

Local Market Update for July 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

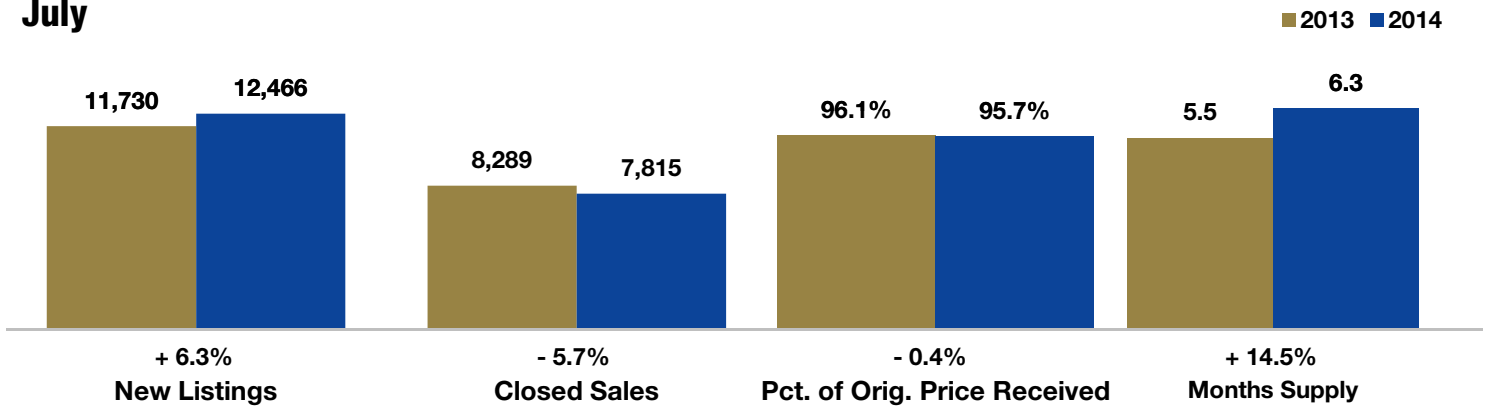


Entire State

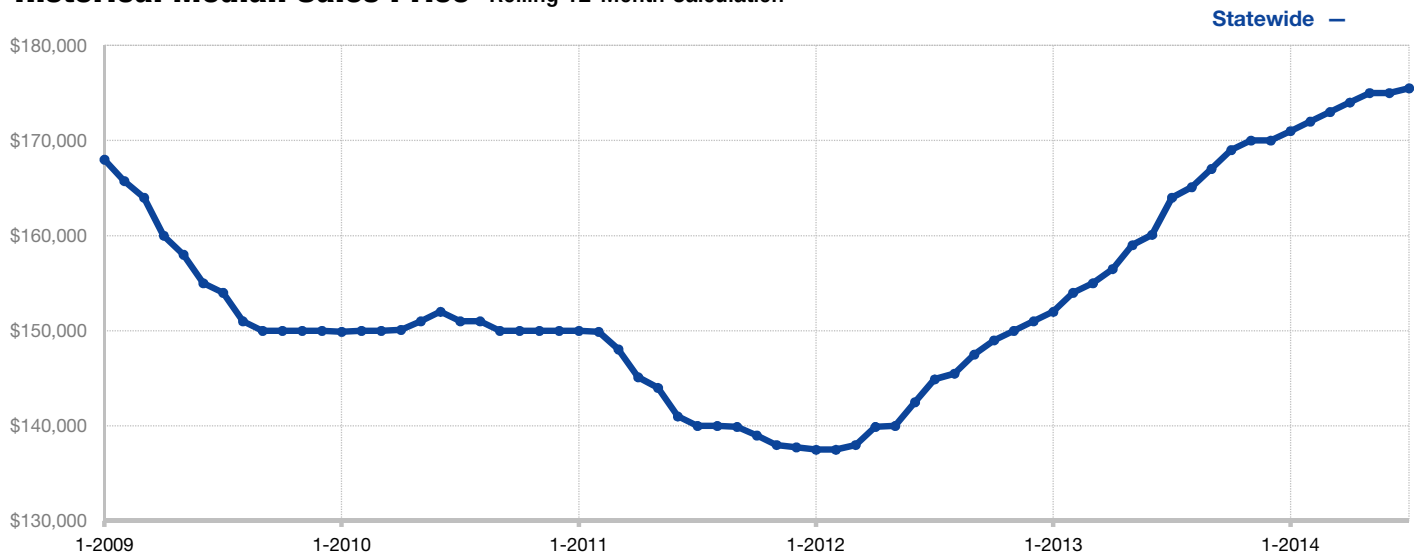
Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	11,730	12,466	+ 6.3%	72,858	75,754	+ 4.0%
Closed Sales	8,289	7,815	- 5.7%	44,352	41,271	- 6.9%
Median Sales Price*	\$183,500	\$190,000	+ 3.5%	\$169,000	\$178,700	+ 5.7%
Percent of Original List Price Received*	96.1%	95.7%	- 0.4%	94.7%	94.6%	- 0.1%
Days on Market Until Sale	69	70	+ 1.4%	81	80	- 1.2%
Months Supply of Inventory	5.5	6.3	+ 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.

July



Historical Median Sales Price Rolling 12-Month Calculation

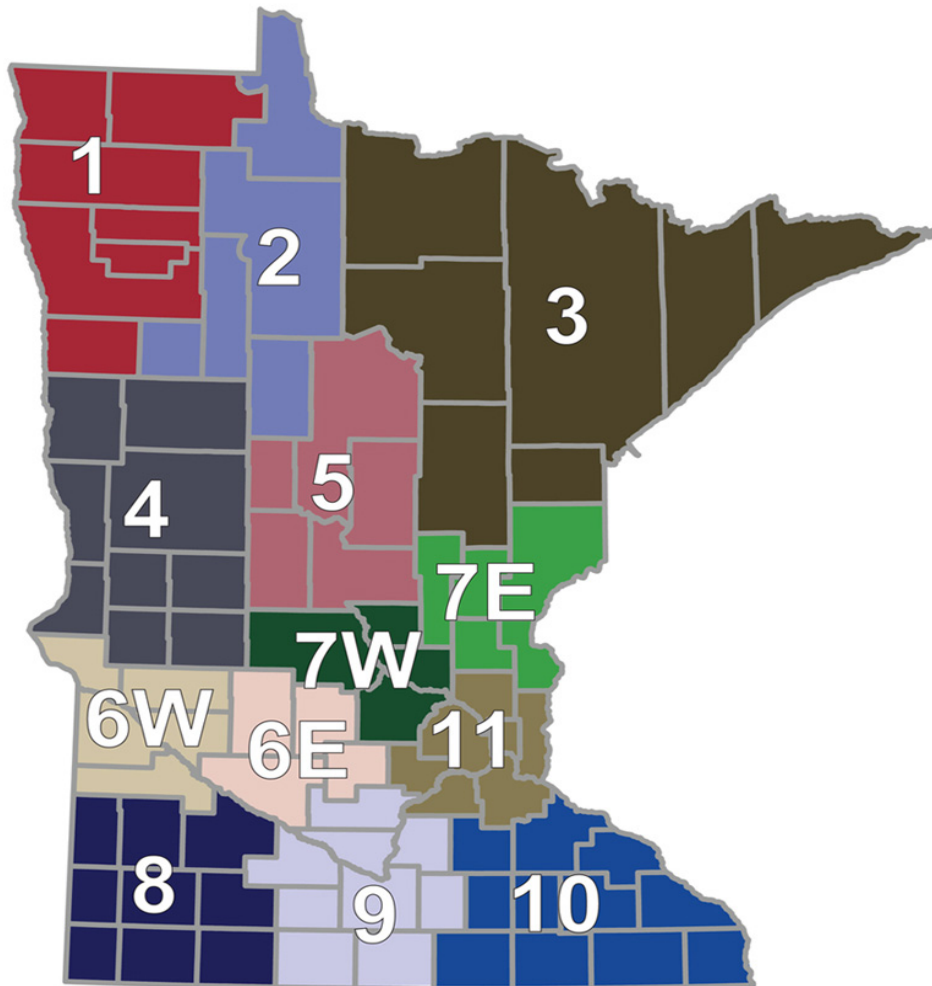














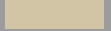
Local Market Updates for July 2014

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Minnesota Regional Development Organizations



- | | | | |
|---|---|---|---|
|  | 1 – Northwest Region |  | 7E – East Central Region |
|  | 2 – Headwaters Region |  | 7W – Central Region |
|  | 3 – Arrowhead Region |  | 8 – Southwest Region |
|  | 4 – West Central Region |  | 9 – South Central Region |
|  | 5 – North Central Region |  | 10 – Southeast Region |
|  | 6E – Southwest Central Region |  | 11 – 7-County Twin Cities Region |
|  | 6W – Upper Minnesota Valley Region | | |

