

Local Market Update for July 2016

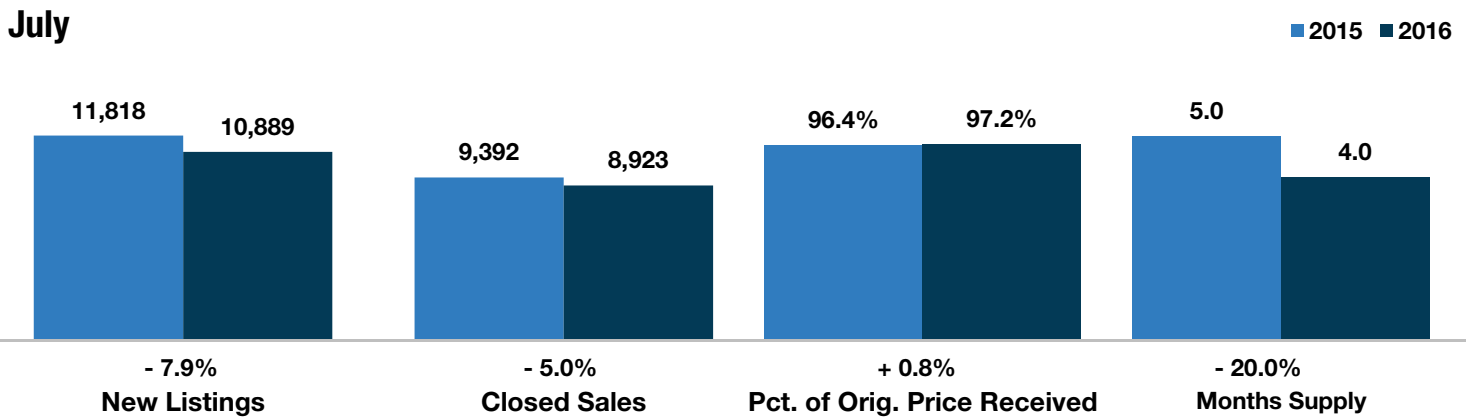
A Research Tool Provided by the Minnesota Association of REALTORS®



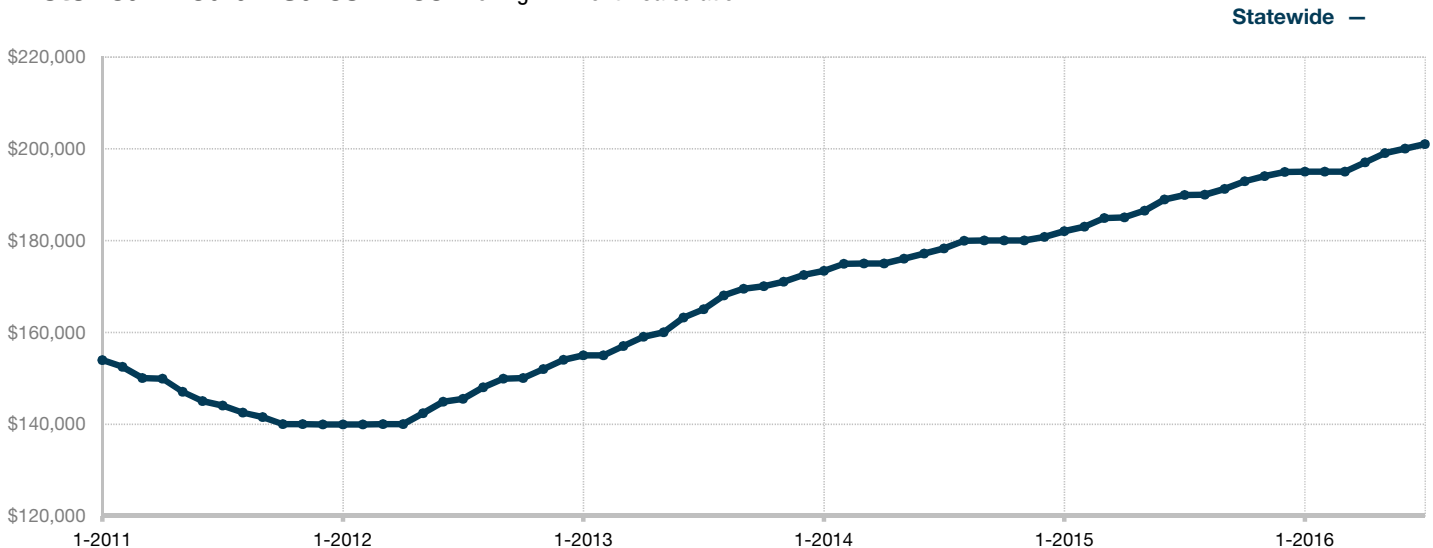
Entire State

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	11,818	10,889	- 7.9%	77,945	76,240	- 2.2%
Closed Sales	9,392	8,923	- 5.0%	47,675	49,174	+ 3.1%
Median Sales Price*	\$200,000	\$215,900	+ 8.0%	\$195,000	\$208,000	+ 6.7%
Percent of Original List Price Received*	96.4%	97.2%	+ 0.8%	95.7%	96.6%	+ 0.9%
Days on Market Until Sale	63	55	- 12.7%	72	64	- 11.1%
Months Supply of Inventory	5.0	4.0	- 20.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Monthly Indicators



July 2016

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

Activity Snapshot

- 5.0% **+ 8.0%** **- 7.9%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
---	---	---

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

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



Key Metrics	Historical Sparkbars	7-2015	7-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		11,818	10,889	- 7.9%	77,945	76,240	- 2.2%
Pending Sales		8,429	8,103	- 3.9%	52,803	54,711	+ 3.6%
Closed Sales		9,392	8,923	- 5.0%	47,675	49,174	+ 3.1%
Days on Market		63	55	- 12.7%	72	64	- 11.1%
Median Sales Price		\$200,000	\$215,900	+ 8.0%	\$195,000	\$208,000	+ 6.7%
Avg. Sales Price		\$239,069	\$249,353	+ 4.3%	\$232,202	\$242,298	+ 4.3%
Pct. of Orig. Price Received		96.4%	97.2%	+ 0.8%	95.7%	96.6%	+ 0.9%
Affordability Index		205	198	- 3.4%	210	206	- 1.9%
Homes for Sale*		33,721	28,401	- 15.8%	--	--	--
Months Supply*		5.0	4.0	- 20.0%	--	--	--

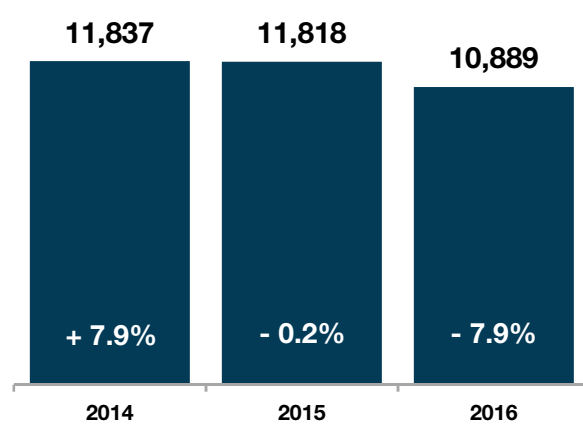
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

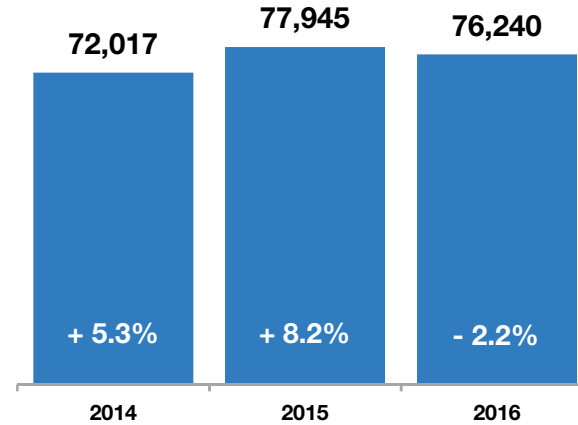
A count of the properties that have been newly listed on the market in a given month.



July



Year to Date



	New Listings	Prior Year	Percent Change
August 2015	10,331	10,243	+0.9%
September 2015	9,263	9,675	-4.3%
October 2015	8,430	8,296	+1.6%
November 2015	5,501	4,739	+16.1%
December 2015	3,909	3,708	+5.4%
January 2016	6,070	6,542	-7.2%
February 2016	8,435	8,180	+3.1%
March 2016	12,034	12,019	+0.1%
April 2016	12,950	13,260	-2.3%
May 2016	13,099	13,143	-0.3%
June 2016	12,763	12,983	-1.7%
July 2016	10,889	11,818	-7.9%
12-Month Avg	9,473	9,551	-0.8%

Historical New Listings by Month

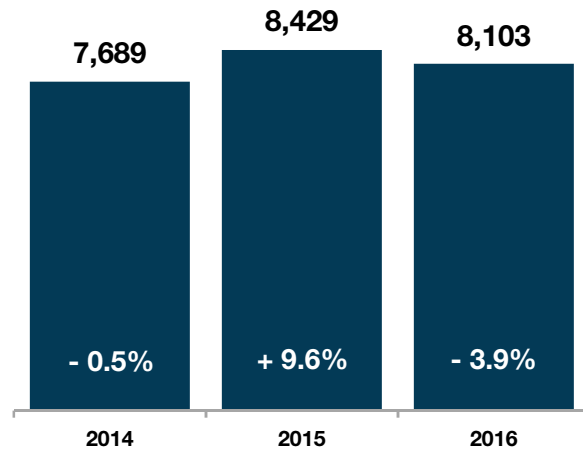


Pending Sales

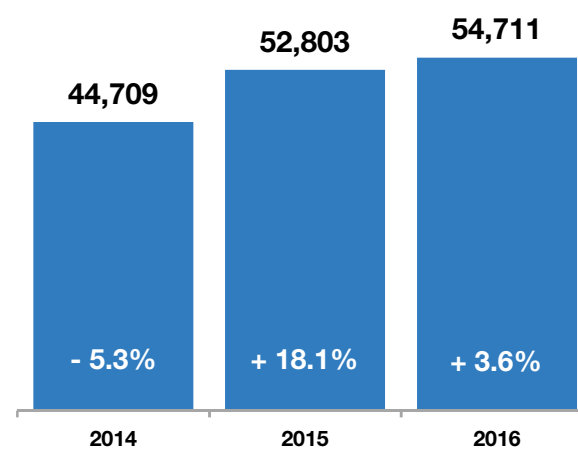
A count of the properties on which offers have been accepted in a given month.



July

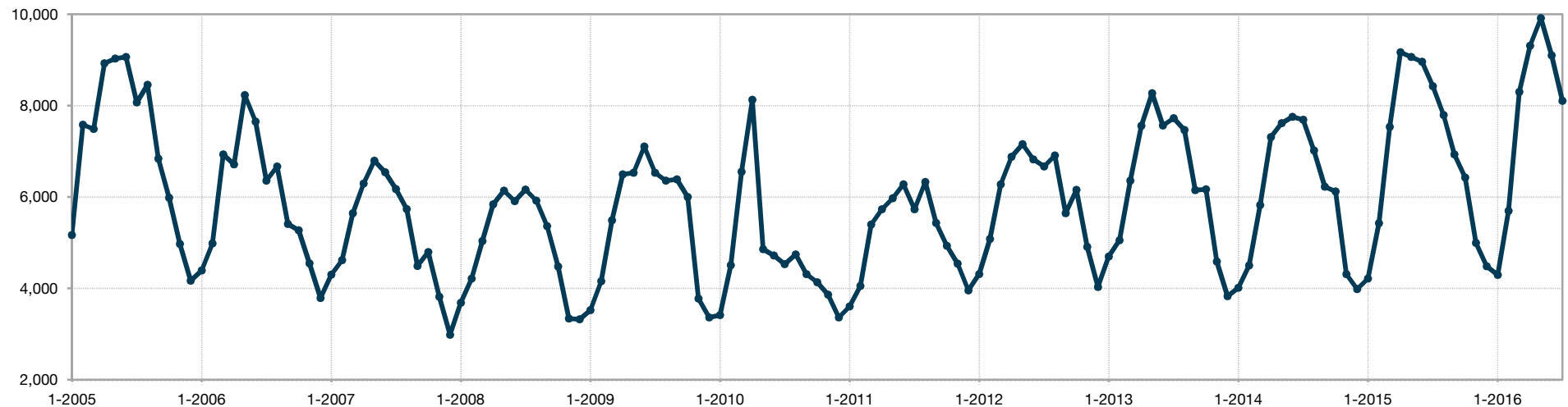


Year to Date



	Pending Sales	Prior Year	Percent Change
August 2015	7,793	7,021	+11.0%
September 2015	6,930	6,226	+11.3%
October 2015	6,426	6,121	+5.0%
November 2015	4,996	4,314	+15.8%
December 2015	4,487	3,983	+12.7%
January 2016	4,293	4,216	+1.8%
February 2016	5,695	5,425	+5.0%
March 2016	8,299	7,537	+10.1%
April 2016	9,309	9,167	+1.5%
May 2016	9,915	9,066	+9.4%
June 2016	9,097	8,963	+1.5%
July 2016	8,103	8,429	-3.9%
12-Month Avg	7,112	6,706	+6.1%

Historical Pending Sales by Month

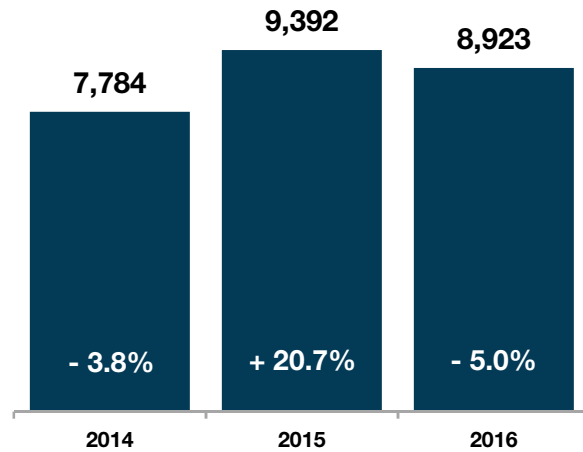


Closed Sales

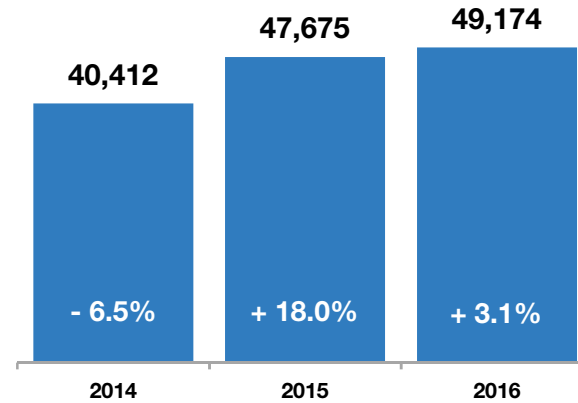
A count of the actual sales that closed in a given month.



