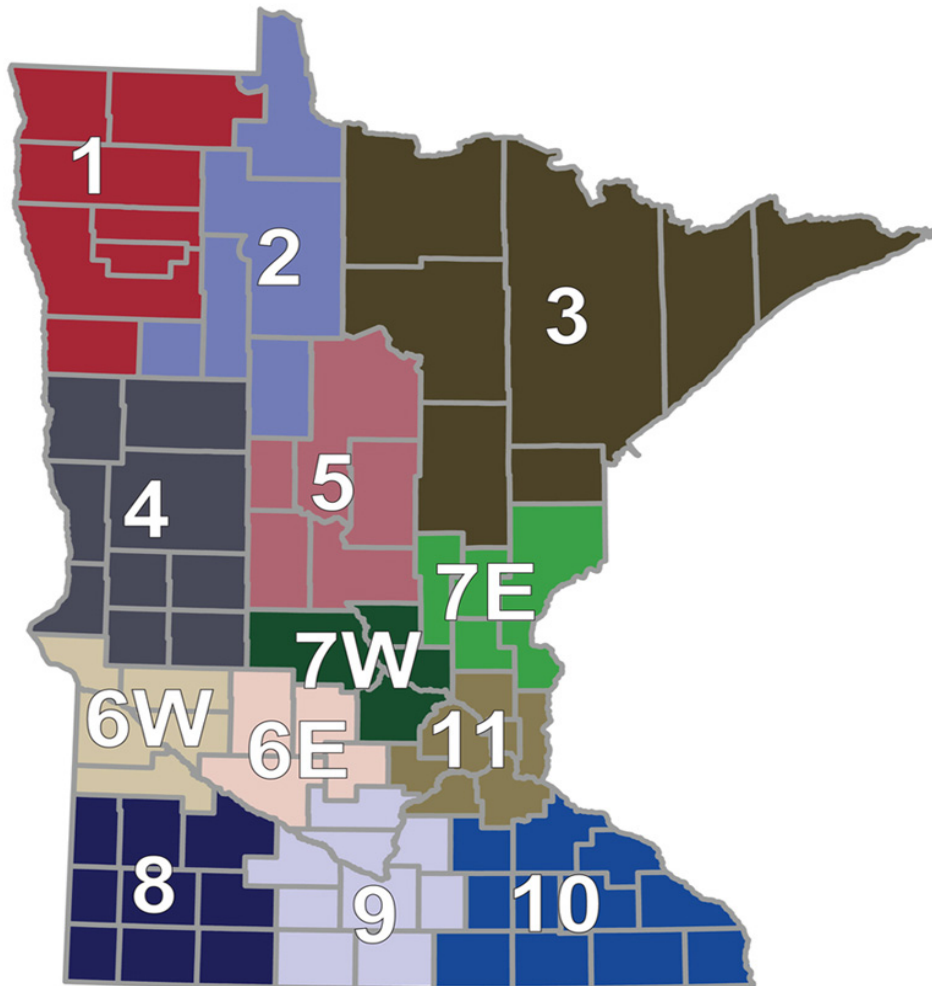


Local Market Updates for September 2014

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 September 2014

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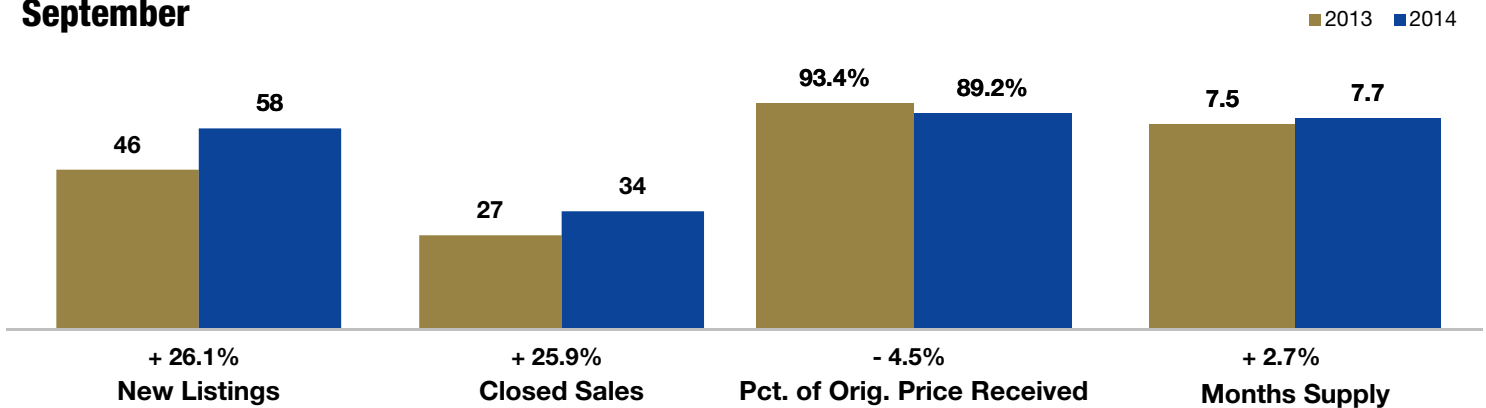


1 – Northwest Region

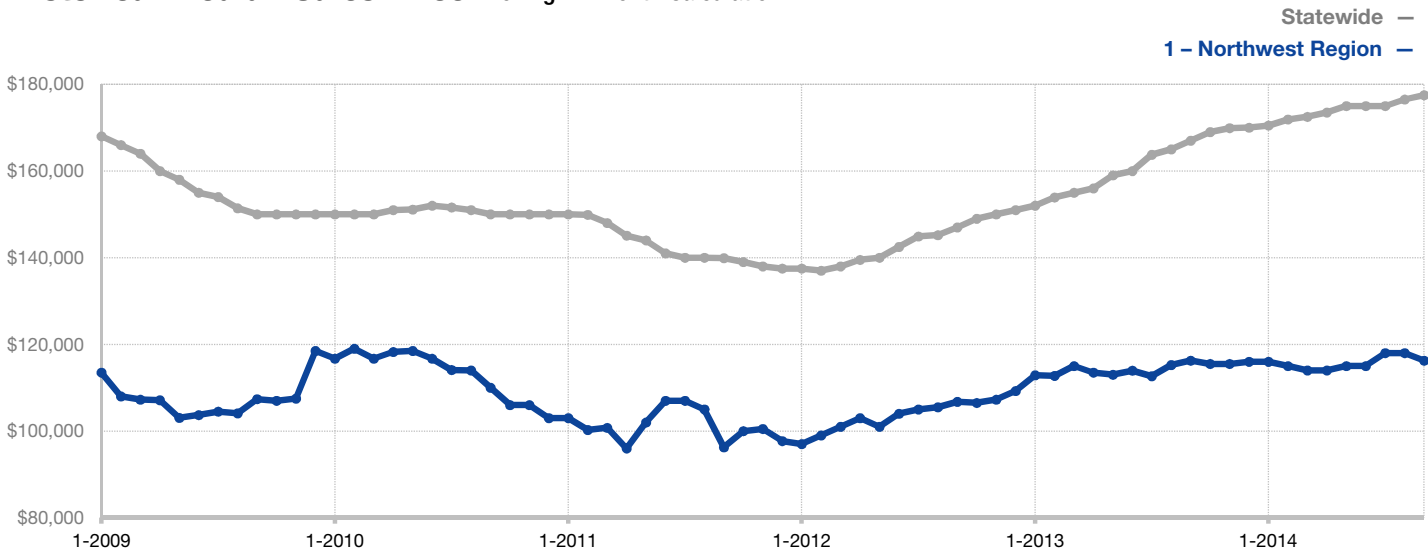
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	46	58	+ 26.1%	450	467	+ 3.8%
Closed Sales	27	34	+ 25.9%	253	263	+ 4.0%
Median Sales Price*	\$118,000	\$93,500	- 20.8%	\$120,000	\$120,000	0.0%
Percent of Original List Price Received*	93.4%	89.2%	- 4.5%	91.7%	91.3%	- 0.4%
Days on Market Until Sale	137	164	+ 19.7%	150	155	+ 3.3%
Months Supply of Inventory	7.5	7.7	+ 2.7%	--	--	--

* 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.

