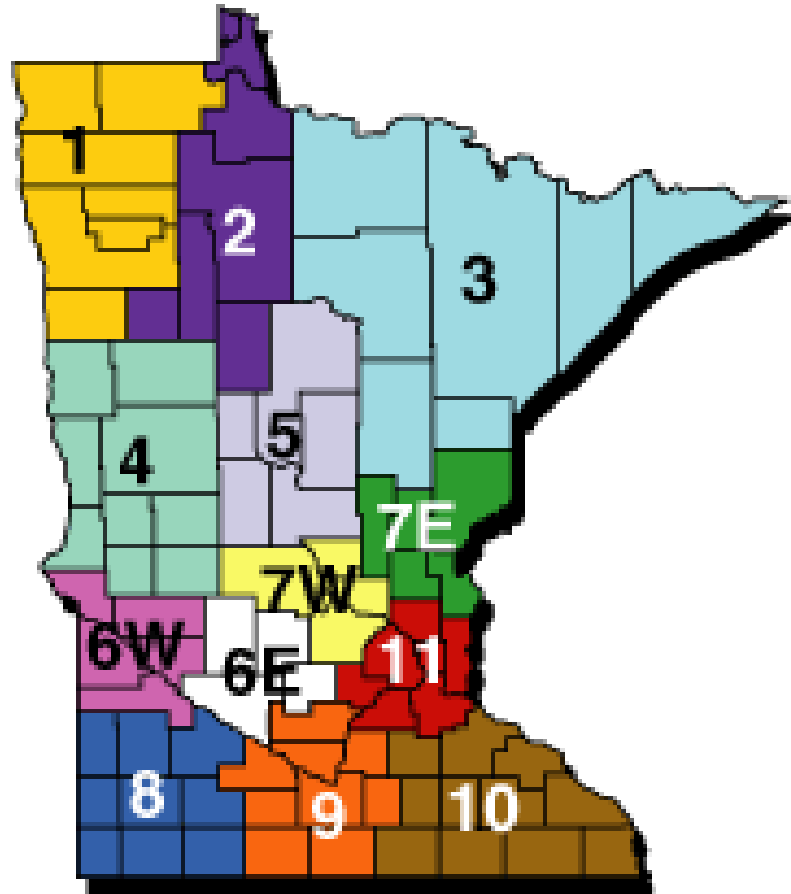















# Local Market Updates

Brought to you by the unique data-sharing traditions of the MN REALTOR® Community



## 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
	6W Upper Minnesota Valley		

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Entire State

**- 30.3%**      **- 8.5%**      **- 11.3%**

Change in  
New Listings

Change in  
Closed Sales

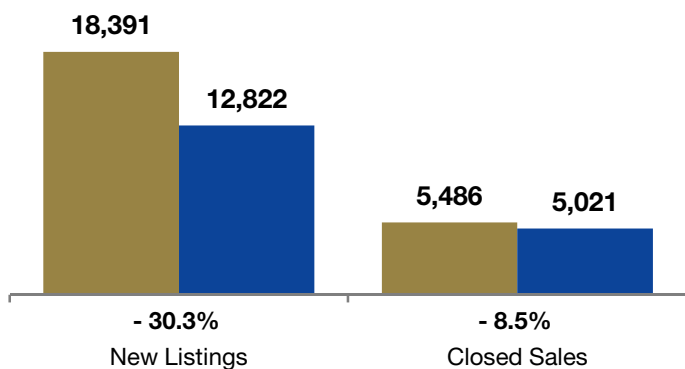
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	18,391	12,822	- 30.3%	42,122	31,105	- 26.2%
Closed Sales	5,486	5,021	- 8.5%	12,378	12,354	- 0.2%
Median Sales Price*	\$146,000	\$129,475	- 11.3%	\$142,500	\$130,000	- 8.8%
Percent of Original List Price Received**	92.0%	87.9%	- 4.4%	91.6%	87.5%	- 4.5%
Days on Market Until Sale	117	135	+ 15.6%	117	131	+ 11.8%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2010 ■ 2011



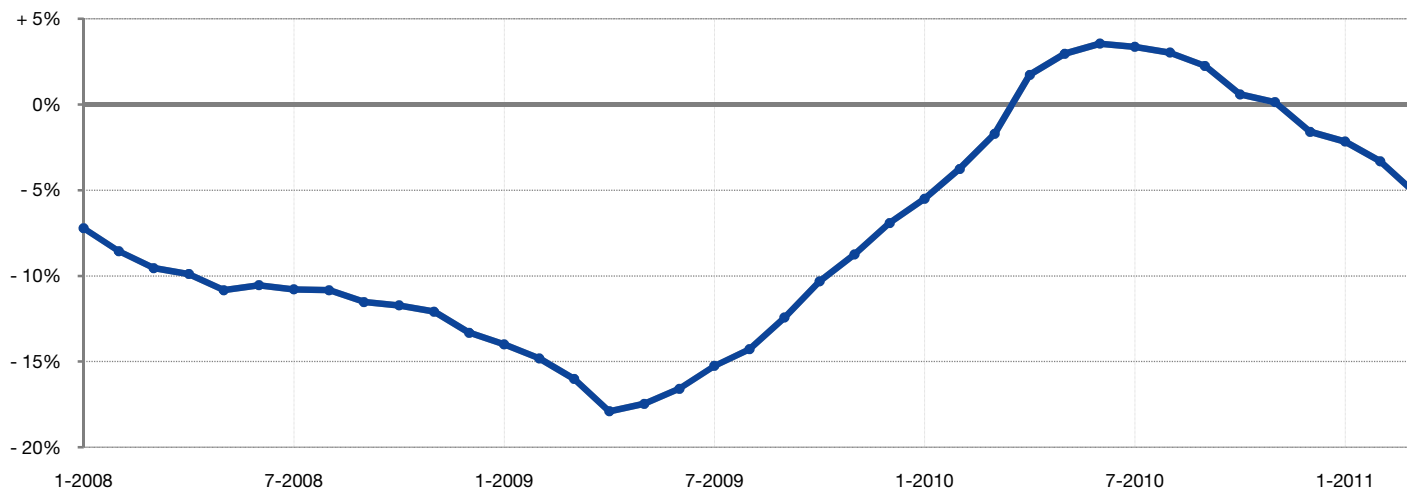
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —  
Entire State —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**- 28.9%**      **- 7.7%**      **- 39.1%**

Change in  
New Listings

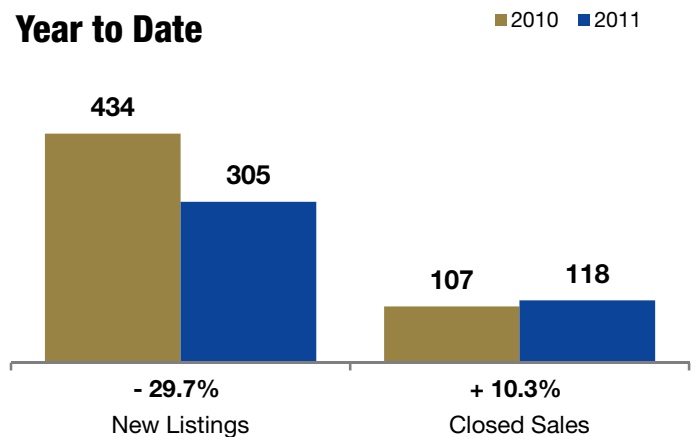
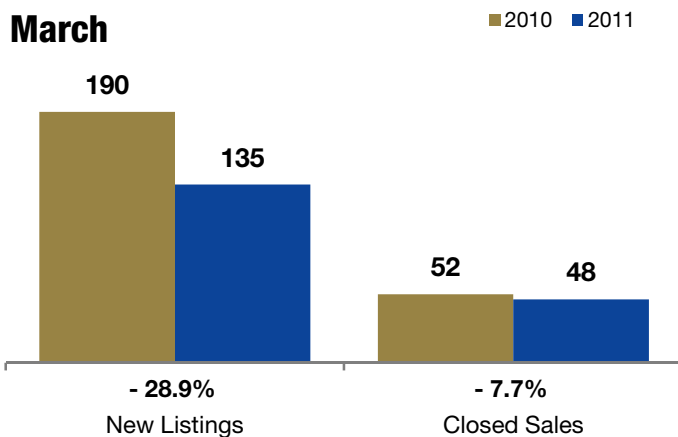
Change in  
Closed Sales

