

# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

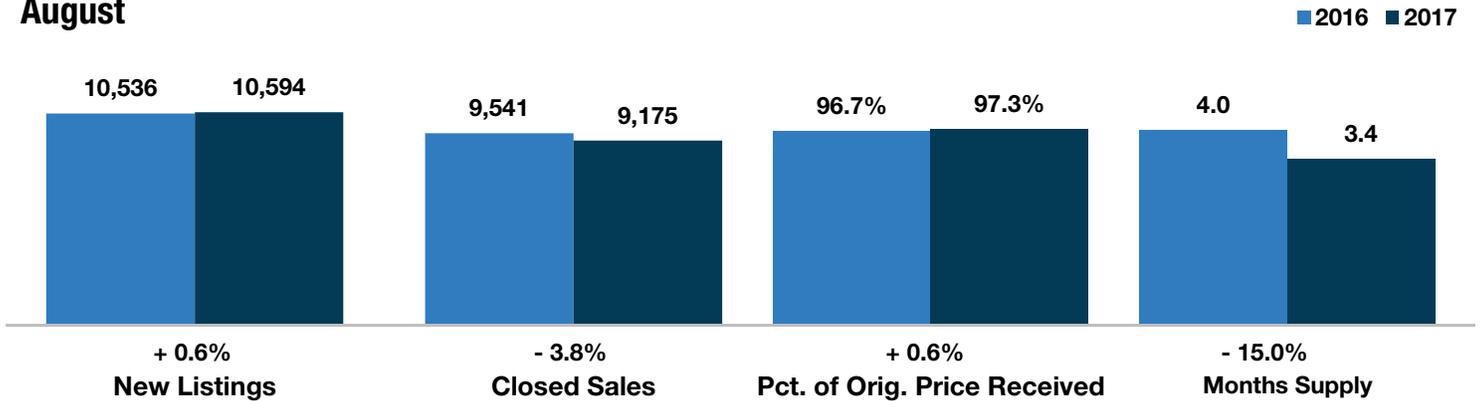


## Entire State

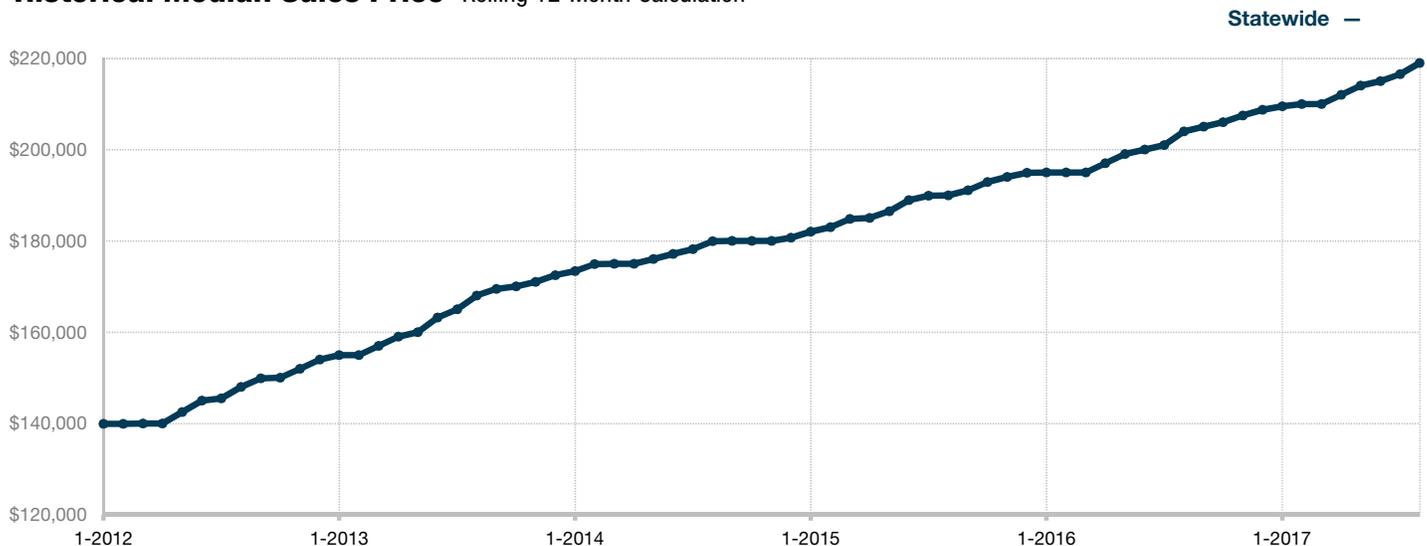
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	10,536	<b>10,594</b>	+ 0.6%	86,713	<b>84,762</b>	- 2.2%
Closed Sales	9,541	<b>9,175</b>	- 3.8%	58,989	<b>58,951</b>	- 0.1%
Median Sales Price*	\$215,000	<b>\$230,000</b>	+ 7.0%	\$209,900	<b>\$224,000</b>	+ 6.7%
Percent of Original List Price Received*	96.7%	<b>97.3%</b>	+ 0.6%	96.6%	<b>97.5%</b>	+ 0.9%
Days on Market Until Sale	55	<b>49</b>	- 10.9%	62	<b>55</b>	- 11.3%
Months Supply of Inventory	4.0	<b>3.4</b>	- 15.0%	--	--	--

\* 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.

### August



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



# Monthly Indicators



## August 2017

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

## Activity Snapshot

**- 3.8%**

**+ 7.0%**

**+ 0.6%**

One-Year Change in  
**Closed Sales**

One-Year Change in  
**Median Sales Price**

One-Year Change in  
**New Listings**

Activity Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
Days on Market Until Sale	<b>6</b>
Median Sales Price	<b>7</b>
Average Sales Price	<b>8</b>
Percent of Original List Price Received	<b>9</b>
Housing Affordability Index	<b>10</b>
Inventory of Homes for Sale	<b>11</b>
Months Supply of Inventory	<b>12</b>

# Activity Overview

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



Key Metrics	Historical Sparkbars	8-2016	8-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		10,536	<b>10,594</b>	+ 0.6%	86,713	<b>84,762</b>	- 2.2%
<b>Pending Sales</b>		8,467	<b>8,090</b>	- 4.5%	63,440	<b>62,901</b>	- 0.8%
<b>Closed Sales</b>		9,541	<b>9,175</b>	- 3.8%	58,989	<b>58,951</b>	- 0.1%
<b>Days on Market</b>		55	<b>49</b>	- 10.9%	62	<b>55</b>	- 11.3%
<b>Median Sales Price</b>		\$215,000	<b>\$230,000</b>	+ 7.0%	\$209,900	<b>\$224,000</b>	+ 6.7%
<b>Avg. Sales Price</b>		\$252,158	<b>\$266,529</b>	+ 5.7%	\$243,904	<b>\$261,004</b>	+ 7.0%
<b>Pct. of Orig. Price Received</b>		96.7%	<b>97.3%</b>	+ 0.6%	96.6%	<b>97.5%</b>	+ 0.9%
<b>Affordability Index</b>		199	<b>182</b>	- 8.5%	204	<b>187</b>	- 8.3%
<b>Homes for Sale*</b>		28,411	<b>24,314</b>	- 14.4%	--	<b>--</b>	--
<b>Months Supply*</b>		4.0	<b>3.4</b>	- 15.0%	--	<b>--</b>	--

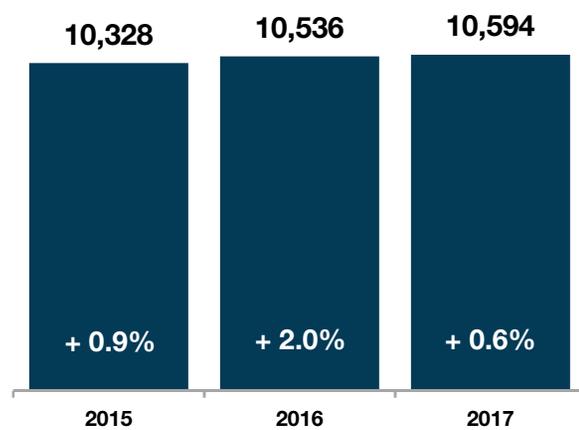
\* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

# New Listings

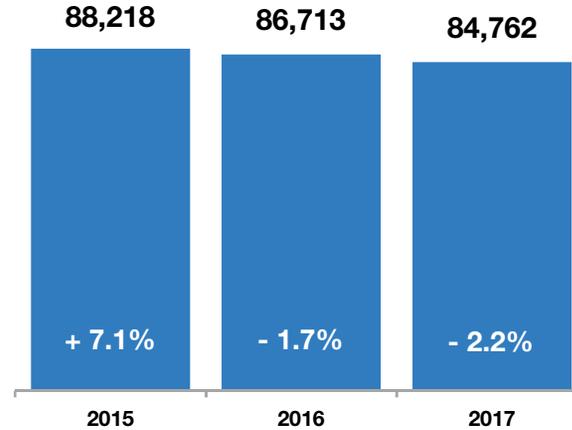
A count of the properties that have been newly listed on the market in a given month.



## August

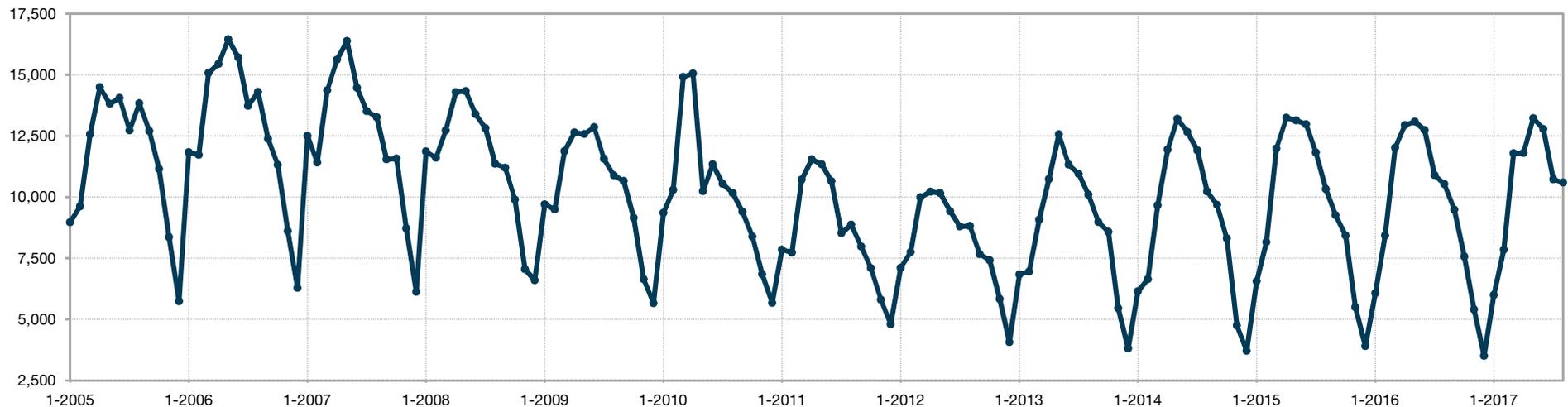


## Year to Date



	New Listings	Prior Year	Percent Change
September 2016	9,482	9,262	+2.4%
October 2016	7,565	8,430	-10.3%
November 2016	5,407	5,498	-1.7%
December 2016	3,506	3,906	-10.2%
January 2017	5,997	6,072	-1.2%
February 2017	7,845	8,431	-7.0%
March 2017	11,791	12,015	-1.9%
April 2017	11,801	12,941	-8.8%
May 2017	13,221	13,080	+1.1%
June 2017	12,788	12,736	+0.4%
July 2017	10,725	10,902	-1.6%
<b>August 2017</b>	<b>10,594</b>	<b>10,536</b>	<b>+0.6%</b>
12-Month Avg	9,227	9,484	-2.7%

## Historical New Listings by Month

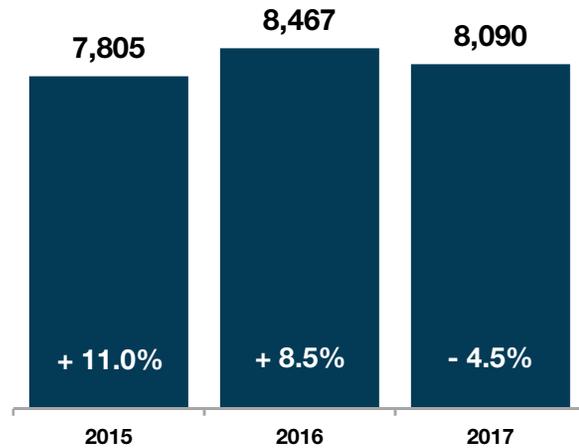


# Pending Sales

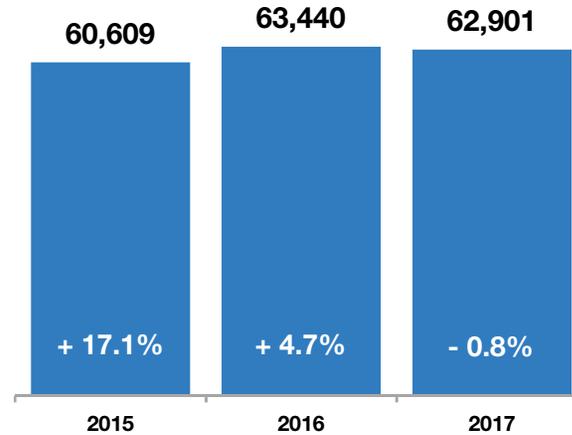
A count of the properties on which offers have been accepted in a given month.



