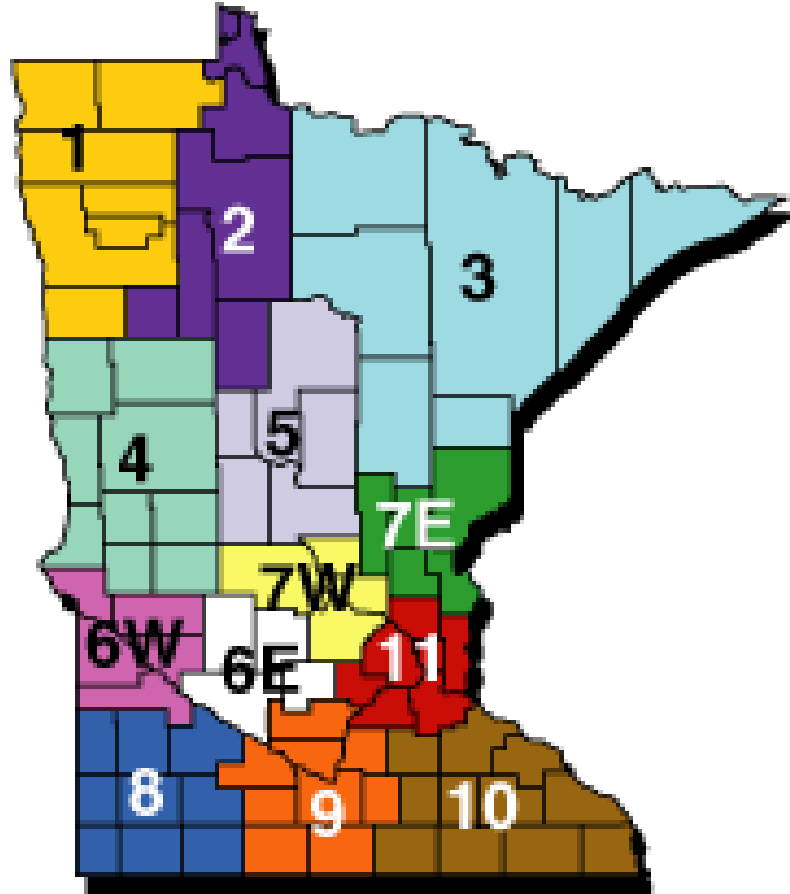















# Local Market Updates

Brought to you by the unique data-sharing traditions of the MN REALTOR® Community



## 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
	6W Upper Minnesota Valley		

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Entire State

**- 13.2%**

**+ 23.0%**

**- 6.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### September

### Year to Date

	2010	2011	+ / -	2010	2011	+ / -
New Listings	11,556	10,027	- 13.2%	125,792	105,705	- 16.0%
Closed Sales	5,300	6,521	+ 23.0%	51,583	53,138	+ 3.0%
Median Sales Price*	\$149,900	\$140,000	- 6.6%	\$150,000	\$138,400	- 7.7%
Percent of Original List Price Received**	89.3%	89.8%	+ 0.5%	91.5%	89.5%	- 2.2%
Days on Market Until Sale	121	130	+ 7.3%	120	132	+ 10.0%

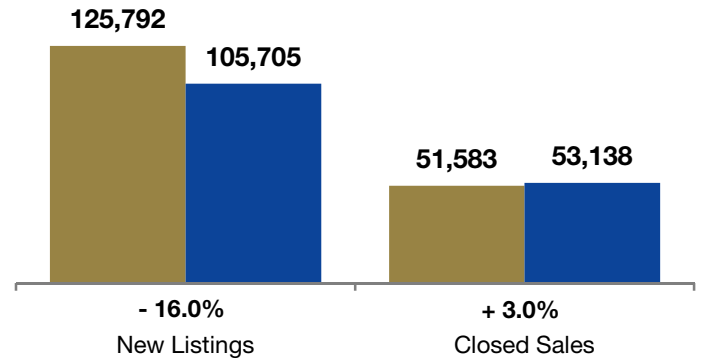
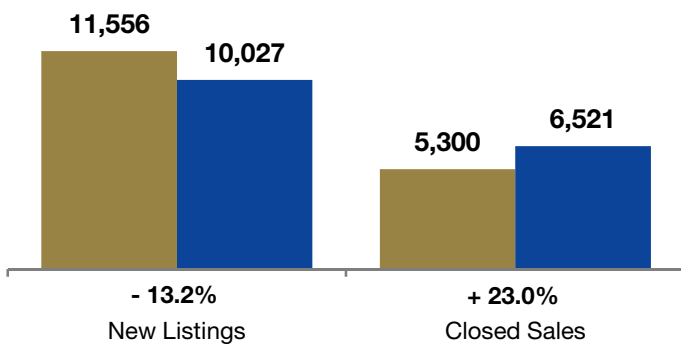
\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### September

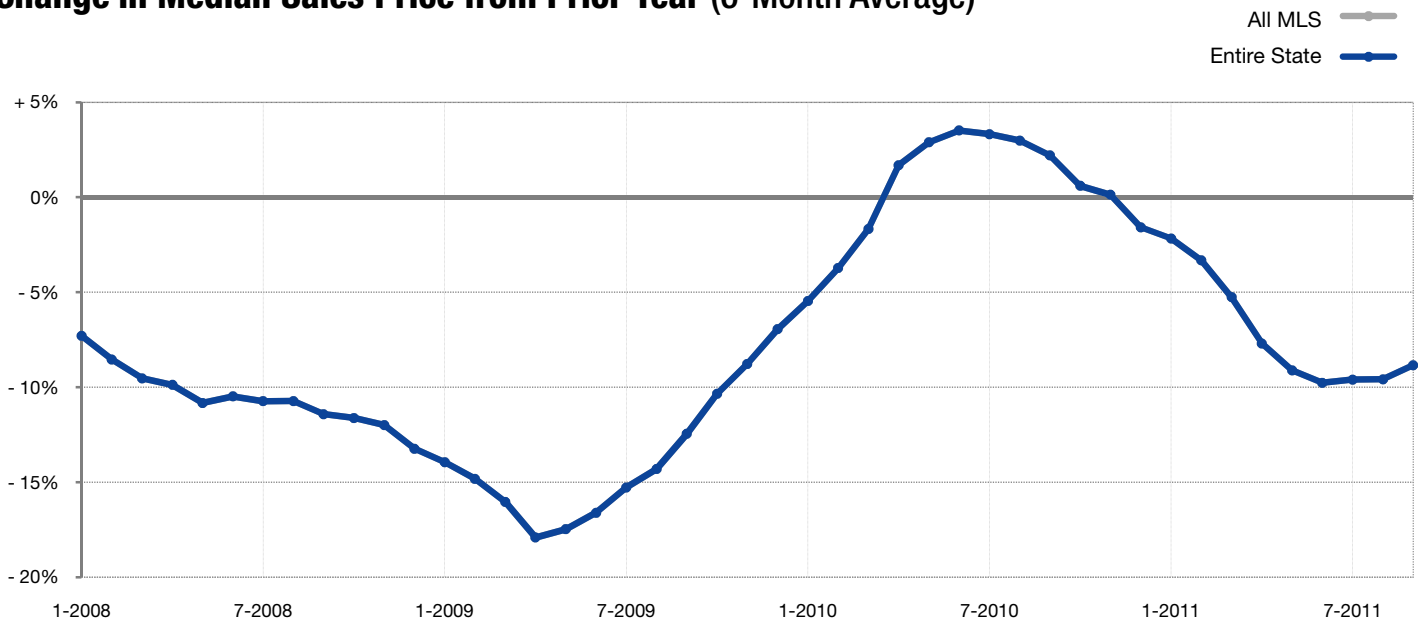
■ 2010 ■ 2011

### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Arrowhead Region

**- 45.4%**

Change in  
New Listings

**- 24.0%**

Change in  
Closed Sales

**+ 0.2%**

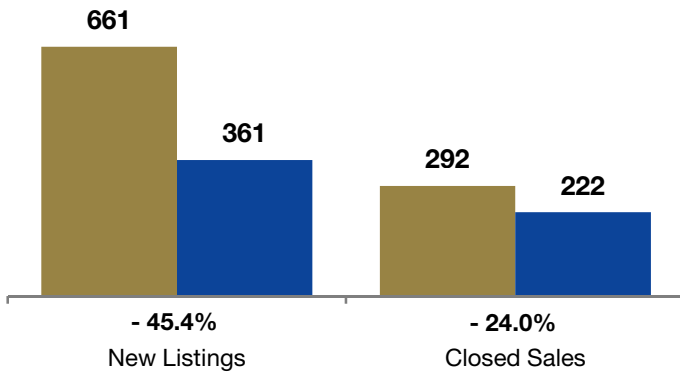
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	661	361	- 45.4%	8,012	3,887	- 51.5%
Closed Sales	292	222	- 24.0%	2,601	1,628	- 37.4%
Median Sales Price*	\$127,000	\$127,250	+ 0.2%	\$129,000	\$119,250	- 7.6%
Percent of Original List Price Received**	86.5%	87.4%	+ 1.0%	89.3%	86.1%	- 3.6%
Days on Market Until Sale	133	131	- 1.4%	127	152	+ 19.5%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

