

# Local Market Update for January 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

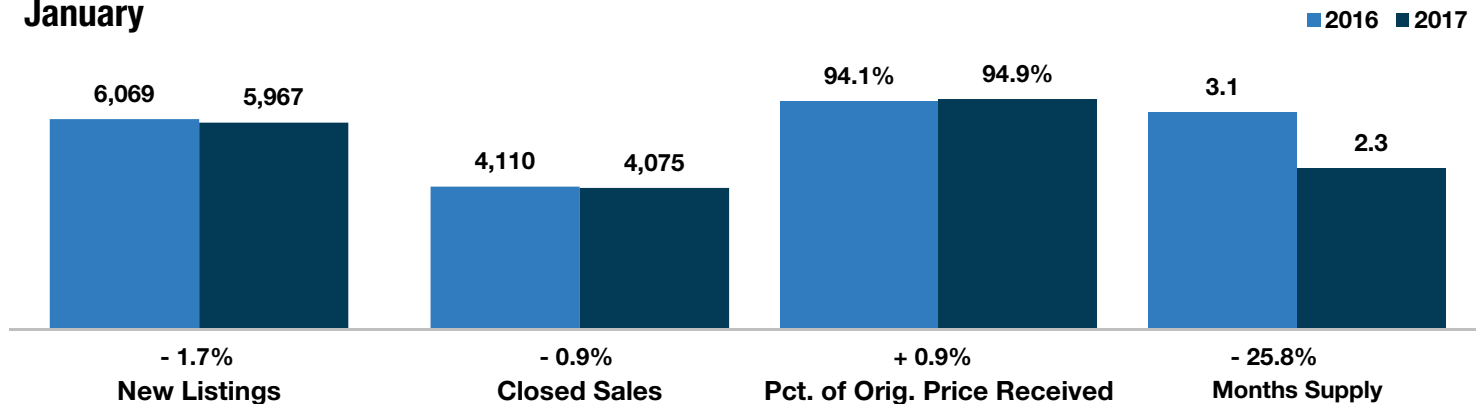


## Entire State

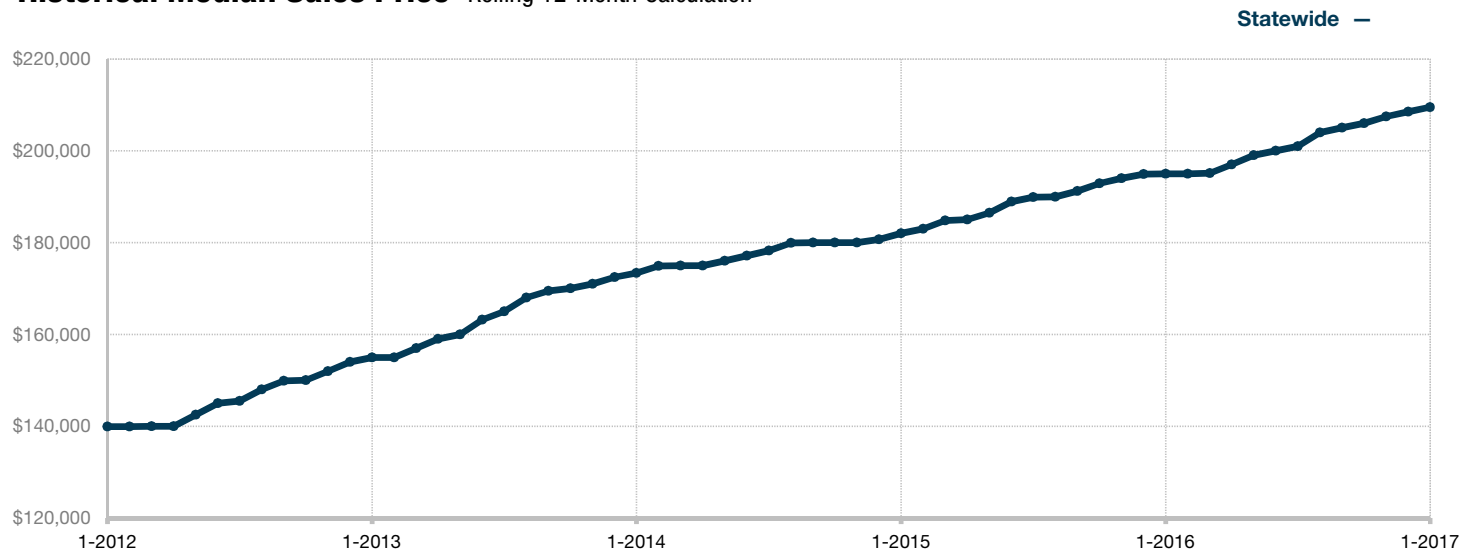
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	6,069	<b>5,967</b>	- 1.7%	6,069	<b>5,967</b>	- 1.7%
Closed Sales	4,110	<b>4,075</b>	- 0.9%	4,110	<b>4,075</b>	- 0.9%
Median Sales Price*	\$187,500	<b>\$199,900</b>	+ 6.6%	\$187,500	<b>\$199,900</b>	+ 6.6%
Percent of Original List Price Received*	94.1%	<b>94.9%</b>	+ 0.9%	94.1%	<b>94.9%</b>	+ 0.9%
Days on Market Until Sale	78	<b>74</b>	- 5.1%	78	<b>74</b>	- 5.1%
Months Supply of Inventory	3.1	<b>2.3</b>	- 25.8%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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





# Monthly Indicators

## January 2017

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

## Activity Snapshot

**- 0.9%**

**+ 6.6%**

**- 1.7%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
New Listings

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		6,069	5,967	- 1.7%	6,069	5,967	- 1.7%
Pending Sales		4,307	4,421	+ 2.6%	4,307	4,421	+ 2.6%
Closed Sales		4,110	4,075	- 0.9%	4,110	4,075	- 0.9%
Days on Market		78	74	- 5.1%	78	74	- 5.1%
Median Sales Price		\$187,500	\$199,900	+ 6.6%	\$187,500	\$199,900	+ 6.6%
Avg. Sales Price		\$228,100	\$241,128	+ 5.7%	\$228,100	\$241,128	+ 5.7%
Pct. of Orig. Price Received		94.1%	94.9%	+ 0.9%	94.1%	94.9%	+ 0.9%
Affordability Index		218	197	- 9.6%	218	197	- 9.6%
Homes for Sale*		21,568	16,875	- 21.8%	--	--	--
Months Supply*		3.1	2.3	- 25.8%	--	--	--

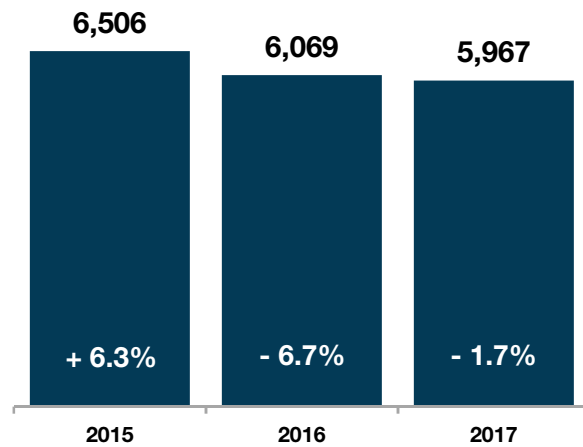
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

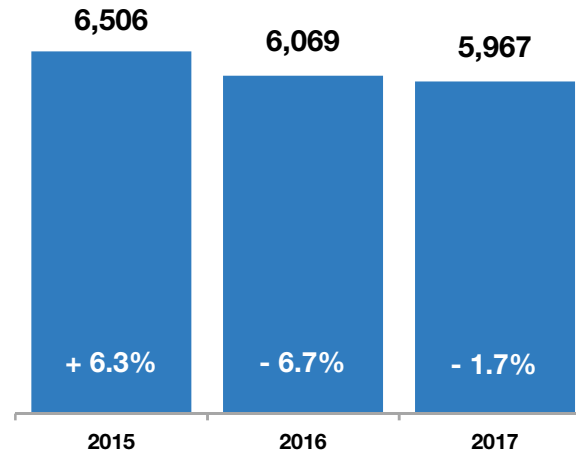
A count of the properties that have been newly listed on the market in a given month.



## January

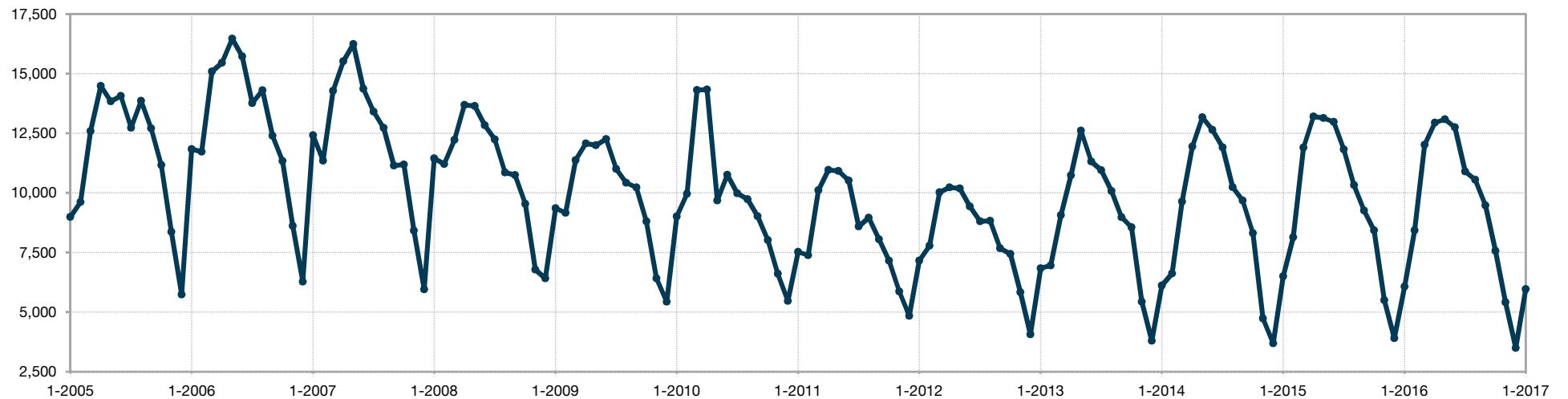


## Year to Date



New Listings		Prior Year	Percent Change
February 2016	8,433	8,143	+3.6%
March 2016	12,020	11,898	+1.0%
April 2016	12,939	13,208	-2.0%
May 2016	13,079	13,141	-0.5%
June 2016	12,746	12,981	-1.8%
July 2016	10,897	11,819	-7.8%
August 2016	10,550	10,325	+2.2%
September 2016	9,480	9,265	+2.3%
October 2016	7,565	8,428	-10.2%
November 2016	5,411	5,498	-1.6%
December 2016	3,501	3,908	-10.4%
<b>January 2017</b>	<b>5,967</b>	<b>6,069</b>	<b>-1.7%</b>
12-Month Avg	9,382	9,557	-1.8%

## Historical New Listings by Month

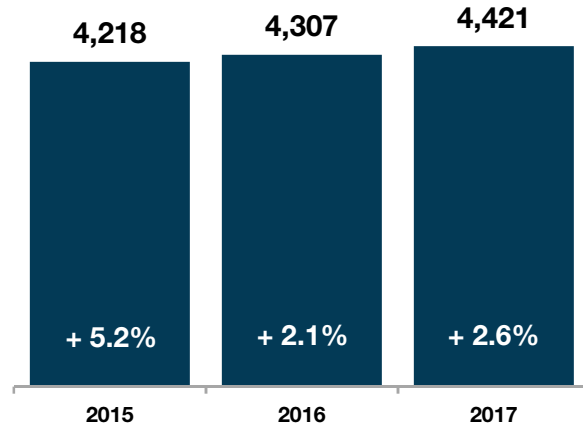


# Pending Sales

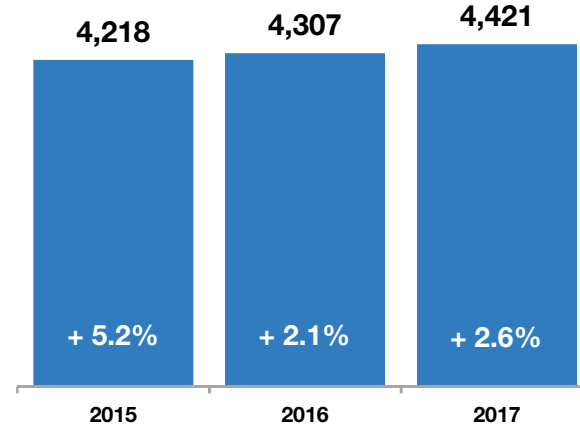
A count of the properties on which offers have been accepted in a given month.



