

# Annual Report on the Minnesota Housing Market

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FOR RESIDENTIAL REAL ESTATE ACTIVITY  
IN THE STATE OF MINNESOTA



# 2013



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**It** was a banner year for residential real estate across America. Nearly every metropolitan housing market embarked upon or continued along the road to recovery. Local and regional markets once burdened by excessive supply levels and heavy foreclosure loads have given way to multiple-offer situations, homes selling in record-low market times and prices rallying to multi-year highs.

The year 2013 brought tectonic shifts to housing's landscape. Many local markets transitioned from buyers' markets to sellers' markets. Closed sales are up. Days on market until sale is trending downward. The percent of list price received at sale is trending higher. Sellers even managed to post a notable gain.

Low (but upwardly mobile) mortgage rates, still affordable prices and a better jobs scene created a triple play that helped bolster consumer confidence and galvanize local markets. Rising prices have the dual benefit of further cementing confidence as well as lifting homeowners out of underwater positions, which should create more inventory in 2014.

**Sales** Low mortgage rates, more employment opportunities and a rising stock market mixed with rising prices, rising rents and shrinking inventory left consumers with a sense of empowerment and urgency. Buyers made 4.6 percent more purchases in 2013 than in 2012, finishing at 77,820 for the year. That's the highest number of closed sales in five years. Not only was there more demand in 2013, but the product mix of those additional sales also skewed toward higher-priced traditional homes.

**Listings** Inventory levels fell throughout most of the year, finishing at 0.4 percent below 2012's final tally. Buyers had 26,986 options from which to choose as of year end. The number of active listings is likely to increase in 2014 as the market continues to recover. Sellers listed 4.1 percent more homes than in 2012. Rising prices have and will continue to unlock additional inventory by bringing some homeowners into above-water positions on their mortgage. A recovering labor market stabilized household finances. There is still pent-up demand where some sellers are now ready to make a move. With the exception of first-time buyers, most moves are inventory-neutral – where a seller both purchases and sells a property. Depending on population growth, this should bode well for new construction moving forward.

**Distressed Properties** Market conditions can vary by segment. Consumers are purchasing fewer distressed properties as banks have fewer on their books. Taking a step back, there are also fewer mortgage delinquencies. One of the major sources of downward price pressure in recent years came by way of distressed properties that sold at a discount to traditional listings. The percentage of all closed sales that were either foreclosures or short sales fell from 32.7 percent in 2012 to 22.7 percent in 2013. Home prices reflect this progressive shift. And families who faced foreclosure during the Great Recession are yearning to own once again.

**Prices** In 2014, expect prices and sales to continue their ascent but perhaps at a tempered pace. In some areas, prices have already retraced most of their decline. We closed 2013 with an 13.0 percent median price increase compared to 2012. At \$170,000, the median sales price is proudly standing at a five-year high. Watch for more move-up buyer activity, less investor activity, more seller activity to meet buyer demand and more new construction to impact prices in the coming year.

Housing is closely tied to economic health. Households with gainfully employed wage earners are more likely to make bigger purchases like a house or a car. When gauging the housing market, it's important to closely track job growth and unemployment.

"A nation of homeowners is unconquerable." So said FDR. The American Dream was alive and well in 2013, as U.S. citizens proved that they still want a stake in the action. With countless benefits to families, cities and regions, homeownership continues to be the fabric of our communities, and we expect the national and local housing morale to remain sharp in 2014.

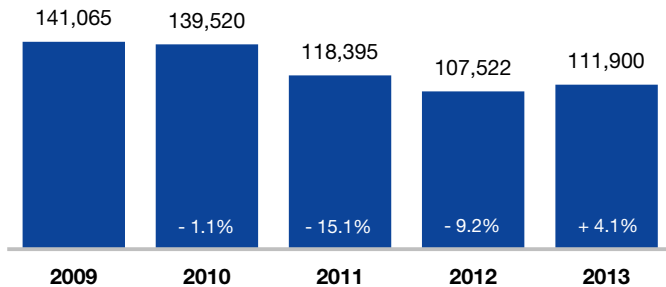
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# Quick Facts

## New Listings



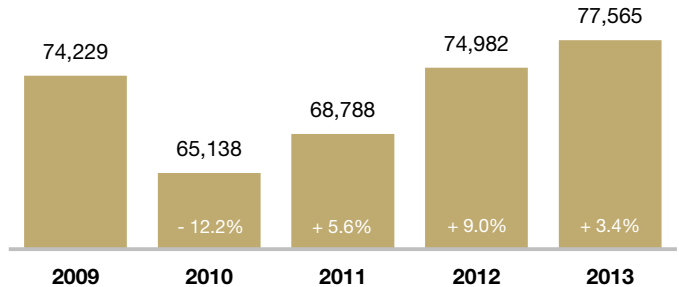
### Top 5 Areas: Change in New Listings from 2012

Stevens County	+ 366.7%
Pipestone County	+ 185.7%
Rock County	+ 140.0%
Saint Louis County	+ 71.3%
Lincoln County	+ 42.4%

### Bottom 5 Areas: Change in New Listings from 2012

Kittson County	- 50.0%
Norman County	- 50.0%
Beltrami County	- 52.7%
Lake of the Woods County	- 61.5%
Roseau County	- 68.4%

## Pending Sales



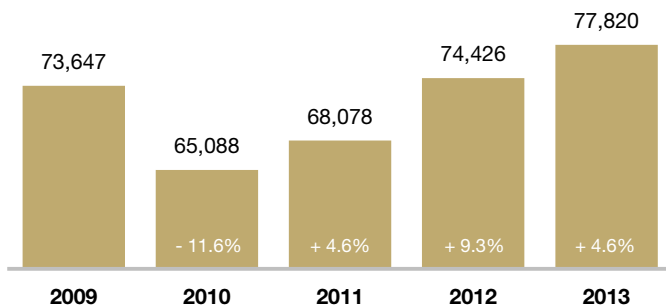
### Top 5 Areas: Change in Pending Sales from 2012

Pipestone County	+ 1,000.0%
Rock County	+ 900.0%
Stevens County	+ 266.7%
Pennington County	+ 118.8%
Koochiching County	+ 88.9%

