



# Monthly Indicators

## May 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

**+ 11.2%**    **+ 9.9%**    **- 17.0%**

-----  
One-Year Change in    One-Year Change in    One-Year Change in  
**Closed Sales**        **Median Sales Price**        **Homes for Sale**  
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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	5-2011	5-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
<b>New Listings</b>		16,228	<b>13,852</b>	- 14.6%	66,859	<b>61,706</b>	- 7.7%
<b>Pending Sales</b>		7,911	<b>8,679</b>	+ 9.7%	32,364	<b>37,042</b>	+ 14.5%
<b>Closed Sales</b>		7,596	<b>8,446</b>	+ 11.2%	28,031	<b>31,093</b>	+ 10.9%
<b>Days on Market</b>		115	<b>102</b>	- 11.3%	116	<b>109</b>	- 6.0%
<b>Median Sales Price</b>		\$136,500	<b>\$150,000</b>	+ 9.9%	\$130,000	<b>\$138,000</b>	+ 6.2%
<b>Average Sales Price</b>		\$169,648	<b>\$182,705</b>	+ 7.7%	\$161,609	<b>\$170,522</b>	+ 5.5%
<b>Pct. of Orig. Price Received</b>		90.2%	<b>93.1%</b>	+ 3.2%	88.5%	<b>91.2%</b>	+ 3.1%
<b>Affordability Index</b>		133	<b>133</b>	0.0%	138	<b>142</b>	+ 2.9%
<b>Homes for Sale*</b>	Historical data not available at this time.	--	<b>50,928</b>	--	--	--	--
<b>Months Supply*</b>	Historical data not available at this time.	--	<b>7.2</b>	--	--	--	--

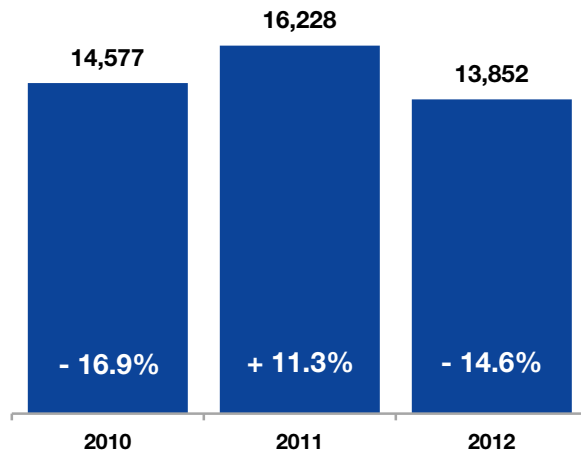
\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013. Current as of June 18, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

# New Listings

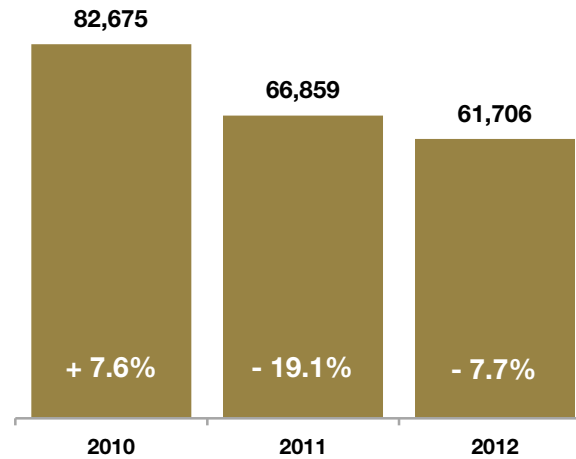
A count of the properties that have been newly listed on the market in a given month.



## May

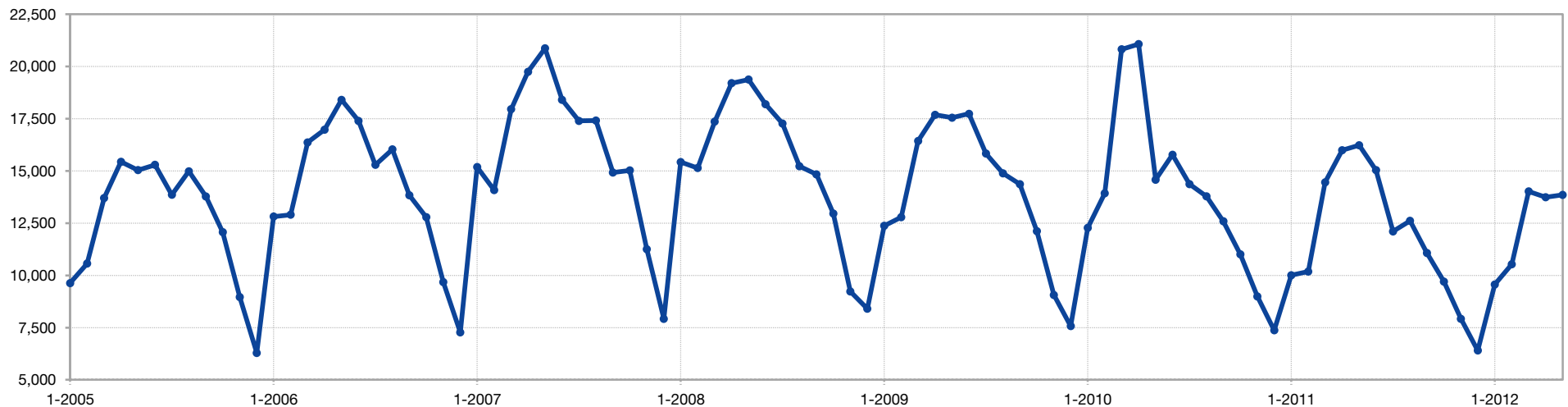


## Year to Date



	New Listings	Prior Year	Percent Change
June 2011	15,038	15,773	-4.7%
July 2011	12,102	14,367	-15.8%
August 2011	12,612	13,783	-8.5%
September 2011	11,070	12,589	-12.1%
October 2011	9,700	11,007	-11.9%
November 2011	7,919	8,991	-11.9%
December 2011	6,406	7,372	-13.1%
January 2012	9,563	10,004	-4.4%
February 2012	10,531	10,183	+3.4%
March 2012	14,020	14,454	-3.0%
April 2012	13,740	15,990	-14.1%
<b>May 2012</b>	<b>13,852</b>	<b>16,228</b>	<b>-14.6%</b>
12-Month Avg	11,379	12,562	-9.4%

## Historical New Listings by Month

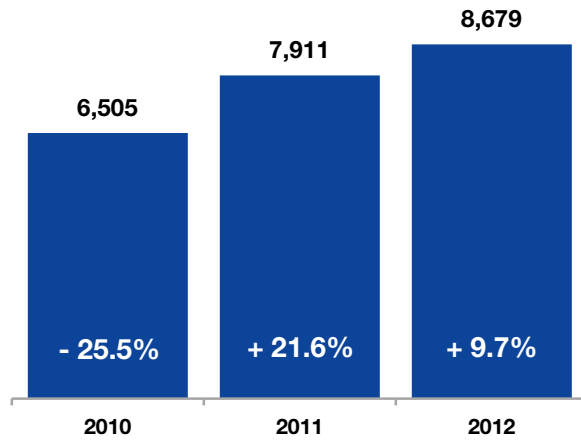


# Pending Sales

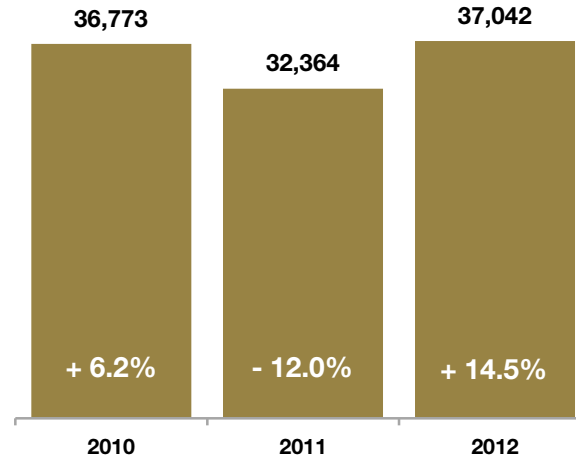
A count of the properties on which offers have been accepted in a given month.



## May

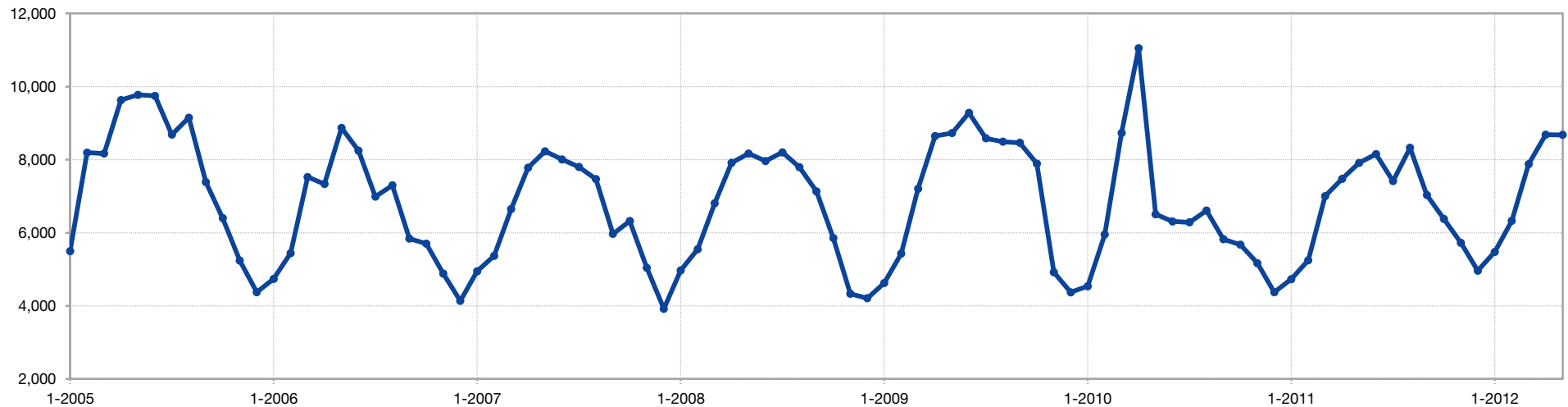


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2011	8,151	6,309	+29.2%
July 2011	7,415	6,286	+18.0%
August 2011	8,325	6,608	+26.0%
September 2011	7,032	5,825	+20.7%
October 2011	6,379	5,674	+12.4%
November 2011	5,724	5,167	+10.8%
December 2011	4,962	4,373	+13.5%
January 2012	5,476	4,730	+15.8%
February 2012	6,327	5,246	+20.6%
March 2012	7,878	7,002	+12.5%
April 2012	8,682	7,475	+16.1%
<b>May 2012</b>	<b>8,679</b>	<b>7,911</b>	<b>+9.7%</b>
12-Month Avg	7,086	6,051	+17.1%

## Historical Pending Sales by Month

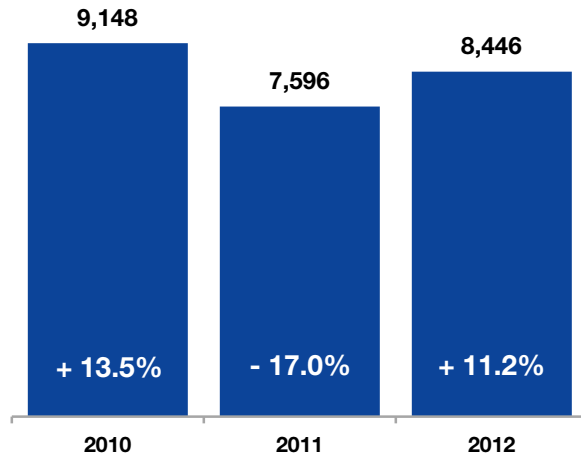


# Closed Sales

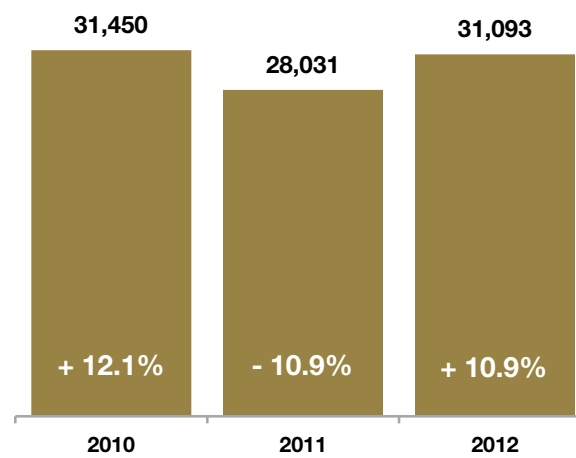
A count of the actual sales that closed in a given month.



