

Local Market Update for July 2015

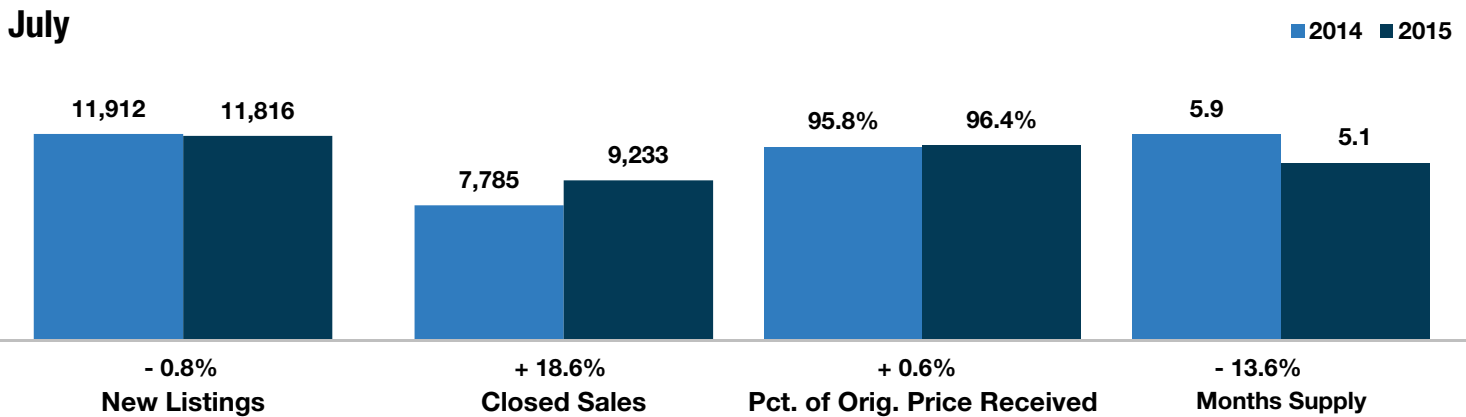
A Research Tool Provided by the Minnesota Association of REALTORS®



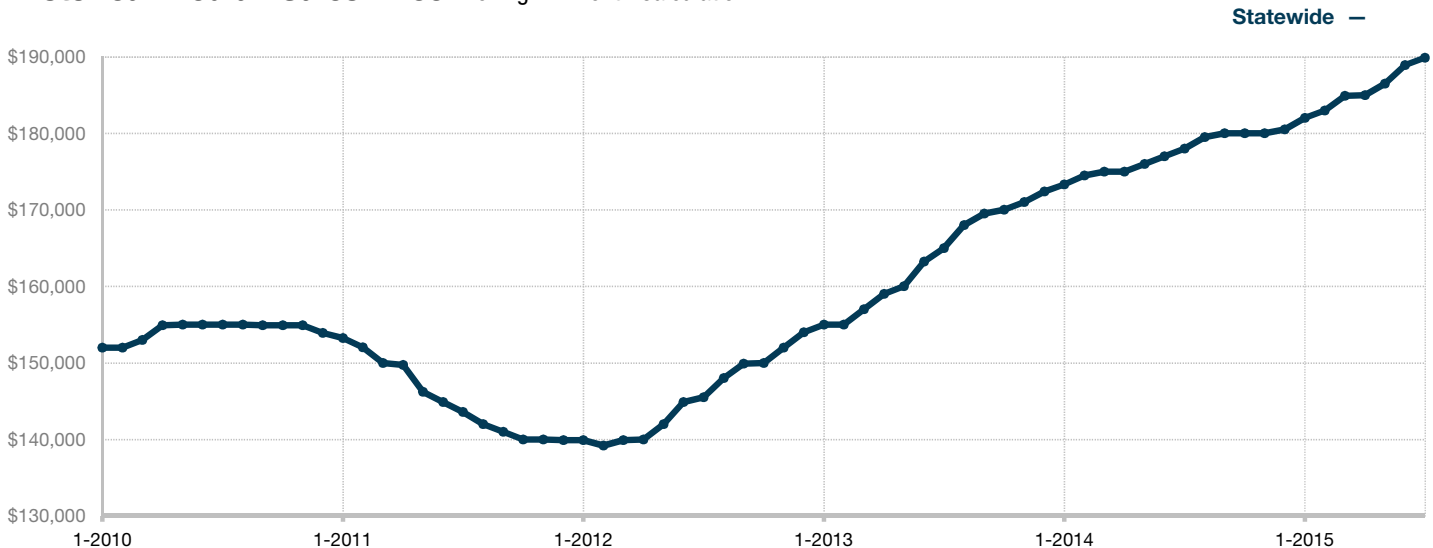
Entire State

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	11,912	11,816	- 0.8%	72,383	78,171	+ 8.0%
Closed Sales	7,785	9,233	+ 18.6%	40,449	47,393	+ 17.2%
Median Sales Price*	\$192,000	\$200,200	+ 4.3%	\$180,000	\$195,000	+ 8.3%
Percent of Original List Price Received*	95.8%	96.4%	+ 0.6%	94.8%	95.7%	+ 0.9%
Days on Market Until Sale	65	64	- 1.5%	75	73	- 2.7%
Months Supply of Inventory	5.9	5.1	- 13.6%	--	--	--

* 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



Monthly Indicators



July 2015

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

Activity Snapshot

+ 18.6% **+ 4.3%** **- 0.8%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
---	---	---

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

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



Key Metrics	Historical Sparkbars	7-2014	7-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		11,912	11,816	- 0.8%	72,383	78,171	+ 8.0%
Pending Sales		7,693	8,112	+ 5.4%	44,784	52,289	+ 16.8%
Closed Sales		7,785	9,233	+ 18.6%	40,449	47,393	+ 17.2%
Days on Market		65	64	- 1.5%	75	73	- 2.7%
Median Sales Price		\$192,000	\$200,200	+ 4.3%	\$180,000	\$195,000	+ 8.3%
Avg. Sales Price		\$232,315	\$239,532	+ 3.1%	\$222,277	\$232,240	+ 4.5%
Pct. of Orig. Price Received		95.8%	96.4%	+ 0.6%	94.8%	95.7%	+ 0.9%
Affordability Index		204	205	+ 0.5%	218	210	- 3.7%
Homes for Sale*	Historical data not available at this time.	35,858	33,798	- 5.7%	--	--	--
Months Supply*	Historical data not available at this time.	5.9	5.1	- 13.6%	--	--	--

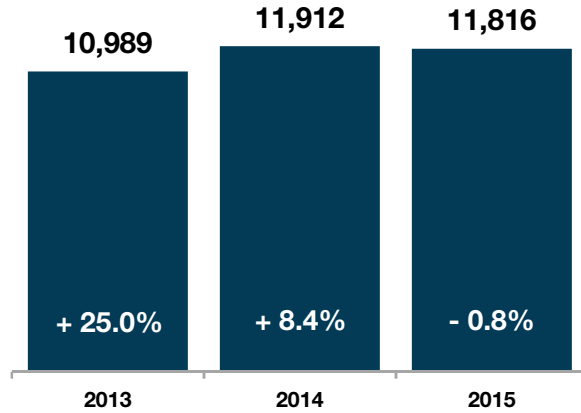
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

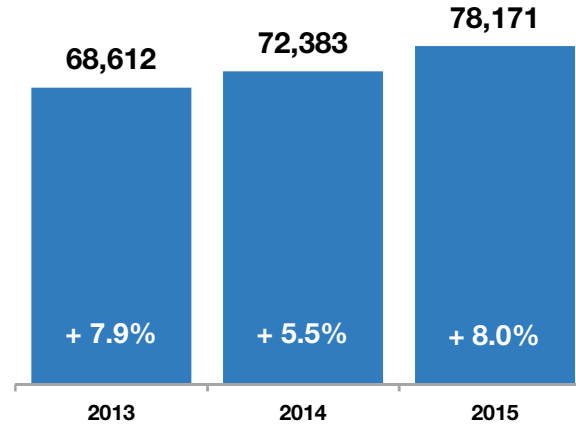
A count of the properties that have been newly listed on the market in a given month.



July

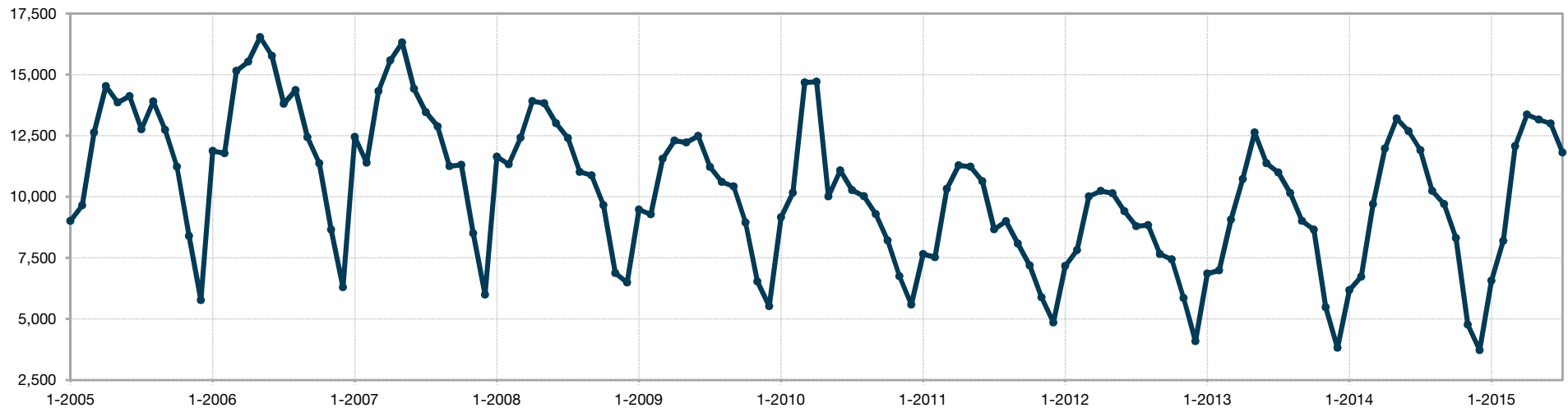


Year to Date



	New Listings	Prior Year	Percent Change
August 2014	10,237	10,153	+0.8%
September 2014	9,703	9,009	+7.7%
October 2014	8,314	8,652	-3.9%
November 2014	4,763	5,475	-13.0%
December 2014	3,725	3,819	-2.5%
January 2015	6,561	6,181	+6.1%
February 2015	8,192	6,725	+21.8%
March 2015	12,068	9,696	+24.5%
April 2015	13,369	11,978	+11.6%
May 2015	13,164	13,204	-0.3%
June 2015	13,001	12,687	+2.5%
July 2015	11,816	11,912	-0.8%
12-Month Avg	9,576	9,124	+5.0%

Historical New Listings by Month

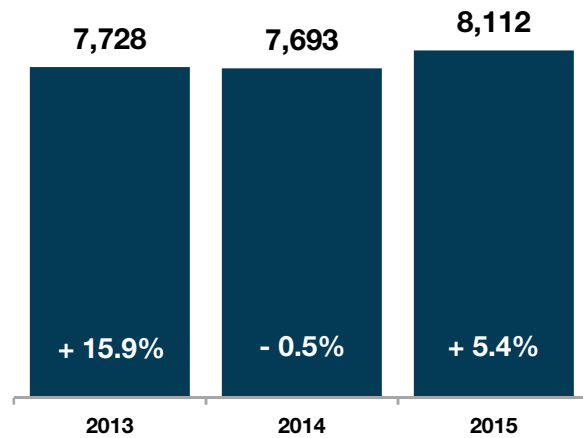


Pending Sales

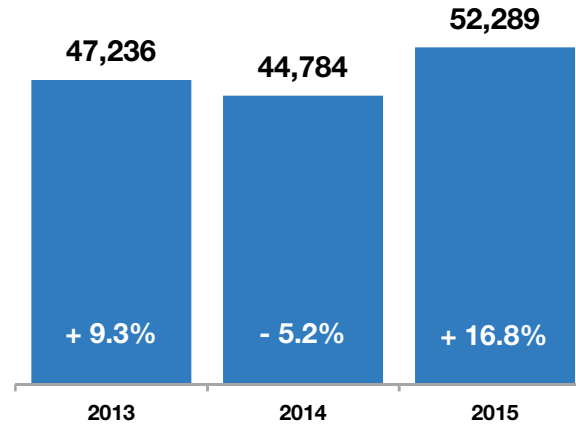
A count of the properties on which offers have been accepted in a given month.



