

Monthly Indicators



June 2015

Residential real estate activity comprised of single-family properties, townhomes and condominiums combined. Percent changes are calculated using rounded figures.

Activity Snapshot

+ 23.3% **+ 7.0%** **+ 2.4%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in New Listings
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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	6-2014	6-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		12,675	12,979	+ 2.4%	60,475	66,311	+ 9.7%
Pending Sales		7,758	8,623	+ 11.1%	37,090	43,802	+ 18.1%
Closed Sales		8,164	10,064	+ 23.3%	32,660	37,991	+ 16.3%
Days on Market		68	62	- 8.8%	77	75	- 2.6%
Median Sales Price		\$193,000	\$206,500	+ 7.0%	\$178,000	\$193,500	+ 8.7%
Avg. Sales Price		\$239,648	\$243,898	+ 1.8%	\$219,899	\$230,498	+ 4.8%
Pct. of Orig. Price Received		96.0%	96.7%	+ 0.7%	94.5%	95.6%	+ 1.2%
Affordability Index		204	202	- 1.0%	221	215	- 2.7%
Homes for Sale*	Historical data not available at this time.	34,692	33,365	- 3.8%	--	--	--
Months Supply*	Historical data not available at this time.	5.7	5.1	- 10.5%	--	--	--

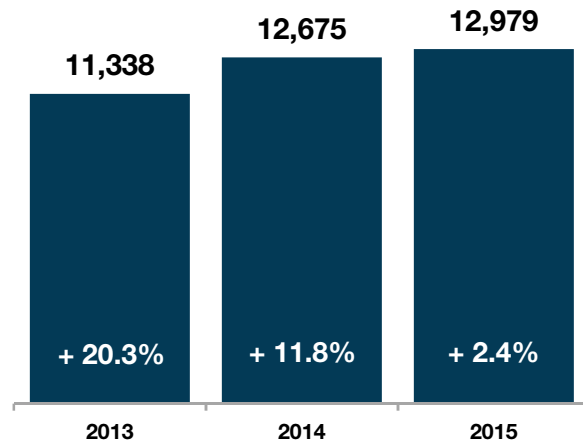
* Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing more accurate views of inventory and supply.

New Listings

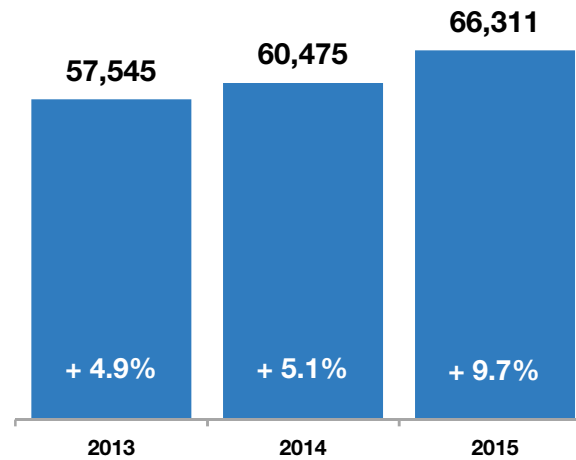
A count of the properties that have been newly listed on the market in a given month.