## January

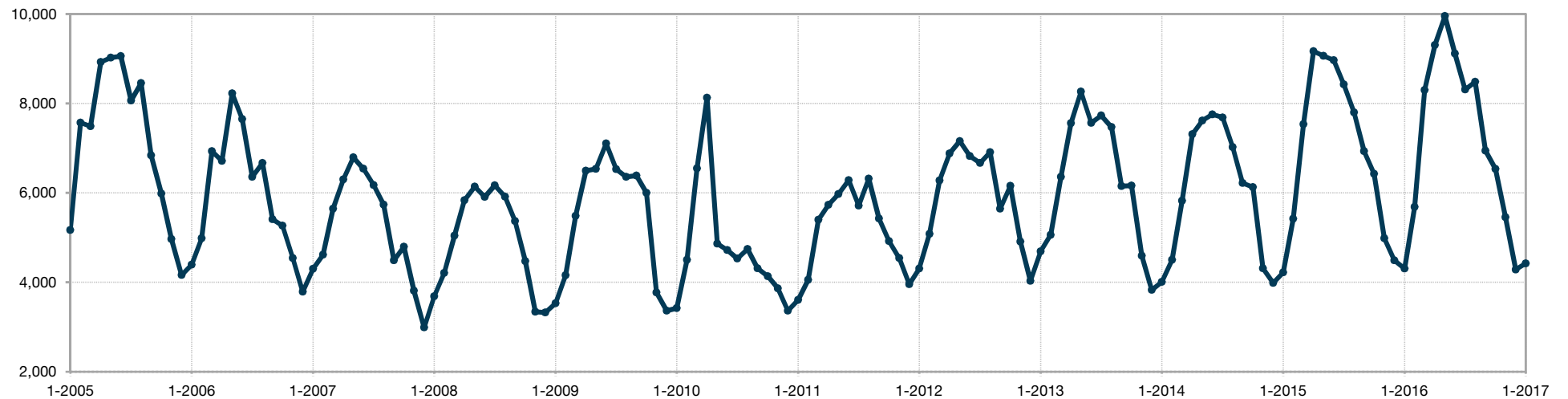


## Year to Date



Pending Sales		Prior Year	Percent Change
February 2016	5,688	5,423	+4.9%
March 2016	8,302	7,538	+10.1%
April 2016	9,306	9,169	+1.5%
May 2016	9,955	9,063	+9.8%
June 2016	9,116	8,964	+1.7%
July 2016	8,314	8,428	-1.4%
August 2016	8,483	7,803	+8.7%
September 2016	6,944	6,933	+0.2%
October 2016	6,535	6,424	+1.7%
November 2016	5,453	4,987	+9.3%
December 2016	4,285	4,492	-4.6%
<b>January 2017</b>	<b>4,421</b>	<b>4,307</b>	<b>+2.6%</b>
12-Month Avg	7,234	6,961	+3.9%

## Historical Pending Sales by Month

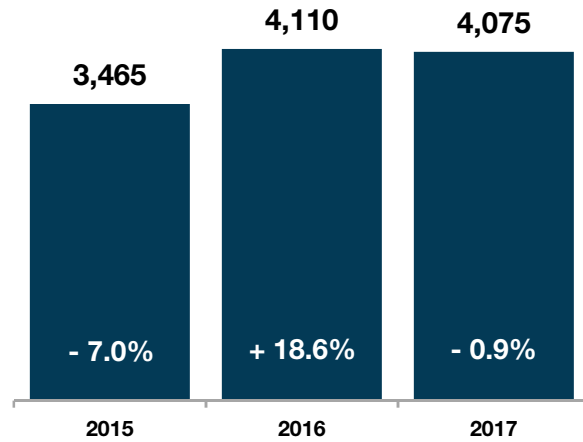


# Closed Sales

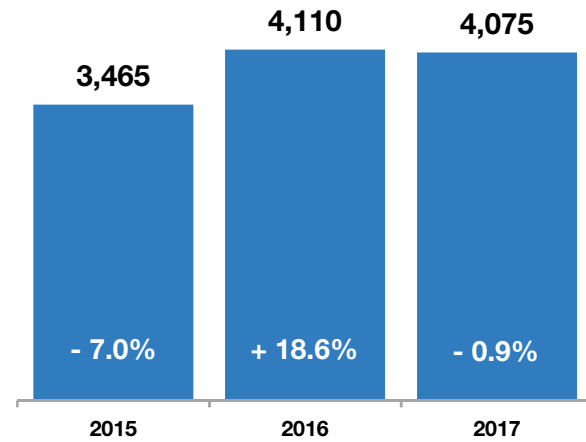
A count of the actual sales that closed in a given month.



## January

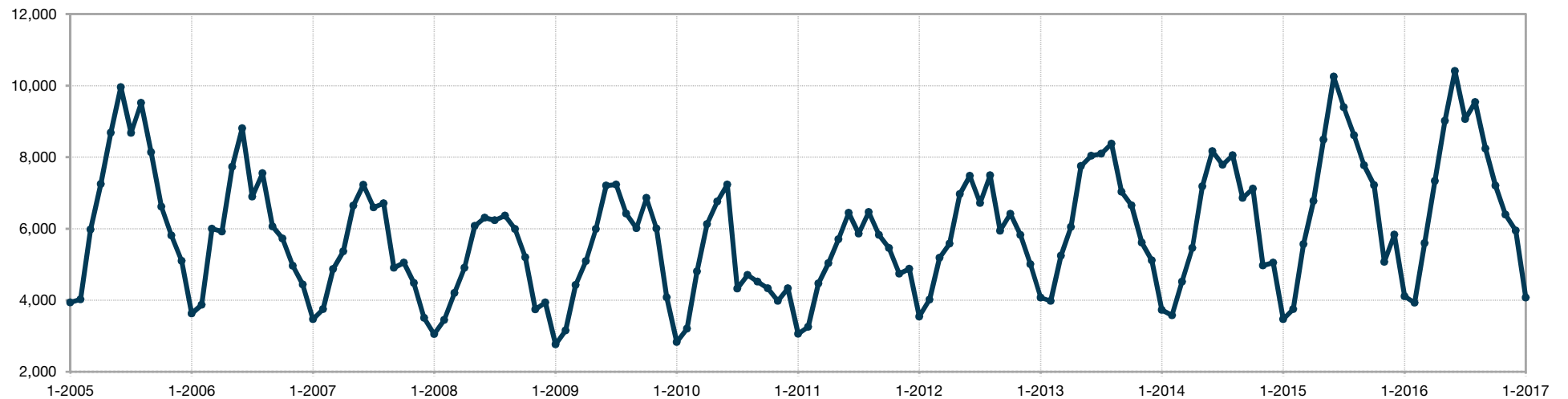


## Year to Date



Closed Sales		Prior Year	Percent Change
February 2016	3,926	3,745	+4.8%
March 2016	5,592	5,569	+0.4%
April 2016	7,329	6,773	+8.2%
May 2016	9,016	8,491	+6.2%
June 2016	10,406	10,246	+1.6%
July 2016	9,065	9,394	-3.5%
August 2016	9,537	8,613	+10.7%
September 2016	8,236	7,772	+6.0%
October 2016	7,203	7,217	-0.2%
November 2016	6,393	5,073	+26.0%
December 2016	5,949	5,829	+2.1%
<b>January 2017</b>	<b>4,075</b>	<b>4,110</b>	<b>-0.9%</b>
12-Month Avg	7,227	6,903	+4.7%

## Historical Closed Sales by Month

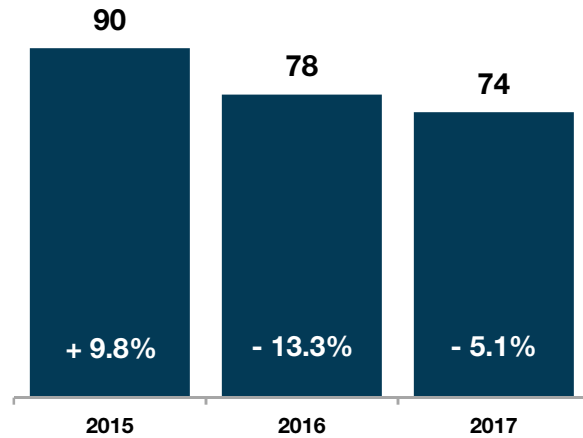


# Days on Market Until Sale

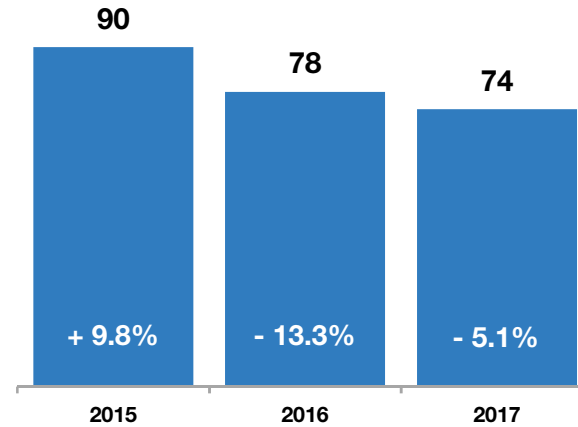
Average number of days between when a property is listed and when an offer is accepted in a given month.



## January



## Year to Date



Days on Market		Prior Year	Percent Change
February 2016	84	91	-7.7%
March 2016	76	86	-11.6%
April 2016	66	75	-12.0%
May 2016	58	66	-12.1%
June 2016	54	61	-11.5%
July 2016	55	63	-12.7%
August 2016	55	62	-11.3%
September 2016	59	66	-10.6%
October 2016	62	70	-11.4%
November 2016	64	72	-11.1%
December 2016	68	76	-10.5%
<b>January 2017</b>	<b>74</b>	<b>78</b>	<b>-5.1%</b>
12-Month Avg	64	72	-11.1%

## Historical Days on Market Until Sale by Month

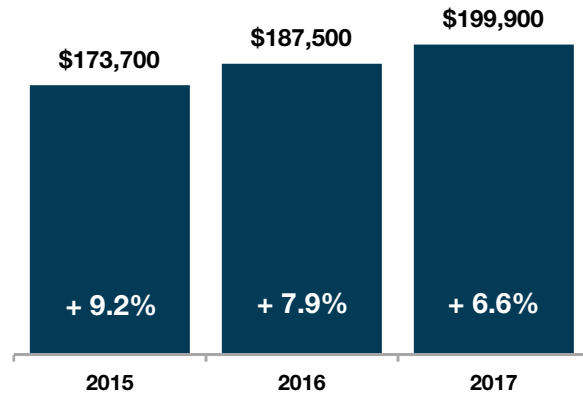


# Median Sales Price

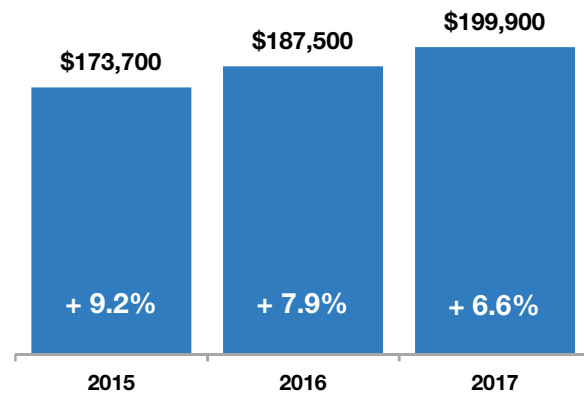
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## January



## Year to Date



Median Sales Price		Prior Year	Percent Change
February 2016	\$183,625	\$178,000	+3.2%
March 2016	\$195,900	\$185,000	+5.9%
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,600	\$199,000	+7.8%
June 2016	\$218,500	\$205,950	+6.1%
July 2016	\$215,030	\$200,000	+7.5%
August 2016	\$215,000	\$199,000	+8.0%
September 2016	\$209,900	\$195,900	+7.1%
October 2016	\$205,900	\$189,900	+8.4%
November 2016	\$205,045	\$190,000	+7.9%
December 2016	\$205,000	\$190,000	+7.9%
<b>January 2017</b>	<b>\$199,900</b>	<b>\$187,500</b>	<b>+6.6%</b>
12-Month Avg	\$206,450	\$192,938	+7.0%

## Historical Median Sales Price by Month



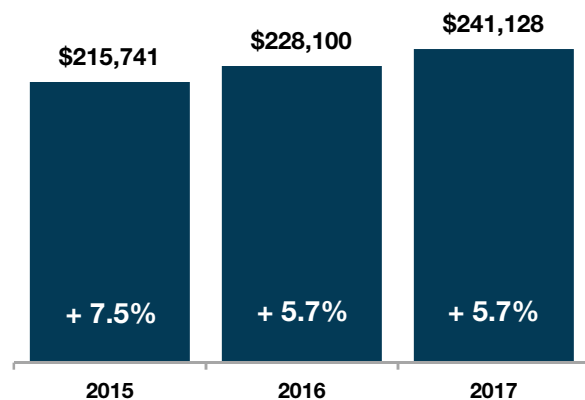


# Average Sales Price

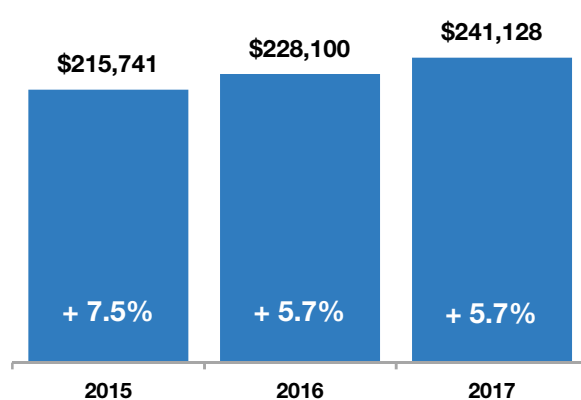
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year to Date



Avg. Sales Price		Prior Year	Percent Change
February 2016	\$219,996	\$219,543	+0.2%
March 2016	\$227,734	\$221,415	+2.9%
April 2016	\$242,292	\$229,072	+5.8%
May 2016	\$246,446	\$232,787	+5.9%
June 2016	\$254,502	\$243,531	+4.5%
July 2016	\$249,147	\$239,081	+4.2%
August 2016	\$252,178	\$237,750	+6.1%
September 2016	\$244,546	\$234,810	+4.1%
October 2016	\$242,445	\$228,476	+6.1%
November 2016	\$244,080	\$233,110	+4.7%
December 2016	\$241,395	\$232,079	+4.0%
<b>January 2017</b>	<b>\$241,128</b>	<b>\$228,100</b>	<b>+5.7%</b>
12-Month Avg	\$242,158	\$231,646	+4.5%

## Historical Average Sales Price by Month

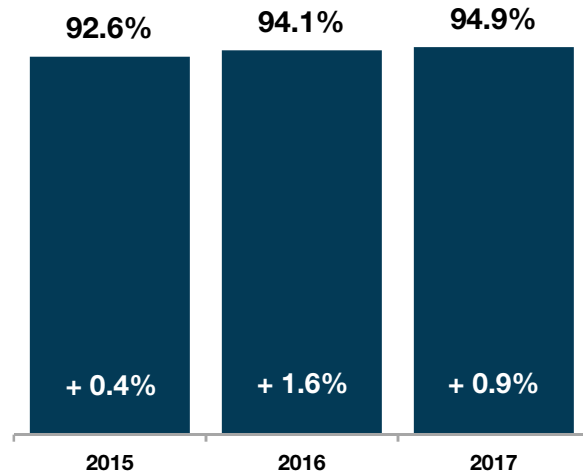


# Percent of Original List Price Received

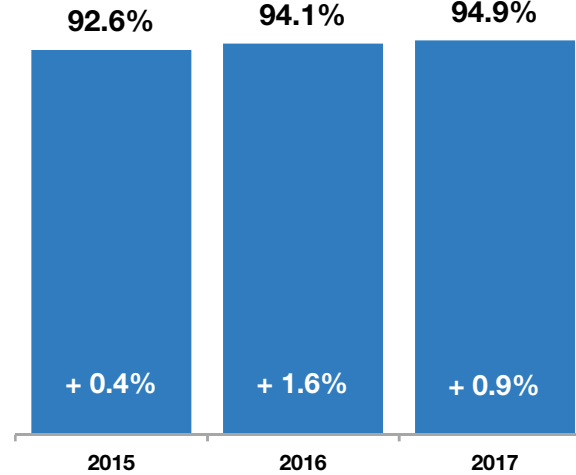
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## January

