

# Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

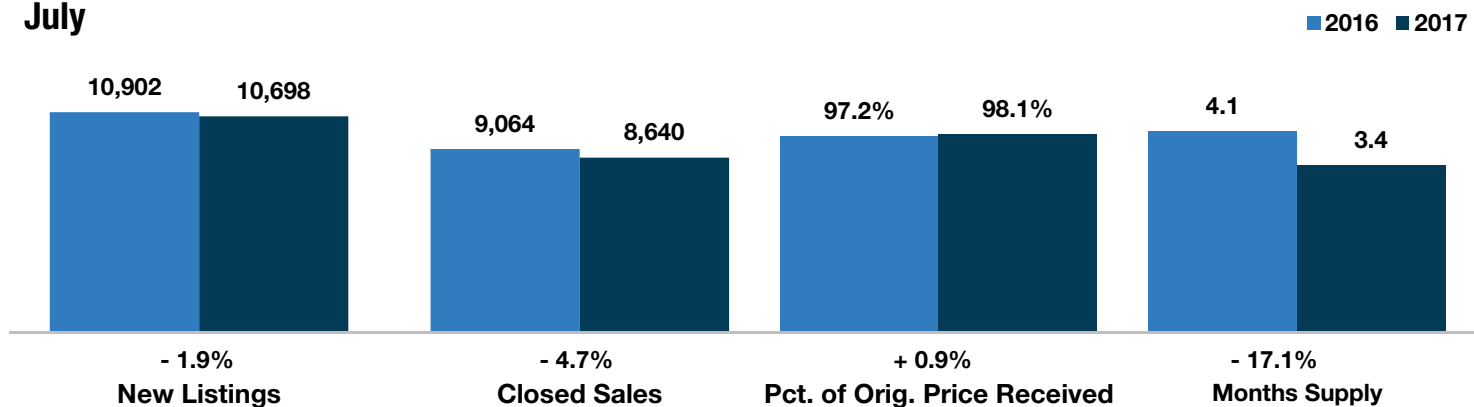


## Entire State

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	10,902	<b>10,698</b>	- 1.9%	76,180	<b>74,113</b>	- 2.7%
Closed Sales	9,064	<b>8,640</b>	- 4.7%	49,448	<b>49,577</b>	+ 0.3%
Median Sales Price*	\$215,381	<b>\$230,000</b>	+ 6.8%	\$208,000	<b>\$222,000</b>	+ 6.7%
Percent of Original List Price Received*	97.2%	<b>98.1%</b>	+ 0.9%	96.6%	<b>97.5%</b>	+ 0.9%
Days on Market Until Sale	54	<b>46</b>	- 14.8%	64	<b>56</b>	- 12.5%
Months Supply of Inventory	4.1	<b>3.4</b>	- 17.1%	--	--	--

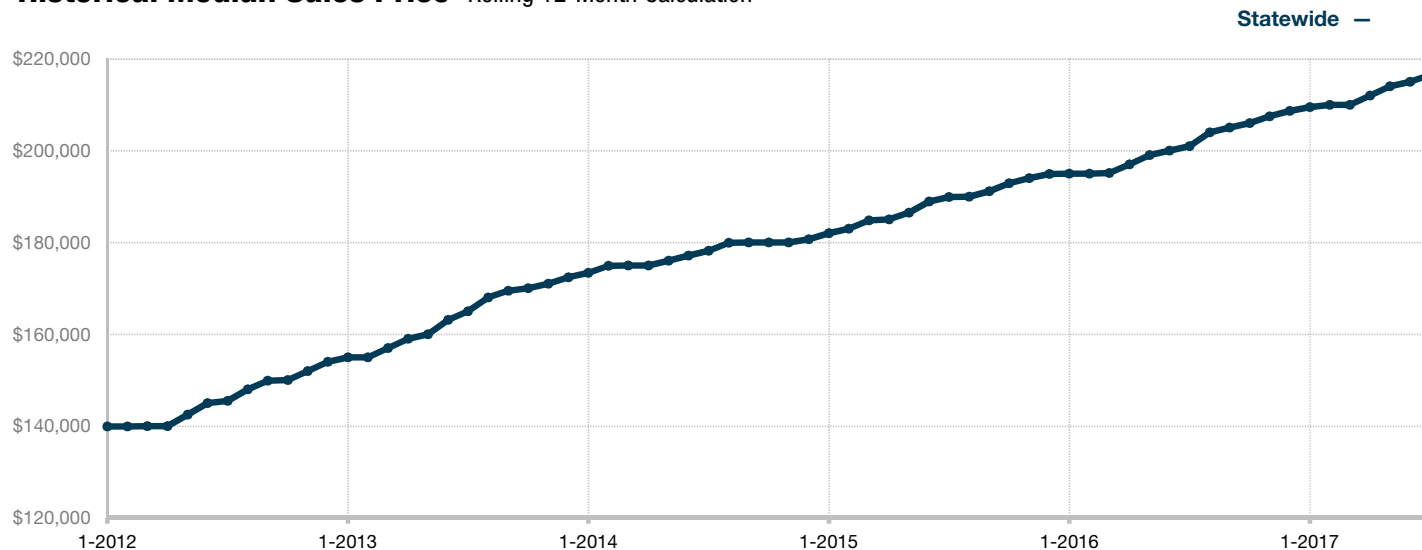
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### July



### Historical Median Sales Price

Rolling 12-Month Calculation



# Monthly Indicators



## July 2017

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

## Activity Snapshot

**- 4.7%**      **+ 6.8%**      **- 1.9%**

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	7-2016	7-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		10,902	10,698	- 1.9%	76,180	74,113	- 2.7%
Pending Sales		8,319	8,037	- 3.4%	54,986	54,439	- 1.0%
Closed Sales		9,064	8,640	- 4.7%	49,448	49,577	+ 0.3%
Days on Market		54	46	- 14.8%	64	56	- 12.5%
Median Sales Price		\$215,381	\$230,000	+ 6.8%	\$208,000	\$222,000	+ 6.7%
Avg. Sales Price		\$249,174	\$268,561	+ 7.8%	\$242,312	\$259,998	+ 7.3%
Pct. of Orig. Price Received		97.2%	98.1%	+ 0.9%	96.6%	97.5%	+ 0.9%
Affordability Index		199	180	- 9.5%	206	187	- 9.2%
Homes for Sale*		29,044	24,631	- 15.2%	--	--	--
Months Supply*		4.1	3.4	- 17.1%	--	--	--

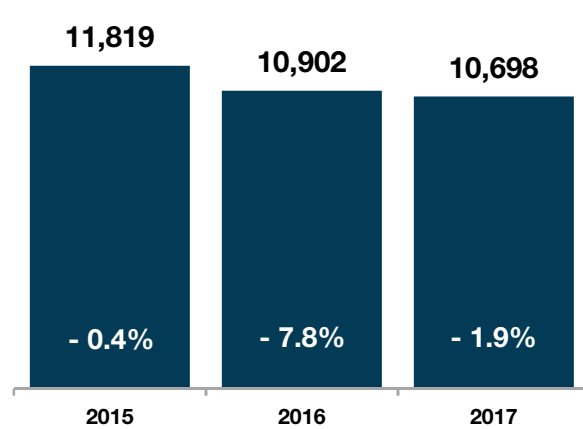
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

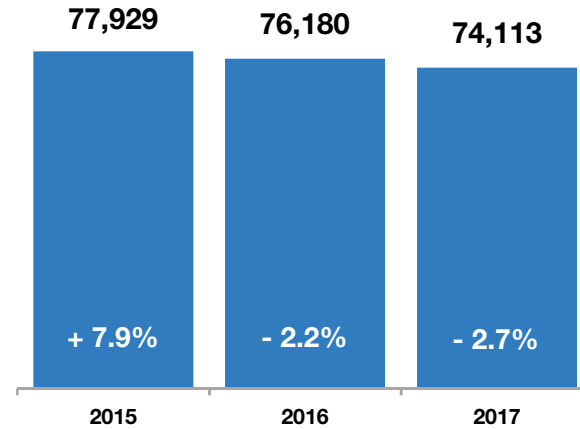
A count of the properties that have been newly listed on the market in a given month.



## July

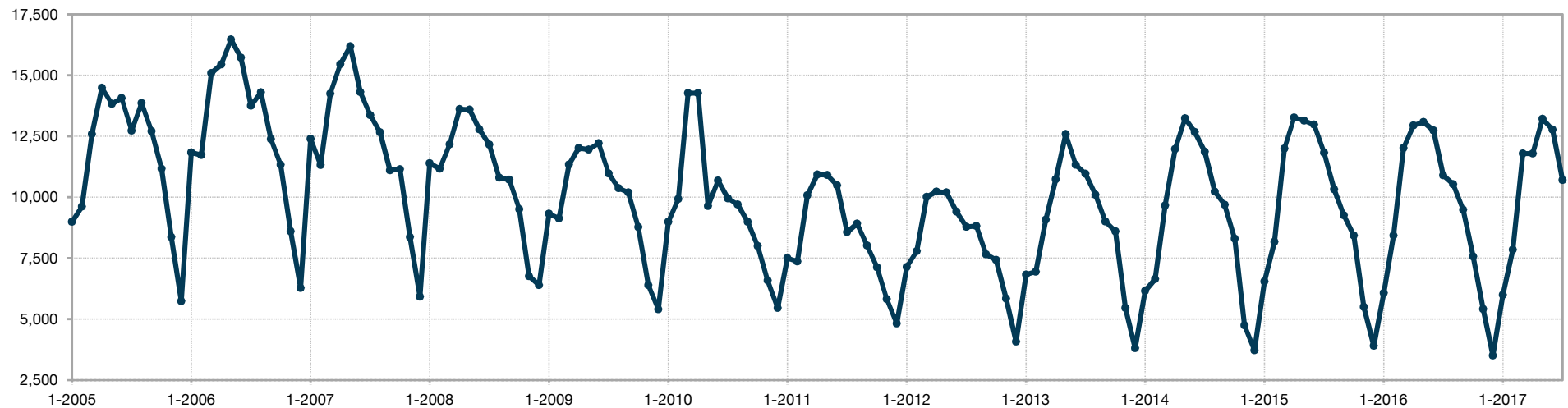


## Year to Date



New Listings		Prior Year	Percent Change
August 2016	10,534	10,325	+2.0%
September 2016	9,486	9,264	+2.4%
October 2016	7,563	8,427	-10.3%
November 2016	5,409	5,497	-1.6%
December 2016	3,508	3,906	-10.2%
January 2017	5,997	6,070	-1.2%
February 2017	7,847	8,430	-6.9%
March 2017	11,793	12,020	-1.9%
April 2017	11,793	12,941	-8.9%
May 2017	13,218	13,079	+1.1%
June 2017	12,767	12,738	+0.2%
<b>July 2017</b>	<b>10,698</b>	<b>10,902</b>	<b>-1.9%</b>
12-Month Avg	9,218	9,467	-2.6%

## Historical New Listings by Month

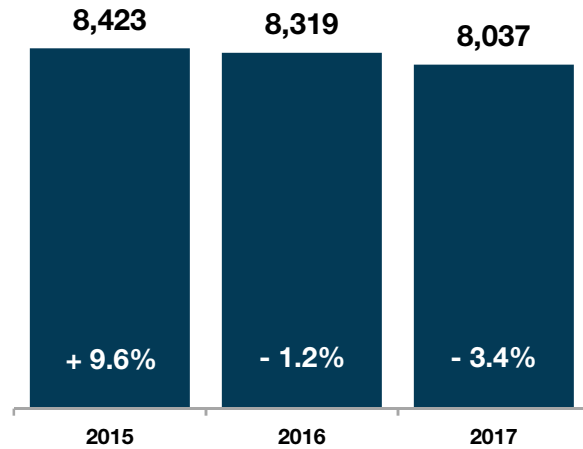


# Pending Sales

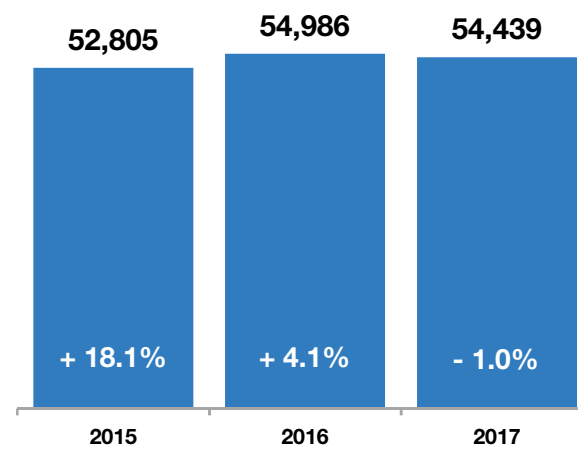
A count of the properties on which offers have been accepted in a given month.



