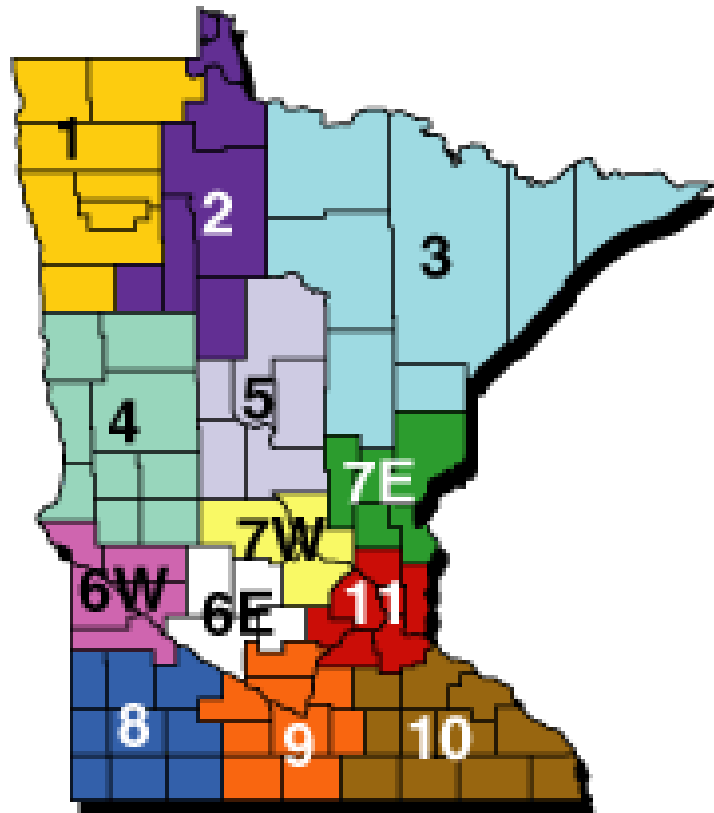






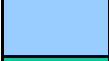








Local Market Updates

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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

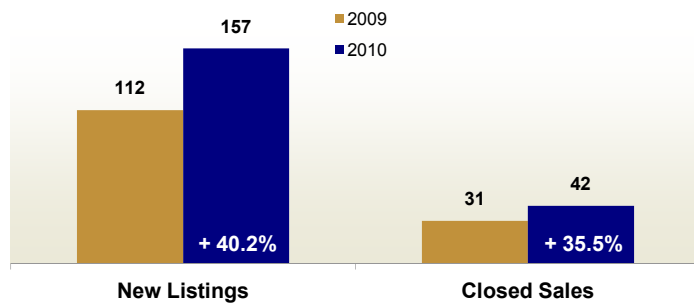
March

Year to Date

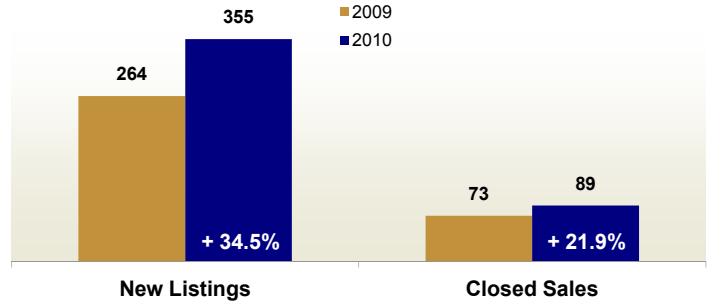
	2009	2010	Change	2009	2010	Change
New Listings	112	157	+ 40.2%	264	355	+ 34.5%
Closed Sales	31	42	+ 35.5%	73	89	+ 21.9%
Median Sales Price	\$85,500	\$94,000	+ 9.9%	\$92,500	\$96,250	+ 4.1%
Percent of Original List Price Received at Sale*	84.3%	85.5%	+ 1.4%	81.6%	86.3%	+ 5.7%
Months Supply of Inventory	18.7	16.7	- 10.8%	--	--	--
Inventory of Homes for Sale	624	654	+ 4.8%	--	--	--

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

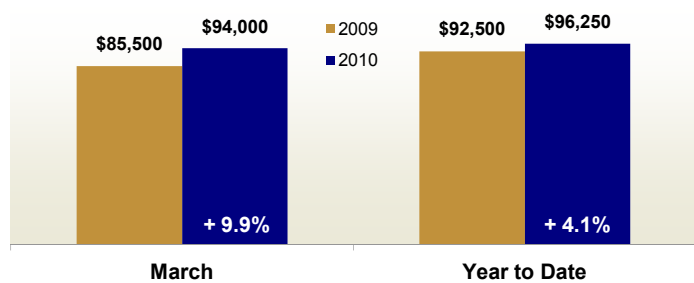
Activity—Most Recent Month



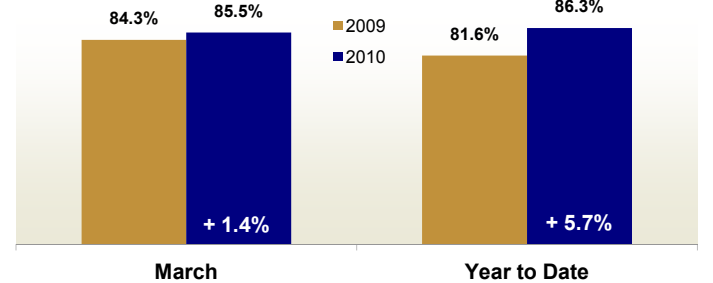
Activity—Year to Date



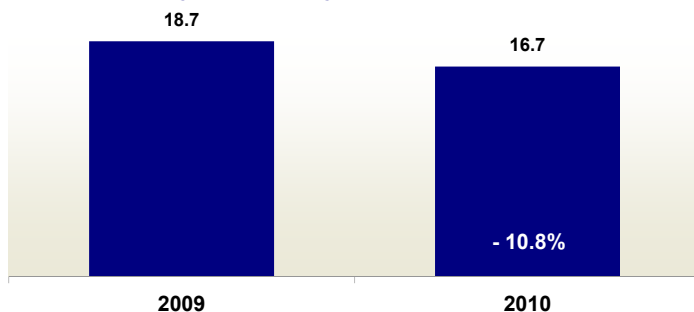
Median Sales Price



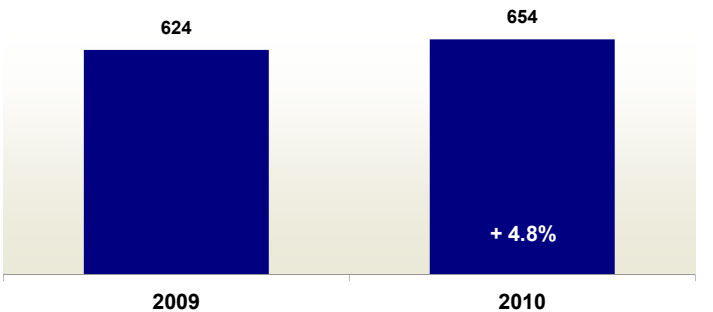
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



Some of the figures referenced in this report are for only one month worth of activity. As such, they can sometimes look extreme due to the small sample size involved.

Local Market Updates



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Headwaters Region

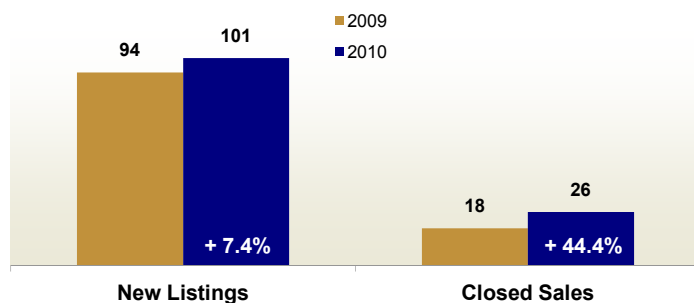
March

Year to Date

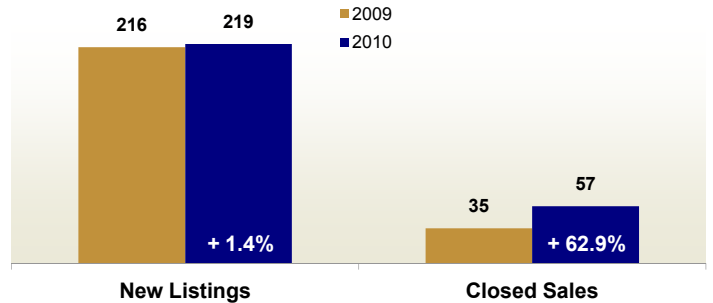
	2009	2010	Change	2009	2010	Change
New Listings	94	101	+ 7.4%	216	219	+ 1.4%
Closed Sales	18	26	+ 44.4%	35	57	+ 62.9%
Median Sales Price	\$110,500	\$95,000	- 14.0%	\$146,000	\$110,000	- 24.7%
Percent of Original List Price Received at Sale*	82.5%	80.8%	- 2.0%	83.5%	84.8%	+ 1.6%
Months Supply of Inventory	21.4	17.9	- 16.6%	--	--	--
Inventory of Homes for Sale	591	548	- 7.3%	--	--	--

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

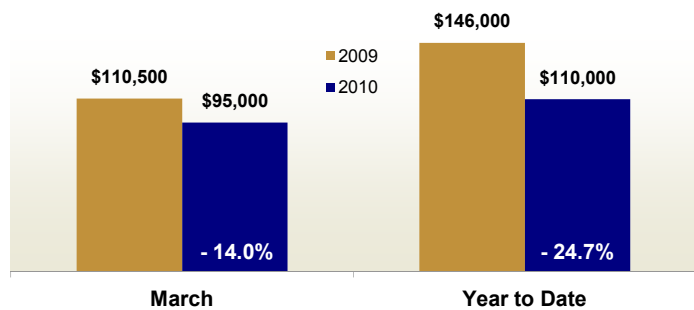
Activity—Most Recent Month



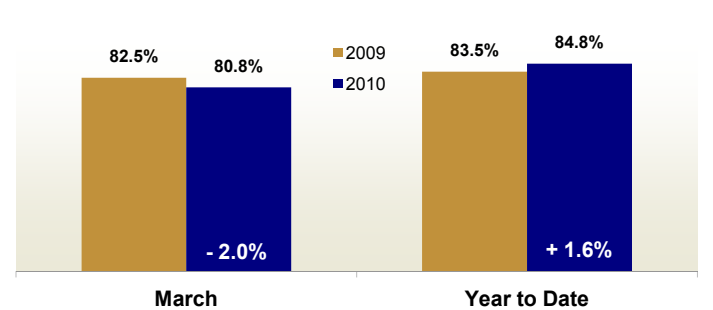
Activity—Year to Date



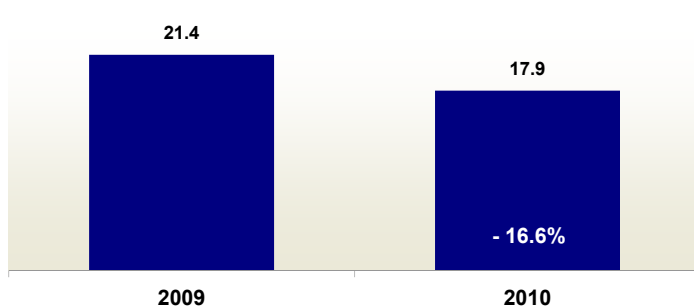
Median Sales Price



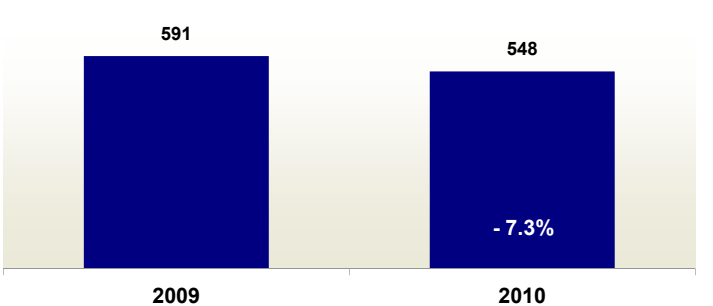
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Arrowhead Region

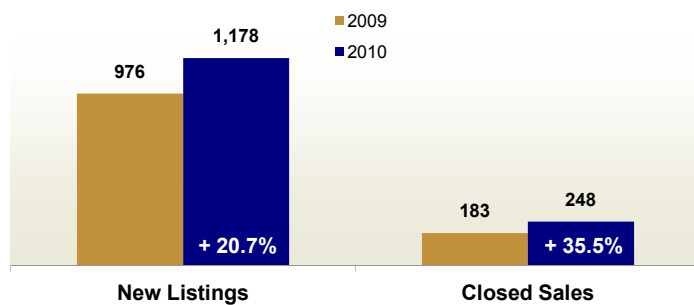
March

Year to Date

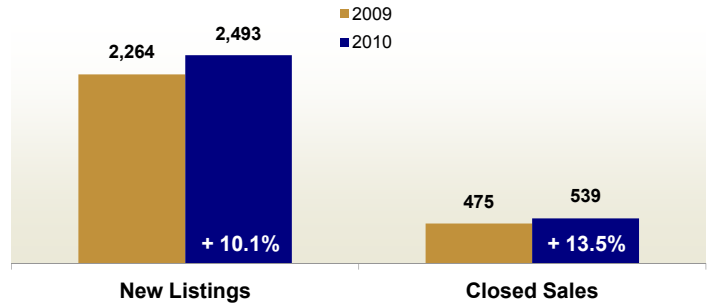
	2009	2010	Change	2009	2010	Change
New Listings	976	1,178	+ 20.7%	2,264	2,493	+ 10.1%
Closed Sales	183	248	+ 35.5%	475	539	+ 13.5%
Median Sales Price	\$114,500	\$112,000	- 2.2%	\$120,000	\$117,500	- 2.1%
Percent of Original List Price Received at Sale*	90.0%	88.8%	- 1.3%	88.7%	87.9%	- 0.9%
Months Supply of Inventory	13.9	16.2	+ 17.0%	--	--	--
Inventory of Homes for Sale	4,234	4,835	+ 14.2%	--	--	--

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

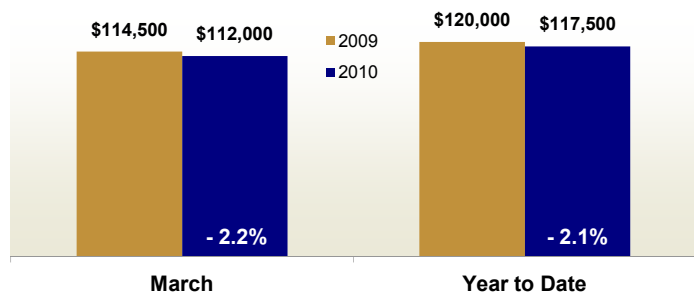
Activity—Most Recent Month



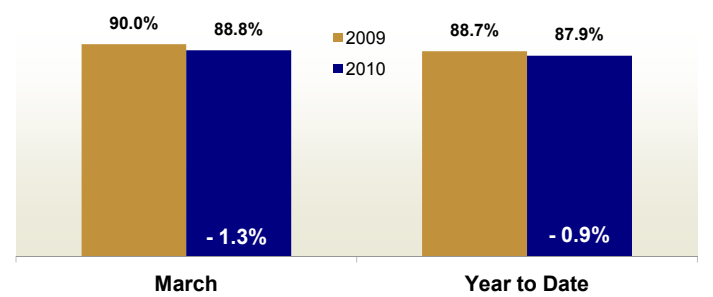
Activity—Year to Date



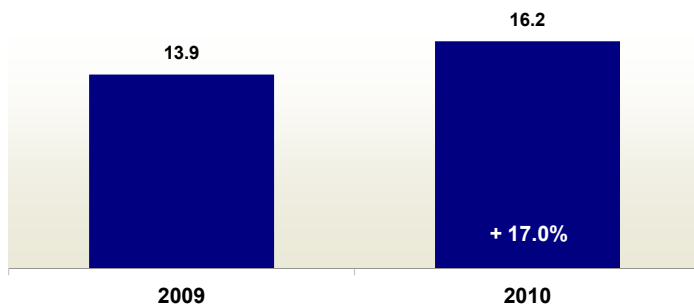
Median Sales Price



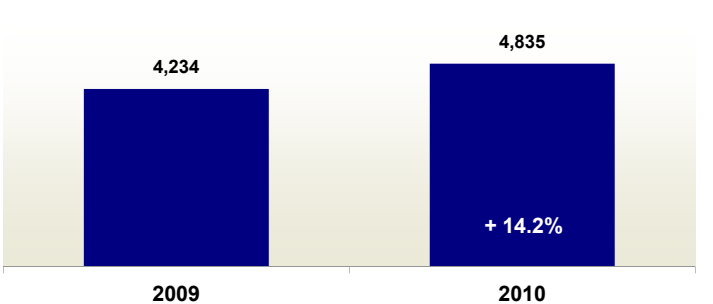
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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West Central Region

