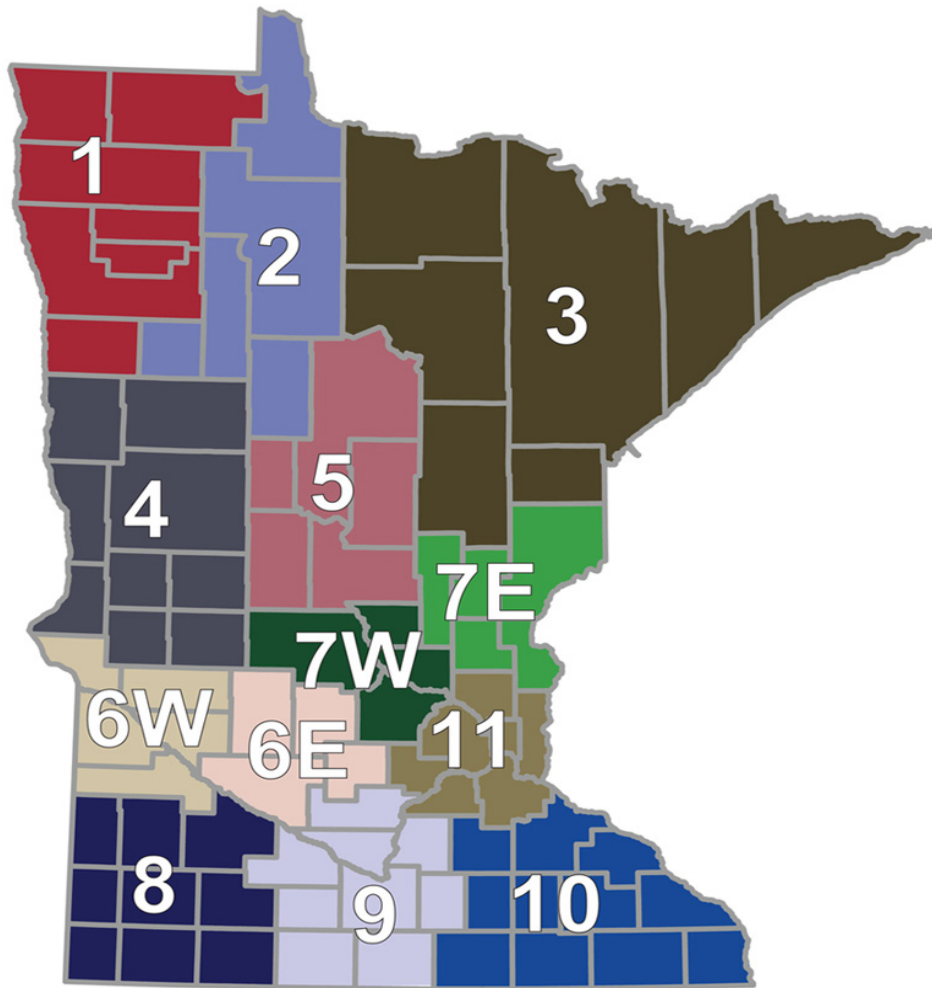


Local Market Updates for February 2013

A Research Tool Provided by the Minnesota Association of REALTORS®



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 February 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

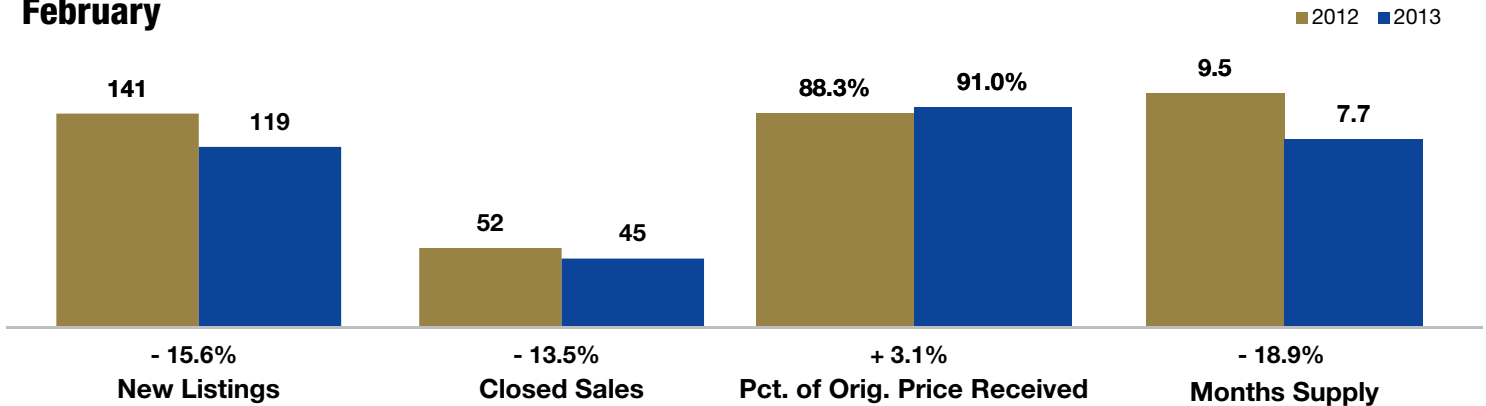


1 – Northwest Region

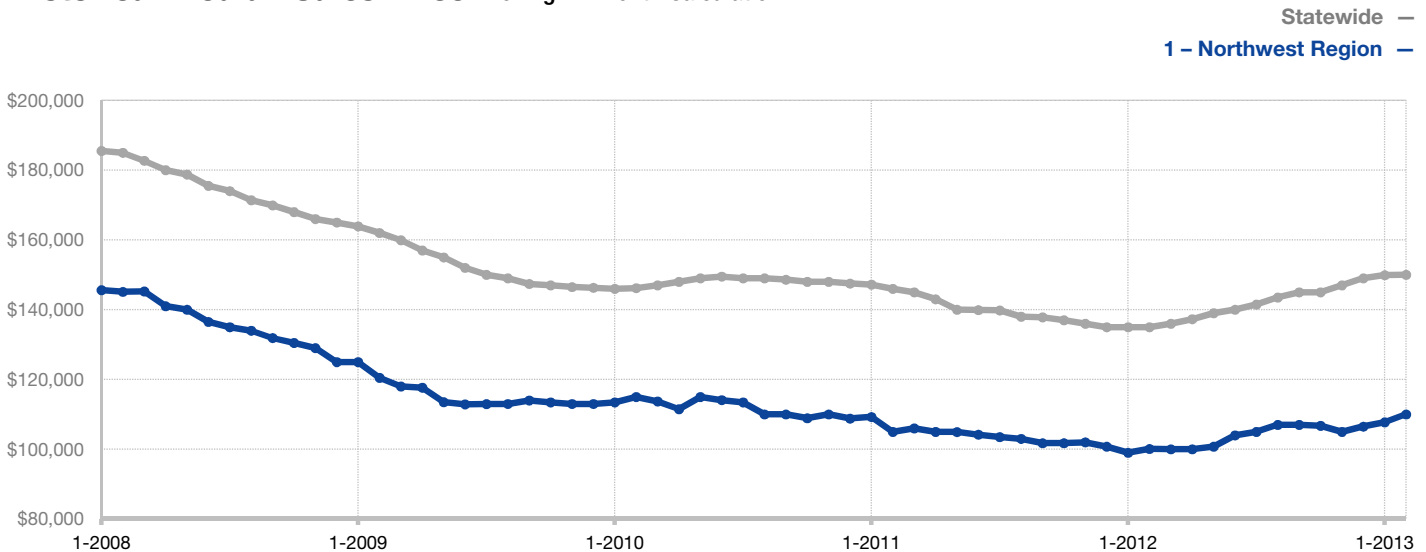
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	141	119	- 15.6%	263	225	- 14.4%
Closed Sales	52	45	- 13.5%	89	102	+ 14.6%
Median Sales Price*	\$80,000	\$116,500	+ 45.6%	\$79,900	\$113,750	+ 42.4%
Percent of Original List Price Received*	88.3%	91.0%	+ 3.1%	85.9%	88.6%	+ 3.1%
Days on Market Until Sale	138	131	- 5.1%	153	131	- 14.4%
Months Supply of Inventory	9.5	7.7	- 18.9%	--	--	--

* 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.

February



Historical Median Sales Price Rolling 12-Month Calculation



Current as of March 12, 2013. 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.

