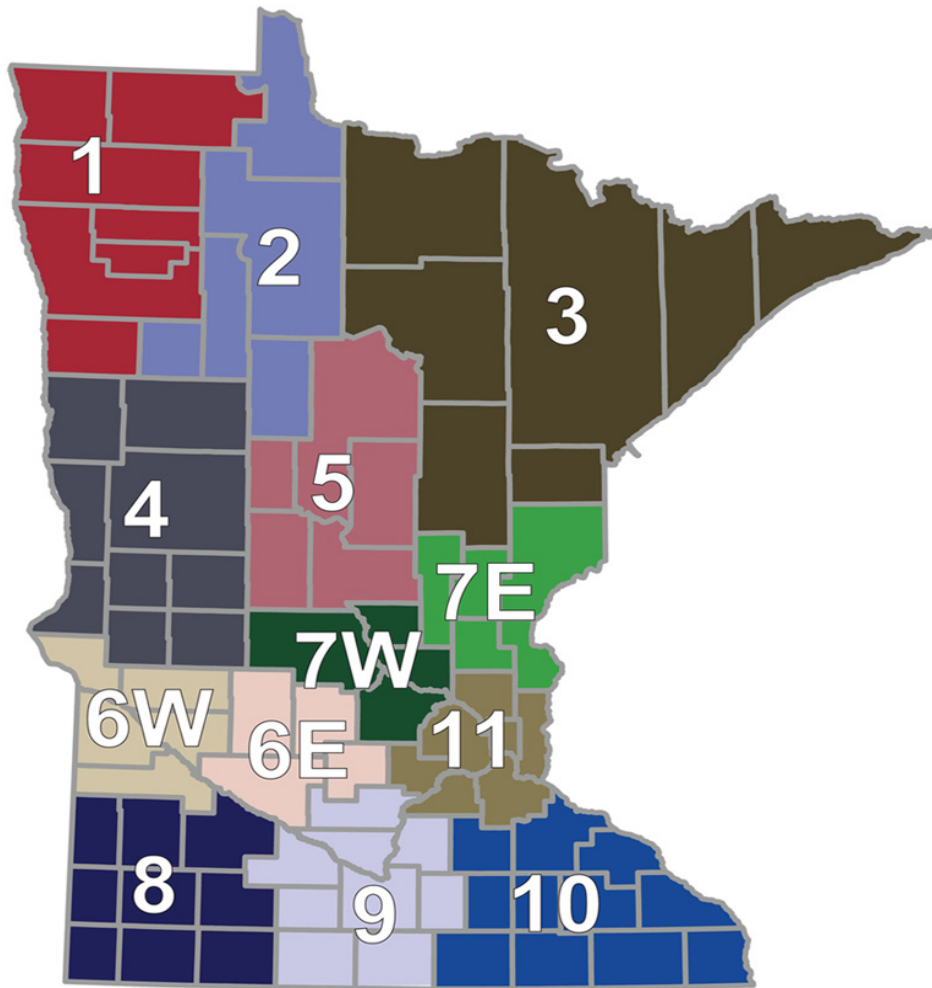


# Minnesota Regional Development Organizations



- 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 May 2017

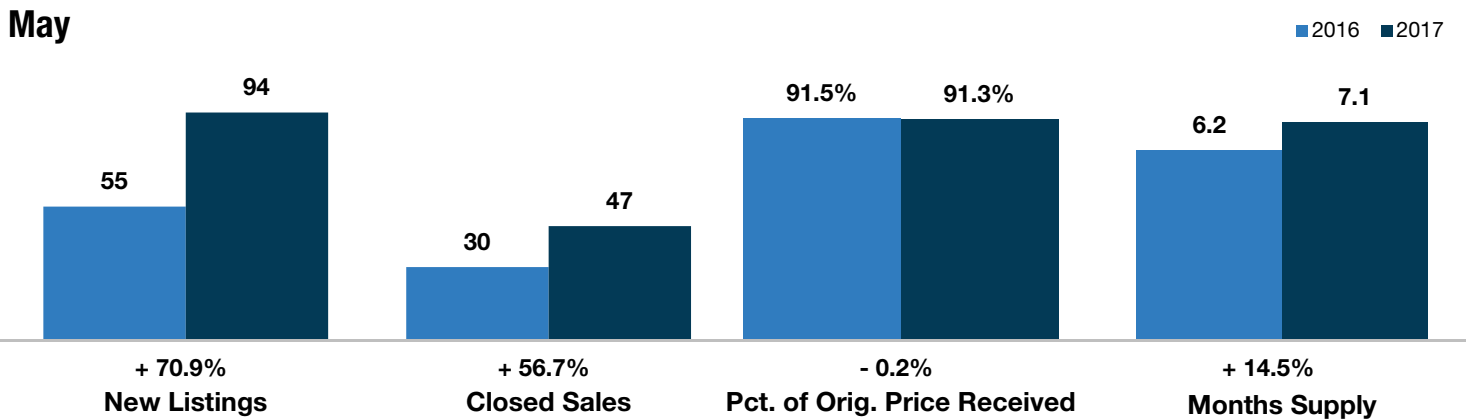
A Research Tool Provided by the Minnesota Association of REALTORS®



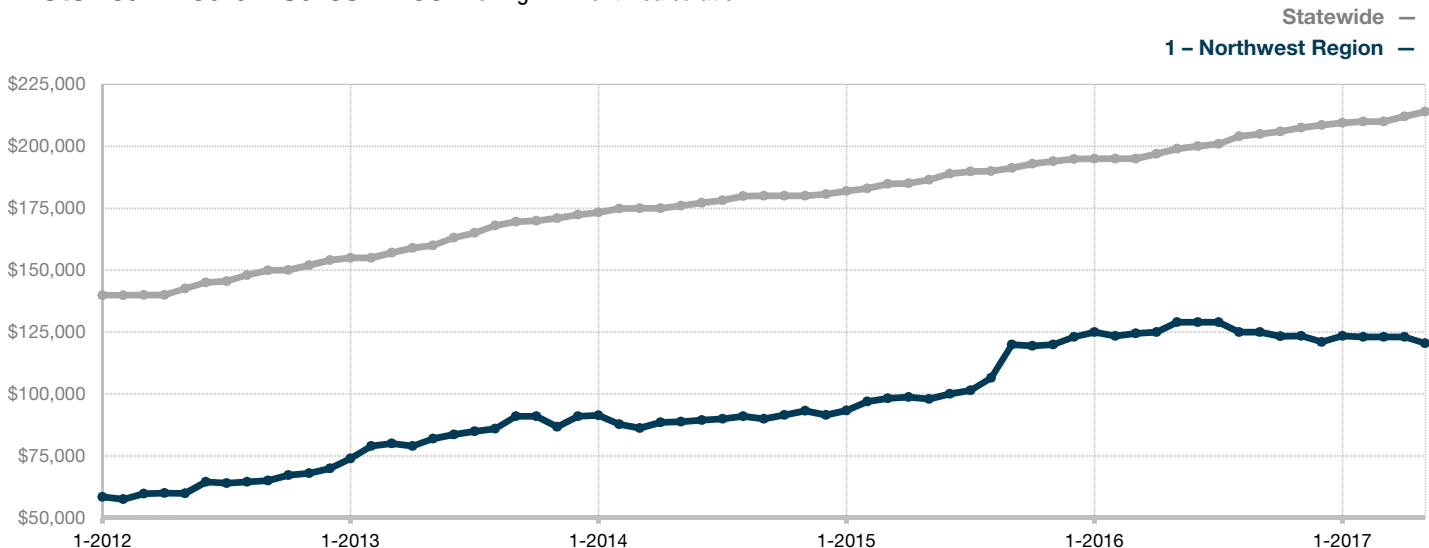
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	55	<b>94</b>	+ 70.9%	209	<b>286</b>	+ 36.8%
Closed Sales	30	<b>47</b>	+ 56.7%	107	<b>159</b>	+ 48.6%
Median Sales Price*	\$133,750	<b>\$120,000</b>	- 10.3%	\$115,750	<b>\$119,000</b>	+ 2.8%
Percent of Original List Price Received*	91.5%	<b>91.3%</b>	- 0.2%	89.5%	<b>91.4%</b>	+ 2.1%
Days on Market Until Sale	176	<b>152</b>	- 13.6%	160	<b>150</b>	- 6.3%
Months Supply of Inventory	6.2	<b>7.1</b>	+ 14.5%	--	--	--