## May

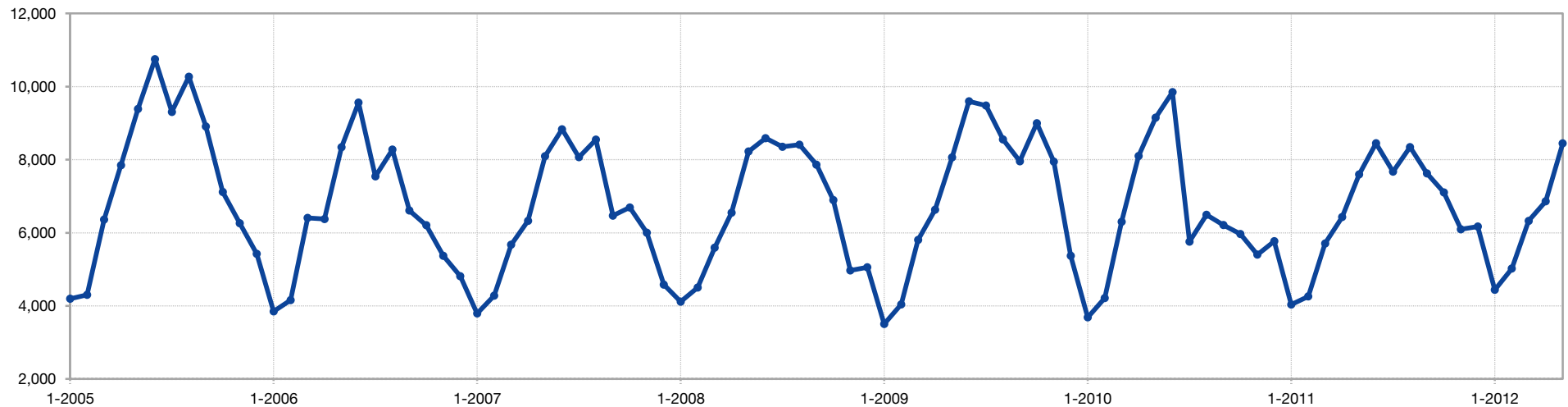


## Year to Date



	Closed Sales	Prior Year	Percent Change
June 2011	8,449	9,847	-14.2%
July 2011	7,672	5,757	+33.3%
August 2011	8,343	6,492	+28.5%
September 2011	7,624	6,212	+22.7%
October 2011	7,103	5,966	+19.1%
November 2011	6,095	5,403	+12.8%
December 2011	6,171	5,770	+6.9%
January 2012	4,440	4,037	+10.0%
February 2012	5,022	4,260	+17.9%
March 2012	6,324	5,707	+10.8%
April 2012	6,861	6,431	+6.7%
<b>May 2012</b>	<b>8,446</b>	<b>7,596</b>	<b>+11.2%</b>
12-Month Avg	6,879	6,123	+12.3%

## Historical Closed Sales by Month

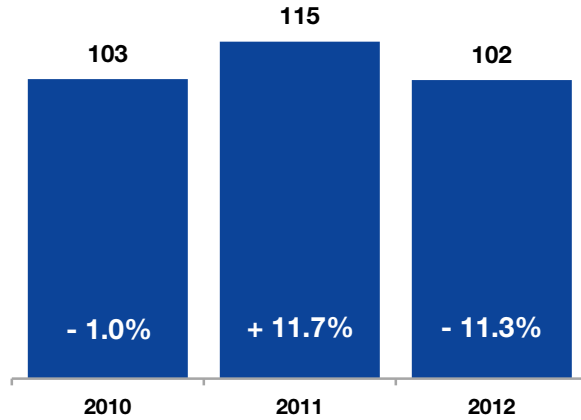


# Days on Market Until Sale

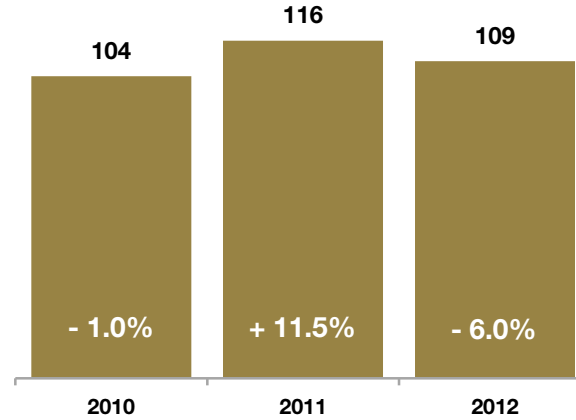
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

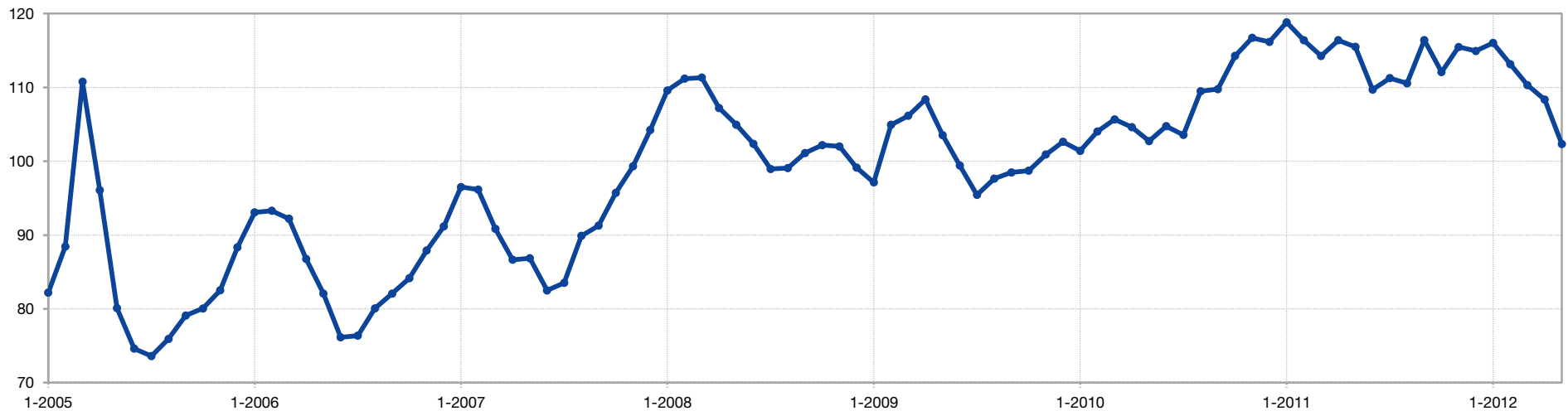


## Year to Date



Days on Market		Prior Year	Percent Change
June 2011	110	105	+4.8%
July 2011	111	104	+6.7%
August 2011	111	109	+1.8%
September 2011	116	110	+5.5%
October 2011	112	114	-1.8%
November 2011	115	117	-1.7%
December 2011	115	116	-0.9%
January 2012	116	119	-2.5%
February 2012	113	116	-2.6%
March 2012	110	114	-3.5%
April 2012	108	116	-6.9%
<b>May 2012</b>	<b>102</b>	<b>115</b>	<b>-11.3%</b>
12-Month Avg	112	113	-0.9%

## Historical Days on Market Until Sale by Month

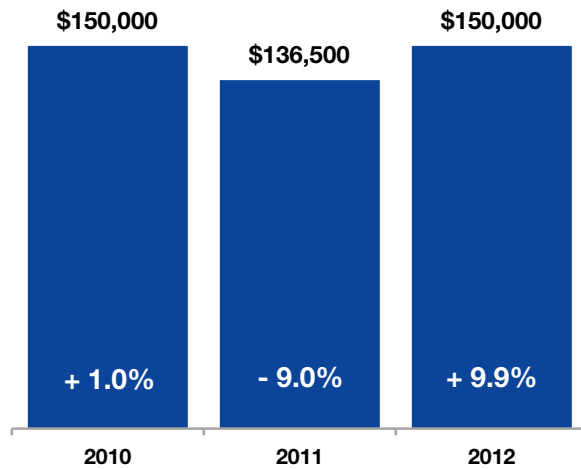


# Median Sales Price

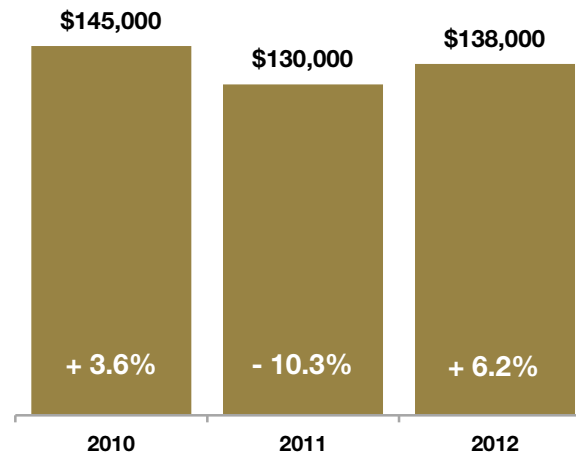
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May



## Year to Date



Month	Median Sales Price	Prior Year	Percent Change
June 2011	\$144,900	\$155,900	-7.1%
July 2011	\$144,000	\$152,000	-5.3%
August 2011	\$140,000	\$150,000	-6.7%
September 2011	\$139,000	\$147,000	-5.4%
October 2011	\$138,940	\$147,760	-6.0%
November 2011	\$135,000	\$144,500	-6.6%
December 2011	\$128,023	\$135,000	-5.2%
January 2012	\$125,000	\$126,000	-0.8%
February 2012	\$124,900	\$124,000	+0.7%
March 2012	\$135,000	\$126,000	+7.1%
April 2012	\$144,900	\$130,000	+11.5%
<b>May 2012</b>	<b>\$150,000</b>	<b>\$136,500</b>	<b>+9.9%</b>
12-Month Avg	\$137,472	\$139,555	-1.5%

## Historical Median Sales Price by Month

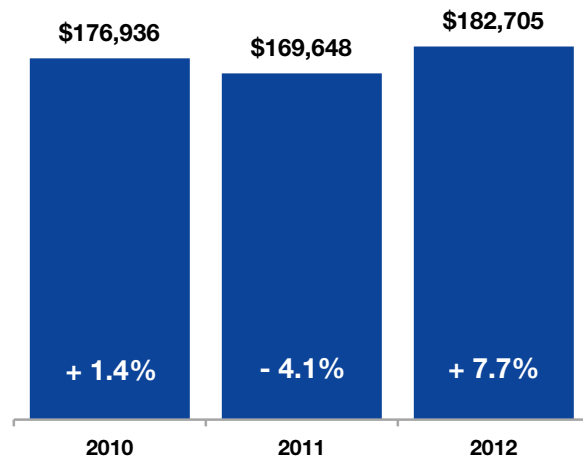


# Average Sales Price

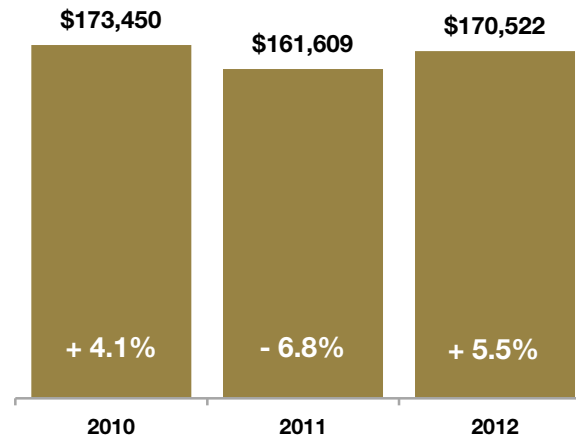
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

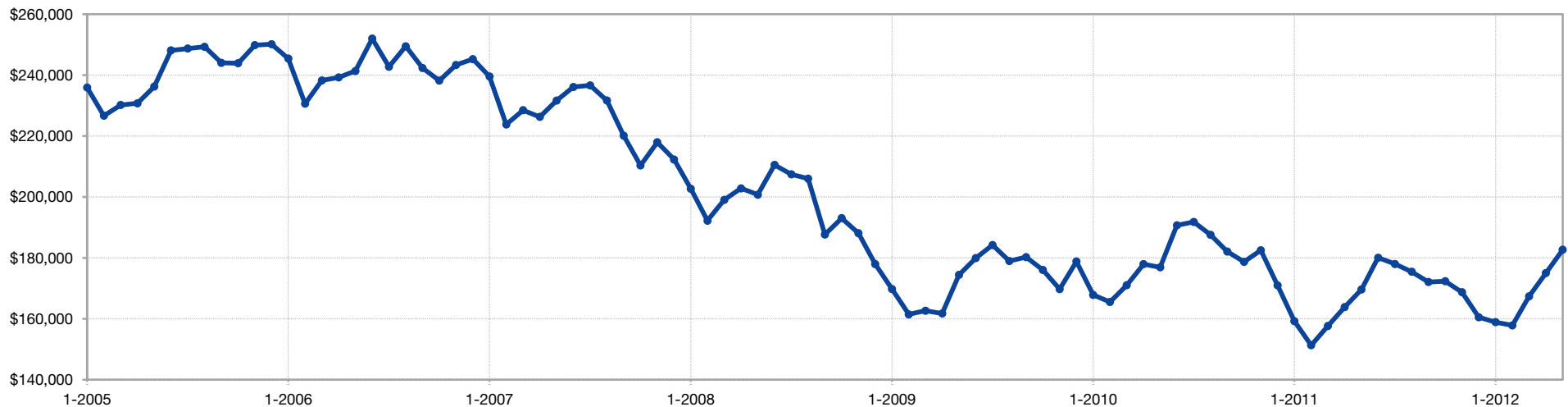


## Year to Date



	Average Sales Price	Prior Year	Percent Change
June 2011	\$180,073	\$190,722	-5.6%
July 2011	\$178,009	\$191,823	-7.2%
August 2011	\$175,483	\$187,597	-6.5%
September 2011	\$172,120	\$182,104	-5.5%
October 2011	\$172,372	\$178,712	-3.5%
November 2011	\$168,761	\$182,525	-7.5%
December 2011	\$160,531	\$170,995	-6.1%
January 2012	\$158,939	\$159,260	-0.2%
February 2012	\$157,863	\$151,354	+4.3%
March 2012	\$167,408	\$157,679	+6.2%
April 2012	\$175,047	\$163,877	+6.8%
<b>May 2012</b>	<b>\$182,705</b>	<b>\$169,648</b>	<b>+7.7%</b>
12-Month Avg	\$170,776	\$173,858	-1.8%