Local Market Update for February 2013

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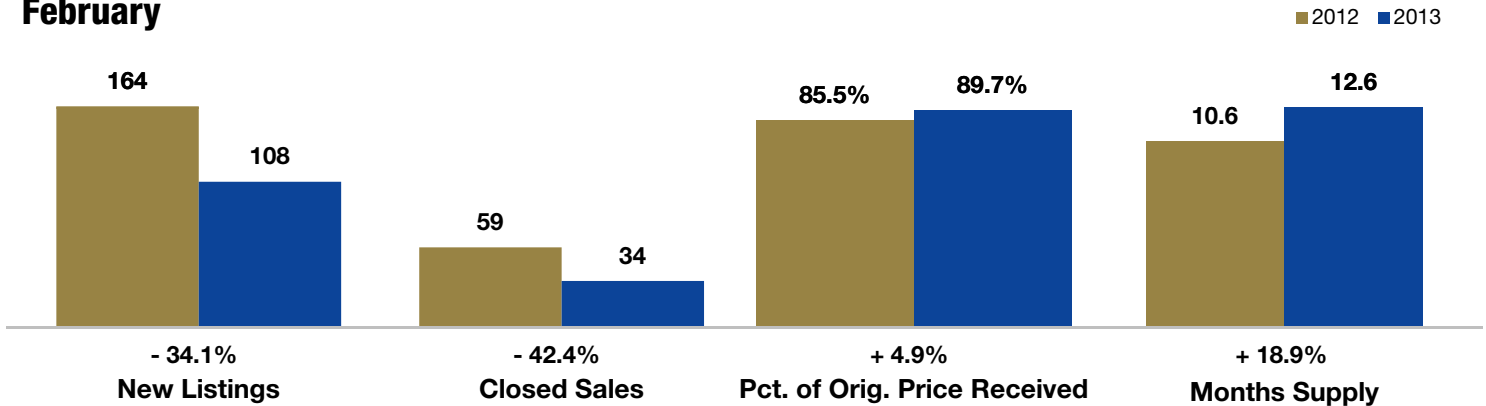


2 – Headwaters Region

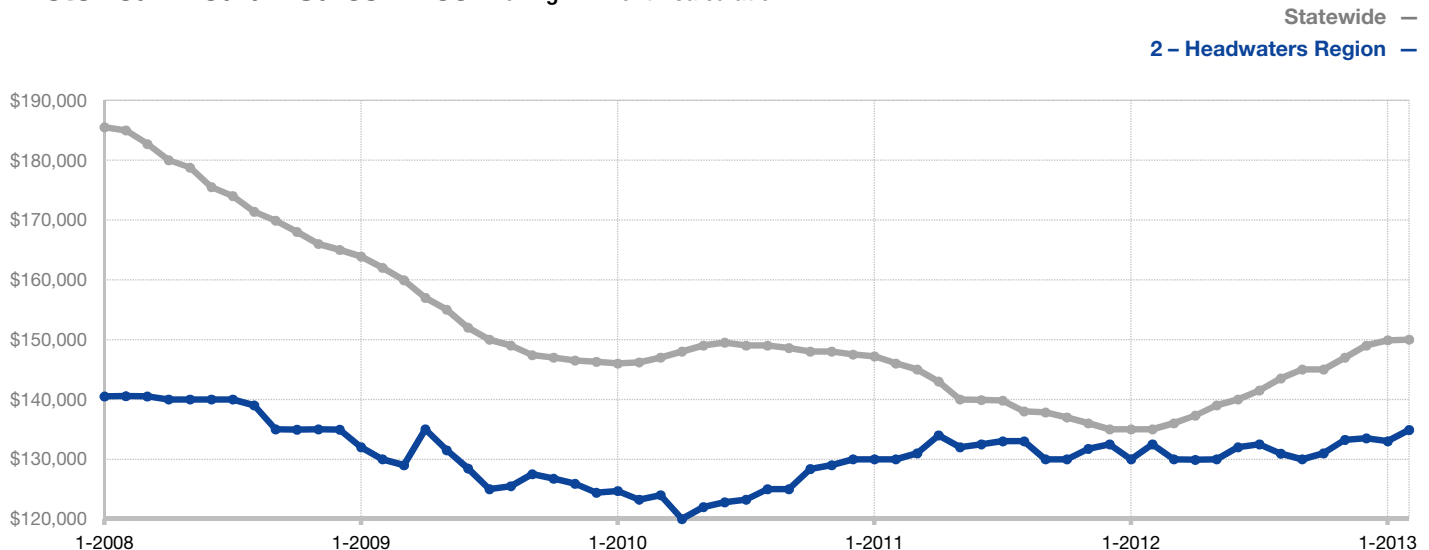
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	164	108	- 34.1%	306	216	- 29.4%
Closed Sales	59	34	- 42.4%	118	81	- 31.4%
Median Sales Price*	\$117,500	\$146,000	+ 24.3%	\$115,250	\$120,950	+ 4.9%
Percent of Original List Price Received*	85.5%	89.7%	+ 4.9%	84.7%	89.2%	+ 5.3%
Days on Market Until Sale	220	154	- 30.0%	201	140	- 30.3%
Months Supply of Inventory	10.6	12.6	+ 18.9%	--	--	--

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February



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Local Market Update for February 2013

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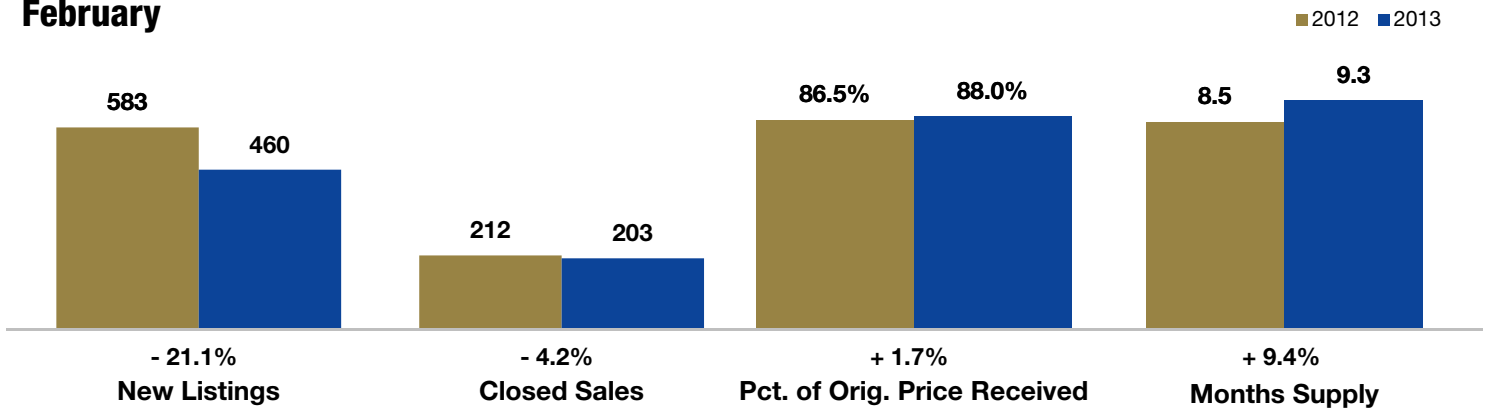


