

# Local Market Update for March 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

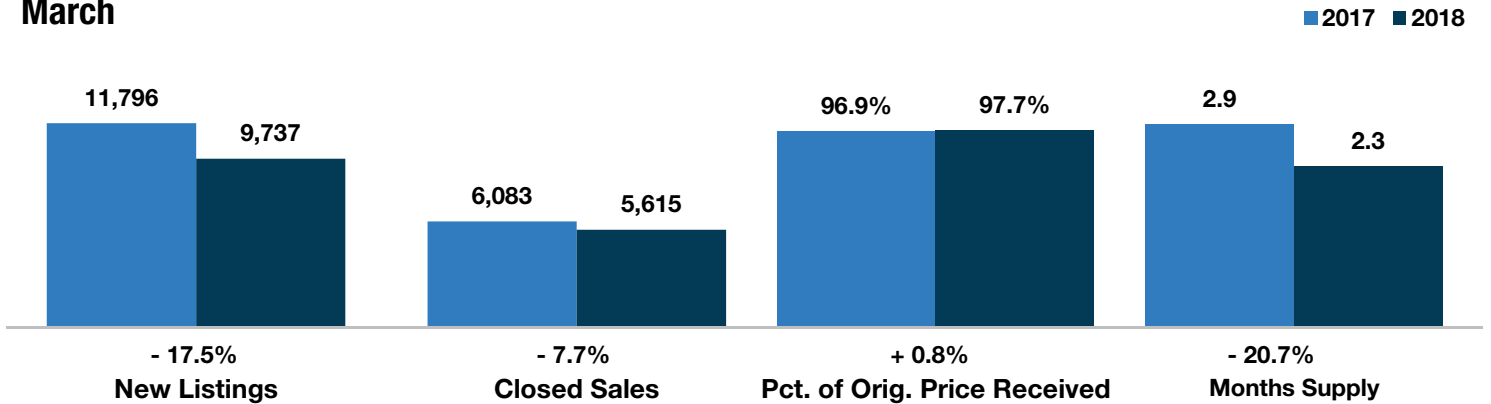


## Entire State

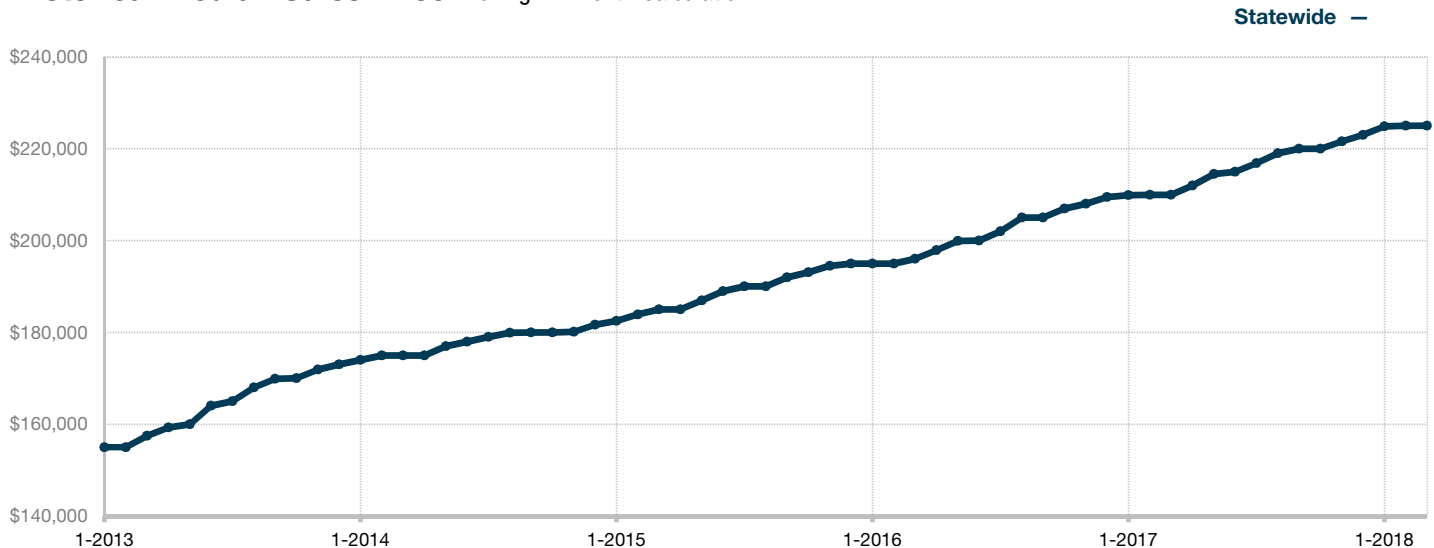
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	11,796	<b>9,737</b>	- 17.5%	25,630	<b>22,628</b>	- 11.7%
Closed Sales	6,083	<b>5,615</b>	- 7.7%	14,109	<b>13,373</b>	- 5.2%
Median Sales Price*	\$213,500	<b>\$230,000</b>	+ 7.7%	\$205,000	<b>\$225,000</b>	+ 9.8%
Percent of Original List Price Received*	96.9%	<b>97.7%</b>	+ 0.8%	95.9%	<b>96.7%</b>	+ 0.8%
Days on Market Until Sale	66	<b>57</b>	- 13.6%	71	<b>64</b>	- 9.9%
Months Supply of Inventory	2.9	<b>2.3</b>	- 20.7%	--	--	--

\* 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.

### March



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



# Monthly Indicators



## March 2018

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

## Activity Snapshot

**- 7.7%**      **+ 7.7%**      **- 17.5%**

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One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>New Listings</b>
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Activity Overview	<b>2</b>
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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	3-2017	3-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		11,796	<b>9,737</b>	- 17.5%	25,630	<b>22,628</b>	- 11.7%
<b>Pending Sales</b>		8,237	<b>7,102</b>	- 13.8%	18,512	<b>16,818</b>	- 9.2%
<b>Closed Sales</b>		6,083	<b>5,615</b>	- 7.7%	14,109	<b>13,373</b>	- 5.2%
<b>Days on Market</b>		66	<b>57</b>	- 13.6%	71	<b>64</b>	- 9.9%
<b>Median Sales Price</b>		\$213,500	<b>\$230,000</b>	+ 7.7%	\$205,000	<b>\$225,000</b>	+ 9.8%
<b>Avg. Sales Price</b>		\$248,924	<b>\$267,120</b>	+ 7.3%	\$243,199	<b>\$262,191</b>	+ 7.8%
<b>Pct. of Orig. Price Received</b>		96.9%	<b>97.7%</b>	+ 0.8%	95.9%	<b>96.7%</b>	+ 0.8%
<b>Affordability Index</b>		188	<b>172</b>	- 8.5%	196	<b>176</b>	- 10.2%
<b>Homes for Sale*</b>		20,768	<b>16,275</b>	- 21.6%	--	--	--
<b>Months Supply*</b>		2.9	<b>2.3</b>	- 20.7%	--	--	--

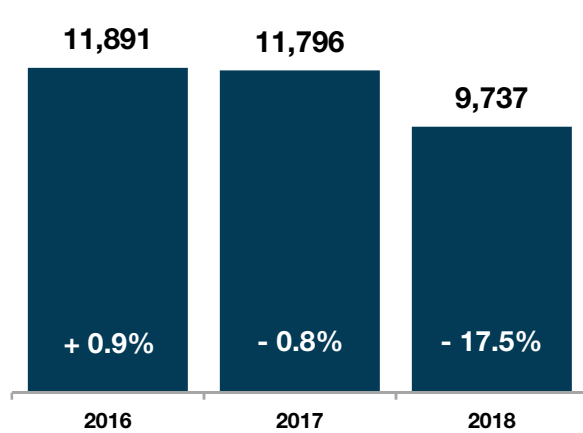
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

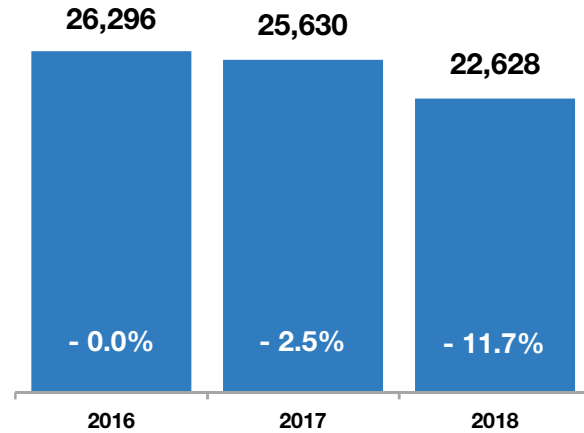
A count of the properties that have been newly listed on the market in a given month.



## March

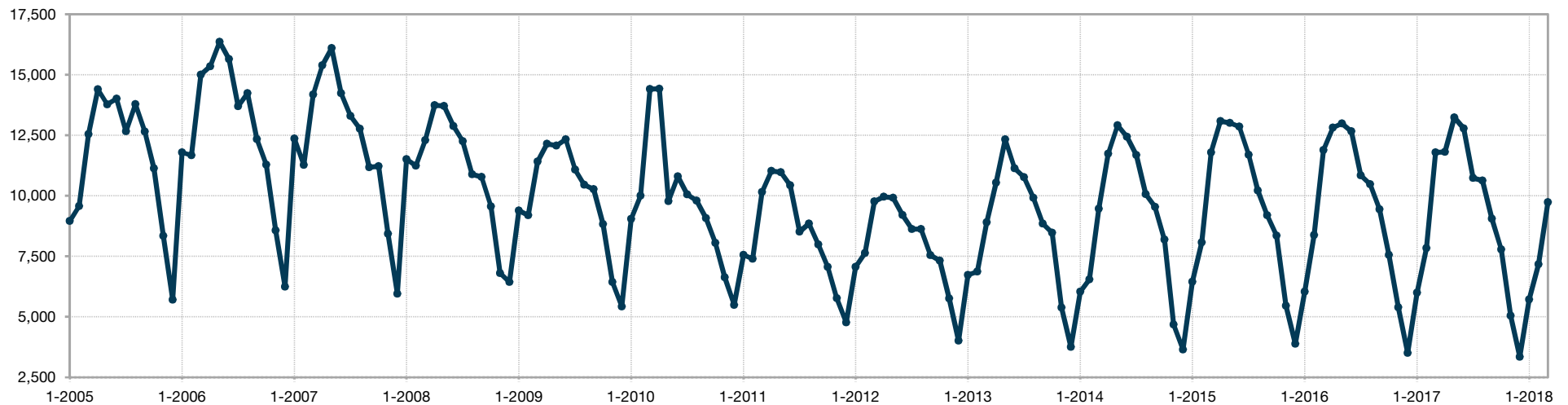


## Year to Date



	New Listings	Prior Year	Percent Change
April 2017	11,810	12,814	-7.8%
May 2017	13,232	12,985	+1.9%
June 2017	12,786	12,663	+1.0%
July 2017	10,737	10,839	-0.9%
August 2017	10,627	10,482	+1.4%
September 2017	9,054	9,447	-4.2%
October 2017	7,785	7,555	+3.0%
November 2017	5,047	5,397	-6.5%
December 2017	3,349	3,502	-4.4%
January 2018	5,717	5,996	-4.7%
February 2018	7,174	7,838	-8.5%
<b>March 2018</b>	<b>9,737</b>	<b>11,796</b>	<b>-17.5%</b>
12-Month Avg	8,921	9,276	-3.8%

## Historical New Listings by Month

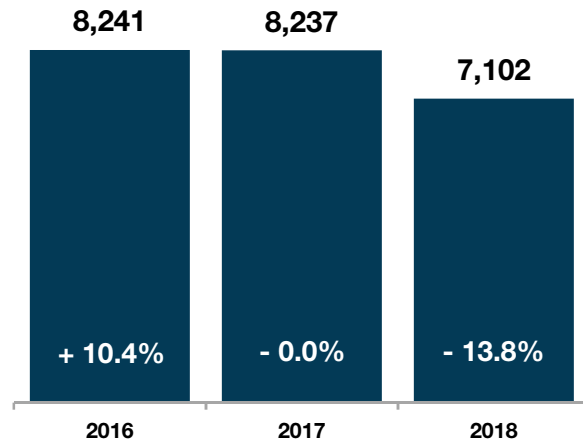


# Pending Sales

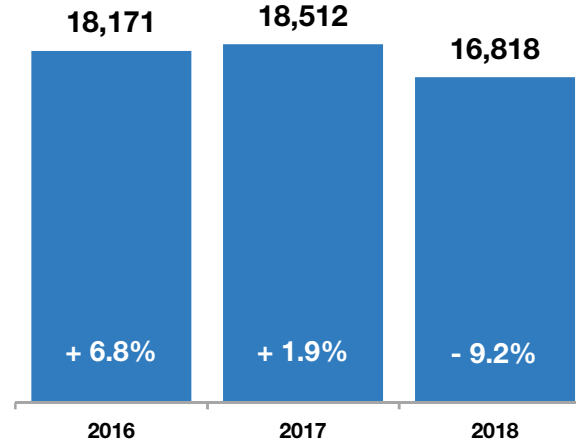
A count of the properties on which offers have been accepted in a given month.