## August

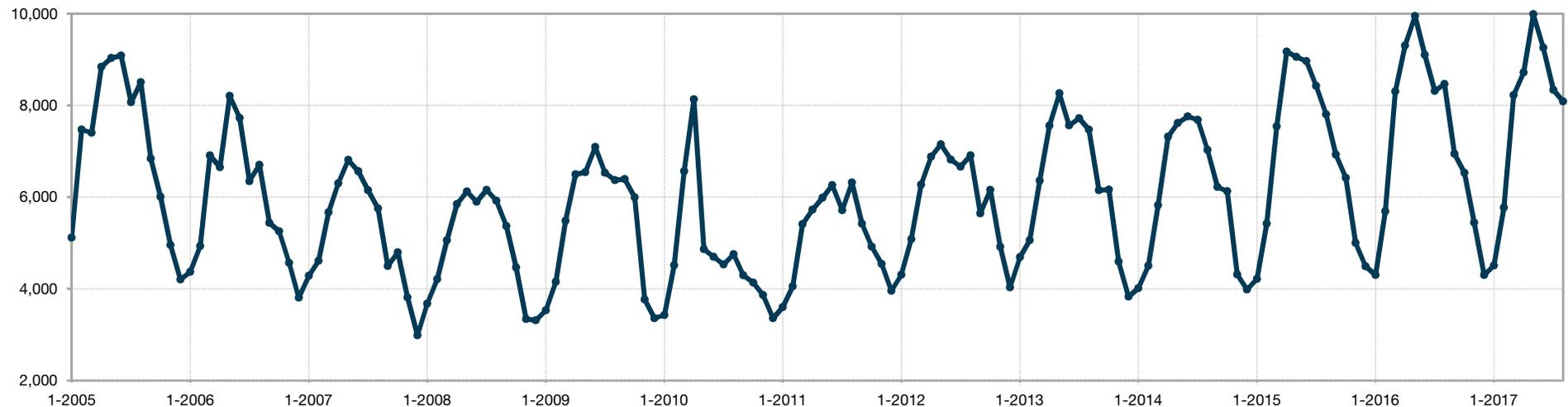


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2016	6,942	6,926	+0.2%
October 2016	6,530	6,421	+1.7%
November 2016	5,444	4,999	+8.9%
December 2016	4,300	4,488	-4.2%
January 2017	4,506	4,302	+4.7%
February 2017	5,773	5,689	+1.5%
March 2017	8,224	8,303	-1.0%
April 2017	8,718	9,307	-6.3%
May 2017	9,988	9,952	+0.4%
June 2017	9,261	9,104	+1.7%
July 2017	8,341	8,316	+0.3%
<b>August 2017</b>	<b>8,090</b>	<b>8,467</b>	<b>-4.5%</b>
12-Month Avg	7,176	7,190	-0.2%

## Historical Pending Sales by Month

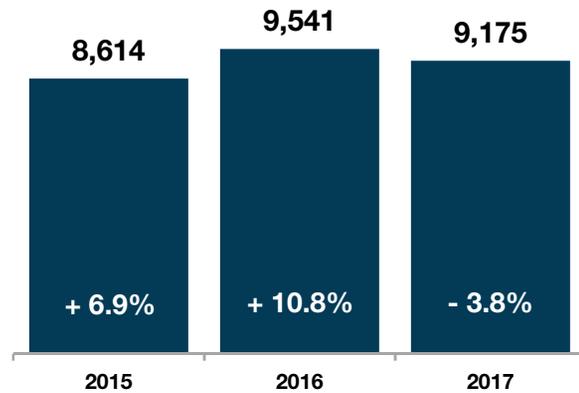


# Closed Sales

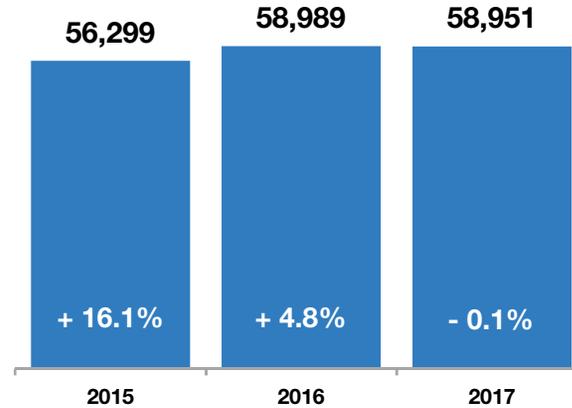
A count of the actual sales that closed in a given month.



## August

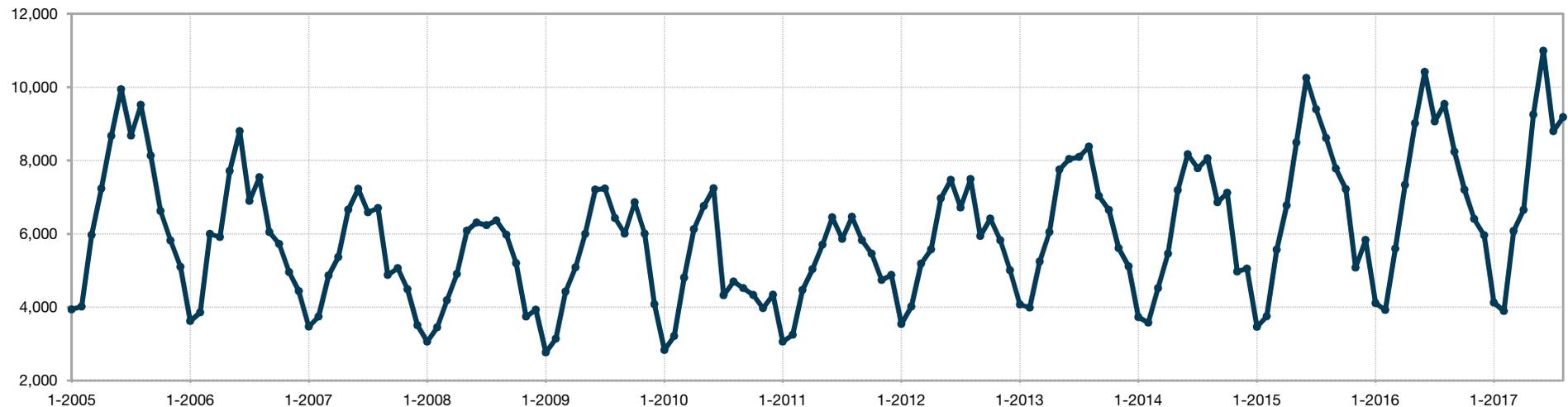


## Year to Date



	Closed Sales	Prior Year	Percent Change
September 2016	8,240	7,776	+6.0%
October 2016	7,204	7,216	-0.2%
November 2016	6,407	5,074	+26.3%
December 2016	5,958	5,829	+2.2%
January 2017	4,124	4,110	+0.3%
February 2017	3,893	3,924	-0.8%
March 2017	6,073	5,592	+8.6%
April 2017	6,650	7,334	-9.3%
May 2017	9,251	9,010	+2.7%
June 2017	10,987	10,411	+5.5%
July 2017	8,798	9,067	-3.0%
<b>August 2017</b>	<b>9,175</b>	<b>9,541</b>	<b>-3.8%</b>
12-Month Avg	7,230	7,074	+2.2%

## Historical Closed Sales by Month

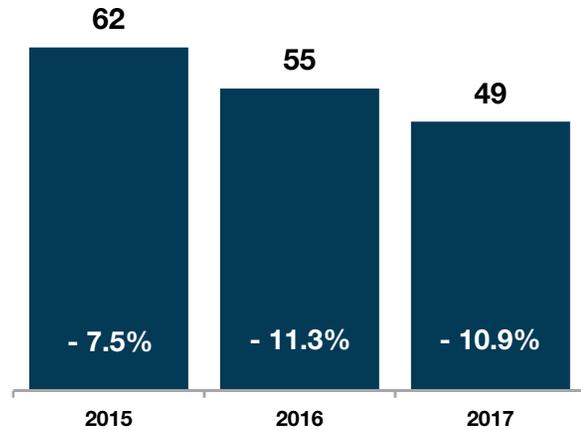


# Days on Market Until Sale

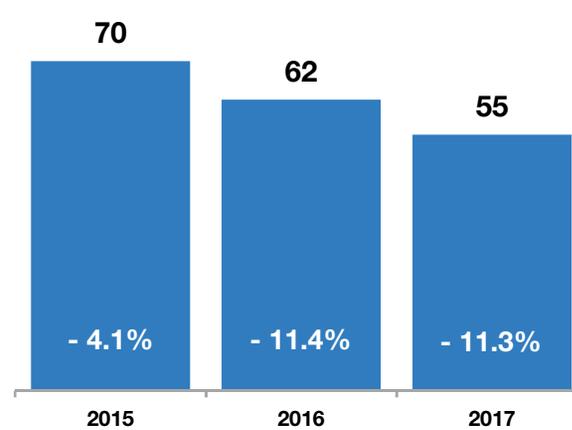
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August

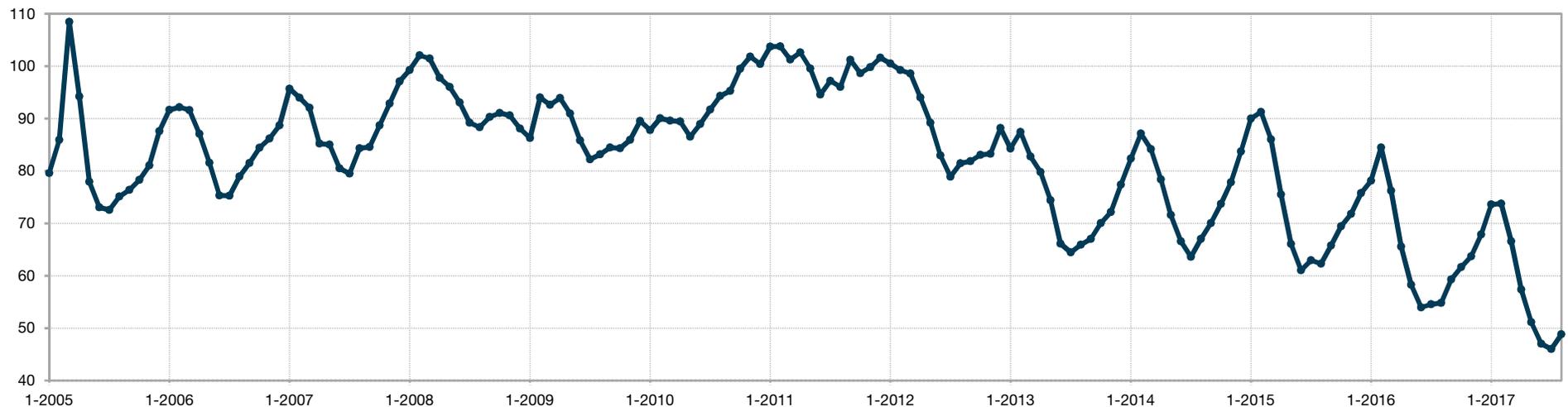


## Year to Date



Days on Market	Prior Year	Percent Change
September 2016	59	66 -10.6%
October 2016	62	69 -10.1%
November 2016	64	72 -11.1%
December 2016	68	76 -10.5%
January 2017	74	78 -5.1%
February 2017	74	84 -11.9%
March 2017	67	76 -11.8%
April 2017	57	66 -13.6%
May 2017	51	58 -12.1%
June 2017	47	54 -13.0%
July 2017	46	55 -16.4%
<b>August 2017</b>	<b>49</b>	<b>55 -10.9%</b>
12-Month Avg	60	67 -10.4%

## Historical Days on Market Until Sale by Month

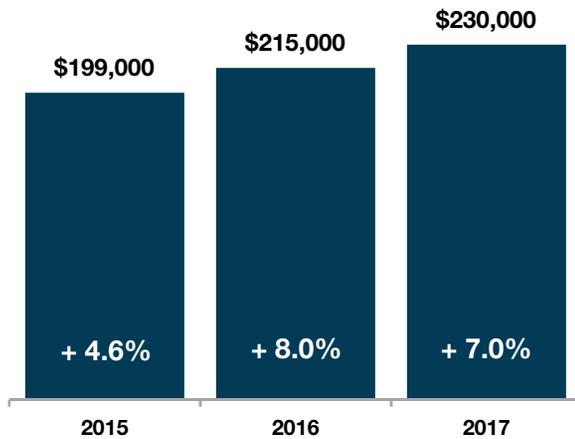


# Median Sales Price

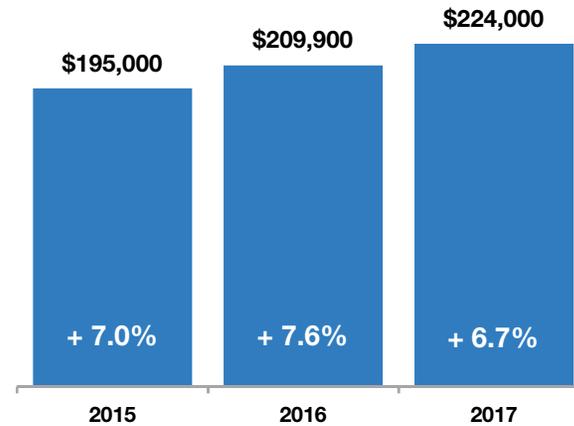
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August

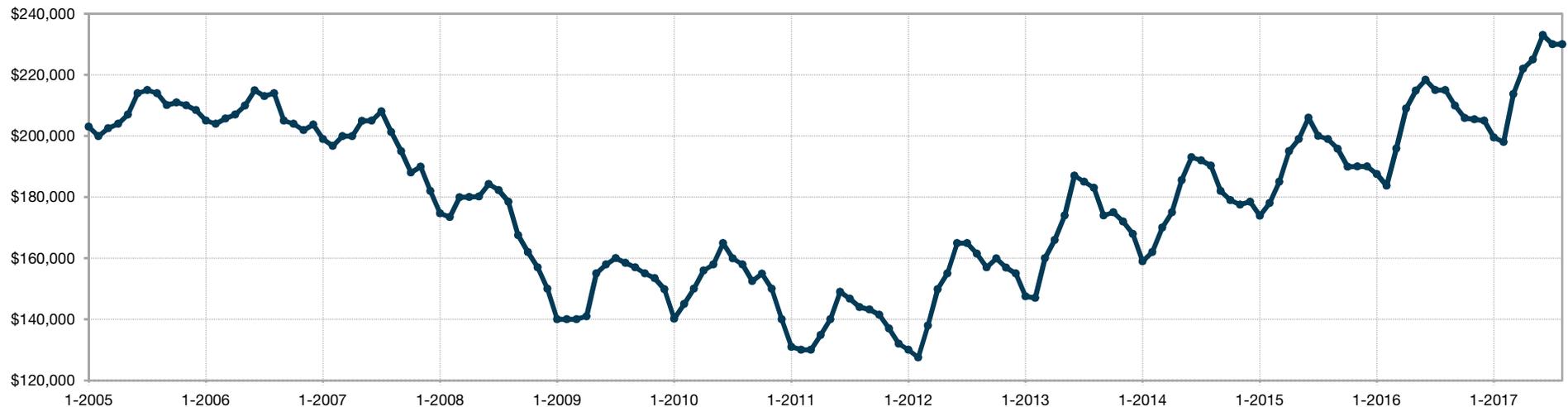


## Year to Date



	Median Sales Price	Prior Year	Percent Change
September 2016	\$209,900	\$195,775	+7.2%
October 2016	\$205,900	\$189,900	+8.4%
November 2016	\$205,450	\$190,000	+8.1%
December 2016	\$205,000	\$190,000	+7.9%
January 2017	\$199,477	\$187,500	+6.4%
February 2017	\$198,000	\$183,750	+7.8%
March 2017	\$213,750	\$195,900	+9.1%
April 2017	\$222,000	\$209,000	+6.2%
May 2017	\$225,000	\$214,855	+4.7%
June 2017	\$233,000	\$218,363	+6.7%
July 2017	\$230,000	\$215,030	+7.0%
<b>August 2017</b>	<b>\$230,000</b>	<b>\$215,000</b>	<b>+7.0%</b>
12-Month Avg	\$214,790	\$200,423	+7.2%