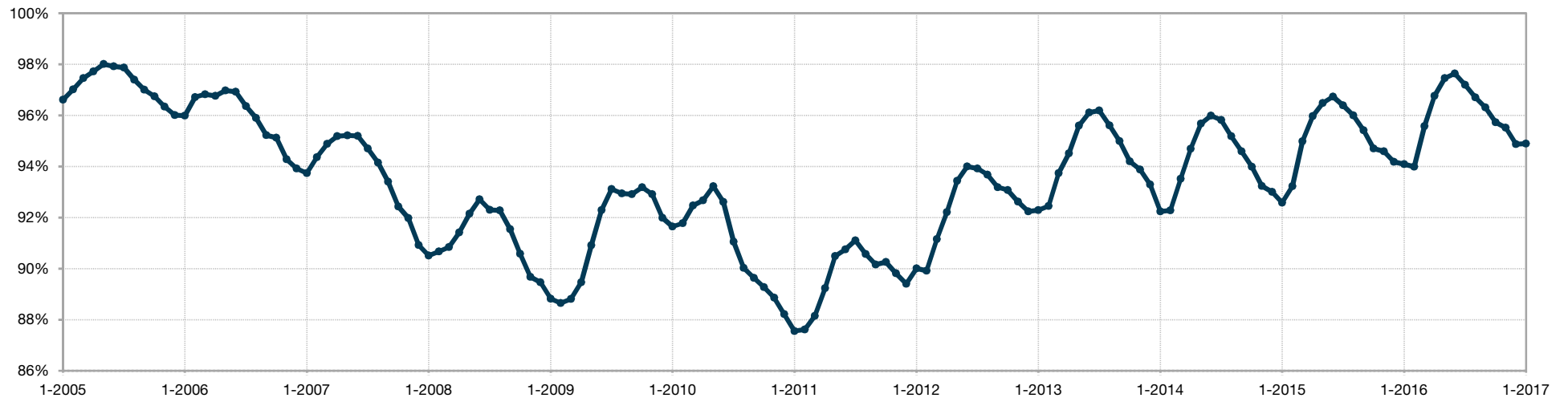


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	94.0%	93.2%	+0.9%
March 2016	95.6%	95.0%	+0.6%
April 2016	96.8%	96.0%	+0.8%
May 2016	97.5%	96.5%	+1.0%
June 2016	97.6%	96.7%	+0.9%
July 2016	97.2%	96.4%	+0.8%
August 2016	96.7%	96.0%	+0.7%
September 2016	96.3%	95.4%	+0.9%
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
December 2016	94.9%	94.2%	+0.7%
<b>January 2017</b>	<b>94.9%</b>	<b>94.1%</b>	<b>+0.9%</b>
12-Month Avg	96.1%	95.2%	+0.9%

## Historical Percent of Original List Price Received by Month

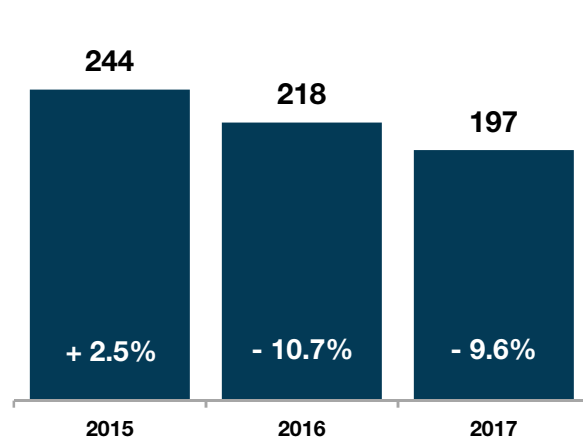


# Housing Affordability Index

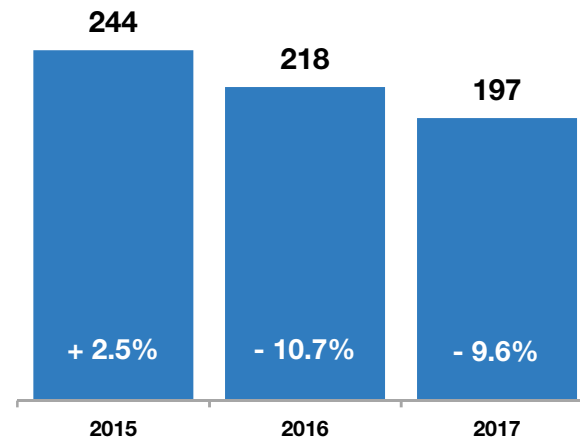
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## January



## Year to Date



Affordability Index		Prior Year	Percent Change
February 2016	230	238	-3.4%
March 2016	214	226	-5.3%
April 2016	202	217	-6.9%
May 2016	196	213	-8.0%
June 2016	196	202	-3.0%
July 2016	199	205	-2.9%
August 2016	199	208	-4.3%
September 2016	204	213	-4.2%
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
December 2016	194	219	-11.4%
<b>January 2017</b>	<b>197</b>	<b>218</b>	<b>-9.6%</b>
12-Month Avg	203	217	-6.5%

## Historical Housing Affordability Index by Month

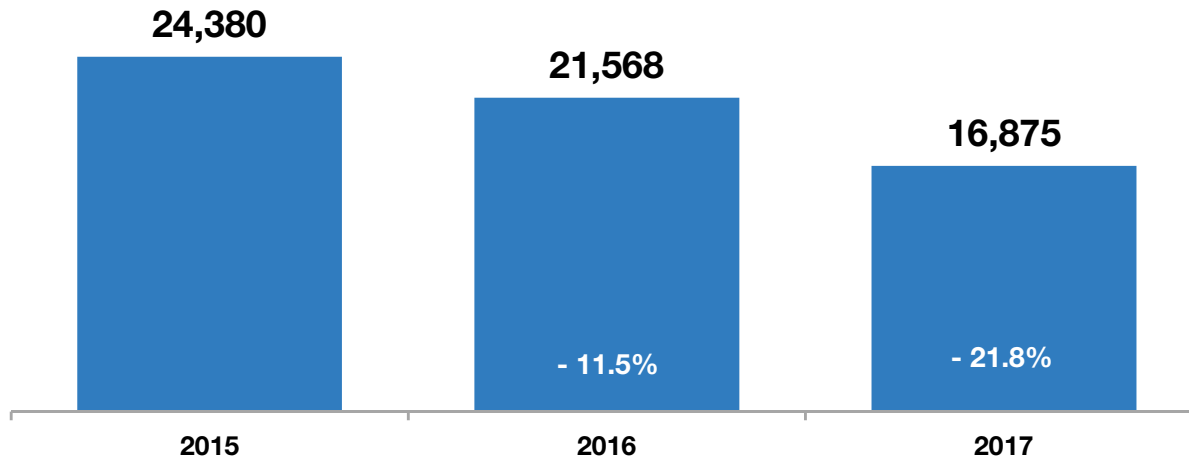


# Inventory of Homes for Sale

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

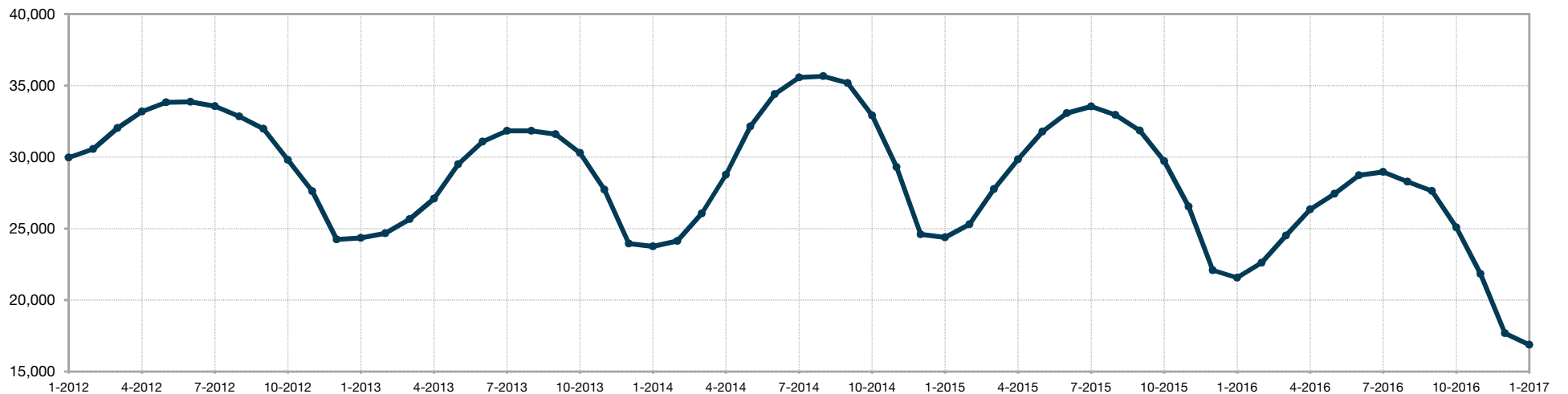


## January



Homes for Sale		Prior Year	Percent Change
February 2016	22,600	25,289	-10.6%
March 2016	24,502	27,763	-11.7%
April 2016	26,343	29,843	-11.7%
May 2016	27,430	31,785	-13.7%
June 2016	28,724	33,077	-13.2%
July 2016	28,957	33,538	-13.7%
August 2016	28,271	32,948	-14.2%
September 2016	27,627	31,847	-13.3%
October 2016	25,089	29,716	-15.6%
November 2016	21,830	26,535	-17.7%
December 2016	17,688	22,085	-19.9%
<b>January 2017</b>	<b>16,875</b>	<b>21,568</b>	<b>-21.8%</b>

## Historical Inventory of Homes for Sale by Month



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

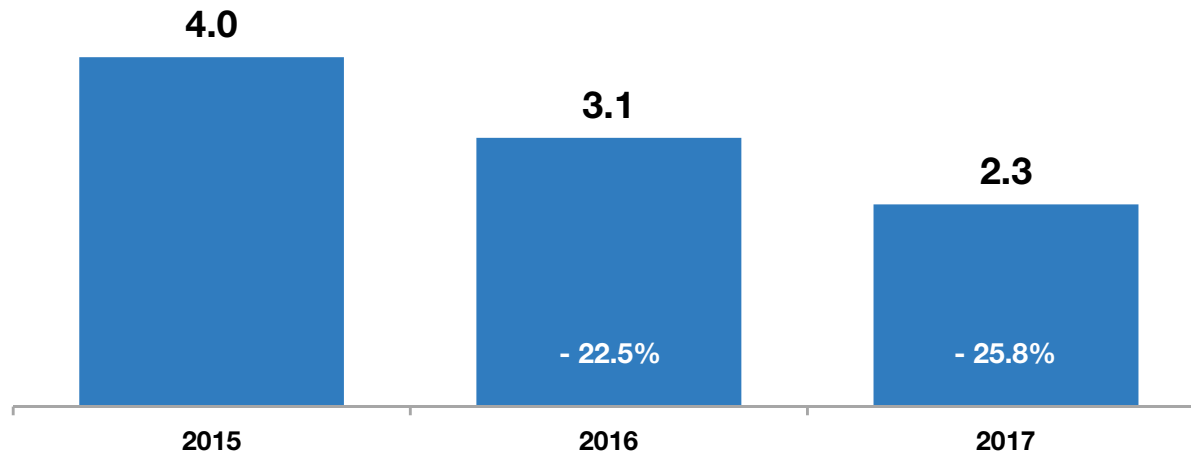
Current as of February 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

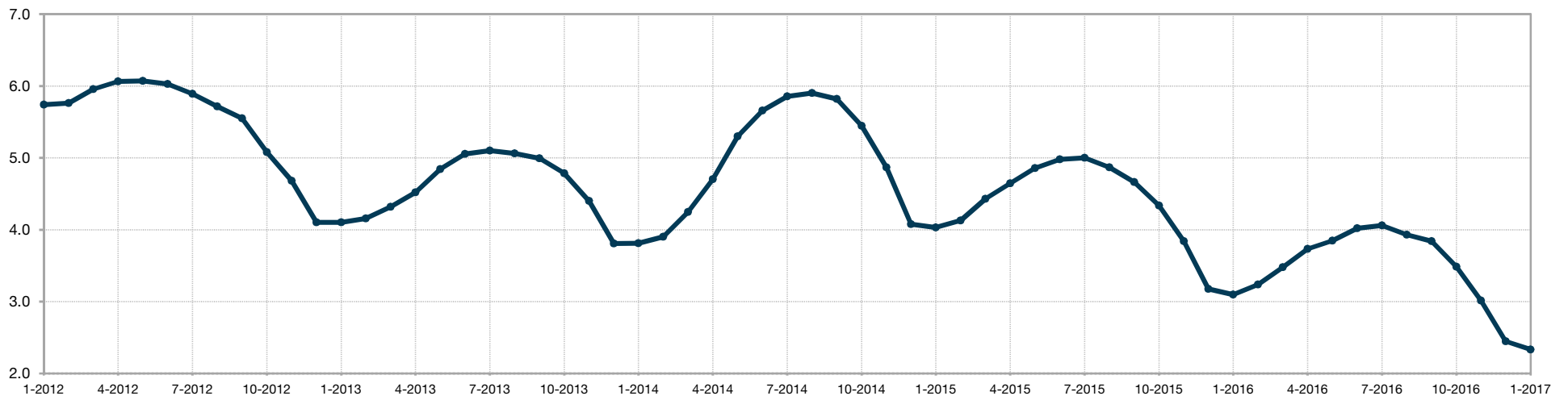


## January



Months Supply		Prior Year	Percent Change
February 2016	3.2	4.1	-22.0%
March 2016	3.5	4.4	-20.5%
April 2016	3.7	4.6	-19.6%
May 2016	3.8	4.9	-22.4%
June 2016	4.0	5.0	-20.0%
July 2016	4.1	5.0	-18.0%
August 2016	3.9	4.9	-20.4%
September 2016	3.8	4.7	-19.1%
October 2016	3.5	4.3	-18.6%
November 2016	3.0	3.8	-21.1%
December 2016	2.4	3.2	-25.0%
January 2017	2.3	3.1	-25.8%