## March

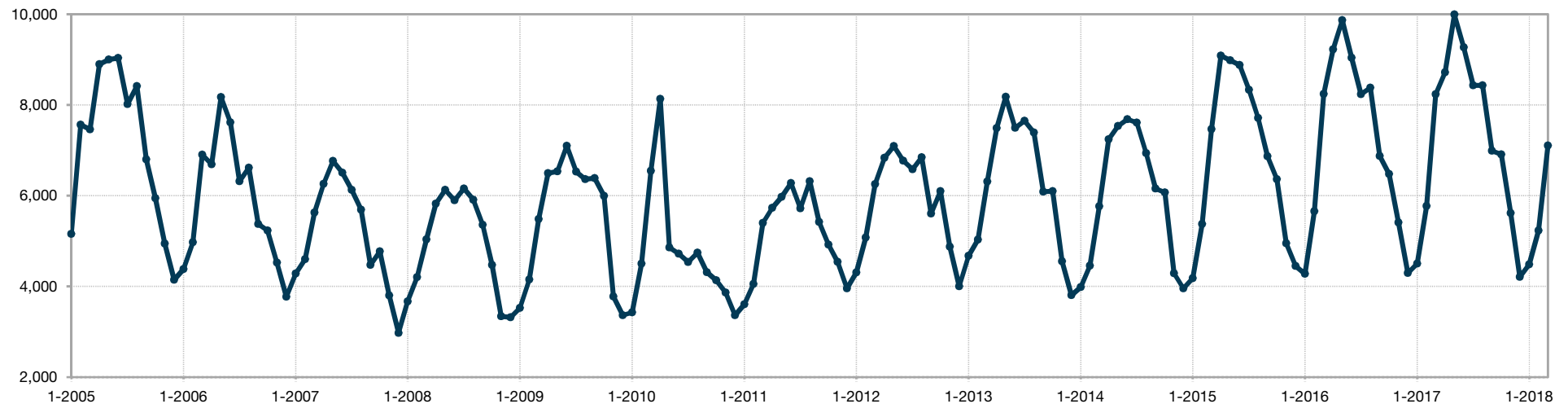


## Year to Date



Pending Sales	Prior Year	Percent Change	
April 2017	8,718	9,228	-5.5%
May 2017	9,996	9,870	+1.3%
June 2017	9,273	9,044	+2.5%
July 2017	8,431	8,236	+2.4%
August 2017	8,435	8,380	+0.7%
September 2017	6,991	6,874	+1.7%
October 2017	6,912	6,479	+6.7%
November 2017	5,617	5,411	+3.8%
December 2017	4,206	4,296	-2.1%
January 2018	4,485	4,501	-0.4%
February 2018	5,231	5,774	-9.4%
<b>March 2018</b>	<b>7,102</b>	<b>8,237</b>	<b>-13.8%</b>
12-Month Avg	7,116	7,194	-1.1%

## Historical Pending Sales by Month

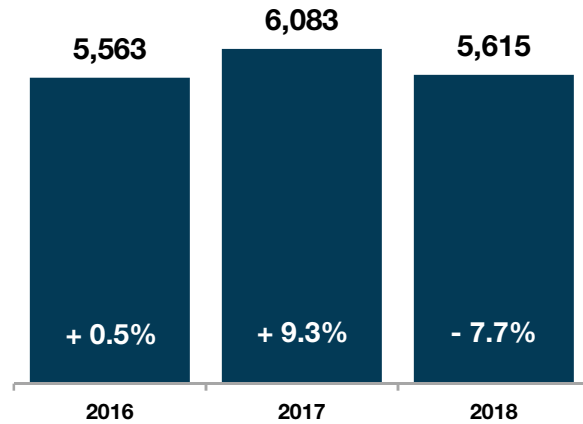


# Closed Sales

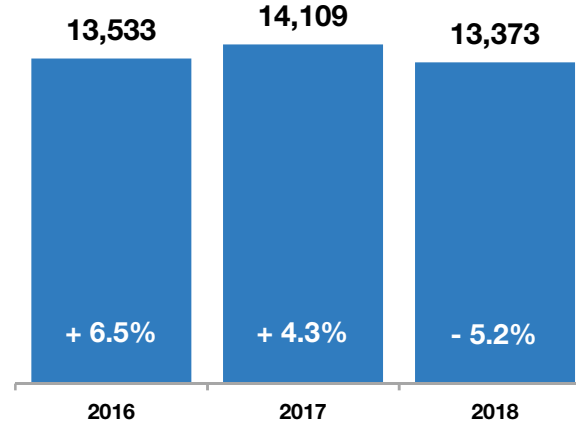
A count of the actual sales that closed in a given month.



## March

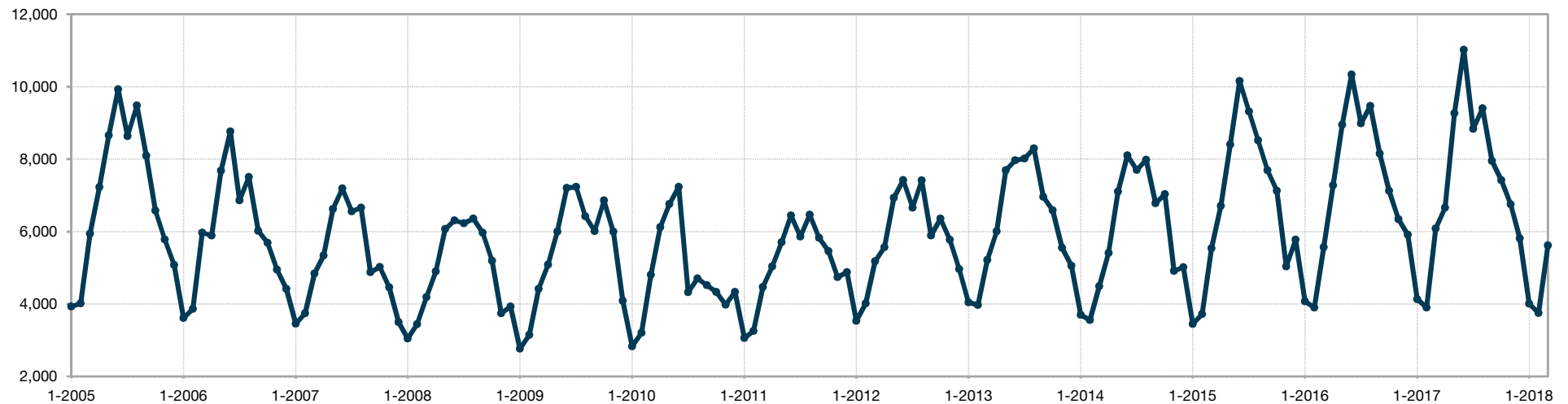


## Year to Date



Closed Sales	Prior Year	Percent Change
April 2017	7,277	-8.5%
May 2017	8,950	+3.5%
June 2017	10,334	+6.6%
July 2017	8,984	-1.6%
August 2017	9,463	-0.6%
September 2017	8,153	-2.5%
October 2017	7,125	+4.1%
November 2017	6,344	+6.4%
December 2017	5,907	-1.7%
January 2018	4,127	-2.8%
February 2018	3,899	-3.9%
<b>March 2018</b>	<b>6,083</b>	<b>-7.7%</b>
12-Month Avg	7,207	-0.2%

## Historical Closed Sales by Month

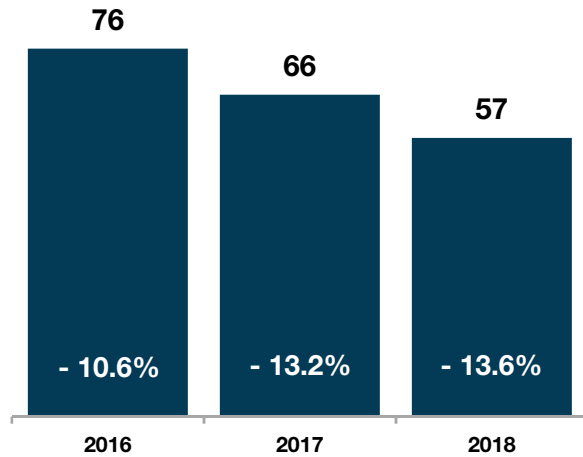


# Days on Market Until Sale

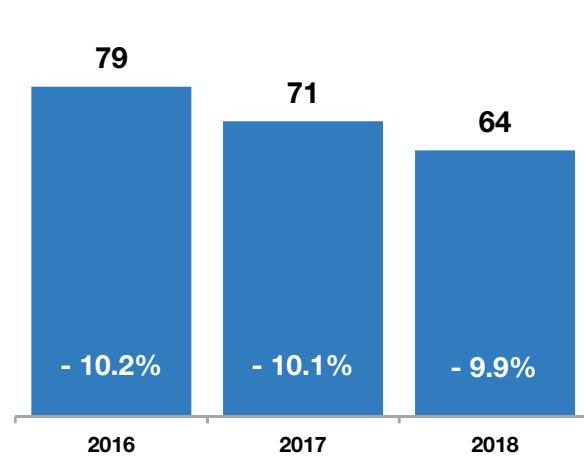
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



## Year to Date



Days on Market	Prior Year	Percent Change	
April 2017	57	65	-12.3%
May 2017	51	58	-12.1%
June 2017	47	54	-13.0%
July 2017	46	54	-14.8%
August 2017	49	55	-10.9%
September 2017	53	59	-10.2%
October 2017	55	61	-9.8%
November 2017	58	63	-7.9%
December 2017	63	68	-7.4%
January 2018	68	74	-8.1%
February 2018	68	74	-8.1%
<b>March 2018</b>	<b>57</b>	<b>66</b>	<b>-13.6%</b>
12-Month Avg	56	63	-11.1%

## Historical Days on Market Until Sale by Month

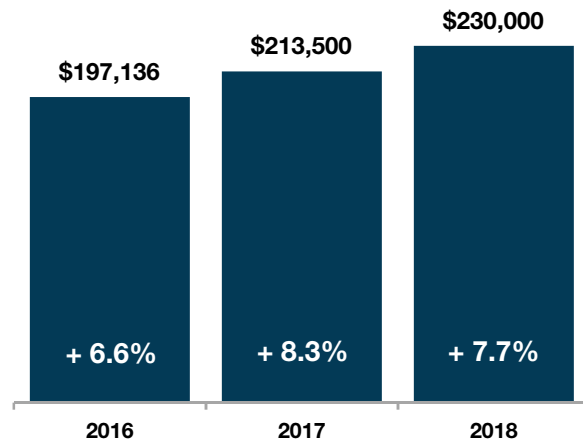


# Median Sales Price

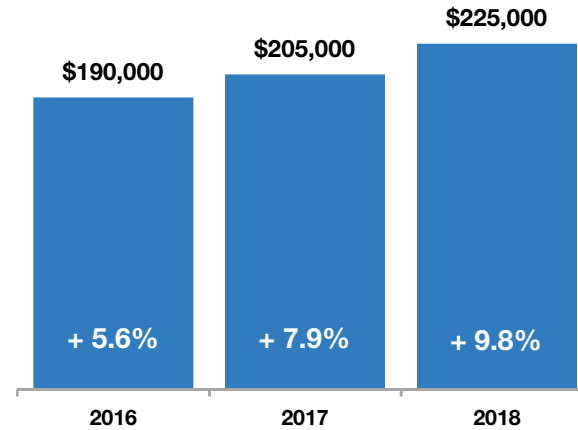
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



## Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2017	\$222,000	\$209,900	+5.8%
May 2017	\$225,000	\$215,000	+4.7%
June 2017	\$233,000	\$219,000	+6.4%
July 2017	\$230,000	\$216,000	+6.5%
August 2017	\$230,000	\$215,000	+7.0%
September 2017	\$224,900	\$210,000	+7.1%
October 2017	\$220,000	\$207,000	+6.3%
November 2017	\$221,269	\$206,000	+7.4%
December 2017	\$221,000	\$205,000	+7.8%
January 2018	\$219,900	\$199,900	+10.0%
February 2018	\$225,000	\$198,000	+13.6%
<b>March 2018</b>	<b>\$230,000</b>	<b>\$213,500</b>	<b>+7.7%</b>
12-Month Avg	\$225,172	\$209,525	+7.5%

## Historical Median Sales Price by Month



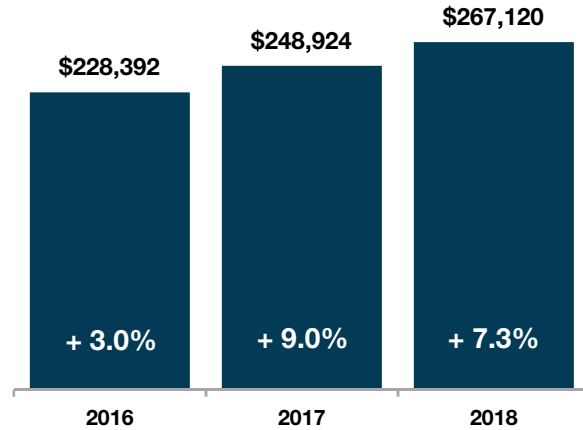


# Average Sales Price

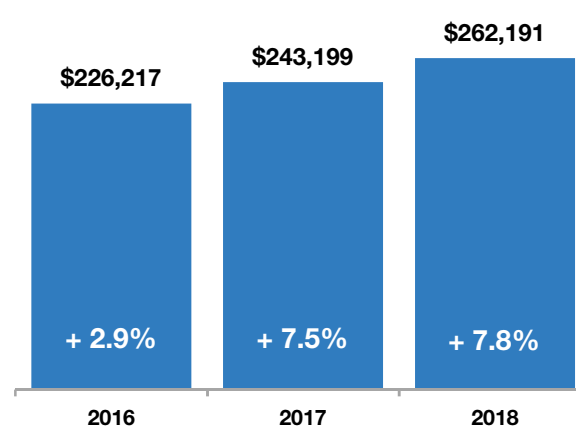
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



## Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2017	\$259,663	\$243,022	+6.8%
May 2017	\$261,672	\$247,213	+5.8%
June 2017	\$273,553	\$254,984	+7.3%
July 2017	\$268,312	\$249,736	+7.4%
August 2017	\$266,557	\$252,870	+5.4%
September 2017	\$261,671	\$245,110	+6.8%
October 2017	\$259,188	\$243,112	+6.6%
November 2017	\$256,714	\$244,845	+4.8%
December 2017	\$266,984	\$241,880	+10.4%
January 2018	\$256,356	\$240,554	+6.6%
February 2018	\$261,022	\$237,034	+10.1%
<b>March 2018</b>	<b>\$267,120</b>	<b>\$248,924</b>	<b>+7.3%</b>
12-Month Avg	\$263,234	\$245,774	+7.1%