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



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



# Local Market Update for May 2017

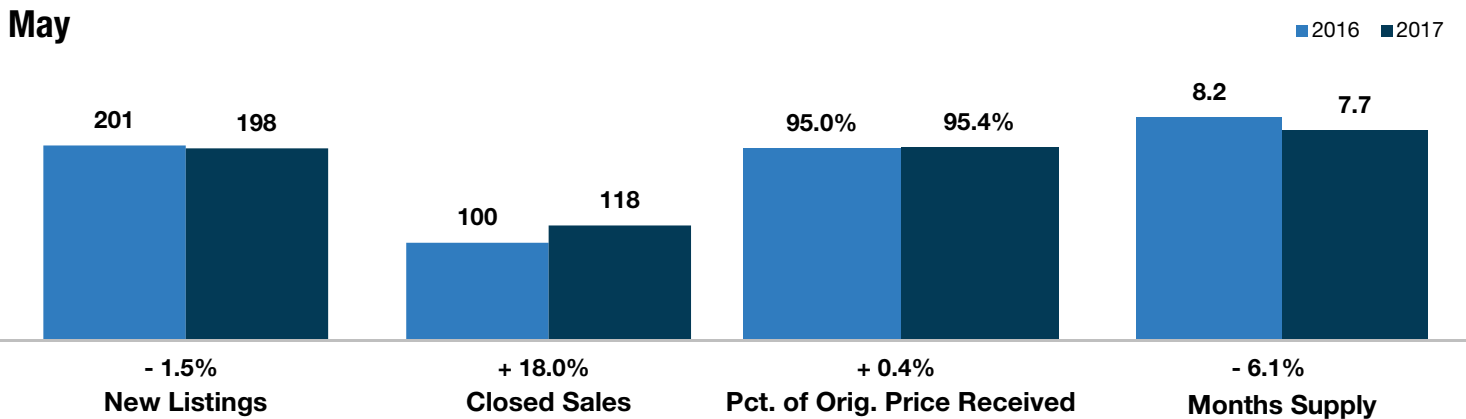
A Research Tool Provided by the Minnesota Association of REALTORS®



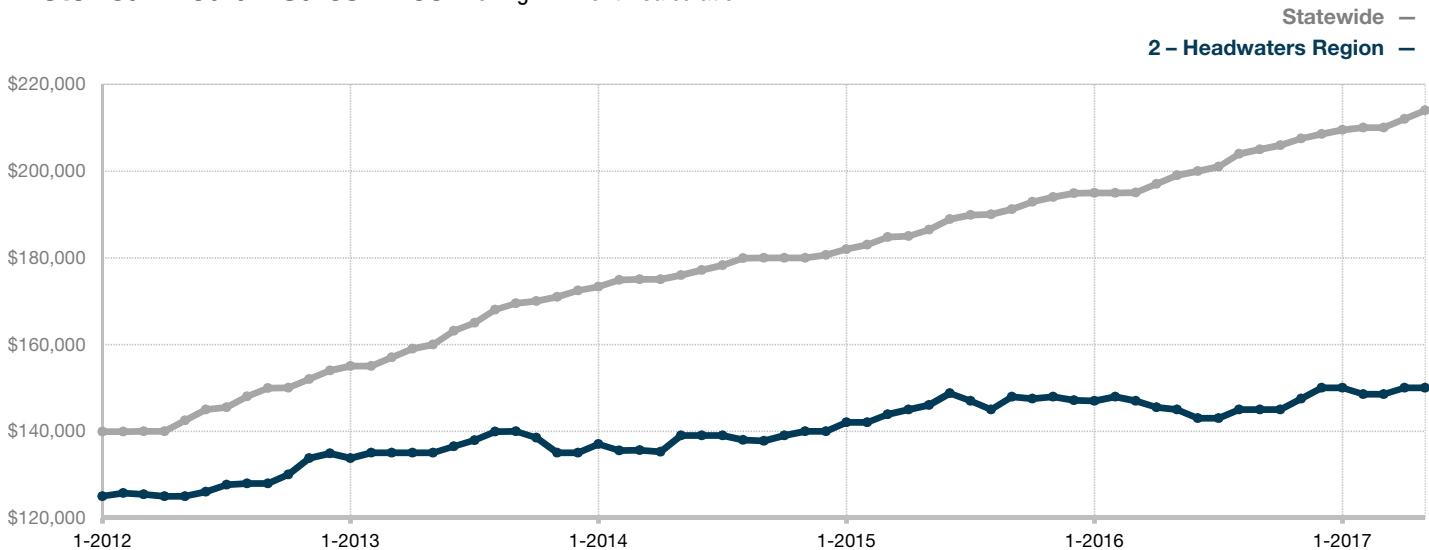
## 2 – Headwaters Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	201	<b>198</b>	- 1.5%	782	<b>776</b>	- 0.8%
Closed Sales	100	<b>118</b>	+ 18.0%	351	<b>334</b>	- 4.8%
Median Sales Price*	\$150,000	<b>\$159,900</b>	+ 6.6%	\$138,500	<b>\$142,000</b>	+ 2.5%
Percent of Original List Price Received*	95.0%	<b>95.4%</b>	+ 0.4%	93.1%	<b>92.9%</b>	- 0.2%
Days on Market Until Sale	136	<b>120</b>	- 11.8%	150	<b>135</b>	- 10.0%
Months Supply of Inventory	8.2	<b>7.7</b>	- 6.1%	--	--	--

\* 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 May 2017

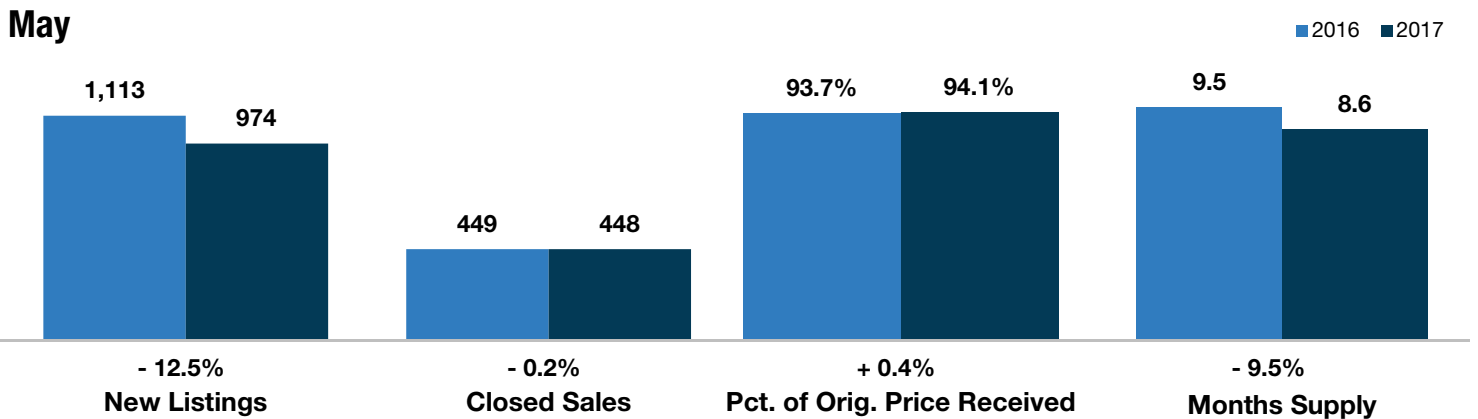
A Research Tool Provided by the Minnesota Association of REALTORS®



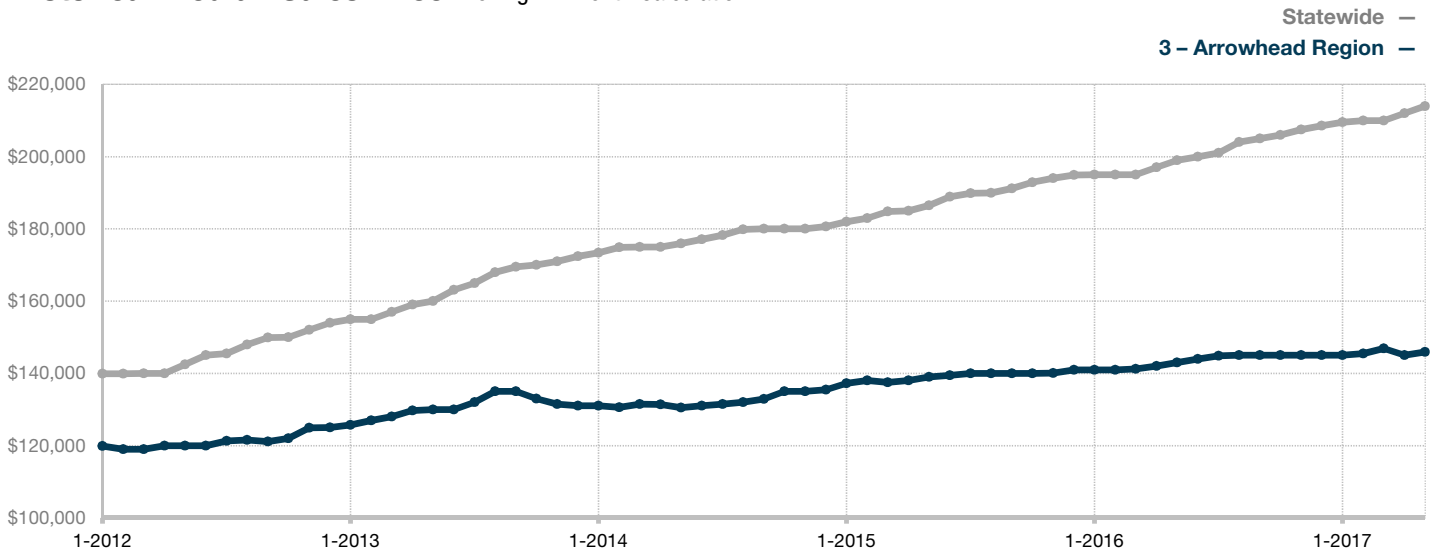
## 3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	1,113	974	- 12.5%	3,754	3,367	- 10.3%
Closed Sales	449	448	- 0.2%	1,446	1,503	+ 3.9%
Median Sales Price*	\$151,000	\$154,950	+ 2.6%	\$140,000	\$145,000	+ 3.6%
Percent of Original List Price Received*	93.7%	94.1%	+ 0.4%	91.2%	92.4%	+ 1.3%
Days on Market Until Sale	113	107	- 5.3%	124	118	- 4.8%
Months Supply of Inventory	9.5	8.6	- 9.5%	--	--	--

