

# Local Market Update for October 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

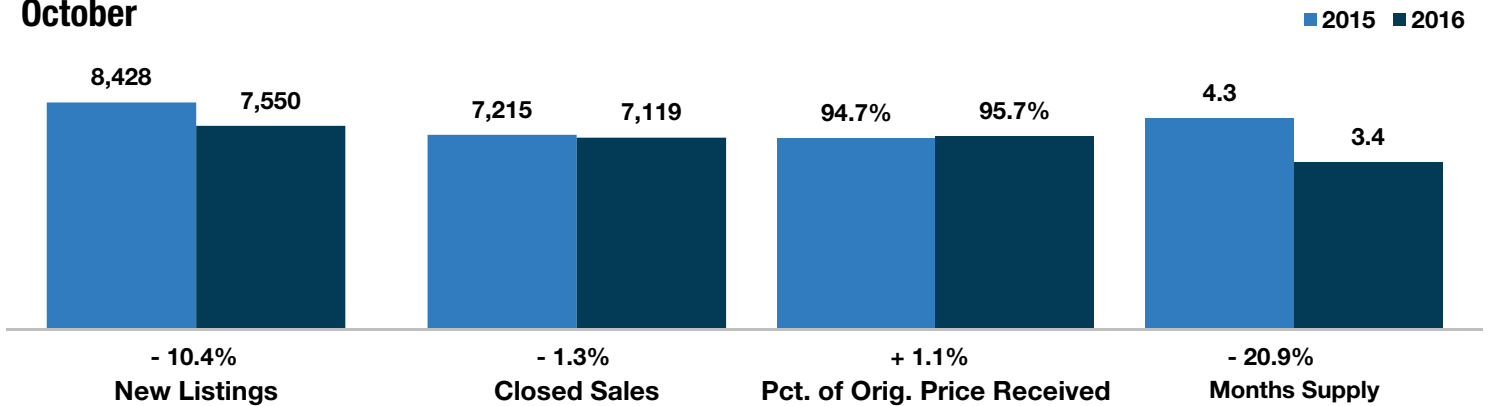


## Entire State

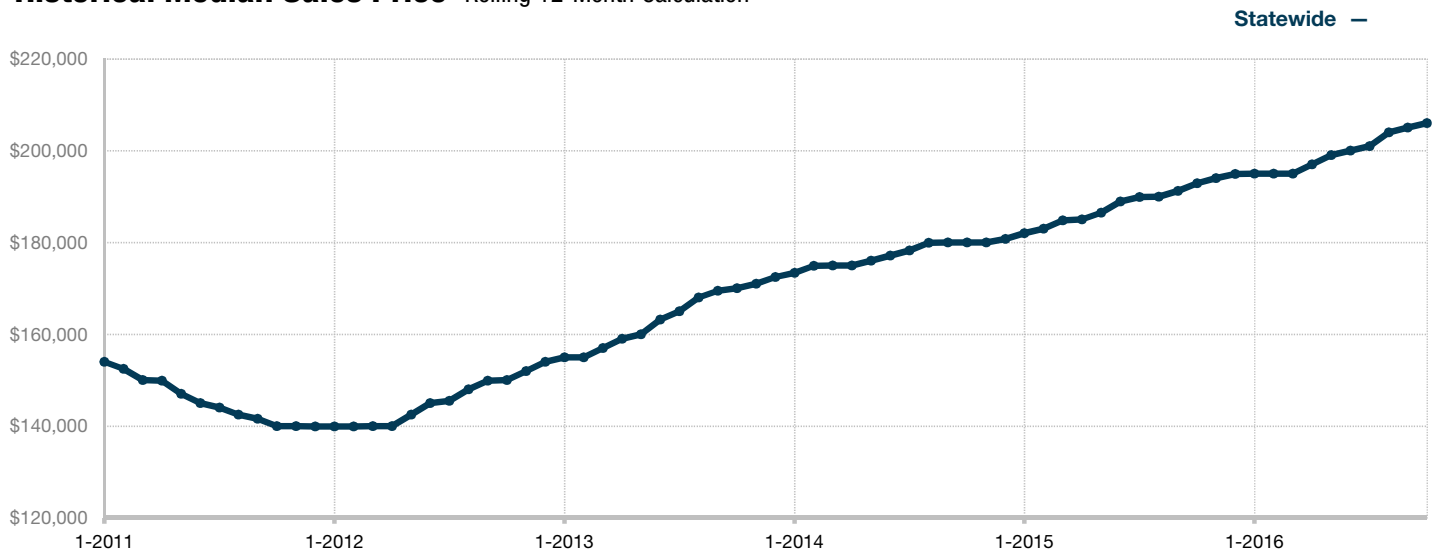
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	8,428	<b>7,550</b>	- 10.4%	105,686	<b>103,797</b>	- 1.8%
Closed Sales	7,215	<b>7,119</b>	- 1.3%	71,280	<b>74,239</b>	+ 4.2%
Median Sales Price*	\$189,900	<b>\$206,000</b>	+ 8.5%	\$195,000	<b>\$209,500</b>	+ 7.4%
Percent of Original List Price Received*	94.7%	<b>95.7%</b>	+ 1.1%	95.6%	<b>96.5%</b>	+ 0.9%
Days on Market Until Sale	70	<b>62</b>	- 11.4%	70	<b>62</b>	- 11.4%
Months Supply of Inventory	4.3	<b>3.4</b>	- 20.9%	--	--	--

\* 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.

### October



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



# Monthly Indicators



## October 2016

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

## Activity Snapshot

**- 1.3%**      **+ 8.5%**      **- 10.4%**

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One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>New Listings</b>
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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	10-2015	10-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		8,428	7,550	- 10.4%	105,686	103,797	- 1.8%
<b>Pending Sales</b>		6,426	6,345	- 1.3%	73,961	76,663	+ 3.7%
<b>Closed Sales</b>		7,215	7,119	- 1.3%	71,280	74,239	+ 4.2%
<b>Days on Market</b>		70	62	- 11.4%	70	62	- 11.4%
<b>Median Sales Price</b>		\$189,900	\$206,000	+ 8.5%	\$195,000	\$209,500	+ 7.4%
<b>Avg. Sales Price</b>		\$228,503	\$242,507	+ 6.1%	\$232,751	\$243,825	+ 4.8%
<b>Pct. of Orig. Price Received</b>		94.7%	95.7%	+ 1.1%	95.6%	96.5%	+ 0.9%
<b>Affordability Index</b>		220	210	- 4.5%	214	207	- 3.3%
<b>Homes for Sale*</b>		29,725	24,744	- 16.8%	--	--	--
<b>Months Supply*</b>		4.3	3.4	- 20.9%	--	--	--

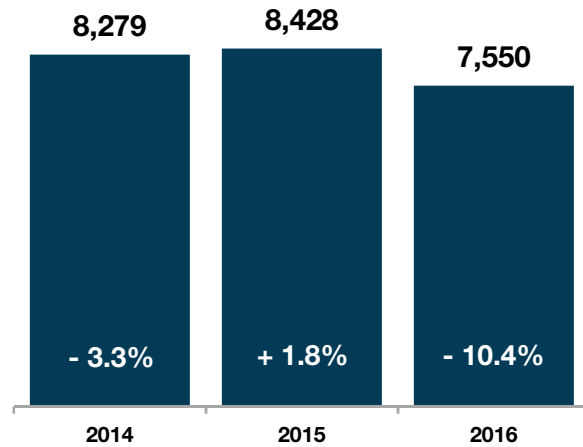
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

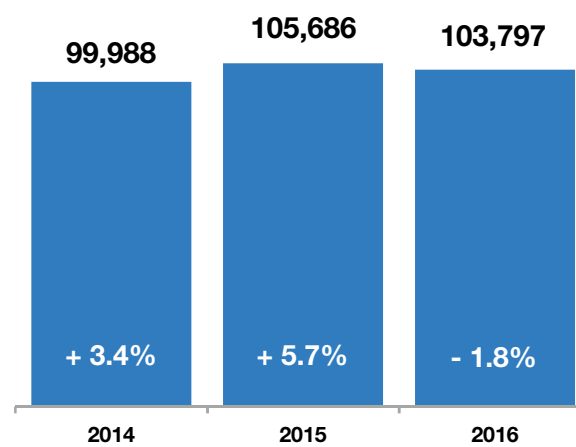
A count of the properties that have been newly listed on the market in a given month.



## October



## Year to Date



	New Listings	Prior Year	Percent Change
November 2015	5,498	4,740	+16.0%
December 2015	3,908	3,674	+6.4%
January 2016	6,066	6,508	-6.8%
February 2016	8,431	8,138	+3.6%
March 2016	12,023	11,892	+1.1%
April 2016	12,944	13,188	-1.9%
May 2016	13,088	13,141	-0.4%
June 2016	12,751	12,983	-1.8%
July 2016	10,903	11,818	-7.7%
August 2016	10,557	10,327	+2.2%
September 2016	9,484	9,263	+2.4%
<b>October 2016</b>	<b>7,550</b>	<b>8,428</b>	<b>-10.4%</b>
12-Month Avg	9,434	9,508	-0.8%

## Historical New Listings by Month

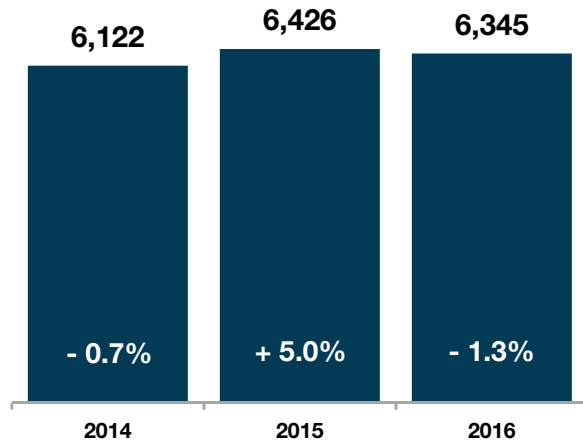


# Pending Sales

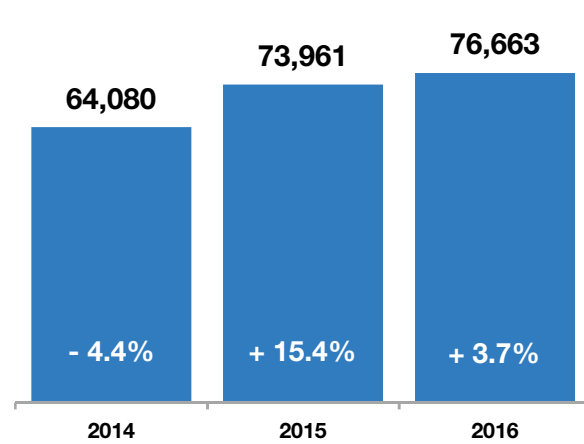
A count of the properties on which offers have been accepted in a given month.



## October

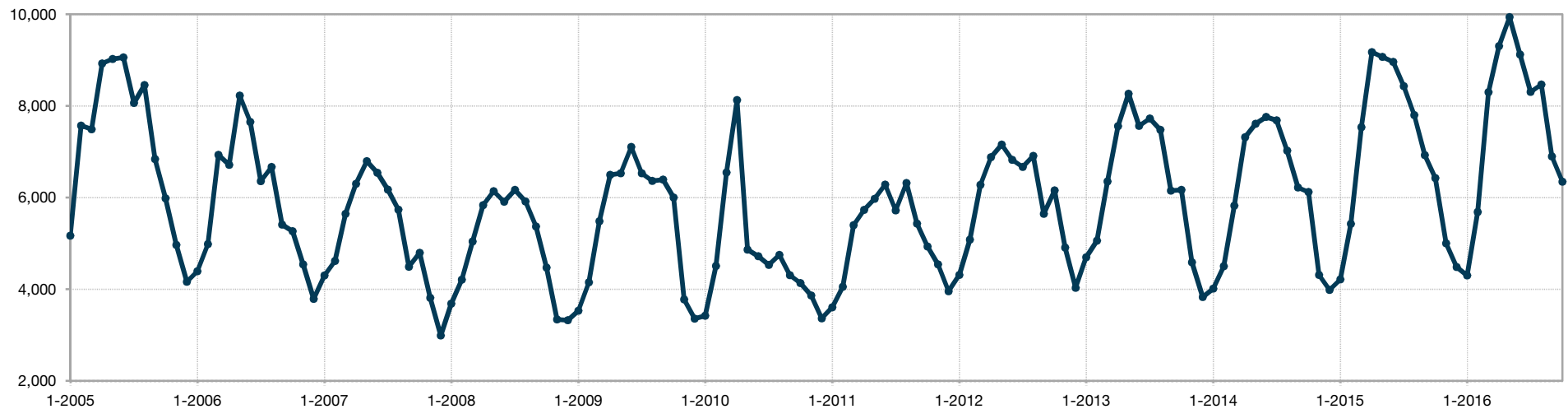


## Year to Date



	Pending Sales	Prior Year	Percent Change
November 2015	4,999	4,314	+15.9%
December 2015	4,484	3,983	+12.6%
January 2016	4,303	4,216	+2.1%
February 2016	5,685	5,425	+4.8%
March 2016	8,302	7,537	+10.1%
April 2016	9,305	9,172	+1.5%
May 2016	9,935	9,068	+9.6%
June 2016	9,119	8,961	+1.8%
July 2016	8,304	8,430	-1.5%
August 2016	8,466	7,798	+8.6%
September 2016	6,899	6,928	-0.4%
<b>October 2016</b>	<b>6,345</b>	<b>6,426</b>	<b>-1.3%</b>
12-Month Avg	7,179	6,855	+4.7%

## Historical Pending Sales by Month

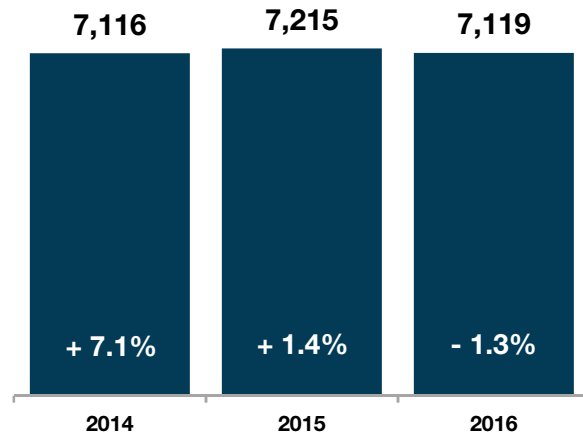


# Closed Sales

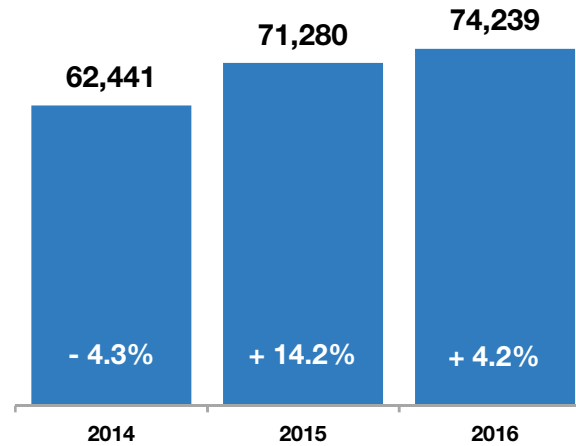
A count of the actual sales that closed in a given month.