September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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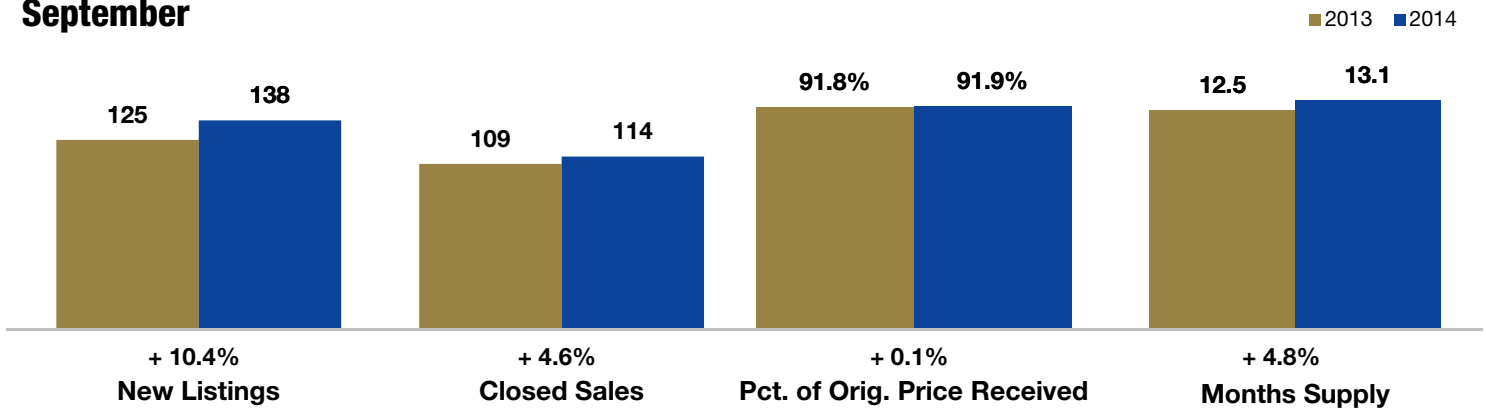


2 – Headwaters Region

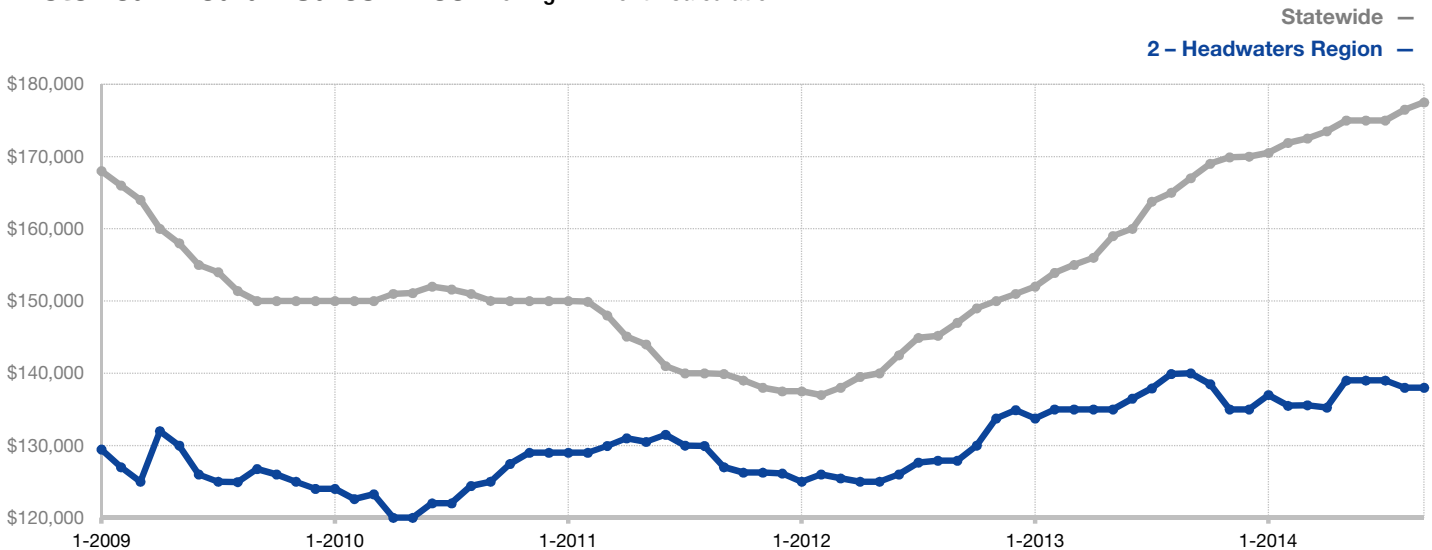
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	125	138	+ 10.4%	1,530	1,546	+ 1.0%
Closed Sales	109	114	+ 4.6%	700	618	- 11.7%
Median Sales Price*	\$139,000	\$139,250	+ 0.2%	\$137,000	\$142,000	+ 3.6%
Percent of Original List Price Received*	91.8%	91.9%	+ 0.1%	91.4%	90.7%	- 0.8%
Days on Market Until Sale	117	119	+ 1.7%	134	145	+ 8.2%
Months Supply of Inventory	12.5	13.1	+ 4.8%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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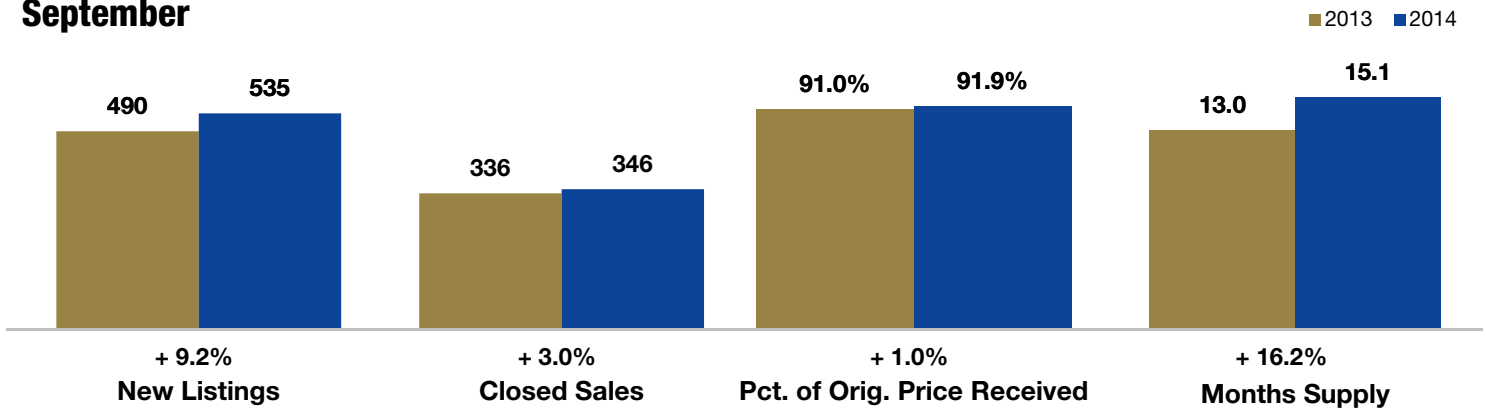