Change in  
Median Sales Price

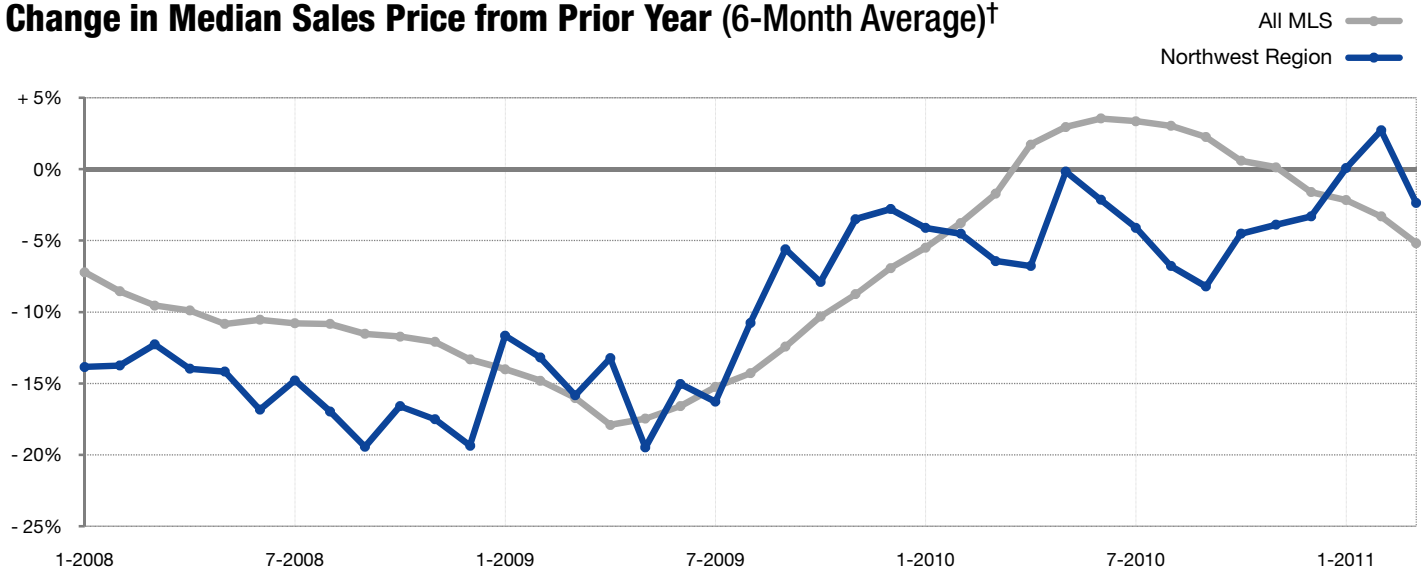
## Northwest Region

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	190	135	- 28.9%	434	305	- 29.7%
Closed Sales	52	48	- 7.7%	107	118	+ 10.3%
Median Sales Price*	\$85,400	<b>\$52,000</b>	- 39.1%	\$91,500	<b>\$88,000</b>	- 3.8%
Percent of Original List Price Received**	85.8%	<b>82.2%</b>	- 4.2%	85.7%	<b>83.8%</b>	- 2.1%
Days on Market Until Sale	133	163	+ 23.0%	139	140	+ 0.8%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Headwaters Region

**- 16.8%**      **- 48.8%**      **+ 12.9%**

Change in  
New Listings

Change in  
Closed Sales

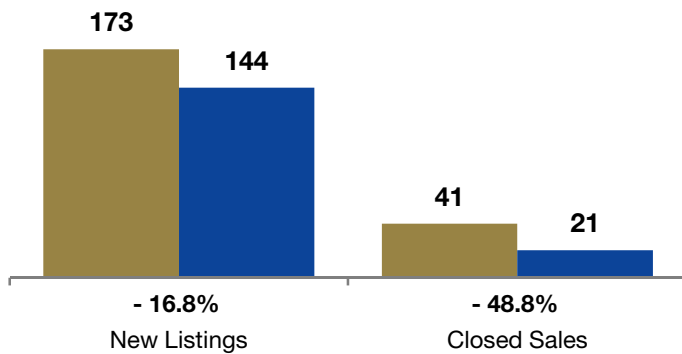
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	173	144	- 16.8%	428	339	- 20.8%
Closed Sales	41	21	- 48.8%	112	67	- 40.2%
Median Sales Price*	\$111,624	<b>\$126,000</b>	+ 12.9%	\$114,000	<b>\$80,000</b>	- 29.8%
Percent of Original List Price Received**	86.8%	<b>84.2%</b>	- 3.0%	87.5%	<b>86.9%</b>	- 0.7%
Days on Market Until Sale	88	<b>58</b>	- 33.8%	71	<b>43</b>	- 39.7%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

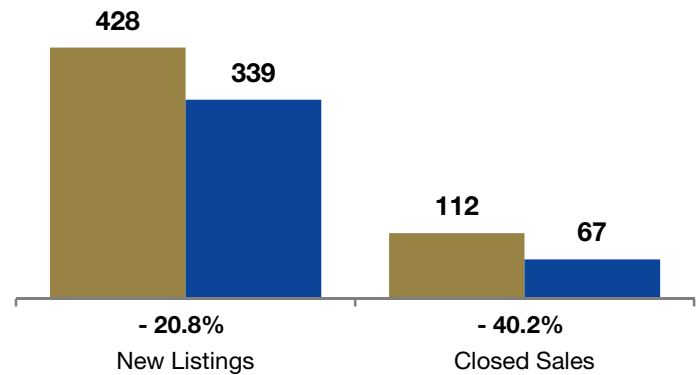
### March

■ 2010 ■ 2011



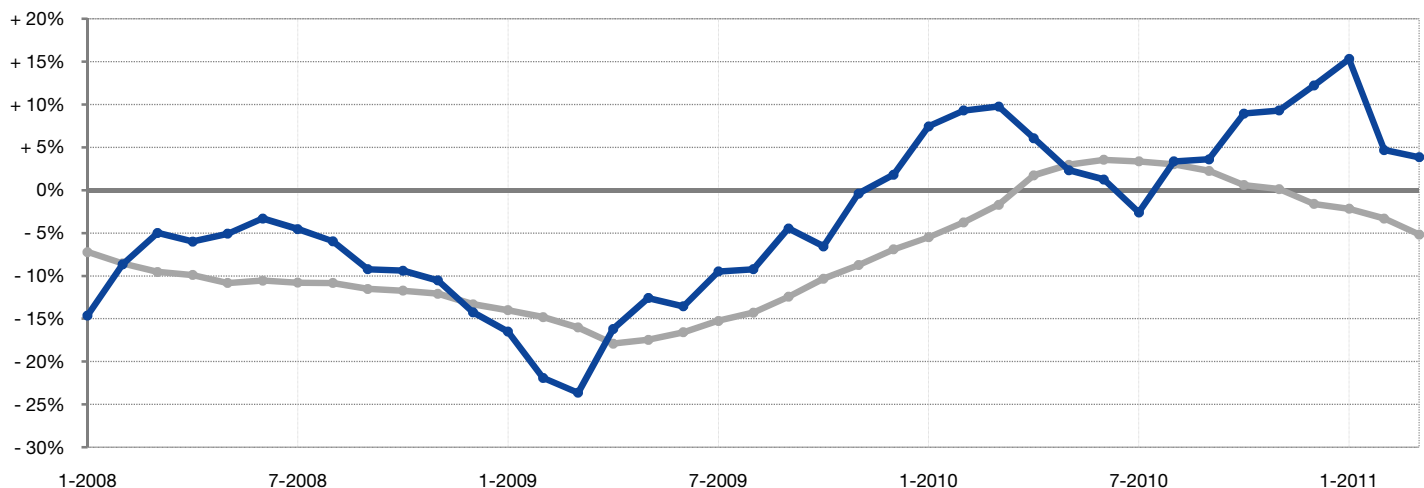
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Headwaters Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Arrowhead Region

