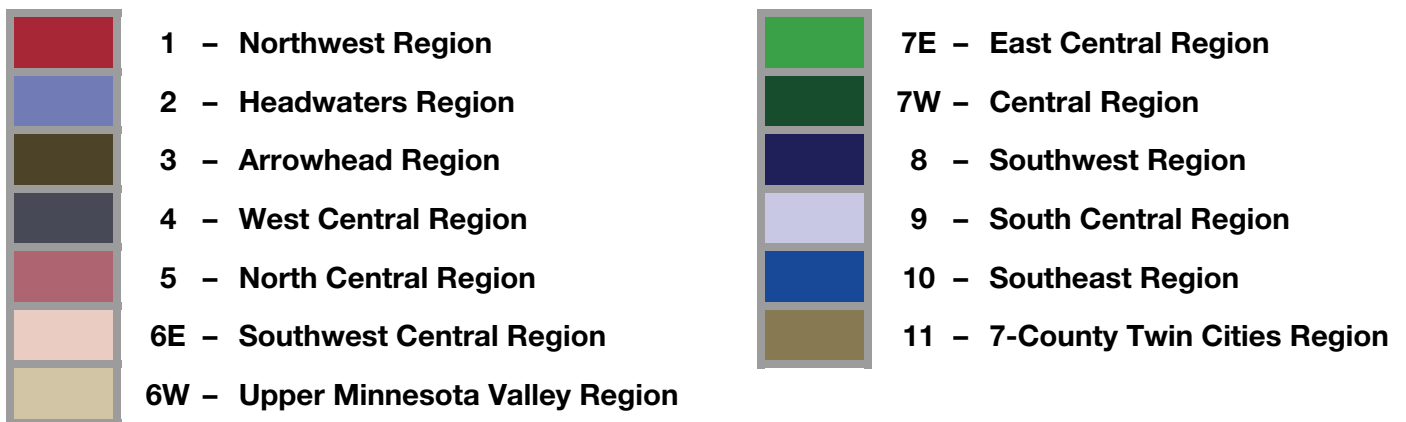
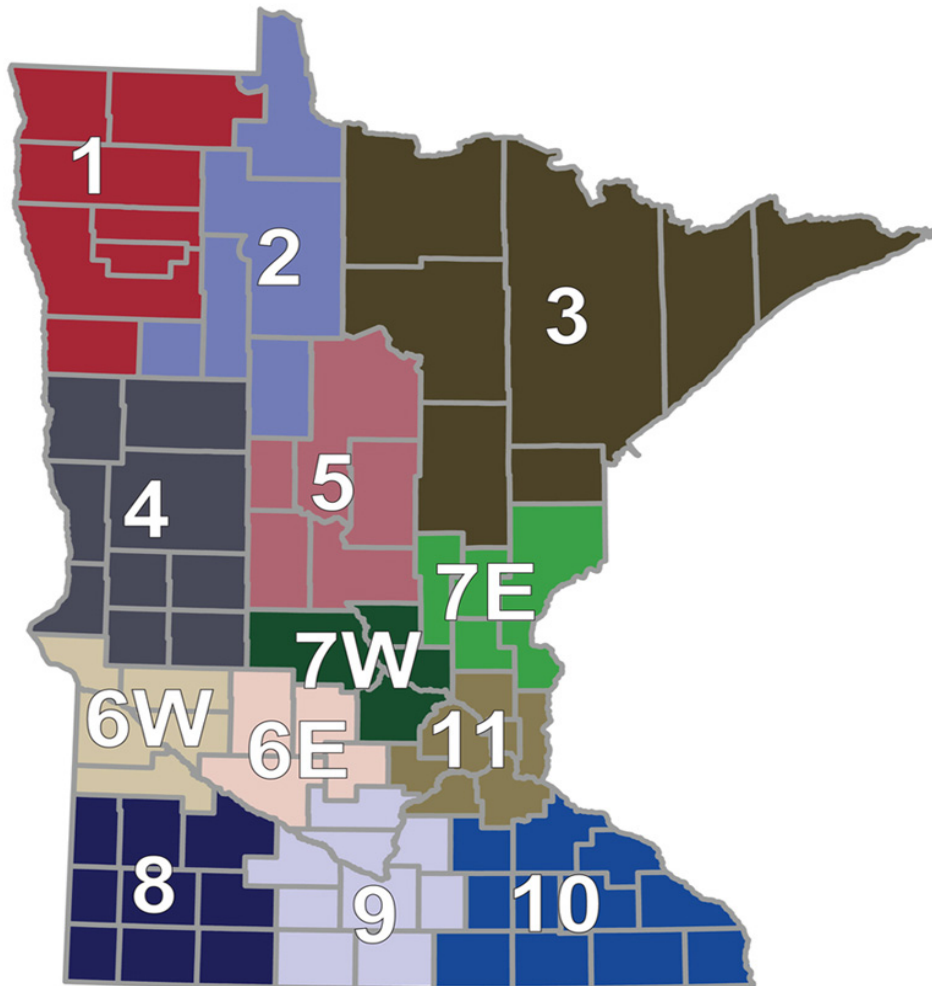


Local Market Updates for May 2013

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Minnesota Regional Development Organizations



Local Market Update for May 2013

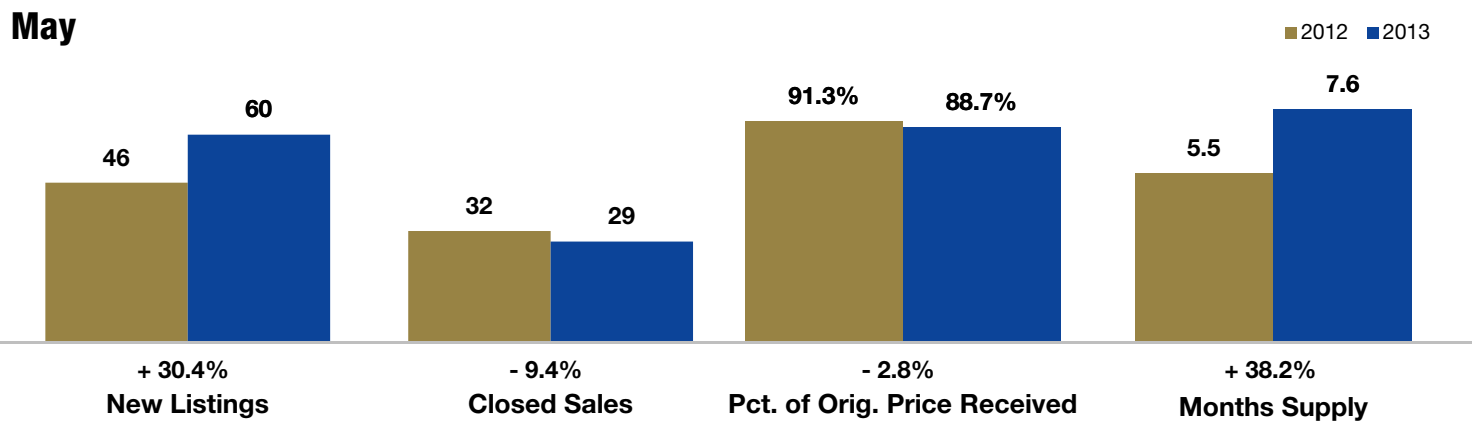
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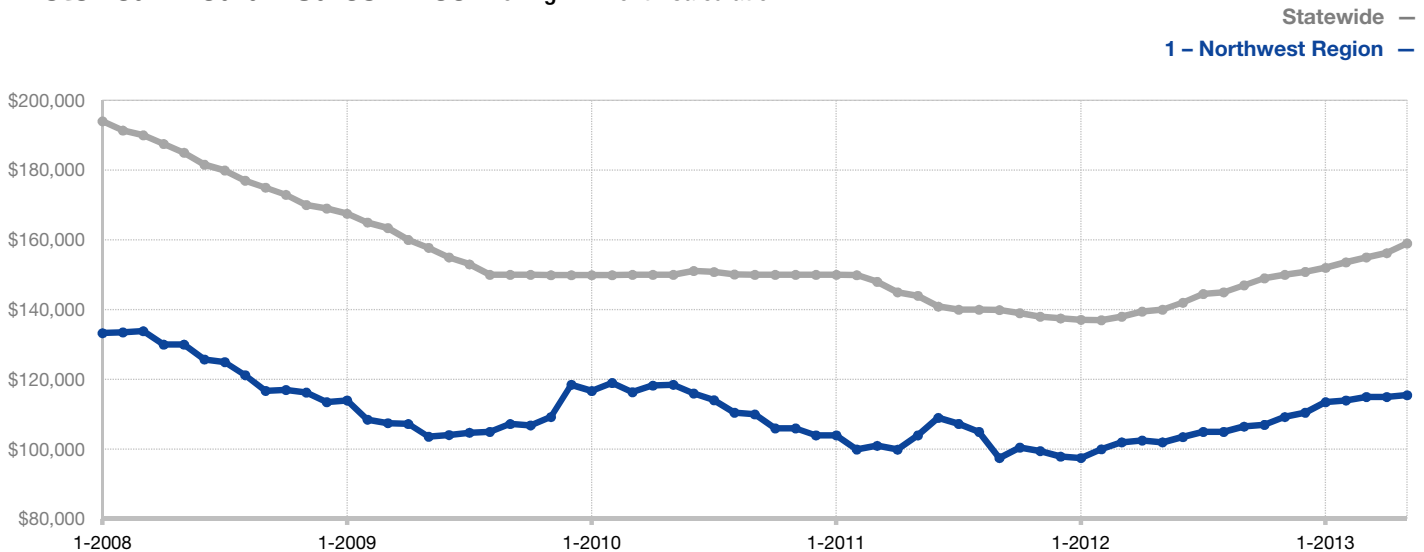
1 – Northwest Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	46	60	+ 30.4%	206	226	+ 9.7%
Closed Sales	32	29	- 9.4%	114	113	- 0.9%
Median Sales Price*	\$128,000	\$140,000	+ 9.4%	\$104,750	\$118,500	+ 13.1%
Percent of Original List Price Received*	91.3%	88.7%	- 2.8%	86.3%	90.9%	+ 5.3%
Days on Market Until Sale	215	156	- 27.4%	188	148	- 21.3%
Months Supply of Inventory	5.5	7.6	+ 38.2%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