## Historical Average Sales Price by Month

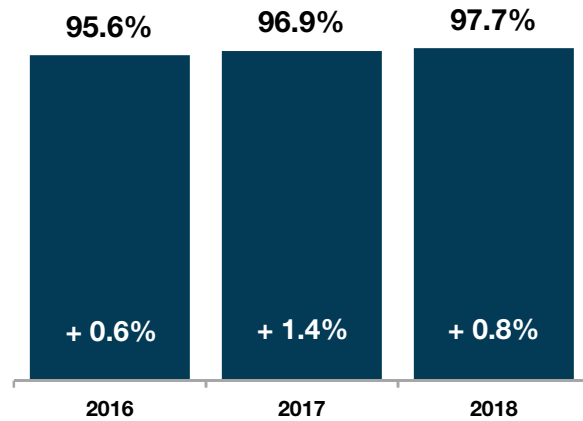


# Percent of Original List Price Received

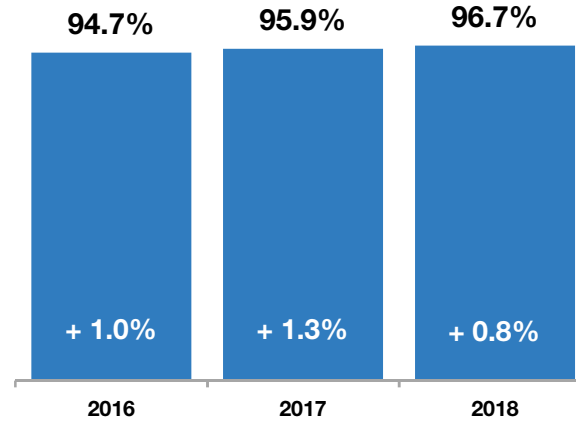
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

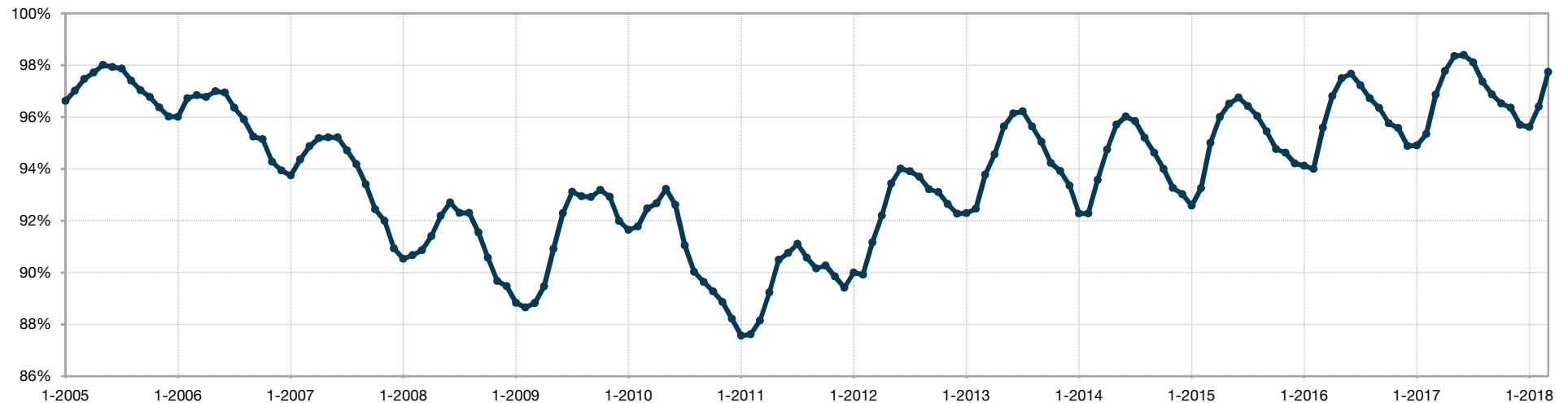


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2017	97.8%	96.8%	+1.0%
May 2017	98.3%	97.5%	+0.8%
June 2017	98.4%	97.7%	+0.7%
July 2017	98.1%	97.2%	+0.9%
August 2017	97.4%	96.7%	+0.7%
September 2017	96.9%	96.4%	+0.5%
October 2017	96.5%	95.8%	+0.7%
November 2017	96.4%	95.6%	+0.8%
December 2017	95.7%	94.9%	+0.8%
January 2018	95.6%	94.9%	+0.7%
February 2018	96.4%	95.3%	+1.2%
<b>March 2018</b>	<b>97.7%</b>	<b>96.9%</b>	<b>+0.8%</b>
12-Month Avg	97.1%	96.3%	+0.8%

## Historical Percent of Original List Price Received by Month

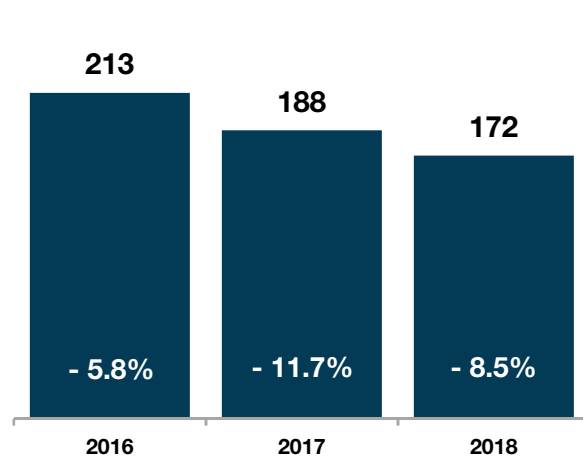


# Housing Affordability Index

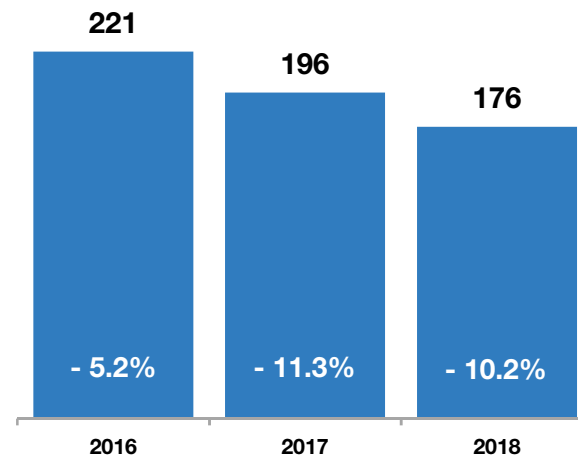
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March



## Year to Date



	Affordability Index	Prior Year	Percent Change
April 2017	185	201	-8.0%
May 2017	184	196	-6.1%
June 2017	178	196	-9.2%
July 2017	180	198	-9.1%
August 2017	182	199	-8.5%
September 2017	186	203	-8.4%
October 2017	187	209	-10.5%
November 2017	188	199	-5.5%
December 2017	186	194	-4.1%
January 2018	181	197	-8.1%
February 2018	176	204	-13.7%
<b>March 2018</b>	<b>172</b>	<b>188</b>	<b>-8.5%</b>
12-Month Avg	182	199	-8.5%

## Historical Housing Affordability Index by Month

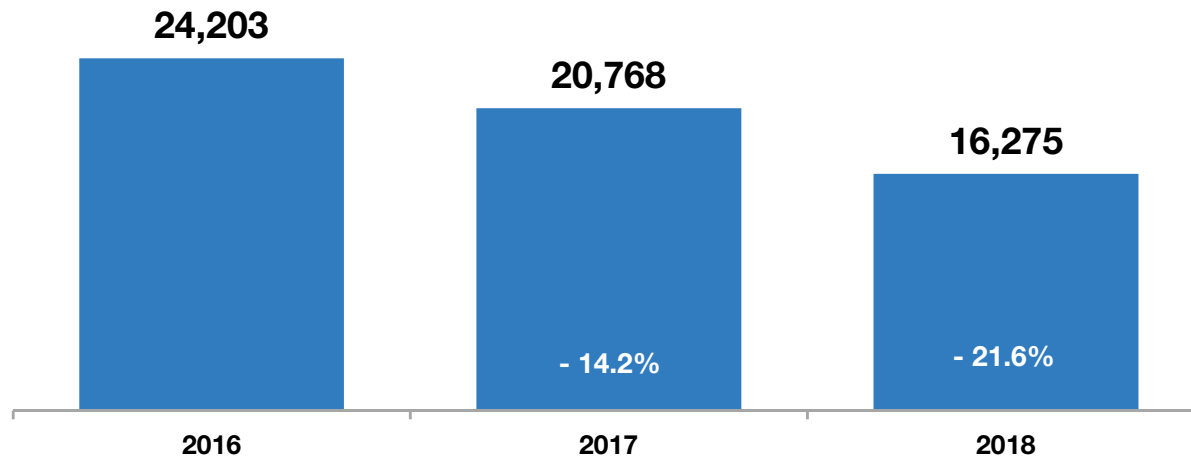


# Inventory of Homes for Sale

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

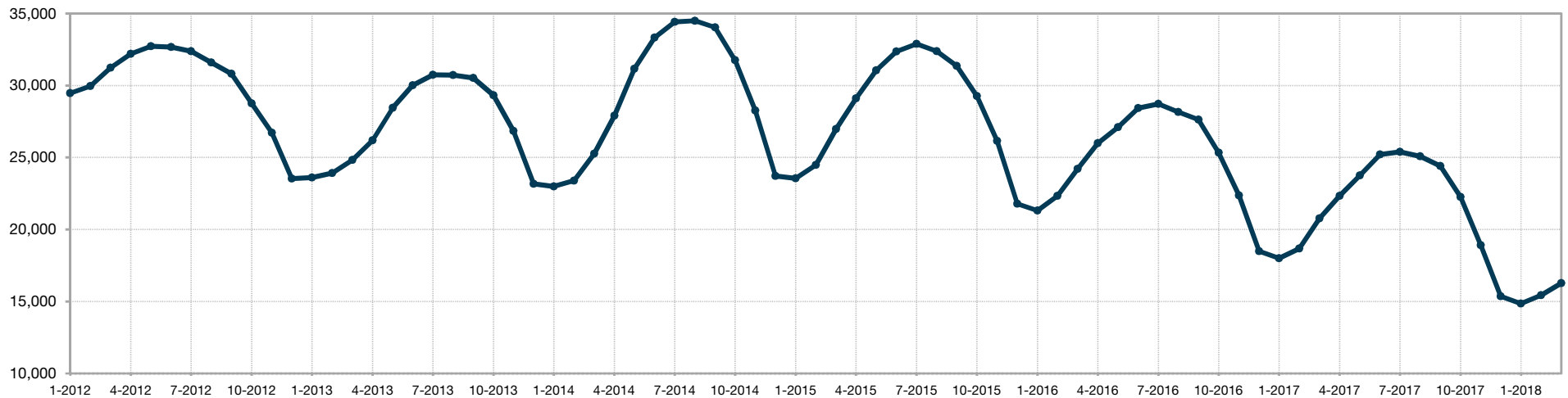


## March



Homes for Sale		Prior Year	Percent Change
April 2017	22,328	25,989	-14.1%
May 2017	23,745	27,107	-12.4%
June 2017	25,203	28,428	-11.3%
July 2017	25,399	28,730	-11.6%
August 2017	25,077	28,153	-10.9%
September 2017	24,403	27,636	-11.7%
October 2017	22,257	25,345	-12.2%
November 2017	18,914	22,377	-15.5%
December 2017	15,359	18,493	-16.9%
January 2018	14,851	18,003	-17.5%
February 2018	15,441	18,683	-17.4%
<b>March 2018</b>	<b>16,275</b>	<b>20,768</b>	<b>-21.6%</b>

## Historical Inventory of Homes for Sale by Month



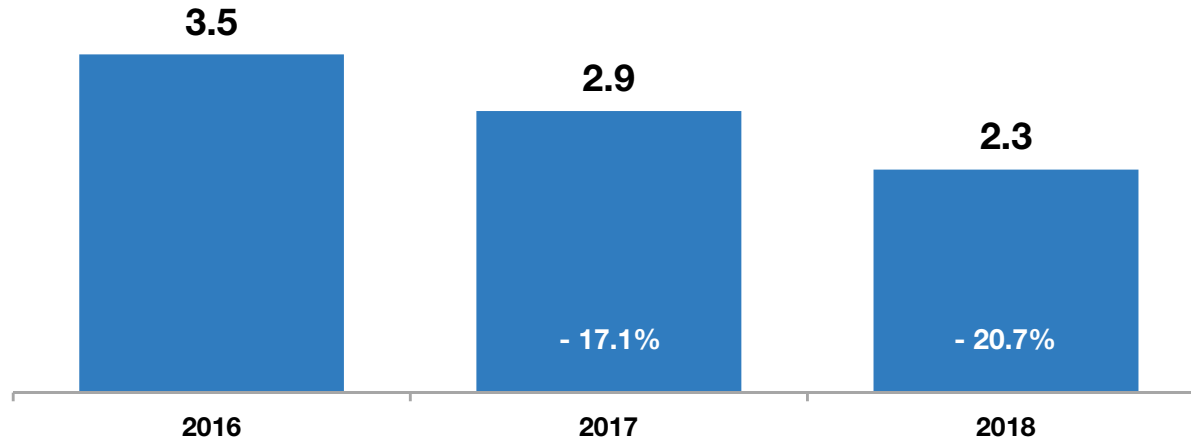
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

