



Monthly Indicators

June 2012

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

[Click on desired metric to jump to that page.](#)

Activity Snapshot

+ 5.1% **+ 10.4%** **- 16.4%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **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	6-2011	6-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		15,040	12,570	- 16.4%	81,877	74,385	- 9.2%
Pending Sales		8,150	8,261	+ 1.4%	40,513	45,353	+ 11.9%
Closed Sales		8,442	8,873	+ 5.1%	36,479	40,154	+ 10.1%
Days on Market		110	94	- 14.5%	115	106	- 7.8%
Median Sales Price		\$144,900	\$159,900	+ 10.4%	\$133,000	\$143,000	+ 7.5%
Average Sales Price		\$180,161	\$193,950	+ 7.7%	\$165,848	\$175,681	+ 5.9%
Pct. of Orig. Price Received		90.5%	93.7%	+ 3.5%	89.0%	91.8%	+ 3.1%
Affordability Index		128	127	- 0.8%	137	138	+ 0.7%
Homes for Sale*	Historical data not available at this time.	--	51,019	--	--	--	--
Months Supply*	Historical data not available at this time.	--	7.2	--	--	--	--

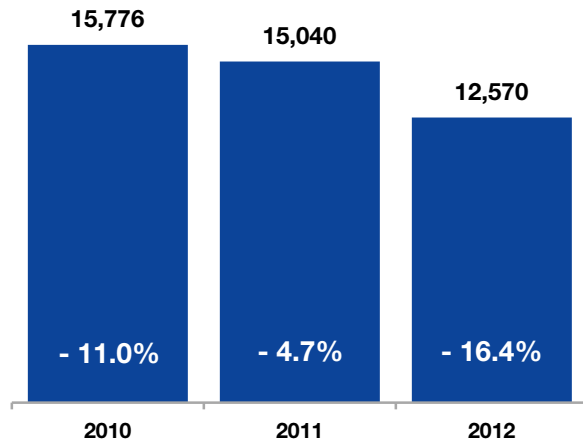
* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013. Current as of July 17, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

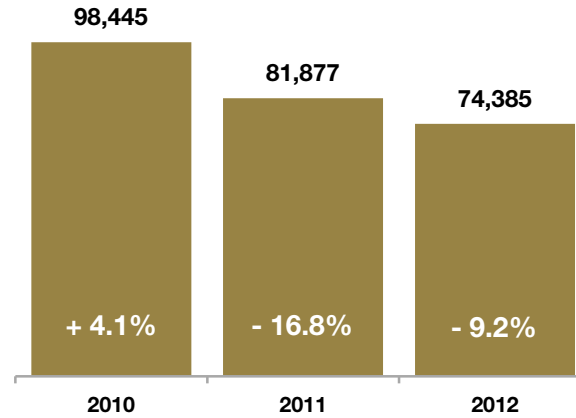
A count of the properties that have been newly listed on the market in a given month.



June

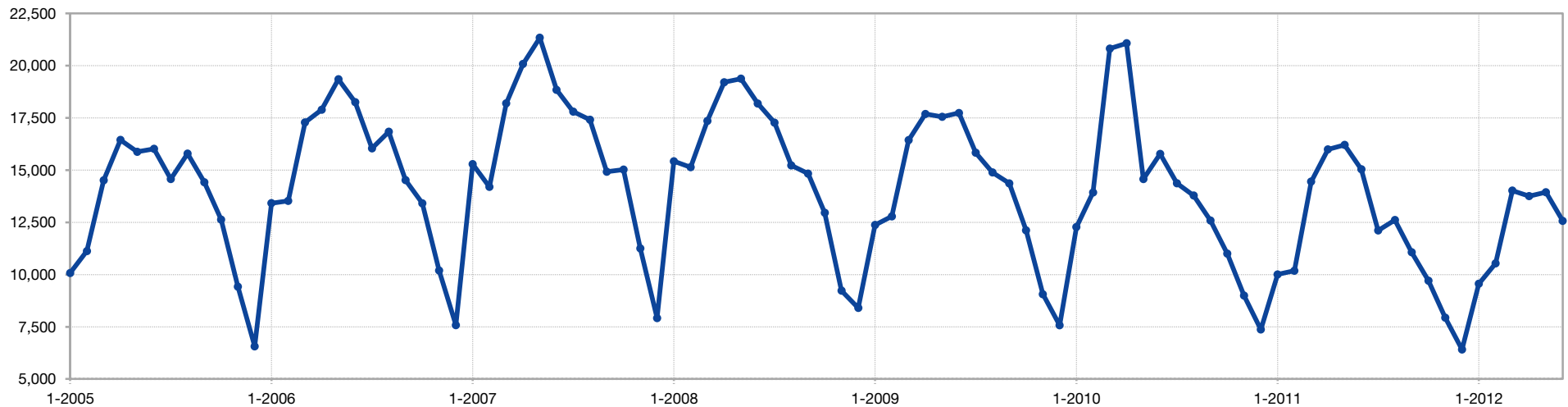


Year to Date



	New Listings	Prior Year	Percent Change
July 2011	12,112	14,369	-15.7%
August 2011	12,612	13,784	-8.5%
September 2011	11,068	12,587	-12.1%
October 2011	9,706	11,003	-11.8%
November 2011	7,936	8,994	-11.8%
December 2011	6,413	7,372	-13.0%
January 2012	9,561	10,004	-4.4%
February 2012	10,536	10,182	+3.5%
March 2012	14,021	14,451	-3.0%
April 2012	13,756	15,992	-14.0%
May 2012	13,941	16,208	-14.0%
June 2012	12,570	15,040	-16.4%
12-Month Avg	11,186	12,499	-10.5%

Historical New Listings by Month

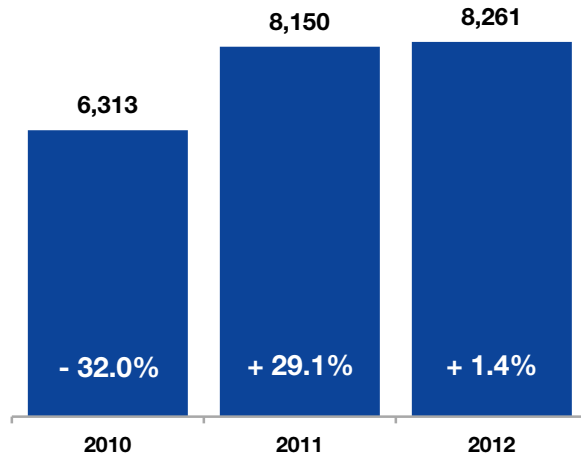


Pending Sales

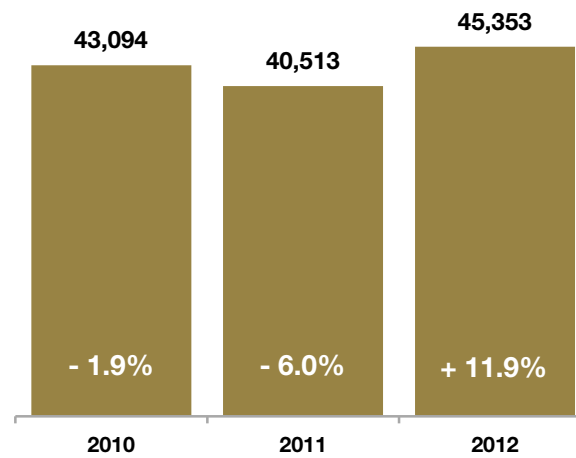
A count of the properties on which offers have been accepted in a given month.



June

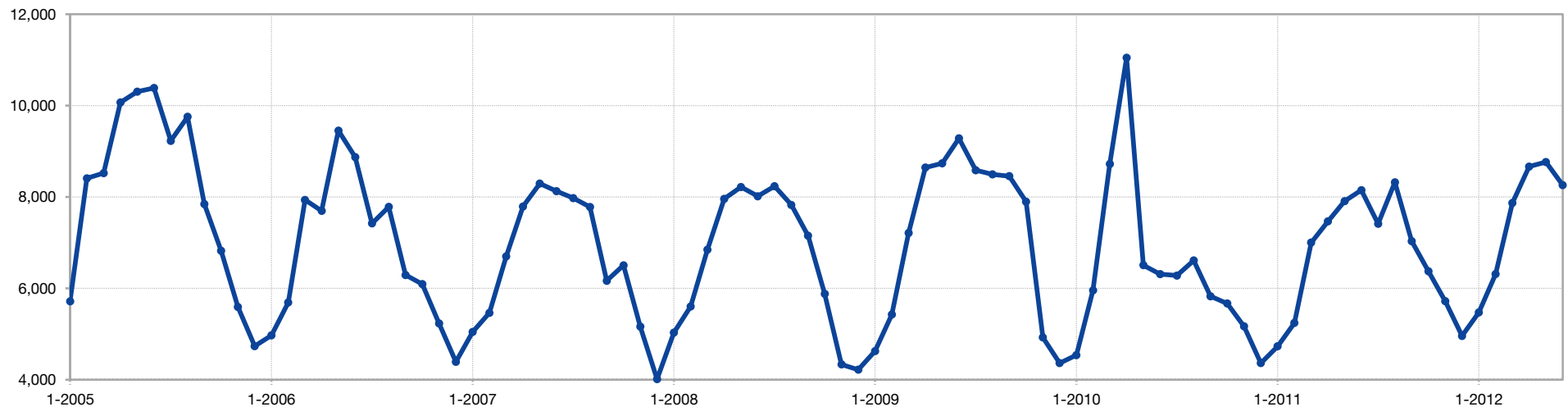


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2011	7,415	6,281	+18.1%
August 2011	8,322	6,613	+25.8%
September 2011	7,034	5,828	+20.7%
October 2011	6,375	5,671	+12.4%
November 2011	5,721	5,171	+10.6%
December 2011	4,960	4,367	+13.6%
January 2012	5,475	4,735	+15.6%
February 2012	6,315	5,246	+20.4%
March 2012	7,870	7,004	+12.4%
April 2012	8,666	7,468	+16.0%
May 2012	8,766	7,910	+10.8%
June 2012	8,261	8,150	+1.4%
12-Month Avg	7,098	6,204	+14.4%

Historical Pending Sales by Month

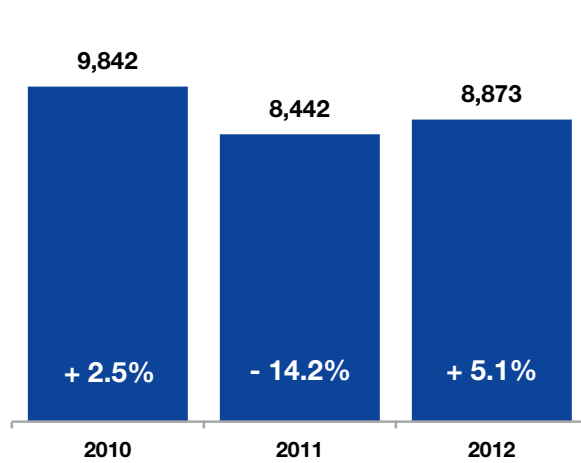


Closed Sales

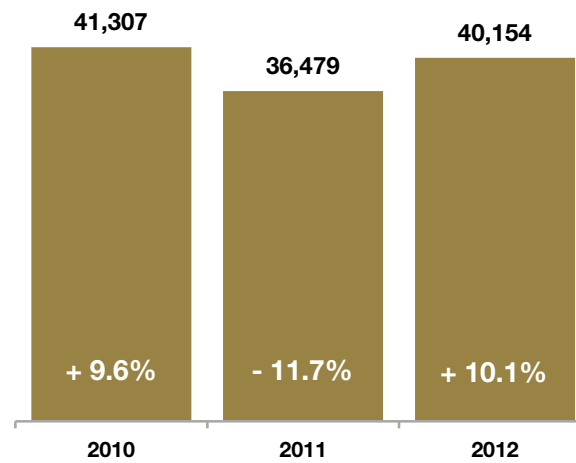
A count of the actual sales that closed in a given month.



