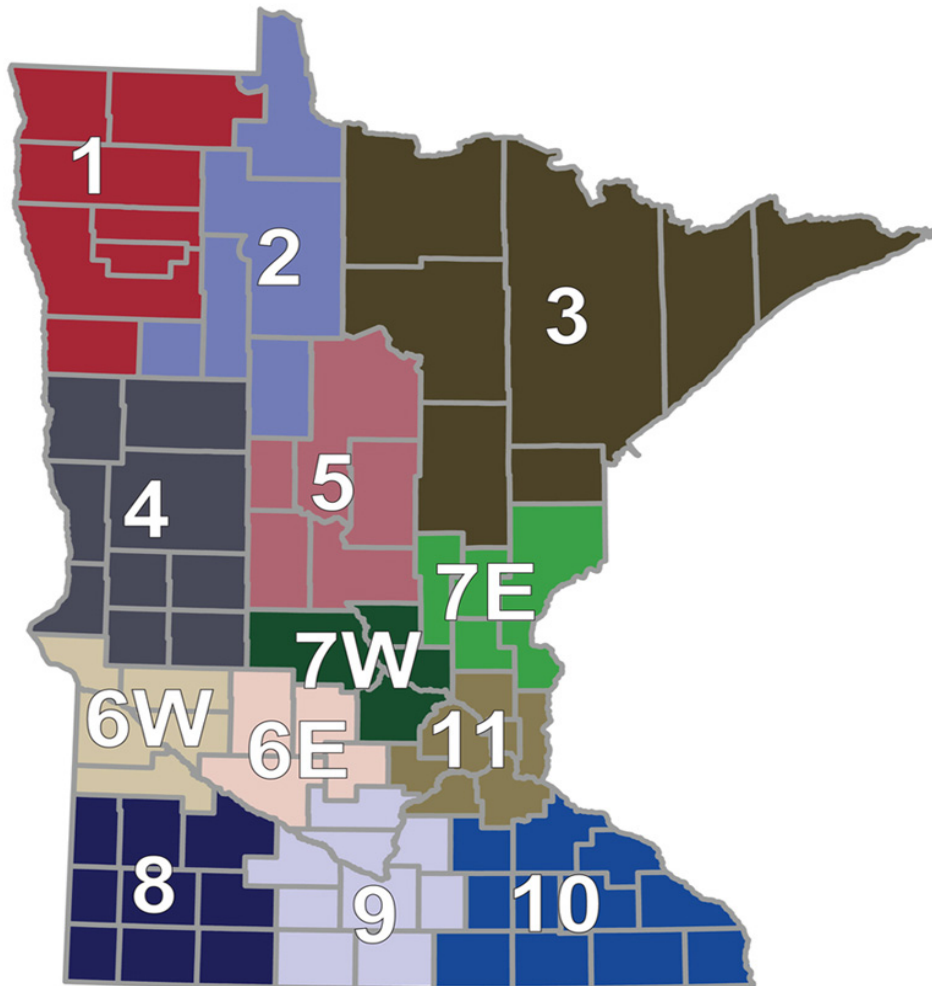


Local Market Updates for December 2013

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 December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

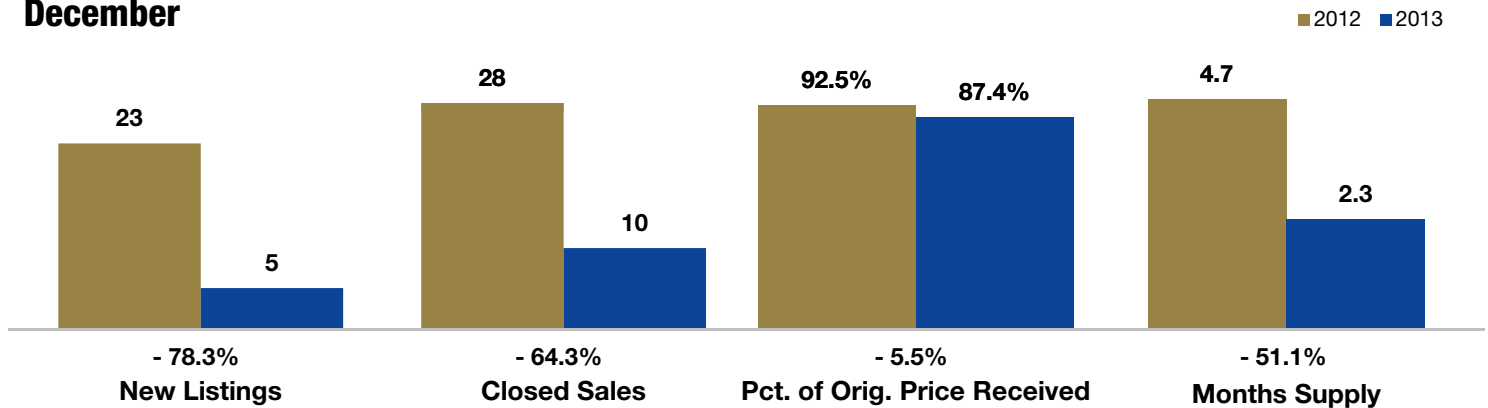


1 – Northwest Region

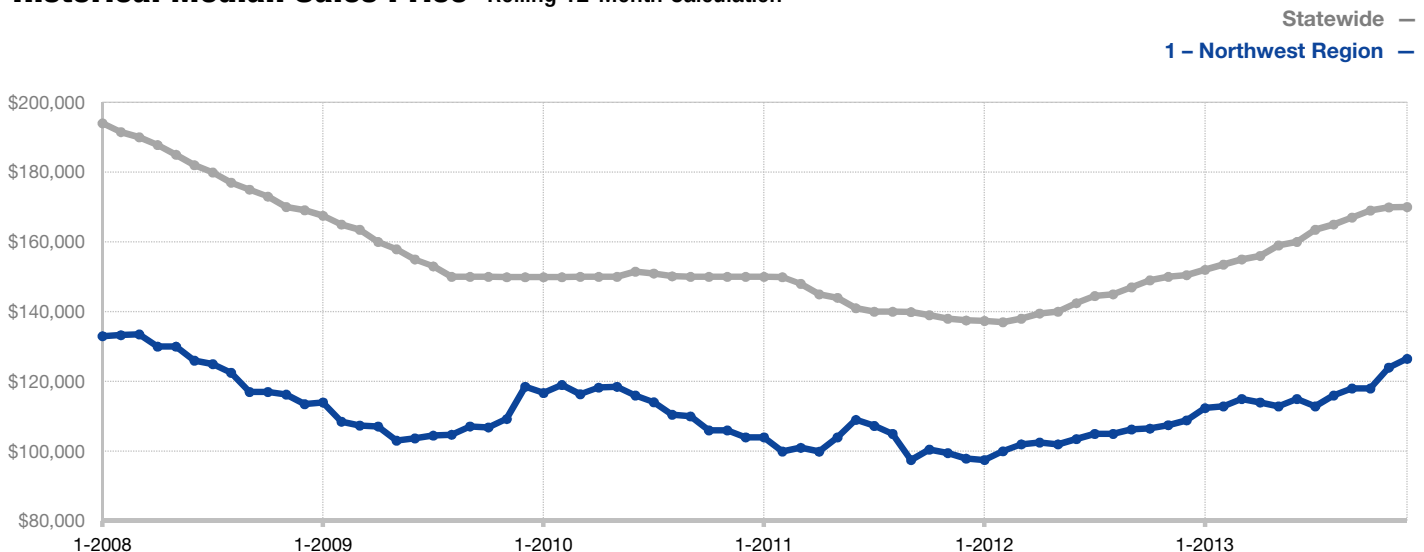
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	23	5	- 78.3%	481	341	- 29.1%
Closed Sales	28	10	- 64.3%	336	292	- 13.1%
Median Sales Price*	\$91,000	\$115,000	+ 26.4%	\$108,875	\$126,500	+ 16.2%
Percent of Original List Price Received*	92.5%	87.4%	- 5.5%	88.3%	91.7%	+ 3.9%
Days on Market Until Sale	138	218	+ 58.0%	173	153	- 11.6%
Months Supply of Inventory	4.7	2.3	- 51.1%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