## Historical Median Sales Price by Month

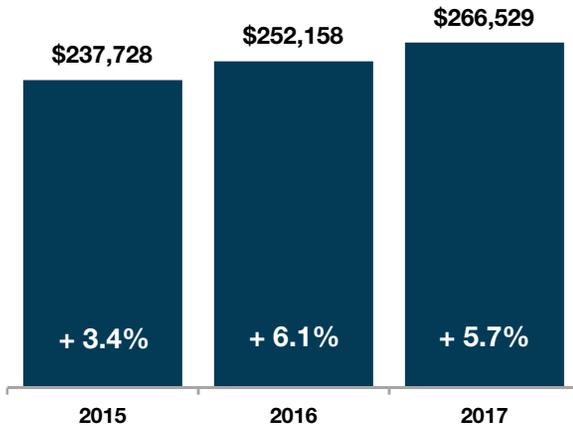


# Average Sales Price

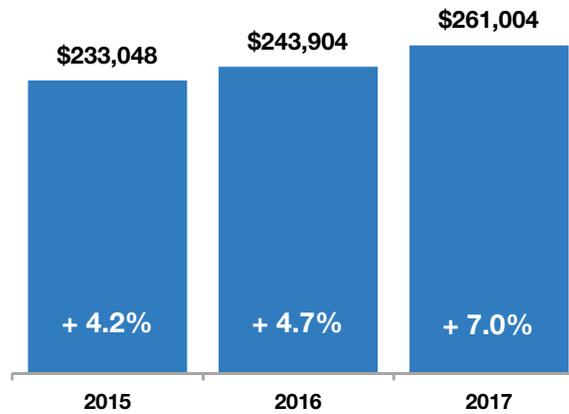
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

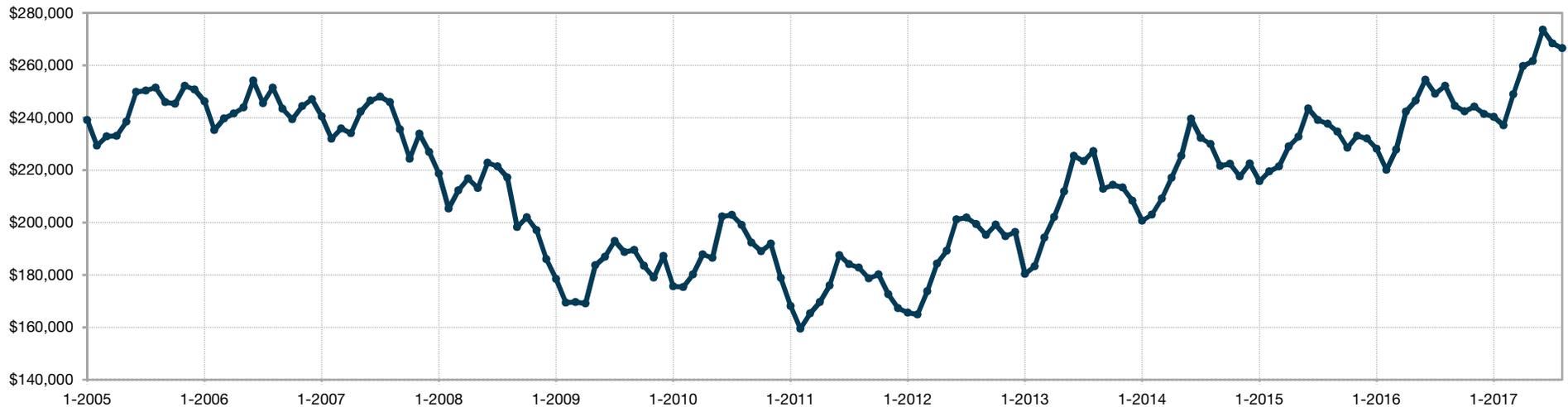


## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
September 2016	\$244,558	\$234,683	+4.2%
October 2016	\$242,380	\$228,558	+6.0%
November 2016	\$244,241	\$233,101	+4.8%
December 2016	\$241,362	\$232,061	+4.0%
January 2017	\$240,339	\$228,135	+5.3%
February 2017	\$237,115	\$220,073	+7.7%
March 2017	\$248,948	\$227,863	+9.3%
April 2017	\$259,693	\$242,269	+7.2%
May 2017	\$261,655	\$246,537	+6.1%
June 2017	\$273,546	\$254,473	+7.5%
July 2017	\$268,395	\$249,138	+7.7%
<b>August 2017</b>	<b>\$266,529</b>	<b>\$252,158</b>	<b>+5.7%</b>
12-Month Avg	\$252,397	\$237,421	+6.3%

## Historical Average Sales Price by Month

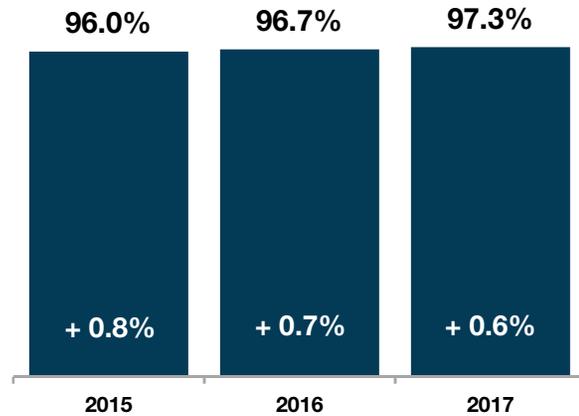


# Percent of Original List Price Received

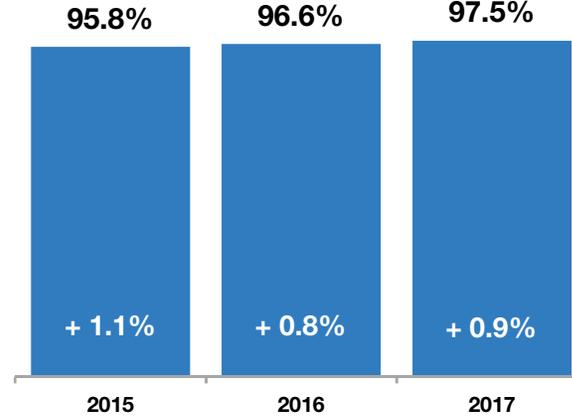
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August

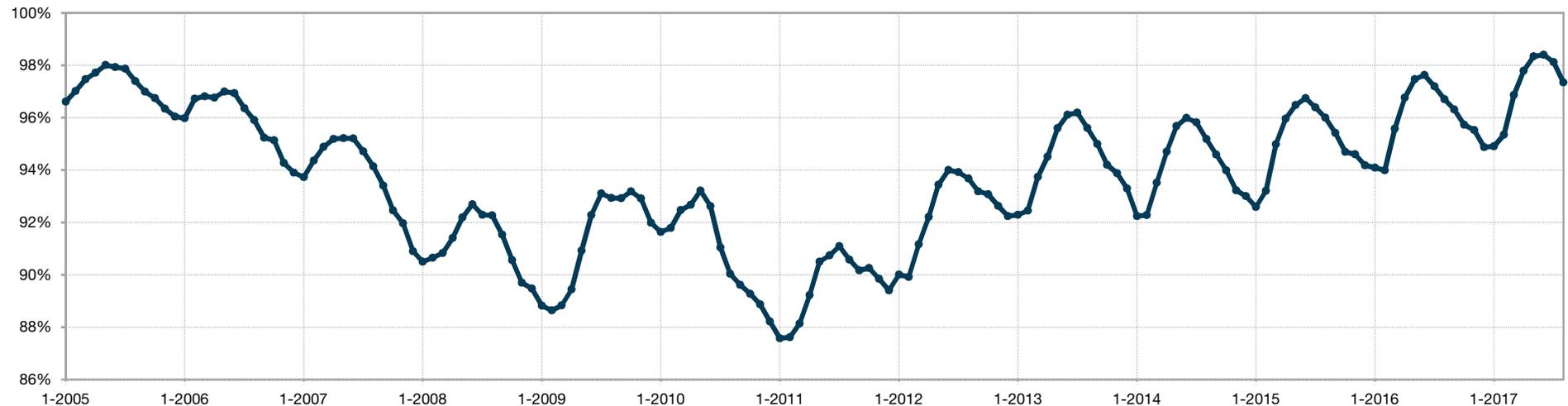


## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
September 2016	96.3%	95.4%	+0.9%
October 2016	95.7%	94.7%	+1.1%
November 2016	95.5%	94.6%	+1.0%
December 2016	94.9%	94.2%	+0.7%
January 2017	94.9%	94.1%	+0.9%
February 2017	95.3%	94.0%	+1.4%
March 2017	96.9%	95.6%	+1.4%
April 2017	97.8%	96.8%	+1.0%
May 2017	98.3%	97.5%	+0.8%
June 2017	98.4%	97.6%	+0.8%
July 2017	98.1%	97.2%	+0.9%
<b>August 2017</b>	<b>97.3%</b>	<b>96.7%</b>	<b>+0.6%</b>
12-Month Avg	96.6%	95.7%	+0.9%

## Historical Percent of Original List Price Received by Month

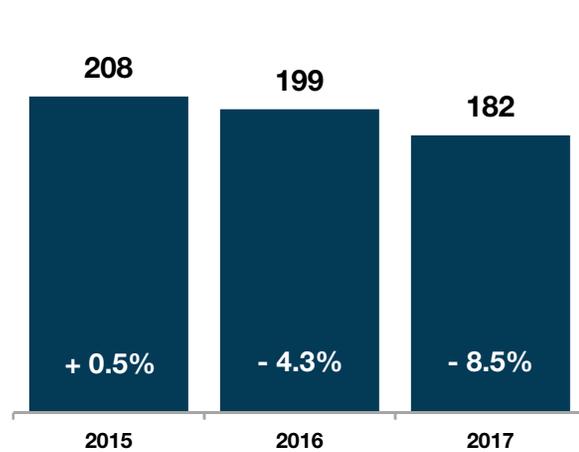


# Housing Affordability Index

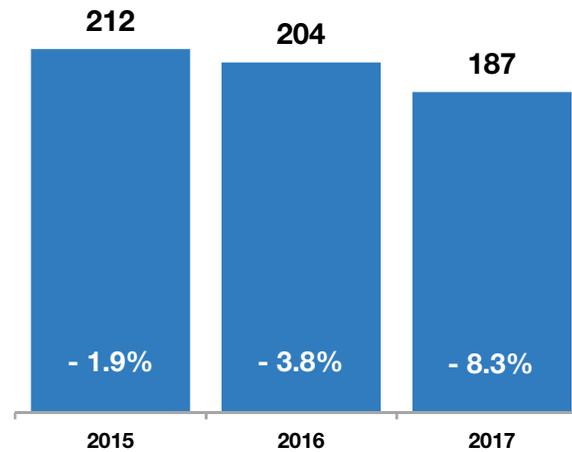
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August



## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2016	204	214	-4.7%
October 2016	210	220	-4.5%
November 2016	200	218	-8.3%
December 2016	194	219	-11.4%
January 2017	197	218	-9.6%
February 2017	204	230	-11.3%
March 2017	188	214	-12.1%
April 2017	185	202	-8.4%
May 2017	184	196	-6.1%
June 2017	178	196	-9.2%
July 2017	180	199	-9.5%
<b>August 2017</b>	<b>182</b>	<b>199</b>	<b>-8.5%</b>
12-Month Avg	192	210	-8.6%

## Historical Housing Affordability Index by Month

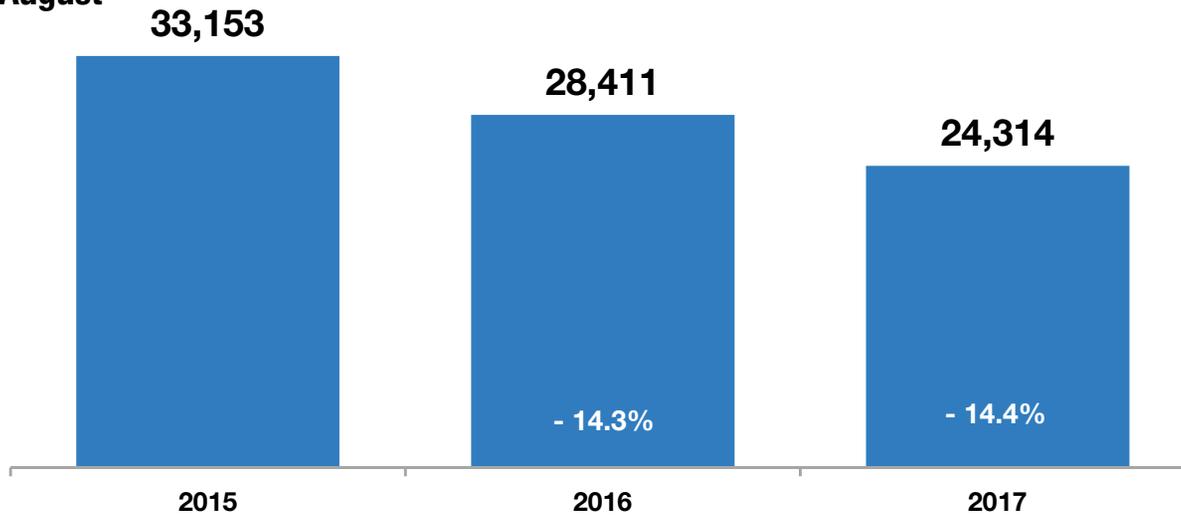


# Inventory of Homes for Sale

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

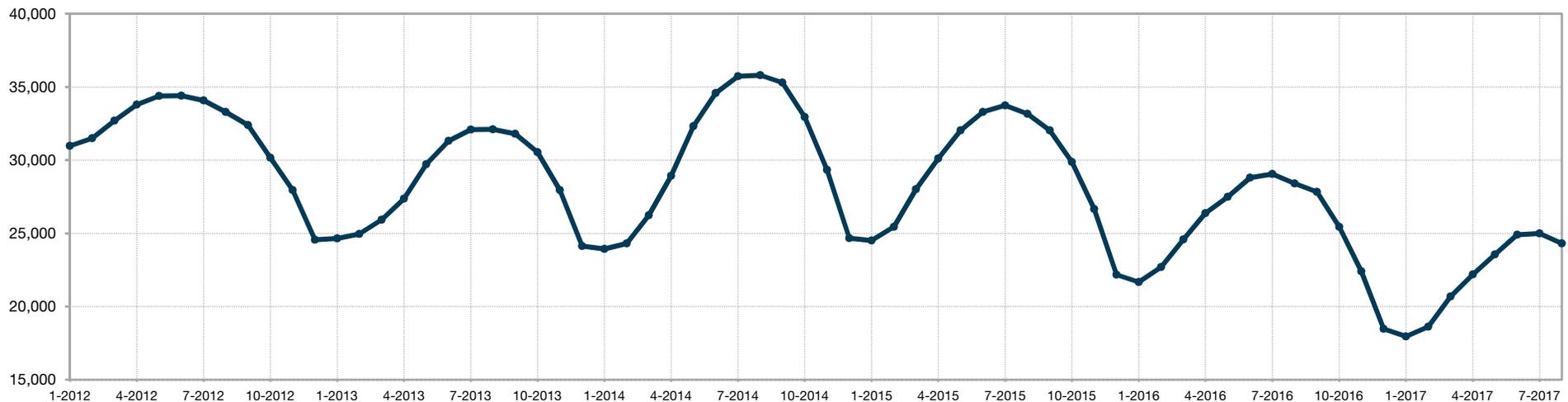


## August



Homes for Sale		Prior Year	Percent Change
September 2016	27,823	32,034	-13.1%
October 2016	25,441	29,875	-14.8%
November 2016	22,402	26,656	-16.0%
December 2016	18,469	22,178	-16.7%
January 2017	17,955	21,665	-17.1%
February 2017	18,625	22,690	-17.9%
March 2017	20,680	24,578	-15.9%
April 2017	22,185	26,381	-15.9%
May 2017	23,548	27,486	-14.3%
June 2017	24,903	28,794	-13.5%
July 2017	24,985	29,048	-14.0%
<b>August 2017</b>	<b>24,314</b>	<b>28,411</b>	<b>-14.4%</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.

