



Monthly Indicators

July 2012

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

[Click on desired metric to jump to that page.](#)

Activity Snapshot

+ 4.6% **+ 11.1%** **- 4.1%**

One-Year Change in One-Year Change in One-Year Change in
Closed Sales Median Sales Price 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	7-2011	7-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		11,812	11,322	- 4.1%	91,943	83,926	- 8.7%
Pending Sales		7,277	8,083	+ 11.1%	46,939	52,521	+ 11.9%
Closed Sales		7,524	7,871	+ 4.6%	43,256	47,370	+ 9.5%
Days on Market		112	92	- 17.9%	115	104	- 9.6%
Median Sales Price		\$144,000	\$160,000	+ 11.1%	\$135,000	\$145,500	+ 7.8%
Average Sales Price		\$178,498	\$194,689	+ 9.1%	\$168,550	\$179,287	+ 6.4%
Pct. of Orig. Price Received		90.8%	93.5%	+ 3.0%	89.3%	92.0%	+ 3.0%
Affordability Index		218	218	0.0%	230	235	+ 2.2%
Homes for Sale*	Historical data not available at this time.	--	49,703	--	--	--	--
Months Supply*	Historical data not available at this time.	--	7.1	--	--	--	--

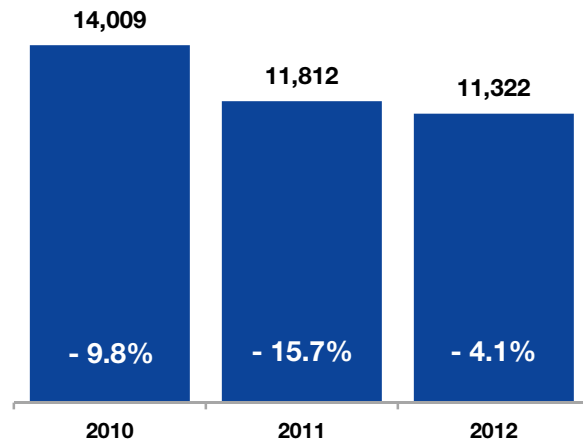
* Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.
Current as of August 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | Click for Cover Page | 2

New Listings

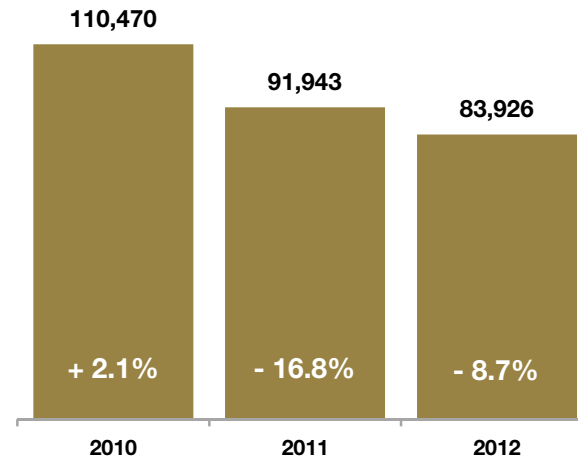
A count of the properties that have been newly listed on the market in a given month.



July

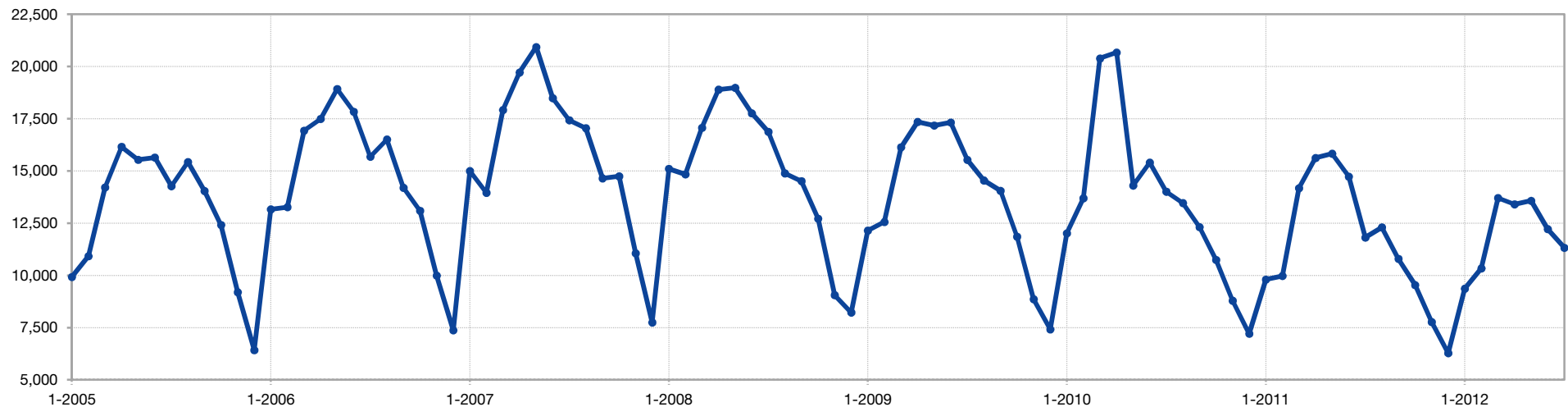


Year to Date



New Listings		Prior Year	Percent Change
August 2011	12,301	13,465	-8.6%
September 2011	10,792	12,314	-12.4%
October 2011	9,539	10,743	-11.2%
November 2011	7,768	8,789	-11.6%
December 2011	6,279	7,210	-12.9%
January 2012	9,368	9,801	-4.4%
February 2012	10,338	9,976	+3.6%
March 2012	13,705	14,176	-3.3%
April 2012	13,404	15,621	-14.2%
May 2012	13,572	15,827	-14.2%
June 2012	12,217	14,730	-17.1%
July 2012	11,322	11,812	-4.1%
12-Month Avg	10,884	12,039	-9.6%

Historical New Listings by Month

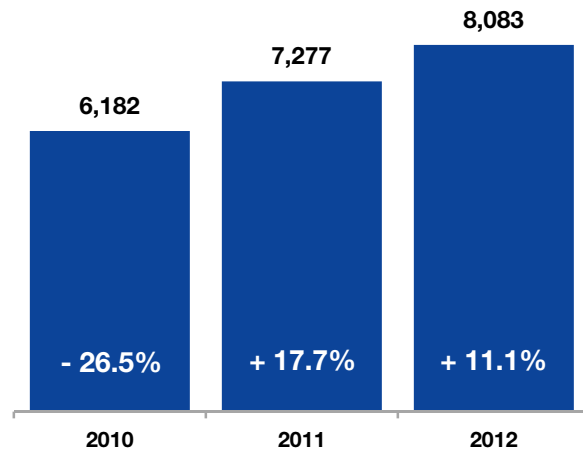


Pending Sales

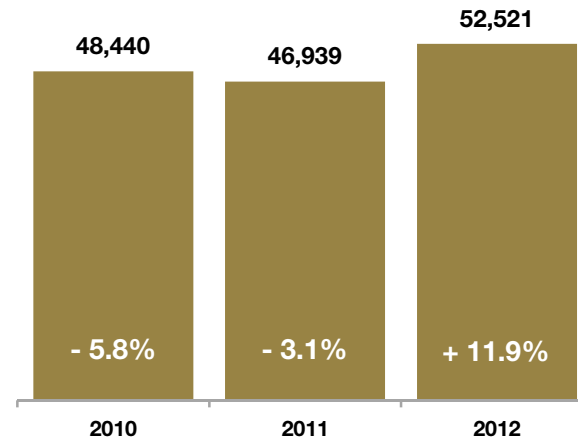
A count of the properties on which offers have been accepted in a given month.



July

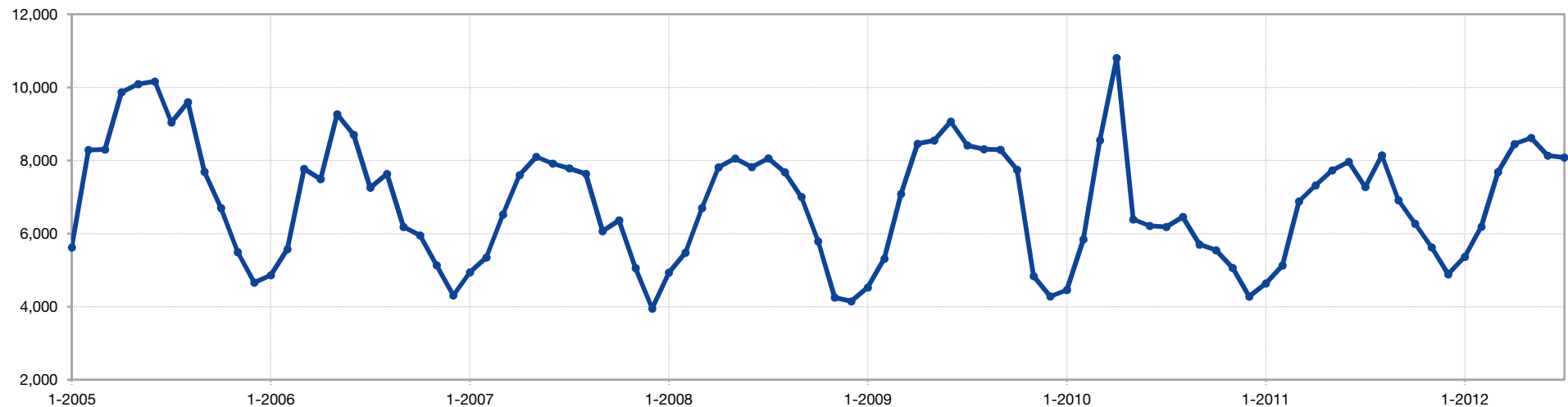


Year to Date



Pending Sales		Prior Year	Percent Change
August 2011	8,142	6,458	+26.1%
September 2011	6,914	5,701	+21.3%
October 2011	6,269	5,543	+13.1%
November 2011	5,625	5,061	+11.1%
December 2011	4,887	4,277	+14.3%
January 2012	5,364	4,638	+15.7%
February 2012	6,187	5,126	+20.7%
March 2012	7,685	6,881	+11.7%
April 2012	8,450	7,320	+15.4%
May 2012	8,618	7,731	+11.5%
June 2012	8,134	7,966	+2.1%
July 2012	8,083	7,277	+11.1%
12-Month Avg	7,030	6,165	+14.0%

Historical Pending Sales by Month

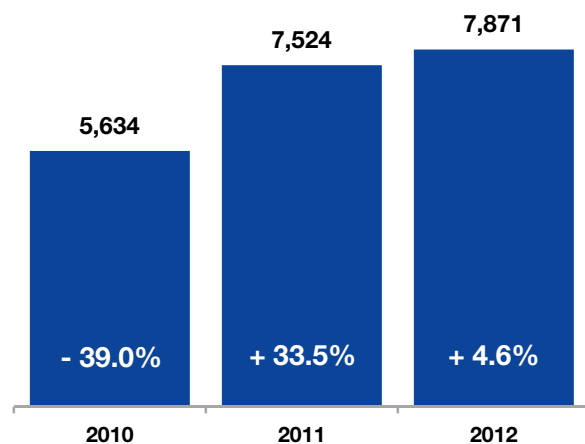


Closed Sales

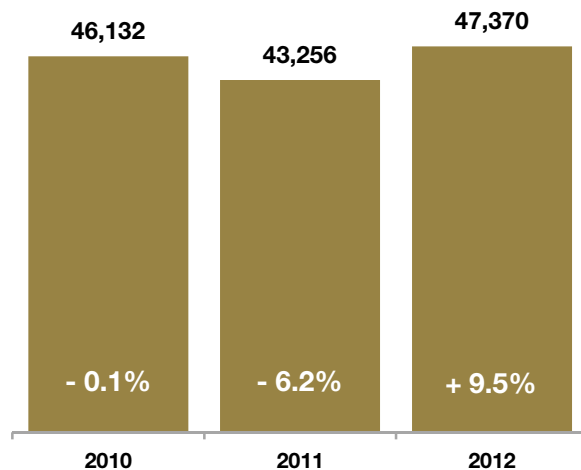
A count of the actual sales that closed in a given month.