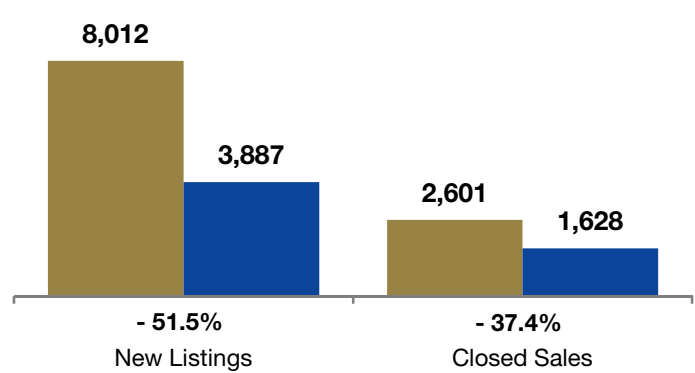
### September

■ 2010 ■ 2011

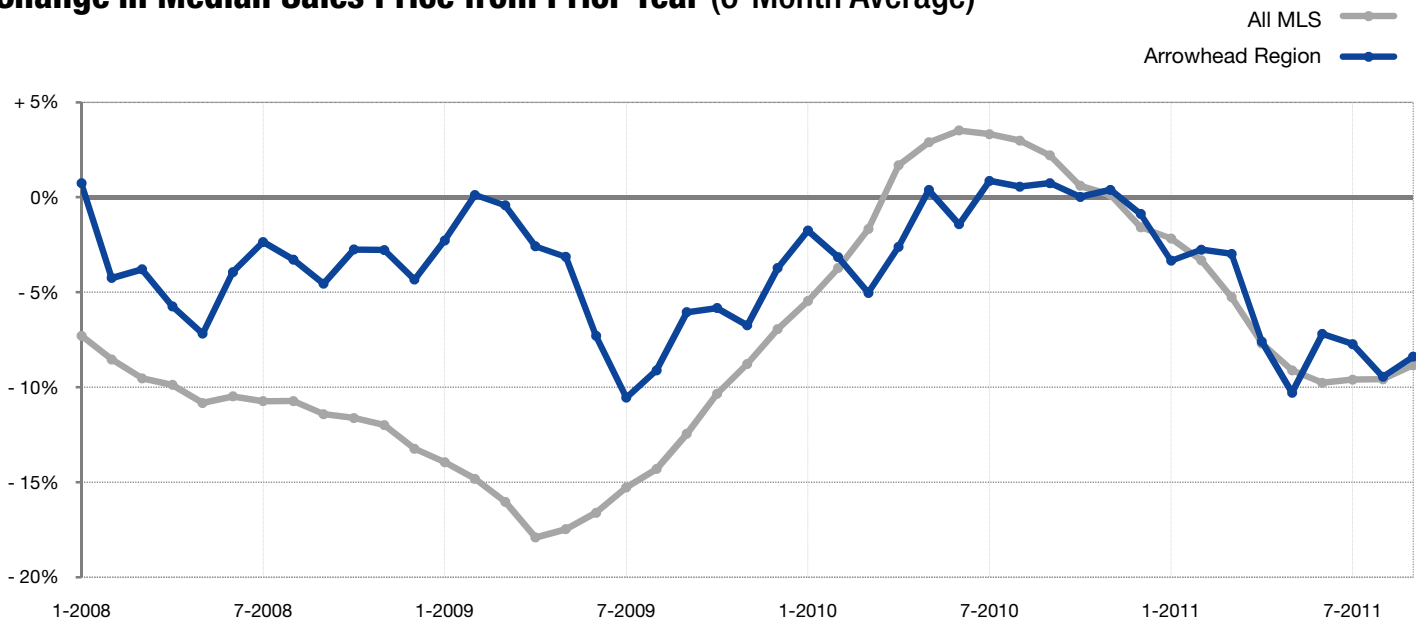


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Central Region

**- 10.3%**

**+ 27.6%**

**- 1.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	672	603	- 10.3%	7,914	6,635	- 16.2%
Closed Sales	369	471	+ 27.6%	3,442	3,536	+ 2.7%
Median Sales Price*	\$142,500	\$140,000	- 1.8%	\$145,950	\$130,000	- 10.9%
Percent of Original List Price Received**	89.7%	90.4%	+ 0.7%	92.1%	90.5%	- 1.7%
Days on Market Until Sale	143	154	+ 8.1%	135	153	+ 13.3%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

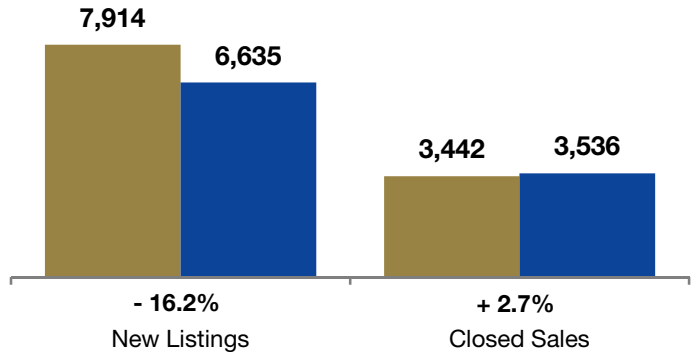
### September

■ 2010 ■ 2011

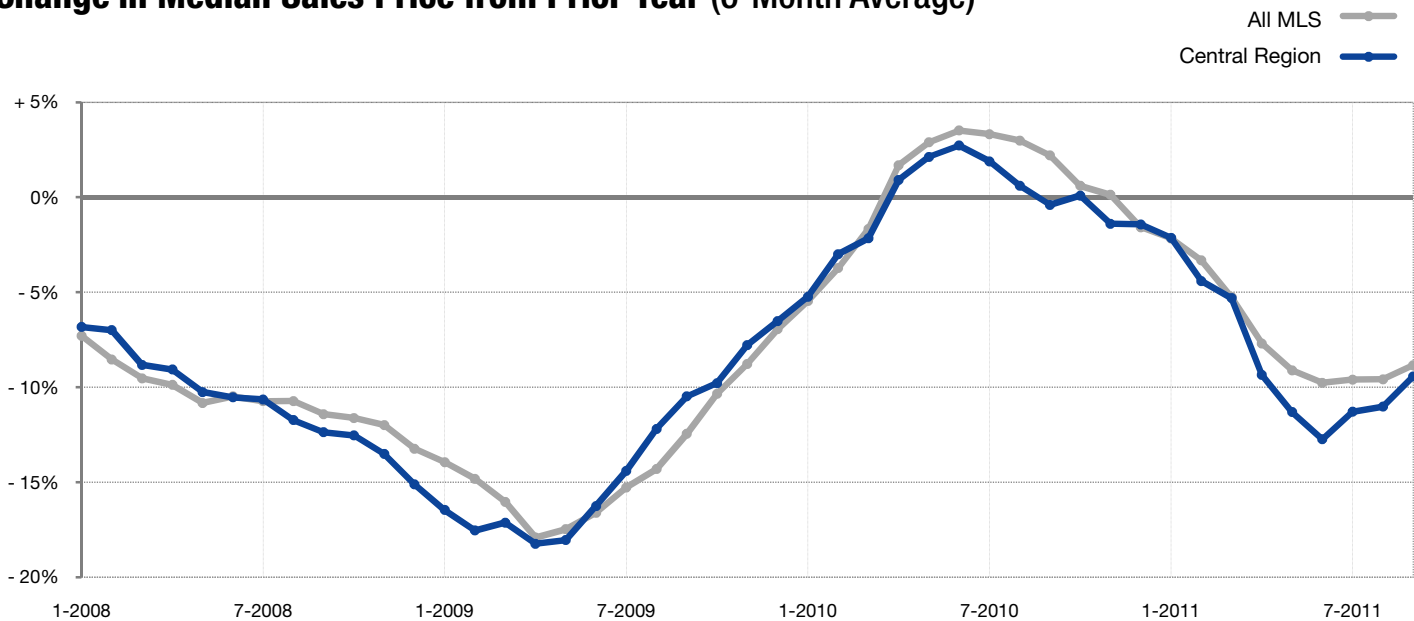


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## East Central Region

**- 5.1%**

Change in  
New Listings

**+ 0.6%**

Change in  
Closed Sales

**- 5.7%**

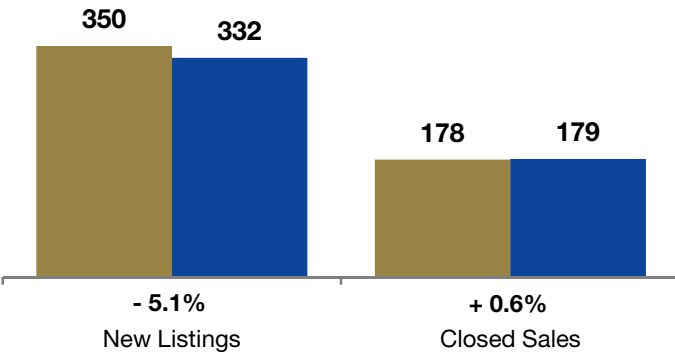
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	350	332	- 5.1%	4,033	3,274	- 18.8%
Closed Sales	178	179	+ 0.6%	1,623	1,555	- 4.2%
Median Sales Price*	\$120,000	<b>\$113,200</b>	- 5.7%	\$115,000	<b>\$106,250</b>	- 7.6%
Percent of Original List Price Received**	88.6%	<b>87.4%</b>	- 1.3%	90.3%	<b>88.1%</b>	- 2.4%
Days on Market Until Sale	155	147	- 5.2%	154	160	+ 4.3%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

