



# Monthly Indicators

## September 2012

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

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

## Activity Snapshot

**- 5.8%**      **+ 7.2%**      **- 10.7%**

One-Year Change in  
**Closed Sales**      One-Year Change in  
**Median Sales Price**      One-Year Change in  
**New Listings**

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# Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	9-2011	9-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		10,799	9,644	- 10.7%	115,061	105,176	- 8.6%
Pending Sales		6,912	6,802	- 1.6%	61,987	67,757	+ 9.3%
Closed Sales		7,450	7,016	- 5.8%	58,880	63,590	+ 8.0%
Days on Market		117	96	- 17.9%	114	102	- 10.5%
Median Sales Price		\$139,900	\$150,000	+ 7.2%	\$136,000	\$148,000	+ 8.8%
Average Sales Price		\$172,883	\$186,760	+ 8.0%	\$170,101	\$181,891	+ 6.9%
Pct. of Orig. Price Received		89.7%	92.5%	+ 3.1%	89.5%	92.3%	+ 3.1%
Affordability Index		232	233	+ 0.4%	237	235	- 0.8%
Homes for Sale*	Historical data not available at this time.	--	47,168	--	--	--	--
Months Supply*	Historical data not available at this time.	--	6.7	--	--	--	--

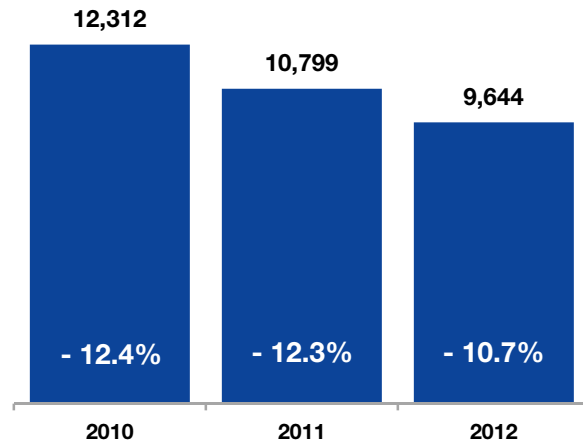
\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.  
Current as of October 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

# New Listings

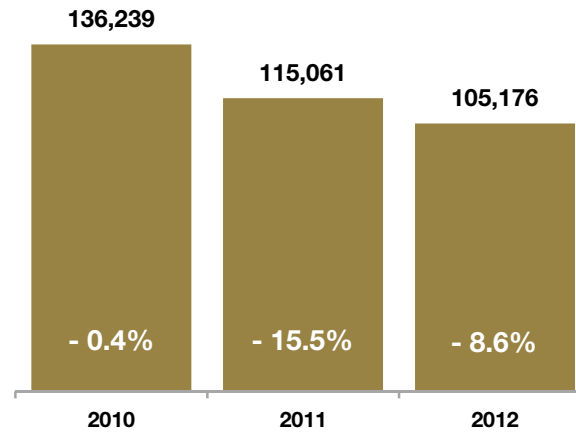
A count of the properties that have been newly listed on the market in a given month.



## September

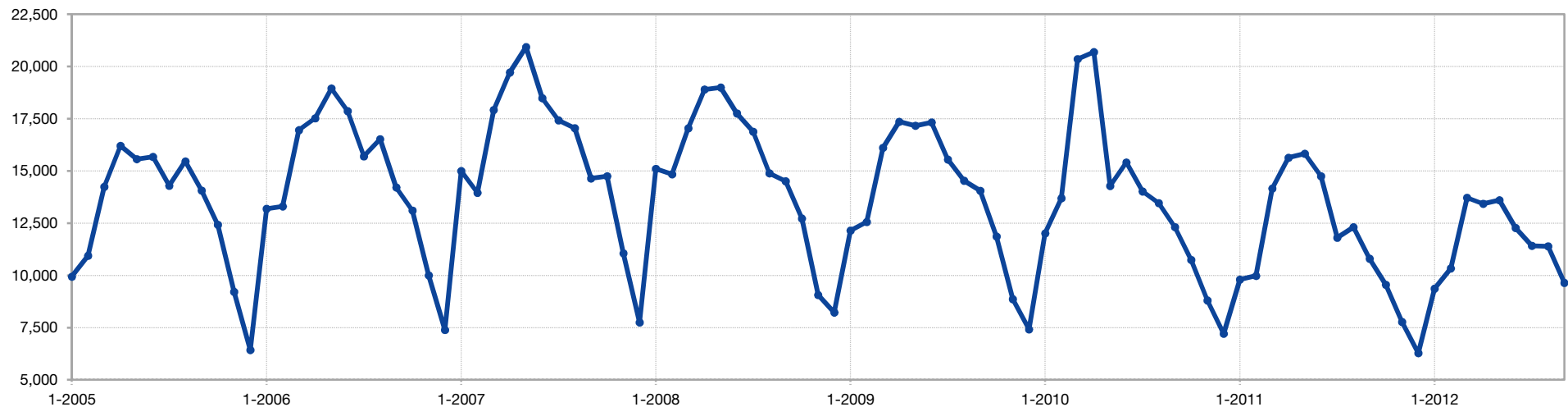


## Year to Date



New Listings		Prior Year	Percent Change
October 2011	9,550	10,742	-11.1%
November 2011	7,769	8,802	-11.7%
December 2011	6,280	7,210	-12.9%
January 2012	9,366	9,801	-4.4%
February 2012	10,337	9,977	+3.6%
March 2012	13,718	14,162	-3.1%
April 2012	13,430	15,634	-14.1%
May 2012	13,599	15,825	-14.1%
June 2012	12,269	14,749	-16.8%
July 2012	11,419	11,806	-3.3%
August 2012	11,394	12,308	-7.4%
<b>September 2012</b>	<b>9,644</b>	<b>10,799</b>	<b>-10.7%</b>
12-Month Avg	10,731	11,818	-9.2%

## Historical New Listings by Month

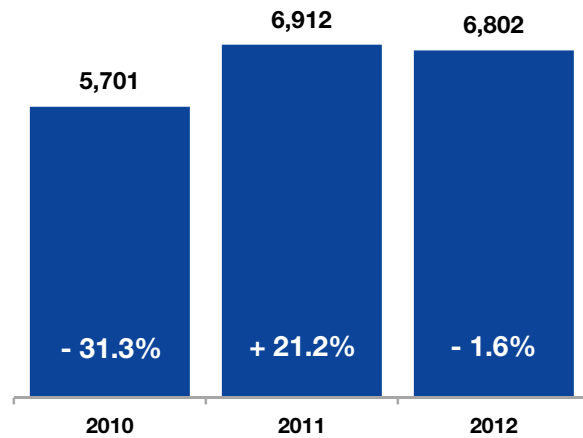


# Pending Sales

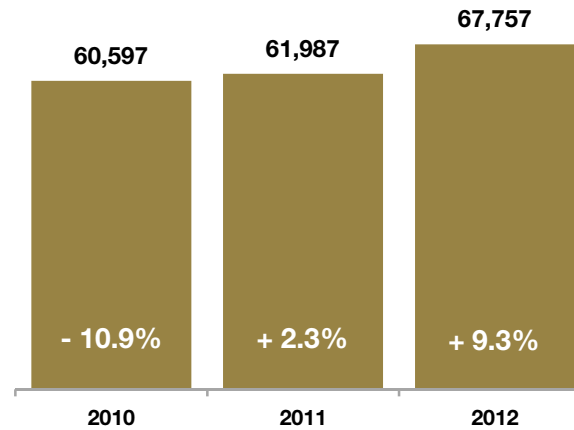
A count of the properties on which offers have been accepted in a given month.



## September

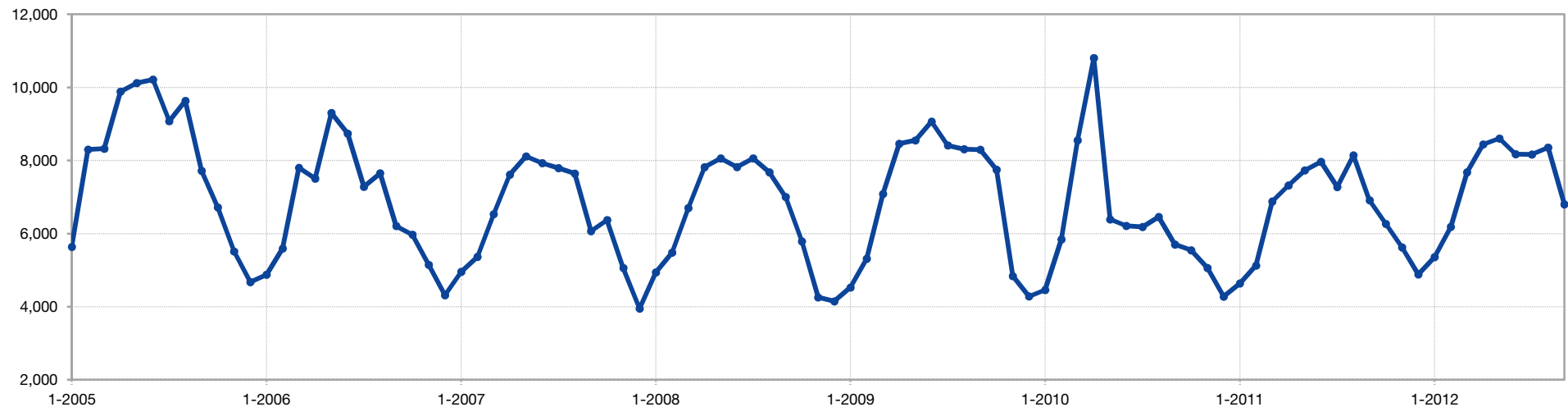


## Year to Date



Pending Sales		Prior Year	Percent Change
October 2011	6,266	5,543	+13.0%
November 2011	5,623	5,061	+11.1%
December 2011	4,885	4,277	+14.2%
January 2012	5,359	4,638	+15.5%
February 2012	6,185	5,126	+20.7%
March 2012	7,677	6,880	+11.6%
April 2012	8,441	7,318	+15.3%
May 2012	8,601	7,731	+11.3%
June 2012	8,174	7,965	+2.6%
July 2012	8,164	7,275	+12.2%
August 2012	8,354	8,142	+2.6%
<b>September 2012</b>	<b>6,802</b>	<b>6,912</b>	<b>-1.6%</b>
12-Month Avg	7,044	6,406	+10.0%

## Historical Pending Sales by Month

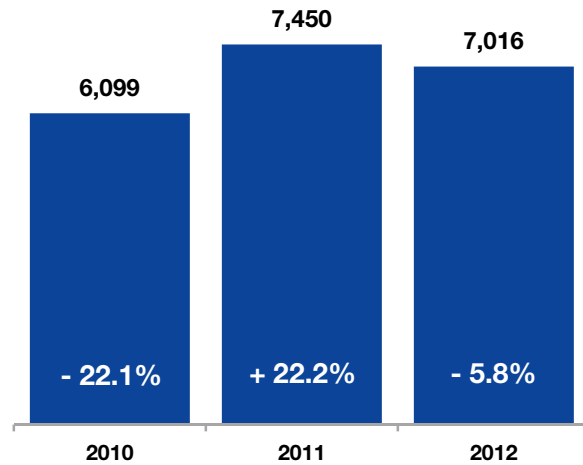


# Closed Sales

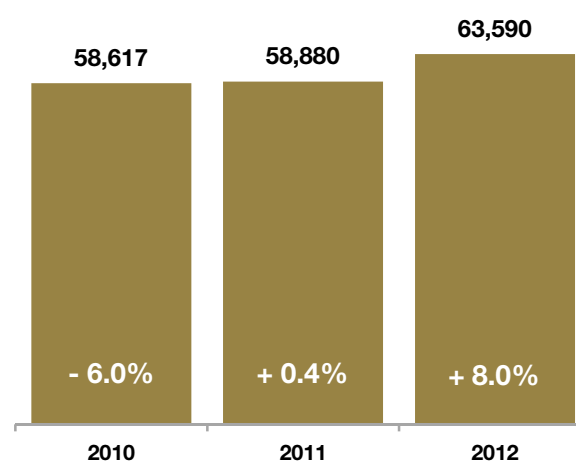
A count of the actual sales that closed in a given month.