## Historical Average Sales Price by Month



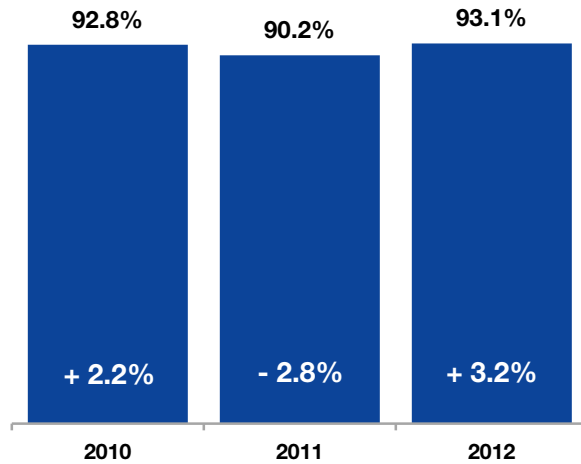


# Percent of Original List Price Received

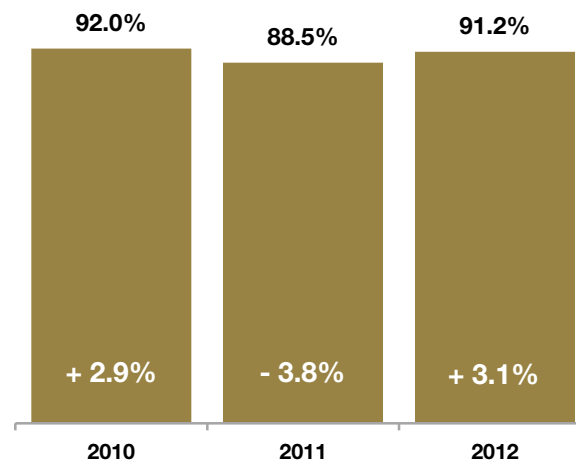


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## May

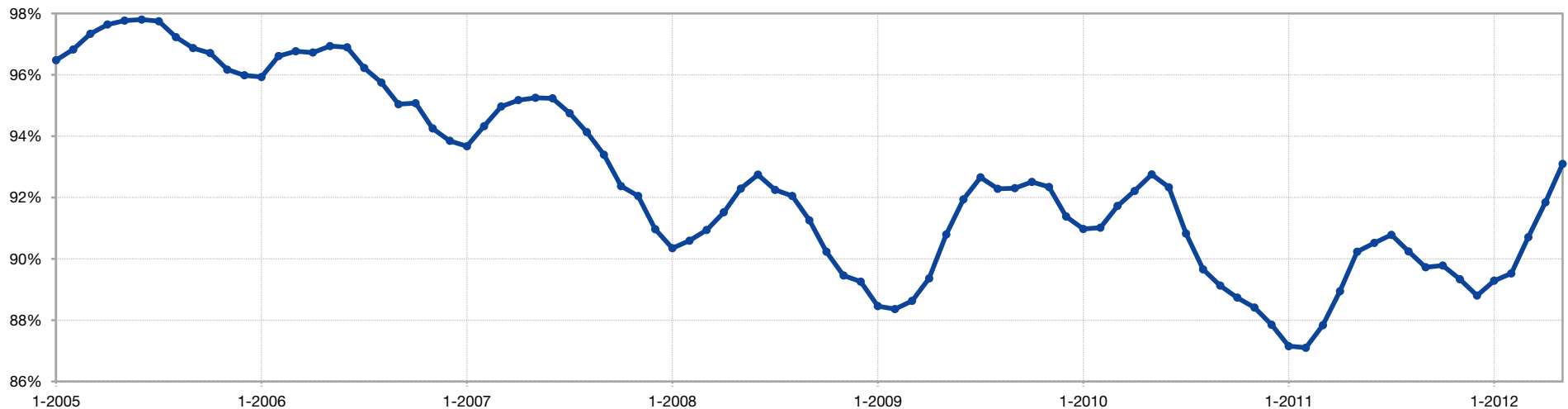


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2011	90.5%	92.3%	-2.0%
July 2011	90.8%	90.8%	0.0%
August 2011	90.2%	89.7%	+0.6%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.7%	+1.2%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.8%	87.9%	+1.0%
January 2012	89.3%	87.2%	+2.4%
February 2012	89.5%	87.1%	+2.8%
March 2012	90.7%	87.8%	+3.3%
April 2012	91.8%	88.9%	+3.3%
<b>May 2012</b>	<b>93.1%</b>	<b>90.2%</b>	<b>+3.2%</b>
12-Month Avg	90.3%	89.0%	+1.5%

## Historical Percent of Original List Price Received by Month

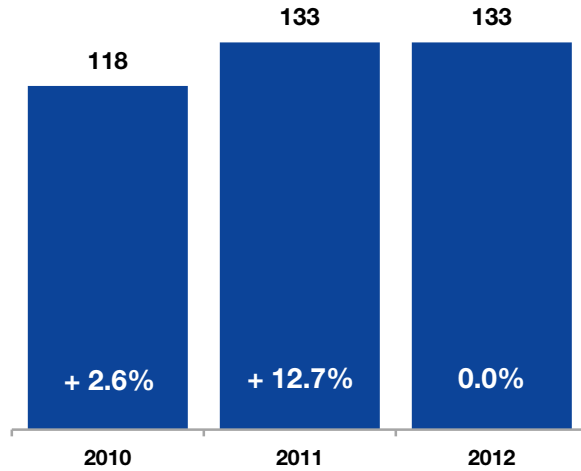


# Housing Affordability Index

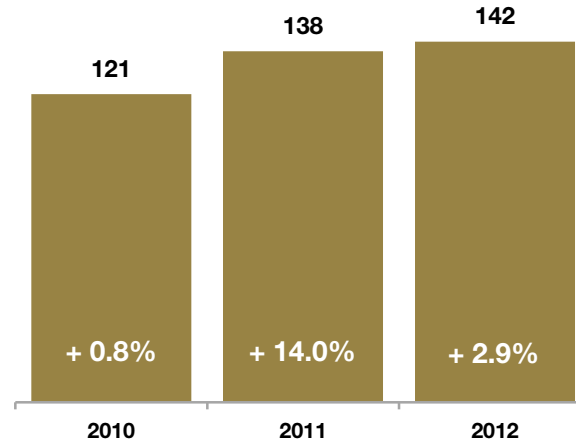
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## May

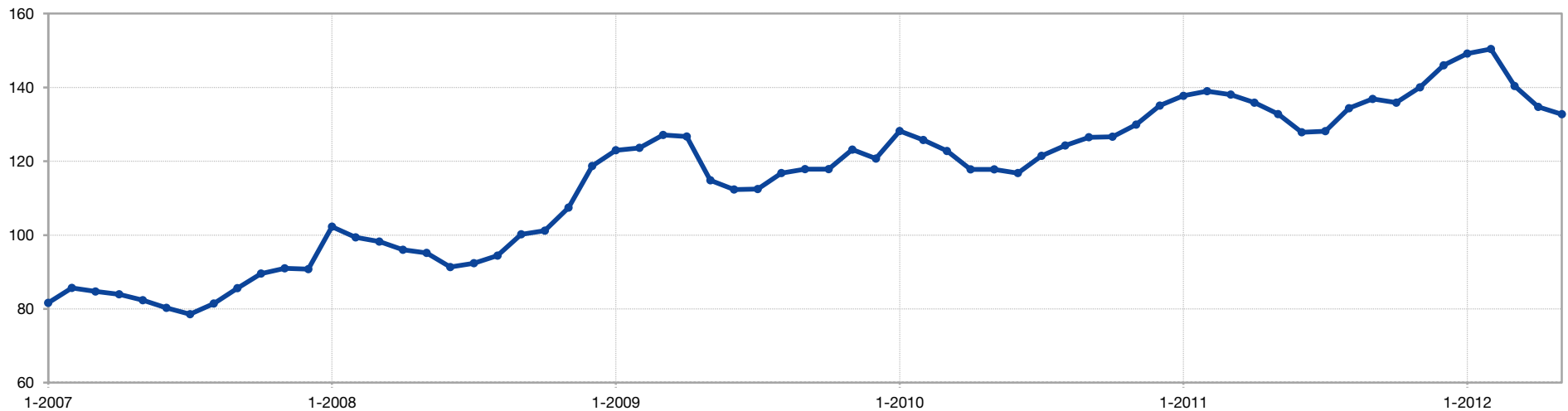


## Year to Date



	Affordability Index	Prior Year	Percent Change
June 2011	128	117	+9.4%
July 2011	128	121	+5.8%
August 2011	134	124	+8.1%
September 2011	137	127	+7.9%
October 2011	136	127	+7.1%
November 2011	140	130	+7.7%
December 2011	146	135	+8.1%
January 2012	149	138	+8.0%
February 2012	150	139	+7.9%
March 2012	140	138	+1.4%
April 2012	135	136	-0.7%
<b>May 2012</b>	<b>133</b>	<b>133</b>	<b>0.0%</b>
12-Month Avg	138	130	+6.2%

## Historical Housing Affordability Index by Month

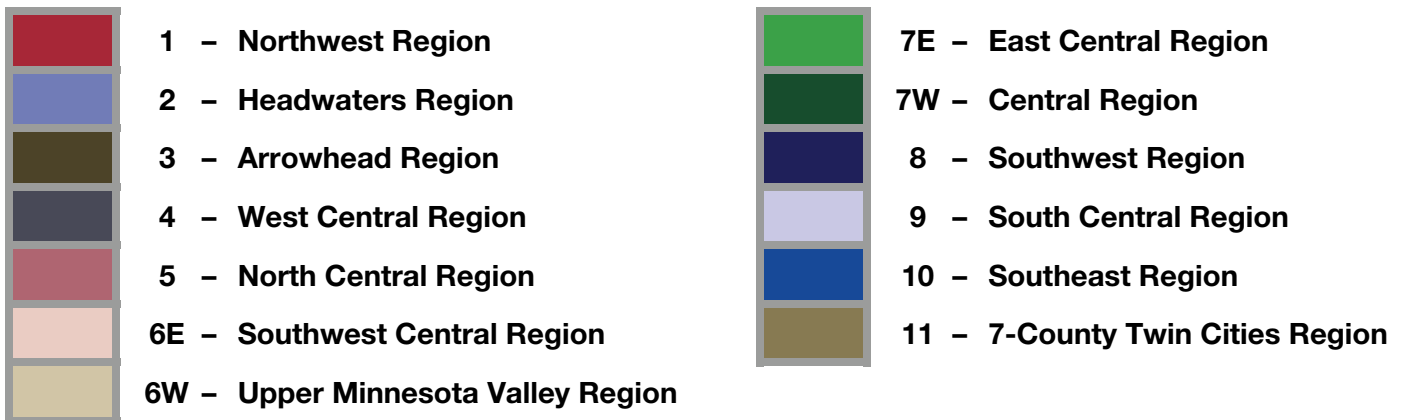
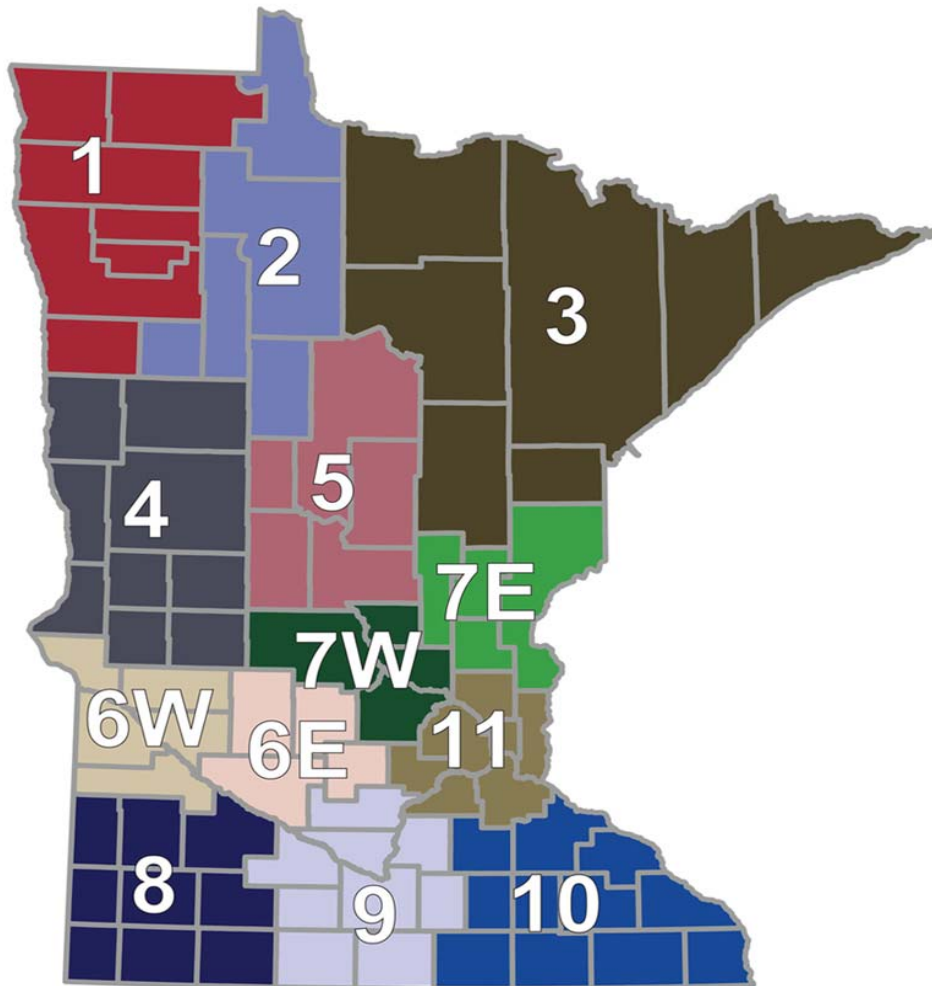


