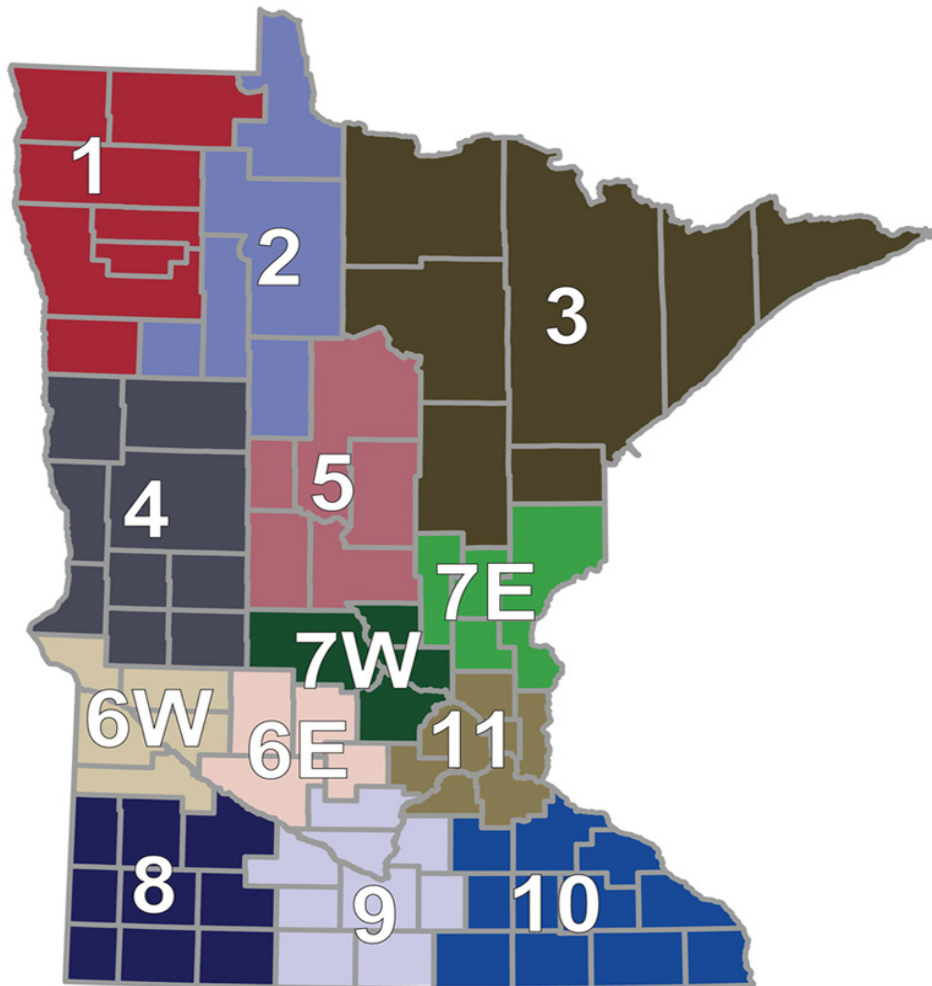



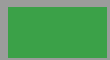











Local Market Updates for June 2014

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 June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

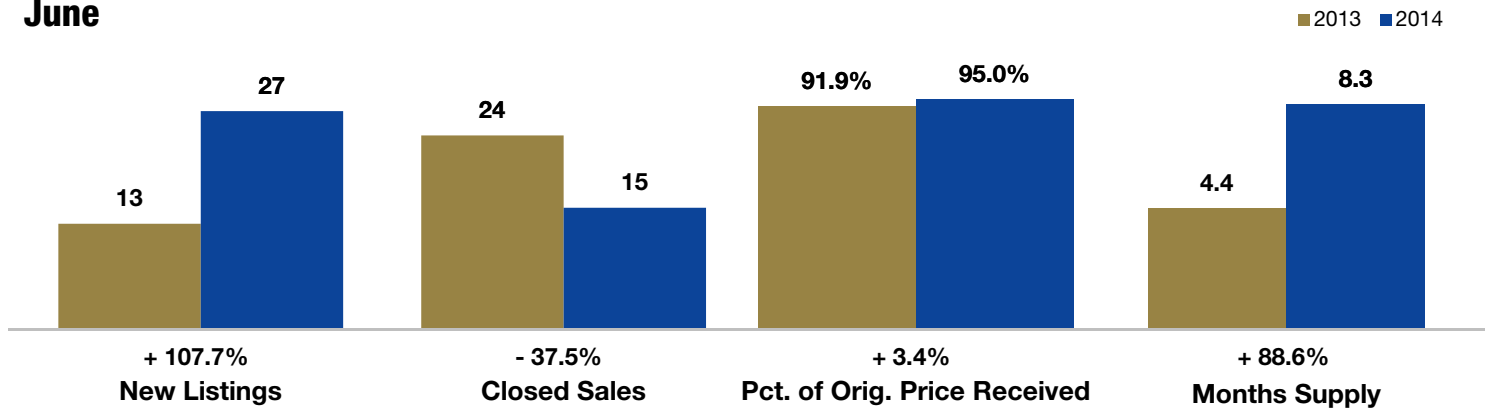


1 – Northwest Region

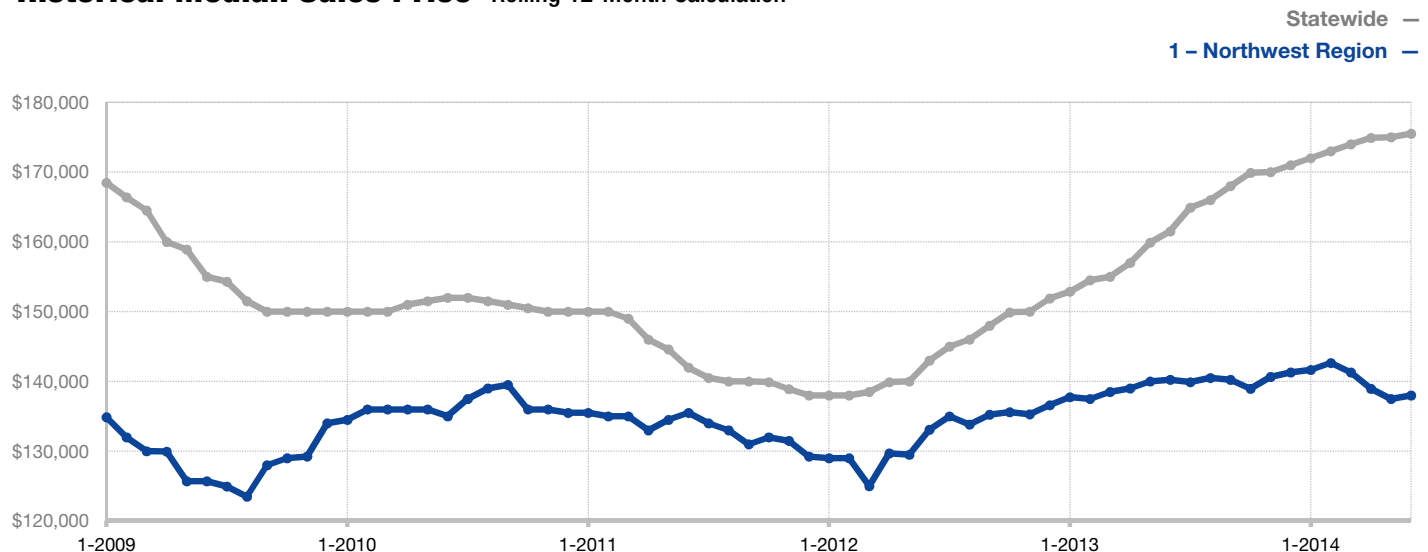
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 13 | 27 | + 107.7% | 130 | 131 | + 0.8% |
| Closed Sales | 24 | 15 | - 37.5% | 95 | 61 | - 35.8% |
| Median Sales Price* | \$150,250 | \$168,000 | + 11.8% | \$145,750 | \$148,000 | + 1.5% |
| Percent of Original List Price Received* | 91.9% | 95.0% | + 3.4% | 91.5% | 91.7% | + 0.2% |
| Days on Market Until Sale | 127 | 154 | + 21.3% | 132 | 149 | + 12.9% |
| Months Supply of Inventory | 4.4 | 8.3 | + 88.6% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Current as of July 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.

Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

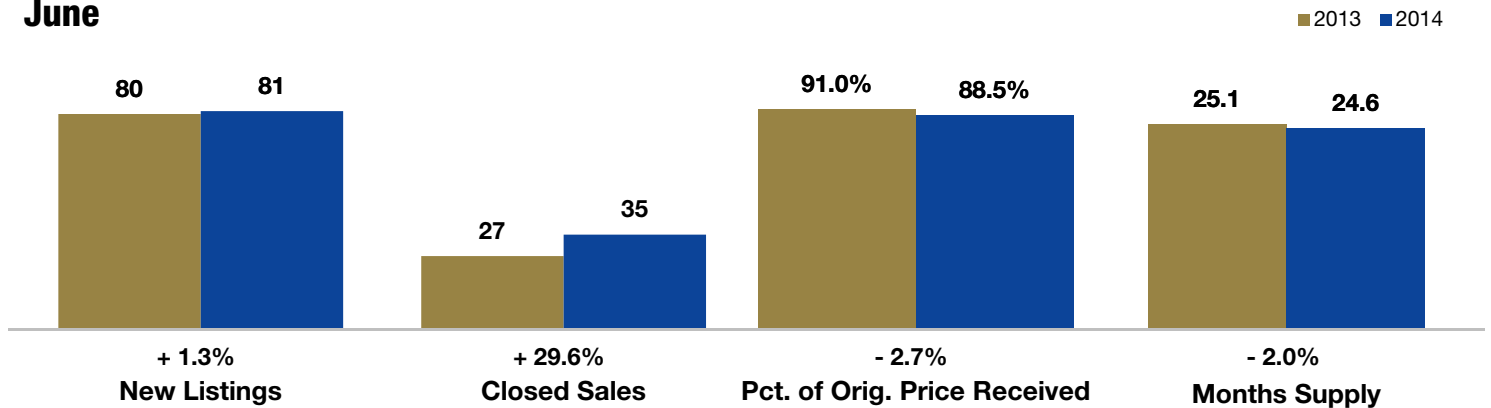


2 – Headwaters Region

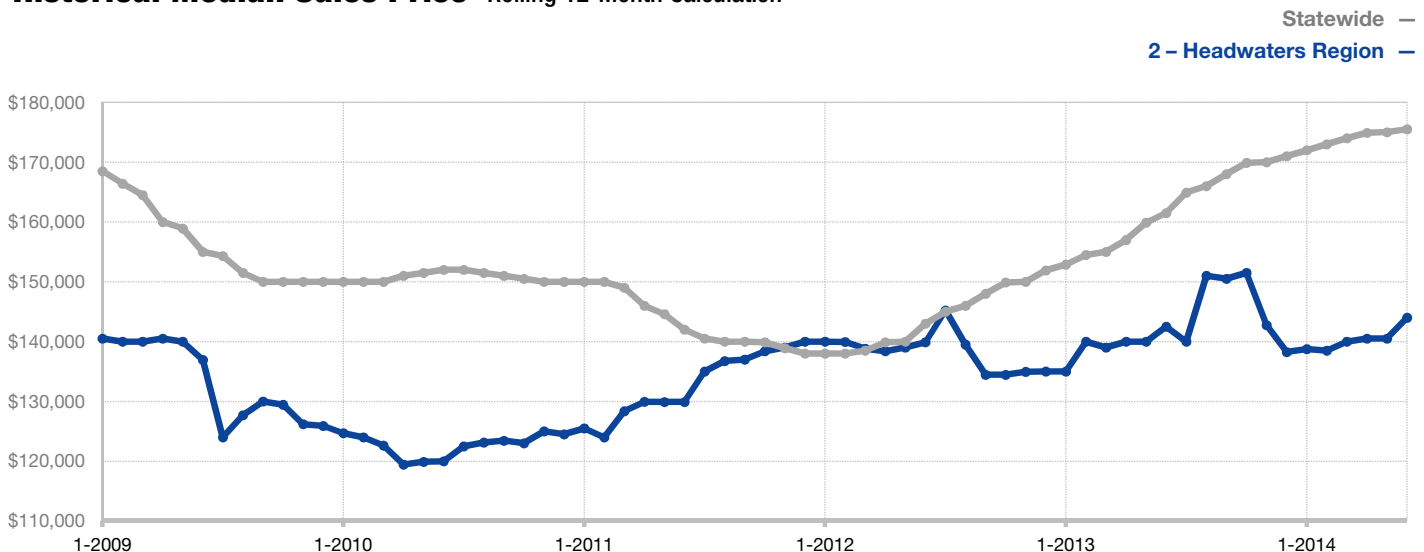
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 80 | 81 | + 1.3% | 394 | 425 | + 7.9% |
| Closed Sales | 27 | 35 | + 29.6% | 121 | 108 | - 10.7% |
| Median Sales Price* | \$186,250 | \$180,000 | - 3.4% | \$135,000 | \$143,500 | + 6.3% |
| Percent of Original List Price Received* | 91.0% | 88.5% | - 2.7% | 89.8% | 87.3% | - 2.8% |
| Days on Market Until Sale | 132 | 196 | + 48.5% | 147 | 184 | + 25.2% |
| Months Supply of Inventory | 25.1 | 24.6 | - 2.0% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

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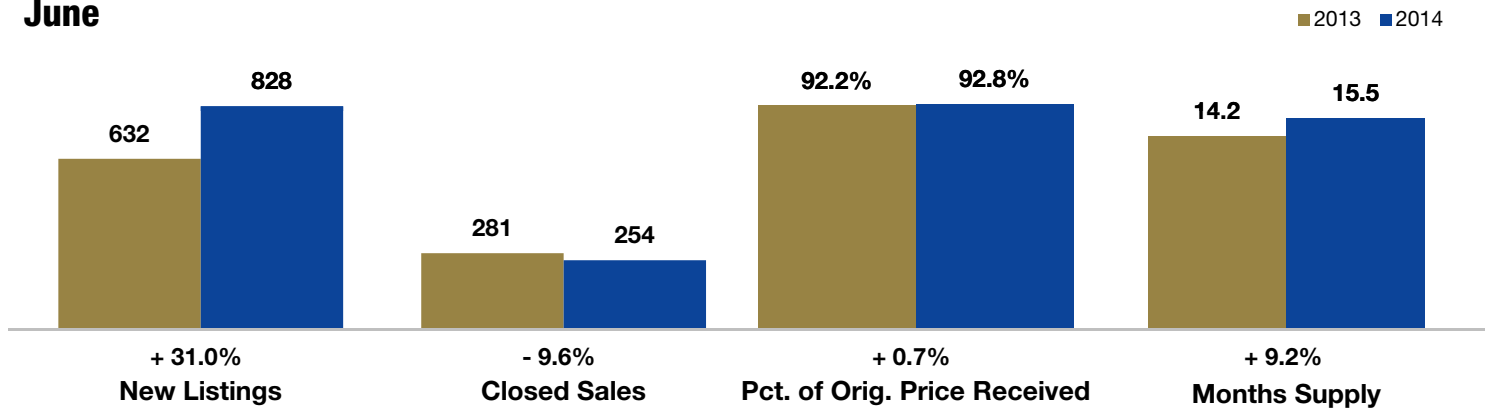


3 – Arrowhead Region

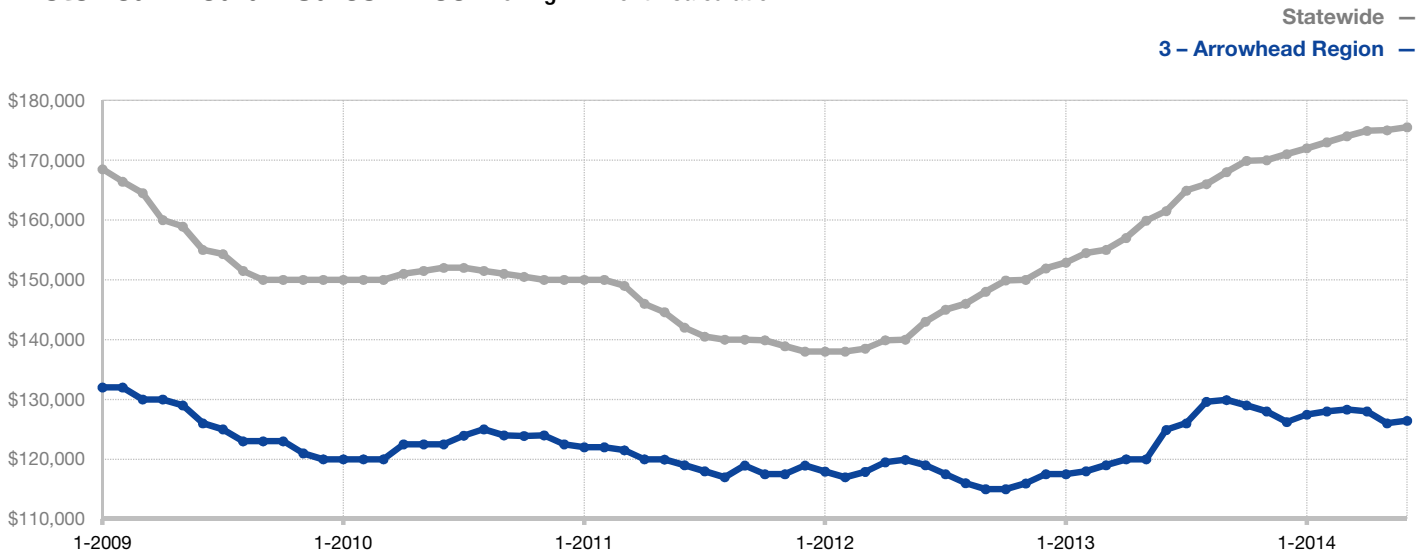
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 632 | 828 | + 31.0% | 2,798 | 3,219 | + 15.0% |
| Closed Sales | 281 | 254 | - 9.6% | 1,041 | 1,070 | + 2.8% |
| Median Sales Price* | \$143,900 | \$149,000 | + 3.5% | \$128,150 | \$127,901 | - 0.2% |
| Percent of Original List Price Received* | 92.2% | 92.8% | + 0.7% | 89.6% | 90.6% | + 1.1% |
| Days on Market Until Sale | 113 | 124 | + 9.7% | 142 | 128 | - 9.9% |
| Months Supply of Inventory | 14.2 | 15.5 | + 9.2% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for June 2014