## July

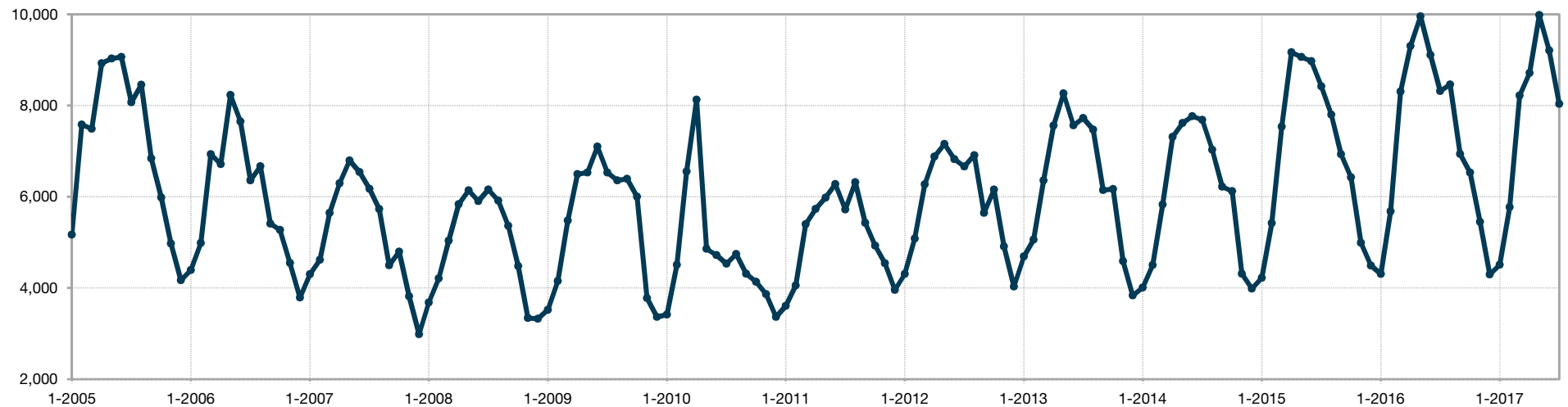


## Year to Date



Pending Sales		Prior Year	Percent Change
August 2016	8,461	7,802	+8.4%
September 2016	6,940	6,931	+0.1%
October 2016	6,533	6,427	+1.6%
November 2016	5,448	4,989	+9.2%
December 2016	4,296	4,491	-4.3%
January 2017	4,508	4,306	+4.7%
February 2017	5,772	5,682	+1.6%
March 2017	8,217	8,308	-1.1%
April 2017	8,714	9,303	-6.3%
May 2017	9,985	9,957	+0.3%
June 2017	9,206	9,111	+1.0%
<b>July 2017</b>	<b>8,037</b>	<b>8,319</b>	<b>-3.4%</b>
12-Month Avg	7,176	7,136	+0.6%

## Historical Pending Sales by Month

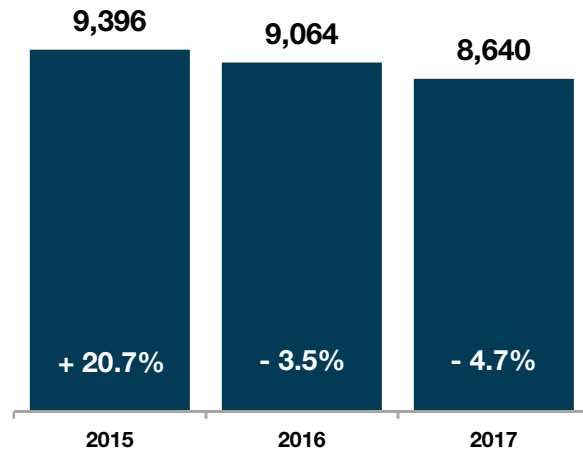


# Closed Sales

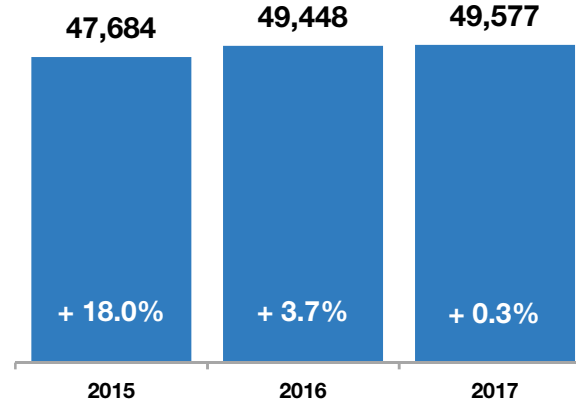
A count of the actual sales that closed in a given month.



## July



## Year to Date



Closed Sales		Prior Year	Percent Change
August 2016	9,540	8,614	+10.7%
September 2016	8,242	7,776	+6.0%
October 2016	7,205	7,214	-0.1%
November 2016	6,406	5,075	+26.2%
December 2016	5,957	5,827	+2.2%
January 2017	4,122	4,112	+0.2%
February 2017	3,894	3,923	-0.7%
March 2017	6,072	5,592	+8.6%
April 2017	6,647	7,331	-9.3%
May 2017	9,232	9,015	+2.4%
June 2017	10,970	10,411	+5.4%
<b>July 2017</b>	<b>8,640</b>	<b>9,064</b>	<b>-4.7%</b>
12-Month Avg	7,244	6,996	+3.5%

## Historical Closed Sales by Month

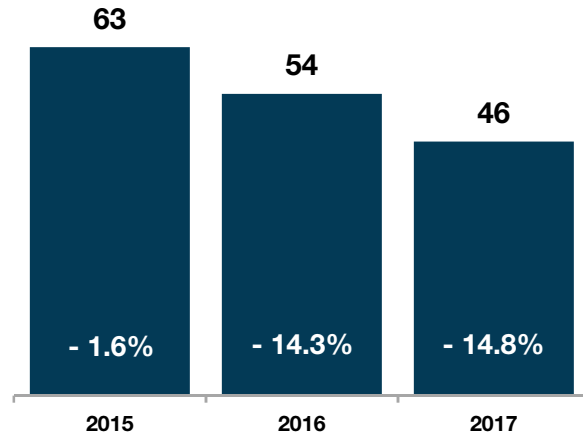


# Days on Market Until Sale

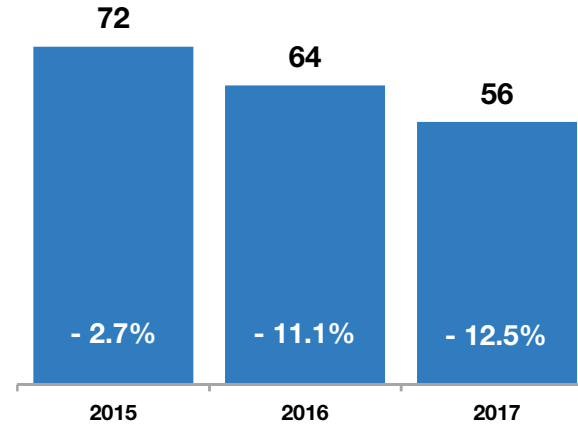
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July

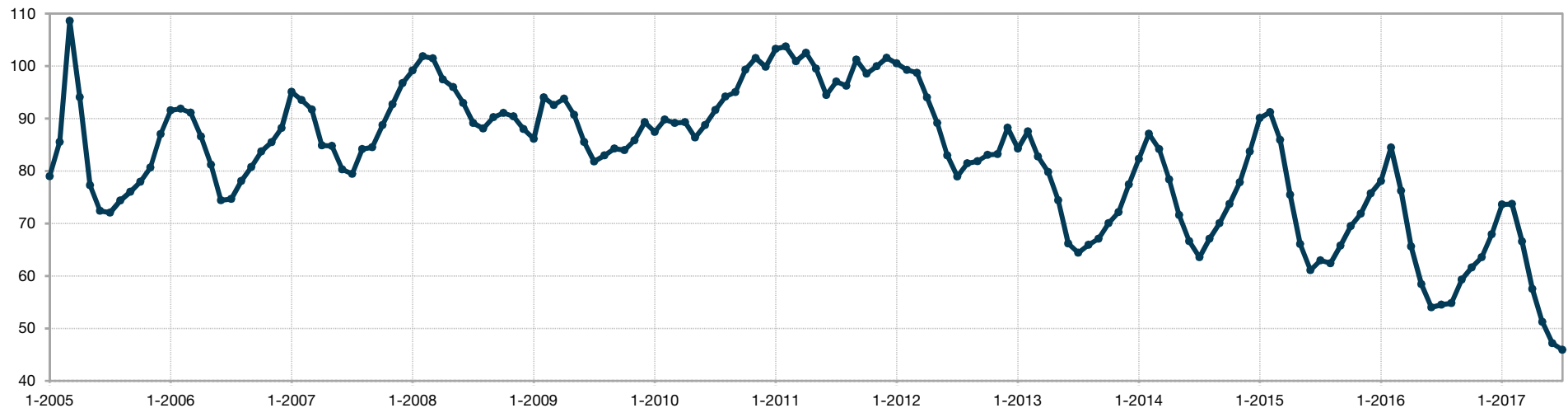


## Year to Date



Days on Market		Prior Year	Percent Change
August 2016	55	62	-11.3%
September 2016	59	66	-10.6%
October 2016	62	69	-10.1%
November 2016	64	72	-11.1%
December 2016	68	76	-10.5%
January 2017	74	78	-5.1%
February 2017	74	84	-11.9%
March 2017	67	76	-11.8%
April 2017	58	66	-12.1%
May 2017	51	58	-12.1%
June 2017	47	54	-13.0%
<b>July 2017</b>	<b>46</b>	<b>54</b>	<b>-14.8%</b>
12-Month Avg	60	68	-11.8%

## Historical Days on Market Until Sale by Month

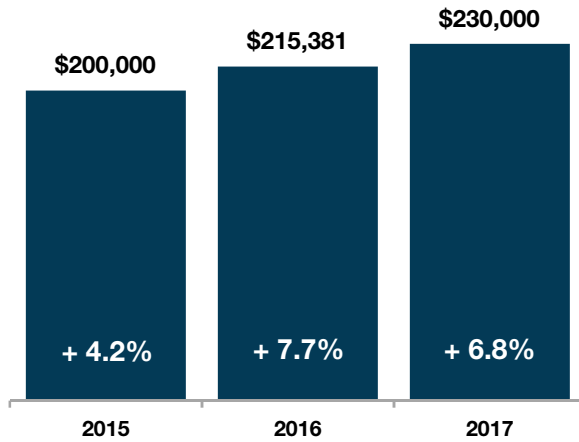


# Median Sales Price

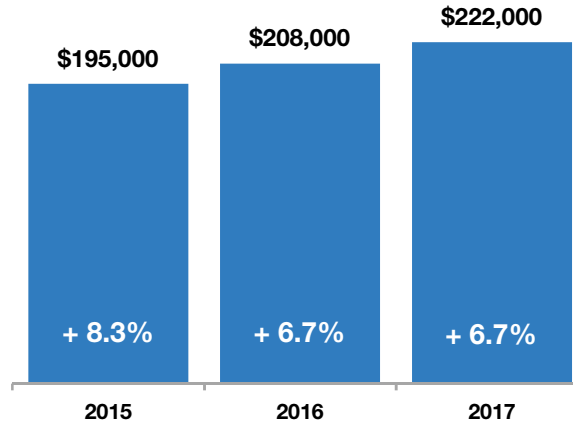
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July

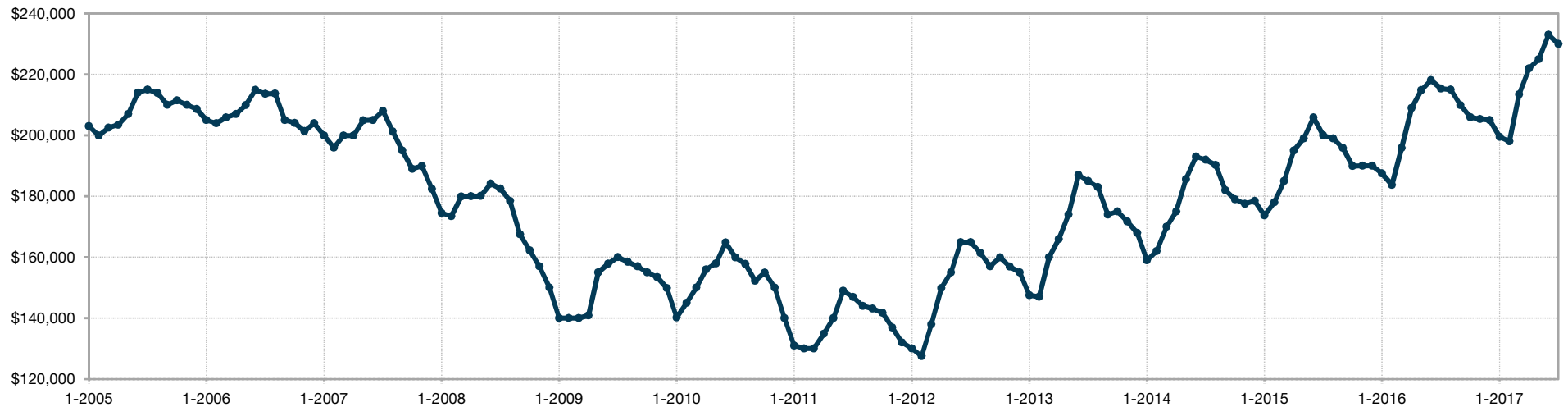


## Year to Date



Median Sales Price	Prior Year	Percent Change
August 2016	\$215,000	\$199,000 +8.0%
September 2016	\$209,949	\$195,875 +7.2%
October 2016	\$205,950	\$189,900 +8.5%
November 2016	\$205,400	\$190,000 +8.1%
December 2016	\$205,000	\$190,000 +7.9%
January 2017	\$199,500	\$187,500 +6.4%
February 2017	\$198,000	\$183,750 +7.8%
March 2017	\$213,500	\$195,900 +9.0%
April 2017	\$222,000	\$209,000 +6.2%
May 2017	\$225,000	\$214,878 +4.7%
June 2017	\$233,000	\$218,113 +6.8%
July 2017	\$230,000	\$215,381 +6.8%
12-Month Avg	\$213,525	\$199,108 +7.2%

## Historical Median Sales Price by Month



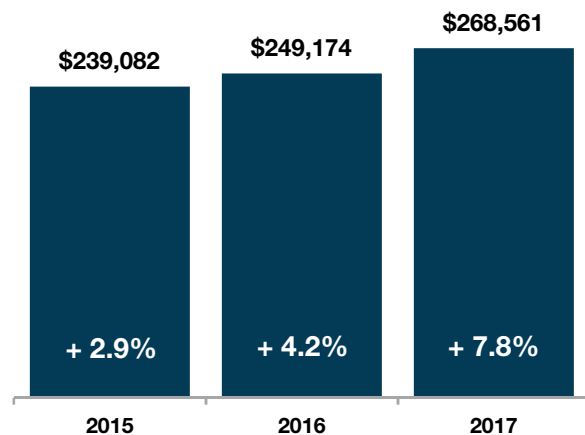


# Average Sales Price

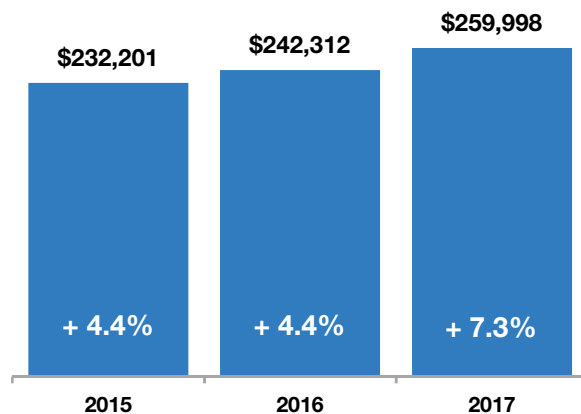
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July

