

# Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

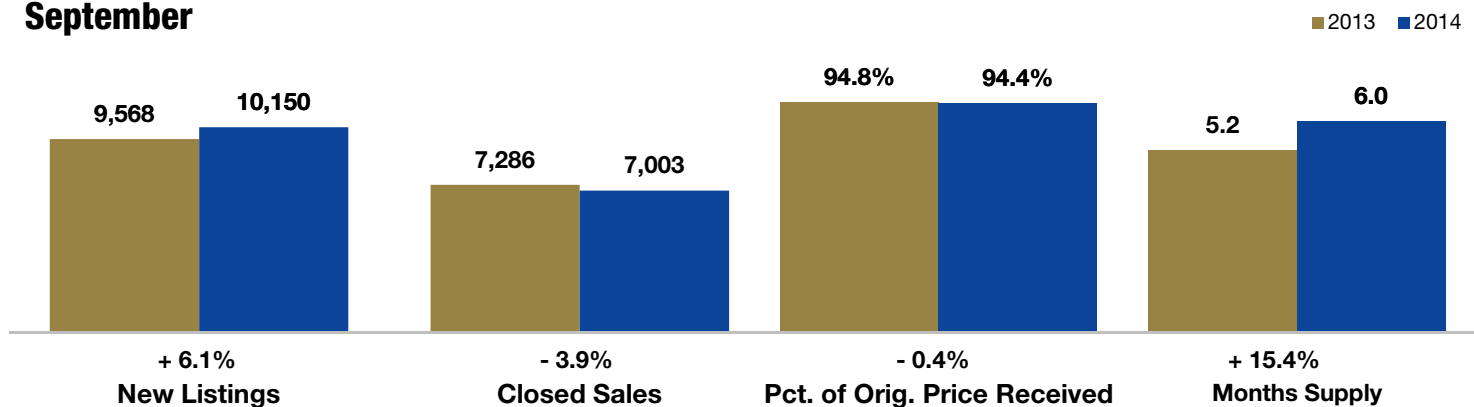


## Entire State

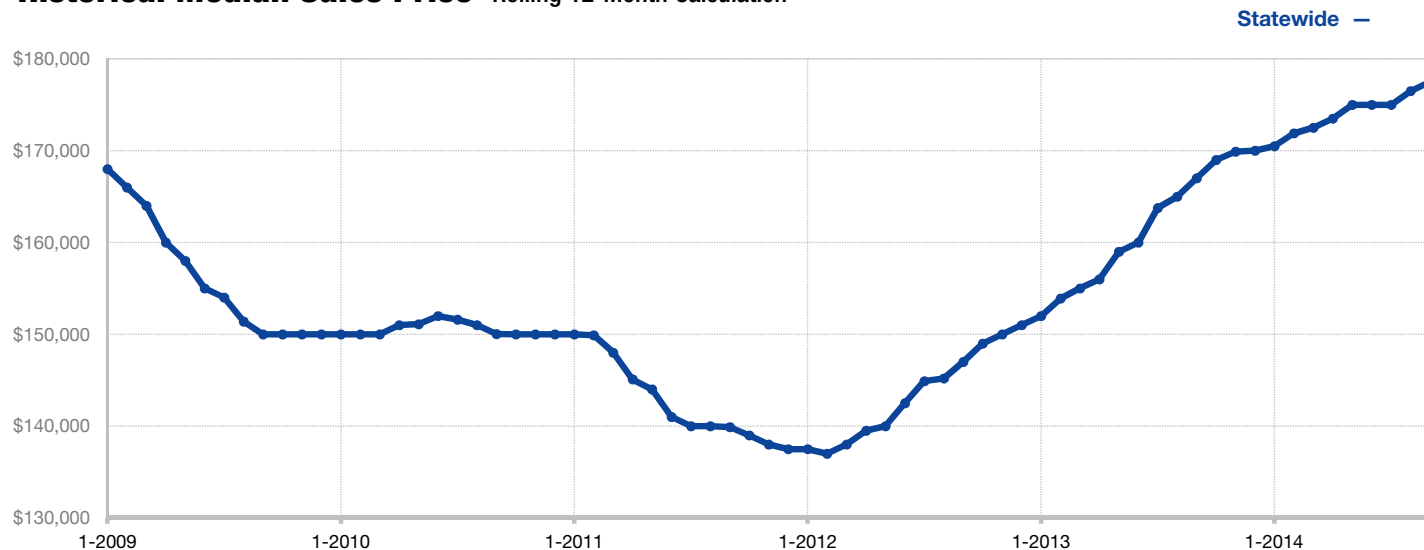
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	9,568	<b>10,150</b>	+ 6.1%	94,204	<b>97,554</b>	+ 3.6%
Closed Sales	7,286	<b>7,003</b>	- 3.9%	60,444	<b>56,891</b>	- 5.9%
Median Sales Price*	\$171,000	<b>\$179,900</b>	+ 5.2%	\$170,000	<b>\$180,000</b>	+ 5.9%
Percent of Original List Price Received*	94.8%	<b>94.4%</b>	- 0.4%	94.8%	<b>94.7%</b>	- 0.1%
Days on Market Until Sale	74	<b>77</b>	+ 4.1%	79	<b>79</b>	0.0%
Months Supply of Inventory	5.2	<b>6.0</b>	+ 15.4%	--	--	--

\* 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.

### September



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



Current as of October 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.





# Monthly Indicators

## September 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

**- 3.9%**

**+ 5.2%**

**+ 6.1%**

One-Year Change in  
Closed Sales

One-Year Change in  
Median Sales Price

One-Year Change in  
New Listings

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# Activity Overview

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



Key Metrics	Historical Sparkbars	9-2013	9-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		9,568	10,150	+ 6.1%	94,204	97,554	+ 3.6%
Pending Sales		6,425	6,475	+ 0.8%	62,793	60,496	- 3.7%
Closed Sales		7,286	7,003	- 3.9%	60,444	56,891	- 5.9%
Days on Market		74	77	+ 4.1%	79	79	0.0%
Median Sales Price		\$171,000	\$179,900	+ 5.2%	\$170,000	\$180,000	+ 5.9%
Avg. Sales Price		\$210,023	\$218,153	+ 3.9%	\$208,574	\$220,098	+ 5.5%
Pct. of Orig. Price Received		94.8%	94.4%	- 0.4%	94.8%	94.7%	- 0.1%
Affordability Index		221	217	- 1.8%	222	217	- 2.3%
Homes for Sale*	Historical data not available at this time.	33,964	37,937	+ 11.7%	--	--	--
Months Supply*	Historical data not available at this time.	5.2	6.0	+ 15.4%	--	--	--

\* 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 October 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

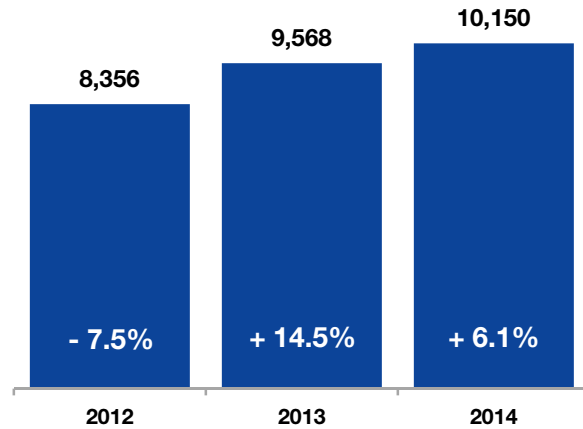


# New Listings

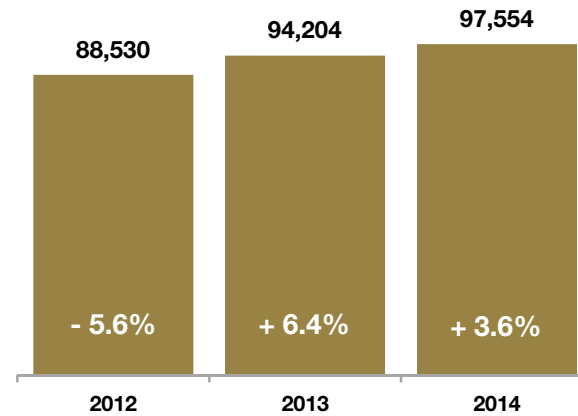
A count of the properties that have been newly listed on the market in a given month.



## September

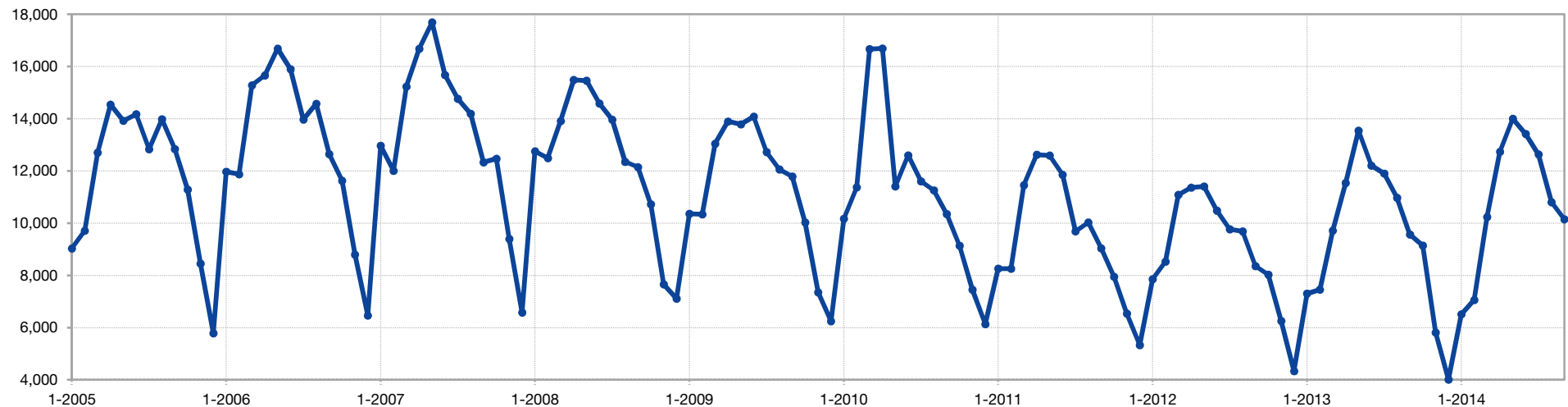


## Year to Date



New Listings		Prior Year	Percent Change
October 2013	9,144	8,028	+13.9%
November 2013	5,811	6,255	-7.1%
December 2013	4,010	4,333	-7.5%
January 2014	6,513	7,305	-10.8%
February 2014	7,060	7,456	-5.3%
March 2014	10,238	9,715	+5.4%
April 2014	12,737	11,538	+10.4%
May 2014	14,001	13,544	+3.4%
June 2014	13,418	12,205	+9.9%
July 2014	12,633	11,902	+6.1%
August 2014	10,804	10,971	-1.5%
<b>September 2014</b>	<b>10,150</b>	<b>9,568</b>	<b>+6.1%</b>
12-Month Avg	9,710	9,402	+3.3%

## Historical New Listings by Month



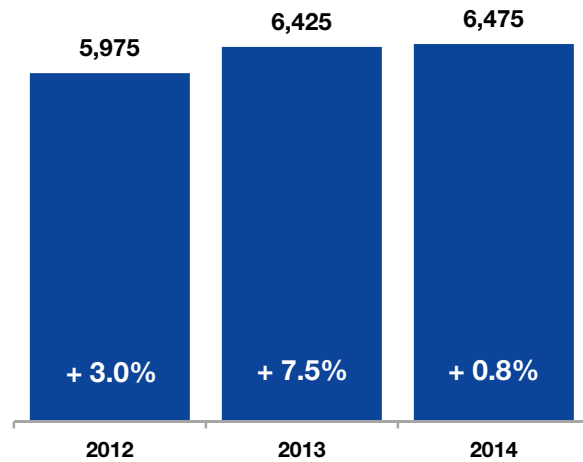


# Pending Sales

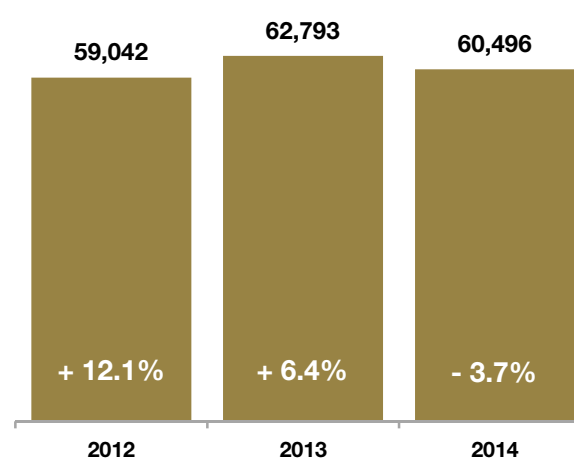
A count of the properties on which offers have been accepted in a given month.