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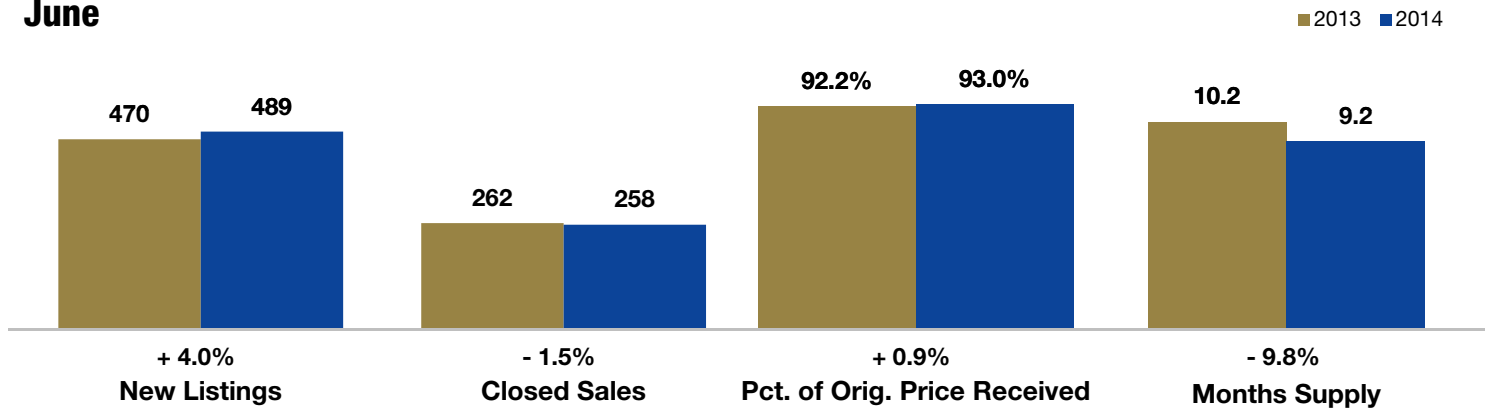


4 – West Central Region

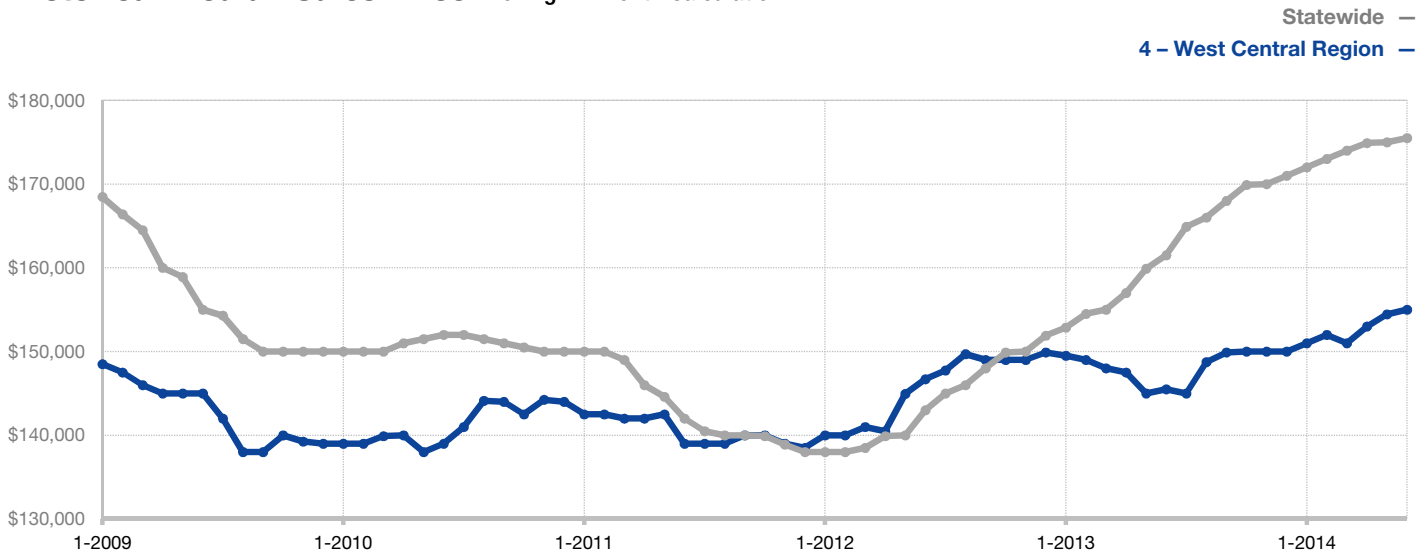
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 470 | 489 | + 4.0% | 2,177 | 2,463 | + 13.1% |
| Closed Sales | 262 | 258 | - 1.5% | 938 | 954 | + 1.7% |
| Median Sales Price* | \$163,250 | \$163,000 | - 0.2% | \$142,000 | \$148,450 | + 4.5% |
| Percent of Original List Price Received* | 92.2% | 93.0% | + 0.9% | 90.8% | 92.0% | + 1.3% |
| Days on Market Until Sale | 141 | 116 | - 17.7% | 154 | 135 | - 12.3% |
| Months Supply of Inventory | 10.2 | 9.2 | - 9.8% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