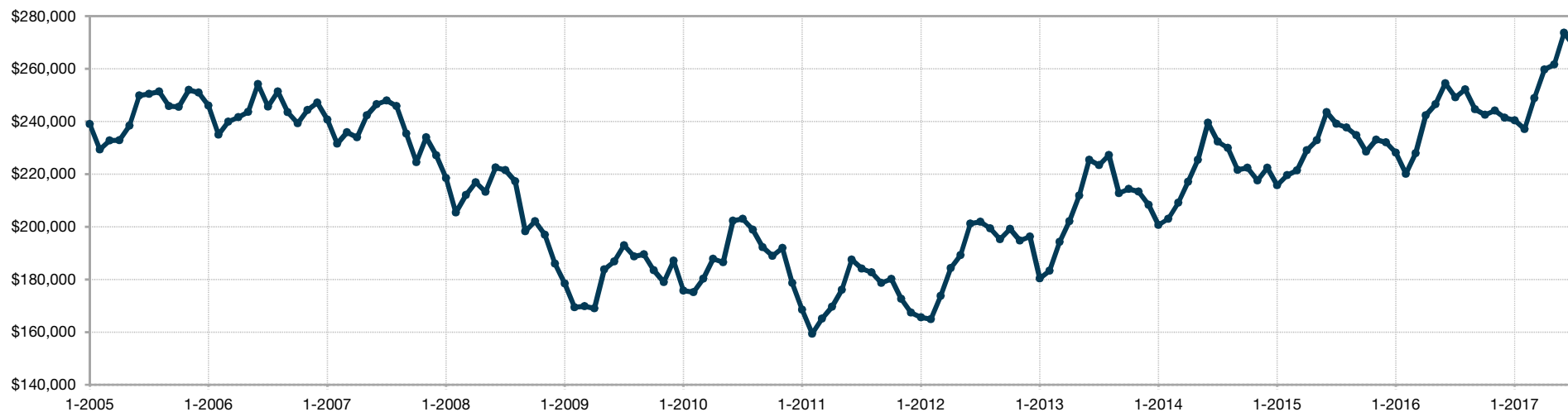


## Year to Date



Avg. Sales Price		Prior Year	Percent Change
August 2016	\$252,129	\$237,716	+6.1%
September 2016	\$244,582	\$234,751	+4.2%
October 2016	\$242,464	\$228,488	+6.1%
November 2016	\$244,112	\$233,087	+4.7%
December 2016	\$241,406	\$232,076	+4.0%
January 2017	\$240,421	\$228,115	+5.4%
February 2017	\$237,064	\$220,092	+7.7%
March 2017	\$248,888	\$227,886	+9.2%
April 2017	\$259,700	\$242,291	+7.2%
May 2017	\$261,628	\$246,486	+6.1%
June 2017	\$273,640	\$254,467	+7.5%
<b>July 2017</b>	<b>\$268,561</b>	<b>\$249,174</b>	<b>+7.8%</b>
12-Month Avg	\$251,216	\$236,219	+6.3%

## Historical Average Sales Price by Month

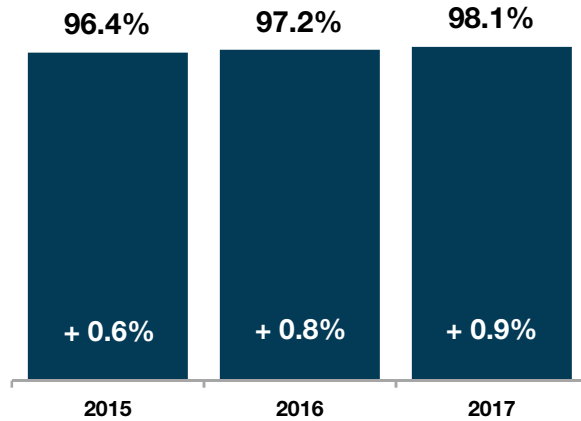


# Percent of Original List Price Received

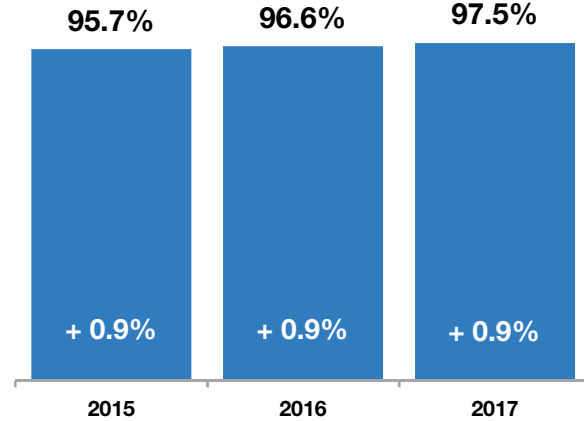
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July

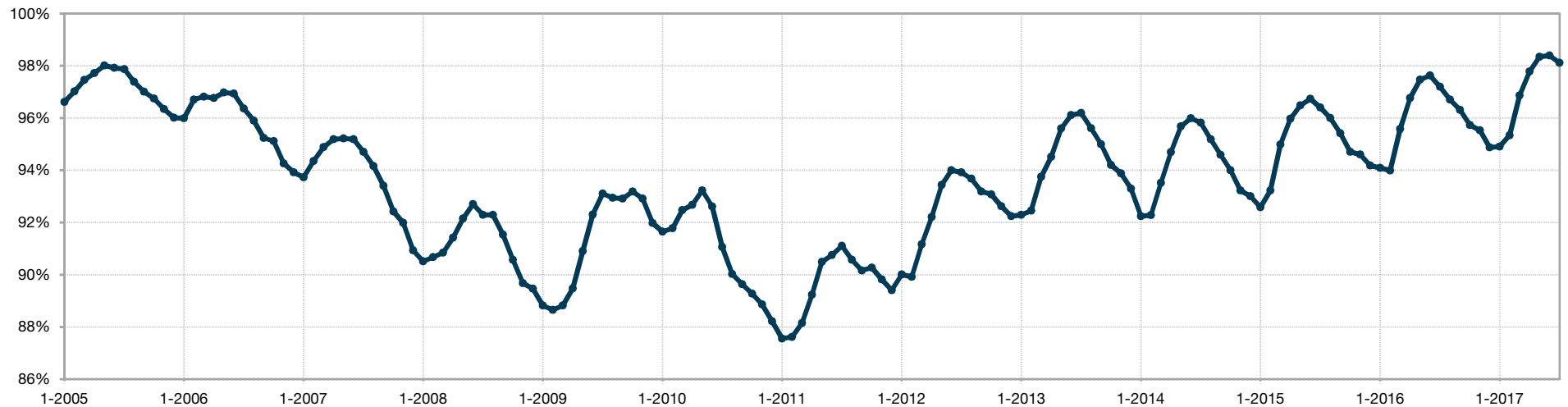


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2016	96.7%	96.0%	+0.7%
September 2016	96.3%	95.4%	+0.9%
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
December 2016	94.9%	94.2%	+0.7%
January 2017	94.9%	94.1%	+0.9%
February 2017	95.3%	94.0%	+1.4%
March 2017	96.9%	95.6%	+1.4%
April 2017	97.8%	96.8%	+1.0%
May 2017	98.3%	97.5%	+0.8%
June 2017	98.4%	97.6%	+0.8%
<b>July 2017</b>	<b>98.1%</b>	<b>97.2%</b>	<b>+0.9%</b>
12-Month Avg	96.6%	95.6%	+1.0%

## Historical Percent of Original List Price Received by Month

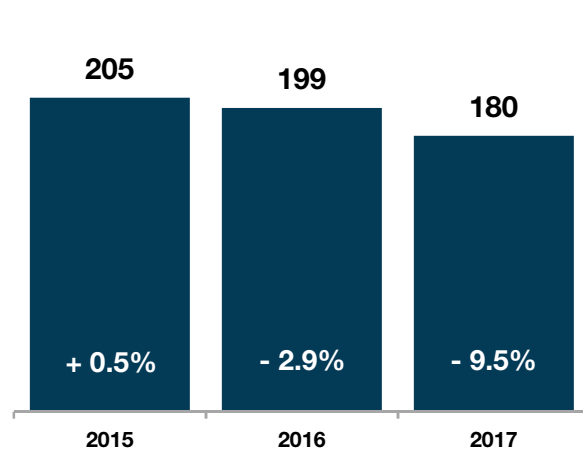


# Housing Affordability Index

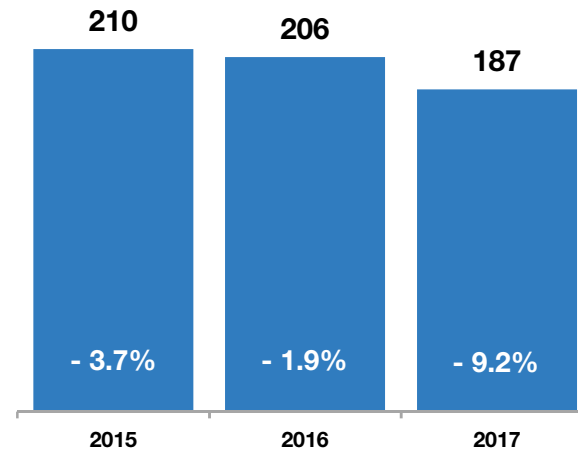
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July



## Year to Date



Affordability Index		Prior Year	Percent Change
August 2016	199	208	-4.3%
September 2016	203	213	-4.7%
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
December 2016	194	219	-11.4%
January 2017	197	218	-9.6%
February 2017	204	230	-11.3%
March 2017	188	214	-12.1%
April 2017	185	202	-8.4%
May 2017	184	196	-6.1%
June 2017	178	196	-9.2%
<b>July 2017</b>	<b>180</b>	<b>199</b>	<b>-9.5%</b>
12-Month Avg	194	211	-8.1%

## Historical Housing Affordability Index by Month

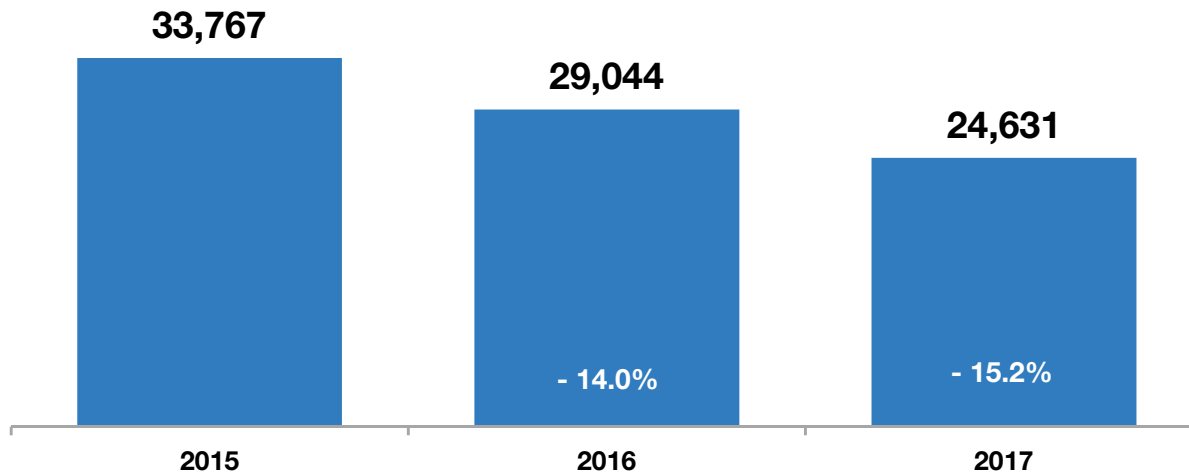


# Inventory of Homes for Sale

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

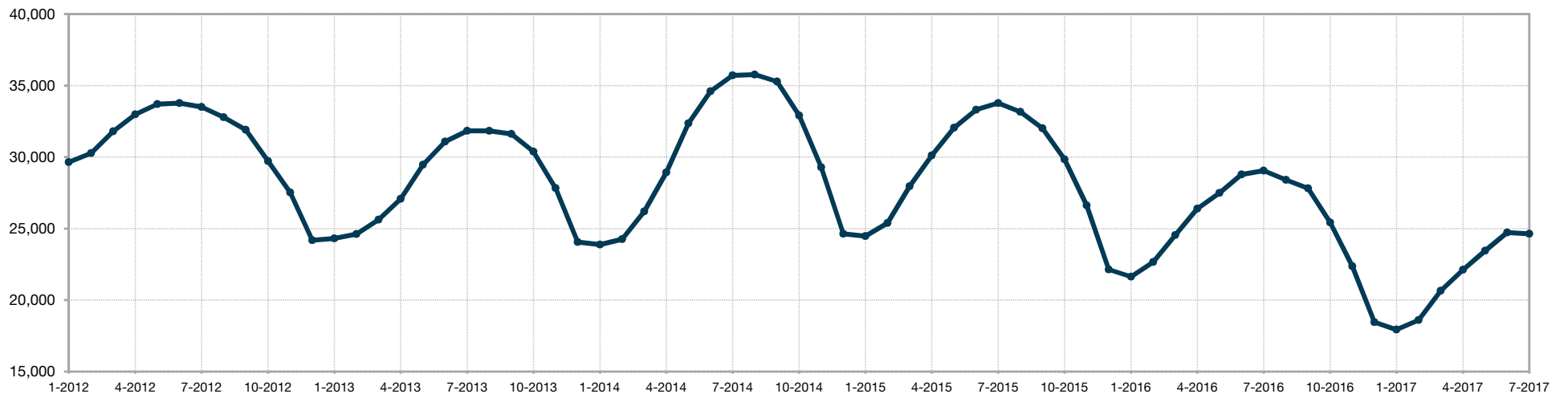


## July



Homes for Sale		Prior Year	Percent Change
August 2016	28,403	33,163	-14.4%
September 2016	27,818	32,018	-13.1%
October 2016	25,429	29,842	-14.8%
November 2016	22,378	26,622	-15.9%
December 2016	18,456	22,144	-16.7%
January 2017	17,927	21,629	-17.1%
February 2017	18,595	22,657	-17.9%
March 2017	20,644	24,545	-15.9%
April 2017	22,124	26,395	-16.2%
May 2017	23,440	27,487	-14.7%
June 2017	24,728	28,787	-14.1%
<b>July 2017</b>	<b>24,631</b>	<b>29,044</b>	<b>-15.2%</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.

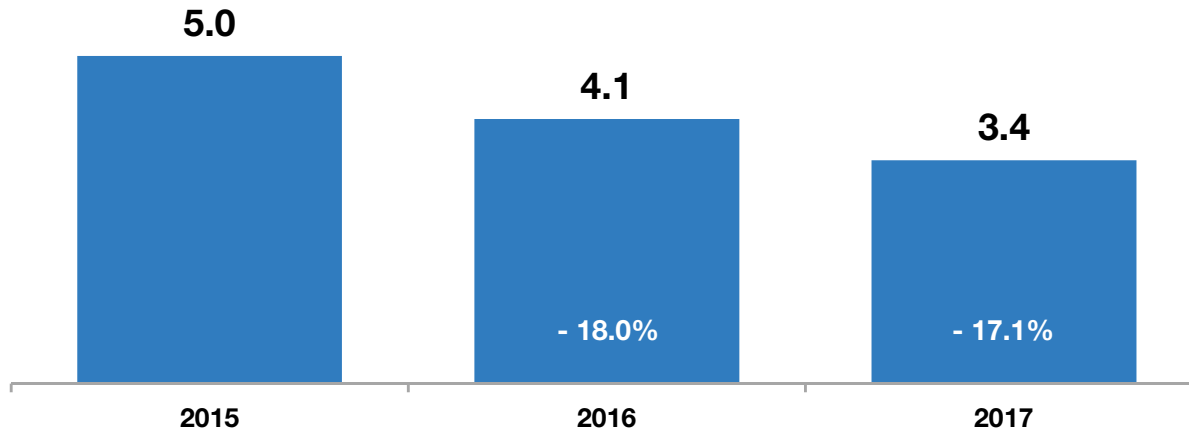
Current as of August 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# 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.