**- 50.2%**      **- 24.5%**      **+ 4.9%**

Change in  
New Listings

Change in  
Closed Sales

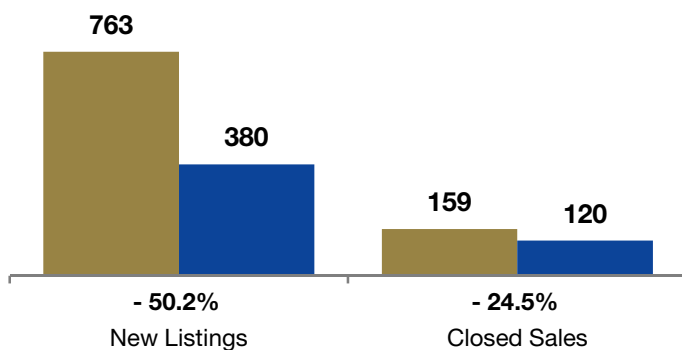
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	763	380	- 50.2%	1,600	961	- 39.9%
Closed Sales	159	120	- 24.5%	343	318	- 7.3%
Median Sales Price*	\$102,000	<b>\$107,000</b>	+ 4.9%	\$105,000	<b>\$109,000</b>	+ 3.8%
Percent of Original List Price Received**	87.6%	<b>85.8%</b>	- 2.1%	86.8%	<b>84.9%</b>	- 2.1%
Days on Market Until Sale	138	<b>129</b>	- 6.6%	145	<b>137</b>	- 5.7%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

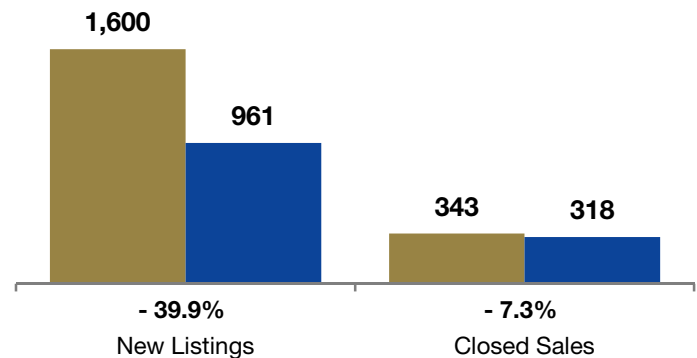
### March

■ 2010 ■ 2011



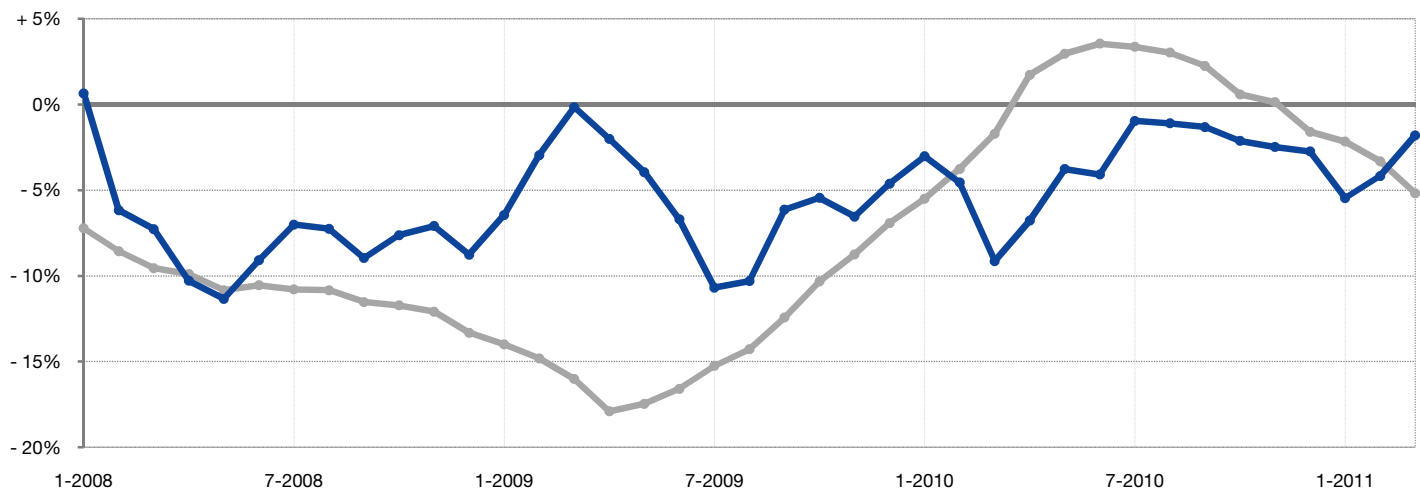
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —  
Arrowhead Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## West Central Region

**- 33.2%**      **- 31.5%**      **- 13.8%**

Change in  
New Listings

Change in  
Closed Sales

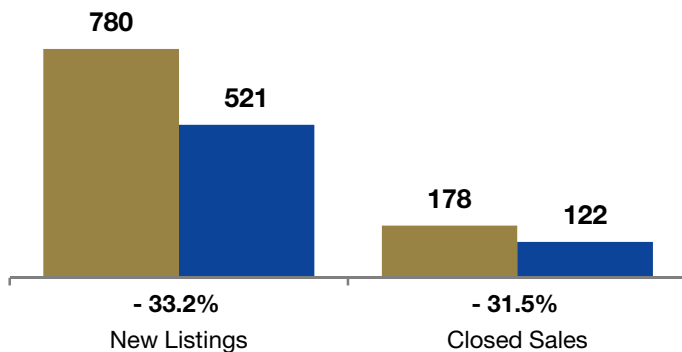
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	780	521	- 33.2%	1,679	1,134	- 32.5%
Closed Sales	178	122	- 31.5%	380	346	- 8.9%
Median Sales Price*	\$138,700	\$119,625	- 13.8%	\$130,000	\$108,000	- 16.9%
Percent of Original List Price Received**	89.1%	87.7%	- 1.6%	87.9%	85.0%	- 3.3%
Days on Market Until Sale	123	91	- 26.0%	122	95	- 22.1%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