Local Market Update for July 2014

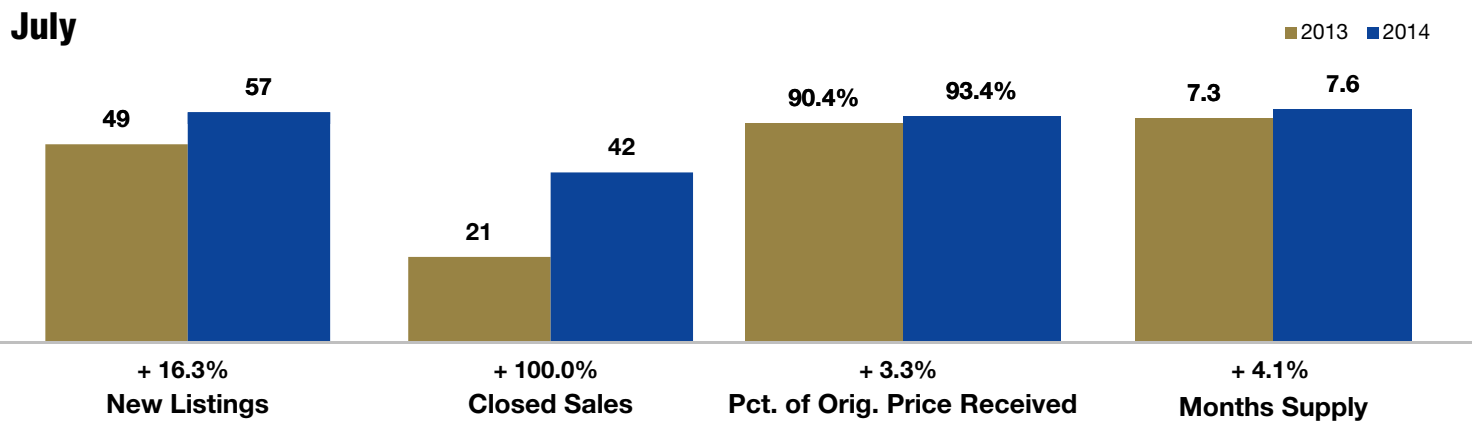
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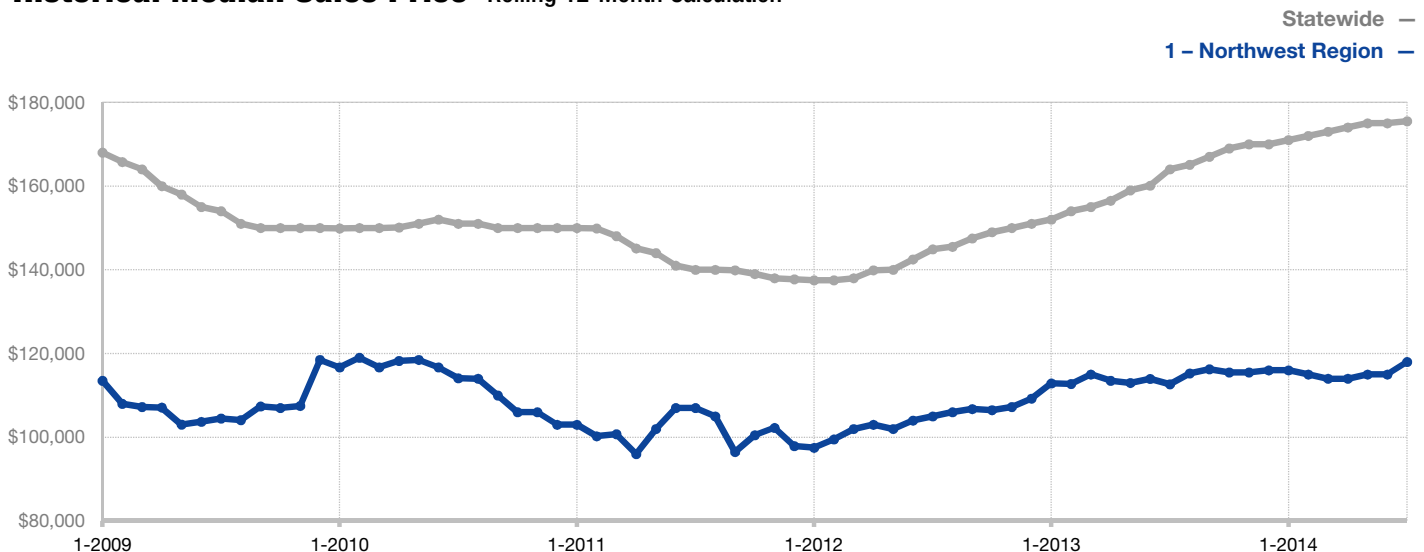
1 – Northwest Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	49	57	+ 16.3%	326	353	+ 8.3%
Closed Sales	21	42	+ 100.0%	184	188	+ 2.2%
Median Sales Price*	\$116,500	\$136,000	+ 16.7%	\$118,500	\$119,950	+ 1.2%
Percent of Original List Price Received*	90.4%	93.4%	+ 3.3%	90.6%	91.5%	+ 1.0%
Days on Market Until Sale	168	127	- 24.4%	154	153	- 0.6%
Months Supply of Inventory	7.3	7.6	+ 4.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



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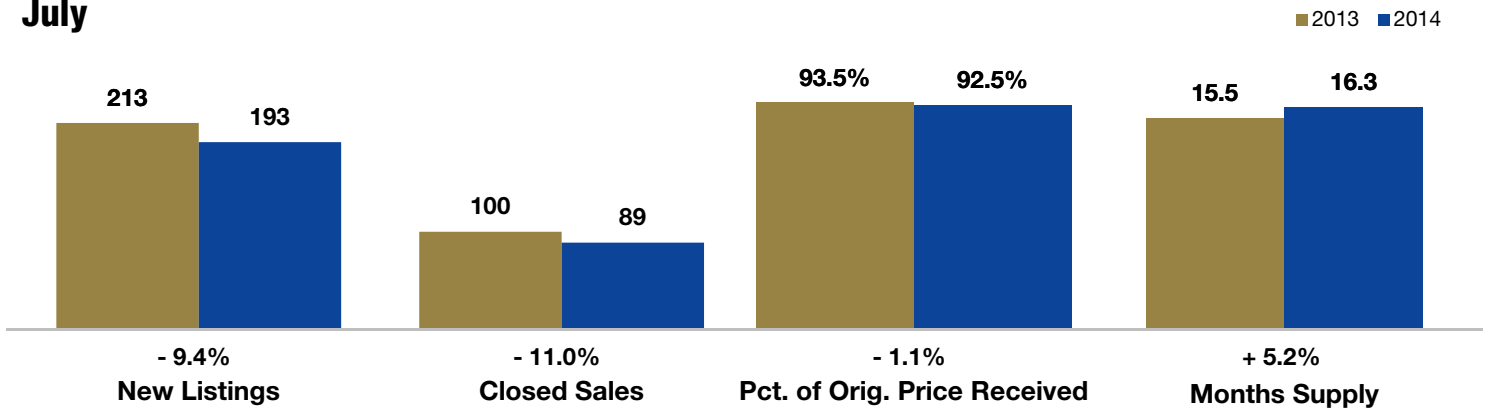


2 – Headwaters Region

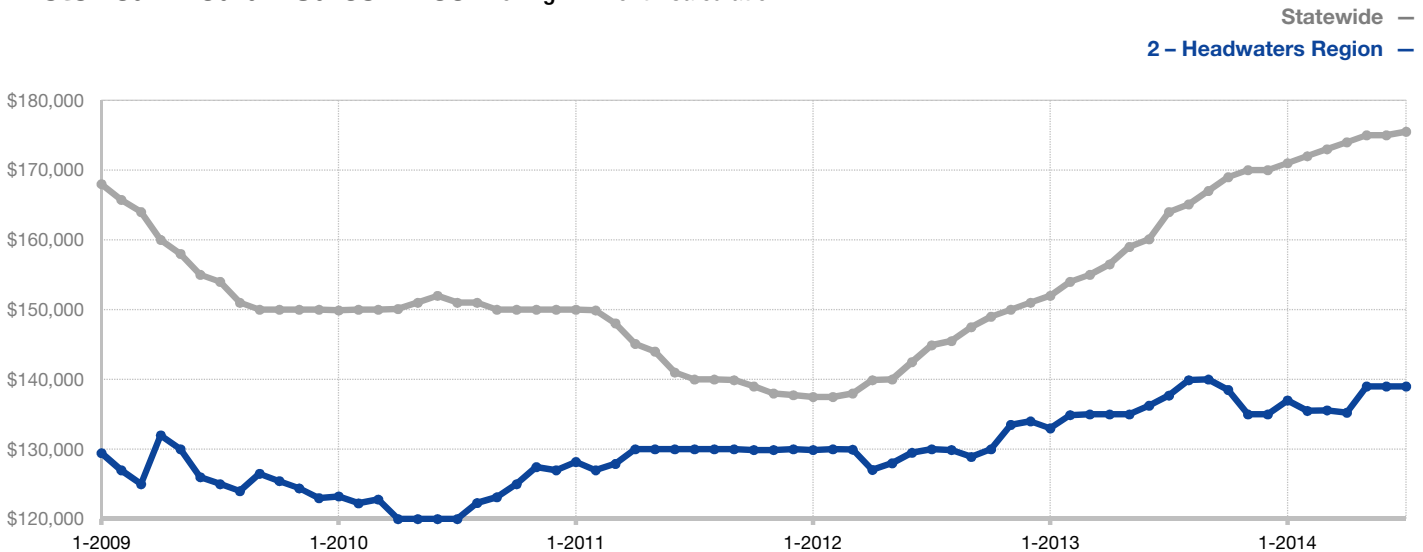
Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	213	193	- 9.4%	1,239	1,227	- 1.0%
Closed Sales	100	89	- 11.0%	468	394	- 15.8%
Median Sales Price*	\$150,750	\$160,000	+ 6.1%	\$134,900	\$139,500	+ 3.4%
Percent of Original List Price Received*	93.5%	92.5%	- 1.1%	91.2%	90.0%	- 1.3%
Days on Market Until Sale	117	125	+ 6.8%	140	156	+ 11.4%
Months Supply of Inventory	15.5	16.3	+ 5.2%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2014