June

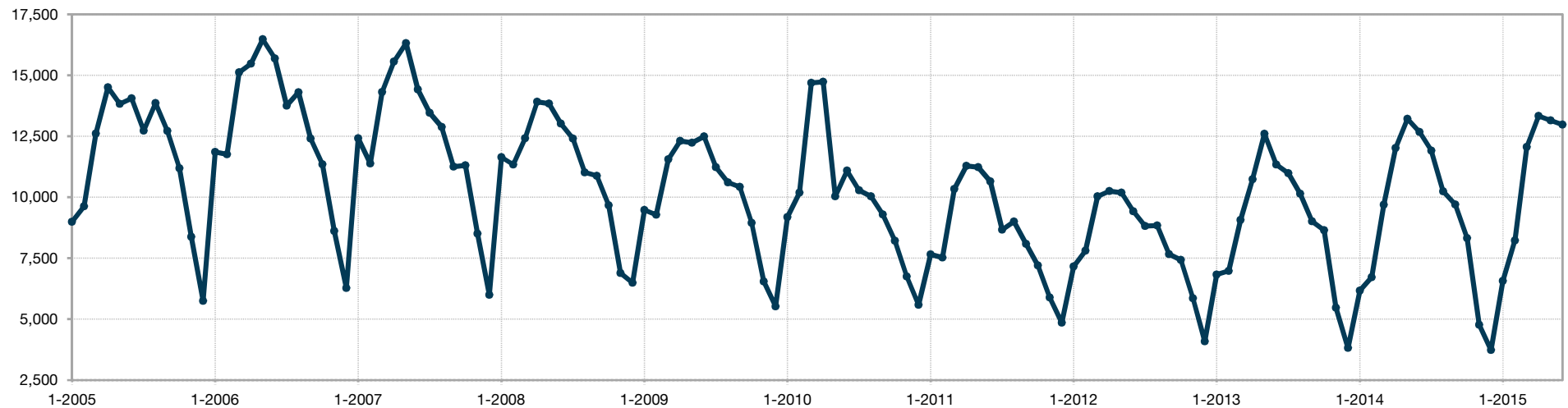


Year to Date



	New Listings	Prior Year	Percent Change
July 2014	11,911	10,979	+8.5%
August 2014	10,241	10,145	+0.9%
September 2014	9,703	9,015	+7.6%
October 2014	8,317	8,641	-3.7%
November 2014	4,764	5,470	-12.9%
December 2014	3,730	3,817	-2.3%
January 2015	6,568	6,166	+6.5%
February 2015	8,226	6,719	+22.4%
March 2015	12,064	9,687	+24.5%
April 2015	13,327	12,014	+10.9%
May 2015	13,147	13,214	-0.5%
June 2015	12,979	12,675	+2.4%
12-Month Avg	9,581	9,045	+5.9%

Historical New Listings by Month

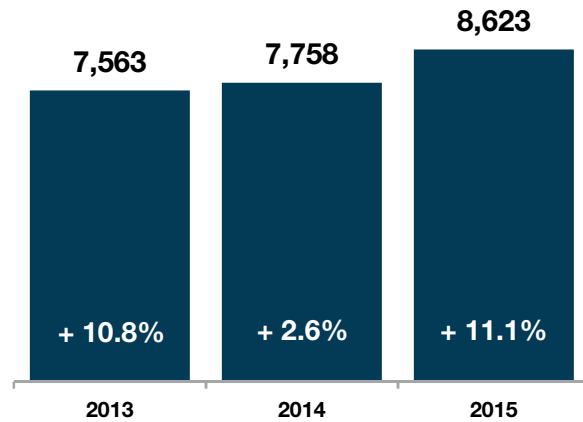


Pending Sales

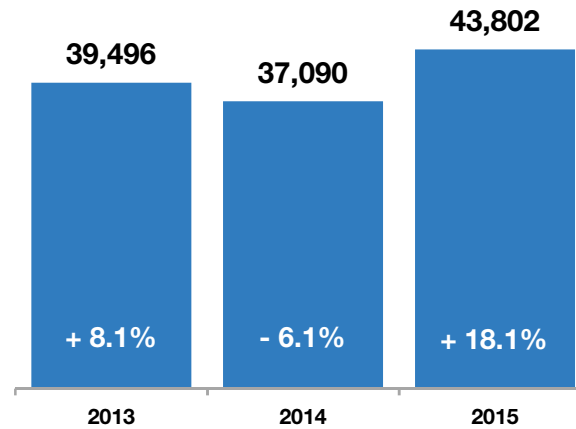
A count of the properties on which offers have been accepted in a given month.



June

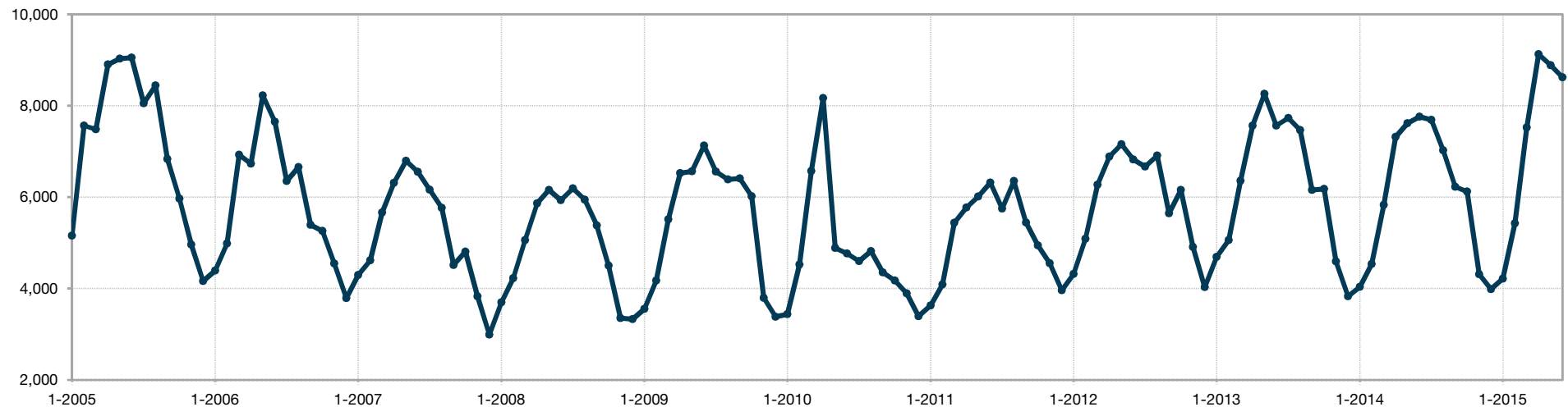


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	7,691	7,730	-0.5%
August 2014	7,022	7,468	-6.0%
September 2014	6,223	6,154	+1.1%
October 2014	6,121	6,179	-0.9%
November 2014	4,315	4,595	-6.1%
December 2014	3,984	3,829	+4.0%
January 2015	4,217	4,035	+4.5%
February 2015	5,425	4,536	+19.6%
March 2015	7,522	5,827	+29.1%
April 2015	9,127	7,316	+24.8%
May 2015	8,888	7,618	+16.7%
June 2015	8,623	7,758	+11.1%
12-Month Avg	6,597	6,087	+8.4%