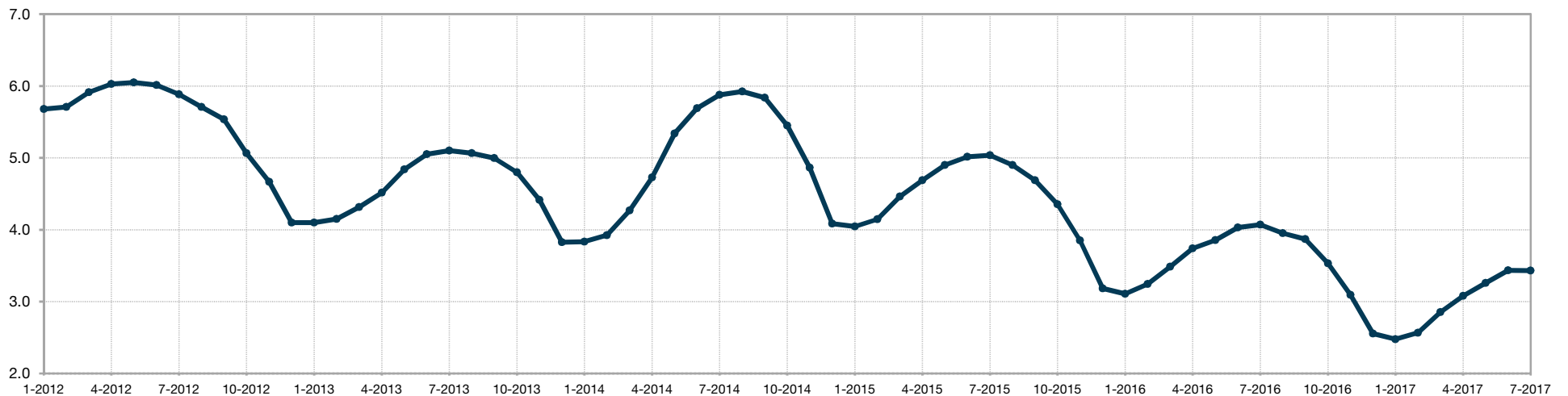


## July



Months Supply		Prior Year	Percent Change
August 2016	4.0	4.9	-18.4%
September 2016	3.9	4.7	-17.0%
October 2016	3.5	4.4	-20.5%
November 2016	3.1	3.9	-20.5%
December 2016	2.6	3.2	-18.8%
January 2017	2.5	3.1	-19.4%
February 2017	2.6	3.2	-18.8%
March 2017	2.9	3.5	-17.1%
April 2017	3.1	3.7	-16.2%
May 2017	3.3	3.9	-15.4%
June 2017	3.4	4.0	-15.0%
July 2017	3.4	4.1	-17.1%

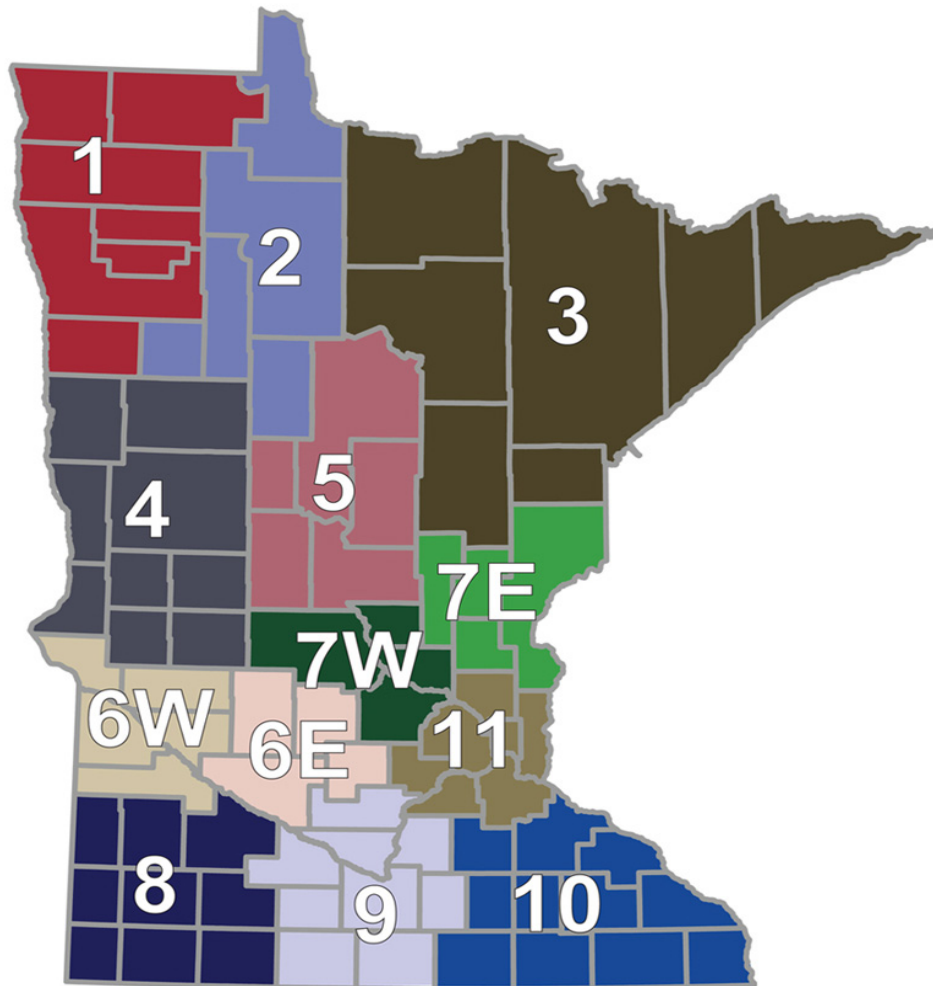
## Historical Months Supply of Inventory by Month



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 August 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 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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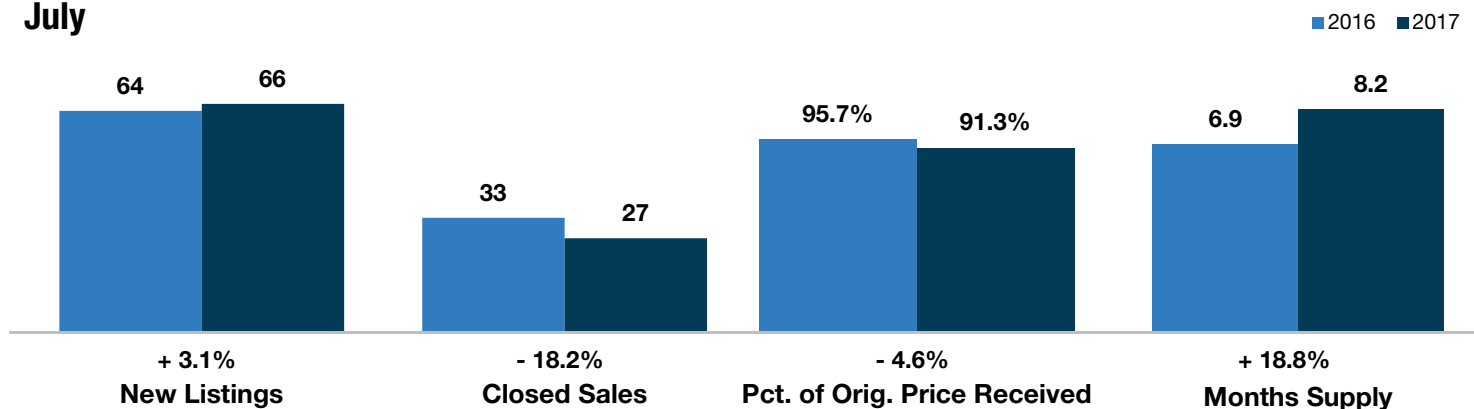


## 1 – Northwest Region

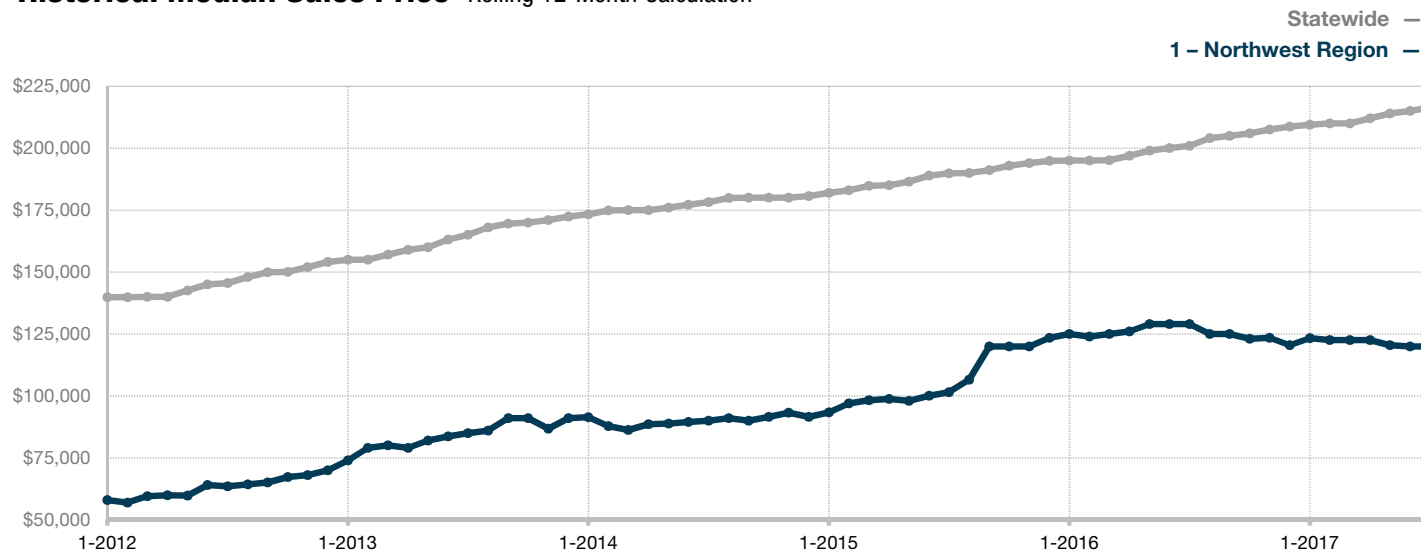
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	64	66	+ 3.1%	336	415	+ 23.5%
Closed Sales	33	27	- 18.2%	180	233	+ 29.4%
Median Sales Price*	\$134,500	<b>\$141,000</b>	+ 4.8%	\$125,000	<b>\$120,000</b>	- 4.0%
Percent of Original List Price Received*	95.7%	<b>91.3%</b>	- 4.6%	91.9%	<b>91.9%</b>	0.0%
Days on Market Until Sale	145	<b>93</b>	- 35.9%	152	<b>139</b>	- 8.6%
Months Supply of Inventory	6.9	<b>8.2</b>	+ 18.8%	--	--	--

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

### July



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



## Local Market Update for July 2017

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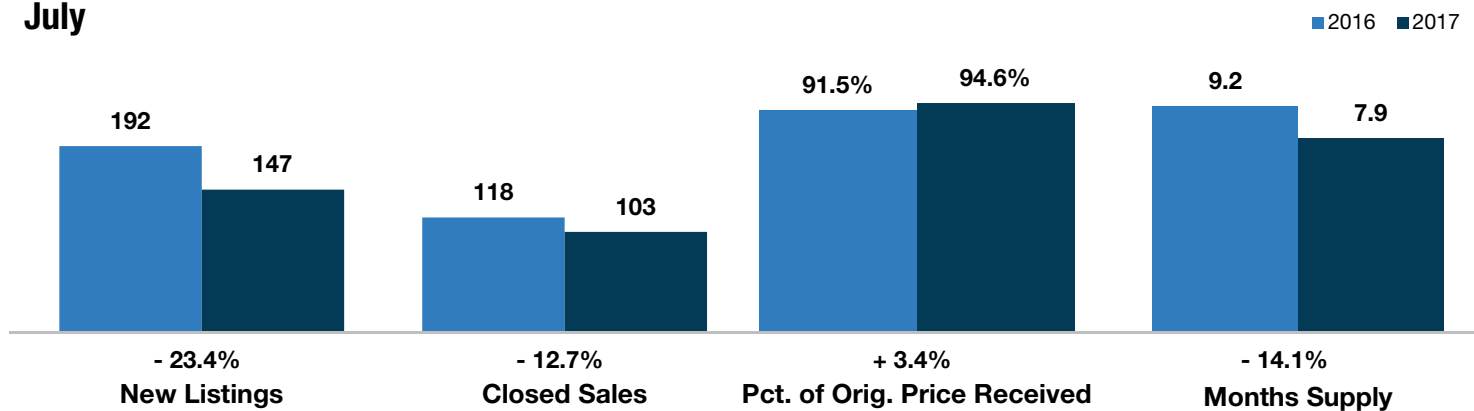


# 2 – Headwaters Region

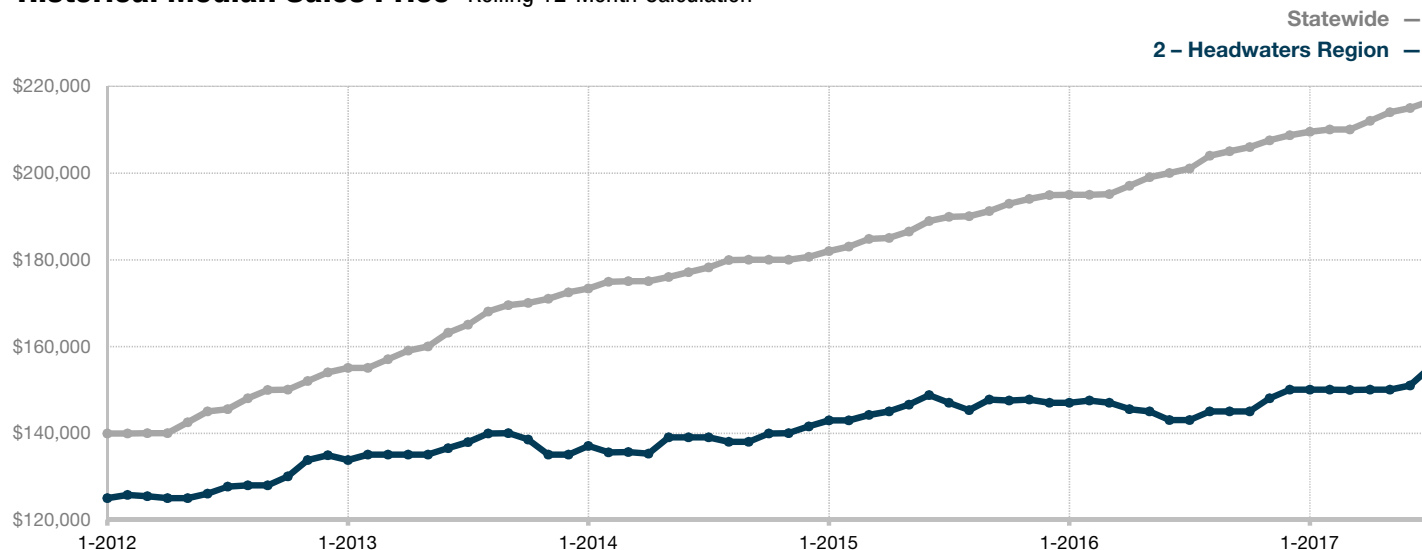
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	192	147	- 23.4%	1,151	1,112	- 3.4%
Closed Sales	118	103	- 12.7%	584	568	- 2.7%
Median Sales Price*	\$142,500	\$170,000	+ 19.3%	\$142,500	\$151,500	+ 6.3%
Percent of Original List Price Received*	91.5%	94.6%	+ 3.4%	92.9%	93.6%	+ 0.8%
Days on Market Until Sale	160	104	- 35.0%	146	121	- 17.1%
Months Supply of Inventory	9.2	7.9	- 14.1%	--	--	--

\* 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.

