

Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

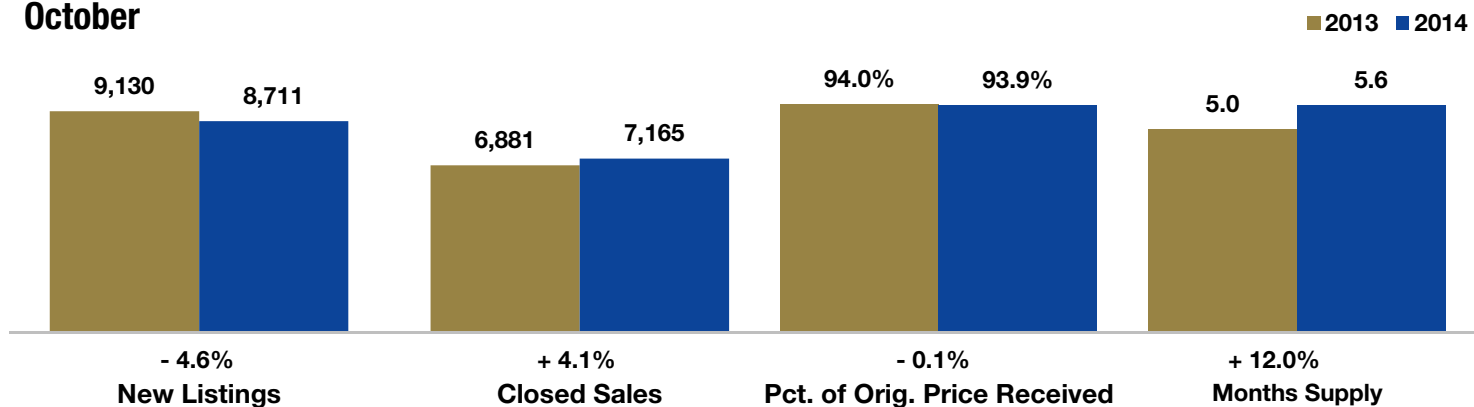


Entire State

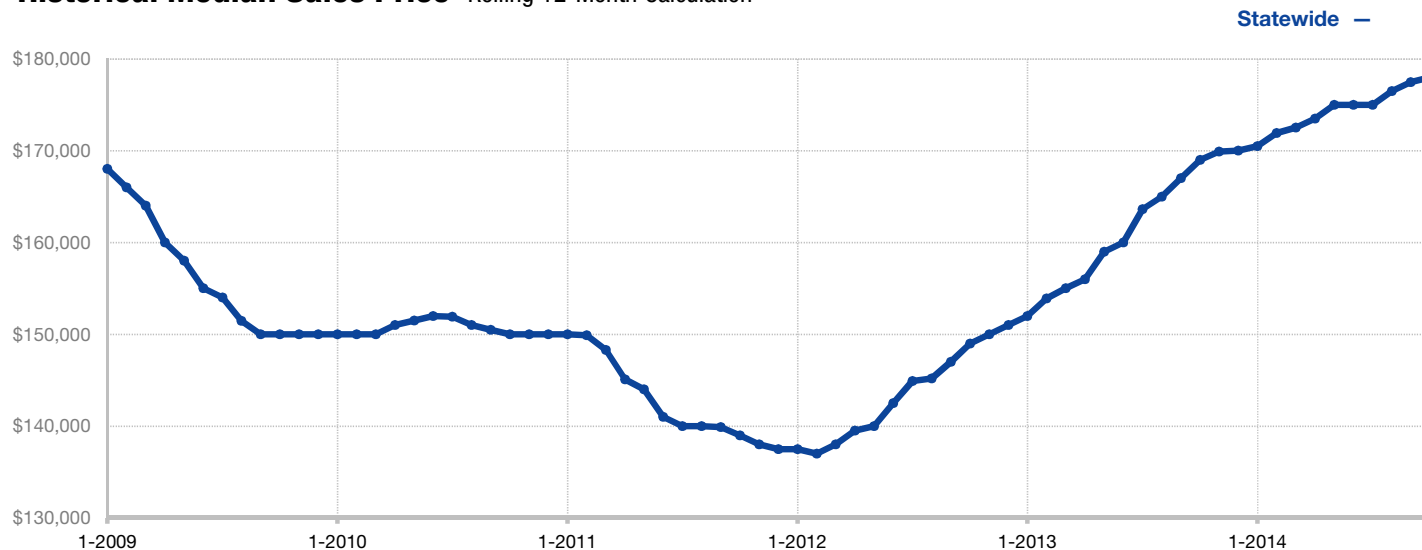
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	9,130	8,711	- 4.6%	103,308	106,301	+ 2.9%
Closed Sales	6,881	7,165	+ 4.1%	67,324	64,196	- 4.6%
Median Sales Price*	\$174,900	\$178,000	+ 1.8%	\$170,000	\$179,900	+ 5.8%
Percent of Original List Price Received*	94.0%	93.9%	- 0.1%	94.7%	94.6%	- 0.1%
Days on Market Until Sale	76	80	+ 5.3%	79	79	0.0%
Months Supply of Inventory	5.0	5.6	+ 12.0%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation





Monthly Indicators

October 2014

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

+ 4.1%

+ 1.8%

- 4.6%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
New Listings

Activity Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Activity Overview

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



Key Metrics	Historical Sparkbars	10-2013	10-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		9,130	8,711	- 4.6%	103,308	106,301	+ 2.9%
Pending Sales		6,366	6,267	- 1.6%	69,184	66,789	- 3.5%
Closed Sales		6,881	7,165	+ 4.1%	67,324	64,196	- 4.6%
Days on Market		76	80	+ 5.3%	79	79	0.0%
Median Sales Price		\$174,900	\$178,000	+ 1.8%	\$170,000	\$179,900	+ 5.8%
Avg. Sales Price		\$212,486	\$220,580	+ 3.8%	\$208,963	\$220,118	+ 5.3%
Pct. of Orig. Price Received		94.0%	93.9%	- 0.1%	94.7%	94.6%	- 0.1%
Affordability Index		216	223	+ 3.2%	222	221	- 0.5%
Homes for Sale*	Historical data not available at this time.	32,482	35,008	+ 7.8%	--	--	--
Months Supply*	Historical data not available at this time.	5.0	5.6	+ 12.0%	--	--	--

* 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.

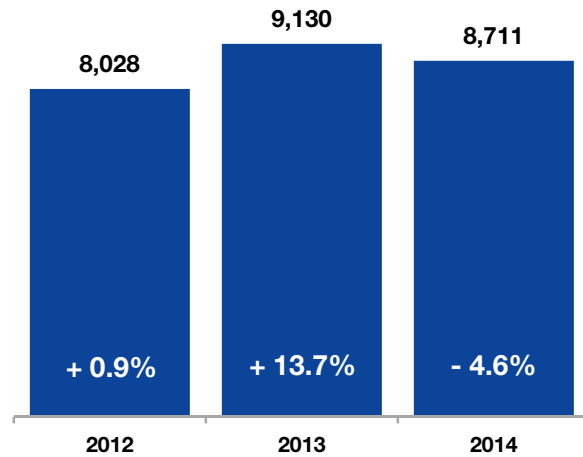
Current as of November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

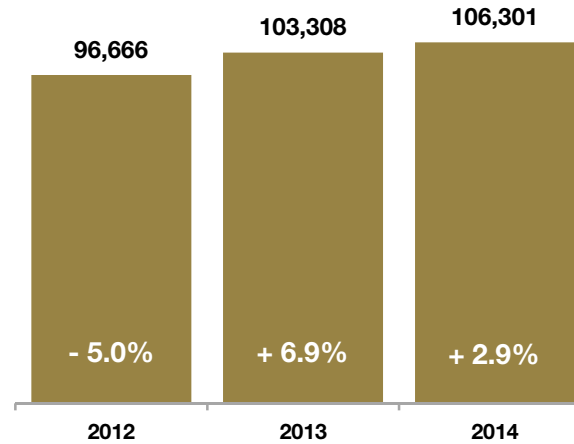
A count of the properties that have been newly listed on the market in a given month.



October

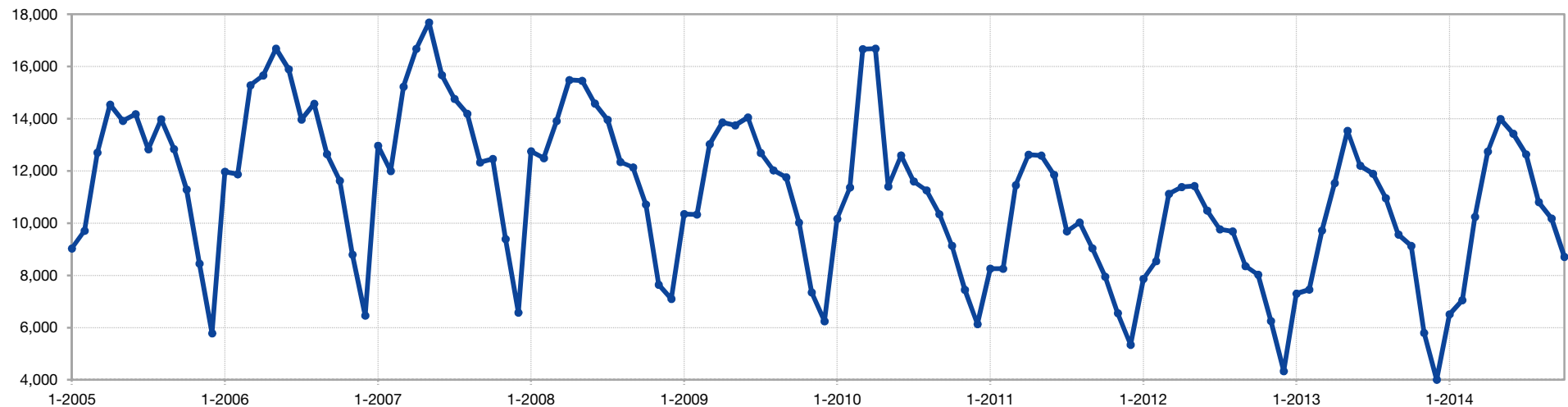


Year to Date



New Listings		Prior Year	Percent Change
November 2013	5,800	6,253	-7.2%
December 2013	4,007	4,334	-7.5%
January 2014	6,511	7,302	-10.8%
February 2014	7,053	7,458	-5.4%
March 2014	10,245	9,722	+5.4%
April 2014	12,744	11,535	+10.5%
May 2014	13,991	13,538	+3.3%
June 2014	13,425	12,203	+10.0%
July 2014	12,636	11,893	+6.2%
August 2014	10,806	10,960	-1.4%
September 2014	10,179	9,567	+6.4%
October 2014	8,711	9,130	-4.6%
12-Month Avg	9,676	9,491	+1.9%

Historical New Listings by Month

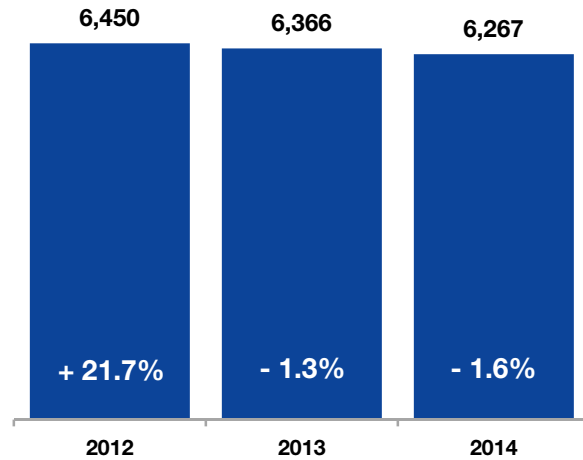


Pending Sales

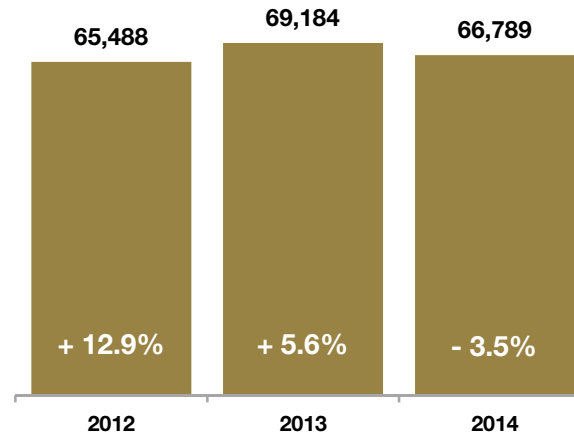
A count of the properties on which offers have been accepted in a given month.