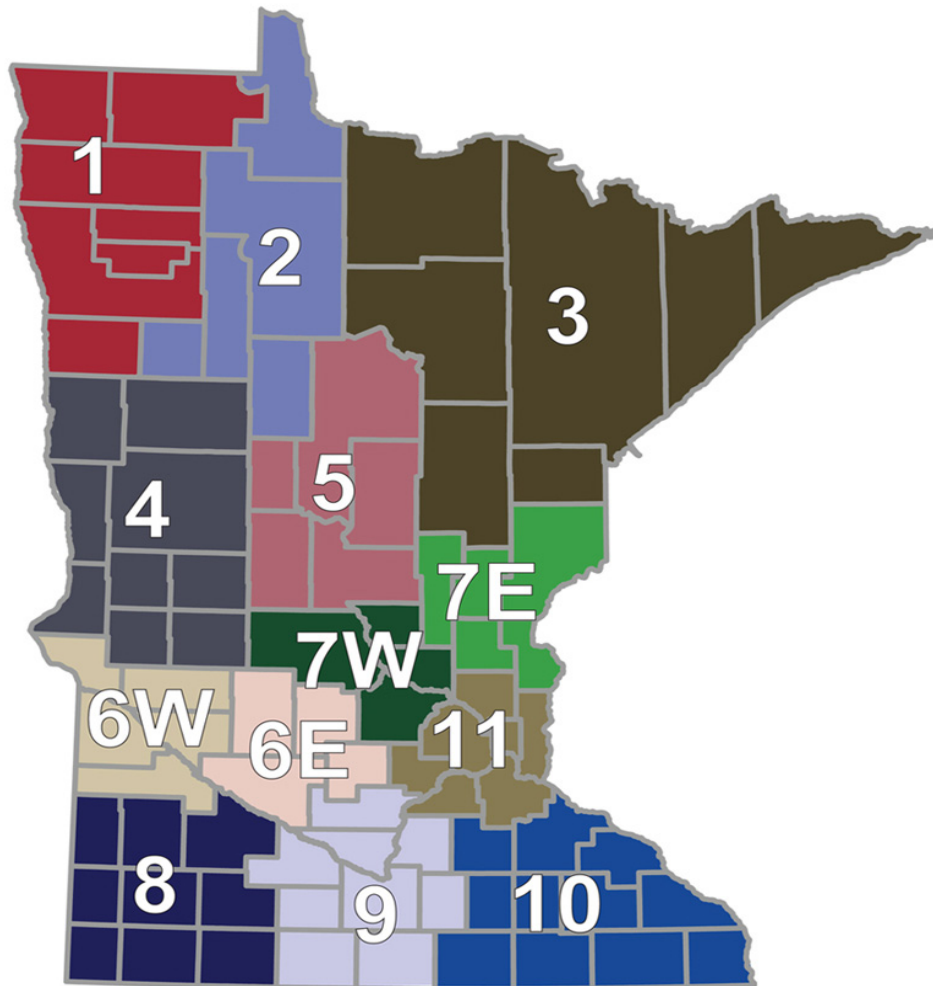
## Historical Months Supply of Inventory by Month



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

# Minnesota Regional Development Organizations



- 1 – Northwest Region
- 2 – Headwaters Region
- 3 – Arrowhead Region
- 4 – West Central Region
- 5 – North Central Region
- 6E – Southwest Central Region
- 6W – Upper Minnesota Valley Region



- 7E – East Central Region
- 7W – Central Region
- 8 – Southwest Region
- 9 – South Central Region
- 10 – Southeast Region
- 11 – 7-County Twin Cities Region

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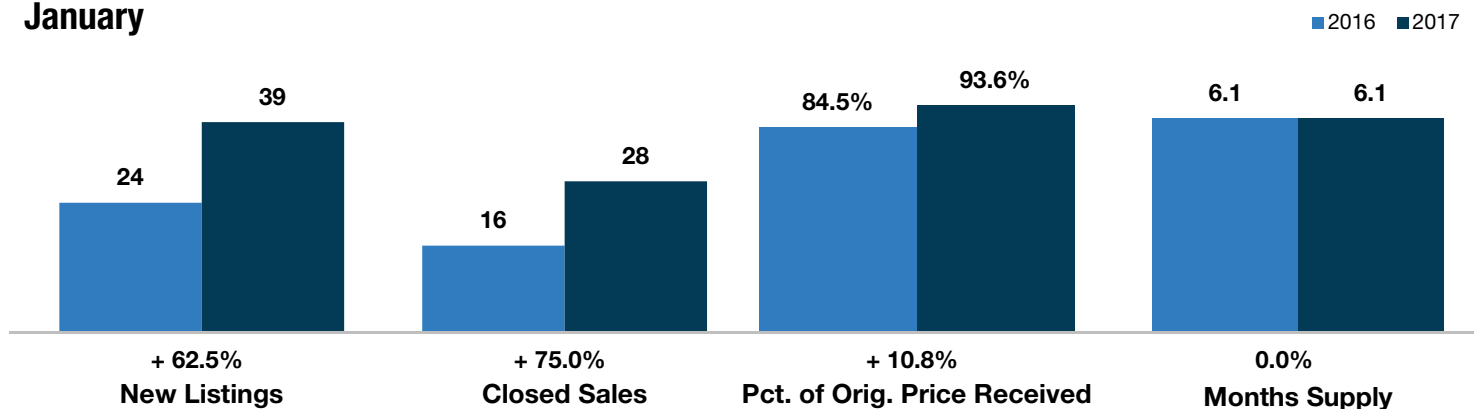


## 1 – Northwest Region

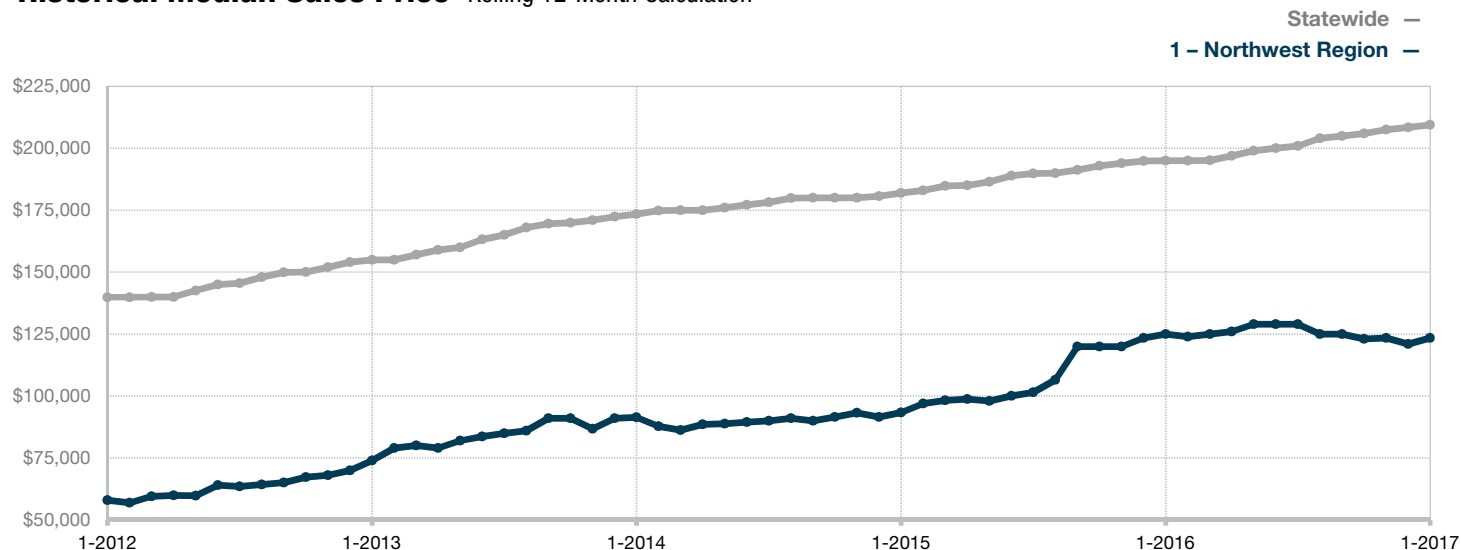
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	24	39	+ 62.5%	24	39	+ 62.5%
Closed Sales	16	28	+ 75.0%	16	28	+ 75.0%
Median Sales Price*	\$116,750	<b>\$127,500</b>	+ 9.2%	\$116,750	<b>\$127,500</b>	+ 9.2%
Percent of Original List Price Received*	84.5%	<b>93.6%</b>	+ 10.8%	84.5%	<b>93.6%</b>	+ 10.8%
Days on Market Until Sale	176	130	- 26.1%	176	130	- 26.1%
Months Supply of Inventory	6.1	6.1	0.0%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



Current as of February 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.

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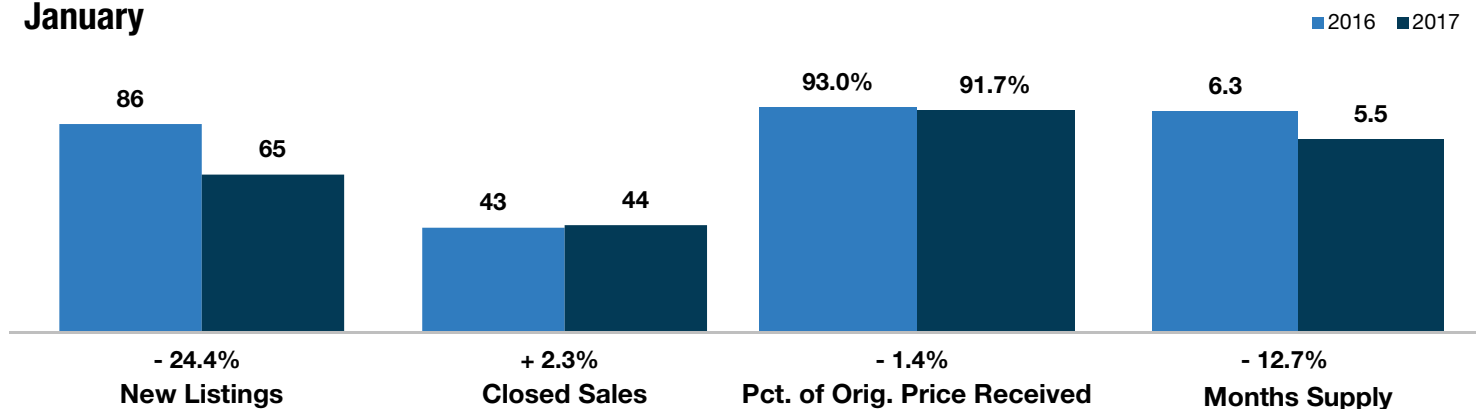


## 2 – Headwaters Region

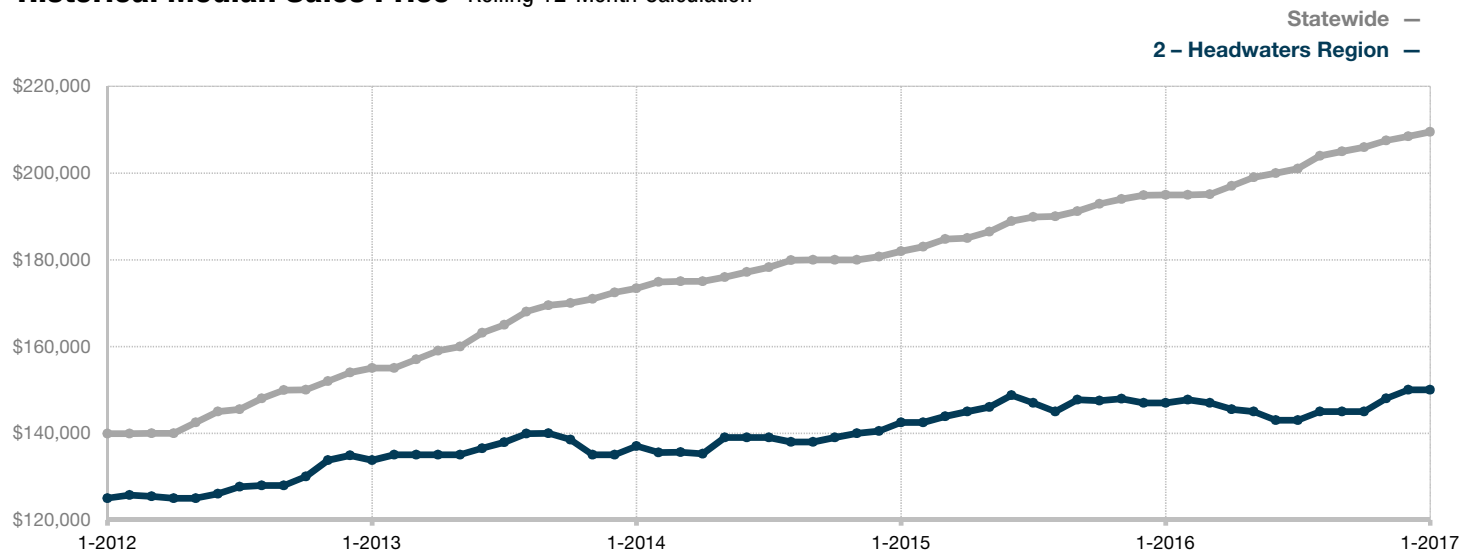
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	86	65	- 24.4%	86	65	- 24.4%
Closed Sales	43	44	+ 2.3%	43	44	+ 2.3%
Median Sales Price*	\$130,000	<b>\$143,250</b>	+ 10.2%	\$130,000	<b>\$143,250</b>	+ 10.2%
Percent of Original List Price Received*	93.0%	<b>91.7%</b>	- 1.4%	93.0%	<b>91.7%</b>	- 1.4%
Days on Market Until Sale	149	<b>142</b>	- 4.7%	149	<b>142</b>	- 4.7%
Months Supply of Inventory	6.3	<b>5.5</b>	- 12.7%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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