June

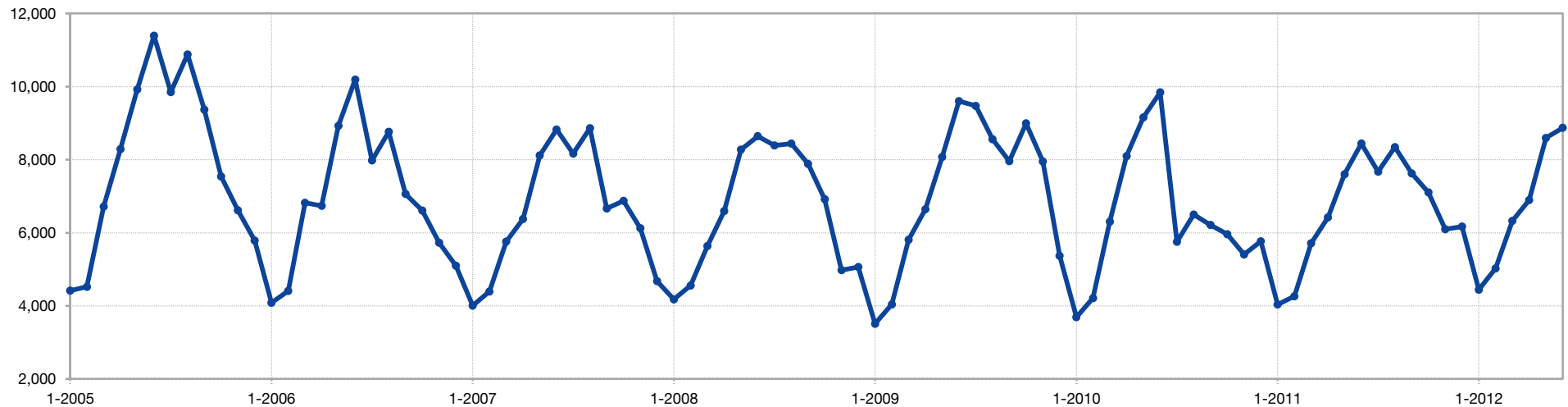


Year to Date



Closed Sales	Prior Year	Percent Change
July 2011	7,671	5,754 +33.3%
August 2011	8,343	6,498 +28.4%
September 2011	7,624	6,215 +22.7%
October 2011	7,104	5,960 +19.2%
November 2011	6,097	5,406 +12.8%
December 2011	6,171	5,767 +7.0%
January 2012	4,442	4,039 +10.0%
February 2012	5,025	4,263 +17.9%
March 2012	6,326	5,713 +10.7%
April 2012	6,895	6,420 +7.4%
May 2012	8,593	7,602 +13.0%
June 2012	8,873	8,442 +5.1%
12-Month Avg	6,930	6,007 +15.4%

Historical Closed Sales by Month

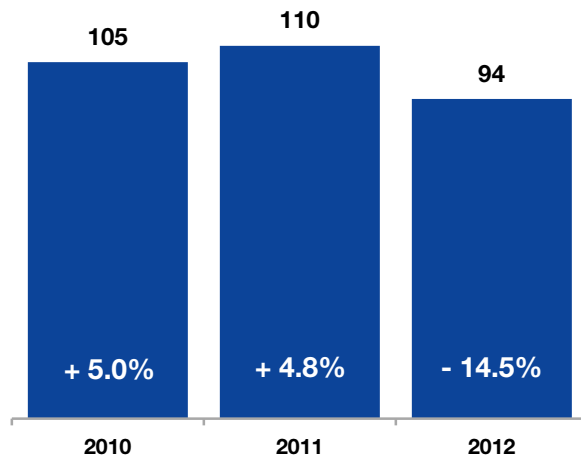


Days on Market Until Sale

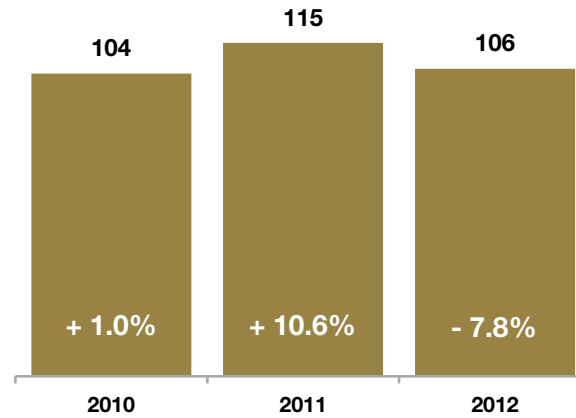
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

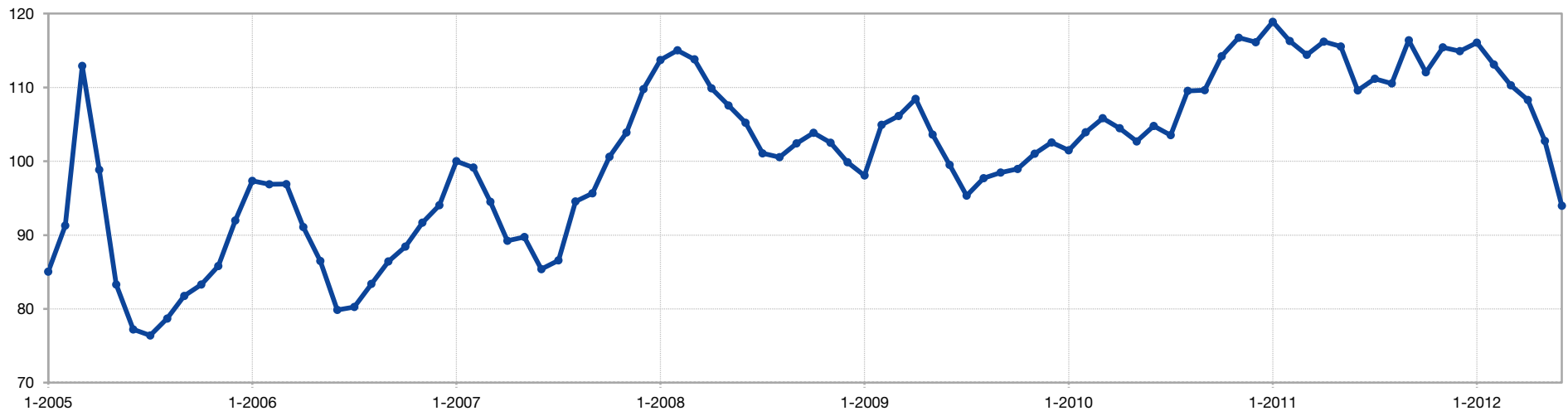


Year to Date



Days on Market		Prior Year	Percent Change
July 2011	111	104	+6.7%
August 2011	111	110	+0.9%
September 2011	116	110	+5.5%
October 2011	112	114	-1.8%
November 2011	115	117	-1.7%
December 2011	115	116	-0.9%
January 2012	116	119	-2.5%
February 2012	113	116	-2.6%
March 2012	110	114	-3.5%
April 2012	108	116	-6.9%
May 2012	103	116	-11.2%
June 2012	94	110	-14.5%
12-Month Avg	110	113	-2.7%

Historical Days on Market Until Sale by Month

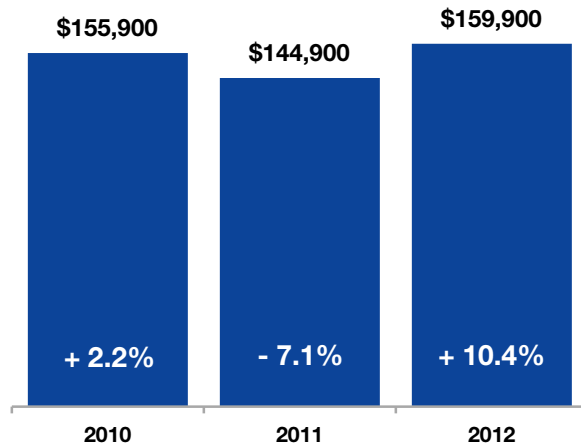


Median Sales Price

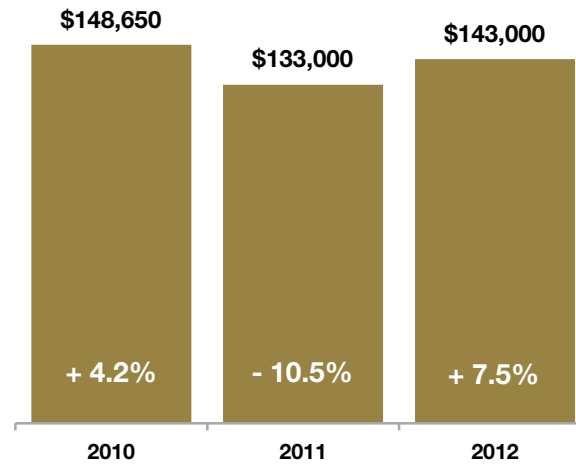
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June

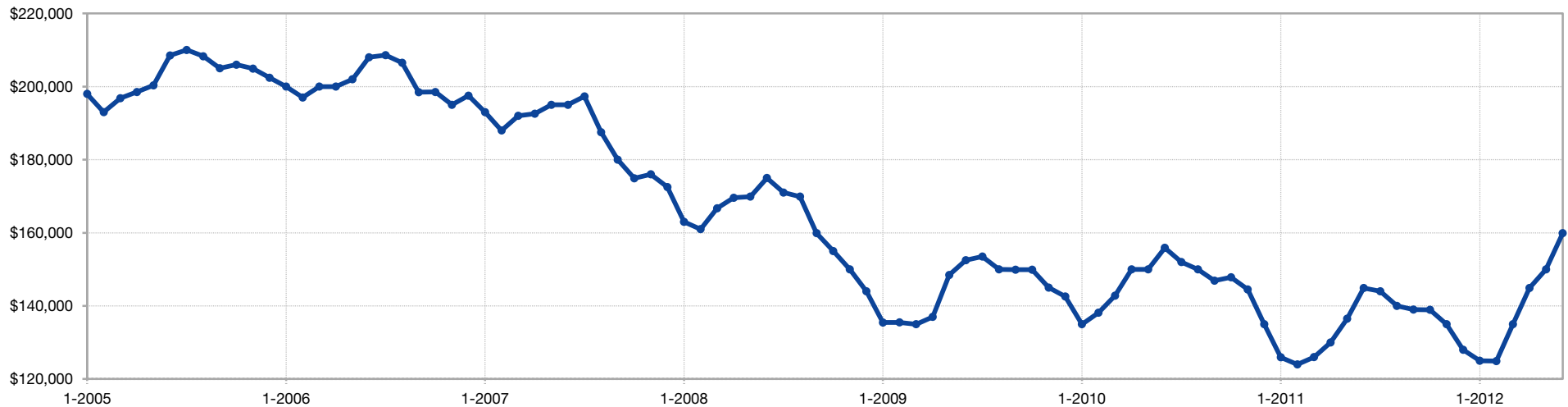


Year to Date



Month	Median Sales Price	Prior Year	Percent Change
July 2011	\$144,000	\$152,000	-5.3%
August 2011	\$140,000	\$150,000	-6.7%
September 2011	\$139,000	\$146,900	-5.4%
October 2011	\$138,940	\$147,830	-6.0%
November 2011	\$135,000	\$144,500	-6.6%
December 2011	\$128,000	\$135,000	-5.2%
January 2012	\$125,000	\$125,946	-0.8%
February 2012	\$124,900	\$124,000	+0.7%
March 2012	\$135,000	\$126,000	+7.1%
April 2012	\$144,900	\$130,000	+11.5%
May 2012	\$150,000	\$136,500	+9.9%
June 2012	\$159,900	\$144,900	+10.4%
12-Month Avg	\$138,720	\$138,631	+0.1%

Historical Median Sales Price by Month

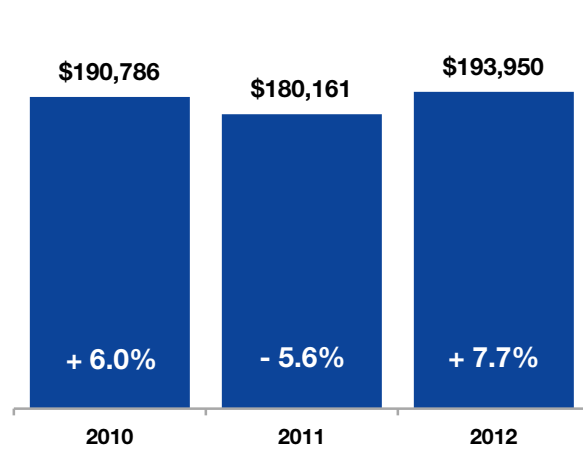


Average Sales Price

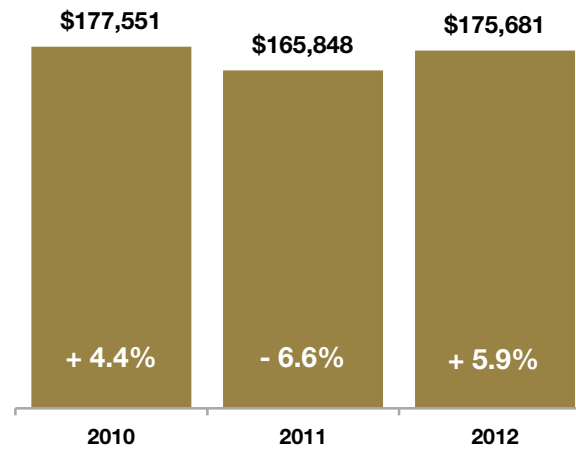
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2011	\$177,981	\$191,848	-7.2%
August 2011	\$175,483	\$187,516	-6.4%
September 2011	\$172,120	\$182,072	-5.5%
October 2011	\$172,372	\$178,784	-3.6%
November 2011	\$168,767	\$182,480	-7.5%
December 2011	\$160,413	\$171,031	-6.2%
January 2012	\$158,982	\$159,220	-0.1%
February 2012	\$157,814	\$151,292	+4.3%
March 2012	\$167,444	\$157,582	+6.3%
April 2012	\$175,218	\$163,825	+7.0%
May 2012	\$182,172	\$169,580	+7.4%
June 2012	\$193,950	\$180,161	+7.7%
12-Month Avg	\$171,893	\$172,949	-0.6%

