

# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

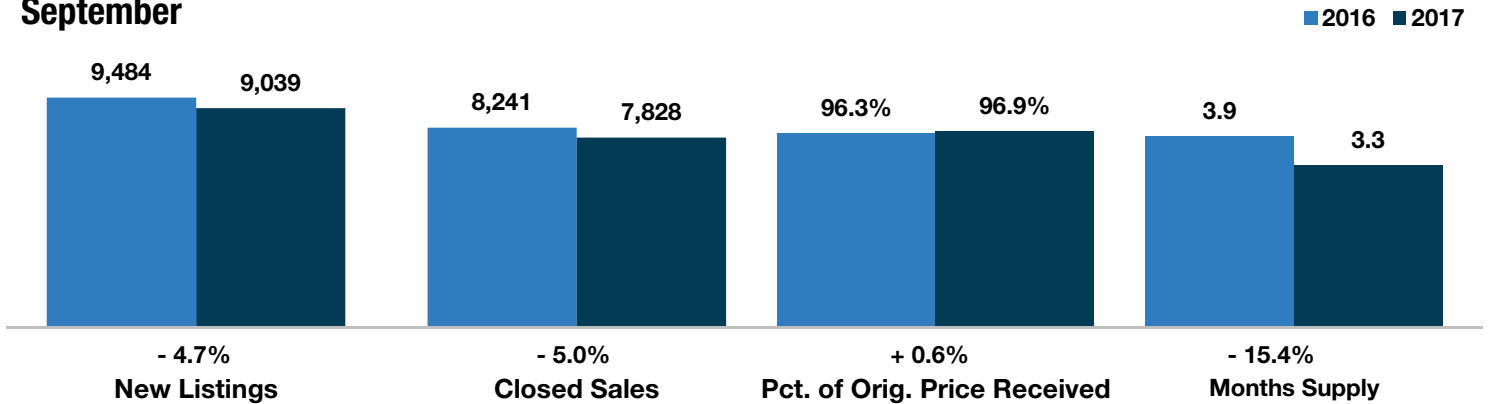


## Entire State

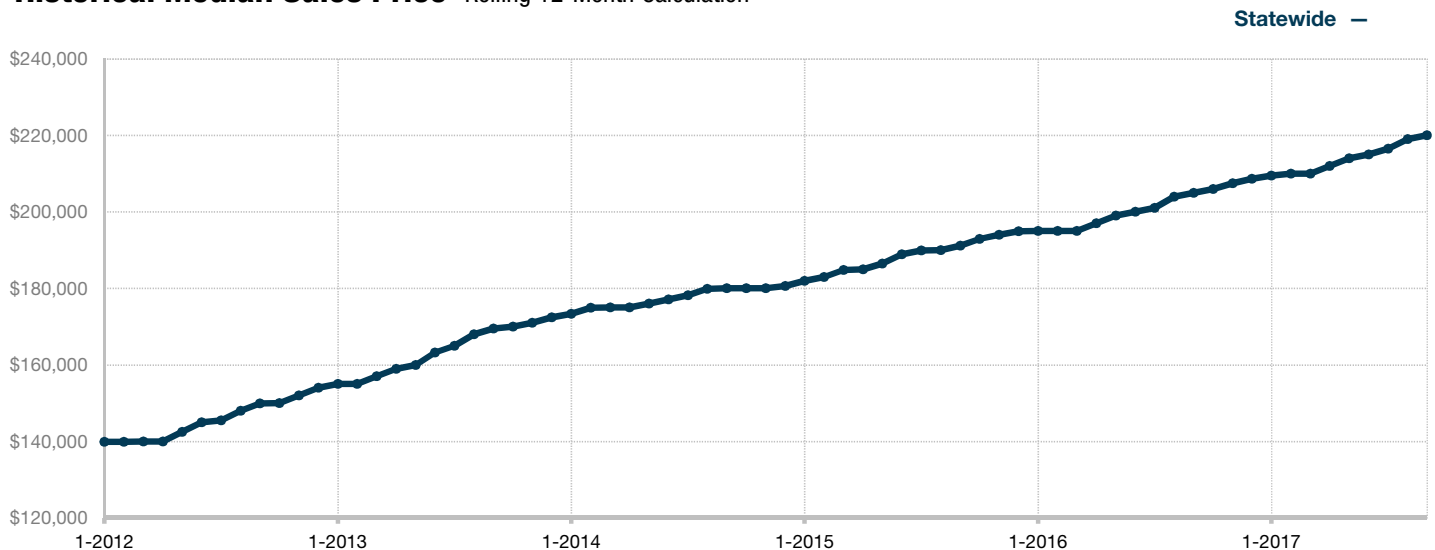
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	9,484	<b>9,039</b>	- 4.7%	96,201	<b>93,877</b>	- 2.4%
Closed Sales	8,241	<b>7,828</b>	- 5.0%	67,230	<b>67,011</b>	- 0.3%
Median Sales Price*	\$209,900	<b>\$224,900</b>	+ 7.1%	\$209,900	<b>\$224,000</b>	+ 6.7%
Percent of Original List Price Received*	96.3%	<b>96.9%</b>	+ 0.6%	96.6%	<b>97.4%</b>	+ 0.8%
Days on Market Until Sale	59	<b>53</b>	- 10.2%	62	<b>54</b>	- 12.9%
Months Supply of Inventory	3.9	<b>3.3</b>	- 15.4%	--	--	--

\* 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.

### September



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



# Monthly Indicators



## September 2017

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

## Activity Snapshot

**- 5.0%**

**+ 7.1%**

**- 4.7%**

One-Year Change in  
**Closed Sales**

One-Year Change in  
**Median Sales Price**

One-Year Change in  
**New Listings**

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	9-2016	9-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		9,484	<b>9,039</b>	- 4.7%	96,201	<b>93,877</b>	- 2.4%
<b>Pending Sales</b>		6,938	<b>6,733</b>	- 3.0%	70,385	<b>70,009</b>	- 0.5%
<b>Closed Sales</b>		8,241	<b>7,828</b>	- 5.0%	67,230	<b>67,011</b>	- 0.3%
<b>Days on Market</b>		59	<b>53</b>	- 10.2%	62	<b>54</b>	- 12.9%
<b>Median Sales Price</b>		\$209,900	<b>\$224,900</b>	+ 7.1%	\$209,900	<b>\$224,000</b>	+ 6.7%
<b>Avg. Sales Price</b>		\$244,565	<b>\$262,063</b>	+ 7.2%	\$243,982	<b>\$261,132</b>	+ 7.0%
<b>Pct. of Orig. Price Received</b>		96.3%	<b>96.9%</b>	+ 0.6%	96.6%	<b>97.4%</b>	+ 0.8%
<b>Affordability Index</b>		204	<b>186</b>	- 8.8%	204	<b>187</b>	- 8.3%
<b>Homes for Sale*</b>		27,823	<b>23,761</b>	- 14.6%	--	--	--
<b>Months Supply*</b>		3.9	<b>3.3</b>	- 15.4%	--	--	--

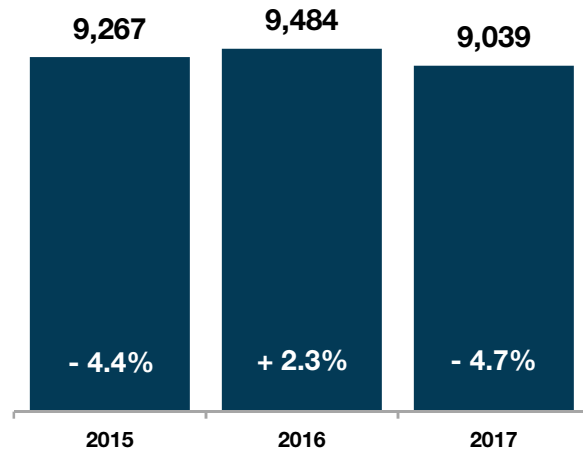
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

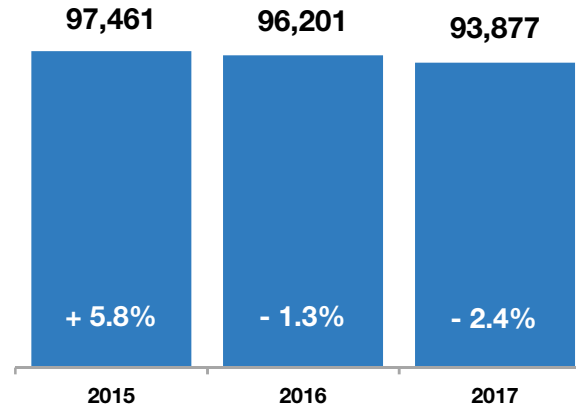
A count of the properties that have been newly listed on the market in a given month.



## September

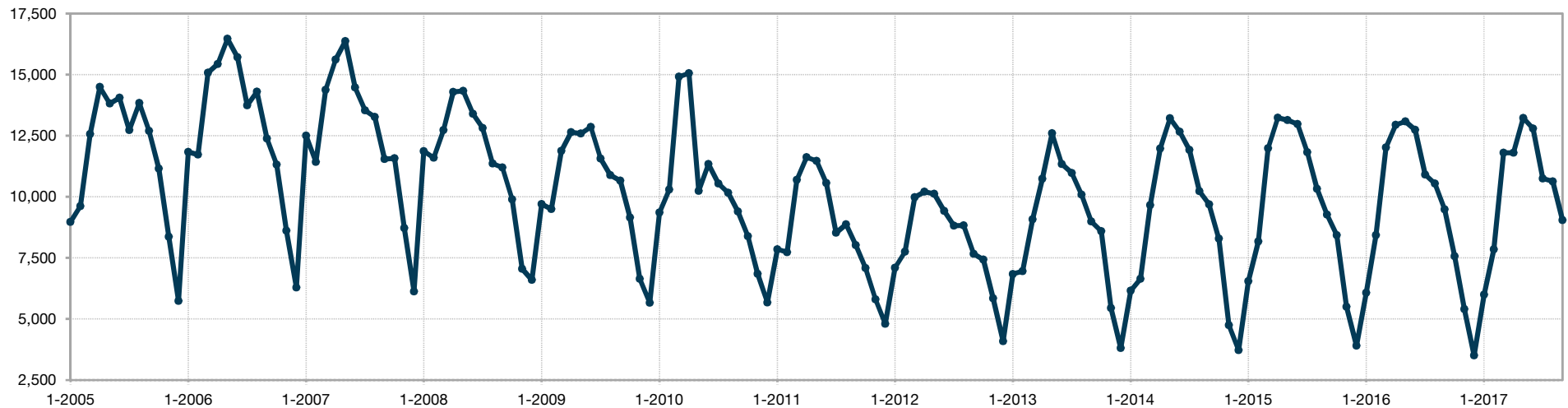


## Year to Date



	New Listings	Prior Year	Percent Change
October 2016	7,567	8,428	-10.2%
November 2016	5,405	5,497	-1.7%
December 2016	3,503	3,906	-10.3%
January 2017	5,999	6,071	-1.2%
February 2017	7,846	8,432	-6.9%
March 2017	11,797	12,013	-1.8%
April 2017	11,807	12,945	-8.8%
May 2017	13,224	13,079	+1.1%
June 2017	12,795	12,735	+0.5%
July 2017	10,746	10,903	-1.4%
August 2017	10,624	10,539	+0.8%
<b>September 2017</b>	<b>9,039</b>	<b>9,484</b>	<b>-4.7%</b>
12-Month Avg	9,196	9,503	-3.2%

## Historical New Listings by Month

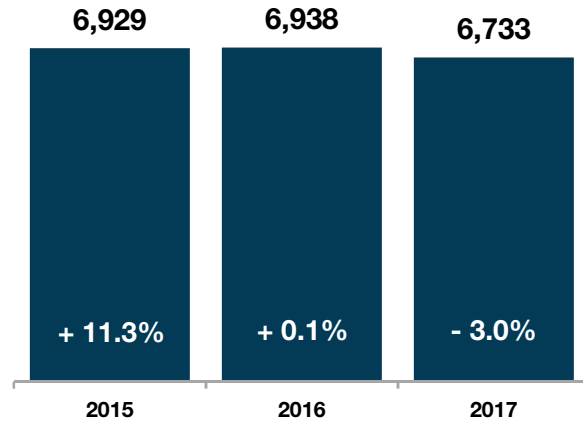


# Pending Sales

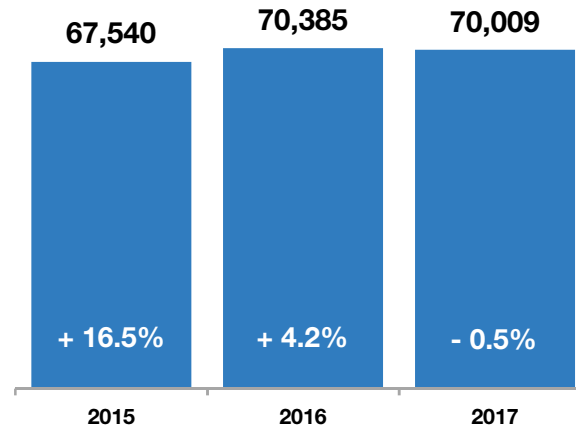
A count of the properties on which offers have been accepted in a given month.



