

# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

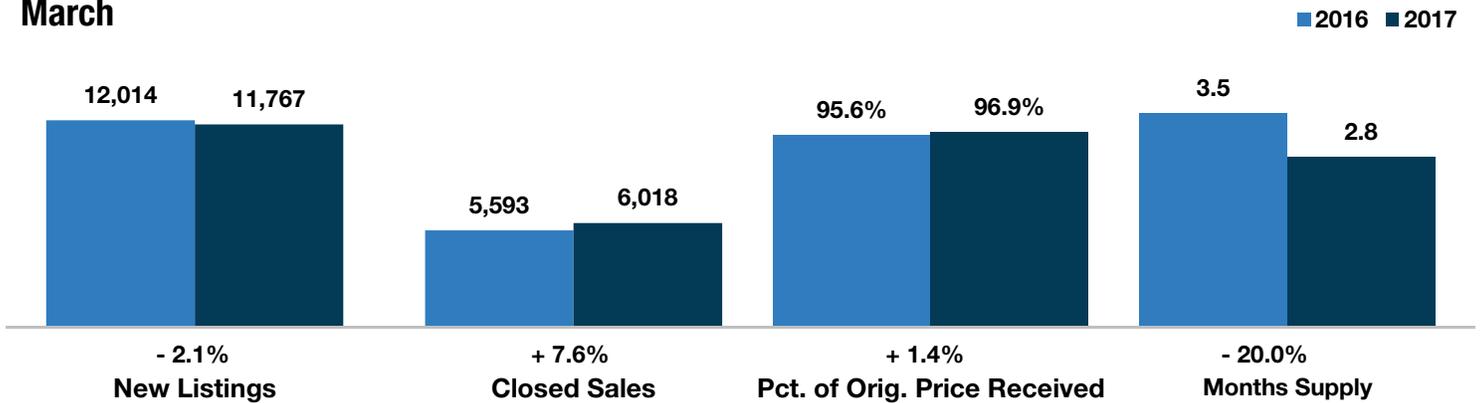


## Entire State

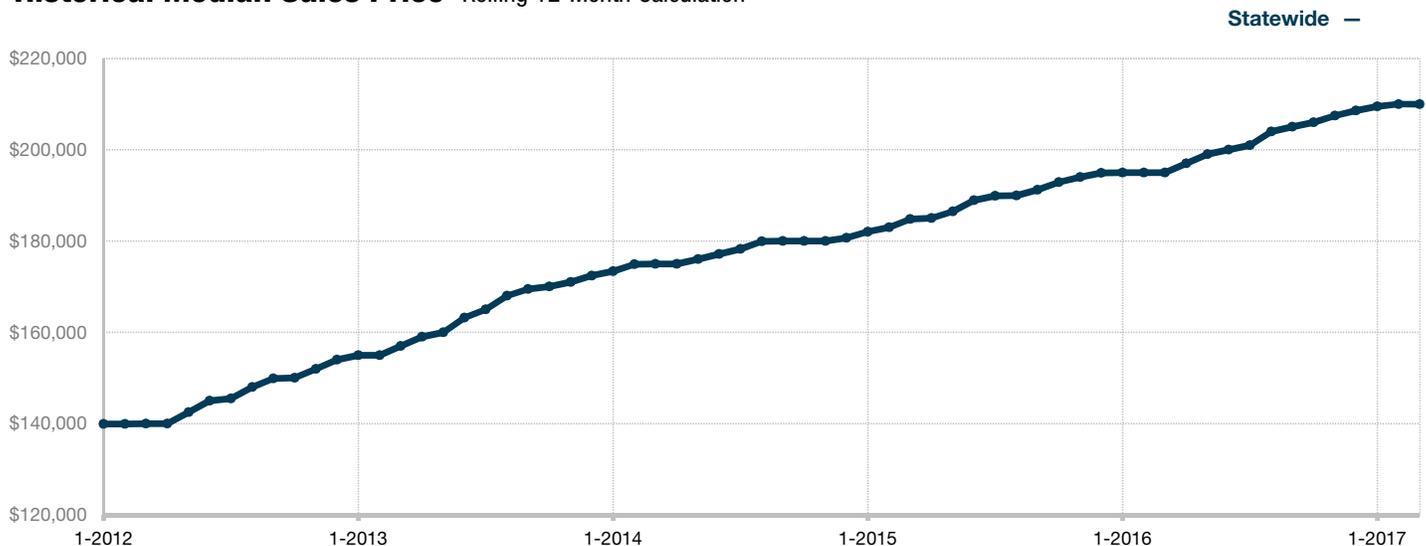
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	12,014	<b>11,767</b>	- 2.1%	26,515	<b>25,599</b>	- 3.5%
Closed Sales	5,593	<b>6,018</b>	+ 7.6%	13,626	<b>14,012</b>	+ 2.8%
Median Sales Price*	\$195,900	<b>\$214,000</b>	+ 9.2%	\$189,975	<b>\$205,000</b>	+ 7.9%
Percent of Original List Price Received*	95.6%	<b>96.9%</b>	+ 1.4%	94.7%	<b>95.9%</b>	+ 1.3%
Days on Market Until Sale	76	<b>67</b>	- 11.8%	79	<b>71</b>	- 10.1%
Months Supply of Inventory	3.5	<b>2.8</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.

### March



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



# Monthly Indicators



## March 2017

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

## Activity Snapshot

**+ 7.6%**      **+ 9.2%**      **- 2.1%**

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One-Year Change in <b>Closed Sales</b>	One-Year Change in <b>Median Sales Price</b>	One-Year Change in <b>New Listings</b>
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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	3-2016	3-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		12,014	<b>11,767</b>	- 2.1%	26,515	<b>25,599</b>	- 3.5%
<b>Pending Sales</b>		8,300	<b>8,026</b>	- 3.3%	18,287	<b>18,269</b>	- 0.1%
<b>Closed Sales</b>		5,593	<b>6,018</b>	+ 7.6%	13,626	<b>14,012</b>	+ 2.8%
<b>Days on Market</b>		76	<b>67</b>	- 11.8%	79	<b>71</b>	- 10.1%
<b>Median Sales Price</b>		\$195,900	<b>\$214,000</b>	+ 9.2%	\$189,975	<b>\$205,000</b>	+ 7.9%
<b>Avg. Sales Price</b>		\$227,736	<b>\$249,015</b>	+ 9.3%	\$225,649	<b>\$243,178</b>	+ 7.8%
<b>Pct. of Orig. Price Received</b>		95.6%	<b>96.9%</b>	+ 1.4%	94.7%	<b>95.9%</b>	+ 1.3%
<b>Affordability Index</b>		214	<b>188</b>	- 12.1%	221	<b>196</b>	- 11.3%
<b>Homes for Sale*</b>		24,524	<b>19,986</b>	- 18.5%	--	<b>--</b>	--
<b>Months Supply*</b>		3.5	<b>2.8</b>	- 20.0%	--	<b>--</b>	--

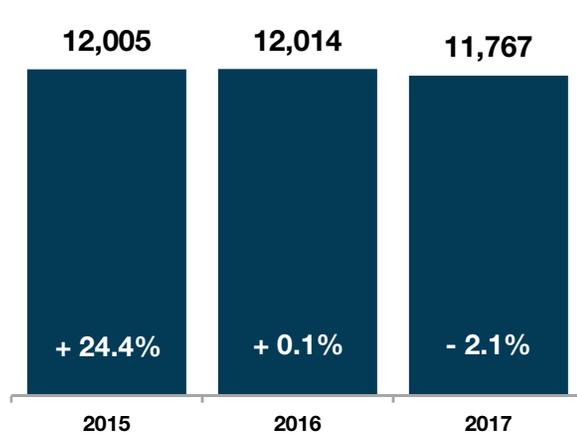
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

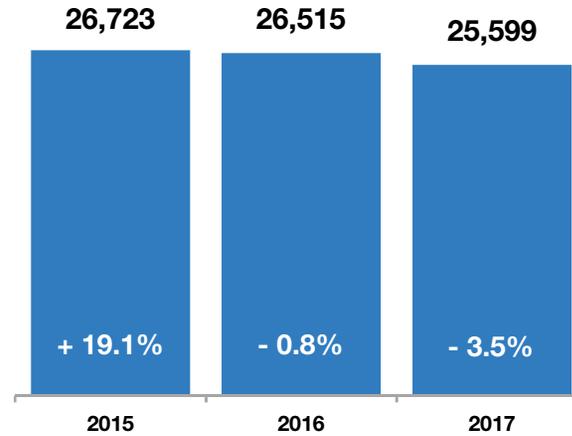
A count of the properties that have been newly listed on the market in a given month.



## March

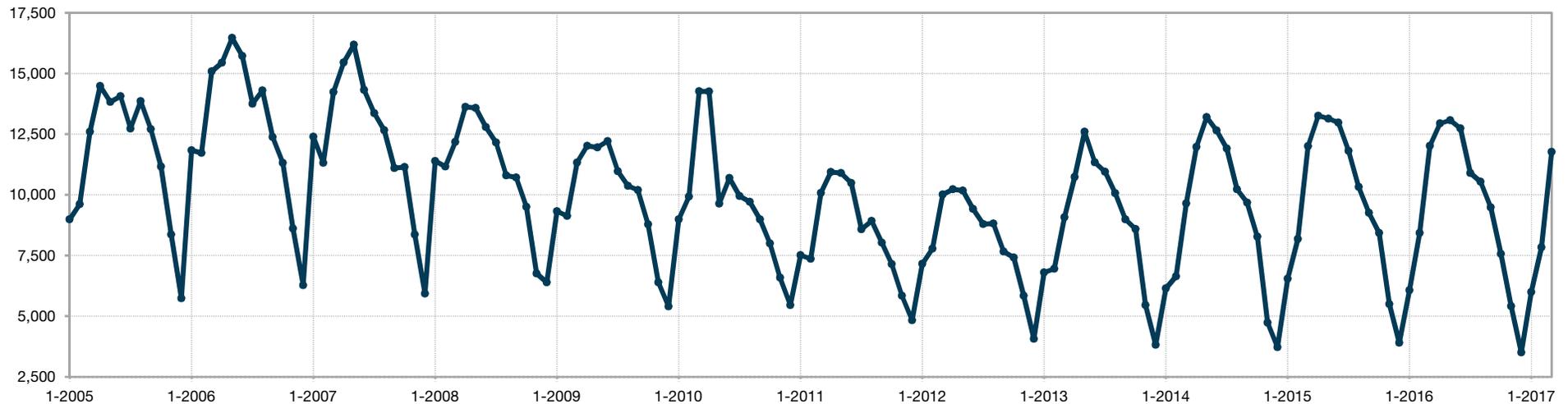


## Year to Date



	New Listings	Prior Year	Percent Change
April 2016	12,945	13,253	-2.3%
May 2016	13,076	13,138	-0.5%
June 2016	12,741	12,978	-1.8%
July 2016	10,900	11,817	-7.8%
August 2016	10,539	10,325	+2.1%
September 2016	9,481	9,265	+2.3%
October 2016	7,567	8,426	-10.2%
November 2016	5,411	5,497	-1.6%
December 2016	3,503	3,908	-10.4%
January 2017	5,992	6,069	-1.3%
February 2017	7,840	8,432	-7.0%
<b>March 2017</b>	<b>11,767</b>	<b>12,014</b>	<b>-2.1%</b>
12-Month Avg	9,314	9,594	-2.9%

## Historical New Listings by Month

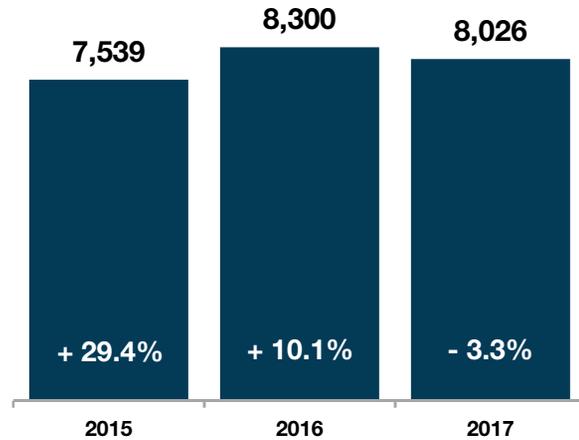


# Pending Sales

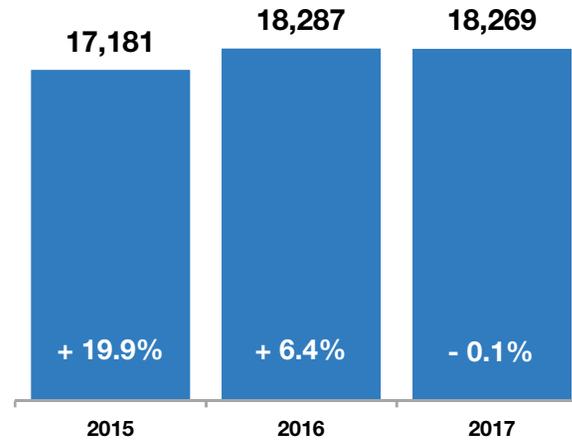
A count of the properties on which offers have been accepted in a given month.



