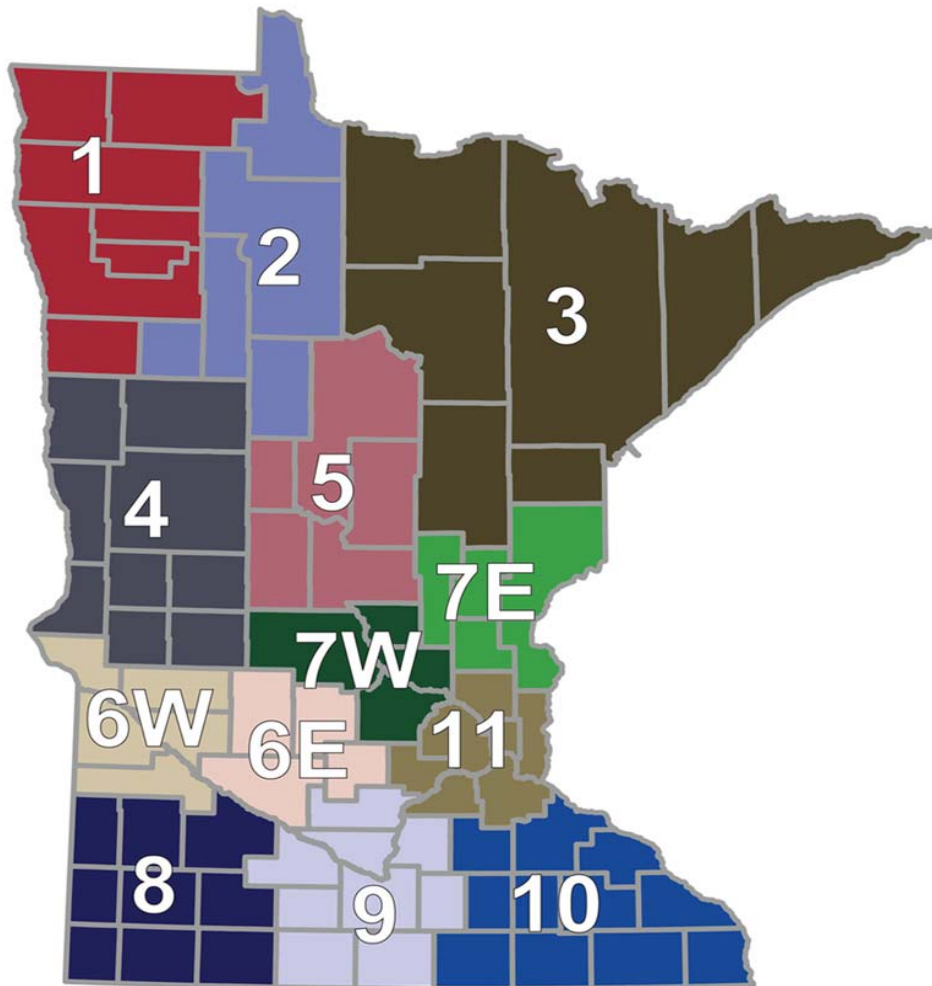


Local Market Updates for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



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

Local Market Update for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

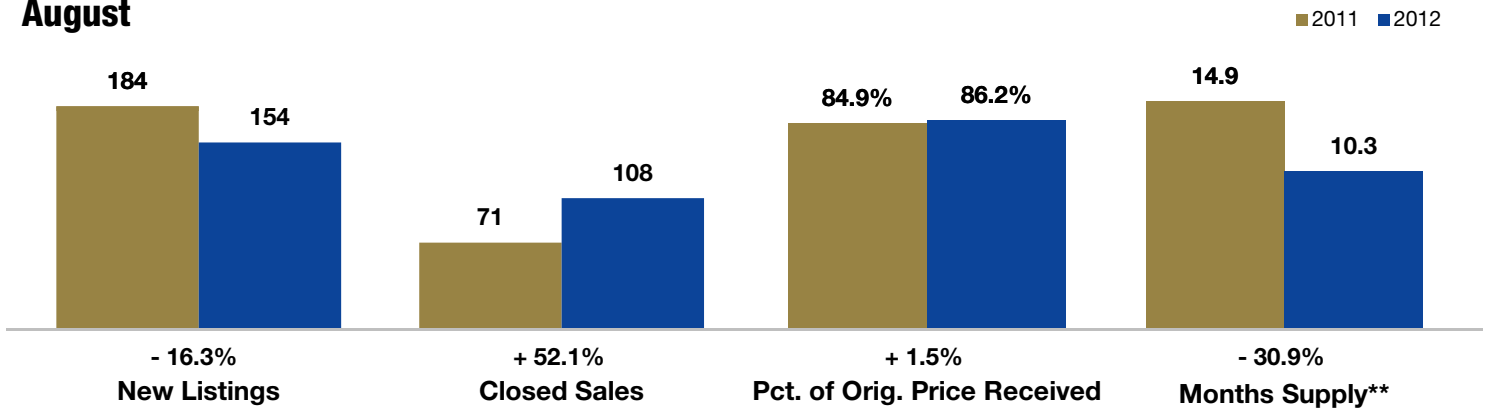


1 – Northwest Region

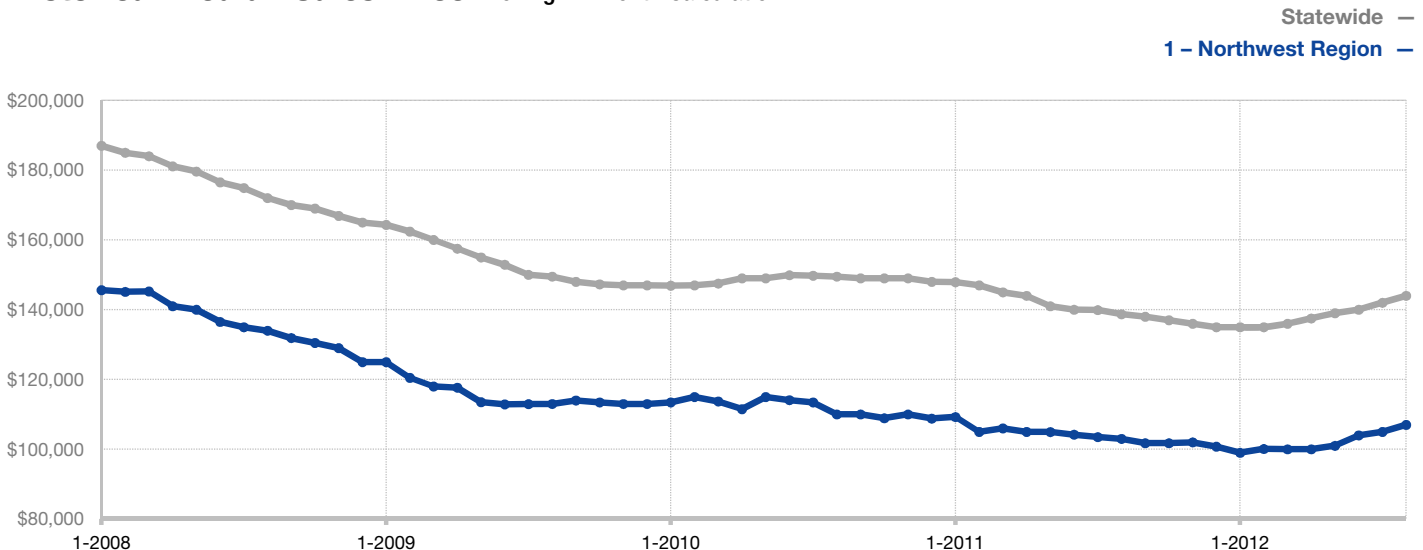
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	184	154	- 16.3%	1,249	1,210	- 3.1%
Closed Sales	71	108	+ 52.1%	496	595	+ 20.0%
Median Sales Price*	\$85,000	\$117,250	+ 37.9%	\$100,000	\$109,700	+ 9.7%
Percent of Original List Price Received*	84.9%	86.2%	+ 1.5%	85.8%	86.8%	+ 1.2%
Days on Market Until Sale	142	139	- 2.1%	149	155	+ 4.0%
Months Supply of Inventory	14.9	10.3	- 30.9%	--	--	--

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

August



Historical Median Sales Price Rolling 12-Month Calculation



Current as of September 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for August 2012

