

# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

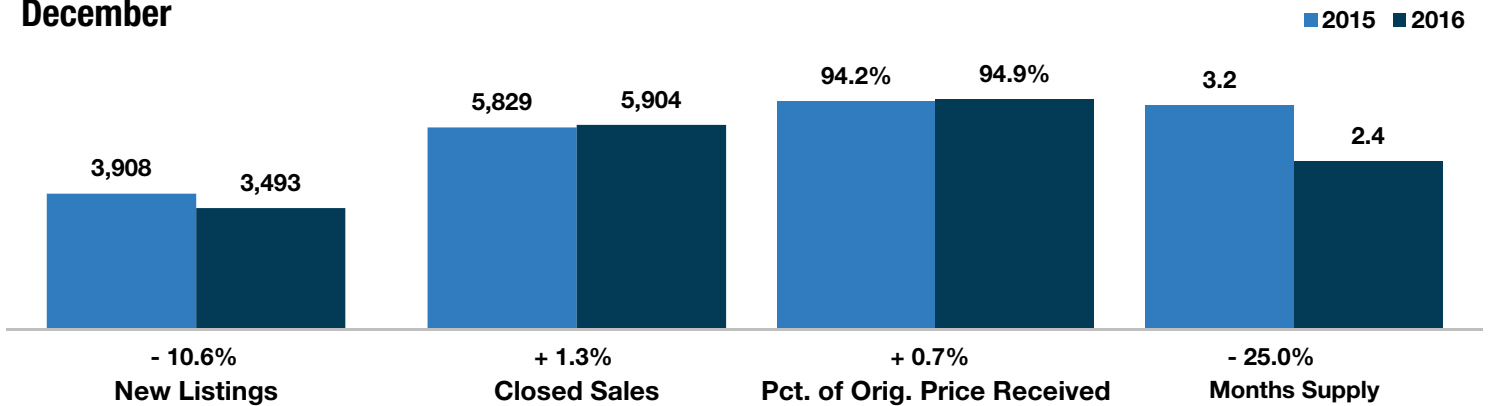


## Entire State

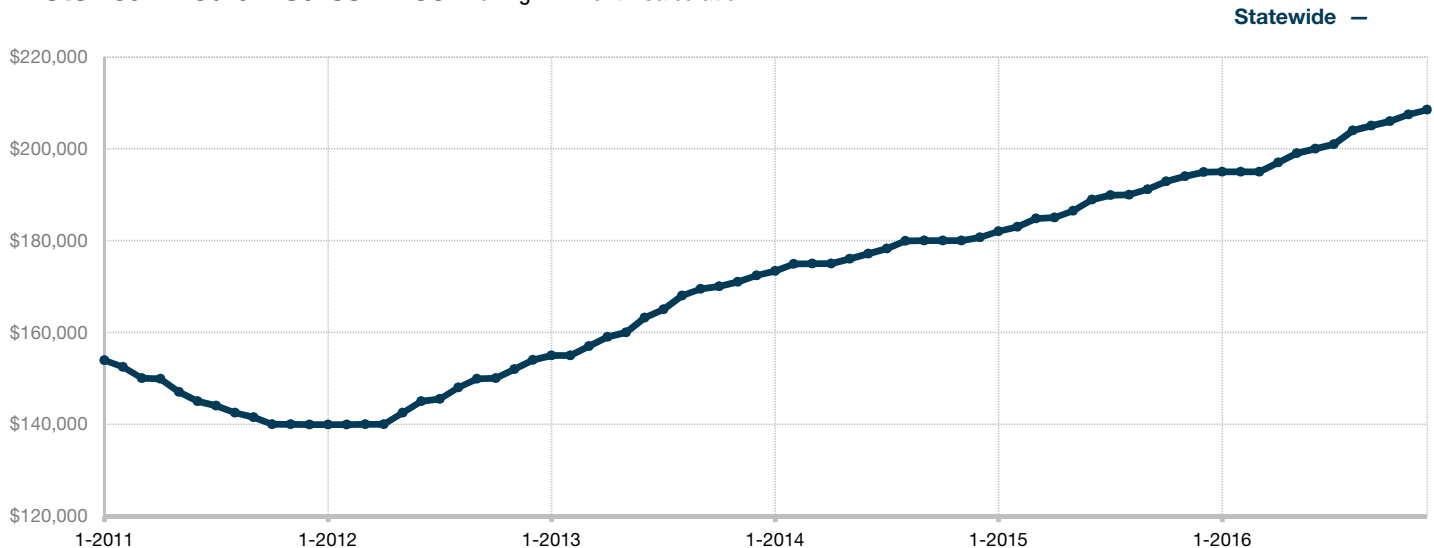
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	3,908	<b>3,493</b>	- 10.6%	115,298	<b>112,689</b>	- 2.3%
Closed Sales	5,829	<b>5,904</b>	+ 1.3%	82,183	<b>86,694</b>	+ 5.5%
Median Sales Price*	\$190,000	<b>\$205,000</b>	+ 7.9%	\$194,900	<b>\$208,500</b>	+ 7.0%
Percent of Original List Price Received*	94.2%	<b>94.9%</b>	+ 0.7%	95.5%	<b>96.3%</b>	+ 0.8%
Days on Market Until Sale	76	<b>68</b>	- 10.5%	70	<b>62</b>	- 11.4%
Months Supply of Inventory	3.2	<b>2.4</b>	- 25.0%	--	--	--

\* 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.

### December



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



# Monthly Indicators



## December 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%**      **+ 7.9%**      **- 10.6%**

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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	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		3,908	<b>3,493</b>	- 10.6%	115,298	<b>112,689</b>	- 2.3%
<b>Pending Sales</b>		4,489	<b>4,196</b>	- 6.5%	83,436	<b>86,582</b>	+ 3.8%
<b>Closed Sales</b>		5,829	<b>5,904</b>	+ 1.3%	82,183	<b>86,694</b>	+ 5.5%
<b>Days on Market</b>		76	<b>68</b>	- 10.5%	70	<b>62</b>	- 11.4%
<b>Median Sales Price</b>		\$190,000	<b>\$205,000</b>	+ 7.9%	\$194,900	<b>\$208,500</b>	+ 7.0%
<b>Avg. Sales Price</b>		\$231,996	<b>\$241,354</b>	+ 4.0%	\$232,732	<b>\$243,679</b>	+ 4.7%
<b>Pct. of Orig. Price Received</b>		94.2%	<b>94.9%</b>	+ 0.7%	95.5%	<b>96.3%</b>	+ 0.8%
<b>Affordability Index</b>		219	<b>194</b>	- 11.4%	213	<b>191</b>	- 10.3%
<b>Homes for Sale*</b>		22,114	<b>17,245</b>	- 22.0%	--	<b>--</b>	--
<b>Months Supply*</b>		3.2	<b>2.4</b>	- 25.0%	--	<b>--</b>	--

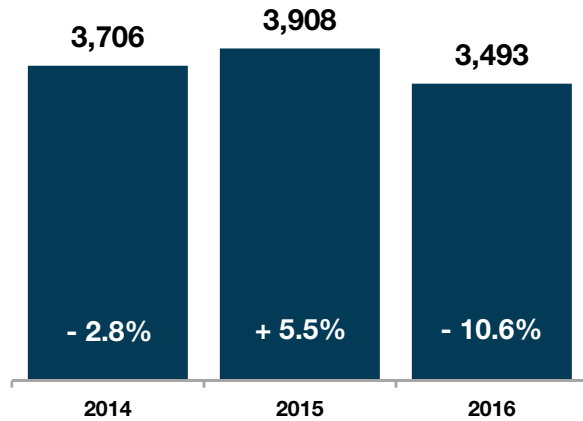
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

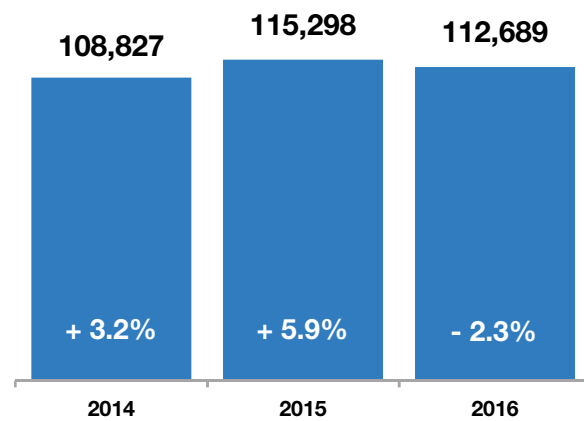
A count of the properties that have been newly listed on the market in a given month.



## December

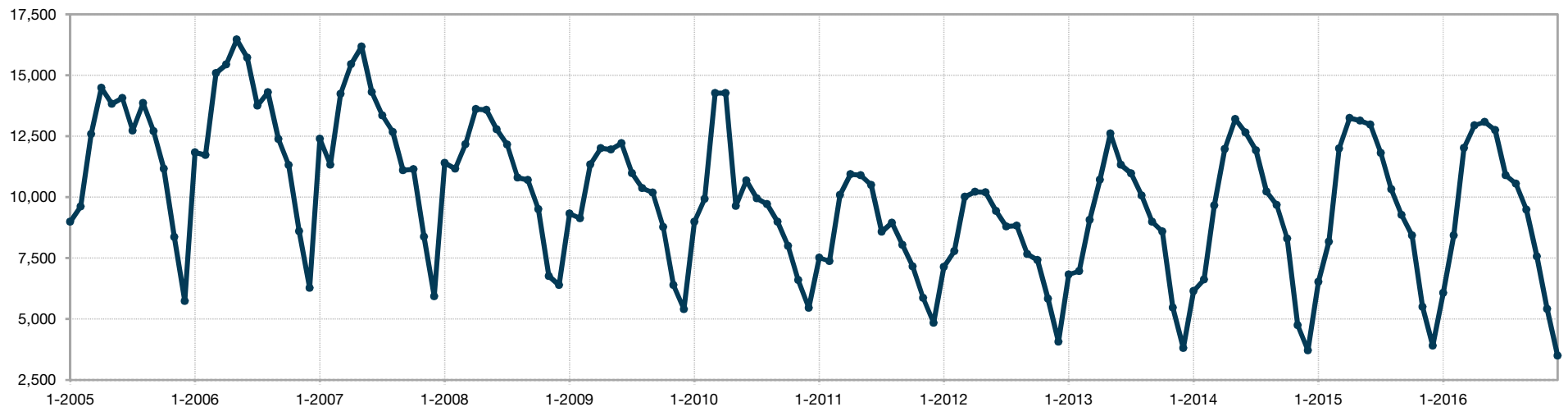


## Year to Date



	New Listings	Prior Year	Percent Change
January 2016	6,068	6,528	-7.0%
February 2016	8,429	8,173	+3.1%
March 2016	12,016	11,999	+0.1%
April 2016	12,942	13,241	-2.3%
May 2016	13,082	13,140	-0.4%
June 2016	12,746	12,978	-1.8%
July 2016	10,900	11,817	-7.8%
August 2016	10,548	10,323	+2.2%
September 2016	9,487	9,267	+2.4%
October 2016	7,567	8,426	-10.2%
November 2016	5,411	5,498	-1.6%
<b>December 2016</b>	<b>3,493</b>	<b>3,908</b>	<b>-10.6%</b>
12-Month Avg	9,391	9,608	-2.3%

## Historical New Listings by Month

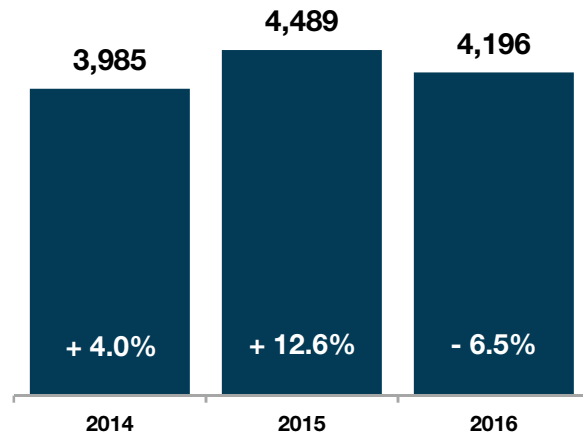


# Pending Sales

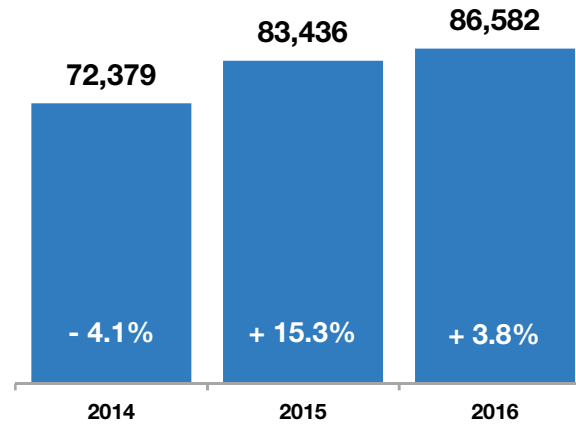
A count of the properties on which offers have been accepted in a given month.