October

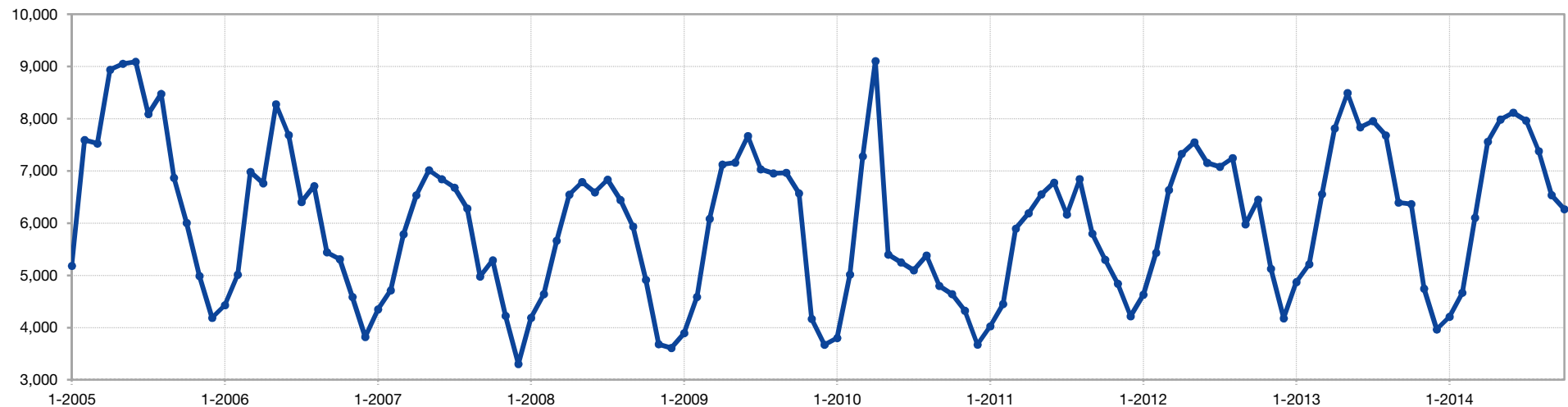


Year to Date



Pending Sales		Prior Year	Percent Change
November 2013	4,747	5,127	-7.4%
December 2013	3,965	4,178	-5.1%
January 2014	4,208	4,873	-13.6%
February 2014	4,668	5,215	-10.5%
March 2014	6,105	6,556	-6.9%
April 2014	7,560	7,816	-3.3%
May 2014	7,985	8,493	-6.0%
June 2014	8,117	7,836	+3.6%
July 2014	7,963	7,954	+0.1%
August 2014	7,379	7,681	-3.9%
September 2014	6,537	6,394	+2.2%
October 2014	6,267	6,366	-1.6%
12-Month Avg	6,292	6,541	-3.8%

Historical Pending Sales by Month

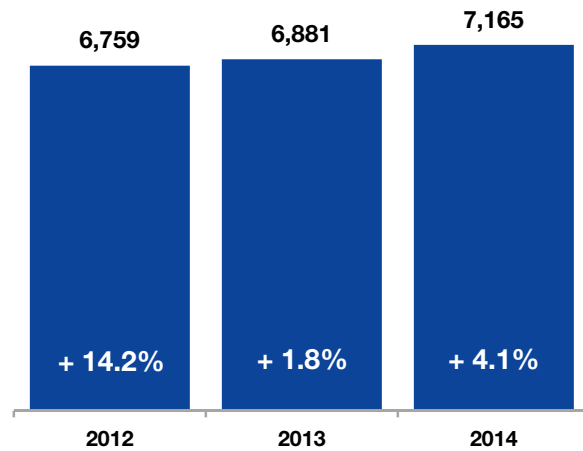


Closed Sales

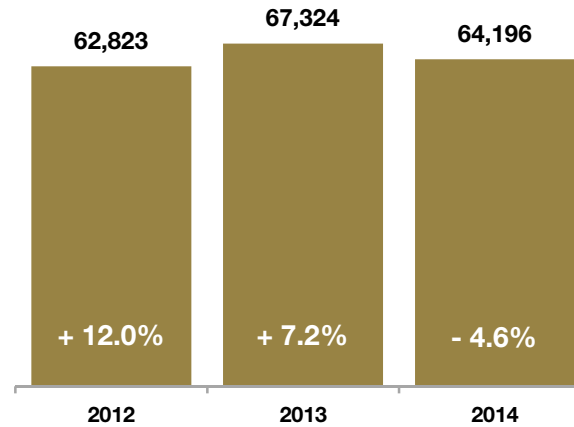
A count of the actual sales that closed in a given month.



October

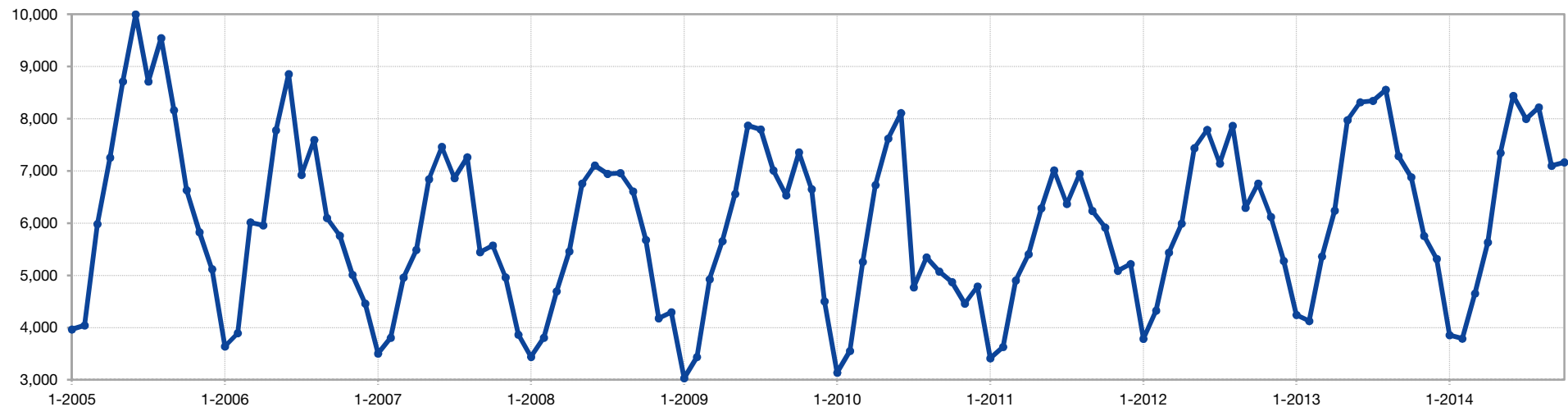


Year to Date



Closed Sales		Prior Year	Percent Change
November 2013	5,756	6,120	-5.9%
December 2013	5,316	5,277	+0.7%
January 2014	3,857	4,243	-9.1%
February 2014	3,789	4,126	-8.2%
March 2014	4,654	5,362	-13.2%
April 2014	5,633	6,241	-9.7%
May 2014	7,347	7,973	-7.9%
June 2014	8,438	8,315	+1.5%
July 2014	7,997	8,343	-4.1%
August 2014	8,217	8,555	-4.0%
September 2014	7,099	7,285	-2.6%
October 2014	7,165	6,881	+4.1%
12-Month Avg	6,272	6,560	-4.4%

Historical Closed Sales by Month

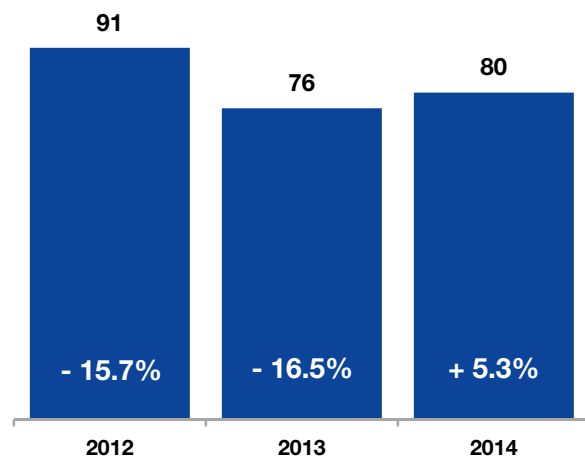


Days on Market Until Sale

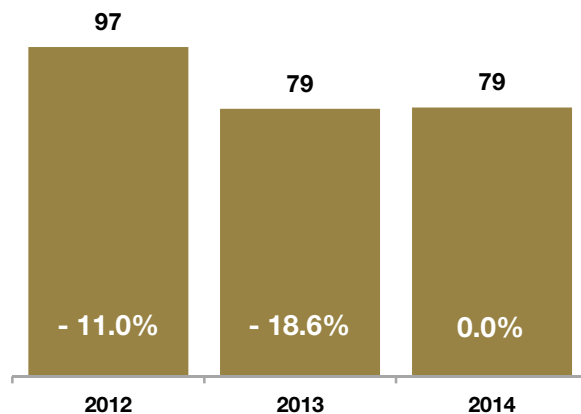
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year to Date



Days on Market		Prior Year	Percent Change
November 2013	79	91	-13.2%
December 2013	85	97	-12.4%
January 2014	89	92	-3.3%
February 2014	94	95	-1.1%
March 2014	91	89	+2.2%
April 2014	85	86	-1.2%
May 2014	77	81	-4.9%
June 2014	74	73	+1.4%
July 2014	70	70	0.0%
August 2014	73	72	+1.4%
September 2014	78	73	+6.8%
October 2014	80	76	+5.3%
12-Month Avg	81	83	-2.4%

Historical Days on Market Until Sale by Month

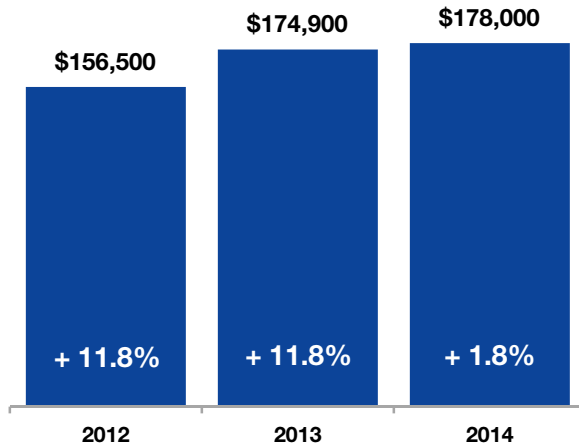


Median Sales Price

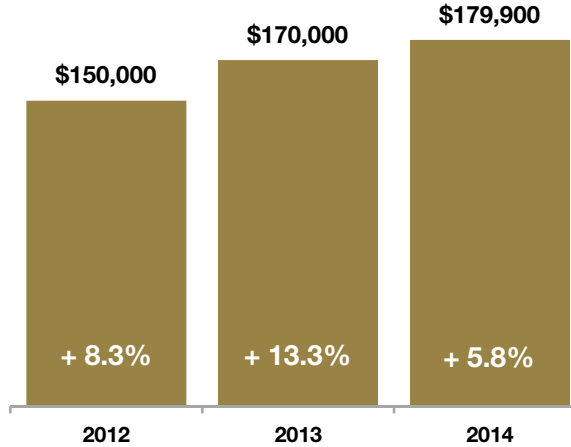
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



Year to Date



Median Sales Price		Prior Year	Percent Change
November 2013	\$169,900	\$154,900	+9.7%
December 2013	\$165,000	\$153,900	+7.2%
January 2014	\$156,000	\$145,000	+7.6%
February 2014	\$156,400	\$146,000	+7.1%
March 2014	\$168,000	\$160,000	+5.0%
April 2014	\$173,000	\$164,164	+5.4%
May 2014	\$185,000	\$172,000	+7.6%
June 2014	\$190,000	\$185,000	+2.7%
July 2014	\$189,900	\$183,000	+3.8%
August 2014	\$189,000	\$181,309	+4.2%
September 2014	\$179,000	\$171,000	+4.7%
October 2014	\$178,000	\$174,900	+1.8%
12-Month Avg	\$174,933	\$165,931	+5.4%

Historical Median Sales Price by Month

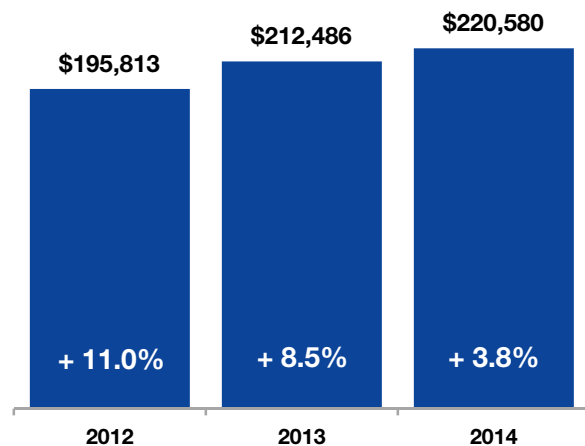


Average Sales Price

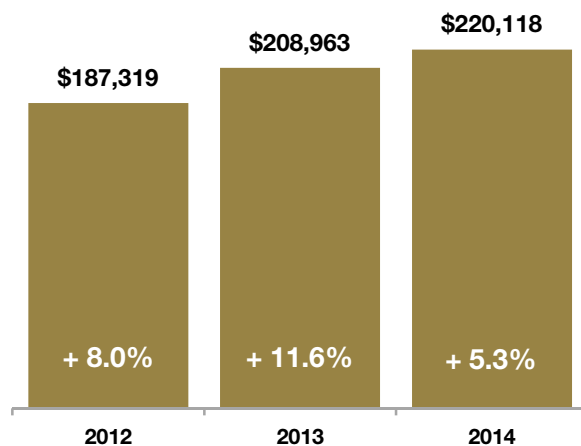
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year to Date



Avg. Sales Price		Prior Year	Percent Change
November 2013	\$210,760	\$191,879	+9.8%
December 2013	\$205,200	\$193,472	+6.1%
January 2014	\$197,867	\$177,871	+11.2%
February 2014	\$196,448	\$182,294	+7.8%
March 2014	\$206,213	\$191,957	+7.4%
April 2014	\$213,874	\$199,340	+7.3%
May 2014	\$223,150	\$209,485	+6.5%
June 2014	\$236,182	\$222,317	+6.2%
July 2014	\$229,126	\$221,625	+3.4%
August 2014	\$227,135	\$225,349	+0.8%
September 2014	\$217,765	\$209,958	+3.7%
October 2014	\$220,580	\$212,486	+3.8%
12-Month Avg	\$215,358	\$203,169	+6.0%