July

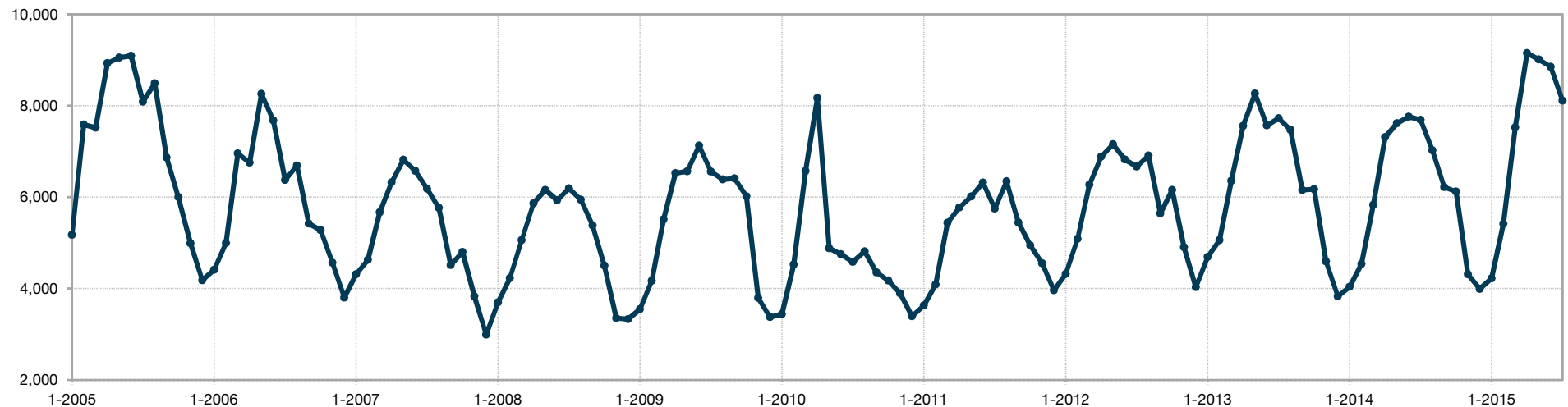


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2014	7,025	7,471	-6.0%
September 2014	6,222	6,158	+1.0%
October 2014	6,120	6,176	-0.9%
November 2014	4,311	4,596	-6.2%
December 2014	3,989	3,830	+4.2%
January 2015	4,218	4,035	+4.5%
February 2015	5,418	4,537	+19.4%
March 2015	7,523	5,830	+29.0%
April 2015	9,150	7,311	+25.2%
May 2015	9,014	7,618	+18.3%
June 2015	8,854	7,760	+14.1%
July 2015	8,112	7,693	+5.4%
12-Month Avg	6,663	6,085	+9.5%

Historical Pending Sales by Month

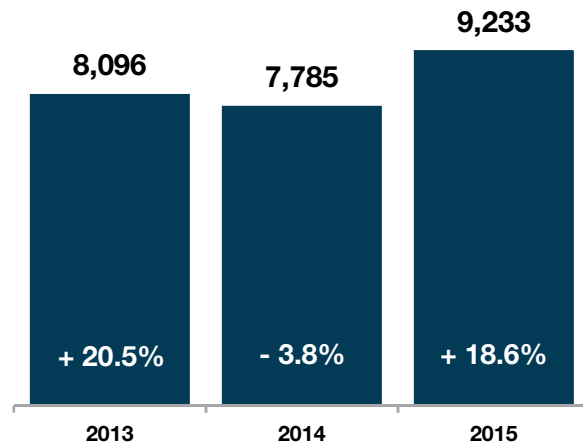


Closed Sales

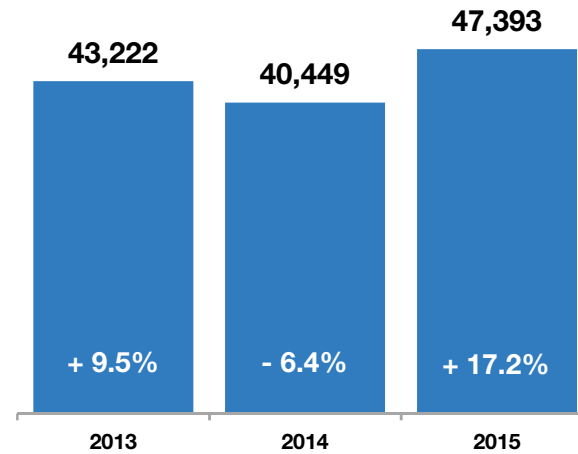
A count of the actual sales that closed in a given month.



July

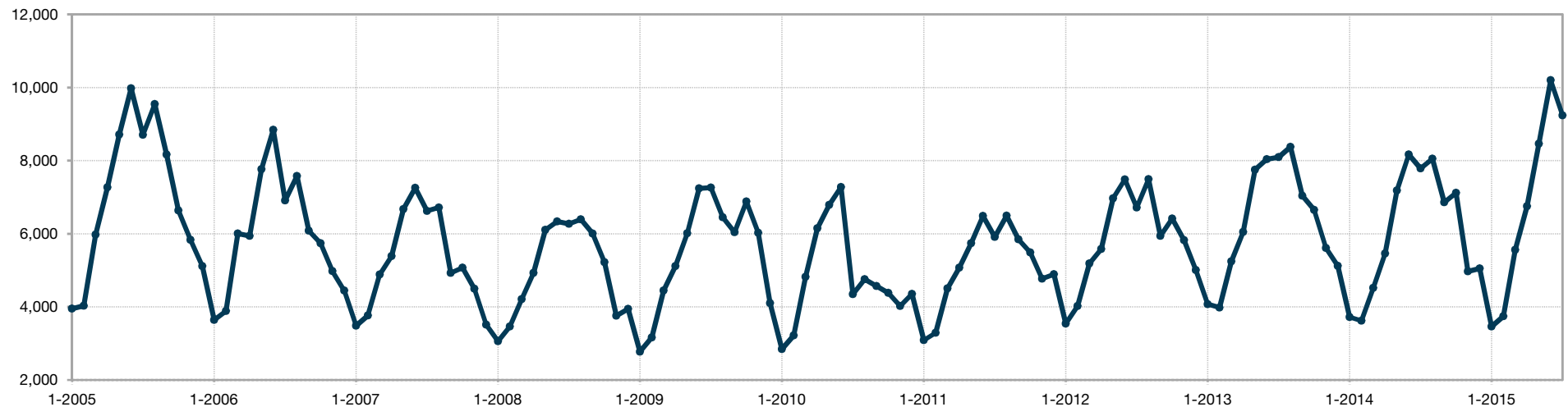


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2014	8,050	8,373	-3.9%
September 2014	6,856	7,036	-2.6%
October 2014	7,118	6,652	+7.0%
November 2014	4,967	5,608	-11.4%
December 2014	5,048	5,120	-1.4%
January 2015	3,462	3,723	-7.0%
February 2015	3,738	3,619	+3.3%
March 2015	5,555	4,515	+23.0%
April 2015	6,748	5,456	+23.7%
May 2015	8,461	7,182	+17.8%
June 2015	10,196	8,169	+24.8%
July 2015	9,233	7,785	+18.6%
12-Month Avg	6,619	6,103	+8.5%

Historical Closed Sales by Month

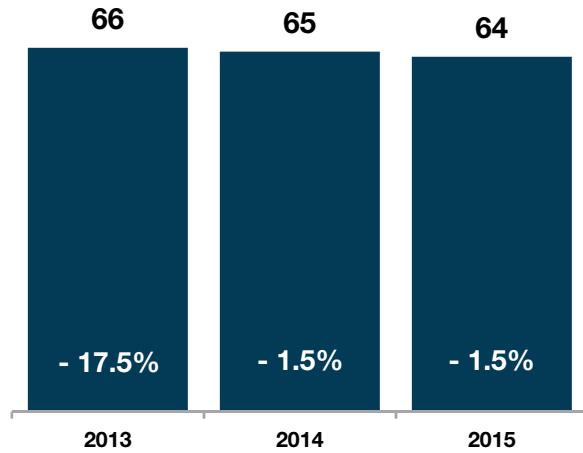


Days on Market Until Sale

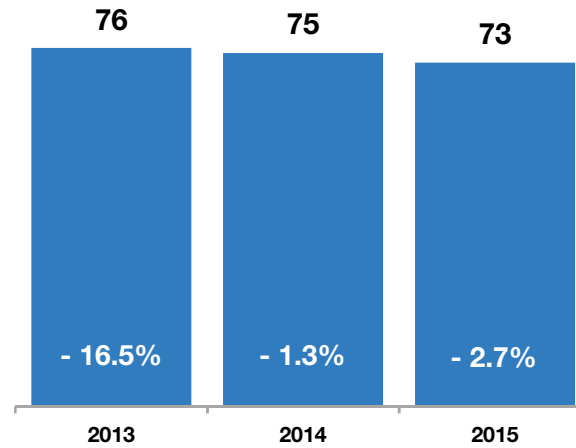
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2014	69	67	+3.0%
September 2014	72	68	+5.9%
October 2014	75	71	+5.6%
November 2014	79	74	+6.8%
December 2014	85	79	+7.6%
January 2015	91	84	+8.3%
February 2015	93	89	+4.5%
March 2015	87	85	+2.4%
April 2015	77	80	-3.8%
May 2015	67	73	-8.2%
June 2015	62	68	-8.8%
July 2015	64	65	-1.5%
12-Month Avg	77	75	+2.7%

Historical Days on Market Until Sale by Month

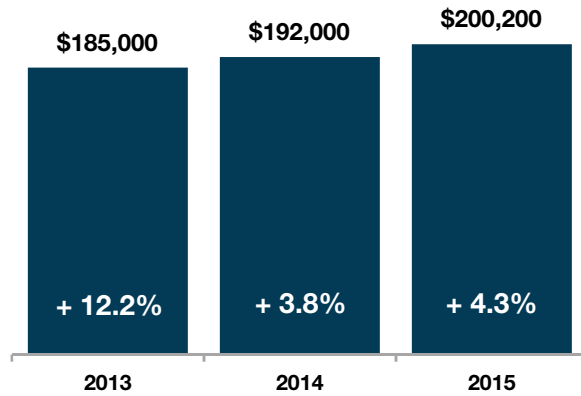


Median Sales Price

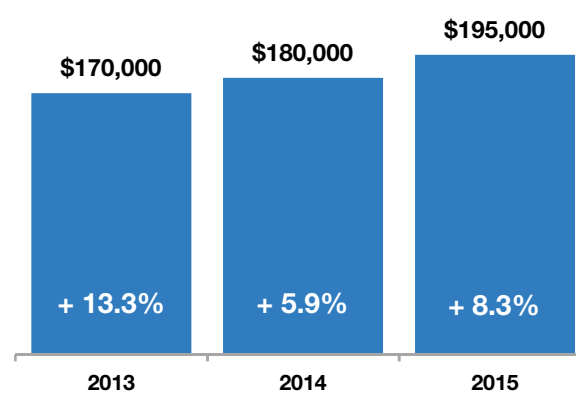
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2014	\$190,500	\$183,000	+4.1%
September 2014	\$182,000	\$174,000	+4.6%
October 2014	\$179,000	\$175,000	+2.3%
November 2014	\$177,500	\$171,750	+3.3%
December 2014	\$178,700	\$168,000	+6.4%
January 2015	\$174,000	\$159,000	+9.4%
February 2015	\$178,000	\$160,000	+11.3%
March 2015	\$185,000	\$170,000	+8.8%
April 2015	\$194,900	\$175,000	+11.4%
May 2015	\$199,000	\$185,950	+7.0%
June 2015	\$206,000	\$193,000	+6.7%
July 2015	\$200,200	\$192,000	+4.3%
12-Month Avg	\$187,067	\$175,558	+6.6%

Historical Median Sales Price by Month

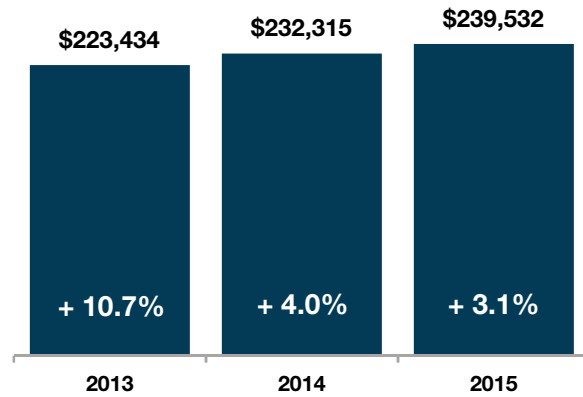


Average Sales Price

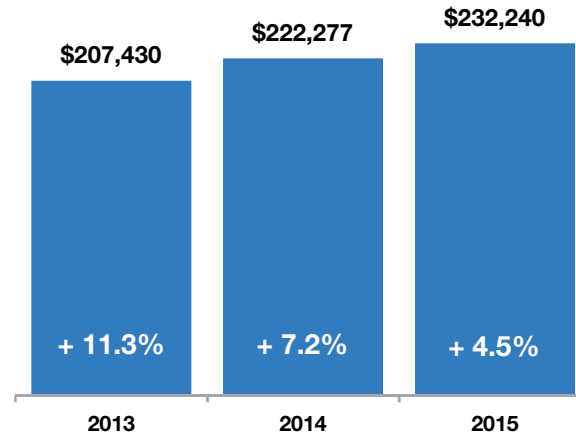
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

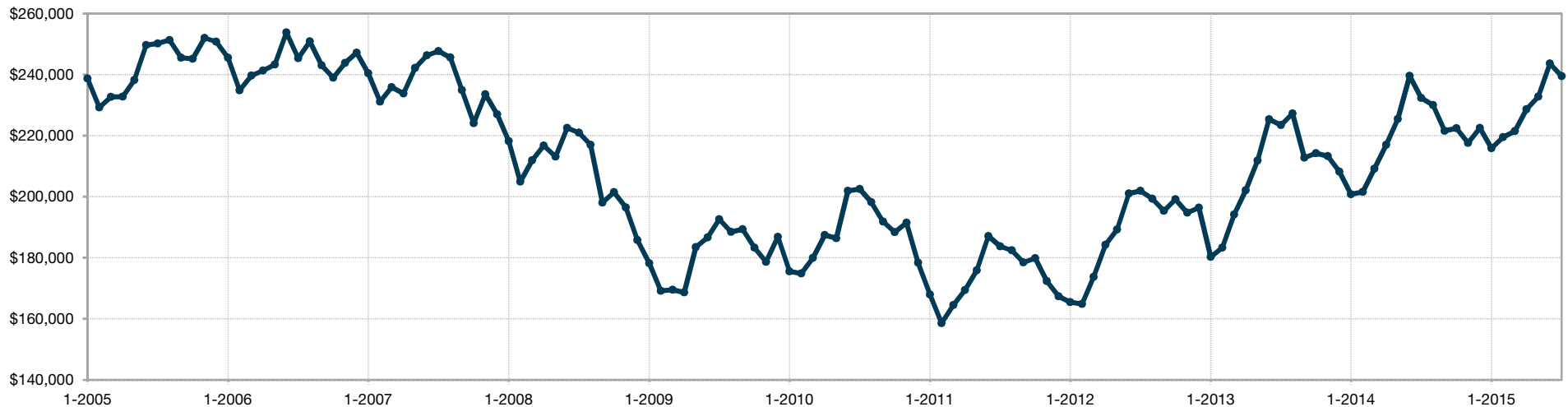


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2014	\$230,043	\$227,248	+1.2%
September 2014	\$221,536	\$212,793	+4.1%
October 2014	\$222,461	\$214,251	+3.8%
November 2014	\$217,647	\$213,324	+2.0%
December 2014	\$222,511	\$208,214	+6.9%
January 2015	\$215,914	\$200,765	+7.5%
February 2015	\$219,495	\$201,604	+8.9%
March 2015	\$221,478	\$209,132	+5.9%
April 2015	\$228,670	\$217,019	+5.4%
May 2015	\$232,765	\$225,471	+3.2%
June 2015	\$243,608	\$239,563	+1.7%
July 2015	\$239,532	\$232,315	+3.1%
12-Month Avg	\$226,305	\$216,808	+4.4%

