

# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

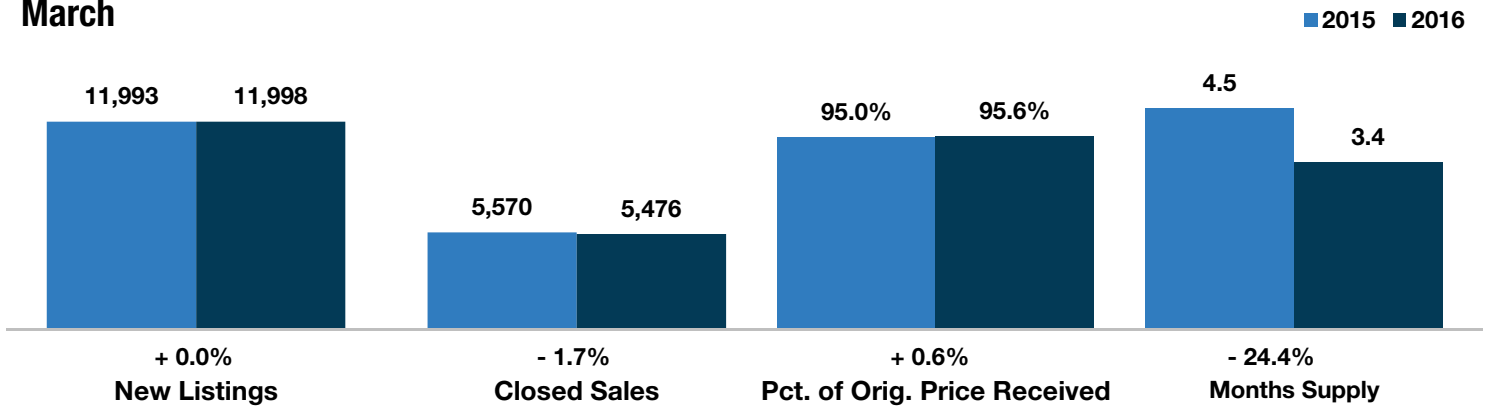


## Entire State

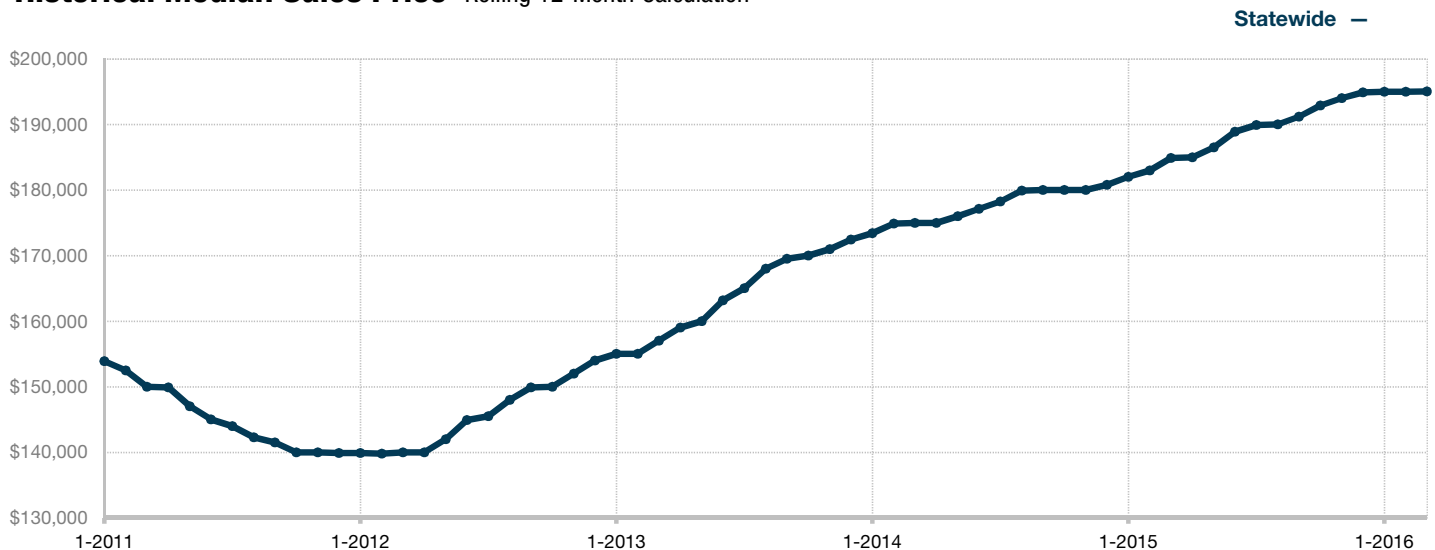
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	11,993	<b>11,998</b>	+ 0.0%	26,683	<b>26,493</b>	- 0.7%
Closed Sales	5,570	<b>5,476</b>	- 1.7%	12,778	<b>13,478</b>	+ 5.5%
Median Sales Price*	\$185,000	<b>\$196,750</b>	+ 6.4%	\$180,000	<b>\$190,000</b>	+ 5.6%
Percent of Original List Price Received*	95.0%	<b>95.6%</b>	+ 0.6%	93.8%	<b>94.7%</b>	+ 1.0%
Days on Market Until Sale	86	<b>77</b>	- 10.5%	89	<b>79</b>	- 11.2%
Months Supply of Inventory	4.5	<b>3.4</b>	- 24.4%	--	--	--

\* 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



# Monthly Indicators



## March 2016

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

## Activity Snapshot

**- 1.7%**      **+ 6.4%**      **+ 0.0%**

---

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>
---	---	---

---

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

# Activity Overview

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



Key Metrics	Historical Sparkbars	3-2015	3-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		11,993	<b>11,998</b>	+ 0.0%	26,683	<b>26,493</b>	- 0.7%
<b>Pending Sales</b>		7,542	<b>8,198</b>	+ 8.7%	17,179	<b>18,144</b>	+ 5.6%
<b>Closed Sales</b>		5,570	<b>5,476</b>	- 1.7%	12,778	<b>13,478</b>	+ 5.5%
<b>Days on Market</b>		86	<b>77</b>	- 10.5%	89	<b>79</b>	- 11.2%
<b>Median Sales Price</b>		\$185,000	<b>\$196,750</b>	+ 6.4%	\$180,000	<b>\$190,000</b>	+ 5.6%
<b>Avg. Sales Price</b>		\$221,413	<b>\$227,724</b>	+ 2.9%	\$219,338	<b>\$225,554</b>	+ 2.8%
<b>Pct. of Orig. Price Received</b>		95.0%	<b>95.6%</b>	+ 0.6%	93.8%	<b>94.7%</b>	+ 1.0%
<b>Affordability Index</b>		226	<b>215</b>	- 4.9%	233	<b>223</b>	- 4.3%
<b>Homes for Sale*</b>		27,964	<b>23,790</b>	- 14.9%	--	<b>--</b>	--
<b>Months Supply*</b>		4.5	<b>3.4</b>	- 24.4%	--	<b>--</b>	--

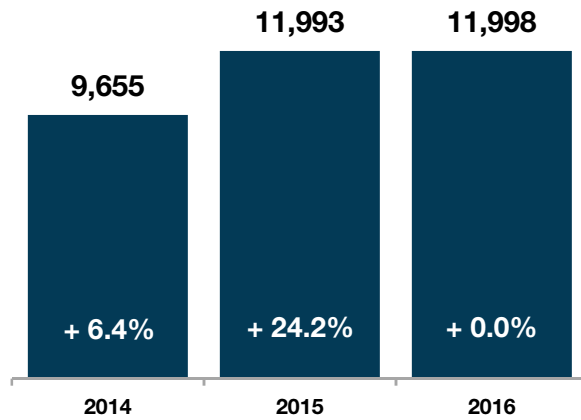
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

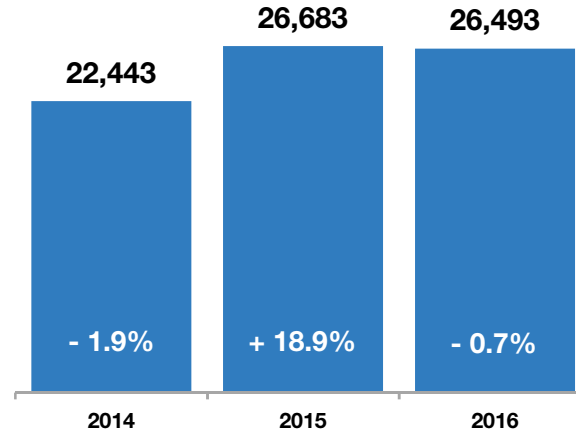
A count of the properties that have been newly listed on the market in a given month.



## March



## Year to Date



	New Listings	Prior Year	Percent Change
April 2015	13,216	11,943	+10.7%
May 2015	13,142	13,232	-0.7%
June 2015	12,987	12,670	+2.5%
July 2015	11,824	11,911	-0.7%
August 2015	10,331	10,237	+0.9%
September 2015	9,267	9,681	-4.3%
October 2015	8,438	8,286	+1.8%
November 2015	5,505	4,746	+16.0%
December 2015	3,910	3,721	+5.1%
January 2016	6,067	6,537	-7.2%
February 2016	8,428	8,153	+3.4%
<b>March 2016</b>	<b>11,998</b>	<b>11,993</b>	<b>+0.0%</b>
12-Month Avg	9,593	9,426	+1.8%

## Historical New Listings by Month

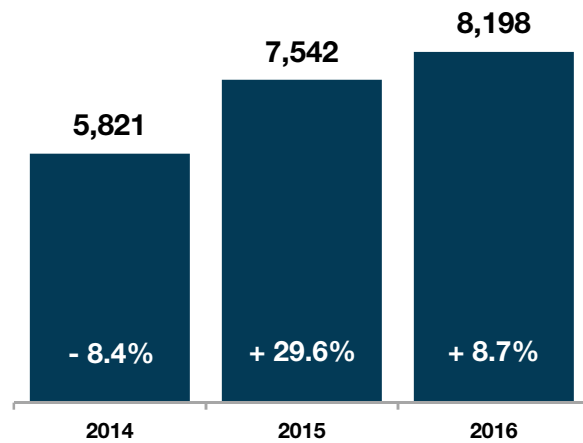


# Pending Sales

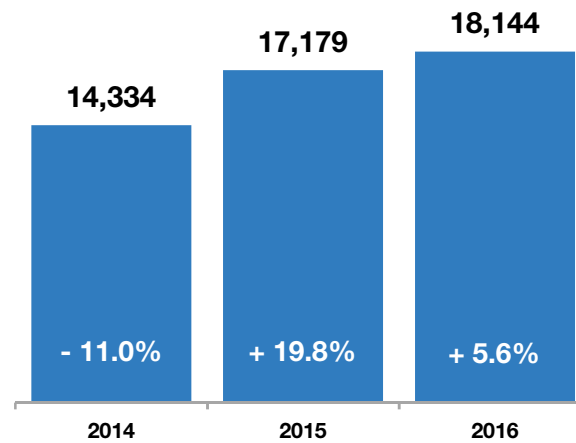
A count of the properties on which offers have been accepted in a given month.



## March

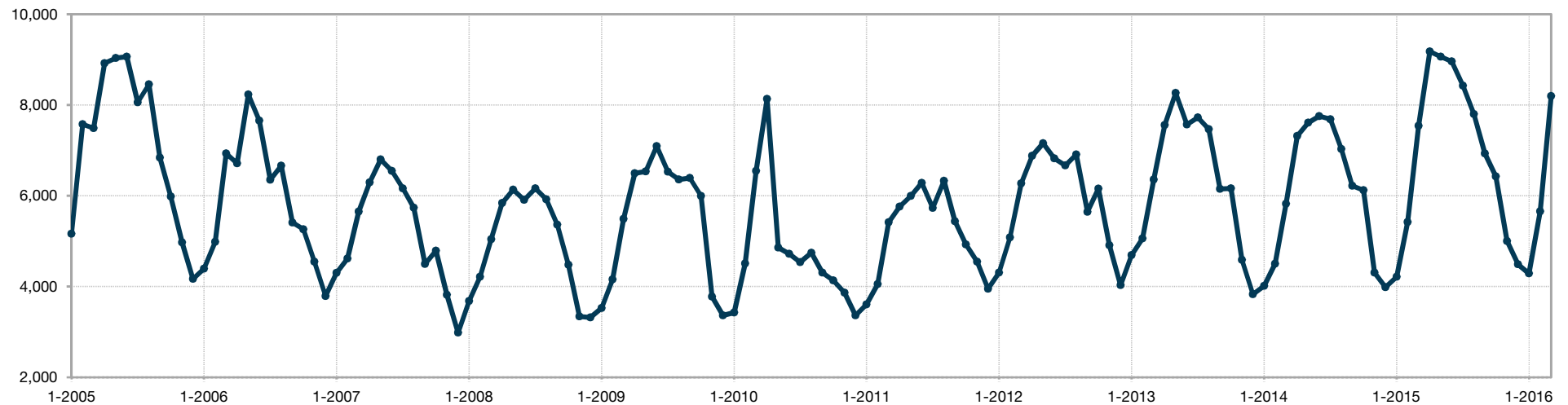


## Year to Date



Pending Sales	Prior Year	Percent Change
April 2015	9,177	7,317 +25.4%
May 2015	9,063	7,612 +19.1%
June 2015	8,961	7,755 +15.6%
July 2015	8,427	7,685 +9.7%
August 2015	7,802	7,029 +11.0%
September 2015	6,932	6,219 +11.5%
October 2015	6,425	6,125 +4.9%
November 2015	5,001	4,309 +16.1%
December 2015	4,489	3,985 +12.6%
January 2016	4,287	4,215 +1.7%
February 2016	5,659	5,422 +4.4%
<b>March 2016</b>	<b>8,198</b>	<b>7,542 +8.7%</b>
12-Month Avg	7,035	6,268 +12.2%

## Historical Pending Sales by Month

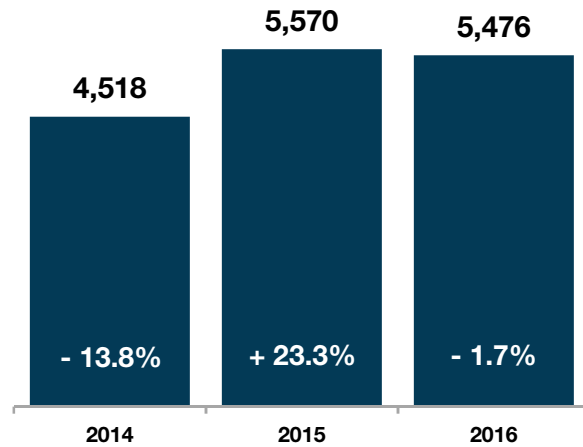


# Closed Sales

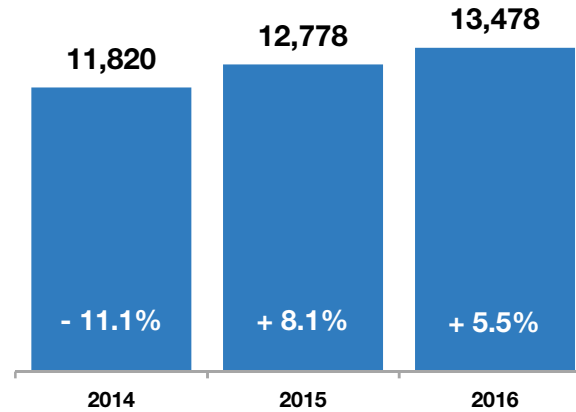
A count of the actual sales that closed in a given month.