Historical Pending Sales by Month

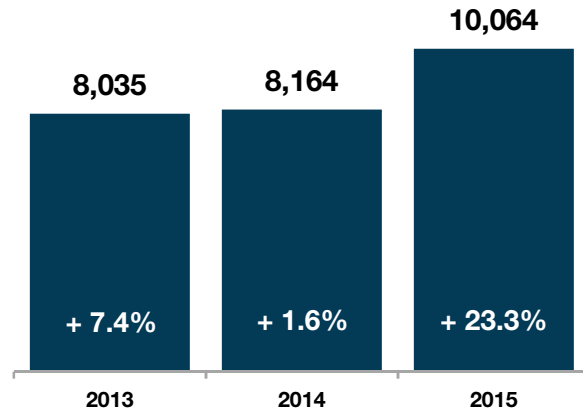


Closed Sales

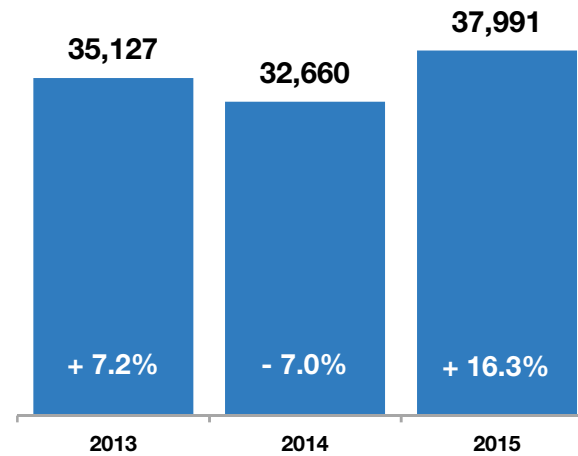
A count of the actual sales that closed in a given month.



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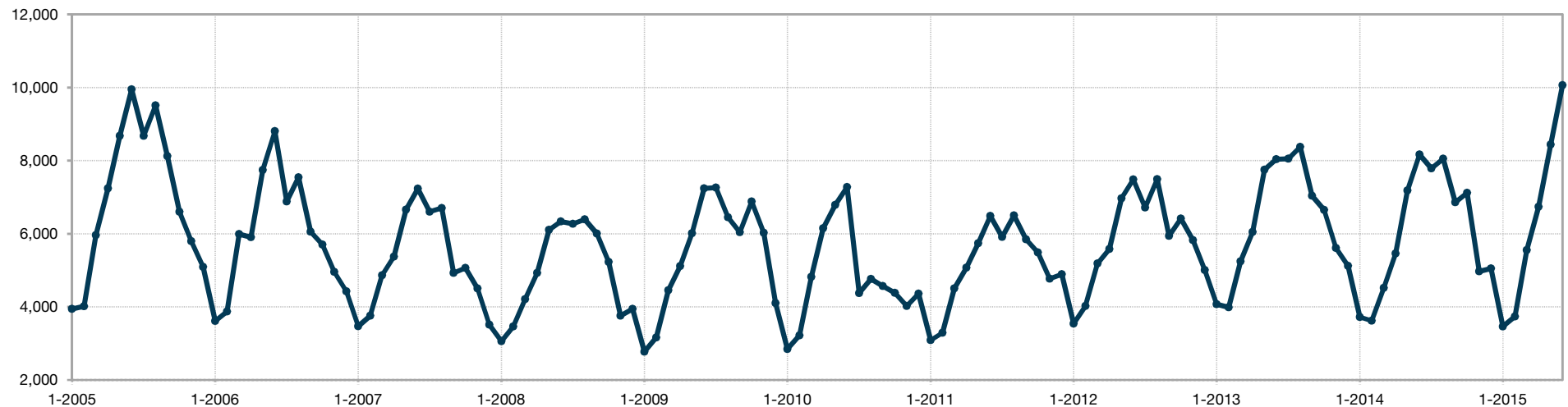


Year to Date



Closed Sales	Prior Year	Percent Change	
July 2014	7,785	8,052	-3.3%
August 2014	8,051	8,375	-3.9%
September 2014	6,857	7,035	-2.5%
October 2014	7,116	6,652	+7.0%
November 2014	4,968	5,608	-11.4%
December 2014	5,046	5,120	-1.4%
January 2015	3,461	3,723	-7.0%
February 2015	3,736	3,619	+3.2%
March 2015	5,554	4,515	+23.0%
April 2015	6,737	5,456	+23.5%
May 2015	8,439	7,183	+17.5%
June 2015	10,064	8,164	+23.3%
12-Month Avg	6,485	6,125	+5.9%

