Local Market Update for January 2021

A Research Tool Provided by the Minnesota Association of REALTORS®



Entire State

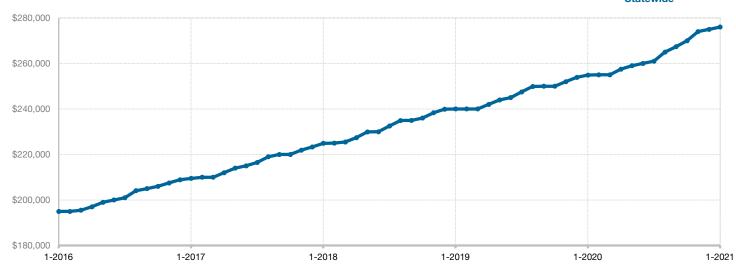
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	6,002	5,271	- 12.2%	6,002	5,271	- 12.2%
Pending Sales	4,665	4,903	+ 5.1%	4,665	4,903	+ 5.1%
Closed Sales	4,120	4,789	+ 16.2%	4,120	4,789	+ 16.2%
Median Sales Price*	\$245,325	\$272,000	+ 10.9%	\$245,325	\$272,000	+ 10.9%
Percent of Original List Price Received*	95.8%	98.3%	+ 2.6%	95.8%	98.3%	+ 2.6%
Days on Market Until Sale	62	46	- 25.8%	62	46	- 25.8%
Months Supply of Inventory	2.1	1.0	- 52.4%			

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

January 2020 2021 6,002 2.1 98.3% 95.8% 5,271 4,789 4.120 1.0 + 16.2% - 52.4% - 12.2% + 2.6% **Closed Sales New Listings** Pct. of Orig. Price Received Months Supply

Historical Median Sales Price Rolling 12-Month Calculation





Monthly Indicators

Minnesota Realtors®

January 2021

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

Activity Snapshot

+ 16.2%	+ 10.9%	- 12.1%
One-Year Change in	One-Year Change in	One-Year Change in
Closed Sales	Median Sales Price	New Listings

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Activity Overview

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



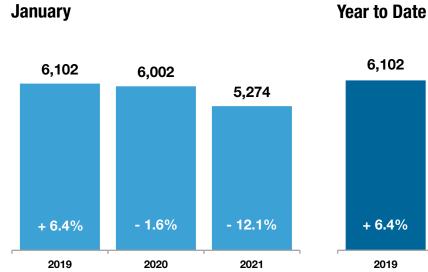
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		6,002	5,274	- 12.1%	6,002	5,274	- 12.1%
Pending Sales		4,664	4,905	+ 5.2%	4,664	4,905	+ 5.2%
Closed Sales		4,120	4,788	+ 16.2%	4,120	4,788	+ 16.2%
Days on Market		62	46	- 25.8%	62	46	- 25.8%
Median Sales Price		\$245,325	\$272,000	+ 10.9%	\$245,325	\$272,000	+ 10.9%
Avg. Sales Price		\$286,805	\$310,785	+ 8.4%	\$286,805	\$310,785	+ 8.4%
Pct. of Orig. Price Received		95.8%	98.3%	+ 2.6%	95.8%	98.3%	+ 2.6%
Affordability Index		176	169	- 4.0%	176	169	- 4.0%
Homes for Sale*		15,213	7,860	- 48.3%			
Months Supply*	1-2018 1-2019 1-2020 1-2021	2.1	1.0	- 52.4%			

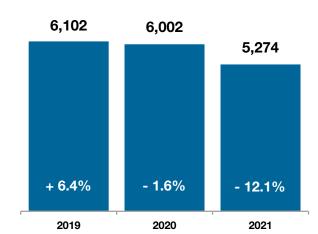
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

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

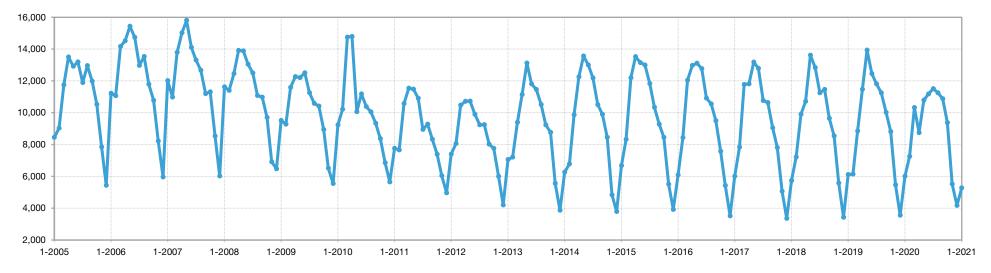






New Listings		Prior Year	Percent Change
February 2020	7,256	6,138	+18.2%
March 2020	10,325	8,847	+16.7%
April 2020	8,740	11,463	-23.8%
May 2020	10,787	13,928	-22.6%
June 2020	11,172	12,456	-10.3%
July 2020	11,510	11,807	-2.5%
August 2020	11,241	11,247	-0.1%
September 2020	10,877	10,015	+8.6%
October 2020	9,377	8,812	+6.4%
November 2020	5,518	5,461	+1.0%
December 2020	4,169	3,555	+17.3%
January 2021	5,274	6,002	-12.1%
12-Month Avg	8,854	9,144	-3.2%

Historical New Listings by Month



Pending Sales

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

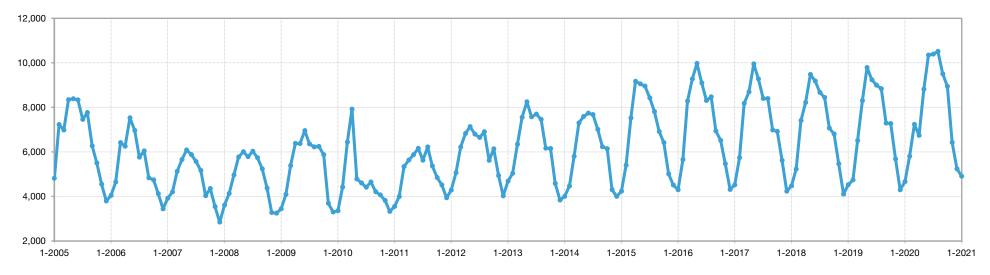


Year to Date January 4,905 4,664 4,515 + 3.3% + 5.2% + 0.9% 2019 2020 2021

4,515	4,664	4,905
 + 0.9%	+ 3.3%	+ 5.2%
2019	2020	2021

Pending Sales		Prior Year	Percent Change
February 2020	5,806	4,740	+22.5%
March 2020	7,235	6,507	+11.2%
April 2020	6,739	8,300	-18.8%
May 2020	8,814	9,780	-9.9%
June 2020	10,343	9,238	+12.0%
July 2020	10,382	8,993	+15.4%
August 2020	10,510	8,831	+19.0%
September 2020	9,503	7,289	+30.4%
October 2020	8,944	7,266	+23.1%
November 2020	6,417	5,681	+13.0%
December 2020	5,236	4,295	+21.9%
January 2021	4,905	4,664	+5.2%
12-Month Avg	7,903	7,132	+10.8%