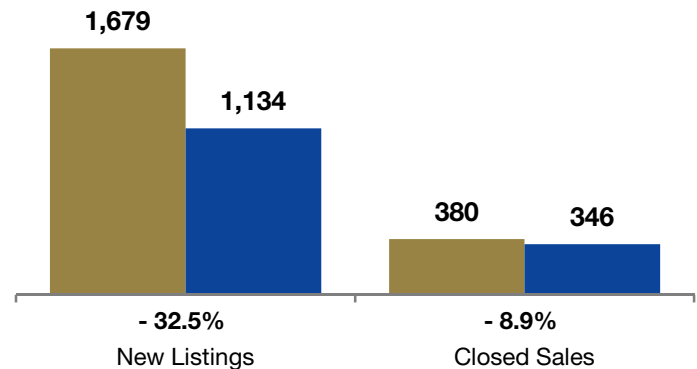
### March

■ 2010 ■ 2011

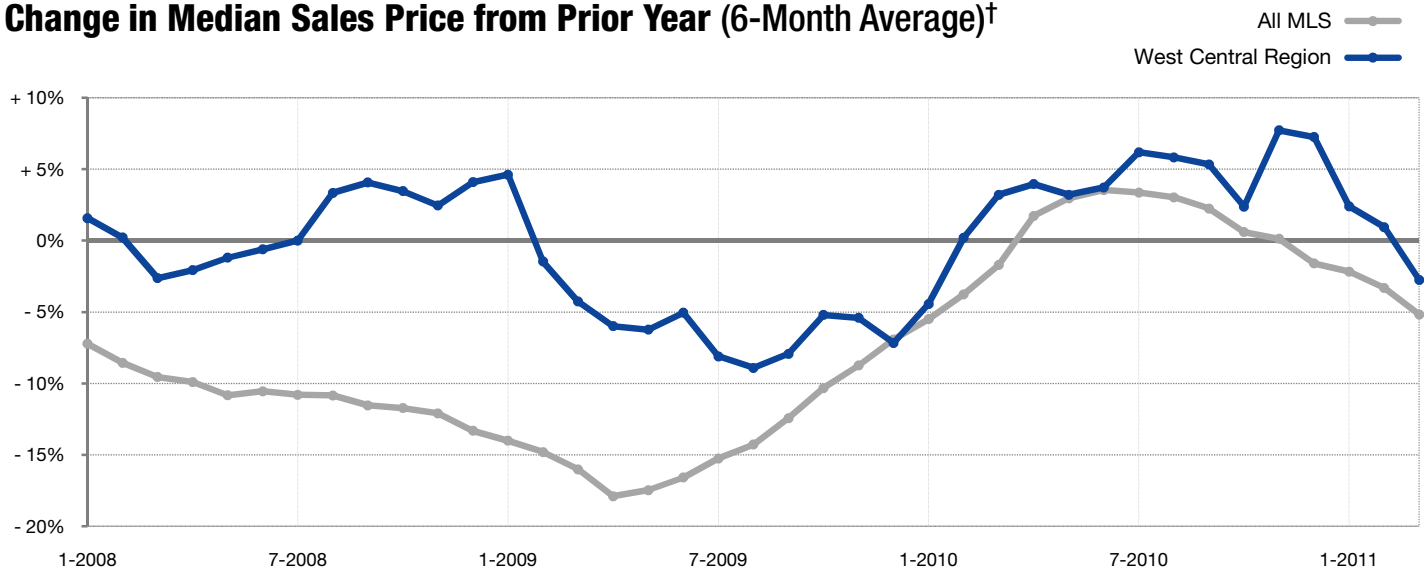


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## North Central Region

**- 38.0%**      **- 18.9%**      **+ 22.7%**

Change in  
New Listings

Change in  
Closed Sales

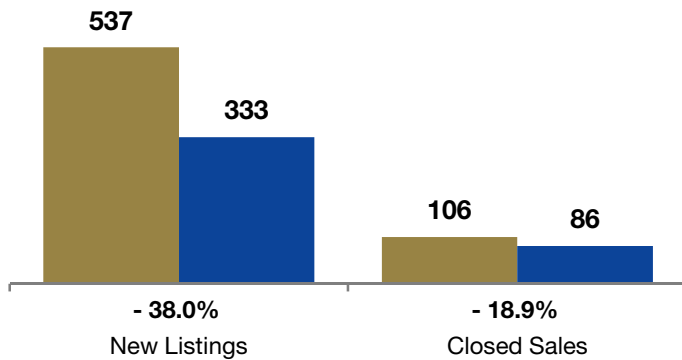
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	537	333	- 38.0%	1,153	732	- 36.5%
Closed Sales	106	86	- 18.9%	259	243	- 6.2%
Median Sales Price*	\$85,150	<b>\$104,500</b>	+ 22.7%	\$92,400	<b>\$90,000</b>	- 2.6%
Percent of Original List Price Received**	86.8%	81.5%	- 6.1%	86.4%	83.1%	- 3.8%
Days on Market Until Sale	190	205	+ 8.0%	166	175	+ 5.4%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

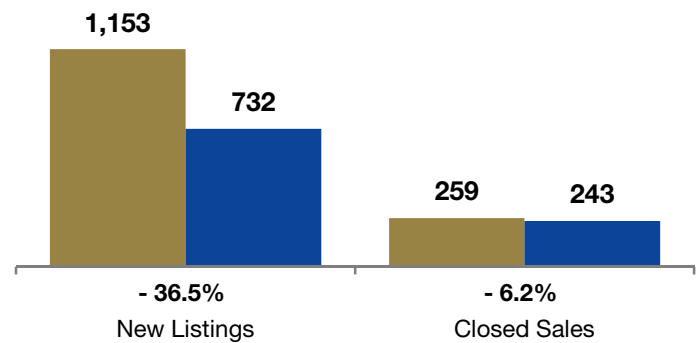
### March

■ 2010 ■ 2011



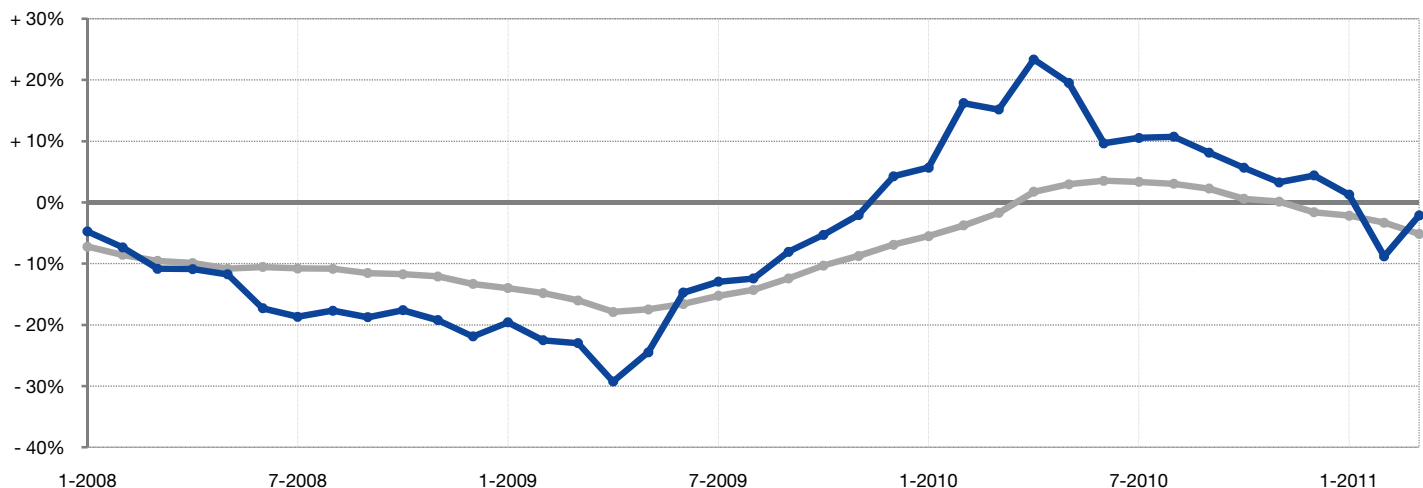
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — North Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Southwest Central Region

**- 27.6%**      **+ 22.3%**      **- 15.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	420	304	- 27.6%	1,079	713	- 33.9%
Closed Sales	121	148	+ 22.3%	287	346	+ 20.6%
Median Sales Price*	\$91,900	<b>\$78,000</b>	- 15.1%	\$88,950	<b>\$85,000</b>	- 4.4%
Percent of Original List Price Received**	87.8%	<b>87.4%</b>	- 0.5%	87.6%	<b>86.3%</b>	- 1.6%
Days on Market Until Sale	130	<b>124</b>	- 4.6%	126	<b>131</b>	+ 4.0%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

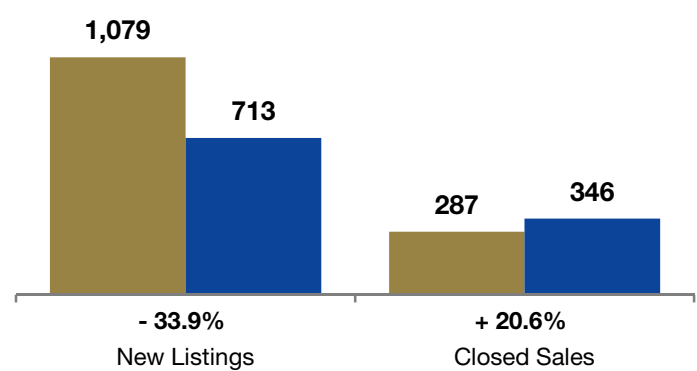
### March

■ 2010 ■ 2011



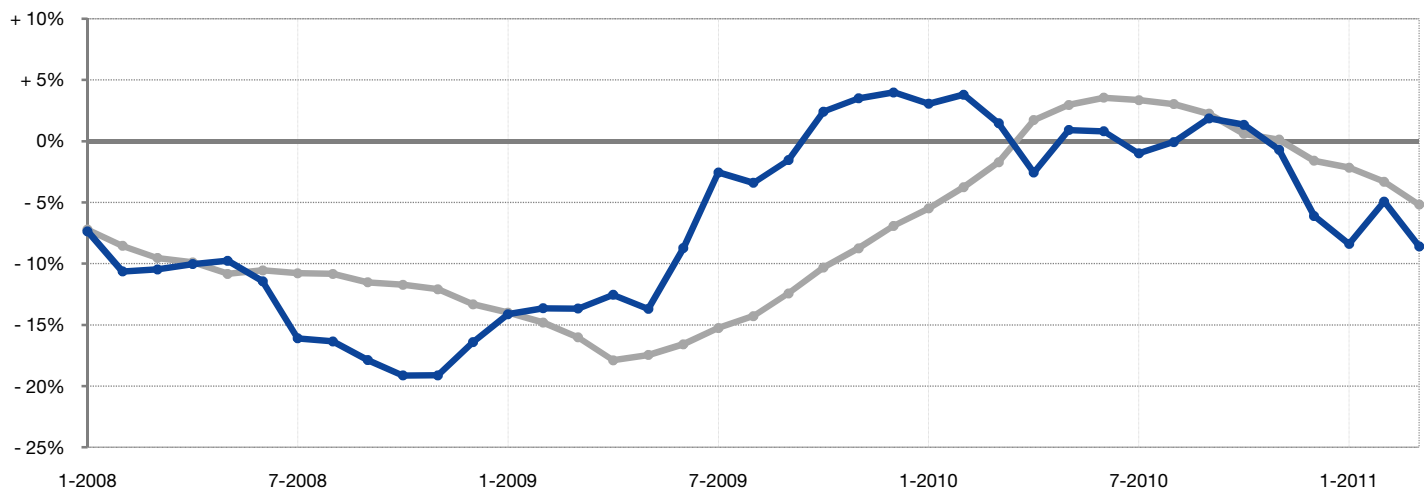
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS —  
Southwest Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.



# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Upper Minnesota Valley Region

**- 16.8%**      **- 54.9%**      **+ 50.2%**

Change in  
New Listings

Change in  
Closed Sales

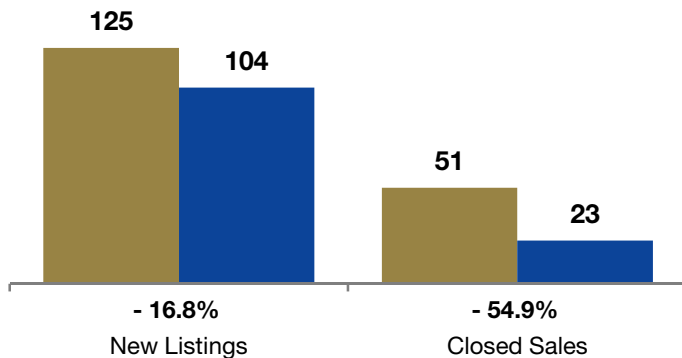
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	125	104	- 16.8%	286	216	- 24.5%
Closed Sales	51	23	- 54.9%	114	92	- 19.3%
Median Sales Price*	\$55,580	<b>\$83,500</b>	+ 50.2%	\$57,000	<b>\$64,000</b>	+ 12.3%
Percent of Original List Price Received**	85.5%	<b>87.0%</b>	+ 1.8%	85.3%	<b>83.3%</b>	- 2.3%
Days on Market Until Sale	97	<b>152</b>	+ 57.0%	94	<b>118</b>	+ 24.7%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

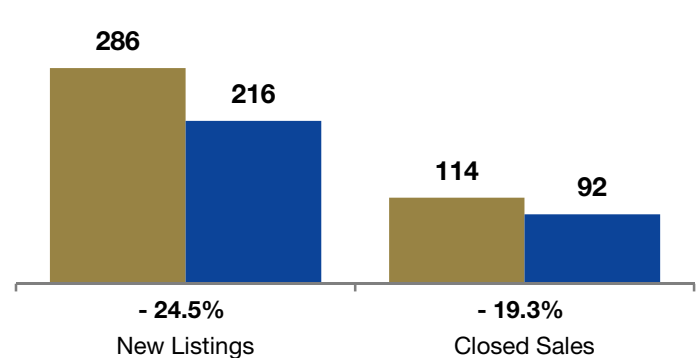
### March

■ 2010 ■ 2011



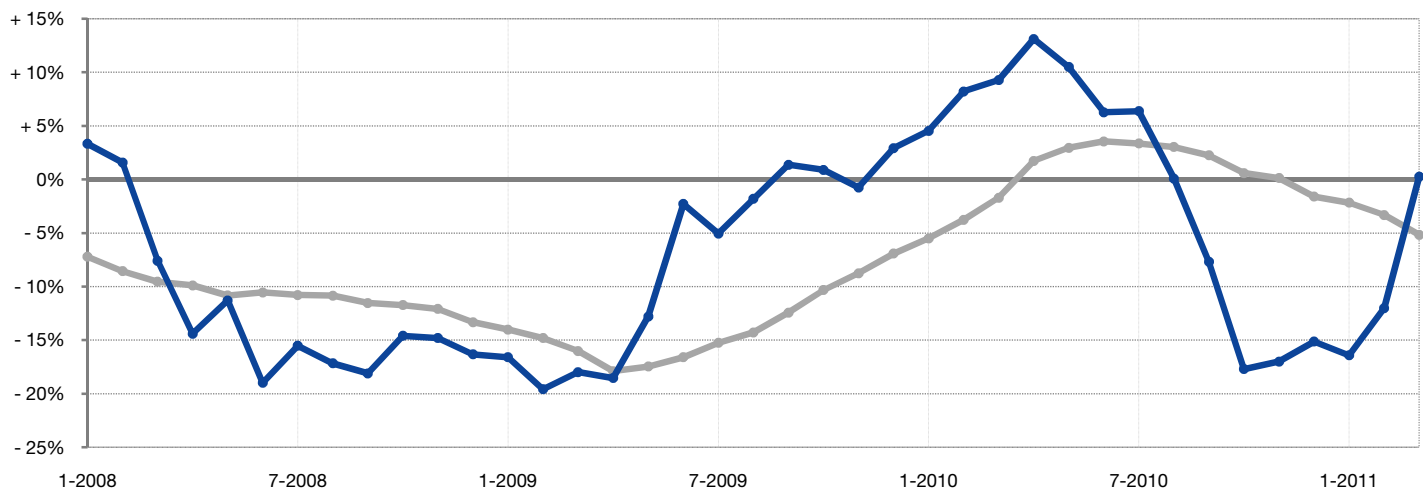
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — All MLS  
Upper Minnesota Valley Region — Upper Minnesota Valley Region



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## East Central Region

**- 32.1%**      **- 17.1%**      **- 6.1%**

Change in  
New Listings

Change in  
Closed Sales

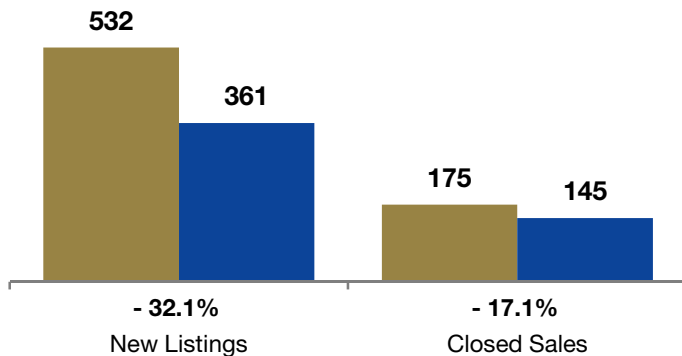
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	532	361	- 32.1%	1,278	955	- 25.3%
Closed Sales	175	145	- 17.1%	419	389	- 7.2%
Median Sales Price*	\$111,850	\$105,000	- 6.1%	\$110,000	\$99,950	- 9.1%
Percent of Original List Price Received**	88.9%	88.6%	- 0.4%	90.4%	87.6%	- 3.1%
Days on Market Until Sale	169	141	- 16.8%	158	146	- 7.7%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