## September

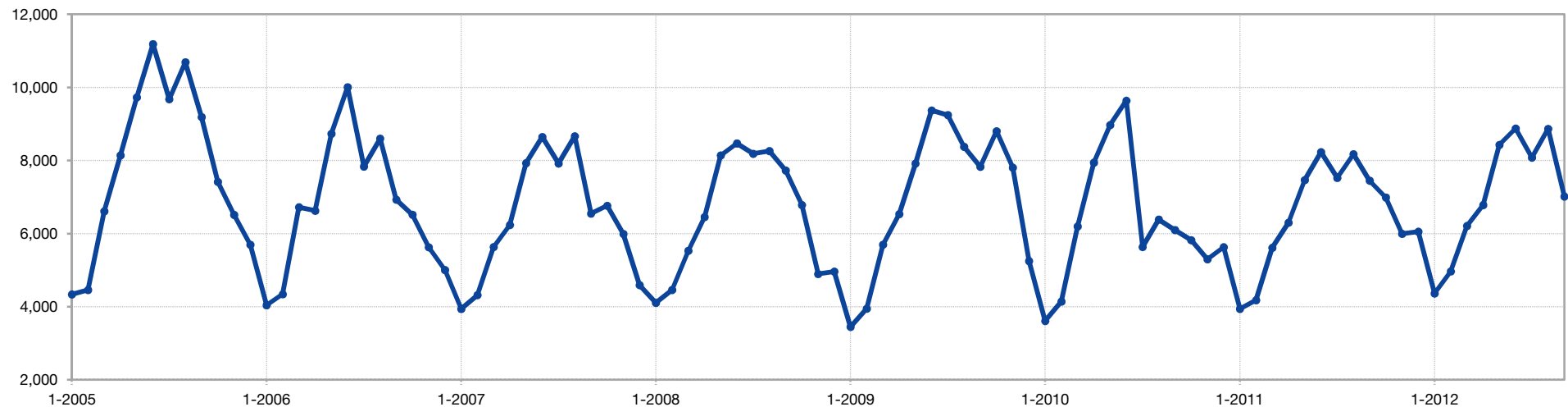


## Year to Date



Closed Sales		Prior Year	Percent Change
October 2011	6,989	5,821	+20.1%
November 2011	5,995	5,300	+13.1%
December 2011	6,053	5,629	+7.5%
January 2012	4,363	3,942	+10.7%
February 2012	4,967	4,180	+18.8%
March 2012	6,211	5,614	+10.6%
April 2012	6,782	6,301	+7.6%
May 2012	8,429	7,466	+12.9%
June 2012	8,875	8,229	+7.9%
July 2012	8,081	7,524	+7.4%
August 2012	8,866	8,174	+8.5%
<b>September 2012</b>	<b>7,016</b>	<b>7,450</b>	<b>-5.8%</b>
12-Month Avg	6,886	6,303	+9.2%

## Historical Closed Sales by Month

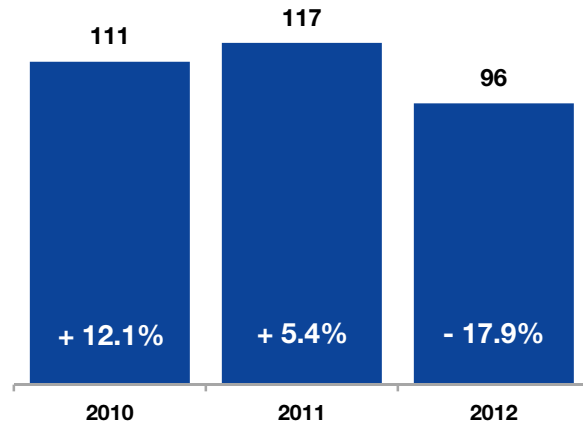


# Days on Market Until Sale

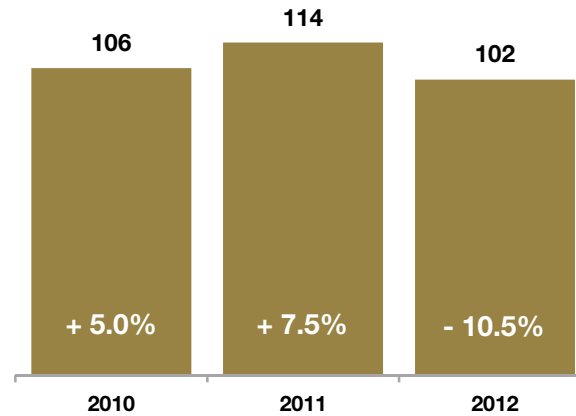
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

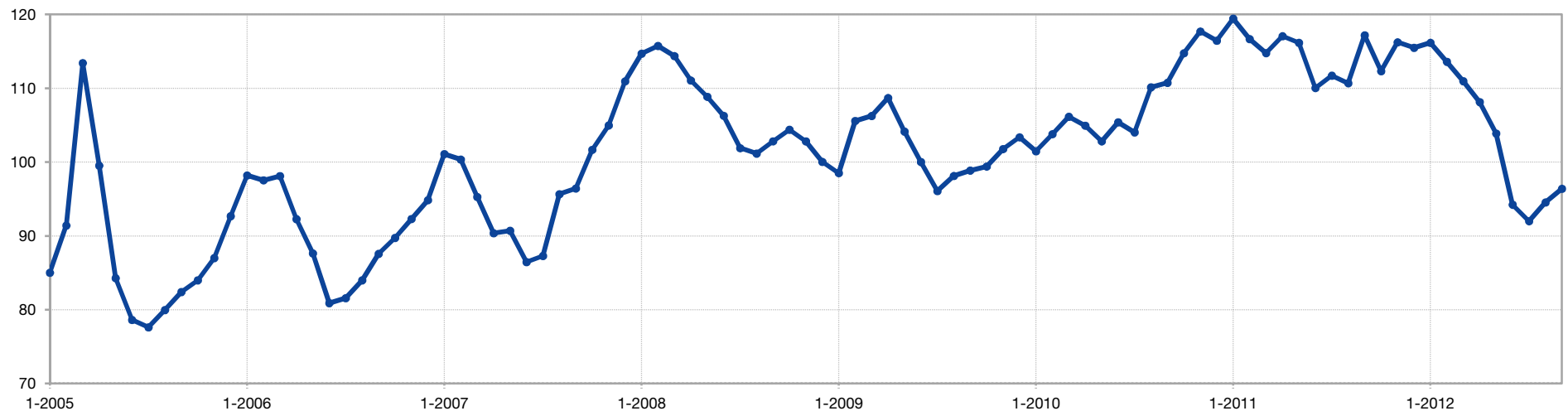


## Year to Date



Days on Market		Prior Year	Percent Change
October 2011	112	115	-2.6%
November 2011	116	118	-1.7%
December 2011	115	116	-0.9%
January 2012	116	119	-2.5%
February 2012	114	117	-2.6%
March 2012	111	115	-3.5%
April 2012	108	117	-7.7%
May 2012	104	116	-10.3%
June 2012	94	110	-14.5%
July 2012	92	112	-17.9%
August 2012	95	111	-14.4%
<b>September 2012</b>	<b>96</b>	<b>117</b>	<b>-17.9%</b>
12-Month Avg	106	115	-7.8%

## Historical Days on Market Until Sale by Month

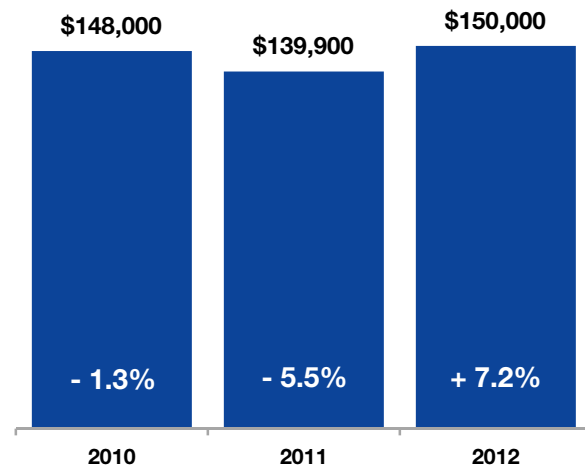


# Median Sales Price

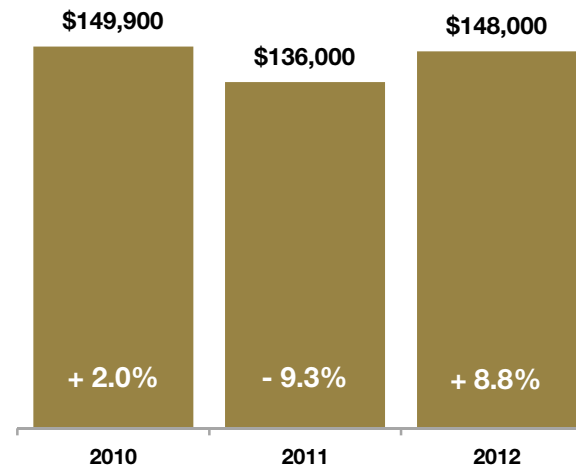
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September

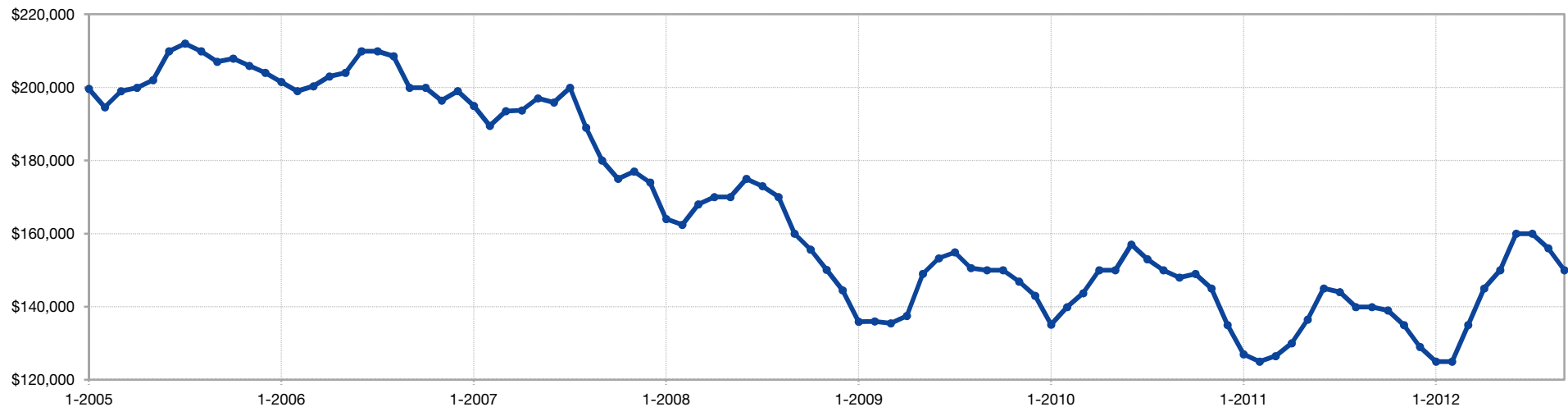


## Year to Date



Median Sales Price		Prior Year	Percent Change
October 2011	\$139,000	\$149,000	-6.7%
November 2011	\$135,000	\$145,000	-6.9%
December 2011	\$129,000	\$135,000	-4.4%
January 2012	\$125,000	\$127,000	-1.6%
February 2012	\$125,000	\$125,000	0.0%
March 2012	\$135,000	\$126,500	+6.7%
April 2012	\$145,000	\$130,000	+11.5%
May 2012	\$150,000	\$136,500	+9.9%
June 2012	\$160,000	\$145,000	+10.3%
July 2012	\$160,000	\$144,000	+11.1%
August 2012	\$156,000	\$139,900	+11.5%
<b>September 2012</b>	<b>\$150,000</b>	<b>\$139,900</b>	<b>+7.2%</b>
12-Month Avg	\$142,417	\$136,900	+4.0%

## Historical Median Sales Price by Month

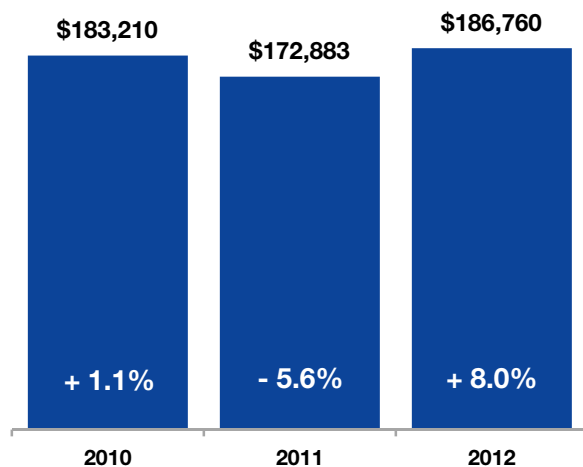


# Average Sales Price

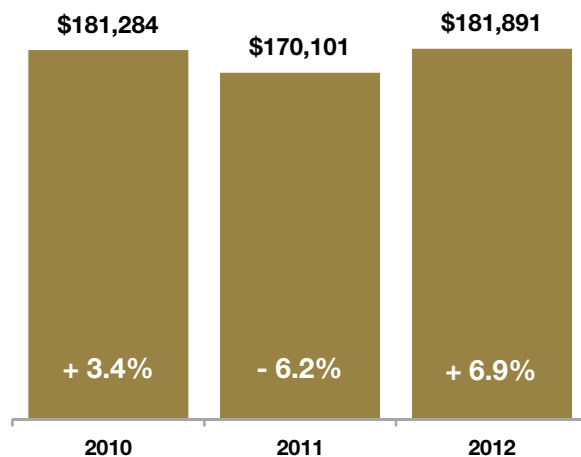
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2011	\$172,889	\$180,028	-4.0%
November 2011	\$169,302	\$183,313	-7.6%
December 2011	\$161,011	\$172,132	-6.5%
January 2012	\$159,627	\$160,284	-0.4%
February 2012	\$158,375	\$152,199	+4.1%
March 2012	\$168,082	\$158,217	+6.2%
April 2012	\$176,086	\$164,210	+7.2%
May 2012	\$182,489	\$169,971	+7.4%
June 2012	\$194,063	\$180,842	+7.3%
July 2012	\$194,188	\$178,499	+8.8%
August 2012	\$192,182	\$175,768	+9.3%
<b>September 2012</b>	<b>\$186,760</b>	<b>\$172,883</b>	<b>+8.0%</b>
12-Month Avg	\$176,254	\$170,696	+3.3%

