

# Local Market Update for November 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

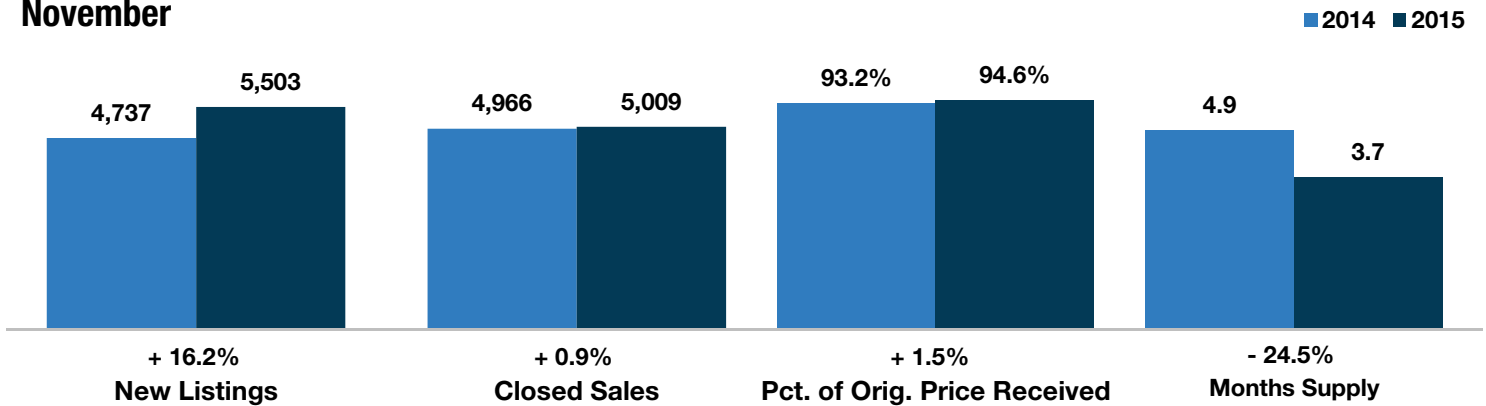


## Entire State

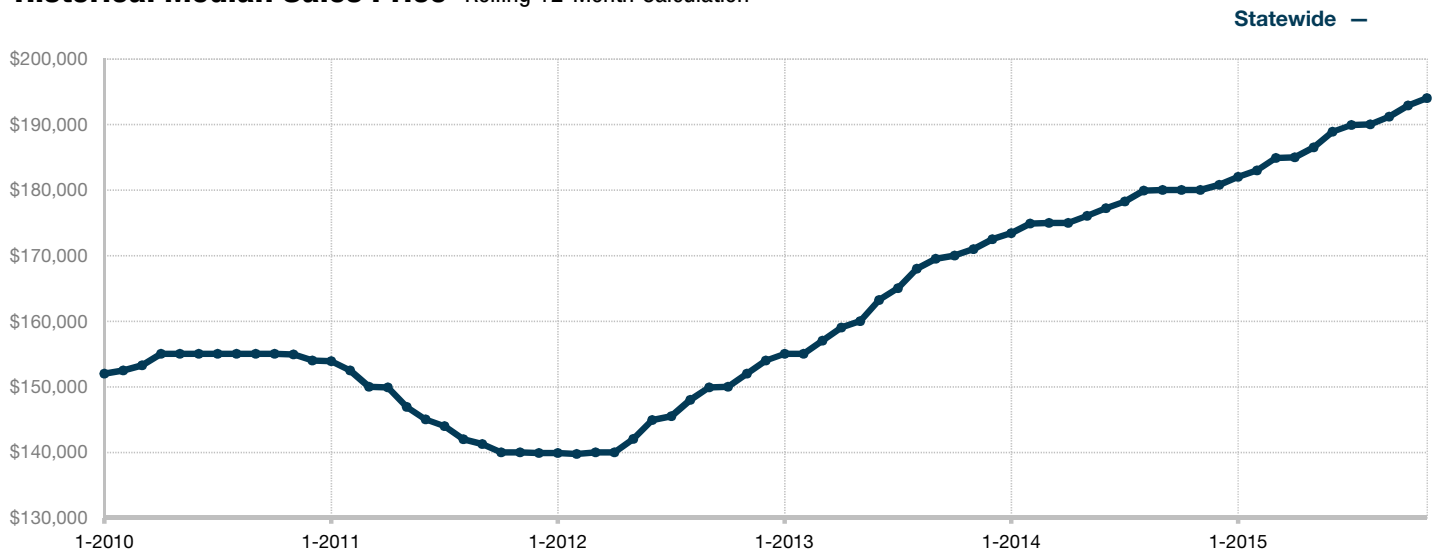
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	4,750	<b>5,503</b>	+ 15.9%	105,129	<b>111,460</b>	+ 6.0%
Closed Sales	4,966	<b>5,009</b>	+ 0.9%	67,399	<b>76,188</b>	+ 13.0%
Median Sales Price*	\$177,555	<b>\$190,000</b>	+ 7.0%	\$181,000	<b>\$195,000</b>	+ 7.7%
Percent of Original List Price Received*	93.2%	<b>94.6%</b>	+ 1.5%	94.6%	<b>95.6%</b>	+ 1.1%
Days on Market Until Sale	78	<b>72</b>	- 7.7%	73	<b>70</b>	- 4.1%
Months Supply of Inventory	4.9	<b>3.7</b>	- 24.5%	--	--	--

\* 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.

### November



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



# Monthly Indicators



## November 2015

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

## Activity Snapshot

**+ 0.9%**      **+ 7.0%**      **+ 15.9%**

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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

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



Key Metrics	Historical Sparkbars	11-2014	11-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
<b>New Listings</b>		4,750	<b>5,503</b>	+ 15.9%	105,129	<b>111,460</b>	+ 6.0%
<b>Pending Sales</b>		4,311	<b>4,956</b>	+ 15.0%	68,393	<b>78,849</b>	+ 15.3%
<b>Closed Sales</b>		4,966	<b>5,009</b>	+ 0.9%	67,399	<b>76,188</b>	+ 13.0%
<b>Days on Market</b>		78	<b>72</b>	- 7.7%	73	<b>70</b>	- 4.1%
<b>Median Sales Price</b>		\$177,555	<b>\$190,000</b>	+ 7.0%	\$181,000	<b>\$195,000</b>	+ 7.7%
<b>Avg. Sales Price</b>		\$217,674	<b>\$233,314</b>	+ 7.2%	\$222,879	<b>\$232,823</b>	+ 4.5%
<b>Pct. of Orig. Price Received</b>		93.2%	<b>94.6%</b>	+ 1.5%	94.6%	<b>95.6%</b>	+ 1.1%
<b>Affordability Index</b>		224	<b>218</b>	- 2.7%	220	<b>213</b>	- 3.2%
<b>Homes for Sale*</b>	Historical data not available at this time.	29,314	<b>25,678</b>	- 12.4%	--	--	--
<b>Months Supply*</b>	Historical data not available at this time.	4.9	<b>3.7</b>	- 24.5%	--	--	--

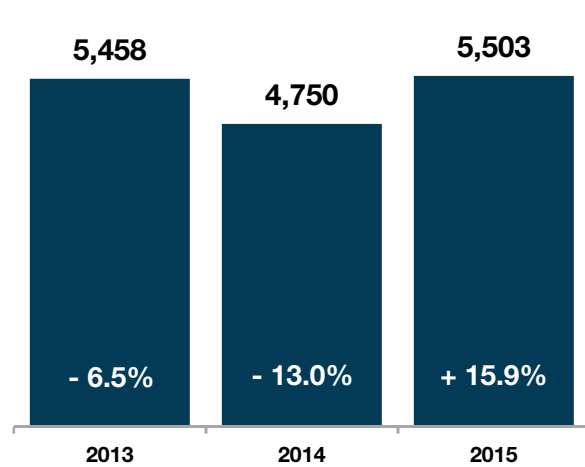
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

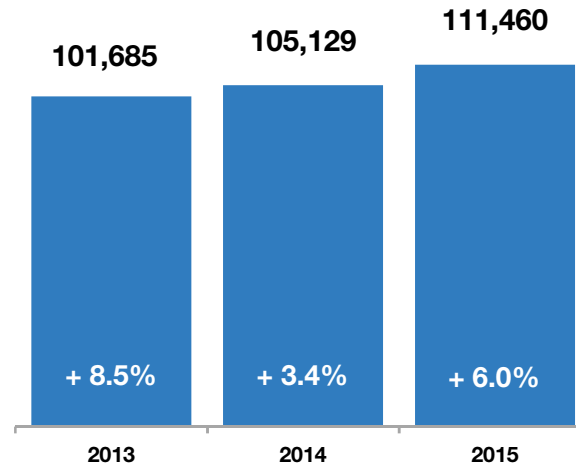
A count of the properties that have been newly listed on the market in a given month.



## November

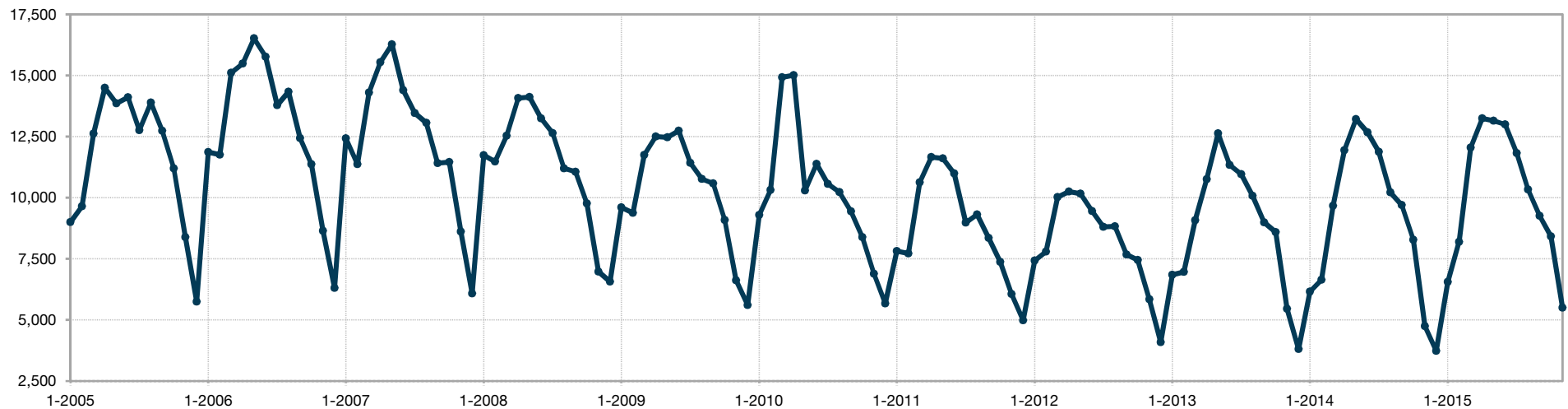


## Year to Date



	New Listings	Prior Year	Percent Change
December 2014	3,732	3,811	-2.1%
January 2015	6,559	6,154	+6.6%
February 2015	8,194	6,647	+23.3%
March 2015	12,049	9,665	+24.7%
April 2015	13,249	11,946	+10.9%
May 2015	13,148	13,218	-0.5%
June 2015	12,993	12,672	+2.5%
July 2015	11,826	11,873	-0.4%
August 2015	10,335	10,221	+1.1%
September 2015	9,265	9,700	-4.5%
October 2015	8,423	8,283	+1.7%
<b>November 2015</b>	<b>5,503</b>	<b>4,750</b>	<b>+15.9%</b>
12-Month Avg	9,606	9,078	+5.8%

## Historical New Listings by Month

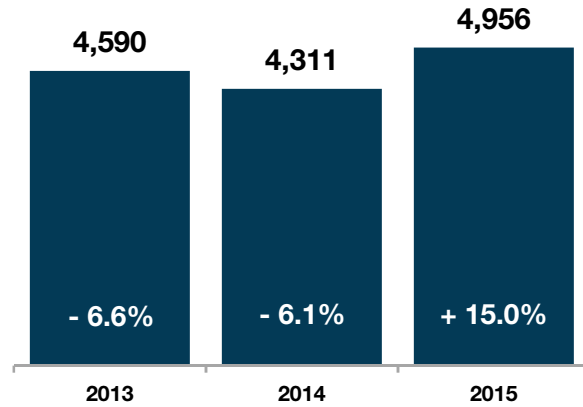


# Pending Sales

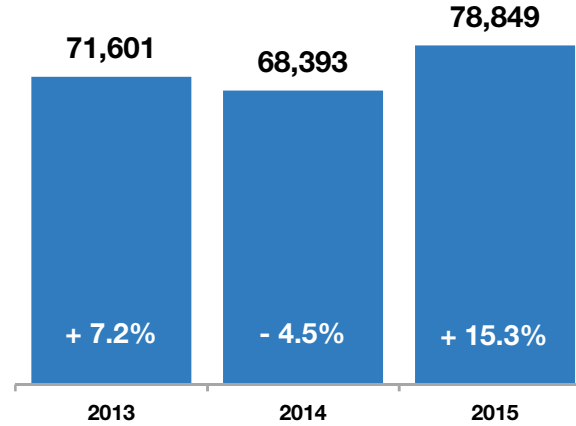
A count of the properties on which offers have been accepted in a given month.