## July



## Historical Median Sales Price Rolling 12-Month Calculation



Current as of August 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.



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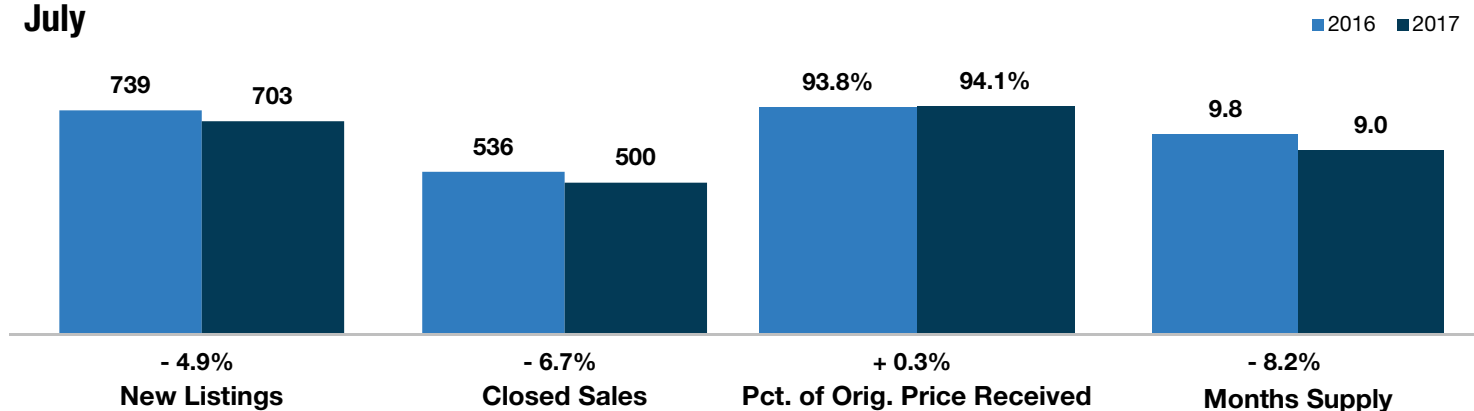


## 3 – Arrowhead Region

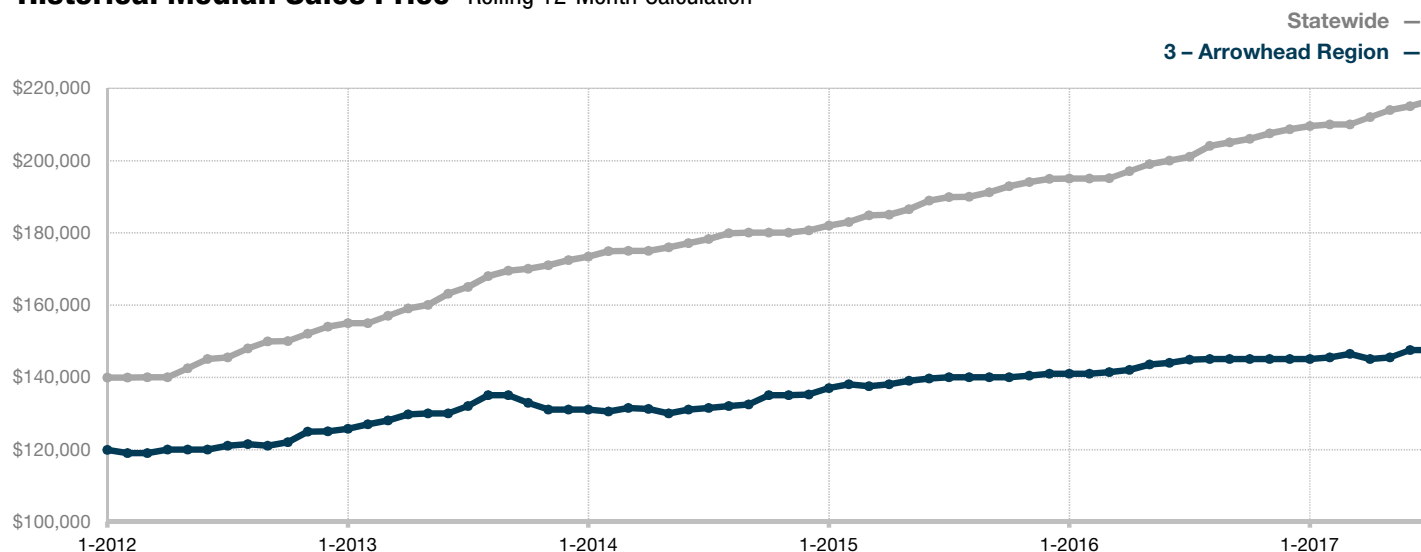
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	739	<b>703</b>	- 4.9%	5,479	<b>5,026</b>	- 8.3%
Closed Sales	536	<b>500</b>	- 6.7%	2,538	<b>2,606</b>	+ 2.7%
Median Sales Price*	\$159,399	<b>\$159,000</b>	- 0.3%	\$145,250	<b>\$150,000</b>	+ 3.3%
Percent of Original List Price Received*	93.8%	<b>94.1%</b>	+ 0.3%	92.4%	<b>93.3%</b>	+ 1.0%
Days on Market Until Sale	90	<b>82</b>	- 8.9%	110	<b>104</b>	- 5.5%
Months Supply of Inventory	9.8	<b>9.0</b>	- 8.2%	--	--	--

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

### July



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



# Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

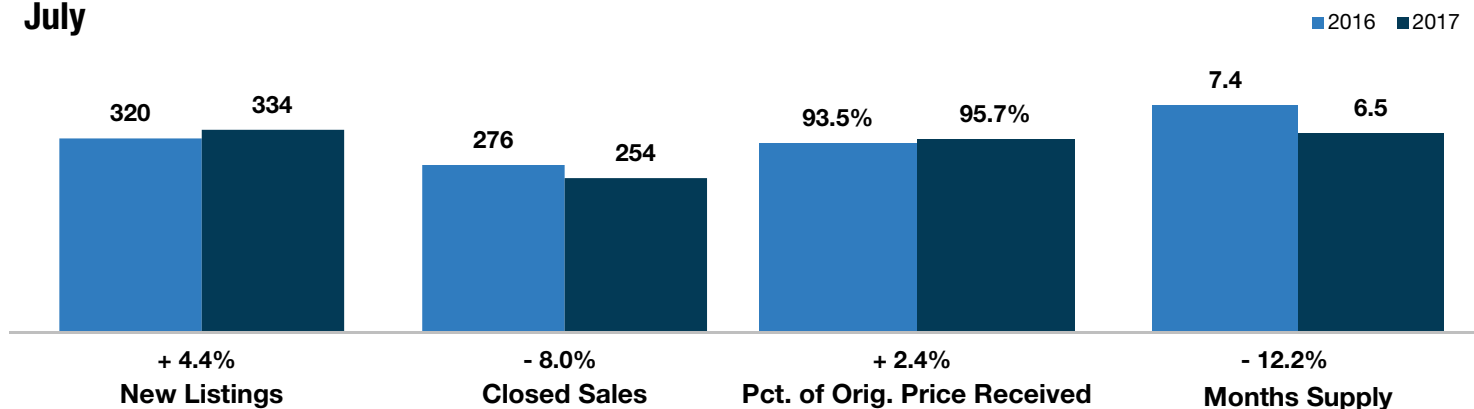


## 4 – West Central Region

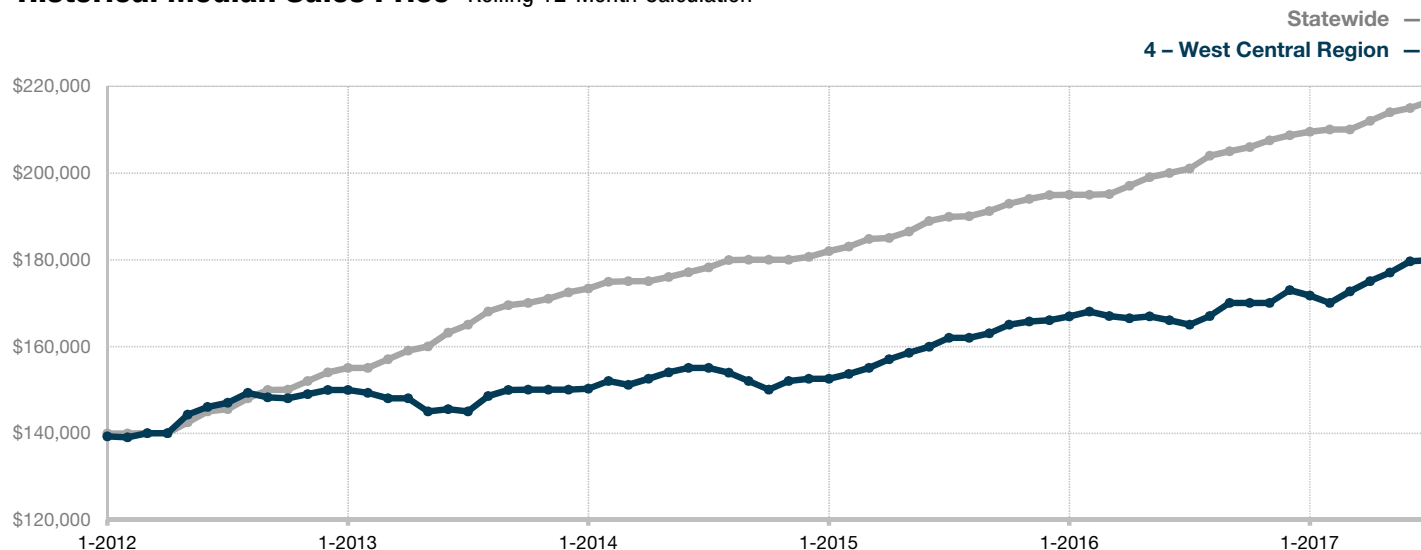
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	320	334	+ 4.4%	2,549	2,511	- 1.5%
Closed Sales	276	254	- 8.0%	1,343	1,413	+ 5.2%
Median Sales Price*	\$174,000	\$179,000	+ 2.9%	\$165,000	\$179,900	+ 9.0%
Percent of Original List Price Received*	93.5%	95.7%	+ 2.4%	93.5%	94.8%	+ 1.4%
Days on Market Until Sale	90	69	- 23.3%	99	88	- 11.1%
Months Supply of Inventory	7.4	6.5	- 12.2%	--	--	--

