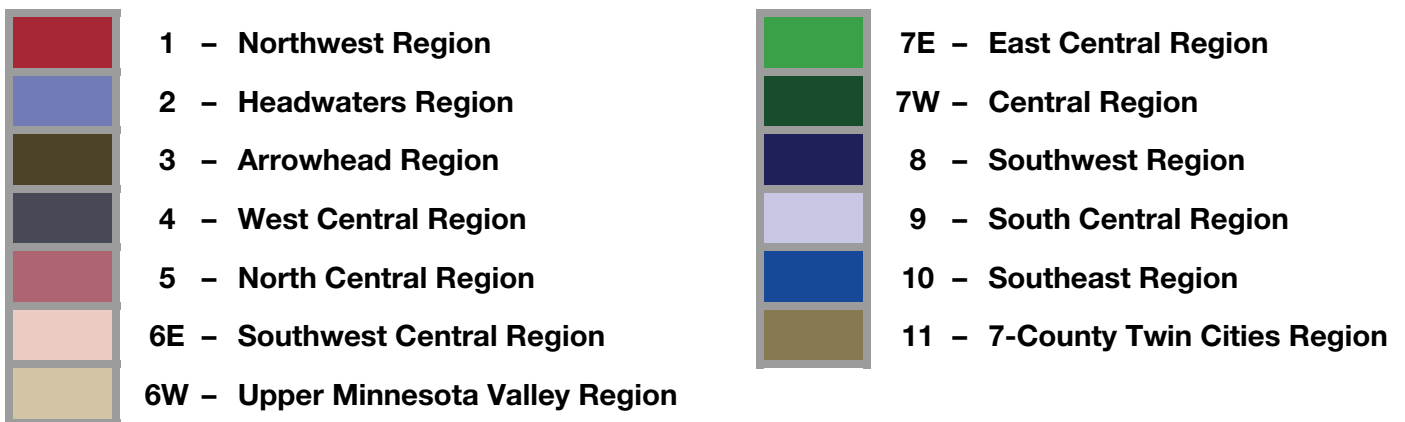
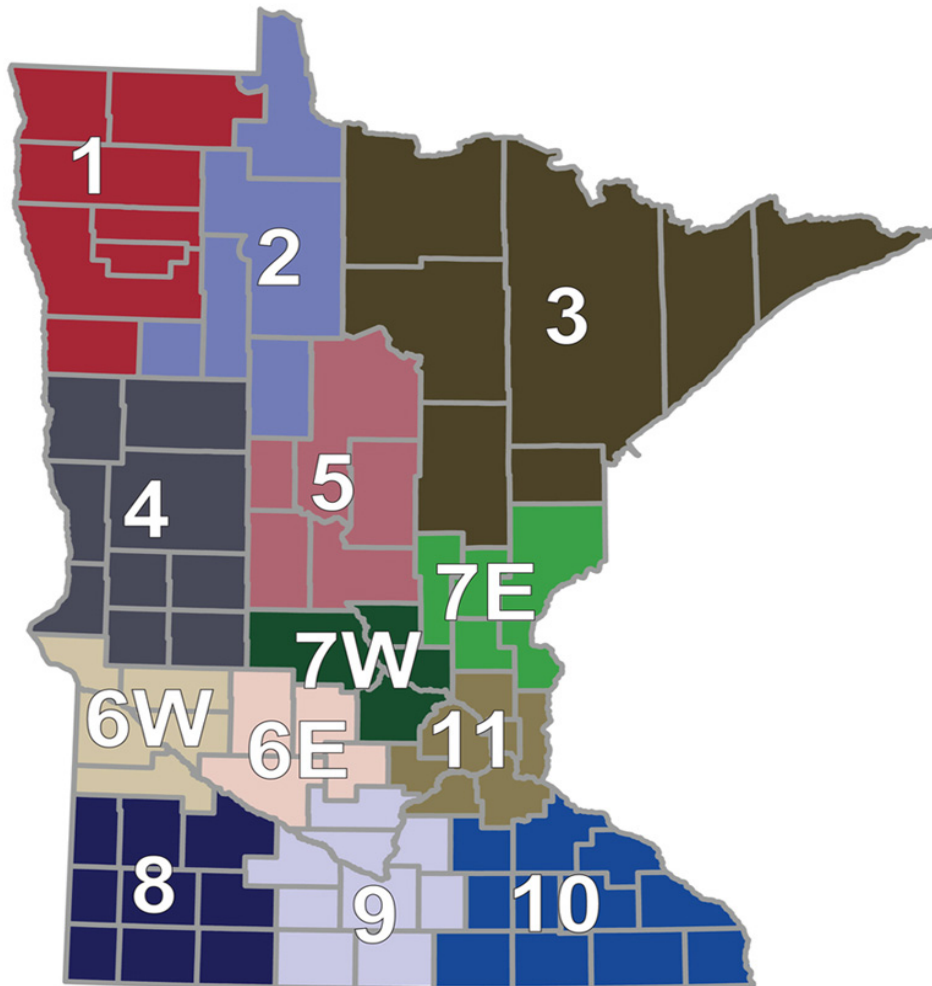


Minnesota Regional Development Organizations



Local Market Update for November 2014

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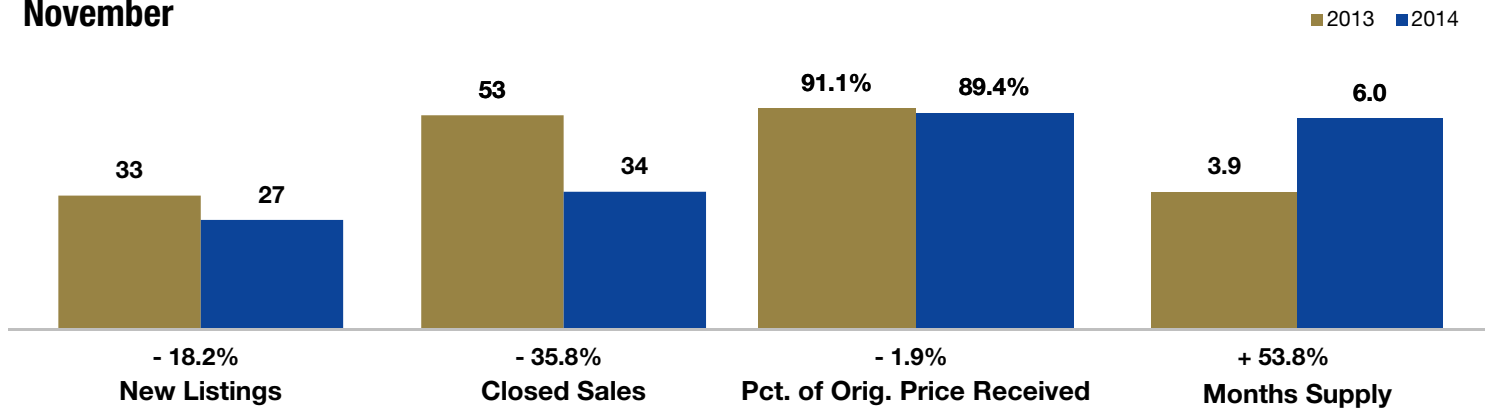