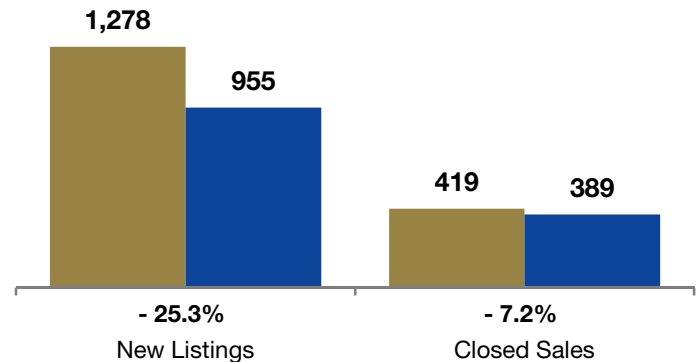
### March

■ 2010 ■ 2011



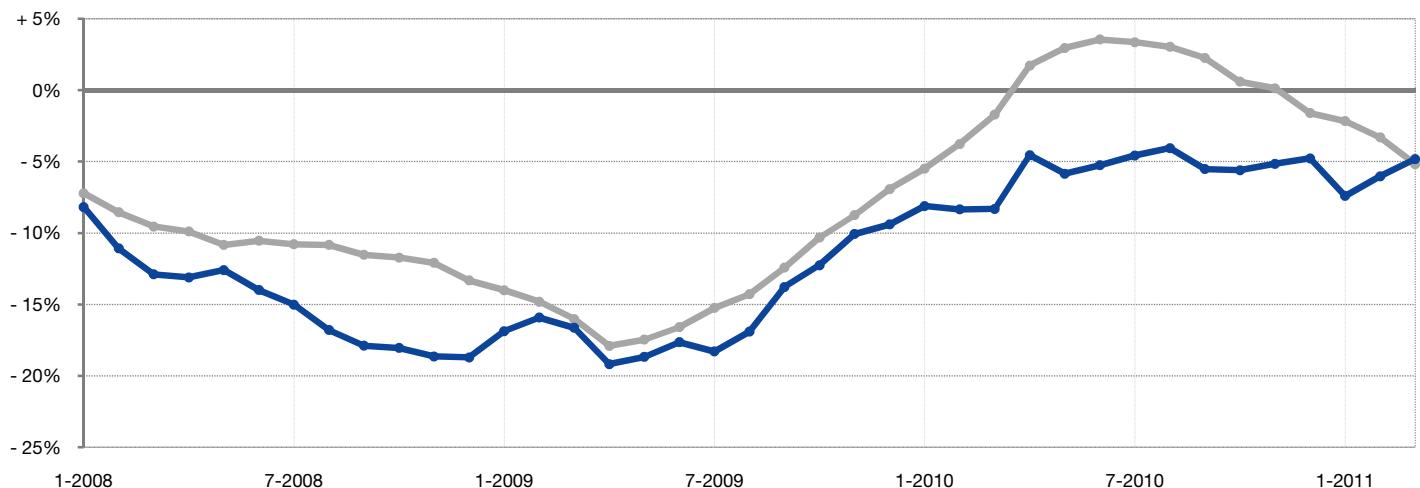
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — East Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**- 32.7%**      **- 6.2%**      **- 10.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

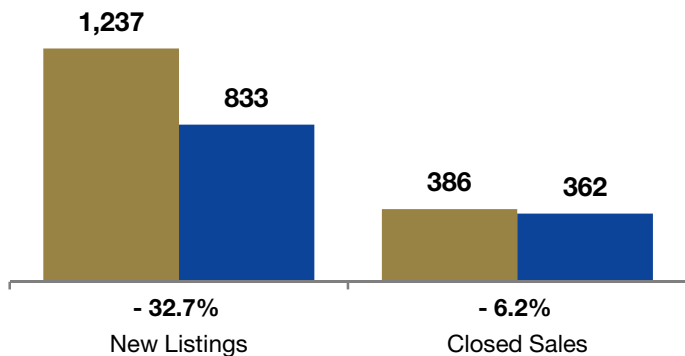
## Central Region

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	1,237	833	- 32.7%	2,877	2,057	- 28.5%
Closed Sales	386	362	- 6.2%	851	862	+ 1.3%
Median Sales Price*	\$140,000	<b>\$125,000</b>	- 10.7%	\$141,990	<b>\$125,000</b>	- 12.0%
Percent of Original List Price Received**	92.0%	<b>88.8%</b>	- 3.5%	91.8%	<b>88.7%</b>	- 3.3%
Days on Market Until Sale	140	159	+ 13.6%	143	153	+ 7.1%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

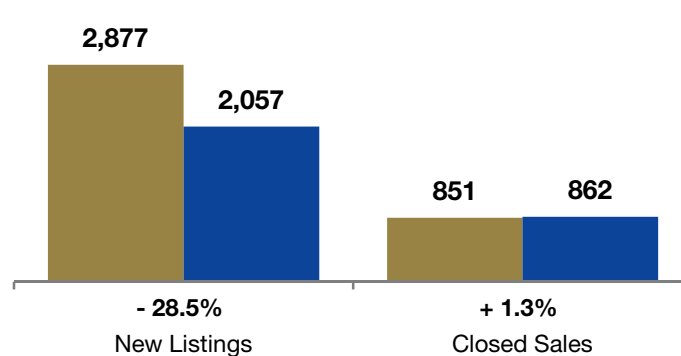
### March

■ 2010 ■ 2011



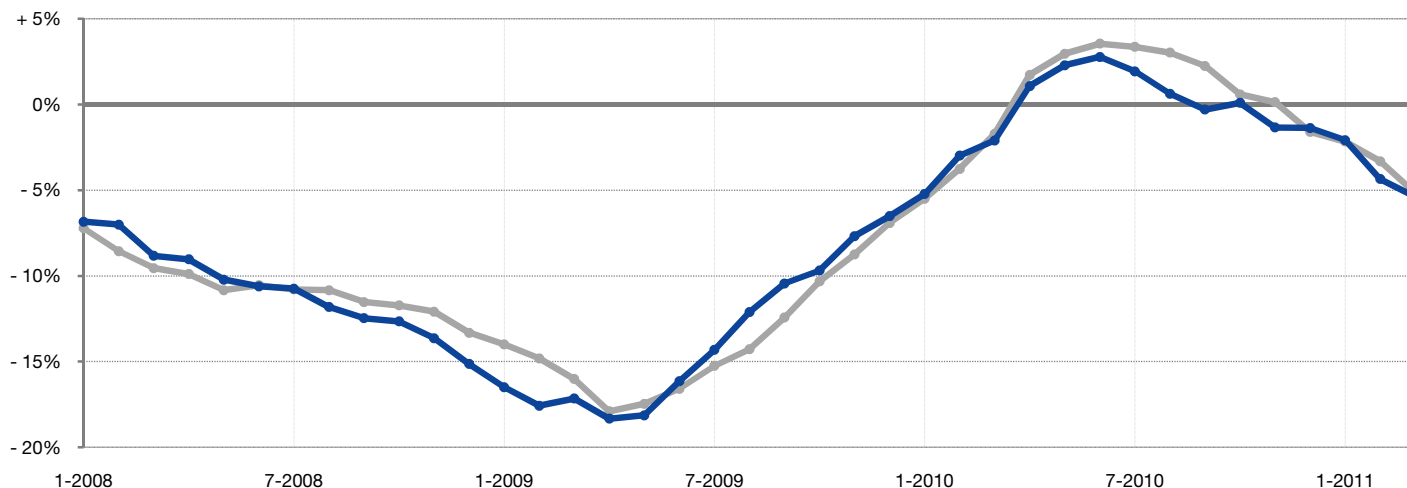
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



**- 1.3%**

**+ 51.1%**

**+ 0.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

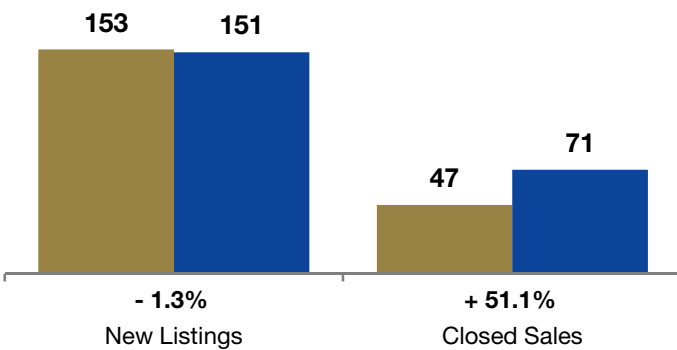
## Southwest Region

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	153	151	- 1.3%	322	340	+ 5.6%
Closed Sales	47	71	+ 51.1%	131	148	+ 13.0%
Median Sales Price*	\$69,000	\$69,450	+ 0.7%	\$74,350	\$69,900	- 6.0%
Percent of Original List Price Received**	86.4%	84.8%	- 1.8%	86.2%	84.6%	- 1.9%
Days on Market Until Sale	87	77	- 11.5%	87	90	+ 2.9%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