## September

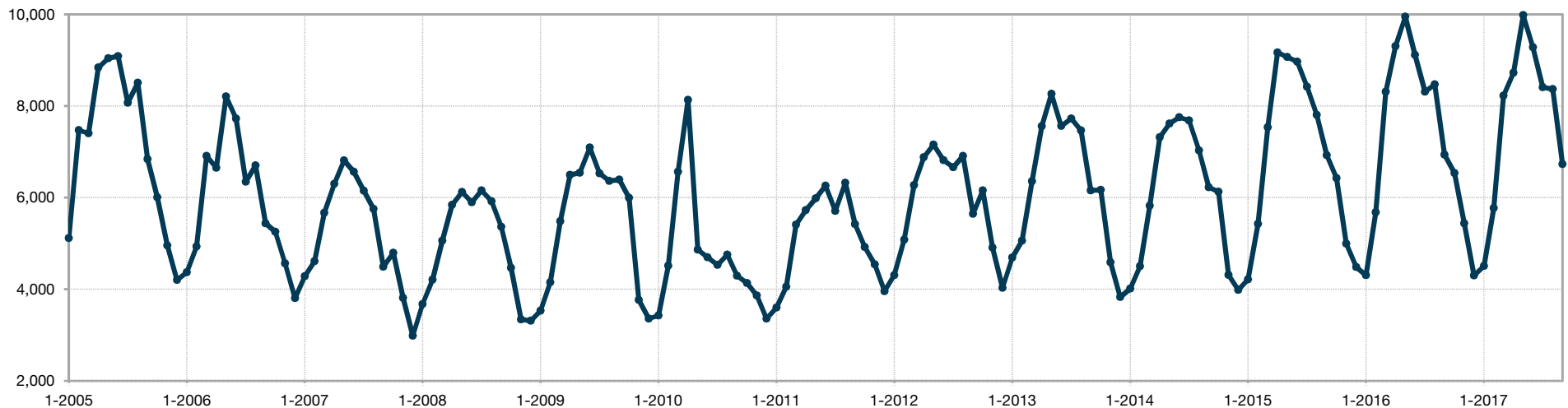


## Year to Date



	Pending Sales	Prior Year	Percent Change
October 2016	6,534	6,425	+1.7%
November 2016	5,438	4,995	+8.9%
December 2016	4,301	4,486	-4.1%
January 2017	4,510	4,304	+4.8%
February 2017	5,770	5,682	+1.5%
March 2017	8,223	8,310	-1.0%
April 2017	8,728	9,306	-6.2%
May 2017	9,985	9,948	+0.4%
June 2017	9,281	9,114	+1.8%
July 2017	8,411	8,312	+1.2%
August 2017	8,368	8,471	-1.2%
<b>September 2017</b>	<b>6,733</b>	<b>6,938</b>	<b>-3.0%</b>
12-Month Avg	7,190	7,191	-0.0%

## Historical Pending Sales by Month

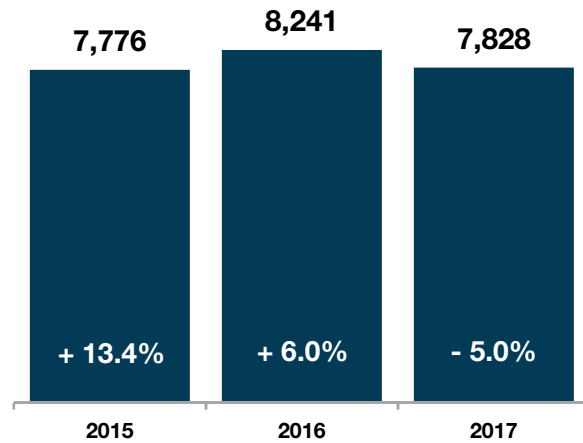


# Closed Sales

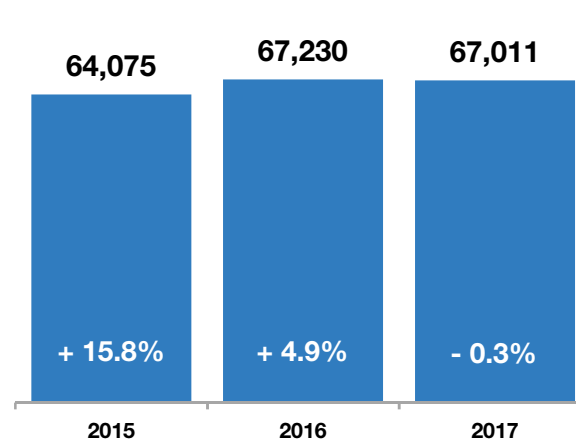
A count of the actual sales that closed in a given month.



## September

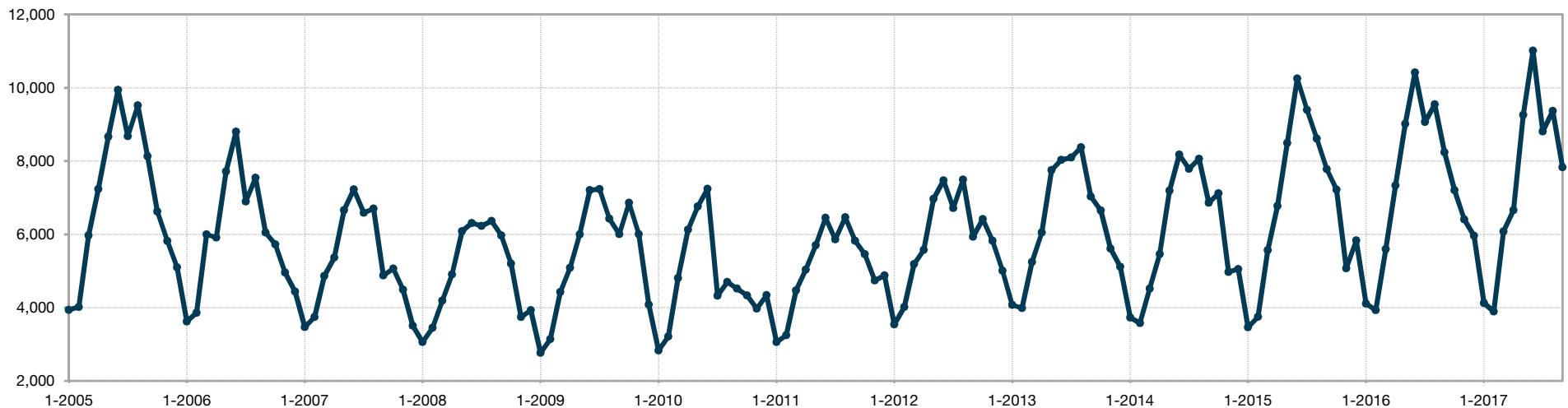


## Year to Date



	Closed Sales	Prior Year	Percent Change
October 2016	7,205	7,216	-0.2%
November 2016	6,405	5,073	+26.3%
December 2016	5,958	5,831	+2.2%
January 2017	4,125	4,108	+0.4%
February 2017	3,894	3,925	-0.8%
March 2017	6,078	5,593	+8.7%
April 2017	6,654	7,332	-9.2%
May 2017	9,256	9,015	+2.7%
June 2017	11,007	10,412	+5.7%
July 2017	8,807	9,062	-2.8%
August 2017	9,362	9,542	-1.9%
<b>September 2017</b>	<b>7,828</b>	<b>8,241</b>	<b>-5.0%</b>
12-Month Avg	7,215	7,113	+1.4%

## Historical Closed Sales by Month

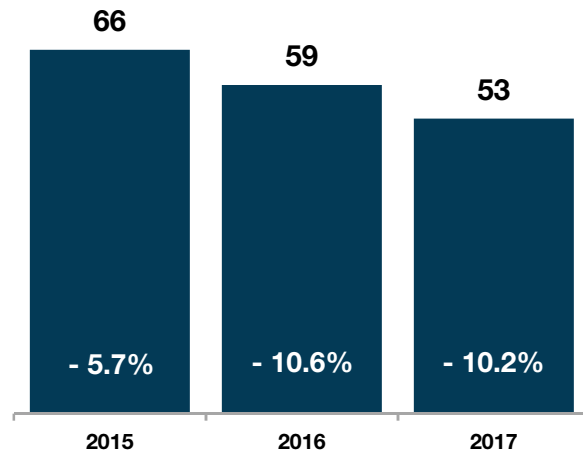


# Days on Market Until Sale

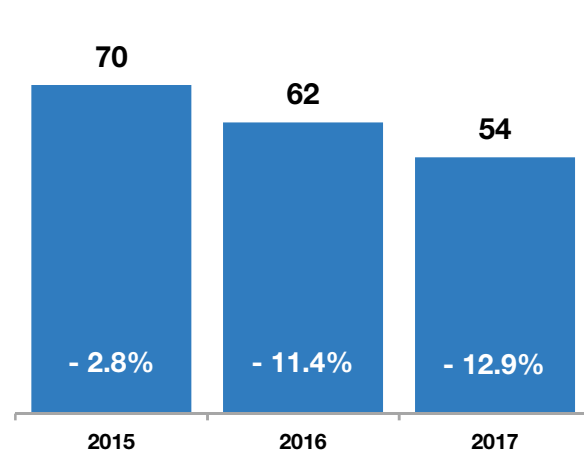
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year to Date



Days on Market	Prior Year	Percent Change
October 2016	62	69 -10.1%
November 2016	64	72 -11.1%
December 2016	68	76 -10.5%
January 2017	74	78 -5.1%
February 2017	74	84 -11.9%
March 2017	67	76 -11.8%
April 2017	57	66 -13.6%
May 2017	51	58 -12.1%
June 2017	47	54 -13.0%
July 2017	46	55 -16.4%
August 2017	49	55 -10.9%
<b>September 2017</b>	<b>53</b>	<b>59 -10.2%</b>
12-Month Avg	59	67 -11.9%

## Historical Days on Market Until Sale by Month

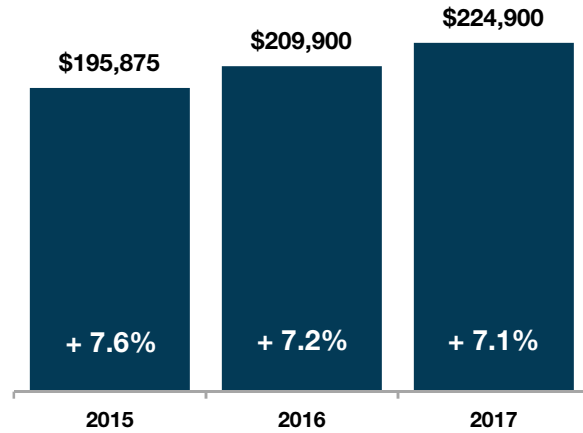


# Median Sales Price

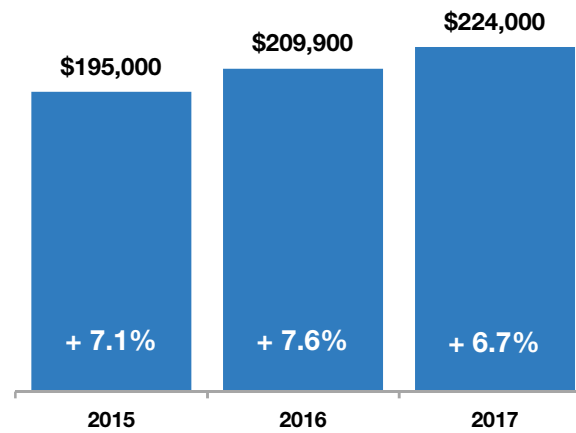
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2016	\$205,950	\$189,900	+8.5%
November 2016	\$205,450	\$190,000	+8.1%
December 2016	\$205,000	\$190,000	+7.9%
January 2017	\$199,477	\$187,500	+6.4%
February 2017	\$198,000	\$183,750	+7.8%
March 2017	\$213,625	\$195,950	+9.0%
April 2017	\$222,100	\$209,000	+6.3%
May 2017	\$225,000	\$214,700	+4.8%
June 2017	\$233,000	\$218,000	+6.9%
July 2017	\$230,000	\$215,500	+6.7%
August 2017	\$230,000	\$215,000	+7.0%
<b>September 2017</b>	<b>\$224,900</b>	<b>\$209,900</b>	<b>+7.1%</b>
12-Month Avg	\$216,042	\$201,600	+7.2%

## Historical Median Sales Price by Month



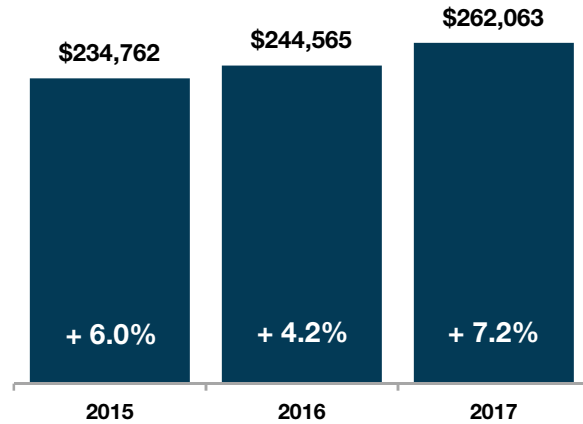


# Average Sales Price

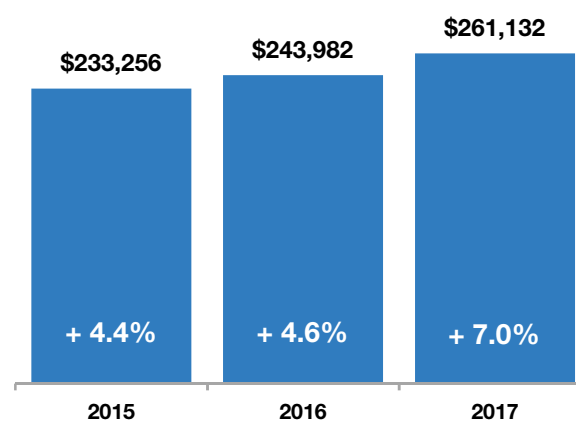
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