## October

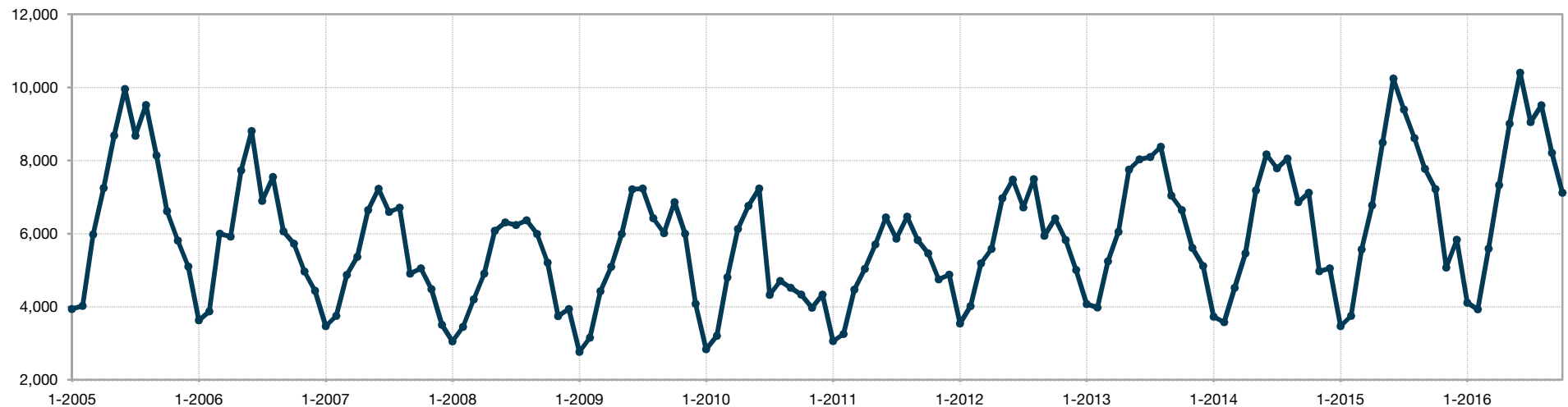


## Year to Date



	Closed Sales	Prior Year	Percent Change
November 2015	5,071	4,966	+2.1%
December 2015	5,828	5,050	+15.4%
January 2016	4,108	3,466	+18.5%
February 2016	3,925	3,746	+4.8%
March 2016	5,590	5,569	+0.4%
April 2016	7,324	6,771	+8.2%
May 2016	9,005	8,492	+6.0%
June 2016	10,400	10,244	+1.5%
July 2016	9,049	9,392	-3.7%
August 2016	9,508	8,612	+10.4%
September 2016	8,211	7,773	+5.6%
<b>October 2016</b>	<b>7,119</b>	<b>7,215</b>	<b>-1.3%</b>
12-Month Avg	7,095	6,775	+4.7%

## Historical Closed Sales by Month

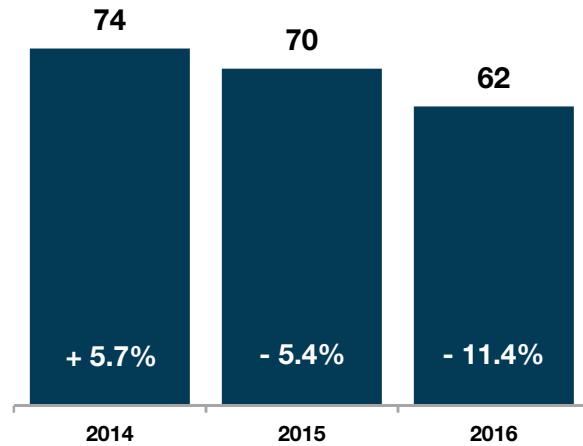


# Days on Market Until Sale

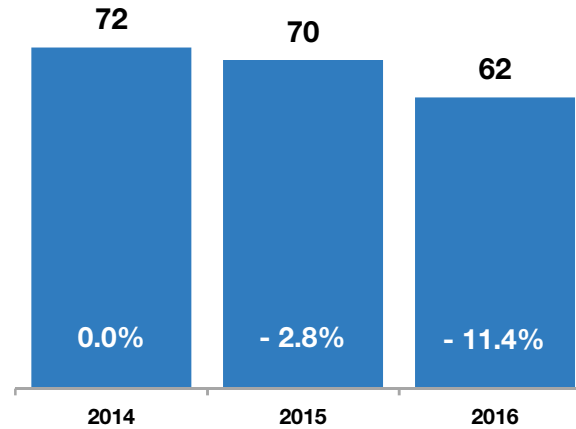
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year to Date



Days on Market	Prior Year	Percent Change	
November 2015	72	78	-7.7%
December 2015	76	84	-9.5%
January 2016	78	90	-13.3%
February 2016	84	91	-7.7%
March 2016	76	86	-11.6%
April 2016	66	75	-12.0%
May 2016	59	66	-10.6%
June 2016	54	61	-11.5%
July 2016	55	63	-12.7%
August 2016	55	62	-11.3%
September 2016	59	66	-10.6%
<b>October 2016</b>	<b>62</b>	<b>70</b>	<b>-11.4%</b>
12-Month Avg	66	74	-10.8%

## Historical Days on Market Until Sale by Month

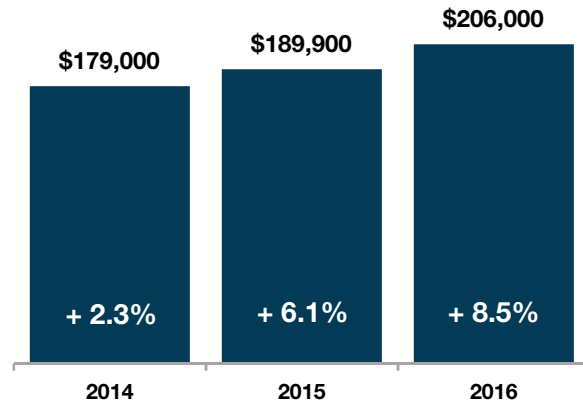


# Median Sales Price

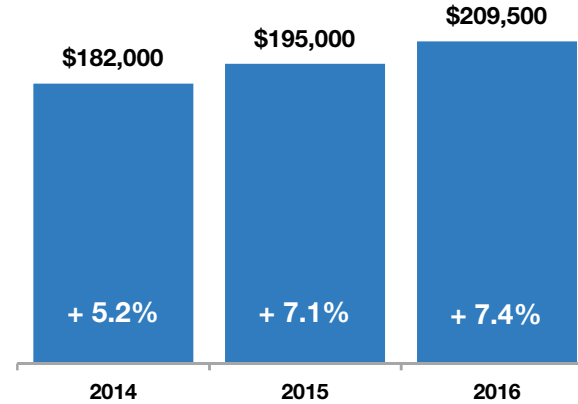
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October

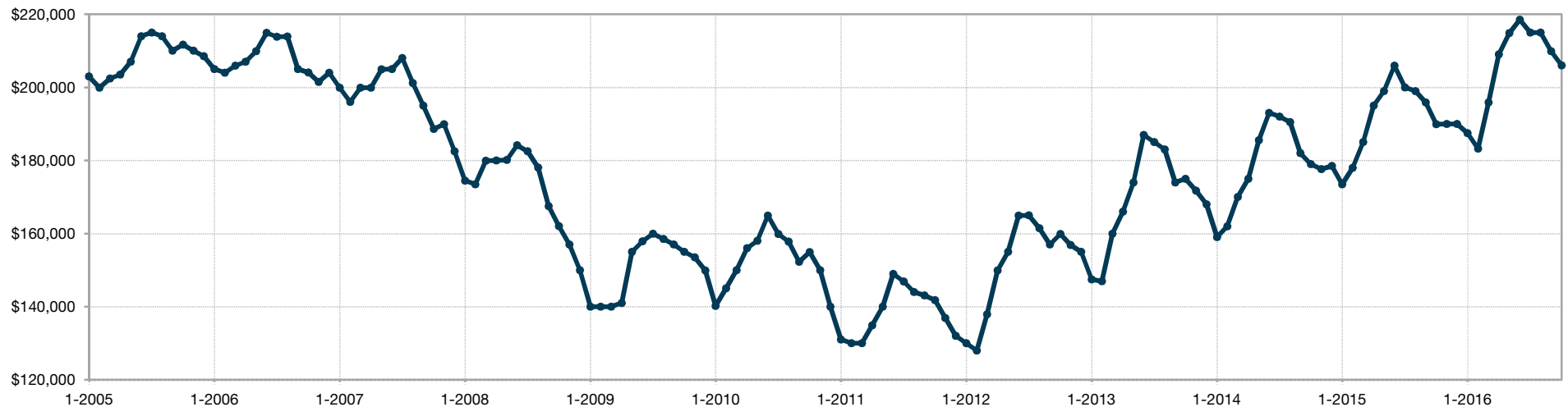


## Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2015	\$190,000	\$177,610	+7.0%
December 2015	\$190,000	\$178,500	+6.4%
January 2016	\$187,500	\$173,500	+8.1%
February 2016	\$183,250	\$178,000	+2.9%
March 2016	\$195,900	\$185,000	+5.9%
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,855	\$199,000	+8.0%
June 2016	\$218,500	\$205,950	+6.1%
July 2016	\$215,000	\$200,000	+7.5%
August 2016	\$215,000	\$199,000	+8.0%
September 2016	\$209,900	\$195,875	+7.2%
<b>October 2016</b>	<b>\$206,000</b>	<b>\$189,900</b>	<b>+8.5%</b>
12-Month Avg	\$202,909	\$189,778	+6.9%

## Historical Median Sales Price by Month



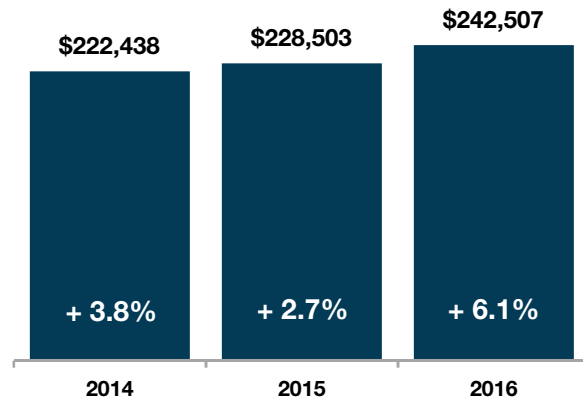


# Average Sales Price

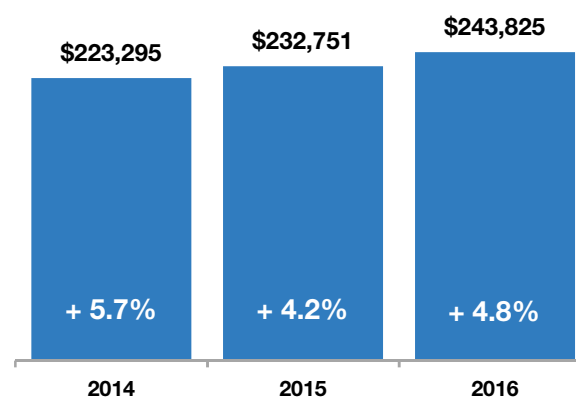
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2015	\$233,102	\$217,684	+7.1%
December 2015	\$231,931	\$222,438	+4.3%
January 2016	\$228,168	\$215,680	+5.8%
February 2016	\$219,790	\$219,522	+0.1%
March 2016	\$227,692	\$221,399	+2.8%
April 2016	\$242,299	\$229,098	+5.8%
May 2016	\$246,496	\$232,777	+5.9%
June 2016	\$254,535	\$243,549	+4.5%
July 2016	\$249,129	\$239,062	+4.2%
August 2016	\$252,097	\$237,596	+6.1%
September 2016	\$244,673	\$234,733	+4.2%
<b>October 2016</b>	<b>\$242,507</b>	<b>\$228,503</b>	<b>+6.1%</b>
12-Month Avg	\$239,368	\$228,504	+4.8%

## Historical Average Sales Price by Month

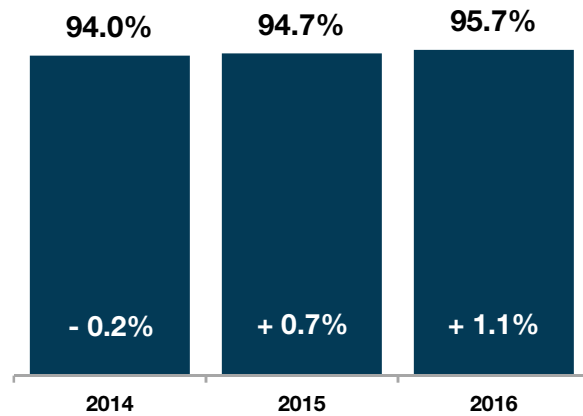


# Percent of Original List Price Received

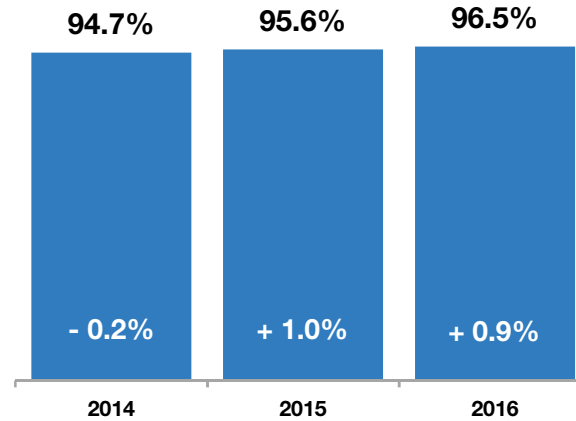
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October