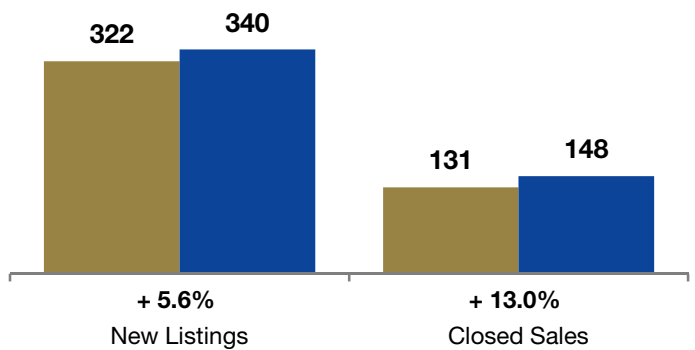
### March

■ 2010 ■ 2011

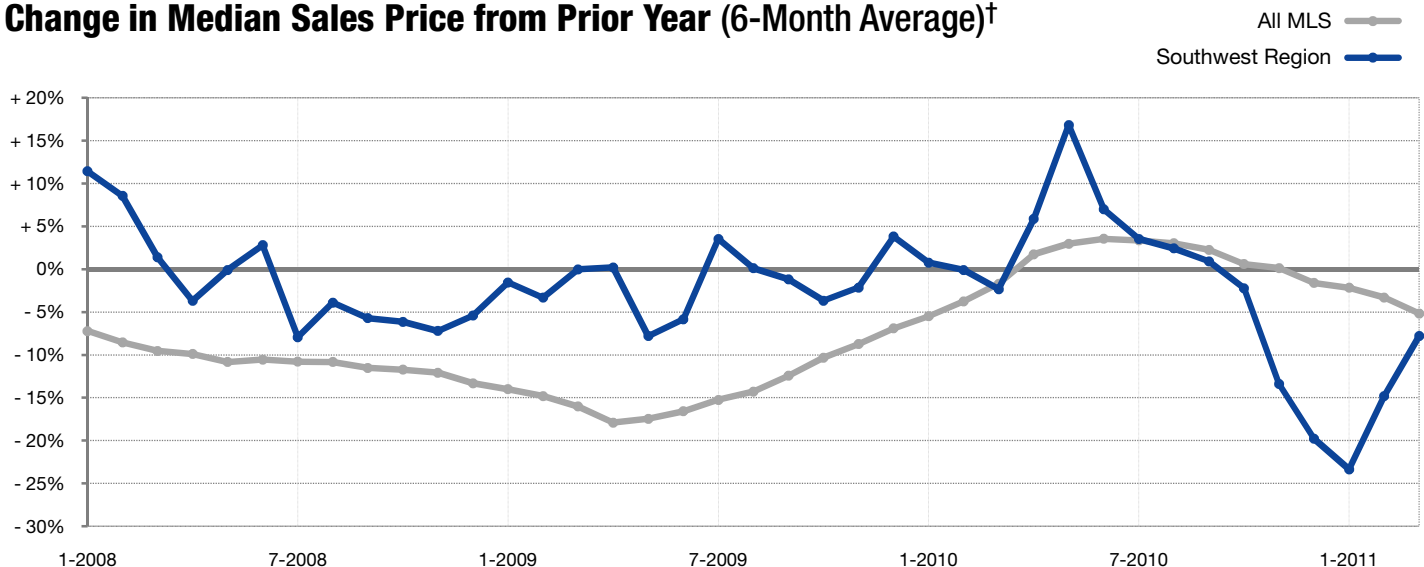


### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## South Central Region

**- 42.0%**      **- 17.7%**      **- 14.5%**

Change in  
New Listings

Change in  
Closed Sales

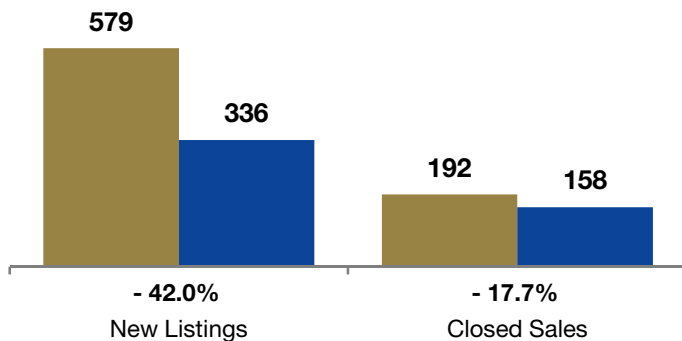
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	579	336	- 42.0%	1,164	780	- 33.0%
Closed Sales	192	158	- 17.7%	410	446	+ 8.8%
Median Sales Price*	\$110,000	<b>\$94,000</b>	- 14.5%	\$115,000	<b>\$103,000</b>	- 10.4%
Percent of Original List Price Received**	88.6%	<b>86.6%</b>	- 2.3%	89.5%	<b>86.8%</b>	- 3.0%
Days on Market Until Sale	66	<b>59</b>	- 10.2%	59	<b>60</b>	+ 2.0%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

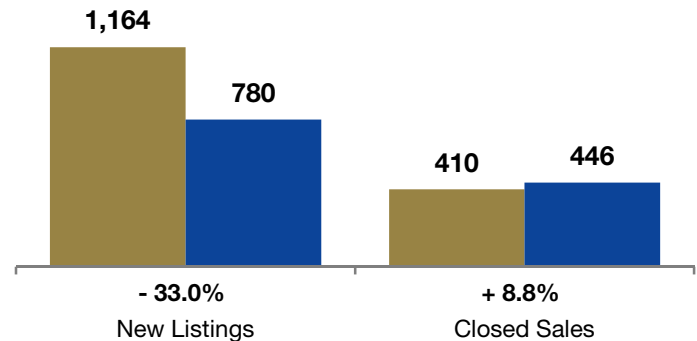
### March

■ 2010 ■ 2011



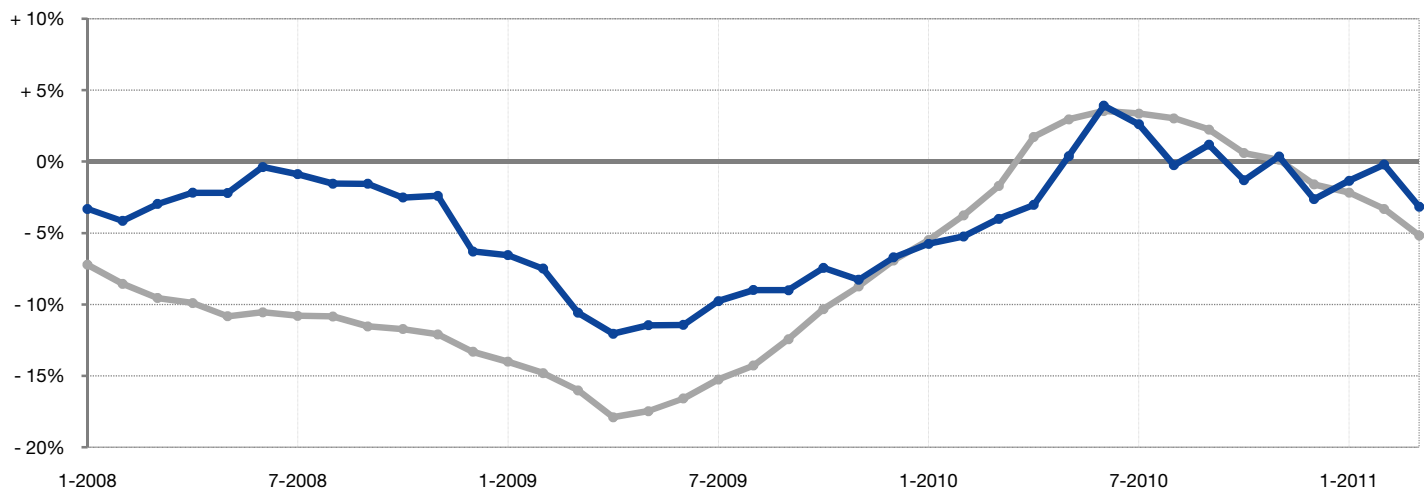
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — South Central Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## Southeast Region