Historical Average Sales Price by Month

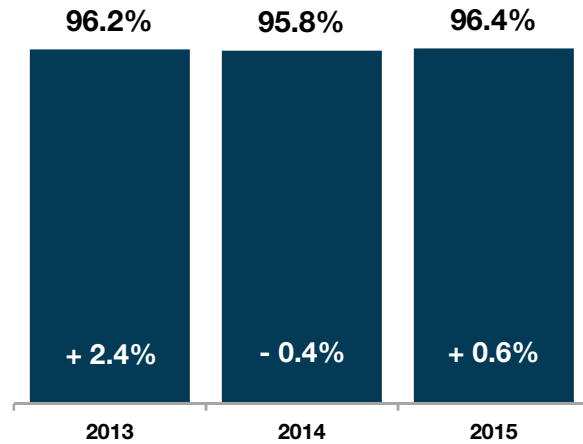


Percent of Original List Price Received

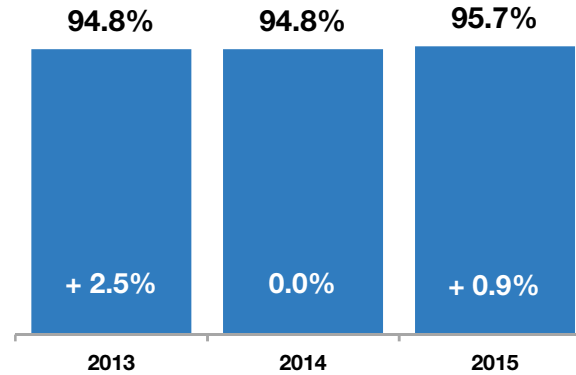
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

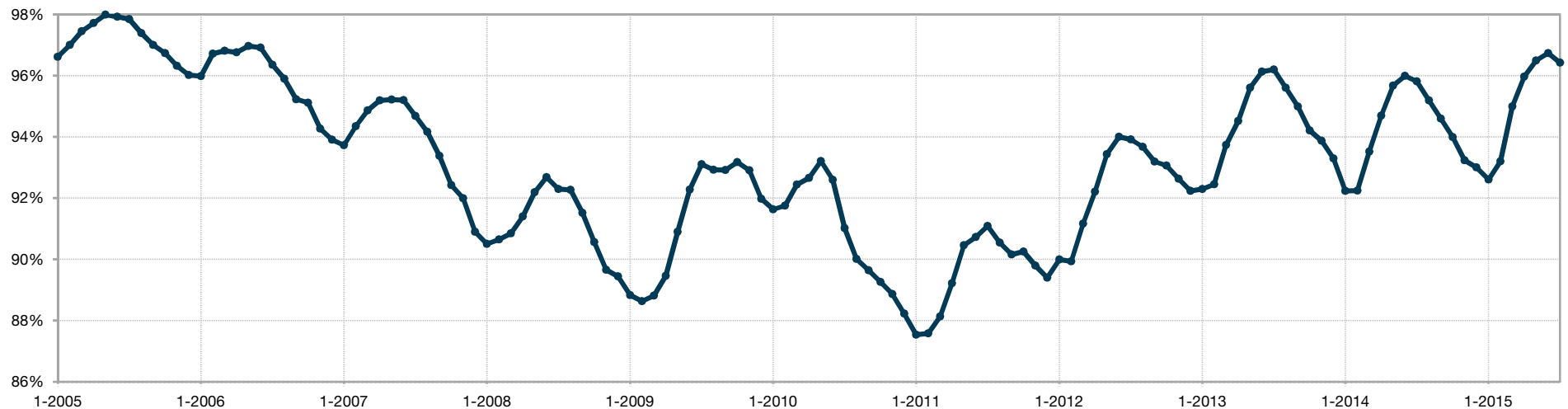


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2014	95.2%	95.6%	-0.4%
September 2014	94.6%	95.0%	-0.4%
October 2014	94.0%	94.2%	-0.2%
November 2014	93.2%	93.9%	-0.7%
December 2014	93.0%	93.3%	-0.3%
January 2015	92.6%	92.2%	+0.4%
February 2015	93.2%	92.2%	+1.1%
March 2015	95.0%	93.5%	+1.6%
April 2015	96.0%	94.7%	+1.4%
May 2015	96.5%	95.7%	+0.8%
June 2015	96.7%	96.0%	+0.7%
July 2015	96.4%	95.8%	+0.6%
12-Month Avg	94.7%	94.3%	+0.4%

Historical Percent of Original List Price Received by Month

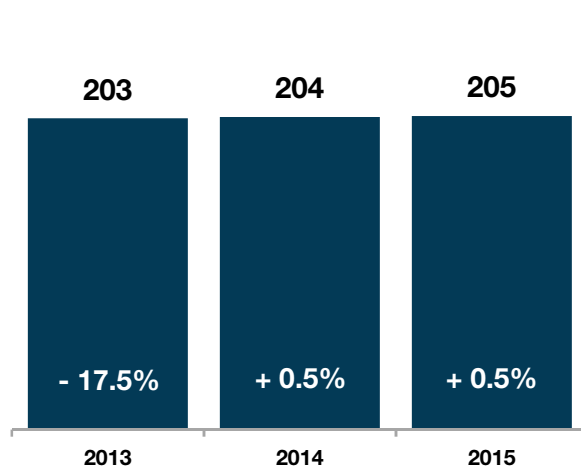


Housing Affordability Index

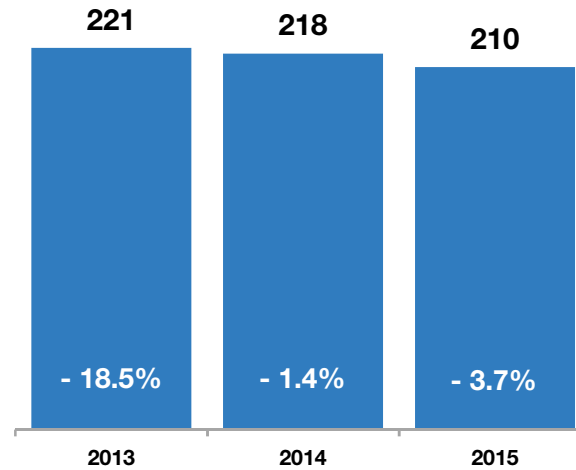
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

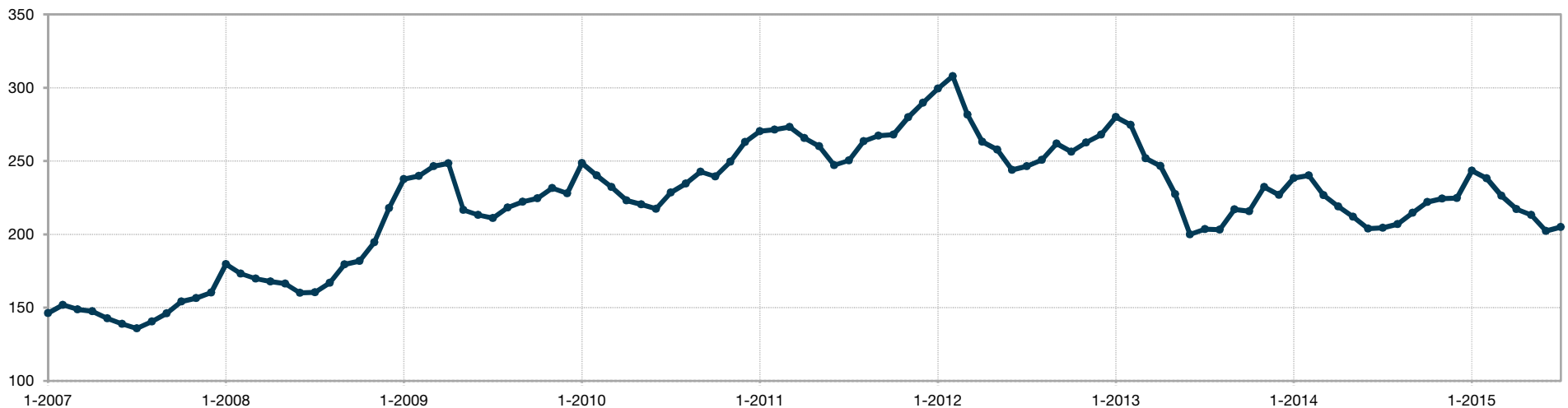


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2014	207	203	+2.0%
September 2014	215	217	-0.9%
October 2014	222	216	+2.8%
November 2014	224	232	-3.4%
December 2014	225	227	-0.9%
January 2015	243	238	+2.1%
February 2015	238	240	-0.8%
March 2015	226	227	-0.4%
April 2015	217	219	-0.9%
May 2015	213	212	+0.5%
June 2015	202	204	-1.0%
July 2015	205	204	+0.5%
12-Month Avg	220	220	0.0%

Historical Housing Affordability Index by Month

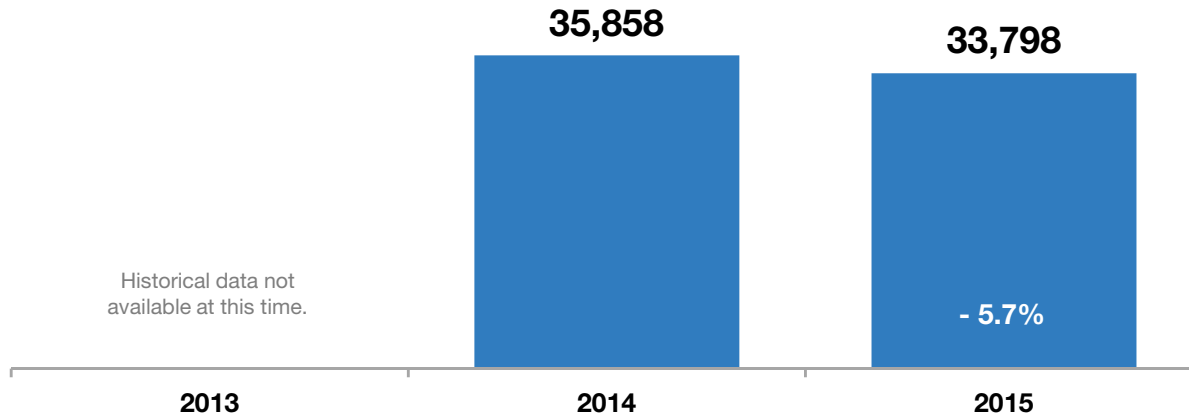


Inventory of Homes for Sale

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

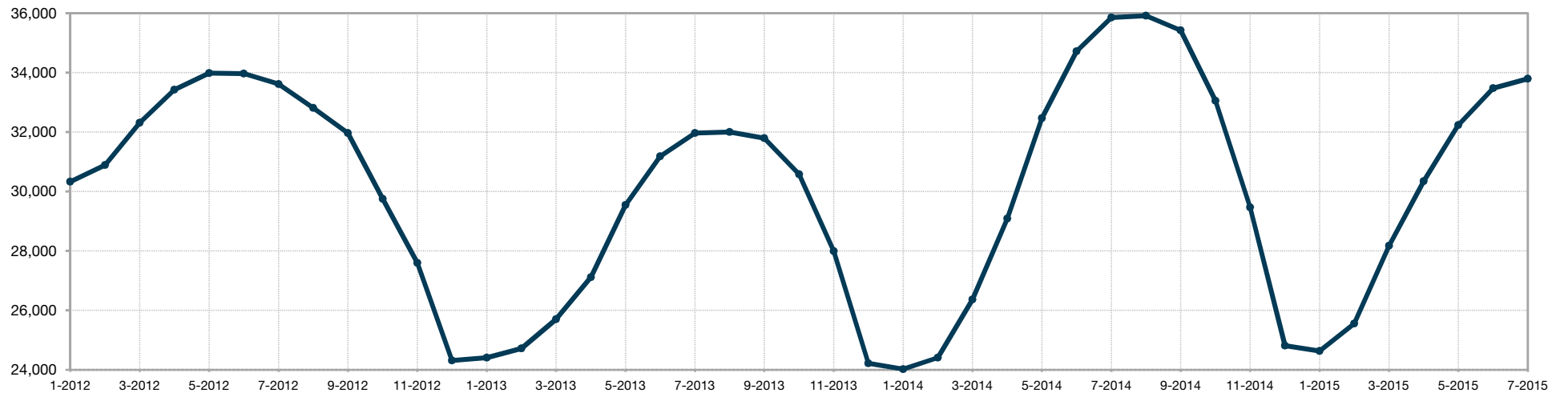


July



	Homes for Sale	Prior Year	Percent Change
August 2014	35,913	32,003	+12.2%
September 2014	35,422	31,791	+11.4%
October 2014	33,055	30,582	+8.1%
November 2014	29,465	27,991	+5.3%
December 2014	24,815	24,219	+2.5%
January 2015	24,629	24,023	+2.5%
February 2015	25,557	24,412	+4.7%
March 2015	28,173	26,367	+6.8%
April 2015	30,348	29,093	+4.3%
May 2015	32,237	32,465	-0.7%
June 2015	33,476	34,720	-3.6%
July 2015	33,798	35,858	-5.7%

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.