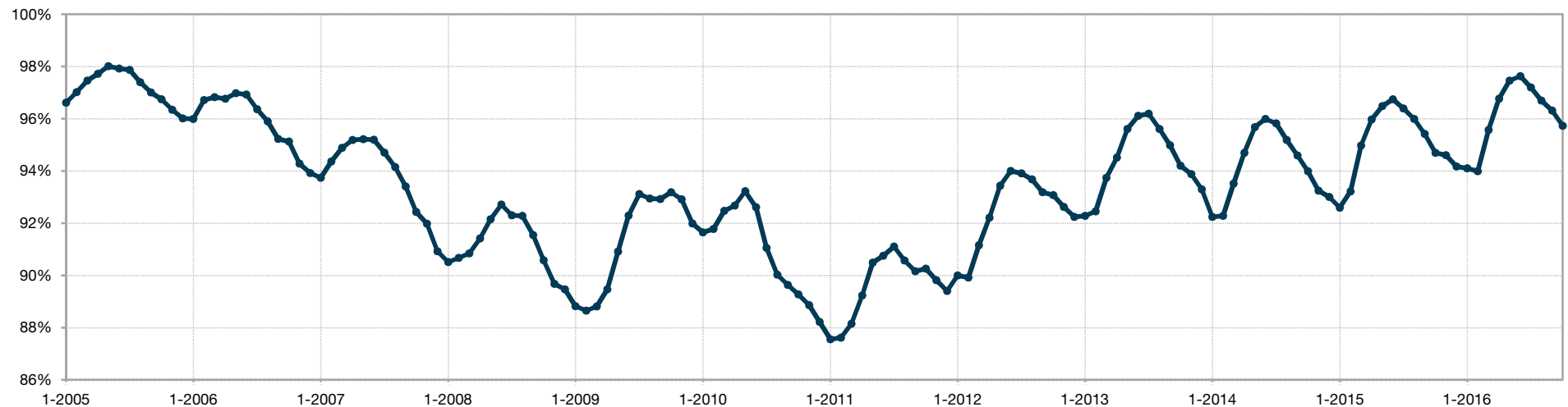


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2015	94.6%	93.2%	+1.5%
December 2015	94.2%	93.0%	+1.3%
January 2016	94.1%	92.6%	+1.6%
February 2016	94.0%	93.2%	+0.9%
March 2016	95.6%	95.0%	+0.6%
April 2016	96.8%	96.0%	+0.8%
May 2016	97.5%	96.5%	+1.0%
June 2016	97.6%	96.7%	+0.9%
July 2016	97.2%	96.4%	+0.8%
August 2016	96.7%	96.0%	+0.7%
September 2016	96.3%	95.4%	+0.9%
<b>October 2016</b>	<b>95.7%</b>	<b>94.7%</b>	<b>+1.1%</b>
12-Month Avg	95.8%	94.9%	+0.9%

## Historical Percent of Original List Price Received by Month

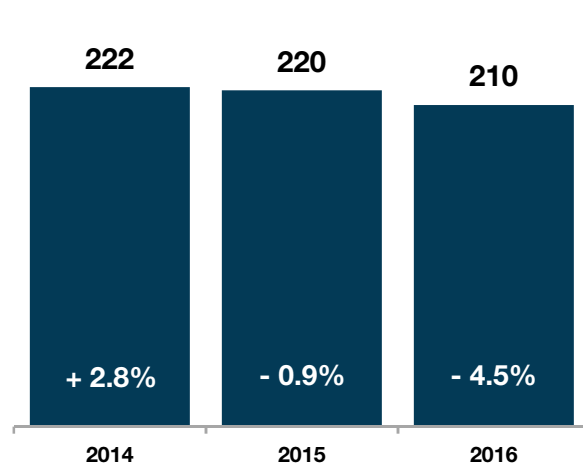


# Housing Affordability Index

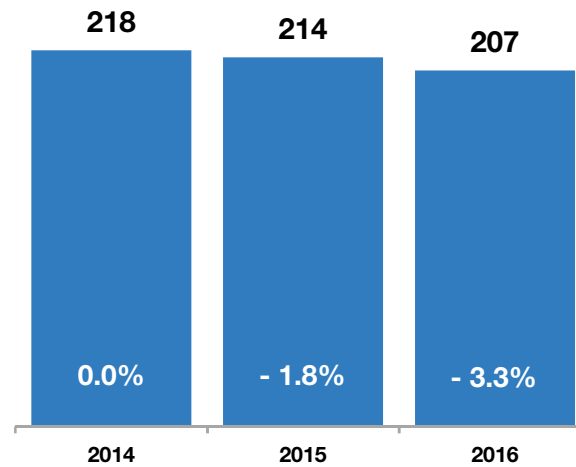
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## October

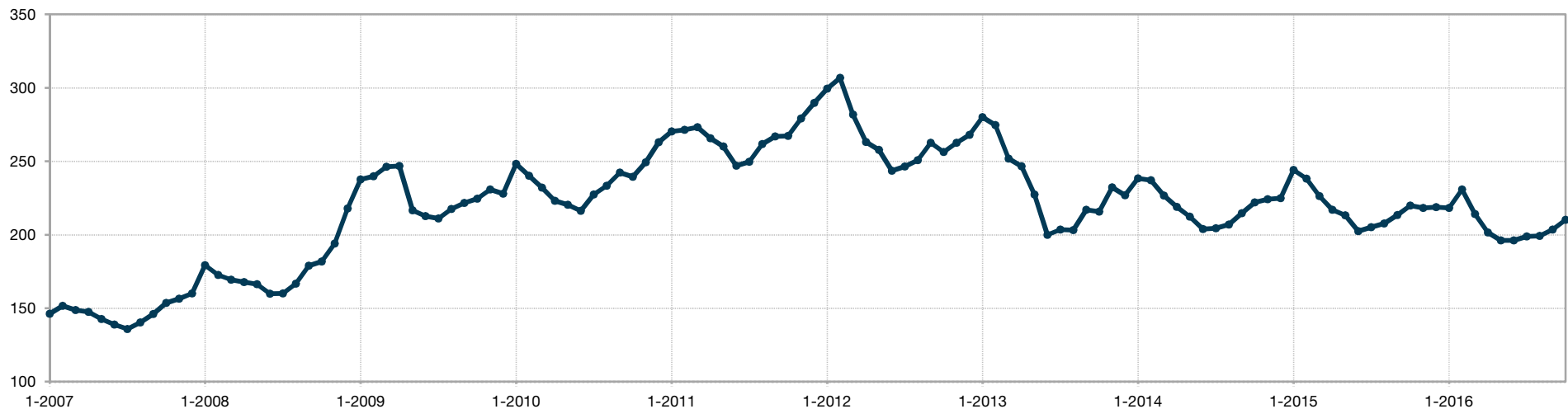


## Year to Date



	Affordability Index	Prior Year	Percent Change
November 2015	218	224	-2.7%
December 2015	219	225	-2.7%
January 2016	218	244	-10.7%
February 2016	231	238	-2.9%
March 2016	214	226	-5.3%
April 2016	202	217	-6.9%
May 2016	196	213	-8.0%
June 2016	196	202	-3.0%
July 2016	199	205	-2.9%
August 2016	199	208	-4.3%
September 2016	204	213	-4.2%
<b>October 2016</b>	<b>210</b>	<b>220</b>	<b>-4.5%</b>
12-Month Avg	209	220	-5.0%

## Historical Housing Affordability Index by Month

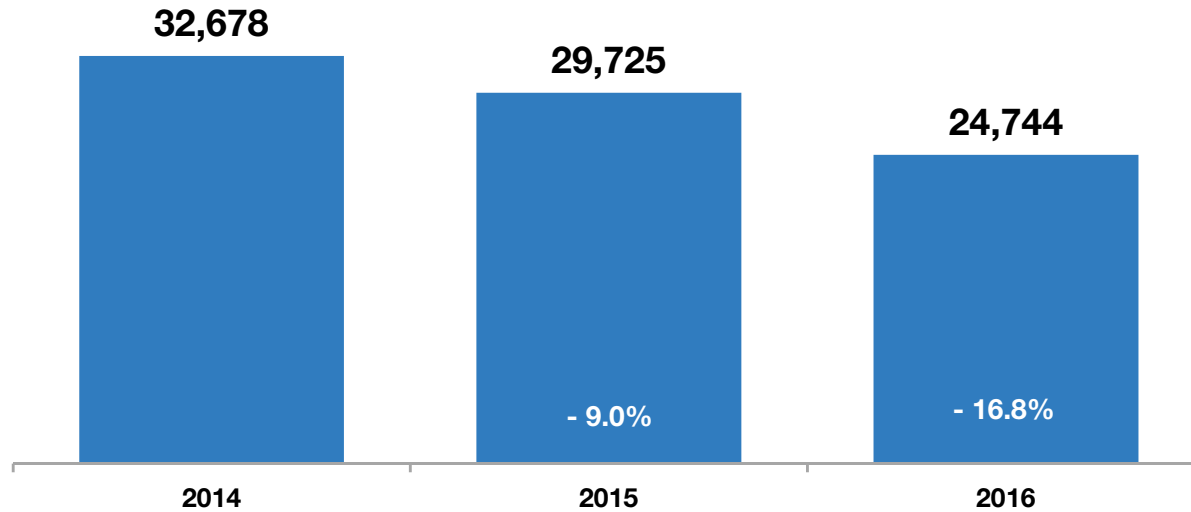


# Inventory of Homes for Sale

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

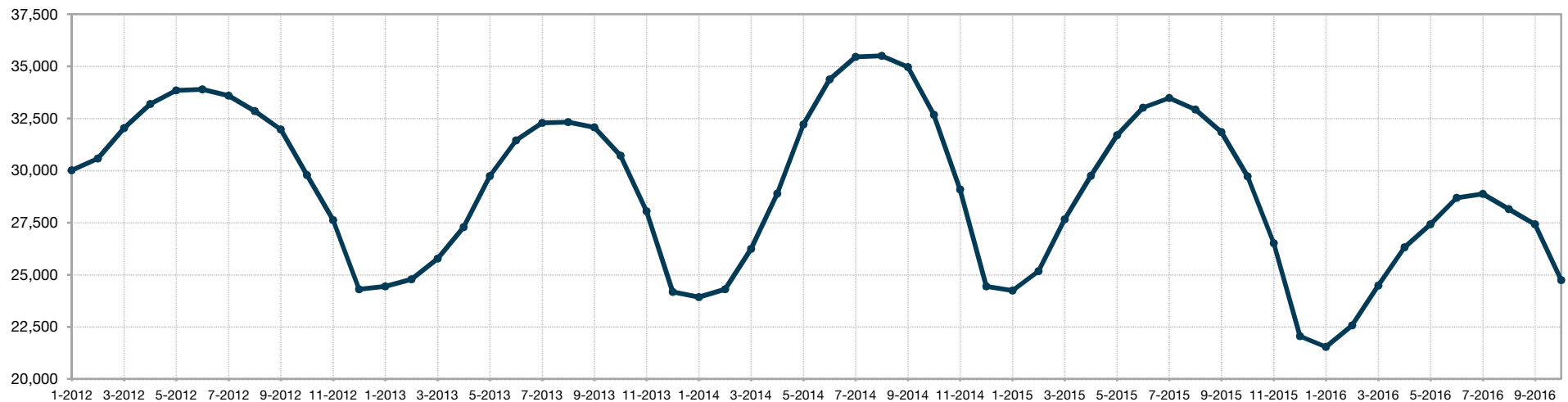


## October



Homes for Sale		Prior Year	Percent Change
November 2015	26,521	29,092	-8.8%
December 2015	22,060	24,437	-9.7%
January 2016	21,541	24,239	-11.1%
February 2016	22,574	25,165	-10.3%
March 2016	24,477	27,666	-11.5%
April 2016	26,312	29,745	-11.5%
May 2016	27,422	31,701	-13.5%
June 2016	28,687	33,020	-13.1%
July 2016	28,885	33,483	-13.7%
August 2016	28,151	32,921	-14.5%
September 2016	27,422	31,849	-13.9%
<b>October 2016</b>	<b>24,744</b>	<b>29,725</b>	<b>-16.8%</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.