Historical Closed Sales by Month

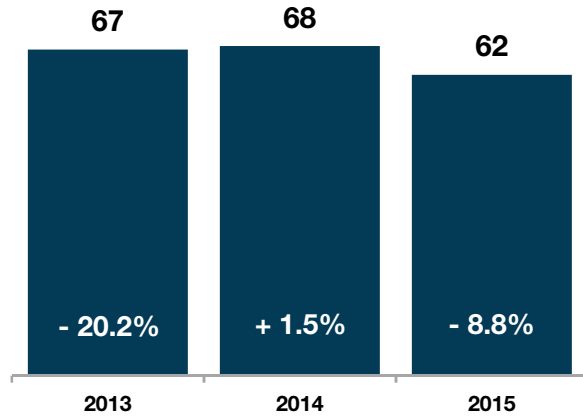


Days on Market Until Sale

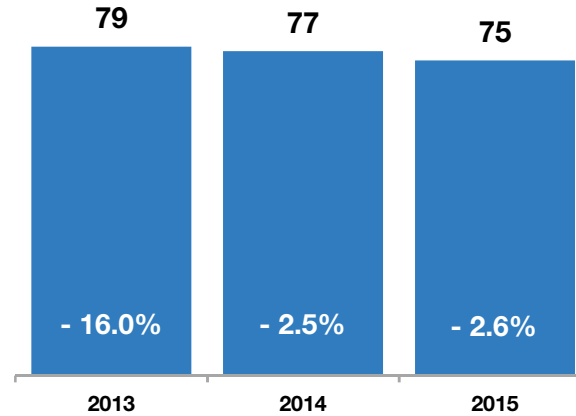
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



Year to Date



Days on Market	Prior Year	Percent Change
July 2014	65	0.0%
August 2014	67	+1.5%
September 2014	68	+5.9%
October 2014	71	+5.6%
November 2014	74	+6.8%
December 2014	79	+7.6%
January 2015	84	+8.3%
February 2015	89	+4.5%
March 2015	85	+2.4%
April 2015	80	-3.8%
May 2015	73	-8.2%
June 2015	68	-8.8%
12-Month Avg	77	+2.7%

Historical Days on Market Until Sale by Month

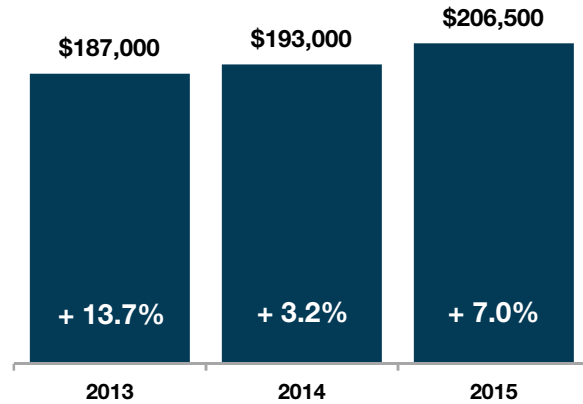


Median Sales Price

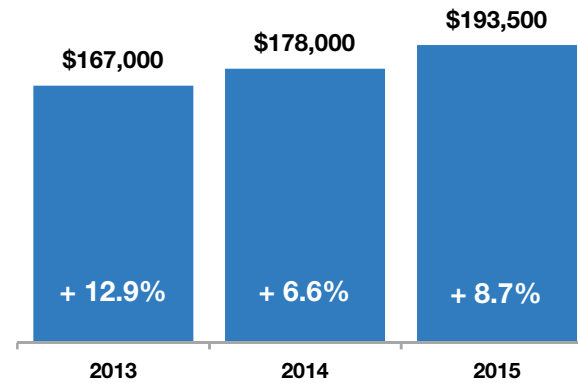
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$192,000	\$185,000	+3.8%
August 2014	\$190,500	\$183,000	+4.1%
September 2014	\$182,000	\$174,000	+4.6%
October 2014	\$179,000	\$175,000	+2.3%
November 2014	\$177,500	\$171,750	+3.3%
December 2014	\$178,700	\$168,000	+6.4%
January 2015	\$174,000	\$159,000	+9.4%
February 2015	\$178,000	\$160,000	+11.3%
March 2015	\$185,000	\$170,000	+8.8%
April 2015	\$194,900	\$175,000	+11.4%
May 2015	\$199,000	\$185,825	+7.1%
June 2015	\$206,500	\$193,000	+7.0%
12-Month Avg	\$186,425	\$174,965	+6.5%

