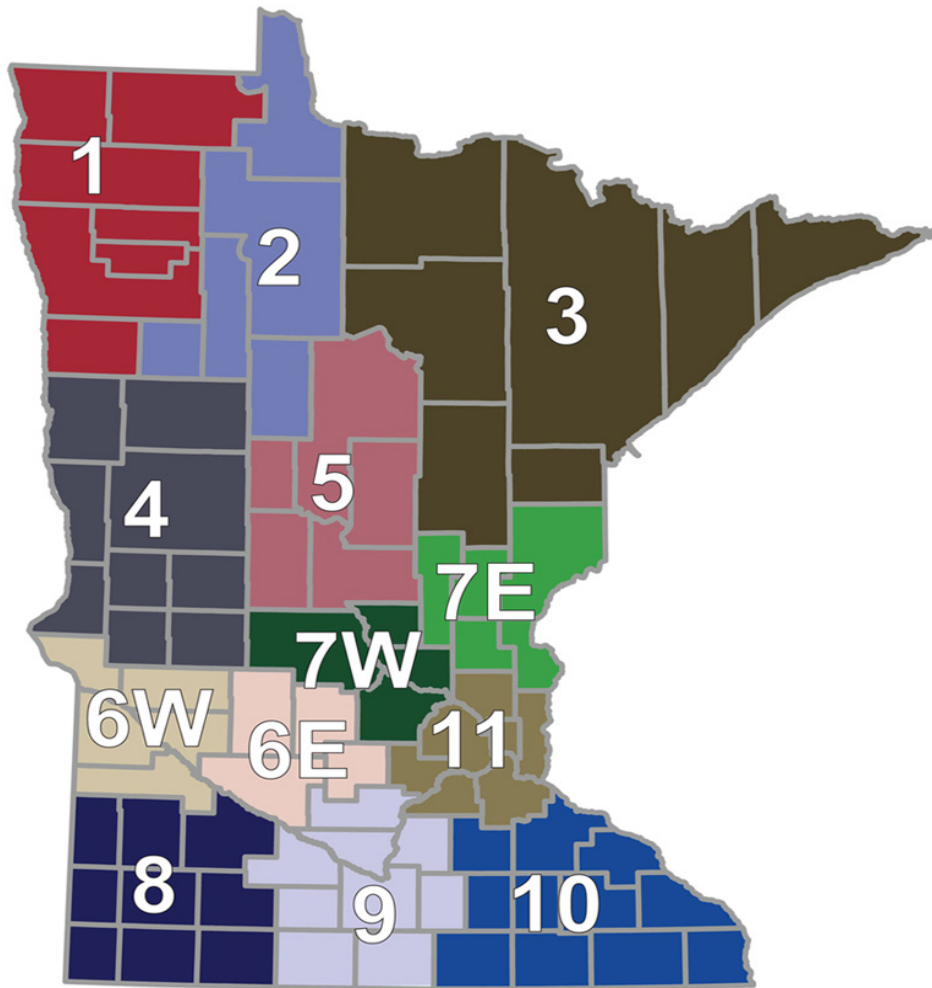


Minnesota Regional Development Organizations



- 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 April 2016

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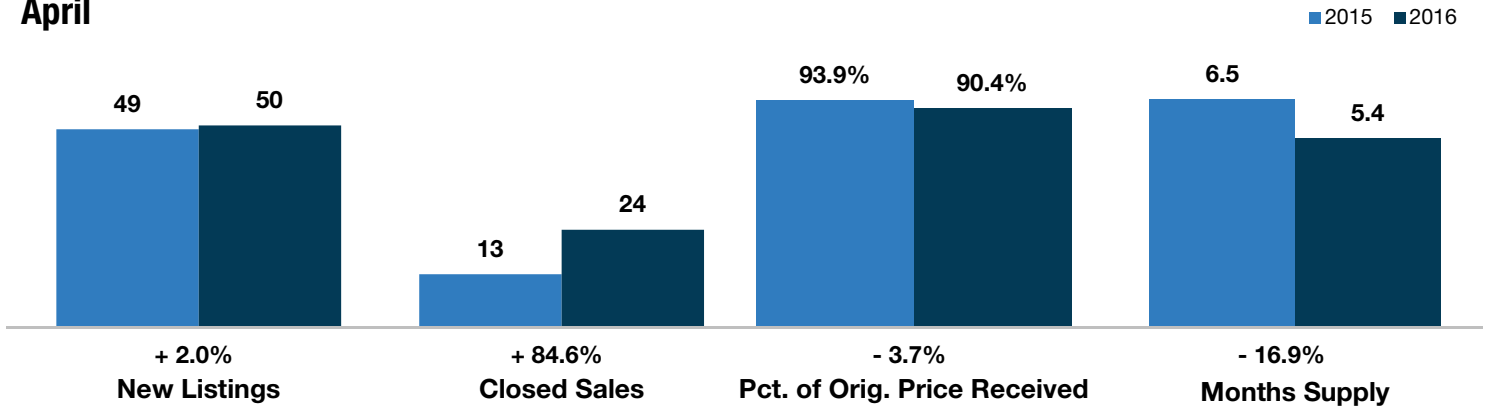


1 – Northwest Region

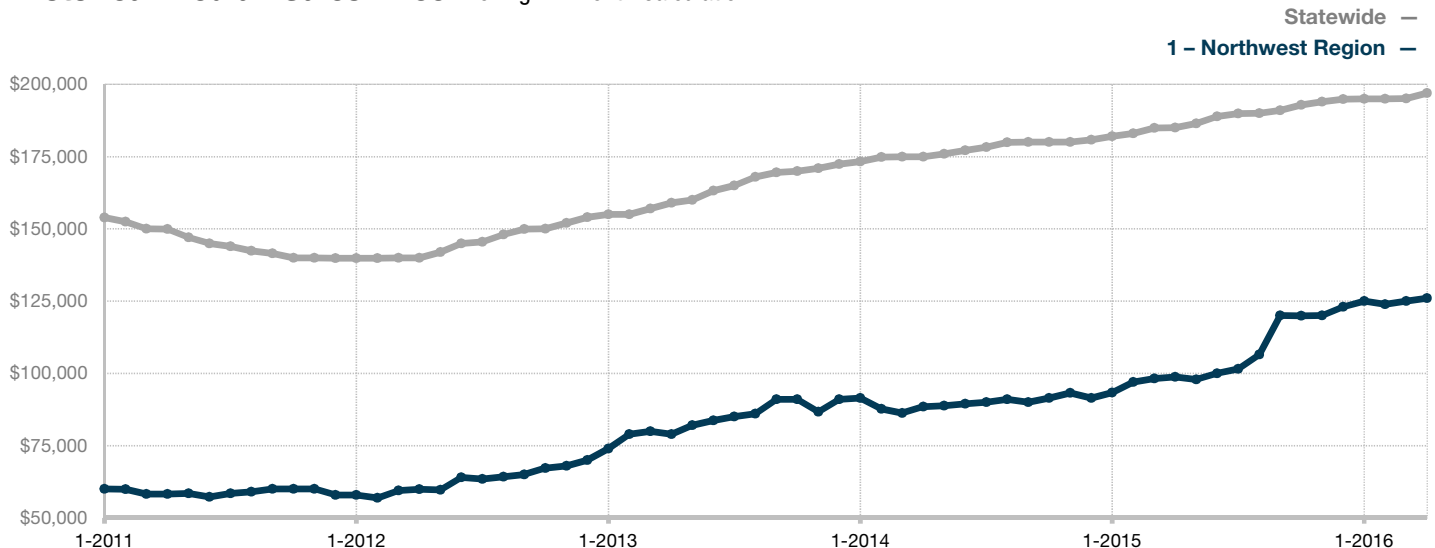
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	49	50	+ 2.0%	112	147	+ 31.3%
Closed Sales	13	24	+ 84.6%	58	76	+ 31.0%
Median Sales Price*	\$100,000	\$126,250	+ 26.3%	\$98,250	\$110,000	+ 12.0%
Percent of Original List Price Received*	93.9%	90.4%	- 3.7%	91.1%	88.8%	- 2.5%
Days on Market Until Sale	149	161	+ 8.1%	139	152	+ 9.4%
Months Supply of Inventory	6.5	5.4	- 16.9%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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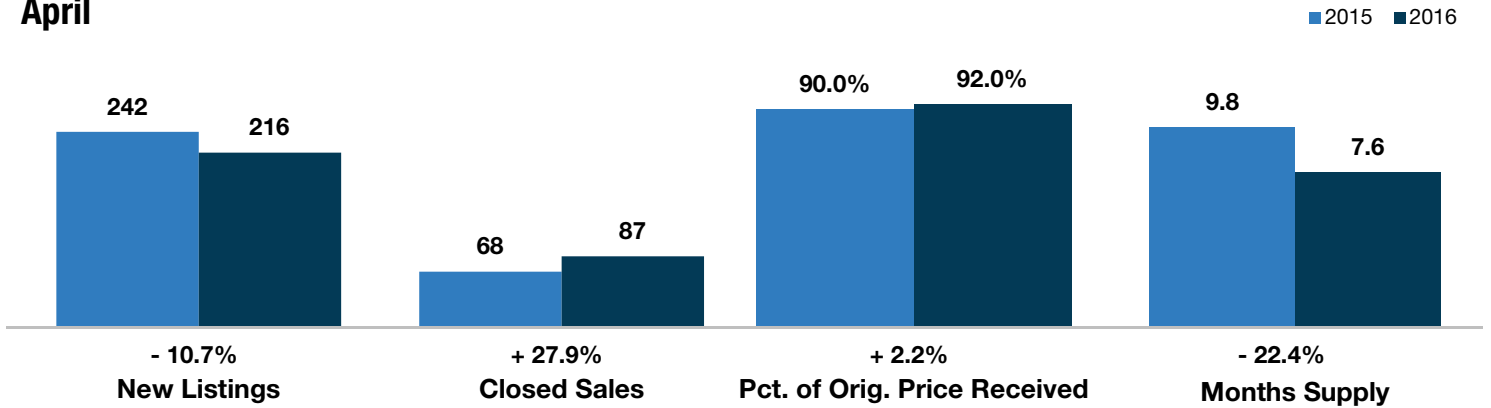


