

Annual Report on the Minnesota Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY FROM THE
MINNESOTA ASSOCIATION OF REALTORS®



2011



2011 Annual Report on the Minnesota Housing Market



Change from 2010:

- 15.4%

New Listings

+ 4.2%

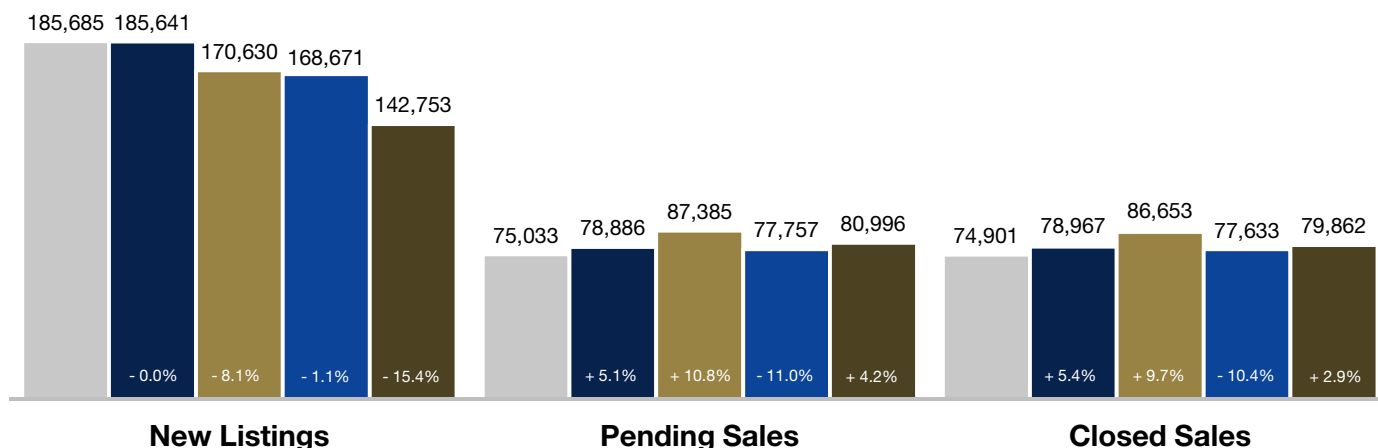
Pending Sales

+ 2.9%

Closed Sales

Annual Market Activity

■ 2007 ■ 2008 ■ 2009 ■ 2010 ■ 2011



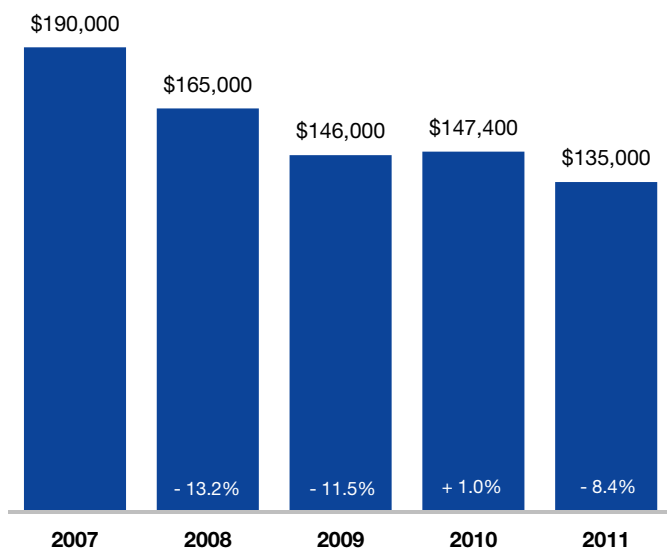
\$135,000

Median Sales Price in 2011

- 8.4%

Change from 2010

Median Sales Price



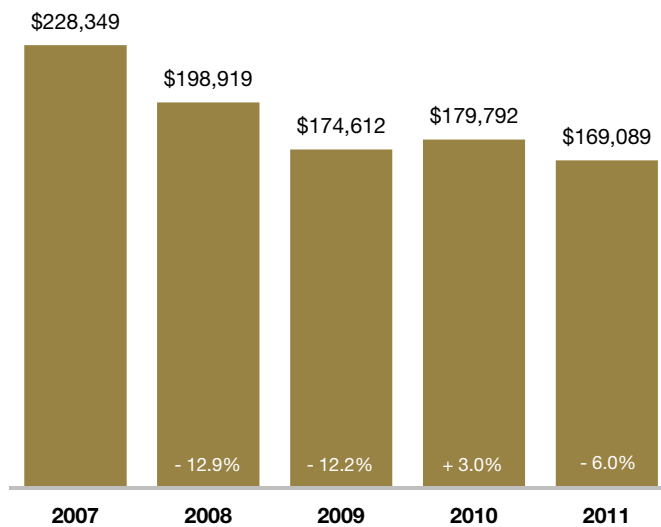