**- 27.5%**

Change in  
New Listings

**- 4.3%**

Change in  
Closed Sales

**- 9.3%**

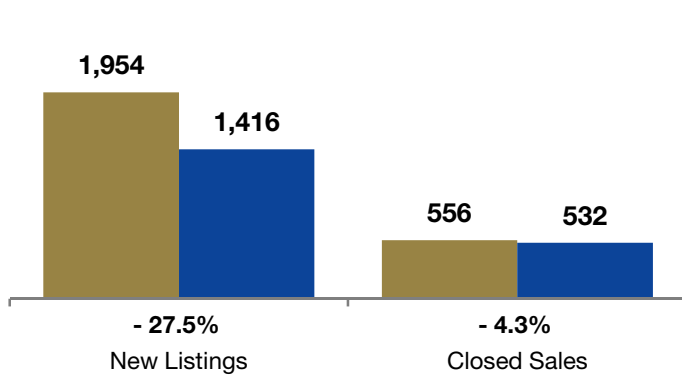
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	1,954	<b>1,416</b>	- 27.5%	4,267	<b>3,007</b>	- 29.5%
Closed Sales	556	<b>532</b>	- 4.3%	1,248	<b>1,267</b>	+ 1.5%
Median Sales Price*	\$130,000	<b>\$117,900</b>	- 9.3%	\$128,900	<b>\$119,377</b>	- 7.4%
Percent of Original List Price Received**	90.3%	<b>87.2%</b>	- 3.4%	90.0%	<b>87.0%</b>	- 3.3%
Days on Market Until Sale	70	<b>77</b>	+ 10.2%	66	<b>83</b>	+ 26.0%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2010 ■ 2011



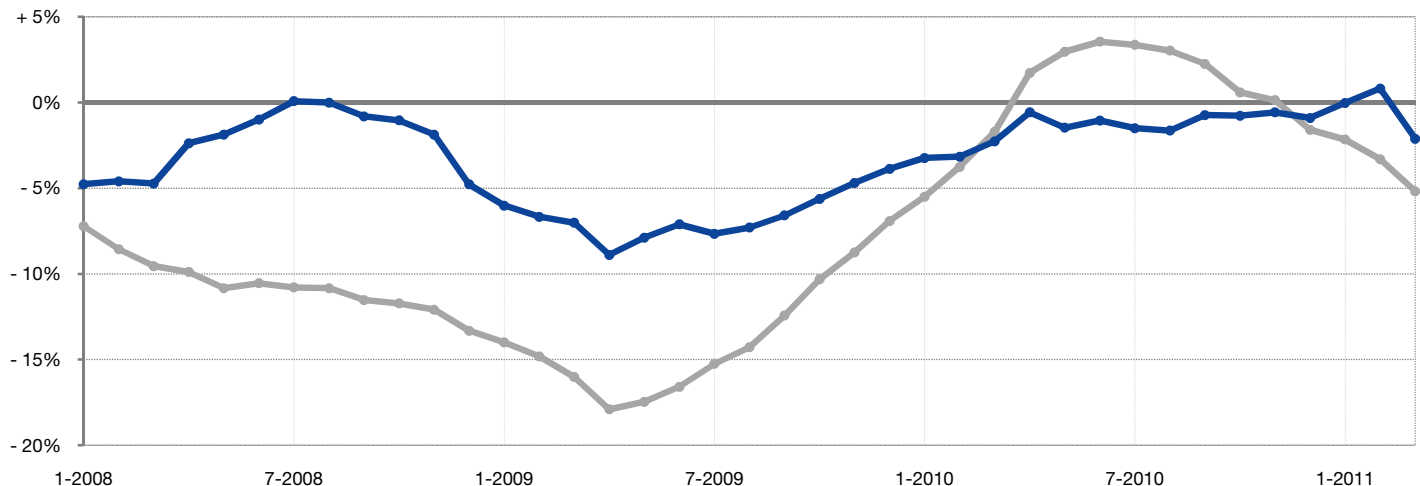
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — Southeast Region —



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.

# Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE MINNESOTA ASSOCIATION OF REALTORS®



## 7 County Twin Cities Region

**- 29.8%**

Change in  
New Listings

**- 4.2%**

Change in  
Closed Sales

**- 14.7%**

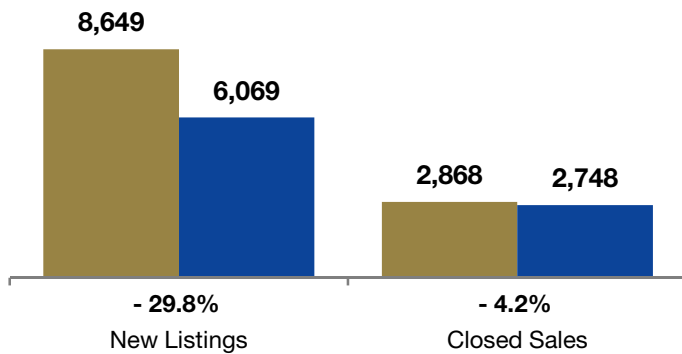
Change in  
Median Sales Price

	March			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	8,649	<b>6,069</b>	- 29.8%	20,616	<b>15,586</b>	- 24.4%
Closed Sales	2,868	<b>2,748</b>	- 4.2%	6,508	<b>6,557</b>	+ 0.8%
Median Sales Price*	\$170,000	<b>\$145,000</b>	- 14.7%	\$165,000	<b>\$148,000</b>	- 10.3%
Percent of Original List Price Received**	94.3%	<b>88.8%</b>	- 5.9%	93.7%	<b>88.4%</b>	- 5.7%
Days on Market Until Sale	127	<b>152</b>	+ 20.0%	130	<b>149</b>	+ 14.9%

\* Does not account for seller concessions. | \*\* Does not account for list price from any previous contracts. | Activity for one month can sometimes look extreme due to small sample size.

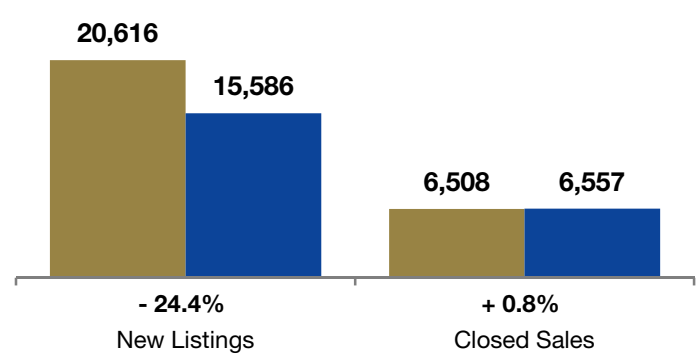
### March

■ 2010 ■ 2011



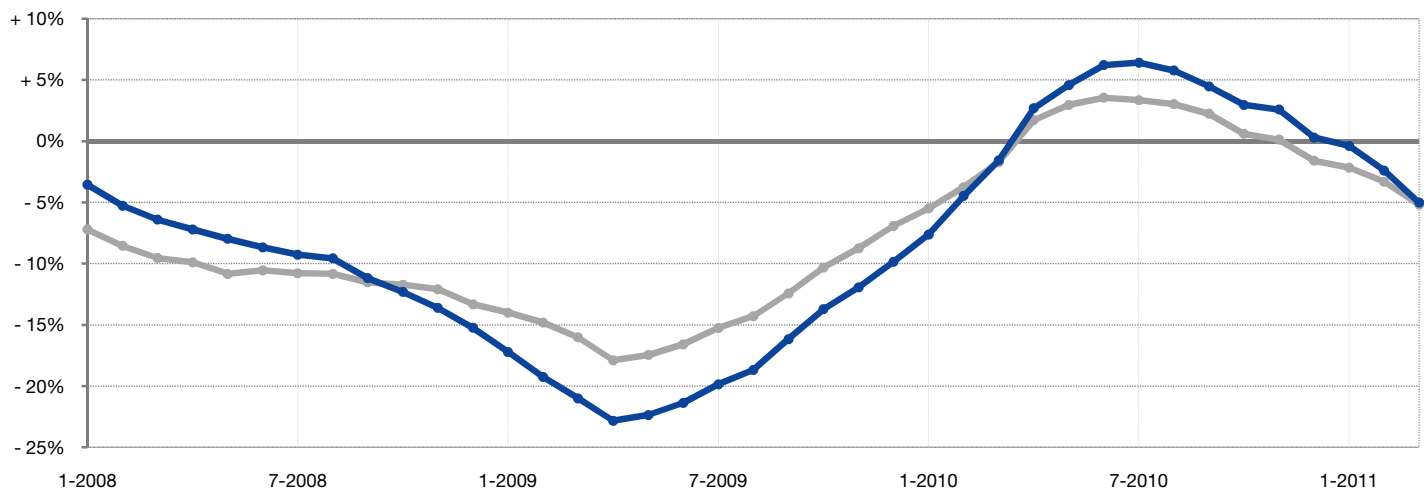
### Year to Date

■ 2010 ■ 2011



### Change in Median Sales Price from Prior Year (6-Month Average)†

All MLS — All MLS  
7 County Twin Cities Region — 7 County Twin Cities Region



† Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Powered by 10K Research and Marketing.