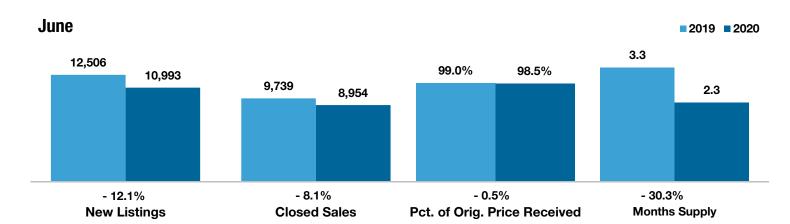
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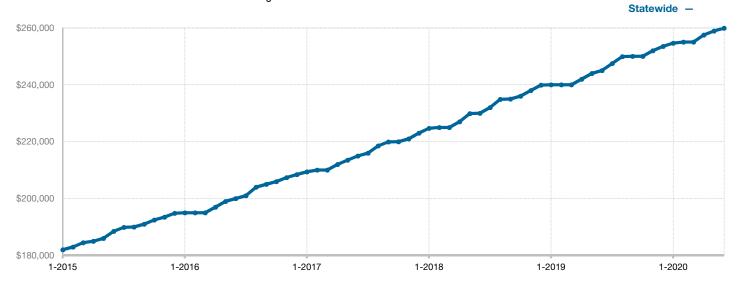


Entire State

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	12,506	10,993	- 12.1%	59,096	54,189	- 8.3%
Closed Sales	9,739	8,954	- 8.1%	37,491	36,323	- 3.1%
Median Sales Price*	\$263,900	\$273,000	+ 3.4%	\$252,500	\$265,000	+ 5.0%
Percent of Original List Price Received*	99.0%	98.5%	- 0.5%	98.0%	98.0%	0.0%
Days on Market Until Sale	44	46	+ 4.5%	53	52	- 1.9%
Months Supply of Inventory	3.3	2.3	- 30.3%			

^{*} 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.





Monthly Indicators



June 2020

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

Activity Snapshot

- 8.1%	+ 3.4%	- 12.1%
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 U	Intil Sale	6
Median Sales Pric	e	7
Average Sales Pri	ce	8
Percent of Origina	al List Price Receiv	ed 9
Housing Affordab	ility Index	10
Inventory of Home	es 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.



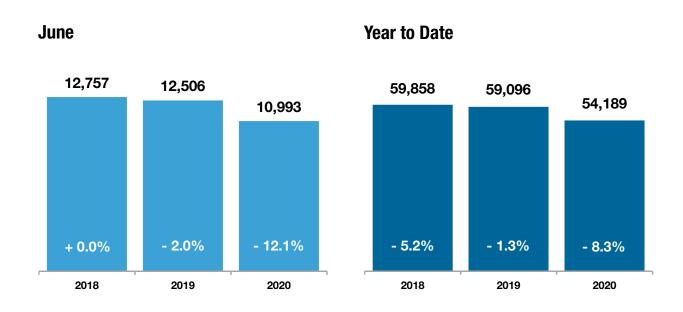
Key Metrics	Historical Sparkbars	6-2019	6-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings	6-2017 6-2018 6-2019 6-2020	12,506	10,993	- 12.1%	59,096	54,189	- 8.3%
Pending Sales	6-2017 6-2018 6-2019 6-2020	9,282	10,010	+ 7.8%	43,163	43,302	+ 0.3%
Closed Sales	6-2017 6-2018 6-2019 6-2020	9,739	8,954	- 8.1%	37,491	36,323	- 3.1%
Days on Market	6-2017 6-2018 6-2019 6-2020	44	46	+ 4.5%	53	52	- 1.9%
Median Sales Price	6-2017 6-2018 6-2019 6-2020	\$263,900	\$273,000	+ 3.4%	\$252,500	\$265,000	+ 5.0%
Avg. Sales Price	6-2017 6-2018 6-2019 6-2020	\$301,331	\$307,384	+ 2.0%	\$289,547	\$300,383	+ 3.7%
Pct. of Orig. Price Received	6-2017 6-2018 6-2019 6-2020	99.0%	98.5%	- 0.5%	98.0%	98.0%	0.0%
Affordability Index	6-2017 6-2018 6-2019 6-2020	153	164	+ 7.2%	160	169	+ 5.6%
Homes for Sale*	6-2017 6-2018 6-2019 6-2020	22,692	16,325	- 28.1%			
Months Supply*	6-2017 6-2018 6-2019 6-2020	3.3	2.3	- 30.3%			

^{*} 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

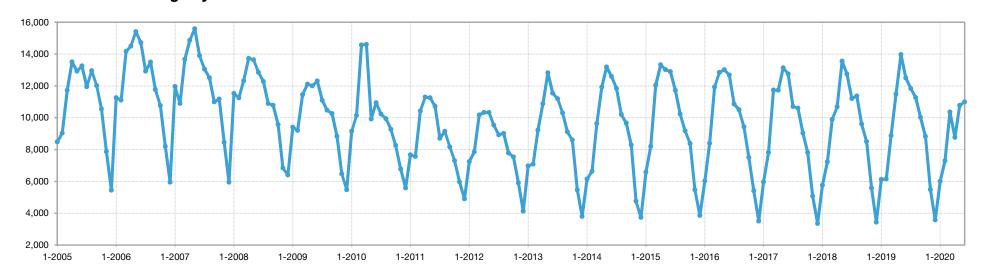
A count of the properties that have been newly listed on the market in a given month.





New Listings		Prior Year	Percent Change
July 2019	11,834	11,205	+5.6%
August 2019	11,264	11,367	-0.9%
September 2019	10,031	9,603	+4.5%
October 2019	8,822	8,506	+3.7%
November 2019	5,487	5,584	-1.7%
December 2019	3,569	3,432	+4.0%
January 2020	6,011	6,117	-1.7%
February 2020	7,293	6,147	+18.6%
March 2020	10,360	8,868	+16.8%
April 2020	8,761	11,490	-23.8%
May 2020	10,771	13,968	-22.9%
June 2020	10,993	12,506	-12.1%
12-Month Avg	8,766	9,066	-3.3%