## Historical Average Sales Price by Month



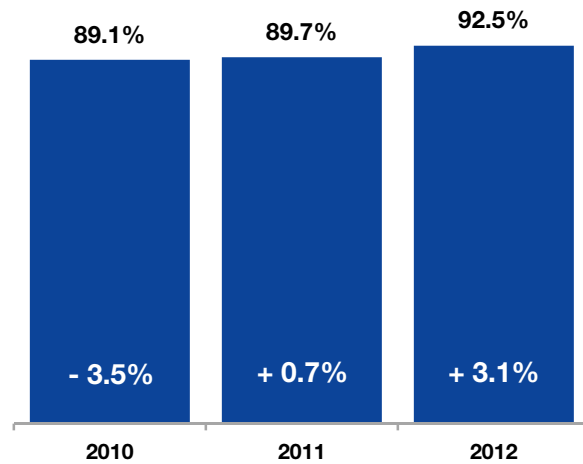


# Percent of Original List Price Received

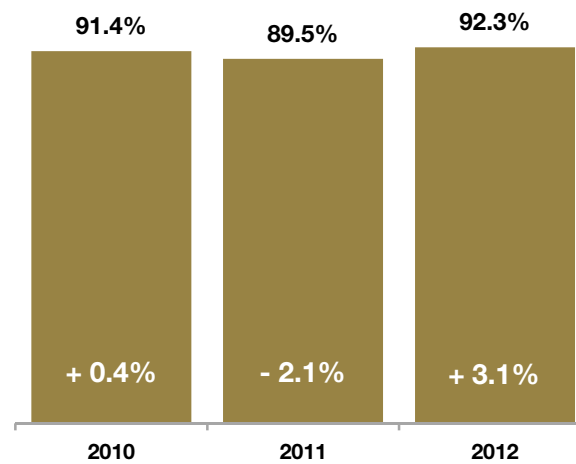
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September

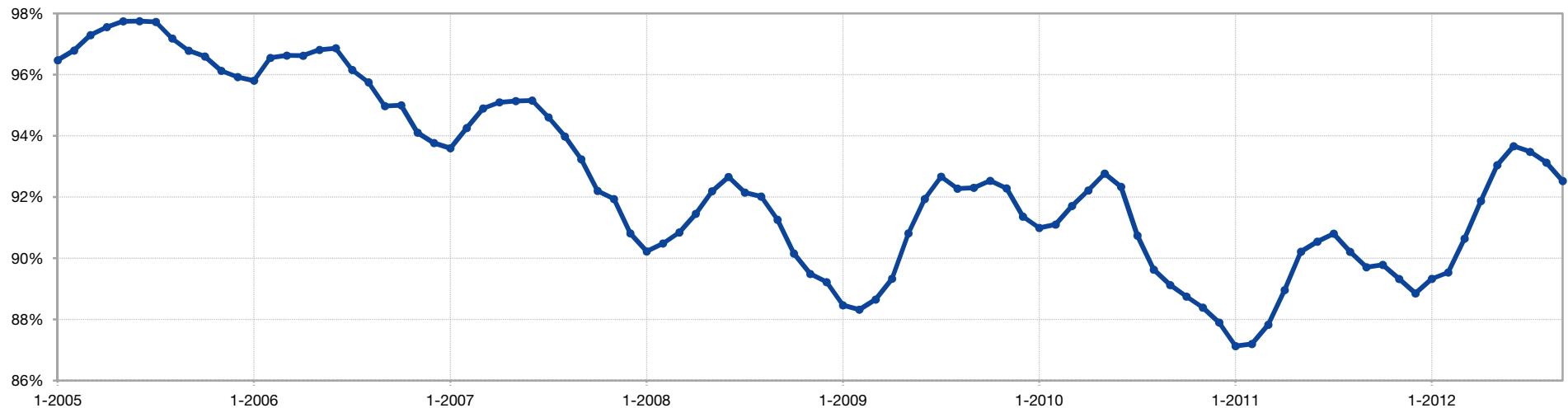


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2011	89.8%	88.8%	+1.1%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.9%	87.9%	+1.1%
January 2012	89.3%	87.1%	+2.5%
February 2012	89.5%	87.2%	+2.6%
March 2012	90.6%	87.8%	+3.2%
April 2012	91.9%	89.0%	+3.3%
May 2012	93.0%	90.2%	+3.1%
June 2012	93.7%	90.5%	+3.5%
July 2012	93.5%	90.8%	+3.0%
August 2012	93.1%	90.2%	+3.2%
<b>September 2012</b>	<b>92.5%</b>	<b>89.7%</b>	<b>+3.1%</b>
12-Month Avg	91.3%	89.0%	+2.6%

## Historical Percent of Original List Price Received by Month

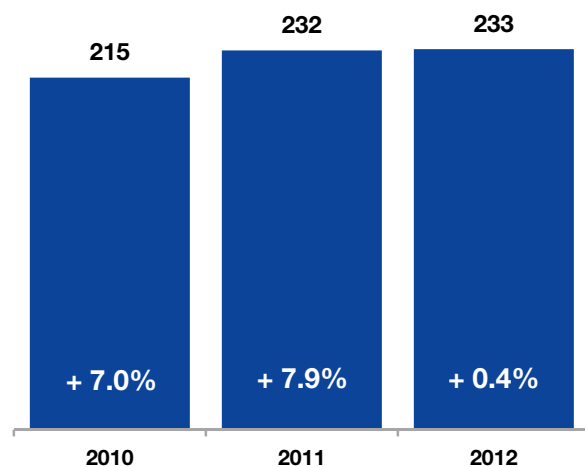


# Housing Affordability Index

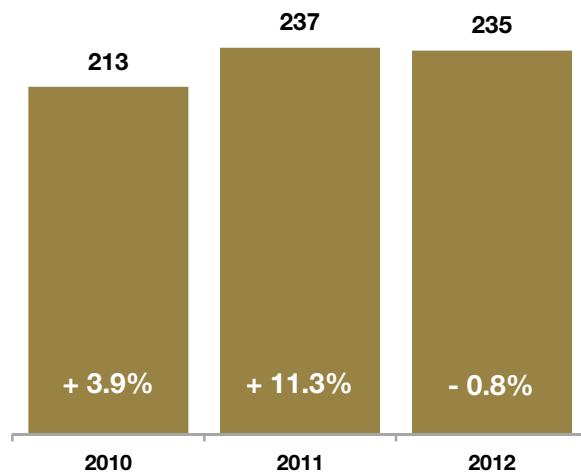
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

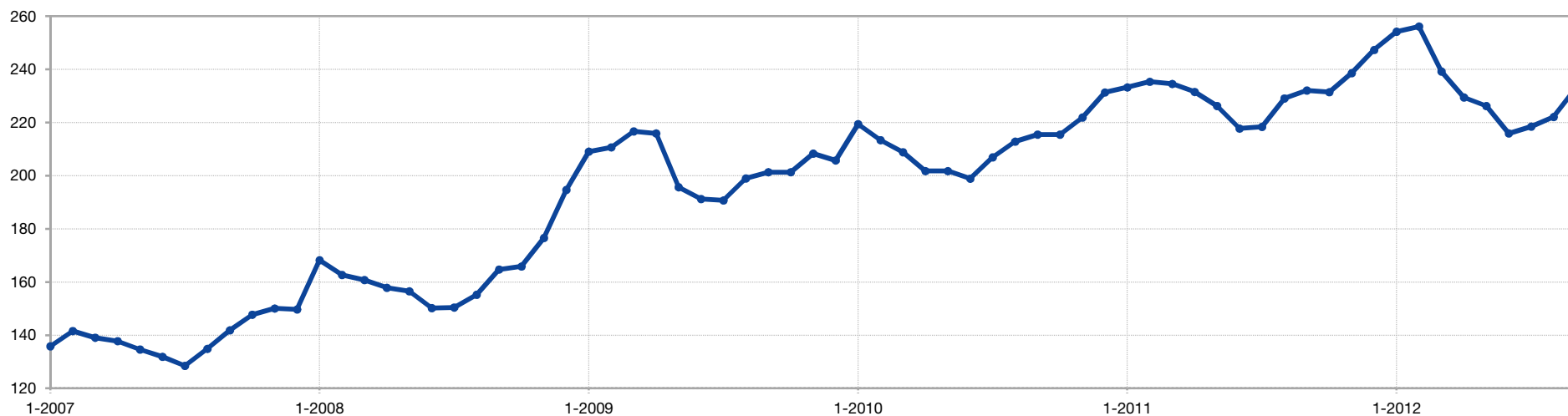


## Year to Date

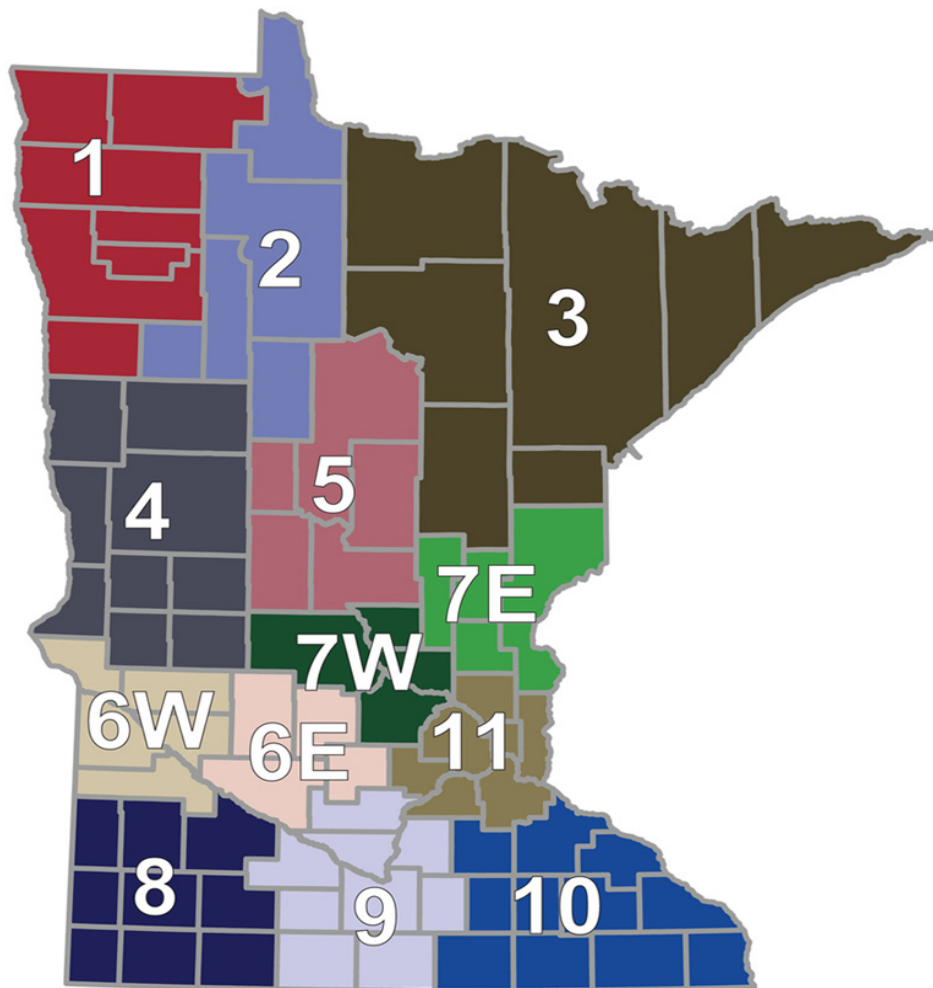















Affordability Index		Prior Year	Percent Change
October 2011	231	215	+7.4%
November 2011	239	222	+7.7%
December 2011	247	231	+6.9%
January 2012	254	233	+9.0%
February 2012	256	235	+8.9%
March 2012	239	235	+1.7%
April 2012	229	232	-1.3%
May 2012	226	226	0.0%
June 2012	216	218	-0.9%
July 2012	218	218	0.0%
August 2012	222	229	-3.1%
<b>September 2012</b>	<b>233</b>	<b>232</b>	<b>+0.4%</b>
12-Month Avg	234	227	+3.1%

## Historical Housing Affordability Index by Month



# 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 September 2012

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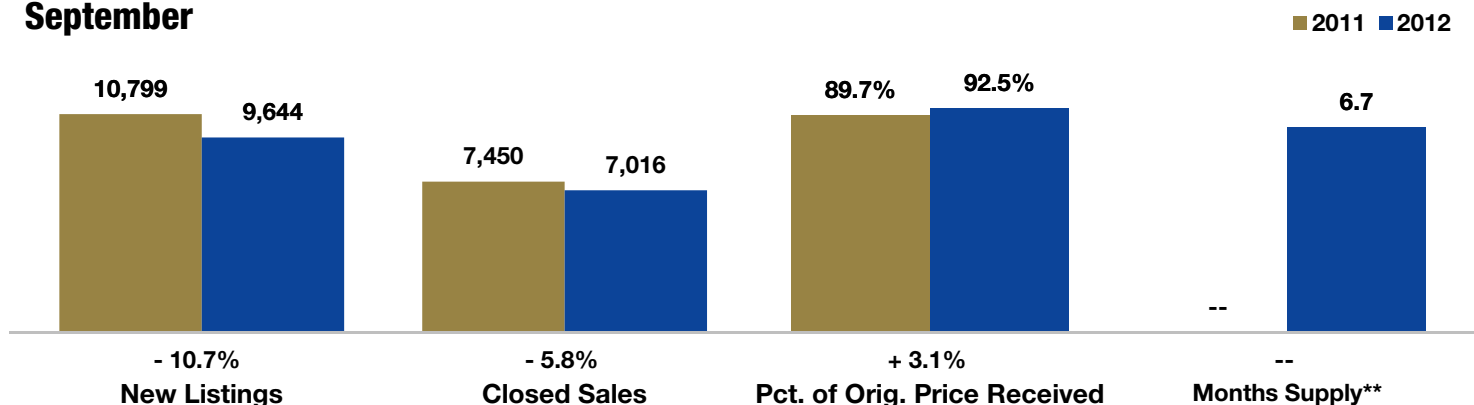