Historical Average Sales Price by Month

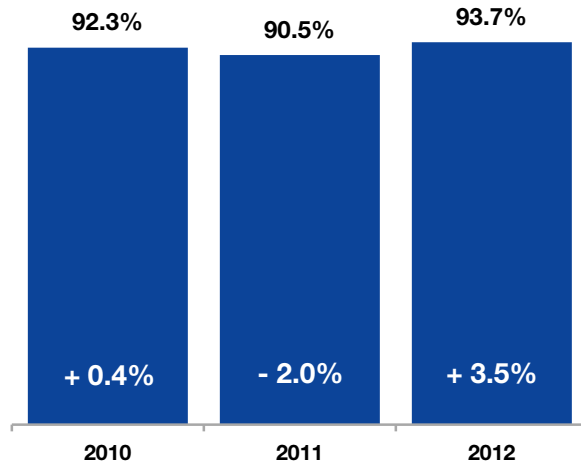


Percent of Original List Price Received

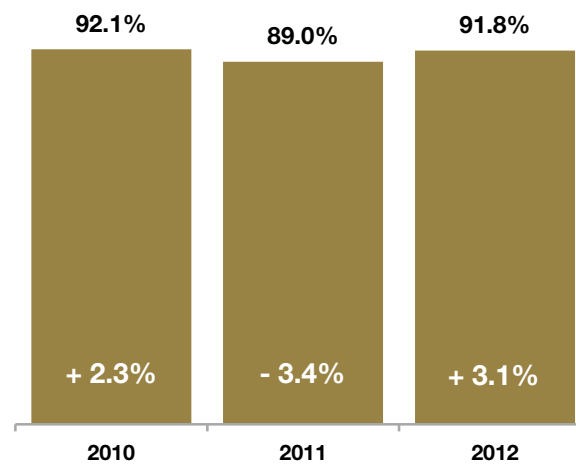


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

June

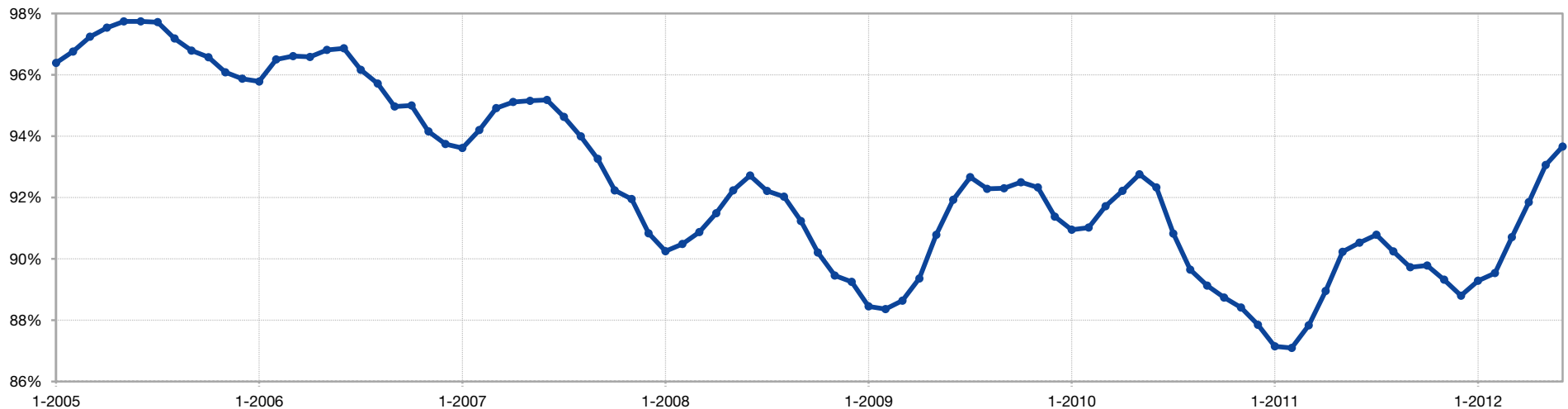


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2011	90.8%	90.8%	0.0%
August 2011	90.2%	89.7%	+0.6%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.7%	+1.2%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.8%	87.9%	+1.0%
January 2012	89.3%	87.2%	+2.4%
February 2012	89.5%	87.1%	+2.8%
March 2012	90.7%	87.8%	+3.3%
April 2012	91.9%	89.0%	+3.3%
May 2012	93.1%	90.2%	+3.2%
June 2012	93.7%	90.5%	+3.5%
12-Month Avg	90.6%	88.9%	+1.9%

Historical Percent of Original List Price Received by Month

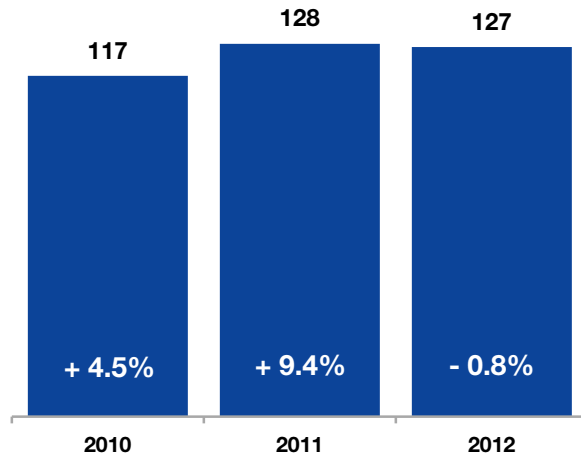


Housing Affordability Index

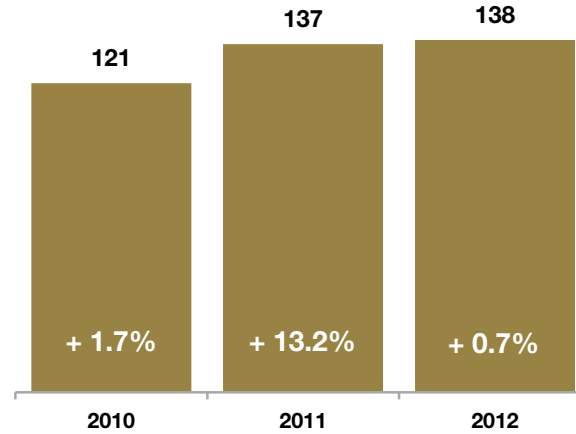


This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

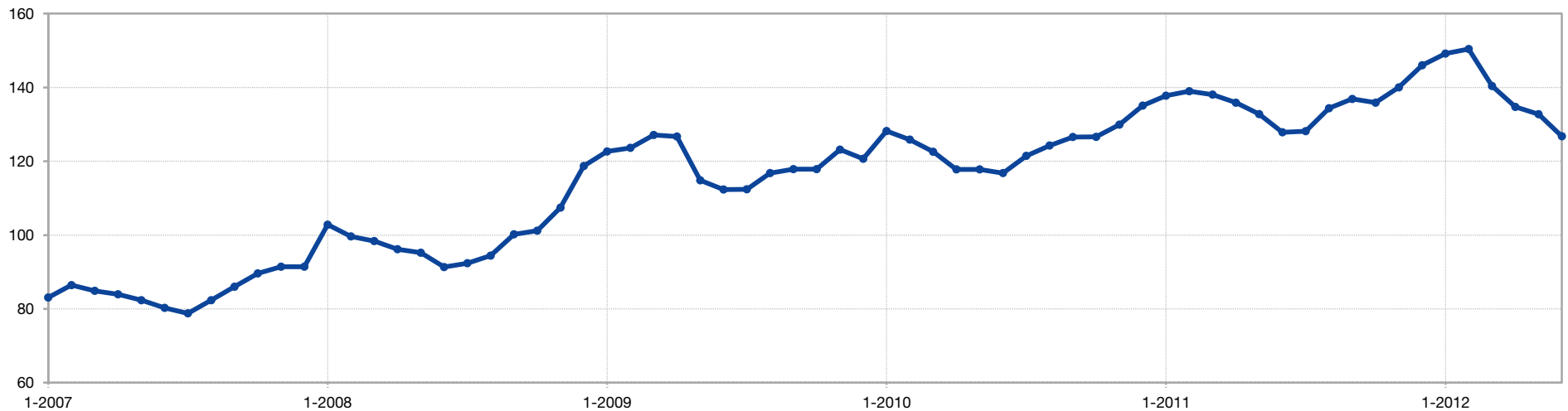


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2011	128	121	+5.8%
August 2011	134	124	+8.1%
September 2011	137	127	+7.9%
October 2011	136	127	+7.1%
November 2011	140	130	+7.7%
December 2011	146	135	+8.1%
January 2012	149	138	+8.0%
February 2012	150	139	+7.9%
March 2012	140	138	+1.4%
April 2012	135	136	-0.7%
May 2012	133	133	0.0%
June 2012	127	128	-0.8%
12-Month Avg	138	131	+5.3%

Historical Housing Affordability Index by Month

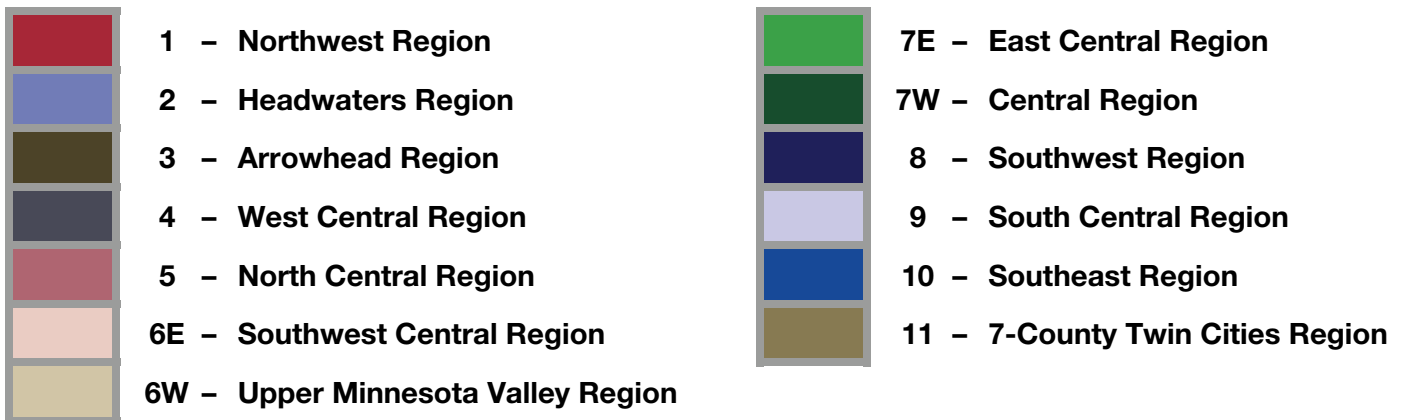
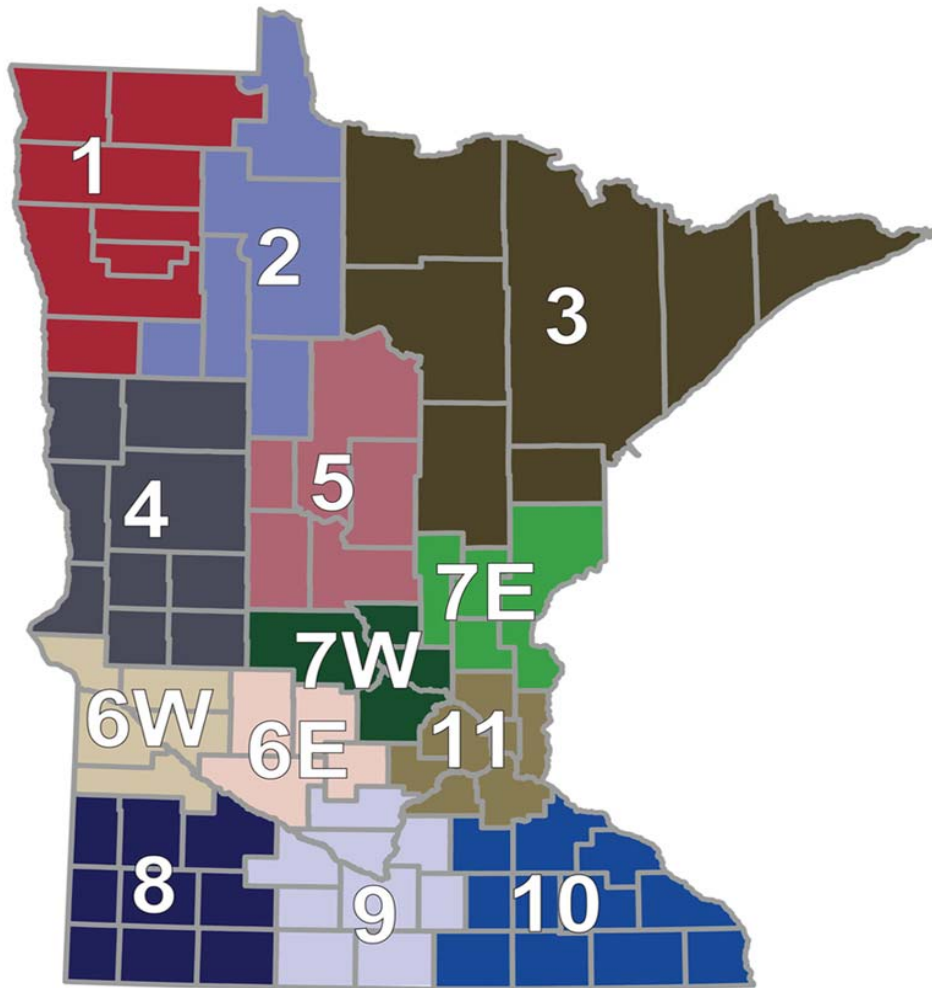


