



# Monthly Indicators

## July 2012

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

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

## Activity Snapshot

**+ 4.6%**      **+ 11.1%**      **- 4.1%**

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	7-2011	7-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		11,812	<b>11,322</b>	- 4.1%	91,943	<b>83,926</b>	- 8.7%
<b>Pending Sales</b>		7,277	<b>8,083</b>	+ 11.1%	46,939	<b>52,521</b>	+ 11.9%
<b>Closed Sales</b>		7,524	<b>7,871</b>	+ 4.6%	43,256	<b>47,370</b>	+ 9.5%
<b>Days on Market</b>		112	<b>92</b>	- 17.9%	115	<b>104</b>	- 9.6%
<b>Median Sales Price</b>		\$144,000	<b>\$160,000</b>	+ 11.1%	\$135,000	<b>\$145,500</b>	+ 7.8%
<b>Average Sales Price</b>		\$178,498	<b>\$194,689</b>	+ 9.1%	\$168,550	<b>\$179,287</b>	+ 6.4%
<b>Pct. of Orig. Price Received</b>		90.8%	<b>93.5%</b>	+ 3.0%	89.3%	<b>92.0%</b>	+ 3.0%
<b>Affordability Index</b>		218	<b>218</b>	0.0%	230	<b>235</b>	+ 2.2%
<b>Homes for Sale*</b>	Historical data not available at this time.	--	<b>49,703</b>	--	--	--	--
<b>Months Supply*</b>	Historical data not available at this time.	--	<b>7.1</b>	--	--	--	--

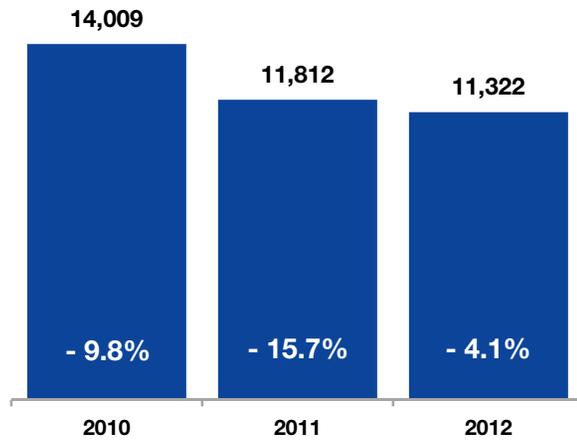
\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013. Current as of August 12, 2012. All data from the multiple listing services in the state of Minnesota.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

# New Listings

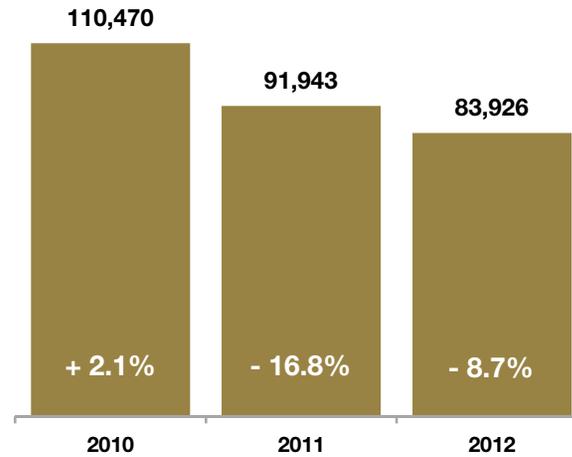
A count of the properties that have been newly listed on the market in a given month.



## July

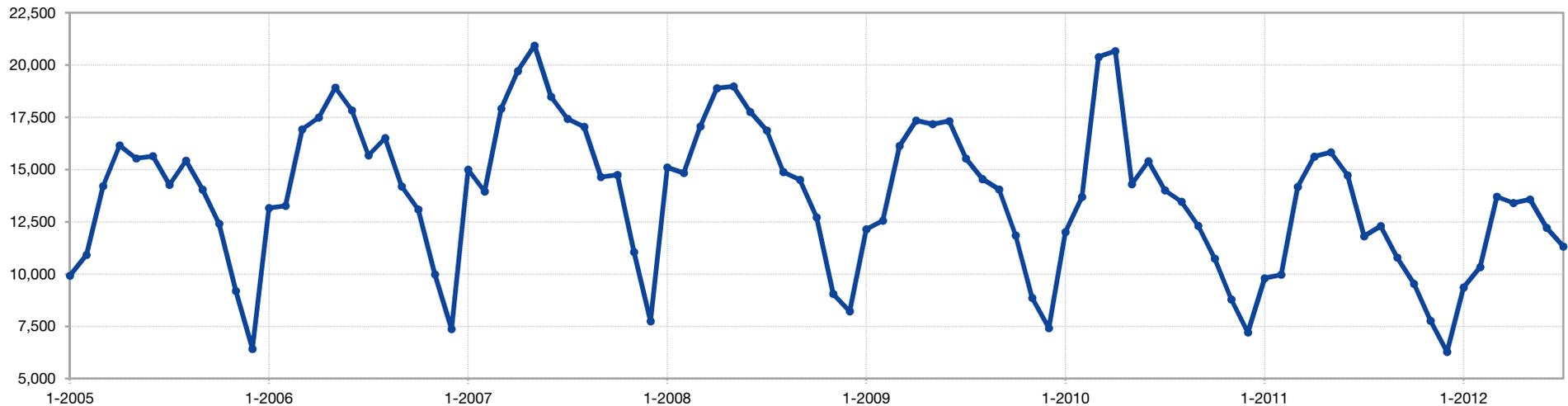


## Year to Date



	New Listings	Prior Year	Percent Change
August 2011	12,301	13,465	-8.6%
September 2011	10,792	12,314	-12.4%
October 2011	9,539	10,743	-11.2%
November 2011	7,768	8,789	-11.6%
December 2011	6,279	7,210	-12.9%
January 2012	9,368	9,801	-4.4%
February 2012	10,338	9,976	+3.6%
March 2012	13,705	14,176	-3.3%
April 2012	13,404	15,621	-14.2%
May 2012	13,572	15,827	-14.2%
June 2012	12,217	14,730	-17.1%
<b>July 2012</b>	<b>11,322</b>	<b>11,812</b>	<b>-4.1%</b>
12-Month Avg	10,884	12,039	-9.6%

## Historical New Listings by Month

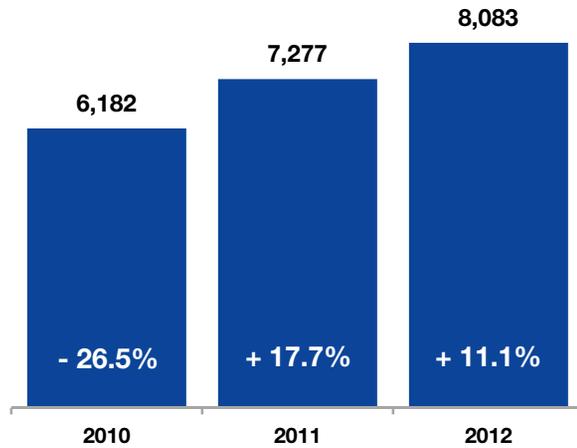


# Pending Sales

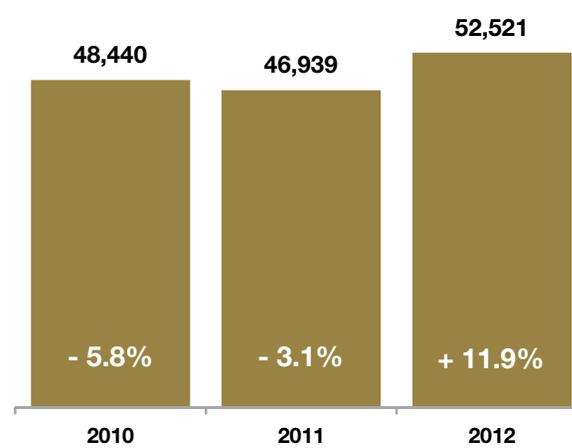
A count of the properties on which offers have been accepted in a given month.



## July

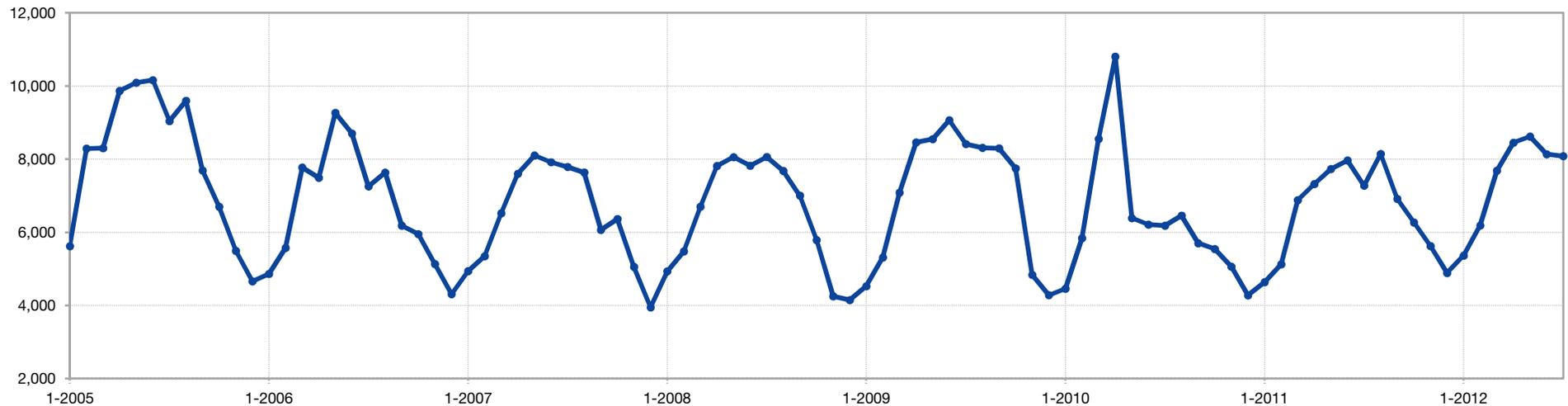


## Year to Date



	Pending Sales	Prior Year	Percent Change
August 2011	8,142	6,458	+26.1%
September 2011	6,914	5,701	+21.3%
October 2011	6,269	5,543	+13.1%
November 2011	5,625	5,061	+11.1%
December 2011	4,887	4,277	+14.3%
January 2012	5,364	4,638	+15.7%
February 2012	6,187	5,126	+20.7%
March 2012	7,685	6,881	+11.7%
April 2012	8,450	7,320	+15.4%
May 2012	8,618	7,731	+11.5%
June 2012	8,134	7,966	+2.1%
<b>July 2012</b>	<b>8,083</b>	<b>7,277</b>	<b>+11.1%</b>
12-Month Avg	7,030	6,165	+14.0%

## Historical Pending Sales by Month

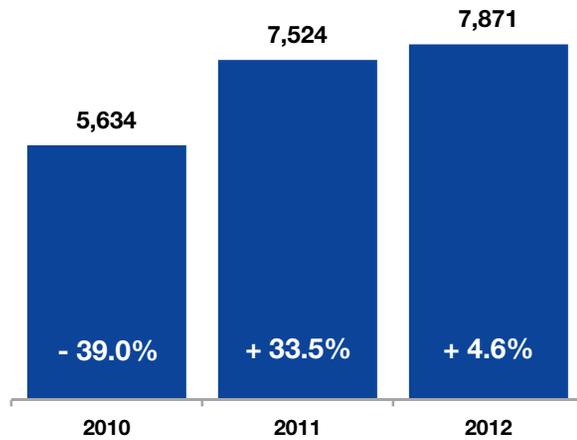


# Closed Sales

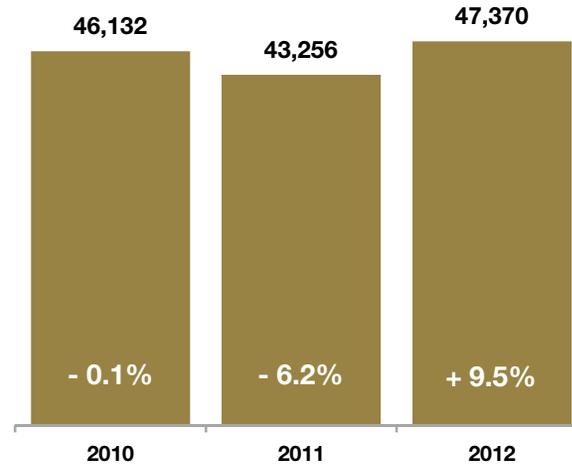
A count of the actual sales that closed in a given month.



