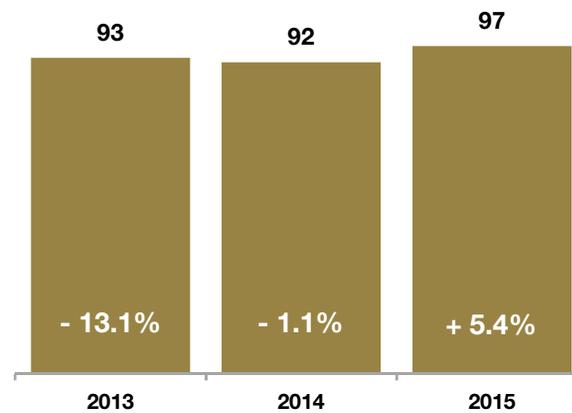
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year to Date



Days on Market		Prior Year	Percent Change
March 2014	91	89	+2.2%
April 2014	85	87	-2.3%
May 2014	78	82	-4.9%
June 2014	74	74	0.0%
July 2014	70	71	-1.4%
August 2014	73	72	+1.4%
September 2014	78	74	+5.4%
October 2014	80	77	+3.9%
November 2014	85	79	+7.6%
December 2014	89	86	+3.5%
January 2015	96	90	+6.7%
<b>February 2015</b>	<b>98</b>	<b>95</b>	<b>+3.2%</b>
12-Month Avg	83	81	+2.5%

## Historical Days on Market Until Sale by Month

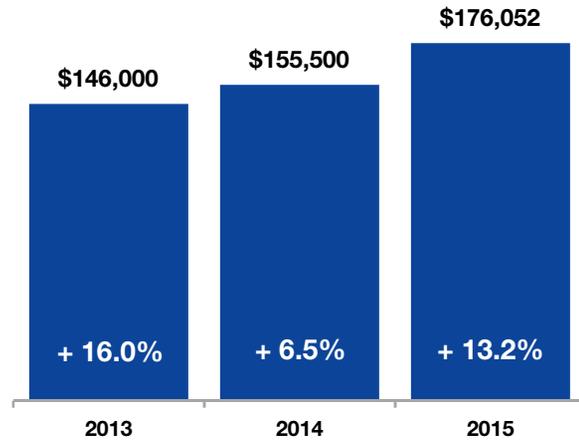


# Median Sales Price

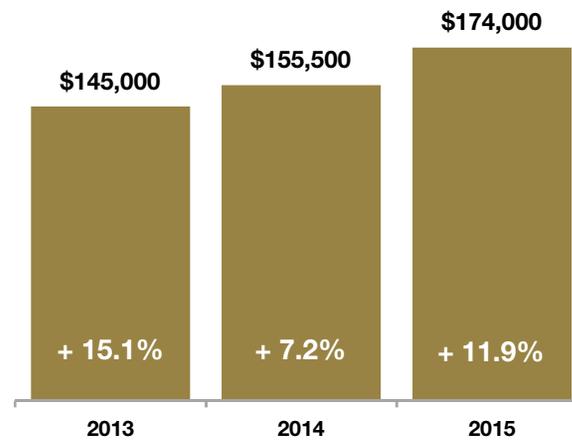
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## February

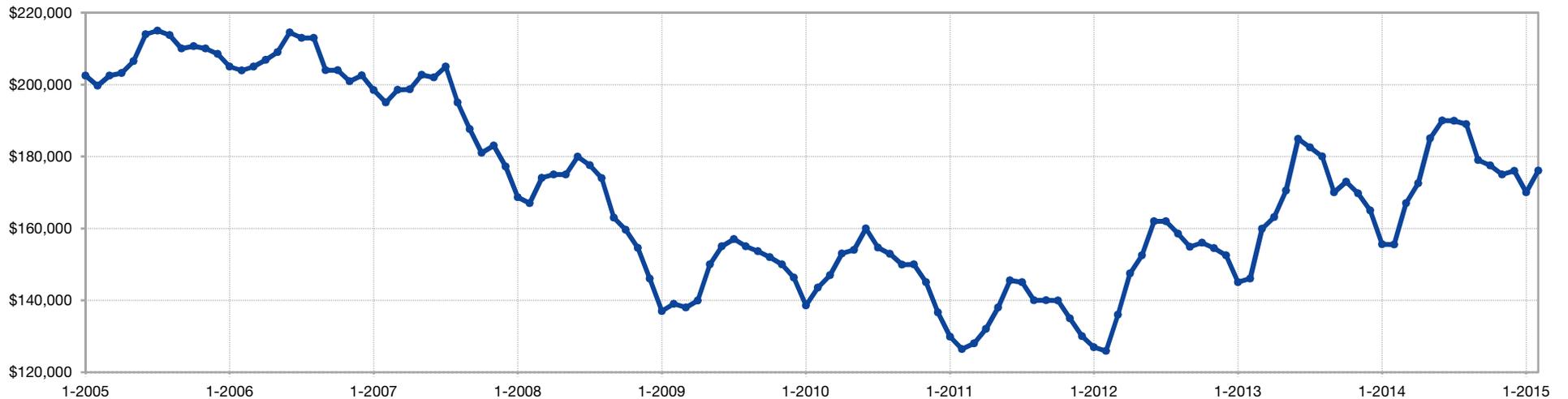


## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
March 2014	\$167,000	\$159,900	+4.4%
April 2014	\$172,500	\$163,100	+5.8%
May 2014	\$185,000	\$170,500	+8.5%
June 2014	\$190,000	\$184,900	+2.8%
July 2014	\$189,900	\$182,500	+4.1%
August 2014	\$189,000	\$180,000	+5.0%
September 2014	\$179,000	\$170,000	+5.3%
October 2014	\$177,500	\$173,000	+2.6%
November 2014	\$175,000	\$169,700	+3.1%
December 2014	\$176,000	\$165,000	+6.7%
January 2015	\$170,000	\$155,550	+9.3%
<b>February 2015</b>	<b>\$176,052</b>	<b>\$155,500</b>	<b>+13.2%</b>
12-Month Avg	\$178,913	\$169,138	+5.8%

## Historical Median Sales Price by Month

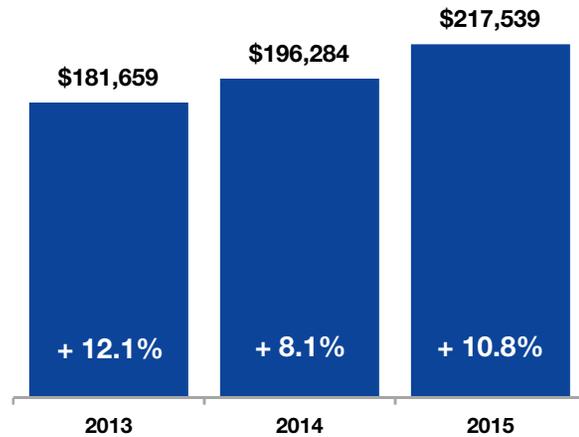


# Average Sales Price

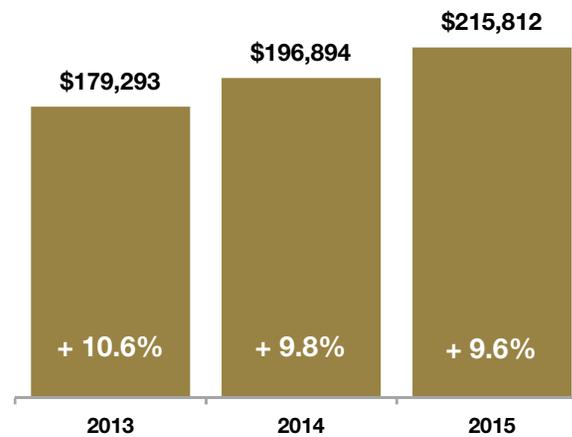
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
March 2014	\$205,729	\$191,744	+7.3%
April 2014	\$213,696	\$198,349	+7.7%
May 2014	\$223,079	\$208,826	+6.8%
June 2014	\$236,029	\$221,729	+6.4%
July 2014	\$229,047	\$220,887	+3.7%
August 2014	\$227,235	\$224,406	+1.3%
September 2014	\$217,732	\$209,299	+4.0%
October 2014	\$220,188	\$210,940	+4.4%
November 2014	\$214,314	\$210,102	+2.0%
December 2014	\$219,775	\$204,674	+7.4%
January 2015	\$214,000	\$197,492	+8.4%
<b>February 2015</b>	<b>\$217,539</b>	<b>\$196,284</b>	<b>+10.8%</b>
12-Month Avg	\$219,864	\$207,894	+5.8%

## Historical Average Sales Price by Month

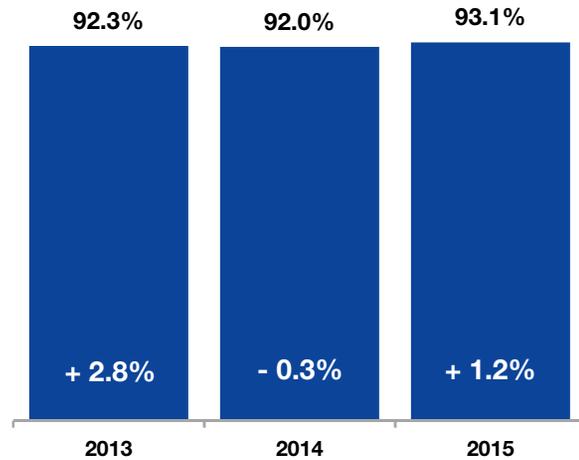


# Percent of Original List Price Received

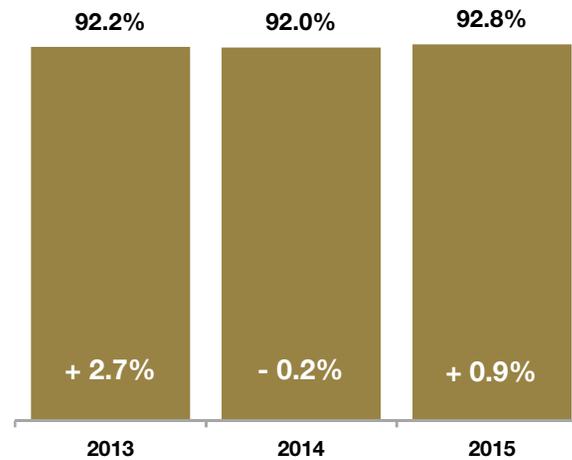


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## February

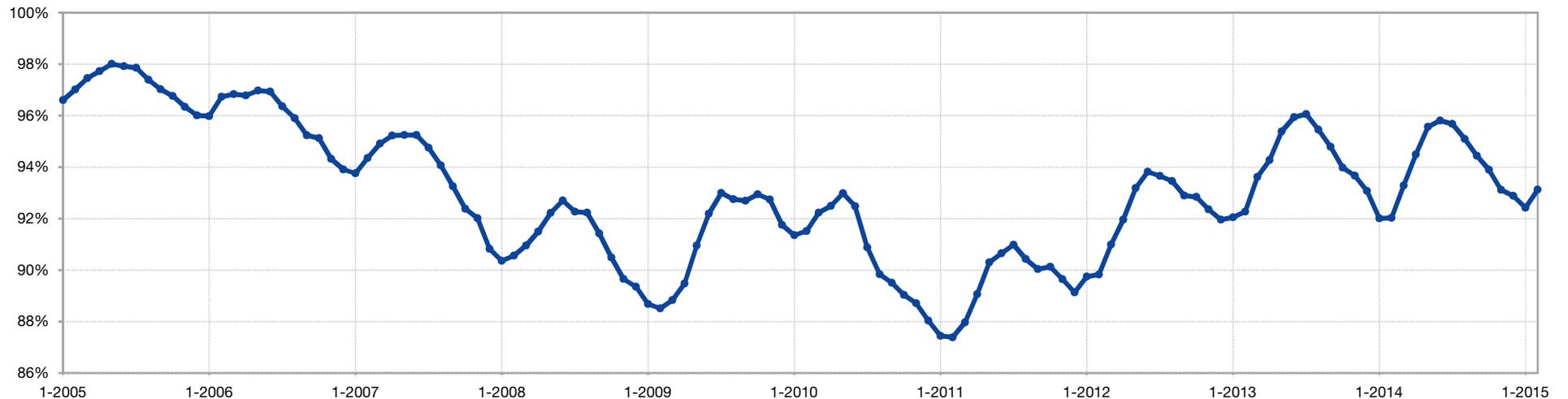


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
March 2014	93.3%	93.6%	-0.3%
April 2014	94.5%	94.3%	+0.2%
May 2014	95.6%	95.4%	+0.2%
June 2014	95.8%	95.9%	-0.1%
July 2014	95.7%	96.1%	-0.4%
August 2014	95.1%	95.5%	-0.4%
September 2014	94.4%	94.8%	-0.4%
October 2014	93.9%	94.0%	-0.1%
November 2014	93.1%	93.7%	-0.6%
December 2014	92.9%	93.1%	-0.2%
January 2015	92.4%	92.0%	+0.4%
<b>February 2015</b>	<b>93.1%</b>	<b>92.0%</b>	<b>+1.2%</b>
12-Month Avg	94.1%	94.2%	-0.1%