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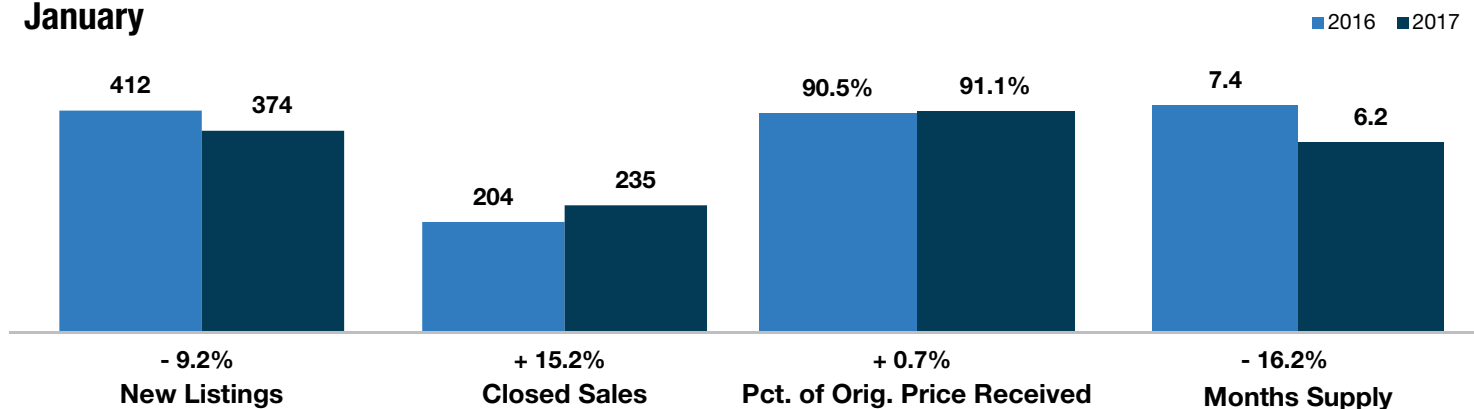


## 3 – Arrowhead Region

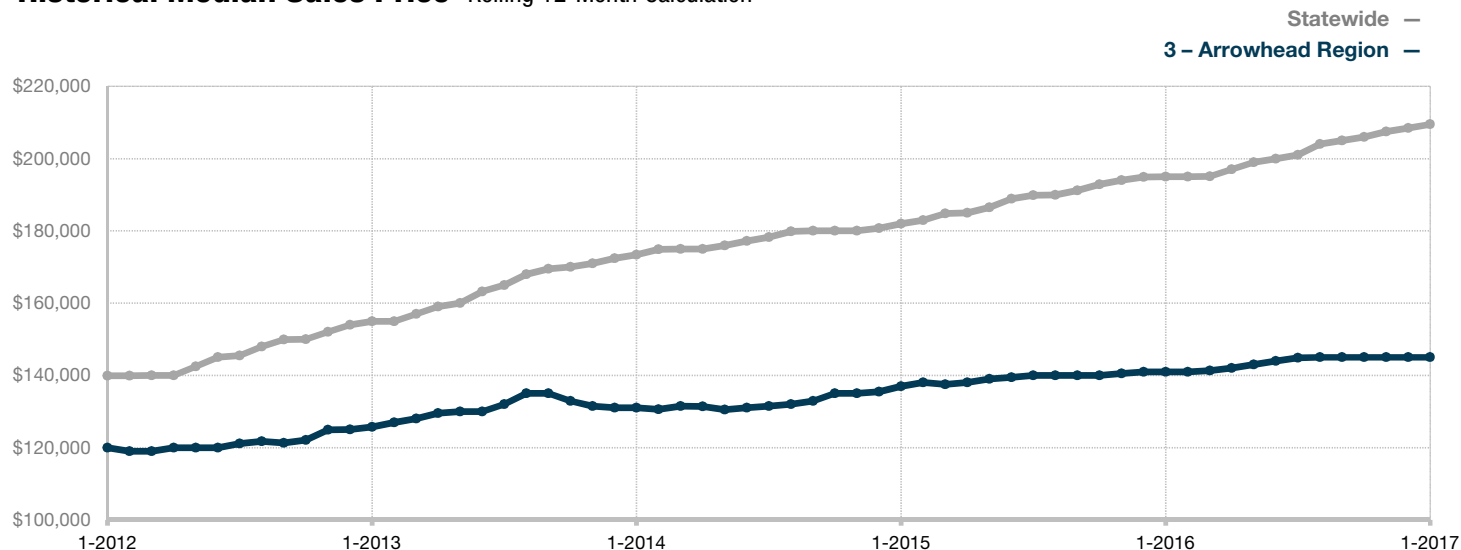
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	412	374	- 9.2%	412	374	- 9.2%
Closed Sales	204	235	+ 15.2%	204	235	+ 15.2%
Median Sales Price*	\$134,000	\$145,000	+ 8.2%	\$134,000	\$145,000	+ 8.2%
Percent of Original List Price Received*	90.5%	91.1%	+ 0.7%	90.5%	91.1%	+ 0.7%
Days on Market Until Sale	118	121	+ 2.5%	118	121	+ 2.5%
Months Supply of Inventory	7.4	6.2	- 16.2%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



Current as of February 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. Percent changes are calculated using rounded figures.

# Local Market Update for January 2017

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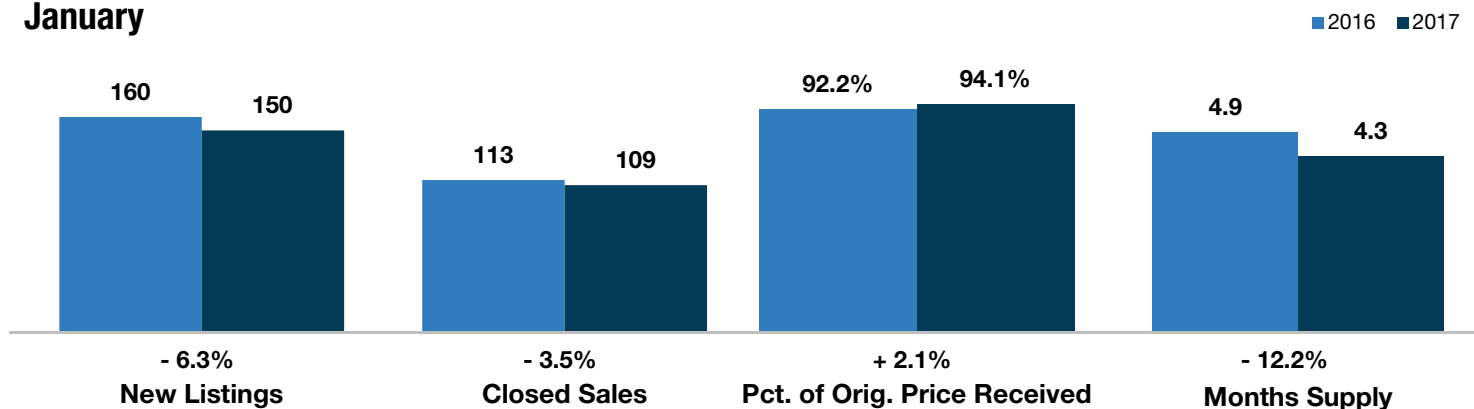


## 4 – West Central Region

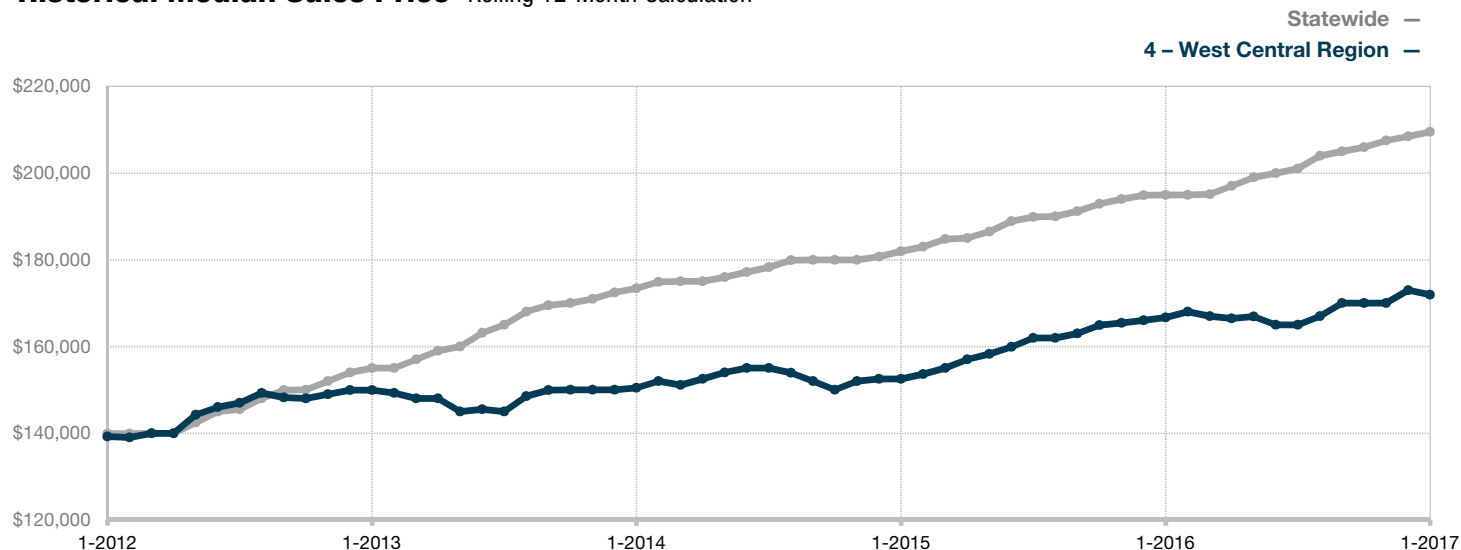
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	160	150	- 6.3%	160	150	- 6.3%
Closed Sales	113	109	- 3.5%	113	109	- 3.5%
Median Sales Price*	\$175,000	\$165,000	- 5.7%	\$175,000	\$165,000	- 5.7%
Percent of Original List Price Received*	92.2%	94.1%	+ 2.1%	92.2%	94.1%	+ 2.1%
Days on Market Until Sale	105	85	- 19.0%	105	85	- 19.0%
Months Supply of Inventory	4.9	4.3	- 12.2%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



# Local Market Update for January 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

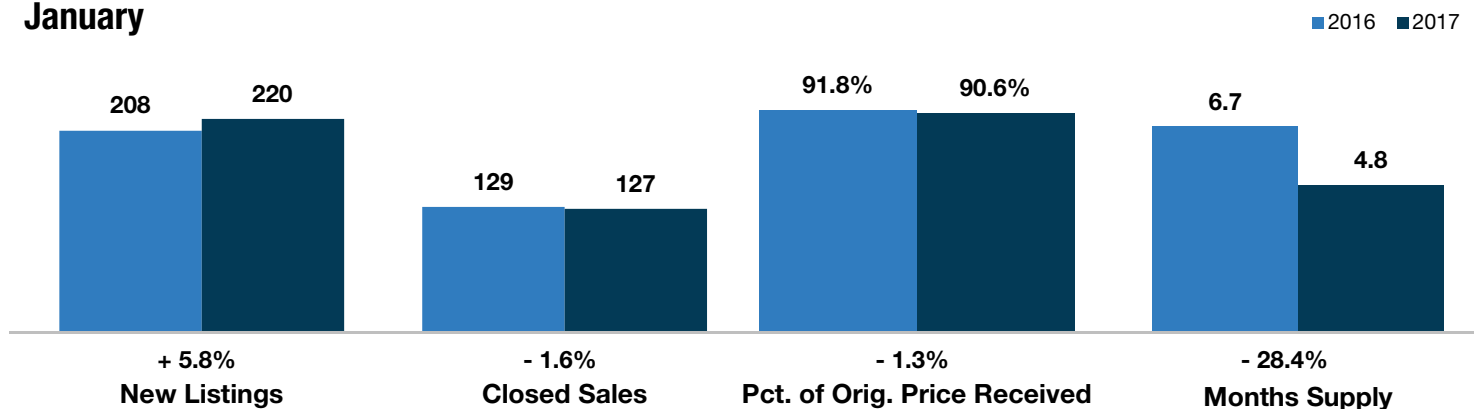


## 5 – North Central Region

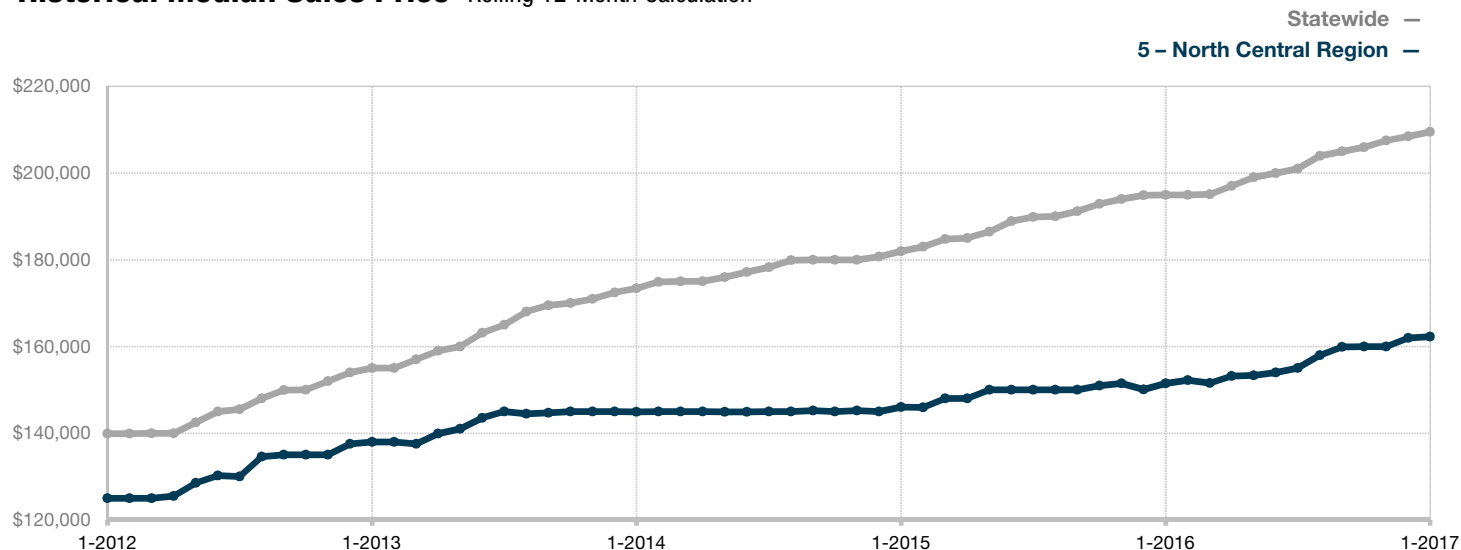
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	208	<b>220</b>	+ 5.8%	208	<b>220</b>	+ 5.8%
Closed Sales	129	<b>127</b>	- 1.6%	129	<b>127</b>	- 1.6%
Median Sales Price*	\$148,500	<b>\$155,900</b>	+ 5.0%	\$148,500	<b>\$155,900</b>	+ 5.0%
Percent of Original List Price Received*	91.8%	<b>90.6%</b>	- 1.3%	91.8%	<b>90.6%</b>	- 1.3%
Days on Market Until Sale	109	<b>120</b>	+ 10.1%	109	<b>120</b>	+ 10.1%
Months Supply of Inventory	6.7	<b>4.8</b>	- 28.4%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