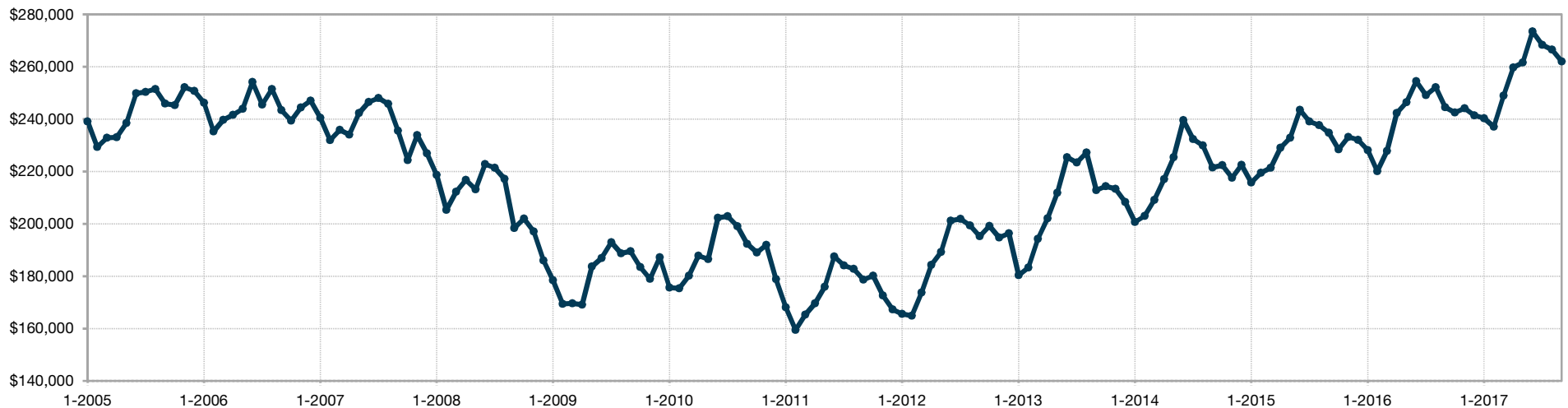


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2016	\$242,465	\$228,445	+6.1%
November 2016	\$244,122	\$233,150	+4.7%
December 2016	\$241,403	\$232,031	+4.0%
January 2017	\$240,346	\$228,171	+5.3%
February 2017	\$237,078	\$220,037	+7.7%
March 2017	\$248,900	\$227,870	+9.2%
April 2017	\$259,750	\$242,289	+7.2%
May 2017	\$261,640	\$246,473	+6.2%
June 2017	\$273,505	\$254,465	+7.5%
July 2017	\$268,360	\$249,191	+7.7%
August 2017	\$266,544	\$252,131	+5.7%
<b>September 2017</b>	<b>\$262,063</b>	<b>\$244,565</b>	<b>+7.2%</b>
12-Month Avg	\$253,848	\$238,235	+6.6%

## Historical Average Sales Price by Month

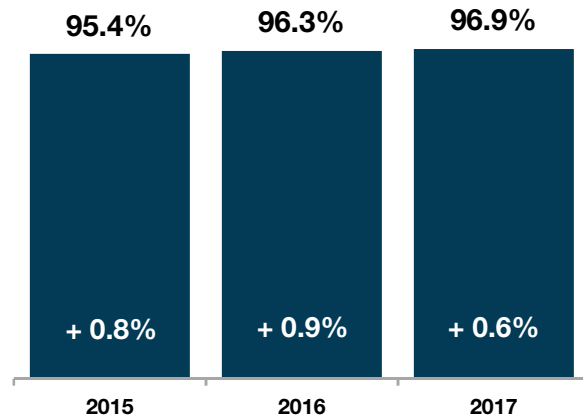


# Percent of Original List Price Received

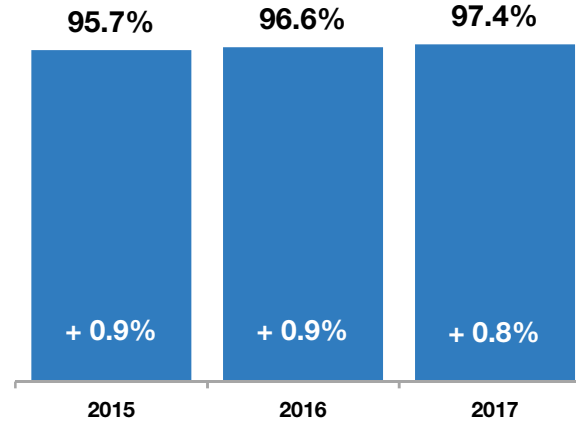
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September

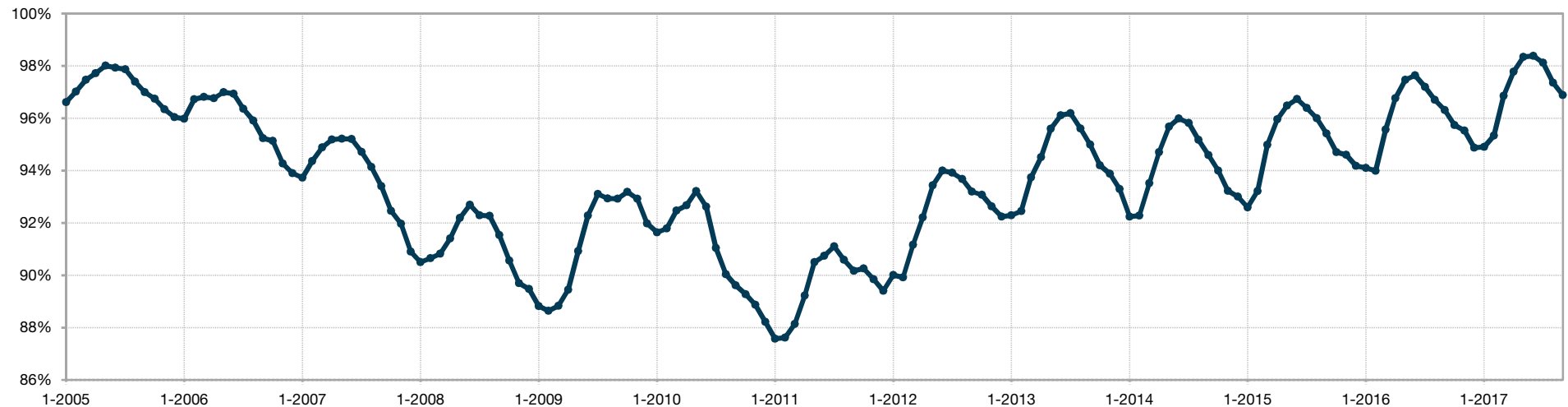


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
December 2016	94.9%	94.2%	+0.7%
January 2017	94.9%	94.1%	+0.9%
February 2017	95.3%	94.0%	+1.4%
March 2017	96.9%	95.6%	+1.4%
April 2017	97.8%	96.8%	+1.0%
May 2017	98.3%	97.5%	+0.8%
June 2017	98.4%	97.6%	+0.8%
July 2017	98.1%	97.2%	+0.9%
August 2017	97.4%	96.7%	+0.7%
<b>September 2017</b>	<b>96.9%</b>	<b>96.3%</b>	<b>+0.6%</b>
12-Month Avg	96.7%	95.8%	+0.9%

## Historical Percent of Original List Price Received by Month

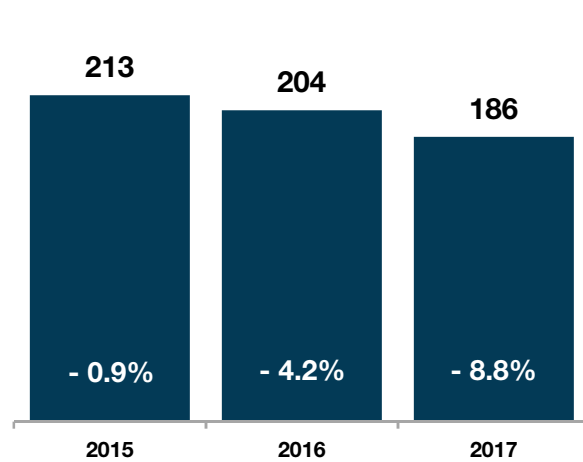


# Housing Affordability Index

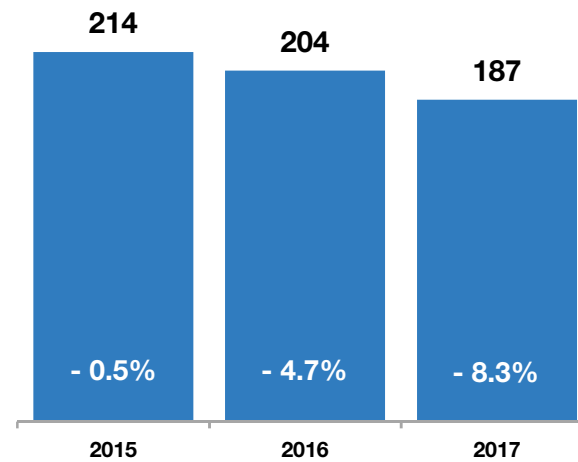
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September



## Year to Date



	Affordability Index	Prior Year	Percent Change
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
December 2016	194	219	-11.4%
January 2017	197	218	-9.6%
February 2017	204	230	-11.3%
March 2017	188	214	-12.1%
April 2017	185	202	-8.4%
May 2017	184	196	-6.1%
June 2017	178	197	-9.6%
July 2017	180	198	-9.1%
August 2017	182	199	-8.5%
<b>September 2017</b>	<b>186</b>	<b>204</b>	<b>-8.8%</b>
12-Month Avg	191	210	-9.0%

## Historical Housing Affordability Index by Month

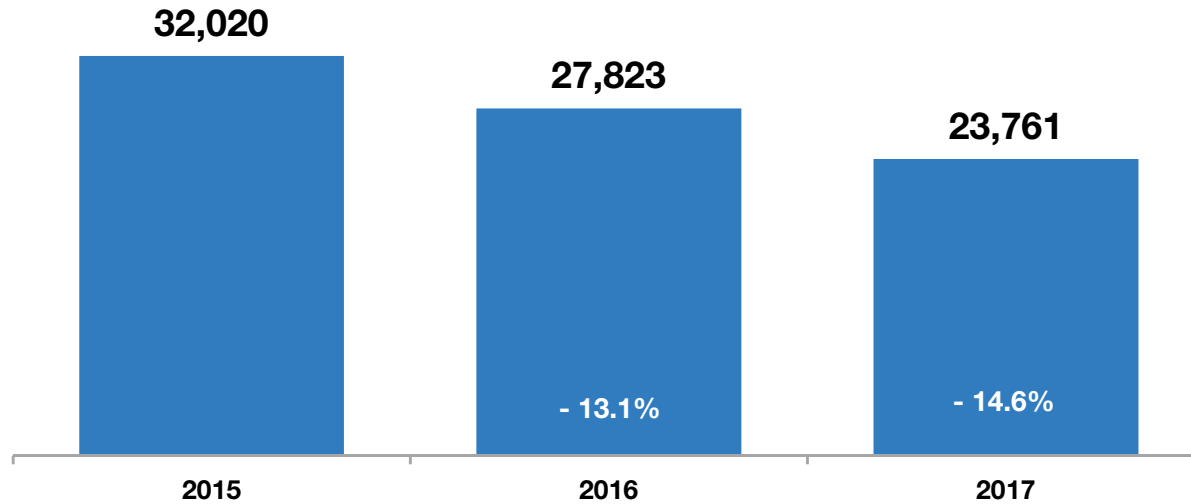


# Inventory of Homes for Sale

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

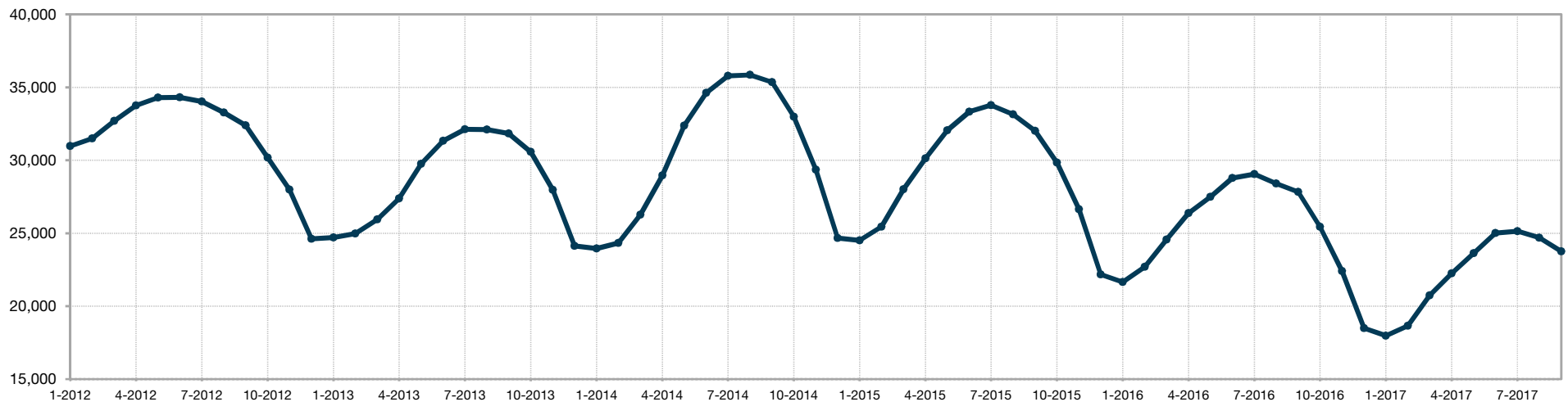


## September



Homes for Sale		Prior Year	Percent Change
October 2016	25,444	29,848	-14.8%
November 2016	22,410	26,635	-15.9%
December 2016	18,490	22,168	-16.6%
January 2017	17,974	21,651	-17.0%
February 2017	18,652	22,684	-17.8%
March 2017	20,729	24,566	-15.6%
April 2017	22,240	26,381	-15.7%
May 2017	23,628	27,486	-14.0%
June 2017	25,017	28,780	-13.1%
July 2017	25,133	29,050	-13.5%
August 2017	24,686	28,411	-13.1%
<b>September 2017</b>	<b>23,761</b>	<b>27,823</b>	<b>-14.6%</b>

## Historical Inventory of Homes for Sale by Month



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

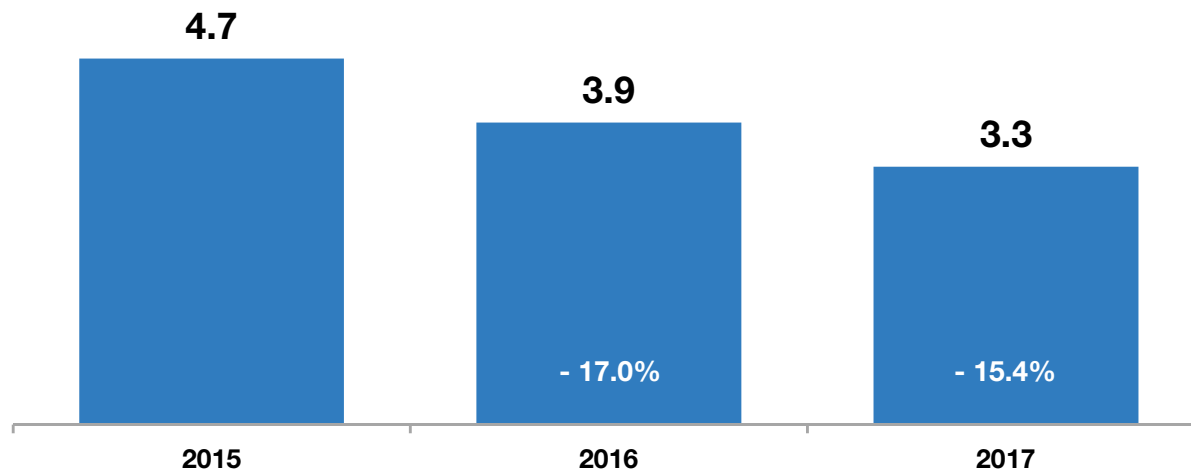
Current as of October 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# 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.