3 – Arrowhead Region

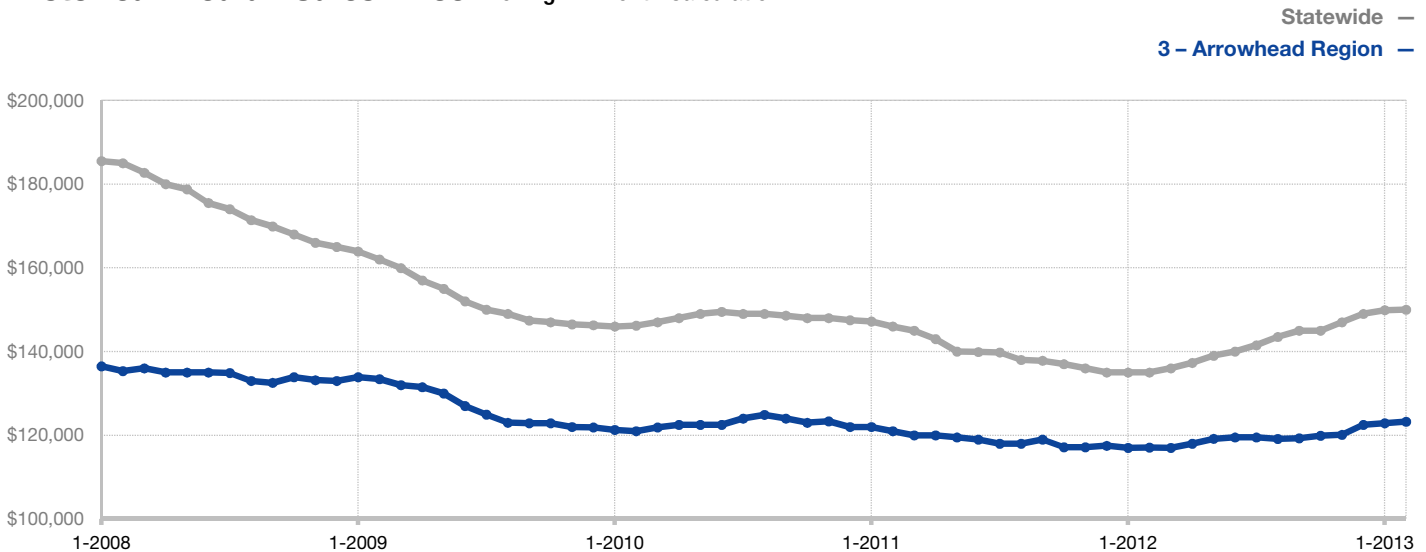
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	583	460	- 21.1%	1,187	934	- 21.3%
Closed Sales	212	203	- 4.2%	443	447	+ 0.9%
Median Sales Price*	\$98,000	\$108,000	+ 10.2%	\$105,050	\$105,000	- 0.0%
Percent of Original List Price Received*	86.5%	88.0%	+ 1.7%	86.1%	89.0%	+ 3.4%
Days on Market Until Sale	150	147	- 2.0%	160	132	- 17.5%
Months Supply of Inventory	8.5	9.3	+ 9.4%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

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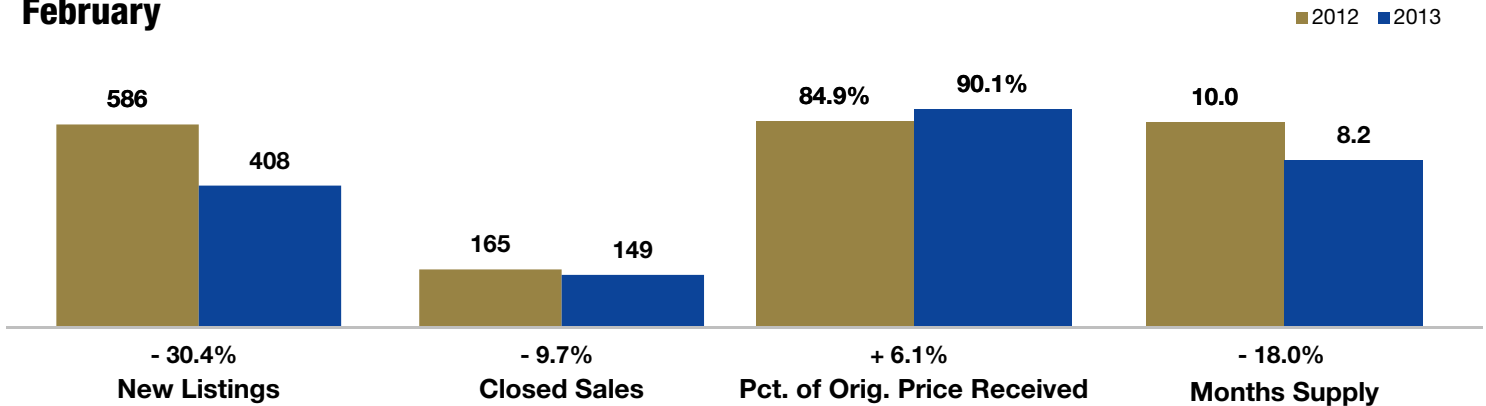


4 – West Central Region

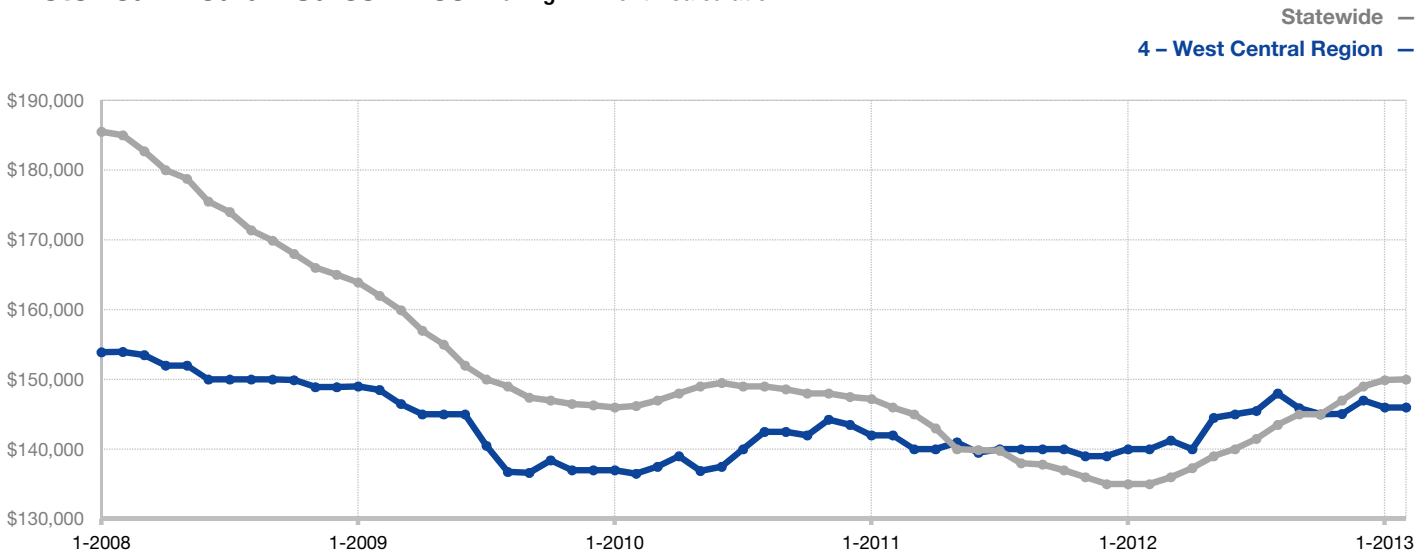
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	586	408	- 30.4%	980	805	- 17.9%
Closed Sales	165	149	- 9.7%	324	331	+ 2.2%
Median Sales Price*	\$125,000	\$129,900	+ 3.9%	\$115,000	\$123,000	+ 7.0%
Percent of Original List Price Received*	84.9%	90.1%	+ 6.1%	85.5%	89.8%	+ 5.0%
Days on Market Until Sale	160	159	- 0.6%	166	153	- 7.8%
Months Supply of Inventory	10.0	8.2	- 18.0%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