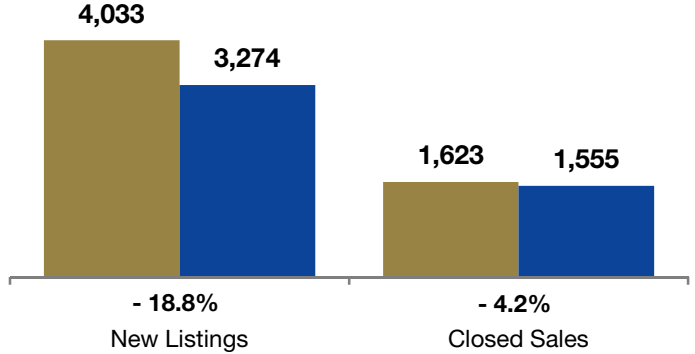
### September

■ 2010 ■ 2011

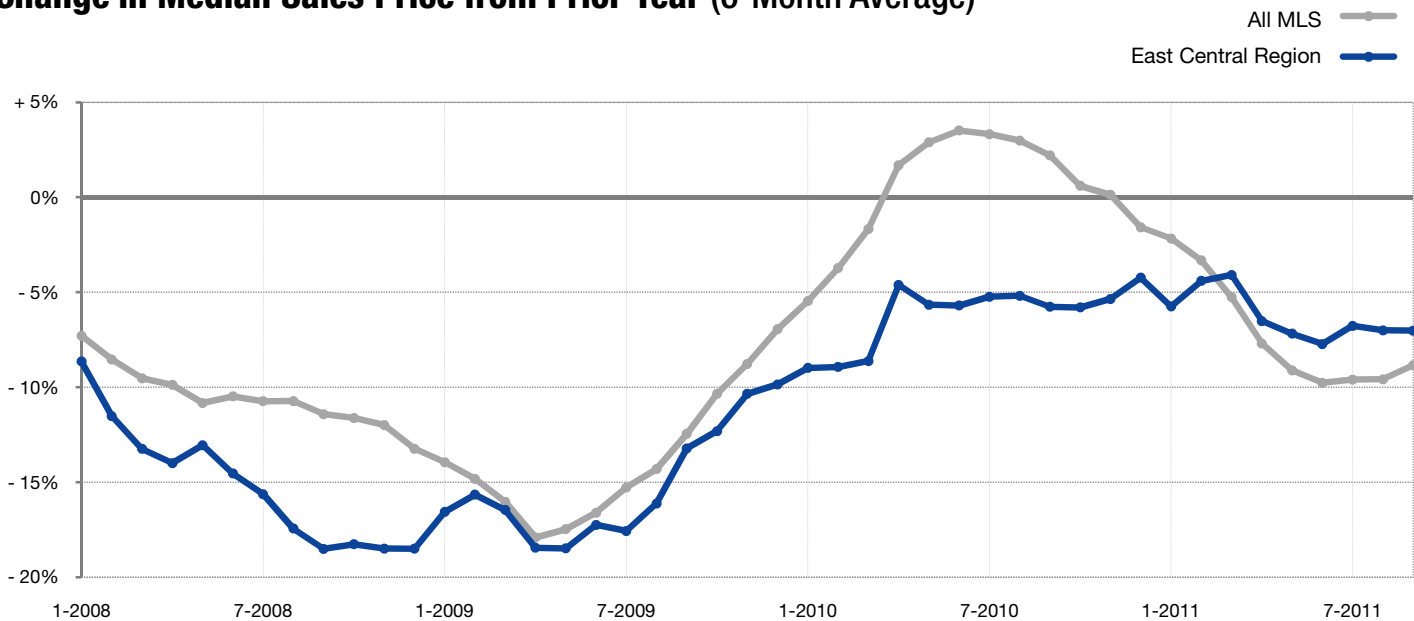


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Headwaters Region

**- 3.0%**

Change in  
New Listings

**- 3.8%**

Change in  
Closed Sales

**- 15.2%**

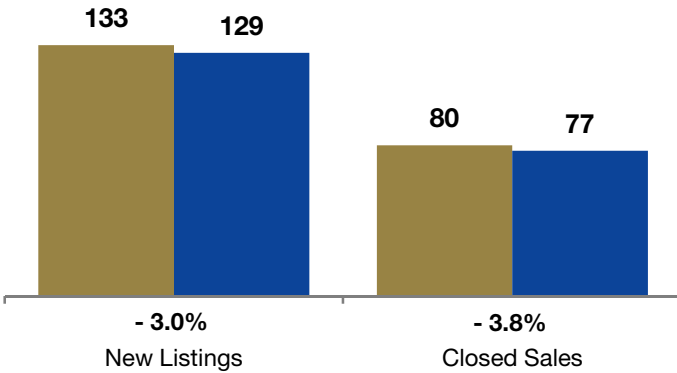
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	133	129	- 3.0%	1,848	1,647	- 10.9%
Closed Sales	80	77	- 3.8%	629	532	- 15.4%
Median Sales Price*	\$149,900	\$127,050	- 15.2%	\$130,000	\$130,000	0.0%
Percent of Original List Price Received**	87.5%	89.0%	+ 1.6%	88.8%	88.2%	- 0.6%
Days on Market Until Sale	94	70	- 26.3%	83	72	- 13.3%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

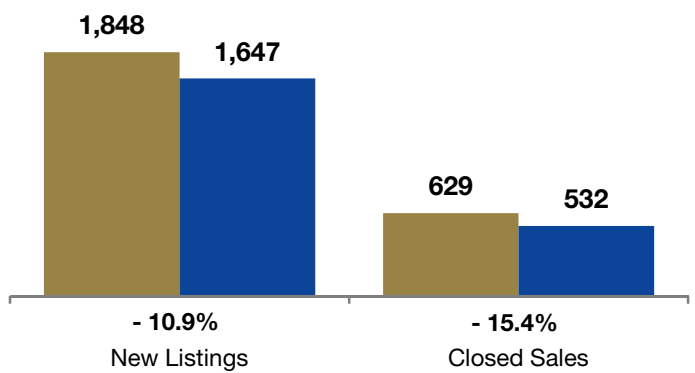
### September

■ 2010 ■ 2011



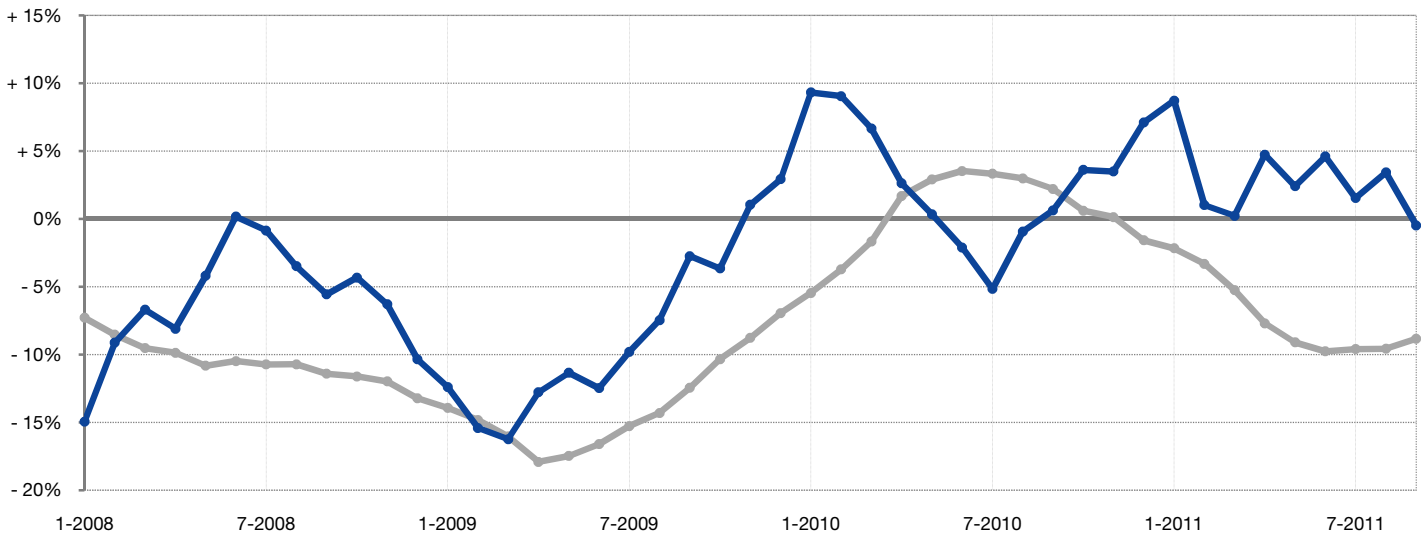
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Headwaters Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## North Central Region