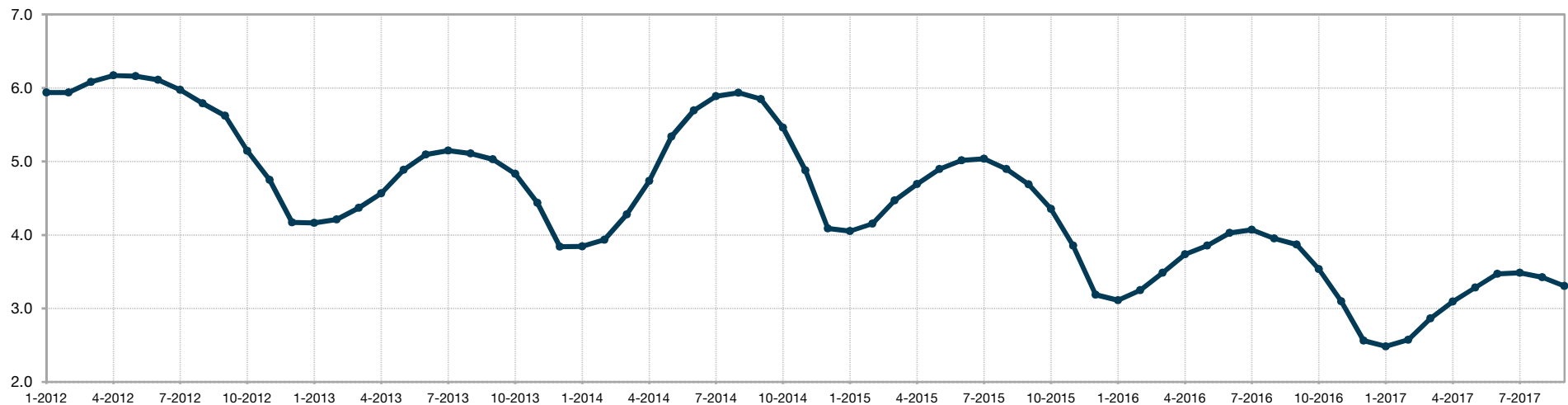


## September



Months Supply		Prior Year	Percent Change
October 2016	3.5	4.4	-20.5%
November 2016	3.1	3.9	-20.5%
December 2016	2.6	3.2	-18.8%
January 2017	2.5	3.1	-19.4%
February 2017	2.6	3.2	-18.8%
March 2017	2.9	3.5	-17.1%
April 2017	3.1	3.7	-16.2%
May 2017	3.3	3.9	-15.4%
June 2017	3.5	4.0	-12.5%
July 2017	3.5	4.1	-14.6%
August 2017	3.4	4.0	-15.0%
<b>September 2017</b>	<b>3.3</b>	<b>3.9</b>	<b>-15.4%</b>

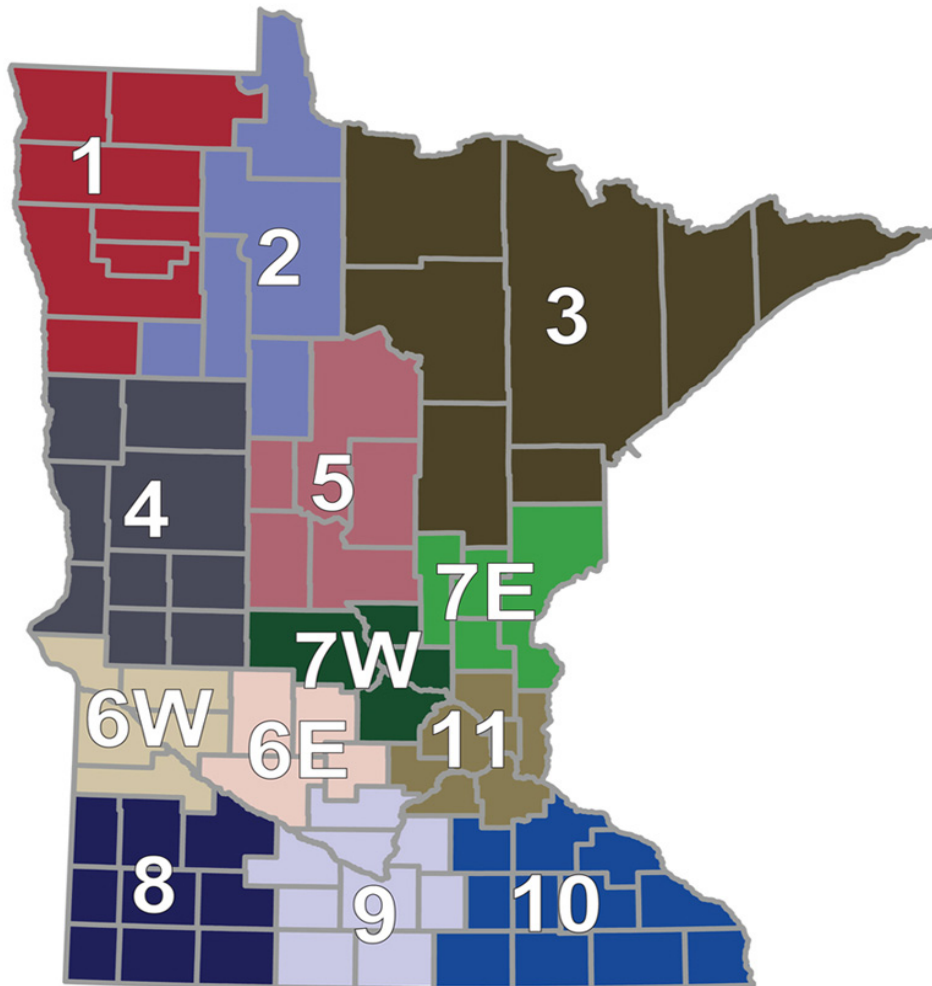
## Historical Months Supply of Inventory by Month



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 October 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 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 September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

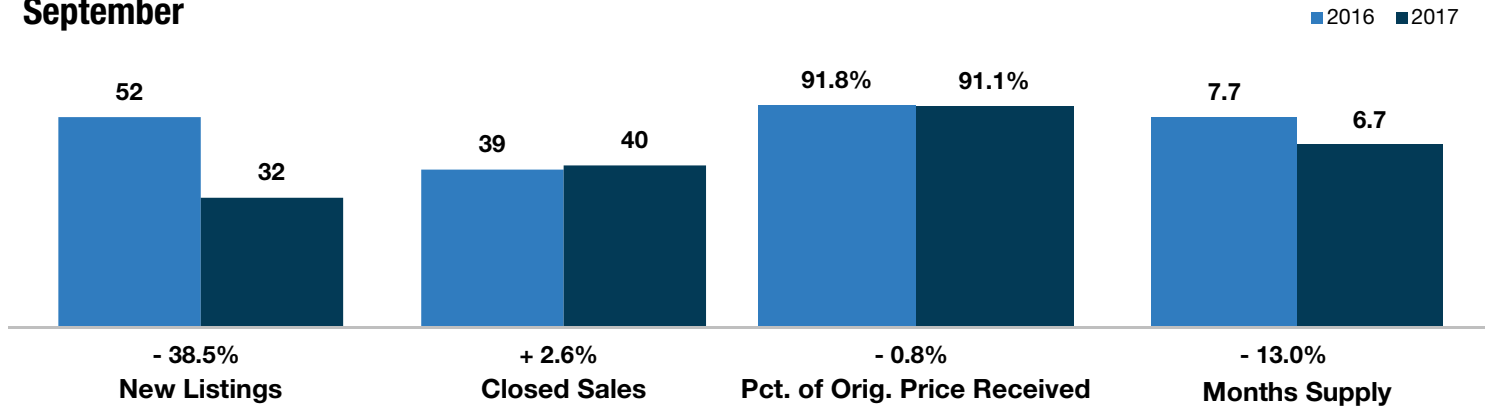


## 1 – Northwest Region

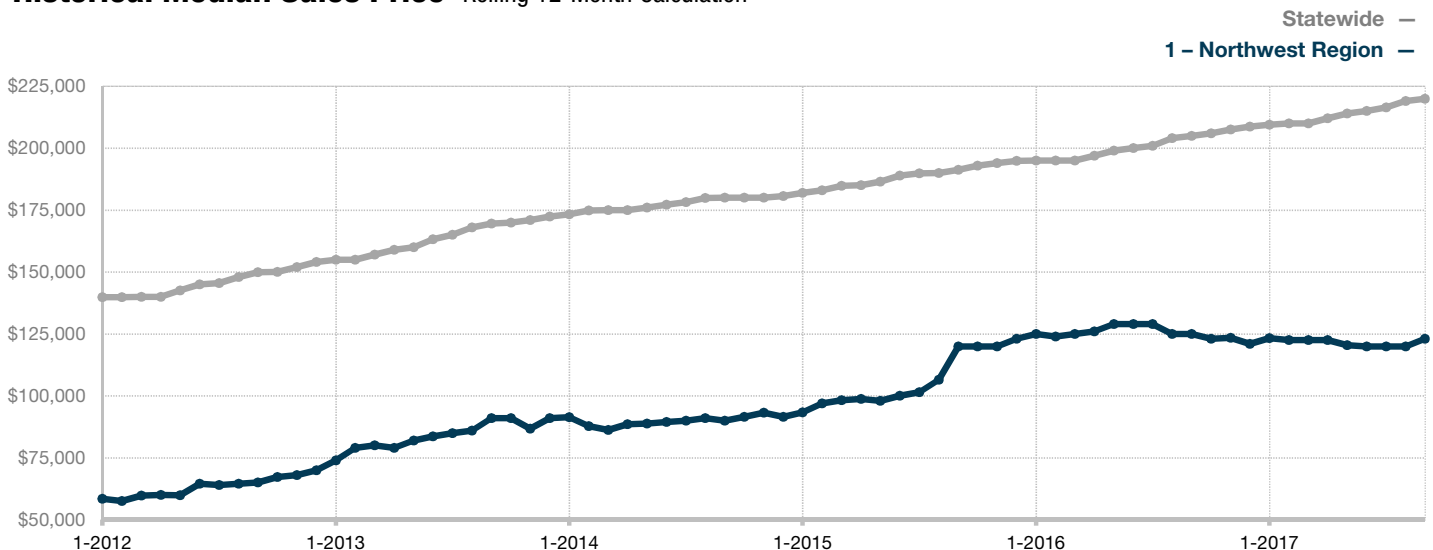
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	52	32	- 38.5%	463	527	+ 13.8%
Closed Sales	39	40	+ 2.6%	263	324	+ 23.2%
Median Sales Price*	\$124,900	\$131,000	+ 4.9%	\$125,000	\$125,000	0.0%
Percent of Original List Price Received*	91.8%	91.1%	- 0.8%	92.1%	92.0%	- 0.1%
Days on Market Until Sale	151	167	+ 10.6%	144	146	+ 1.4%
Months Supply of Inventory	7.7	6.7	- 13.0%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

