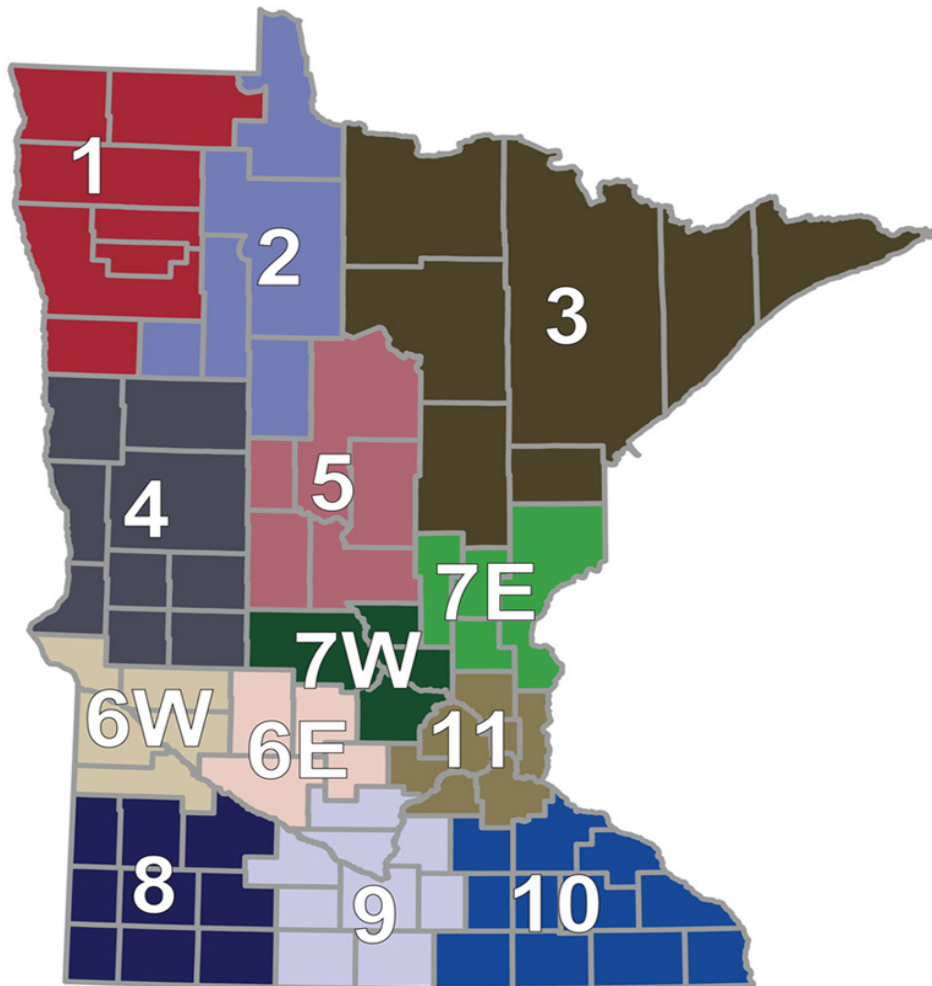


Local Market Updates for May 2014

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 May 2014

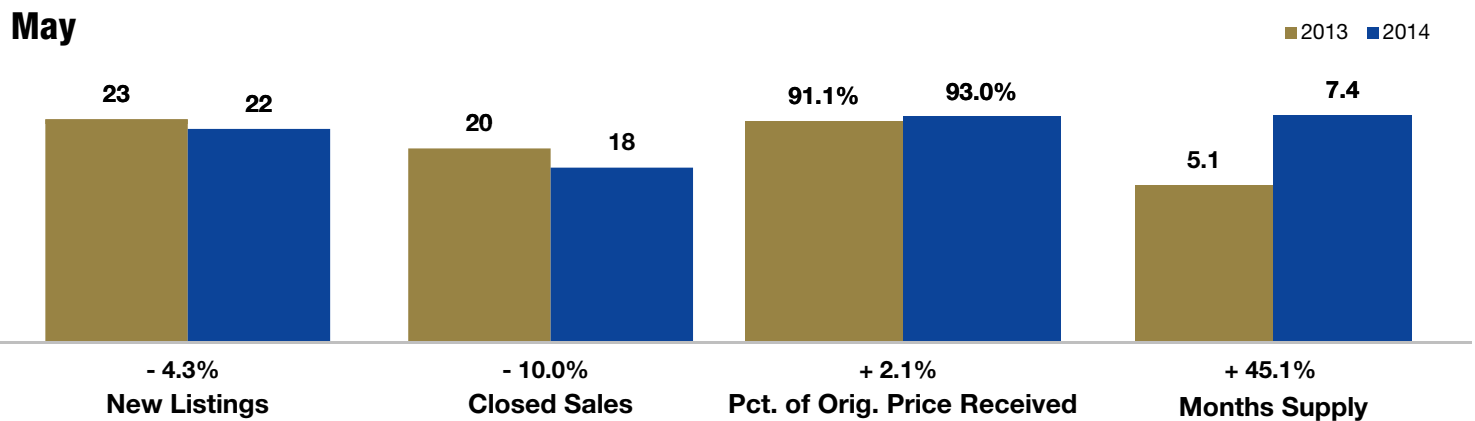
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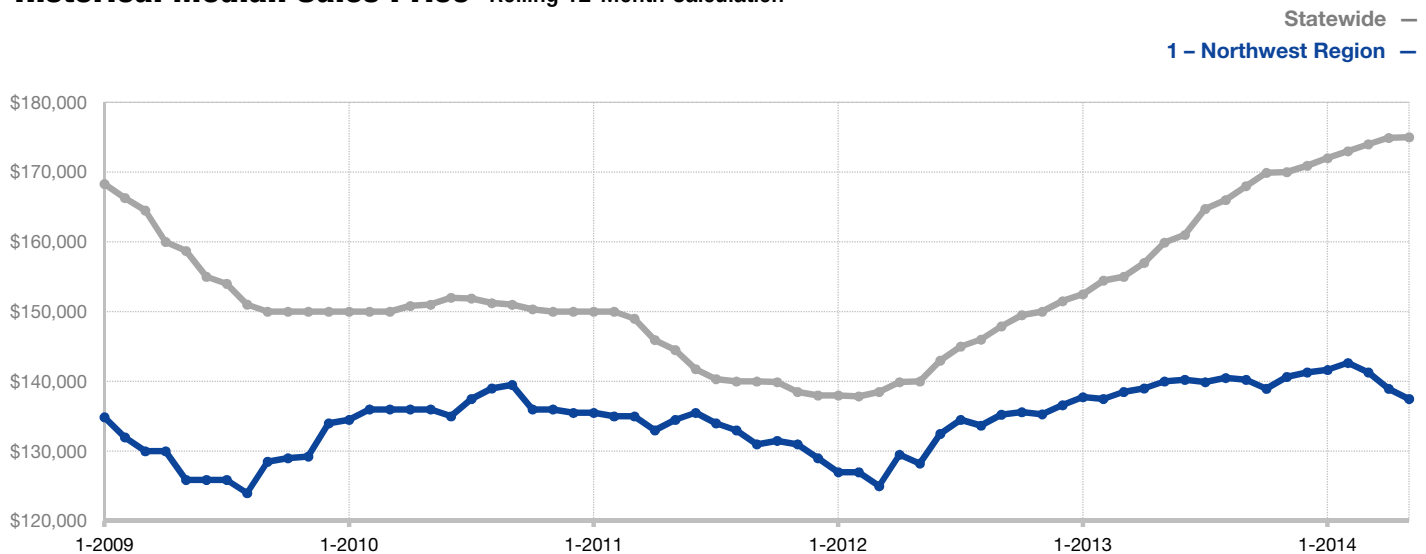
1 – Northwest Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	23	22	- 4.3%	117	102	- 12.8%
Closed Sales	20	18	- 10.0%	71	46	- 35.2%
Median Sales Price*	\$158,500	\$138,425	- 12.7%	\$144,000	\$134,550	- 6.6%
Percent of Original List Price Received*	91.1%	93.0%	+ 2.1%	91.3%	90.6%	- 0.8%
Days on Market Until Sale	121	161	+ 33.1%	134	148	+ 10.4%
Months Supply of Inventory	5.1	7.4	+ 45.1%	--	--	--

* 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.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