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# Local Market Update for January 2017

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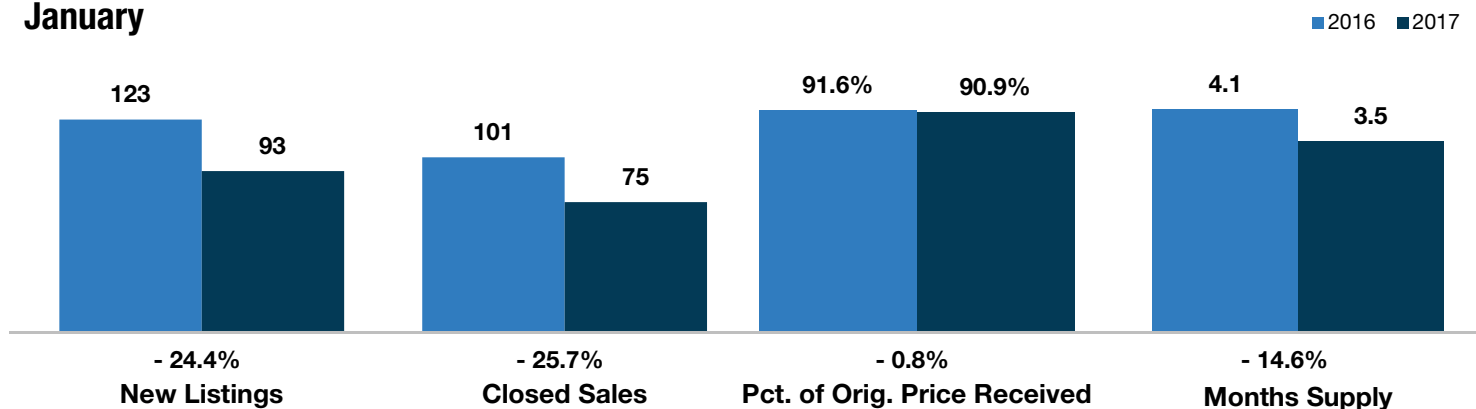


## 6E – Southwest Central Region

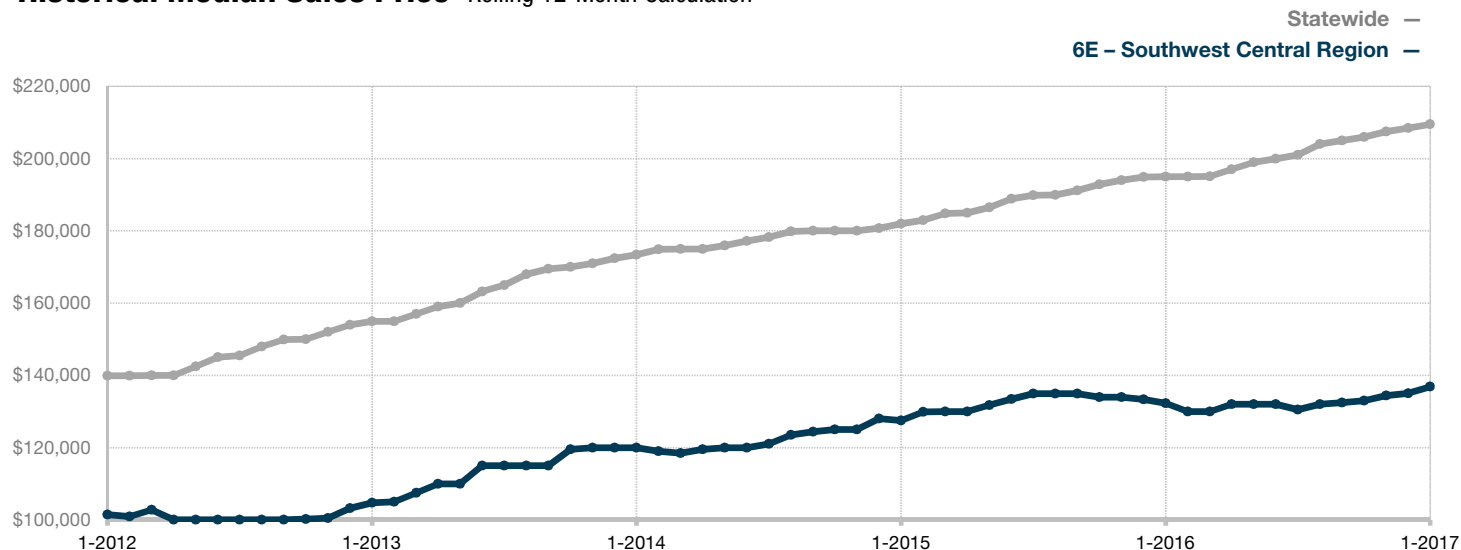
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	123	93	- 24.4%	123	93	- 24.4%
Closed Sales	101	75	- 25.7%	101	75	- 25.7%
Median Sales Price*	\$119,900	<b>\$125,000</b>	+ 4.3%	\$119,900	<b>\$125,000</b>	+ 4.3%
Percent of Original List Price Received*	91.6%	<b>90.9%</b>	- 0.8%	91.6%	<b>90.9%</b>	- 0.8%
Days on Market Until Sale	86	<b>101</b>	+ 17.4%	86	<b>101</b>	+ 17.4%
Months Supply of Inventory	4.1	<b>3.5</b>	- 14.6%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



# Local Market Update for January 2017

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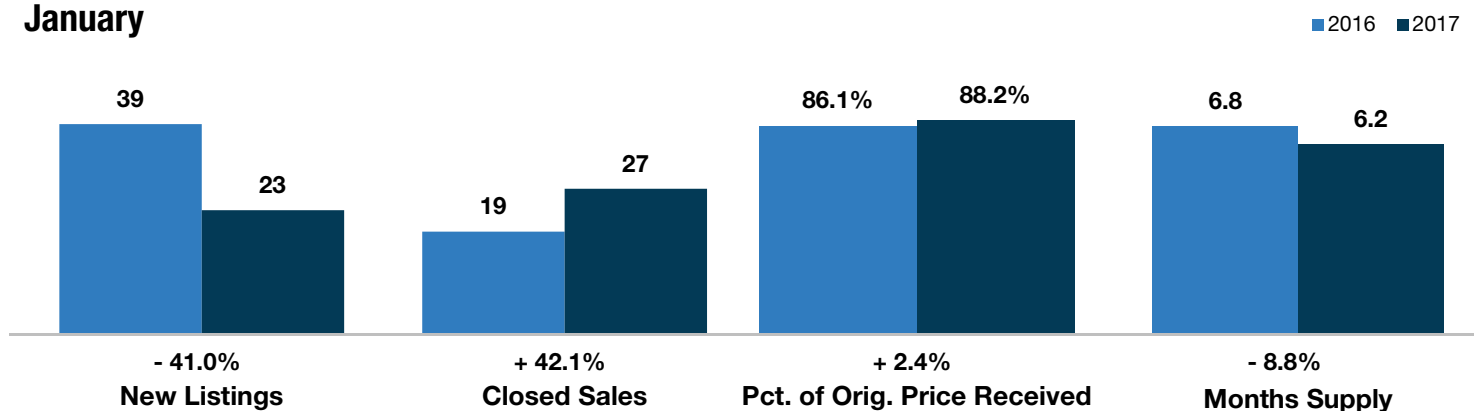


## 6W – Upper Minnesota Valley Region

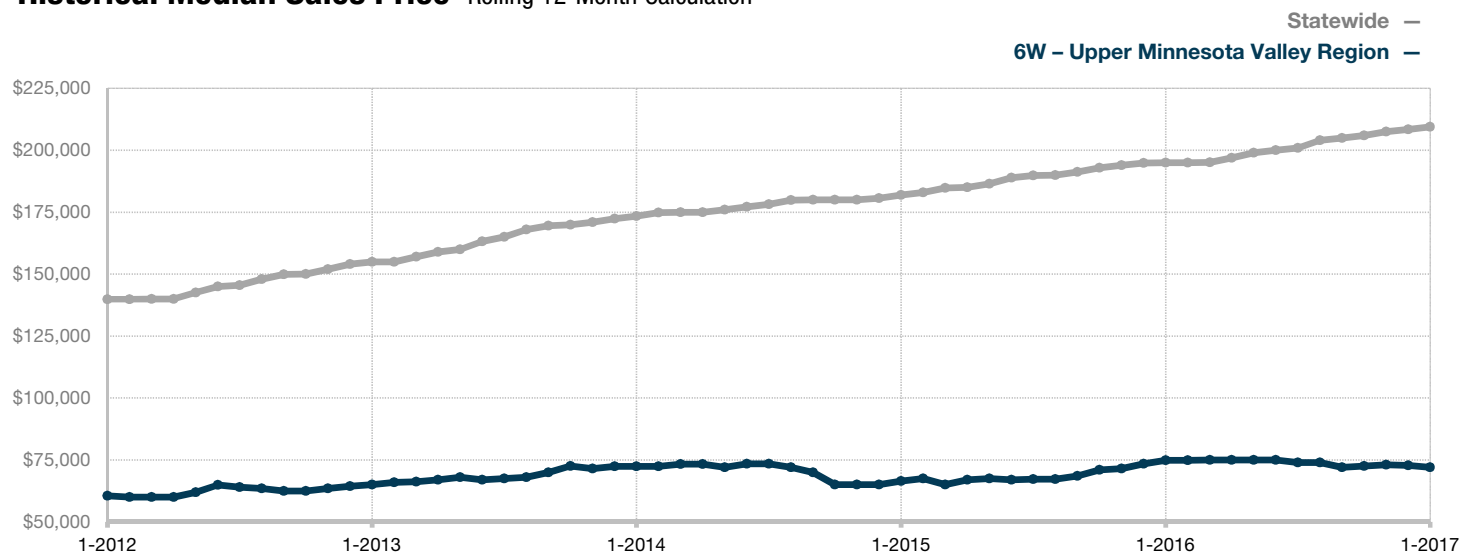
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	39	23	- 41.0%	39	23	- 41.0%
Closed Sales	19	27	+ 42.1%	19	27	+ 42.1%
Median Sales Price*	\$66,500	\$55,000	- 17.3%	\$66,500	\$55,000	- 17.3%
Percent of Original List Price Received*	86.1%	88.2%	+ 2.4%	86.1%	88.2%	+ 2.4%
Days on Market Until Sale	166	135	- 18.7%	166	135	- 18.7%
Months Supply of Inventory	6.8	6.2	- 8.8%	--	--	--

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### January



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



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# Local Market Update for January 2017

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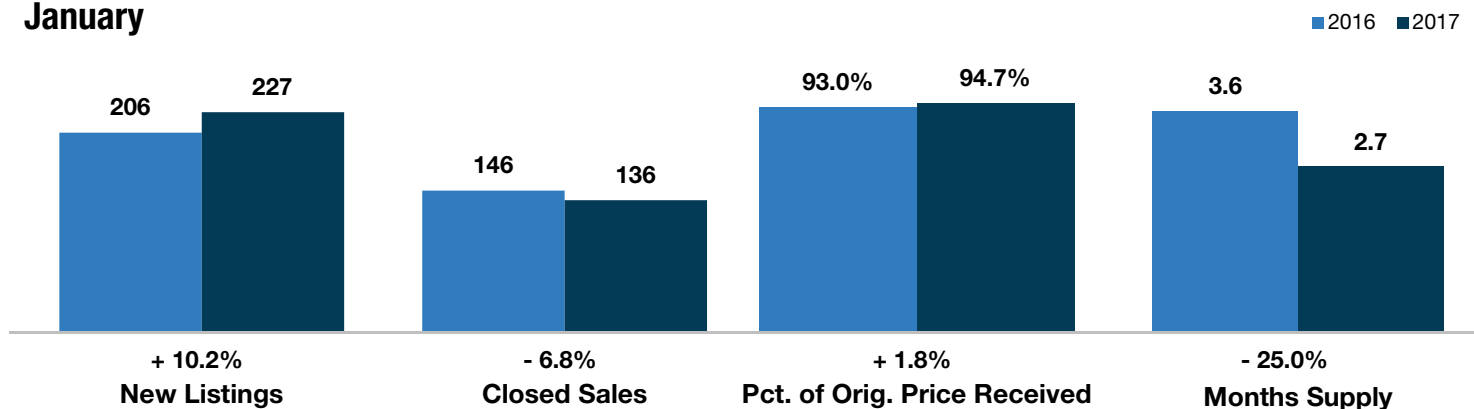