1 – Northwest Region

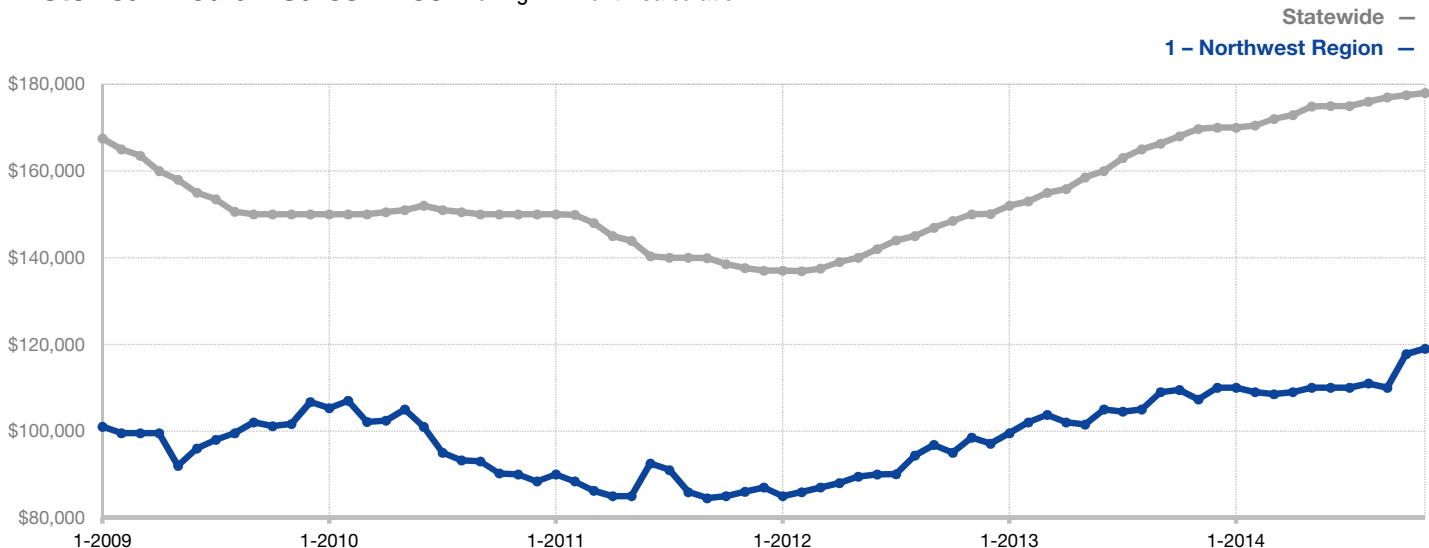
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	33	27	- 18.2%	675	545	- 19.3%
Closed Sales	53	34	- 35.8%	490	393	- 19.8%
Median Sales Price*	\$90,000	\$111,000	+ 23.3%	\$109,750	\$120,000	+ 9.3%
Percent of Original List Price Received*	91.1%	89.4%	- 1.9%	91.6%	91.5%	- 0.1%
Days on Market Until Sale	129	134	+ 3.9%	153	171	+ 11.8%
Months Supply of Inventory	3.9	6.0	+ 53.8%	--	--	--

* 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.

November



Historical Median Sales Price Rolling 12-Month Calculation



Current as of December 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 November 2014

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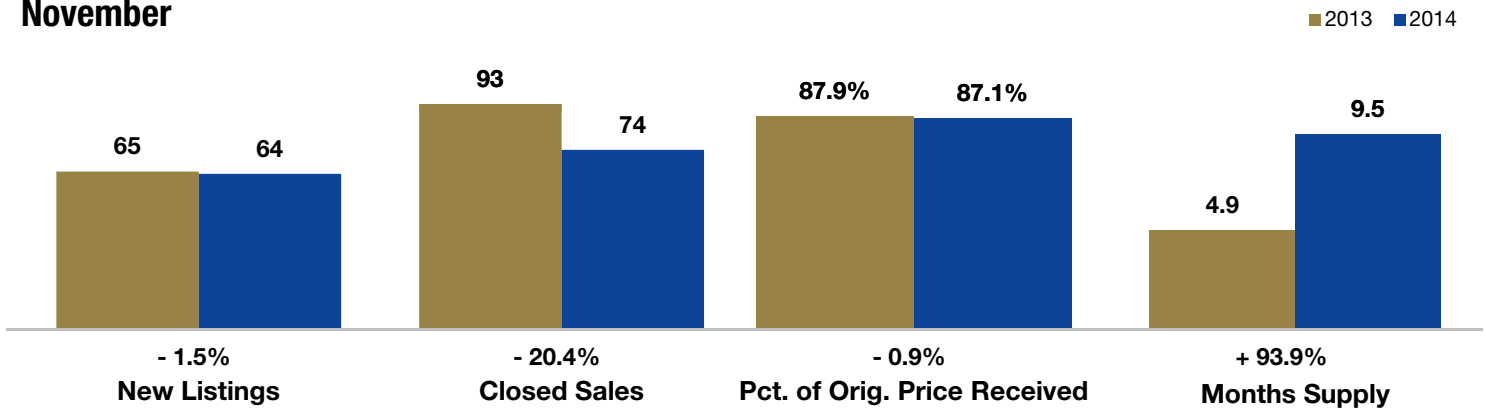


2 – Headwaters Region

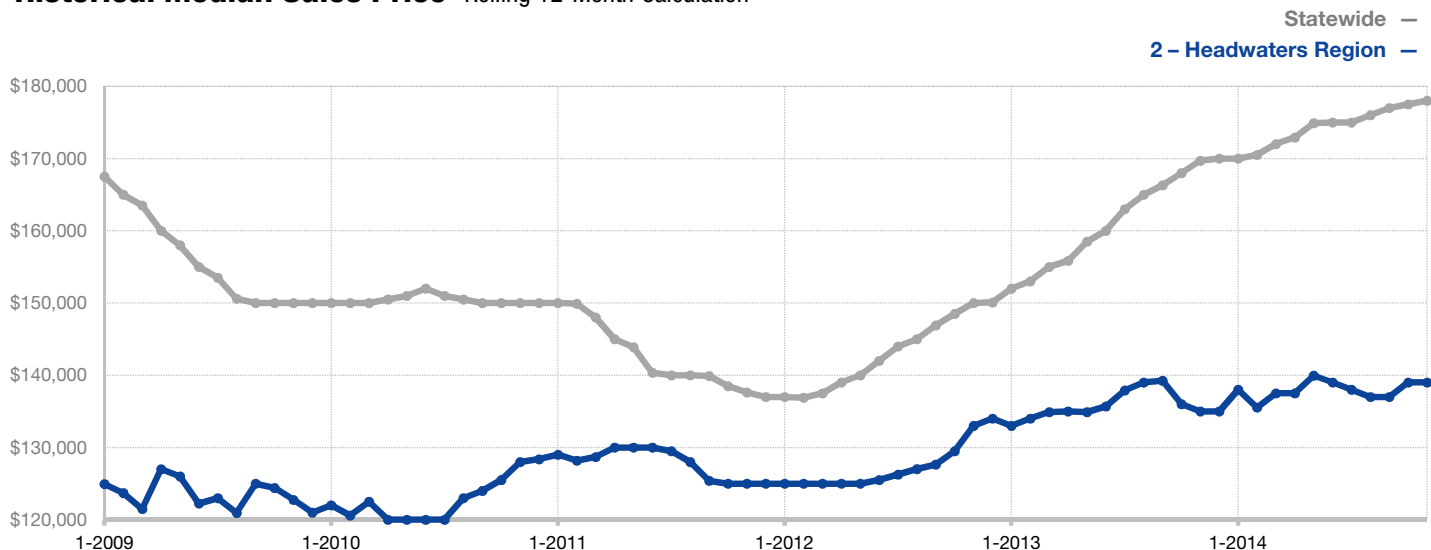
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	65	64	- 1.5%	2,246	1,757	- 21.8%
Closed Sales	93	74	- 20.4%	1,413	905	- 36.0%
Median Sales Price*	\$132,000	\$137,000	+ 3.8%	\$135,000	\$140,000	+ 3.7%
Percent of Original List Price Received*	87.9%	87.1%	- 0.9%	91.0%	90.1%	- 1.0%
Days on Market Until Sale	177	150	- 15.3%	139	159	+ 14.4%
Months Supply of Inventory	4.9	9.5	+ 93.9%	--	--	--