## July

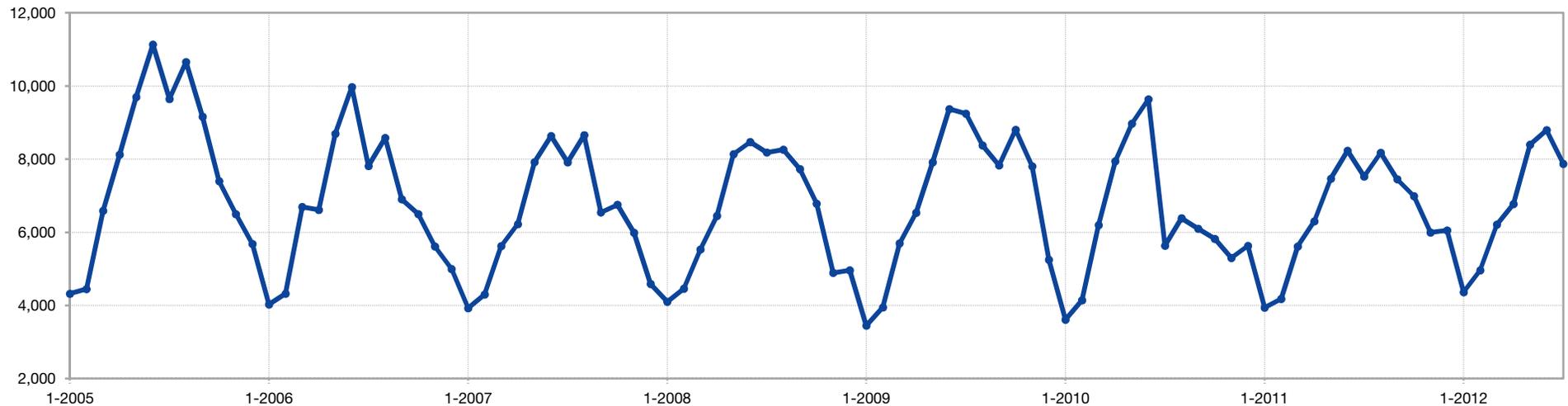


## Year to Date



	Closed Sales	Prior Year	Percent Change
August 2011	8,174	6,386	+28.0%
September 2011	7,450	6,099	+22.2%
October 2011	6,989	5,821	+20.1%
November 2011	5,995	5,300	+13.1%
December 2011	6,052	5,629	+7.5%
January 2012	4,363	3,942	+10.7%
February 2012	4,963	4,180	+18.7%
March 2012	6,211	5,614	+10.6%
April 2012	6,773	6,301	+7.5%
May 2012	8,395	7,466	+12.4%
June 2012	8,794	8,229	+6.9%
<b>July 2012</b>	<b>7,871</b>	<b>7,524</b>	<b>+4.6%</b>
12-Month Avg	6,836	6,041	+13.2%

## Historical Closed Sales by Month

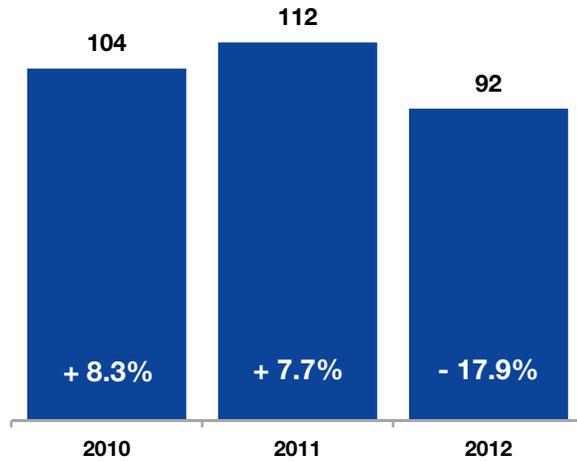


# Days on Market Until Sale

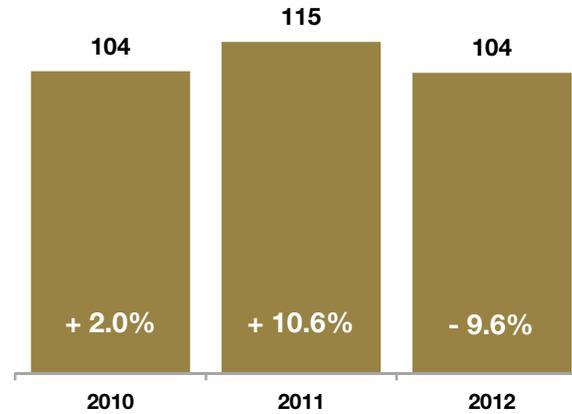
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July

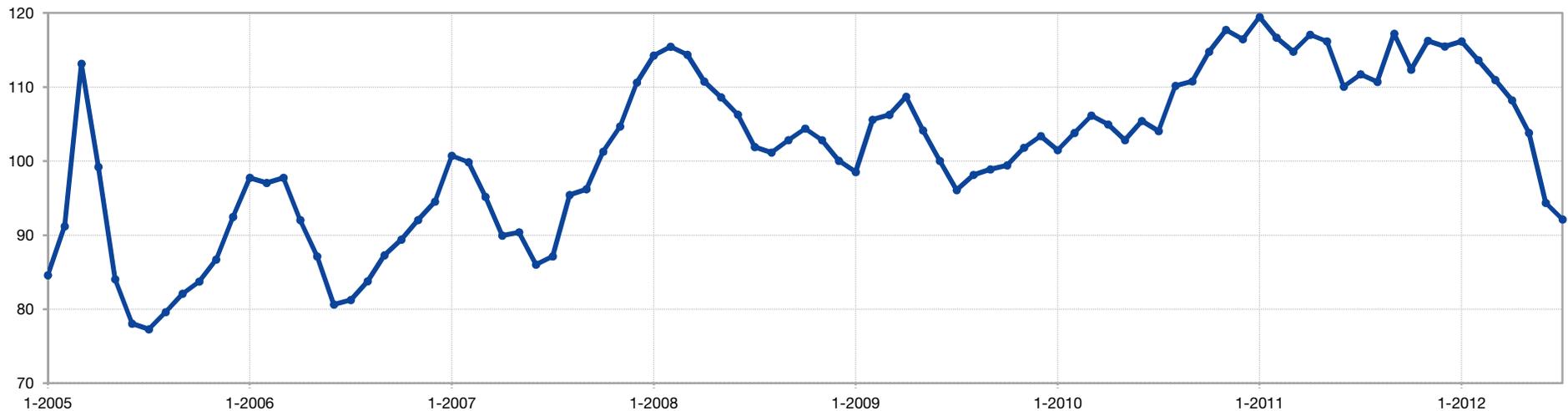


## Year to Date



Days on Market	Prior Year	Percent Change
August 2011	111	+0.9%
September 2011	117	+5.4%
October 2011	112	-2.6%
November 2011	116	-1.7%
December 2011	115	-0.9%
January 2012	116	-2.5%
February 2012	114	-2.6%
March 2012	111	-3.5%
April 2012	108	-7.7%
May 2012	104	-10.3%
June 2012	94	-14.5%
<b>July 2012</b>	<b>92</b>	<b>-17.9%</b>
12-Month Avg	109	-5.2%

## Historical Days on Market Until Sale by Month

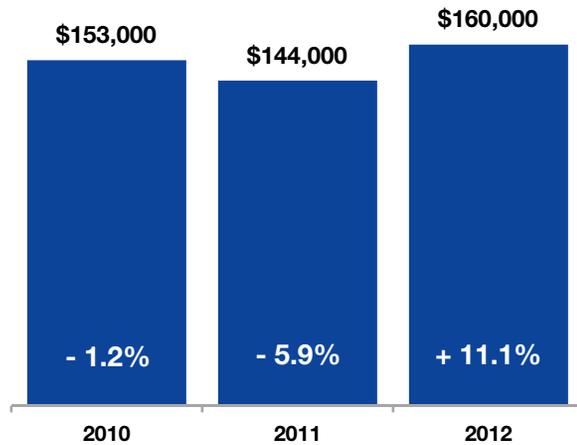


# Median Sales Price

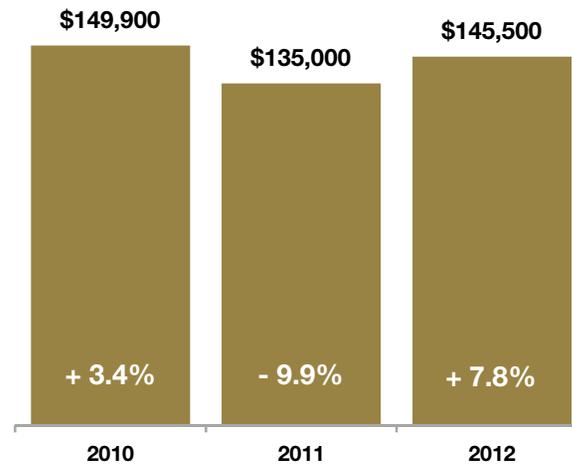
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July

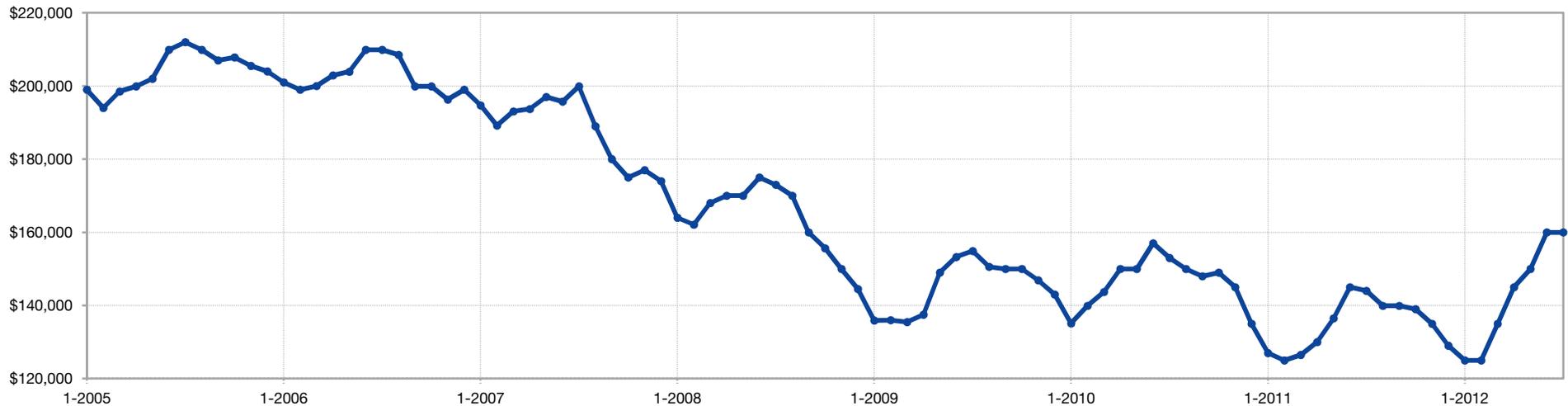


## Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2011	\$139,900	\$150,000	-6.7%
September 2011	\$139,900	\$148,000	-5.5%
October 2011	\$139,000	\$149,000	-6.7%
November 2011	\$135,000	\$145,000	-6.9%
December 2011	\$129,000	\$135,000	-4.4%
January 2012	\$125,000	\$127,000	-1.6%
February 2012	\$125,000	\$125,000	0.0%
March 2012	\$135,000	\$126,500	+6.7%
April 2012	\$145,000	\$130,000	+11.5%
May 2012	\$150,000	\$136,500	+9.9%
June 2012	\$160,000	\$145,000	+10.3%
<b>July 2012</b>	<b>\$160,000</b>	<b>\$144,000</b>	<b>+11.1%</b>
12-Month Avg	\$140,233	\$138,417	+1.3%

## Historical Median Sales Price by Month

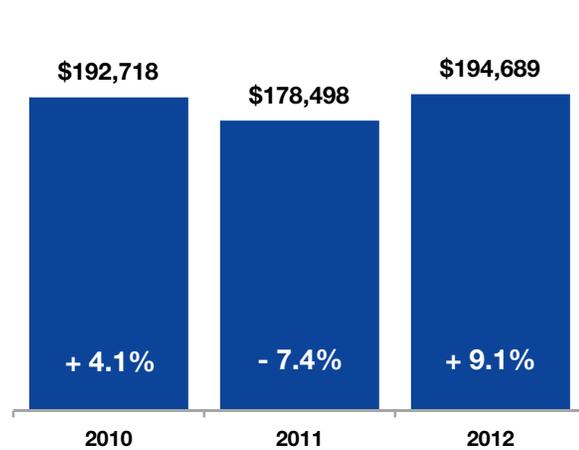


# Average Sales Price

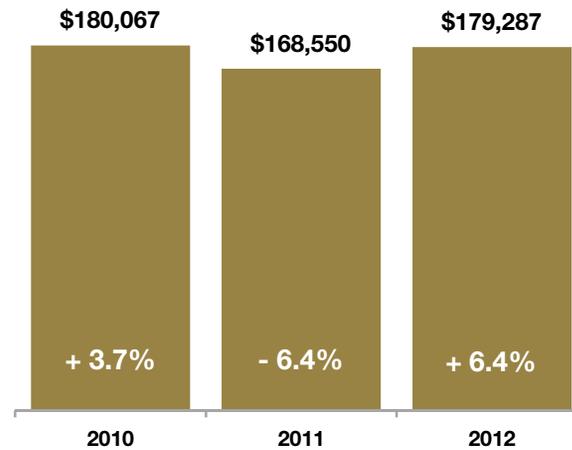
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July

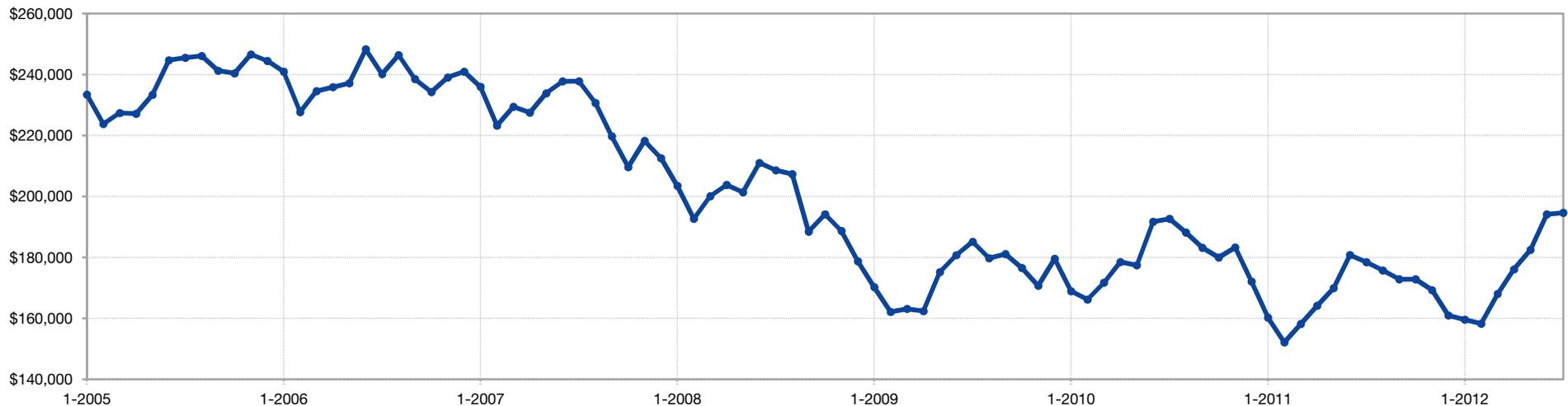


## Year to Date



	Average Sales Price	Prior Year	Percent Change
August 2011	\$175,768	\$188,216	-6.6%
September 2011	\$172,883	\$183,210	-5.6%
October 2011	\$172,889	\$180,028	-4.0%
November 2011	\$169,302	\$183,313	-7.6%
December 2011	\$161,016	\$172,132	-6.5%
January 2012	\$159,633	\$160,284	-0.4%
February 2012	\$158,304	\$152,199	+4.0%
March 2012	\$168,082	\$158,217	+6.2%
April 2012	\$176,120	\$164,210	+7.3%
May 2012	\$182,530	\$169,971	+7.4%
June 2012	\$194,174	\$180,842	+7.4%
<b>July 2012</b>	<b>\$194,689</b>	<b>\$178,498</b>	<b>+9.1%</b>
12-Month Avg	\$173,782	\$172,593	+0.7%