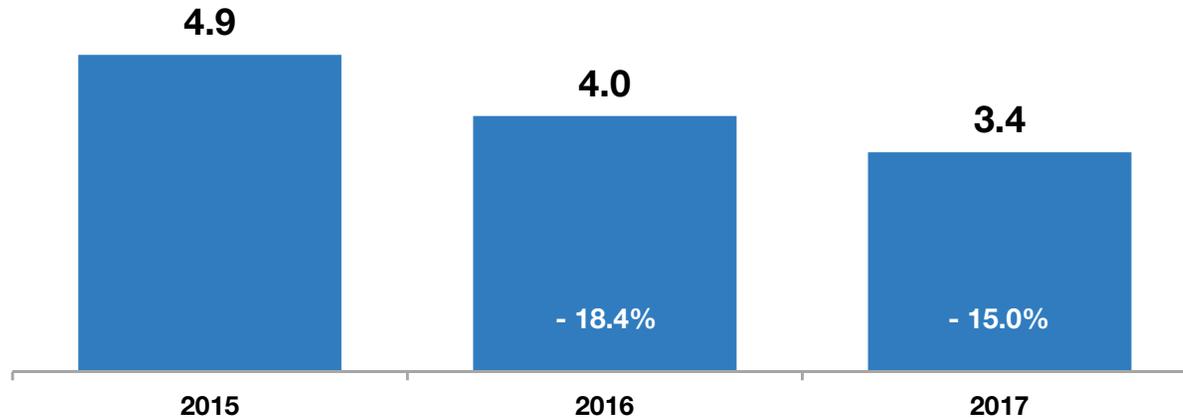
Current as of September 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 11

# 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.

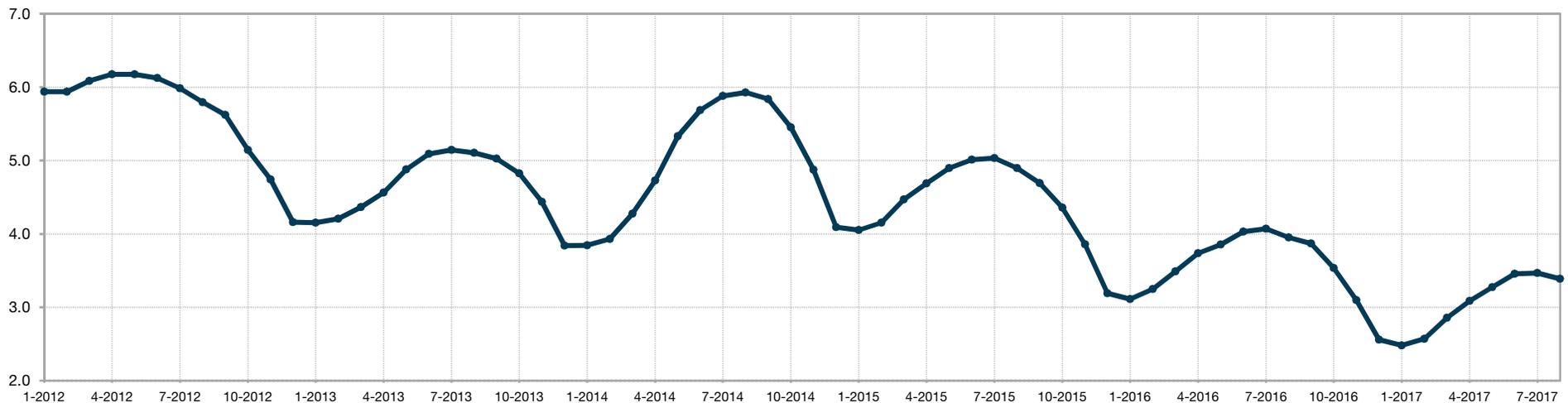


## August



Months Supply		Prior Year	Percent Change
September 2016	3.9	4.7	-17.0%
October 2016	3.5	4.4	-20.5%
November 2016	3.1	3.9	-20.5%
December 2016	2.6	3.2	-18.8%
January 2017	2.5	3.1	-19.4%
February 2017	2.6	3.2	-18.8%
March 2017	2.9	3.5	-17.1%
April 2017	3.1	3.7	-16.2%
May 2017	3.3	3.9	-15.4%
June 2017	3.5	4.0	-12.5%
July 2017	3.5	4.1	-14.6%
<b>August 2017</b>	<b>3.4</b>	<b>4.0</b>	<b>-15.0%</b>

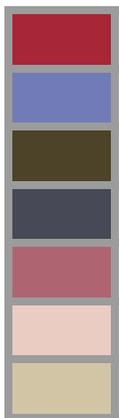
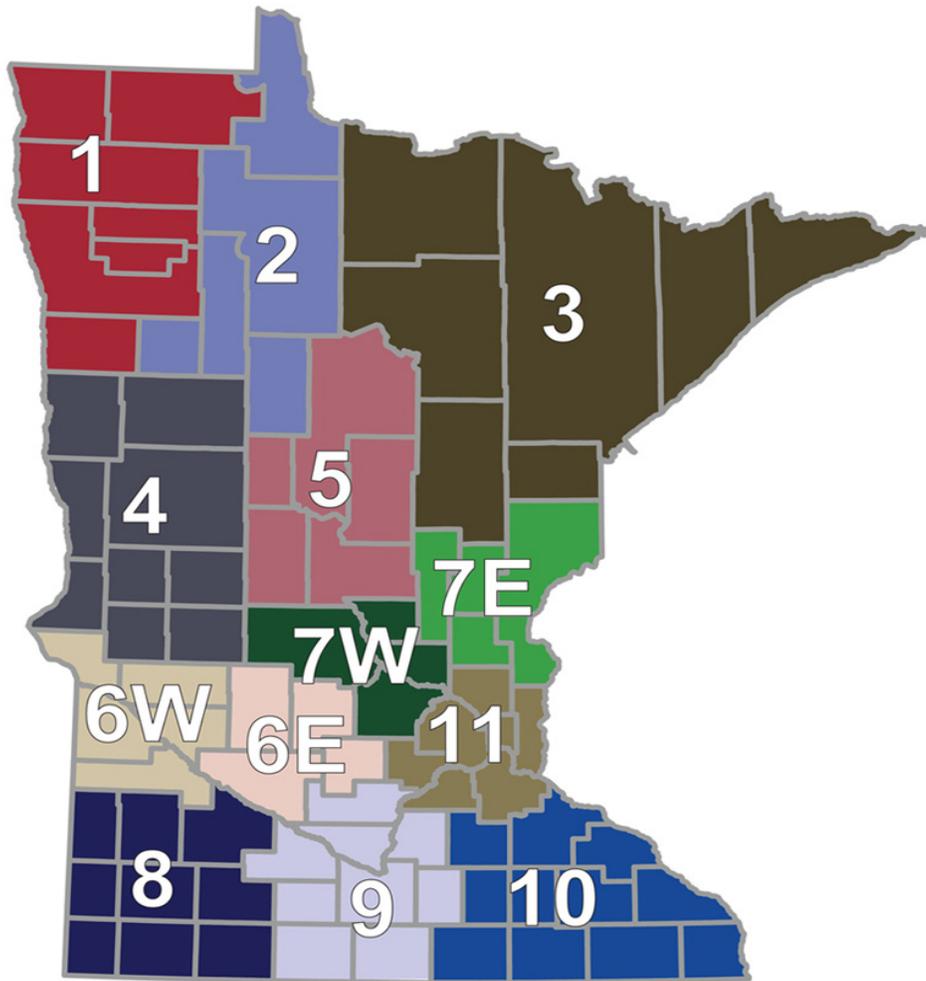
## Historical Months Supply of Inventory by Month



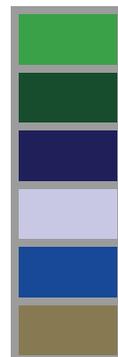
Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of September 7, 2017. All data from the multiple listing services in the state of Minnesota. Report © 2017 ShowingTime. | 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

# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

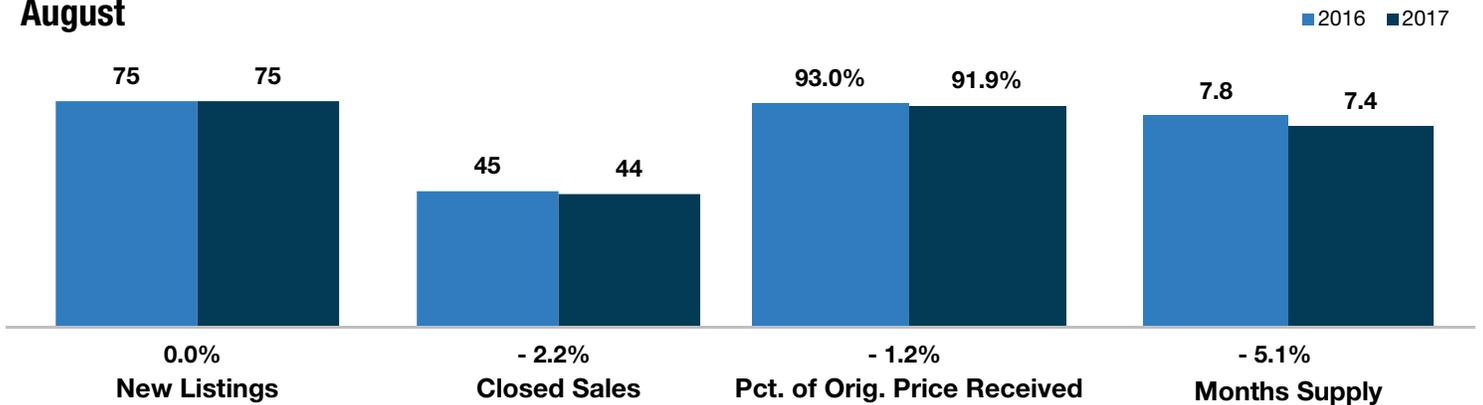


## 1 – Northwest Region

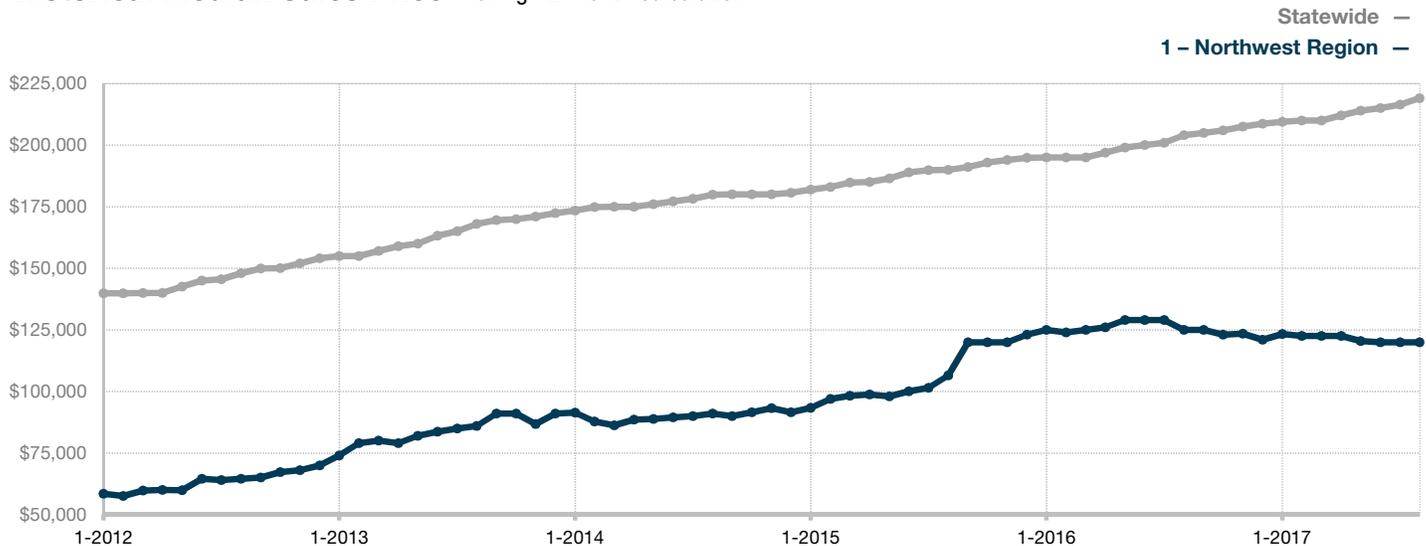
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	75	<b>75</b>	0.0%	411	<b>494</b>	+ 20.2%
Closed Sales	45	<b>44</b>	- 2.2%	224	<b>281</b>	+ 25.4%
Median Sales Price*	\$124,000	<b>\$132,250</b>	+ 6.7%	\$125,000	<b>\$124,500</b>	- 0.4%
Percent of Original List Price Received*	93.0%	<b>91.9%</b>	- 1.2%	92.1%	<b>92.0%</b>	- 0.1%
Days on Market Until Sale	108	<b>164</b>	+ 51.9%	142	<b>143</b>	+ 0.7%
Months Supply of Inventory	7.8	<b>7.4</b>	- 5.1%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