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November



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Local Market Update for November 2014

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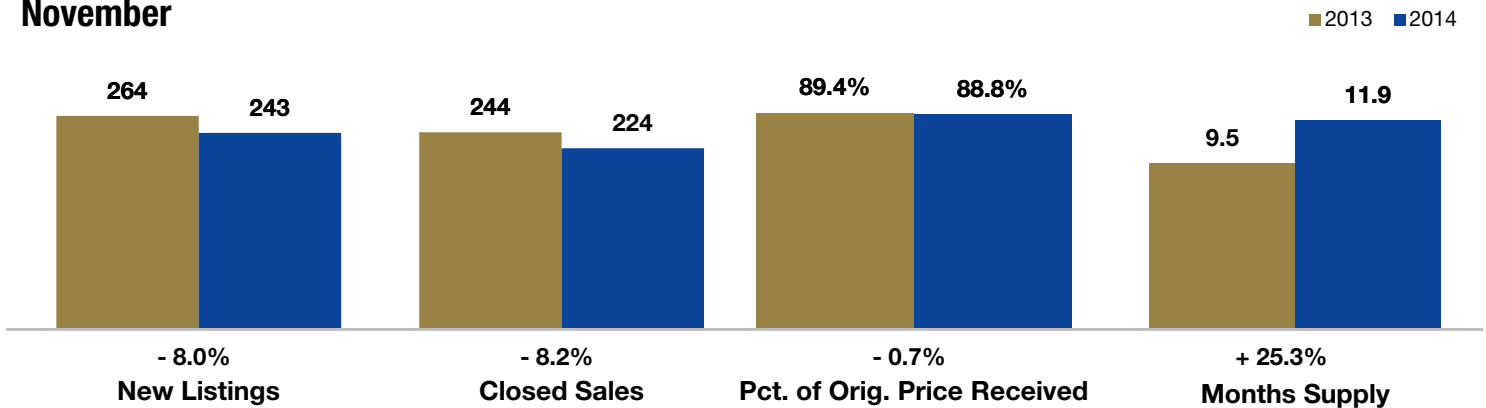


3 – Arrowhead Region

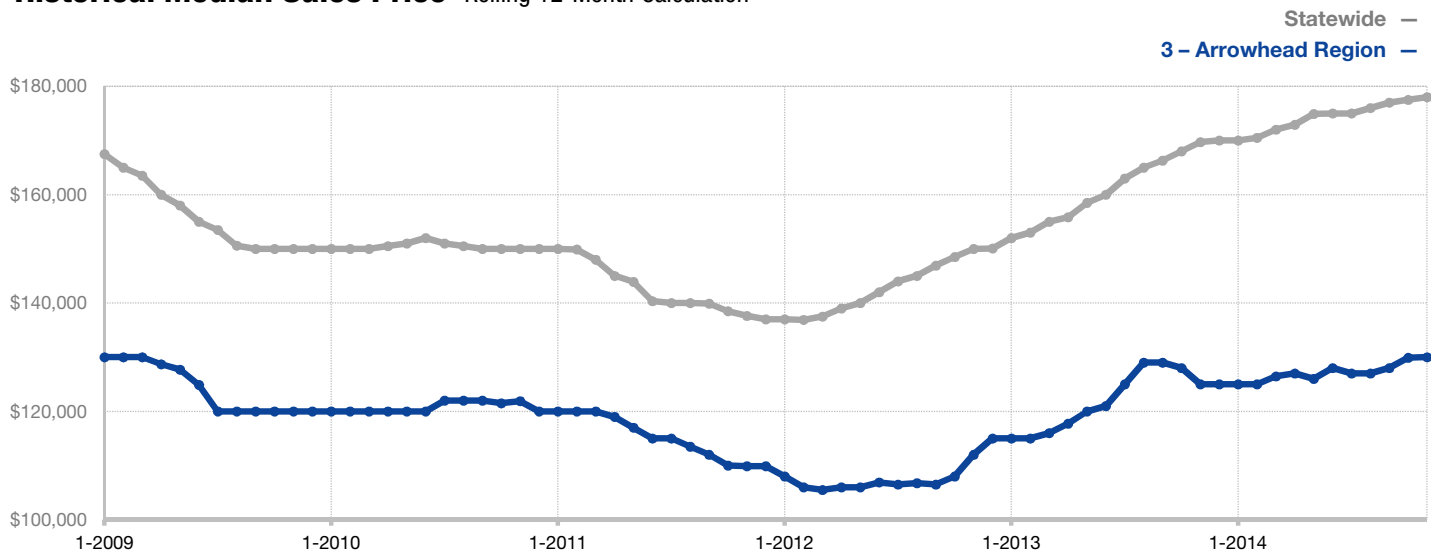
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	264	243	- 8.0%	5,677	6,421	+ 13.1%
Closed Sales	244	224	- 8.2%	2,817	2,903	+ 3.1%
Median Sales Price*	\$119,450	\$127,000	+ 6.3%	\$125,000	\$130,000	+ 4.0%
Percent of Original List Price Received*	89.4%	88.8%	- 0.7%	90.2%	90.8%	+ 0.7%
Days on Market Until Sale	130	132	+ 1.5%	130	121	- 6.9%
Months Supply of Inventory	9.5	11.9	+ 25.3%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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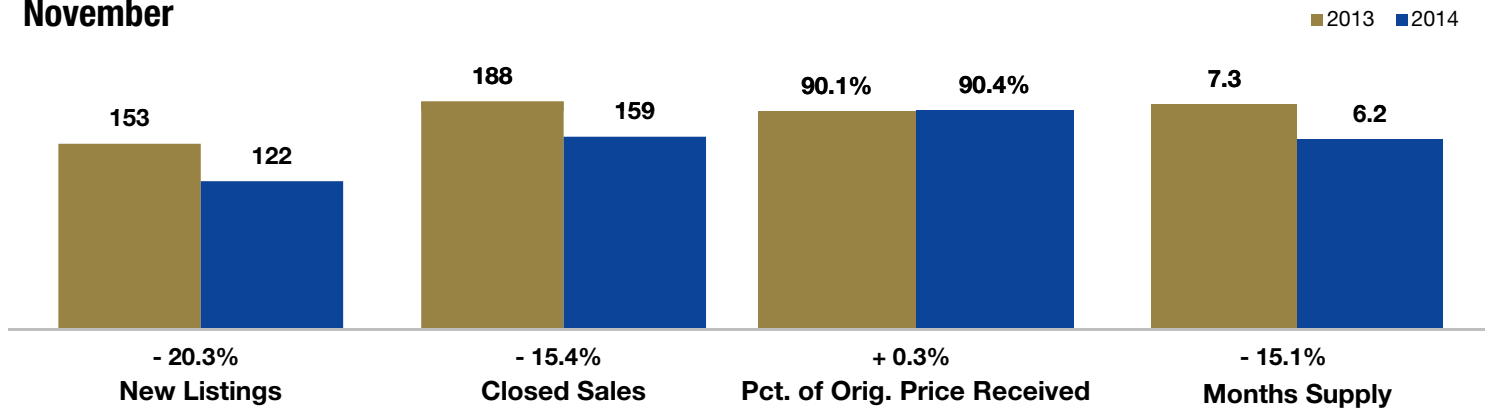