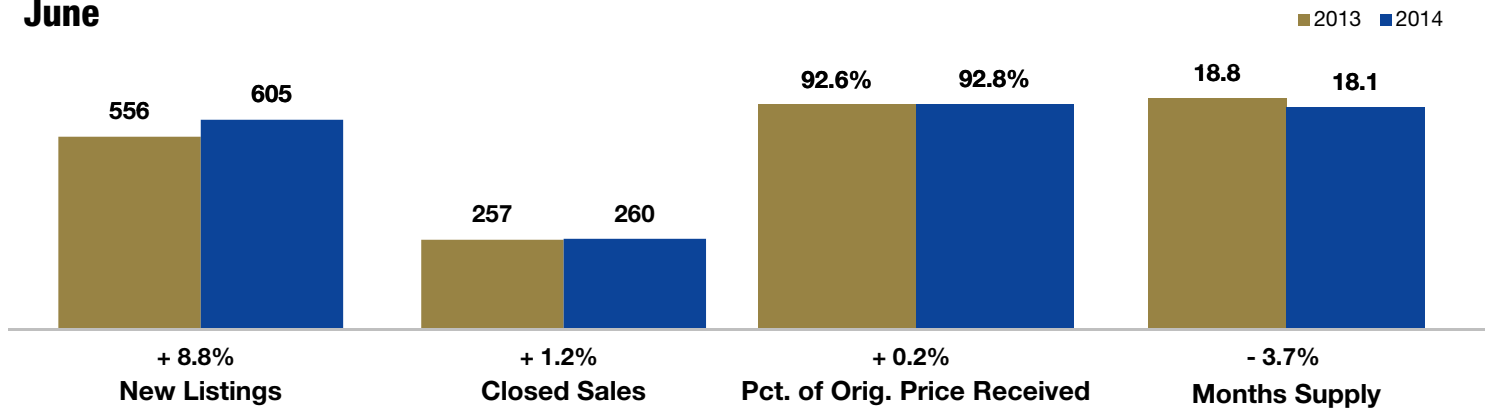


5 – North Central Region

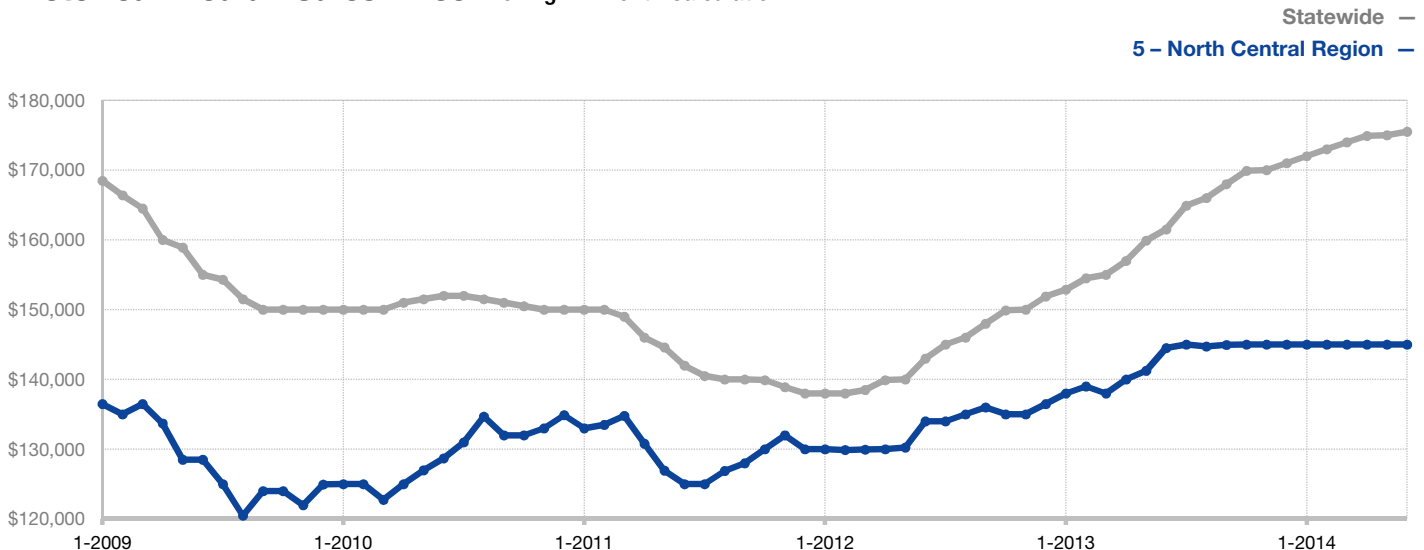
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 556 | 605 | + 8.8% | 2,659 | 2,825 | + 6.2% |
| Closed Sales | 257 | 260 | + 1.2% | 1,057 | 1,054 | - 0.3% |
| Median Sales Price* | \$169,900 | \$163,500 | - 3.8% | \$142,250 | \$143,000 | + 0.5% |
| Percent of Original List Price Received* | 92.6% | 92.8% | + 0.2% | 90.4% | 91.0% | + 0.7% |
| Days on Market Until Sale | 115 | 99 | - 13.9% | 130 | 118 | - 9.2% |
| Months Supply of Inventory | 18.8 | 18.1 | - 3.7% | -- | -- | -- |

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

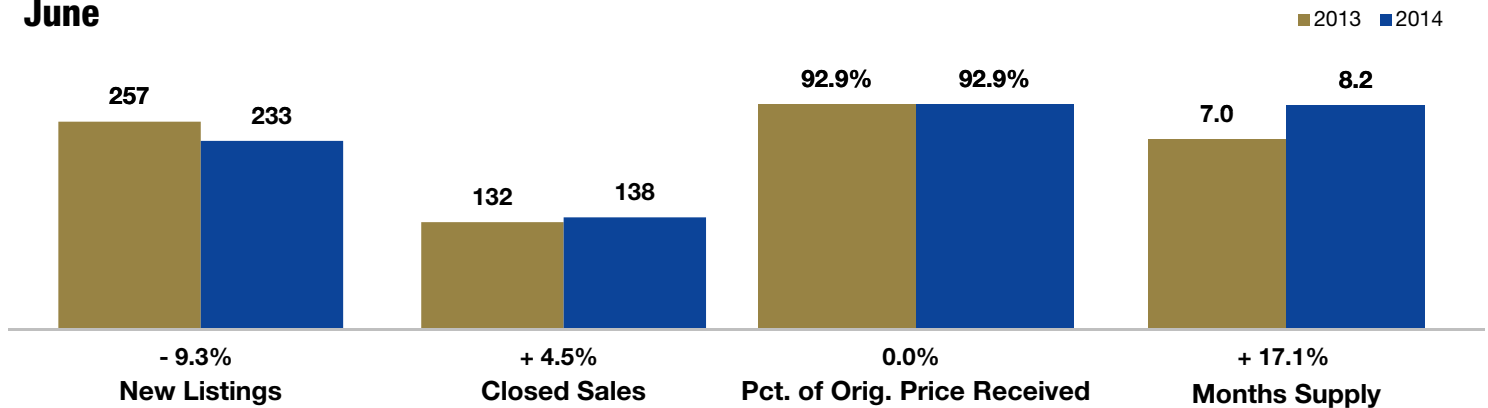


6E – Southwest Central Region

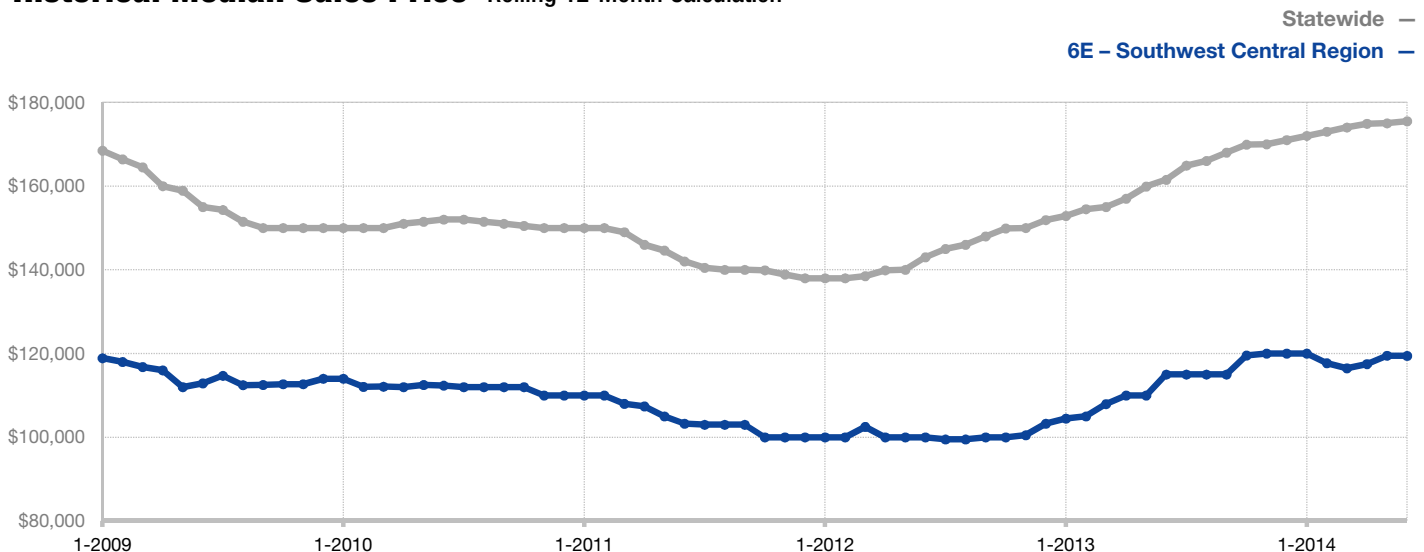
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 257 | 233 | - 9.3% | 1,338 | 1,306 | - 2.4% |
| Closed Sales | 132 | 138 | + 4.5% | 654 | 640 | - 2.1% |
| Median Sales Price* | \$139,000 | \$133,950 | - 3.6% | \$118,670 | \$116,000 | - 2.2% |
| Percent of Original List Price Received* | 92.9% | 92.9% | 0.0% | 90.9% | 91.0% | + 0.1% |
| Days on Market Until Sale | 114 | 122 | + 7.0% | 120 | 124 | + 3.3% |
| Months Supply of Inventory | 7.0 | 8.2 | + 17.1% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