## March



## Year to Date



Closed Sales	Prior Year	Percent Change
April 2015	6,770	5,455 +24.1%
May 2015	8,489	7,185 +18.1%
June 2015	10,246	8,167 +25.5%
July 2015	9,388	7,782 +20.6%
August 2015	8,606	8,051 +6.9%
September 2015	7,772	6,858 +13.3%
October 2015	7,211	7,118 +1.3%
November 2015	5,069	4,966 +2.1%
December 2015	5,825	5,049 +15.4%
January 2016	4,101	3,464 +18.4%
February 2016	3,901	3,744 +4.2%
<b>March 2016</b>	<b>5,476</b>	<b>5,570 -1.7%</b>
12-Month Avg	6,905	6,117 +12.9%

## Historical Closed Sales by Month

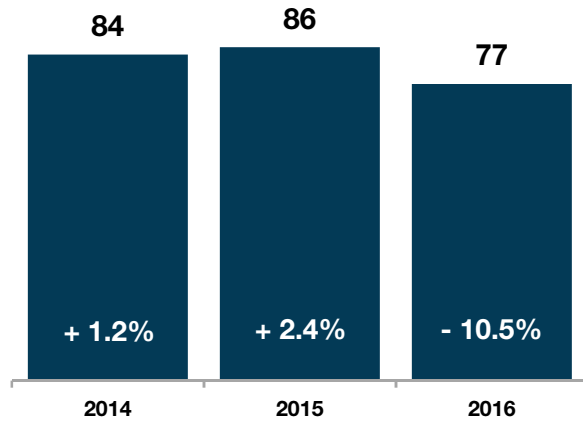


# Days on Market Until Sale

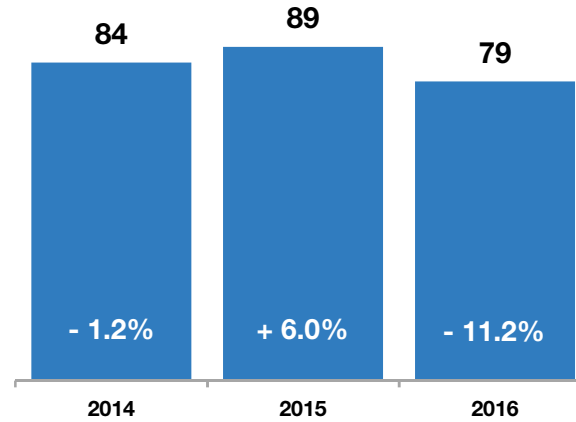
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

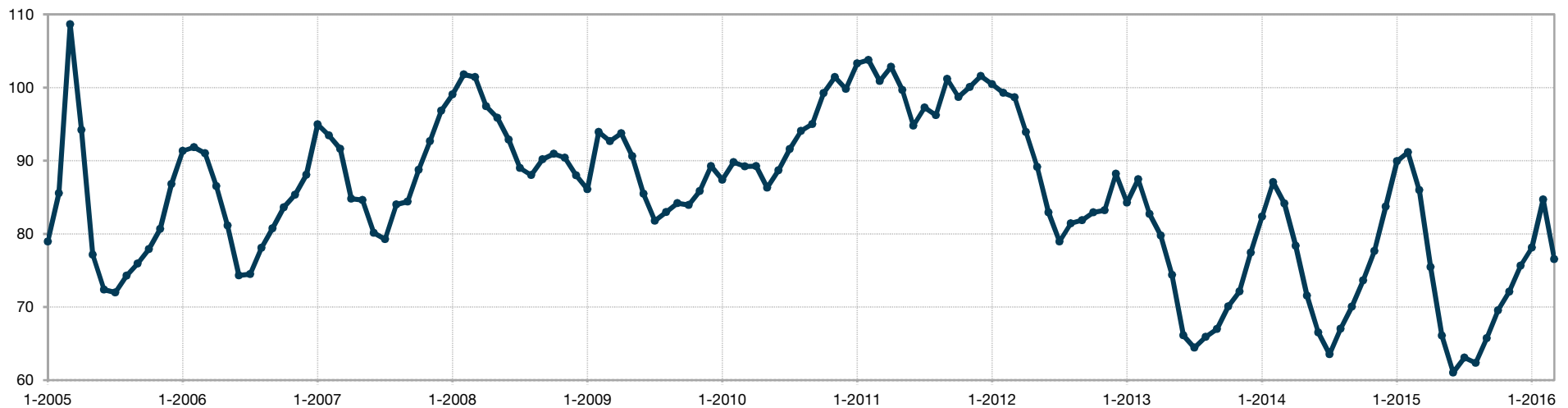


## Year to Date



Days on Market	Prior Year	Percent Change	
April 2015	75	78	-3.8%
May 2015	66	72	-8.3%
June 2015	61	67	-9.0%
July 2015	63	64	-1.6%
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%
<b>March 2016</b>	<b>77</b>	<b>86</b>	<b>-10.5%</b>
12-Month Avg	71	77	-7.8%

## Historical Days on Market Until Sale by Month

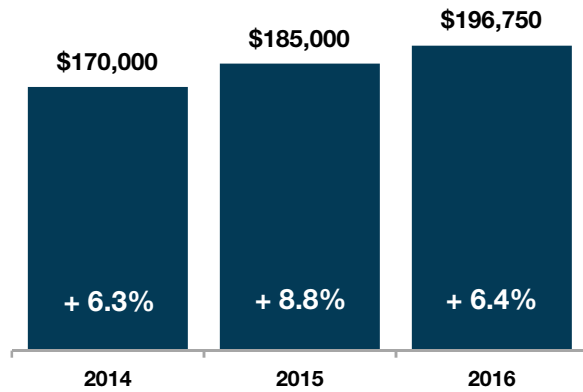


# Median Sales Price

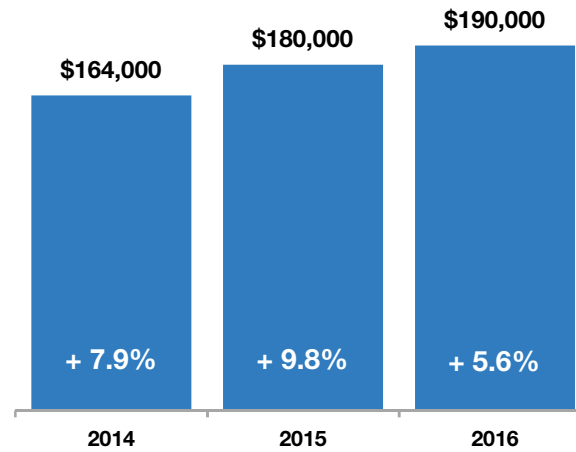
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

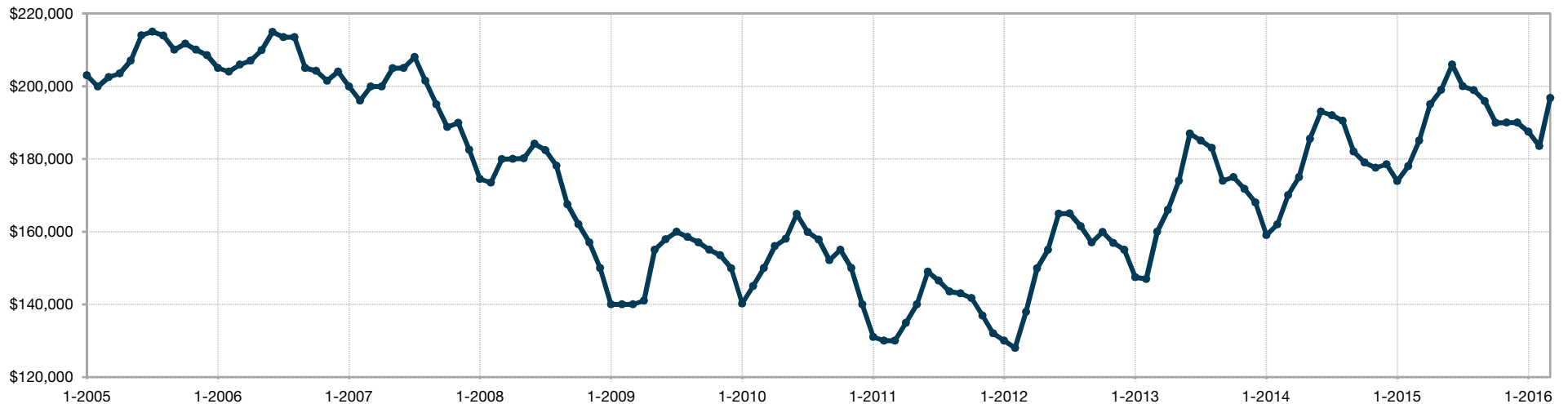


## Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2015	\$195,000	\$175,000	+11.4%
May 2015	\$199,000	\$185,500	+7.3%
June 2015	\$205,900	\$193,000	+6.7%
July 2015	\$200,000	\$192,000	+4.2%
August 2015	\$198,888	\$190,500	+4.4%
September 2015	\$195,850	\$182,000	+7.6%
October 2015	\$189,900	\$179,000	+6.1%
November 2015	\$190,000	\$177,555	+7.0%
December 2015	\$190,000	\$178,500	+6.4%
January 2016	\$187,500	\$173,900	+7.8%
February 2016	\$183,500	\$178,000	+3.1%
<b>March 2016</b>	<b>\$196,750</b>	<b>\$185,000</b>	<b>+6.4%</b>
12-Month Avg	\$194,357	\$182,496	+6.5%

## Historical Median Sales Price by Month



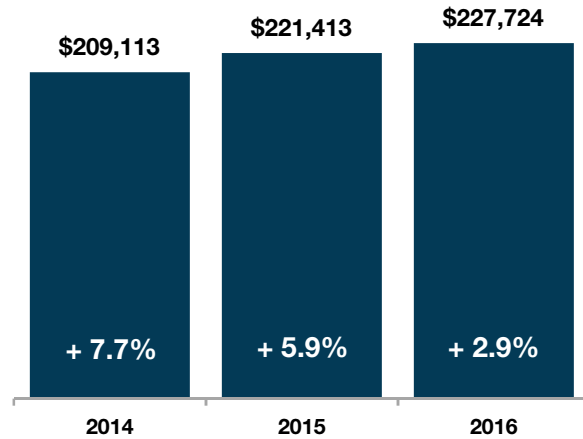


# Average Sales Price

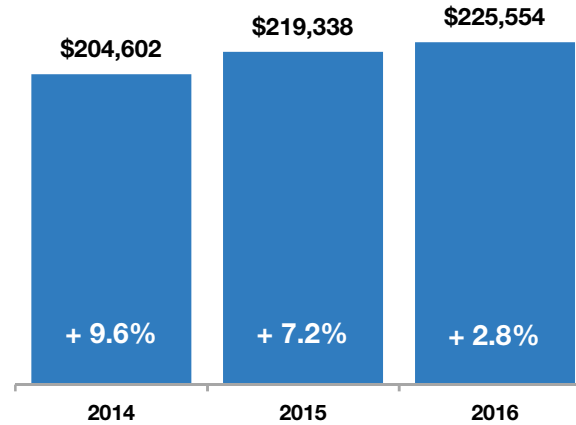
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

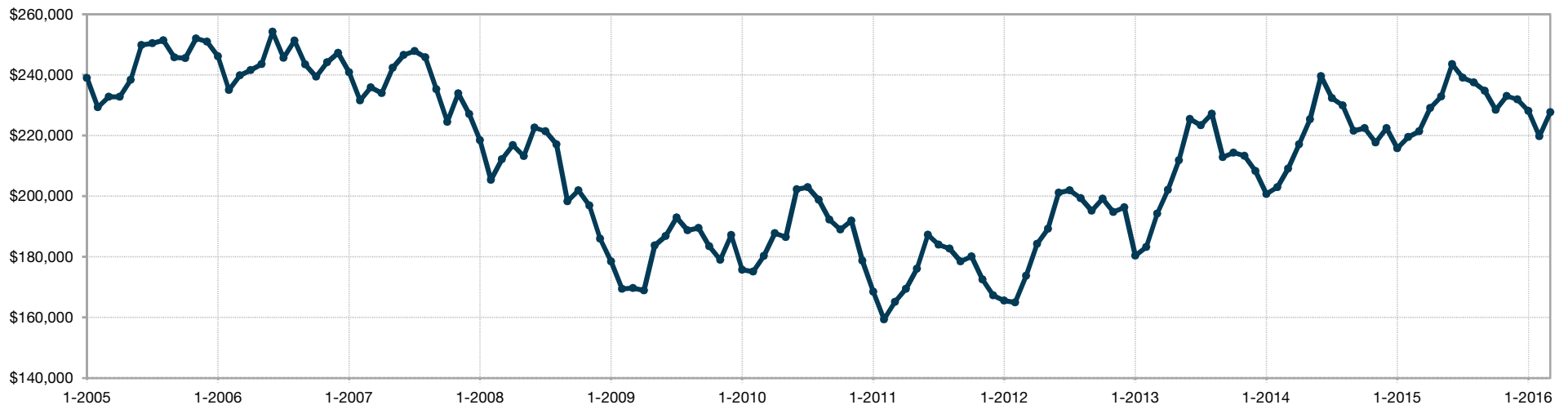


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2015	\$229,072	\$217,065	+5.5%
May 2015	\$232,831	\$225,407	+3.3%
June 2015	\$243,515	\$239,561	+1.7%
July 2015	\$239,085	\$232,350	+2.9%
August 2015	\$237,491	\$229,963	+3.3%
September 2015	\$234,732	\$221,566	+5.9%
October 2015	\$228,486	\$222,399	+2.7%
November 2015	\$233,010	\$217,674	+7.0%
December 2015	\$231,883	\$222,467	+4.2%
January 2016	\$228,130	\$215,799	+5.7%
February 2016	\$219,800	\$219,529	+0.1%
<b>March 2016</b>	<b>\$227,724</b>	<b>\$221,413</b>	<b>+2.9%</b>
12-Month Avg	\$232,147	\$223,766	+3.7%

