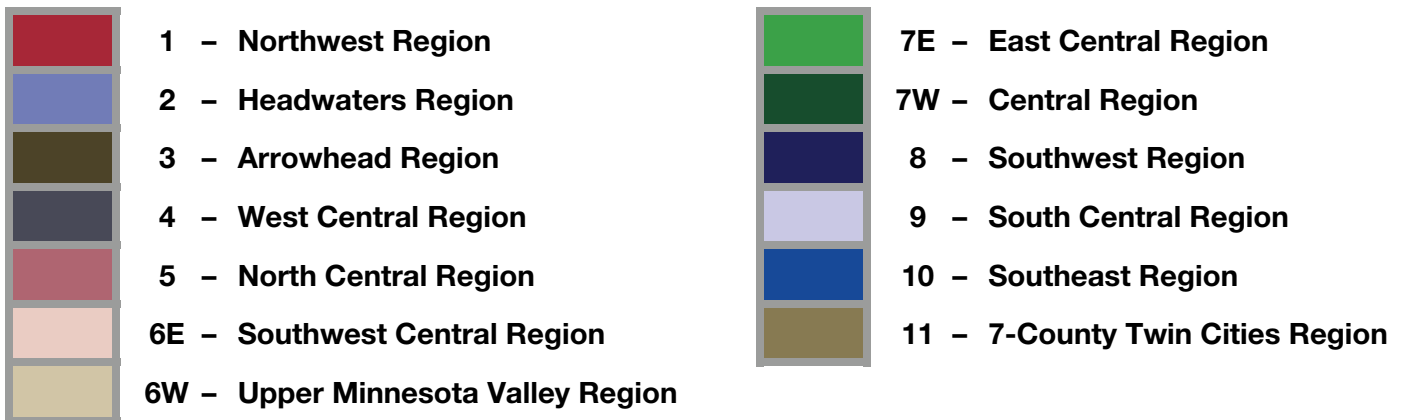
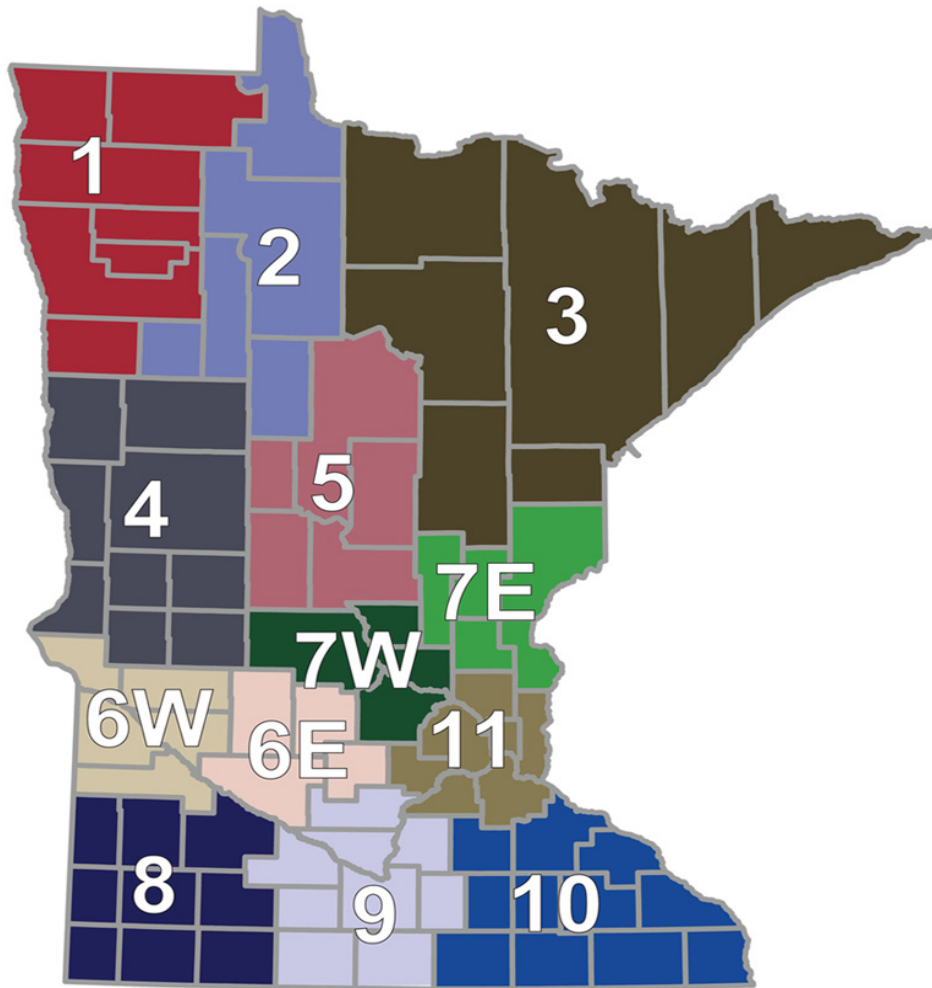


Minnesota Regional Development Organizations



Local Market Update for January 2016

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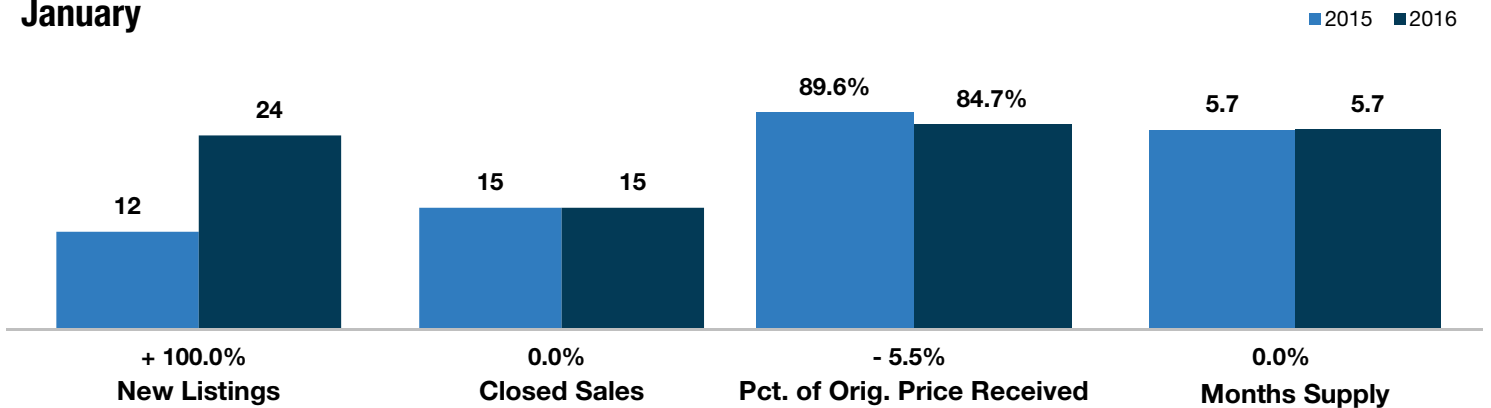