# 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.

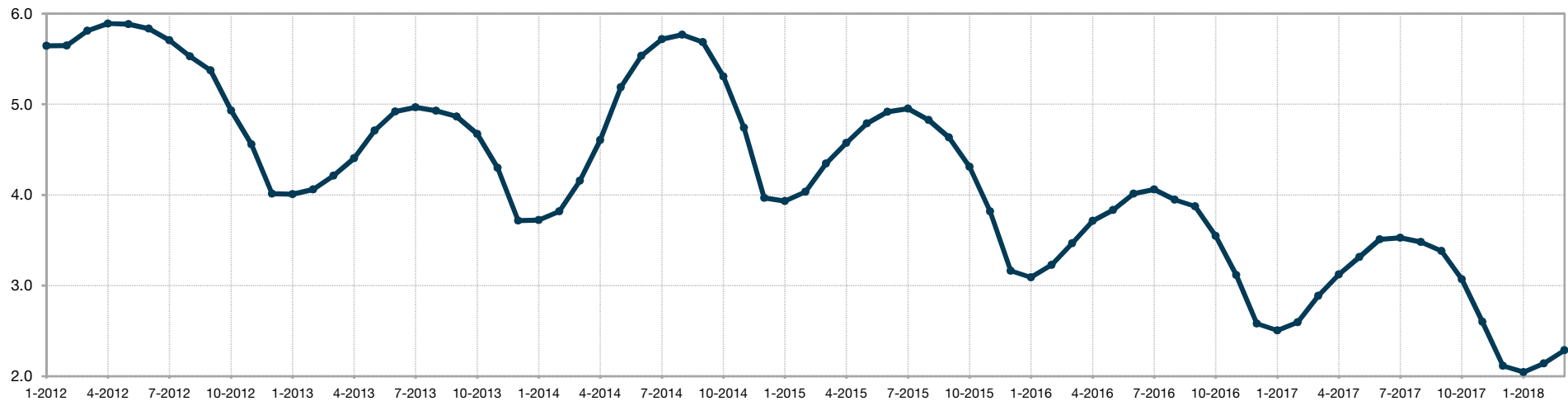


## March



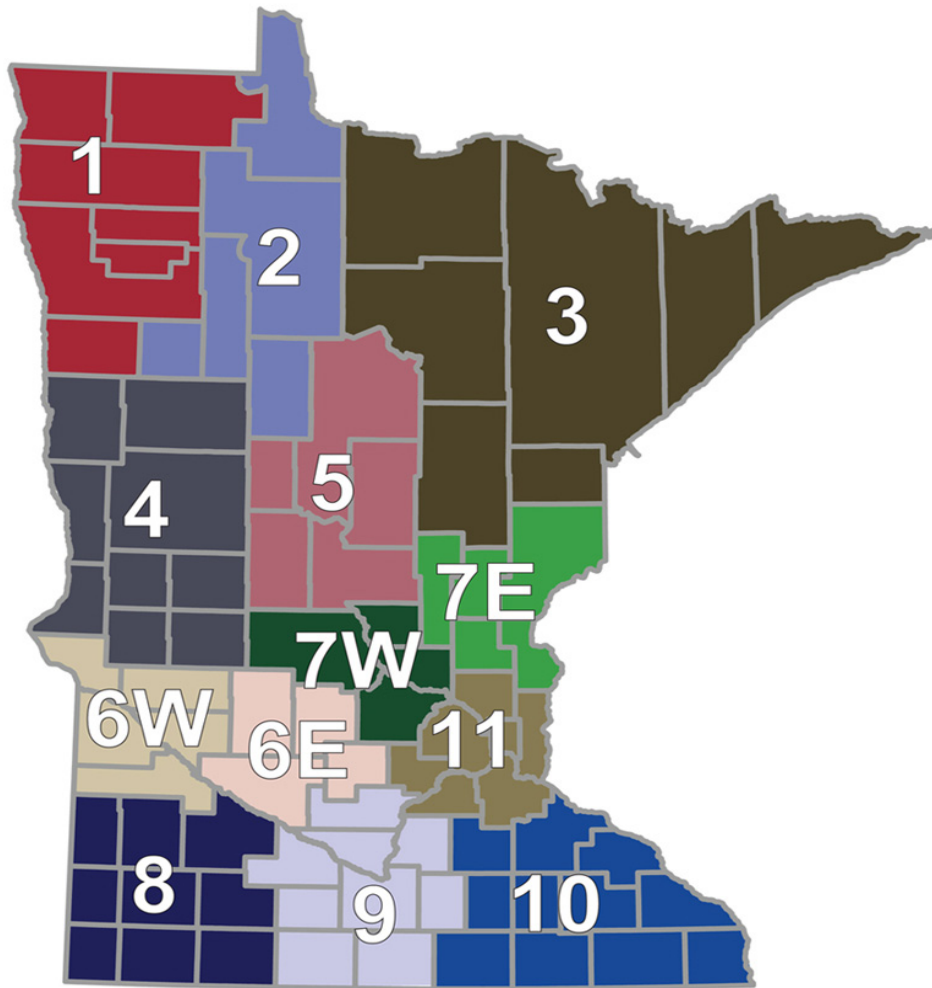
Months Supply		Prior Year	Percent Change
April 2017	3.1	3.7	-16.2%
May 2017	3.3	3.8	-13.2%
June 2017	3.5	4.0	-12.5%
July 2017	3.5	4.1	-14.6%
August 2017	3.5	3.9	-10.3%
September 2017	3.4	3.9	-12.8%
October 2017	3.1	3.5	-11.4%
November 2017	2.6	3.1	-16.1%
December 2017	2.1	2.6	-19.2%
January 2018	2.0	2.5	-20.0%
February 2018	2.1	2.6	-19.2%
<b>March 2018</b>	<b>2.3</b>	<b>2.9</b>	<b>-20.7%</b>












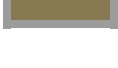
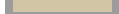
## Historical Months Supply of Inventory by Month



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.

# 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 Central Region      |  | 11 - 7-County Twin Cities Region |
|  | 6W - Upper Minnesota Valley Region |   |                                  |

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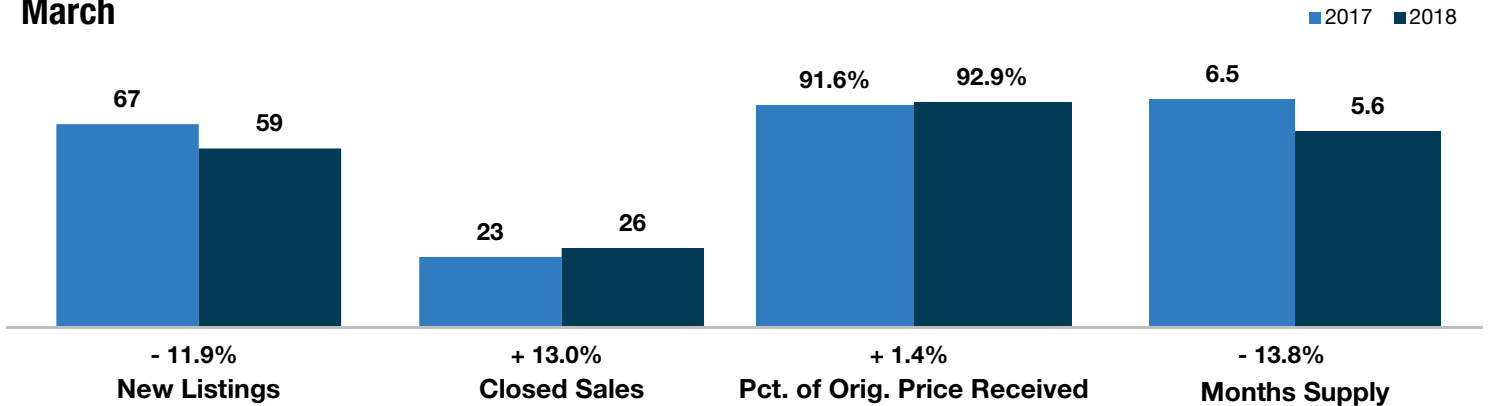


## 1 – Northwest Region

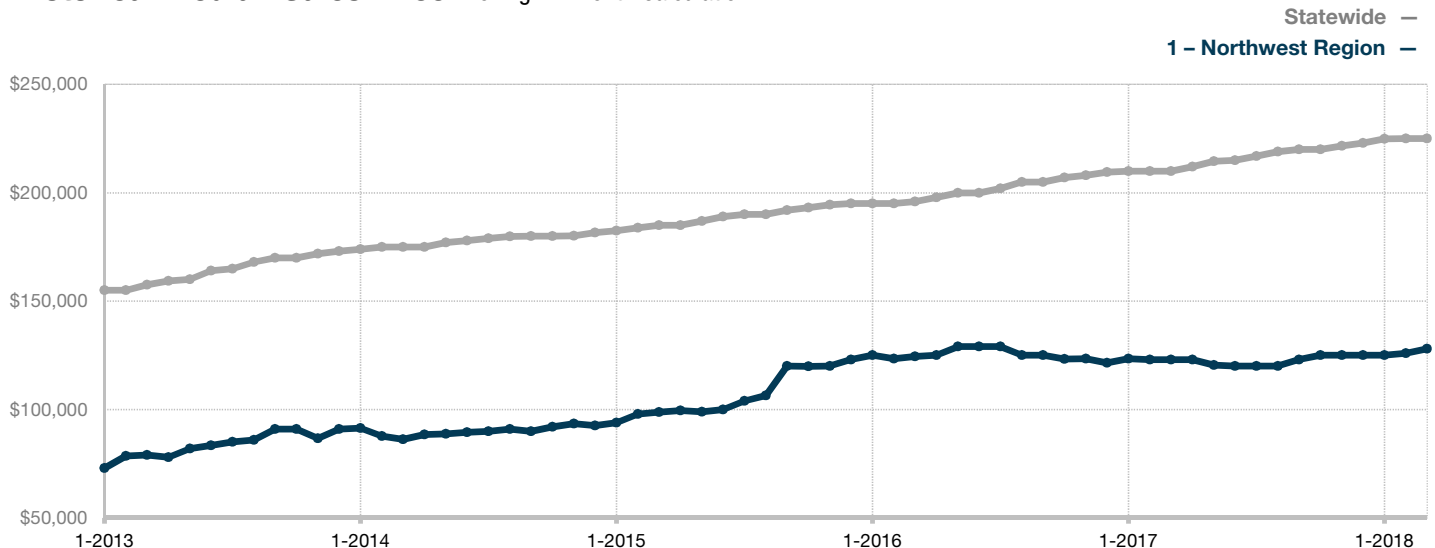
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	67	59	- 11.9%	144	128	- 11.1%
Closed Sales	23	26	+ 13.0%	76	70	- 7.9%
Median Sales Price*	\$114,500	<b>\$135,750</b>	+ 18.6%	\$117,500	<b>\$132,750</b>	+ 13.0%
Percent of Original List Price Received*	91.6%	<b>92.9%</b>	+ 1.4%	92.0%	<b>89.8%</b>	- 2.4%
Days on Market Until Sale	147	<b>191</b>	+ 29.9%	139	<b>192</b>	+ 38.1%
Months Supply of Inventory	6.5	<b>5.6</b>	- 13.8%	--	--	--

\* 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.

### March



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



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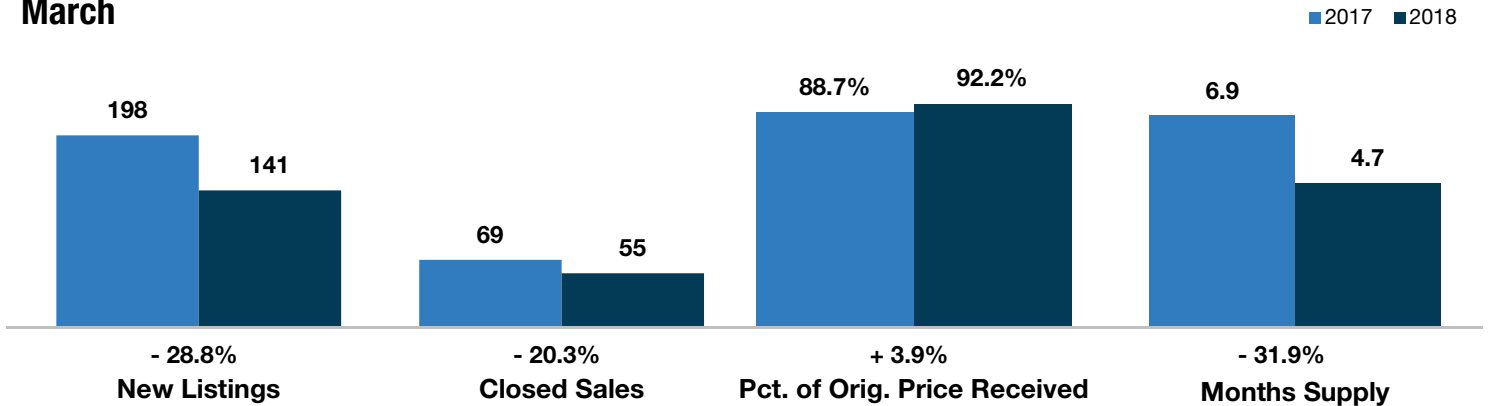


## 2 – Headwaters Region

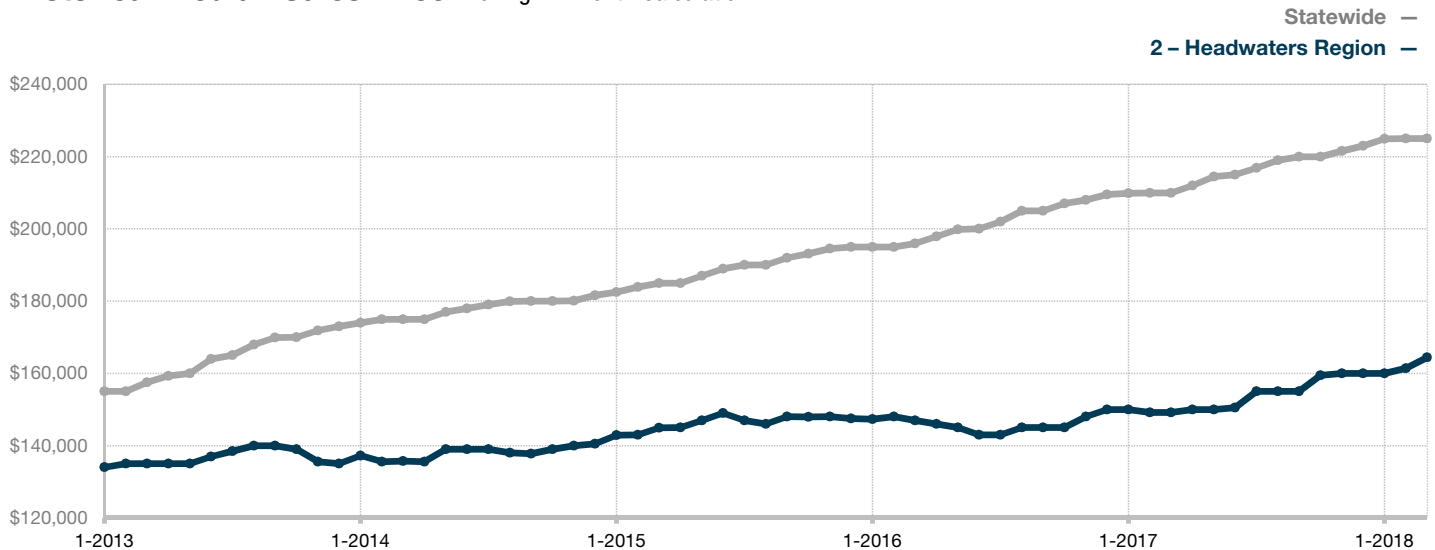
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	198	141	- 28.8%	380	295	- 22.4%
Closed Sales	69	55	- 20.3%	145	146	+ 0.7%
Median Sales Price*	\$136,500	\$165,300	+ 21.1%	\$136,000	\$159,450	+ 17.2%
Percent of Original List Price Received*	88.7%	92.2%	+ 3.9%	90.8%	92.6%	+ 2.0%
Days on Market Until Sale	158	141	- 10.8%	139	138	- 0.7%
Months Supply of Inventory	6.9	4.7	- 31.9%	--	--	--

\* 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.