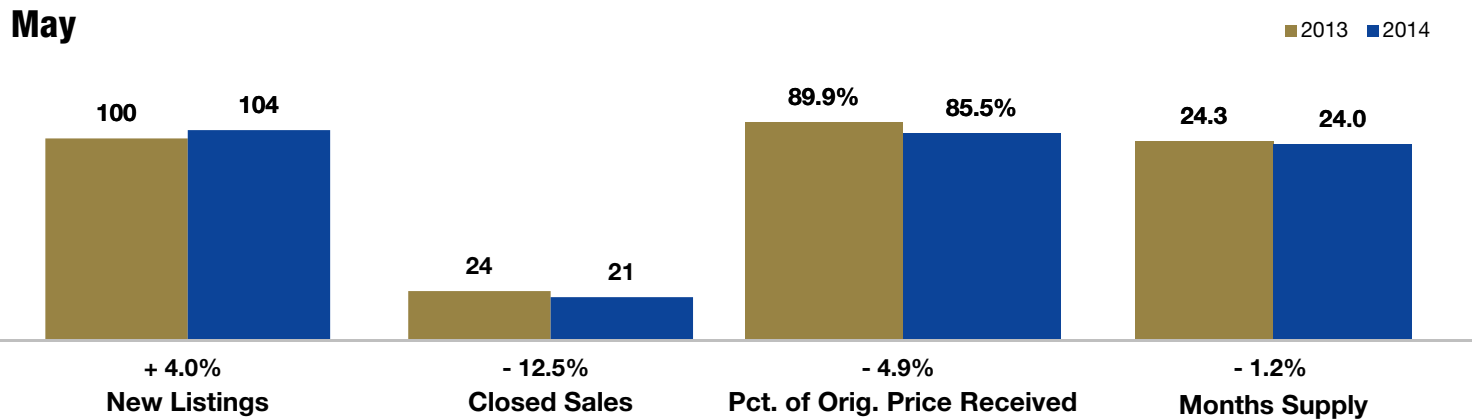
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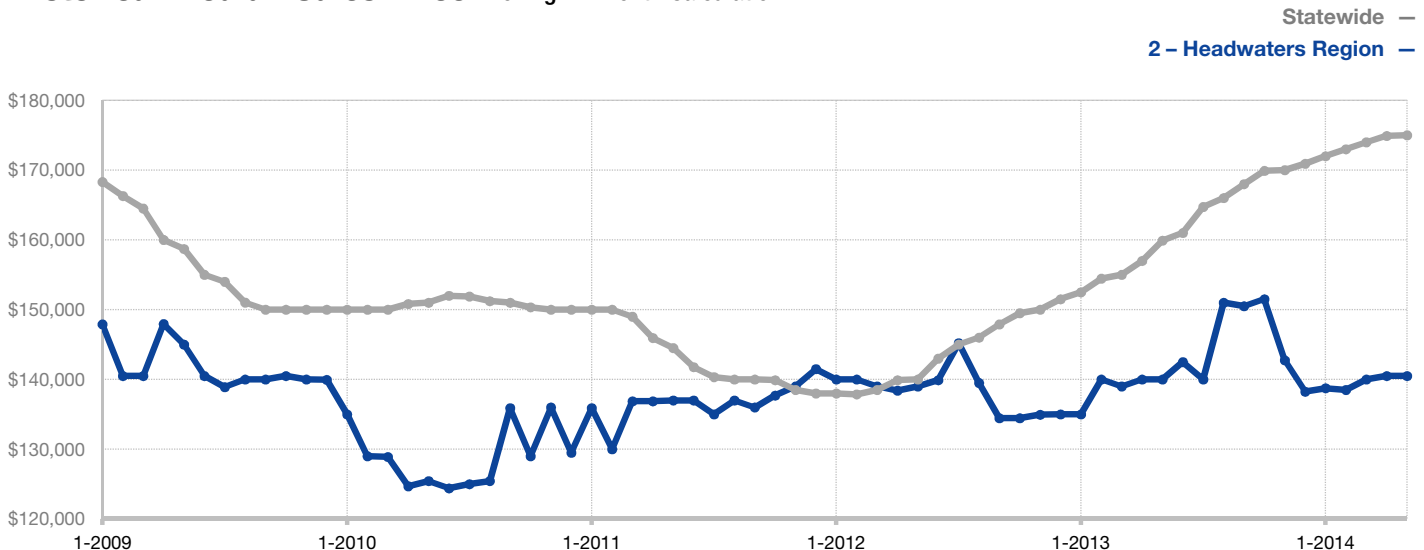
2 – Headwaters Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	100	104	+ 4.0%	313	344	+ 9.9%
Closed Sales	24	21	- 12.5%	94	73	- 22.3%
Median Sales Price*	\$135,800	\$140,000	+ 3.1%	\$129,900	\$132,000	+ 1.6%
Percent of Original List Price Received*	89.9%	85.5%	- 4.9%	89.5%	86.7%	- 3.1%
Days on Market Until Sale	158	179	+ 13.3%	152	178	+ 17.1%
Months Supply of Inventory	24.3	24.0	- 1.2%	--	--	--

* 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 2014

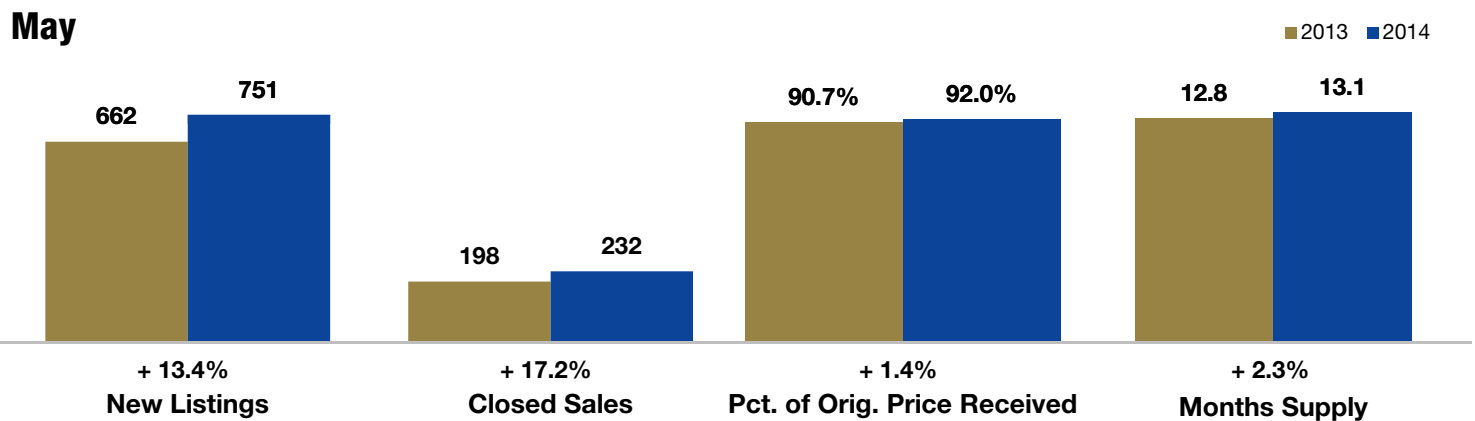
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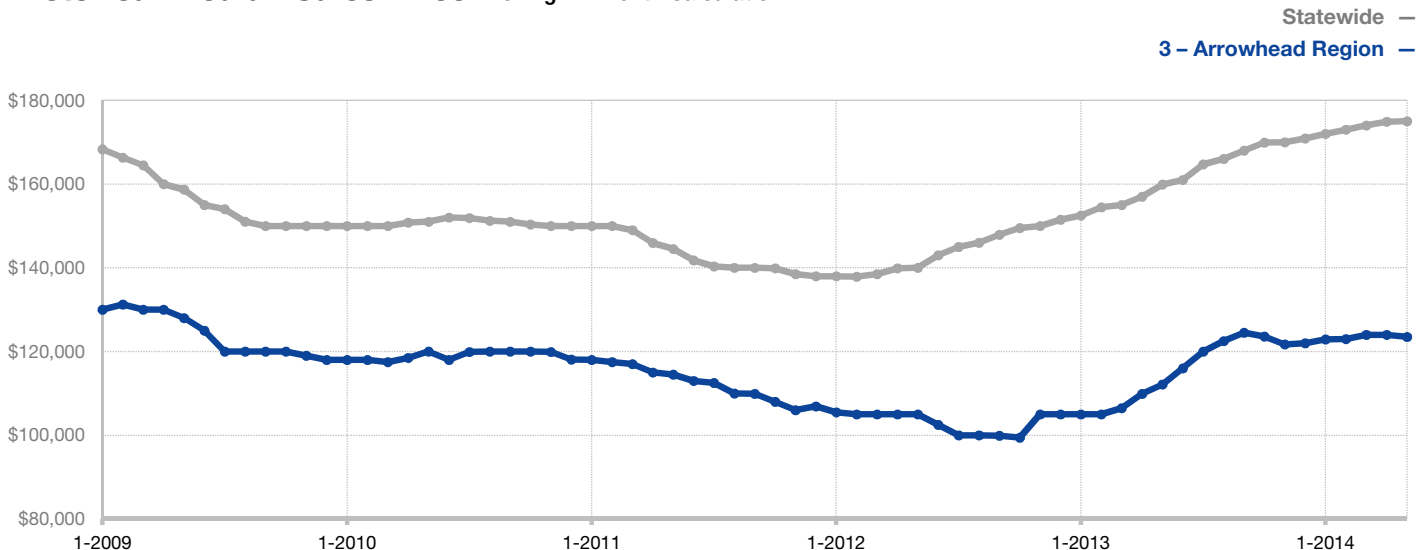
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	662	751	+ 13.4%	1,946	2,217	+ 13.9%
Closed Sales	198	232	+ 17.2%	702	773	+ 10.1%
Median Sales Price*	\$131,000	\$125,000	- 4.6%	\$113,000	\$119,000	+ 5.3%
Percent of Original List Price Received*	90.7%	92.0%	+ 1.4%	88.7%	90.2%	+ 1.7%
Days on Market Until Sale	127	111	- 12.6%	140	124	- 11.4%
Months Supply of Inventory	12.8	13.1	+ 2.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