4 – West Central Region

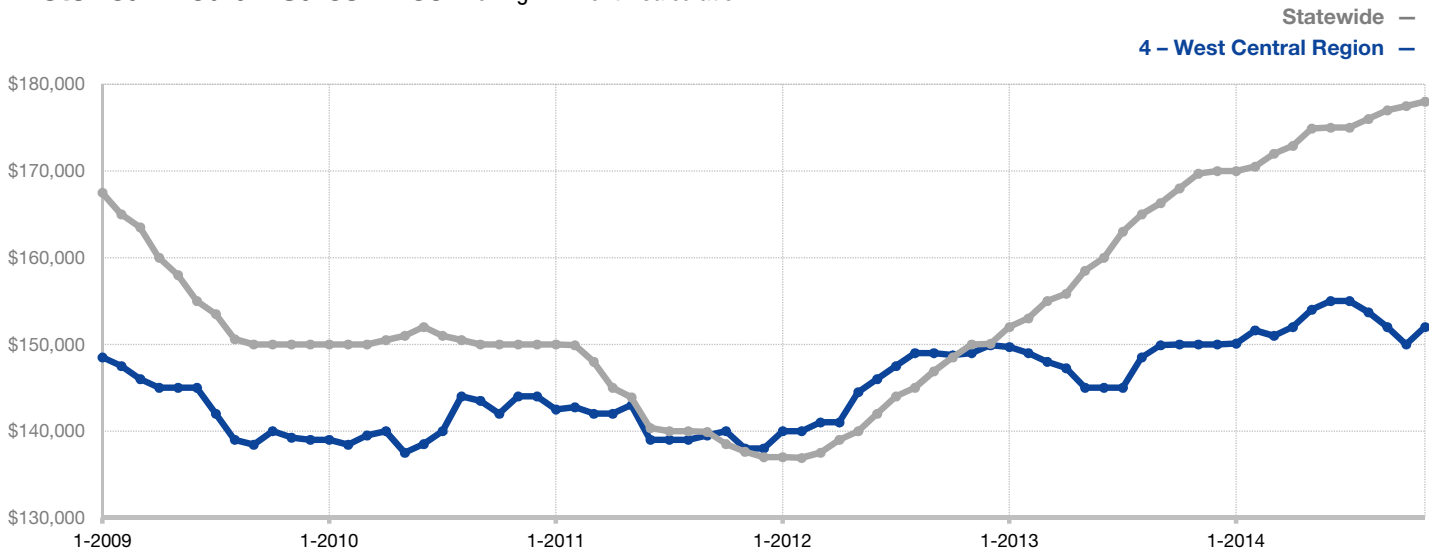
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	153	122	- 20.3%	3,659	3,918	+ 7.1%
Closed Sales	188	159	- 15.4%	2,183	2,198	+ 0.7%
Median Sales Price*	\$135,800	\$148,450	+ 9.3%	\$150,000	\$152,250	+ 1.5%
Percent of Original List Price Received*	90.1%	90.4%	+ 0.3%	91.4%	92.3%	+ 1.0%
Days on Market Until Sale	141	123	- 12.8%	143	124	- 13.3%
Months Supply of Inventory	7.3	6.2	- 15.1%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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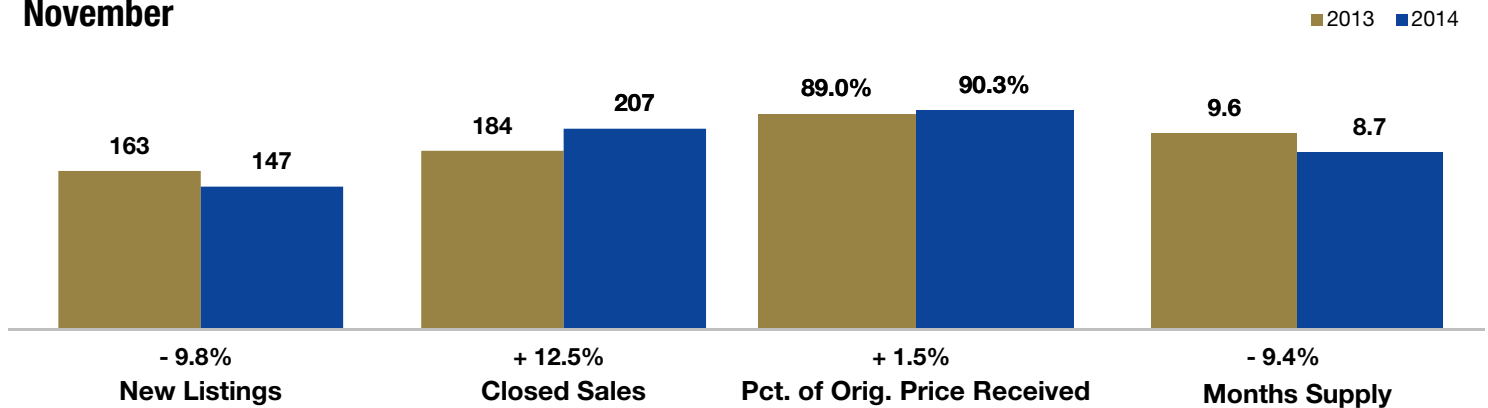