July

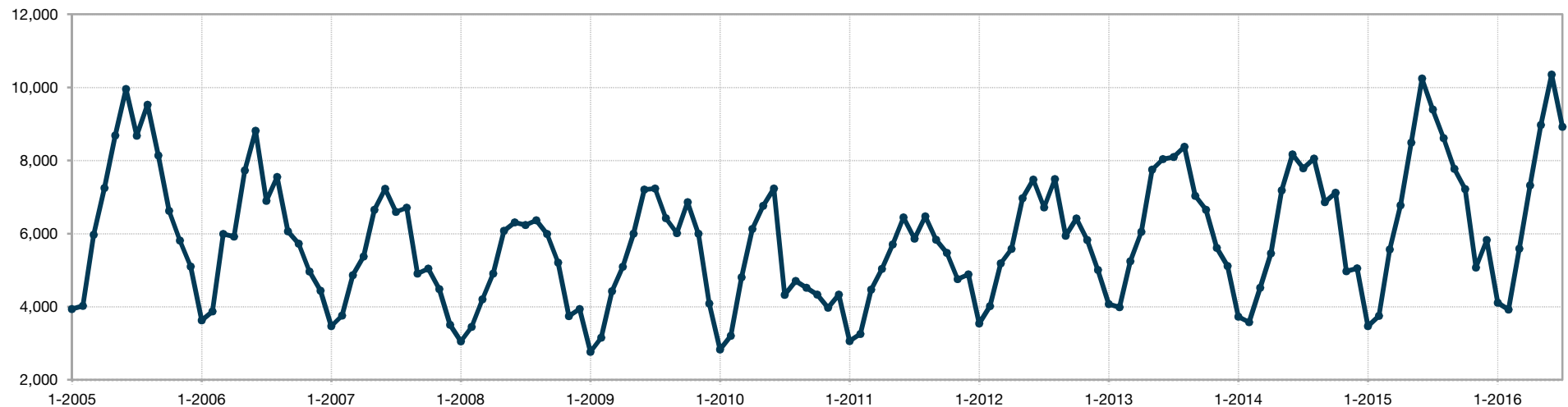


Year to Date



	Closed Sales	Prior Year	Percent Change
August 2015	8,609	8,054	+6.9%
September 2015	7,772	6,857	+13.3%
October 2015	7,214	7,116	+1.4%
November 2015	5,073	4,966	+2.2%
December 2015	5,823	5,049	+15.3%
January 2016	4,107	3,465	+18.5%
February 2016	3,919	3,745	+4.6%
March 2016	5,584	5,568	+0.3%
April 2016	7,318	6,771	+8.1%
May 2016	8,973	8,490	+5.7%
June 2016	10,350	10,244	+1.0%
July 2016	8,923	9,392	-5.0%
12-Month Avg	6,972	6,643	+5.0%

Historical Closed Sales by Month

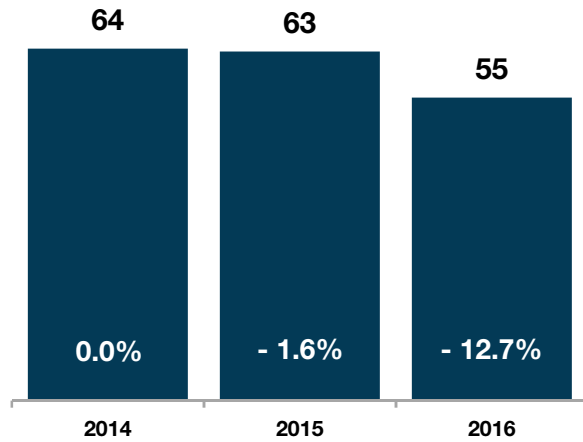


Days on Market Until Sale

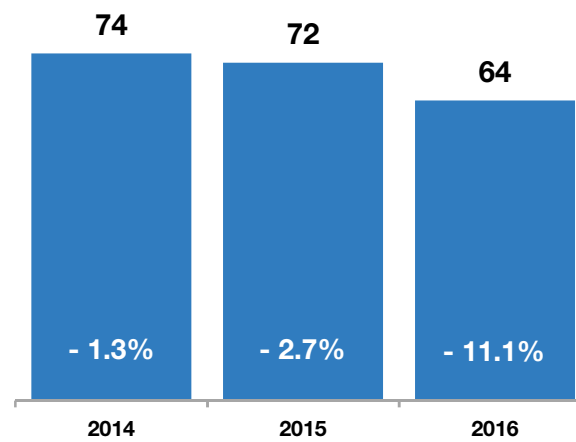
Average number of days between when a property is listed and when an offer is accepted in a given month.



July



Year to Date



Month	Days on Market	Prior Year	Percent Change
August 2015	62	67	-7.5%
September 2015	66	70	-5.7%
October 2015	70	74	-5.4%
November 2015	72	78	-7.7%
December 2015	76	84	-9.5%
January 2016	78	90	-13.3%
February 2016	85	91	-6.6%
March 2016	76	86	-11.6%
April 2016	66	75	-12.0%
May 2016	59	66	-10.6%
June 2016	54	61	-11.5%
July 2016	55	63	-12.7%
12-Month Avg	68	75	-9.3%

Historical Days on Market Until Sale by Month

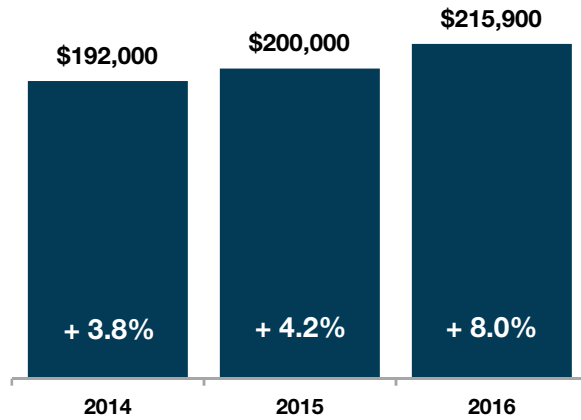


Median Sales Price

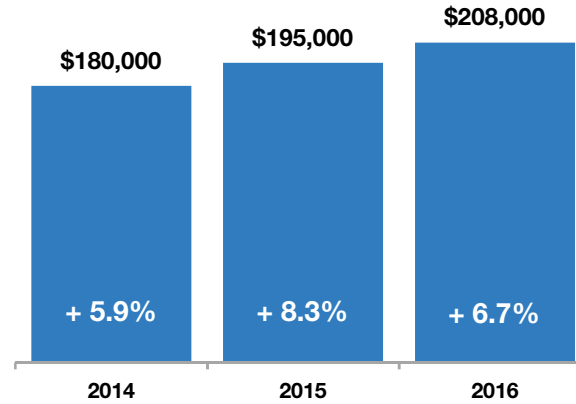
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2015	\$199,000	\$190,500	+4.5%
September 2015	\$195,813	\$182,000	+7.6%
October 2015	\$189,900	\$179,000	+6.1%
November 2015	\$190,000	\$177,610	+7.0%
December 2015	\$190,000	\$178,500	+6.4%
January 2016	\$187,500	\$173,700	+7.9%
February 2016	\$183,750	\$178,000	+3.2%
March 2016	\$195,900	\$185,000	+5.9%
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,500	\$199,000	+7.8%
June 2016	\$218,500	\$205,900	+6.1%
July 2016	\$215,900	\$200,000	+8.0%
12-Month Avg	\$199,147	\$187,018	+6.5%

Historical Median Sales Price by Month

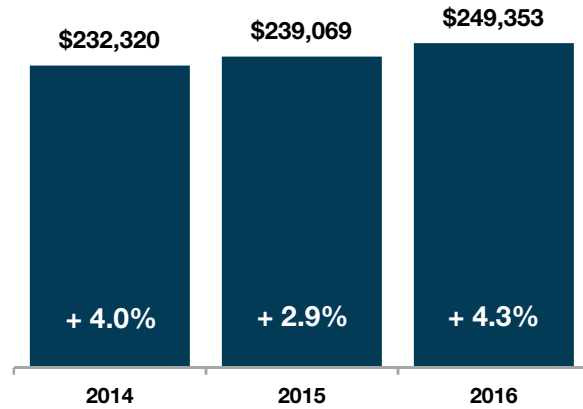


Average Sales Price

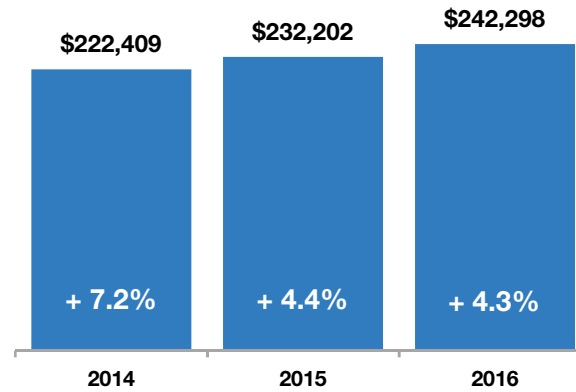
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

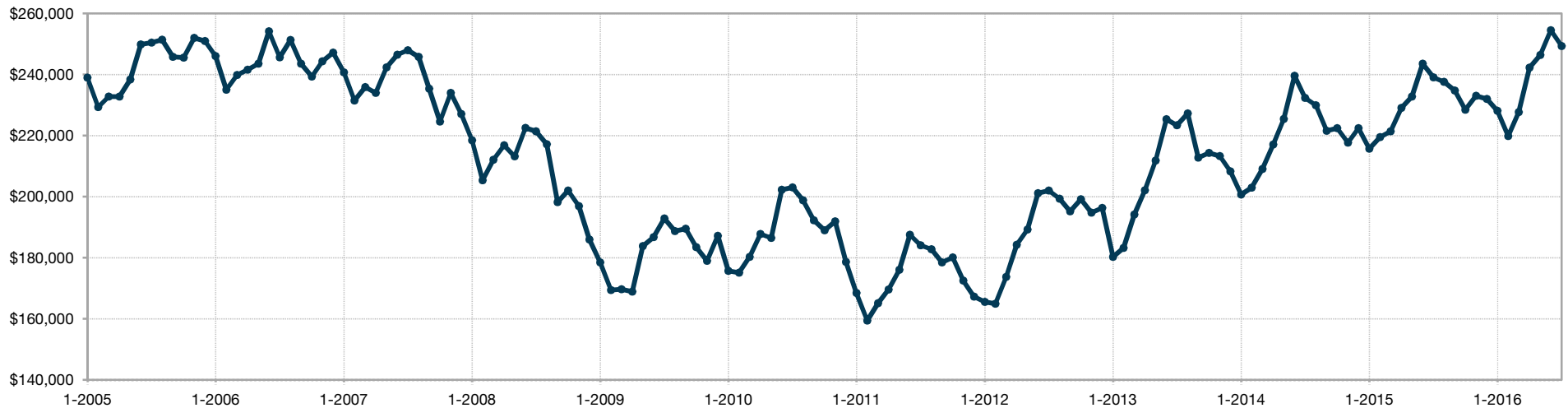


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
August 2015	\$237,599	\$229,972	+3.3%
September 2015	\$234,749	\$221,544	+6.0%
October 2015	\$228,425	\$222,427	+2.7%
November 2015	\$233,026	\$217,681	+7.0%
December 2015	\$231,983	\$222,467	+4.3%
January 2016	\$228,158	\$215,741	+5.8%
February 2016	\$219,880	\$219,522	+0.2%
March 2016	\$227,733	\$221,430	+2.8%
April 2016	\$242,286	\$229,073	+5.8%
May 2016	\$246,419	\$232,807	+5.8%
June 2016	\$254,536	\$243,532	+4.5%
July 2016	\$249,353	\$239,069	+4.3%
12-Month Avg	\$236,179	\$226,272	+4.4%