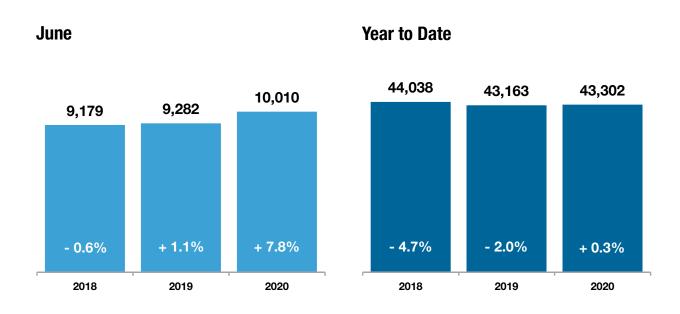
Historical New Listings by Month



Pending Sales

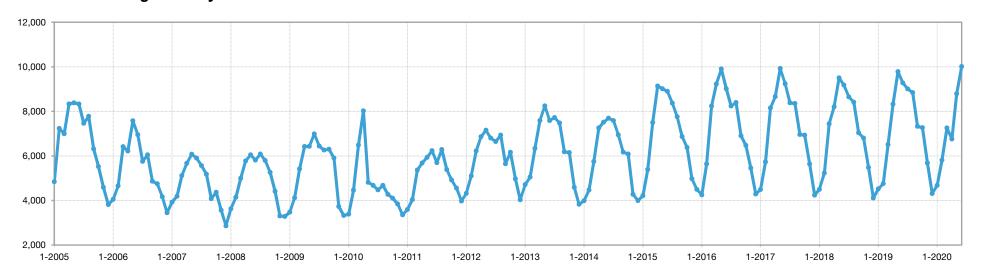
A count of the properties on which offers have been accepted in a given month.





Pending Sales		Prior Year	Percent Change
July 2019	9,005	8,644	+4.2%
August 2019	8,843	8,412	+5.1%
September 2019	7,325	7,038	+4.1%
October 2019	7,268	6,798	+6.9%
November 2019	5,683	5,478	+3.7%
December 2019	4,310	4,105	+5.0%
January 2020	4,675	4,520	+3.4%
February 2020	5,812	4,752	+22.3%
March 2020	7,256	6,503	+11.6%
April 2020	6,759	8,325	-18.8%
May 2020	8,790	9,781	-10.1%
June 2020	10,010	9,282	+7.8%
12-Month Avg	7,145	6,970	+2.5%

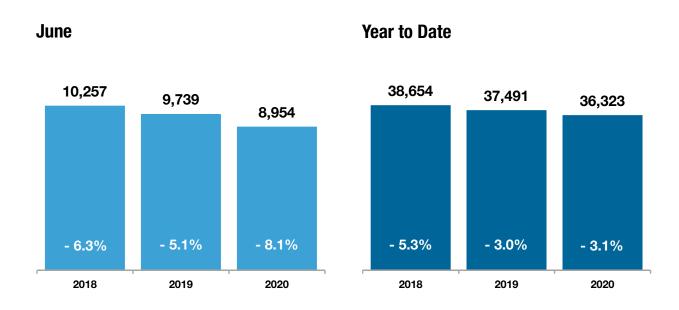
Historical Pending Sales by Month



Closed Sales

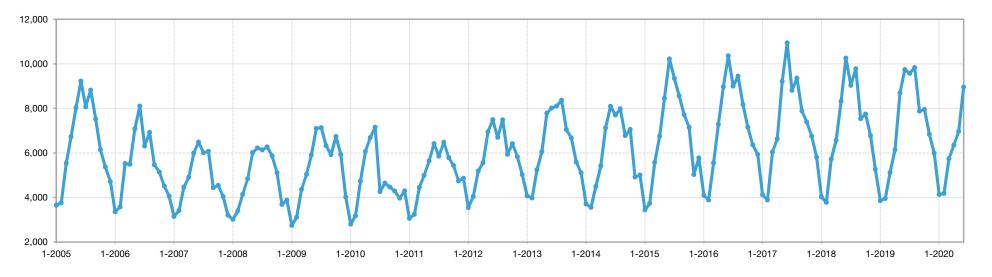
A count of the actual sales that closed in a given month.





Closed Sales		Prior Year	Percent Change
July 2019	9,565	9,026	+6.0%
August 2019	9,832	9,778	+0.6%
September 2019	7,871	7,530	+4.5%
October 2019	7,950	7,739	+2.7%
November 2019	6,833	6,774	+0.9%
December 2019	5,984	5,265	+13.7%
January 2020	4,129	3,853	+7.2%
February 2020	4,181	3,950	+5.8%
March 2020	5,735	5,119	+12.0%
April 2020	6,358	6,137	+3.6%
May 2020	6,966	8,693	-19.9%
June 2020	8,954	9,739	-8.1%
12-Month Avg	7,030	6,967	+0.9%

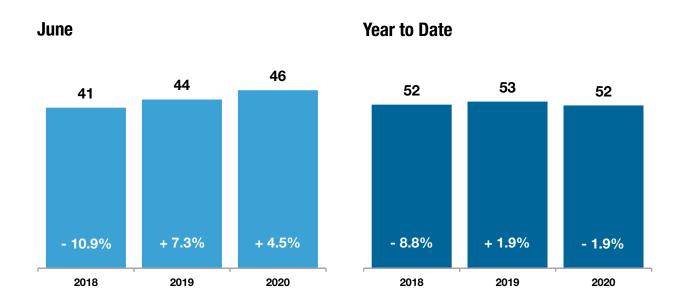
Historical Closed Sales by Month



Days on Market Until Sale

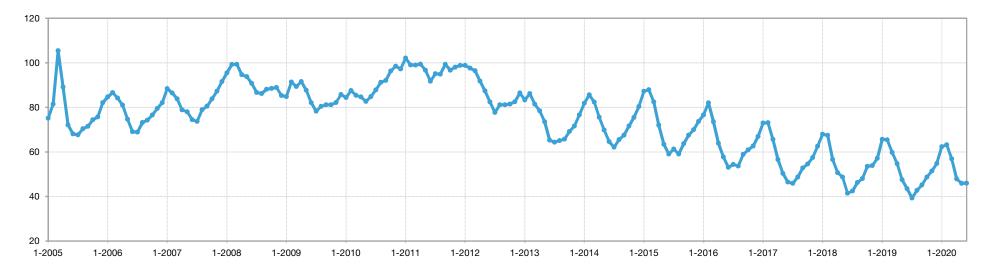
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market		Prior Year	Percent Change
July 2019	39	42	-7.1%
August 2019	43	46	-6.5%
September 2019	45	48	-6.3%
October 2019	49	54	-9.3%
November 2019	51	54	-5.6%
December 2019	55	57	-3.5%
January 2020	62	66	-6.1%
February 2020	63	65	-3.1%
March 2020	57	60	-5.0%
April 2020	48	55	-12.7%
May 2020	46	48	-4.2%
June 2020	46	44	+4.5%
12-Month Avg	50	53	-5.7%