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



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



# Local Market Update for May 2017

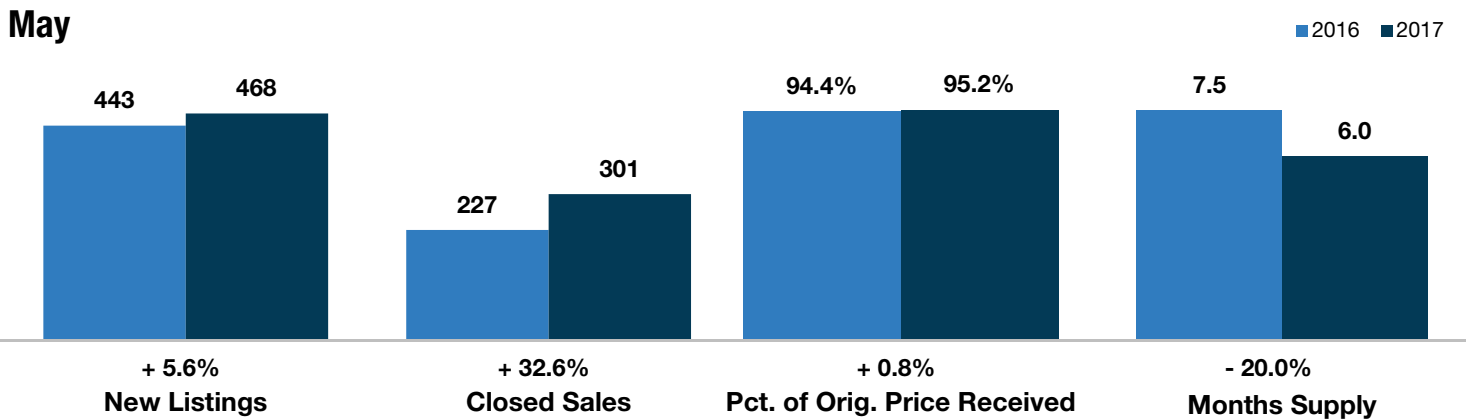
A Research Tool Provided by the Minnesota Association of REALTORS®



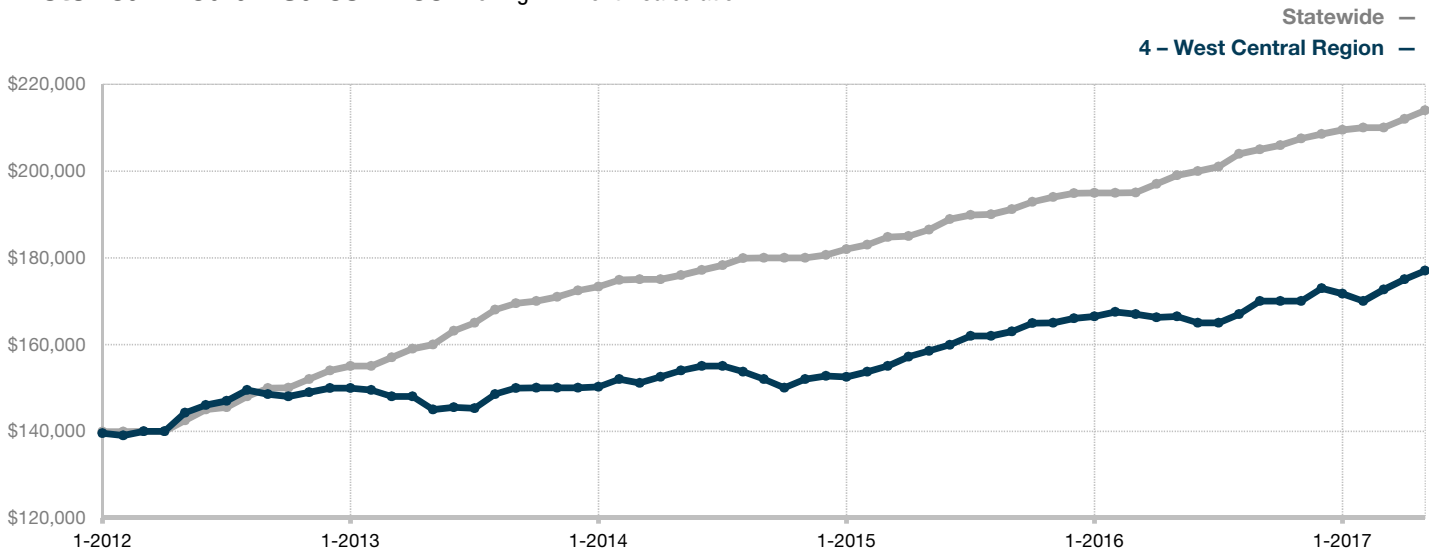
## 4 – West Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	443	<b>468</b>	+ 5.6%	1,852	<b>1,717</b>	- 7.3%
Closed Sales	227	<b>301</b>	+ 32.6%	766	<b>817</b>	+ 6.7%
Median Sales Price*	\$174,000	<b>\$185,000</b>	+ 6.3%	\$157,475	<b>\$173,000</b>	+ 9.9%
Percent of Original List Price Received*	94.4%	<b>95.2%</b>	+ 0.8%	93.2%	<b>94.1%</b>	+ 1.0%
Days on Market Until Sale	85	<b>97</b>	+ 14.1%	107	<b>100</b>	- 6.5%
Months Supply of Inventory	7.5	<b>6.0</b>	- 20.0%	--	--	--

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



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



# Local Market Update for May 2017

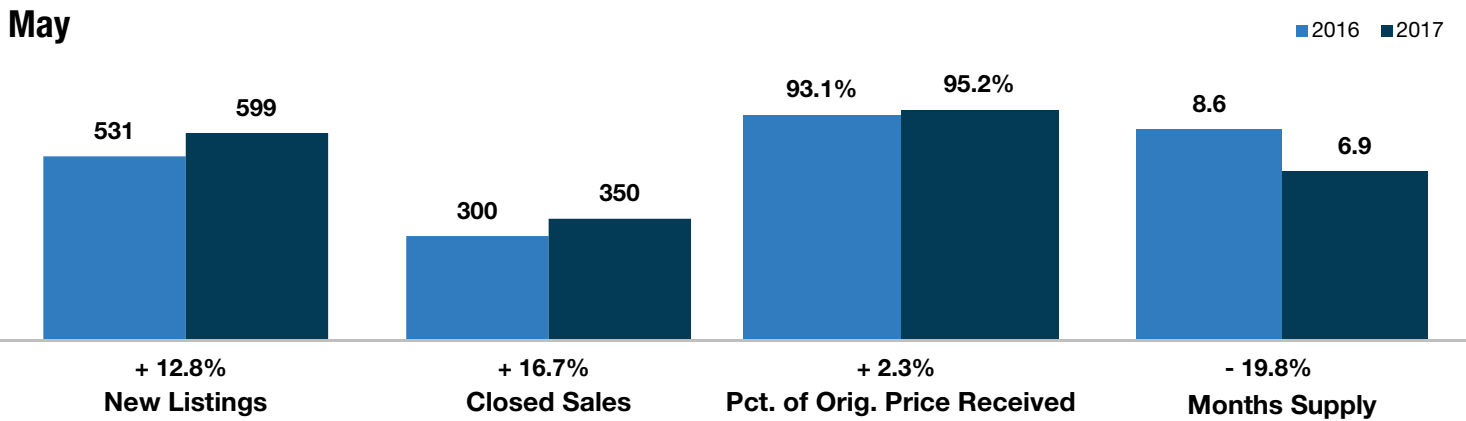
A Research Tool Provided by the Minnesota Association of REALTORS®