## 7E – East Central Region

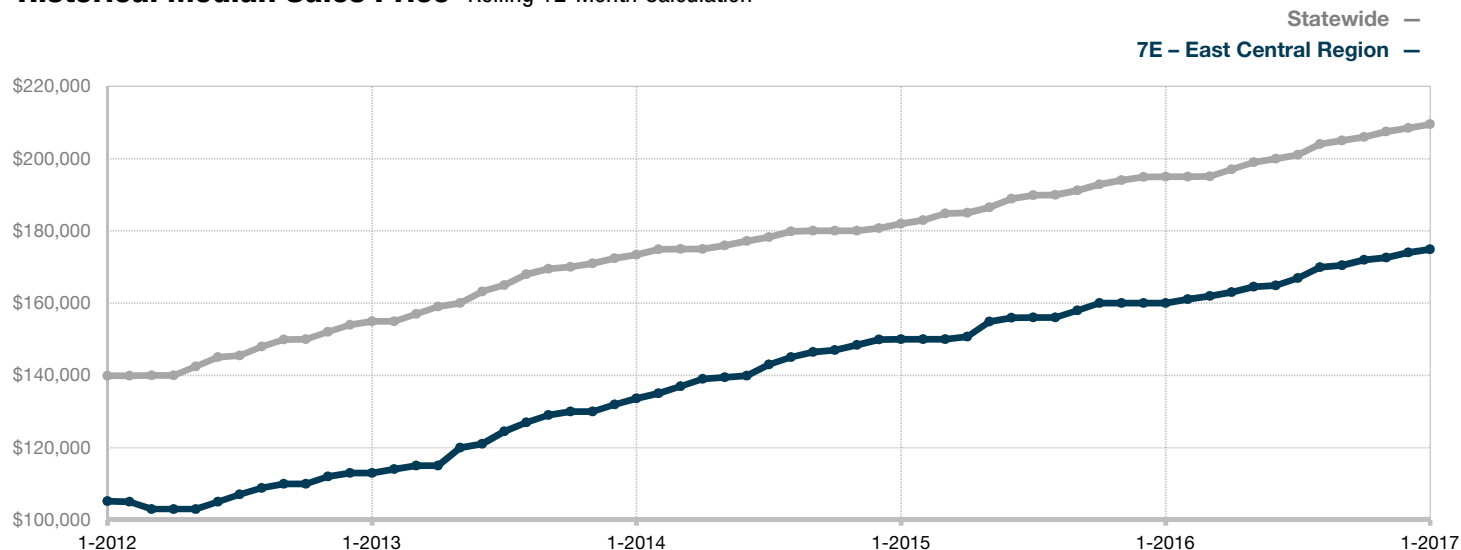
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	206	<b>227</b>	+ 10.2%	206	<b>227</b>	+ 10.2%
Closed Sales	146	<b>136</b>	- 6.8%	146	<b>136</b>	- 6.8%
Median Sales Price*	\$147,125	<b>\$165,500</b>	+ 12.5%	\$147,125	<b>\$165,500</b>	+ 12.5%
Percent of Original List Price Received*	93.0%	<b>94.7%</b>	+ 1.8%	93.0%	<b>94.7%</b>	+ 1.8%
Days on Market Until Sale	102	<b>79</b>	- 22.5%	102	<b>79</b>	- 22.5%
Months Supply of Inventory	3.6	<b>2.7</b>	- 25.0%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



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# Local Market Update for January 2017

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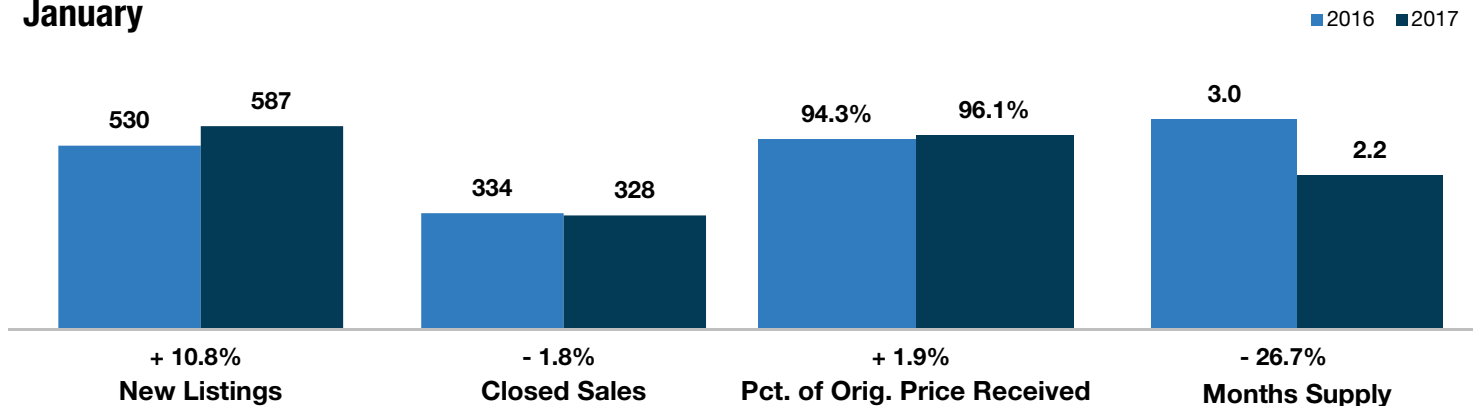


## 7W – Central Region

Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	530	<b>587</b>	+ 10.8%	530	<b>587</b>	+ 10.8%
Closed Sales	334	<b>328</b>	- 1.8%	334	<b>328</b>	- 1.8%
Median Sales Price*	\$178,000	<b>\$185,000</b>	+ 3.9%	\$178,000	<b>\$185,000</b>	+ 3.9%
Percent of Original List Price Received*	94.3%	<b>96.1%</b>	+ 1.9%	94.3%	<b>96.1%</b>	+ 1.9%
Days on Market Until Sale	82	<b>63</b>	- 23.2%	82	<b>63</b>	- 23.2%
Months Supply of Inventory	3.0	<b>2.2</b>	- 26.7%	--	--	--

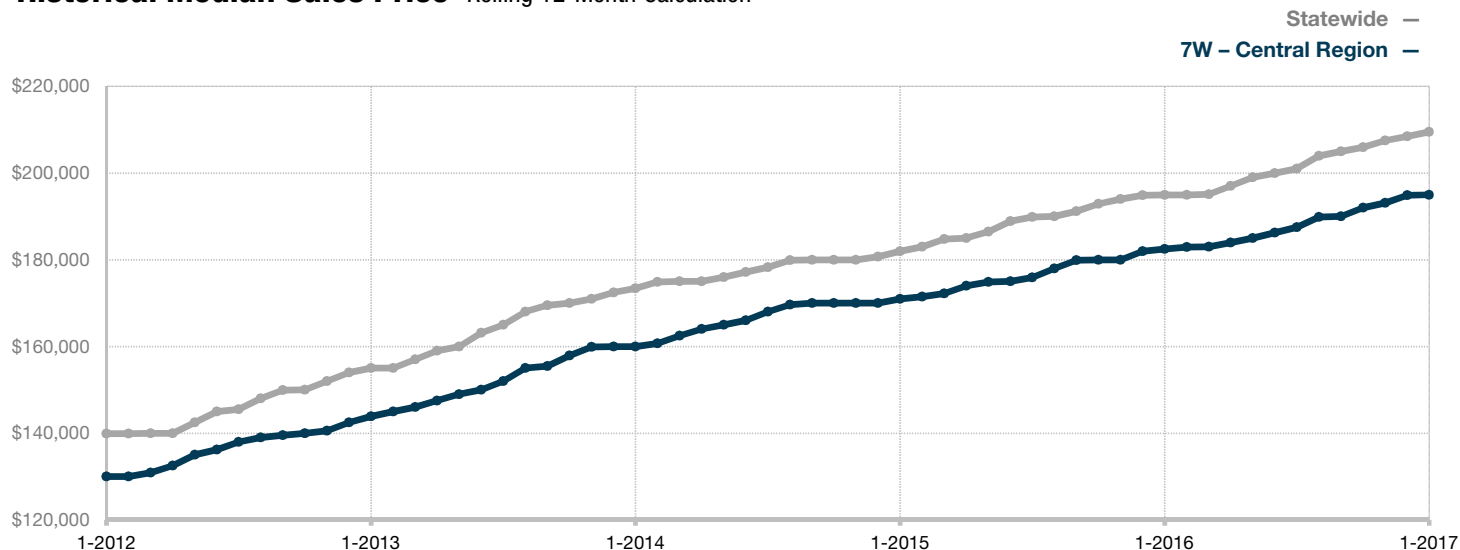
\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



### Historical Median Sales Price

Rolling 12-Month Calculation



# Local Market Update for January 2017

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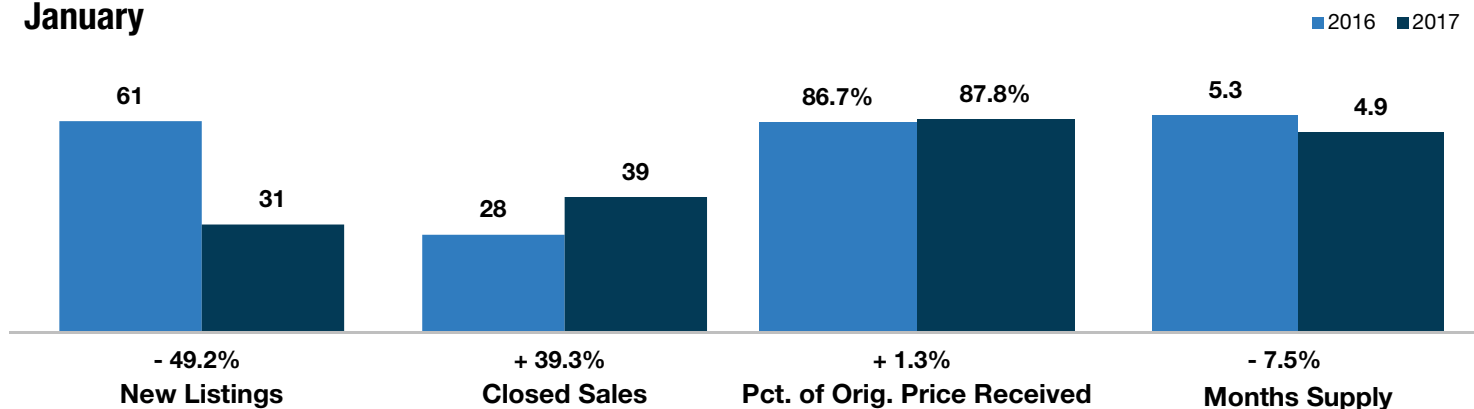


## 8 – Southwest Region

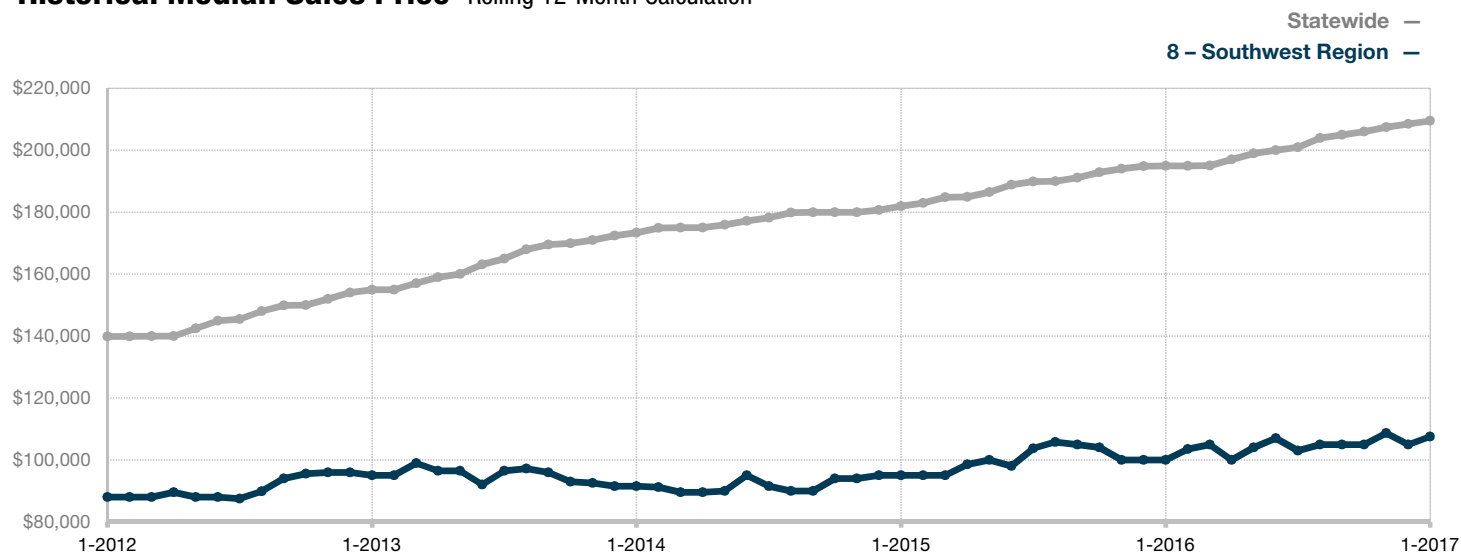
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	61	31	- 49.2%	61	31	- 49.2%
Closed Sales	28	39	+ 39.3%	28	39	+ 39.3%
Median Sales Price*	\$77,500	<b>\$129,000</b>	+ 66.5%	\$77,500	<b>\$129,000</b>	+ 66.5%
Percent of Original List Price Received*	86.7%	<b>87.8%</b>	+ 1.3%	86.7%	<b>87.8%</b>	+ 1.3%
Days on Market Until Sale	131	<b>130</b>	- 0.8%	131	<b>130</b>	- 0.8%
Months Supply of Inventory	5.3	<b>4.9</b>	- 7.5%	--	--	--

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### January



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



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# Local Market Update for January 2017

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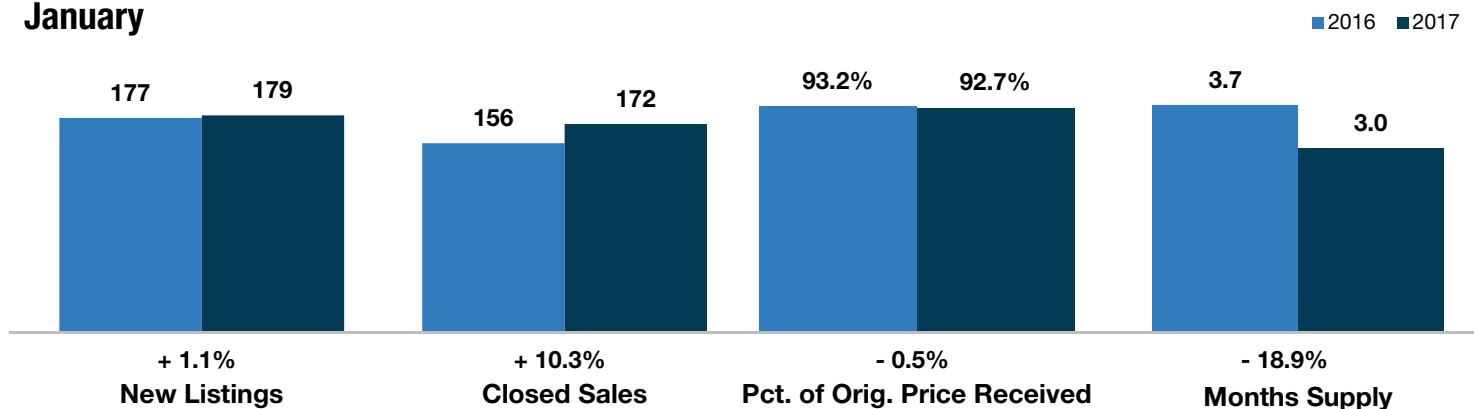