## November

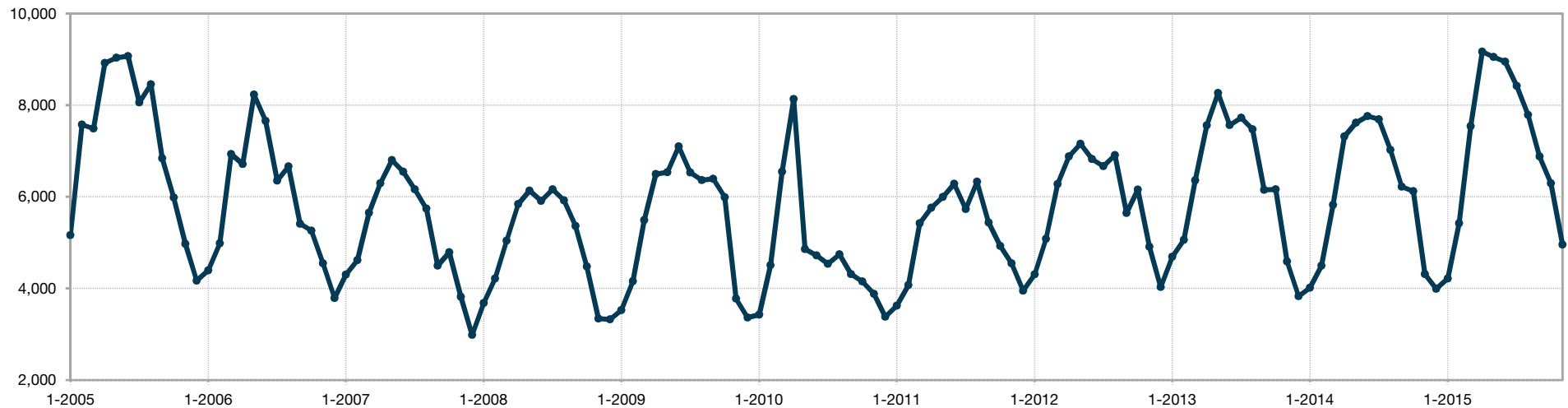


## Year to Date



	Pending Sales	Prior Year	Percent Change
December 2014	3,988	3,831	+4.1%
January 2015	4,215	4,014	+5.0%
February 2015	5,423	4,497	+20.6%
March 2015	7,542	5,823	+29.5%
April 2015	9,167	7,318	+25.3%
May 2015	9,053	7,614	+18.9%
June 2015	8,952	7,758	+15.4%
July 2015	8,418	7,691	+9.5%
August 2015	7,786	7,025	+10.8%
September 2015	6,883	6,218	+10.7%
October 2015	6,294	6,124	+2.8%
<b>November 2015</b>	<b>4,956</b>	<b>4,311</b>	<b>+15.0%</b>
12-Month Avg	6,890	6,019	+14.5%

## Historical Pending Sales by Month

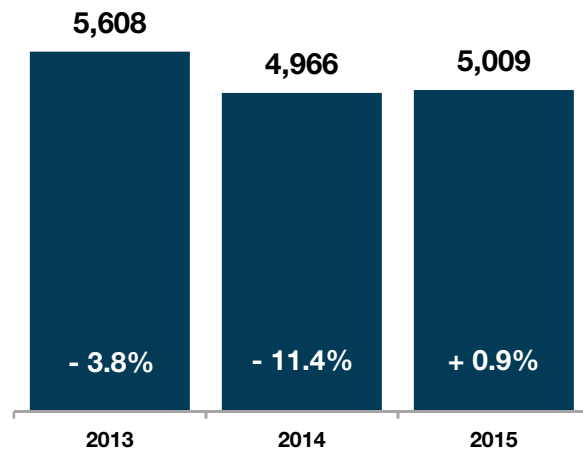


# Closed Sales

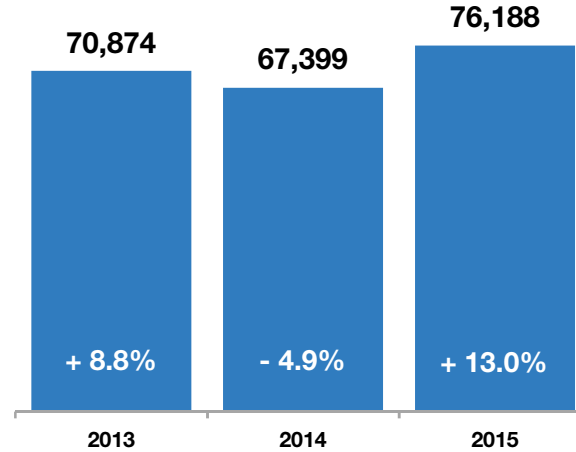
A count of the actual sales that closed in a given month.



## November

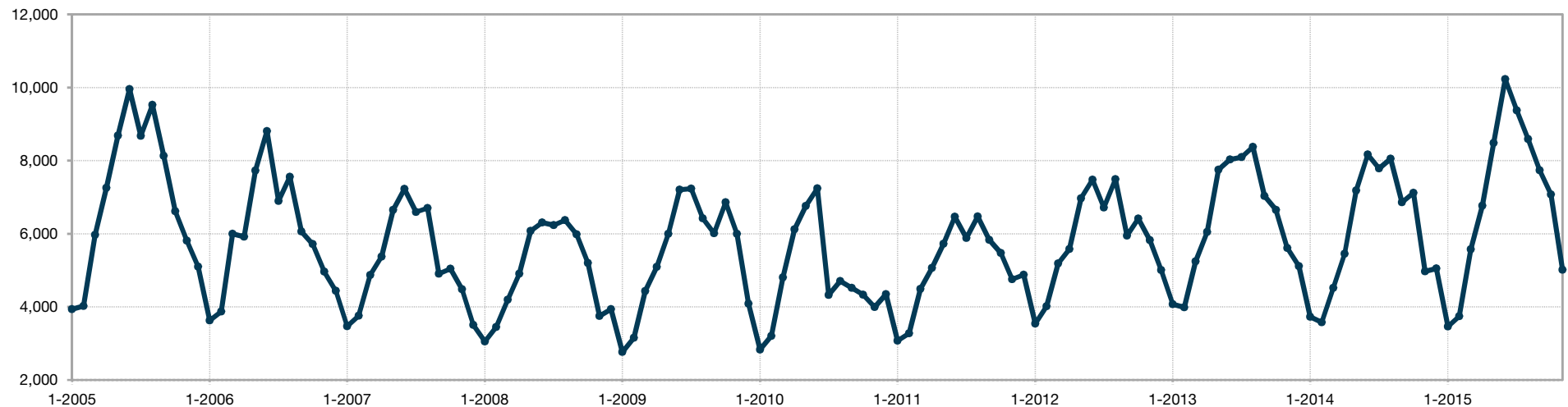


## Year to Date



	Closed Sales	Prior Year	Percent Change
December 2014	5,048	5,114	-1.3%
January 2015	3,463	3,725	-7.0%
February 2015	3,742	3,576	+4.6%
March 2015	5,571	4,518	+23.3%
April 2015	6,766	5,454	+24.1%
May 2015	8,483	7,183	+18.1%
June 2015	10,229	8,169	+25.2%
July 2015	9,369	7,782	+20.4%
August 2015	8,586	8,053	+6.6%
September 2015	7,737	6,856	+12.9%
October 2015	7,077	7,117	-0.6%
<b>November 2015</b>	<b>5,009</b>	<b>4,966</b>	<b>+0.9%</b>
12-Month Avg	6,757	6,043	+11.8%

## Historical Closed Sales by Month

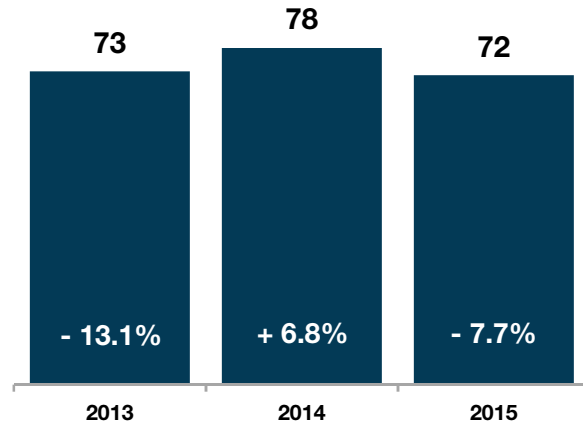


# Days on Market Until Sale

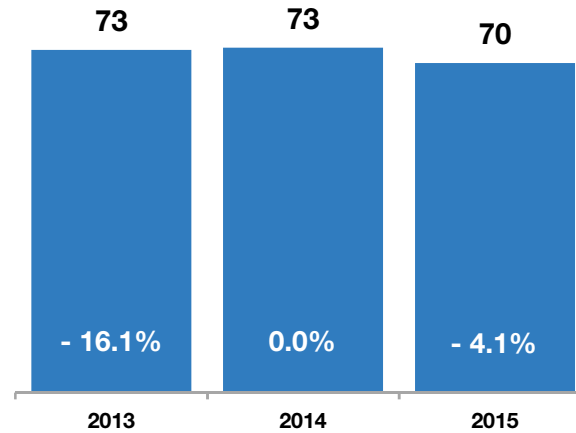
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

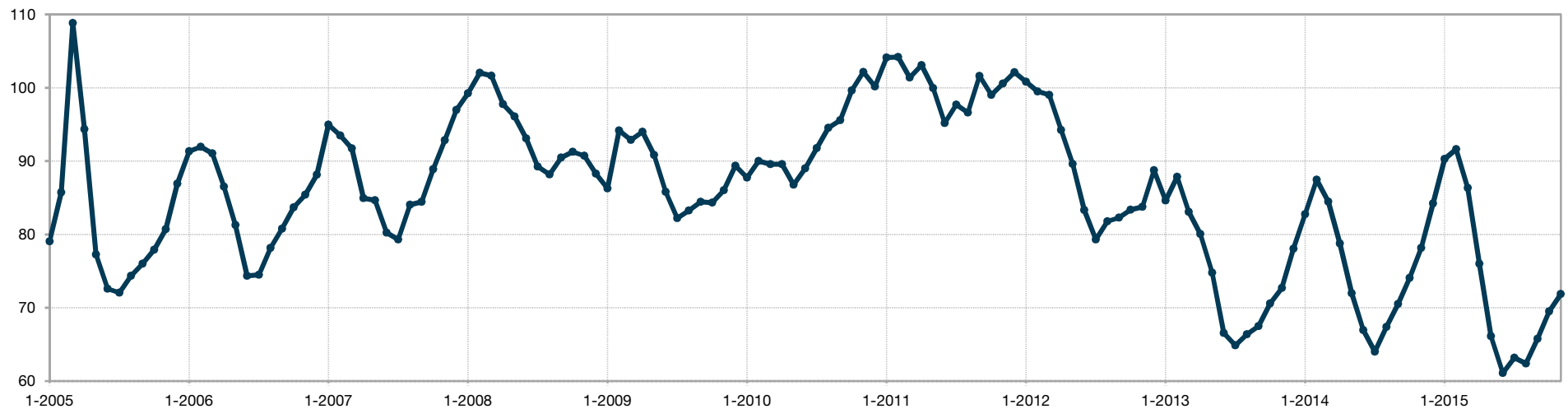


## Year to Date



Days on Market		Prior Year	Percent Change
December 2014	84	78	+7.7%
January 2015	90	83	+8.4%
February 2015	92	87	+5.7%
March 2015	86	84	+2.4%
April 2015	76	79	-3.8%
May 2015	66	72	-8.3%
June 2015	61	67	-9.0%
July 2015	63	64	-1.6%
August 2015	62	67	-7.5%
September 2015	66	71	-7.0%
October 2015	70	74	-5.4%
<b>November 2015</b>	<b>72</b>	<b>78</b>	<b>-7.7%</b>
12-Month Avg	74	75	-1.3%

## Historical Days on Market Until Sale by Month

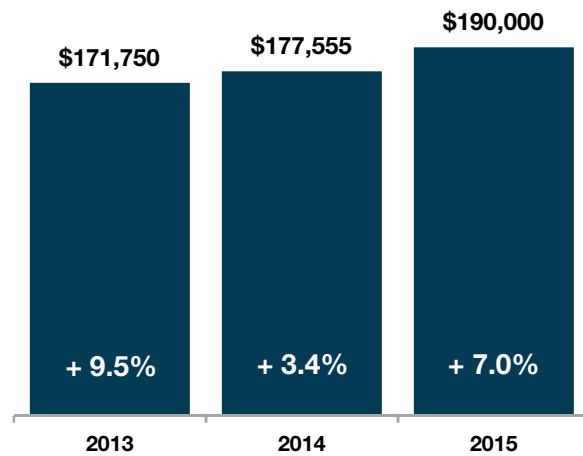


# Median Sales Price

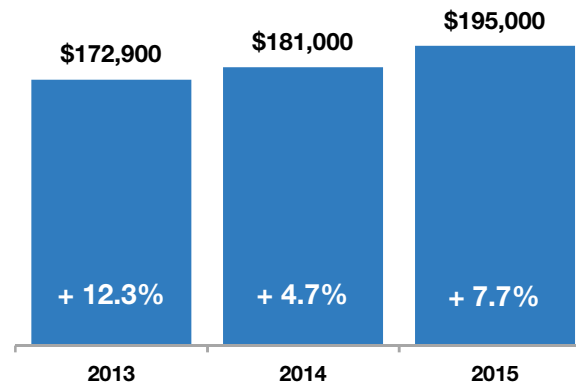
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## November

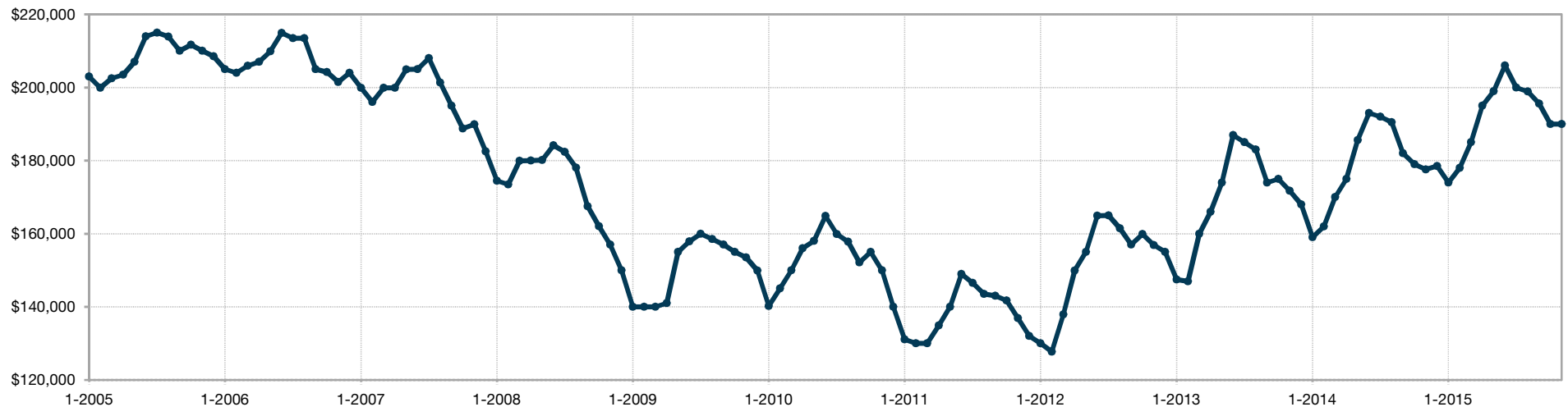


## Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2014	\$178,500	\$168,000	+6.3%
January 2015	\$173,950	\$159,000	+9.4%
February 2015	\$178,000	\$162,000	+9.9%
March 2015	\$185,000	\$170,000	+8.8%
April 2015	\$195,000	\$175,000	+11.4%
May 2015	\$199,000	\$185,600	+7.2%
June 2015	\$206,000	\$193,000	+6.7%
July 2015	\$200,000	\$192,000	+4.2%
August 2015	\$198,912	\$190,500	+4.4%
September 2015	\$195,600	\$182,000	+7.5%
October 2015	\$190,000	\$179,000	+6.1%
<b>November 2015</b>	<b>\$190,000</b>	<b>\$177,555</b>	<b>+7.0%</b>
12-Month Avg	\$190,830	\$177,805	+7.3%