July

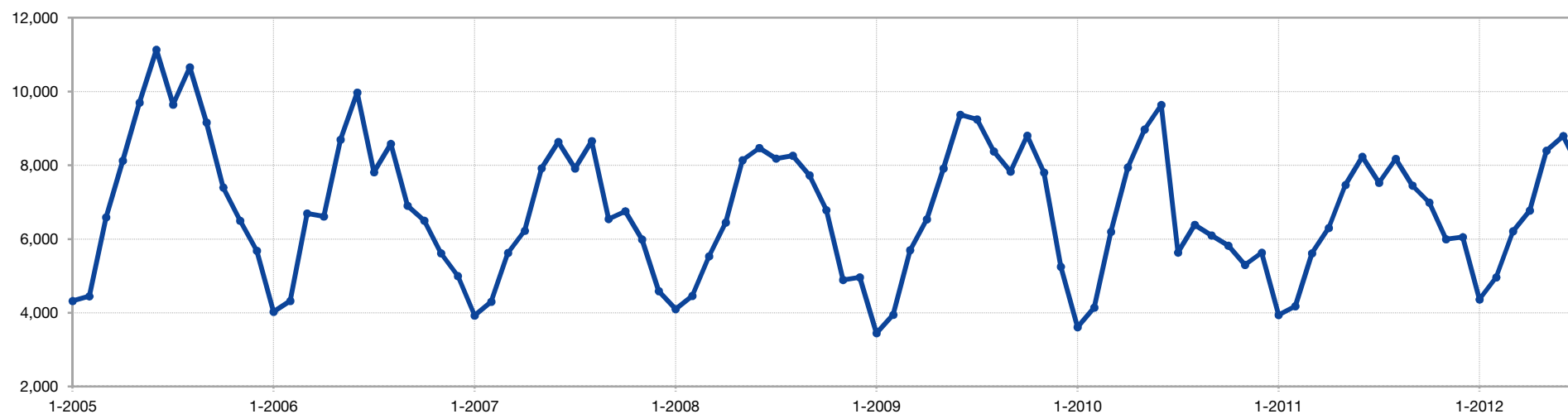


Year to Date



Closed Sales		Prior Year	Percent Change
August 2011	8,174	6,386	+28.0%
September 2011	7,450	6,099	+22.2%
October 2011	6,989	5,821	+20.1%
November 2011	5,995	5,300	+13.1%
December 2011	6,052	5,629	+7.5%
January 2012	4,363	3,942	+10.7%
February 2012	4,963	4,180	+18.7%
March 2012	6,211	5,614	+10.6%
April 2012	6,773	6,301	+7.5%
May 2012	8,395	7,466	+12.4%
June 2012	8,794	8,229	+6.9%
July 2012	7,871	7,524	+4.6%
12-Month Avg	6,836	6,041	+13.2%

Historical Closed Sales by Month

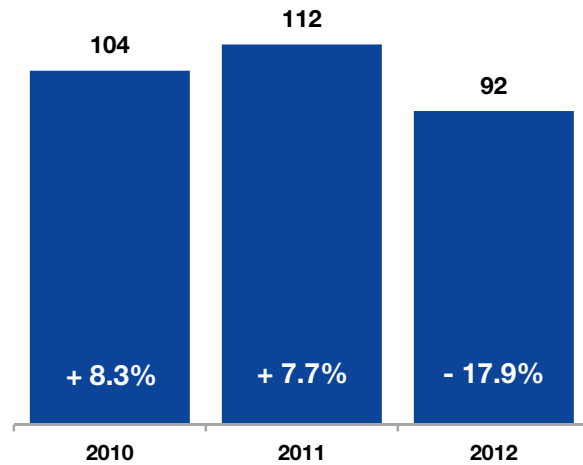


Days on Market Until Sale

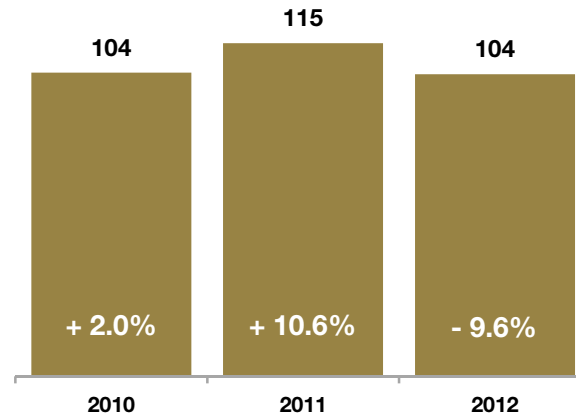
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

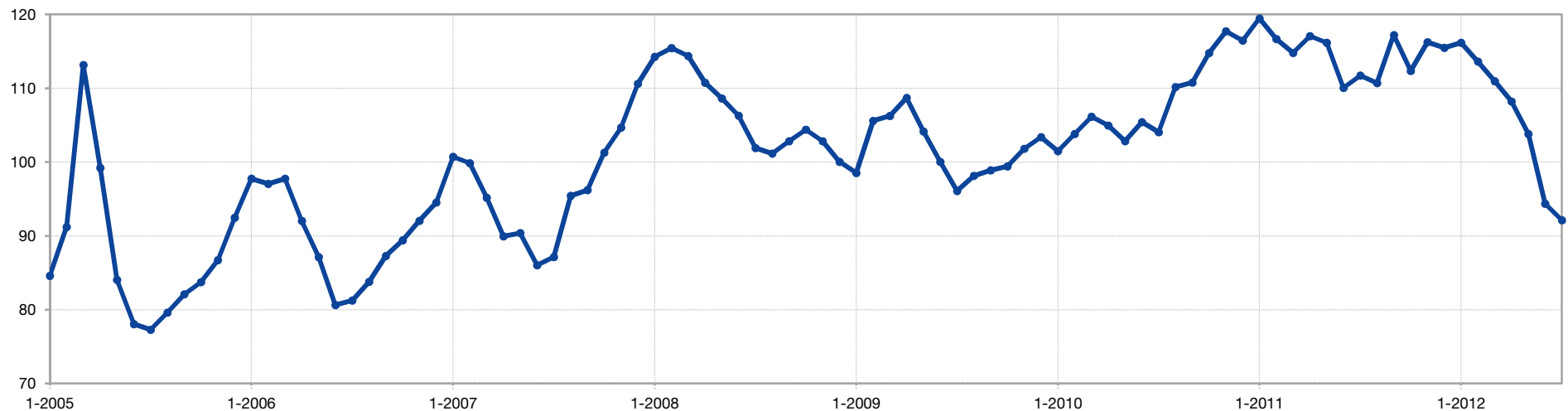


Year to Date



Days on Market		Prior Year	Percent Change
August 2011	111	110	+0.9%
September 2011	117	111	+5.4%
October 2011	112	115	-2.6%
November 2011	116	118	-1.7%
December 2011	115	116	-0.9%
January 2012	116	119	-2.5%
February 2012	114	117	-2.6%
March 2012	111	115	-3.5%
April 2012	108	117	-7.7%
May 2012	104	116	-10.3%
June 2012	94	110	-14.5%
July 2012	92	112	-17.9%
12-Month Avg	109	115	-5.2%

Historical Days on Market Until Sale by Month

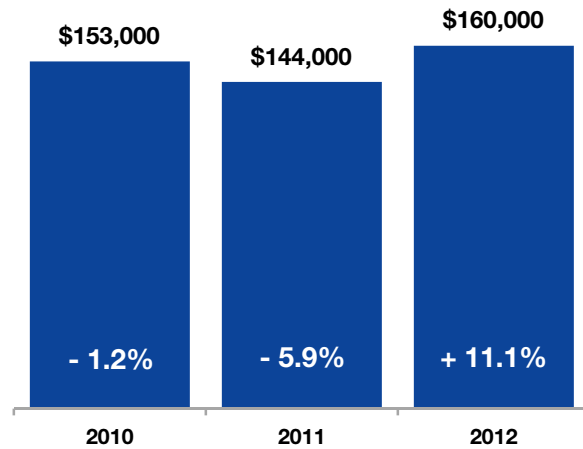


Median Sales Price

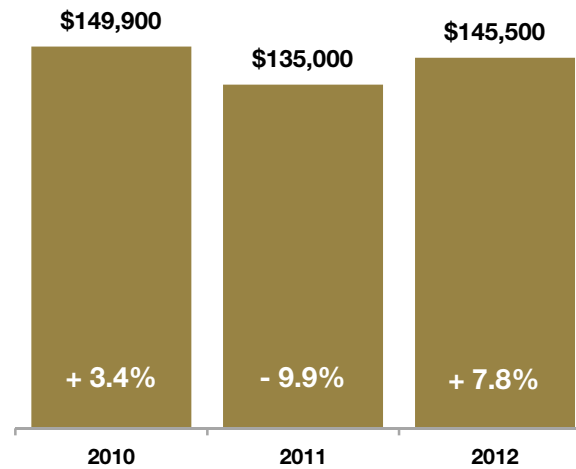
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July

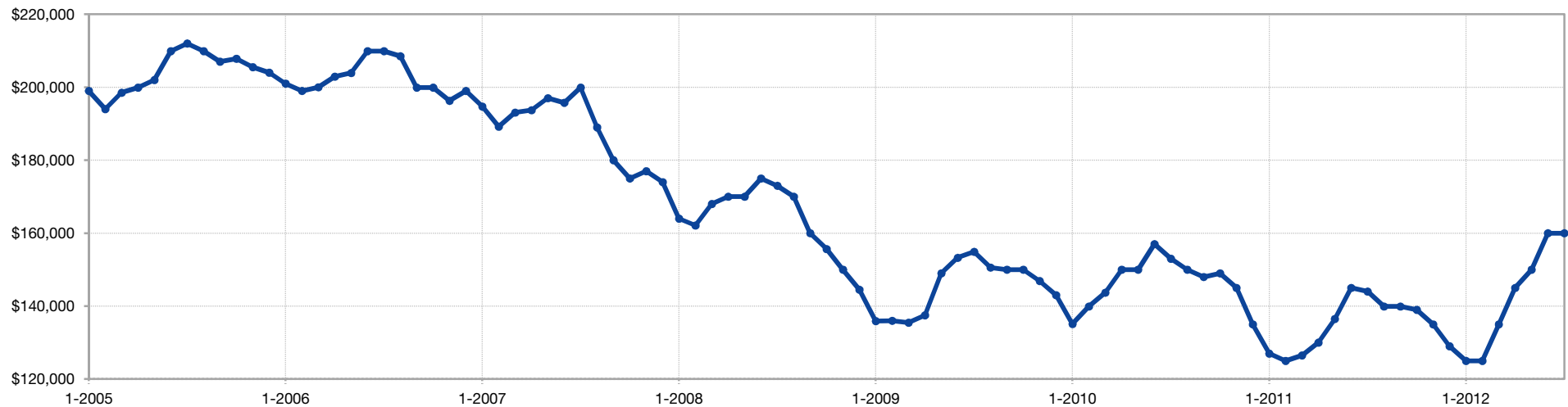


Year to Date



Median Sales Price		Prior Year	Percent Change
August 2011	\$139,900	\$150,000	-6.7%
September 2011	\$139,900	\$148,000	-5.5%
October 2011	\$139,000	\$149,000	-6.7%
November 2011	\$135,000	\$145,000	-6.9%
December 2011	\$129,000	\$135,000	-4.4%
January 2012	\$125,000	\$127,000	-1.6%
February 2012	\$125,000	\$125,000	0.0%
March 2012	\$135,000	\$126,500	+6.7%
April 2012	\$145,000	\$130,000	+11.5%
May 2012	\$150,000	\$136,500	+9.9%
June 2012	\$160,000	\$145,000	+10.3%
July 2012	\$160,000	\$144,000	+11.1%
12-Month Avg	\$140,233	\$138,417	+1.3%

Historical Median Sales Price by Month

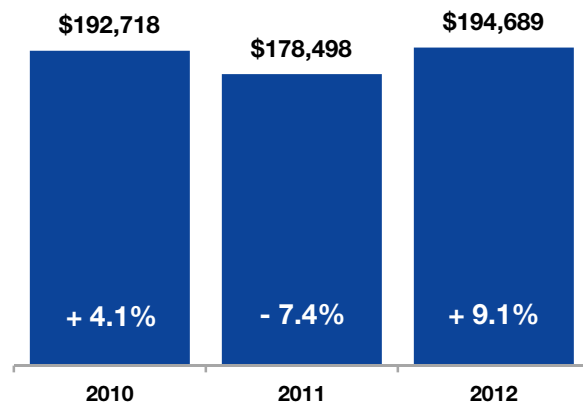


Average Sales Price

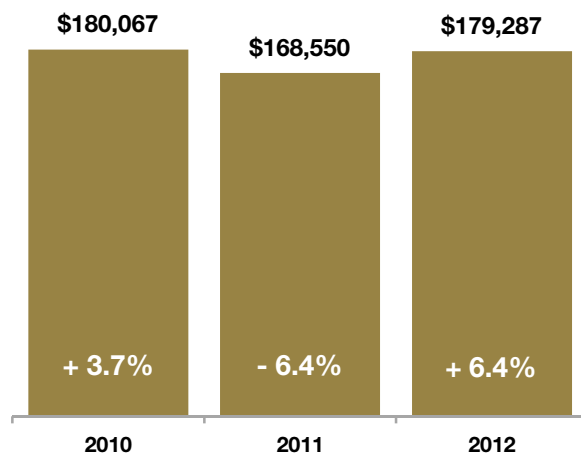
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

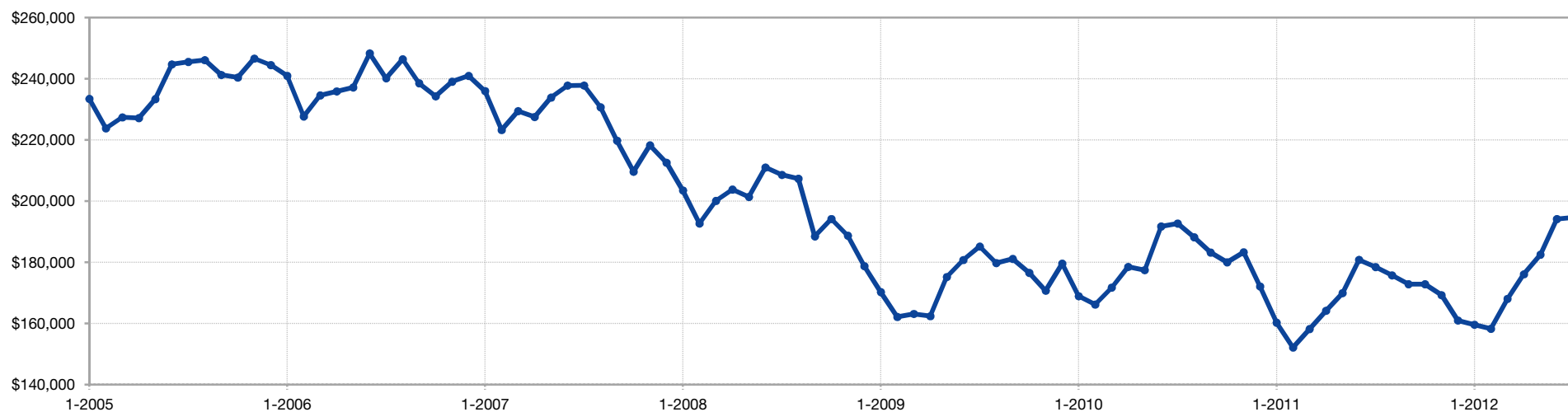


Year to Date



Average Sales Price	Prior Year	Percent Change
August 2011	\$175,768	\$188,216 -6.6%
September 2011	\$172,883	\$183,210 -5.6%
October 2011	\$172,889	\$180,028 -4.0%
November 2011	\$169,302	\$183,313 -7.6%
December 2011	\$161,016	\$172,132 -6.5%
January 2012	\$159,633	\$160,284 -0.4%
February 2012	\$158,304	\$152,199 +4.0%
March 2012	\$168,082	\$158,217 +6.2%
April 2012	\$176,120	\$164,210 +7.3%
May 2012	\$182,530	\$169,971 +7.4%
June 2012	\$194,174	\$180,842 +7.4%
July 2012	\$194,689	\$178,498 +9.1%
12-Month Avg	\$173,782	\$172,593 +0.7%