### Bottom 5 Areas: Change in Pending Sales from 2012

Cottonwood County	- 31.1%
Blue Earth County	- 39.0%
Nicollet County	- 42.9%
Brown County	- 43.3%
Norman County	- 71.4%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2012

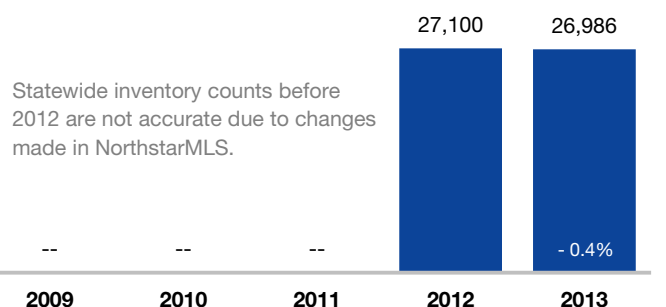
Stevens County	+ 320.0%
Rock County	+ 200.0%
Koochiching County	+ 88.9%
Big Stone County	+ 65.9%
Saint Louis County	+ 58.7%

### Bottom 5 Areas: Change in Closed Sales from 2012

Blue Earth County	- 38.0%
Watonwan County	- 38.2%
Nicollet County	- 39.8%
Brown County	- 43.9%
Norman County	- 57.1%

## Inventory of Homes for Sale

At the end of the year.



Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS.

### Top 5 Areas: Change in Homes for Sale from 2012

Yellow Medicine County	+ 122.2%
Itasca County	+ 112.9%
Chippewa County	+ 100.0%
Stevens County	+ 100.0%
Swift County	+ 92.6%

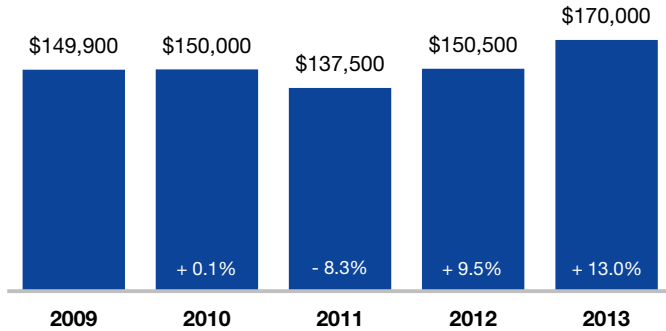
### Bottom 5 Areas: Change in Homes for Sale from 2012

Lake of the Woods County	- 70.6%
Beltrami County	- 87.4%
Polk County	- 90.0%
Pennington County	- 100.0%
Roseau County	- 100.0%



# Quick Facts

## Median Sales Price



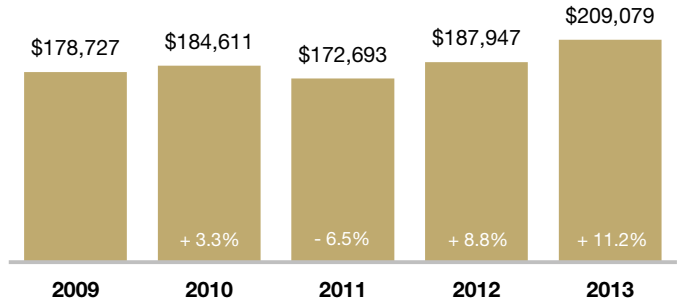
### Top 5 Areas: Change in Median Sales Price from 2012

Wilkin County	+ 151.8%
Traverse County	+ 97.3%
Norman County	+ 45.5%
Roseau County	+ 39.4%
Lake County	+ 35.3%

### Bottom 5 Areas: Change in Median Sales Price from 2012

Cottonwood County	- 13.7%
Mahnomen County	- 21.4%
Faribault County	- 24.5%
Koochiching County	- 44.7%
Rock County	- 48.5%

## Average Sales Price



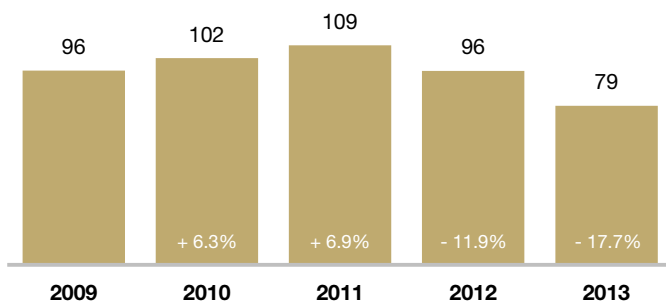
### Top 5 Areas: Change in Average Sales Price from 2012

Stevens County	+ 101.9%
Wilkin County	+ 62.2%
Traverse County	+ 58.5%
Pennington County	+ 50.6%
Lincoln County	+ 44.0%

### Bottom 5 Areas: Change in Average Sales Price from 2012

Wadena County	- 11.2%
Faribault County	- 18.6%
Mahnomen County	- 18.9%
Rock County	- 22.6%
Koochiching County	- 31.7%

## Days on Market Until Sale



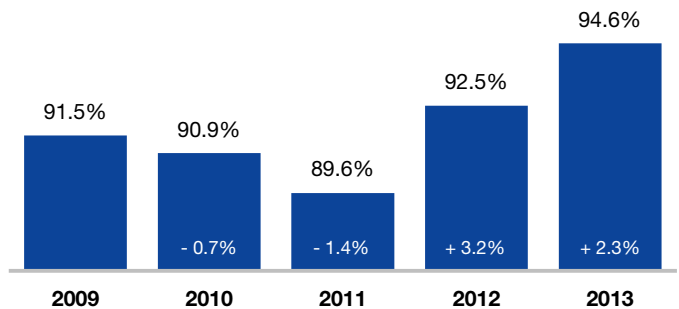
### Top 5 Areas: Change in Days on Market from 2012

Rock County	+ 117.2%
Norman County	+ 65.7%
Traverse County	+ 44.0%
Lincoln County	+ 36.5%
Swift County	+ 24.4%

### Bottom 5 Areas: Change in Days on Market from 2012

Yellow Medicine County	- 31.4%
Mahnomen County	- 32.7%
Wilkin County	- 33.3%
Stevens County	- 34.0%
Saint Louis County	- 39.8%