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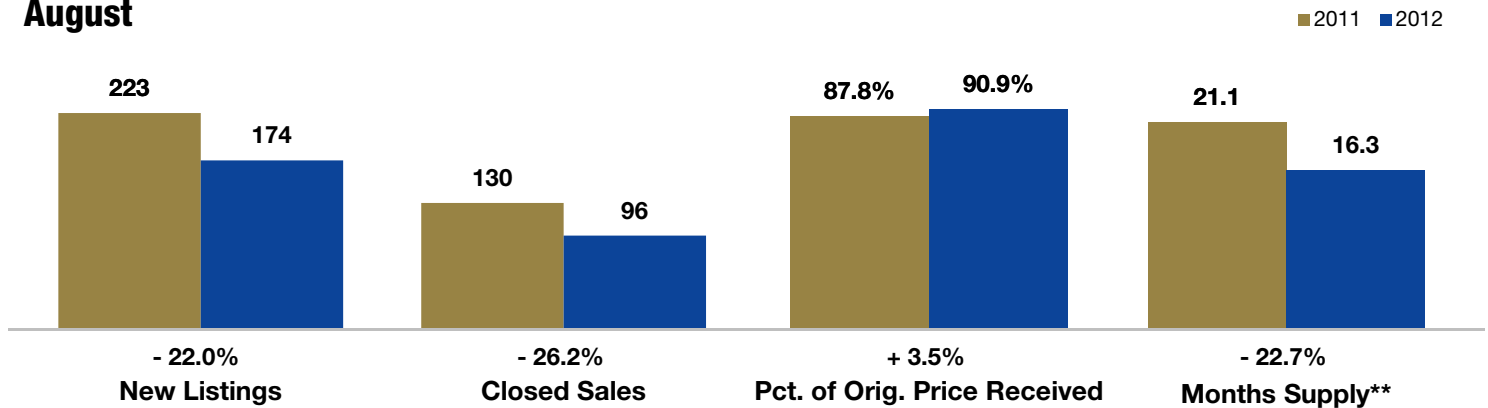


2 – Headwaters Region

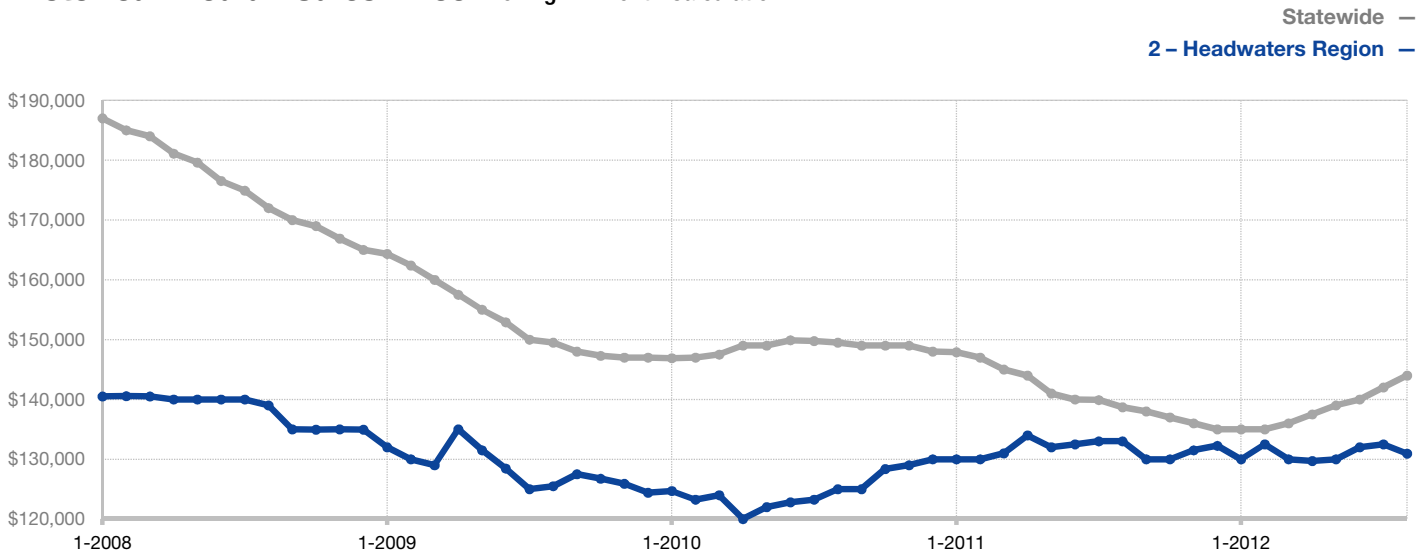
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	223	174	- 22.0%	1,893	1,569	- 17.1%
Closed Sales	130	96	- 26.2%	502	596	+ 18.7%
Median Sales Price*	\$145,710	\$140,000	- 3.9%	\$130,000	\$126,000	- 3.1%
Percent of Original List Price Received*	87.8%	90.9%	+ 3.5%	88.2%	89.2%	+ 1.1%
Days on Market Until Sale	171	134	- 21.6%	165	158	- 4.2%
Months Supply of Inventory	21.1	16.3	- 22.7%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for August 2012

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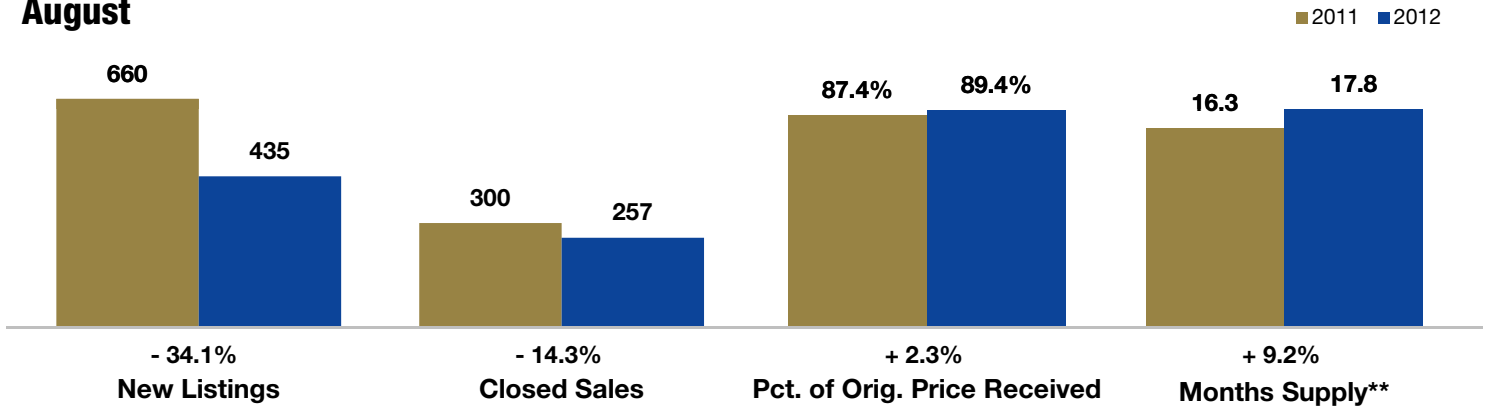