Historical Average Sales Price by Month

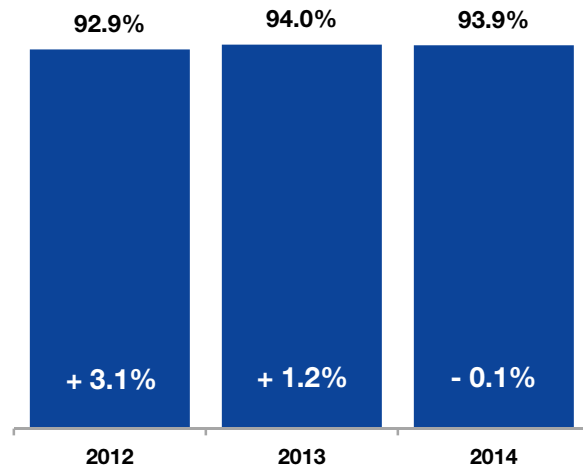


Percent of Original List Price Received

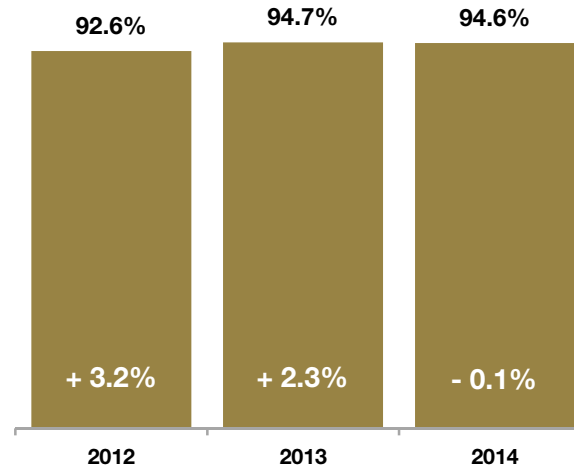
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

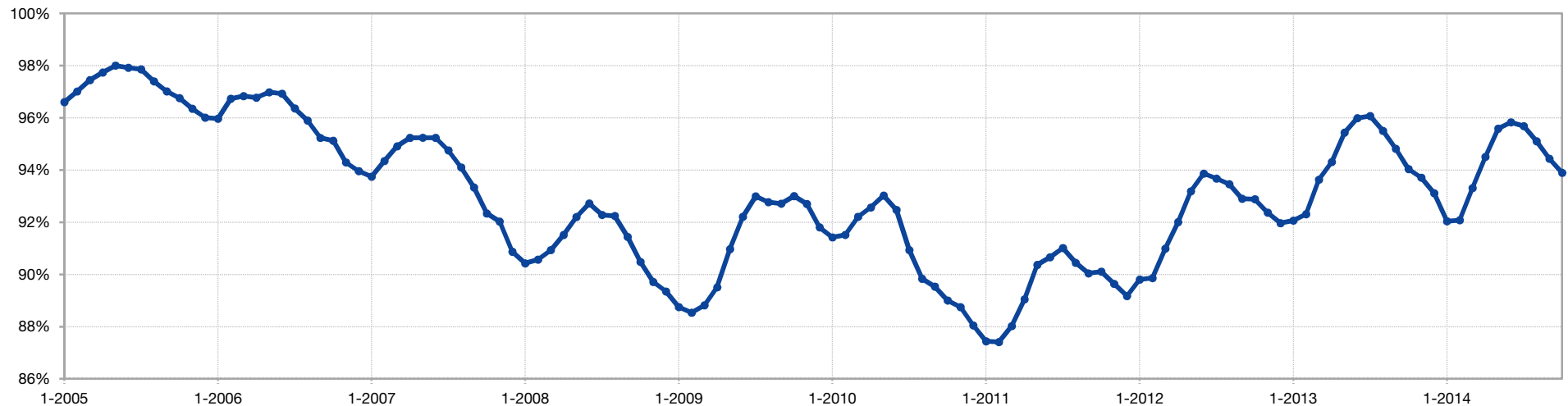


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
November 2013	93.7%	92.4%	+1.4%
December 2013	93.1%	92.0%	+1.2%
January 2014	92.0%	92.1%	-0.1%
February 2014	92.1%	92.3%	-0.2%
March 2014	93.3%	93.6%	-0.3%
April 2014	94.5%	94.3%	+0.2%
May 2014	95.6%	95.4%	+0.2%
June 2014	95.8%	96.0%	-0.2%
July 2014	95.7%	96.1%	-0.4%
August 2014	95.1%	95.5%	-0.4%
September 2014	94.4%	94.8%	-0.4%
October 2014	93.9%	94.0%	-0.1%
12-Month Avg	94.1%	94.0%	+0.1%

Historical Percent of Original List Price Received by Month

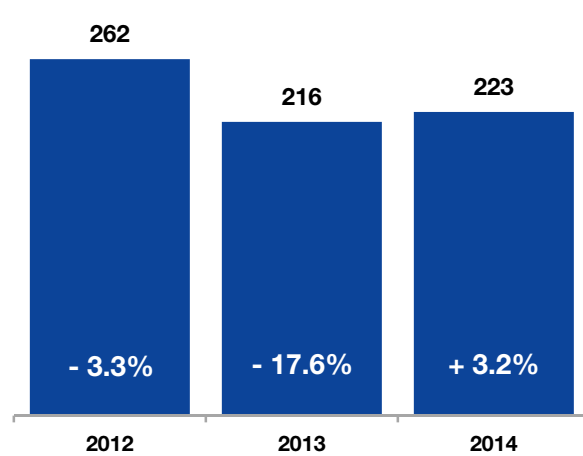


Housing Affordability Index

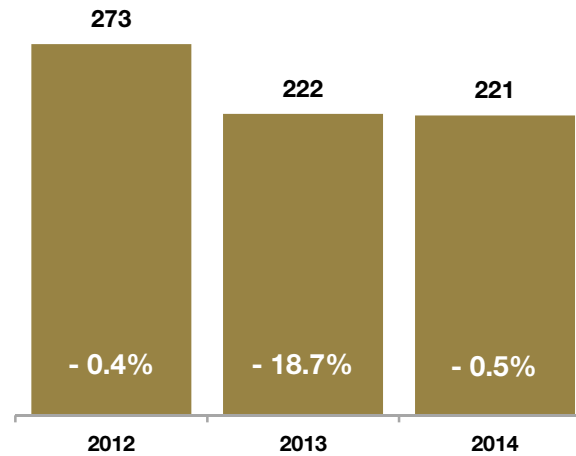
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



Year to Date



Affordability Index		Prior Year	Percent Change
November 2013	235	266	-11.7%
December 2013	231	270	-14.4%
January 2014	243	285	-14.7%
February 2014	246	277	-11.2%
March 2014	229	252	-9.1%
April 2014	221	249	-11.2%
May 2014	213	230	-7.4%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
August 2014	209	205	+2.0%
September 2014	218	221	-1.4%
October 2014	223	216	+3.2%
12-Month Avg	223	240	-7.1%

Historical Housing Affordability Index by Month

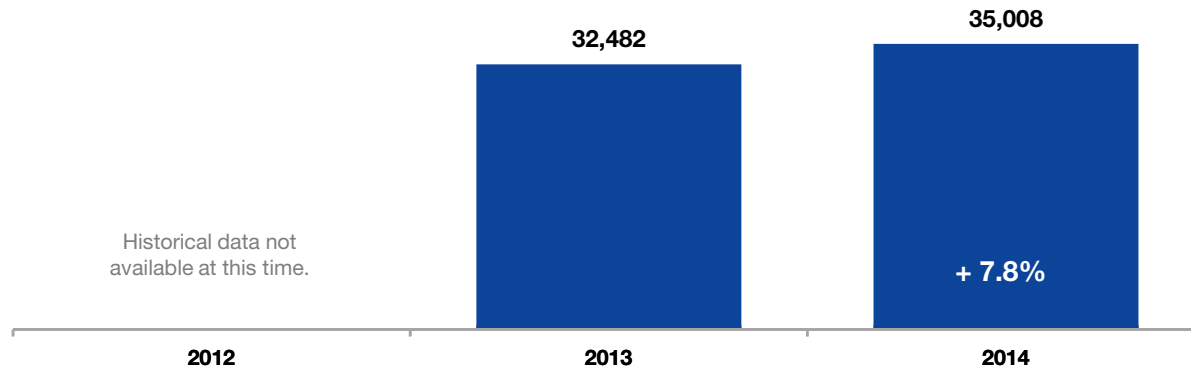


Inventory of Homes for Sale

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

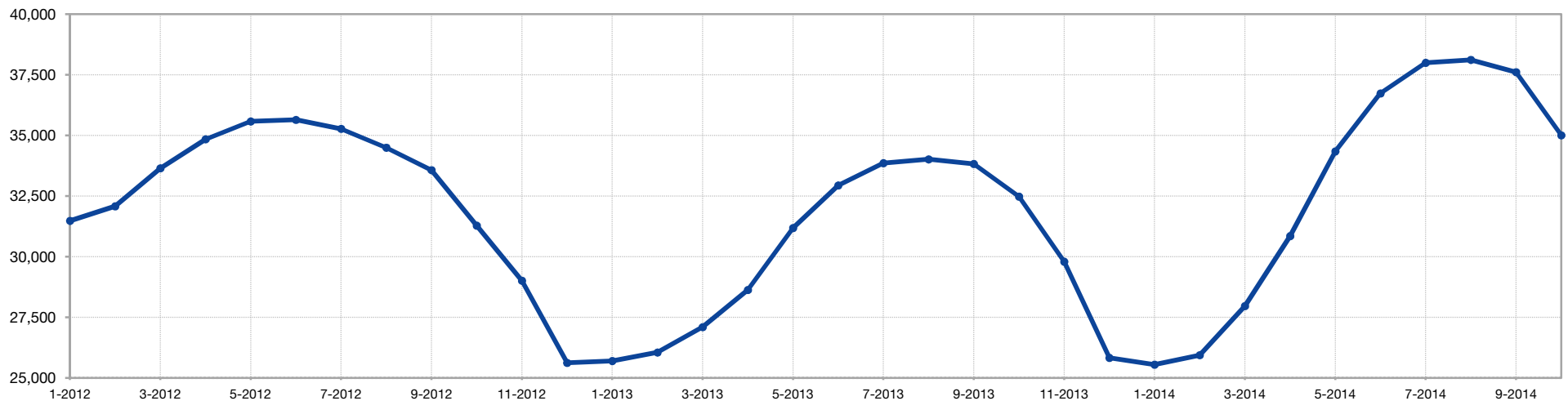


October



Homes for Sale		Prior Year	Percent Change
November 2013	29,800	29,016	+2.7%
December 2013	25,833	25,627	+0.8%
January 2014	25,553	25,705	-0.6%
February 2014	25,947	26,055	-0.4%
March 2014	27,970	27,101	+3.2%
April 2014	30,855	28,633	+7.8%
May 2014	34,347	31,186	+10.1%
June 2014	36,735	32,942	+11.5%
July 2014	37,999	33,861	+12.2%
August 2014	38,120	34,018	+12.1%
September 2014	37,613	33,828	+11.2%
October 2014	35,008	32,482	+7.8%

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.

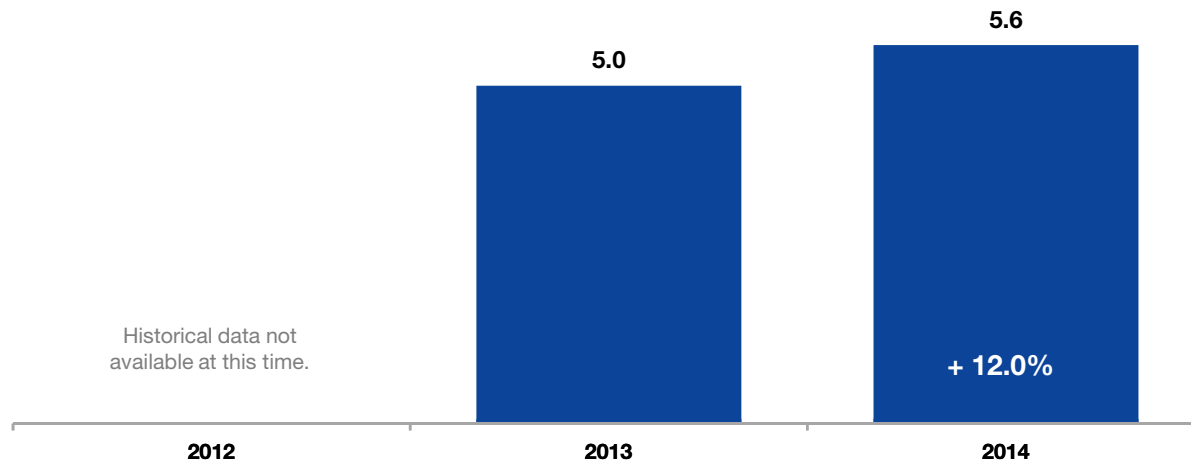
Current as of November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 11

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.