# Local Market Updates for May 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



## Minnesota Regional Development Organizations



# Local Market Update for May 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

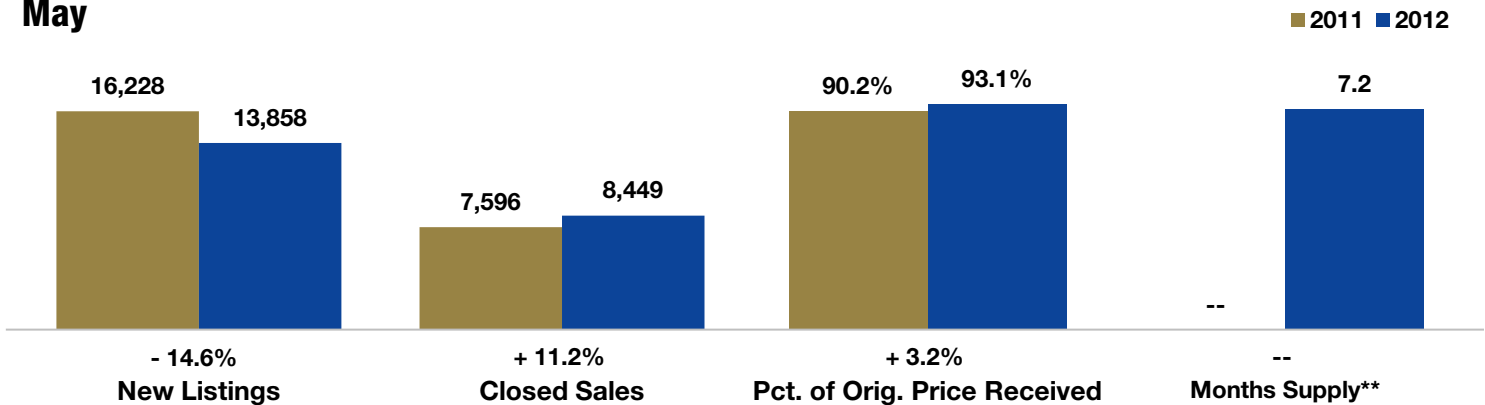


## Entire State

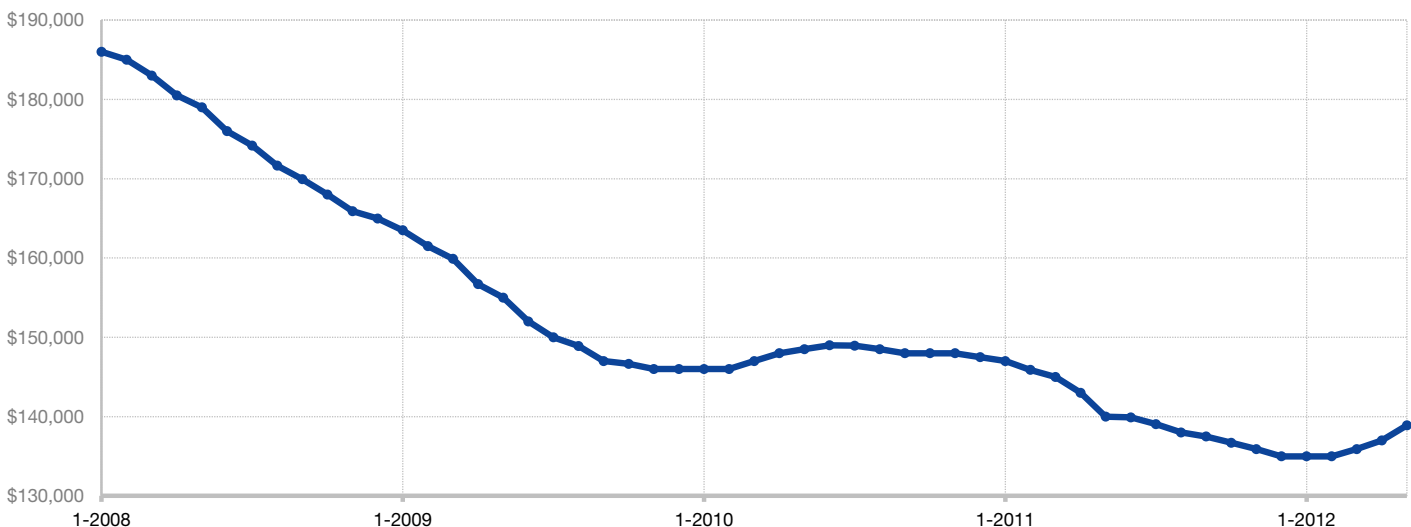
Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	16,228	<b>13,858</b>	- 14.6%	66,859	<b>61,712</b>	- 7.7%
Closed Sales	7,596	<b>8,449</b>	+ 11.2%	28,031	<b>31,098</b>	+ 10.9%
Median Sales Price*	\$136,500	<b>\$150,000</b>	+ 9.9%	\$130,000	<b>\$138,000</b>	+ 6.2%
Percent of Original List Price Received*	90.2%	<b>93.1%</b>	+ 3.2%	88.5%	<b>91.2%</b>	+ 3.1%
Days on Market Until Sale	115	<b>102</b>	- 11.3%	116	<b>109</b>	- 6.0%
Months Supply of Inventory**	--	<b>7.2</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.

### May



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



# Local Market Update for May 2012

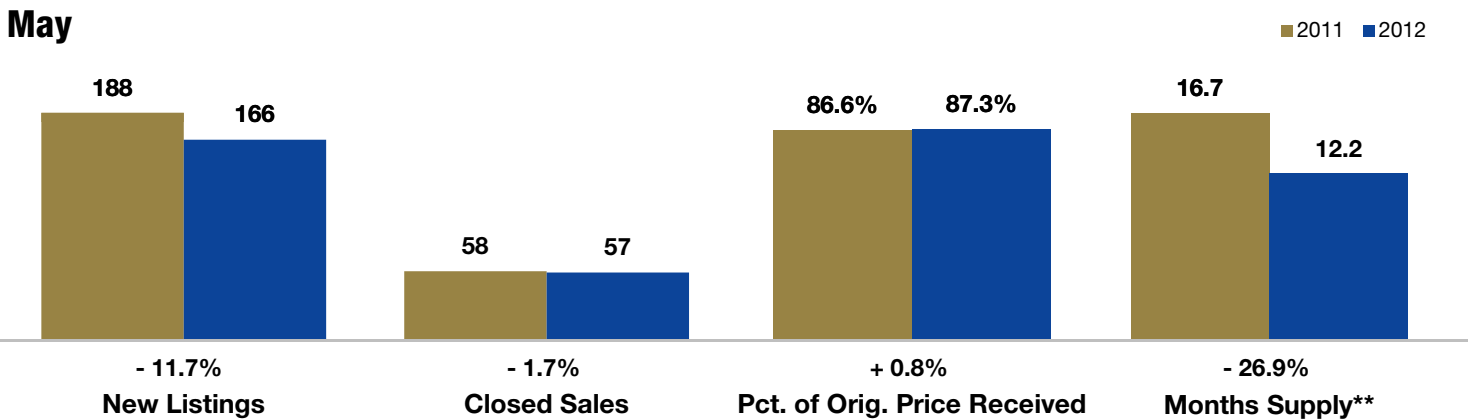
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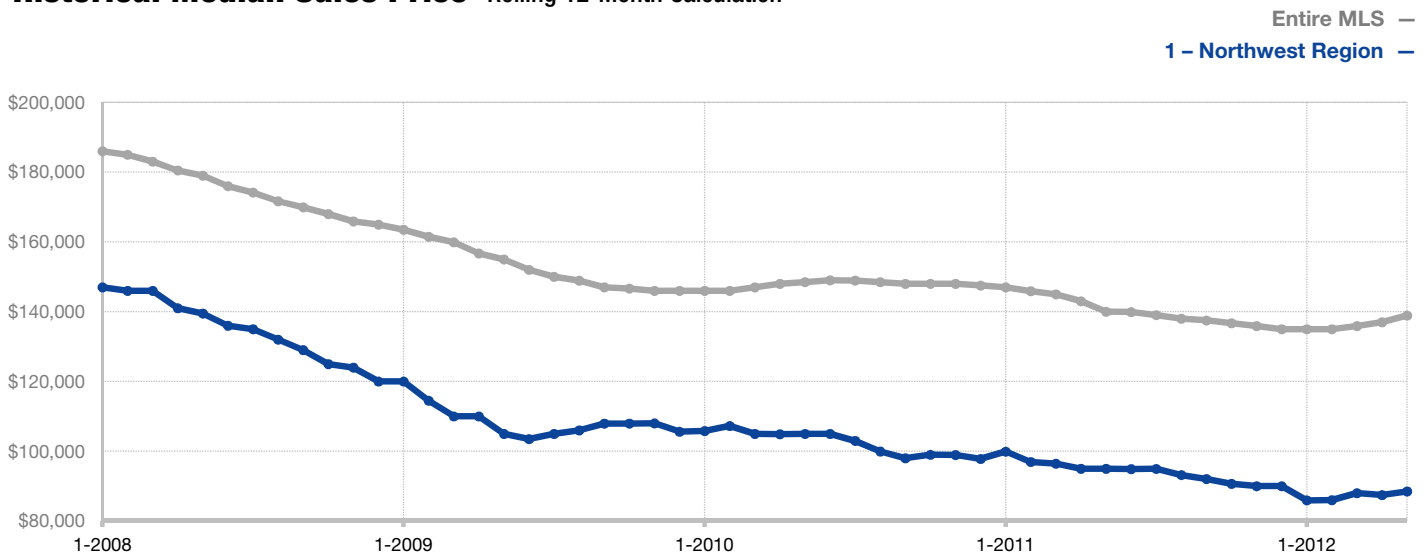
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	188	166	- 11.7%	634	658	+ 3.8%
Closed Sales	58	57	- 1.7%	210	260	+ 23.8%
Median Sales Price*	\$95,000	\$108,700	+ 14.4%	\$85,700	\$80,000	- 6.7%
Percent of Original List Price Received*	86.6%	87.3%	+ 0.8%	84.8%	84.1%	- 0.8%
Days on Market Until Sale	117	173	+ 47.9%	134	153	+ 14.2%
Months Supply of Inventory	16.7	12.2	- 26.9%	--	--	--

\* 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.



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



# Local Market Update for May 2012

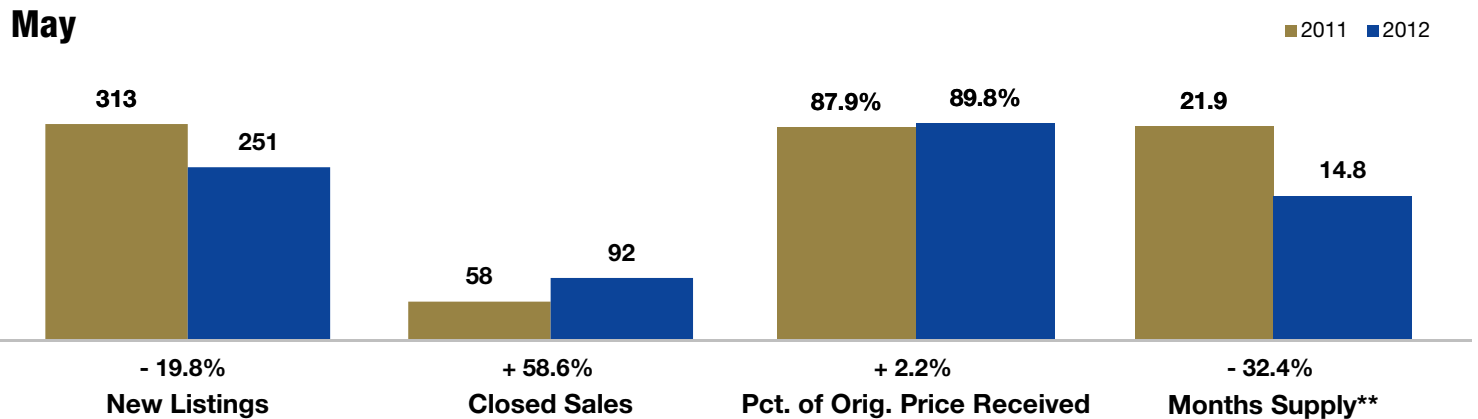
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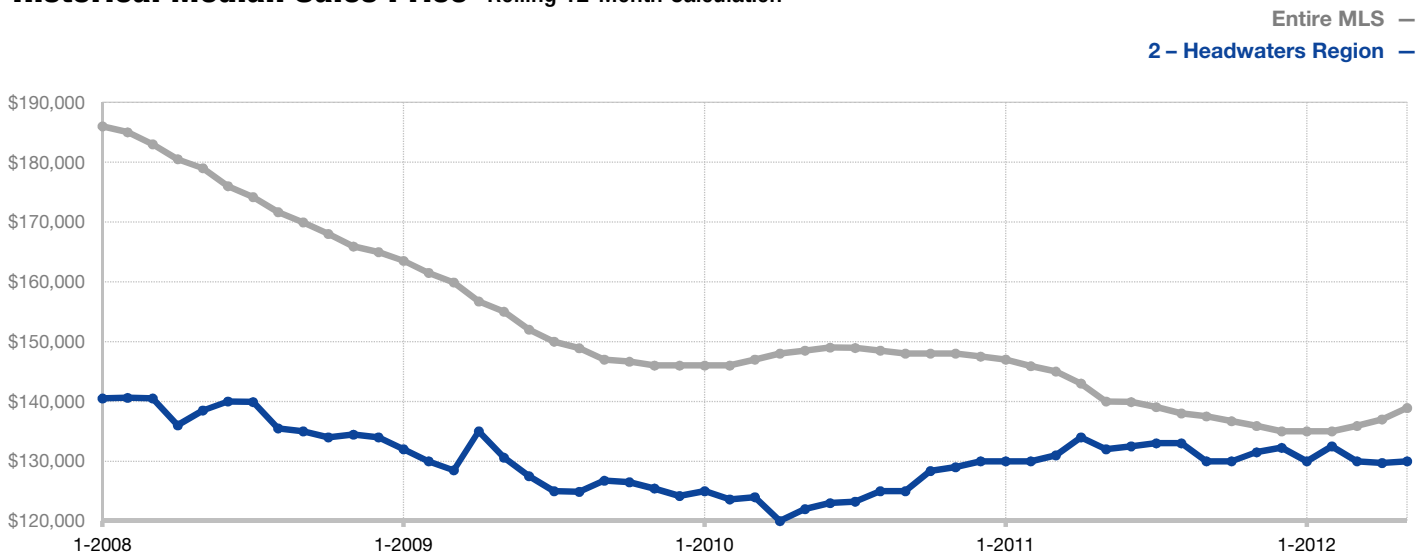
## 2 – Headwaters Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	313	251	- 19.8%	1,101	1,018	- 7.5%
Closed Sales	58	92	+ 58.6%	201	340	+ 69.2%
Median Sales Price*	\$125,000	\$129,950	+ 4.0%	\$123,250	\$112,750	- 8.5%
Percent of Original List Price Received*	87.9%	89.8%	+ 2.2%	87.3%	88.2%	+ 1.0%
Days on Market Until Sale	214	147	- 31.3%	179	158	- 11.7%
Months Supply of Inventory	21.9	14.8	- 32.4%	--	--	--