Historical Average Sales Price by Month

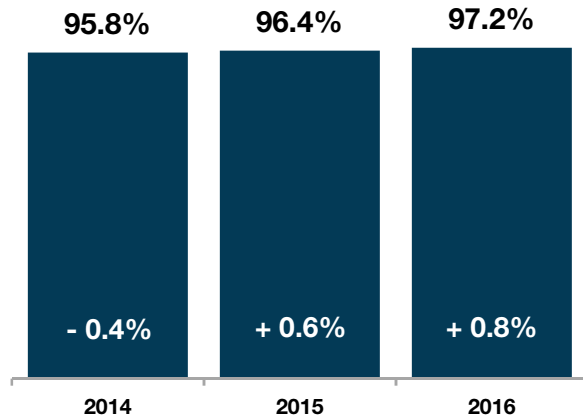


Percent of Original List Price Received

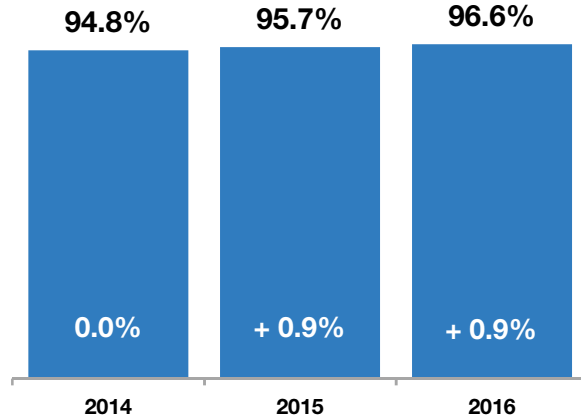


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2015	96.0%	95.2%	+0.8%
September 2015	95.4%	94.6%	+0.8%
October 2015	94.7%	94.0%	+0.7%
November 2015	94.6%	93.2%	+1.5%
December 2015	94.2%	93.0%	+1.3%
January 2016	94.1%	92.6%	+1.6%
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%
12-Month Avg	95.6%	94.7%	+1.0%

Historical Percent of Original List Price Received by Month

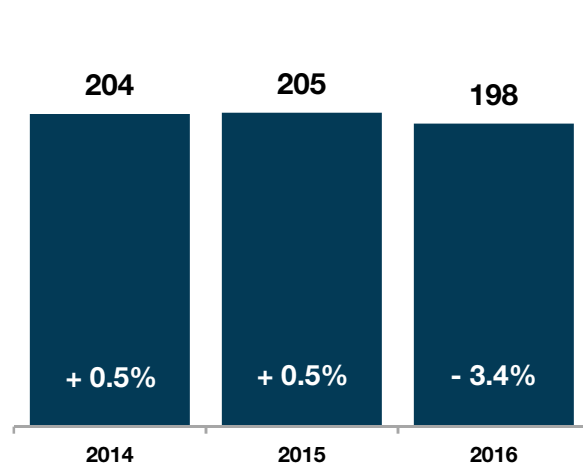


Housing Affordability Index

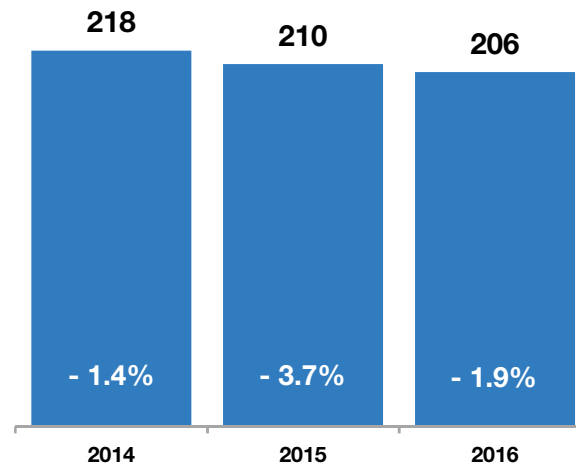
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

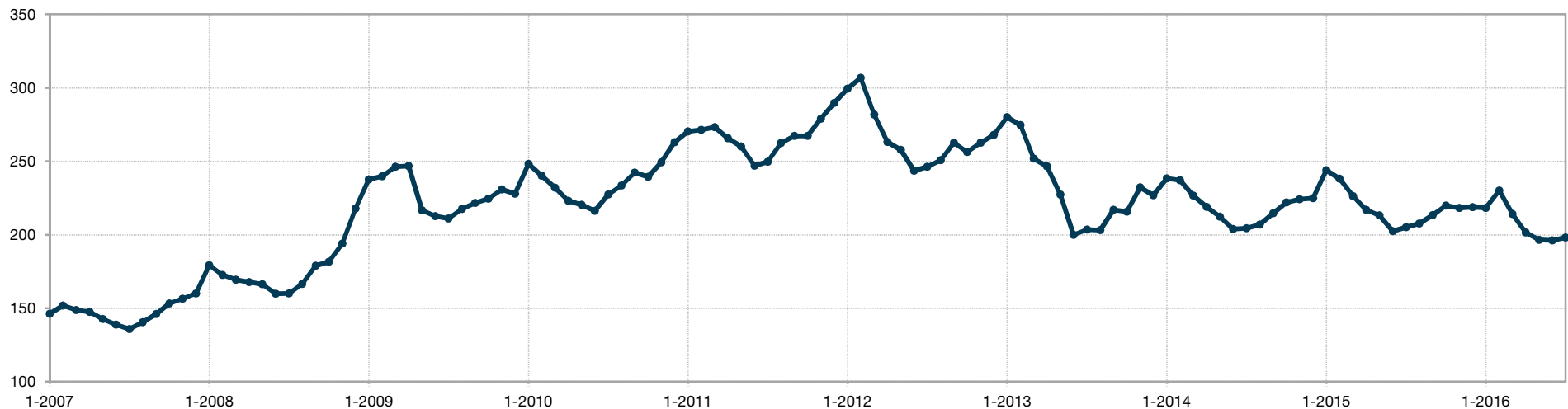


Year to Date



	Affordability Index	Prior Year	Percent Change
August 2015	208	207	+0.5%
September 2015	213	215	-0.9%
October 2015	220	222	-0.9%
November 2015	218	224	-2.7%
December 2015	219	225	-2.7%
January 2016	218	244	-10.7%
February 2016	230	238	-3.4%
March 2016	214	226	-5.3%
April 2016	202	217	-6.9%
May 2016	197	213	-7.5%
June 2016	196	202	-3.0%
July 2016	198	205	-3.4%
12-Month Avg	211	220	-4.1%

Historical Housing Affordability Index by Month

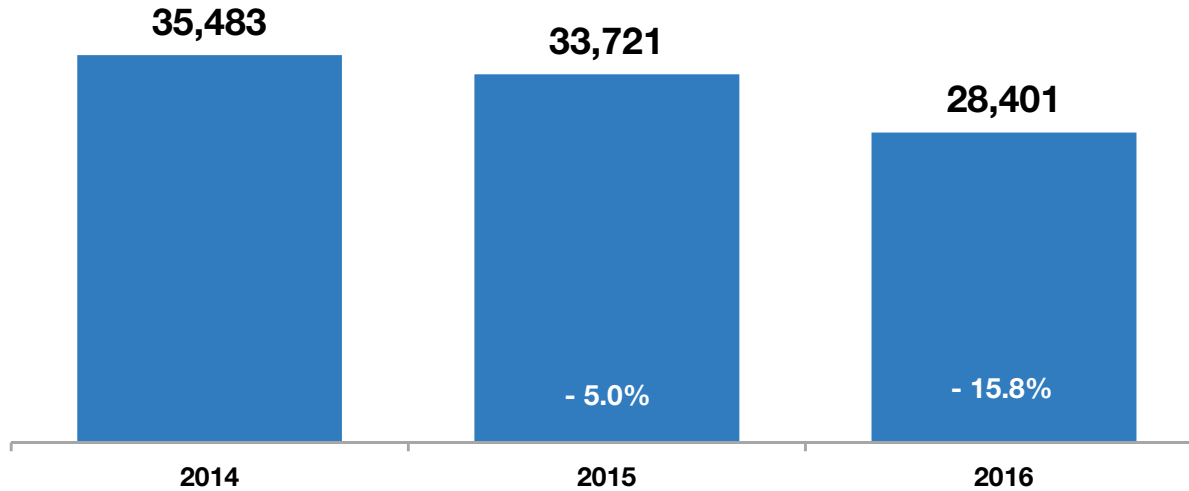


Inventory of Homes for Sale

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

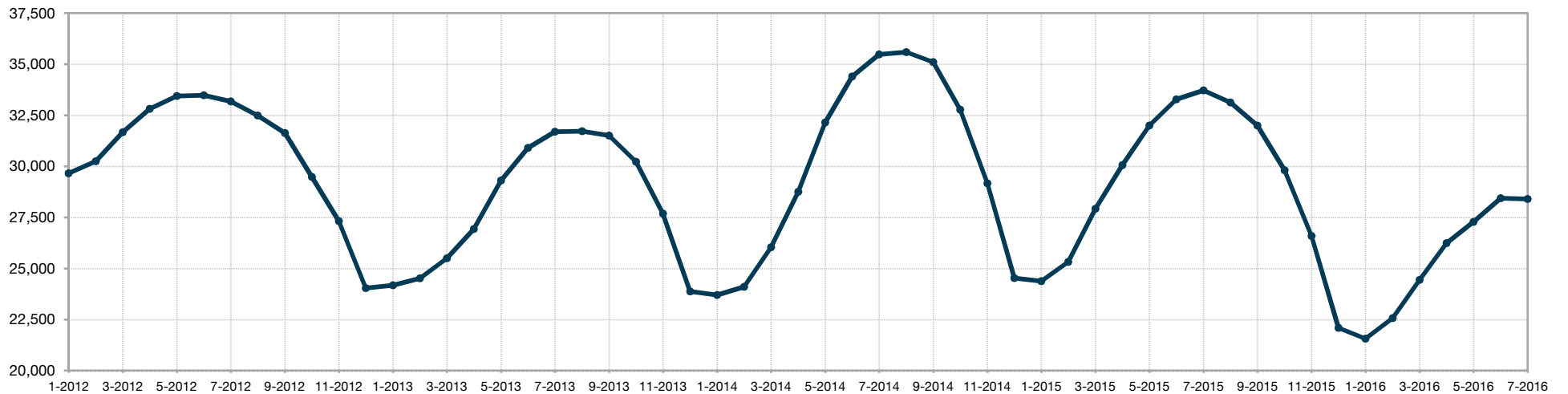


July



Homes for Sale		Prior Year	Percent Change
August 2015	33,130	35,587	-6.9%
September 2015	31,995	35,103	-8.9%
October 2015	29,815	32,775	-9.0%
November 2015	26,588	29,164	-8.8%
December 2015	22,098	24,532	-9.9%
January 2016	21,569	24,375	-11.5%
February 2016	22,569	25,322	-10.9%
March 2016	24,447	27,924	-12.5%
April 2016	26,245	30,062	-12.7%
May 2016	27,284	32,002	-14.7%
June 2016	28,434	33,277	-14.6%
July 2016	28,401	33,721	-15.8%

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.

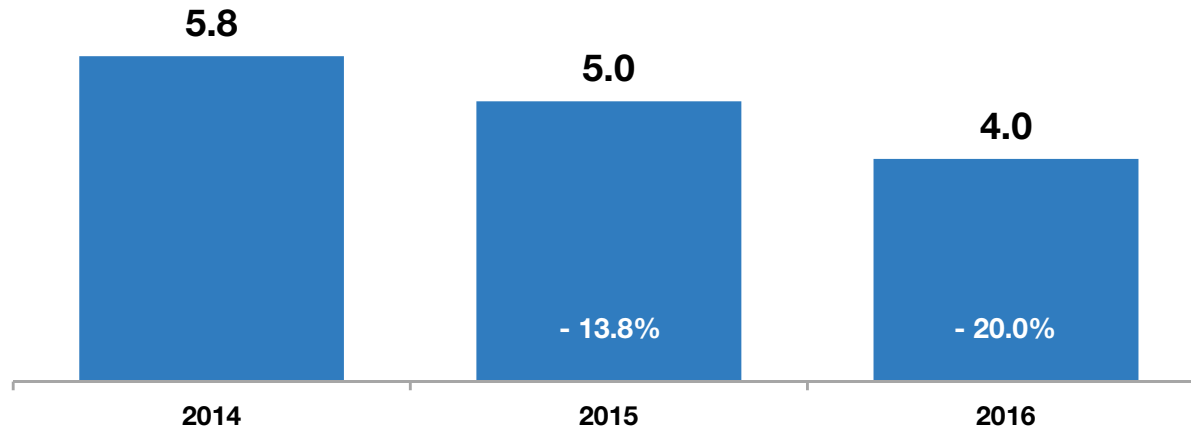
Current as of August 12, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 ShowingTime. | 11

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.