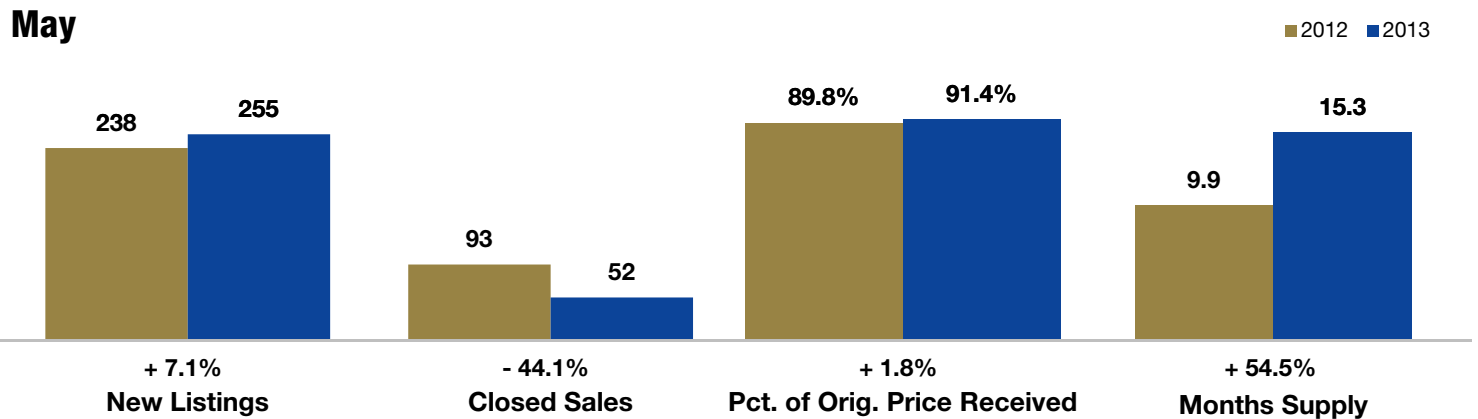
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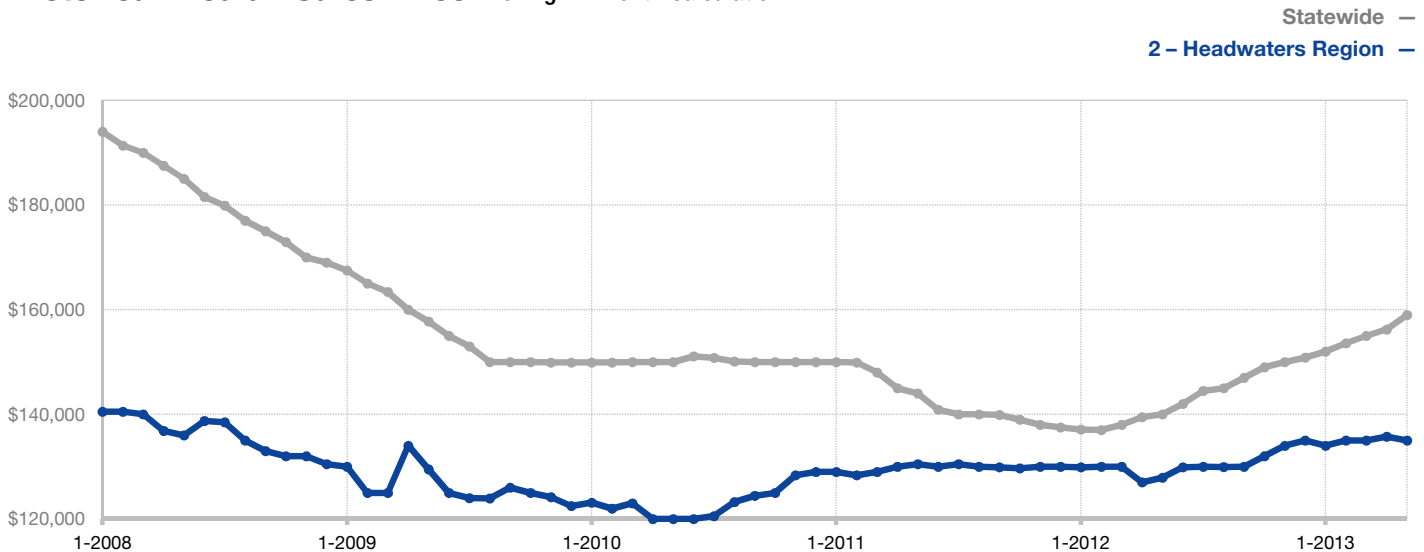
2 – Headwaters Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	238	255	+ 7.1%	922	821	- 11.0%
Closed Sales	93	52	- 44.1%	327	242	- 26.0%
Median Sales Price*	\$128,900	\$115,000	- 10.8%	\$112,900	\$125,000	+ 10.7%
Percent of Original List Price Received*	89.8%	91.4%	+ 1.8%	88.3%	90.2%	+ 2.2%
Days on Market Until Sale	148	140	- 5.4%	153	144	- 5.9%
Months Supply of Inventory	9.9	15.3	+ 54.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