5 – North Central Region

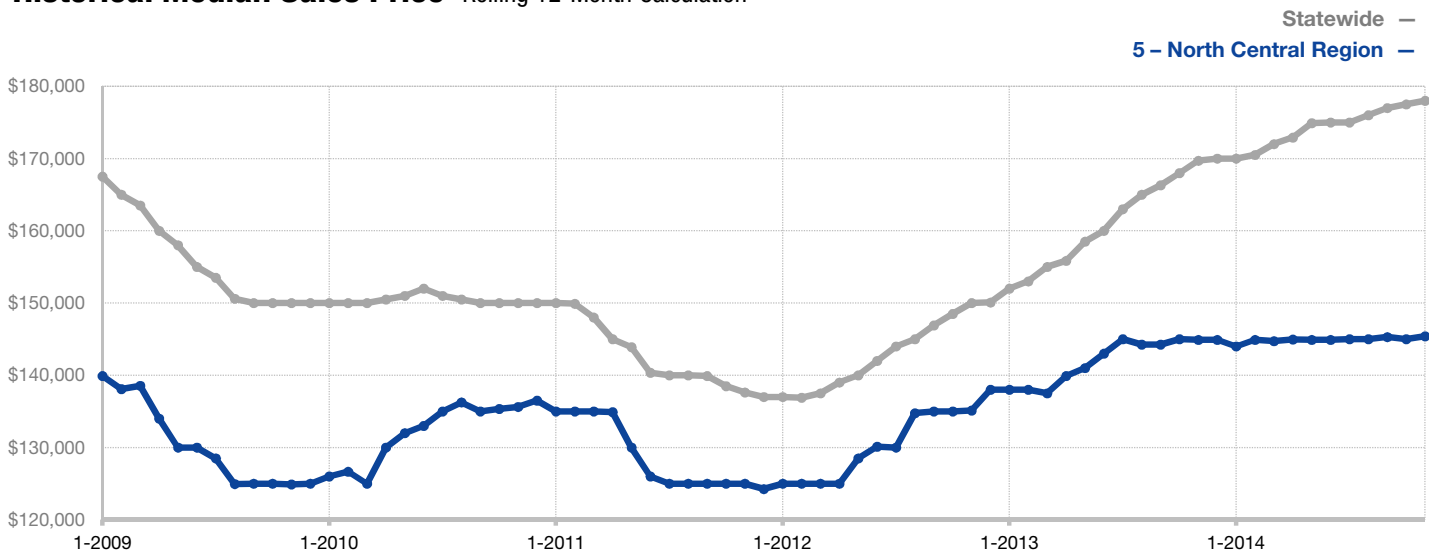
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	163	147	- 9.8%	4,444	4,598	+ 3.5%
Closed Sales	184	207	+ 12.5%	2,332	2,426	+ 4.0%
Median Sales Price*	\$139,500	\$149,500	+ 7.2%	\$144,525	\$145,500	+ 0.7%
Percent of Original List Price Received*	89.0%	90.3%	+ 1.5%	90.4%	91.1%	+ 0.8%
Days on Market Until Sale	137	137	0.0%	127	119	- 6.3%
Months Supply of Inventory	9.6	8.7	- 9.4%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2014

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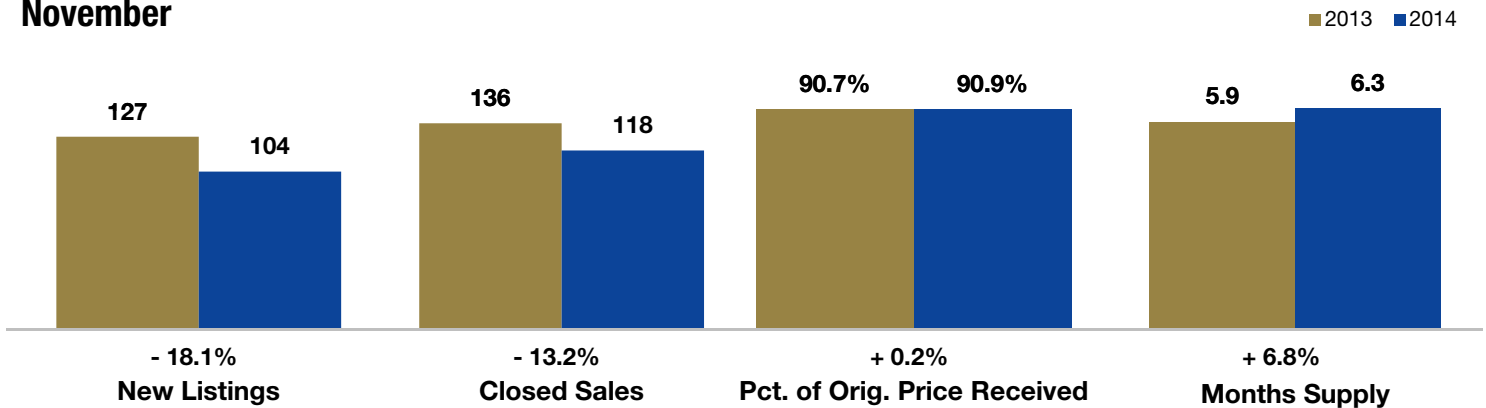


6E – Southwest Central Region

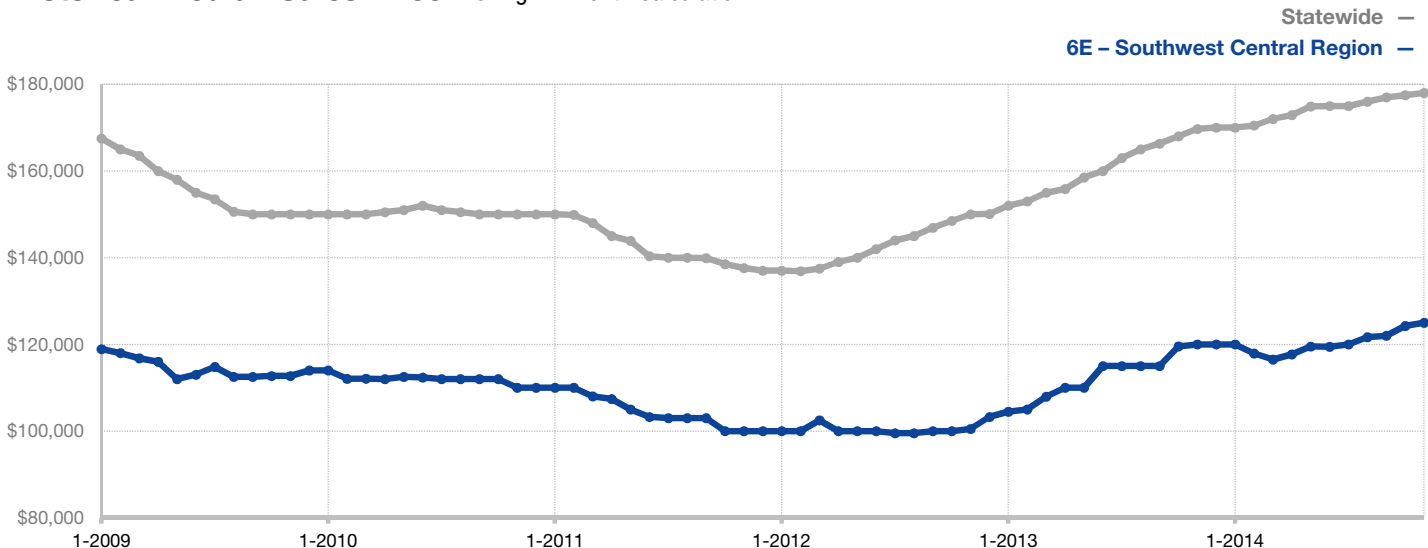
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	127	104	- 18.1%	2,335	2,230	- 4.5%
Closed Sales	136	118	- 13.2%	1,384	1,379	- 0.4%
Median Sales Price*	\$116,550	\$127,800	+ 9.7%	\$120,000	\$125,000	+ 4.2%
Percent of Original List Price Received*	90.7%	90.9%	+ 0.2%	91.5%	92.0%	+ 0.5%
Days on Market Until Sale	102	105	+ 2.9%	115	115	0.0%
Months Supply of Inventory	5.9	6.3	+ 6.8%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for November 2014