## Historical Percent of Original List Price Received by Month

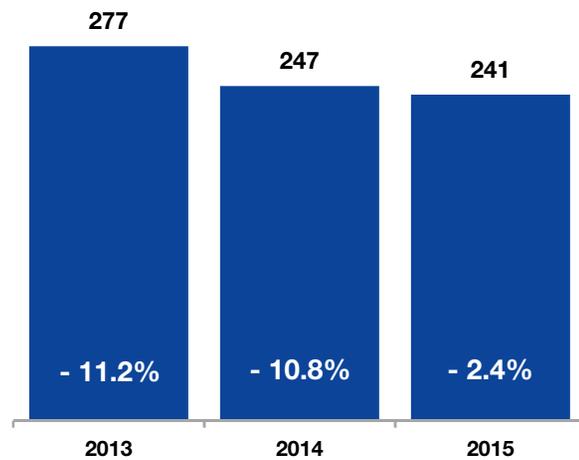


# Housing Affordability Index

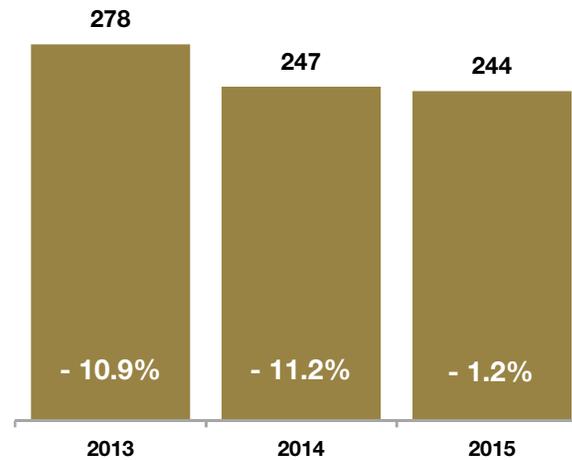


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

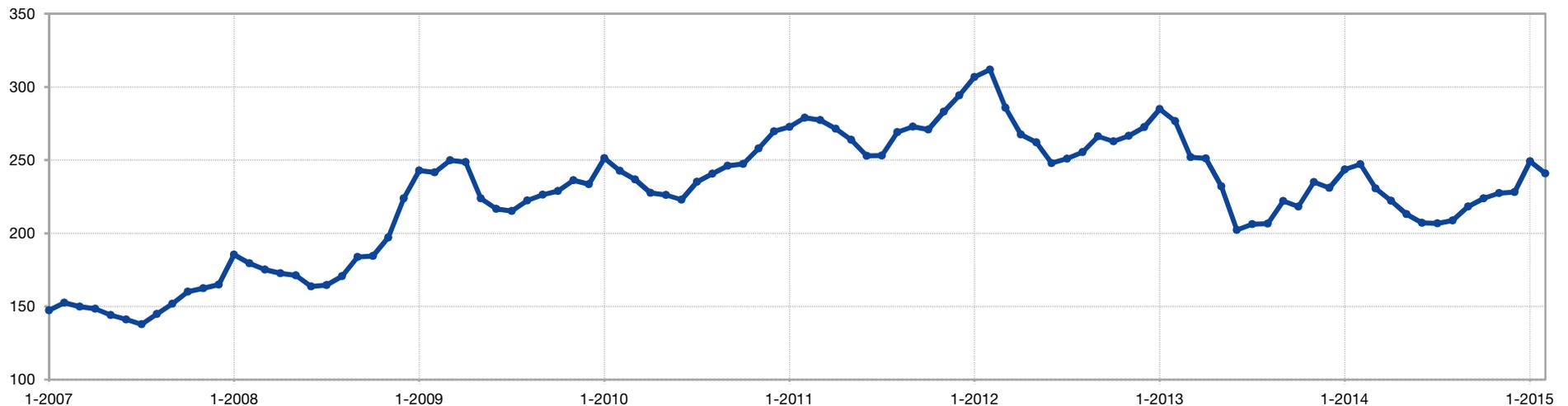


## Year to Date



	Affordability Index	Prior Year	Percent Change
March 2014	231	252	-8.3%
April 2014	222	251	-11.6%
May 2014	213	232	-8.2%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
August 2014	209	207	+1.0%
September 2014	218	222	-1.8%
October 2014	224	218	+2.8%
November 2014	227	235	-3.4%
December 2014	228	231	-1.3%
January 2015	249	244	+2.0%
<b>February 2015</b>	<b>241</b>	<b>247</b>	<b>-2.4%</b>
12-Month Avg	223	229	-2.6%

## Historical Housing Affordability Index by Month

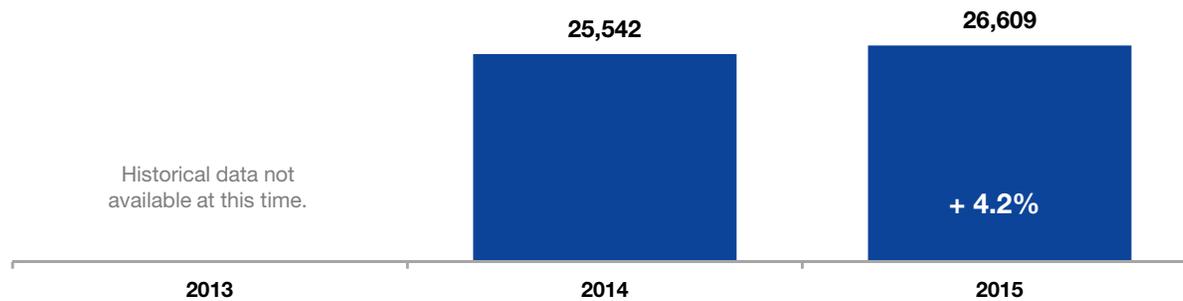


# Inventory of Homes for Sale

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

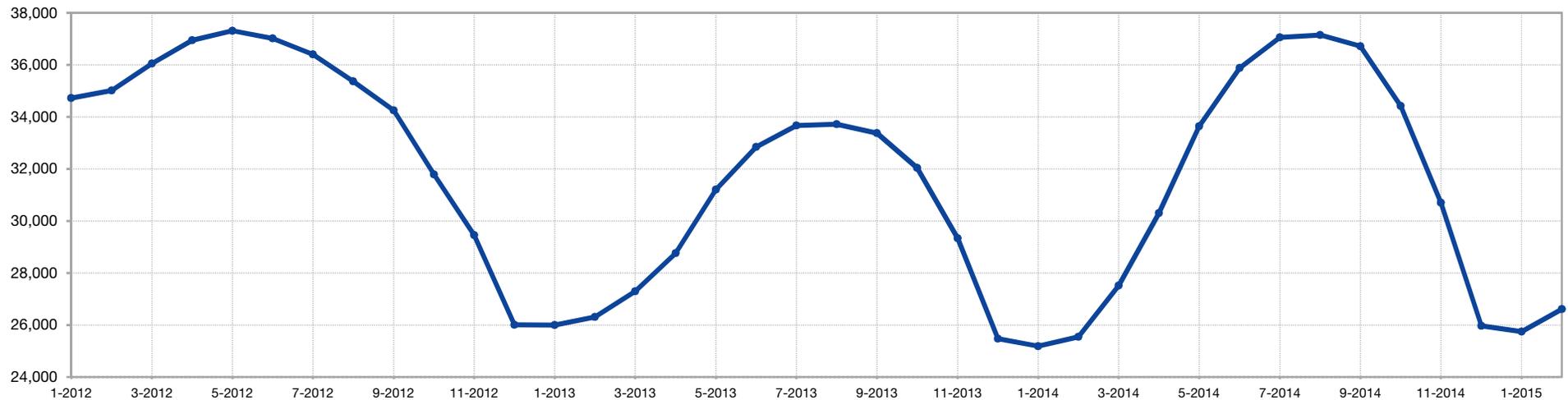


## February



Homes for Sale		Prior Year	Percent Change
March 2014	27,510	27,295	+0.8%
April 2014	30,294	28,756	+5.3%
May 2014	33,635	31,199	+7.8%
June 2014	35,884	32,847	+9.2%
July 2014	37,056	33,664	+10.1%
August 2014	37,145	33,721	+10.2%
September 2014	36,719	33,376	+10.0%
October 2014	34,420	32,041	+7.4%
November 2014	30,702	29,337	+4.7%
December 2014	25,964	25,469	+1.9%
January 2015	25,744	25,184	+2.2%
<b>February 2015</b>	<b>26,609</b>	<b>25,542</b>	<b>+4.2%</b>

## 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.

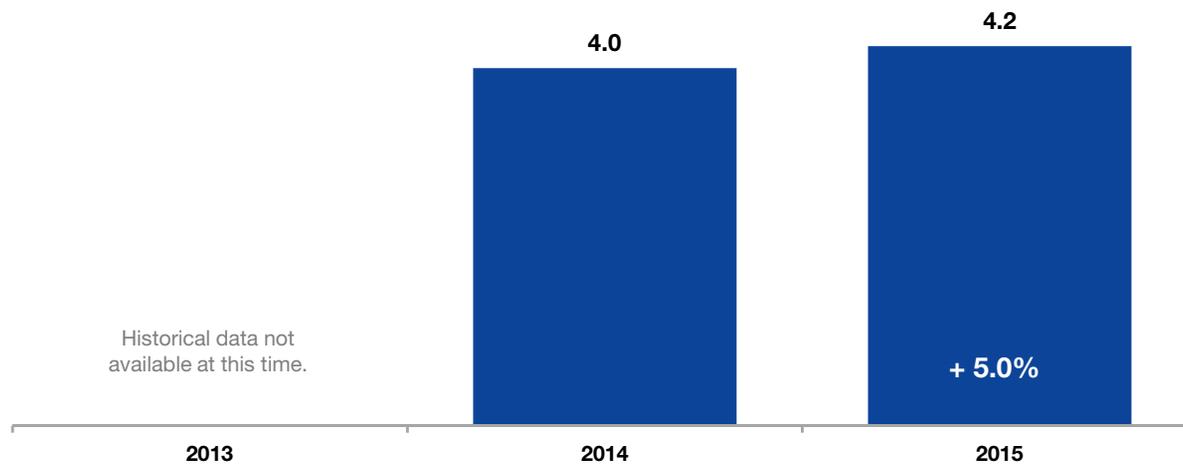
Current as of March 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 11