Historical Pending Sales by Month



Closed Sales

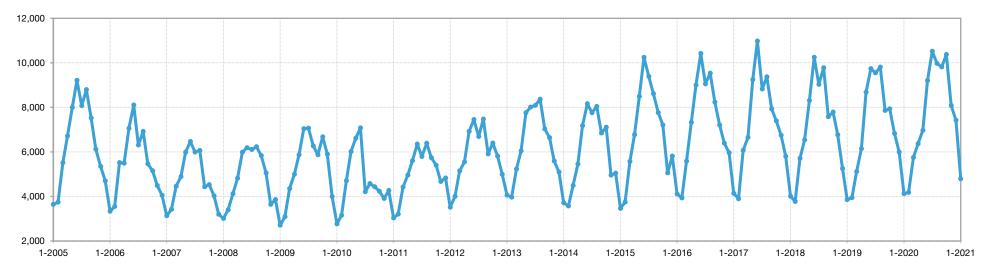
A count of the actual sales that closed in a given month.



Year to Date January 4,788 4,788 4,120 4,120 3,853 3,853 + 6.9% + 16.2% - 3.9% + 6.9% + 16.2% - 3.9% 2019 2020 2021 2019 2020 2021

Closed Sales		Prior Year	Percent Change
February 2020	4,179	3,941	+6.0%
March 2020	5,742	5,113	+12.3%
April 2020	6,366	6,140	+3.7%
May 2020	6,968	8,673	-19.7%
June 2020	9,201	9,732	-5.5%
July 2020	10,512	9,546	+10.1%
August 2020	9,971	9,801	+1.7%
September 2020	9,813	7,857	+24.9%
October 2020	10,370	7,926	+30.8%
November 2020	8,078	6,819	+18.5%
December 2020	7,421	5,988	+23.9%
January 2021	4,788	4,120	+16.2%
12-Month Avg	7,784	7,138	+9.1%

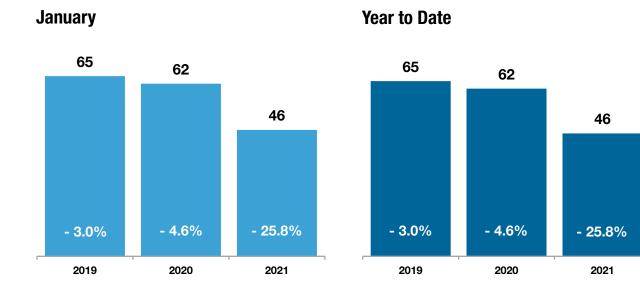
Historical Closed Sales by Month



Days on Market Until Sale

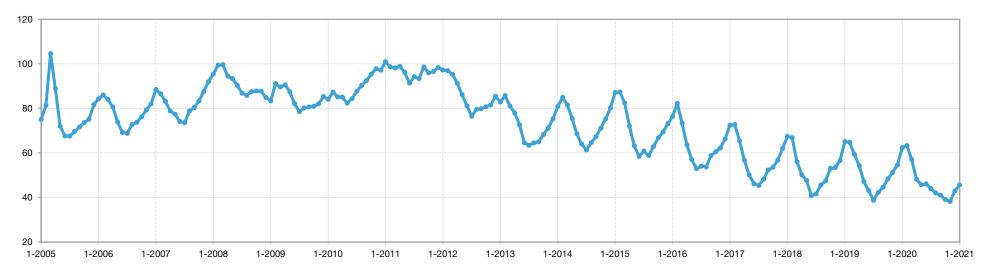
Average number of days between when a property is listed and when an offer is accepted in a given month.





Days on Market		Prior Year	Percent Change
February 2020	63	65	-3.1%
March 2020	57	59	-3.4%
April 2020	48	54	-11.1%
May 2020	46	47	-2.1%
June 2020	46	43	+7.0%
July 2020	44	39	+12.8%
August 2020	42	42	0.0%
September 2020	41	45	-8.9%
October 2020	39	48	-18.8%
November 2020	38	51	-25.5%
December 2020	43	55	-21.8%
January 2021	46	62	-25.8%
12-Month Avg	46	51	-9.8%

Historical Days on Market Until Sale by Month



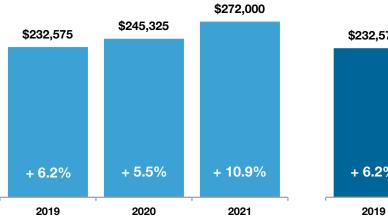
Median Sales Price

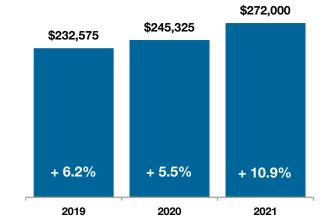
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January