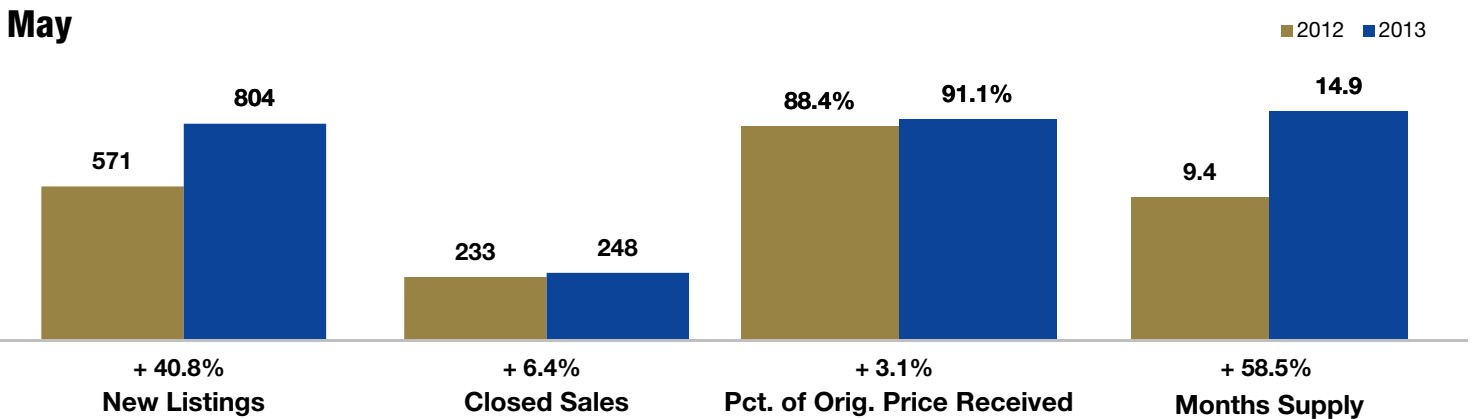
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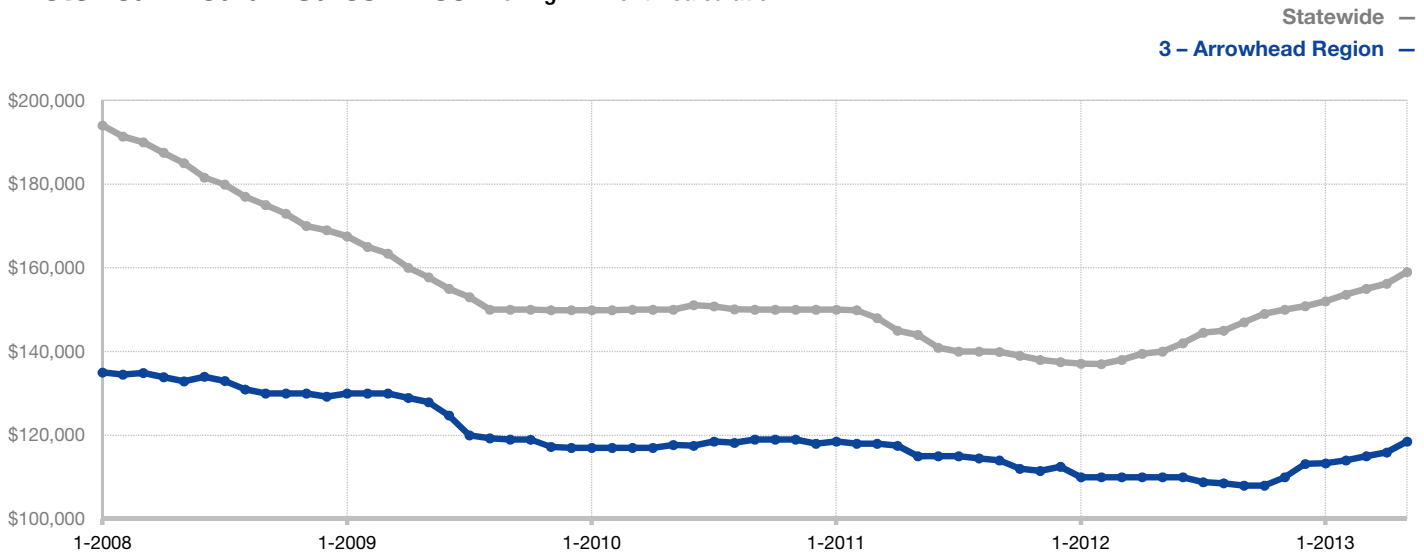
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	571	804	+ 40.8%	2,189	2,483	+ 13.4%
Closed Sales	233	248	+ 6.4%	824	867	+ 5.2%
Median Sales Price*	\$118,350	\$135,000	+ 14.1%	\$101,500	\$115,000	+ 13.3%
Percent of Original List Price Received*	88.4%	91.1%	+ 3.1%	87.3%	89.0%	+ 1.9%
Days on Market Until Sale	162	132	- 18.5%	167	143	- 14.4%
Months Supply of Inventory	9.4	14.9	+ 58.5%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

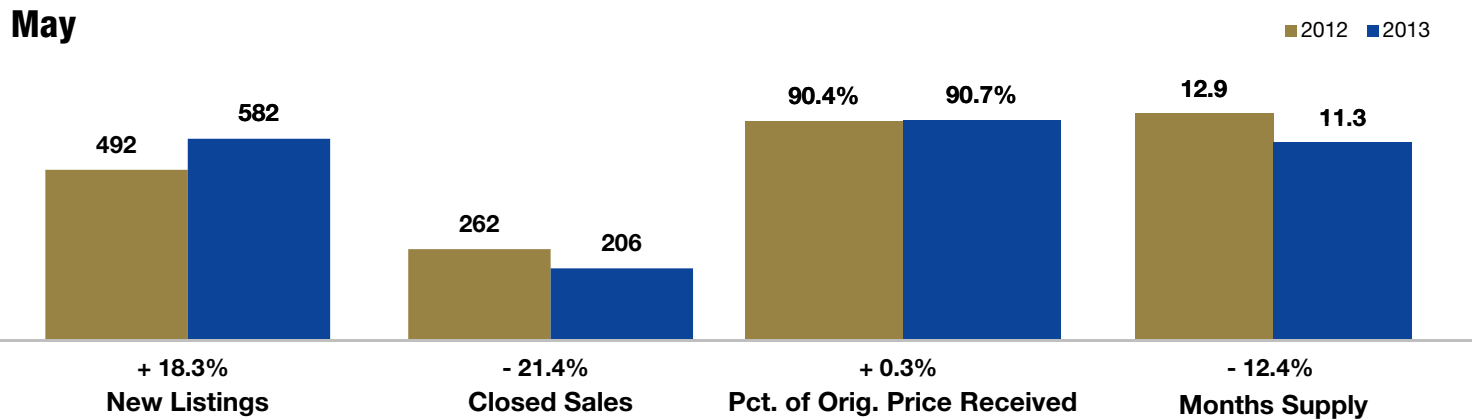
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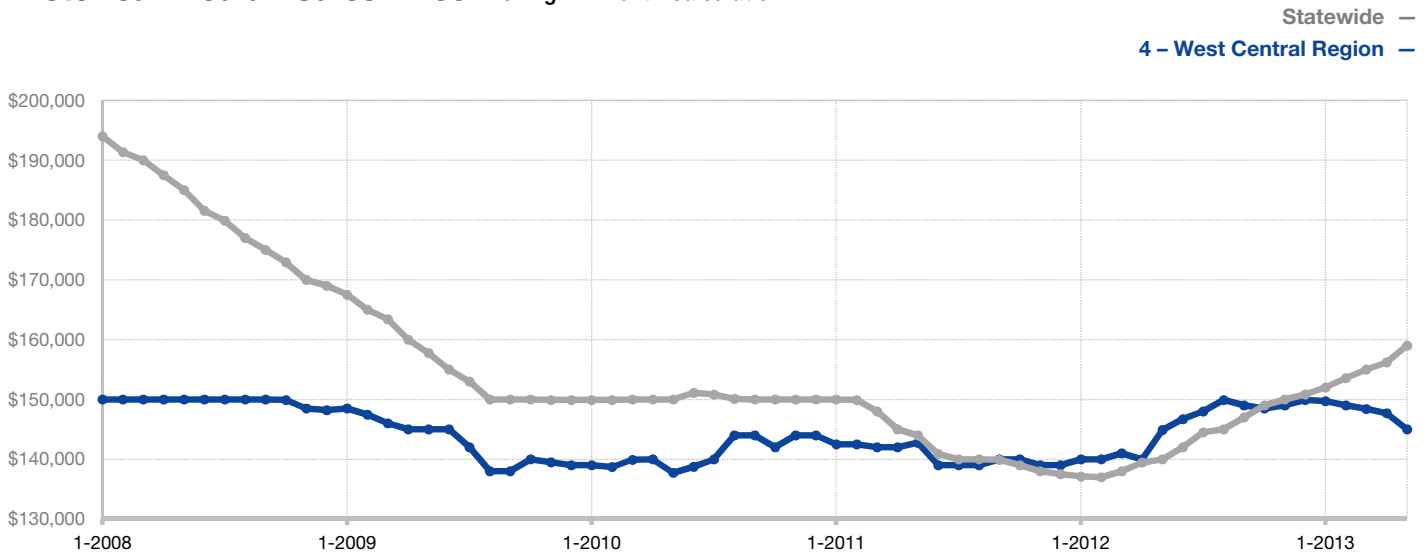
4 – West Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	492	582	+ 18.3%	2,041	1,823	- 10.7%
Closed Sales	262	206	- 21.4%	731	673	- 7.9%
Median Sales Price*	\$157,750	\$142,500	- 9.7%	\$144,500	\$135,750	- 6.1%
Percent of Original List Price Received*	90.4%	90.7%	+ 0.3%	88.6%	90.2%	+ 1.8%
Days on Market Until Sale	173	161	- 6.9%	162	157	- 3.1%
Months Supply of Inventory	12.9	11.3	- 12.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