\$169,089

Average Sales Price in 2011

- 6.0%

Change from 2010

Average Sales Price



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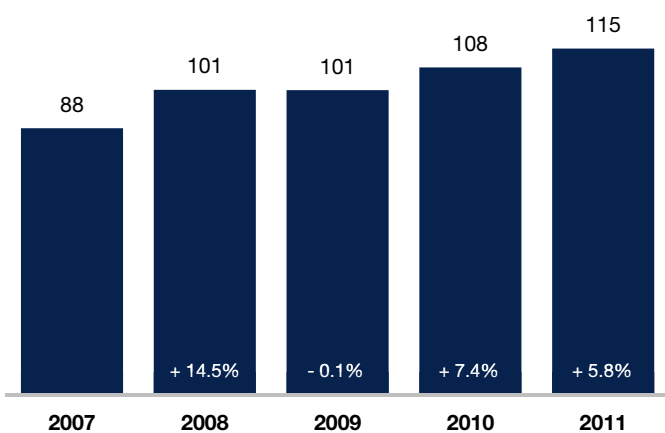
115

Days on Market in 2011

+ 6.5%

Change from 2010

Days on Market Until Sale



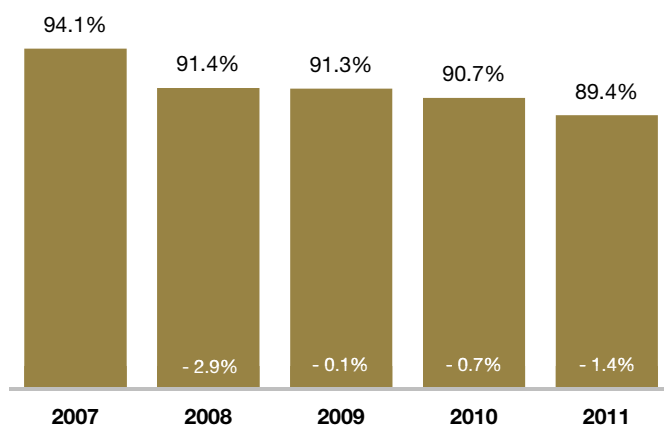
89.4%

Pct. of Orig. Price Received in 2011

- 1.4%

Change from 2010

Pct. of Orig. Price Received



15.3

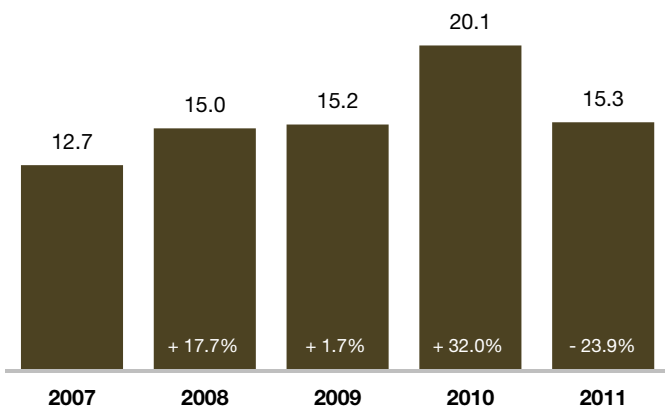
Months Supply in 2011

- 23.6%

Change from 2010

Months Supply of Inventory

At the end of each year.