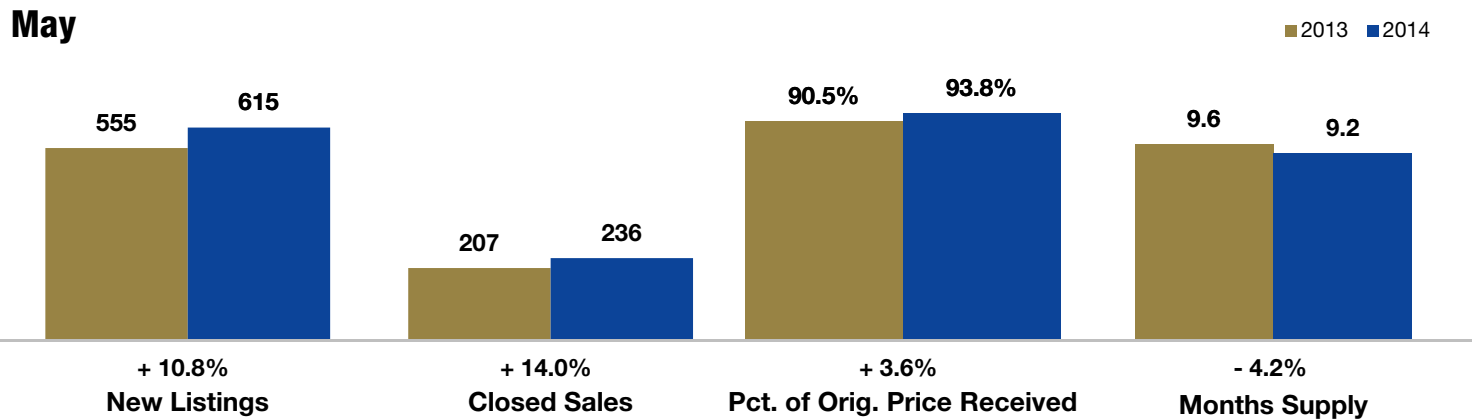
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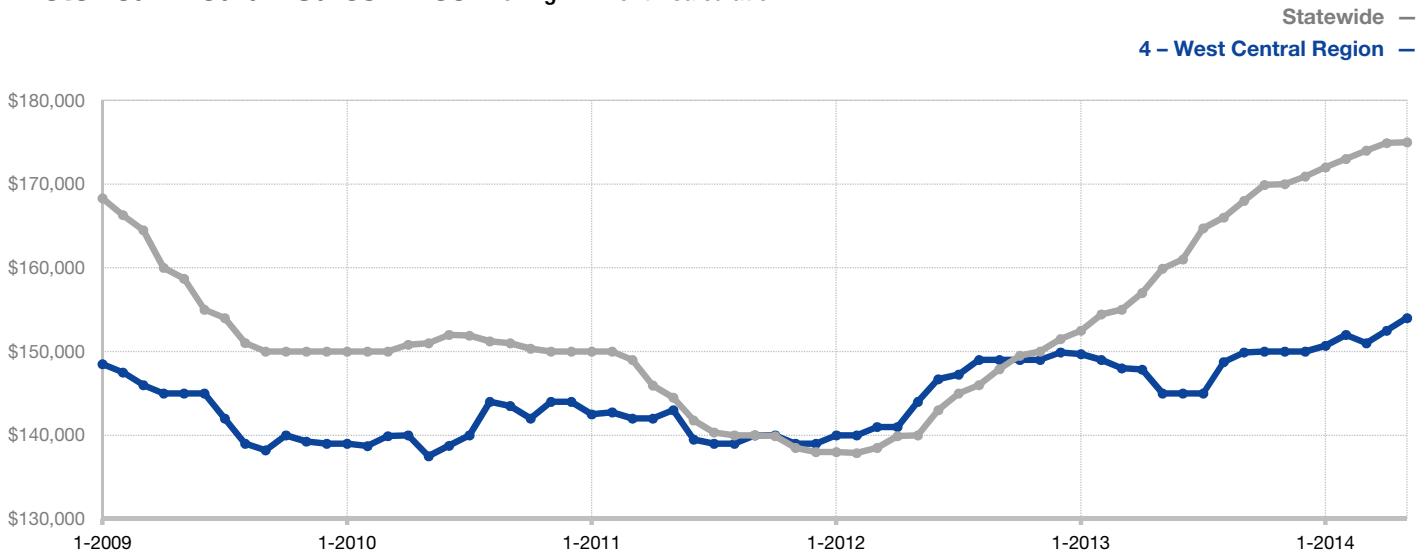
4 – West Central Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	555	615	+ 10.8%	1,707	1,980	+ 16.0%
Closed Sales	207	236	+ 14.0%	677	687	+ 1.5%
Median Sales Price*	\$142,000	\$151,200	+ 6.5%	\$135,250	\$140,000	+ 3.5%
Percent of Original List Price Received*	90.5%	93.8%	+ 3.6%	90.2%	91.7%	+ 1.7%
Days on Market Until Sale	156	112	- 28.2%	158	142	- 10.1%
Months Supply of Inventory	9.6	9.2	- 4.2%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

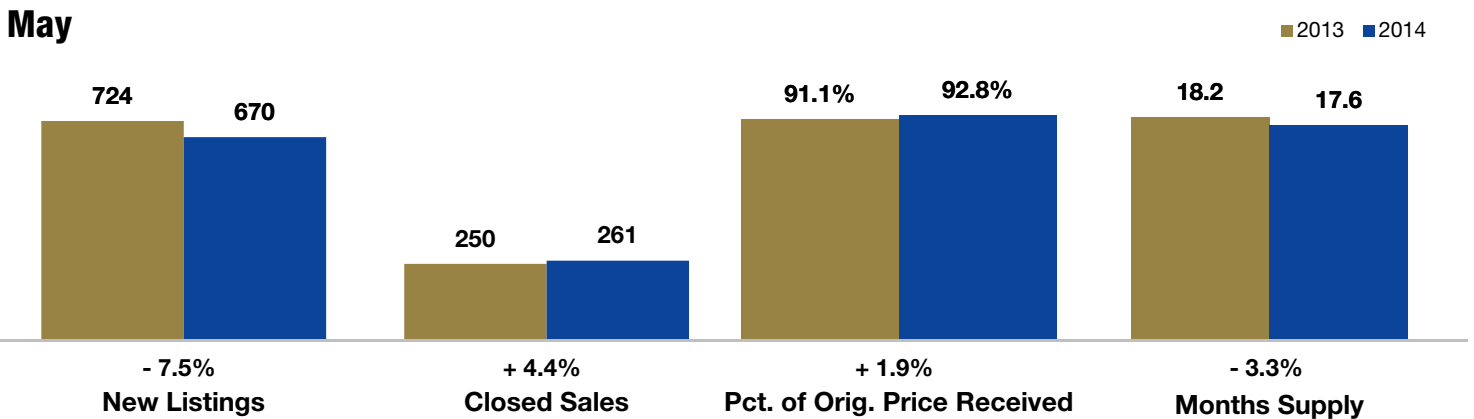
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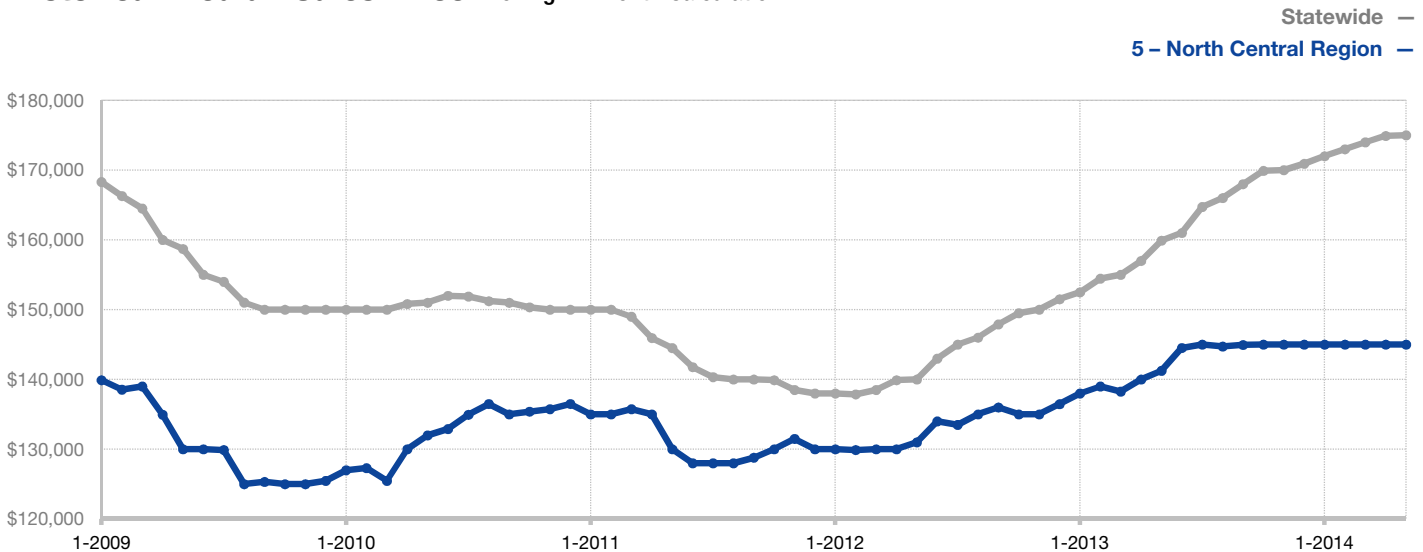
5 – North Central Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	724	670	- 7.5%	2,105	2,221	+ 5.5%
Closed Sales	250	261	+ 4.4%	800	793	- 0.9%
Median Sales Price*	\$154,000	\$148,400	- 3.6%	\$134,000	\$135,000	+ 0.7%
Percent of Original List Price Received*	91.1%	92.8%	+ 1.9%	89.7%	90.4%	+ 0.8%
Days on Market Until Sale	143	116	- 18.9%	135	124	- 8.1%
Months Supply of Inventory	18.2	17.6	- 3.3%	--	--	--