3 – Arrowhead Region

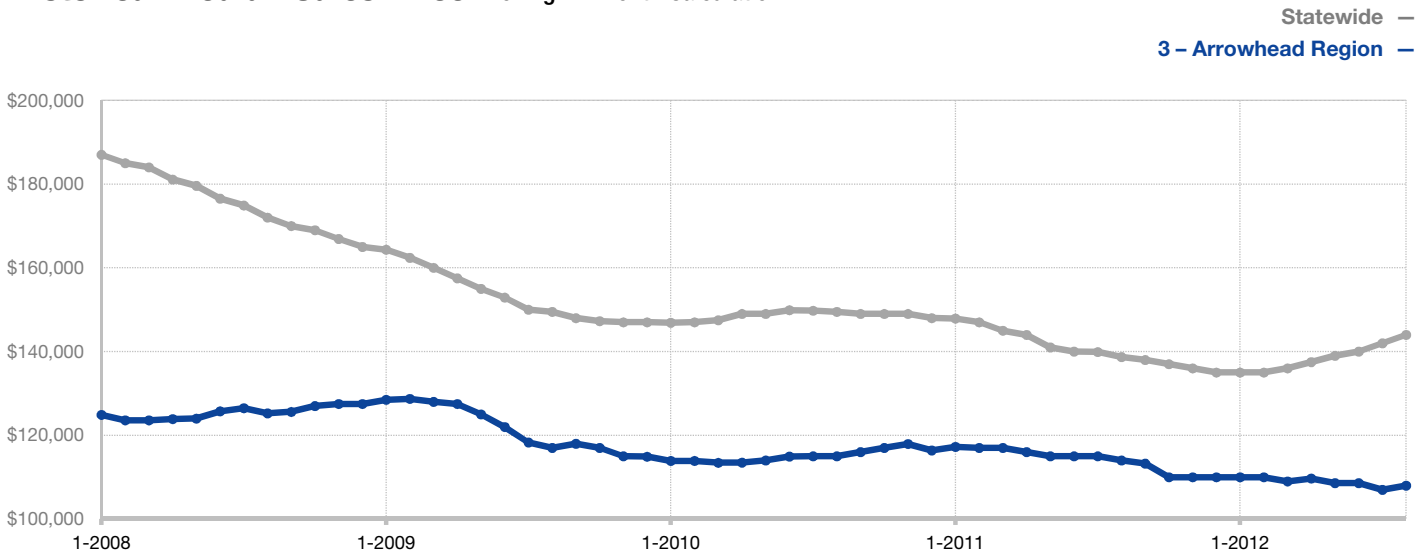
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	660	435	- 34.1%	5,407	4,326	- 20.0%
Closed Sales	300	257	- 14.3%	1,662	1,573	- 5.4%
Median Sales Price*	\$114,000	\$116,000	+ 1.8%	\$113,000	\$108,000	- 4.4%
Percent of Original List Price Received*	87.4%	89.4%	+ 2.3%	86.7%	88.3%	+ 1.8%
Days on Market Until Sale	136	143	+ 5.1%	154	160	+ 3.9%
Months Supply of Inventory	16.3	17.8	+ 9.2%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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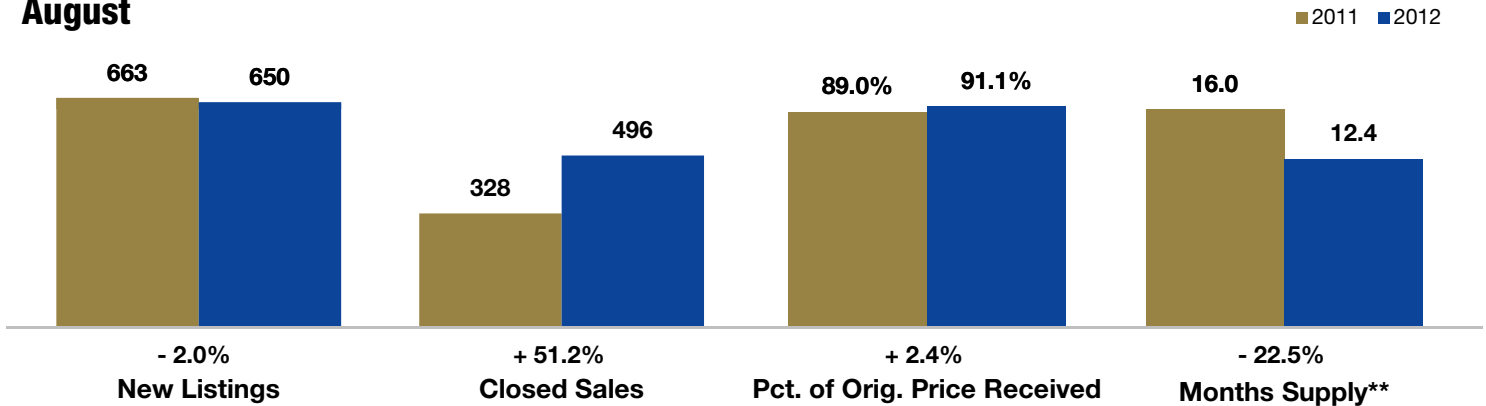


4 – West Central Region

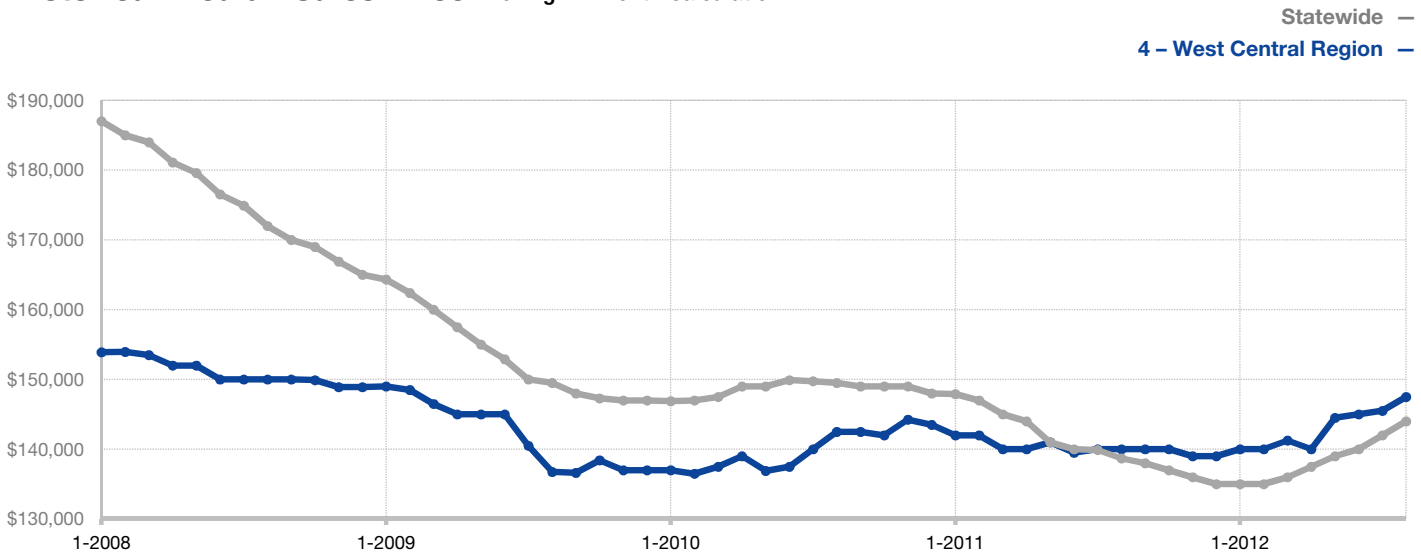
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	663	650	- 2.0%	5,968	5,693	- 4.6%
Closed Sales	328	496	+ 51.2%	2,143	2,651	+ 23.7%
Median Sales Price*	\$146,900	\$158,000	+ 7.6%	\$136,500	\$149,900	+ 9.8%
Percent of Original List Price Received*	89.0%	91.1%	+ 2.4%	88.5%	89.6%	+ 1.2%
Days on Market Until Sale	151	150	- 0.7%	154	159	+ 3.2%
Months Supply of Inventory	16.0	12.4	- 22.5%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