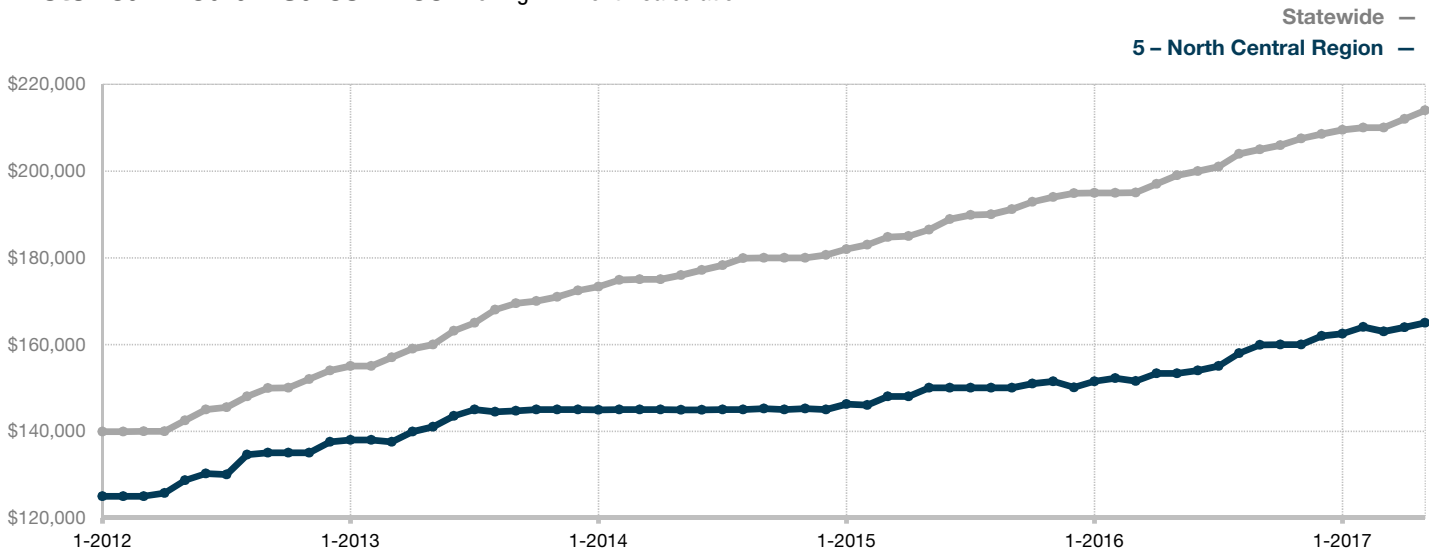
## 5 – North Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	531	<b>599</b>	+ 12.8%	2,178	<b>2,144</b>	- 1.6%
Closed Sales	300	<b>350</b>	+ 16.7%	964	<b>964</b>	0.0%
Median Sales Price*	\$157,750	<b>\$175,000</b>	+ 10.9%	\$151,000	<b>\$160,000</b>	+ 6.0%
Percent of Original List Price Received*	93.1%	<b>95.2%</b>	+ 2.3%	92.0%	<b>93.1%</b>	+ 1.2%
Days on Market Until Sale	129	<b>86</b>	- 33.3%	125	<b>102</b>	- 18.4%
Months Supply of Inventory	8.6	<b>6.9</b>	- 19.8%	--	--	--

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



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



# Local Market Update for May 2017

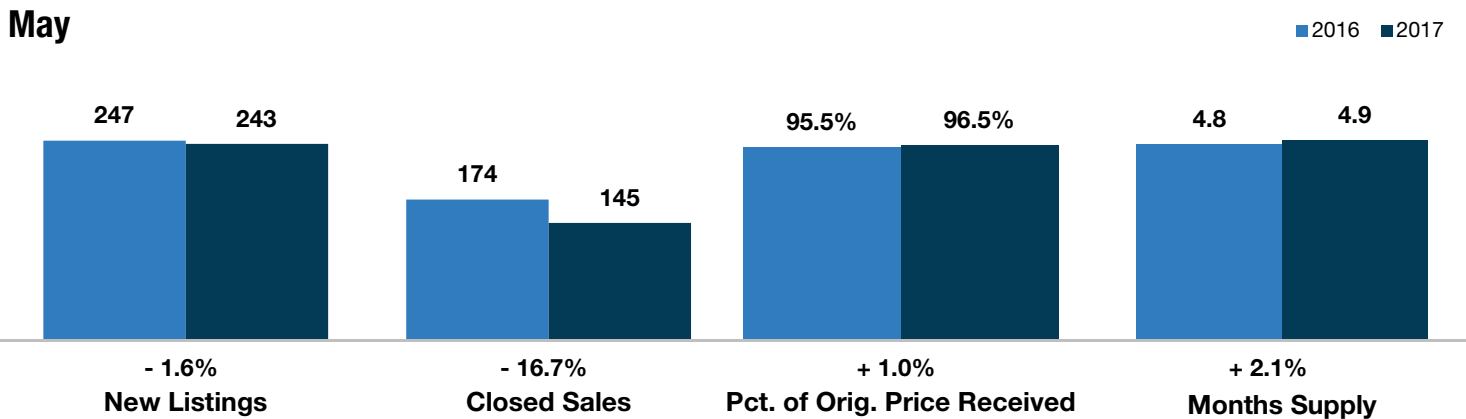
A Research Tool Provided by the Minnesota Association of REALTORS®



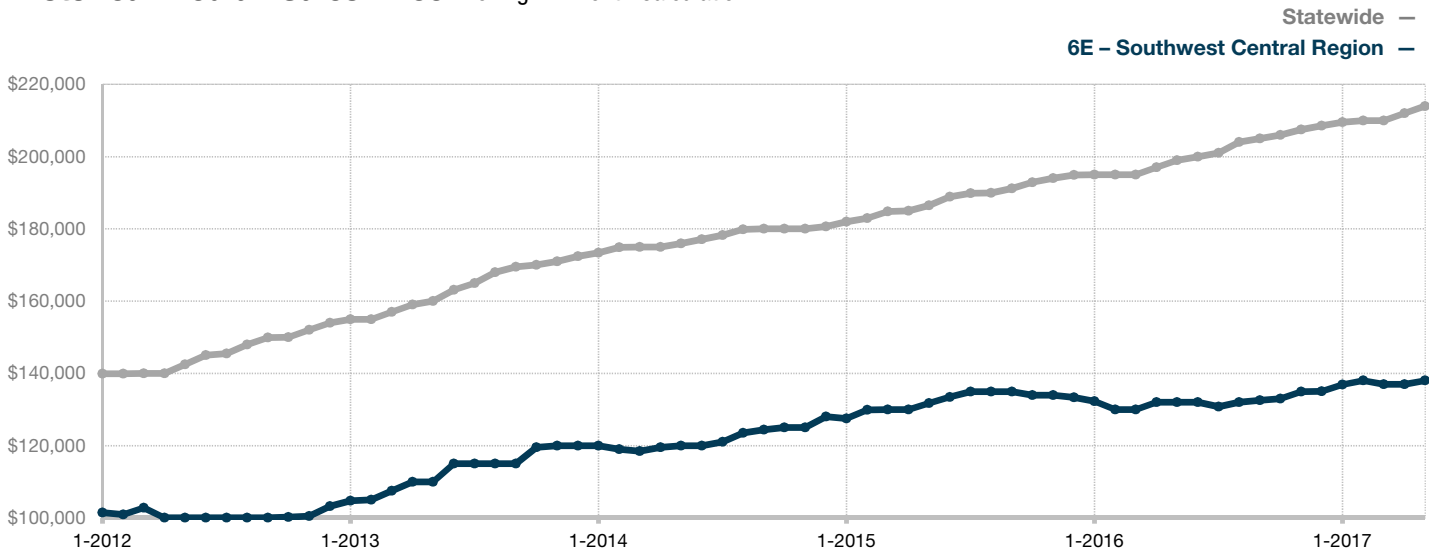
## 6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	247	<b>243</b>	- 1.6%	1,019	<b>920</b>	- 9.7%
Closed Sales	174	<b>145</b>	- 16.7%	587	<b>509</b>	- 13.3%
Median Sales Price*	\$140,000	<b>\$153,000</b>	+ 9.3%	\$129,900	<b>\$134,900</b>	+ 3.8%
Percent of Original List Price Received*	95.5%	<b>96.5%</b>	+ 1.0%	93.8%	<b>94.4%</b>	+ 0.6%
Days on Market Until Sale	96	<b>65</b>	- 32.3%	92	<b>83</b>	- 9.8%
Months Supply of Inventory	4.8	<b>4.9</b>	+ 2.1%	--	--	--