**- 11.0%**

Change in  
New Listings

**+ 6.0%**

Change in  
Closed Sales

**- 0.3%**

Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	409	364	- 11.0%	5,741	4,654	- 18.9%
Closed Sales	235	249	+ 6.0%	1,832	1,826	- 0.3%
Median Sales Price*	\$134,845	<b>\$134,500</b>	- 0.3%	\$133,100	<b>\$122,500</b>	- 8.0%
Percent of Original List Price Received**	83.9%	<b>86.1%</b>	+ 2.7%	87.5%	<b>86.1%</b>	- 1.6%
Days on Market Until Sale	175	<b>199</b>	+ 13.5%	170	<b>178</b>	+ 4.9%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

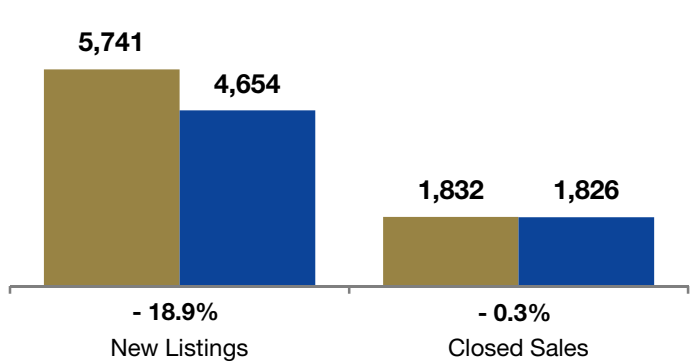
### September

■ 2010 ■ 2011

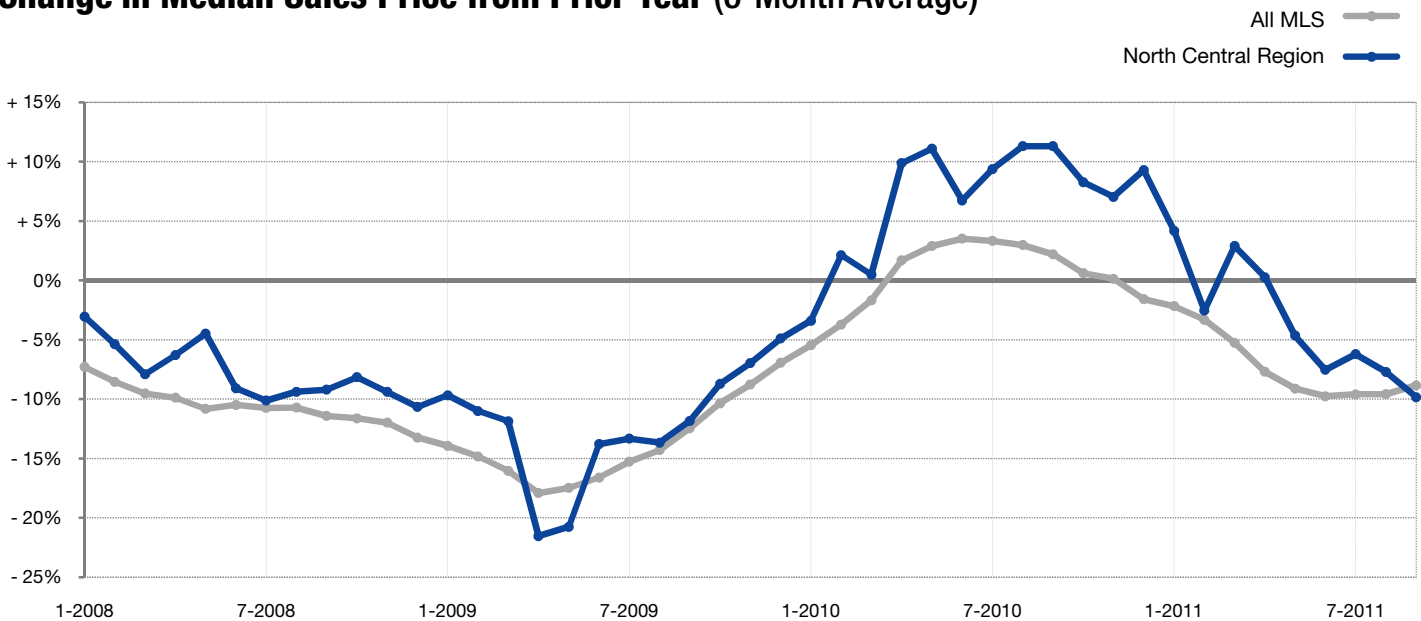


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**+ 10.2%**

**+ 92.3%**

**- 8.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Northwest Region

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	108	119	+ 10.2%	1,380	1,206	- 12.6%
Closed Sales	39	75	+ 92.3%	427	467	+ 9.4%
Median Sales Price*	\$100,000	\$91,375	- 8.6%	\$99,900	\$90,000	- 9.9%
Percent of Original List Price Received**	86.6%	85.2%	- 1.6%	85.5%	85.0%	- 0.7%
Days on Market Until Sale	107	176	+ 64.0%	145	158	+ 9.0%

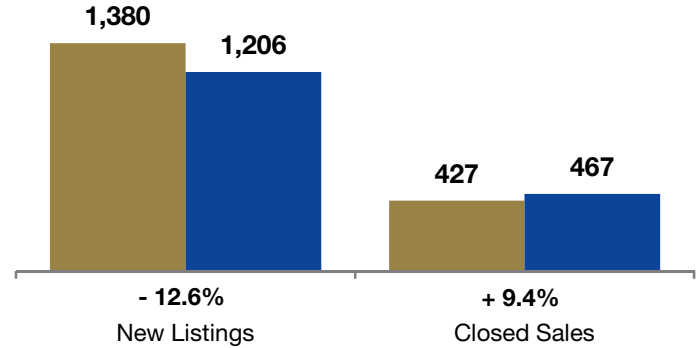
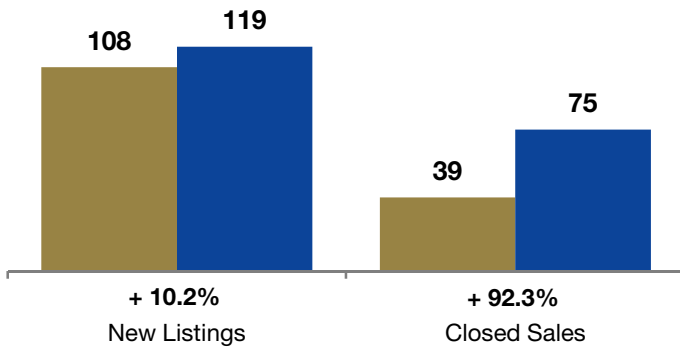
\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### September