Historical Average Sales Price by Month

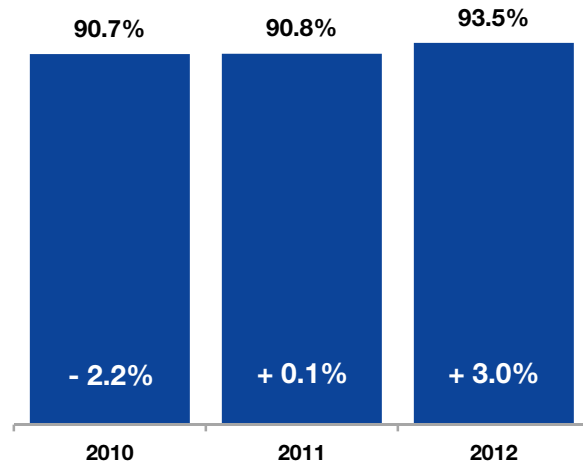


Percent of Original List Price Received

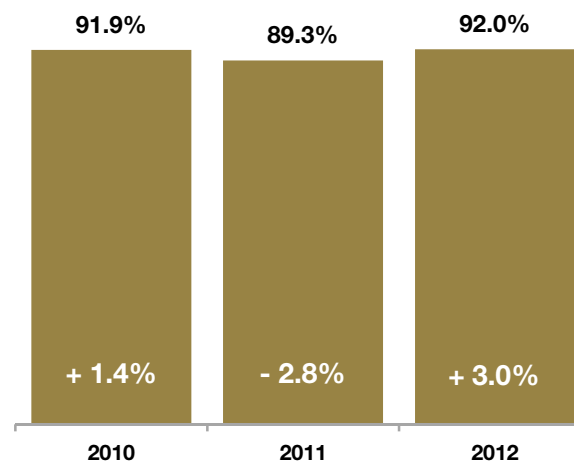
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



July

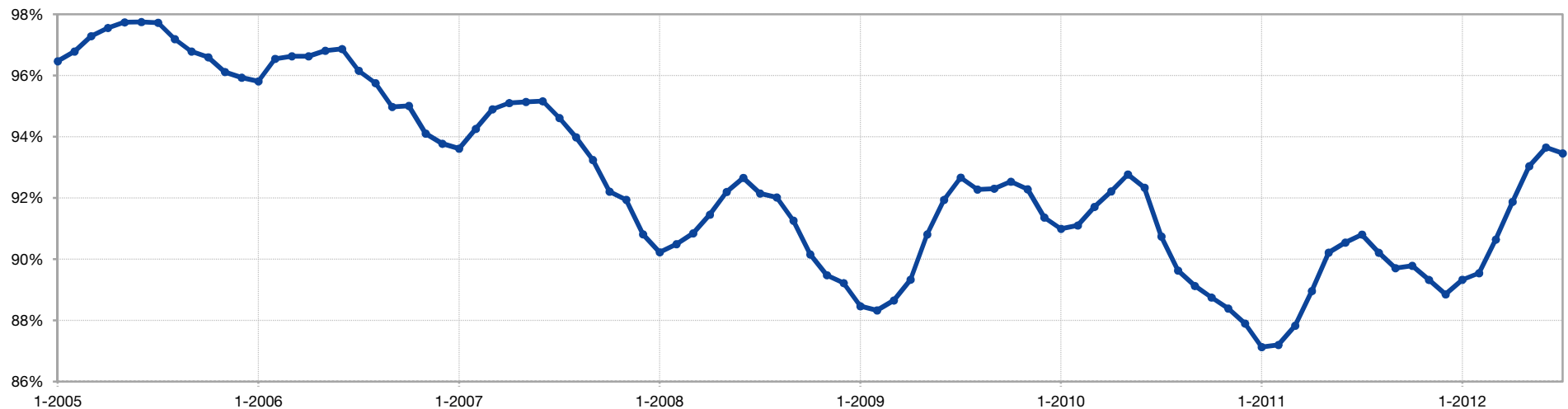


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2011	90.2%	89.6%	+0.7%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.8%	+1.1%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.9%	87.9%	+1.1%
January 2012	89.3%	87.1%	+2.5%
February 2012	89.5%	87.2%	+2.6%
March 2012	90.6%	87.8%	+3.2%
April 2012	91.9%	89.0%	+3.3%
May 2012	93.0%	90.2%	+3.1%
June 2012	93.7%	90.5%	+3.5%
July 2012	93.5%	90.8%	+3.0%
12-Month Avg	90.8%	88.9%	+2.1%

Historical Percent of Original List Price Received by Month

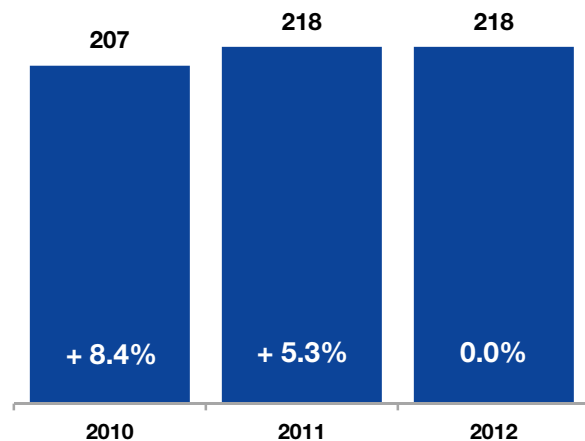


Housing Affordability Index

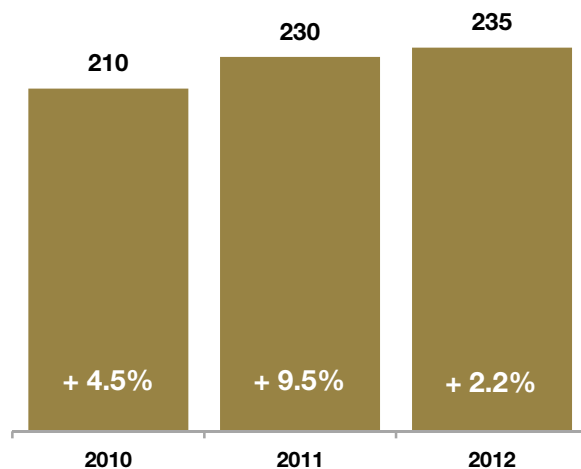
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



July

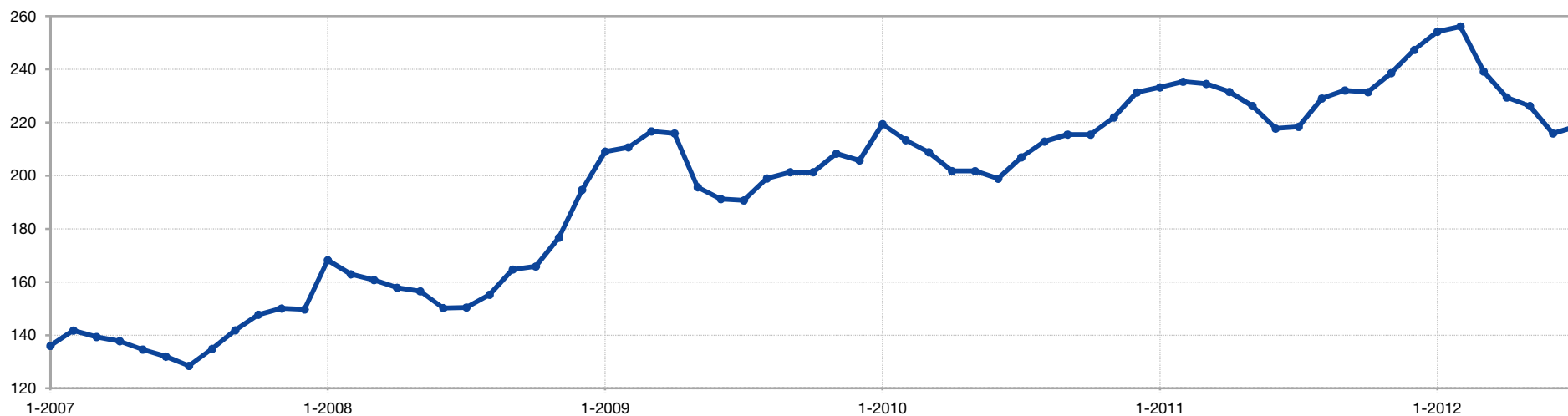


Year to Date



Affordability Index		Prior Year	Percent Change
August 2011	229	213	+7.5%
September 2011	232	215	+7.9%
October 2011	231	215	+7.4%
November 2011	239	222	+7.7%
December 2011	247	231	+6.9%
January 2012	254	233	+9.0%
February 2012	256	235	+8.9%
March 2012	239	235	+1.7%
April 2012	229	232	-1.3%
May 2012	226	226	0.0%
June 2012	216	218	-0.9%
July 2012	218	218	0.0%
12-Month Avg	235	224	+4.9%

Historical Housing Affordability Index by Month

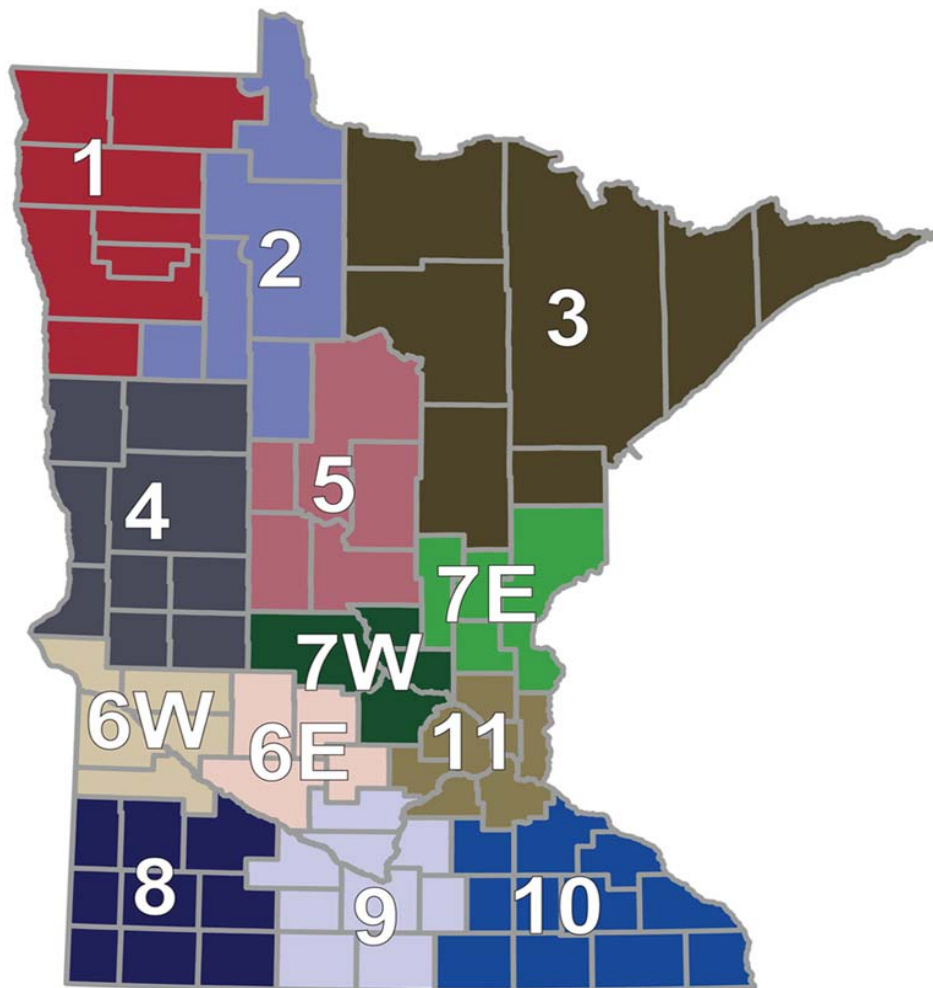















Local Market Updates for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



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 Region
	6W – Upper Minnesota Valley Region		

Local Market Update for July 2012

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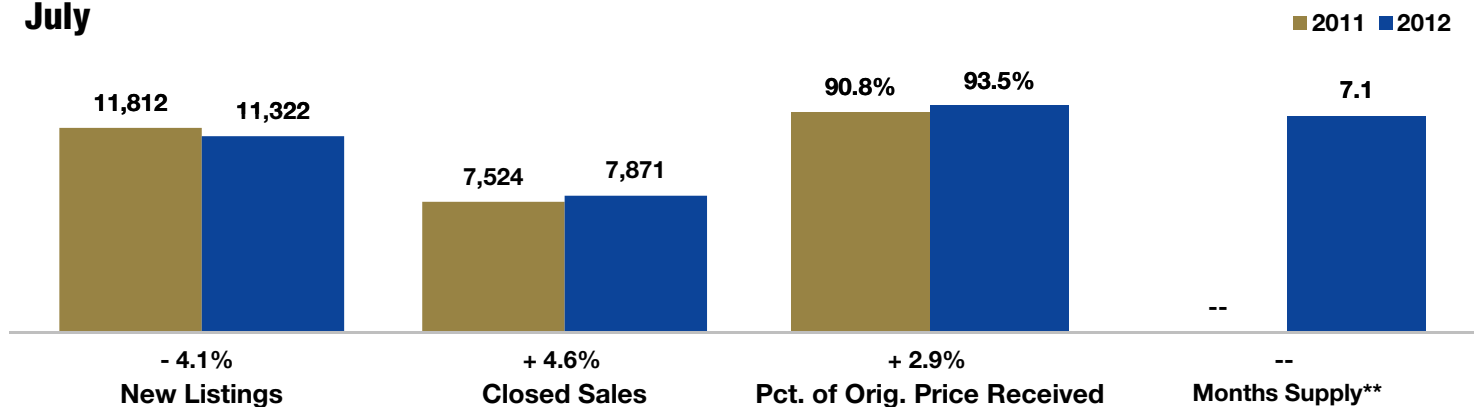