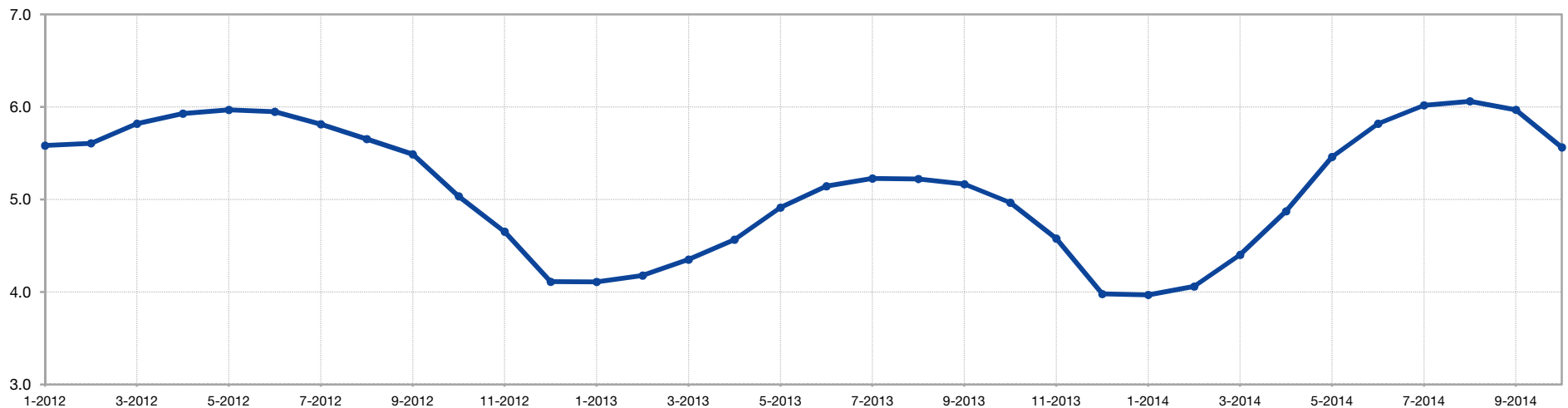


October



Months Supply		Prior Year	Percent Change
November 2013	4.6	4.7	-2.1%
December 2013	4.0	4.1	-2.4%
January 2014	4.0	4.1	-2.4%
February 2014	4.1	4.2	-2.4%
March 2014	4.4	4.4	0.0%
April 2014	4.9	4.6	+6.5%
May 2014	5.5	4.9	+12.2%
June 2014	5.8	5.1	+13.7%
July 2014	6.0	5.2	+15.4%
August 2014	6.1	5.2	+17.3%
September 2014	6.0	5.2	+15.4%
October 2014	5.6	5.0	+12.0%

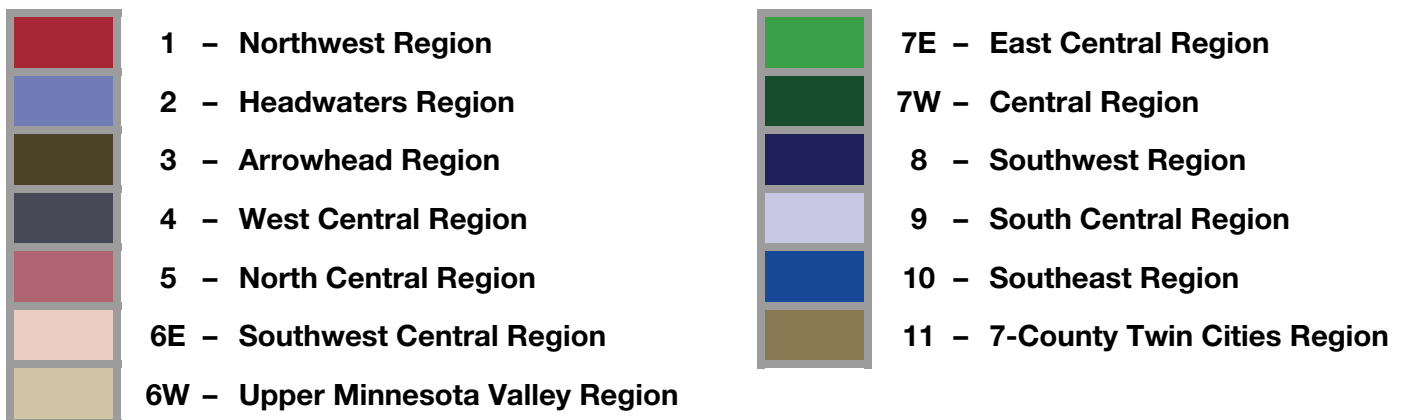
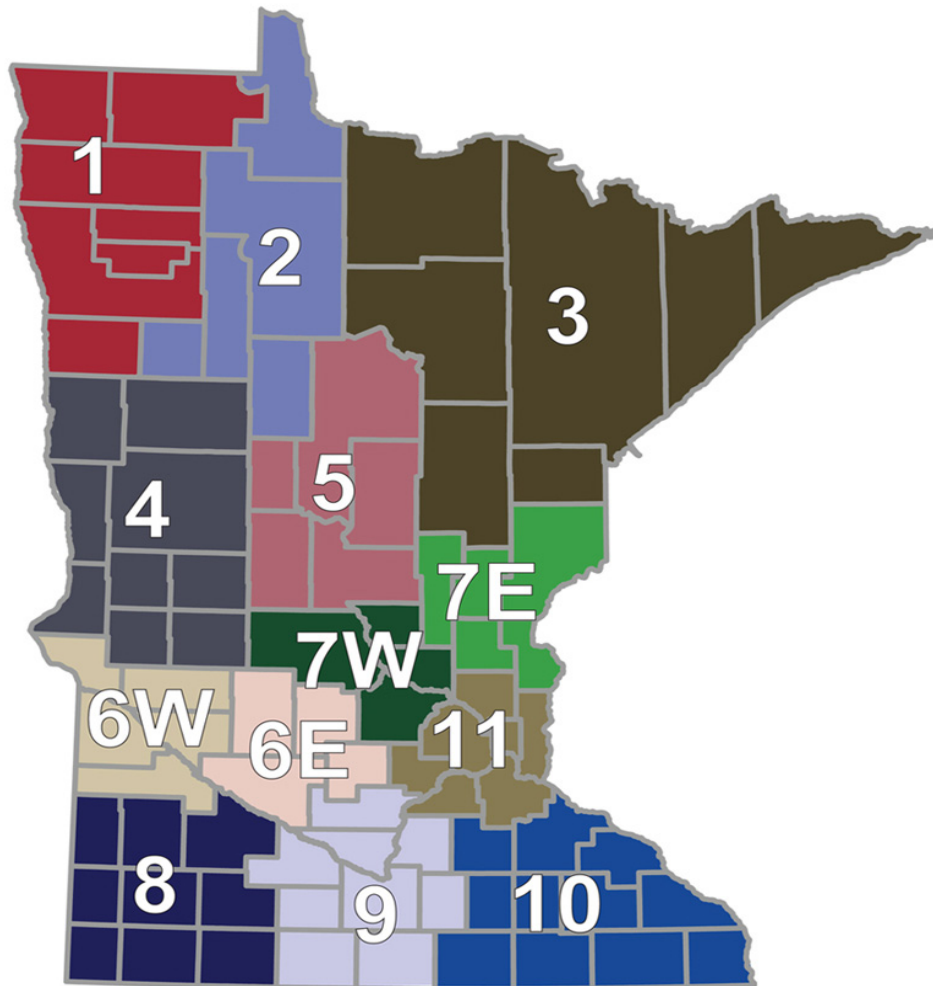
Historical Months Supply of Inventory by Month



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 November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 12

Minnesota Regional Development Organizations



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

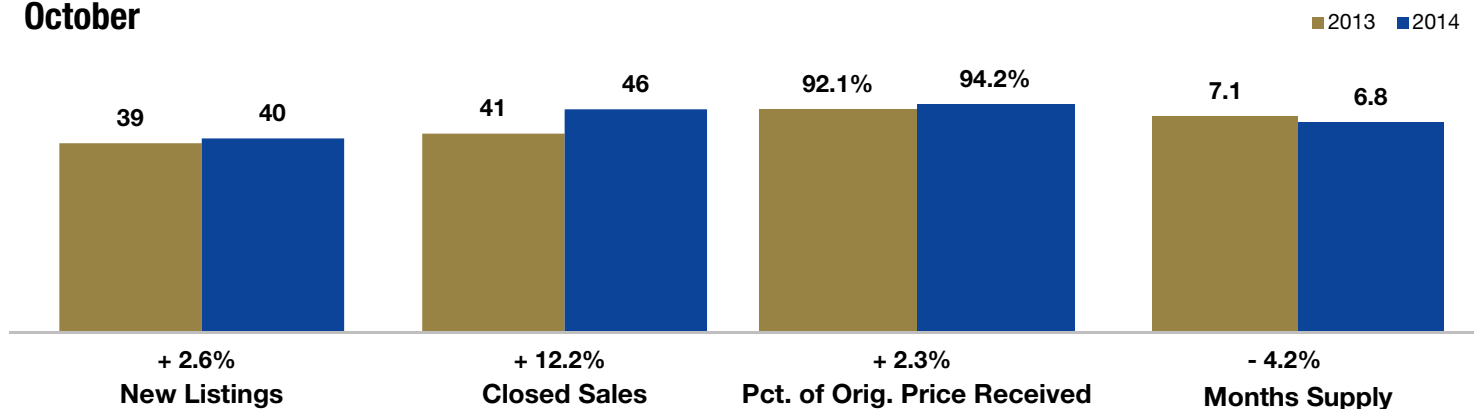


1 – Northwest Region

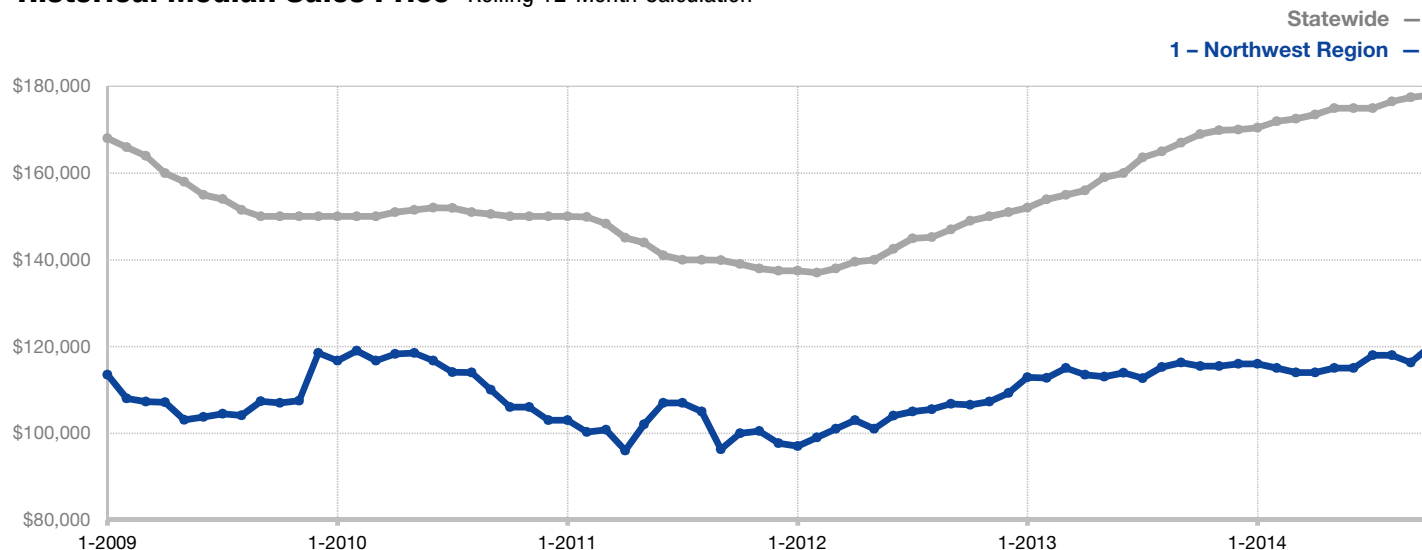
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	39	40	+ 2.6%	489	507	+ 3.7%
Closed Sales	41	46	+ 12.2%	294	309	+ 5.1%
Median Sales Price*	\$105,000	\$141,000	+ 34.3%	\$117,625	\$124,750	+ 6.1%
Percent of Original List Price Received*	92.1%	94.2%	+ 2.3%	91.8%	91.7%	- 0.1%
Days on Market Until Sale	134	145	+ 8.2%	148	154	+ 4.1%
Months Supply of Inventory	7.1	6.8	- 4.2%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