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

### July



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



## Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

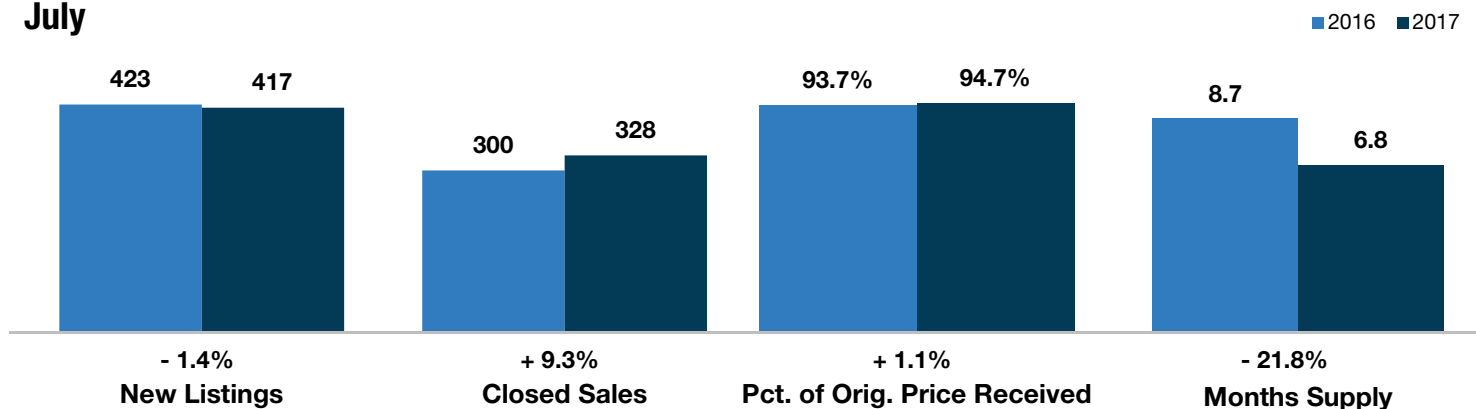


# 5 – North Central Region

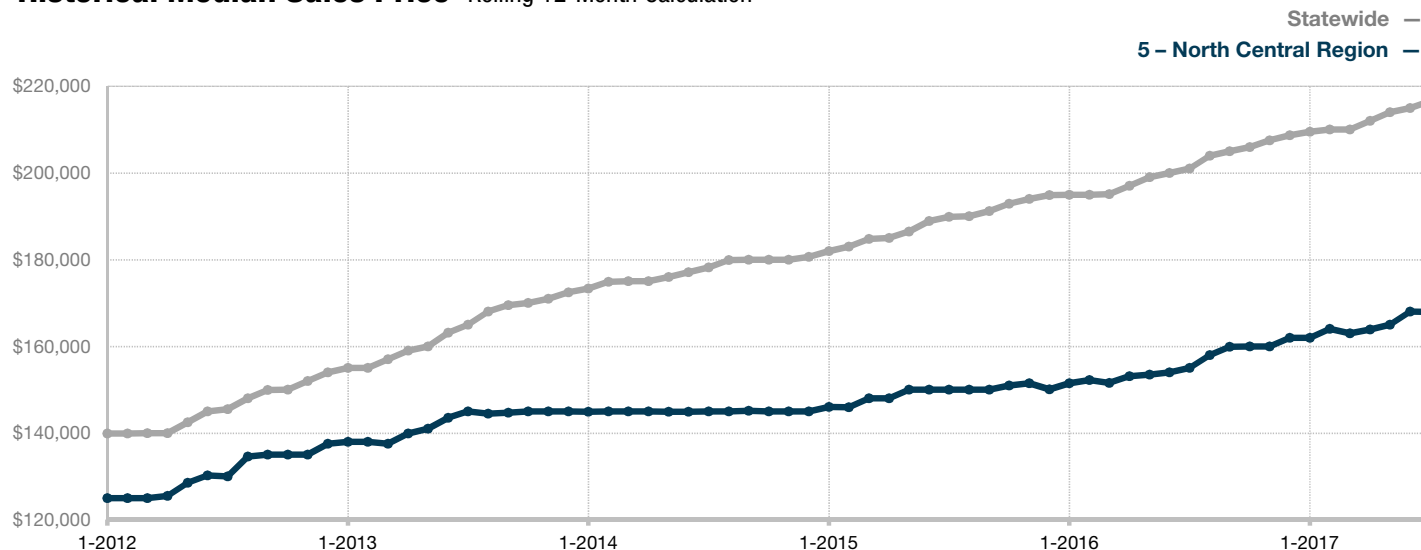
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	423	417	- 1.4%	3,085	3,053	- 1.0%
Closed Sales	300	328	+ 9.3%	1,580	1,692	+ 7.1%
Median Sales Price*	\$169,000	\$166,000	- 1.8%	\$159,900	\$169,900	+ 6.3%
Percent of Original List Price Received*	93.7%	94.7%	+ 1.1%	92.8%	93.8%	+ 1.1%
Days on Market Until Sale	92	84	- 8.7%	113	93	- 17.7%
Months Supply of Inventory	8.7	6.8	- 21.8%	--	--	--

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

## July



## Historical Median Sales Price Rolling 12-Month Calculation



Current as of August 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.

## Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

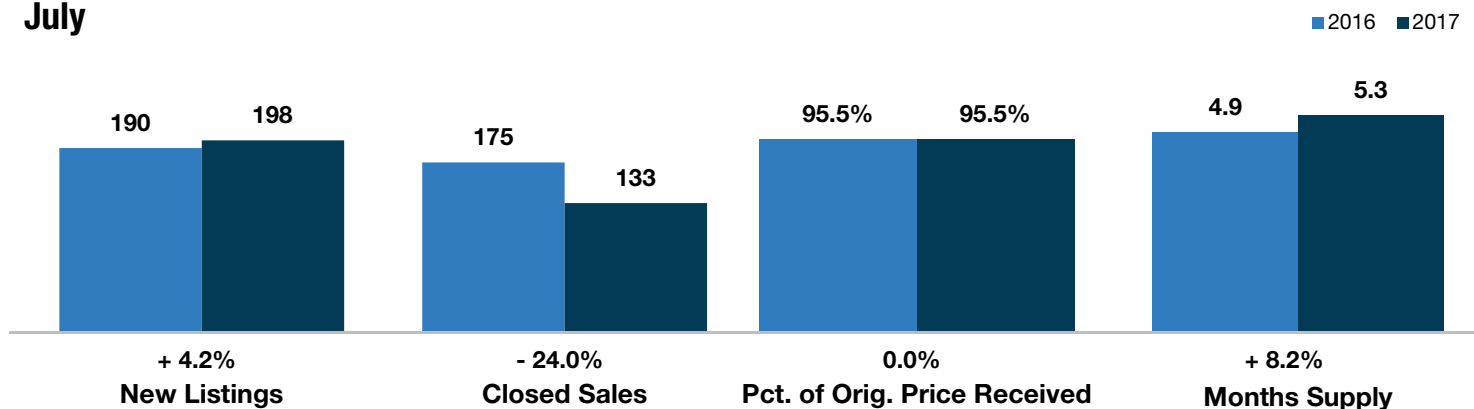


# 6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	190	198	+ 4.2%	1,413	1,327	- 6.1%
Closed Sales	175	133	- 24.0%	965	855	- 11.4%
Median Sales Price*	\$134,950	\$146,000	+ 8.2%	\$133,000	\$144,000	+ 8.3%
Percent of Original List Price Received*	95.5%	95.5%	0.0%	94.5%	95.0%	+ 0.5%
Days on Market Until Sale	78	71	- 9.0%	88	78	- 11.4%
Months Supply of Inventory	4.9	5.3	+ 8.2%	--	--	--

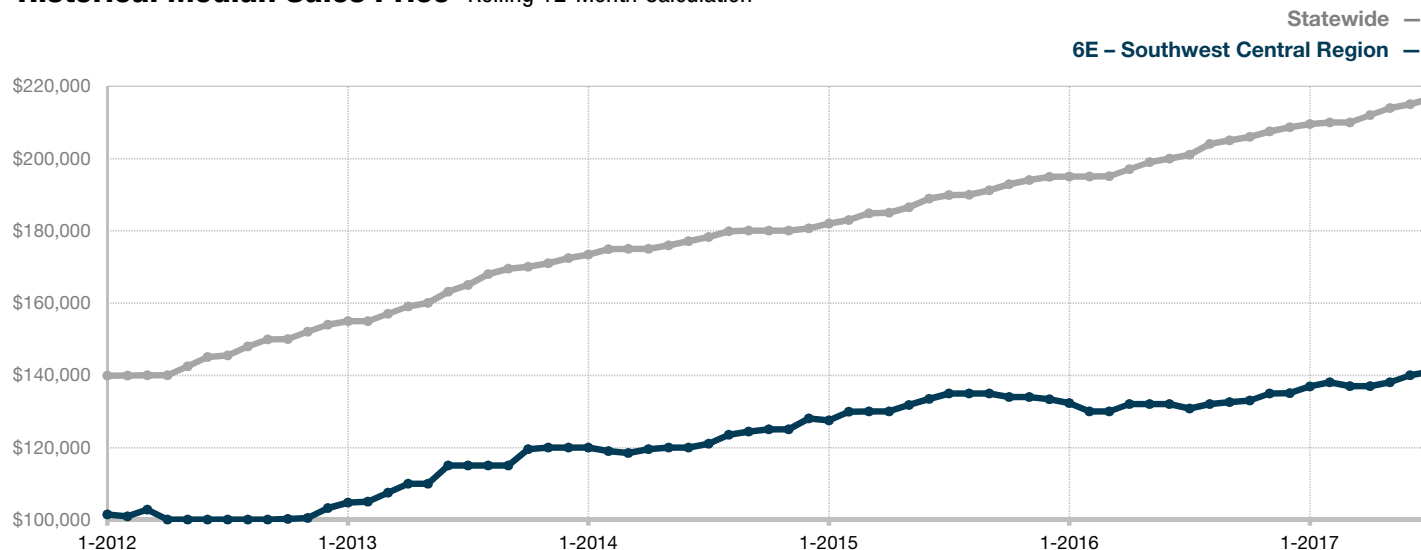
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

## July



## Historical Median Sales Price

Rolling 12-Month Calculation



## Local Market Update for July 2017

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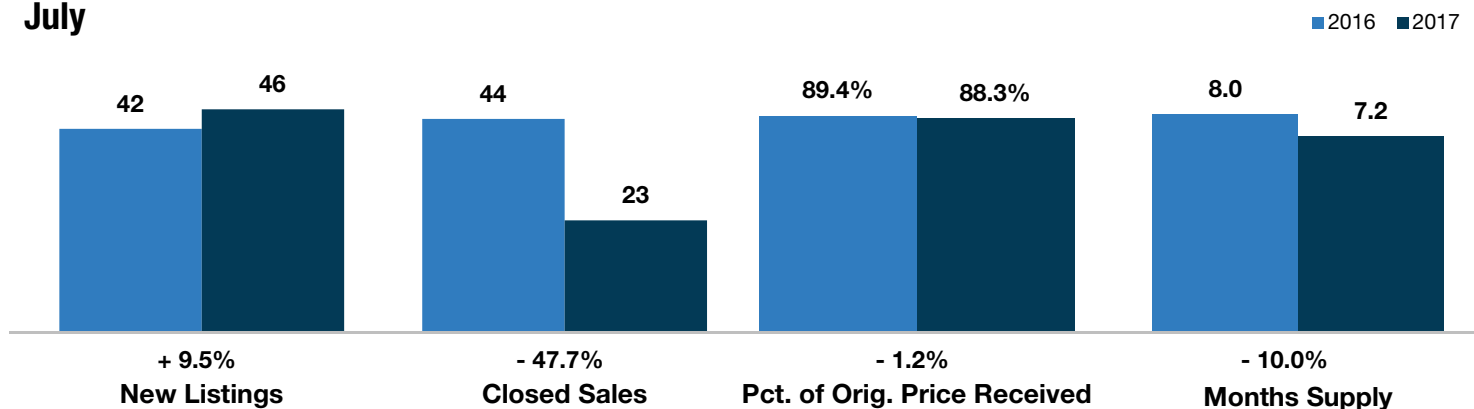


# 6W – Upper Minnesota Valley Region

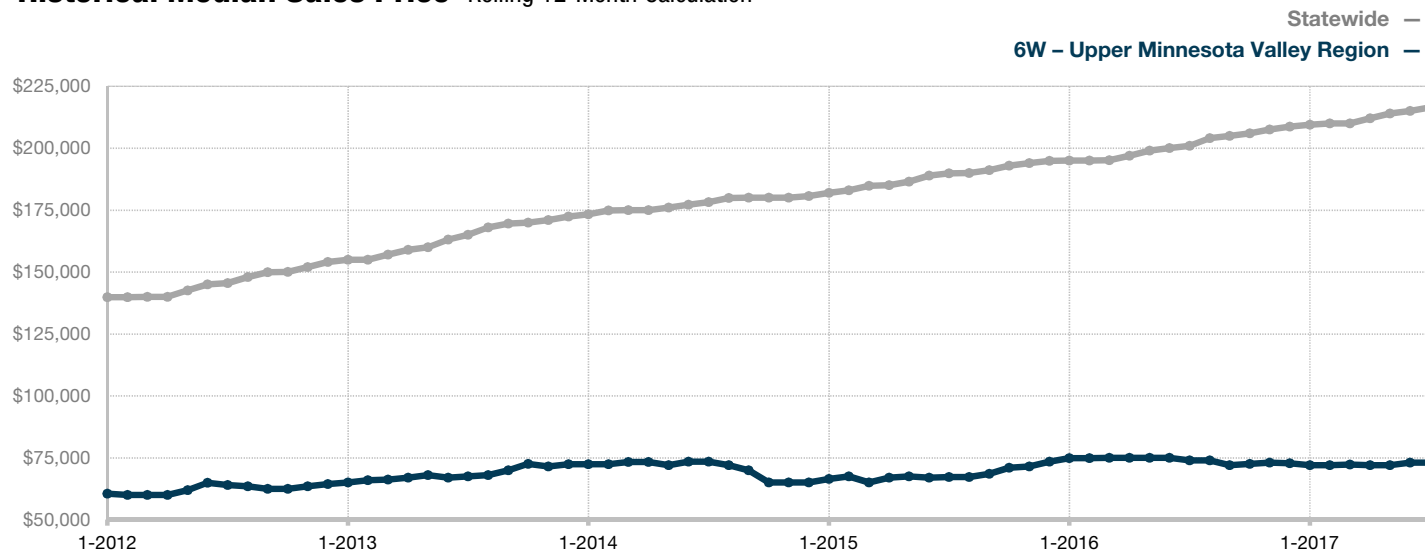
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	42	46	+ 9.5%	349	304	- 12.9%
Closed Sales	44	23	- 47.7%	240	229	- 4.6%
Median Sales Price*	\$73,500	\$74,000	+ 0.7%	\$73,065	\$73,995	+ 1.3%
Percent of Original List Price Received*	89.4%	88.3%	- 1.2%	86.9%	88.7%	+ 2.1%
Days on Market Until Sale	147	134	- 8.8%	147	146	- 0.7%
Months Supply of Inventory	8.0	7.2	- 10.0%	--	--	--

\* 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.