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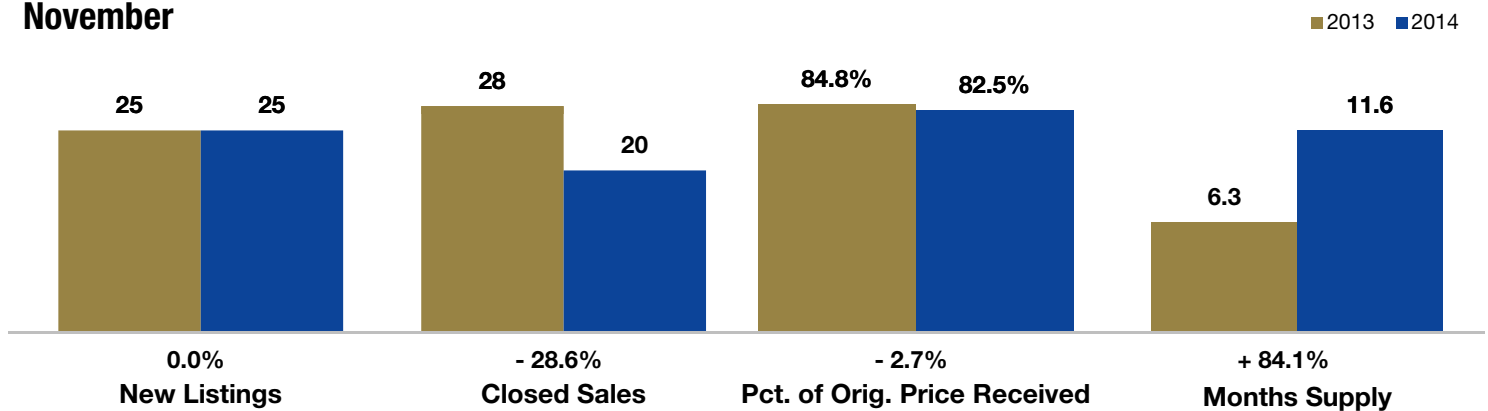


6W – Upper Minnesota Valley Region

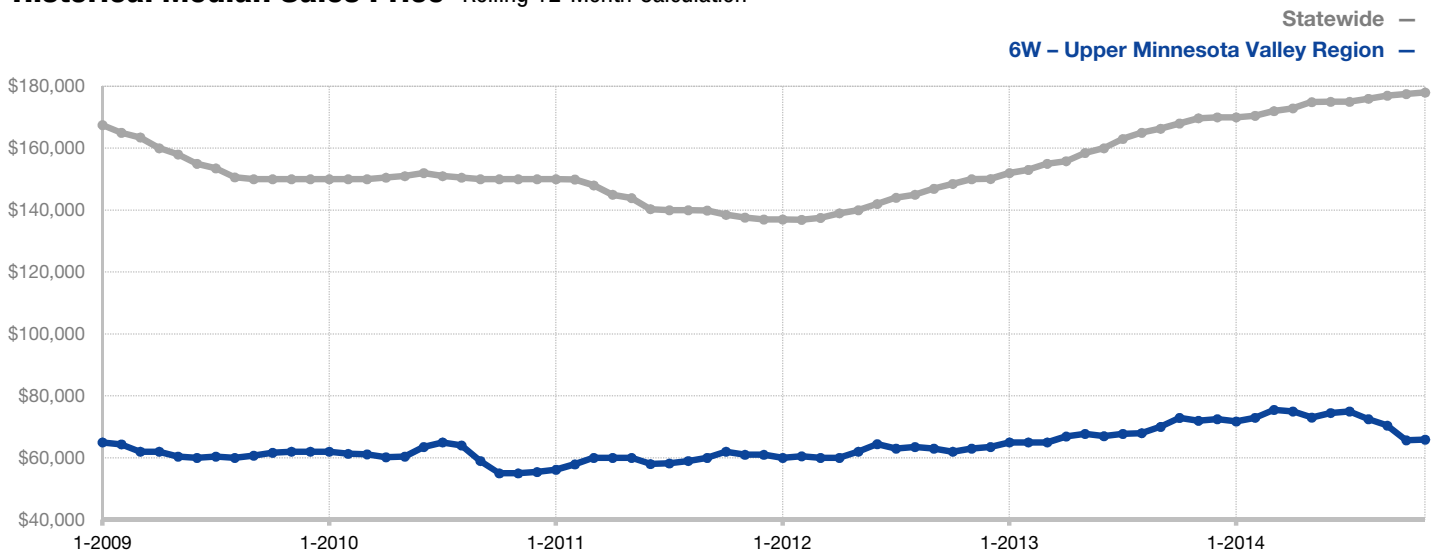
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	25	25	0.0%	563	531	- 5.7%
Closed Sales	28	20	- 28.6%	325	306	- 5.8%
Median Sales Price*	\$64,650	\$66,500	+ 2.9%	\$72,500	\$65,450	- 9.7%
Percent of Original List Price Received*	84.8%	82.5%	- 2.7%	85.9%	88.3%	+ 2.8%
Days on Market Until Sale	218	189	- 13.3%	202	195	- 3.5%
Months Supply of Inventory	6.3	11.6	+ 84.1%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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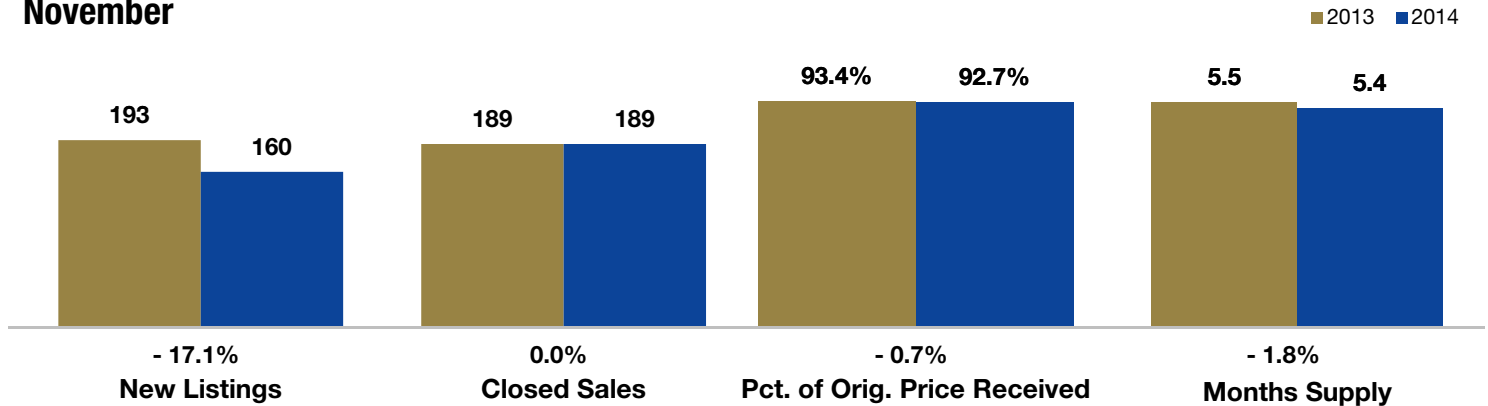