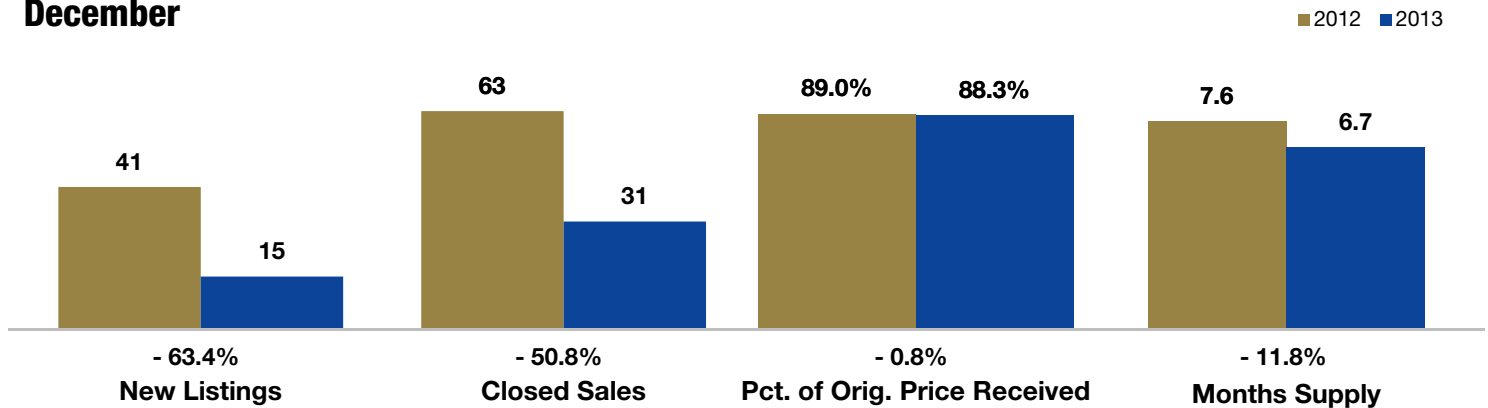


2 – Headwaters Region

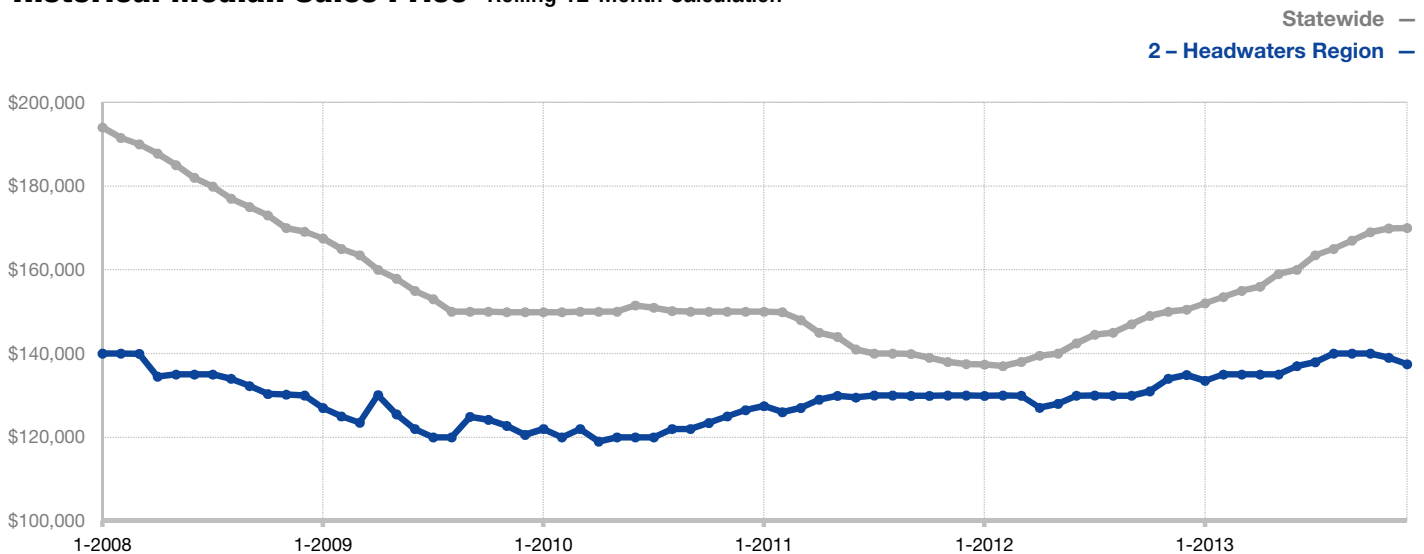
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	41	15	- 63.4%	1,739	1,139	- 34.5%
Closed Sales	63	31	- 50.8%	902	775	- 14.1%
Median Sales Price*	\$132,500	\$129,900	- 2.0%	\$134,900	\$137,450	+ 1.9%
Percent of Original List Price Received*	89.0%	88.3%	- 0.8%	89.4%	90.9%	+ 1.7%
Days on Market Until Sale	168	135	- 19.6%	155	135	- 12.9%
Months Supply of Inventory	7.6	6.7	- 11.8%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Current as of January 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 December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