## July



## Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

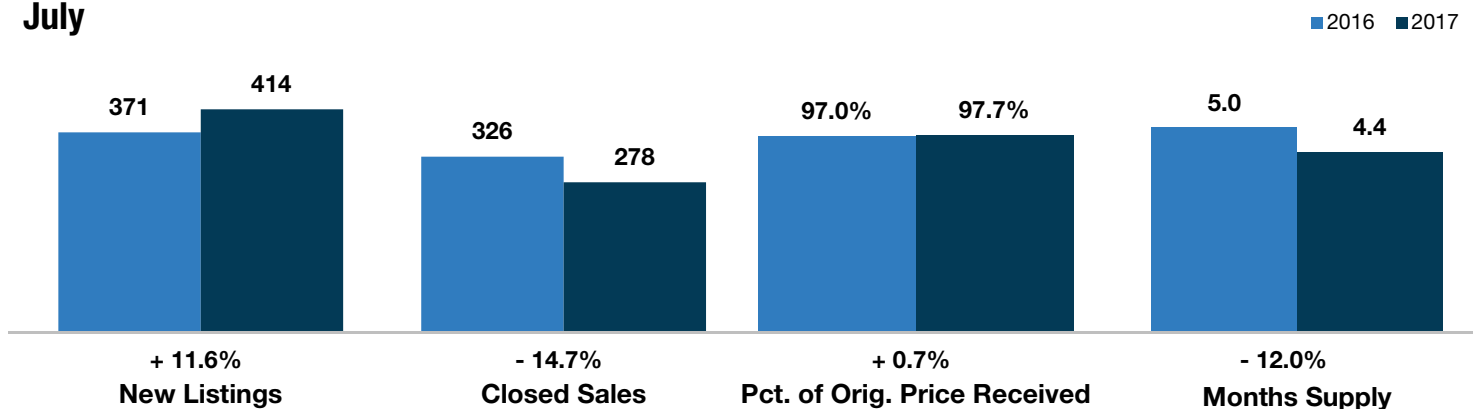


## 7E – East Central Region

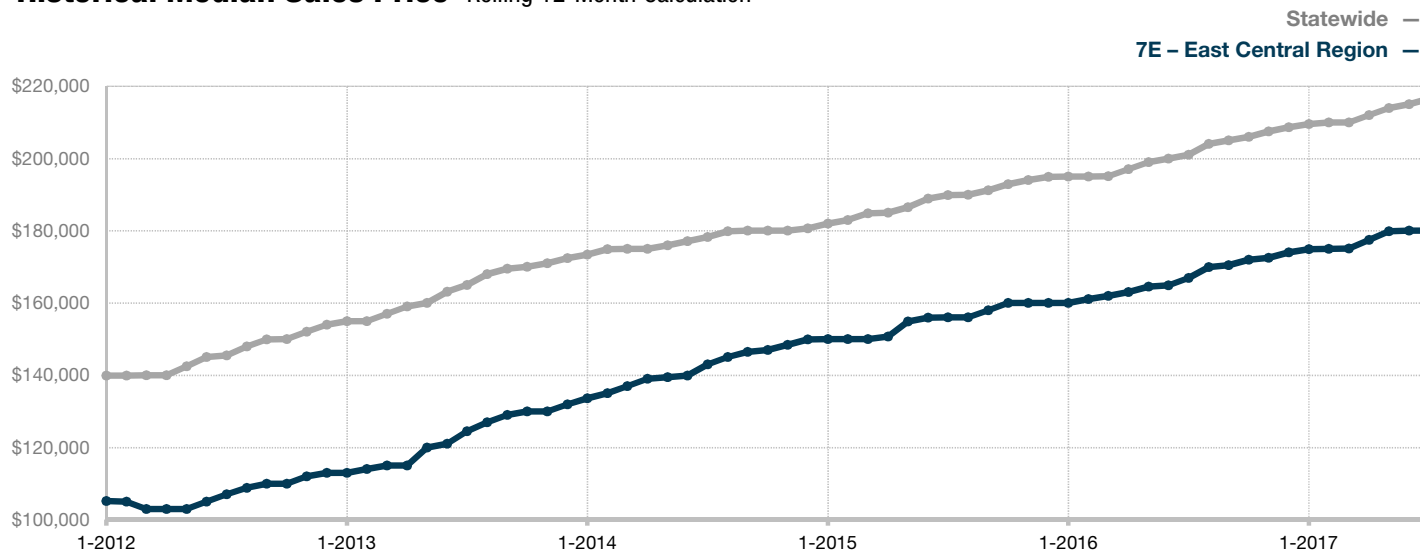
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	371	<b>414</b>	+ 11.6%	2,857	<b>2,665</b>	- 6.7%
Closed Sales	326	<b>278</b>	- 14.7%	1,693	<b>1,592</b>	- 6.0%
Median Sales Price*	\$186,200	<b>\$182,450</b>	- 2.0%	\$172,000	<b>\$186,000</b>	+ 8.1%
Percent of Original List Price Received*	97.0%	<b>97.7%</b>	+ 0.7%	95.7%	<b>96.8%</b>	+ 1.1%
Days on Market Until Sale	56	<b>50</b>	- 10.7%	67	<b>64</b>	- 4.5%
Months Supply of Inventory	5.0	<b>4.4</b>	- 12.0%	--	--	--

\* 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.

### July



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



# Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

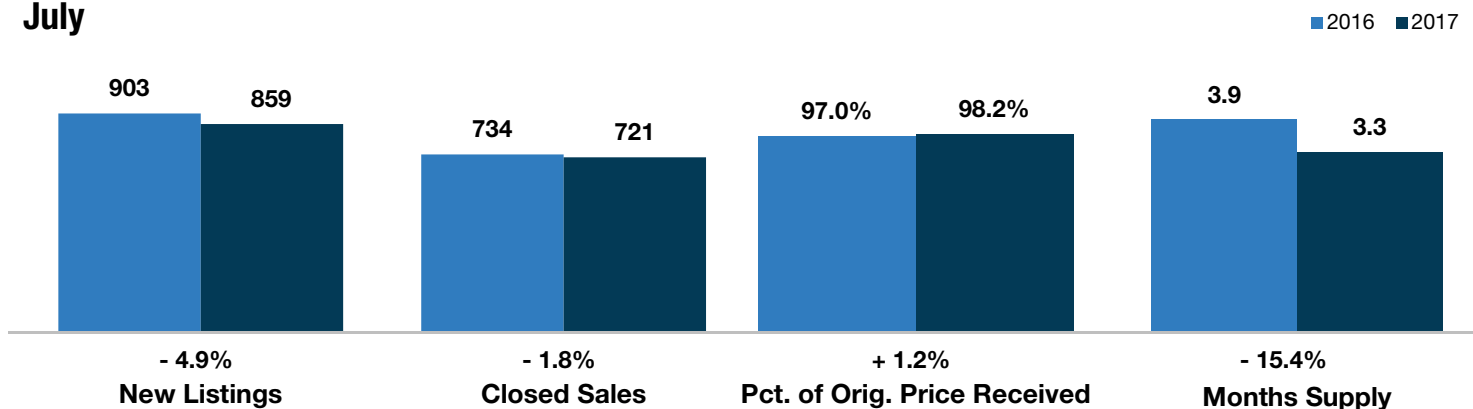


## 7W – Central Region

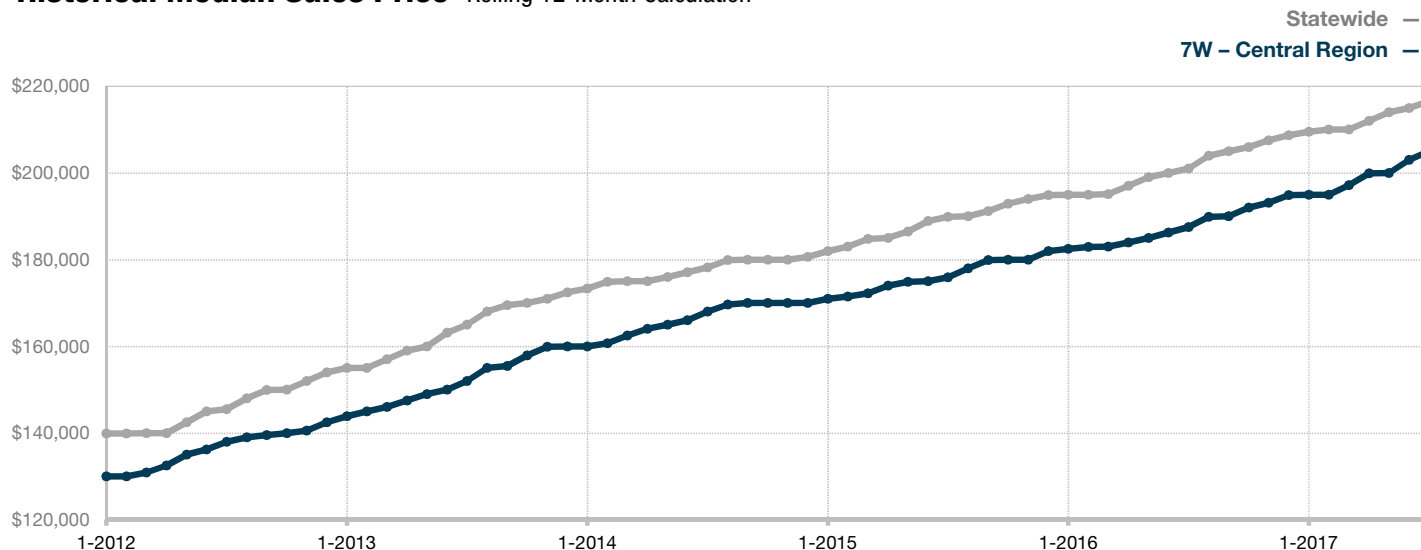
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	903	<b>859</b>	- 4.9%	6,238	<b>6,284</b>	+ 0.7%
Closed Sales	734	<b>721</b>	- 1.8%	4,070	<b>4,248</b>	+ 4.4%
Median Sales Price*	\$199,250	<b>\$216,213</b>	+ 8.5%	\$190,000	<b>\$210,000</b>	+ 10.5%
Percent of Original List Price Received*	97.0%	<b>98.2%</b>	+ 1.2%	96.7%	<b>97.7%</b>	+ 1.0%
Days on Market Until Sale	54	<b>42</b>	- 22.2%	62	<b>51</b>	- 17.7%
Months Supply of Inventory	3.9	<b>3.3</b>	- 15.4%	--	--	--

\* 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.

### July



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



# Local Market Update for July 2017

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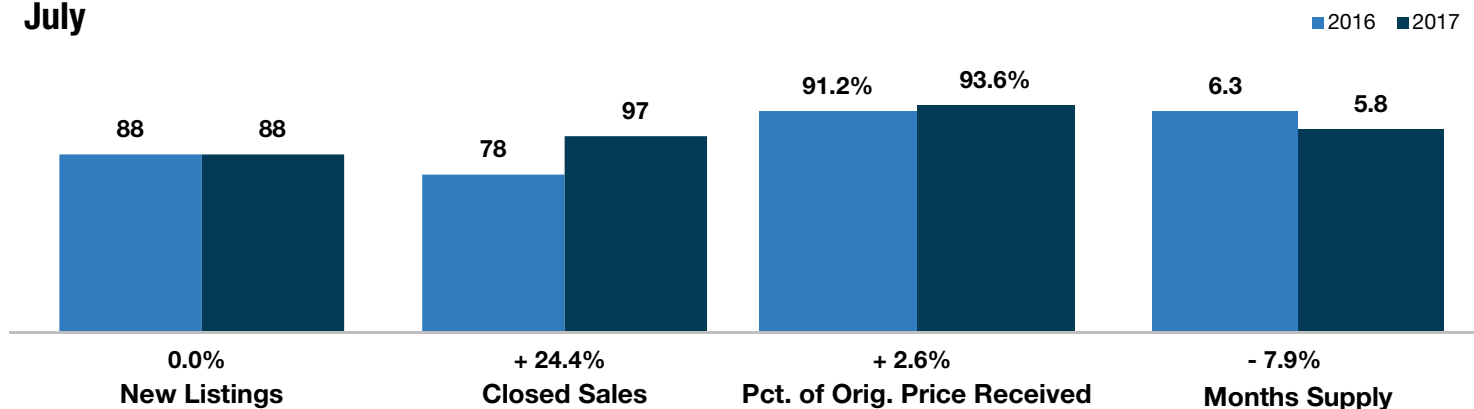


## 8 – Southwest Region

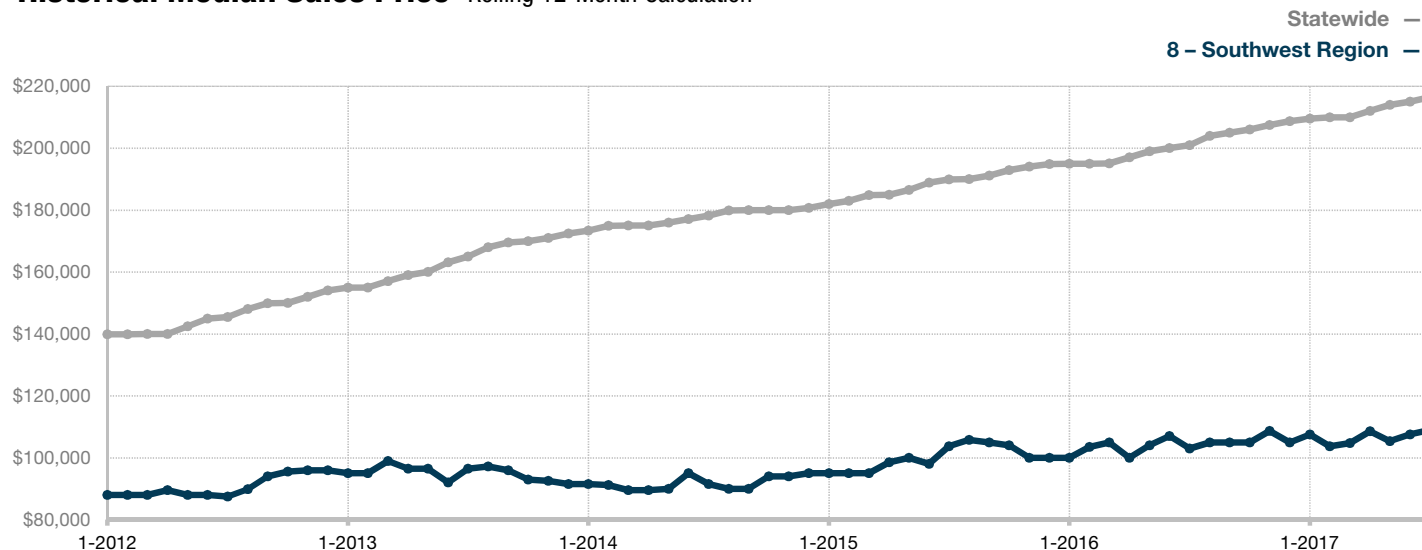
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	88	88	0.0%	609	578	- 5.1%
Closed Sales	78	97	+ 24.4%	412	432	+ 4.9%
Median Sales Price*	\$100,000	<b>\$117,000</b>	+ 17.0%	\$110,000	<b>\$116,000</b>	+ 5.5%
Percent of Original List Price Received*	91.2%	<b>93.6%</b>	+ 2.6%	91.0%	<b>91.8%</b>	+ 0.9%
Days on Market Until Sale	118	80	- 32.2%	117	106	- 9.4%
Months Supply of Inventory	6.3	5.8	- 7.9%	--	--	--

\* 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.