Local Market Updates for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



Minnesota Regional Development Organizations



Local Market Update for June 2012

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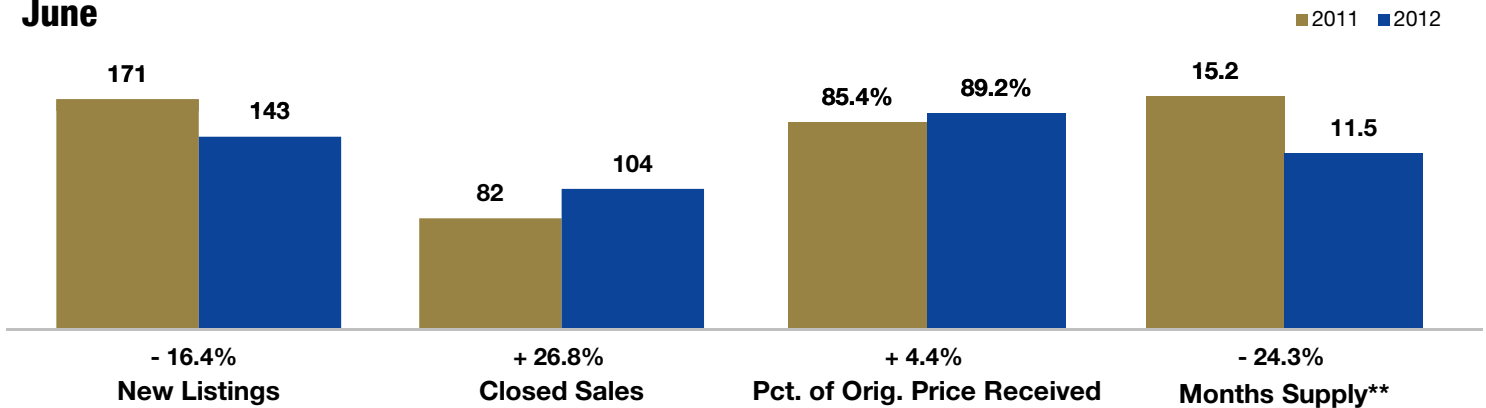


1 – Northwest Region

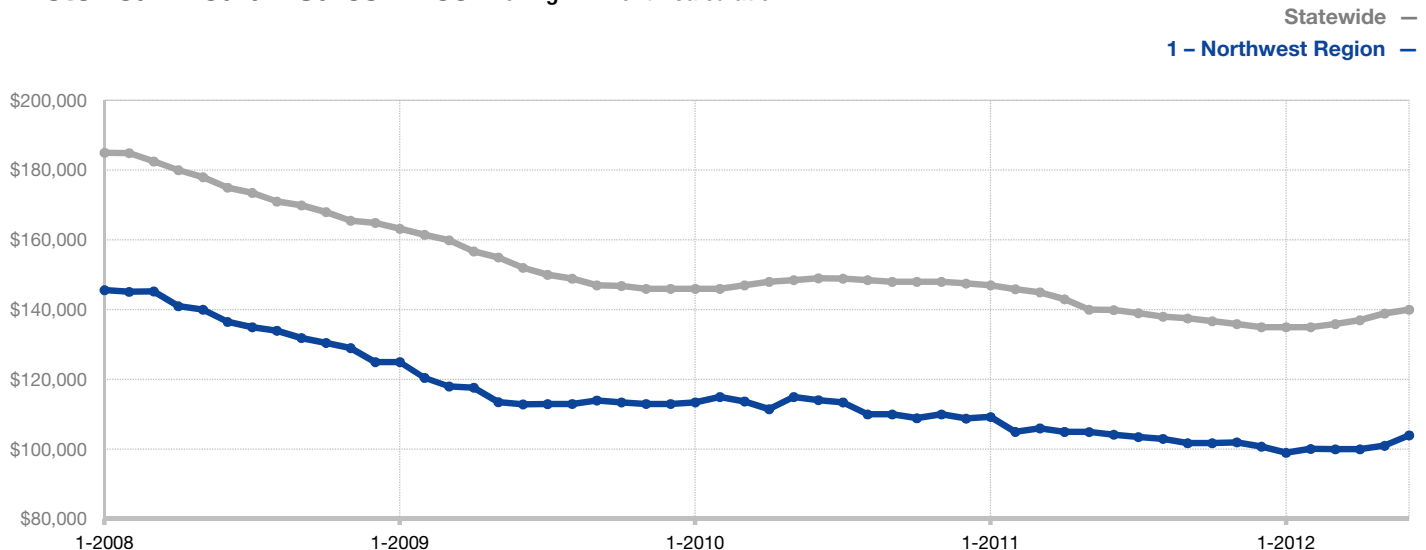
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	171	143	- 16.4%	903	900	- 0.3%
Closed Sales	82	104	+ 26.8%	344	414	+ 20.3%
Median Sales Price*	\$114,450	\$132,500	+ 15.8%	\$100,000	\$103,050	+ 3.1%
Percent of Original List Price Received*	85.4%	89.2%	+ 4.4%	85.5%	86.2%	+ 0.8%
Days on Market Until Sale	168	167	- 0.6%	148	162	+ 9.5%
Months Supply of Inventory	15.2	11.5	- 24.3%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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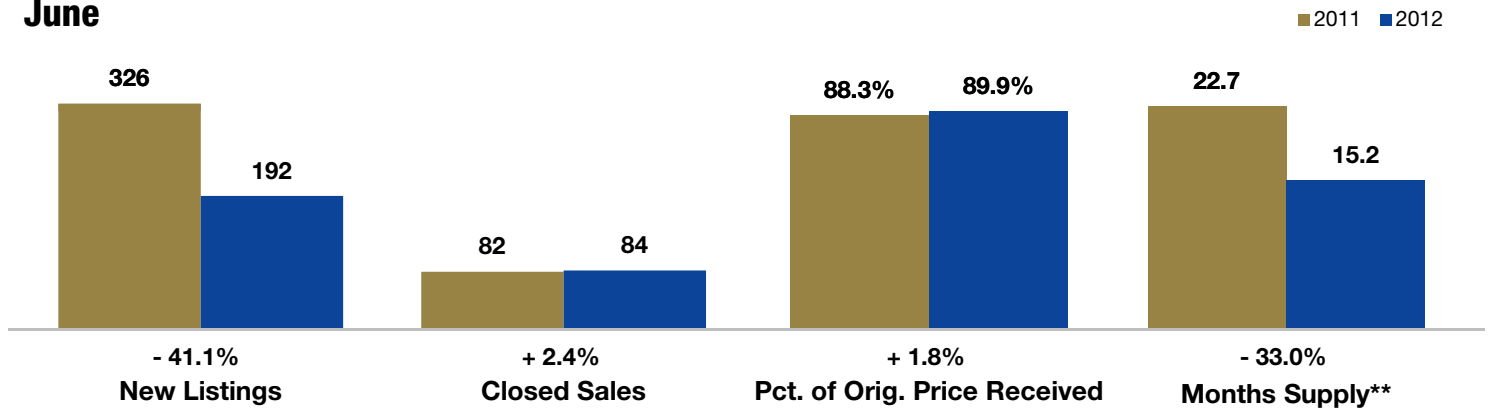


2 – Headwaters Region

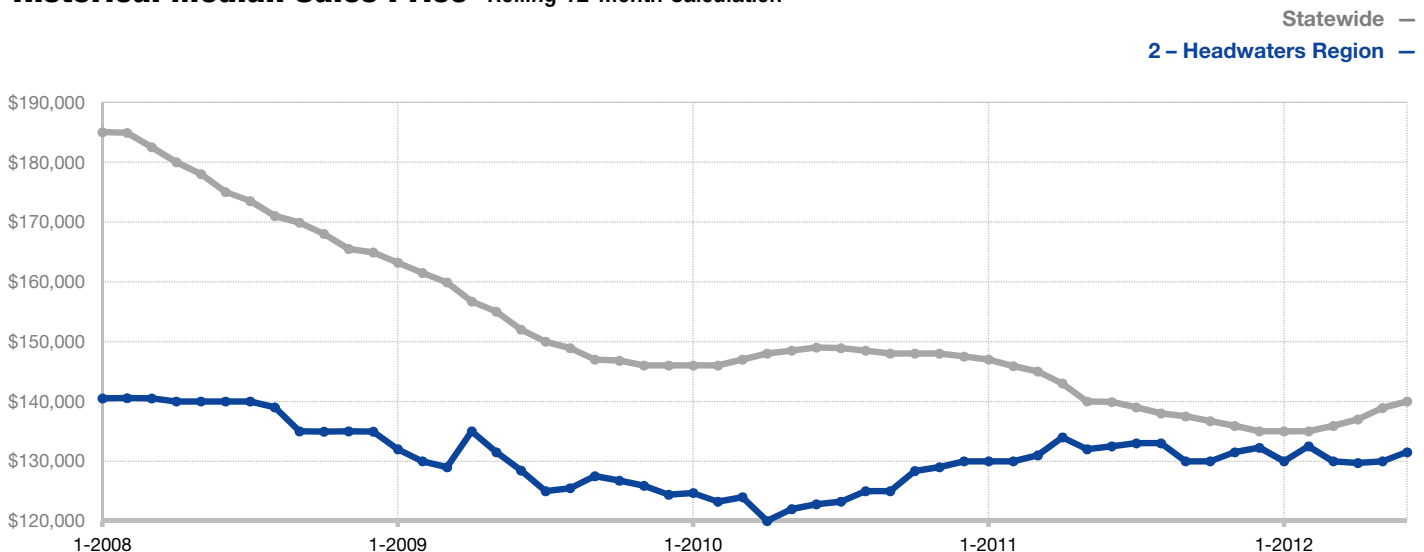
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	326	192	- 41.1%	1,427	1,214	- 14.9%
Closed Sales	82	84	+ 2.4%	283	426	+ 50.5%
Median Sales Price*	\$125,000	\$135,850	+ 8.7%	\$123,877	\$124,900	+ 0.8%
Percent of Original List Price Received*	88.3%	89.9%	+ 1.8%	87.6%	88.5%	+ 1.0%
Days on Market Until Sale	131	190	+ 45.0%	165	164	- 0.6%
Months Supply of Inventory	22.7	15.2	- 33.0%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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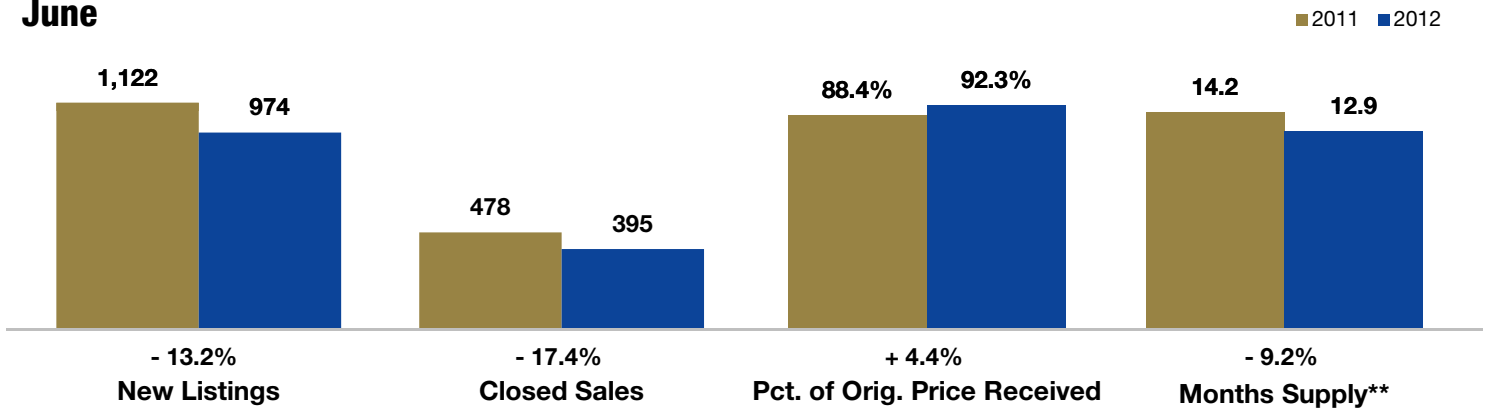


