

Minnesota Monthly Indicators



A research tool provided by the Minnesota Association of REALTORS®

April 2010

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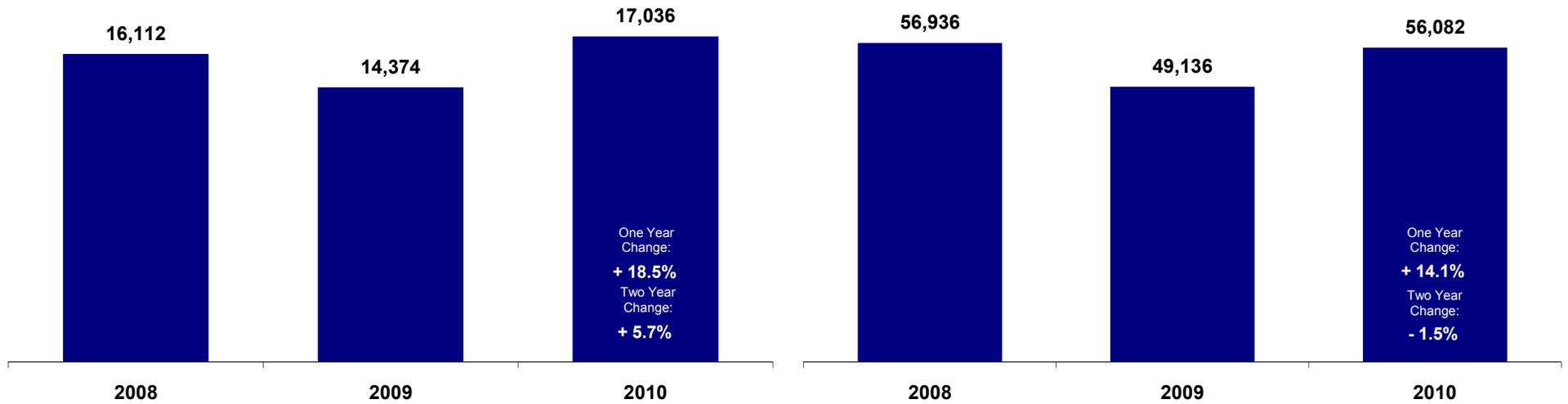
New Listings

A Monthly Indicator from the **Minnesota Association of REALTORS®**

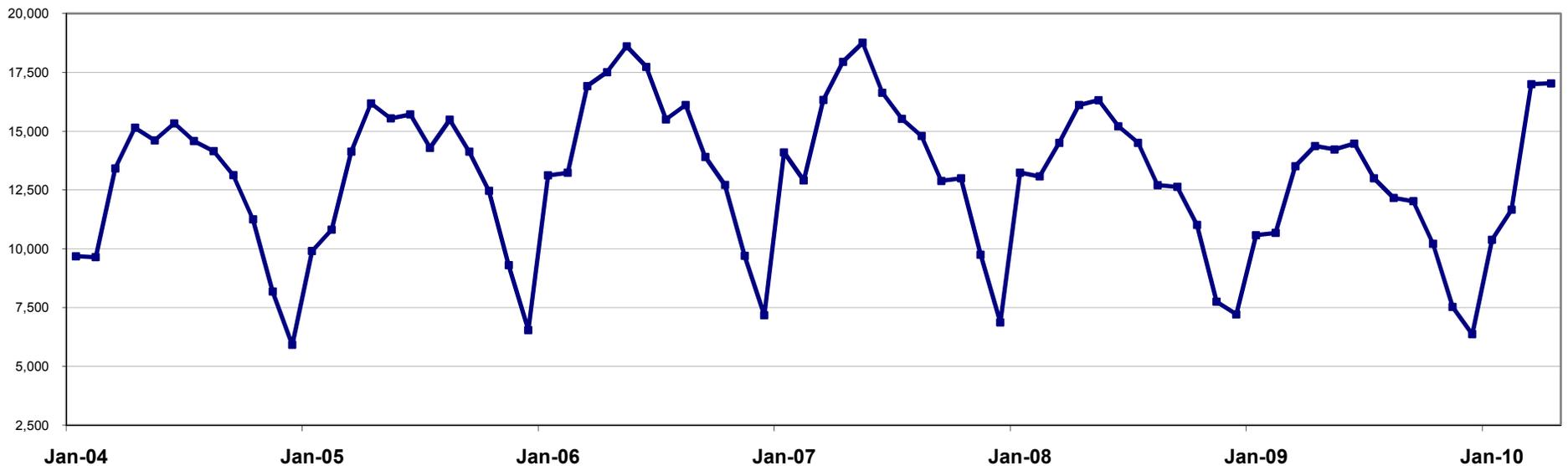


April

Year to Date



Historical New Listings



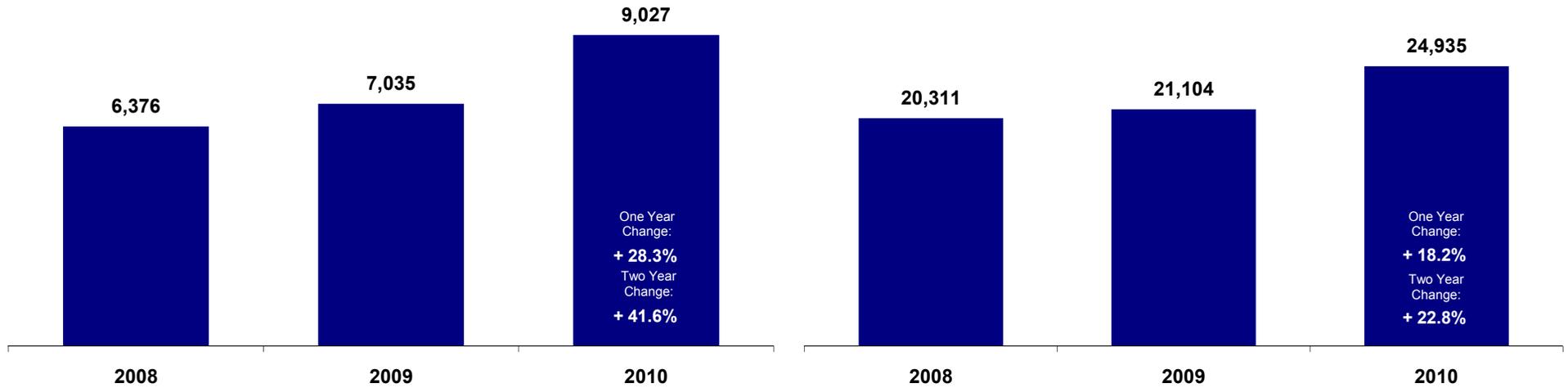
Pending Sales

A Monthly Indicator from the **Minnesota Association of REALTORS®**

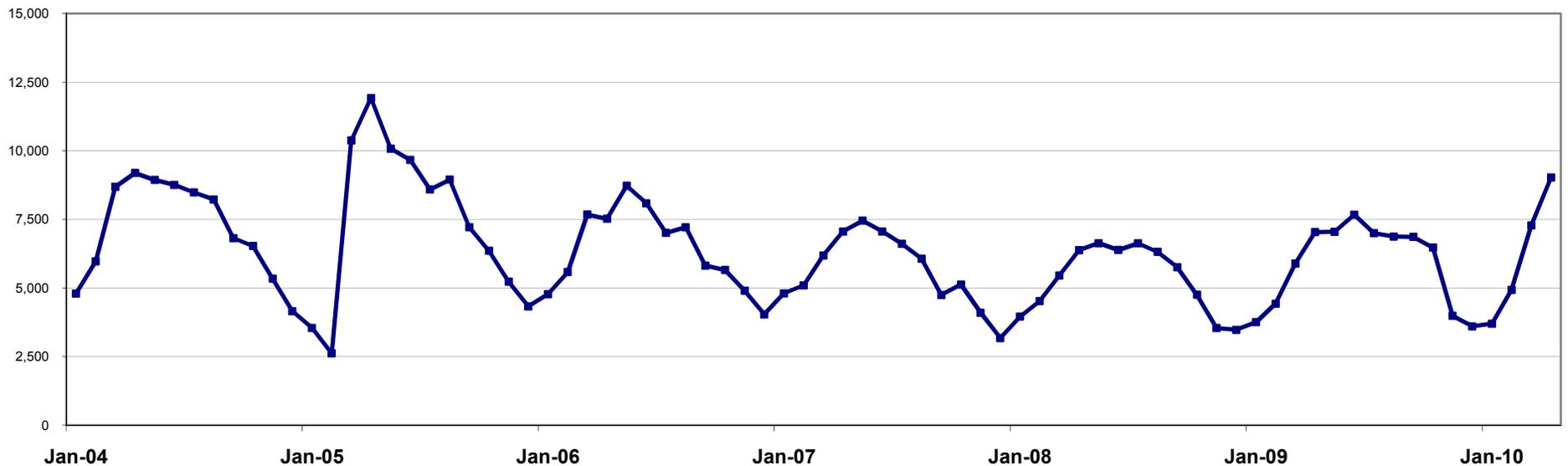


April

Year to Date



Historical Pending Sales



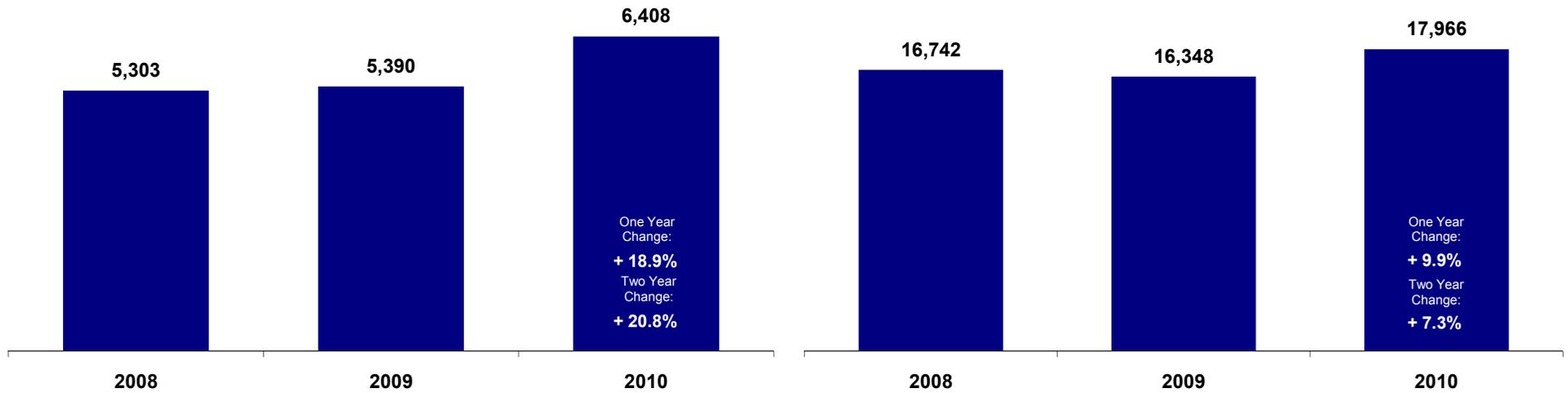
Closed Sales

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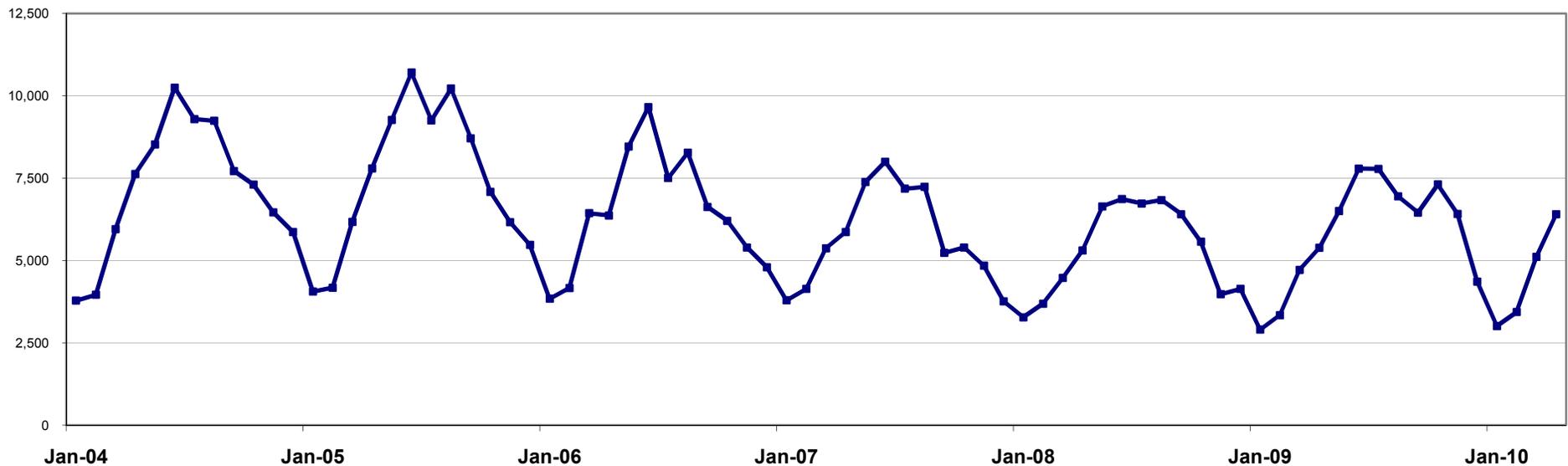