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



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



# Local Market Update for May 2012

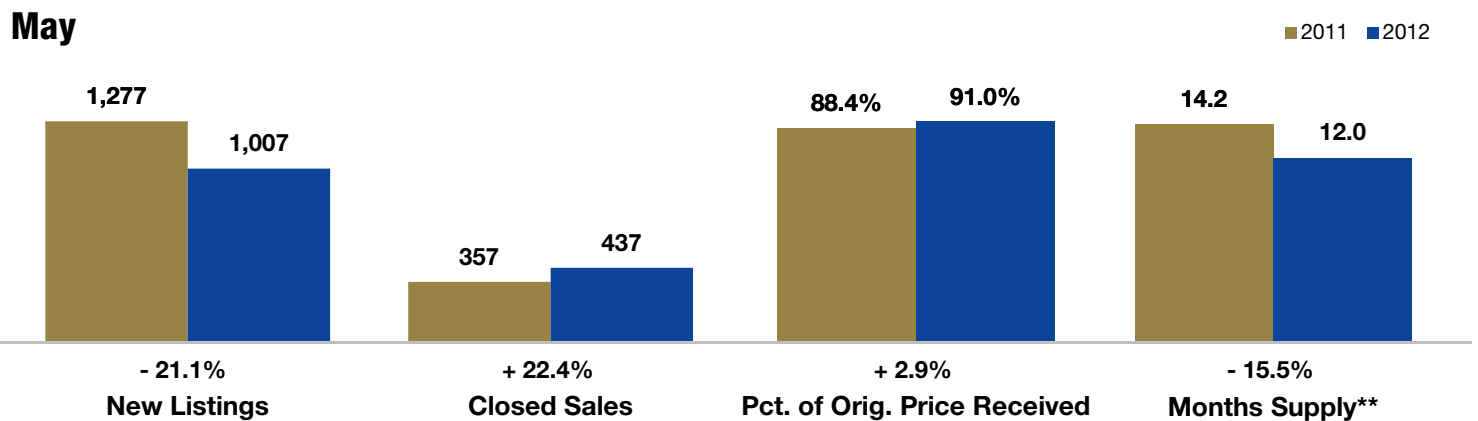
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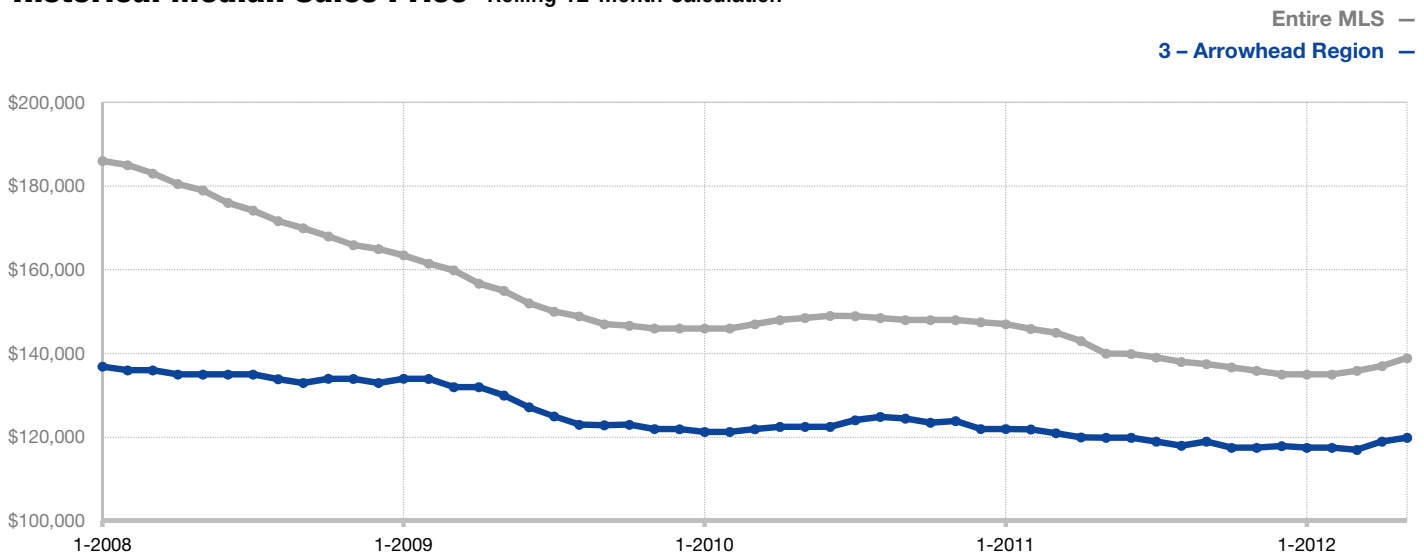
## 3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	1,277	1,007	- 21.1%	4,450	3,921	- 11.9%
Closed Sales	357	437	+ 22.4%	1,273	1,441	+ 13.2%
Median Sales Price*	\$124,000	\$130,000	+ 4.8%	\$113,000	\$115,000	+ 1.8%
Percent of Original List Price Received*	88.4%	91.0%	+ 2.9%	86.7%	89.2%	+ 2.9%
Days on Market Until Sale	141	114	- 19.1%	134	133	- 0.7%
Months Supply of Inventory	14.2	12.0	- 15.5%	--	--	--

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



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



# Local Market Update for May 2012

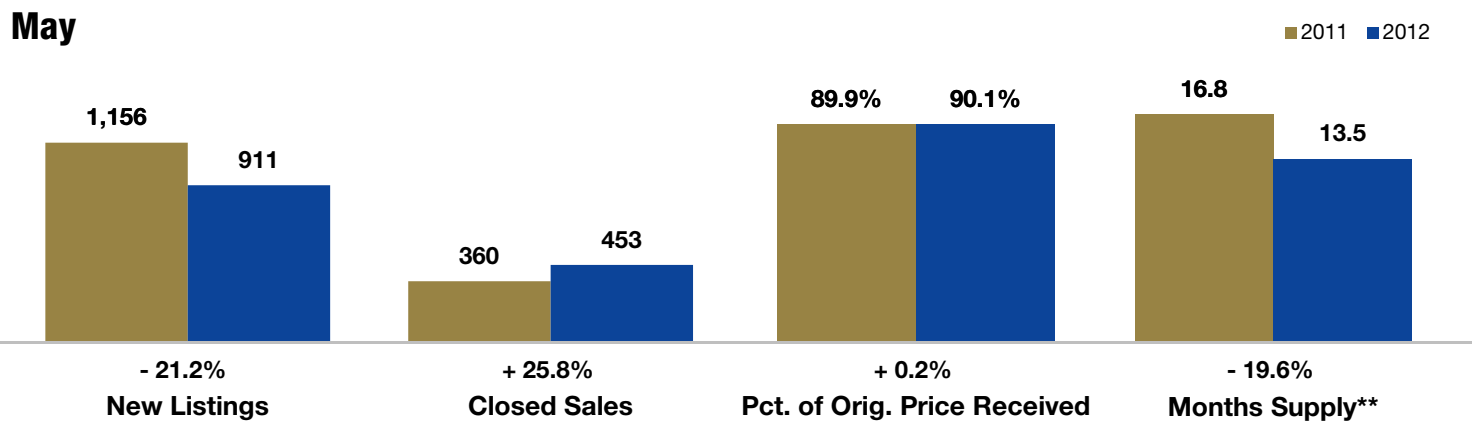
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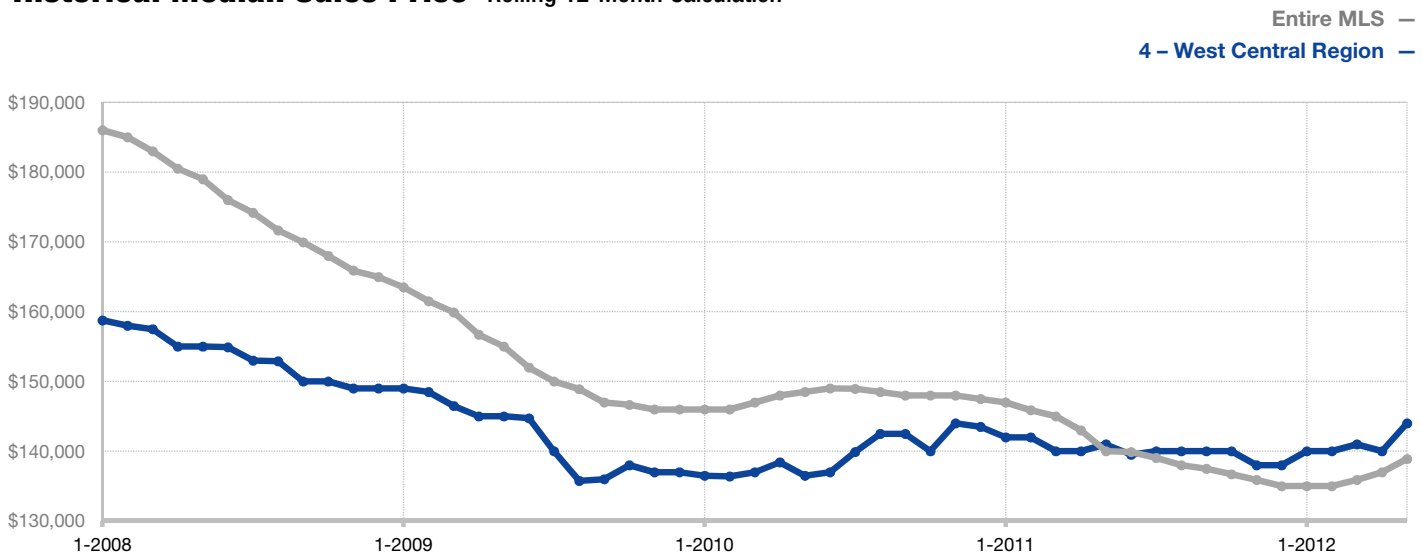
## 4 – West Central Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	1,156	911	- 21.2%	3,751	3,696	- 1.5%
Closed Sales	360	453	+ 25.8%	1,076	1,304	+ 21.2%
Median Sales Price*	\$139,500	\$156,000	+ 11.8%	\$128,000	\$143,250	+ 11.9%
Percent of Original List Price Received*	89.9%	90.1%	+ 0.2%	87.4%	88.4%	+ 1.1%
Days on Market Until Sale	172	190	+ 10.5%	163	179	+ 9.8%
Months Supply of Inventory	16.8	13.5	- 19.6%	--	--	--

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



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





# Local Market Update for May 2012

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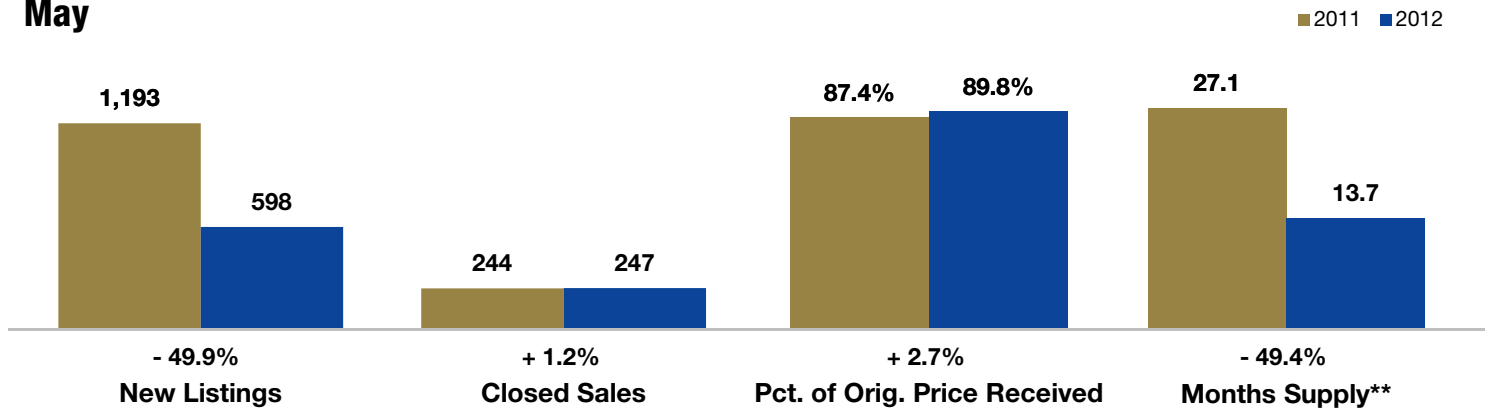