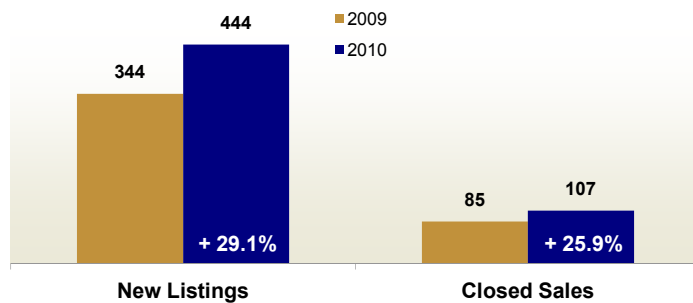
March

Year to Date

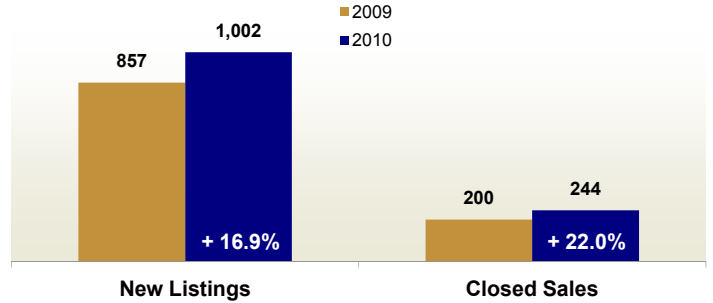
	2009	2010	Change	2009	2010	Change
New Listings	344	444	+ 29.1%	857	1,002	+ 16.9%
Closed Sales	85	107	+ 25.9%	200	244	+ 22.0%
Median Sales Price	\$112,900	\$134,900	+ 19.5%	\$117,000	\$124,900	+ 6.8%
Percent of Original List Price Received at Sale*	84.8%	89.9%	+ 6.1%	86.8%	88.3%	+ 1.7%
Months Supply of Inventory	15.8	15.1	- 4.1%	--	--	--
Inventory of Homes for Sale	1,971	1,985	+ 0.7%	--	--	--

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

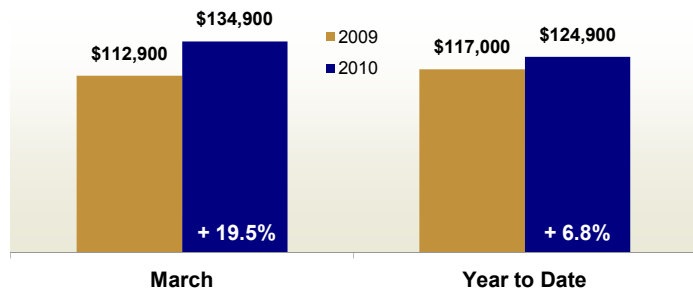
Activity—Most Recent Month



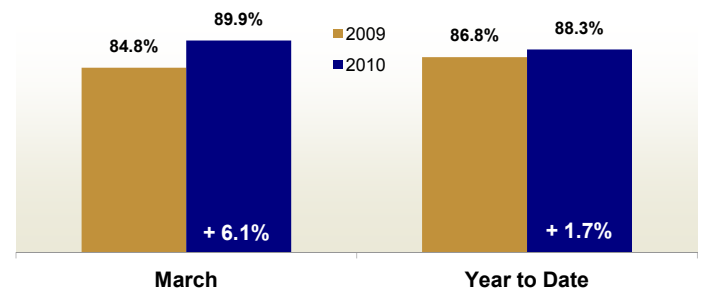
Activity—Year to Date



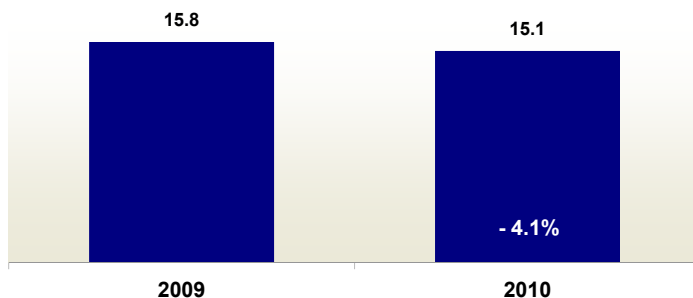
Median Sales Price



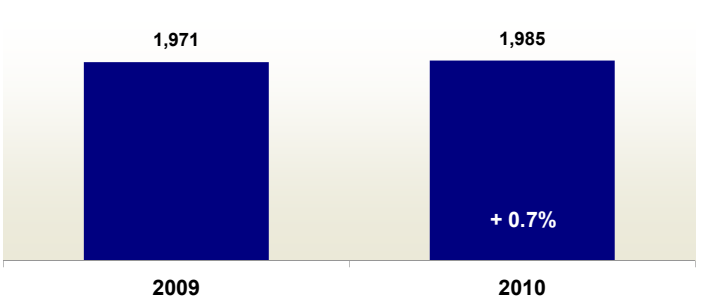
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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North Central Region

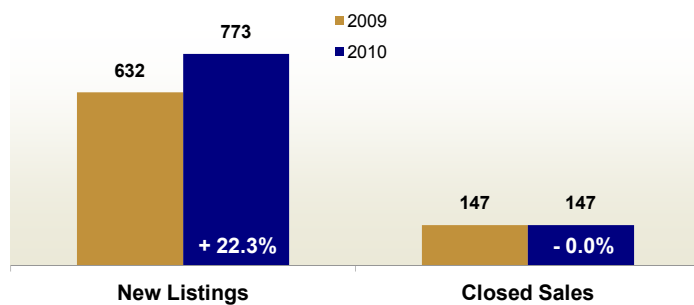
March

Year to Date

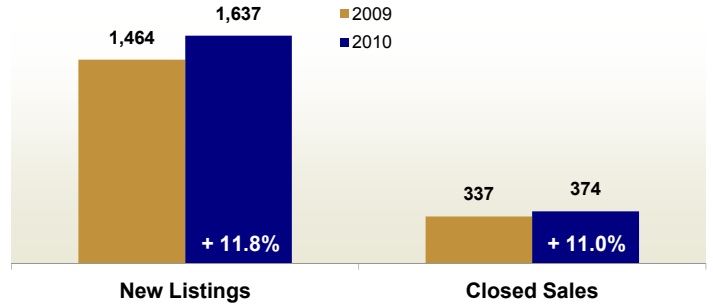
	2009	2010	Change	2009	2010	Change
New Listings	632	773	+ 22.3%	1,464	1,637	+ 11.8%
Closed Sales	147	147	- 0.0%	337	374	+ 11.0%
Median Sales Price	\$116,350	\$94,000	- 19.2%	\$112,250	\$113,700	+ 1.3%
Percent of Original List Price Received at Sale*	84.1%	87.3%	+ 3.9%	86.1%	87.2%	+ 1.3%
Months Supply of Inventory	20.1	18.0	- 10.2%	--	--	--
Inventory of Homes for Sale	3,580	3,690	+ 3.1%	--	--	--

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

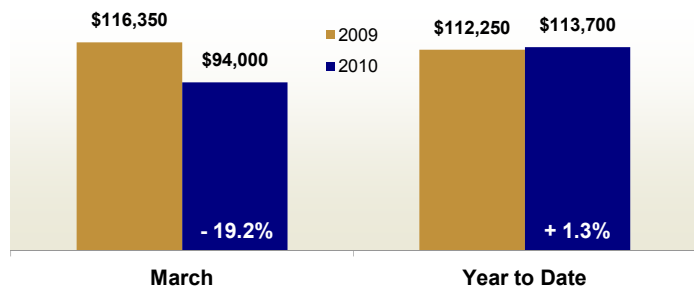
Activity—Most Recent Month



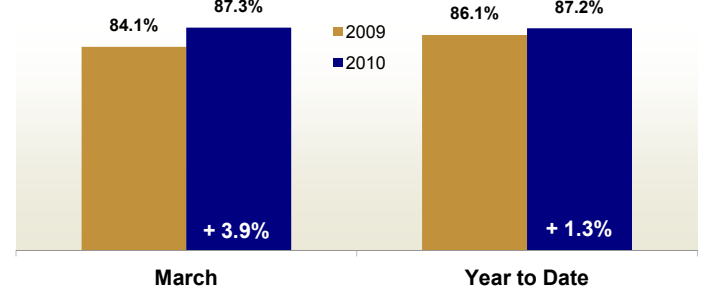
Activity—Year to Date



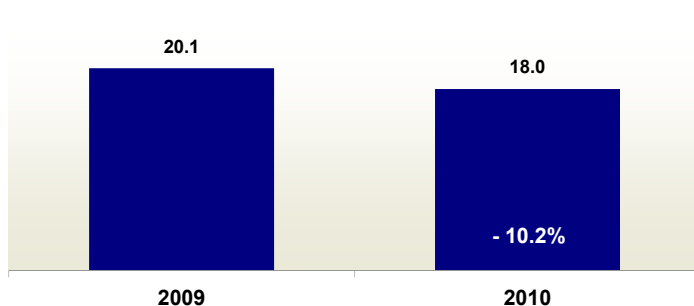
Median Sales Price



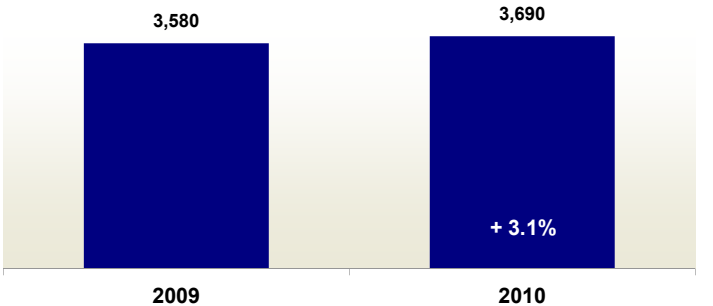
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Southwest Central Region

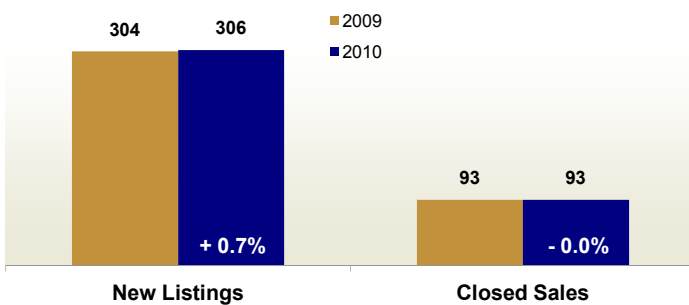
March

Year to Date

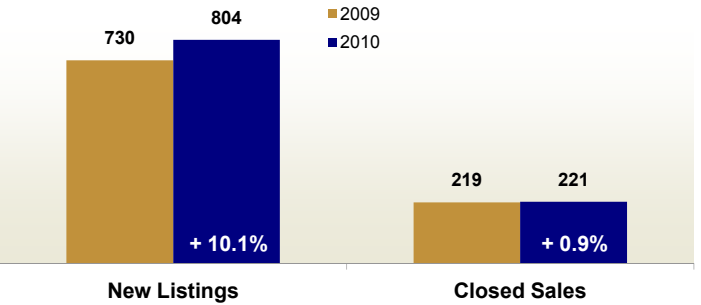
	2009	2010	Change	2009	2010	Change
New Listings	304	306	+ 0.7%	730	804	+ 10.1%
Closed Sales	93	93	- 0.0%	219	221	+ 0.9%
Median Sales Price	\$107,000	\$95,750	- 10.5%	\$100,000	\$88,950	- 11.1%
Percent of Original List Price Received at Sale*	88.1%	88.4%	+ 0.2%	87.6%	88.0%	+ 0.5%
Months Supply of Inventory	13.3	13.2	- 0.6%	--	--	--
Inventory of Homes for Sale	1,409	1,481	+ 5.1%	--	--	--

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

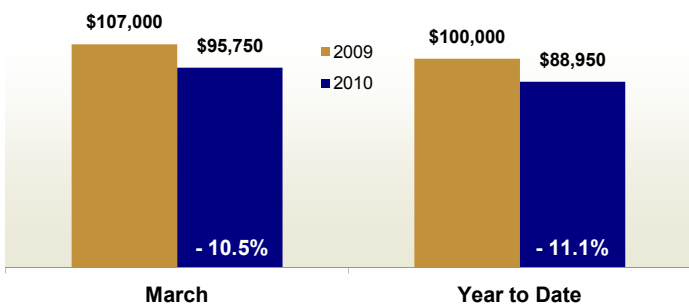
Activity—Most Recent Month



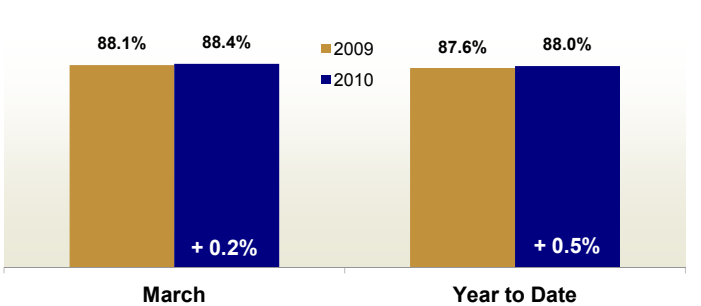
Activity—Year to Date



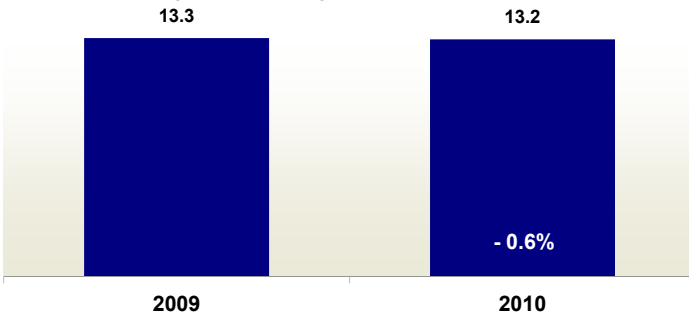
Median Sales Price



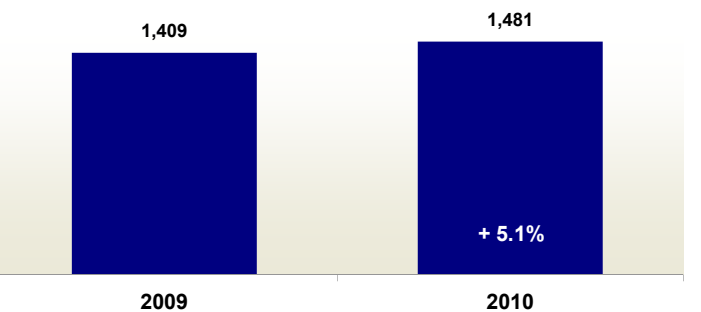
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Upper Minnesota Valley Region