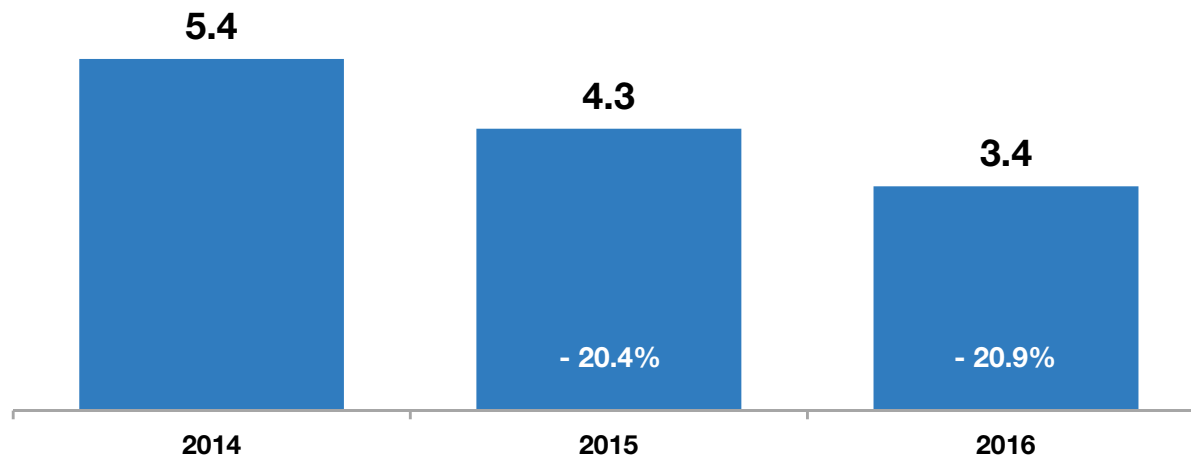
Current as of November 13, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 ShowingTime. | 11

# 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.

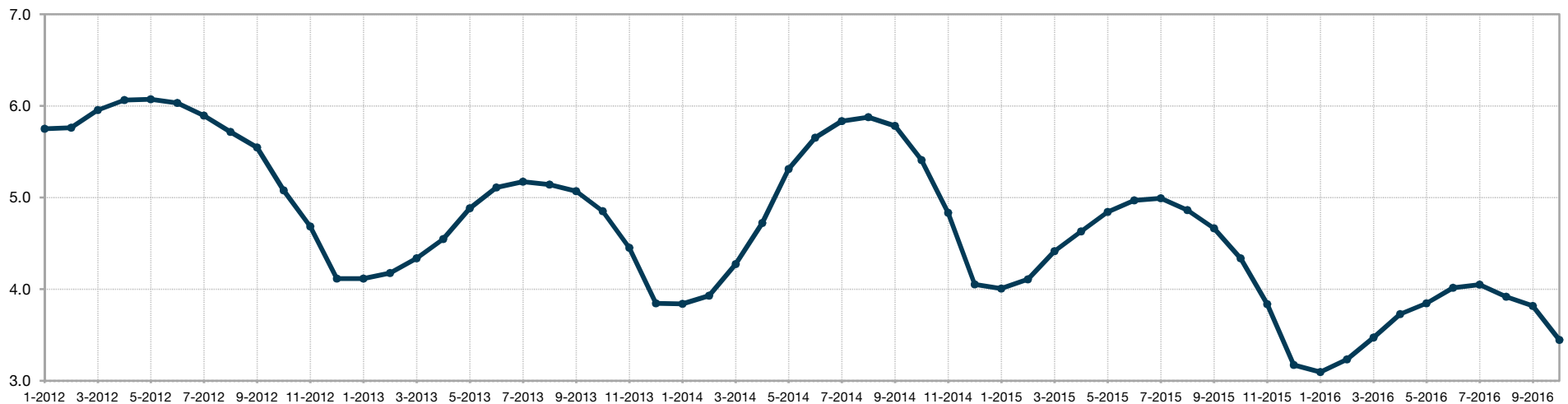


## October



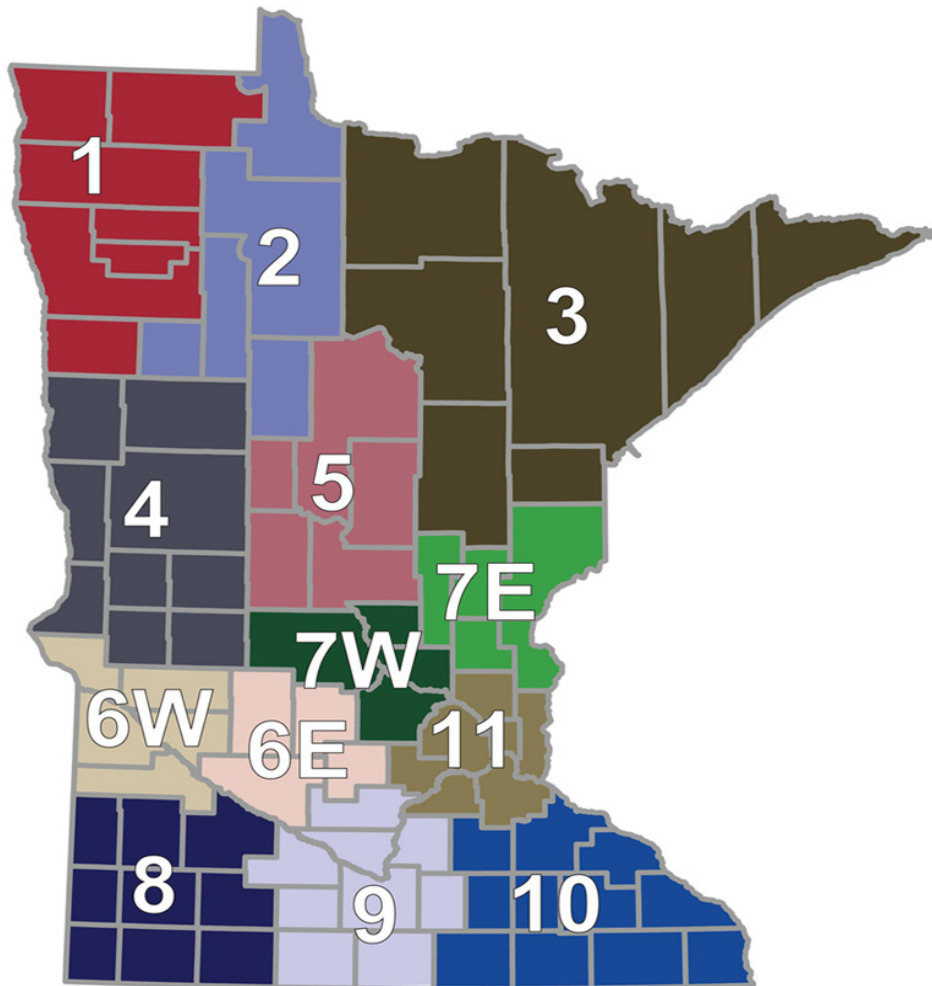
Months Supply		Prior Year	Percent Change
November 2015	3.8	4.8	-20.8%
December 2015	3.2	4.1	-22.0%
January 2016	3.1	4.0	-22.5%
February 2016	3.2	4.1	-22.0%
March 2016	3.5	4.4	-20.5%
April 2016	3.7	4.6	-19.6%
May 2016	3.8	4.8	-20.8%
June 2016	4.0	5.0	-20.0%
July 2016	4.0	5.0	-20.0%
August 2016	3.9	4.9	-20.4%
September 2016	3.8	4.7	-19.1%
<b>October 2016</b>	<b>3.4</b>	<b>4.3</b>	<b>-20.9%</b>




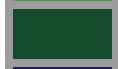







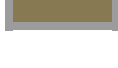
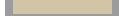
## Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply. Current as of November 13, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 ShowingTime. | 12

# Minnesota Regional Development Organizations



- |   |                                    |   |                                  |
|---|------------------------------------|---|----------------------------------|
|  | 1 - Northwest Region               |  | 7E - East Central Region         |
|  | 2 - Headwaters Region              |  | 7W - Central Region              |
|  | 3 - Arrowhead Region               |  | 8 - Southwest Region             |
|  | 4 - West Central Region            |  | 9 - South Central Region         |
|  | 5 - North Central Region           |  | 10 - Southeast Region            |
|  | 6E - Southwest Central Region      |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region |   |                                  |

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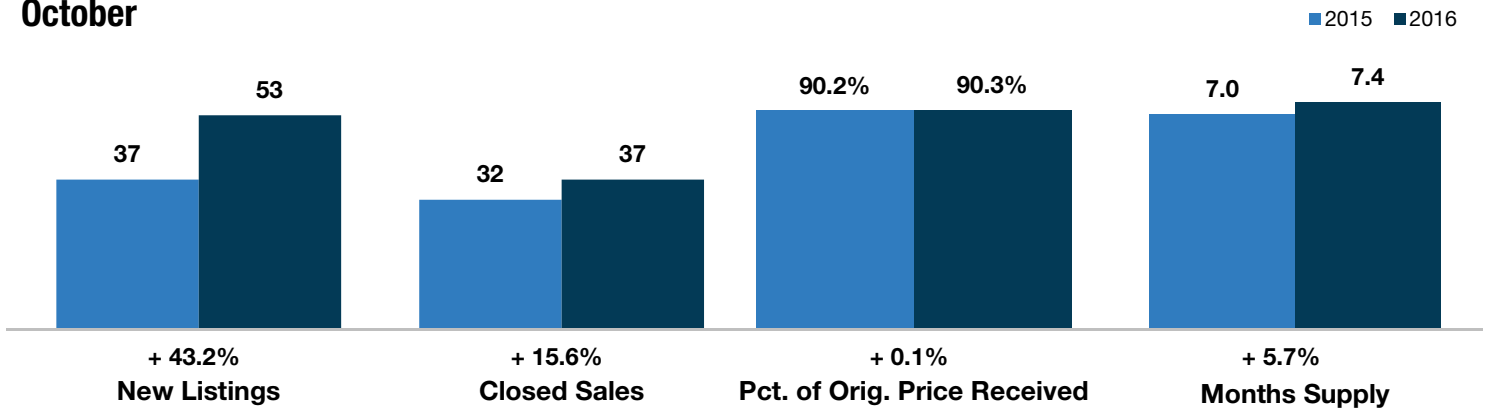


## 1 – Northwest Region

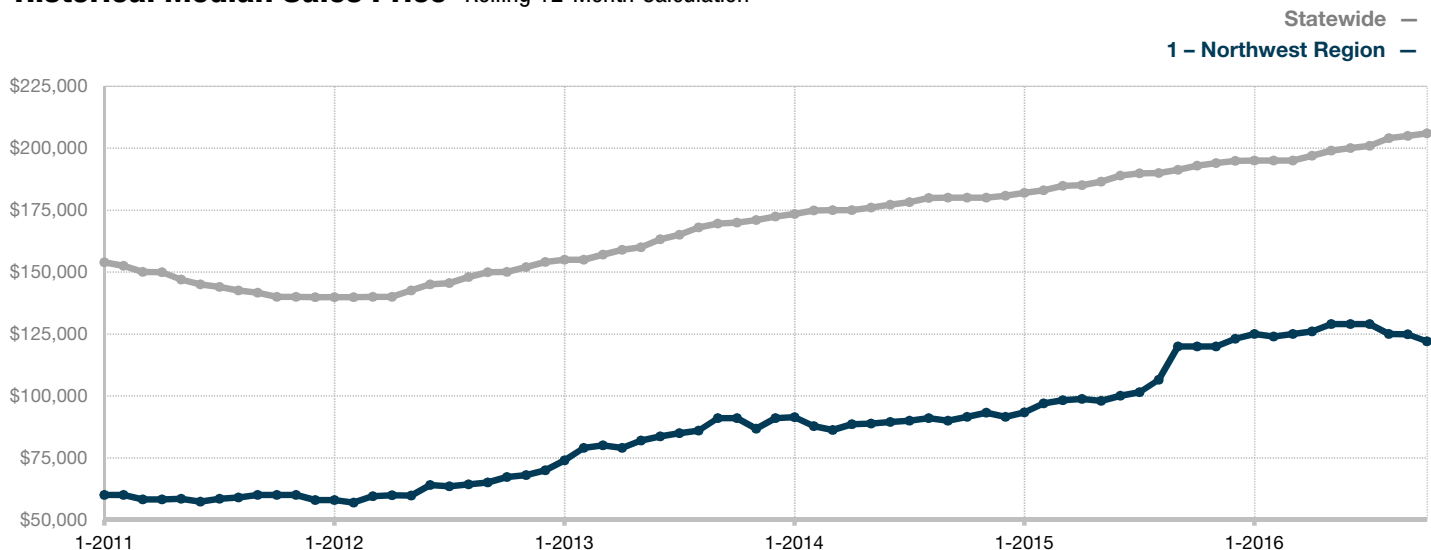
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	37	<b>53</b>	+ 43.2%	394	<b>511</b>	+ 29.7%
Closed Sales	32	<b>37</b>	+ 15.6%	244	<b>298</b>	+ 22.1%
Median Sales Price*	\$114,000	<b>\$92,000</b>	- 19.3%	\$123,000	<b>\$120,000</b>	- 2.4%
Percent of Original List Price Received*	90.2%	<b>90.3%</b>	+ 0.1%	92.9%	<b>91.9%</b>	- 1.1%
Days on Market Until Sale	103	<b>169</b>	+ 64.1%	130	<b>147</b>	+ 13.1%
Months Supply of Inventory	7.0	<b>7.4</b>	+ 5.7%	--	--	--

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

### October



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



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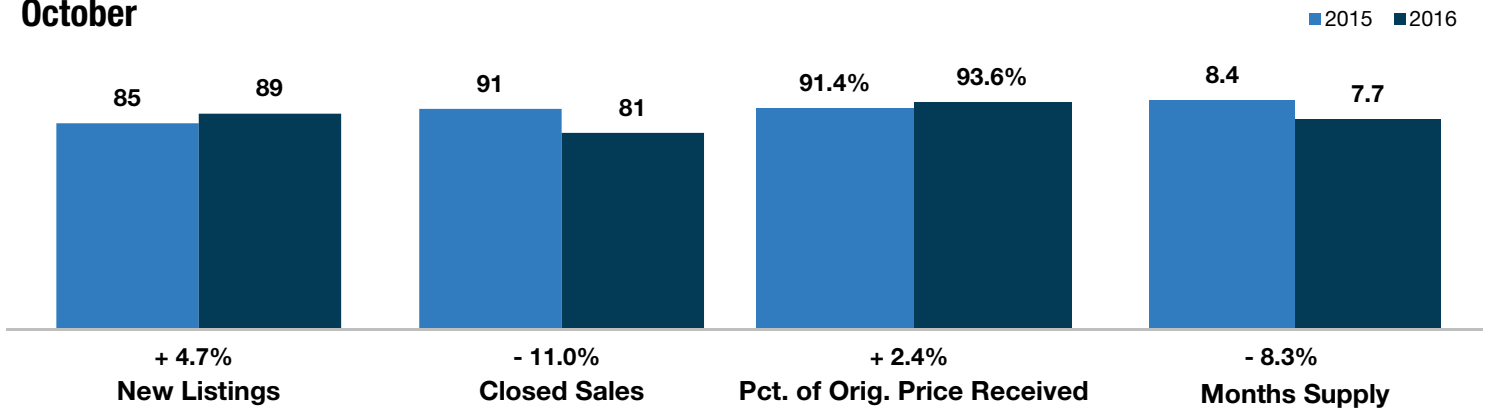