1 – Northwest Region

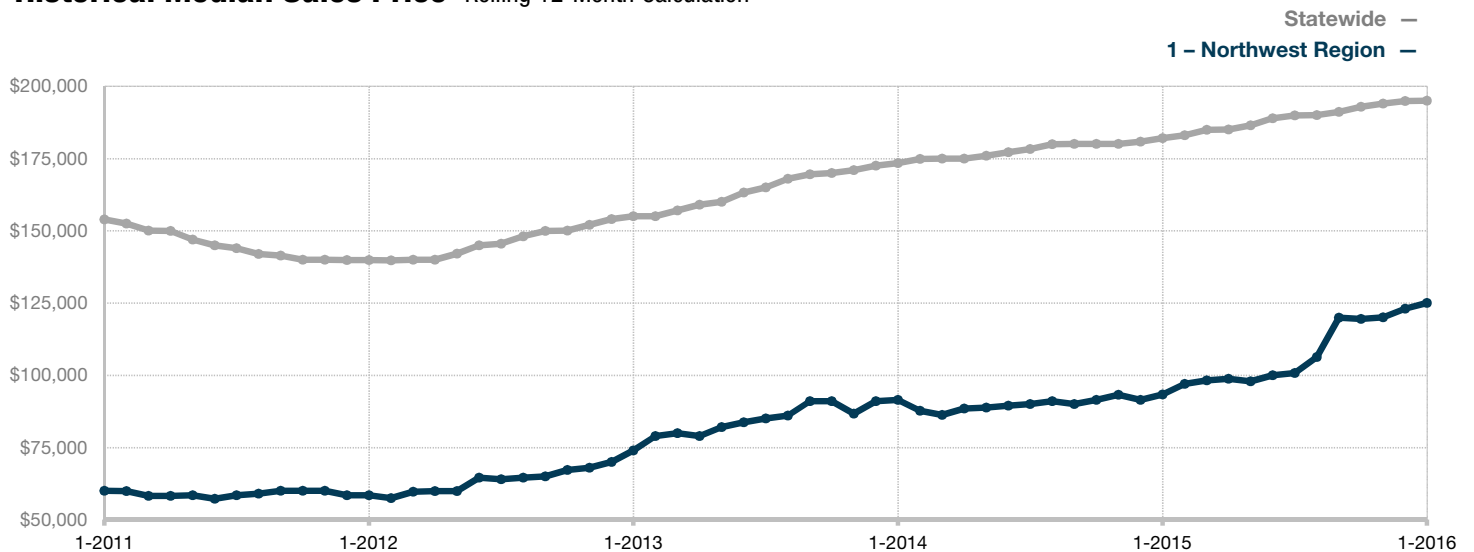
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	12	24	+ 100.0%	12	24	+ 100.0%
Closed Sales	15	15	0.0%	15	15	0.0%
Median Sales Price*	\$101,500	\$118,500	+ 16.7%	\$101,500	\$118,500	+ 16.7%
Percent of Original List Price Received*	89.6%	84.7%	- 5.5%	89.6%	84.7%	- 5.5%
Days on Market Until Sale	143	168	+ 17.5%	143	168	+ 17.5%
Months Supply of Inventory	5.7	5.7	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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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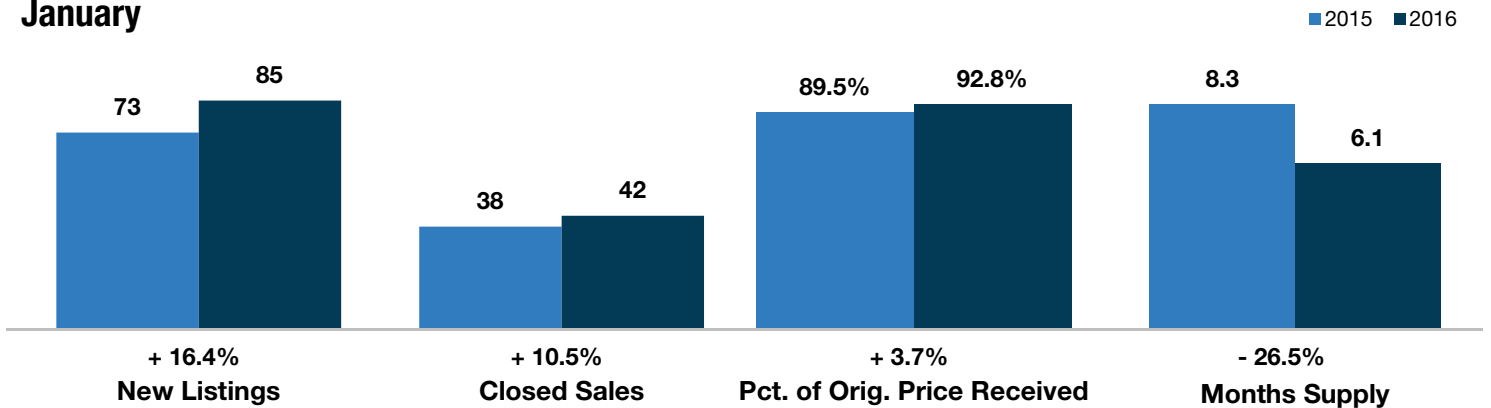


2 – Headwaters Region

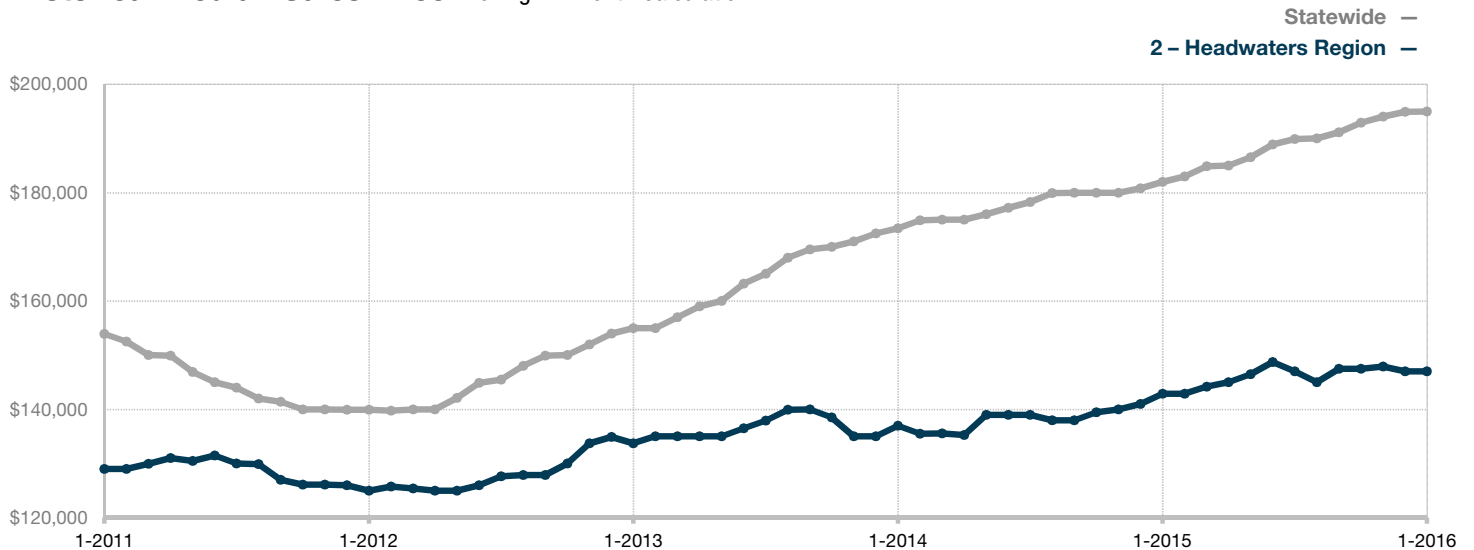
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	73	85	+ 16.4%	73	85	+ 16.4%
Closed Sales	38	42	+ 10.5%	38	42	+ 10.5%
Median Sales Price*	\$135,760	\$133,000	- 2.0%	\$135,760	\$133,000	- 2.0%
Percent of Original List Price Received*	89.5%	92.8%	+ 3.7%	89.5%	92.8%	+ 3.7%
Days on Market Until Sale	140	152	+ 8.6%	140	152	+ 8.6%
Months Supply of Inventory	8.3	6.1	- 26.5%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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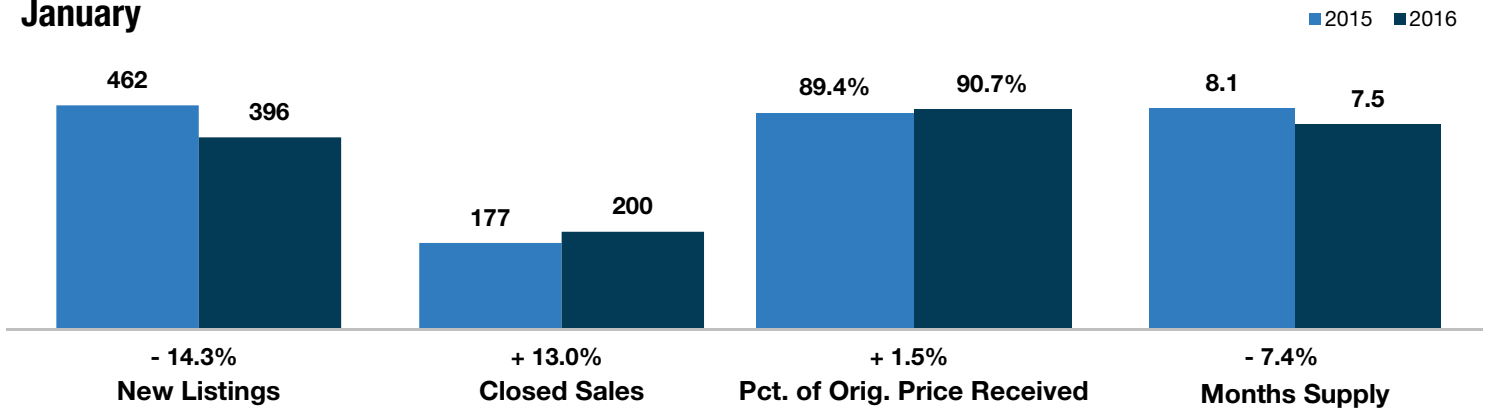