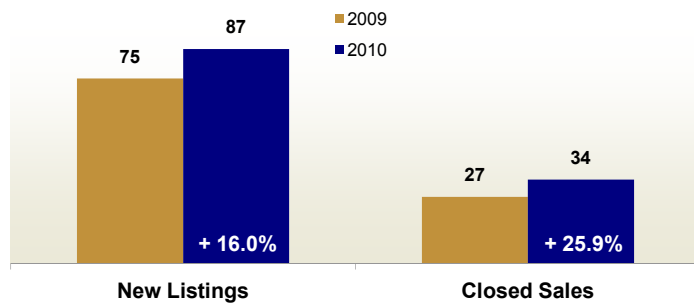
March

Year to Date

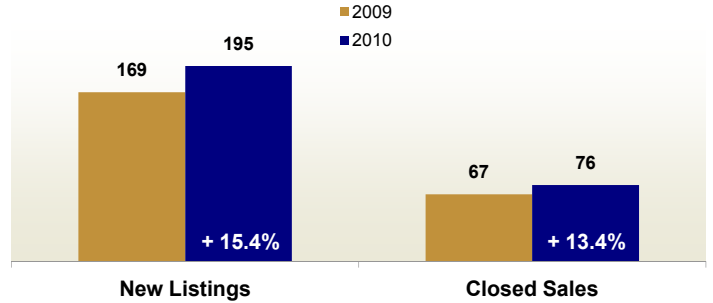
	2009	2010	Change	2009	2010	Change
New Listings	75	87	+ 16.0%	169	195	+ 15.4%
Closed Sales	27	34	+ 25.9%	67	76	+ 13.4%
Median Sales Price	\$52,000	\$60,000	+ 15.4%	\$54,000	\$60,000	+ 11.1%
Percent of Original List Price Received at Sale*	82.4%	86.0%	+ 4.4%	83.0%	86.0%	+ 3.7%
Months Supply of Inventory	12.9	14.0	+ 8.3%	--	--	--
Inventory of Homes for Sale	455	509	+ 11.9%	--	--	--

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

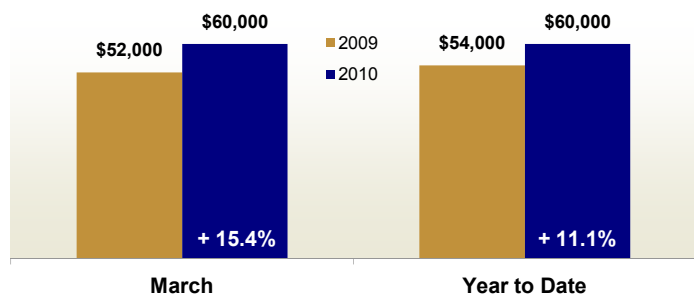
Activity—Most Recent Month



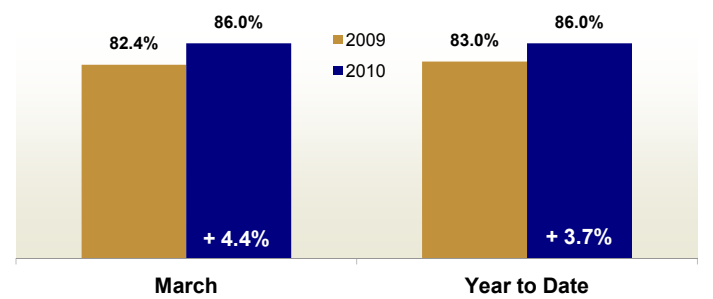
Activity—Year to Date



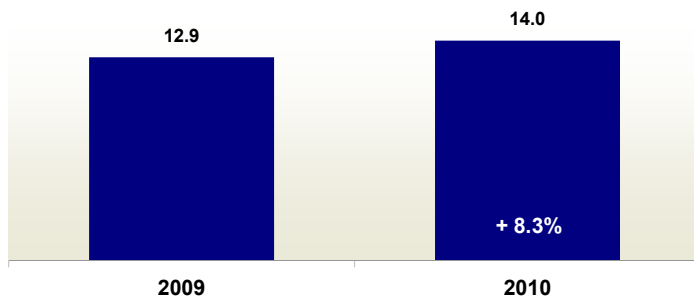
Median Sales Price



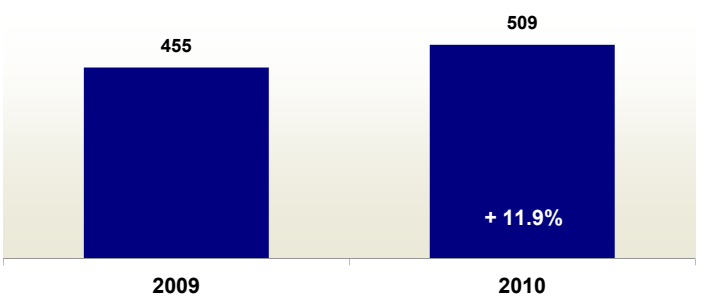
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates

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East Central Region

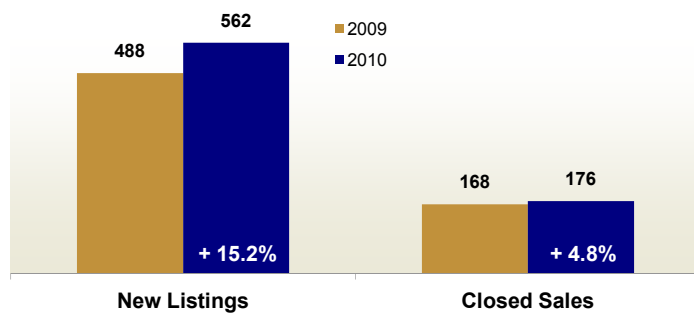
March

Year to Date

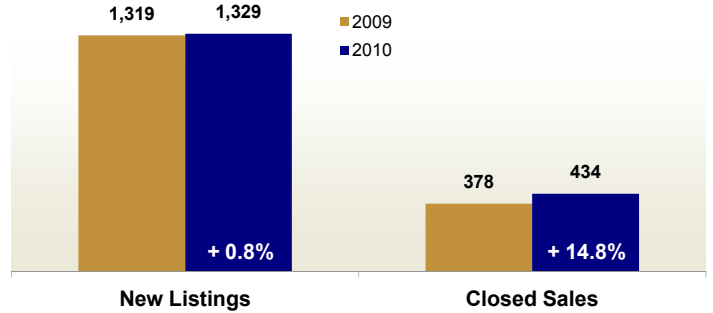
	2009	2010	Change	2009	2010	Change
New Listings	488	562	+ 15.2%	1,319	1,329	+ 0.8%
Closed Sales	168	176	+ 4.8%	378	434	+ 14.8%
Median Sales Price	\$114,000	\$112,000	- 1.8%	\$116,000	\$112,000	- 3.4%
Percent of Original List Price Received at Sale*	86.9%	89.1%	+ 2.5%	86.3%	90.3%	+ 4.6%
Months Supply of Inventory	13.5	10.9	- 19.0%	--	--	--
Inventory of Homes for Sale	2,164	2,014	- 6.9%	--	--	--

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

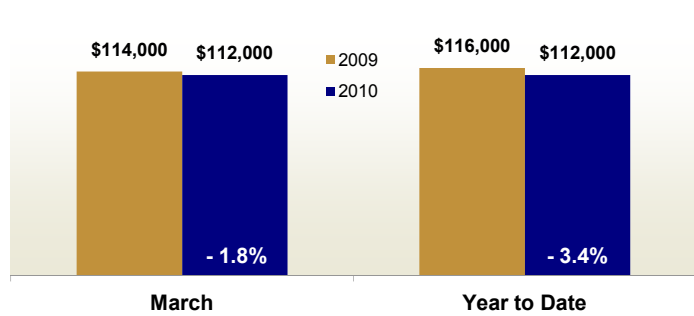
Activity—Most Recent Month



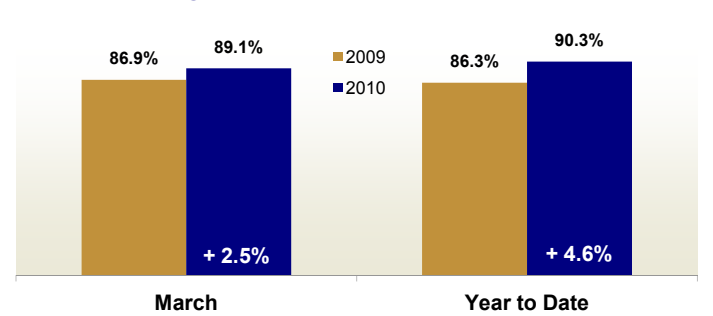
Activity—Year to Date



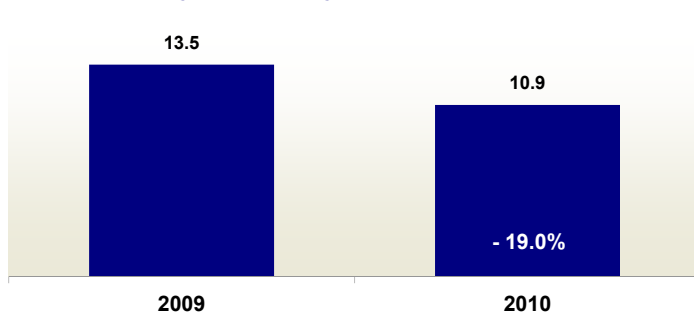
Median Sales Price



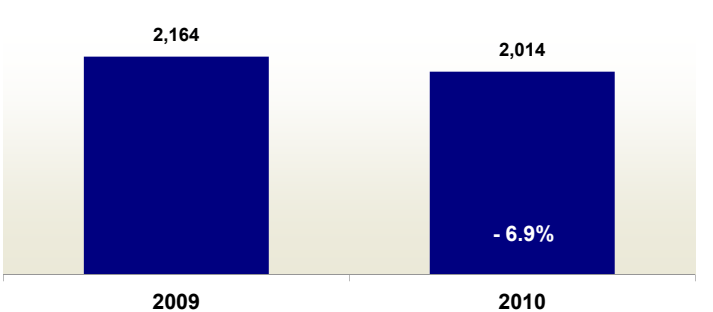
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Central Region

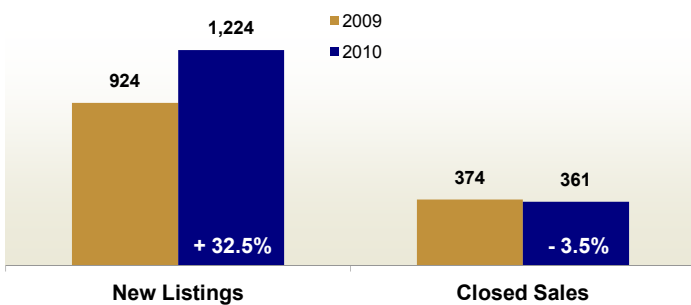
March

Year to Date

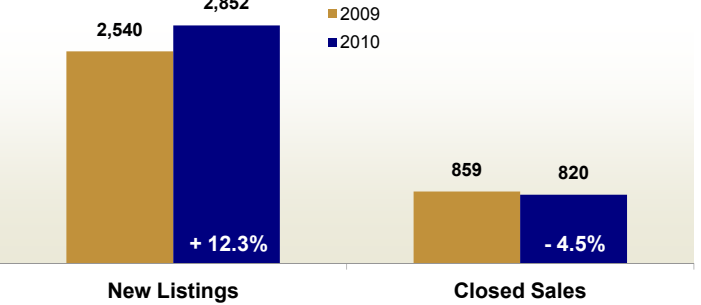
	2009	2010	Change	2009	2010	Change
New Listings	924	1,224	+ 32.5%	2,540	2,852	+ 12.3%
Closed Sales	374	361	- 3.5%	859	820	- 4.5%
Median Sales Price	\$138,500	\$141,000	+ 1.8%	\$135,250	\$141,000	+ 4.3%
Percent of Original List Price Received at Sale*	89.1%	92.3%	+ 3.6%	88.9%	92.0%	+ 3.5%
Months Supply of Inventory	11.1	9.3	- 16.4%	--	--	--
Inventory of Homes for Sale	4,278	3,897	- 8.9%	--	--	--

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

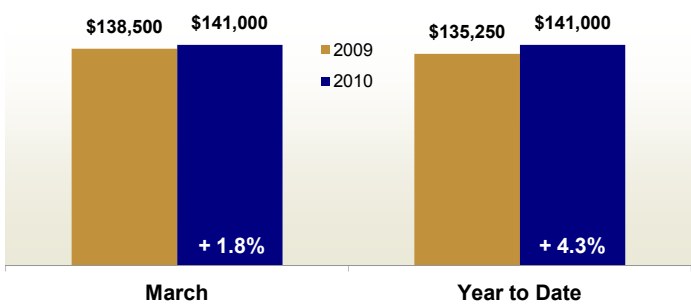
Activity—Most Recent Month



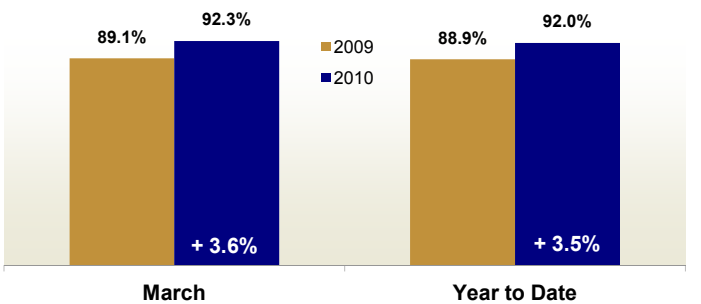
Activity—Year to Date



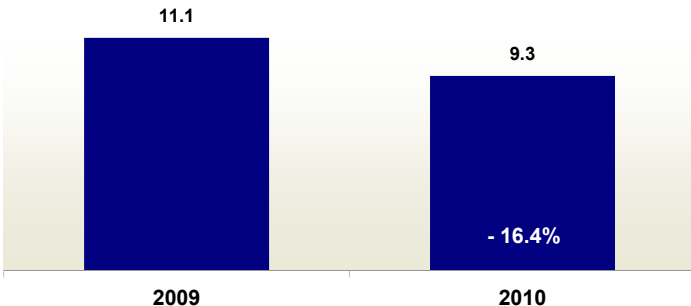
Median Sales Price



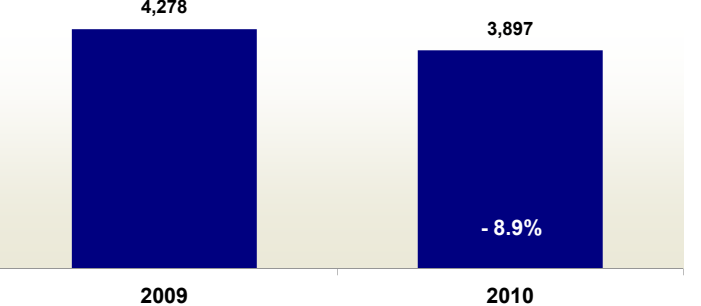
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Southwest Region