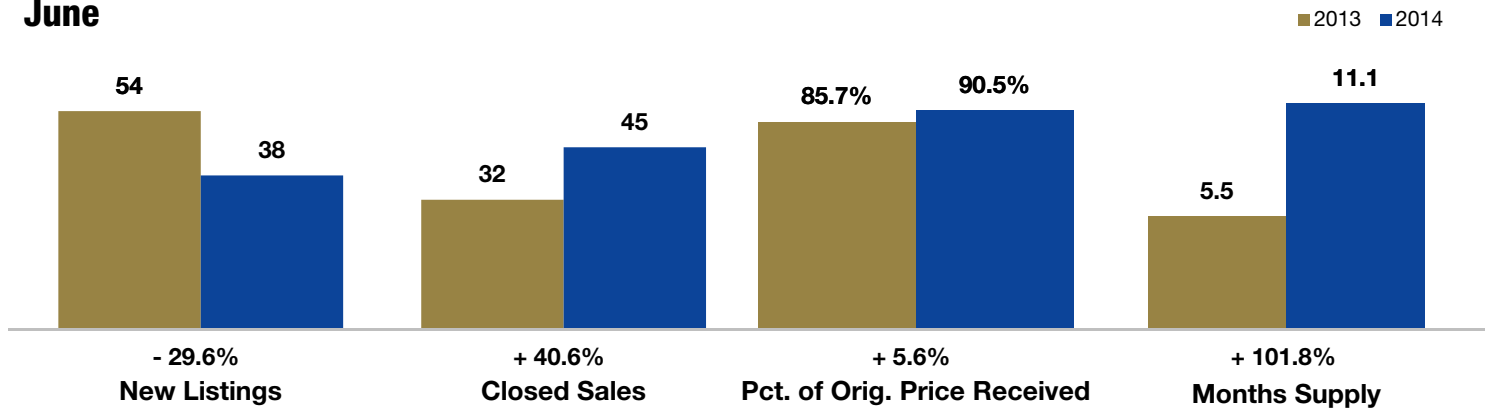


6W – Upper Minnesota Valley Region

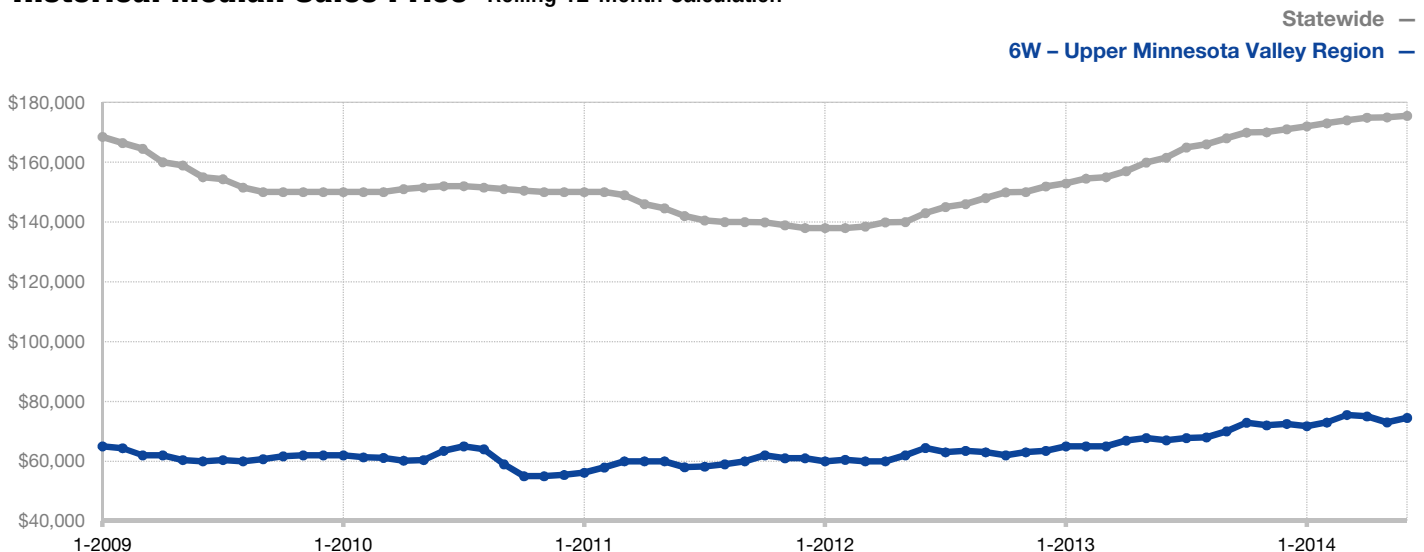
| Key Metrics | June | | | Year to Date | | |
|--|----------|-----------------|----------------|--------------|-----------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 54 | 38 | - 29.6% | 297 | 288 | - 3.0% |
| Closed Sales | 32 | 45 | + 40.6% | 168 | 154 | - 8.3% |
| Median Sales Price* | \$51,330 | \$78,750 | + 53.4% | \$67,750 | \$71,200 | + 5.1% |
| Percent of Original List Price Received* | 85.7% | 90.5% | + 5.6% | 85.6% | 88.5% | + 3.4% |
| Days on Market Until Sale | 199 | 208 | + 4.5% | 206 | 197 | - 4.4% |
| Months Supply of Inventory | 5.5 | 11.1 | + 101.8% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