## September

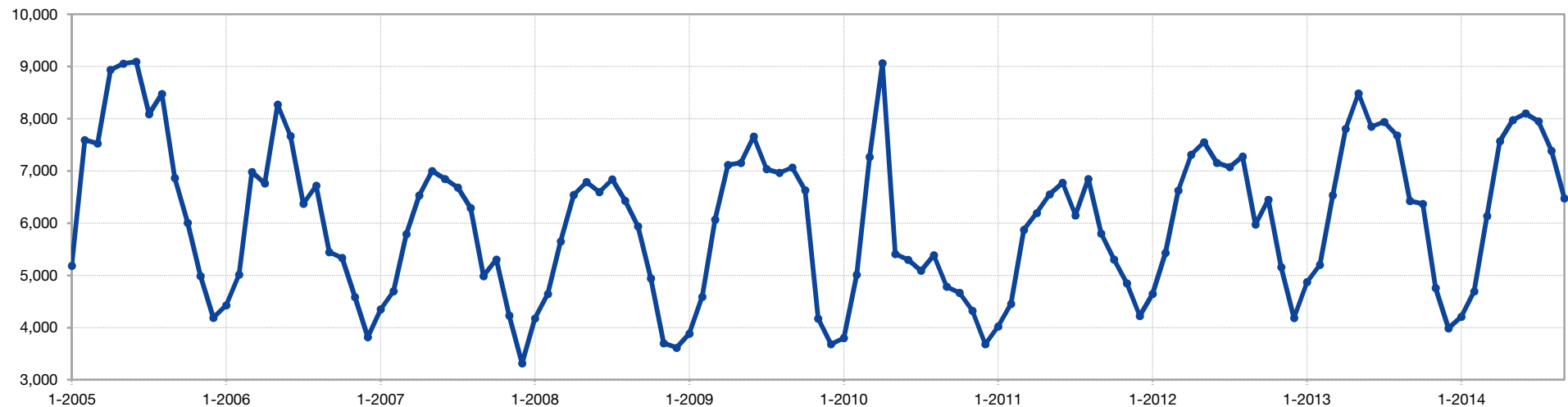


## Year to Date



Pending Sales		Prior Year	Percent Change
October 2013	6,369	6,449	-1.2%
November 2013	4,759	5,158	-7.7%
December 2013	3,986	4,185	-4.8%
January 2014	4,208	4,872	-13.6%
February 2014	4,694	5,202	-9.8%
March 2014	6,138	6,534	-6.1%
April 2014	7,570	7,806	-3.0%
May 2014	7,973	8,485	-6.0%
June 2014	8,102	7,850	+3.2%
July 2014	7,951	7,938	+0.2%
August 2014	7,385	7,681	-3.9%
<b>September 2014</b>	<b>6,475</b>	<b>6,425</b>	<b>+0.8%</b>
12-Month Avg	6,301	6,549	-3.8%

## Historical Pending Sales by Month



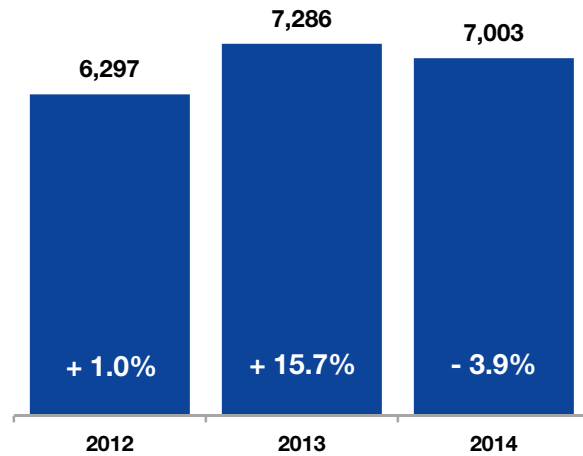


# Closed Sales

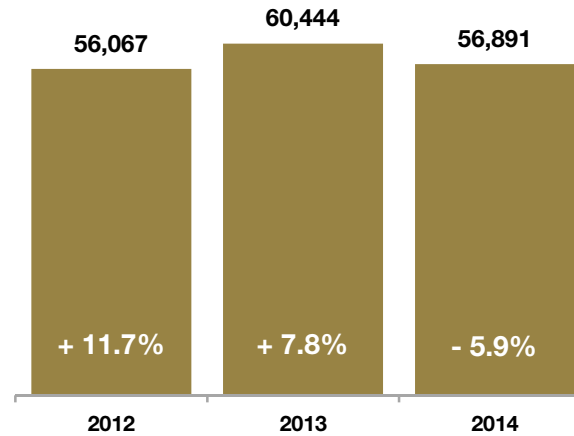
A count of the actual sales that closed in a given month.



## September

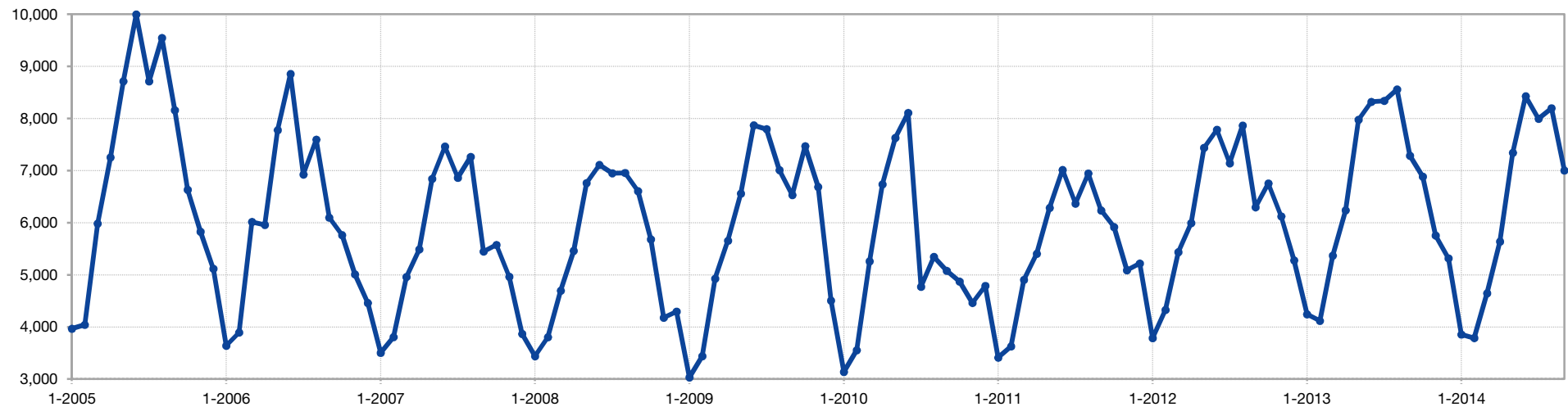


## Year to Date



Closed Sales		Prior Year	Percent Change
October 2013	6,884	6,754	+1.9%
November 2013	5,754	6,122	-6.0%
December 2013	5,317	5,278	+0.7%
January 2014	3,855	4,243	-9.1%
February 2014	3,788	4,118	-8.0%
March 2014	4,647	5,369	-13.4%
April 2014	5,638	6,238	-9.6%
May 2014	7,342	7,975	-7.9%
June 2014	8,427	8,319	+1.3%
July 2014	7,994	8,339	-4.1%
August 2014	8,197	8,557	-4.2%
<b>September 2014</b>	<b>7,003</b>	<b>7,286</b>	<b>-3.9%</b>
12-Month Avg	6,237	6,550	-4.8%

## Historical Closed Sales by Month



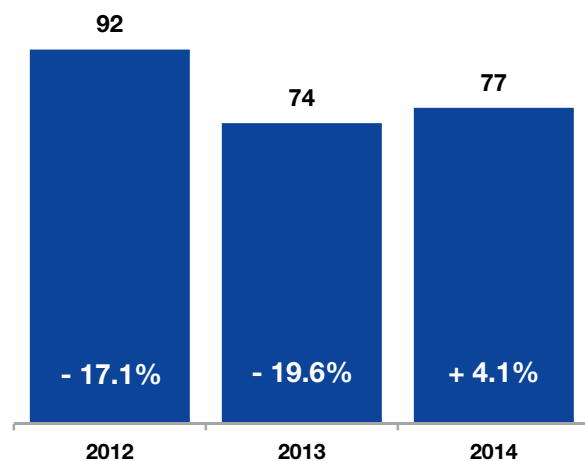


## Days on Market Until Sale

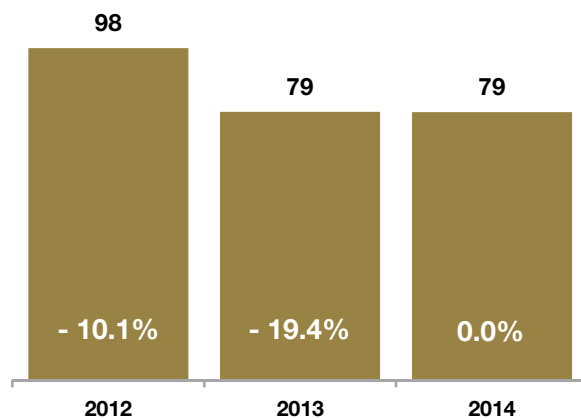
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

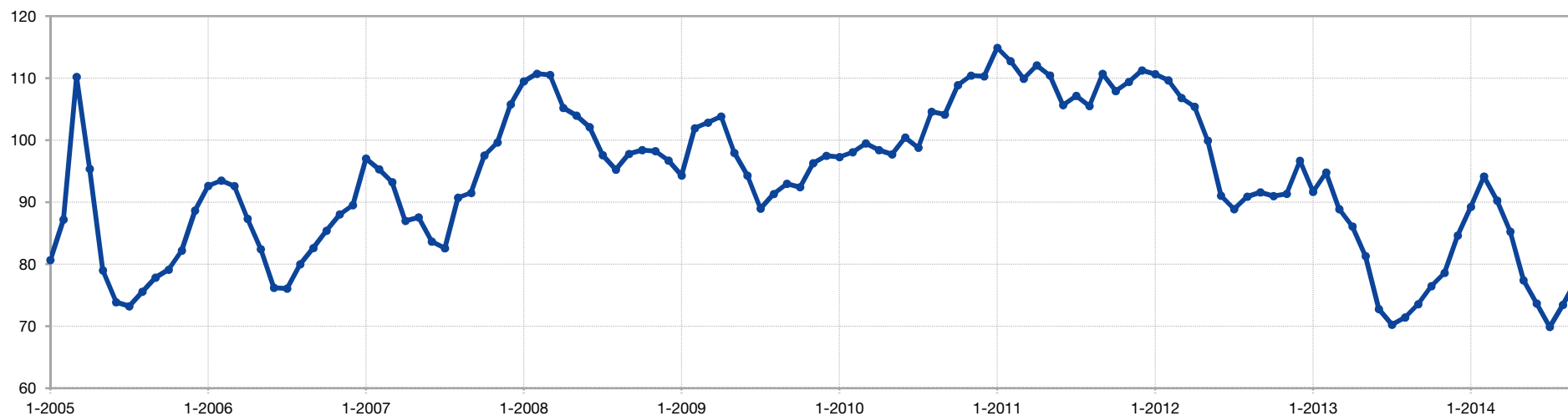


## Year to Date



Days on Market		Prior Year	Percent Change
October 2013	76	91	-16.5%
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	90	89	+1.1%
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	71	+2.8%
<b>September 2014</b>	<b>77</b>	<b>74</b>	<b>+4.1%</b>
12-Month Avg	81	84	-3.6%

### Historical Days on Market Until Sale by Month



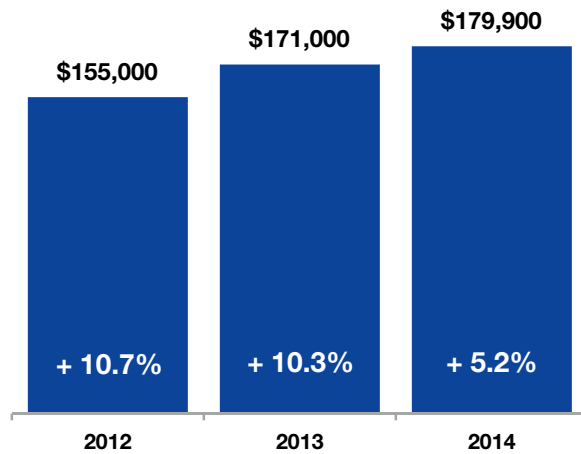


# Median Sales Price

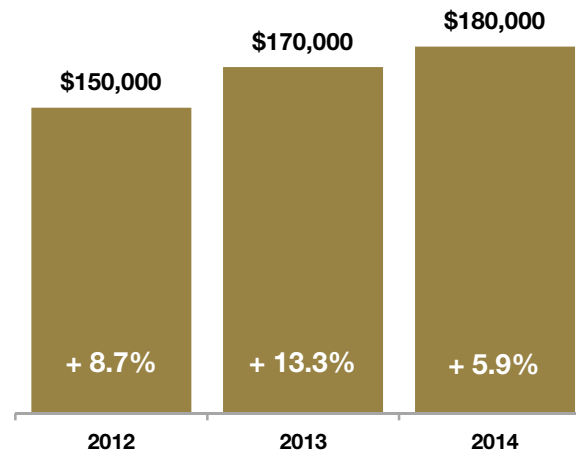
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## September



## Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2013	\$174,900	\$156,000	+12.1%
November 2013	\$169,950	\$154,950	+9.7%
December 2013	\$165,000	\$153,900	+7.2%
January 2014	\$156,000	\$145,000	+7.6%
February 2014	\$156,550	\$146,000	+7.2%
March 2014	\$168,000	\$160,000	+5.0%
April 2014	\$173,000	\$164,000	+5.5%
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	\$181,000	+4.4%
<b>September 2014</b>	<b>\$179,900</b>	<b>\$171,000</b>	<b>+5.2%</b>
12-Month Avg	\$174,767	\$164,321	+6.4%

## Historical Median Sales Price by Month



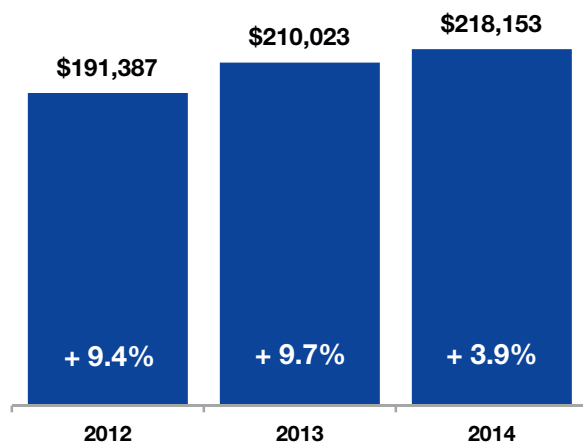


# Average Sales Price

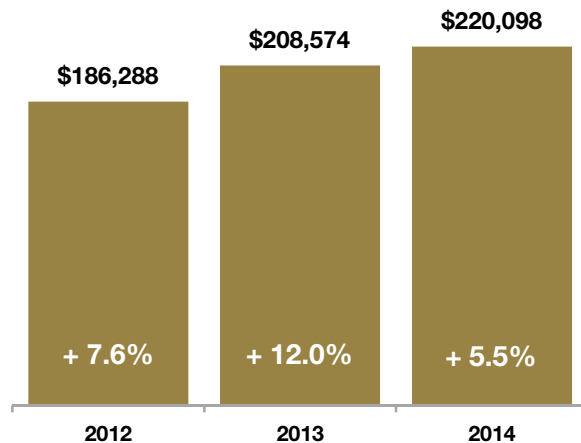
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September