## December



## Year to Date



	Pending Sales	Prior Year	Percent Change
January 2016	4,308	4,216	+2.2%
February 2016	5,689	5,423	+4.9%
March 2016	8,299	7,534	+10.2%
April 2016	9,308	9,175	+1.4%
May 2016	9,945	9,065	+9.7%
June 2016	9,120	8,965	+1.7%
July 2016	8,316	8,422	-1.3%
August 2016	8,486	7,803	+8.8%
September 2016	6,940	6,932	+0.1%
October 2016	6,530	6,420	+1.7%
November 2016	5,445	4,992	+9.1%
<b>December 2016</b>	<b>4,196</b>	<b>4,489</b>	<b>-6.5%</b>
12-Month Avg	7,215	6,953	+3.8%

## Historical Pending Sales by Month

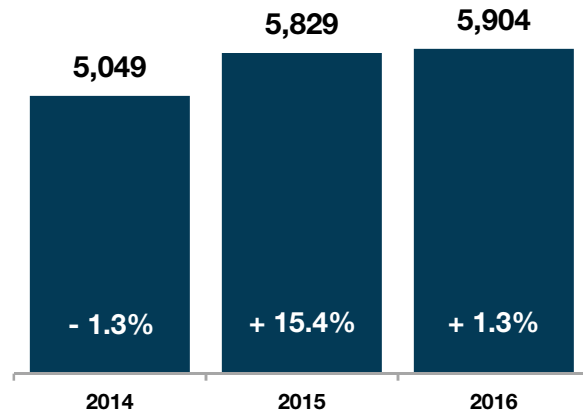


# Closed Sales

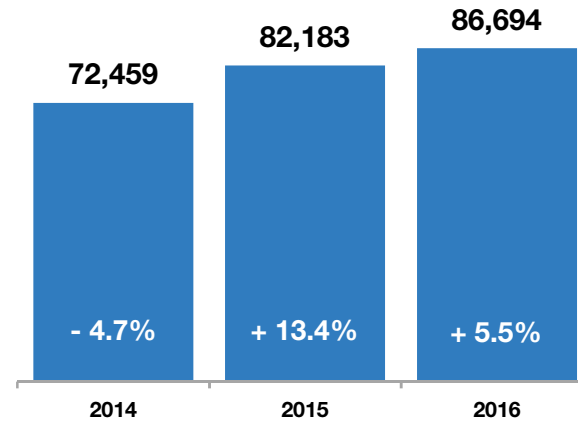
A count of the actual sales that closed in a given month.



## December

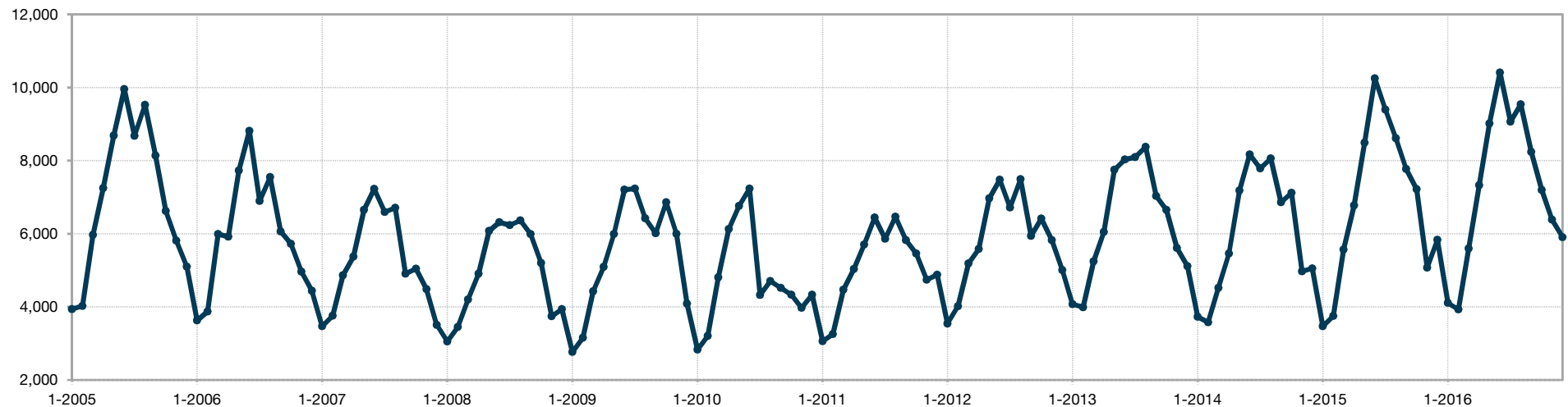


## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	4,110	3,465	+18.6%
February 2016	3,925	3,746	+4.8%
March 2016	5,591	5,569	+0.4%
April 2016	7,326	6,771	+8.2%
May 2016	9,012	8,492	+6.1%
June 2016	10,410	10,245	+1.6%
July 2016	9,062	9,395	-3.5%
August 2016	9,540	8,612	+10.8%
September 2016	8,237	7,771	+6.0%
October 2016	7,195	7,217	-0.3%
November 2016	6,382	5,071	+25.9%
<b>December 2016</b>	<b>5,904</b>	<b>5,829</b>	<b>+1.3%</b>
12-Month Avg	7,225	6,849	+5.5%

## Historical Closed Sales by Month

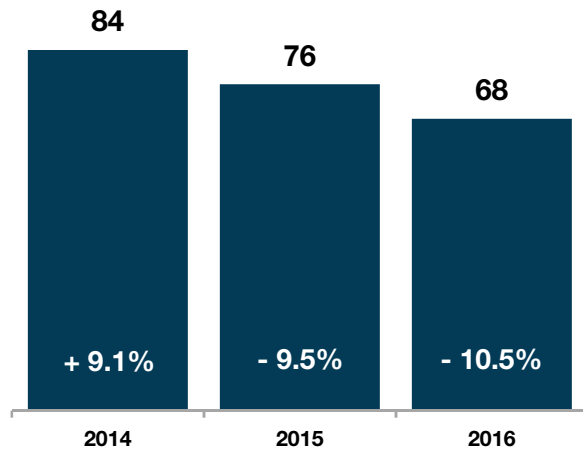


# Days on Market Until Sale

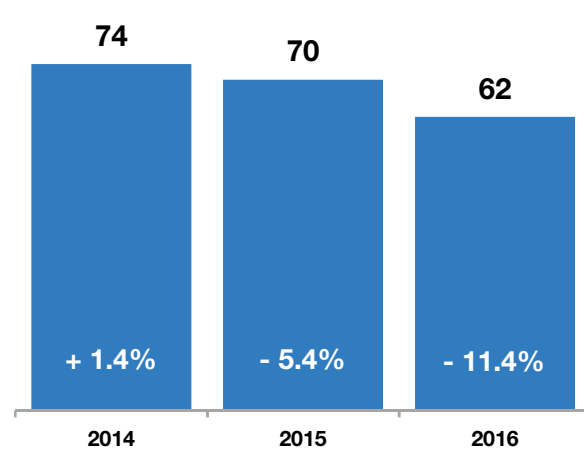
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year to Date



Days on Market	Prior Year	Percent Change
January 2016	90	-13.3%
February 2016	91	-7.7%
March 2016	86	-11.6%
April 2016	75	-12.0%
May 2016	66	-12.1%
June 2016	61	-11.5%
July 2016	63	-12.7%
August 2016	62	-11.3%
September 2016	66	-10.6%
October 2016	69	-10.1%
November 2016	72	-11.1%
<b>December 2016</b>	<b>76</b>	<b>-10.5%</b>
12-Month Avg	73	-11.0%

## Historical Days on Market Until Sale by Month

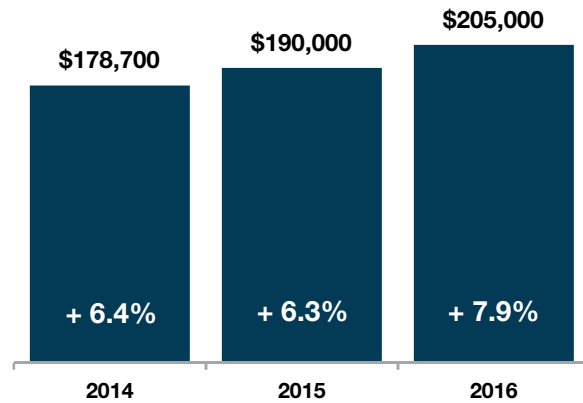


# Median Sales Price

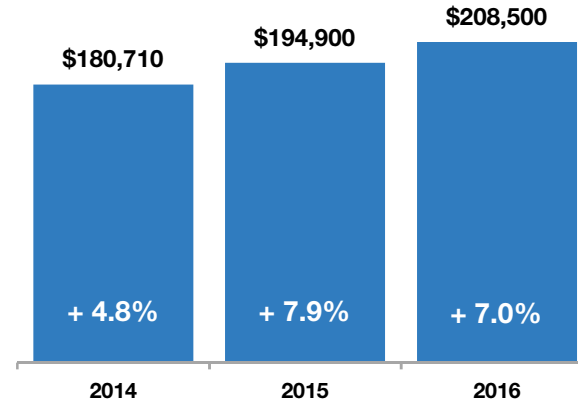
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December

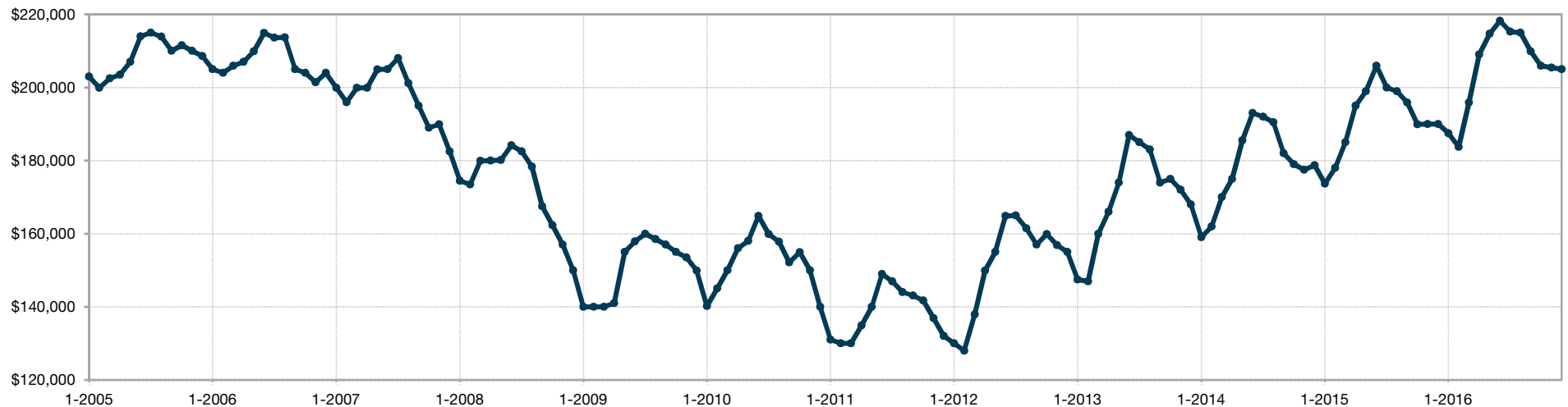


## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$187,500	\$173,700	+7.9%
February 2016	\$183,750	\$178,000	+3.2%
March 2016	\$195,900	\$185,000	+5.9%
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,700	\$199,000	+7.9%
June 2016	\$218,225	\$205,950	+6.0%
July 2016	\$215,281	\$200,000	+7.6%
August 2016	\$215,000	\$199,000	+8.0%
September 2016	\$209,900	\$195,850	+7.2%
October 2016	\$205,900	\$189,900	+8.4%
November 2016	\$205,450	\$190,000	+8.1%
<b>December 2016</b>	<b>\$205,000</b>	<b>\$190,000</b>	<b>+7.9%</b>
12-Month Avg	\$205,467	\$191,783	+7.1%

## Historical Median Sales Price by Month



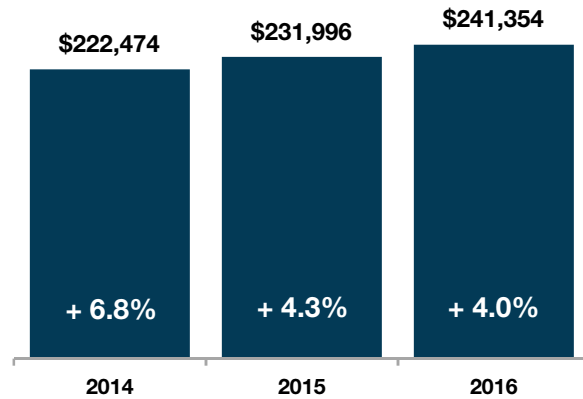


# Average Sales Price

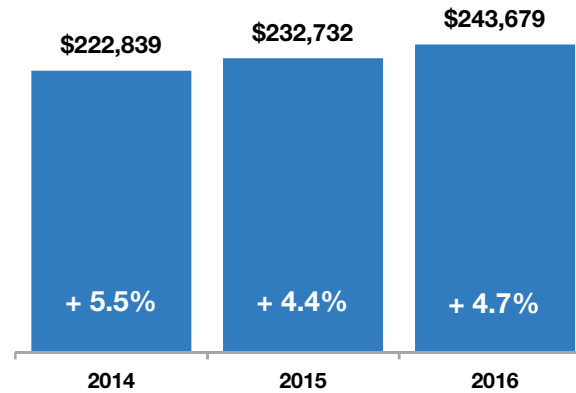
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

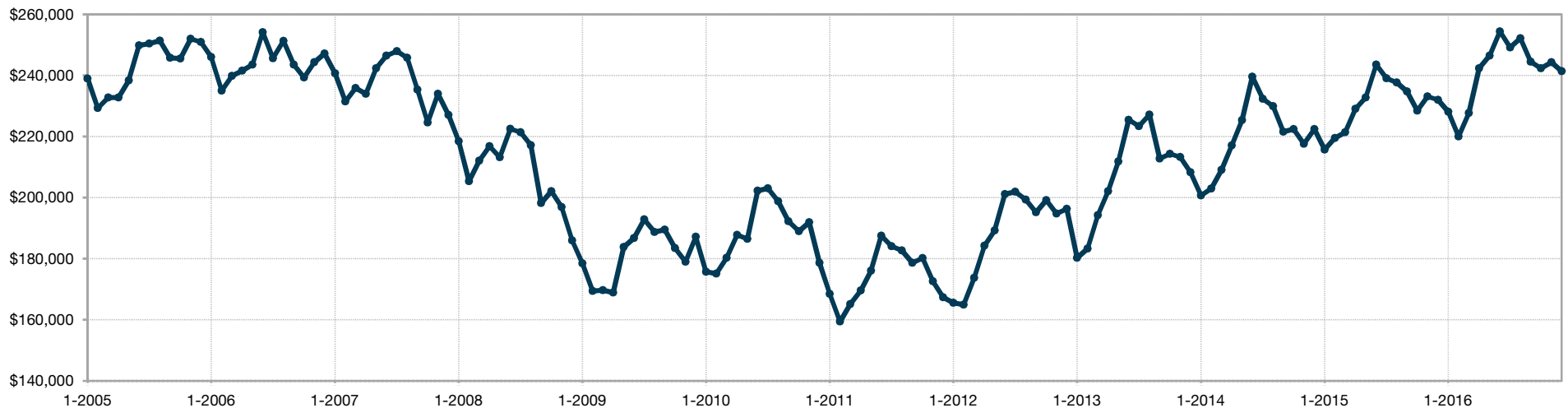


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
January 2016	\$228,144	\$215,741	+5.7%
February 2016	\$220,014	\$219,522	+0.2%
March 2016	\$227,667	\$221,399	+2.8%
April 2016	\$242,356	\$229,098	+5.8%
May 2016	\$246,464	\$232,787	+5.9%
June 2016	\$254,438	\$243,534	+4.5%
July 2016	\$249,153	\$239,092	+4.2%
August 2016	\$252,196	\$237,696	+6.1%
September 2016	\$244,521	\$234,728	+4.2%
October 2016	\$242,383	\$228,455	+6.1%
November 2016	\$244,312	\$233,134	+4.8%
<b>December 2016</b>	<b>\$241,354</b>	<b>\$231,996</b>	<b>+4.0%</b>
12-Month Avg	\$241,084	\$230,598	+4.5%