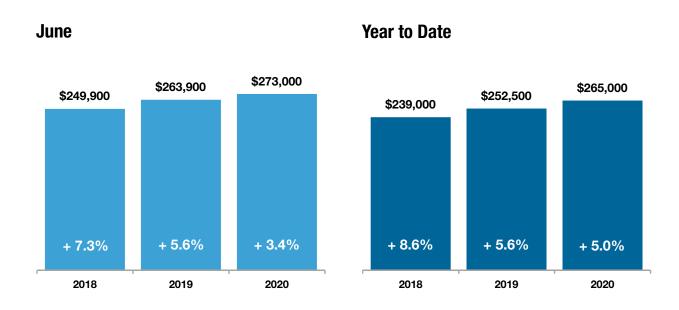
Historical Days on Market Until Sale by Month



Median Sales Price

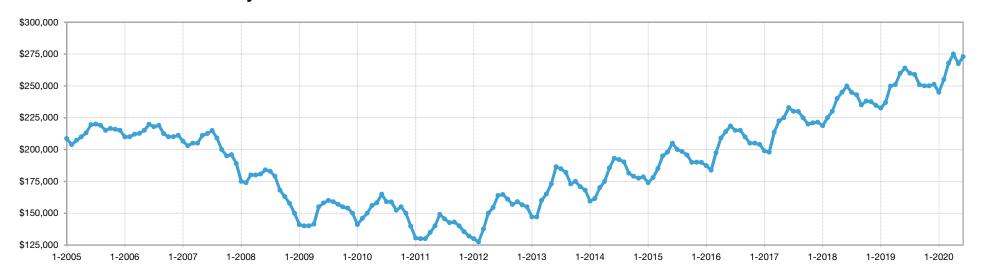






Median Sales Price		Prior Year	Percent Change
July 2019	\$259,900	\$244,900	+6.1%
August 2019	\$258,900	\$242,900	+6.6%
September 2019	\$250,828	\$235,000	+6.7%
October 2019	\$250,000	\$238,000	+5.0%
November 2019	\$250,000	\$237,500	+5.3%
December 2019	\$251,268	\$234,675	+7.1%
January 2020	\$245,000	\$232,575	+5.3%
February 2020	\$255,000	\$236,975	+7.6%
March 2020	\$267,800	\$249,900	+7.2%
April 2020	\$275,000	\$251,000	+9.6%
May 2020	\$267,500	\$259,780	+3.0%
June 2020	\$273,000	\$263,900	+3.4%
12-Month Avg	\$258,683	\$243,925	+6.1%

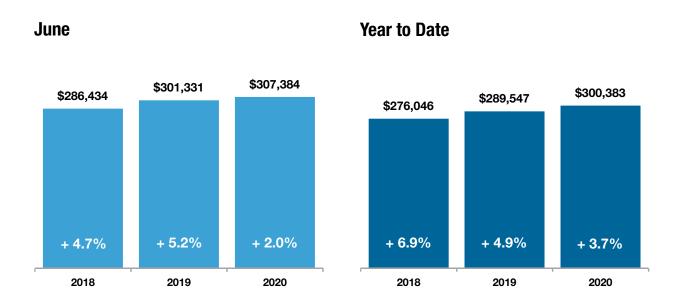
Historical Median Sales Price by Month



Average Sales Price

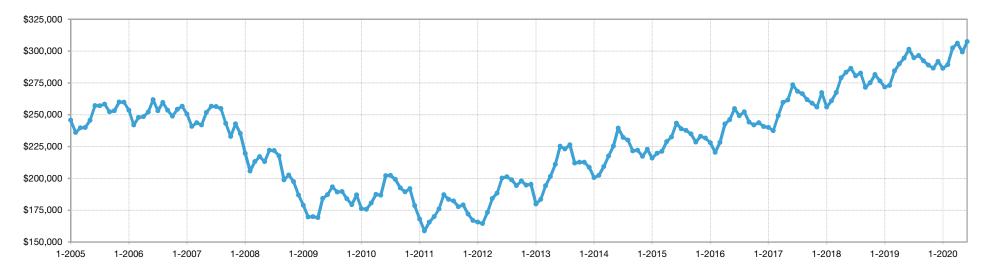
Average sales price for all closed sales, not accounting for seller concessions, in a given month.





Average Sales Price		Prior Year	Percent Change
July 2019	\$294,720	\$280,512	+5.1%
August 2019	\$296,458	\$282,683	+4.9%
September 2019	\$292,307	\$271,500	+7.7%
October 2019	\$288,923	\$275,070	+5.0%
November 2019	\$286,556	\$281,490	+1.8%
December 2019	\$291,831	\$276,519	+5.5%
January 2020	\$286,418	\$271,703	+5.4%
February 2020	\$289,283	\$273,000	+6.0%
March 2020	\$302,407	\$284,367	+6.3%
April 2020	\$306,202	\$290,006	+5.6%
May 2020	\$299,293	\$294,493	+1.6%
June 2020	\$307,384	\$301,331	+2.0%
12-Month Avg	\$295,149	\$281,889	+4.7%

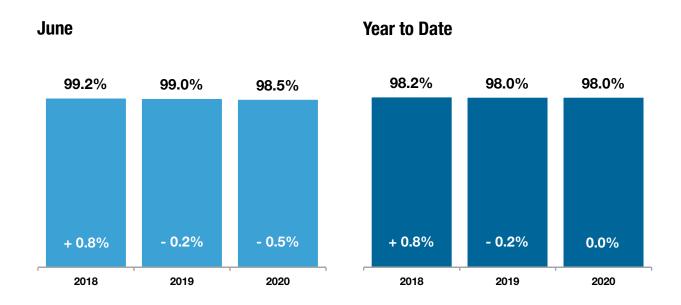
Historical Average Sales Price by Month



Percent of Original List Price Received

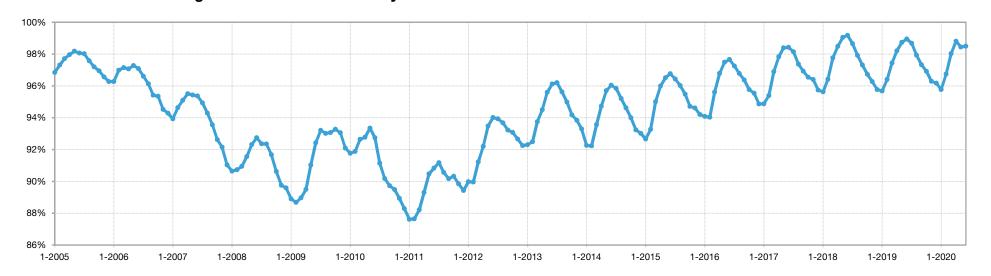


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Received		Prior Year	Percent Change
July 2019	98.7%	98.7%	0.0%
August 2019	97.9%	97.9%	0.0%
September 2019	97.3%	97.3%	0.0%
October 2019	96.9%	96.7%	+0.2%
November 2019	96.3%	96.3%	0.0%
December 2019	96.2%	95.8%	+0.4%
January 2020	95.8%	95.7%	+0.1%
February 2020	96.7%	96.4%	+0.3%
March 2020	98.0%	97.4%	+0.6%
April 2020	98.8%	98.2%	+0.6%
May 2020	98.4%	98.7%	-0.3%
June 2020	98.5%	99.0%	-0.5%
12-Month Avg	97.5%	97.3%	+0.2%