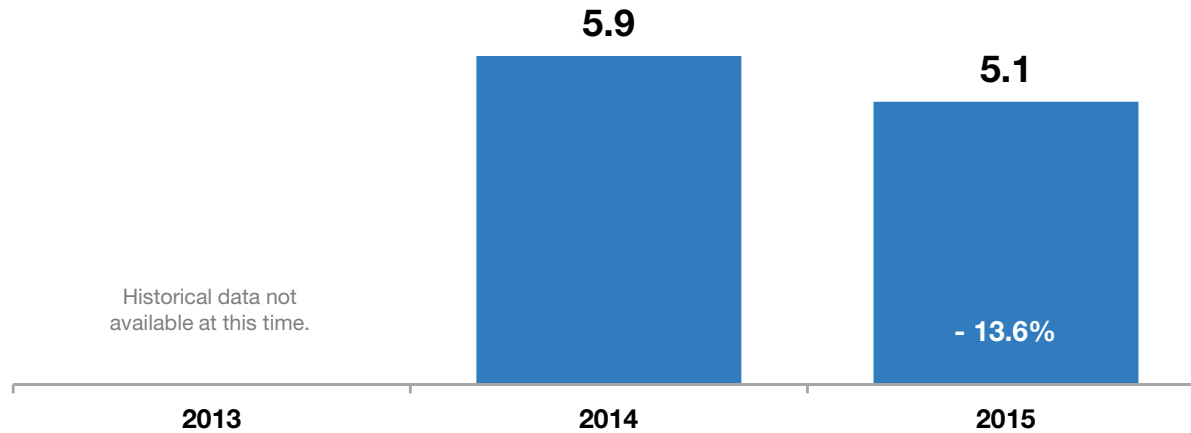
Current as of August 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 11

Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

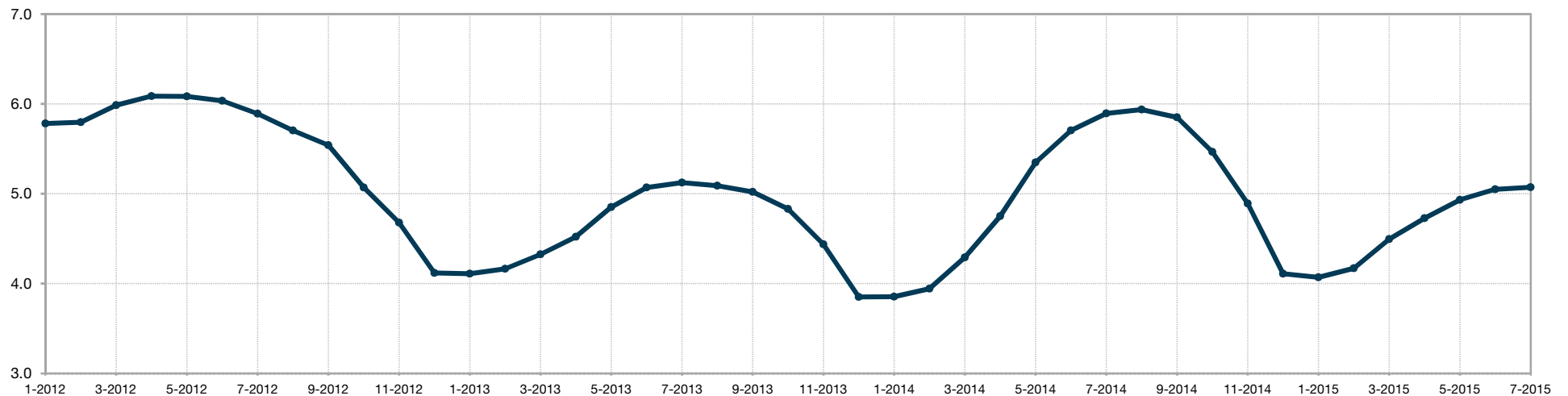


July



Months Supply		Prior Year	Percent Change
August 2014	5.9	5.1	+15.7%
September 2014	5.9	5.0	+18.0%
October 2014	5.5	4.8	+14.6%
November 2014	4.9	4.4	+11.4%
December 2014	4.1	3.9	+5.1%
January 2015	4.1	3.9	+5.1%
February 2015	4.2	3.9	+7.7%
March 2015	4.5	4.3	+4.7%
April 2015	4.7	4.7	0.0%
May 2015	4.9	5.3	-7.5%
June 2015	5.1	5.7	-10.5%
July 2015	5.1	5.9	-13.6%

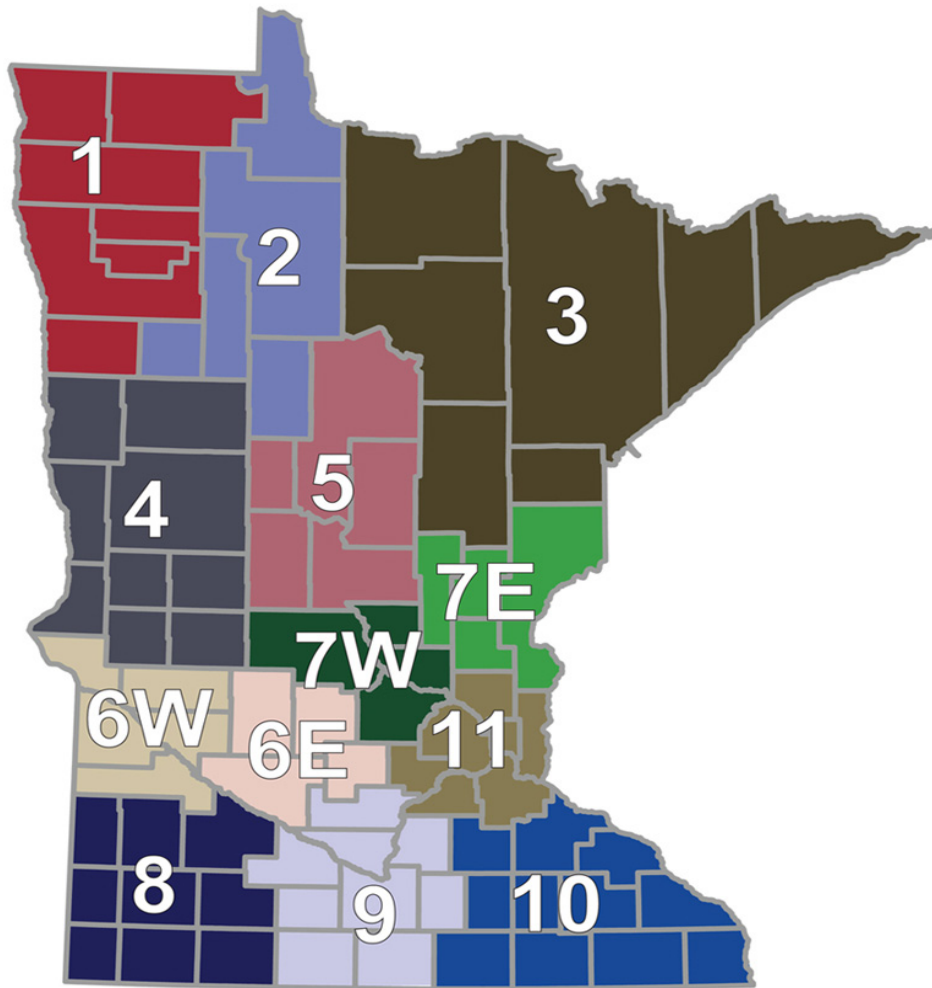
Historical Months Supply of Inventory by Month



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

Minnesota Regional Development Organizations



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



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

Local Market Update for July 2015

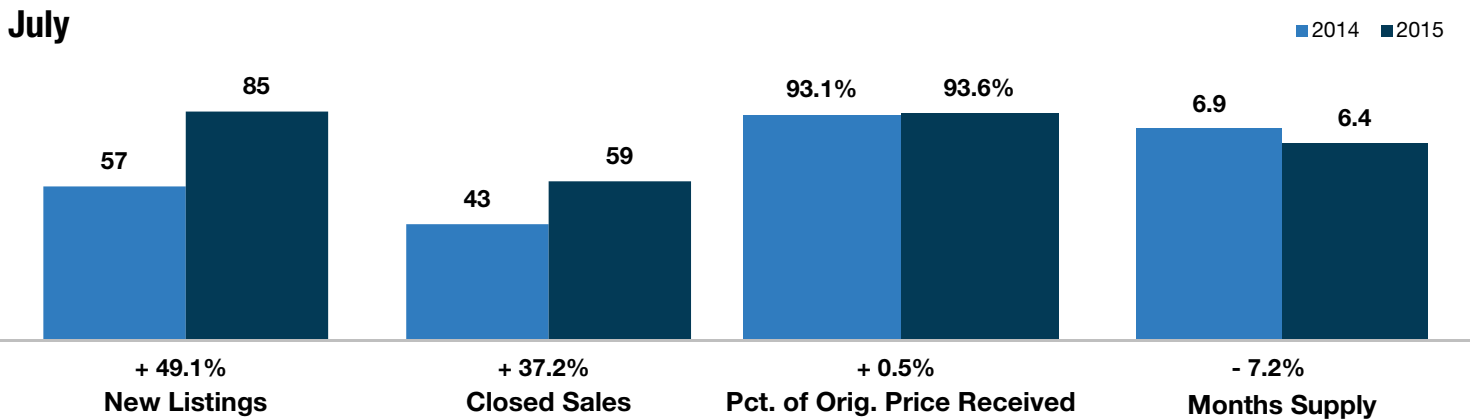
A Research Tool Provided by the Minnesota Association of REALTORS®



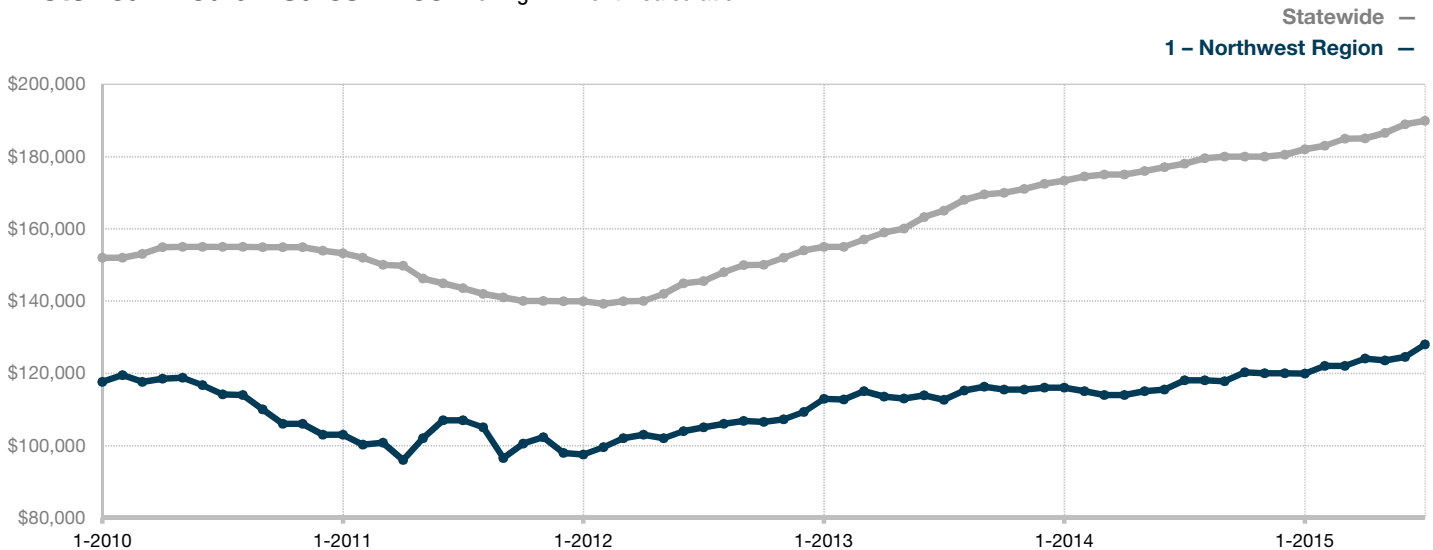
1 – Northwest Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	57	85	+ 49.1%	352	399	+ 13.4%
Closed Sales	43	59	+ 37.2%	189	246	+ 30.2%
Median Sales Price*	\$135,000	\$144,000	+ 6.7%	\$120,000	\$133,500	+ 11.3%
Percent of Original List Price Received*	93.1%	93.6%	+ 0.5%	91.5%	93.2%	+ 1.9%
Days on Market Until Sale	125	136	+ 8.8%	153	138	- 9.8%
Months Supply of Inventory	6.9	6.4	- 7.2%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

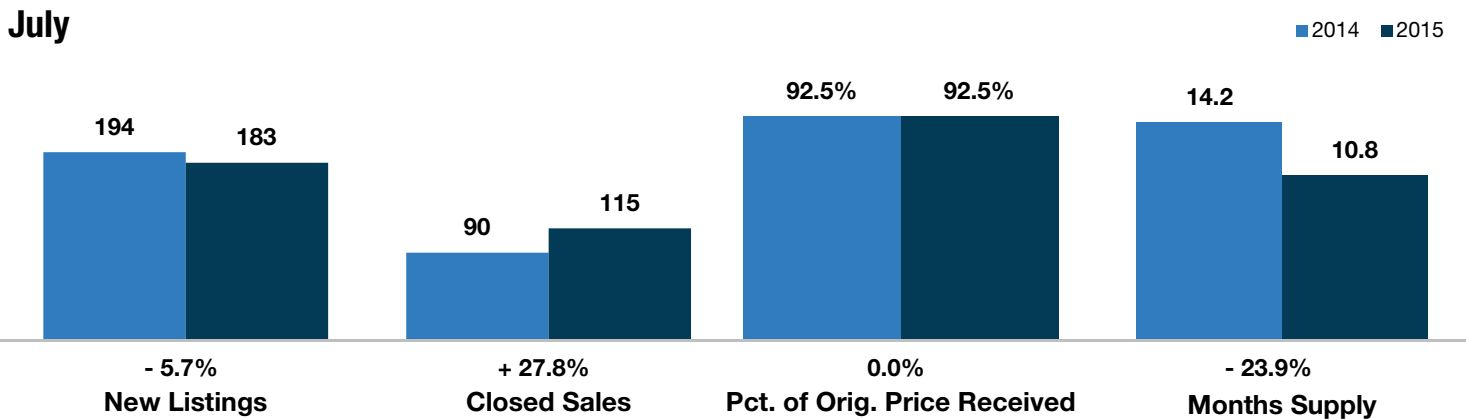
A Research Tool Provided by the Minnesota Association of REALTORS®