## Historical Median Sales Price by Month



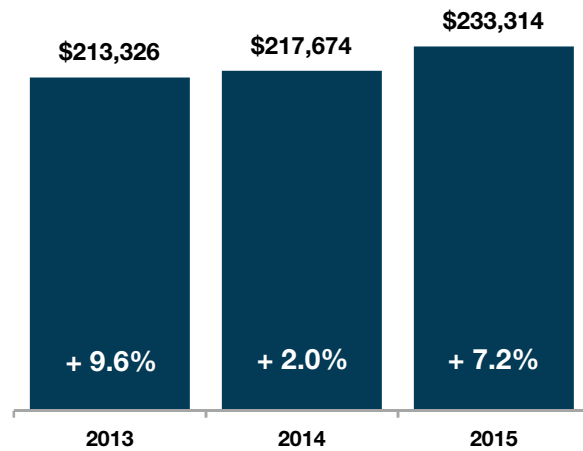


# Average Sales Price

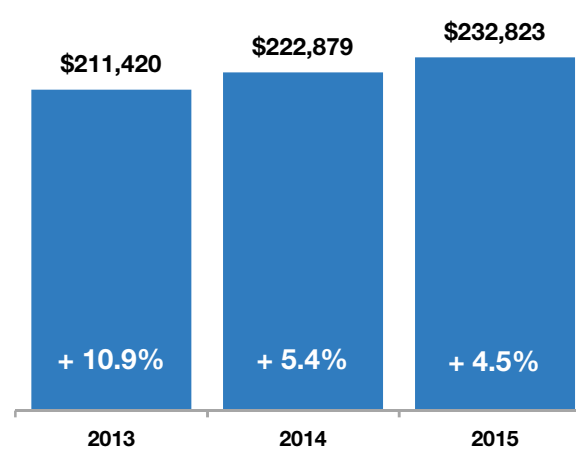
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November



## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
December 2014	\$222,474	\$208,313	+6.8%
January 2015	\$215,874	\$200,680	+7.6%
February 2015	\$220,622	\$203,025	+8.7%
March 2015	\$221,426	\$209,113	+5.9%
April 2015	\$229,076	\$217,059	+5.5%
May 2015	\$232,731	\$225,427	+3.2%
June 2015	\$243,554	\$239,539	+1.7%
July 2015	\$239,131	\$232,355	+2.9%
August 2015	\$237,455	\$229,956	+3.3%
September 2015	\$234,490	\$221,562	+5.8%
October 2015	\$228,752	\$222,404	+2.9%
<b>November 2015</b>	<b>\$233,314</b>	<b>\$217,674</b>	<b>+7.2%</b>
12-Month Avg	\$229,908	\$218,926	+5.0%

## Historical Average Sales Price by Month

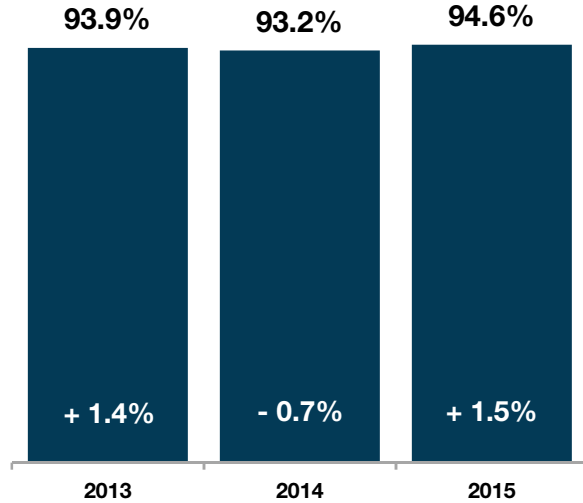


# Percent of Original List Price Received

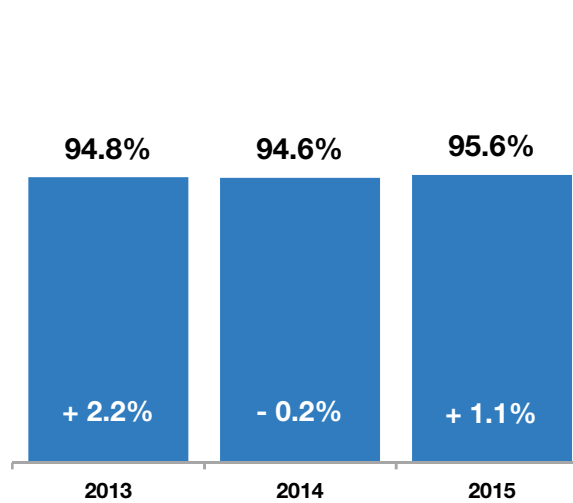
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## November

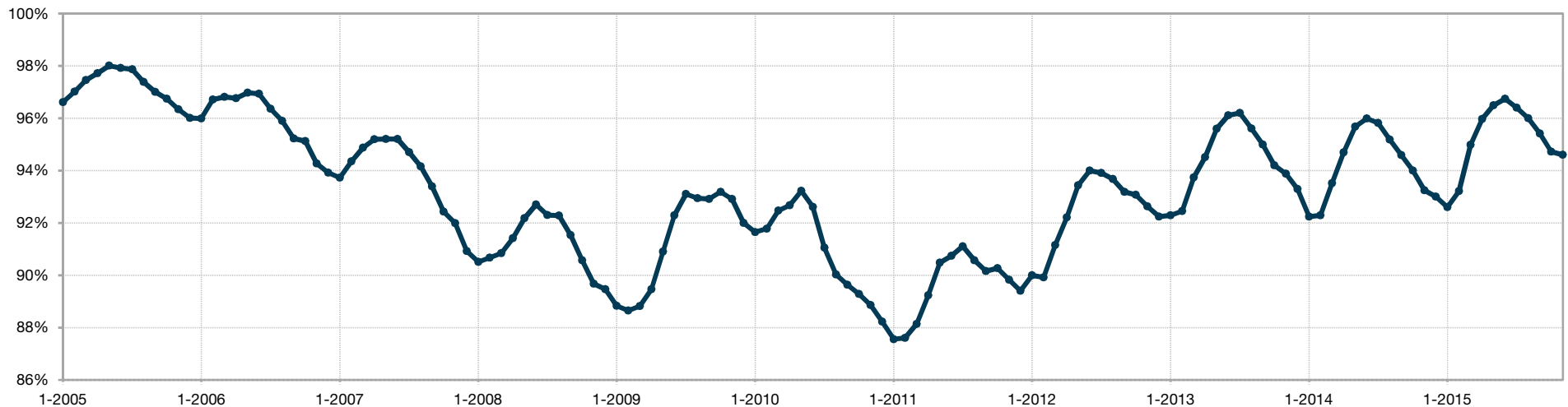


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2014	93.0%	93.3%	-0.3%
January 2015	92.6%	92.2%	+0.4%
February 2015	93.2%	92.3%	+1.0%
March 2015	95.0%	93.5%	+1.6%
April 2015	96.0%	94.7%	+1.4%
May 2015	96.5%	95.7%	+0.8%
June 2015	96.7%	96.0%	+0.7%
July 2015	96.4%	95.8%	+0.6%
August 2015	96.0%	95.2%	+0.8%
September 2015	95.4%	94.6%	+0.8%
October 2015	94.7%	94.0%	+0.7%
<b>November 2015</b>	<b>94.6%</b>	<b>93.2%</b>	<b>+1.5%</b>
12-Month Avg	95.0%	94.2%	+0.8%

## Historical Percent of Original List Price Received by Month

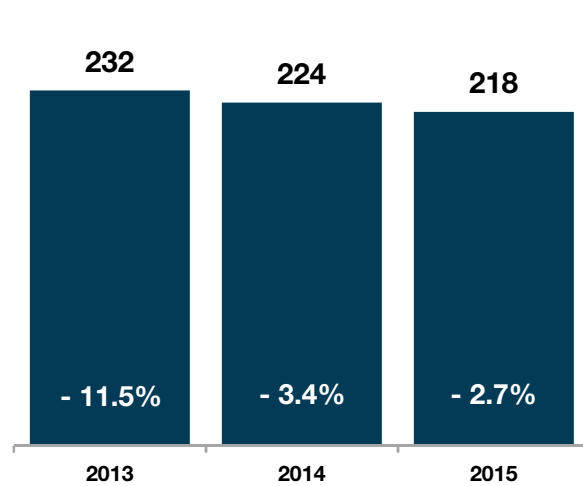


# Housing Affordability Index

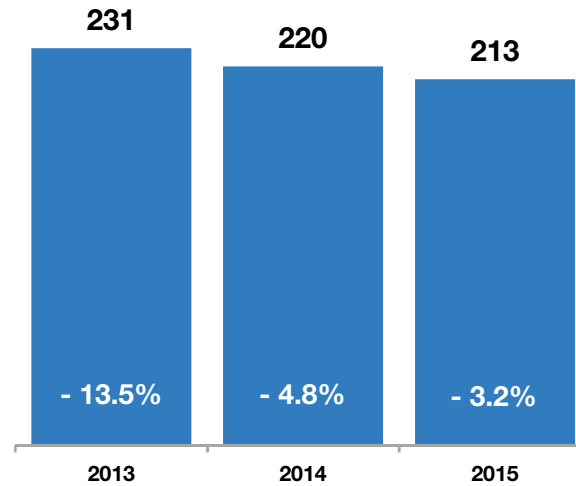
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## November

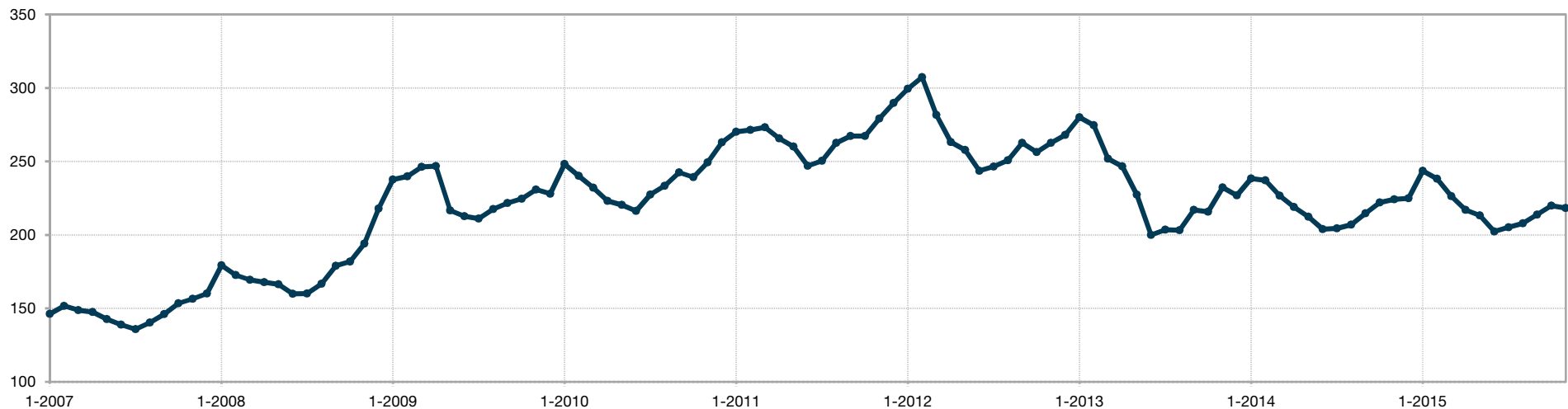


## Year to Date



	Affordability Index	Prior Year	Percent Change
December 2014	225	227	-0.9%
January 2015	243	238	+2.1%
February 2015	238	237	+0.4%
March 2015	226	227	-0.4%
April 2015	217	219	-0.9%
May 2015	213	212	+0.5%
June 2015	202	204	-1.0%
July 2015	205	204	+0.5%
August 2015	208	207	+0.5%
September 2015	214	215	-0.5%
October 2015	220	222	-0.9%
<b>November 2015</b>	<b>218</b>	<b>224</b>	<b>-2.7%</b>
12-Month Avg	219	220	-0.5%

## Historical Housing Affordability Index by Month

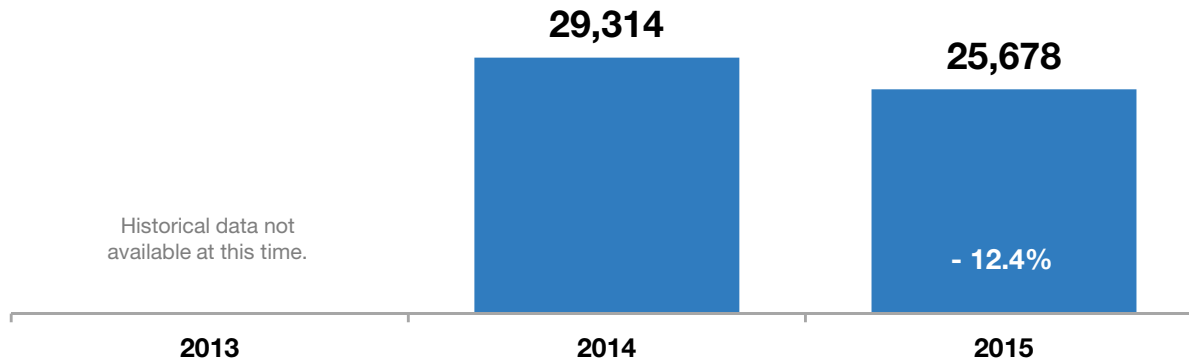


# Inventory of Homes for Sale

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

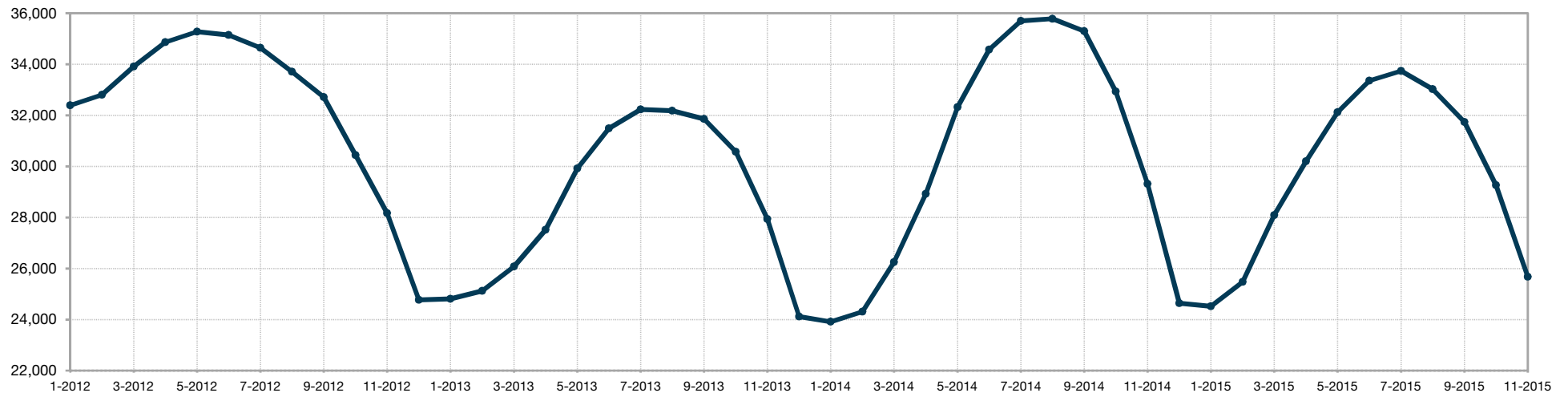


## November



Homes for Sale		Prior Year	Percent Change
December 2014	24,640	24,112	+2.2%
January 2015	24,523	23,911	+2.6%
February 2015	25,475	24,302	+4.8%
March 2015	28,086	26,248	+7.0%
April 2015	30,196	28,918	+4.4%
May 2015	32,121	32,324	-0.6%
June 2015	33,359	34,578	-3.5%
July 2015	33,736	35,701	-5.5%
August 2015	33,026	35,785	-7.7%
September 2015	31,736	35,300	-10.1%
October 2015	29,267	32,931	-11.1%
<b>November 2015</b>	<b>25,678</b>	<b>29,314</b>	<b>-12.4%</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.