## March

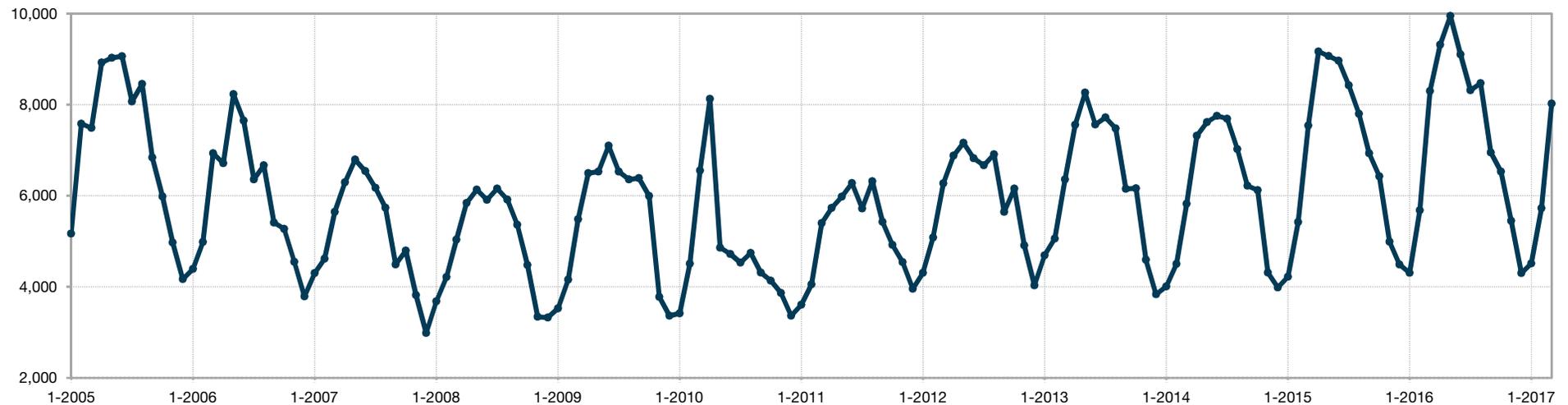


## Year to Date



Pending Sales	Prior Year	Percent Change
April 2016	9,316	9,169 +1.6%
May 2016	9,950	9,068 +9.7%
June 2016	9,103	8,966 +1.5%
July 2016	8,315	8,424 -1.3%
August 2016	8,473	7,800 +8.6%
September 2016	6,947	6,932 +0.2%
October 2016	6,531	6,424 +1.7%
November 2016	5,451	4,990 +9.2%
December 2016	4,301	4,491 -4.2%
January 2017	4,515	4,306 +4.9%
February 2017	5,728	5,681 +0.8%
<b>March 2017</b>	<b>8,026</b>	<b>8,300 -3.3%</b>
12-Month Avg	7,221	7,046 +2.5%

## Historical Pending Sales by Month

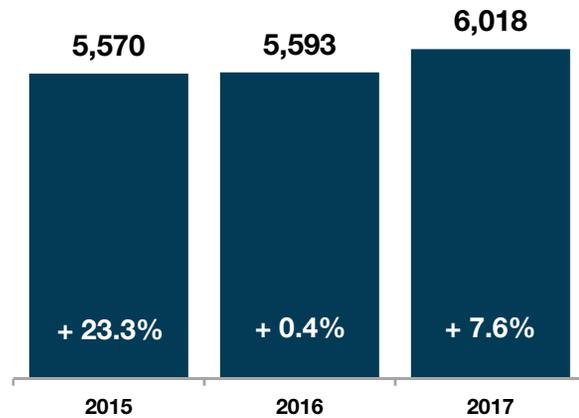


# Closed Sales

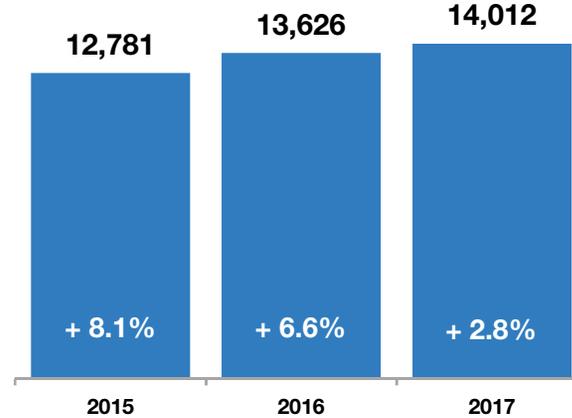
A count of the actual sales that closed in a given month.



## March

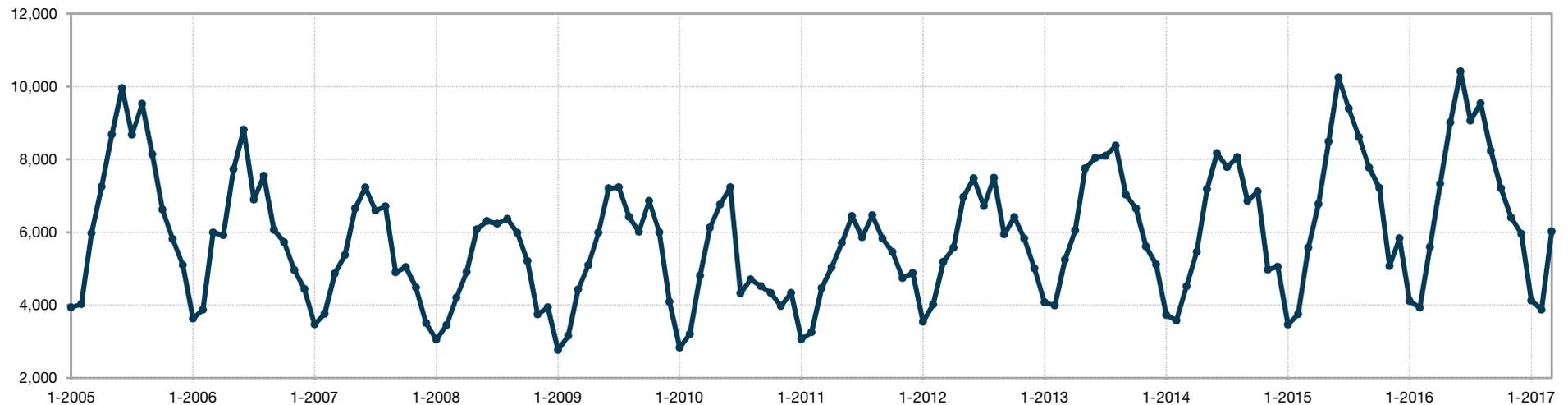


## Year to Date



Closed Sales	Prior Year	Percent Change
April 2016	7,328	6,774 +8.2%
May 2016	9,014	8,489 +6.2%
June 2016	10,411	10,247 +1.6%
July 2016	9,067	9,394 -3.5%
August 2016	9,536	8,614 +10.7%
September 2016	8,238	7,772 +6.0%
October 2016	7,205	7,217 -0.2%
November 2016	6,400	5,072 +26.2%
December 2016	5,952	5,831 +2.1%
January 2017	4,121	4,108 +0.3%
February 2017	3,873	3,925 -1.3%
<b>March 2017</b>	<b>6,018</b>	<b>5,593 +7.6%</b>
12-Month Avg	7,264	6,920 +5.0%

## Historical Closed Sales by Month

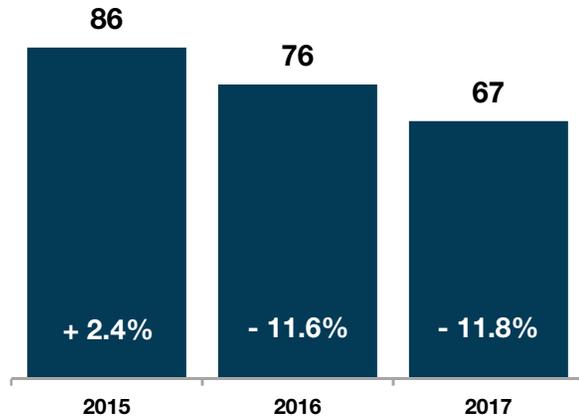


# Days on Market Until Sale

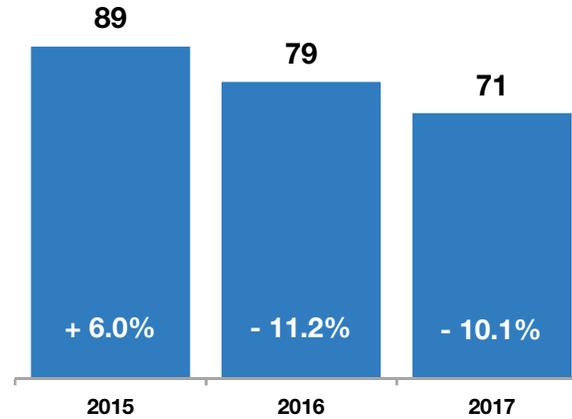
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

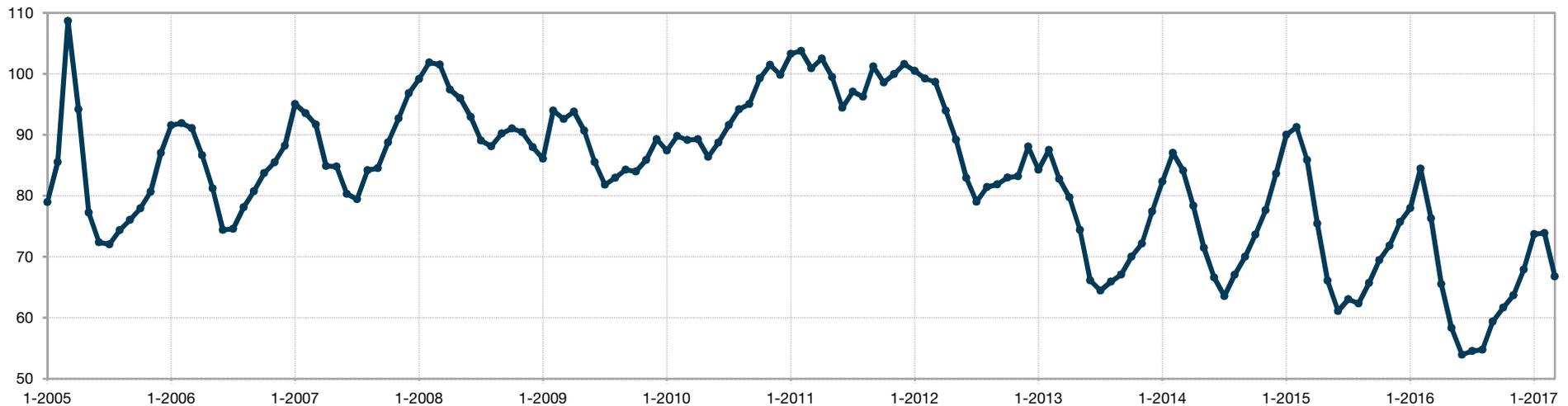


## Year to Date



Days on Market		Prior Year	Percent Change
April 2016	66	75	-12.0%
May 2016	58	66	-12.1%
June 2016	54	61	-11.5%
July 2016	55	63	-12.7%
August 2016	55	62	-11.3%
September 2016	59	66	-10.6%
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%
<b>March 2017</b>	<b>67</b>	<b>76</b>	<b>-11.8%</b>
12-Month Avg	63	71	-11.3%

## Historical Days on Market Until Sale by Month

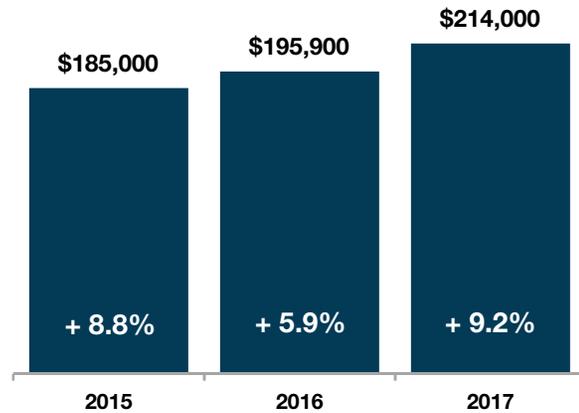


# Median Sales Price

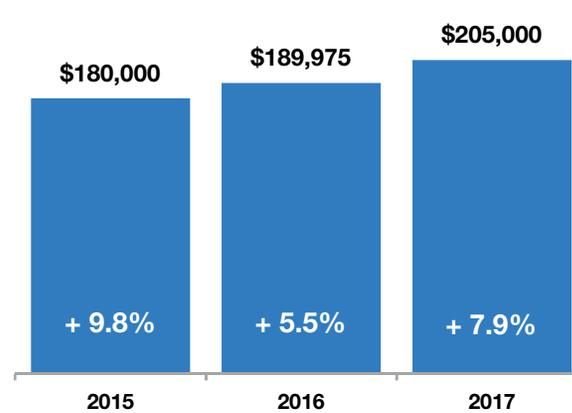
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March

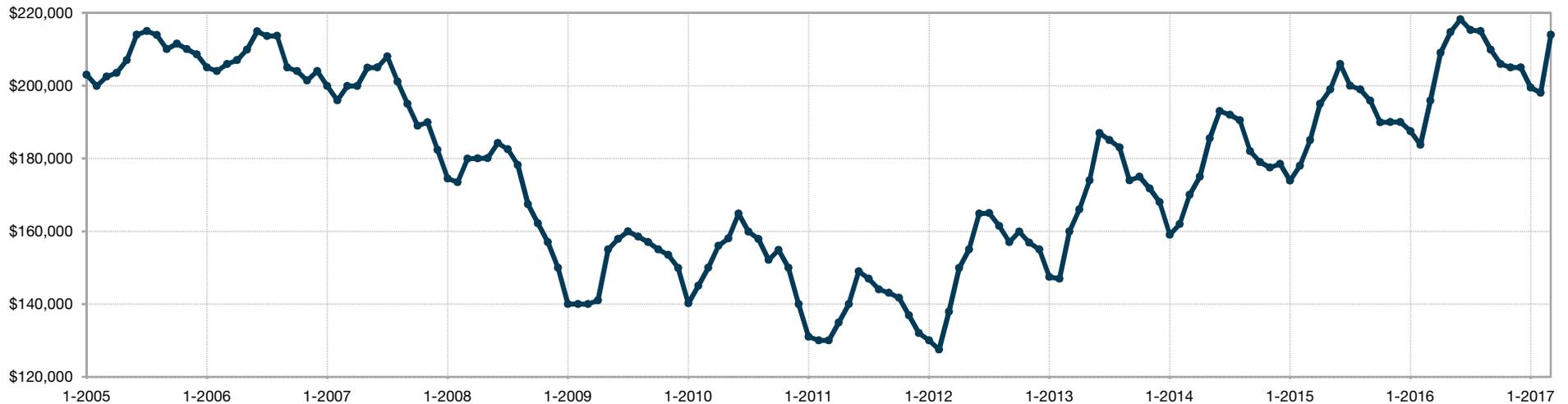


## Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2016	\$209,000	\$195,000	+7.2%
May 2016	\$214,700	\$199,000	+7.9%
June 2016	\$218,225	\$205,900	+6.0%
July 2016	\$215,281	\$200,000	+7.6%
August 2016	\$215,000	\$199,000	+8.0%
September 2016	\$209,900	\$195,875	+7.2%
October 2016	\$205,900	\$189,900	+8.4%
November 2016	\$205,000	\$190,000	+7.9%
December 2016	\$205,000	\$190,000	+7.9%
January 2017	\$199,489	\$187,500	+6.4%
February 2017	\$198,000	\$183,750	+7.8%
<b>March 2017</b>	<b>\$214,000</b>	<b>\$195,900</b>	<b>+9.2%</b>
12-Month Avg	\$209,125	\$194,319	+7.6%