3 – Arrowhead Region

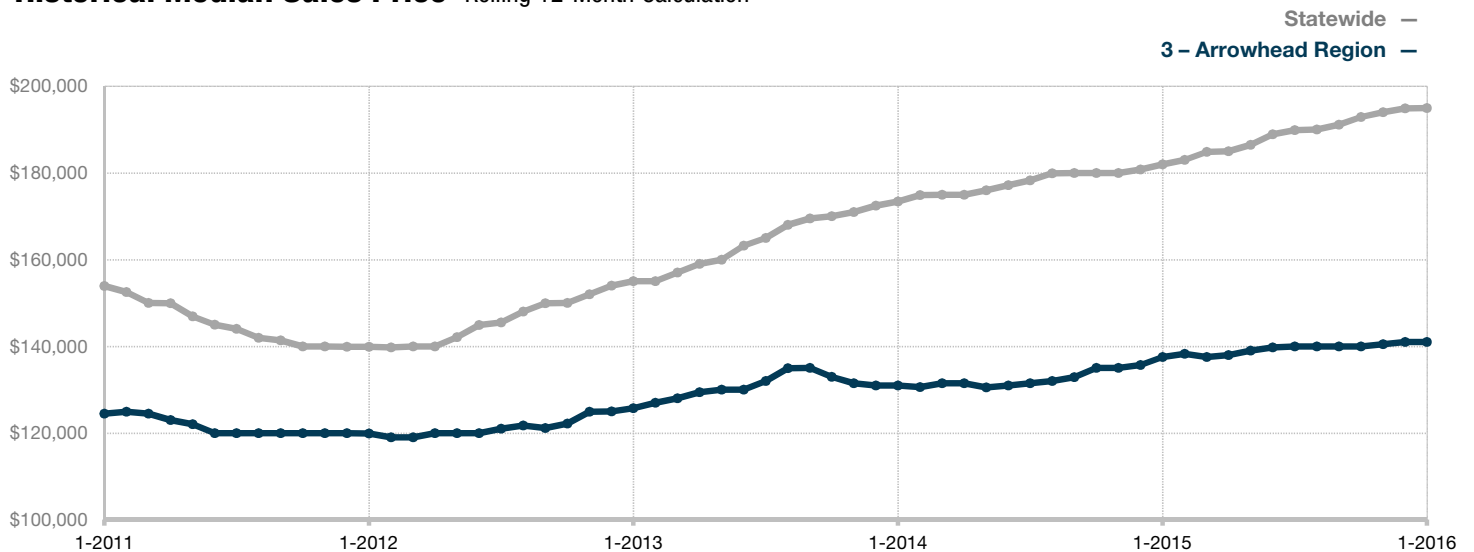
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	462	396	- 14.3%	462	396	- 14.3%
Closed Sales	177	200	+ 13.0%	177	200	+ 13.0%
Median Sales Price*	\$124,900	\$134,000	+ 7.3%	\$124,900	\$134,000	+ 7.3%
Percent of Original List Price Received*	89.4%	90.7%	+ 1.5%	89.4%	90.7%	+ 1.5%
Days on Market Until Sale	140	118	- 15.7%	140	118	- 15.7%
Months Supply of Inventory	8.1	7.5	- 7.4%	--	--	--

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

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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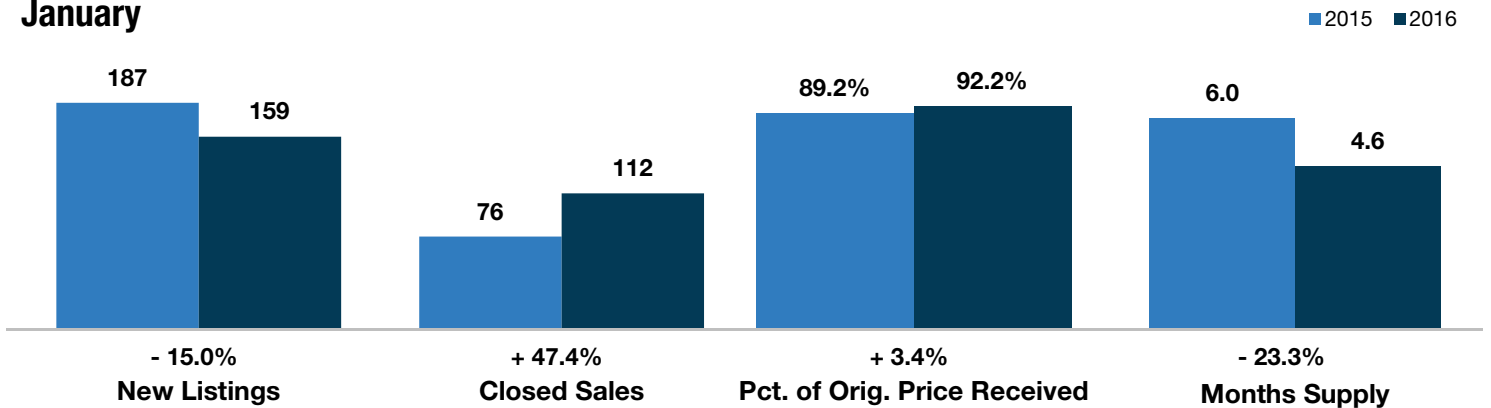


4 – West Central Region

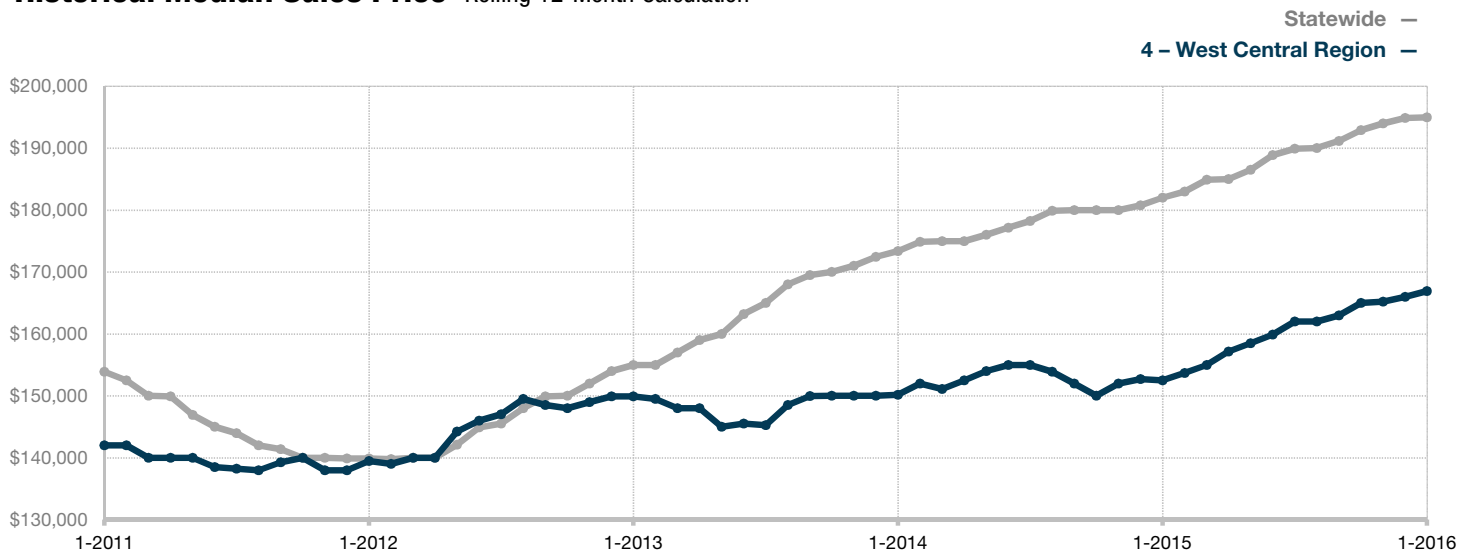
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	187	159	- 15.0%	187	159	- 15.0%
Closed Sales	76	112	+ 47.4%	76	112	+ 47.4%
Median Sales Price*	\$135,000	\$175,000	+ 29.6%	\$135,000	\$175,000	+ 29.6%
Percent of Original List Price Received*	89.2%	92.2%	+ 3.4%	89.2%	92.2%	+ 3.4%
Days on Market Until Sale	100	106	+ 6.0%	100	106	+ 6.0%
Months Supply of Inventory	6.0	4.6	- 23.3%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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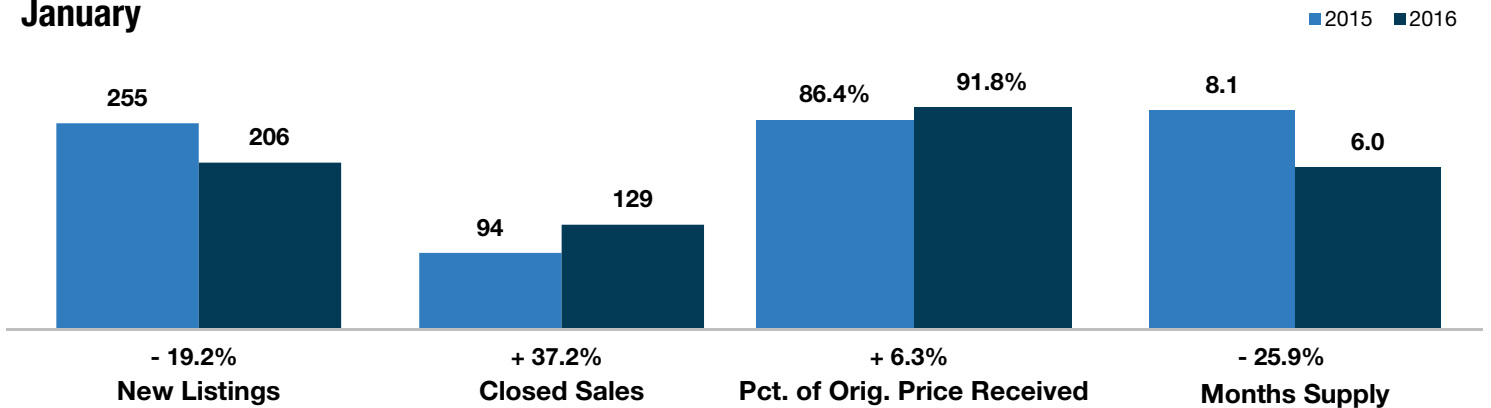