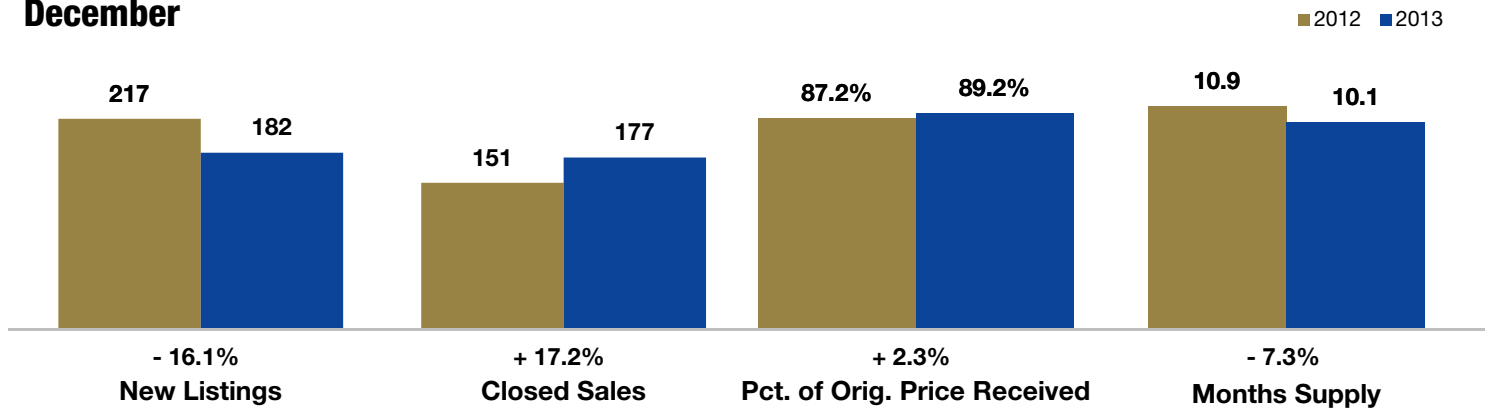


3 – Arrowhead Region

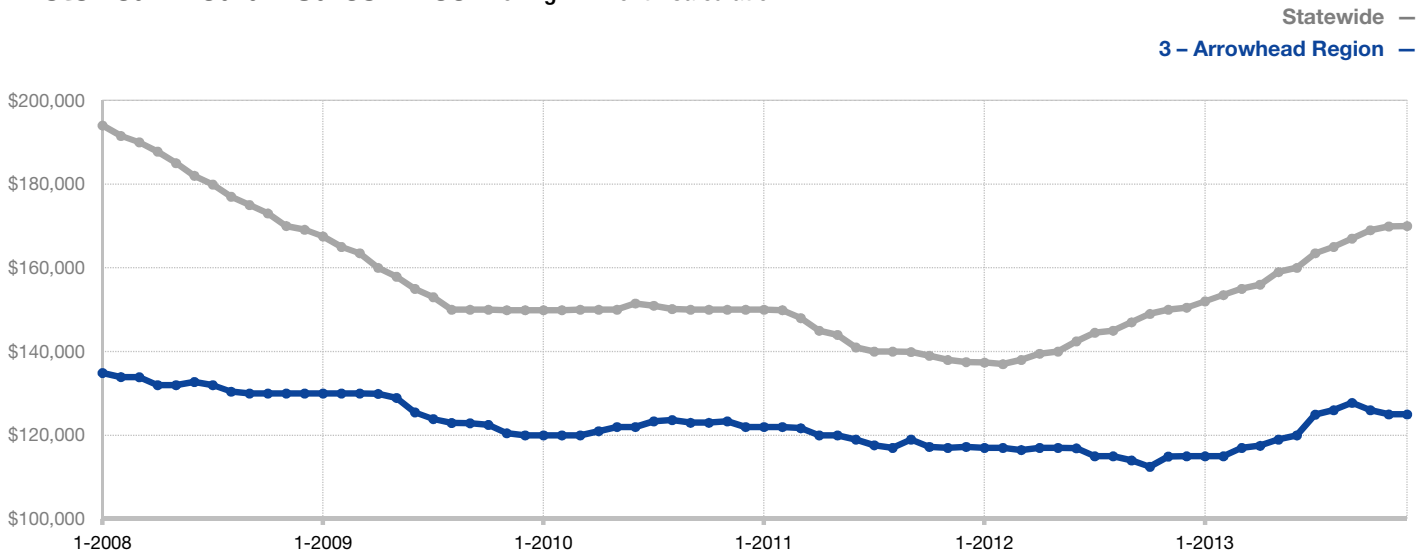
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	217	182	- 16.1%	5,044	6,184	+ 22.6%
Closed Sales	151	177	+ 17.2%	2,471	2,994	+ 21.2%
Median Sales Price*	\$125,000	\$114,900	- 8.1%	\$115,000	\$125,000	+ 8.7%
Percent of Original List Price Received*	87.2%	89.2%	+ 2.3%	87.7%	90.4%	+ 3.1%
Days on Market Until Sale	163	118	- 27.6%	164	127	- 22.6%
Months Supply of Inventory	10.9	10.1	- 7.3%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

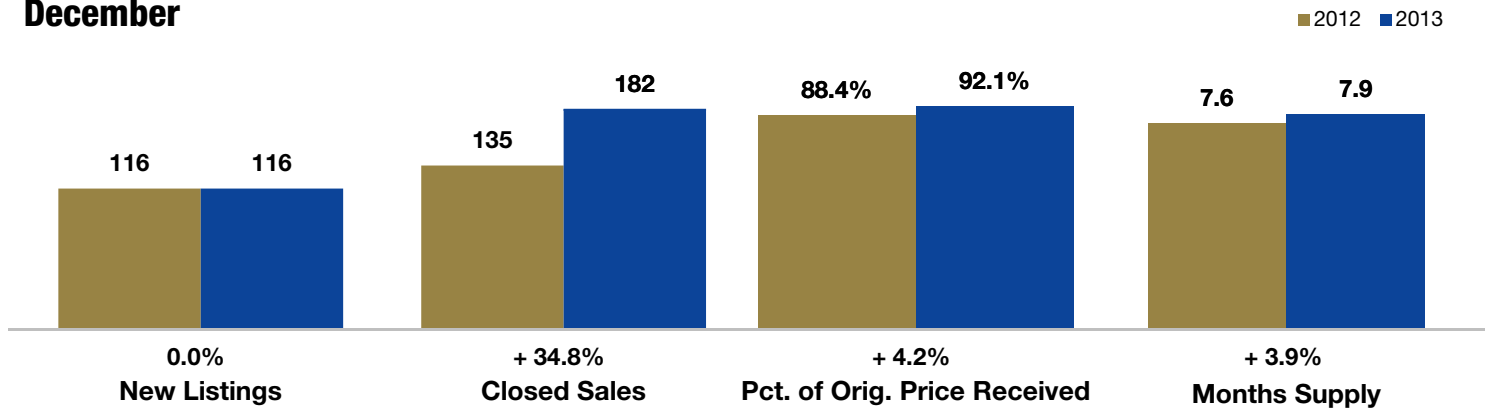


4 – West Central Region

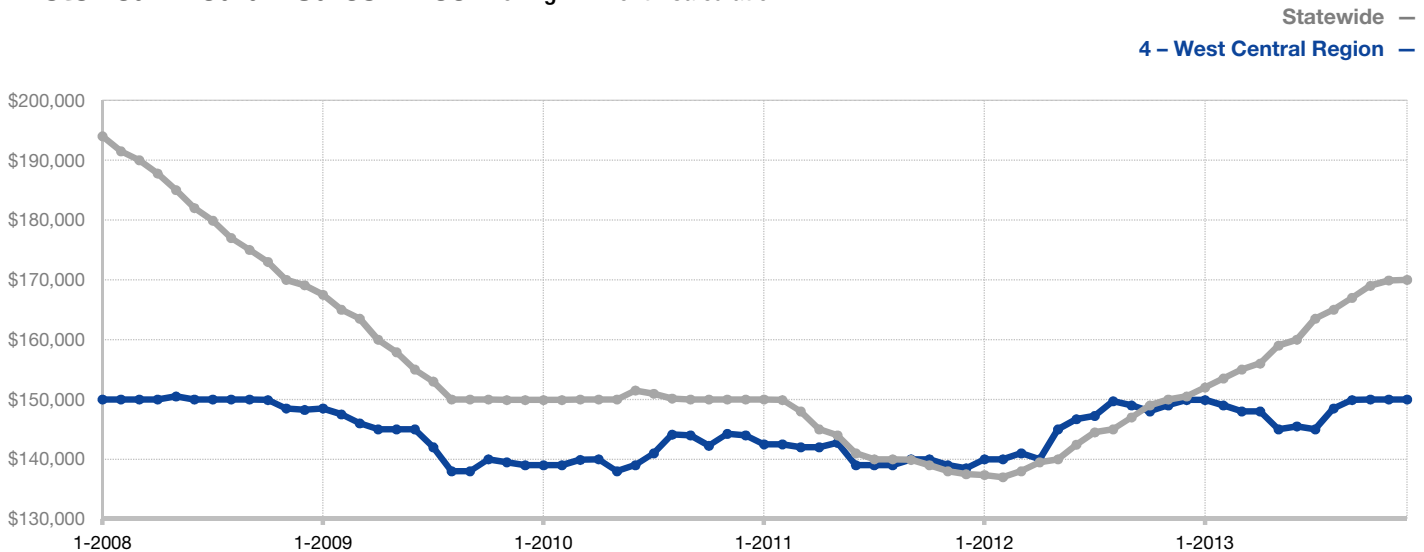
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	116	116	0.0%	3,922	3,839	- 2.1%
Closed Sales	135	182	+ 34.8%	2,191	2,359	+ 7.7%
Median Sales Price*	\$131,500	\$138,750	+ 5.5%	\$149,900	\$150,000	+ 0.1%
Percent of Original List Price Received*	88.4%	92.1%	+ 4.2%	89.5%	91.5%	+ 2.2%
Days on Market Until Sale	160	144	- 10.0%	149	144	- 3.4%
Months Supply of Inventory	7.6	7.9	+ 3.9%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