Entire State

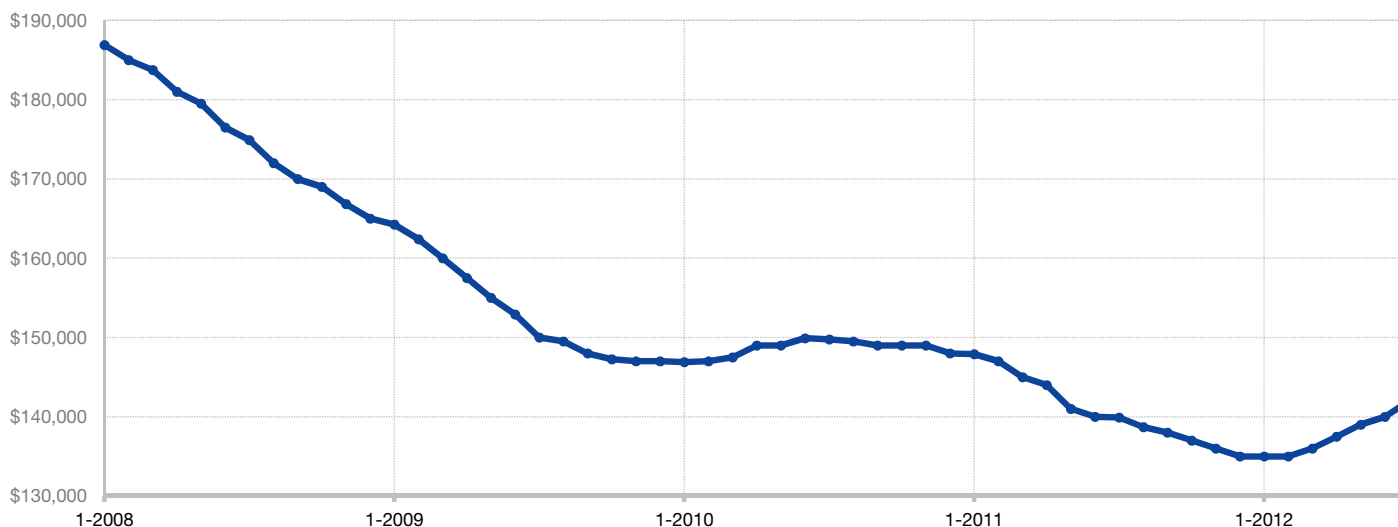
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	11,812	11,322	- 4.1%	91,943	83,926	- 8.7%
Closed Sales	7,524	7,871	+ 4.6%	43,256	47,370	+ 9.5%
Median Sales Price*	\$144,000	\$160,000	+ 11.1%	\$135,000	\$145,500	+ 7.8%
Percent of Original List Price Received*	90.8%	93.5%	+ 3.0%	89.3%	92.0%	+ 3.0%
Days on Market Until Sale	112	92	- 17.9%	115	104	- 9.6%
Months Supply of Inventory**	--	7.1	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

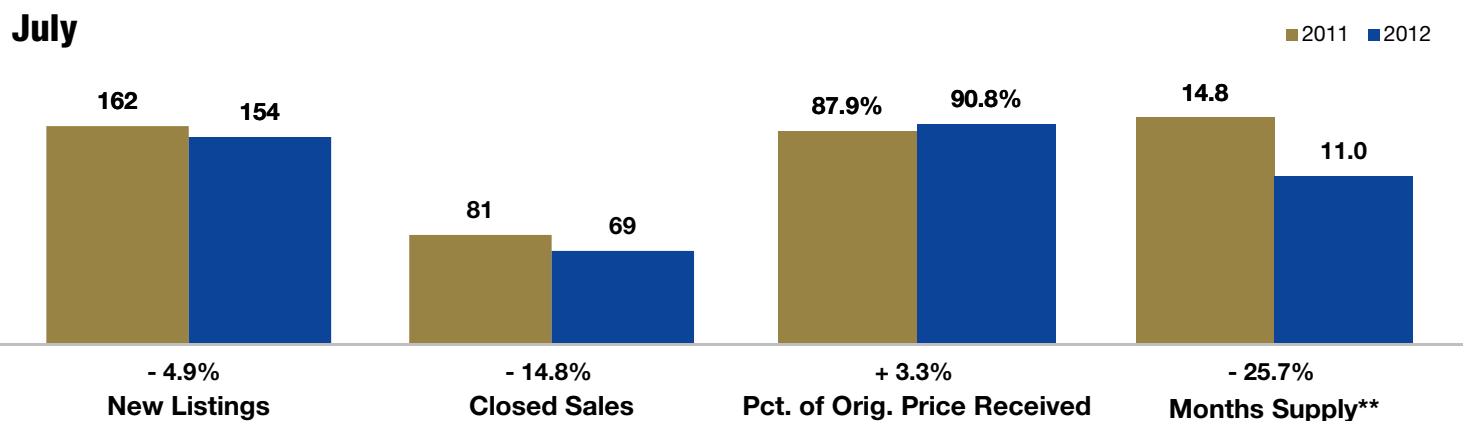
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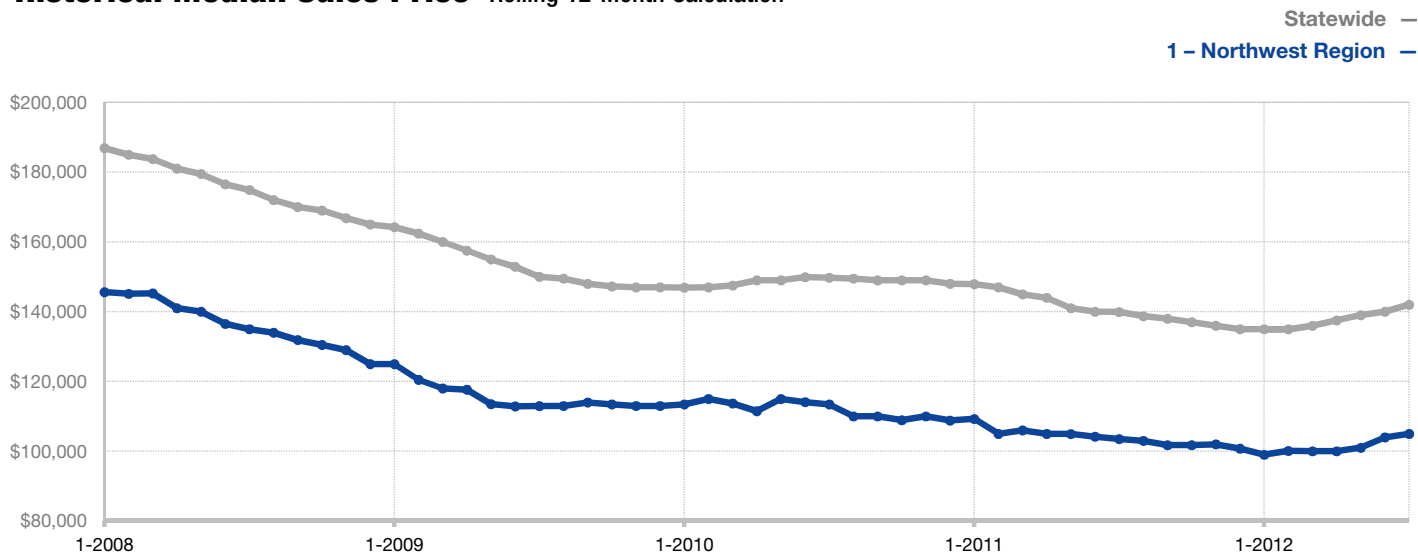
1 – Northwest Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	162	154	- 4.9%	1,065	1,055	- 0.9%
Closed Sales	81	69	- 14.8%	425	484	+ 13.9%
Median Sales Price*	\$115,100	\$146,000	+ 26.8%	\$101,846	\$107,000	+ 5.1%
Percent of Original List Price Received*	87.9%	90.8%	+ 3.3%	86.0%	86.9%	+ 1.0%
Days on Market Until Sale	161	138	- 14.3%	151	159	+ 5.3%
Months Supply of Inventory	14.8	11.0	- 25.7%	--	--	--

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



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for July 2012

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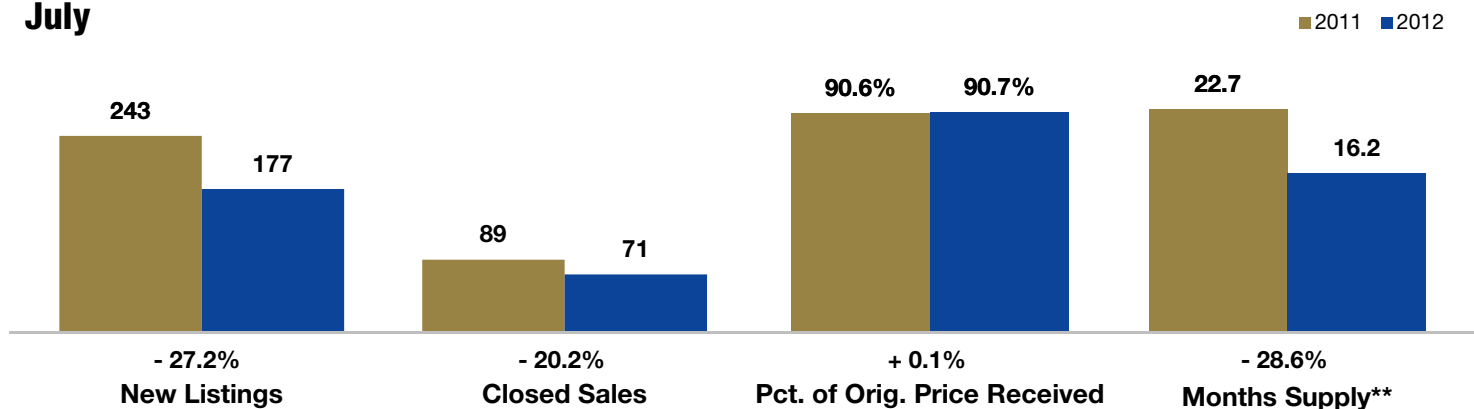


2 – Headwaters Region

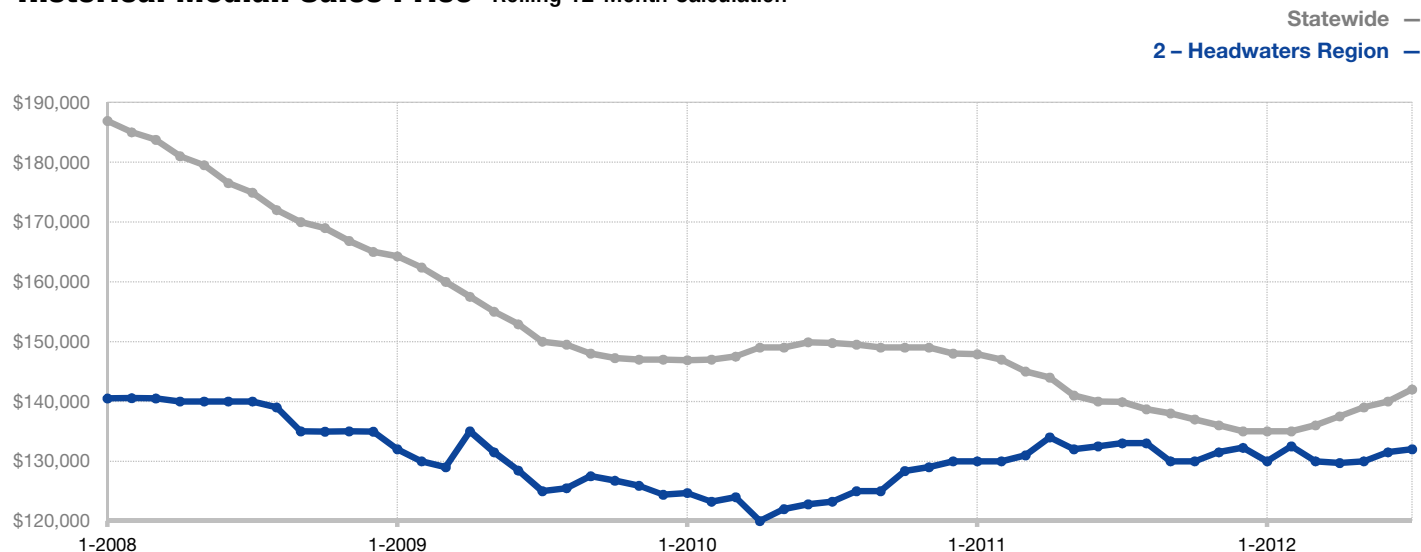
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	243	177	- 27.2%	1,671	1,394	- 16.6%
Closed Sales	89	71	- 20.2%	372	497	+ 33.6%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$125,000	\$125,000	0.0%
Percent of Original List Price Received*	90.6%	90.7%	+ 0.1%	88.3%	88.8%	+ 0.6%
Days on Market Until Sale	155	151	- 2.6%	162	162	0.0%
Months Supply of Inventory	22.7	16.2	- 28.6%	--	--	--