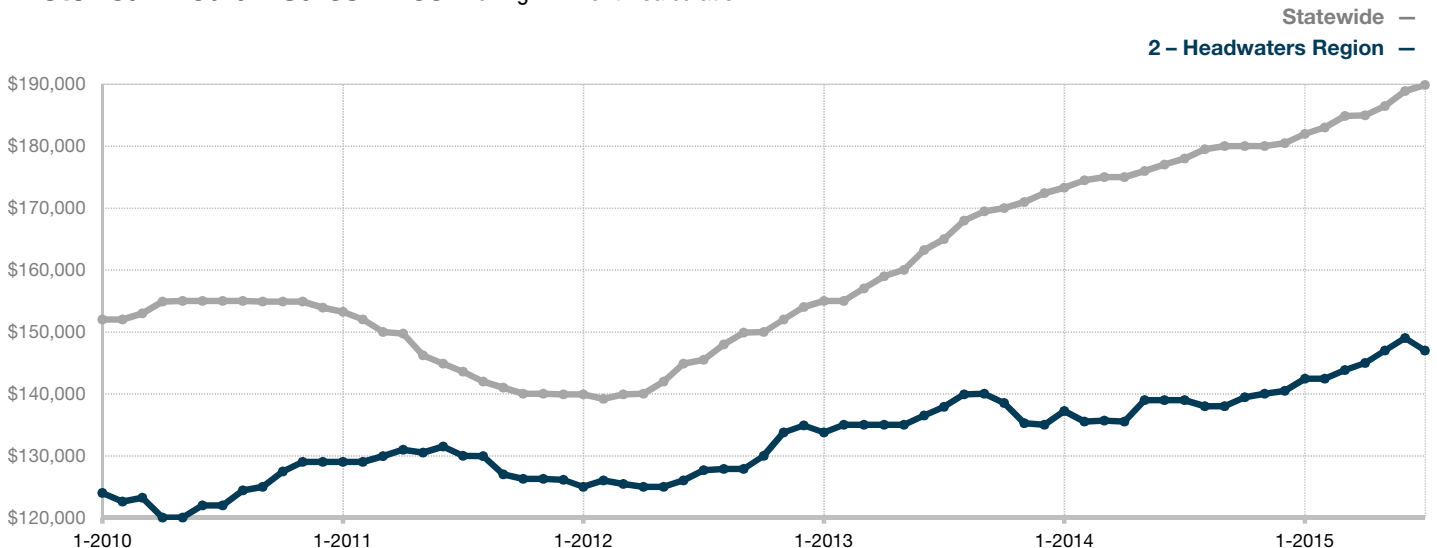
2 – Headwaters Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	194	183	- 5.7%	1,221	1,241	+ 1.6%
Closed Sales	90	115	+ 27.8%	394	547	+ 38.8%
Median Sales Price*	\$158,950	\$141,000	- 11.3%	\$139,000	\$147,500	+ 6.1%
Percent of Original List Price Received*	92.5%	92.5%	0.0%	90.0%	92.1%	+ 2.3%
Days on Market Until Sale	125	138	+ 10.4%	156	144	- 7.7%
Months Supply of Inventory	14.2	10.8	- 23.9%	--	--	--

* 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 July 2015

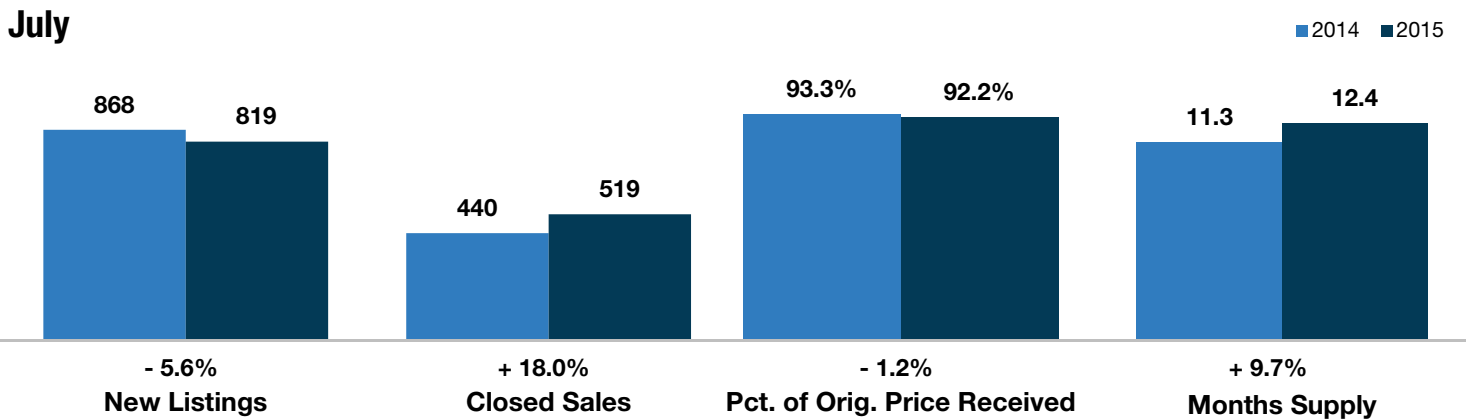
A Research Tool Provided by the Minnesota Association of REALTORS®



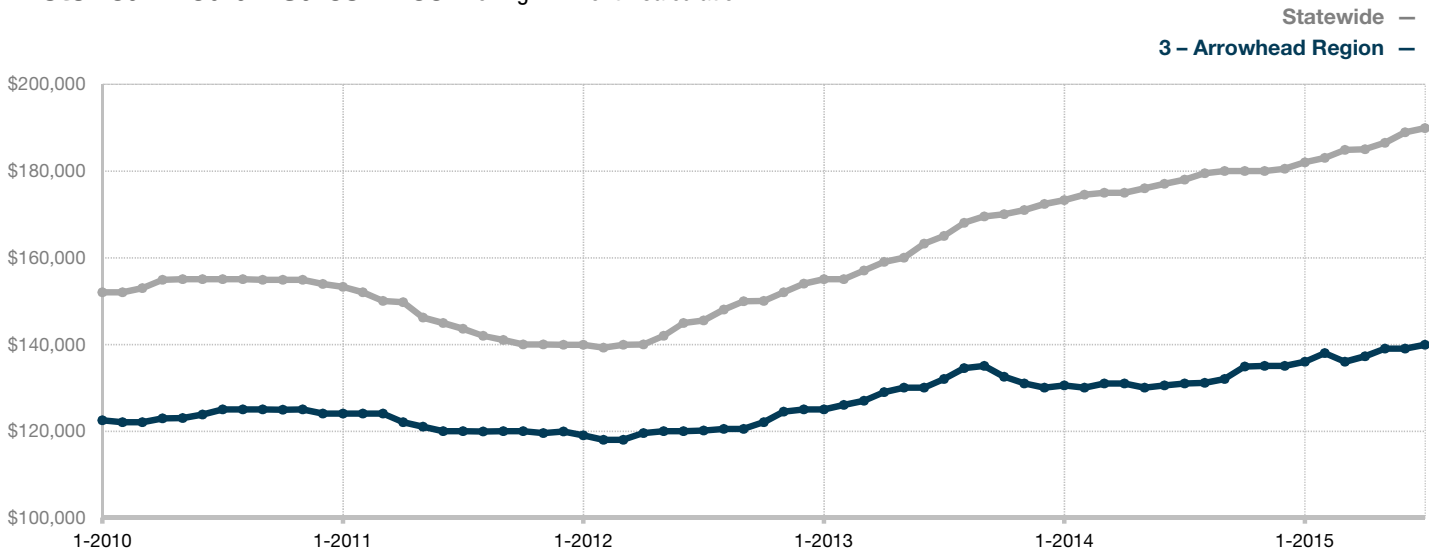
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	868	819	- 5.6%	4,930	5,521	+ 12.0%
Closed Sales	440	519	+ 18.0%	2,033	2,384	+ 17.3%
Median Sales Price*	\$143,000	\$148,000	+ 3.5%	\$134,000	\$140,000	+ 4.5%
Percent of Original List Price Received*	93.3%	92.2%	- 1.2%	91.5%	92.2%	+ 0.8%
Days on Market Until Sale	81	120	+ 48.1%	112	117	+ 4.5%
Months Supply of Inventory	11.3	12.4	+ 9.7%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

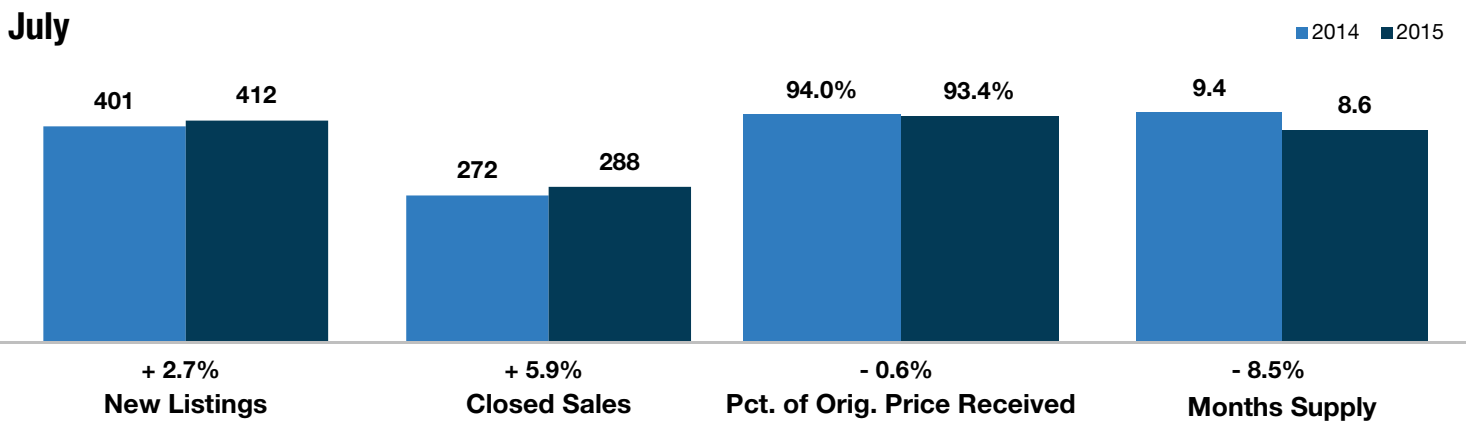
A Research Tool Provided by the Minnesota Association of REALTORS®



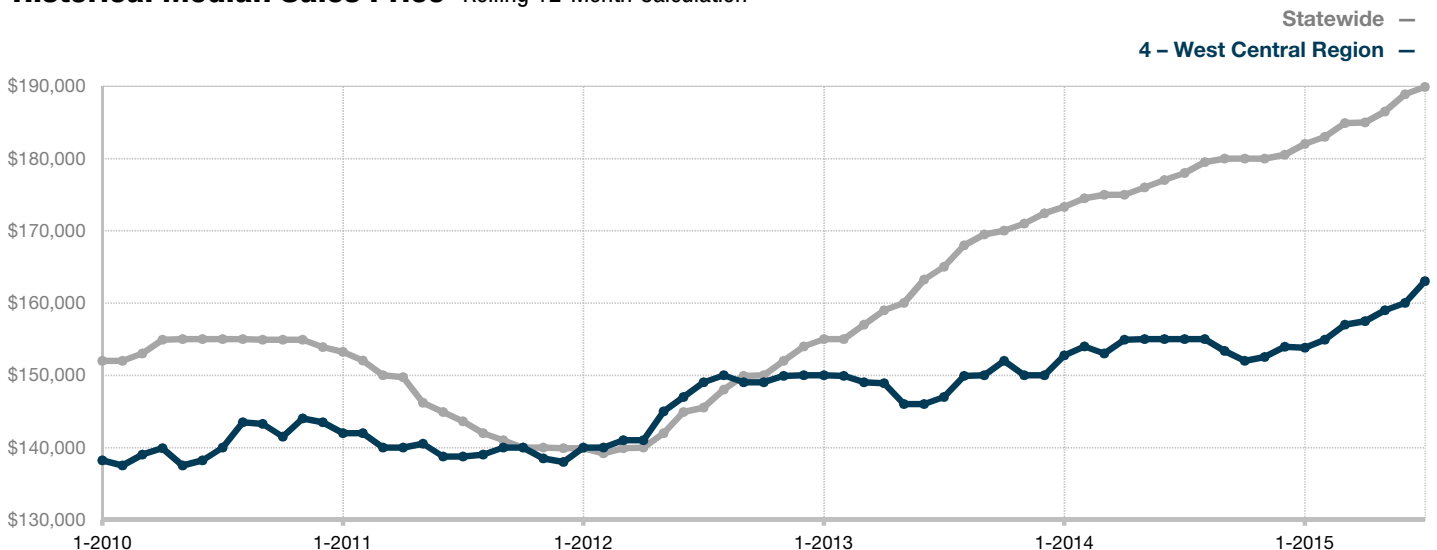
4 – West Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	401	412	+ 2.7%	2,608	2,688	+ 3.1%
Closed Sales	272	288	+ 5.9%	1,212	1,335	+ 10.1%
Median Sales Price*	\$159,450	\$186,000	+ 16.7%	\$151,000	\$167,000	+ 10.6%
Percent of Original List Price Received*	94.0%	93.4%	- 0.6%	92.5%	93.5%	+ 1.1%
Days on Market Until Sale	96	88	- 8.3%	118	108	- 8.5%
Months Supply of Inventory	9.4	8.6	- 8.5%	--	--	--

* 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 July 2015

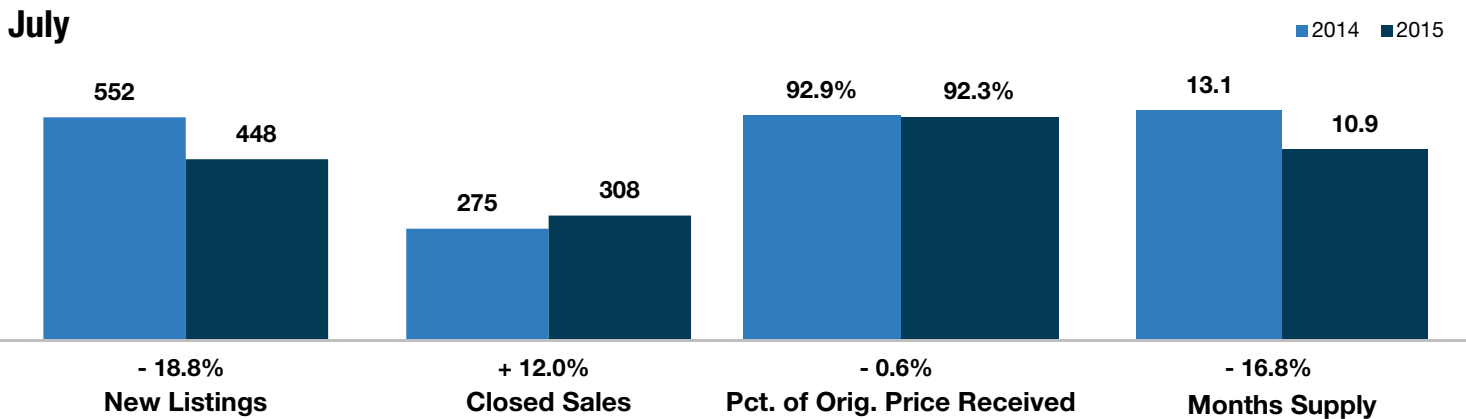
A Research Tool Provided by the Minnesota Association of REALTORS®