## Historical Median Sales Price by Month

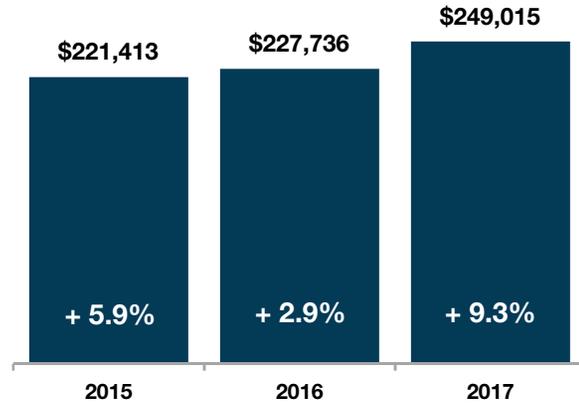


# Average Sales Price

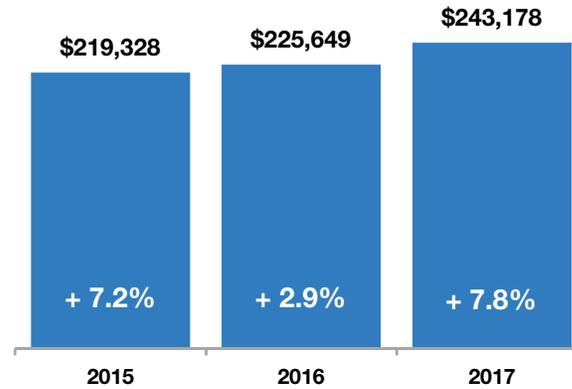
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

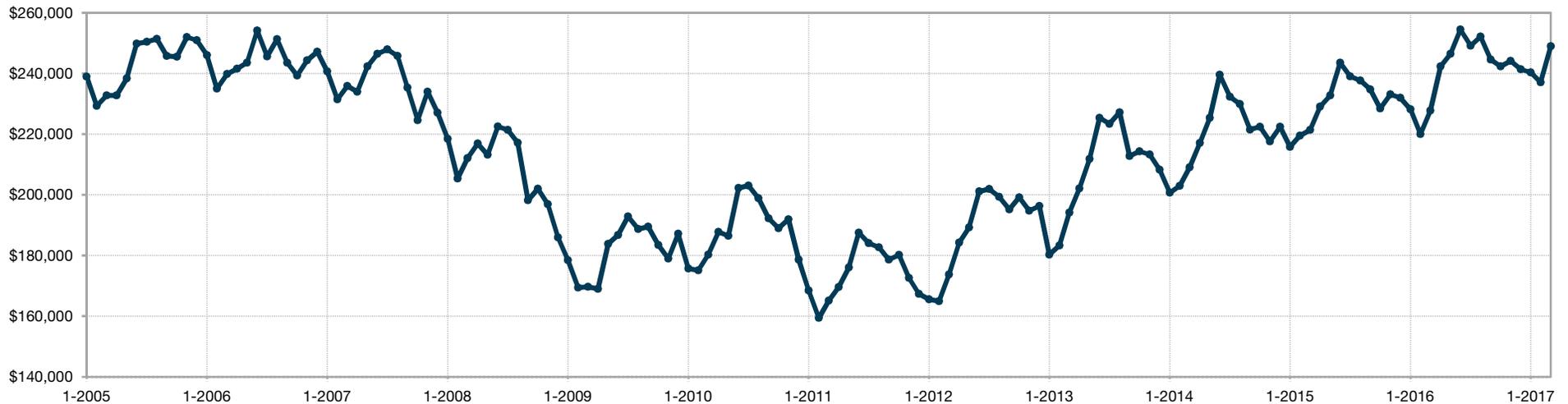


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
April 2016	\$242,318	\$229,058	+5.8%
May 2016	\$246,461	\$232,810	+5.9%
June 2016	\$254,477	\$243,516	+4.5%
July 2016	\$249,138	\$239,098	+4.2%
August 2016	\$252,174	\$237,717	+6.1%
September 2016	\$244,557	\$234,779	+4.2%
October 2016	\$242,367	\$228,463	+6.1%
November 2016	\$244,141	\$233,142	+4.7%
December 2016	\$241,370	\$232,038	+4.0%
January 2017	\$240,346	\$228,167	+5.3%
February 2017	\$237,085	\$220,041	+7.7%
<b>March 2017</b>	<b>\$249,015</b>	<b>\$227,736</b>	<b>+9.3%</b>
12-Month Avg	\$245,287	\$232,214	+5.6%

## Historical Average Sales Price by Month

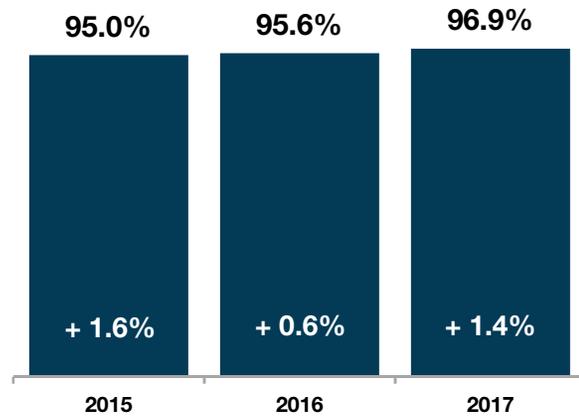


# Percent of Original List Price Received

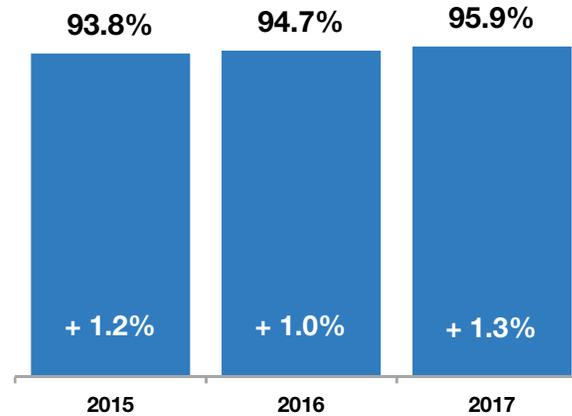
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

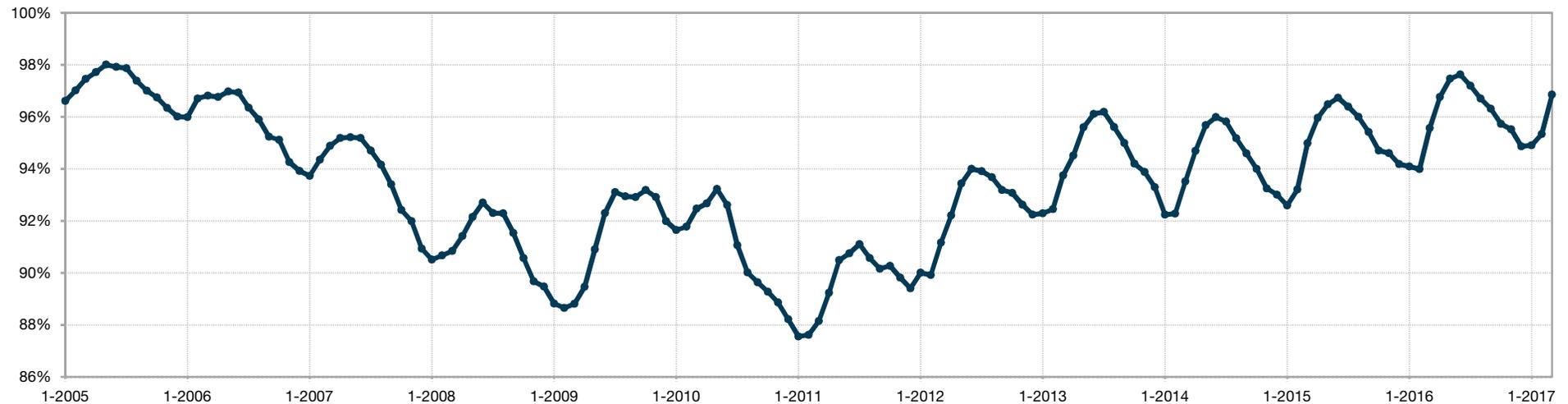


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2016	96.8%	96.0%	+0.8%
May 2016	97.5%	96.5%	+1.0%
June 2016	97.6%	96.7%	+0.9%
July 2016	97.2%	96.4%	+0.8%
August 2016	96.7%	96.0%	+0.7%
September 2016	96.3%	95.4%	+0.9%
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%
<b>March 2017</b>	<b>96.9%</b>	<b>95.6%</b>	<b>+1.4%</b>
12-Month Avg	96.3%	95.3%	+1.0%

## Historical Percent of Original List Price Received by Month

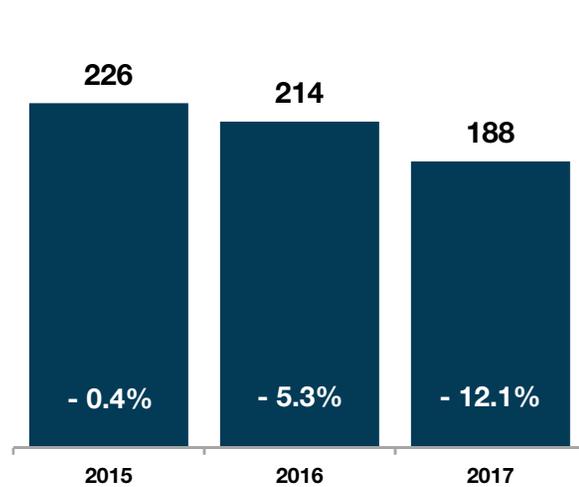


# Housing Affordability Index

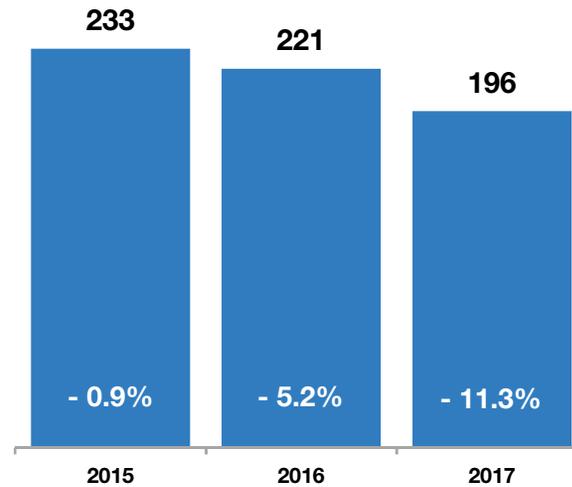
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March



## Year to Date



	Affordability Index	Prior Year	Percent Change
April 2016	202	217	-6.9%
May 2016	196	213	-8.0%
June 2016	196	202	-3.0%
July 2016	199	205	-2.9%
August 2016	199	208	-4.3%
September 2016	204	213	-4.2%
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%
<b>March 2017</b>	<b>188</b>	<b>214</b>	<b>-12.1%</b>
12-Month Avg	199	215	-7.4%

## Historical Housing Affordability Index by Month

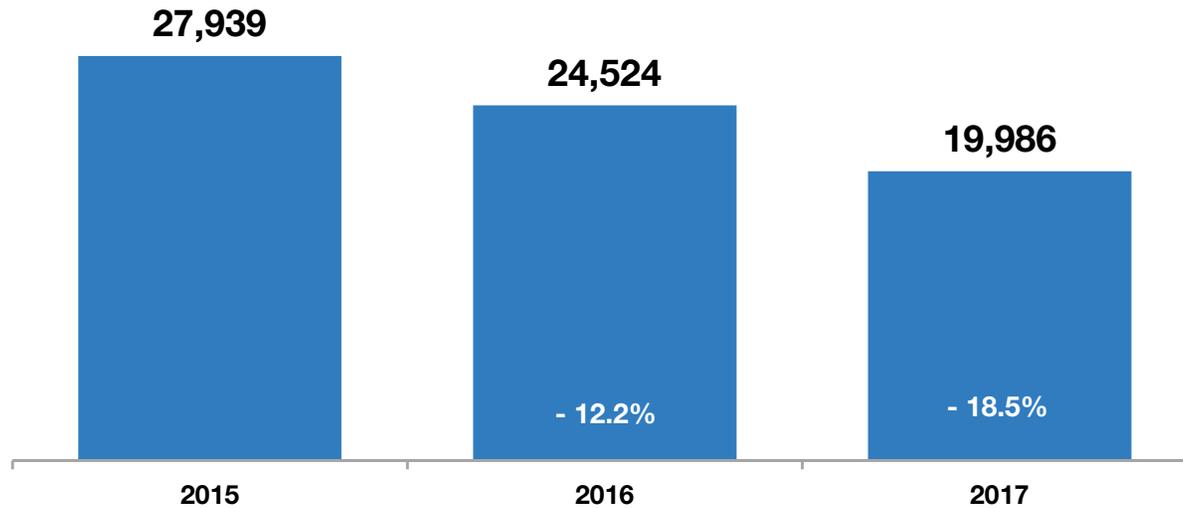


# Inventory of Homes for Sale

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

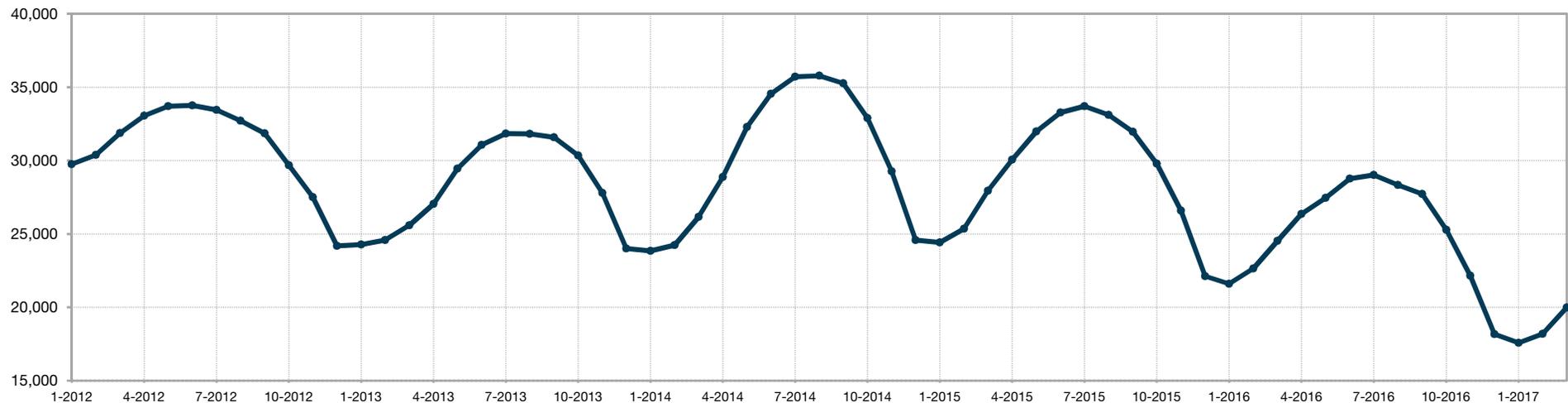


## March



Homes for Sale		Prior Year	Percent Change
April 2016	26,363	30,056	-12.3%
May 2016	27,454	31,984	-14.2%
June 2016	28,767	33,267	-13.5%
July 2016	29,007	33,707	-13.9%
August 2016	28,333	33,105	-14.4%
September 2016	27,714	31,963	-13.3%
October 2016	25,271	29,794	-15.2%
November 2016	22,161	26,586	-16.6%
December 2016	18,176	22,115	-17.8%
January 2017	17,576	21,595	-18.6%
February 2017	18,177	22,634	-19.7%
<b>March 2017</b>	<b>19,986</b>	<b>24,524</b>	<b>-18.5%</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.