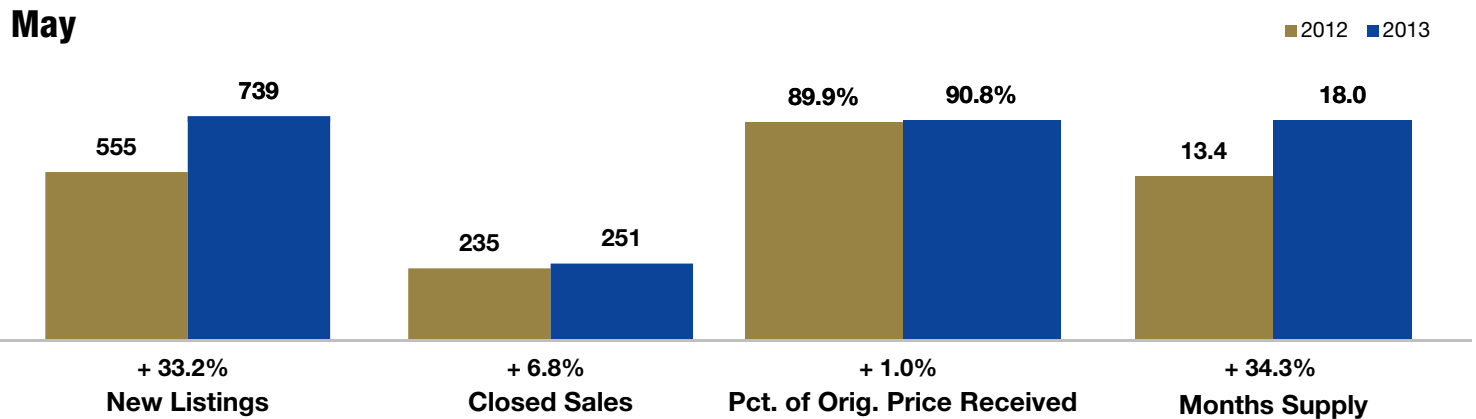
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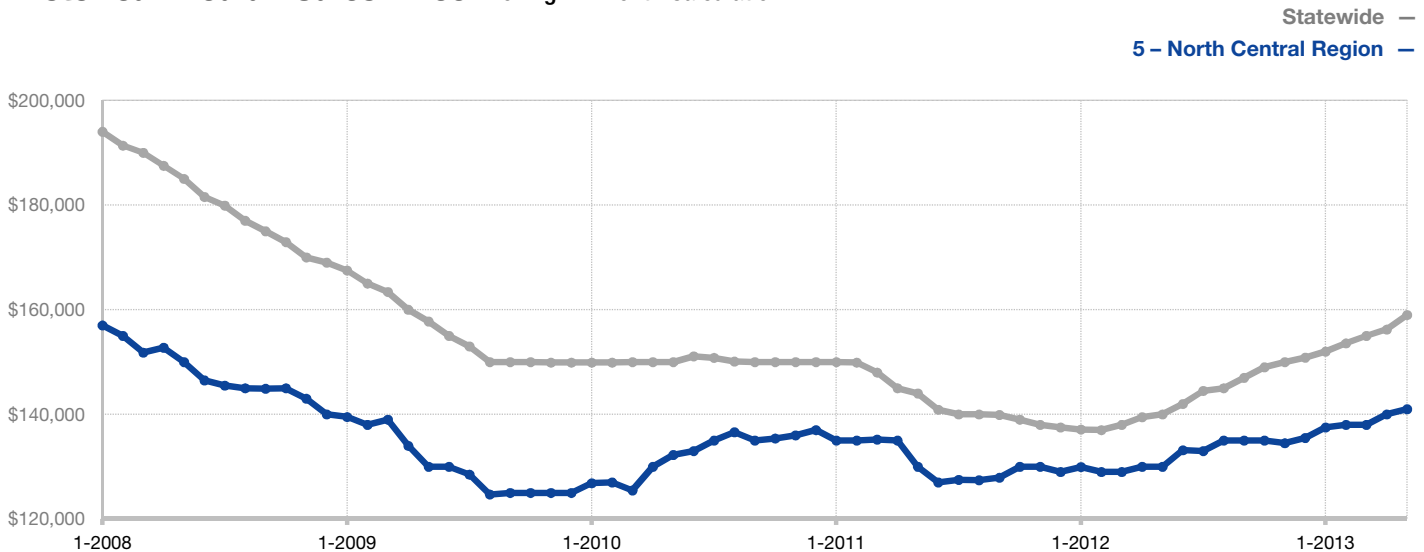
5 – North Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	555	739	+ 33.2%	2,820	2,146	- 23.9%
Closed Sales	235	251	+ 6.8%	1,093	807	- 26.2%
Median Sales Price*	\$132,000	\$154,000	+ 16.7%	\$122,900	\$134,000	+ 9.0%
Percent of Original List Price Received*	89.9%	90.8%	+ 1.0%	87.8%	89.6%	+ 2.1%
Days on Market Until Sale	129	143	+ 10.9%	147	136	- 7.5%
Months Supply of Inventory	13.4	18.0	+ 34.3%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

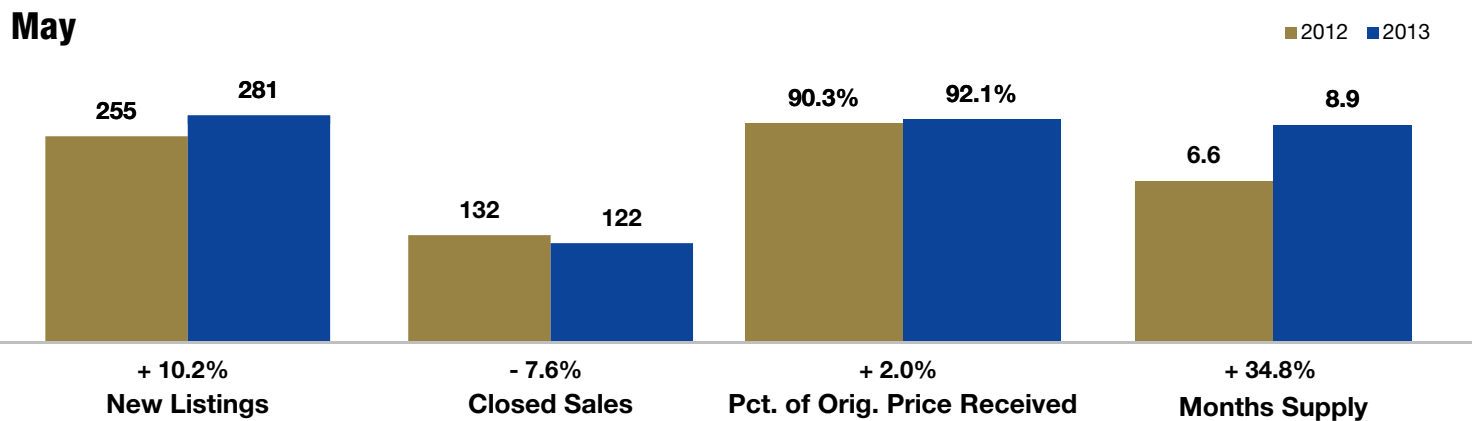
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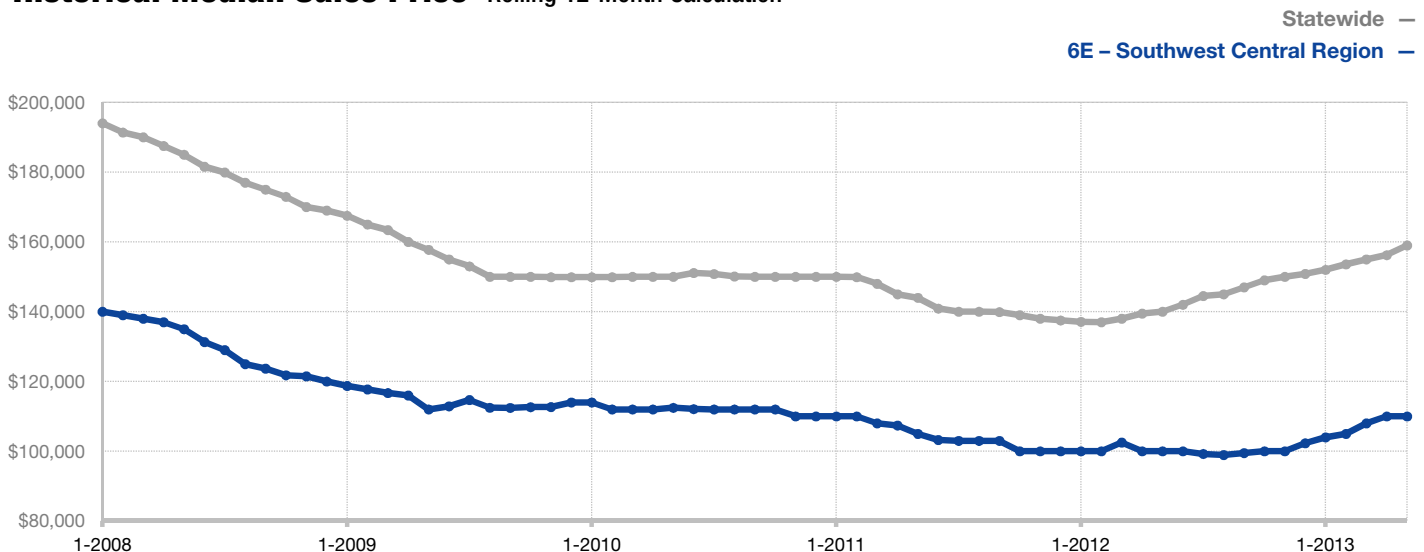
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	255	281	+ 10.2%	1,087	1,070	- 1.6%
Closed Sales	132	122	- 7.6%	518	474	- 8.5%
Median Sales Price*	\$95,500	\$105,000	+ 9.9%	\$91,500	\$110,000	+ 20.2%
Percent of Original List Price Received*	90.3%	92.1%	+ 2.0%	88.6%	90.1%	+ 1.7%
Days on Market Until Sale	134	123	- 8.2%	134	117	- 12.7%
Months Supply of Inventory	6.6	8.9	+ 34.8%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