### March



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





# Local Market Update for March 2018

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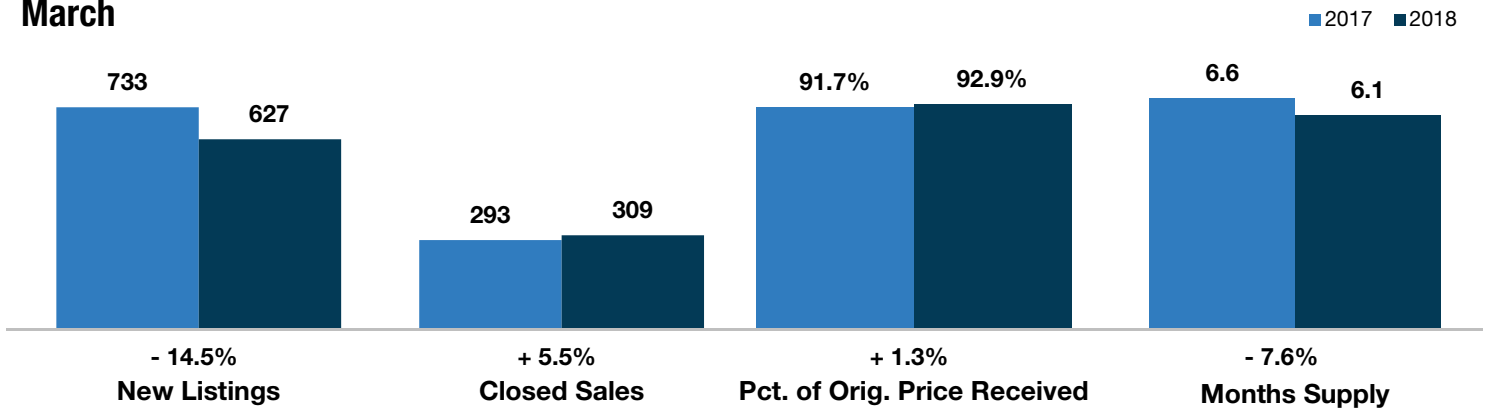


## 3 – Arrowhead Region

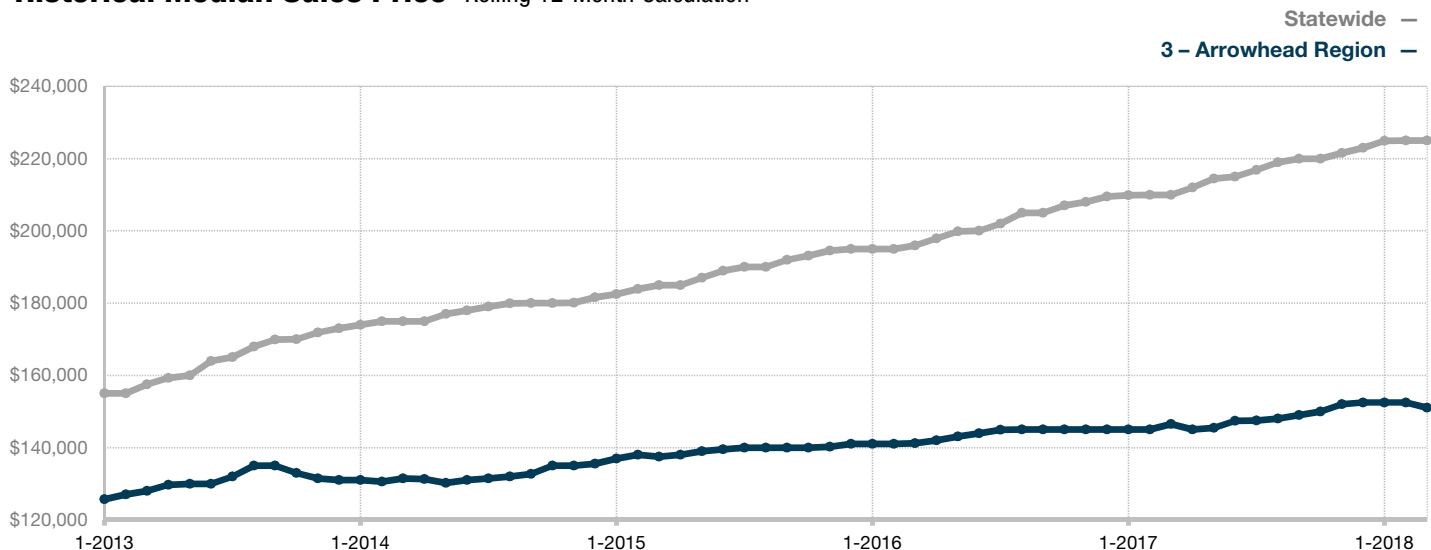
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	733	<b>627</b>	- 14.5%	1,585	<b>1,454</b>	- 8.3%
Closed Sales	293	<b>309</b>	+ 5.5%	739	<b>696</b>	- 5.8%
Median Sales Price*	\$145,950	<b>\$133,000</b>	- 8.9%	\$140,000	<b>\$133,000</b>	- 5.0%
Percent of Original List Price Received*	91.7%	<b>92.9%</b>	+ 1.3%	91.4%	<b>91.9%</b>	+ 0.5%
Days on Market Until Sale	120	<b>105</b>	- 12.5%	121	<b>113</b>	- 6.6%
Months Supply of Inventory	6.6	<b>6.1</b>	- 7.6%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

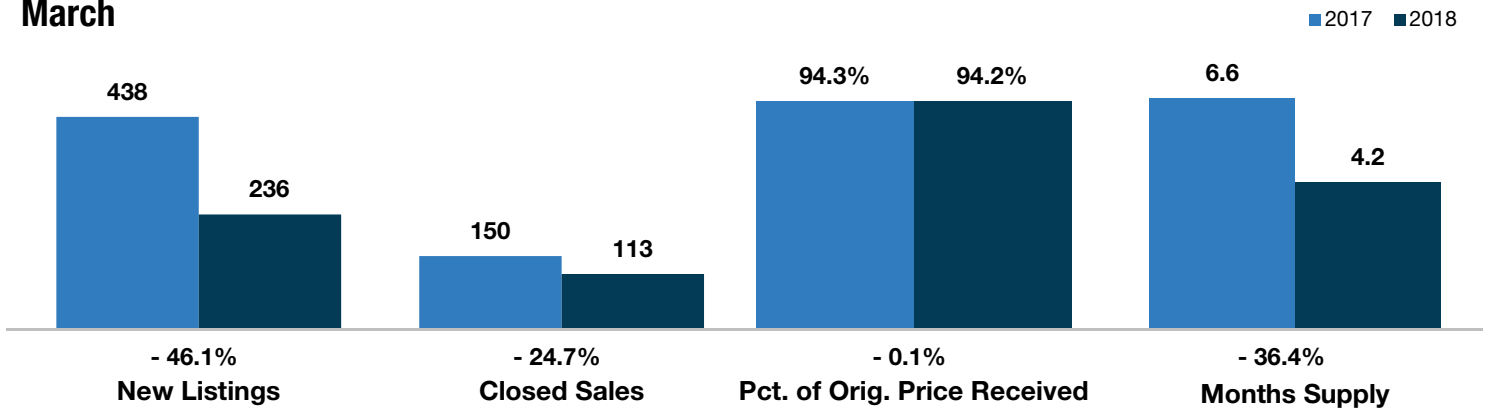


## 4 – West Central Region

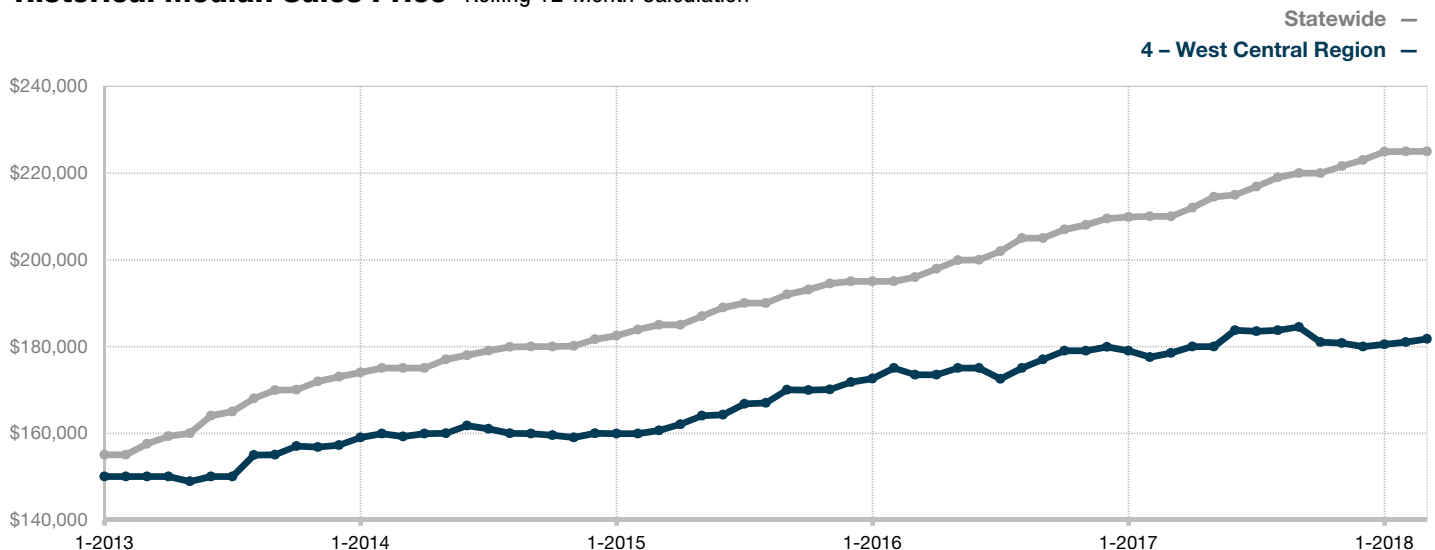
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	438	<b>236</b>	- 46.1%	803	<b>524</b>	- 34.7%
Closed Sales	150	<b>113</b>	- 24.7%	354	<b>279</b>	- 21.2%
Median Sales Price*	\$174,000	<b>\$175,825</b>	+ 1.0%	\$162,500	<b>\$164,000</b>	+ 0.9%
Percent of Original List Price Received*	94.3%	<b>94.2%</b>	- 0.1%	93.7%	<b>92.8%</b>	- 1.0%
Days on Market Until Sale	107	<b>103</b>	- 3.7%	97	<b>102</b>	+ 5.2%
Months Supply of Inventory	6.6	<b>4.2</b>	- 36.4%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