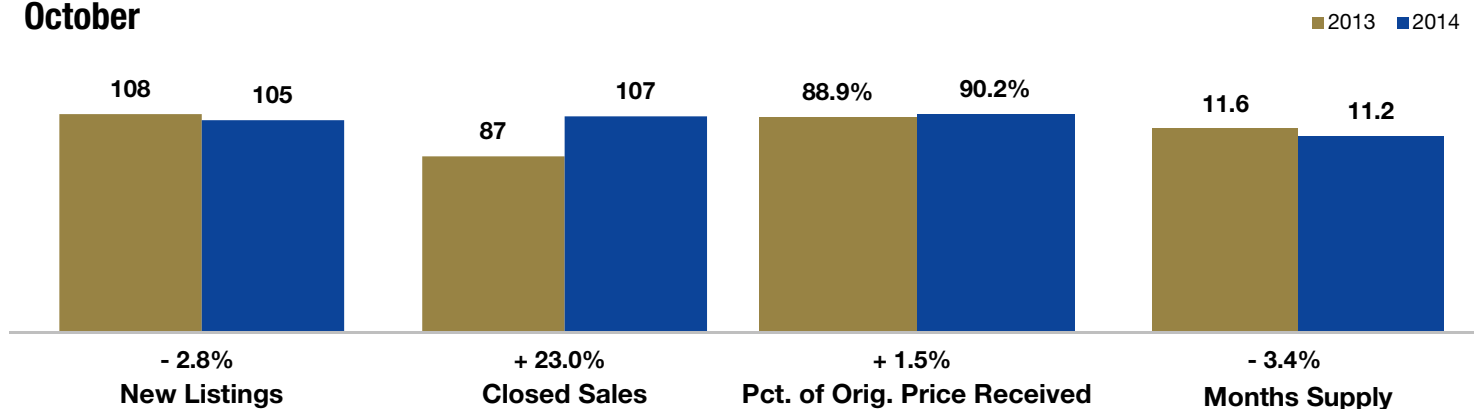


2 – Headwaters Region

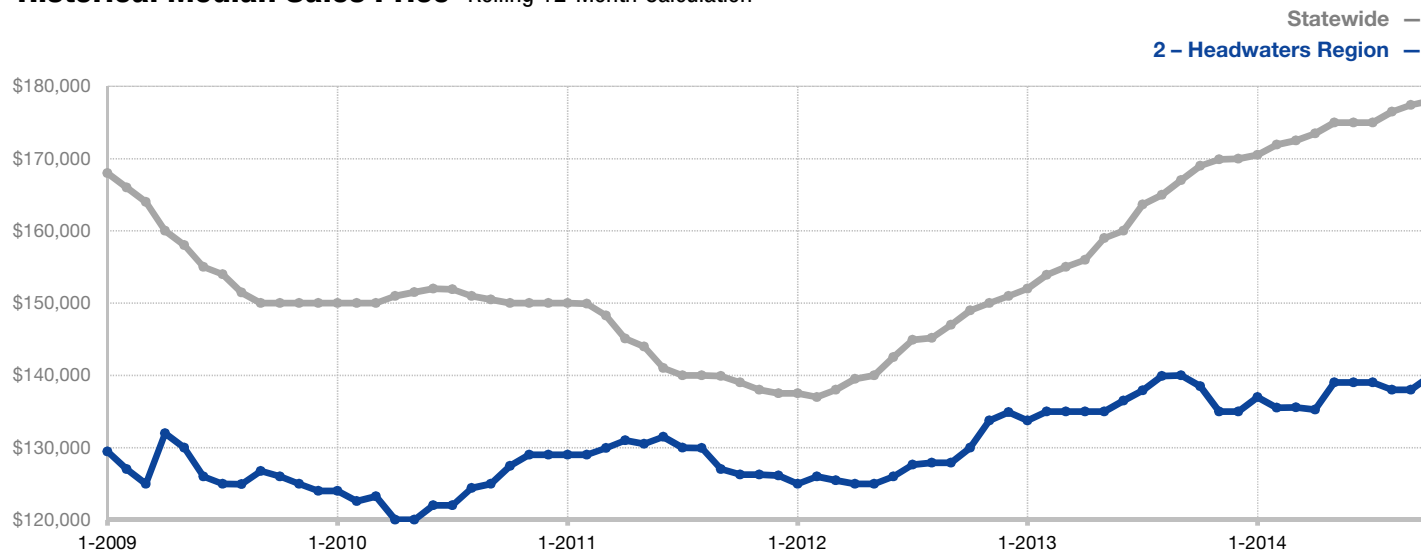
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	108	105	- 2.8%	1,638	1,653	+ 0.9%
Closed Sales	87	107	+ 23.0%	787	728	- 7.5%
Median Sales Price*	\$124,000	\$143,500	+ 15.7%	\$135,690	\$142,500	+ 5.0%
Percent of Original List Price Received*	88.9%	90.2%	+ 1.5%	91.1%	90.6%	- 0.5%
Days on Market Until Sale	133	131	- 1.5%	134	143	+ 6.7%
Months Supply of Inventory	11.6	11.2	- 3.4%	--	--	--

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

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

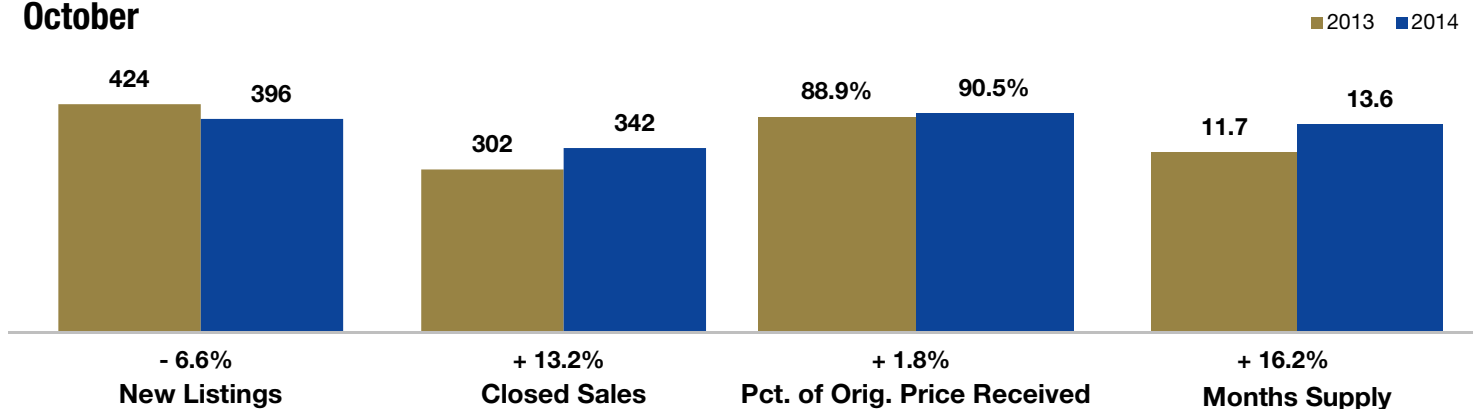


3 – Arrowhead Region

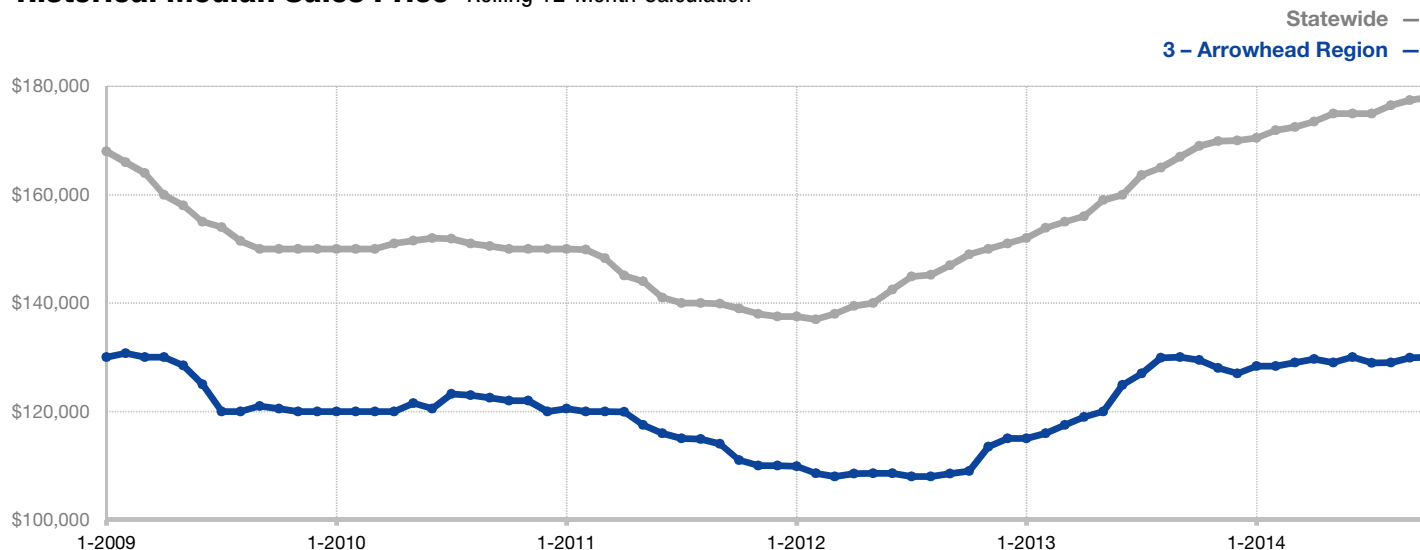
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	424	396	- 6.6%	5,727	6,243	+ 9.0%
Closed Sales	302	342	+ 13.2%	2,562	2,685	+ 4.8%
Median Sales Price*	\$117,400	\$136,250	+ 16.1%	\$129,000	\$133,000	+ 3.1%
Percent of Original List Price Received*	88.9%	90.5%	+ 1.8%	90.3%	91.1%	+ 0.9%
Days on Market Until Sale	118	116	- 1.7%	128	119	- 7.0%
Months Supply of Inventory	11.7	13.6	+ 16.2%	--	--	--

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

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

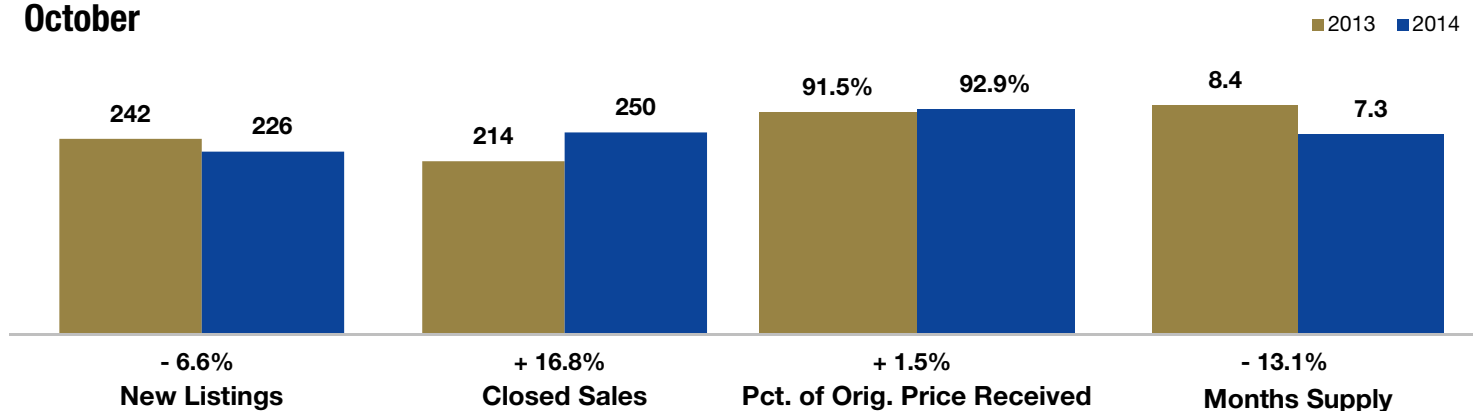


4 – West Central Region

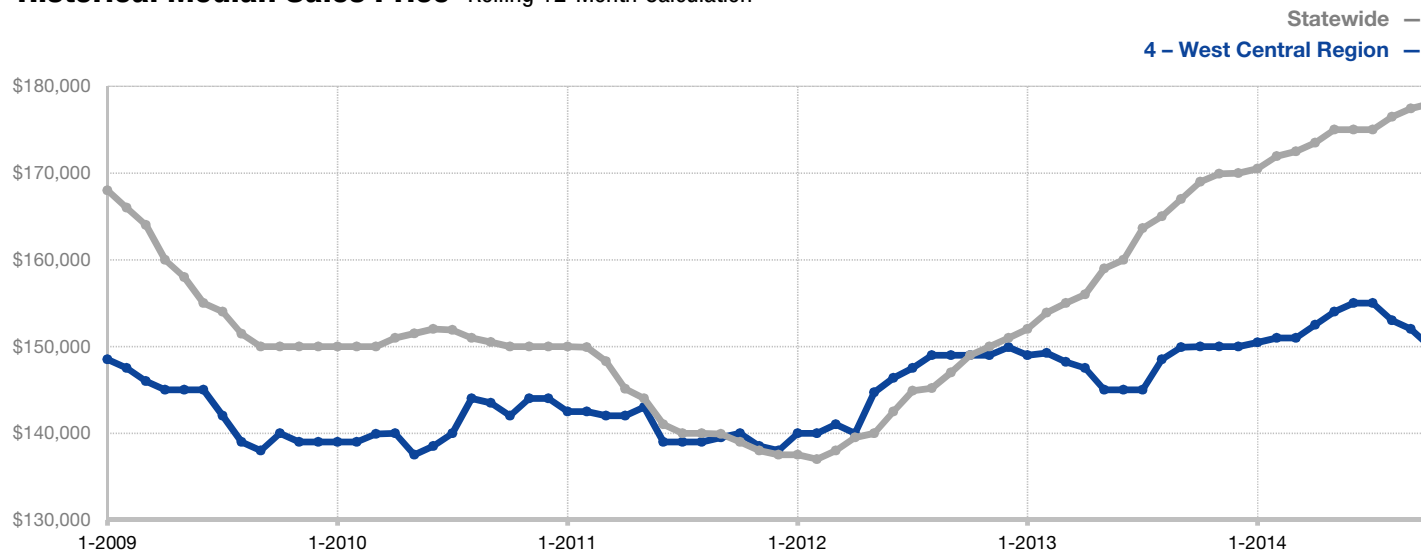
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	242	226	- 6.6%	3,496	3,799	+ 8.7%
Closed Sales	214	250	+ 16.8%	1,992	2,035	+ 2.2%
Median Sales Price*	\$180,000	\$153,500	- 14.7%	\$152,750	\$152,500	- 0.2%
Percent of Original List Price Received*	91.5%	92.9%	+ 1.5%	91.6%	92.5%	+ 1.0%
Days on Market Until Sale	127	122	- 3.9%	143	124	- 13.3%
Months Supply of Inventory	8.4	7.3	- 13.1%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