\* 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 May 2017

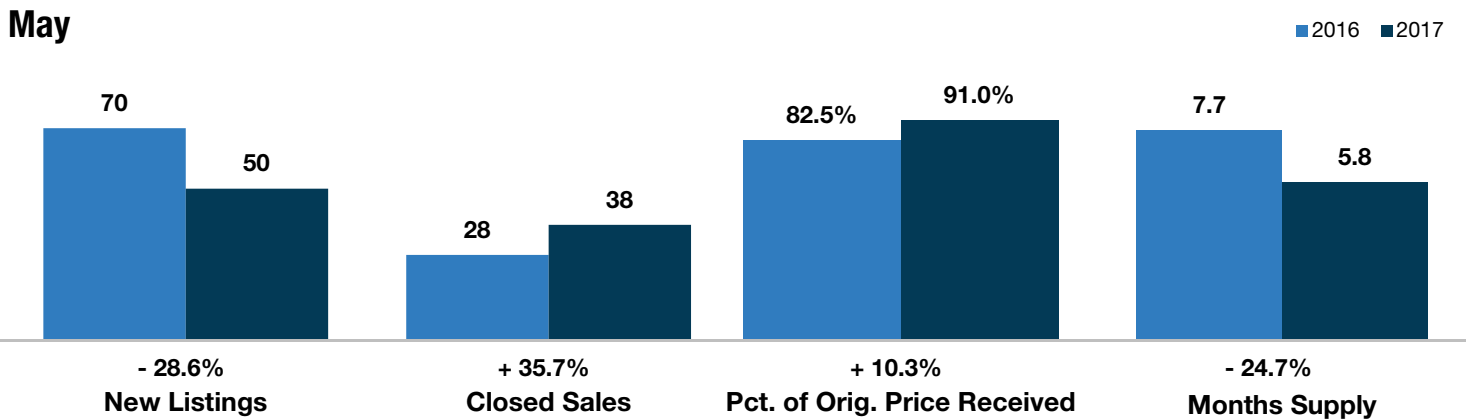
A Research Tool Provided by the Minnesota Association of REALTORS®



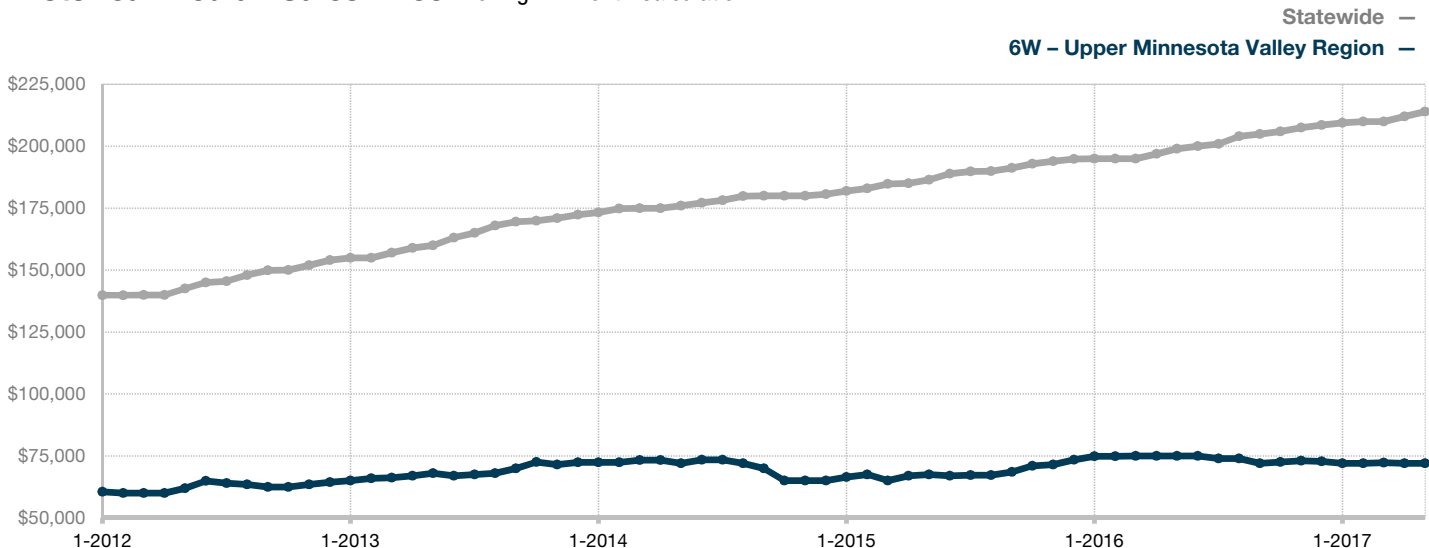
## 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	70	50	- 28.6%	246	194	- 21.1%
Closed Sales	28	38	+ 35.7%	148	150	+ 1.4%
Median Sales Price*	\$68,065	<b>\$72,250</b>	+ 6.1%	\$73,065	<b>\$72,000</b>	- 1.5%
Percent of Original List Price Received*	82.5%	<b>91.0%</b>	+ 10.3%	86.6%	<b>88.4%</b>	+ 2.1%
Days on Market Until Sale	120	<b>129</b>	+ 7.5%	139	<b>155</b>	+ 11.5%
Months Supply of Inventory	7.7	<b>5.8</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.



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





# Local Market Update for May 2017

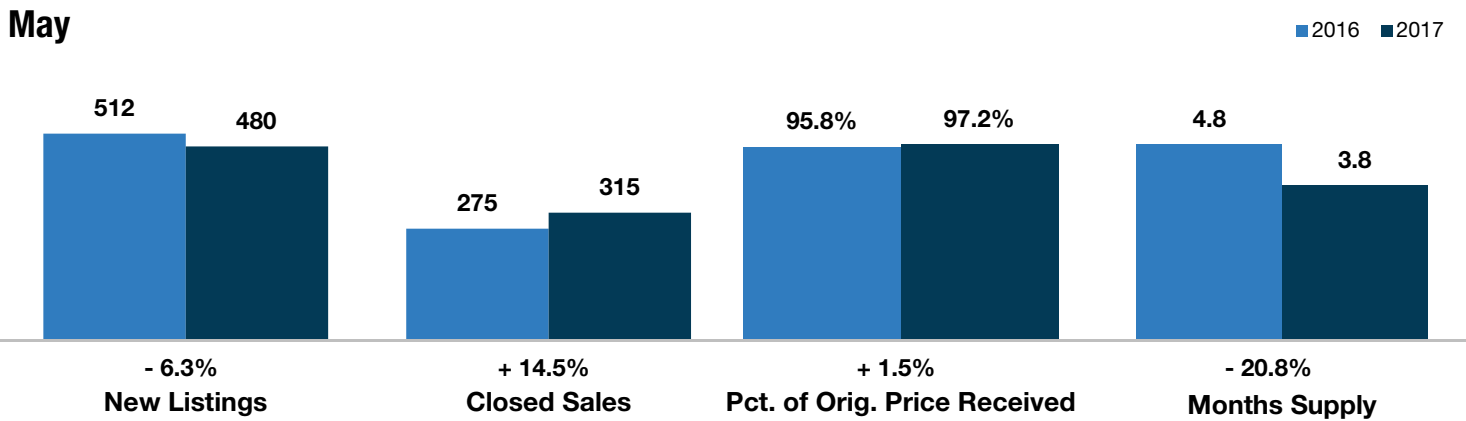
A Research Tool Provided by the Minnesota Association of REALTORS®