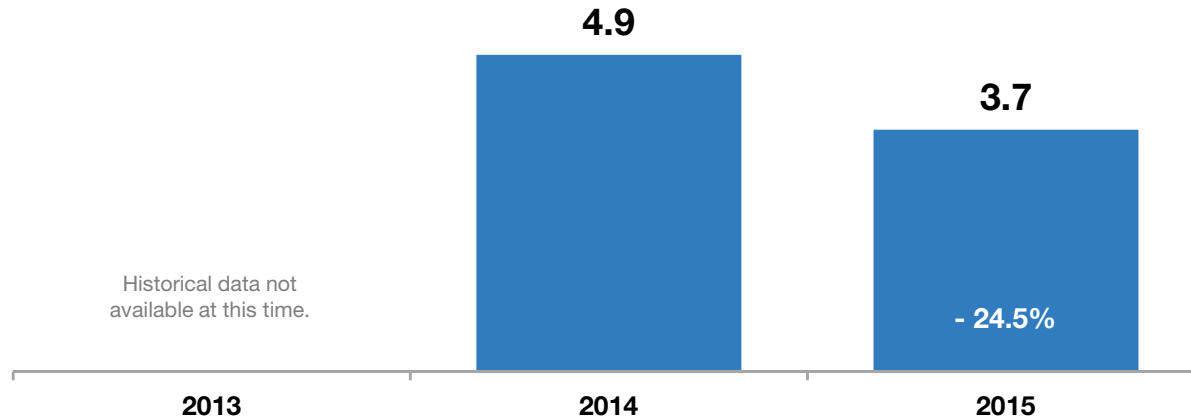
Current as of December 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by ShowingTime 10K. | 11

# 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.

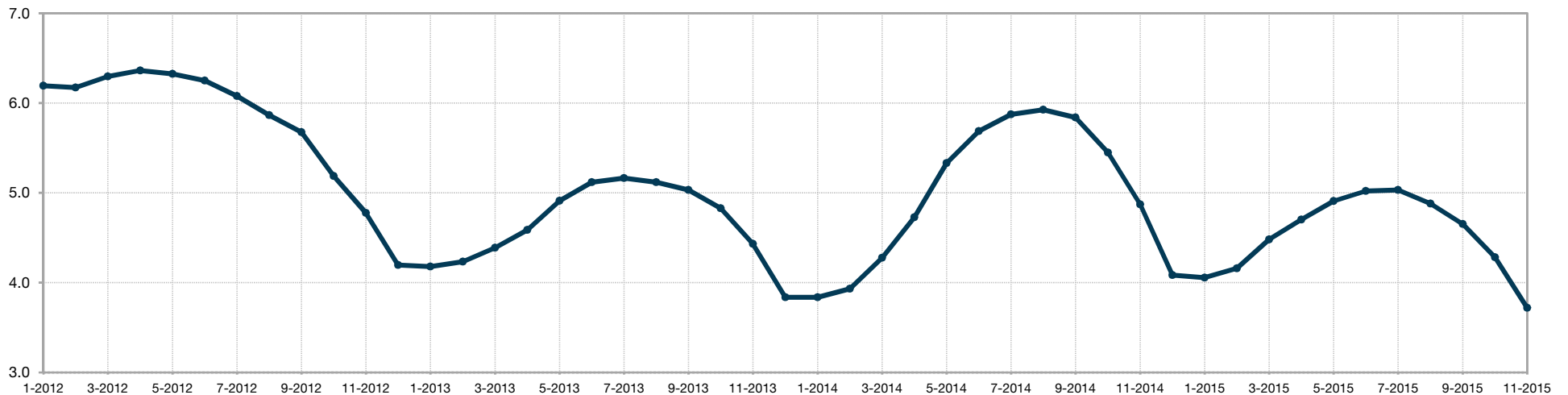


## November



Months Supply		Prior Year	Percent Change
December 2014	4.1	3.8	+7.9%
January 2015	4.1	3.8	+7.9%
February 2015	4.2	3.9	+7.7%
March 2015	4.5	4.3	+4.7%
April 2015	4.7	4.7	0.0%
May 2015	4.9	5.3	-7.5%
June 2015	5.0	5.7	-12.3%
July 2015	5.0	5.9	-15.3%
August 2015	4.9	5.9	-16.9%
September 2015	4.7	5.8	-19.0%
October 2015	4.3	5.5	-21.8%
<b>November 2015</b>	<b>3.7</b>	<b>4.9</b>	<b>-24.5%</b>

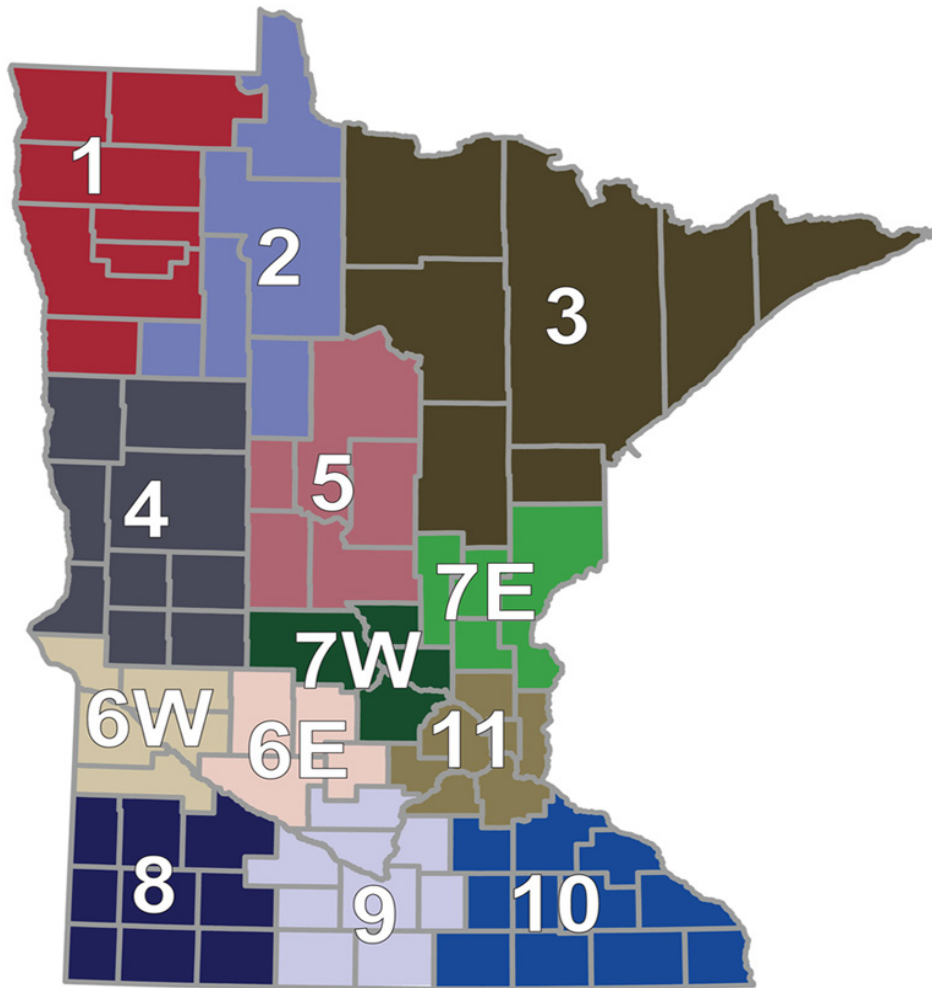
## Historical Months Supply of Inventory by Month



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 December 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by ShowingTime 10K. | 12

# Minnesota Regional Development Organizations



- 1 - Northwest Region
- 2 - Headwaters Region
- 3 - Arrowhead Region
- 4 - West Central Region
- 5 - North Central Region
- 6E - Southwest Central Region
- 6W - Upper Minnesota Valley Region



- 7E - East Central Region
- 7W - Central Region
- 8 - Southwest Region
- 9 - South Central Region
- 10 - Southeast Region
- 11 - 7-County Twin Cities Region

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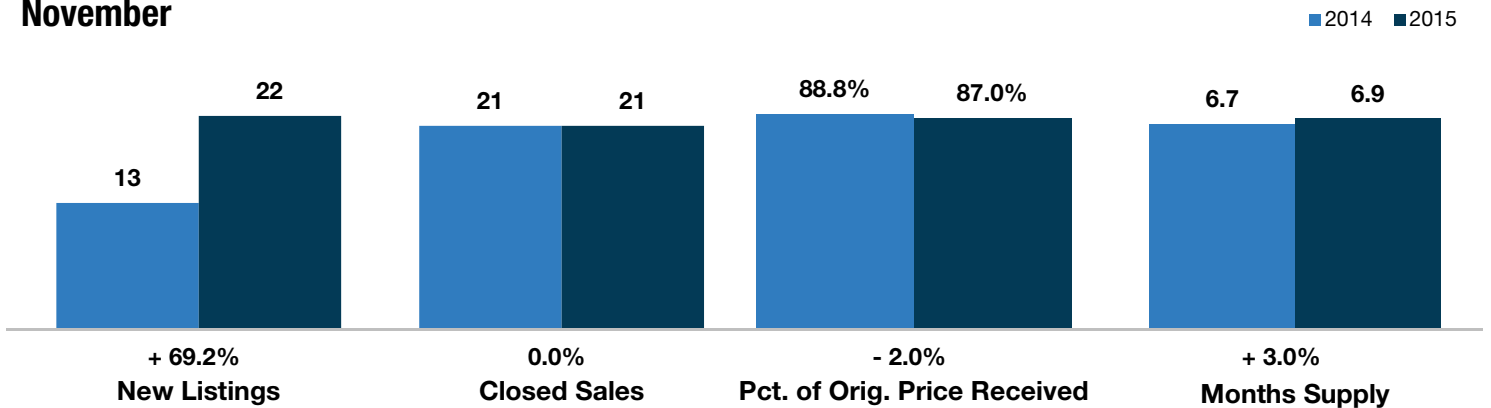


## 1 – Northwest Region

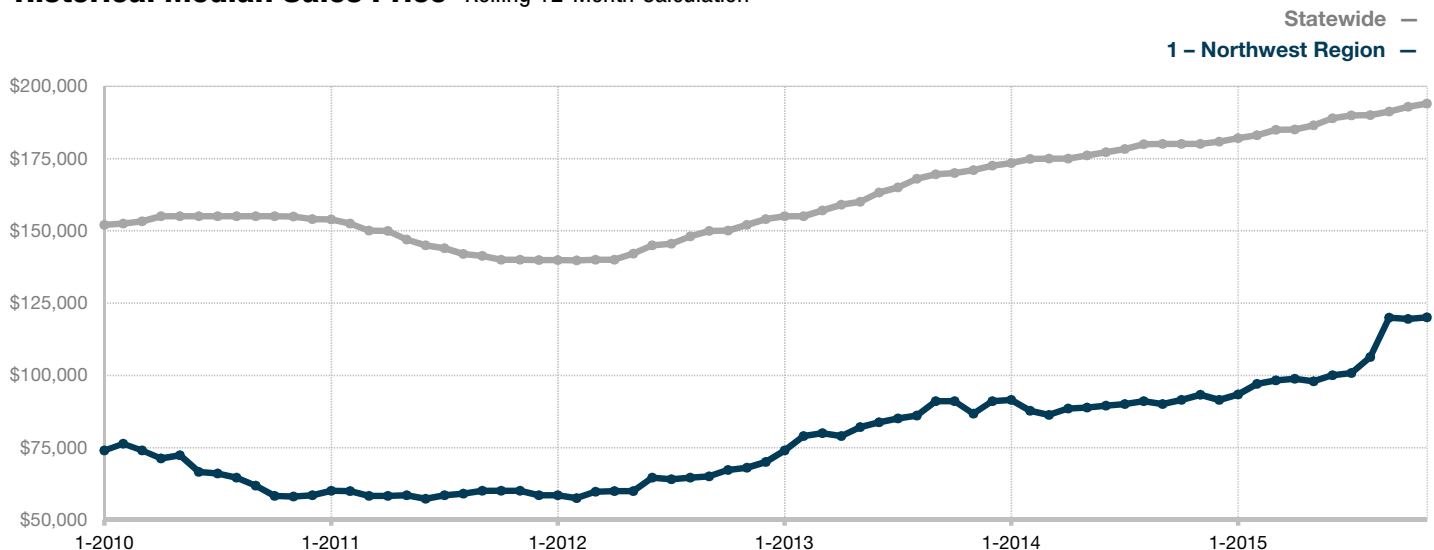
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	13	<b>22</b>	+ 69.2%	331	<b>408</b>	+ 23.3%
Closed Sales	21	<b>21</b>	0.0%	209	<b>264</b>	+ 26.3%
Median Sales Price*	\$88,000	<b>\$109,000</b>	+ 23.9%	\$92,625	<b>\$121,340</b>	+ 31.0%
Percent of Original List Price Received*	88.8%	<b>87.0%</b>	- 2.0%	91.1%	<b>92.4%</b>	+ 1.4%
Days on Market Until Sale	122	<b>140</b>	+ 14.8%	153	<b>131</b>	- 14.4%
Months Supply of Inventory	6.7	<b>6.9</b>	+ 3.0%	--	--	--

\* 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.

### November



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



Current as of December 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by ShowingTime 10K. Percent changes are calculated using rounded figures.