## Percent of Original List Price Received



### Top 5 Areas: Change in Pct. of Orig. Price Received from 2012

Stevens County	+ 23.0%
Polk County	+ 14.6%
Traverse County	+ 12.7%
Mahnomen County	+ 9.5%
Wilkin County	+ 8.8%

### Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2012

Winona County	- 0.1%
Nobles County	- 0.8%
Lac Qui Parle County	- 1.3%
Sibley County	- 1.7%
Rock County	- 5.1%



# Lender-Mediated Review

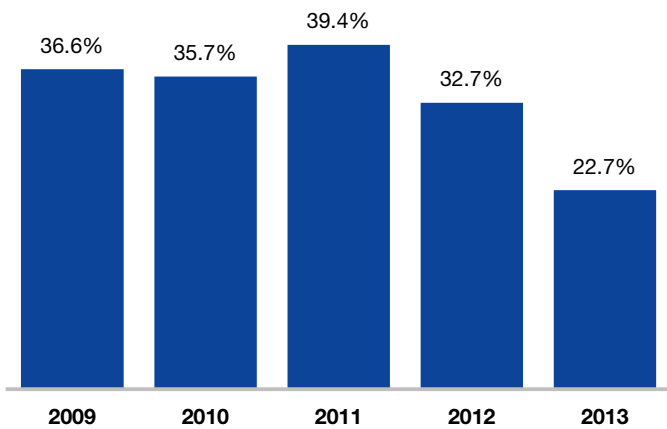
**22.7%**

Percent of Closed Sales That Were Lender-Mediated

**- 27.3%**

One-Year Change in Lender-Mediated Sales

## Percent of Sales That Were Lender-Mediated



## Top Areas: Lender-Mediated Market Share in 2013

Pipestone County	81.8%
Norman County	66.7%
Rock County	60.0%
Isanti County	50.9%
Kanabec County	41.2%
Pine County	41.0%
Koochiching County	38.9%
Watonwan County	37.5%
Mille Lacs County	37.0%
Sherburne County	36.0%
Sibley County	34.0%
Chisago County	33.6%
Jackson County	33.3%
Anoka County	32.5%
Meeker County	32.2%
Polk County	31.9%
Rice County	31.9%
McLeod County	31.1%
Wright County	29.5%
Swift County	28.6%
Ramsey County	28.0%
Dakota County	27.4%
Mahnomen County	27.3%
Scott County	26.7%
Waseca County	24.8%
Washington County	23.9%

**+ 13.3%**

Four-Year Change in Price All Properties

**+ 11.2%**

Four-Year Change in Price Traditional Properties

**- 5.6%**

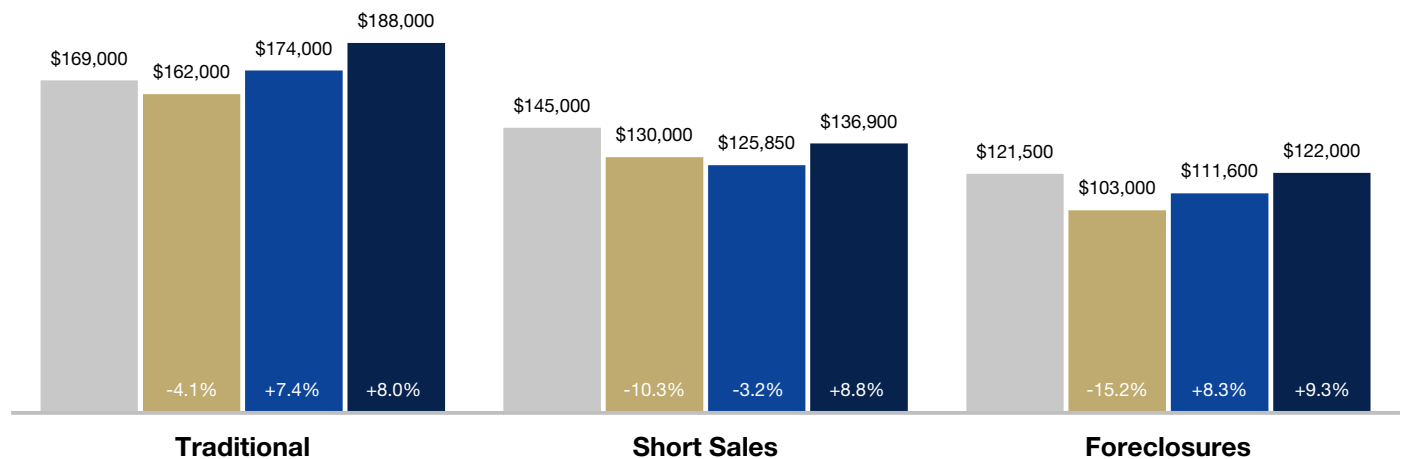
Four-Year Change in Price Short Sales

**+ 0.4%**

Four-Year Change in Price Foreclosures

## Median Sales Price

■ 2010 ■ 2011 ■ 2012 ■ 2013



# Bedroom Count Review

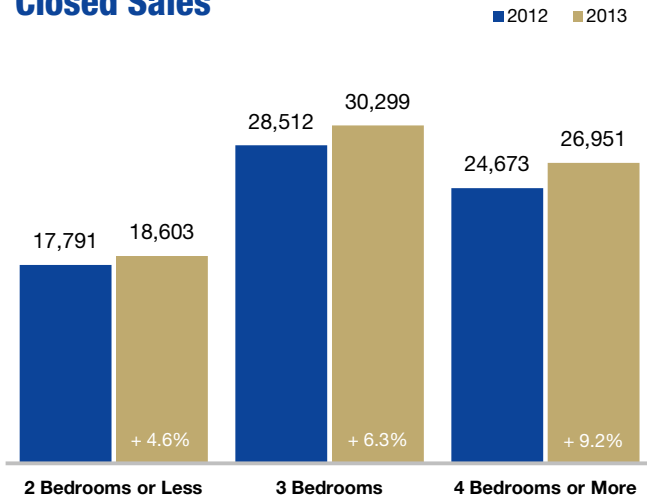
**+ 4.6%**

Growth in Closed Sales  
2 Bedrooms or Less

**+ 9.2%**

Growth in Closed Sales  
4 Bedrooms or More

## Closed Sales



The sum of all bedroom information shown may not match all property totals due to some listings not having bedroom information classified in the MLS and bedroom information being unavailable from RASM and WCAR.