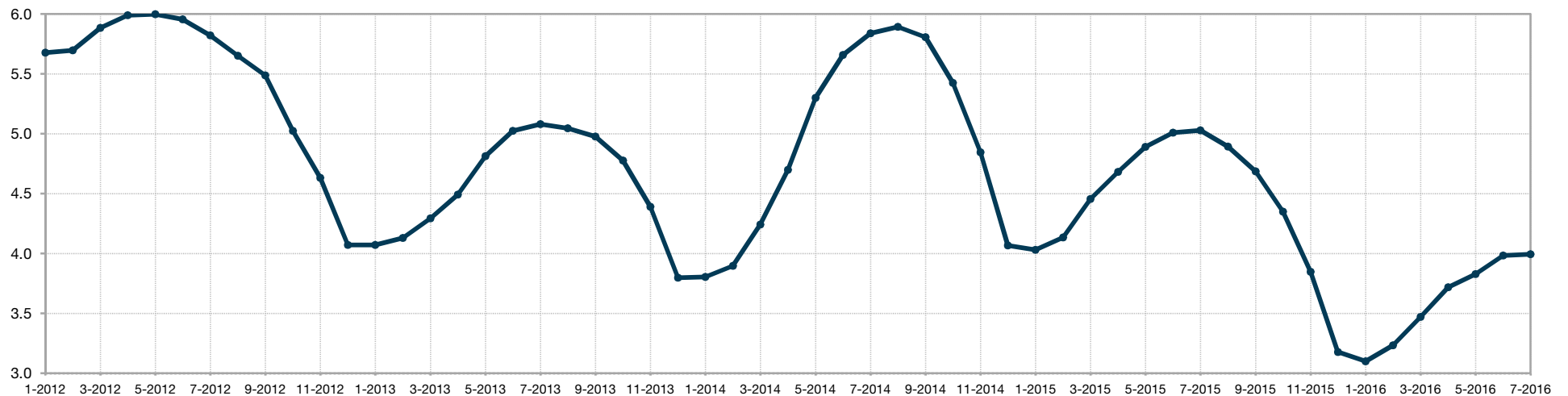


July



Months Supply		Prior Year	Percent Change
August 2015	4.9	5.9	-16.9%
September 2015	4.7	5.8	-19.0%
October 2015	4.3	5.4	-20.4%
November 2015	3.8	4.8	-20.8%
December 2015	3.2	4.1	-22.0%
January 2016	3.1	4.0	-22.5%
February 2016	3.2	4.1	-22.0%
March 2016	3.5	4.5	-22.2%
April 2016	3.7	4.7	-21.3%
May 2016	3.8	4.9	-22.4%
June 2016	4.0	5.0	-20.0%
July 2016	4.0	5.0	-20.0%

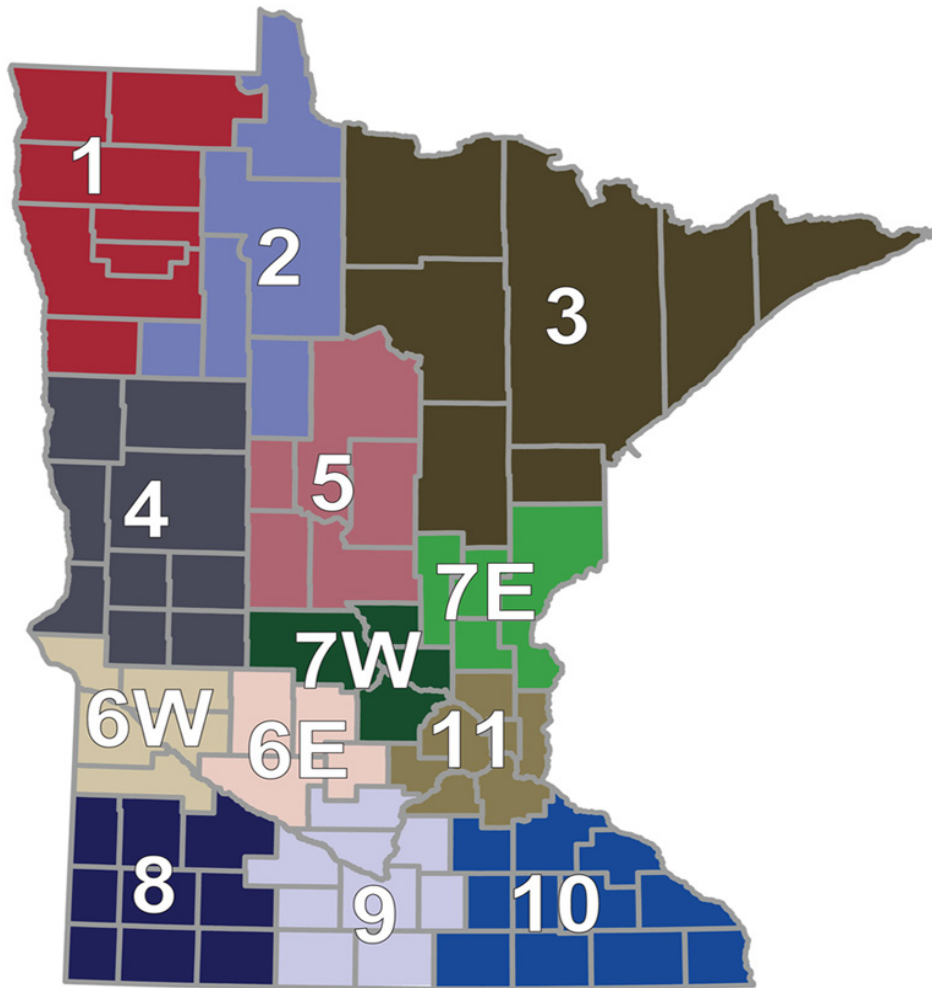
Historical Months Supply of Inventory by Month



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 supply.

Current as of August 12, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 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

Local Market Update for July 2016

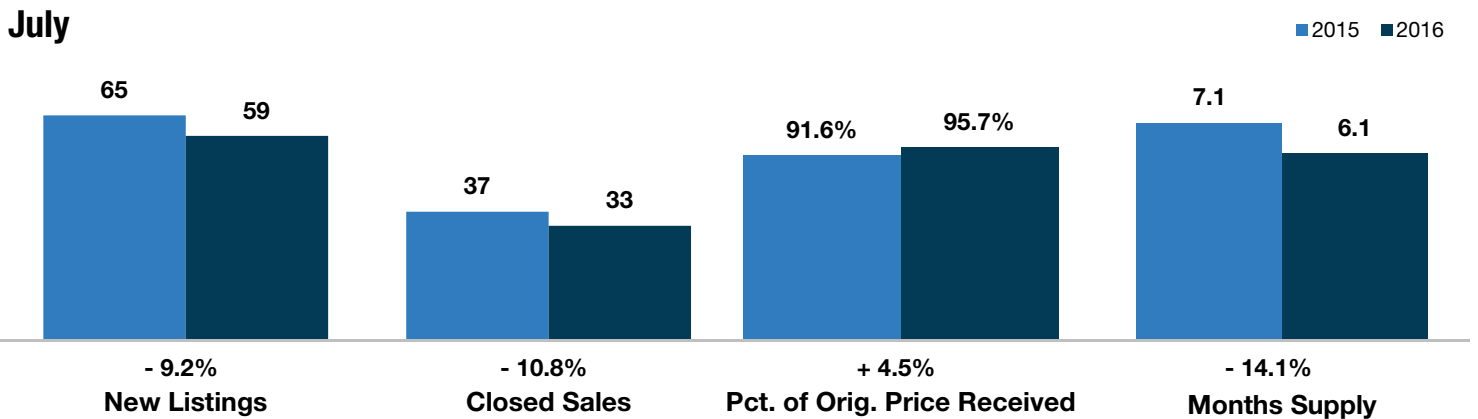
A Research Tool Provided by the Minnesota Association of REALTORS®



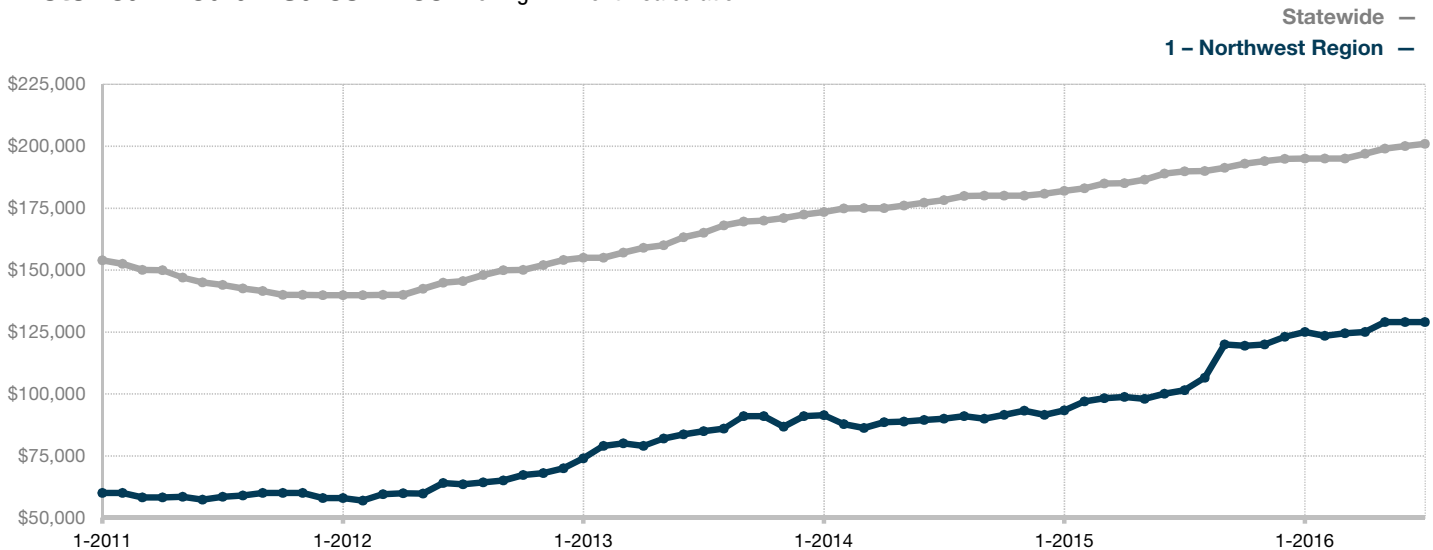
1 – Northwest Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	65	59	- 9.2%	270	324	+ 20.0%
Closed Sales	37	33	- 10.8%	137	181	+ 32.1%
Median Sales Price*	\$141,000	\$134,500	- 4.6%	\$115,000	\$125,500	+ 9.1%
Percent of Original List Price Received*	91.6%	95.7%	+ 4.5%	92.1%	91.9%	- 0.2%
Days on Market Until Sale	143	145	+ 1.4%	143	153	+ 7.0%
Months Supply of Inventory	7.1	6.1	- 14.1%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

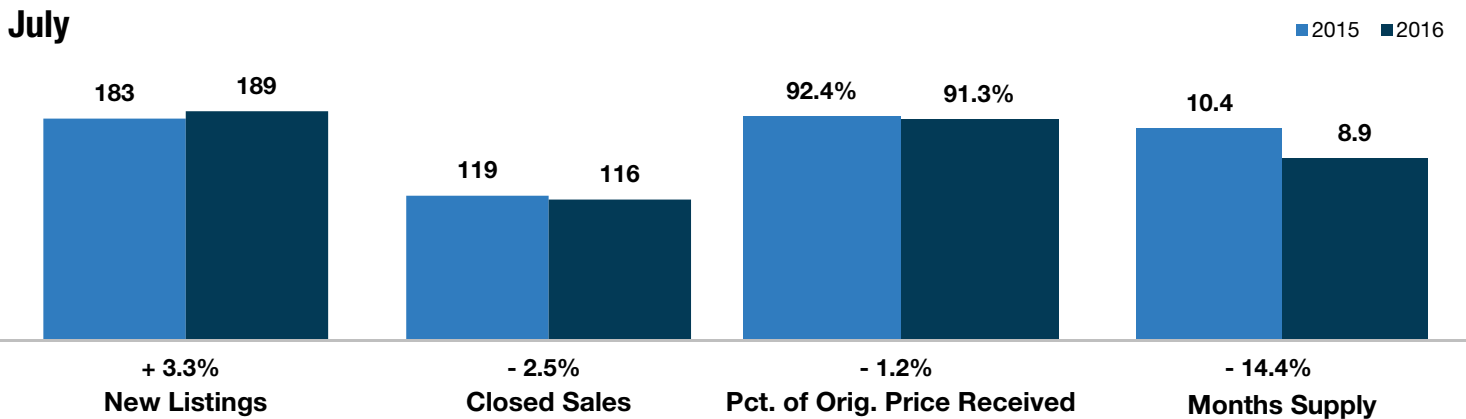
A Research Tool Provided by the Minnesota Association of REALTORS®



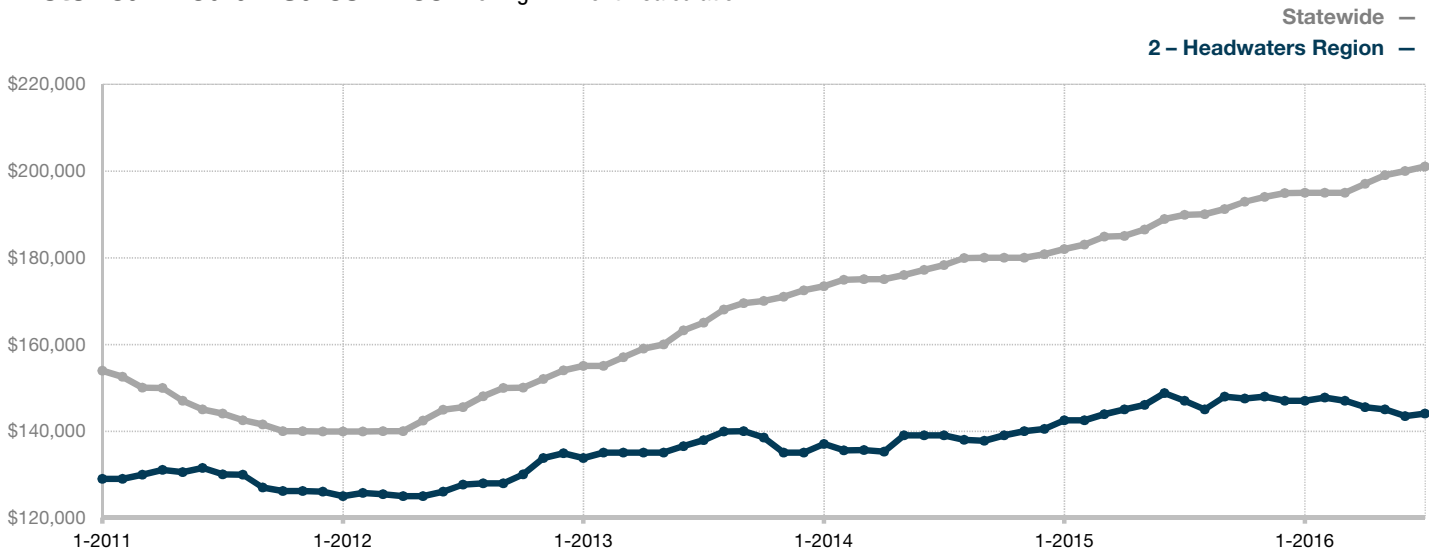
2 – Headwaters Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	183	189	+ 3.3%	1,208	1,145	- 5.2%
Closed Sales	119	116	- 2.5%	554	578	+ 4.3%
Median Sales Price*	\$141,000	\$143,750	+ 2.0%	\$147,500	\$143,000	- 3.1%
Percent of Original List Price Received*	92.4%	91.3%	- 1.2%	92.1%	92.8%	+ 0.8%
Days on Market Until Sale	141	162	+ 14.9%	144	146	+ 1.4%
Months Supply of Inventory	10.4	8.9	- 14.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