3 – Arrowhead Region

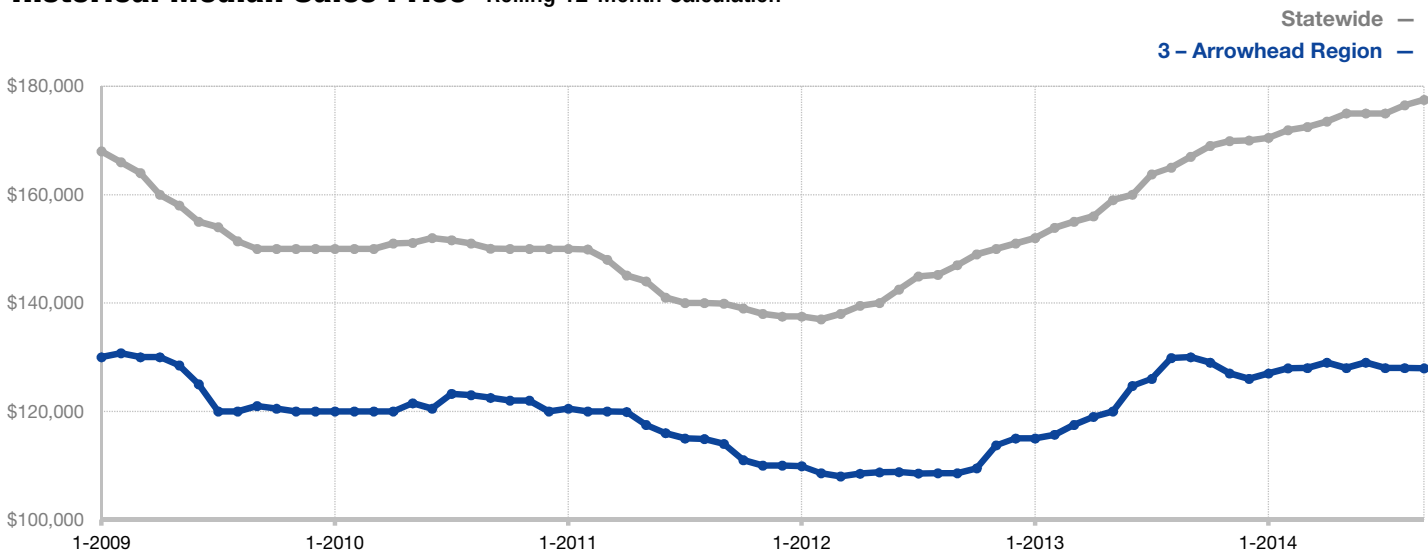
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	490	535	+ 9.2%	5,284	5,779	+ 9.4%
Closed Sales	336	346	+ 3.0%	2,260	2,297	+ 1.6%
Median Sales Price*	\$129,450	\$125,000	- 3.4%	\$130,000	\$130,000	0.0%
Percent of Original List Price Received*	91.0%	91.9%	+ 1.0%	90.5%	91.1%	+ 0.7%
Days on Market Until Sale	107	115	+ 7.5%	129	121	- 6.2%
Months Supply of Inventory	13.0	15.1	+ 16.2%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

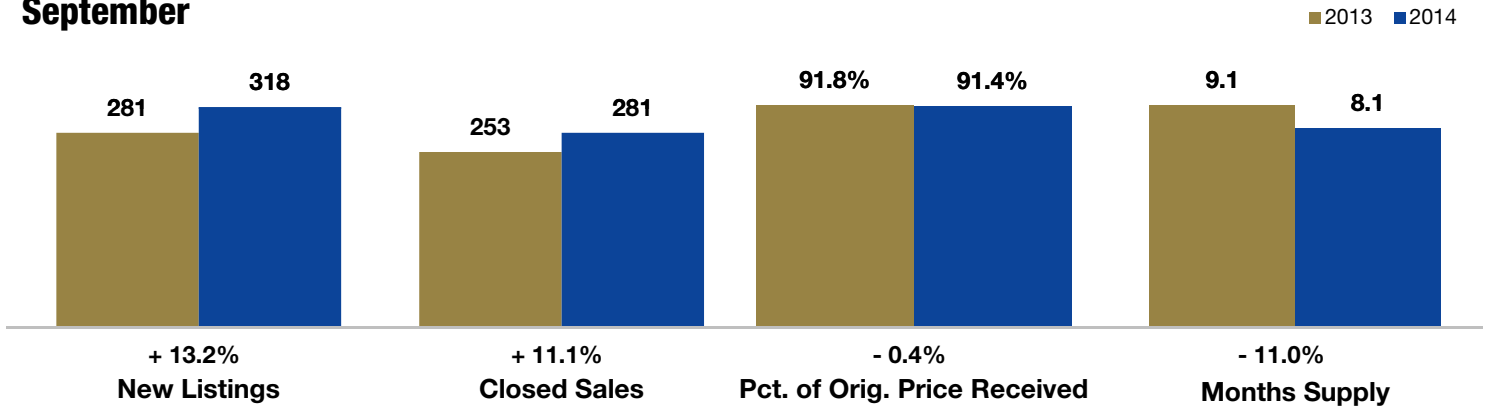


4 – West Central Region

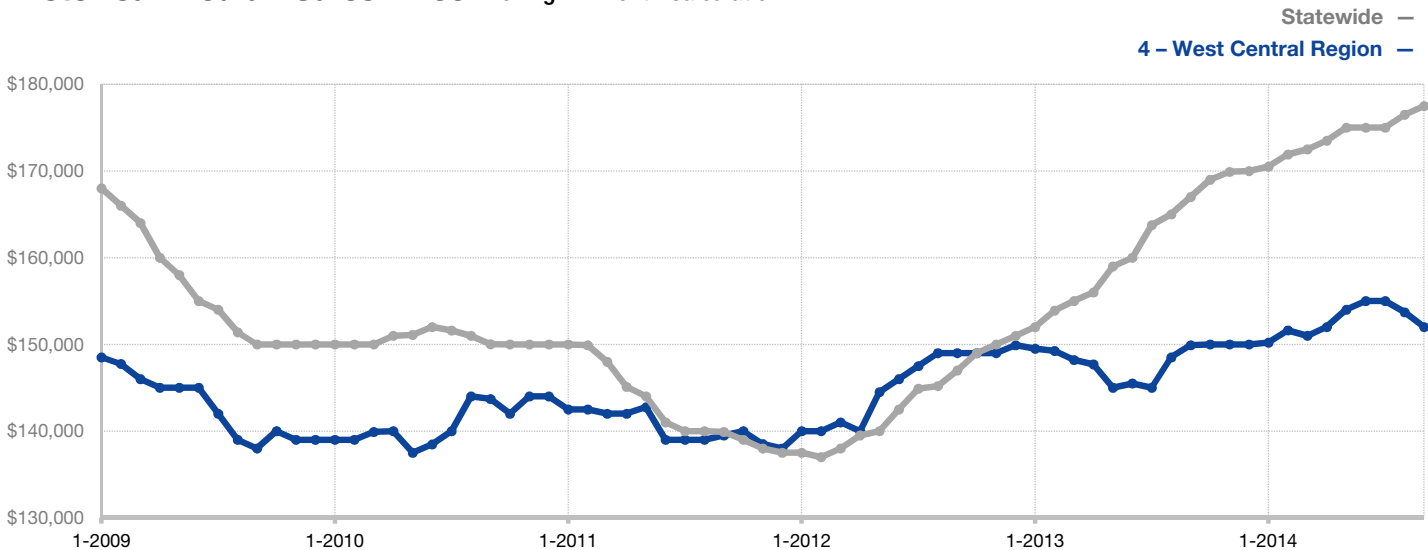
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	281	318	+ 13.2%	3,251	3,569	+ 9.8%
Closed Sales	253	281	+ 11.1%	1,780	1,781	+ 0.1%
Median Sales Price*	\$150,200	\$146,500	- 2.5%	\$150,000	\$152,500	+ 1.7%
Percent of Original List Price Received*	91.8%	91.4%	- 0.4%	91.6%	92.4%	+ 0.9%
Days on Market Until Sale	153	123	- 19.6%	144	124	- 13.9%
Months Supply of Inventory	9.1	8.1	- 11.0%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