## Historical Average Sales Price by Month

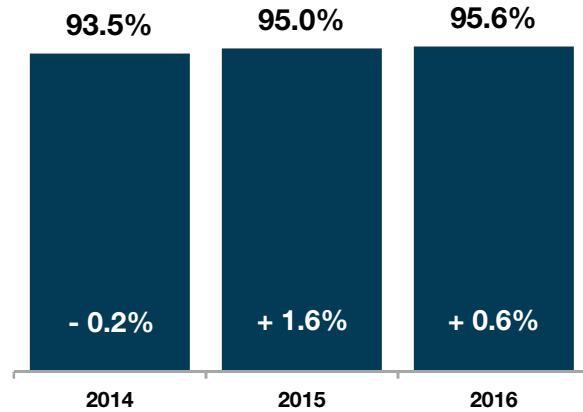


# Percent of Original List Price Received

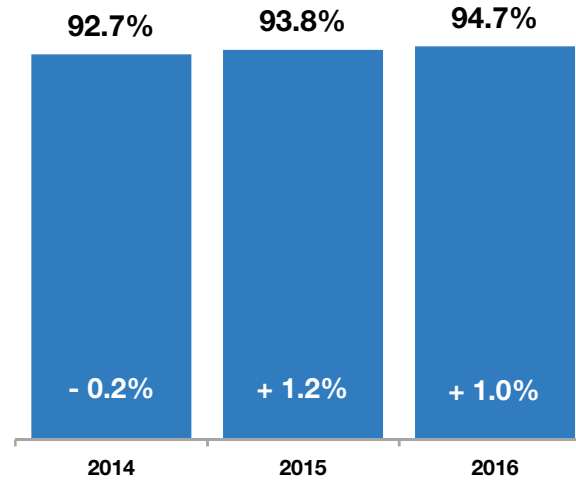
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

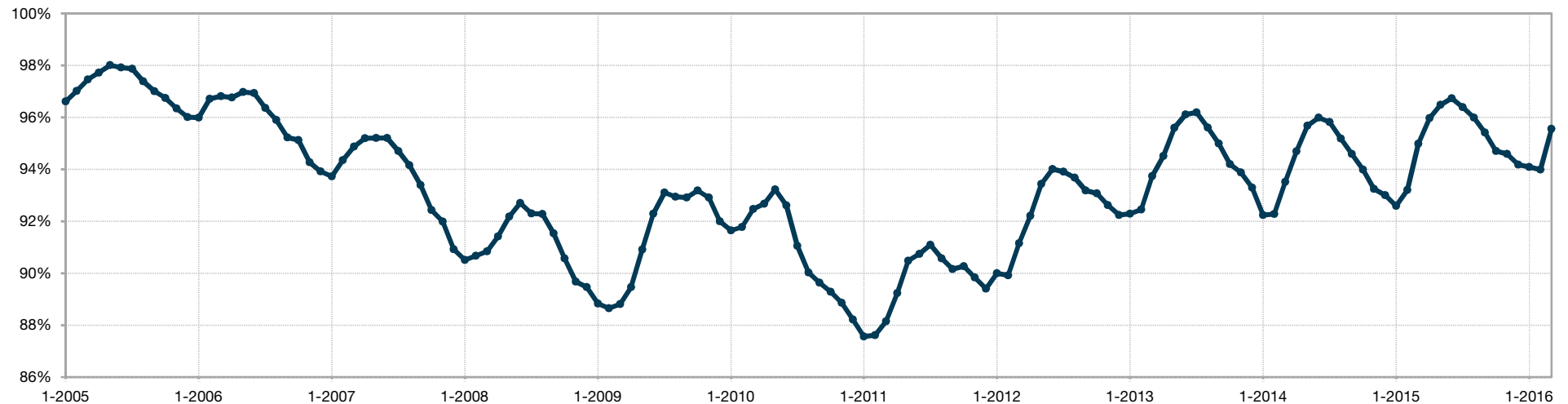


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2015	96.0%	94.7%	+1.4%
May 2015	96.5%	95.7%	+0.8%
June 2015	96.7%	96.0%	+0.7%
July 2015	96.4%	95.8%	+0.6%
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%
<b>March 2016</b>	<b>95.6%</b>	<b>95.0%</b>	<b>+0.6%</b>
12-Month Avg	95.3%	94.4%	+1.0%

## Historical Percent of Original List Price Received by Month

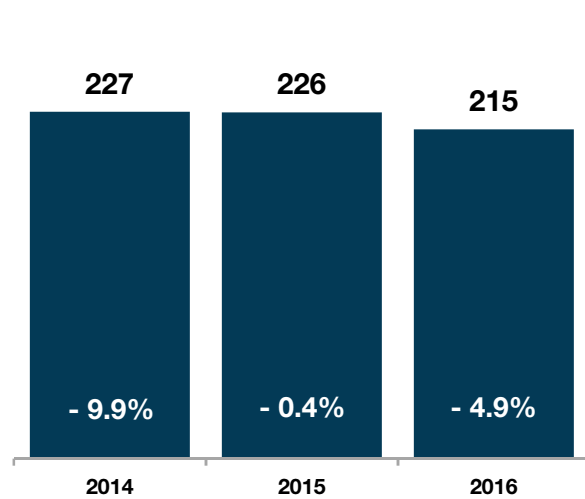


# Housing Affordability Index

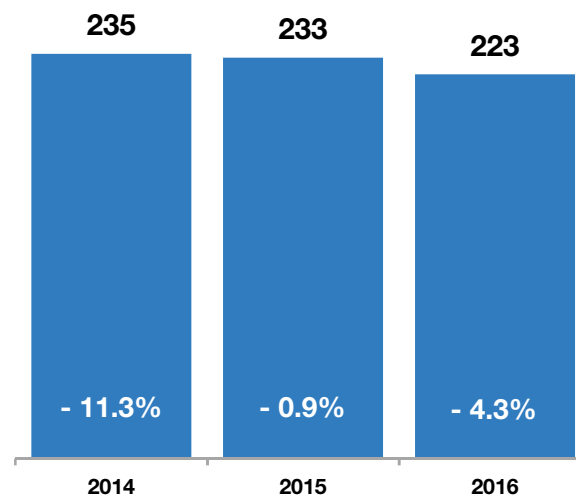
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March



## Year to Date



Affordability Index		Prior Year	Percent Change
April 2015	217	219	-0.9%
May 2015	213	212	+0.5%
June 2015	202	204	-1.0%
July 2015	205	204	+0.5%
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	220	244	-9.8%
February 2016	233	238	-2.1%
<b>March 2016</b>	<b>215</b>	<b>226</b>	<b>-4.9%</b>
12-Month Avg	215	220	-2.3%

## Historical Housing Affordability Index by Month

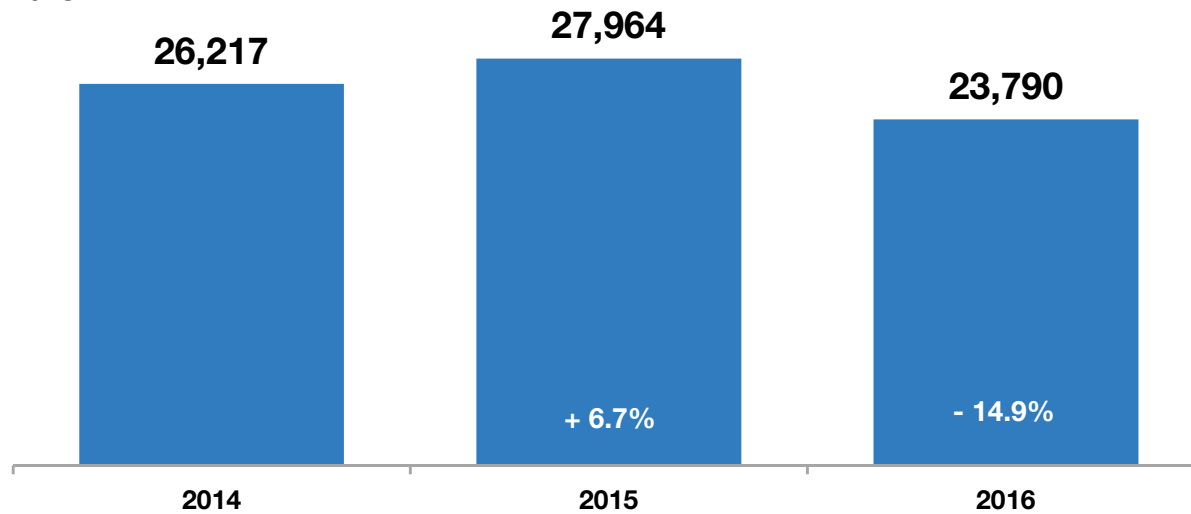


# Inventory of Homes for Sale

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

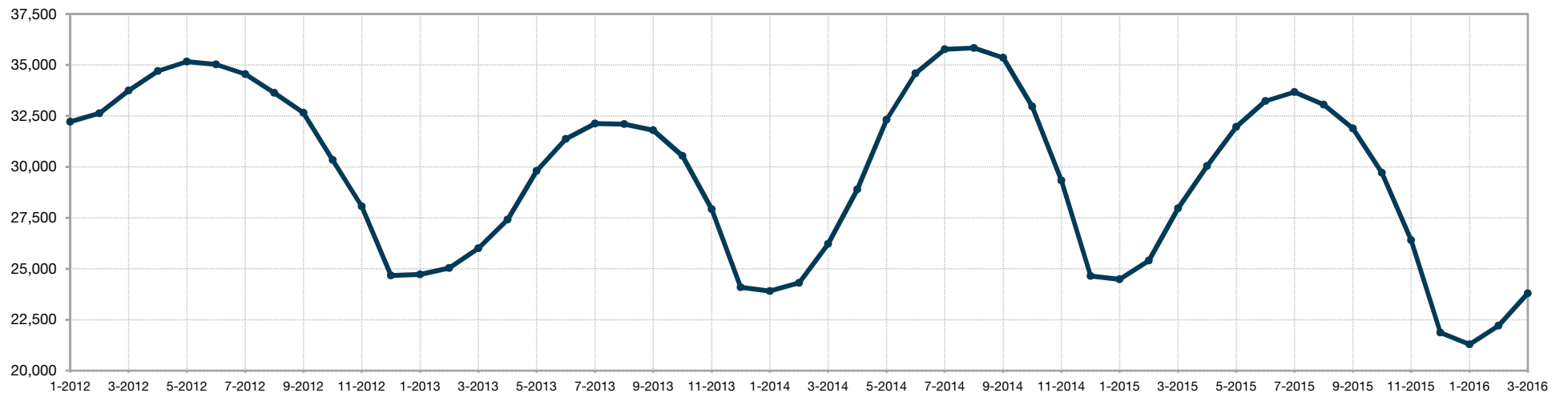


## March



Homes for Sale		Prior Year	Percent Change
April 2015	30,035	28,898	+3.9%
May 2015	31,962	32,311	-1.1%
June 2015	33,233	34,585	-3.9%
July 2015	33,666	35,765	-5.9%
August 2015	33,048	35,835	-7.8%
September 2015	31,887	35,348	-9.8%
October 2015	29,704	32,969	-9.9%
November 2015	26,401	29,334	-10.0%
December 2015	21,866	24,638	-11.3%
January 2016	21,287	24,482	-13.1%
February 2016	22,207	25,398	-12.6%
<b>March 2016</b>	<b>23,790</b>	<b>27,964</b>	<b>-14.9%</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.