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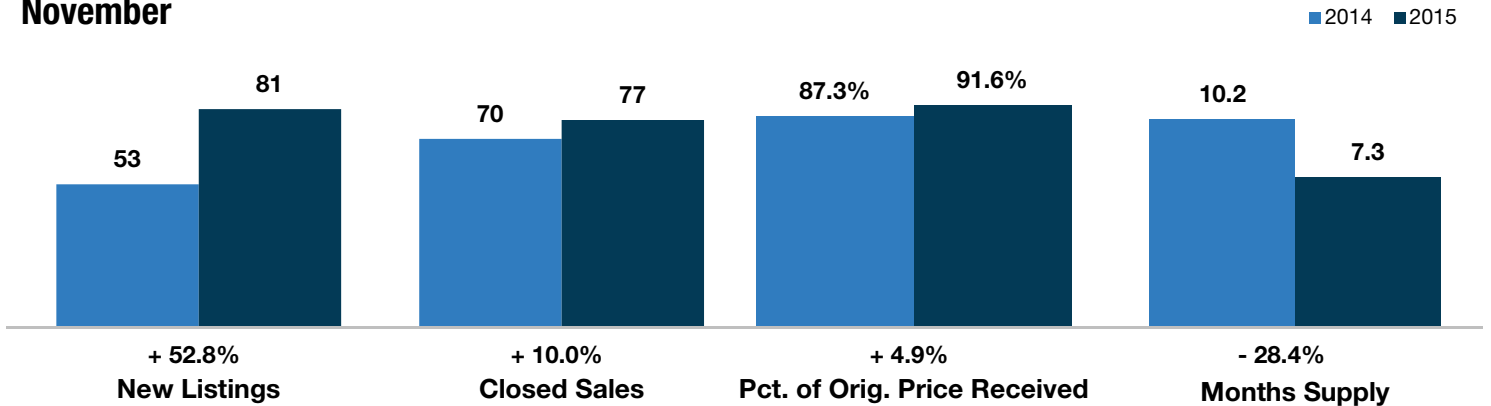


## 2 – Headwaters Region

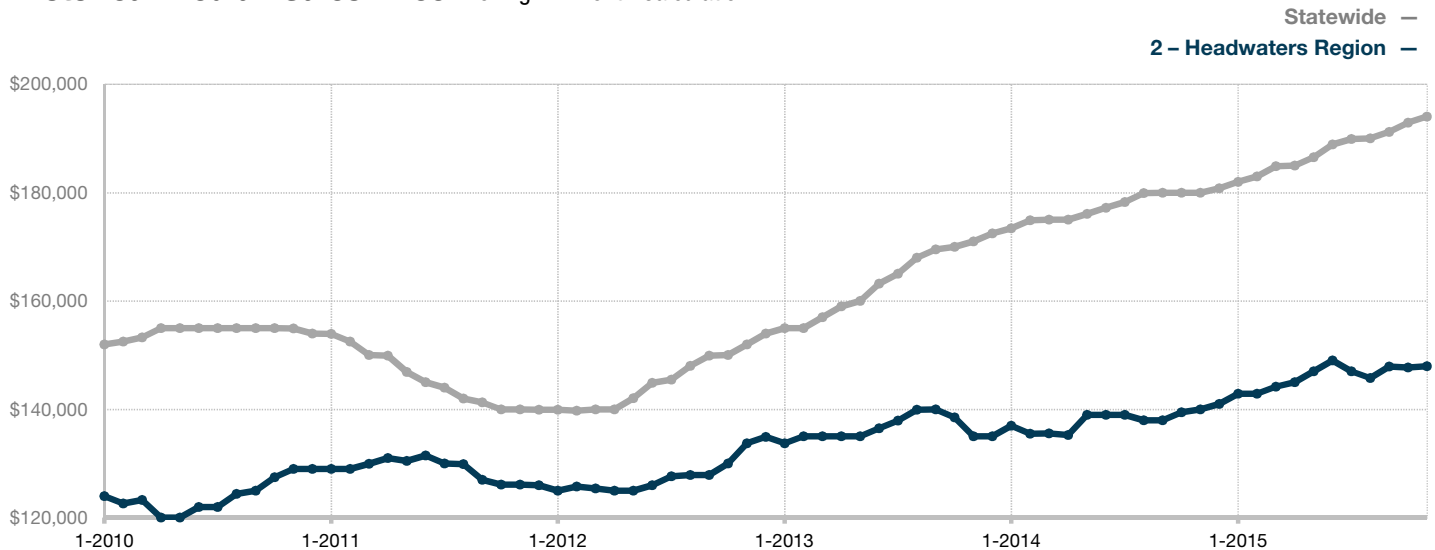
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	53	81	+ 52.8%	1,700	1,645	- 3.2%
Closed Sales	70	77	+ 10.0%	800	952	+ 19.0%
Median Sales Price*	\$132,000	\$132,685	+ 0.5%	\$142,000	\$148,000	+ 4.2%
Percent of Original List Price Received*	87.3%	91.6%	+ 4.9%	90.3%	92.1%	+ 2.0%
Days on Market Until Sale	139	157	+ 12.9%	143	143	0.0%
Months Supply of Inventory	10.2	7.3	- 28.4%	--	--	--

\* 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.

### November



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



Current as of December 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by ShowingTime 10K. Percent changes are calculated using rounded figures.



# Local Market Update for November 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

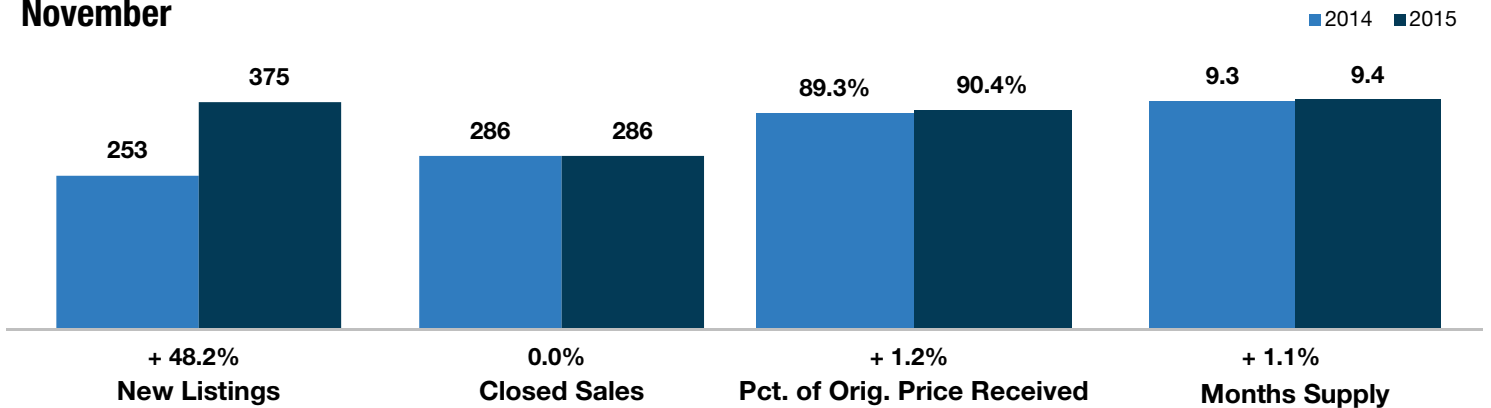


## 3 – Arrowhead Region

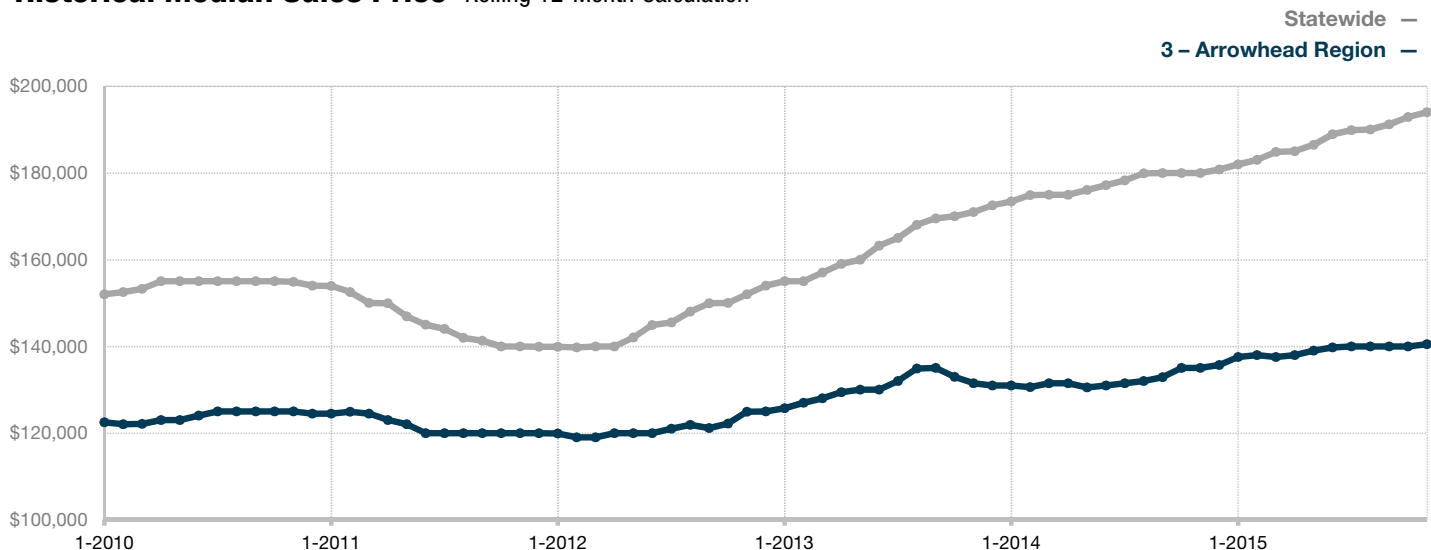
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	253	<b>375</b>	+ 48.2%	6,913	<b>7,769</b>	+ 12.4%
Closed Sales	286	<b>286</b>	0.0%	3,690	<b>4,049</b>	+ 9.7%
Median Sales Price*	\$128,000	<b>\$137,500</b>	+ 7.4%	\$135,700	<b>\$141,000</b>	+ 3.9%
Percent of Original List Price Received*	89.3%	<b>90.4%</b>	+ 1.2%	91.4%	<b>92.0%</b>	+ 0.7%
Days on Market Until Sale	121	<b>108</b>	- 10.7%	108	<b>110</b>	+ 1.9%
Months Supply of Inventory	9.3	<b>9.4</b>	+ 1.1%	--	--	--

\* 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.

### November



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



# Local Market Update for November 2015

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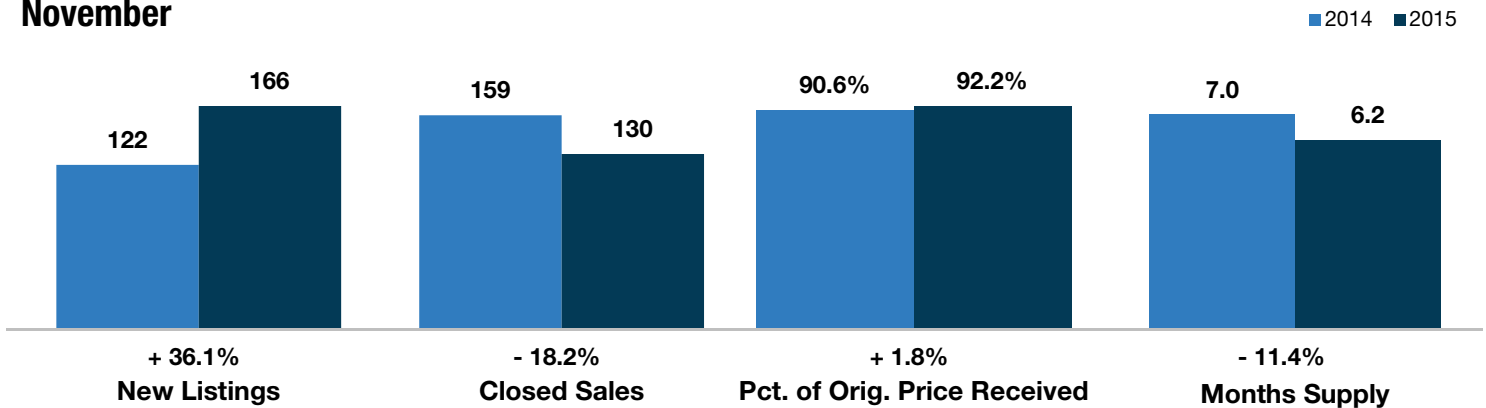


## 4 – West Central Region

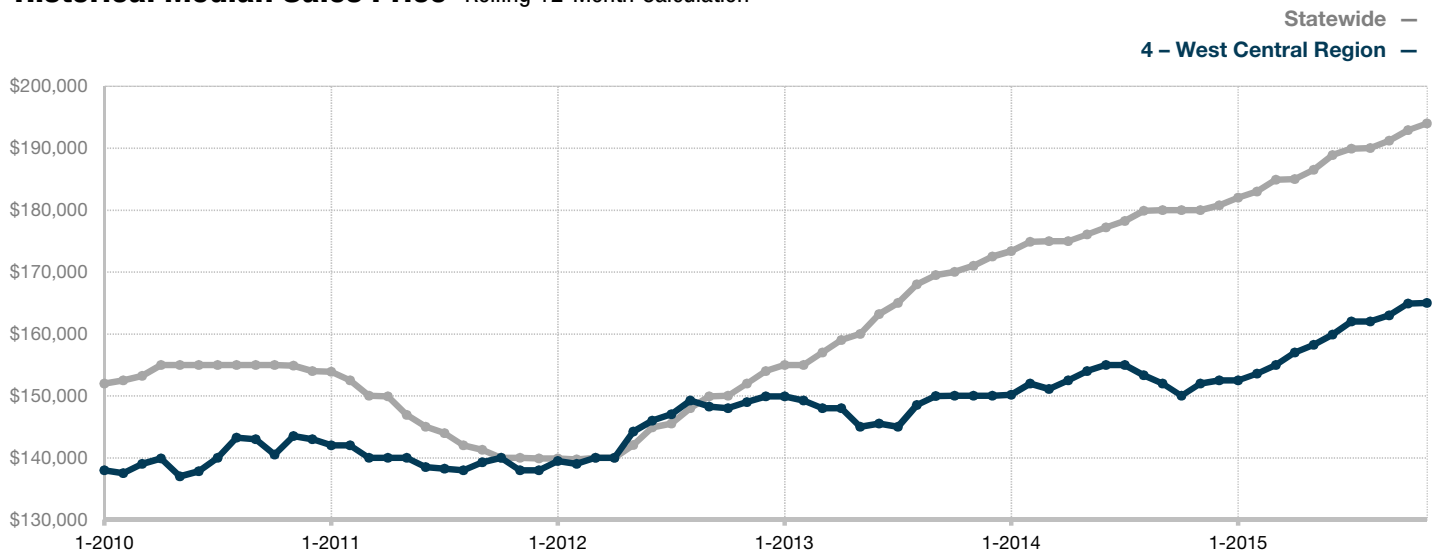
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	122	<b>166</b>	+ 36.1%	3,464	<b>3,724</b>	+ 7.5%
Closed Sales	159	<b>130</b>	- 18.2%	2,183	<b>2,317</b>	+ 6.1%
Median Sales Price*	\$148,450	<b>\$168,250</b>	+ 13.3%	\$152,500	<b>\$166,000</b>	+ 8.9%
Percent of Original List Price Received*	90.6%	<b>92.2%</b>	+ 1.8%	92.3%	<b>92.8%</b>	+ 0.5%
Days on Market Until Sale	112	<b>97</b>	- 13.4%	114	<b>106</b>	- 7.0%
Months Supply of Inventory	7.0	<b>6.2</b>	- 11.4%	--	--	--

\* 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.