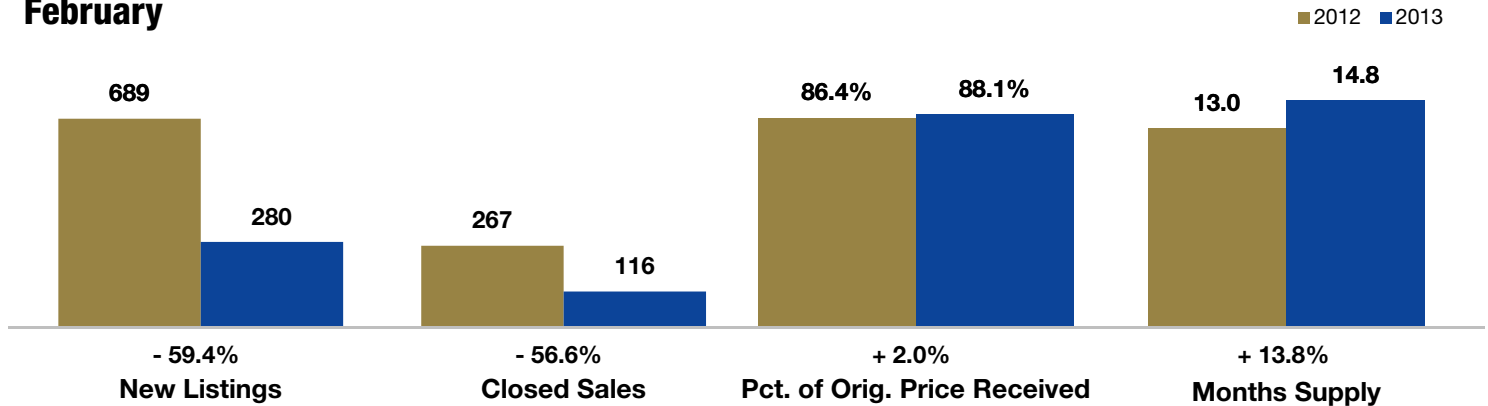


5 – North Central Region

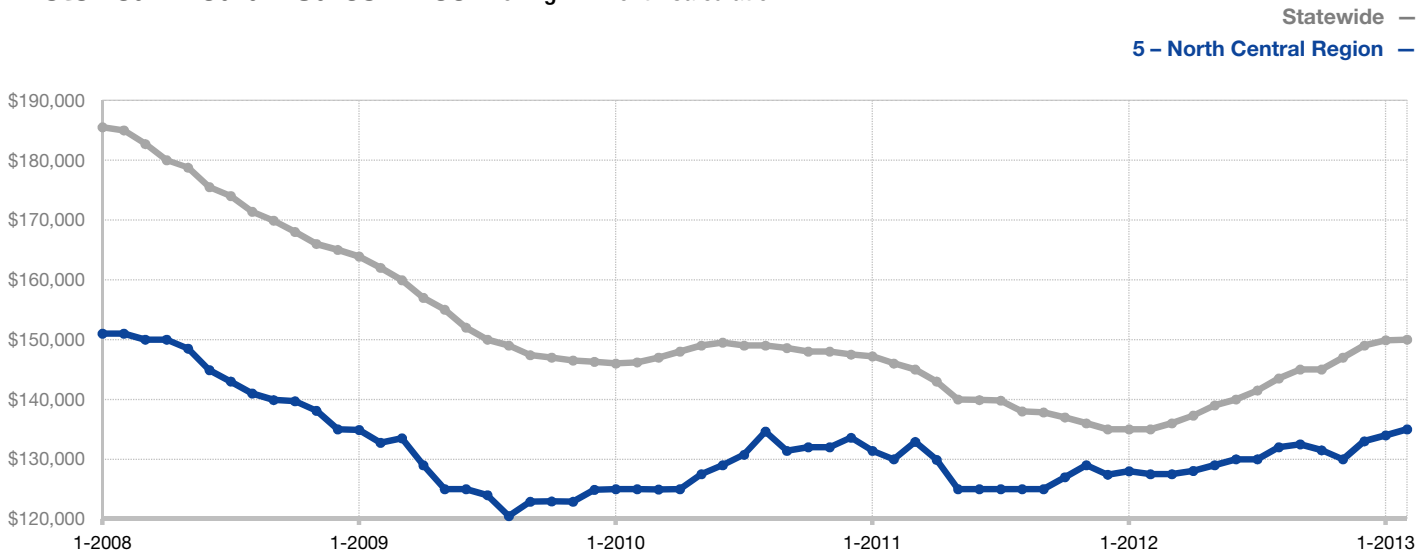
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	689	280	- 59.4%	1,213	552	- 54.5%
Closed Sales	267	116	- 56.6%	488	243	- 50.2%
Median Sales Price*	\$99,199	\$97,600	- 1.6%	\$110,000	\$122,250	+ 11.1%
Percent of Original List Price Received*	86.4%	88.1%	+ 2.0%	86.1%	88.4%	+ 2.7%
Days on Market Until Sale	169	120	- 29.0%	165	138	- 16.4%
Months Supply of Inventory	13.0	14.8	+ 13.8%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

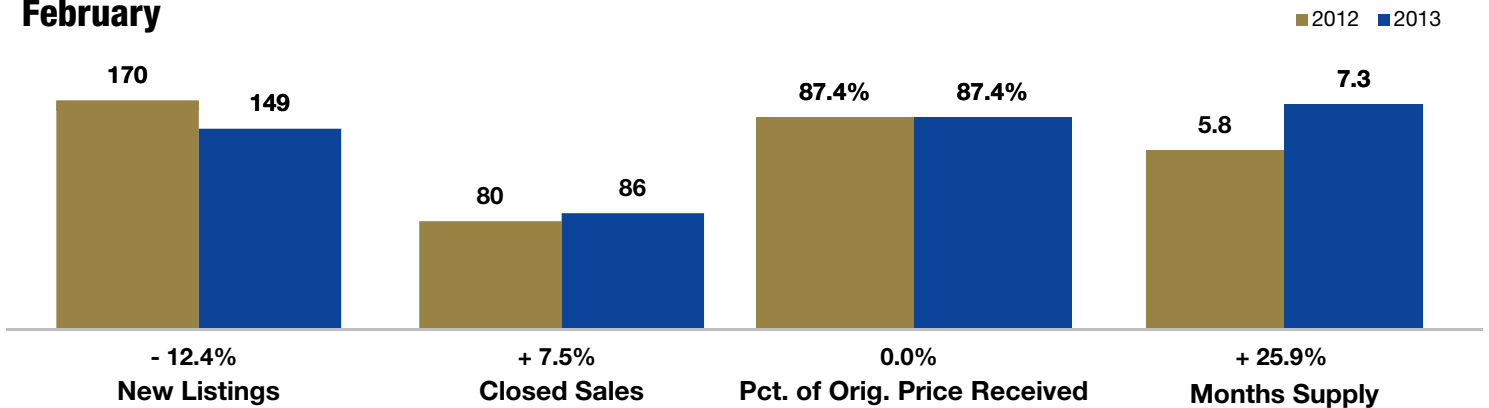


6E – Southwest Central Region

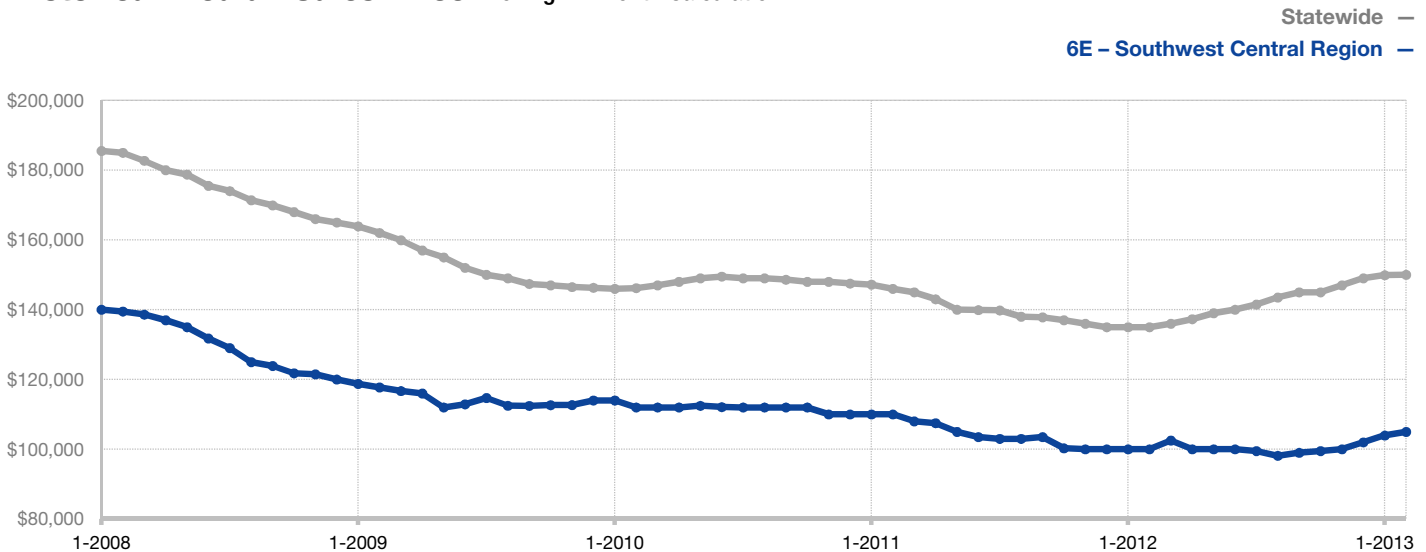
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	170	149	- 12.4%	321	326	+ 1.6%
Closed Sales	80	86	+ 7.5%	166	172	+ 3.6%
Median Sales Price*	\$91,600	\$118,340	+ 29.2%	\$89,901	\$107,950	+ 20.1%
Percent of Original List Price Received*	87.4%	87.4%	0.0%	88.0%	88.5%	+ 0.6%
Days on Market Until Sale	155	117	- 24.5%	127	110	- 13.4%
Months Supply of Inventory	5.8	7.3	+ 25.9%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