## 2 – Headwaters Region

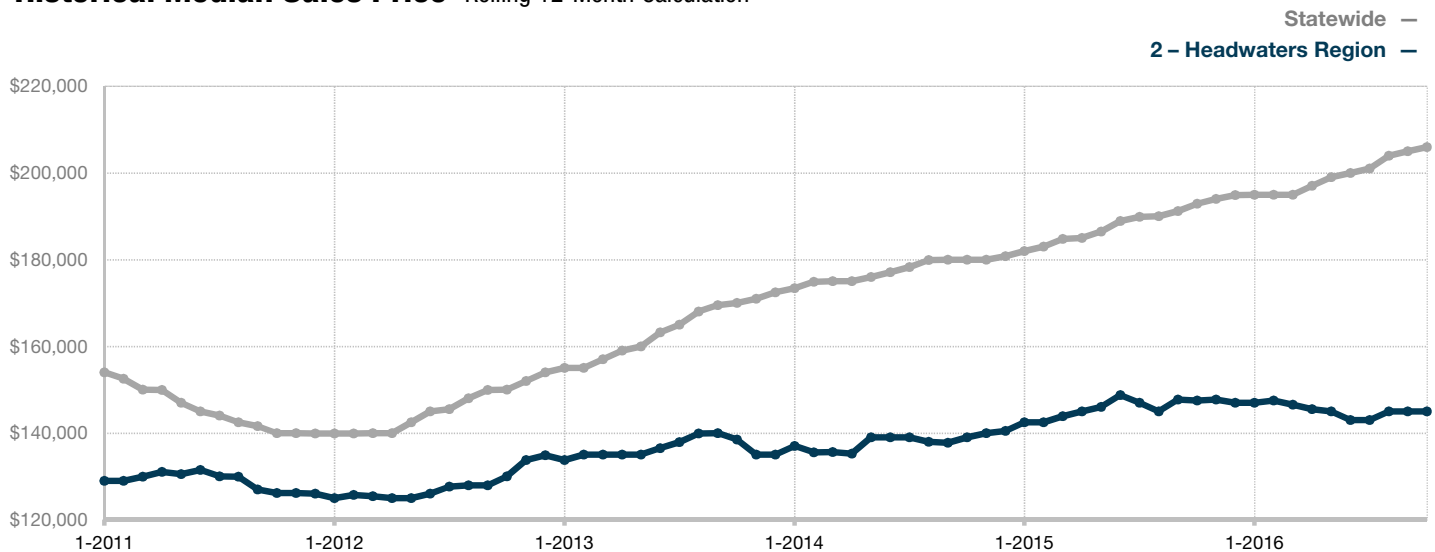
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	85	<b>89</b>	+ 4.7%	1,544	<b>1,541</b>	- 0.2%
Closed Sales	91	<b>81</b>	- 11.0%	876	<b>892</b>	+ 1.8%
Median Sales Price*	\$142,000	<b>\$141,950</b>	- 0.0%	\$149,000	<b>\$146,750</b>	- 1.5%
Percent of Original List Price Received*	91.4%	<b>93.6%</b>	+ 2.4%	92.1%	<b>93.1%</b>	+ 1.1%
Days on Market Until Sale	138	<b>110</b>	- 20.3%	142	<b>135</b>	- 4.9%
Months Supply of Inventory	8.4	<b>7.7</b>	- 8.3%	--	--	--

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

### October



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





# Local Market Update for October 2016

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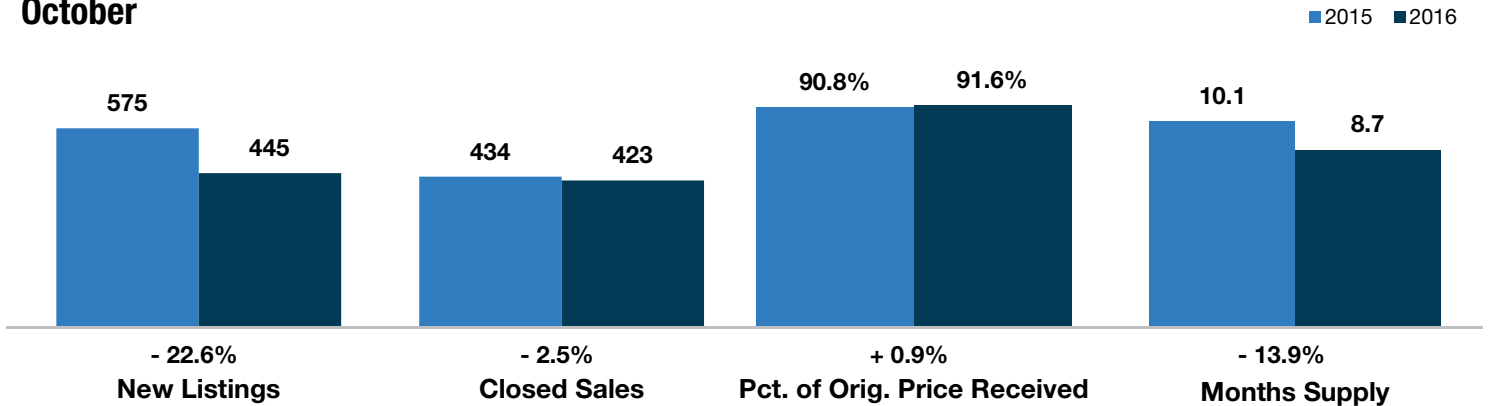


## 3 – Arrowhead Region

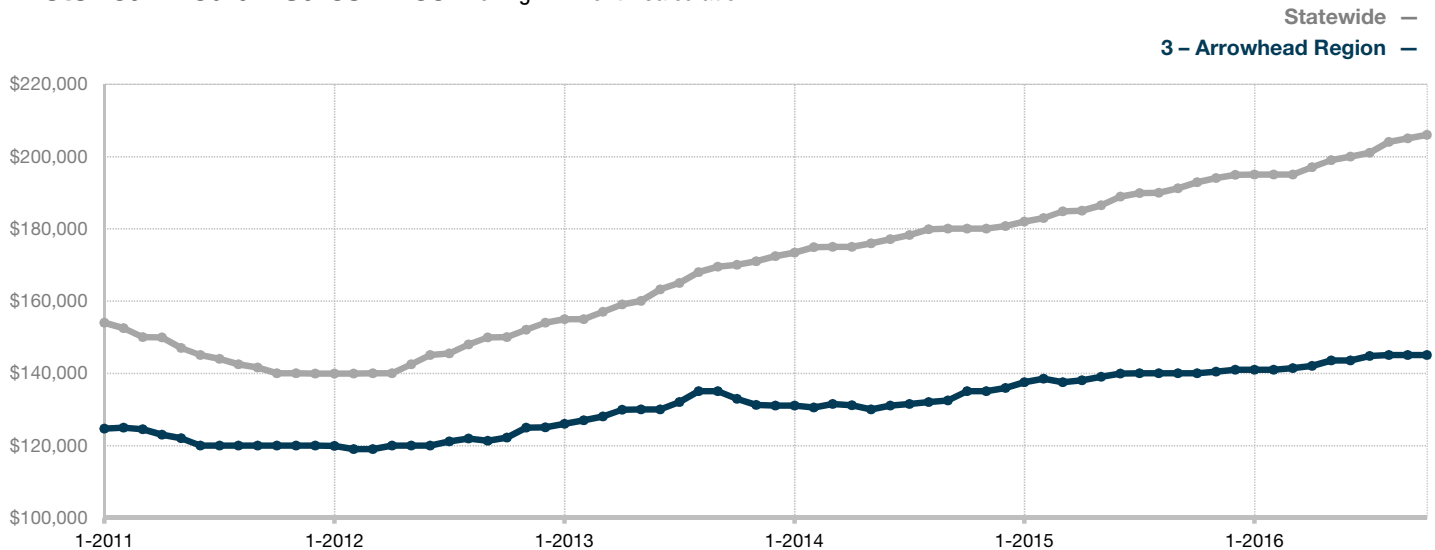
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	575	445	- 22.6%	7,363	7,175	- 2.6%
Closed Sales	434	423	- 2.5%	3,773	3,993	+ 5.8%
Median Sales Price*	\$139,000	\$135,000	- 2.9%	\$141,500	\$145,900	+ 3.1%
Percent of Original List Price Received*	90.8%	91.6%	+ 0.9%	92.1%	92.4%	+ 0.3%
Days on Market Until Sale	106	102	- 3.8%	111	105	- 5.4%
Months Supply of Inventory	10.1	8.7	- 13.9%	--	--	--

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### October



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



# Local Market Update for October 2016

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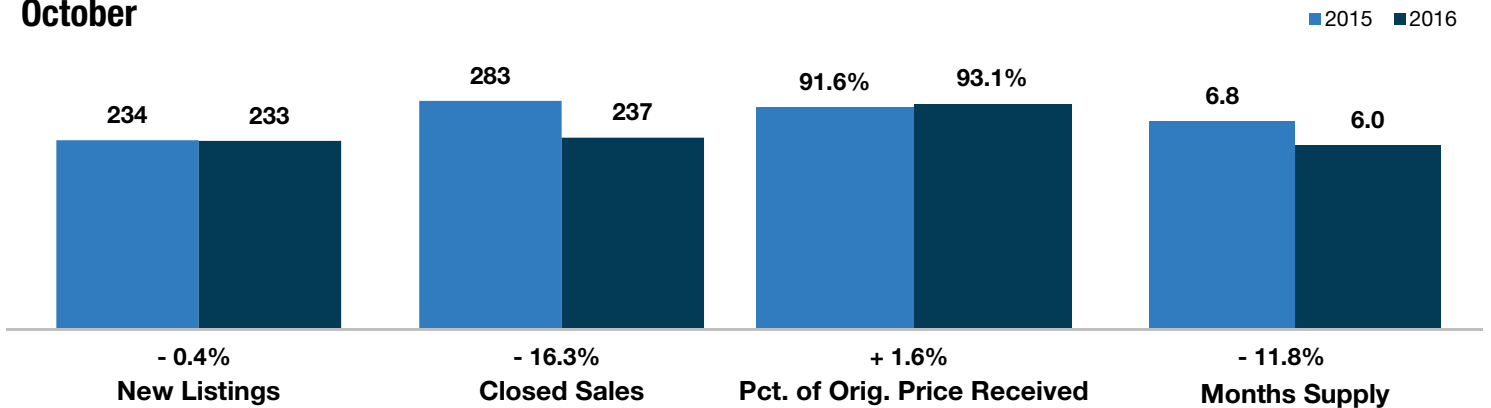


## 4 – West Central Region

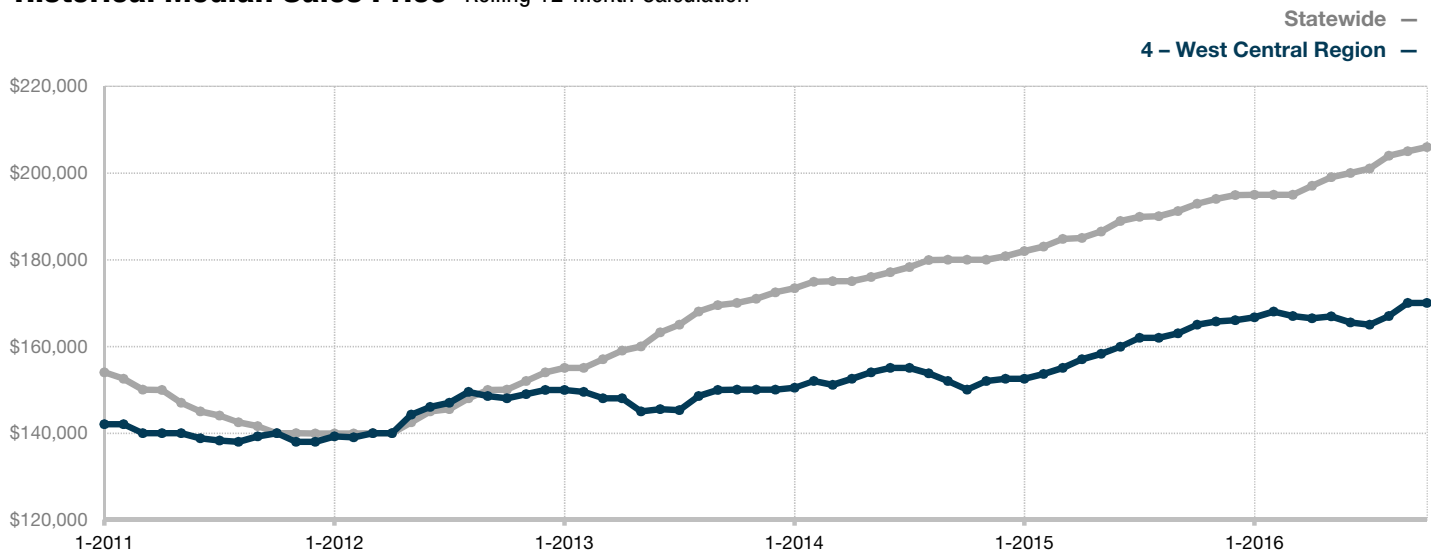
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	234	<b>233</b>	- 0.4%	3,554	<b>3,448</b>	- 3.0%
Closed Sales	283	<b>237</b>	- 16.3%	2,192	<b>2,195</b>	+ 0.1%
Median Sales Price*	\$168,500	<b>\$180,000</b>	+ 6.8%	\$166,000	<b>\$172,500</b>	+ 3.9%
Percent of Original List Price Received*	91.6%	<b>93.1%</b>	+ 1.6%	92.9%	<b>93.4%</b>	+ 0.5%
Days on Market Until Sale	92	<b>87</b>	- 5.4%	104	<b>96</b>	- 7.7%
Months Supply of Inventory	6.8	<b>6.0</b>	- 11.8%	--	--	--

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### October



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



# Local Market Update for October 2016

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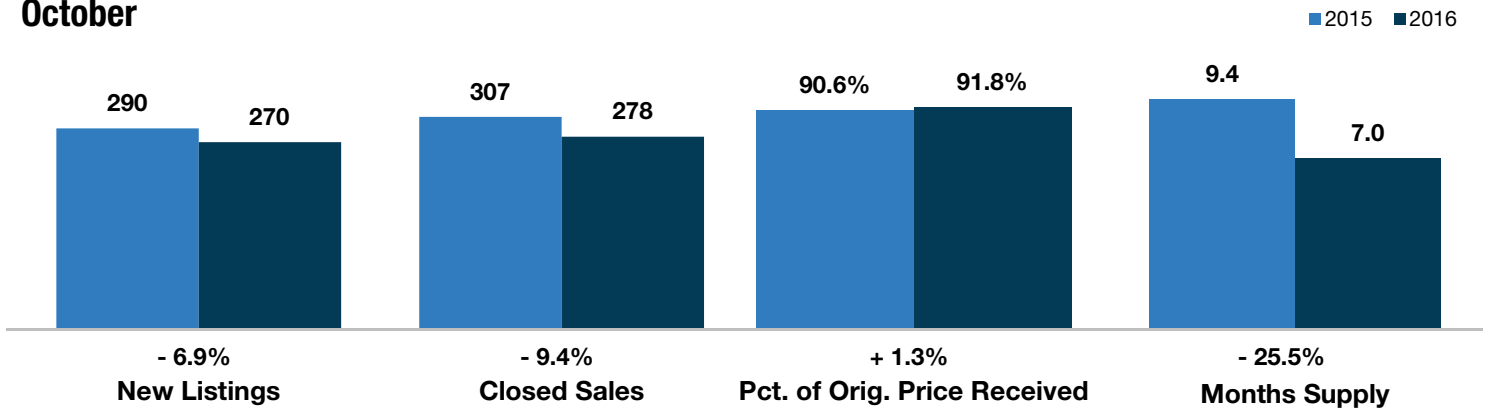