7E – East Central Region

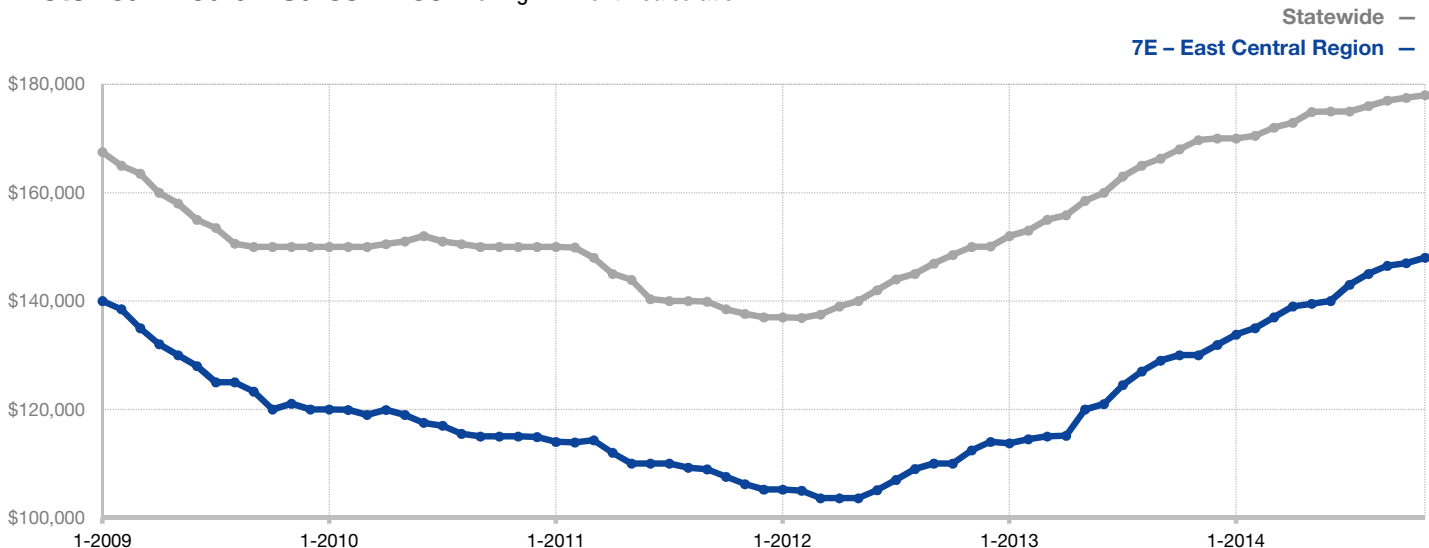
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	193	160	- 17.1%	3,831	3,775	- 1.5%
Closed Sales	189	189	0.0%	2,320	2,214	- 4.6%
Median Sales Price*	\$130,000	\$149,000	+ 14.6%	\$131,900	\$149,000	+ 13.0%
Percent of Original List Price Received*	93.4%	92.7%	- 0.7%	93.5%	93.5%	0.0%
Days on Market Until Sale	82	90	+ 9.8%	74	78	+ 5.4%
Months Supply of Inventory	5.5	5.4	- 1.8%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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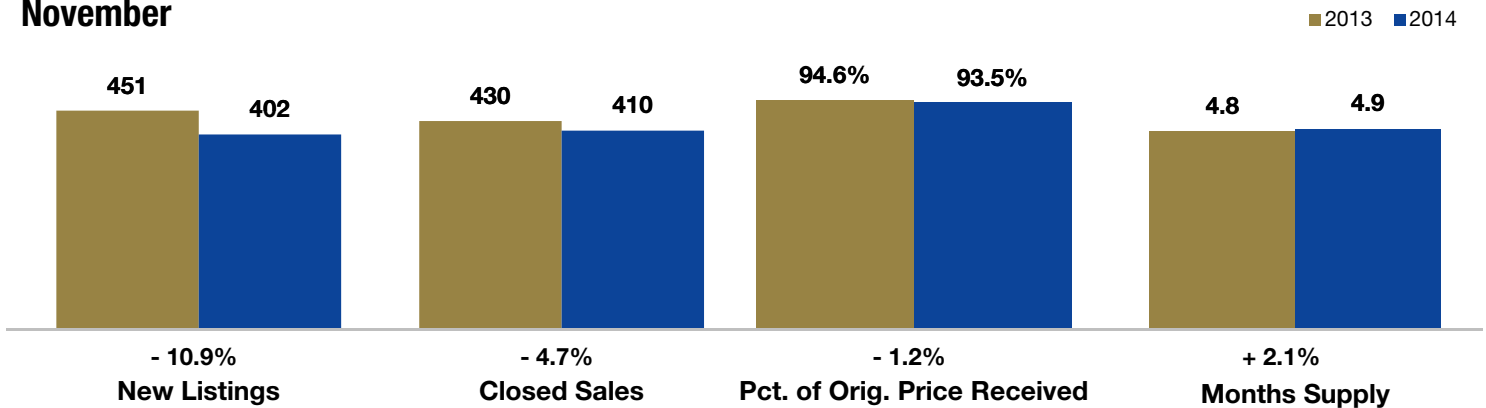


7W – Central Region

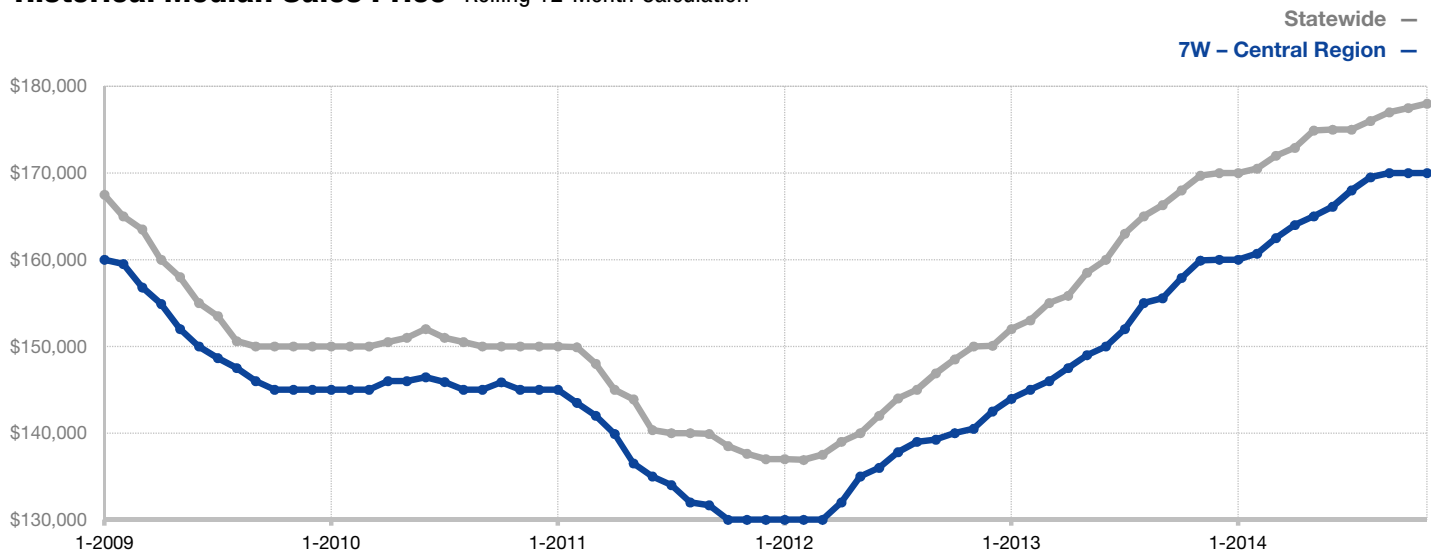
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	451	402	- 10.9%	8,460	8,766	+ 3.6%
Closed Sales	430	410	- 4.7%	5,509	5,329	- 3.3%
Median Sales Price*	\$169,000	\$171,500	+ 1.5%	\$159,900	\$170,000	+ 6.3%
Percent of Original List Price Received*	94.6%	93.5%	- 1.2%	94.7%	94.7%	0.0%
Days on Market Until Sale	66	81	+ 22.7%	74	73	- 1.4%
Months Supply of Inventory	4.8	4.9	+ 2.1%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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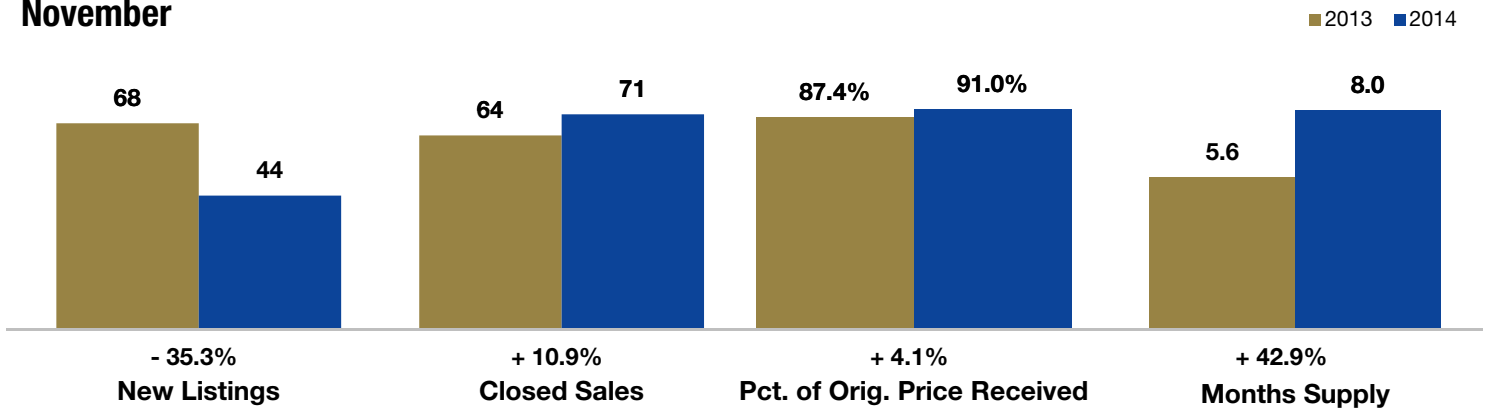