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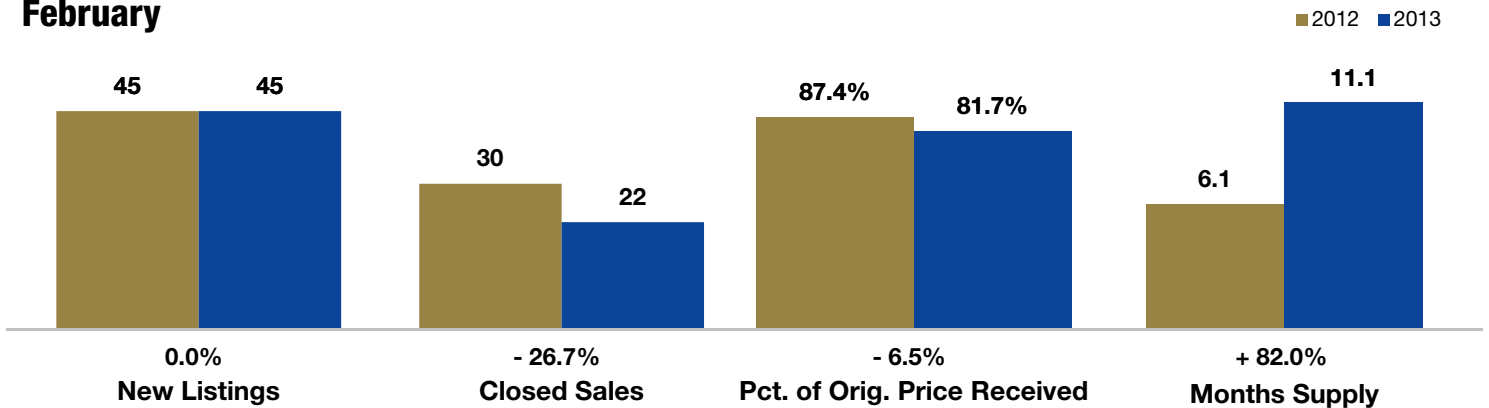


6W – Upper Minnesota Valley Region

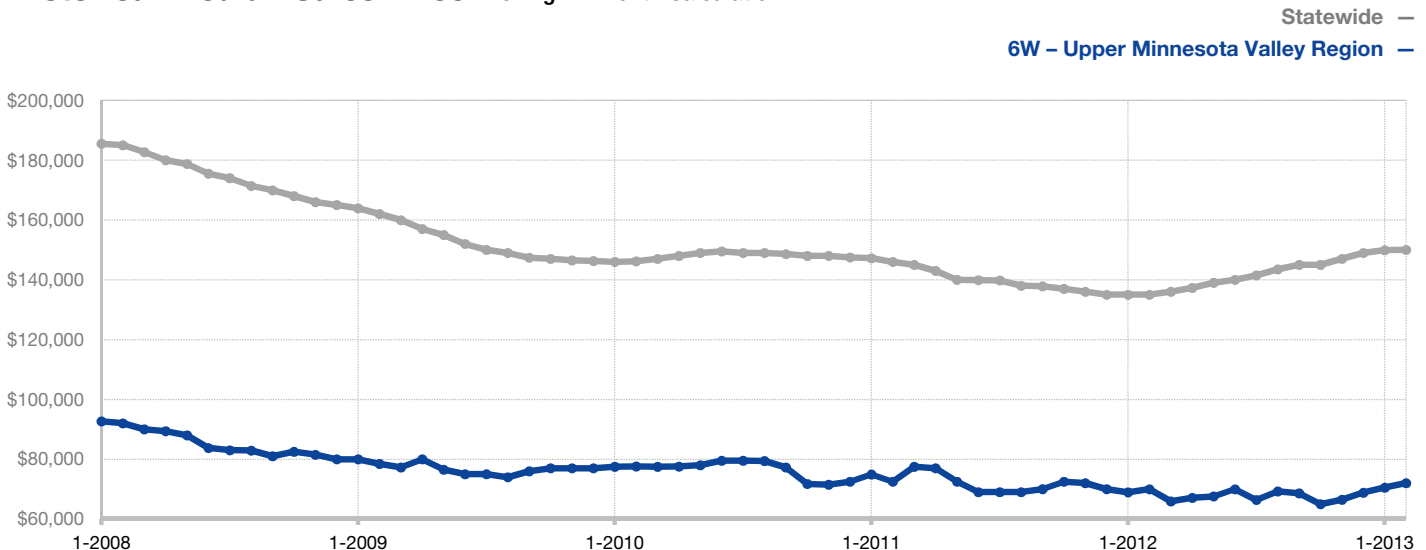
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	45	45	0.0%	88	88	0.0%
Closed Sales	30	22	- 26.7%	56	43	- 23.2%
Median Sales Price*	\$58,199	\$76,500	+ 31.4%	\$53,000	\$85,000	+ 60.4%
Percent of Original List Price Received*	87.4%	81.7%	- 6.5%	85.5%	84.6%	- 1.1%
Days on Market Until Sale	193	231	+ 19.7%	202	174	- 13.9%
Months Supply of Inventory	6.1	11.1	+ 82.0%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

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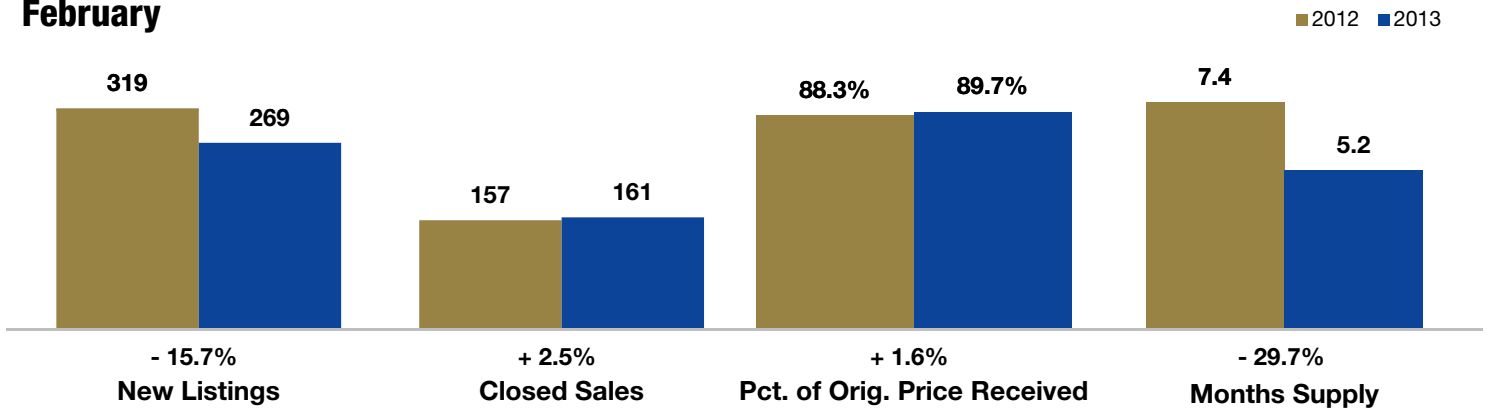