## 5 – North Central Region

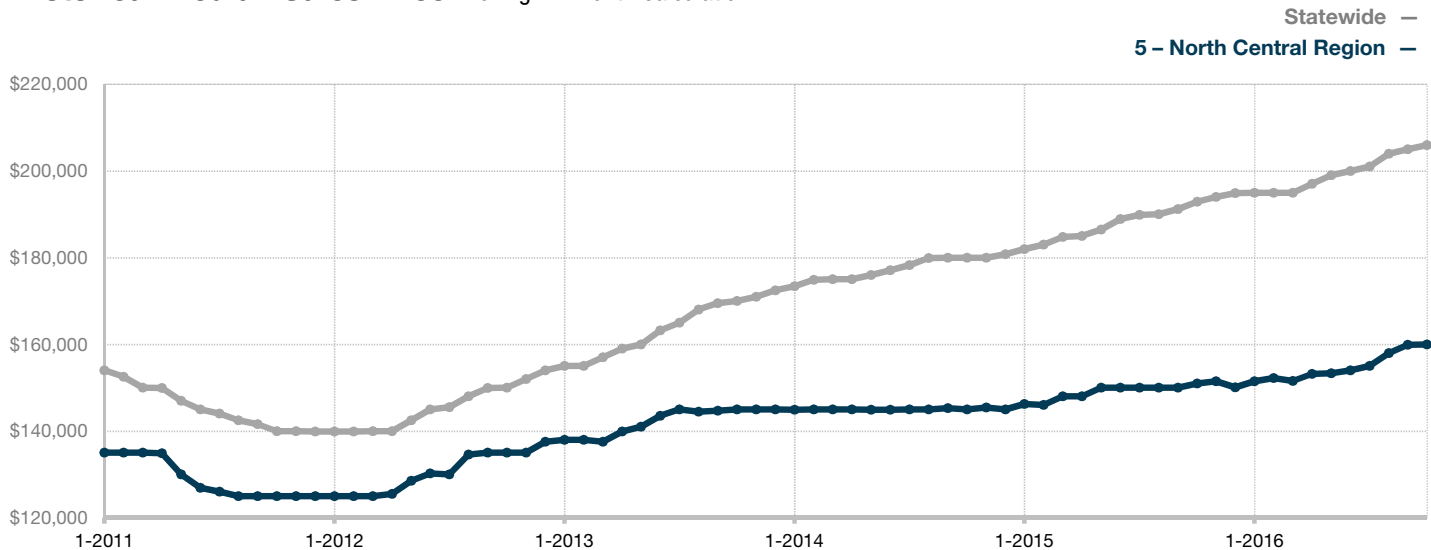
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	290	270	- 6.9%	4,529	4,130	- 8.8%
Closed Sales	307	278	- 9.4%	2,411	2,491	+ 3.3%
Median Sales Price*	\$147,100	\$165,000	+ 12.2%	\$151,750	\$164,400	+ 8.3%
Percent of Original List Price Received*	90.6%	91.8%	+ 1.3%	92.0%	92.6%	+ 0.7%
Days on Market Until Sale	112	113	+ 0.9%	112	110	- 1.8%
Months Supply of Inventory	9.4	7.0	- 25.5%	--	--	--

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### October



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



# Local Market Update for October 2016

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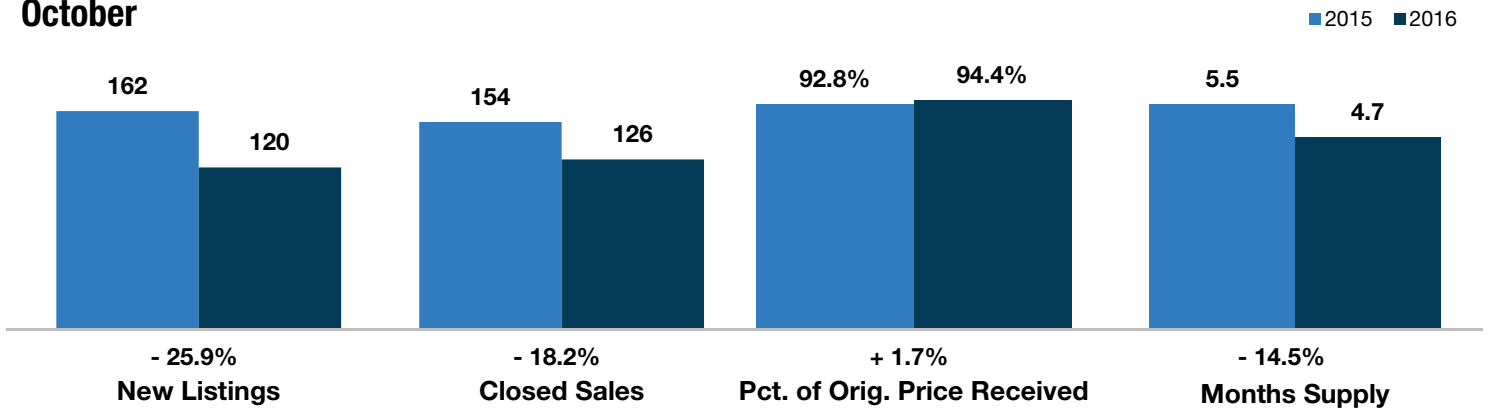


## 6E – Southwest Central Region

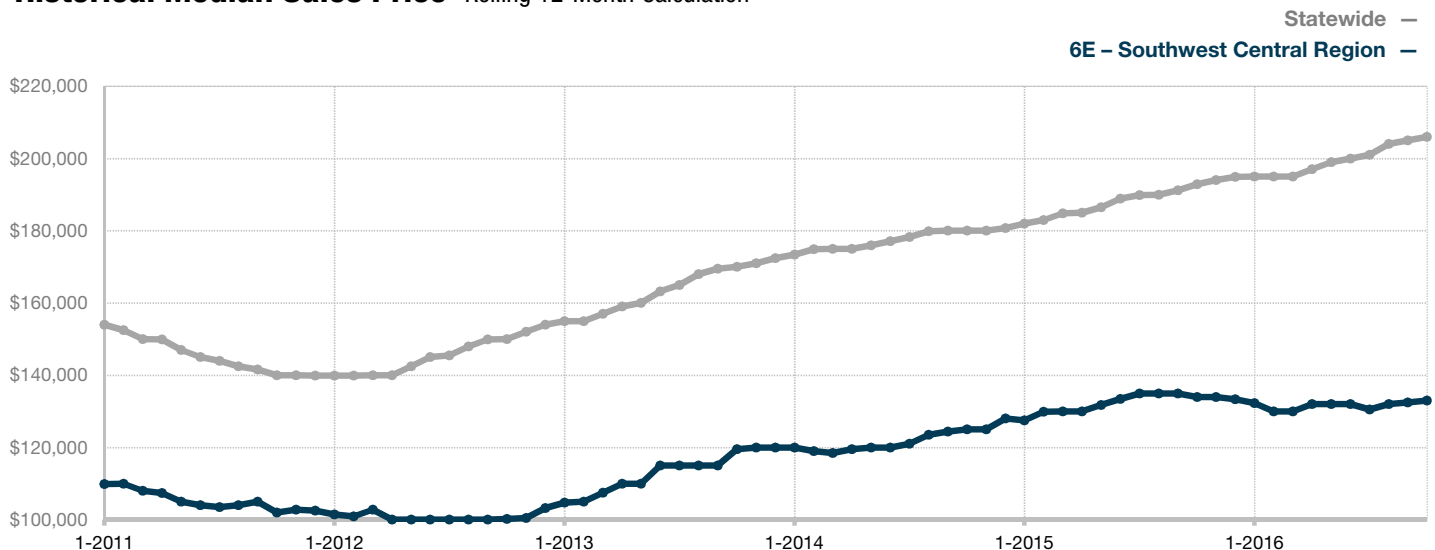
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	162	120	- 25.9%	1,941	1,873	- 3.5%
Closed Sales	154	126	- 18.2%	1,401	1,397	- 0.3%
Median Sales Price*	\$123,250	\$134,000	+ 8.7%	\$134,900	\$134,900	0.0%
Percent of Original List Price Received*	92.8%	94.4%	+ 1.7%	93.5%	94.4%	+ 1.0%
Days on Market Until Sale	80	76	- 5.0%	91	86	- 5.5%
Months Supply of Inventory	5.5	4.7	- 14.5%	--	--	--

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### October



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



# Local Market Update for October 2016

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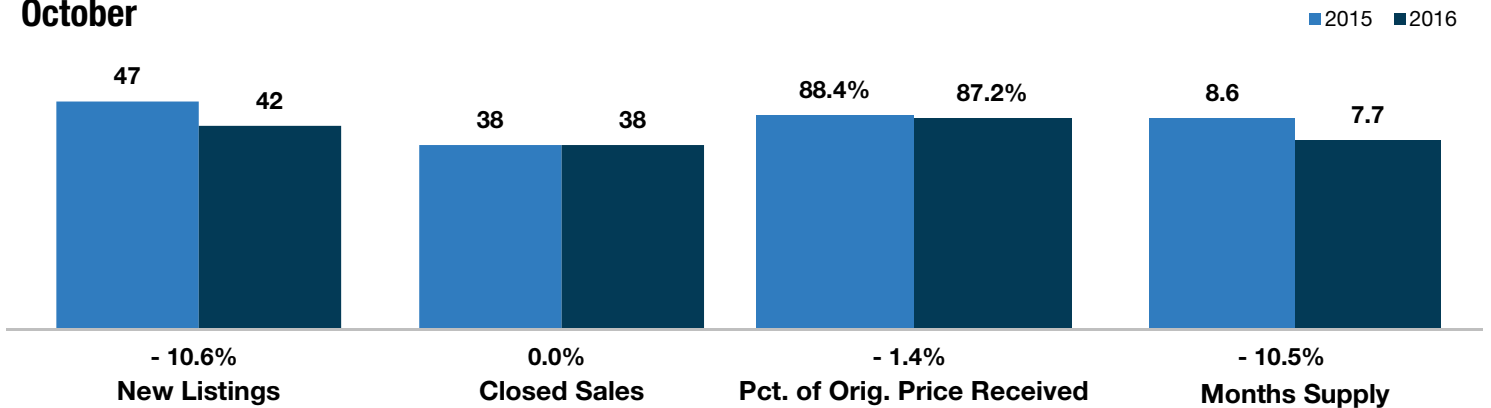


## 6W – Upper Minnesota Valley Region

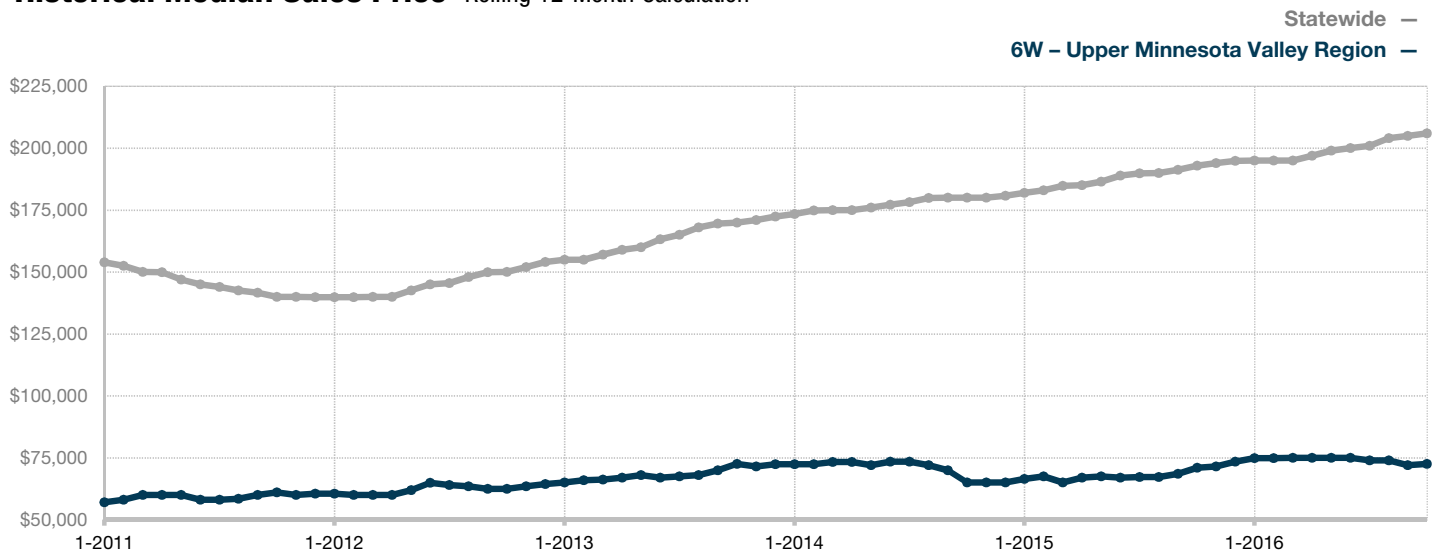
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	47	42	- 10.6%	448	487	+ 8.7%
Closed Sales	38	38	0.0%	331	364	+ 10.0%
Median Sales Price*	\$88,500	\$75,000	- 15.3%	\$71,500	\$72,000	+ 0.7%
Percent of Original List Price Received*	88.4%	87.2%	- 1.4%	87.2%	87.0%	- 0.2%
Days on Market Until Sale	138	132	- 4.3%	157	142	- 9.6%
Months Supply of Inventory	8.6	7.7	- 10.5%	--	--	--