## 9 – South Central Region

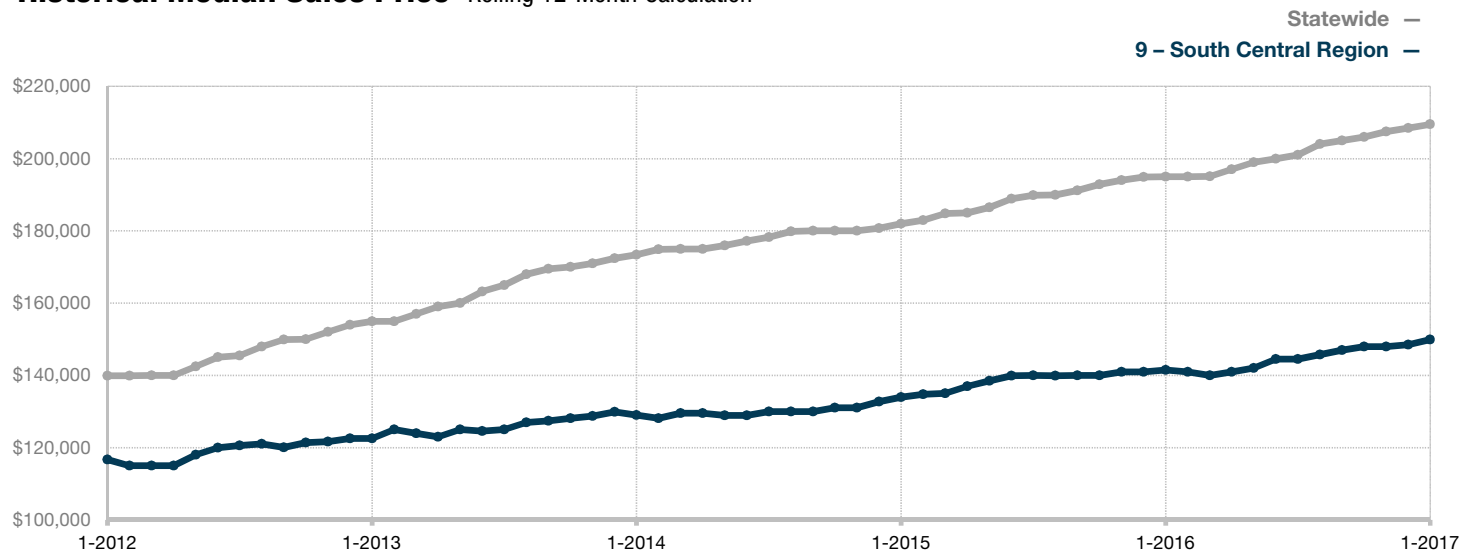
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	177	<b>179</b>	+ 1.1%	177	<b>179</b>	+ 1.1%
Closed Sales	156	<b>172</b>	+ 10.3%	156	<b>172</b>	+ 10.3%
Median Sales Price*	\$126,750	<b>\$152,000</b>	+ 19.9%	\$126,750	<b>\$152,000</b>	+ 19.9%
Percent of Original List Price Received*	93.2%	<b>92.7%</b>	- 0.5%	93.2%	<b>92.7%</b>	- 0.5%
Days on Market Until Sale	114	<b>114</b>	0.0%	114	<b>114</b>	0.0%
Months Supply of Inventory	3.7	<b>3.0</b>	- 18.9%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



# Local Market Update for January 2017

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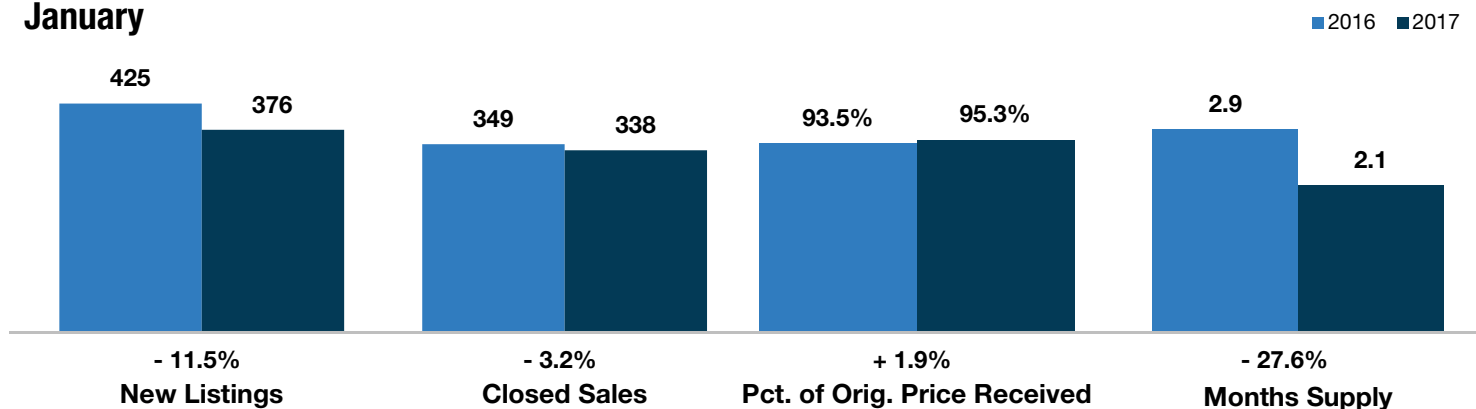


## 10 – Southeast Region

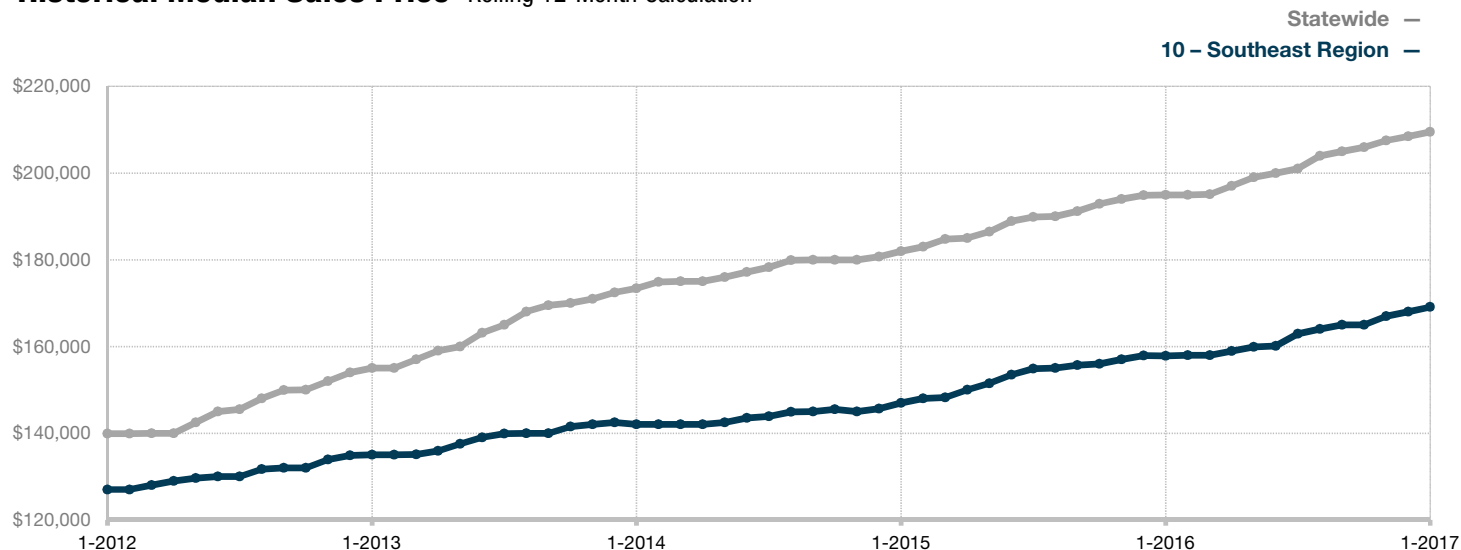
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	425	376	- 11.5%	425	376	- 11.5%
Closed Sales	349	338	- 3.2%	349	338	- 3.2%
Median Sales Price*	\$139,000	<b>\$170,000</b>	+ 22.3%	\$139,000	<b>\$170,000</b>	+ 22.3%
Percent of Original List Price Received*	93.5%	<b>95.3%</b>	+ 1.9%	93.5%	<b>95.3%</b>	+ 1.9%
Days on Market Until Sale	82	<b>82</b>	0.0%	82	<b>82</b>	0.0%
Months Supply of Inventory	2.9	<b>2.1</b>	- 27.6%	--	--	--

\* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

### January



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



# Local Market Update for January 2017

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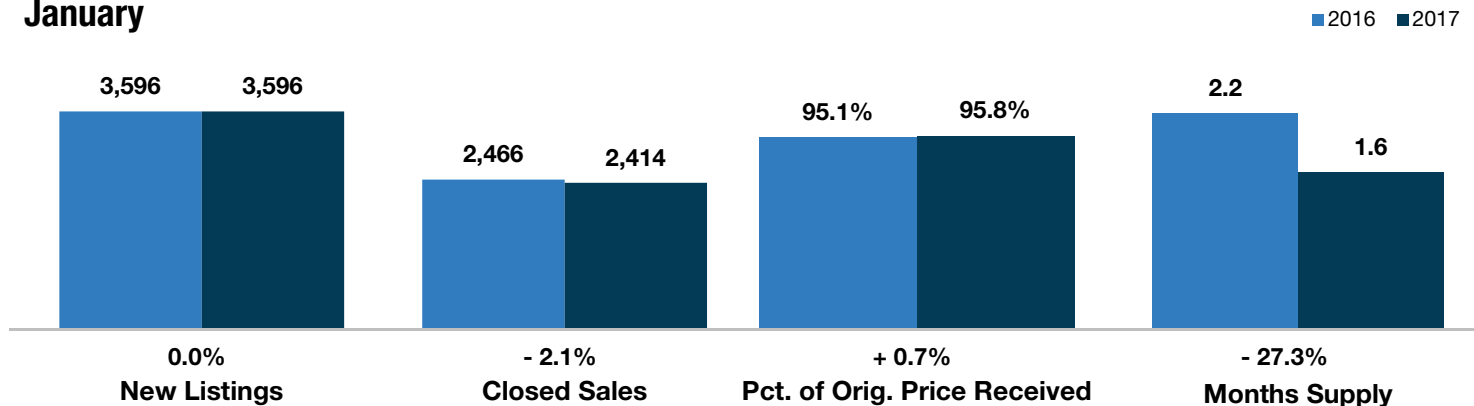


## 11 – 7-County Twin Cities Region

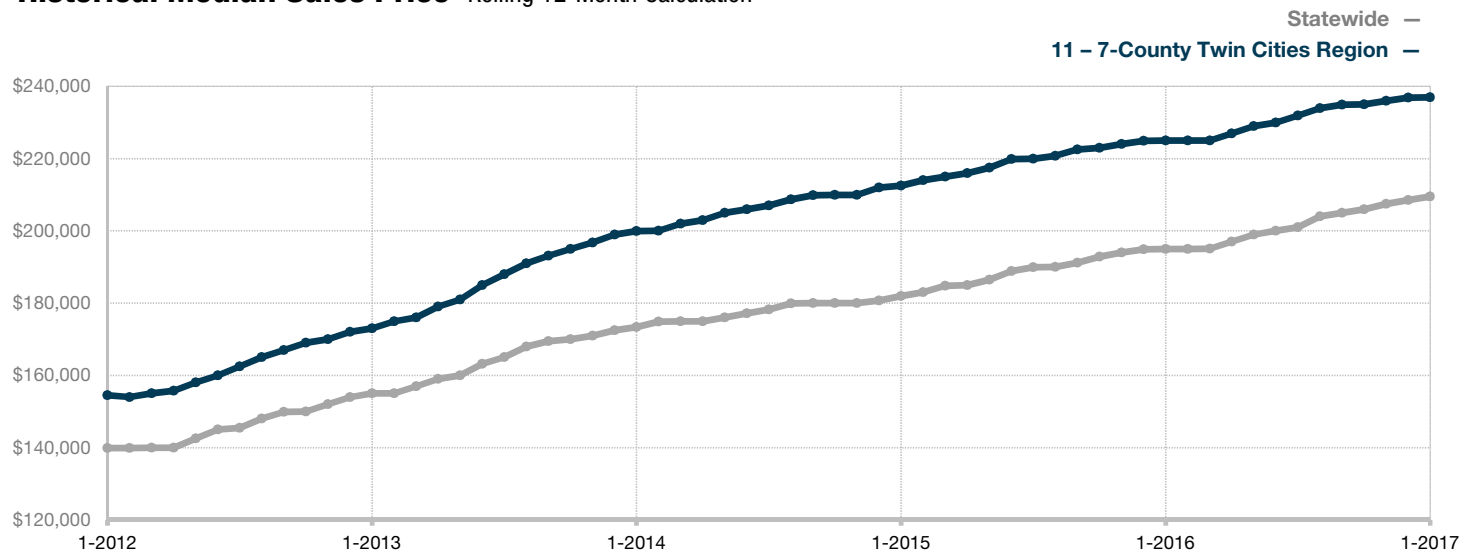
Key Metrics	January			Year to Date		
	2016	2017	Percent Change	Thru 1-2016	Thru 1-2017	Percent Change
New Listings	3,596	<b>3,596</b>	0.0%	3,596	<b>3,596</b>	0.0%
Closed Sales	2,466	<b>2,414</b>	- 2.1%	2,466	<b>2,414</b>	- 2.1%
Median Sales Price*	\$219,900	<b>\$229,000</b>	+ 4.1%	\$219,900	<b>\$229,000</b>	+ 4.1%
Percent of Original List Price Received*	95.1%	<b>95.8%</b>	+ 0.7%	95.1%	<b>95.8%</b>	+ 0.7%
Days on Market Until Sale	64	<b>58</b>	- 9.4%	64	<b>58</b>	- 9.4%
Months Supply of Inventory	2.2	<b>1.6</b>	- 27.3%	--	--	--

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### January



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