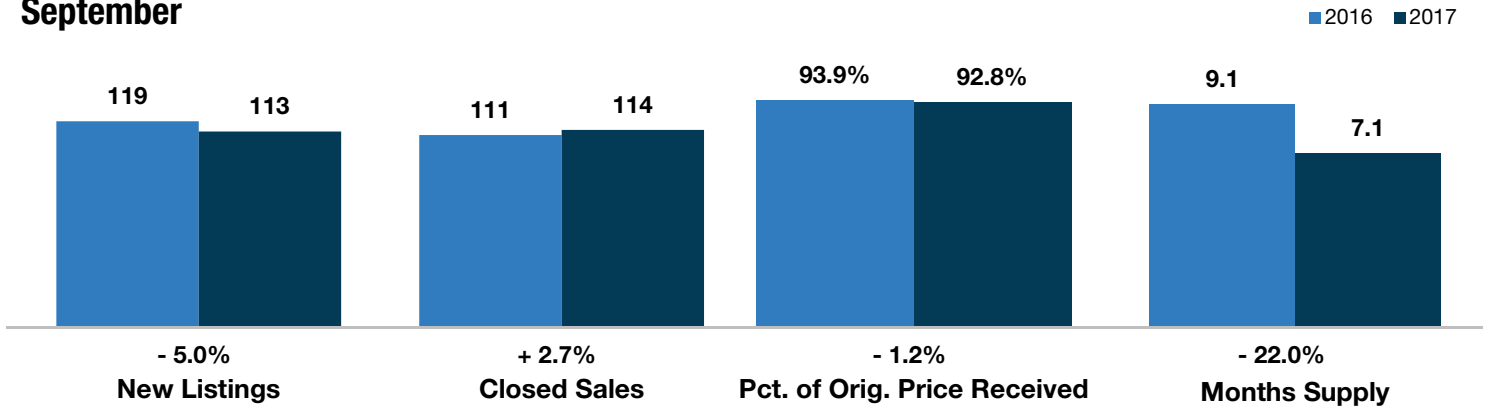


## 2 – Headwaters Region

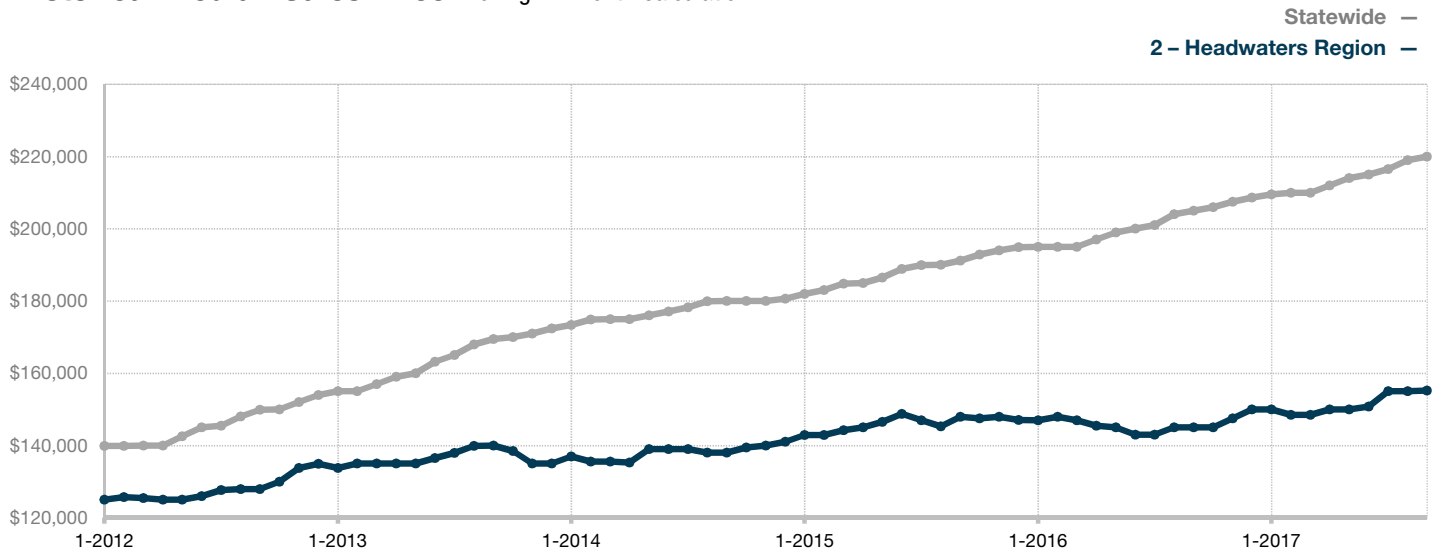
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	119	113	- 5.0%	1,464	1,407	- 3.9%
Closed Sales	111	114	+ 2.7%	812	815	+ 0.4%
Median Sales Price*	\$165,000	\$178,000	+ 7.9%	\$148,500	\$159,000	+ 7.1%
Percent of Original List Price Received*	93.9%	92.8%	- 1.2%	93.0%	93.5%	+ 0.5%
Days on Market Until Sale	117	137	+ 17.1%	137	122	- 10.9%
Months Supply of Inventory	9.1	7.1	- 22.0%	--	--	--

\* 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.

### September



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





# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

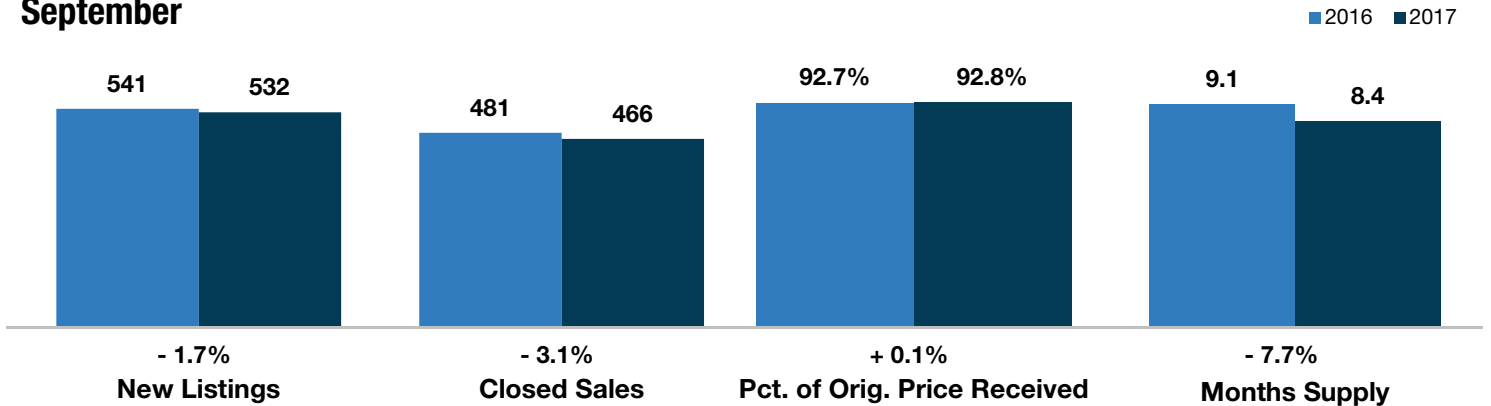


## 3 – Arrowhead Region

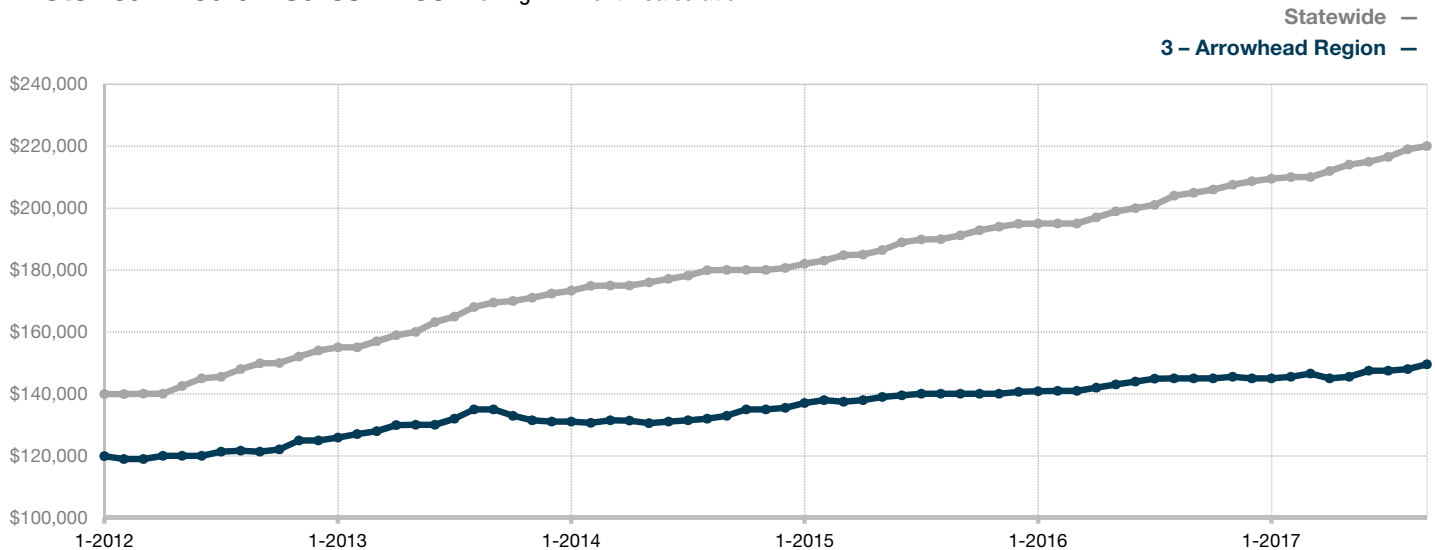
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	541	532	- 1.7%	6,763	6,246	- 7.6%
Closed Sales	481	466	- 3.1%	3,590	3,640	+ 1.4%
Median Sales Price*	\$147,000	\$159,800	+ 8.7%	\$147,000	\$152,500	+ 3.7%
Percent of Original List Price Received*	92.7%	92.8%	+ 0.1%	92.5%	93.2%	+ 0.8%
Days on Market Until Sale	97	108	+ 11.3%	105	100	- 4.8%
Months Supply of Inventory	9.1	8.4	- 7.7%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

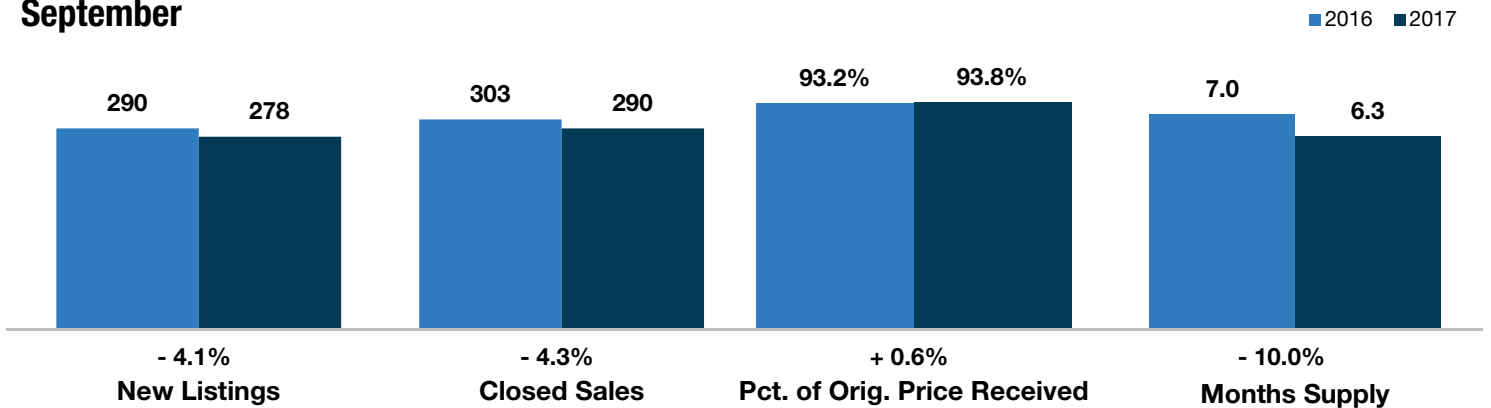


## 4 – West Central Region

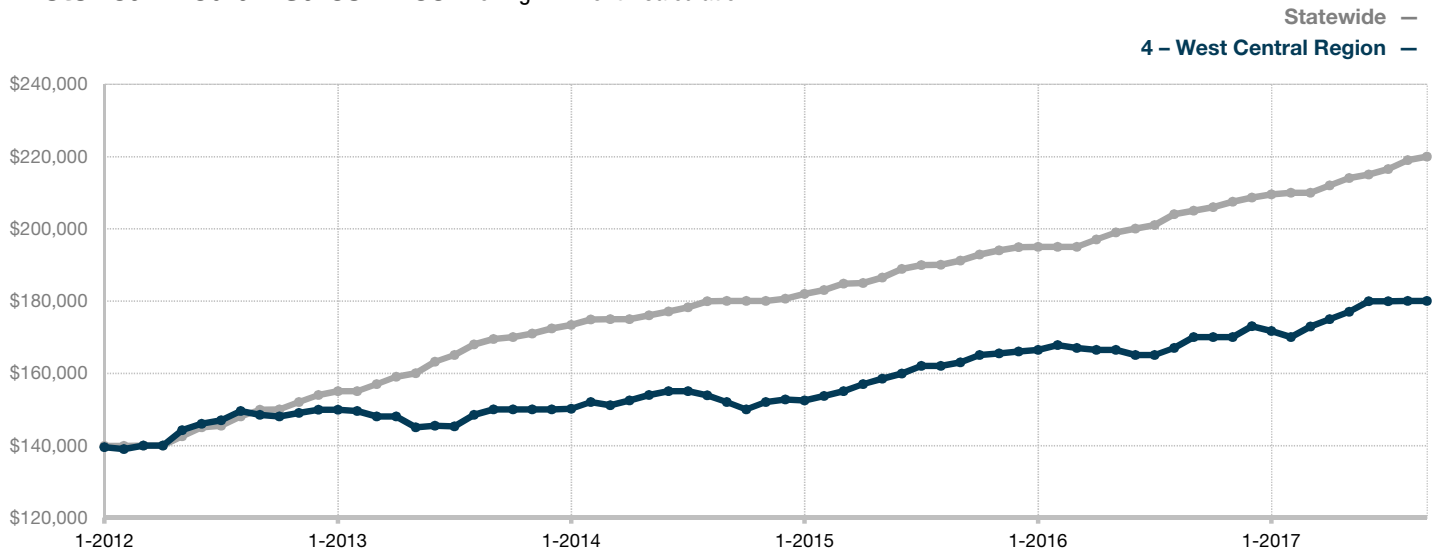
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	290	<b>278</b>	- 4.1%	3,215	<b>3,144</b>	- 2.2%
Closed Sales	303	<b>290</b>	- 4.3%	1,960	<b>1,962</b>	+ 0.1%
Median Sales Price*	\$190,000	<b>\$194,900</b>	+ 2.6%	\$170,000	<b>\$181,000</b>	+ 6.5%
Percent of Original List Price Received*	93.2%	<b>93.8%</b>	+ 0.6%	93.5%	<b>94.6%</b>	+ 1.2%
Days on Market Until Sale	90	<b>80</b>	- 11.1%	97	<b>85</b>	- 12.4%
Months Supply of Inventory	7.0	<b>6.3</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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