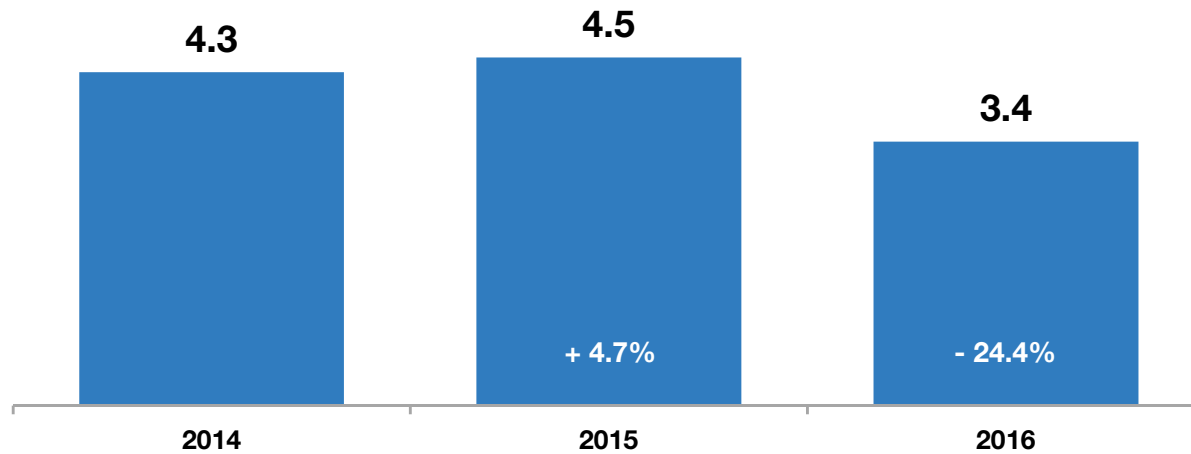
Current as of April 12, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 ShowingTime 10K. | 11

# 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.

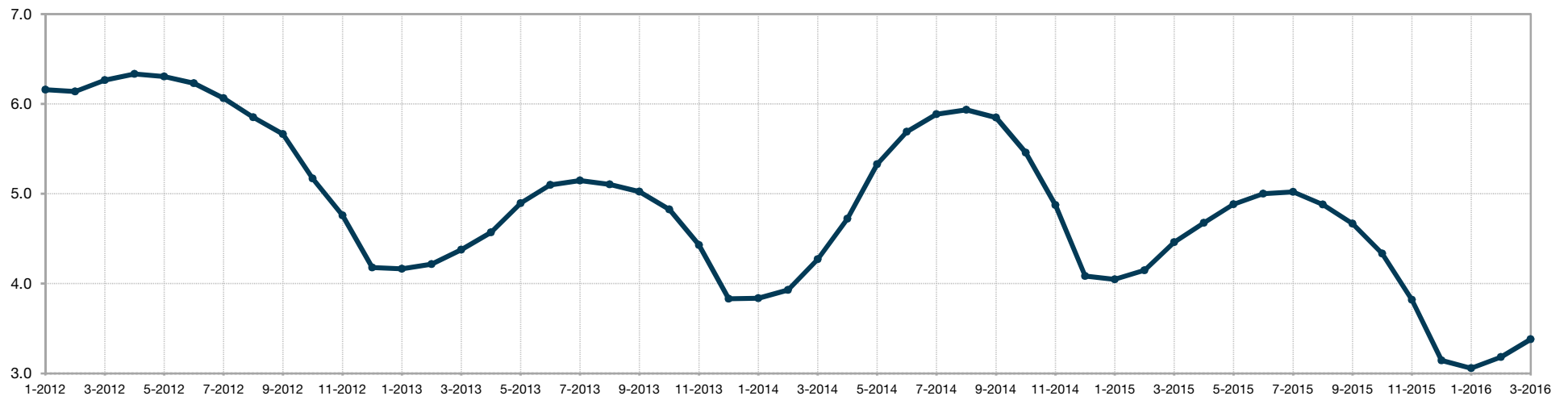


## March



Months Supply		Prior Year	Percent Change
April 2015	4.7	4.7	0.0%
May 2015	4.9	5.3	-7.5%
June 2015	5.0	5.7	-12.3%
July 2015	5.0	5.9	-15.3%
August 2015	4.9	5.9	-16.9%
September 2015	4.7	5.8	-19.0%
October 2015	4.3	5.5	-21.8%
November 2015	3.8	4.9	-22.4%
December 2015	3.1	4.1	-24.4%
January 2016	3.1	4.0	-22.5%
February 2016	3.2	4.1	-22.0%
<b>March 2016</b>	<b>3.4</b>	<b>4.5</b>	<b>-24.4%</b>

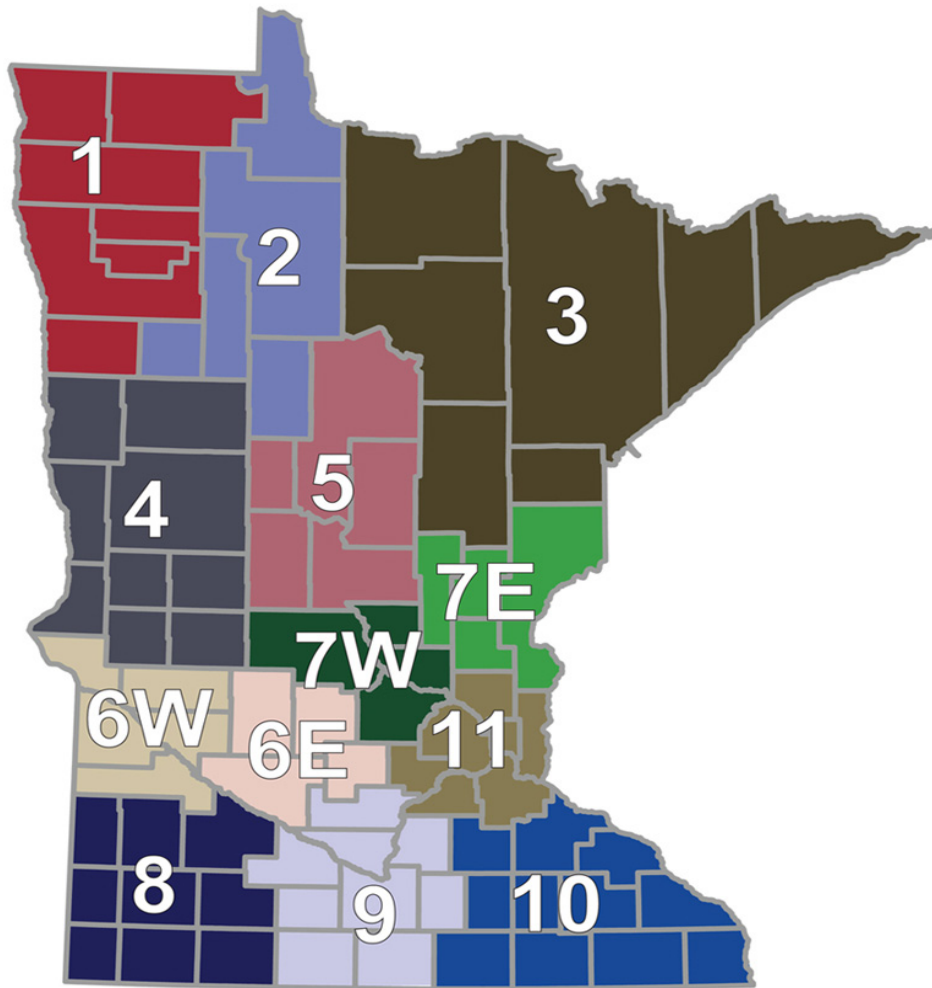
## Historical Months Supply of Inventory by Month



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.

Current as of April 12, 2016. All data from the multiple listing services in the state of Minnesota. Report © 2016 ShowingTime 10K. | 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 March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

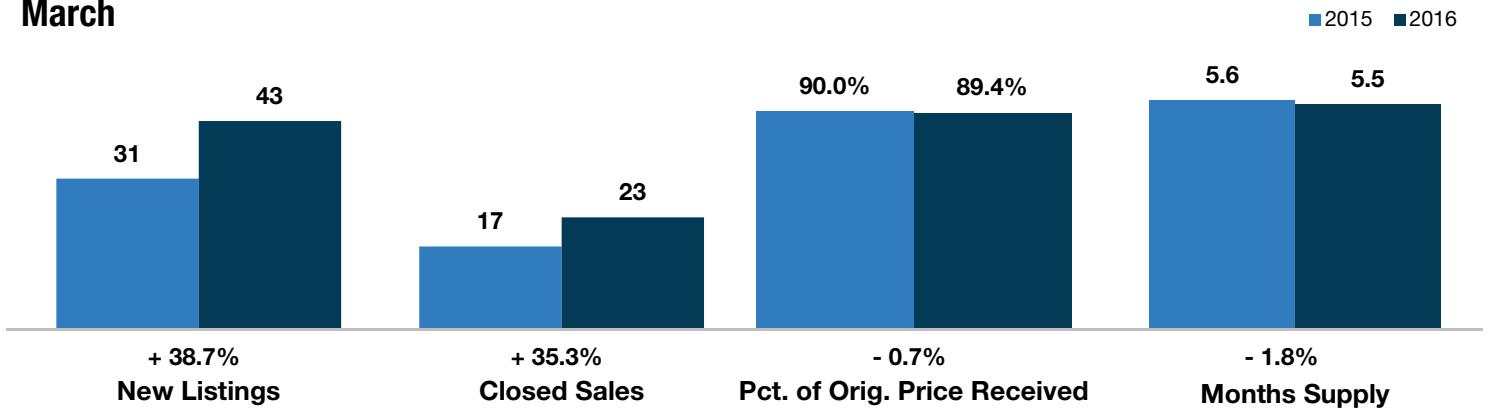


## 1 – Northwest Region

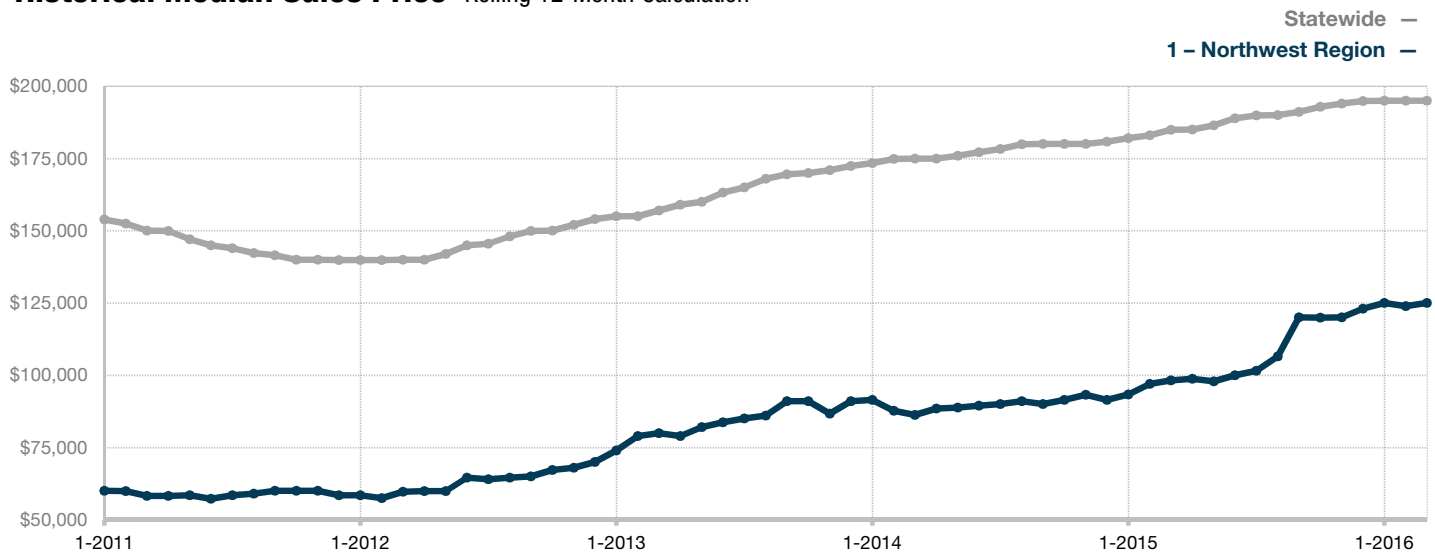
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	31	43	+ 38.7%	64	97	+ 51.6%
Closed Sales	17	23	+ 35.3%	45	51	+ 13.3%
Median Sales Price*	\$84,000	\$95,200	+ 13.3%	\$96,500	\$105,060	+ 8.9%
Percent of Original List Price Received*	90.0%	89.4%	- 0.7%	90.3%	88.5%	- 2.0%
Days on Market Until Sale	138	143	+ 3.6%	136	139	+ 2.2%
Months Supply of Inventory	5.6	5.5	- 1.8%	--	--	--