## Year to Date



Avg. Sales Price	Prior Year	Percent Change
October 2013	\$212,197	\$195,792 +8.4%
November 2013	\$210,967	\$192,016 +9.9%
December 2013	\$205,197	\$193,408 +6.1%
January 2014	\$197,844	\$177,916 +11.2%
February 2014	\$196,471	\$182,359 +7.7%
March 2014	\$206,288	\$191,967 +7.5%
April 2014	\$213,742	\$199,220 +7.3%
May 2014	\$223,090	\$209,515 +6.5%
June 2014	\$236,030	\$222,317 +6.2%
July 2014	\$229,140	\$221,771 +3.3%
August 2014	\$227,319	\$225,203 +0.9%
<b>September 2014</b>	<b>\$218,153</b>	<b>\$210,023 +3.9%</b>
12-Month Avg	\$214,703	\$201,792 +6.4%

## Historical Average Sales Price by Month



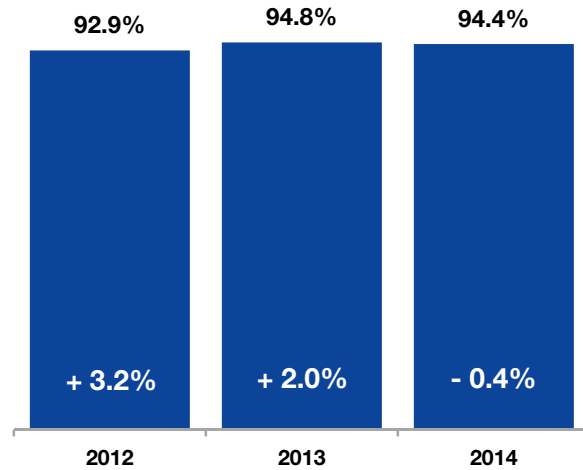


# Percent of Original List Price Received

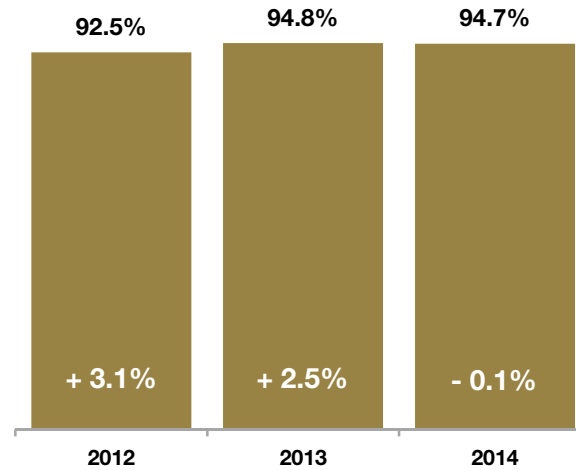
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## September

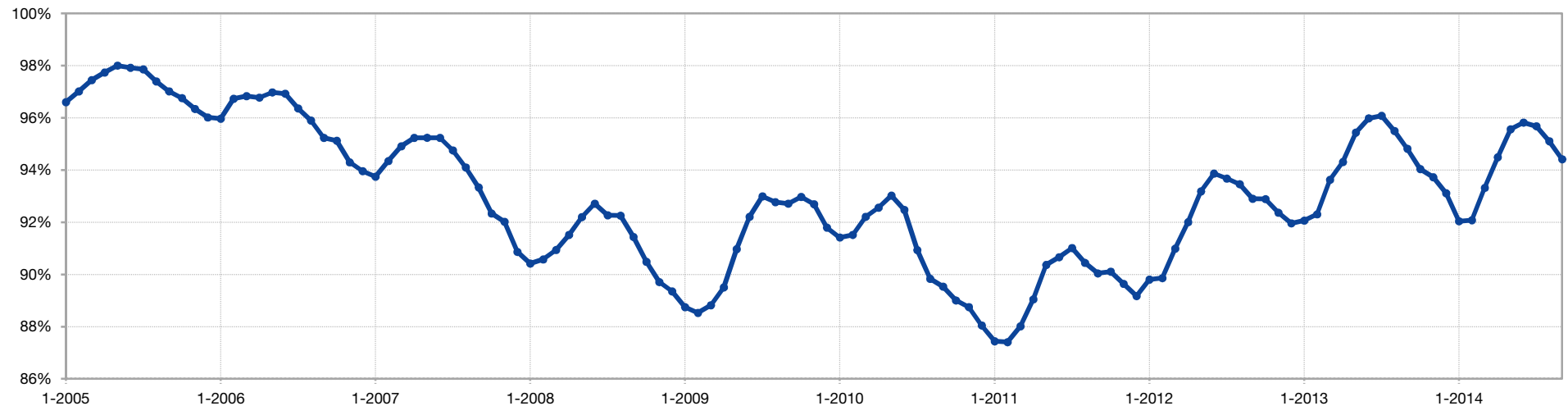


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
October 2013	94.0%	92.9%	+1.2%
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%
<b>September 2014</b>	<b>94.4%</b>	<b>94.8%</b>	<b>-0.4%</b>
12-Month Avg	94.1%	93.9%	+0.2%

## Historical Percent of Original List Price Received by Month



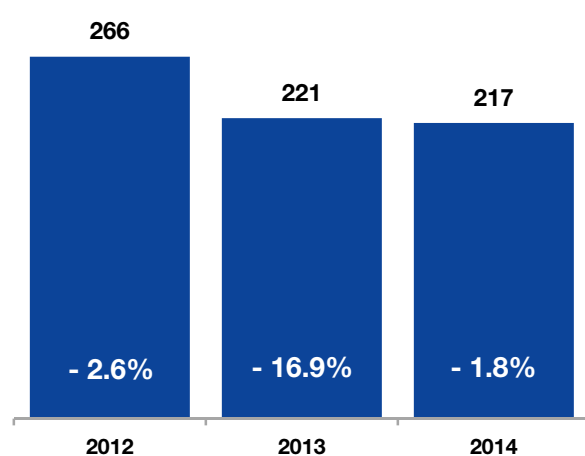


# Housing Affordability Index

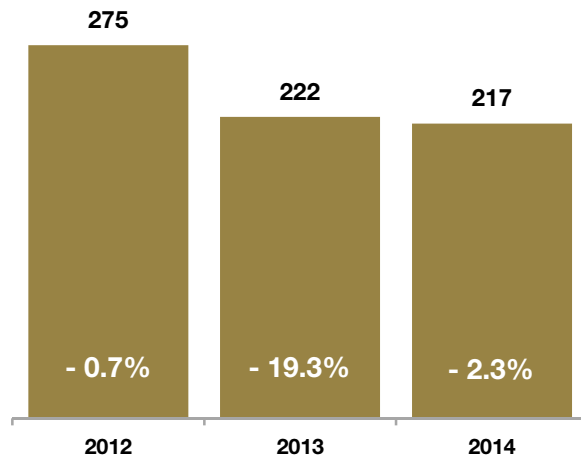
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September



## Year to Date



Affordability Index		Prior Year	Percent Change
October 2013	216	263	-17.9%
November 2013	235	266	-11.7%
December 2013	231	270	-14.4%
January 2014	243	285	-14.7%
February 2014	245	277	-11.6%
March 2014	229	252	-9.1%
April 2014	221	250	-11.6%
May 2014	213	230	-7.4%
June 2014	207	202	+2.5%
July 2014	207	206	+0.5%
August 2014	209	205	+2.0%
<b>September 2014</b>	<b>217</b>	<b>221</b>	<b>-1.8%</b>
12-Month Avg	223	244	-8.6%

## Historical Housing Affordability Index by Month



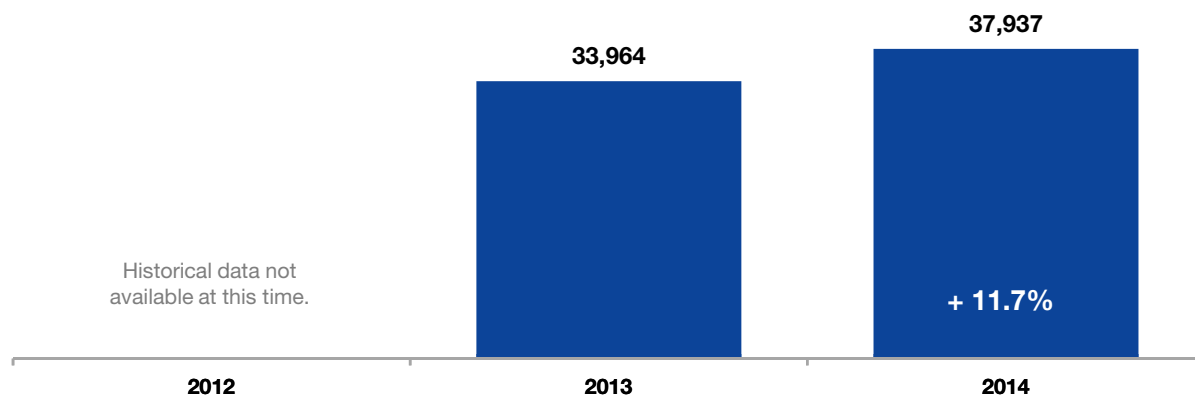


# Inventory of Homes for Sale

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

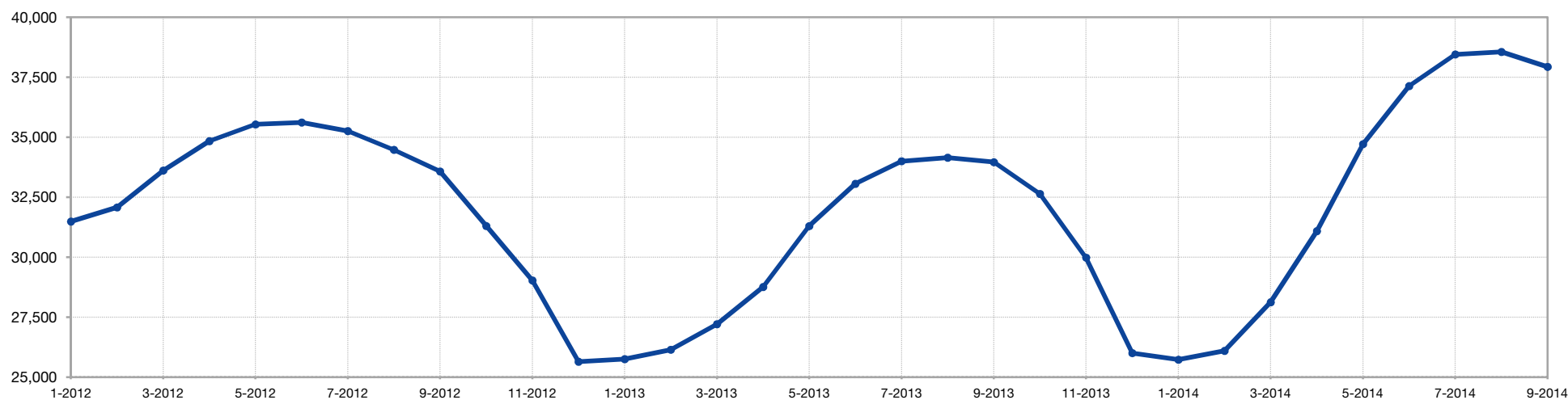


## September



Homes for Sale		Prior Year	Percent Change
October 2013	32,641	31,304	+4.3%
November 2013	29,986	29,037	+3.3%
December 2013	26,011	25,652	+1.4%
January 2014	25,734	25,758	-0.1%
February 2014	26,104	26,151	-0.2%
March 2014	28,128	27,216	+3.4%
April 2014	31,092	28,764	+8.1%
May 2014	34,717	31,303	+10.9%
June 2014	37,134	33,065	+12.3%
July 2014	38,455	34,005	+13.1%
August 2014	38,559	34,153	+12.9%
<b>September 2014</b>	<b>37,937</b>	<b>33,964</b>	<b>+11.7%</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 October 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

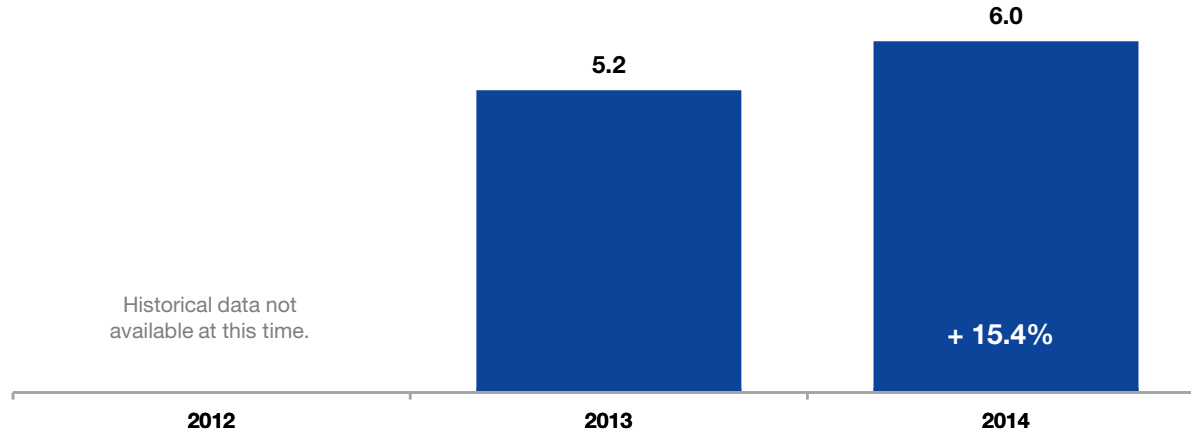


# Months Supply of Inventory

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.