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

July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

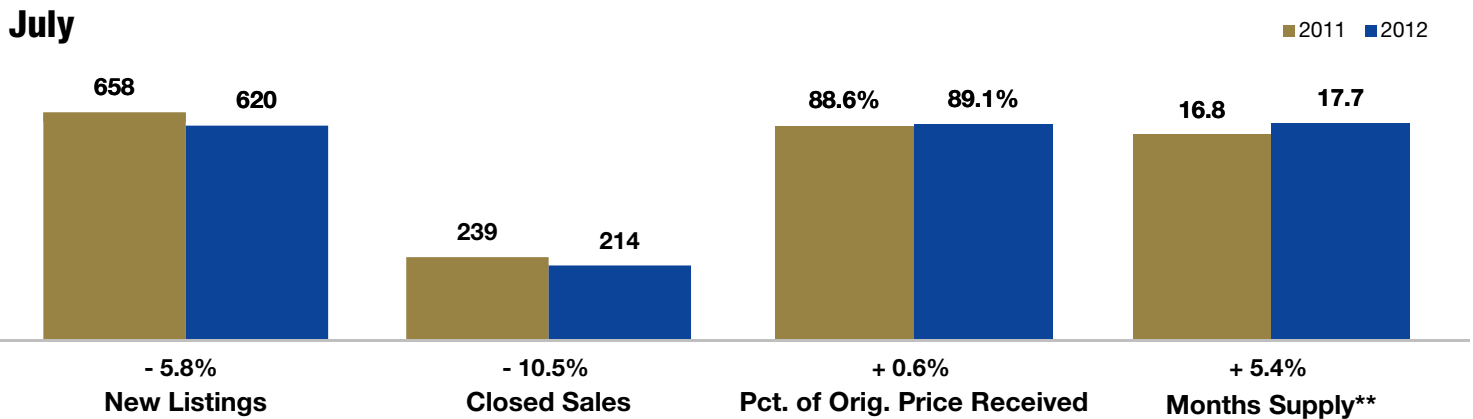
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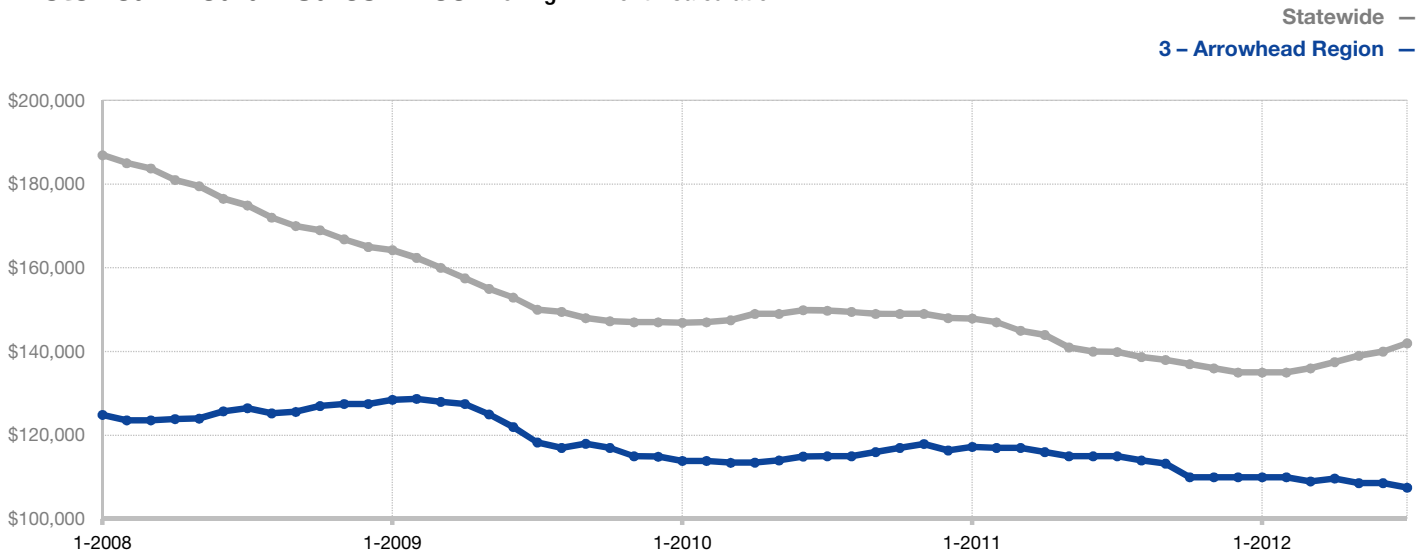
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	658	620	- 5.8%	4,747	3,882	- 18.2%
Closed Sales	239	214	- 10.5%	1,362	1,312	- 3.7%
Median Sales Price*	\$124,000	\$120,000	- 3.2%	\$112,750	\$105,000	- 6.9%
Percent of Original List Price Received*	88.6%	89.1%	+ 0.6%	86.5%	88.1%	+ 1.8%
Days on Market Until Sale	122	142	+ 16.4%	158	164	+ 3.8%
Months Supply of Inventory	16.8	17.7	+ 5.4%	--	--	--

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



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for July 2012

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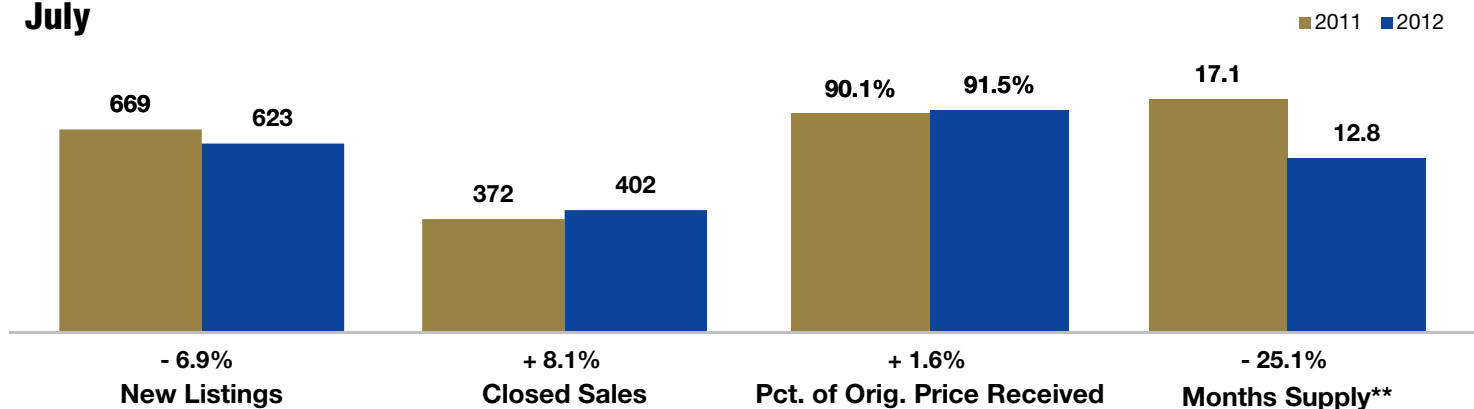


4 – West Central Region

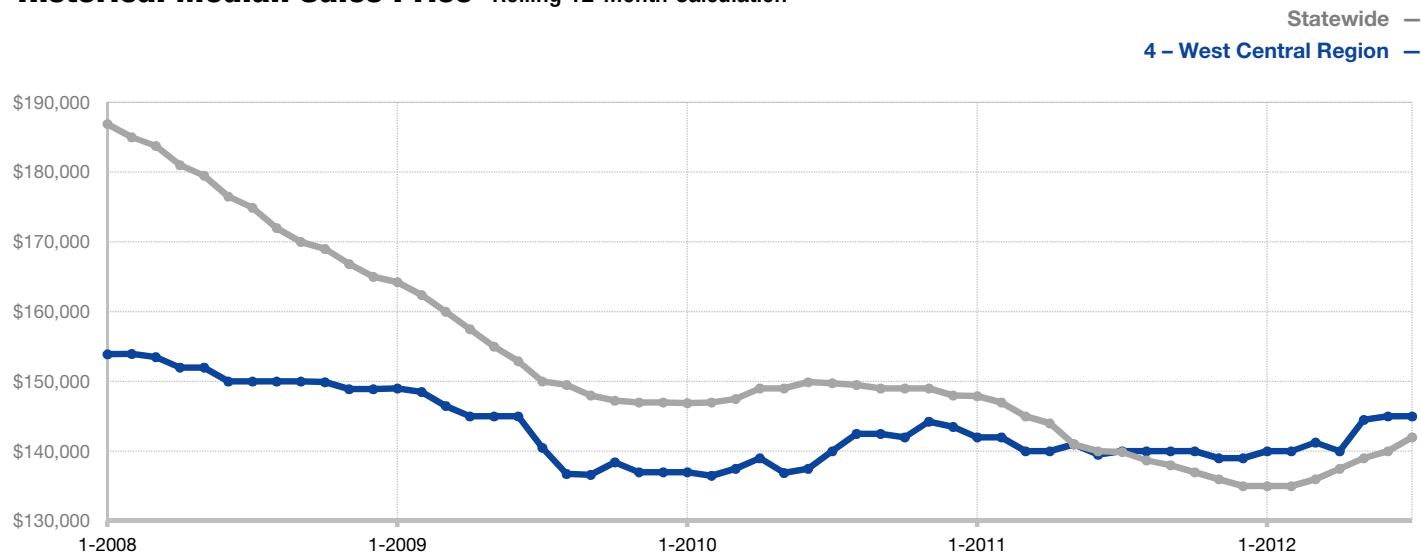
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	669	623	- 6.9%	5,301	5,039	- 4.9%
Closed Sales	372	402	+ 8.1%	1,815	2,149	+ 18.4%
Median Sales Price*	\$154,950	\$155,000	+ 0.0%	\$132,000	\$147,500	+ 11.7%
Percent of Original List Price Received*	90.1%	91.5%	+ 1.6%	88.4%	89.3%	+ 1.0%
Days on Market Until Sale	144	142	- 1.4%	155	162	+ 4.5%
Months Supply of Inventory	17.1	12.8	- 25.1%	--	--	--

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

July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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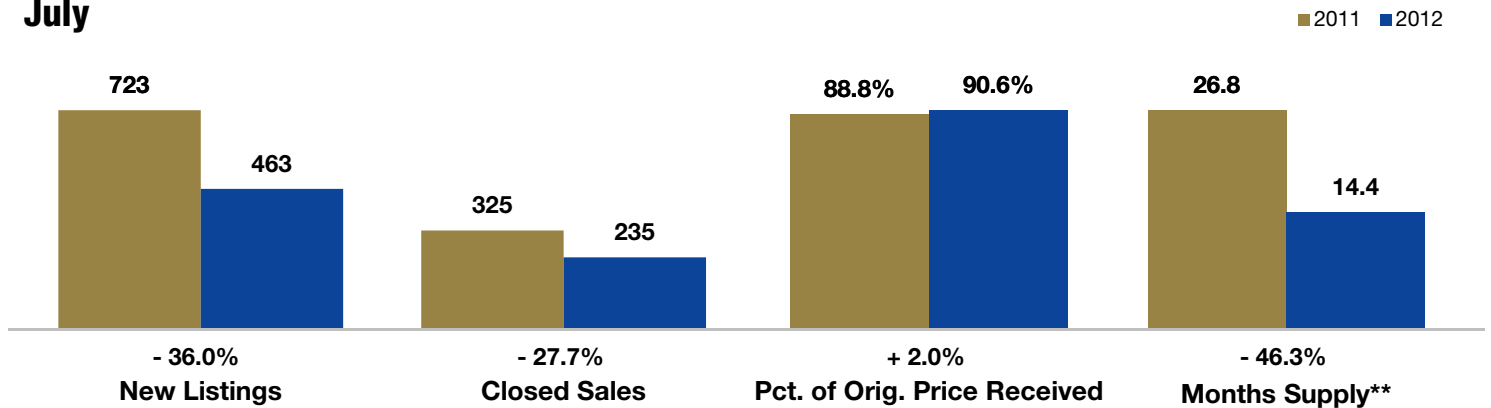


5 – North Central Region

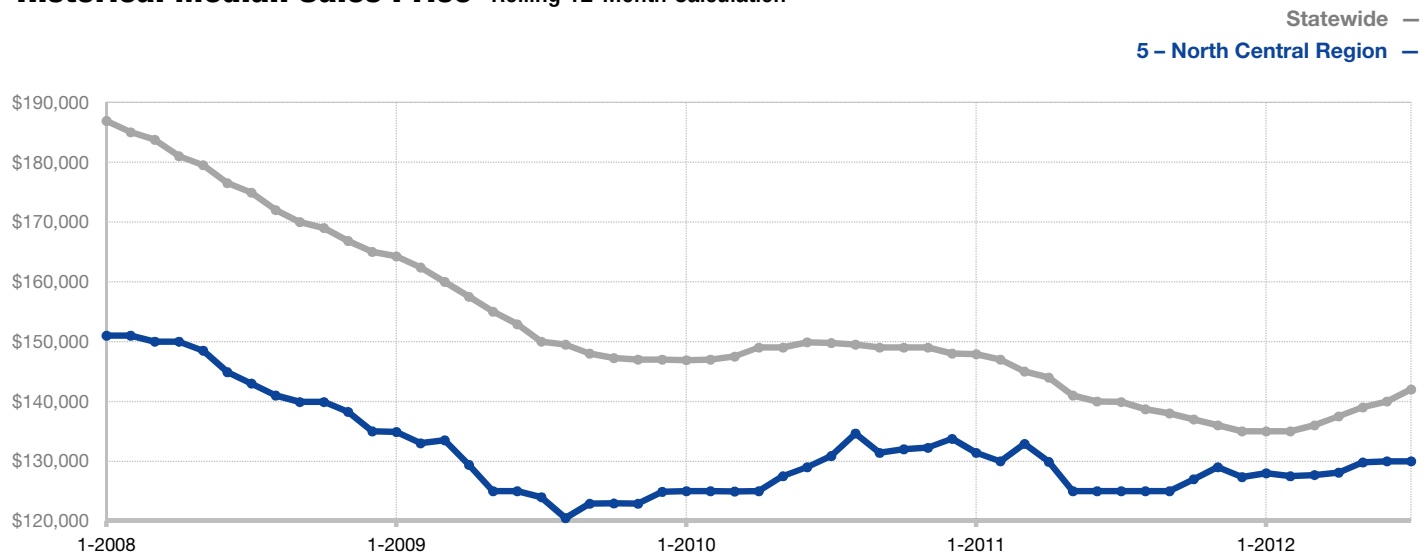
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	723	463	- 36.0%	5,737	4,503	- 21.5%
Closed Sales	325	235	- 27.7%	1,425	1,752	+ 22.9%
Median Sales Price*	\$139,900	\$130,000	- 7.1%	\$116,000	\$125,000	+ 7.8%
Percent of Original List Price Received*	88.8%	90.6%	+ 2.0%	86.3%	88.5%	+ 2.5%
Days on Market Until Sale	139	111	- 20.1%	151	141	- 6.6%
Months Supply of Inventory	26.8	14.4	- 46.3%	--	--	--