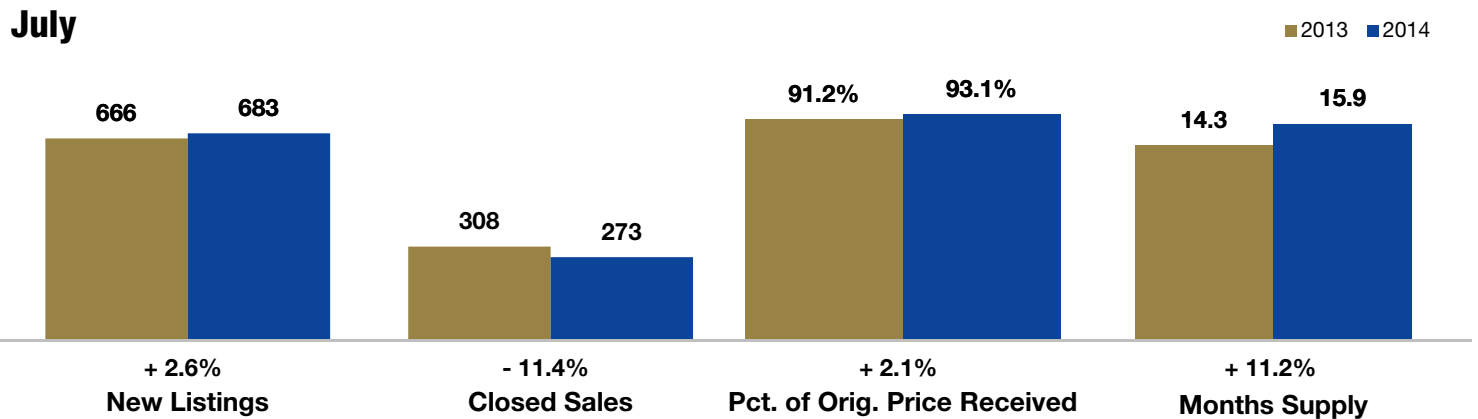
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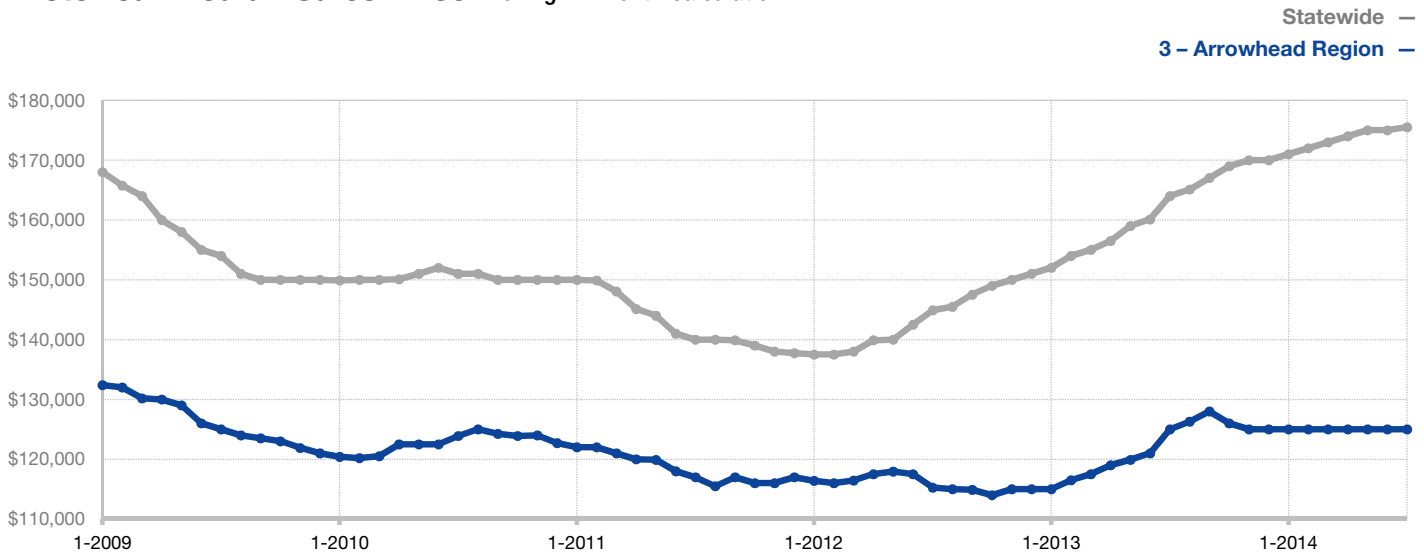
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	666	683	+ 2.6%	3,536	4,022	+ 13.7%
Closed Sales	308	273	- 11.4%	1,382	1,359	- 1.7%
Median Sales Price*	\$137,100	\$142,950	+ 4.3%	\$128,150	\$127,000	- 0.9%
Percent of Original List Price Received*	91.2%	93.1%	+ 2.1%	89.8%	90.9%	+ 1.2%
Days on Market Until Sale	117	84	- 28.2%	137	122	- 10.9%
Months Supply of Inventory	14.3	15.9	+ 11.2%	--	--	--

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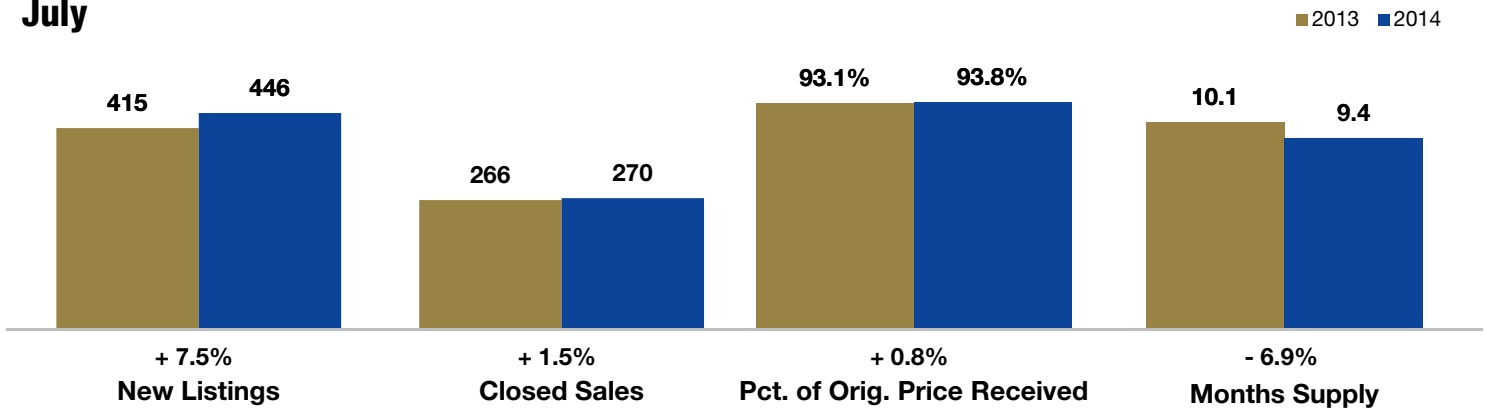