5 – North Central Region

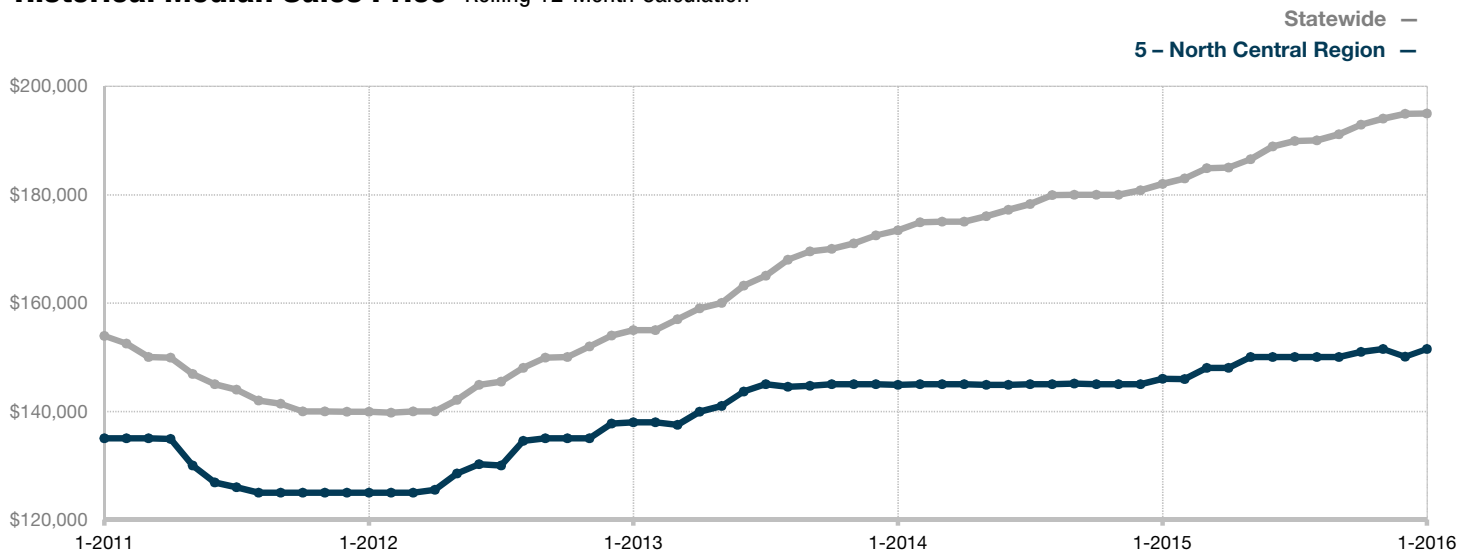
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	255	206	- 19.2%	255	206	- 19.2%
Closed Sales	94	129	+ 37.2%	94	129	+ 37.2%
Median Sales Price*	\$127,450	\$148,500	+ 16.5%	\$127,450	\$148,500	+ 16.5%
Percent of Original List Price Received*	86.4%	91.8%	+ 6.3%	86.4%	91.8%	+ 6.3%
Days on Market Until Sale	161	109	- 32.3%	161	109	- 32.3%
Months Supply of Inventory	8.1	6.0	- 25.9%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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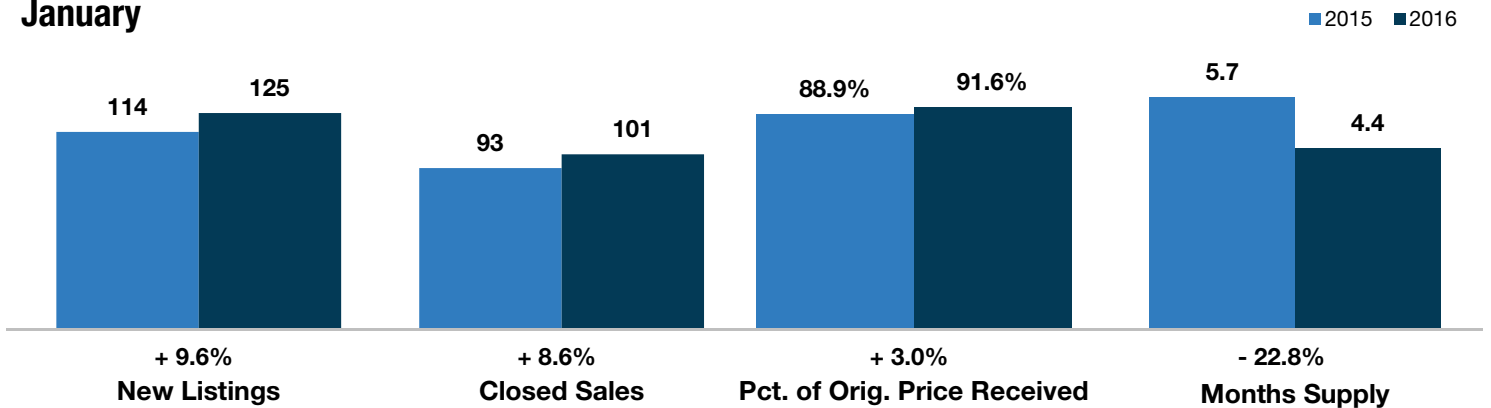


6E – Southwest Central Region

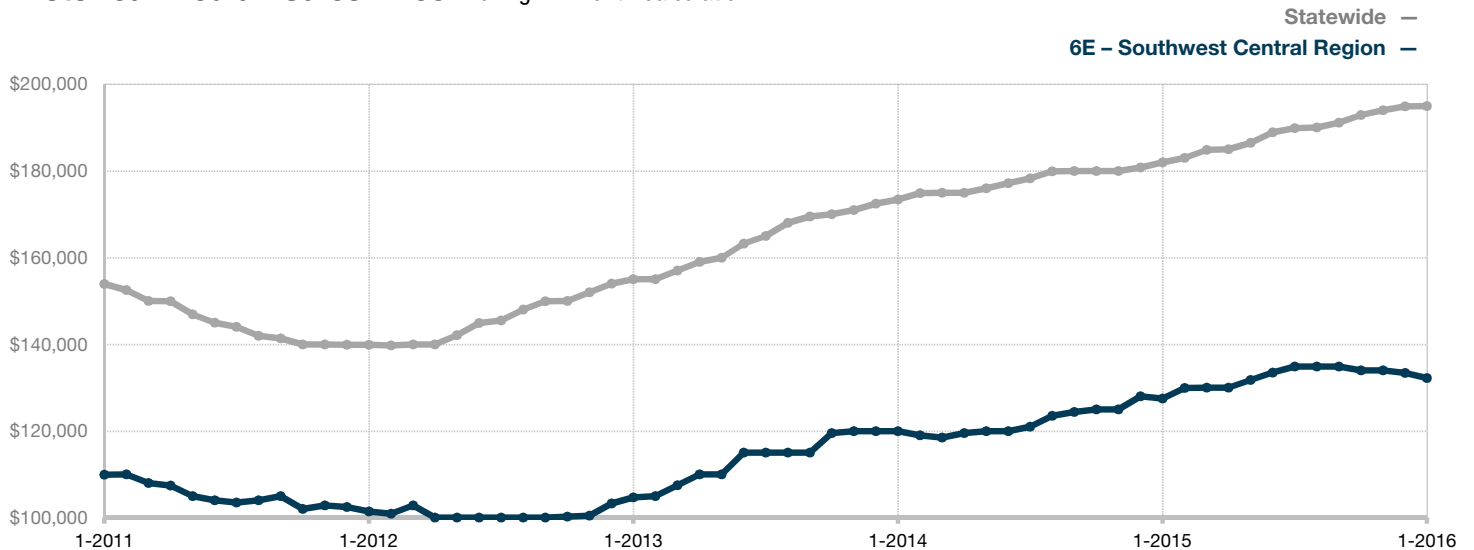
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	114	125	+ 9.6%	114	125	+ 9.6%
Closed Sales	93	101	+ 8.6%	93	101	+ 8.6%
Median Sales Price*	\$109,900	\$119,900	+ 9.1%	\$109,900	\$119,900	+ 9.1%
Percent of Original List Price Received*	88.9%	91.6%	+ 3.0%	88.9%	91.6%	+ 3.0%
Days on Market Until Sale	101	86	- 14.9%	101	86	- 14.9%
Months Supply of Inventory	5.7	4.4	- 22.8%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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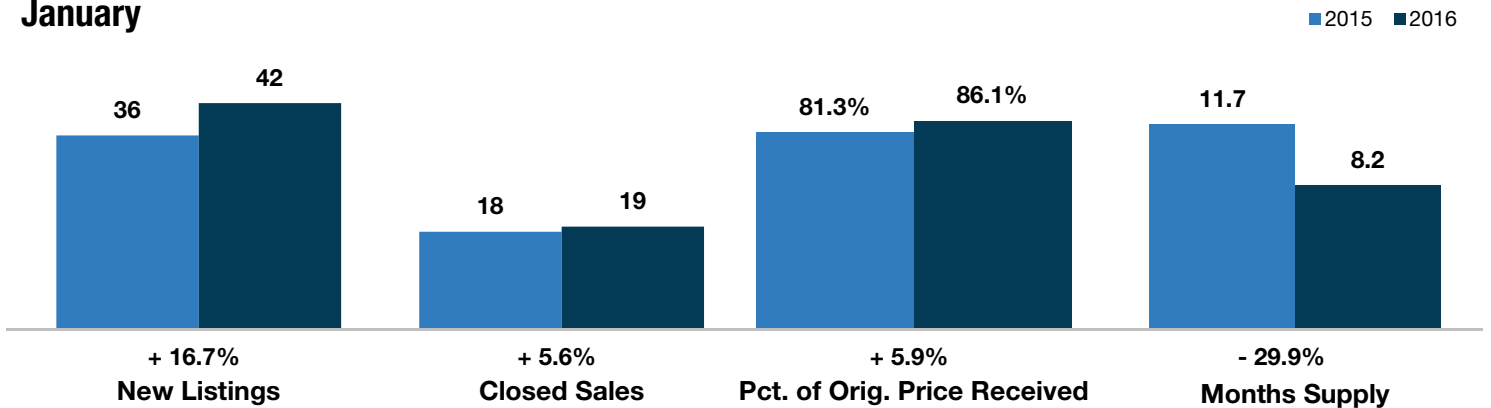


6W – Upper Minnesota Valley Region

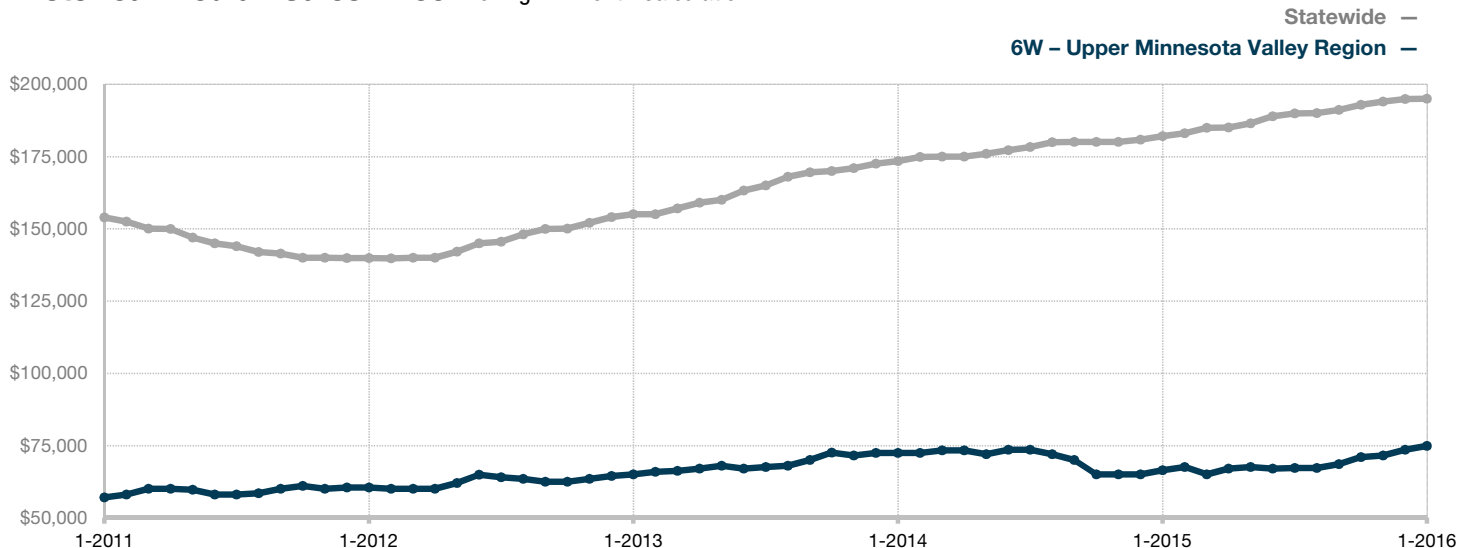
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	36	42	+ 16.7%	36	42	+ 16.7%
Closed Sales	18	19	+ 5.6%	18	19	+ 5.6%
Median Sales Price*	\$61,000	\$66,500	+ 9.0%	\$61,000	\$66,500	+ 9.0%
Percent of Original List Price Received*	81.3%	86.1%	+ 5.9%	81.3%	86.1%	+ 5.9%
Days on Market Until Sale	119	166	+ 39.5%	119	166	+ 39.5%
Months Supply of Inventory	11.7	8.2	- 29.9%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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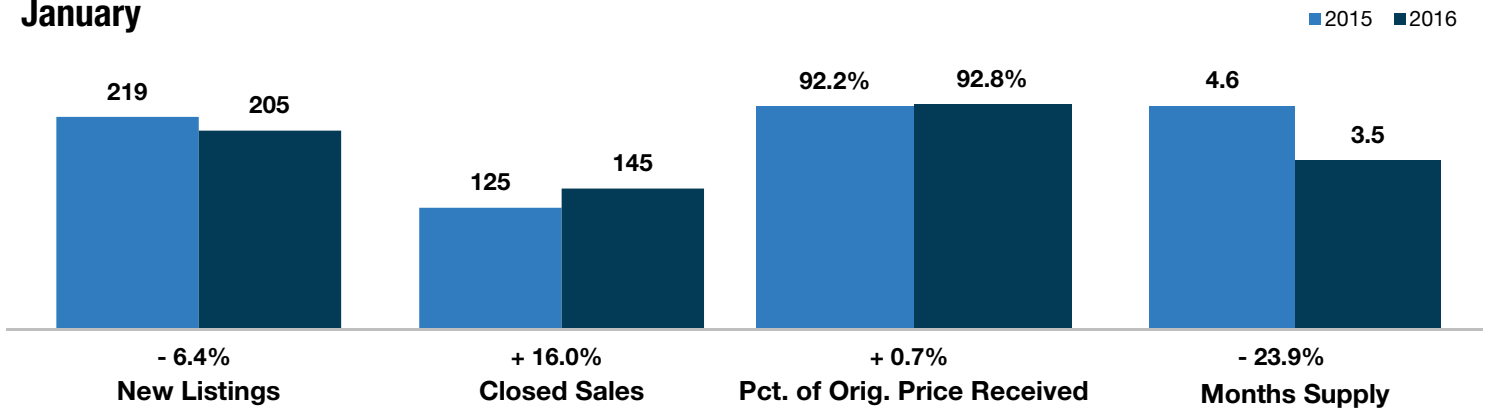