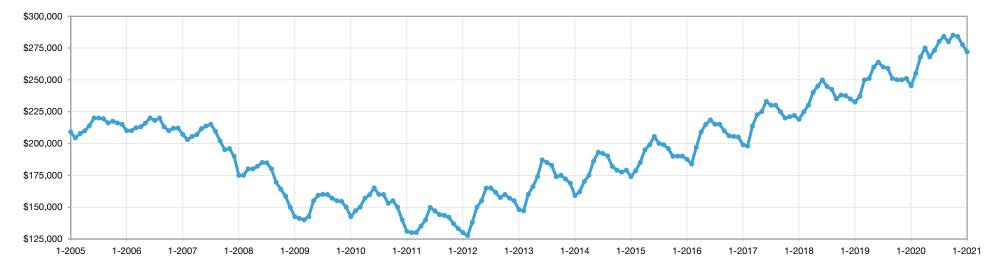






Median Sales Price		Prior Year	Percent Change
February 2020	\$255,000	\$237,000	+7.6%
March 2020	\$267,900	\$249,900	+7.2%
April 2020	\$275,000	\$251,000	+9.6%
May 2020	\$268,000	\$259,900	+3.1%
June 2020	\$273,100	\$263,800	+3.5%
July 2020	\$280,000	\$260,000	+7.7%
August 2020	\$284,000	\$259,000	+9.7%
September 2020	\$279,900	\$251,000	+11.5%
October 2020	\$285,000	\$250,000	+14.0%
November 2020	\$284,000	\$250,000	+13.6%
December 2020	\$277,563	\$251,000	+10.6%
January 2021	\$272,000	\$245,325	+10.9%
12-Month Avg	\$275,122	\$252,327	+9.0%

Historical Median Sales Price by Month



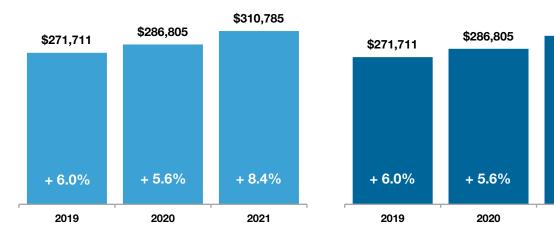
Average Sales Price

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



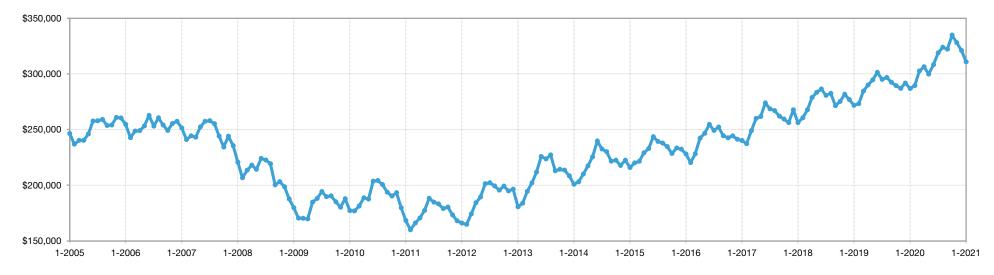
January





Average Sales Price		Prior Year	Percent Change
February 2020	\$289,422	\$273,237	+5.9%
March 2020	\$302,656	\$284,524	+6.4%
April 2020	\$306,354	\$289,946	+5.7%
May 2020	\$299,678	\$294,576	+1.7%
June 2020	\$308,279	\$301,260	+2.3%
July 2020	\$318,783	\$294,961	+8.1%
August 2020	\$323,876	\$296,708	+9.2%
September 2020	\$322,084	\$292,426	+10.1%
October 2020	\$334,785	\$289,434	+15.7%
November 2020	\$328,033	\$286,894	+14.3%
December 2020	\$320,989	\$291,751	+10.0%
January 2021	\$310,785	\$286,805	+8.4%
12-Month Avg	\$313,810	\$290,210	+8.1%

Historical Average Sales Price by Month



\$310,785

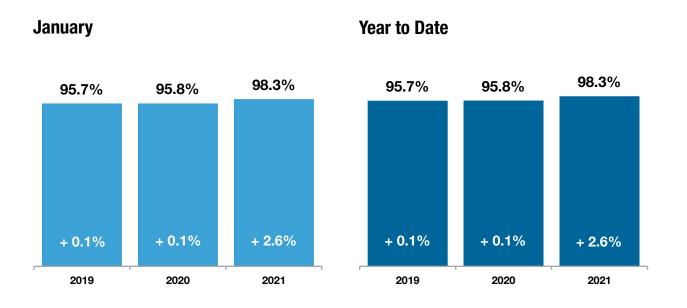
+ 8.4%

2021

Percent of Original List Price Received

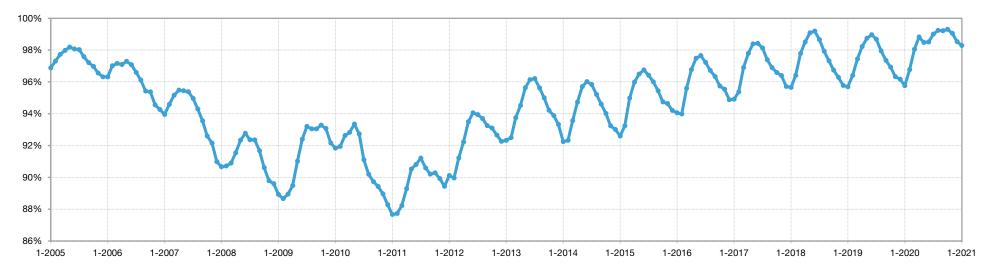
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Pct. of Orig. Price Rec	ceived	Prior Year	Percent Change
February 2020	96.8%	96.4%	+0.4%
March 2020	98.0%	97.4%	+0.6%
April 2020	98.8%	98.2%	+0.6%
May 2020	98.5%	98.7%	-0.2%
June 2020	98.5%	99.0%	-0.5%
July 2020	99.0%	98.7%	+0.3%
August 2020	99.2%	97.9%	+1.3%
September 2020	99.2%	97.4%	+1.8%
October 2020	99.3%	96.9%	+2.5%
November 2020	99.0%	96.3%	+2.8%
December 2020	98.5%	96.2%	+2.4%
January 2021	98.3%	95.8%	+2.6%
12-Month Avg	98.6%	97.4%	+1.2%

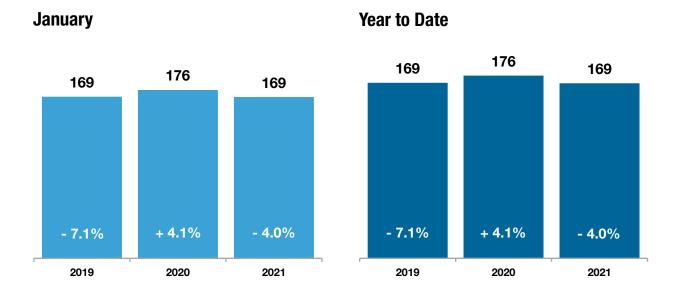
Historical Percent of Original List Price Received by Month