## Historical Average Sales Price by Month

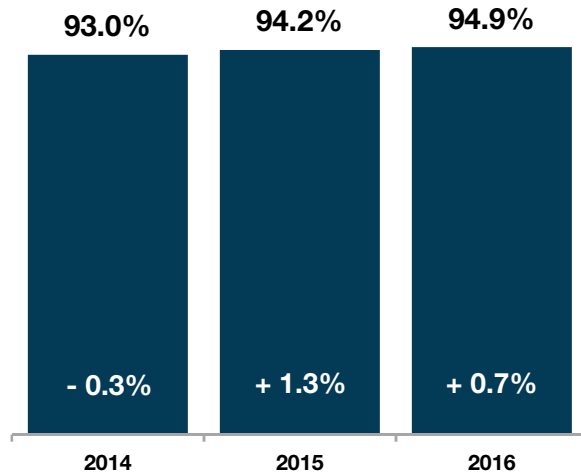


# Percent of Original List Price Received

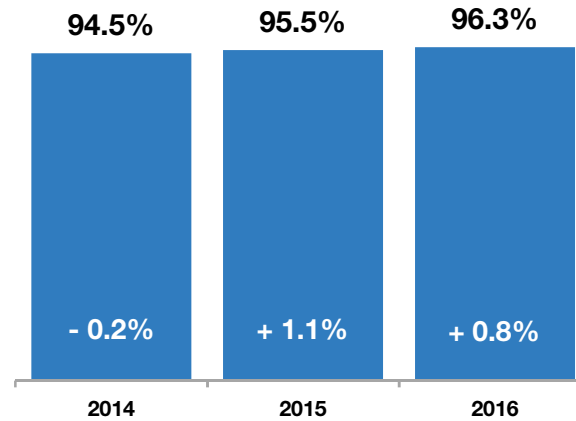
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December

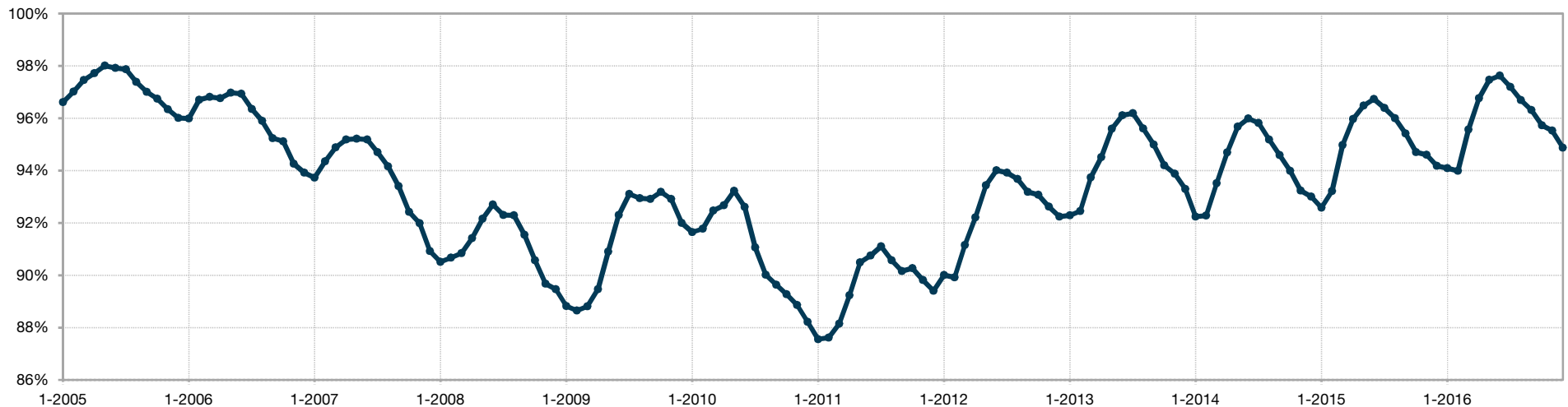


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
<b>December 2016</b>	<b>94.9%</b>	<b>94.2%</b>	<b>+0.7%</b>
12-Month Avg	96.0%	95.1%	+0.9%

## Historical Percent of Original List Price Received by Month

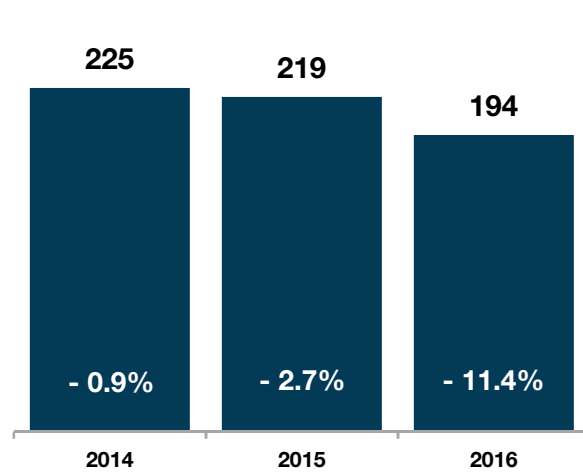


# Housing Affordability Index

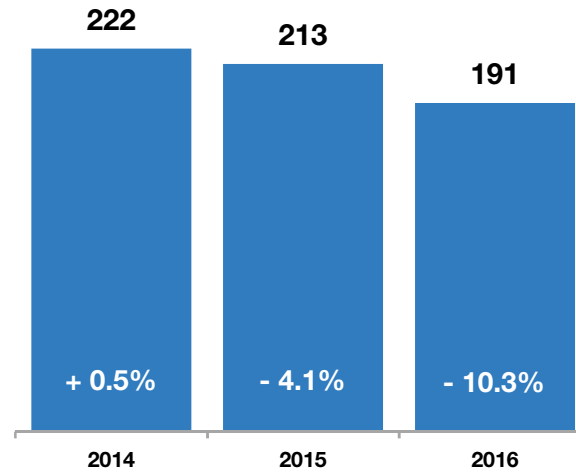
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## December



## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	218	244	-10.7%
February 2016	230	238	-3.4%
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%
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
<b>December 2016</b>	<b>194</b>	<b>219</b>	<b>-11.4%</b>
12-Month Avg	205	219	-6.4%

## Historical Housing Affordability Index by Month

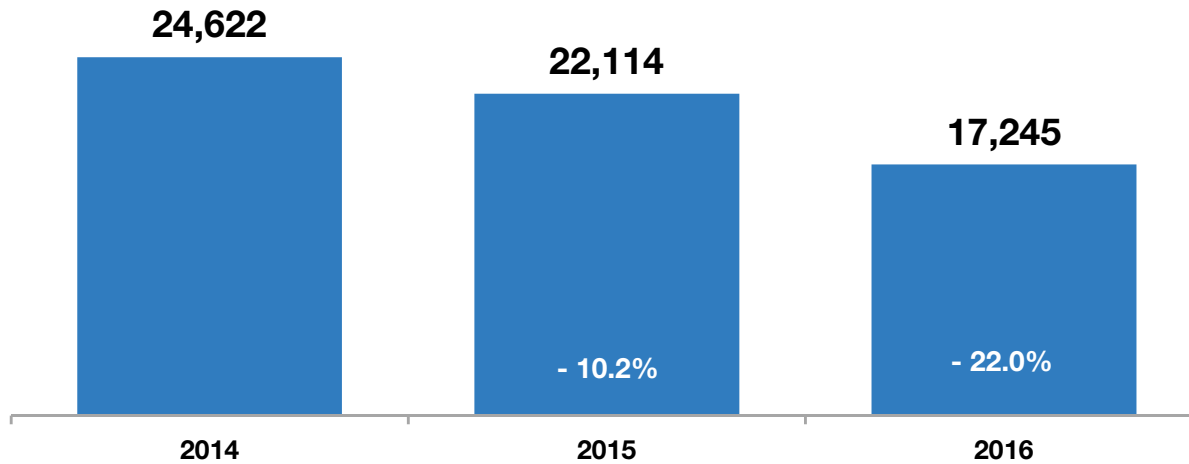


# Inventory of Homes for Sale

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

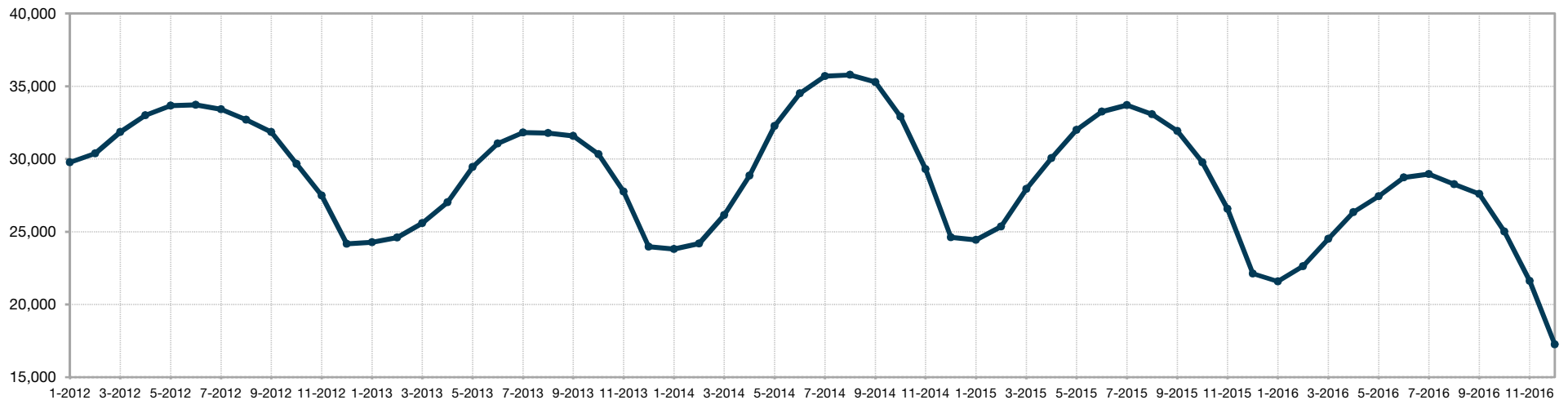


## December



Homes for Sale	Prior Year	Percent Change
January 2016	21,587	24,430 -11.6%
February 2016	22,614	25,350 -10.8%
March 2016	24,505	27,934 -12.3%
April 2016	26,344	30,058 -12.4%
May 2016	27,442	31,986 -14.2%
June 2016	28,729	33,250 -13.6%
July 2016	28,957	33,702 -14.1%
August 2016	28,256	33,078 -14.6%
September 2016	27,593	31,928 -13.6%
October 2016	25,003	29,771 -16.0%
November 2016	21,618	26,575 -18.7%
<b>December 2016</b>	<b>17,245</b>	<b>22,114 -22.0%</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.

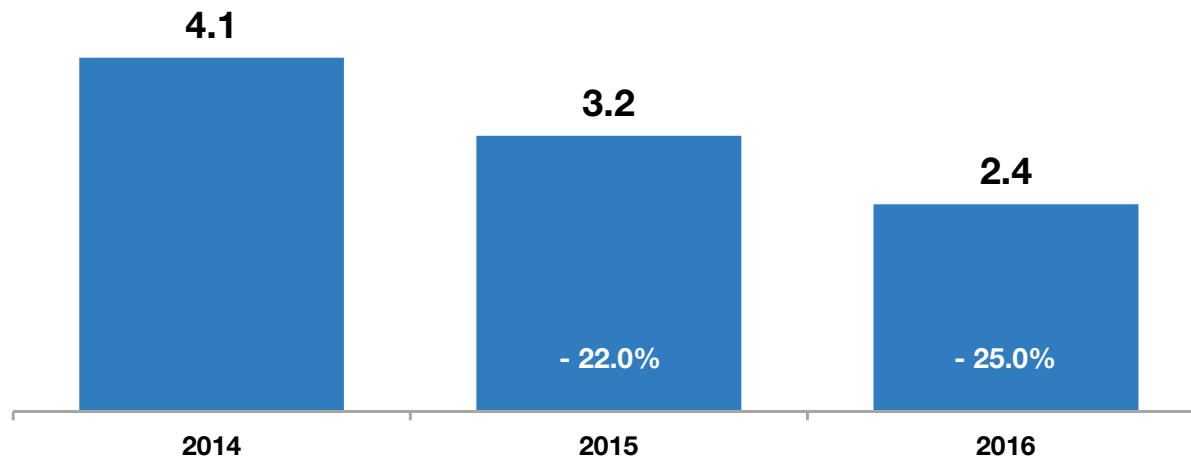
Current as of January 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# 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.