Historical Median Sales Price by Month

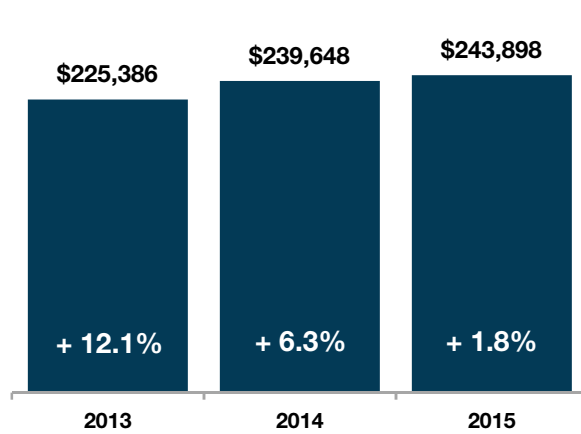


Average Sales Price

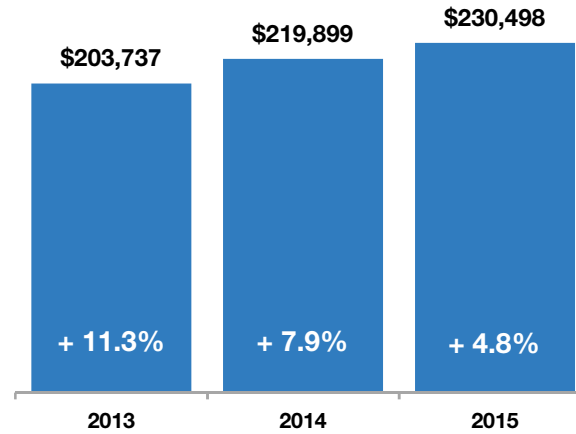
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

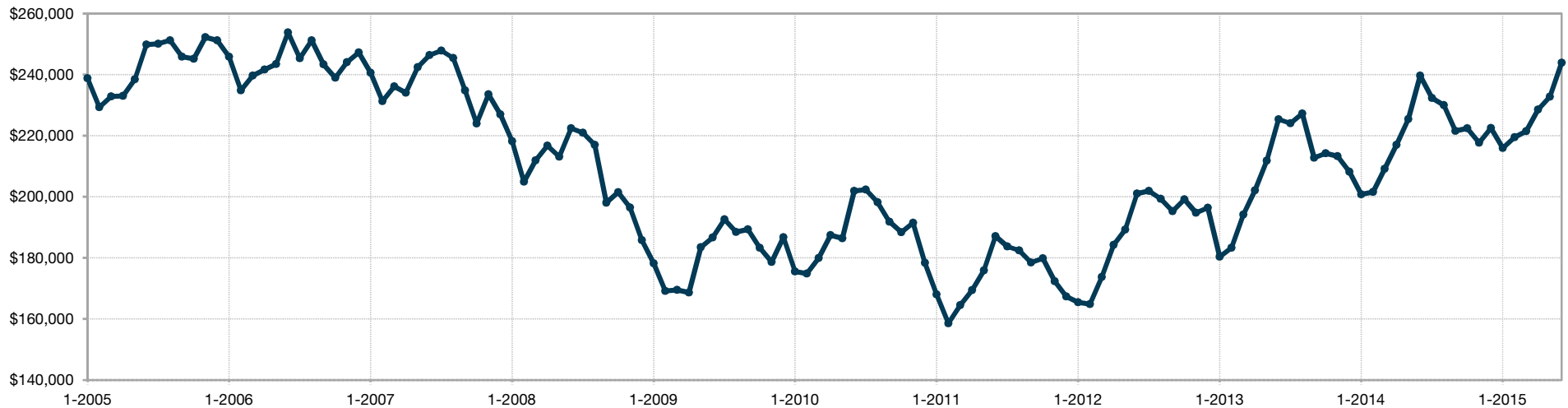


Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$232,315	\$224,101	+3.7%
August 2014	\$230,032	\$227,238	+1.2%
September 2014	\$221,534	\$212,788	+4.1%
October 2014	\$222,474	\$214,251	+3.8%
November 2014	\$217,655	\$213,324	+2.0%
December 2014	\$222,539	\$208,214	+6.9%
January 2015	\$215,940	\$200,765	+7.6%
February 2015	\$219,518	\$201,604	+8.9%
March 2015	\$221,449	\$209,132	+5.9%
April 2015	\$228,588	\$217,019	+5.3%
May 2015	\$232,789	\$225,462	+3.2%
June 2015	\$243,898	\$239,648	+1.8%
12-Month Avg	\$225,728	\$216,129	+4.4%

Historical Average Sales Price by Month

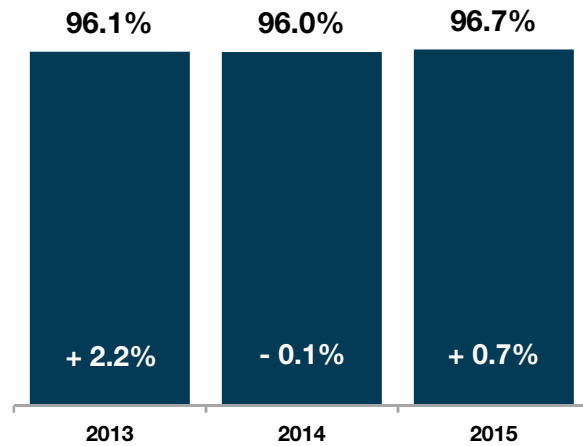


Percent of Original List Price Received

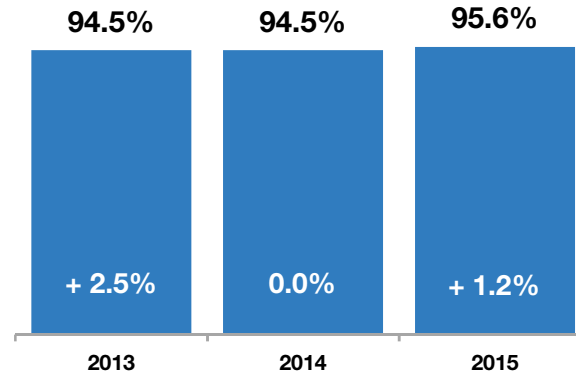
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