Housing Affordability Index

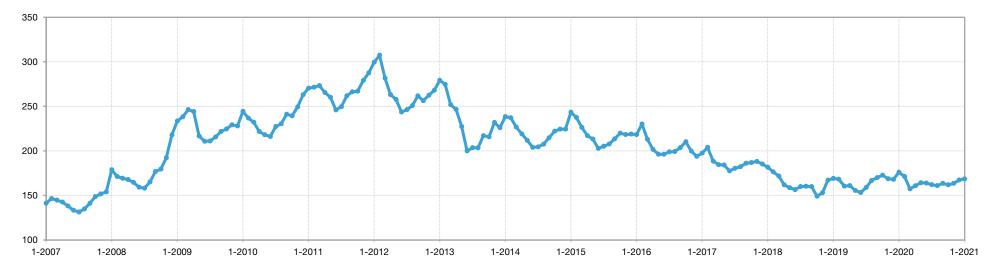


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Affordability Index		Prior Year	Percent Change
February 2020	171	168	+1.8%
March 2020	157	160	-1.9%
April 2020	161	161	0.0%
May 2020	164	155	+5.8%
June 2020	164	153	+7.2%
July 2020	162	159	+1.9%
August 2020	161	167	-3.6%
September 2020	163	170	-4.1%
October 2020	162	173	-6.4%
November 2020	163	169	-3.6%
December 2020	167	168	-0.6%
January 2021	169	176	-4.0%
12-Month Avg	164	165	-0.6%

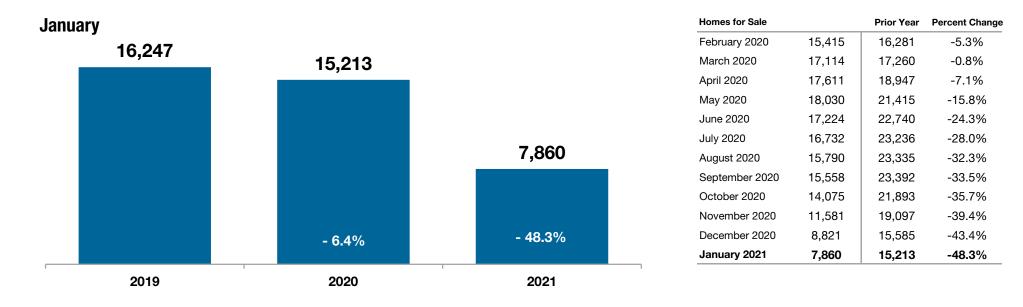
Historical Housing Affordability Index by Month



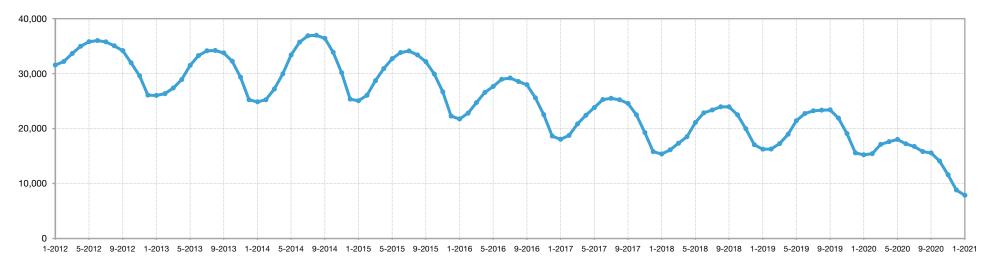
Inventory of Homes for Sale

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





Historical Inventory of Homes for Sale by Month

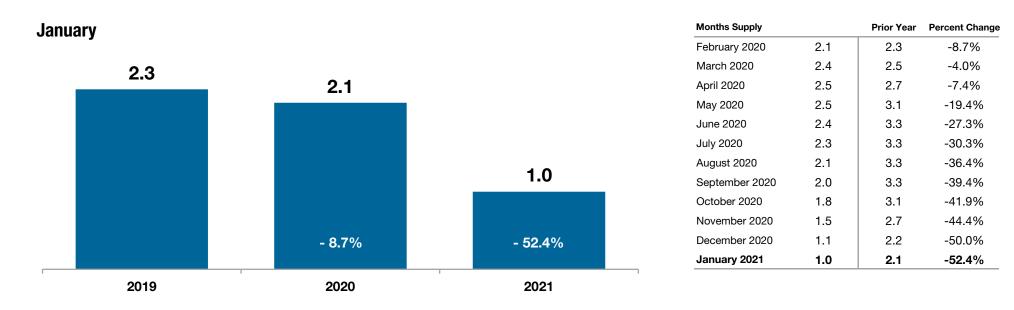


Note: Statewide inventory before 2012 was overstated due to changes made in Northstar/MLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

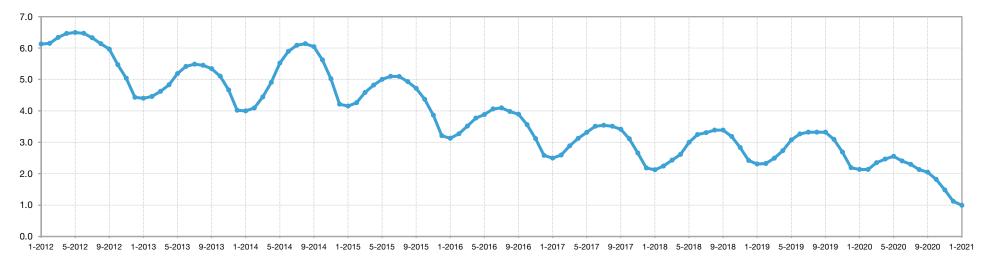
Months Supply of Inventory



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.