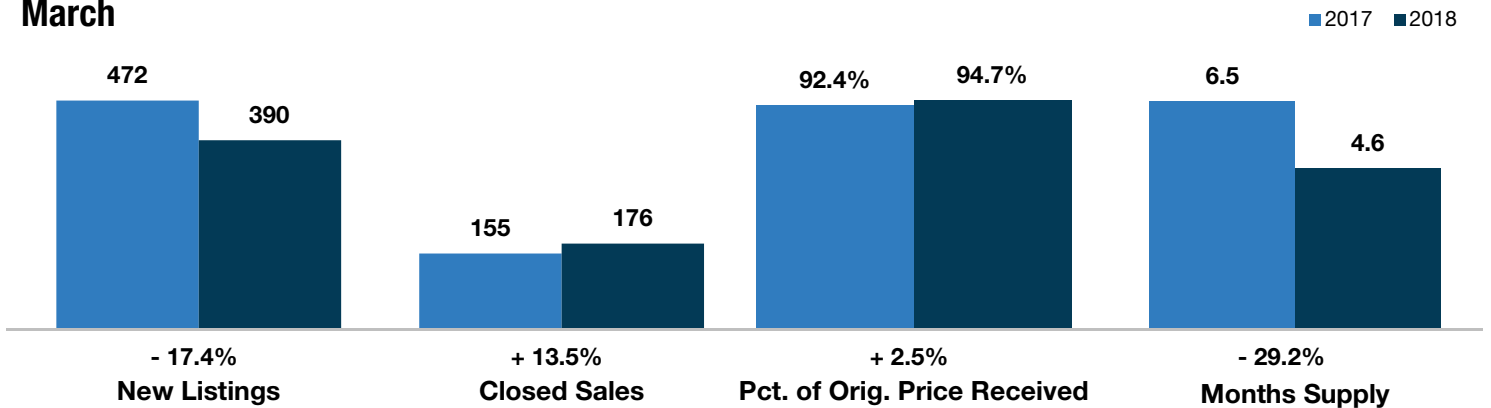


## 5 – North Central Region

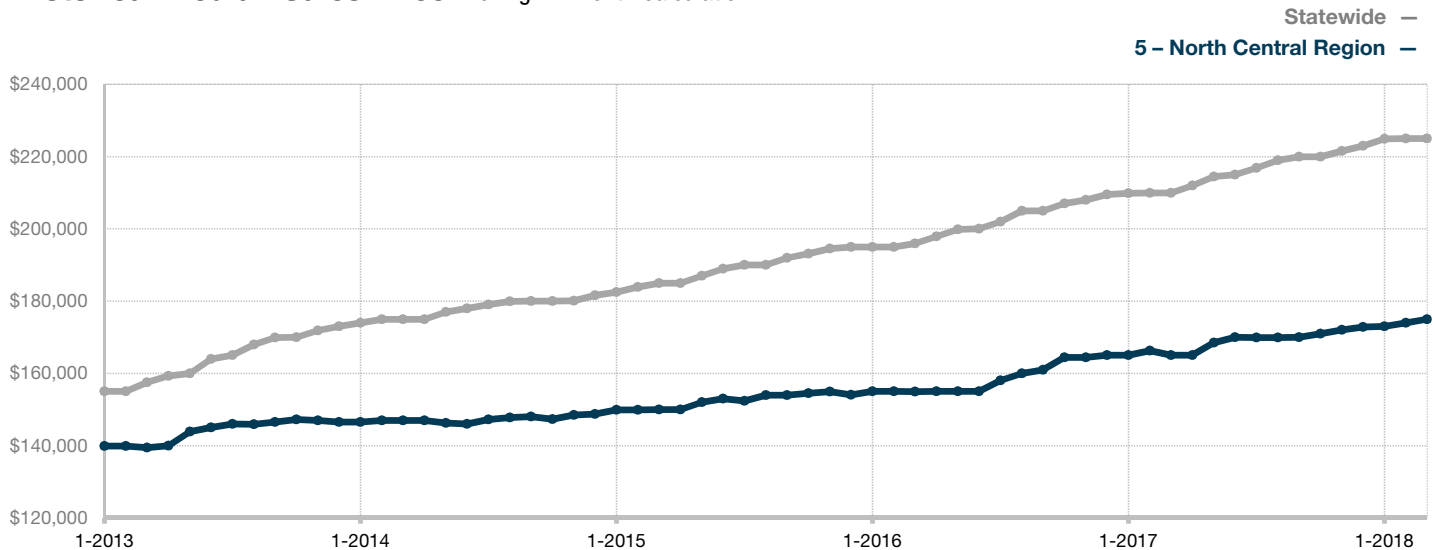
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	472	390	- 17.4%	1,022	885	- 13.4%
Closed Sales	155	176	+ 13.5%	390	425	+ 9.0%
Median Sales Price*	\$130,000	<b>\$167,500</b>	+ 28.8%	\$140,450	<b>\$168,240</b>	+ 19.8%
Percent of Original List Price Received*	92.4%	<b>94.7%</b>	+ 2.5%	91.0%	<b>92.8%</b>	+ 2.0%
Days on Market Until Sale	110	<b>92</b>	- 16.4%	119	<b>103</b>	- 13.4%
Months Supply of Inventory	6.5	<b>4.6</b>	- 29.2%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

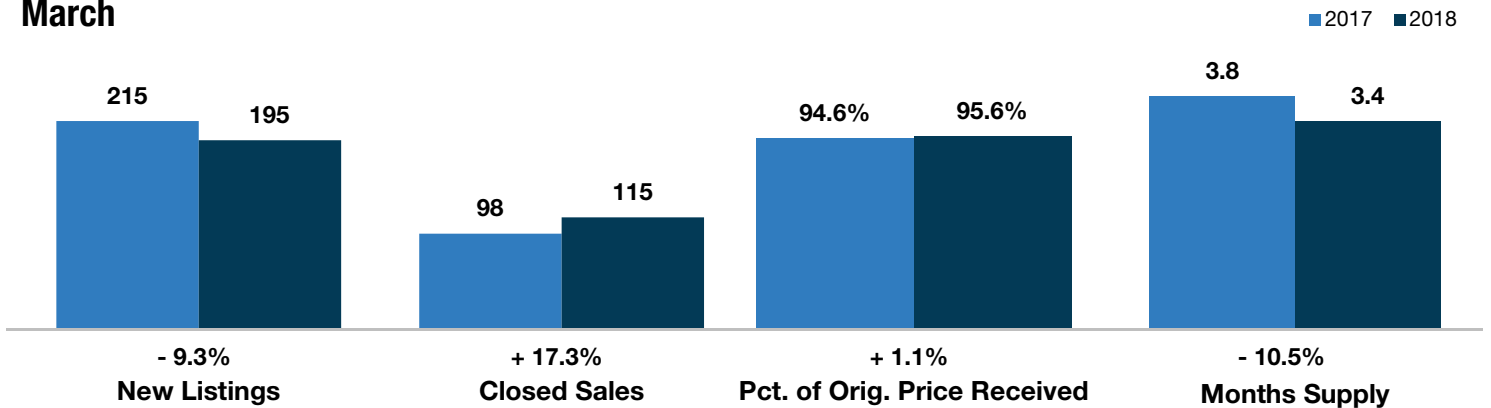


## 6E – Southwest Central Region

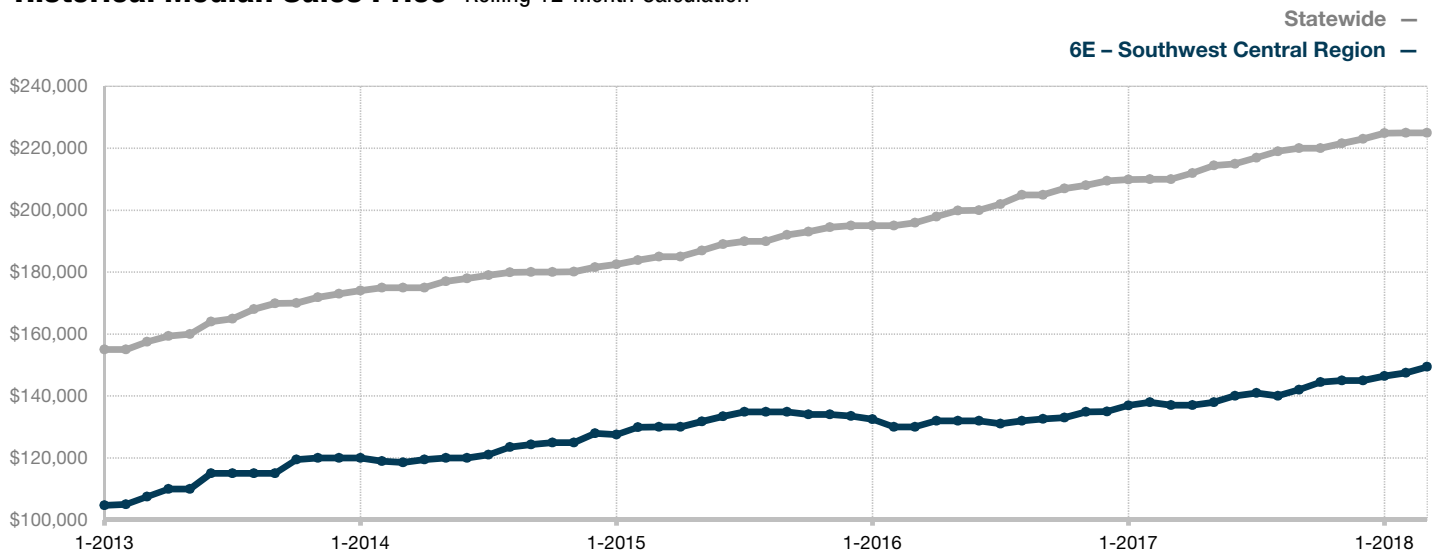
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	215	195	- 9.3%	436	424	- 2.8%
Closed Sales	98	115	+ 17.3%	249	261	+ 4.8%
Median Sales Price*	\$123,500	\$140,000	+ 13.4%	\$125,000	\$143,000	+ 14.4%
Percent of Original List Price Received*	94.6%	95.6%	+ 1.1%	93.0%	94.3%	+ 1.4%
Days on Market Until Sale	104	70	- 32.7%	95	81	- 14.7%
Months Supply of Inventory	3.8	3.4	- 10.5%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2018

A Research Tool Provided by the Minnesota Association of REALTORS®

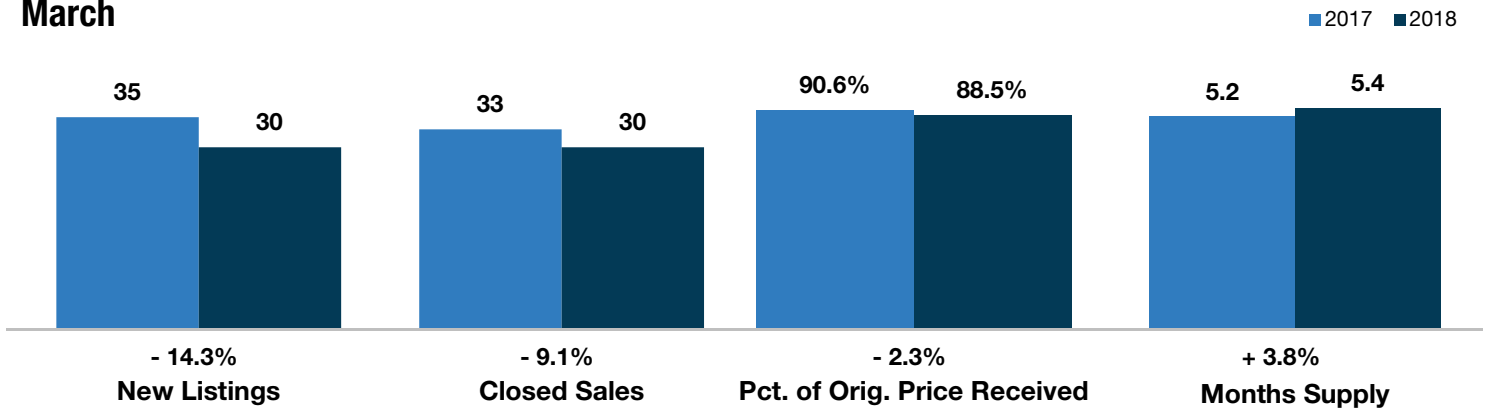


## 6W – Upper Minnesota Valley Region

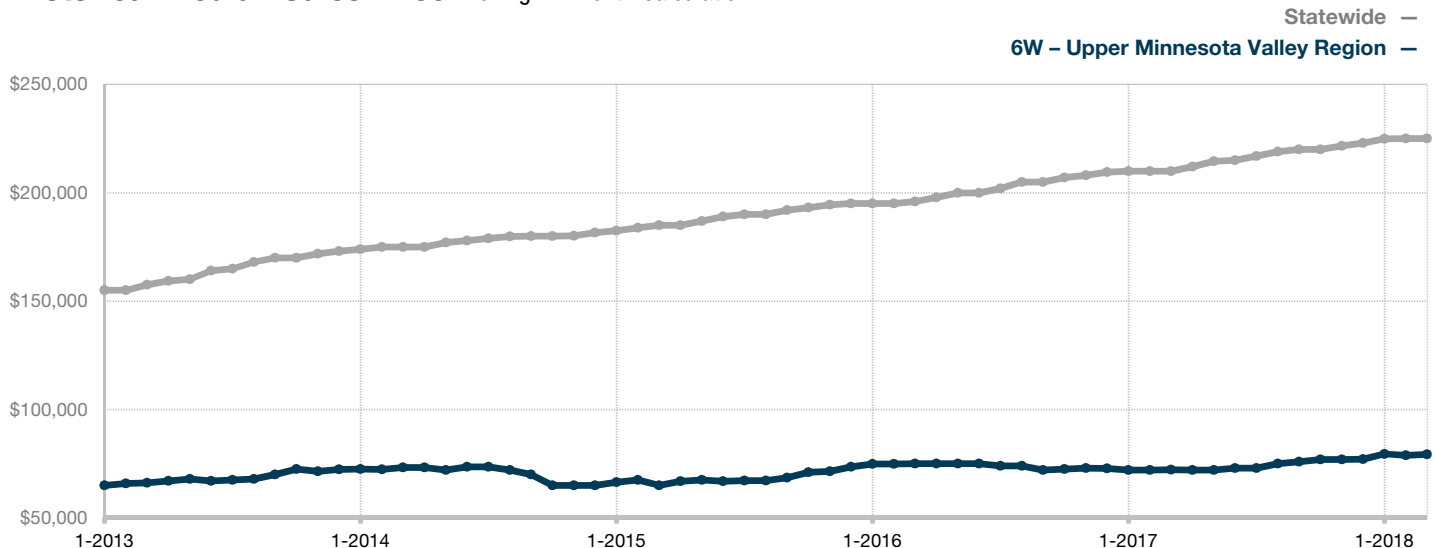
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	35	30	- 14.3%	82	91	+ 11.0%
Closed Sales	33	30	- 9.1%	81	73	- 9.9%
Median Sales Price*	\$76,000	<b>\$77,250</b>	+ 1.6%	\$72,500	<b>\$75,375</b>	+ 4.0%
Percent of Original List Price Received*	90.6%	<b>88.5%</b>	- 2.3%	88.3%	<b>87.8%</b>	- 0.6%
Days on Market Until Sale	176	<b>140</b>	- 20.5%	157	<b>130</b>	- 17.2%
Months Supply of Inventory	5.2	<b>5.4</b>	+ 3.8%	--	--	--

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### March



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



# Local Market Update for March 2018

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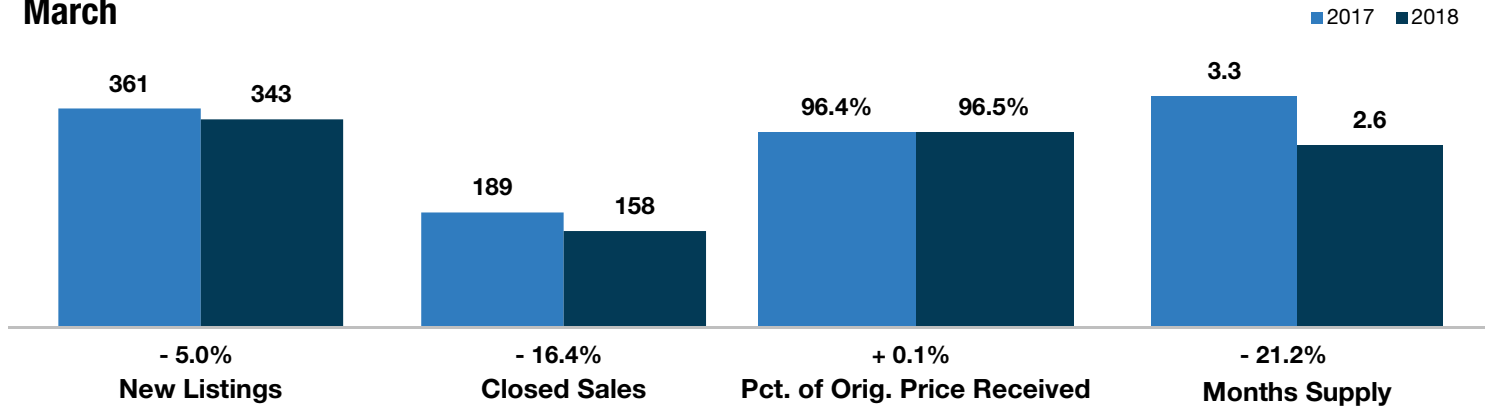