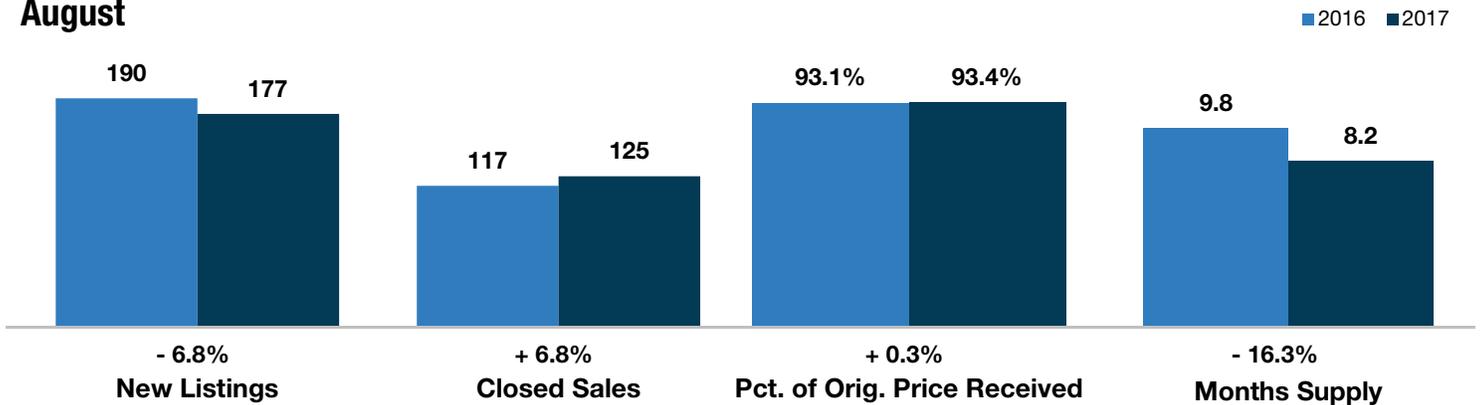


## 2 – Headwaters Region

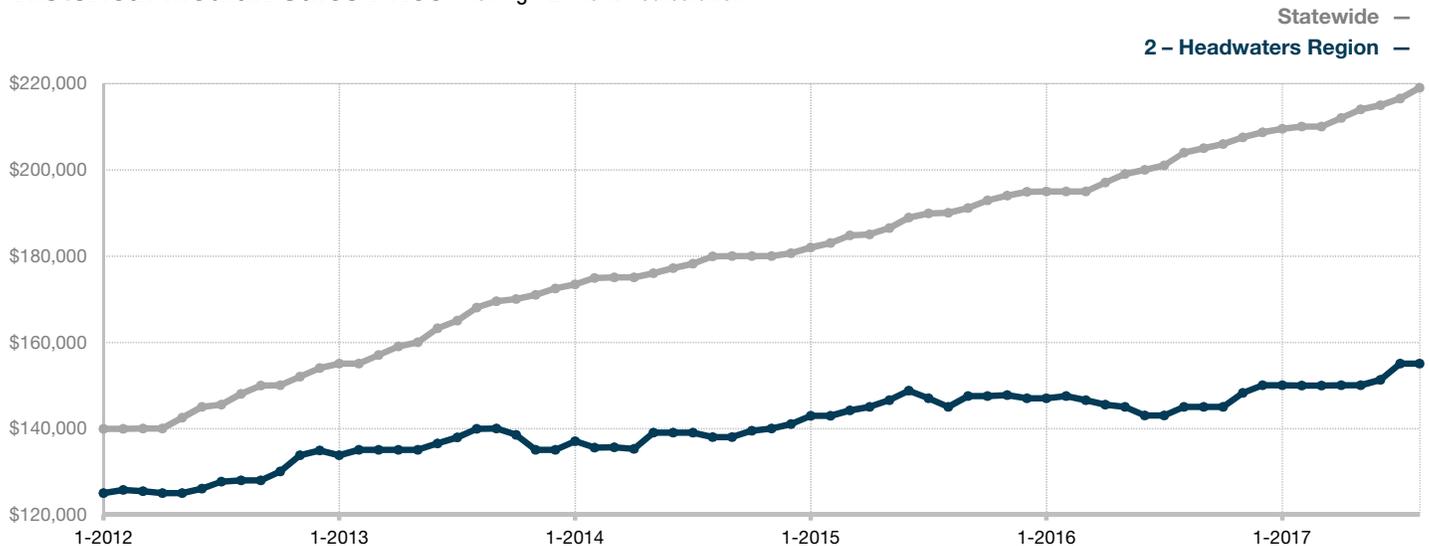
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	190	177	- 6.8%	1,343	1,296	- 3.5%
Closed Sales	117	125	+ 6.8%	701	695	- 0.9%
Median Sales Price*	\$165,000	\$169,000	+ 2.4%	\$145,000	\$155,000	+ 6.9%
Percent of Original List Price Received*	93.1%	93.4%	+ 0.3%	92.9%	93.6%	+ 0.8%
Days on Market Until Sale	110	109	- 0.9%	141	119	- 15.6%
Months Supply of Inventory	9.8	8.2	- 16.3%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

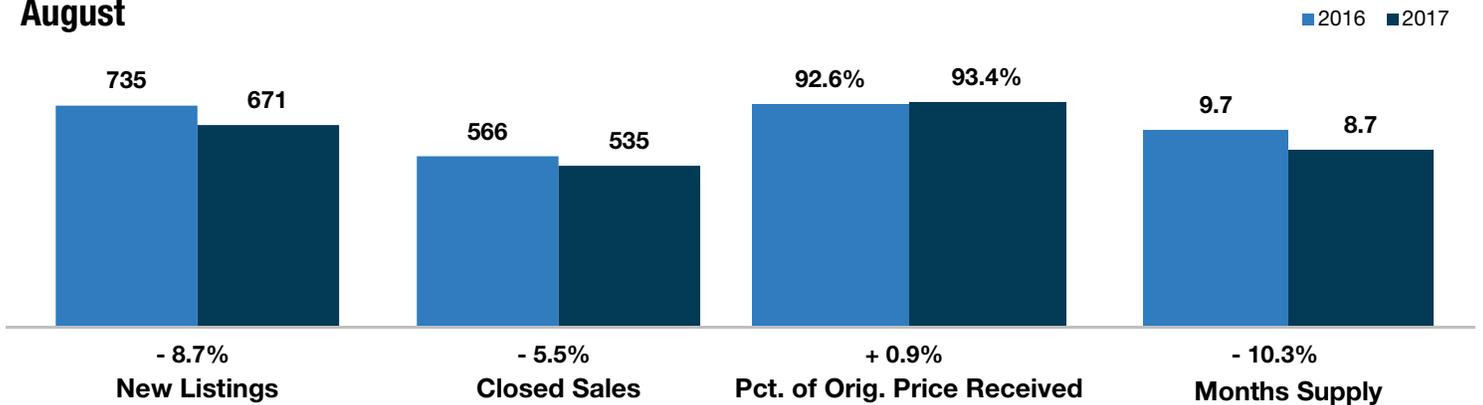


## 3 – Arrowhead Region

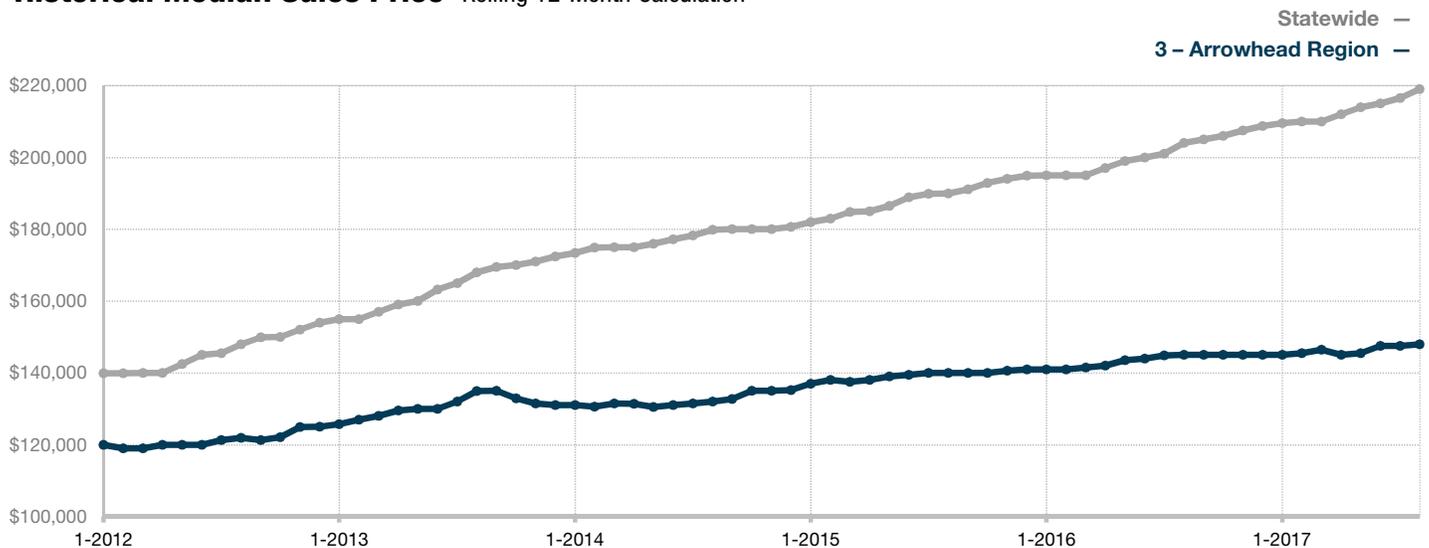
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	735	671	- 8.7%	6,217	5,702	- 8.3%
Closed Sales	566	535	- 5.5%	3,103	3,154	+ 1.6%
Median Sales Price*	\$152,700	\$159,900	+ 4.7%	\$147,000	\$150,500	+ 2.4%
Percent of Original List Price Received*	92.6%	93.4%	+ 0.9%	92.5%	93.3%	+ 0.9%
Days on Market Until Sale	85	78	- 8.2%	106	99	- 6.6%
Months Supply of Inventory	9.7	8.7	- 10.3%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

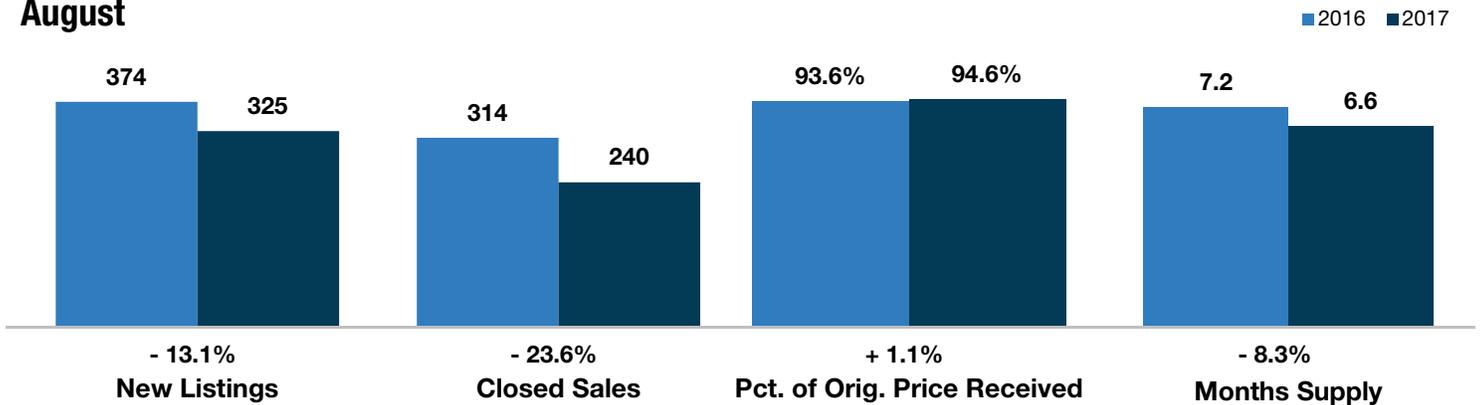


## 4 – West Central Region

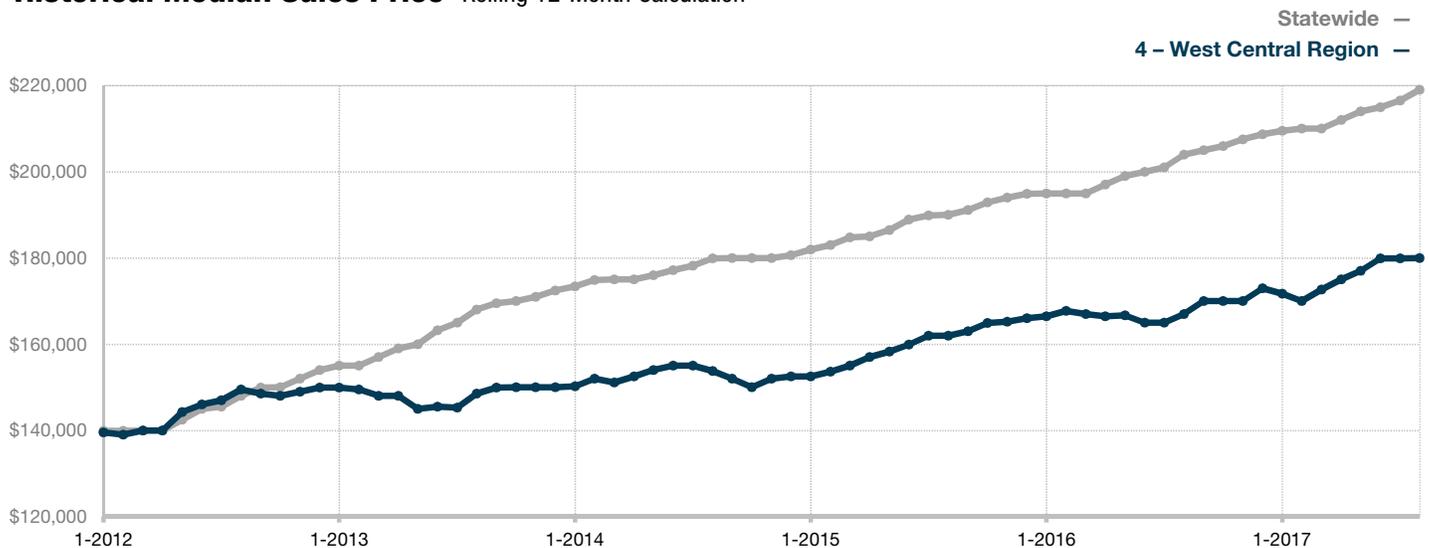
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	374	<b>325</b>	- 13.1%	2,923	<b>2,851</b>	- 2.5%
Closed Sales	314	<b>240</b>	- 23.6%	1,657	<b>1,658</b>	+ 0.1%
Median Sales Price*	\$174,000	<b>\$178,950</b>	+ 2.8%	\$168,000	<b>\$179,900</b>	+ 7.1%
Percent of Original List Price Received*	93.6%	<b>94.6%</b>	+ 1.1%	93.6%	<b>94.8%</b>	+ 1.3%
Days on Market Until Sale	95	<b>71</b>	- 25.3%	98	<b>86</b>	- 12.2%
Months Supply of Inventory	7.2	<b>6.6</b>	- 8.3%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