### July



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





# Local Market Update for July 2017

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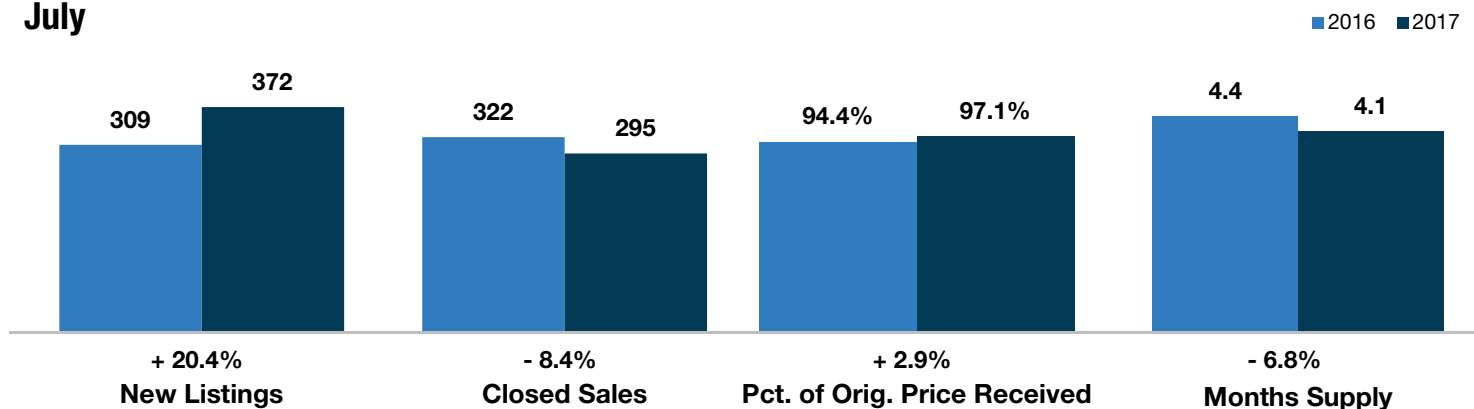


## 9 – South Central Region

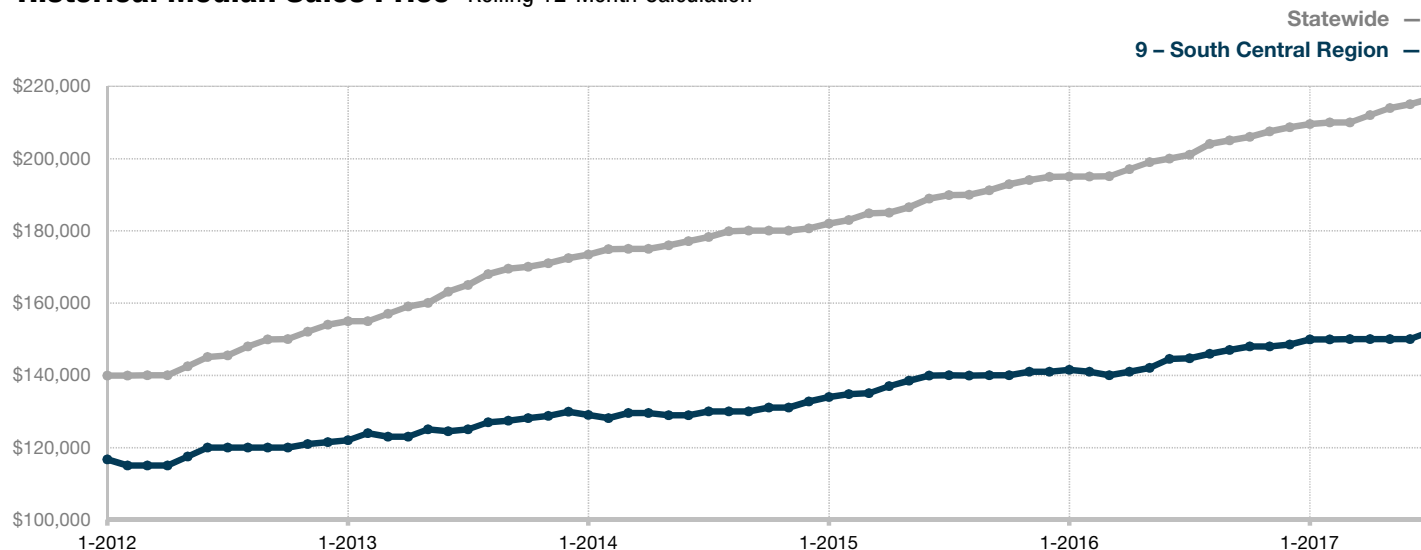
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	309	<b>372</b>	+ 20.4%	2,392	<b>2,377</b>	- 0.6%
Closed Sales	322	<b>295</b>	- 8.4%	1,666	<b>1,724</b>	+ 3.5%
Median Sales Price*	\$155,400	<b>\$173,500</b>	+ 11.6%	\$147,000	<b>\$153,000</b>	+ 4.1%
Percent of Original List Price Received*	94.4%	<b>97.1%</b>	+ 2.9%	94.1%	<b>94.9%</b>	+ 0.9%
Days on Market Until Sale	108	<b>89</b>	- 17.6%	118	<b>105</b>	- 11.0%
Months Supply of Inventory	4.4	<b>4.1</b>	- 6.8%	--	--	--

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

### July



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



# Local Market Update for July 2017

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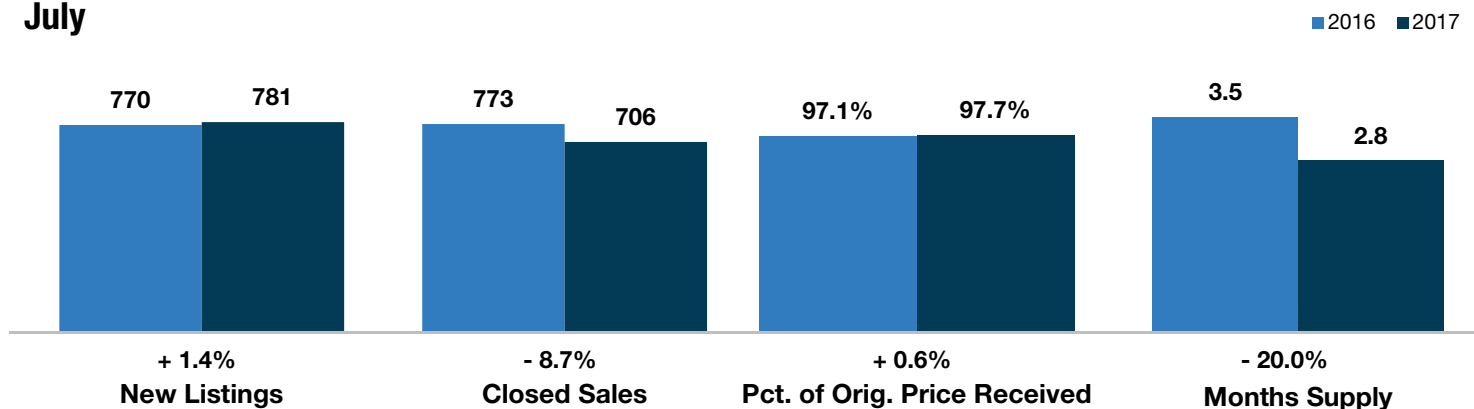


## 10 – Southeast Region

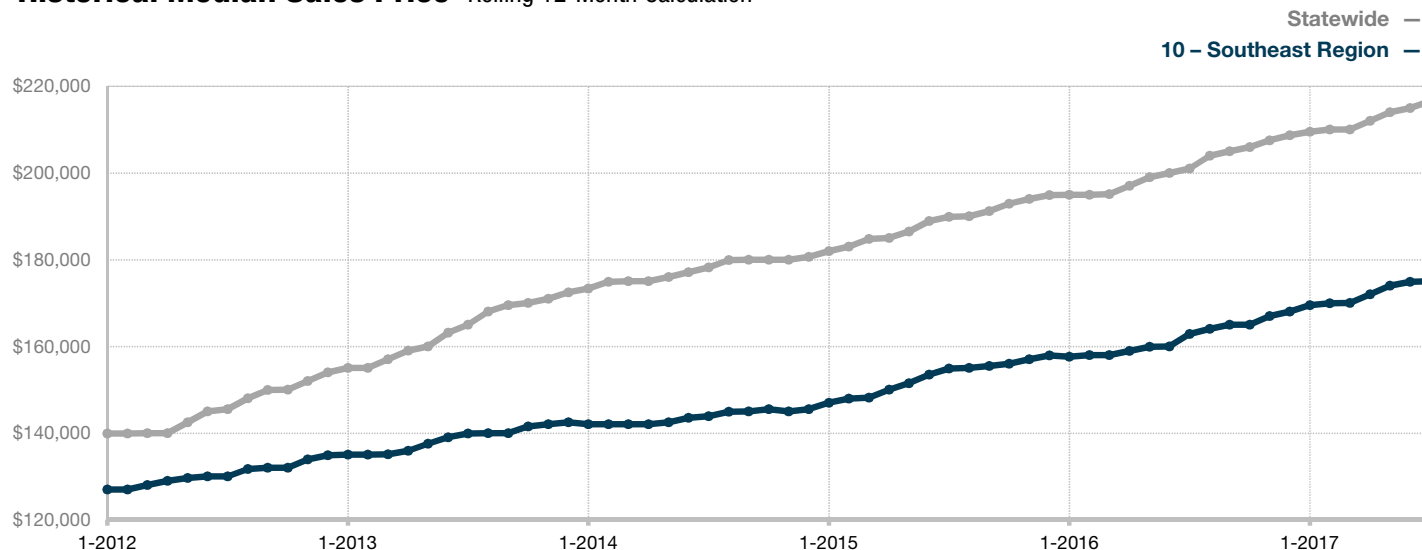
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	770	<b>781</b>	+ 1.4%	5,626	<b>5,433</b>	- 3.4%
Closed Sales	773	<b>706</b>	- 8.7%	4,248	<b>4,165</b>	- 2.0%
Median Sales Price*	\$178,000	<b>\$186,000</b>	+ 4.5%	\$166,500	<b>\$180,000</b>	+ 8.1%
Percent of Original List Price Received*	97.1%	<b>97.7%</b>	+ 0.6%	96.3%	<b>97.2%</b>	+ 0.9%
Days on Market Until Sale	63	<b>48</b>	- 23.8%	73	<b>65</b>	- 11.0%
Months Supply of Inventory	3.5	<b>2.8</b>	- 20.0%	--	--	--

\* 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.

### July



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



## Local Market Update for July 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

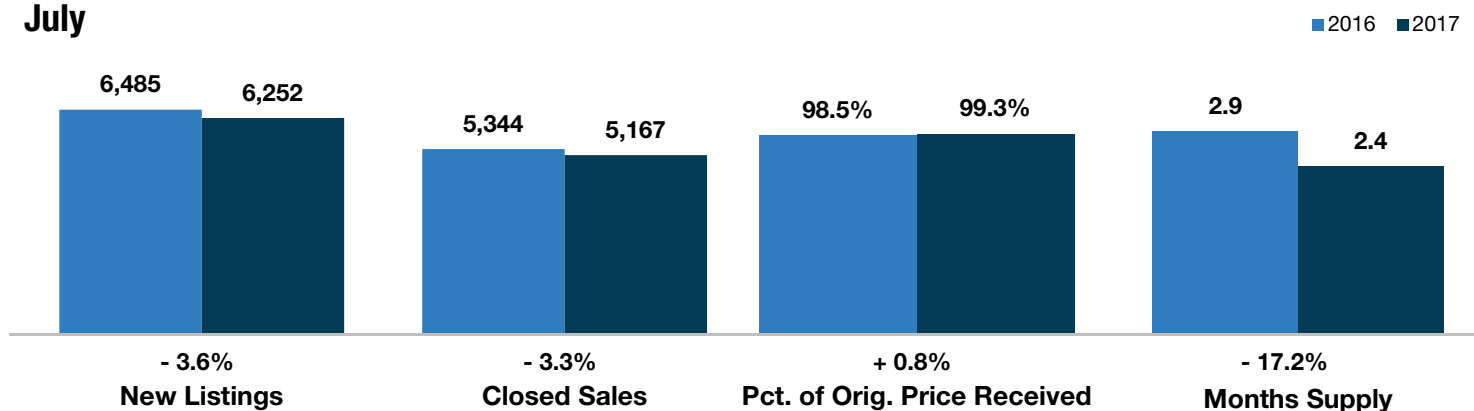


# 11 – 7-County Twin Cities Region

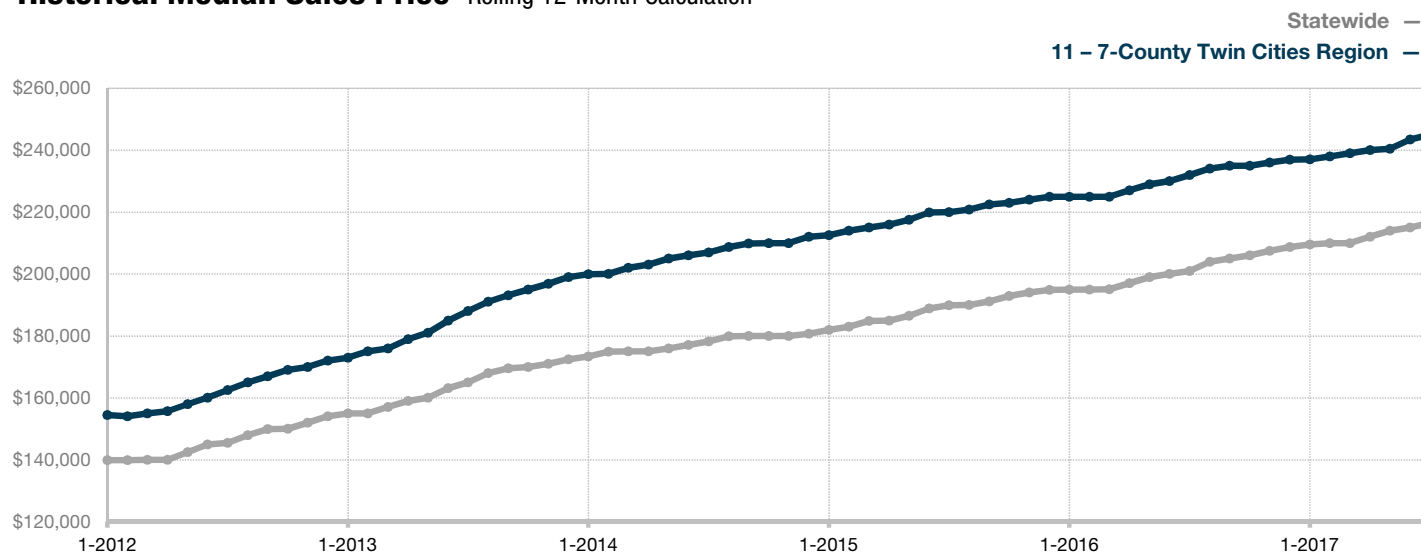
Key Metrics	July			Year to Date		
	2016	2017	Percent Change	Thru 7-2016	Thru 7-2017	Percent Change
New Listings	6,485	<b>6,252</b>	- 3.6%	43,992	<b>42,928</b>	- 2.4%
Closed Sales	5,344	<b>5,167</b>	- 3.3%	29,879	<b>29,761</b>	- 0.4%
Median Sales Price*	\$244,900	<b>\$260,000</b>	+ 6.2%	\$237,000	<b>\$250,000</b>	+ 5.5%
Percent of Original List Price Received*	98.5%	<b>99.3%</b>	+ 0.8%	97.8%	<b>98.8%</b>	+ 1.0%
Days on Market Until Sale	37	<b>33</b>	- 10.8%	47	<b>40</b>	- 14.9%
Months Supply of Inventory	2.9	<b>2.4</b>	- 17.2%	--	--	--

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## July



## Historical Median Sales Price Rolling 12-Month Calculation



Current as of August 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.