7E – East Central Region

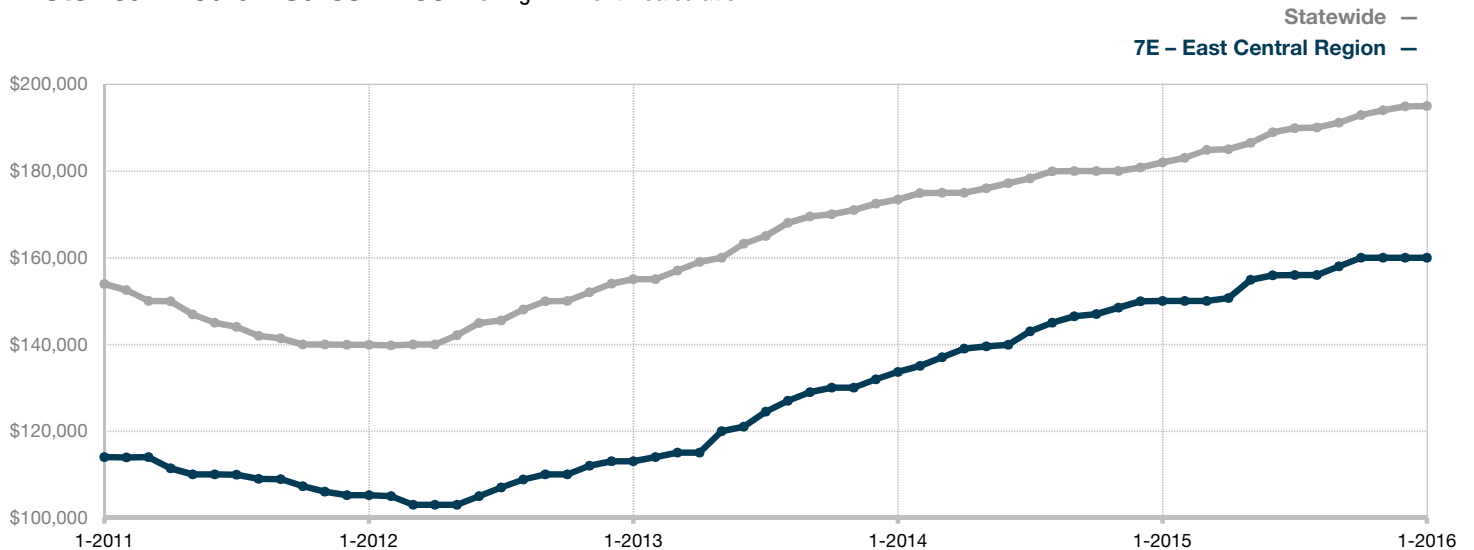
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	219	205	- 6.4%	219	205	- 6.4%
Closed Sales	125	145	+ 16.0%	125	145	+ 16.0%
Median Sales Price*	\$139,900	\$147,000	+ 5.1%	\$139,900	\$147,000	+ 5.1%
Percent of Original List Price Received*	92.2%	92.8%	+ 0.7%	92.2%	92.8%	+ 0.7%
Days on Market Until Sale	85	103	+ 21.2%	85	103	+ 21.2%
Months Supply of Inventory	4.6	3.5	- 23.9%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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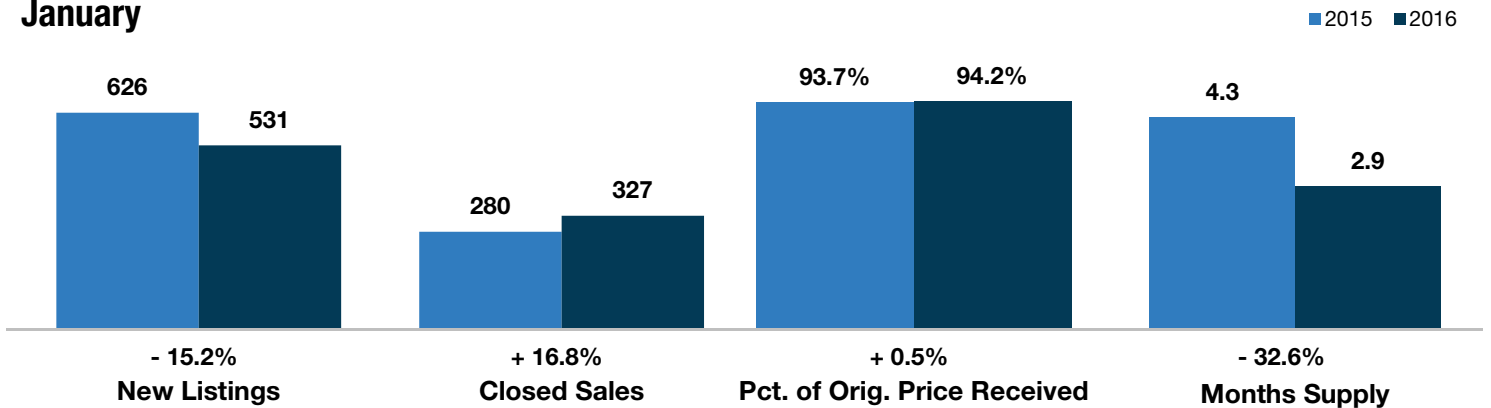


7W – Central Region

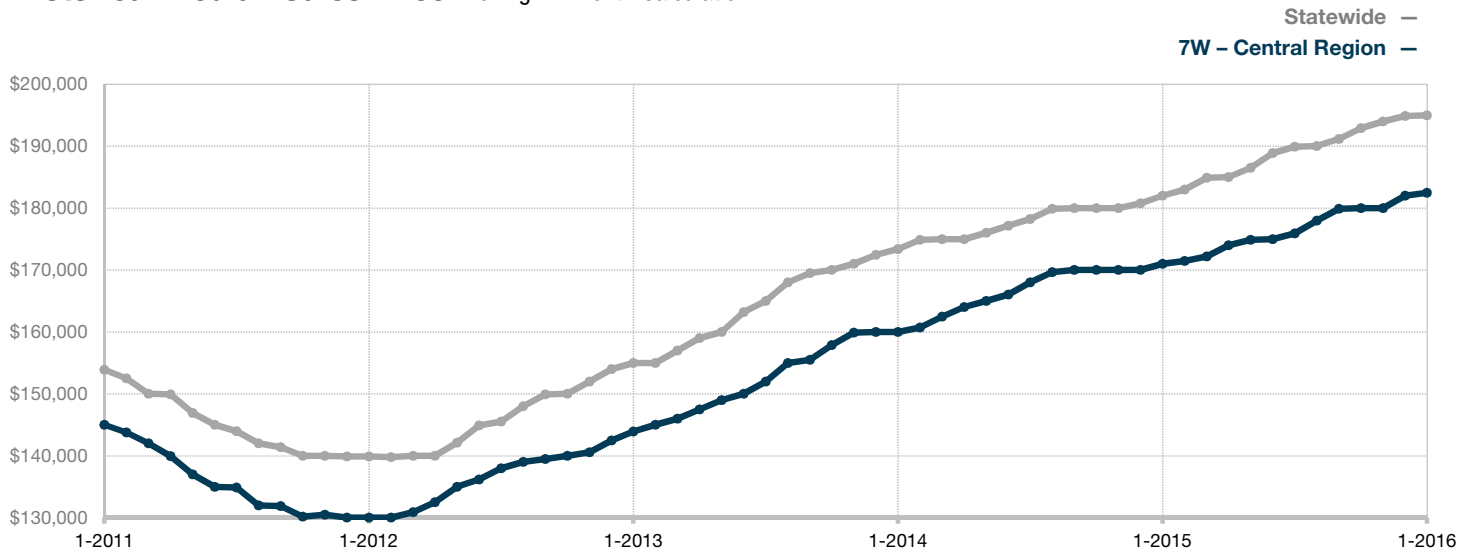
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	626	531	- 15.2%	626	531	- 15.2%
Closed Sales	280	327	+ 16.8%	280	327	+ 16.8%
Median Sales Price*	\$165,000	\$178,000	+ 7.9%	\$165,000	\$178,000	+ 7.9%
Percent of Original List Price Received*	93.7%	94.2%	+ 0.5%	93.7%	94.2%	+ 0.5%
Days on Market Until Sale	89	83	- 6.7%	89	83	- 6.7%
Months Supply of Inventory	4.3	2.9	- 32.6%	--	--	--