## Historical Average Sales Price by Month

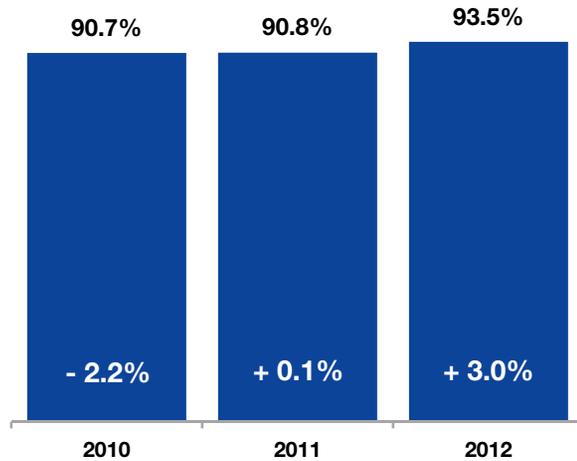


# Percent of Original List Price Received

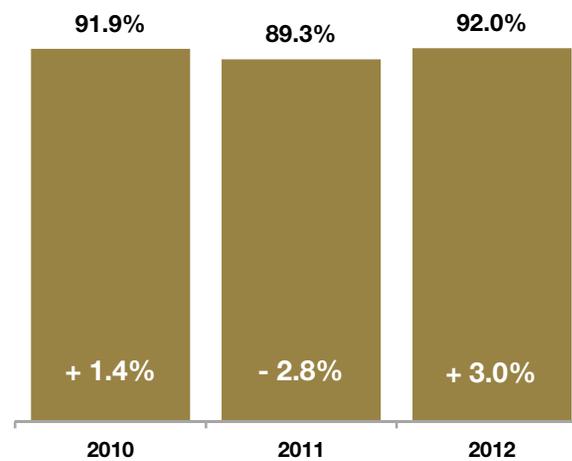


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## July

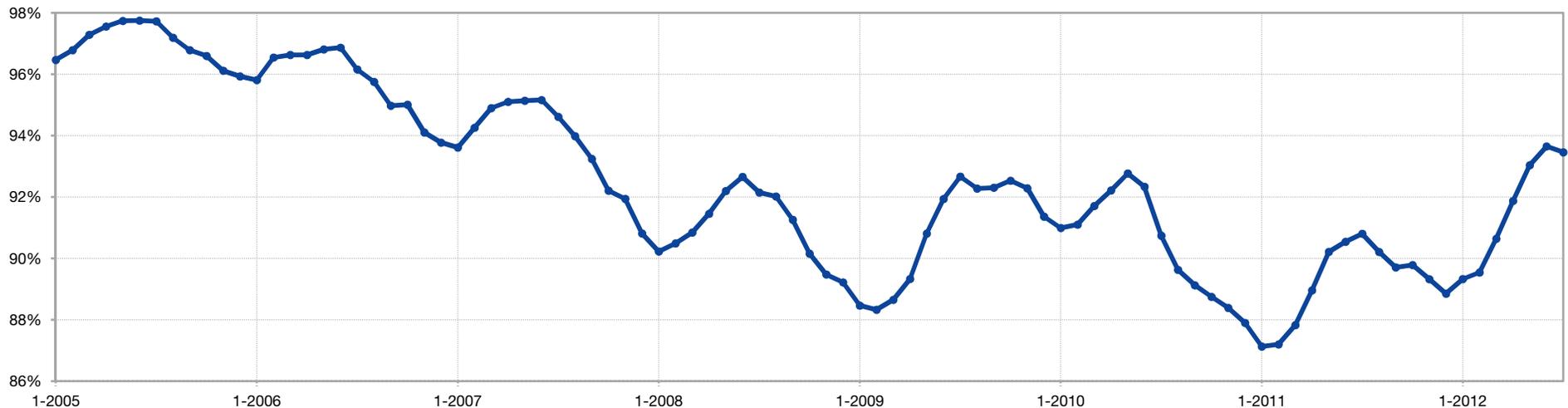


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2011	90.2%	89.6%	+0.7%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.8%	+1.1%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.9%	87.9%	+1.1%
January 2012	89.3%	87.1%	+2.5%
February 2012	89.5%	87.2%	+2.6%
March 2012	90.6%	87.8%	+3.2%
April 2012	91.9%	89.0%	+3.3%
May 2012	93.0%	90.2%	+3.1%
June 2012	93.7%	90.5%	+3.5%
<b>July 2012</b>	<b>93.5%</b>	<b>90.8%</b>	<b>+3.0%</b>
12-Month Avg	90.8%	88.9%	+2.1%

## Historical Percent of Original List Price Received by Month

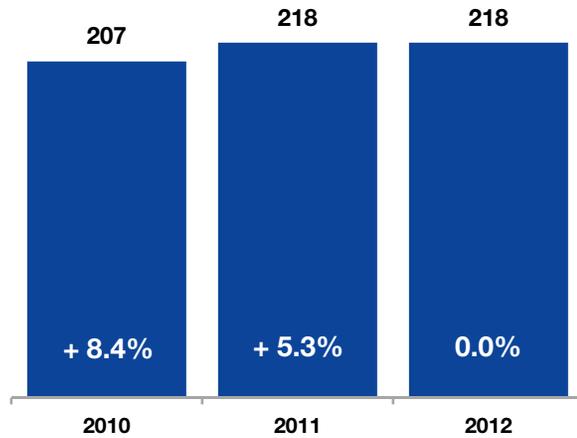


# Housing Affordability Index

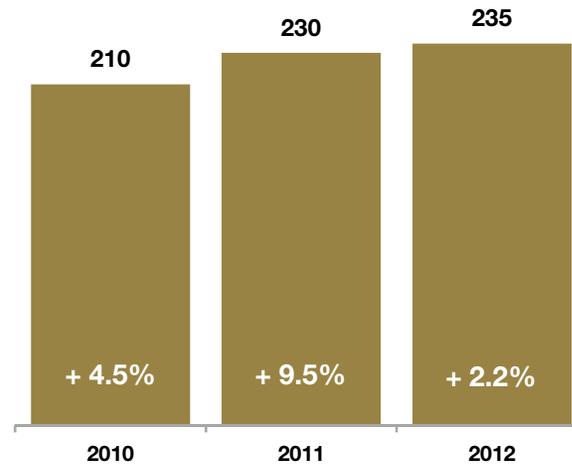


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## July

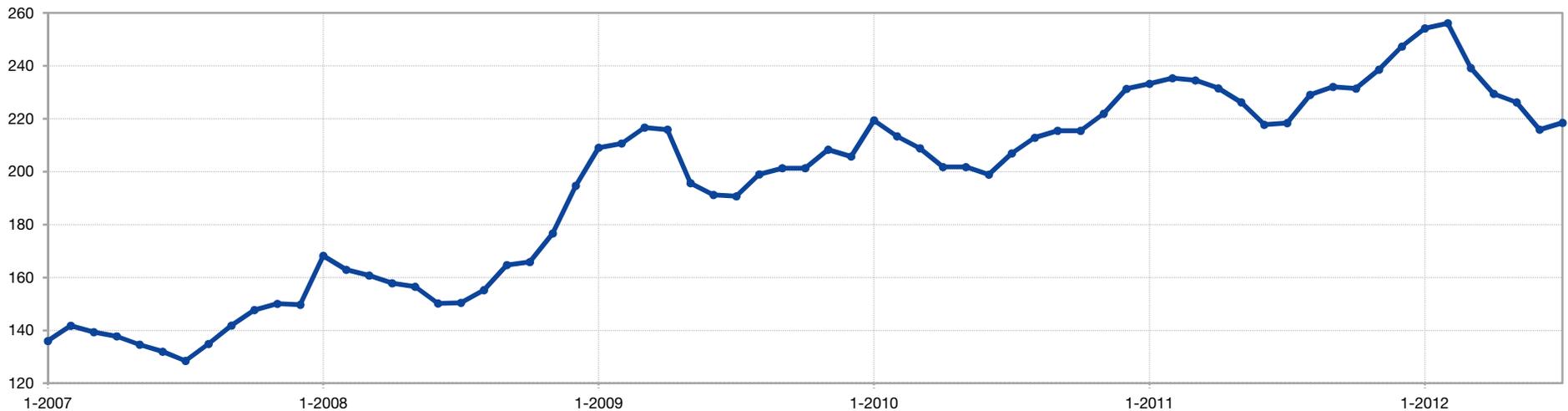


## Year to Date



Affordability Index	Prior Year	Percent Change
August 2011	213	+7.5%
September 2011	215	+7.9%
October 2011	215	+7.4%
November 2011	222	+7.7%
December 2011	231	+6.9%
January 2012	233	+9.0%
February 2012	235	+8.9%
March 2012	235	+1.7%
April 2012	232	-1.3%
May 2012	226	0.0%
June 2012	218	-0.9%
<b>July 2012</b>	<b>218</b>	<b>0.0%</b>
12-Month Avg	235	+4.9%

## Historical Housing Affordability Index by Month

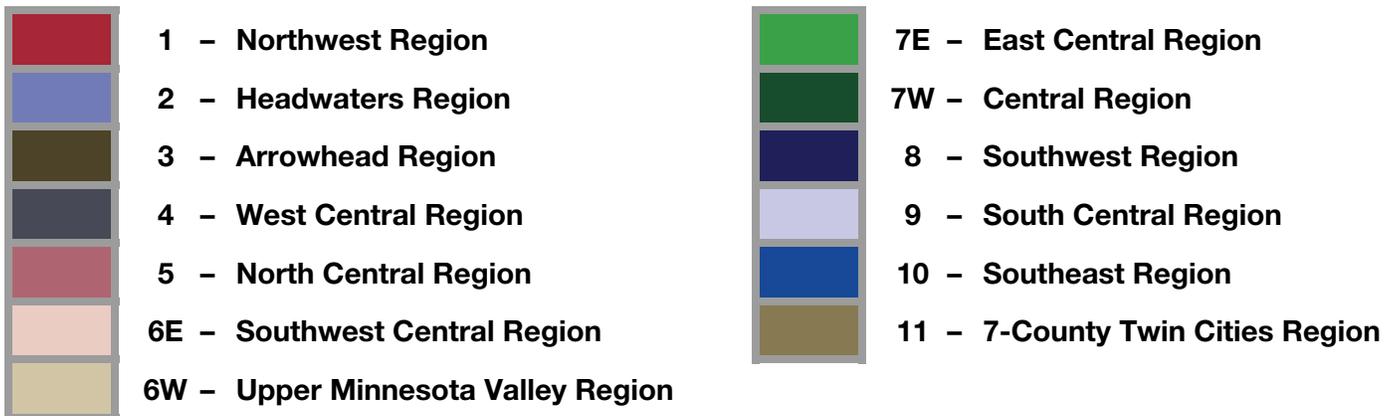
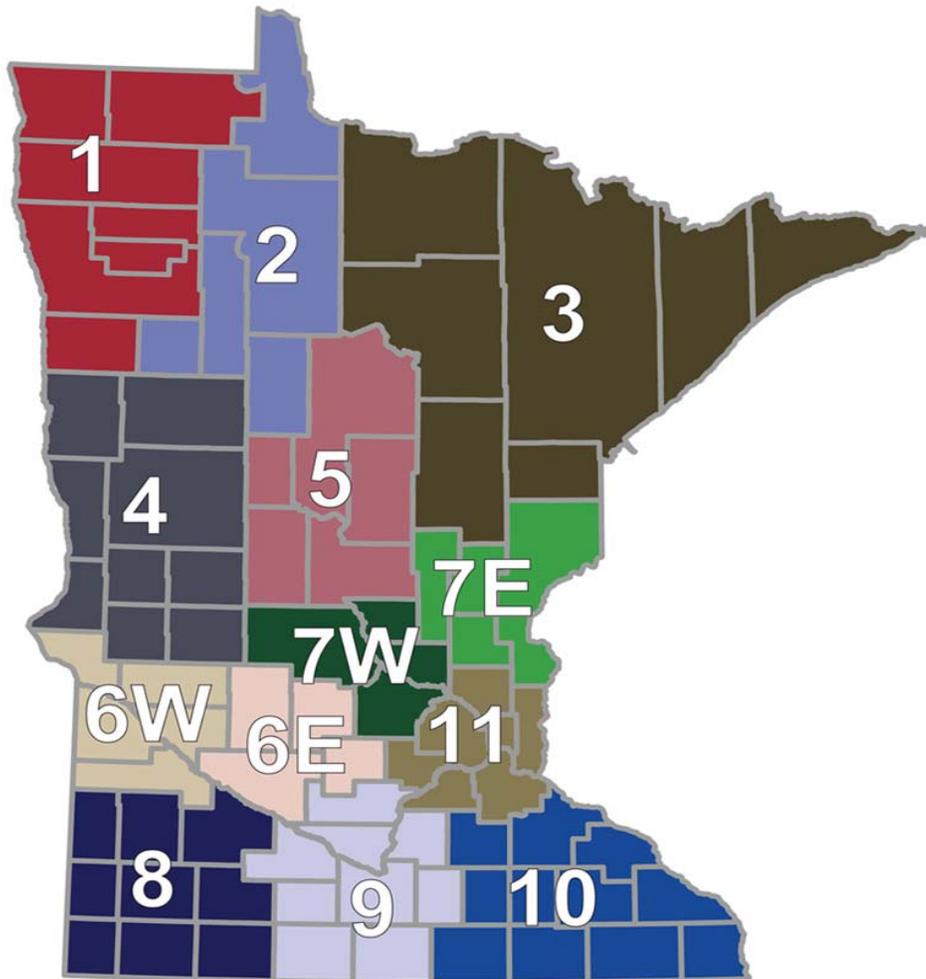