## 5 – North Central Region

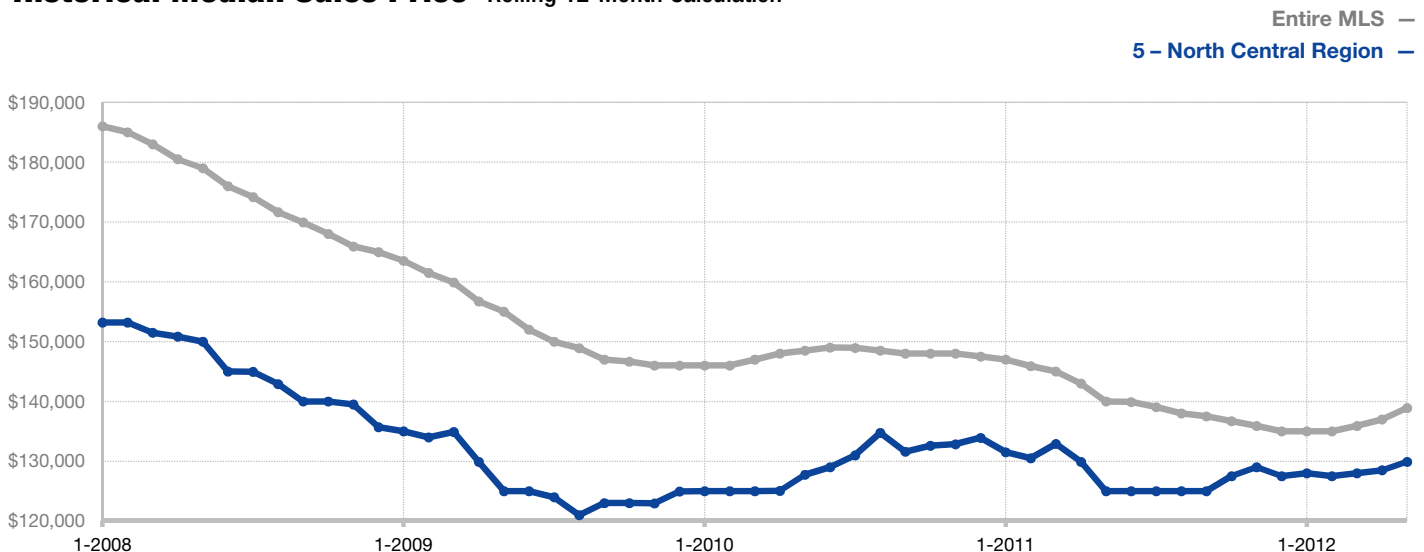
Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	1,193	598	- 49.9%	3,941	3,529	- 10.5%
Closed Sales	244	247	+ 1.2%	824	1,217	+ 47.7%
Median Sales Price*	\$103,000	\$129,850	+ 26.1%	\$105,000	\$120,000	+ 14.3%
Percent of Original List Price Received*	87.4%	89.8%	+ 2.7%	85.2%	87.7%	+ 2.9%
Days on Market Until Sale	147	132	- 10.2%	156	147	- 5.8%
Months Supply of Inventory	27.1	13.7	- 49.4%	--	--	--

\* 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.

### May



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



# Local Market Update for May 2012

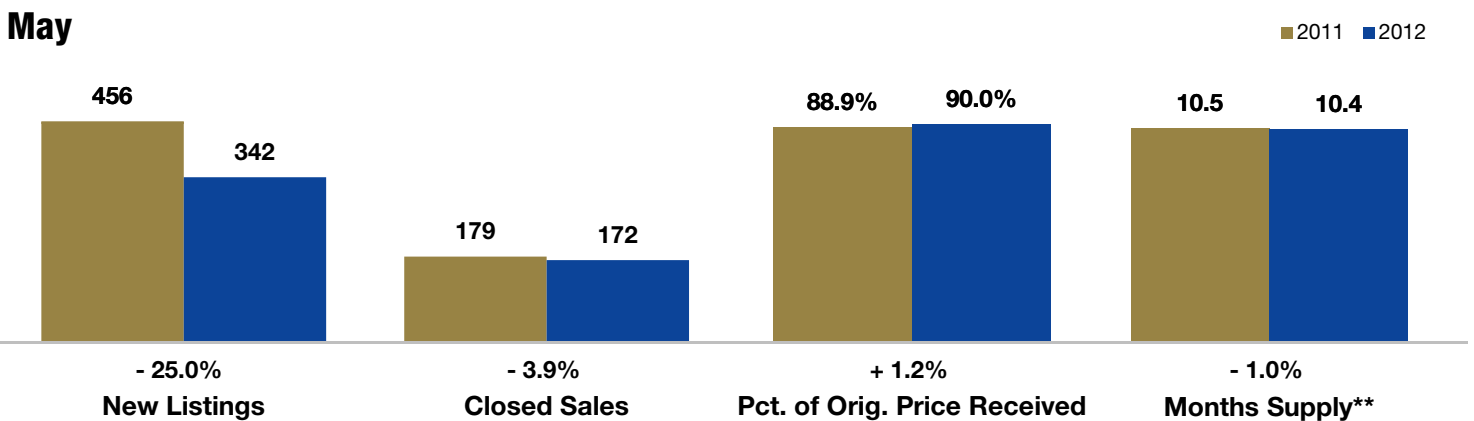
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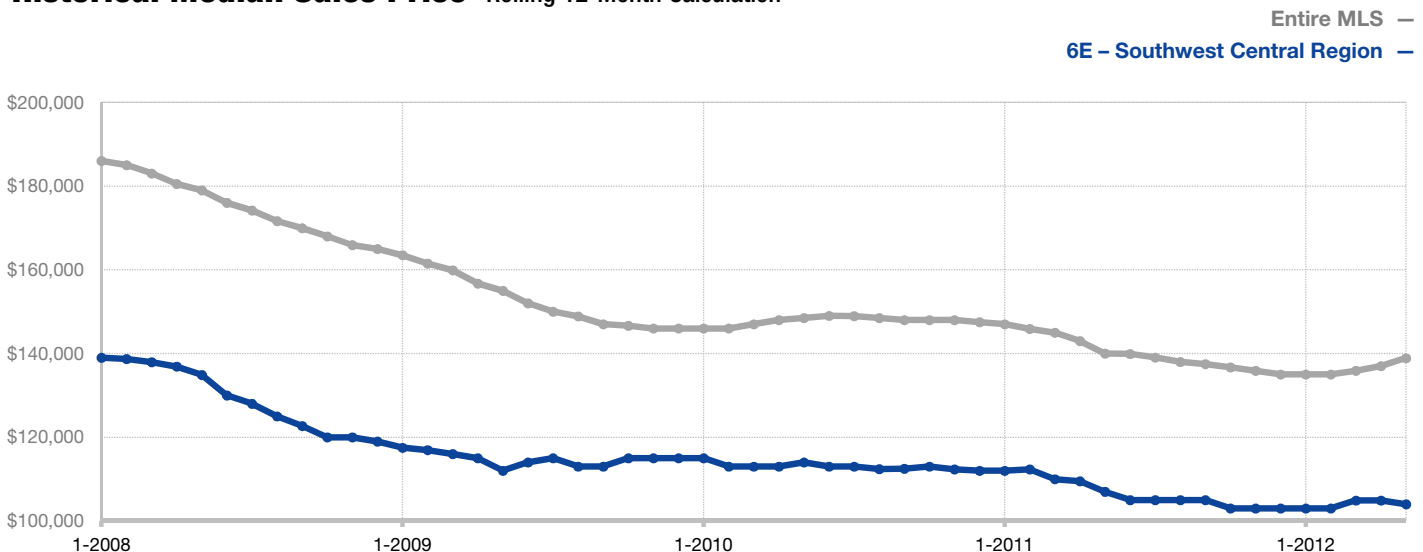
## 6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	456	342	- 25.0%	1,699	1,554	- 8.5%
Closed Sales	179	172	- 3.9%	709	707	- 0.3%
Median Sales Price*	\$105,000	\$97,750	- 6.9%	\$96,000	\$93,199	- 2.9%
Percent of Original List Price Received*	88.9%	90.0%	+ 1.2%	87.1%	88.4%	+ 1.5%
Days on Market Until Sale	141	150	+ 6.4%	153	147	- 3.9%
Months Supply of Inventory	10.5	10.4	- 1.0%	--	--	--

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



# Local Market Update for May 2012

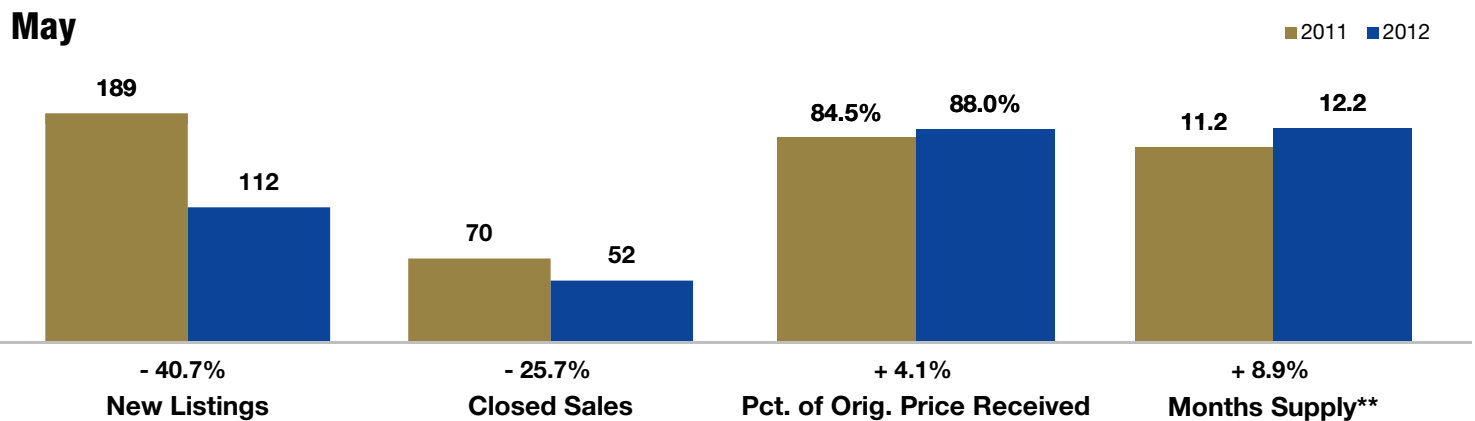
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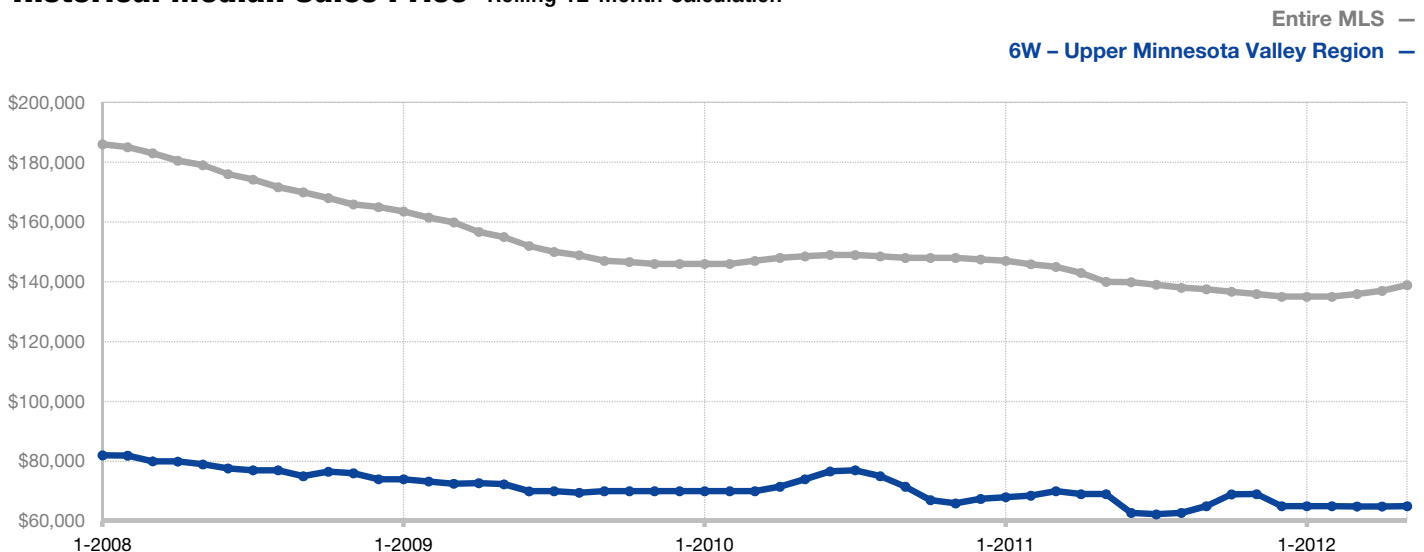
## 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	189	112	- 40.7%	573	497	- 13.3%
Closed Sales	70	52	- 25.7%	232	263	+ 13.4%
Median Sales Price*	\$59,528	<b>\$79,400</b>	+ 33.4%	\$61,000	<b>\$60,112</b>	- 1.5%
Percent of Original List Price Received*	84.5%	<b>88.0%</b>	+ 4.1%	83.9%	<b>86.2%</b>	+ 2.7%
Days on Market Until Sale	185	<b>218</b>	+ 17.8%	197	<b>191</b>	- 3.0%
Months Supply of Inventory	11.2	<b>12.2</b>	+ 8.9%	--	--	--