2 – Headwaters Region

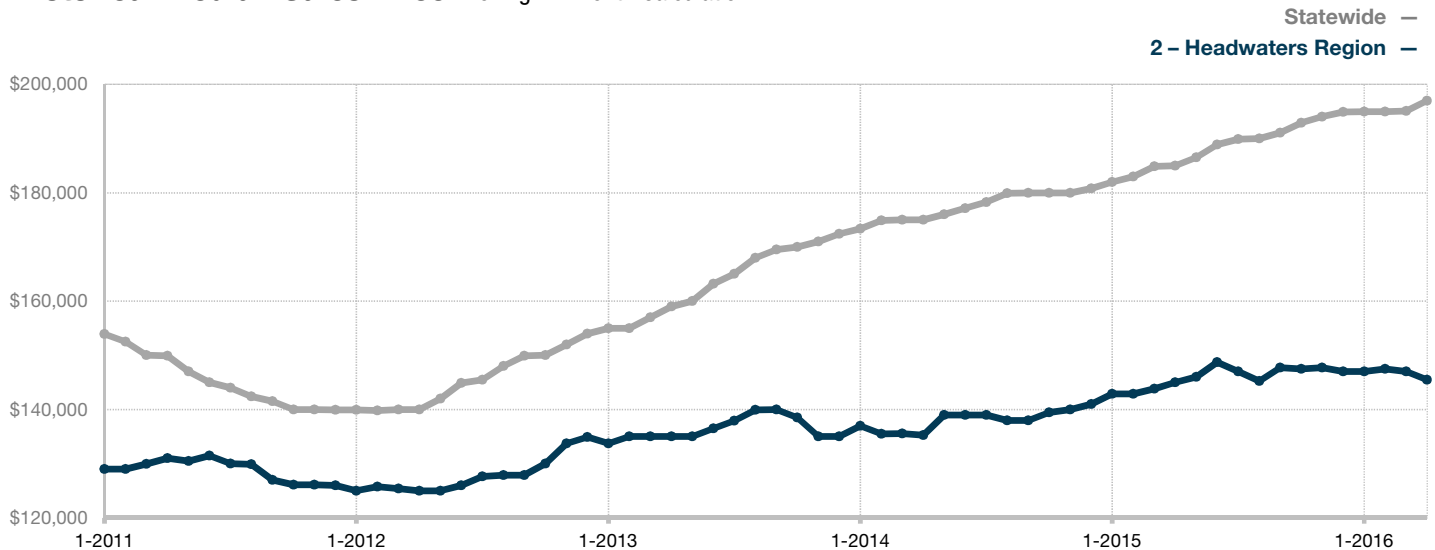
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	242	216	- 10.7%	594	576	- 3.0%
Closed Sales	68	87	+ 27.9%	204	251	+ 23.0%
Median Sales Price*	\$125,500	\$128,000	+ 2.0%	\$131,750	\$132,000	+ 0.2%
Percent of Original List Price Received*	90.0%	92.0%	+ 2.2%	90.8%	92.3%	+ 1.7%
Days on Market Until Sale	166	137	- 17.5%	161	156	- 3.1%
Months Supply of Inventory	9.8	7.6	- 22.4%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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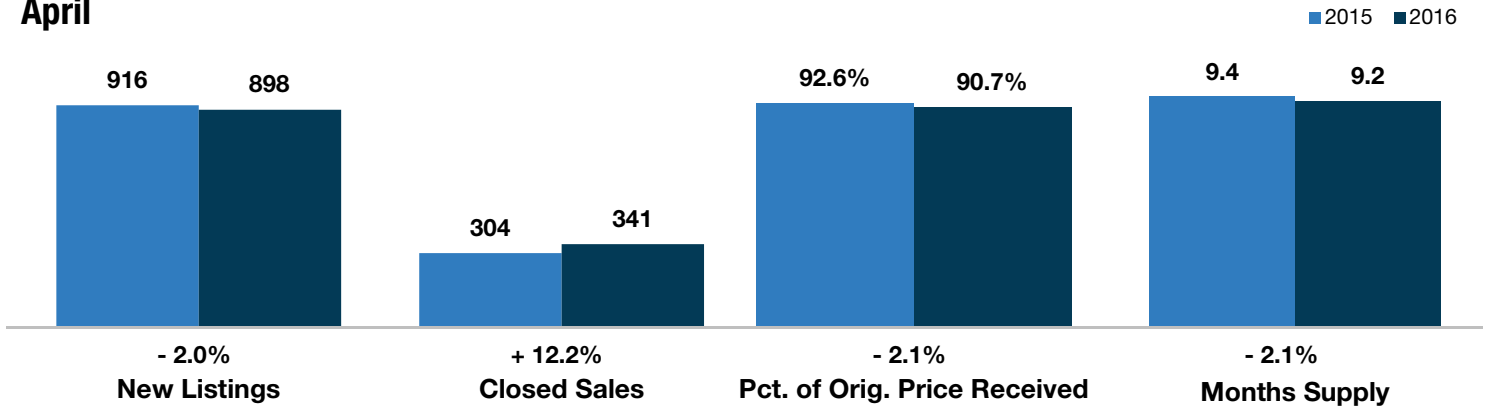