* 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 2014

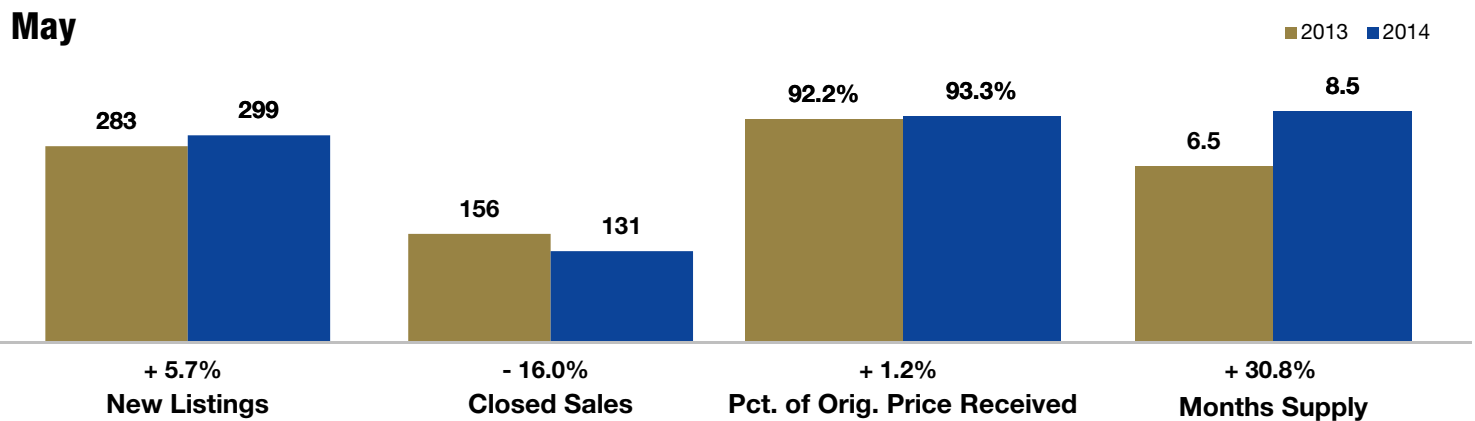
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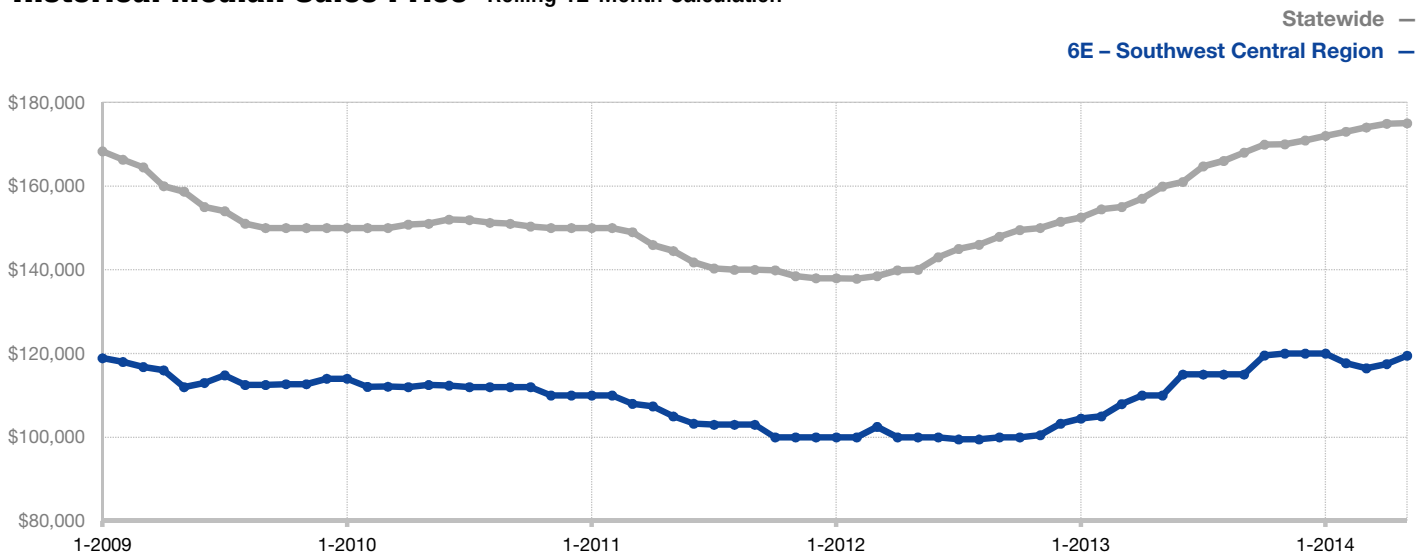
6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	283	299	+ 5.7%	1,081	1,062	- 1.8%
Closed Sales	156	131	- 16.0%	522	492	- 5.7%
Median Sales Price*	\$110,000	\$123,000	+ 11.8%	\$110,000	\$106,000	- 3.6%
Percent of Original List Price Received*	92.2%	93.3%	+ 1.2%	90.4%	90.4%	0.0%
Days on Market Until Sale	138	123	- 10.9%	122	124	+ 1.6%
Months Supply of Inventory	6.5	8.5	+ 30.8%	--	--	--