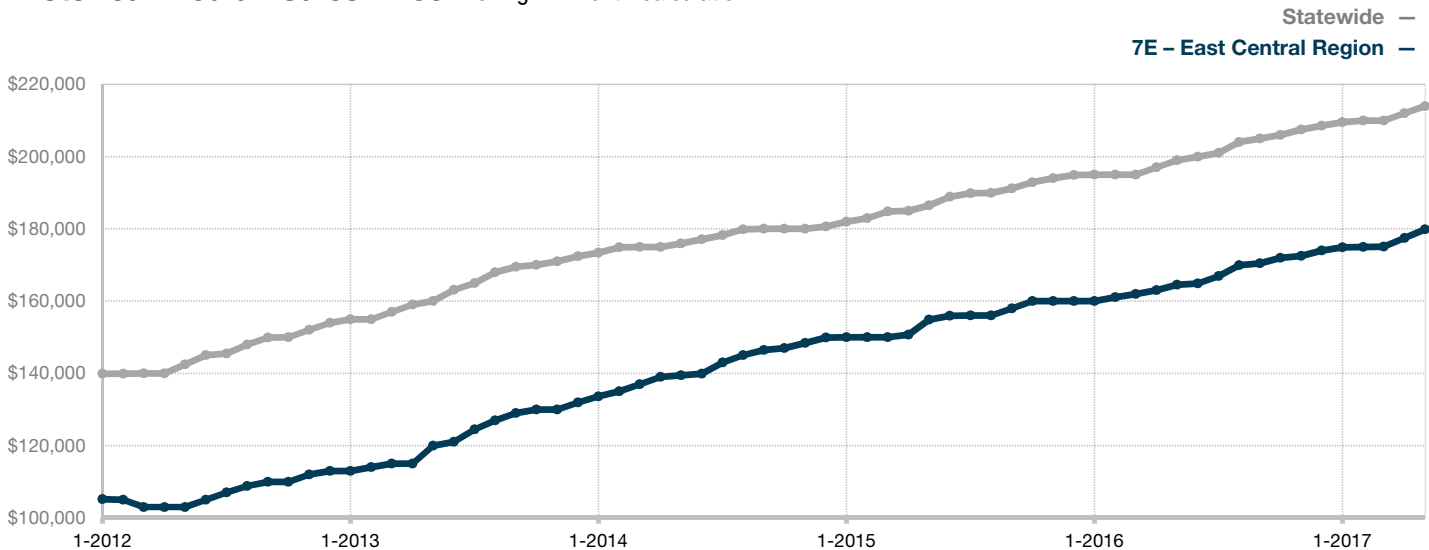
## 7E – East Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	512	480	- 6.3%	2,009	1,773	- 11.7%
Closed Sales	275	315	+ 14.5%	1,012	973	- 3.9%
Median Sales Price*	\$180,125	\$207,000	+ 14.9%	\$165,000	\$182,500	+ 10.6%
Percent of Original List Price Received*	95.8%	97.2%	+ 1.5%	94.7%	96.4%	+ 1.8%
Days on Market Until Sale	71	62	- 12.7%	77	69	- 10.4%
Months Supply of Inventory	4.8	3.8	- 20.8%	--	--	--

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



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



# Local Market Update for May 2017

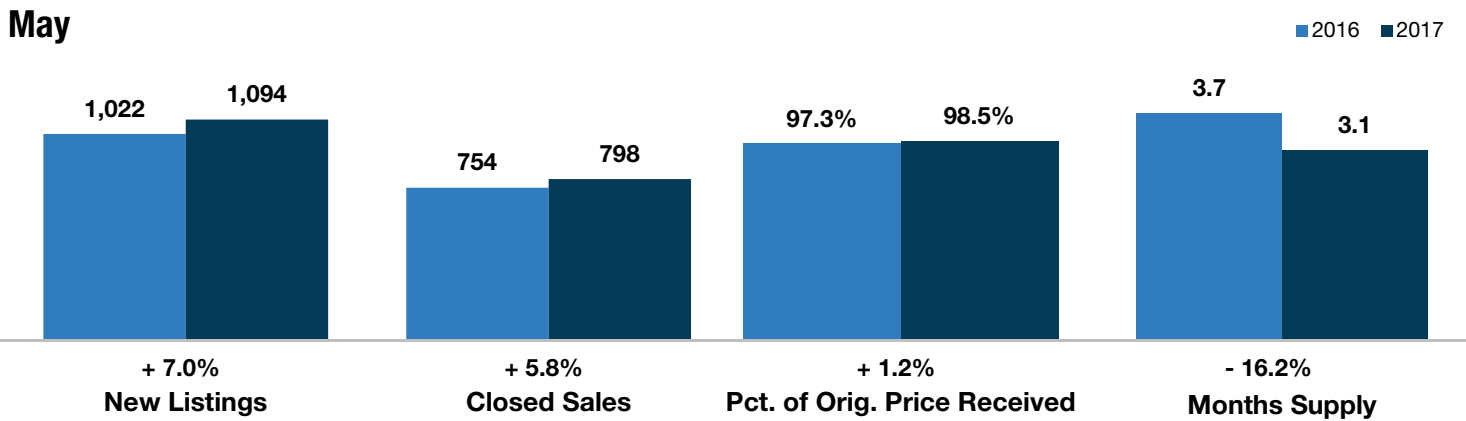
A Research Tool Provided by the Minnesota Association of REALTORS®



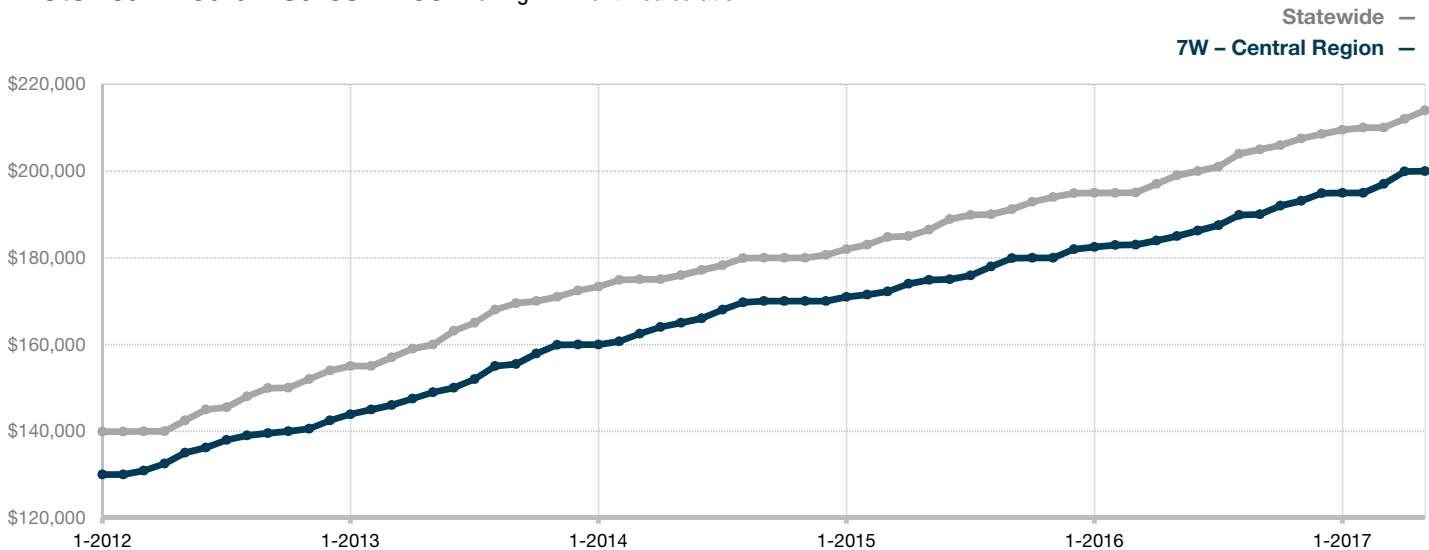
## 7W – Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	1,022	<b>1,094</b>	+ 7.0%	4,317	<b>4,367</b>	+ 1.2%
Closed Sales	754	<b>798</b>	+ 5.8%	2,501	<b>2,584</b>	+ 3.3%
Median Sales Price*	\$196,950	<b>\$212,000</b>	+ 7.6%	\$185,000	<b>\$206,000</b>	+ 11.4%
Percent of Original List Price Received*	97.3%	<b>98.5%</b>	+ 1.2%	96.3%	<b>97.4%</b>	+ 1.1%
Days on Market Until Sale	58	<b>46</b>	- 20.7%	69	<b>57</b>	- 17.4%
Months Supply of Inventory	3.7	<b>3.1</b>	- 16.2%	--	--	--

\* 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 May 2017

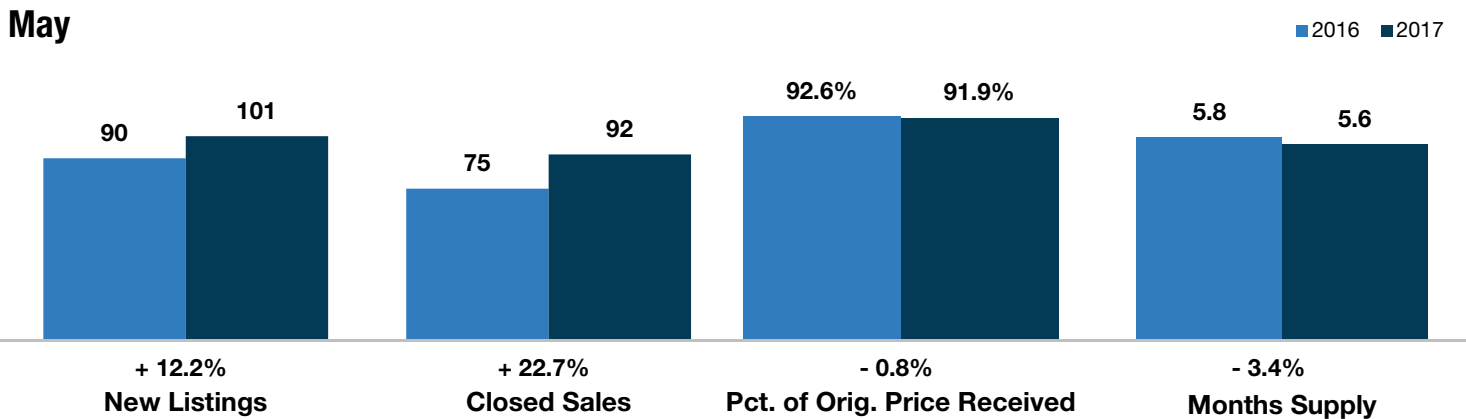
A Research Tool Provided by the Minnesota Association of REALTORS®