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### October



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



# Local Market Update for October 2016

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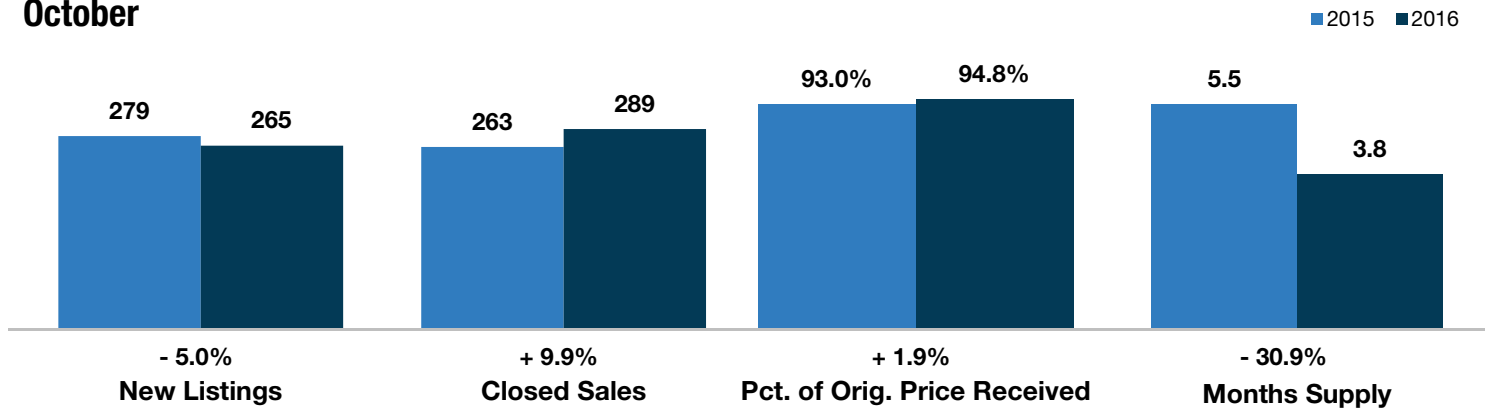


## 7E – East Central Region

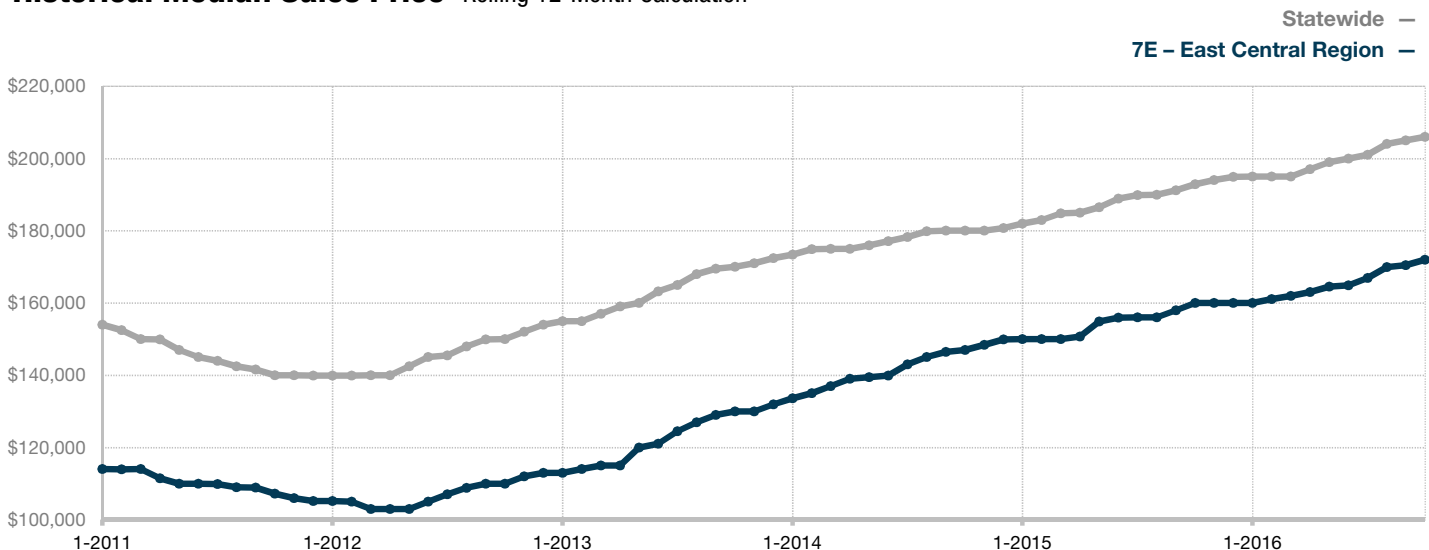
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	279	265	- 5.0%	3,988	3,798	- 4.8%
Closed Sales	263	289	+ 9.9%	2,352	2,620	+ 11.4%
Median Sales Price*	\$169,200	\$179,000	+ 5.8%	\$161,000	\$175,000	+ 8.7%
Percent of Original List Price Received*	93.0%	94.8%	+ 1.9%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	77	64	- 16.9%	70	66	- 5.7%
Months Supply of Inventory	5.5	3.8	- 30.9%	--	--	--

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### October



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



# Local Market Update for October 2016

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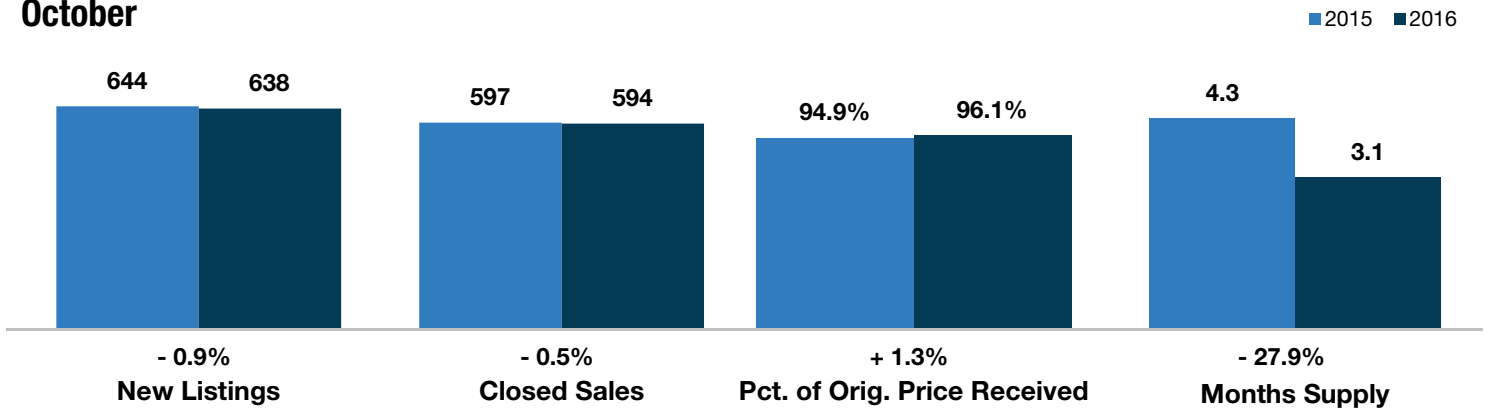


## 7W – Central Region

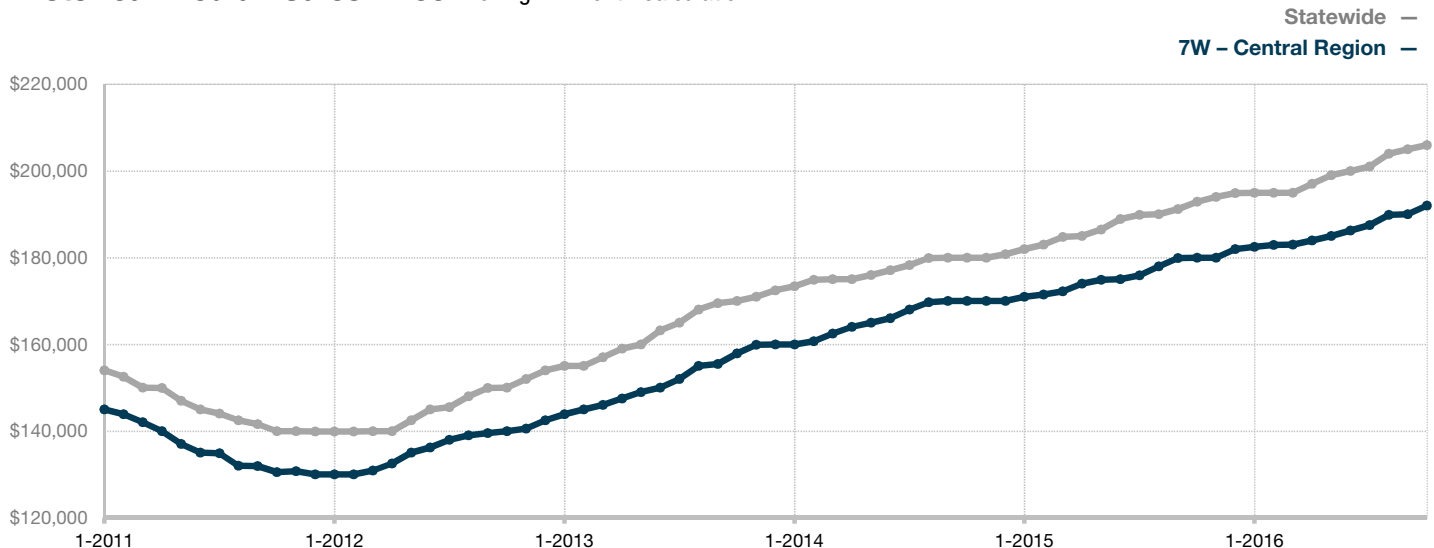
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	644	<b>638</b>	- 0.9%	8,770	<b>8,435</b>	- 3.8%
Closed Sales	597	<b>594</b>	- 0.5%	5,792	<b>6,139</b>	+ 6.0%
Median Sales Price*	\$182,200	<b>\$196,000</b>	+ 7.6%	\$182,900	<b>\$194,900</b>	+ 6.6%
Percent of Original List Price Received*	94.9%	<b>96.1%</b>	+ 1.3%	95.9%	<b>96.7%</b>	+ 0.8%
Days on Market Until Sale	74	<b>57</b>	- 23.0%	72	<b>60</b>	- 16.7%
Months Supply of Inventory	4.3	<b>3.1</b>	- 27.9%	--	--	--

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### October



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



# Local Market Update for October 2016

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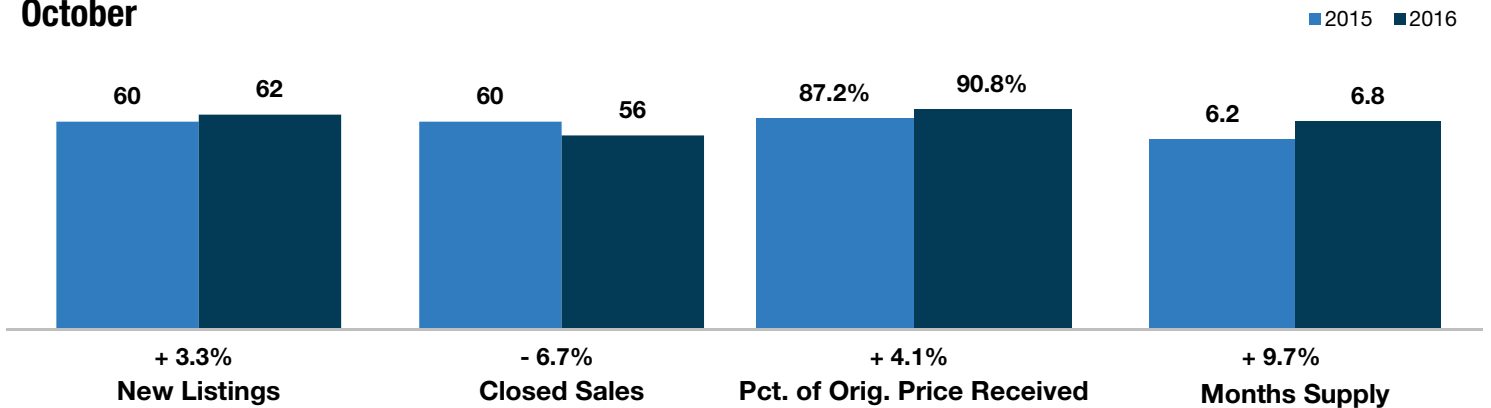


## 8 – Southwest Region

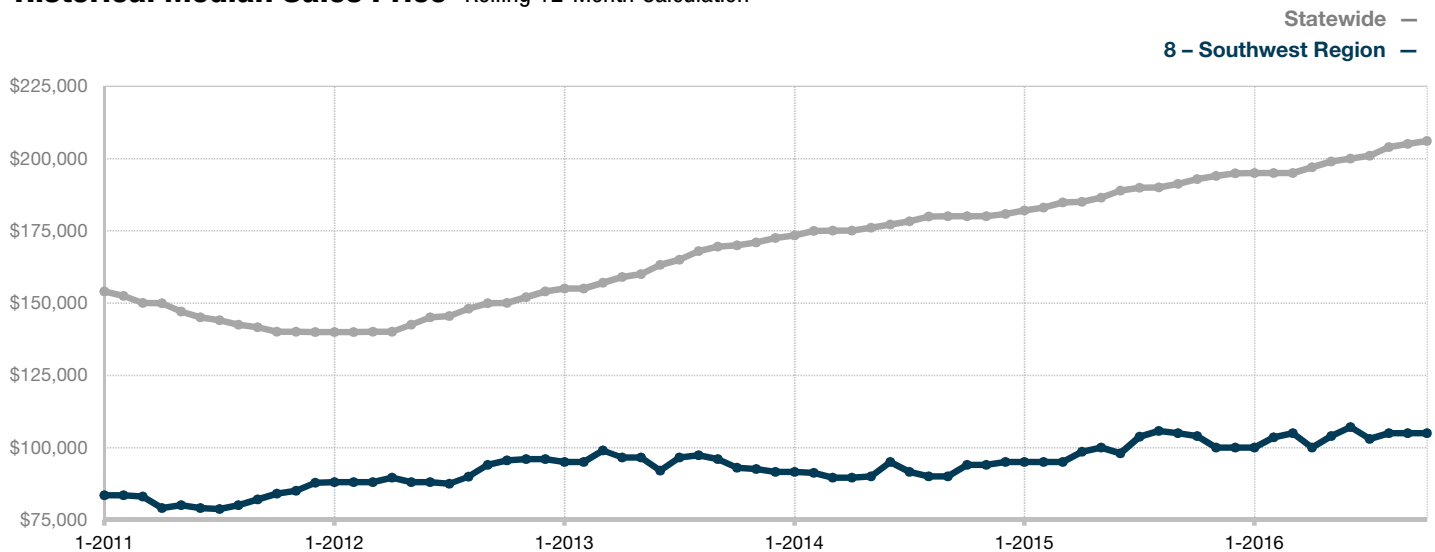
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	60	<b>62</b>	+ 3.3%	695	<b>833</b>	+ 19.9%
Closed Sales	60	<b>56</b>	- 6.7%	563	<b>612</b>	+ 8.7%
Median Sales Price*	\$100,500	<b>\$92,950</b>	- 7.5%	\$105,000	<b>\$108,845</b>	+ 3.7%
Percent of Original List Price Received*	87.2%	<b>90.8%</b>	+ 4.1%	90.2%	<b>90.8%</b>	+ 0.7%
Days on Market Until Sale	176	<b>109</b>	- 38.1%	129	<b>113</b>	- 12.4%
Months Supply of Inventory	6.2	<b>6.8</b>	+ 9.7%	--	--	--