3 – Arrowhead Region

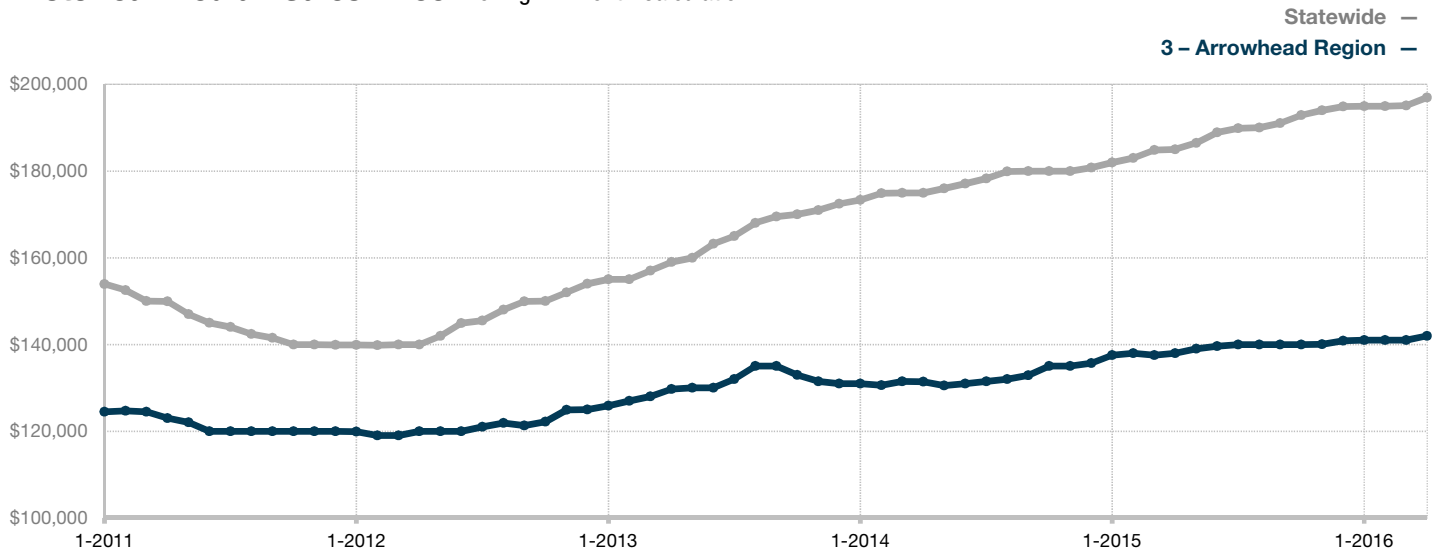
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	916	898	- 2.0%	2,623	2,607	- 0.6%
Closed Sales	304	341	+ 12.2%	925	990	+ 7.0%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$128,900	\$131,500	+ 2.0%
Percent of Original List Price Received*	92.6%	90.7%	- 2.1%	91.1%	90.0%	- 1.2%
Days on Market Until Sale	125	138	+ 10.4%	128	129	+ 0.8%
Months Supply of Inventory	9.4	9.2	- 2.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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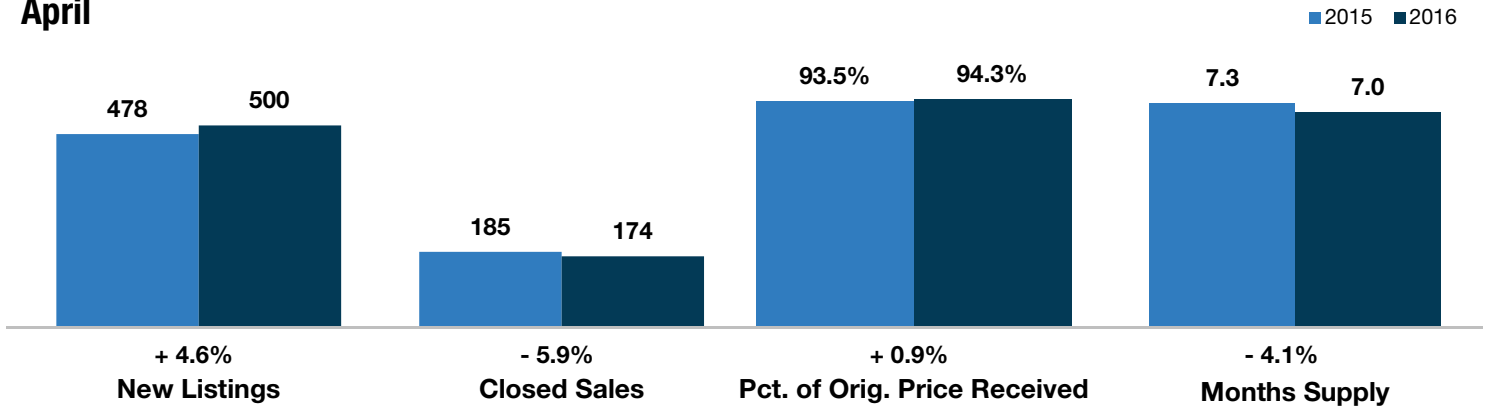


4 – West Central Region

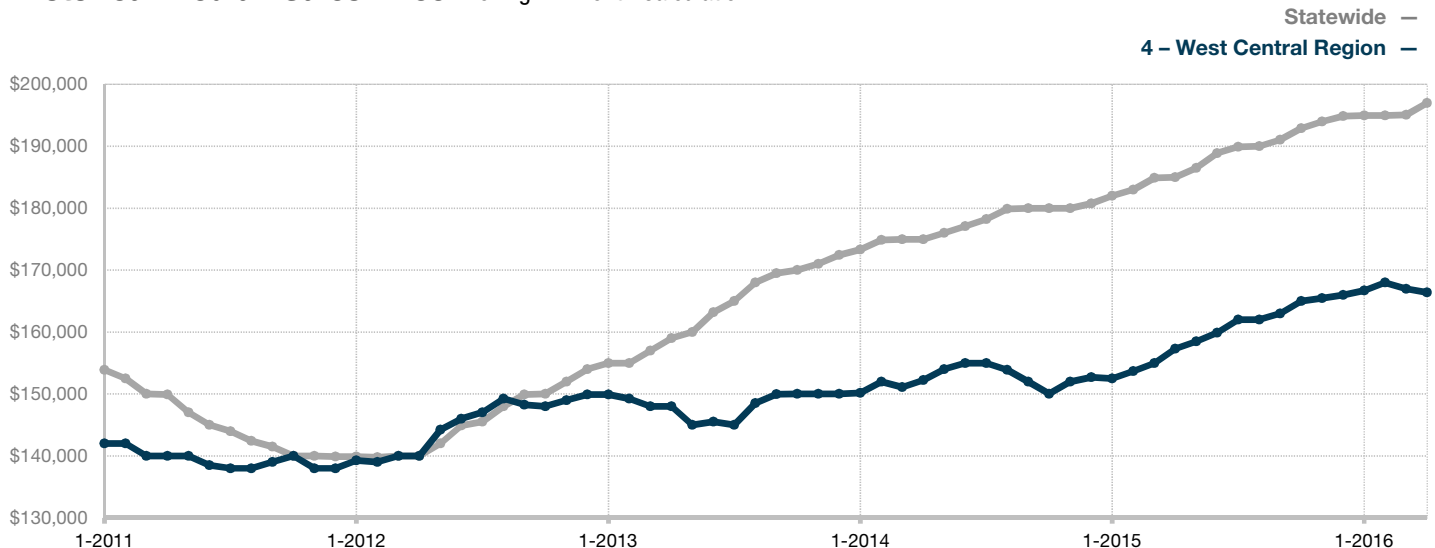
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	478	500	+ 4.6%	1,328	1,371	+ 3.2%
Closed Sales	185	174	- 5.9%	473	531	+ 12.3%
Median Sales Price*	\$157,000	\$142,500	- 9.2%	\$155,000	\$152,500	- 1.6%
Percent of Original List Price Received*	93.5%	94.3%	+ 0.9%	91.9%	92.7%	+ 0.9%
Days on Market Until Sale	135	101	- 25.2%	125	118	- 5.6%
Months Supply of Inventory	7.3	7.0	- 4.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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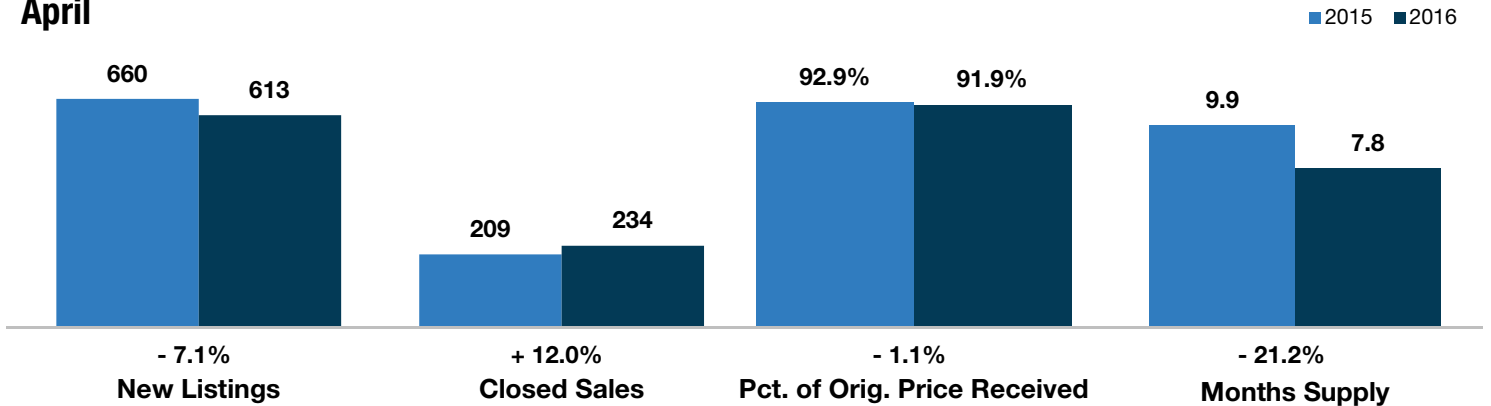