## 7E – East Central Region

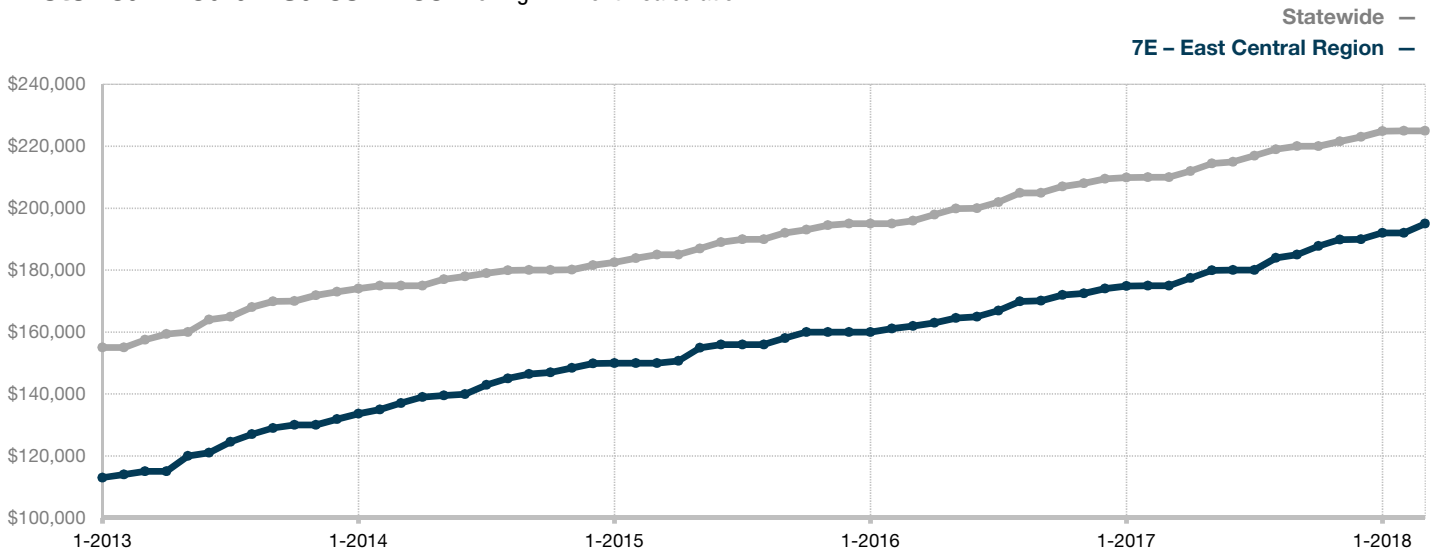
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	361	<b>343</b>	- 5.0%	895	<b>768</b>	- 14.2%
Closed Sales	189	<b>158</b>	- 16.4%	450	<b>405</b>	- 10.0%
Median Sales Price*	\$175,650	<b>\$196,500</b>	+ 11.9%	\$171,340	<b>\$190,916</b>	+ 11.4%
Percent of Original List Price Received*	96.4%	<b>96.5%</b>	+ 0.1%	95.7%	<b>95.2%</b>	- 0.5%
Days on Market Until Sale	77	<b>59</b>	- 23.4%	78	<b>70</b>	- 10.3%
Months Supply of Inventory	3.3	<b>2.6</b>	- 21.2%	--	--	--

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### March



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



# Local Market Update for March 2018

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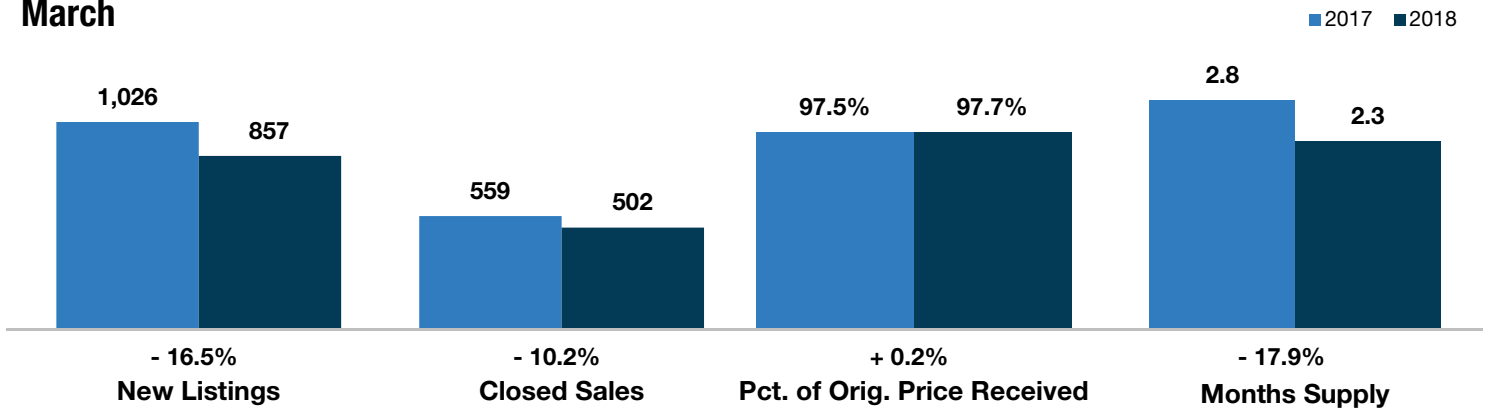


## 7W – Central Region

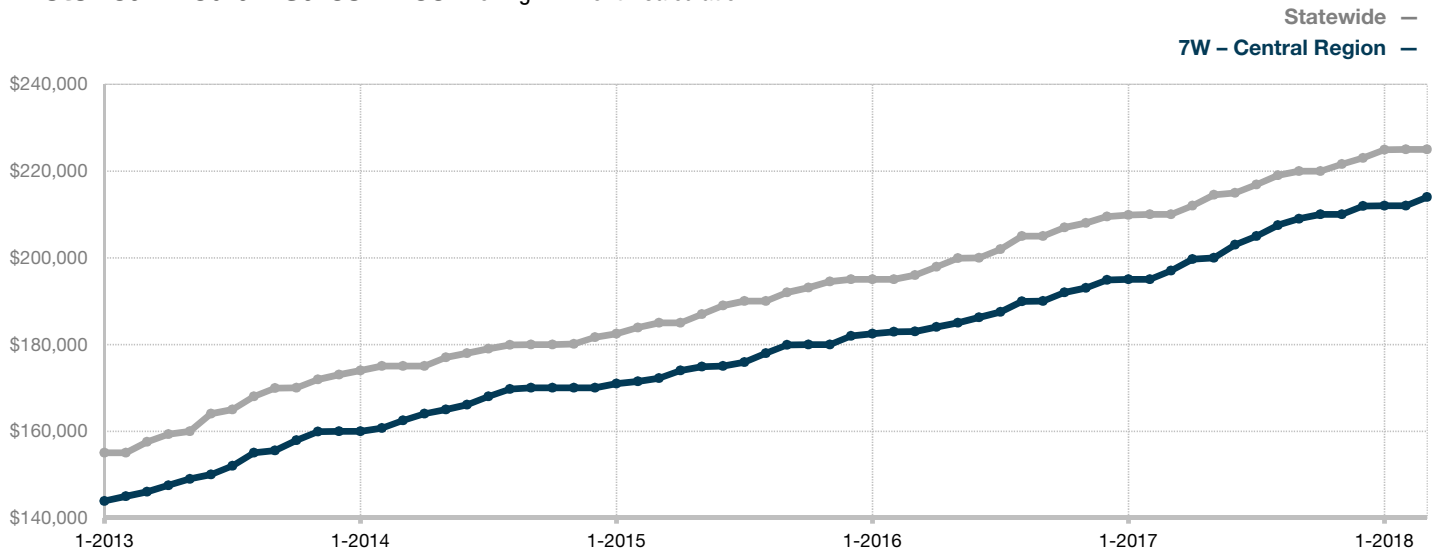
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	1,026	857	- 16.5%	2,314	2,106	- 9.0%
Closed Sales	559	502	- 10.2%	1,222	1,164	- 4.7%
Median Sales Price*	\$203,951	<b>\$220,000</b>	+ 7.9%	\$195,000	<b>\$210,000</b>	+ 7.7%
Percent of Original List Price Received*	97.5%	<b>97.7%</b>	+ 0.2%	96.6%	<b>96.9%</b>	+ 0.3%
Days on Market Until Sale	64	<b>56</b>	- 12.5%	64	<b>60</b>	- 6.3%
Months Supply of Inventory	2.8	<b>2.3</b>	- 17.9%	--	--	--

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### March



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



# Local Market Update for March 2018

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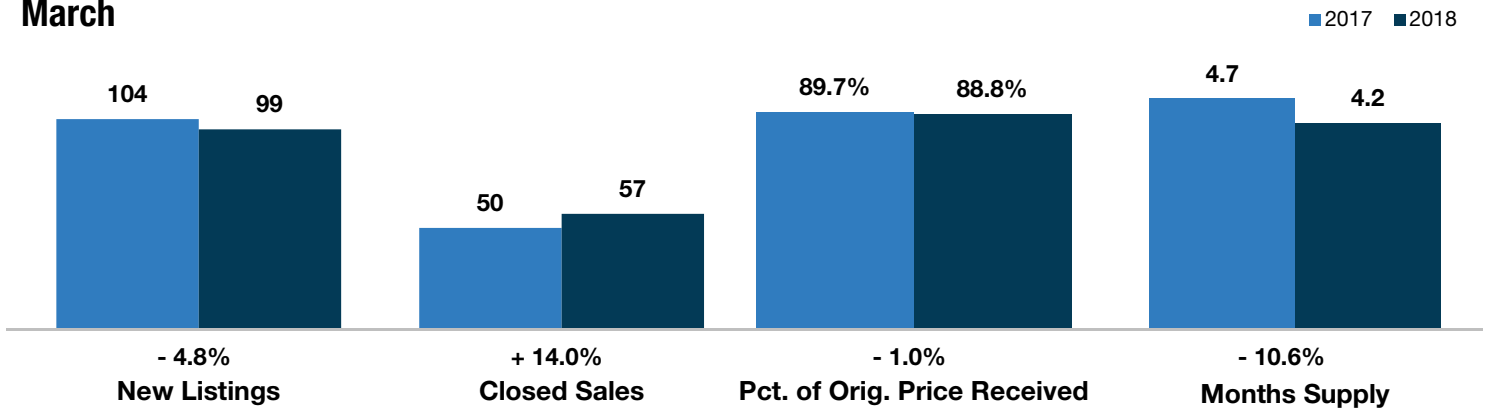


## 8 – Southwest Region

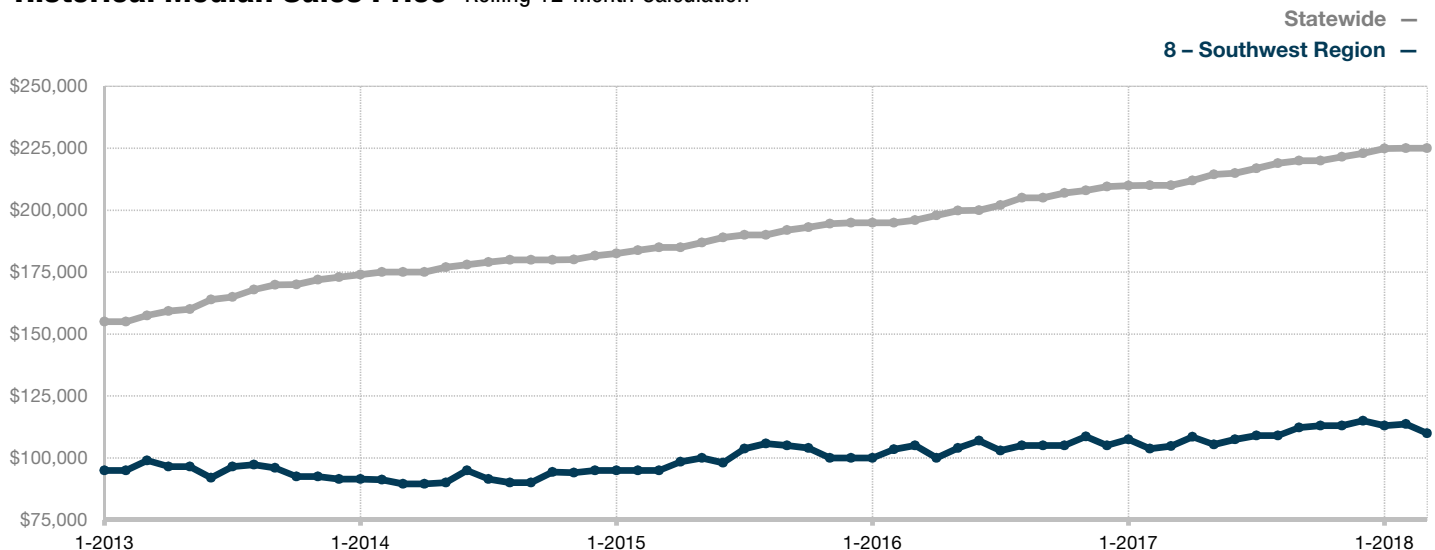
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	104	99	- 4.8%	190	233	+ 22.6%
Closed Sales	50	57	+ 14.0%	116	159	+ 37.1%
Median Sales Price*	\$122,084	<b>\$70,500</b>	- 42.3%	\$120,150	<b>\$90,000</b>	- 25.1%
Percent of Original List Price Received*	89.7%	88.8%	- 1.0%	88.8%	89.2%	+ 0.5%
Days on Market Until Sale	124	92	- 25.8%	135	96	- 28.9%
Months Supply of Inventory	4.7	4.2	- 10.6%	--	--	--