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### October



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





# Local Market Update for October 2016

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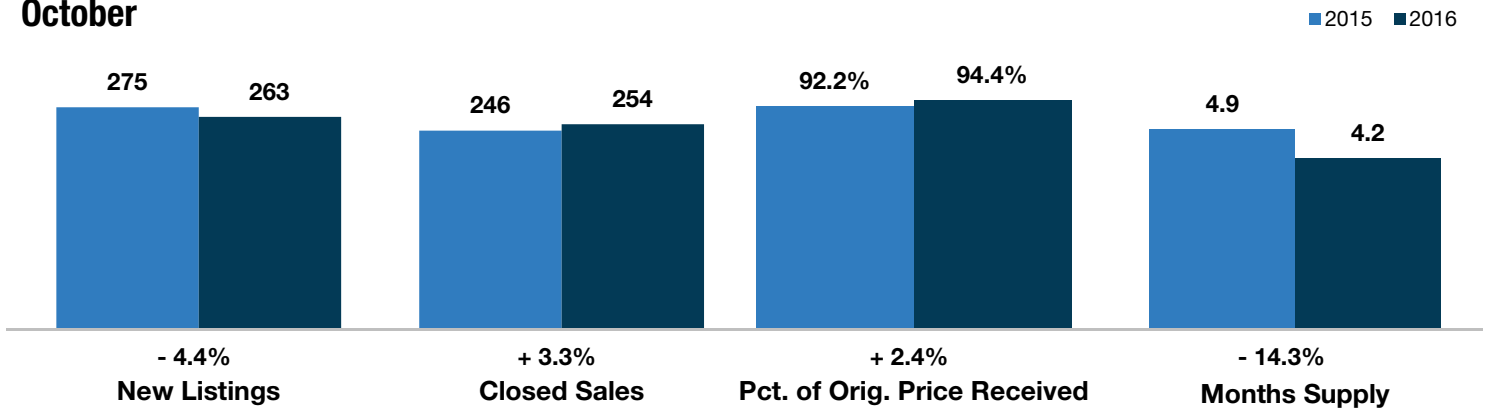


## 9 – South Central Region

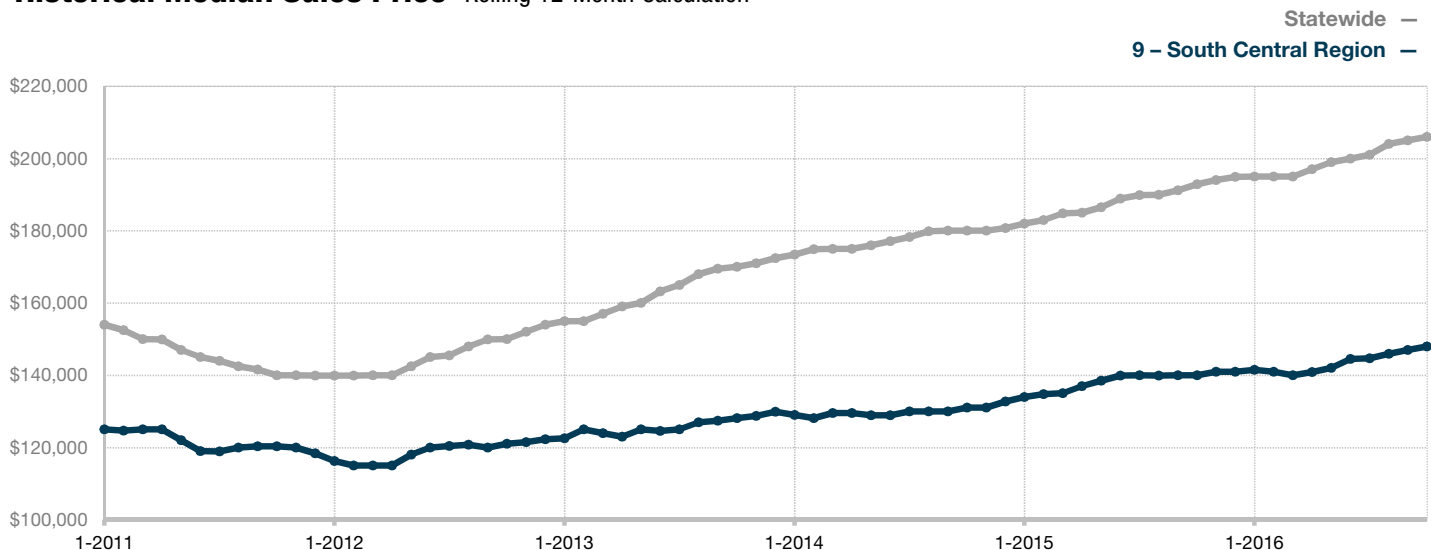
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	275	<b>263</b>	- 4.4%	3,240	<b>3,292</b>	+ 1.6%
Closed Sales	246	<b>254</b>	+ 3.3%	2,400	<b>2,547</b>	+ 6.1%
Median Sales Price*	\$139,300	<b>\$153,000</b>	+ 9.8%	\$142,000	<b>\$149,000</b>	+ 4.9%
Percent of Original List Price Received*	92.2%	<b>94.4%</b>	+ 2.4%	93.4%	<b>94.3%</b>	+ 1.0%
Days on Market Until Sale	123	<b>110</b>	- 10.6%	120	<b>114</b>	- 5.0%
Months Supply of Inventory	4.9	<b>4.2</b>	- 14.3%	--	--	--

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### October



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



# Local Market Update for October 2016

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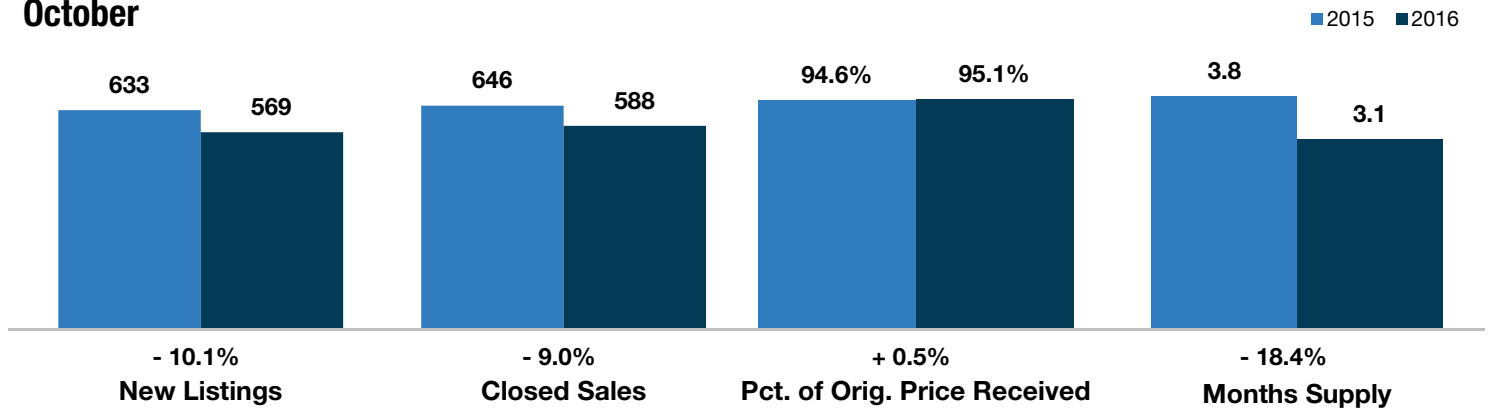


## 10 – Southeast Region

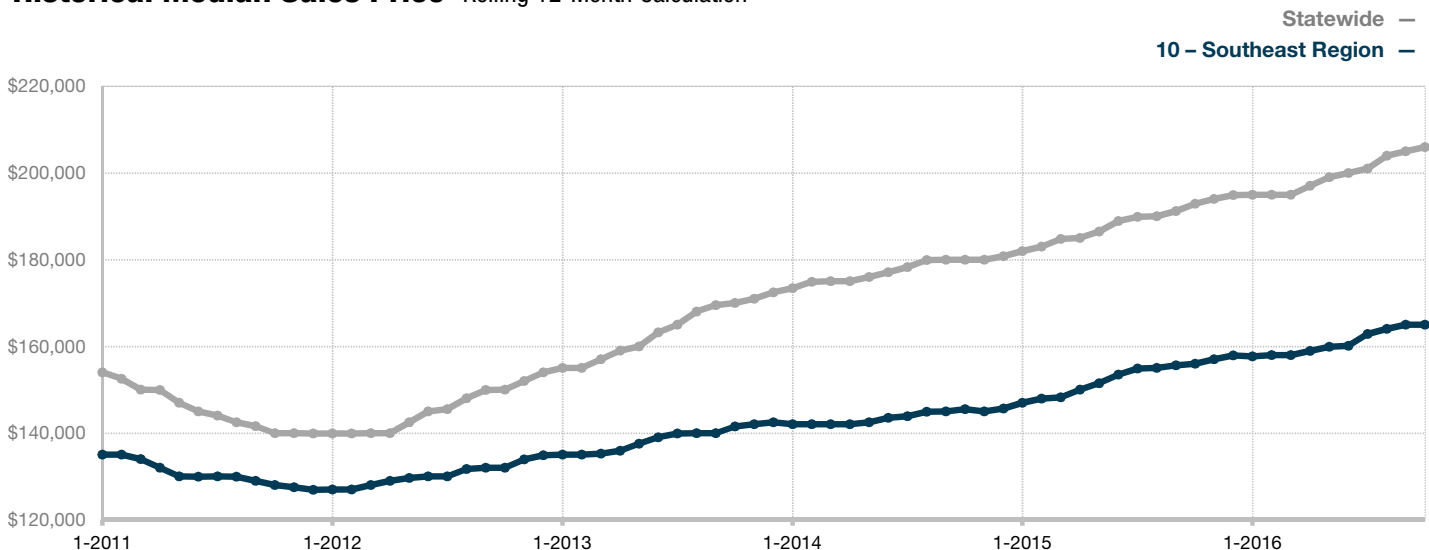
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	633	569	- 10.1%	8,051	7,699	- 4.4%
Closed Sales	646	588	- 9.0%	6,440	6,283	- 2.4%
Median Sales Price*	\$152,500	\$162,500	+ 6.6%	\$158,900	\$167,535	+ 5.4%
Percent of Original List Price Received*	94.6%	95.1%	+ 0.5%	95.2%	96.3%	+ 1.2%
Days on Market Until Sale	77	70	- 9.1%	83	70	- 15.7%
Months Supply of Inventory	3.8	3.1	- 18.4%	--	--	--

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### October



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



# Local Market Update for October 2016

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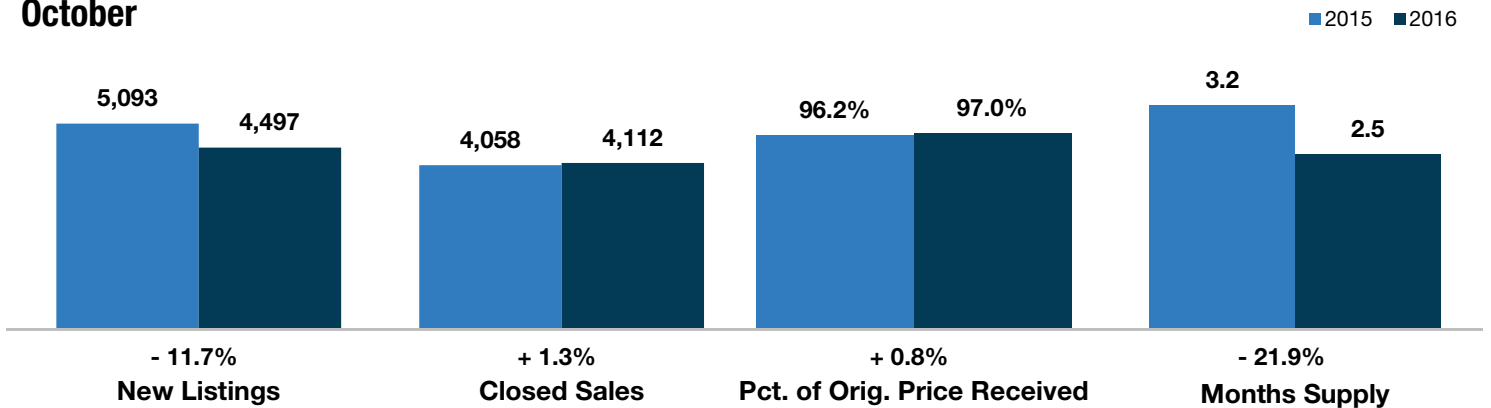


## 11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	5,093	<b>4,497</b>	- 11.7%	60,969	<b>60,437</b>	- 0.9%
Closed Sales	4,058	<b>4,112</b>	+ 1.3%	42,406	<b>44,331</b>	+ 4.5%
Median Sales Price*	\$220,000	<b>\$235,000</b>	+ 6.8%	\$224,952	<b>\$237,000</b>	+ 5.4%
Percent of Original List Price Received*	96.2%	<b>97.0%</b>	+ 0.8%	96.8%	<b>97.7%</b>	+ 0.9%
Days on Market Until Sale	51	<b>45</b>	- 11.8%	53	<b>45</b>	- 15.1%
Months Supply of Inventory	3.2	<b>2.5</b>	- 21.9%	--	--	--

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### October



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