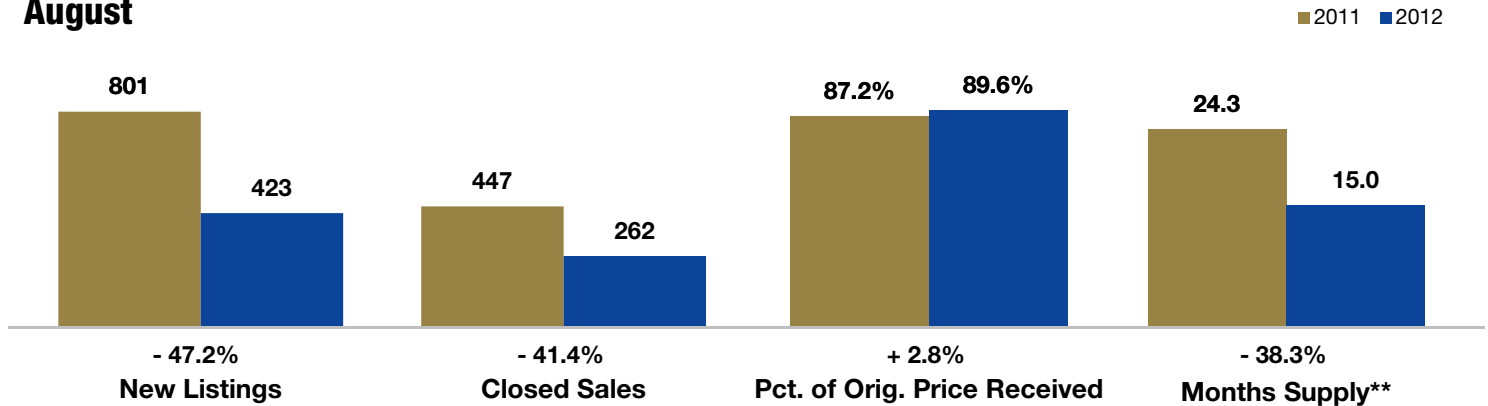


5 – North Central Region

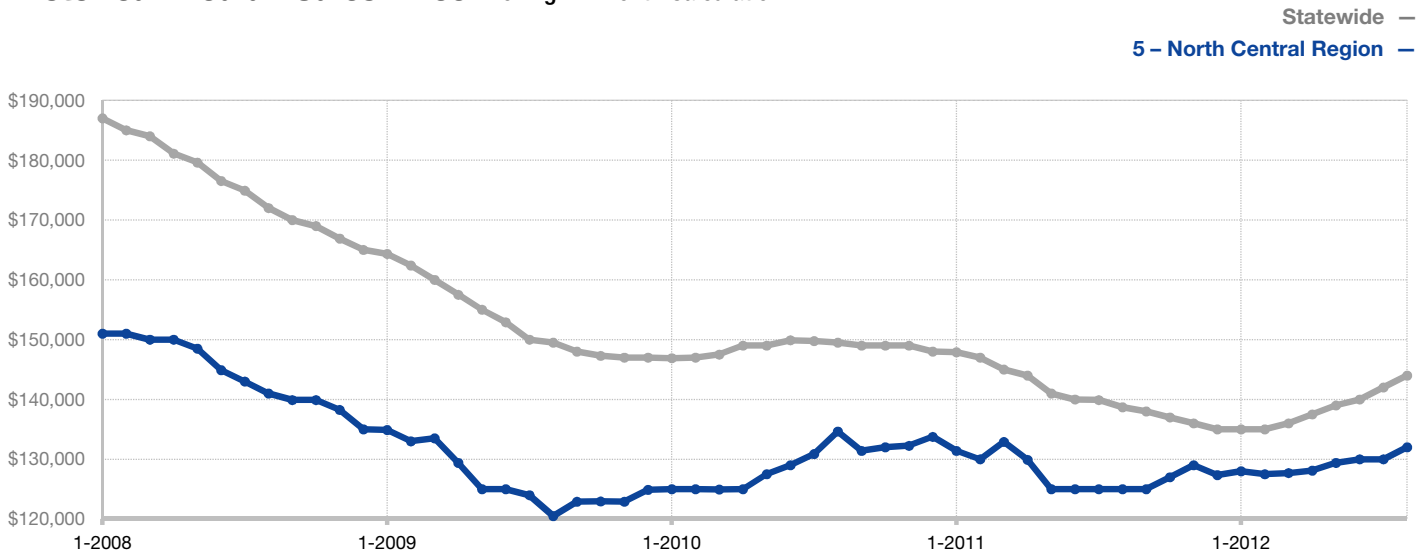
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	801	423	- 47.2%	6,537	4,928	- 24.6%
Closed Sales	447	262	- 41.4%	1,872	2,019	+ 7.9%
Median Sales Price*	\$132,500	\$160,000	+ 20.8%	\$122,163	\$130,000	+ 6.4%
Percent of Original List Price Received*	87.2%	89.6%	+ 2.8%	86.5%	88.6%	+ 2.4%
Days on Market Until Sale	159	123	- 22.6%	153	138	- 9.8%
Months Supply of Inventory	24.3	15.0	- 38.3%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

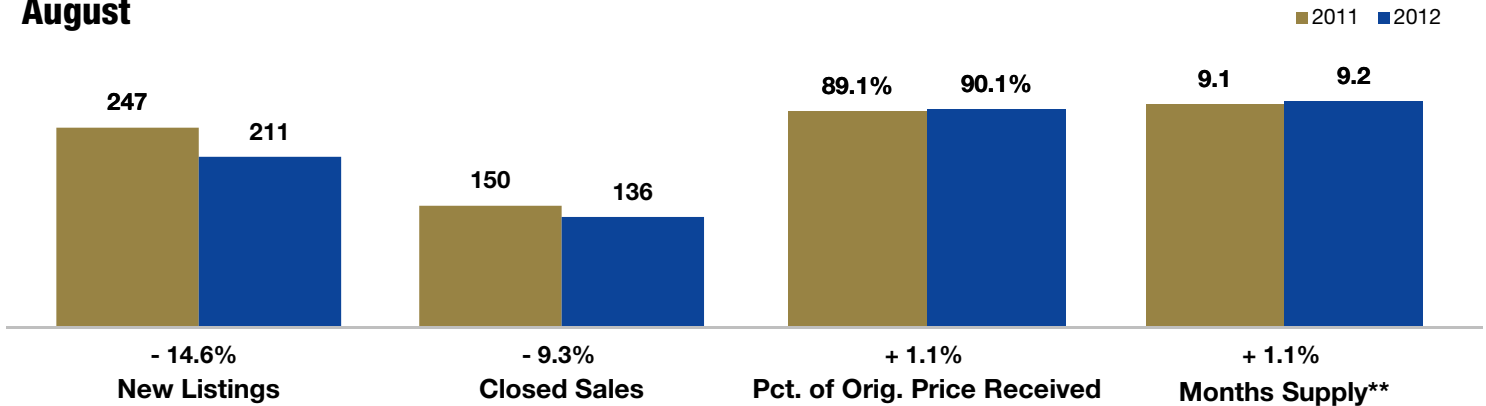


6E – Southwest Central Region

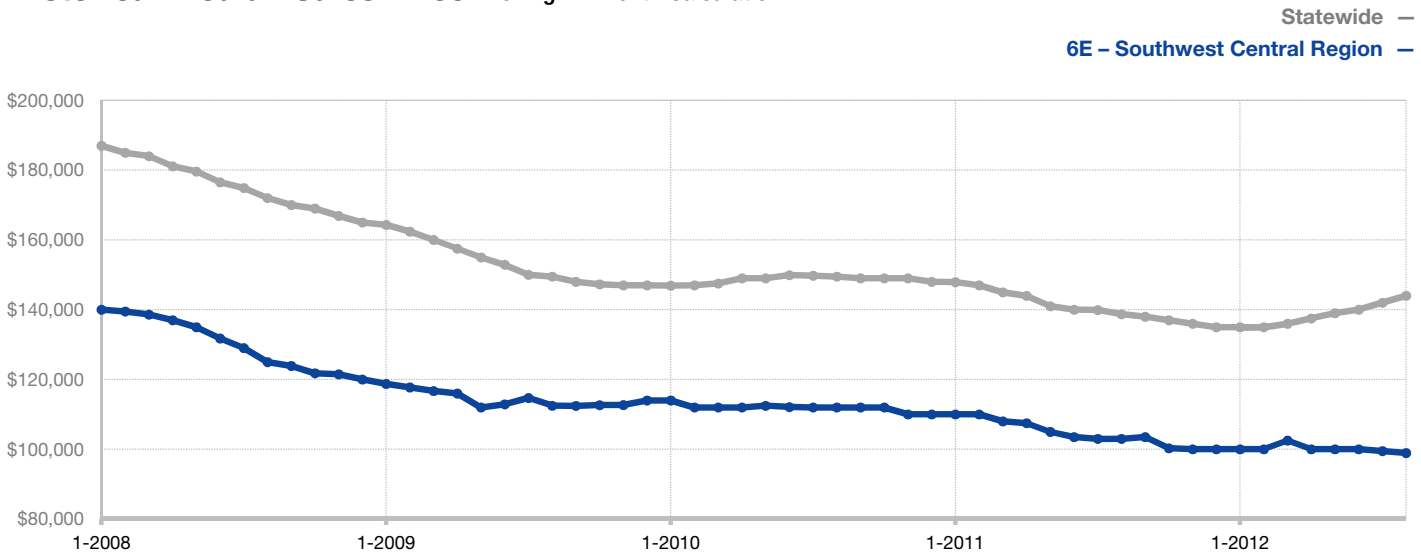
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	247	211	- 14.6%	2,032	1,713	- 15.7%
Closed Sales	150	136	- 9.3%	977	910	- 6.9%
Median Sales Price*	\$113,750	\$113,500	- 0.2%	\$102,500	\$98,000	- 4.4%
Percent of Original List Price Received*	89.1%	90.1%	+ 1.1%	88.2%	89.4%	+ 1.4%
Days on Market Until Sale	141	115	- 18.4%	138	127	- 8.0%
Months Supply of Inventory	9.1	9.2	+ 1.1%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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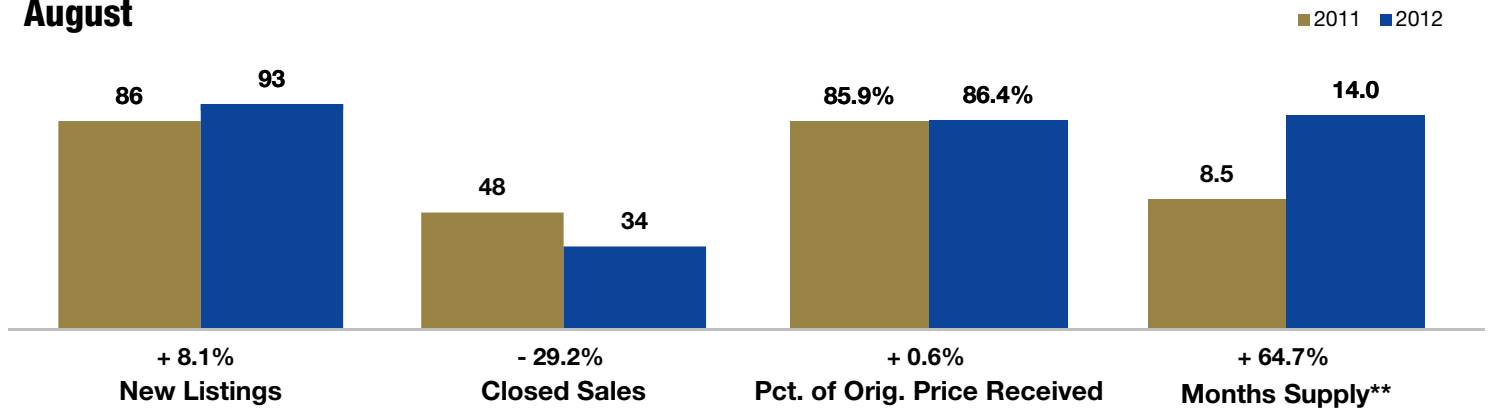