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

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Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for July 2012

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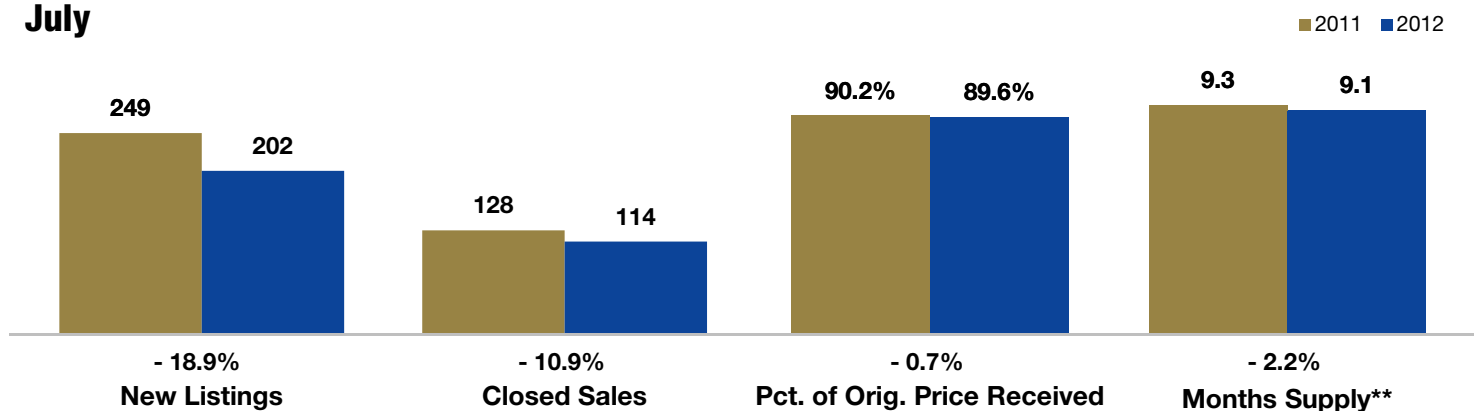


6E – Southwest Central Region

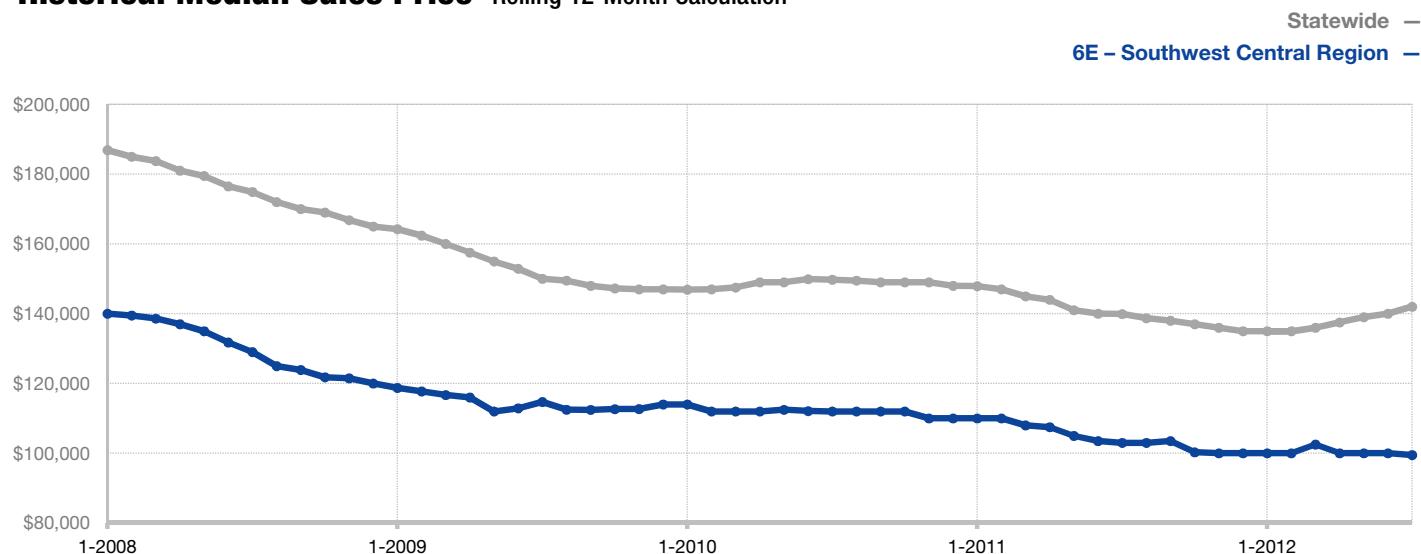
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	249	202	- 18.9%	1,785	1,497	- 16.1%
Closed Sales	128	114	- 10.9%	827	773	- 6.5%
Median Sales Price*	\$119,000	\$103,750	- 12.8%	\$100,000	\$95,500	- 4.5%
Percent of Original List Price Received*	90.2%	89.6%	- 0.7%	88.0%	89.2%	+ 1.4%
Days on Market Until Sale	136	133	- 2.2%	138	129	- 6.5%
Months Supply of Inventory	9.3	9.1	- 2.2%	--	--	--

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

July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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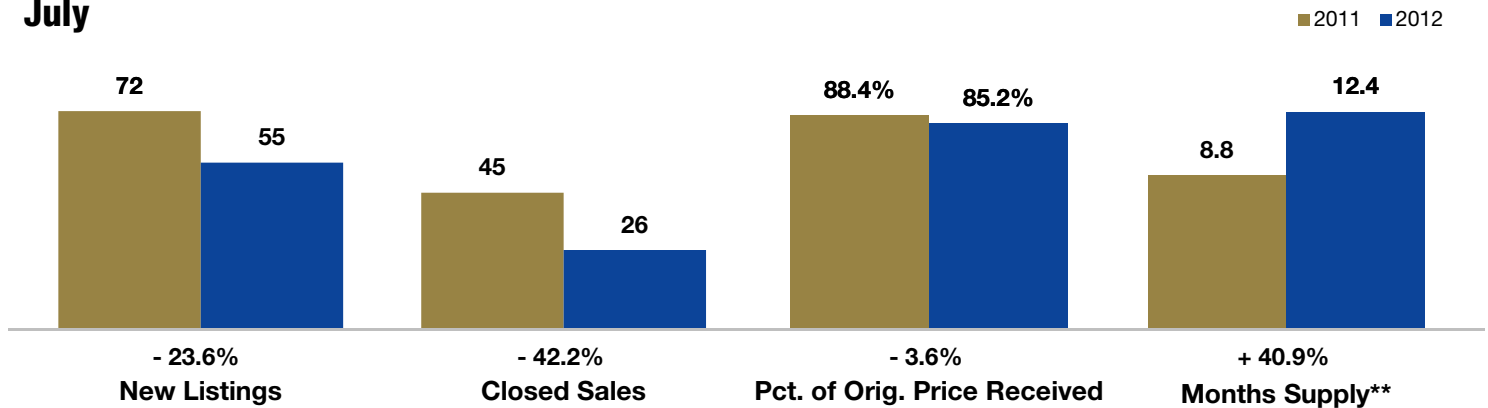


6W – Upper Minnesota Valley Region

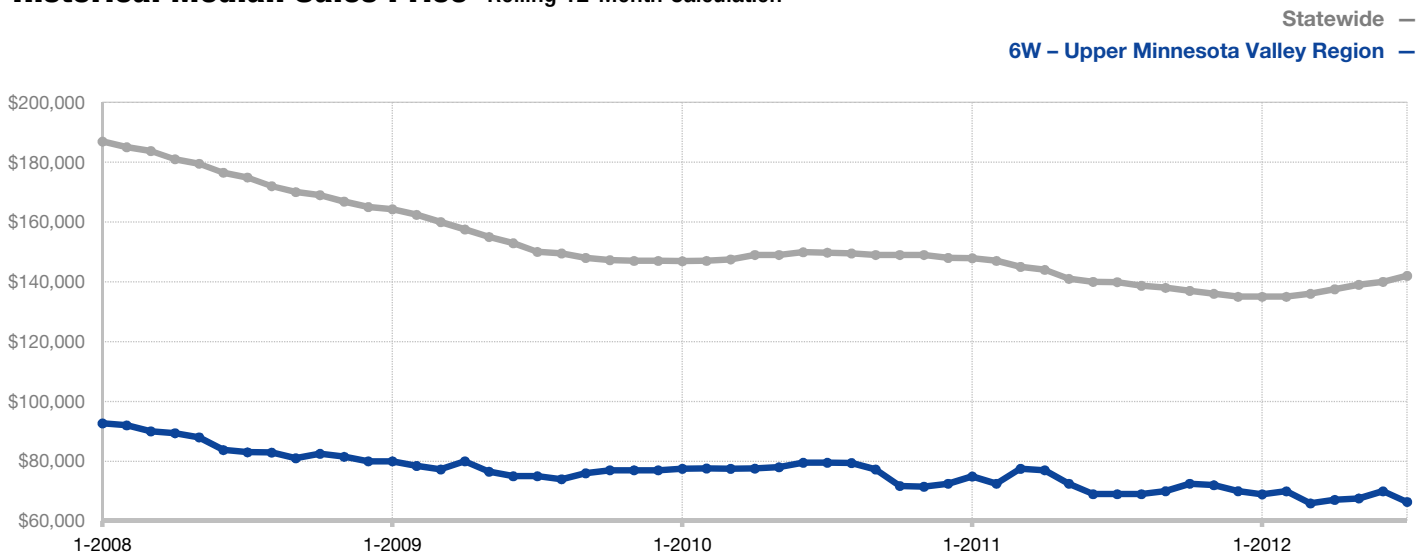
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	72	55	- 23.6%	495	415	- 16.2%
Closed Sales	45	26	- 42.2%	246	208	- 15.4%
Median Sales Price*	\$93,000	\$59,750	- 35.8%	\$77,774	\$65,450	- 15.8%
Percent of Original List Price Received*	88.4%	85.2%	- 3.6%	85.6%	86.7%	+ 1.3%
Days on Market Until Sale	121	191	+ 57.9%	155	178	+ 14.8%
Months Supply of Inventory	8.8	12.4	+ 40.9%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for July 2012

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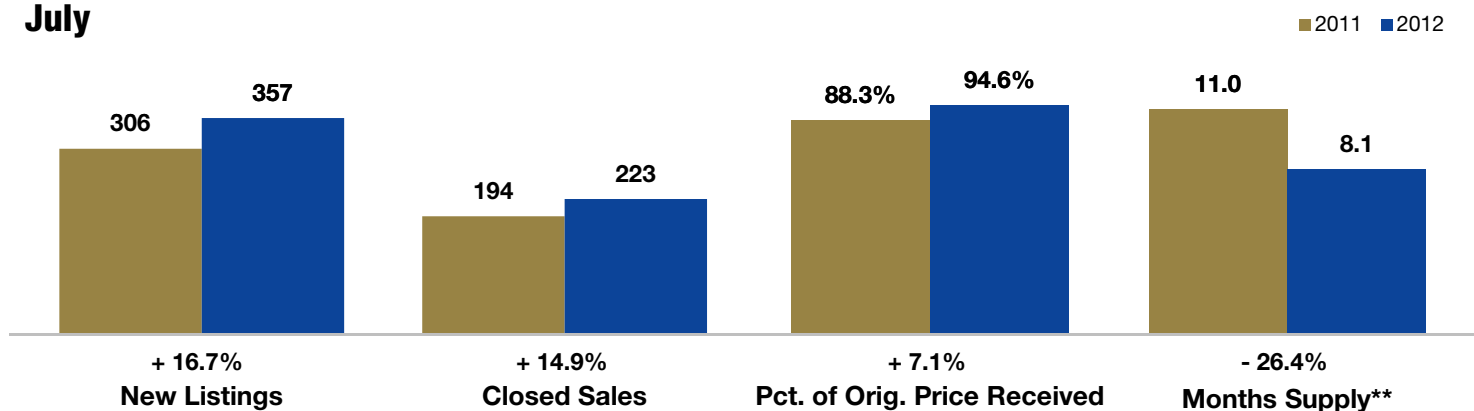