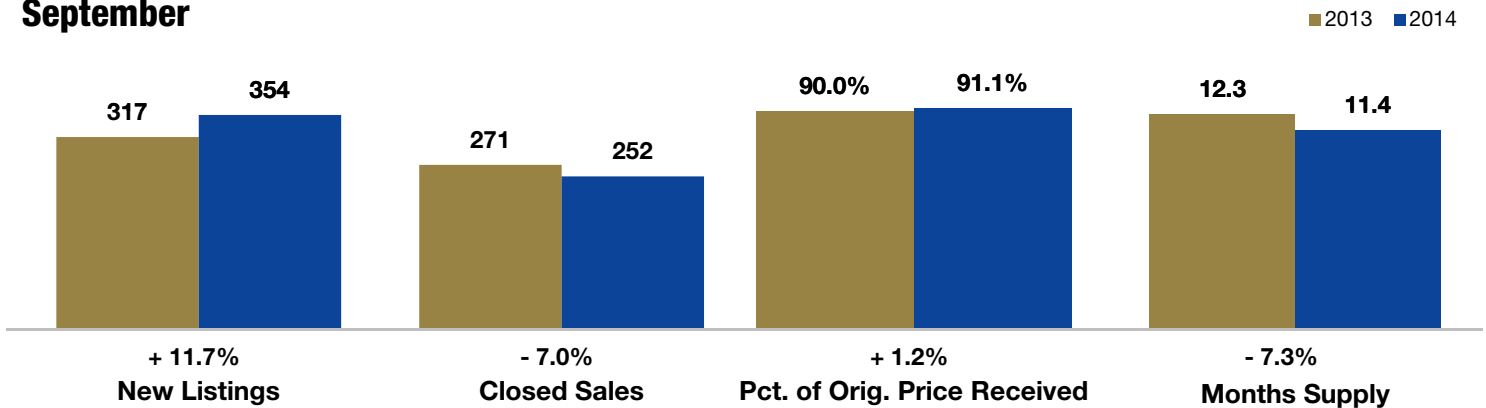


5 – North Central Region

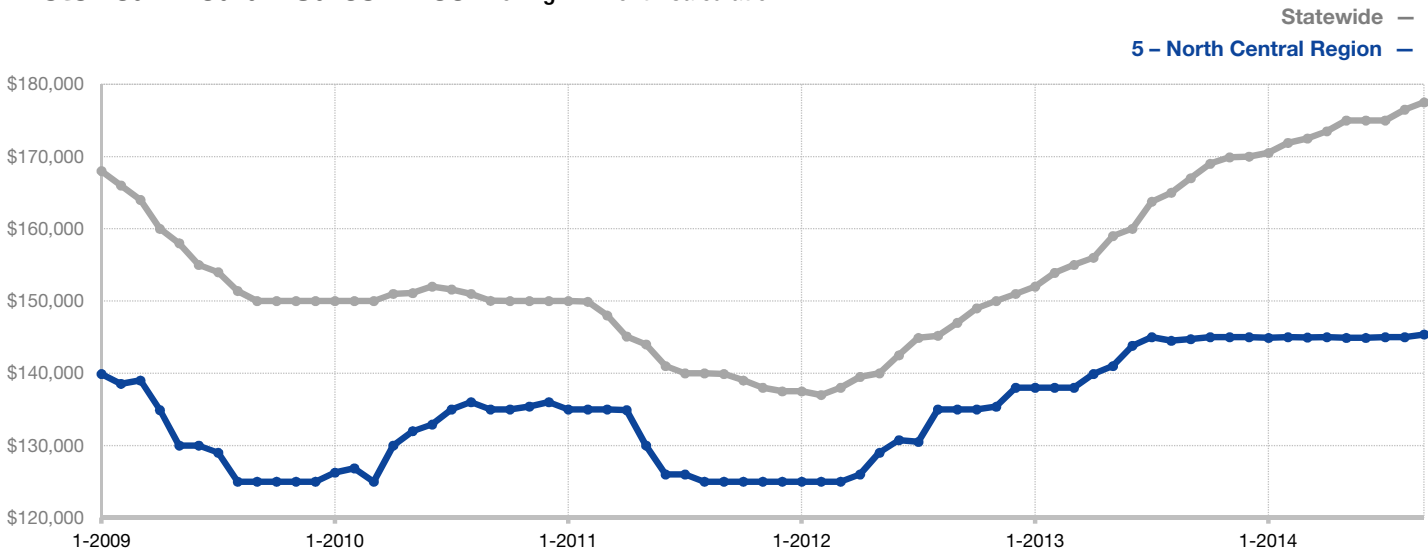
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	317	354	+ 11.7%	3,938	4,171	+ 5.9%
Closed Sales	271	252	- 7.0%	1,879	1,898	+ 1.0%
Median Sales Price*	\$142,000	\$155,000	+ 9.2%	\$144,500	\$145,500	+ 0.7%
Percent of Original List Price Received*	90.0%	91.1%	+ 1.2%	90.7%	91.4%	+ 0.8%
Days on Market Until Sale	102	110	+ 7.8%	123	116	- 5.7%
Months Supply of Inventory	12.3	11.4	- 7.3%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

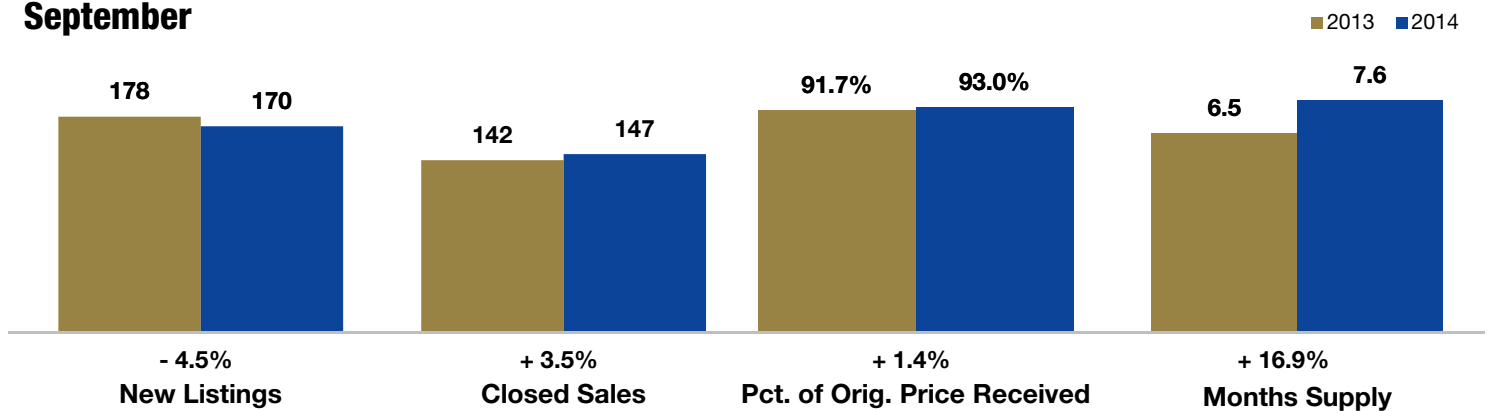


6E – Southwest Central Region

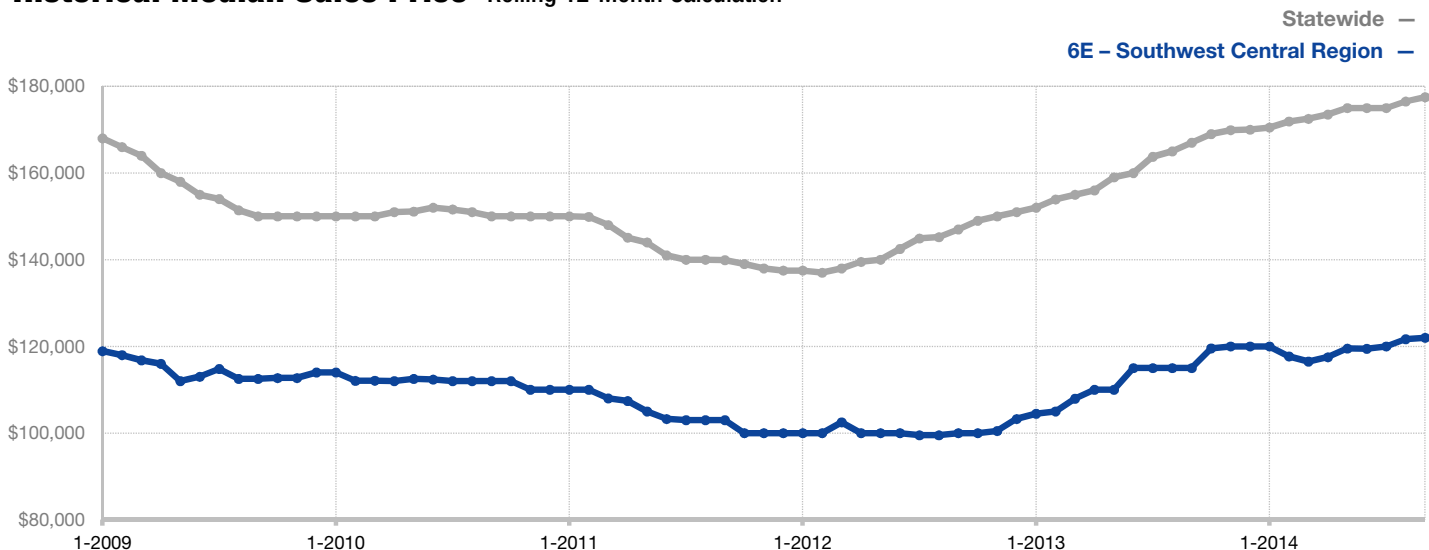
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	178	170	- 4.5%	2,011	1,957	- 2.7%
Closed Sales	142	147	+ 3.5%	1,107	1,105	- 0.2%
Median Sales Price*	\$122,000	\$130,000	+ 6.6%	\$120,000	\$125,000	+ 4.2%
Percent of Original List Price Received*	91.7%	93.0%	+ 1.4%	91.7%	92.1%	+ 0.4%
Days on Market Until Sale	105	114	+ 8.6%	116	116	0.0%
Months Supply of Inventory	6.5	7.6	+ 16.9%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