April

Year to Date



Historical Closed Sales



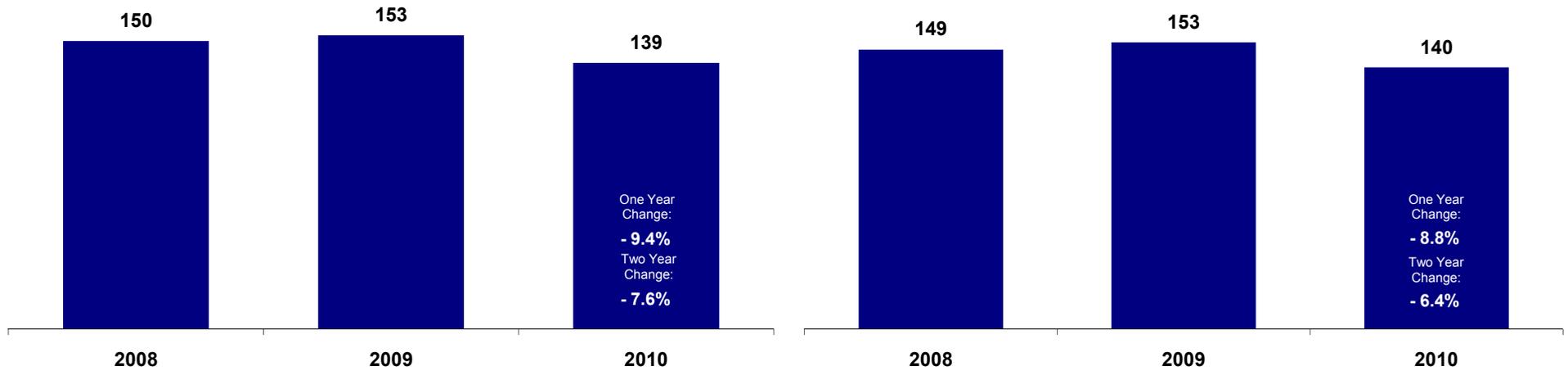
Days on Market Until Sale

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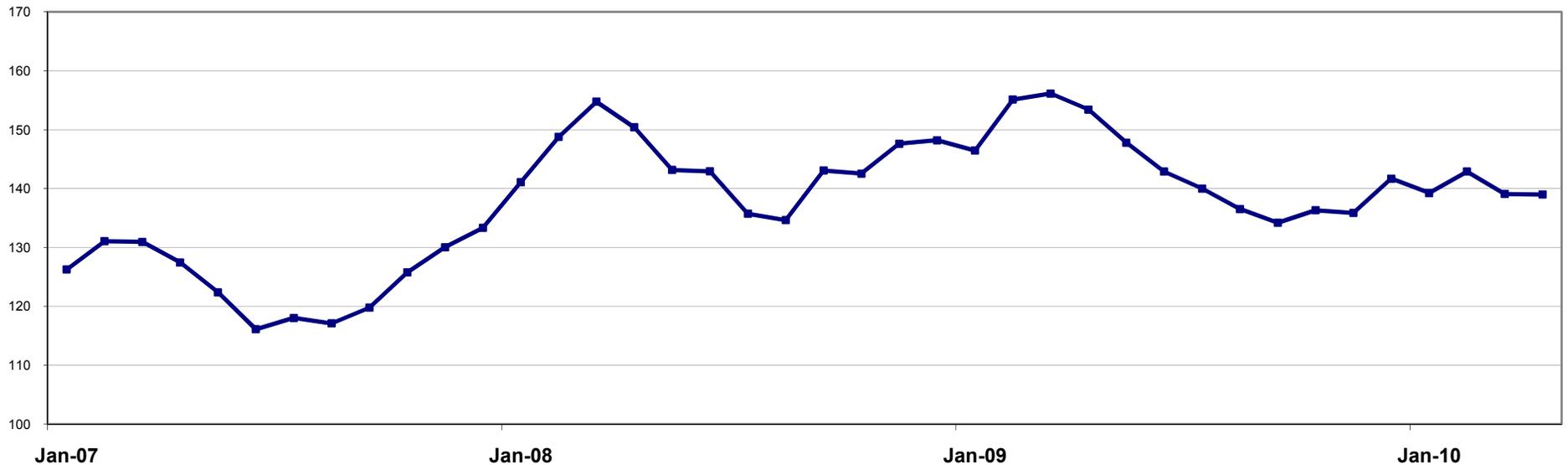
April

Year to Date



Historical Days on Market Until Sale

Some MLSs in Minnesota use Cumulative Days on Market (CDOM) and some do not. CDOM accounts for all market time including prior listing periods, while traditional measurements only account for the current listing period's market time.



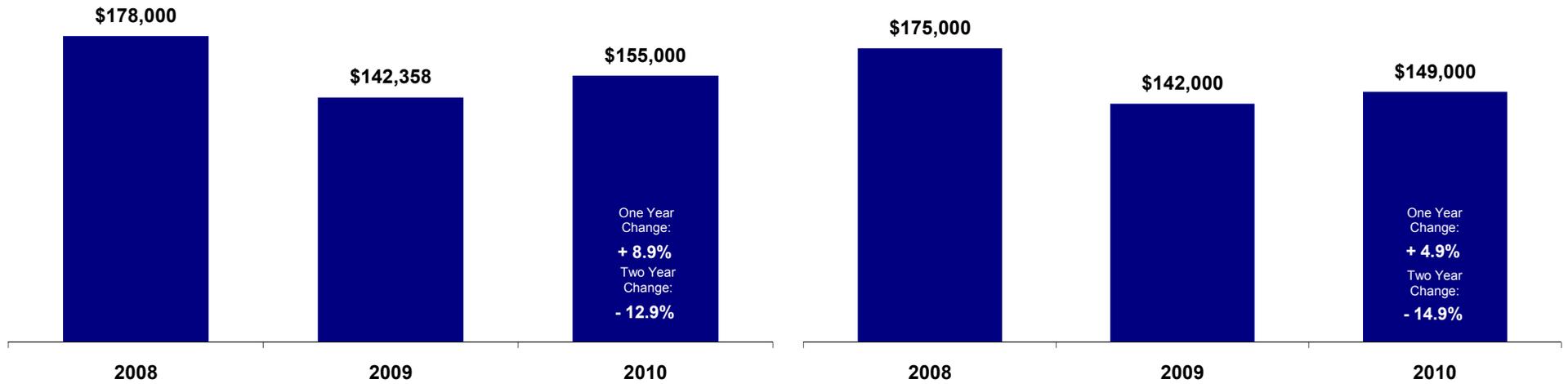
Median Sales Price

A Monthly Indicator from the **Minnesota Association of REALTORS®**

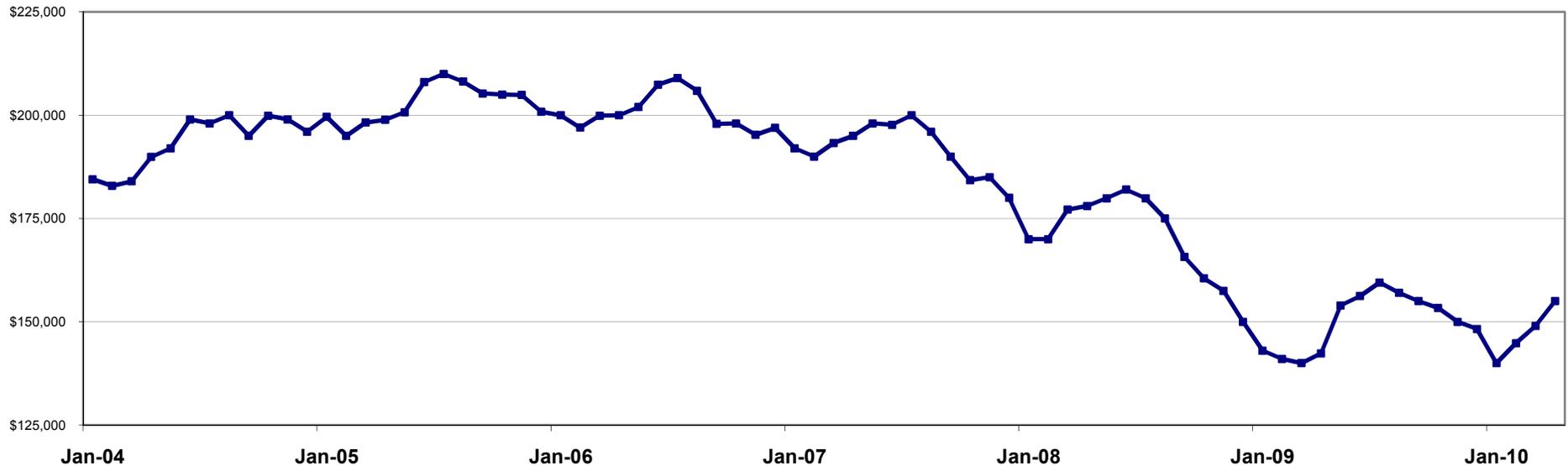


April

Year to Date



Historical Median Sales Price



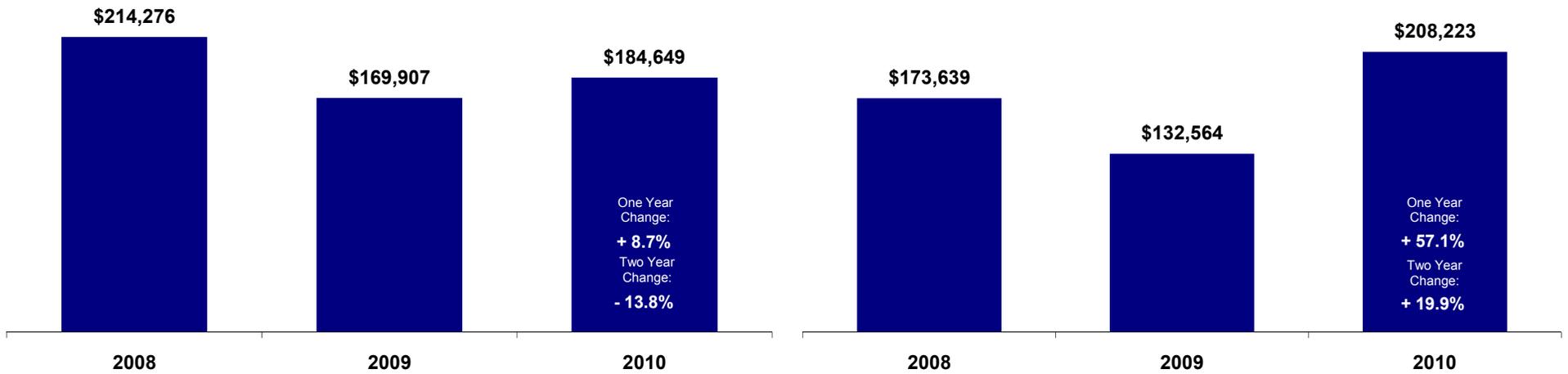
Average Sales Price

A Monthly Indicator from the Minnesota Association of REALTORS®

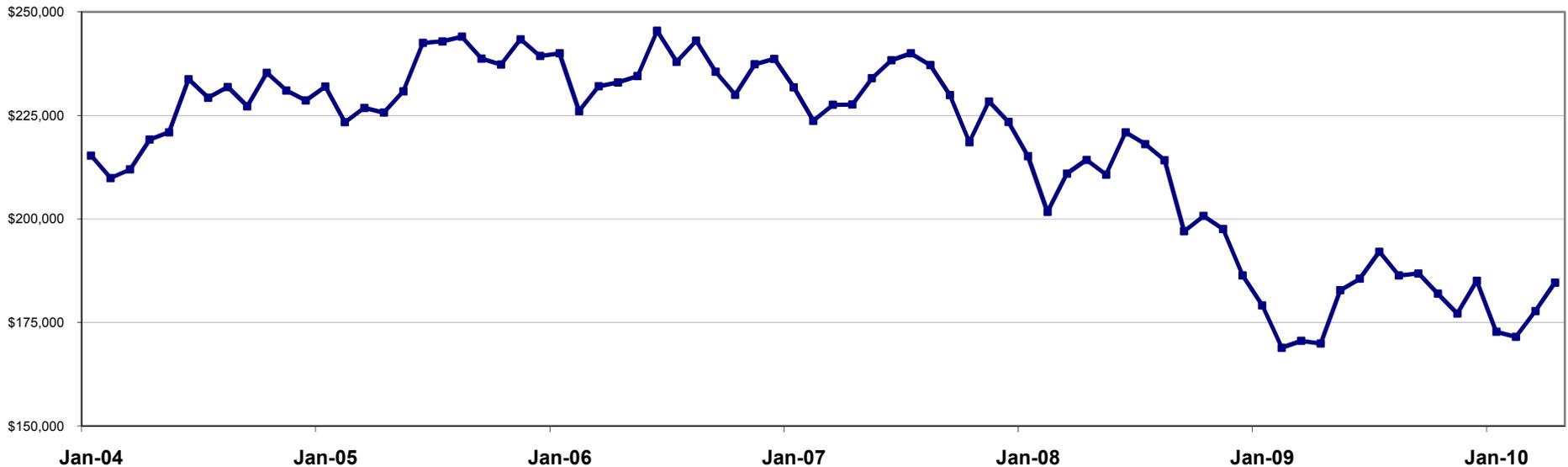


April

Year to Date



Historical Average Sales Price

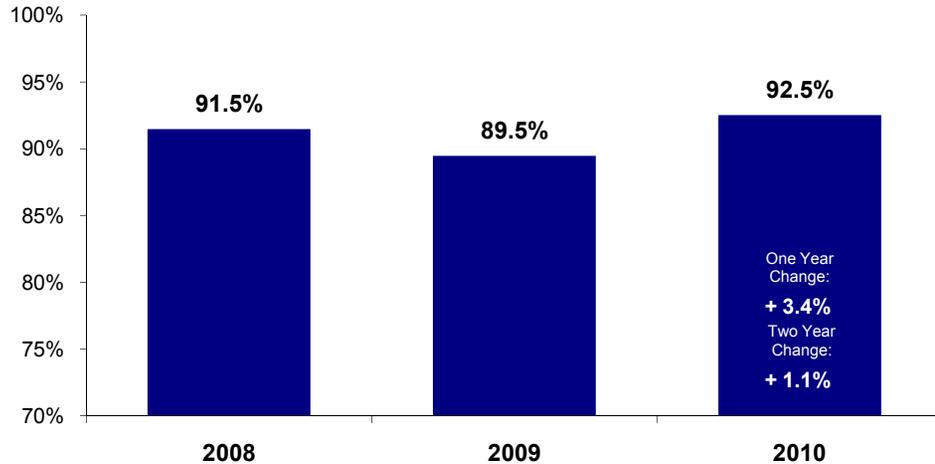


Percent of Original List Price Received at Sale

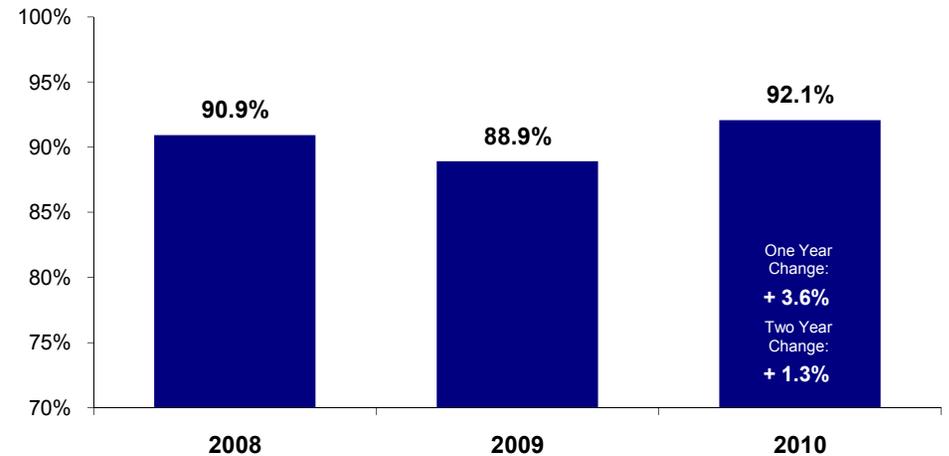
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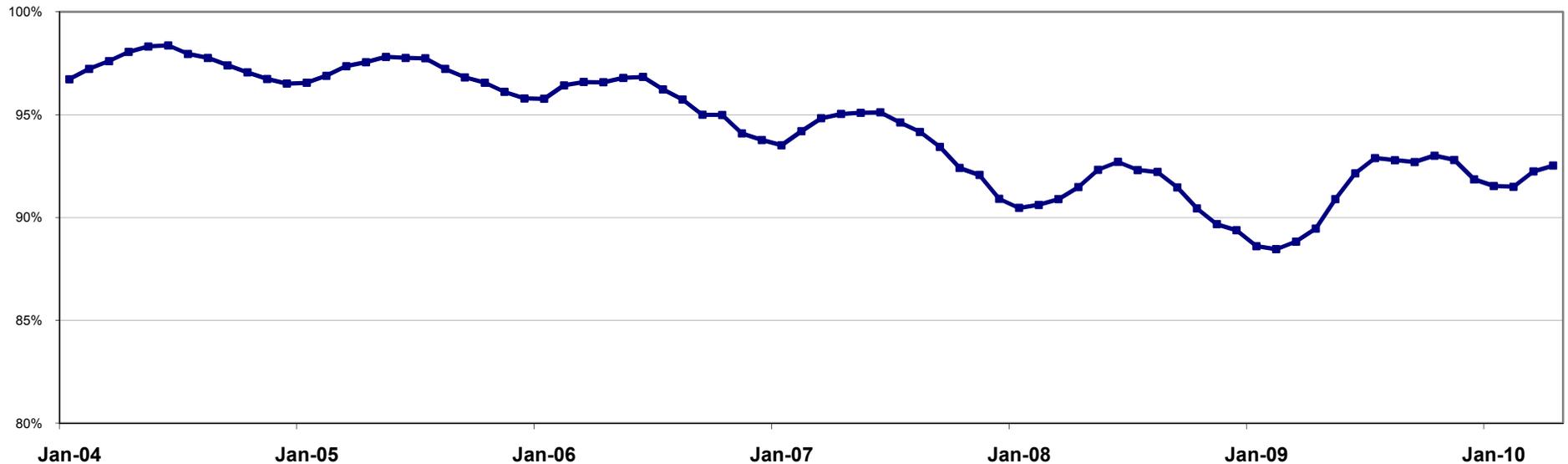
April