4 – West Central Region

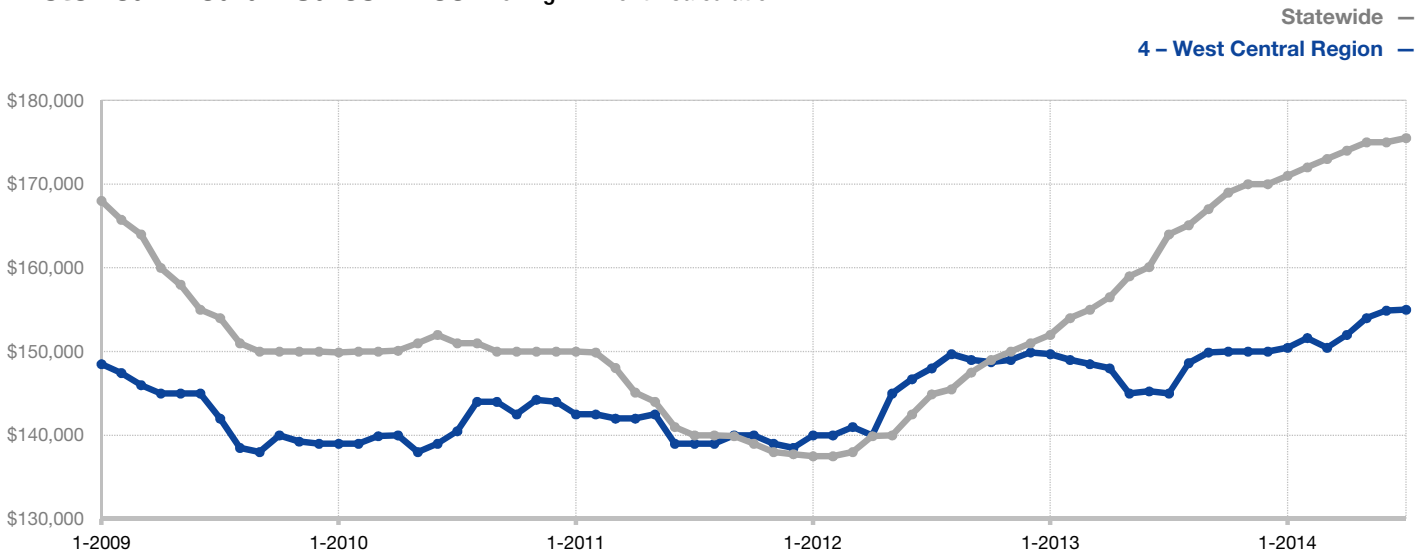
Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	415	446	+ 7.5%	2,607	2,920	+ 12.0%
Closed Sales	266	270	+ 1.5%	1,207	1,227	+ 1.7%
Median Sales Price*	\$154,950	\$159,000	+ 2.6%	\$145,000	\$150,000	+ 3.4%
Percent of Original List Price Received*	93.1%	93.8%	+ 0.8%	91.3%	92.4%	+ 1.2%
Days on Market Until Sale	127	105	- 17.3%	148	129	- 12.8%
Months Supply of Inventory	10.1	9.4	- 6.9%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2014

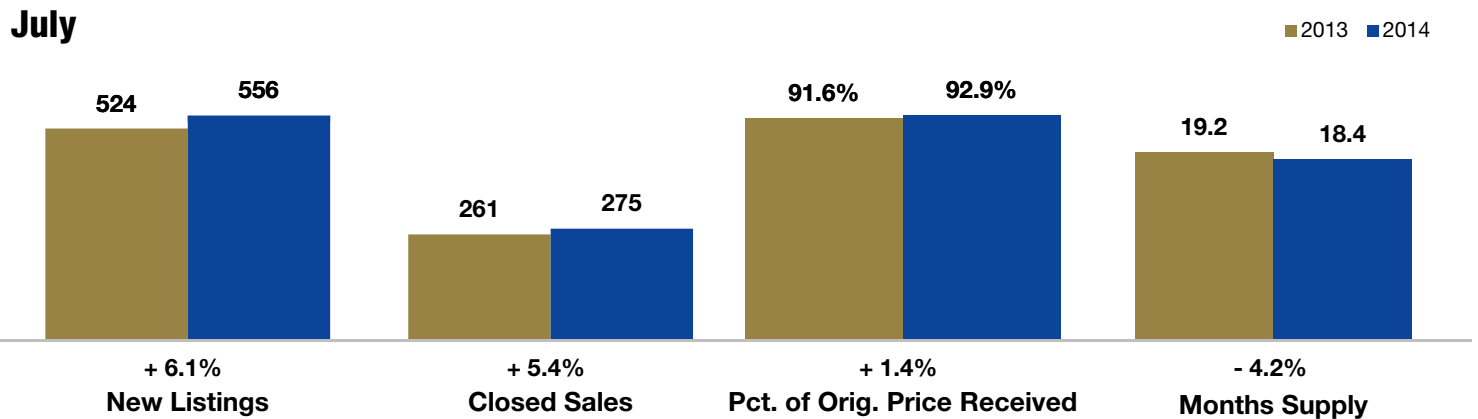
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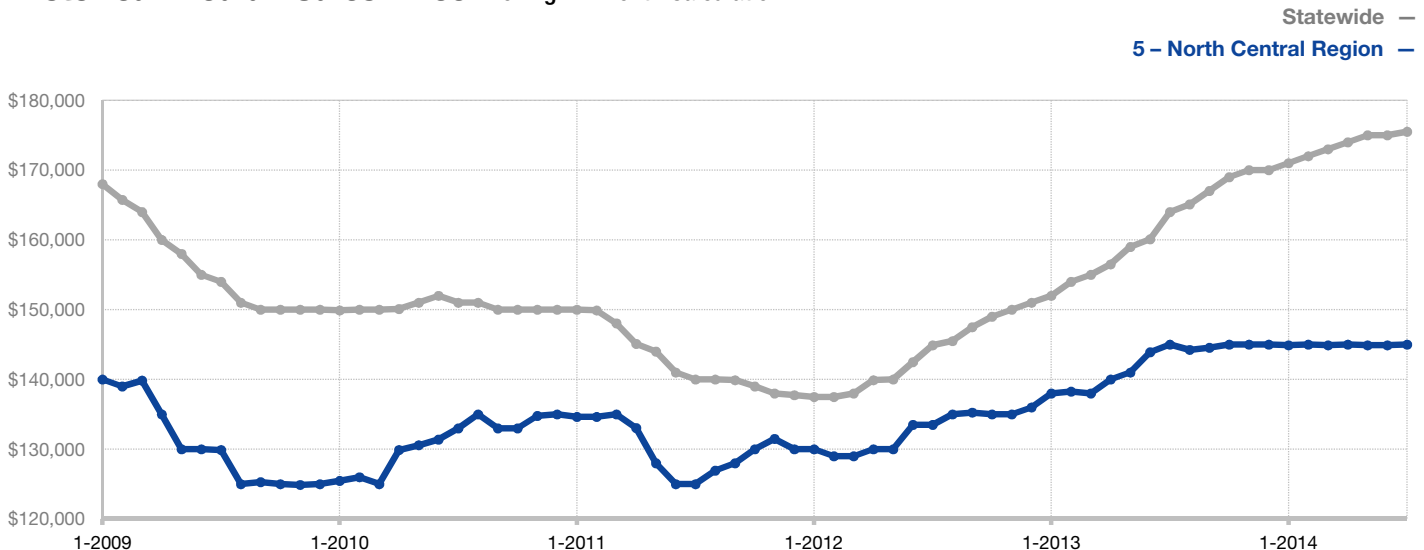
5 – North Central Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	524	556	+ 6.1%	3,204	3,401	+ 6.1%
Closed Sales	261	275	+ 5.4%	1,325	1,335	+ 0.8%
Median Sales Price*	\$139,900	\$160,000	+ 14.4%	\$142,000	\$144,900	+ 2.0%
Percent of Original List Price Received*	91.6%	92.9%	+ 1.4%	90.7%	91.4%	+ 0.8%
Days on Market Until Sale	111	111	0.0%	127	118	- 7.1%
Months Supply of Inventory	19.2	18.4	- 4.2%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2014