5 – North Central Region

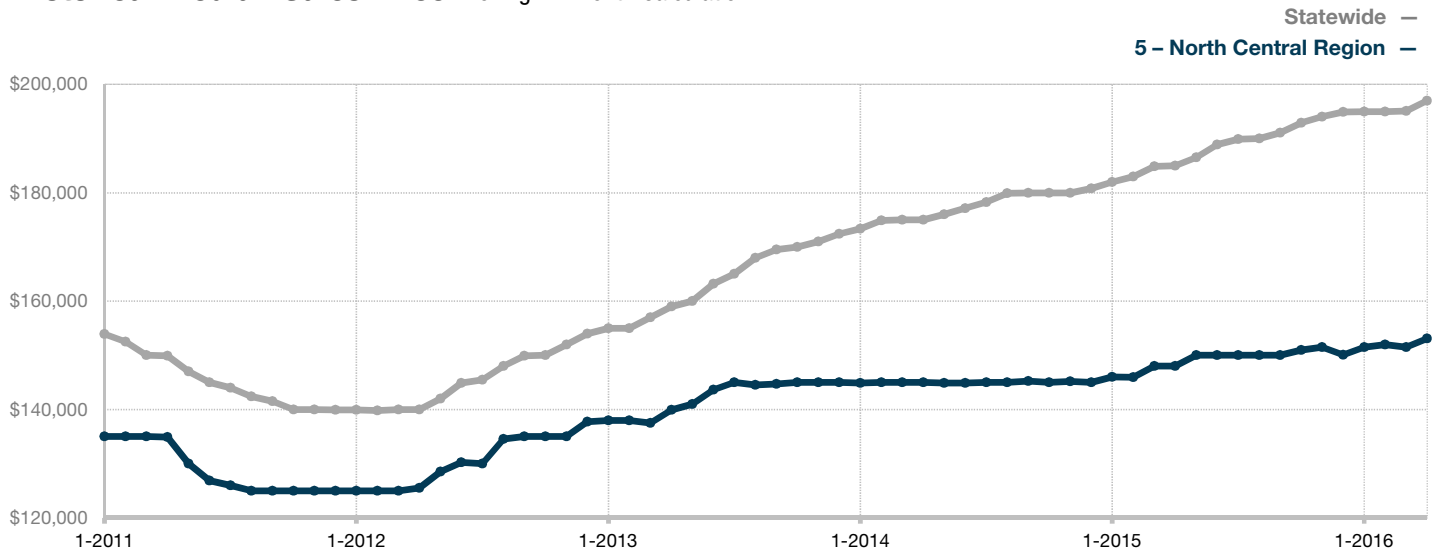
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	660	613	- 7.1%	1,779	1,644	- 7.6%
Closed Sales	209	234	+ 12.0%	571	661	+ 15.8%
Median Sales Price*	\$142,000	\$161,000	+ 13.4%	\$137,200	\$146,250	+ 6.6%
Percent of Original List Price Received*	92.9%	91.9%	- 1.1%	90.9%	91.5%	+ 0.7%
Days on Market Until Sale	135	129	- 4.4%	139	124	- 10.8%
Months Supply of Inventory	9.9	7.8	- 21.2%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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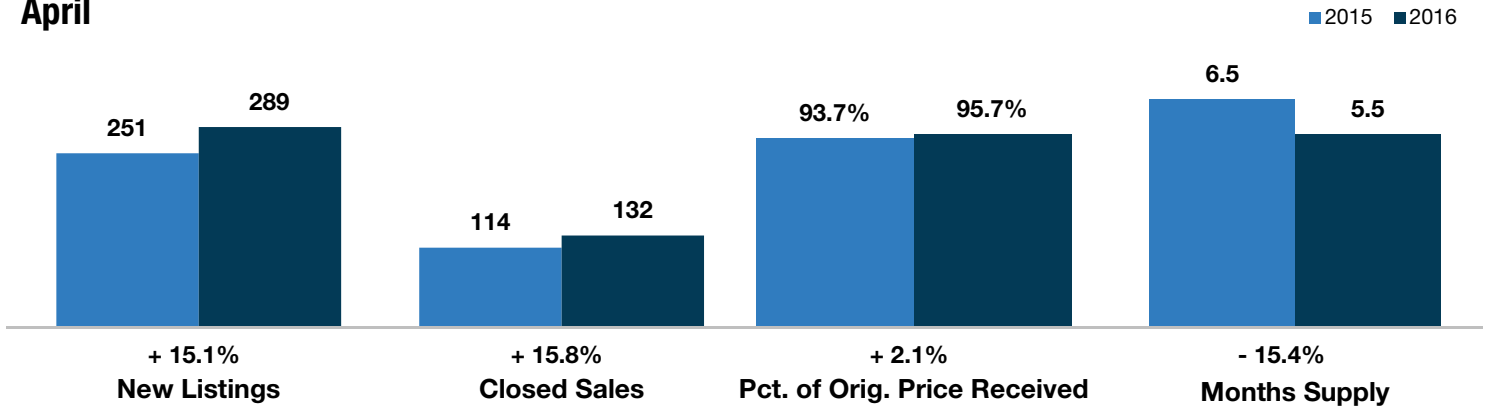


6E – Southwest Central Region

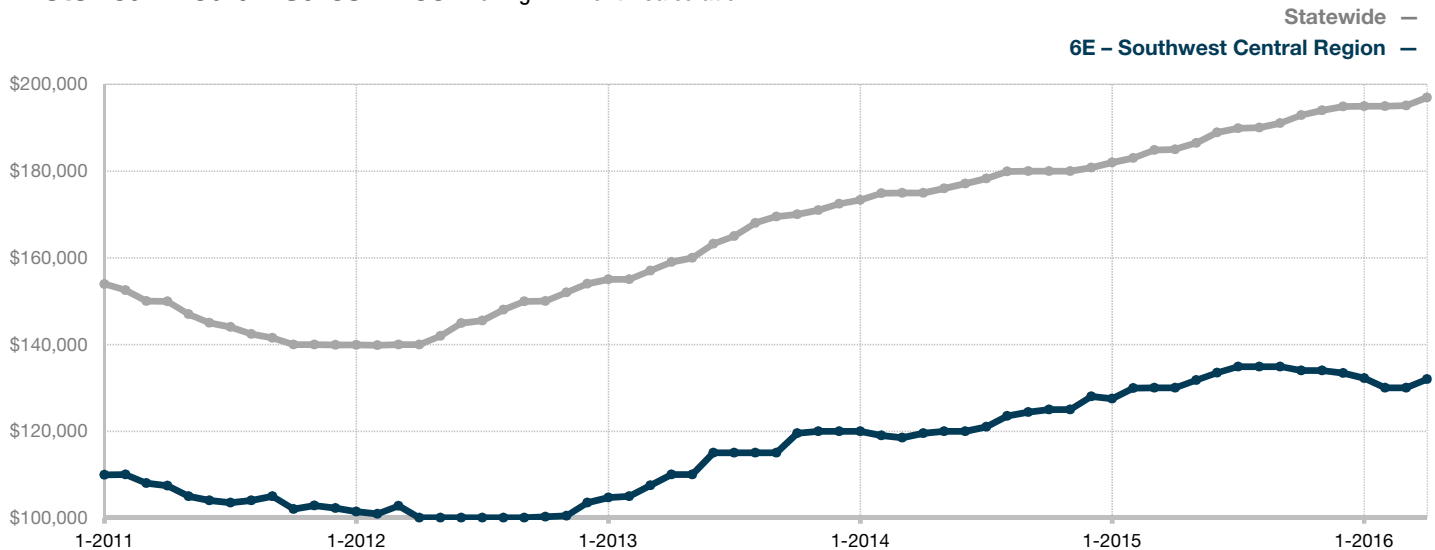
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	251	289	+ 15.1%	812	802	- 1.2%
Closed Sales	114	132	+ 15.8%	377	413	+ 9.5%
Median Sales Price*	\$126,500	\$135,000	+ 6.7%	\$125,000	\$127,000	+ 1.6%
Percent of Original List Price Received*	93.7%	95.7%	+ 2.1%	92.5%	93.1%	+ 0.6%
Days on Market Until Sale	109	90	- 17.4%	106	90	- 15.1%
Months Supply of Inventory	6.5	5.5	- 15.4%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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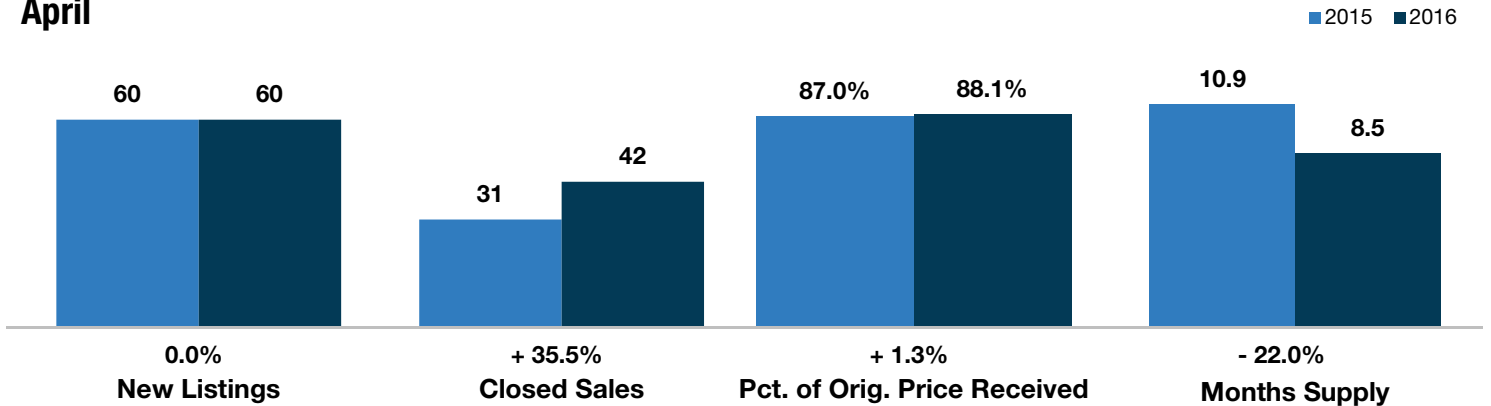