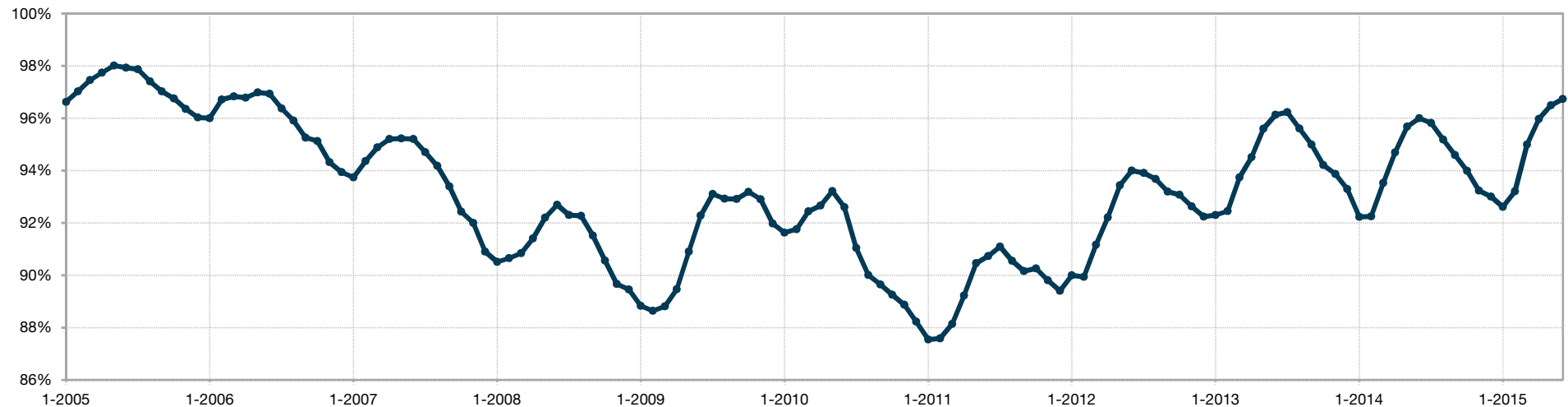


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2014	95.8%	96.2%	-0.4%
August 2014	95.2%	95.6%	-0.4%
September 2014	94.6%	95.0%	-0.4%
October 2014	94.0%	94.2%	-0.2%
November 2014	93.2%	93.9%	-0.7%
December 2014	93.0%	93.3%	-0.3%
January 2015	92.6%	92.2%	+0.4%
February 2015	93.2%	92.2%	+1.1%
March 2015	95.0%	93.5%	+1.6%
April 2015	96.0%	94.7%	+1.4%
May 2015	96.5%	95.7%	+0.8%
June 2015	96.7%	96.0%	+0.7%
12-Month Avg	94.7%	94.4%	+0.3%

Historical Percent of Original List Price Received by Month

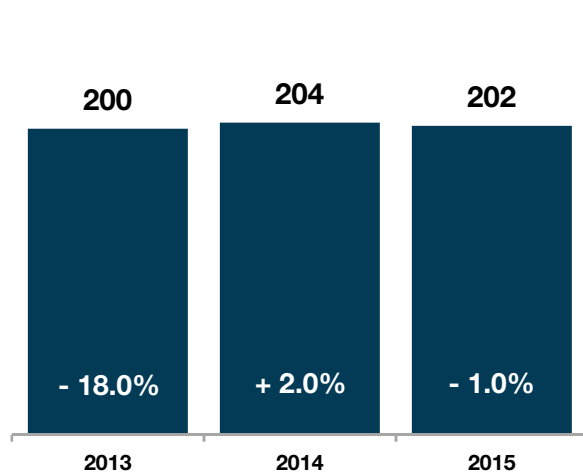


Housing Affordability Index

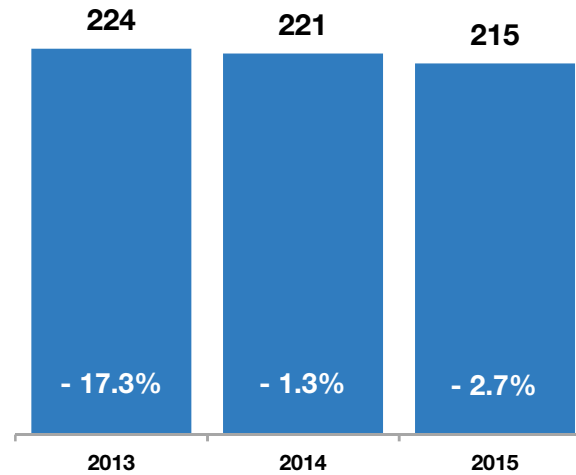
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June