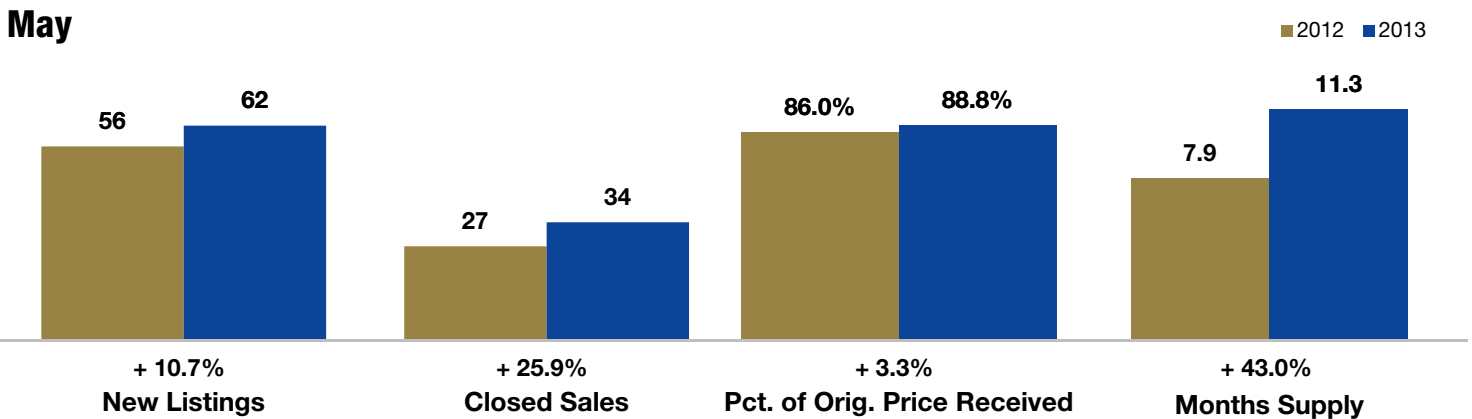
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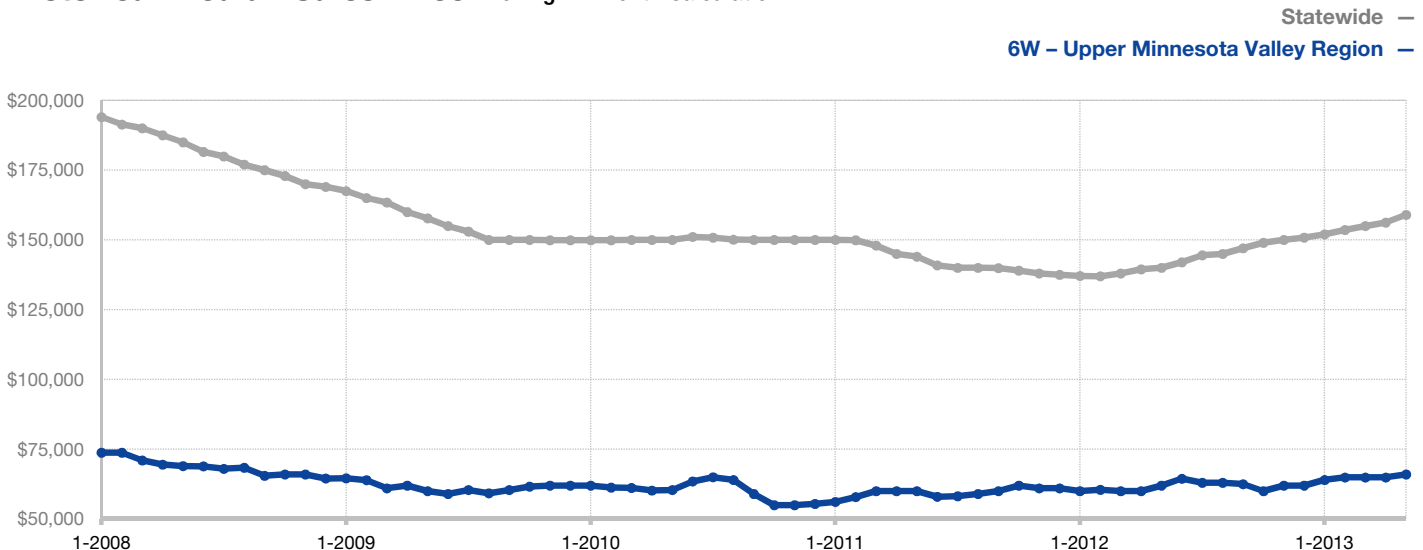
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	56	62	+ 10.7%	231	242	+ 4.8%
Closed Sales	27	34	+ 25.9%	121	113	- 6.6%
Median Sales Price*	\$61,000	\$74,650	+ 22.4%	\$55,000	\$65,000	+ 18.2%
Percent of Original List Price Received*	86.0%	88.8%	+ 3.3%	85.0%	85.7%	+ 0.8%
Days on Market Until Sale	228	210	- 7.9%	206	205	- 0.5%
Months Supply of Inventory	7.9	11.3	+ 43.0%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

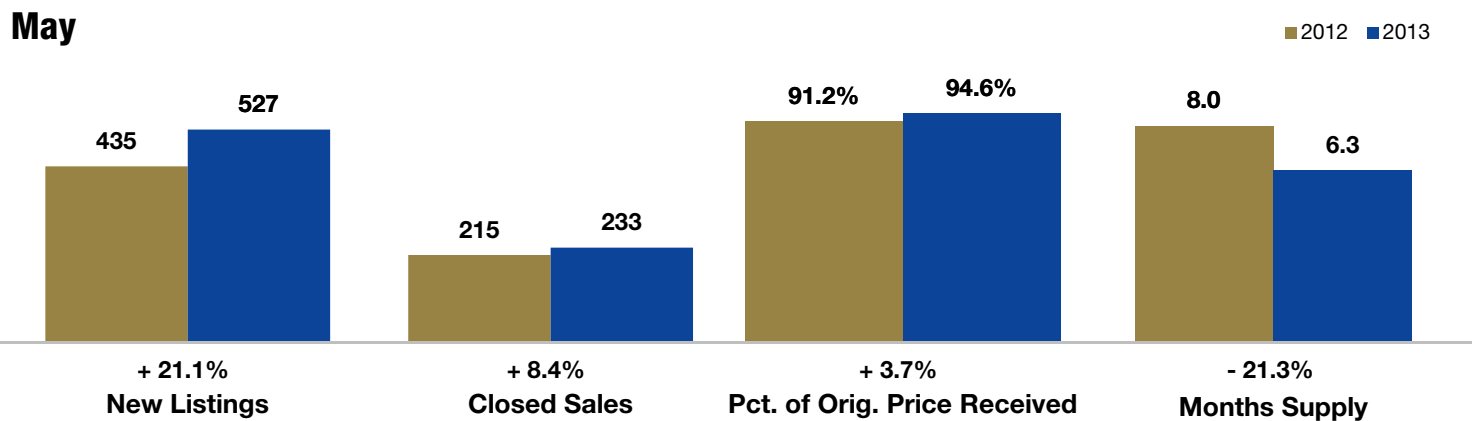
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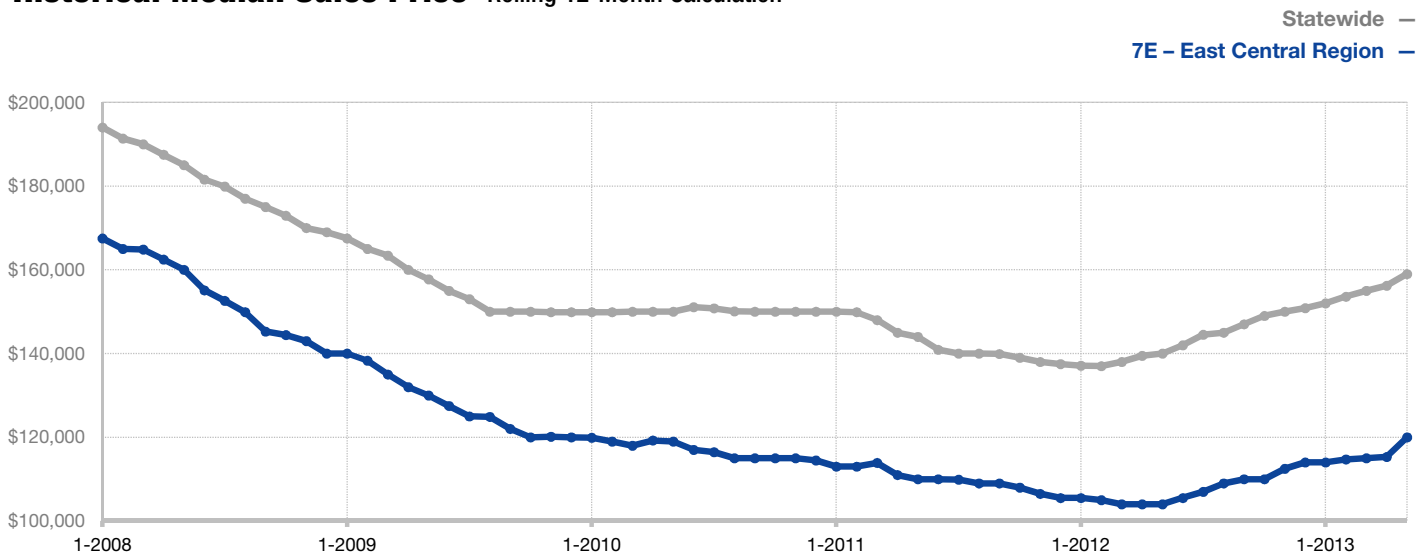
7E – East Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	435	527	+ 21.1%	1,841	1,774	- 3.6%
Closed Sales	215	233	+ 8.4%	851	902	+ 6.0%
Median Sales Price*	\$103,500	\$140,062	+ 35.3%	\$99,900	\$118,300	+ 18.4%
Percent of Original List Price Received*	91.2%	94.6%	+ 3.7%	89.3%	91.8%	+ 2.8%
Days on Market Until Sale	83	76	- 8.4%	92	81	- 12.0%
Months Supply of Inventory	8.0	6.3	- 21.3%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