# Local Market Updates for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



## Minnesota Regional Development Organizations



# Local Market Update for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

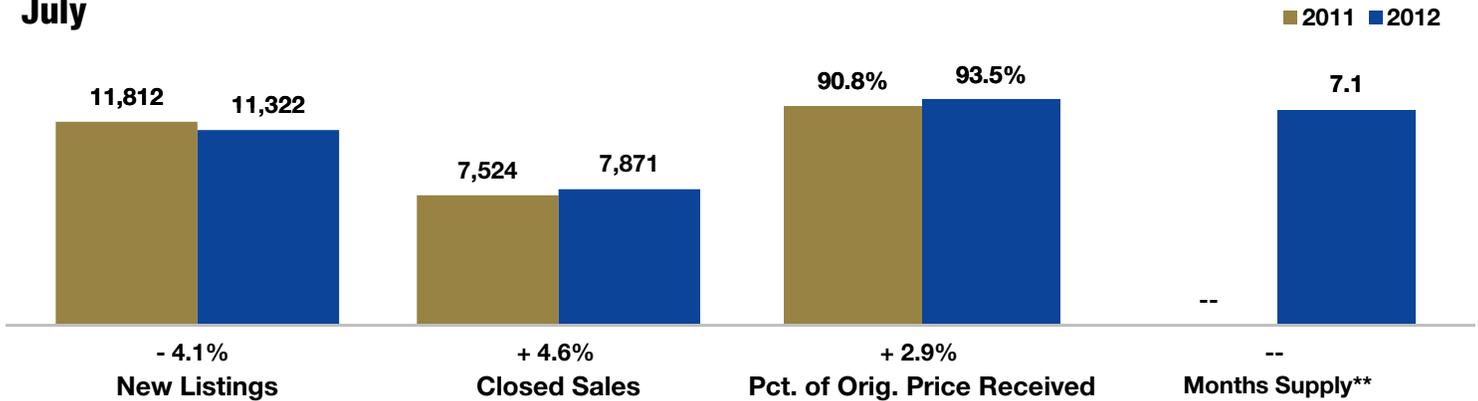


## Entire State

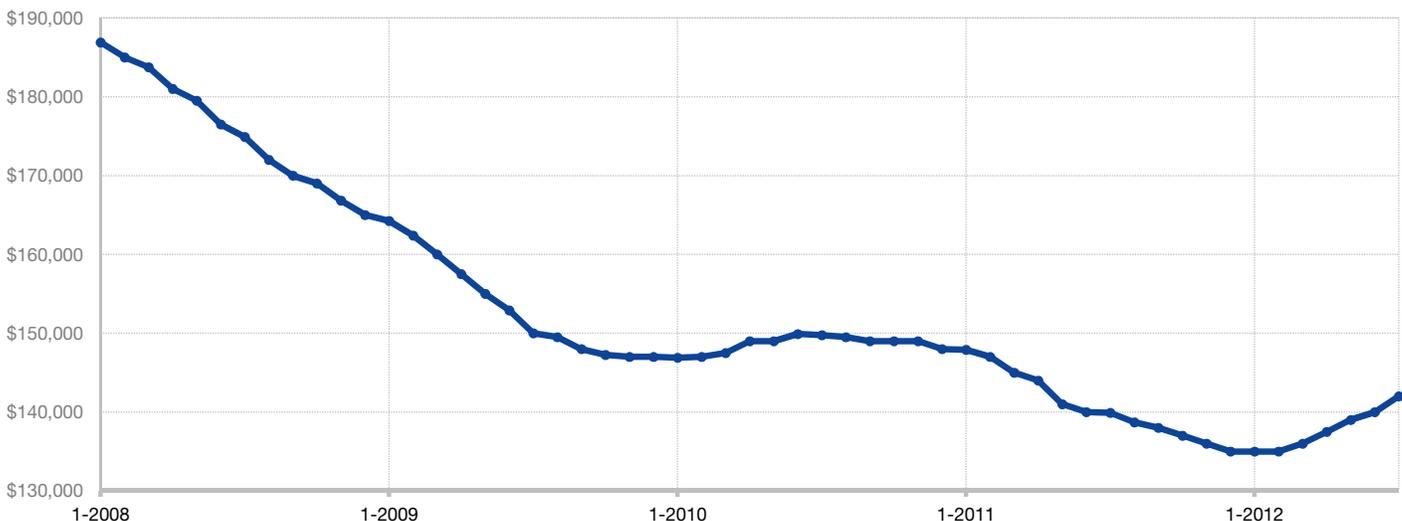
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	11,812	<b>11,322</b>	- 4.1%	91,943	<b>83,926</b>	- 8.7%
Closed Sales	7,524	<b>7,871</b>	+ 4.6%	43,256	<b>47,370</b>	+ 9.5%
Median Sales Price*	\$144,000	<b>\$160,000</b>	+ 11.1%	\$135,000	<b>\$145,500</b>	+ 7.8%
Percent of Original List Price Received*	90.8%	<b>93.5%</b>	+ 3.0%	89.3%	<b>92.0%</b>	+ 3.0%
Days on Market Until Sale	112	<b>92</b>	- 17.9%	115	<b>104</b>	- 9.6%
Months Supply of Inventory**	--	<b>7.1</b>	--	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### July



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



# Local Market Update for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

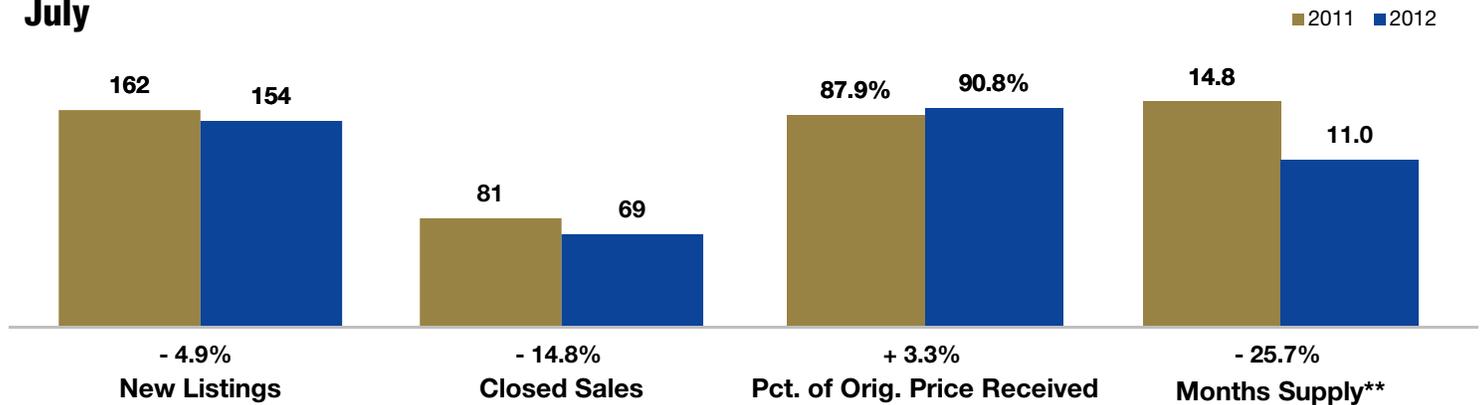


## 1 – Northwest Region

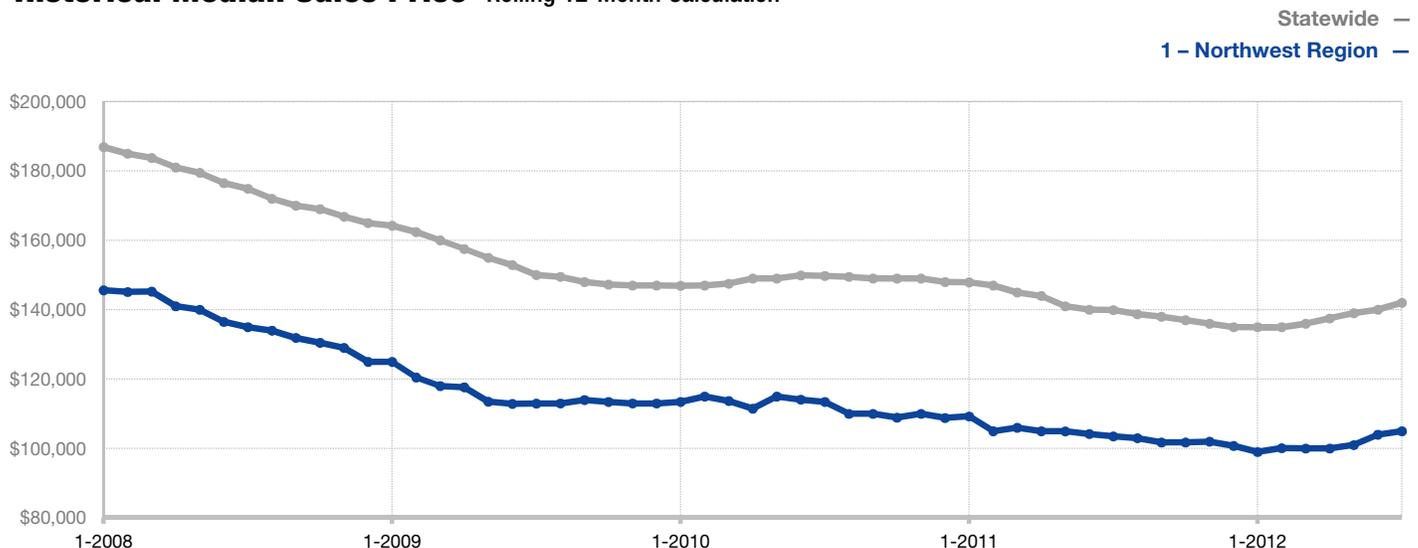
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	162	154	- 4.9%	1,065	1,055	- 0.9%
Closed Sales	81	69	- 14.8%	425	484	+ 13.9%
Median Sales Price*	\$115,100	\$146,000	+ 26.8%	\$101,846	\$107,000	+ 5.1%
Percent of Original List Price Received*	87.9%	90.8%	+ 3.3%	86.0%	86.9%	+ 1.0%
Days on Market Until Sale	161	138	- 14.3%	151	159	+ 5.3%
Months Supply of Inventory	14.8	11.0	- 25.7%	--	--	--

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

### July



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



# Local Market Update for July 2012

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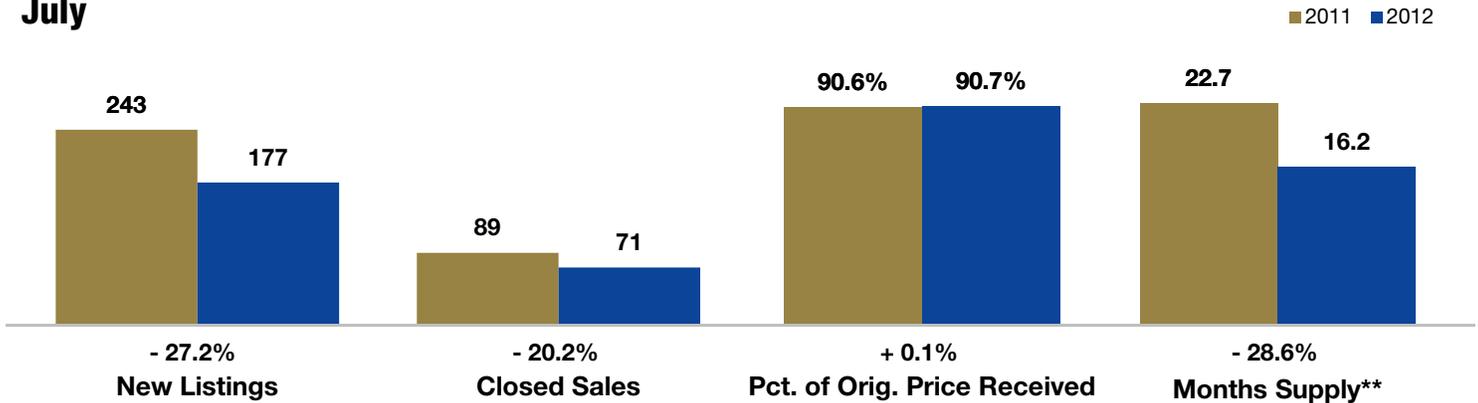