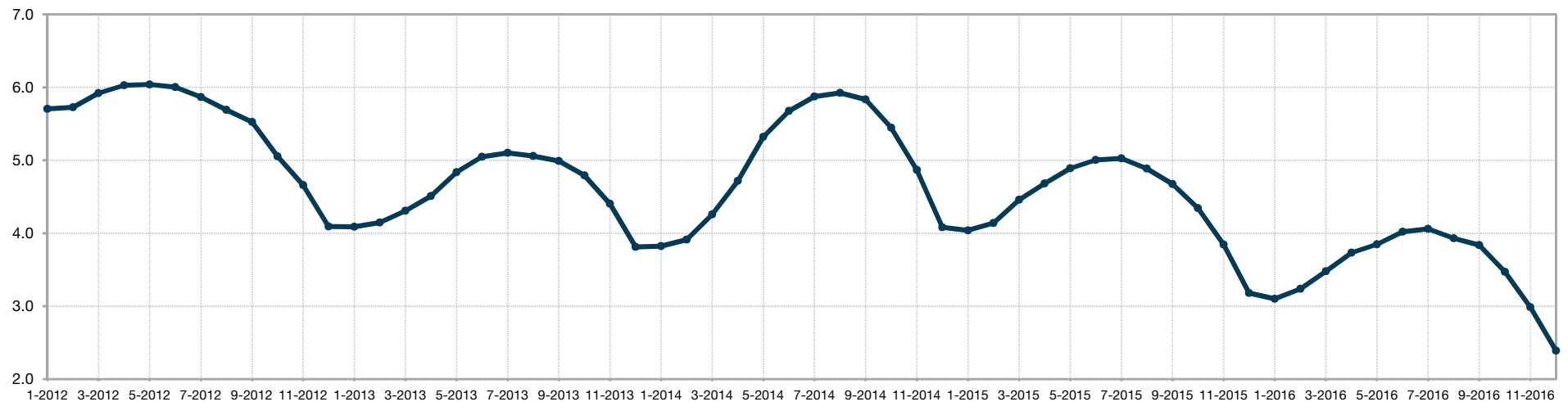


## December



Months Supply		Prior Year	Percent Change
January 2016	3.1	4.0	-22.5%
February 2016	3.2	4.1	-22.0%
March 2016	3.5	4.5	-22.2%
April 2016	3.7	4.7	-21.3%
May 2016	3.8	4.9	-22.4%
June 2016	4.0	5.0	-20.0%
July 2016	4.1	5.0	-18.0%
August 2016	3.9	4.9	-20.4%
September 2016	3.8	4.7	-19.1%
October 2016	3.5	4.3	-18.6%
November 2016	3.0	3.8	-21.1%
<b>December 2016</b>	<b>2.4</b>	<b>3.2</b>	<b>-25.0%</b>

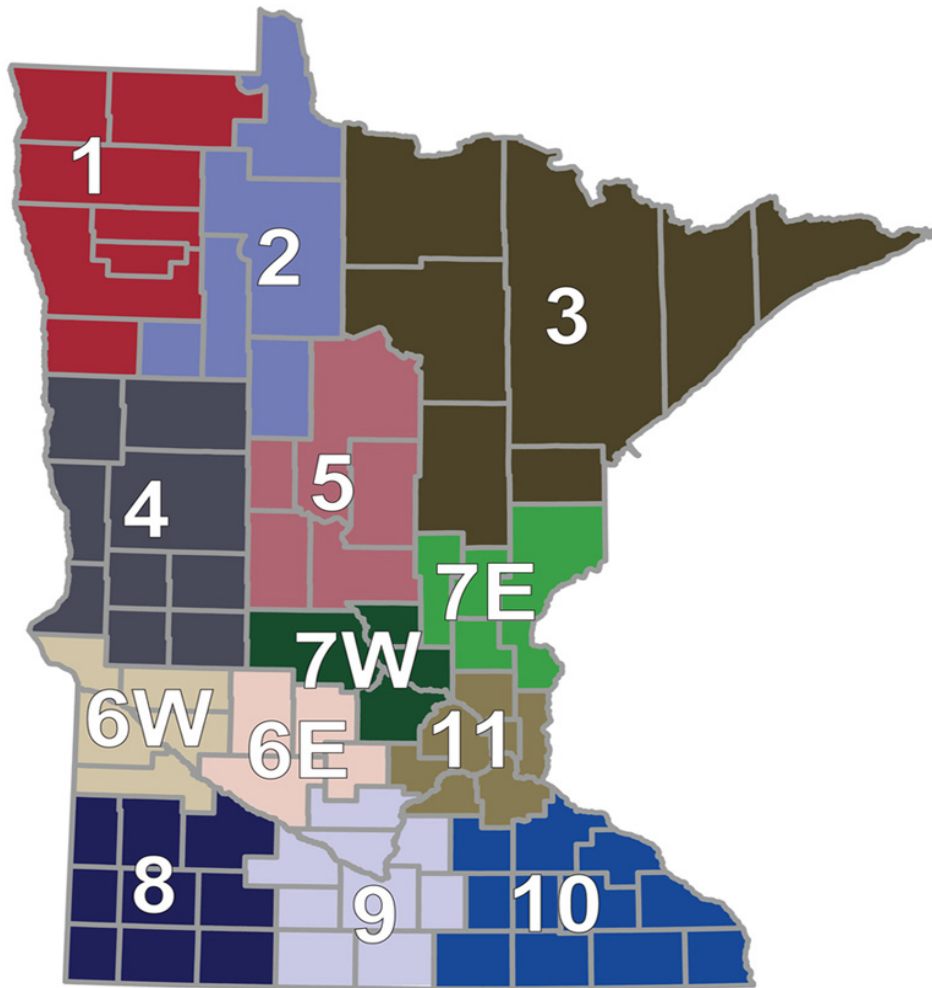
## Historical Months Supply of Inventory by Month



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 January 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 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

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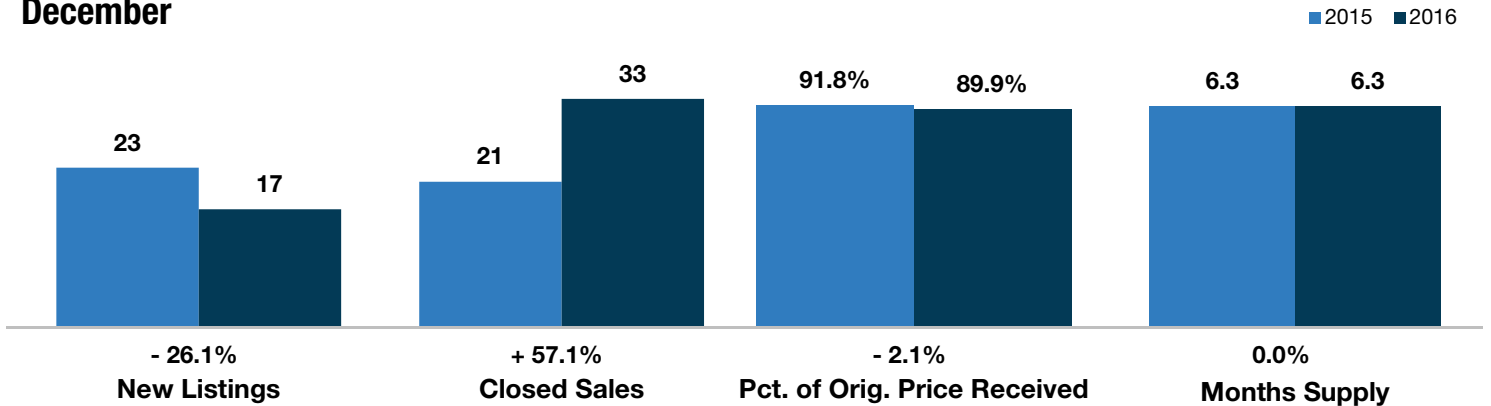


## 1 – Northwest Region

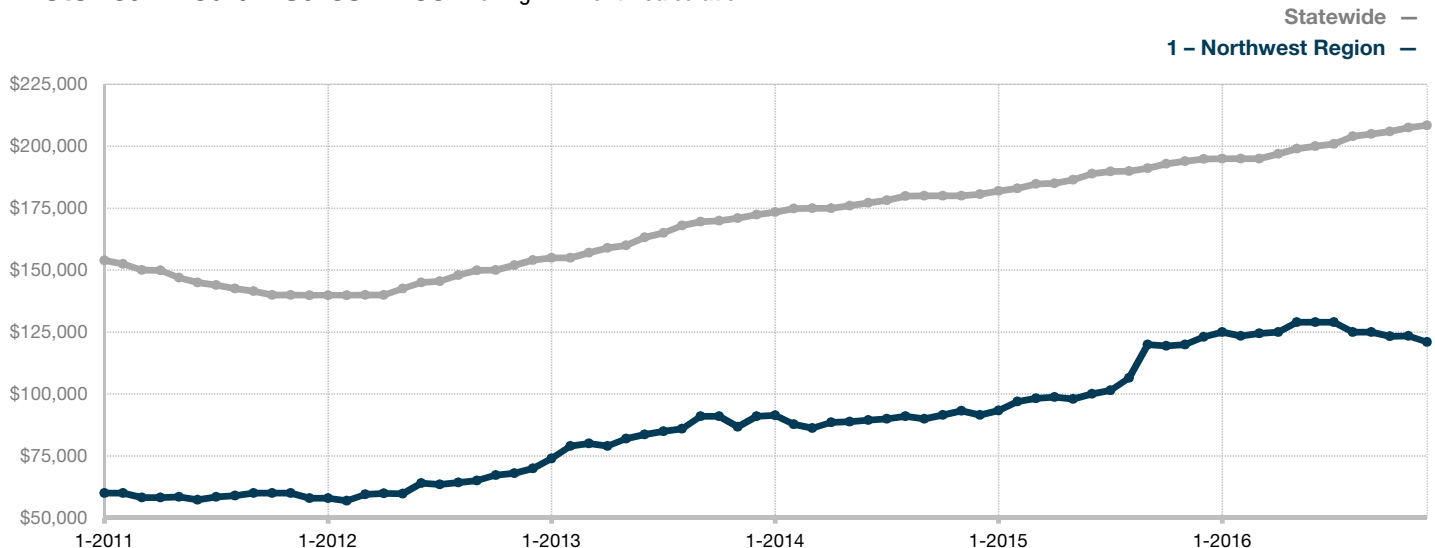
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	23	17	- 26.1%	435	574	+ 32.0%
Closed Sales	21	33	+ 57.1%	285	371	+ 30.2%
Median Sales Price*	\$141,500	\$128,950	- 8.9%	\$123,000	\$121,000	- 1.6%
Percent of Original List Price Received*	91.8%	89.9%	- 2.1%	92.4%	92.0%	- 0.4%
Days on Market Until Sale	163	176	+ 8.0%	133	150	+ 12.8%
Months Supply of Inventory	6.3	6.3	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.

### December



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



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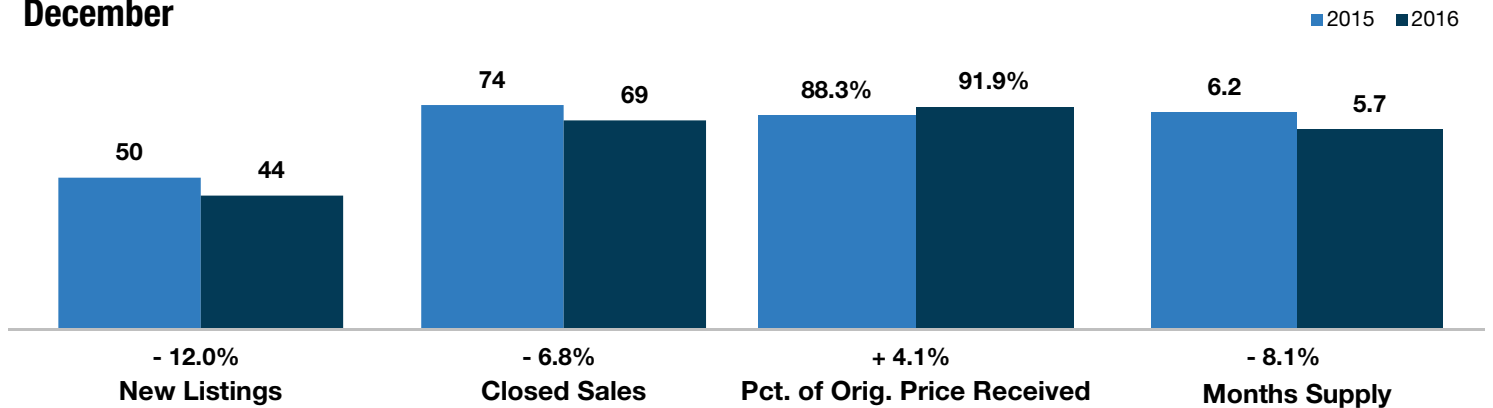