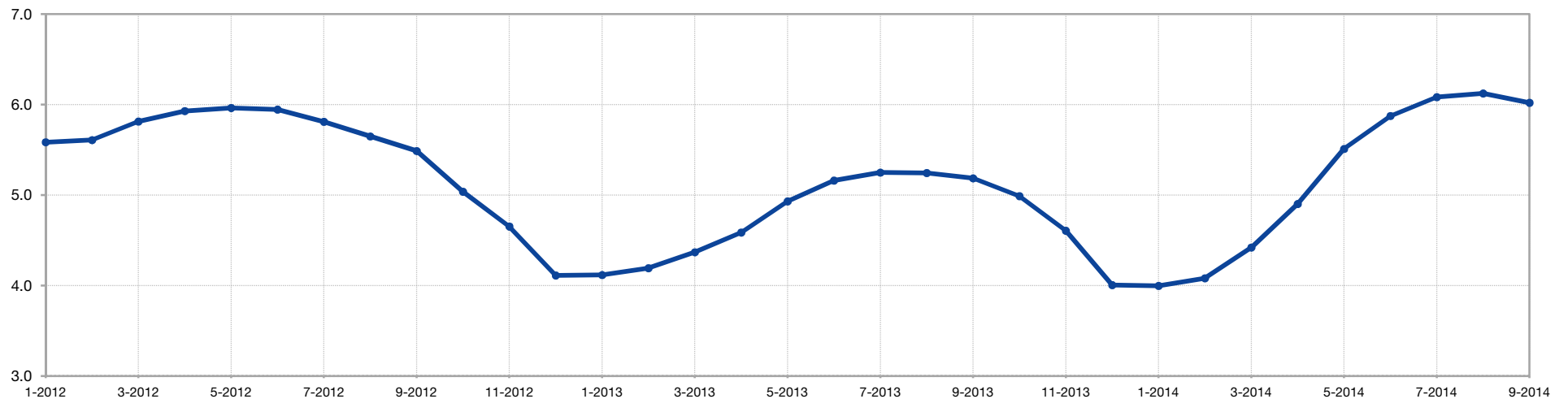


## September



Months Supply		Prior Year	Percent Change
October 2013	5.0	5.0	0.0%
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	5.9	5.2	+13.5%
July 2014	6.1	5.2	+17.3%
August 2014	6.1	5.2	+17.3%
<b>September 2014</b>	<b>6.0</b>	<b>5.2</b>	<b>+15.4%</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.

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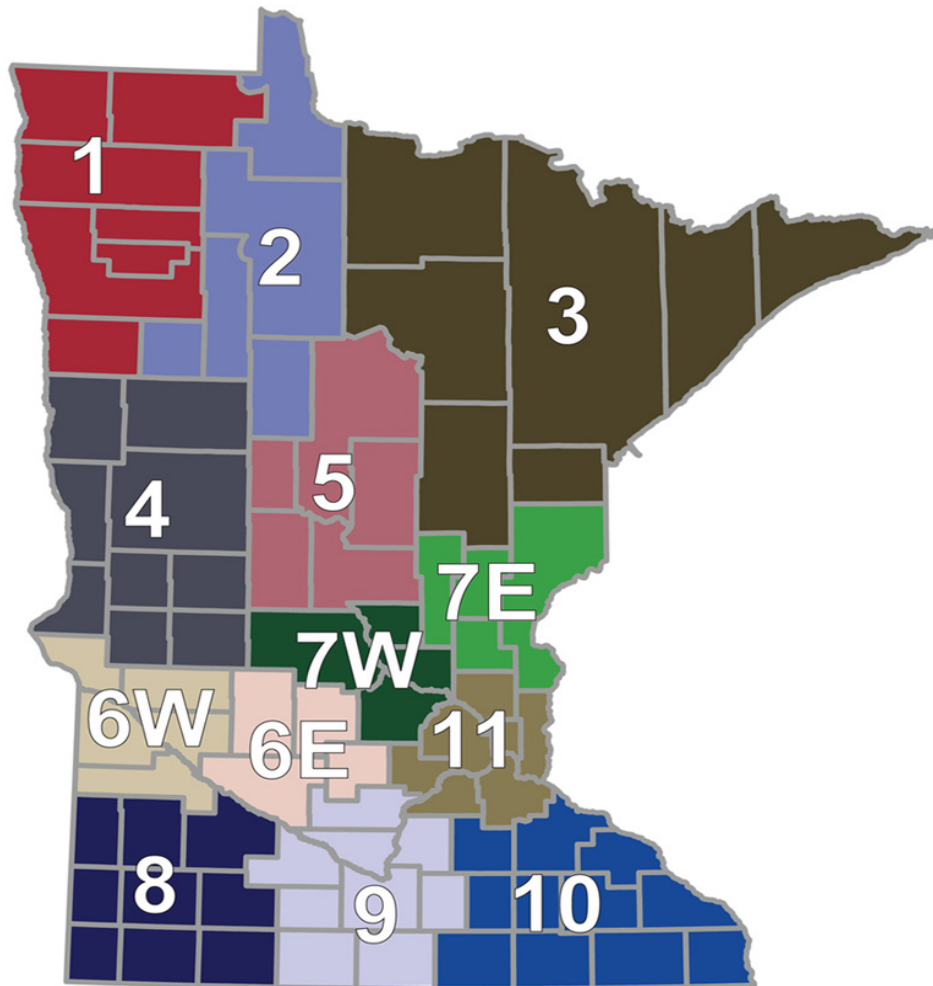


## Local Market Updates for September 2014

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# 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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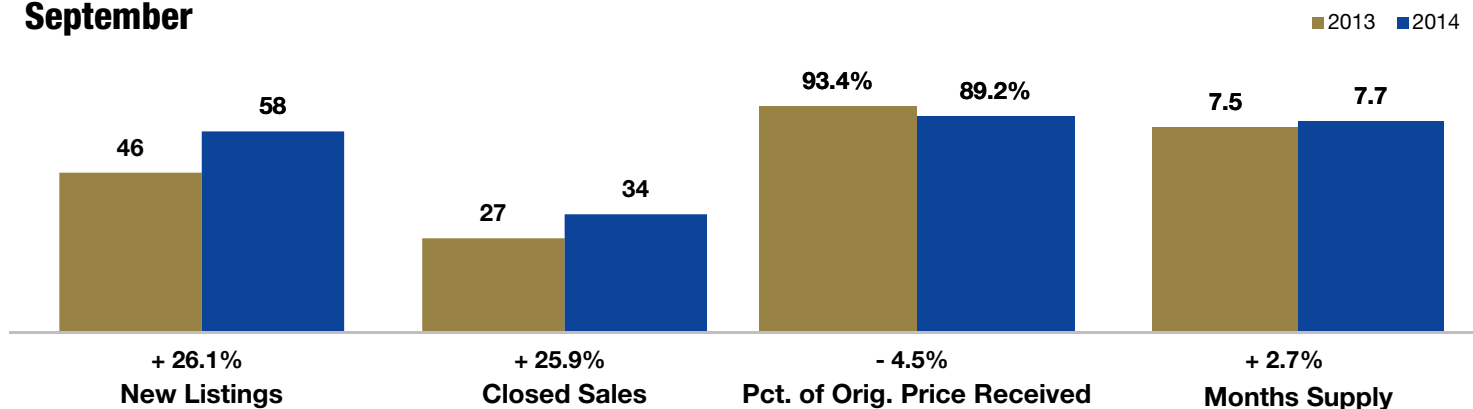


## 1 – Northwest Region

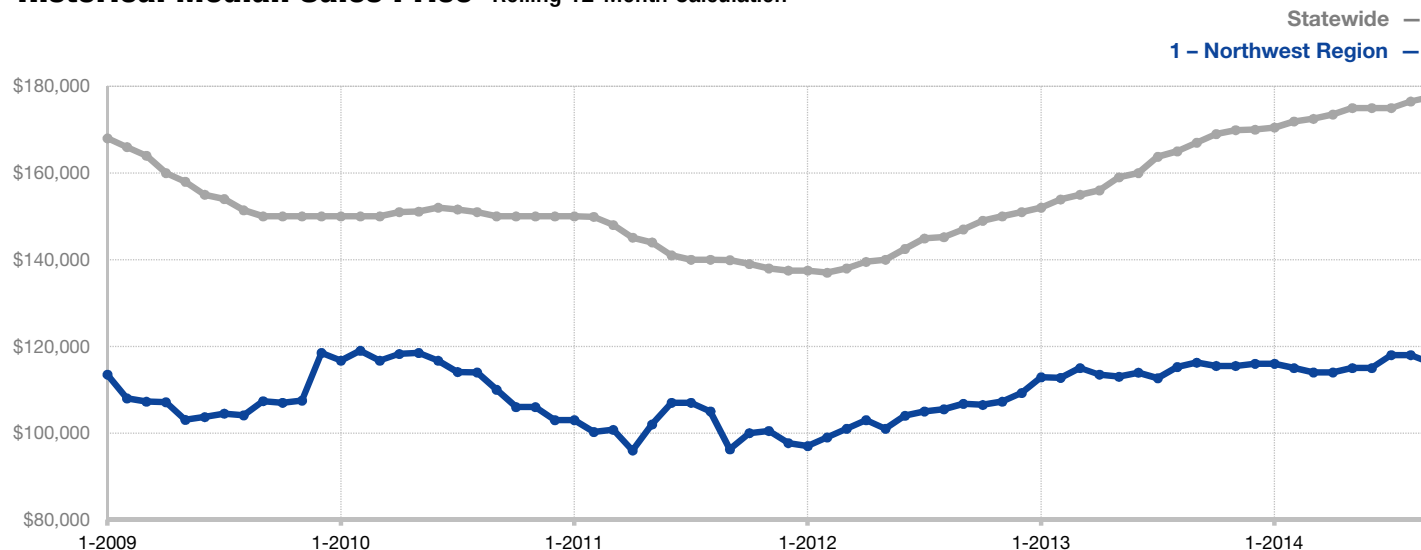
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	46	58	+ 26.1%	450	467	+ 3.8%
Closed Sales	27	34	+ 25.9%	253	263	+ 4.0%
Median Sales Price*	\$118,000	\$93,500	- 20.8%	\$120,000	\$120,000	0.0%
Percent of Original List Price Received*	93.4%	89.2%	- 4.5%	91.7%	91.3%	- 0.4%
Days on Market Until Sale	137	164	+ 19.7%	150	155	+ 3.3%
Months Supply of Inventory	7.5	7.7	+ 2.7%	--	--	--

\* 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.

### September



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



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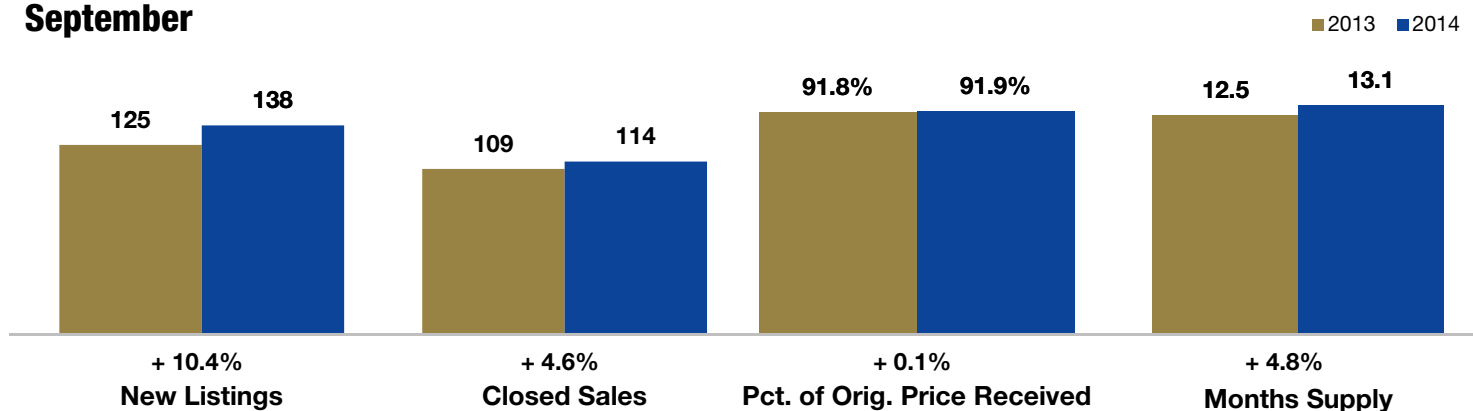


## 2 – Headwaters Region

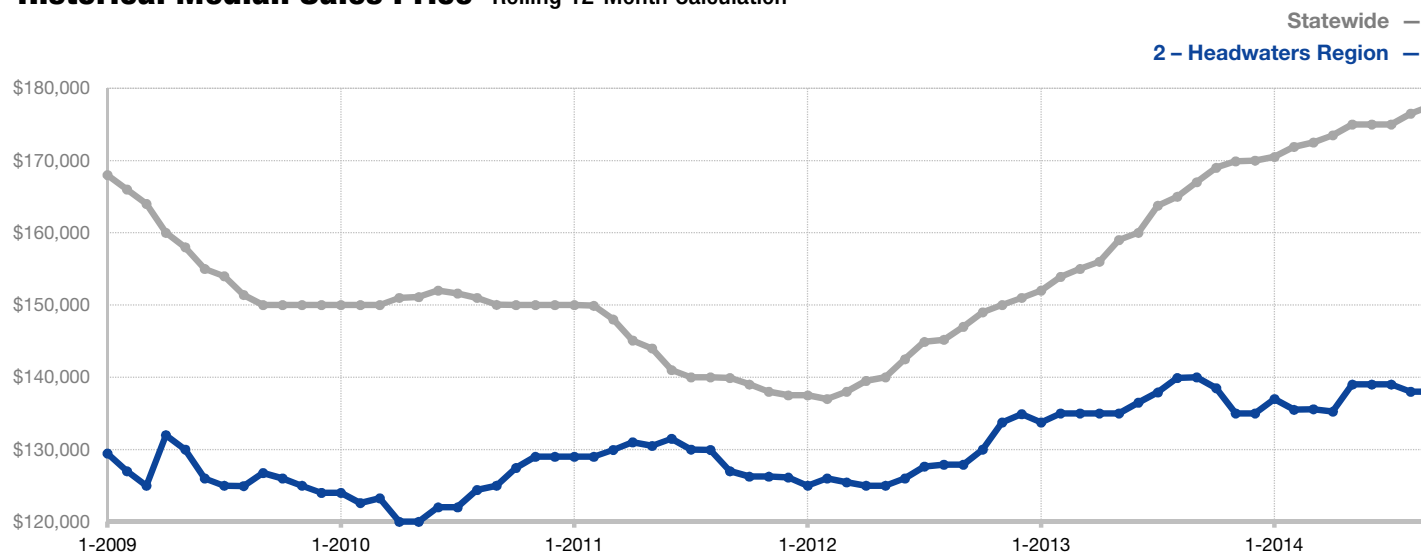
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	125	<b>138</b>	+ 10.4%	1,530	<b>1,546</b>	+ 1.0%
Closed Sales	109	<b>114</b>	+ 4.6%	700	<b>618</b>	- 11.7%
Median Sales Price*	\$139,000	<b>\$139,250</b>	+ 0.2%	\$137,000	<b>\$142,000</b>	+ 3.6%
Percent of Original List Price Received*	91.8%	<b>91.9%</b>	+ 0.1%	91.4%	<b>90.7%</b>	- 0.8%
Days on Market Until Sale	117	<b>119</b>	+ 1.7%	134	<b>145</b>	+ 8.2%
Months Supply of Inventory	12.5	<b>13.1</b>	+ 4.8%	--	--	--