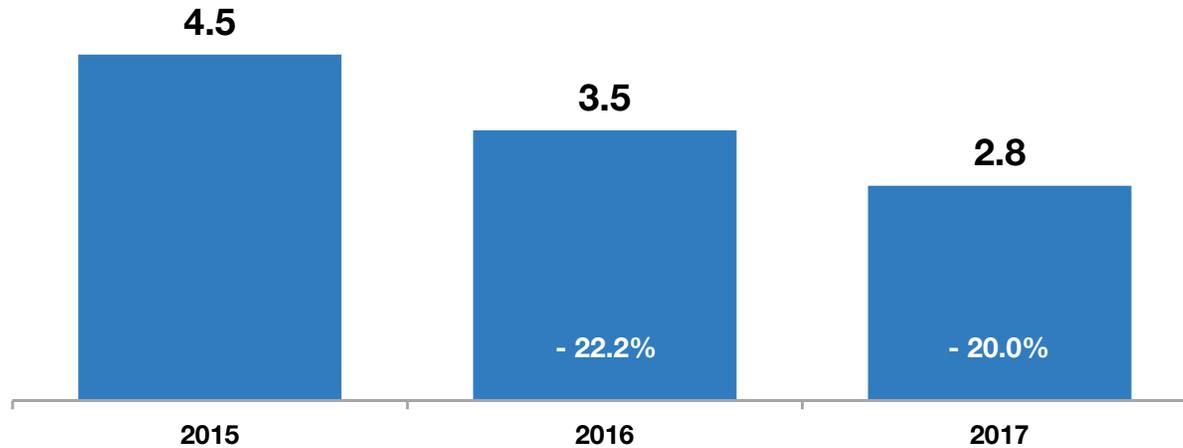
Current as of April 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# 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.

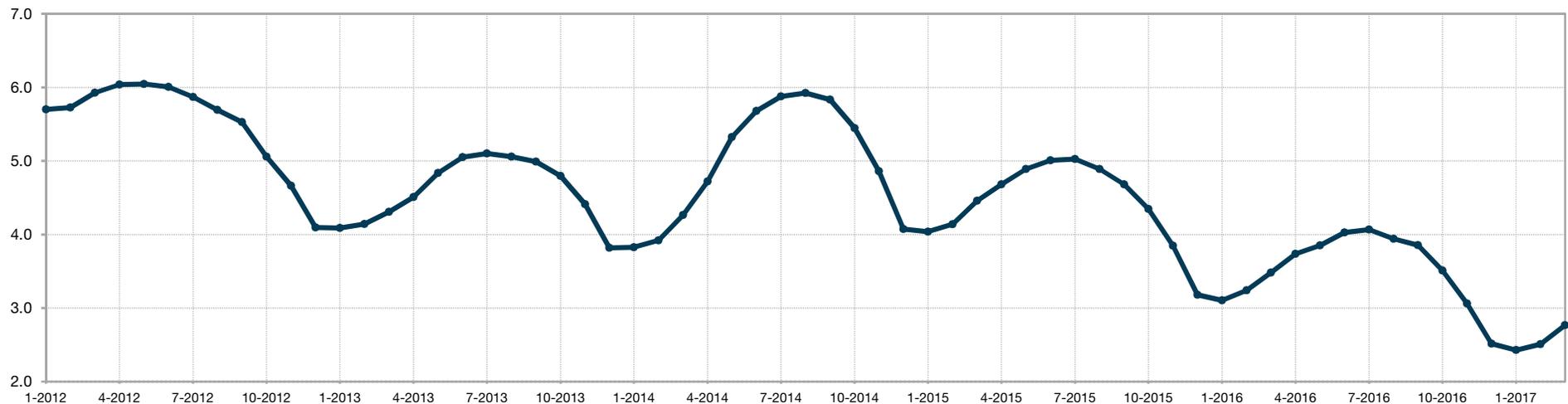


## March



Months Supply		Prior Year	Percent Change
April 2016	3.7	4.7	-21.3%
May 2016	3.8	4.9	-22.4%
June 2016	4.0	5.0	-20.0%
July 2016	4.1	5.0	-18.0%
August 2016	3.9	4.9	-20.4%
September 2016	3.9	4.7	-17.0%
October 2016	3.5	4.3	-18.6%
November 2016	3.1	3.8	-18.4%
December 2016	2.5	3.2	-21.9%
January 2017	2.4	3.1	-22.6%
February 2017	2.5	3.2	-21.9%
<b>March 2017</b>	<b>2.8</b>	<b>3.5</b>	<b>-20.0%</b>

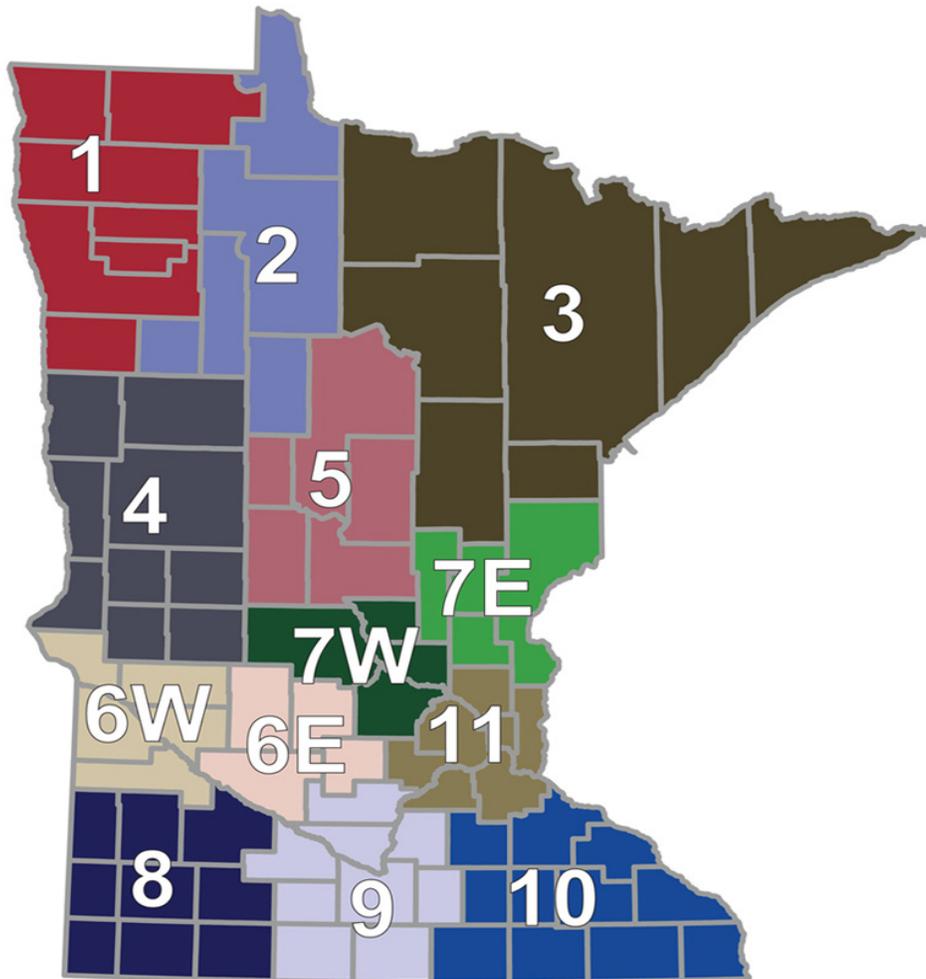
## Historical Months Supply of Inventory by Month

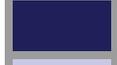
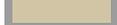


Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of April 12, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 12

# 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 |   |                                  |

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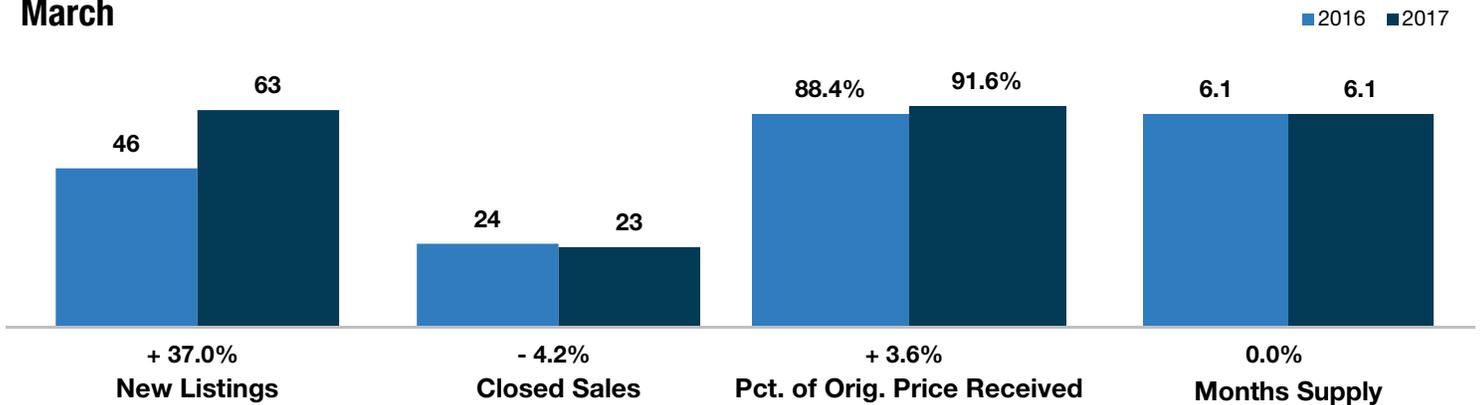


## 1 – Northwest Region

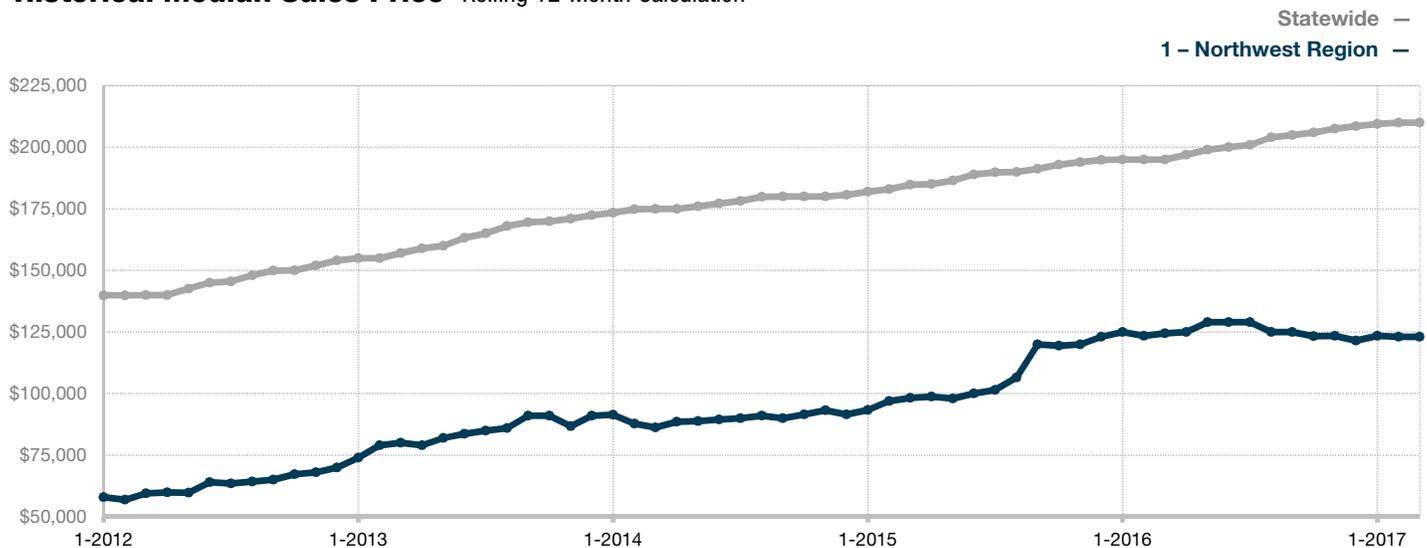
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	46	<b>63</b>	+ 37.0%	100	<b>138</b>	+ 38.0%
Closed Sales	24	<b>23</b>	- 4.2%	52	<b>76</b>	+ 46.2%
Median Sales Price*	\$88,400	<b>\$114,500</b>	+ 29.5%	\$103,000	<b>\$117,500</b>	+ 14.1%
Percent of Original List Price Received*	88.4%	<b>91.6%</b>	+ 3.6%	88.0%	<b>92.0%</b>	+ 4.5%
Days on Market Until Sale	163	<b>147</b>	- 9.8%	148	<b>139</b>	- 6.1%
Months Supply of Inventory	6.1	<b>6.1</b>	0.0%	--	--	--

\* 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.