# 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.

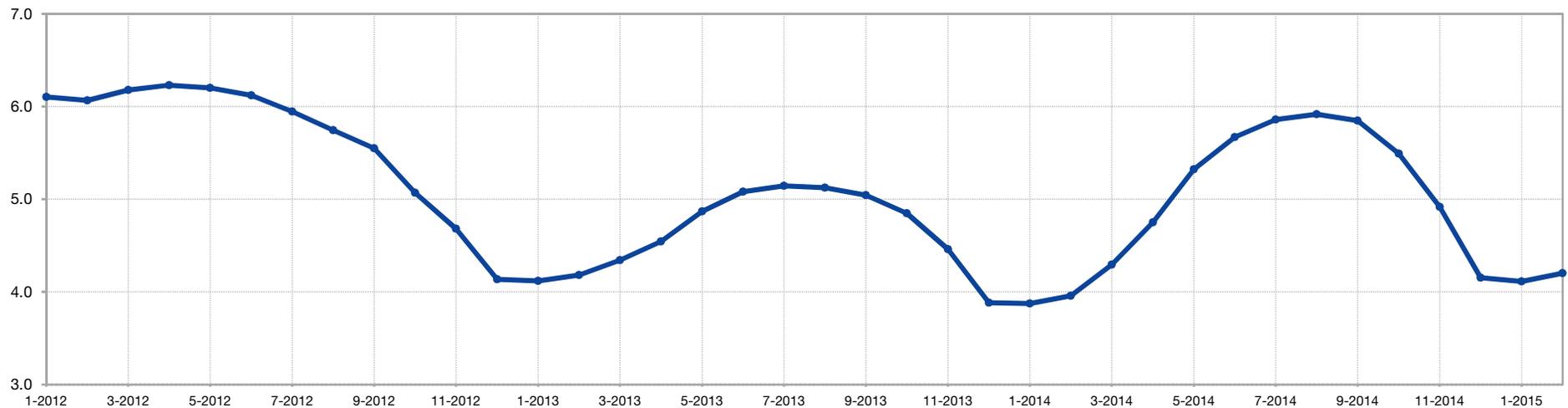


## February



Months Supply		Prior Year	Percent Change
March 2014	4.3	4.3	0.0%
April 2014	4.7	4.5	+4.4%
May 2014	5.3	4.9	+8.2%
June 2014	5.7	5.1	+11.8%
July 2014	5.9	5.1	+15.7%
August 2014	5.9	5.1	+15.7%
September 2014	5.8	5.0	+16.0%
October 2014	5.5	4.8	+14.6%
November 2014	4.9	4.5	+8.9%
December 2014	4.2	3.9	+7.7%
January 2015	4.1	3.9	+5.1%
<b>February 2015</b>	<b>4.2</b>	<b>4.0</b>	<b>+5.0%</b>

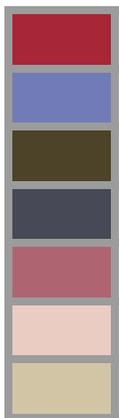
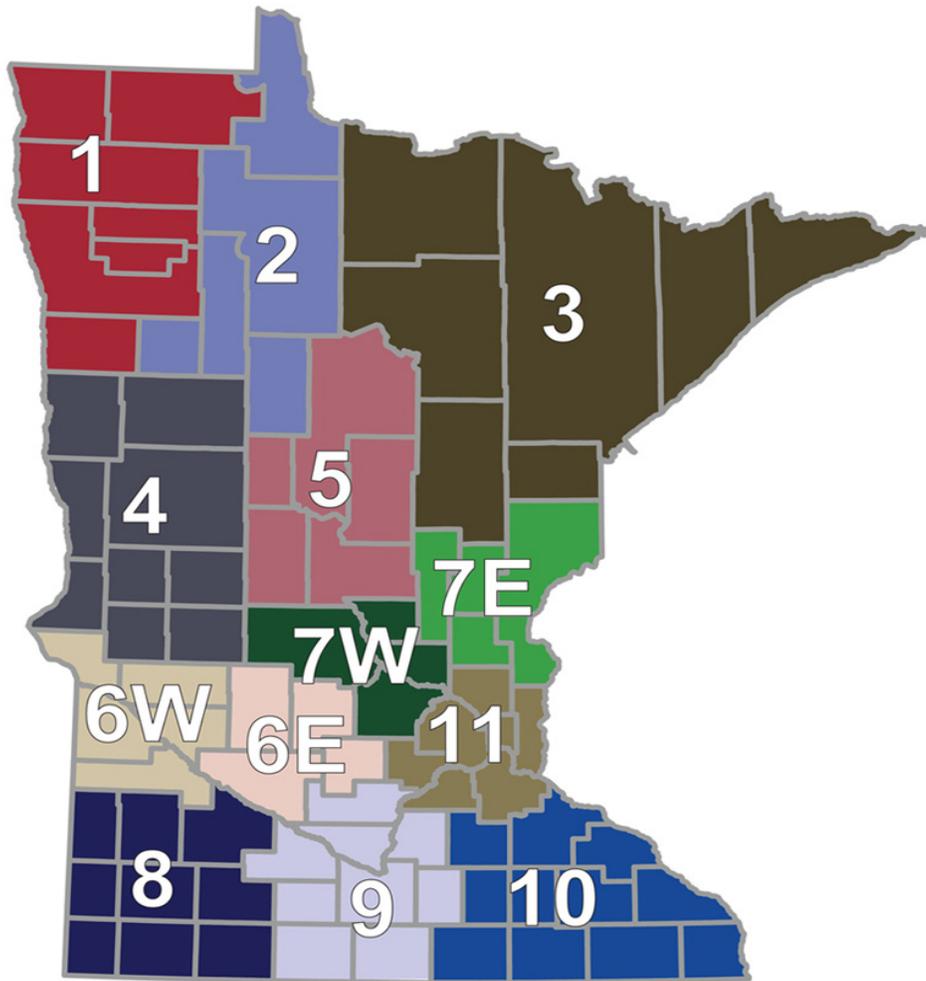
## Historical Months Supply of Inventory by Month



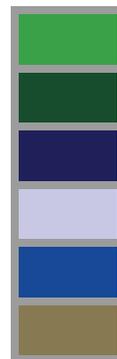
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of March 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 12

## Minnesota Regional Development Organizations



- 1 - Northwest Region
- 2 - Headwaters Region
- 3 - Arrowhead Region
- 4 - West Central Region
- 5 - North Central Region
- 6E - Southwest Central Region
- 6W - Upper Minnesota Valley Region



- 7E - East Central Region
- 7W - Central Region
- 8 - Southwest Region
- 9 - South Central Region
- 10 - Southeast Region
- 11 - 7-County Twin Cities Region

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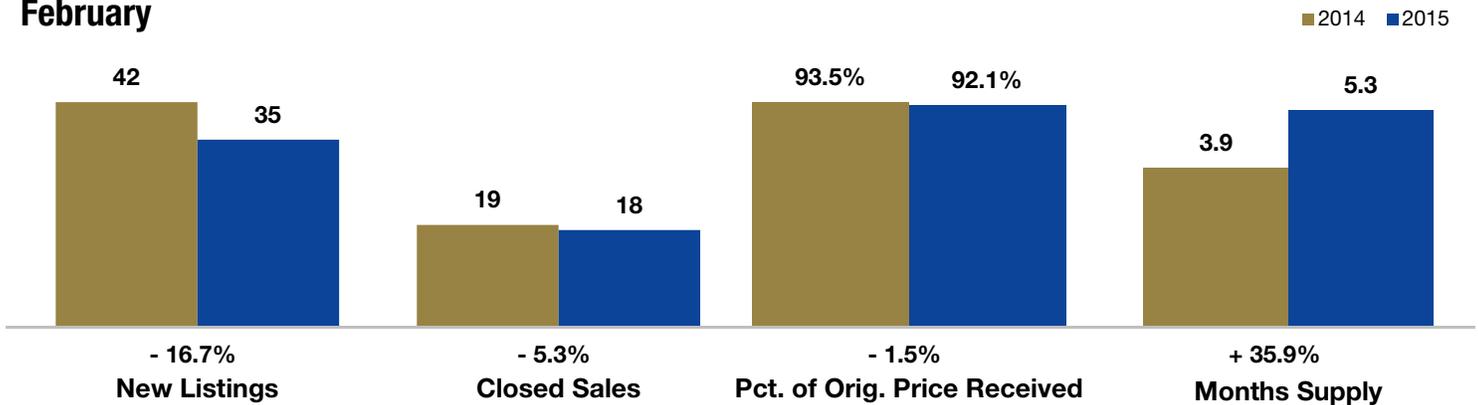


## 1 – Northwest Region

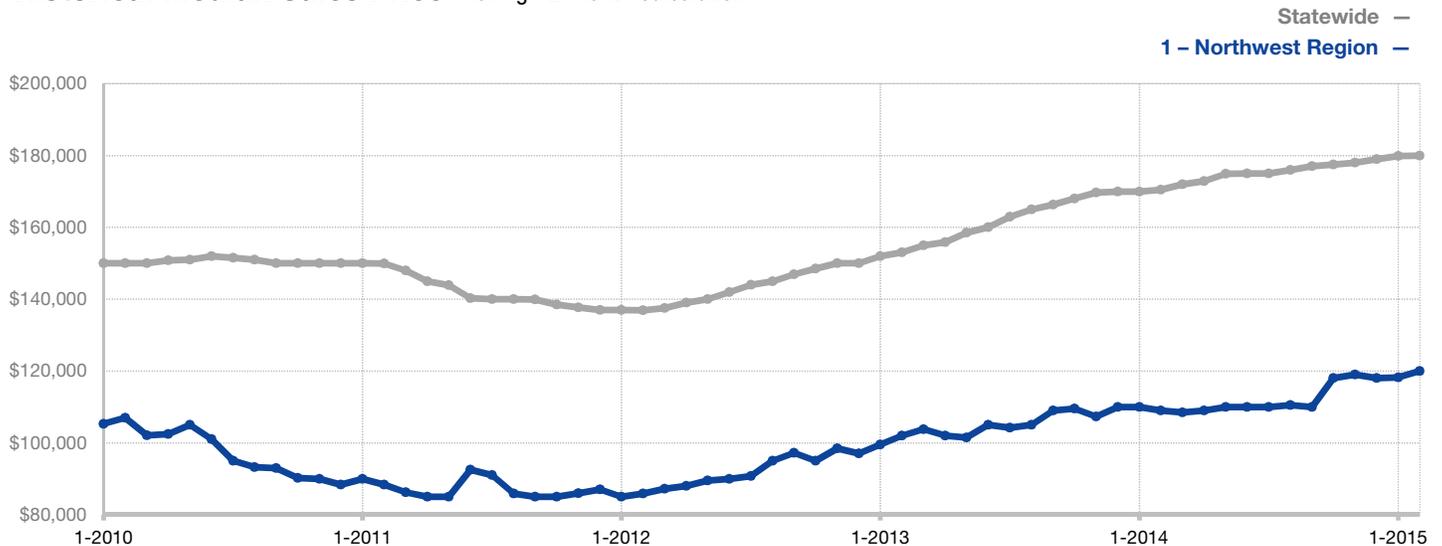
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	42	35	- 16.7%	80	58	- 27.5%
Closed Sales	19	18	- 5.3%	39	39	0.0%
Median Sales Price*	\$81,899	<b>\$128,300</b>	+ 56.7%	\$88,000	<b>\$123,000</b>	+ 39.8%
Percent of Original List Price Received*	93.5%	<b>92.1%</b>	- 1.5%	88.8%	<b>91.3%</b>	+ 2.8%
Days on Market Until Sale	157	<b>140</b>	- 10.8%	162	<b>134</b>	- 17.3%
Months Supply of Inventory	3.9	<b>5.3</b>	+ 35.9%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