7E – East Central Region

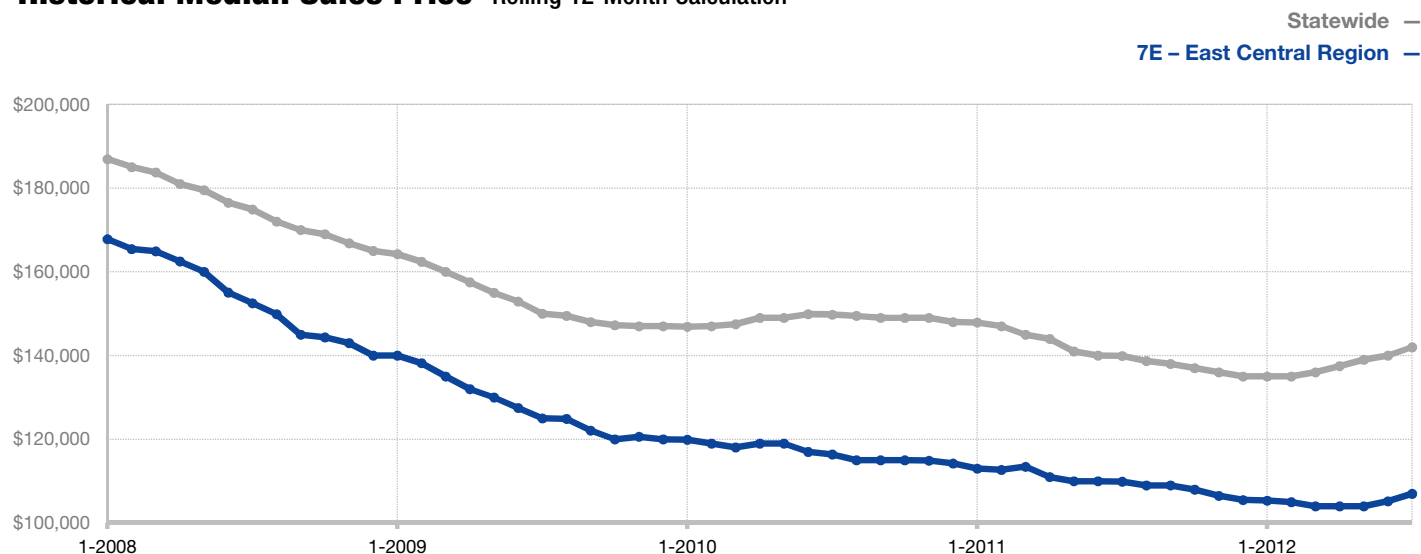
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	306	357	+ 16.7%	2,712	2,600	- 4.1%
Closed Sales	194	223	+ 14.9%	1,155	1,310	+ 13.4%
Median Sales Price*	\$107,278	\$120,000	+ 11.9%	\$104,700	\$107,000	+ 2.2%
Percent of Original List Price Received*	88.3%	94.6%	+ 7.1%	88.3%	90.8%	+ 2.8%
Days on Market Until Sale	125	69	- 44.8%	100	91	- 9.0%
Months Supply of Inventory	11.0	8.1	- 26.4%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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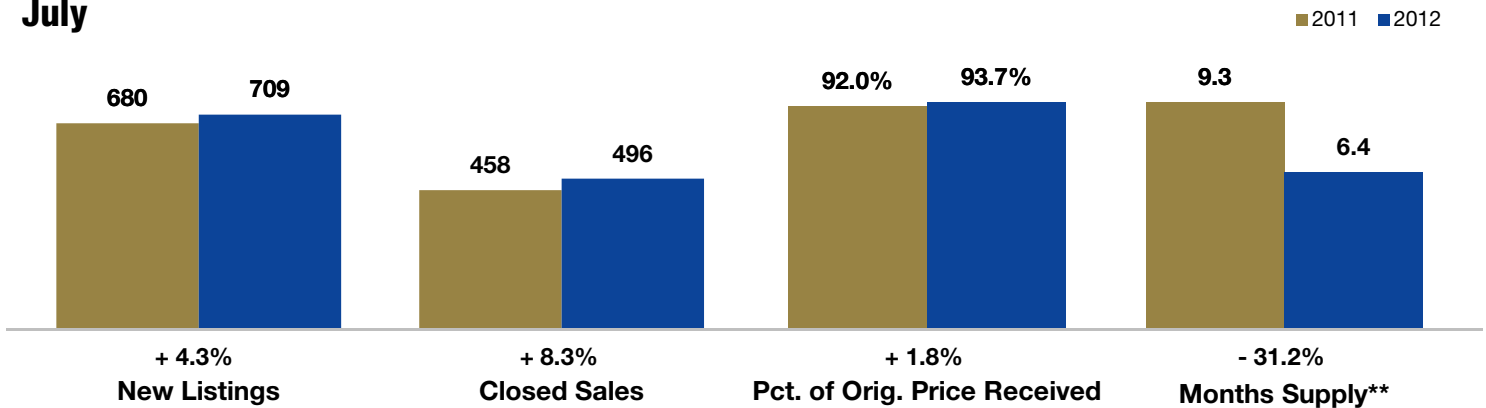


7W – Central Region

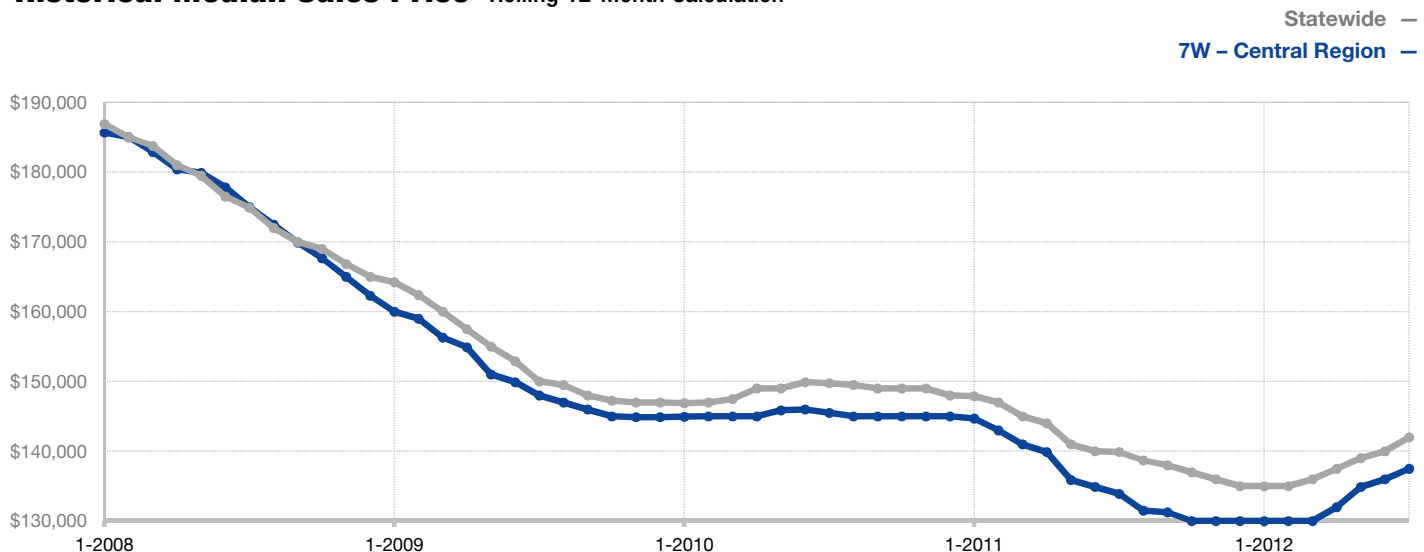
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	680	709	+ 4.3%	5,318	5,165	- 2.9%
Closed Sales	458	496	+ 8.3%	2,605	2,947	+ 13.1%
Median Sales Price*	\$138,800	\$149,900	+ 8.0%	\$128,000	\$139,500	+ 9.0%
Percent of Original List Price Received*	92.0%	93.7%	+ 1.8%	90.4%	92.8%	+ 2.7%
Days on Market Until Sale	94	82	- 12.8%	92	89	- 3.3%
Months Supply of Inventory	9.3	6.4	- 31.2%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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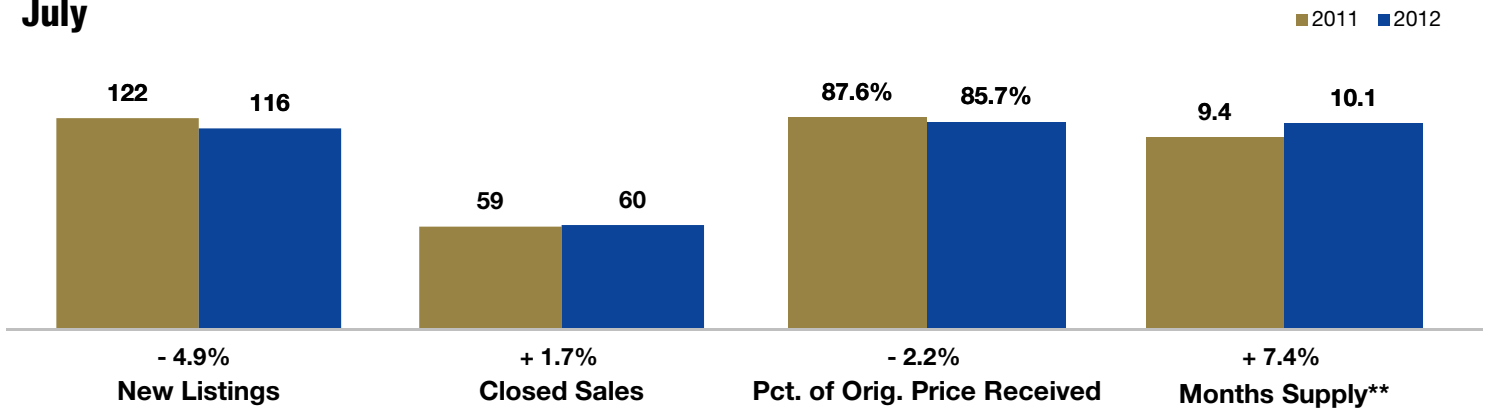


8 – Southwest Region

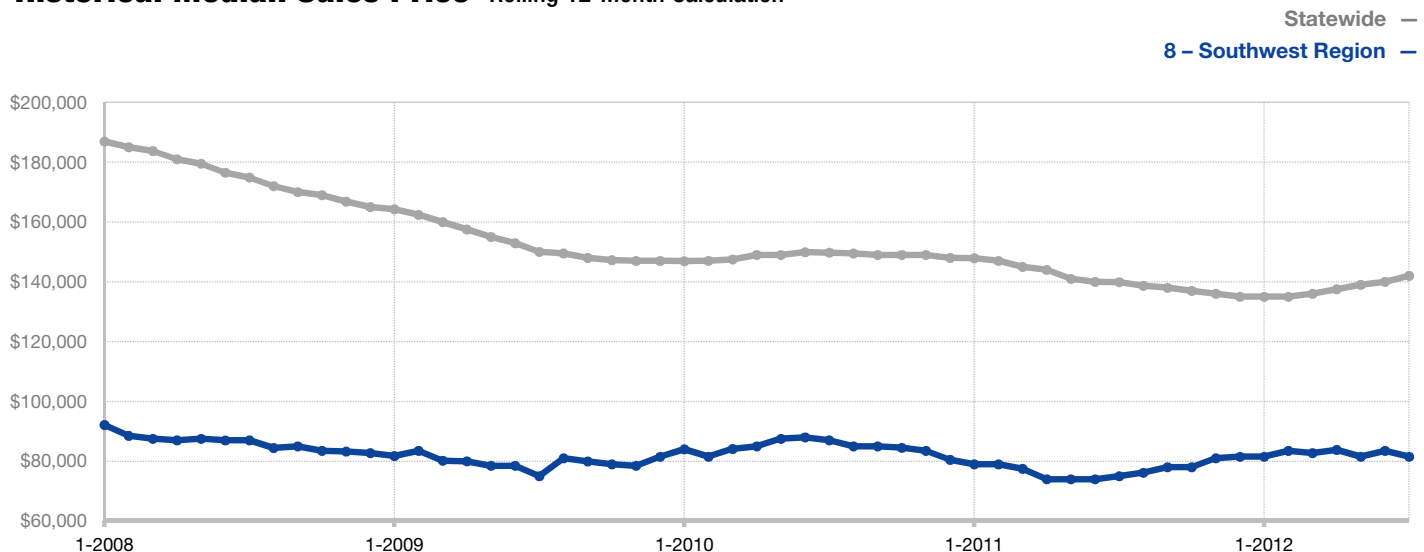
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	122	116	- 4.9%	743	681	- 8.3%
Closed Sales	59	60	+ 1.7%	370	397	+ 7.3%
Median Sales Price*	\$87,500	\$66,825	- 23.6%	\$78,900	\$79,825	+ 1.2%
Percent of Original List Price Received*	87.6%	85.7%	- 2.2%	86.2%	85.4%	- 0.9%
Days on Market Until Sale	165	190	+ 15.2%	189	204	+ 7.9%
Months Supply of Inventory	9.4	10.1	+ 7.4%	--	--	--

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July



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Local Market Update for July 2012

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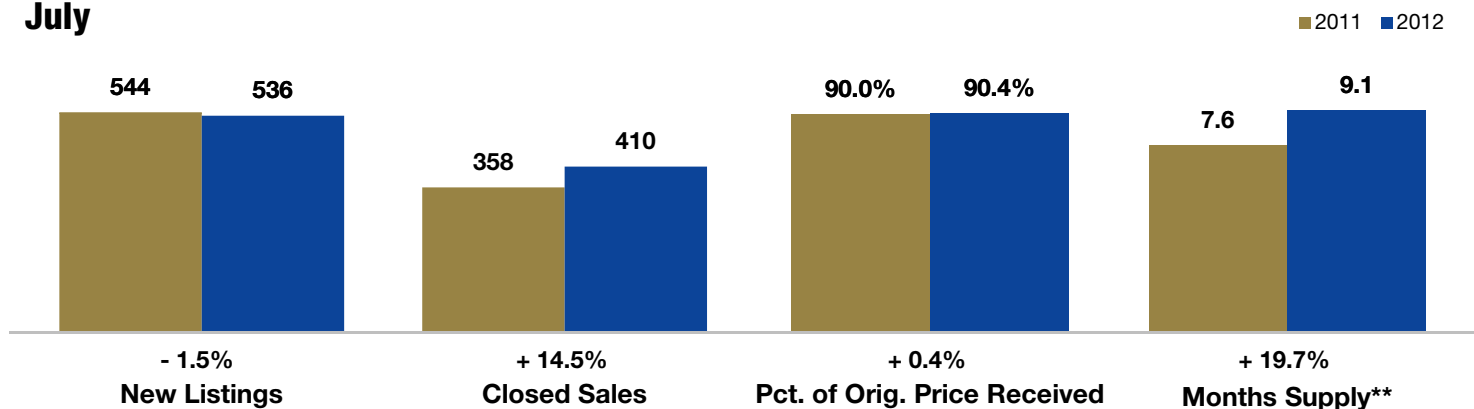