### November



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



# Local Market Update for November 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

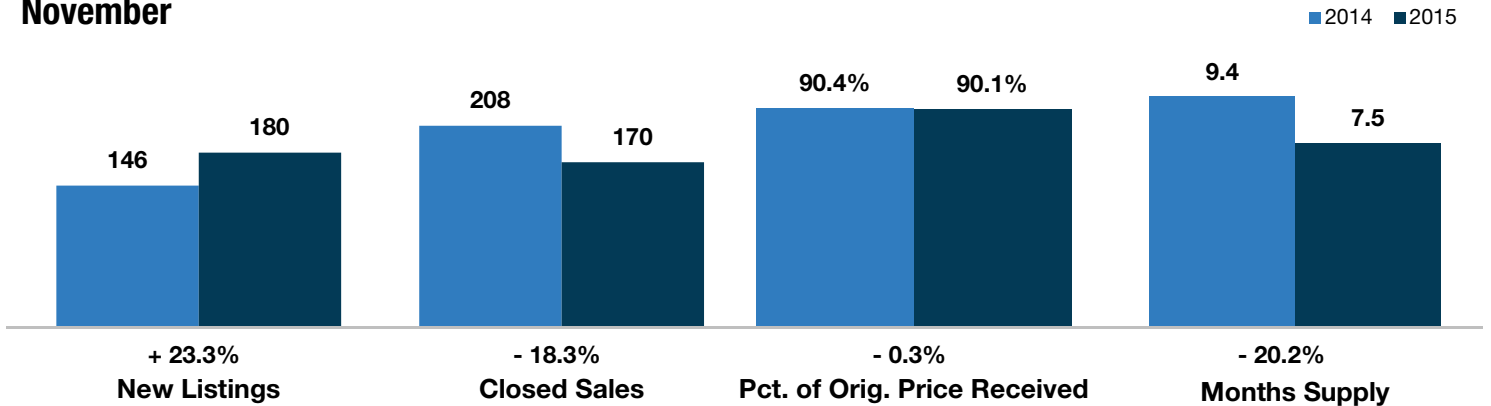


## 5 – North Central Region

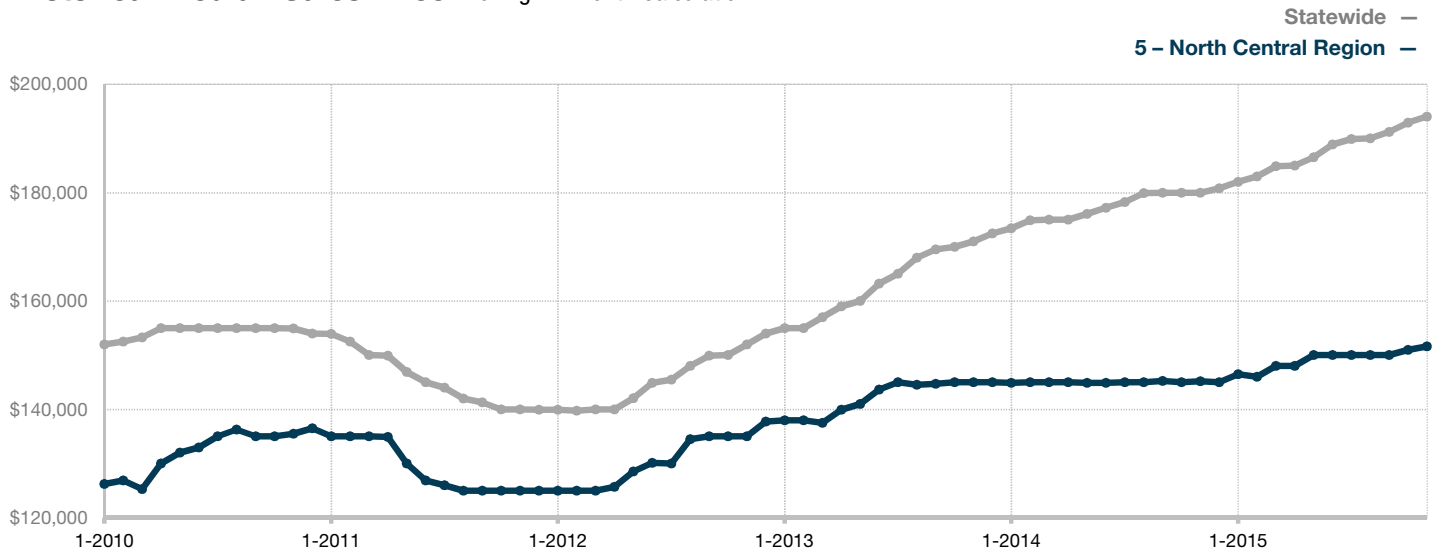
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	146	180	+ 23.3%	4,518	4,705	+ 4.1%
Closed Sales	208	170	- 18.3%	2,410	2,579	+ 7.0%
Median Sales Price*	\$148,200	\$154,900	+ 4.5%	\$145,200	\$152,000	+ 4.7%
Percent of Original List Price Received*	90.4%	90.1%	- 0.3%	91.2%	91.9%	+ 0.8%
Days on Market Until Sale	136	125	- 8.1%	117	113	- 3.4%
Months Supply of Inventory	9.4	7.5	- 20.2%	--	--	--

\* 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.

### November



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



# Local Market Update for November 2015

A Research Tool Provided by the Minnesota Association of REALTORS®

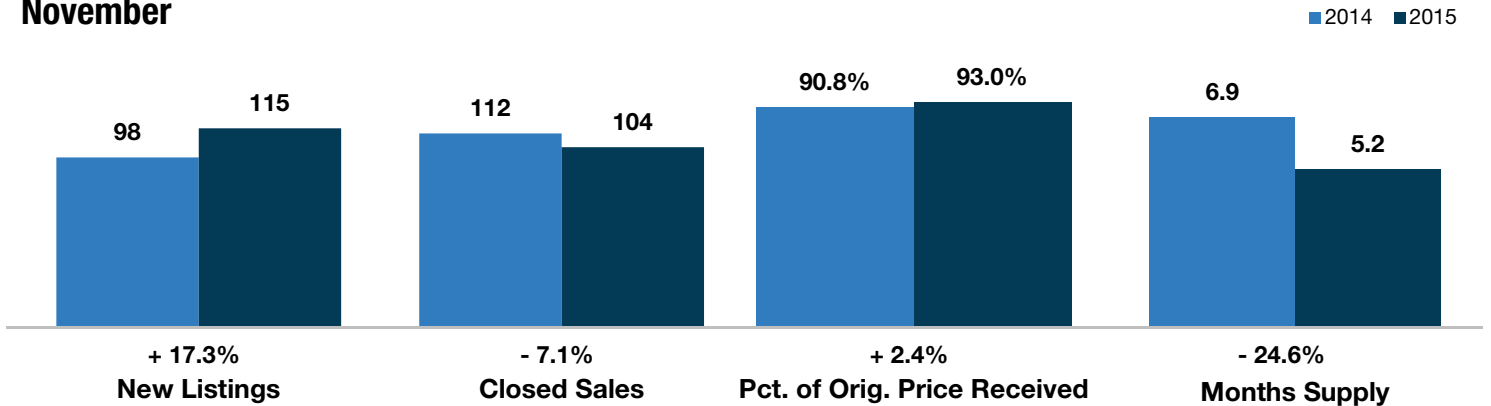


## 6E – Southwest Central Region

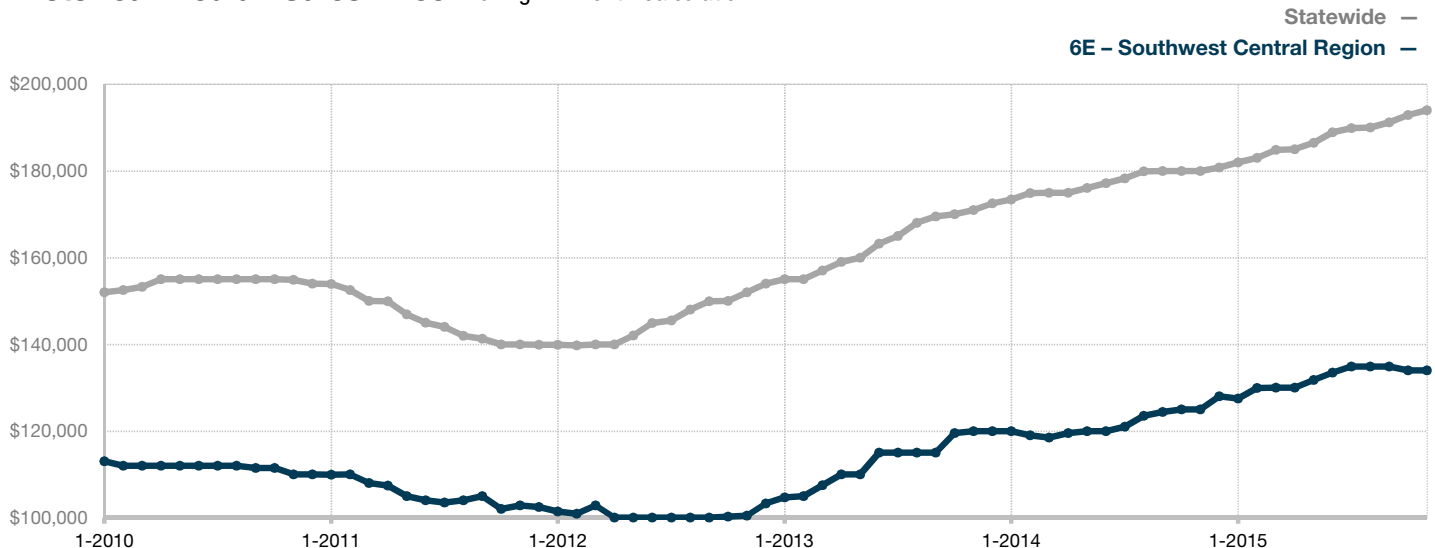
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	98	115	+ 17.3%	2,170	2,150	- 0.9%
Closed Sales	112	104	- 7.1%	1,331	1,504	+ 13.0%
Median Sales Price*	\$125,500	\$121,953	- 2.8%	\$126,500	\$134,000	+ 5.9%
Percent of Original List Price Received*	90.8%	93.0%	+ 2.4%	92.2%	93.5%	+ 1.4%
Days on Market Until Sale	80	81	+ 1.3%	97	90	- 7.2%
Months Supply of Inventory	6.9	5.2	- 24.6%	--	--	--

\* 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.

### November



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



# Local Market Update for November 2015

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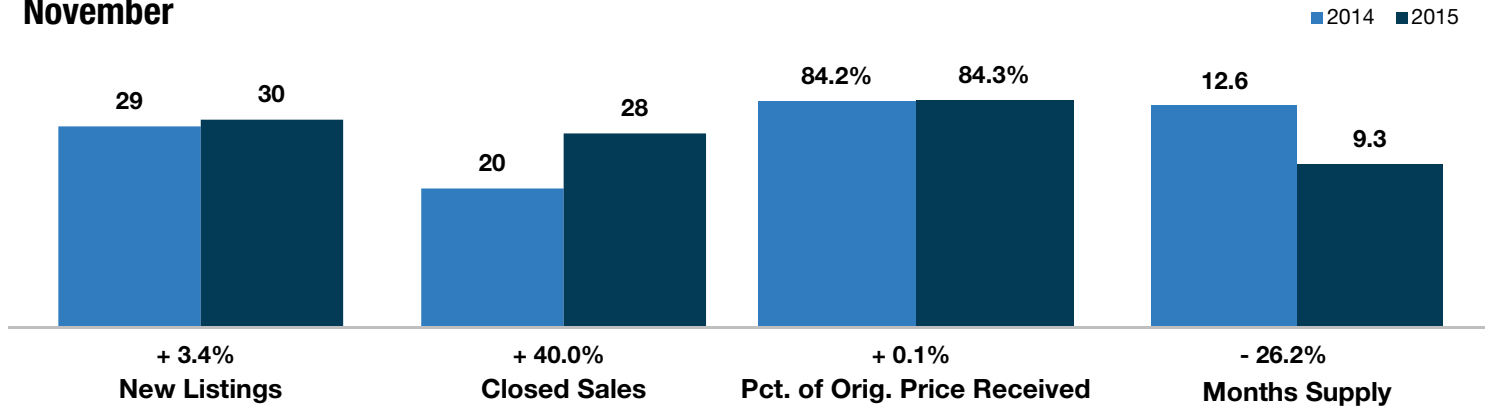


## 6W – Upper Minnesota Valley Region

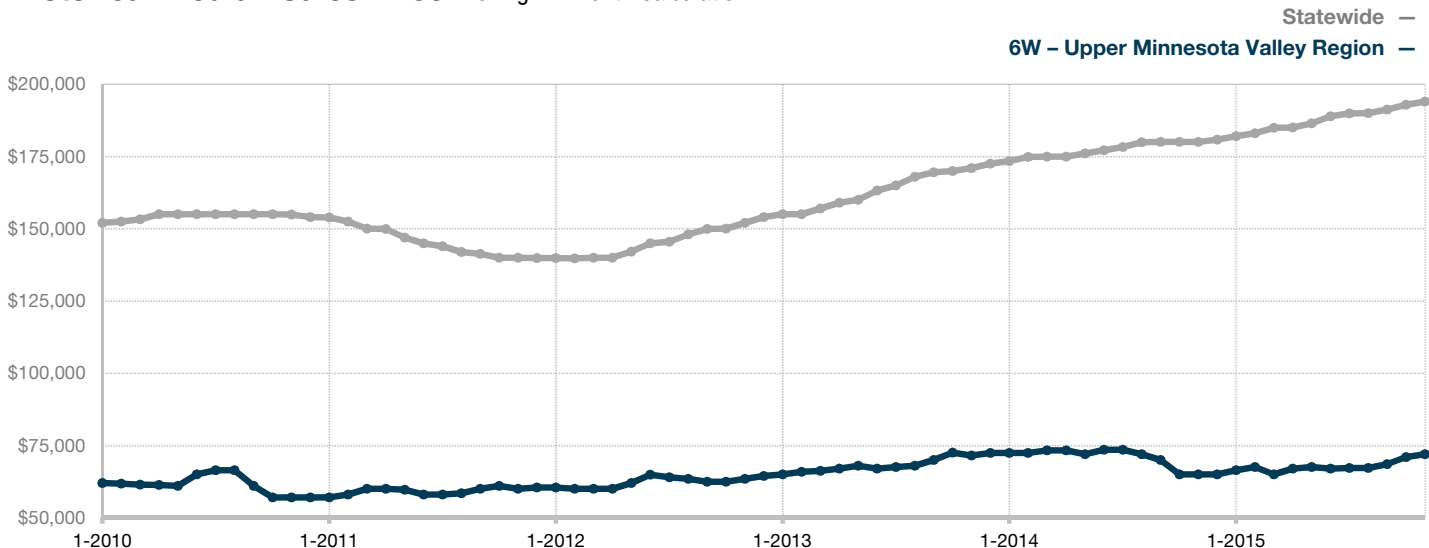
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	29	30	+ 3.4%	516	525	+ 1.7%
Closed Sales	20	28	+ 40.0%	299	359	+ 20.1%
Median Sales Price*	\$66,500	\$74,000	+ 11.3%	\$65,000	\$71,500	+ 10.0%
Percent of Original List Price Received*	84.2%	84.3%	+ 0.1%	88.3%	87.0%	- 1.5%
Days on Market Until Sale	114	128	+ 12.3%	155	155	0.0%
Months Supply of Inventory	12.6	9.3	- 26.2%	--	--	--