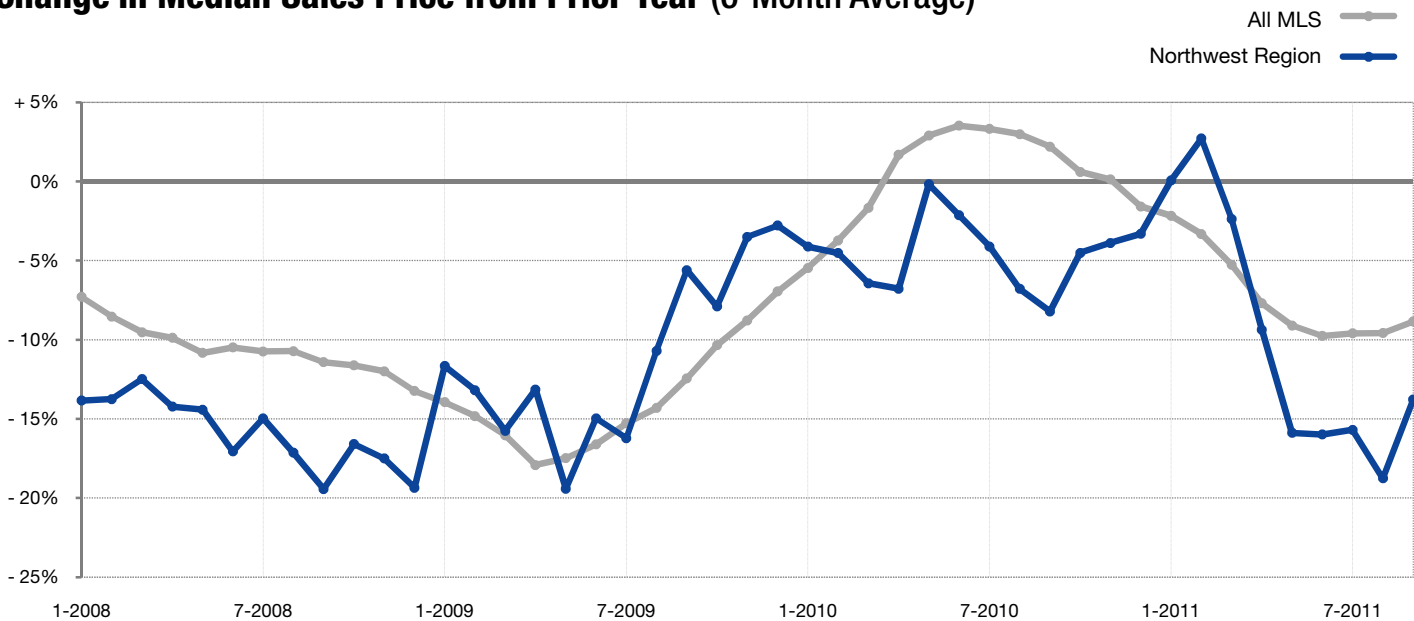
■ 2010 ■ 2011

### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.



# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## South Central Region

**0.0%**

**+ 32.4%**

**- 0.8%**

Change in  
New Listings

Change in  
Closed Sales

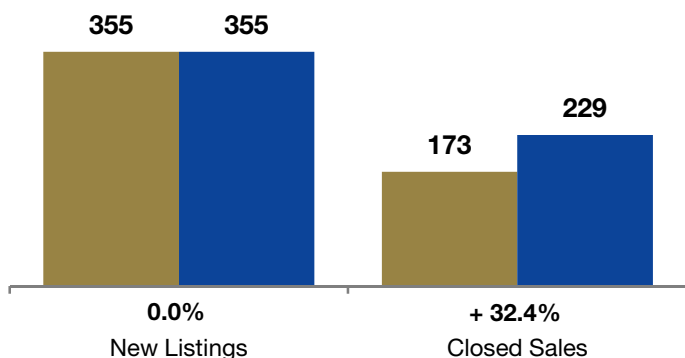
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	355	355	0.0%	3,851	3,133	- 18.6%
Closed Sales	173	229	+ 32.4%	1,884	1,832	- 2.8%
Median Sales Price*	\$125,000	\$124,000	- 0.8%	\$125,000	\$117,700	- 5.8%
Percent of Original List Price Received**	87.8%	90.3%	+ 2.9%	90.1%	88.7%	- 1.6%
Days on Market Until Sale	114	135	+ 18.6%	122	134	+ 9.9%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

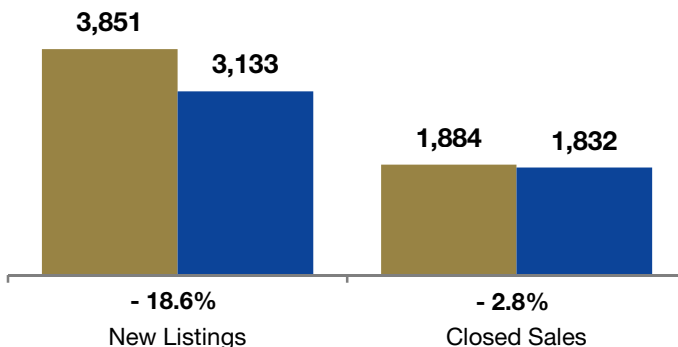
### September

■ 2010 ■ 2011

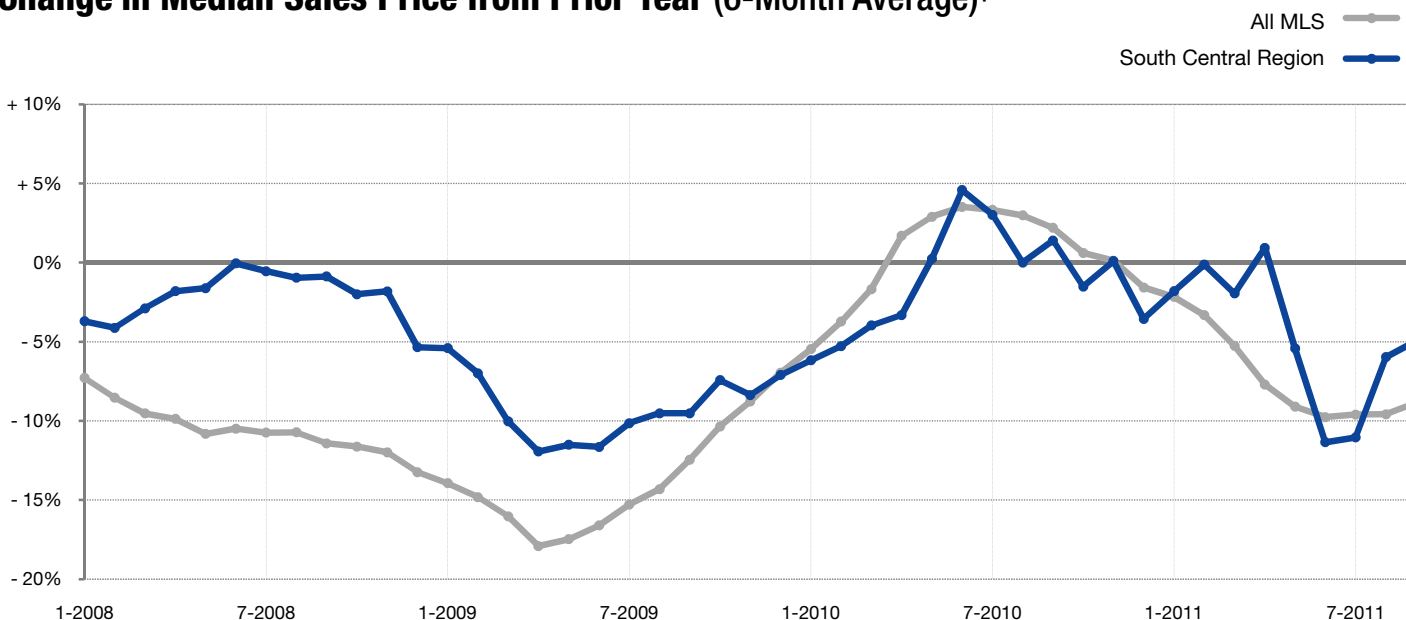


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**- 1.9%**

**+ 23.1%**

**- 9.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

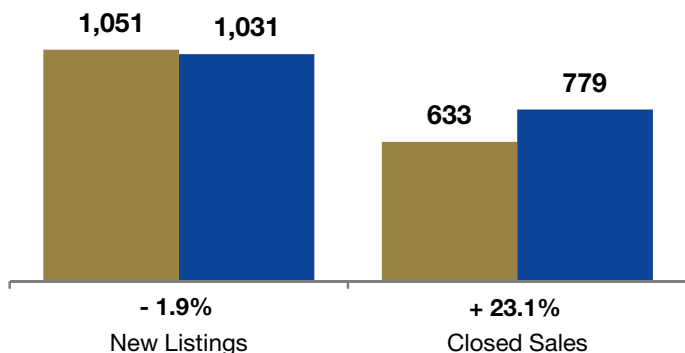
## Southeast Region

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	1,051	1,031	- 1.9%	12,055	10,979	- 8.9%
Closed Sales	633	779	+ 23.1%	5,669	6,379	+ 12.5%
Median Sales Price*	\$137,900	\$125,000	- 9.4%	\$138,500	\$129,775	- 6.3%
Percent of Original List Price Received**	88.5%	89.3%	+ 0.9%	91.2%	89.9%	- 1.4%
Days on Market Until Sale	79	69	- 12.8%	73	67	- 8.5%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