* 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 2014

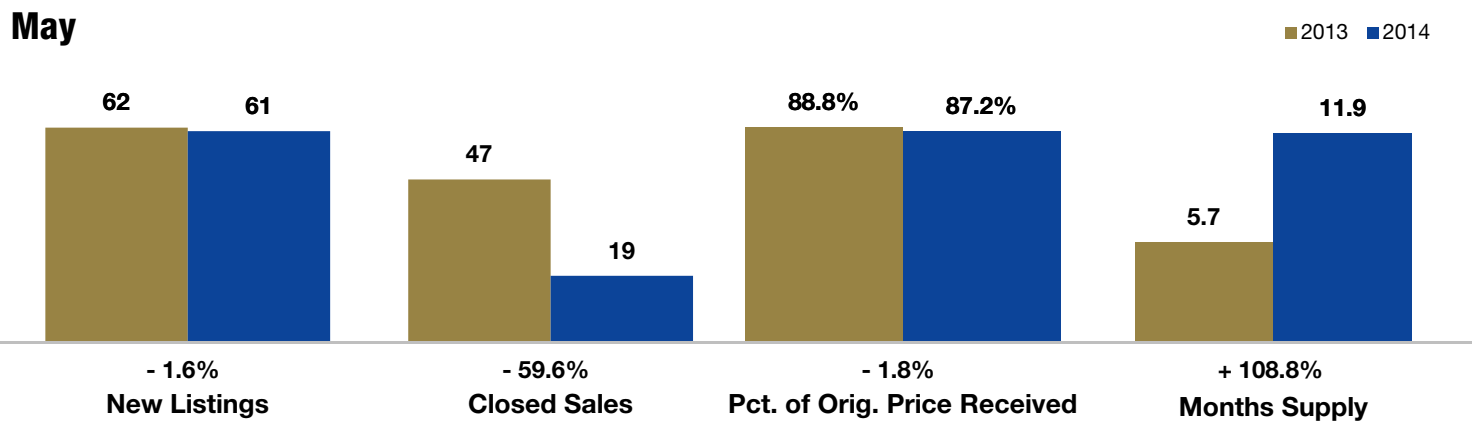
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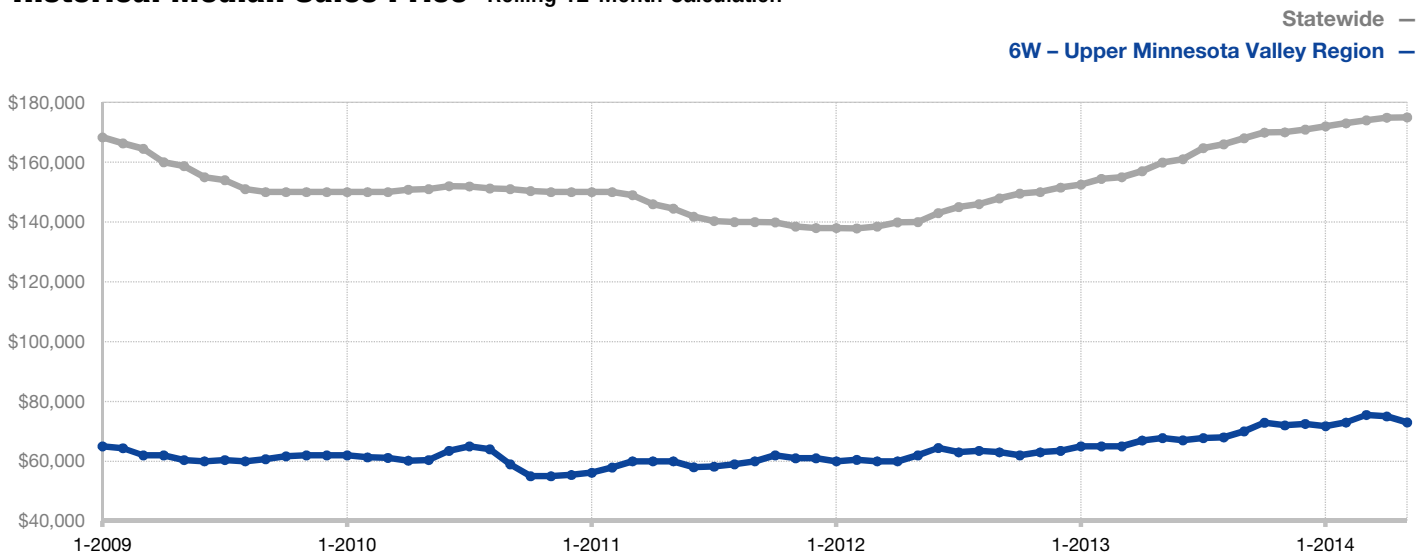
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	62	61	- 1.6%	243	249	+ 2.5%
Closed Sales	47	19	- 59.6%	136	103	- 24.3%
Median Sales Price*	\$77,000	\$35,000	- 54.5%	\$68,000	\$65,000	- 4.4%
Percent of Original List Price Received*	88.8%	87.2%	- 1.8%	85.6%	87.5%	+ 2.2%
Days on Market Until Sale	200	196	- 2.0%	208	193	- 7.2%
Months Supply of Inventory	5.7	11.9	+ 108.8%	--	--	--

* 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



Current as of June 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 May 2014

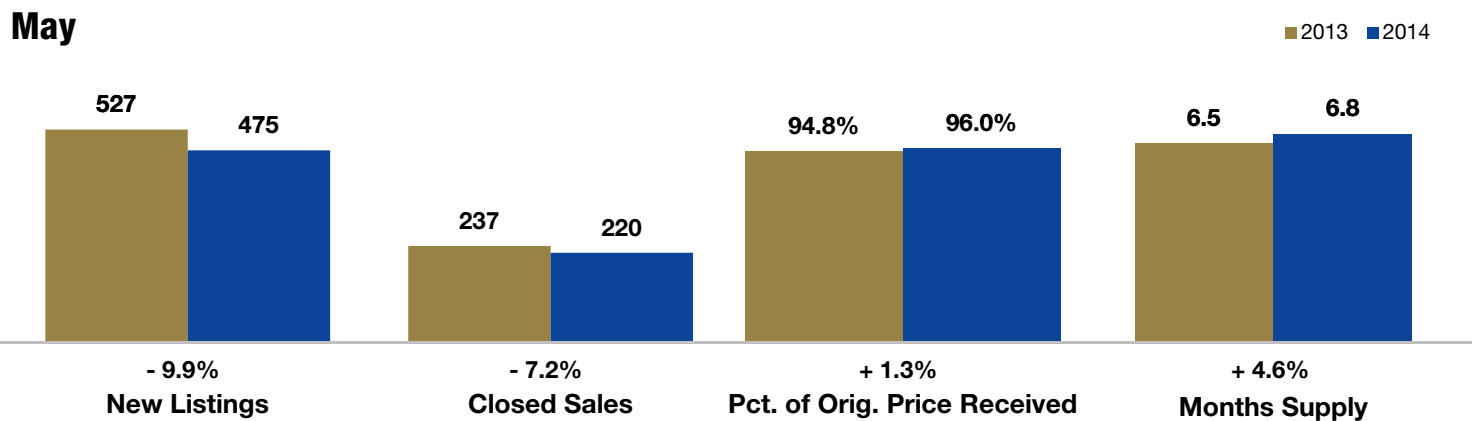
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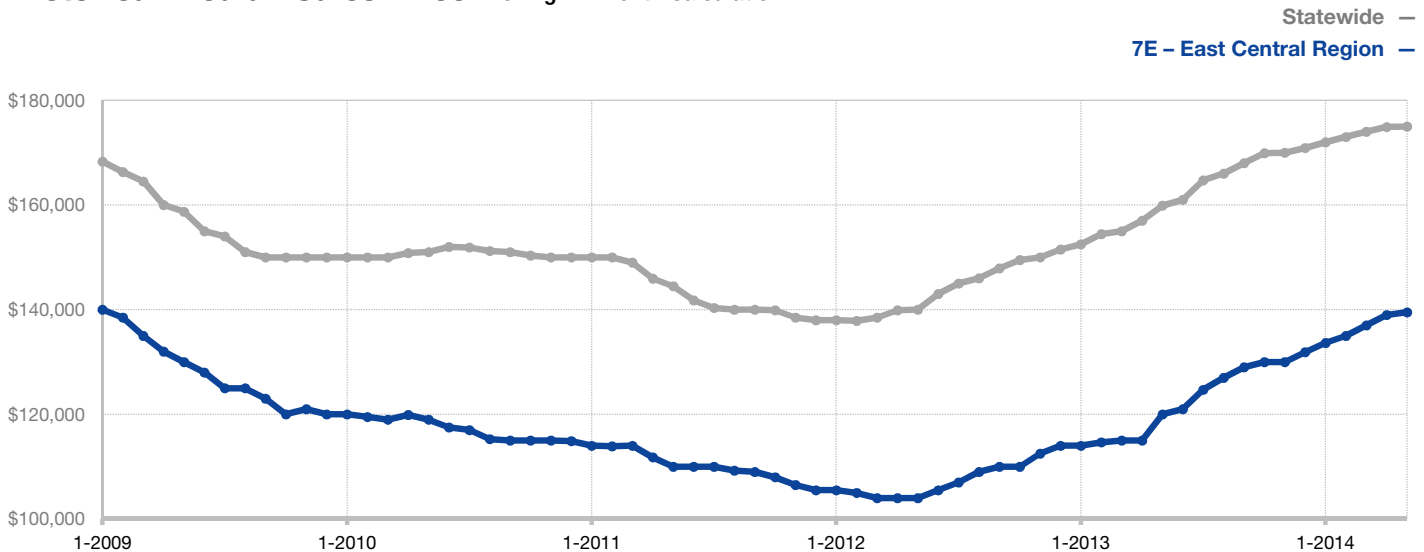
7E – East Central Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	527	475	- 9.9%	1,774	1,732	- 2.4%
Closed Sales	237	220	- 7.2%	908	818	- 9.9%
Median Sales Price*	\$140,000	\$144,000	+ 2.9%	\$118,600	\$138,500	+ 16.8%
Percent of Original List Price Received*	94.8%	96.0%	+ 1.3%	91.8%	92.8%	+ 1.1%
Days on Market Until Sale	75	79	+ 5.3%	81	86	+ 6.2%
Months Supply of Inventory	6.5	6.8	+ 4.6%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