\* 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



# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

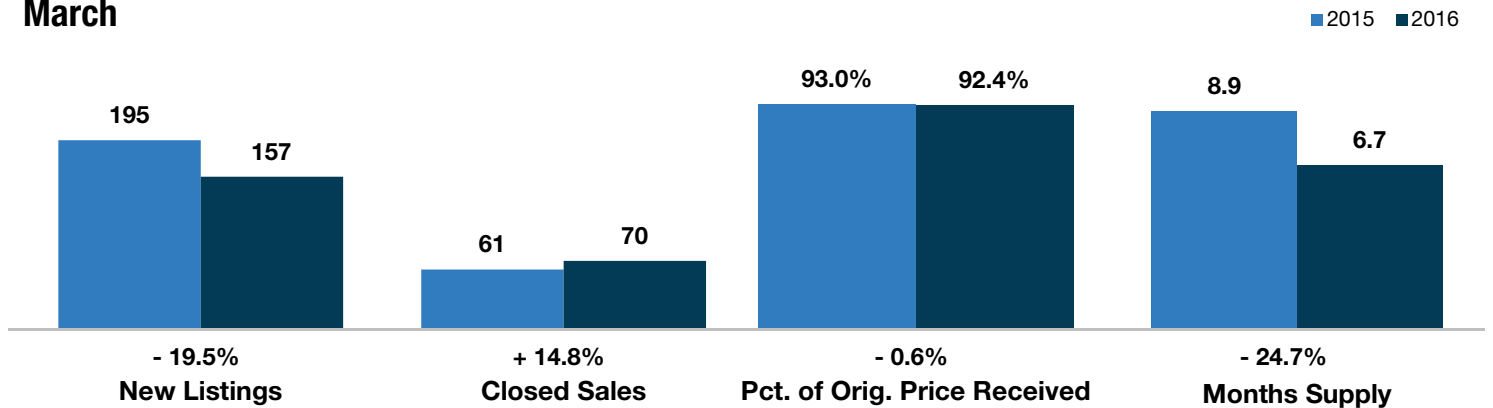


## 2 – Headwaters Region

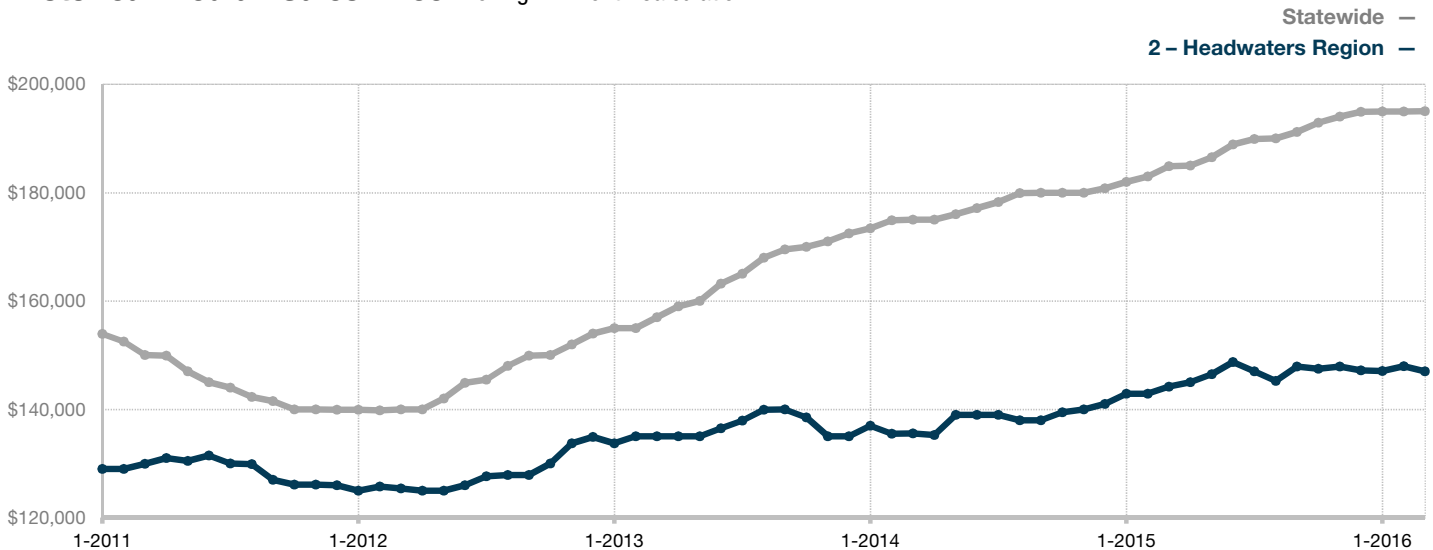
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	195	<b>157</b>	- 19.5%	362	<b>360</b>	- 0.6%
Closed Sales	61	<b>70</b>	+ 14.8%	137	<b>164</b>	+ 19.7%
Median Sales Price*	\$146,750	<b>\$142,500</b>	- 2.9%	\$133,260	<b>\$135,500</b>	+ 1.7%
Percent of Original List Price Received*	93.0%	<b>92.4%</b>	- 0.6%	91.1%	<b>92.4%</b>	+ 1.4%
Days on Market Until Sale	156	<b>180</b>	+ 15.4%	161	<b>164</b>	+ 1.9%
Months Supply of Inventory	8.9	<b>6.7</b>	- 24.7%	--	--	--

\* 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





# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

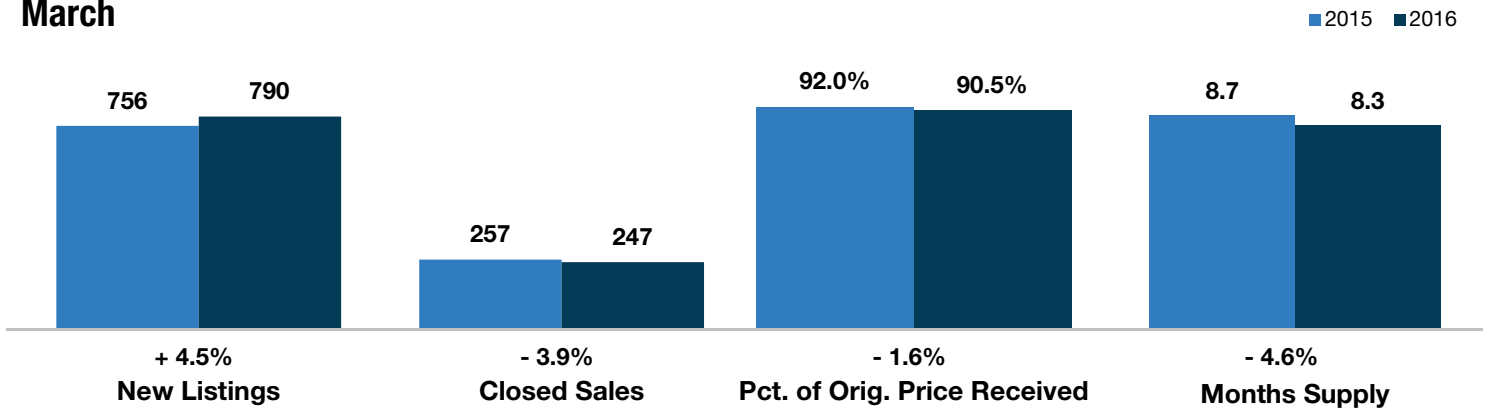


## 3 – Arrowhead Region

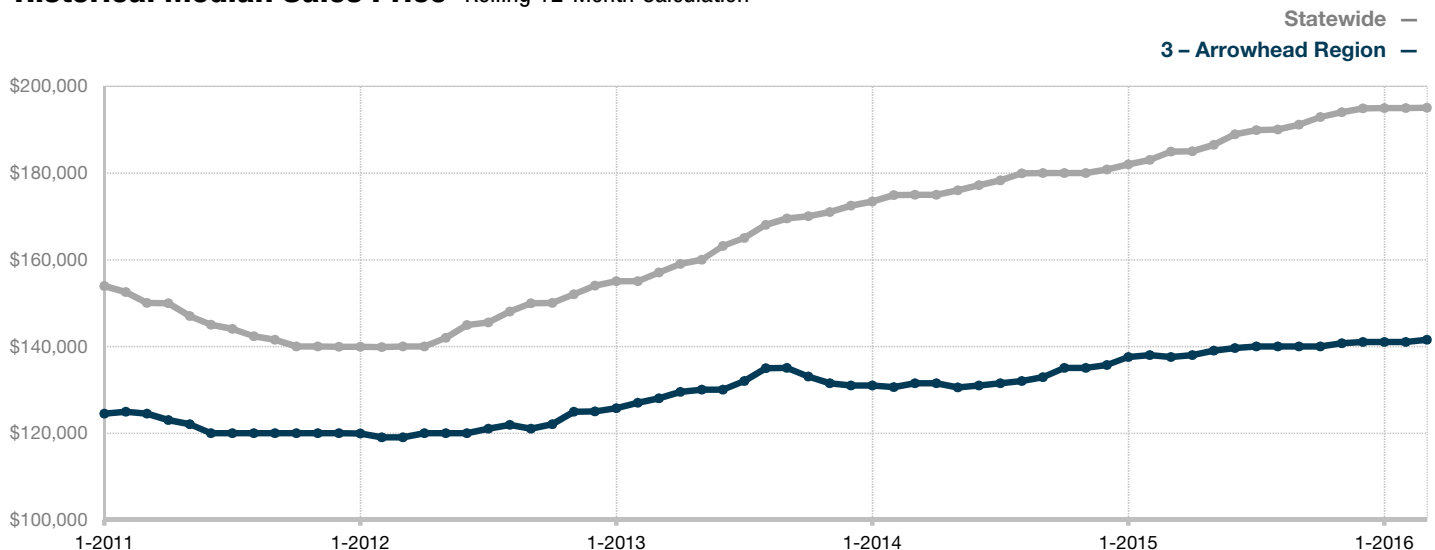
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	756	<b>790</b>	+ 4.5%	1,713	<b>1,701</b>	- 0.7%
Closed Sales	257	<b>247</b>	- 3.9%	618	<b>639</b>	+ 3.4%
Median Sales Price*	\$125,400	<b>\$127,000</b>	+ 1.3%	\$125,000	<b>\$127,750</b>	+ 2.2%
Percent of Original List Price Received*	92.0%	<b>90.5%</b>	- 1.6%	90.4%	<b>89.8%</b>	- 0.7%
Days on Market Until Sale	123	<b>127</b>	+ 3.3%	128	<b>123</b>	- 3.9%
Months Supply of Inventory	8.7	<b>8.3</b>	- 4.6%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

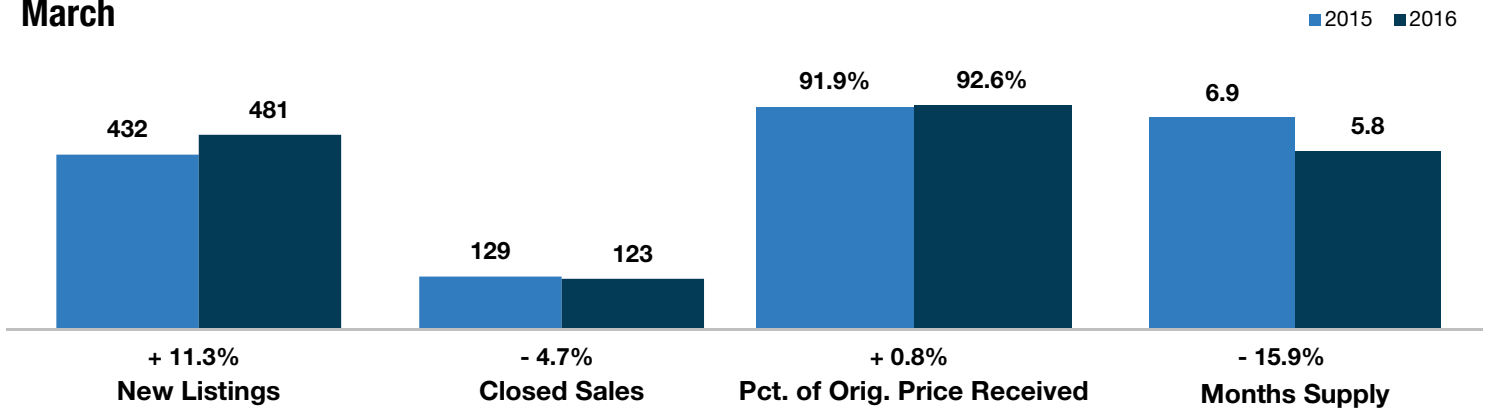


## 4 – West Central Region

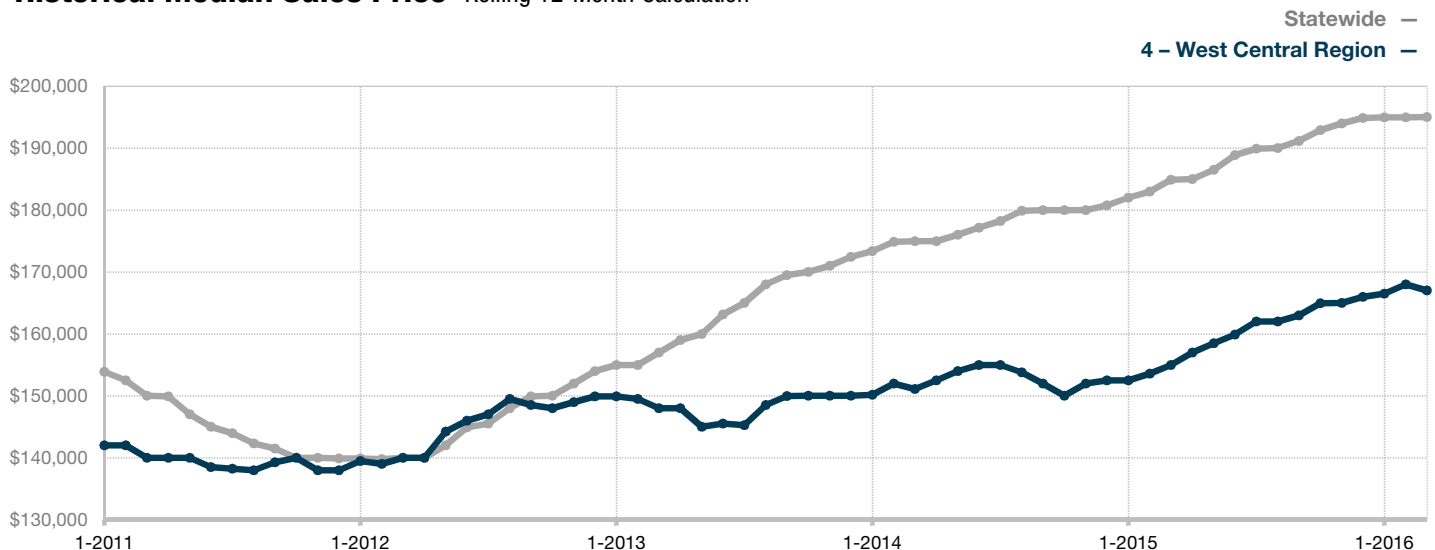
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	432	<b>481</b>	+ 11.3%	844	<b>882</b>	+ 4.5%
Closed Sales	129	<b>123</b>	- 4.7%	288	<b>355</b>	+ 23.3%
Median Sales Price*	\$163,000	<b>\$149,000</b>	- 8.6%	\$153,000	<b>\$160,250</b>	+ 4.7%
Percent of Original List Price Received*	91.9%	<b>92.6%</b>	+ 0.8%	90.8%	<b>92.0%</b>	+ 1.3%
Days on Market Until Sale	136	<b>129</b>	- 5.1%	121	<b>126</b>	+ 4.1%
Months Supply of Inventory	6.9	<b>5.8</b>	- 15.9%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