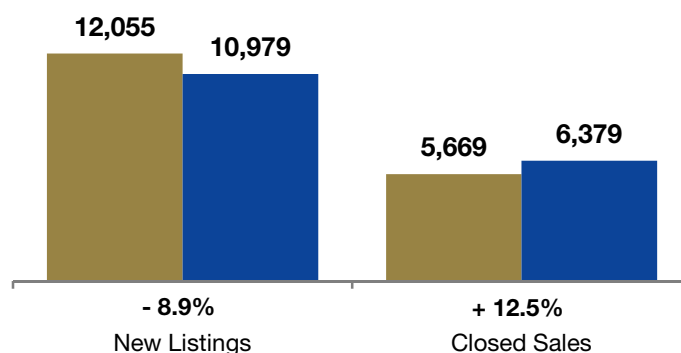
### September

■ 2010 ■ 2011

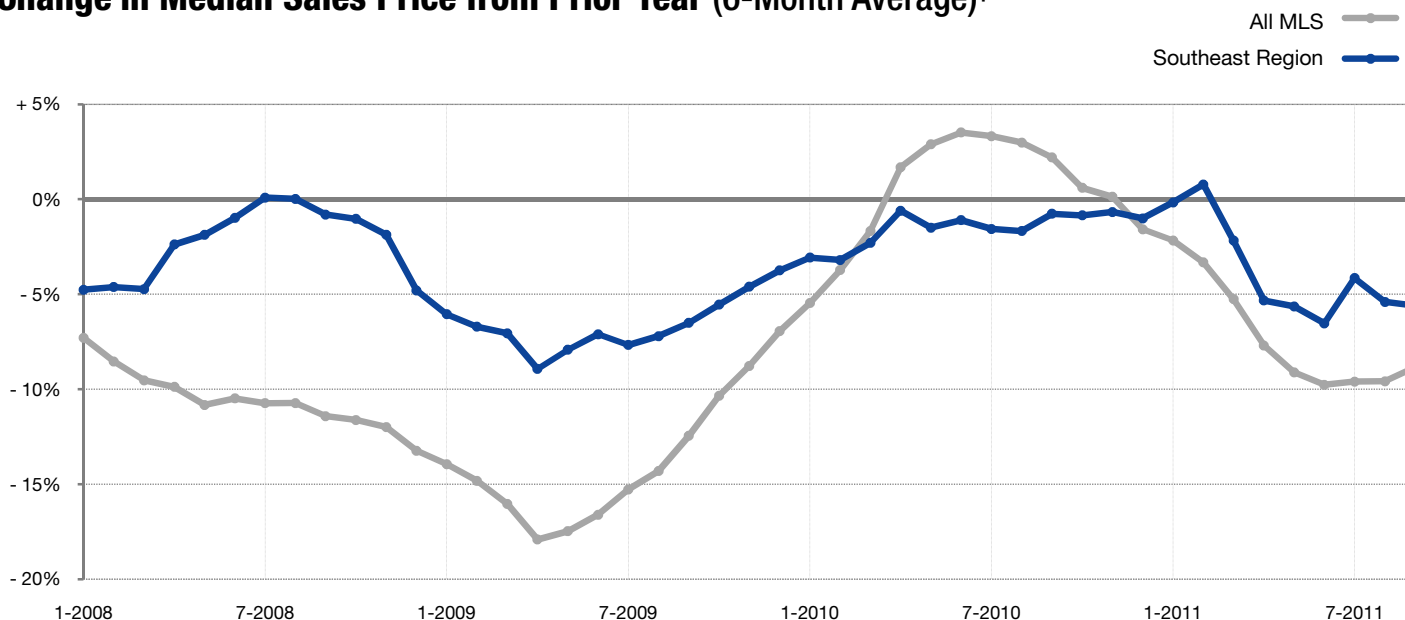


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Southwest Central Region

**- 14.7%**

**+ 17.6%**

**+ 3.2%**

Change in  
New Listings

Change in  
Closed Sales

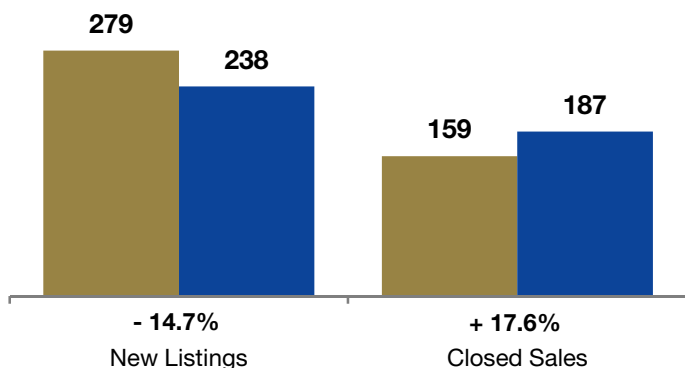
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	279	238	- 14.7%	3,334	2,711	- 18.7%
Closed Sales	159	187	+ 17.6%	1,386	1,384	- 0.1%
Median Sales Price*	\$112,400	\$115,950	+ 3.2%	\$110,000	\$105,000	- 4.5%
Percent of Original List Price Received**	90.9%	87.2%	- 4.1%	89.3%	88.1%	- 1.3%
Days on Market Until Sale	133	157	+ 18.1%	127	136	+ 6.9%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

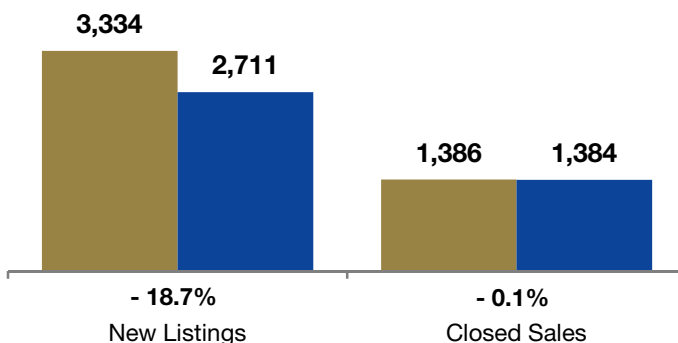
### September

■ 2010 ■ 2011



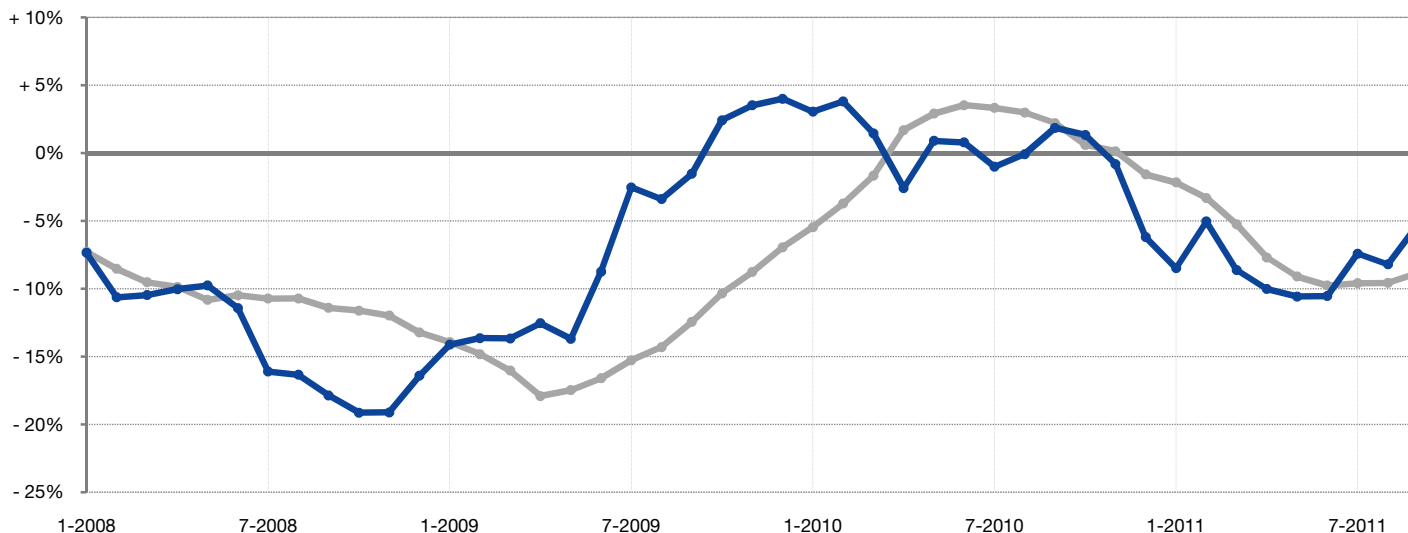
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —  
Southwest Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**+ 9.1%**

Change in  
New Listings

**+ 15.3%**

Change in  
Closed Sales

**+ 36.2%**

Change in  
Median Sales Price

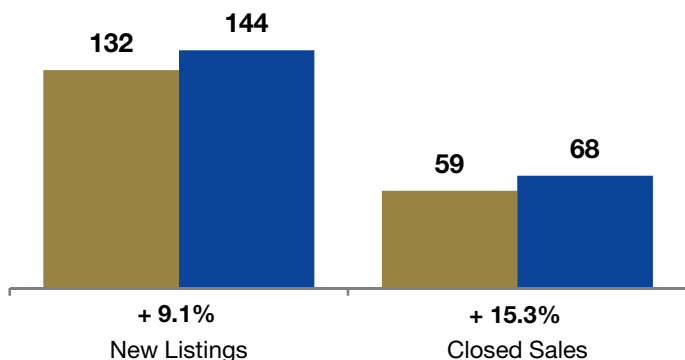
## Southwest Region

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	132	144	+ 9.1%	1,265	1,255	- 0.8%
Closed Sales	59	68	+ 15.3%	674	704	+ 4.5%
Median Sales Price*	\$60,208	<b>\$82,000</b>	+ 36.2%	\$90,000	<b>\$91,500</b>	+ 1.7%
Percent of Original List Price Received**	85.0%	<b>84.8%</b>	- 0.2%	87.5%	<b>86.5%</b>	- 1.1%
Days on Market Until Sale	87	142	+ 63.1%	113	104	- 7.8%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2010 ■ 2011