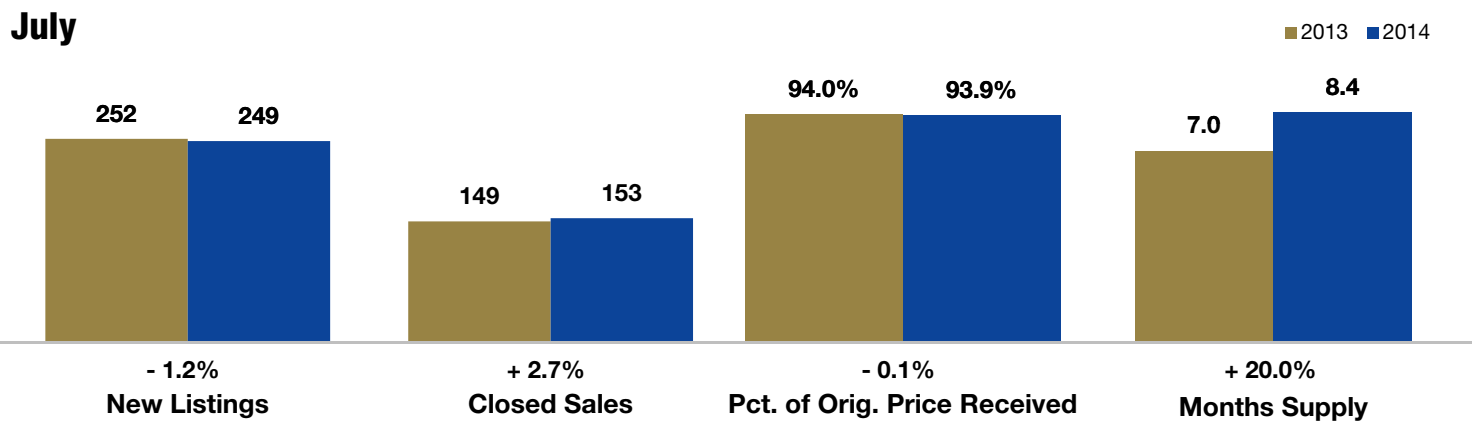
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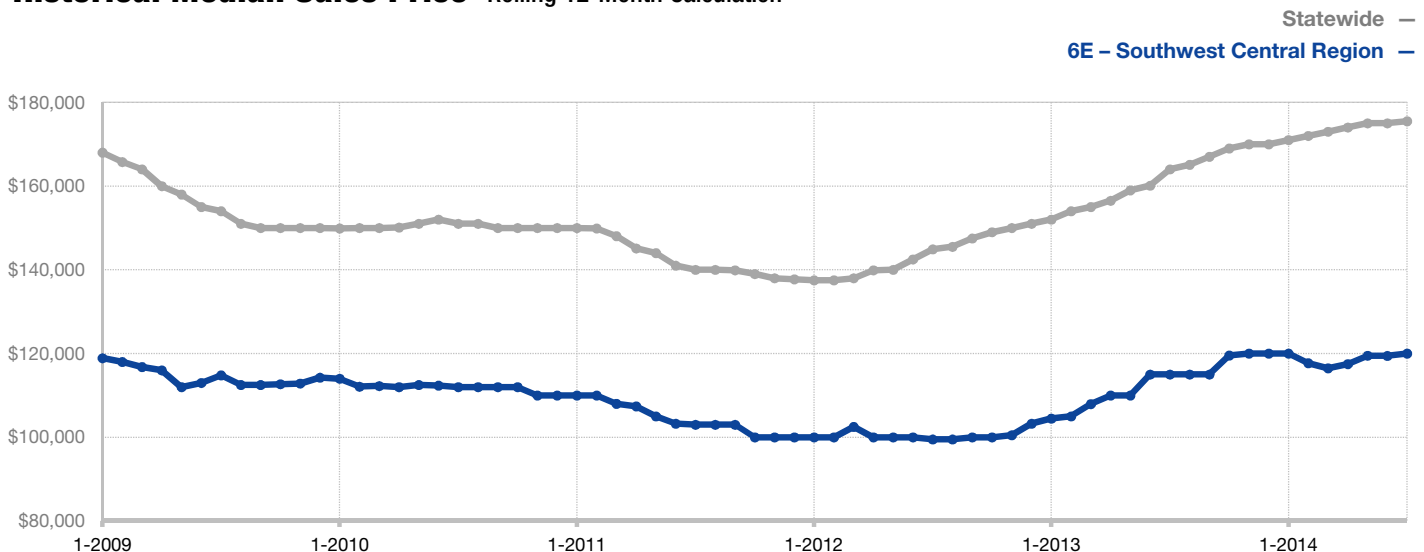
6E – Southwest Central Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	252	249	- 1.2%	1,589	1,558	- 2.0%
Closed Sales	149	153	+ 2.7%	803	793	- 1.2%
Median Sales Price*	\$125,000	\$136,000	+ 8.8%	\$120,000	\$123,000	+ 2.5%
Percent of Original List Price Received*	94.0%	93.9%	- 0.1%	91.5%	91.6%	+ 0.1%
Days on Market Until Sale	116	88	- 24.1%	120	117	- 2.5%
Months Supply of Inventory	7.0	8.4	+ 20.0%	--	--	--

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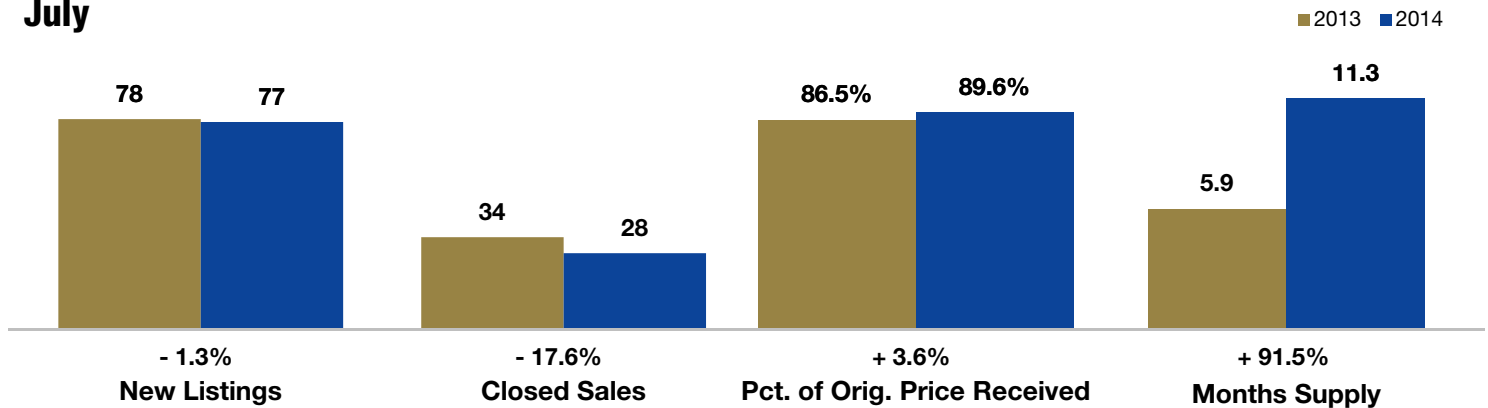


6W – Upper Minnesota Valley Region

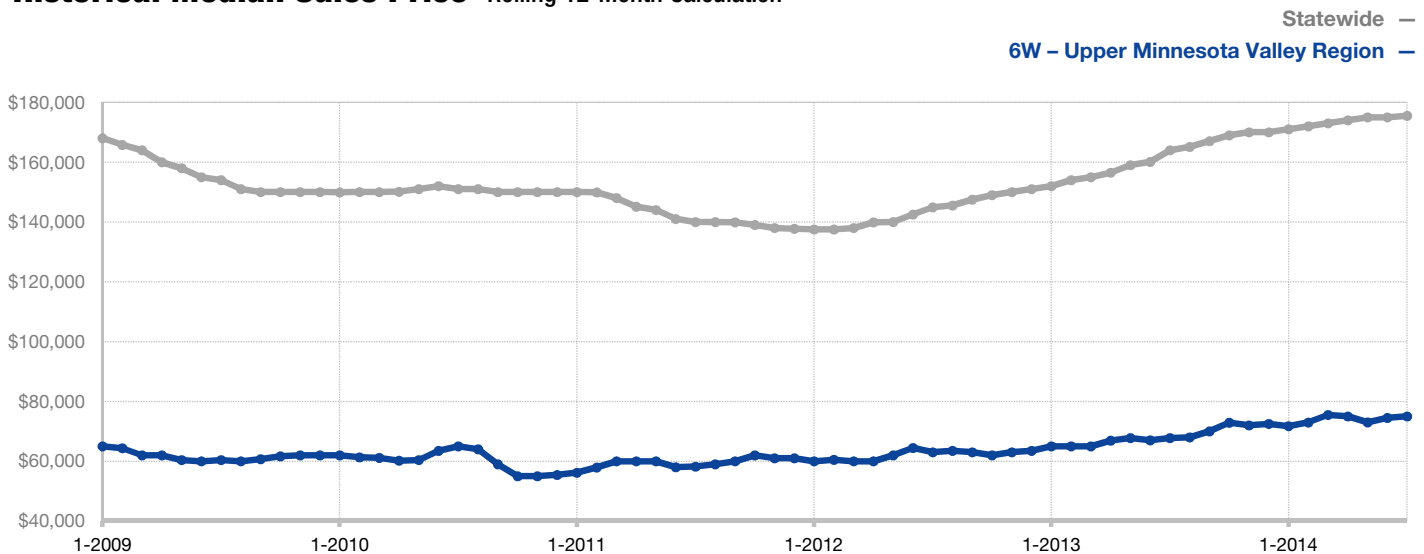
Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	78	77	- 1.3%	375	365	- 2.7%
Closed Sales	34	28	- 17.6%	202	183	- 9.4%
Median Sales Price*	\$78,500	\$84,000	+ 7.0%	\$68,700	\$72,750	+ 5.9%
Percent of Original List Price Received*	86.5%	89.6%	+ 3.6%	85.8%	88.6%	+ 3.3%
Days on Market Until Sale	247	197	- 20.2%	213	197	- 7.5%
Months Supply of Inventory	5.9	11.3	+ 91.5%	--	--	--