### Top Areas: 4 Bedrooms or More Market Share in 2013

Carver County	53.3%
Scott County	48.7%
Lyon County	46.0%
Olmsted County	44.4%
Washington County	44.0%
Dakota County	41.6%
Stearns County	40.9%
Steele County	40.9%
Nobles County	40.8%
Dodge County	40.8%
Blue Earth County	40.5%
Sherburne County	40.1%
Anoka County	39.7%
Benton County	39.7%
Wright County	39.4%
Nicollet County	39.2%
Watonwan County	37.5%
Yellow Medicine County	36.8%
Douglas County	36.4%
Renville County	35.1%
Hennepin County	34.9%
Lincoln County	34.8%
Waseca County	34.7%
Clay County	34.5%
Rice County	33.8%
Jackson County	33.3%

**94.6%**

Percent of Original List Price  
Received in 2013 for  
All Properties

**93.8%**

Percent of Original List Price  
Received in 2013 for  
2 Bedrooms or Less

**94.7%**

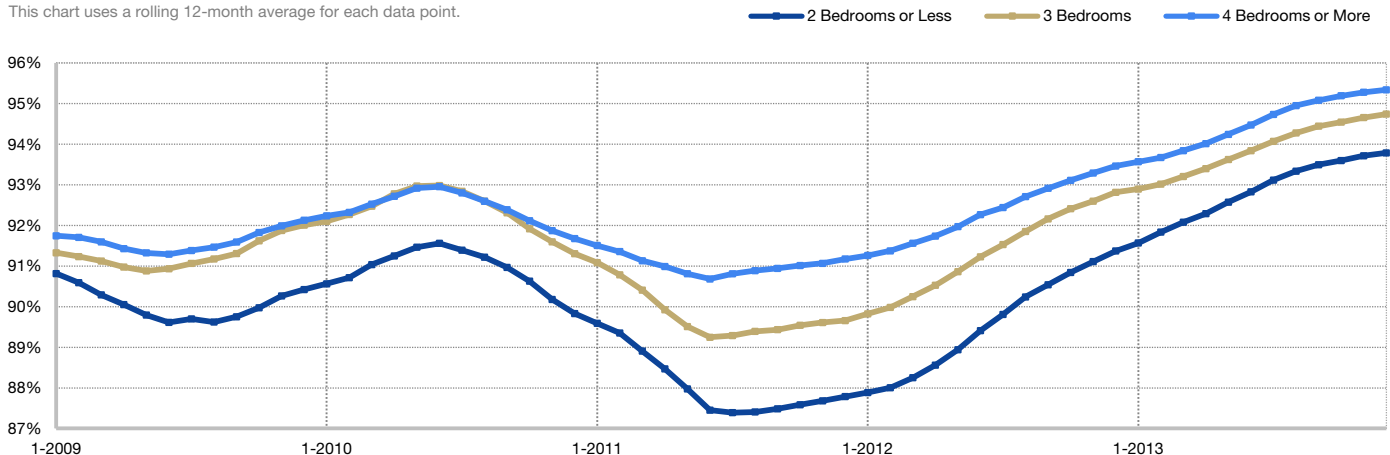
Percent of Original List Price  
Received in 2013 for  
3 Bedrooms

**95.3%**

Percent of Original List Price  
Received in 2013 for  
4 Bedrooms or More

## Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.





# Price Range Review

**\$300,001 to \$400,000**

Price Range with Shortest Average Days on Market Until Sale

**\$100,000 and Below**

Price Range with Longest Average Days on Market Until Sale

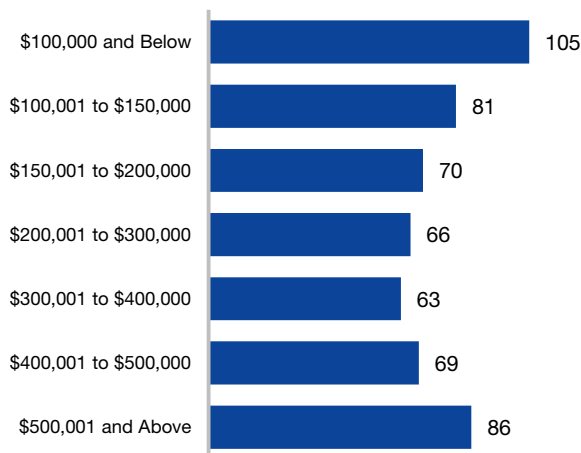
**22.1%**

of Closed Sales at Year End were Priced \$100,000 and Below

**- 19.2%**

One-Year Change in Closed Sales Priced \$100,000 and Below

## Days on Market Until Sale by Price Range



## Share of Closed Sales \$100,000 and Below



**\$100,001 to \$150,000**

Price Range with the Most Closed Sales

**+ 33.0%**

Price Range with Strongest One-Year Change in Sales: \$400,001 to \$500,000

**\$400,001 to \$500,000**

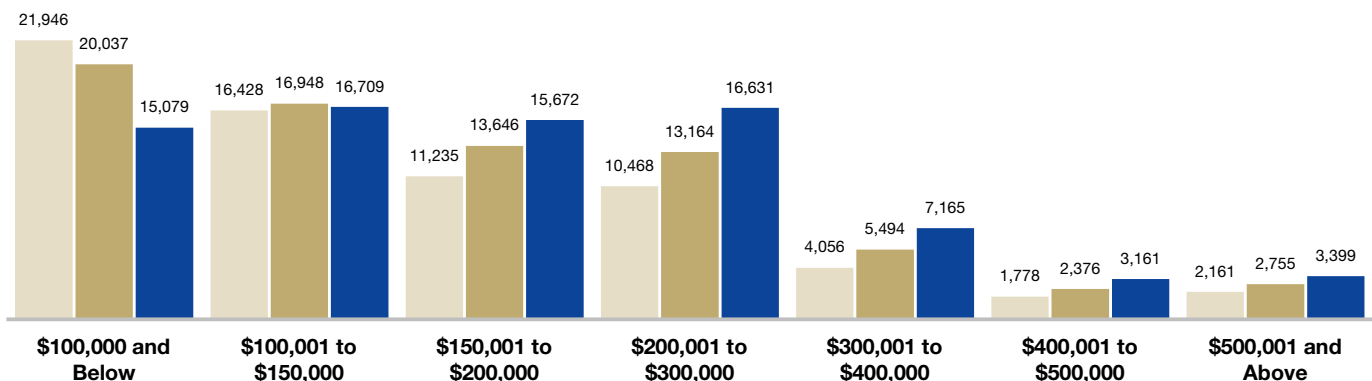
Price Range with the Fewest Closed Sales

**- 24.7%**

Price Range with Weakest One-Year Change in Sales: \$100,000 and Below

## Closed Sales by Price Range

■ 2011 ■ 2012 ■ 2013



The total number of closed sales across price ranges is not necessarily the sum of all sales due to some invalid prices in MLS entries.