9 – South Central Region

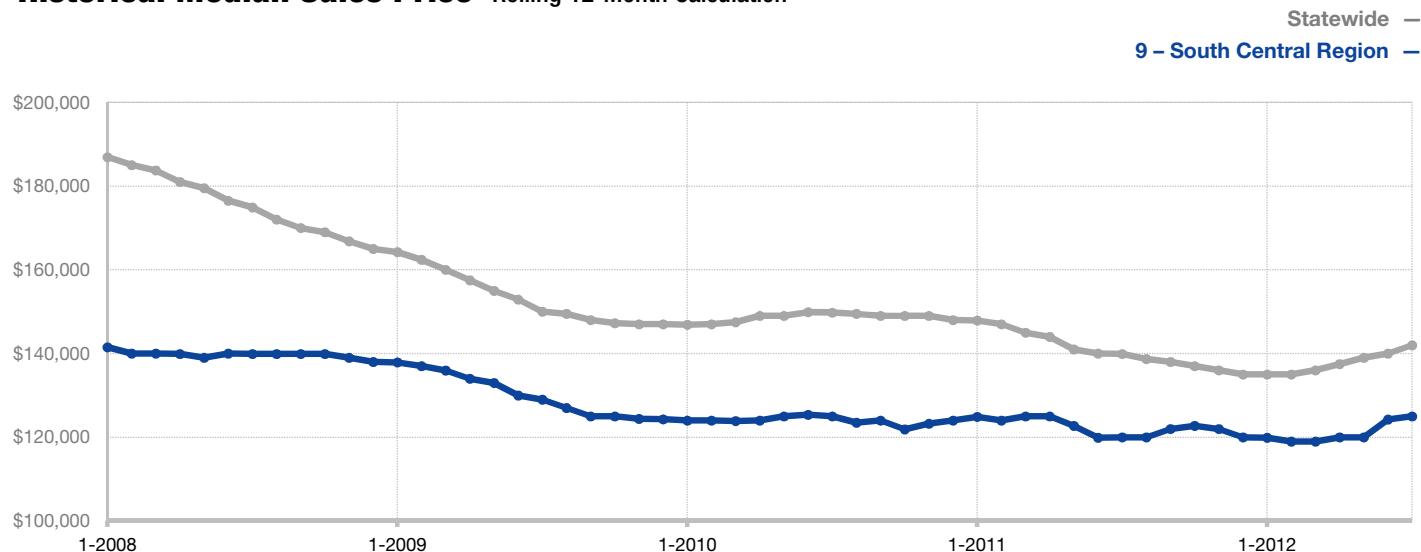
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	544	536	- 1.5%	4,032	4,197	+ 4.1%
Closed Sales	358	410	+ 14.5%	2,184	2,204	+ 0.9%
Median Sales Price*	\$125,000	\$137,000	+ 9.6%	\$120,000	\$127,500	+ 6.3%
Percent of Original List Price Received*	90.0%	90.4%	+ 0.4%	88.6%	90.8%	+ 2.5%
Days on Market Until Sale	143	160	+ 11.9%	156	153	- 1.9%
Months Supply of Inventory	7.6	9.1	+ 19.7%	--	--	--

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July



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Local Market Update for July 2012

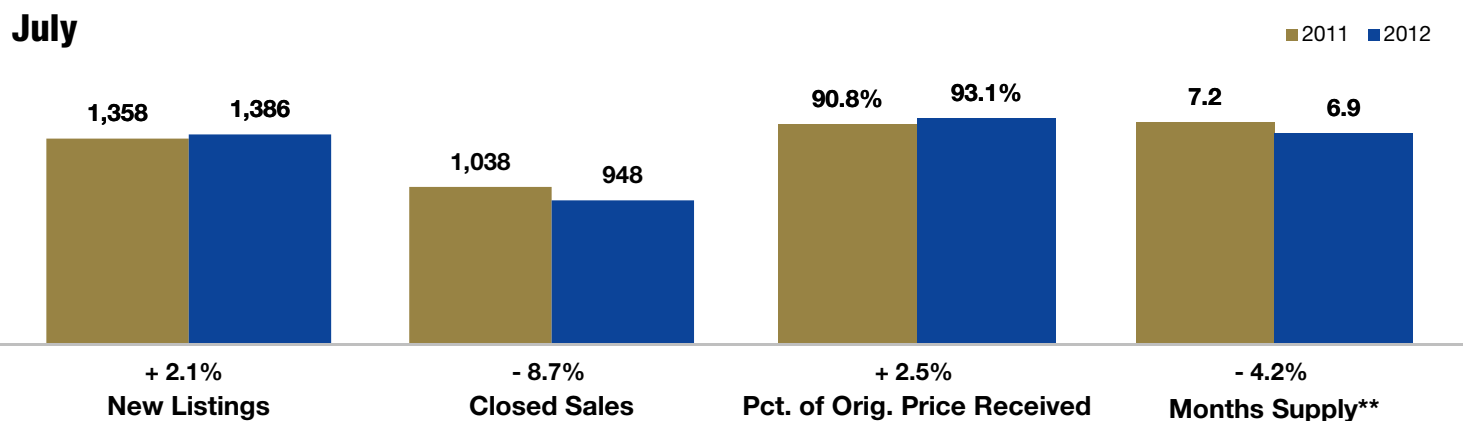
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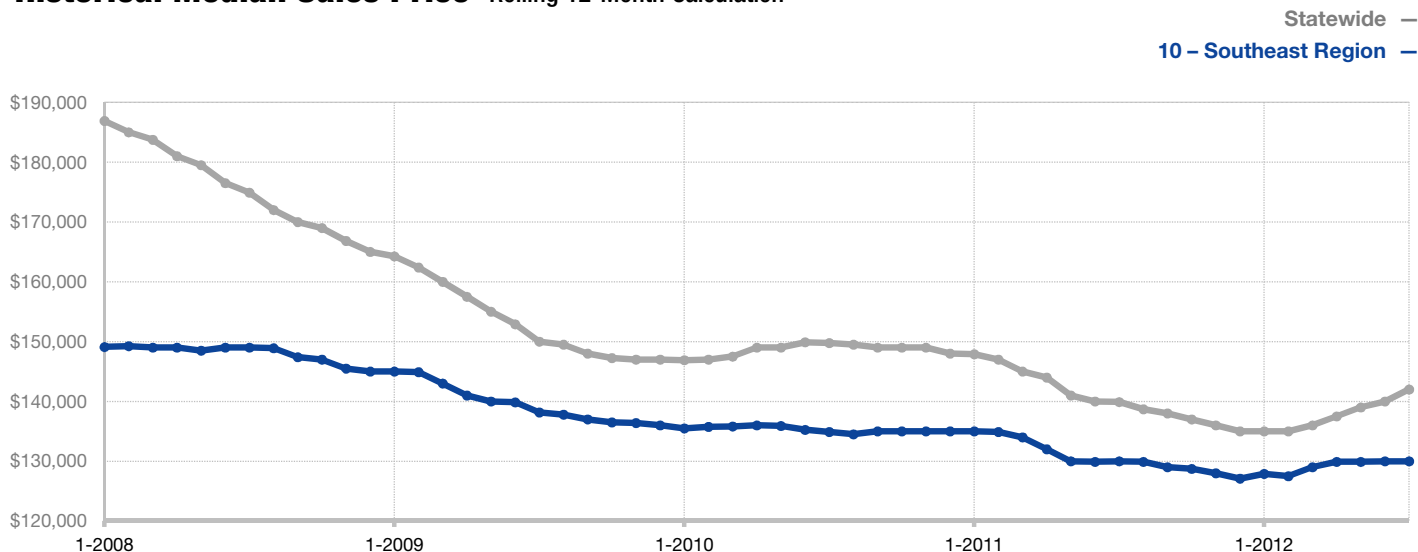
10 – Southeast Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	1,358	1,386	+ 2.1%	10,633	10,227	- 3.8%
Closed Sales	1,038	948	- 8.7%	6,187	6,124	- 1.0%
Median Sales Price*	\$139,700	\$150,000	+ 7.4%	\$129,750	\$135,100	+ 4.1%
Percent of Original List Price Received*	90.8%	93.1%	+ 2.5%	89.7%	91.6%	+ 2.1%
Days on Market Until Sale	157	121	- 22.9%	148	132	- 10.8%
Months Supply of Inventory	7.2	6.9	- 4.2%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

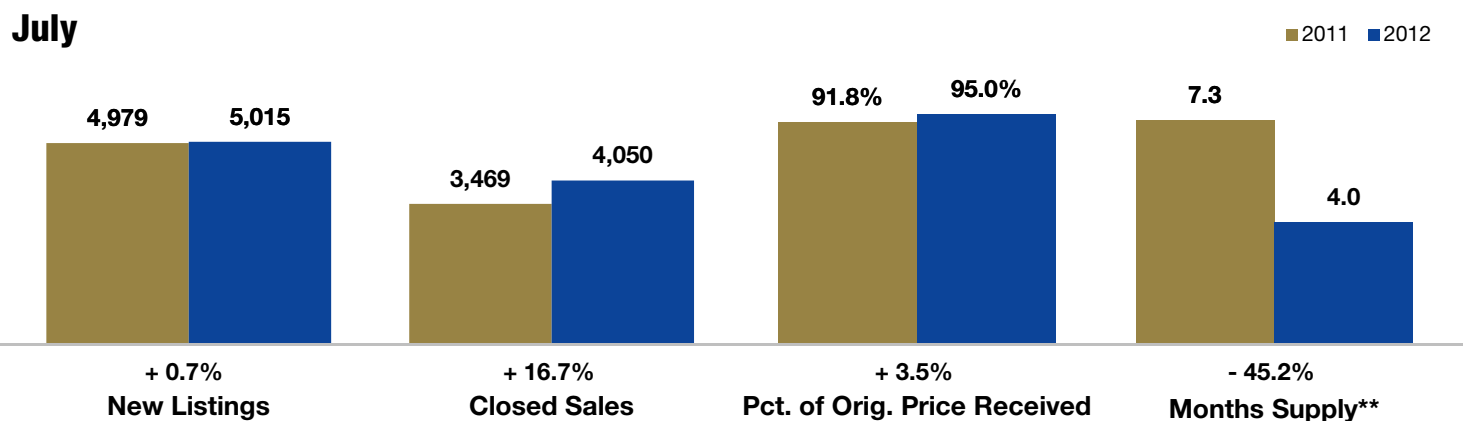
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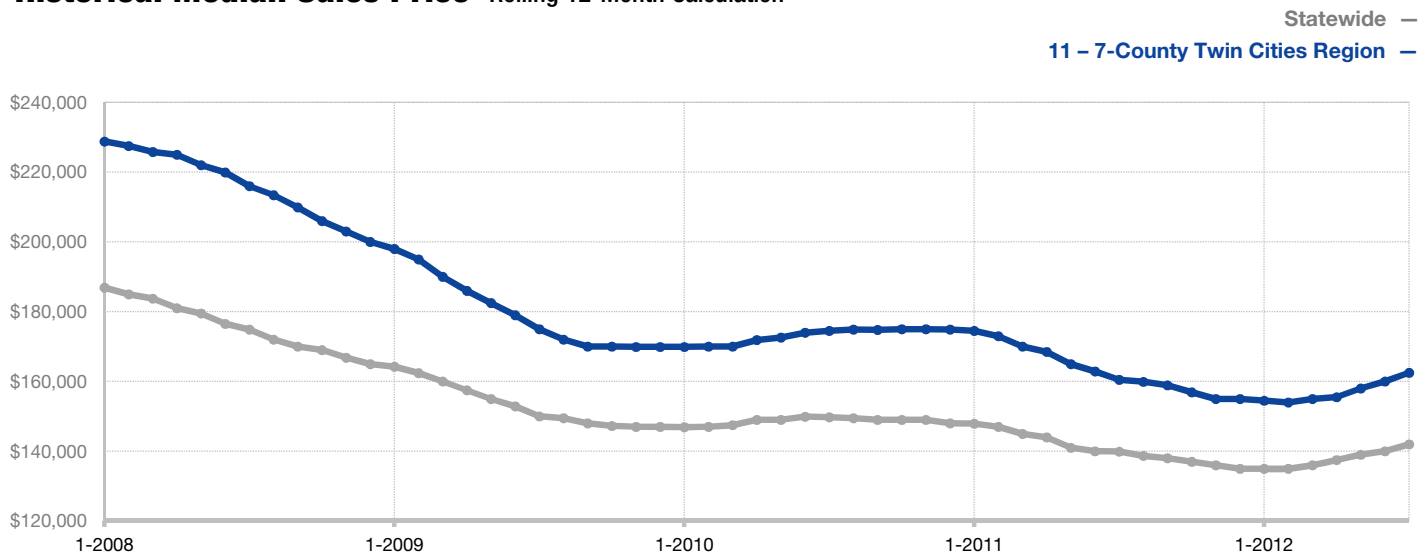
11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	4,979	5,015	+ 0.7%	38,803	36,353	- 6.3%
Closed Sales	3,469	4,050	+ 16.7%	20,240	24,082	+ 19.0%
Median Sales Price*	\$162,500	\$186,550	+ 14.8%	\$155,000	\$168,000	+ 8.4%
Percent of Original List Price Received*	91.8%	95.0%	+ 3.5%	90.3%	93.6%	+ 3.7%
Days on Market Until Sale	80	62	- 22.5%	83	74	- 10.8%
Months Supply of Inventory	7.3	4.0	- 45.2%	--	--	--

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