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### November



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



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# Local Market Update for November 2015

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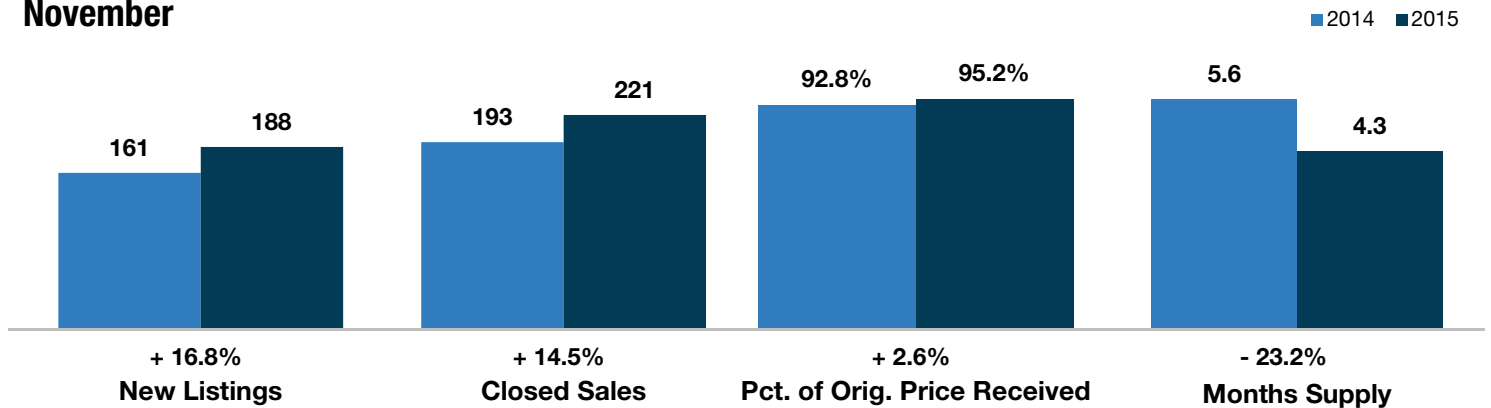


## 7E – East Central Region

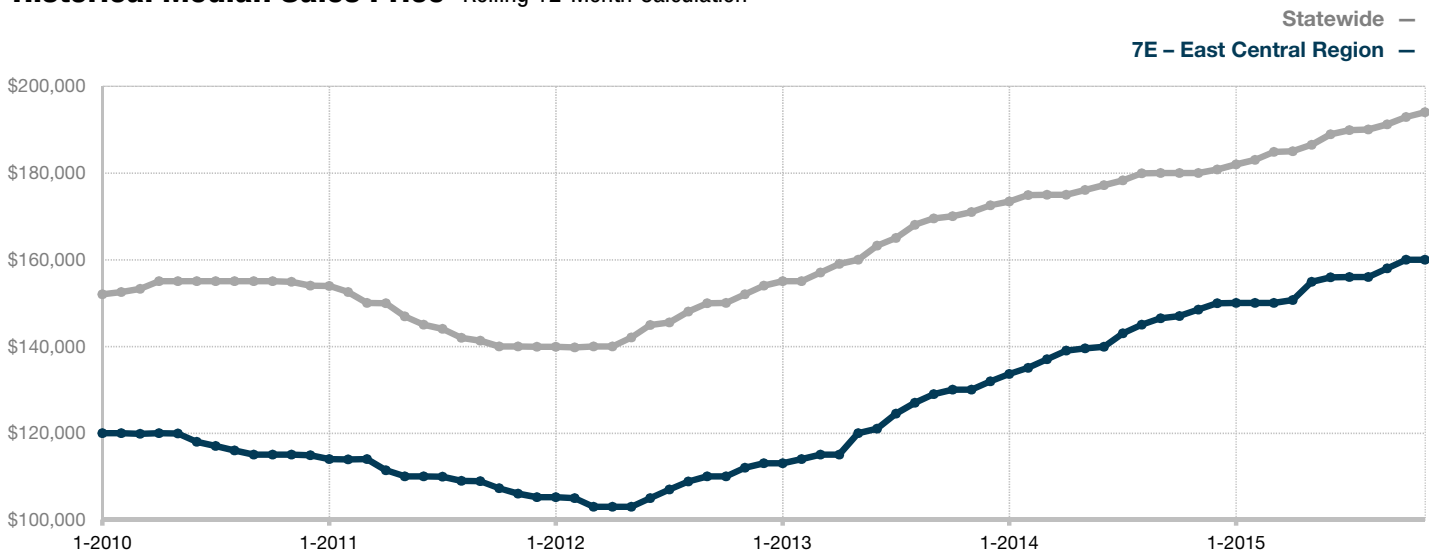
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	161	<b>188</b>	+ 16.8%	3,760	<b>4,177</b>	+ 11.1%
Closed Sales	193	<b>221</b>	+ 14.5%	2,222	<b>2,572</b>	+ 15.8%
Median Sales Price*	\$149,500	<b>\$159,000</b>	+ 6.4%	\$149,000	<b>\$160,000</b>	+ 7.4%
Percent of Original List Price Received*	92.8%	<b>95.2%</b>	+ 2.6%	93.5%	<b>95.1%</b>	+ 1.7%
Days on Market Until Sale	88	<b>72</b>	- 18.2%	78	<b>70</b>	- 10.3%
Months Supply of Inventory	5.6	<b>4.3</b>	- 23.2%	--	--	--

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### November



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



# Local Market Update for November 2015

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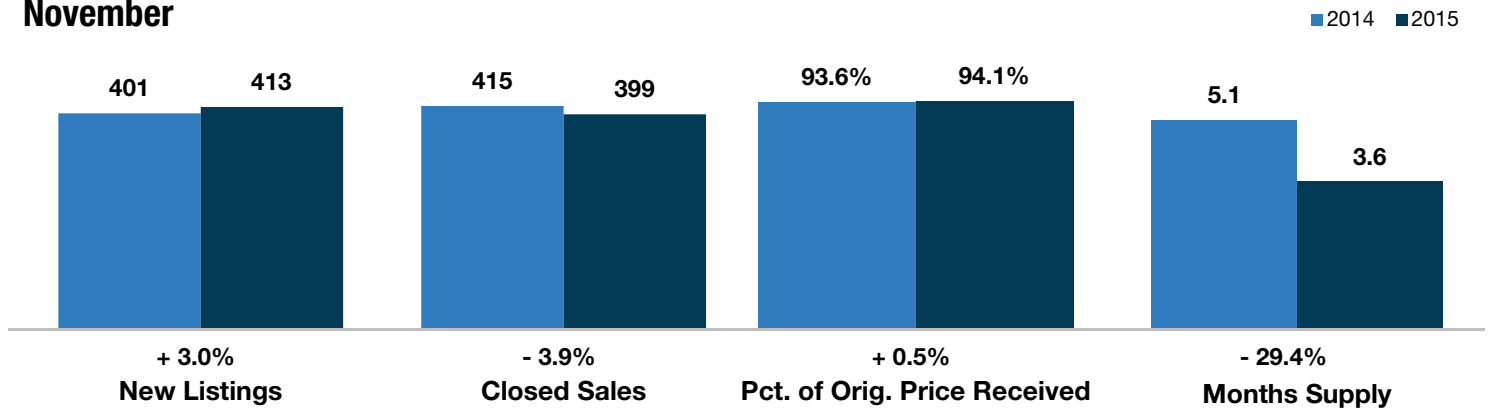


## 7W – Central Region

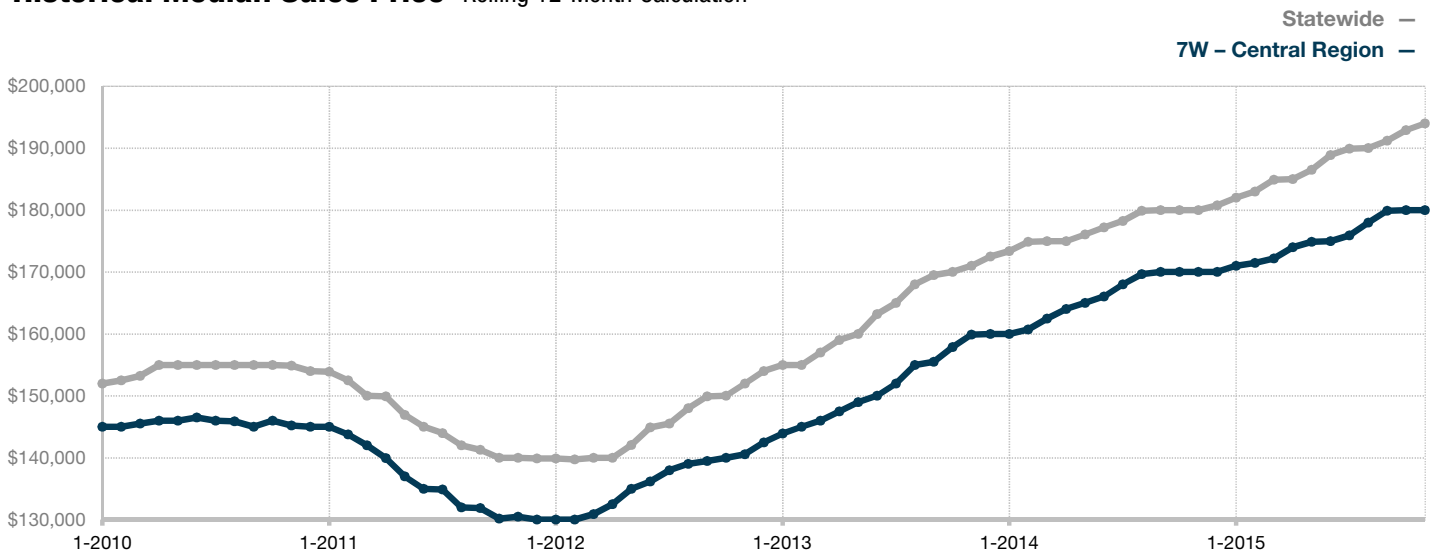
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	401	<b>413</b>	+ 3.0%	8,731	<b>9,186</b>	+ 5.2%
Closed Sales	415	<b>399</b>	- 3.9%	5,337	<b>6,188</b>	+ 15.9%
Median Sales Price*	\$172,250	<b>\$179,580</b>	+ 4.3%	\$170,000	<b>\$182,000</b>	+ 7.1%
Percent of Original List Price Received*	93.6%	<b>94.1%</b>	+ 0.5%	94.7%	<b>95.7%</b>	+ 1.1%
Days on Market Until Sale	80	<b>74</b>	- 7.5%	72	<b>72</b>	0.0%
Months Supply of Inventory	5.1	<b>3.6</b>	- 29.4%	--	--	--

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### November



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



# Local Market Update for November 2015

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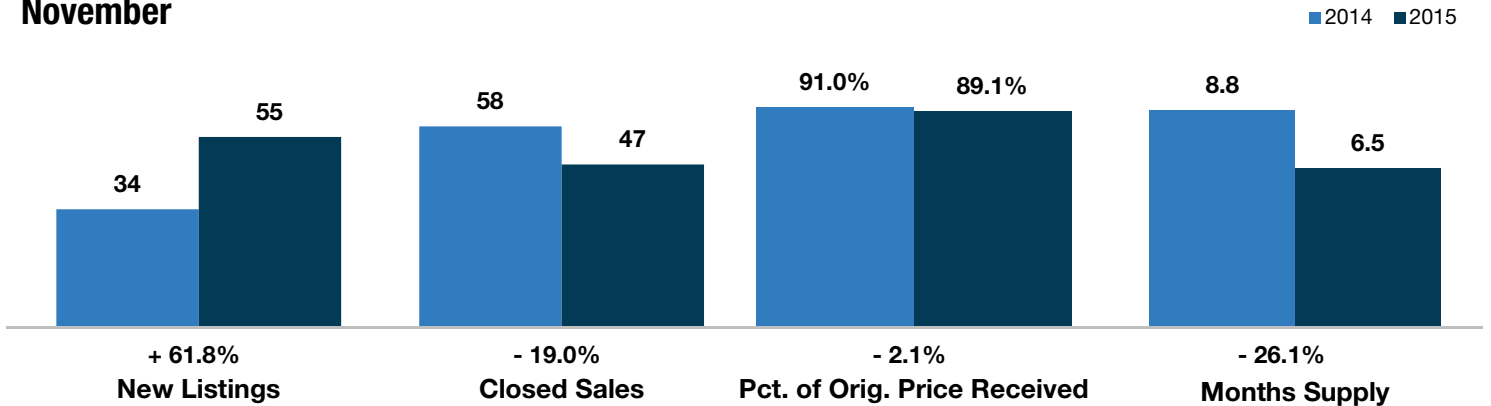