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



# Local Market Update for May 2012

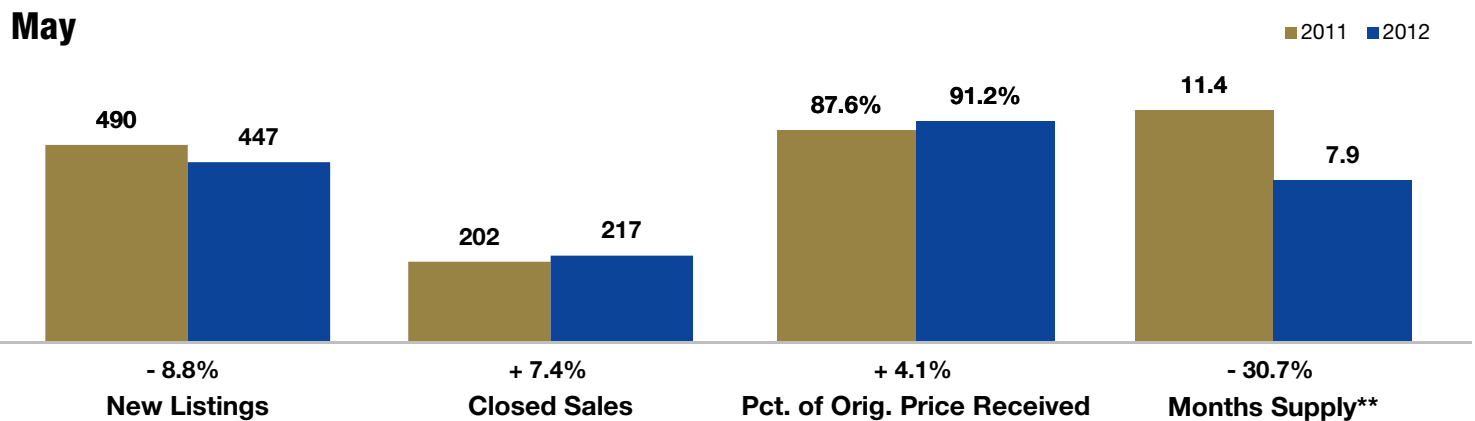
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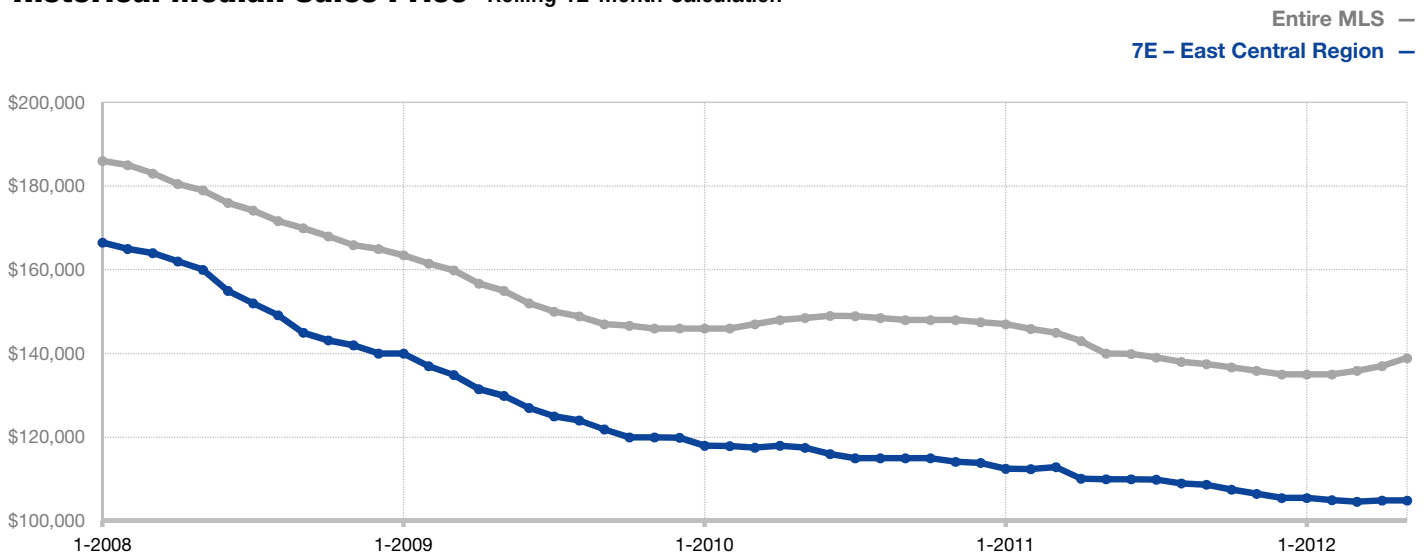
## 7E – East Central Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	490	<b>447</b>	- 8.8%	2,004	<b>1,904</b>	- 5.0%
Closed Sales	202	<b>217</b>	+ 7.4%	797	<b>856</b>	+ 7.4%
Median Sales Price*	\$107,500	<b>\$106,000</b>	- 1.4%	\$104,415	<b>\$99,900</b>	- 4.3%
Percent of Original List Price Received*	87.6%	<b>91.2%</b>	+ 4.1%	87.7%	<b>89.3%</b>	+ 1.8%
Days on Market Until Sale	100	<b>83</b>	- 17.0%	94	<b>93</b>	- 1.1%
Months Supply of Inventory	11.4	<b>7.9</b>	- 30.7%	--	--	--

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



# Local Market Update for May 2012

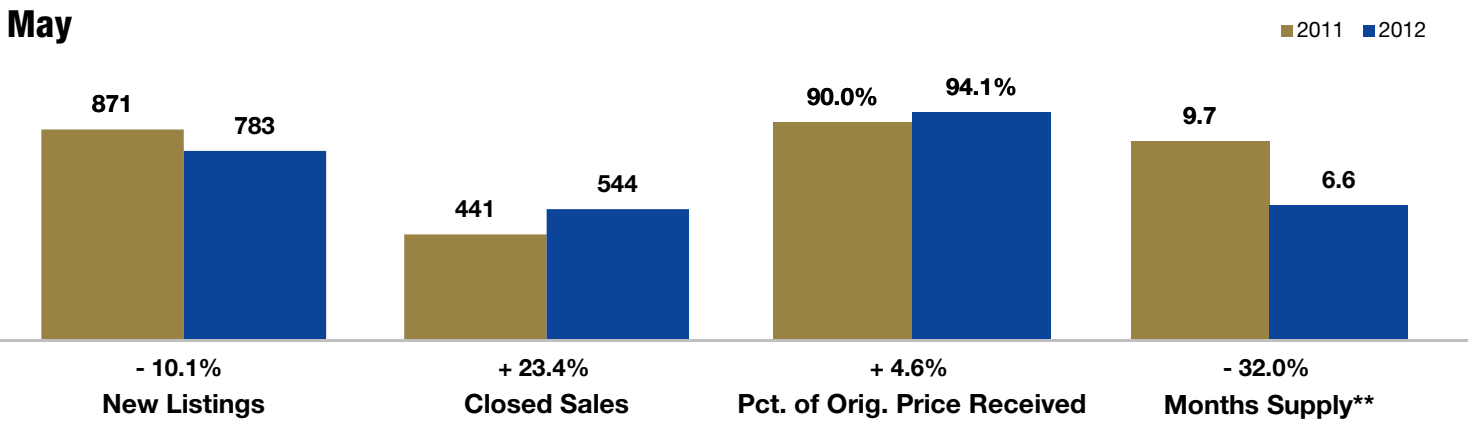
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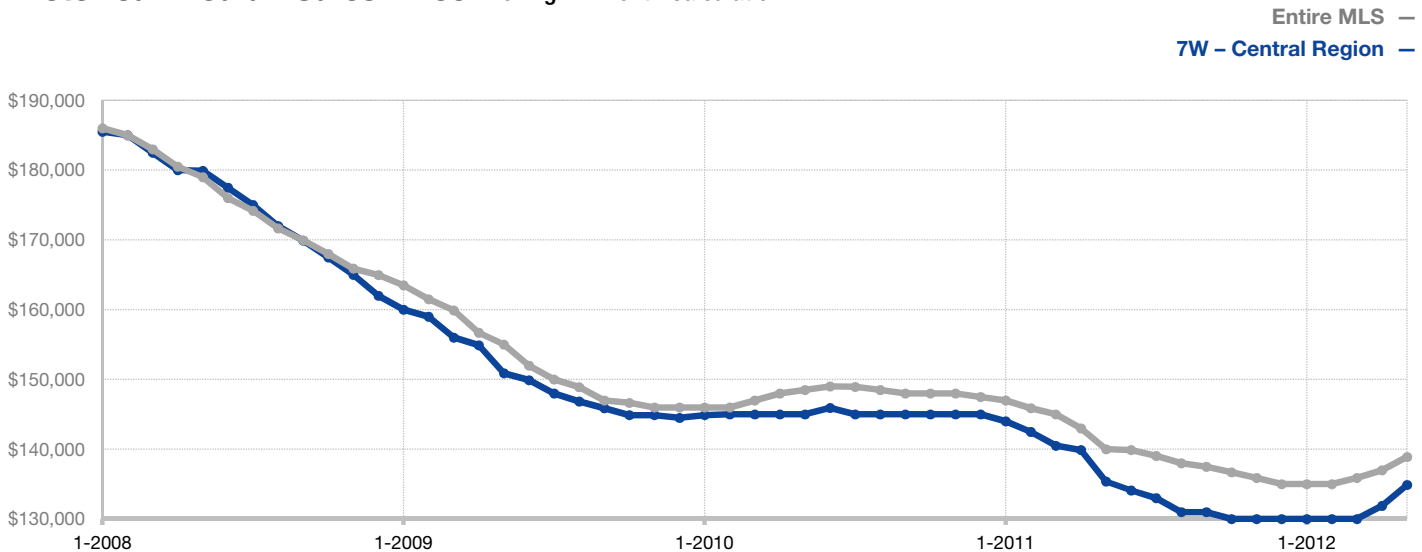
## 7W – Central Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	871	<b>783</b>	- 10.1%	3,843	<b>3,706</b>	- 3.6%
Closed Sales	441	<b>544</b>	+ 23.4%	1,686	<b>1,907</b>	+ 13.1%
Median Sales Price*	\$120,714	<b>\$142,750</b>	+ 18.3%	\$123,000	<b>\$134,000</b>	+ 8.9%
Percent of Original List Price Received*	90.0%	<b>94.1%</b>	+ 4.6%	89.4%	<b>92.2%</b>	+ 3.1%
Days on Market Until Sale	95	<b>84</b>	- 11.6%	92	<b>91</b>	- 1.1%
Months Supply of Inventory	9.7	<b>6.6</b>	- 32.0%	--	--	--

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



# Local Market Update for May 2012

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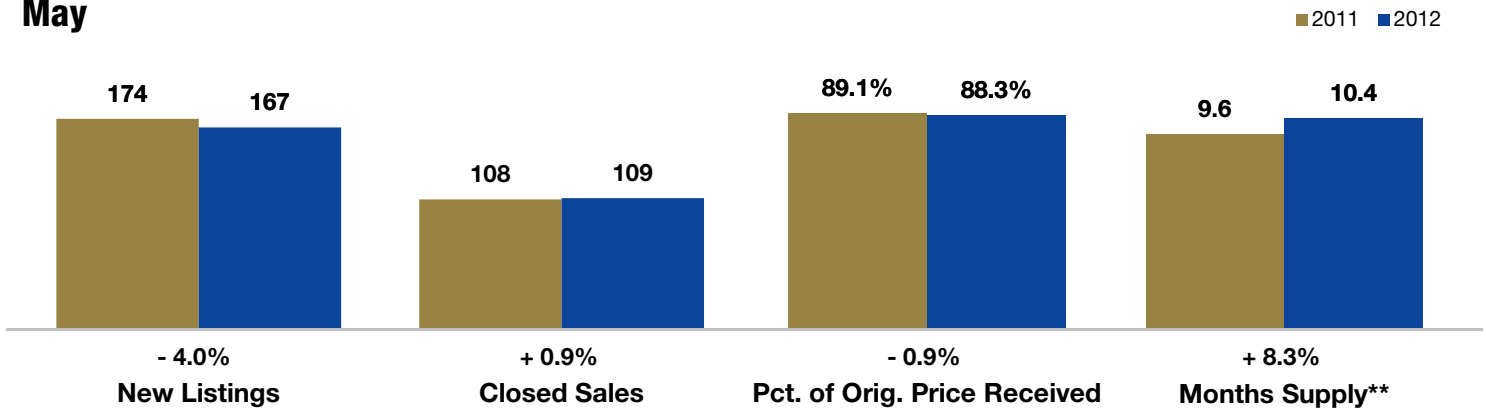


## 8 – Southwest Region

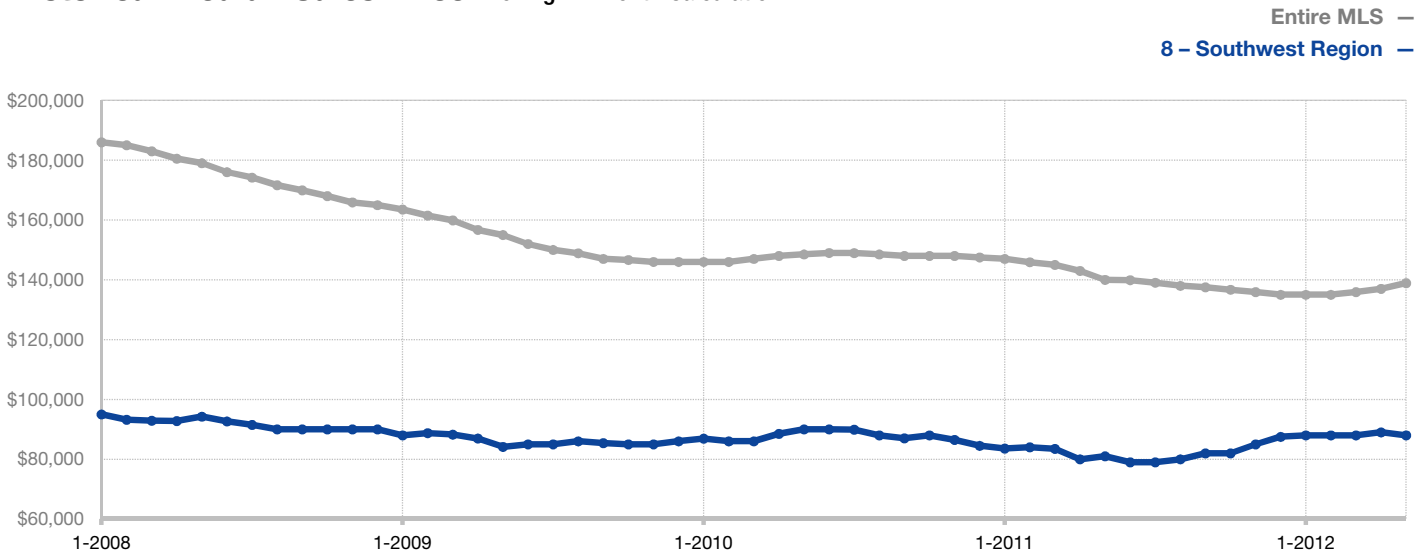
Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	174	167	- 4.0%	769	724	- 5.9%
Closed Sales	108	109	+ 0.9%	370	401	+ 8.4%
Median Sales Price*	\$114,000	\$85,000	- 25.4%	\$80,000	\$81,350	+ 1.7%
Percent of Original List Price Received*	89.1%	88.3%	- 0.9%	86.0%	86.4%	+ 0.5%
Days on Market Until Sale	170	219	+ 28.8%	188	201	+ 6.9%
Months Supply of Inventory	9.6	10.4	+ 8.3%	--	--	--