3 – Arrowhead Region

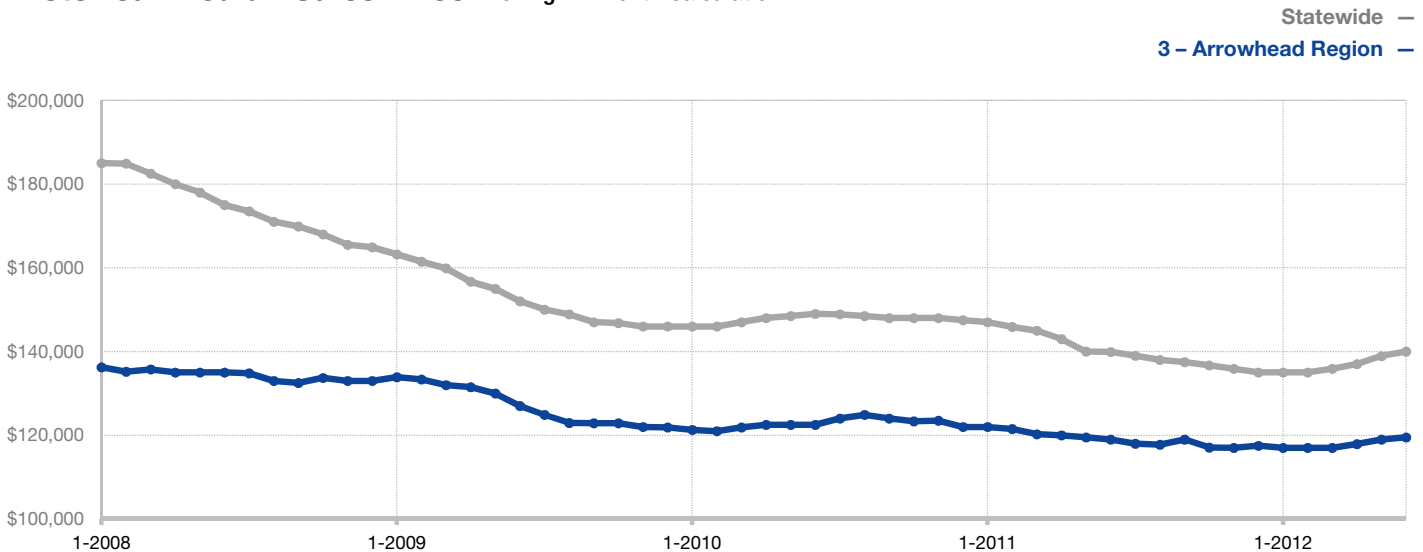
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,122	974	- 13.2%	5,599	4,941	- 11.8%
Closed Sales	478	395	- 17.4%	1,760	1,864	+ 5.9%
Median Sales Price*	\$127,500	\$130,000	+ 2.0%	\$115,000	\$117,500	+ 2.2%
Percent of Original List Price Received*	88.4%	92.3%	+ 4.4%	87.2%	89.8%	+ 3.0%
Days on Market Until Sale	132	119	- 9.8%	134	130	- 3.0%
Months Supply of Inventory	14.2	12.9	- 9.2%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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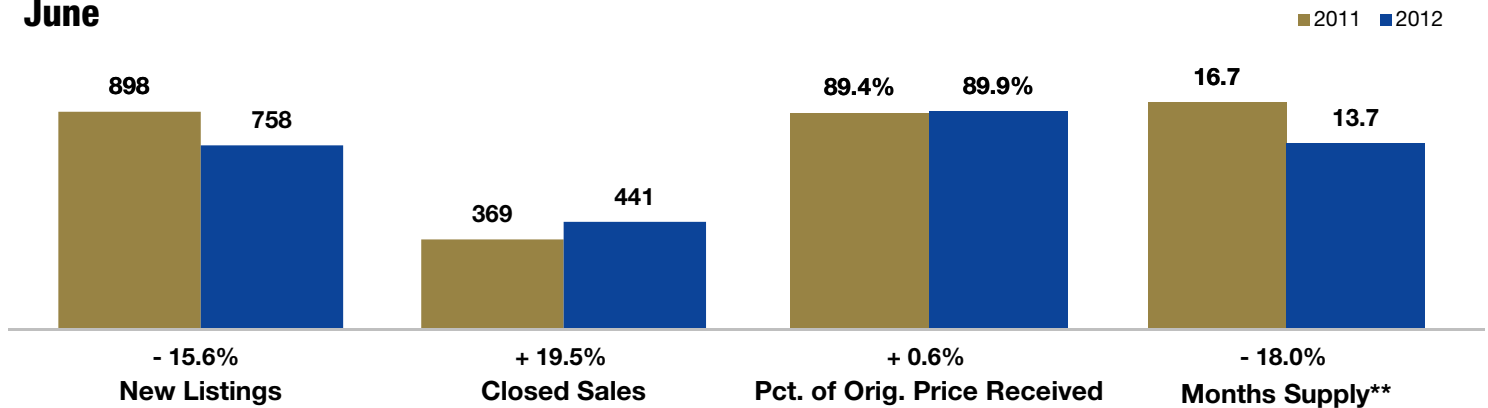


4 – West Central Region

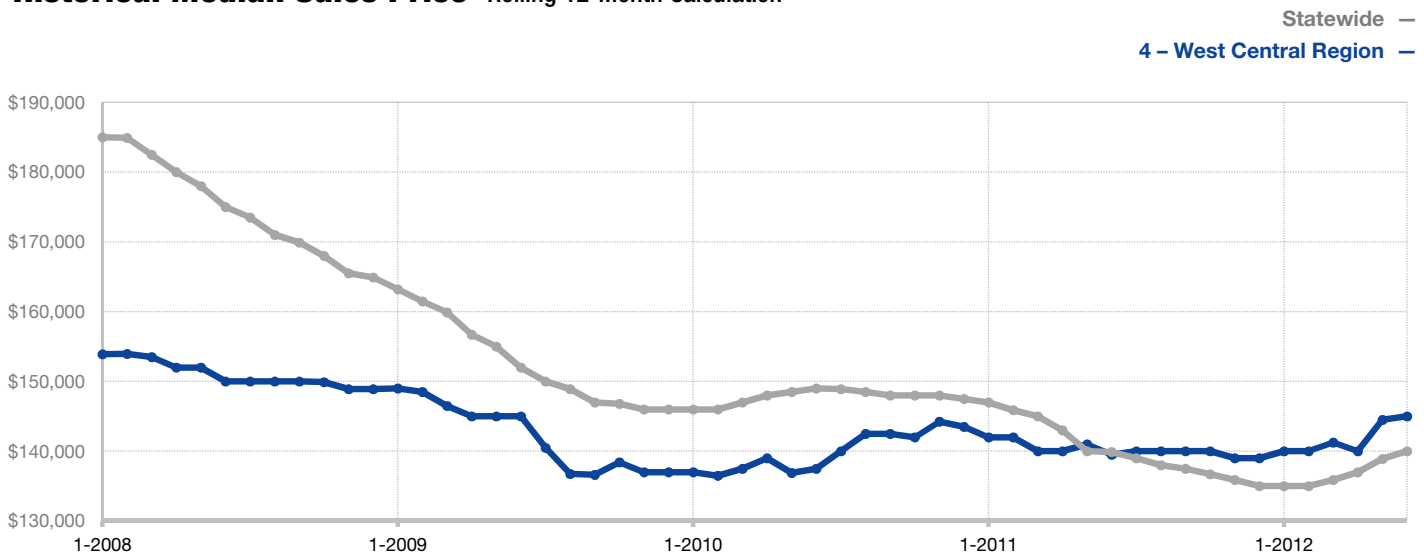
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	898	758	- 15.6%	4,636	4,447	- 4.1%
Closed Sales	369	441	+ 19.5%	1,443	1,746	+ 21.0%
Median Sales Price*	\$130,000	\$157,500	+ 21.2%	\$128,000	\$145,140	+ 13.4%
Percent of Original List Price Received*	89.4%	89.9%	+ 0.6%	87.9%	88.8%	+ 1.0%
Days on Market Until Sale	146	129	- 11.6%	158	166	+ 5.1%
Months Supply of Inventory	16.7	13.7	- 18.0%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 17, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for June 2012

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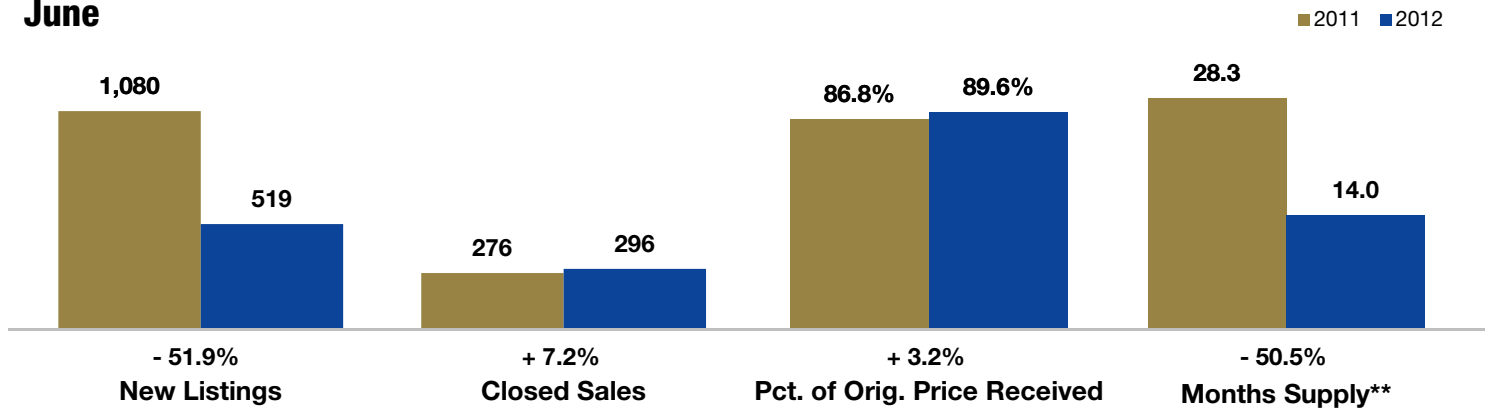