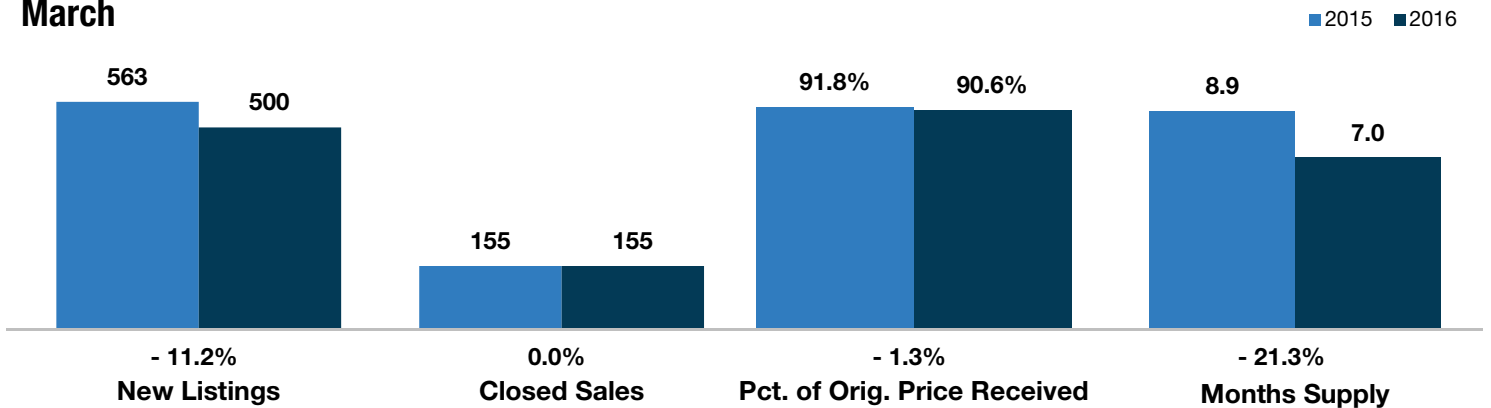


## 5 – North Central Region

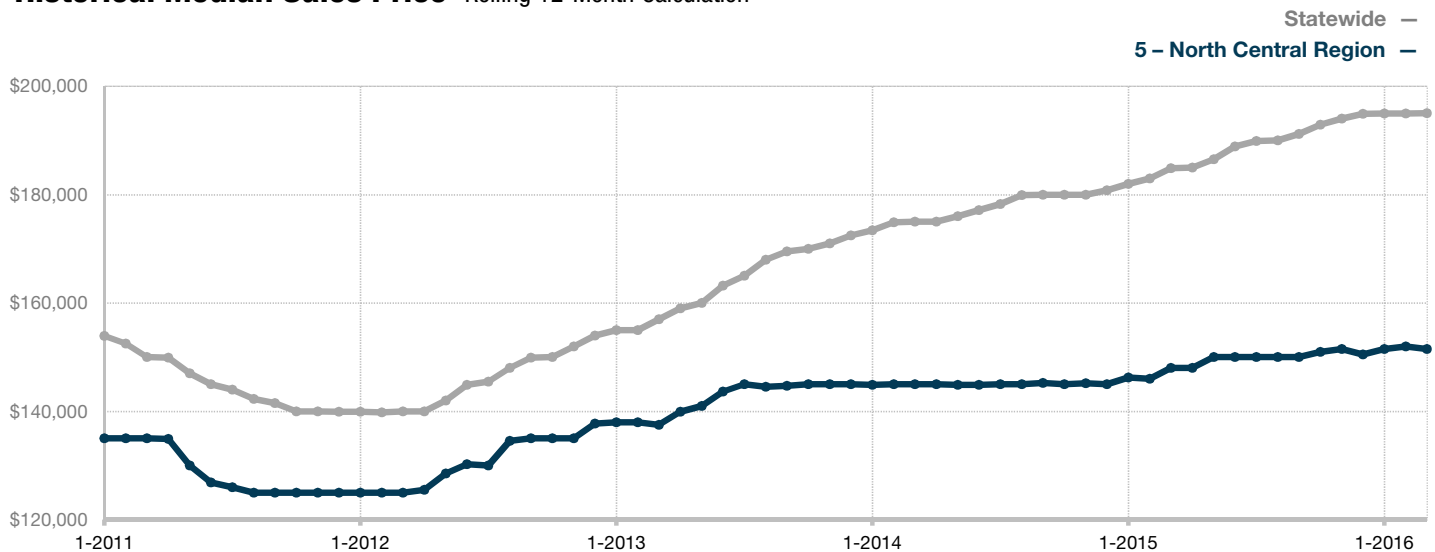
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	563	500	- 11.2%	1,114	1,031	- 7.5%
Closed Sales	155	155	0.0%	361	426	+ 18.0%
Median Sales Price*	\$151,000	\$139,900	- 7.4%	\$135,000	\$140,055	+ 3.7%
Percent of Original List Price Received*	91.8%	90.6%	- 1.3%	89.8%	91.2%	+ 1.6%
Days on Market Until Sale	128	116	- 9.4%	140	120	- 14.3%
Months Supply of Inventory	8.9	7.0	- 21.3%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

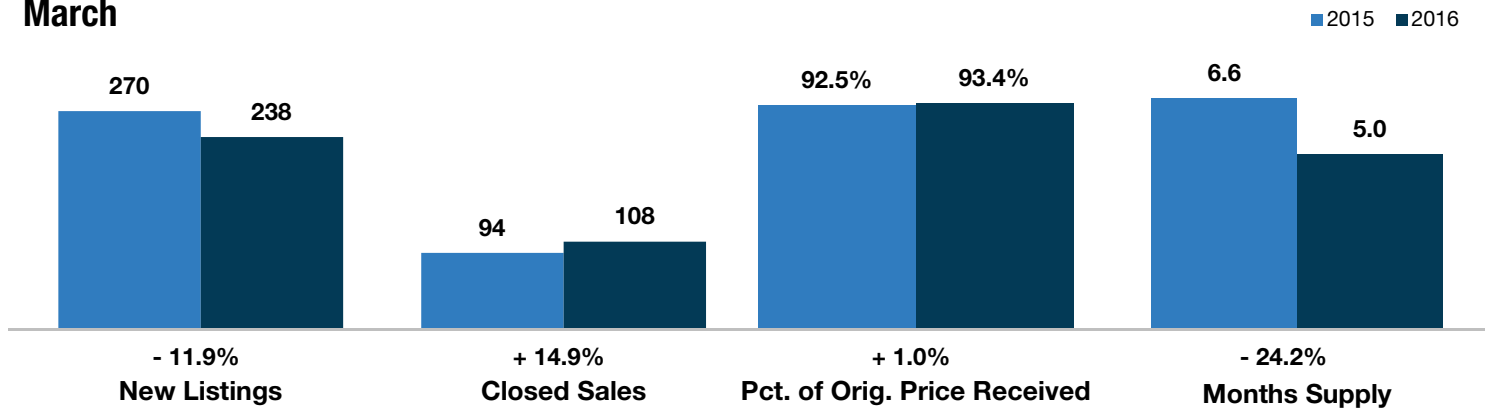


## 6E – Southwest Central Region

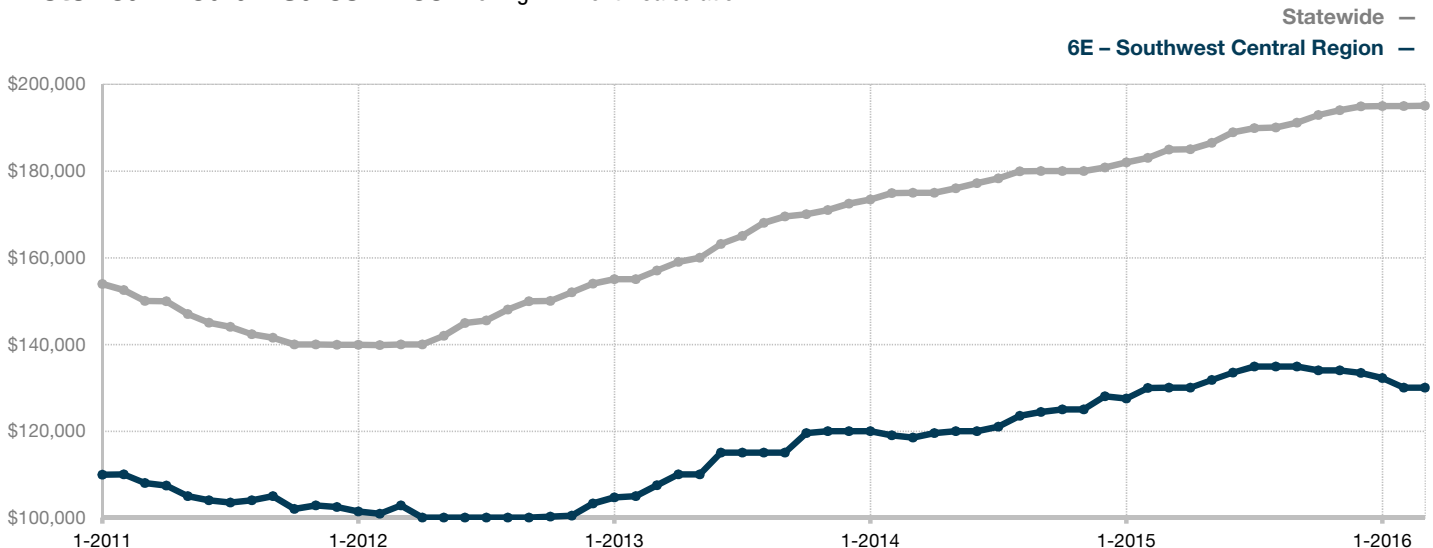
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	270	<b>238</b>	- 11.9%	552	<b>516</b>	- 6.5%
Closed Sales	94	<b>108</b>	+ 14.9%	263	<b>281</b>	+ 6.8%
Median Sales Price*	\$124,500	<b>\$131,500</b>	+ 5.6%	\$125,000	<b>\$120,000</b>	- 4.0%
Percent of Original List Price Received*	92.5%	<b>93.4%</b>	+ 1.0%	91.9%	<b>91.9%</b>	0.0%
Days on Market Until Sale	109	<b>91</b>	- 16.5%	105	<b>90</b>	- 14.3%
Months Supply of Inventory	6.6	<b>5.0</b>	- 24.2%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

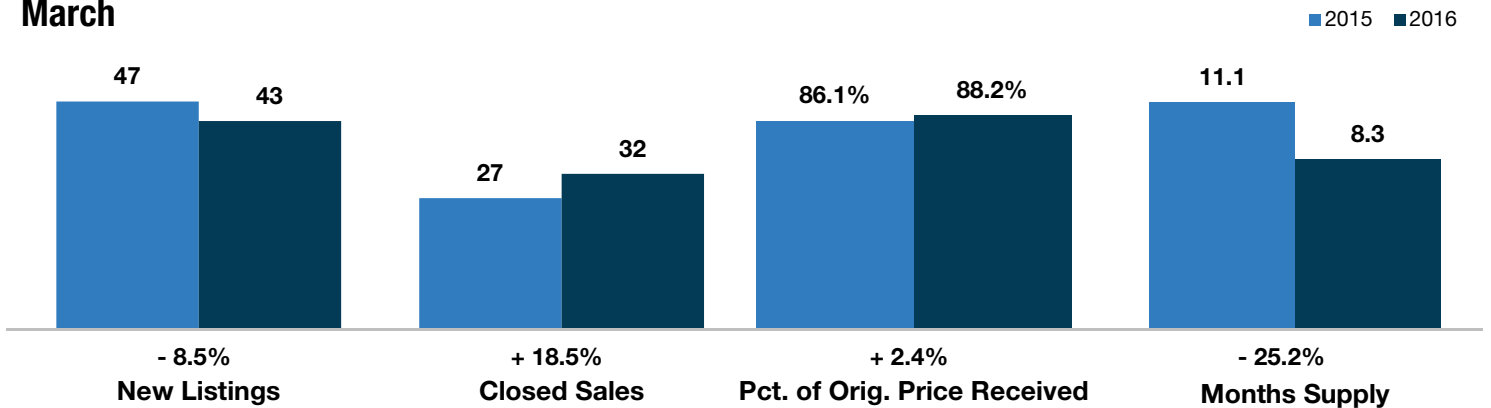


## 6W – Upper Minnesota Valley Region

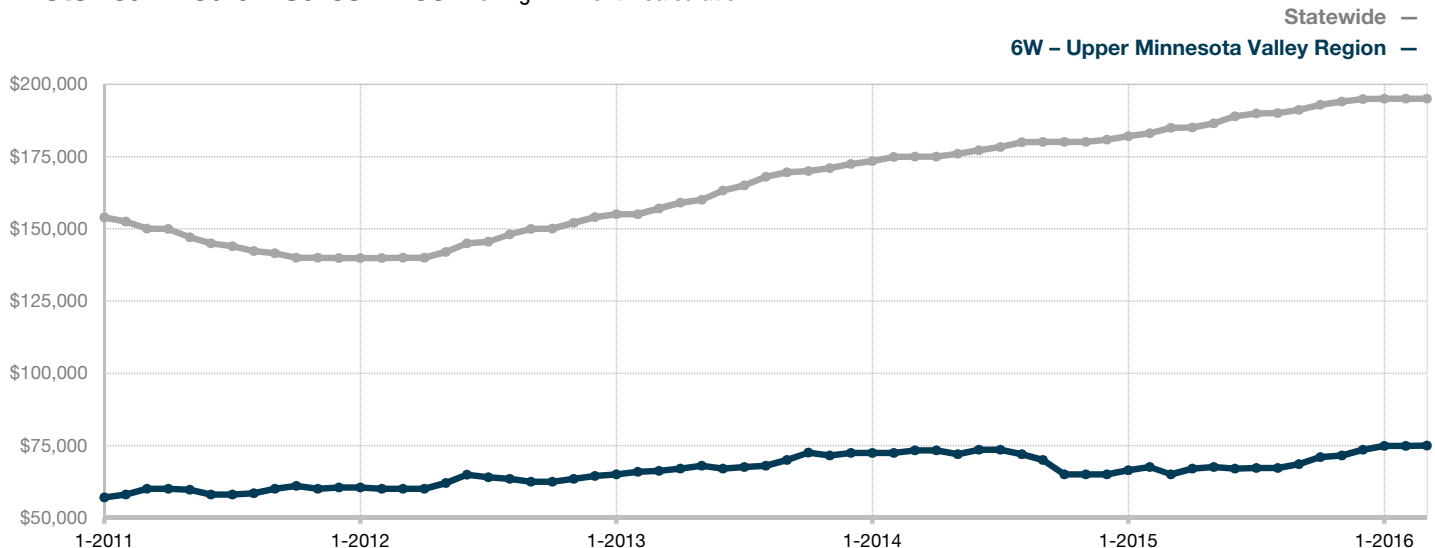
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	47	43	- 8.5%	129	129	0.0%
Closed Sales	27	32	+ 18.5%	67	78	+ 16.4%
Median Sales Price*	\$50,000	\$65,500	+ 31.0%	\$62,000	\$74,000	+ 19.4%
Percent of Original List Price Received*	86.1%	88.2%	+ 2.4%	85.0%	87.5%	+ 2.9%
Days on Market Until Sale	158	103	- 34.8%	150	137	- 8.7%
Months Supply of Inventory	11.1	8.3	- 25.2%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