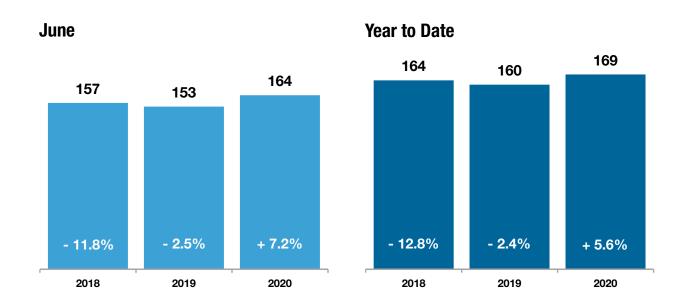
Historical Percent of Original List Price Received by Month



Housing Affordability Index

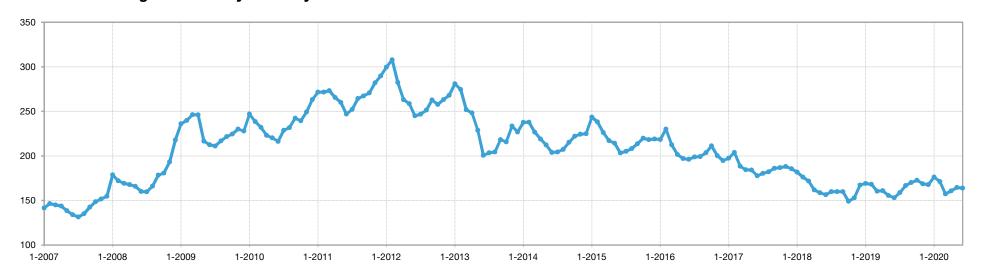


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Index		Prior Year	Percent Change
July 2019	159	160	-0.6%
August 2019	167	160	+4.4%
September 2019	170	160	+6.3%
October 2019	173	149	+16.1%
November 2019	169	153	+10.5%
December 2019	168	167	+0.6%
January 2020	176	169	+4.1%
February 2020	171	168	+1.8%
March 2020	157	160	-1.9%
April 2020	161	161	0.0%
May 2020	165	156	+5.8%
June 2020	164	153	+7.2%
12-Month Avg	167	160	+4.4%

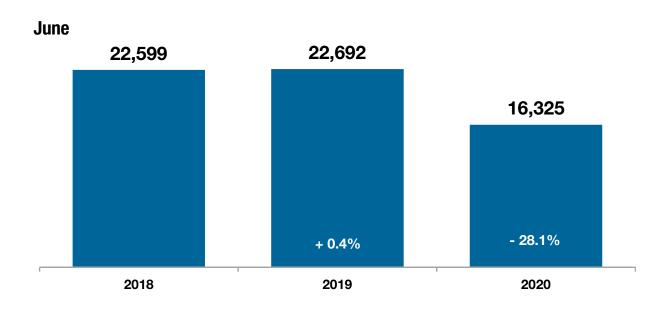
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

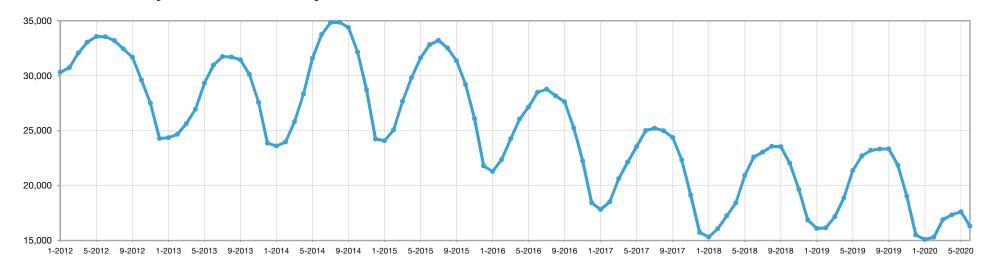
The number of properties available for sale in active status at the end of a given month.





Homes for Sale		Prior Year	Percent Change
July 2019	23,212	23,051	+0.7%
August 2019	23,317	23,571	-1.1%
September 2019	23,339	23,546	-0.9%
October 2019	21,847	22,045	-0.9%
November 2019	19,044	19,655	-3.1%
December 2019	15,503	16,876	-8.1%
January 2020	15,101	16,099	-6.2%
February 2020	15,308	16,148	-5.2%
March 2020	16,899	17,167	-1.6%
April 2020	17,336	18,872	-8.1%
May 2020	17,614	21,369	-17.6%
June 2020	16,325	22,692	-28.1%