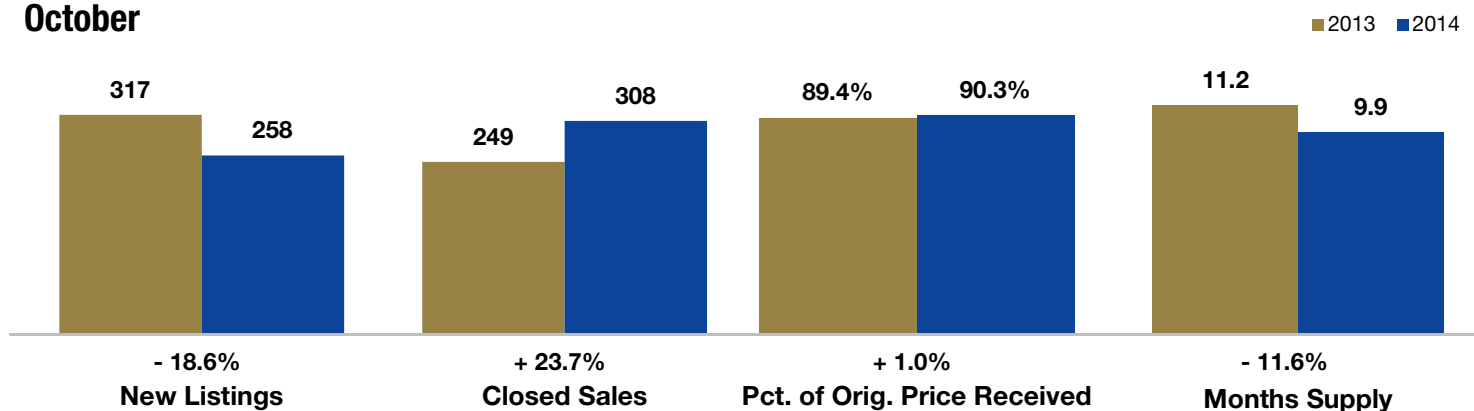


5 – North Central Region

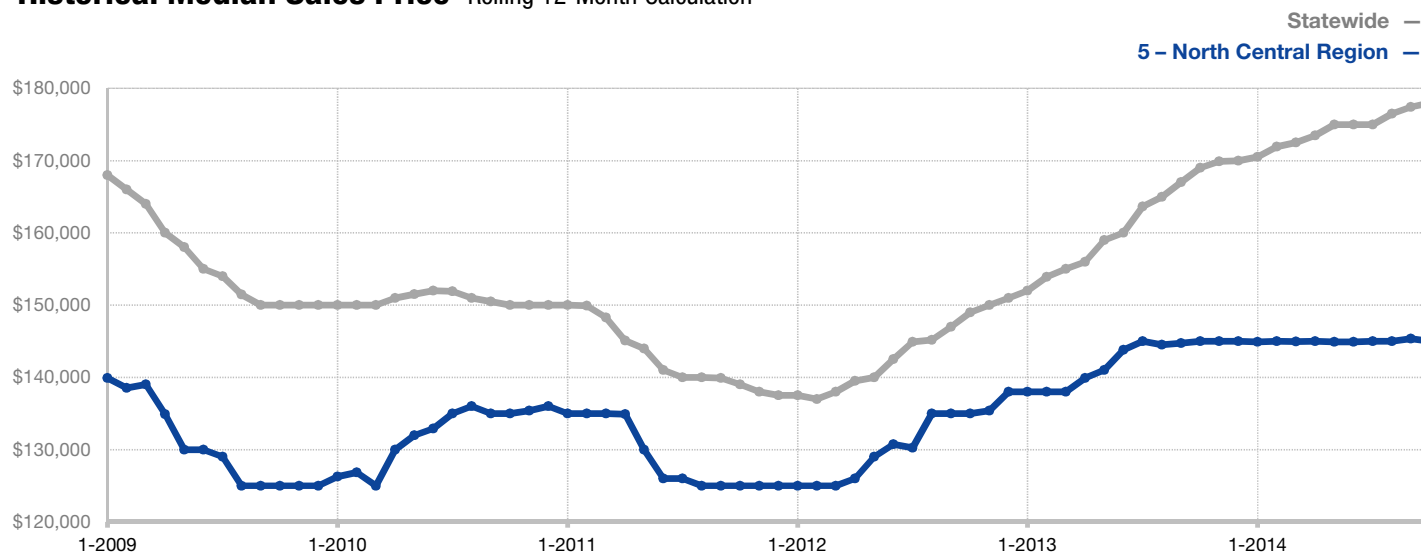
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	317	258	- 18.6%	4,248	4,429	+ 4.3%
Closed Sales	249	308	+ 23.7%	2,128	2,207	+ 3.7%
Median Sales Price*	\$150,000	\$145,000	- 3.3%	\$145,000	\$145,000	0.0%
Percent of Original List Price Received*	89.4%	90.3%	+ 1.0%	90.5%	91.2%	+ 0.8%
Days on Market Until Sale	139	121	- 12.9%	125	117	- 6.4%
Months Supply of Inventory	11.2	9.9	- 11.6%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

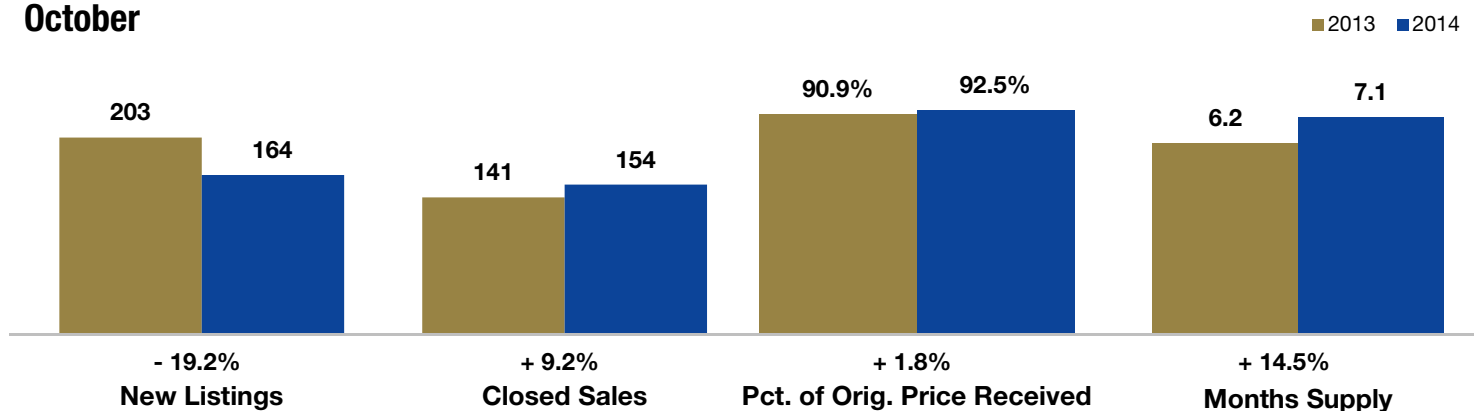


6E – Southwest Central Region

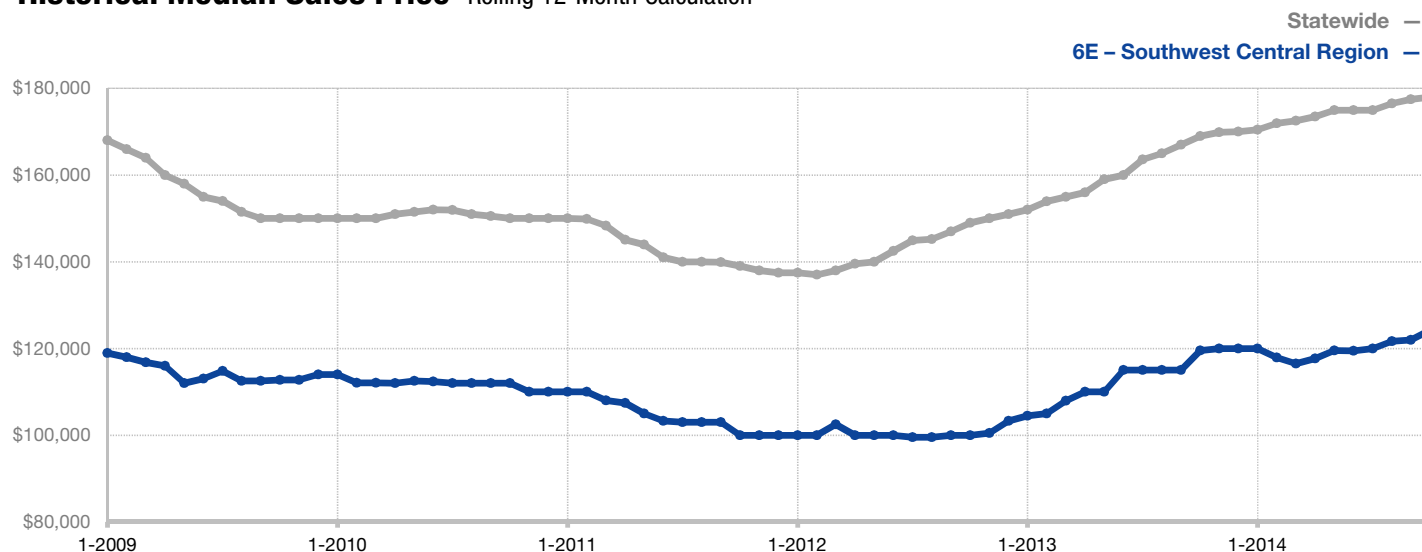
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	203	164	- 19.2%	2,207	2,124	- 3.8%
Closed Sales	141	154	+ 9.2%	1,248	1,261	+ 1.0%
Median Sales Price*	\$125,000	\$133,000	+ 6.4%	\$121,000	\$125,000	+ 3.3%
Percent of Original List Price Received*	90.9%	92.5%	+ 1.8%	91.6%	92.1%	+ 0.5%
Days on Market Until Sale	122	116	- 4.9%	117	116	- 0.9%
Months Supply of Inventory	6.2	7.1	+ 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

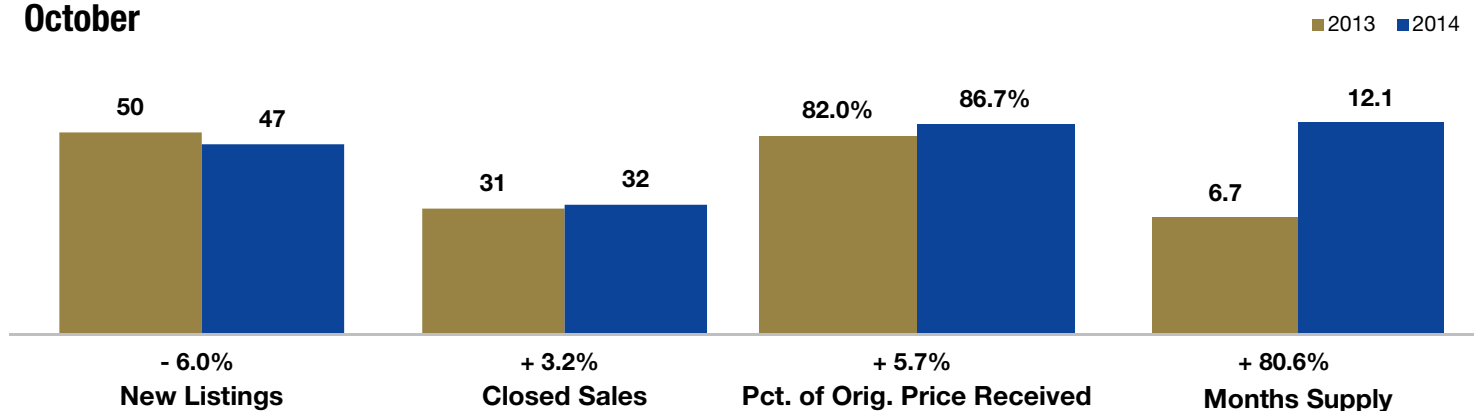


6W – Upper Minnesota Valley Region

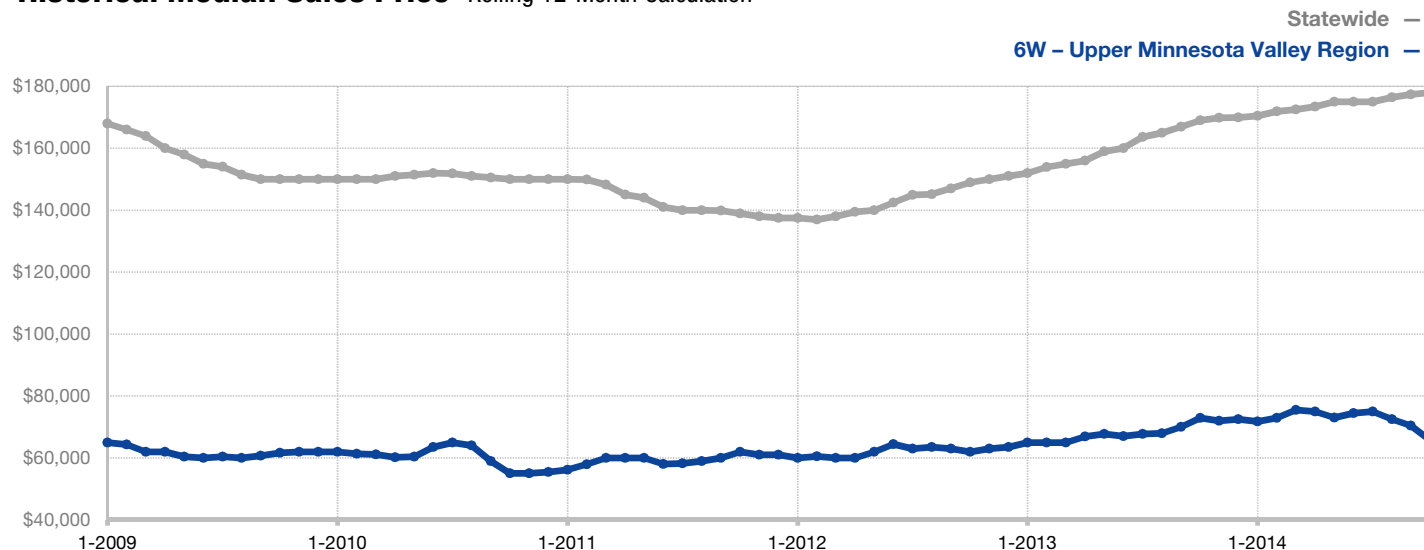
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	50	47	- 6.0%	538	505	- 6.1%
Closed Sales	31	32	+ 3.2%	297	286	- 3.7%
Median Sales Price*	\$90,000	\$56,500	- 37.2%	\$73,250	\$65,450	- 10.6%
Percent of Original List Price Received*	82.0%	86.7%	+ 5.7%	86.0%	88.7%	+ 3.1%
Days on Market Until Sale	187	204	+ 9.1%	200	196	- 2.0%
Months Supply of Inventory	6.7	12.1	+ 80.6%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