## 2 – Headwaters Region

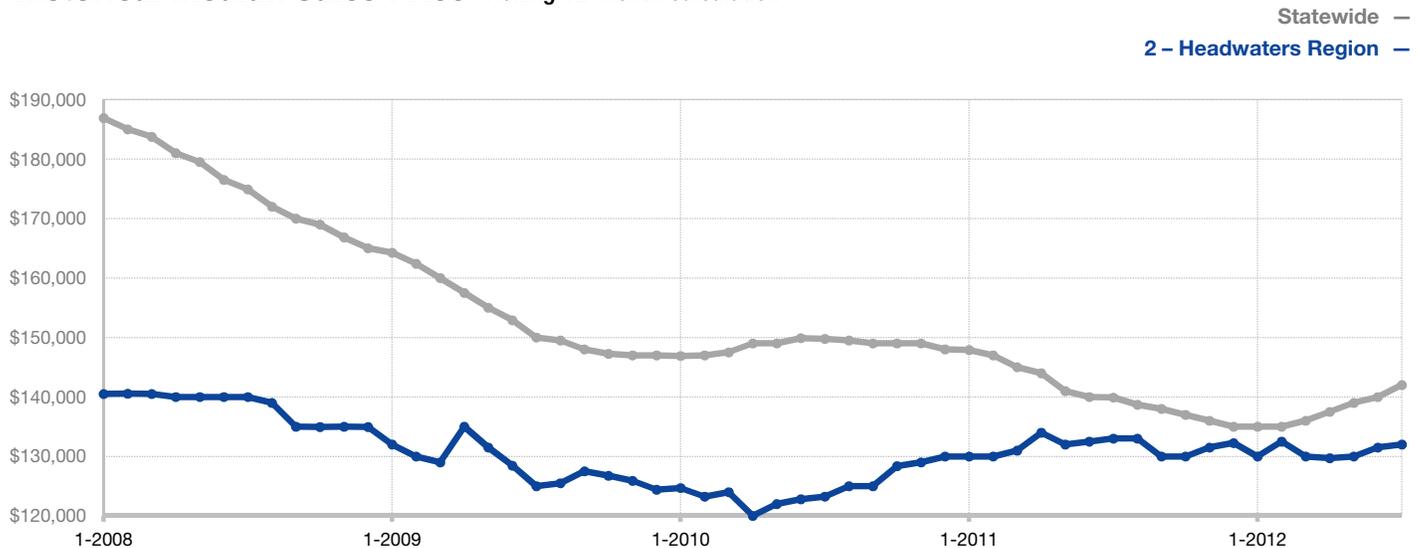
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	243	177	- 27.2%	1,671	1,394	- 16.6%
Closed Sales	89	71	- 20.2%	372	497	+ 33.6%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$125,000	\$125,000	0.0%
Percent of Original List Price Received*	90.6%	90.7%	+ 0.1%	88.3%	88.8%	+ 0.6%
Days on Market Until Sale	155	151	- 2.6%	162	162	0.0%
Months Supply of Inventory	22.7	16.2	- 28.6%	--	--	--

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

### July



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



# Local Market Update for July 2012

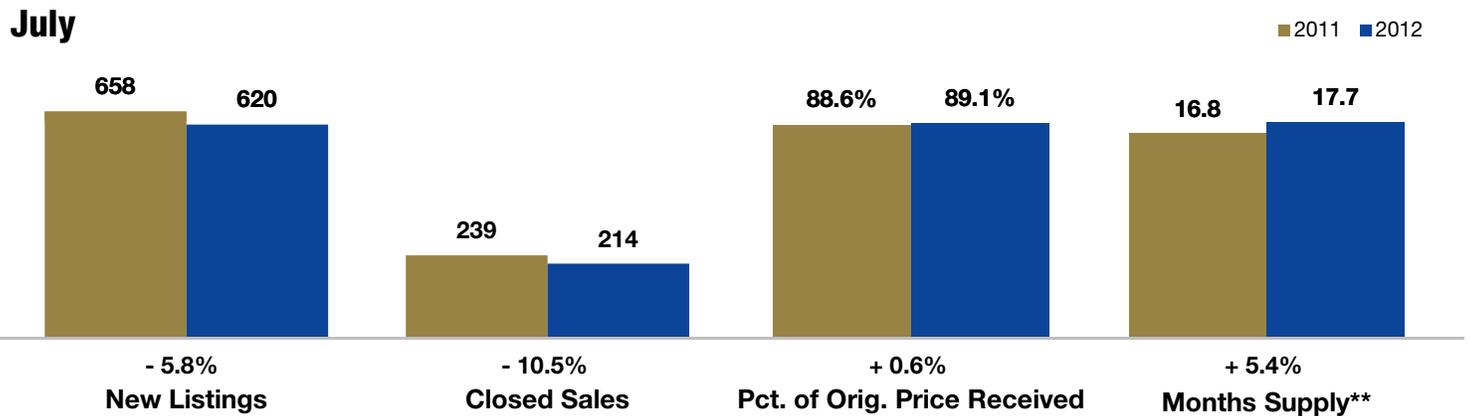
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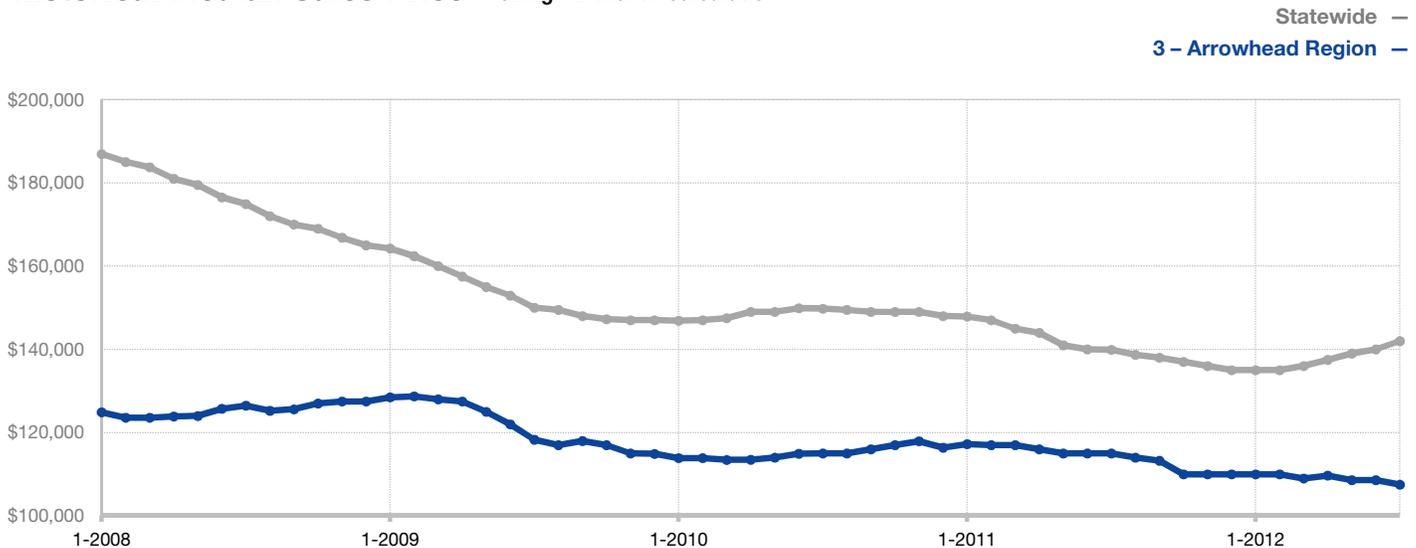
## 3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	658	620	- 5.8%	4,747	3,882	- 18.2%
Closed Sales	239	214	- 10.5%	1,362	1,312	- 3.7%
Median Sales Price*	\$124,000	\$120,000	- 3.2%	\$112,750	\$105,000	- 6.9%
Percent of Original List Price Received*	88.6%	89.1%	+ 0.6%	86.5%	88.1%	+ 1.8%
Days on Market Until Sale	122	142	+ 16.4%	158	164	+ 3.8%
Months Supply of Inventory	16.8	17.7	+ 5.4%	--	--	--

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



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



# Local Market Update for July 2012

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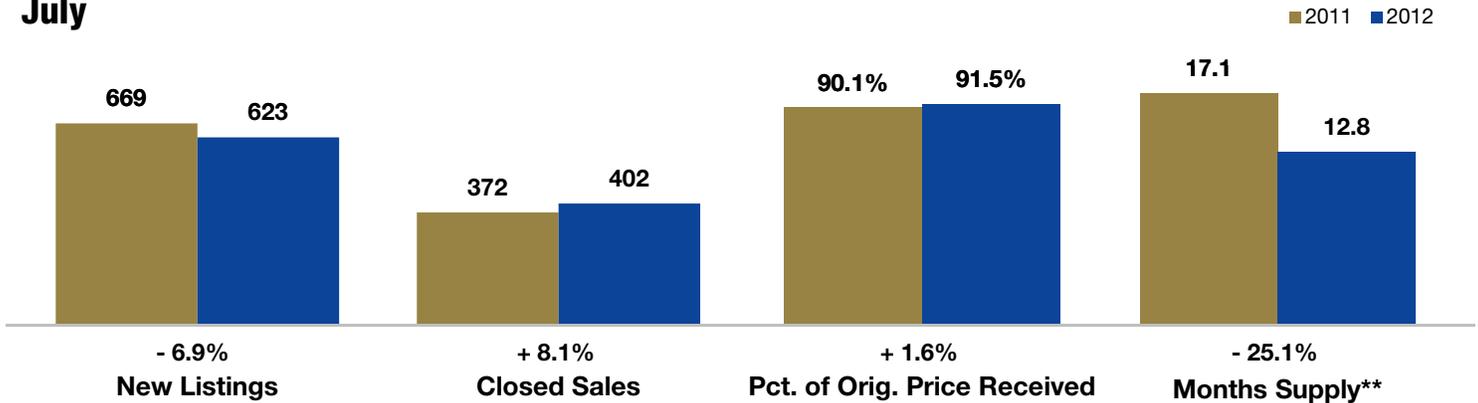


## 4 – West Central Region

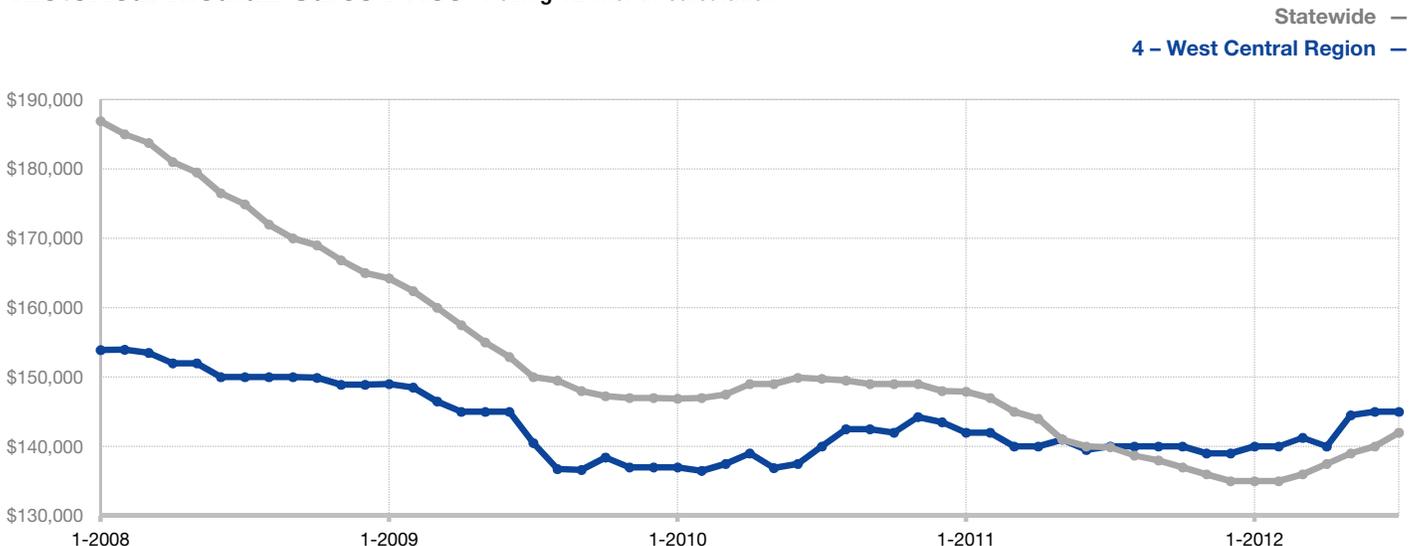
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	669	623	- 6.9%	5,301	5,039	- 4.9%
Closed Sales	372	402	+ 8.1%	1,815	2,149	+ 18.4%
Median Sales Price*	\$154,950	\$155,000	+ 0.0%	\$132,000	\$147,500	+ 11.7%
Percent of Original List Price Received*	90.1%	91.5%	+ 1.6%	88.4%	89.3%	+ 1.0%
Days on Market Until Sale	144	142	- 1.4%	155	162	+ 4.5%
Months Supply of Inventory	17.1	12.8	- 25.1%	--	--	--