### March



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



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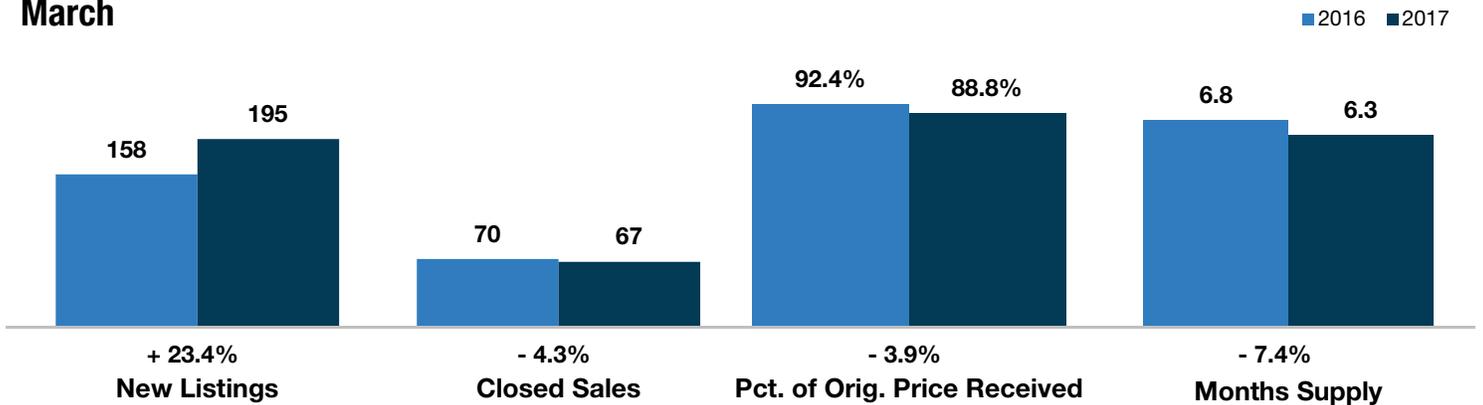


## 2 – Headwaters Region

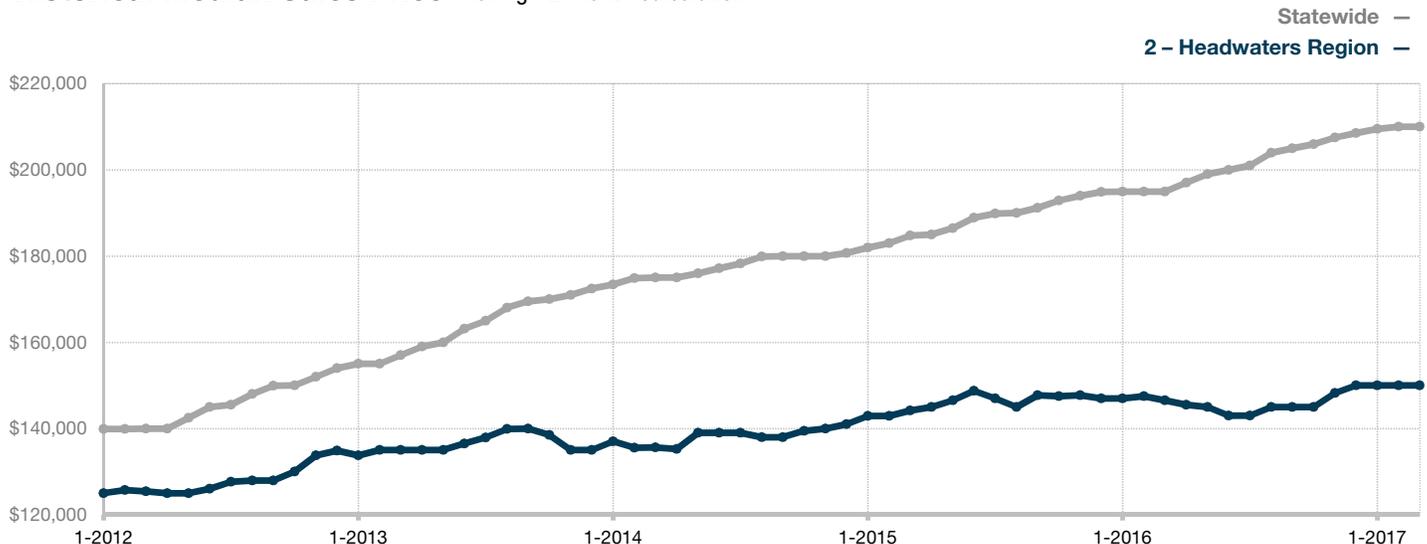
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	158	<b>195</b>	+ 23.4%	362	<b>370</b>	+ 2.2%
Closed Sales	70	<b>67</b>	- 4.3%	164	<b>144</b>	- 12.2%
Median Sales Price*	\$142,500	<b>\$142,500</b>	0.0%	\$135,500	<b>\$136,750</b>	+ 0.9%
Percent of Original List Price Received*	92.4%	<b>88.8%</b>	- 3.9%	92.4%	<b>91.0%</b>	- 1.5%
Days on Market Until Sale	180	<b>161</b>	- 10.6%	164	<b>141</b>	- 14.0%
Months Supply of Inventory	6.8	<b>6.3</b>	- 7.4%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

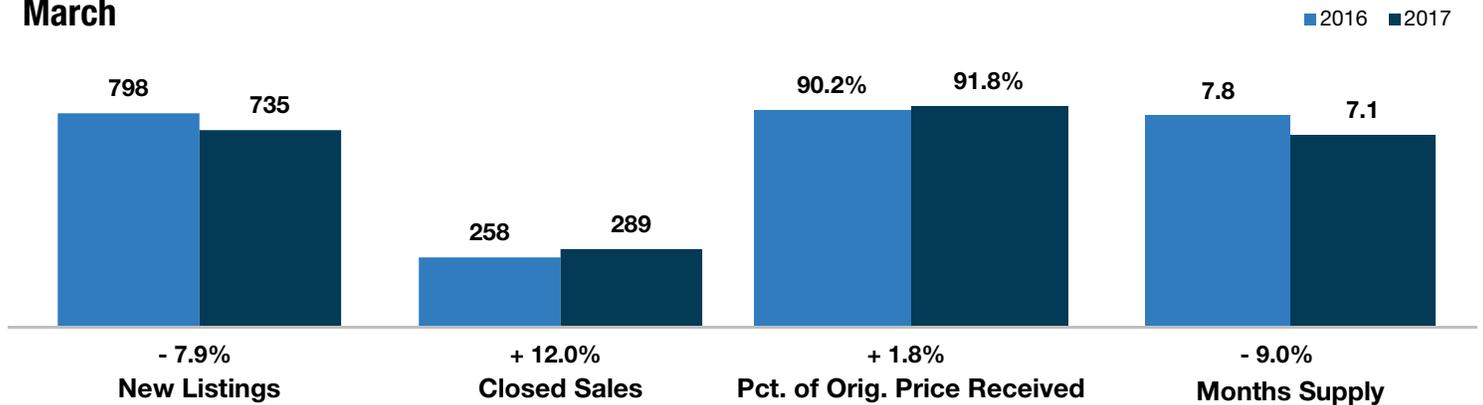


## 3 – Arrowhead Region

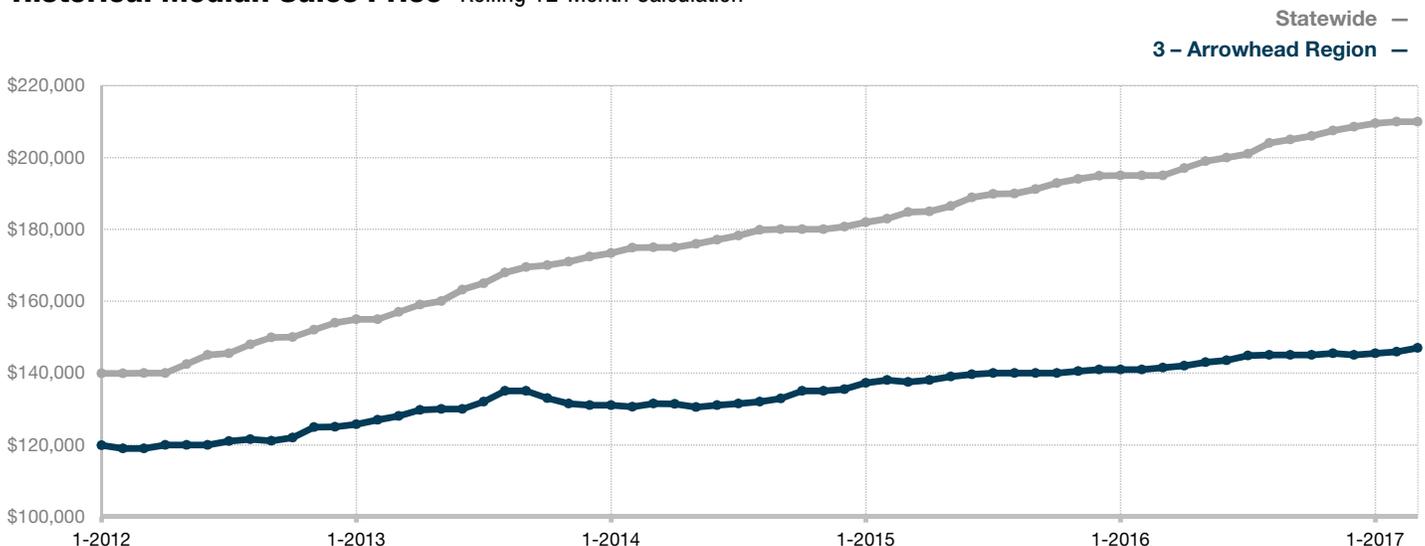
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	798	<b>735</b>	- 7.9%	1,718	<b>1,583</b>	- 7.9%
Closed Sales	258	<b>289</b>	+ 12.0%	652	<b>733</b>	+ 12.4%
Median Sales Price*	\$126,750	<b>\$145,000</b>	+ 14.4%	\$127,500	<b>\$140,000</b>	+ 9.8%
Percent of Original List Price Received*	90.2%	<b>91.8%</b>	+ 1.8%	89.7%	<b>91.4%</b>	+ 1.9%
Days on Market Until Sale	127	<b>121</b>	- 4.7%	123	<b>121</b>	- 1.6%
Months Supply of Inventory	7.8	<b>7.1</b>	- 9.0%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

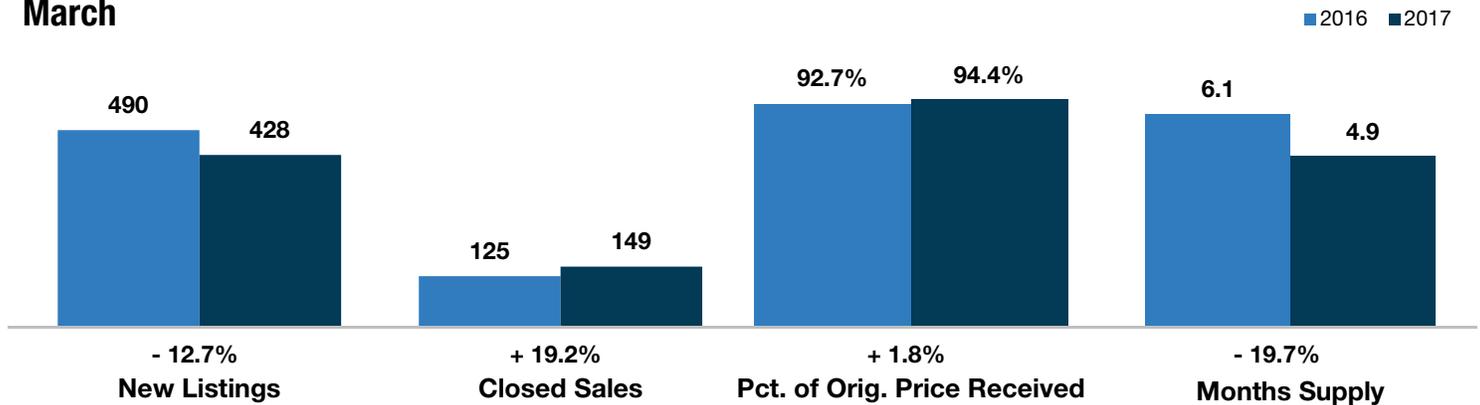


## 4 – West Central Region

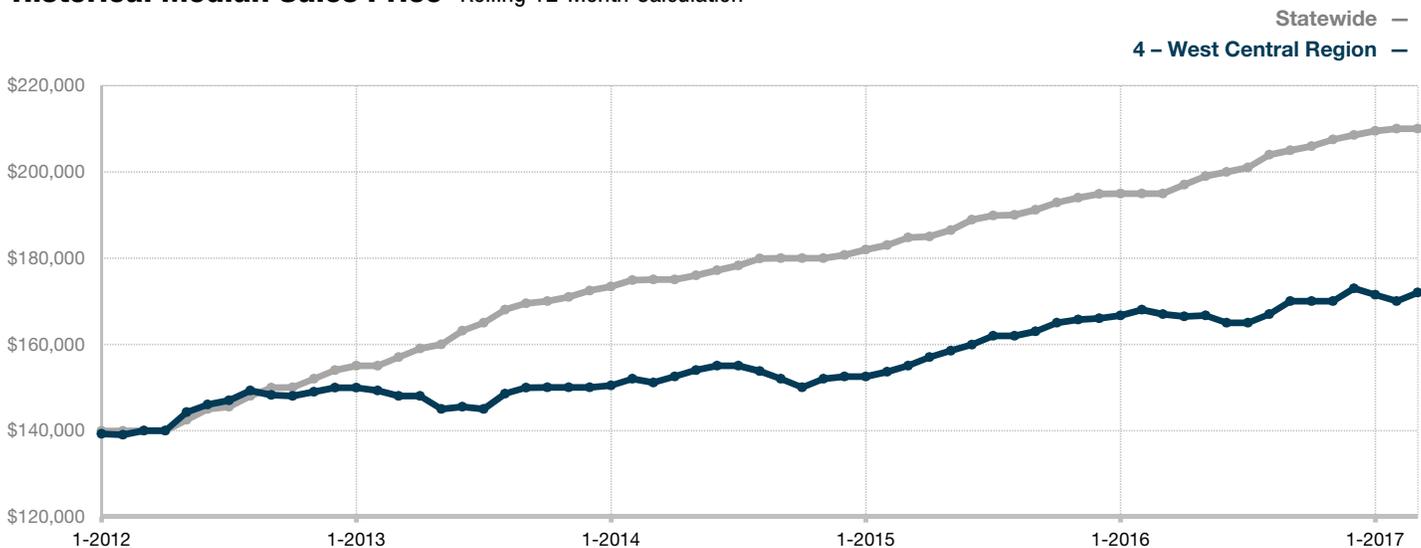
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	490	<b>428</b>	- 12.7%	892	<b>786</b>	- 11.9%
Closed Sales	125	<b>149</b>	+ 19.2%	358	<b>352</b>	- 1.7%
Median Sales Price*	\$150,000	<b>\$173,000</b>	+ 15.3%	\$160,500	<b>\$160,000</b>	- 0.3%
Percent of Original List Price Received*	92.7%	<b>94.4%</b>	+ 1.8%	91.9%	<b>93.7%</b>	+ 2.0%
Days on Market Until Sale	129	<b>107</b>	- 17.1%	126	<b>97</b>	- 23.0%
Months Supply of Inventory	6.1	<b>4.9</b>	- 19.7%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