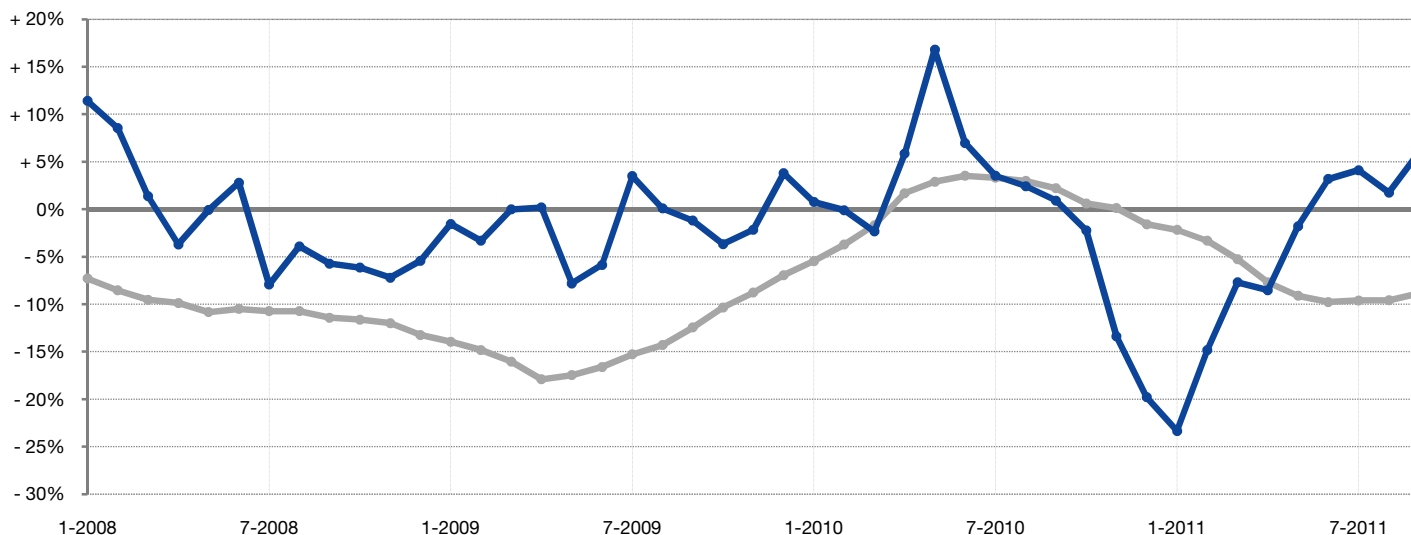
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Southwest Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Upper Minnesota Valley Region

**+ 14.9%**

Change in  
New Listings

**+ 24.5%**

Change in  
Closed Sales

**+ 66.7%**

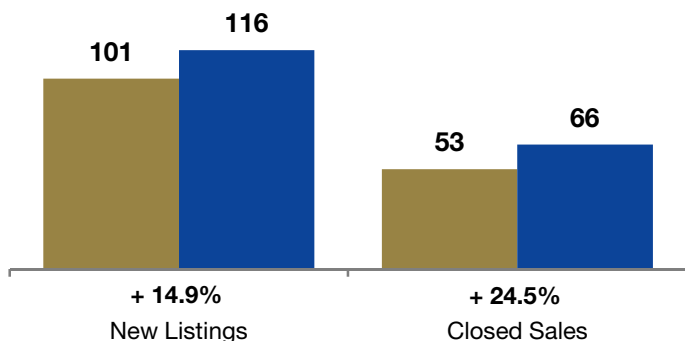
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	101	116	+ 14.9%	1,030	987	- 4.2%
Closed Sales	53	66	+ 24.5%	487	460	- 5.5%
Median Sales Price*	\$45,000	<b>\$75,000</b>	+ 66.7%	\$72,000	<b>\$69,000</b>	- 4.2%
Percent of Original List Price Received**	83.0%	<b>82.5%</b>	- 0.7%	85.1%	<b>84.8%</b>	- 0.4%
Days on Market Until Sale	103	112	+ 8.8%	125	107	- 14.3%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

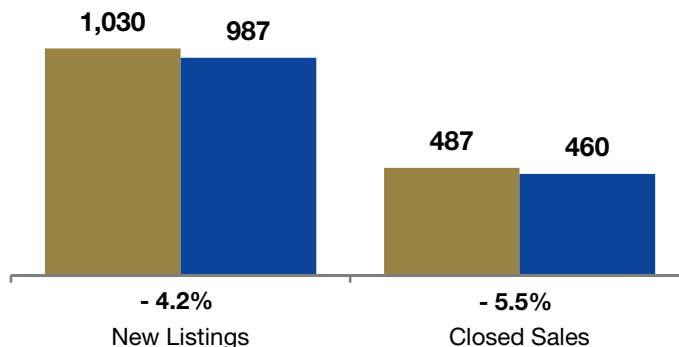
### September

■ 2010 ■ 2011



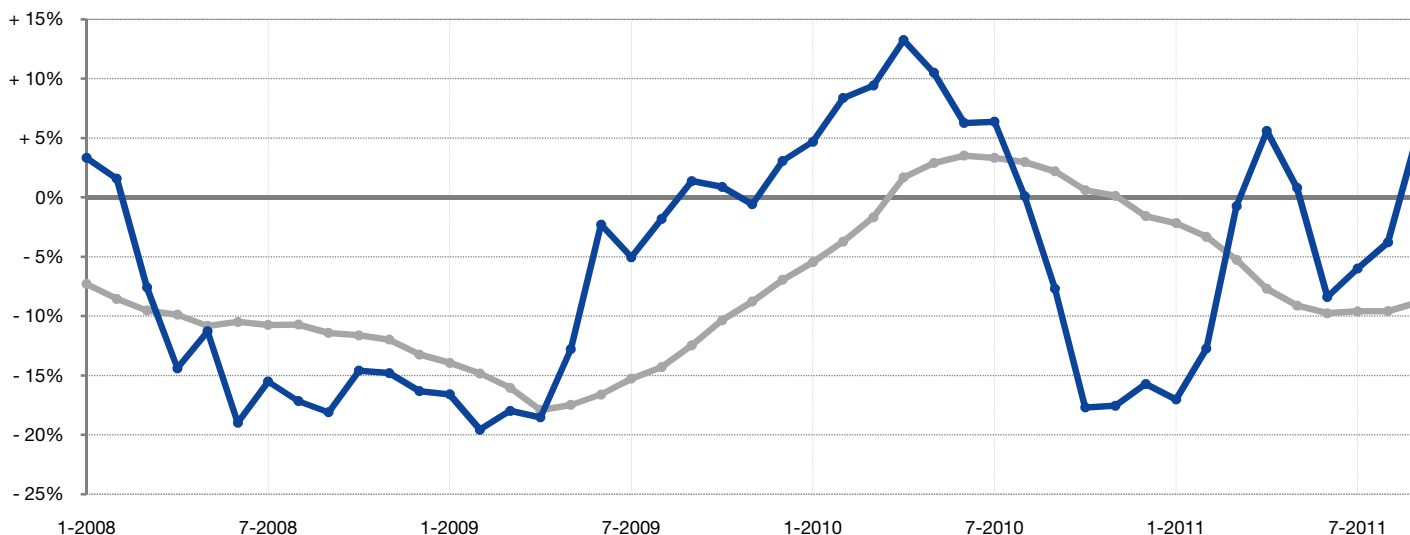
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)<sup>†</sup>

All MLS —  
Upper Minnesota Valley Region —



<sup>†</sup> Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## West Central Region