6W – Upper Minnesota Valley Region

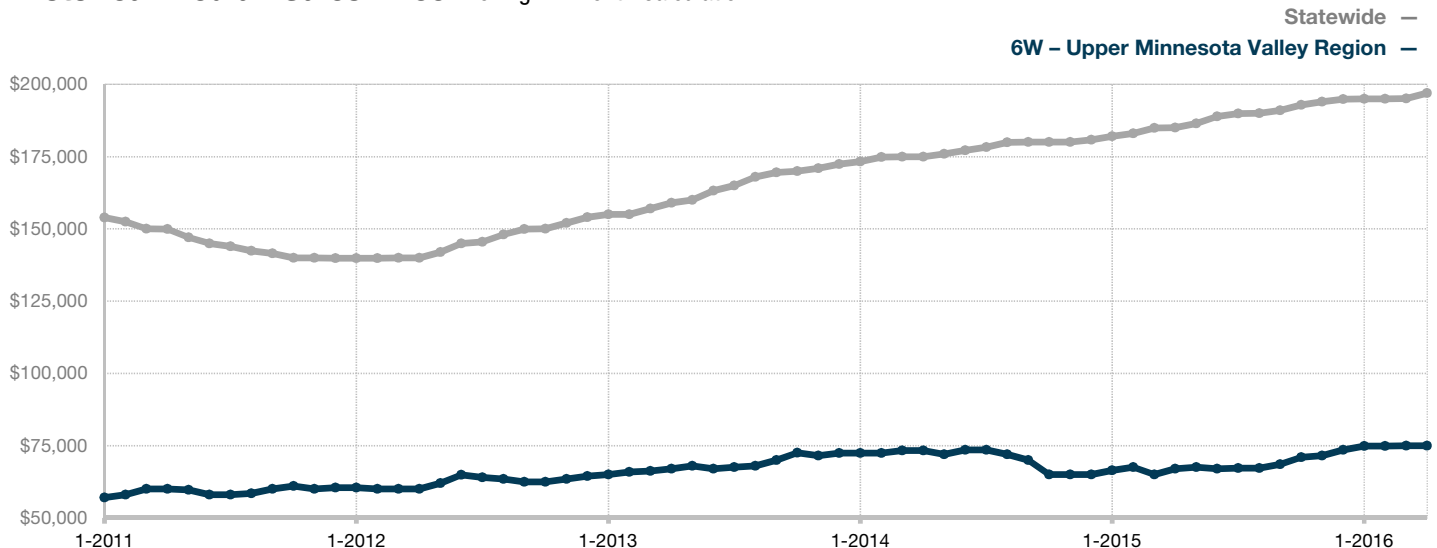
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	60	60	0.0%	194	185	- 4.6%
Closed Sales	31	42	+ 35.5%	98	120	+ 22.4%
Median Sales Price*	\$68,000	\$72,500	+ 6.6%	\$66,950	\$73,500	+ 9.8%
Percent of Original List Price Received*	87.0%	88.1%	+ 1.3%	85.7%	87.7%	+ 2.3%
Days on Market Until Sale	234	153	- 34.6%	177	143	- 19.2%
Months Supply of Inventory	10.9	8.5	- 22.0%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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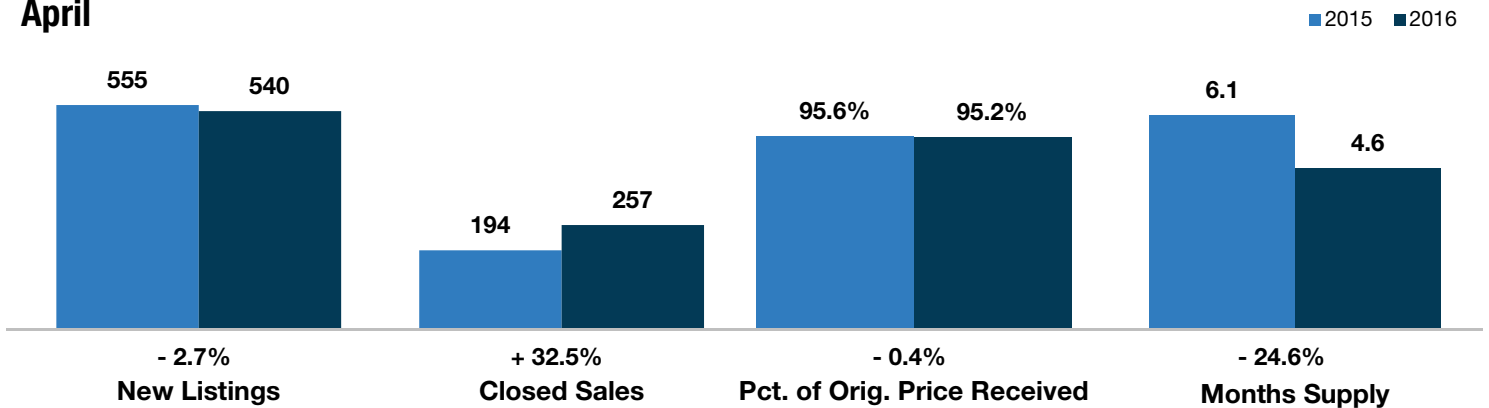


7E – East Central Region

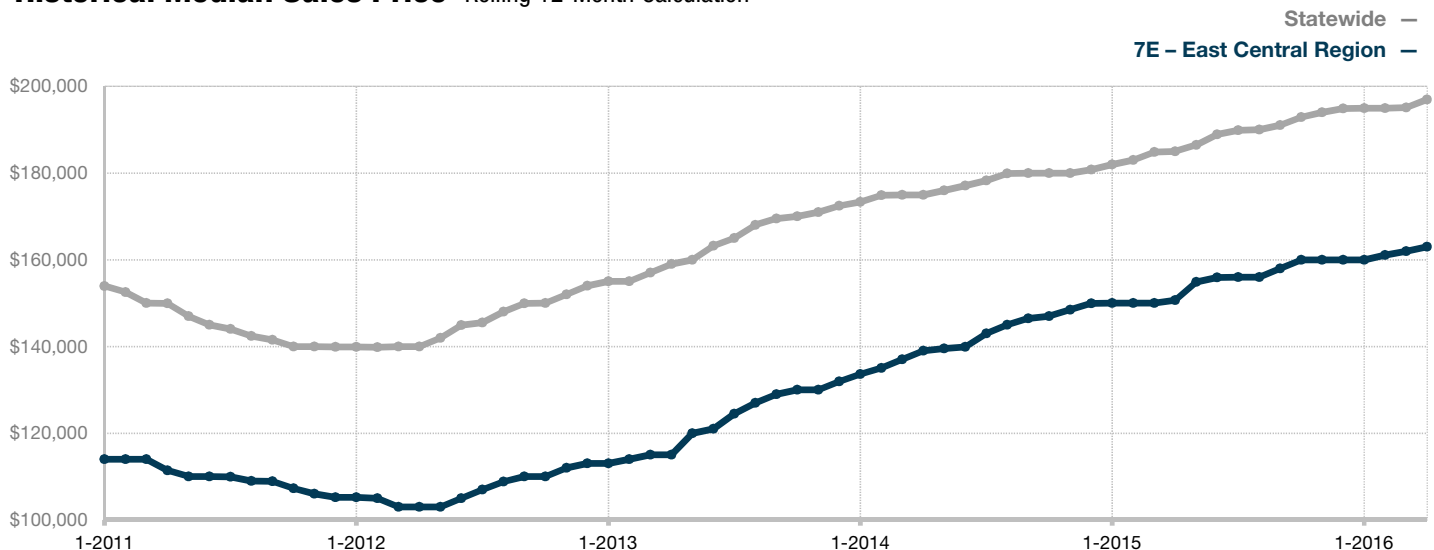
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	555	540	- 2.7%	1,547	1,498	- 3.2%
Closed Sales	194	257	+ 32.5%	627	735	+ 17.2%
Median Sales Price*	\$157,900	\$166,821	+ 5.6%	\$145,000	\$160,000	+ 10.3%
Percent of Original List Price Received*	95.6%	95.2%	- 0.4%	94.1%	94.3%	+ 0.2%
Days on Market Until Sale	78	68	- 12.8%	81	80	- 1.2%
Months Supply of Inventory	6.1	4.6	- 24.6%	--	--	--

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April



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Local Market Update for April 2016

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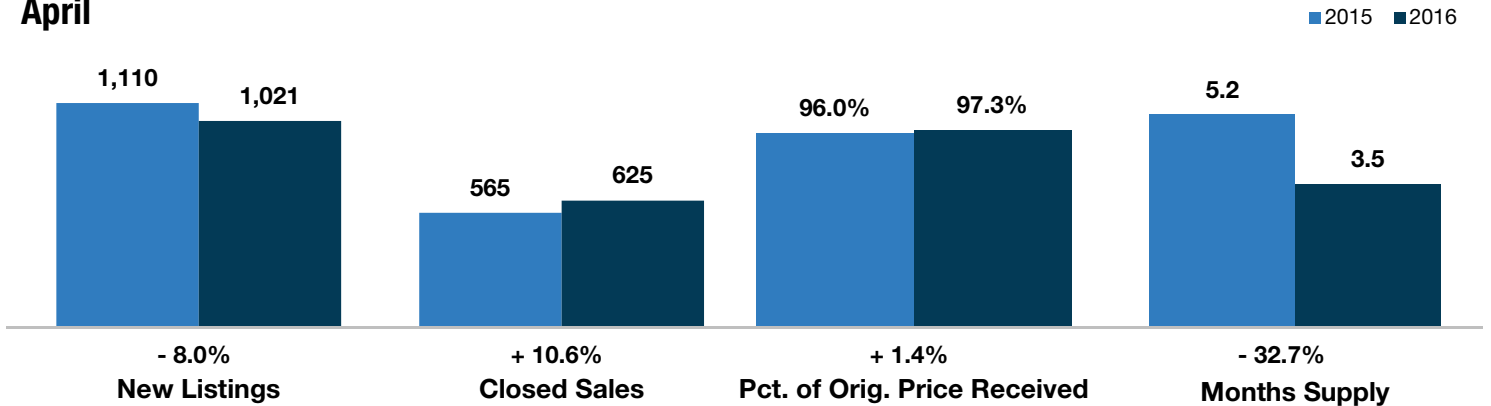


7W – Central Region

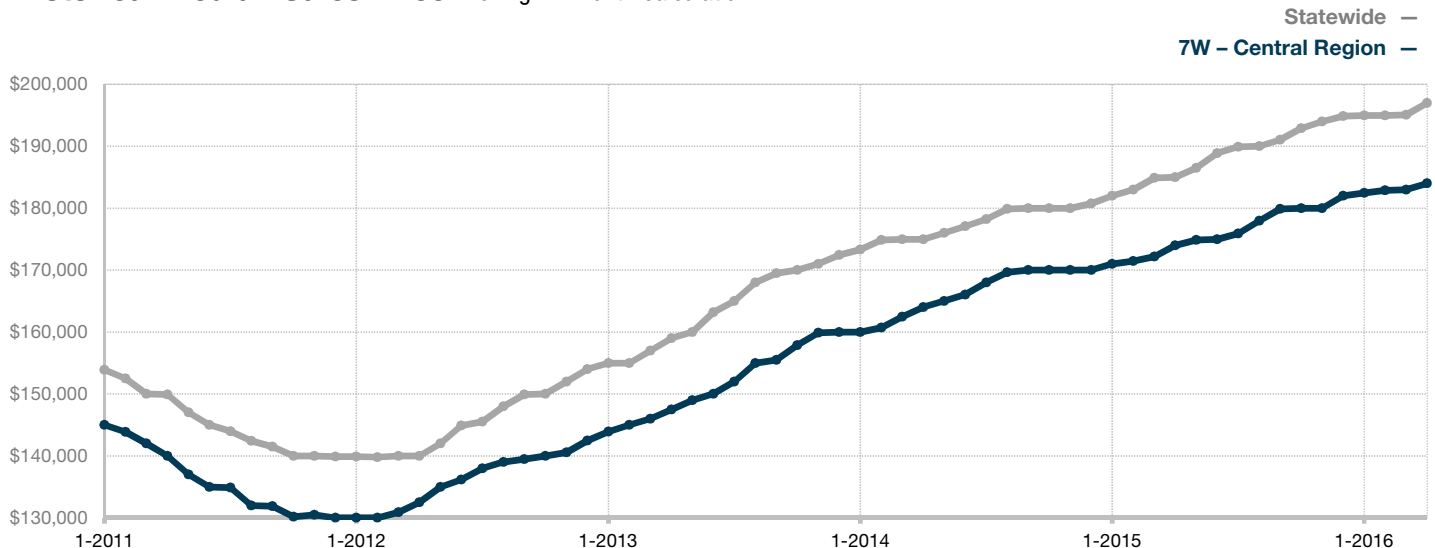
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	1,110	1,021	- 8.0%	3,600	3,299	- 8.4%
Closed Sales	565	625	+ 10.6%	1,525	1,736	+ 13.8%
Median Sales Price*	\$177,950	\$187,900	+ 5.6%	\$172,625	\$180,100	+ 4.3%
Percent of Original List Price Received*	96.0%	97.3%	+ 1.4%	94.8%	95.9%	+ 1.2%
Days on Market Until Sale	81	61	- 24.7%	87	73	- 16.1%
Months Supply of Inventory	5.2	3.5	- 32.7%	--	--	--

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April



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Local Market Update for April 2016

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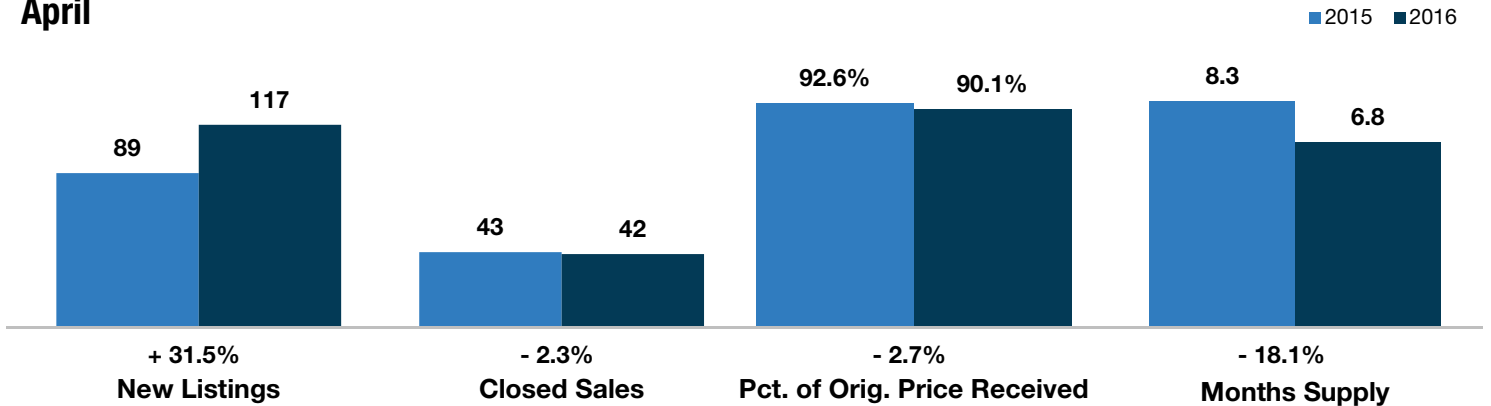


8 – Southwest Region

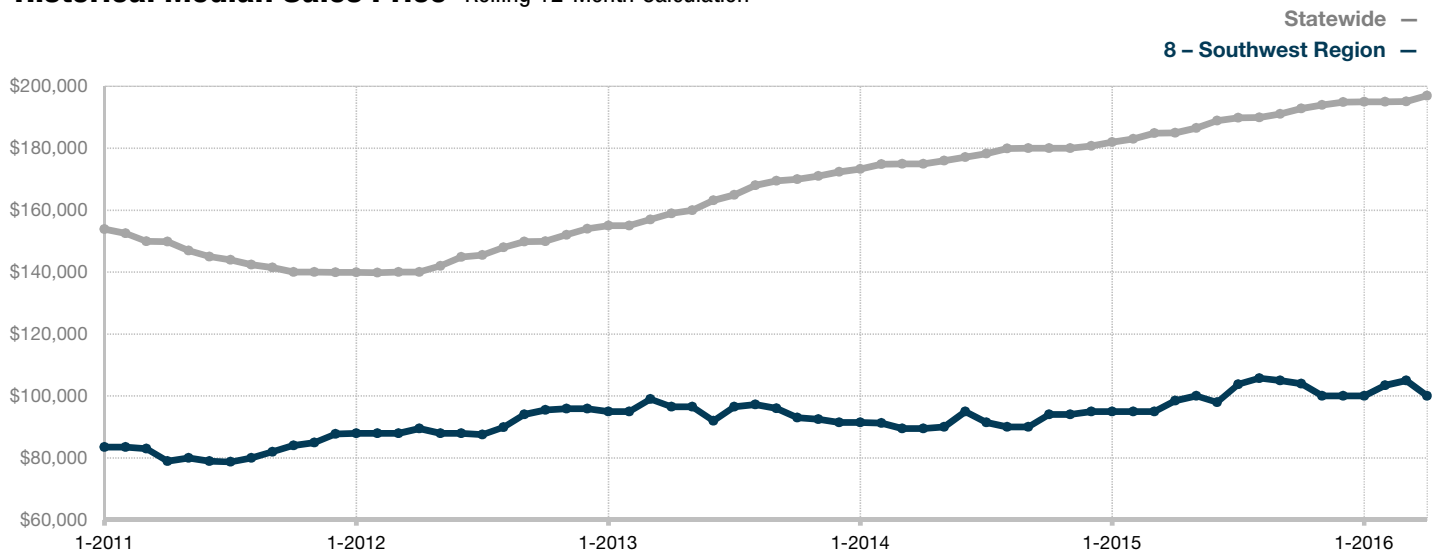
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	89	117	+ 31.5%	276	340	+ 23.2%
Closed Sales	43	42	- 2.3%	139	173	+ 24.5%
Median Sales Price*	\$126,500	\$83,500	- 34.0%	\$105,000	\$99,000	- 5.7%
Percent of Original List Price Received*	92.6%	90.1%	- 2.7%	90.0%	90.3%	+ 0.3%
Days on Market Until Sale	105	133	+ 26.7%	126	116	- 7.9%
Months Supply of Inventory	8.3	6.8	- 18.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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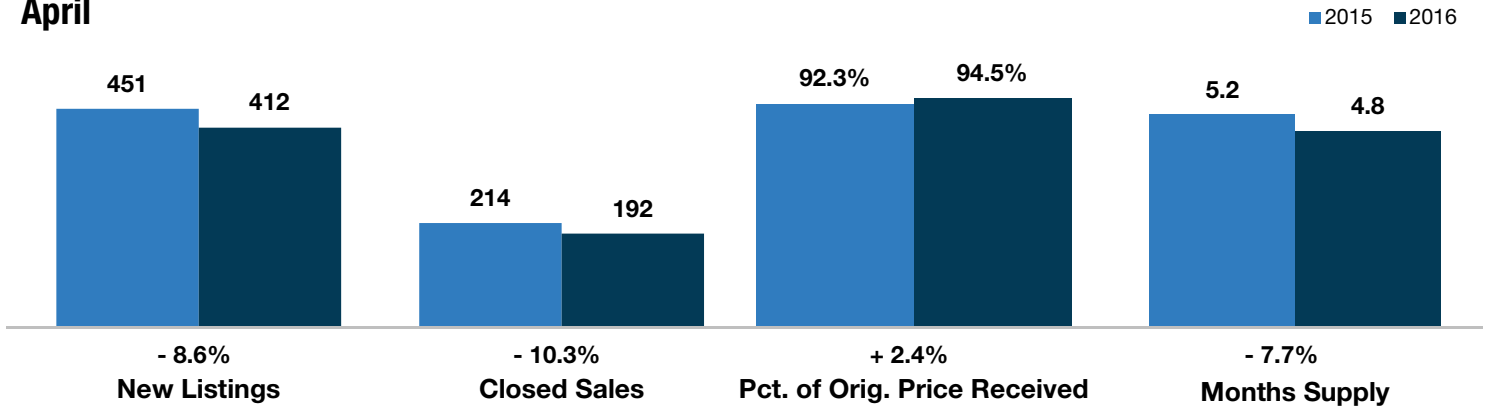


9 – South Central Region

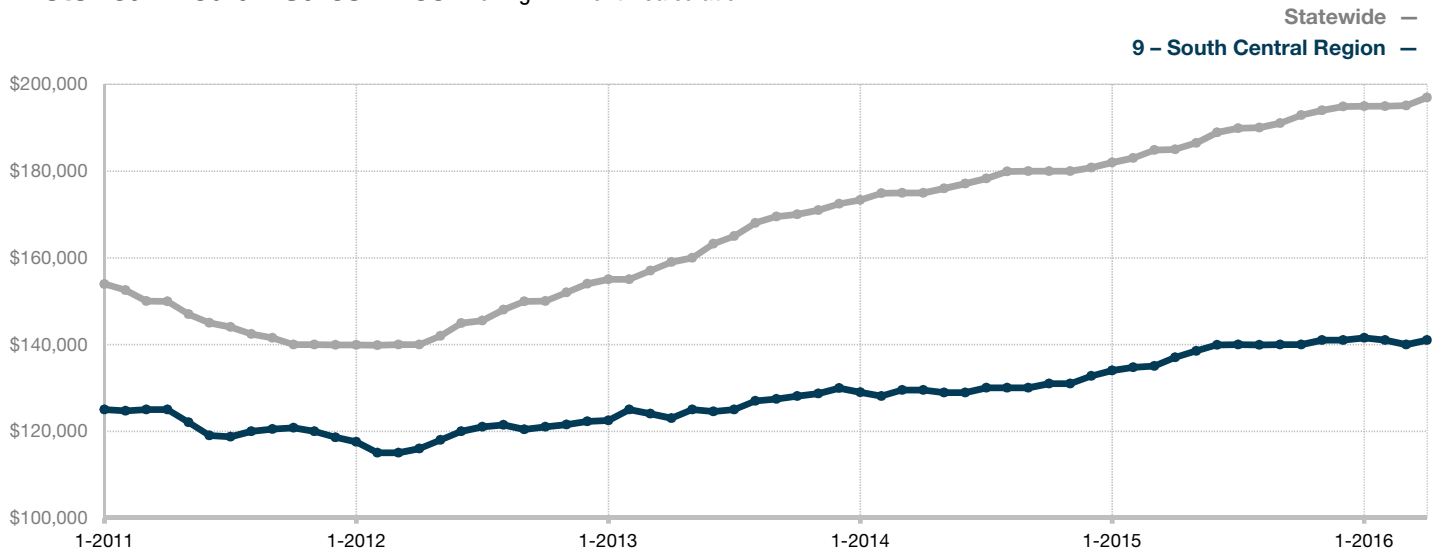
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	451	412	- 8.6%	1,229	1,293	+ 5.2%
Closed Sales	214	192	- 10.3%	629	638	+ 1.4%
Median Sales Price*	\$138,450	\$149,440	+ 7.9%	\$132,700	\$132,000	- 0.5%
Percent of Original List Price Received*	92.3%	94.5%	+ 2.4%	92.2%	93.3%	+ 1.2%
Days on Market Until Sale	133	129	- 3.0%	133	128	- 3.8%
Months Supply of Inventory	5.2	4.8	- 7.7%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2016