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January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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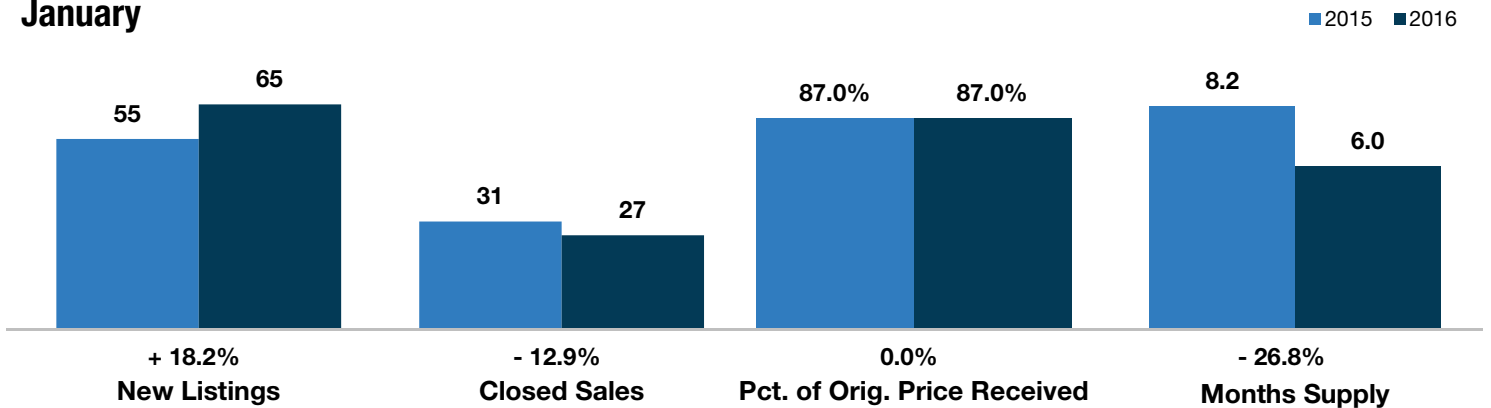


8 – Southwest Region

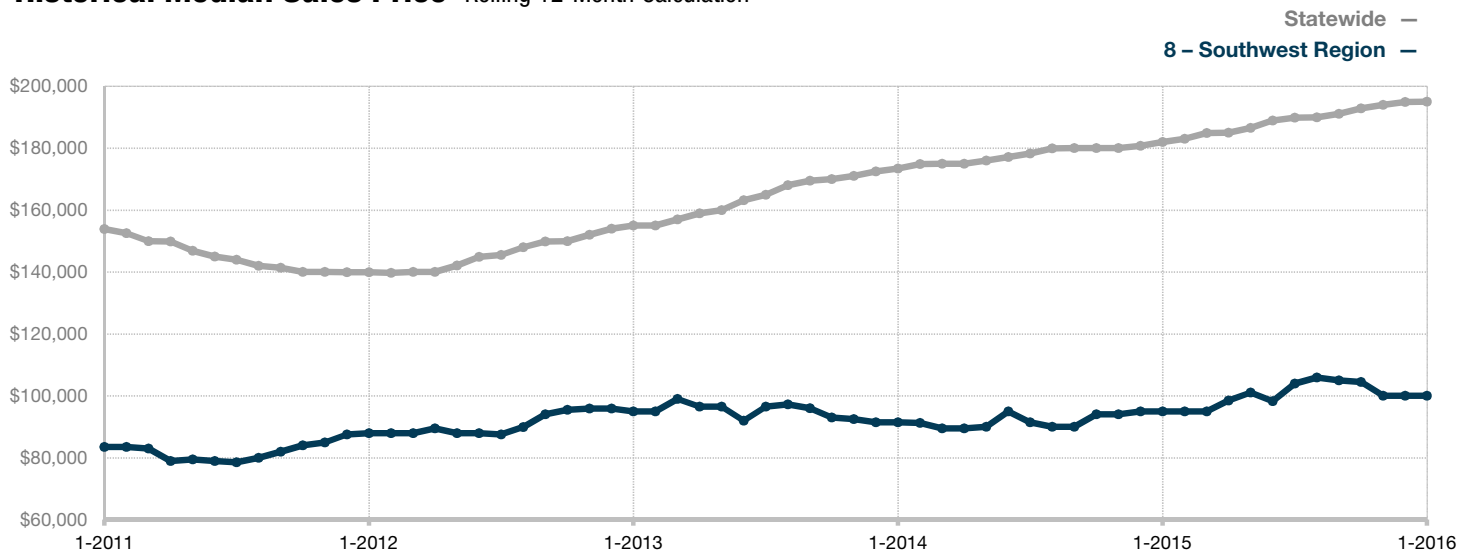
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	55	65	+ 18.2%	55	65	+ 18.2%
Closed Sales	31	27	- 12.9%	31	27	- 12.9%
Median Sales Price*	\$93,500	\$83,000	- 11.2%	\$93,500	\$83,000	- 11.2%
Percent of Original List Price Received*	87.0%	87.0%	0.0%	87.0%	87.0%	0.0%
Days on Market Until Sale	128	134	+ 4.7%	128	134	+ 4.7%
Months Supply of Inventory	8.2	6.0	- 26.8%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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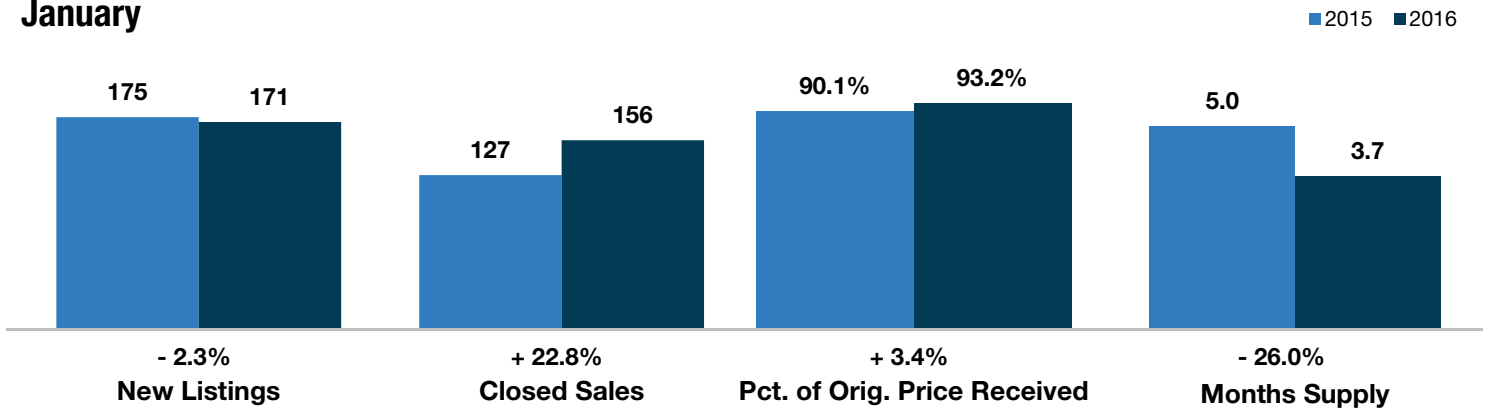


9 – South Central Region

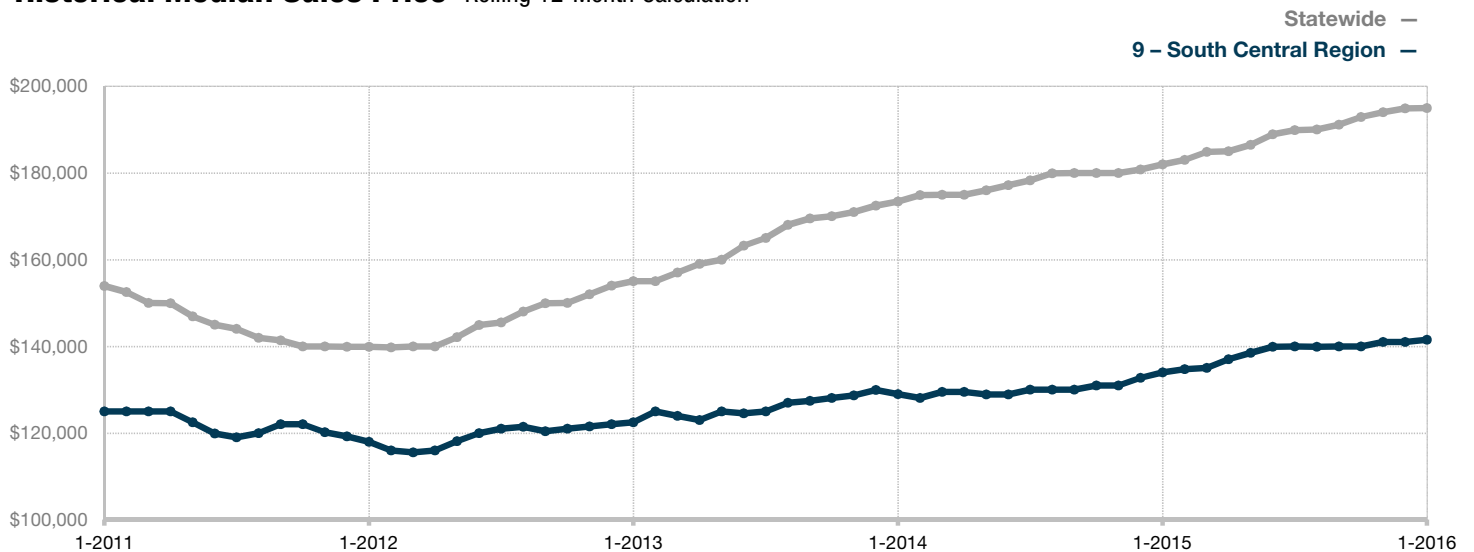
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	175	171	- 2.3%	175	171	- 2.3%
Closed Sales	127	156	+ 22.8%	127	156	+ 22.8%
Median Sales Price*	\$126,500	\$126,750	+ 0.2%	\$126,500	\$126,750	+ 0.2%
Percent of Original List Price Received*	90.1%	93.2%	+ 3.4%	90.1%	93.2%	+ 3.4%
Days on Market Until Sale	116	114	- 1.7%	116	114	- 1.7%
Months Supply of Inventory	5.0	3.7	- 26.0%	--	--	--