Historical Inventory of Homes for Sale by Month

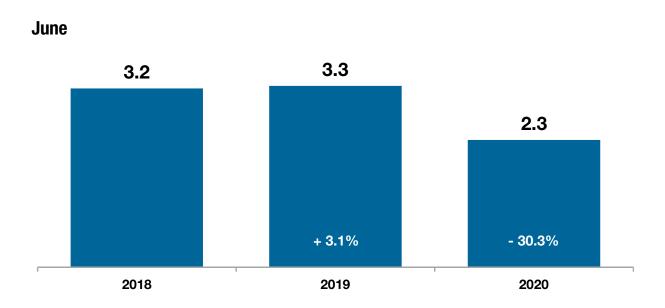


Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

Months Supply of Inventory

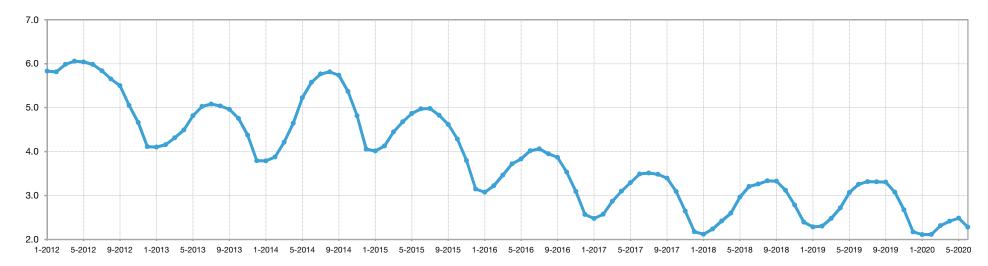






Months Supply		Prior Year	Percent Change
July 2019	3.3	3.3	0.0%
August 2019	3.3	3.3	0.0%
September 2019	3.3	3.3	0.0%
October 2019	3.1	3.1	0.0%
November 2019	2.7	2.8	-3.6%
December 2019	2.2	2.4	-8.3%
January 2020	2.1	2.3	-8.7%
February 2020	2.1	2.3	-8.7%
March 2020	2.3	2.5	-8.0%
April 2020	2.4	2.7	-11.1%
May 2020	2.5	3.1	-19.4%
June 2020	2.3	3.3	-30.3%

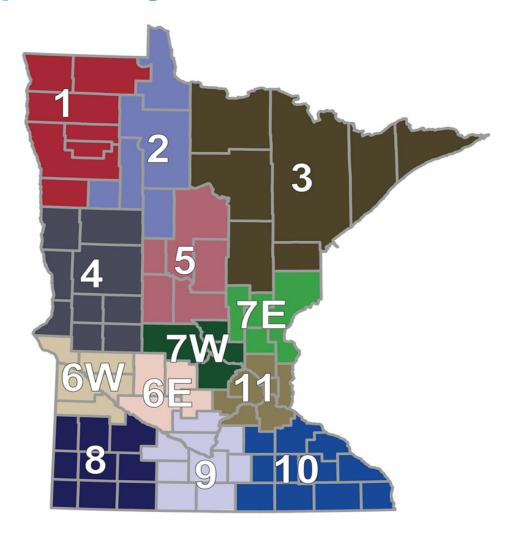
Historical Months Supply of Inventory by Month

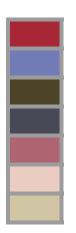


Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.



Minnesota Regional Development Organizations





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



7E - East Central Region

7W - Central Region

8 - Southwest Region

9 - South Central Region

10 - Southeast Region

11 - 7-County Twin Cities Region

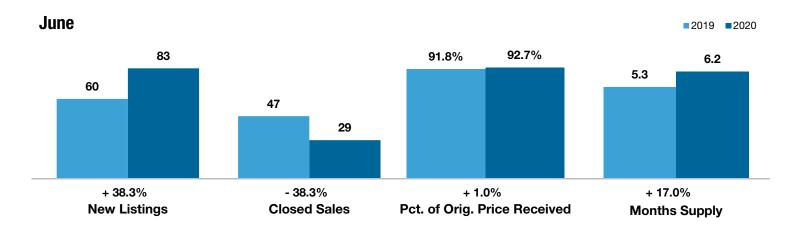
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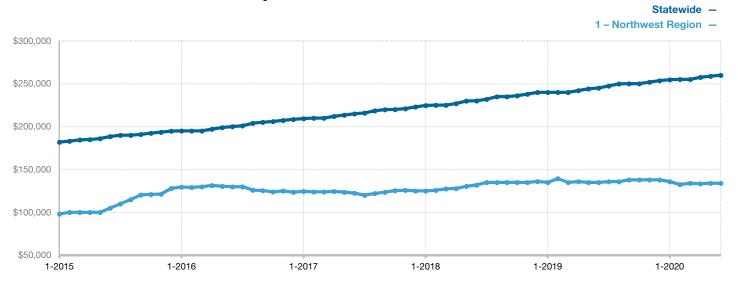


1 – Northwest Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	60	83	+ 38.3%	347	318	- 8.4%
Closed Sales	47	29	- 38.3%	185	179	- 3.2%
Median Sales Price*	\$139,900	\$159,000	+ 13.7%	\$137,450	\$128,875	- 6.2%
Percent of Original List Price Received*	91.8%	92.7%	+ 1.0%	92.0%	90.6%	- 1.5%
Days on Market Until Sale	153	194	+ 26.8%	159	159	0.0%
Months Supply of Inventory	5.3	6.2	+ 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.





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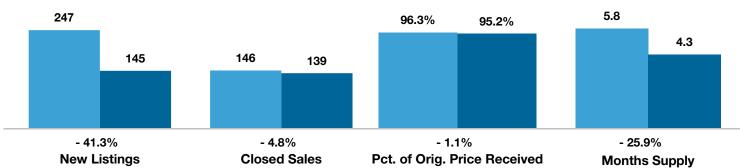


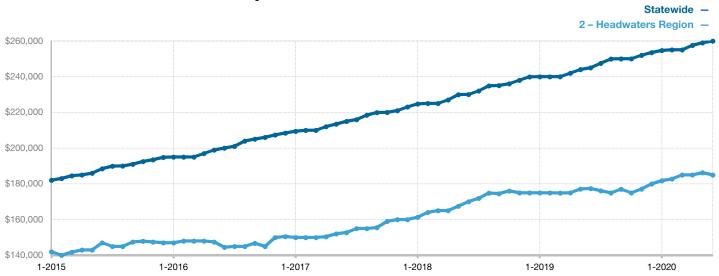
2 – Headwaters Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	247	145	- 41.3%	1,051	806	- 23.3%
Closed Sales	146	139	- 4.8%	492	448	- 8.9%
Median Sales Price*	\$191,500	\$183,700	- 4.1%	\$180,000	\$190,000	+ 5.6%
Percent of Original List Price Received*	96.3%	95.2%	- 1.1%	95.0%	94.9%	- 0.1%
Days on Market Until Sale	71	99	+ 39.4%	104	103	- 1.0%
Months Supply of Inventory	5.8	4.3	- 25.9%			

^{*} 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.

June • 2019 • 2020





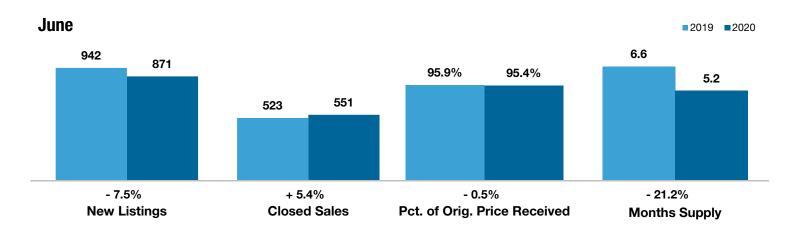
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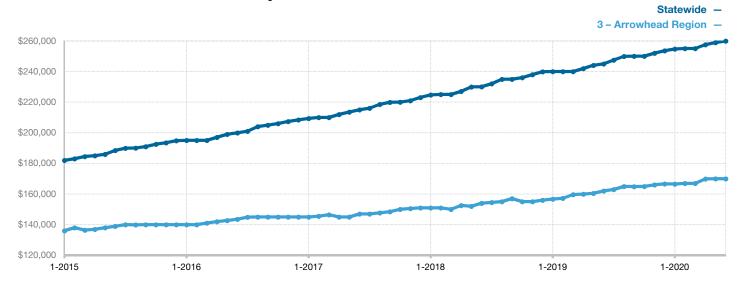


3 – Arrowhead Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	942	871	- 7.5%	3,931	3,264	- 17.0%
Closed Sales	523	551	+ 5.4%	2,050	1,895	- 7.6%
Median Sales Price*	\$180,000	\$182,000	+ 1.1%	\$165,000	\$172,500	+ 4.5%
Percent of Original List Price Received*	95.9%	95.4%	- 0.5%	94.1%	94.3%	+ 0.2%
Days on Market Until Sale	84	77	- 8.3%	90	85	- 5.6%
Months Supply of Inventory	6.6	5.2	- 21.2%			

^{*} 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.





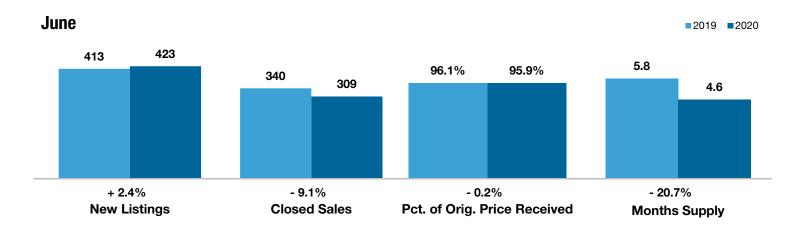
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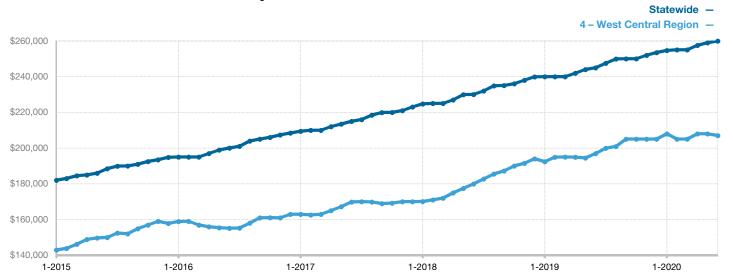


4 – West Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	413	423	+ 2.4%	1,968	1,812	- 7.9%
Closed Sales	340	309	- 9.1%	997	992	- 0.5%
Median Sales Price*	\$220,000	\$214,100	- 2.7%	\$199,950	\$202,500	+ 1.3%
Percent of Original List Price Received*	96.1%	95.9%	- 0.2%	94.7%	95.1%	+ 0.4%
Days on Market Until Sale	62	57	- 8.1%	81	73	- 9.9%
Months Supply of Inventory	5.8	4.6	- 20.7%			

^{*} 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.





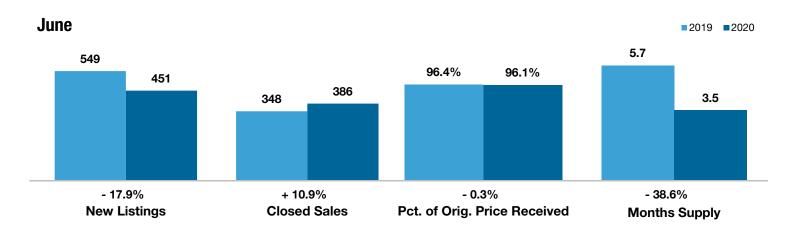
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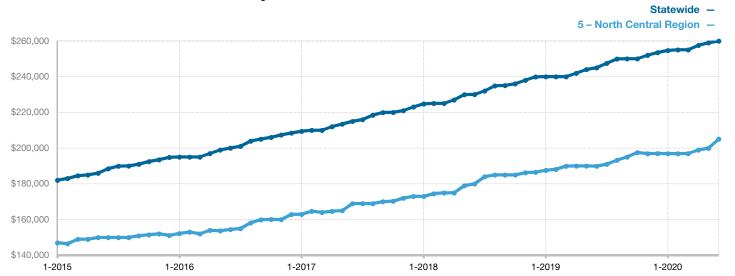


5 - North Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	549	451	- 17.9%	2,323	2,011	- 13.4%
Closed Sales	348	386	+ 10.9%	1,265	1,243	- 1.7%
Median Sales Price*	\$195,000	\$225,000	+ 15.4%	\$190,000	\$206,000	+ 8.4%
Percent of Original List Price Received*	96.4%	96.1%	- 0.3%	95.1%	95.1%	0.0%
Days on Market Until Sale	61	72	+ 18.0%	78	80	+ 2.6%
Months Supply of Inventory	5.7	3.5	- 38.6%			

^{*} 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.





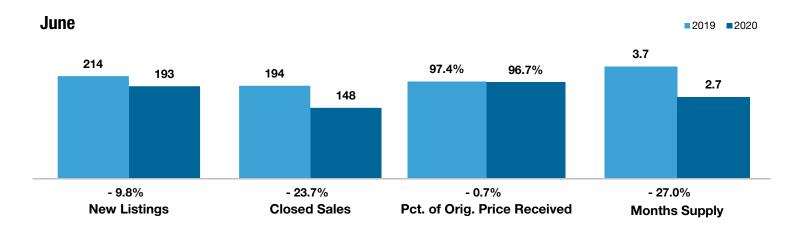
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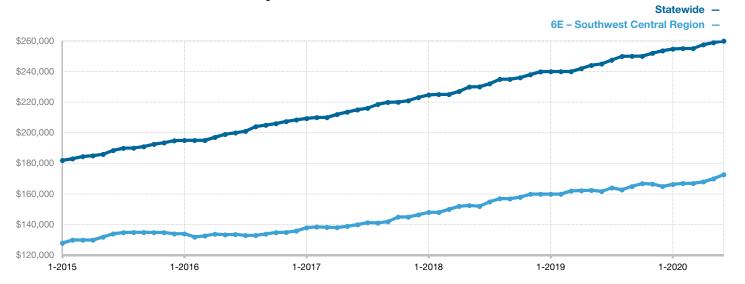


6E – Southwest Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	214	193	- 9.8%	1,020	874	- 14.3%
Closed Sales	194	148	- 23.7%	694	643	- 7.3%
Median Sales Price*	\$159,500	\$184,900	+ 15.9%	\$159,250	\$177,625	+ 11.5%
Percent of Original List Price Received*	97.4%	96.7%	- 0.7%	95.2%	95.9%	+ 0.7%
Days on Market Until Sale	55	67	+ 21.8%	78	68	- 12.8%
Months Supply of Inventory	3.7	2.7	- 27.0%			

^{*} 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.