**- 14.7%**

**+ 33.7%**

**- 11.4%**

Change in  
New Listings

Change in  
Closed Sales

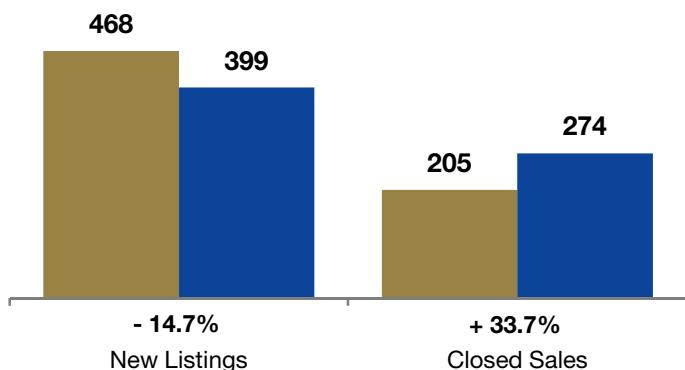
Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	468	399	- 14.7%	5,465	4,646	- 15.0%
Closed Sales	205	274	+ 33.7%	1,911	1,802	- 5.7%
Median Sales Price*	\$158,000	\$140,000	- 11.4%	\$142,000	\$135,000	- 4.9%
Percent of Original List Price Received**	88.5%	88.5%	- 0.0%	89.6%	88.3%	- 1.5%
Days on Market Until Sale	114	100	- 12.4%	114	101	- 11.8%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2010 ■ 2011

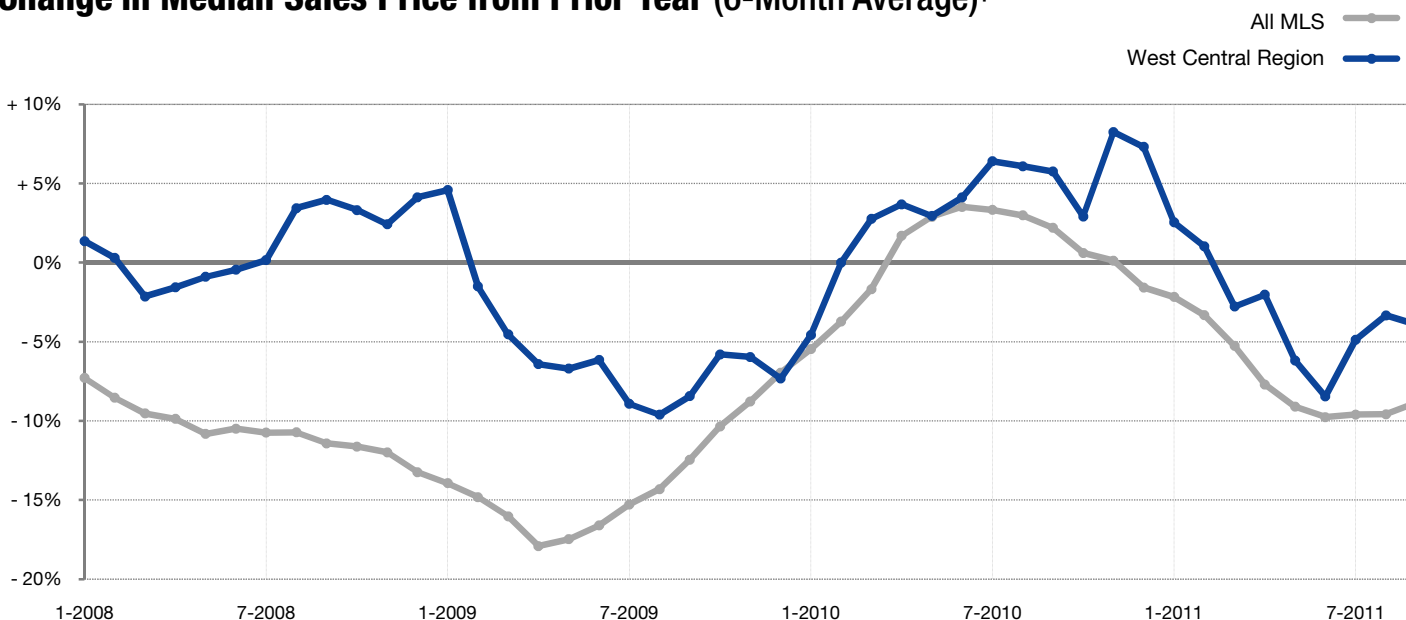


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – September 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## 7 County Twin Cities Region

**- 17.6%**

**+ 27.4%**

**- 7.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	September			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	5,921	4,877	- 17.6%	59,293	49,052	- 17.3%
Closed Sales	2,432	3,099	+ 27.4%	25,434	26,843	+ 5.5%
Median Sales Price*	\$172,000	\$160,000	- 7.0%	\$175,500	\$157,000	- 10.5%
Percent of Original List Price Received**	91.1%	91.3%	+ 0.3%	93.1%	90.5%	- 2.8%
Days on Market Until Sale	126	135	+ 6.9%	123	143	+ 16.1%

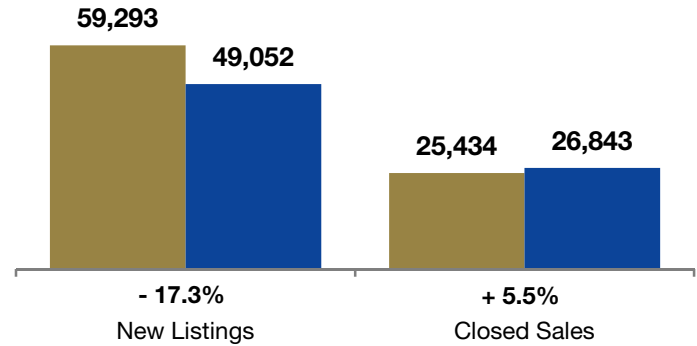
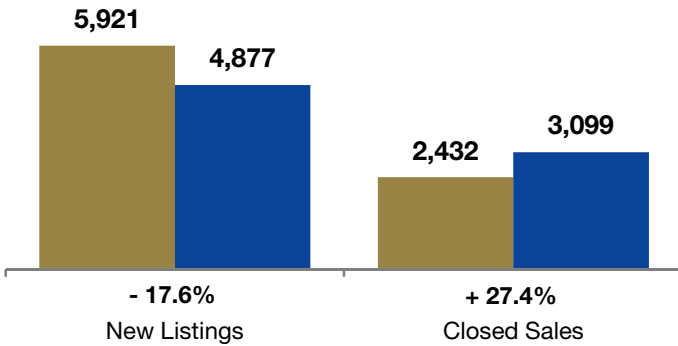
\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### September

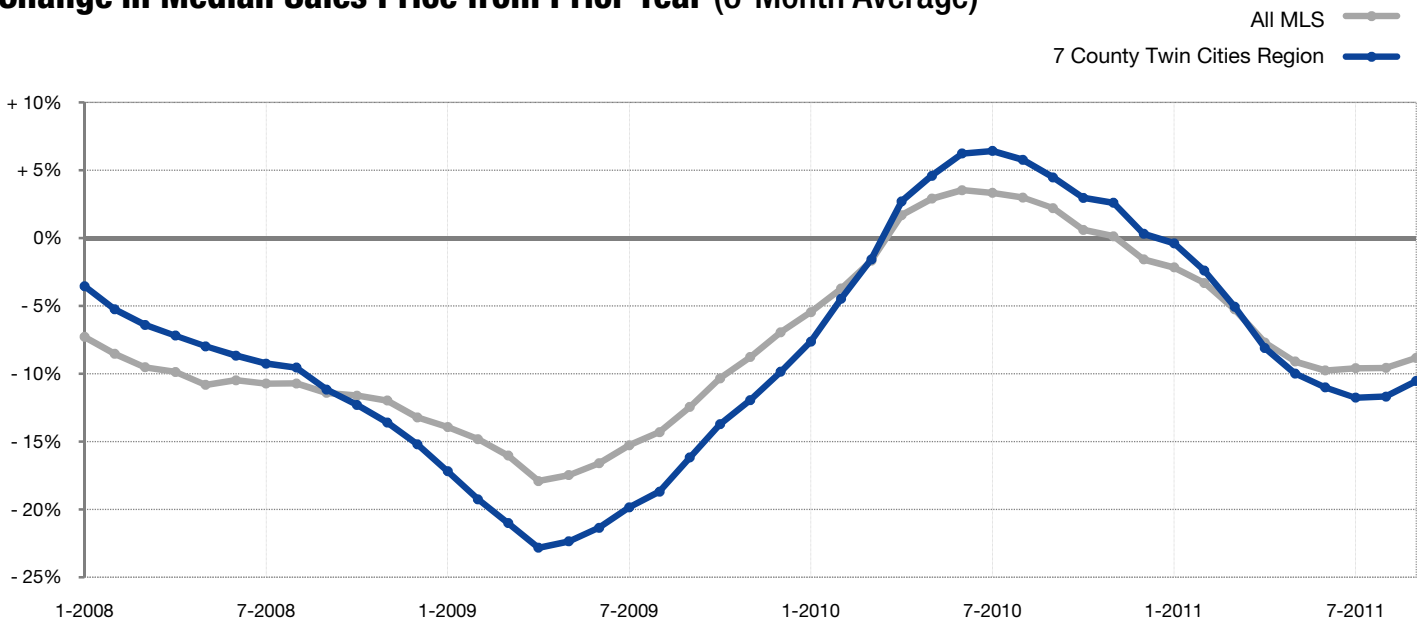
■ 2010 ■ 2011

### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.