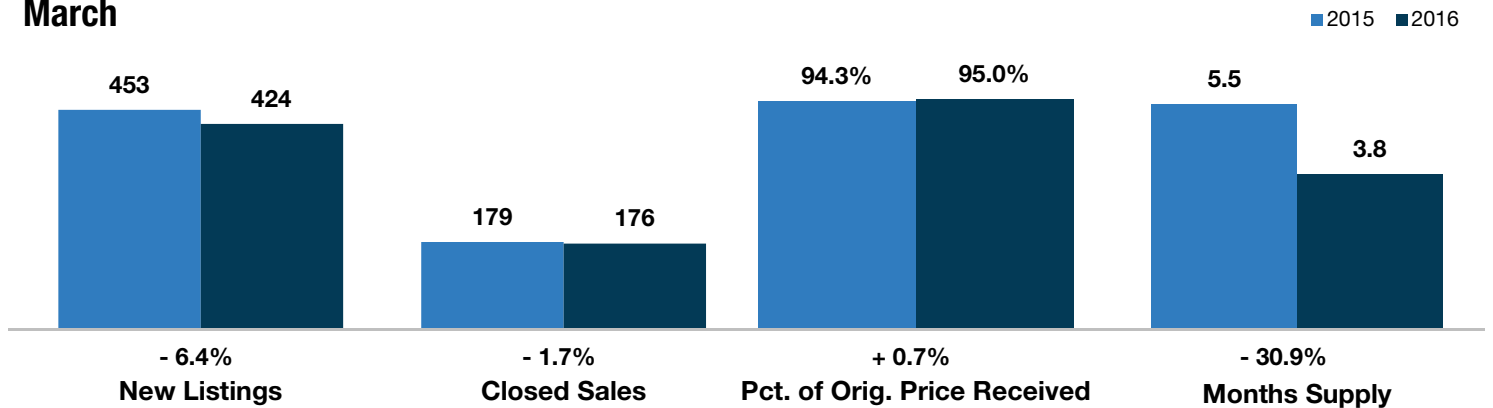


## 7E – East Central Region

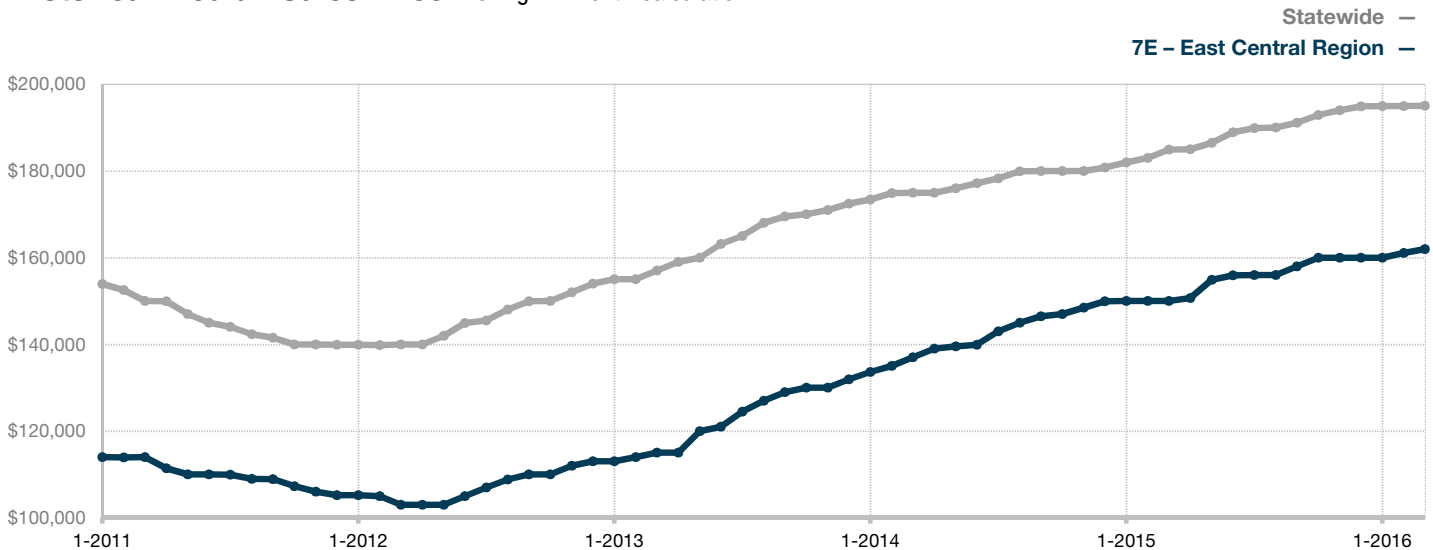
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	453	424	- 6.4%	991	956	- 3.5%
Closed Sales	179	176	- 1.7%	433	473	+ 9.2%
Median Sales Price*	\$147,250	\$165,000	+ 12.1%	\$141,000	\$159,900	+ 13.4%
Percent of Original List Price Received*	94.3%	95.0%	+ 0.7%	93.4%	93.8%	+ 0.4%
Days on Market Until Sale	78	73	- 6.4%	82	86	+ 4.9%
Months Supply of Inventory	5.5	3.8	- 30.9%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

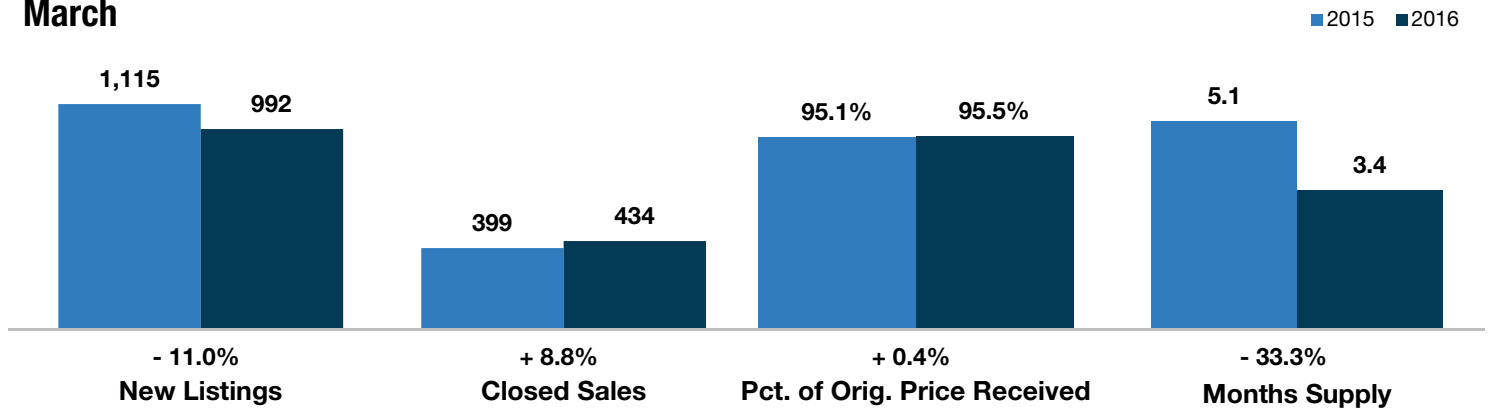


## 7W – Central Region

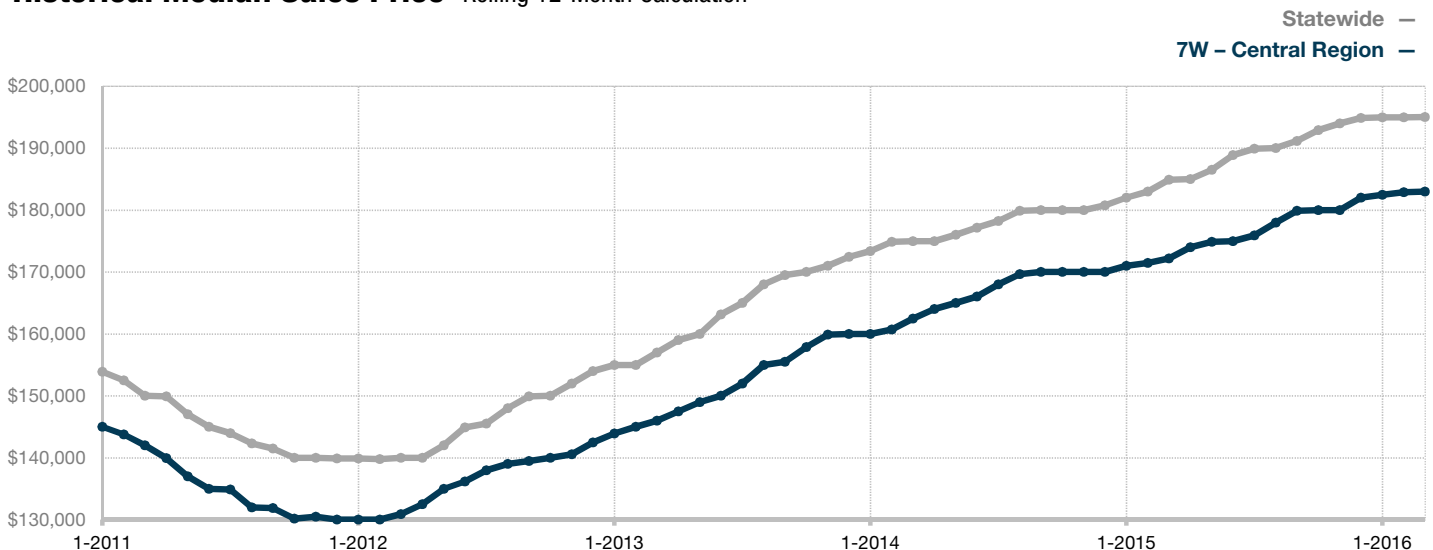
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	1,115	992	- 11.0%	2,489	2,279	- 8.4%
Closed Sales	399	434	+ 8.8%	960	1,107	+ 15.3%
Median Sales Price*	\$172,500	\$180,300	+ 4.5%	\$169,000	\$179,900	+ 6.4%
Percent of Original List Price Received*	95.1%	95.5%	+ 0.4%	94.2%	95.0%	+ 0.8%
Days on Market Until Sale	96	76	- 20.8%	91	80	- 12.1%
Months Supply of Inventory	5.1	3.4	- 33.3%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

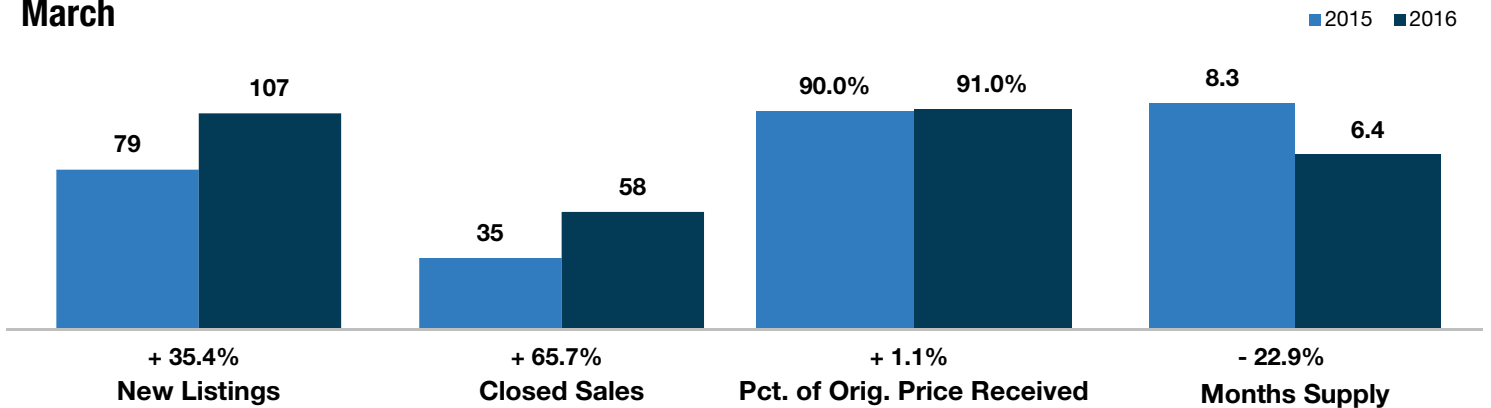


## 8 – Southwest Region

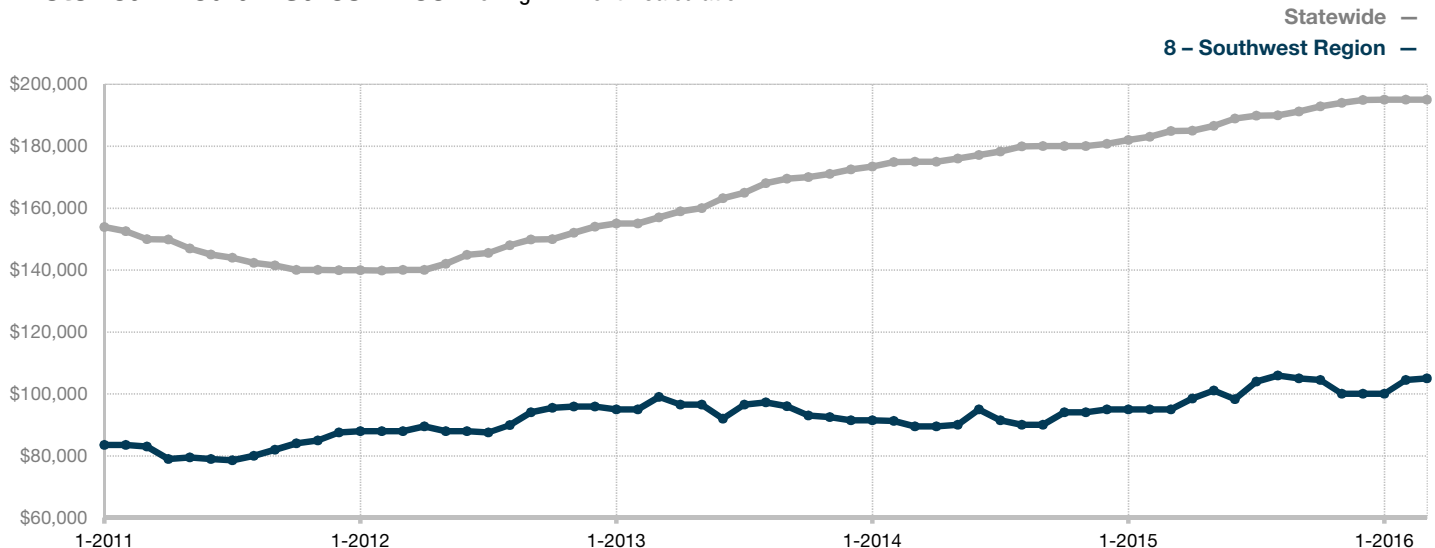
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	79	<b>107</b>	+ 35.4%	183	<b>224</b>	+ 22.4%
Closed Sales	35	<b>58</b>	+ 65.7%	96	<b>131</b>	+ 36.5%
Median Sales Price*	\$97,000	<b>\$107,950</b>	+ 11.3%	\$96,000	<b>\$110,000</b>	+ 14.6%
Percent of Original List Price Received*	90.0%	<b>91.0%</b>	+ 1.1%	88.8%	<b>90.3%</b>	+ 1.7%
Days on Market Until Sale	132	<b>111</b>	- 15.9%	136	<b>111</b>	- 18.4%
Months Supply of Inventory	8.3	<b>6.4</b>	- 22.9%	--	--	--