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January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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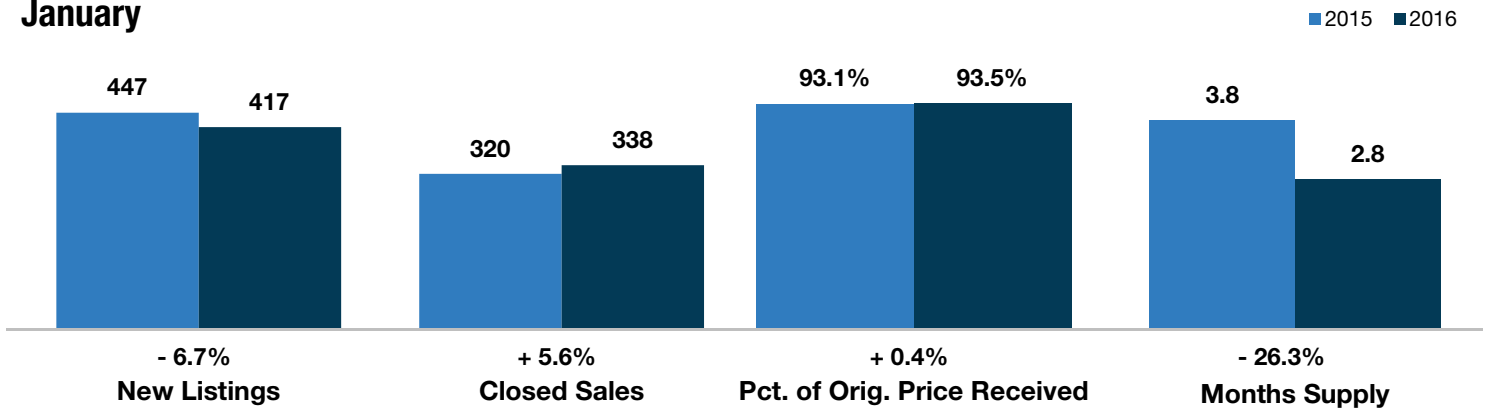


10 – Southeast Region

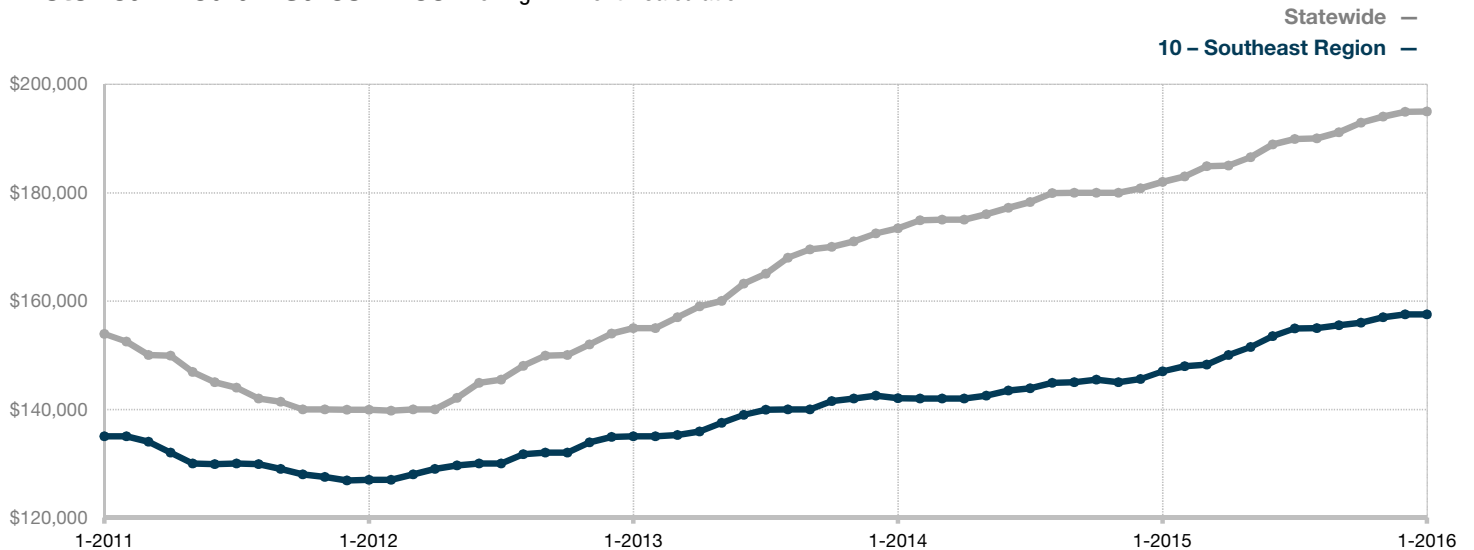
Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	447	417	- 6.7%	447	417	- 6.7%
Closed Sales	320	338	+ 5.6%	320	338	+ 5.6%
Median Sales Price*	\$144,000	\$139,000	- 3.5%	\$144,000	\$139,000	- 3.5%
Percent of Original List Price Received*	93.1%	93.5%	+ 0.4%	93.1%	93.5%	+ 0.4%
Days on Market Until Sale	104	82	- 21.2%	104	82	- 21.2%
Months Supply of Inventory	3.8	2.8	- 26.3%	--	--	--

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January



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for January 2016

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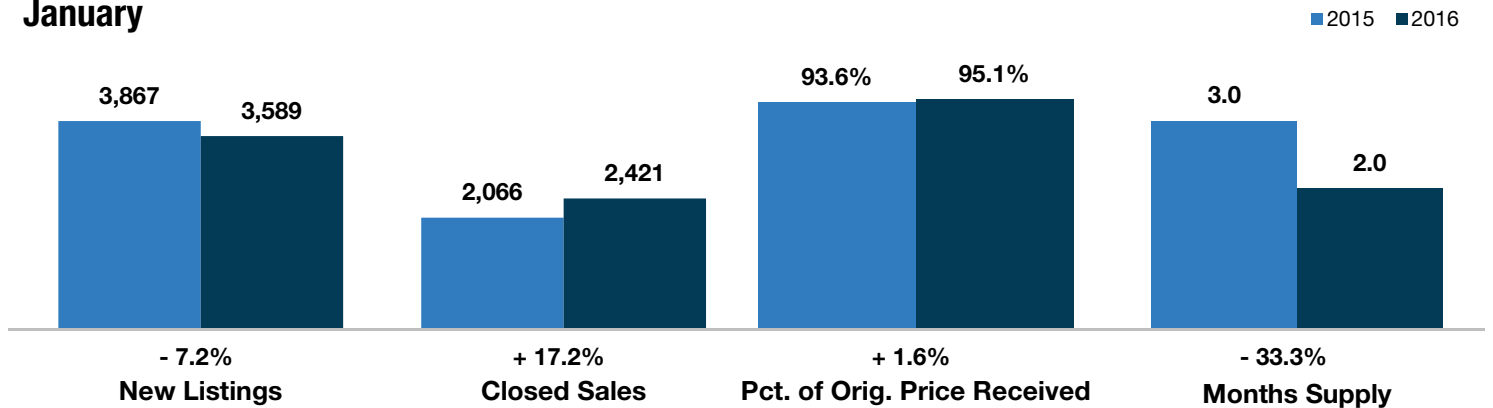


11 – 7-County Twin Cities Region

Key Metrics	January			Year to Date		
	2015	2016	Percent Change	Thru 1-2015	Thru 1-2016	Percent Change
New Listings	3,867	3,589	- 7.2%	3,867	3,589	- 7.2%
Closed Sales	2,066	2,421	+ 17.2%	2,066	2,421	+ 17.2%
Median Sales Price*	\$200,000	\$220,000	+ 10.0%	\$200,000	\$220,000	+ 10.0%
Percent of Original List Price Received*	93.6%	95.1%	+ 1.6%	93.6%	95.1%	+ 1.6%
Days on Market Until Sale	76	64	- 15.8%	76	64	- 15.8%
Months Supply of Inventory	3.0	2.0	- 33.3%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation