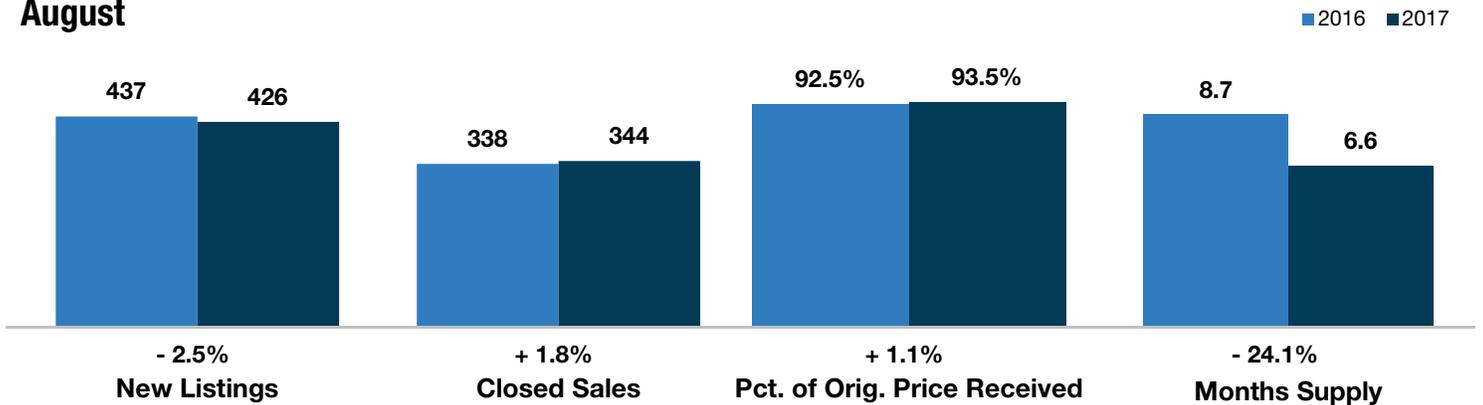


## 5 – North Central Region

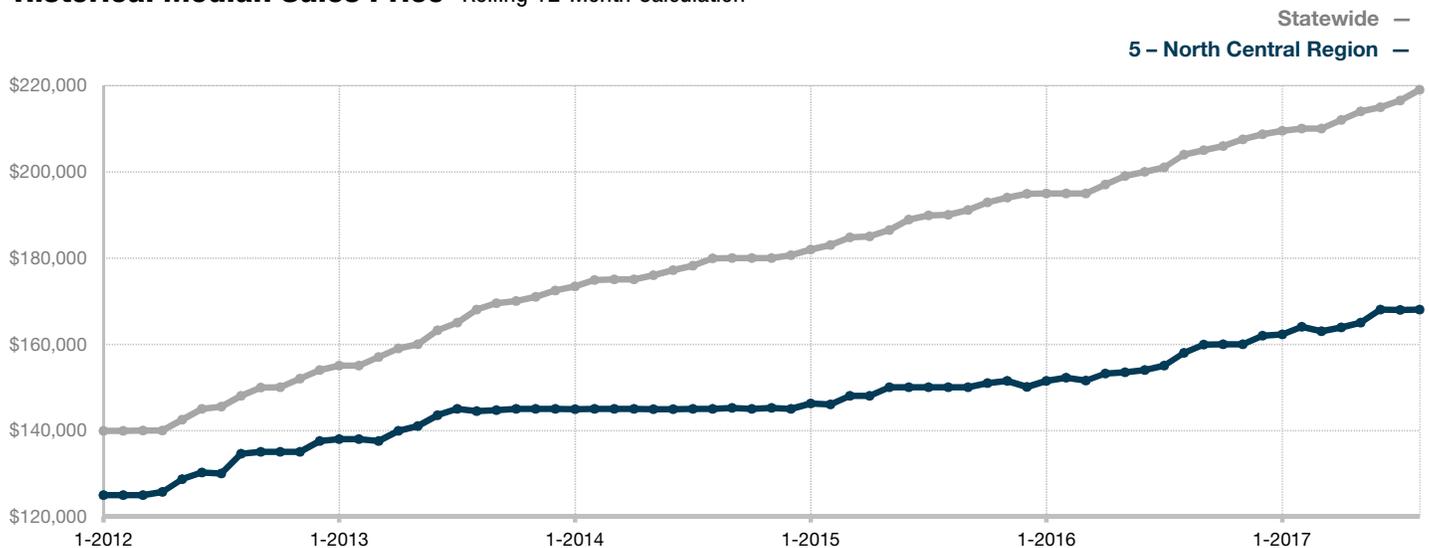
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	437	426	- 2.5%	3,521	3,481	- 1.1%
Closed Sales	338	344	+ 1.8%	1,918	2,038	+ 6.3%
Median Sales Price*	\$181,000	\$177,250	- 2.1%	\$162,900	\$170,000	+ 4.4%
Percent of Original List Price Received*	92.5%	93.5%	+ 1.1%	92.7%	93.8%	+ 1.2%
Days on Market Until Sale	98	92	- 6.1%	110	93	- 15.5%
Months Supply of Inventory	8.7	6.6	- 24.1%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

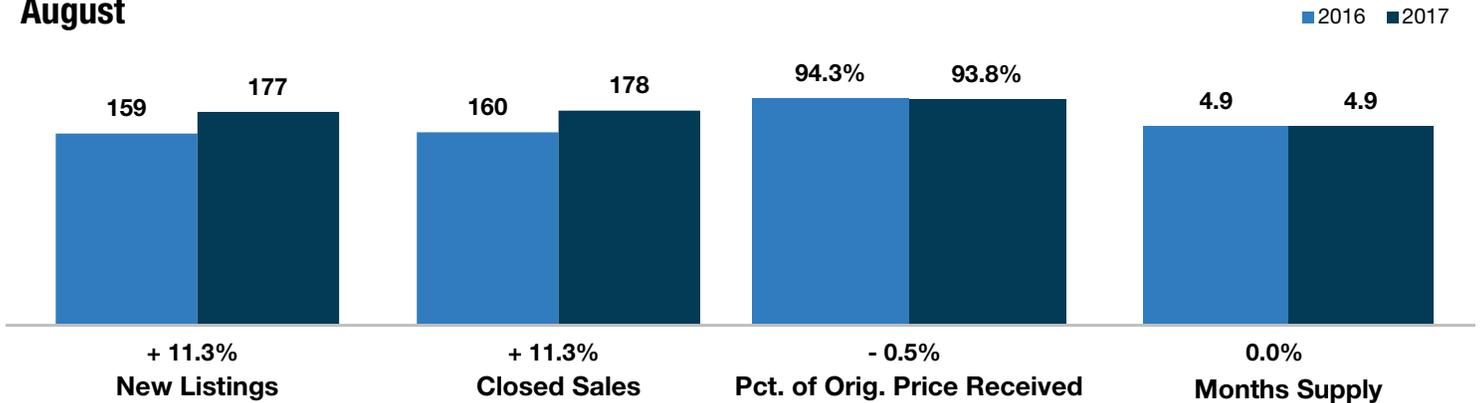


## 6E – Southwest Central Region

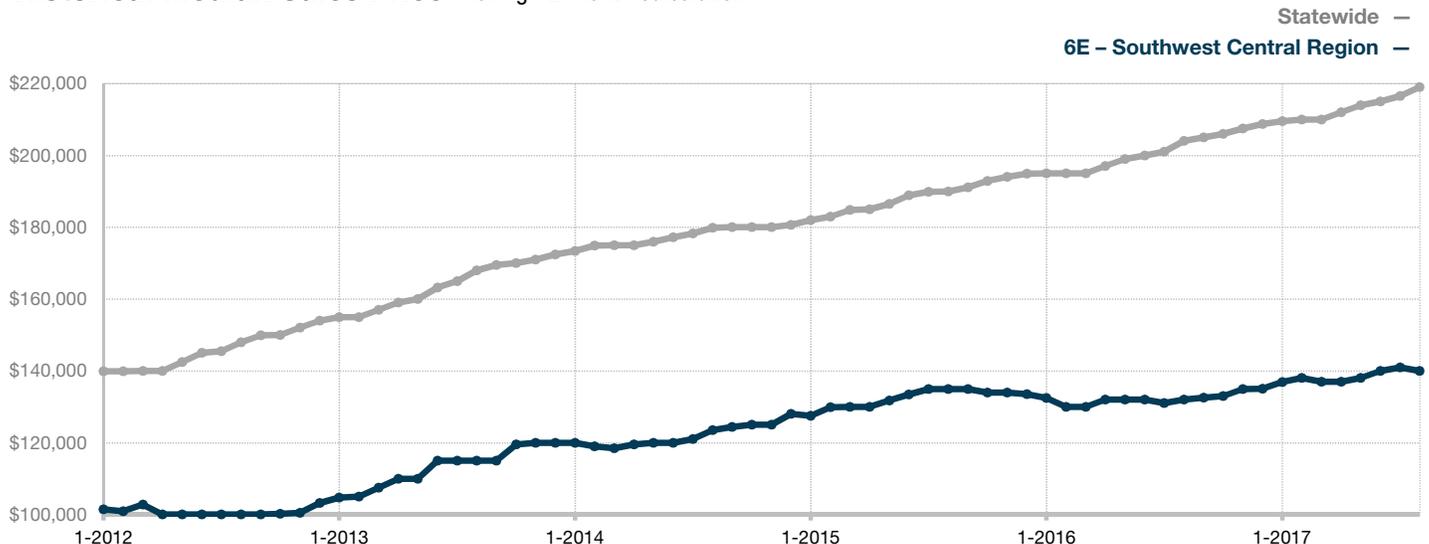
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	159	177	+ 11.3%	1,571	1,502	- 4.4%
Closed Sales	160	178	+ 11.3%	1,125	1,037	- 7.8%
Median Sales Price*	\$140,450	\$137,000	- 2.5%	\$134,900	\$142,500	+ 5.6%
Percent of Original List Price Received*	94.3%	93.8%	- 0.5%	94.5%	94.8%	+ 0.3%
Days on Market Until Sale	86	66	- 23.3%	87	76	- 12.6%
Months Supply of Inventory	4.9	4.9	0.0%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

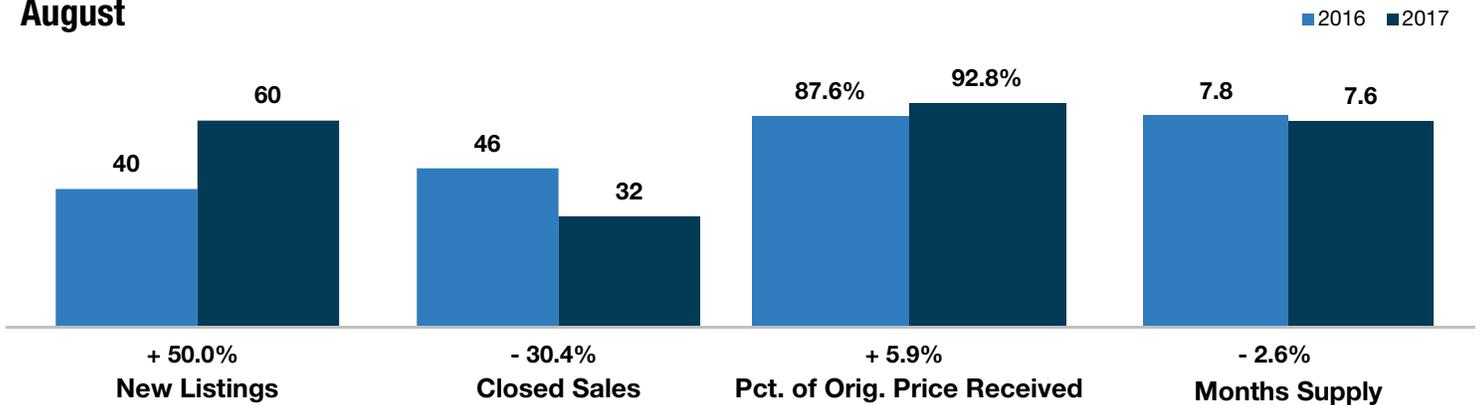


## 6W – Upper Minnesota Valley Region

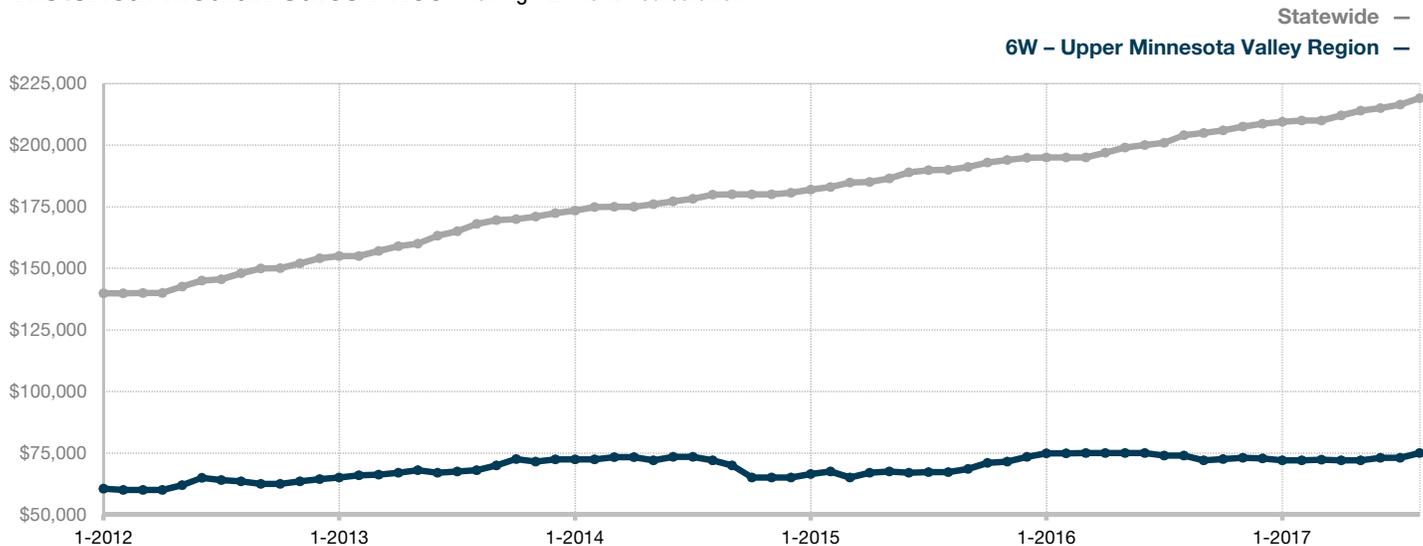
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	40	60	+ 50.0%	389	359	- 7.7%
Closed Sales	46	32	- 30.4%	286	261	- 8.7%
Median Sales Price*	\$65,750	\$92,000	+ 39.9%	\$72,250	\$75,000	+ 3.8%
Percent of Original List Price Received*	87.6%	92.8%	+ 5.9%	87.1%	89.2%	+ 2.4%
Days on Market Until Sale	117	71	- 39.3%	142	137	- 3.5%
Months Supply of Inventory	7.8	7.6	- 2.6%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