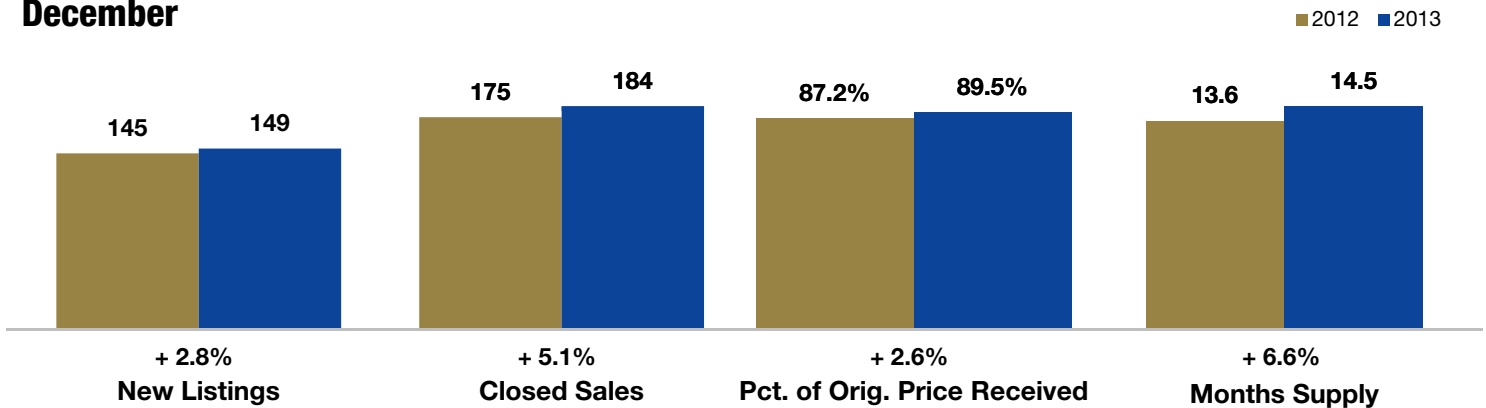


5 – North Central Region

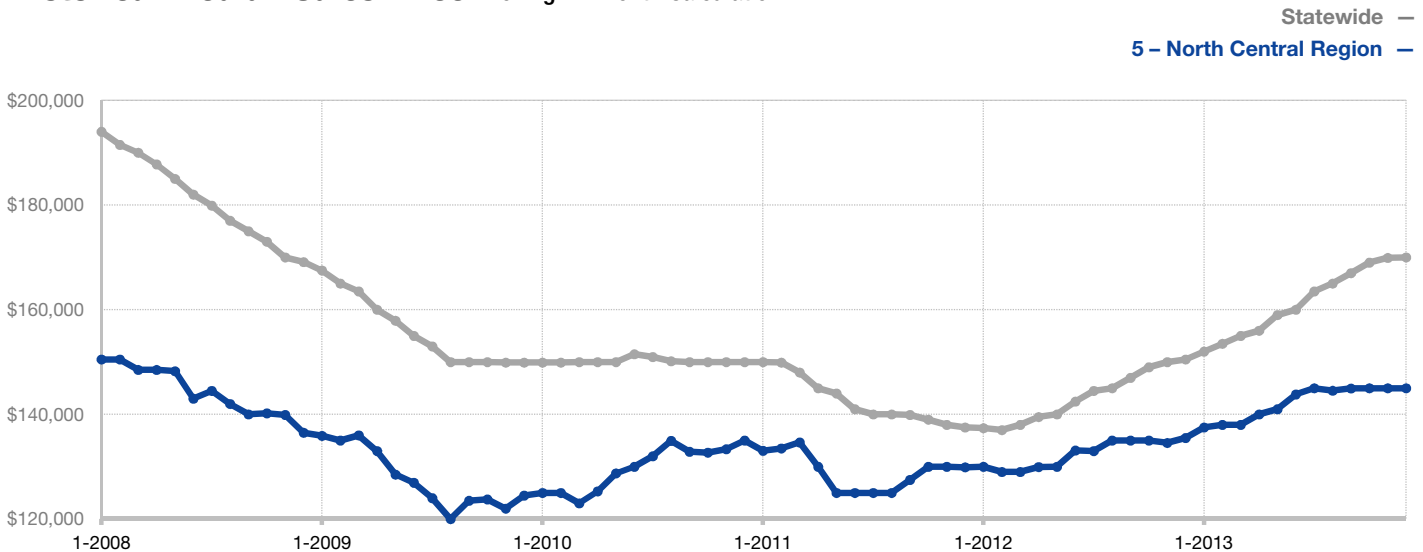
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	145	149	+ 2.8%	5,079	4,559	- 10.2%
Closed Sales	175	184	+ 5.1%	2,706	2,488	- 8.1%
Median Sales Price*	\$157,500	\$146,500	- 7.0%	\$135,500	\$145,000	+ 7.0%
Percent of Original List Price Received*	87.2%	89.5%	+ 2.6%	88.5%	90.3%	+ 2.0%
Days on Market Until Sale	148	124	- 16.2%	137	125	- 8.8%
Months Supply of Inventory	13.6	14.5	+ 6.6%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

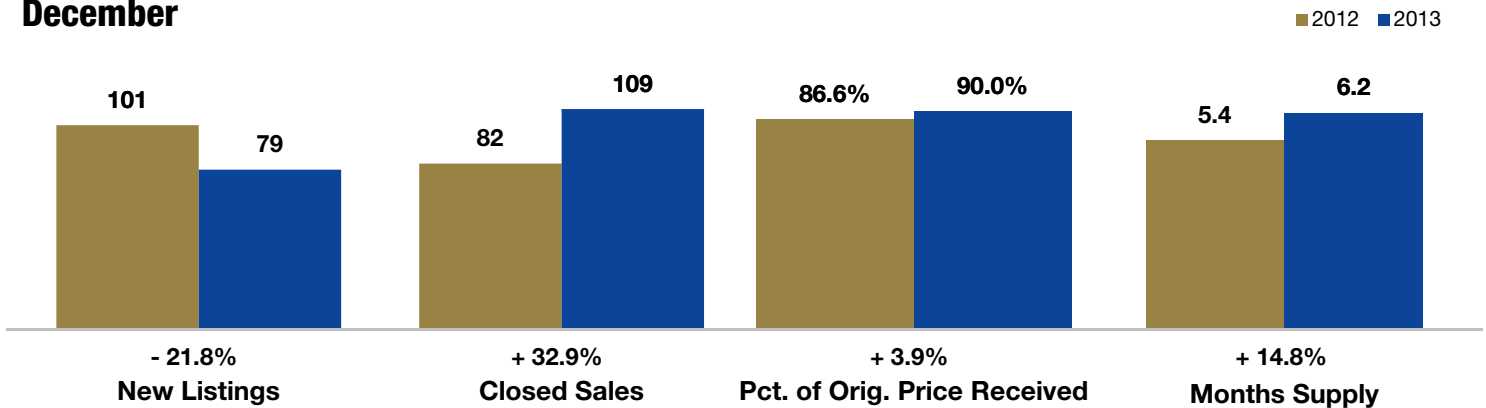


6E – Southwest Central Region

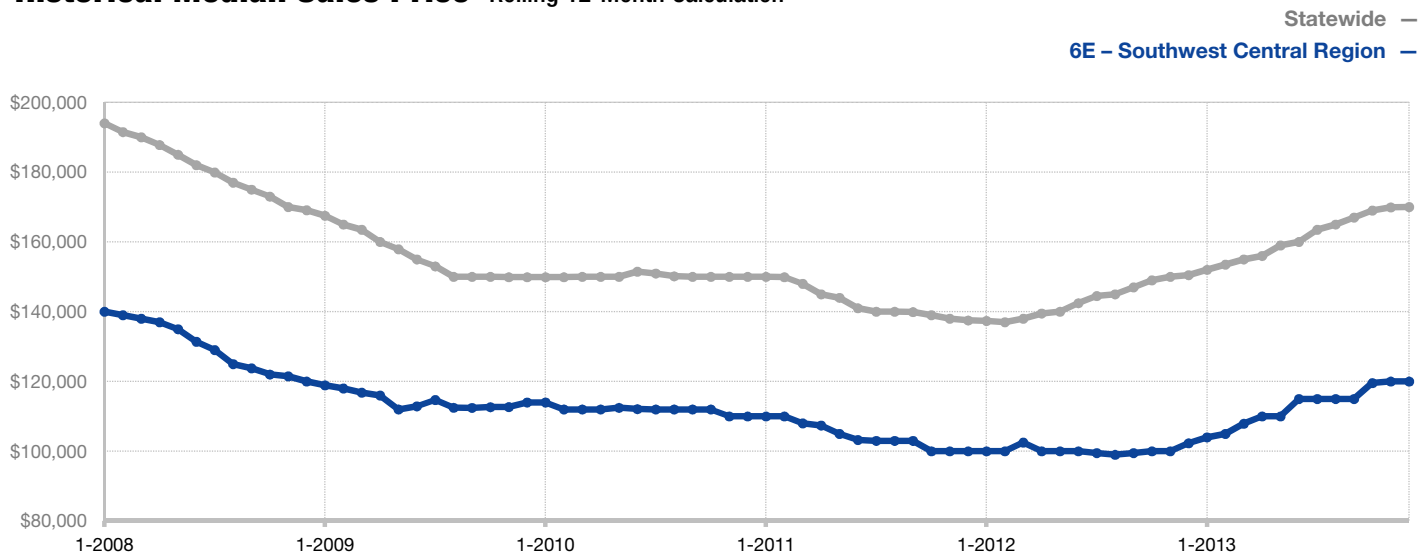
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	101	79	- 21.8%	2,262	2,388	+ 5.6%
Closed Sales	82	109	+ 32.9%	1,370	1,493	+ 9.0%
Median Sales Price*	\$110,000	\$108,650	- 1.2%	\$102,300	\$120,000	+ 17.3%
Percent of Original List Price Received*	86.6%	90.0%	+ 3.9%	89.2%	91.4%	+ 2.5%
Days on Market Until Sale	146	124	- 15.1%	131	116	- 11.5%
Months Supply of Inventory	5.4	6.2	+ 14.8%	--	--	--

* 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.