Year to Date



Historical Percent of Original List Price Received

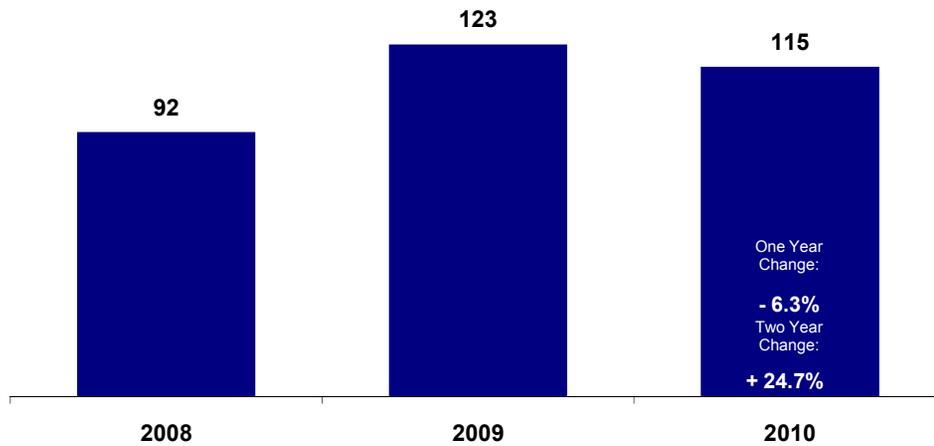


Housing Affordability Index

A Monthly Indicator from the **Minnesota Association of REALTORS®**

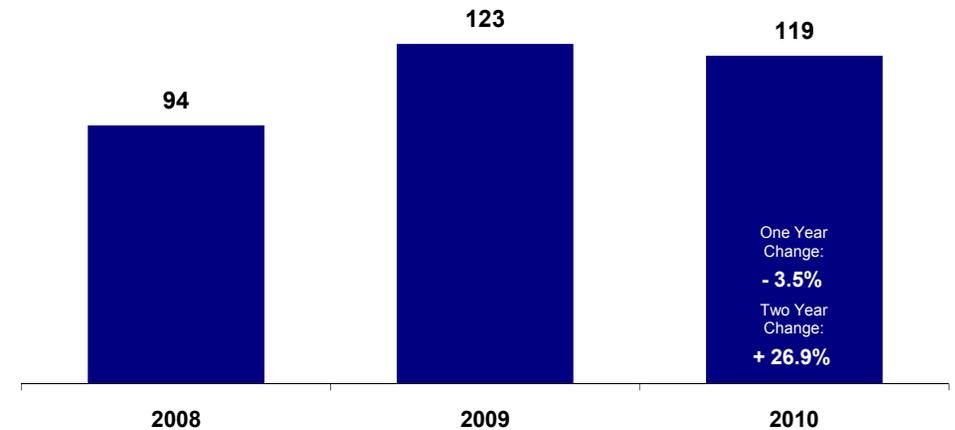


April

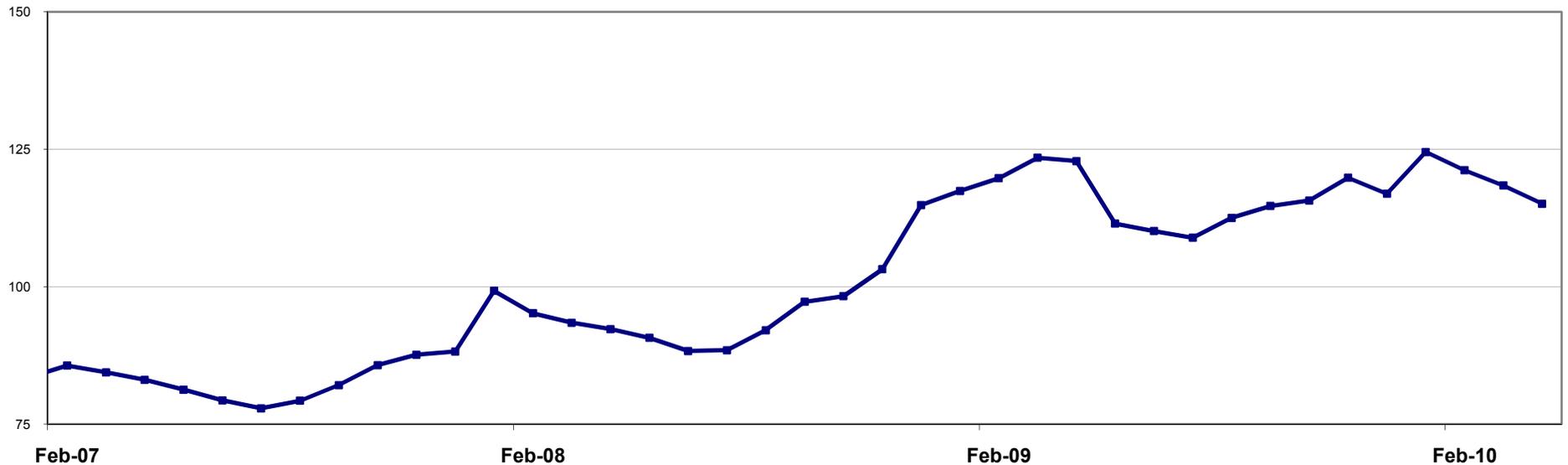


Year to Date

The HAI formula measures housing affordability for the Minnesota Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index

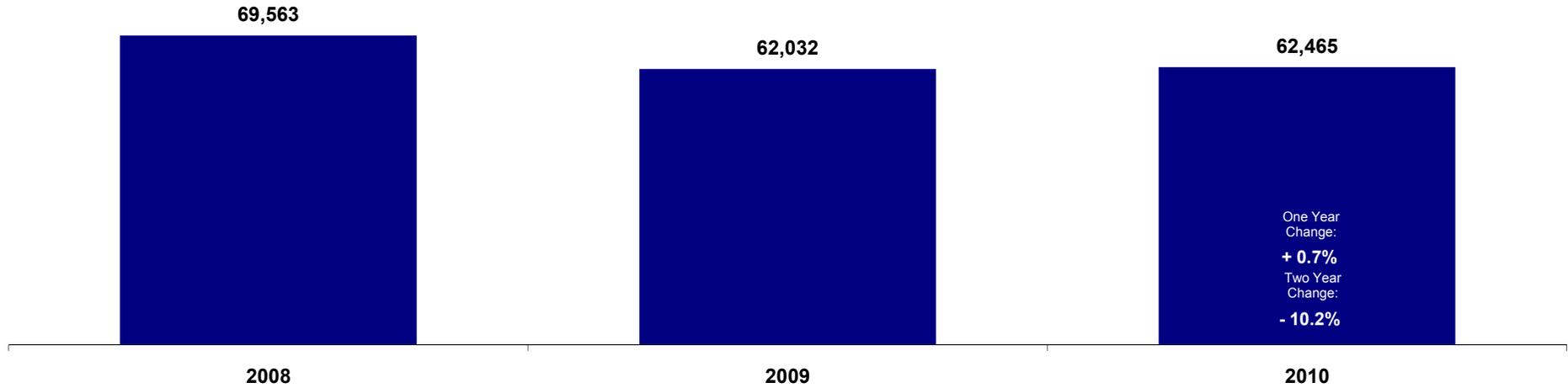


Inventory of Homes Available

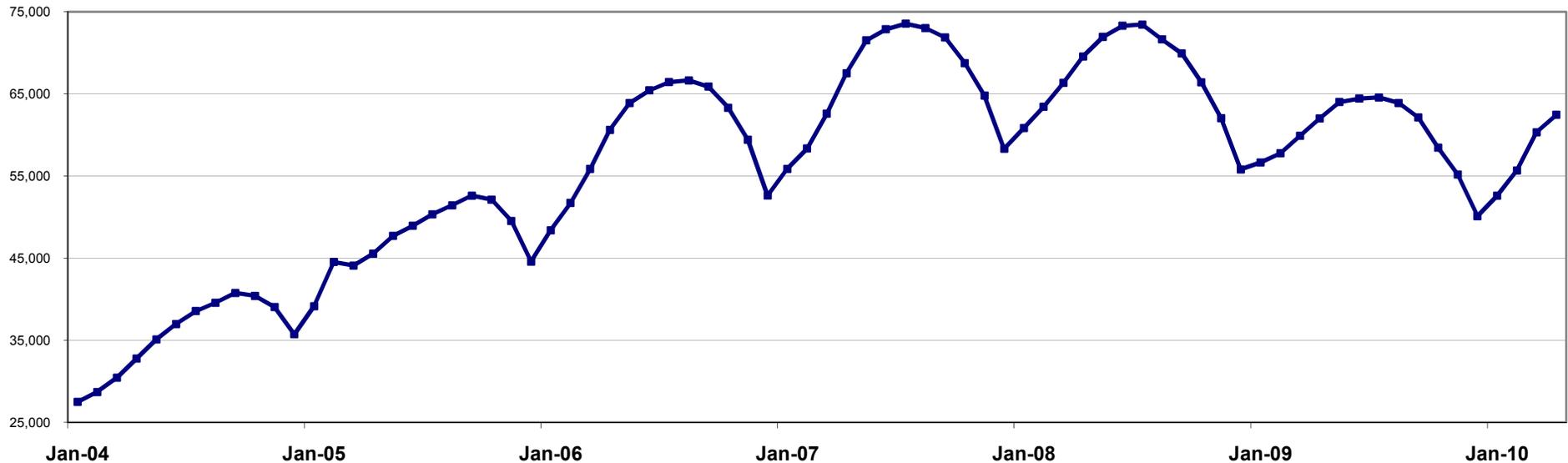
A Monthly Indicator from the **Minnesota Association of REALTORS®**



April



Historical Inventory of Homes Available

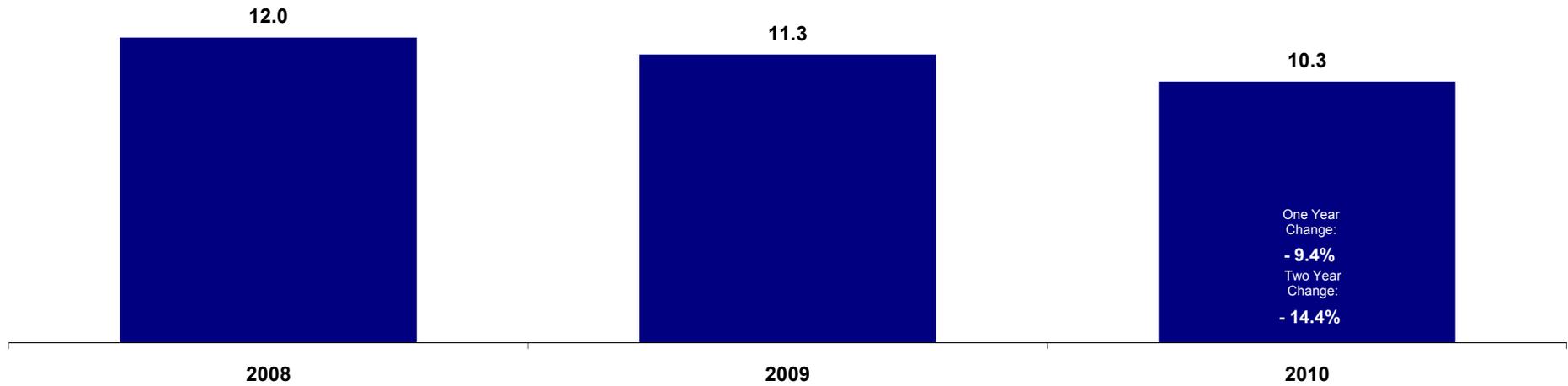


Months Supply of Inventory

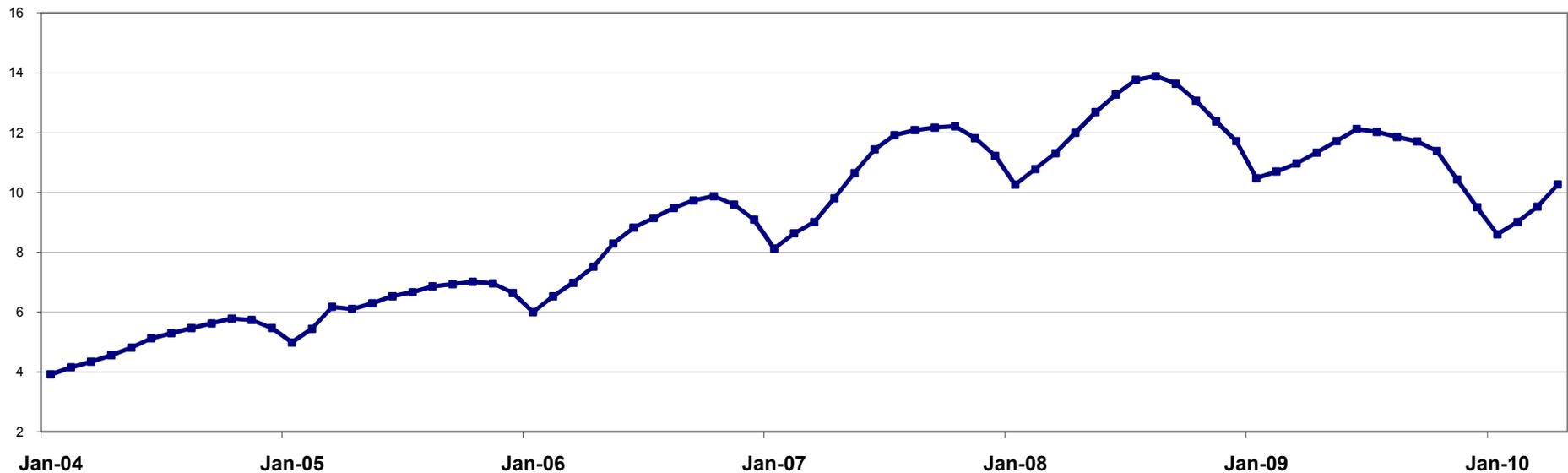
A Monthly Indicator from the **Minnesota Association of REALTORS®**