## 2 – Headwaters Region

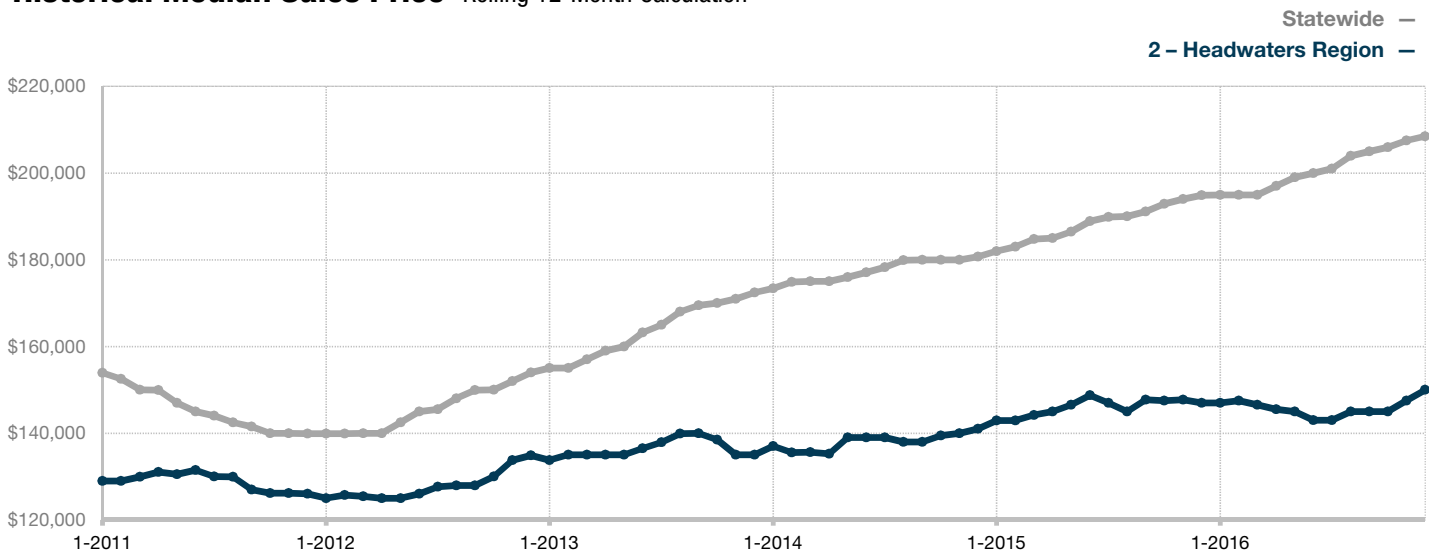
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	50	44	- 12.0%	1,687	1,641	- 2.7%
Closed Sales	74	69	- 6.8%	1,028	1,056	+ 2.7%
Median Sales Price*	\$128,500	\$152,000	+ 18.3%	\$147,000	\$150,000	+ 2.0%
Percent of Original List Price Received*	88.3%	91.9%	+ 4.1%	91.8%	93.0%	+ 1.3%
Days on Market Until Sale	158	146	- 7.6%	145	136	- 6.2%
Months Supply of Inventory	6.2	5.7	- 8.1%	--	--	--

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





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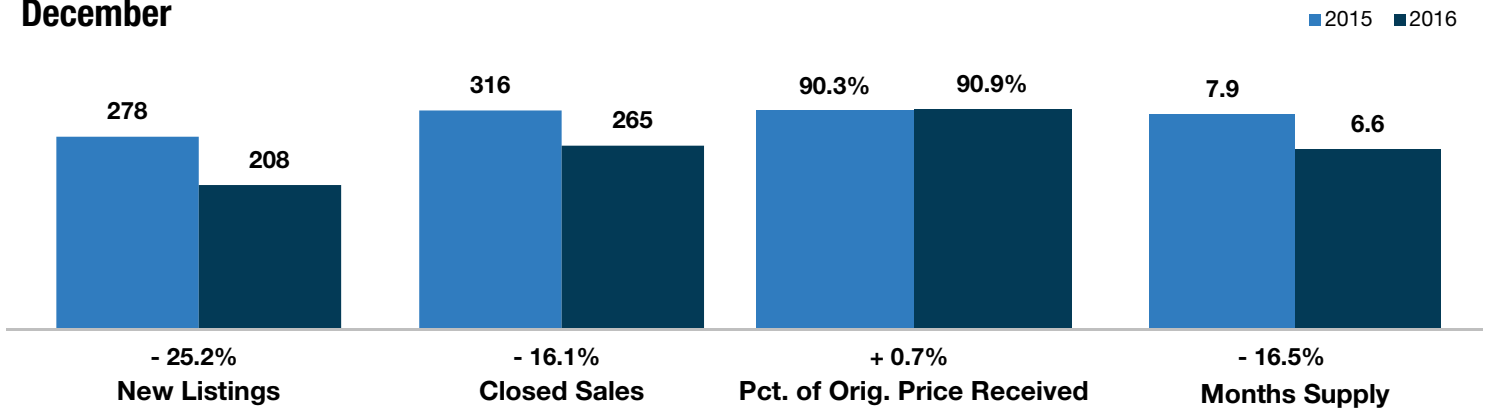


## 3 – Arrowhead Region

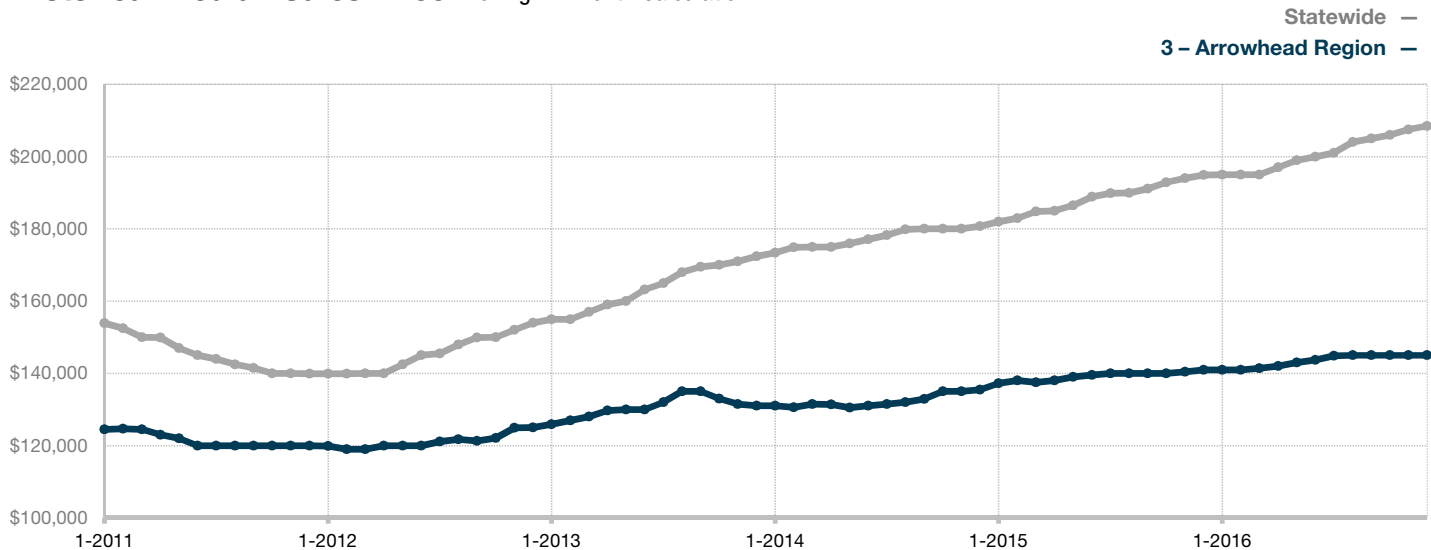
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	278	208	- 25.2%	8,024	7,739	- 3.6%
Closed Sales	316	265	- 16.1%	4,384	4,653	+ 6.1%
Median Sales Price*	\$139,900	\$126,750	- 9.4%	\$141,000	\$145,000	+ 2.8%
Percent of Original List Price Received*	90.3%	90.9%	+ 0.7%	91.8%	92.2%	+ 0.4%
Days on Market Until Sale	127	104	- 18.1%	112	105	- 6.3%
Months Supply of Inventory	7.9	6.6	- 16.5%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

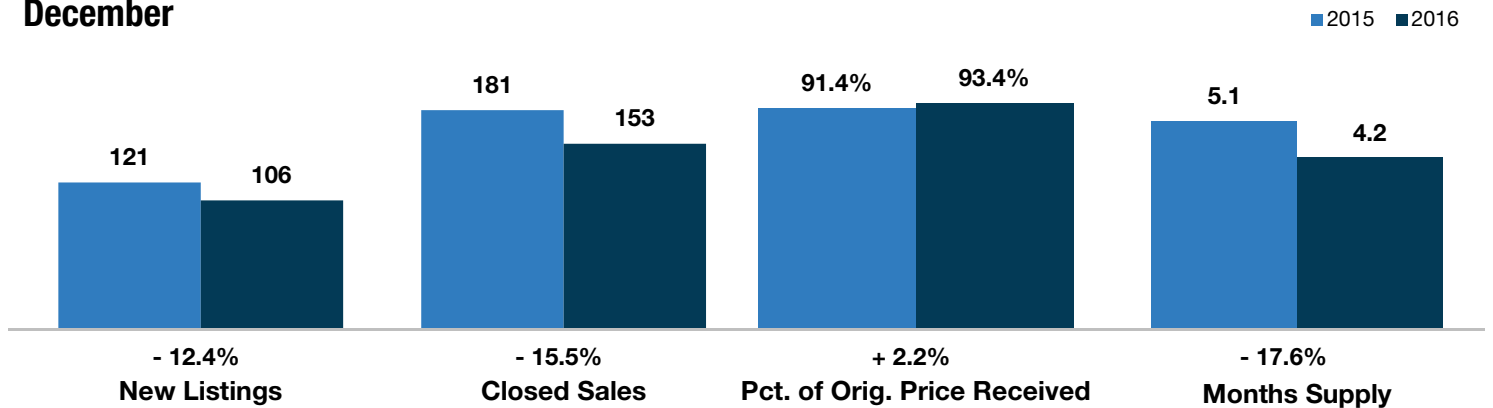


## 4 – West Central Region

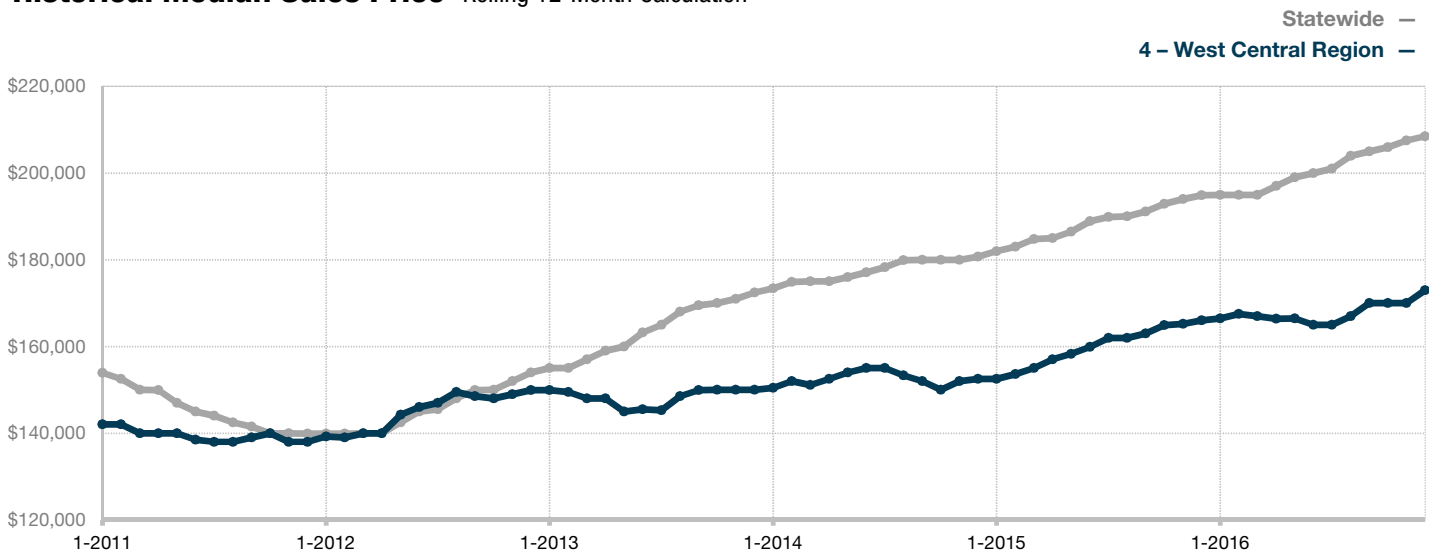
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	121	106	- 12.4%	3,837	3,719	- 3.1%
Closed Sales	181	153	- 15.5%	2,506	2,553	+ 1.9%
Median Sales Price*	\$158,635	\$184,500	+ 16.3%	\$166,000	\$173,000	+ 4.2%
Percent of Original List Price Received*	91.4%	93.4%	+ 2.2%	92.7%	93.5%	+ 0.9%
Days on Market Until Sale	113	92	- 18.6%	104	95	- 8.7%
Months Supply of Inventory	5.1	4.2	- 17.6%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