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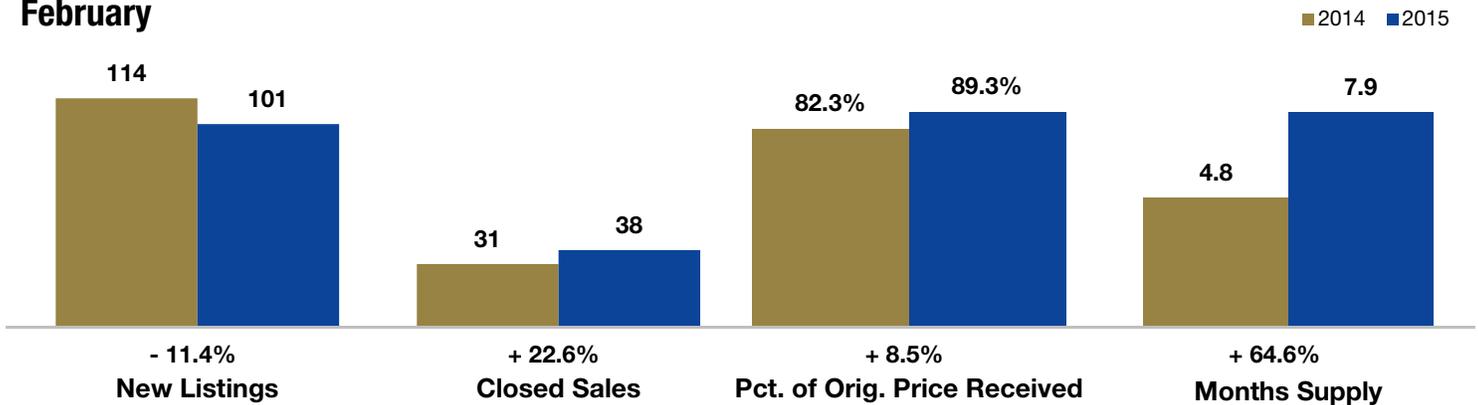


## 2 – Headwaters Region

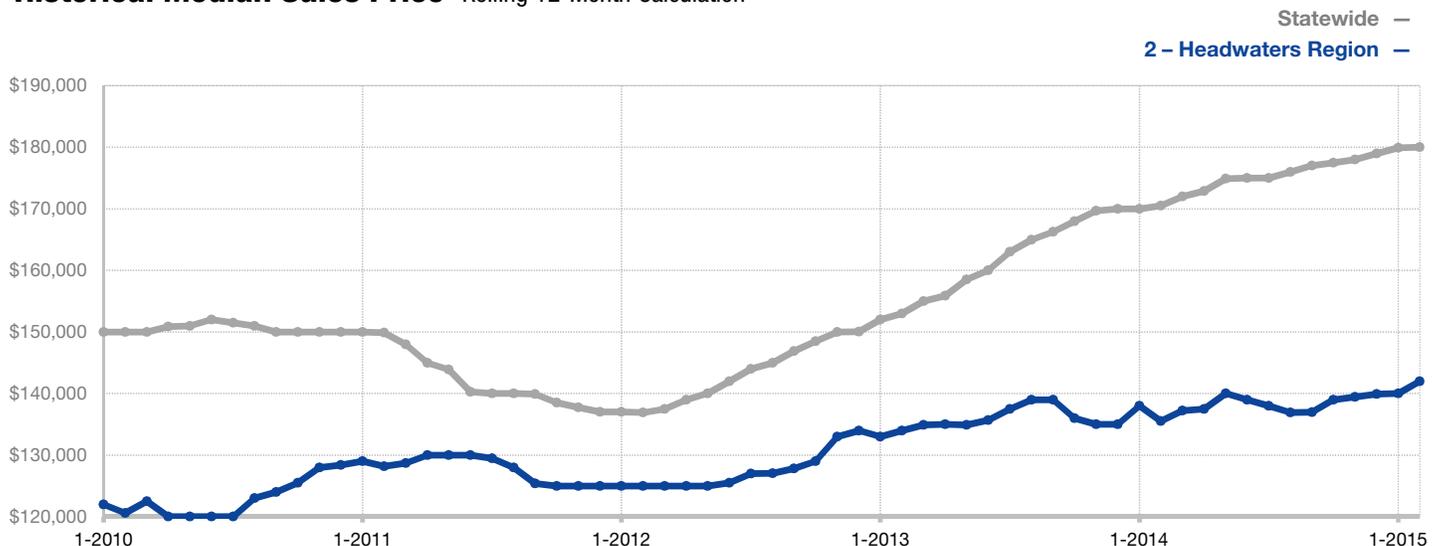
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	114	101	- 11.4%	217	188	- 13.4%
Closed Sales	31	38	+ 22.6%	90	77	- 14.4%
Median Sales Price*	\$76,000	\$112,500	+ 48.0%	\$109,250	\$129,900	+ 18.9%
Percent of Original List Price Received*	82.3%	89.3%	+ 8.5%	87.1%	89.5%	+ 2.8%
Days on Market Until Sale	232	202	- 12.9%	170	171	+ 0.6%
Months Supply of Inventory	4.8	7.9	+ 64.6%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

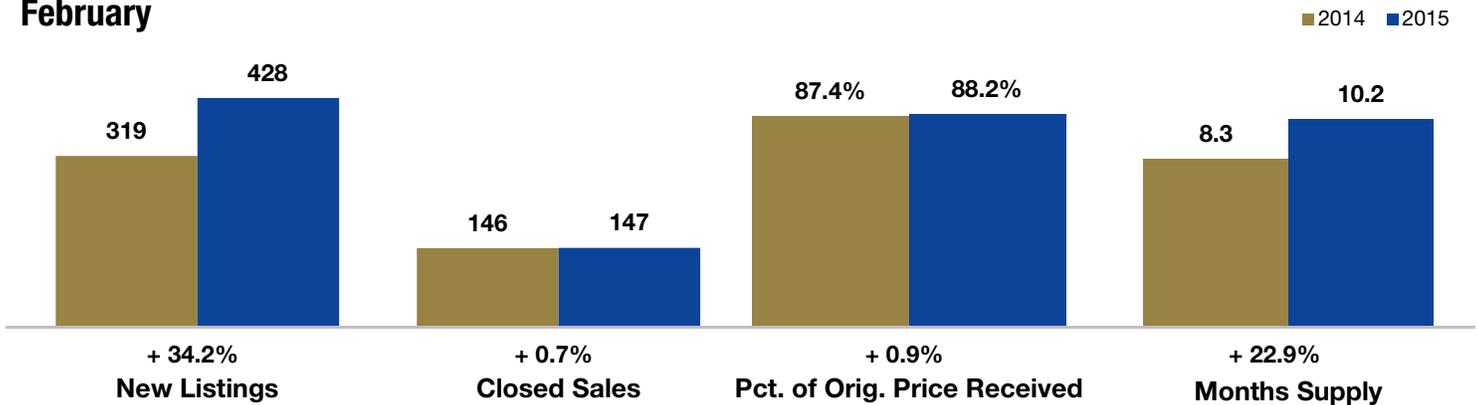


## 3 – Arrowhead Region

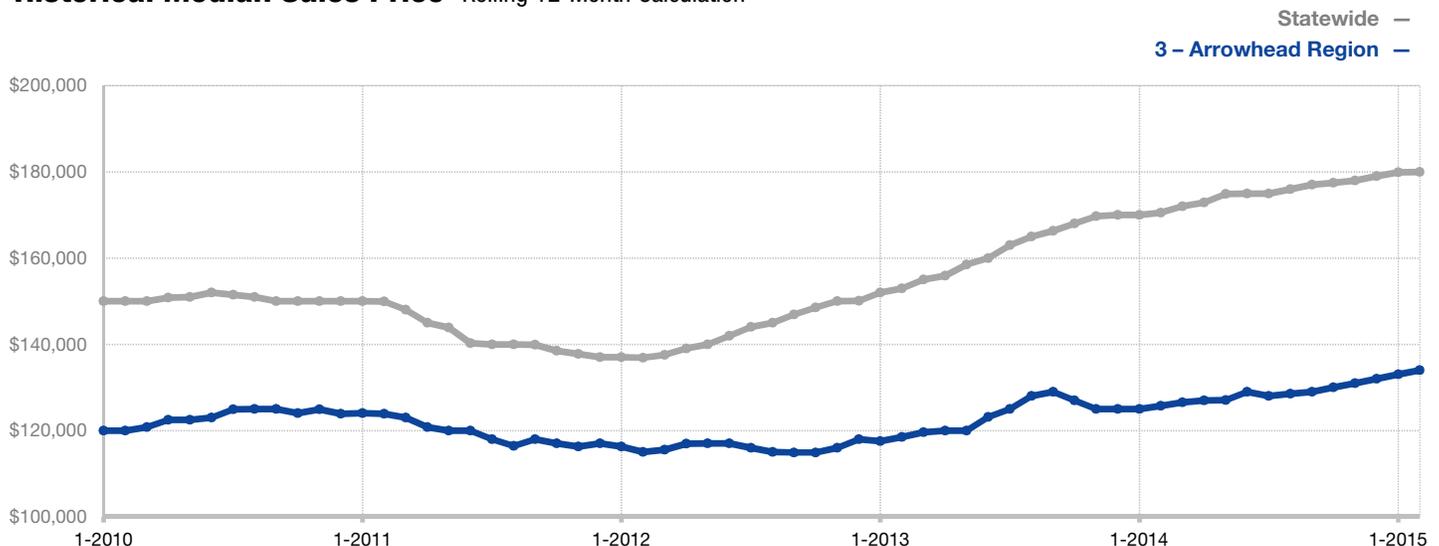
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	319	<b>428</b>	+ 34.2%	665	<b>836</b>	+ 25.7%
Closed Sales	146	<b>147</b>	+ 0.7%	314	<b>289</b>	- 8.0%
Median Sales Price*	\$105,000	<b>\$120,000</b>	+ 14.3%	\$109,000	<b>\$120,000</b>	+ 10.1%
Percent of Original List Price Received*	87.4%	<b>88.2%</b>	+ 0.9%	88.3%	<b>88.6%</b>	+ 0.3%
Days on Market Until Sale	140	<b>138</b>	- 1.4%	140	<b>148</b>	+ 5.7%
Months Supply of Inventory	8.3	<b>10.2</b>	+ 22.9%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



Current as of March 12, 2015. 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 February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