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July



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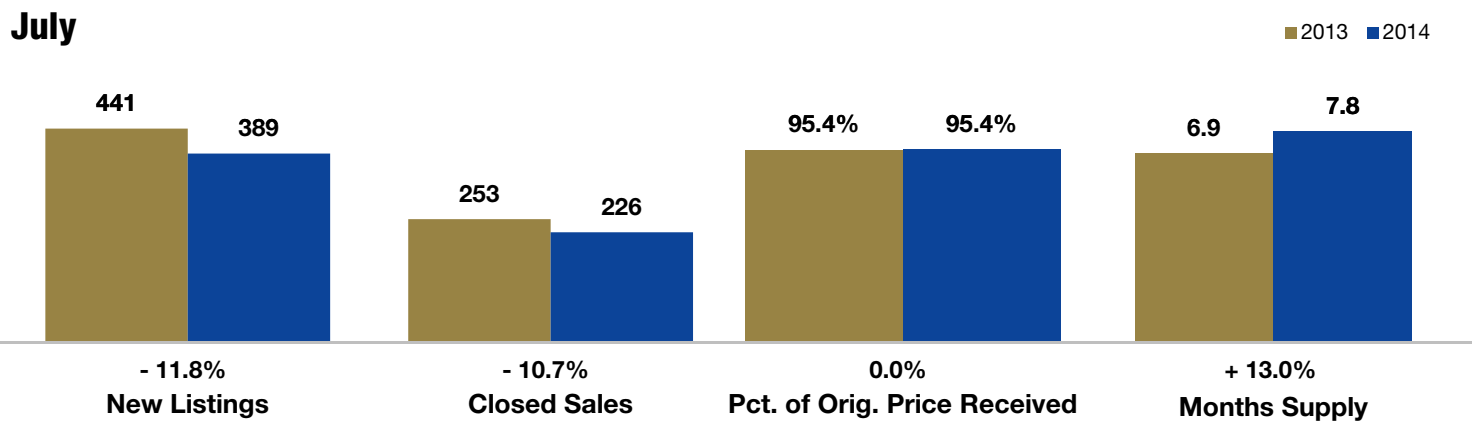
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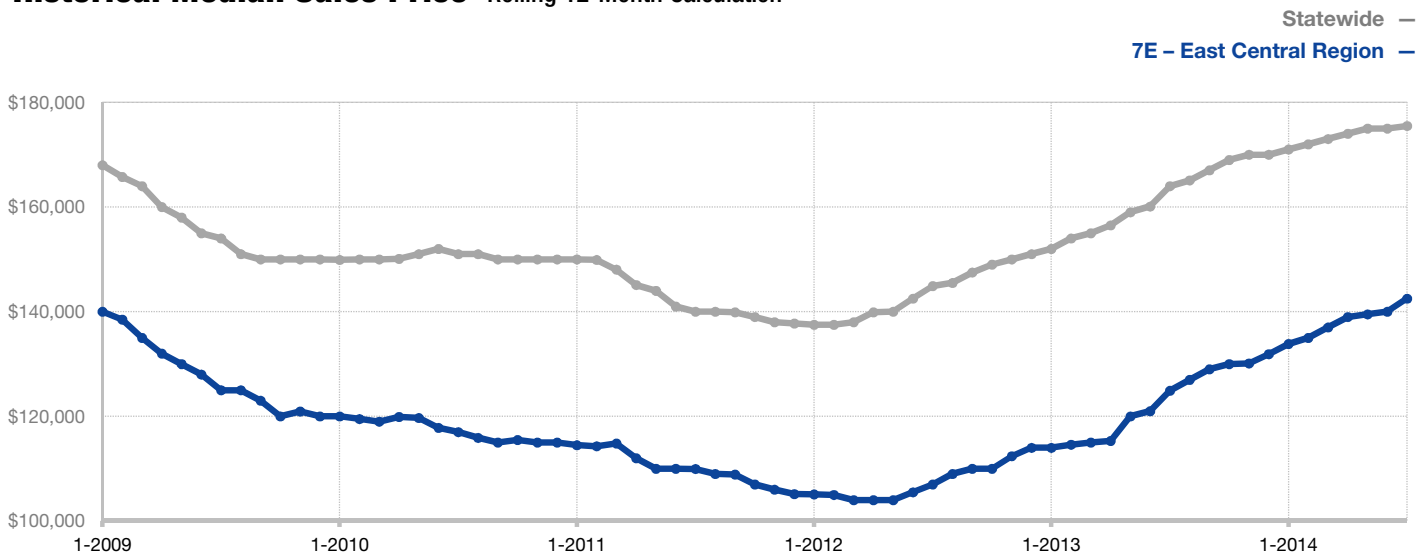
7E – East Central Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	441	389	- 11.8%	2,662	2,643	- 0.7%
Closed Sales	253	226	- 10.7%	1,409	1,278	- 9.3%
Median Sales Price*	\$142,900	\$166,250	+ 16.3%	\$127,000	\$146,900	+ 15.7%
Percent of Original List Price Received*	95.4%	95.4%	0.0%	93.0%	93.6%	+ 0.6%
Days on Market Until Sale	70	66	- 5.7%	77	80	+ 3.9%
Months Supply of Inventory	6.9	7.8	+ 13.0%	--	--	--

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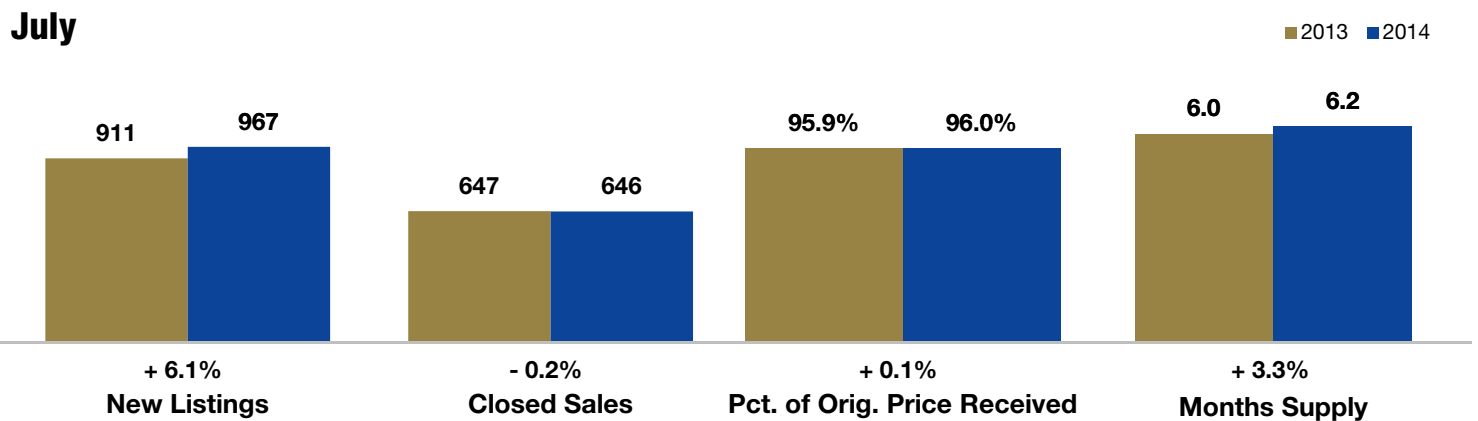
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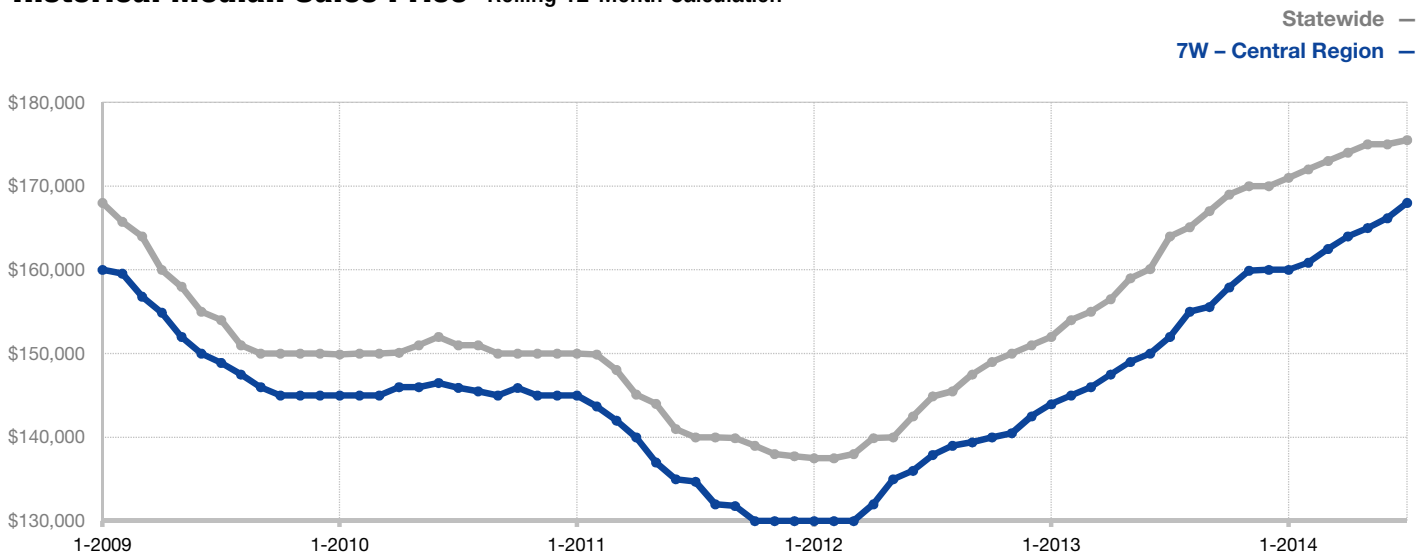
7W – Central Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	911	967	+ 6.1%	5,801	6,090	+ 5.0%
Closed Sales	647	646	- 0.2%	3,324	3,157	- 5.0%
Median Sales Price*	\$169,000	\$179,904	+ 6.5%	\$155,400	\$169,900	+ 9.3%
Percent of Original List Price Received*	95.9%	96.0%	+ 0.1%	94.5%	94.6%	+ 0.1%
Days on Market Until Sale	70	66	- 5.7%	77	74	- 3.9%
Months Supply of Inventory	6.0	6.2	+ 3.3%	--	--	--