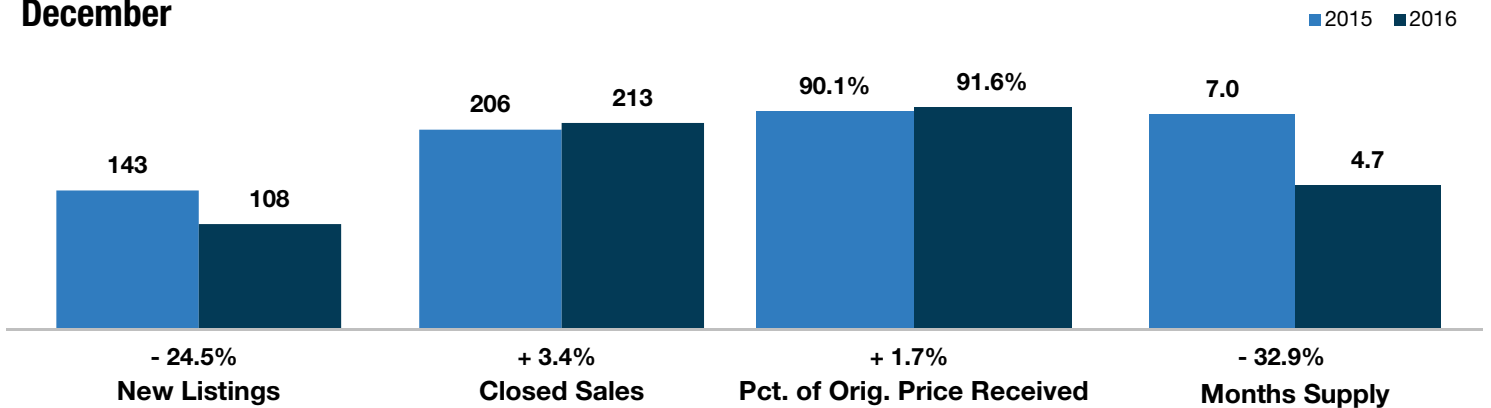


## 5 – North Central Region

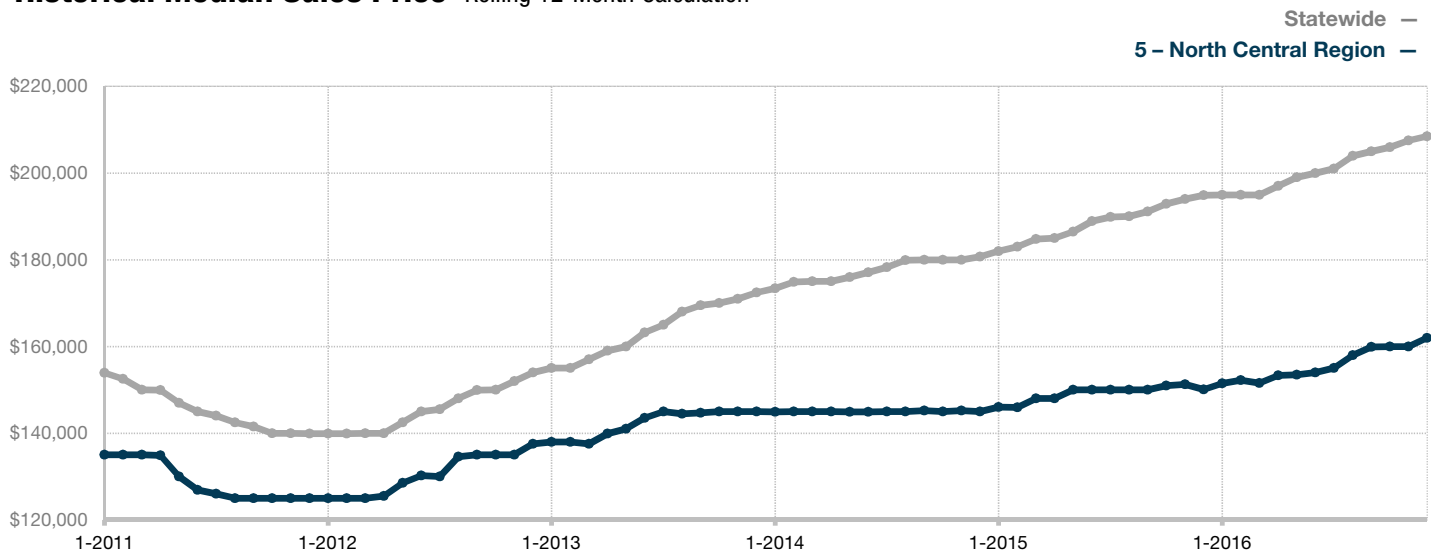
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	143	<b>108</b>	- 24.5%	4,848	<b>4,390</b>	- 9.4%
Closed Sales	206	<b>213</b>	+ 3.4%	2,786	<b>2,919</b>	+ 4.8%
Median Sales Price*	\$136,000	<b>\$151,600</b>	+ 11.5%	\$150,050	<b>\$162,000</b>	+ 8.0%
Percent of Original List Price Received*	90.1%	<b>91.6%</b>	+ 1.7%	91.7%	<b>92.5%</b>	+ 0.9%
Days on Market Until Sale	109	<b>102</b>	- 6.4%	112	<b>109</b>	- 2.7%
Months Supply of Inventory	7.0	<b>4.7</b>	- 32.9%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

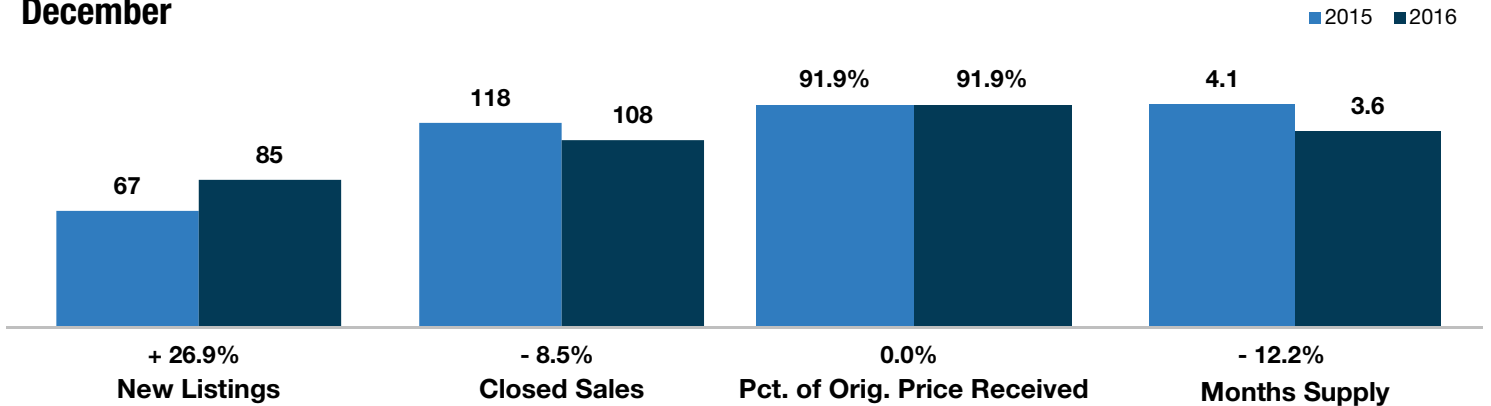


## 6E – Southwest Central Region

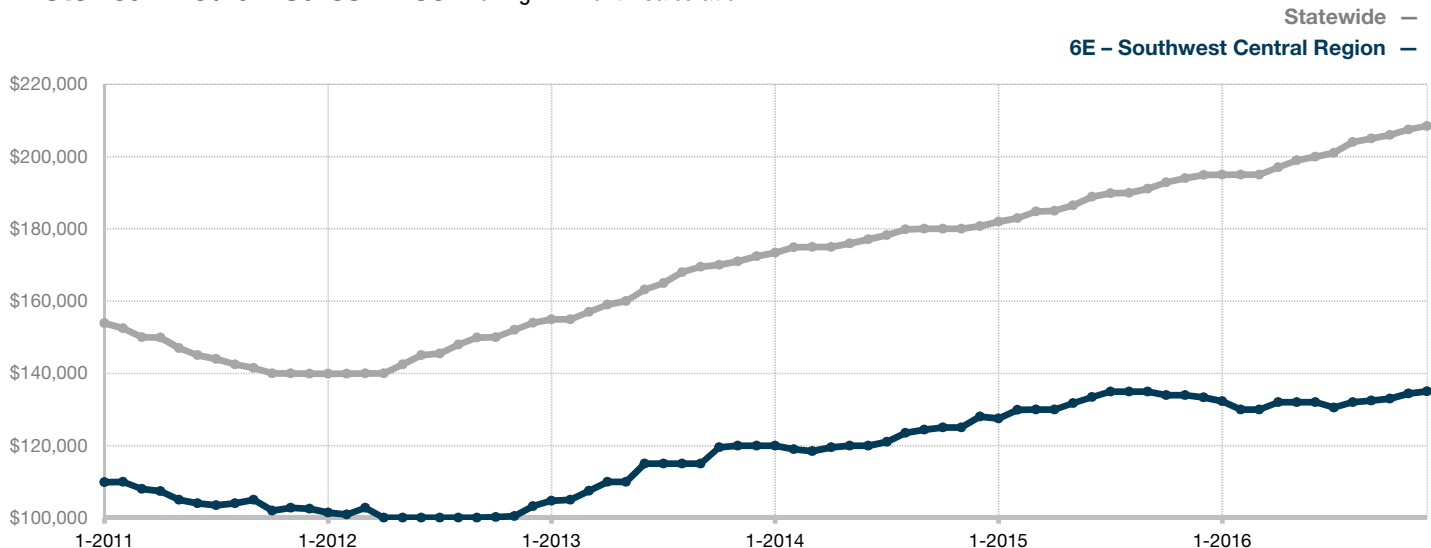
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	67	85	+ 26.9%	2,200	2,038	- 7.4%
Closed Sales	118	108	- 8.5%	1,625	1,635	+ 0.6%
Median Sales Price*	\$124,850	\$137,750	+ 10.3%	\$133,375	\$135,000	+ 1.2%
Percent of Original List Price Received*	91.9%	91.9%	0.0%	93.4%	94.3%	+ 1.0%
Days on Market Until Sale	91	82	- 9.9%	90	85	- 5.6%
Months Supply of Inventory	4.1	3.6	- 12.2%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

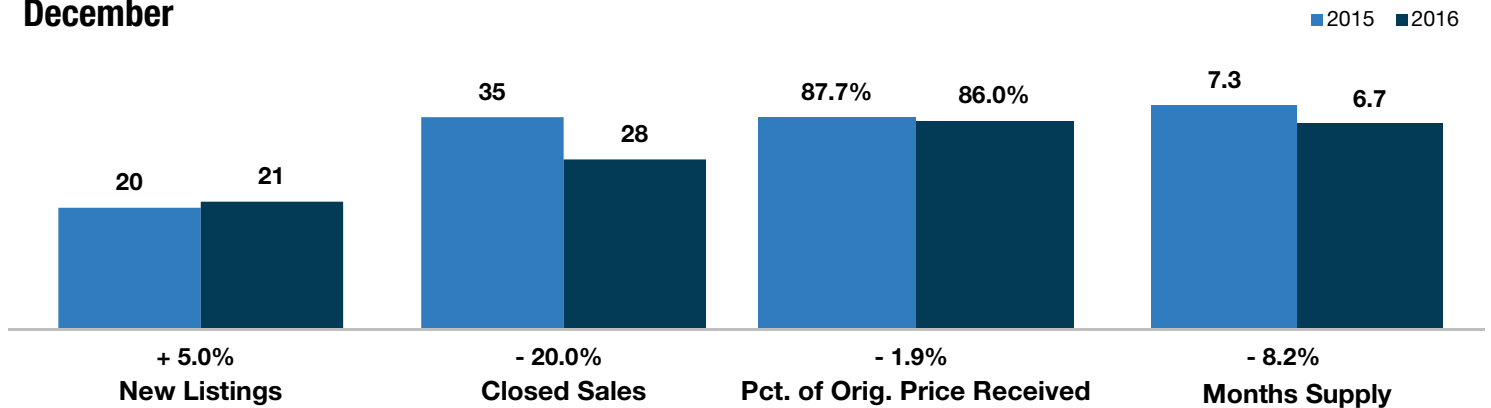


## 6W – Upper Minnesota Valley Region

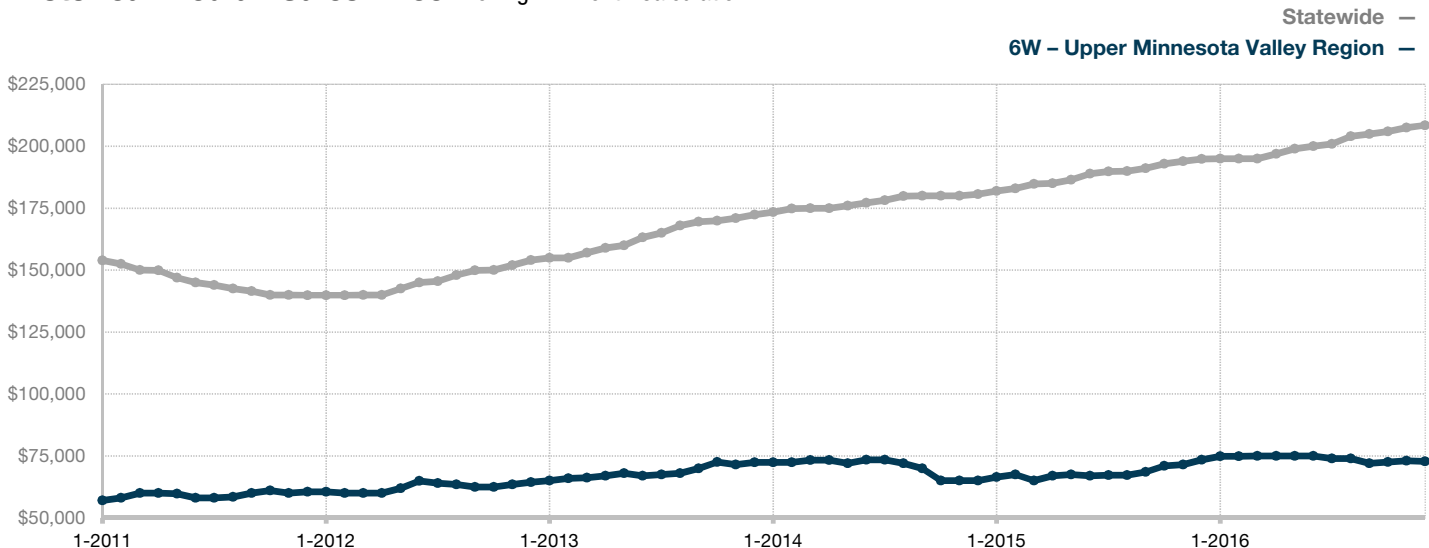
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	20	21	+ 5.0%	546	535	- 2.0%
Closed Sales	35	28	- 20.0%	395	420	+ 6.3%
Median Sales Price*	\$90,425	<b>\$83,000</b>	- 8.2%	\$73,500	<b>\$72,750</b>	- 1.0%
Percent of Original List Price Received*	87.7%	<b>86.0%</b>	- 1.9%	87.0%	<b>87.0%</b>	0.0%
Days on Market Until Sale	185	<b>128</b>	- 30.8%	157	<b>142</b>	- 9.6%
Months Supply of Inventory	7.3	<b>6.7</b>	- 8.2%	--	--	--