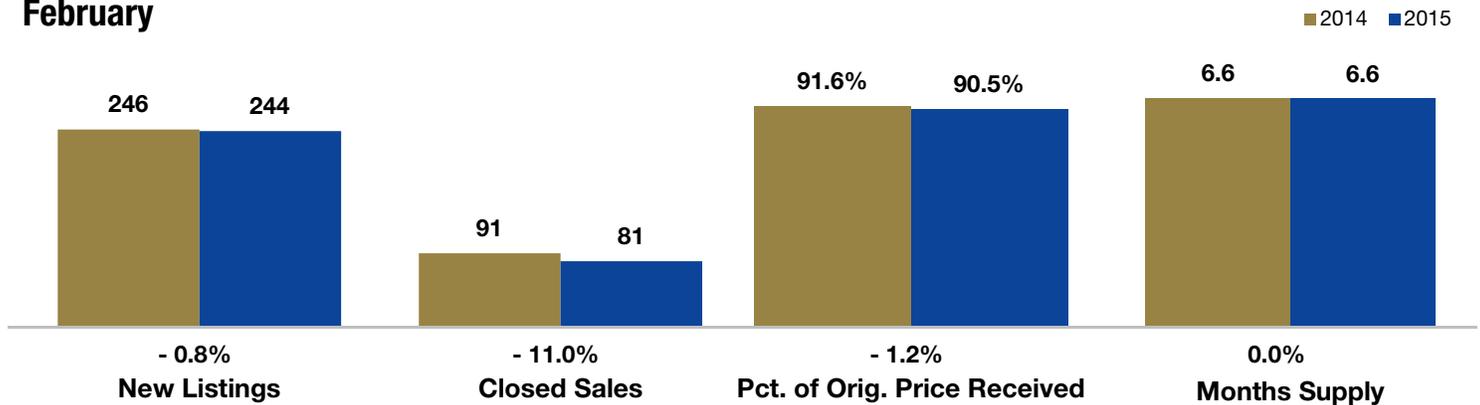


## 4 – West Central Region

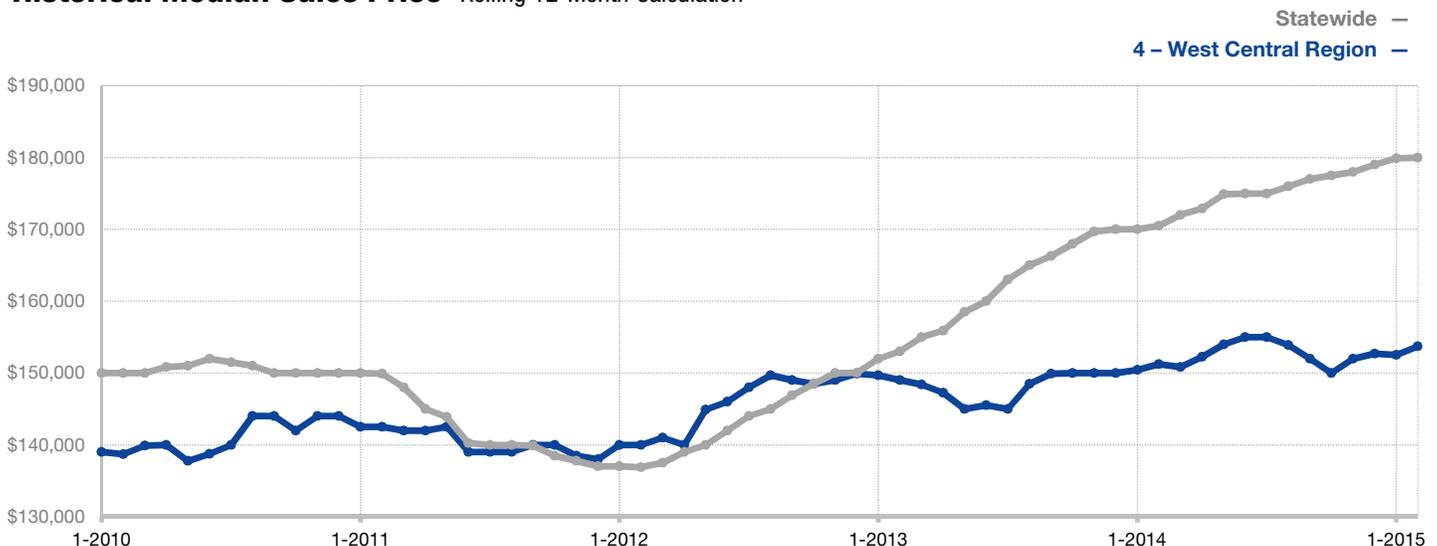
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	246	<b>244</b>	- 0.8%	438	<b>446</b>	+ 1.8%
Closed Sales	91	<b>81</b>	- 11.0%	187	<b>158</b>	- 15.5%
Median Sales Price*	\$135,000	<b>\$140,000</b>	+ 3.7%	\$143,450	<b>\$135,000</b>	- 5.9%
Percent of Original List Price Received*	91.6%	<b>90.5%</b>	- 1.2%	90.8%	<b>89.8%</b>	- 1.1%
Days on Market Until Sale	169	<b>144</b>	- 14.8%	157	<b>134</b>	- 14.6%
Months Supply of Inventory	6.6	<b>6.6</b>	0.0%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

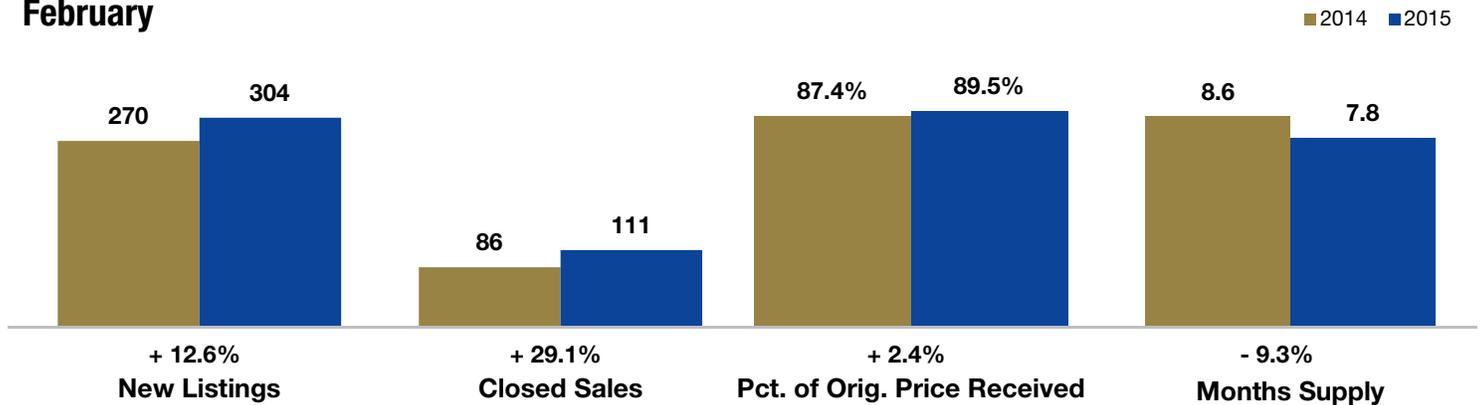


## 5 – North Central Region

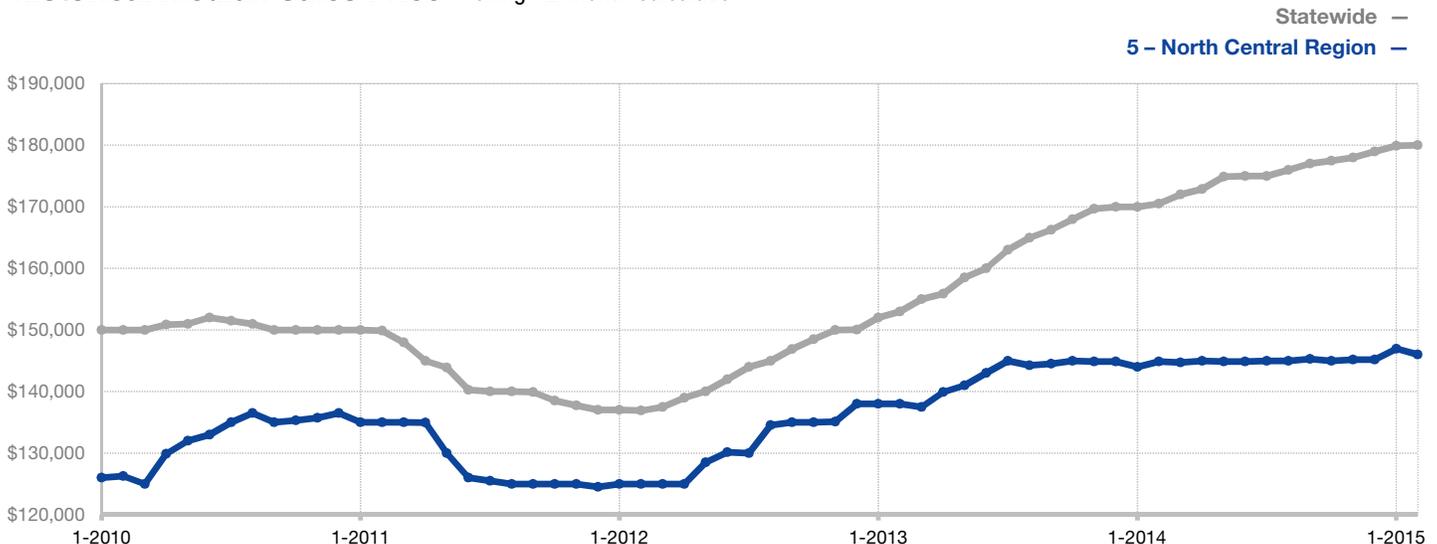
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	270	<b>304</b>	+ 12.6%	516	<b>562</b>	+ 8.9%
Closed Sales	86	<b>111</b>	+ 29.1%	193	<b>204</b>	+ 5.7%
Median Sales Price*	\$116,000	<b>\$118,000</b>	+ 1.7%	\$113,450	<b>\$122,400</b>	+ 7.9%
Percent of Original List Price Received*	87.4%	<b>89.5%</b>	+ 2.4%	87.1%	<b>88.3%</b>	+ 1.4%
Days on Market Until Sale	132	<b>148</b>	+ 12.1%	124	<b>156</b>	+ 25.8%
Months Supply of Inventory	8.6	<b>7.8</b>	- 9.3%	--	--	--

\* 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.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

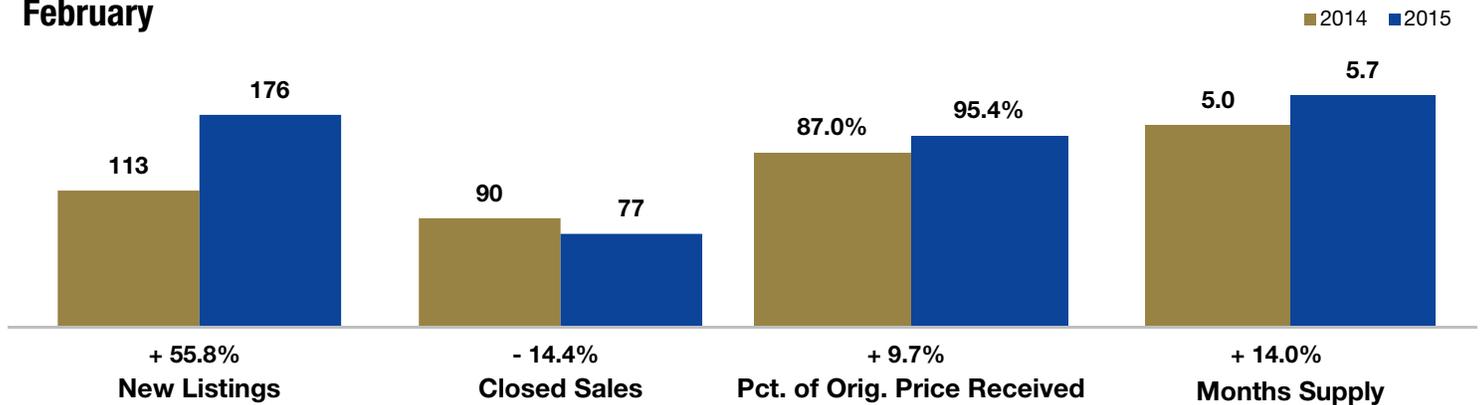


## 6E – Southwest Central Region

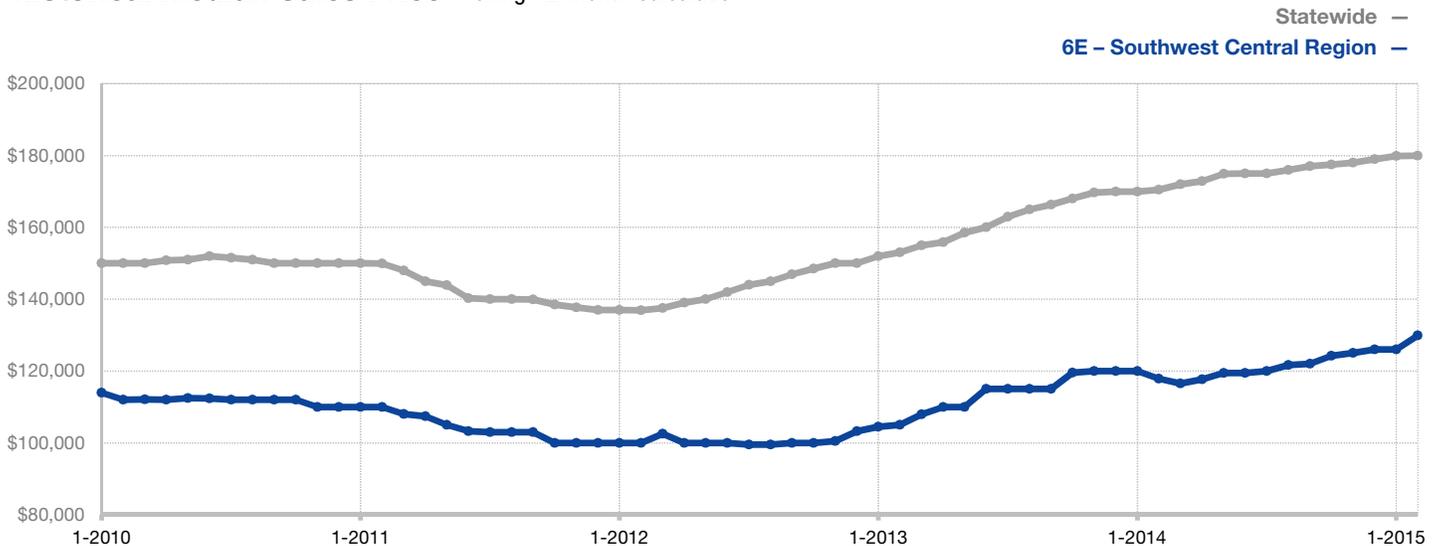
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	113	<b>176</b>	+ 55.8%	251	<b>295</b>	+ 17.5%
Closed Sales	90	<b>77</b>	- 14.4%	170	<b>170</b>	0.0%
Median Sales Price*	\$73,450	<b>\$141,500</b>	+ 92.6%	\$93,825	<b>\$125,000</b>	+ 33.2%
Percent of Original List Price Received*	87.0%	<b>95.4%</b>	+ 9.7%	89.0%	<b>91.9%</b>	+ 3.3%
Days on Market Until Sale	118	<b>116</b>	- 1.7%	111	<b>121</b>	+ 9.0%
Months Supply of Inventory	5.0	<b>5.7</b>	+ 14.0%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