6W – Upper Minnesota Valley Region

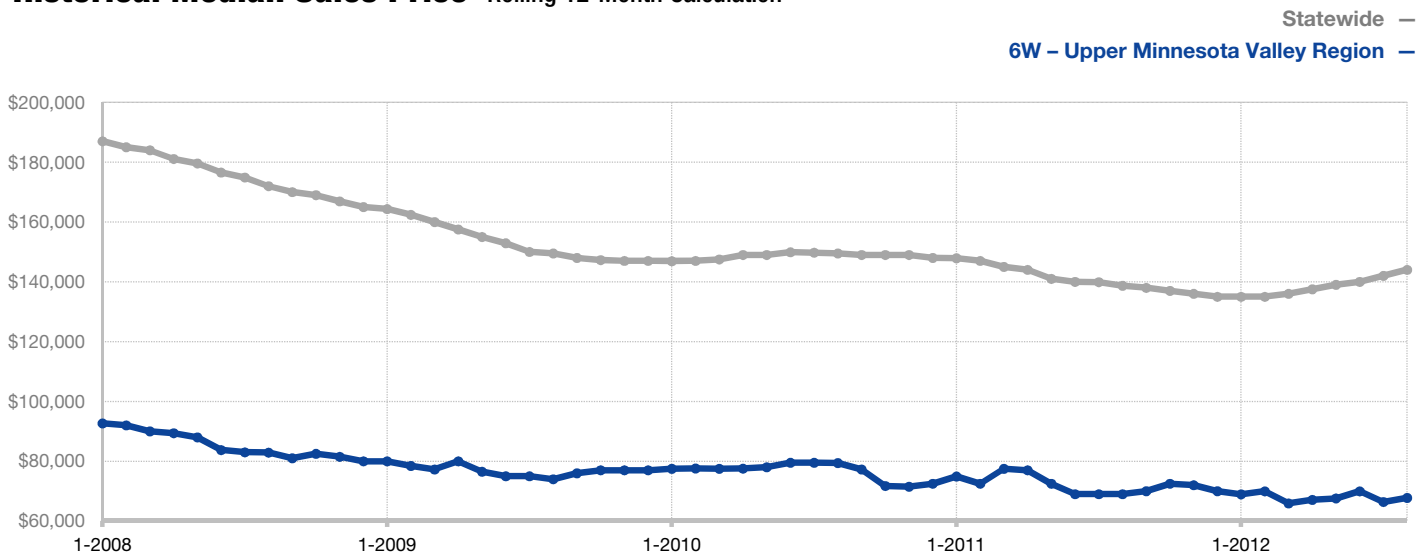
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	86	93	+ 8.1%	587	510	- 13.1%
Closed Sales	48	34	- 29.2%	294	242	- 17.7%
Median Sales Price*	\$67,900	\$81,500	+ 20.0%	\$71,935	\$67,750	- 5.8%
Percent of Original List Price Received*	85.9%	86.4%	+ 0.6%	85.6%	86.6%	+ 1.2%
Days on Market Until Sale	109	215	+ 97.2%	148	183	+ 23.6%
Months Supply of Inventory	8.5	14.0	+ 64.7%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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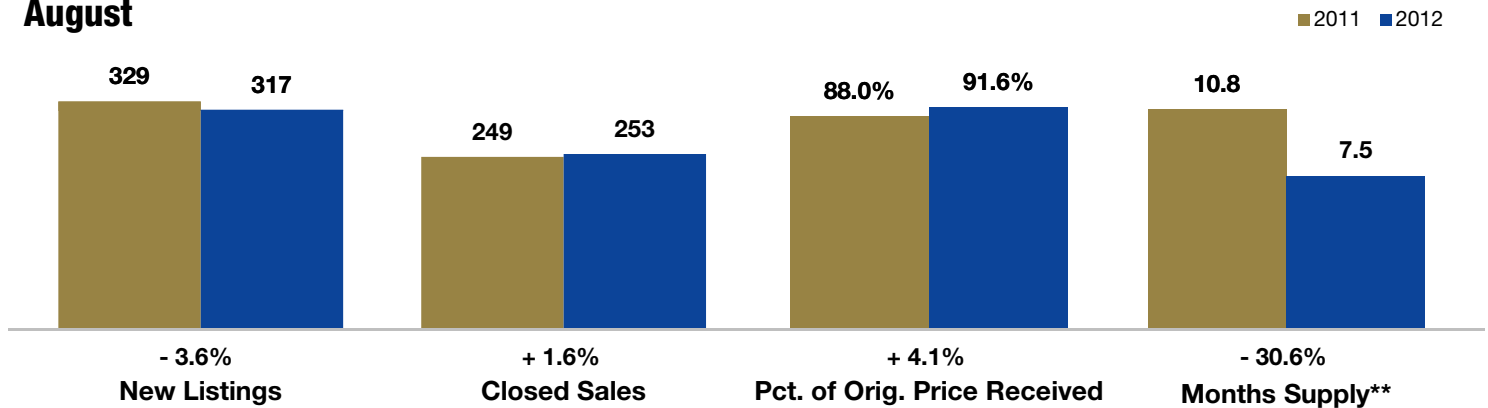