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

### July



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



# Local Market Update for July 2012

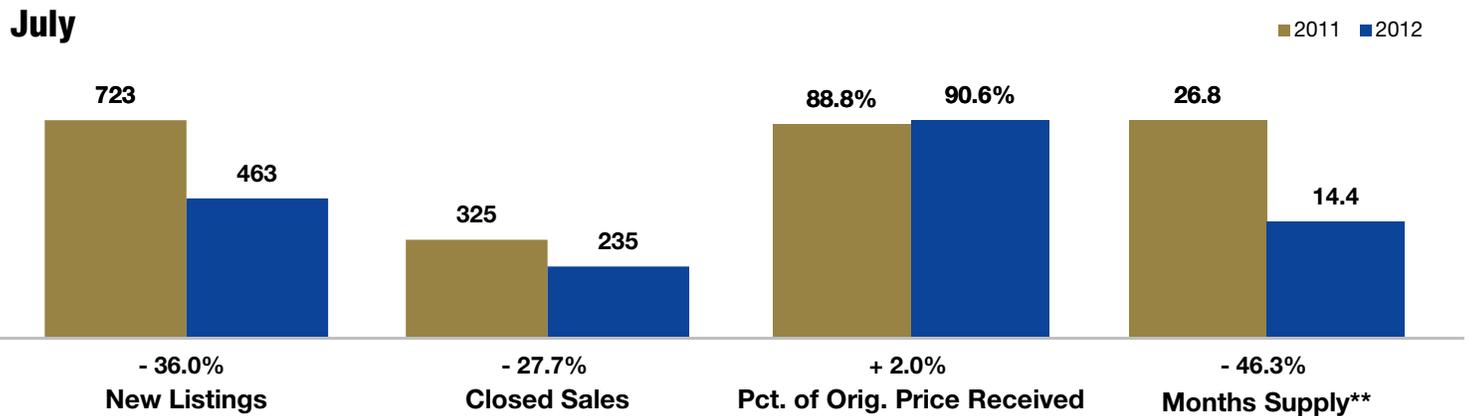
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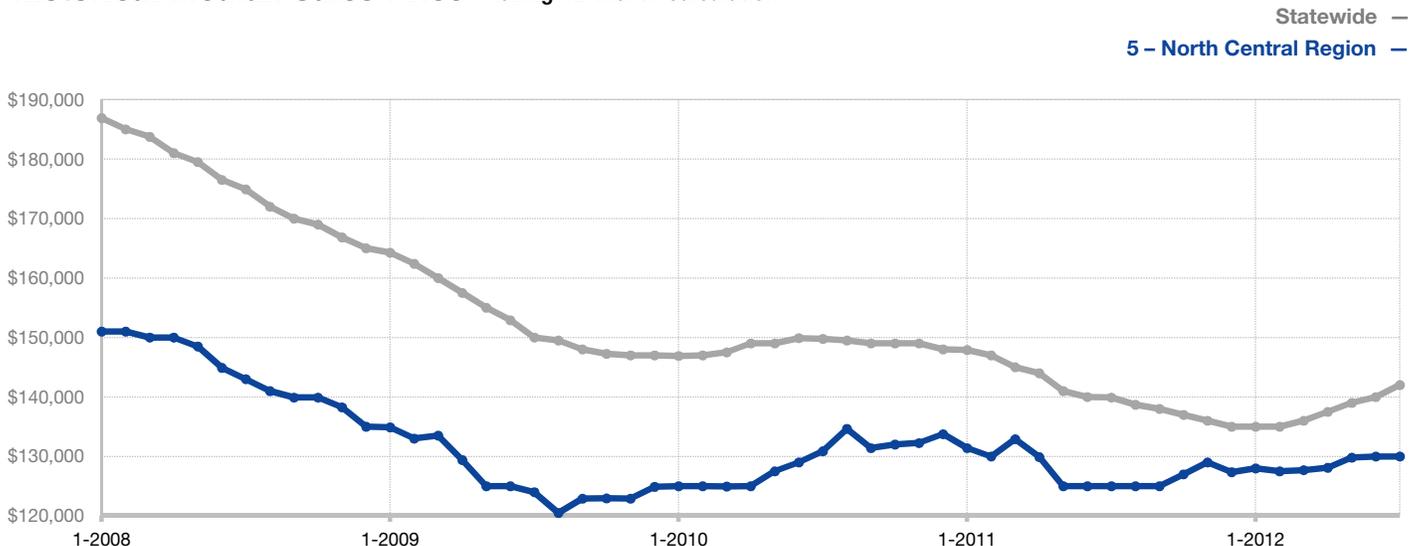
## 5 – North Central Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	723	463	- 36.0%	5,737	4,503	- 21.5%
Closed Sales	325	235	- 27.7%	1,425	1,752	+ 22.9%
Median Sales Price*	\$139,900	\$130,000	- 7.1%	\$116,000	\$125,000	+ 7.8%
Percent of Original List Price Received*	88.8%	90.6%	+ 2.0%	86.3%	88.5%	+ 2.5%
Days on Market Until Sale	139	111	- 20.1%	151	141	- 6.6%
Months Supply of Inventory	26.8	14.4	- 46.3%	--	--	--

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



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



# Local Market Update for July 2012

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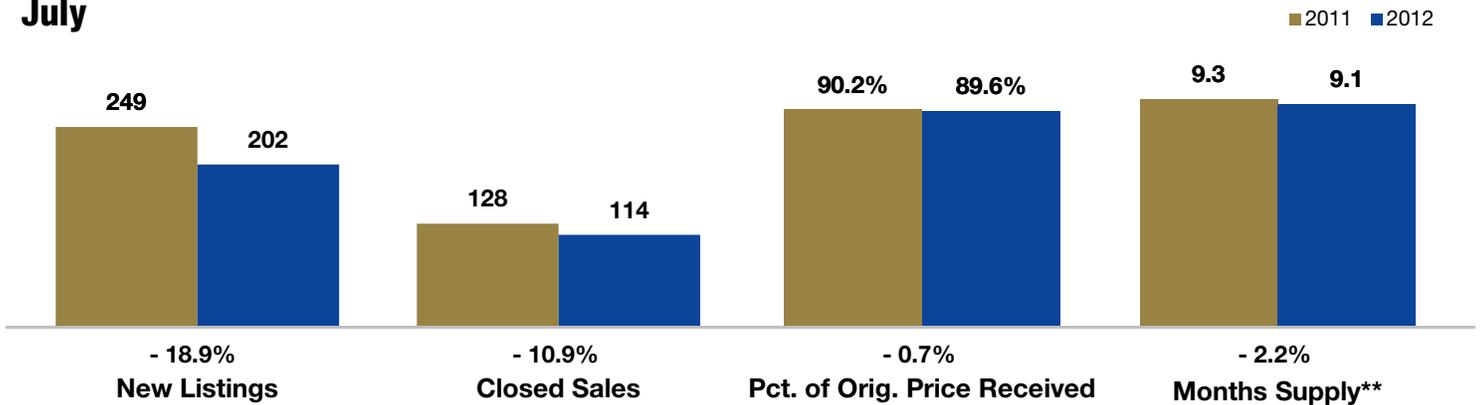


## 6E – Southwest Central Region

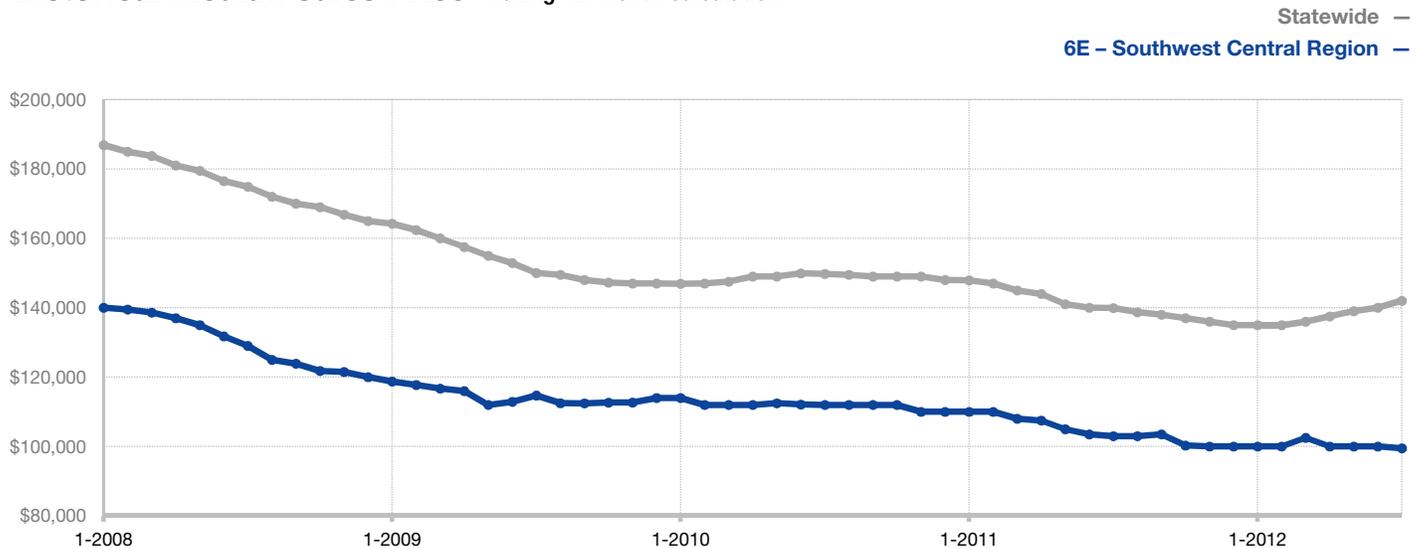
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	249	202	- 18.9%	1,785	1,497	- 16.1%
Closed Sales	128	114	- 10.9%	827	773	- 6.5%
Median Sales Price*	\$119,000	\$103,750	- 12.8%	\$100,000	\$95,500	- 4.5%
Percent of Original List Price Received*	90.2%	89.6%	- 0.7%	88.0%	89.2%	+ 1.4%
Days on Market Until Sale	136	133	- 2.2%	138	129	- 6.5%
Months Supply of Inventory	9.3	9.1	- 2.2%	--	--	--

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

### July



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



# Local Market Update for July 2012

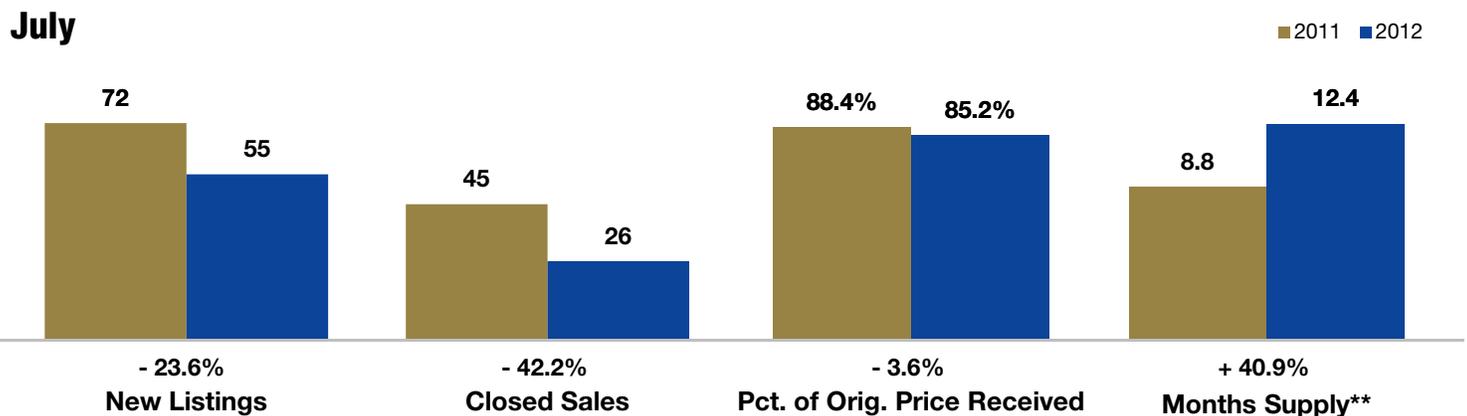
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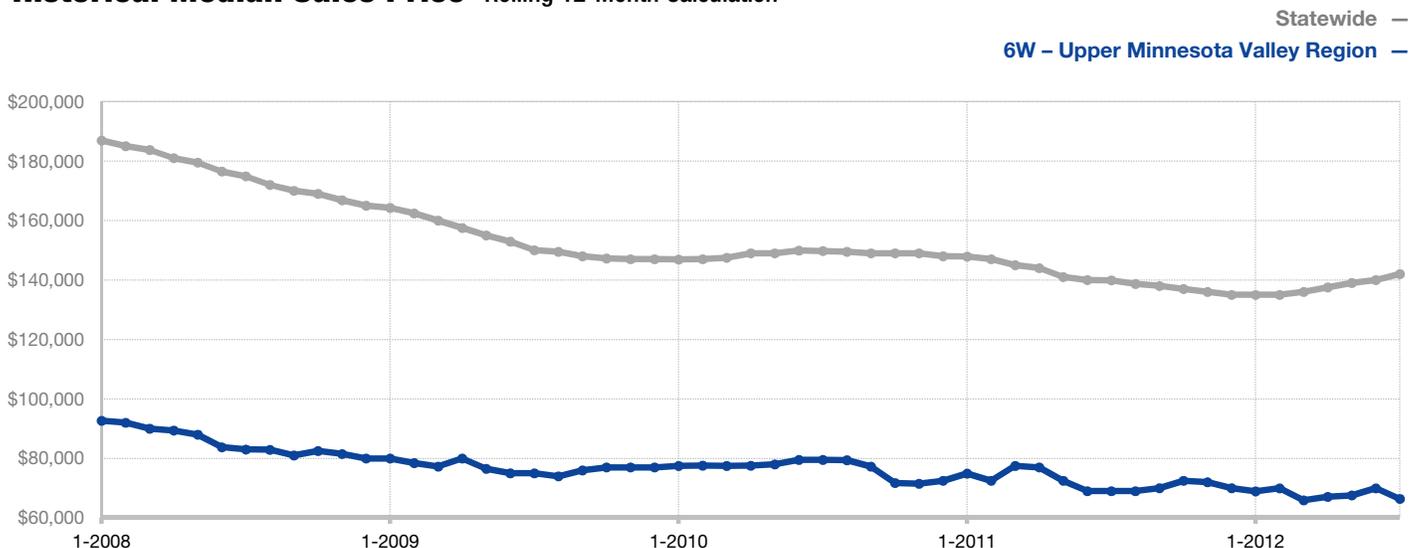
## 6W – Upper Minnesota Valley Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	72	55	- 23.6%	495	415	- 16.2%
Closed Sales	45	26	- 42.2%	246	208	- 15.4%
Median Sales Price*	\$93,000	\$59,750	- 35.8%	\$77,774	\$65,450	- 15.8%
Percent of Original List Price Received*	88.4%	85.2%	- 3.6%	85.6%	86.7%	+ 1.3%
Days on Market Until Sale	121	191	+ 57.9%	155	178	+ 14.8%
Months Supply of Inventory	8.8	12.4	+ 40.9%	--	--	--