December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

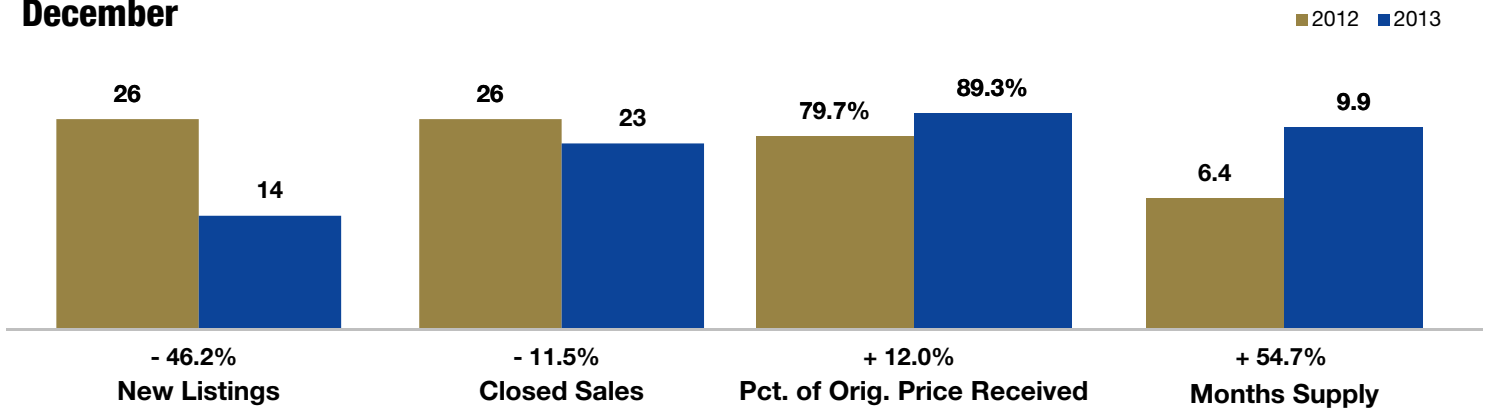


6W – Upper Minnesota Valley Region

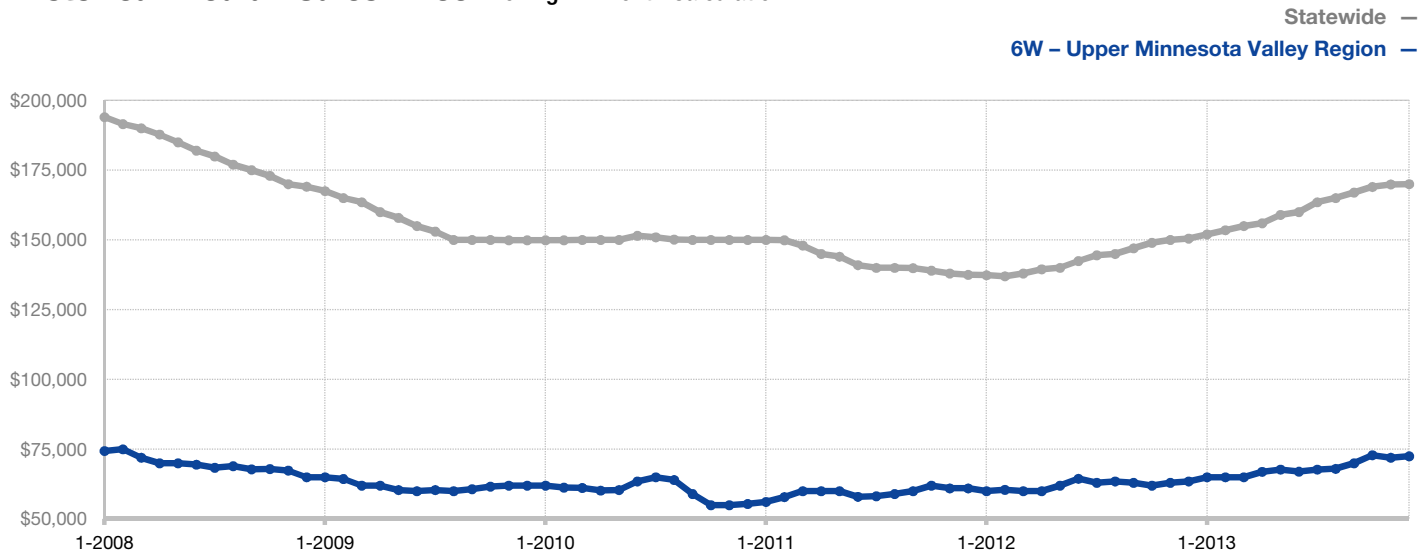
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	26	14	- 46.2%	531	563	+ 6.0%
Closed Sales	26	23	- 11.5%	328	348	+ 6.1%
Median Sales Price*	\$63,083	\$71,000	+ 12.6%	\$63,500	\$72,500	+ 14.2%
Percent of Original List Price Received*	79.7%	89.3%	+ 12.0%	84.6%	86.1%	+ 1.8%
Days on Market Until Sale	239	170	- 28.9%	217	200	- 7.8%
Months Supply of Inventory	6.4	9.9	+ 54.7%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