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### December



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



# Local Market Update for December 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

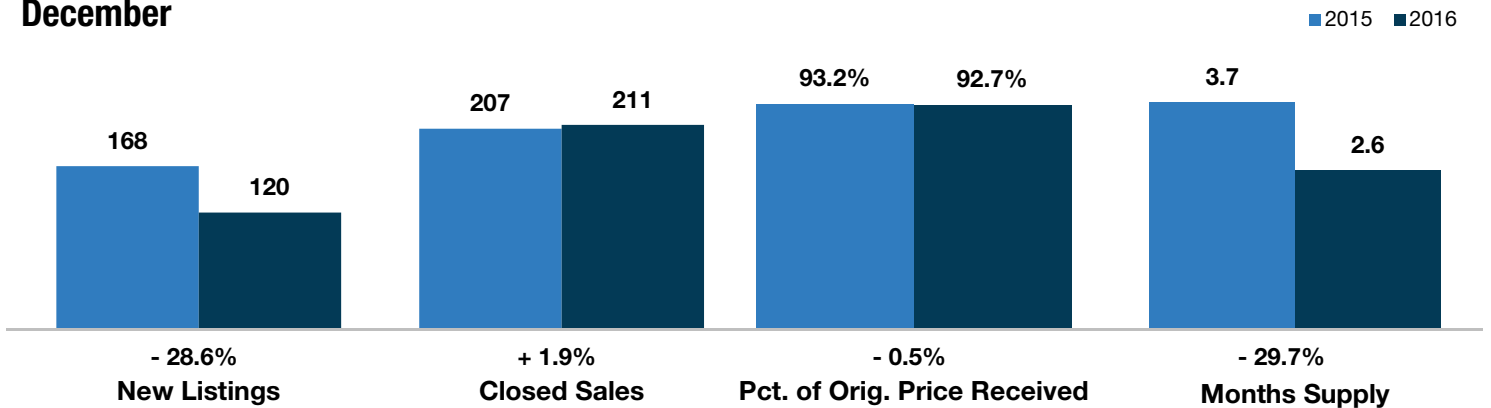


## 7E – East Central Region

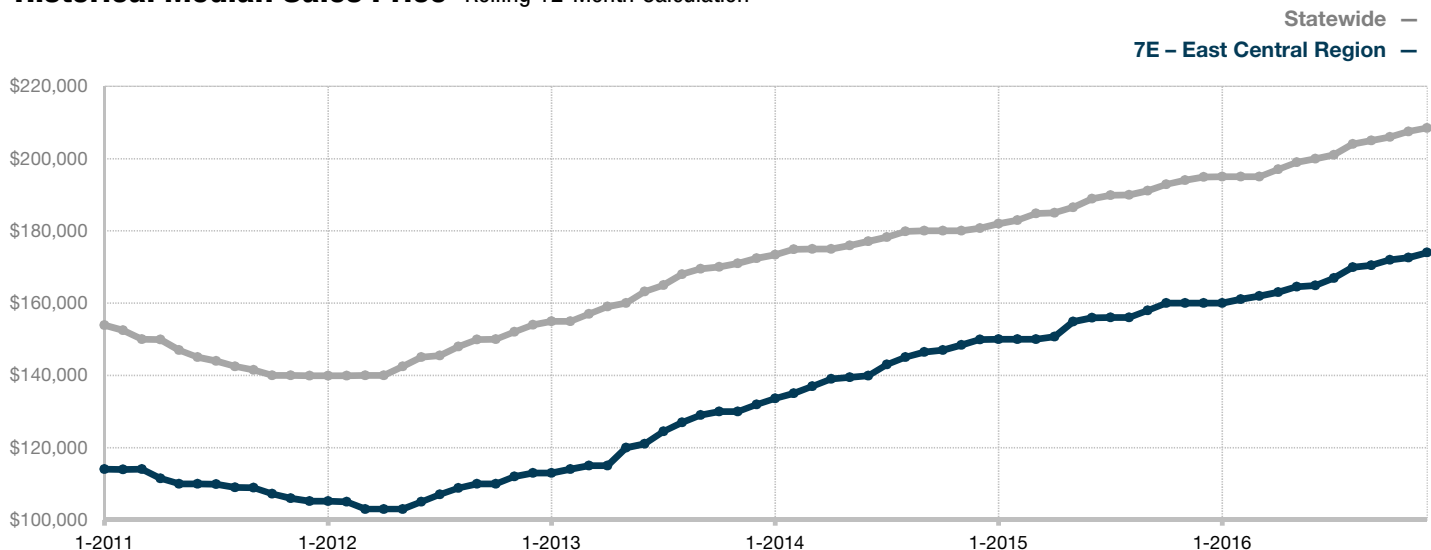
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	168	120	- 28.6%	4,346	4,096	- 5.8%
Closed Sales	207	211	+ 1.9%	2,783	3,053	+ 9.7%
Median Sales Price*	\$150,000	\$165,000	+ 10.0%	\$160,000	\$174,000	+ 8.7%
Percent of Original List Price Received*	93.2%	92.7%	- 0.5%	94.9%	95.3%	+ 0.4%
Days on Market Until Sale	72	90	+ 25.0%	70	68	- 2.9%
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.

### December



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



# Local Market Update for December 2016

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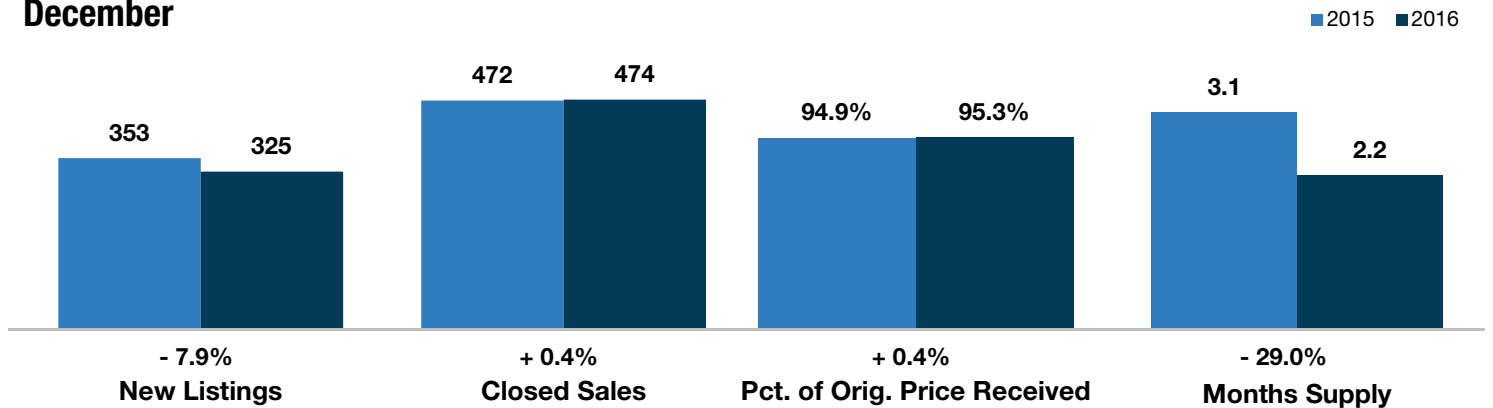


## 7W – Central Region

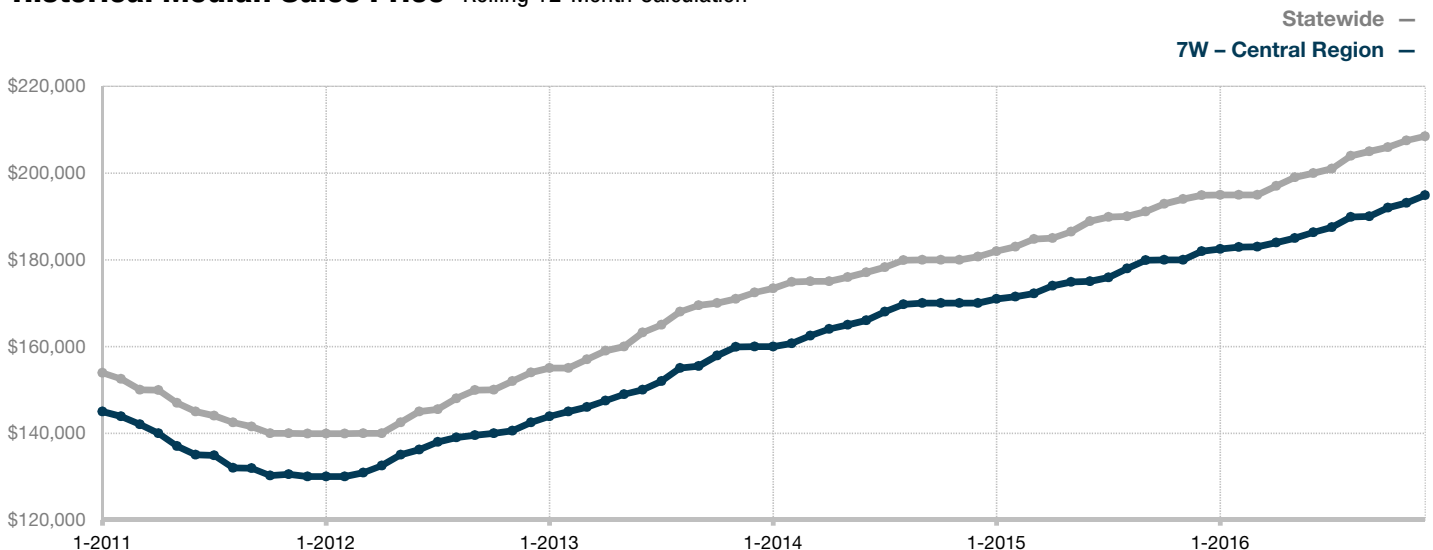
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	353	<b>325</b>	- 7.9%	9,536	<b>9,194</b>	- 3.6%
Closed Sales	472	<b>474</b>	+ 0.4%	6,667	<b>7,161</b>	+ 7.4%
Median Sales Price*	\$175,025	<b>\$194,875</b>	+ 11.3%	\$182,000	<b>\$194,900</b>	+ 7.1%
Percent of Original List Price Received*	94.9%	<b>95.3%</b>	+ 0.4%	95.7%	<b>96.5%</b>	+ 0.8%
Days on Market Until Sale	77	<b>65</b>	- 15.6%	72	<b>60</b>	- 16.7%
Months Supply of Inventory	3.1	<b>2.2</b>	- 29.0%	--	--	--

\* 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.

### December



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



# Local Market Update for December 2016

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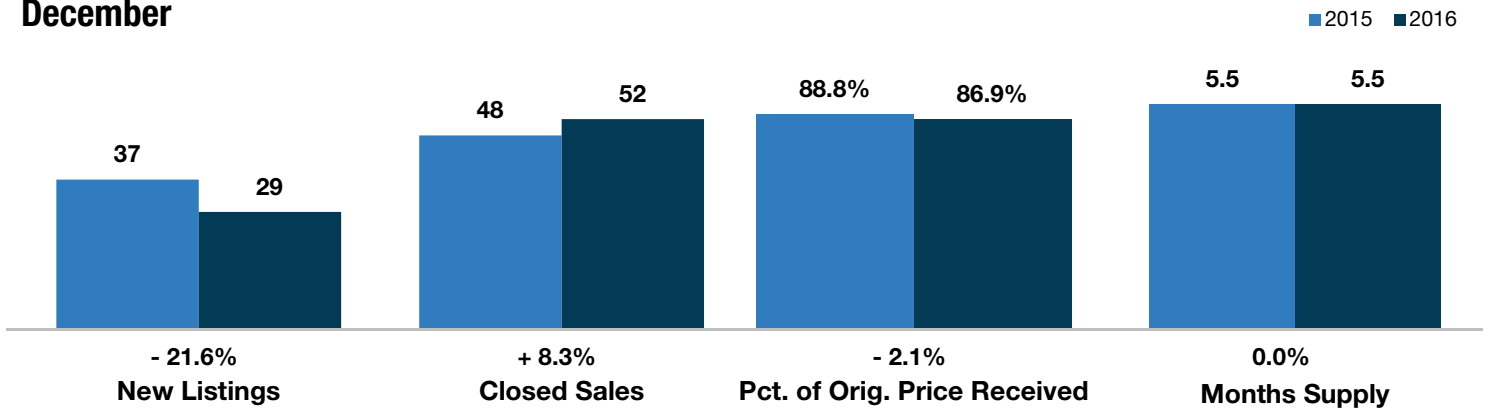


## 8 – Southwest Region

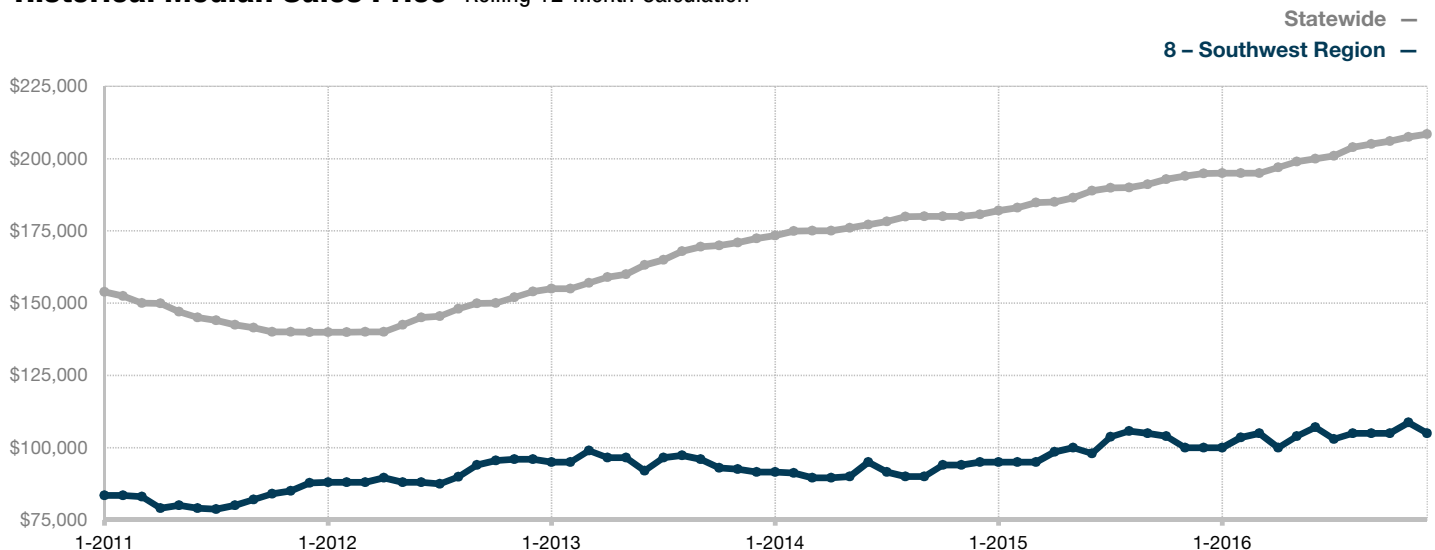
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	37	29	- 21.6%	825	908	+ 10.1%
Closed Sales	48	52	+ 8.3%	658	719	+ 9.3%
Median Sales Price*	\$100,500	\$69,000	- 31.3%	\$100,000	\$105,000	+ 5.0%
Percent of Original List Price Received*	88.8%	86.9%	- 2.1%	90.0%	90.5%	+ 0.6%
Days on Market Until Sale	98	130	+ 32.7%	127	114	- 10.2%
Months Supply of Inventory	5.5	5.5	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.