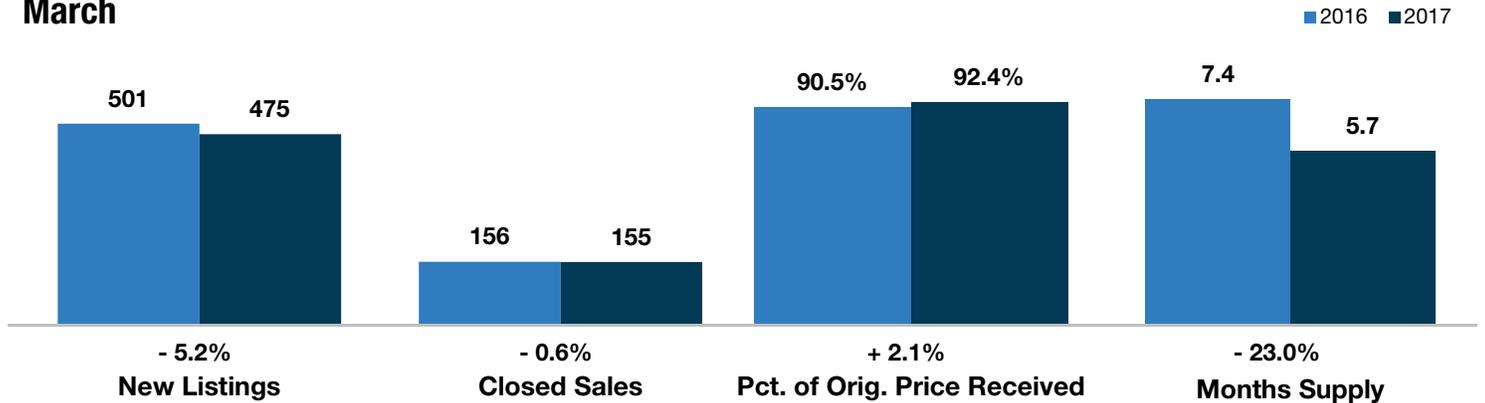


## 5 – North Central Region

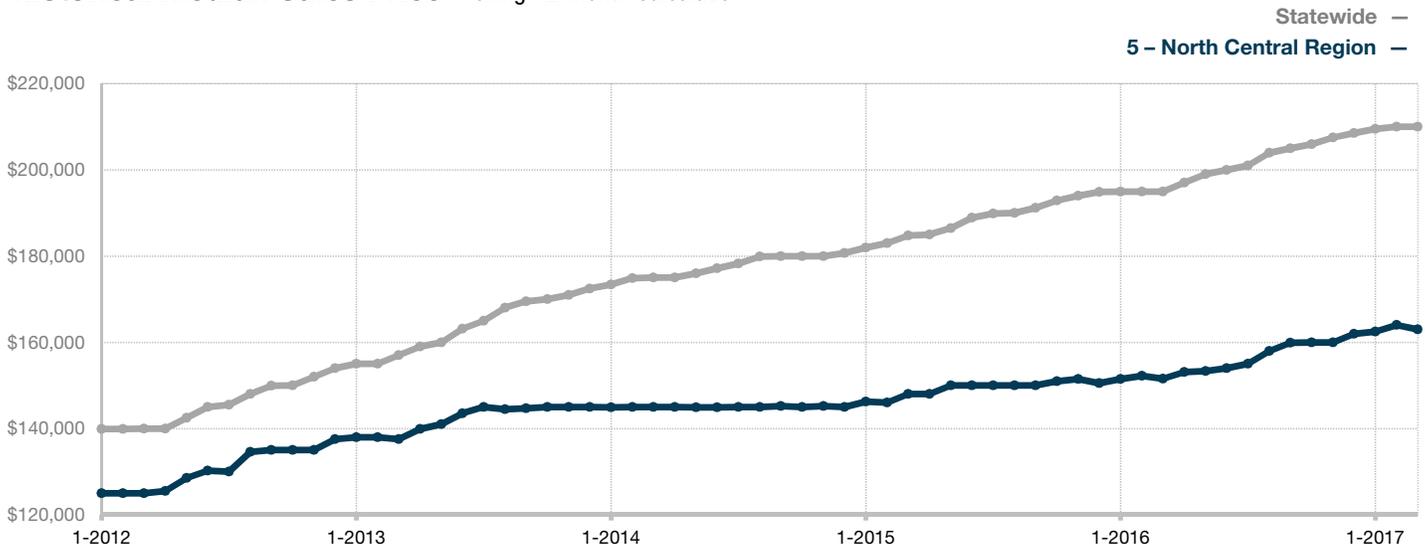
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	501	475	- 5.2%	1,033	1,026	- 0.7%
Closed Sales	156	155	- 0.6%	428	390	- 8.9%
Median Sales Price*	\$139,950	\$130,000	- 7.1%	\$140,400	\$140,450	+ 0.0%
Percent of Original List Price Received*	90.5%	92.4%	+ 2.1%	91.2%	91.0%	- 0.2%
Days on Market Until Sale	118	111	- 5.9%	121	119	- 1.7%
Months Supply of Inventory	7.4	5.7	- 23.0%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

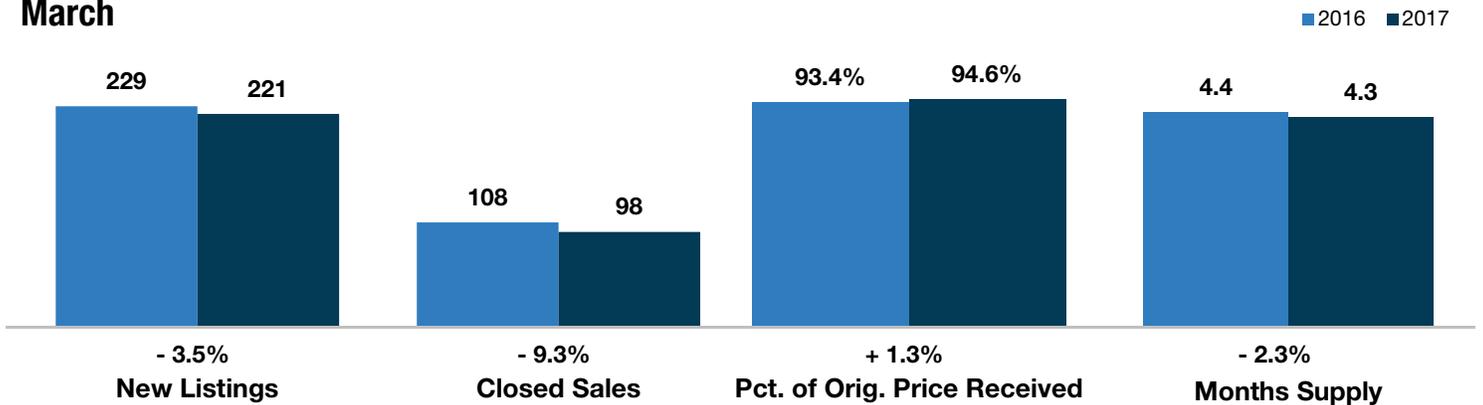


## 6E – Southwest Central Region

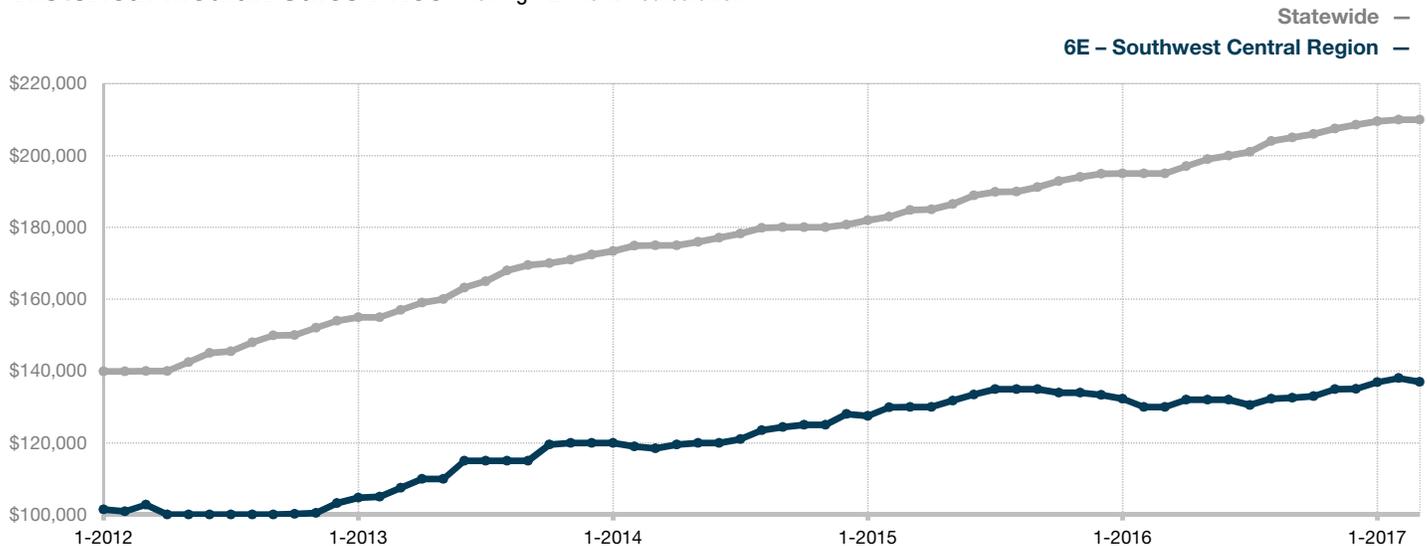
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	229	<b>221</b>	- 3.5%	499	<b>457</b>	- 8.4%
Closed Sales	108	<b>98</b>	- 9.3%	281	<b>249</b>	- 11.4%
Median Sales Price*	\$131,500	<b>\$123,500</b>	- 6.1%	\$120,000	<b>\$125,000</b>	+ 4.2%
Percent of Original List Price Received*	93.4%	<b>94.6%</b>	+ 1.3%	91.9%	<b>93.0%</b>	+ 1.2%
Days on Market Until Sale	91	<b>104</b>	+ 14.3%	90	<b>95</b>	+ 5.6%
Months Supply of Inventory	4.4	<b>4.3</b>	- 2.3%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

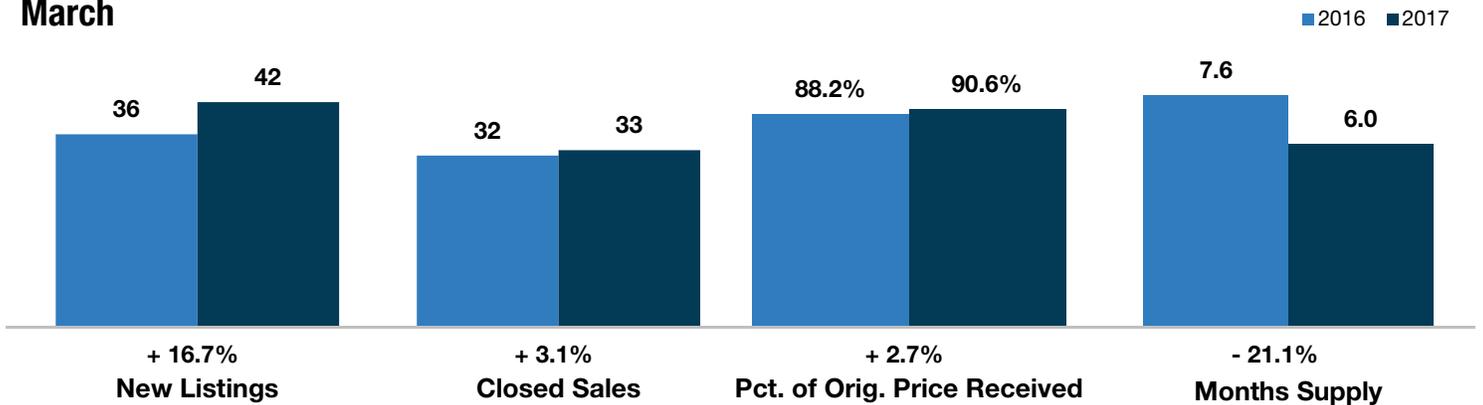


## 6W – Upper Minnesota Valley Region

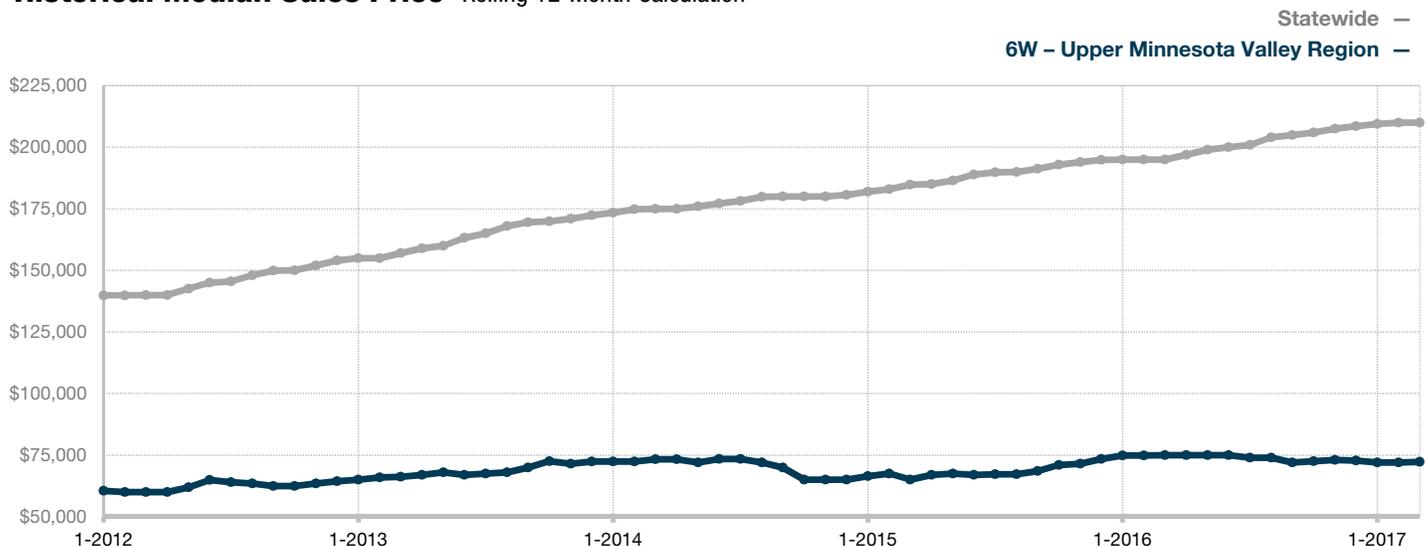
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	36	42	+ 16.7%	117	96	- 17.9%
Closed Sales	32	33	+ 3.1%	78	81	+ 3.8%
Median Sales Price*	\$65,500	\$76,000	+ 16.0%	\$74,000	\$72,500	- 2.0%
Percent of Original List Price Received*	88.2%	90.6%	+ 2.7%	87.5%	88.3%	+ 0.9%
Days on Market Until Sale	103	176	+ 70.9%	137	157	+ 14.6%
Months Supply of Inventory	7.6	6.0	- 21.1%	--	--	--