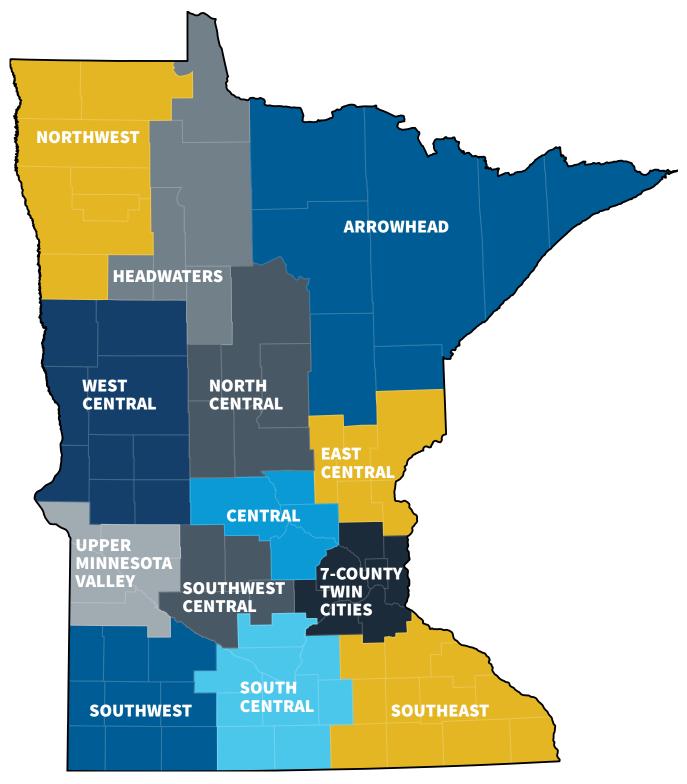
Historical Months Supply of Inventory by Month



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



Current as of February 7, 2021. All data from the multiple listing services in the state of Minnesota. Report © 2021 ShowingTime.

Local Market Update for January 2021

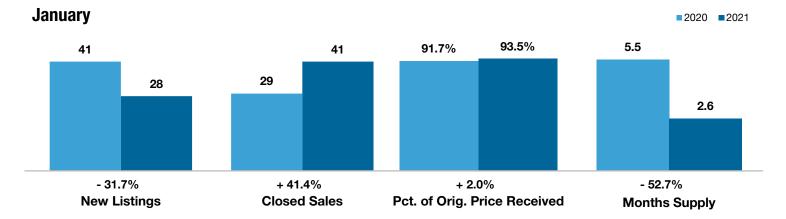
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1 – Northwest Region

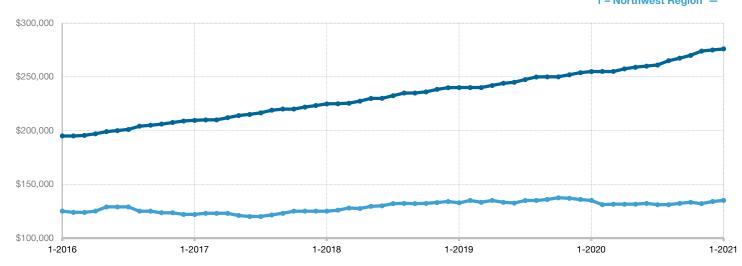
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	41	28	- 31.7%	41	28	- 31.7%
Pending Sales	36	31	- 13.9%	36	31	- 13.9%
Closed Sales	29	41	+ 41.4%	29	41	+ 41.4%
Median Sales Price*	\$90,000	\$131,000	+ 45.6%	\$90,000	\$131,000	+ 45.6%
Percent of Original List Price Received*	91.7%	93.5%	+ 2.0%	91.7%	93.5%	+ 2.0%
Days on Market Until Sale	77	63	- 18.2%	77	63	- 18.2%
Months Supply of Inventory	5.5	2.6	- 52.7%			

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



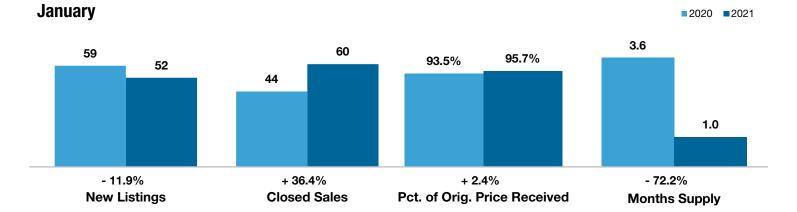




2 – Headwaters Region

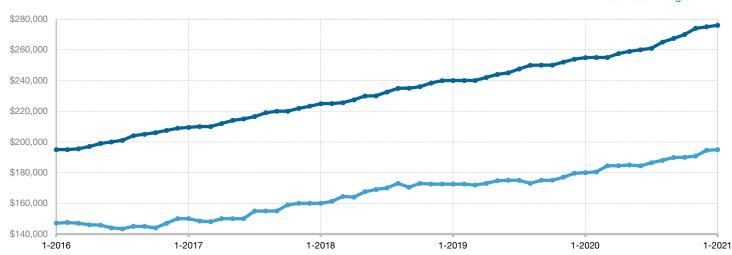
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	59	52	- 11.9%	59	52	- 11.9%
Pending Sales	44	64	+ 45.5%	44	64	+ 45.5%
Closed Sales	44	60	+ 36.4%	44	60	+ 36.4%
Median Sales Price*	\$175,950	\$187,500	+ 6.6%	\$175,950	\$187,500	+ 6.6%
Percent of Original List Price Received*	93.5%	95.7%	+ 2.4%	93.5%	95.7%	+ 2.4%
Days on Market Until Sale	75	80	+ 6.7%	75	80	+ 6.7%
Months Supply of Inventory	3.6	1.0	- 72.2%			

* 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



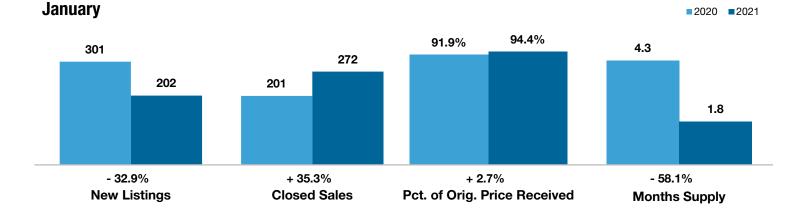




3 – Arrowhead Region

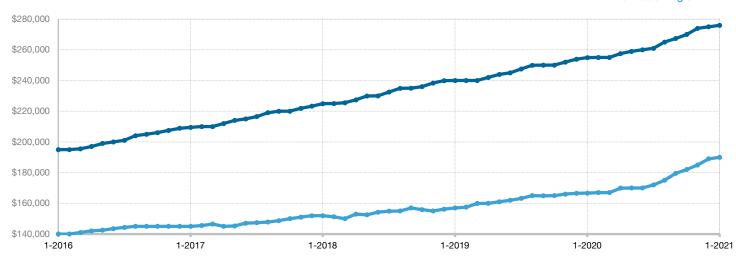
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	301	202	- 32.9%	301	202	- 32.9%
Pending Sales	245	189	- 22.9%	245	189	- 22.9%
Closed Sales	201	272	+ 35.3%	201	272	+ 35.3%
Median Sales Price*	\$146,000	\$187,500	+ 28.4%	\$146,000	\$187,500	+ 28.4%
Percent of Original List Price Received*	91.9%	94.4%	+ 2.7%	91.9%	94.4%	+ 2.7%
Days on Market Until Sale	92	73	- 20.7%	92	73	- 20.7%
Months Supply of Inventory	4.3	1.8	- 58.1%			