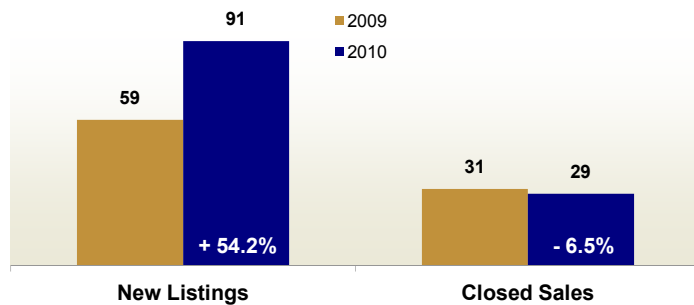
March

Year to Date

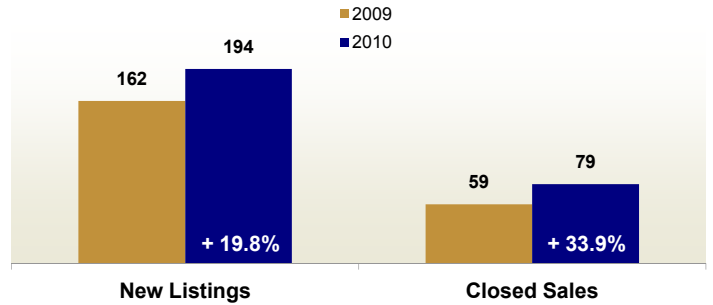
	2009	2010	Change	2009	2010	Change
New Listings	59	91	+ 54.2%	162	194	+ 19.8%
Closed Sales	31	29	- 6.5%	59	79	+ 33.9%
Median Sales Price	\$103,000	\$77,000	- 25.2%	\$86,000	\$74,350	- 13.5%
Percent of Original List Price Received at Sale*	82.6%	86.9%	+ 5.2%	84.7%	86.3%	+ 1.8%
Months Supply of Inventory	12.3	10.4	- 15.1%	--	--	--
Inventory of Homes for Sale	469	458	- 2.3%	--	--	--

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

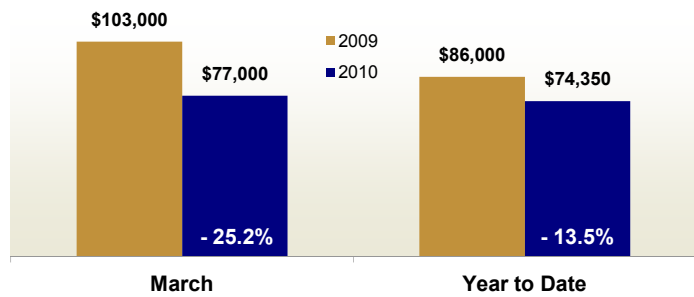
Activity—Most Recent Month



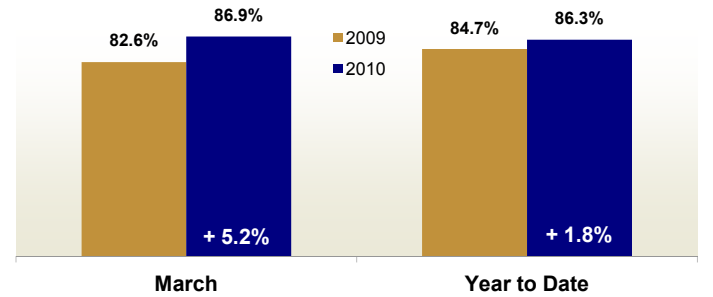
Activity—Year to Date



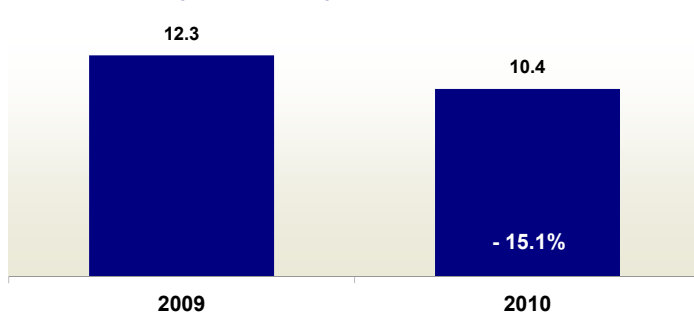
Median Sales Price



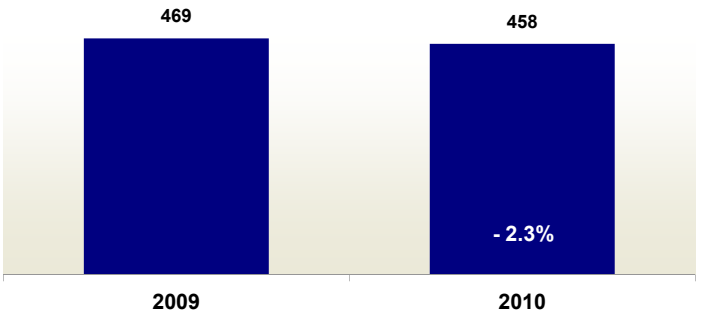
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



Some of the figures referenced in this report are for only one month worth of activity. As such, they can sometimes look extreme due to the small sample size involved.

Local Market Updates



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South Central Region

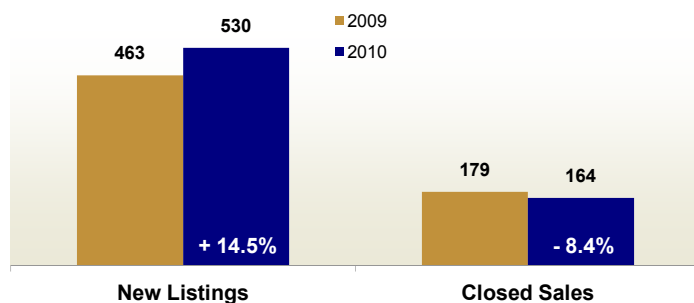
March

Year to Date

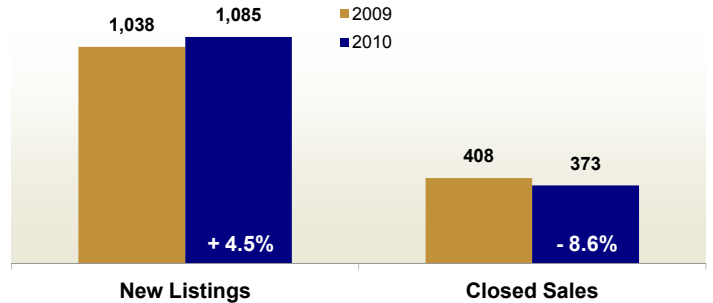
	2009	2010	Change	2009	2010	Change
New Listings	463	530	+ 14.5%	1,038	1,085	+ 4.5%
Closed Sales	179	164	- 8.4%	408	373	- 8.6%
Median Sales Price	\$116,500	\$110,000	- 5.6%	\$119,600	\$115,750	- 3.2%
Percent of Original List Price Received at Sale*	87.0%	88.4%	+ 1.6%	87.0%	89.4%	+ 2.7%
Months Supply of Inventory	10.2	10.6	+ 3.3%	--	--	--
Inventory of Homes for Sale	1,990	2,083	+ 4.7%	--	--	--

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

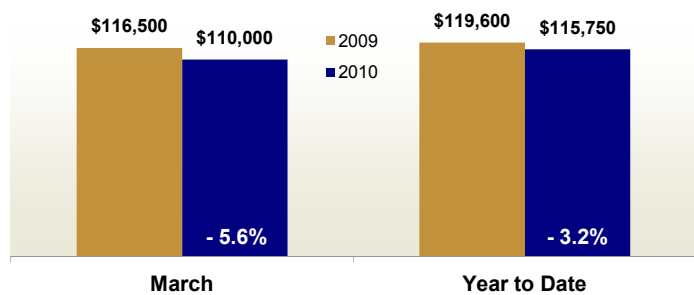
Activity—Most Recent Month



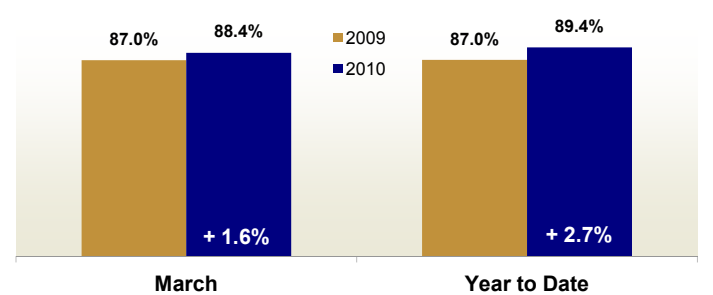
Activity—Year to Date



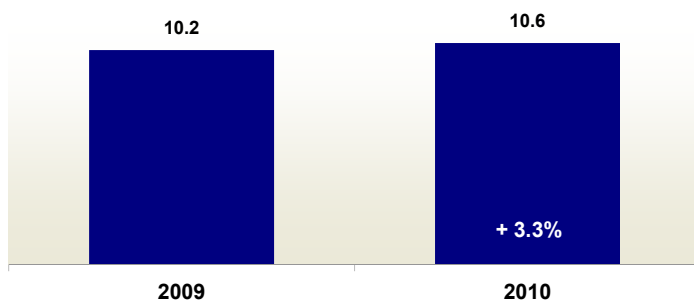
Median Sales Price



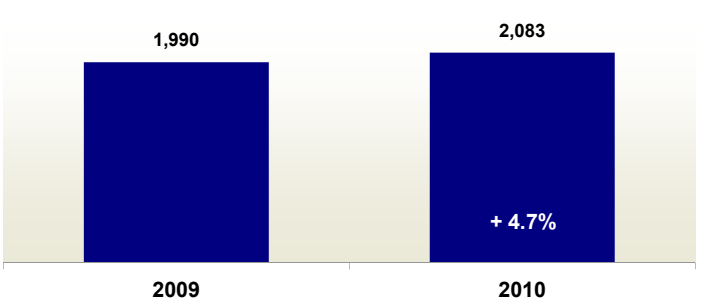
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Southeast Region

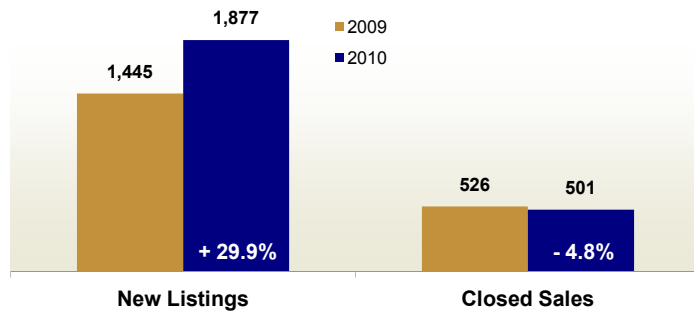
March

Year to Date

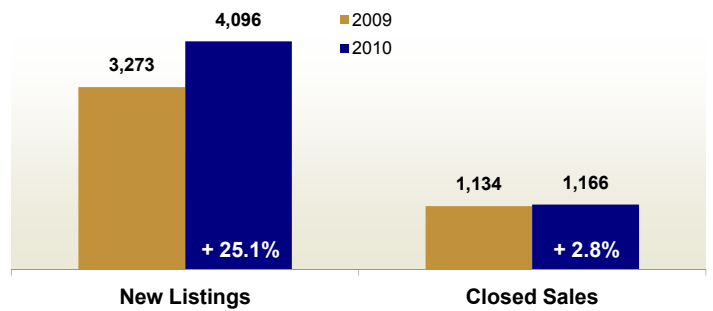
	2009	2010	Change	2009	2010	Change
New Listings	1,445	1,877	+ 29.9%	3,273	4,096	+ 25.1%
Closed Sales	526	501	- 4.8%	1,134	1,166	+ 2.8%
Median Sales Price	\$129,974	\$130,000	+ 0.0%	\$132,000	\$128,000	- 3.0%
Percent of Original List Price Received at Sale*	88.5%	90.3%	+ 2.0%	88.3%	90.0%	+ 1.9%
Months Supply of Inventory	9.2	10.4	+ 13.2%	--	--	--
Inventory of Homes for Sale	5,677	6,444	+ 13.5%	--	--	--

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

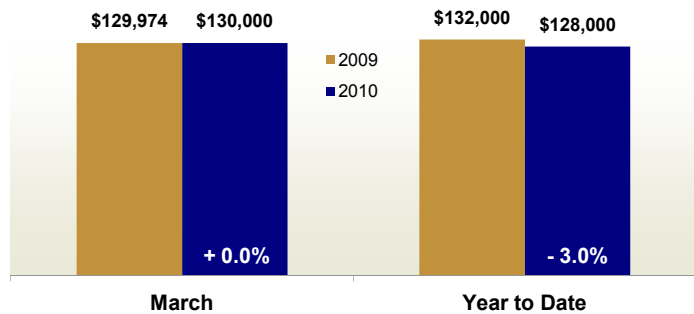
Activity—Most Recent Month



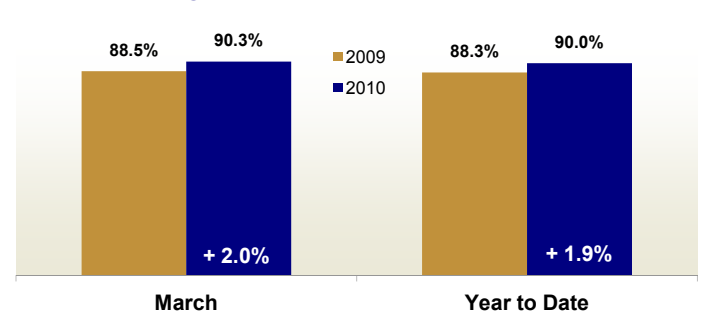
Activity—Year to Date



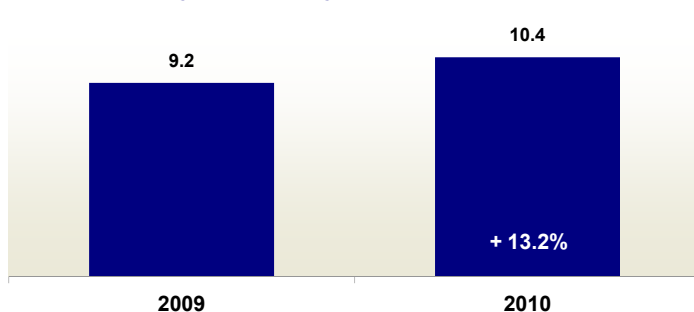
Median Sales Price



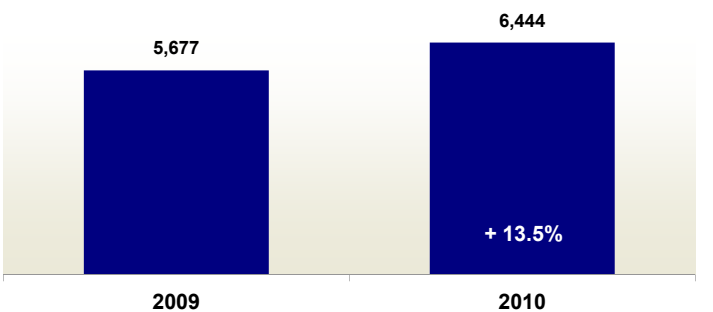
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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7 County Twin Cities Region