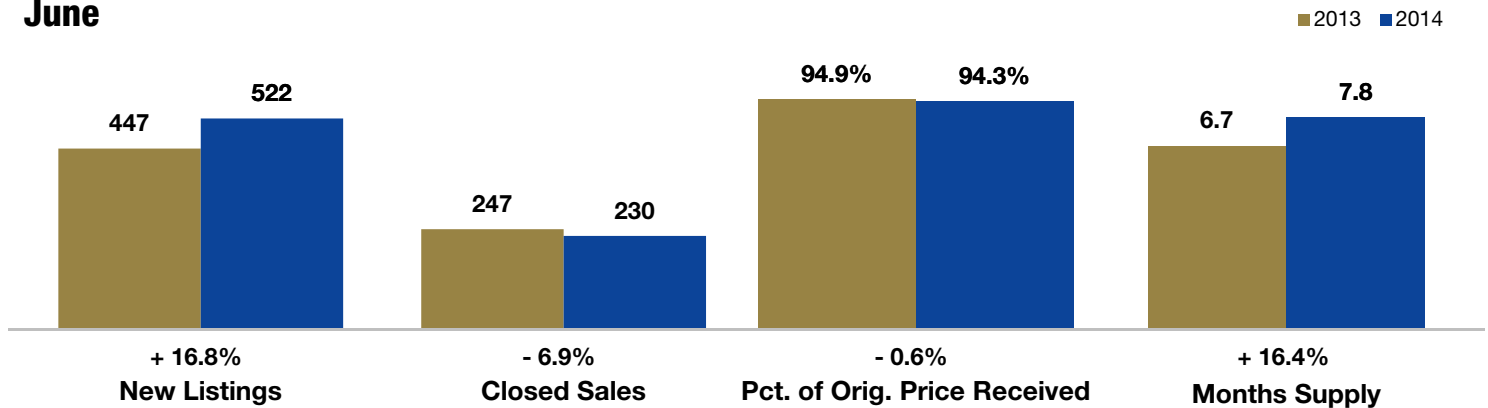


7E – East Central Region

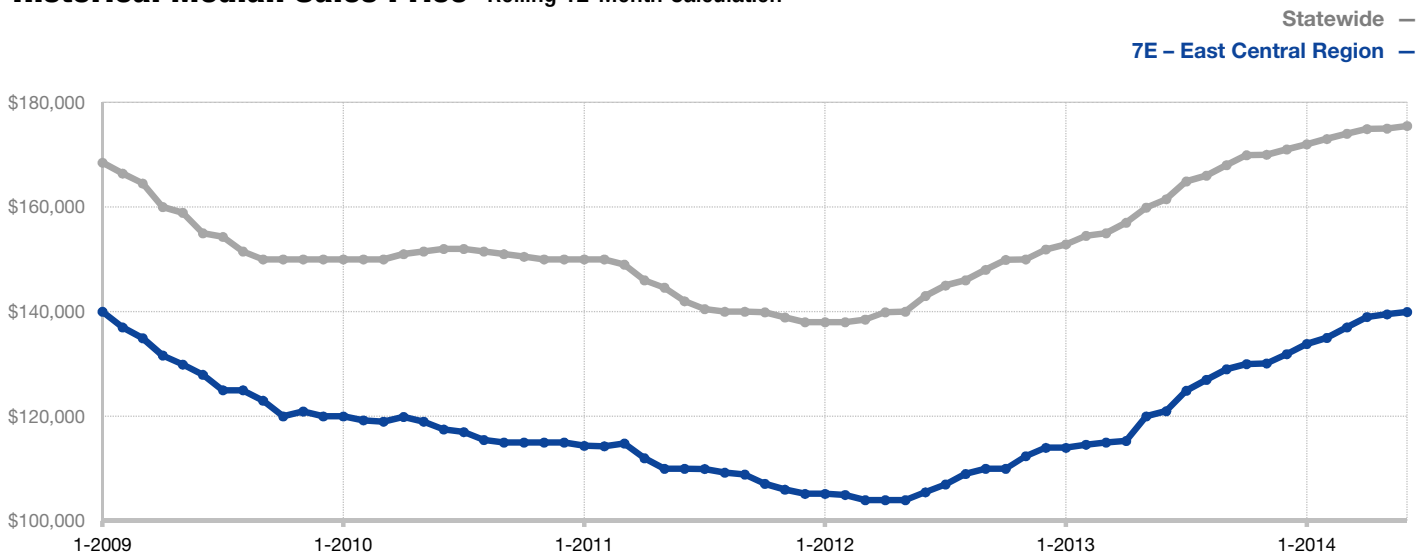
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 447 | 522 | + 16.8% | 2,221 | 2,254 | + 1.5% |
| Closed Sales | 247 | 230 | - 6.9% | 1,156 | 1,049 | - 9.3% |
| Median Sales Price* | \$144,000 | \$154,900 | + 7.6% | \$122,500 | \$140,638 | + 14.8% |
| Percent of Original List Price Received* | 94.9% | 94.3% | - 0.6% | 92.5% | 93.2% | + 0.8% |
| Days on Market Until Sale | 65 | 72 | + 10.8% | 78 | 82 | + 5.1% |
| Months Supply of Inventory | 6.7 | 7.8 | + 16.4% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

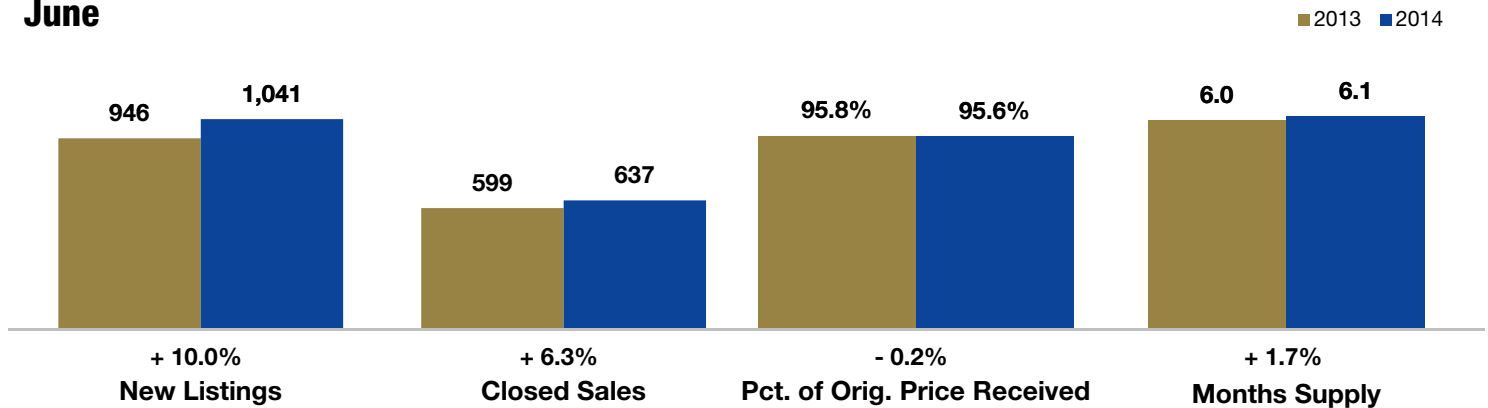


7W – Central Region

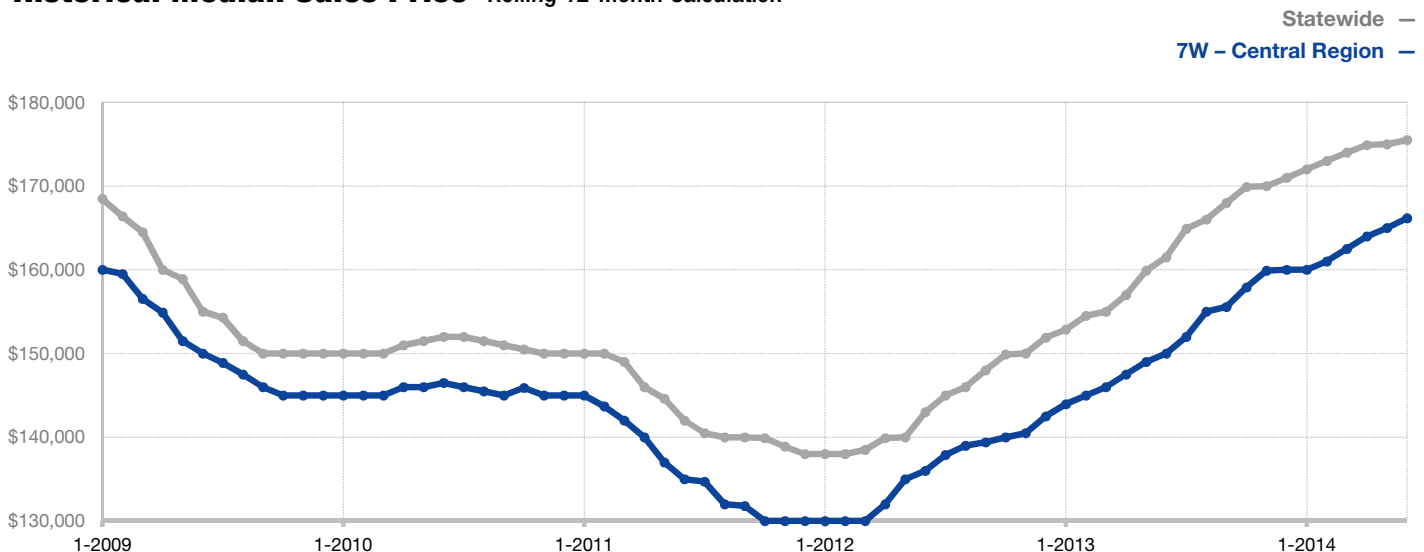
| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 946 | 1,041 | + 10.0% | 4,890 | 5,127 | + 4.8% |
| Closed Sales | 599 | 637 | + 6.3% | 2,677 | 2,508 | - 6.3% |
| Median Sales Price* | \$164,900 | \$180,000 | + 9.2% | \$153,000 | \$165,250 | + 8.0% |
| Percent of Original List Price Received* | 95.8% | 95.6% | - 0.2% | 94.2% | 94.3% | + 0.1% |
| Days on Market Until Sale | 66 | 71 | + 7.6% | 79 | 76 | - 3.8% |
| Months Supply of Inventory | 6.0 | 6.1 | + 1.7% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

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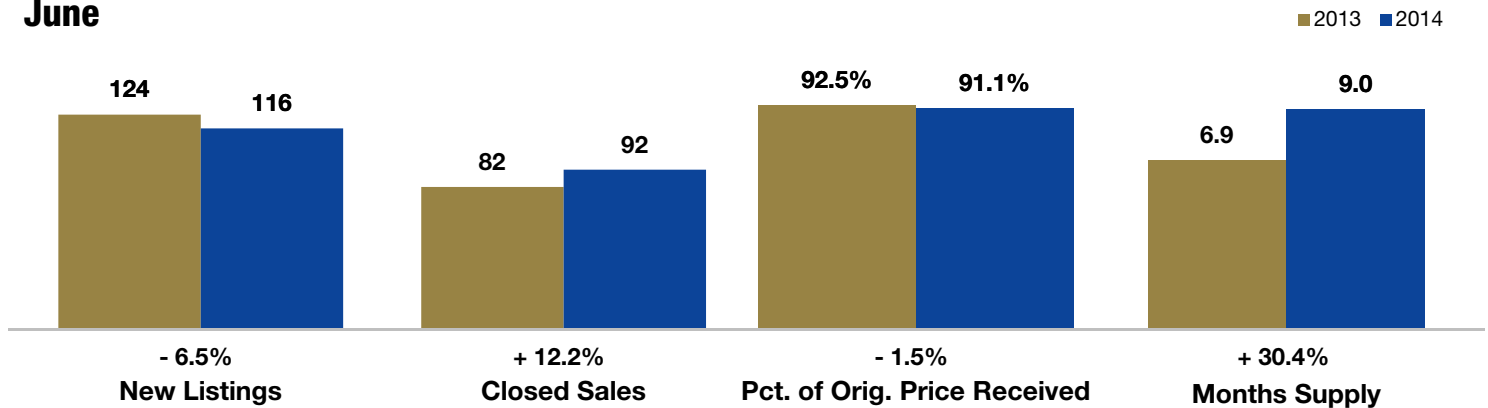