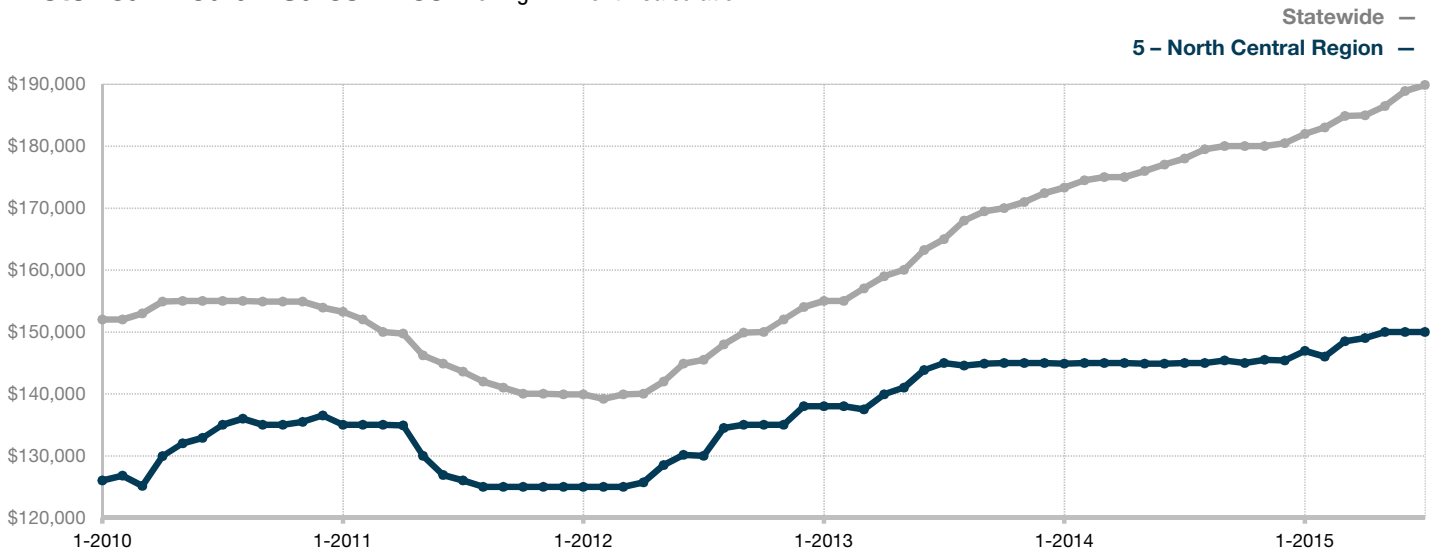
5 – North Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	552	448	- 18.8%	3,365	3,482	+ 3.5%
Closed Sales	275	308	+ 12.0%	1,333	1,512	+ 13.4%
Median Sales Price*	\$160,500	\$151,000	- 5.9%	\$144,900	\$151,000	+ 4.2%
Percent of Original List Price Received*	92.9%	92.3%	- 0.6%	91.4%	92.3%	+ 1.0%
Days on Market Until Sale	110	106	- 3.6%	117	118	+ 0.9%
Months Supply of Inventory	13.1	10.9	- 16.8%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

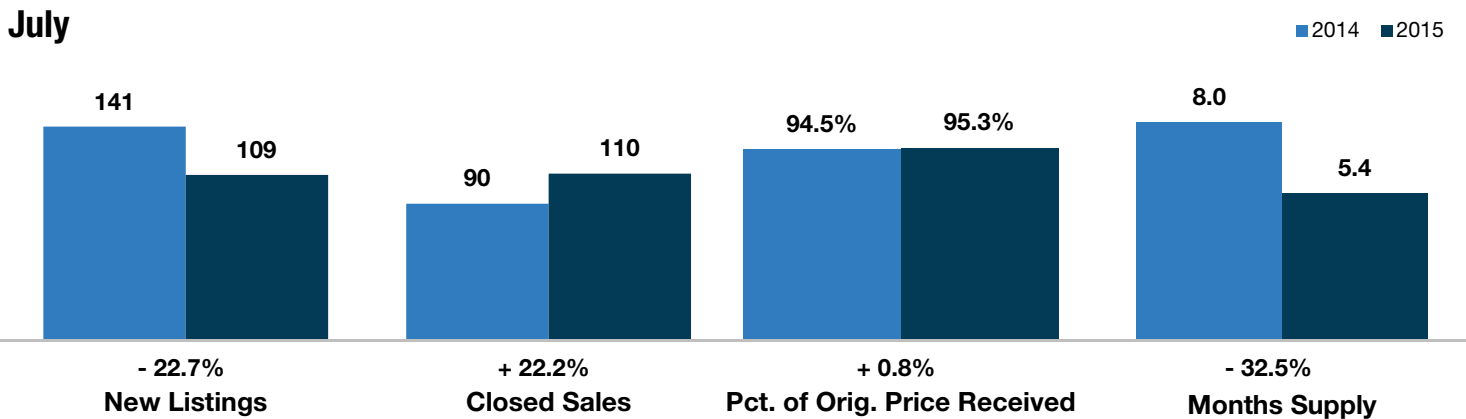
A Research Tool Provided by the Minnesota Association of REALTORS®



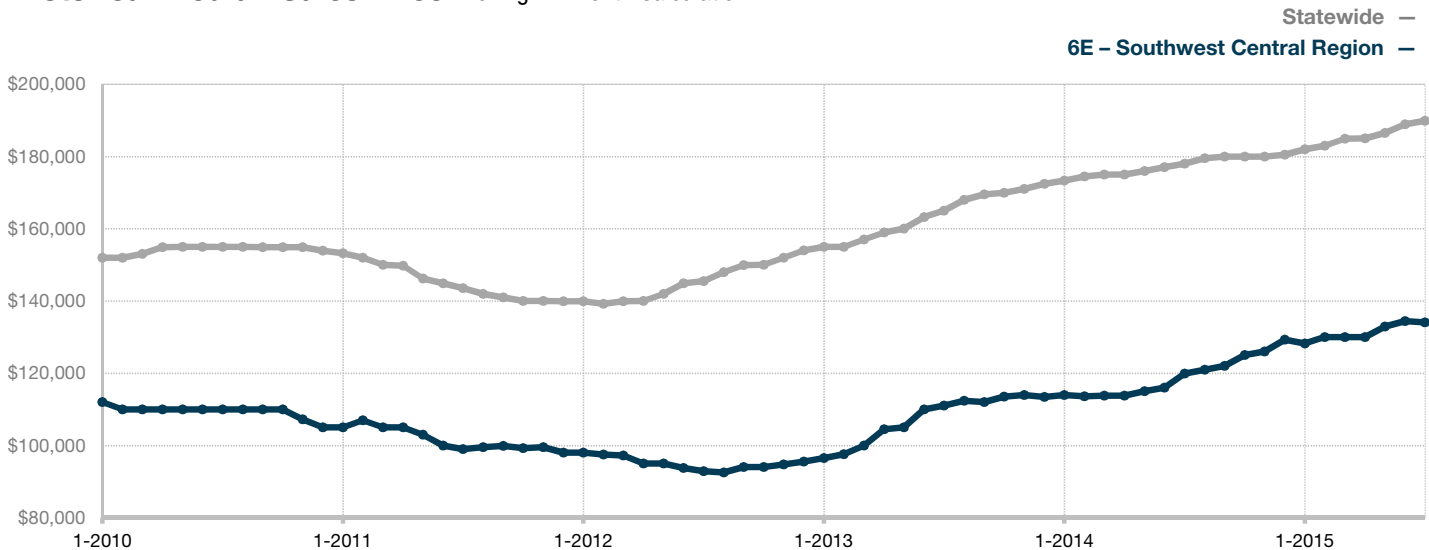
6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	141	109	- 22.7%	891	918	+ 3.0%
Closed Sales	90	110	+ 22.2%	457	590	+ 29.1%
Median Sales Price*	\$138,900	\$138,000	- 0.6%	\$124,050	\$134,000	+ 8.0%
Percent of Original List Price Received*	94.5%	95.3%	+ 0.8%	92.6%	94.5%	+ 2.1%
Days on Market Until Sale	70	79	+ 12.9%	93	83	- 10.8%
Months Supply of Inventory	8.0	5.4	- 32.5%	--	--	--

* 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 July 2015

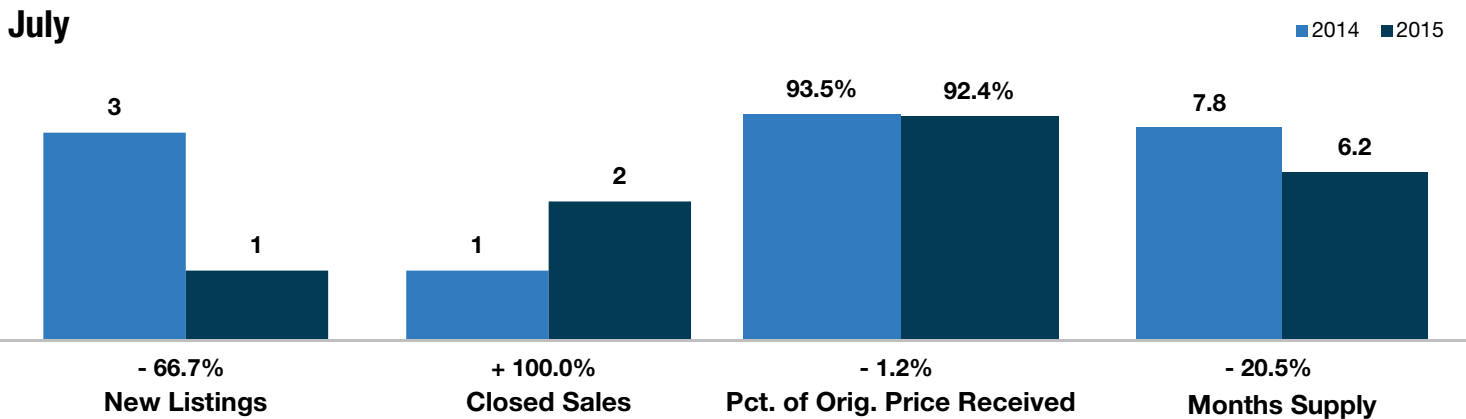
A Research Tool Provided by the Minnesota Association of REALTORS®



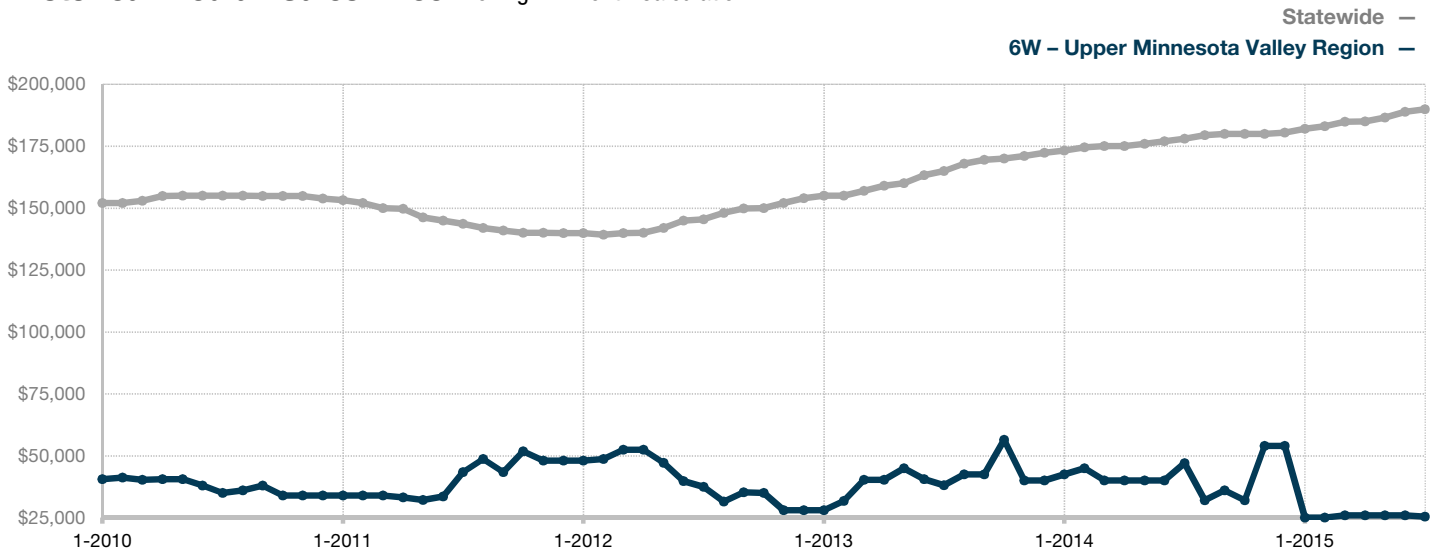
6W – Upper Minnesota Valley Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	3	1	- 66.7%	14	12	- 14.3%
Closed Sales	1	2	+ 100.0%	8	11	+ 37.5%
Median Sales Price*	\$159,000	\$62,500	- 60.7%	\$57,250	\$25,900	- 54.8%
Percent of Original List Price Received*	93.5%	92.4%	- 1.2%	90.7%	82.9%	- 8.6%
Days on Market Until Sale	228	274	+ 20.2%	178	166	- 6.7%
Months Supply of Inventory	7.8	6.2	- 20.5%	--	--	--