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### September



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



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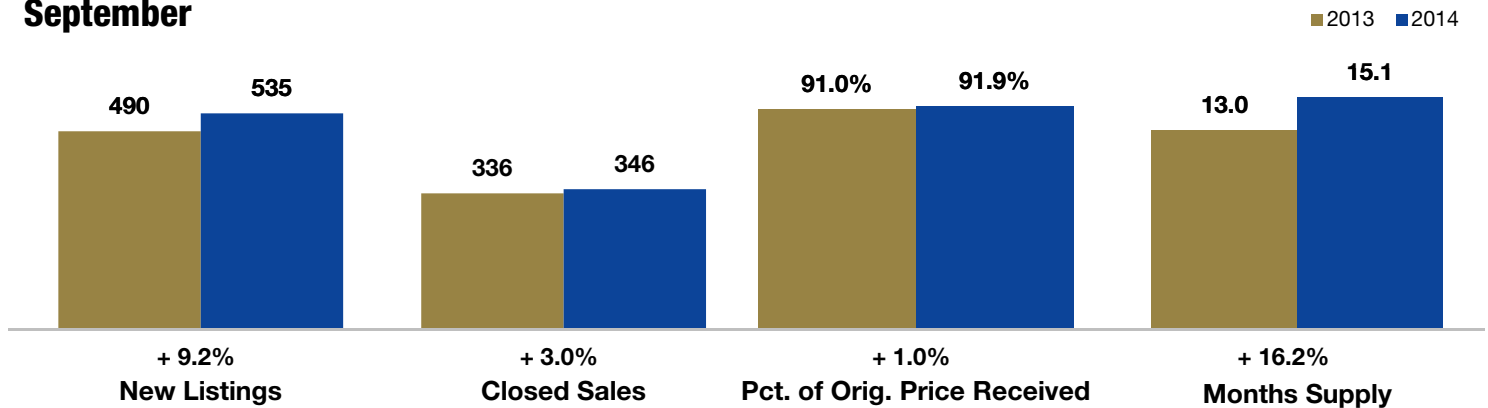


## 3 – Arrowhead Region

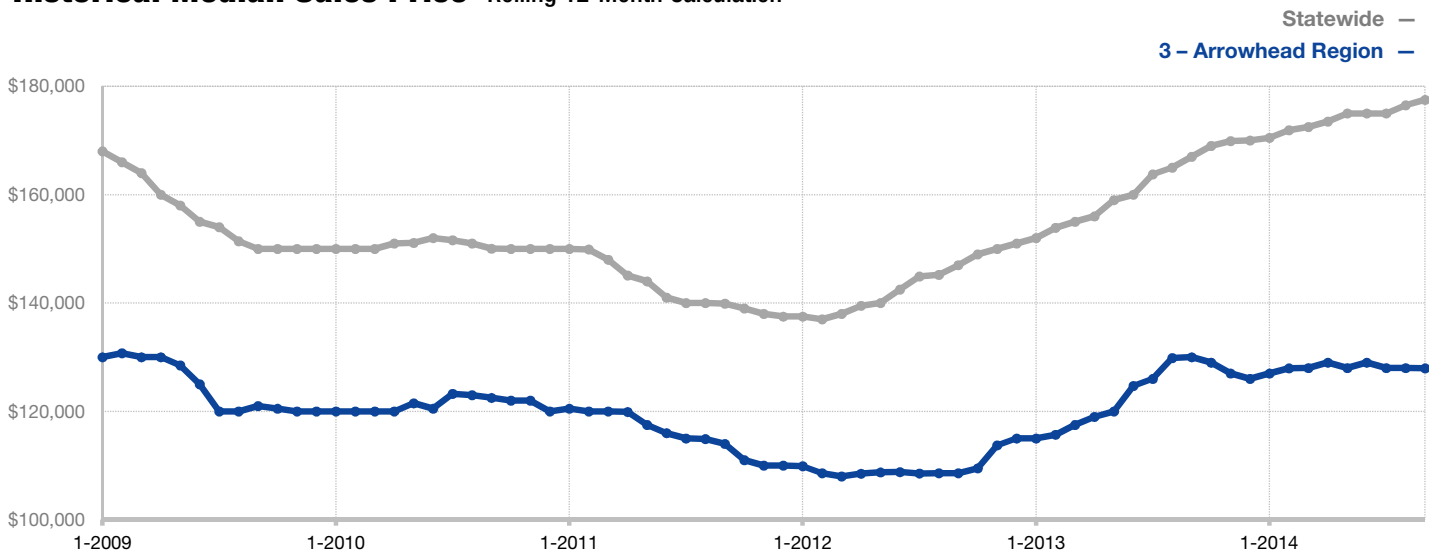
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	490	535	+ 9.2%	5,284	5,779	+ 9.4%
Closed Sales	336	346	+ 3.0%	2,260	2,297	+ 1.6%
Median Sales Price*	\$129,450	\$125,000	- 3.4%	\$130,000	\$130,000	0.0%
Percent of Original List Price Received*	91.0%	91.9%	+ 1.0%	90.5%	91.1%	+ 0.7%
Days on Market Until Sale	107	115	+ 7.5%	129	121	- 6.2%
Months Supply of Inventory	13.0	15.1	+ 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.

### September



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



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# Local Market Update for September 2014

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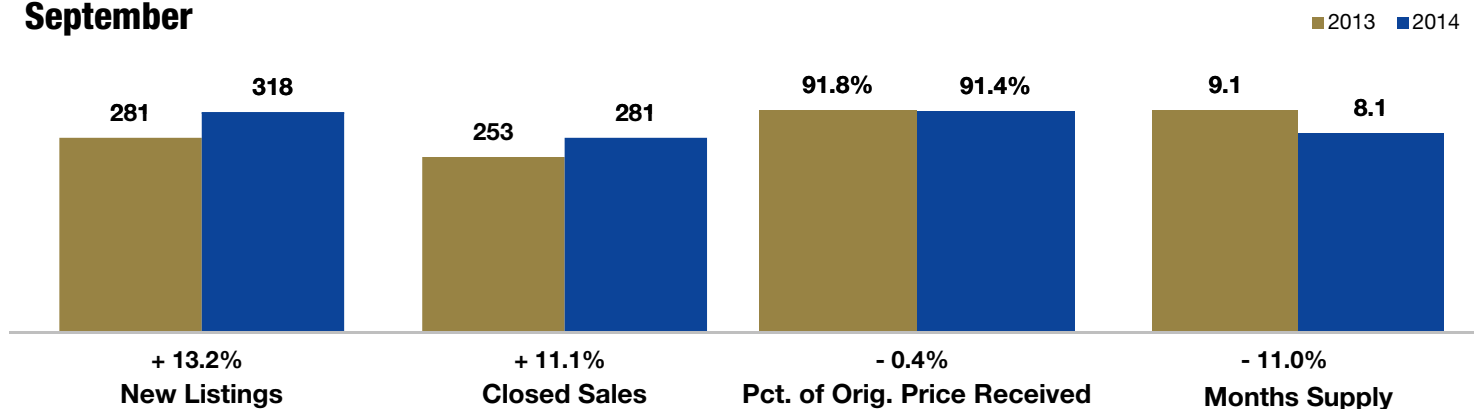


## 4 – West Central Region

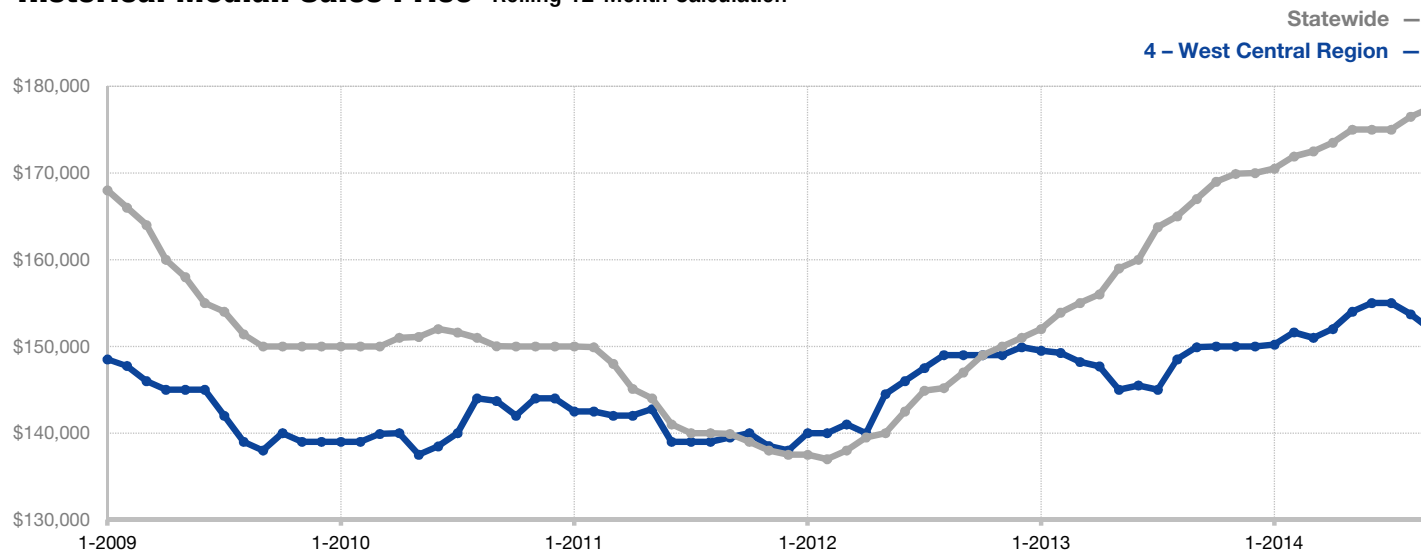
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	281	318	+ 13.2%	3,251	3,569	+ 9.8%
Closed Sales	253	281	+ 11.1%	1,780	1,781	+ 0.1%
Median Sales Price*	\$150,200	\$146,500	- 2.5%	\$150,000	\$152,500	+ 1.7%
Percent of Original List Price Received*	91.8%	91.4%	- 0.4%	91.6%	92.4%	+ 0.9%
Days on Market Until Sale	153	123	- 19.6%	144	124	- 13.9%
Months Supply of Inventory	9.1	8.1	- 11.0%	--	--	--

\* 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.

### September



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





# Local Market Update for September 2014

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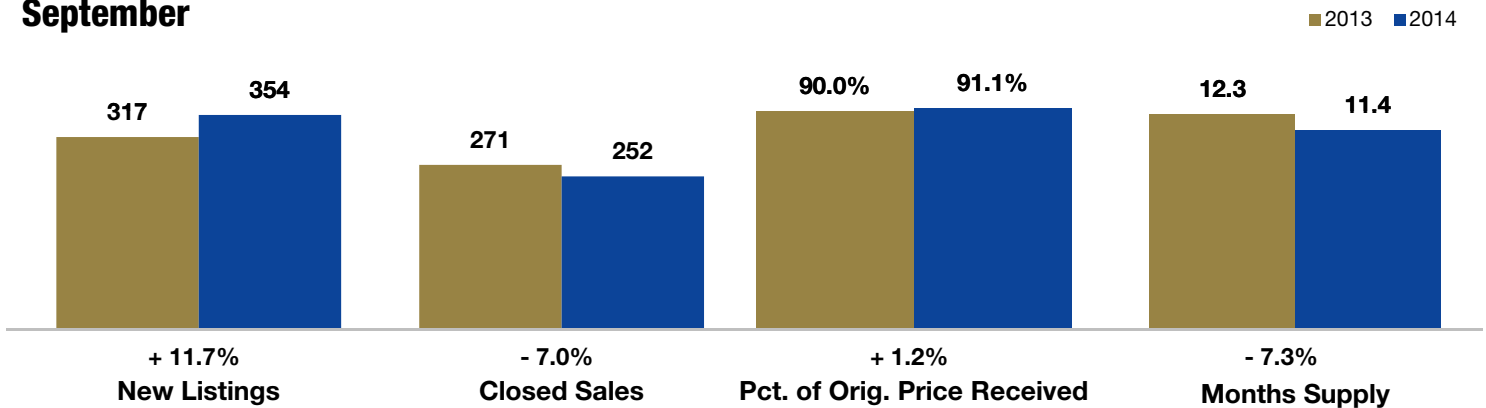