8 – Southwest Region

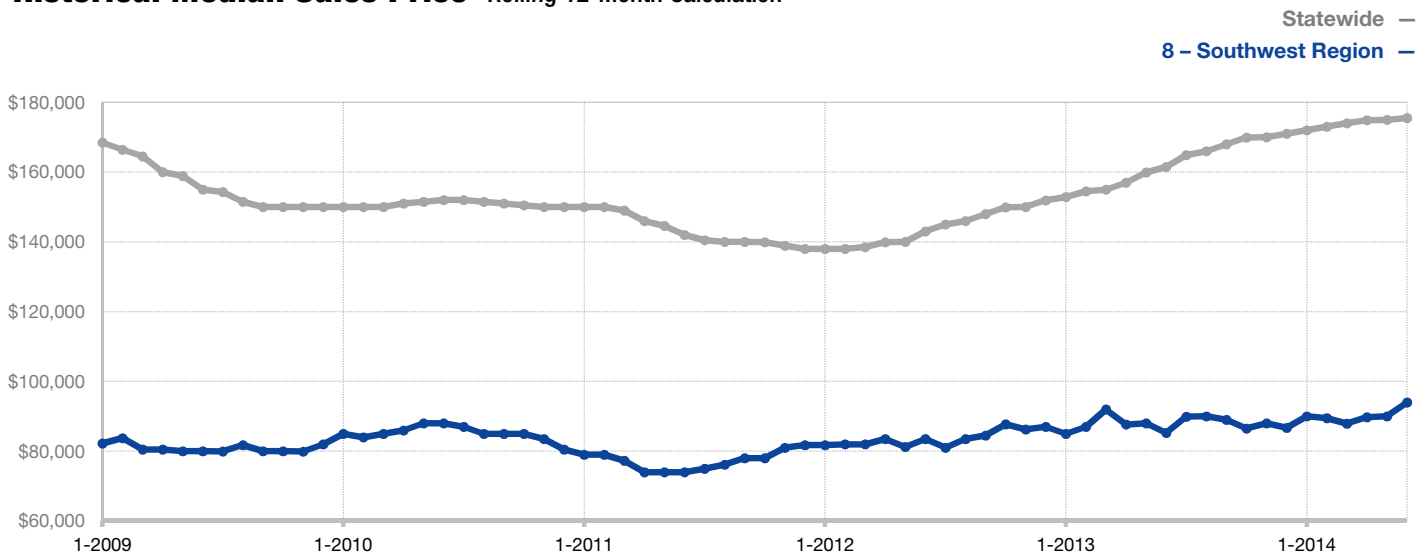
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 124 | 116 | - 6.5% | 602 | 632 | + 5.0% |
| Closed Sales | 82 | 92 | + 12.2% | 351 | 313 | - 10.8% |
| Median Sales Price* | \$100,000 | \$119,500 | + 19.5% | \$78,750 | \$94,000 | + 19.4% |
| Percent of Original List Price Received* | 92.5% | 91.1% | - 1.5% | 88.2% | 88.1% | - 0.1% |
| Days on Market Until Sale | 173 | 155 | - 10.4% | 171 | 188 | + 9.9% |
| Months Supply of Inventory | 6.9 | 9.0 | + 30.4% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2014

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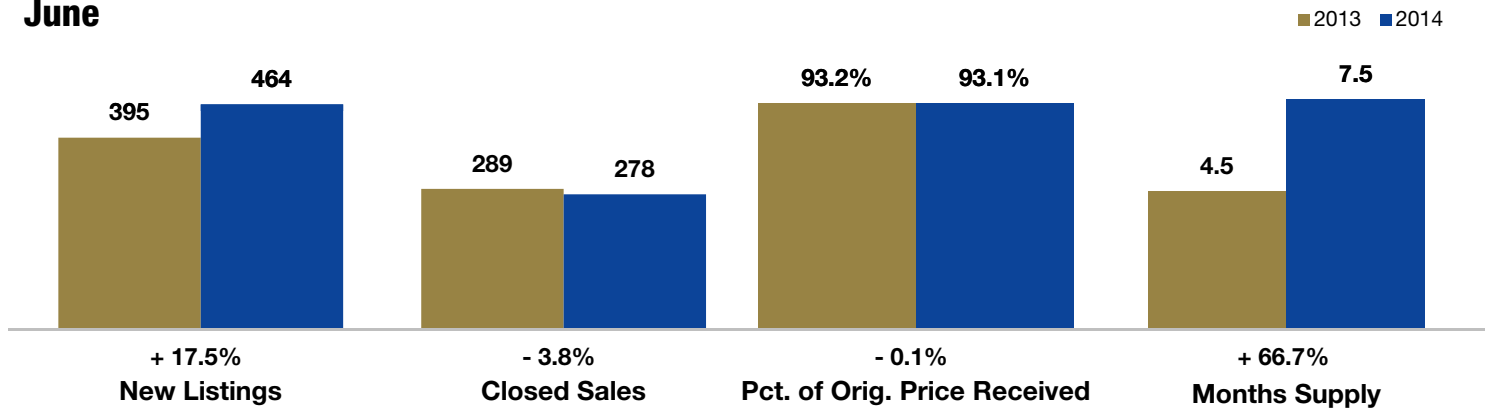


9 – South Central Region

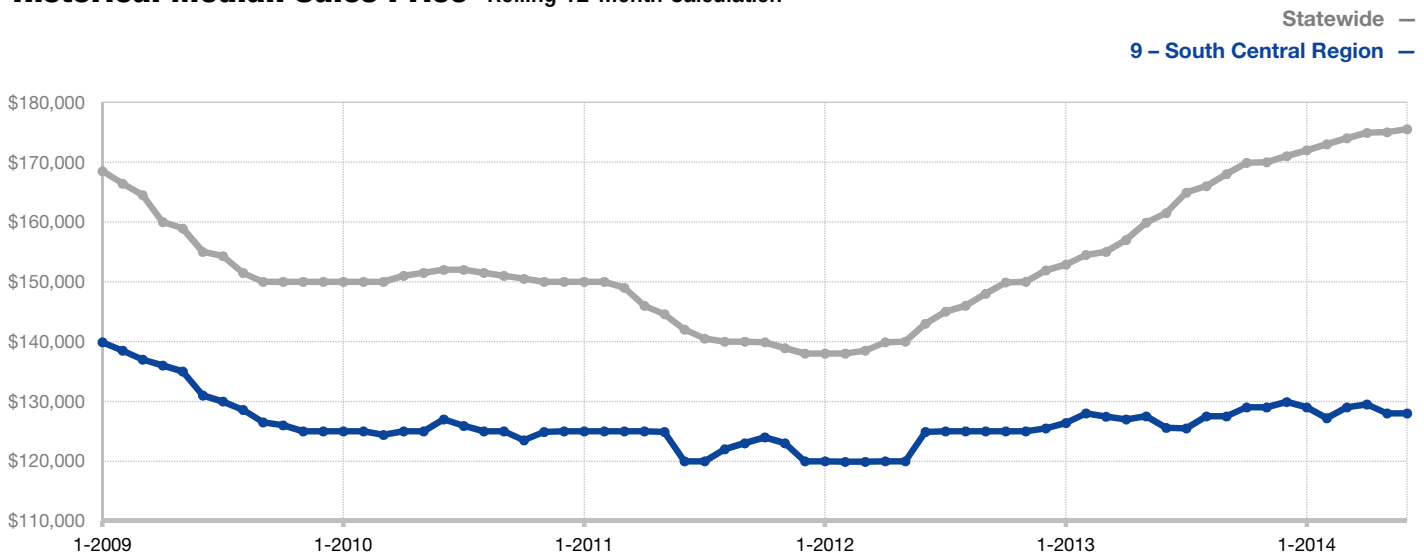
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 395 | 464 | + 17.5% | 2,159 | 2,092 | - 3.1% |
| Closed Sales | 289 | 278 | - 3.8% | 1,275 | 1,156 | - 9.3% |
| Median Sales Price* | \$137,900 | \$139,000 | + 0.8% | \$125,000 | \$122,000 | - 2.4% |
| Percent of Original List Price Received* | 93.2% | 93.1% | - 0.1% | 91.4% | 91.6% | + 0.2% |
| Days on Market Until Sale | 130 | 130 | 0.0% | 145 | 140 | - 3.4% |
| Months Supply of Inventory | 4.5 | 7.5 | + 66.7% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for June 2014