7E – East Central Region

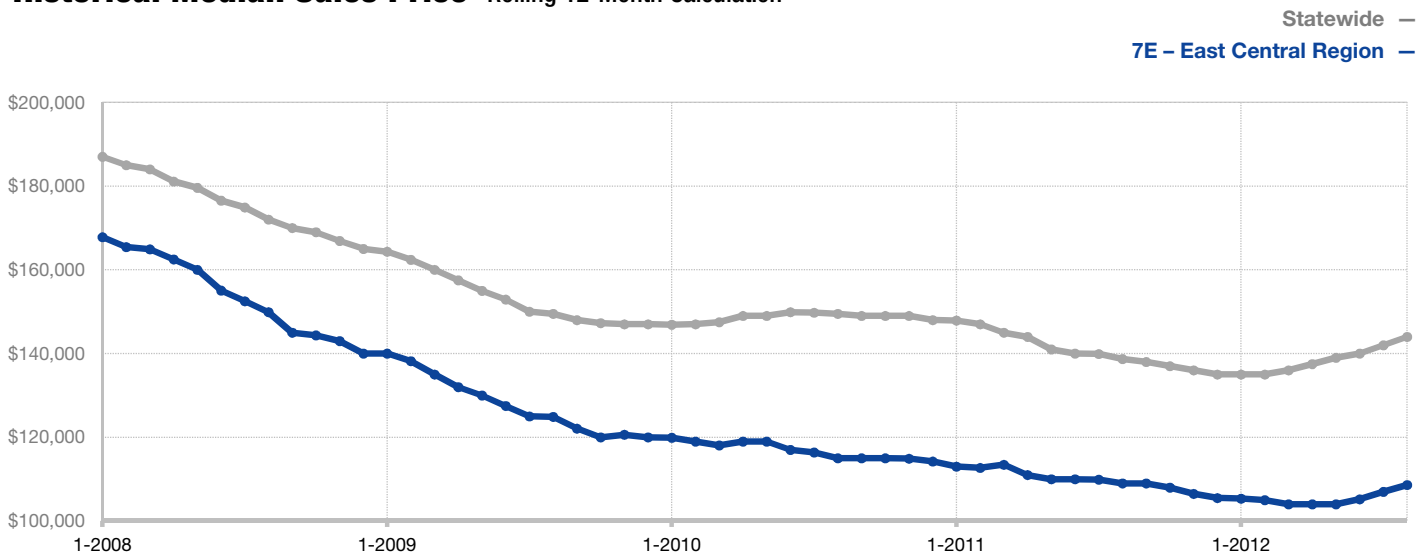
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	329	317	- 3.6%	3,041	2,916	- 4.1%
Closed Sales	249	253	+ 1.6%	1,404	1,565	+ 11.5%
Median Sales Price*	\$107,000	\$115,000	+ 7.5%	\$105,000	\$109,000	+ 3.8%
Percent of Original List Price Received*	88.0%	91.6%	+ 4.1%	88.2%	90.9%	+ 3.1%
Days on Market Until Sale	100	100	0.0%	100	92	- 8.0%
Months Supply of Inventory	10.8	7.5	- 30.6%	--	--	--

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August



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Local Market Update for August 2012

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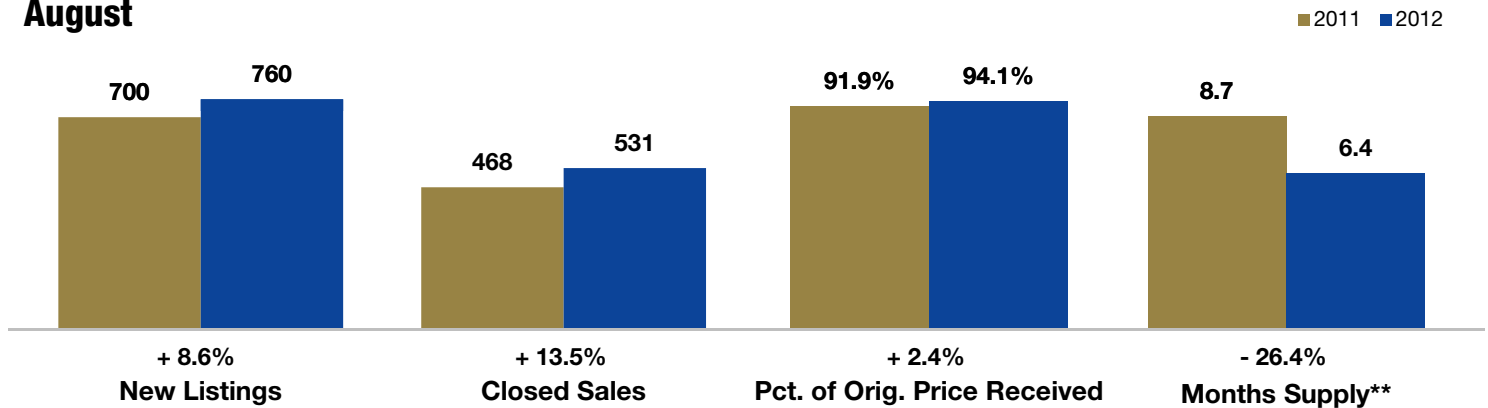


7W – Central Region

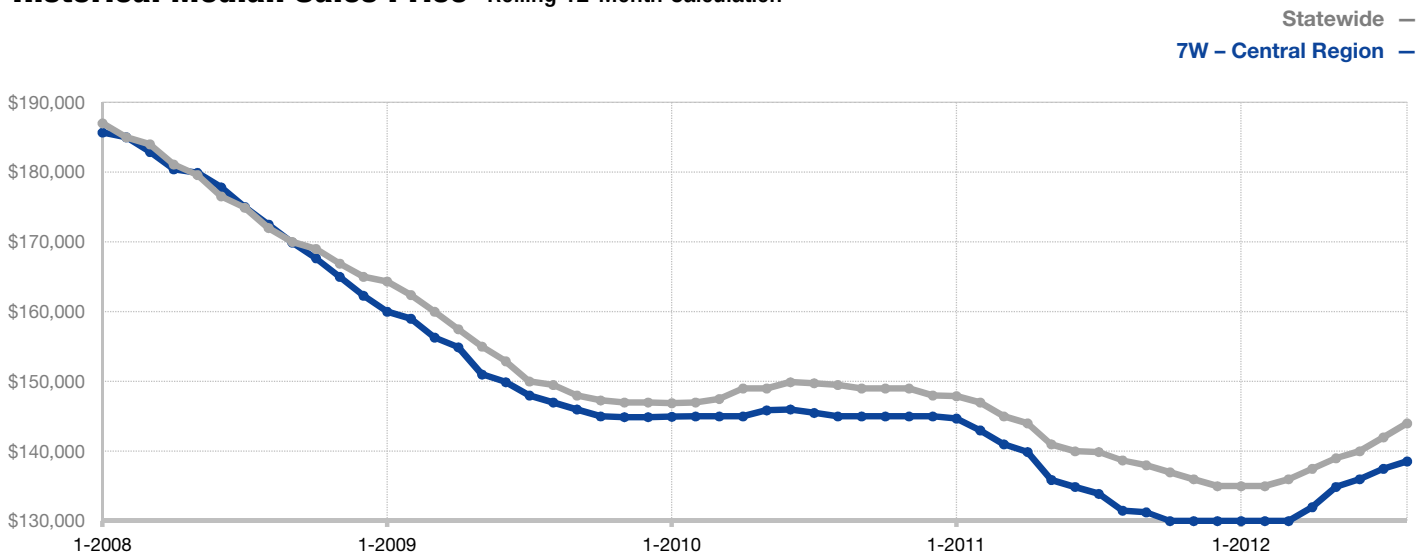
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	700	760	+ 8.6%	6,018	5,927	- 1.5%
Closed Sales	468	531	+ 13.5%	3,073	3,491	+ 13.6%
Median Sales Price*	\$131,500	\$148,000	+ 12.5%	\$129,000	\$140,000	+ 8.5%
Percent of Original List Price Received*	91.9%	94.1%	+ 2.4%	90.6%	93.0%	+ 2.6%
Days on Market Until Sale	96	84	- 12.5%	93	88	- 5.4%
Months Supply of Inventory	8.7	6.4	- 26.4%	--	--	--

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August



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Local Market Update for August 2012

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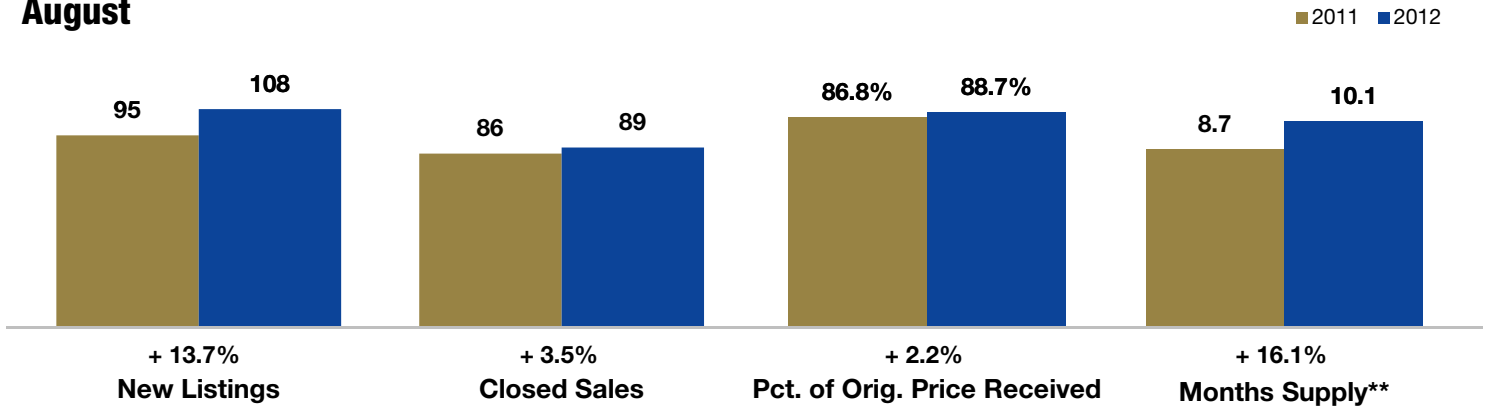