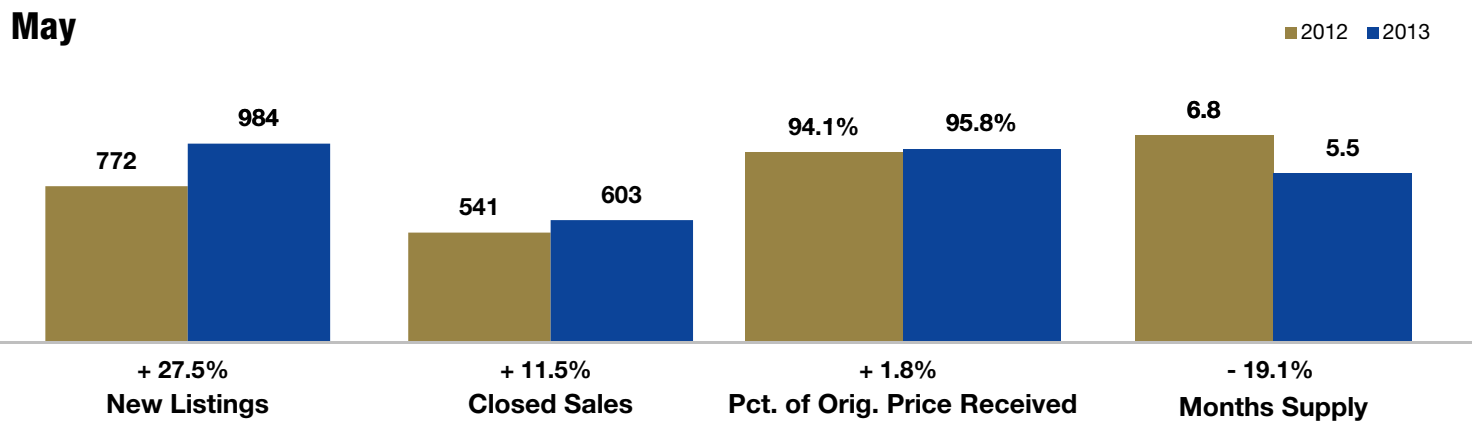
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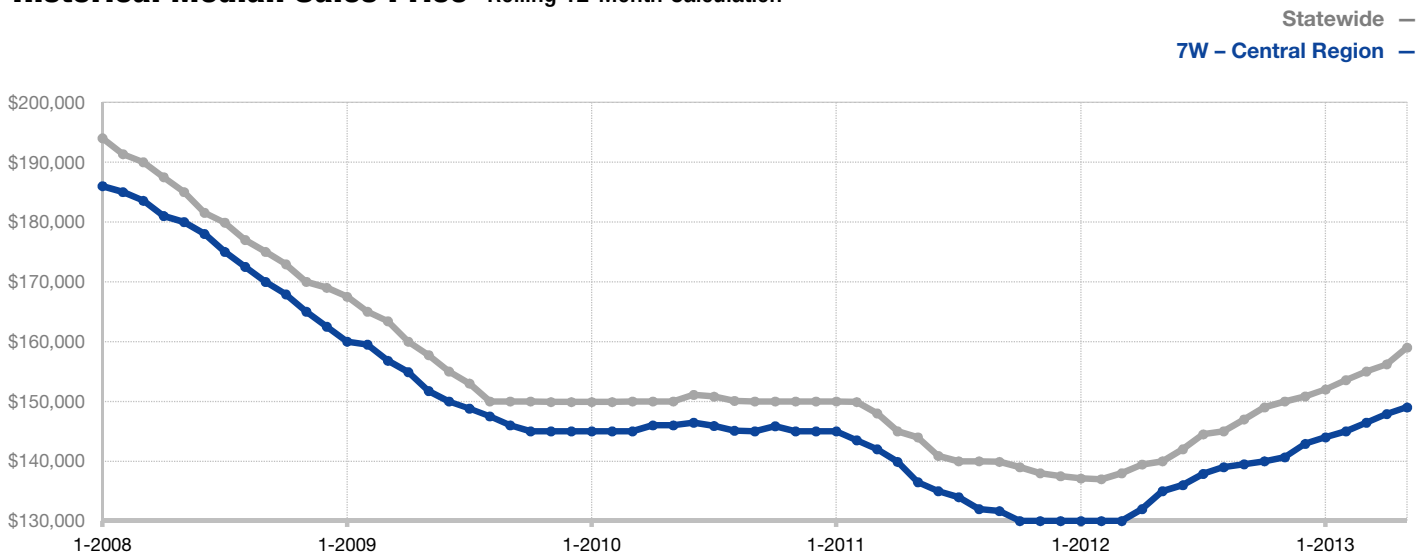
7W – Central Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	772	984	+ 27.5%	3,642	3,946	+ 8.3%
Closed Sales	541	603	+ 11.5%	1,892	2,075	+ 9.7%
Median Sales Price*	\$143,000	\$155,700	+ 8.9%	\$134,542	\$149,900	+ 11.4%
Percent of Original List Price Received*	94.1%	95.8%	+ 1.8%	92.3%	93.7%	+ 1.5%
Days on Market Until Sale	83	76	- 8.4%	91	83	- 8.8%
Months Supply of Inventory	6.8	5.5	- 19.1%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