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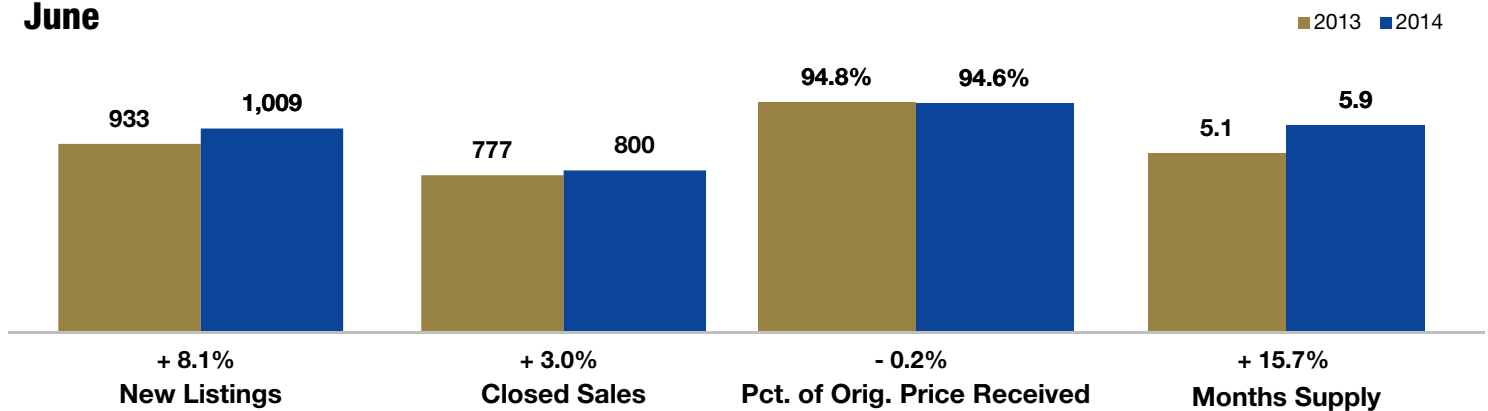


10 – Southeast Region

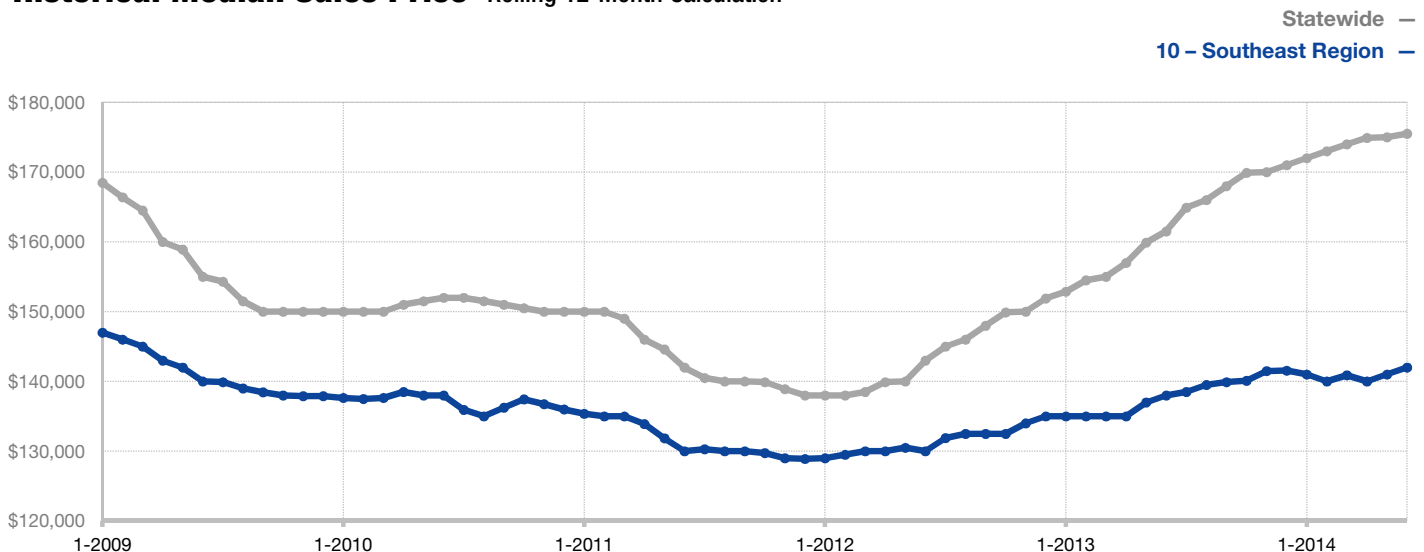
| Key Metrics | June | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 933 | 1,009 | + 8.1% | 5,160 | 5,156 | - 0.1% |
| Closed Sales | 777 | 800 | + 3.0% | 3,265 | 3,097 | - 5.1% |
| Median Sales Price* | \$150,850 | \$155,000 | + 2.8% | \$140,100 | \$141,000 | + 0.6% |
| Percent of Original List Price Received* | 94.8% | 94.6% | - 0.2% | 93.0% | 93.0% | 0.0% |
| Days on Market Until Sale | 109 | 109 | 0.0% | 122 | 115 | - 5.7% |
| Months Supply of Inventory | 5.1 | 5.9 | + 15.7% | -- | -- | -- |

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June



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Local Market Update for June 2014

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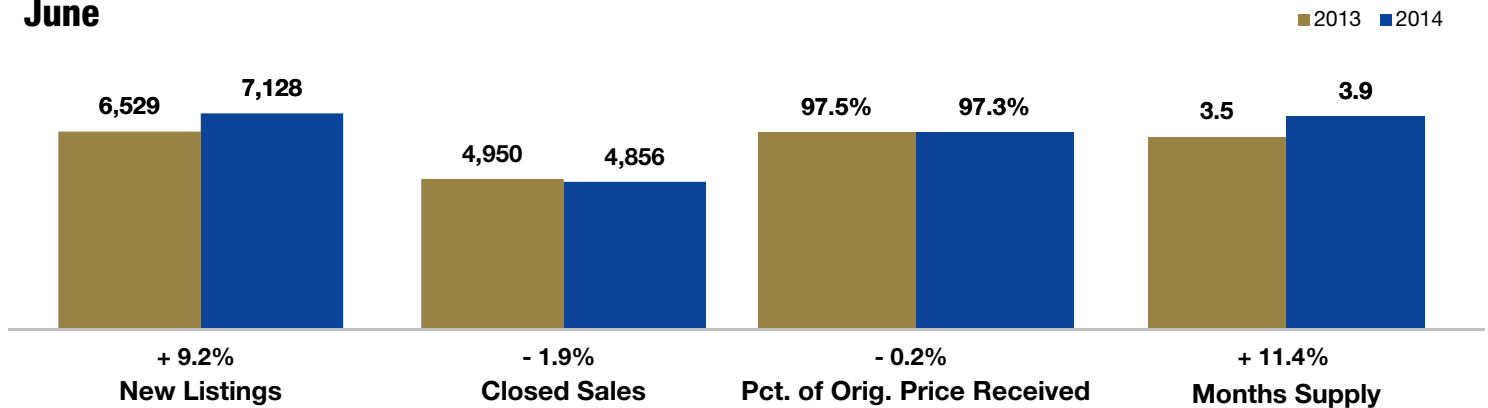


11 – 7-County Twin Cities Region

| Key Metrics | June | | | Year to Date | | |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
| | 2013 | 2014 | Percent Change | Thru 6-2013 | Thru 6-2014 | Percent Change |
| New Listings | 6,529 | 7,128 | + 9.2% | 33,213 | 34,229 | + 3.1% |
| Closed Sales | 4,950 | 4,856 | - 1.9% | 21,780 | 19,800 | - 9.1% |
| Median Sales Price* | \$216,000 | \$225,000 | + 4.2% | \$190,000 | \$207,000 | + 8.9% |
| Percent of Original List Price Received* | 97.5% | 97.3% | - 0.2% | 96.0% | 95.9% | - 0.1% |
| Days on Market Until Sale | 47 | 48 | + 2.1% | 58 | 58 | 0.0% |
| Months Supply of Inventory | 3.5 | 3.9 | + 11.4% | -- | -- | -- |

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June



Historical Median Sales Price Rolling 12-Month Calculation