8 – Southwest Region

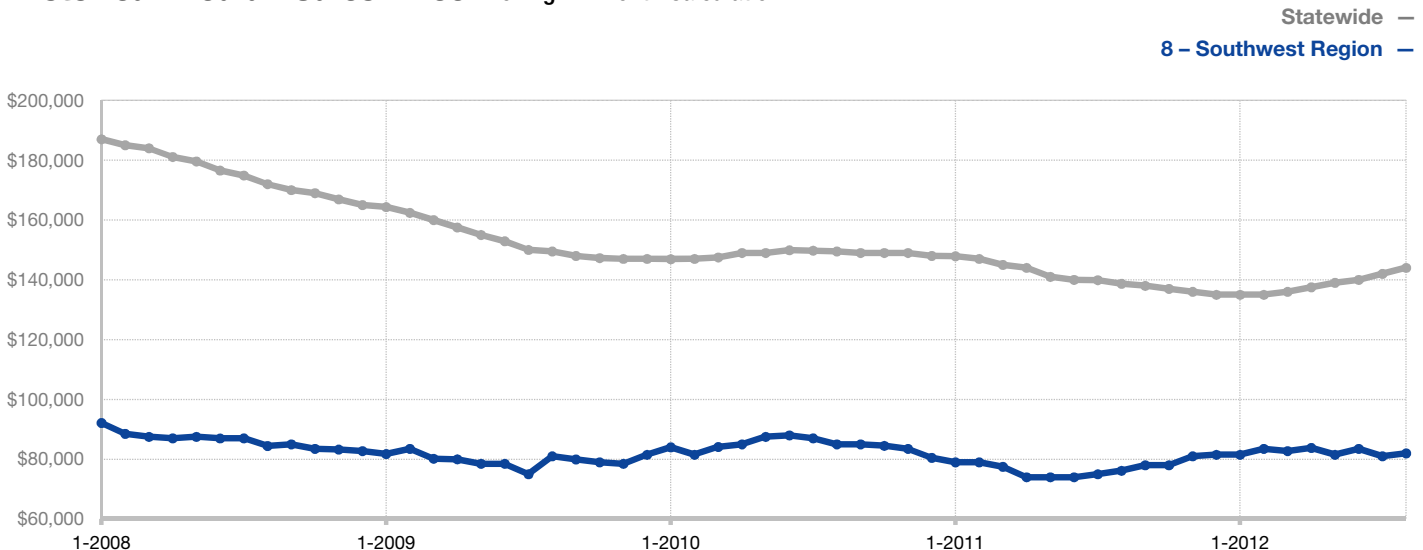
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	95	108	+ 13.7%	838	794	- 5.3%
Closed Sales	86	89	+ 3.5%	456	490	+ 7.5%
Median Sales Price*	\$87,250	\$93,200	+ 6.8%	\$80,000	\$84,000	+ 5.0%
Percent of Original List Price Received*	86.8%	88.7%	+ 2.2%	86.3%	86.1%	- 0.2%
Days on Market Until Sale	130	215	+ 65.4%	178	204	+ 14.6%
Months Supply of Inventory	8.7	10.1	+ 16.1%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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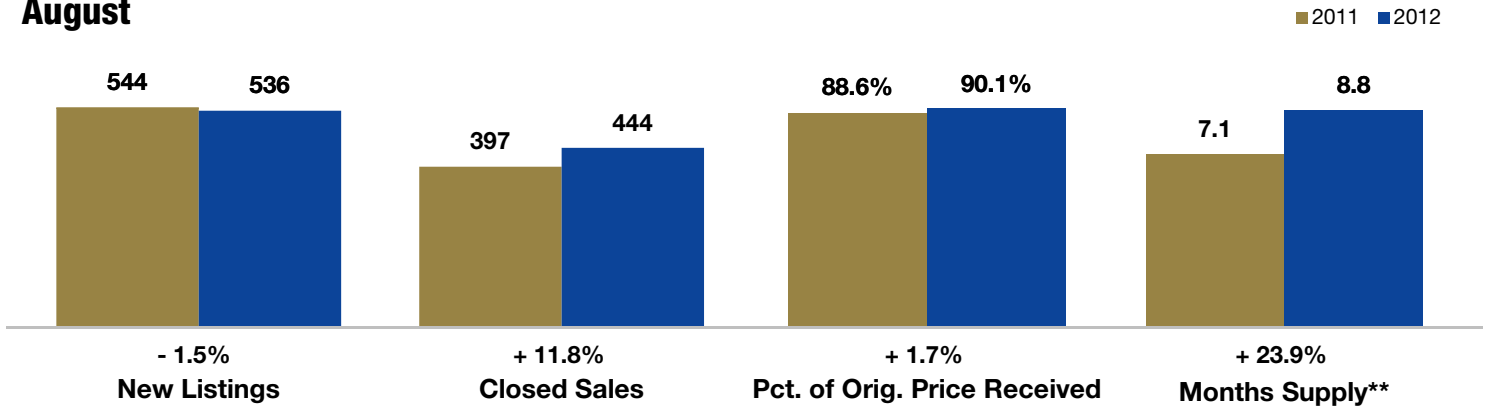


9 – South Central Region

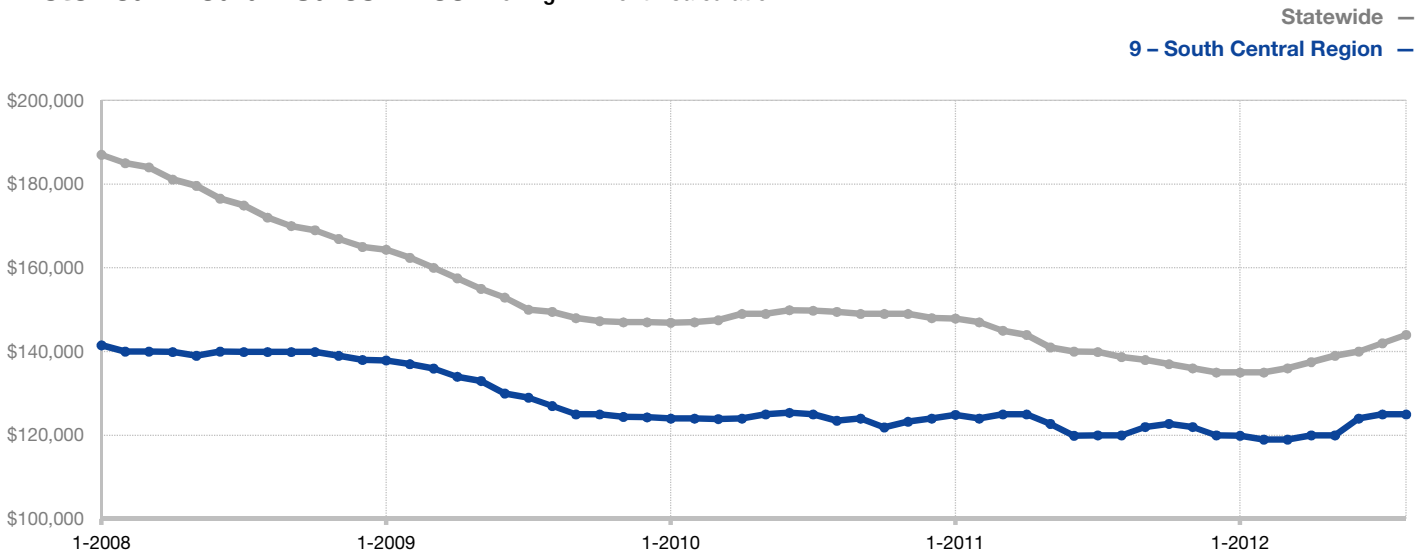
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	544	536	- 1.5%	4,575	4,758	+ 4.0%
Closed Sales	397	444	+ 11.8%	2,581	2,659	+ 3.0%
Median Sales Price*	\$125,000	\$125,000	0.0%	\$120,500	\$127,000	+ 5.4%
Percent of Original List Price Received*	88.6%	90.1%	+ 1.7%	88.6%	90.7%	+ 2.4%
Days on Market Until Sale	158	147	- 7.0%	156	152	- 2.6%
Months Supply of Inventory	7.1	8.8	+ 23.9%	--	--	--