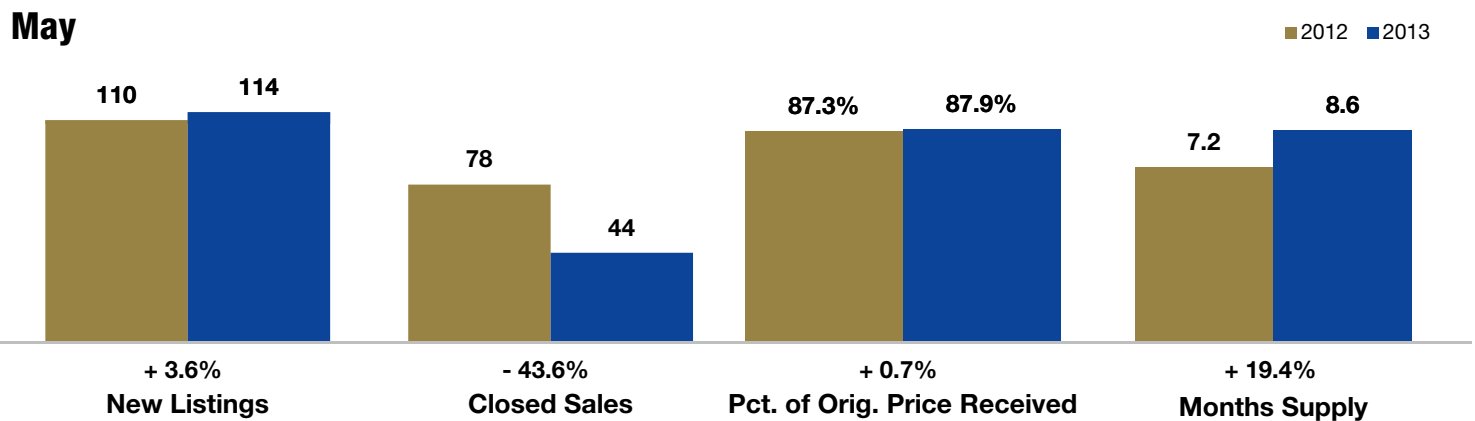
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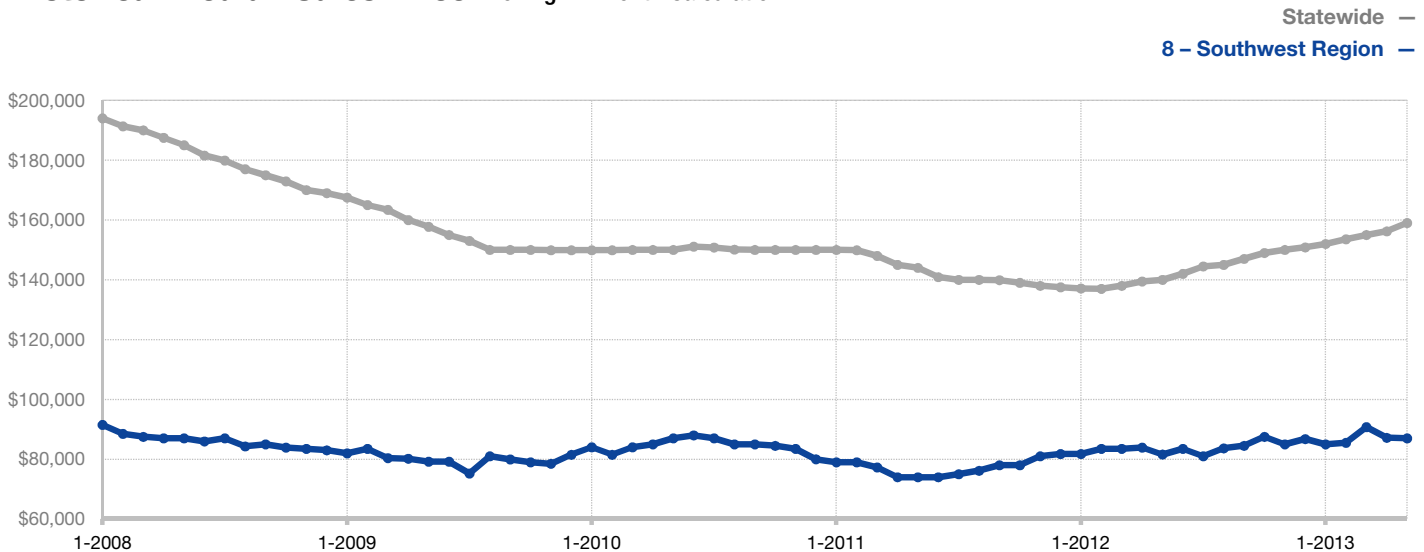
8 – Southwest Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	110	114	+ 3.6%	451	457	+ 1.3%
Closed Sales	78	44	- 43.6%	273	239	- 12.5%
Median Sales Price*	\$84,800	\$77,000	- 9.2%	\$74,900	\$77,000	+ 2.8%
Percent of Original List Price Received*	87.3%	87.9%	+ 0.7%	85.5%	87.0%	+ 1.8%
Days on Market Until Sale	213	171	- 19.7%	203	175	- 13.8%
Months Supply of Inventory	7.2	8.6	+ 19.4%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

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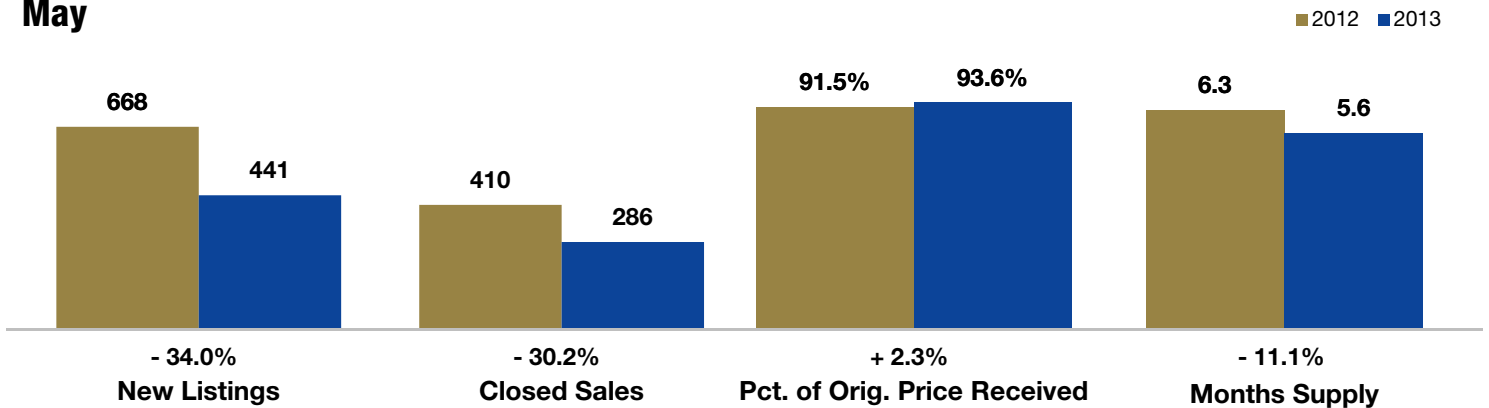


9 – South Central Region

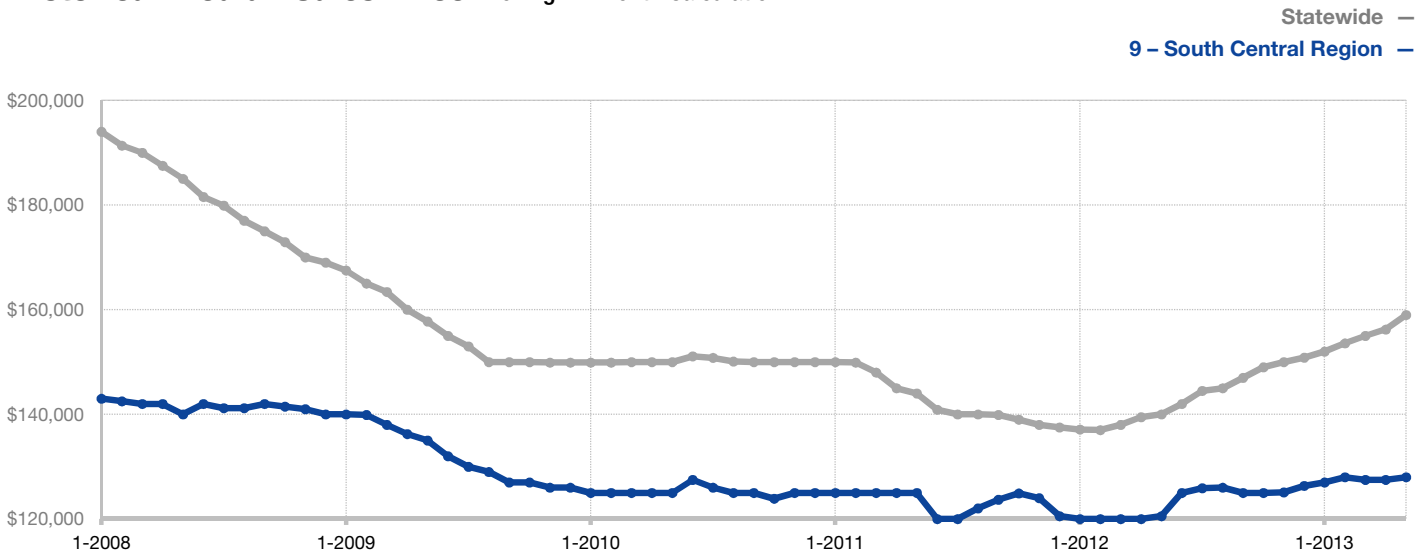
Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	668	441	- 34.0%	2,772	1,796	- 35.2%
Closed Sales	410	286	- 30.2%	1,381	988	- 28.5%
Median Sales Price*	\$133,450	\$141,450	+ 6.0%	\$120,000	\$124,900	+ 4.1%
Percent of Original List Price Received*	91.5%	93.6%	+ 2.3%	90.3%	90.9%	+ 0.7%
Days on Market Until Sale	159	141	- 11.3%	157	150	- 4.5%
Months Supply of Inventory	6.3	5.6	- 11.1%	--	--	--