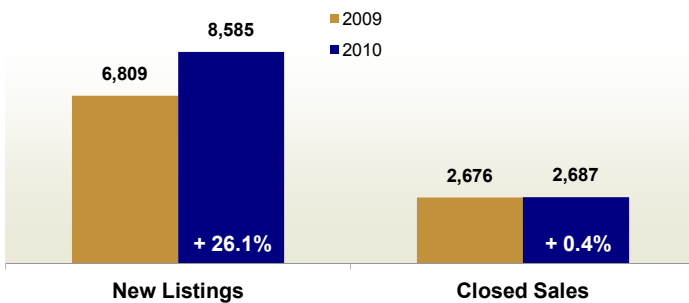
March

Year to Date

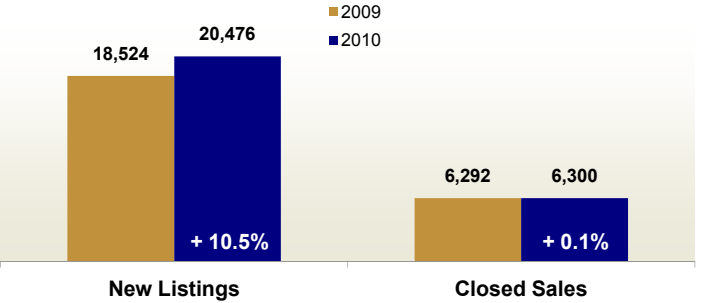
	2009	2010	Change	2009	2010	Change
New Listings	6,809	8,585	+ 26.1%	18,524	20,476	+ 10.5%
Closed Sales	2,676	2,687	+ 0.4%	6,292	6,300	+ 0.1%
Median Sales Price	\$157,500	\$170,000	+ 7.9%	\$157,000	\$165,000	+ 5.1%
Percent of Original List Price Received at Sale*	89.7%	94.4%	+ 5.3%	89.5%	93.8%	+ 4.7%
Months Supply of Inventory	9.8	7.6	- 22.2%	--	--	--
Inventory of Homes for Sale	28,039	26,373	- 5.9%	--	--	--

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

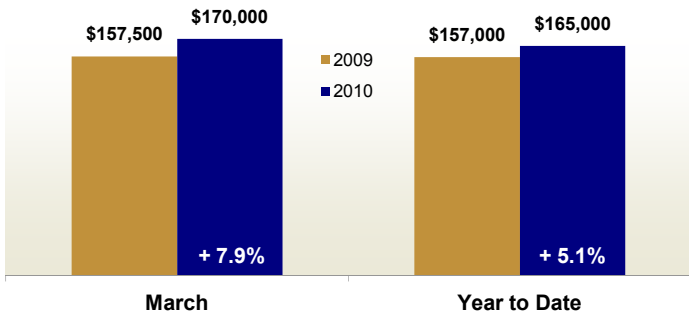
Activity—Most Recent Month



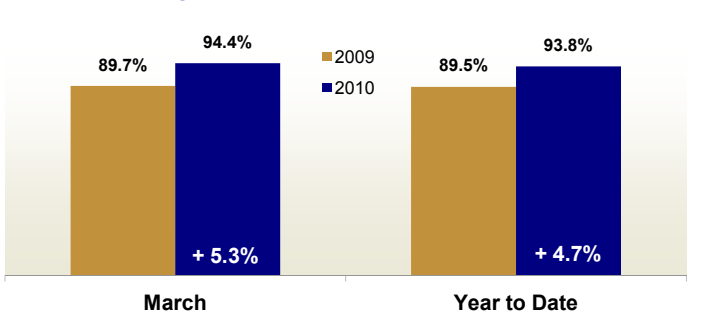
Activity—Year to Date



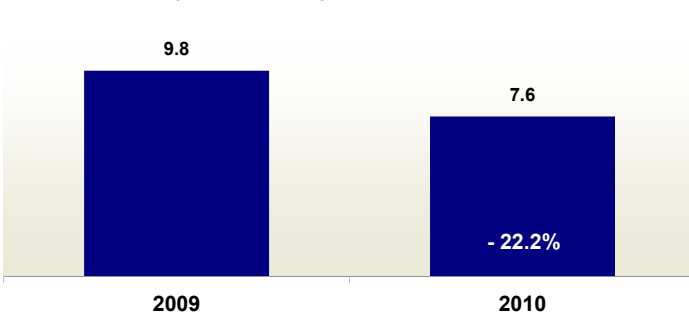
Median Sales Price



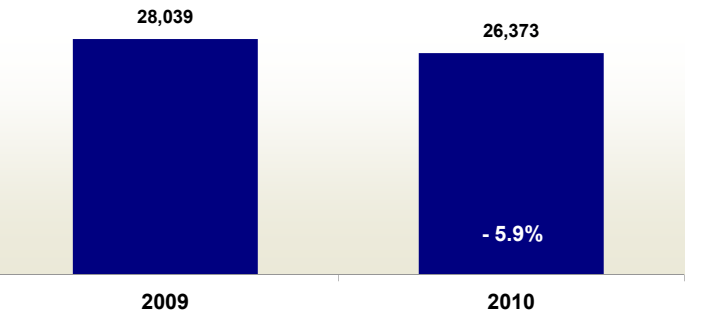
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



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Local Market Updates



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Entire State

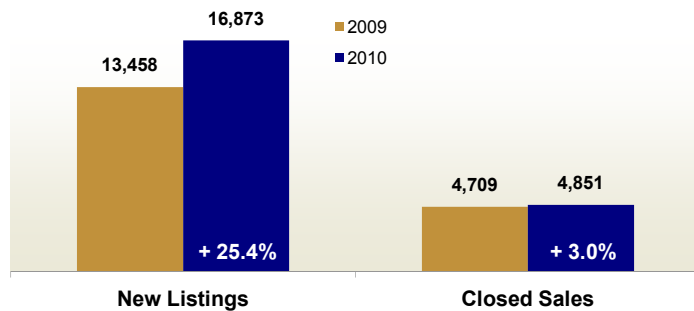
March

Year to Date

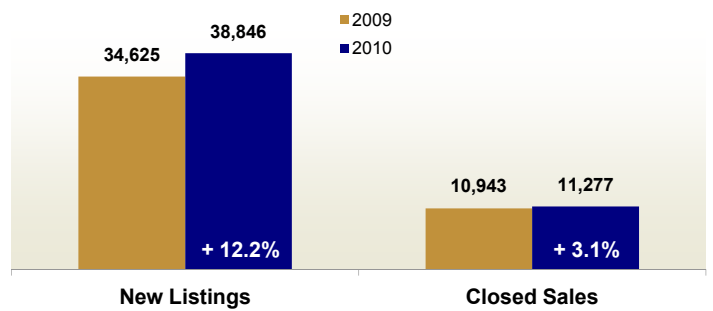
	2009	2010	Change	2009	2010	Change
New Listings	13,458	16,873	+ 25.4%	34,625	38,846	+ 12.2%
Closed Sales	4,709	4,851	+ 3.0%	10,943	11,277	+ 3.1%
Median Sales Price	\$140,000	\$149,000	+ 6.4%	\$141,588	\$145,000	+ 2.4%
Percent of Original List Price Received at Sale*	88.8%	92.3%	+ 3.9%	88.7%	91.8%	+ 3.6%
Months Supply of Inventory	10.9	9.4	- 13.9%	--	--	--
Inventory of Homes for Sale	59,524	58,966	- 0.9%	--	--	--

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

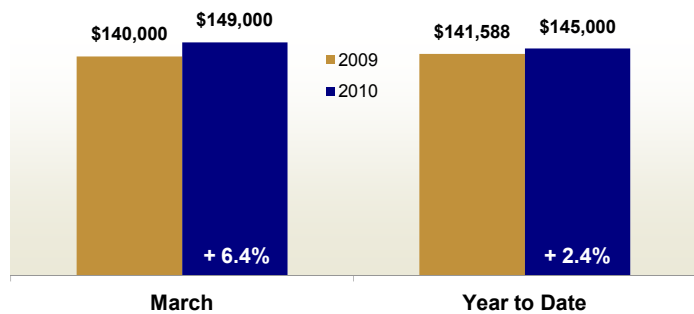
Activity—Most Recent Month



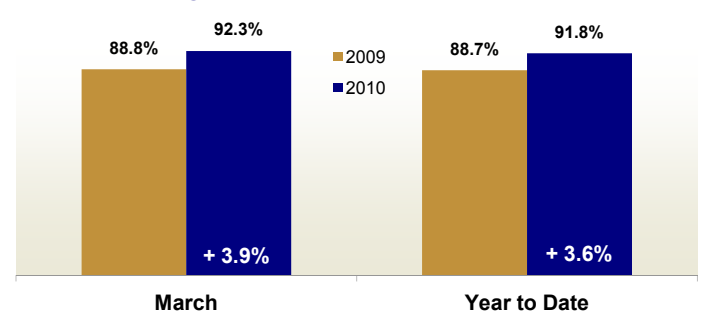
Activity—Year to Date



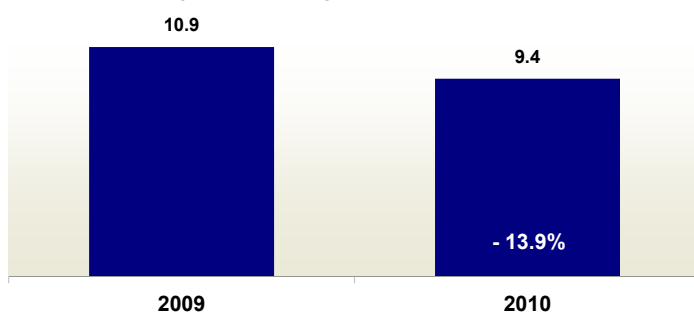
Median Sales Price



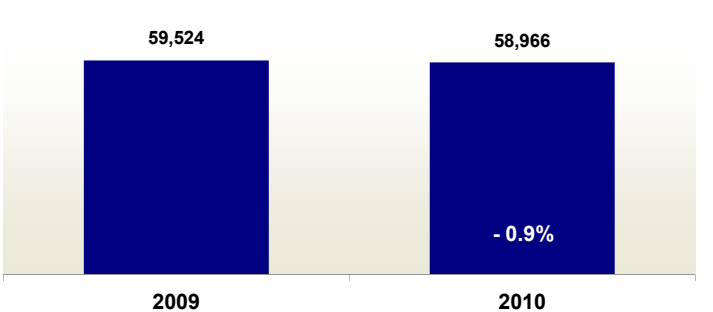
Percent of Original List Price Received



Months Supply of Inventory



Inventory of Homes for Sale



Some of the figures referenced in this report are for only one month worth of activity. As such, they can sometimes look extreme due to the small sample size involved.

Minnesota Monthly Indicators



A research tool provided by the Minnesota Association of REALTORS®

March 2010

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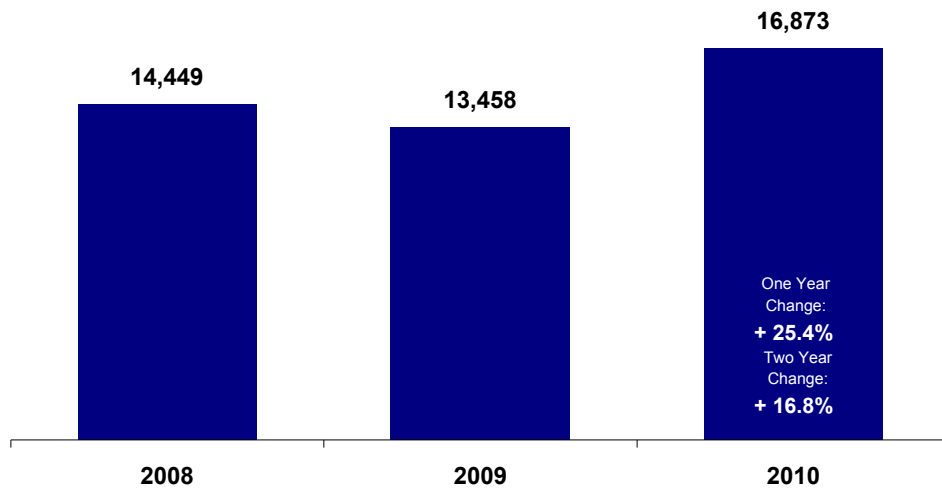
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Days On Market Until Sale	5
Median Sales Price	6
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New Listings

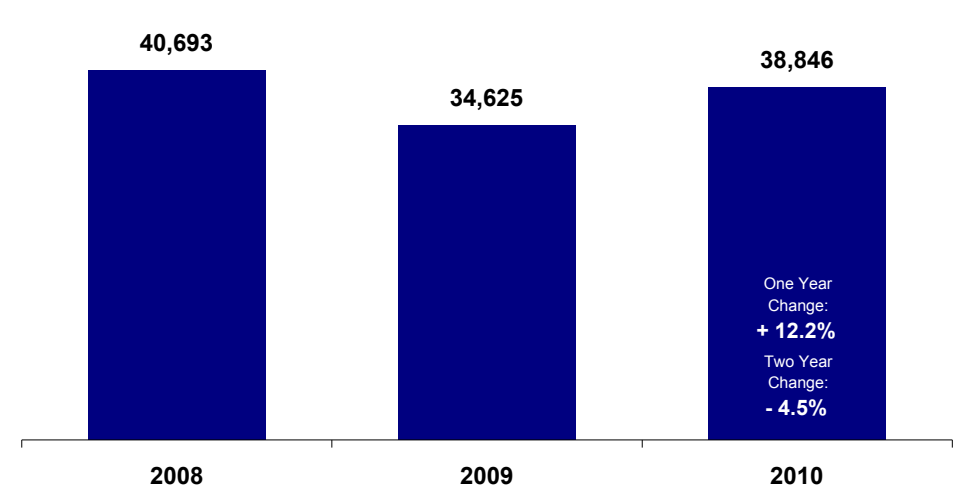
A Monthly Indicator from the **Minnesota Association of REALTORS®**