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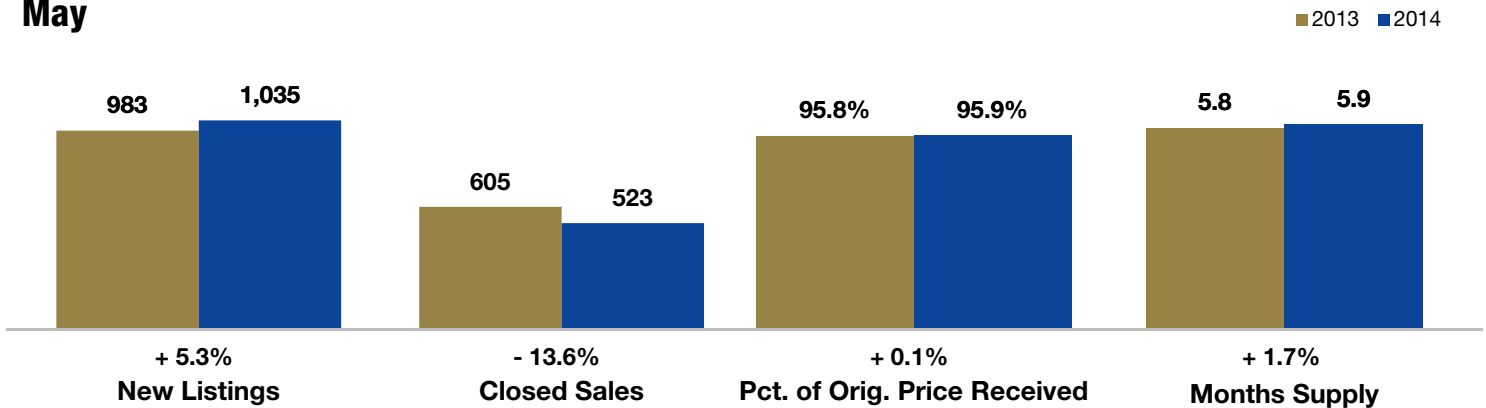


7W – Central Region

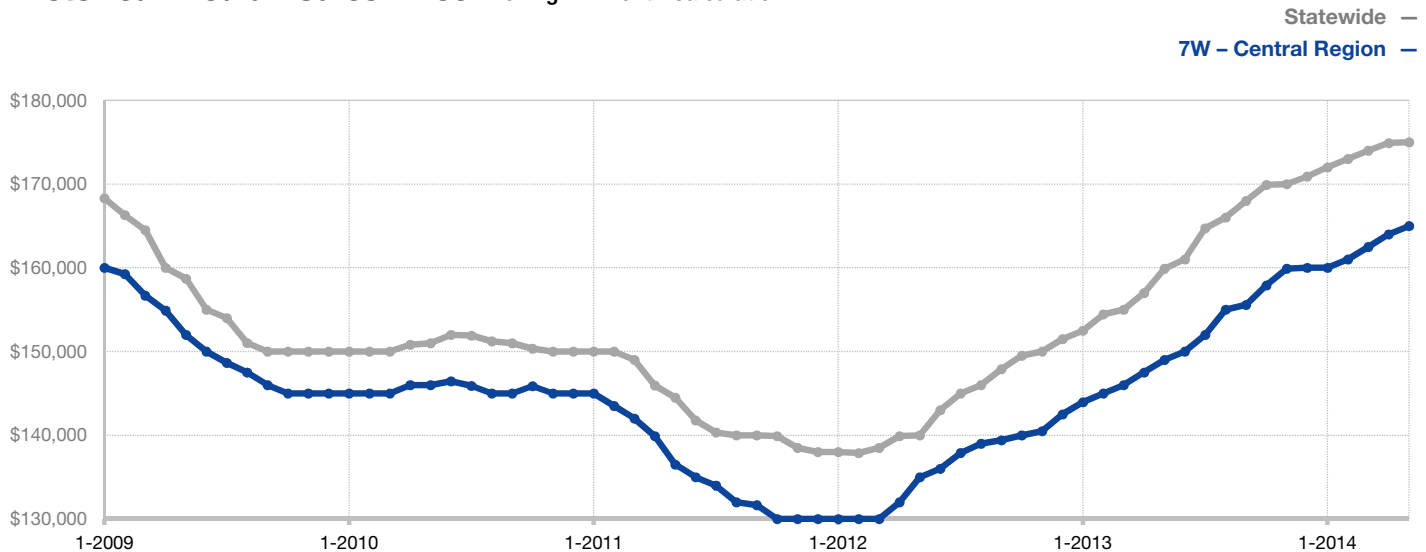
Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	983	1,035	+ 5.3%	3,944	4,085	+ 3.6%
Closed Sales	605	523	- 13.6%	2,078	1,864	- 10.3%
Median Sales Price*	\$155,250	\$169,000	+ 8.9%	\$149,900	\$162,000	+ 8.1%
Percent of Original List Price Received*	95.8%	95.9%	+ 0.1%	93.7%	93.8%	+ 0.1%
Days on Market Until Sale	76	68	- 10.5%	83	79	- 4.8%
Months Supply of Inventory	5.8	5.9	+ 1.7%	--	--	--

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May



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

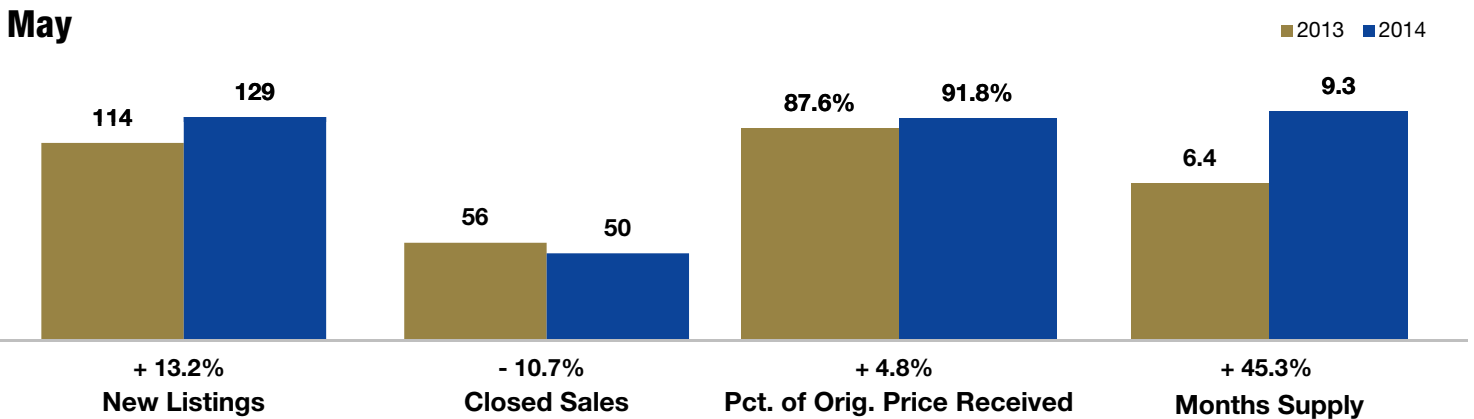
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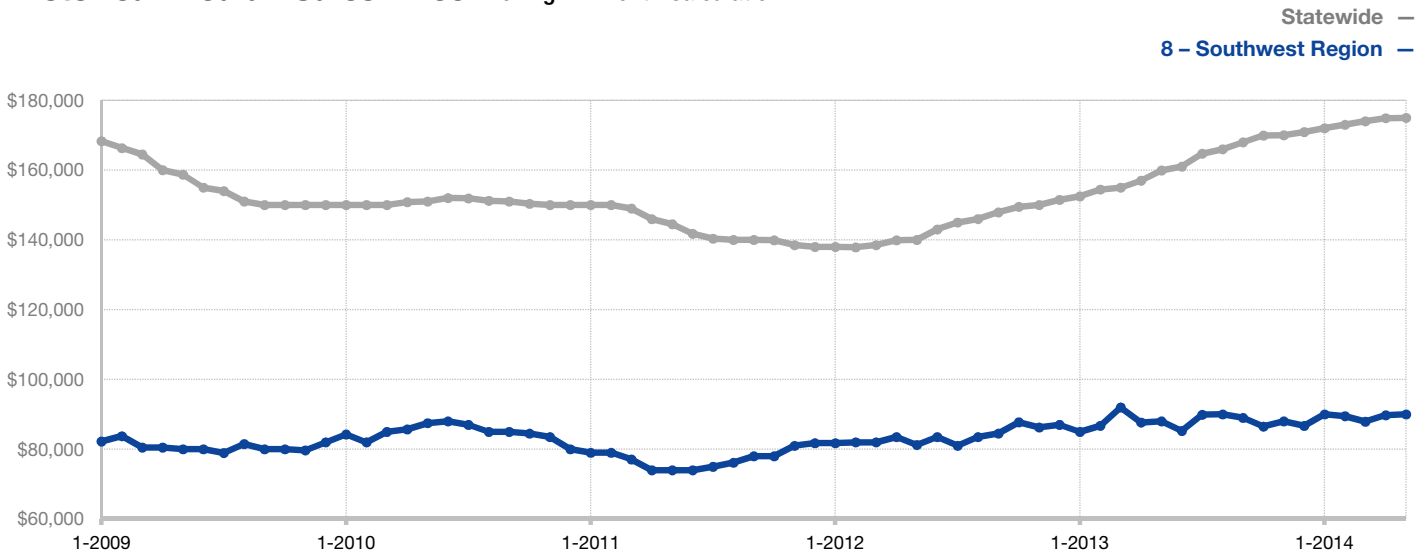
8 – Southwest Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	114	129	+ 13.2%	478	511	+ 6.9%
Closed Sales	56	50	- 10.7%	269	214	- 20.4%
Median Sales Price*	\$78,750	\$85,250	+ 8.3%	\$77,000	\$81,450	+ 5.8%
Percent of Original List Price Received*	87.6%	91.8%	+ 4.8%	86.8%	86.8%	0.0%
Days on Market Until Sale	147	204	+ 38.8%	170	198	+ 16.5%
Months Supply of Inventory	6.4	9.3	+ 45.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