\* 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 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

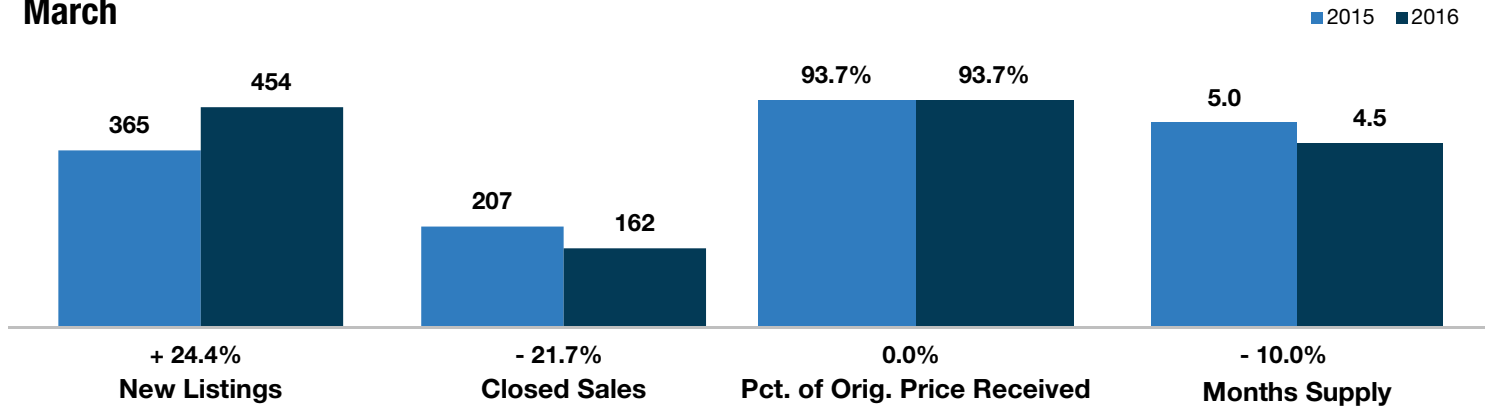


## 9 – South Central Region

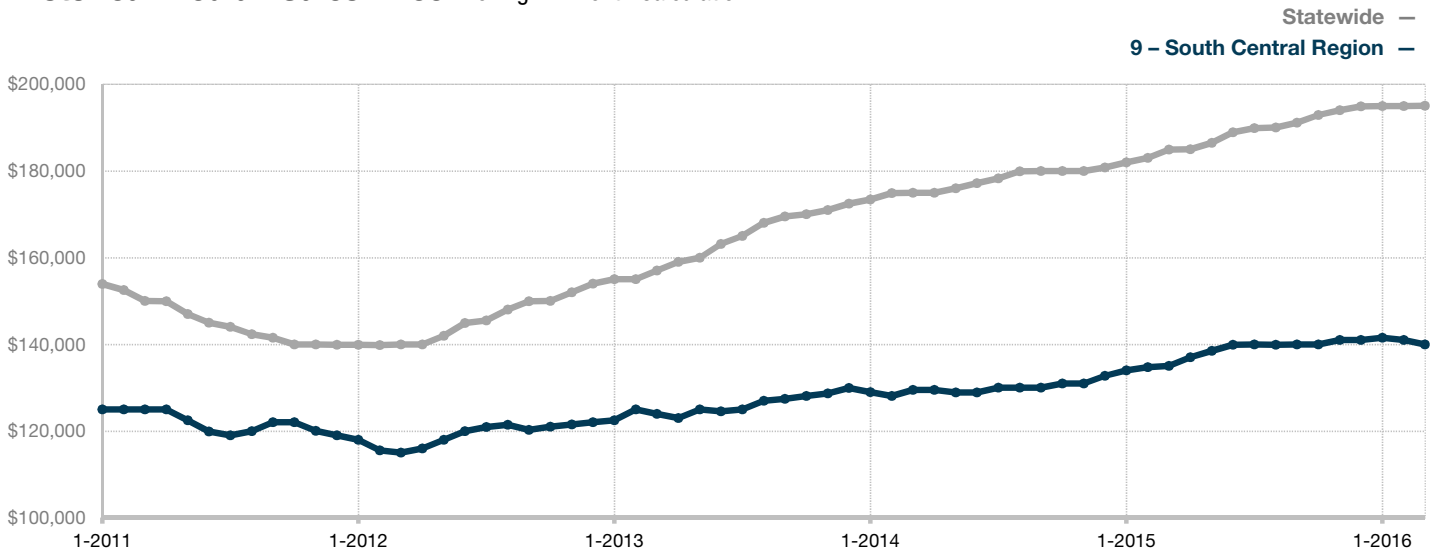
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	365	<b>454</b>	+ 24.4%	777	<b>879</b>	+ 13.1%
Closed Sales	207	<b>162</b>	- 21.7%	415	<b>446</b>	+ 7.5%
Median Sales Price*	\$139,950	<b>\$130,750</b>	- 6.6%	\$129,950	<b>\$127,500</b>	- 1.9%
Percent of Original List Price Received*	93.7%	<b>93.7%</b>	0.0%	92.1%	<b>92.7%</b>	+ 0.7%
Days on Market Until Sale	133	<b>128</b>	- 3.8%	133	<b>127</b>	- 4.5%
Months Supply of Inventory	5.0	<b>4.5</b>	- 10.0%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

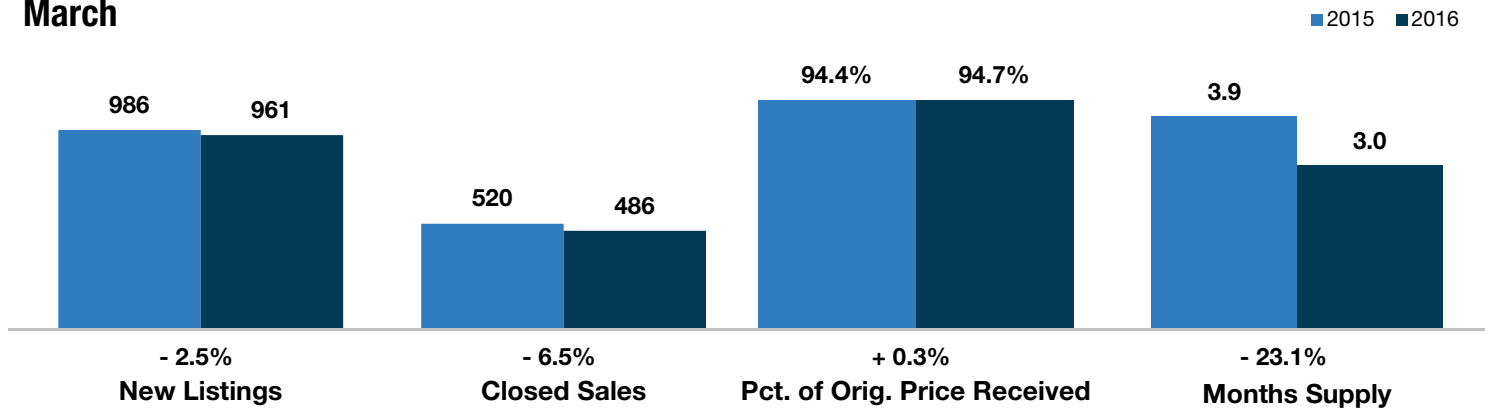


## 10 – Southeast Region

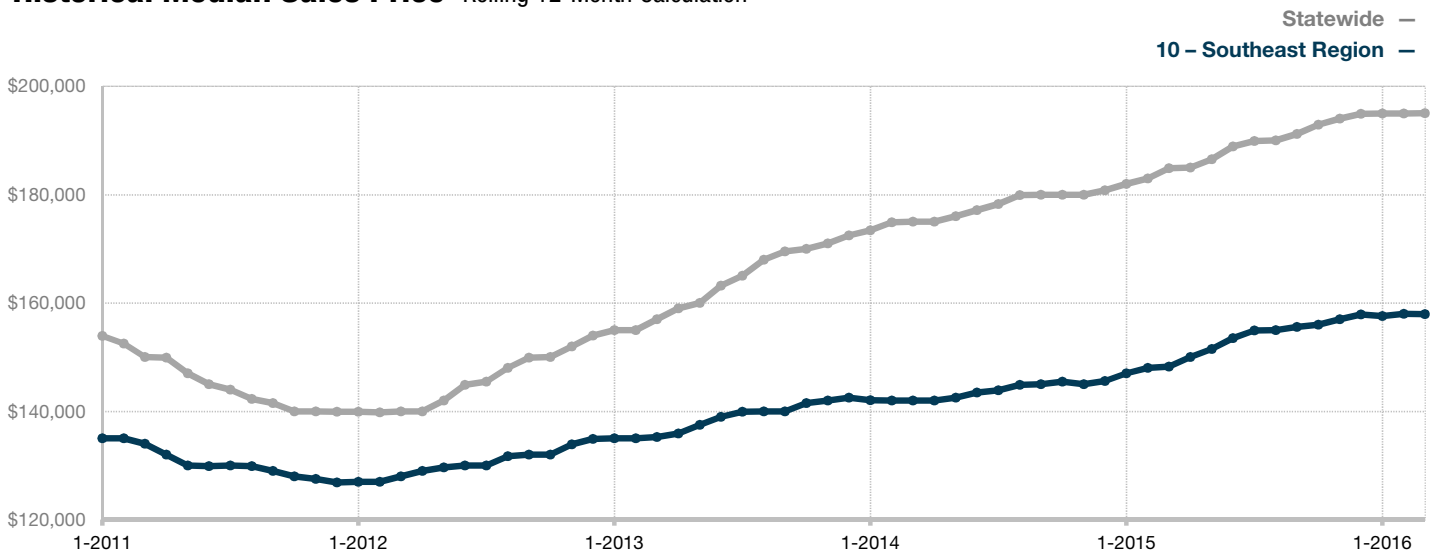
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	986	961	- 2.5%	2,038	2,005	- 1.6%
Closed Sales	520	486	- 6.5%	1,222	1,134	- 7.2%
Median Sales Price*	\$147,000	\$150,000	+ 2.0%	\$145,000	\$147,250	+ 1.6%
Percent of Original List Price Received*	94.4%	94.7%	+ 0.3%	93.3%	94.1%	+ 0.9%
Days on Market Until Sale	107	92	- 14.0%	108	88	- 18.5%
Months Supply of Inventory	3.9	3.0	- 23.1%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2016

A Research Tool Provided by the Minnesota Association of REALTORS®

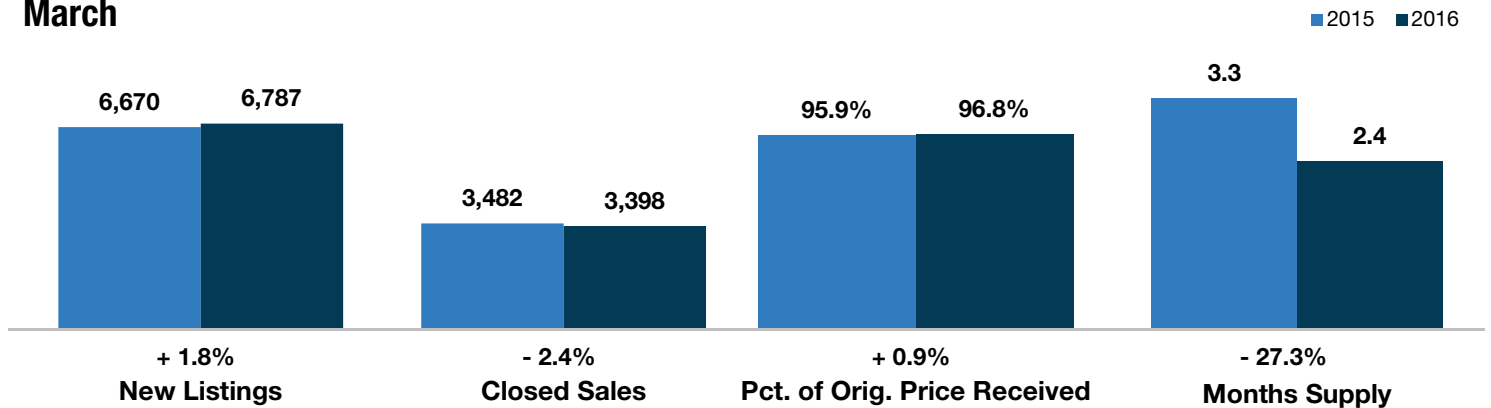


## 11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	6,670	<b>6,787</b>	+ 1.8%	15,369	<b>15,372</b>	+ 0.0%
Closed Sales	3,482	<b>3,398</b>	- 2.4%	7,860	<b>8,179</b>	+ 4.1%
Median Sales Price*	\$215,000	<b>\$226,825</b>	+ 5.5%	\$209,500	<b>\$220,000</b>	+ 5.0%
Percent of Original List Price Received*	95.9%	<b>96.8%</b>	+ 0.9%	94.8%	<b>95.8%</b>	+ 1.1%
Days on Market Until Sale	70	<b>61</b>	- 12.9%	73	<b>64</b>	- 12.3%
Months Supply of Inventory	3.3	<b>2.4</b>	- 27.3%	--	--	--

\* 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.

### March



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