April



Historical Months Supply of Inventory



Market Overview



A Monthly Indicator from the Minnesota Association of REALTORS®

		Monthly			Year to Date		
		Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	Feb 2010	11,661	10,675	+ 9.2%	22,047	21,251	+ 3.7%
	Mar 2010	16,999	13,511	+ 25.8%	39,046	34,762	+ 12.3%
	Apr 2010	17,036	14,374	+ 18.5%	56,082	49,136	+ 14.1%
Pending Sales	Feb 2010	4,931	4,427	+ 11.4%	8,630	8,181	+ 5.5%
	Mar 2010	7,278	5,888	+ 23.6%	15,908	14,069	+ 13.1%
	Apr 2010	9,027	7,035	+ 28.3%	24,935	21,104	+ 18.2%
Closed Sales	Feb 2010	3,436	3,341	+ 2.8%	6,445	6,241	+ 3.3%
	Mar 2010	5,113	4,717	+ 8.4%	11,558	10,958	+ 5.5%
	Apr 2010	6,408	5,390	+ 18.9%	17,966	16,348	+ 9.9%
Days on Market Until Sale	Feb 2010	143	155	- 7.9%	141	151	- 6.6%
	Mar 2010	139	156	- 10.9%	140	153	- 8.5%
	Apr 2010	139	153	- 9.4%	140	153	- 8.8%
Median Sales Price	Feb 2010	\$144,825	\$141,000	+ 2.7%	\$141,500	\$142,000	- 0.4%
	Mar 2010	\$149,000	\$140,000	+ 6.4%	\$145,000	\$141,900	+ 2.2%
	Apr 2010	\$155,000	\$142,358	+ 8.9%	\$149,000	\$142,000	+ 4.9%
Average Sales Price	Feb 2010	\$171,521	\$168,923	+ 1.5%	\$135,332	\$132,997	+ 1.8%
	Mar 2010	\$177,769	\$170,556	+ 4.2%	\$148,943	\$134,251	+ 10.9%
	Apr 2010	\$184,649	\$169,907	+ 8.7%	\$208,223	\$132,564	+ 57.1%
Percent of Original List Price Received At Sale	Feb 2010	91.5%	88.5%	+ 3.4%	91.5%	88.5%	+ 3.4%
	Mar 2010	92.2%	88.8%	+ 3.8%	91.8%	88.7%	+ 3.6%
	Apr 2010	92.5%	89.5%	+ 3.4%	92.1%	88.9%	+ 3.6%
Housing Affordability Index	Feb 2010	121	120	+ 1.2%	123	119	+ 3.7%
	Mar 2010	118	123	- 4.1%	121	122	- 0.9%
	Apr 2010	115	123	- 6.3%	119	123	- 3.5%
Total Active Listings Available at Month End	Feb 2010	55,683	57,774	- 3.6%	--	--	--
	Mar 2010	60,342	59,912	+ 0.7%	--	--	--
	Apr 2010	62,465	62,032	+ 0.7%	--	--	--
Months Supply of Inventory	Feb 2010	9.0	10.7	- 15.8%	--	--	--
	Mar 2010	9.5	11.0	- 13.2%	--	--	--
	Apr 2010	10.3	11.3	- 9.4%	--	--	--

Explanation of Methodology

From the **Minnesota Association of REALTORS®**



New Listings	A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties have had a closed sales in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of Original List Price Received At Sale	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available At Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.

Local Market Updates



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Entire State

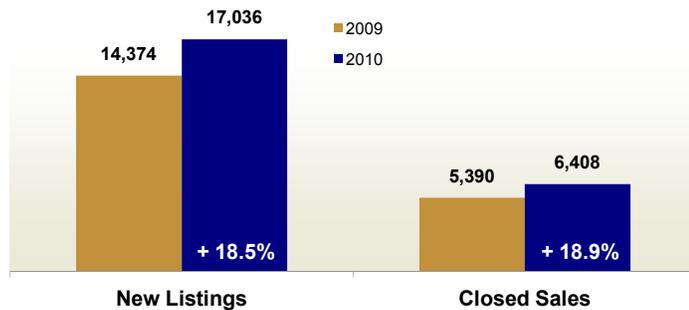
April

Year to Date

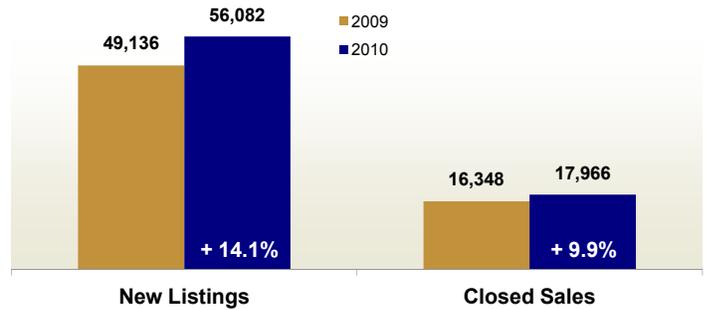
	2009	2010	Change	2009	2010	Change
New Listings	14,374	17,036	+ 18.5%	49,136	56,082	+ 14.1%
Closed Sales	5,390	6,408	+ 18.9%	16,348	17,966	+ 9.9%
Median Sales Price	\$142,358	\$155,000	+ 8.9%	\$142,000	\$149,000	+ 4.9%
Percent of Original List Price Received at Sale*	89.5%	92.5%	+ 3.4%	88.9%	92.1%	+ 3.6%
Months Supply of Inventory	11.3	10.3	- 9.4%	--	--	--
Inventory of Homes for Sale	62,032	62,465	+ 0.7%	--	--	--

*Does not account for list prices from any previous listing contracts

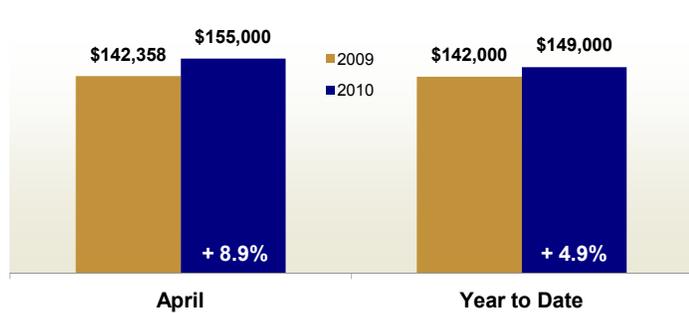
Activity—Most Recent Month



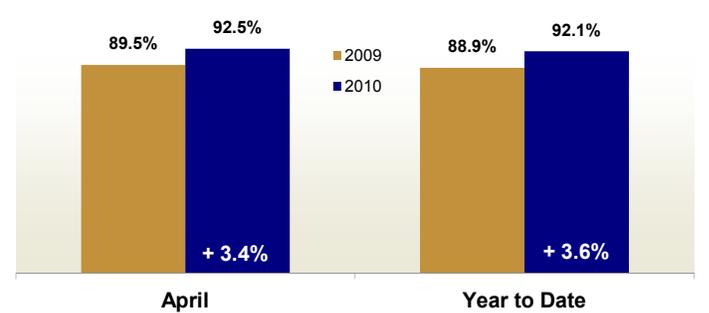
Activity—Year to Date



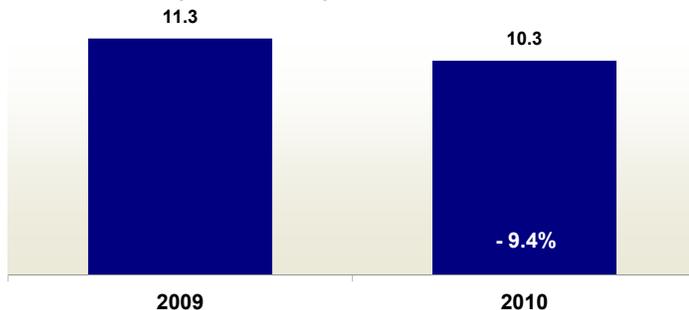
Median Sales Price



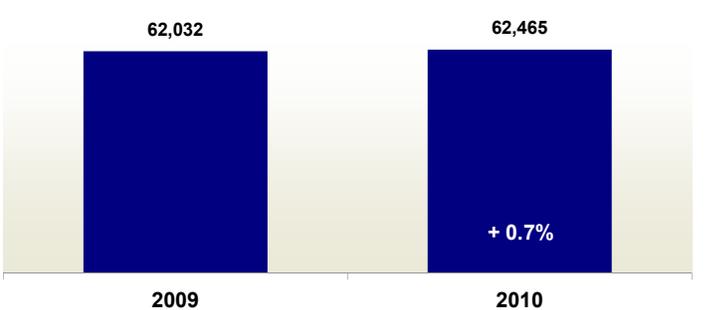
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



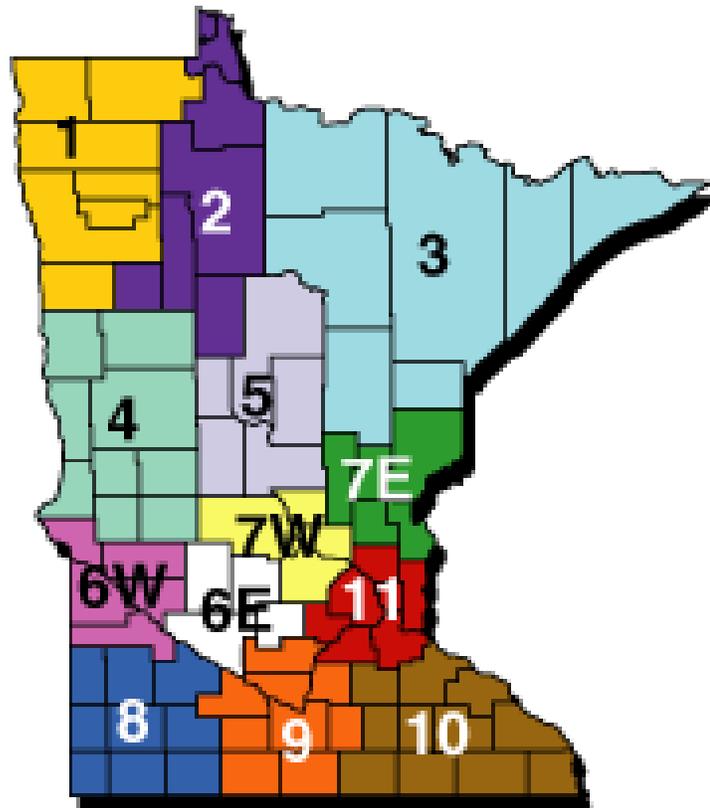
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Local Market Updates

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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 Region		11 7-County Twin Cities
	6W Upper Minnesota Valley		

Local Market Updates



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Northwest Region

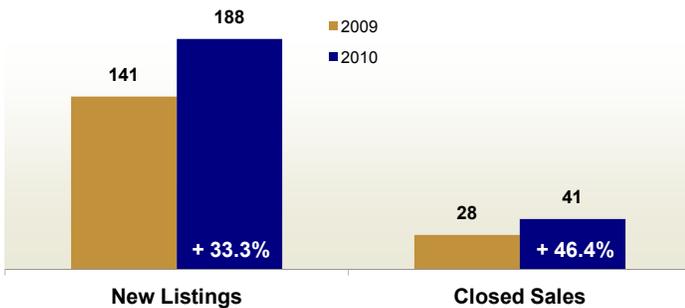
April

Year to Date

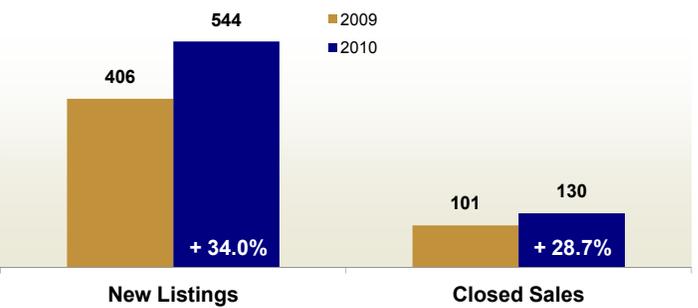
	2009	2010	Change	2009	2010	Change
New Listings	141	188	+ 33.3%	406	544	+ 34.0%
Closed Sales	28	41	+ 46.4%	101	130	+ 28.7%
Median Sales Price	\$117,500	\$105,000	- 10.6%	\$97,700	\$102,000	+ 4.4%
Percent of Original List Price Received at Sale*	84.4%	84.3%	- 0.2%	82.4%	85.6%	+ 3.9%
Months Supply of Inventory	20.1	18.5	- 7.8%	--	--	--
Inventory of Homes for Sale	679	746	+ 9.9%	--	--	--

*Does not account for list prices from any previous listing contracts

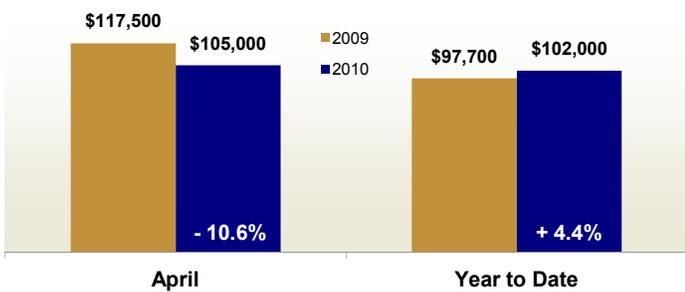
Activity—Most Recent Month



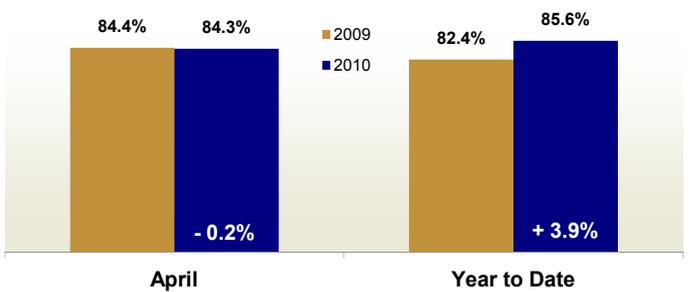
Activity—Year to Date



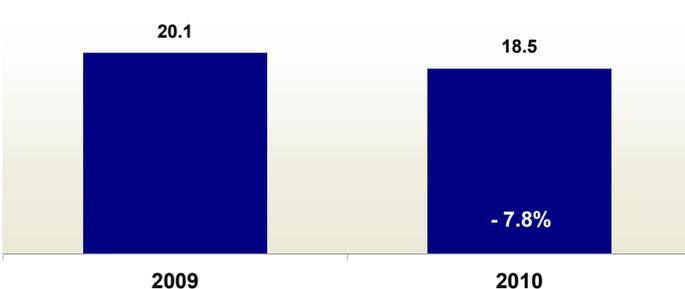
Median Sales Price



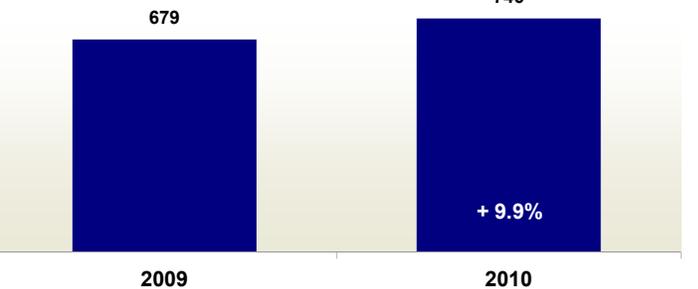
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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Headwaters Region