* 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 July 2015

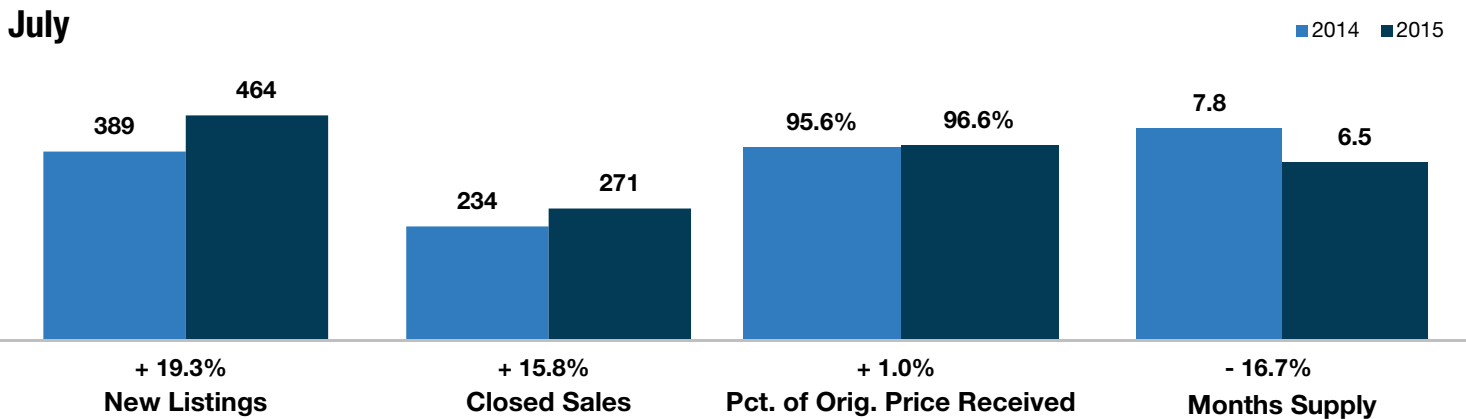
A Research Tool Provided by the Minnesota Association of REALTORS®



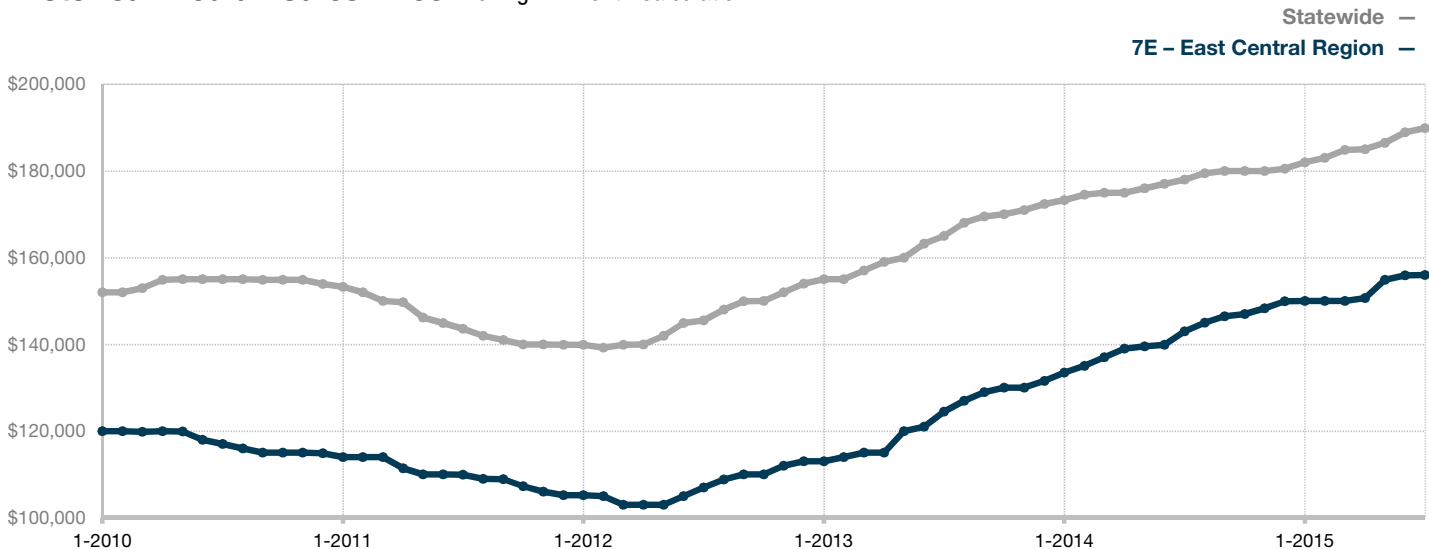
7E – East Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	389	464	+ 19.3%	2,633	2,974	+ 13.0%
Closed Sales	234	271	+ 15.8%	1,287	1,512	+ 17.5%
Median Sales Price*	\$169,900	\$163,500	- 3.8%	\$147,000	\$160,000	+ 8.8%
Percent of Original List Price Received*	95.6%	96.6%	+ 1.0%	93.6%	95.5%	+ 2.0%
Days on Market Until Sale	65	61	- 6.2%	79	70	- 11.4%
Months Supply of Inventory	7.8	6.5	- 16.7%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

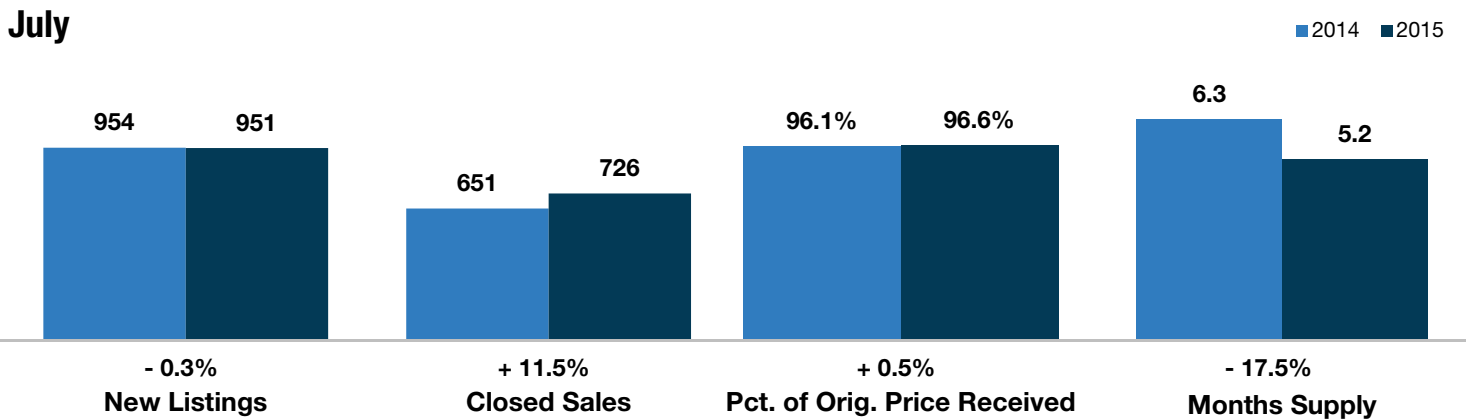
A Research Tool Provided by the Minnesota Association of REALTORS®



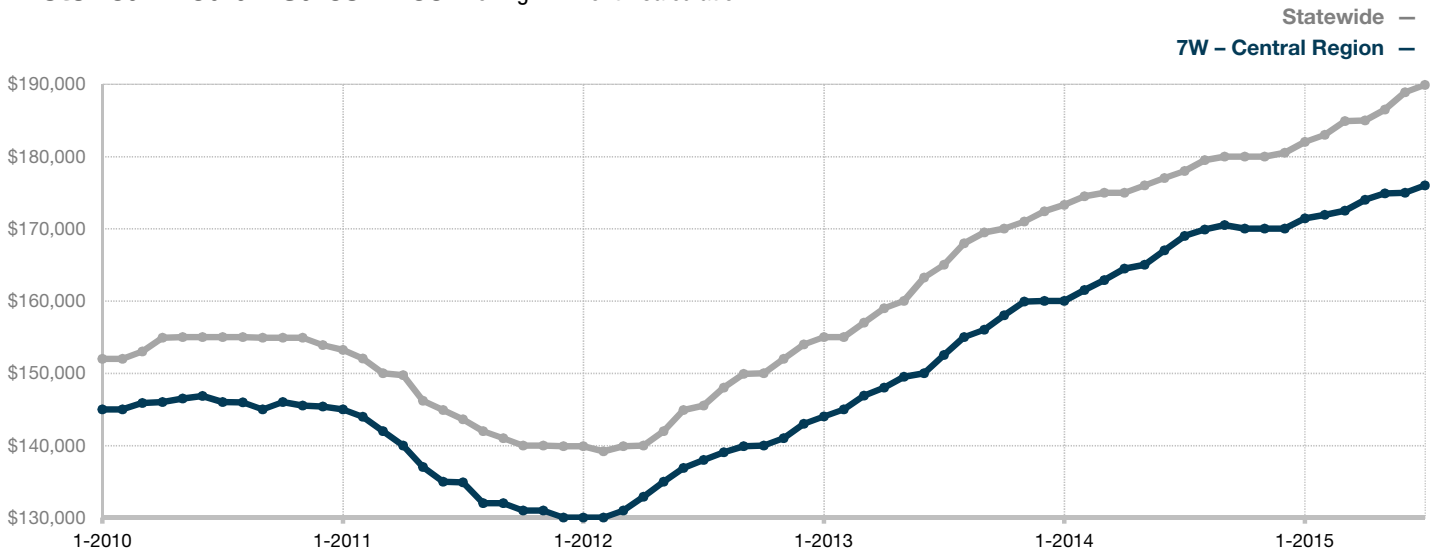
7W – Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	954	951	- 0.3%	6,026	6,555	+ 8.8%
Closed Sales	651	726	+ 11.5%	3,150	3,814	+ 21.1%
Median Sales Price*	\$180,000	\$188,000	+ 4.4%	\$170,000	\$180,000	+ 5.9%
Percent of Original List Price Received*	96.1%	96.6%	+ 0.5%	94.7%	95.9%	+ 1.3%
Days on Market Until Sale	66	66	0.0%	73	74	+ 1.4%
Months Supply of Inventory	6.3	5.2	- 17.5%	--	--	--

* 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 July 2015

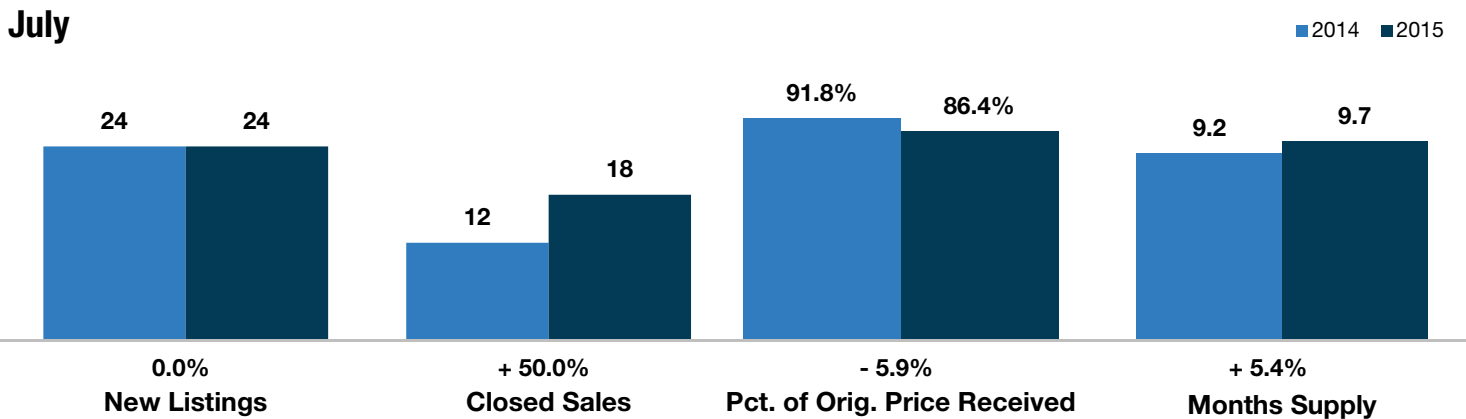
A Research Tool Provided by the Minnesota Association of REALTORS®



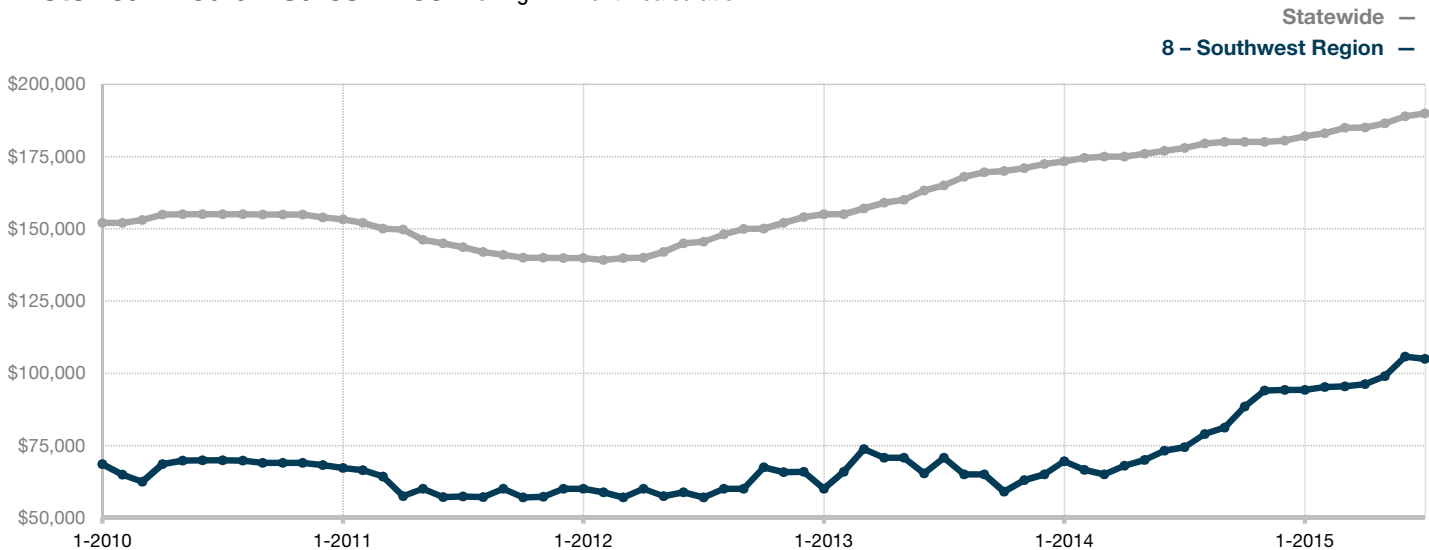
8 – Southwest Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	24	24	0.0%	141	121	- 14.2%
Closed Sales	12	18	+ 50.0%	73	67	- 8.2%
Median Sales Price*	\$127,750	\$97,250	- 23.9%	\$83,200	\$105,000	+ 26.2%
Percent of Original List Price Received*	91.8%	86.4%	- 5.9%	88.9%	89.9%	+ 1.1%
Days on Market Until Sale	77	146	+ 89.6%	185	175	- 5.4%
Months Supply of Inventory	9.2	9.7	+ 5.4%	--	--	--