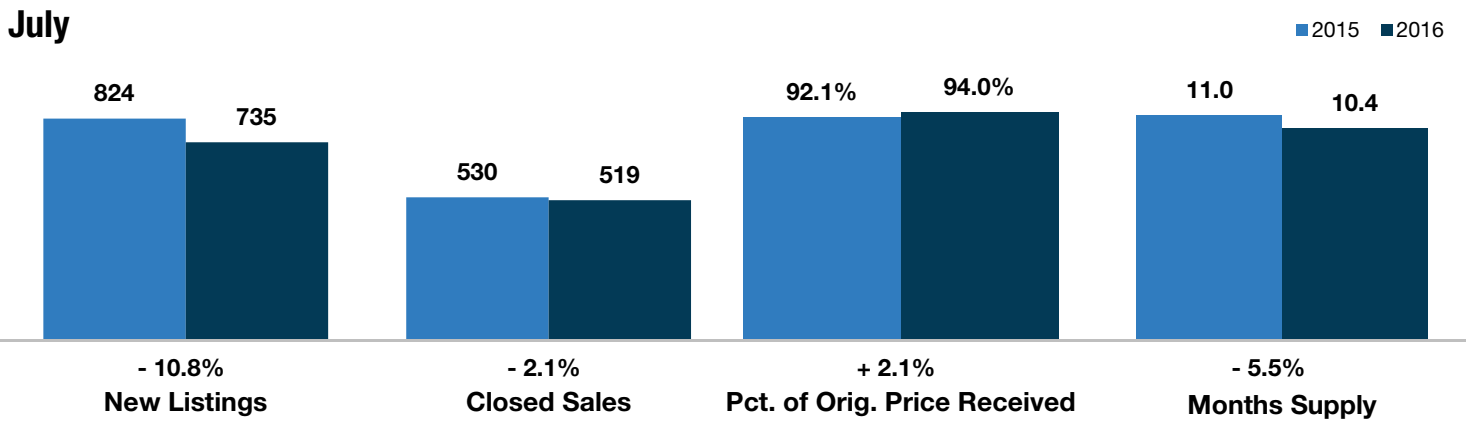
A Research Tool Provided by the Minnesota Association of REALTORS®



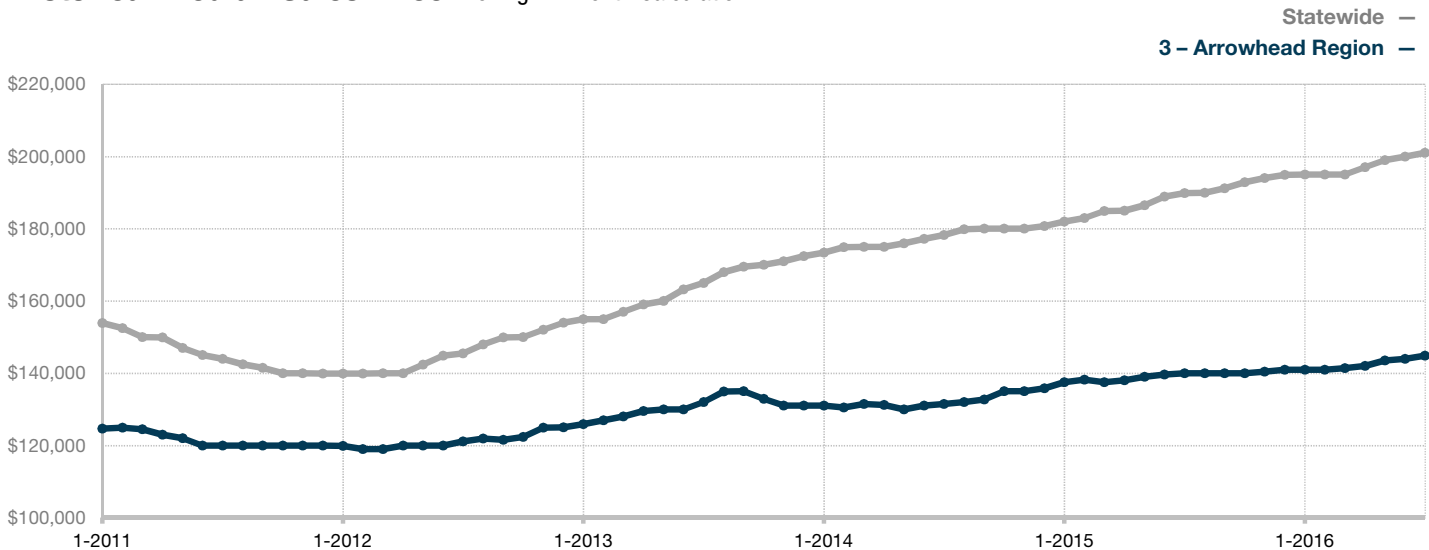
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	824	735	- 10.8%	5,473	5,468	- 0.1%
Closed Sales	530	519	- 2.1%	2,385	2,518	+ 5.6%
Median Sales Price*	\$148,500	\$159,250	+ 7.2%	\$141,000	\$145,000	+ 2.8%
Percent of Original List Price Received*	92.1%	94.0%	+ 2.1%	92.2%	92.5%	+ 0.3%
Days on Market Until Sale	121	90	- 25.6%	118	111	- 5.9%
Months Supply of Inventory	11.0	10.4	- 5.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

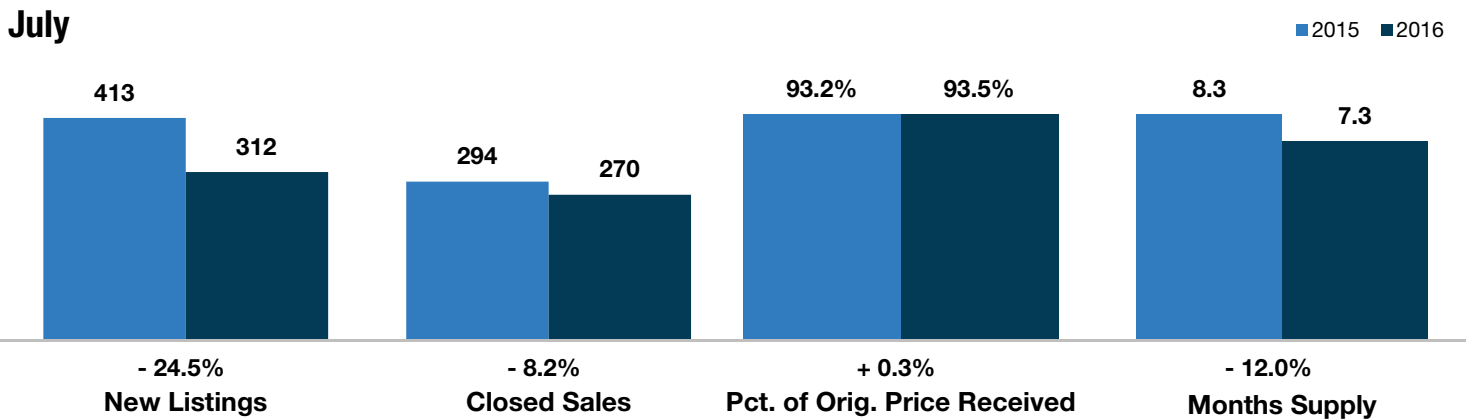
A Research Tool Provided by the Minnesota Association of REALTORS®



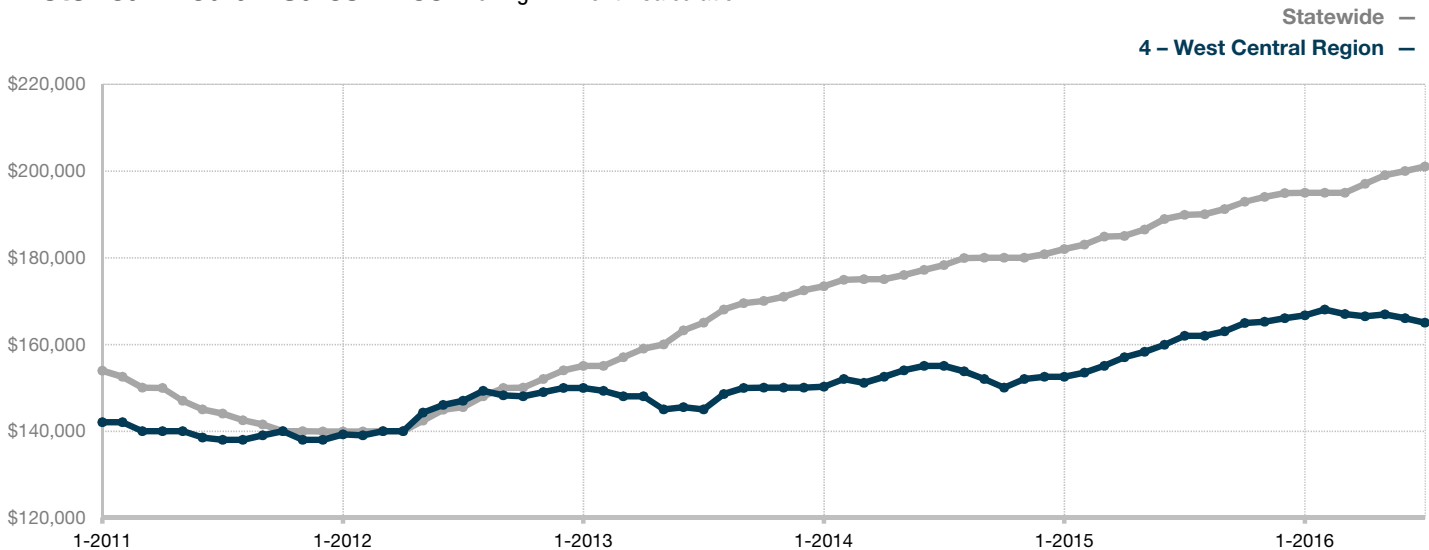
4 – West Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	413	312	- 24.5%	2,684	2,542	- 5.3%
Closed Sales	294	270	- 8.2%	1,350	1,334	- 1.2%
Median Sales Price*	\$184,000	\$174,000	- 5.4%	\$166,000	\$165,000	- 0.6%
Percent of Original List Price Received*	93.2%	93.5%	+ 0.3%	93.4%	93.5%	+ 0.1%
Days on Market Until Sale	89	92	+ 3.4%	104	99	- 4.8%
Months Supply of Inventory	8.3	7.3	- 12.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

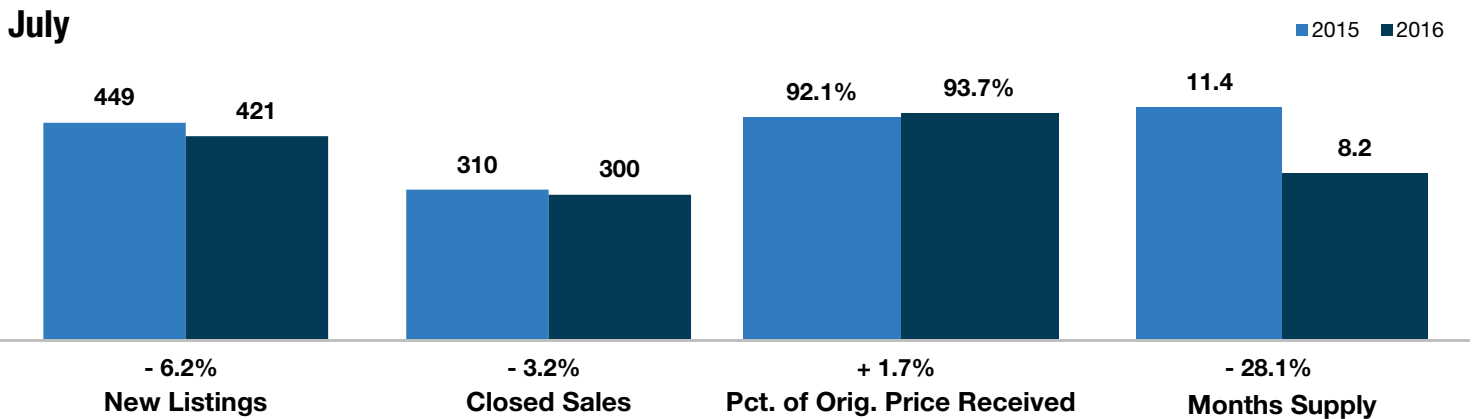
A Research Tool Provided by the Minnesota Association of REALTORS®