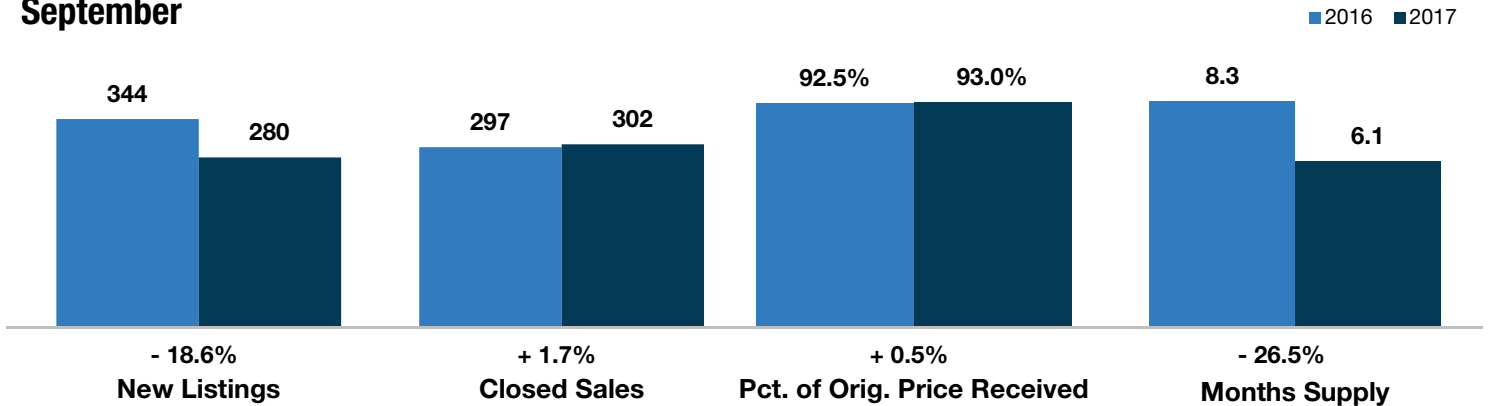


## 5 – North Central Region

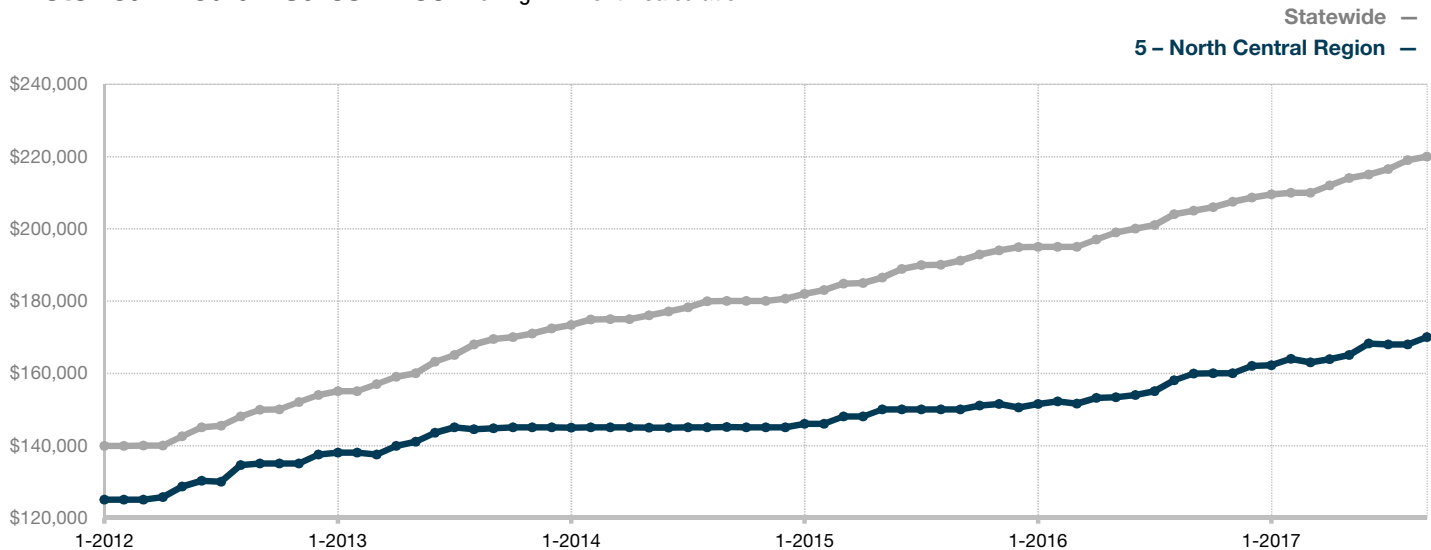
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	344	280	- 18.6%	3,863	3,759	- 2.7%
Closed Sales	297	302	+ 1.7%	2,213	2,343	+ 5.9%
Median Sales Price*	\$168,000	\$185,000	+ 10.1%	\$164,000	\$171,363	+ 4.5%
Percent of Original List Price Received*	92.5%	93.0%	+ 0.5%	92.7%	93.7%	+ 1.1%
Days on Market Until Sale	108	87	- 19.4%	110	92	- 16.4%
Months Supply of Inventory	8.3	6.1	- 26.5%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

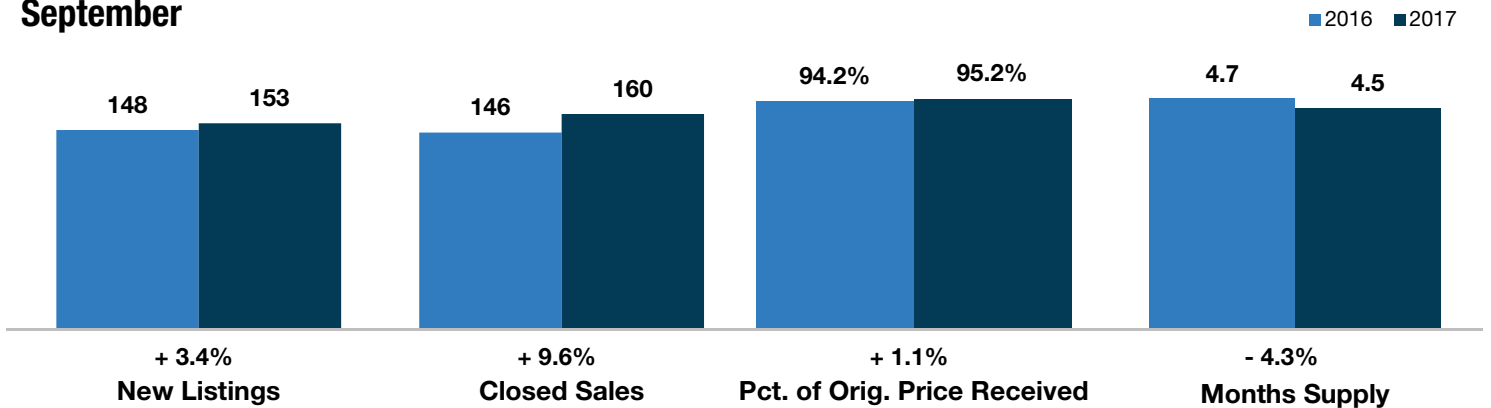


## 6E – Southwest Central Region

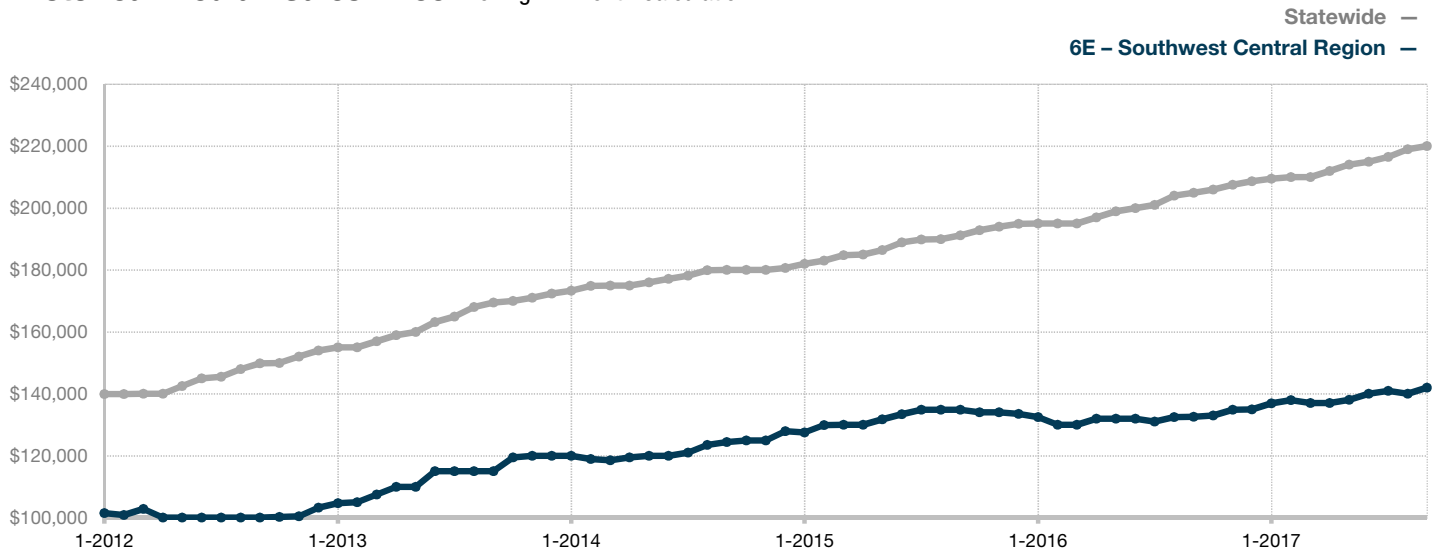
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	148	153	+ 3.4%	1,722	1,647	- 4.4%
Closed Sales	146	160	+ 9.6%	1,273	1,199	- 5.8%
Median Sales Price*	\$136,822	\$154,500	+ 12.9%	\$135,000	\$144,500	+ 7.0%
Percent of Original List Price Received*	94.2%	95.2%	+ 1.1%	94.5%	94.9%	+ 0.4%
Days on Market Until Sale	87	65	- 25.3%	87	75	- 13.8%
Months Supply of Inventory	4.7	4.5	- 4.3%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

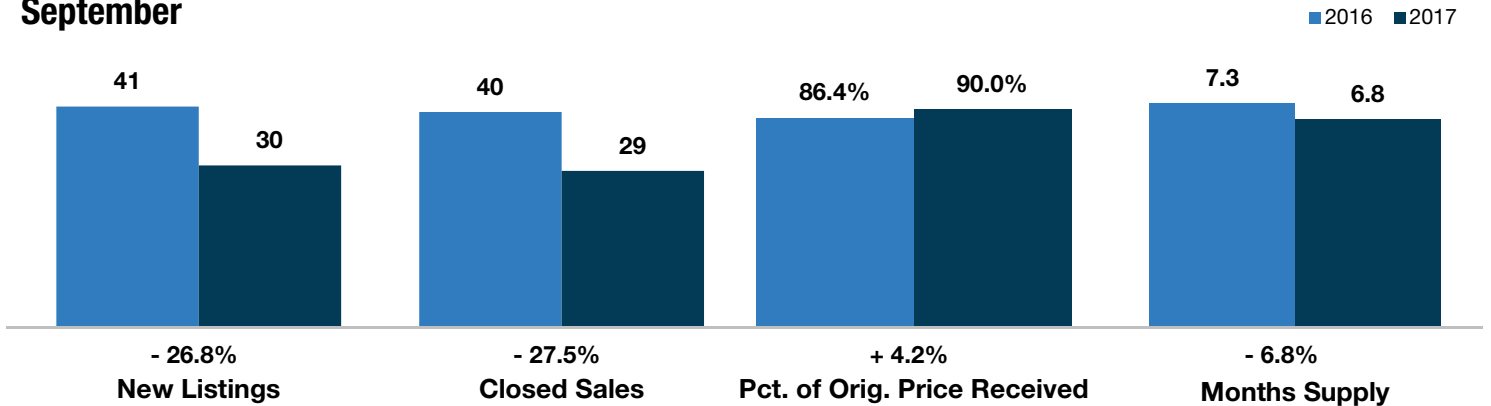


## 6W – Upper Minnesota Valley Region

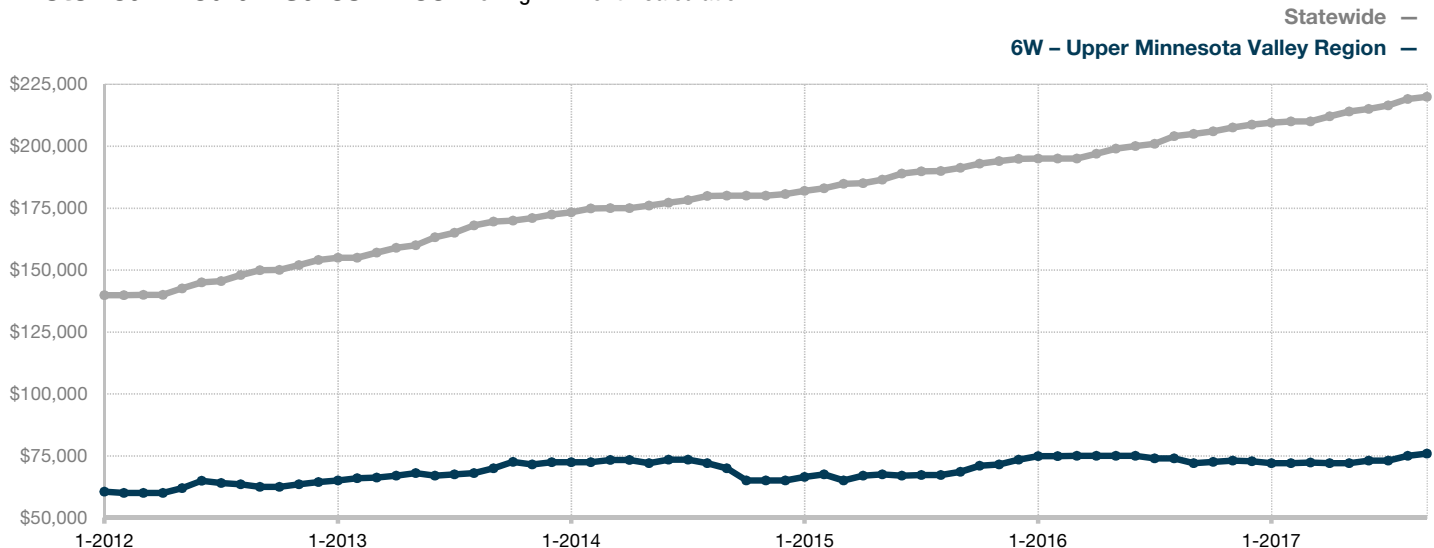
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	41	30	- 26.8%	429	387	- 9.8%
Closed Sales	40	29	- 27.5%	326	291	- 10.7%
Median Sales Price*	\$55,500	<b>\$86,500</b>	+ 55.9%	\$71,000	<b>\$75,000</b>	+ 5.6%
Percent of Original List Price Received*	86.4%	<b>90.0%</b>	+ 4.2%	87.0%	<b>89.3%</b>	+ 2.6%
Days on Market Until Sale	151	<b>83</b>	- 45.0%	143	<b>131</b>	- 8.4%
Months Supply of Inventory	7.3	<b>6.8</b>	- 6.8%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