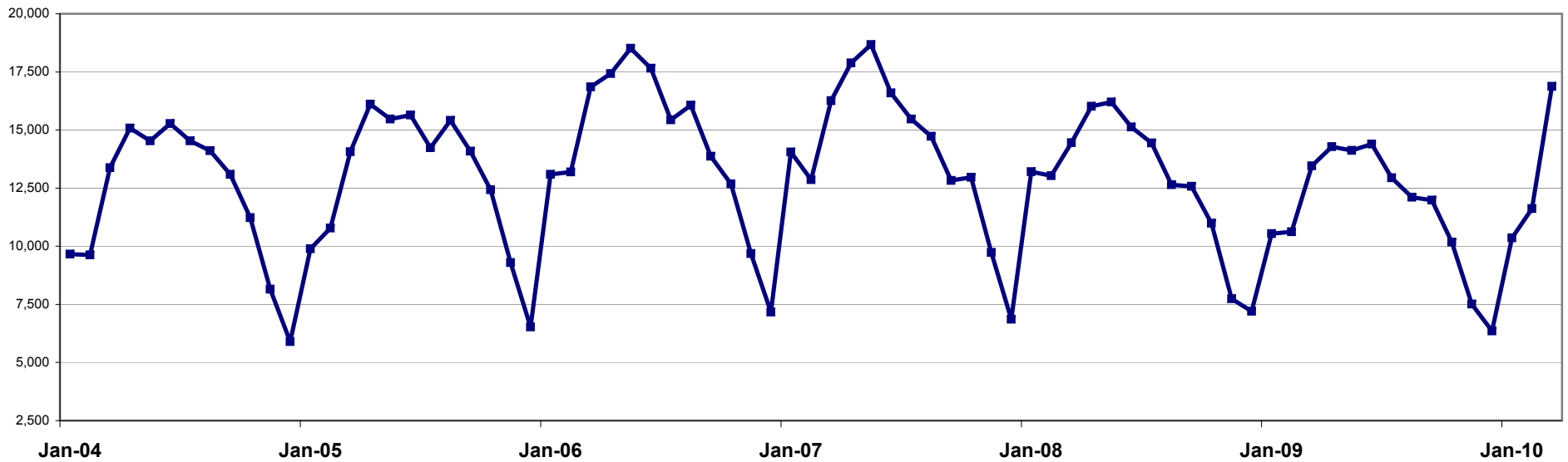
March



Year to Date



Historical New Listings



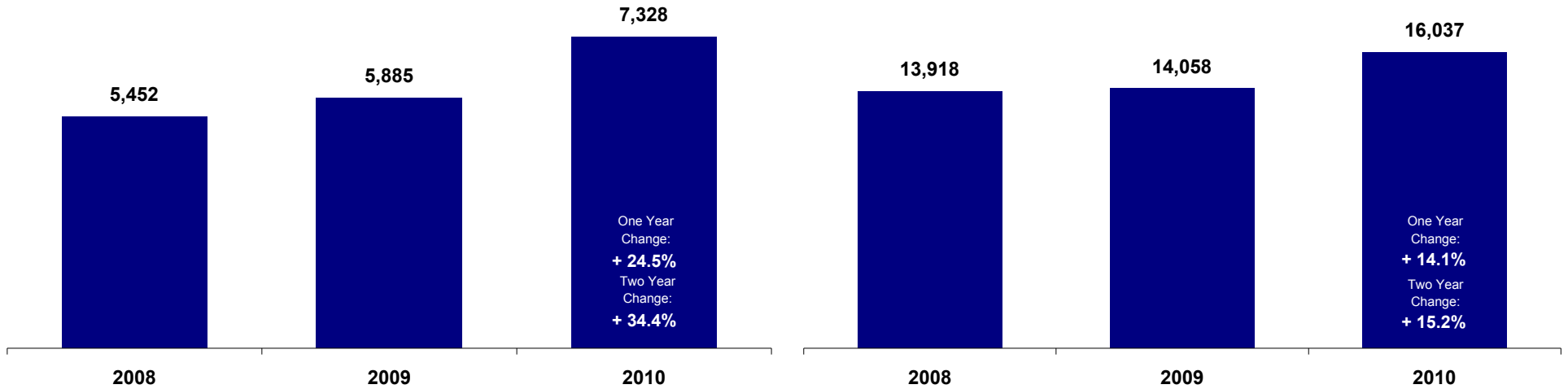
Pending Sales

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

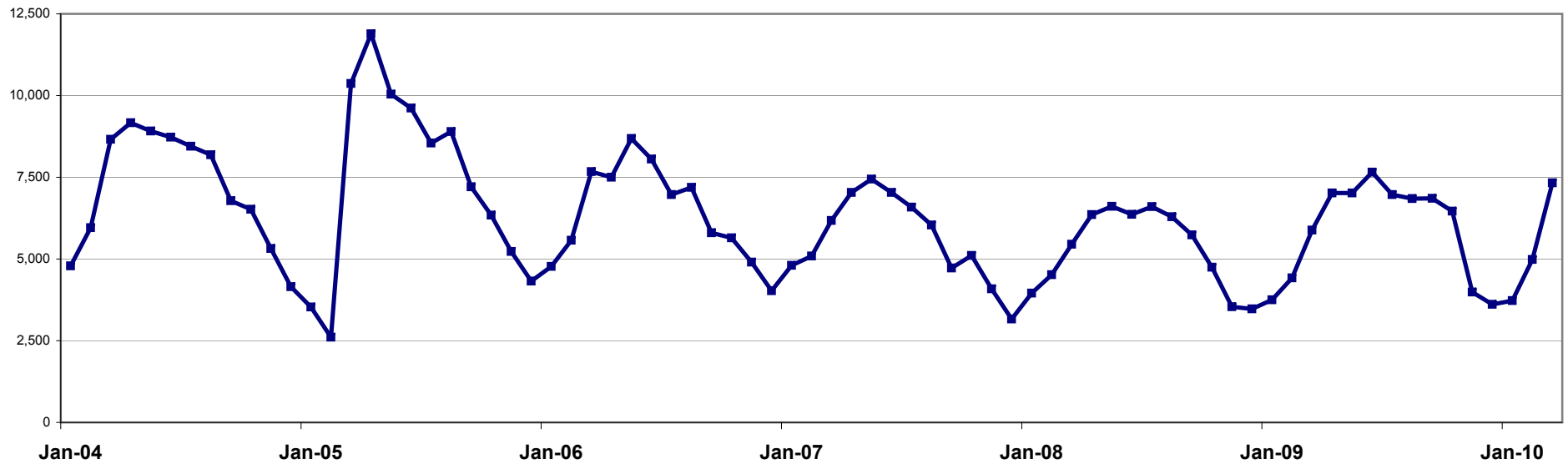


March

Year to Date



Historical Pending Sales

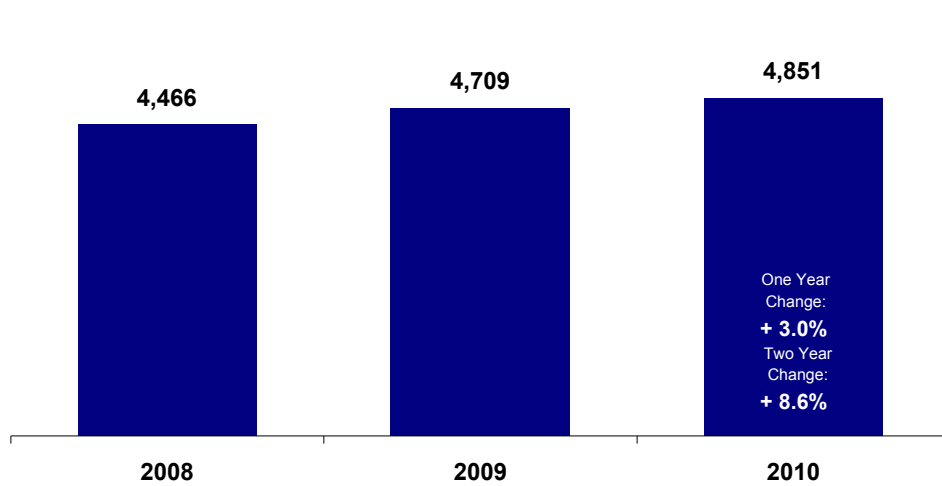


Closed Sales

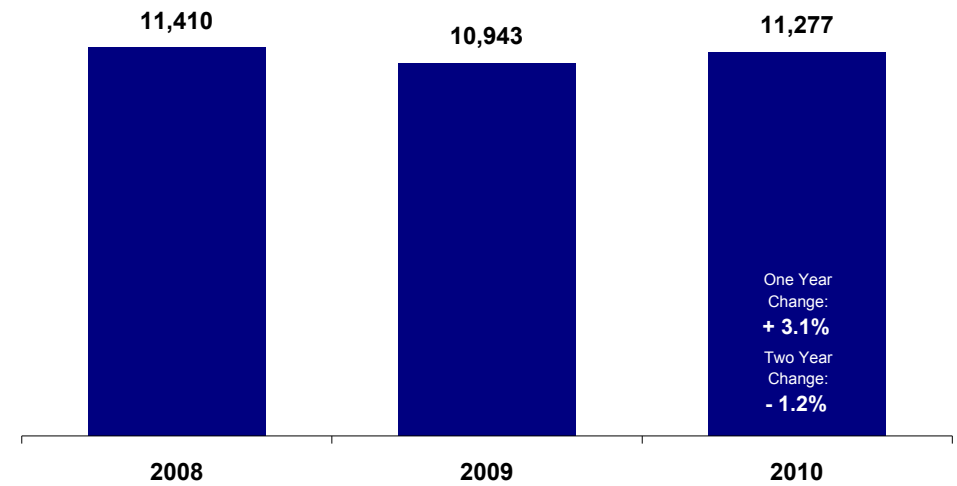
A Monthly Indicator from the **Minnesota Association of REALTORS®**



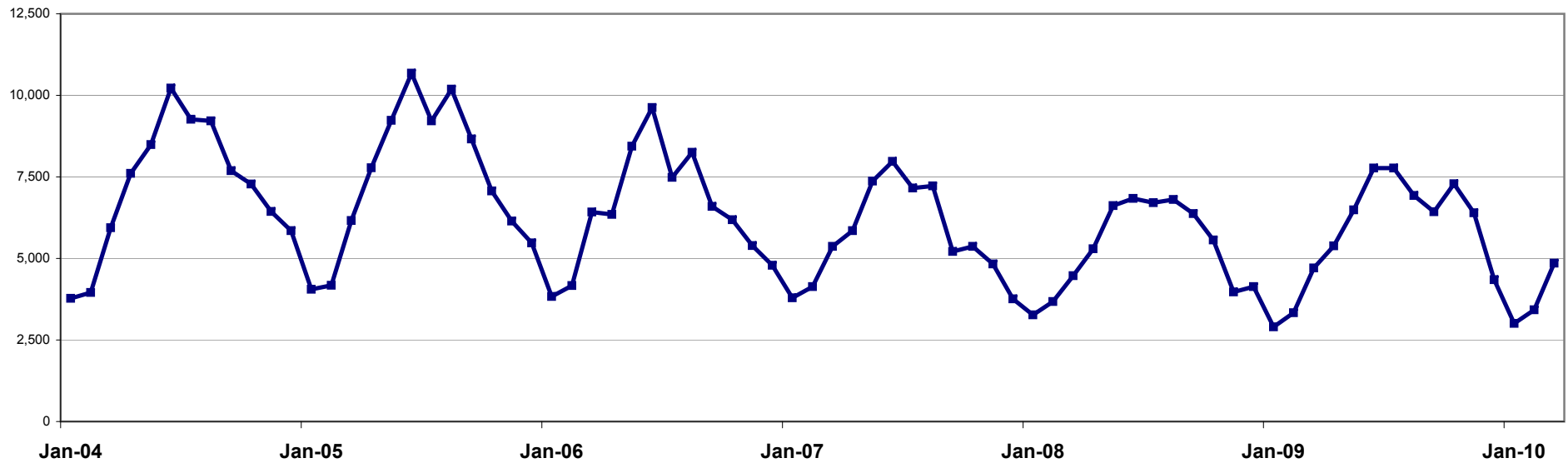
March



Year to Date



Historical Closed Sales



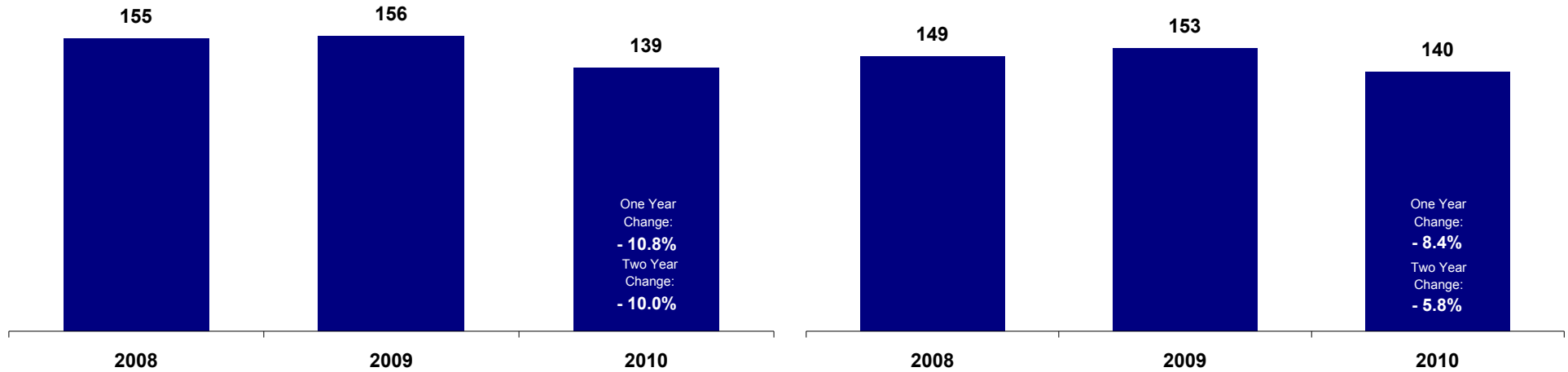
Days on Market Until Sale

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



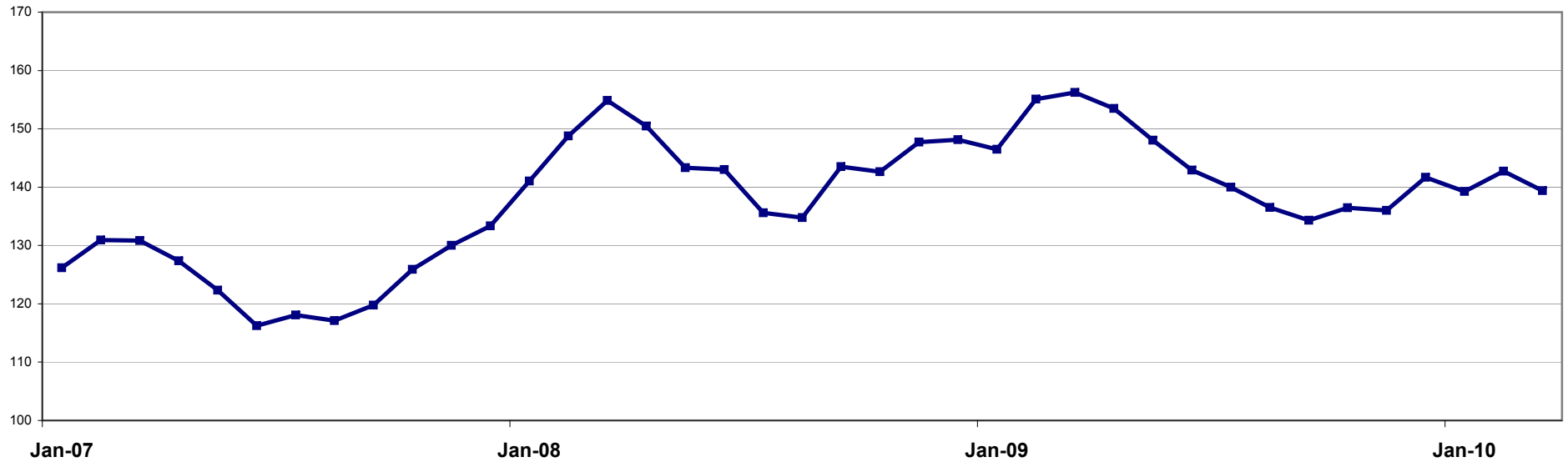
March

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.