* 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 January 2021

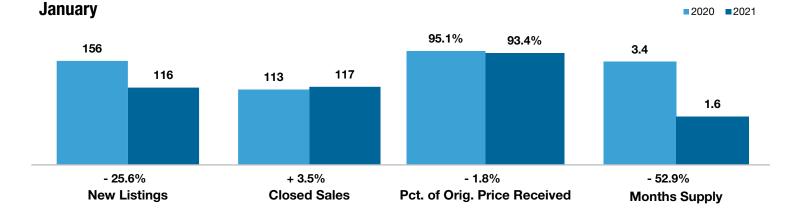
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4 – West Central Region

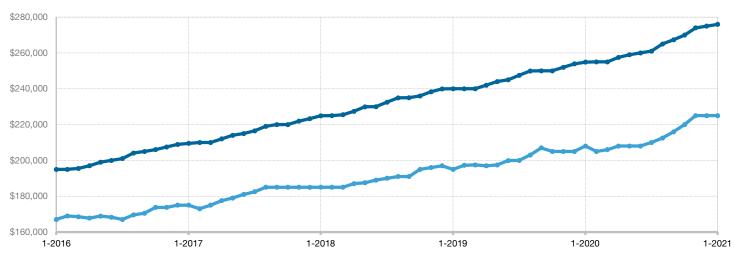
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	156	116	- 25.6%	156	116	- 25.6%
Pending Sales	104	117	+ 12.5%	104	117	+ 12.5%
Closed Sales	113	117	+ 3.5%	113	117	+ 3.5%
Median Sales Price*	\$200,250	\$202,000	+ 0.9%	\$200,250	\$202,000	+ 0.9%
Percent of Original List Price Received*	95.1%	93.4%	- 1.8%	95.1%	93.4%	- 1.8%
Days on Market Until Sale	70	60	- 14.3%	70	60	- 14.3%
Months Supply of Inventory	3.4	1.6	- 52.9%			

* 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



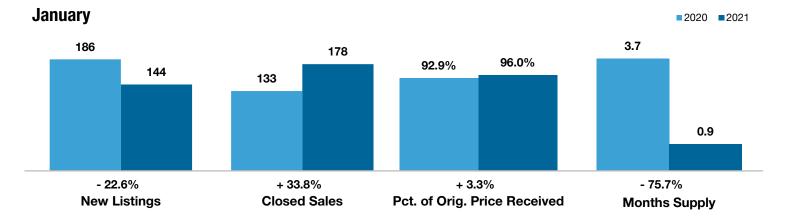




5 – North Central Region

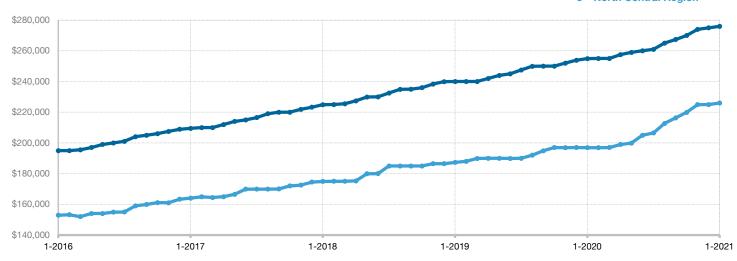
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	186	144	- 22.6%	186	144	- 22.6%
Pending Sales	144	160	+ 11.1%	144	160	+ 11.1%
Closed Sales	133	178	+ 33.8%	133	178	+ 33.8%
Median Sales Price*	\$159,900	\$205,000	+ 28.2%	\$159,900	\$205,000	+ 28.2%
Percent of Original List Price Received*	92.9%	96.0%	+ 3.3%	92.9%	96.0%	+ 3.3%
Days on Market Until Sale	85	61	- 28.2%	85	61	- 28.2%
Months Supply of Inventory	3.7	0.9	- 75.7%			

* 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.



Historical Median Sales Price Rolling 12-Month Calculation







6E – Southwest Central Region

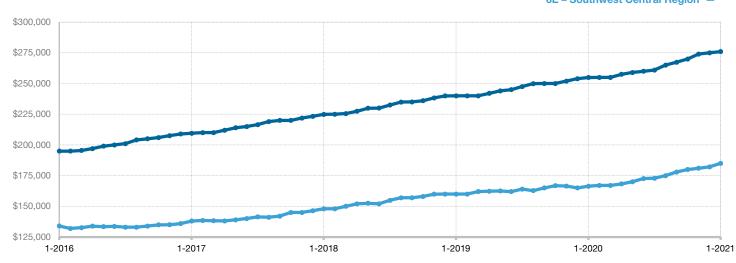
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	108	99	- 8.3%	108	99	- 8.3%
Pending Sales	93	91	- 2.2%	93	91	- 2.2%
Closed Sales	78	96	+ 23.1%	78	96	+ 23.1%
Median Sales Price*	\$155,000	\$183,500	+ 18.4%	\$155,000	\$183,500	+ 18.4%
Percent of Original List Price Received*	93.0%	98.0%	+ 5.4%	93.0%	98.0%	+ 5.4%
Days on Market Until Sale	71	46	- 35.2%	71	46	- 35.2%
Months Supply of Inventory	2.9	1.0	- 65.5%			

* 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



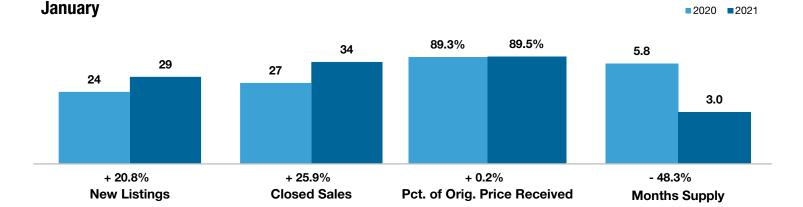


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6W – Upper Minnesota Valley Region