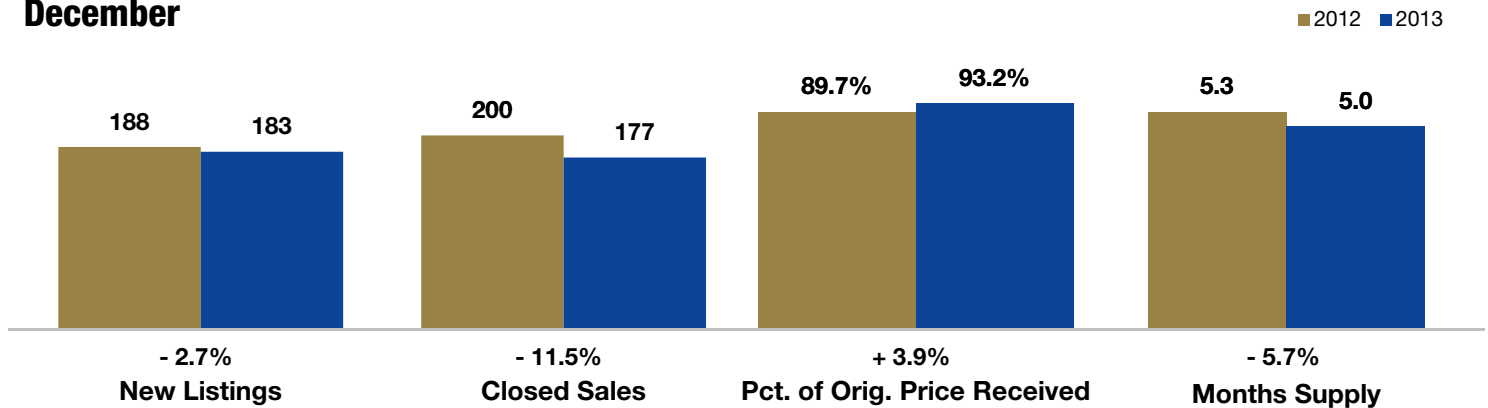


7E – East Central Region

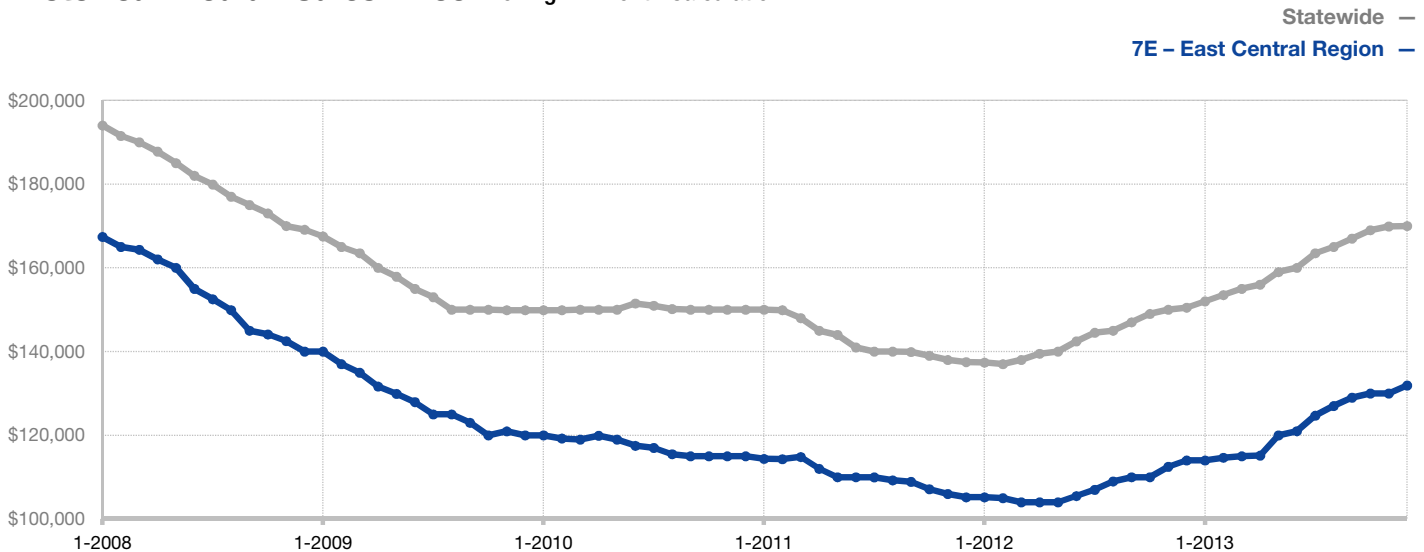
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	188	183	- 2.7%	3,950	4,015	+ 1.6%
Closed Sales	200	177	- 11.5%	2,431	2,498	+ 2.8%
Median Sales Price*	\$117,000	\$132,750	+ 13.5%	\$114,000	\$131,900	+ 15.7%
Percent of Original List Price Received*	89.7%	93.2%	+ 3.9%	90.9%	93.5%	+ 2.9%
Days on Market Until Sale	87	77	- 11.5%	90	75	- 16.7%
Months Supply of Inventory	5.3	5.0	- 5.7%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Current as of January 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 December 2013

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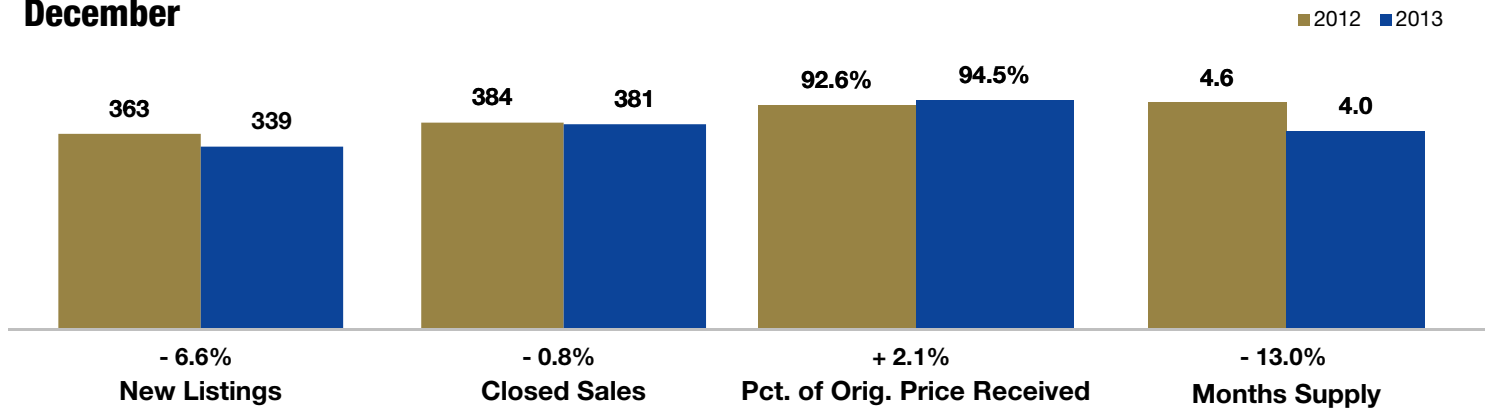


7W – Central Region

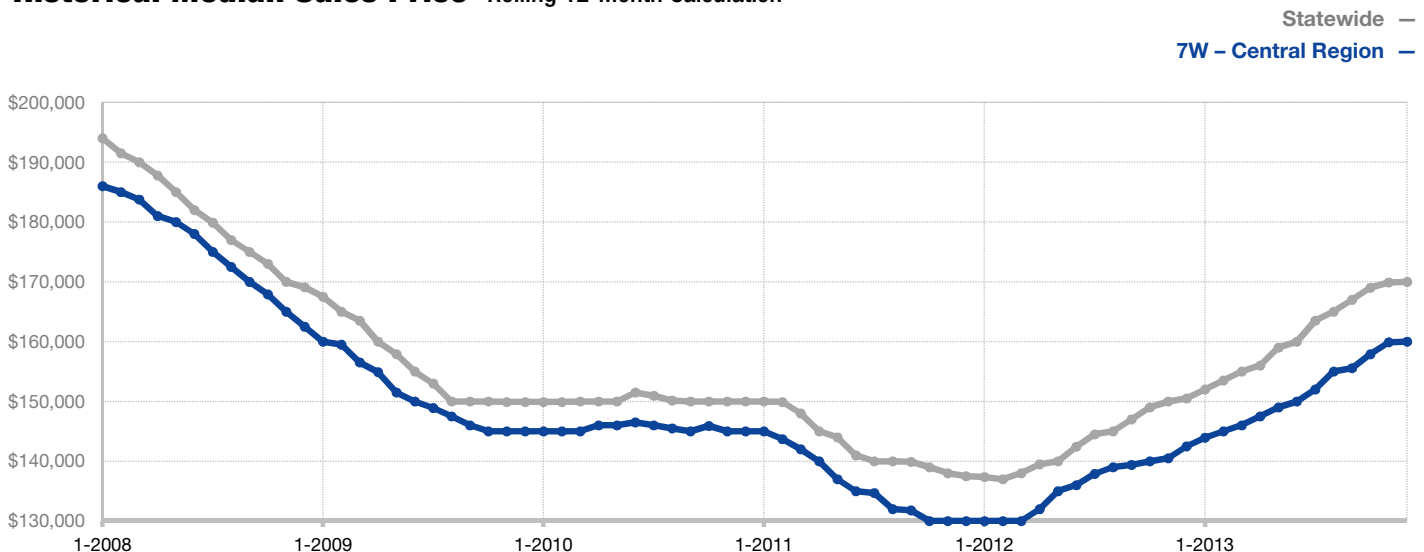
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	363	339	- 6.6%	7,966	8,799	+ 10.5%
Closed Sales	384	381	- 0.8%	5,214	5,887	+ 12.9%
Median Sales Price*	\$152,750	\$165,300	+ 8.2%	\$142,500	\$160,000	+ 12.3%
Percent of Original List Price Received*	92.6%	94.5%	+ 2.1%	93.0%	94.7%	+ 1.8%
Days on Market Until Sale	87	73	- 16.1%	86	74	- 14.0%
Months Supply of Inventory	4.6	4.0	- 13.0%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