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### March



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





# Local Market Update for March 2018

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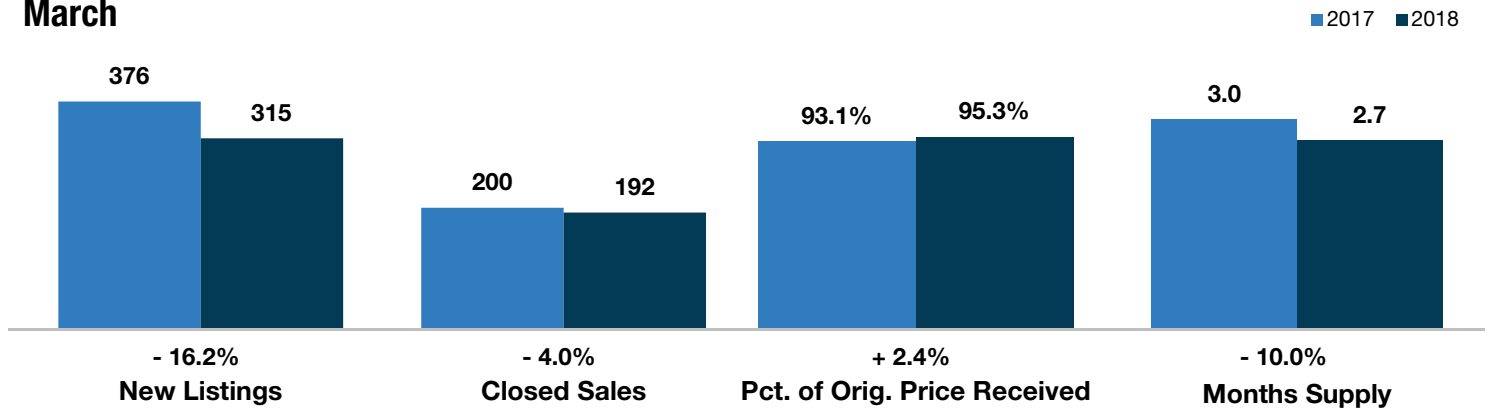


## 9 – South Central Region

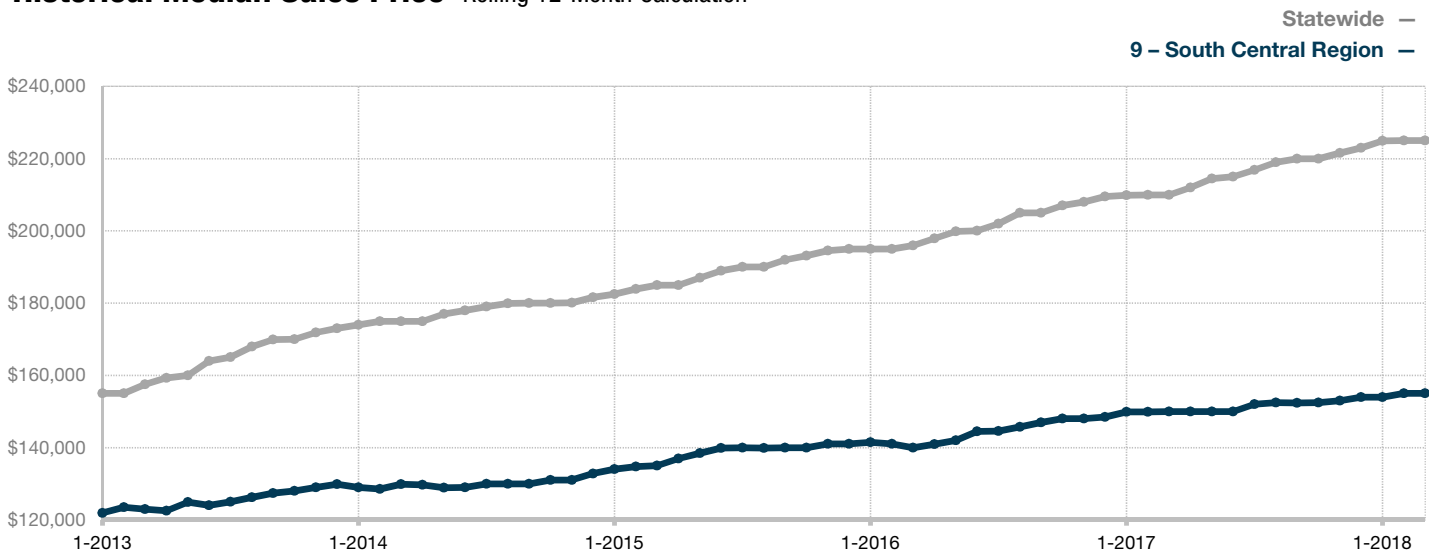
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	376	<b>315</b>	- 16.2%	779	<b>758</b>	- 2.7%
Closed Sales	200	<b>192</b>	- 4.0%	514	<b>487</b>	- 5.3%
Median Sales Price*	\$139,500	<b>\$153,000</b>	+ 9.7%	\$141,000	<b>\$153,500</b>	+ 8.9%
Percent of Original List Price Received*	93.1%	<b>95.3%</b>	+ 2.4%	92.6%	<b>94.5%</b>	+ 2.1%
Days on Market Until Sale	123	<b>109</b>	- 11.4%	119	<b>110</b>	- 7.6%
Months Supply of Inventory	3.0	<b>2.7</b>	- 10.0%	--	--	--

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### March



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



# Local Market Update for March 2018

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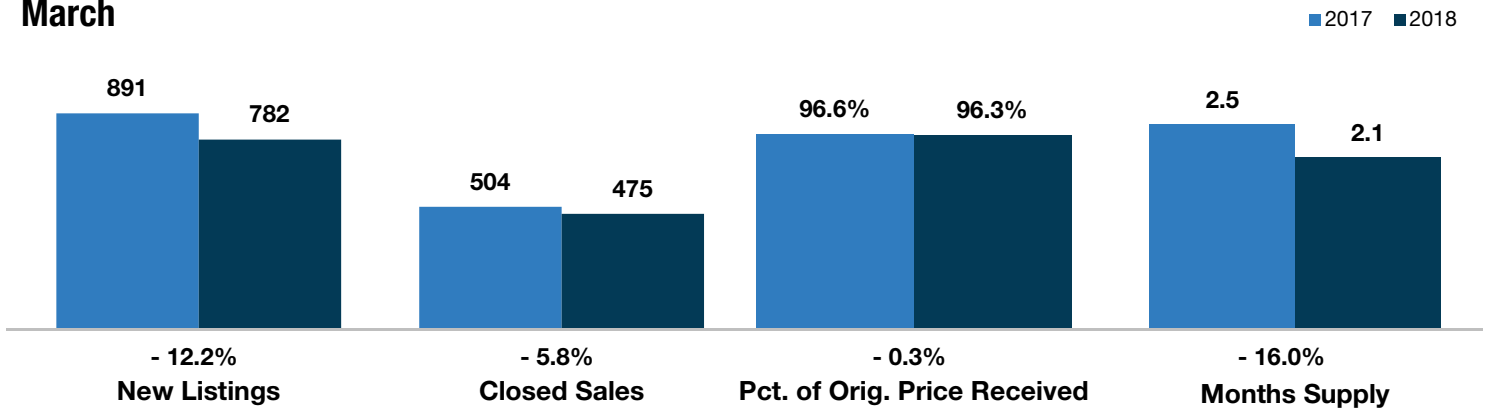


## 10 – Southeast Region

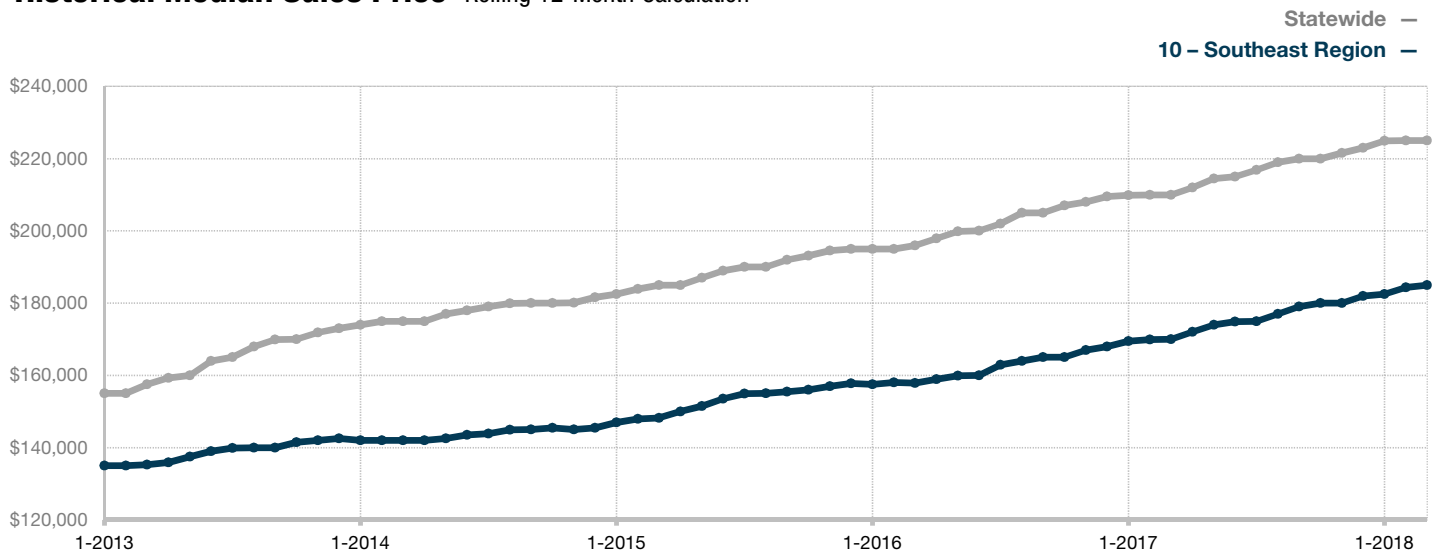
Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	891	<b>782</b>	- 12.2%	1,871	<b>1,681</b>	- 10.2%
Closed Sales	504	<b>475</b>	- 5.8%	1,179	<b>1,108</b>	- 6.0%
Median Sales Price*	\$172,500	<b>\$185,000</b>	+ 7.2%	\$169,900	<b>\$180,875</b>	+ 6.5%
Percent of Original List Price Received*	96.6%	<b>96.3%</b>	- 0.3%	95.8%	<b>95.6%</b>	- 0.2%
Days on Market Until Sale	82	<b>73</b>	- 11.0%	82	<b>75</b>	- 8.5%
Months Supply of Inventory	2.5	<b>2.1</b>	- 16.0%	--	--	--

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### March



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



# Local Market Update for March 2018

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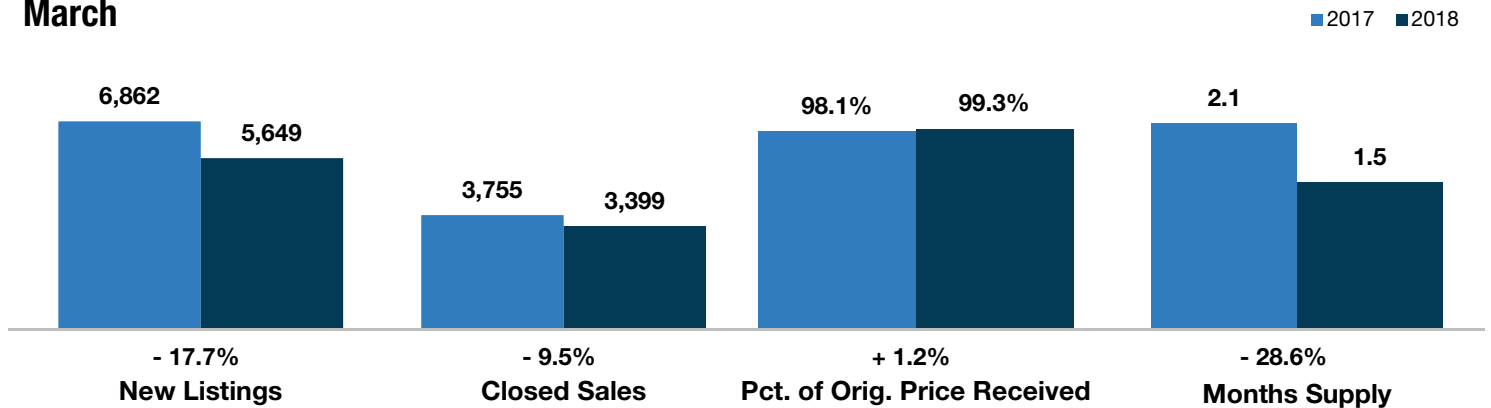


## 11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2017	2018	Percent Change	Thru 3-2017	Thru 3-2018	Percent Change
New Listings	6,862	<b>5,649</b>	- 17.7%	15,097	<b>13,256</b>	- 12.2%
Closed Sales	3,755	<b>3,399</b>	- 9.5%	8,579	<b>8,087</b>	- 5.7%
Median Sales Price*	\$240,000	<b>\$265,000</b>	+ 10.4%	\$233,900	<b>\$257,547</b>	+ 10.1%
Percent of Original List Price Received*	98.1%	<b>99.3%</b>	+ 1.2%	97.0%	<b>98.3%</b>	+ 1.3%
Days on Market Until Sale	49	<b>41</b>	- 16.3%	55	<b>48</b>	- 12.7%
Months Supply of Inventory	2.1	<b>1.5</b>	- 28.6%	--	--	--

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### March



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