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### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

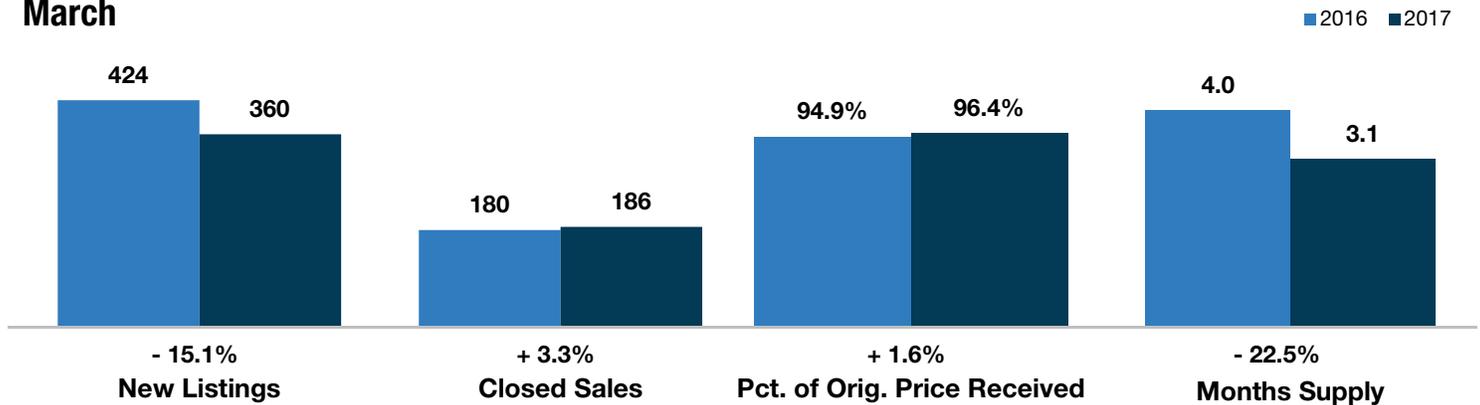


## 7E – East Central Region

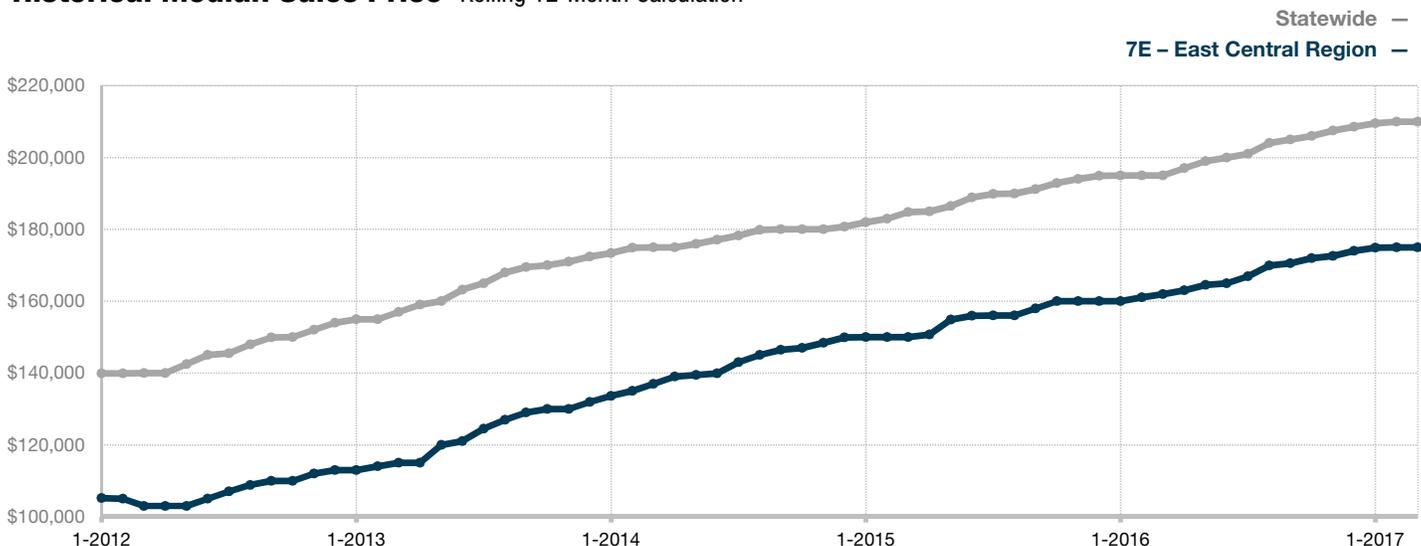
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	424	360	- 15.1%	958	893	- 6.8%
Closed Sales	180	186	+ 3.3%	478	446	- 6.7%
Median Sales Price*	\$165,000	\$175,000	+ 6.1%	\$159,000	\$170,920	+ 7.5%
Percent of Original List Price Received*	94.9%	96.4%	+ 1.6%	93.8%	95.6%	+ 1.9%
Days on Market Until Sale	74	79	+ 6.8%	86	79	- 8.1%
Months Supply of Inventory	4.0	3.1	- 22.5%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

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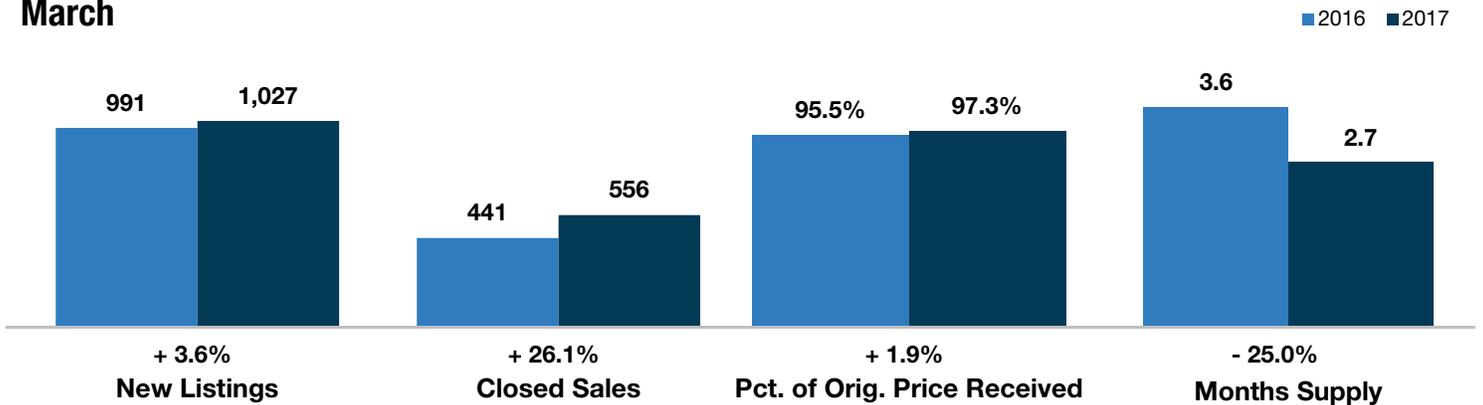


## 7W – Central Region

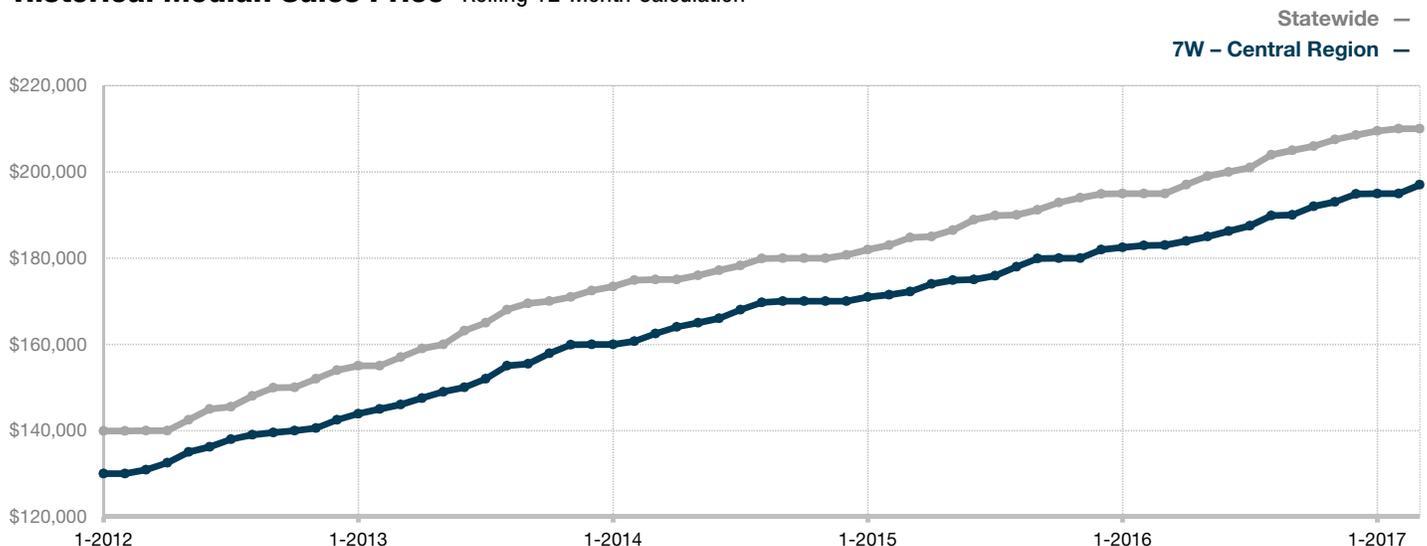
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	991	<b>1,027</b>	+ 3.6%	2,275	<b>2,314</b>	+ 1.7%
Closed Sales	441	<b>556</b>	+ 26.1%	1,116	<b>1,217</b>	+ 9.1%
Median Sales Price*	\$180,000	<b>\$202,000</b>	+ 12.2%	\$179,900	<b>\$194,950</b>	+ 8.4%
Percent of Original List Price Received*	95.5%	<b>97.3%</b>	+ 1.9%	95.0%	<b>96.6%</b>	+ 1.7%
Days on Market Until Sale	75	<b>64</b>	- 14.7%	80	<b>65</b>	- 18.8%
Months Supply of Inventory	3.6	<b>2.7</b>	- 25.0%	--	--	--

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### March



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



# Local Market Update for March 2017

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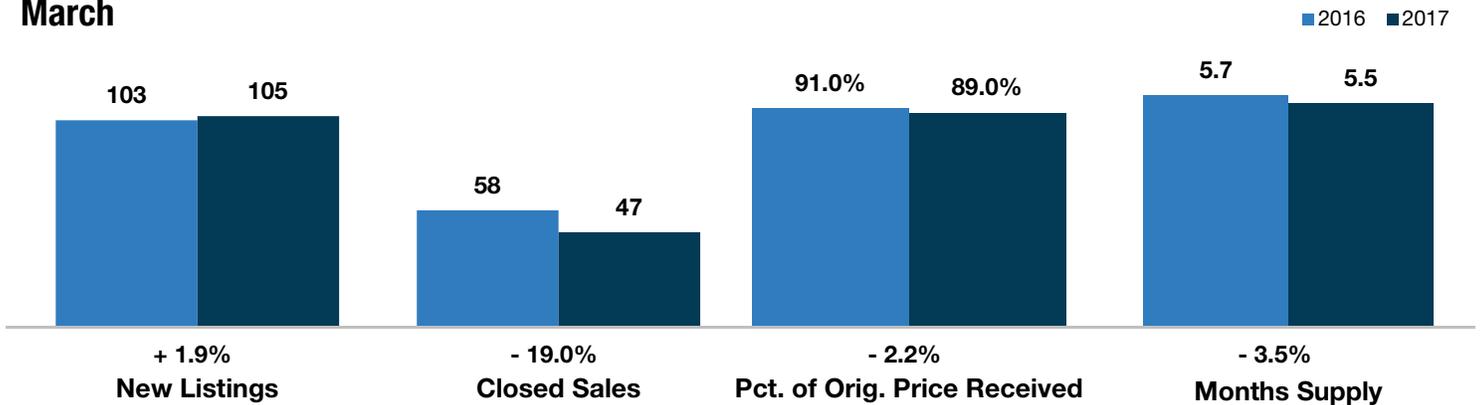


## 8 – Southwest Region

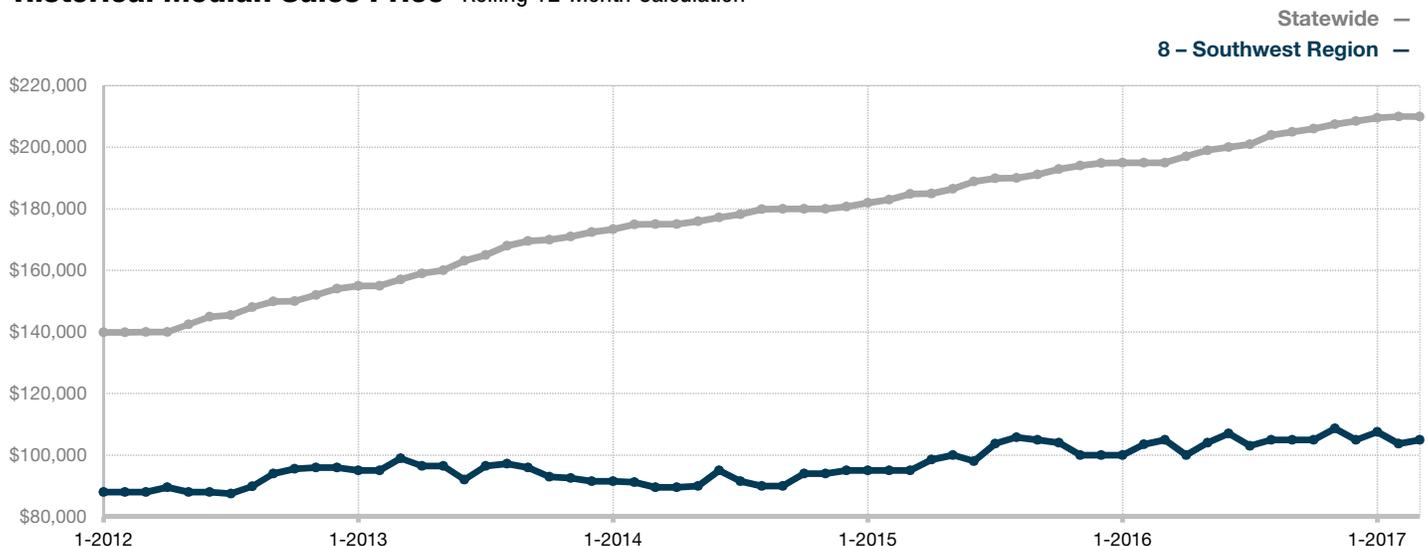
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	103	<b>105</b>	+ 1.9%	214	<b>193</b>	- 9.8%
Closed Sales	58	<b>47</b>	- 19.0%	131	<b>113</b>	- 13.7%
Median Sales Price*	\$107,950	<b>\$122,168</b>	+ 13.2%	\$110,000	<b>\$122,000</b>	+ 10.9%
Percent of Original List Price Received*	91.0%	<b>89.0%</b>	- 2.2%	90.3%	<b>88.5%</b>	- 2.0%
Days on Market Until Sale	111	<b>125</b>	+ 12.6%	111	<b>136</b>	+ 22.5%
Months Supply of Inventory	5.7	<b>5.5</b>	- 3.5%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