103,598

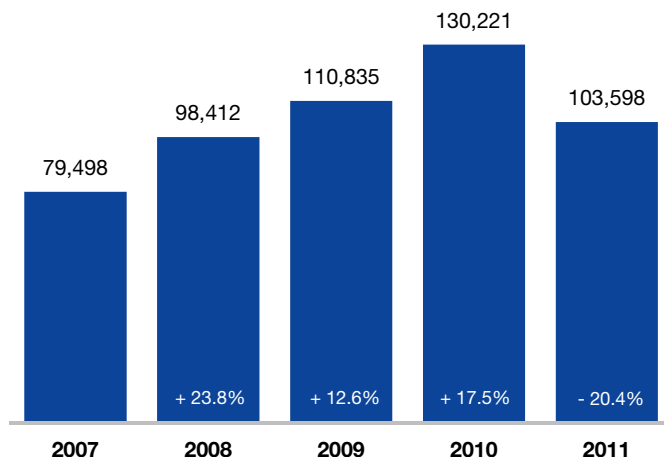
Homes for Sale in 2011

- 20.4%

Change from 2010

Inventory of Homes for Sale

At the end of each year.



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Area Overviews

	New Listings			Closed Sales		
	2010	2011	Percentage Change	2010	2011	Percentage Change
Entire State	168,671	142,753	- 15.4%	77,633	79,862	+ 2.9%
Northwest Region	1,575	1,440	- 8.6%	589	642	+ 9.0%
Headwaters Region	2,316	2,034	- 12.2%	866	770	- 11.1%
Arrowhead Region	8,748	7,395	- 15.5%	3,269	3,103	- 5.1%
West Central Region	8,399	7,465	- 11.1%	3,418	3,382	- 1.1%
North Central Region	7,796	7,021	- 9.9%	2,936	2,978	+ 1.4%
Southwest Central Region	4,363	3,656	- 16.2%	1,983	1,987	+ 0.2%
Upper Minnesota Valley Region	1,331	1,375	+ 3.3%	748	730	- 2.4%
East Central Region	4,866	4,100	- 15.7%	2,144	2,131	- 0.6%
Central Region	9,514	8,186	- 14.0%	4,470	4,758	+ 6.4%
Southwest Region	1,846	1,750	- 5.2%	1,089	1,103	+ 1.3%
South Central Region	7,782	6,628	- 14.8%	4,102	3,993	- 2.7%
Southeast Region	20,203	16,047	- 20.6%	11,464	10,700	- 6.7%
7 County Twin Cities Region	70,910	59,704	- 15.8%	33,196	36,187	+ 9.0%

	Median Sales Price			Homes for Sale		
	2010	2011	Percentage Change	2010	2011	Percentage Change
Entire State	\$147,400	\$135,000	- 8.4%	130,221	103,598	- 20.4%
Northwest Region	\$97,800	\$90,000	- 8.0%	1,177	667	- 43.3%
Headwaters Region	\$130,000	\$129,000	- 0.8%	4,450	3,019	- 32.2%
Arrowhead Region	\$123,855	\$115,000	- 7.1%	4,326	3,168	- 26.8%
West Central Region	\$143,500	\$138,000	- 3.8%	15,320	10,180	- 33.6%
North Central Region	\$135,000	\$120,000	- 11.1%	6,150	5,029	- 18.2%
Southwest Central Region	\$112,000	\$103,000	- 8.0%	3,553	1,669	- 53.0%
Upper Minnesota Valley Region	\$66,810	\$65,000	- 2.7%	1,421	799	- 43.8%
East Central Region	\$114,900	\$105,199	- 8.4%	1,633	1,346	- 17.6%
Central Region	\$145,000	\$130,000	- 10.3%	3,505	2,554	- 27.1%
Southwest Region	\$84,500	\$88,000	+ 4.1%	1,849	938	- 49.3%
South Central Region	\$120,000	\$117,700	- 1.9%	6,788	3,332	- 50.9%
Southeast Region	\$135,000	\$127,040	- 5.9%	28,308	26,706	- 5.7%
7 County Twin Cities Region	\$174,900	\$155,000	- 11.4%	19,200	13,965	- 27.3%