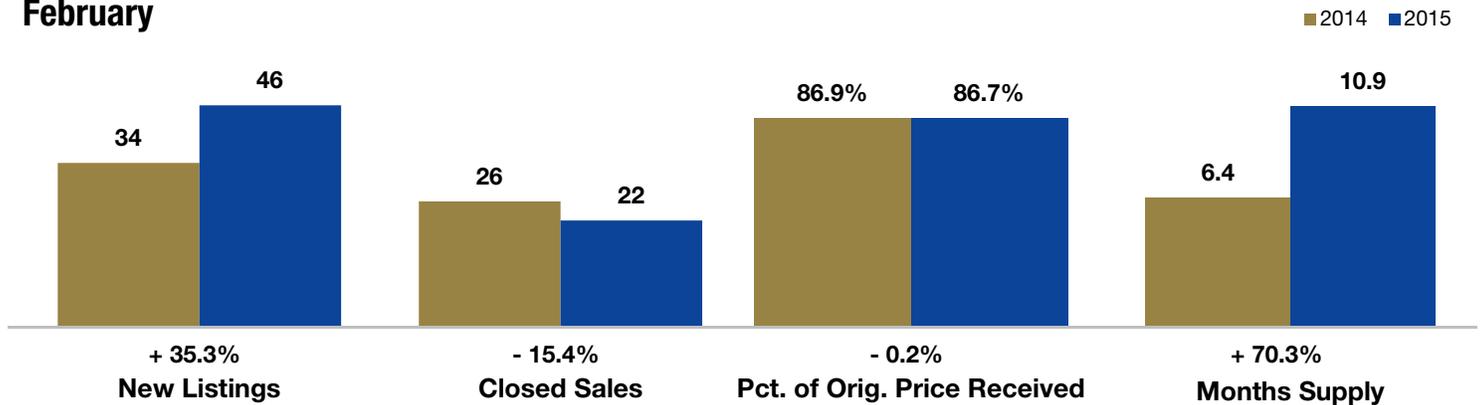


## 6W – Upper Minnesota Valley Region

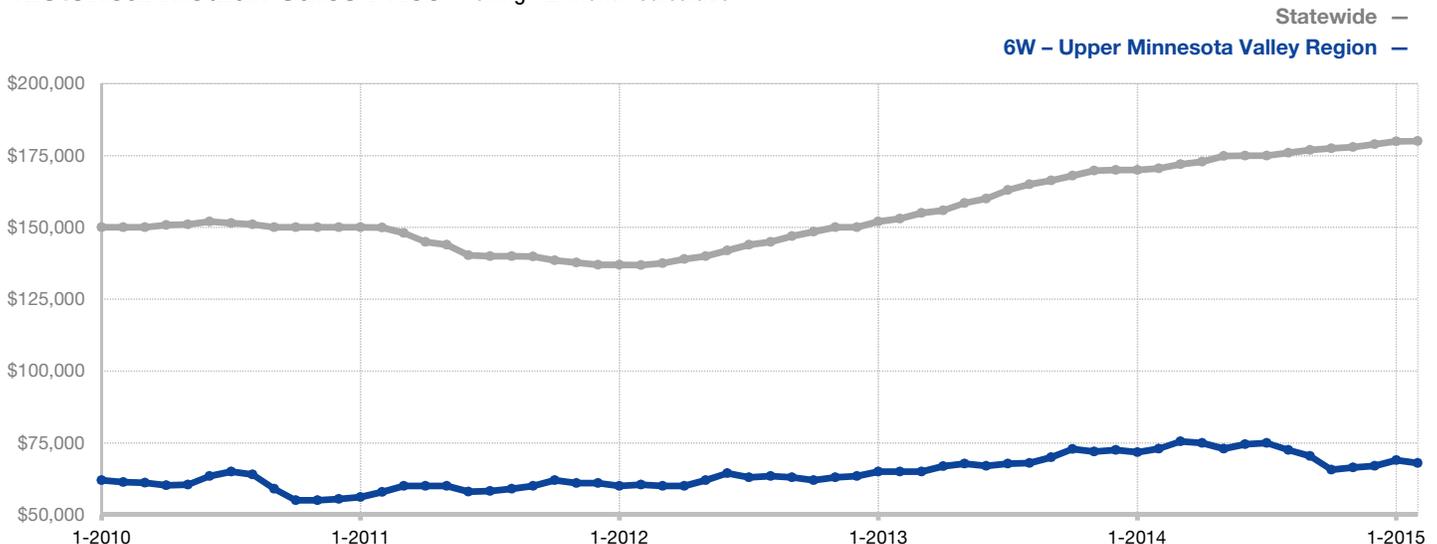
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	34	46	+ 35.3%	69	83	+ 20.3%
Closed Sales	26	22	- 15.4%	44	40	- 9.1%
Median Sales Price*	\$76,500	\$87,500	+ 14.4%	\$66,100	\$73,500	+ 11.2%
Percent of Original List Price Received*	86.9%	86.7%	- 0.2%	86.7%	84.3%	- 2.8%
Days on Market Until Sale	193	213	+ 10.4%	179	199	+ 11.2%
Months Supply of Inventory	6.4	10.9	+ 70.3%	--	--	--

\* 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.

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

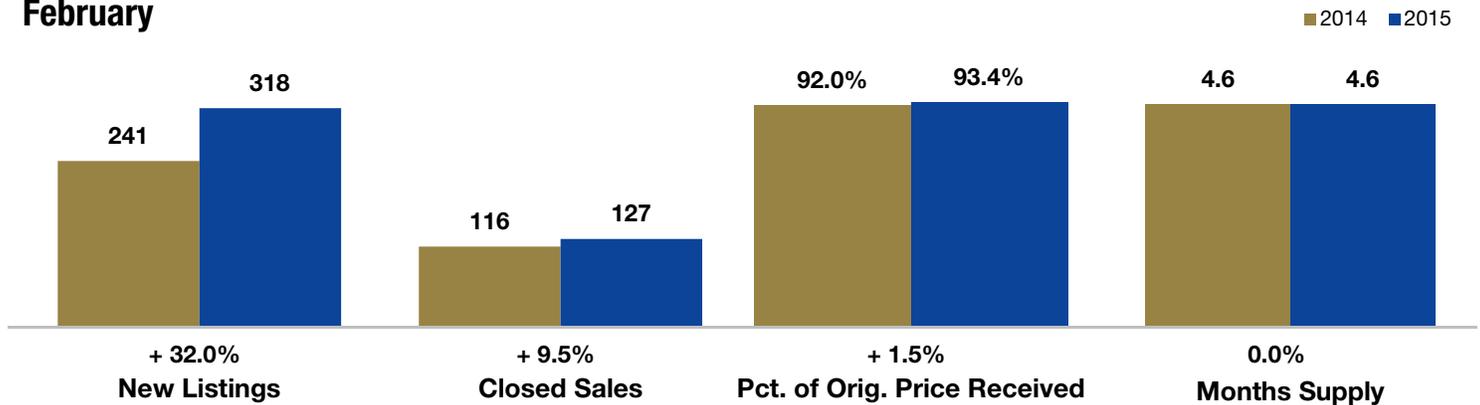


## 7E – East Central Region

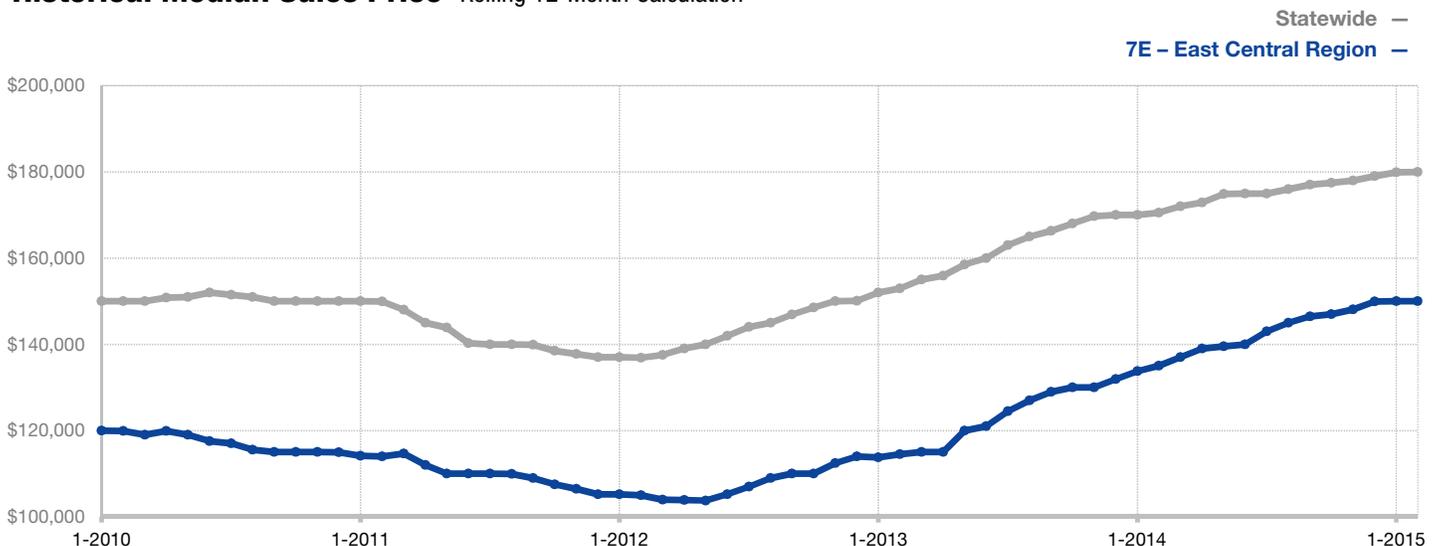
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	241	<b>318</b>	+ 32.0%	438	<b>537</b>	+ 22.6%
Closed Sales	116	<b>127</b>	+ 9.5%	264	<b>252</b>	- 4.5%
Median Sales Price*	\$122,000	<b>\$132,660</b>	+ 8.7%	\$125,500	<b>\$135,375</b>	+ 7.9%
Percent of Original List Price Received*	92.0%	<b>93.4%</b>	+ 1.5%	91.3%	<b>92.8%</b>	+ 1.6%
Days on Market Until Sale	82	<b>87</b>	+ 6.1%	85	<b>86</b>	+ 1.2%
Months Supply of Inventory	4.6	<b>4.6</b>	0.0%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