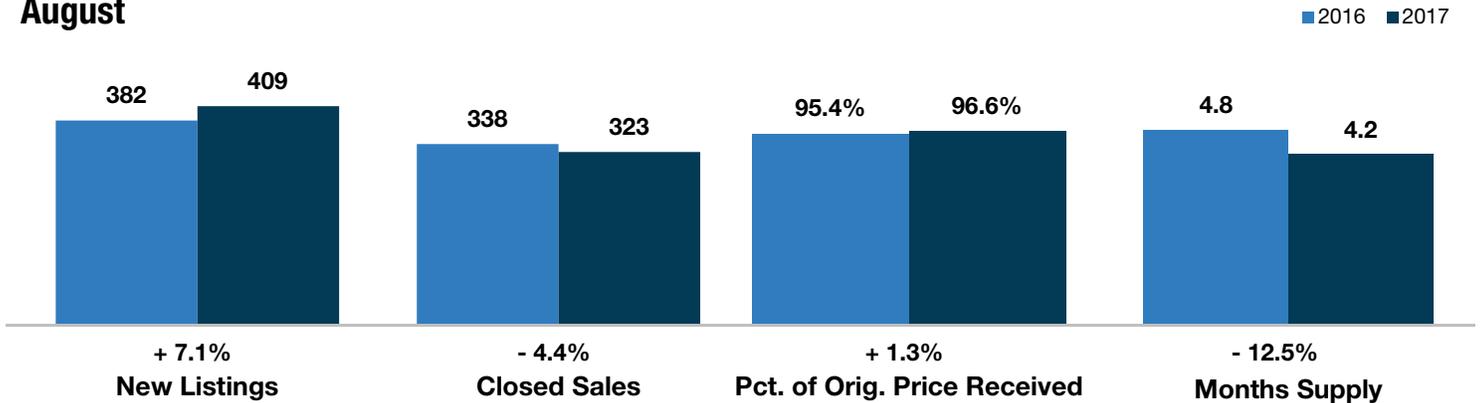


## 7E – East Central Region

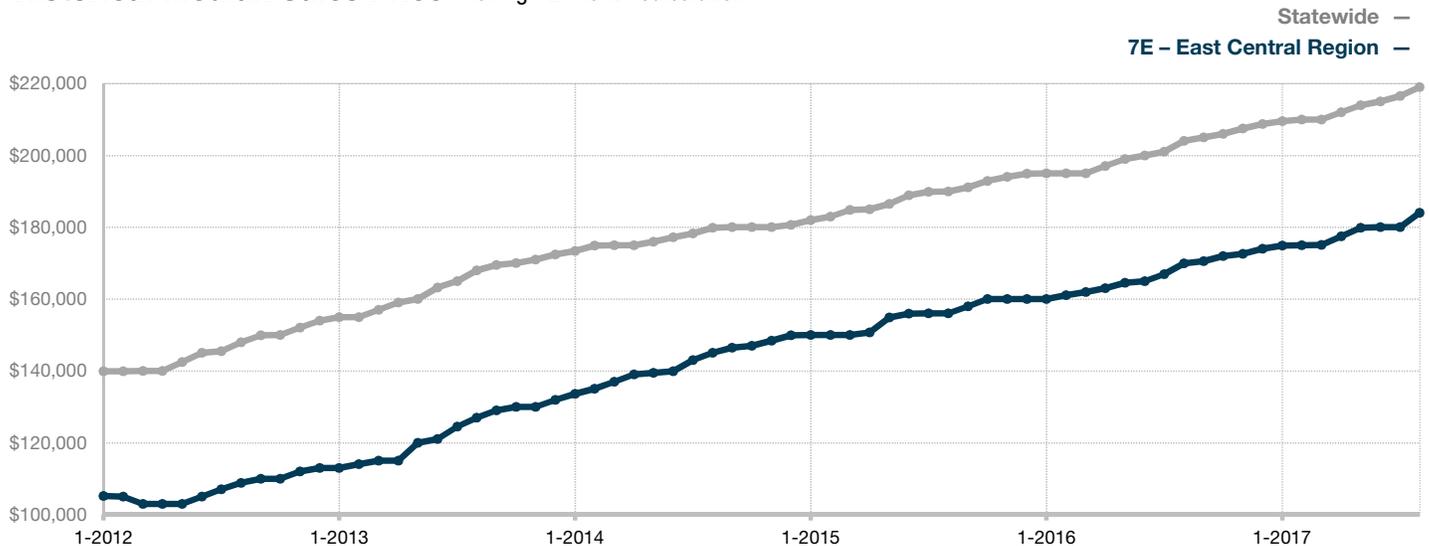
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	382	409	+ 7.1%	3,239	3,074	- 5.1%
Closed Sales	338	323	- 4.4%	2,032	1,920	- 5.5%
Median Sales Price*	\$177,250	\$205,000	+ 15.7%	\$173,000	\$189,500	+ 9.5%
Percent of Original List Price Received*	95.4%	96.6%	+ 1.3%	95.6%	96.8%	+ 1.3%
Days on Market Until Sale	57	53	- 7.0%	65	62	- 4.6%
Months Supply of Inventory	4.8	4.2	- 12.5%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

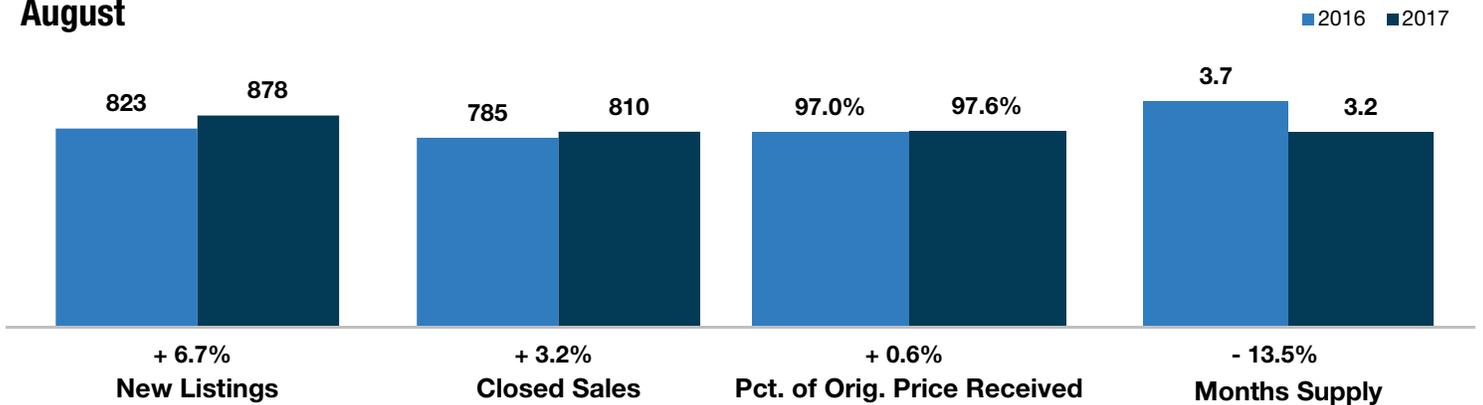


## 7W – Central Region

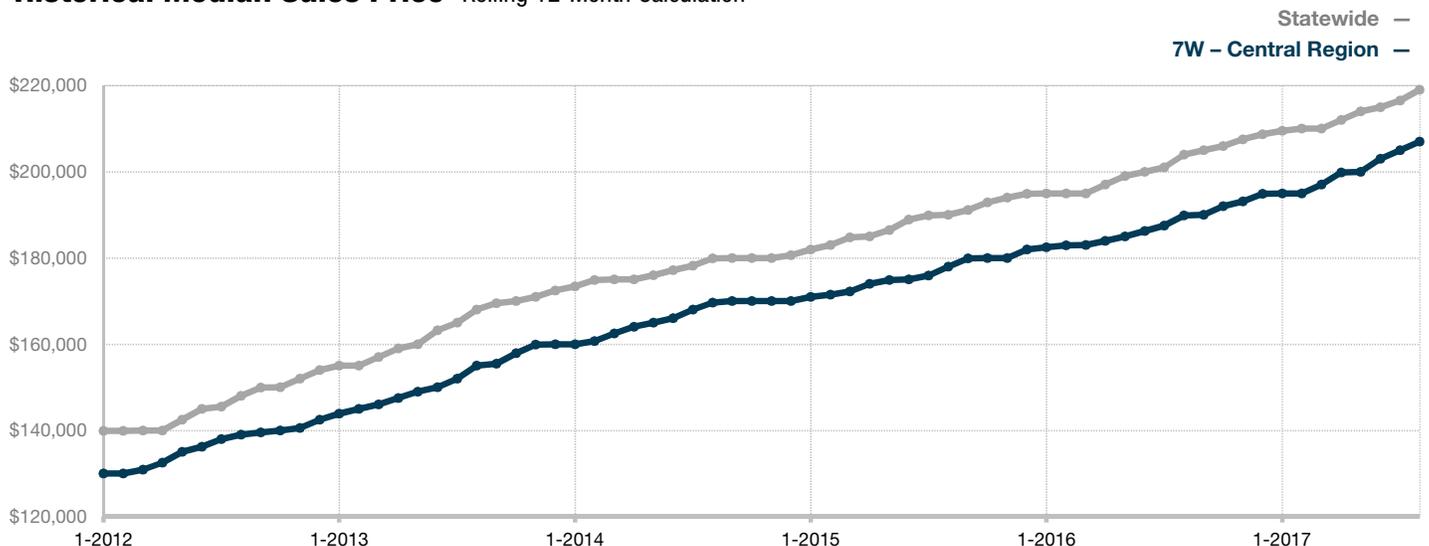
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	823	<b>878</b>	+ 6.7%	7,059	<b>7,162</b>	+ 1.5%
Closed Sales	785	<b>810</b>	+ 3.2%	4,855	<b>5,066</b>	+ 4.3%
Median Sales Price*	\$200,000	<b>\$220,000</b>	+ 10.0%	\$193,000	<b>\$212,000</b>	+ 9.8%
Percent of Original List Price Received*	97.0%	<b>97.6%</b>	+ 0.6%	96.7%	<b>97.7%</b>	+ 1.0%
Days on Market Until Sale	52	<b>44</b>	- 15.4%	60	<b>50</b>	- 16.7%
Months Supply of Inventory	3.7	<b>3.2</b>	- 13.5%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

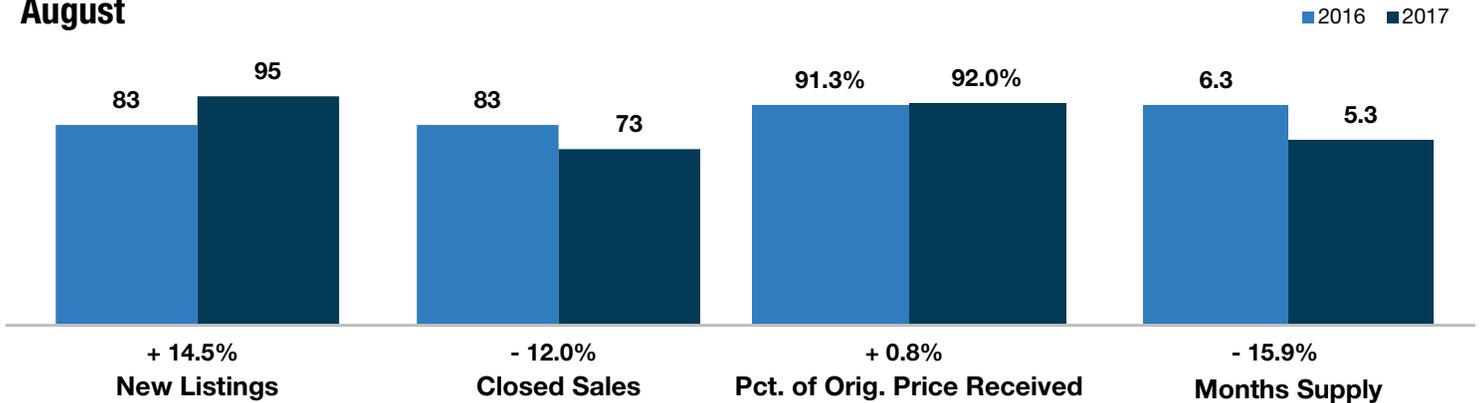


## 8 – Southwest Region

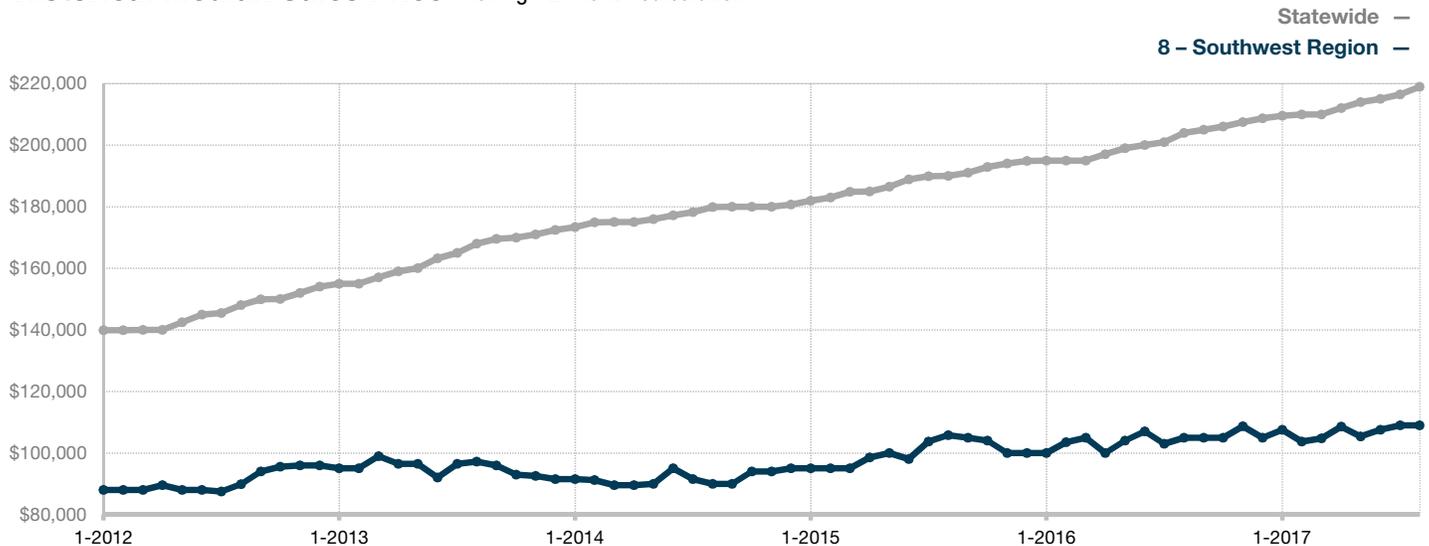
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	83	95	+ 14.5%	690	668	- 3.2%
Closed Sales	83	73	- 12.0%	495	505	+ 2.0%
Median Sales Price*	\$122,168	\$136,000	+ 11.3%	\$110,000	\$116,800	+ 6.2%
Percent of Original List Price Received*	91.3%	92.0%	+ 0.8%	91.0%	91.8%	+ 0.9%
Days on Market Until Sale	113	93	- 17.7%	116	104	- 10.3%
Months Supply of Inventory	6.3	5.3	- 15.9%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