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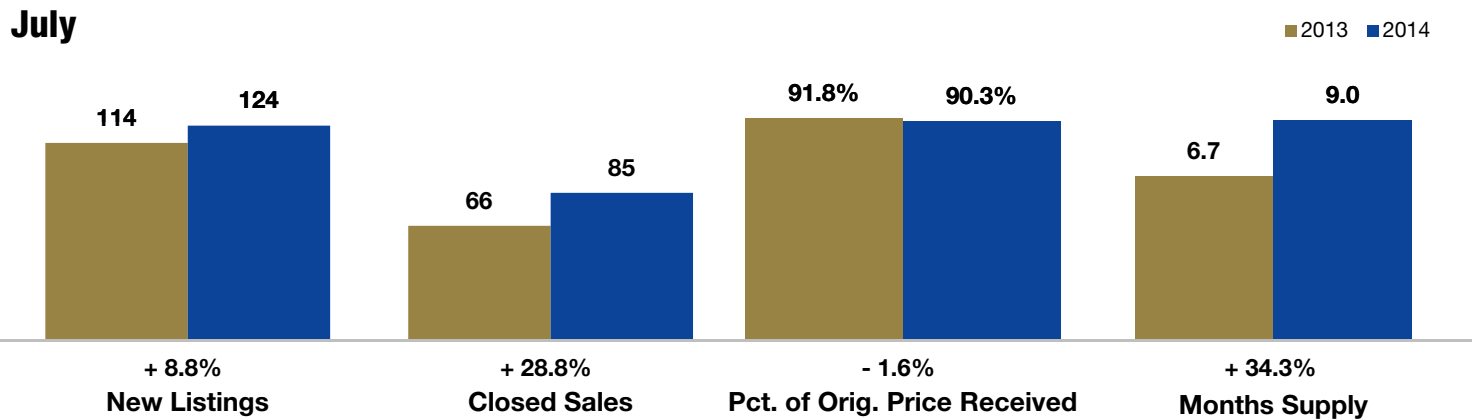
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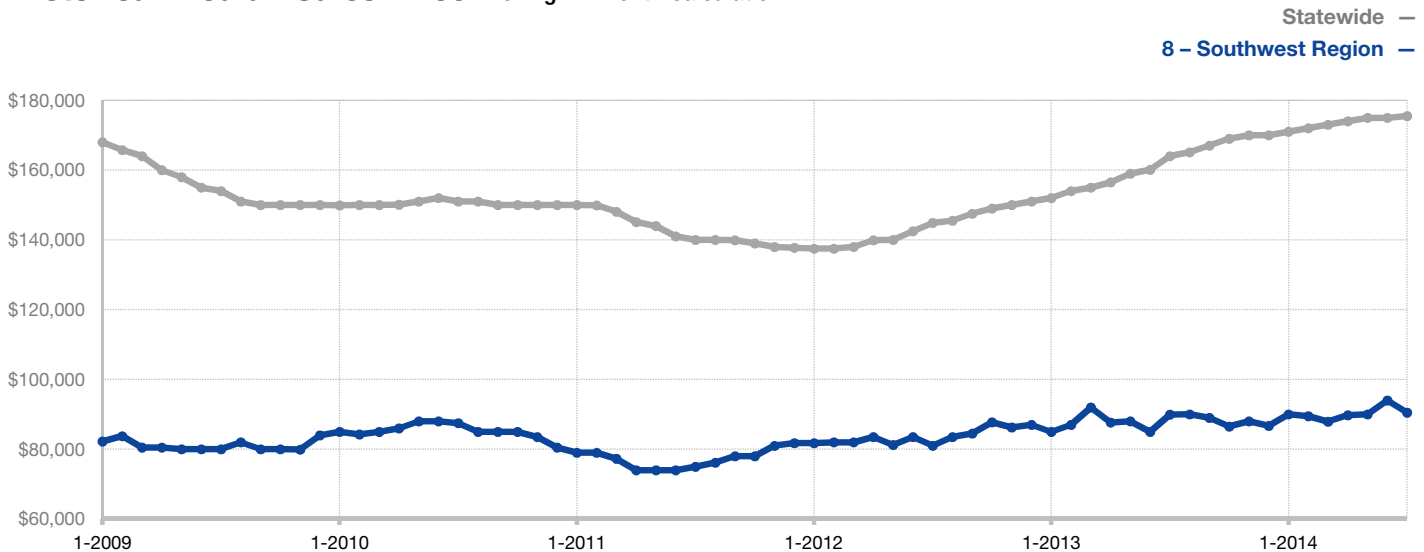
8 – Southwest Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	114	124	+ 8.8%	716	759	+ 6.0%
Closed Sales	66	85	+ 28.8%	418	398	- 4.8%
Median Sales Price*	\$108,500	\$93,000	- 14.3%	\$83,000	\$94,000	+ 13.3%
Percent of Original List Price Received*	91.8%	90.3%	- 1.6%	88.8%	88.6%	- 0.2%
Days on Market Until Sale	158	136	- 13.9%	169	177	+ 4.7%
Months Supply of Inventory	6.7	9.0	+ 34.3%	--	--	--

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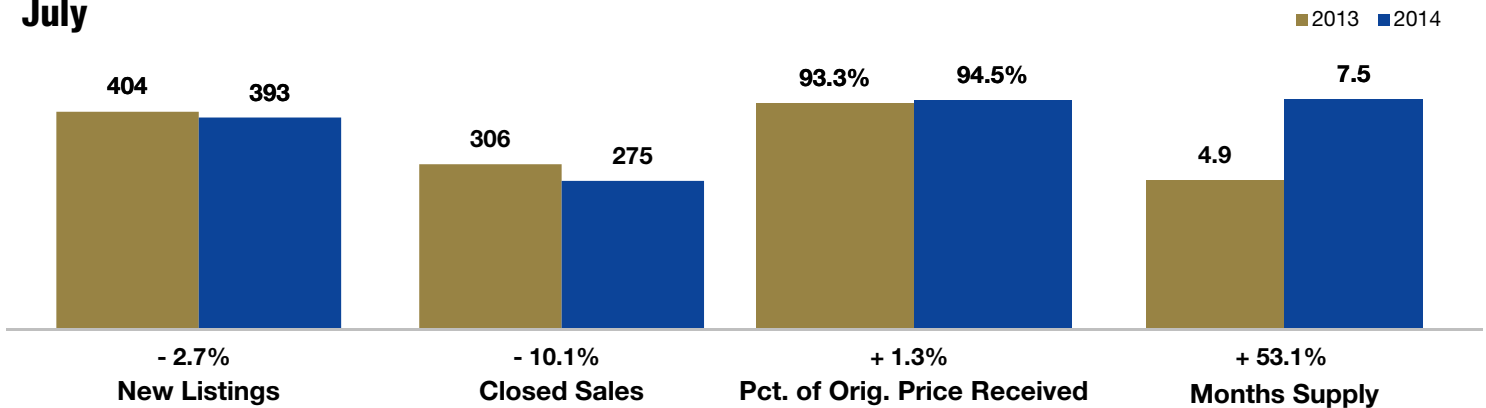


9 – South Central Region

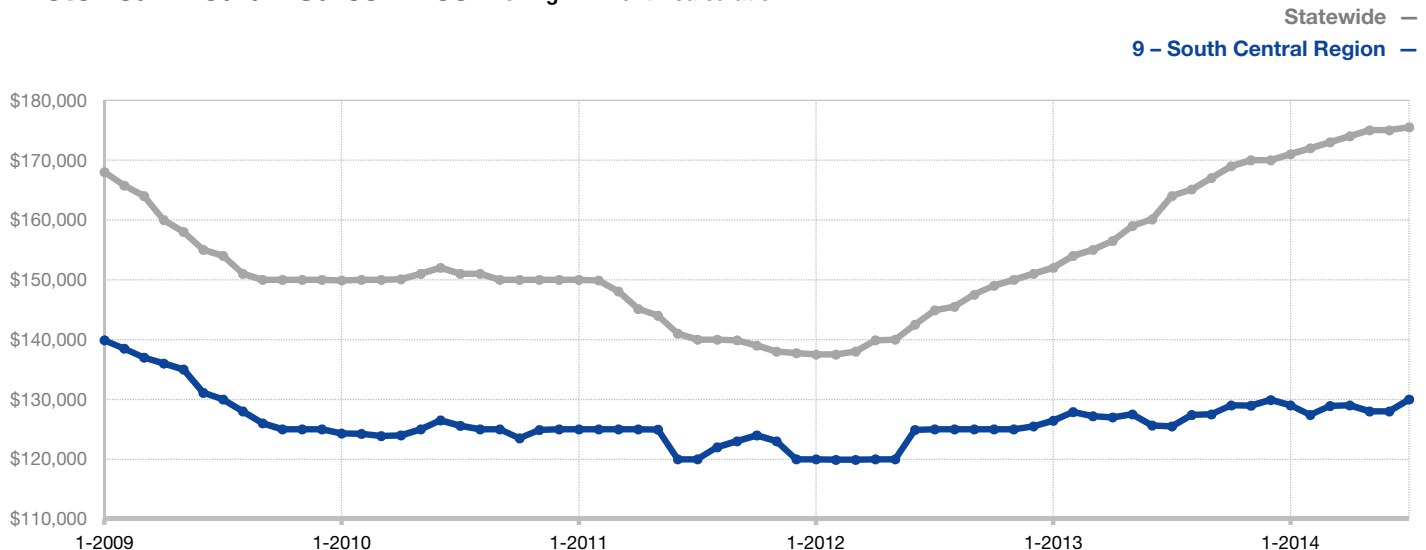
Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	404	393	- 2.7%	2,562	2,494	- 2.7%
Closed Sales	306	275	- 10.1%	1,583	1,450	- 8.4%
Median Sales Price*	\$139,900	\$155,000	+ 10.8%	\$129,000	\$129,500	+ 0.4%
Percent of Original List Price Received*	93.3%	94.5%	+ 1.3%	91.7%	92.2%	+ 0.5%
Days on Market Until Sale	120	123	+ 2.5%	141	137	- 2.8%
Months Supply of Inventory	4.9	7.5	+ 53.1%	--	--	--