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



# Local Market Update for July 2012

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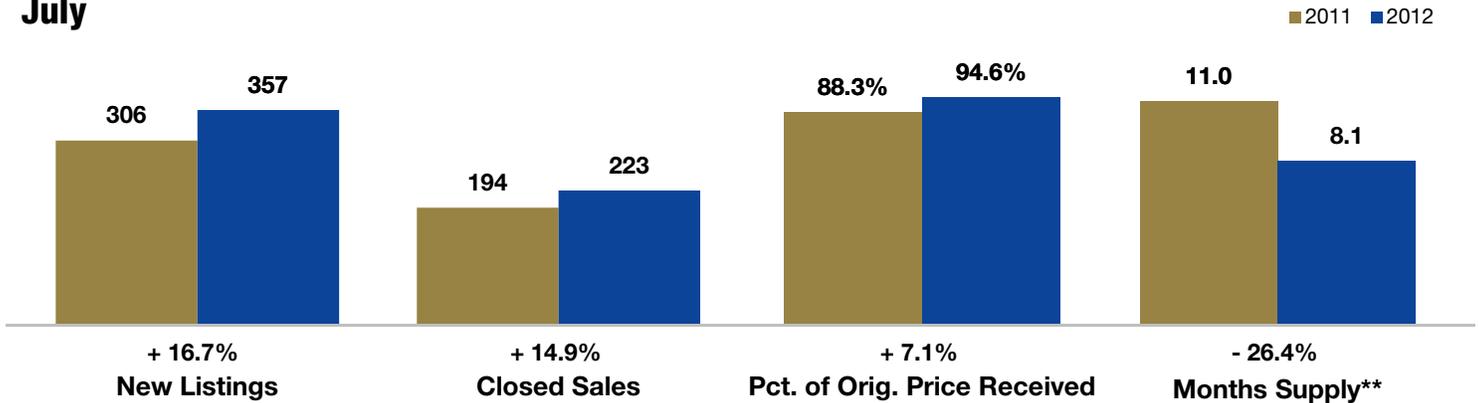


## 7E – East Central Region

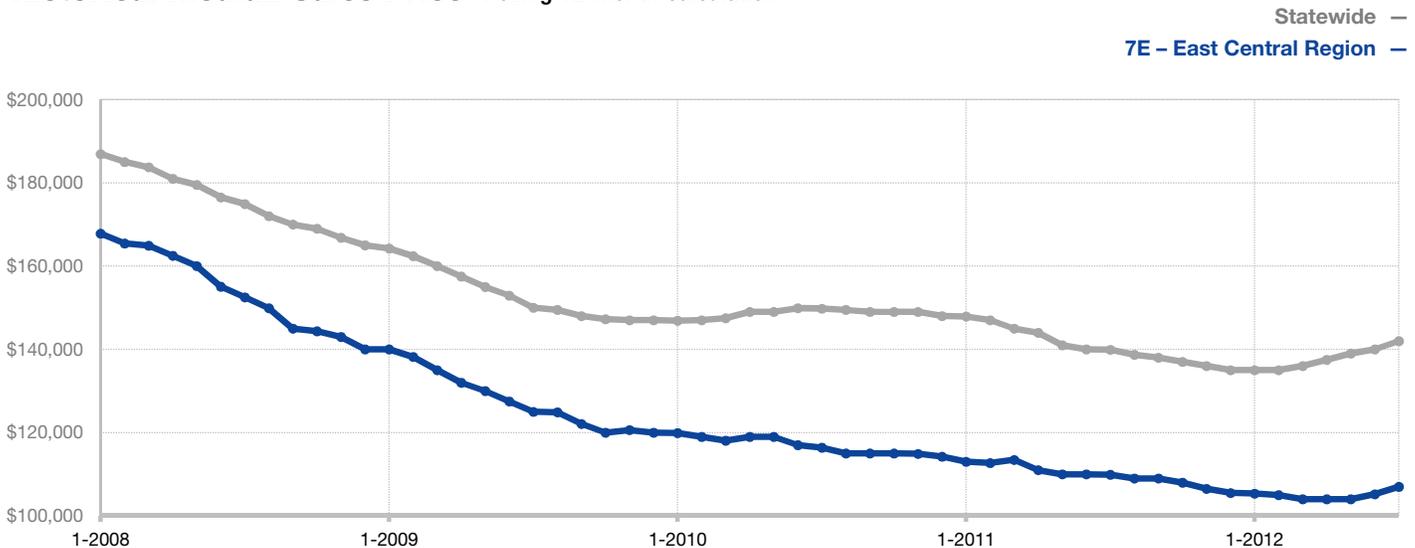
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	306	<b>357</b>	+ 16.7%	2,712	<b>2,600</b>	- 4.1%
Closed Sales	194	<b>223</b>	+ 14.9%	1,155	<b>1,310</b>	+ 13.4%
Median Sales Price*	\$107,278	<b>\$120,000</b>	+ 11.9%	\$104,700	<b>\$107,000</b>	+ 2.2%
Percent of Original List Price Received*	88.3%	<b>94.6%</b>	+ 7.1%	88.3%	<b>90.8%</b>	+ 2.8%
Days on Market Until Sale	125	<b>69</b>	- 44.8%	100	<b>91</b>	- 9.0%
Months Supply of Inventory	11.0	<b>8.1</b>	- 26.4%	--	--	--

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

### July



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



# Local Market Update for July 2012

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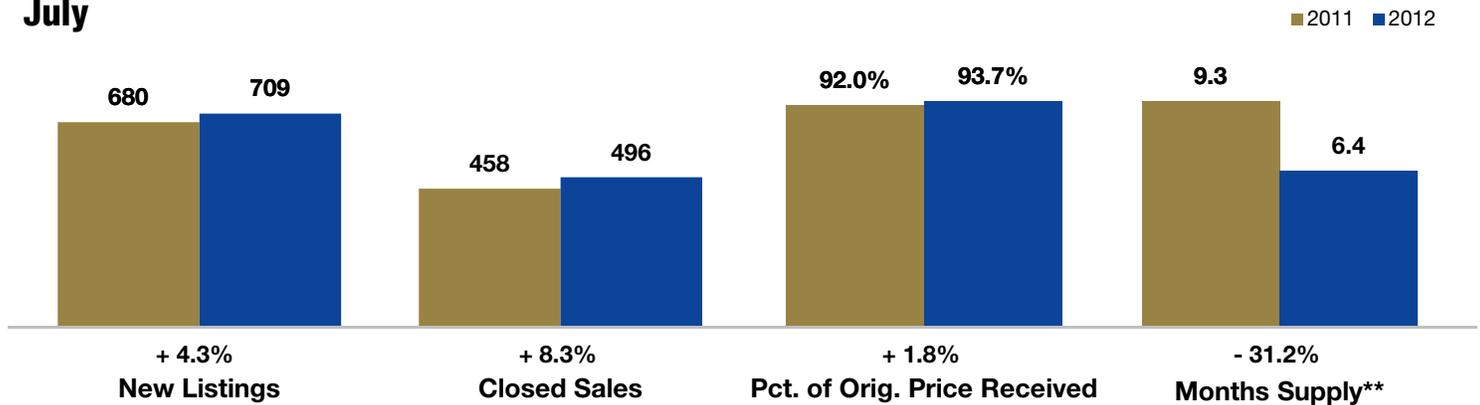


## 7W – Central Region

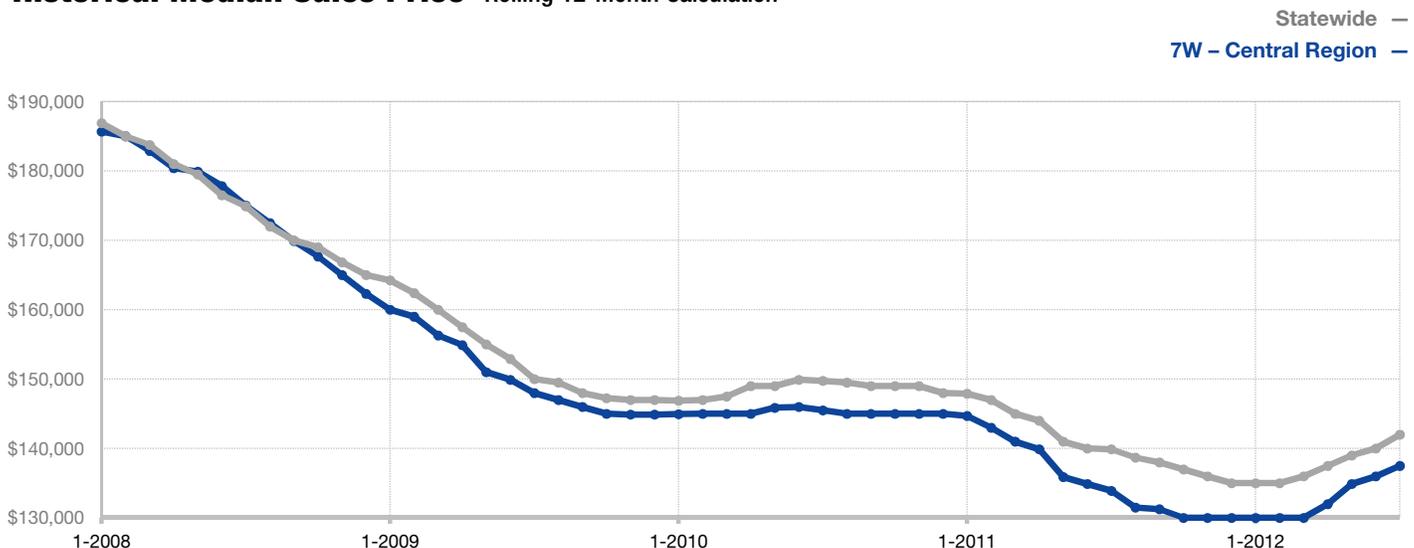
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	680	709	+ 4.3%	5,318	5,165	- 2.9%
Closed Sales	458	496	+ 8.3%	2,605	2,947	+ 13.1%
Median Sales Price*	\$138,800	\$149,900	+ 8.0%	\$128,000	\$139,500	+ 9.0%
Percent of Original List Price Received*	92.0%	93.7%	+ 1.8%	90.4%	92.8%	+ 2.7%
Days on Market Until Sale	94	82	- 12.8%	92	89	- 3.3%
Months Supply of Inventory	9.3	6.4	- 31.2%	--	--	--

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### July



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



# Local Market Update for July 2012

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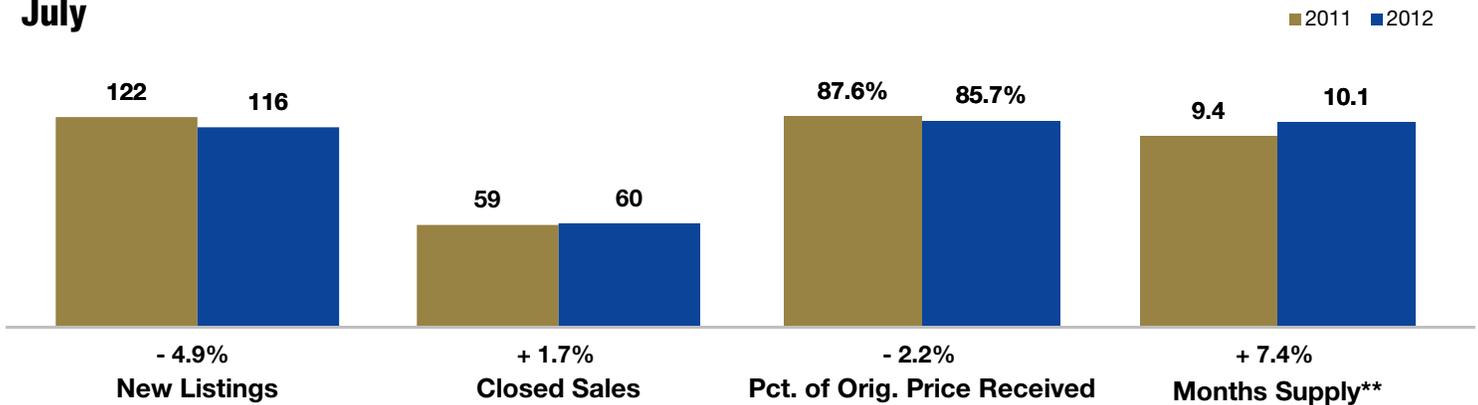


## 8 – Southwest Region

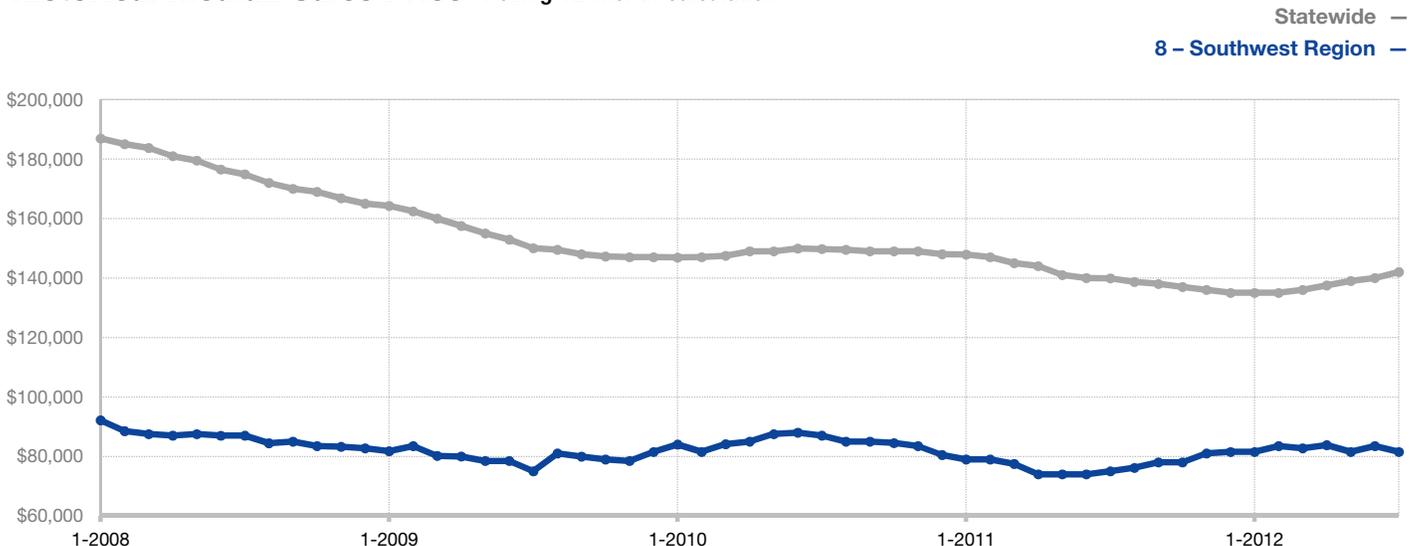
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	122	116	- 4.9%	743	681	- 8.3%
Closed Sales	59	60	+ 1.7%	370	397	+ 7.3%
Median Sales Price*	\$87,500	\$66,825	- 23.6%	\$78,900	\$79,825	+ 1.2%
Percent of Original List Price Received*	87.6%	85.7%	- 2.2%	86.2%	85.4%	- 0.9%
Days on Market Until Sale	165	190	+ 15.2%	189	204	+ 7.9%
Months Supply of Inventory	9.4	10.1	+ 7.4%	--	--	--