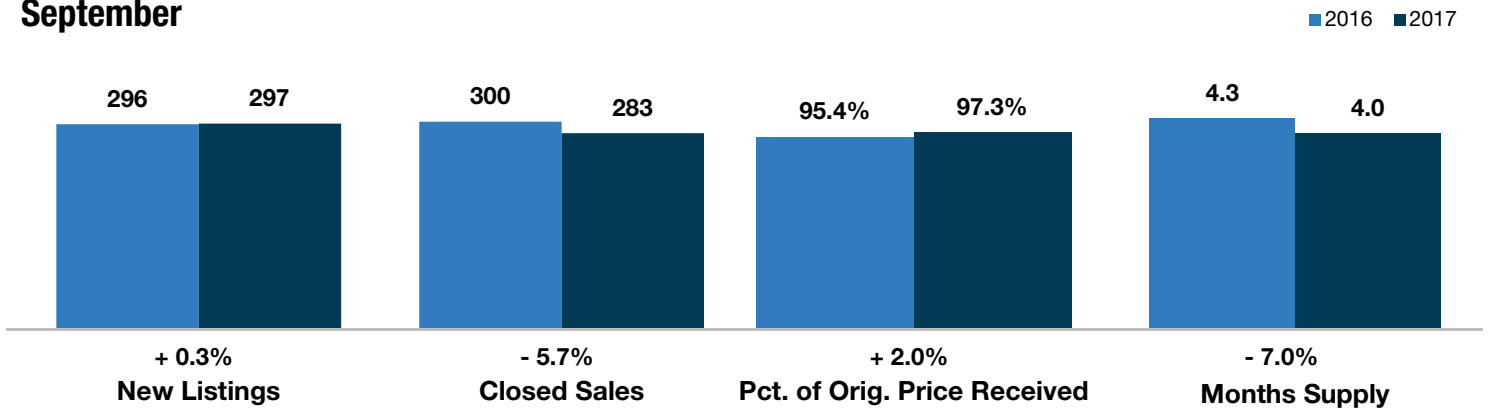


## 7E – East Central Region

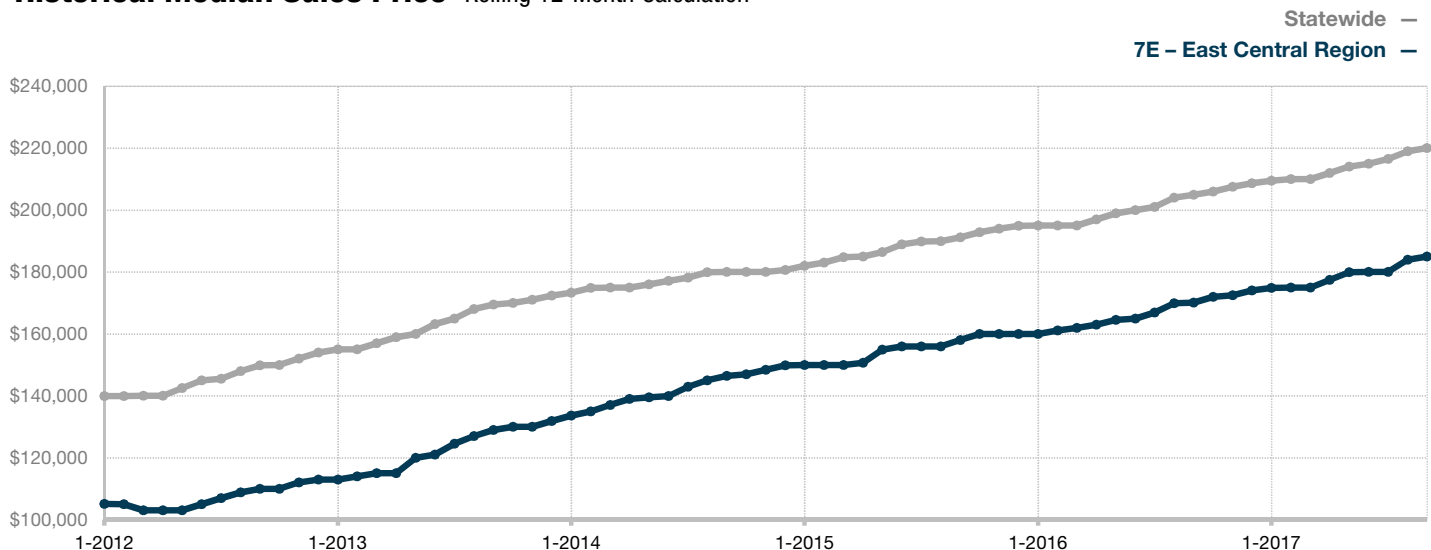
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	296	<b>297</b>	+ 0.3%	3,533	<b>3,372</b>	- 4.6%
Closed Sales	300	<b>283</b>	- 5.7%	2,331	<b>2,208</b>	- 5.3%
Median Sales Price*	\$183,608	<b>\$199,900</b>	+ 8.9%	\$174,950	<b>\$189,900</b>	+ 8.5%
Percent of Original List Price Received*	95.4%	<b>97.3%</b>	+ 2.0%	95.6%	<b>96.9%</b>	+ 1.4%
Days on Market Until Sale	71	<b>53</b>	- 25.4%	66	<b>61</b>	- 7.6%
Months Supply of Inventory	4.3	<b>4.0</b>	- 7.0%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

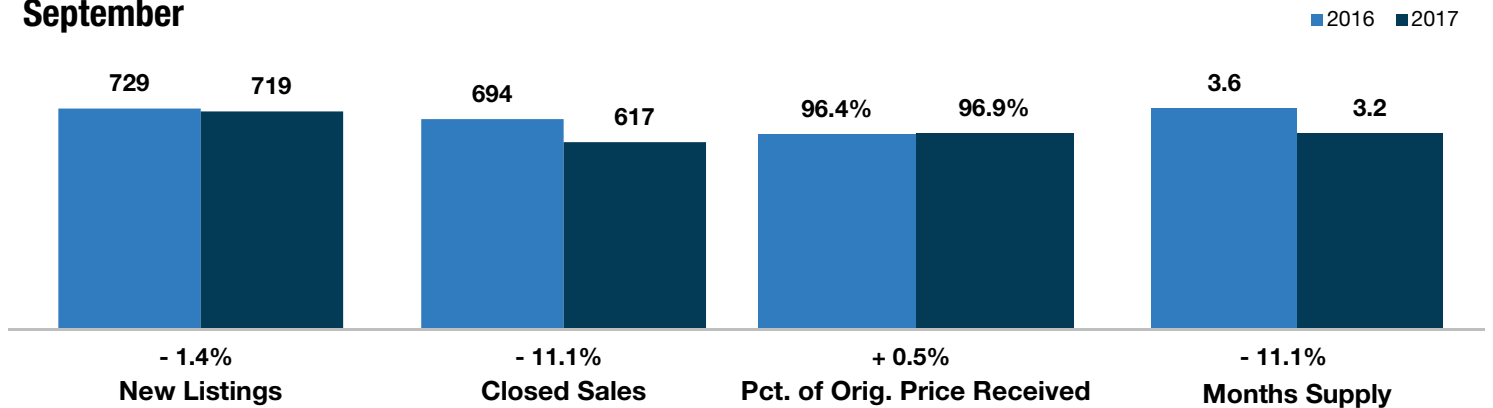


## 7W – Central Region

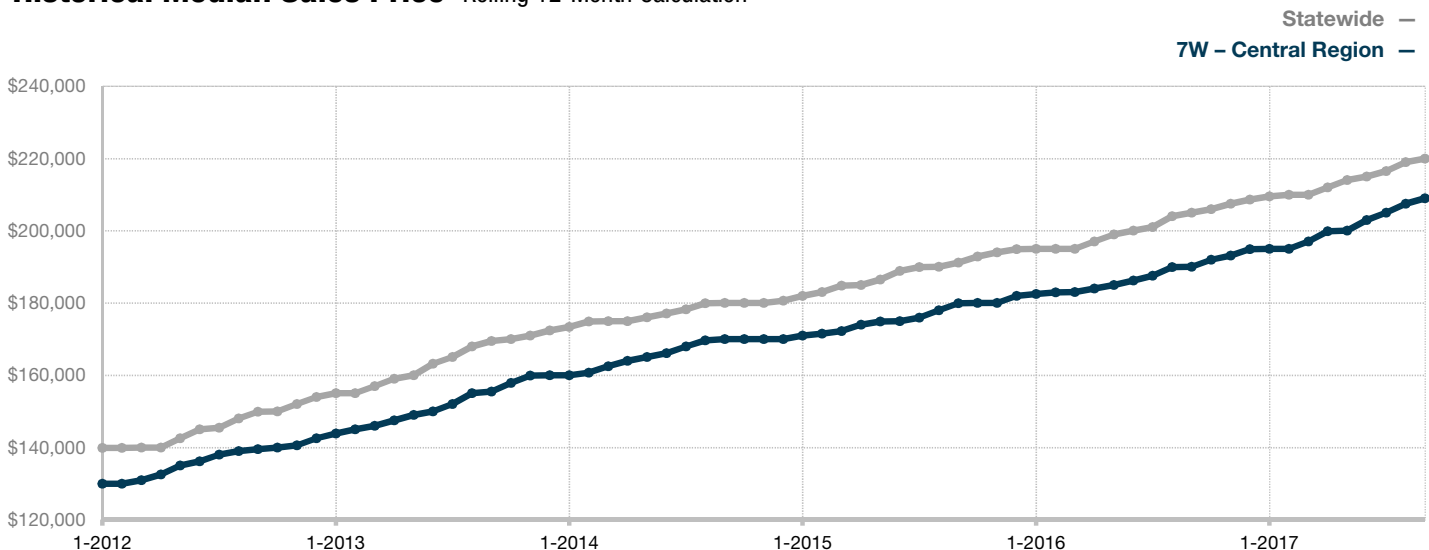
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	729	<b>719</b>	- 1.4%	7,788	<b>7,881</b>	+ 1.2%
Closed Sales	694	<b>617</b>	- 11.1%	5,548	<b>5,697</b>	+ 2.7%
Median Sales Price*	\$203,500	<b>\$211,950</b>	+ 4.2%	\$194,714	<b>\$212,000</b>	+ 8.9%
Percent of Original List Price Received*	96.4%	<b>96.9%</b>	+ 0.5%	96.7%	<b>97.6%</b>	+ 0.9%
Days on Market Until Sale	60	<b>50</b>	- 16.7%	60	<b>50</b>	- 16.7%
Months Supply of Inventory	3.6	<b>3.2</b>	- 11.1%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

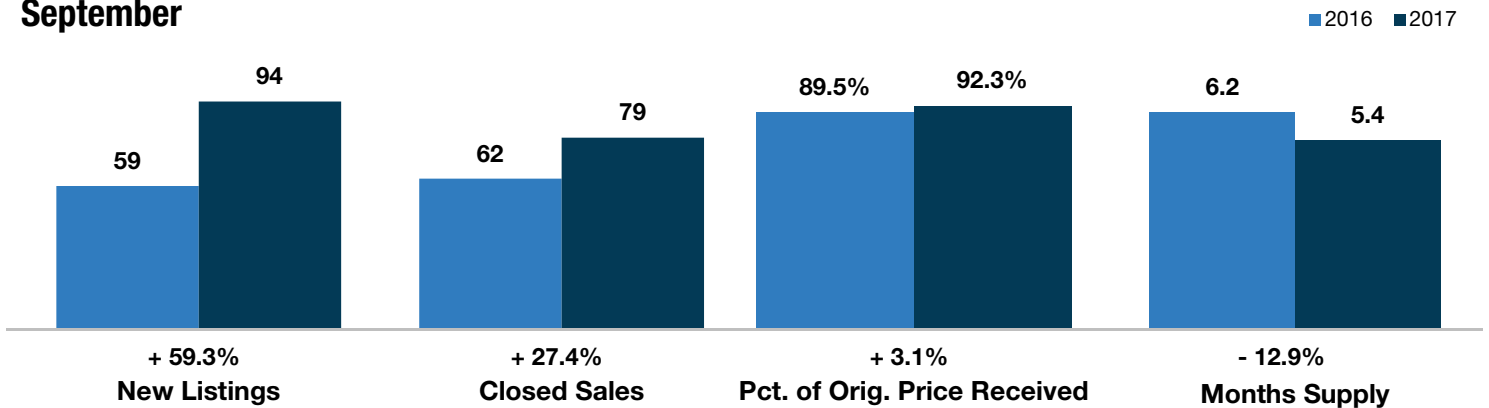


## 8 – Southwest Region

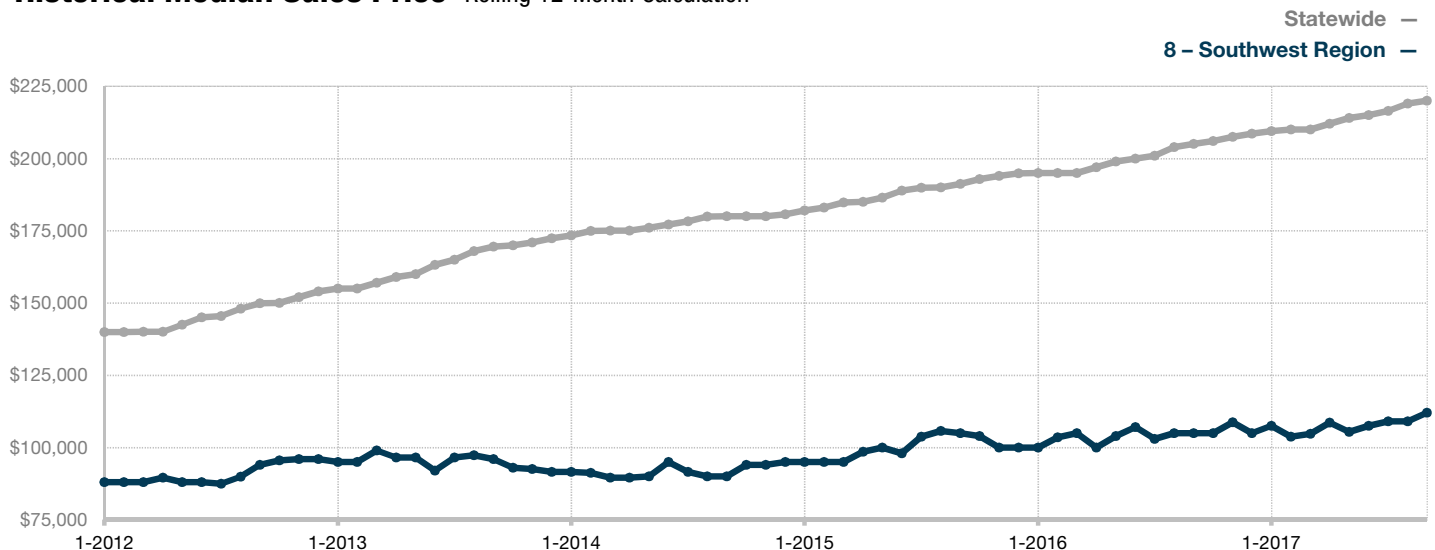
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	59	94	+ 59.3%	748	793	+ 6.0%
Closed Sales	62	79	+ 27.4%	557	584	+ 4.8%
Median Sales Price*	\$85,500	\$126,250	+ 47.7%	\$109,500	\$117,750	+ 7.5%
Percent of Original List Price Received*	89.5%	92.3%	+ 3.1%	90.9%	91.9%	+ 1.1%
Days on Market Until Sale	94	77	- 18.1%	114	100	- 12.3%
Months Supply of Inventory	6.2	5.4	- 12.9%	--	--	--

\* 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.