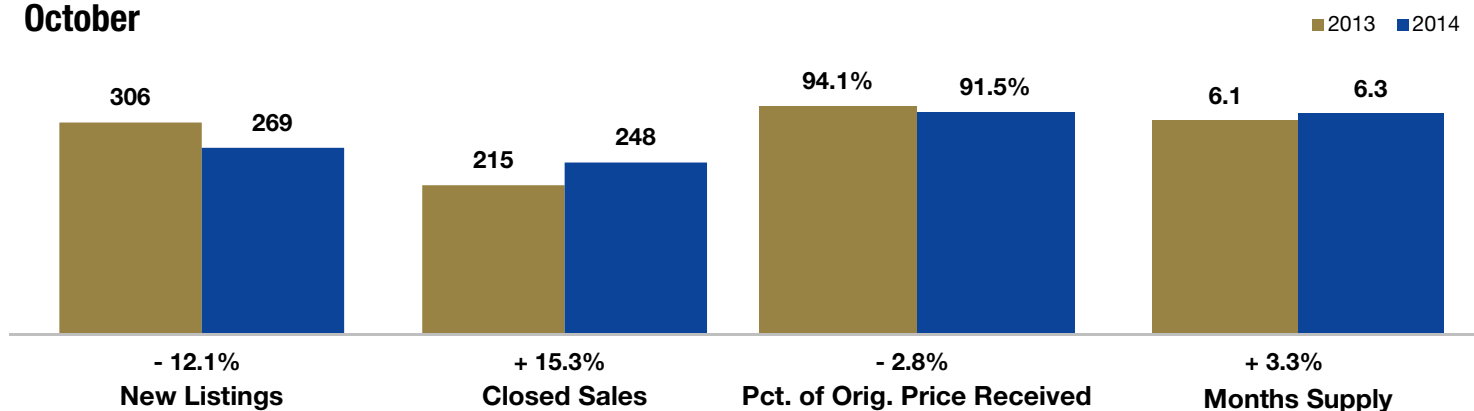


7E – East Central Region

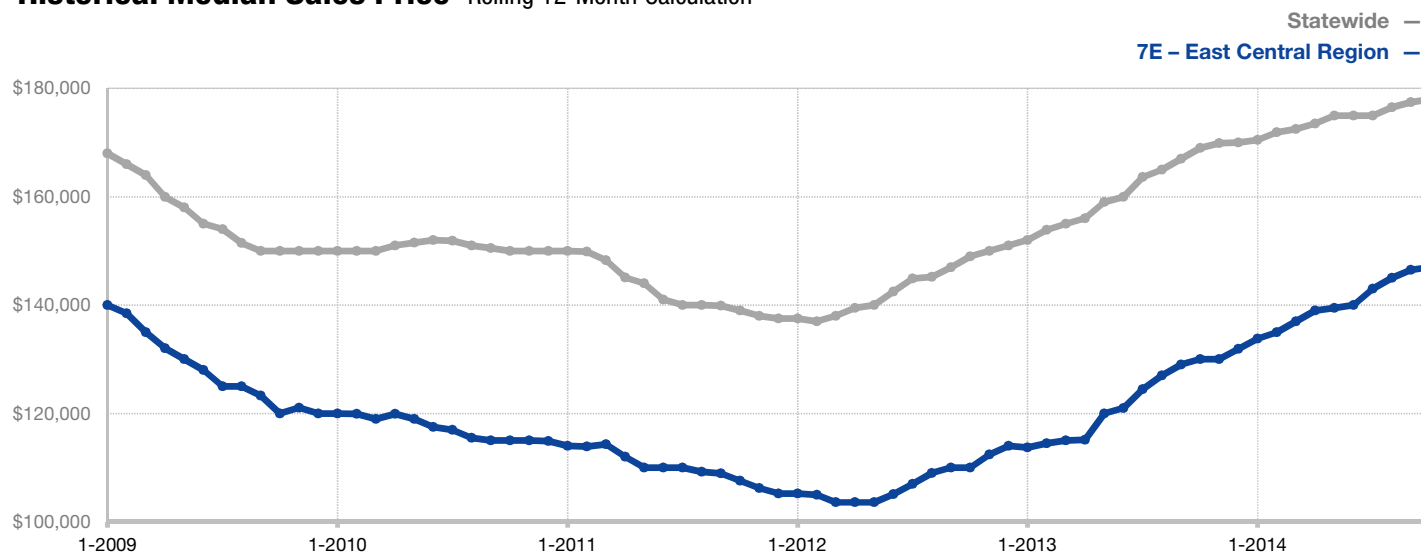
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	306	269	- 12.1%	3,638	3,615	- 0.6%
Closed Sales	215	248	+ 15.3%	2,131	2,022	- 5.1%
Median Sales Price*	\$138,000	\$147,000	+ 6.5%	\$132,000	\$149,000	+ 12.9%
Percent of Original List Price Received*	94.1%	91.5%	- 2.8%	93.5%	93.5%	0.0%
Days on Market Until Sale	70	72	+ 2.9%	74	77	+ 4.1%
Months Supply of Inventory	6.1	6.3	+ 3.3%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

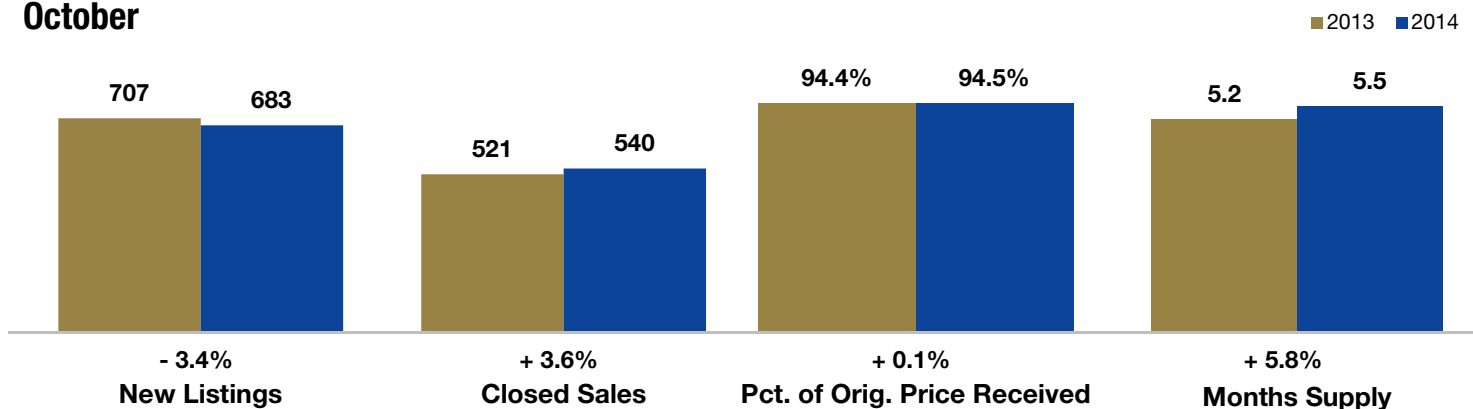


7W – Central Region

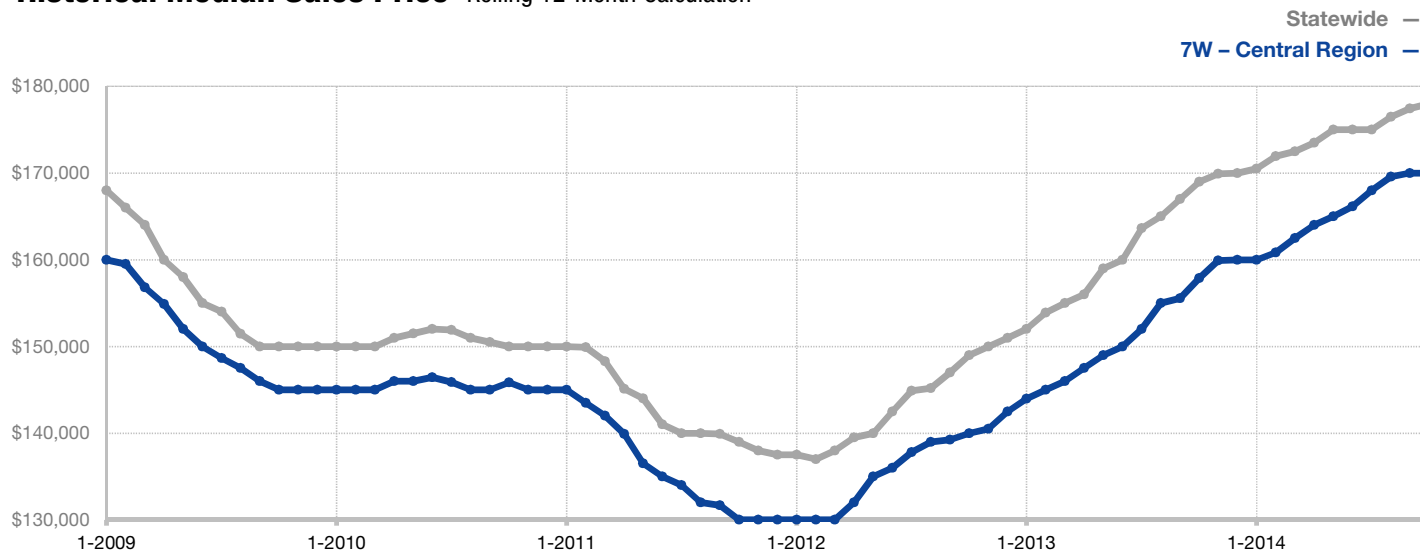
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	707	683	- 3.4%	8,008	8,364	+ 4.4%
Closed Sales	521	540	+ 3.6%	5,078	4,909	- 3.3%
Median Sales Price*	\$169,900	\$167,500	- 1.4%	\$159,900	\$170,000	+ 6.3%
Percent of Original List Price Received*	94.4%	94.5%	+ 0.1%	94.7%	94.8%	+ 0.1%
Days on Market Until Sale	71	72	+ 1.4%	74	72	- 2.7%
Months Supply of Inventory	5.2	5.5	+ 5.8%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Current as of November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

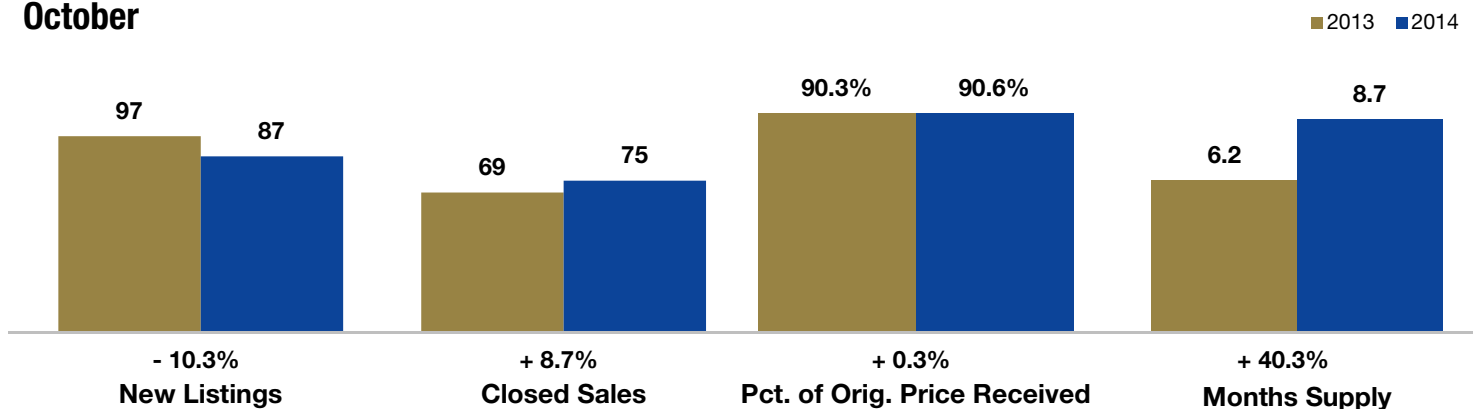


8 – Southwest Region

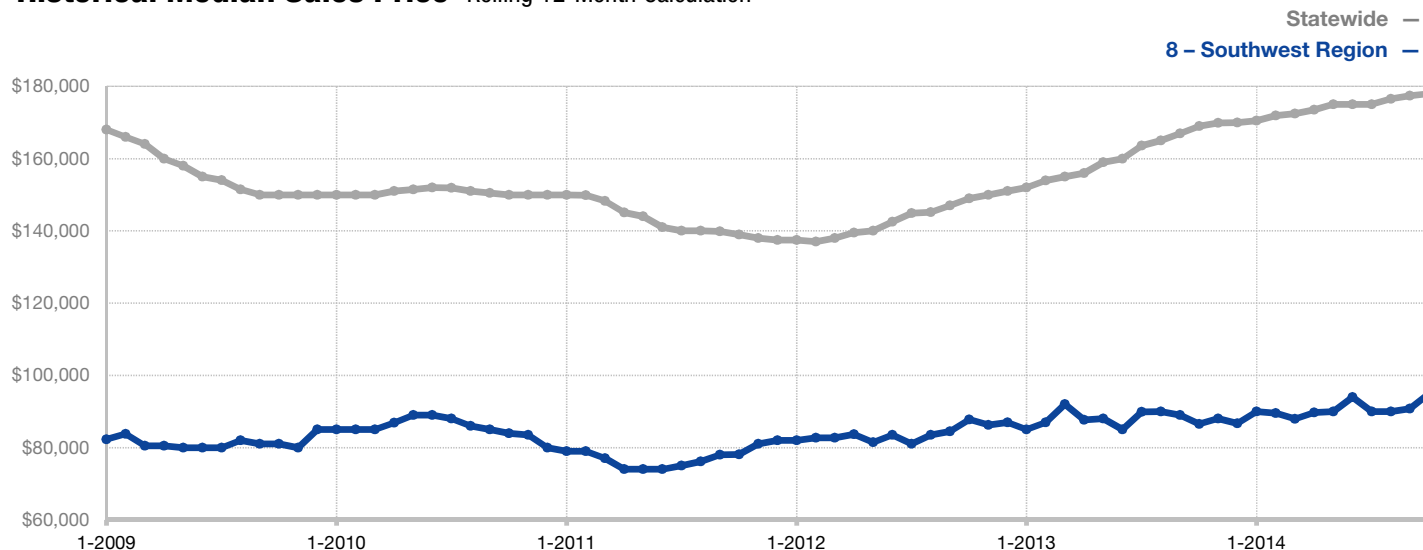
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	97	87	- 10.3%	1,007	1,026	+ 1.9%
Closed Sales	69	75	+ 8.7%	640	616	- 3.8%
Median Sales Price*	\$85,000	\$118,000	+ 38.8%	\$86,000	\$95,000	+ 10.5%
Percent of Original List Price Received*	90.3%	90.6%	+ 0.3%	89.2%	89.1%	- 0.1%
Days on Market Until Sale	160	134	- 16.3%	165	166	+ 0.6%
Months Supply of Inventory	6.2	8.7	+ 40.3%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Current as of November 12, 2014. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