## 8 – Southwest Region

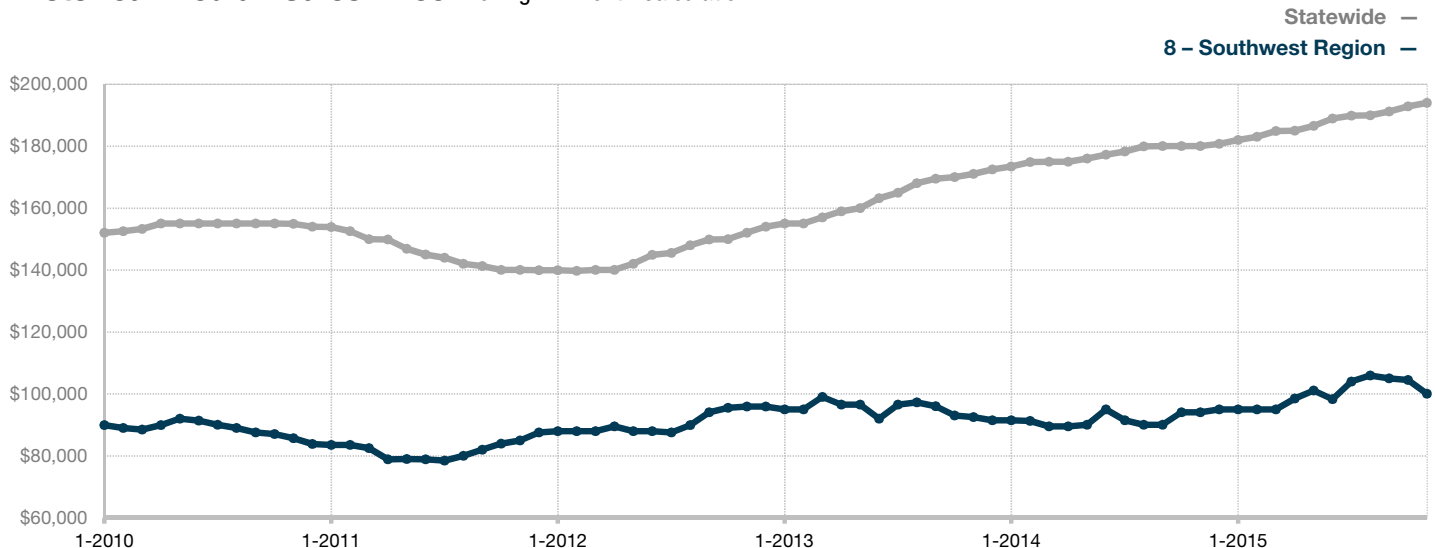
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	34	55	+ 61.8%	885	804	- 9.2%
Closed Sales	58	47	- 19.0%	580	608	+ 4.8%
Median Sales Price*	\$89,450	\$74,484	- 16.7%	\$95,000	\$100,000	+ 5.3%
Percent of Original List Price Received*	91.0%	89.1%	- 2.1%	89.2%	90.1%	+ 1.0%
Days on Market Until Sale	122	123	+ 0.8%	126	129	+ 2.4%
Months Supply of Inventory	8.8	6.5	- 26.1%	--	--	--

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### November



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





# Local Market Update for November 2015

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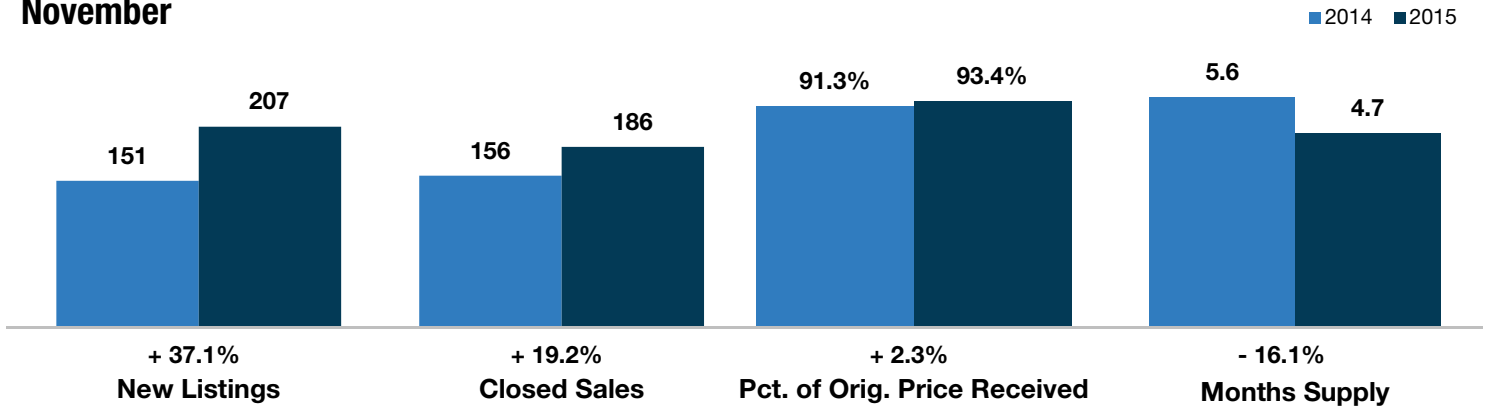


## 9 – South Central Region

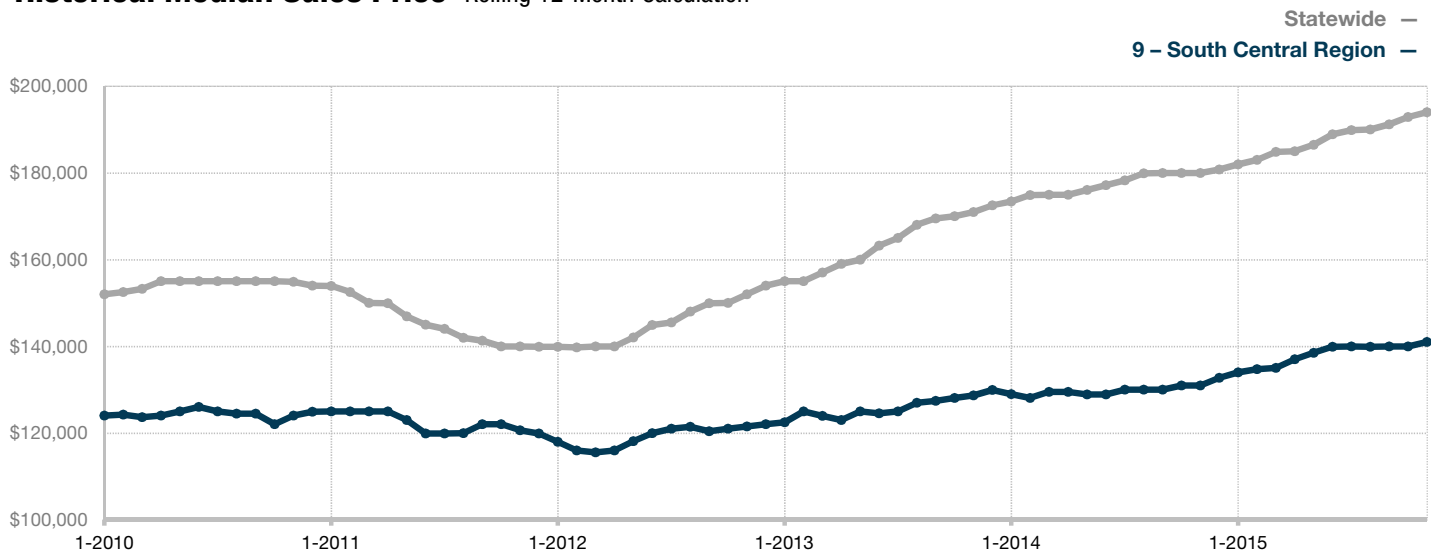
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	151	207	+ 37.1%	3,175	3,483	+ 9.7%
Closed Sales	156	186	+ 19.2%	2,299	2,580	+ 12.2%
Median Sales Price*	\$125,000	\$138,000	+ 10.4%	\$132,000	\$141,500	+ 7.2%
Percent of Original List Price Received*	91.3%	93.4%	+ 2.3%	92.5%	93.5%	+ 1.1%
Days on Market Until Sale	122	121	- 0.8%	124	121	- 2.4%
Months Supply of Inventory	5.6	4.7	- 16.1%	--	--	--

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### November



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



# Local Market Update for November 2015

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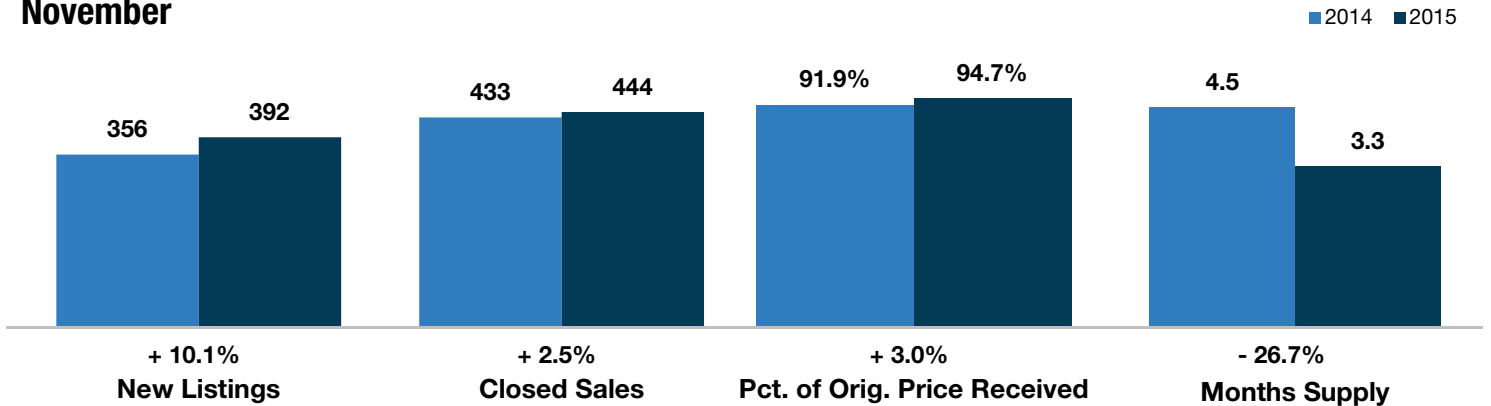


## 10 – Southeast Region

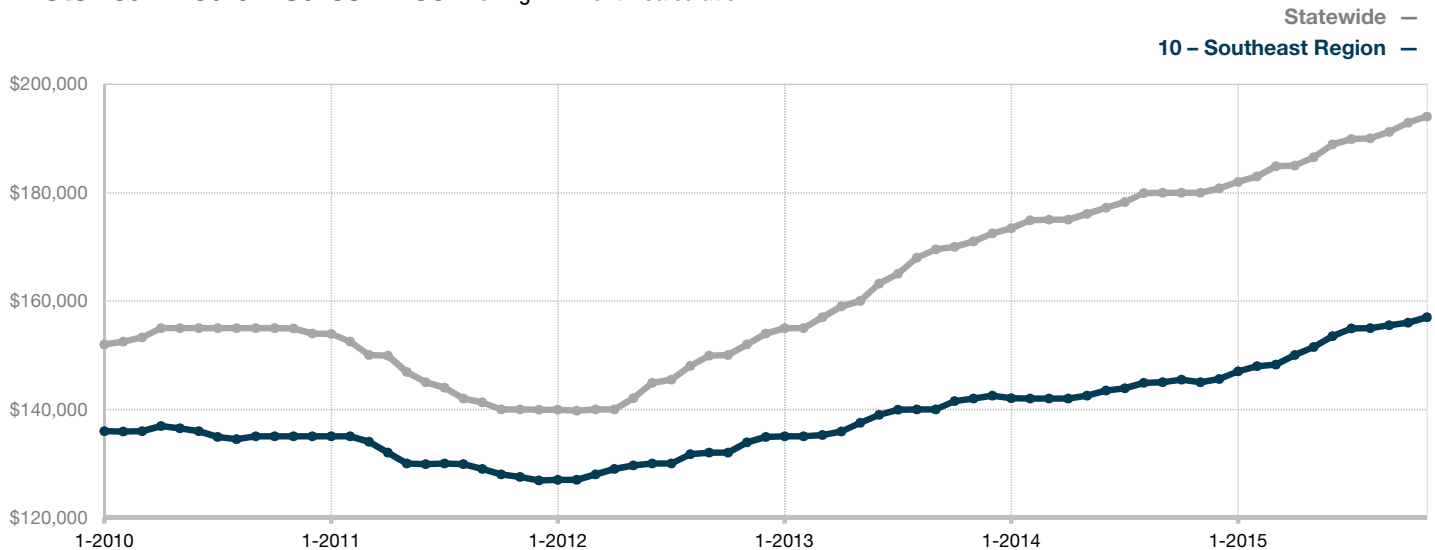
Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	356	<b>392</b>	+ 10.1%	7,632	<b>8,424</b>	+ 10.4%
Closed Sales	433	<b>444</b>	+ 2.5%	5,972	<b>6,873</b>	+ 15.1%
Median Sales Price*	\$136,000	<b>\$157,000</b>	+ 15.4%	\$146,200	<b>\$158,500</b>	+ 8.4%
Percent of Original List Price Received*	91.9%	<b>94.7%</b>	+ 3.0%	93.5%	<b>95.2%</b>	+ 1.8%
Days on Market Until Sale	96	<b>71</b>	- 26.0%	92	<b>82</b>	- 10.9%
Months Supply of Inventory	4.5	<b>3.3</b>	- 26.7%	--	--	--

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### November



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# Local Market Update for November 2015

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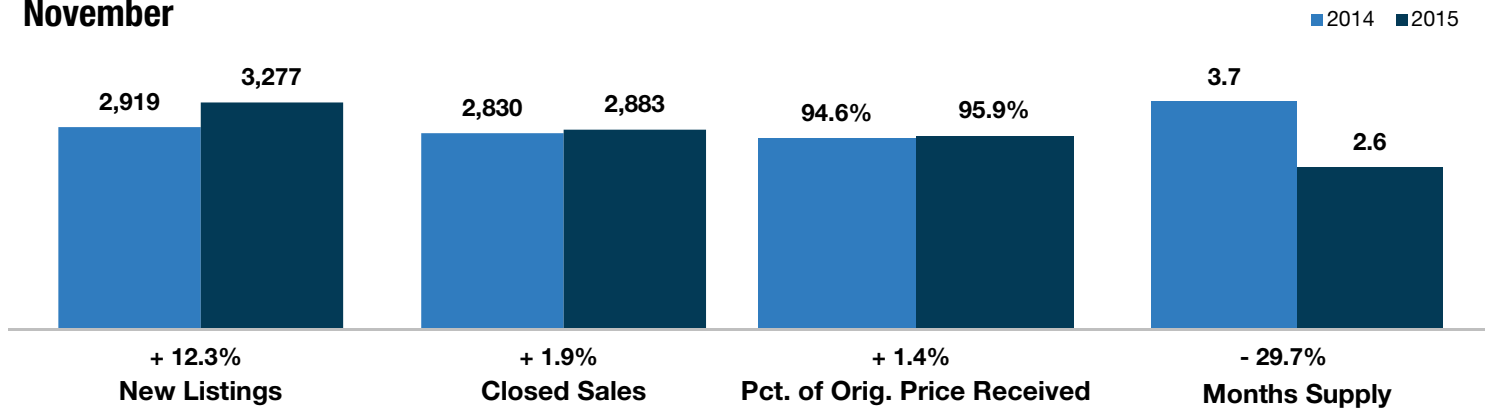


## 11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2014	2015	Percent Change	Thru 11-2014	Thru 11-2015	Percent Change
New Listings	2,919	<b>3,277</b>	+ 12.3%	61,189	<b>64,263</b>	+ 5.0%
Closed Sales	2,830	<b>2,883</b>	+ 1.9%	39,967	<b>45,236</b>	+ 13.2%
Median Sales Price*	\$210,000	<b>\$223,000</b>	+ 6.2%	\$212,000	<b>\$224,900</b>	+ 6.1%
Percent of Original List Price Received*	94.6%	<b>95.9%</b>	+ 1.4%	95.9%	<b>96.7%</b>	+ 0.8%
Days on Market Until Sale	59	<b>56</b>	- 5.1%	55	<b>53</b>	- 3.6%
Months Supply of Inventory	3.7	<b>2.6</b>	- 29.7%	--	--	--

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### November



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