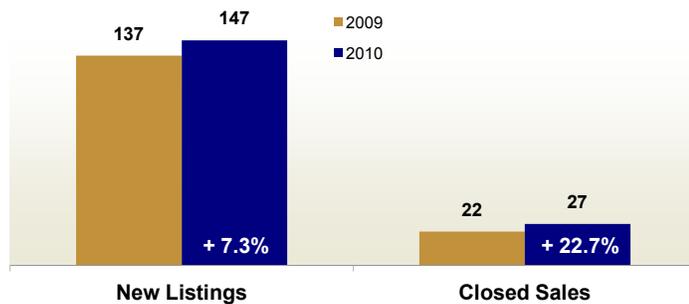
April

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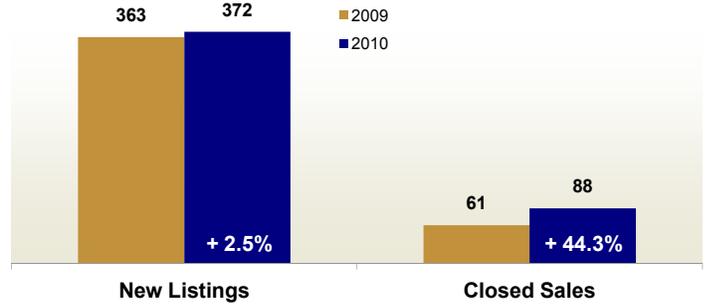
	2009	2010	Change	2009	2010	Change
New Listings	137	147	+ 7.3%	363	372	+ 2.5%
Closed Sales	22	27	+ 22.7%	61	88	+ 44.3%
Median Sales Price	\$140,500	\$154,900	+ 10.2%	\$140,250	\$120,000	- 14.4%
Percent of Original List Price Received at Sale*	87.2%	88.8%	+ 1.8%	84.6%	85.8%	+ 1.3%
Months Supply of Inventory	24.4	19.8	- 18.5%	--	--	--
Inventory of Homes for Sale	694	658	- 5.2%	--	--	--

*Does not account for list prices from any previous listing contracts

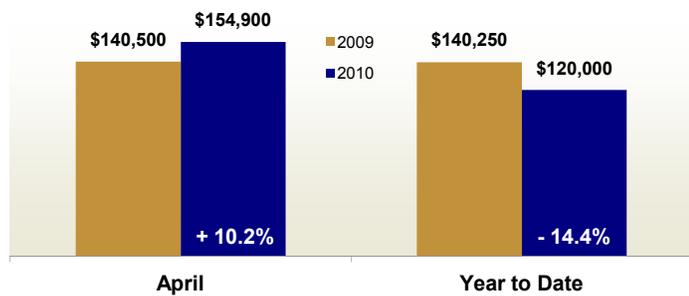
Activity—Most Recent Month



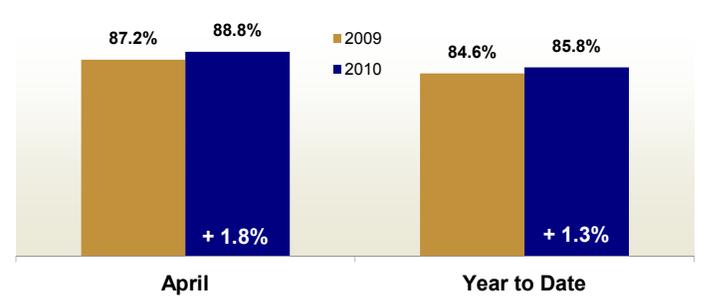
Activity—Year to Date



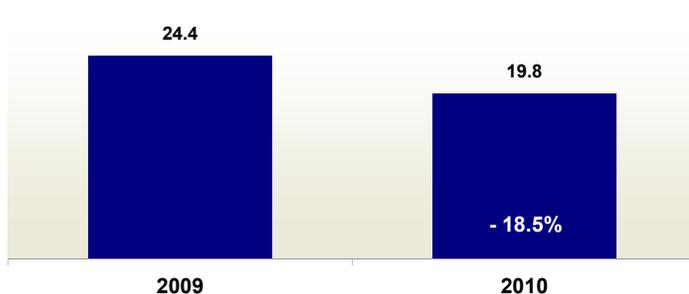
Median Sales Price



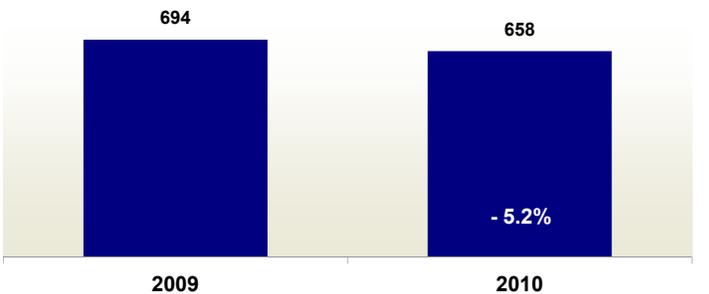
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Arrowhead Region

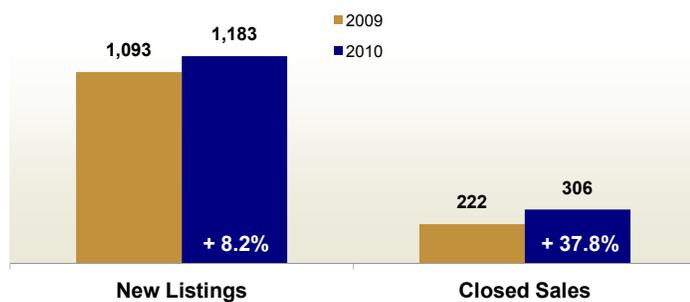
April

Year to Date

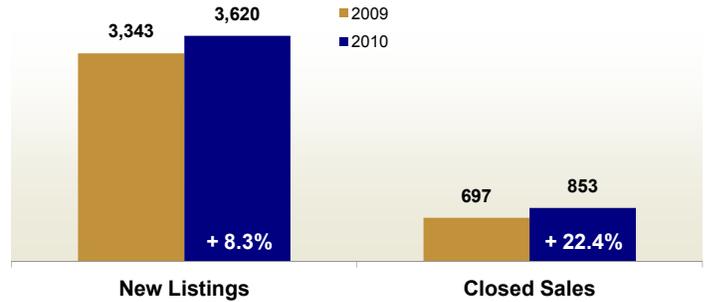
	2009	2010	Change	2009	2010	Change
New Listings	1,093	1,183	+ 8.2%	3,343	3,620	+ 8.3%
Closed Sales	222	306	+ 37.8%	697	853	+ 22.4%
Median Sales Price	\$124,900	\$131,250	+ 5.1%	\$120,000	\$121,500	+ 1.3%
Percent of Original List Price Received at Sale*	90.1%	90.0%	- 0.2%	89.1%	88.6%	- 0.6%
Months Supply of Inventory	15.4	16.2	+ 5.6%	--	--	--
Inventory of Homes for Sale	4,596	4,966	+ 8.1%	--	--	--

*Does not account for list prices from any previous listing contracts

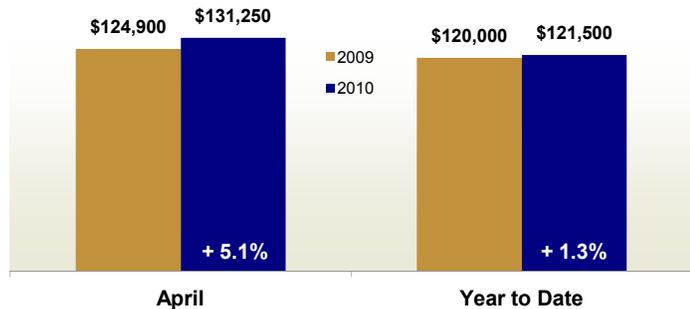
Activity—Most Recent Month



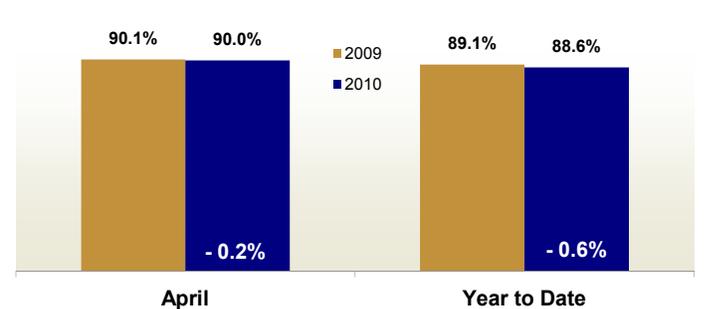
Activity—Year to Date



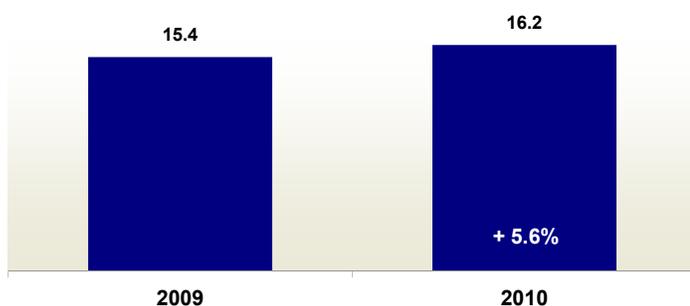
Median Sales Price



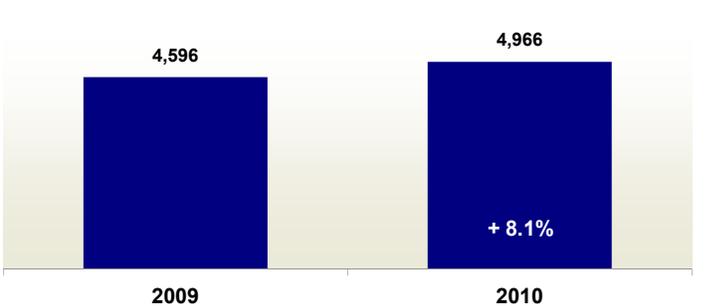
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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West Central Region

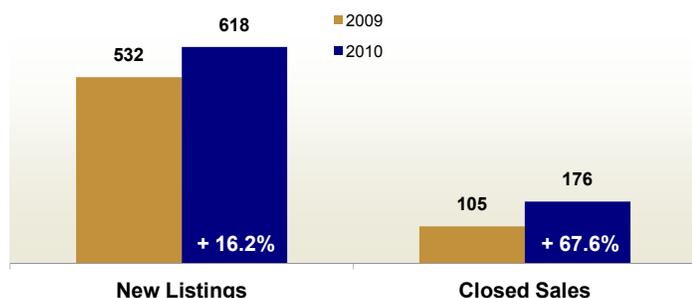
April

Year to Date

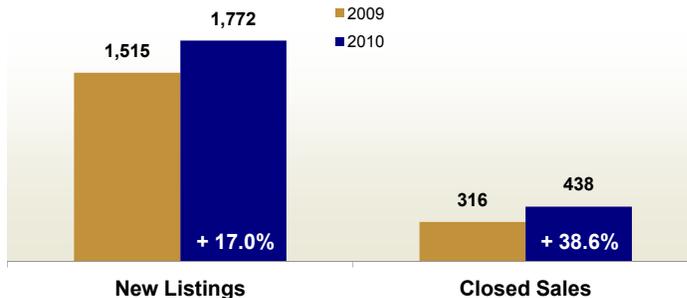
	2009	2010	Change	2009	2010	Change
New Listings	532	618	+ 16.2%	1,515	1,772	+ 17.0%
Closed Sales	105	176	+ 67.6%	316	438	+ 38.6%
Median Sales Price	\$119,900	\$140,000	+ 16.8%	\$119,900	\$129,000	+ 7.6%
Percent of Original List Price Received at Sale*	87.9%	89.4%	+ 1.7%	86.9%	88.4%	+ 1.7%
Months Supply of Inventory	18.7	16.7	- 10.5%	--	--	--
Inventory of Homes for Sale	2,531	2,520	- 0.4%	--	--	--

*Does not account for list prices from any previous listing contracts

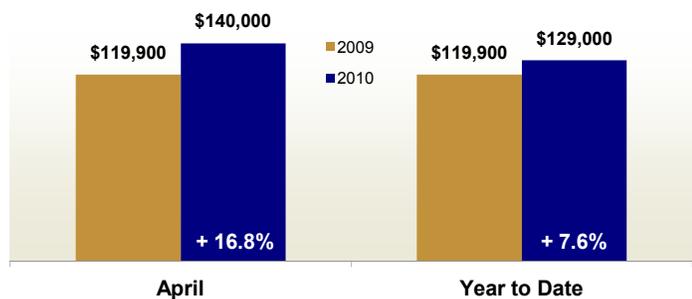
Activity—Most Recent Month



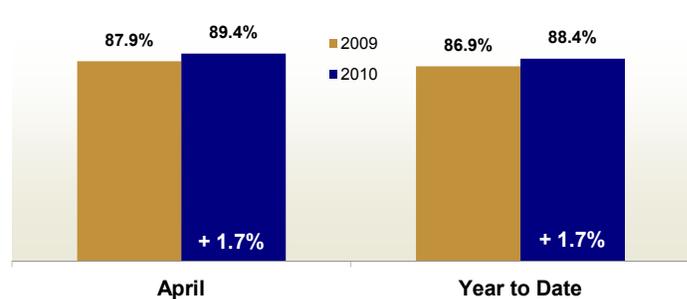
Activity—Year to Date



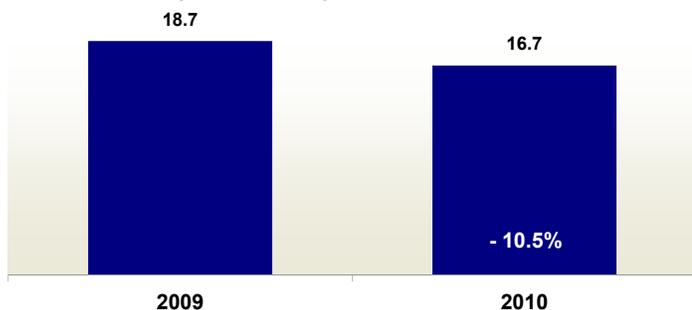
Median Sales Price



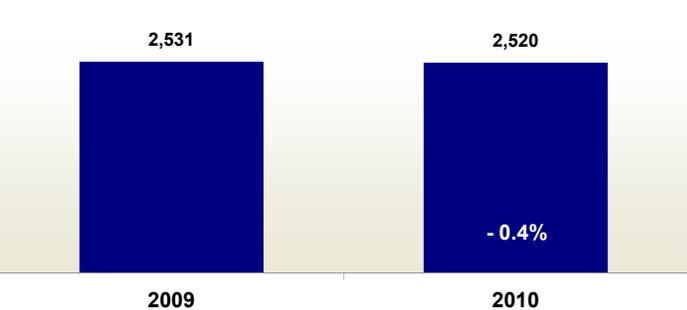
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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North Central Region