A Research Tool Provided by the Minnesota Association of REALTORS®

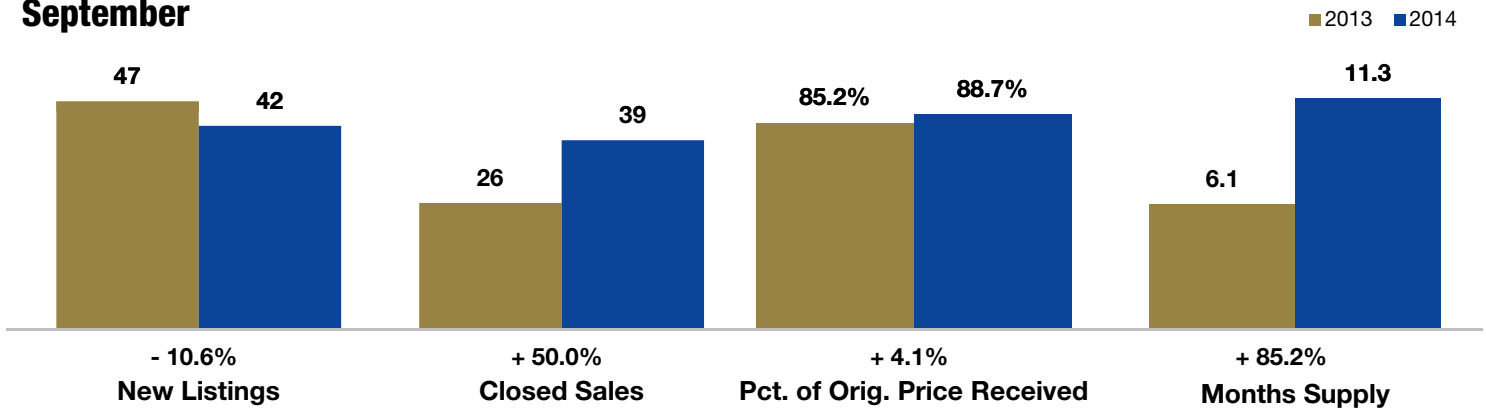


6W – Upper Minnesota Valley Region

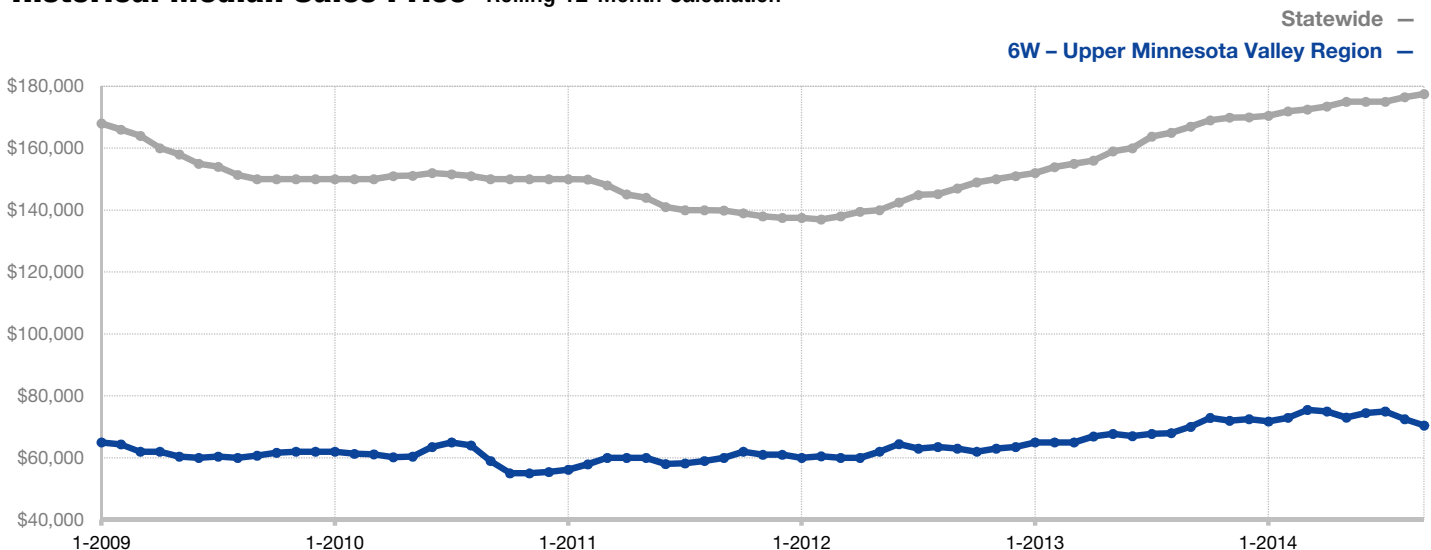
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	47	42	- 10.6%	488	459	- 5.9%
Closed Sales	26	39	+ 50.0%	266	253	- 4.9%
Median Sales Price*	\$83,750	\$70,000	- 16.4%	\$72,500	\$70,200	- 3.2%
Percent of Original List Price Received*	85.2%	88.7%	+ 4.1%	86.5%	89.1%	+ 3.0%
Days on Market Until Sale	205	183	- 10.7%	202	193	- 4.5%
Months Supply of Inventory	6.1	11.3	+ 85.2%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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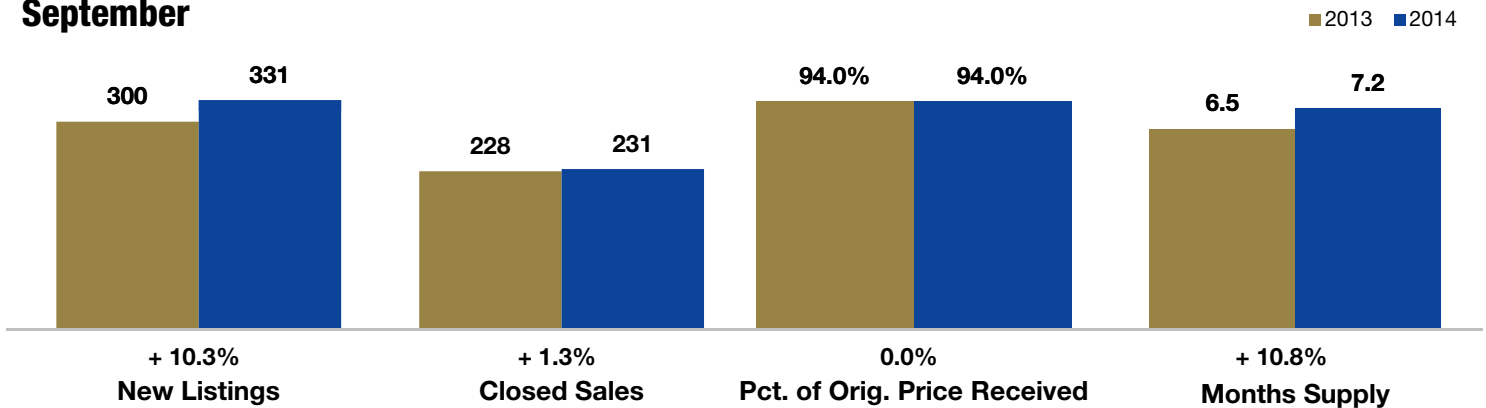


7E – East Central Region

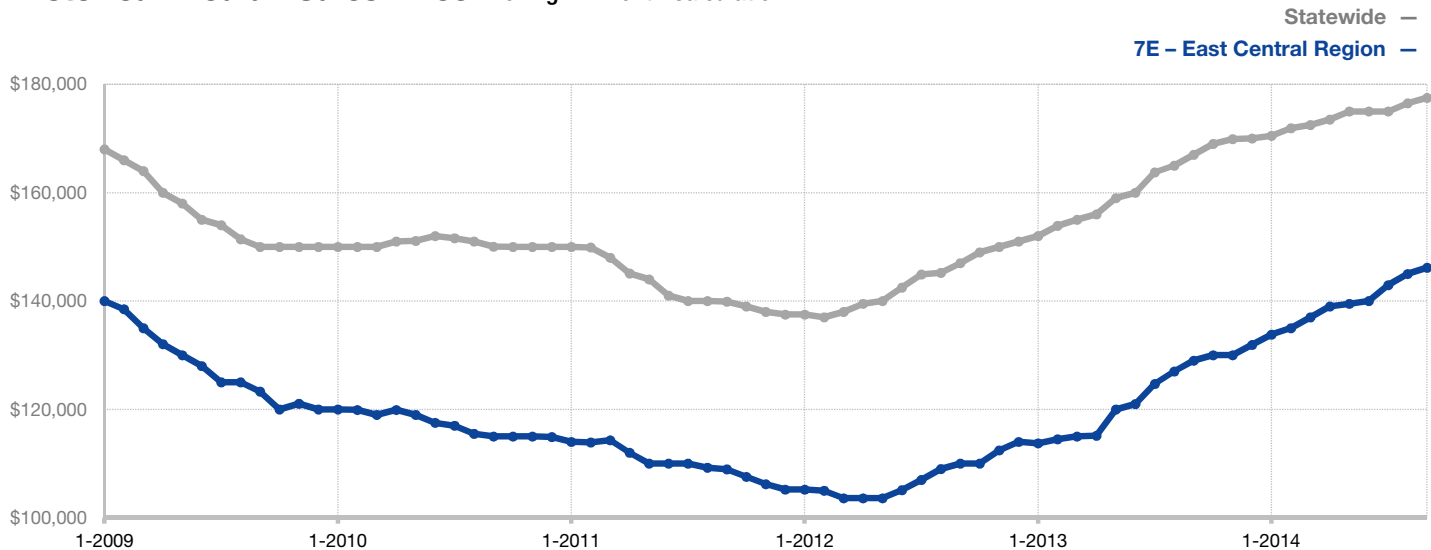
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	300	331	+ 10.3%	3,333	3,346	+ 0.4%
Closed Sales	228	231	+ 1.3%	1,916	1,768	- 7.7%
Median Sales Price*	\$143,900	\$150,900	+ 4.9%	\$130,500	\$149,900	+ 14.9%
Percent of Original List Price Received*	94.0%	94.0%	0.0%	93.4%	93.8%	+ 0.4%
Days on Market Until Sale	70	73	+ 4.3%	74	78	+ 5.4%
Months Supply of Inventory	6.5	7.2	+ 10.8%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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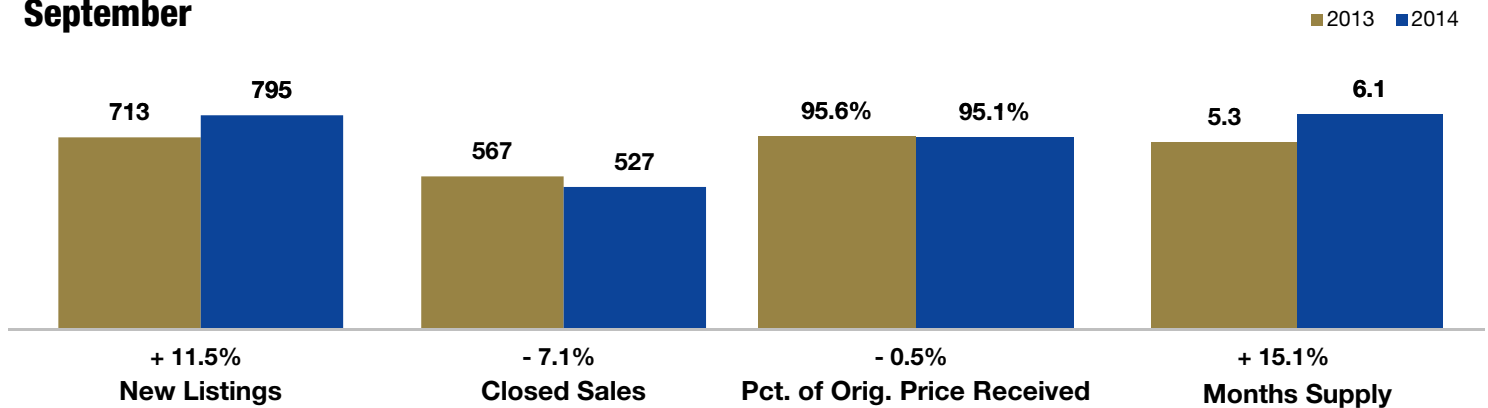


7W – Central Region

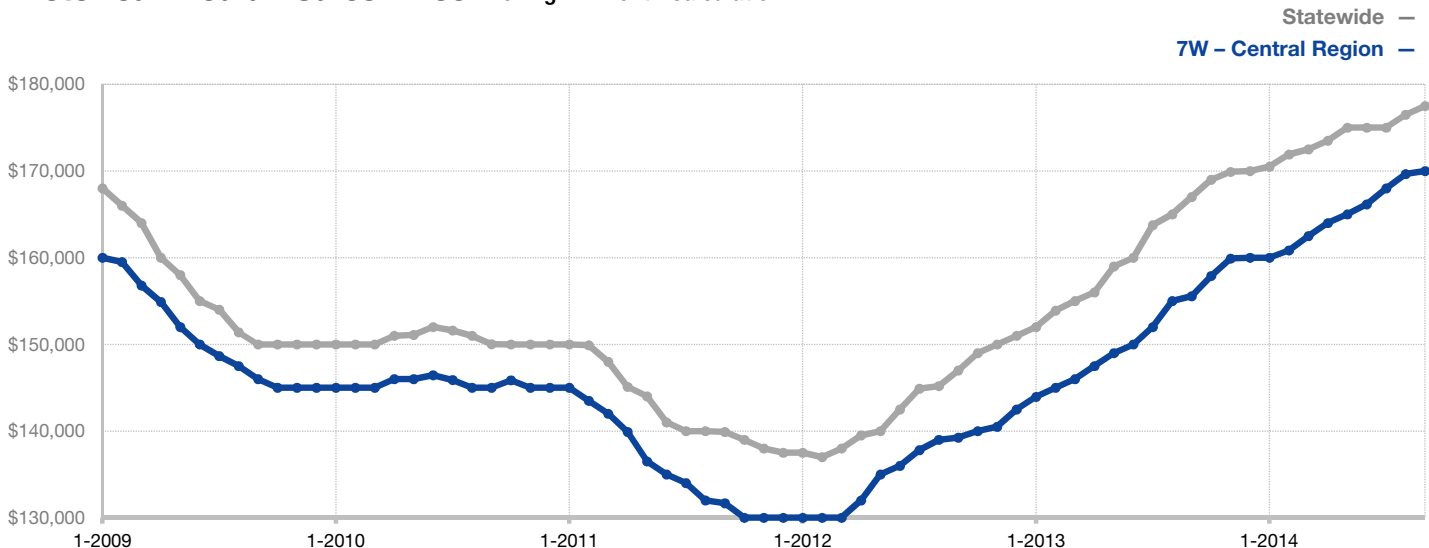
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	713	795	+ 11.5%	7,301	7,682	+ 5.2%
Closed Sales	567	527	- 7.1%	4,557	4,364	- 4.2%
Median Sales Price*	\$159,900	\$174,500	+ 9.1%	\$159,000	\$171,500	+ 7.9%
Percent of Original List Price Received*	95.6%	95.1%	- 0.5%	94.7%	94.8%	+ 0.1%
Days on Market Until Sale	69	67	- 2.9%	75	72	- 4.0%
Months Supply of Inventory	5.3	6.1	+ 15.1%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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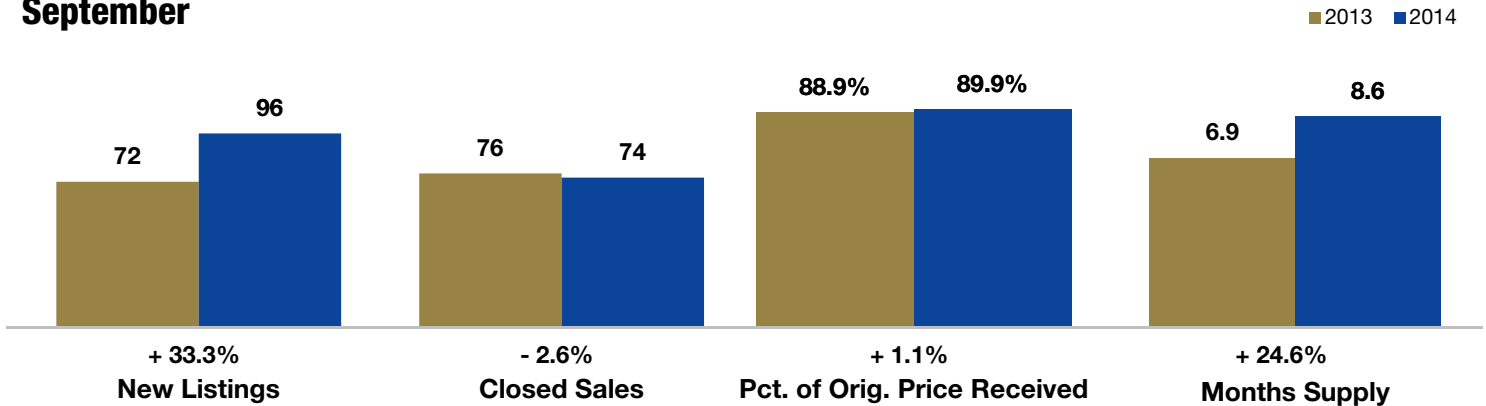


8 – Southwest Region

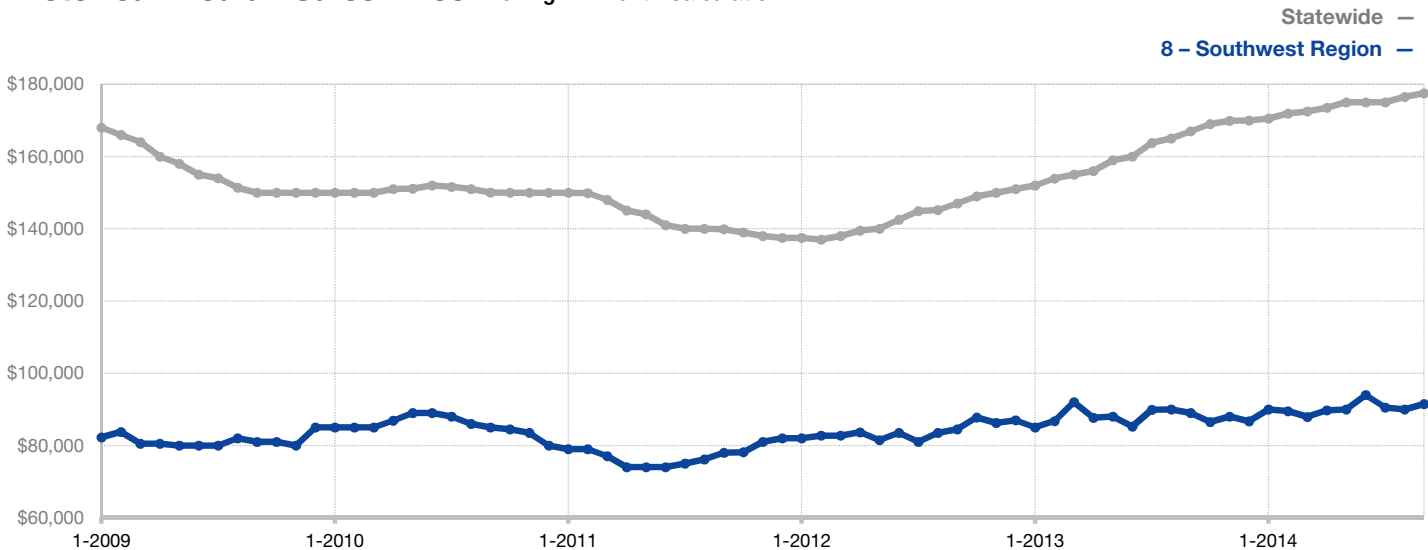
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	72	96	+ 33.3%	920	946	+ 2.8%
Closed Sales	76	74	- 2.6%	571	539	- 5.6%
Median Sales Price*	\$86,000	\$92,000	+ 7.0%	\$86,000	\$94,000	+ 9.3%
Percent of Original List Price Received*	88.9%	89.9%	+ 1.1%	89.0%	88.9%	- 0.1%
Days on Market Until Sale	168	144	- 14.3%	166	171	+ 3.0%
Months Supply of Inventory	6.9	8.6	+ 24.6%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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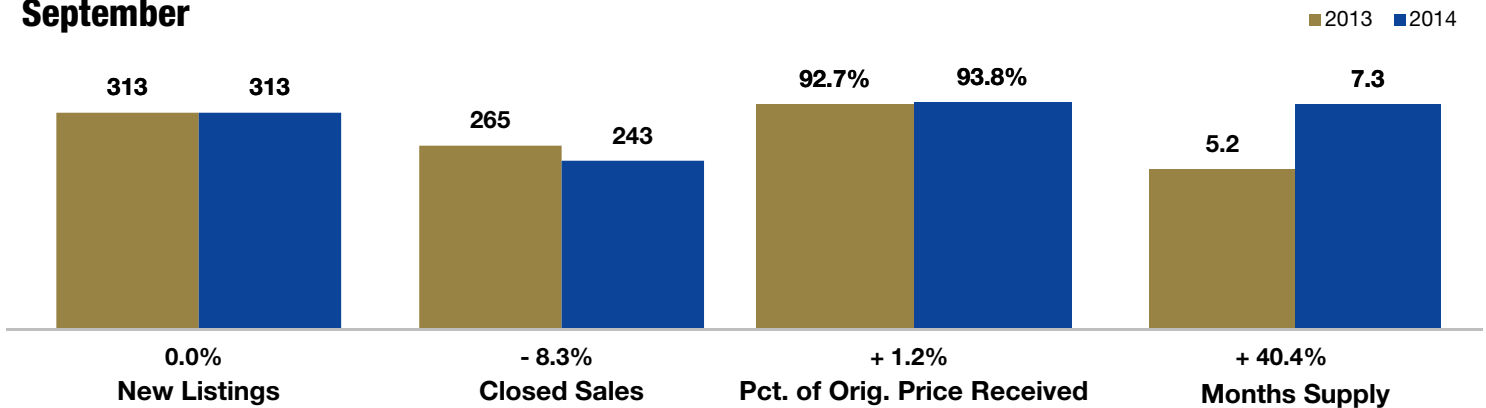