Year to Date



	Affordability Index	Prior Year	Percent Change
July 2014	204	203	+0.5%
August 2014	207	203	+2.0%
September 2014	215	217	-0.9%
October 2014	222	216	+2.8%
November 2014	224	232	-3.4%
December 2014	225	227	-0.9%
January 2015	243	238	+2.1%
February 2015	238	240	-0.8%
March 2015	226	227	-0.4%
April 2015	217	219	-0.9%
May 2015	213	212	+0.5%
June 2015	202	204	-1.0%
12-Month Avg	220	220	0.0%

Historical Housing Affordability Index by Month

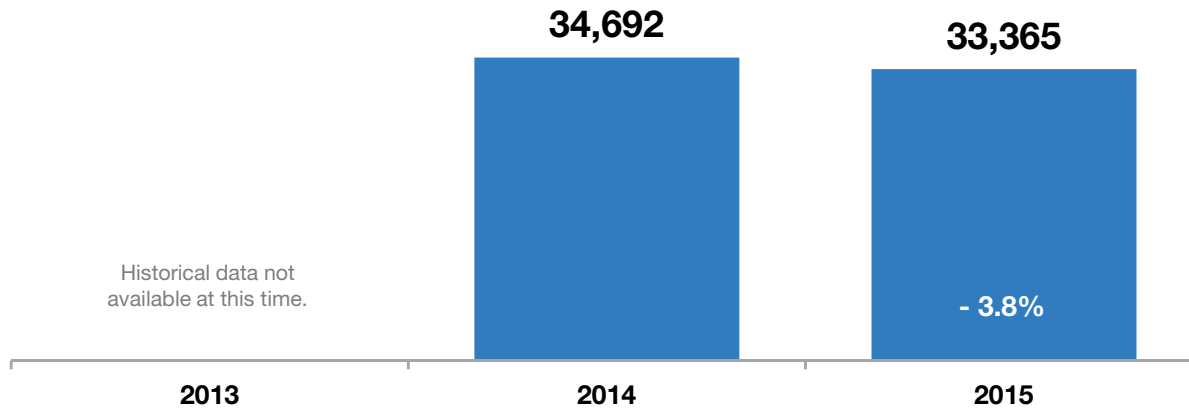


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

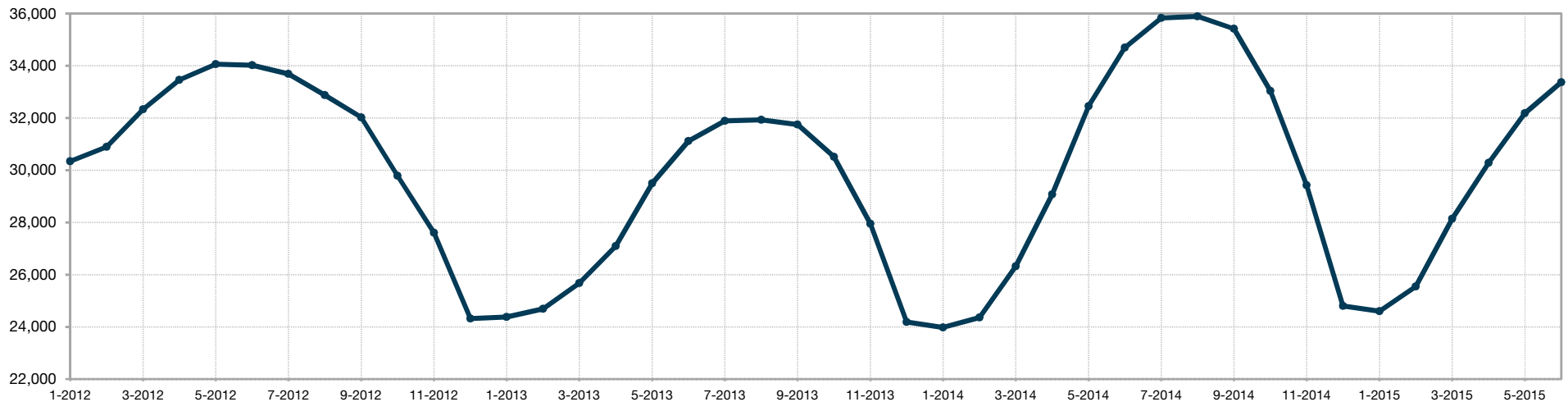


June



Homes for Sale		Prior Year	Percent Change
July 2014	35,827	31,887	+12.4%
August 2014	35,894	31,931	+12.4%
September 2014	35,421	31,745	+11.6%
October 2014	33,036	30,510	+8.3%
November 2014	29,427	27,952	+5.3%
December 2014	24,798	24,184	+2.5%
January 2015	24,601	23,977	+2.6%
February 2015	25,545	24,360	+4.9%
March 2015	28,143	26,318	+6.9%
April 2015	30,284	29,069	+4.2%
May 2015	32,182	32,451	-0.8%
June 2015	33,365	34,692	-3.8%

Historical Inventory of Homes for Sale by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.