5 – North Central Region

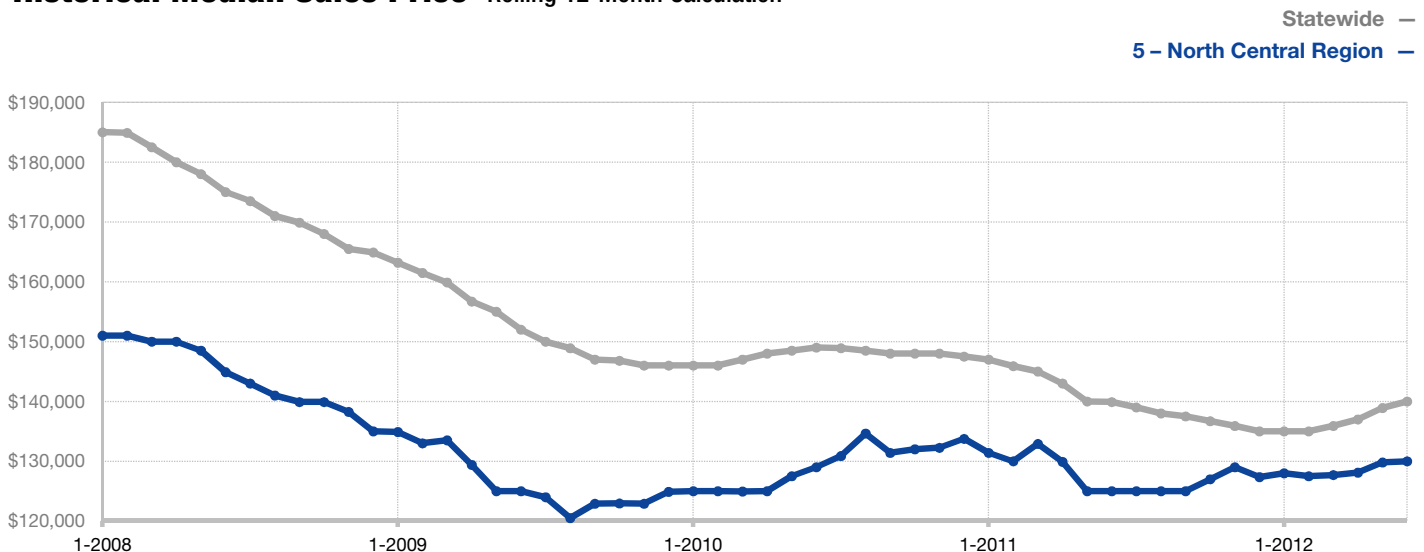
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,080	519	- 51.9%	5,014	4,042	- 19.4%
Closed Sales	276	296	+ 7.2%	1,100	1,516	+ 37.8%
Median Sales Price*	\$127,500	\$145,501	+ 14.1%	\$110,000	\$125,000	+ 13.6%
Percent of Original List Price Received*	86.8%	89.6%	+ 3.2%	85.6%	88.1%	+ 2.9%
Days on Market Until Sale	150	139	- 7.3%	155	146	- 5.8%
Months Supply of Inventory	28.3	14.0	- 50.5%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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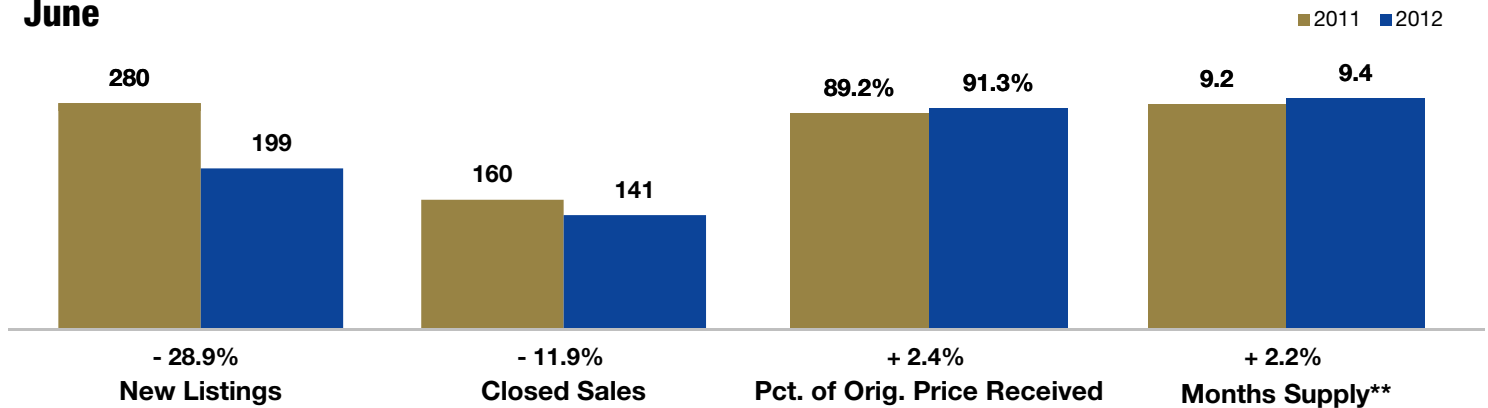


6E – Southwest Central Region

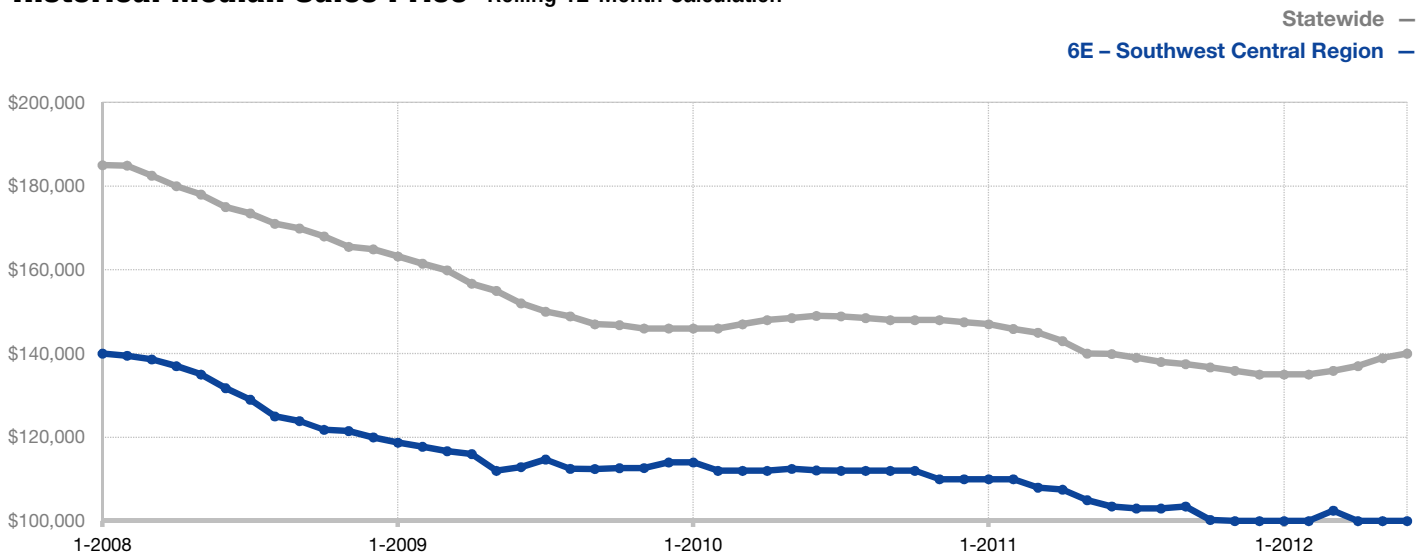
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	280	199	- 28.9%	1,536	1,292	- 15.9%
Closed Sales	160	141	- 11.9%	699	659	- 5.7%
Median Sales Price*	\$104,000	\$106,000	+ 1.9%	\$97,125	\$94,250	- 3.0%
Percent of Original List Price Received*	89.2%	91.3%	+ 2.4%	87.6%	89.2%	+ 1.8%
Days on Market Until Sale	129	112	- 13.2%	138	129	- 6.5%
Months Supply of Inventory	9.2	9.4	+ 2.2%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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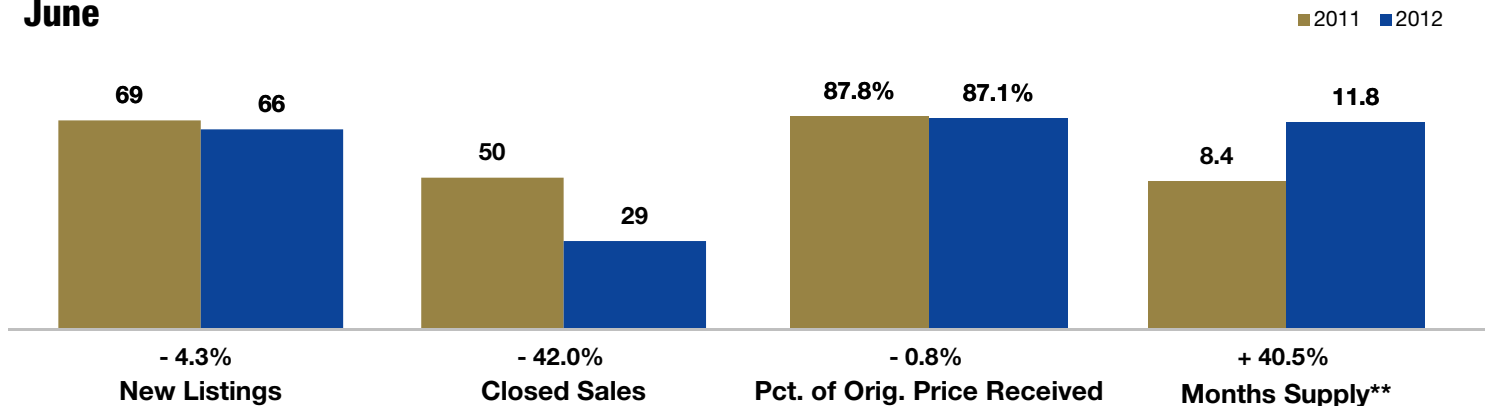


6W – Upper Minnesota Valley Region

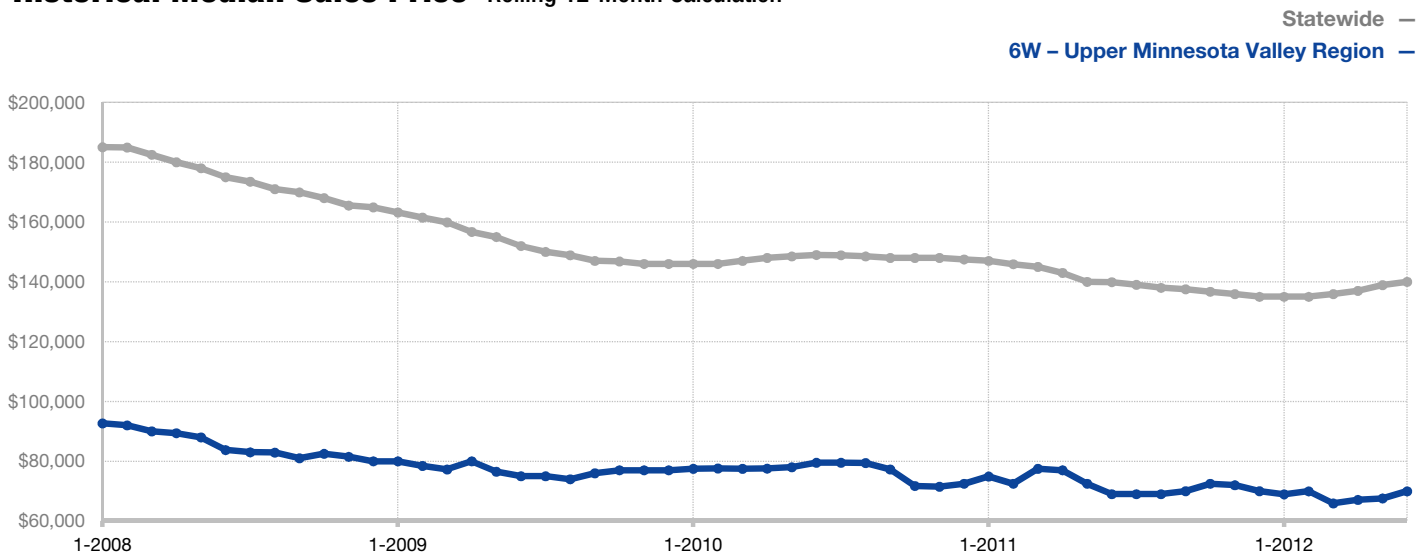
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	69	66	- 4.3%	423	356	- 15.8%
Closed Sales	50	29	- 42.0%	201	182	- 9.5%
Median Sales Price*	\$71,935	\$88,500	+ 23.0%	\$70,875	\$67,750	- 4.4%
Percent of Original List Price Received*	87.8%	87.1%	- 0.8%	85.0%	86.9%	+ 2.2%
Days on Market Until Sale	121	161	+ 33.1%	163	176	+ 8.0%
Months Supply of Inventory	8.4	11.8	+ 40.5%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