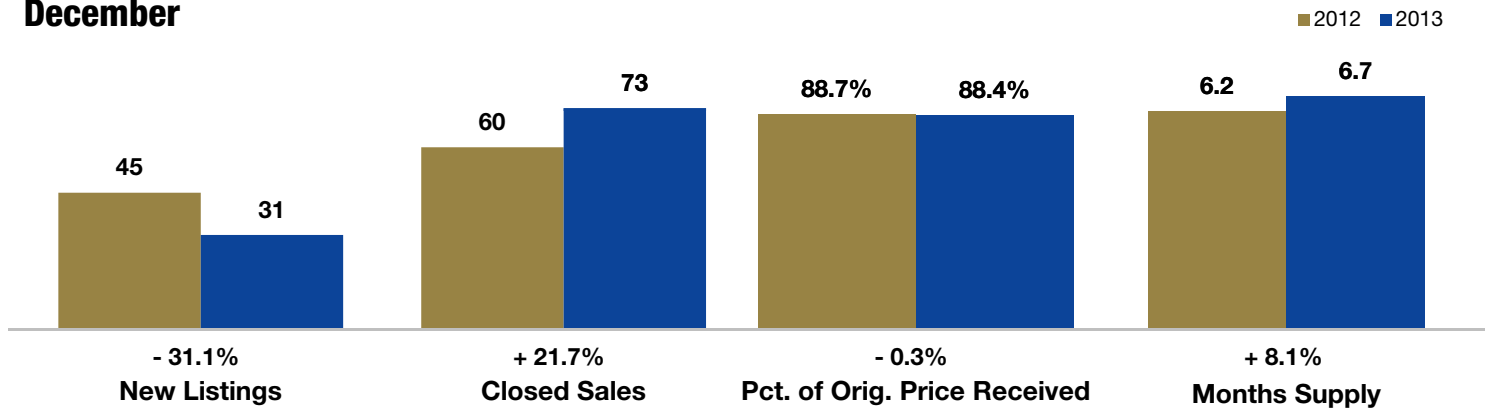


8 – Southwest Region

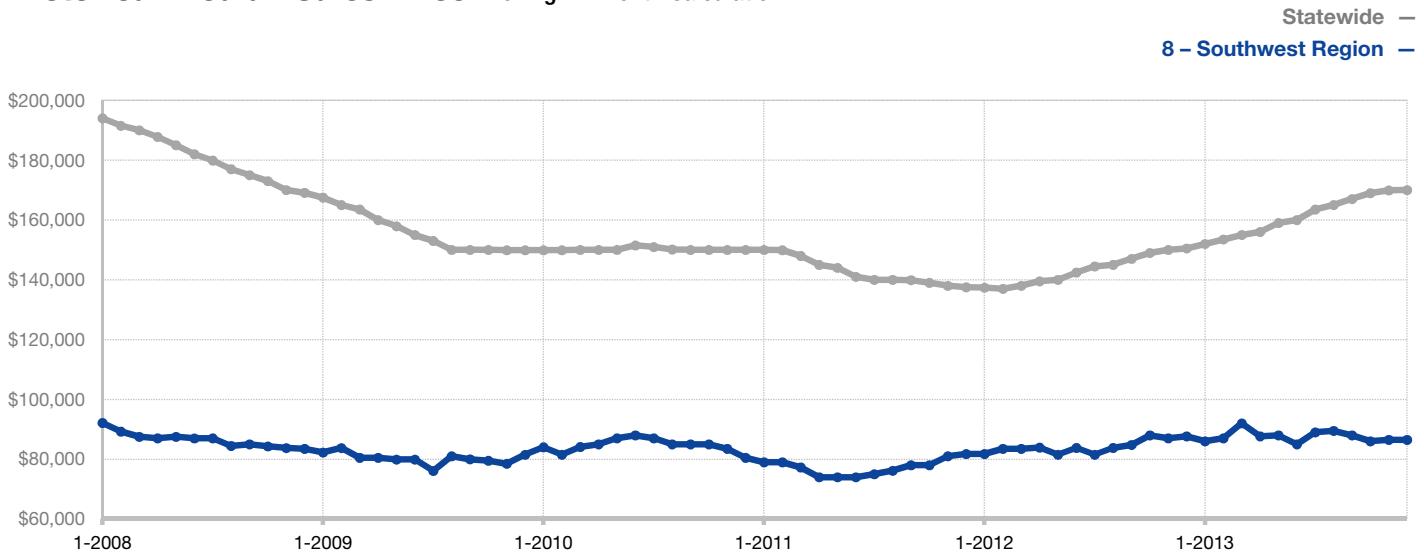
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	45	31	- 31.1%	1,041	1,071	+ 2.9%
Closed Sales	60	73	+ 21.7%	749	774	+ 3.3%
Median Sales Price*	\$88,000	\$86,350	- 1.9%	\$87,675	\$86,500	- 1.3%
Percent of Original List Price Received*	88.7%	88.4%	- 0.3%	86.4%	88.5%	+ 2.4%
Days on Market Until Sale	169	202	+ 19.5%	195	171	- 12.3%
Months Supply of Inventory	6.2	6.7	+ 8.1%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

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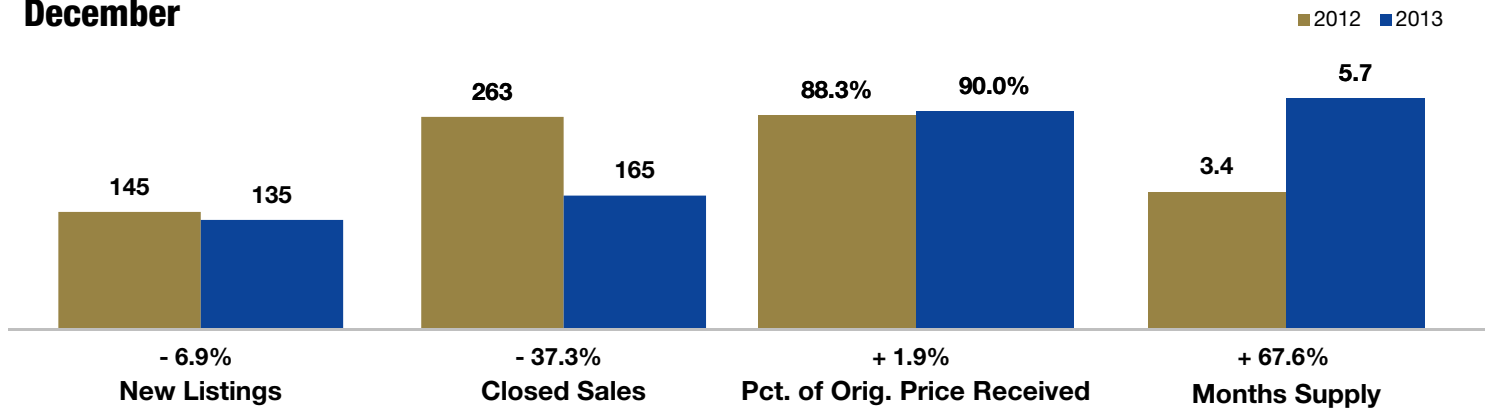


9 – South Central Region

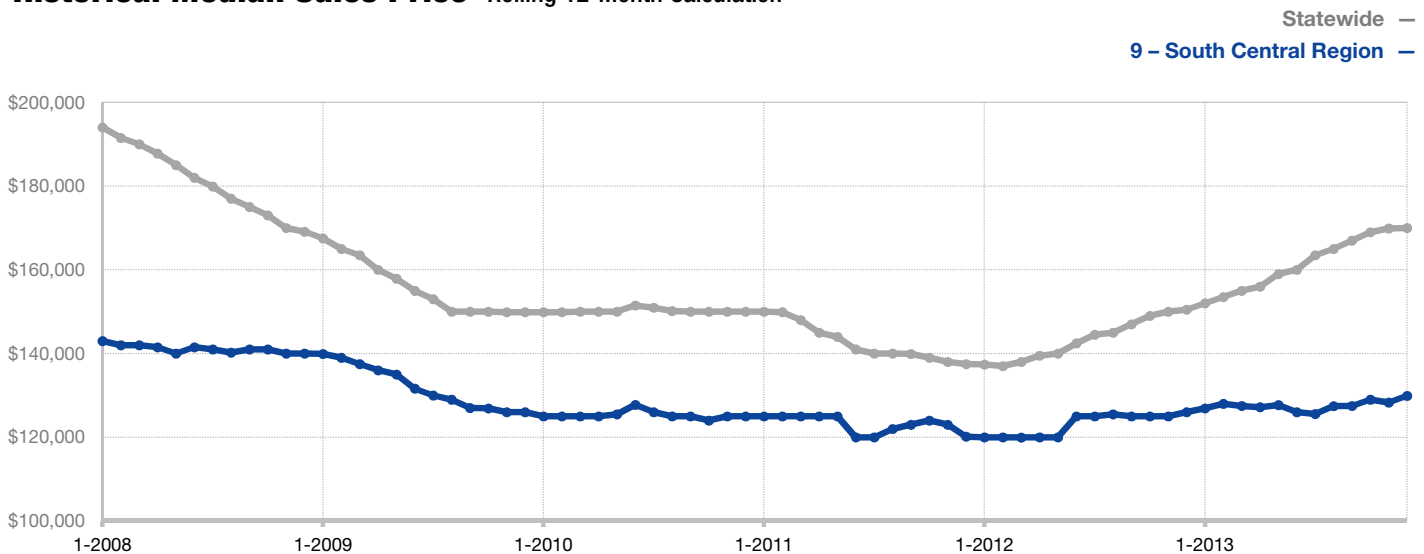
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	145	135	- 6.9%	5,240	3,809	- 27.3%
Closed Sales	263	165	- 37.3%	3,916	2,674	- 31.7%
Median Sales Price*	\$112,000	\$121,500	+ 8.5%	\$126,000	\$129,900	+ 3.1%
Percent of Original List Price Received*	88.3%	90.0%	+ 1.9%	90.3%	91.8%	+ 1.7%
Days on Market Until Sale	153	124	- 19.0%	149	136	- 8.7%
Months Supply of Inventory	3.4	5.7	+ 67.6%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