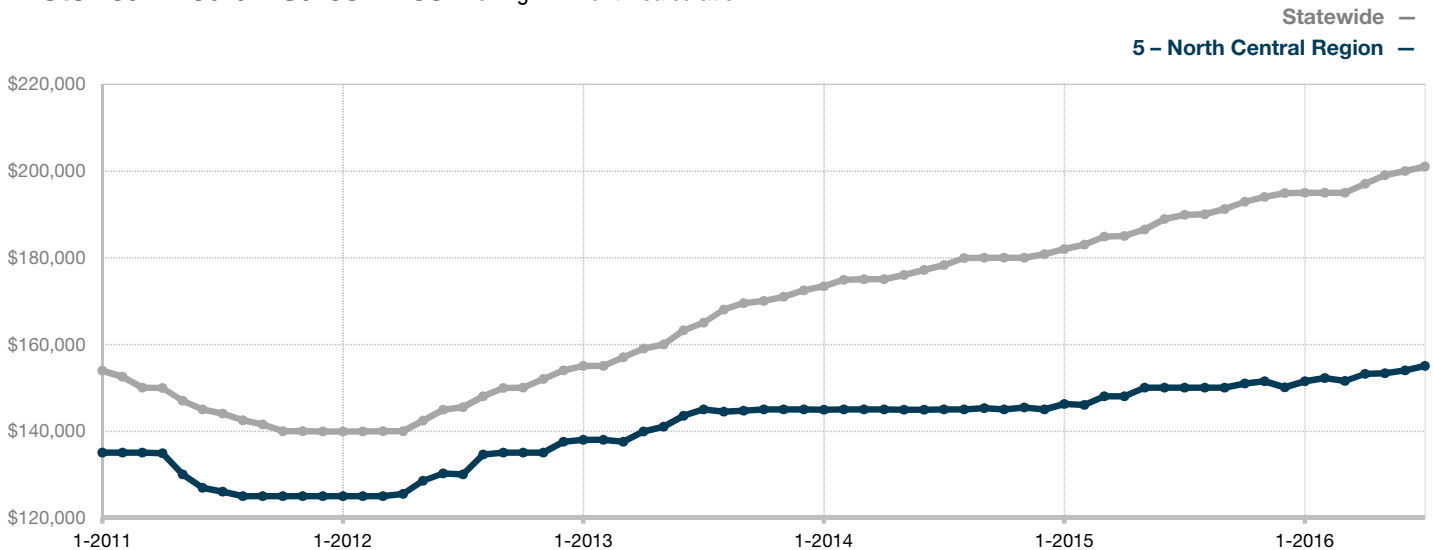
5 – North Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	449	421	- 6.2%	3,479	3,081	- 11.4%
Closed Sales	310	300	- 3.2%	1,520	1,579	+ 3.9%
Median Sales Price*	\$150,000	\$169,000	+ 12.7%	\$151,000	\$159,900	+ 5.9%
Percent of Original List Price Received*	92.1%	93.7%	+ 1.7%	92.3%	92.8%	+ 0.5%
Days on Market Until Sale	106	92	- 13.2%	117	113	- 3.4%
Months Supply of Inventory	11.4	8.2	- 28.1%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

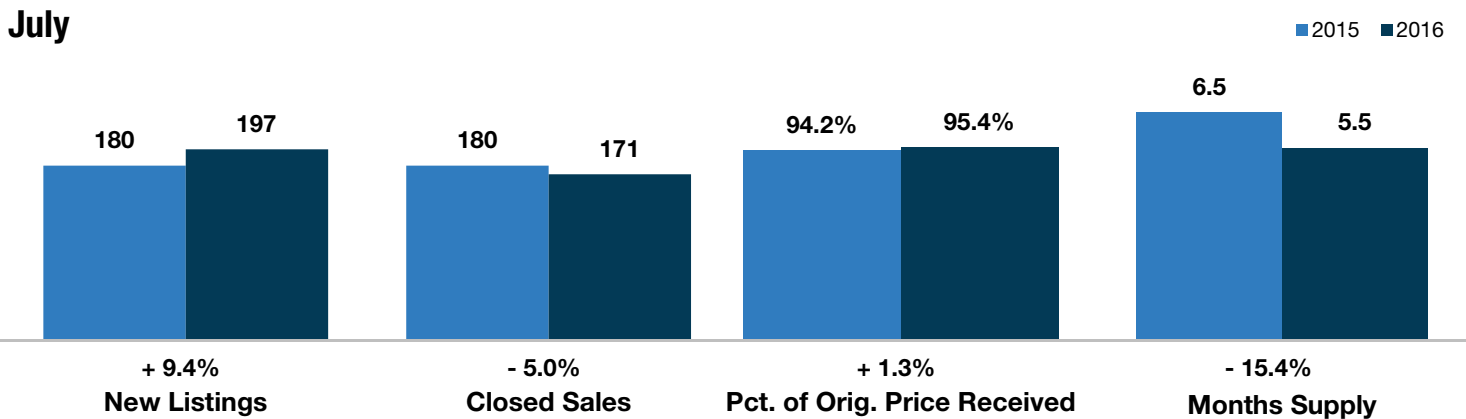
A Research Tool Provided by the Minnesota Association of REALTORS®



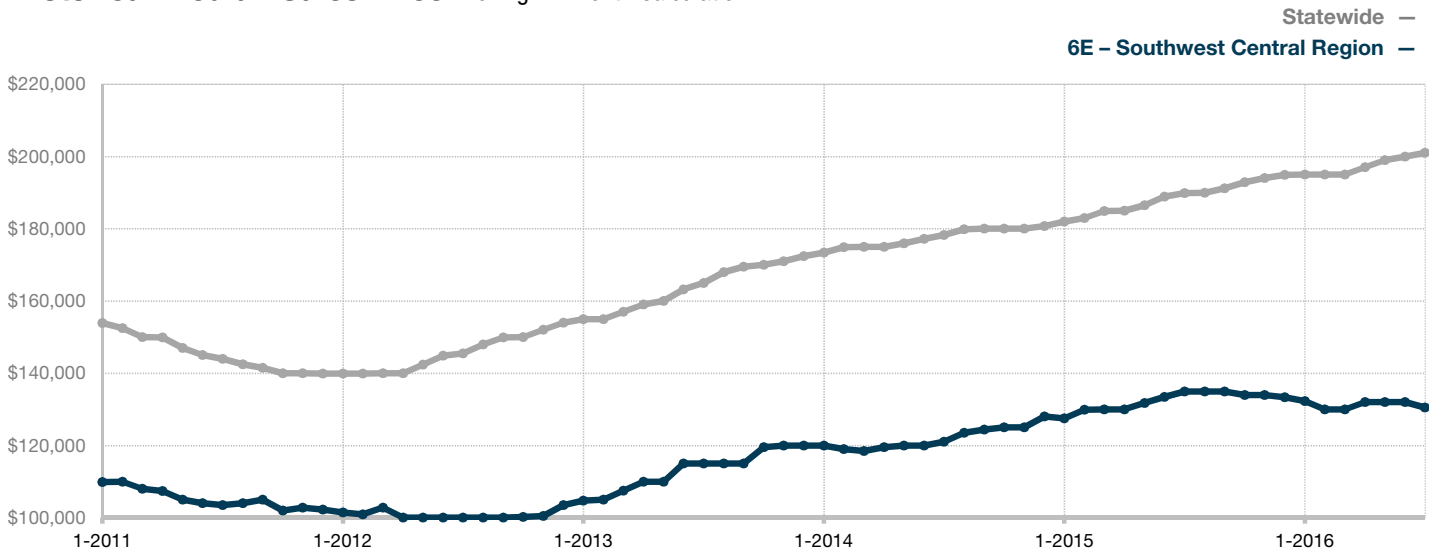
6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	180	197	+ 9.4%	1,491	1,459	- 2.1%
Closed Sales	180	171	- 5.0%	944	957	+ 1.4%
Median Sales Price*	\$138,000	\$134,950	- 2.2%	\$135,000	\$133,000	- 1.5%
Percent of Original List Price Received*	94.2%	95.4%	+ 1.3%	93.7%	94.5%	+ 0.9%
Days on Market Until Sale	93	80	- 14.0%	93	88	- 5.4%
Months Supply of Inventory	6.5	5.5	- 15.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

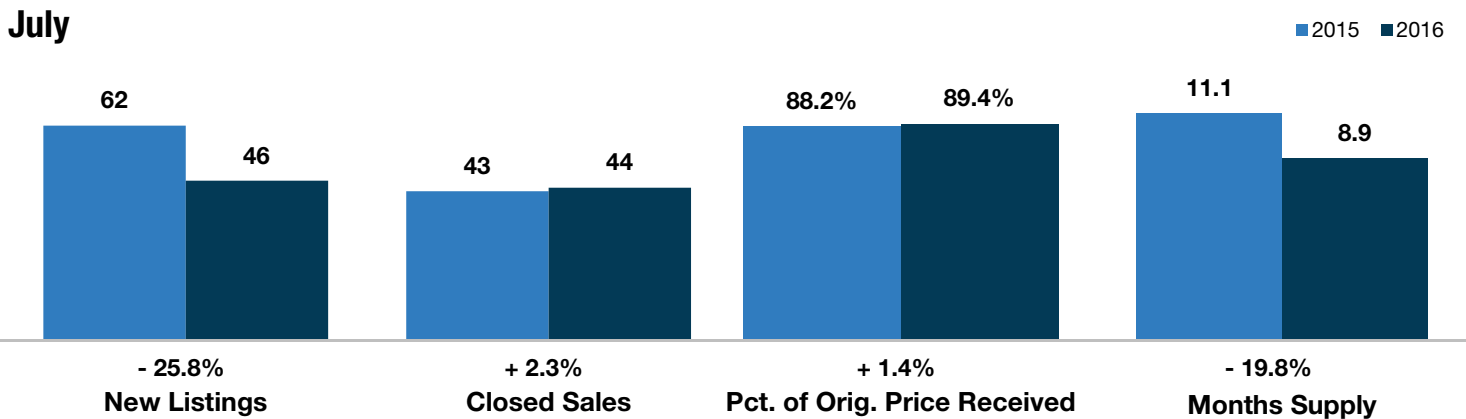
A Research Tool Provided by the Minnesota Association of REALTORS®



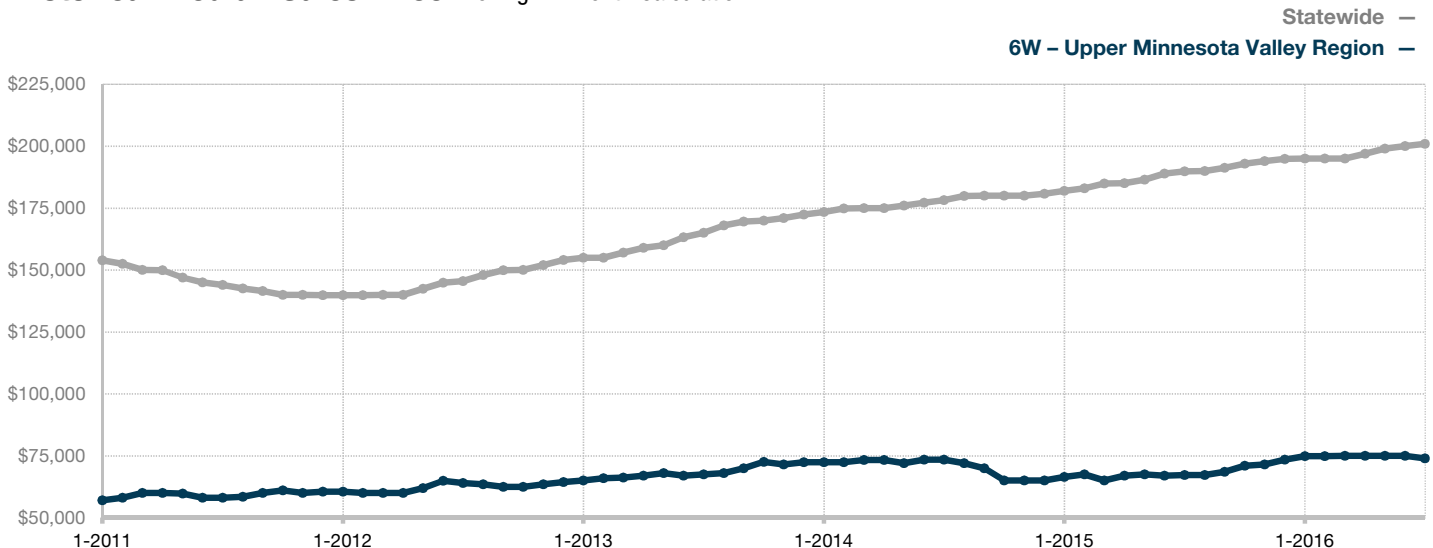
6W – Upper Minnesota Valley Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	62	46	- 25.8%	360	370	+ 2.8%
Closed Sales	43	44	+ 2.3%	222	240	+ 8.1%
Median Sales Price*	\$88,528	\$73,500	- 17.0%	\$69,000	\$73,065	+ 5.9%
Percent of Original List Price Received*	88.2%	89.4%	+ 1.4%	86.4%	86.9%	+ 0.6%
Days on Market Until Sale	121	147	+ 21.5%	172	147	- 14.5%
Months Supply of Inventory	11.1	8.9	- 19.8%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