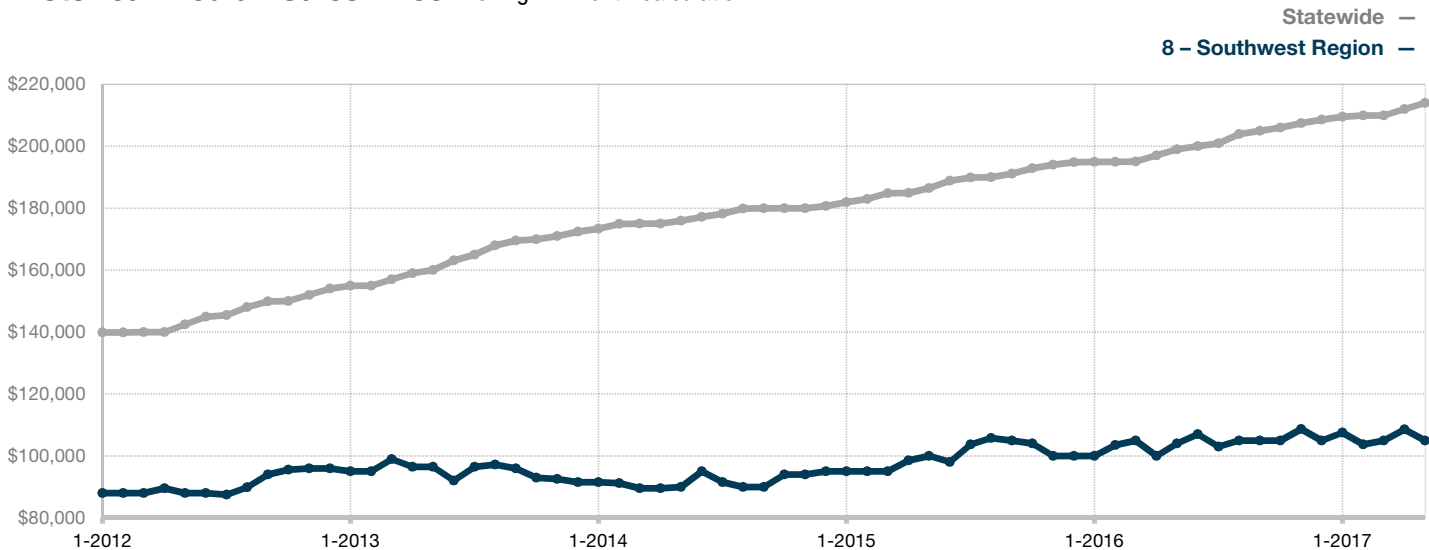
## 8 – Southwest Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	90	101	+ 12.2%	418	400	- 4.3%
Closed Sales	75	92	+ 22.7%	249	251	+ 0.8%
Median Sales Price*	\$120,000	\$109,000	- 9.2%	\$108,845	\$113,100	+ 3.9%
Percent of Original List Price Received*	92.6%	91.9%	- 0.8%	90.7%	90.5%	- 0.2%
Days on Market Until Sale	124	106	- 14.5%	119	120	+ 0.8%
Months Supply of Inventory	5.8	5.6	- 3.4%	--	--	--

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



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



# Local Market Update for May 2017

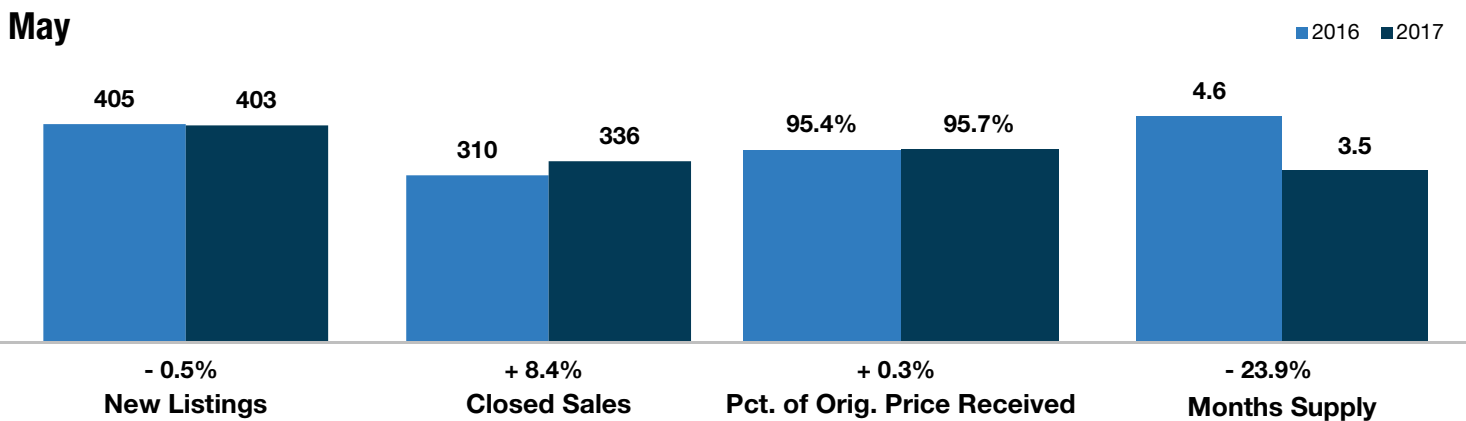
A Research Tool Provided by the Minnesota Association of REALTORS®



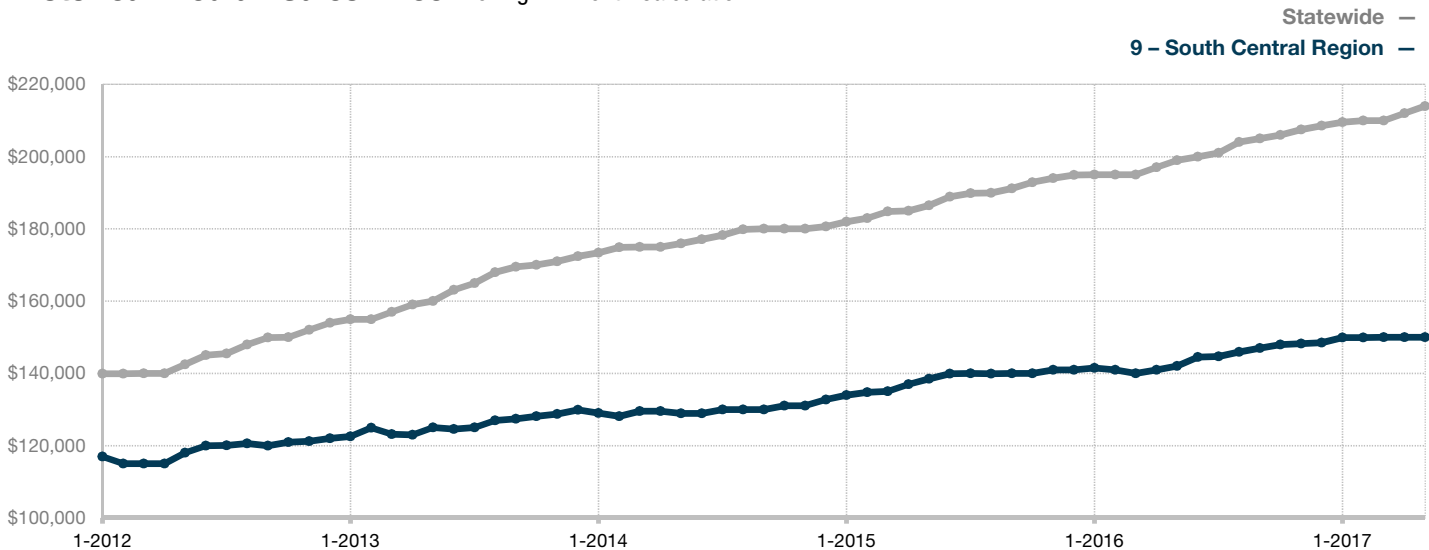
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	405	403	- 0.5%	1,705	1,569	- 8.0%
Closed Sales	310	336	+ 8.4%	955	1,071	+ 12.1%
Median Sales Price*	\$148,000	\$149,000	+ 0.7%	\$139,000	\$145,000	+ 4.3%
Percent of Original List Price Received*	95.4%	95.7%	+ 0.3%	94.0%	94.0%	0.0%
Days on Market Until Sale	101	94	- 6.9%	118	112	- 5.1%
Months Supply of Inventory	4.6	3.5	- 23.9%	--	--	--