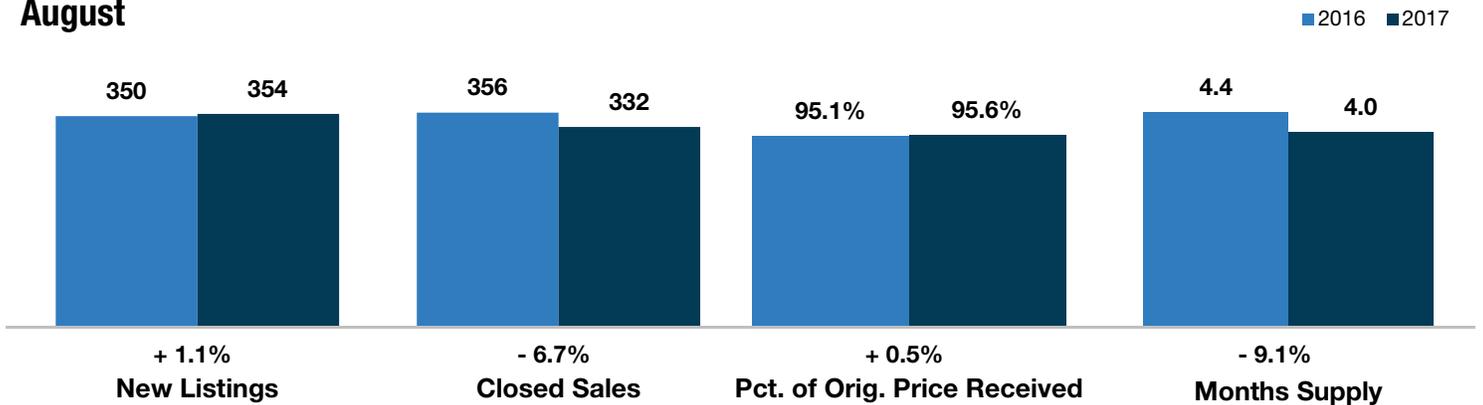


## 9 – South Central Region

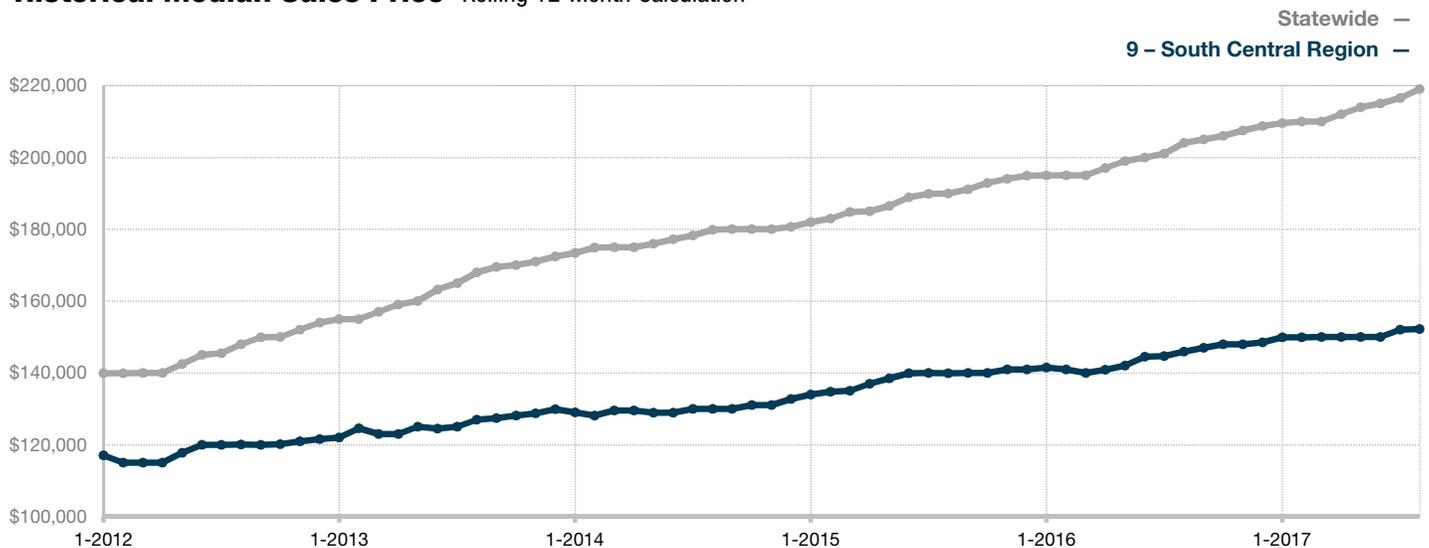
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	350	<b>354</b>	+ 1.1%	2,741	<b>2,744</b>	+ 0.1%
Closed Sales	356	<b>332</b>	- 6.7%	2,022	<b>2,069</b>	+ 2.3%
Median Sales Price*	\$155,000	<b>\$155,000</b>	0.0%	\$148,000	<b>\$154,000</b>	+ 4.1%
Percent of Original List Price Received*	95.1%	<b>95.6%</b>	+ 0.5%	94.3%	<b>95.0%</b>	+ 0.7%
Days on Market Until Sale	103	<b>84</b>	- 18.4%	115	<b>101</b>	- 12.2%
Months Supply of Inventory	4.4	<b>4.0</b>	- 9.1%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

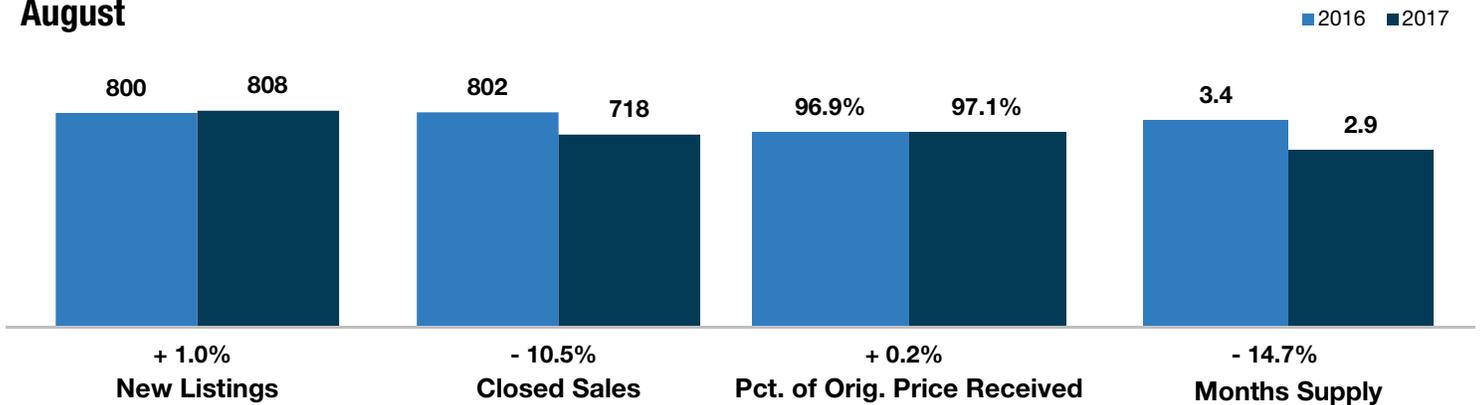


## 10 – Southeast Region

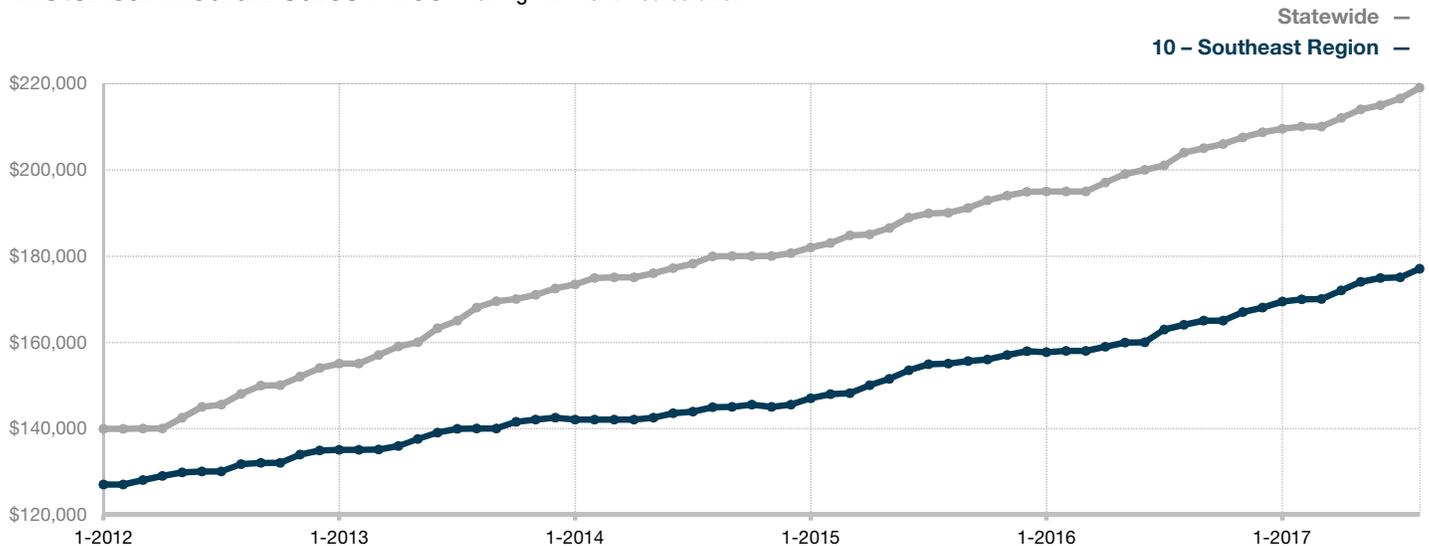
Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	800	<b>808</b>	+ 1.0%	6,428	<b>6,257</b>	- 2.7%
Closed Sales	802	<b>718</b>	- 10.5%	5,051	<b>4,897</b>	- 3.0%
Median Sales Price*	\$171,000	<b>\$192,850</b>	+ 12.8%	\$167,500	<b>\$182,000</b>	+ 8.7%
Percent of Original List Price Received*	96.9%	<b>97.1%</b>	+ 0.2%	96.4%	<b>97.2%</b>	+ 0.8%
Days on Market Until Sale	60	<b>52</b>	- 13.3%	71	<b>63</b>	- 11.3%
Months Supply of Inventory	3.4	<b>2.9</b>	- 14.7%	--	--	--

\* 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.

### August



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



# Local Market Update for August 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

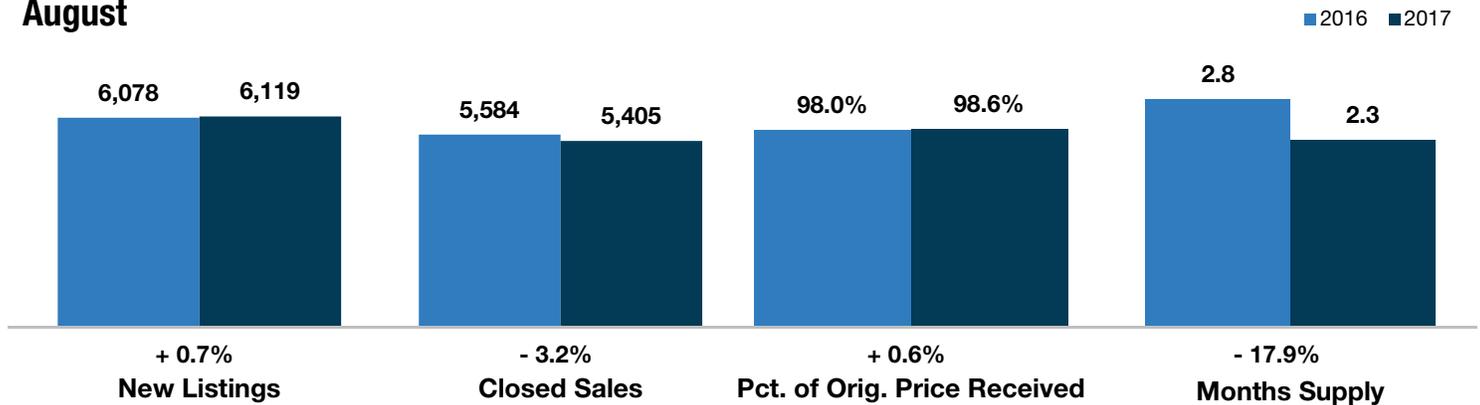


## 11 – 7-County Twin Cities Region

Key Metrics	August			Year to Date		
	2016	2017	Percent Change	Thru 8-2016	Thru 8-2017	Percent Change
New Listings	6,078	<b>6,119</b>	+ 0.7%	50,069	<b>49,048</b>	- 2.0%
Closed Sales	5,584	<b>5,405</b>	- 3.2%	35,463	<b>35,296</b>	- 0.5%
Median Sales Price*	\$242,600	<b>\$257,000</b>	+ 5.9%	\$238,000	<b>\$251,815</b>	+ 5.8%
Percent of Original List Price Received*	98.0%	<b>98.6%</b>	+ 0.6%	97.8%	<b>98.8%</b>	+ 1.0%
Days on Market Until Sale	40	<b>36</b>	- 10.0%	46	<b>39</b>	- 15.2%
Months Supply of Inventory	2.8	<b>2.3</b>	- 17.9%	--	--	--

\* 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.

### August



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