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### July



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



# Local Market Update for July 2012

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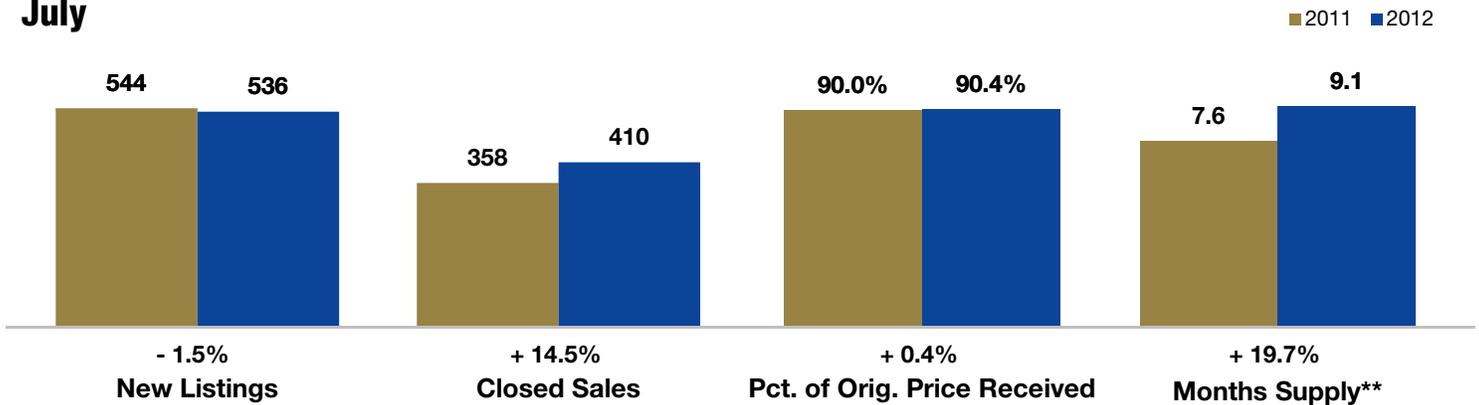


## 9 – South Central Region

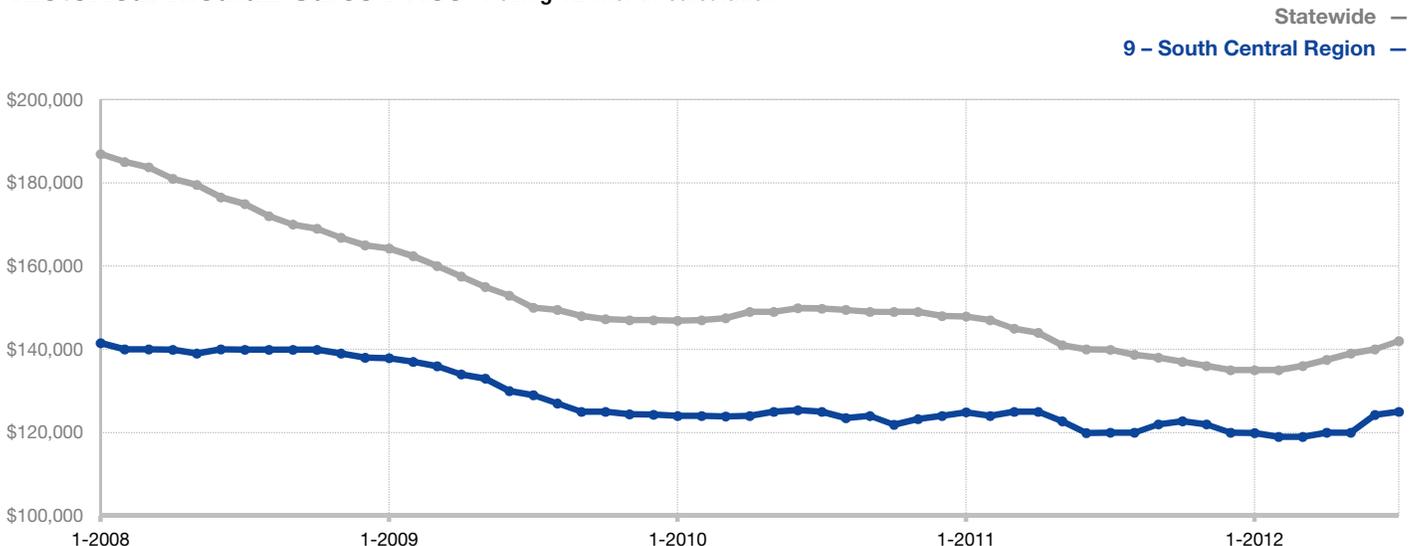
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	544	536	- 1.5%	4,032	4,197	+ 4.1%
Closed Sales	358	410	+ 14.5%	2,184	2,204	+ 0.9%
Median Sales Price*	\$125,000	\$137,000	+ 9.6%	\$120,000	\$127,500	+ 6.3%
Percent of Original List Price Received*	90.0%	90.4%	+ 0.4%	88.6%	90.8%	+ 2.5%
Days on Market Until Sale	143	160	+ 11.9%	156	153	- 1.9%
Months Supply of Inventory	7.6	9.1	+ 19.7%	--	--	--

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### July



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



# Local Market Update for July 2012

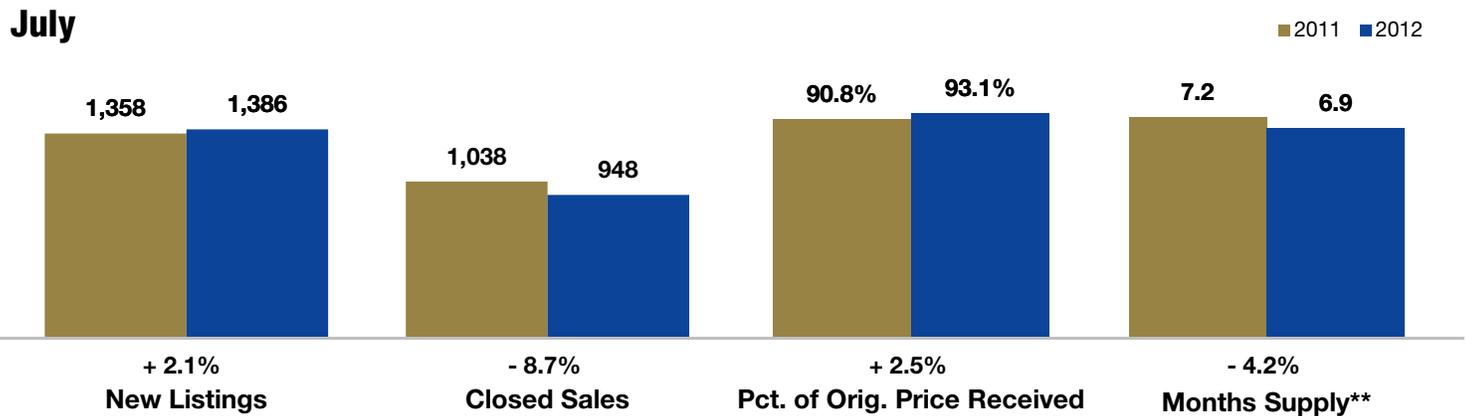
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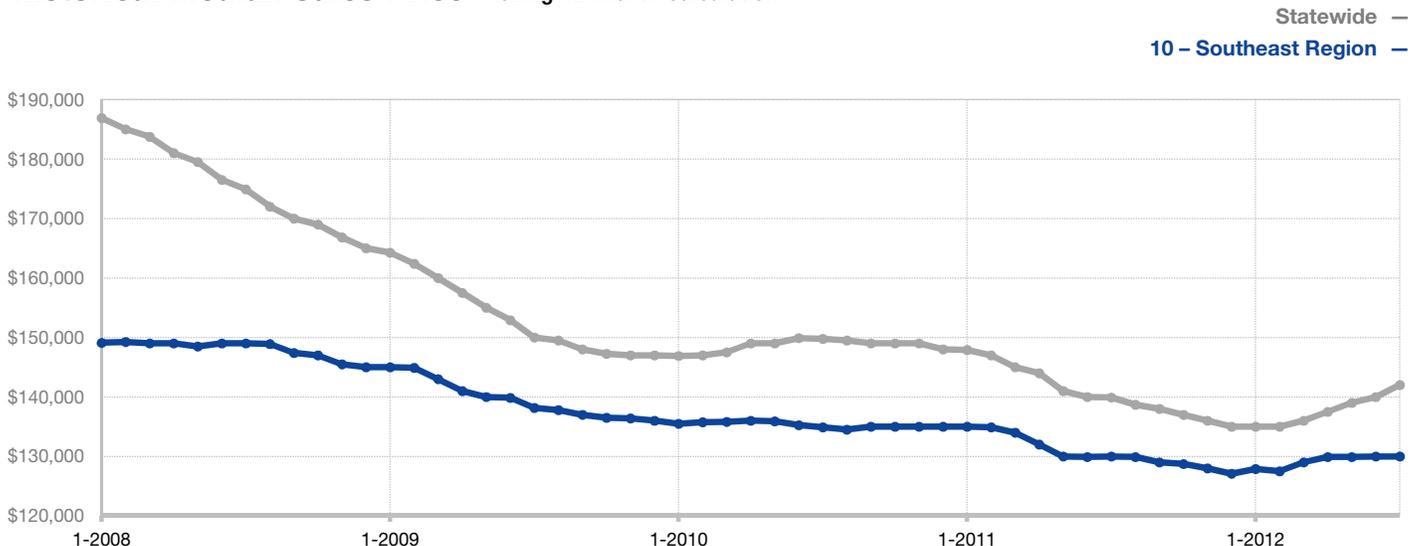
## 10 – Southeast Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	1,358	<b>1,386</b>	+ 2.1%	10,633	<b>10,227</b>	- 3.8%
Closed Sales	1,038	<b>948</b>	- 8.7%	6,187	<b>6,124</b>	- 1.0%
Median Sales Price*	\$139,700	<b>\$150,000</b>	+ 7.4%	\$129,750	<b>\$135,100</b>	+ 4.1%
Percent of Original List Price Received*	90.8%	<b>93.1%</b>	+ 2.5%	89.7%	<b>91.6%</b>	+ 2.1%
Days on Market Until Sale	157	<b>121</b>	- 22.9%	148	<b>132</b>	- 10.8%
Months Supply of Inventory	7.2	<b>6.9</b>	- 4.2%	--	--	--

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



# Local Market Update for July 2012

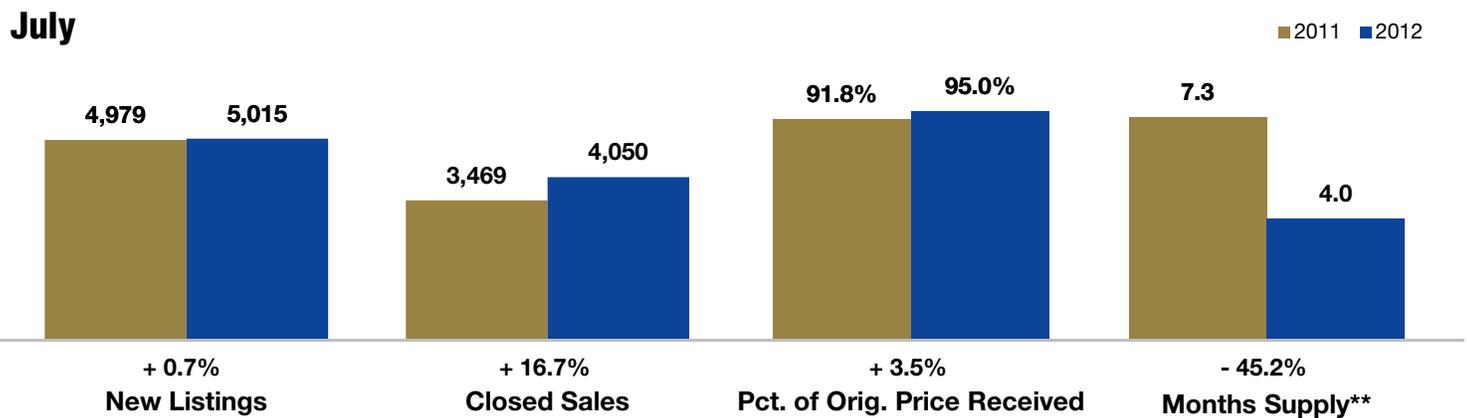
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## 11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	4,979	5,015	+ 0.7%	38,803	36,353	- 6.3%
Closed Sales	3,469	4,050	+ 16.7%	20,240	24,082	+ 19.0%
Median Sales Price*	\$162,500	\$186,550	+ 14.8%	\$155,000	\$168,000	+ 8.4%
Percent of Original List Price Received*	91.8%	95.0%	+ 3.5%	90.3%	93.6%	+ 3.7%
Days on Market Until Sale	80	62	- 22.5%	83	74	- 10.8%
Months Supply of Inventory	7.3	4.0	- 45.2%	--	--	--

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