## Entire State

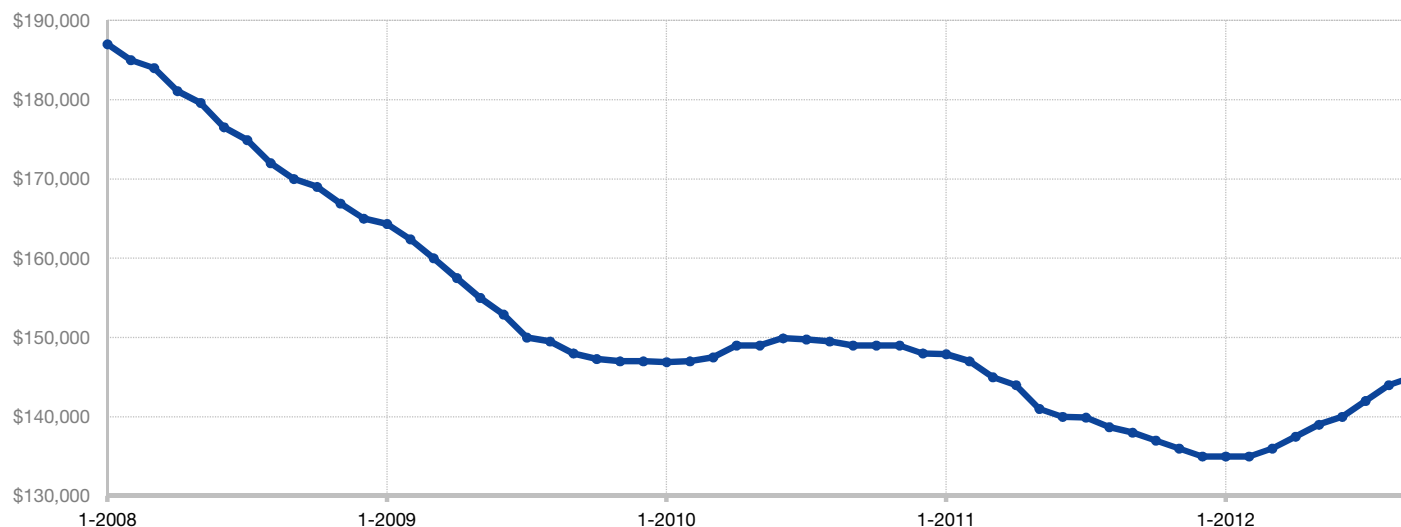
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	10,799	<b>9,644</b>	- 10.7%	115,061	<b>105,176</b>	- 8.6%
Closed Sales	7,450	<b>7,016</b>	- 5.8%	58,880	<b>63,590</b>	+ 8.0%
Median Sales Price*	\$139,900	<b>\$150,000</b>	+ 7.2%	\$136,000	<b>\$148,000</b>	+ 8.8%
Percent of Original List Price Received*	89.7%	<b>92.5%</b>	+ 3.1%	89.5%	<b>92.3%</b>	+ 3.1%
Days on Market Until Sale	117	<b>96</b>	- 17.9%	114	<b>102</b>	- 10.5%
Months Supply of Inventory**	--	<b>6.7</b>	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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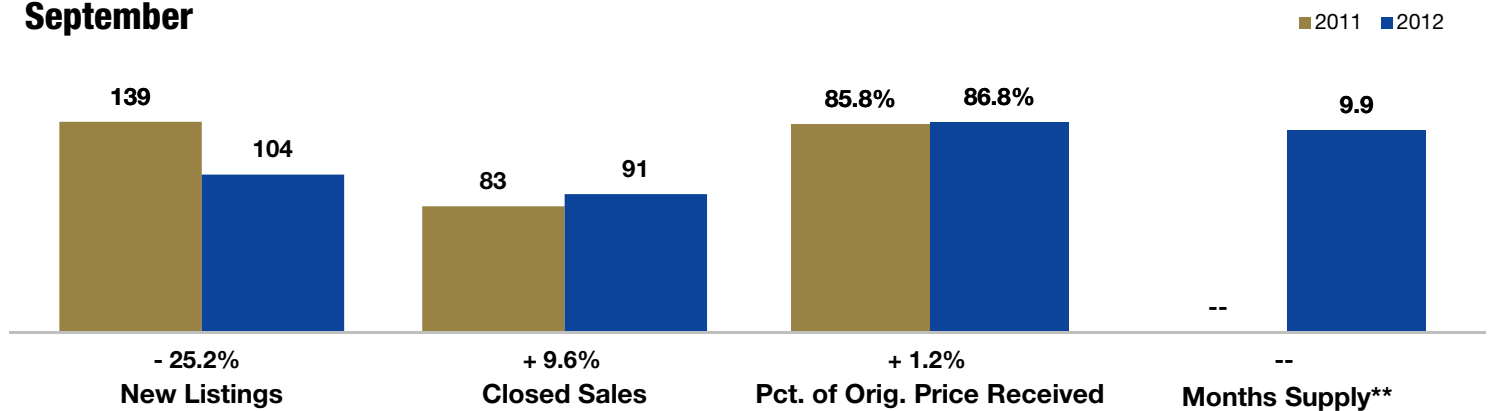


## 1 – Northwest Region

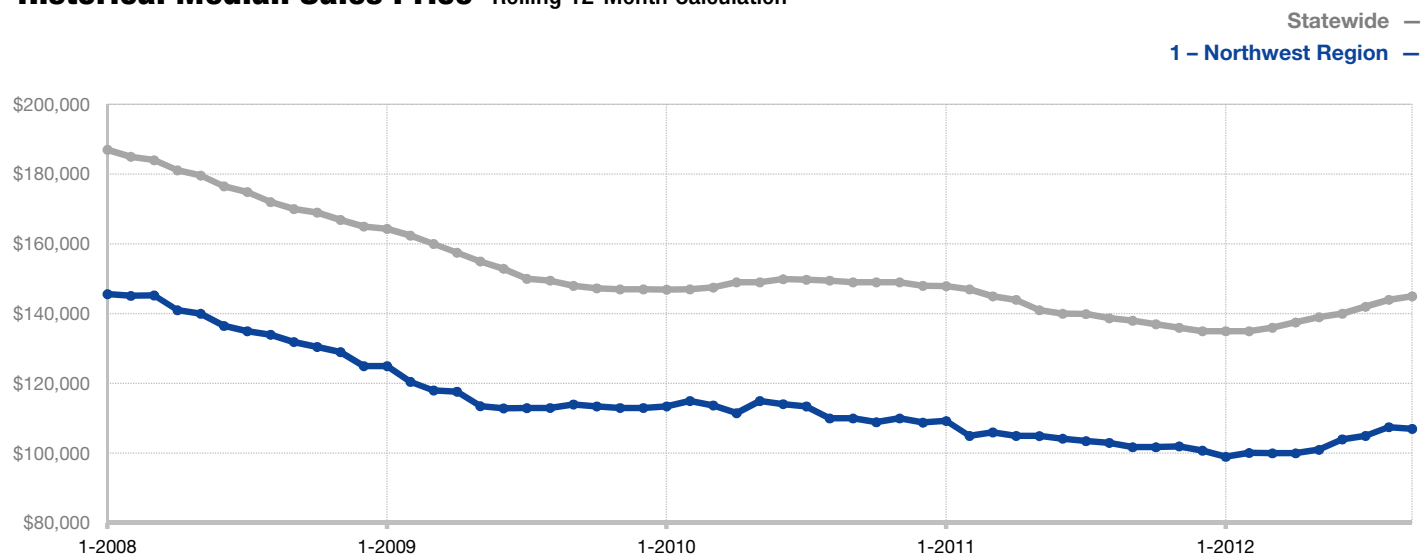
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	139	104	- 25.2%	1,388	1,314	- 5.3%
Closed Sales	83	91	+ 9.6%	579	687	+ 18.7%
Median Sales Price*	\$92,500	\$99,000	+ 7.0%	\$97,750	\$107,000	+ 9.5%
Percent of Original List Price Received*	85.8%	86.8%	+ 1.2%	85.8%	86.8%	+ 1.2%
Days on Market Until Sale	152	153	+ 0.7%	150	154	+ 2.7%
Months Supply of Inventory**	--	9.9	--	--	--	--

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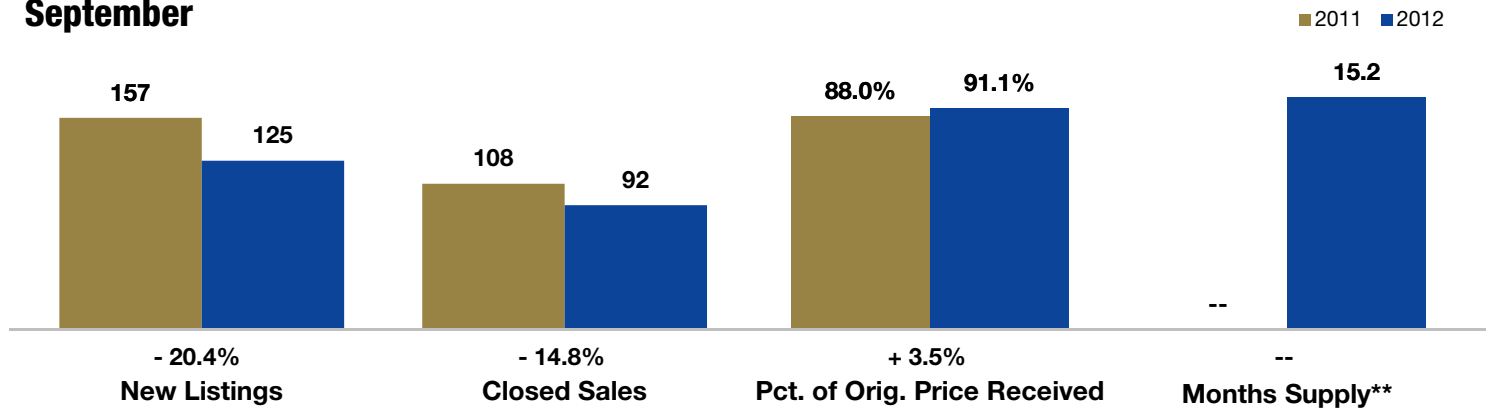


## 2 – Headwaters Region

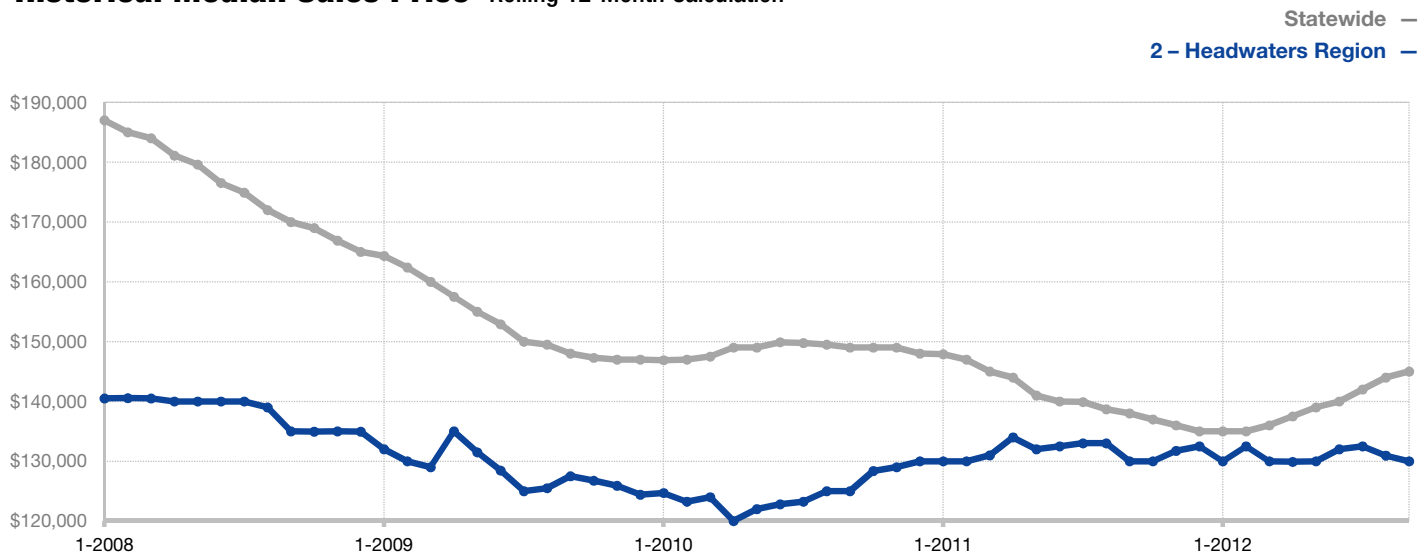
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	157	125	- 20.4%	2,050	1,699	- 17.1%
Closed Sales	108	92	- 14.8%	610	693	+ 13.6%
Median Sales Price*	\$137,200	\$132,500	- 3.4%	\$131,000	\$126,500	- 3.4%
Percent of Original List Price Received*	88.0%	91.1%	+ 3.5%	88.2%	89.5%	+ 1.5%
Days on Market Until Sale	172	132	- 23.3%	166	155	- 6.6%
Months Supply of Inventory**	--	15.2	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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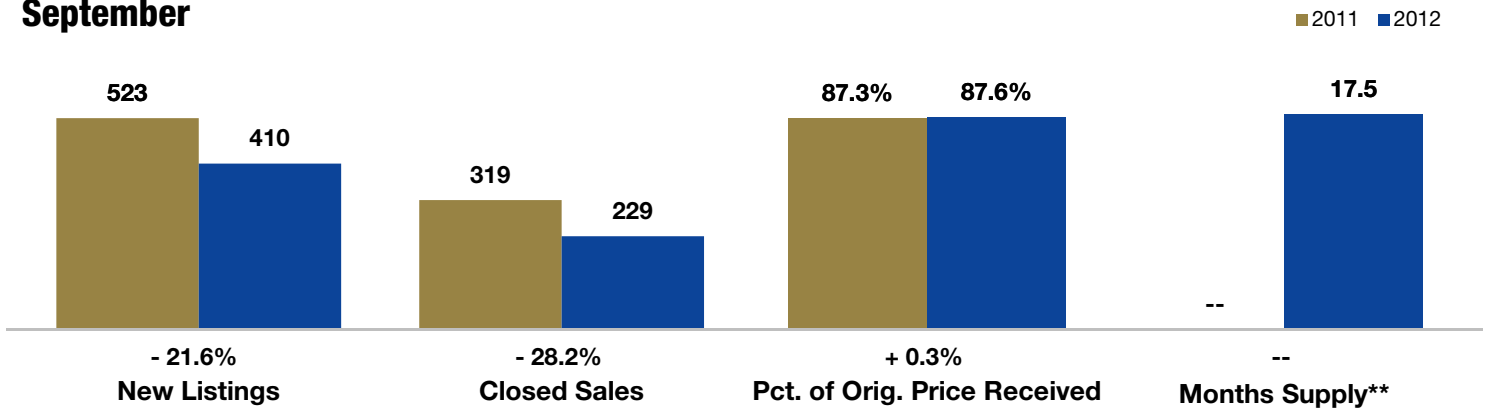


## 3 – Arrowhead Region

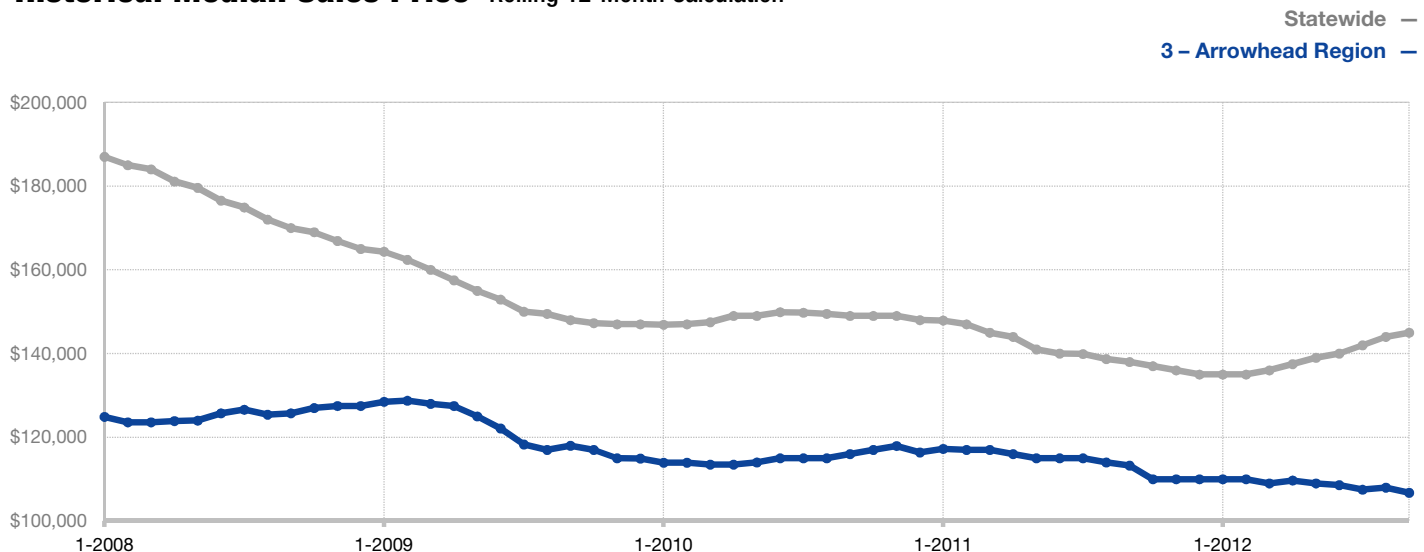
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	523	410	- 21.6%	5,940	4,904	- 17.4%
Closed Sales	319	229	- 28.2%	1,981	1,818	- 8.2%
Median Sales Price*	\$115,000	\$112,000	- 2.6%	\$113,250	\$108,600	- 4.1%
Percent of Original List Price Received*	87.3%	87.6%	+ 0.3%	86.8%	88.2%	+ 1.6%
Days on Market Until Sale	147	158	+ 7.5%	153	161	+ 5.2%
Months Supply of Inventory**	--	17.5	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

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



# Local Market Update for September 2012

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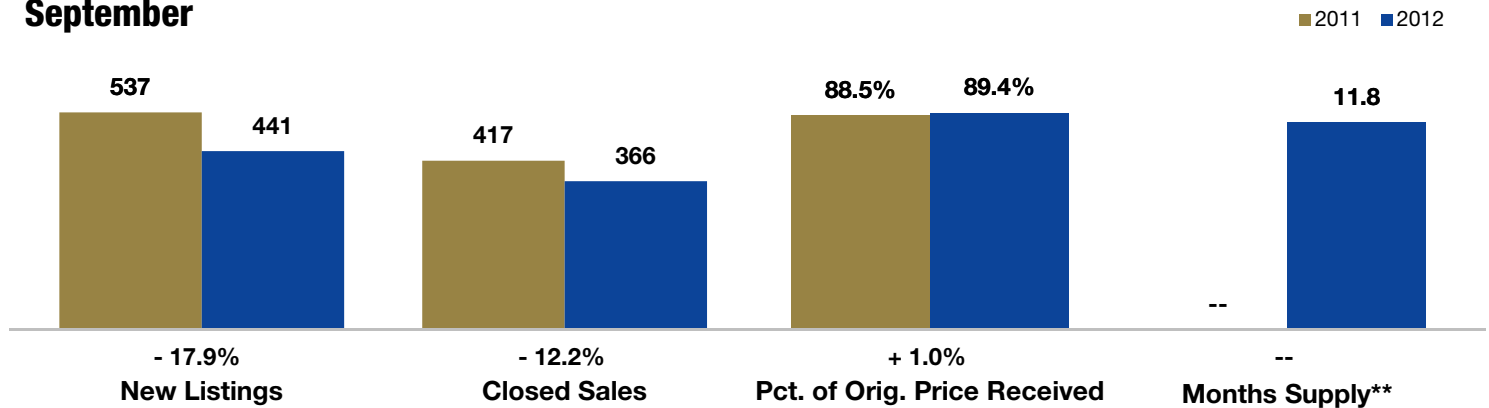


## 4 – West Central Region

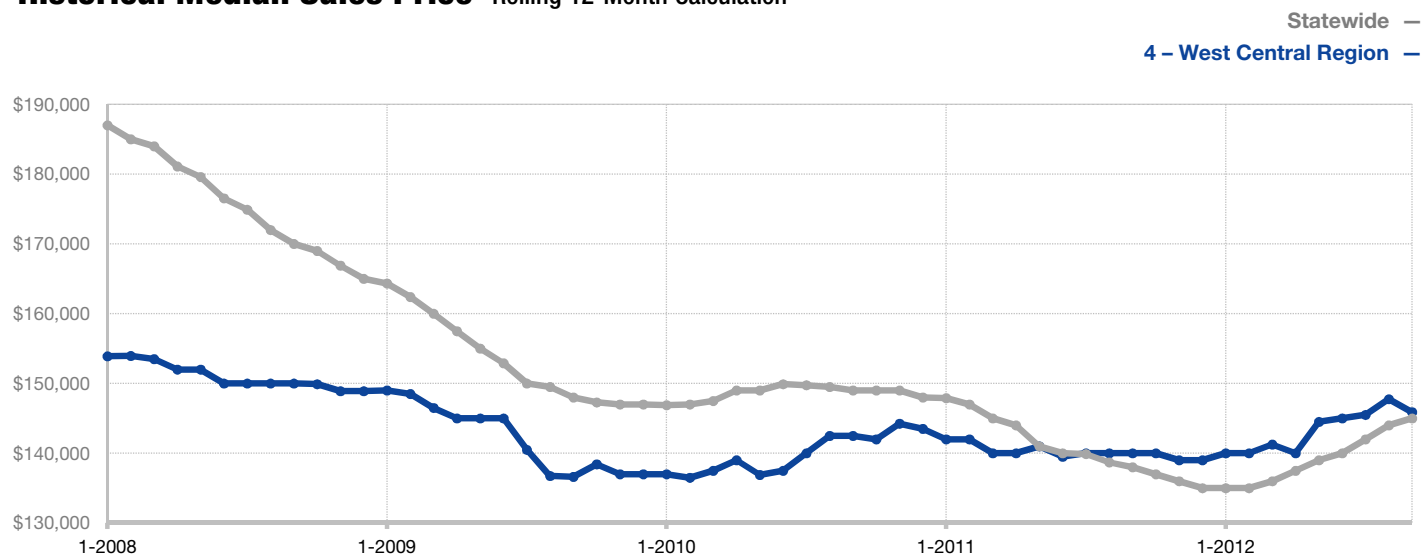
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	537	441	- 17.9%	6,507	6,136	- 5.7%
Closed Sales	417	366	- 12.2%	2,560	3,026	+ 18.2%
Median Sales Price*	\$155,000	\$140,000	- 9.7%	\$139,000	\$149,000	+ 7.2%
Percent of Original List Price Received*	88.5%	89.4%	+ 1.0%	88.5%	89.6%	+ 1.2%
Days on Market Until Sale	158	154	- 2.5%	155	159	+ 2.6%
Months Supply of Inventory**	--	11.8	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

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





# Local Market Update for September 2012

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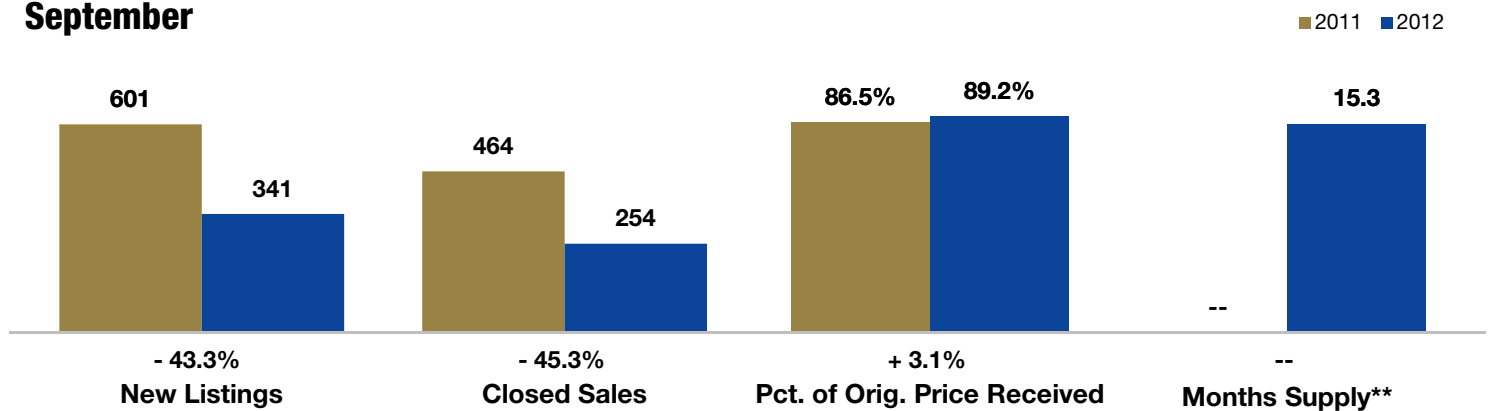


## 5 – North Central Region

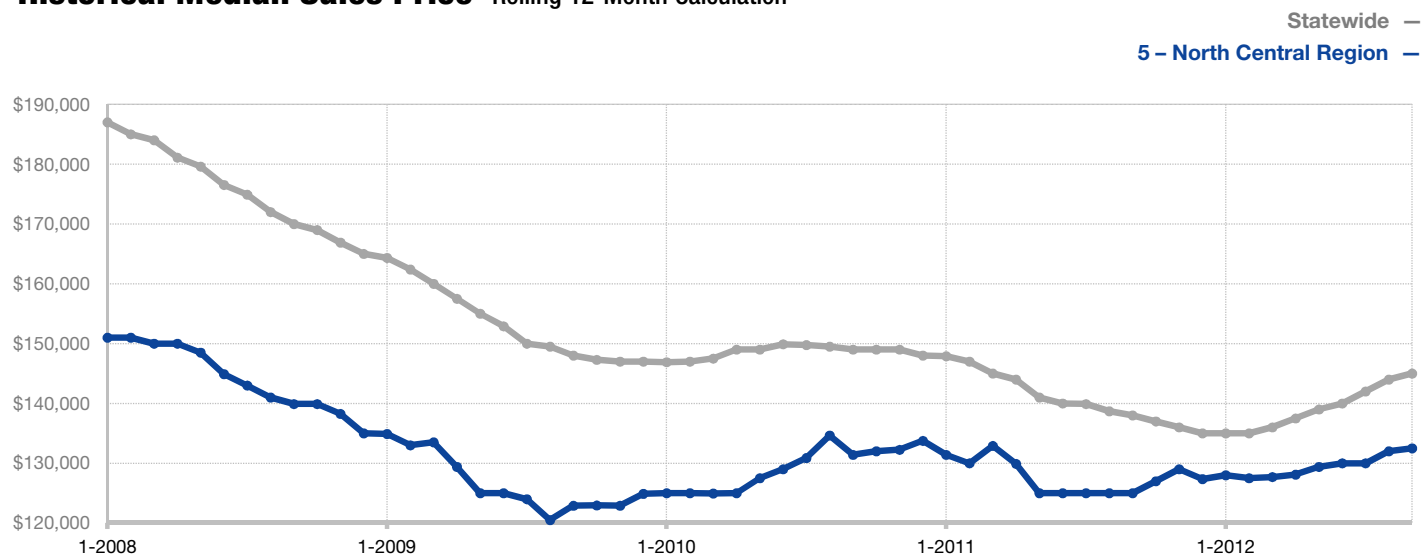
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	601	341	- 43.3%	7,138	5,266	- 26.2%
Closed Sales	464	254	- 45.3%	2,336	2,277	- 2.5%
Median Sales Price*	\$134,750	\$141,250	+ 4.8%	\$125,000	\$132,000	+ 5.6%
Percent of Original List Price Received*	86.5%	89.2%	+ 3.1%	86.5%	88.7%	+ 2.5%
Days on Market Until Sale	174	126	- 27.6%	157	137	- 12.7%
Months Supply of Inventory**	--	15.3	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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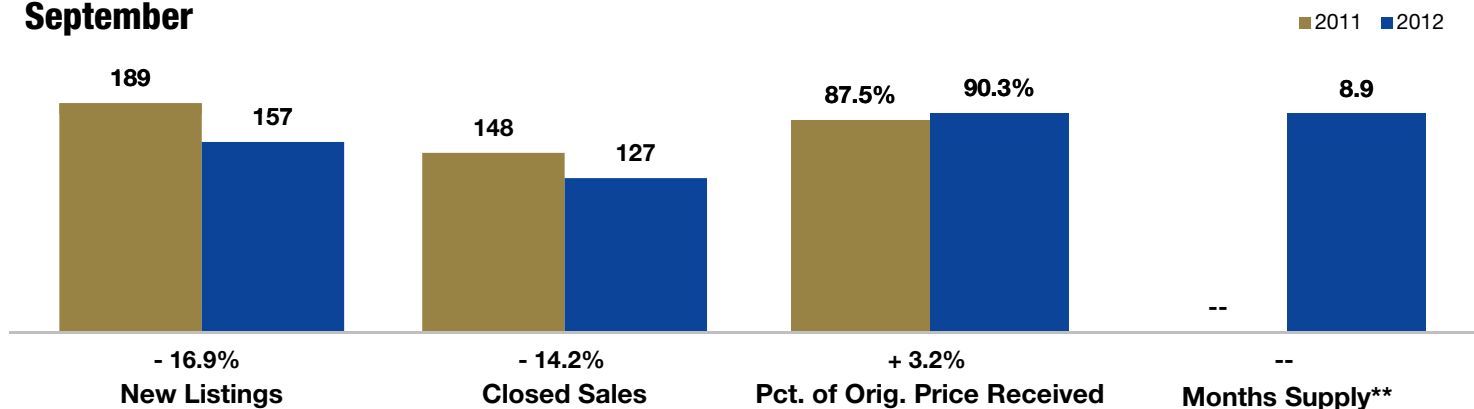


## 6E – Southwest Central Region

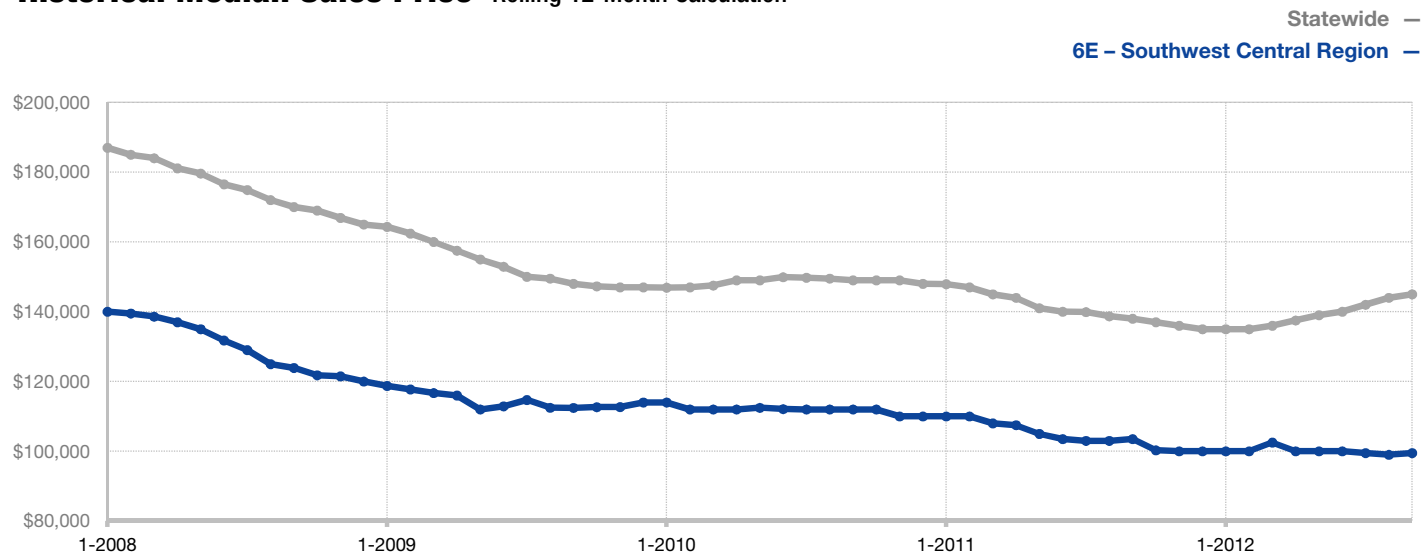
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	189	157	- 16.9%	2,221	1,869	- 15.8%
Closed Sales	148	127	- 14.2%	1,125	1,038	- 7.7%
Median Sales Price*	\$109,000	\$119,900	+ 10.0%	\$103,000	\$100,000	- 2.9%
Percent of Original List Price Received*	87.5%	90.3%	+ 3.2%	88.1%	89.5%	+ 1.6%
Days on Market Until Sale	148	132	- 10.8%	140	128	- 8.6%
Months Supply of Inventory**	--	8.9	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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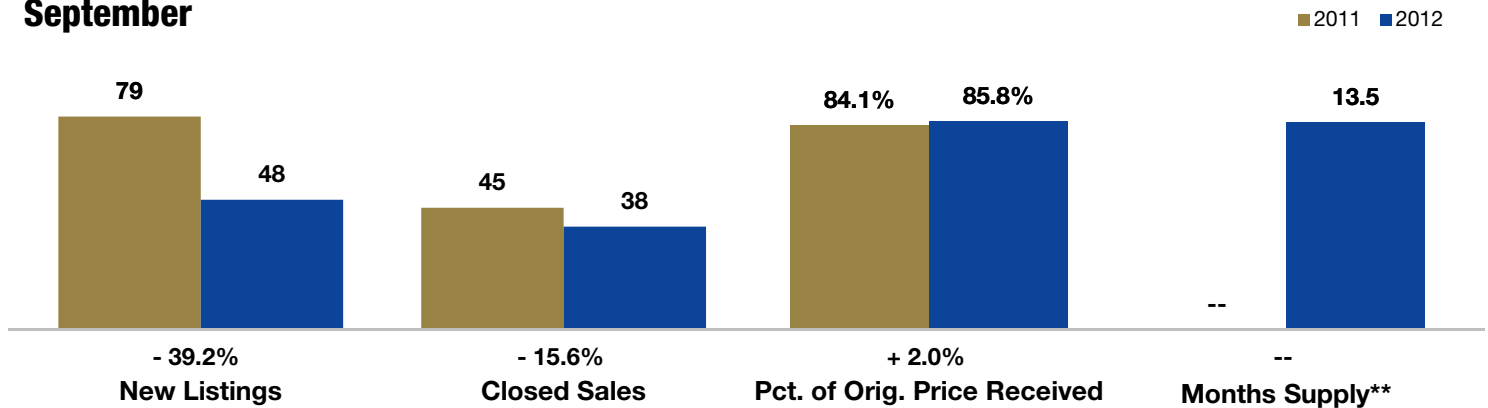


## 6W – Upper Minnesota Valley Region

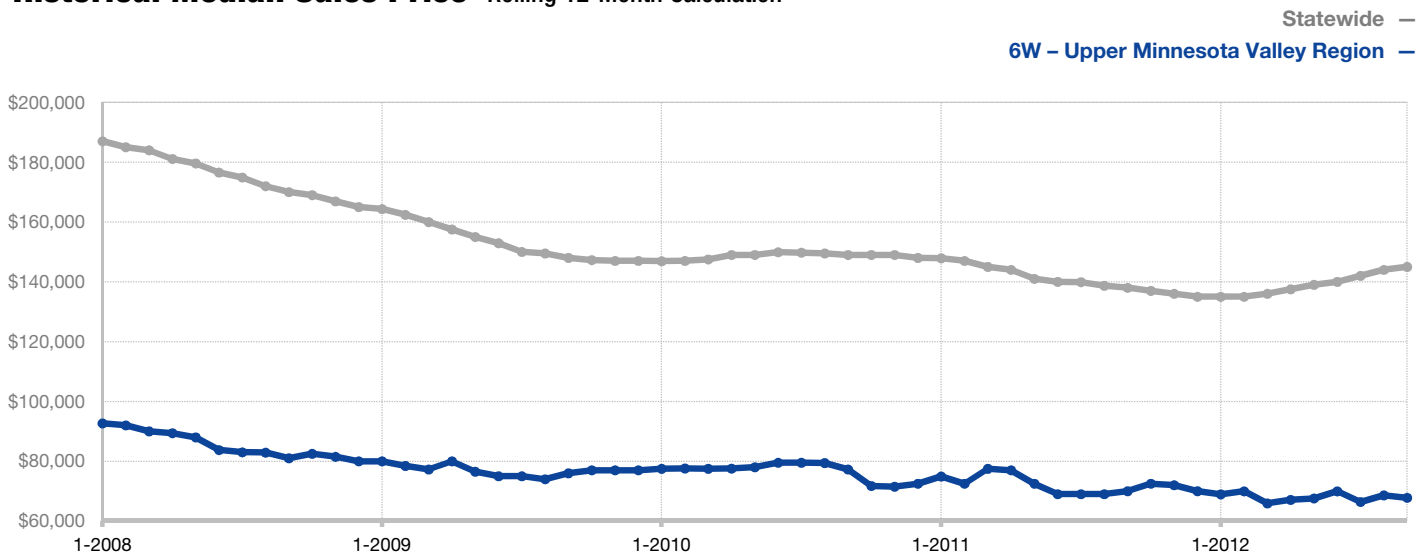
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	79	48	- 39.2%	666	559	- 16.1%
Closed Sales	45	38	- 15.6%	339	279	- 17.7%
Median Sales Price*	\$70,000	<b>\$73,000</b>	+ 4.3%	\$71,468	<b>\$69,900</b>	- 2.2%
Percent of Original List Price Received*	84.1%	<b>85.8%</b>	+ 2.0%	85.4%	<b>86.5%</b>	+ 1.3%
Days on Market Until Sale	158	211	+ 33.5%	149	187	+ 25.5%
Months Supply of Inventory**	--	13.5	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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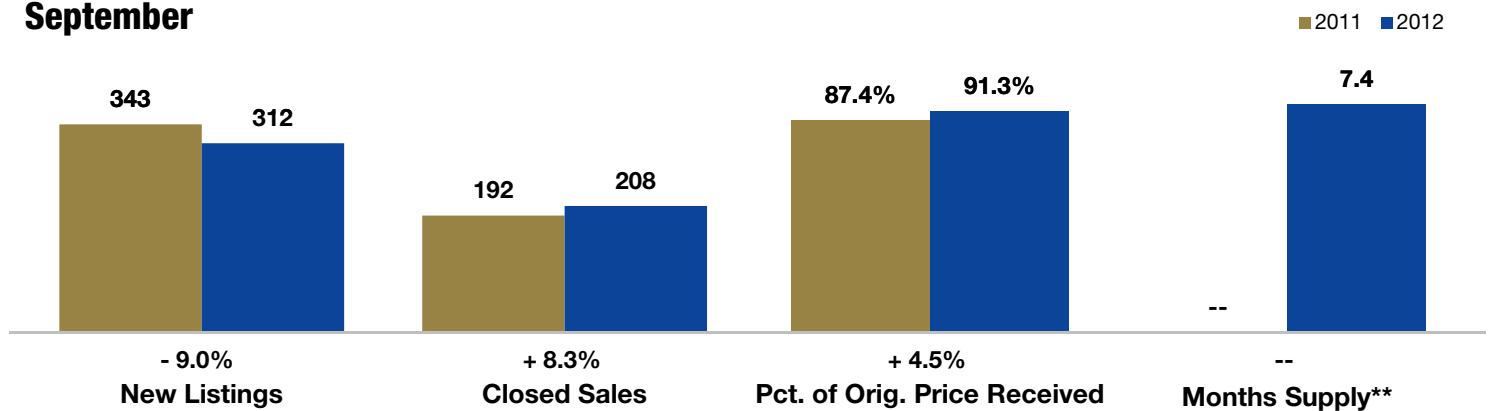


## 7E – East Central Region

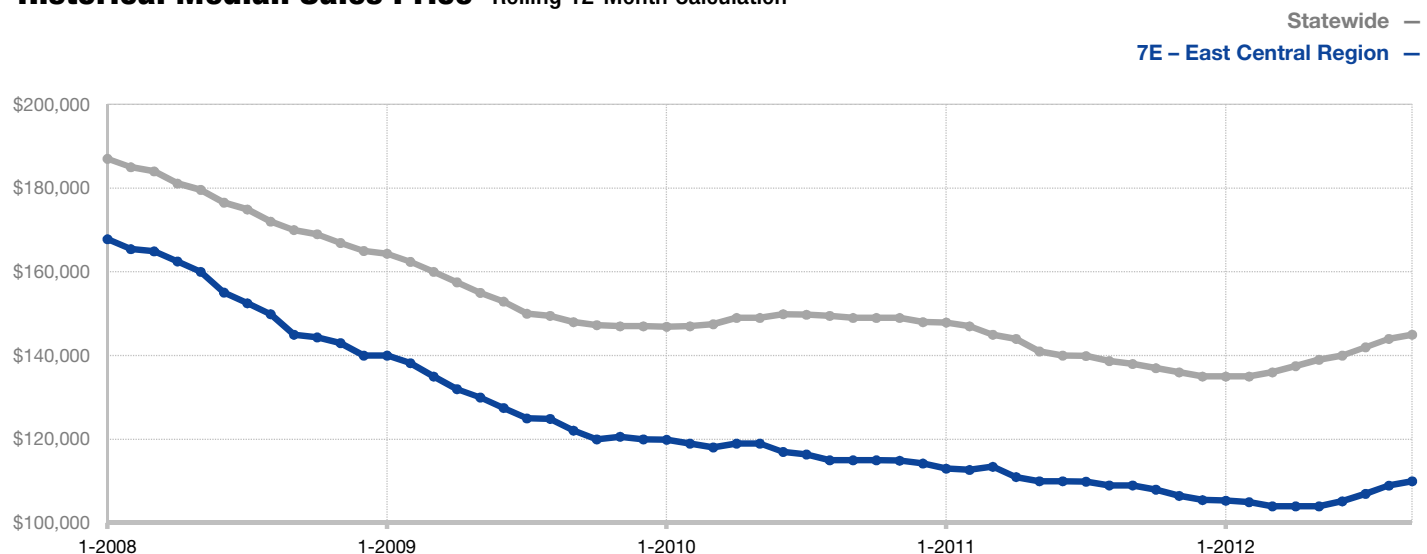
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	343	312	- 9.0%	3,384	3,235	- 4.4%
Closed Sales	192	208	+ 8.3%	1,596	1,780	+ 11.5%
Median Sales Price*	\$112,000	\$127,000	+ 13.4%	\$105,350	\$110,000	+ 4.4%
Percent of Original List Price Received*	87.4%	91.3%	+ 4.5%	88.1%	91.0%	+ 3.3%
Days on Market Until Sale	98	83	- 15.3%	100	91	- 9.0%
Months Supply of Inventory**	--	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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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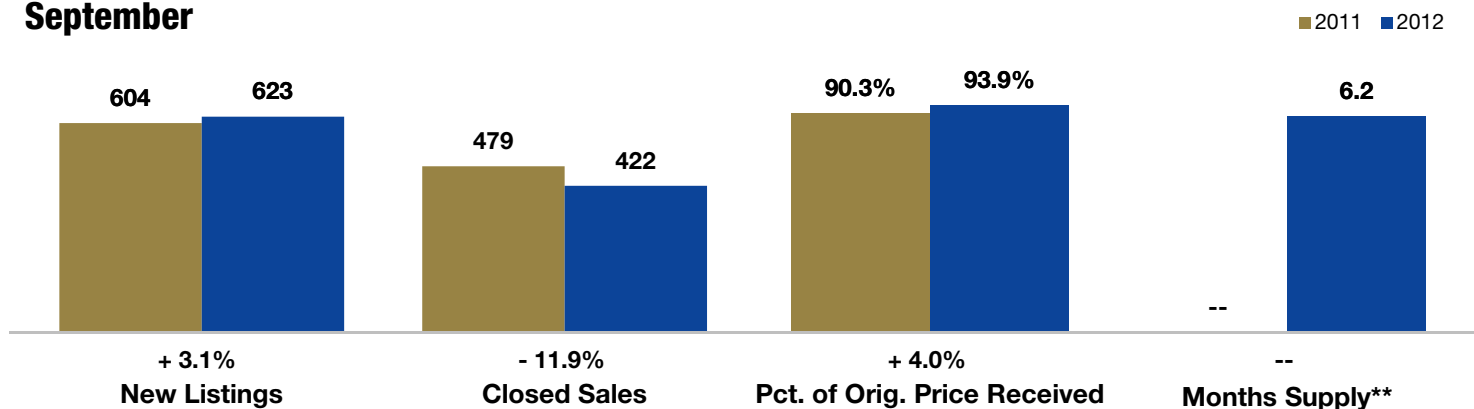


## 7W – Central Region

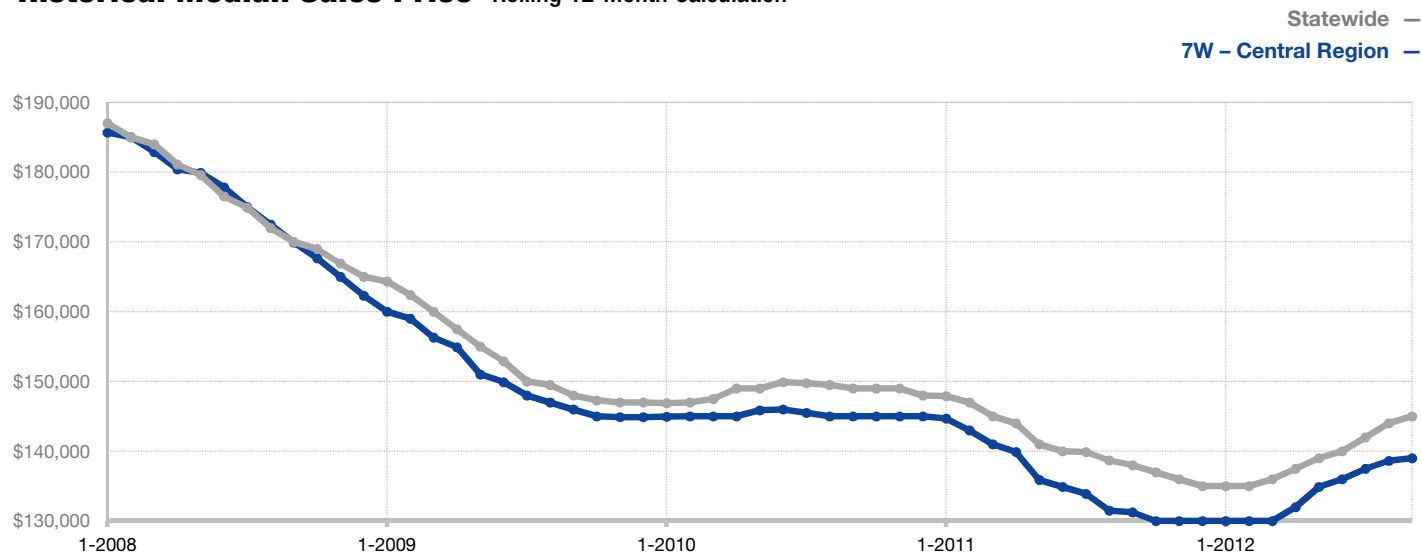
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	604	623	+ 3.1%	6,622	6,550	- 1.1%
Closed Sales	479	422	- 11.9%	3,552	3,919	+ 10.3%
Median Sales Price*	\$139,020	\$141,500	+ 1.8%	\$130,000	\$140,000	+ 7.7%
Percent of Original List Price Received*	90.3%	93.9%	+ 4.0%	90.6%	93.1%	+ 2.8%
Days on Market Until Sale	100	80	- 20.0%	94	87	- 7.4%
Months Supply of Inventory**	--	6.2	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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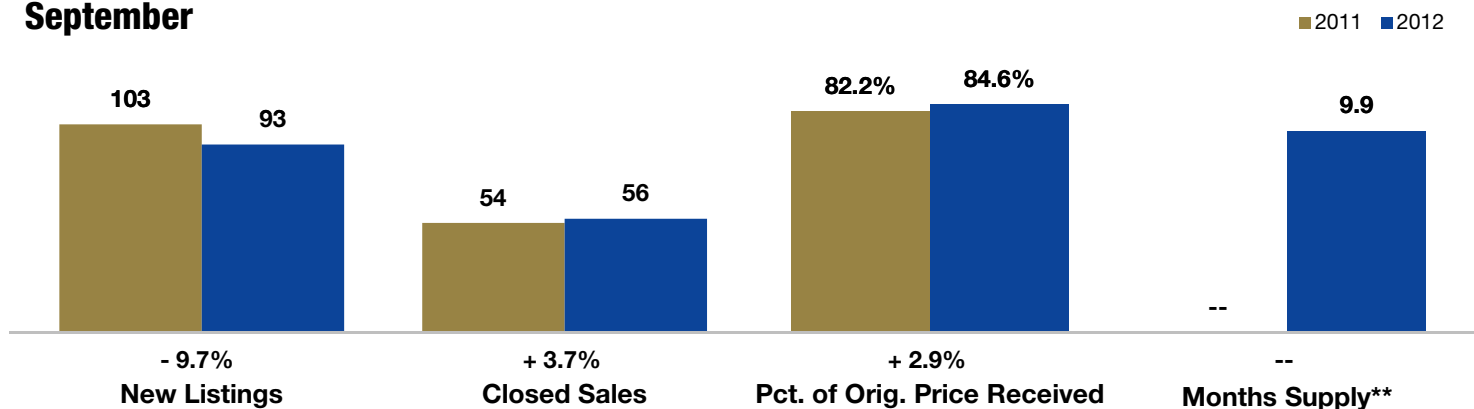


## 8 – Southwest Region

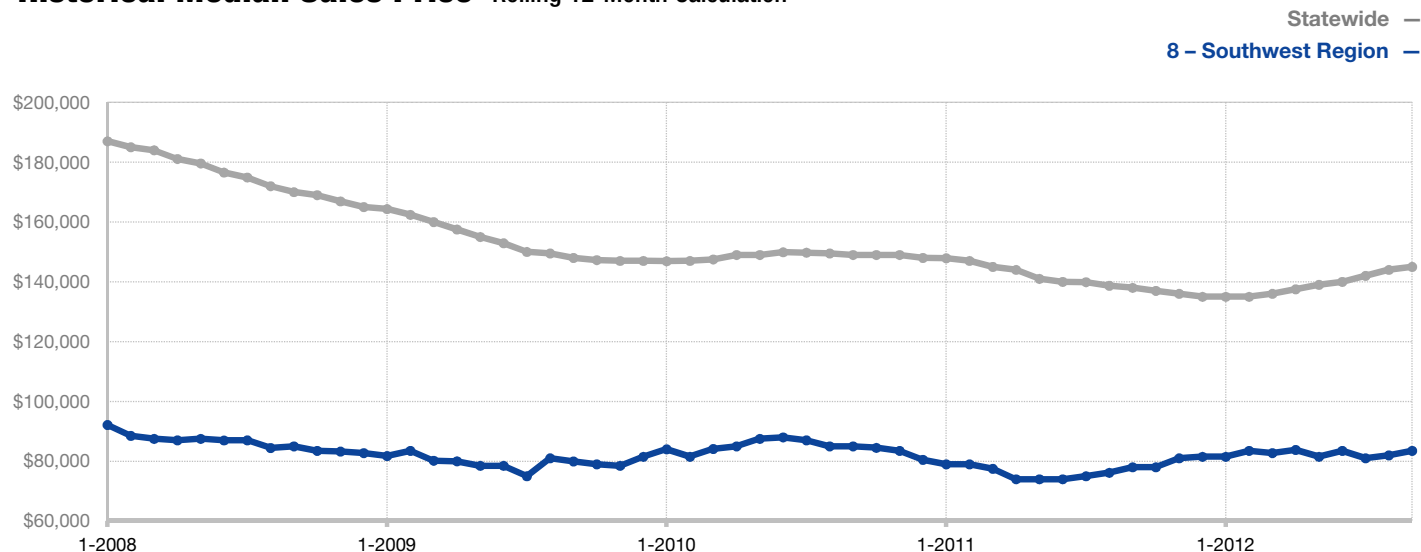
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	103	93	- 9.7%	939	888	- 5.4%
Closed Sales	54	56	+ 3.7%	510	546	+ 7.1%
Median Sales Price*	\$76,500	\$80,000	+ 4.6%	\$80,000	\$81,700	+ 2.1%
Percent of Original List Price Received*	82.2%	84.6%	+ 2.9%	85.9%	85.9%	0.0%
Days on Market Until Sale	199	187	- 6.0%	180	203	+ 12.8%
Months Supply of Inventory**	--	9.9	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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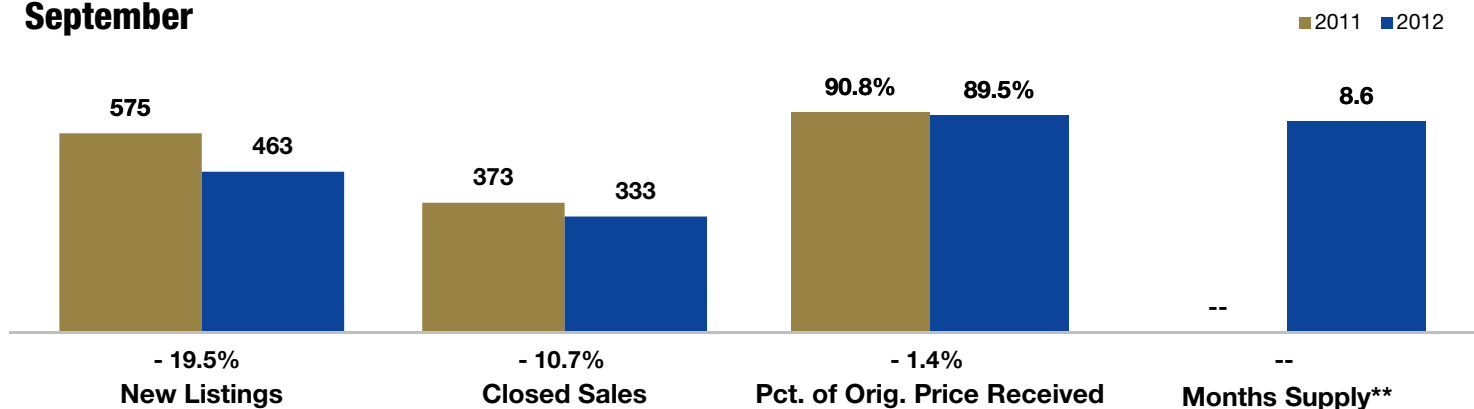


## 9 – South Central Region

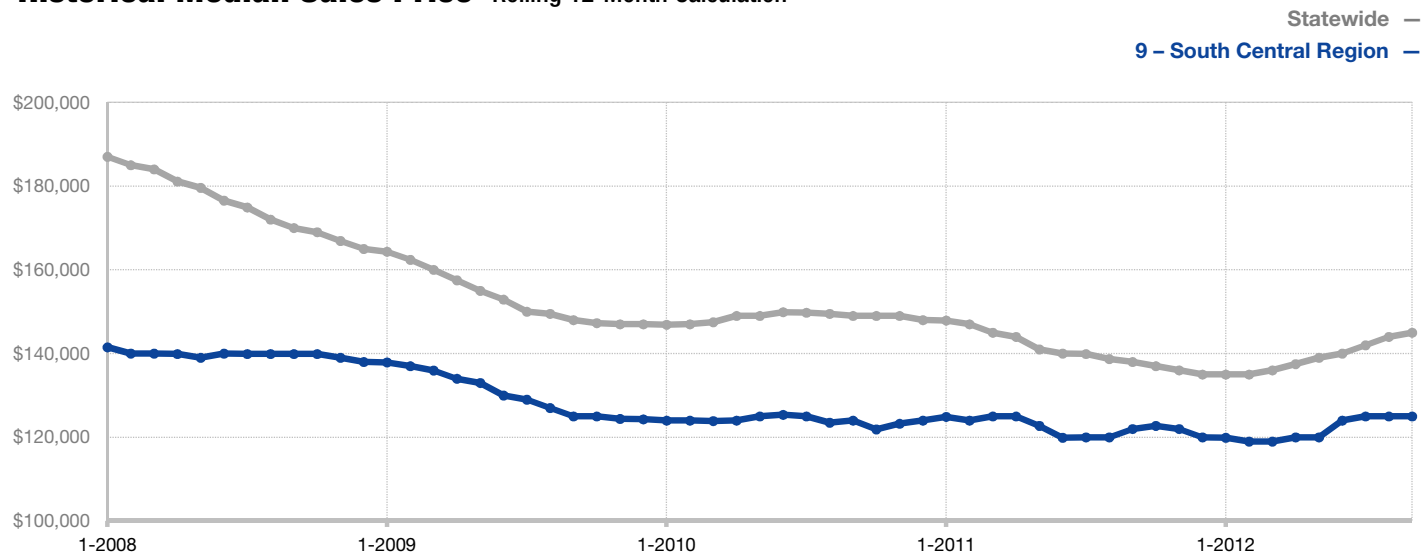
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	575	463	- 19.5%	5,148	5,222	+ 1.4%
Closed Sales	373	333	- 10.7%	2,954	3,001	+ 1.6%
Median Sales Price*	\$128,500	\$125,500	- 2.3%	\$122,000	\$127,000	+ 4.1%
Percent of Original List Price Received*	90.8%	89.5%	- 1.4%	88.8%	90.6%	+ 2.0%
Days on Market Until Sale	153	141	- 7.8%	156	151	- 3.2%
Months Supply of Inventory**	--	8.6	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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



# Local Market Update for September 2012

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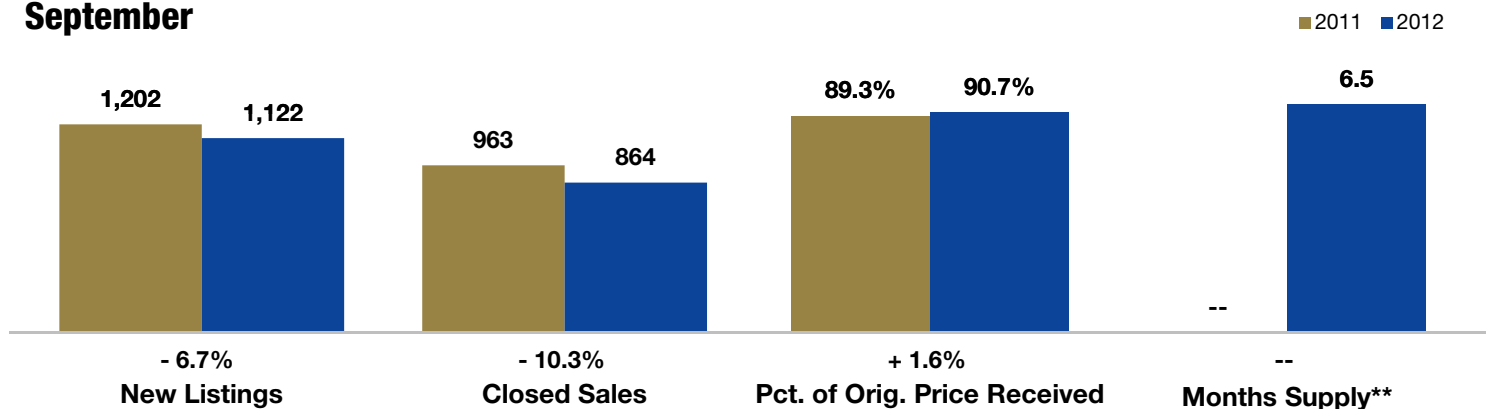


## 10 – Southeast Region

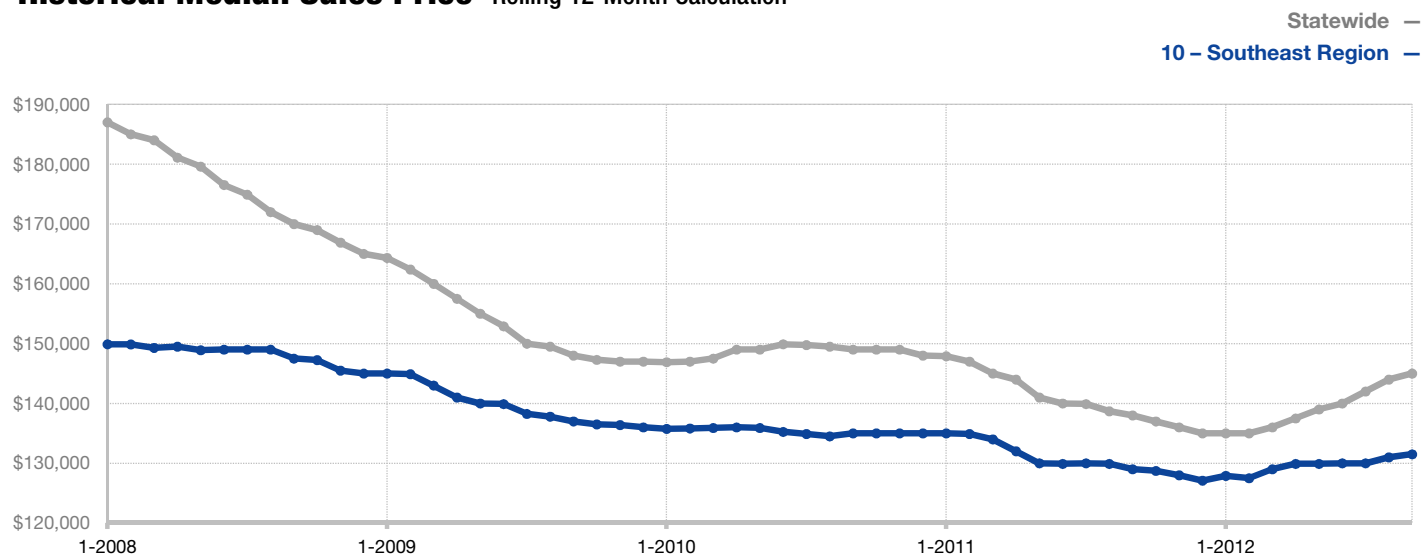
Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	1,202	<b>1,122</b>	- 6.7%	13,279	<b>12,761</b>	- 3.9%
Closed Sales	963	<b>864</b>	- 10.3%	8,235	<b>8,178</b>	- 0.7%
Median Sales Price*	\$125,000	<b>\$128,500</b>	+ 2.8%	\$129,000	<b>\$135,000</b>	+ 4.7%
Percent of Original List Price Received*	89.3%	<b>90.7%</b>	+ 1.6%	89.8%	<b>91.6%</b>	+ 2.0%
Days on Market Until Sale	142	<b>126</b>	- 11.3%	147	<b>129</b>	- 12.2%
Months Supply of Inventory**	--	<b>6.5</b>	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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





# Local Market Update for September 2012

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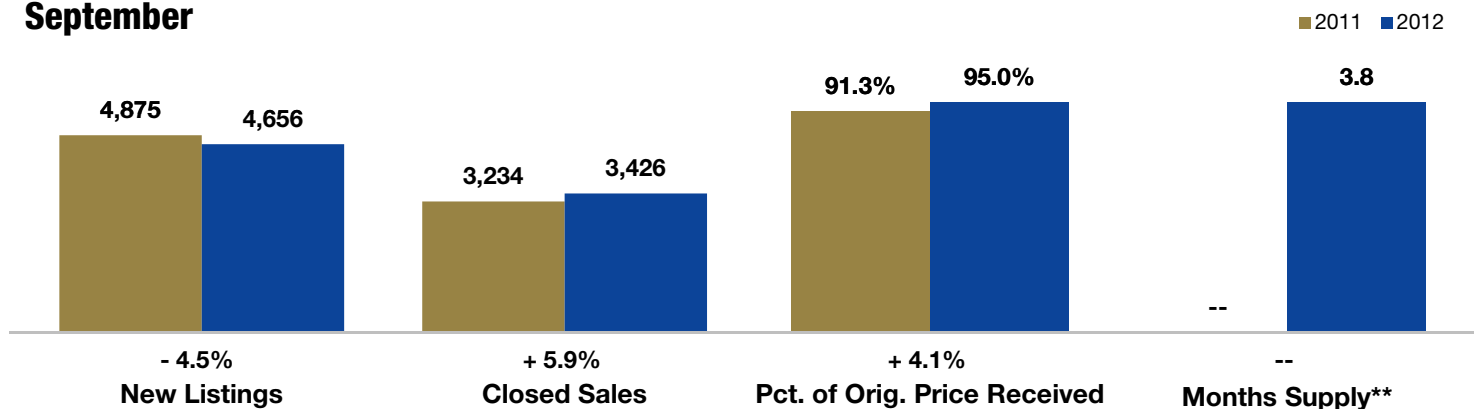


## 11 – 7-County Twin Cities Region

Key Metrics	September			Year to Date		
	2011	2012	Percent Change	Thru 9-2011	Thru 9-2012	Percent Change
New Listings	4,875	4,656	- 4.5%	48,958	46,139	- 5.8%
Closed Sales	3,234	3,426	+ 5.9%	27,292	32,096	+ 17.6%
Median Sales Price*	\$158,500	\$180,000	+ 13.6%	\$155,000	\$170,000	+ 9.7%
Percent of Original List Price Received*	91.3%	95.0%	+ 4.1%	90.6%	94.0%	+ 3.8%
Days on Market Until Sale	80	62	- 22.5%	82	71	- 13.4%
Months Supply of Inventory**	--	3.8	--	--	--	--

\* 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. \*\* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

### September



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