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July



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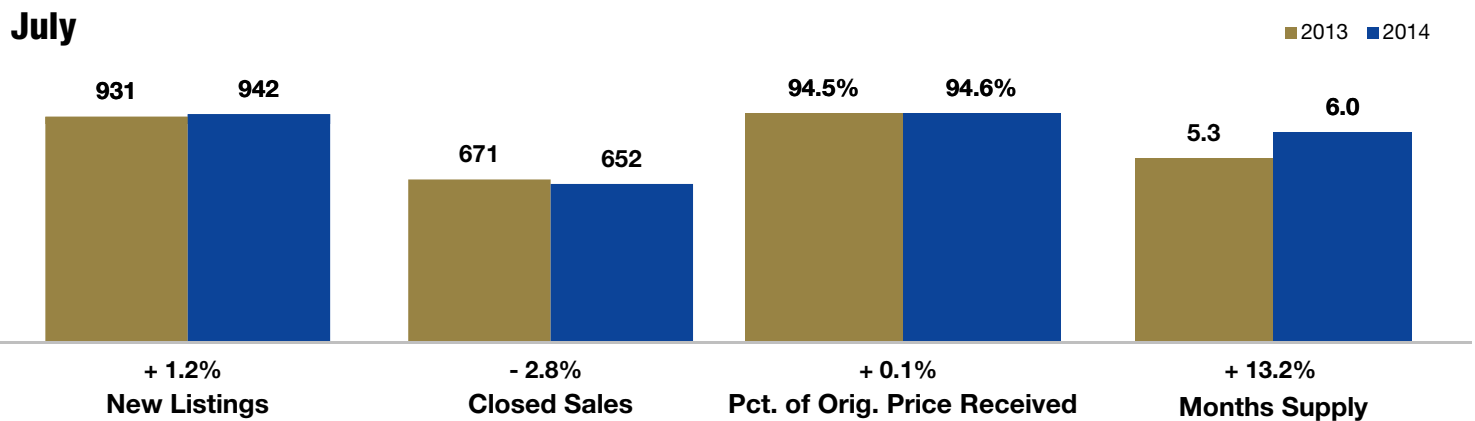
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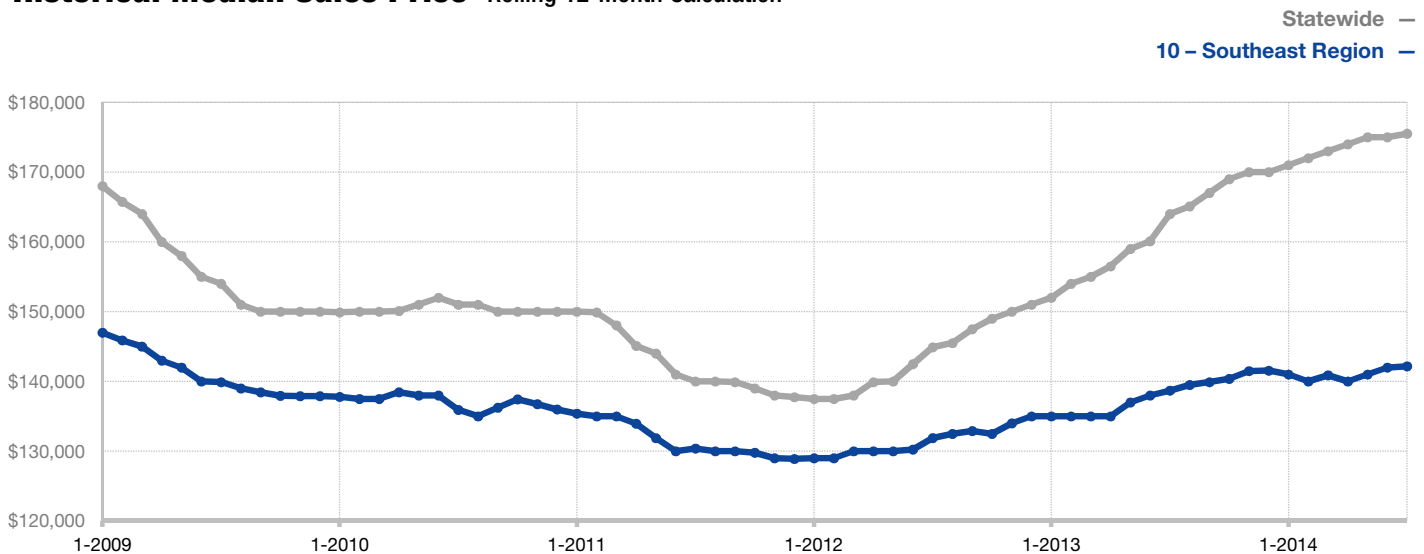
10 – Southeast Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	931	942	+ 1.2%	6,092	6,107	+ 0.2%
Closed Sales	671	652	- 2.8%	3,926	3,775	- 3.8%
Median Sales Price*	\$154,000	\$155,000	+ 0.6%	\$143,000	\$144,742	+ 1.2%
Percent of Original List Price Received*	94.5%	94.6%	+ 0.1%	93.3%	93.3%	0.0%
Days on Market Until Sale	96	104	+ 8.3%	118	113	- 4.2%
Months Supply of Inventory	5.3	6.0	+ 13.2%	--	--	--

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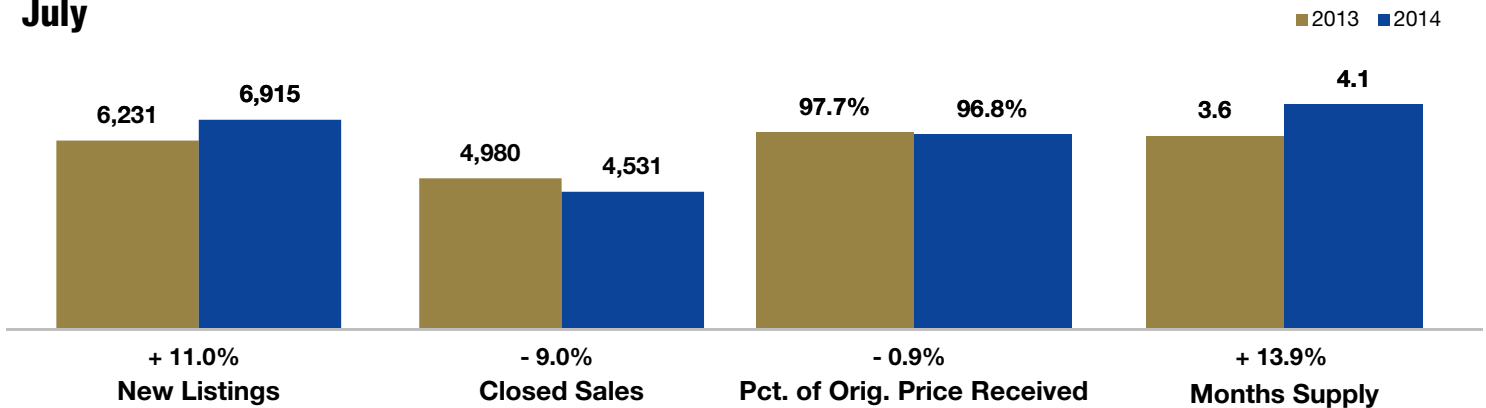


11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2013	2014	Percent Change	Thru 7-2013	Thru 7-2014	Percent Change
New Listings	6,231	6,915	+ 11.0%	39,444	41,142	+ 4.3%
Closed Sales	4,980	4,531	- 9.0%	26,760	24,412	- 8.8%
Median Sales Price*	\$213,000	\$219,475	+ 3.0%	\$195,000	\$209,900	+ 7.6%
Percent of Original List Price Received*	97.7%	96.8%	- 0.9%	96.3%	96.1%	- 0.2%
Days on Market Until Sale	46	48	+ 4.3%	55	56	+ 1.8%
Months Supply of Inventory	3.6	4.1	+ 13.9%	--	--	--

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