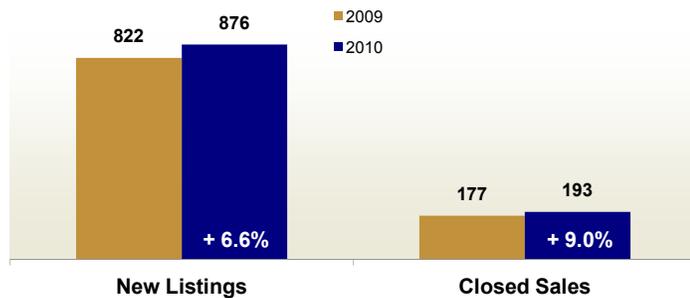
April

Year to Date

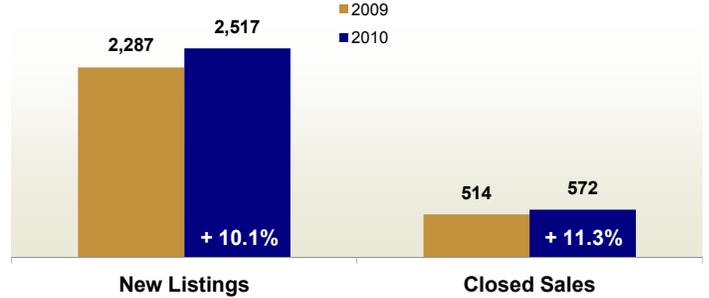
	2009	2010	Change	2009	2010	Change
New Listings	822	876	+ 6.6%	2,287	2,517	+ 10.1%
Closed Sales	177	193	+ 9.0%	514	572	+ 11.3%
Median Sales Price	\$91,950	\$120,000	+ 30.5%	\$106,100	\$115,000	+ 8.4%
Percent of Original List Price Received at Sale*	83.8%	87.6%	+ 4.6%	85.3%	87.3%	+ 2.3%
Months Supply of Inventory	21.7	19.5	- 9.9%	--	--	--
Inventory of Homes for Sale	3,874	4,030	+ 4.0%	--	--	--

*Does not account for list prices from any previous listing contracts

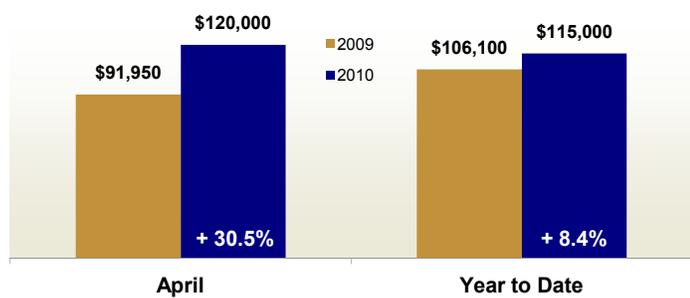
Activity—Most Recent Month



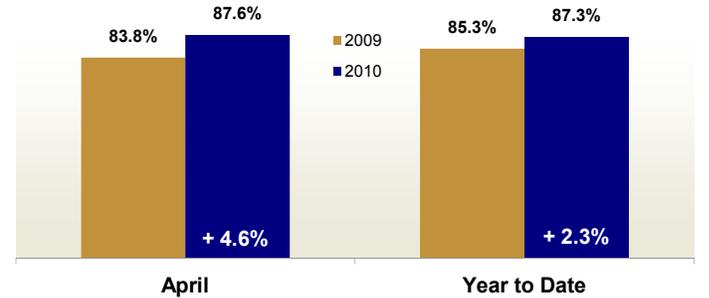
Activity—Year to Date



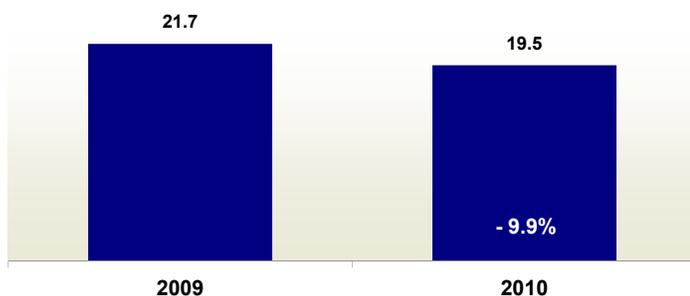
Median Sales Price



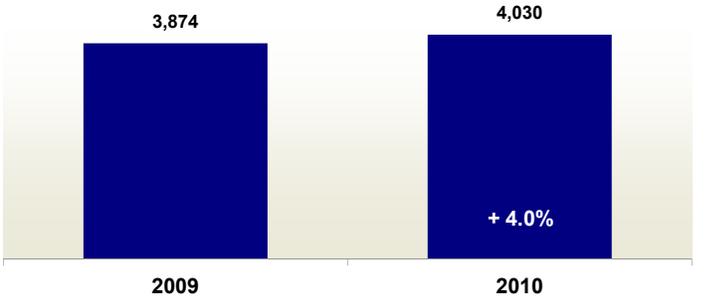
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Southwest Region

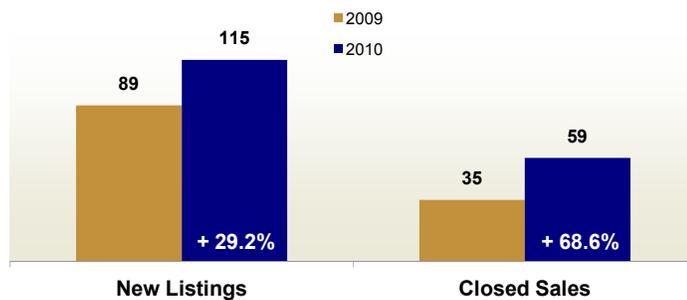
April

Year to Date

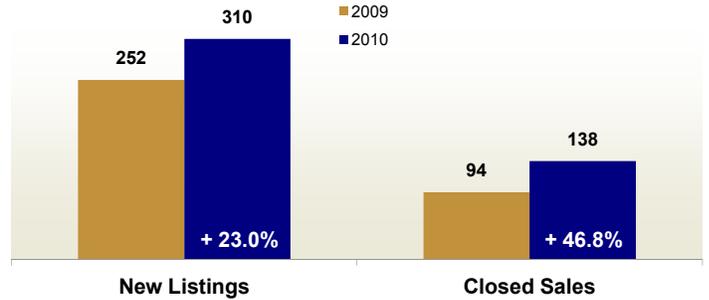
	2009	2010	Change	2009	2010	Change
New Listings	89	115	+ 29.2%	252	310	+ 23.0%
Closed Sales	35	59	+ 68.6%	94	138	+ 46.8%
Median Sales Price	\$79,900	\$89,900	+ 12.5%	\$83,700	\$88,000	+ 5.1%
Percent of Original List Price Received at Sale*	85.2%	88.4%	+ 3.8%	84.9%	87.2%	+ 2.8%
Months Supply of Inventory	13.4	10.1	- 24.8%	--	--	--
Inventory of Homes for Sale	512	465	- 9.2%	--	--	--

*Does not account for list prices from any previous listing contracts

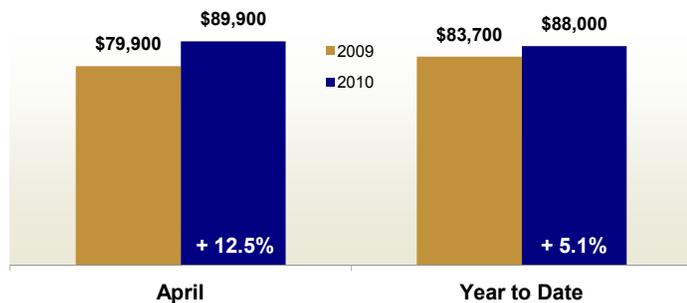
Activity—Most Recent Month



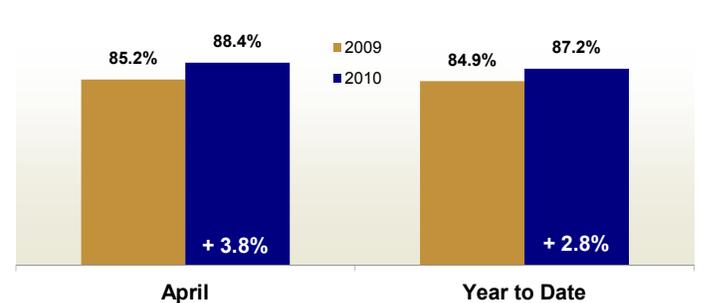
Activity—Year to Date



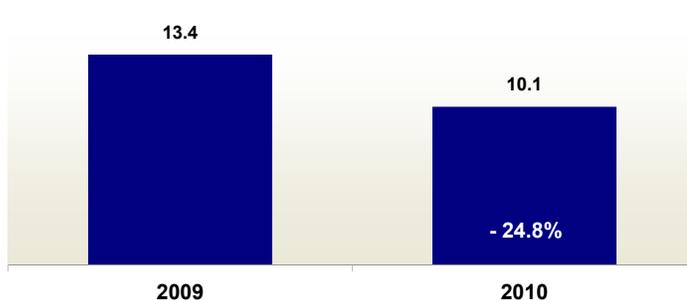
Median Sales Price



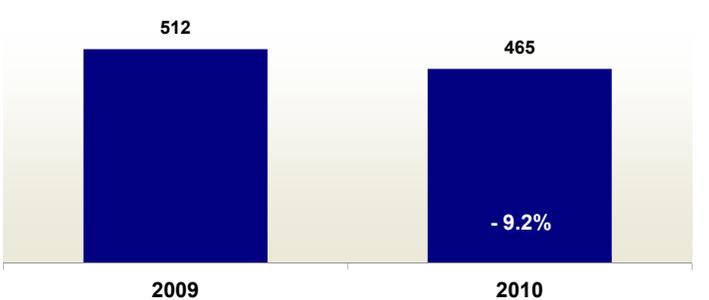
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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Upper Minnesota Valley Region

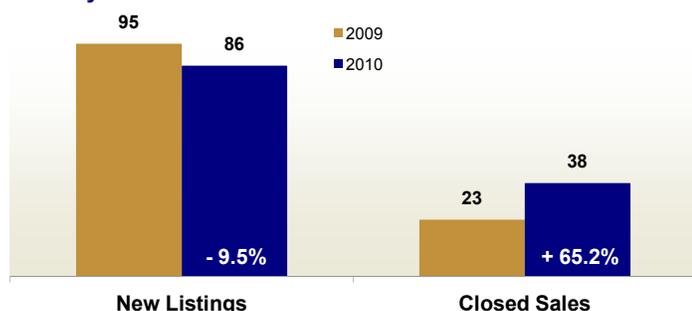
April

Year to Date

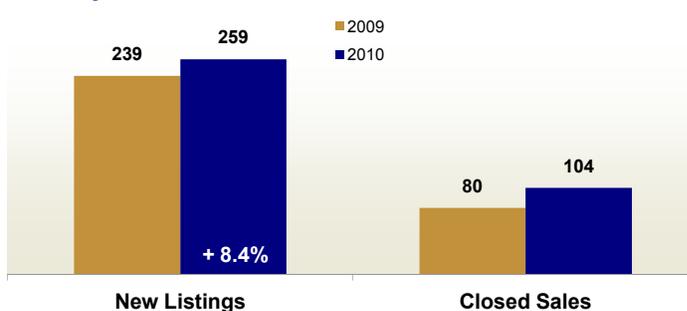
	2009	2010	Change	2009	2010	Change
New Listings	95	86	- 9.5%	239	259	+ 8.4%
Closed Sales	23	38	+ 65.2%	80	104	+ 30.0%
Median Sales Price	\$102,500	\$91,550	- 10.7%	\$69,500	\$81,500	+ 17.3%
Percent of Original List Price Received at Sale*	88.2%	85.6%	- 2.9%	86.0%	86.7%	+ 0.7%
Months Supply of Inventory	13.5	13.4	- 0.8%	--	--	--
Inventory of Homes for Sale	393	419	+ 6.6%	--	--	--

*Does not account for list prices from any previous listing contracts

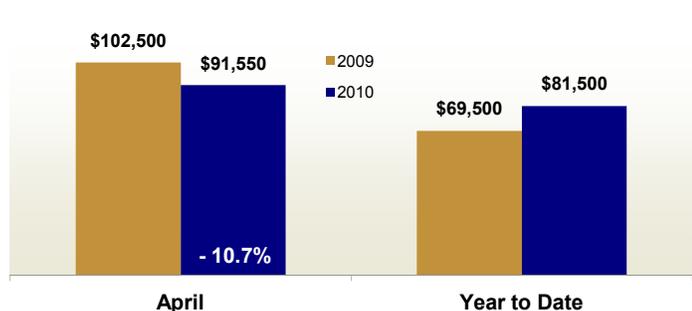
Activity—Most Recent Month



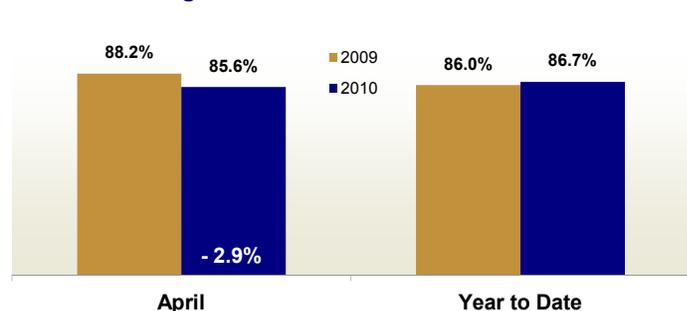
Activity—Year to Date



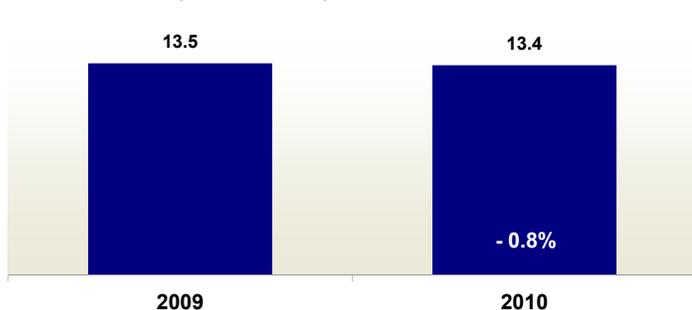
Median Sales Price



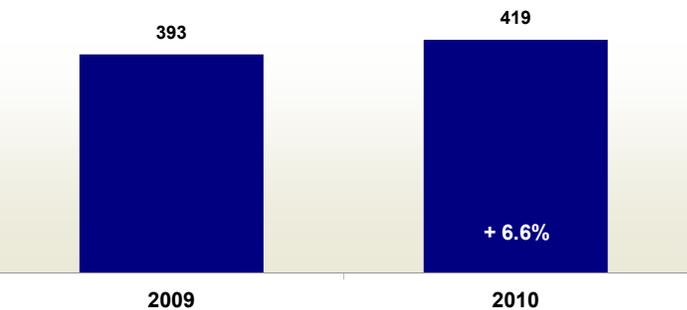
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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East Central Region