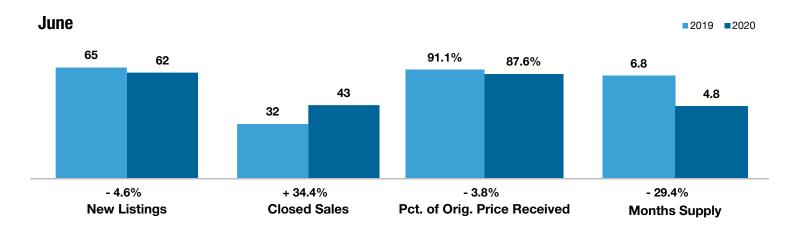
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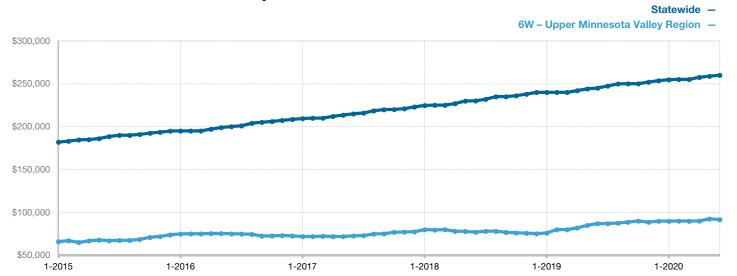


6W – Upper Minnesota Valley Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	65	62	- 4.6%	272	224	- 17.6%
Closed Sales	32	43	+ 34.4%	161	158	- 1.9%
Median Sales Price*	\$104,200	\$99,000	- 5.0%	\$87,500	\$93,450	+ 6.8%
Percent of Original List Price Received*	91.1%	87.6%	- 3.8%	90.0%	88.9%	- 1.2%
Days on Market Until Sale	124	126	+ 1.6%	132	116	- 12.1%
Months Supply of Inventory	6.8	4.8	- 29.4%			

^{*} 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.





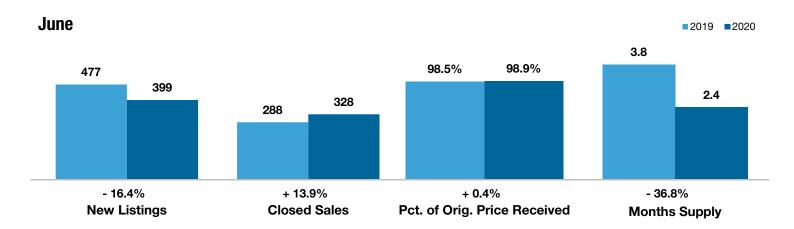
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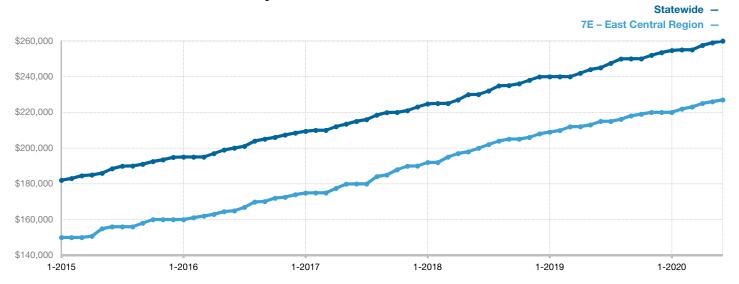


7E - East Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	477	399	- 16.4%	2,001	1,882	- 5.9%
Closed Sales	288	328	+ 13.9%	1,204	1,244	+ 3.3%
Median Sales Price*	\$230,000	\$239,950	+ 4.3%	\$220,000	\$234,612	+ 6.6%
Percent of Original List Price Received*	98.5%	98.9%	+ 0.4%	97.7%	97.7%	0.0%
Days on Market Until Sale	46	48	+ 4.3%	59	55	- 6.8%
Months Supply of Inventory	3.8	2.4	- 36.8%			

^{*} 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.





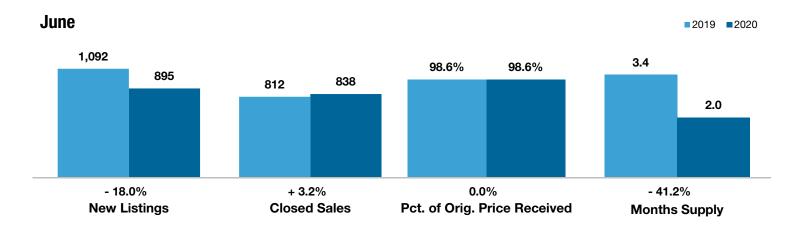
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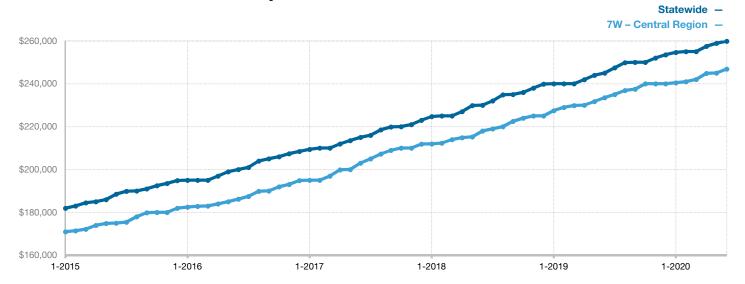


7W – Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	1,092	895	- 18.0%	5,151	5,028	- 2.4%
Closed Sales	812	838	+ 3.2%	3,173	3,232	+ 1.9%
Median Sales Price*	\$244,900	\$260,000	+ 6.2%	\$239,000	\$250,000	+ 4.6%
Percent of Original List Price Received*	98.6%	98.6%	0.0%	98.0%	98.2%	+ 0.2%
Days on Market Until Sale	40	43	+ 7.5%	52	50	- 3.8%
Months Supply of Inventory	3.4	2.0	- 41.2%			

^{*} 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.