7E – East Central Region

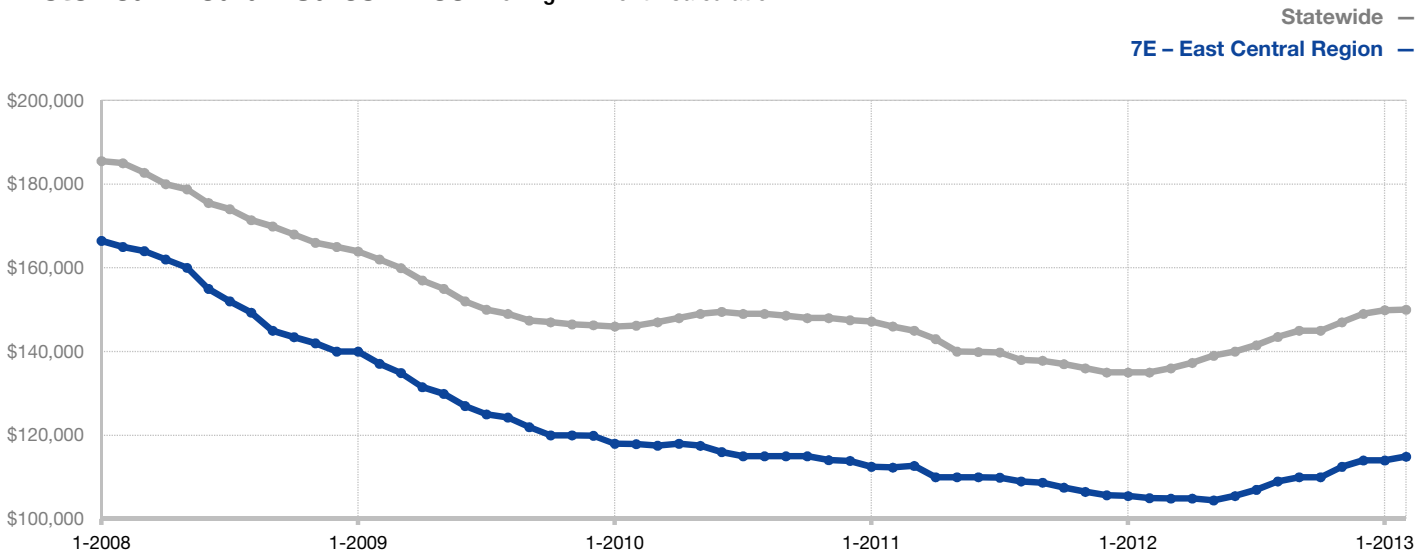
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	319	269	- 15.7%	626	545	- 12.9%
Closed Sales	157	161	+ 2.5%	279	295	+ 5.7%
Median Sales Price*	\$96,050	\$99,900	+ 4.0%	\$97,500	\$97,500	0.0%
Percent of Original List Price Received*	88.3%	89.7%	+ 1.6%	87.8%	89.7%	+ 2.2%
Days on Market Until Sale	91	78	- 14.3%	98	80	- 18.4%
Months Supply of Inventory	7.4	5.2	- 29.7%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for February 2013

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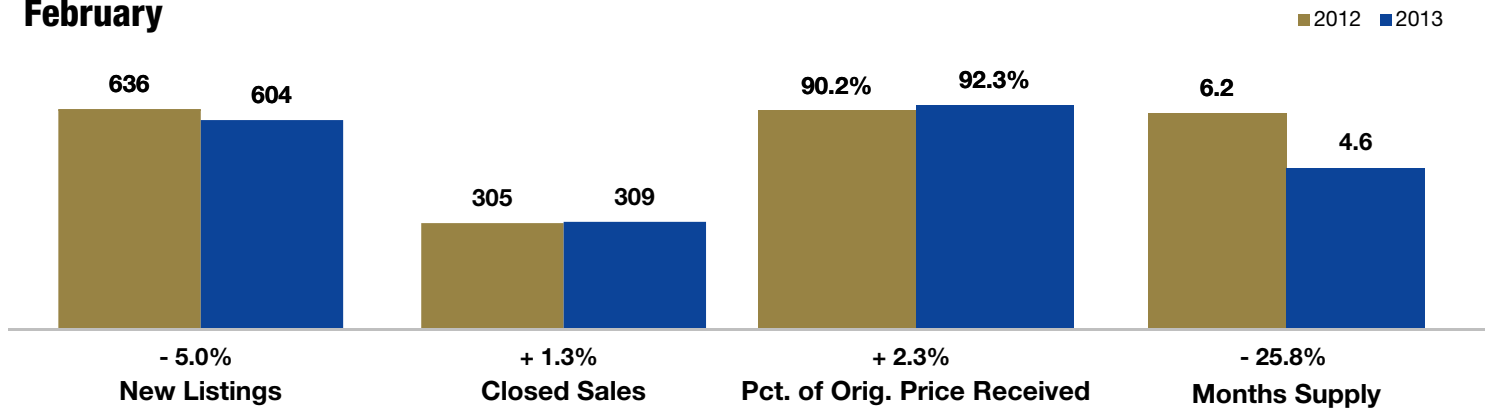


7W – Central Region

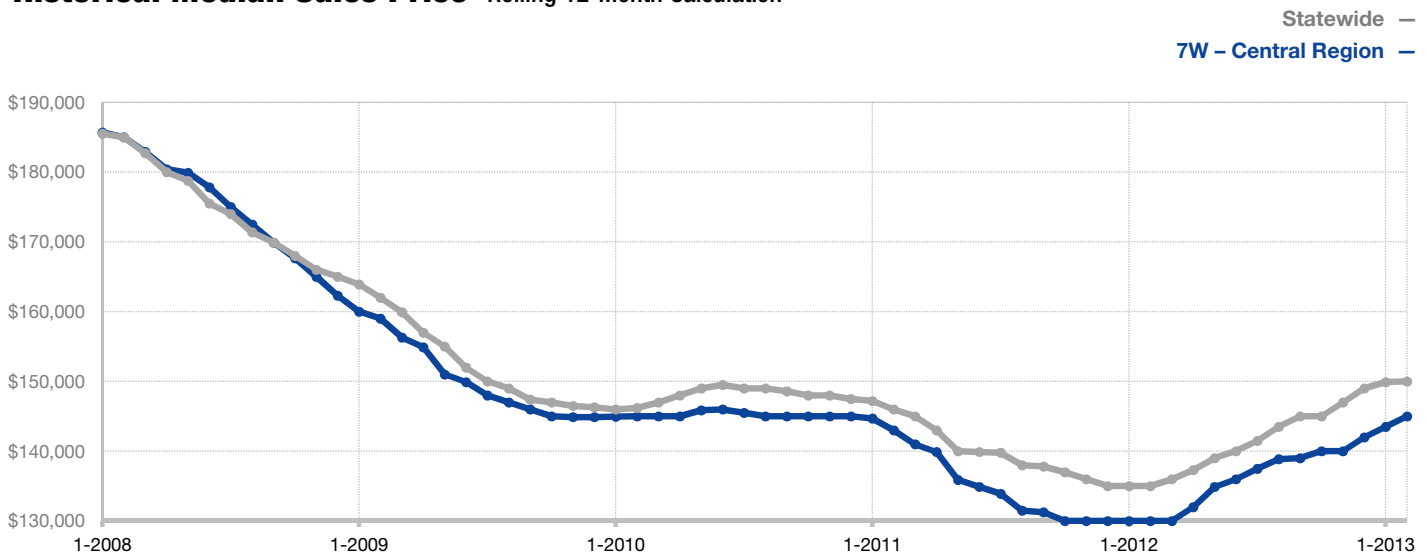
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	636	604	- 5.0%	1,234	1,196	- 3.1%
Closed Sales	305	309	+ 1.3%	581	627	+ 7.9%
Median Sales Price*	\$120,228	\$143,204	+ 19.1%	\$121,500	\$143,000	+ 17.7%
Percent of Original List Price Received*	90.2%	92.3%	+ 2.3%	90.4%	91.5%	+ 1.2%
Days on Market Until Sale	90	83	- 7.8%	94	87	- 7.4%
Months Supply of Inventory	6.2	4.6	- 25.8%	--	--	--

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February



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Local Market Update for February 2013

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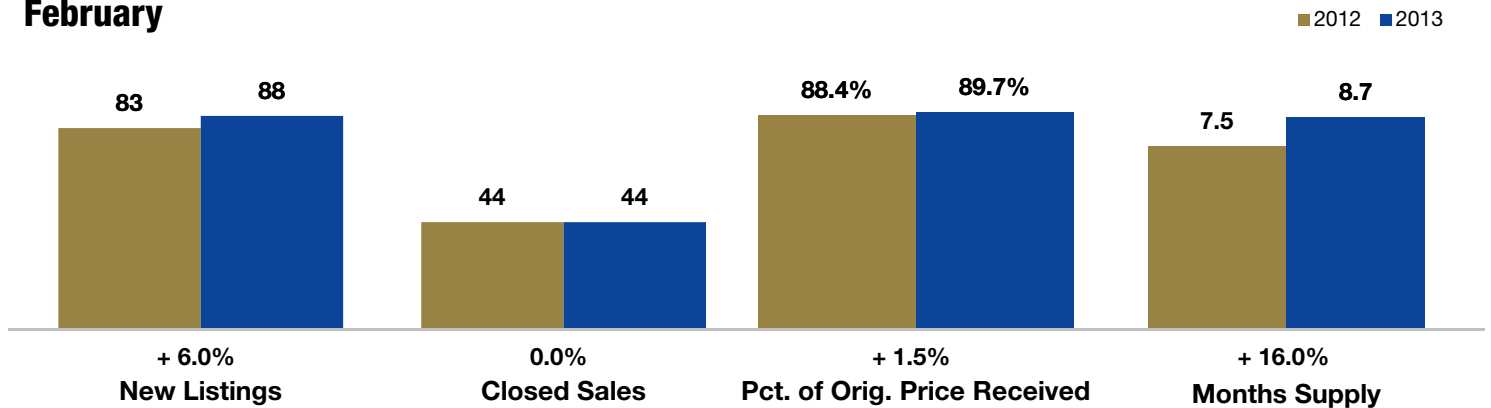