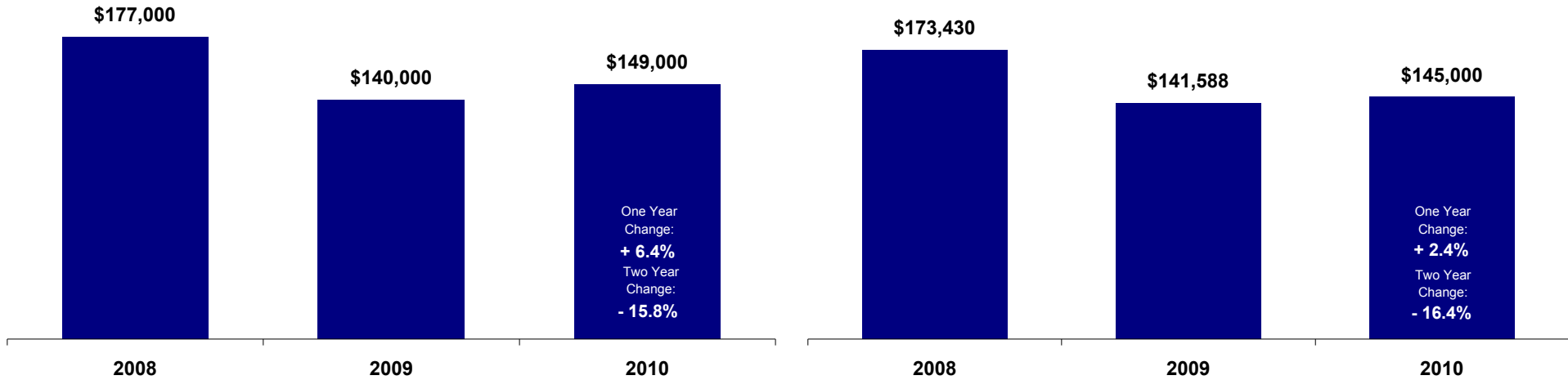


Median Sales Price

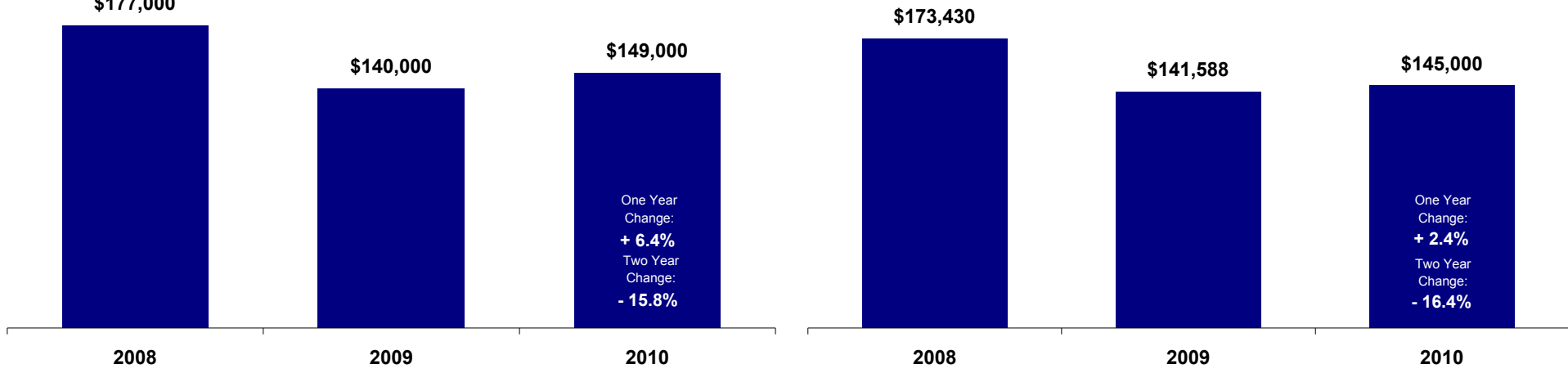
A Monthly Indicator from the **Minnesota Association of REALTORS®**



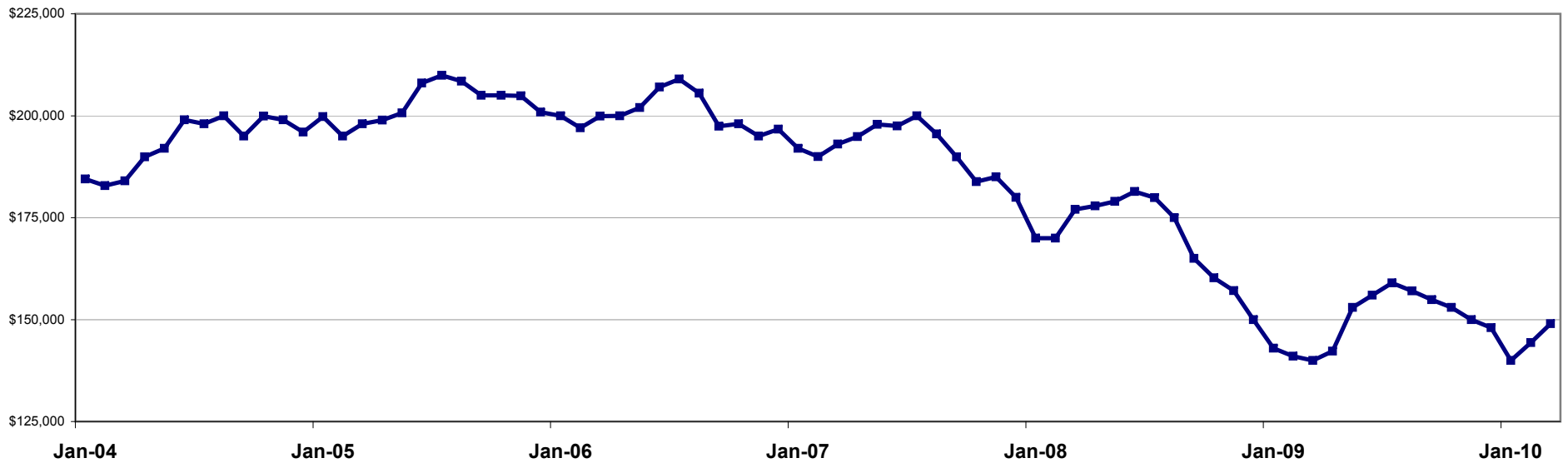
March



Year to Date



Historical Median Sales Price



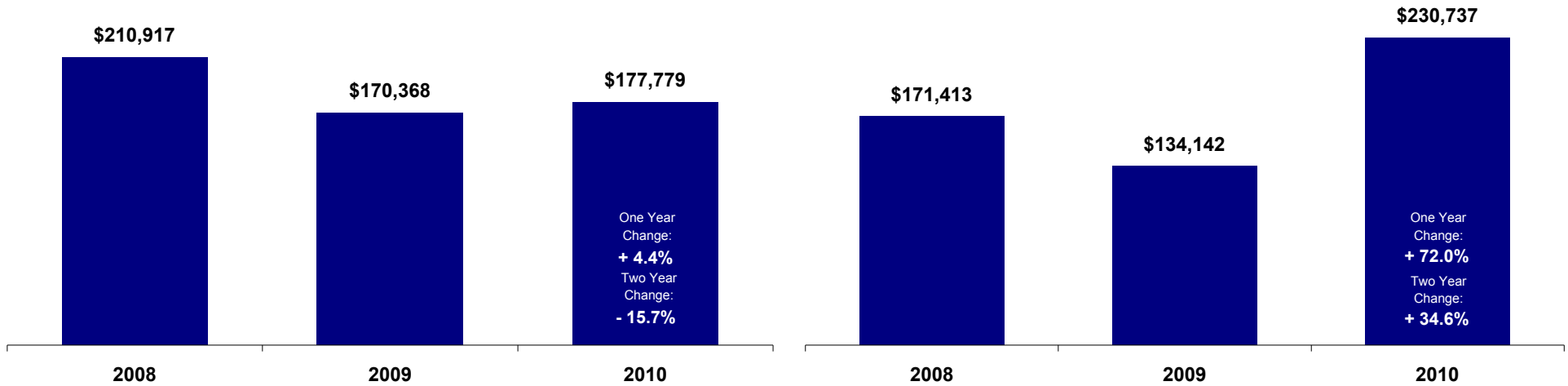
Average Sales Price

A Monthly Indicator from the Minnesota Association of REALTORS®

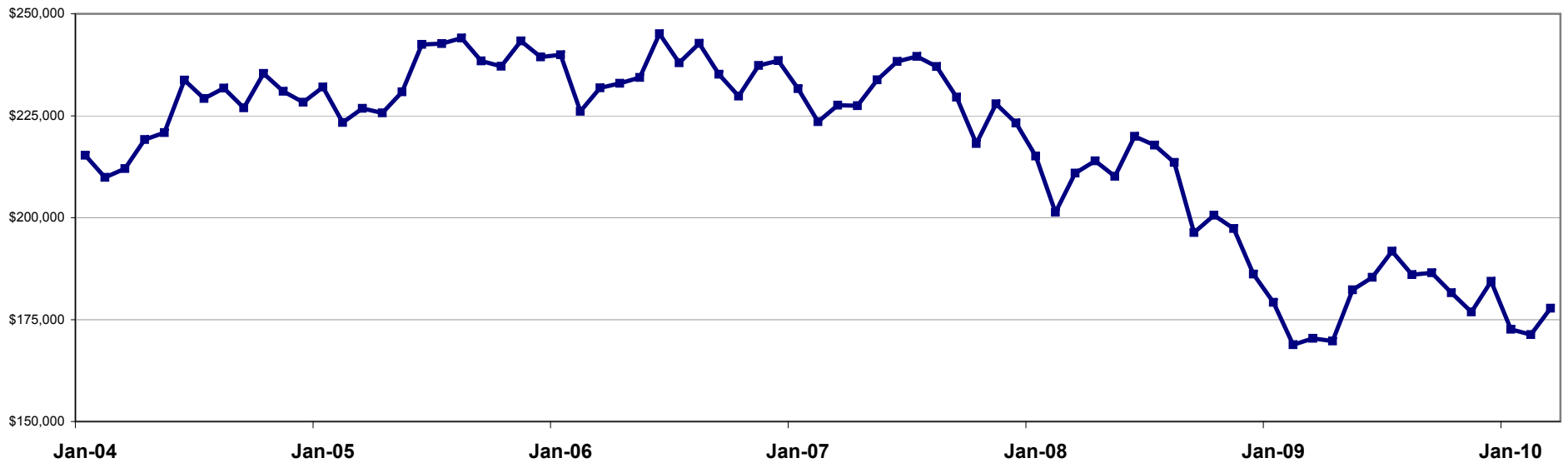


March

Year to Date



Historical Average Sales Price

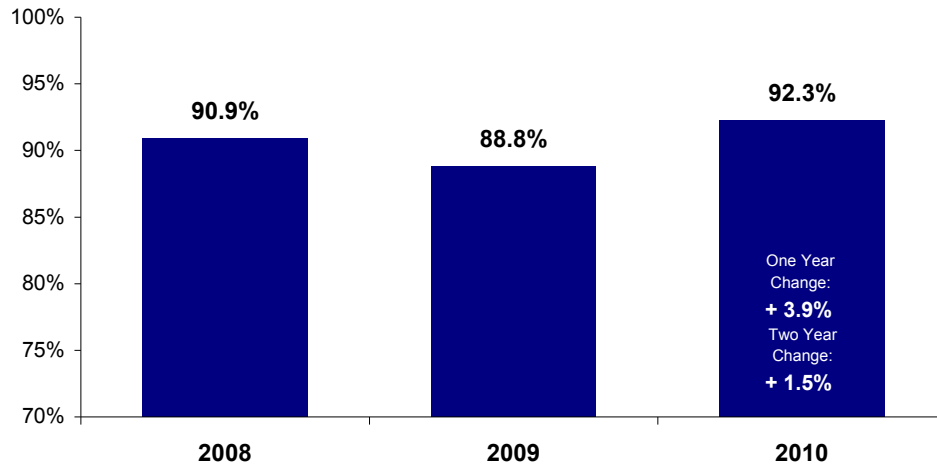


Percent of Original List Price Received at Sale

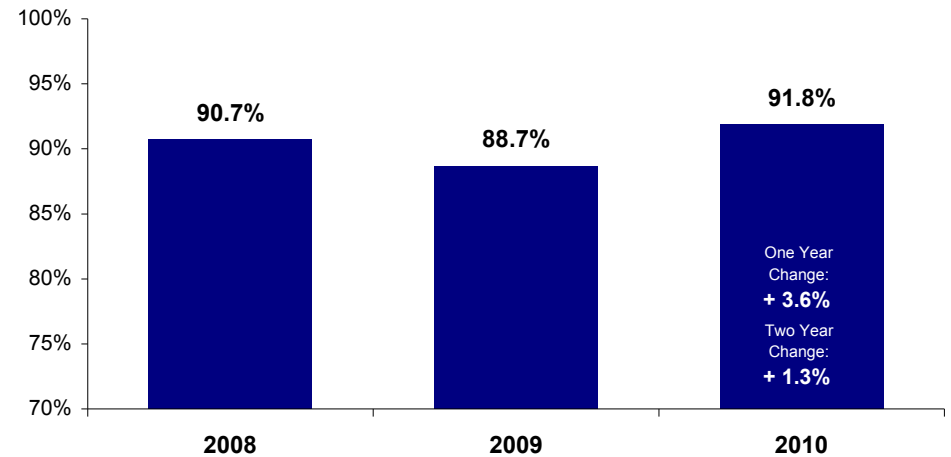
A Monthly Indicator from the **Minnesota Association of REALTORS®**