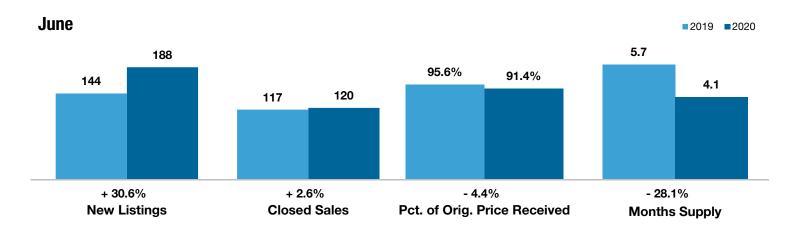
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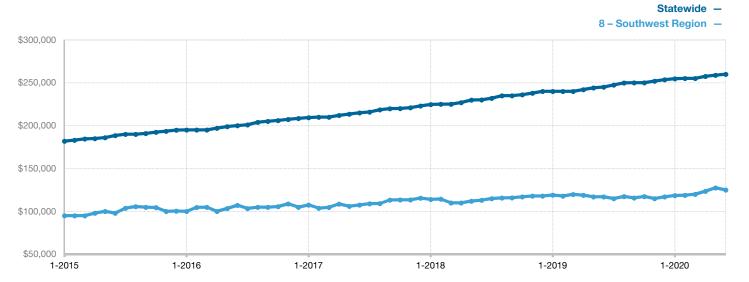


8 - Southwest Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	144	188	+ 30.6%	643	680	+ 5.8%
Closed Sales	117	120	+ 2.6%	386	439	+ 13.7%
Median Sales Price*	\$142,950	\$115,500	- 19.2%	\$110,000	\$125,000	+ 13.6%
Percent of Original List Price Received*	95.6%	91.4%	- 4.4%	92.0%	90.9%	- 1.2%
Days on Market Until Sale	85	91	+ 7.1%	104	98	- 5.8%
Months Supply of Inventory	5.7	4.1	- 28.1%			

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





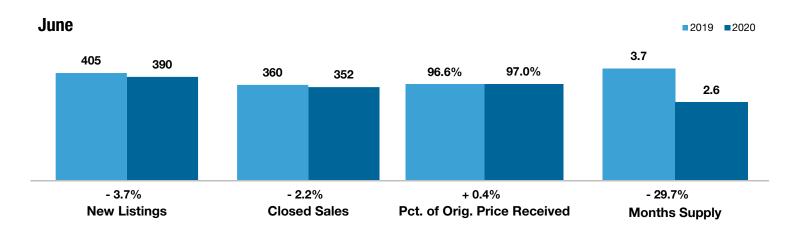
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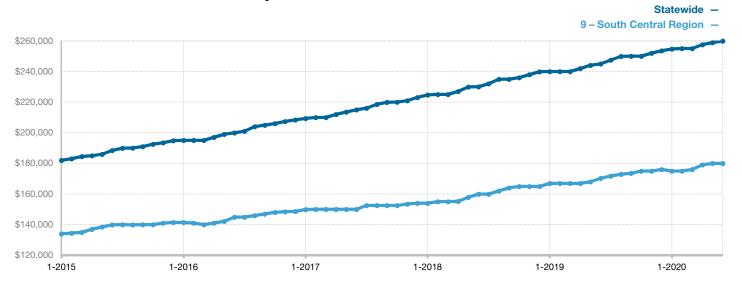


9 – South Central Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	405	390	- 3.7%	1,935	1,832	- 5.3%
Closed Sales	360	352	- 2.2%	1,262	1,365	+ 8.2%
Median Sales Price*	\$189,200	\$186,500	- 1.4%	\$175,000	\$182,600	+ 4.3%
Percent of Original List Price Received*	96.6%	97.0%	+ 0.4%	94.8%	95.5%	+ 0.7%
Days on Market Until Sale	94	93	- 1.1%	104	100	- 3.8%
Months Supply of Inventory	3.7	2.6	- 29.7%			

^{*} 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.





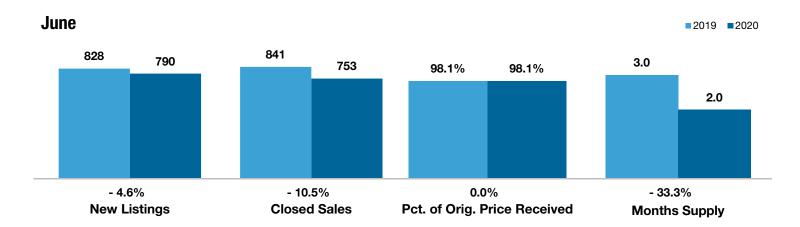
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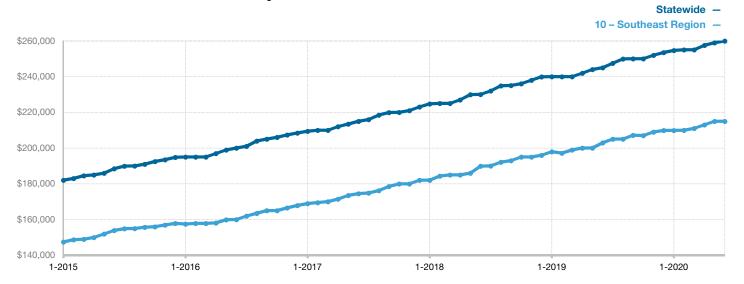


10 – Southeast Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	828	790	- 4.6%	4,236	4,072	- 3.9%
Closed Sales	841	753	- 10.5%	3,098	3,020	- 2.5%
Median Sales Price*	\$225,000	\$233,200	+ 3.6%	\$209,900	\$223,000	+ 6.2%
Percent of Original List Price Received*	98.1%	98.1%	0.0%	97.1%	97.1%	0.0%
Days on Market Until Sale	51	51	0.0%	61	60	- 1.6%
Months Supply of Inventory	3.0	2.0	- 33.3%			

^{*} 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.





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11 – 7-County Twin Cities Region

	June			Year to Date		
Key Metrics	2019	2020	Percent Change	Thru 6-2019	Thru 6-2020	Percent Change
New Listings	7,089	6,110	- 13.8%	34,250	31,442	- 8.2%
Closed Sales	5,694	4,972	- 12.7%	22,542	21,490	- 4.7%
Median Sales Price*	\$299,500	\$313,250	+ 4.6%	\$285,200	\$300,725	+ 5.4%
Percent of Original List Price Received*	100.2%	99.7%	- 0.5%	99.3%	99.2%	- 0.1%
Days on Market Until Sale	31	32	+ 3.2%	39	38	- 2.6%
Months Supply of Inventory	2.5	1.7	- 32.0%			

^{*} 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.