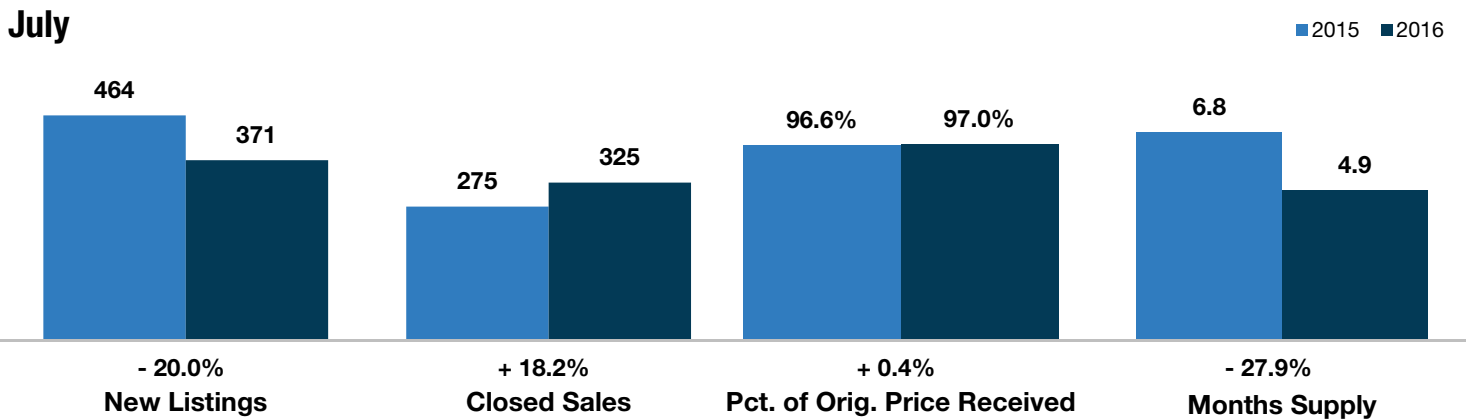
A Research Tool Provided by the Minnesota Association of REALTORS®



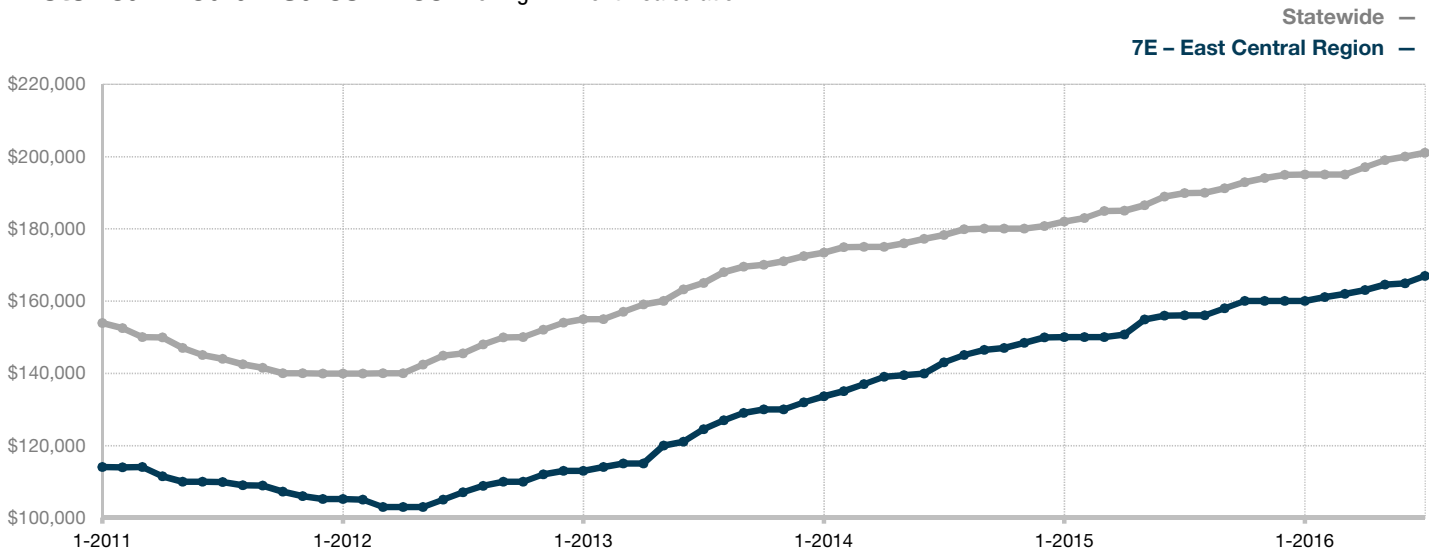
7E – East Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	464	371	- 20.0%	2,973	2,855	- 4.0%
Closed Sales	275	325	+ 18.2%	1,520	1,690	+ 11.2%
Median Sales Price*	\$163,500	\$186,200	+ 13.9%	\$160,000	\$172,000	+ 7.5%
Percent of Original List Price Received*	96.6%	97.0%	+ 0.4%	95.4%	95.7%	+ 0.3%
Days on Market Until Sale	62	56	- 9.7%	70	67	- 4.3%
Months Supply of Inventory	6.8	4.9	- 27.9%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

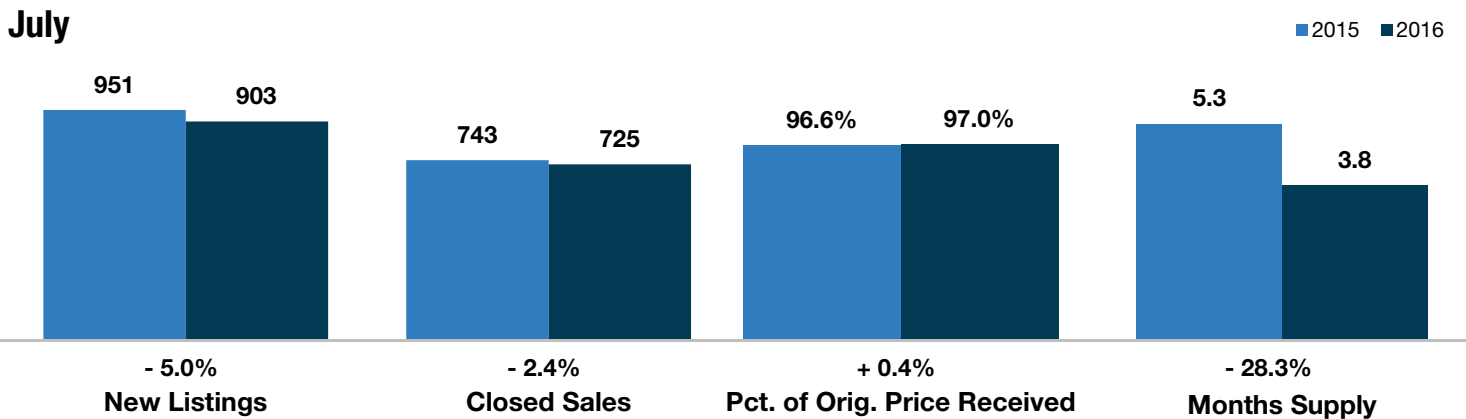
A Research Tool Provided by the Minnesota Association of REALTORS®



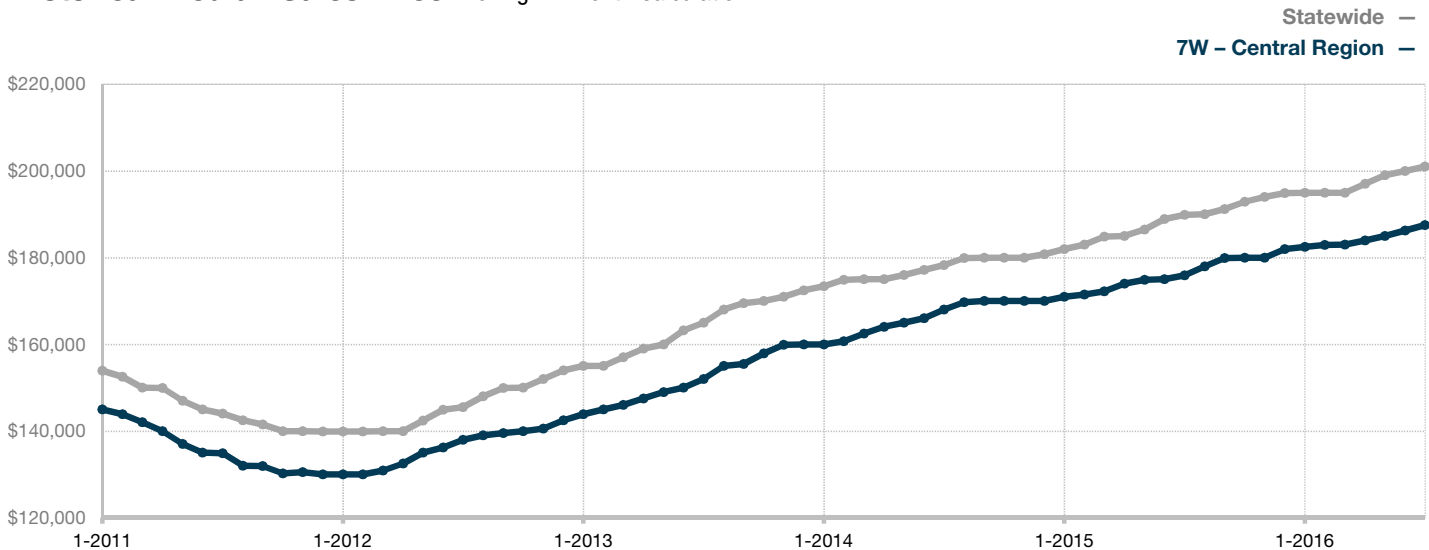
7W – Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	951	903	- 5.0%	6,577	6,245	- 5.0%
Closed Sales	743	725	- 2.4%	3,849	4,049	+ 5.2%
Median Sales Price*	\$187,750	\$198,463	+ 5.7%	\$180,000	\$190,000	+ 5.6%
Percent of Original List Price Received*	96.6%	97.0%	+ 0.4%	95.9%	96.7%	+ 0.8%
Days on Market Until Sale	65	55	- 15.4%	74	62	- 16.2%
Months Supply of Inventory	5.3	3.8	- 28.3%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

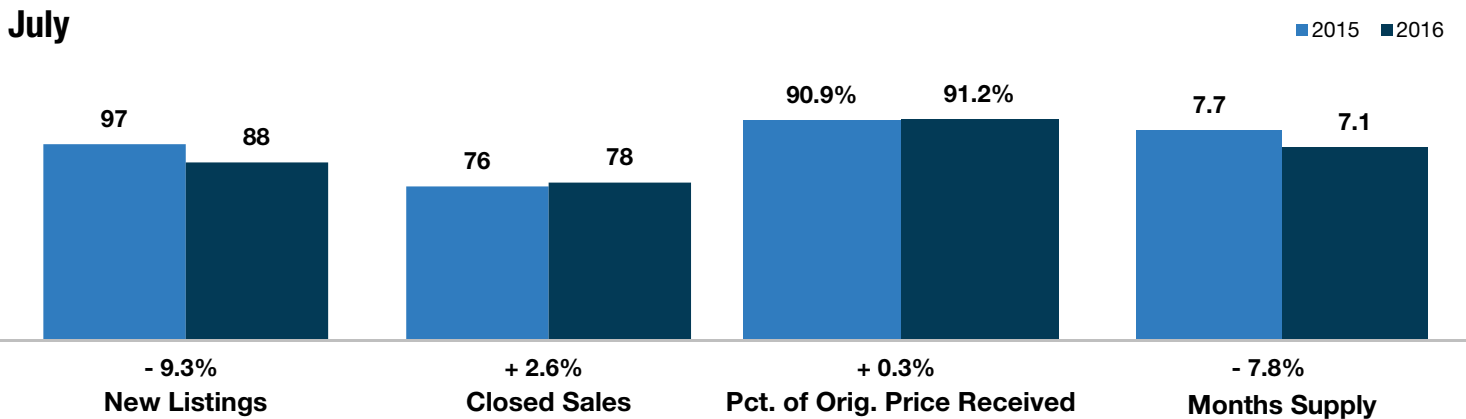
A Research Tool Provided by the Minnesota Association of REALTORS®



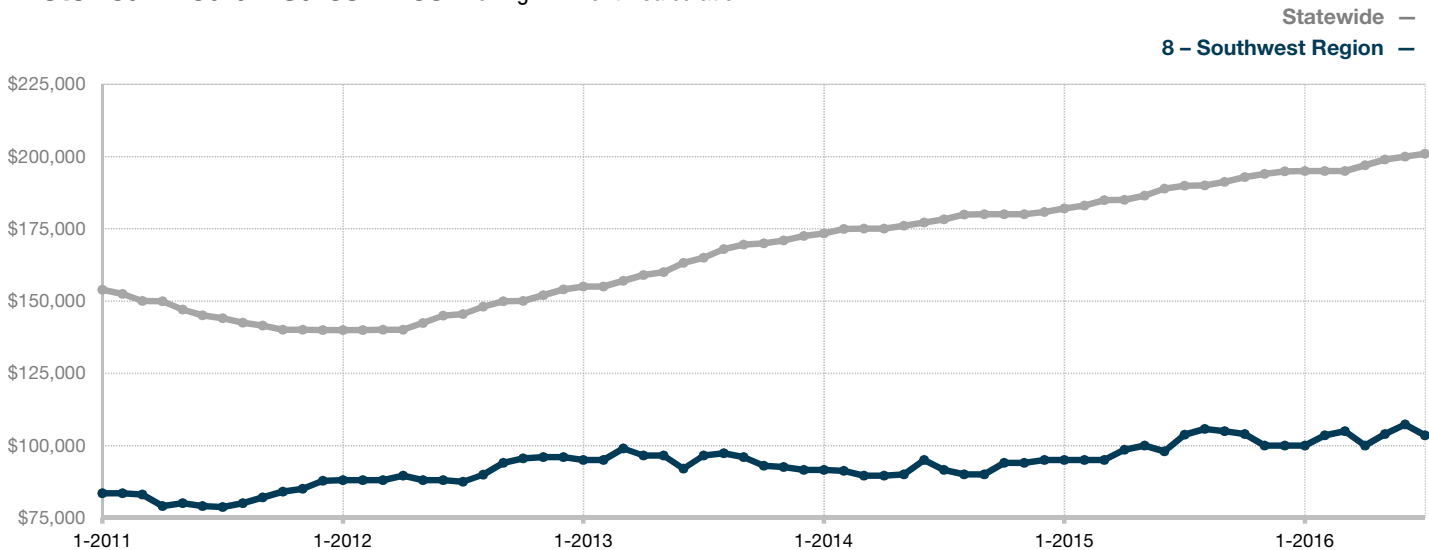
8 – Southwest Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	97	88	- 9.3%	550	632	+ 14.9%
Closed Sales	76	78	+ 2.6%	358	411	+ 14.8%
Median Sales Price*	\$124,500	\$100,000	- 19.7%	\$106,000	\$110,000	+ 3.8%
Percent of Original List Price Received*	90.9%	91.2%	+ 0.3%	90.3%	91.2%	+ 1.0%
Days on Market Until Sale	104	119	+ 14.4%	127	117	- 7.9%
Months Supply of Inventory	7.7	7.1	- 7.8%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