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August



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Local Market Update for August 2012

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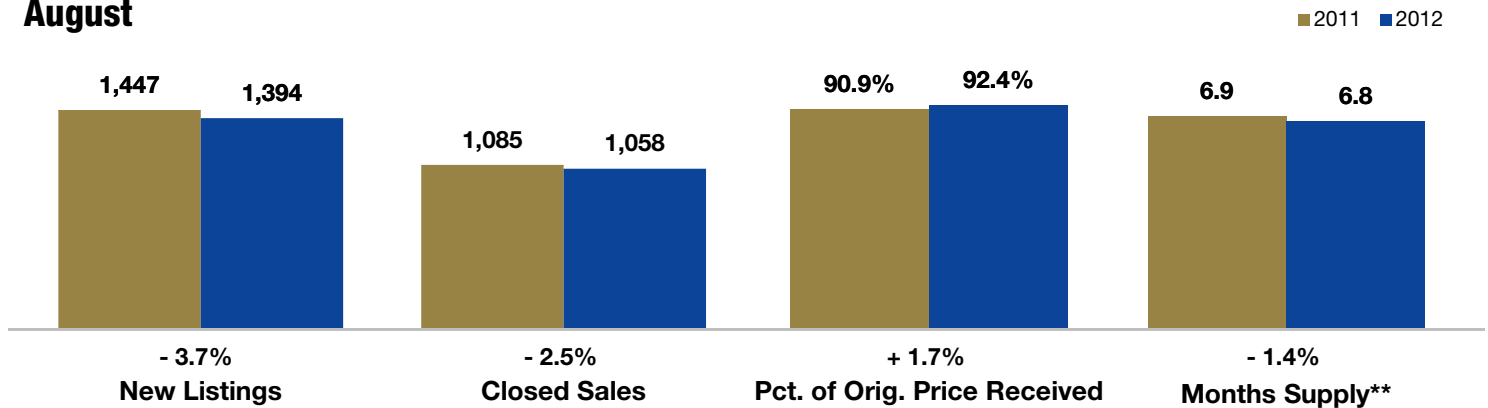


10 – Southeast Region

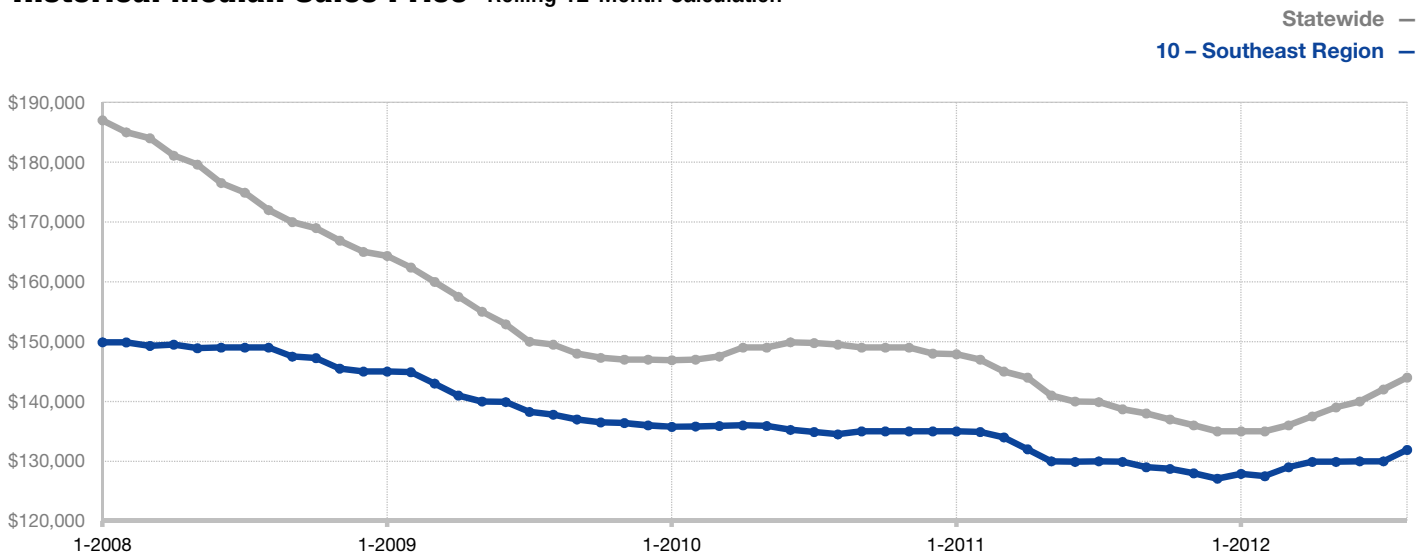
Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	1,447	1,394	- 3.7%	12,075	11,630	- 3.7%
Closed Sales	1,085	1,058	- 2.5%	7,272	7,278	+ 0.1%
Median Sales Price*	\$128,000	\$140,000	+ 9.4%	\$129,000	\$136,900	+ 6.1%
Percent of Original List Price Received*	90.9%	92.4%	+ 1.7%	89.9%	91.8%	+ 2.1%
Days on Market Until Sale	145	117	- 19.3%	147	130	- 11.6%
Months Supply of Inventory	6.9	6.8	- 1.4%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2012

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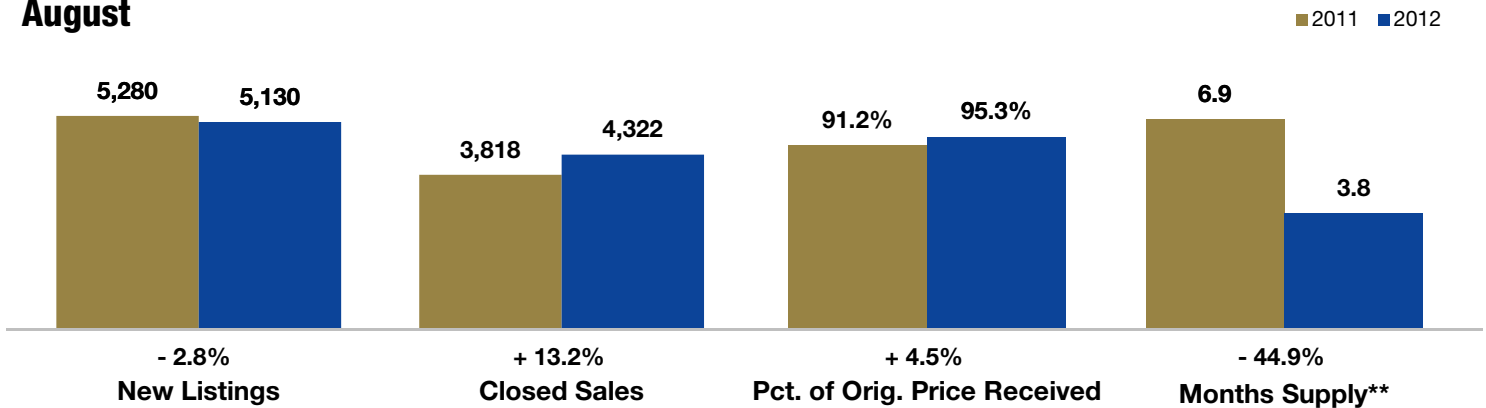


11 – 7-County Twin Cities Region

Key Metrics	August			Year to Date		
	2011	2012	Percent Change	Thru 8-2011	Thru 8-2012	Percent Change
New Listings	5,280	5,130	- 2.8%	44,083	41,485	- 5.9%
Closed Sales	3,818	4,322	+ 13.2%	24,058	28,531	+ 18.6%
Median Sales Price*	\$159,900	\$183,000	+ 14.4%	\$155,000	\$170,000	+ 9.7%
Percent of Original List Price Received*	91.2%	95.3%	+ 4.5%	90.5%	93.9%	+ 3.8%
Days on Market Until Sale	79	62	- 21.5%	82	72	- 12.2%
Months Supply of Inventory	6.9	3.8	- 44.9%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation