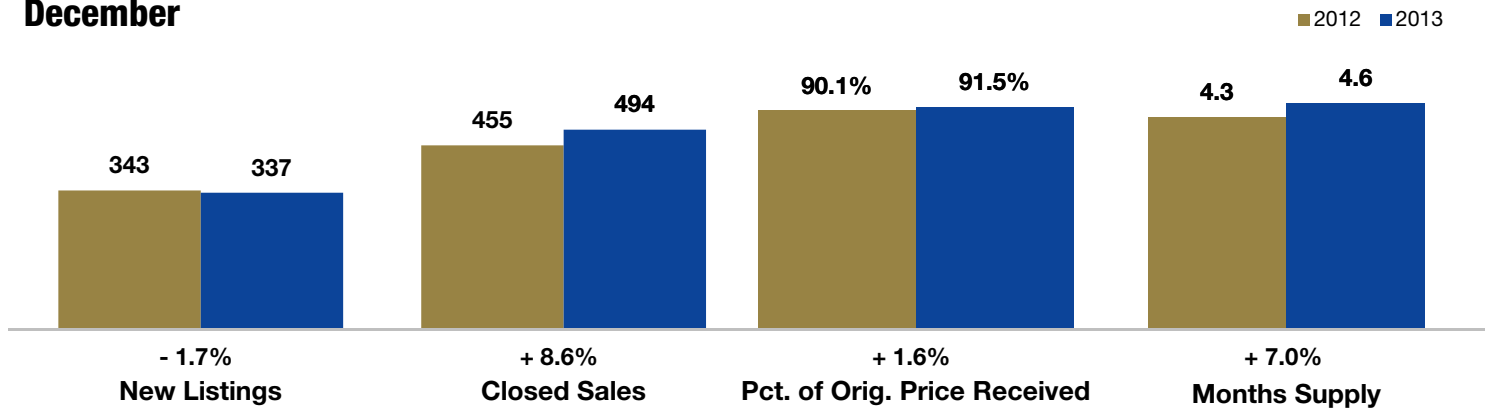


10 – Southeast Region

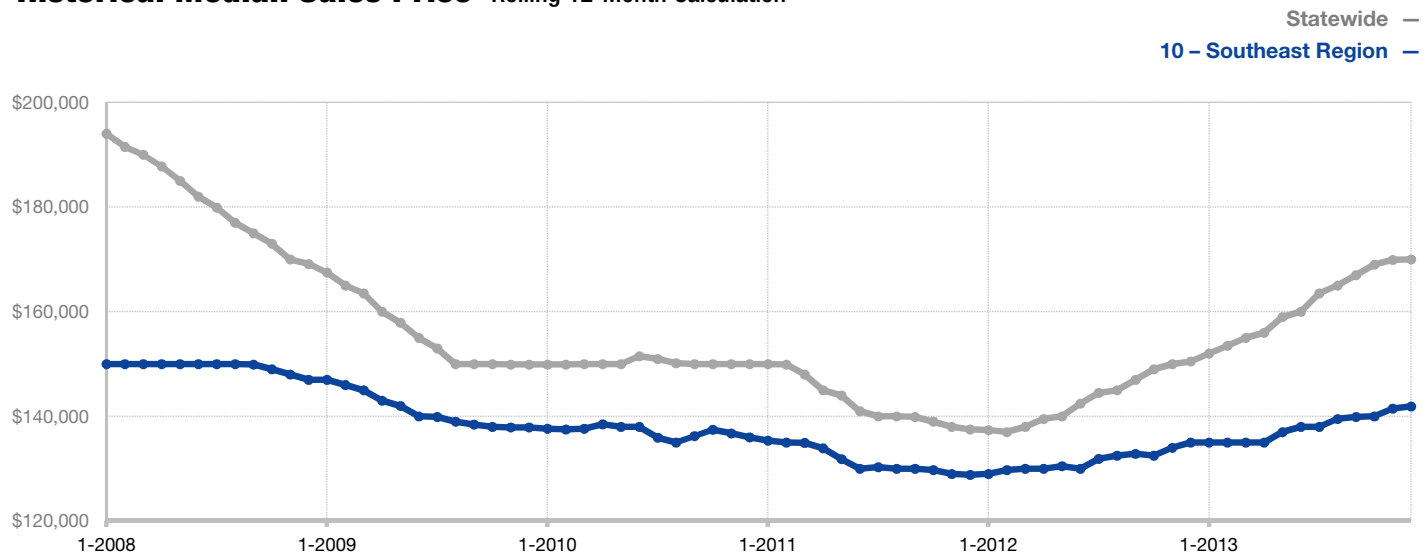
Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	343	337	- 1.7%	8,832	9,272	+ 5.0%
Closed Sales	455	494	+ 8.6%	6,559	6,741	+ 2.8%
Median Sales Price*	\$129,950	\$128,000	- 1.5%	\$135,000	\$141,900	+ 5.1%
Percent of Original List Price Received*	90.1%	91.5%	+ 1.6%	91.3%	93.0%	+ 1.9%
Days on Market Until Sale	134	113	- 15.7%	132	114	- 13.6%
Months Supply of Inventory	4.3	4.6	+ 7.0%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for December 2013

A Research Tool Provided by the Minnesota Association of REALTORS®

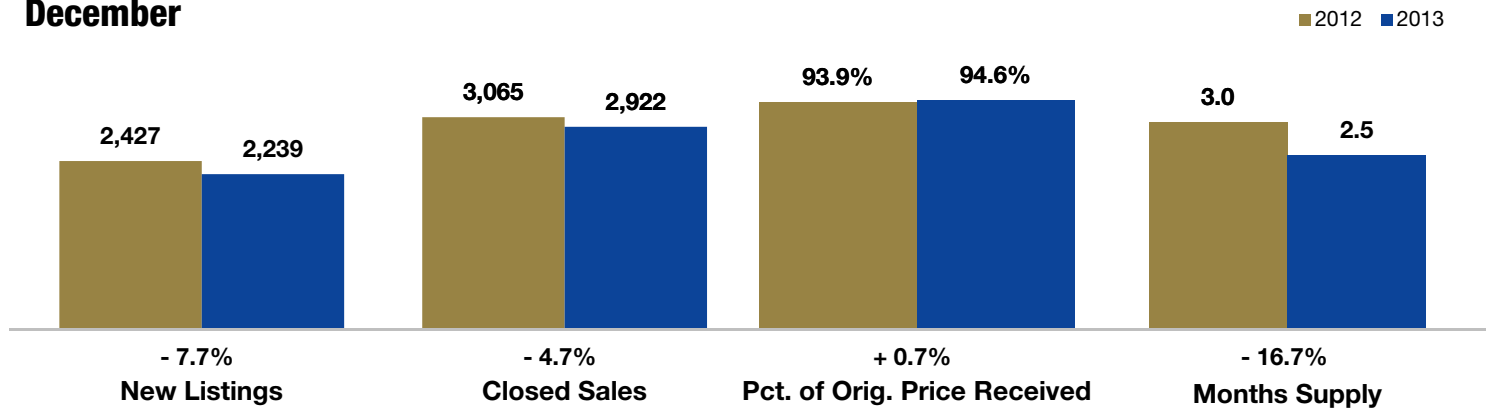


11 – 7-County Twin Cities Region

Key Metrics	December			Year to Date		
	2012	2013	Percent Change	Thru 12-2012	Thru 12-2013	Percent Change
New Listings	2,427	2,239	- 7.7%	56,607	61,947	+ 9.4%
Closed Sales	3,065	2,922	- 4.7%	42,619	46,056	+ 8.1%
Median Sales Price*	\$172,000	\$195,500	+ 13.7%	\$172,000	\$199,000	+ 15.7%
Percent of Original List Price Received*	93.9%	94.6%	+ 0.7%	94.1%	96.2%	+ 2.2%
Days on Market Until Sale	69	59	- 14.5%	69	53	- 23.2%
Months Supply of Inventory	3.0	2.5	- 16.7%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation