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May



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

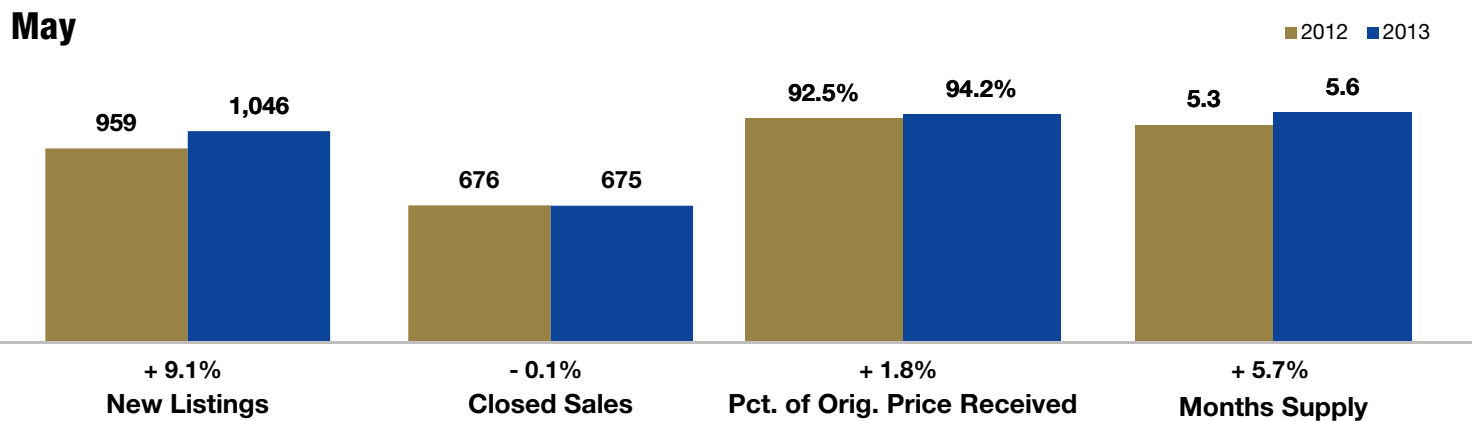
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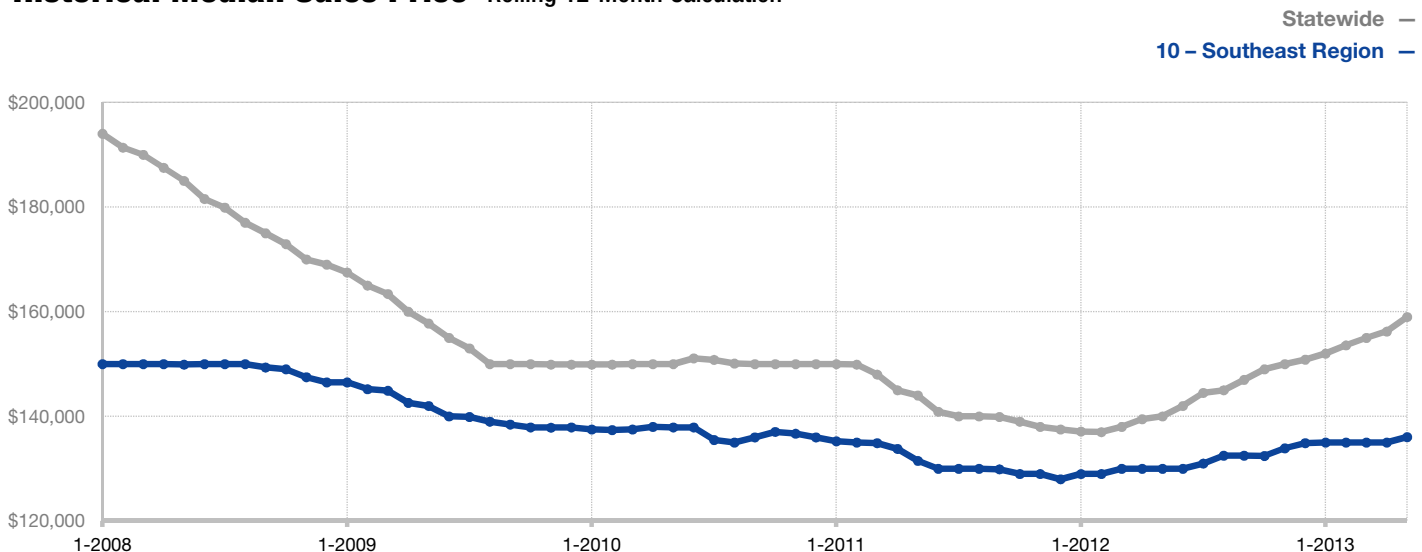
10 – Southeast Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	959	1,046	+ 9.1%	4,328	4,216	- 2.6%
Closed Sales	676	675	- 0.1%	2,478	2,455	- 0.9%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$130,000	\$136,300	+ 4.8%
Percent of Original List Price Received*	92.5%	94.2%	+ 1.8%	90.6%	92.5%	+ 2.1%
Days on Market Until Sale	135	114	- 15.6%	154	124	- 19.5%
Months Supply of Inventory	5.3	5.6	+ 5.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2013

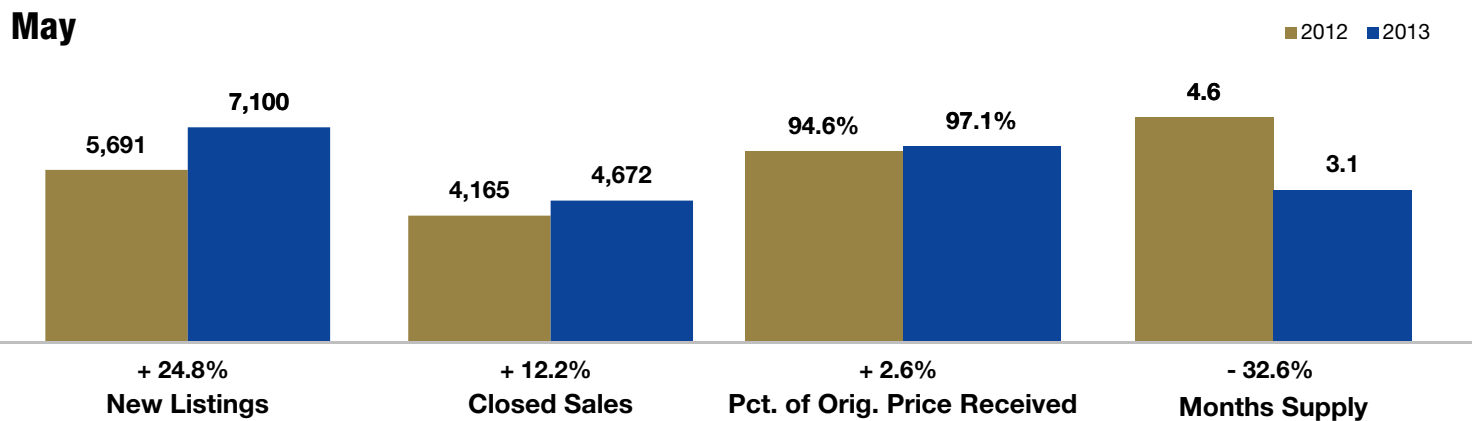
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11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2012	2013	Percent Change	Thru 5-2012	Thru 5-2013	Percent Change
New Listings	5,691	7,100	+ 24.8%	25,889	26,678	+ 3.0%
Closed Sales	4,165	4,672	+ 12.2%	15,581	16,688	+ 7.1%
Median Sales Price*	\$173,276	\$200,000	+ 15.4%	\$159,900	\$183,000	+ 14.4%
Percent of Original List Price Received*	94.6%	97.1%	+ 2.6%	92.8%	95.6%	+ 3.0%
Days on Market Until Sale	71	52	- 26.8%	79	61	- 22.8%
Months Supply of Inventory	4.6	3.1	- 32.6%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation