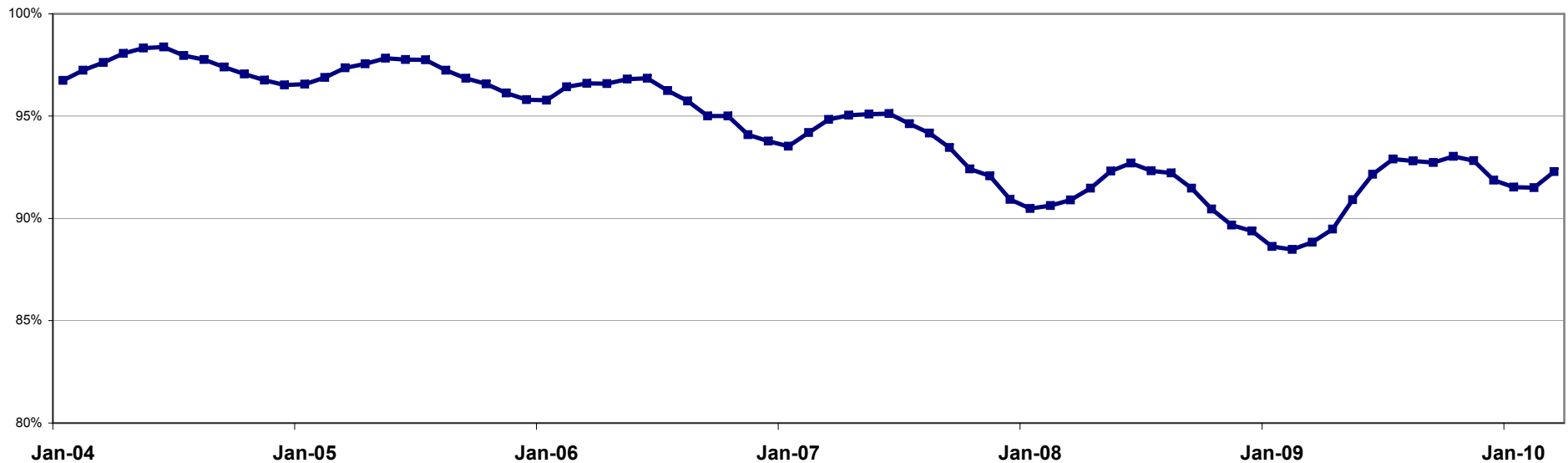
March



Year to Date



Historical Percent of Original List Price Received

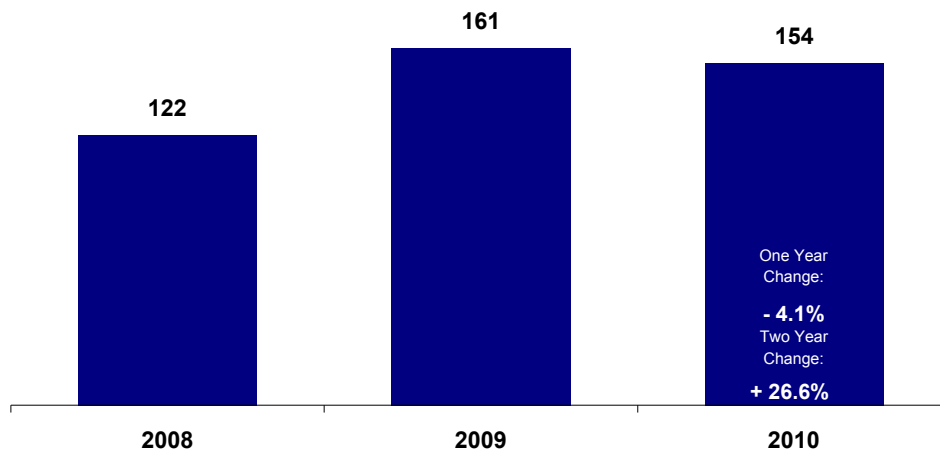


Housing Affordability Index

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

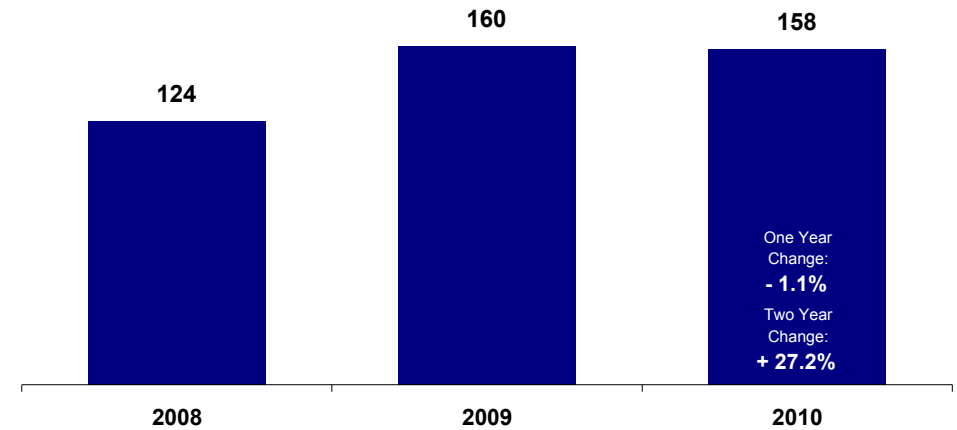


March

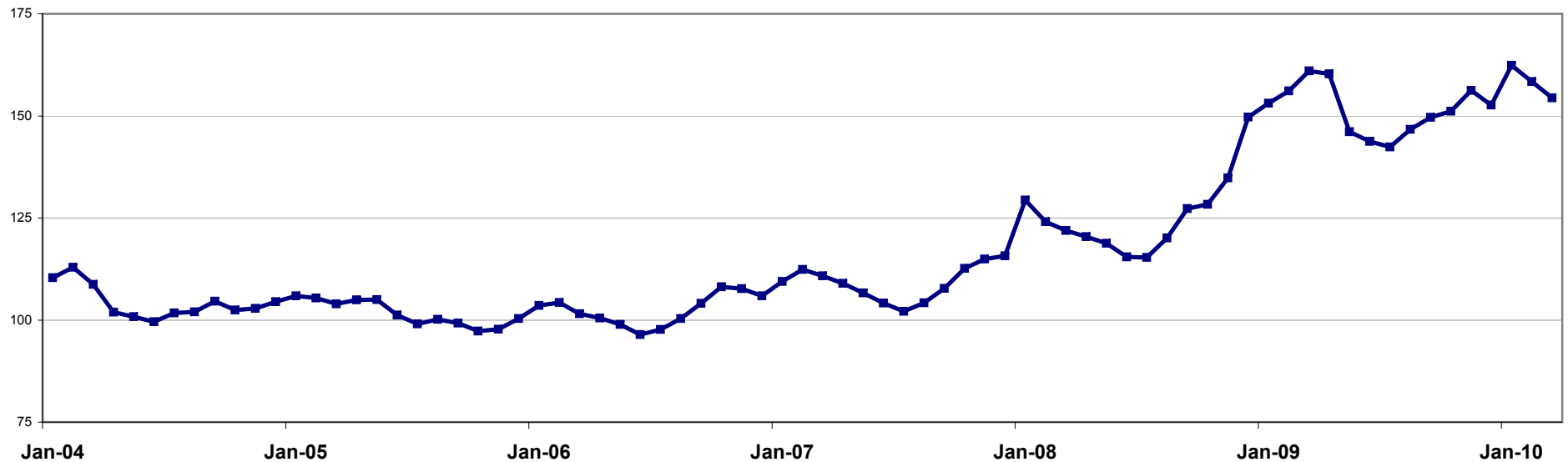


Year to Date

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

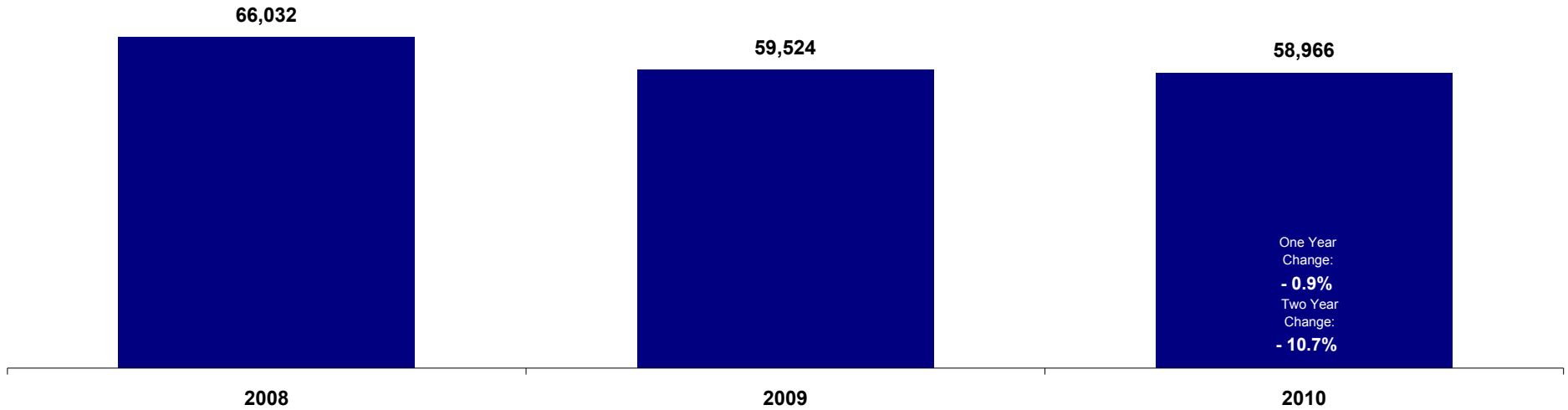


Inventory of Homes Available

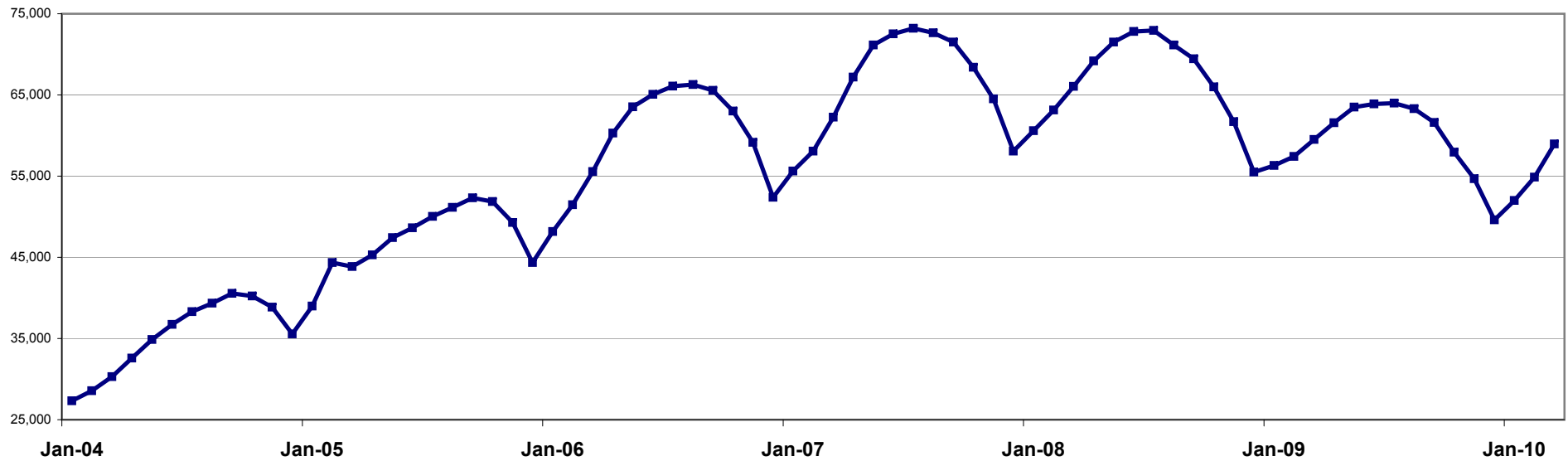
A Monthly Indicator from the **Minnesota Association of REALTORS®**



March



Historical Inventory of Homes Available

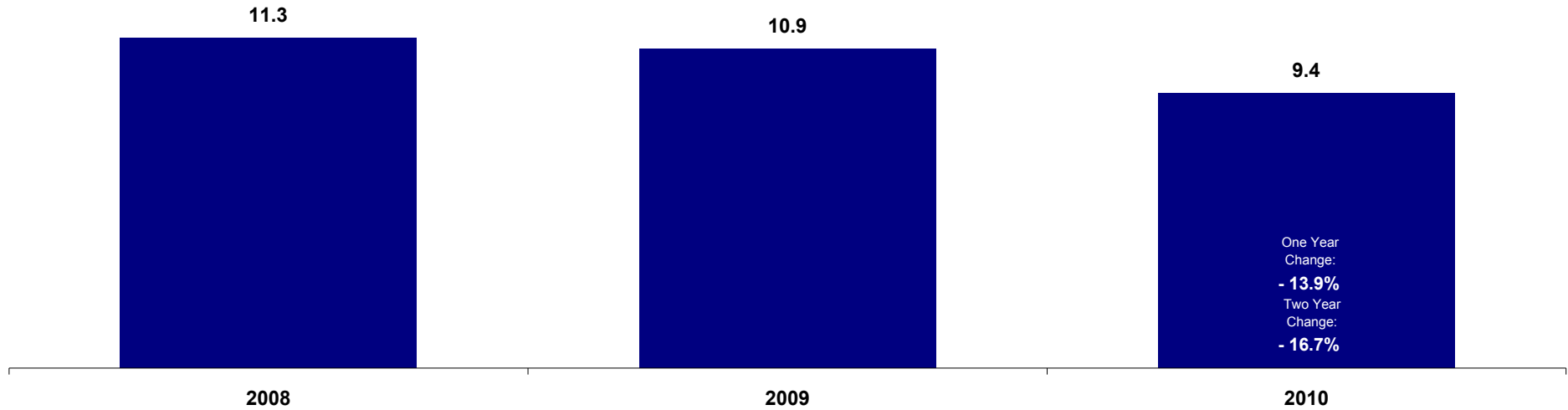


Months Supply of Inventory

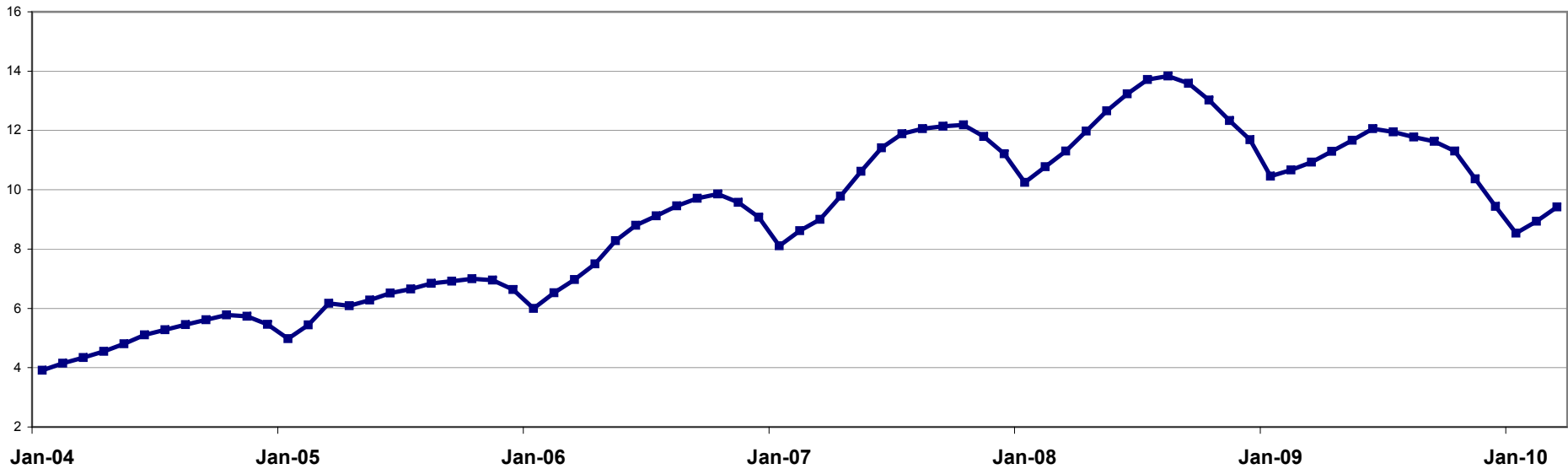
A Monthly Indicator from the **Minnesota Association of REALTORS®**



March



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	Jan 2010	10,357	10,542	- 1.8%	10,357	10,542	- 1.8%
	Feb 2010	11,616	10,625	+ 9.3%	21,973	21,167	+ 3.8%
	Mar 2010	16,873	13,458	+ 25.4%	38,846	34,625	+ 12.2%
Pending Sales	Jan 2010	3,722	3,752	- 0.8%	3,722	3,752	- 0.8%
	Feb 2010	4,987	4,421	+ 12.8%	8,709	8,173	+ 6.6%
	Mar 2010	7,328	5,885	+ 24.5%	16,037	14,058	+ 14.1%
Closed Sales	Jan 2010	3,004	2,899	+ 3.6%	3,004	2,899	+ 3.6%
	Feb 2010	3,422	3,335	+ 2.6%	6,426	6,234	+ 3.1%
	Mar 2010	4,851	4,709	+ 3.0%	11,277	10,943	+ 3.1%
Days on Market Until Sale	Jan 2010	139	146	- 4.9%	139	146	- 4.9%
	Feb 2010	143	155	- 8.0%	141	151	- 6.6%
	Mar 2010	139	156	- 10.8%	140	153	- 8.4%
Median Sales Price	Jan 2010	\$140,000	\$143,000	- 2.1%	\$140,000	\$143,000	- 2.1%
	Feb 2010	\$144,350	\$141,000	+ 2.4%	\$141,100	\$142,000	- 0.6%
	Mar 2010	\$149,000	\$140,000	+ 6.4%	\$145,000	\$141,588	+ 2.4%
Average Sales Price	Jan 2010	\$172,617	\$179,190	- 3.7%	\$151,538	\$138,680	+ 9.3%
	Feb 2010	\$171,286	\$168,823	+ 1.5%	\$156,782	\$133,022	+ 17.9%
	Mar 2010	\$177,779	\$170,368	+ 4.4%	\$230,737	\$134,142	+ 72.0%
Percent of Original List Price Received At Sale	Jan 2010	91.5%	88.6%	+ 6.1%	91.5%	88.6%	+ 3.3%
	Feb 2010	91.5%	88.5%	+ 1.5%	91.5%	88.5%	+ 3.4%
	Mar 2010	92.3%	88.8%	- 4.1%	91.8%	88.7%	+ 3.6%
Housing Affordability Index	Jan 2010	162	153	- 7.7%	162	153	+ 6.1%
	Feb 2010	158	156	- 4.4%	161	155	+ 3.9%
	Mar 2010	154	161	- 0.9%	158	160	- 1.1%
Total Active Listings Available at Month End	Jan 2010	51,991	56,320	+ 3.3%			
	Feb 2010	54,884	57,405	+ 3.4%	--	--	--
	Mar 2010	58,966	59,524	+ 3.9%			
Months Supply of Inventory	Jan 2010	8.5	10.5	- 18.3%			
	Feb 2010	8.9	10.7	- 16.3%	--	--	--
	Mar 2010	9.4	10.9	- 13.9%			

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.