9 – South Central Region

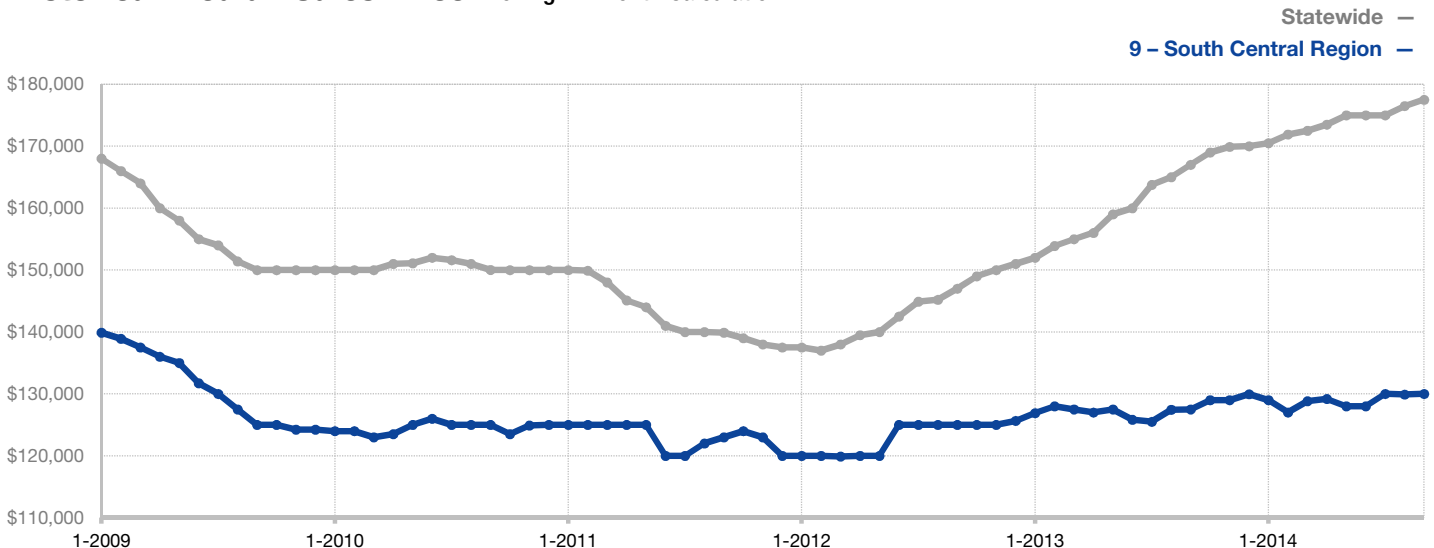
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	313	313	0.0%	3,213	3,173	- 1.2%
Closed Sales	265	243	- 8.3%	2,151	1,960	- 8.9%
Median Sales Price*	\$125,000	\$133,000	+ 6.4%	\$130,000	\$131,000	+ 0.8%
Percent of Original List Price Received*	92.7%	93.8%	+ 1.2%	92.0%	92.6%	+ 0.7%
Days on Market Until Sale	127	121	- 4.7%	137	131	- 4.4%
Months Supply of Inventory	5.2	7.3	+ 40.4%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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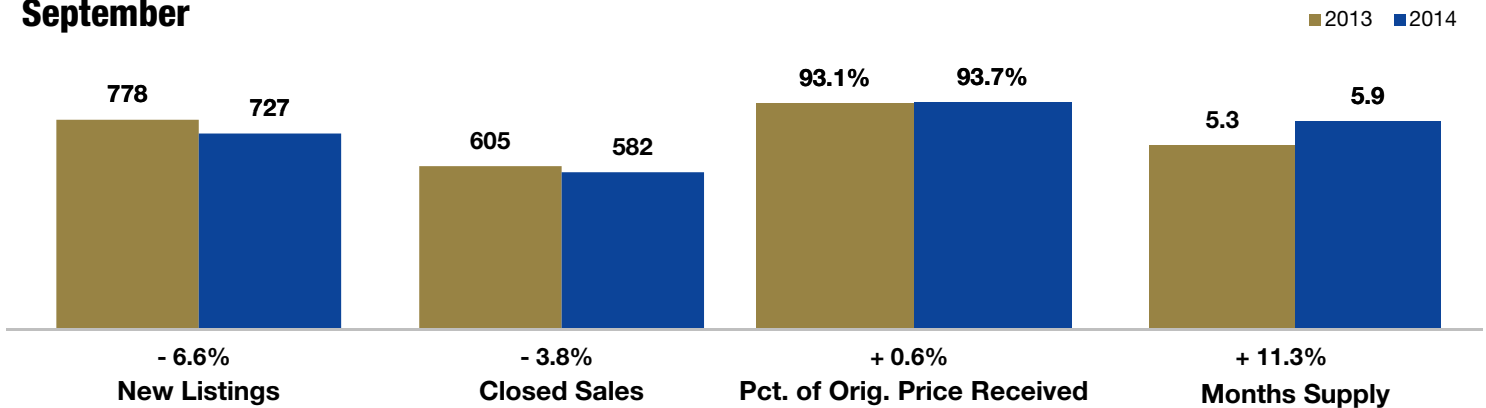


10 – Southeast Region

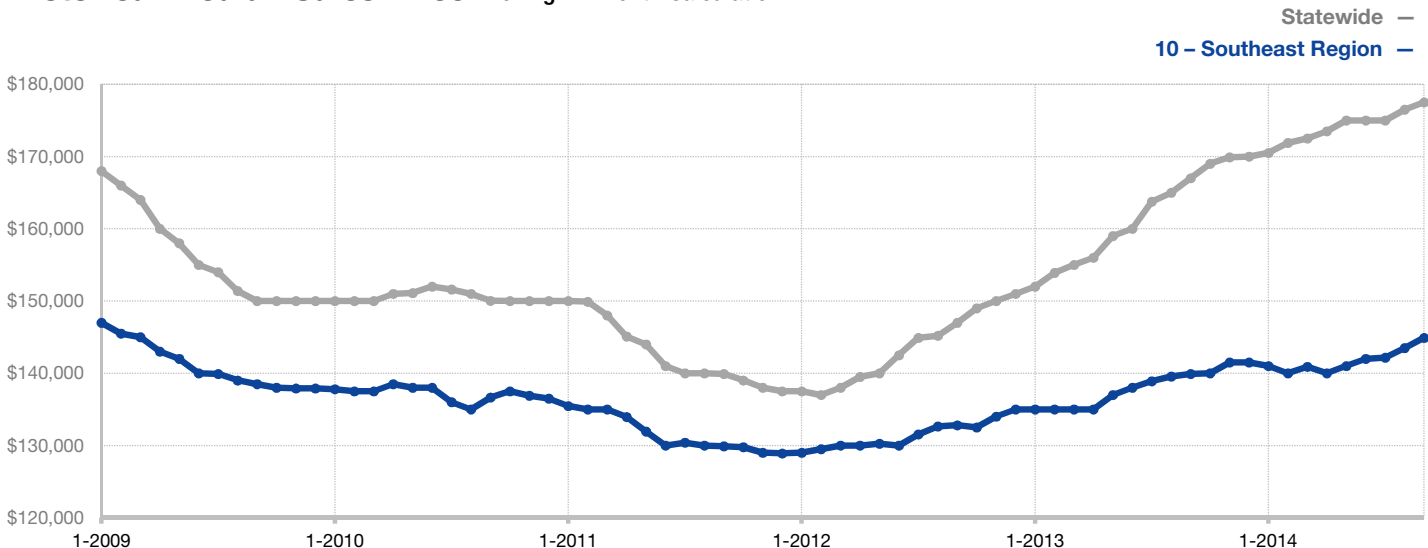
Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	778	727	- 6.6%	7,768	7,732	- 0.5%
Closed Sales	605	582	- 3.8%	5,172	5,130	- 0.8%
Median Sales Price*	\$136,950	\$149,950	+ 9.5%	\$142,498	\$145,000	+ 1.8%
Percent of Original List Price Received*	93.1%	93.7%	+ 0.6%	93.4%	93.5%	+ 0.1%
Days on Market Until Sale	109	103	- 5.5%	117	110	- 6.0%
Months Supply of Inventory	5.3	5.9	+ 11.3%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for September 2014

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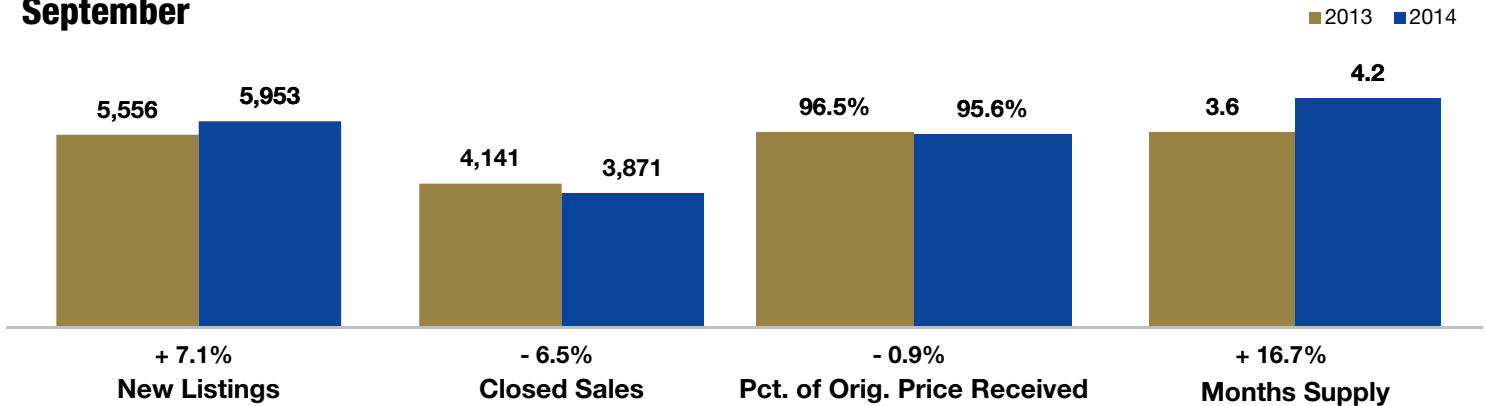


11 – 7-County Twin Cities Region

Key Metrics	September			Year to Date		
	2013	2014	Percent Change	Thru 9-2013	Thru 9-2014	Percent Change
New Listings	5,556	5,953	+ 7.1%	51,010	53,105	+ 4.1%
Closed Sales	4,141	3,871	- 6.5%	35,848	32,968	- 8.0%
Median Sales Price*	\$200,000	\$212,475	+ 6.2%	\$198,533	\$212,000	+ 6.8%
Percent of Original List Price Received*	96.5%	95.6%	- 0.9%	96.5%	96.1%	- 0.4%
Days on Market Until Sale	48	54	+ 12.5%	53	55	+ 3.8%
Months Supply of Inventory	3.6	4.2	+ 16.7%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation