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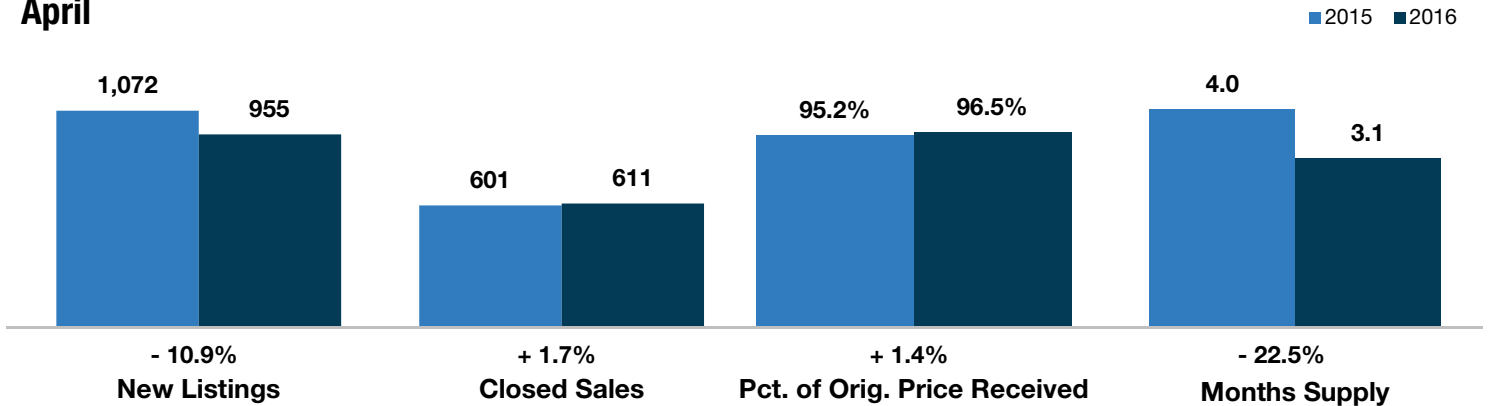


10 – Southeast Region

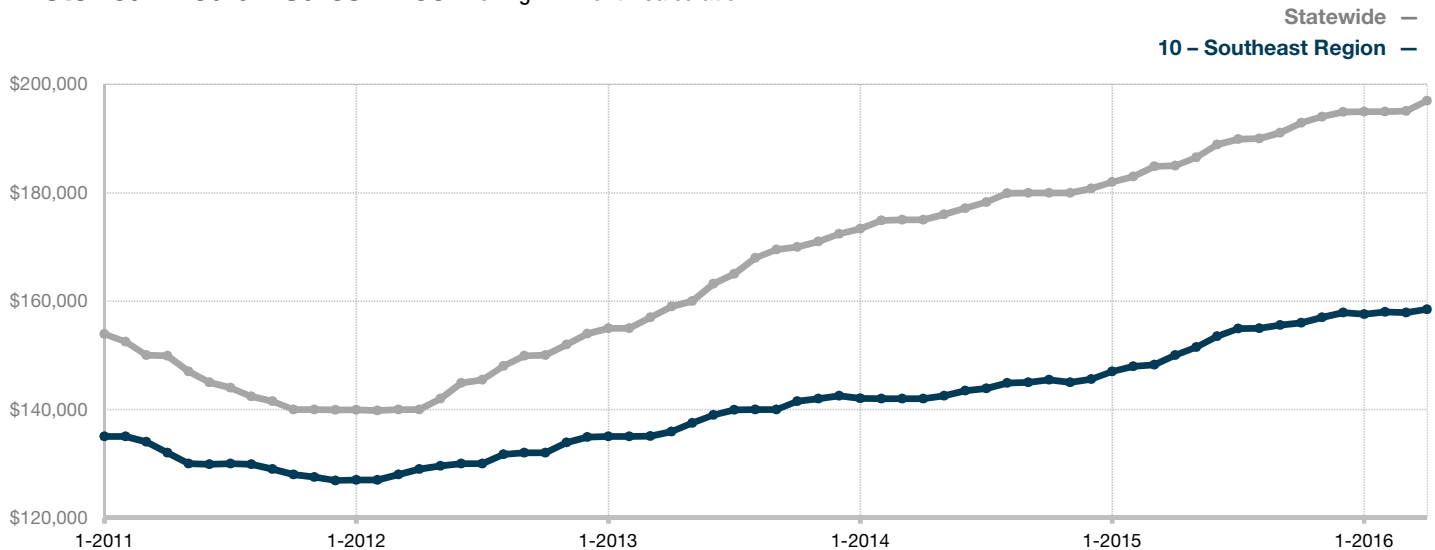
Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	1,072	955	- 10.9%	3,114	2,966	- 4.8%
Closed Sales	601	611	+ 1.7%	1,823	1,755	- 3.7%
Median Sales Price*	\$163,700	\$168,500	+ 2.9%	\$152,000	\$155,000	+ 2.0%
Percent of Original List Price Received*	95.2%	96.5%	+ 1.4%	93.9%	94.9%	+ 1.1%
Days on Market Until Sale	94	77	- 18.1%	104	85	- 18.3%
Months Supply of Inventory	4.0	3.1	- 22.5%	--	--	--

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April



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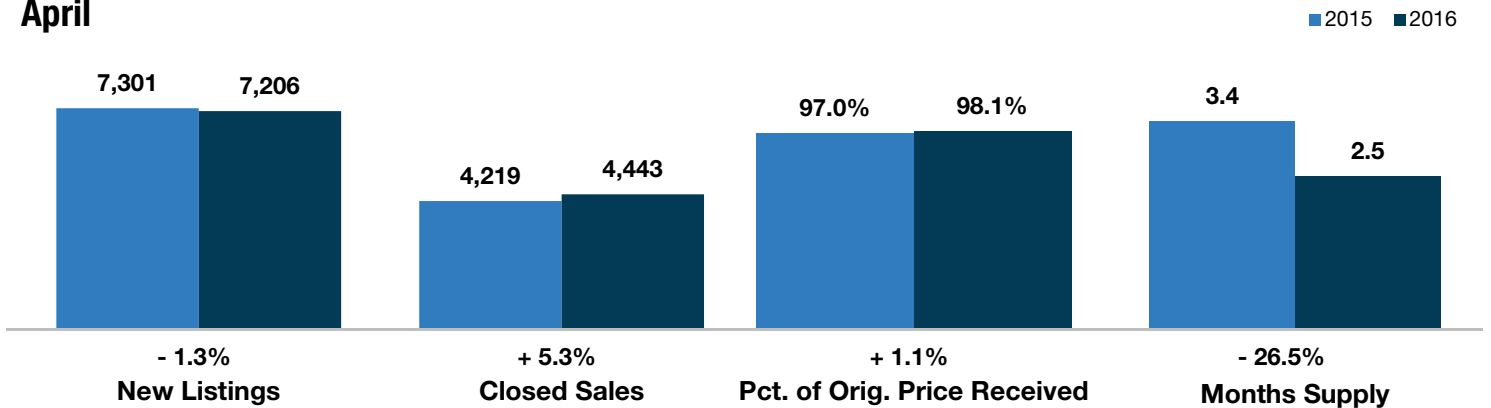


11 – 7-County Twin Cities Region

Key Metrics	April			Year to Date		
	2015	2016	Percent Change	Thru 4-2015	Thru 4-2016	Percent Change
New Listings	7,301	7,206	- 1.3%	22,671	22,581	- 0.4%
Closed Sales	4,219	4,443	+ 5.3%	12,079	12,685	+ 5.0%
Median Sales Price*	\$219,900	\$236,900	+ 7.7%	\$214,000	\$225,000	+ 5.1%
Percent of Original List Price Received*	97.0%	98.1%	+ 1.1%	95.6%	96.6%	+ 1.0%
Days on Market Until Sale	56	48	- 14.3%	67	58	- 13.4%
Months Supply of Inventory	3.4	2.5	- 26.5%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation