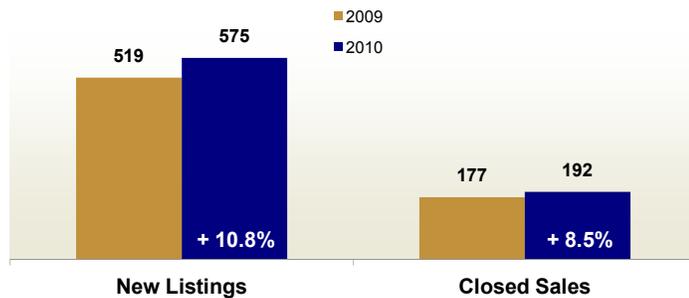
April

Year to Date

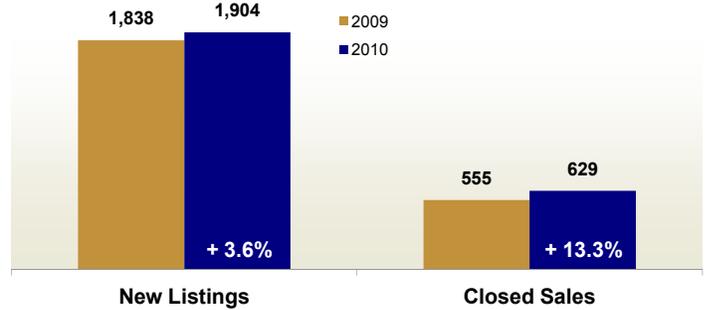
	2009	2010	Change	2009	2010	Change
New Listings	519	575	+ 10.8%	1,838	1,904	+ 3.6%
Closed Sales	177	192	+ 8.5%	555	629	+ 13.3%
Median Sales Price	\$115,000	\$116,000	+ 0.9%	\$115,500	\$112,700	- 2.4%
Percent of Original List Price Received at Sale*	85.1%	91.6%	+ 7.6%	85.9%	90.7%	+ 5.5%
Months Supply of Inventory	13.8	11.4	- 17.3%	--	--	--
Inventory of Homes for Sale	2,249	2,122	- 5.6%	--	--	--

*Does not account for list prices from any previous listing contracts

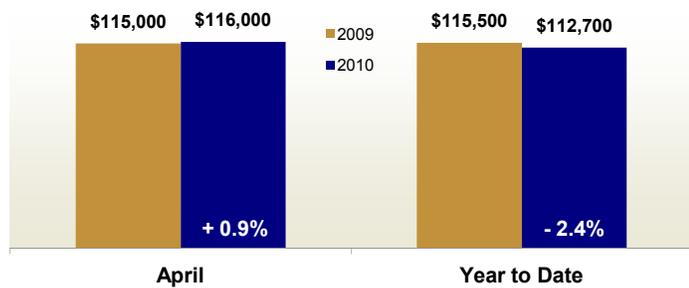
Activity—Most Recent Month



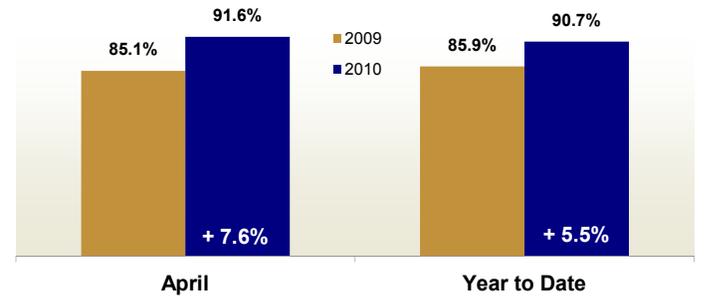
Activity—Year to Date



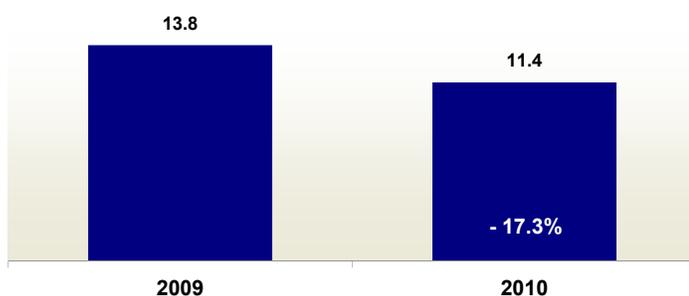
Median Sales Price



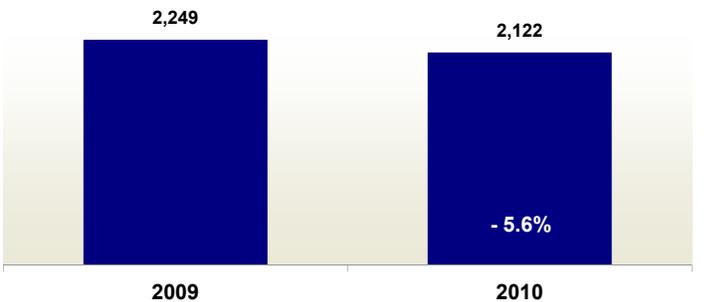
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Central Region

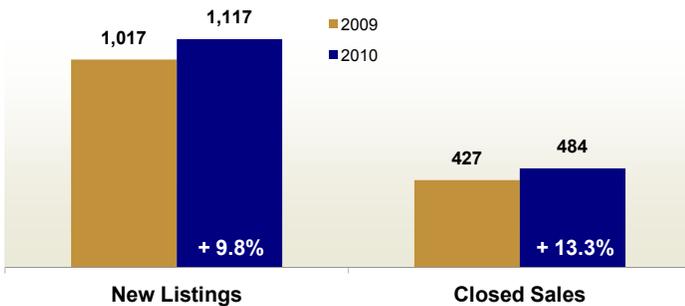
April

Year to Date

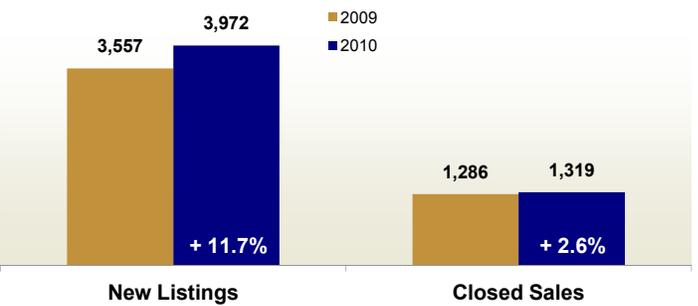
	2009	2010	Change	2009	2010	Change
New Listings	1,017	1,117	+ 9.8%	3,557	3,972	+ 11.7%
Closed Sales	427	484	+ 13.3%	1,286	1,319	+ 2.6%
Median Sales Price	\$142,500	\$145,550	+ 2.1%	\$138,700	\$143,250	+ 3.3%
Percent of Original List Price Received at Sale*	89.2%	93.4%	+ 4.7%	89.0%	92.5%	+ 4.0%
Months Supply of Inventory	11.2	9.5	- 14.8%	--	--	--
Inventory of Homes for Sale	4,357	4,065	- 6.7%	--	--	--

*Does not account for list prices from any previous listing contracts

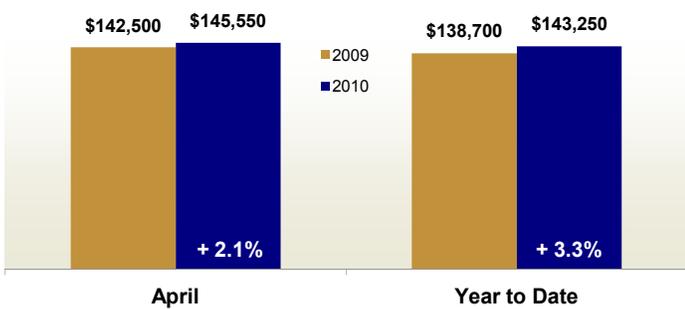
Activity—Most Recent Month



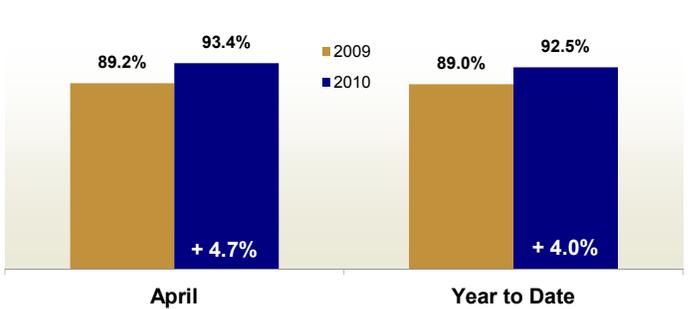
Activity—Year to Date



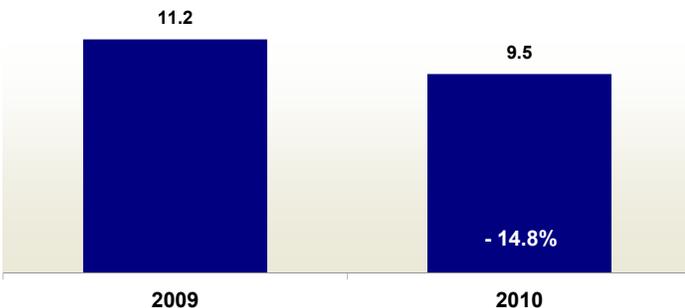
Median Sales Price



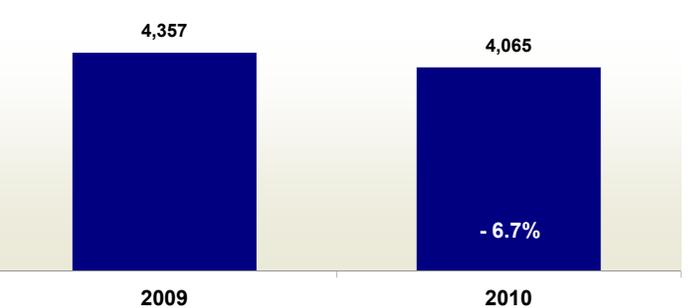
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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South Central Region

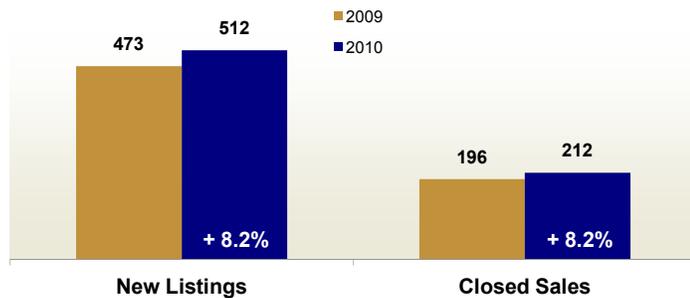
April

Year to Date

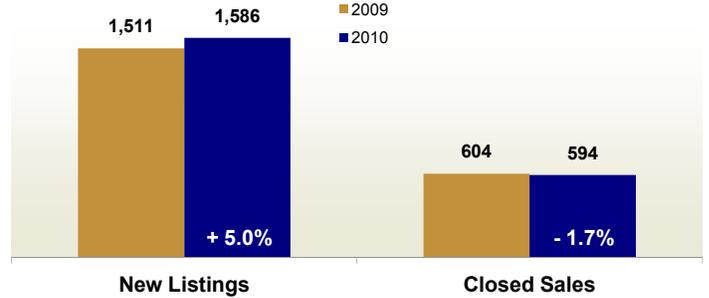
	2009	2010	Change	2009	2010	Change
New Listings	473	512	+ 8.2%	1,511	1,586	+ 5.0%
Closed Sales	196	212	+ 8.2%	604	594	- 1.7%
Median Sales Price	\$112,600	\$120,950	+ 7.4%	\$117,800	\$118,700	+ 0.8%
Percent of Original List Price Received at Sale*	89.4%	90.6%	+ 1.3%	87.8%	89.9%	+ 2.4%
Months Supply of Inventory	10.6	10.7	+ 1.1%	--	--	--
Inventory of Homes for Sale	2,059	2,131	+ 3.5%	--	--	--

*Does not account for list prices from any previous listing contracts

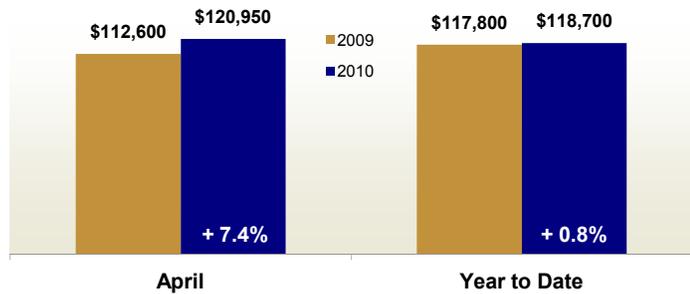
Activity—Most Recent Month



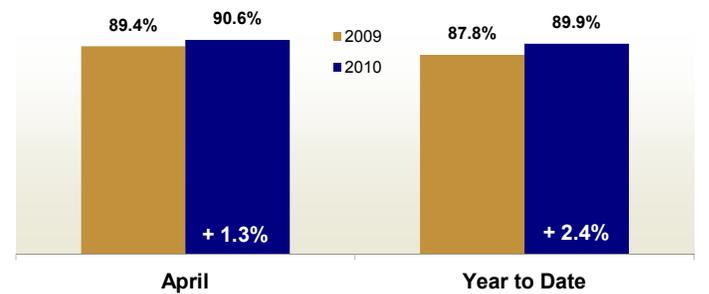
Activity—Year to Date



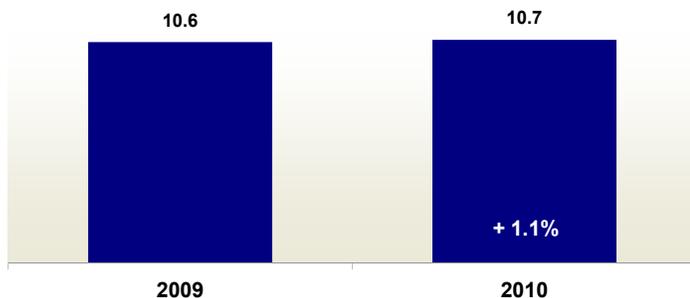
Median Sales Price



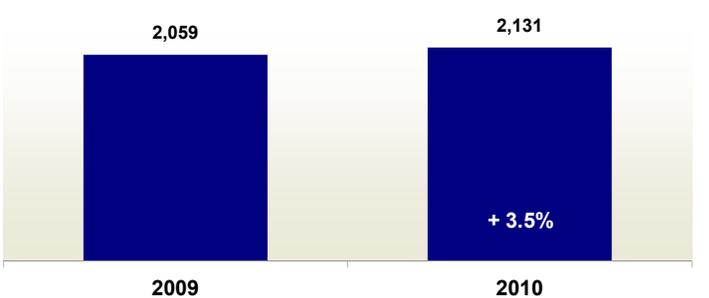
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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Southeast Region