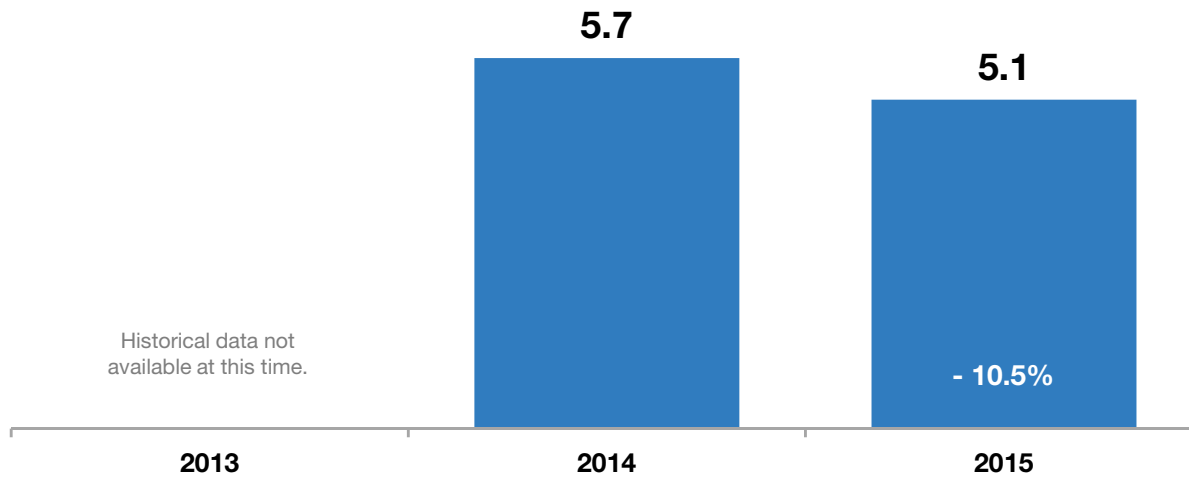
Current as of July 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 11

Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

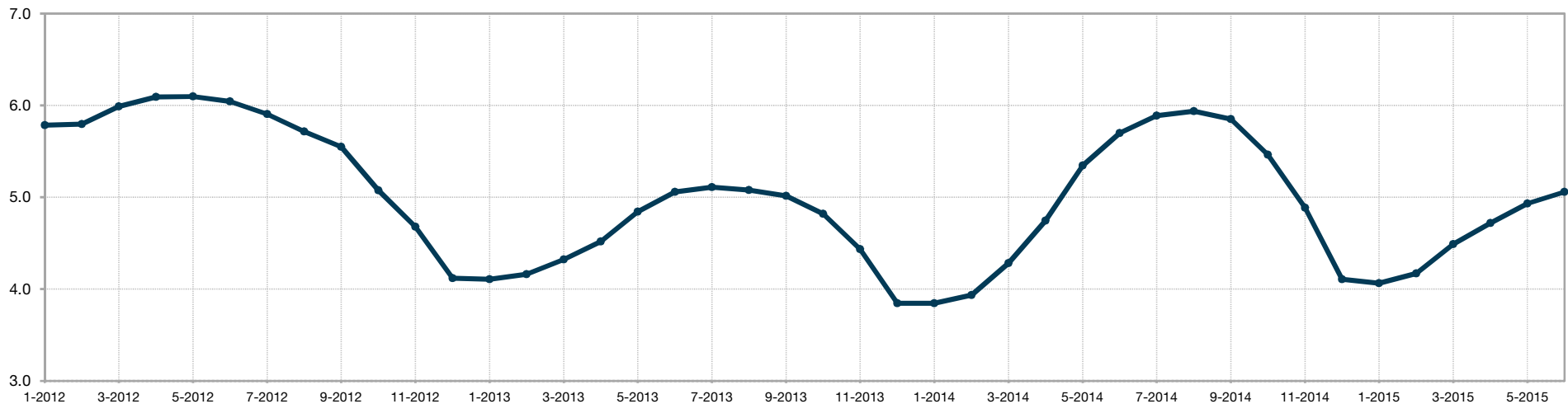


June



Months Supply		Prior Year	Percent Change
July 2014	5.9	5.1	+15.7%
August 2014	5.9	5.1	+15.7%
September 2014	5.9	5.0	+18.0%
October 2014	5.5	4.8	+14.6%
November 2014	4.9	4.4	+11.4%
December 2014	4.1	3.8	+7.9%
January 2015	4.1	3.8	+7.9%
February 2015	4.2	3.9	+7.7%
March 2015	4.5	4.3	+4.7%
April 2015	4.7	4.7	0.0%
May 2015	4.9	5.3	-7.5%
June 2015	5.1	5.7	-10.5%

Historical Months Supply of Inventory by Month



Note: Statewide inventory before 2012 was overstated due to changes made in NorthstarMLS. However, an "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.

Current as of July 12, 2015. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. | 12