	January			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change	
New Listings	24	29	+ 20.8%	24	29	+ 20.8%	
Pending Sales	14	23	+ 64.3%	14	23	+ 64.3%	
Closed Sales	27	34	+ 25.9%	27	34	+ 25.9%	
Median Sales Price*	\$89,500	\$97,500	+ 8.9%	\$89,500	\$97,500	+ 8.9%	
Percent of Original List Price Received*	89.3%	89.5%	+ 0.2%	89.3%	89.5%	+ 0.2%	
Days on Market Until Sale	77	106	+ 37.7%	77	106	+ 37.7%	
Months Supply of Inventory	5.8	3.0	- 48.3%				

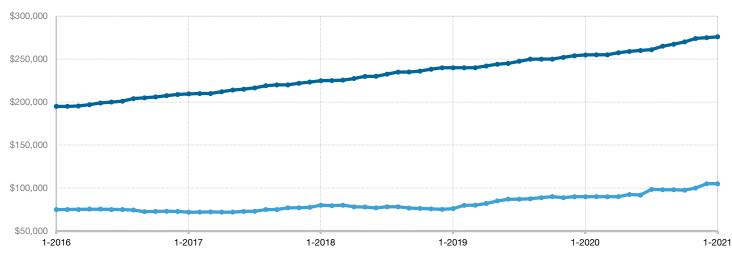
* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation





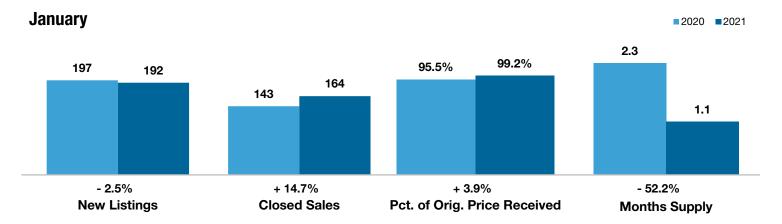




7E – East Central Region

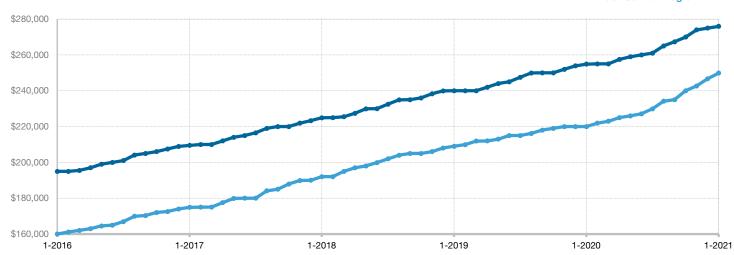
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	197	192	- 2.5%	197	192	- 2.5%
Pending Sales	178	183	+ 2.8%	178	183	+ 2.8%
Closed Sales	143	164	+ 14.7%	143	164	+ 14.7%
Median Sales Price*	\$210,000	\$250,500	+ 19.3%	\$210,000	\$250,500	+ 19.3%
Percent of Original List Price Received*	95.5%	99.2%	+ 3.9%	95.5%	99.2%	+ 3.9%
Days on Market Until Sale	63	34	- 46.0%	63	34	- 46.0%
Months Supply of Inventory	2.3	1.1	- 52.2%			

* 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





Local Market Update for January 2021

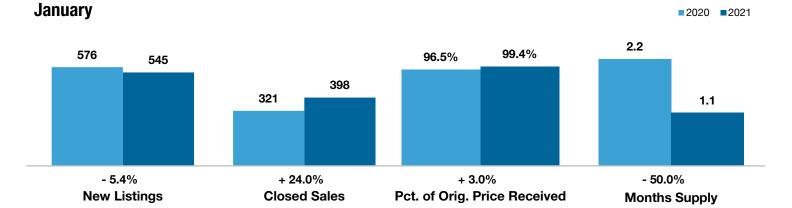
A Research Tool Provided by the Minnesota Association of REALTORS®



7W – Central Region

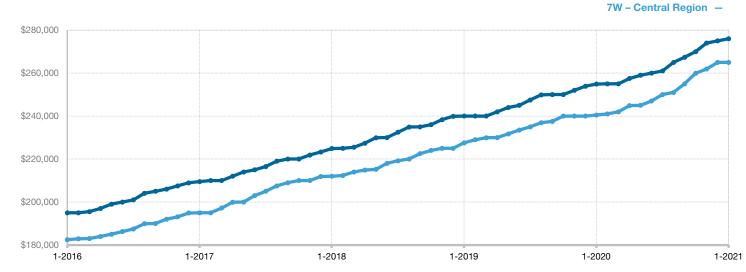
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	576	545	- 5.4%	576	545	- 5.4%
Pending Sales	380	443	+ 16.6%	380	443	+ 16.6%
Closed Sales	321	398	+ 24.0%	321	398	+ 24.0%
Median Sales Price*	\$239,950	\$280,000	+ 16.7%	\$239,950	\$280,000	+ 16.7%
Percent of Original List Price Received*	96.5%	99.4%	+ 3.0%	96.5%	99.4%	+ 3.0%
Days on Market Until Sale	60	41	- 31.7%	60	41	- 31.7%
Months Supply of Inventory	2.2	1.1	- 50.0%			