* 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 July 2015

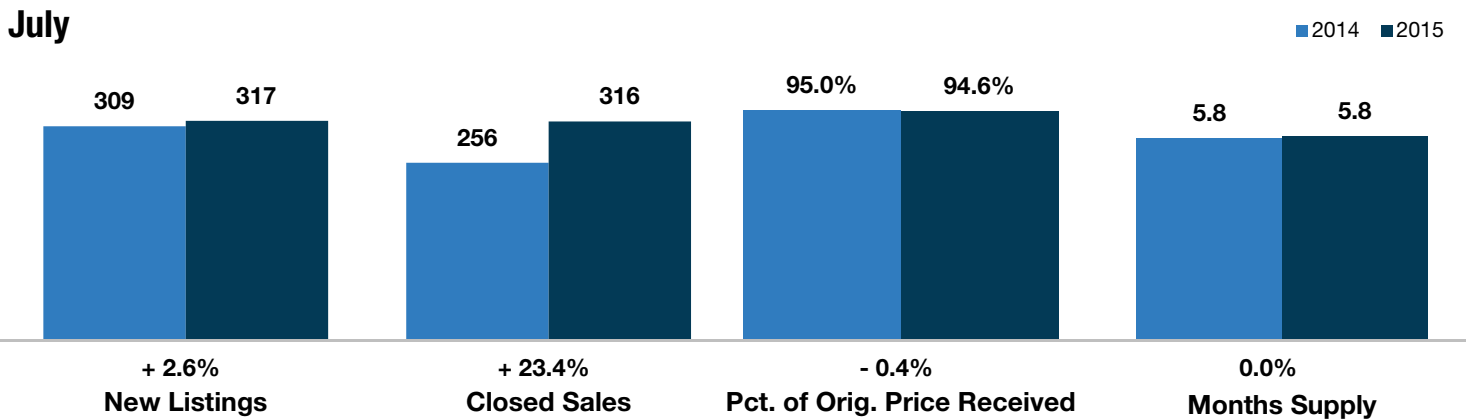
A Research Tool Provided by the Minnesota Association of REALTORS®



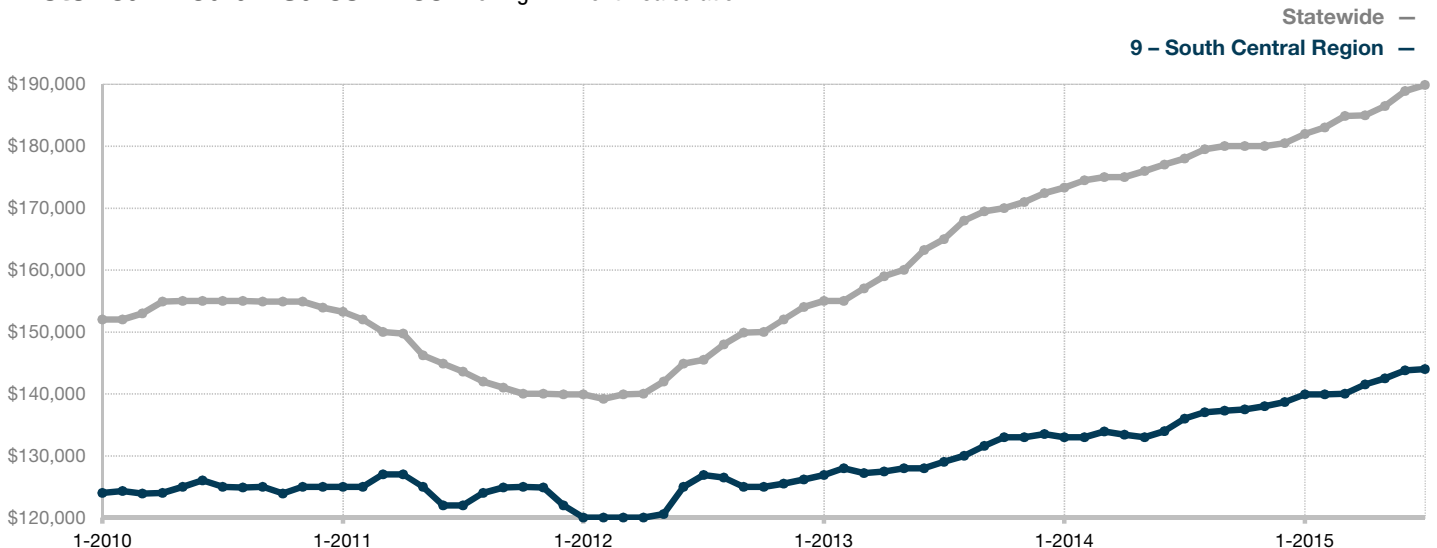
9 – South Central Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	309	317	+ 2.6%	1,929	2,208	+ 14.5%
Closed Sales	256	316	+ 23.4%	1,260	1,447	+ 14.8%
Median Sales Price*	\$157,000	\$158,000	+ 0.6%	\$137,500	\$145,000	+ 5.5%
Percent of Original List Price Received*	95.0%	94.6%	- 0.4%	92.7%	93.8%	+ 1.2%
Days on Market Until Sale	114	116	+ 1.8%	132	124	- 6.1%
Months Supply of Inventory	5.8	5.8	0.0%	--	--	--

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



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

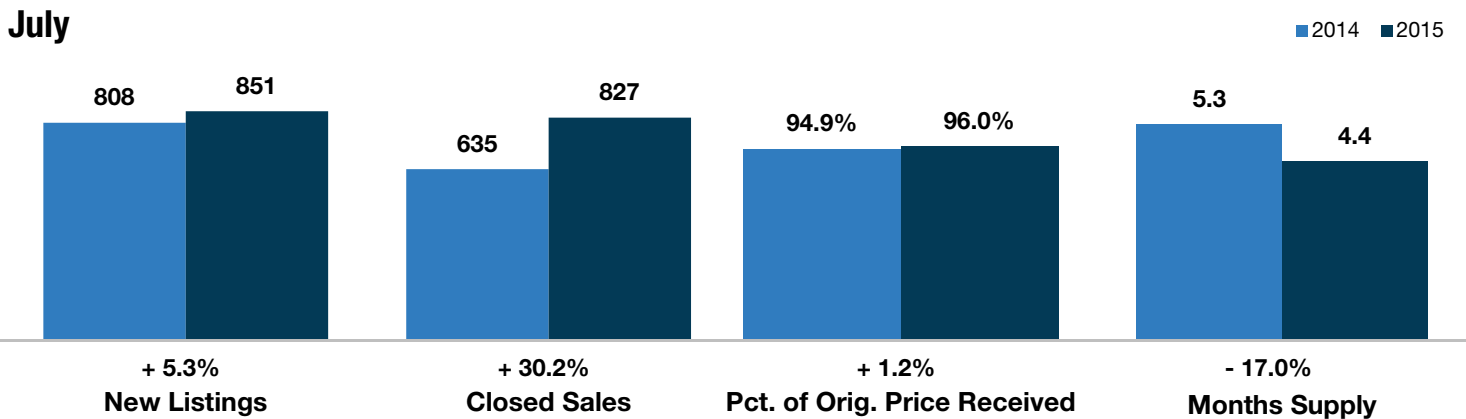
A Research Tool Provided by the Minnesota Association of REALTORS®



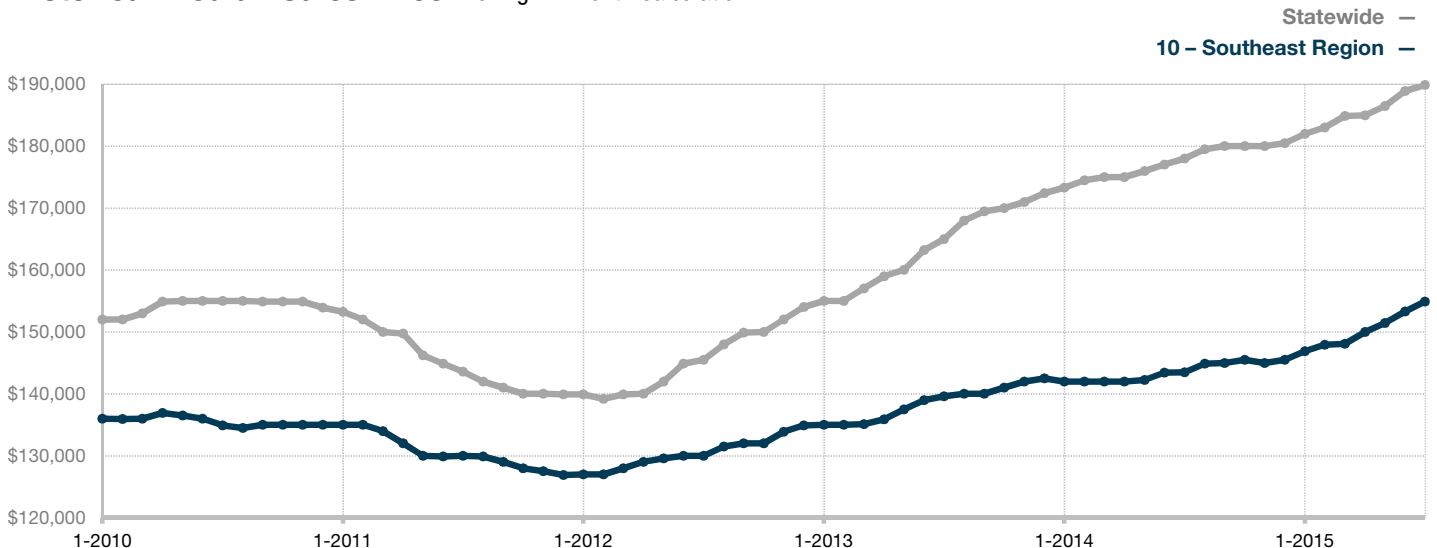
10 – Southeast Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	808	851	+ 5.3%	5,342	5,873	+ 9.9%
Closed Sales	635	827	+ 30.2%	3,591	4,405	+ 22.7%
Median Sales Price*	\$155,000	\$161,096	+ 3.9%	\$145,000	\$158,700	+ 9.4%
Percent of Original List Price Received*	94.9%	96.0%	+ 1.2%	93.4%	95.3%	+ 2.0%
Days on Market Until Sale	85	69	- 18.8%	95	86	- 9.5%
Months Supply of Inventory	5.3	4.4	- 17.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2015

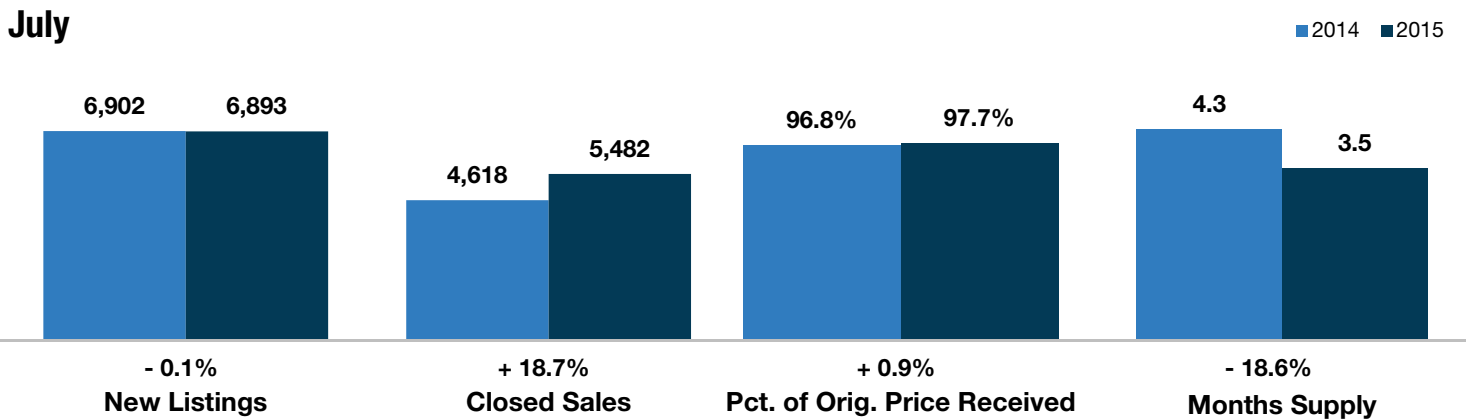
A Research Tool Provided by the Minnesota Association of REALTORS®



11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2014	2015	Percent Change	Thru 7-2014	Thru 7-2015	Percent Change
New Listings	6,902	6,893	- 0.1%	41,091	44,413	+ 8.1%
Closed Sales	4,618	5,482	+ 18.7%	24,575	28,537	+ 16.1%
Median Sales Price*	\$219,900	\$230,000	+ 4.6%	\$209,900	\$224,900	+ 7.1%
Percent of Original List Price Received*	96.8%	97.7%	+ 0.9%	96.1%	96.8%	+ 0.7%
Days on Market Until Sale	48	45	- 6.3%	56	55	- 1.8%
Months Supply of Inventory	4.3	3.5	- 18.6%	--	--	--

* 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