## 5 – North Central Region

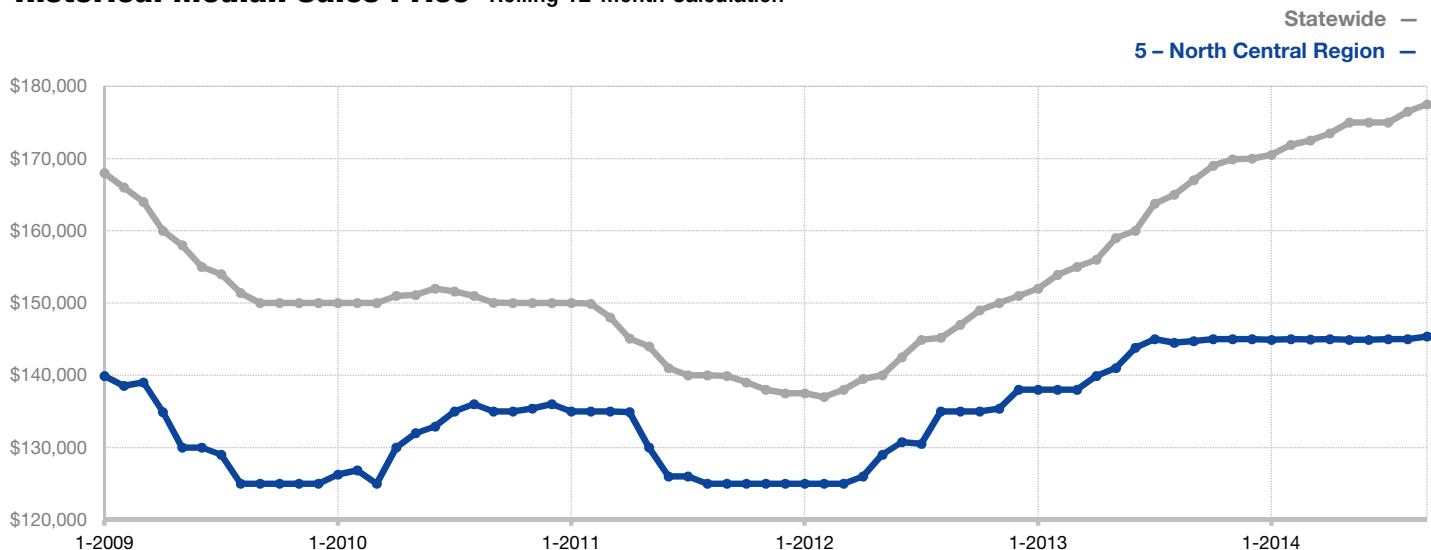
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	317	354	+ 11.7%	3,938	4,171	+ 5.9%
Closed Sales	271	252	- 7.0%	1,879	1,898	+ 1.0%
Median Sales Price*	\$142,000	\$155,000	+ 9.2%	\$144,500	\$145,500	+ 0.7%
Percent of Original List Price Received*	90.0%	91.1%	+ 1.2%	90.7%	91.4%	+ 0.8%
Days on Market Until Sale	102	110	+ 7.8%	123	116	- 5.7%
Months Supply of Inventory	12.3	11.4	- 7.3%	--	--	--

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### September



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





# Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

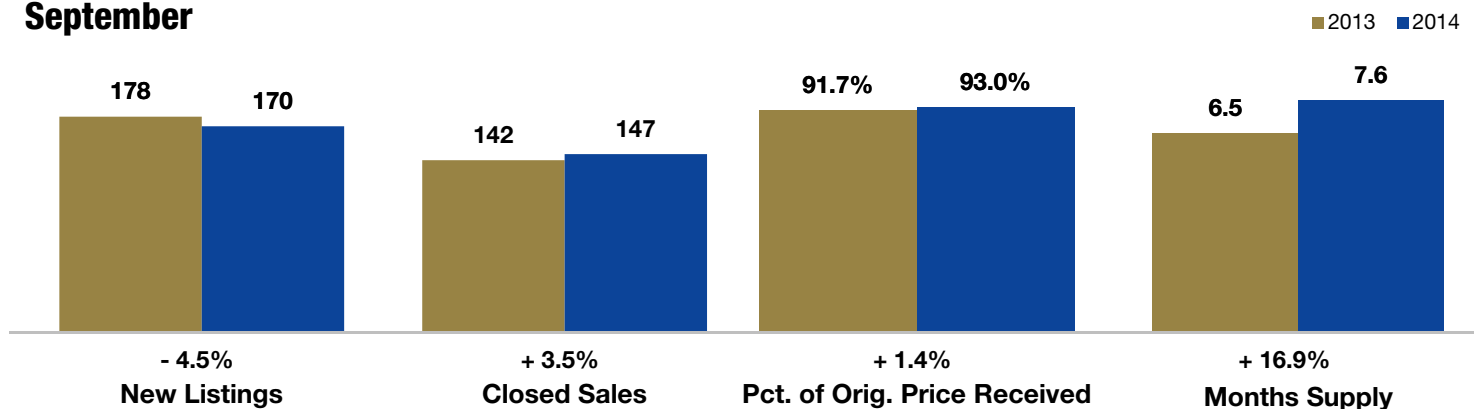


## 6E – Southwest Central Region

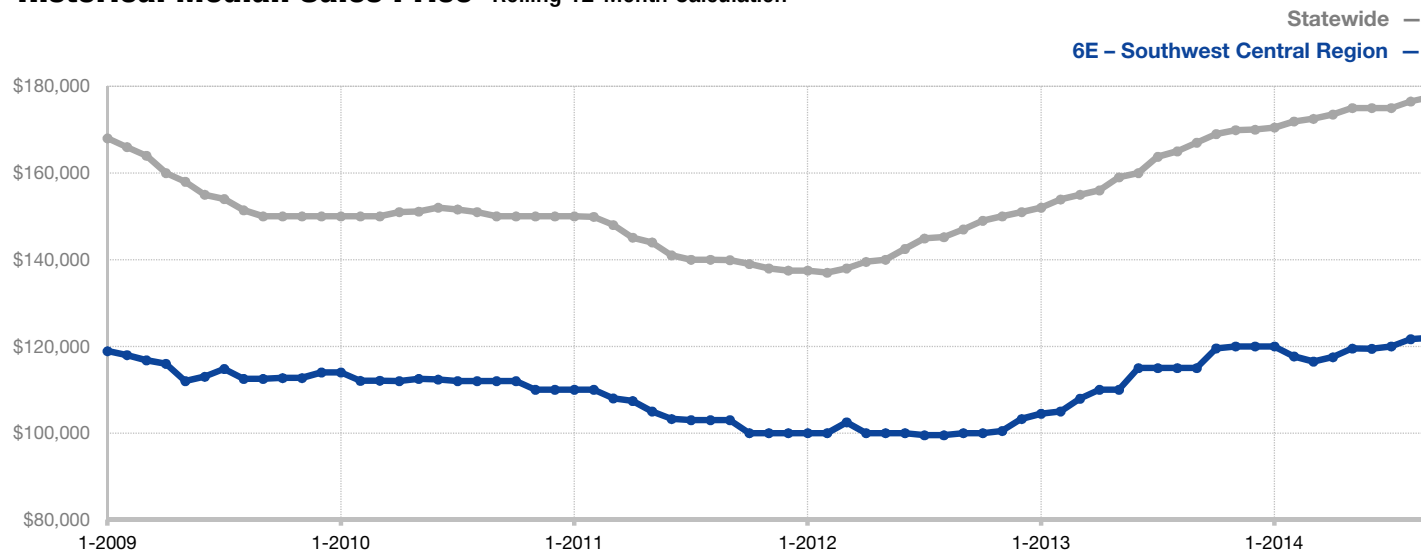
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	178	170	- 4.5%	2,011	1,957	- 2.7%
Closed Sales	142	147	+ 3.5%	1,107	1,105	- 0.2%
Median Sales Price*	\$122,000	\$130,000	+ 6.6%	\$120,000	\$125,000	+ 4.2%
Percent of Original List Price Received*	91.7%	93.0%	+ 1.4%	91.7%	92.1%	+ 0.4%
Days on Market Until Sale	105	114	+ 8.6%	116	116	0.0%
Months Supply of Inventory	6.5	7.6	+ 16.9%	--	--	--

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### September



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





# Local Market Update for September 2014

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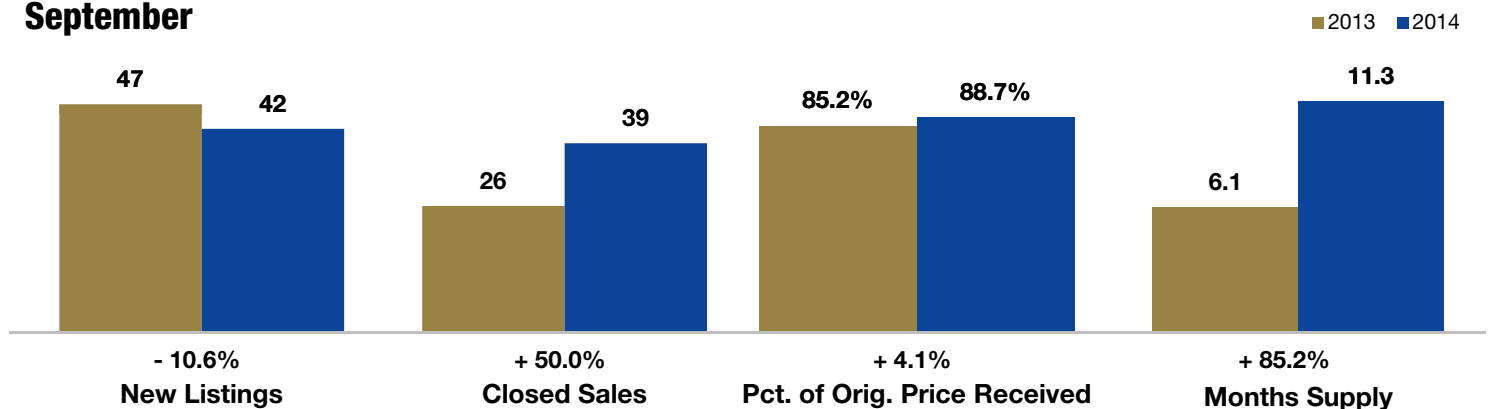


## 6W – Upper Minnesota Valley Region

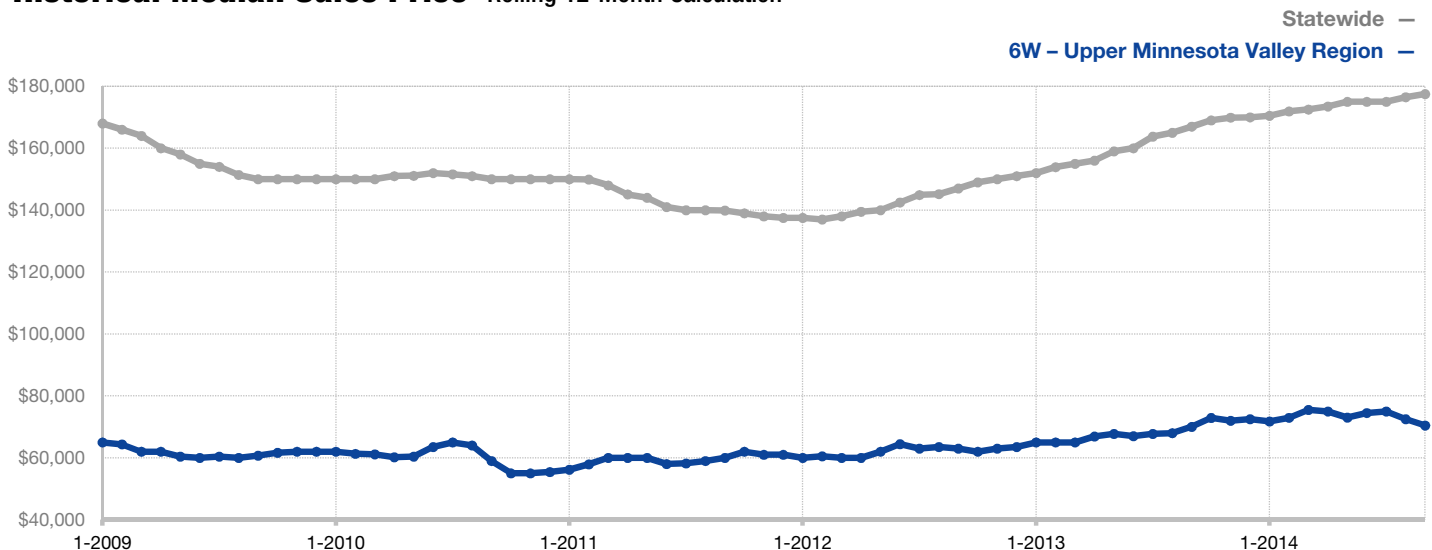
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	47	42	- 10.6%	488	459	- 5.9%
Closed Sales	26	39	+ 50.0%	266	253	- 4.9%
Median Sales Price*	\$83,750	<b>\$70,000</b>	- 16.4%	\$72,500	<b>\$70,200</b>	- 3.2%
Percent of Original List Price Received*	85.2%	<b>88.7%</b>	+ 4.1%	86.5%	<b>89.1%</b>	+ 3.0%
Days on Market Until Sale	205	<b>183</b>	- 10.7%	202	<b>193</b>	- 4.5%
Months Supply of Inventory	6.1	<b>11.3</b>	+ 85.2%	--	--	--

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### September



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



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# Local Market Update for September 2014