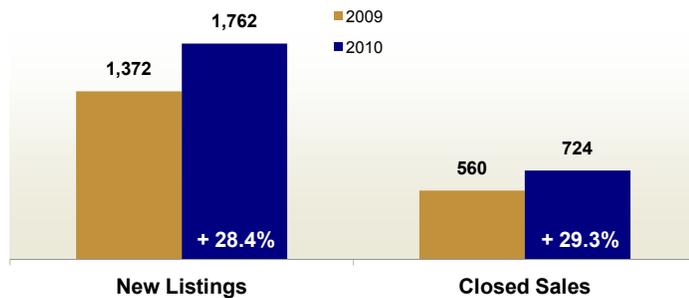
April

Year to Date

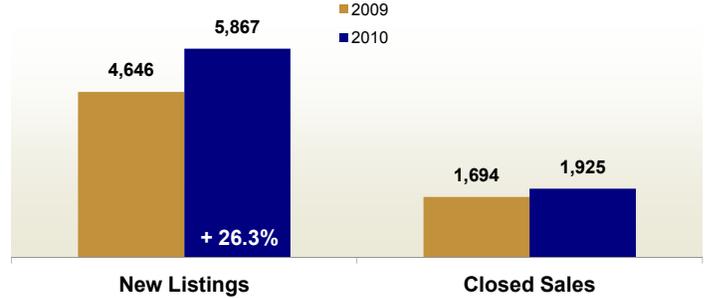
	2009	2010	Change	2009	2010	Change
New Listings	1,372	1,762	+ 28.4%	4,646	5,867	+ 26.3%
Closed Sales	560	724	+ 29.3%	1,694	1,925	+ 13.6%
Median Sales Price	\$135,000	\$140,000	+ 3.7%	\$132,990	\$133,900	+ 0.7%
Percent of Original List Price Received at Sale*	89.6%	92.8%	+ 3.6%	88.7%	91.1%	+ 2.6%
Months Supply of Inventory	9.6	10.5	+ 9.6%	--	--	--
Inventory of Homes for Sale	5,813	6,673	+ 14.8%	--	--	--

*Does not account for list prices from any previous listing contracts

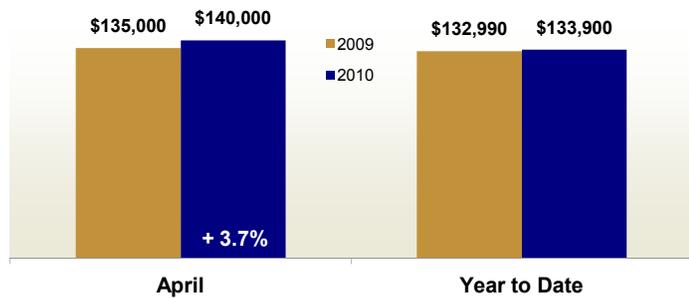
Activity—Most Recent Month



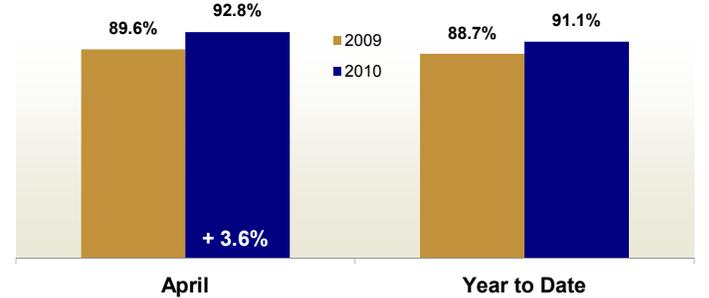
Activity—Year to Date



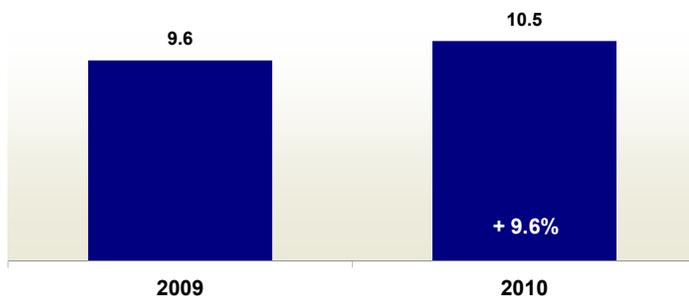
Median Sales Price



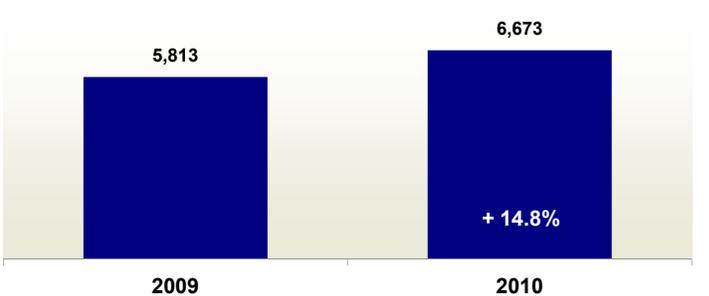
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Southwest Central Region

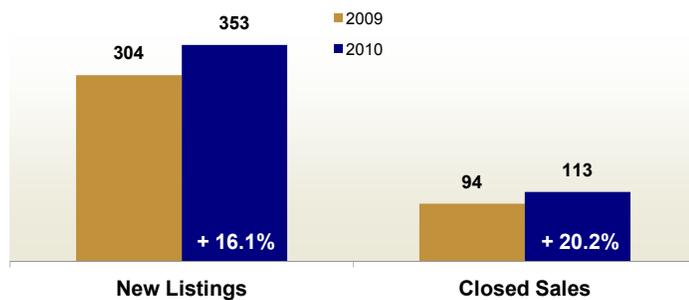
April

Year to Date

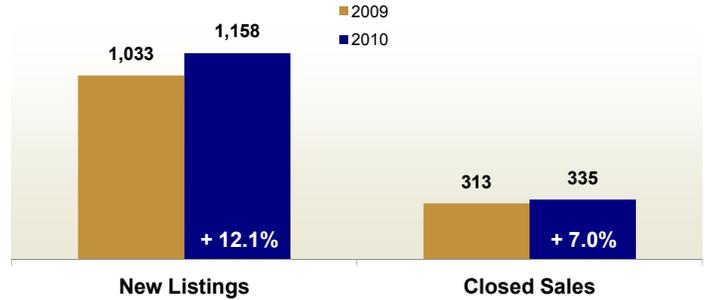
	2009	2010	Change	2009	2010	Change
New Listings	304	353	+ 16.1%	1,033	1,158	+ 12.1%
Closed Sales	94	113	+ 20.2%	313	335	+ 7.0%
Median Sales Price	\$116,500	\$115,000	- 1.3%	\$107,500	\$98,000	- 8.8%
Percent of Original List Price Received at Sale*	90.7%	91.2%	+ 0.6%	88.5%	89.1%	+ 0.6%
Months Supply of Inventory	13.9	13.3	- 4.9%	--	--	--
Inventory of Homes for Sale	1,467	1,513	+ 3.1%	--	--	--

*Does not account for list prices from any previous listing contracts

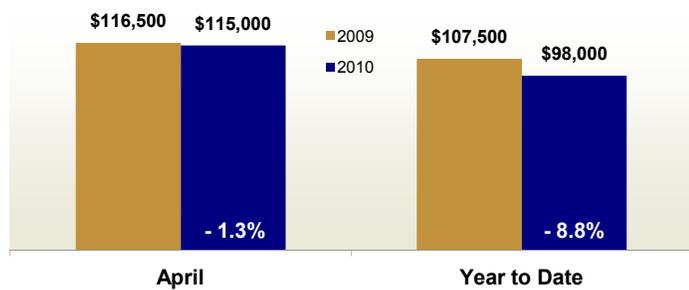
Activity—Most Recent Month



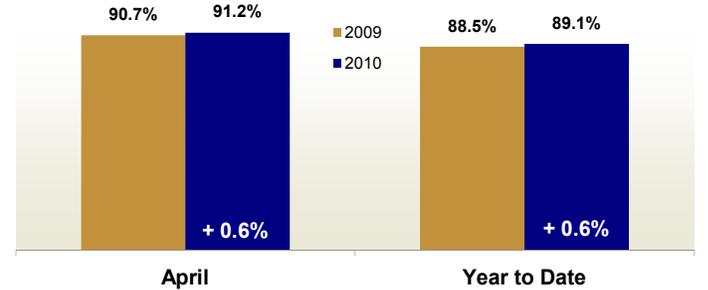
Activity—Year to Date



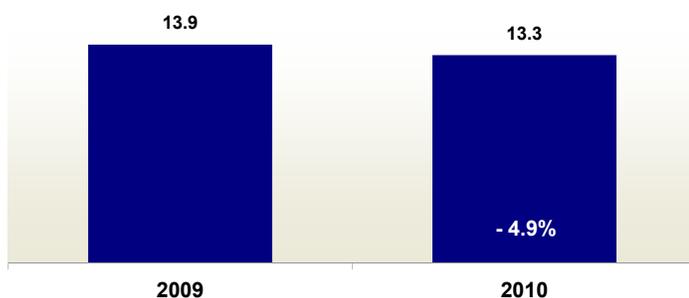
Median Sales Price



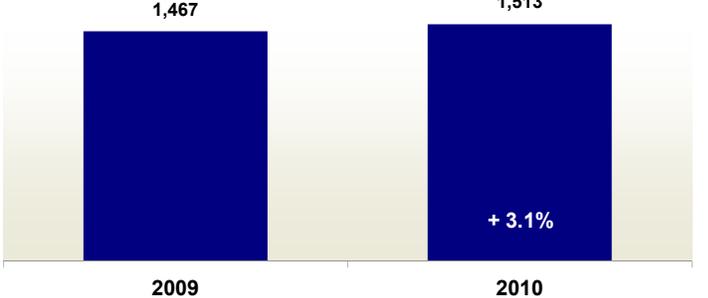
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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7 County Twin Cities Region

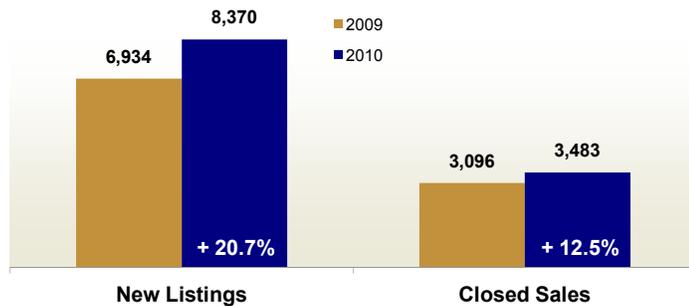
April

Year to Date

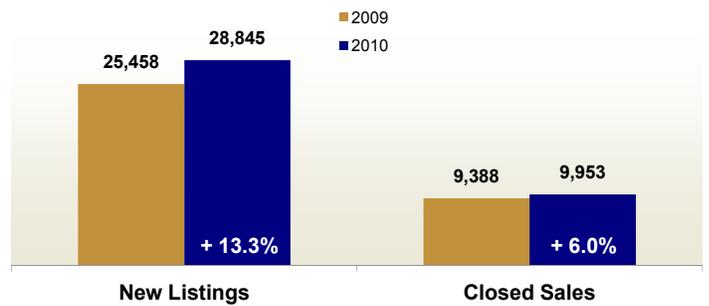
	2009	2010	Change	2009	2010	Change
New Listings	6,934	8,370	+ 20.7%	25,458	28,845	+ 13.3%
Closed Sales	3,096	3,483	+ 12.5%	9,388	9,953	+ 6.0%
Median Sales Price	\$159,000	\$175,000	+ 10.1%	\$157,700	\$169,000	+ 7.2%
Percent of Original List Price Received at Sale*	90.2%	93.7%	+ 3.9%	89.7%	93.7%	+ 4.5%
Months Supply of Inventory	9.9	8.3	- 16.7%	--	--	--
Inventory of Homes for Sale	28,408	27,432	- 3.4%	--	--	--

*Does not account for list prices from any previous listing contracts

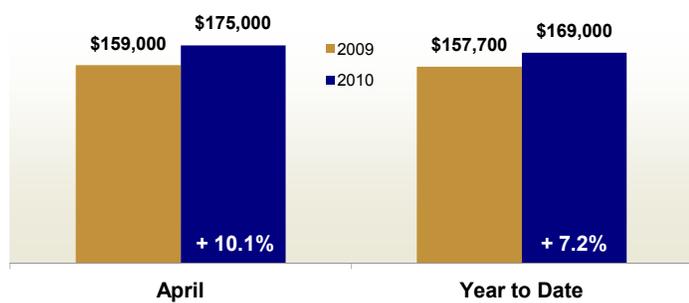
Activity—Most Recent Month



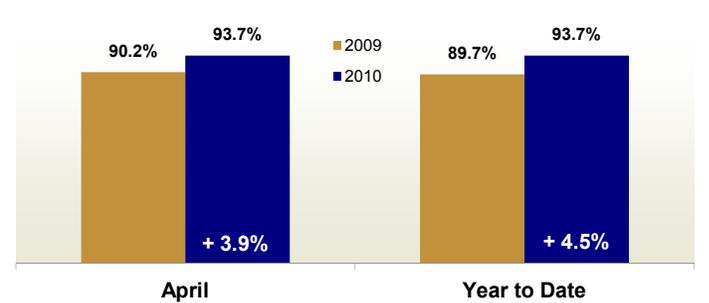
Activity—Year to Date



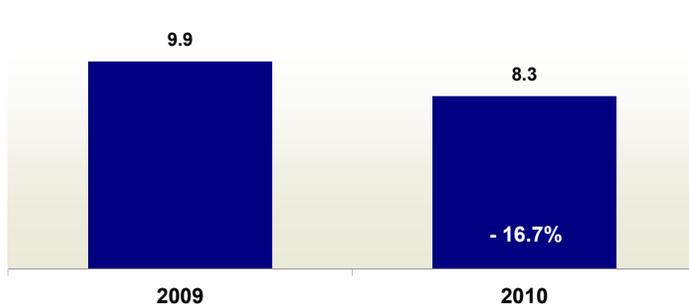
Median Sales Price



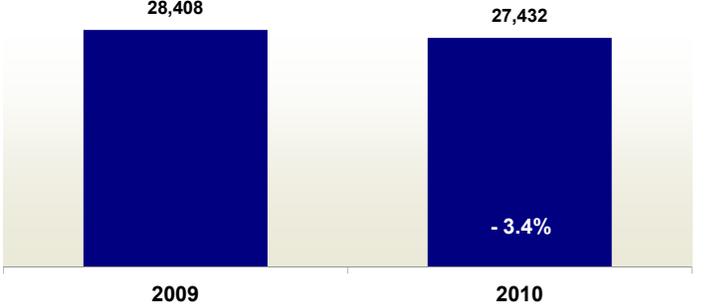
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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