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### May



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



# Local Market Update for May 2012

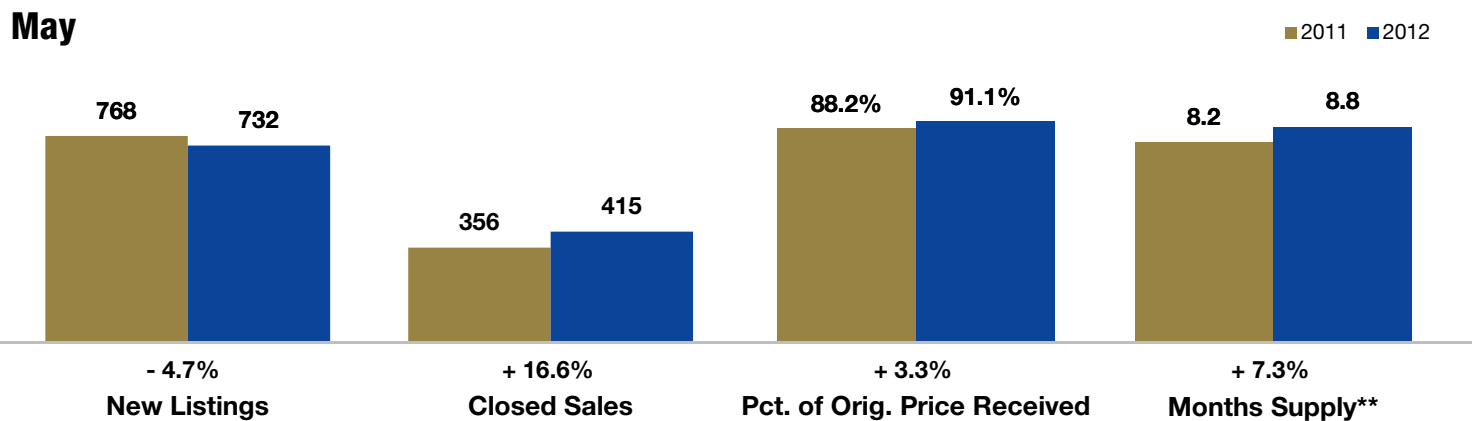
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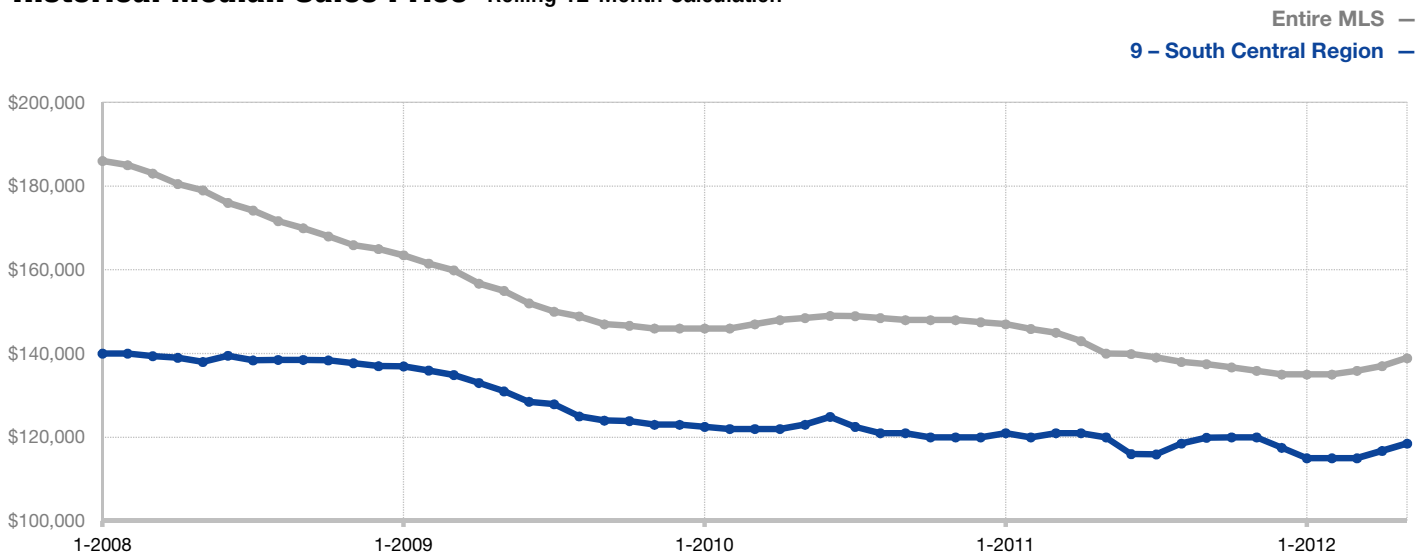
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	768	<b>732</b>	- 4.7%	2,925	<b>3,059</b>	+ 4.6%
Closed Sales	356	<b>415</b>	+ 16.6%	1,452	<b>1,463</b>	+ 0.8%
Median Sales Price*	\$121,000	<b>\$127,000</b>	+ 5.0%	\$114,000	<b>\$117,500</b>	+ 3.1%
Percent of Original List Price Received*	88.2%	<b>91.1%</b>	+ 3.3%	87.3%	<b>90.0%</b>	+ 3.1%
Days on Market Until Sale	171	<b>161</b>	- 5.8%	160	<b>158</b>	- 1.3%
Months Supply of Inventory	8.2	<b>8.8</b>	+ 7.3%	--	--	--

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



# Local Market Update for May 2012

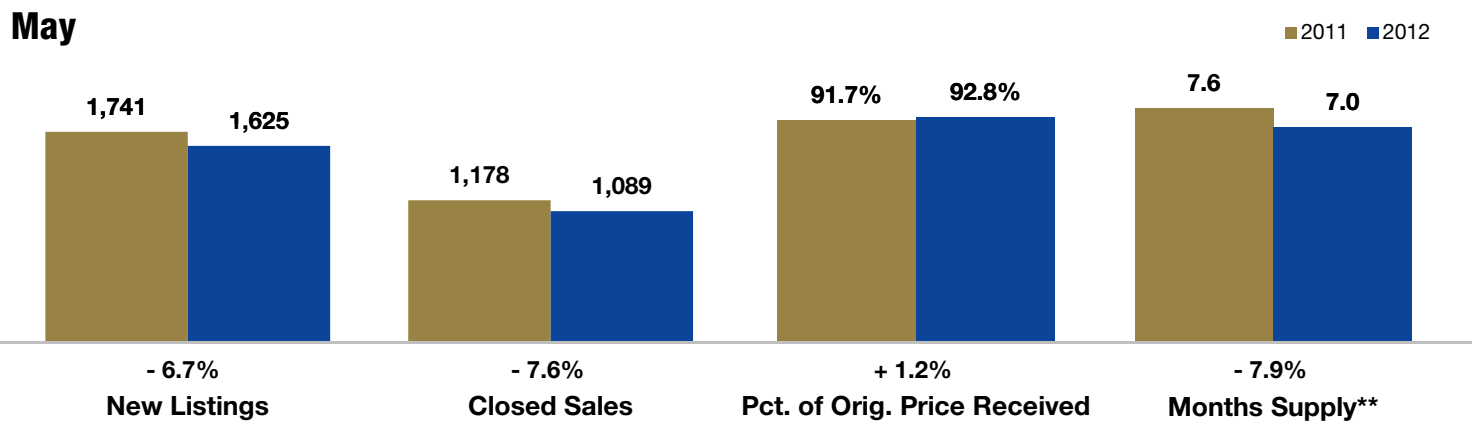
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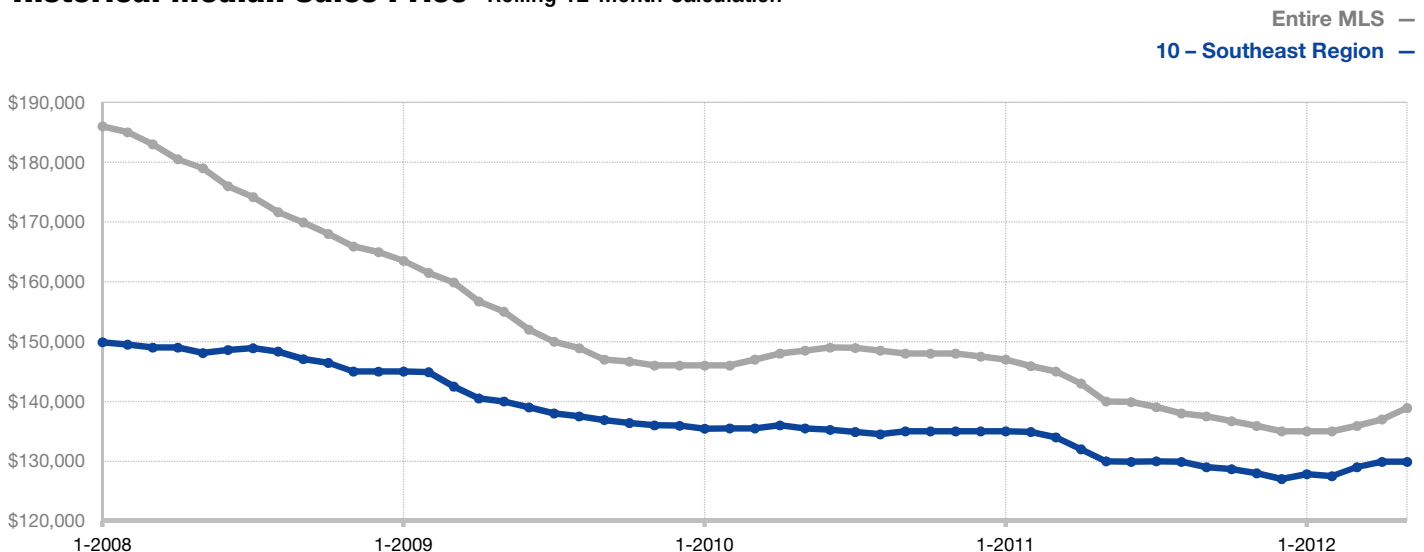
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	1,741	1,625	- 6.7%	7,658	7,459	- 2.6%
Closed Sales	1,178	1,089	- 7.6%	3,974	3,944	- 0.8%
Median Sales Price*	\$134,250	\$135,000	+ 0.6%	\$124,000	\$129,300	+ 4.3%
Percent of Original List Price Received*	91.7%	92.8%	+ 1.2%	88.8%	90.8%	+ 2.3%
Days on Market Until Sale	144	122	- 15.3%	149	140	- 6.0%
Months Supply of Inventory	7.6	7.0	- 7.9%	--	--	--

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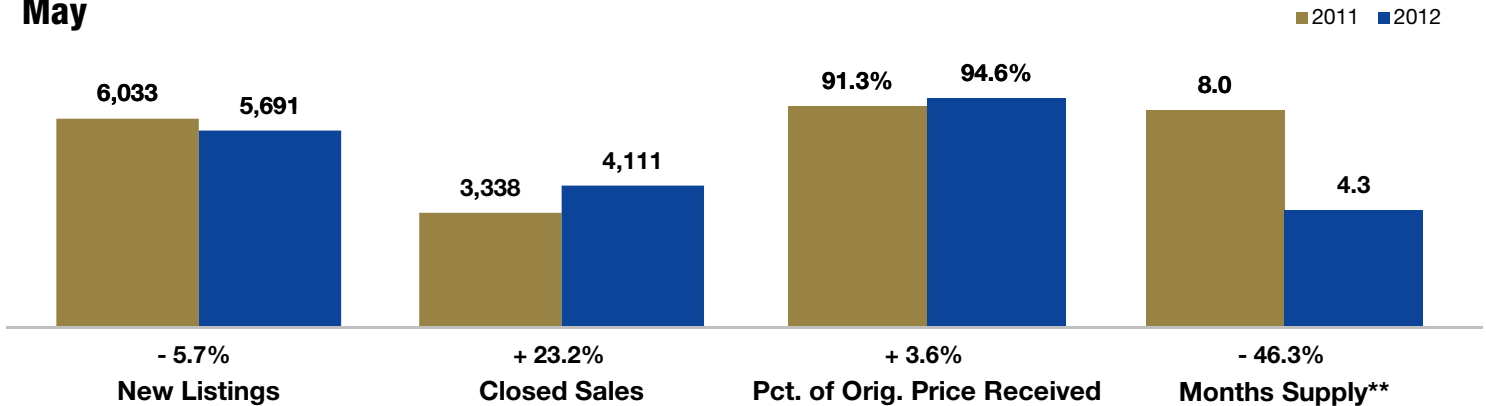


## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2011	2012	Percent Change	Thru 5-2011	Thru 5-2012	Percent Change
New Listings	6,033	5,691	- 5.7%	27,862	25,898	- 7.0%
Closed Sales	3,338	4,111	+ 23.2%	12,976	15,488	+ 19.4%
Median Sales Price*	\$157,000	\$174,000	+ 10.8%	\$149,900	\$159,900	+ 6.7%
Percent of Original List Price Received*	91.3%	94.6%	+ 3.6%	89.6%	92.8%	+ 3.6%
Days on Market Until Sale	79	71	- 10.1%	85	79	- 7.1%
Months Supply of Inventory	8.0	4.3	- 46.3%	--	--	--

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### May



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