8 – Southwest Region

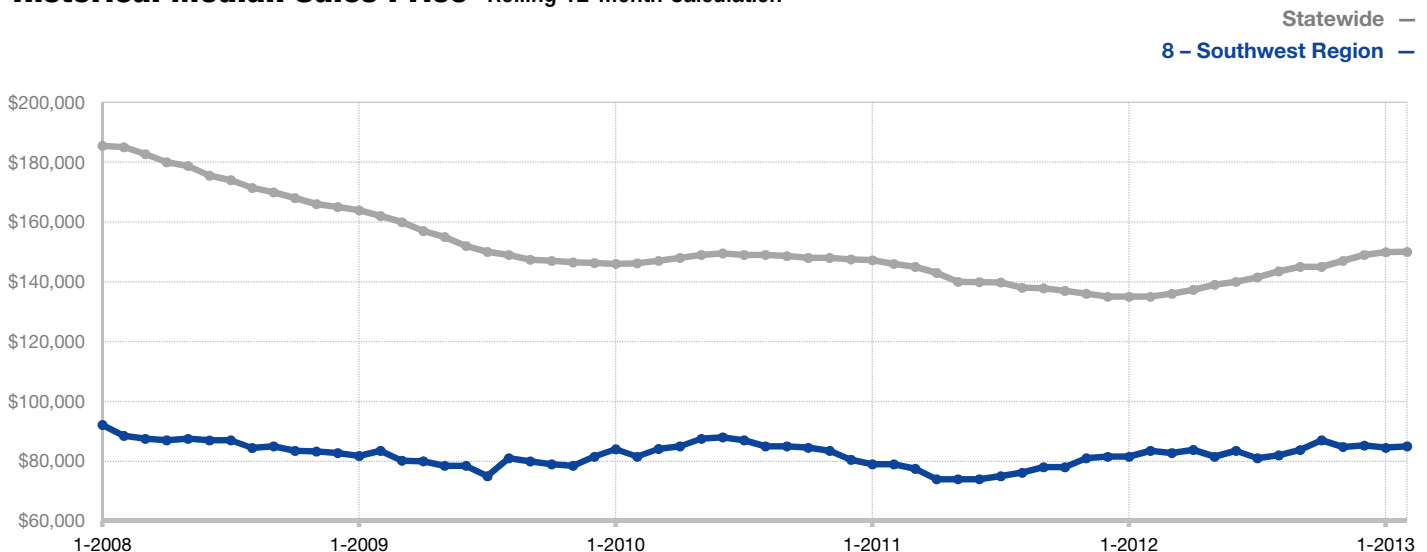
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	83	88	+ 6.0%	150	164	+ 9.3%
Closed Sales	44	44	0.0%	71	90	+ 26.8%
Median Sales Price*	\$66,250	\$115,750	+ 74.7%	\$72,500	\$73,000	+ 0.7%
Percent of Original List Price Received*	88.4%	89.7%	+ 1.5%	85.7%	86.6%	+ 1.1%
Days on Market Until Sale	172	165	- 4.1%	185	154	- 16.8%
Months Supply of Inventory	7.5	8.7	+ 16.0%	--	--	--

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February



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Local Market Update for February 2013

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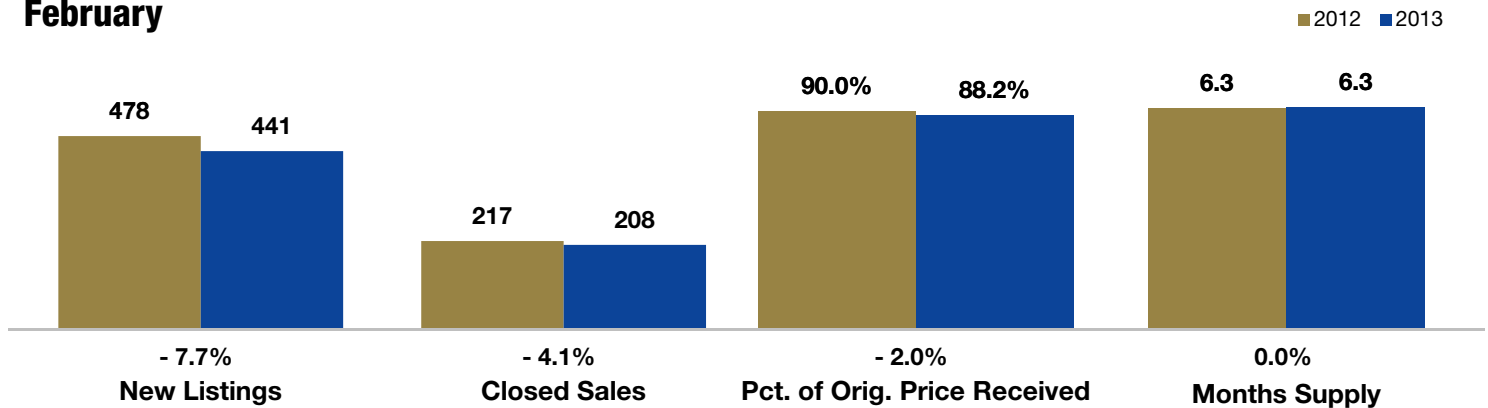


9 – South Central Region

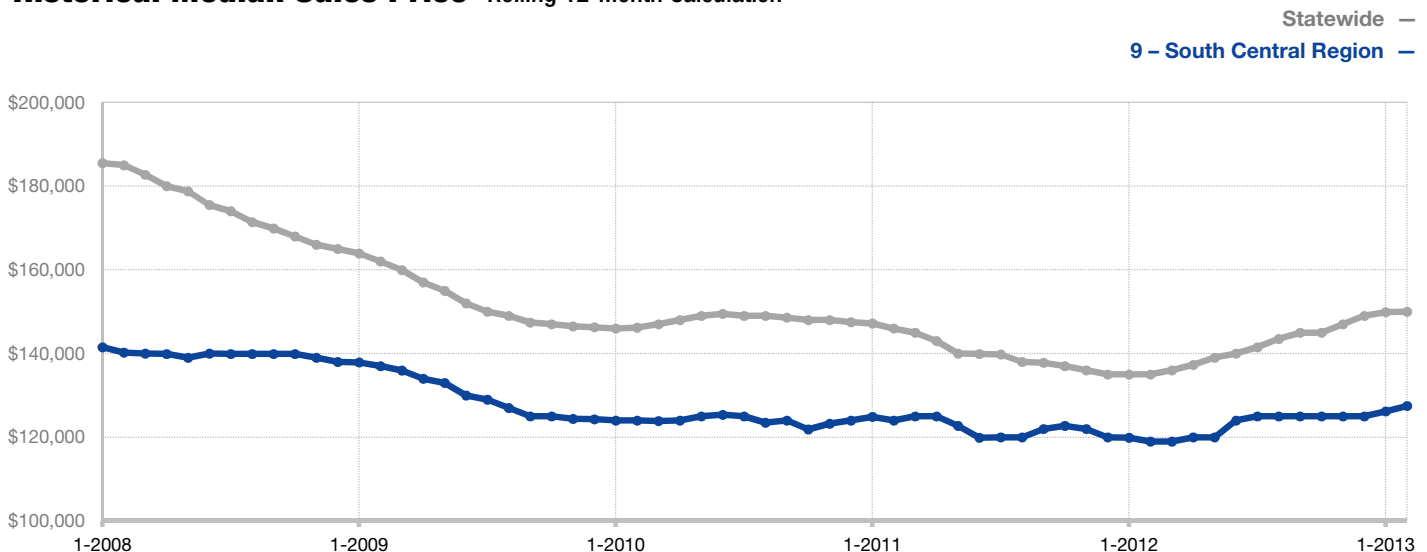
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	478	441	- 7.7%	903	808	- 10.5%
Closed Sales	217	208	- 4.1%	386	446	+ 15.5%
Median Sales Price*	\$92,500	\$123,000	+ 33.0%	\$100,700	\$125,000	+ 24.1%
Percent of Original List Price Received*	90.0%	88.2%	- 2.0%	89.3%	88.6%	- 0.8%
Days on Market Until Sale	146	168	+ 15.1%	149	171	+ 14.8%
Months Supply of Inventory	6.3	6.3	0.0%	--	--	--