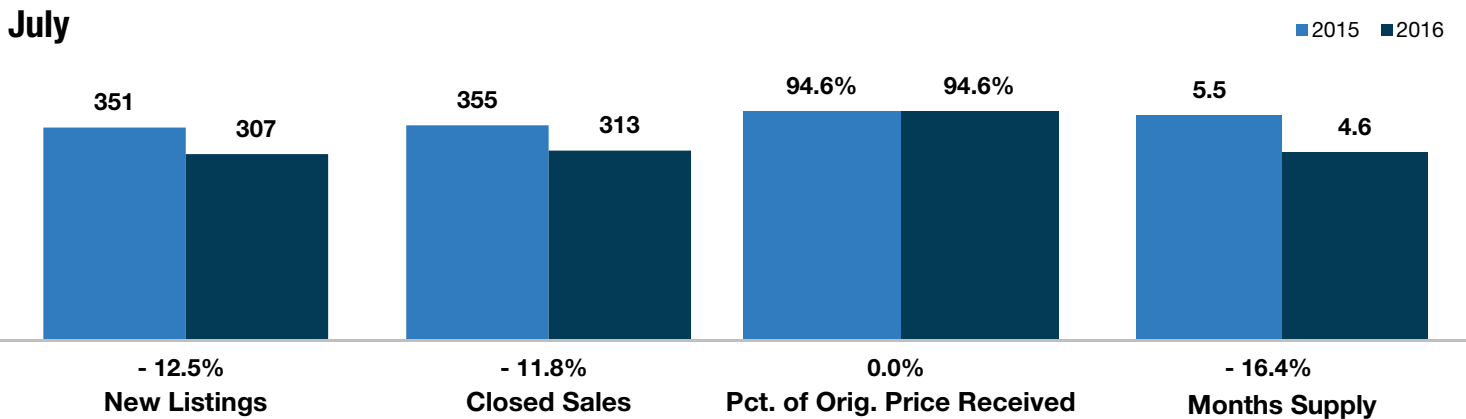
A Research Tool Provided by the Minnesota Association of REALTORS®



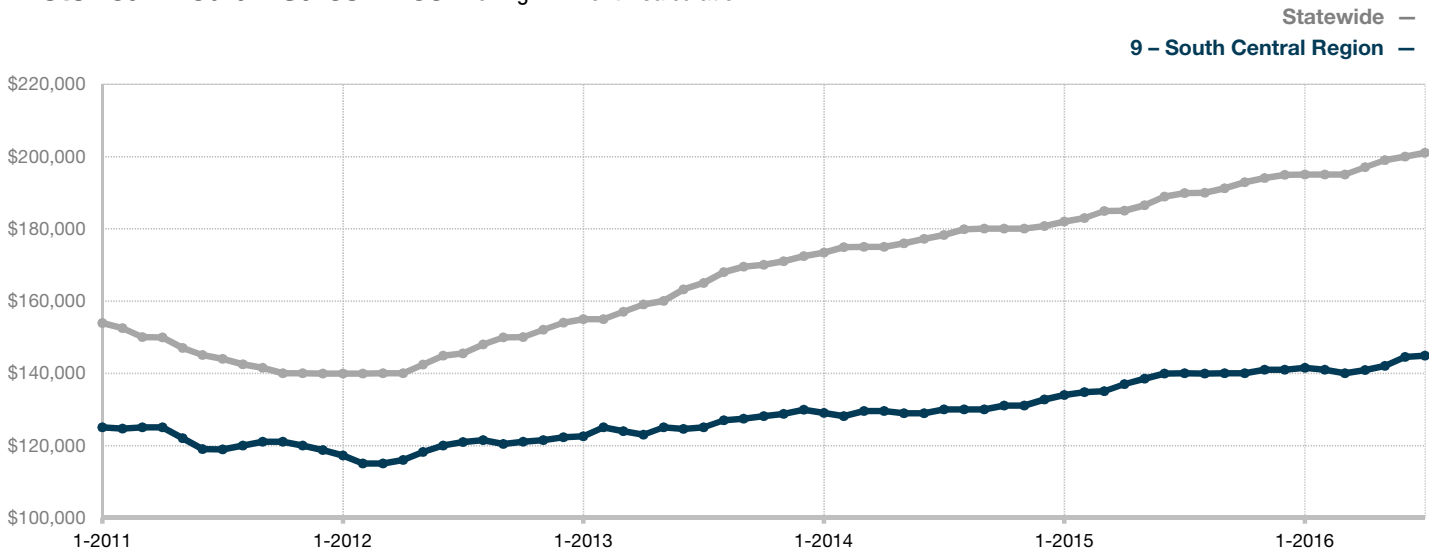
9 – South Central Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	351	307	- 12.5%	2,421	2,405	- 0.7%
Closed Sales	355	313	- 11.8%	1,609	1,652	+ 2.7%
Median Sales Price*	\$155,500	\$157,500	+ 1.3%	\$142,500	\$147,000	+ 3.2%
Percent of Original List Price Received*	94.6%	94.6%	0.0%	93.5%	94.2%	+ 0.7%
Days on Market Until Sale	114	109	- 4.4%	123	118	- 4.1%
Months Supply of Inventory	5.5	4.6	- 16.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

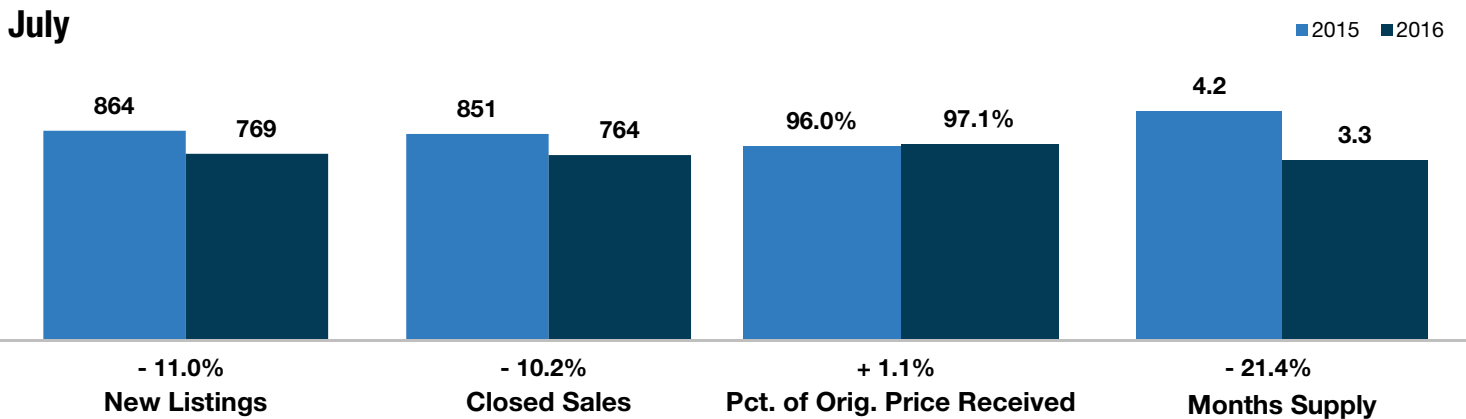
A Research Tool Provided by the Minnesota Association of REALTORS®



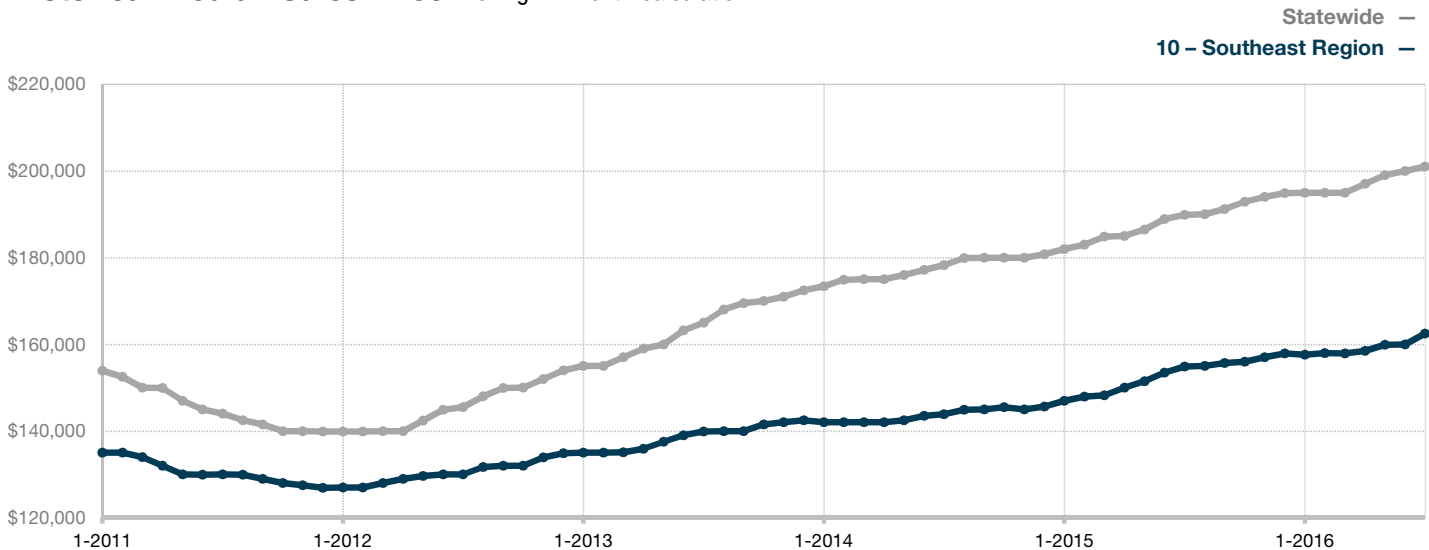
10 – Southeast Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	864	769	- 11.0%	5,881	5,617	- 4.5%
Closed Sales	851	764	- 10.2%	4,437	4,225	- 4.8%
Median Sales Price*	\$161,100	\$178,000	+ 10.5%	\$159,000	\$166,500	+ 4.7%
Percent of Original List Price Received*	96.0%	97.1%	+ 1.1%	95.3%	96.3%	+ 1.0%
Days on Market Until Sale	68	63	- 7.4%	86	73	- 15.1%
Months Supply of Inventory	4.2	3.3	- 21.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2016

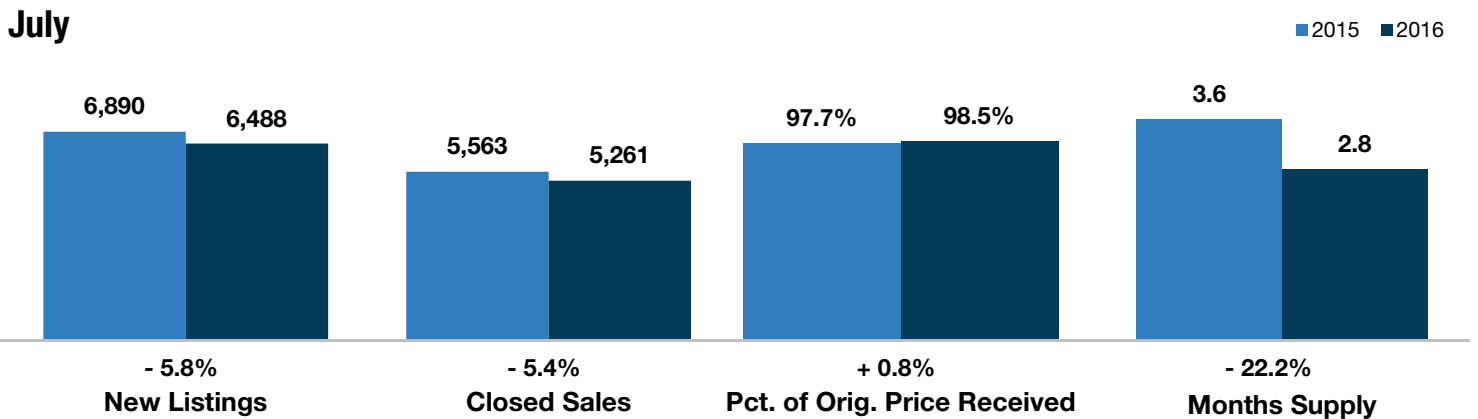
A Research Tool Provided by the Minnesota Association of REALTORS®



11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2015	2016	Percent Change	Thru 7-2015	Thru 7-2016	Percent Change
New Listings	6,890	6,488	- 5.8%	44,428	43,997	- 1.0%
Closed Sales	5,563	5,261	- 5.4%	28,715	29,713	+ 3.5%
Median Sales Price*	\$229,900	\$244,900	+ 6.5%	\$224,900	\$236,900	+ 5.3%
Percent of Original List Price Received*	97.7%	98.5%	+ 0.8%	96.8%	97.8%	+ 1.0%
Days on Market Until Sale	45	37	- 17.8%	55	47	- 14.5%
Months Supply of Inventory	3.6	2.8	- 22.2%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation