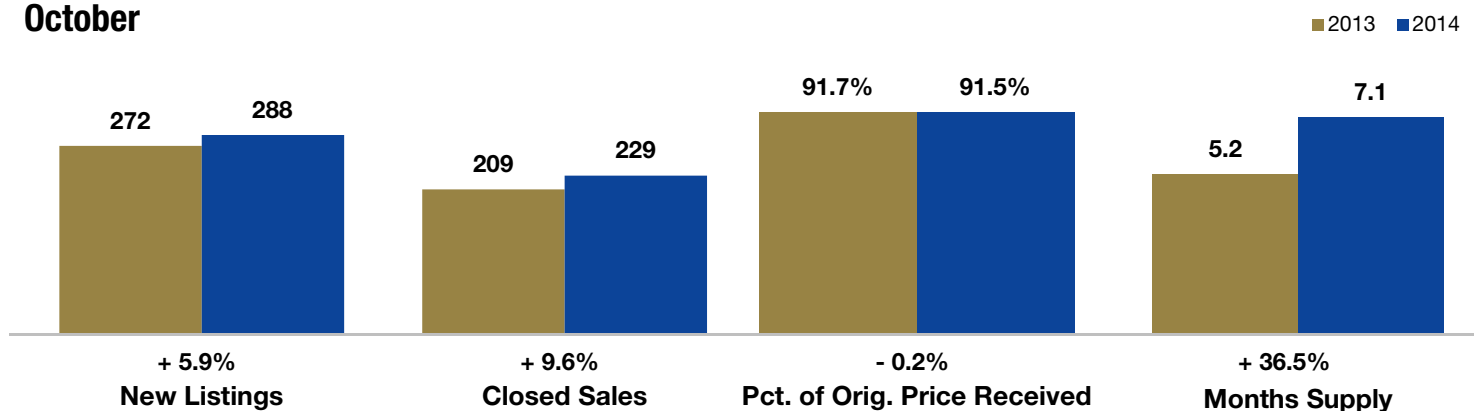


9 – South Central Region

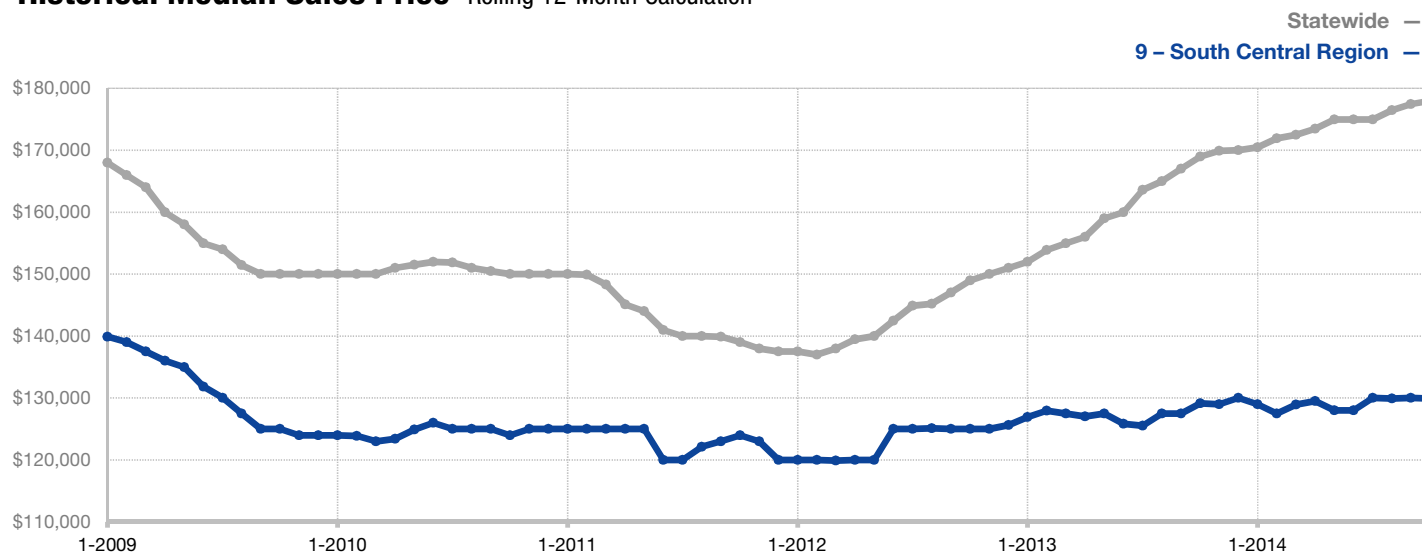
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	272	288	+ 5.9%	3,480	3,468	- 0.3%
Closed Sales	209	229	+ 9.6%	2,358	2,192	- 7.0%
Median Sales Price*	\$136,900	\$128,500	- 6.1%	\$130,000	\$130,250	+ 0.2%
Percent of Original List Price Received*	91.7%	91.5%	- 0.2%	92.0%	92.5%	+ 0.5%
Days on Market Until Sale	125	121	- 3.2%	136	130	- 4.4%
Months Supply of Inventory	5.2	7.1	+ 36.5%	--	--	--

* 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

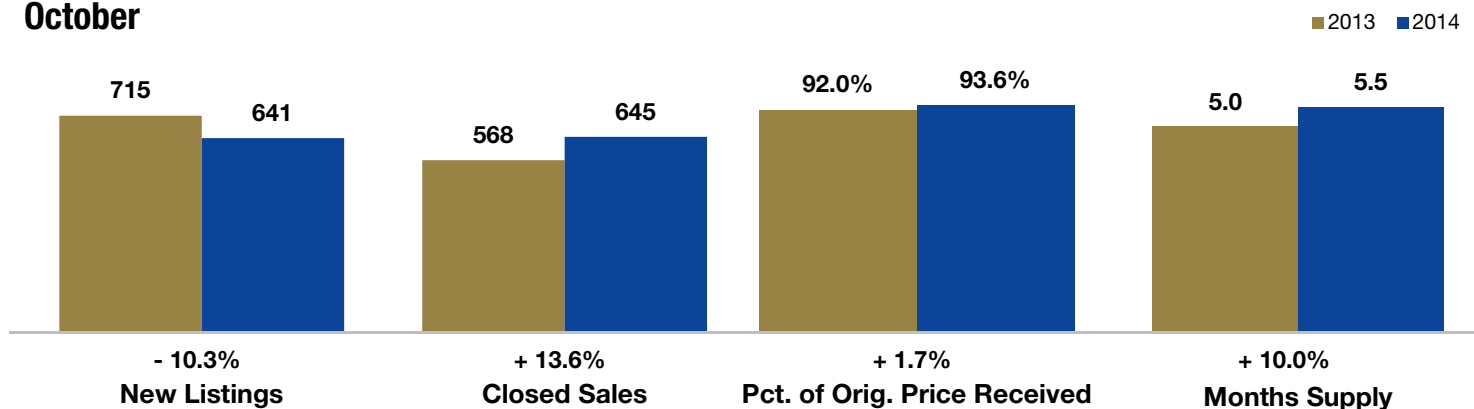


10 – Southeast Region

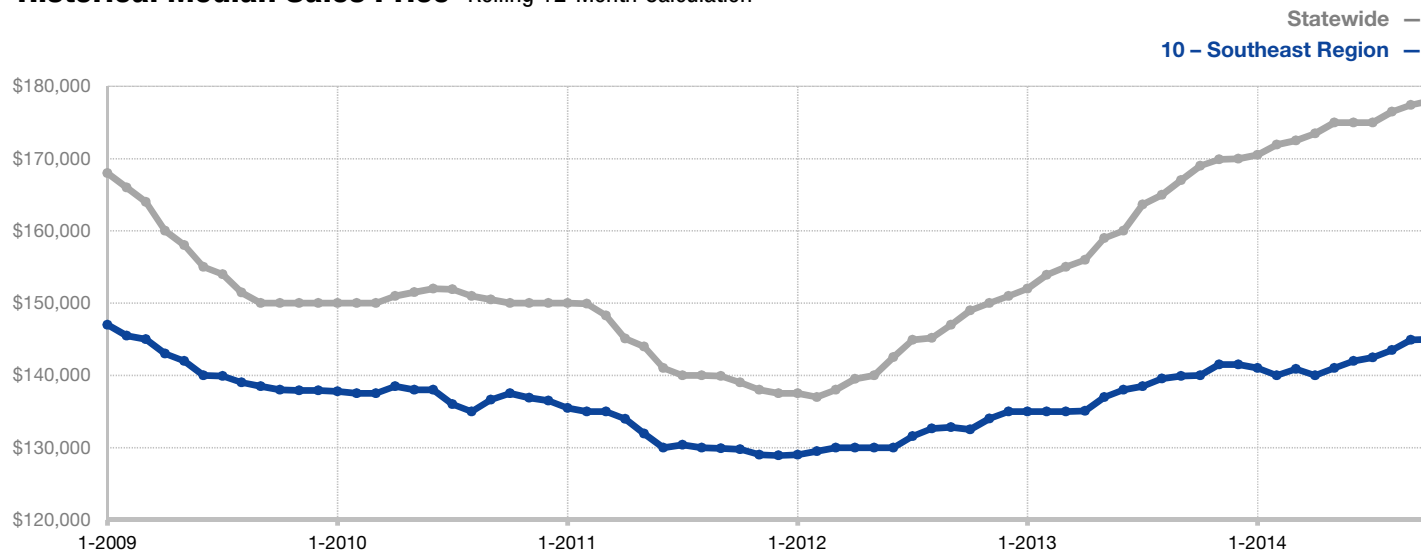
Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	715	641	- 10.3%	8,480	8,380	- 1.2%
Closed Sales	568	645	+ 13.6%	5,742	5,801	+ 1.0%
Median Sales Price*	\$145,500	\$150,000	+ 3.1%	\$143,000	\$146,000	+ 2.1%
Percent of Original List Price Received*	92.0%	93.6%	+ 1.7%	93.2%	93.6%	+ 0.4%
Days on Market Until Sale	109	107	- 1.8%	116	111	- 4.3%
Months Supply of Inventory	5.0	5.5	+ 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

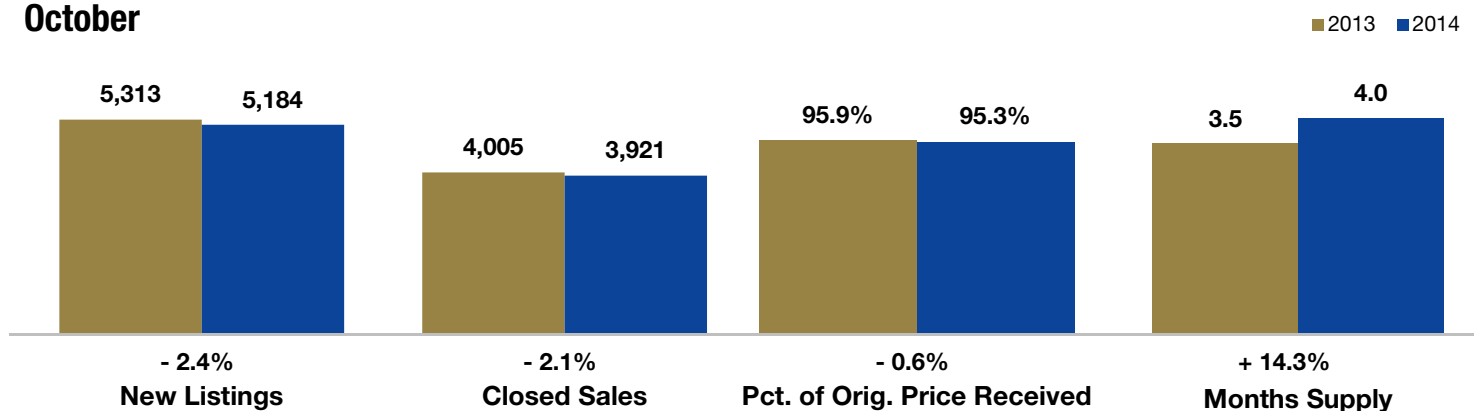


11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2013	2014	Percent Change	Thru 10-2013	Thru 10-2014	Percent Change
New Listings	5,313	5,184	- 2.4%	56,322	58,290	+ 3.5%
Closed Sales	4,005	3,921	- 2.1%	39,852	36,962	- 7.3%
Median Sales Price*	\$199,900	\$215,000	+ 7.6%	\$198,980	\$212,000	+ 6.5%
Percent of Original List Price Received*	95.9%	95.3%	- 0.6%	96.4%	96.0%	- 0.4%
Days on Market Until Sale	50	56	+ 12.0%	53	55	+ 3.8%
Months Supply of Inventory	3.5	4.0	+ 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.

October



Historical Median Sales Price Rolling 12-Month Calculation