### December



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





# Local Market Update for December 2016

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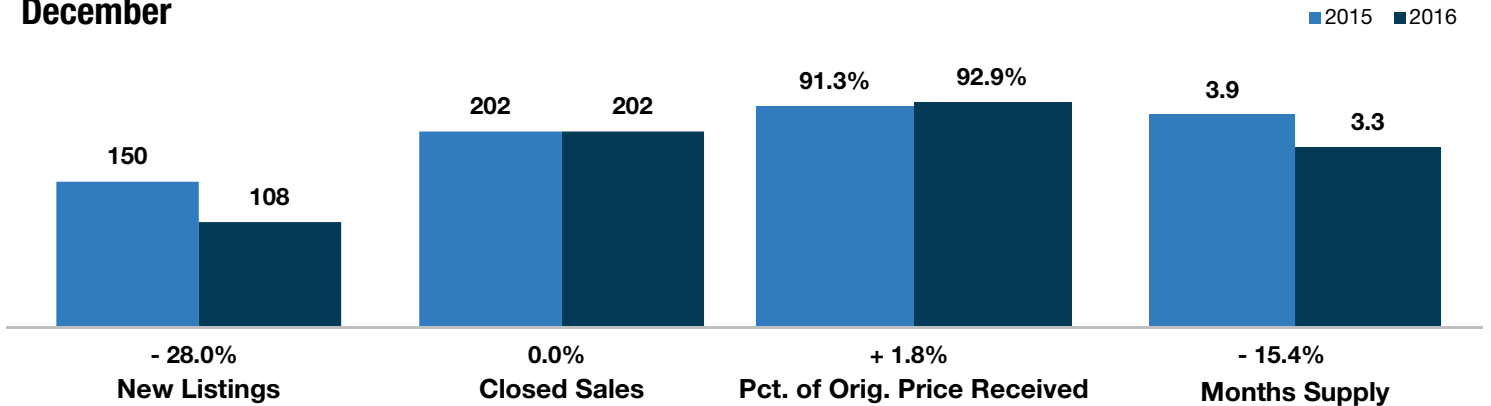


## 9 – South Central Region

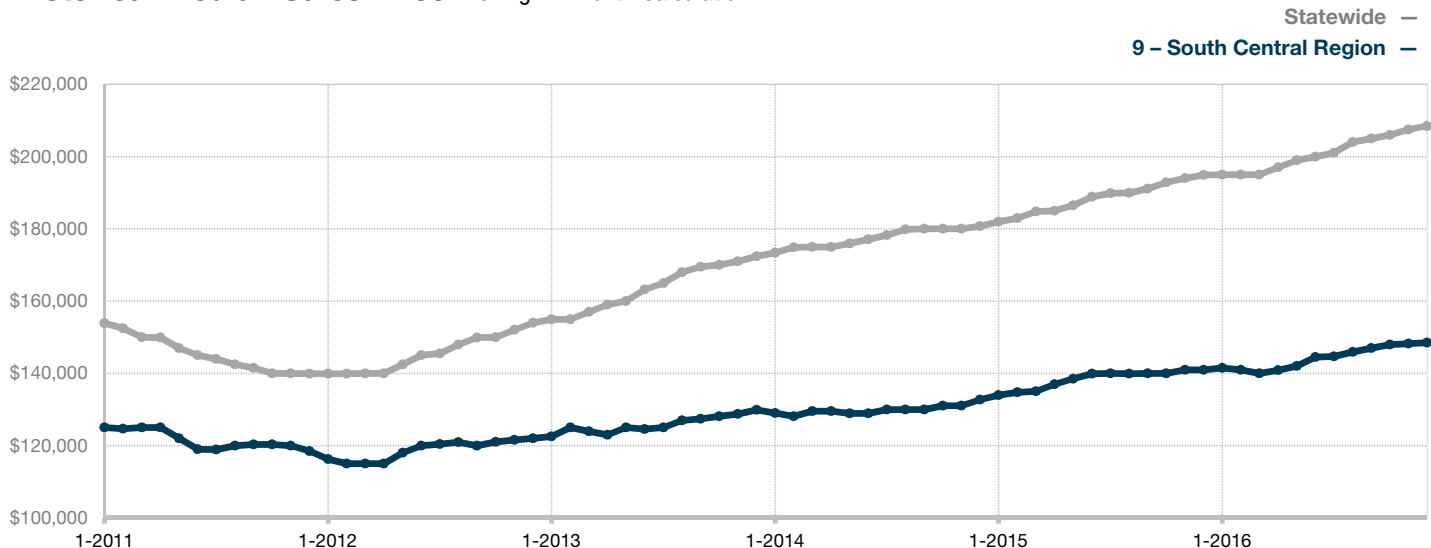
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	150	<b>108</b>	- 28.0%	3,617	<b>3,595</b>	- 0.6%
Closed Sales	202	<b>202</b>	0.0%	2,793	<b>2,953</b>	+ 5.7%
Median Sales Price*	\$135,500	<b>\$140,500</b>	+ 3.7%	\$141,000	<b>\$148,500</b>	+ 5.3%
Percent of Original List Price Received*	91.3%	<b>92.9%</b>	+ 1.8%	93.3%	<b>94.2%</b>	+ 1.0%
Days on Market Until Sale	130	<b>116</b>	- 10.8%	121	<b>114</b>	- 5.8%
Months Supply of Inventory	3.9	<b>3.3</b>	- 15.4%	--	--	--

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### December



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



# Local Market Update for December 2016

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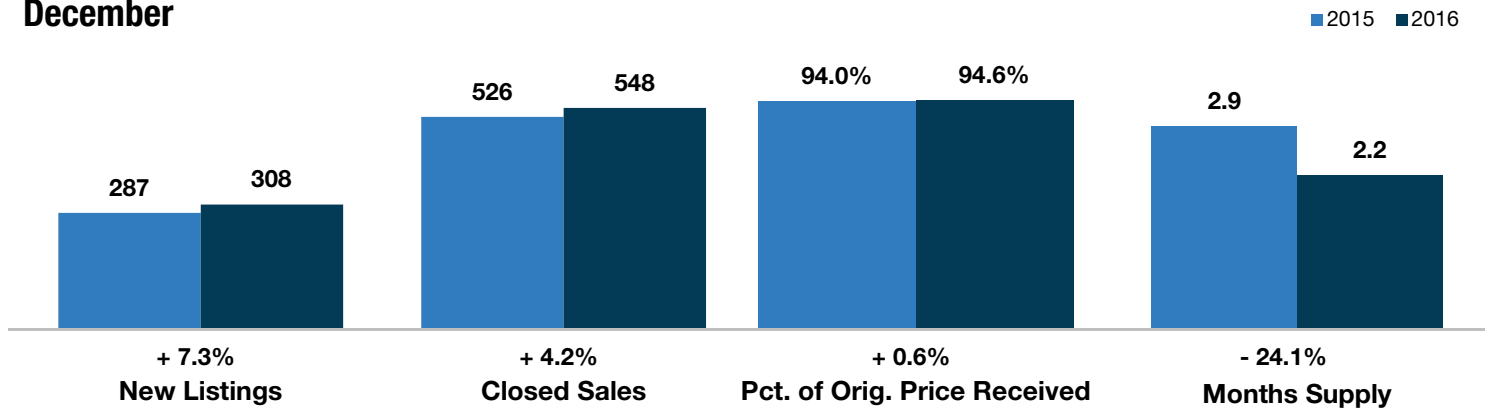


## 10 – Southeast Region

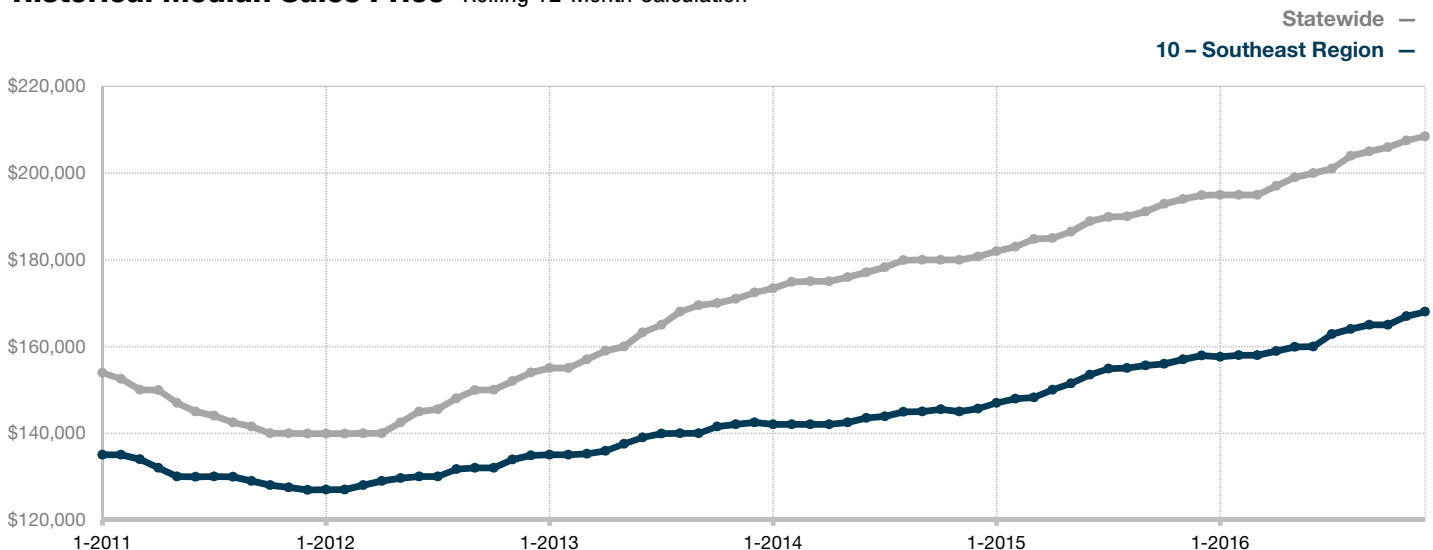
Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	287	308	+ 7.3%	8,731	8,448	- 3.2%
Closed Sales	526	548	+ 4.2%	7,418	7,442	+ 0.3%
Median Sales Price*	\$145,250	\$162,500	+ 11.9%	\$157,900	\$168,000	+ 6.4%
Percent of Original List Price Received*	94.0%	94.6%	+ 0.6%	95.1%	96.1%	+ 1.1%
Days on Market Until Sale	84	78	- 7.1%	83	72	- 13.3%
Months Supply of Inventory	2.9	2.2	- 24.1%	--	--	--

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### December



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



# Local Market Update for December 2016

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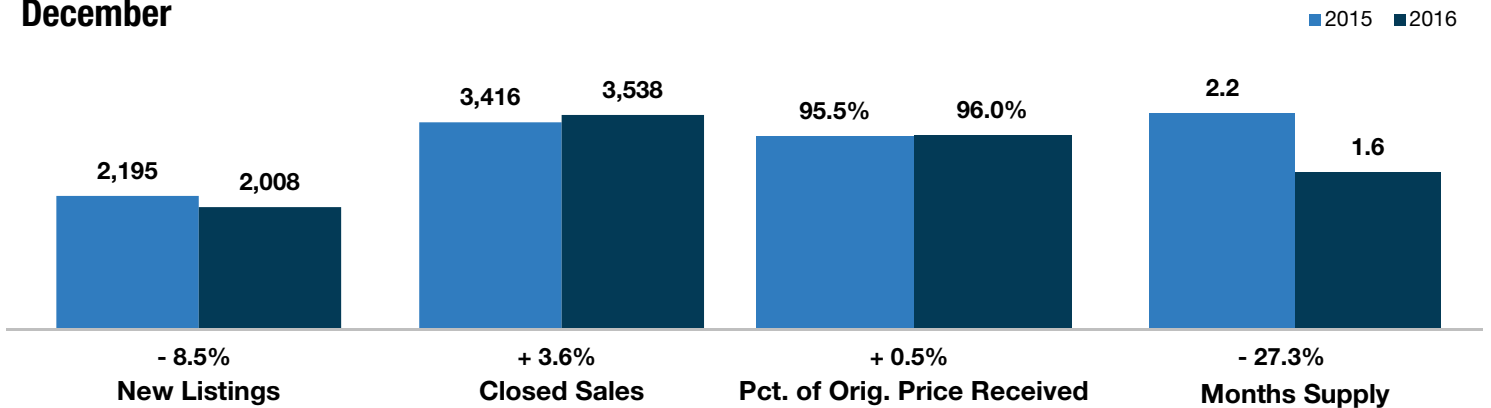


## 11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2015	2016	Percent Change	Thru 12-2015	Thru 12-2016	Percent Change
New Listings	2,195	<b>2,008</b>	- 8.5%	66,452	<b>65,679</b>	- 1.2%
Closed Sales	3,416	<b>3,538</b>	+ 3.6%	48,739	<b>51,674</b>	+ 6.0%
Median Sales Price*	\$223,063	<b>\$231,800</b>	+ 3.9%	\$224,900	<b>\$236,900</b>	+ 5.3%
Percent of Original List Price Received*	95.5%	<b>96.0%</b>	+ 0.5%	96.6%	<b>97.5%</b>	+ 0.9%
Days on Market Until Sale	58	<b>52</b>	- 10.3%	53	<b>46</b>	- 13.2%
Months Supply of Inventory	2.2	<b>1.6</b>	- 27.3%	--	--	--

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### December



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