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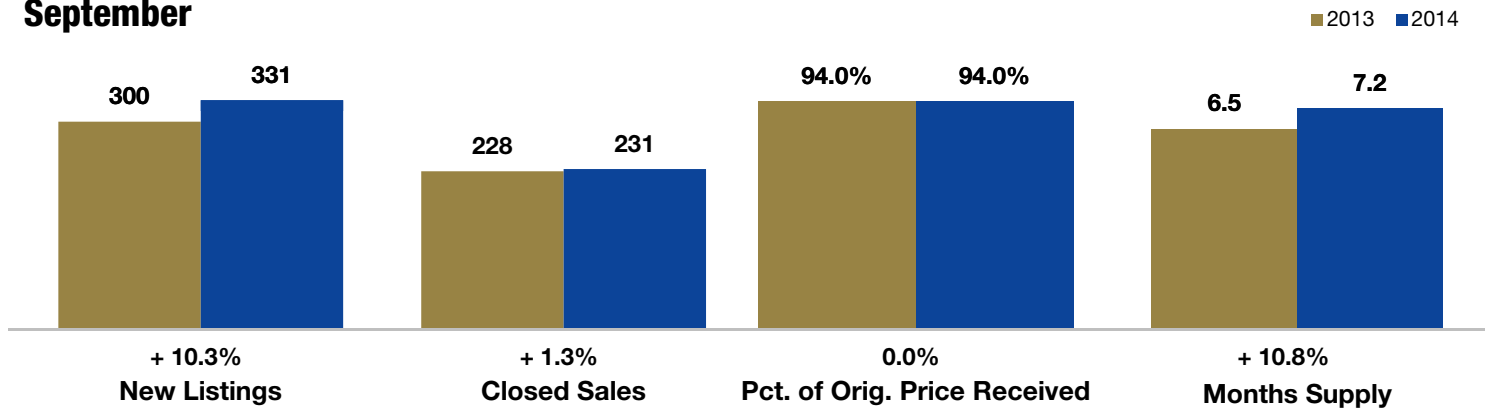


## 7E – East Central Region

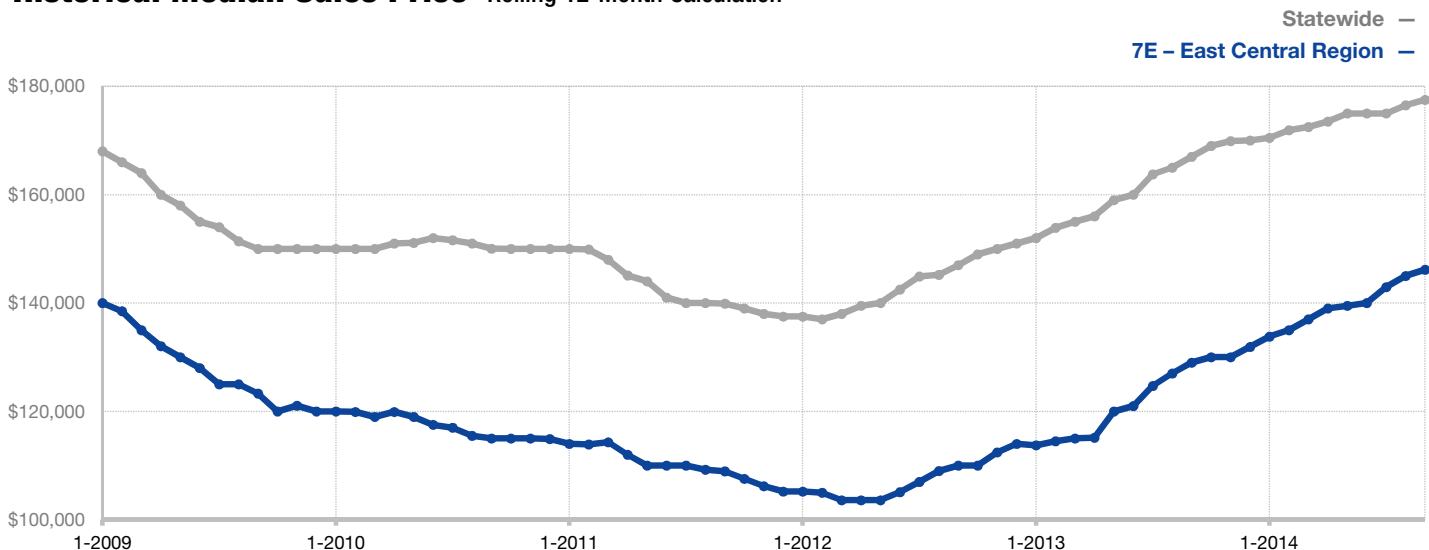
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	300	331	+ 10.3%	3,333	3,346	+ 0.4%
Closed Sales	228	231	+ 1.3%	1,916	1,768	- 7.7%
Median Sales Price*	\$143,900	\$150,900	+ 4.9%	\$130,500	\$149,900	+ 14.9%
Percent of Original List Price Received*	94.0%	94.0%	0.0%	93.4%	93.8%	+ 0.4%
Days on Market Until Sale	70	73	+ 4.3%	74	78	+ 5.4%
Months Supply of Inventory	6.5	7.2	+ 10.8%	--	--	--

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### September



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





# Local Market Update for September 2014

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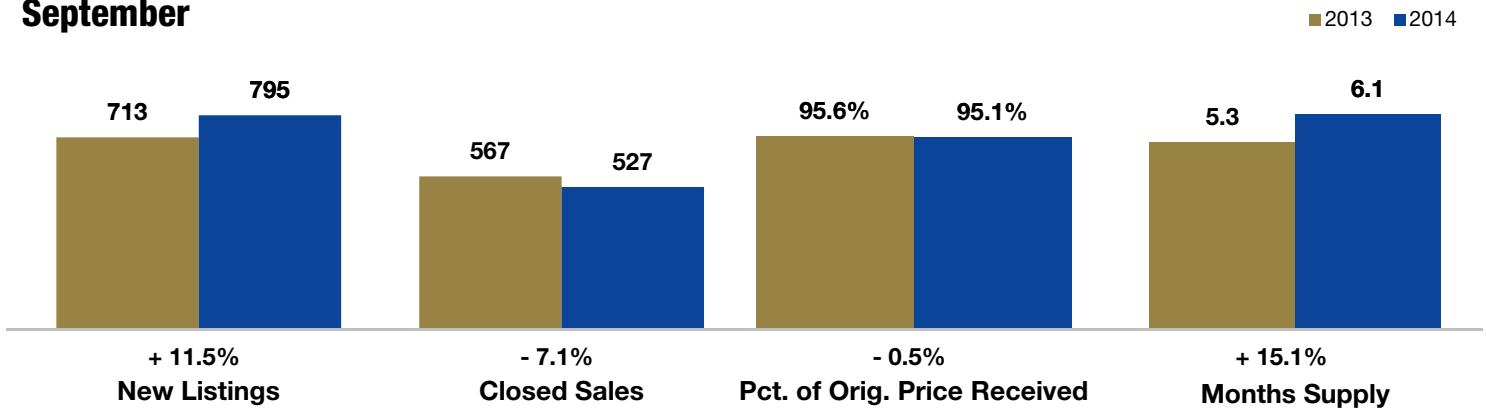


## 7W – Central Region

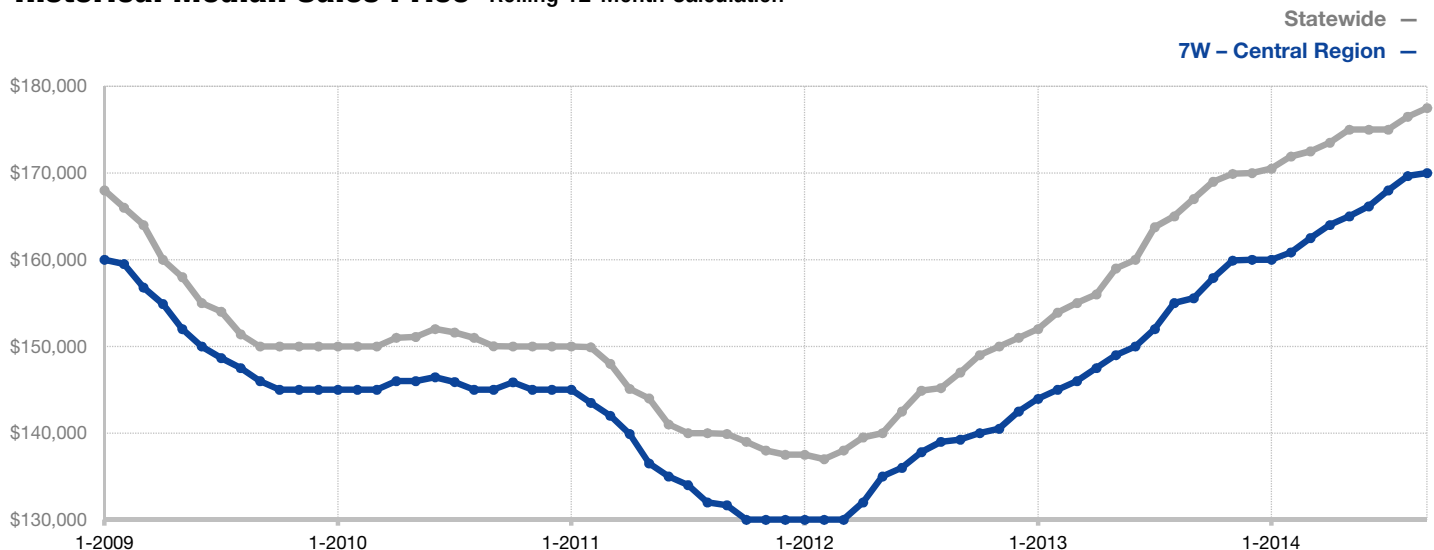
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	713	<b>795</b>	+ 11.5%	7,301	<b>7,682</b>	+ 5.2%
Closed Sales	567	<b>527</b>	- 7.1%	4,557	<b>4,364</b>	- 4.2%
Median Sales Price*	\$159,900	<b>\$174,500</b>	+ 9.1%	\$159,000	<b>\$171,500</b>	+ 7.9%
Percent of Original List Price Received*	95.6%	<b>95.1%</b>	- 0.5%	94.7%	<b>94.8%</b>	+ 0.1%
Days on Market Until Sale	69	<b>67</b>	- 2.9%	75	<b>72</b>	- 4.0%
Months Supply of Inventory	5.3	<b>6.1</b>	+ 15.1%	--	--	--

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### September



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# Local Market Update for September 2014

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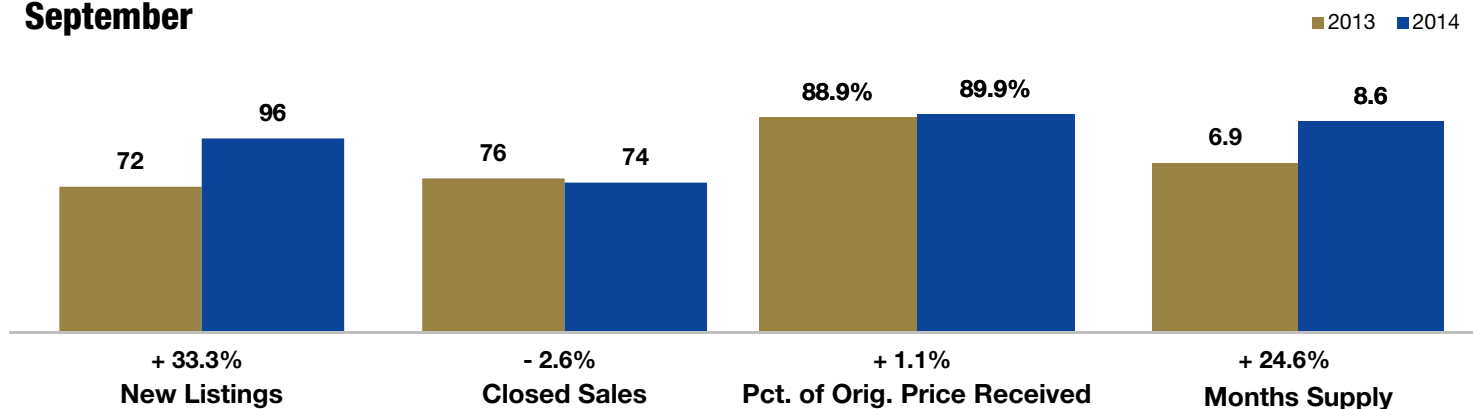


## 8 – Southwest Region

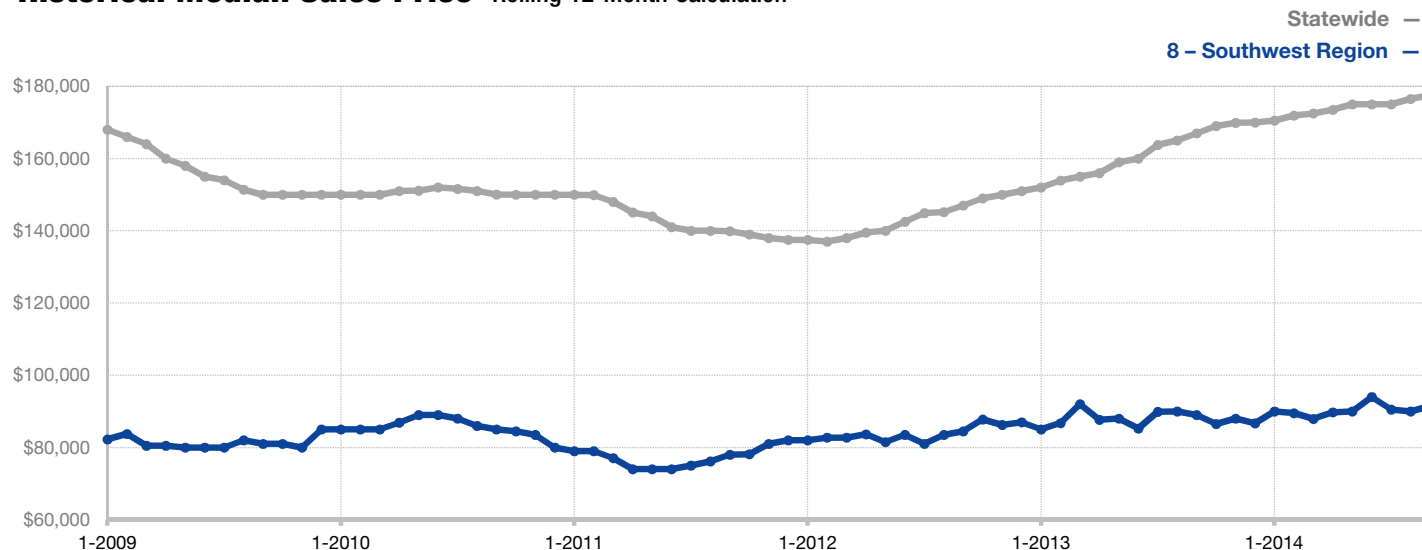
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	72	96	+ 33.3%	920	946	+ 2.8%
Closed Sales	76	74	- 2.6%	571	539	- 5.6%
Median Sales Price*	\$86,000	\$92,000	+ 7.0%	\$86,000	\$94,000	+ 9.3%
Percent of Original List Price Received*	88.9%	89.9%	+ 1.1%	89.0%	88.9%	- 0.1%
Days on Market Until Sale	168	144	- 14.3%	166	171	+ 3.0%
Months Supply of Inventory	6.9	8.6	+ 24.6%	--	--	--