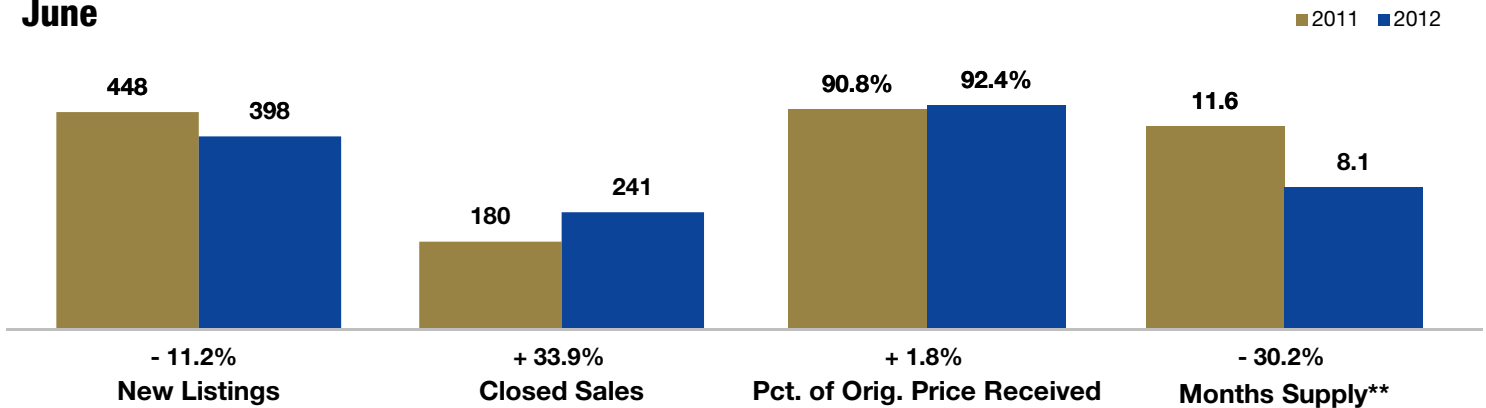


7E – East Central Region

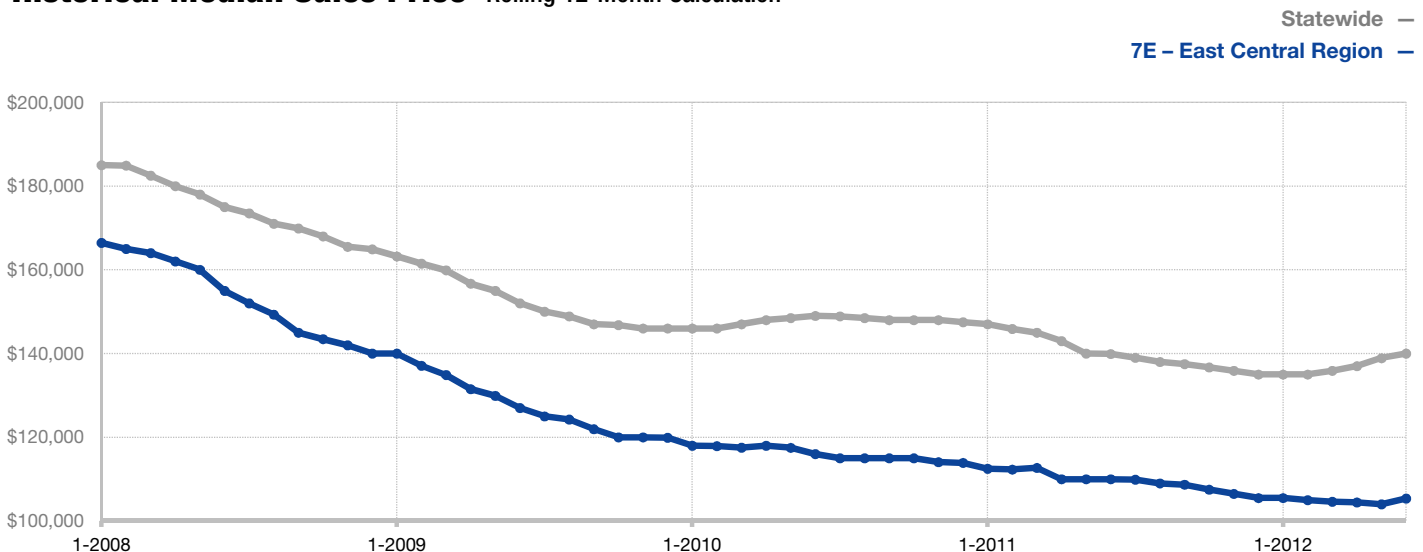
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	448	398	- 11.2%	2,452	2,302	- 6.1%
Closed Sales	180	241	+ 33.9%	977	1,100	+ 12.6%
Median Sales Price*	\$103,300	\$120,000	+ 16.2%	\$104,415	\$104,000	- 0.4%
Percent of Original List Price Received*	90.8%	92.4%	+ 1.8%	88.3%	90.0%	+ 1.9%
Days on Market Until Sale	98	104	+ 6.1%	95	95	0.0%
Months Supply of Inventory	11.6	8.1	- 30.2%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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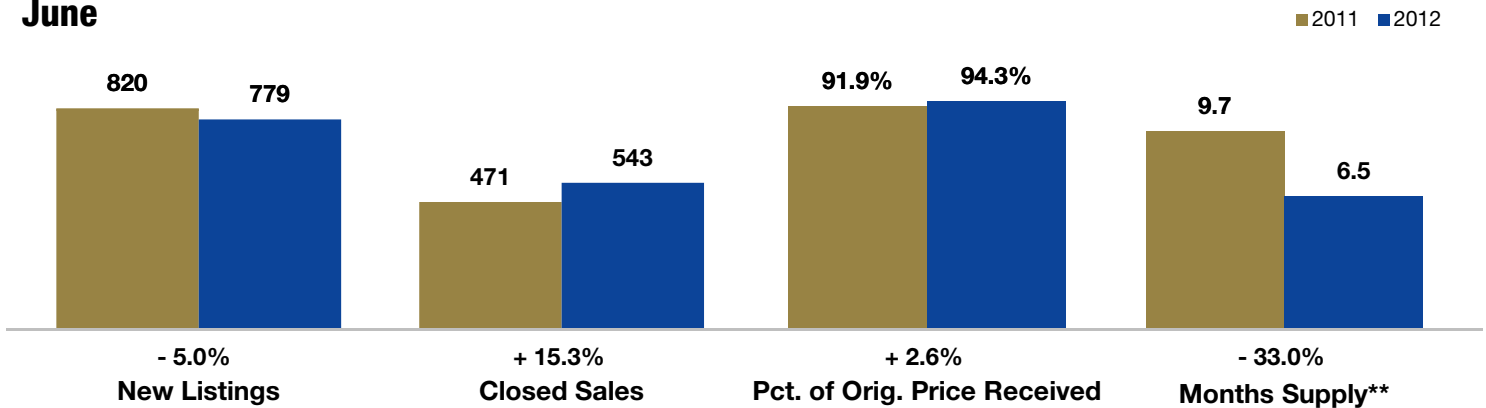


7W – Central Region

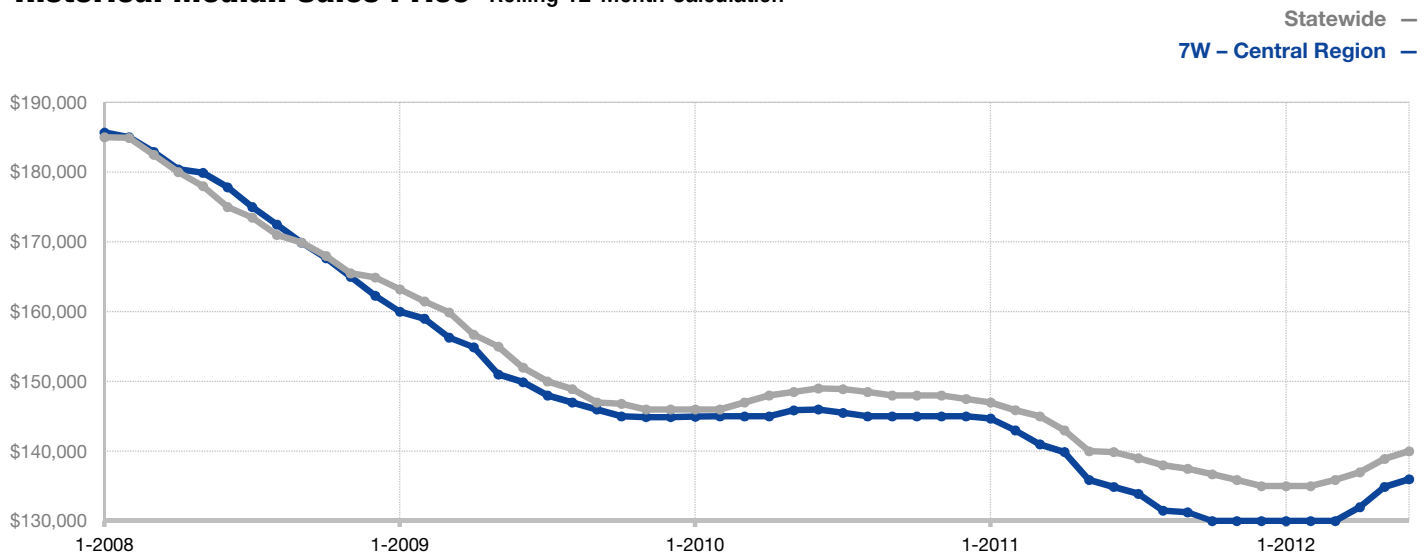
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	820	779	- 5.0%	4,638	4,456	- 3.9%
Closed Sales	471	543	+ 15.3%	2,147	2,443	+ 13.8%
Median Sales Price*	\$139,900	\$151,750	+ 8.5%	\$125,000	\$138,000	+ 10.4%
Percent of Original List Price Received*	91.9%	94.3%	+ 2.6%	90.0%	92.7%	+ 3.0%
Days on Market Until Sale	91	84	- 7.7%	92	90	- 2.2%
Months Supply of Inventory	9.7	6.5	- 33.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

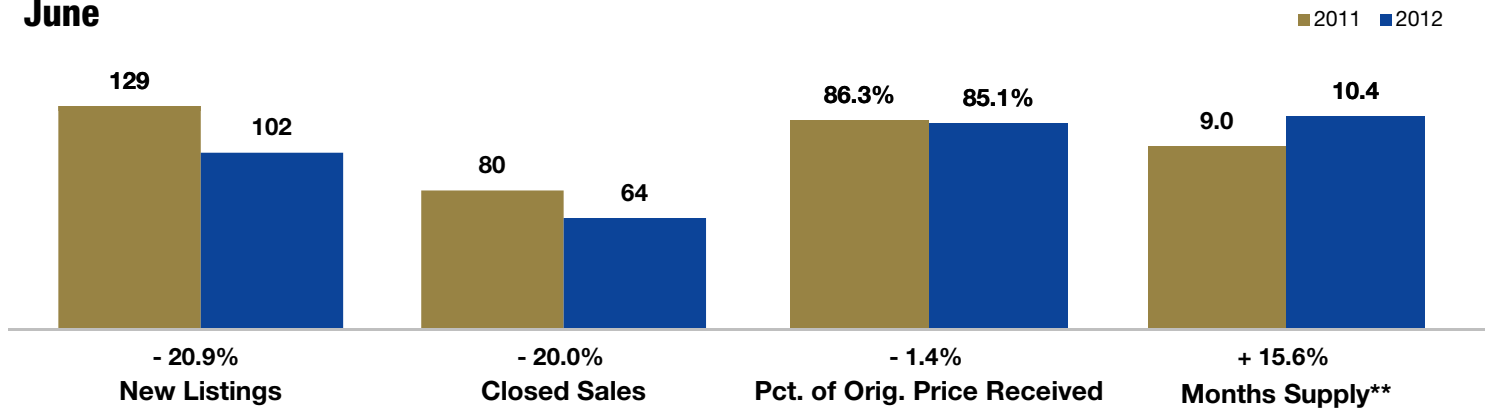


8 – Southwest Region

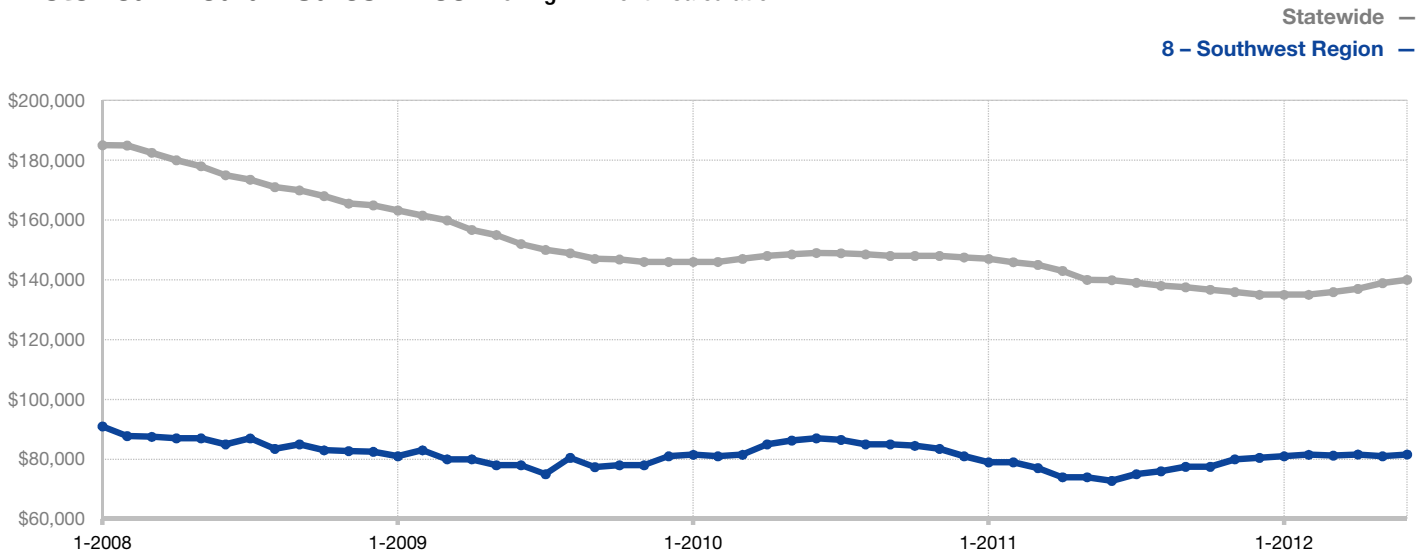
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	129	102	- 20.9%	631	570	- 9.7%
Closed Sales	80	64	- 20.0%	317	337	+ 6.3%
Median Sales Price*	\$103,750	\$107,000	+ 3.1%	\$78,300	\$81,000	+ 3.4%
Percent of Original List Price Received*	86.3%	85.1%	- 1.4%	85.9%	85.3%	- 0.7%
Days on Market Until Sale	214	220	+ 2.8%	193	205	+ 6.2%
Months Supply of Inventory	9.0	10.4	+ 15.6%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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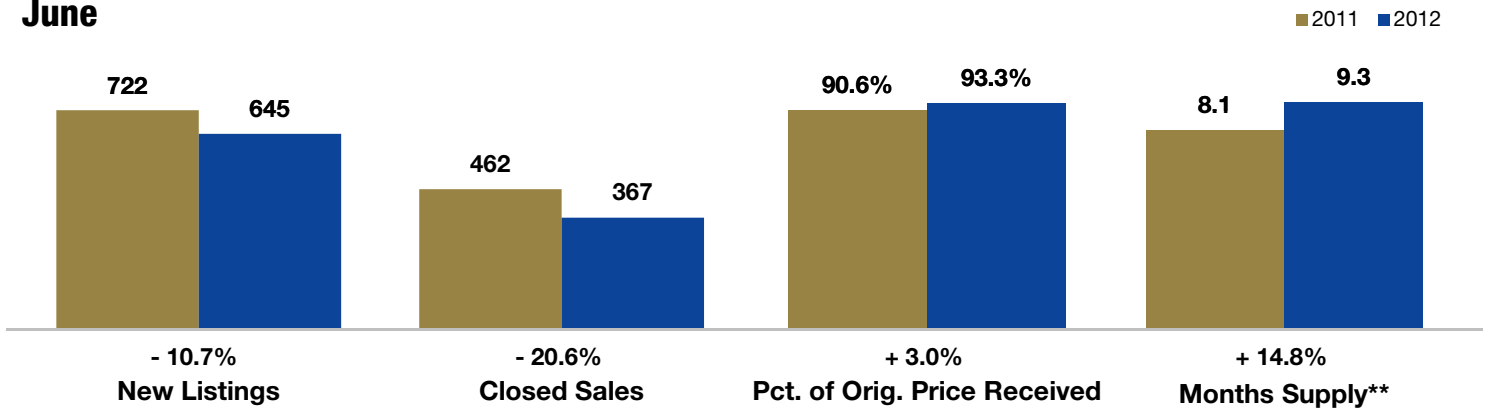