# Area Overviews

	Total Closed Sales	Change from 2012	Percent Foreclosures	Percent Short Sales	Percent Traditional	Days on Market Until Sale	Pct. of Orig. Price Received
<b>Entire State</b>	<b>77,820</b>	<b>+ 4.6%</b>	<b>7.7%</b>	<b>5.0%</b>	<b>77.3%</b>	<b>79</b>	<b>94.6%</b>
1 – Northwest Region	292	- 13.1%	2.1%	0.3%	91.4%	153	91.7%
2 – Headwaters Region	775	- 14.1%	4.9%	1.2%	87.0%	135	90.9%
3 – Arrowhead Region	2,994	+ 21.2%	8.4%	0.8%	87.9%	127	90.4%
4 – West Central Region	2,359	+ 7.7%	5.6%	1.1%	90.5%	144	91.5%
5 – North Central Region	2,488	- 8.1%	4.6%	1.6%	82.0%	125	90.3%
6E – Southwest Central Region	1,493	+ 9.0%	6.4%	4.5%	75.6%	116	91.4%
6W – Upper Minnesota Valley Region	348	+ 6.1%	9.8%	0.3%	82.2%	200	86.1%
7E – East Central Region	2,498	+ 2.8%	13.3%	6.7%	59.6%	75	93.5%
7W – Central Region	5,887	+ 12.9%	6.7%	6.8%	71.7%	74	94.7%
8 – Southwest Region	774	+ 3.3%	9.6%	0.1%	85.7%	171	88.5%
9 – South Central Region	2,674	- 31.7%	6.3%	1.9%	82.5%	136	91.8%
10 – Southeast Region	6,741	+ 2.8%	4.1%	2.1%	84.5%	114	93.0%
11 – 7-County Twin Cities Region	46,056	+ 8.1%	8.5%	6.4%	74.7%	53	96.2%
Aitkin County	292	+ 3.2%	5.1%	2.4%	83.9%	151	87.4%
Anoka County	5,294	+ 7.5%	10.7%	7.7%	67.5%	51	96.9%
Becker County	457	+ 8.0%	7.2%	1.5%	90.6%	125	91.9%
Beltrami County	353	- 21.9%	1.7%	0.6%	89.5%	133	92.1%
Benton County	445	+ 8.8%	6.1%	3.8%	76.4%	91	93.4%
Big Stone County	73	+ 65.9%	8.2%	0.0%	84.9%	231	86.2%
Blue Earth County	804	- 38.0%	6.1%	1.7%	86.6%	141	93.1%
Brown County	315	- 43.9%	3.2%	1.0%	93.0%	133	93.0%
Carlton County	439	+ 11.1%	19.1%	0.9%	76.5%	102	91.8%
Carver County	1,850	+ 14.7%	5.9%	4.0%	81.6%	58	96.2%
Cass County	544	- 12.0%	4.0%	1.5%	85.3%	150	89.2%
Chippewa County	116	- 6.5%	10.3%	0.9%	78.4%	176	87.0%
Chisago County	900	+ 13.1%	10.2%	7.3%	66.4%	67	95.1%
Clay County	96	+ 39.1%	11.5%	0.0%	88.5%	131	93.7%
Clearwater County	46	- 4.2%	2.2%	0.0%	84.8%	159	87.6%
Cook County	95	+ 4.4%	6.3%	1.1%	89.5%	205	88.5%
Cottonwood County	90	- 33.8%	8.9%	0.0%	88.9%	221	87.7%
Crow Wing County	1,183	- 14.5%	3.8%	1.9%	81.7%	117	91.6%
Dakota County	6,338	+ 4.9%	9.3%	7.0%	72.6%	52	96.7%
Dodge County	283	+ 0.4%	1.4%	2.8%	84.1%	125	92.2%
Douglas County	668	+ 15.2%	4.3%	1.2%	90.6%	135	92.2%