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### September



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# Local Market Update for September 2014

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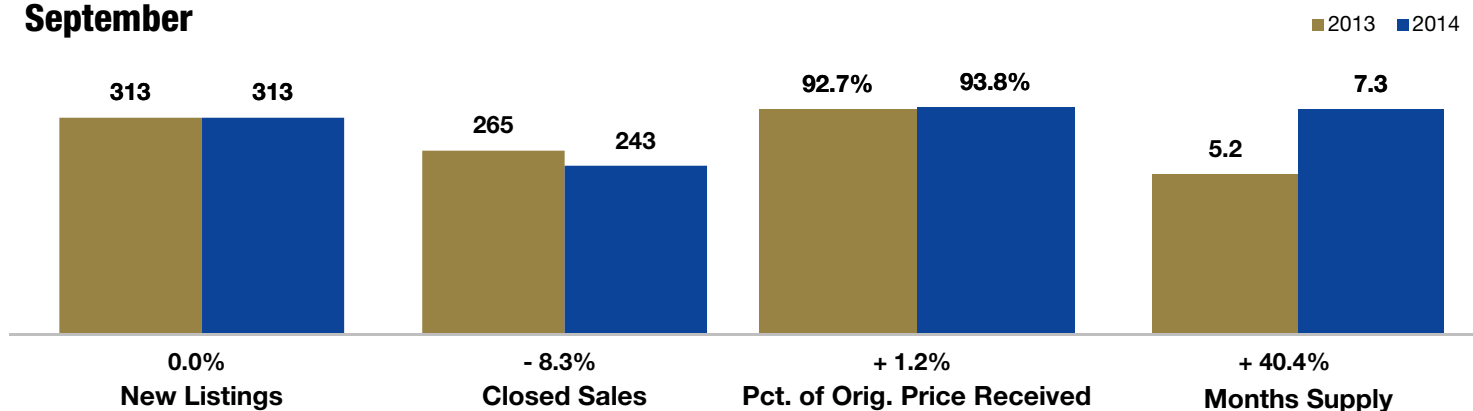


## 9 – South Central Region

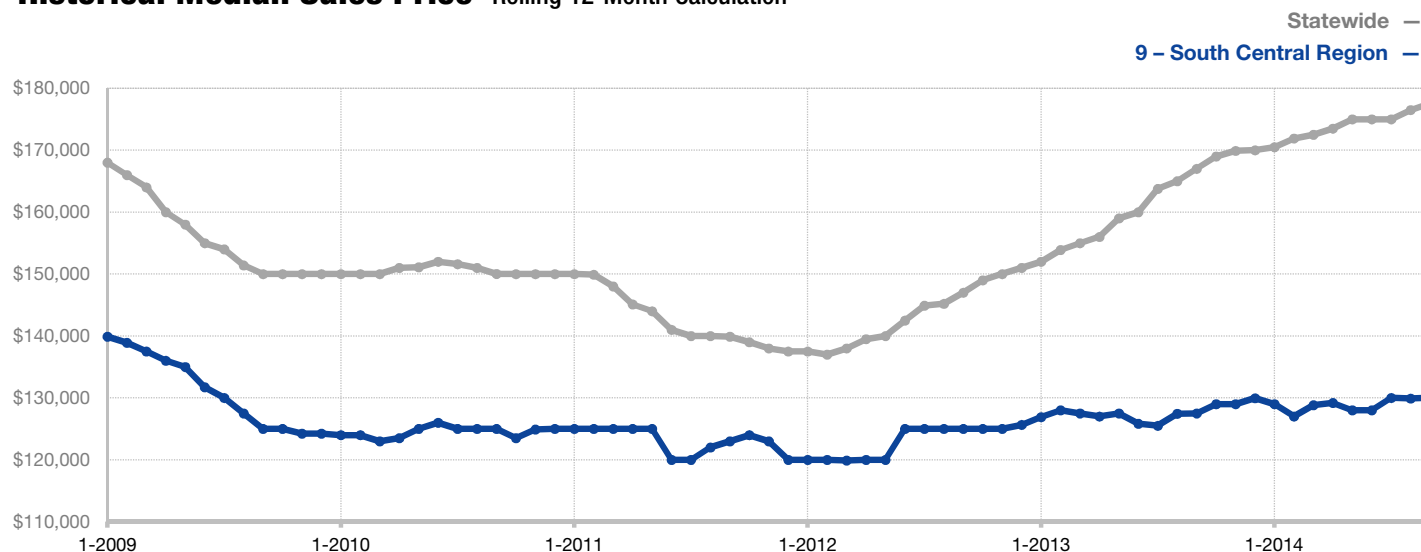
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	313	<b>313</b>	0.0%	3,213	<b>3,173</b>	- 1.2%
Closed Sales	265	<b>243</b>	- 8.3%	2,151	<b>1,960</b>	- 8.9%
Median Sales Price*	\$125,000	<b>\$133,000</b>	+ 6.4%	\$130,000	<b>\$131,000</b>	+ 0.8%
Percent of Original List Price Received*	92.7%	<b>93.8%</b>	+ 1.2%	92.0%	<b>92.6%</b>	+ 0.7%
Days on Market Until Sale	127	<b>121</b>	- 4.7%	137	<b>131</b>	- 4.4%
Months Supply of Inventory	5.2	<b>7.3</b>	+ 40.4%	--	--	--

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### September



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





# Local Market Update for September 2014

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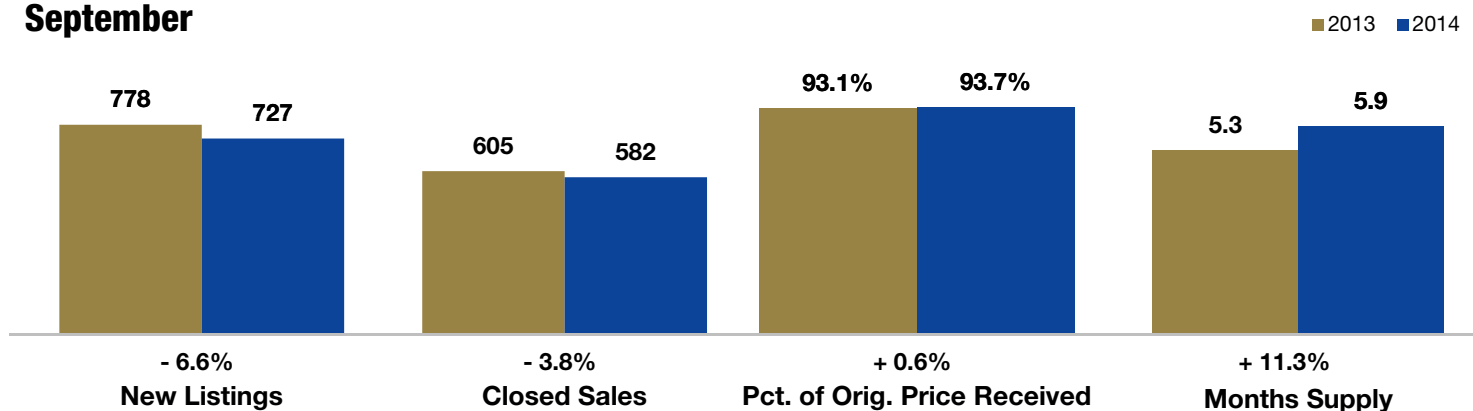


## 10 – Southeast Region

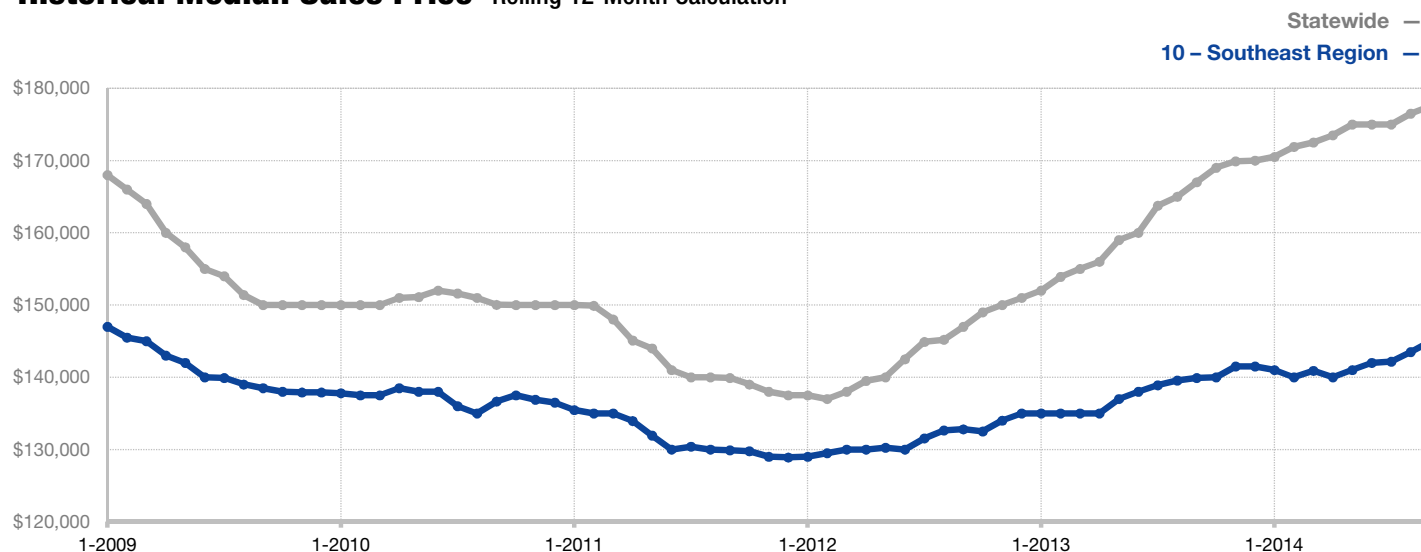
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	778	<b>727</b>	- 6.6%	7,768	<b>7,732</b>	- 0.5%
Closed Sales	605	<b>582</b>	- 3.8%	5,172	<b>5,130</b>	- 0.8%
Median Sales Price*	\$136,950	<b>\$149,950</b>	+ 9.5%	\$142,498	<b>\$145,000</b>	+ 1.8%
Percent of Original List Price Received*	93.1%	<b>93.7%</b>	+ 0.6%	93.4%	<b>93.5%</b>	+ 0.1%
Days on Market Until Sale	109	<b>103</b>	- 5.5%	117	<b>110</b>	- 6.0%
Months Supply of Inventory	5.3	<b>5.9</b>	+ 11.3%	--	--	--

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### September



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# Local Market Update for September 2014

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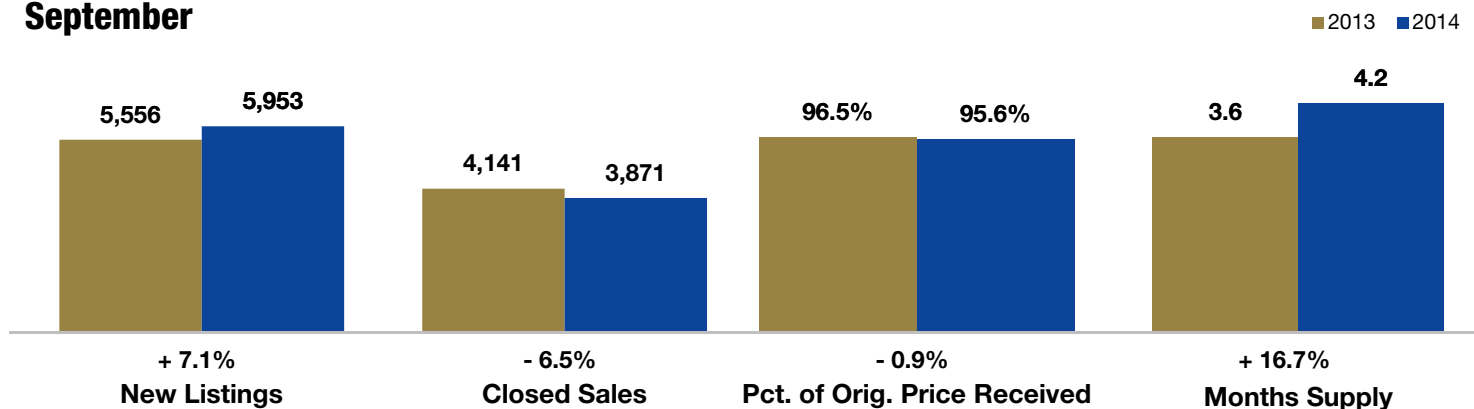


## 11 – 7-County Twin Cities Region

Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	5,556	<b>5,953</b>	+ 7.1%	51,010	<b>53,105</b>	+ 4.1%
Closed Sales	4,141	<b>3,871</b>	- 6.5%	35,848	<b>32,968</b>	- 8.0%
Median Sales Price*	\$200,000	<b>\$212,475</b>	+ 6.2%	\$198,533	<b>\$212,000</b>	+ 6.8%
Percent of Original List Price Received*	96.5%	<b>95.6%</b>	- 0.9%	96.5%	<b>96.1%</b>	- 0.4%
Days on Market Until Sale	48	<b>54</b>	+ 12.5%	53	<b>55</b>	+ 3.8%
Months Supply of Inventory	3.6	<b>4.2</b>	+ 16.7%	--	--	--

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### September



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