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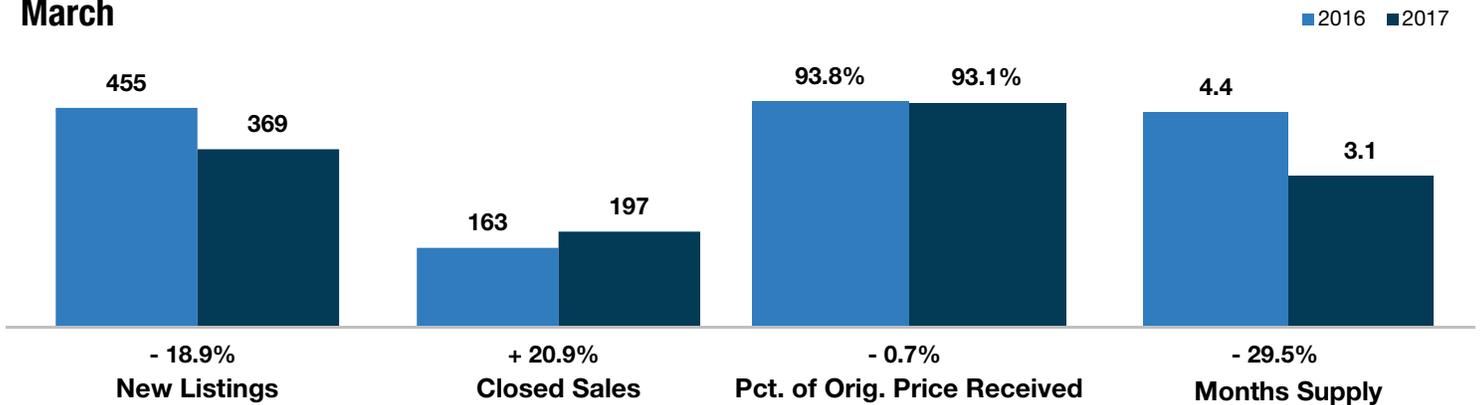


## 9 – South Central Region

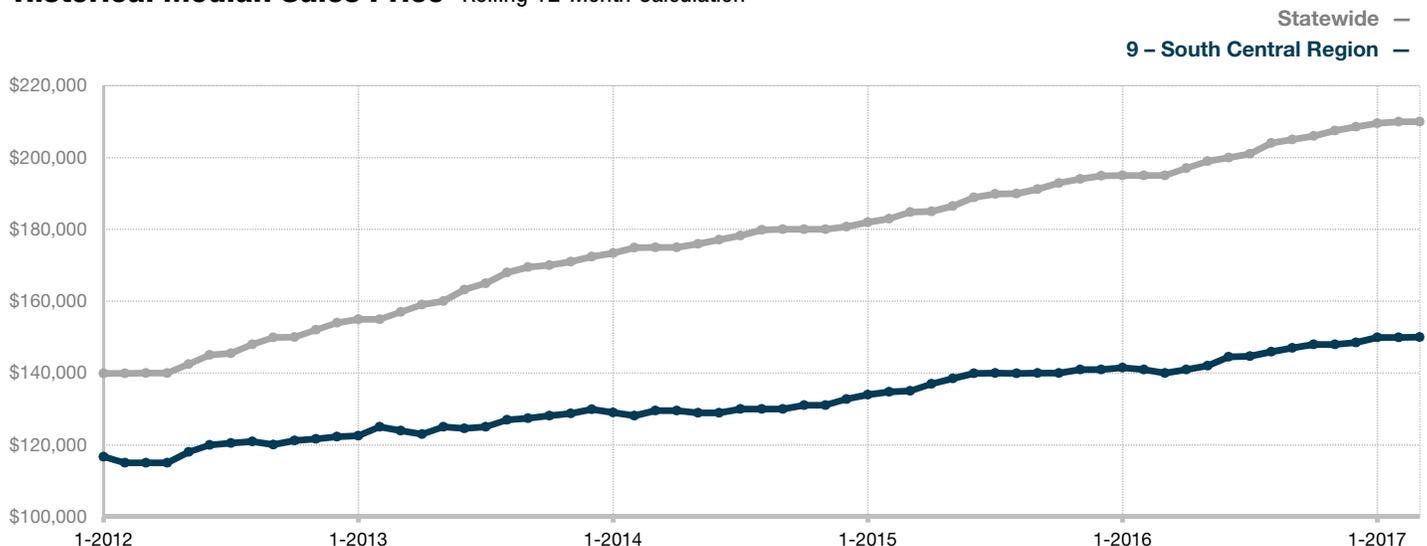
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	455	<b>369</b>	- 18.9%	884	<b>765</b>	- 13.5%
Closed Sales	163	<b>197</b>	+ 20.9%	449	<b>510</b>	+ 13.6%
Median Sales Price*	\$130,000	<b>\$139,000</b>	+ 6.9%	\$127,500	<b>\$141,000</b>	+ 10.6%
Percent of Original List Price Received*	93.8%	<b>93.1%</b>	- 0.7%	92.8%	<b>92.5%</b>	- 0.3%
Days on Market Until Sale	128	<b>124</b>	- 3.1%	127	<b>120</b>	- 5.5%
Months Supply of Inventory	4.4	<b>3.1</b>	- 29.5%	--	--	--

\* 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.

### March



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



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

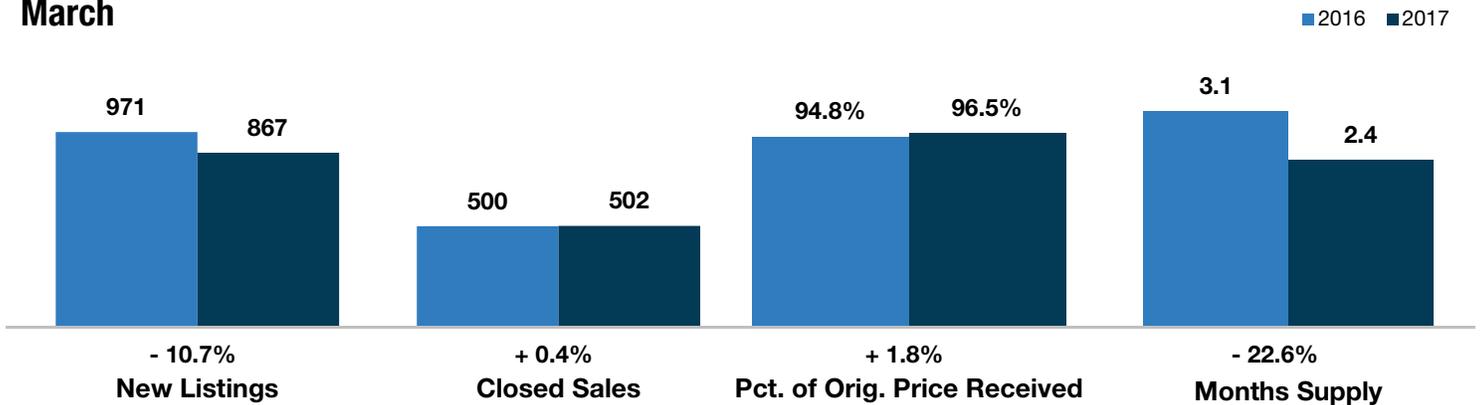


## 10 – Southeast Region

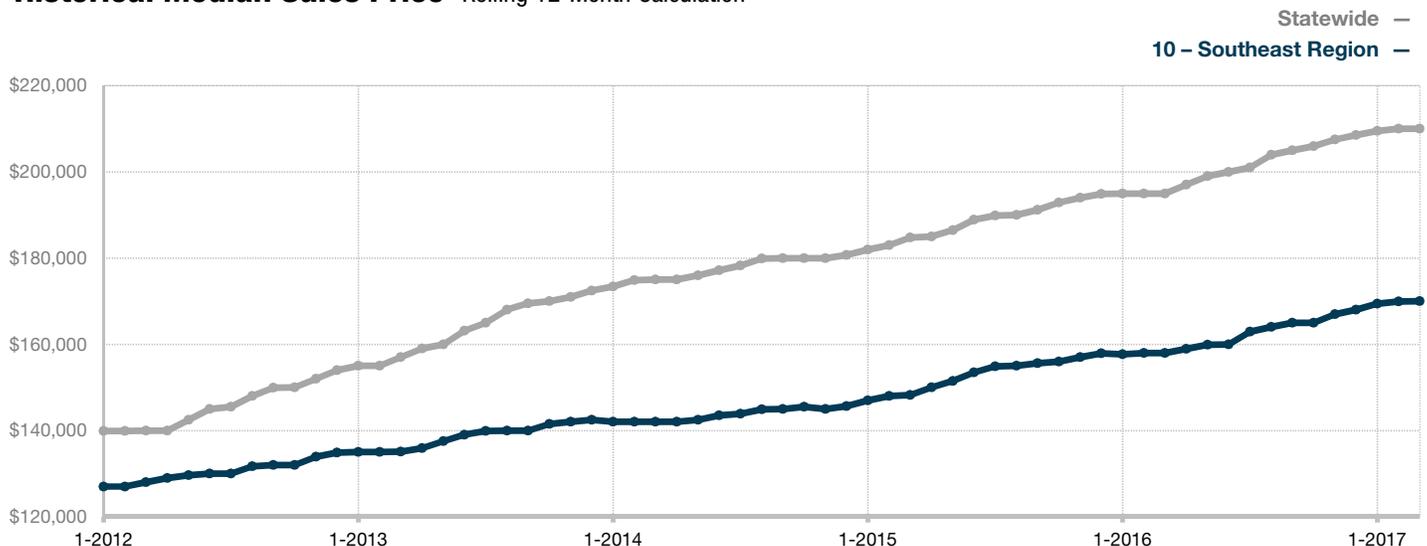
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	971	867	- 10.7%	2,027	1,843	- 9.1%
Closed Sales	500	502	+ 0.4%	1,153	1,177	+ 2.1%
Median Sales Price*	\$150,000	\$172,000	+ 14.7%	\$147,900	\$169,900	+ 14.9%
Percent of Original List Price Received*	94.8%	96.5%	+ 1.8%	94.1%	95.8%	+ 1.8%
Days on Market Until Sale	92	82	- 10.9%	88	82	- 6.8%
Months Supply of Inventory	3.1	2.4	- 22.6%	--	--	--

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### March



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



# Local Market Update for March 2017

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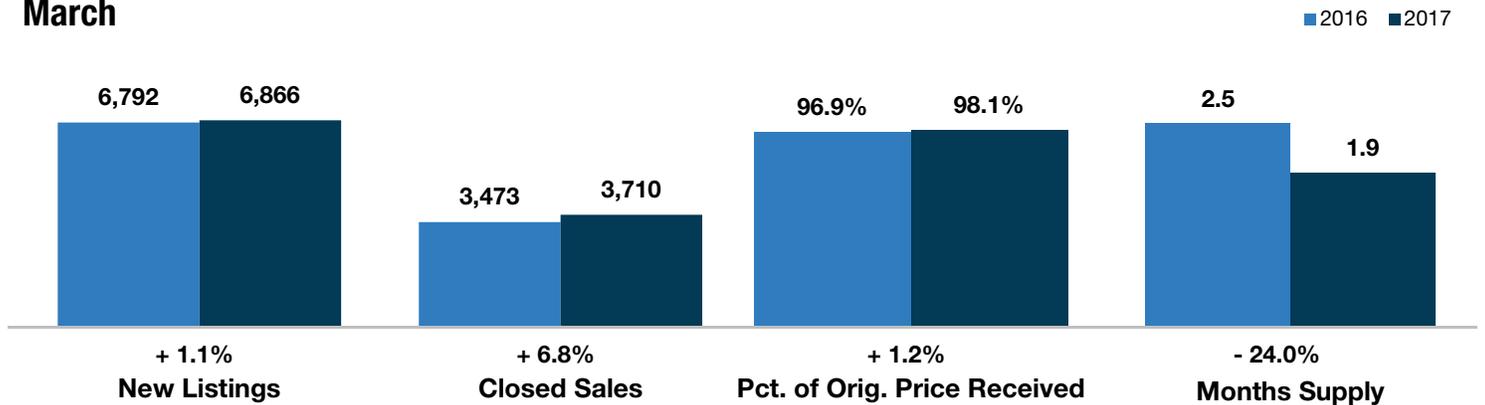


## 11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	6,792	<b>6,866</b>	+ 1.1%	15,376	<b>15,104</b>	- 1.8%
Closed Sales	3,473	<b>3,710</b>	+ 6.8%	8,273	<b>8,507</b>	+ 2.8%
Median Sales Price*	\$226,750	<b>\$240,000</b>	+ 5.8%	\$220,000	<b>\$233,900</b>	+ 6.3%
Percent of Original List Price Received*	96.9%	<b>98.1%</b>	+ 1.2%	95.9%	<b>97.0%</b>	+ 1.1%
Days on Market Until Sale	60	<b>49</b>	- 18.3%	64	<b>55</b>	- 14.1%
Months Supply of Inventory	2.5	<b>1.9</b>	- 24.0%	--	--	--

\* 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.

### March



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