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



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



# Local Market Update for May 2017

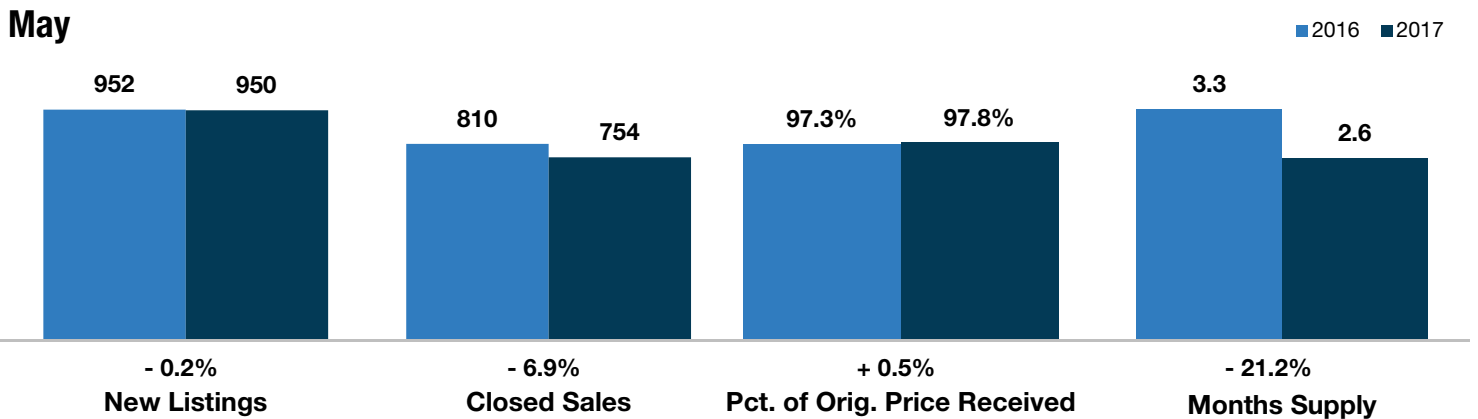
A Research Tool Provided by the Minnesota Association of REALTORS®



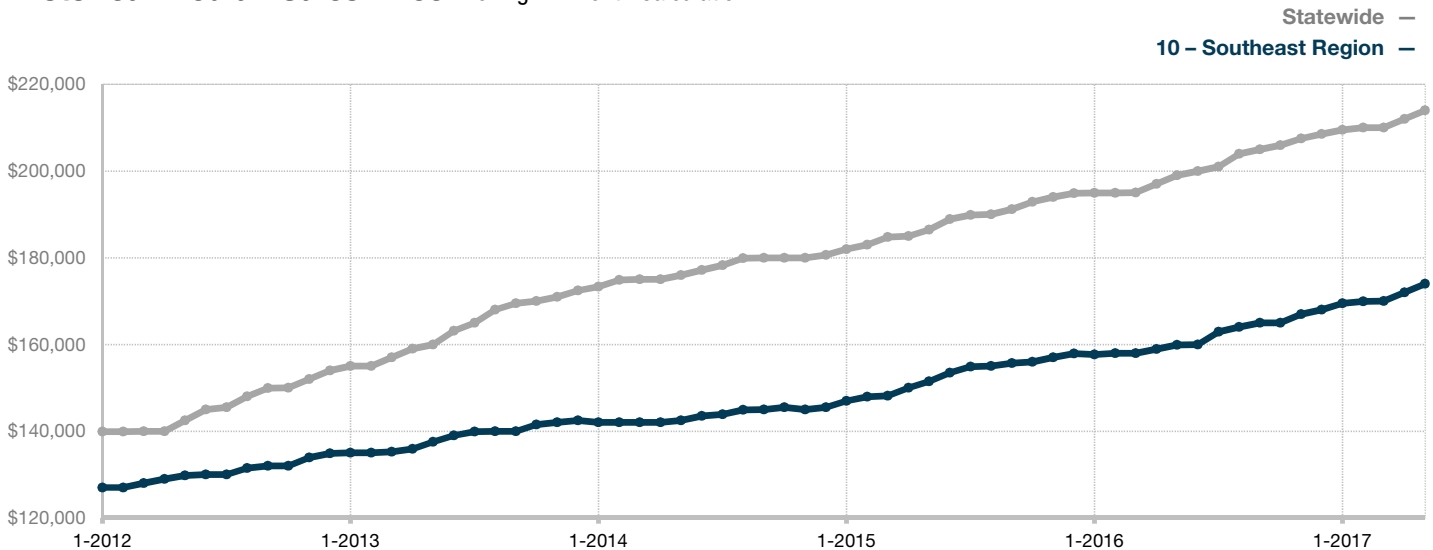
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	952	<b>950</b>	- 0.2%	3,947	<b>3,756</b>	- 4.8%
Closed Sales	810	<b>754</b>	- 6.9%	2,588	<b>2,441</b>	- 5.7%
Median Sales Price*	\$168,060	<b>\$185,000</b>	+ 10.1%	\$159,900	<b>\$177,720</b>	+ 11.1%
Percent of Original List Price Received*	97.3%	<b>97.8%</b>	+ 0.5%	95.7%	<b>96.7%</b>	+ 1.0%
Days on Market Until Sale	70	<b>60</b>	- 14.3%	80	<b>74</b>	- 7.5%
Months Supply of Inventory	3.3	<b>2.6</b>	- 21.2%	--	--	--

\* 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 May 2017

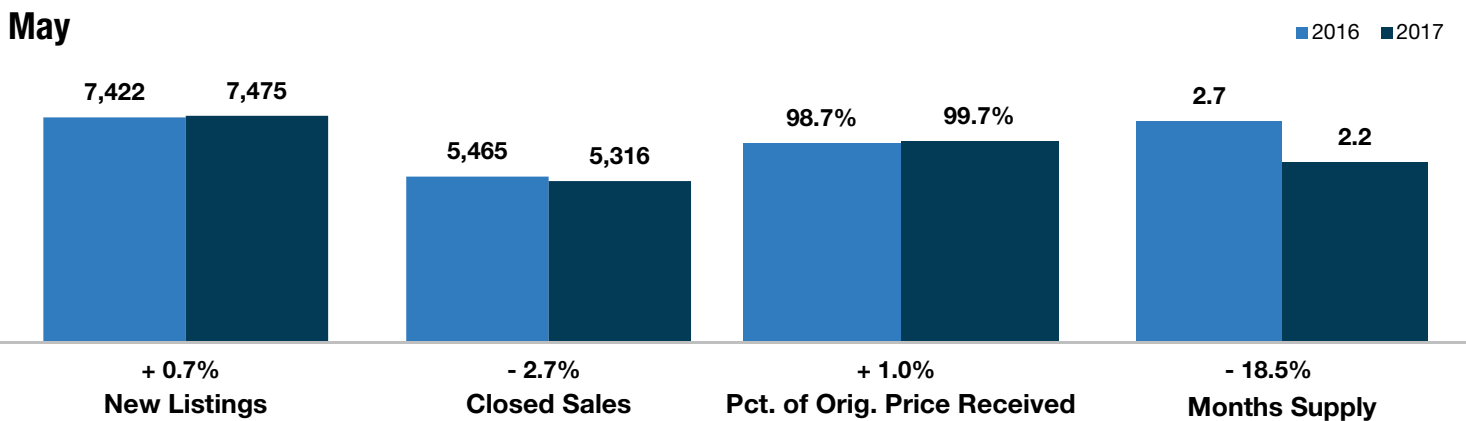
A Research Tool Provided by the Minnesota Association of REALTORS®



## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2016	2017	Percent Change	Thru 5-2016	Thru 5-2017	Percent Change
New Listings	7,422	<b>7,475</b>	+ 0.7%	30,011	<b>29,237</b>	- 2.6%
Closed Sales	5,465	<b>5,316</b>	- 2.7%	18,266	<b>17,977</b>	- 1.6%
Median Sales Price*	\$242,500	<b>\$255,063</b>	+ 5.2%	\$230,000	<b>\$244,900</b>	+ 6.5%
Percent of Original List Price Received*	98.7%	<b>99.7%</b>	+ 1.0%	97.2%	<b>98.3%</b>	+ 1.1%
Days on Market Until Sale	40	<b>34</b>	- 15.0%	52	<b>45</b>	- 13.5%
Months Supply of Inventory	2.7	<b>2.2</b>	- 18.5%	--	--	--

\* 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