# Area Overviews

	<b>Total Closed Sales</b>	<b>Change from 2012</b>	<b>Percent Foreclosures</b>	<b>Percent Short Sales</b>	<b>Percent Traditional</b>	<b>Days on Market Until Sale</b>	<b>Pct. of Orig. Price Received</b>
Faribault County	187	- 31.0%	8.0%	1.1%	80.2%	164	85.1%
Fillmore County	180	- 13.5%	5.6%	5.0%	85.0%	189	89.2%
Freeborn County	332	+ 9.9%	5.1%	1.5%	87.7%	161	85.9%
Goodhue County	643	+ 19.3%	4.4%	2.6%	79.2%	112	91.3%
Grant County	56	- 17.6%	3.6%	3.6%	91.1%	203	85.6%
Hennepin County	19,112	+ 7.9%	7.0%	6.1%	77.6%	52	96.1%
Houston County	99	+ 1.0%	5.1%	3.0%	84.8%	165	90.2%
Hubbard County	316	- 4.5%	8.5%	1.9%	84.8%	132	90.3%
Isanti County	642	+ 15.1%	14.5%	9.2%	49.1%	62	95.2%
Itasca County	491	- 13.7%	2.2%	0.2%	97.1%	146	91.3%
Jackson County	43	+ 30.3%	4.7%	0.0%	69.8%	101	84.4%
Kanabec County	203	- 18.5%	15.8%	4.9%	58.6%	98	88.9%
Kandiyohi County	555	+ 12.1%	5.2%	2.5%	84.9%	148	92.1%
Kittson County	0	-100.0%	0.0%	0.0%	0.0%	0	0.0%
Koochiching County	17	+ 88.9%	0.0%	0.0%	58.8%	157	85.6%
Lac Qui Parle County	61	+ 19.6%	4.9%	0.0%	91.8%	261	83.0%
Lake County	246	+ 5.6%	10.2%	0.4%	85.8%	158	88.8%
Lake of the Woods County	40	- 9.1%	2.5%	0.0%	87.5%	162	88.4%
Le Sueur County	399	- 21.6%	5.0%	3.0%	74.2%	109	91.7%
Lincoln County	23	0.0%	4.3%	0.0%	95.7%	243	87.7%
Lyon County	278	+ 5.7%	7.2%	0.4%	88.8%	150	90.5%
Mahnomen County	20	- 25.9%	15.0%	5.0%	80.0%	105	90.3%
Marshall County	175	- 2.2%	0.0%	0.0%	99.4%	138	92.1%
Martin County	193	- 15.7%	10.4%	1.0%	82.4%	158	90.9%
McLeod County	527	+ 7.6%	6.6%	7.4%	68.9%	83	92.1%
Meeker County	284	+ 7.6%	7.4%	4.9%	67.6%	99	90.3%
Mille Lacs County	361	- 16.8%	16.1%	5.3%	63.2%	77	91.7%
Morrison County	367	+ 1.7%	5.2%	1.6%	79.3%	102	89.6%
Mower County	490	+ 4.3%	4.9%	0.6%	91.8%	118	90.3%
Murray County	53	- 11.7%	11.3%	0.0%	88.7%	190	88.3%
Nicollet County	386	- 39.8%	5.4%	1.3%	87.0%	135	93.5%
Nobles County	48	+ 17.1%	10.4%	0.0%	89.6%	114	94.9%
Norman County	3	- 57.1%	33.3%	0.0%	33.3%	174	89.9%
Olmsted County	2,496	+ 1.4%	2.7%	1.4%	91.1%	104	95.6%
Otter Tail County	878	- 0.8%	5.1%	1.0%	91.6%	156	91.2%

# Area Overviews

	<b>Total Closed Sales</b>	<b>Change from 2012</b>	<b>Percent Foreclosures</b>	<b>Percent Short Sales</b>	<b>Percent Traditional</b>	<b>Days on Market Until Sale</b>	<b>Pct. of Orig. Price Received</b>
Pennington County	21	+ 31.3%	0.0%	0.0%	95.2%	102	93.6%
Pine County	392	- 0.5%	14.8%	3.3%	58.2%	97	90.9%
Pipestone County	11	--	54.5%	0.0%	18.2%	103	72.7%
Polk County	19	+ 5.6%	15.8%	5.3%	63.2%	207	90.2%
Pope County	158	+ 12.9%	3.8%	0.0%	88.0%	155	90.0%
Ramsey County	6,702	+ 4.7%	10.3%	6.8%	72.0%	57	95.3%
Red Lake County	0	-100.0%	0.0%	0.0%	0.0%	0	0.0%
Redwood County	219	+ 15.3%	9.1%	0.0%	86.3%	199	86.5%
Renville County	127	+ 5.0%	8.7%	0.0%	80.3%	148	88.2%
Rice County	837	+ 7.3%	6.3%	5.4%	68.0%	81	93.8%
Rock County	9	+ 200.0%	66.7%	0.0%	33.3%	126	93.9%
Roseau County	74	- 33.9%	2.7%	0.0%	81.1%	189	90.5%
Scott County	2,466	+ 12.1%	8.0%	6.9%	73.3%	53	96.6%
Sherburne County	1,500	+ 8.2%	8.7%	9.1%	63.9%	63	95.6%
Sibley County	128	- 9.2%	6.3%	5.5%	65.6%	103	88.7%
Saint Louis County	1,414	+ 58.7%	7.7%	0.6%	89.7%	112	90.7%
Stearns County	1,696	+ 11.0%	4.4%	4.1%	79.0%	100	92.6%
Steele County	601	- 3.4%	3.0%	1.2%	74.7%	104	92.9%
Stevens County	21	+ 320.0%	9.5%	0.0%	76.2%	95	88.1%
Swift County	41	- 14.6%	17.1%	0.0%	70.7%	204	87.2%
Todd County	252	+ 20.6%	5.6%	1.2%	79.4%	114	88.8%
Traverse County	13	+ 18.2%	23.1%	0.0%	76.9%	229	85.8%
Wabasha County	298	+ 6.8%	4.4%	1.7%	87.6%	135	92.1%
Wadena County	142	+ 5.2%	10.6%	0.7%	83.8%	180	88.5%
Waseca County	220	+ 10.6%	7.7%	2.3%	75.0%	135	91.0%
Washington County	4,294	+ 15.0%	10.1%	5.9%	76.1%	54	96.3%
Watonwan County	42	- 38.2%	19.0%	0.0%	61.9%	195	87.1%
Wilkin County	12	+ 20.0%	8.3%	0.0%	91.7%	108	93.9%
Winona County	482	- 6.9%	7.7%	1.5%	87.1%	146	90.9%
Wright County	2,246	+ 18.8%	7.2%	7.8%	70.5%	57	95.8%
Yellow Medicine County	57	- 6.6%	10.5%	0.0%	84.2%	142	86.7%