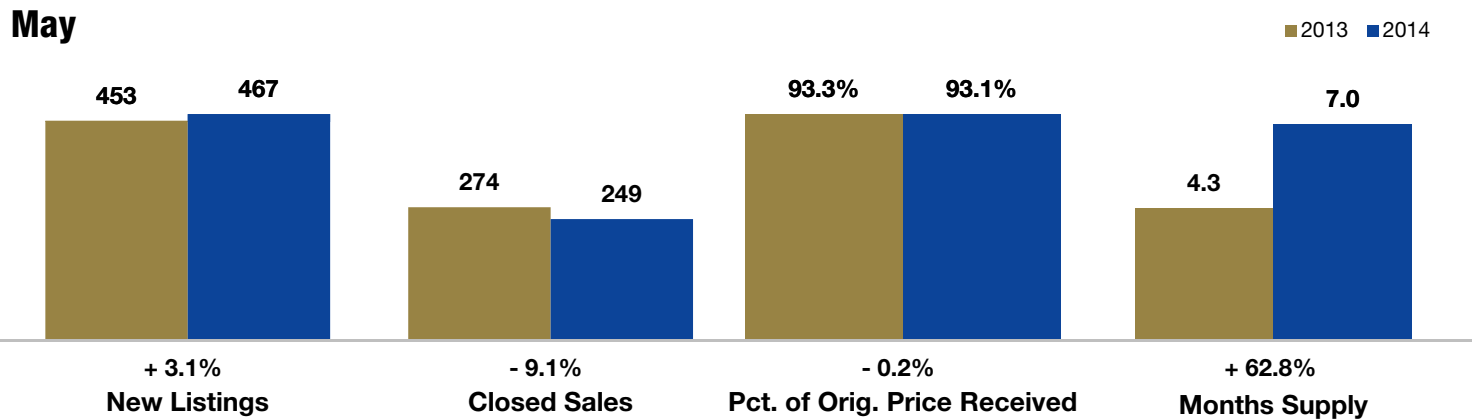
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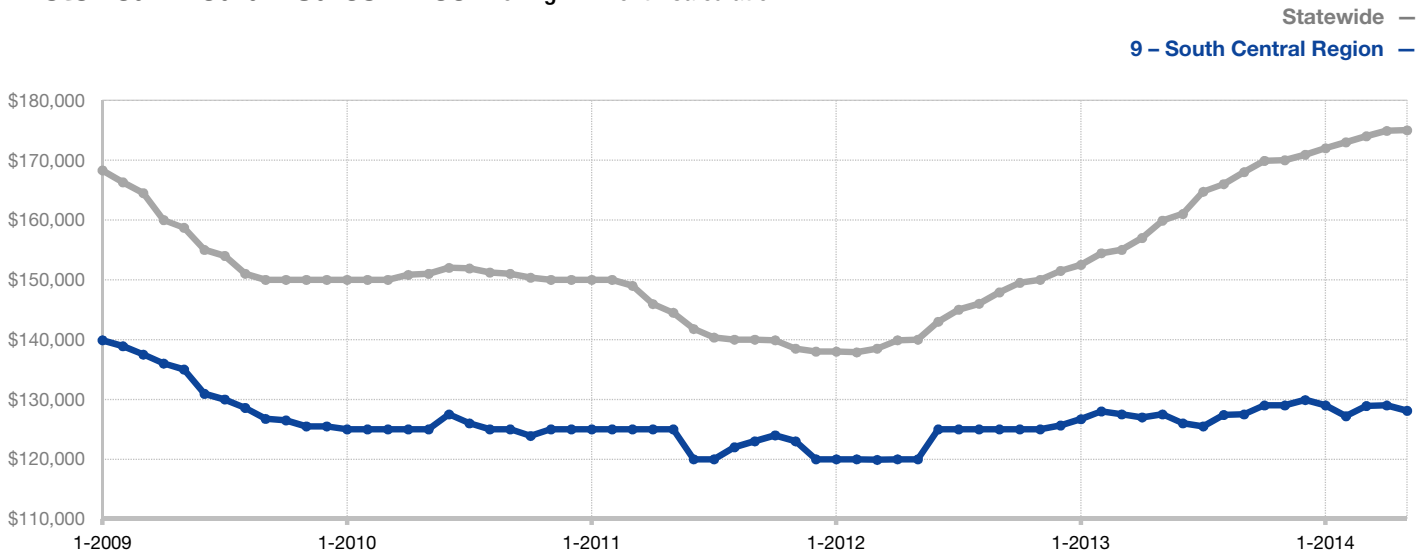
9 – South Central Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	453	467	+ 3.1%	1,767	1,618	- 8.4%
Closed Sales	274	249	- 9.1%	987	867	- 12.2%
Median Sales Price*	\$140,000	\$133,600	- 4.6%	\$122,500	\$115,500	- 5.7%
Percent of Original List Price Received*	93.3%	93.1%	- 0.2%	90.8%	91.1%	+ 0.3%
Days on Market Until Sale	138	138	0.0%	150	144	- 4.0%
Months Supply of Inventory	4.3	7.0	+ 62.8%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