* 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

Statewide –

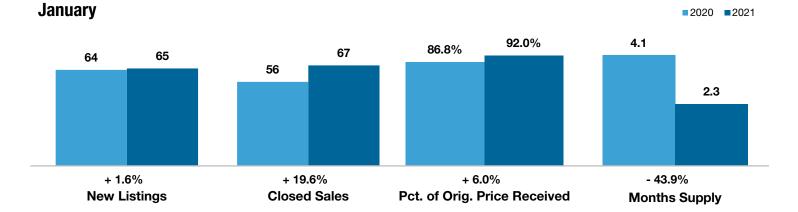




8 – Southwest Region

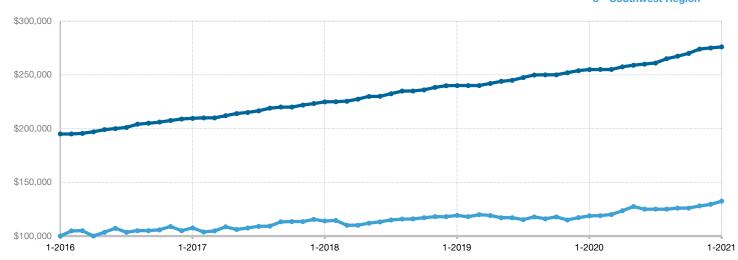
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	64	65	+ 1.6%	64	65	+ 1.6%
Pending Sales	58	70	+ 20.7%	58	70	+ 20.7%
Closed Sales	56	67	+ 19.6%	56	67	+ 19.6%
Median Sales Price*	\$118,750	\$156,375	+ 31.7%	\$118,750	\$156,375	+ 31.7%
Percent of Original List Price Received*	86.8%	92.0%	+ 6.0%	86.8%	92.0%	+ 6.0%
Days on Market Until Sale	113	85	- 24.8%	113	85	- 24.8%
Months Supply of Inventory	4.1	2.3	- 43.9%			

* 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



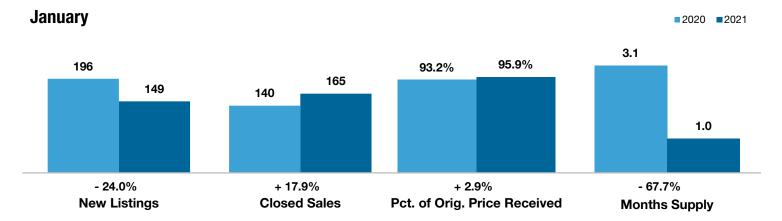




9 – South Central Region

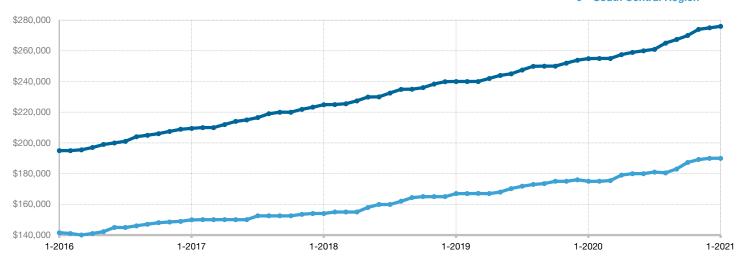
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	196	149	- 24.0%	196	149	- 24.0%
Pending Sales	145	177	+ 22.1%	145	177	+ 22.1%
Closed Sales	140	165	+ 17.9%	140	165	+ 17.9%
Median Sales Price*	\$155,000	\$174,005	+ 12.3%	\$155,000	\$174,005	+ 12.3%
Percent of Original List Price Received*	93.2%	95.9%	+ 2.9%	93.2%	95.9%	+ 2.9%
Days on Market Until Sale	108	79	- 26.9%	108	79	- 26.9%
Months Supply of Inventory	3.1	1.0	- 67.7%			

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



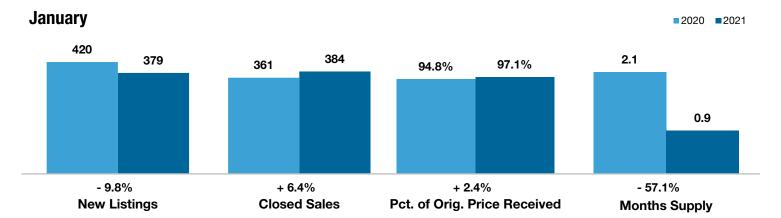




10 – Southeast Region

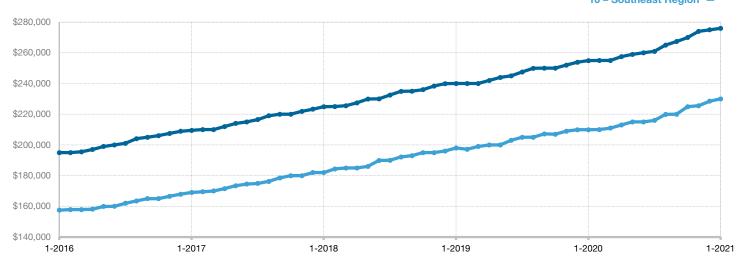
	January			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change
New Listings	420	379	- 9.8%	420	379	- 9.8%
Pending Sales	407	419	+ 2.9%	407	419	+ 2.9%
Closed Sales	361	384	+ 6.4%	361	384	+ 6.4%
Median Sales Price*	\$200,000	\$223,900	+ 12.0%	\$200,000	\$223,900	+ 12.0%
Percent of Original List Price Received*	94.8%	97.1%	+ 2.4%	94.8%	97.1%	+ 2.4%
Days on Market Until Sale	67	56	- 16.4%	67	56	- 16.4%
Months Supply of Inventory	2.1	0.9	- 57.1%			

* 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





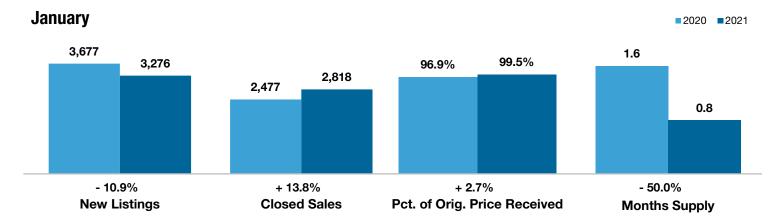




11 – 7-County Twin Cities Region

	January			Year to Date			
Key Metrics	2020	2021	Percent Change	Thru 1-2020	Thru 1-2021	Percent Change	
New Listings	3,677	3,276	- 10.9%	3,677	3,276	- 10.9%	
Pending Sales	2,819	2,941	+ 4.3%	2,819	2,941	+ 4.3%	
Closed Sales	2,477	2,818	+ 13.8%	2,477	2,818	+ 13.8%	
Median Sales Price*	\$277,500	\$305,000	+ 9.9%	\$277,500	\$305,000	+ 9.9%	
Percent of Original List Price Received*	96.9%	99.5%	+ 2.7%	96.9%	99.5%	+ 2.7%	
Days on Market Until Sale	53	37	- 30.2%	53	37	- 30.2%	
Months Supply of Inventory	1.6	0.8	- 50.0%				

* 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