### September



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





# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

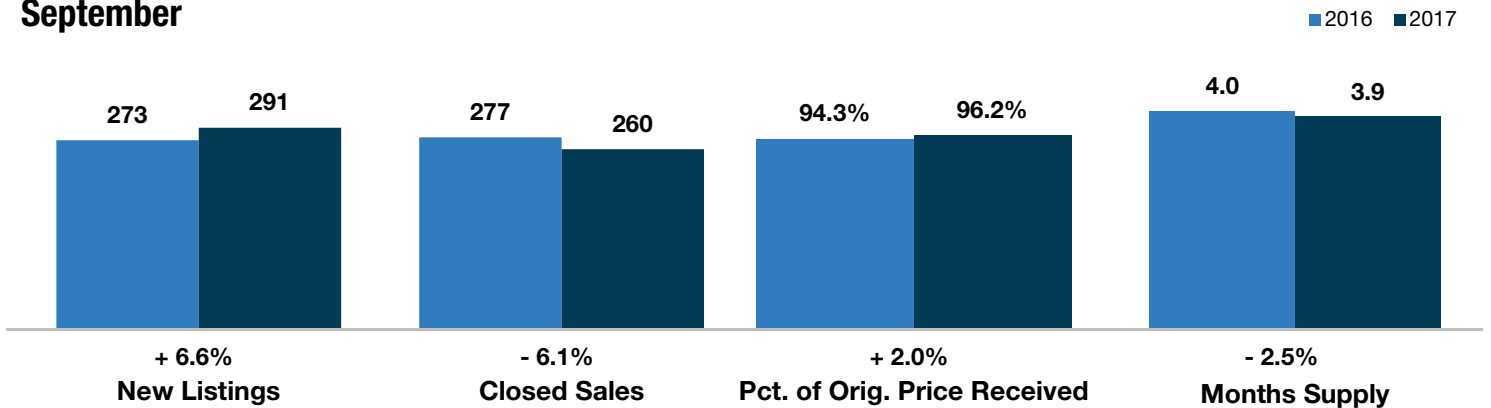


## 9 – South Central Region

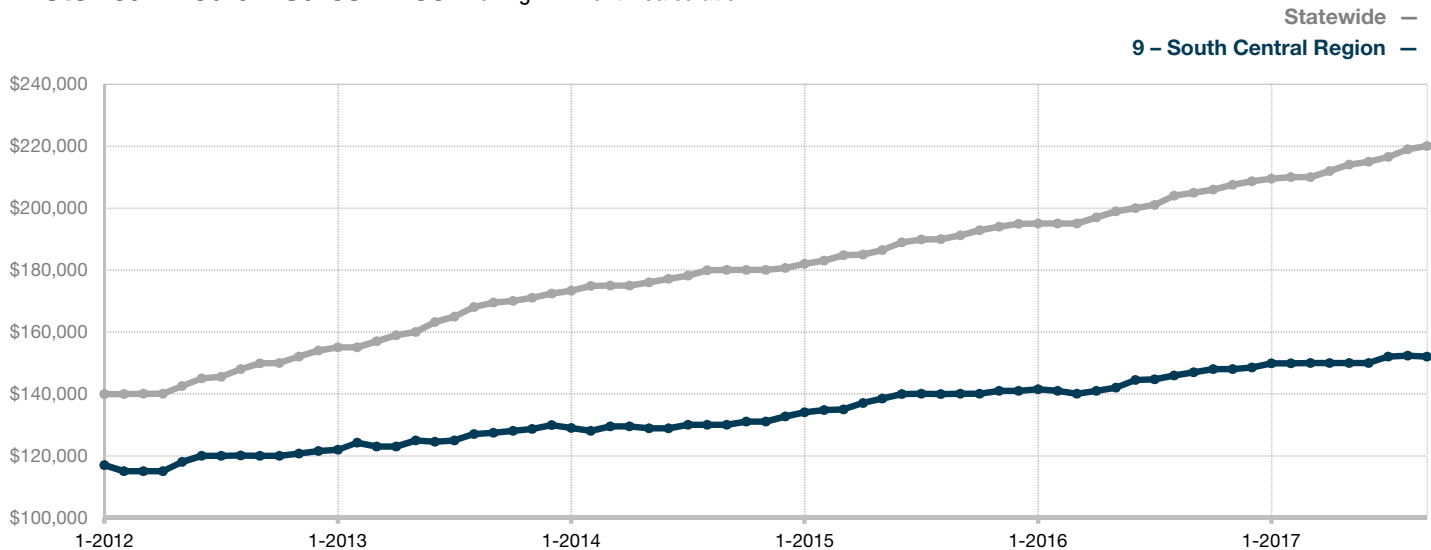
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	273	<b>291</b>	+ 6.6%	3,015	<b>3,043</b>	+ 0.9%
Closed Sales	277	<b>260</b>	- 6.1%	2,299	<b>2,334</b>	+ 1.5%
Median Sales Price*	\$154,900	<b>\$153,900</b>	- 0.6%	\$148,900	<b>\$154,000</b>	+ 3.4%
Percent of Original List Price Received*	94.3%	<b>96.2%</b>	+ 2.0%	94.3%	<b>95.1%</b>	+ 0.8%
Days on Market Until Sale	113	<b>83</b>	- 26.5%	115	<b>99</b>	- 13.9%
Months Supply of Inventory	4.0	<b>3.9</b>	- 2.5%	--	--	--

\* 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

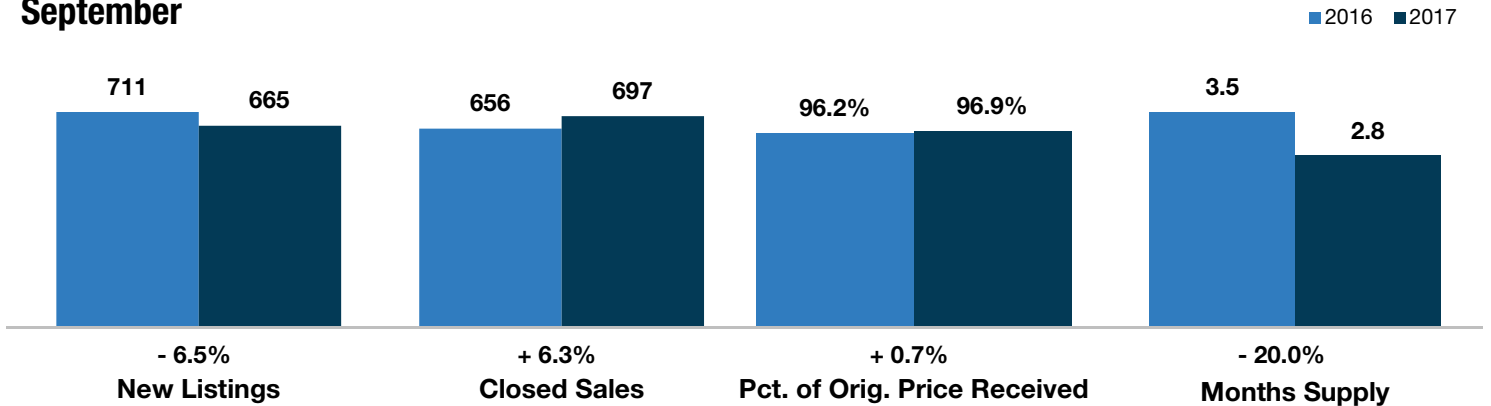


## 10 – Southeast Region

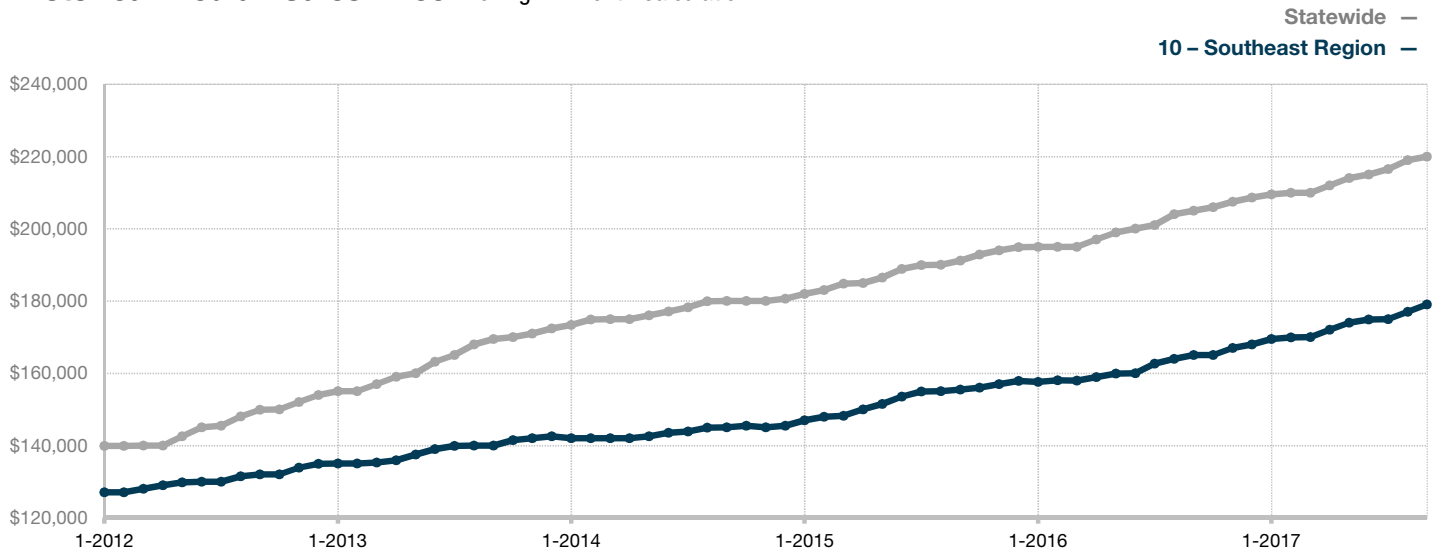
Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	711	665	- 6.5%	7,140	6,937	- 2.8%
Closed Sales	656	697	+ 6.3%	5,707	5,599	- 1.9%
Median Sales Price*	\$171,750	\$189,900	+ 10.6%	\$168,000	\$183,500	+ 9.2%
Percent of Original List Price Received*	96.2%	96.9%	+ 0.7%	96.4%	97.2%	+ 0.8%
Days on Market Until Sale	67	55	- 17.9%	70	62	- 11.4%
Months Supply of Inventory	3.5	2.8	- 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.

### September



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



# Local Market Update for September 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

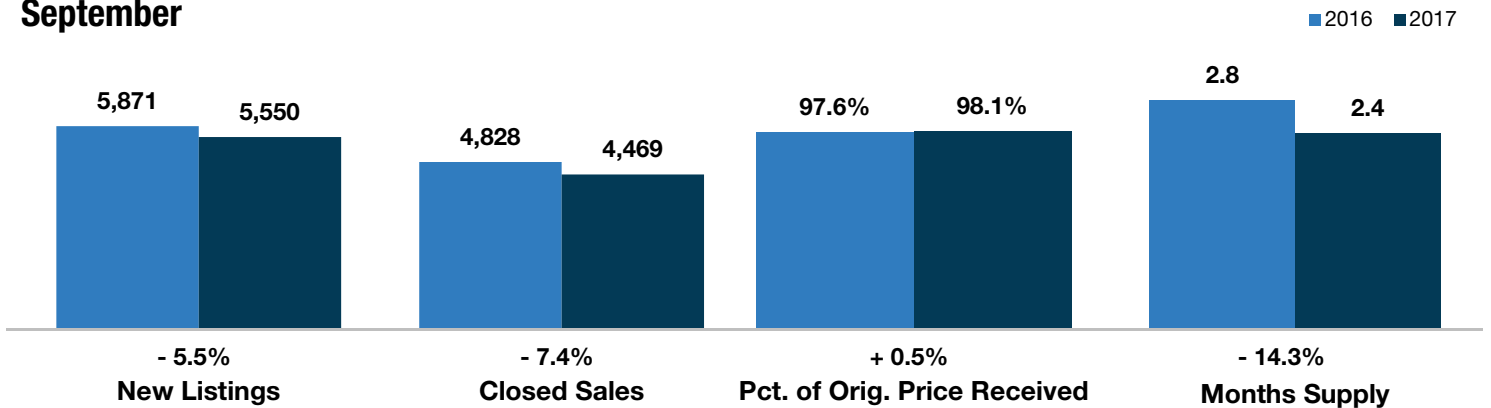


## 11 – 7-County Twin Cities Region

Key Metrics	September			Year to Date		
	2016	2017	Percent Change	Thru 9-2016	Thru 9-2017	Percent Change
New Listings	5,871	<b>5,550</b>	- 5.5%	55,939	<b>54,600</b>	- 2.4%
Closed Sales	4,828	<b>4,469</b>	- 7.4%	40,292	<b>39,920</b>	- 0.9%
Median Sales Price*	\$235,000	<b>\$251,000</b>	+ 6.8%	\$237,500	<b>\$251,800</b>	+ 6.0%
Percent of Original List Price Received*	97.6%	<b>98.1%</b>	+ 0.5%	97.8%	<b>98.7%</b>	+ 0.9%
Days on Market Until Sale	42	<b>38</b>	- 9.5%	45	<b>39</b>	- 13.3%
Months Supply of Inventory	2.8	<b>2.4</b>	- 14.3%	--	--	--

\* 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.

### September



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