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February



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Local Market Update for February 2013

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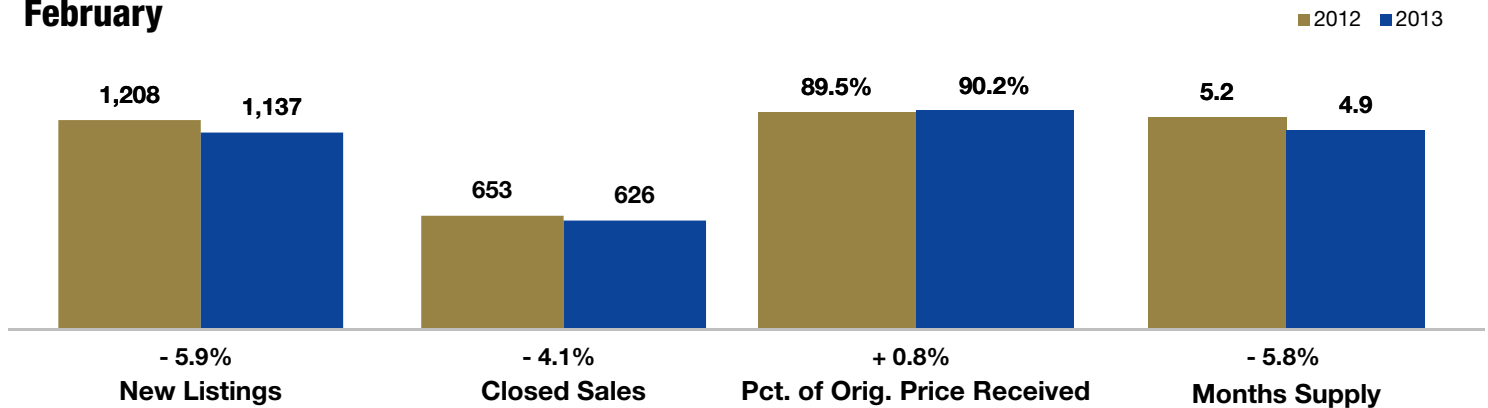


10 – Southeast Region

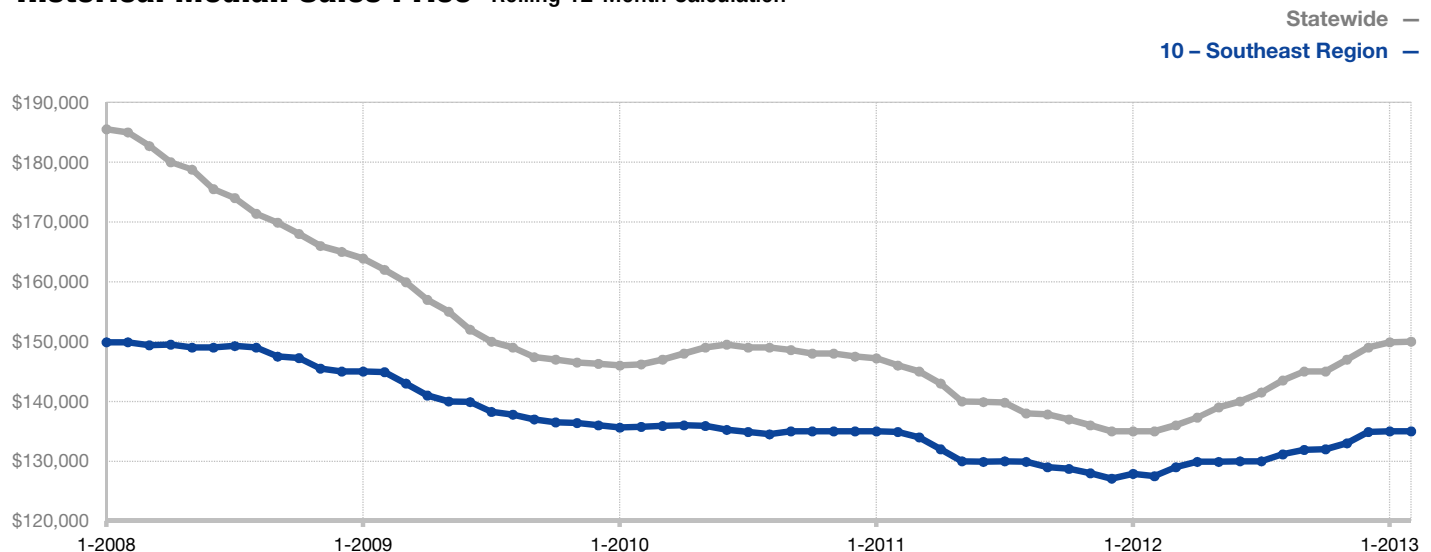
Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	1,208	1,137	- 5.9%	2,179	2,222	+ 2.0%
Closed Sales	653	626	- 4.1%	1,193	1,222	+ 2.4%
Median Sales Price*	\$125,000	\$129,000	+ 3.2%	\$120,000	\$130,000	+ 8.3%
Percent of Original List Price Received*	89.5%	90.2%	+ 0.8%	88.8%	90.9%	+ 2.4%
Days on Market Until Sale	141	136	- 3.5%	146	133	- 8.9%
Months Supply of Inventory	5.2	4.9	- 5.8%	--	--	--

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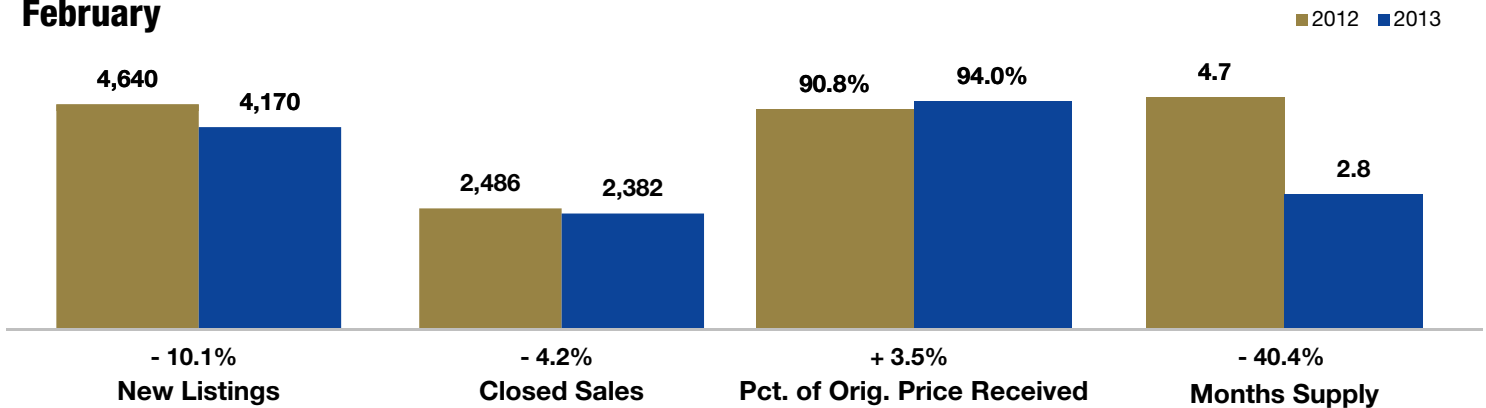


11 – 7-County Twin Cities Region

Key Metrics	February			Year to Date		
	2012	2013	Percent Change	Thru 2-2012	Thru 2-2013	Percent Change
New Listings	4,640	4,170	- 10.1%	9,058	8,278	- 8.6%
Closed Sales	2,486	2,382	- 4.2%	4,686	4,893	+ 4.4%
Median Sales Price*	\$140,000	\$163,000	+ 16.4%	\$142,000	\$164,000	+ 15.5%
Percent of Original List Price Received*	90.8%	94.0%	+ 3.5%	91.1%	93.9%	+ 3.1%
Days on Market Until Sale	86	71	- 17.4%	85	70	- 17.6%
Months Supply of Inventory	4.7	2.8	- 40.4%	--	--	--

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February



Historical Median Sales Price Rolling 12-Month Calculation