9 – South Central Region

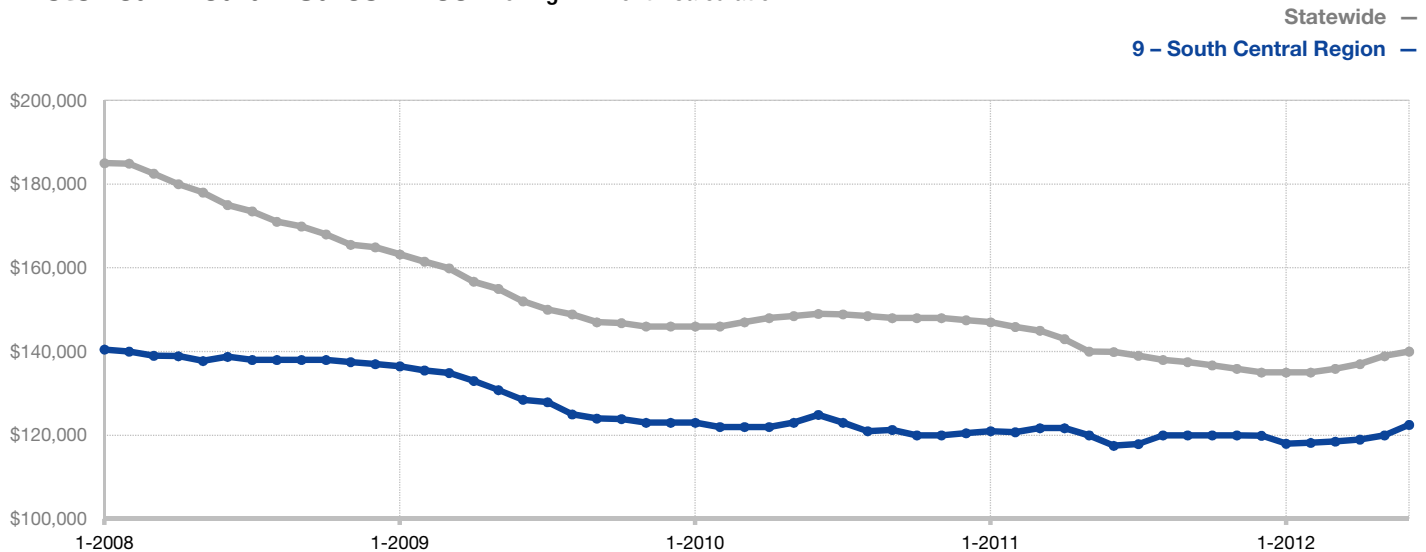
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	722	645	- 10.7%	3,607	3,680	+ 2.0%
Closed Sales	462	367	- 20.6%	1,900	1,795	- 5.5%
Median Sales Price*	\$118,200	\$140,500	+ 18.9%	\$115,000	\$125,000	+ 8.7%
Percent of Original List Price Received*	90.6%	93.3%	+ 3.0%	88.2%	90.8%	+ 2.9%
Days on Market Until Sale	150	133	- 11.3%	158	152	- 3.8%
Months Supply of Inventory	8.1	9.3	+ 14.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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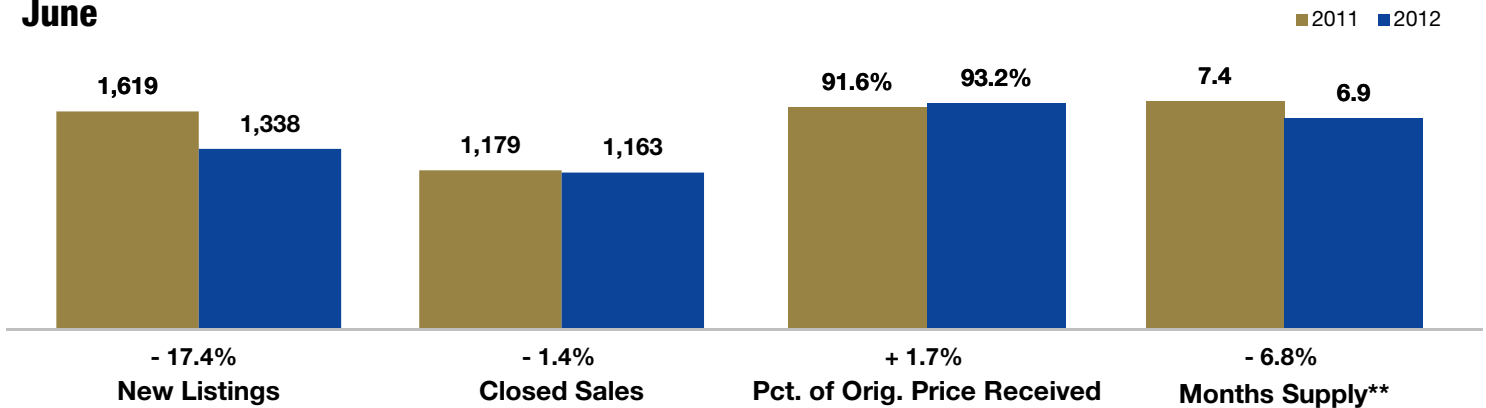


10 – Southeast Region

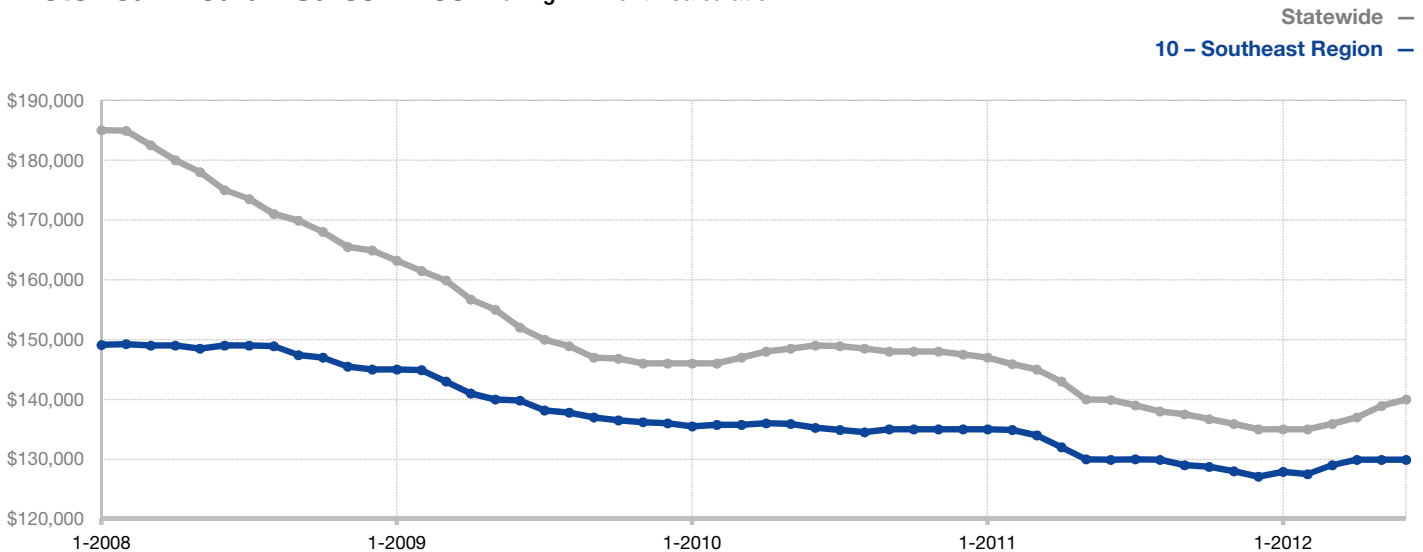
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,619	1,338	- 17.4%	9,275	8,821	- 4.9%
Closed Sales	1,179	1,163	- 1.4%	5,149	5,142	- 0.1%
Median Sales Price*	\$140,000	\$143,900	+ 2.8%	\$127,000	\$133,000	+ 4.7%
Percent of Original List Price Received*	91.6%	93.2%	+ 1.7%	89.4%	91.4%	+ 2.2%
Days on Market Until Sale	135	117	- 13.3%	146	134	- 8.2%
Months Supply of Inventory	7.4	6.9	- 6.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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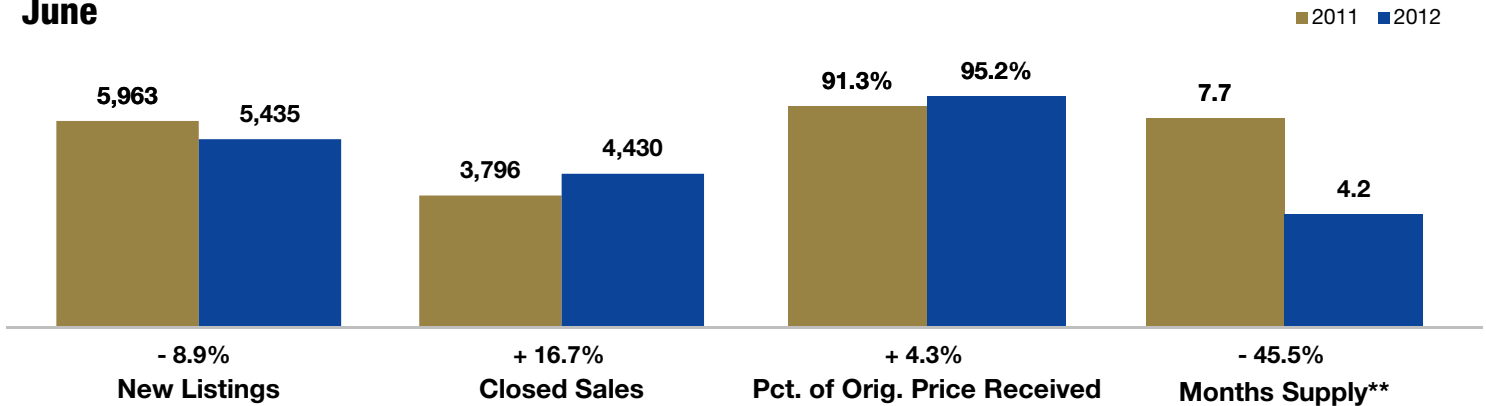


11 – 7-County Twin Cities Region

Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	5,963	5,435	- 8.9%	33,823	31,334	- 7.4%
Closed Sales	3,796	4,430	+ 16.7%	16,771	19,954	+ 19.0%
Median Sales Price*	\$167,000	\$184,900	+ 10.7%	\$153,900	\$165,000	+ 7.2%
Percent of Original List Price Received*	91.3%	95.2%	+ 4.3%	90.0%	93.3%	+ 3.7%
Days on Market Until Sale	78	66	- 15.4%	84	76	- 9.5%
Months Supply of Inventory	7.7	4.2	- 45.5%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation