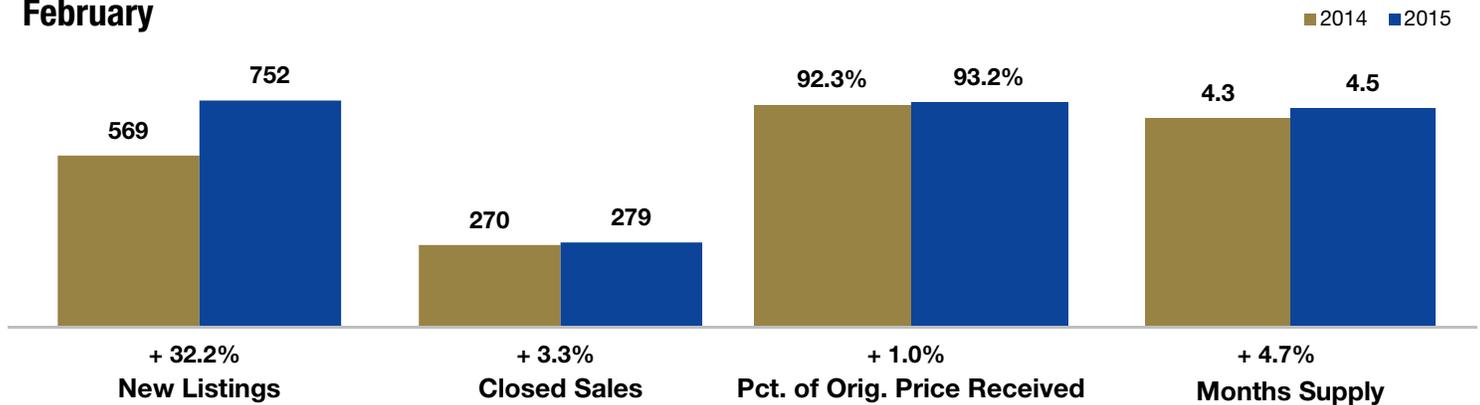


## 7W – Central Region

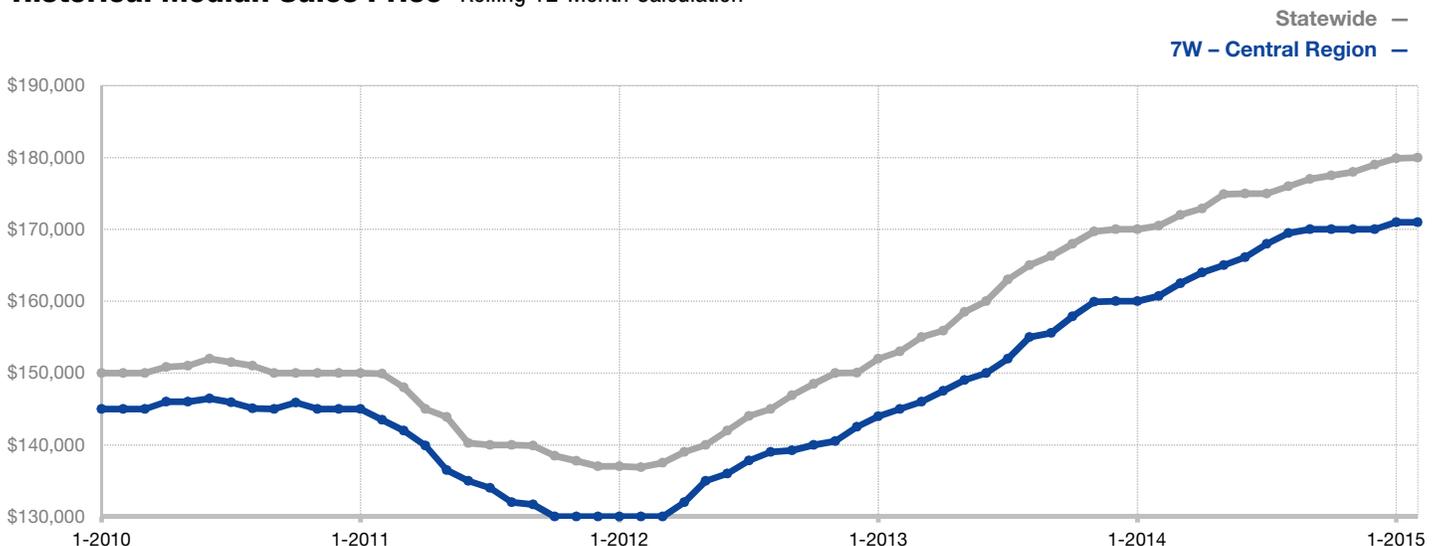
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	569	<b>752</b>	+ 32.2%	1,066	<b>1,378</b>	+ 29.3%
Closed Sales	270	<b>279</b>	+ 3.3%	576	<b>559</b>	- 3.0%
Median Sales Price*	\$162,900	<b>\$168,250</b>	+ 3.3%	\$157,500	<b>\$168,000</b>	+ 6.7%
Percent of Original List Price Received*	92.3%	<b>93.2%</b>	+ 1.0%	92.3%	<b>93.5%</b>	+ 1.3%
Days on Market Until Sale	84	<b>85</b>	+ 1.2%	80	<b>87</b>	+ 8.7%
Months Supply of Inventory	4.3	<b>4.5</b>	+ 4.7%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

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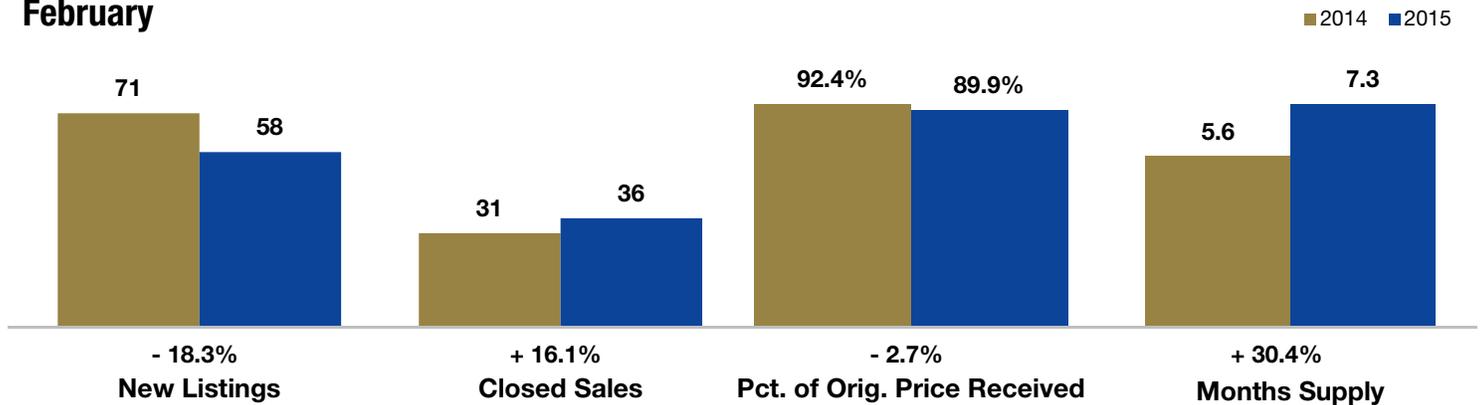


## 8 – Southwest Region

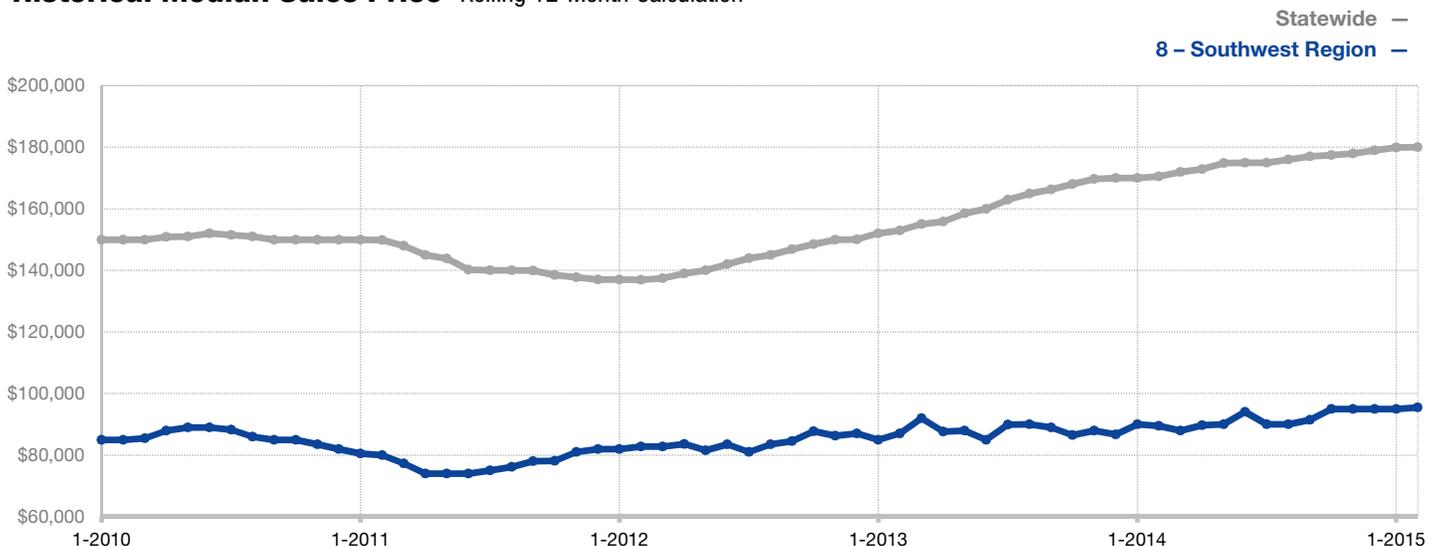
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	71	58	- 18.3%	133	128	- 3.8%
Closed Sales	31	36	+ 16.1%	75	73	- 2.7%
Median Sales Price*	\$80,000	\$106,000	+ 32.5%	\$80,000	\$107,000	+ 33.8%
Percent of Original List Price Received*	92.4%	89.9%	- 2.7%	84.5%	88.1%	+ 4.3%
Days on Market Until Sale	147	186	+ 26.5%	212	167	- 21.2%
Months Supply of Inventory	5.6	7.3	+ 30.4%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

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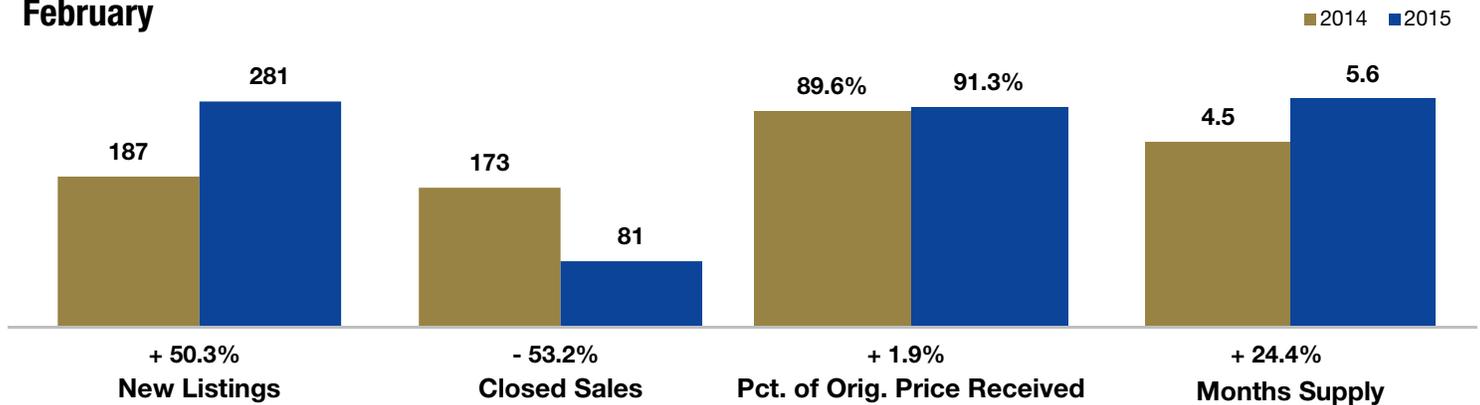


## 9 – South Central Region

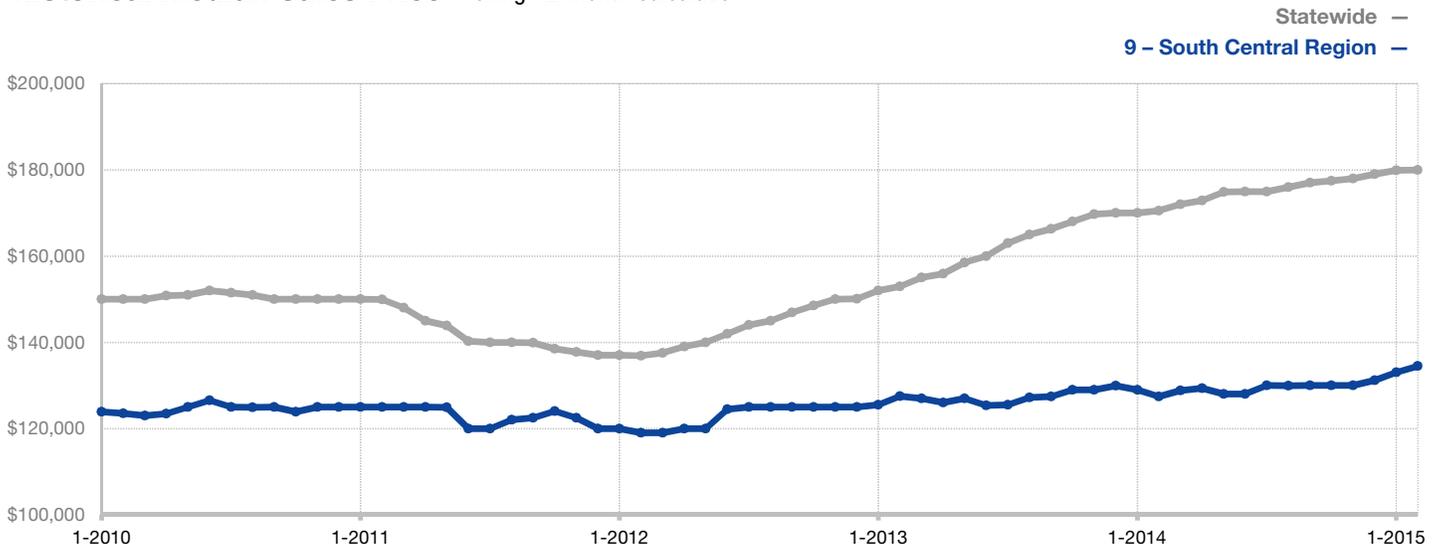
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	187	<b>281</b>	+ 50.3%	395	<b>481</b>	+ 21.8%
Closed Sales	173	<b>81</b>	- 53.2%	301	<b>211</b>	- 29.9%
Median Sales Price*	\$107,000	<b>\$116,500</b>	+ 8.9%	\$102,600	<b>\$120,407</b>	+ 17.4%
Percent of Original List Price Received*	89.6%	<b>91.3%</b>	+ 1.9%	90.0%	<b>90.2%</b>	+ 0.2%
Days on Market Until Sale	150	<b>159</b>	+ 6.0%	146	<b>133</b>	- 8.9%
Months Supply of Inventory	4.5	<b>5.6</b>	+ 24.4%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

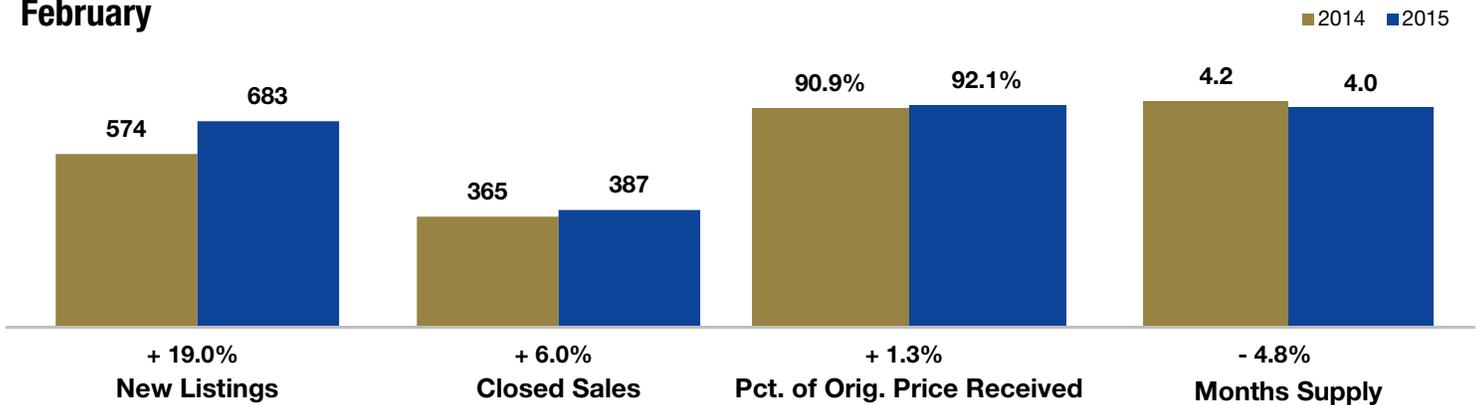


## 10 – Southeast Region

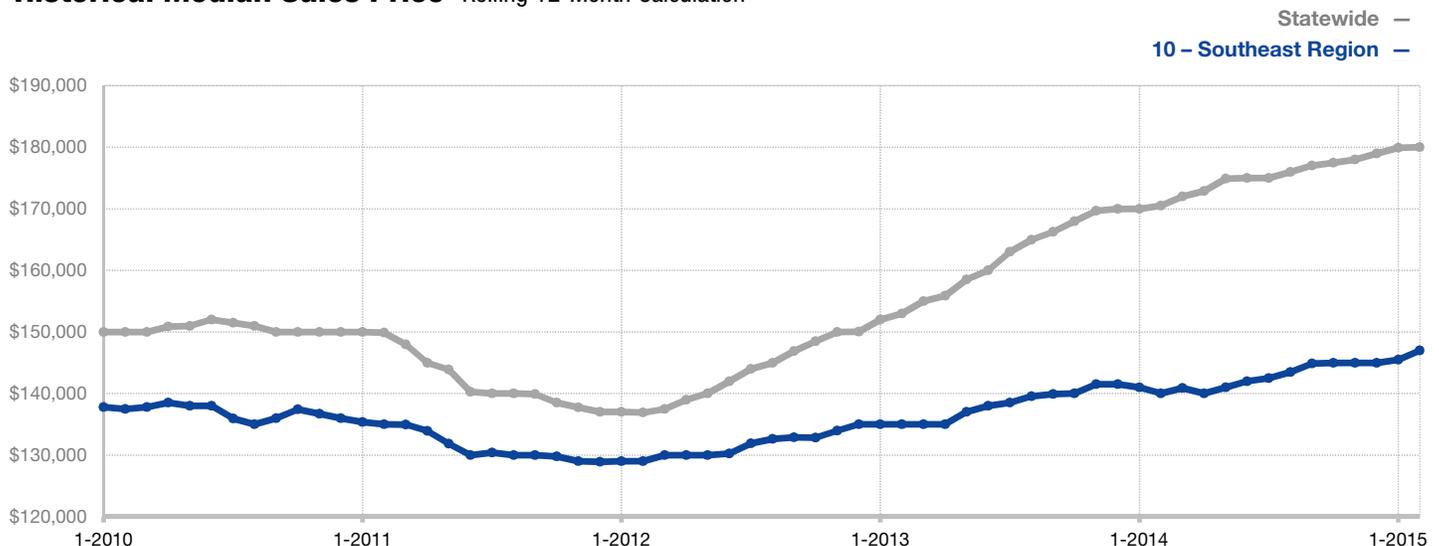
Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	574	<b>683</b>	+ 19.0%	1,094	<b>1,171</b>	+ 7.0%
Closed Sales	365	<b>387</b>	+ 6.0%	739	<b>727</b>	- 1.6%
Median Sales Price*	\$125,000	<b>\$140,000</b>	+ 12.0%	\$124,900	<b>\$143,000</b>	+ 14.5%
Percent of Original List Price Received*	90.9%	<b>92.1%</b>	+ 1.3%	90.5%	<b>92.5%</b>	+ 2.2%
Days on Market Until Sale	122	<b>130</b>	+ 6.6%	124	<b>126</b>	+ 1.6%
Months Supply of Inventory	4.2	<b>4.0</b>	- 4.8%	--	--	--

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### February



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for February 2015

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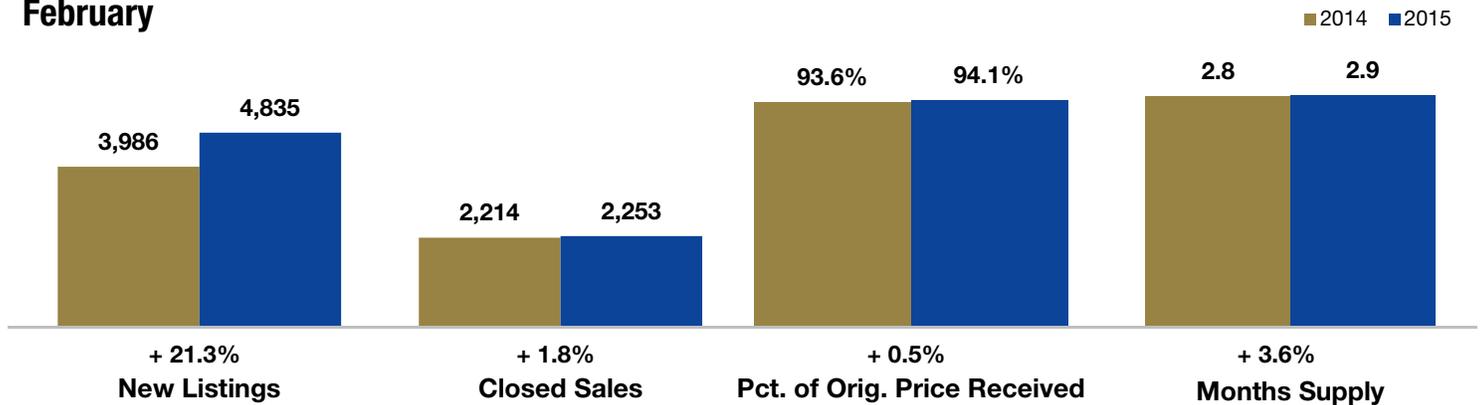


## 11 – 7-County Twin Cities Region

Key Metrics	February			Year to Date		
	2014	2015	Percent Change	Thru 2-2014	Thru 2-2015	Percent Change
New Listings	3,986	<b>4,835</b>	+ 21.3%	7,683	<b>8,705</b>	+ 13.3%
Closed Sales	2,214	<b>2,253</b>	+ 1.8%	4,432	<b>4,316</b>	- 2.6%
Median Sales Price*	\$185,500	<b>\$205,000</b>	+ 10.5%	\$185,000	<b>\$204,500</b>	+ 10.5%
Percent of Original List Price Received*	93.6%	<b>94.1%</b>	+ 0.5%	93.6%	<b>93.9%</b>	+ 0.3%
Days on Market Until Sale	71	<b>77</b>	+ 8.5%	68	<b>76</b>	+ 11.8%
Months Supply of Inventory	2.8	<b>2.9</b>	+ 3.6%	--	--	--

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

### February



### Historical Median Sales Price Rolling 12-Month Calculation