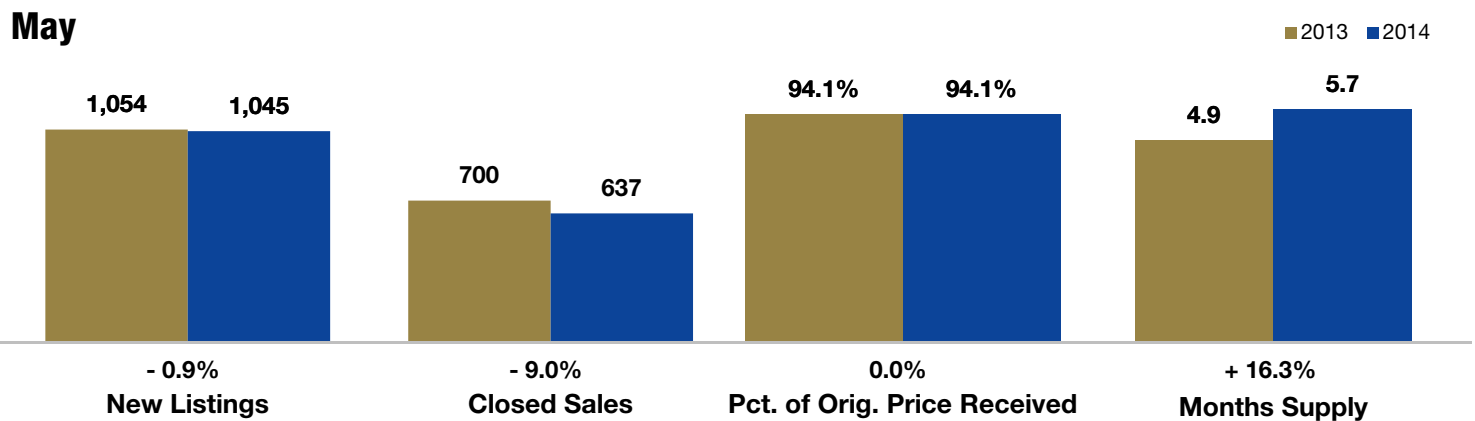
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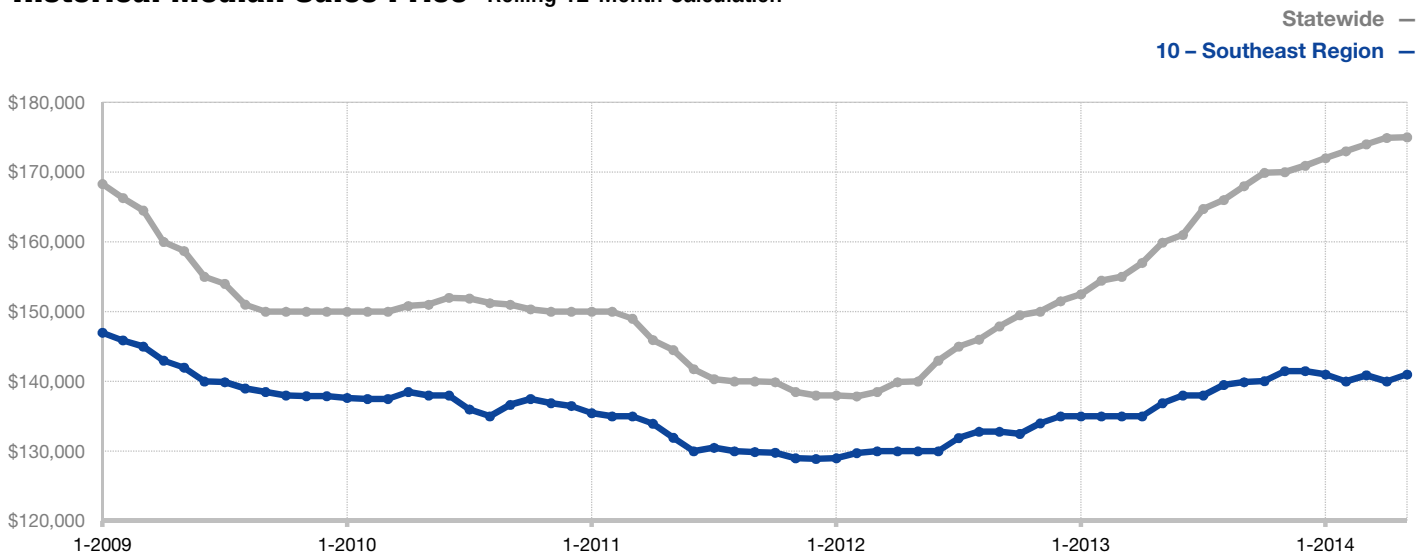
10 – Southeast Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	1,054	1,045	- 0.9%	4,231	4,147	- 2.0%
Closed Sales	700	637	- 9.0%	2,482	2,283	- 8.0%
Median Sales Price*	\$146,000	\$150,000	+ 2.7%	\$137,000	\$135,800	- 0.9%
Percent of Original List Price Received*	94.1%	94.1%	0.0%	92.5%	92.4%	- 0.1%
Days on Market Until Sale	124	103	- 16.9%	130	117	- 10.0%
Months Supply of Inventory	4.9	5.7	+ 16.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2014

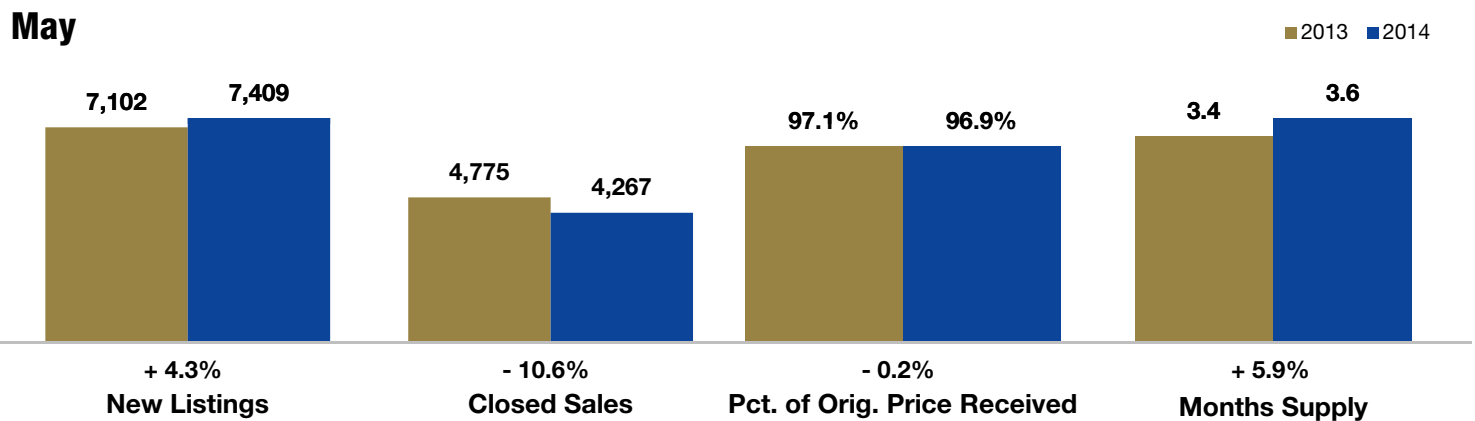
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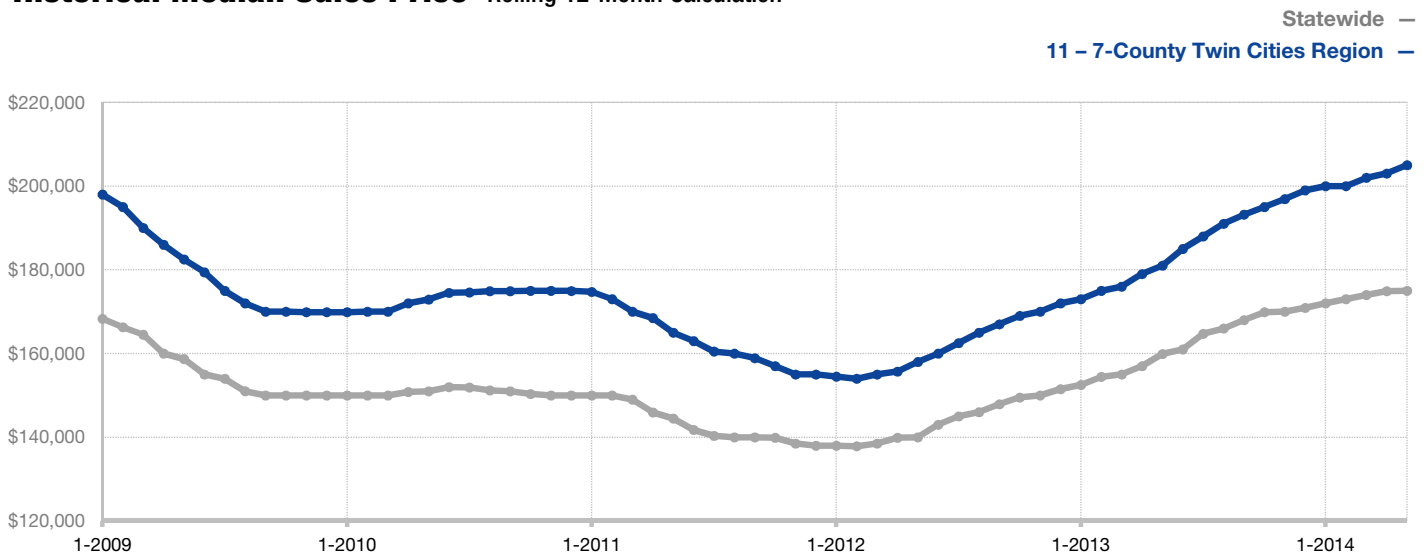
11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2013	2014	Percent Change	Thru 5-2013	Thru 5-2014	Percent Change
New Listings	7,102	7,409	+ 4.3%	26,684	27,101	+ 1.6%
Closed Sales	4,775	4,267	- 10.6%	16,831	14,886	- 11.6%
Median Sales Price*	\$199,910	\$217,000	+ 8.5%	\$183,000	\$200,000	+ 9.3%
Percent of Original List Price Received*	97.1%	96.9%	- 0.2%	95.6%	95.4%	- 0.2%
Days on Market Until Sale	51	53	+ 3.9%	61	61	0.0%
Months Supply of Inventory	3.4	3.6	+ 5.9%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Current as of June 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.