# Area Historical Median Prices

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
<b>Entire State</b>	<b>\$149,900</b>	<b>\$150,000</b>	<b>\$137,500</b>	<b>\$150,500</b>	<b>\$170,000</b>	<b>+ 13.0%</b>	<b>+ 13.4%</b>
1 – Northwest Region	\$118,500	\$104,000	\$97,900	\$108,875	\$126,500	+ 16.2%	+ 6.8%
2 – Headwaters Region	\$120,600	\$126,500	\$130,000	\$134,900	\$137,450	+ 1.9%	+ 14.0%
3 – Arrowhead Region	\$120,000	\$122,000	\$117,250	\$115,000	\$125,000	+ 8.7%	+ 4.2%
4 – West Central Region	\$139,000	\$144,000	\$138,500	\$149,900	\$150,000	+ 0.1%	+ 7.9%
5 – North Central Region	\$124,500	\$135,000	\$129,900	\$135,500	\$145,000	+ 7.0%	+ 16.5%
6E – Southwest Central Region	\$114,000	\$110,000	\$100,000	\$102,300	\$120,000	+ 17.3%	+ 5.3%
6W – Upper Minnesota Valley Region	\$62,000	\$55,421	\$61,000	\$63,500	\$72,500	+ 14.2%	+ 16.9%
7E – East Central Region	\$120,000	\$115,000	\$105,200	\$114,000	\$131,900	+ 15.7%	+ 9.9%
7W – Central Region	\$145,000	\$145,000	\$130,000	\$142,500	\$160,000	+ 12.3%	+ 10.3%
8 – Southwest Region	\$81,500	\$80,500	\$81,750	\$87,675	\$86,500	- 1.3%	+ 6.1%
9 – South Central Region	\$126,000	\$125,000	\$120,168	\$126,000	\$129,900	+ 3.1%	+ 3.1%
10 – Southeast Region	\$137,900	\$136,000	\$128,825	\$135,000	\$141,900	+ 5.1%	+ 2.9%
11 – 7-County Twin Cities Region	\$169,900	\$175,000	\$155,000	\$172,000	\$199,000	+ 15.7%	+ 17.1%
Aitkin County	\$110,000	\$130,000	\$135,000	\$147,000	\$145,000	- 1.4%	+ 31.8%
Anoka County	\$155,000	\$155,000	\$136,900	\$152,000	\$174,900	+ 15.1%	+ 12.8%
Becker County	\$150,000	\$157,950	\$154,900	\$177,000	\$169,500	- 4.2%	+ 13.0%
Beltrami County	\$125,000	\$129,000	\$130,000	\$142,000	\$144,000	+ 1.4%	+ 15.2%
Benton County	\$135,000	\$130,000	\$129,900	\$132,700	\$138,000	+ 4.0%	+ 2.2%
Big Stone County	\$65,000	\$71,000	\$70,750	\$67,450	\$85,000	+ 26.0%	+ 30.8%
Blue Earth County	\$135,240	\$144,500	\$141,000	\$139,000	\$157,000	+ 12.9%	+ 16.1%
Brown County	\$112,750	\$103,750	\$106,500	\$105,000	\$107,000	+ 1.9%	- 5.1%
Carlton County	\$125,000	\$133,250	\$119,700	\$120,000	\$126,000	+ 5.0%	+ 0.8%
Carver County	\$218,000	\$230,000	\$215,392	\$230,000	\$251,820	+ 9.5%	+ 15.5%
Cass County	\$152,875	\$156,500	\$159,000	\$155,000	\$169,700	+ 9.5%	+ 11.0%
Chippewa County	\$77,900	\$52,000	\$61,500	\$72,500	\$79,250	+ 9.3%	+ 1.7%
Chisago County	\$155,000	\$145,250	\$136,000	\$139,000	\$165,000	+ 18.7%	+ 6.5%
Clay County	\$131,950	\$132,700	\$116,500	\$129,000	\$144,000	+ 11.6%	+ 9.1%
Clearwater County	\$80,278	\$56,000	\$59,450	\$84,450	\$105,000	+ 24.3%	+ 30.8%
Cook County	\$270,000	\$203,400	\$214,500	\$180,000	\$206,100	+ 14.5%	- 23.7%
Cottonwood County	\$55,000	\$63,070	\$38,500	\$69,500	\$60,000	- 13.7%	+ 9.1%
Crow Wing County	\$135,000	\$145,000	\$140,000	\$148,000	\$156,000	+ 5.4%	+ 15.6%
Dakota County	\$174,250	\$175,000	\$156,000	\$170,359	\$200,000	+ 17.4%	+ 14.8%
Dodge County	\$130,000	\$134,000	\$111,000	\$118,000	\$134,000	+ 13.6%	+ 3.1%
Douglas County	\$154,286	\$157,900	\$160,000	\$157,500	\$167,250	+ 6.2%	+ 8.4%

# Area Historical Median Prices

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Faribault County	\$52,700	\$57,000	\$54,500	\$73,500	\$55,500	- 24.5%	+ 5.3%
Fillmore County	\$86,900	\$90,000	\$103,500	\$89,000	\$91,000	+ 2.2%	+ 4.7%
Freeborn County	\$69,900	\$83,250	\$78,000	\$65,900	\$73,000	+ 10.8%	+ 4.4%
Goodhue County	\$145,000	\$135,000	\$127,800	\$134,900	\$147,650	+ 9.5%	+ 1.8%
Grant County	\$85,000	\$86,200	\$62,450	\$69,750	\$74,000	+ 6.1%	- 12.9%
Hennepin County	\$174,100	\$184,000	\$162,525	\$182,500	\$209,900	+ 15.0%	+ 20.6%
Houston County	\$115,900	\$113,750	\$111,250	\$122,500	\$118,500	- 3.3%	+ 2.2%
Hubbard County	\$153,950	\$149,950	\$154,900	\$140,000	\$149,000	+ 6.4%	- 3.2%
Isanti County	\$118,505	\$109,900	\$95,000	\$117,900	\$128,100	+ 8.7%	+ 8.1%
Itasca County	\$125,000	\$126,500	\$128,300	\$133,500	\$135,000	+ 1.1%	+ 8.0%
Jackson County	\$64,900	\$41,000	\$54,200	\$39,600	\$39,000	- 1.5%	- 39.9%
Kanabec County	\$85,250	\$82,500	\$75,000	\$79,500	\$100,000	+ 25.8%	+ 17.3%
Kandiyohi County	\$124,888	\$133,900	\$119,000	\$122,050	\$135,000	+ 10.6%	+ 8.1%
Kittson County	\$72,500	\$38,000	\$64,000	\$21,000	\$0	- 100.0%	- 100.0%
Koochiching County	\$136,500	\$72,900	\$60,000	\$88,557	\$49,000	- 44.7%	- 64.1%
Lac Qui Parle County	\$42,500	\$40,500	\$60,000	\$46,000	\$58,000	+ 26.1%	+ 36.5%
Lake County	\$88,000	\$101,500	\$82,250	\$85,000	\$115,000	+ 35.3%	+ 30.7%
Lake of the Woods County	\$65,000	\$105,000	\$75,825	\$75,500	\$90,000	+ 19.2%	+ 38.5%
Le Sueur County	\$129,900	\$119,000	\$125,000	\$143,000	\$140,000	- 2.1%	+ 7.8%
Lincoln County	\$51,250	\$85,000	\$56,500	\$50,750	\$64,200	+ 26.5%	+ 25.3%
Lyon County	\$120,000	\$114,000	\$118,500	\$124,500	\$126,000	+ 1.2%	+ 5.0%
Mahnomen County	\$45,000	\$38,000	\$46,000	\$68,644	\$53,935	- 21.4%	+ 19.9%
Marshall County	\$136,000	\$136,950	\$134,000	\$137,750	\$144,000	+ 4.5%	+ 5.9%
Martin County	\$71,000	\$79,500	\$75,190	\$86,500	\$89,120	+ 3.0%	+ 25.5%
McLeod County	\$112,650	\$115,000	\$100,000	\$100,000	\$115,000	+ 15.0%	+ 2.1%
Meeker County	\$111,000	\$102,000	\$85,000	\$95,500	\$115,000	+ 20.4%	+ 3.6%
Mille Lacs County	\$90,000	\$89,000	\$87,000	\$93,700	\$110,000	+ 17.4%	+ 22.2%
Morrison County	\$110,000	\$119,500	\$101,000	\$112,300	\$117,250	+ 4.4%	+ 6.6%
Mower County	\$82,000	\$85,700	\$79,900	\$75,500	\$87,525	+ 15.9%	+ 6.7%
Murray County	\$95,000	\$75,000	\$78,500	\$97,000	\$112,000	+ 15.5%	+ 17.9%
Nicollet County	\$150,000	\$148,600	\$145,000	\$153,000	\$155,000	+ 1.3%	+ 3.3%
Nobles County	\$87,000	\$95,000	\$120,000	\$116,900	\$126,450	+ 8.2%	+ 45.3%
Norman County	\$44,900	\$26,000	\$19,500	\$49,500	\$72,000	+ 45.5%	+ 60.4%
Olmsted County	\$153,500	\$154,900	\$151,255	\$156,675	\$165,125	+ 5.4%	+ 7.6%
Otter Tail County	\$130,000	\$135,000	\$125,000	\$142,500	\$140,000	- 1.8%	+ 7.7%

# Area Historical Median Prices

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Pennington County	\$55,000	\$48,750	\$32,000	\$83,950	\$109,000	+ 29.8%	+ 98.2%
Pine County	\$91,850	\$102,660	\$81,500	\$95,000	\$103,000	+ 8.4%	+ 12.1%
Pipestone County	\$12,500	\$0	\$27,650	\$0	\$25,000	--	+ 100.0%
Polk County	\$90,088	\$62,500	\$50,000	\$59,500	\$80,000	+ 34.5%	- 11.2%
Pope County	\$133,500	\$126,000	\$115,000	\$116,659	\$115,000	- 1.4%	- 13.9%
Ramsey County	\$144,000	\$145,000	\$125,500	\$142,000	\$163,000	+ 14.8%	+ 13.2%
Red Lake County	\$0	\$0	\$18,750	\$83,000	\$0	- 100.0%	--
Redwood County	\$64,300	\$72,567	\$68,000	\$68,250	\$72,000	+ 5.5%	+ 12.0%
Renville County	\$69,950	\$72,250	\$50,000	\$55,750	\$69,500	+ 24.7%	- 0.6%
Rice County	\$145,000	\$140,000	\$125,000	\$133,250	\$155,000	+ 16.3%	+ 6.9%
Rock County	\$57,500	\$65,000	\$53,000	\$48,500	\$25,000	- 48.5%	- 56.5%
Roseau County	\$88,000	\$61,000	\$72,450	\$71,000	\$99,000	+ 39.4%	+ 12.5%
Scott County	\$200,000	\$190,000	\$180,000	\$197,001	\$226,600	+ 15.0%	+ 13.3%
Sherburne County	\$144,250	\$149,900	\$129,900	\$143,400	\$162,300	+ 13.2%	+ 12.5%
Sibley County	\$87,000	\$75,000	\$65,000	\$77,900	\$87,105	+ 11.8%	+ 0.1%
Saint Louis County	\$119,000	\$119,500	\$113,500	\$90,000	\$115,750	+ 28.6%	- 2.7%
Stearns County	\$136,000	\$138,500	\$125,000	\$135,000	\$145,315	+ 7.6%	+ 6.8%
Steele County	\$135,000	\$118,000	\$108,500	\$120,900	\$125,000	+ 3.4%	- 7.4%
Stevens County	\$28,000	\$33,500	\$235,000	\$69,750	\$93,500	+ 34.1%	+ 233.9%
Swift County	\$55,125	\$51,875	\$57,750	\$65,900	\$69,450	+ 5.4%	+ 26.0%
Todd County	\$79,000	\$86,100	\$72,000	\$89,900	\$99,250	+ 10.4%	+ 25.6%
Traverse County	\$53,500	\$60,000	\$47,500	\$28,000	\$55,250	+ 97.3%	+ 3.3%
Wabasha County	\$129,532	\$139,450	\$129,900	\$139,400	\$142,300	+ 2.1%	+ 9.9%
Wadena County	\$80,000	\$73,000	\$73,950	\$90,500	\$85,000	- 6.1%	+ 6.3%
Waseca County	\$103,200	\$84,300	\$75,000	\$103,450	\$106,250	+ 2.7%	+ 3.0%
Washington County	\$189,000	\$195,000	\$179,000	\$200,000	\$220,000	+ 10.0%	+ 16.4%
Watsonwan County	\$54,000	\$60,000	\$50,860	\$64,950	\$59,000	- 9.2%	+ 9.3%
Wilkin County	\$27,250	\$51,000	\$60,500	\$63,500	\$159,900	+ 151.8%	+ 486.8%
Winona County	\$128,000	\$125,000	\$127,125	\$132,250	\$130,350	- 1.4%	+ 1.8%
Wright County	\$153,450	\$152,280	\$139,000	\$151,900	\$176,000	+ 15.9%	+ 14.7%
Yellow Medicine County	\$72,000	\$66,810	\$69,000	\$64,000	\$56,275	- 12.1%	- 21.8%