8 – Southwest Region

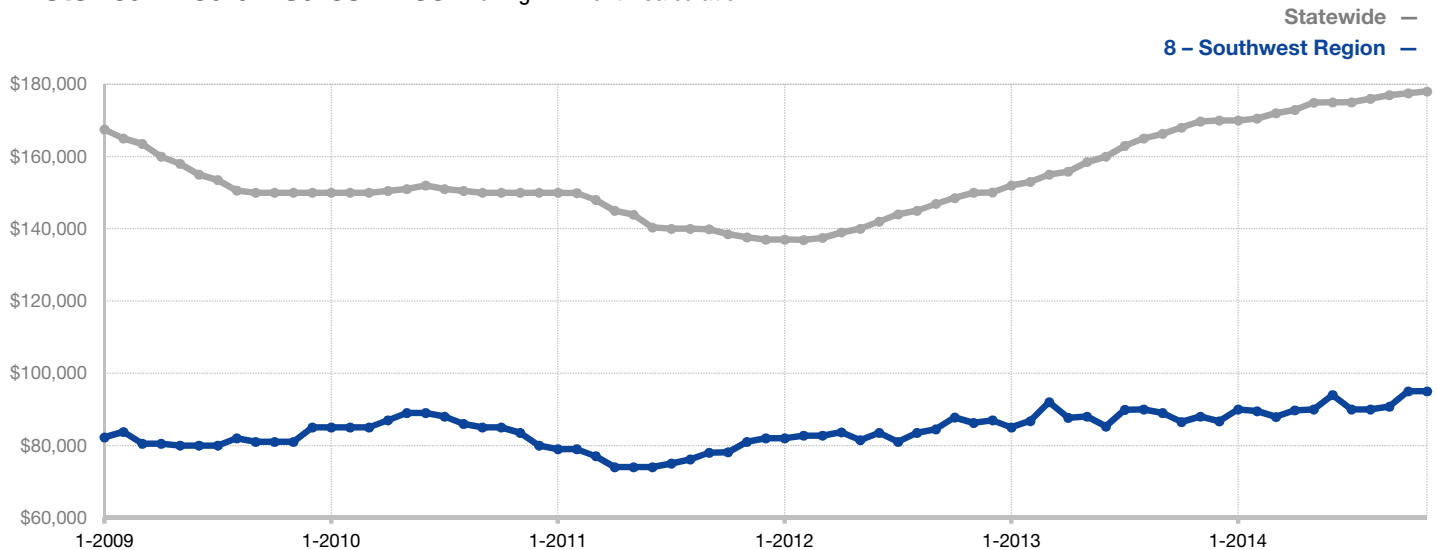
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	68	44	- 35.3%	1,075	1,073	- 0.2%
Closed Sales	64	71	+ 10.9%	704	687	- 2.4%
Median Sales Price*	\$94,000	\$95,600	+ 1.7%	\$87,950	\$95,000	+ 8.0%
Percent of Original List Price Received*	87.4%	91.0%	+ 4.1%	89.0%	89.3%	+ 0.3%
Days on Market Until Sale	192	161	- 16.1%	167	165	- 1.2%
Months Supply of Inventory	5.6	8.0	+ 42.9%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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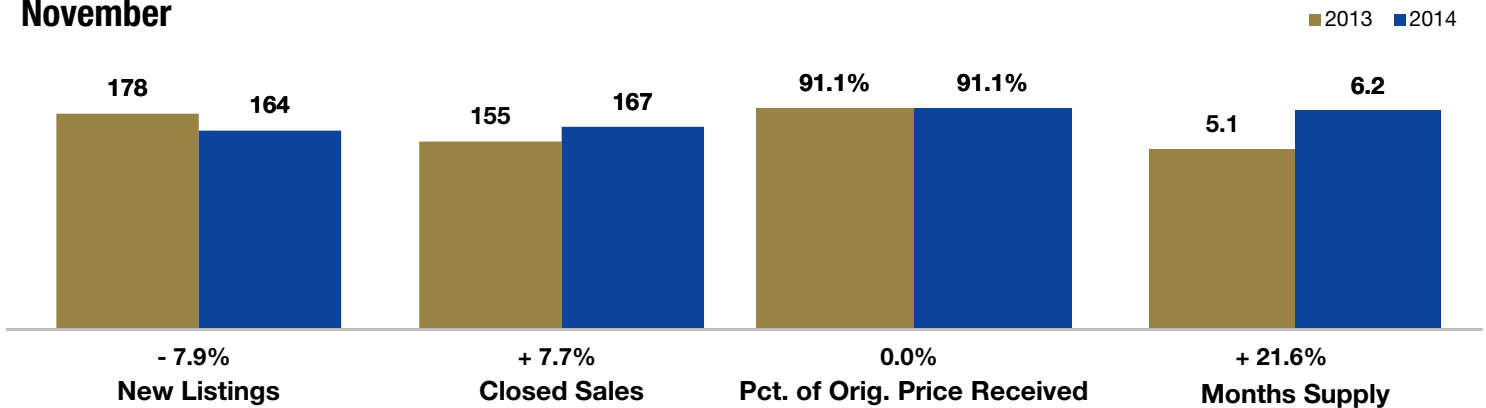


9 – South Central Region

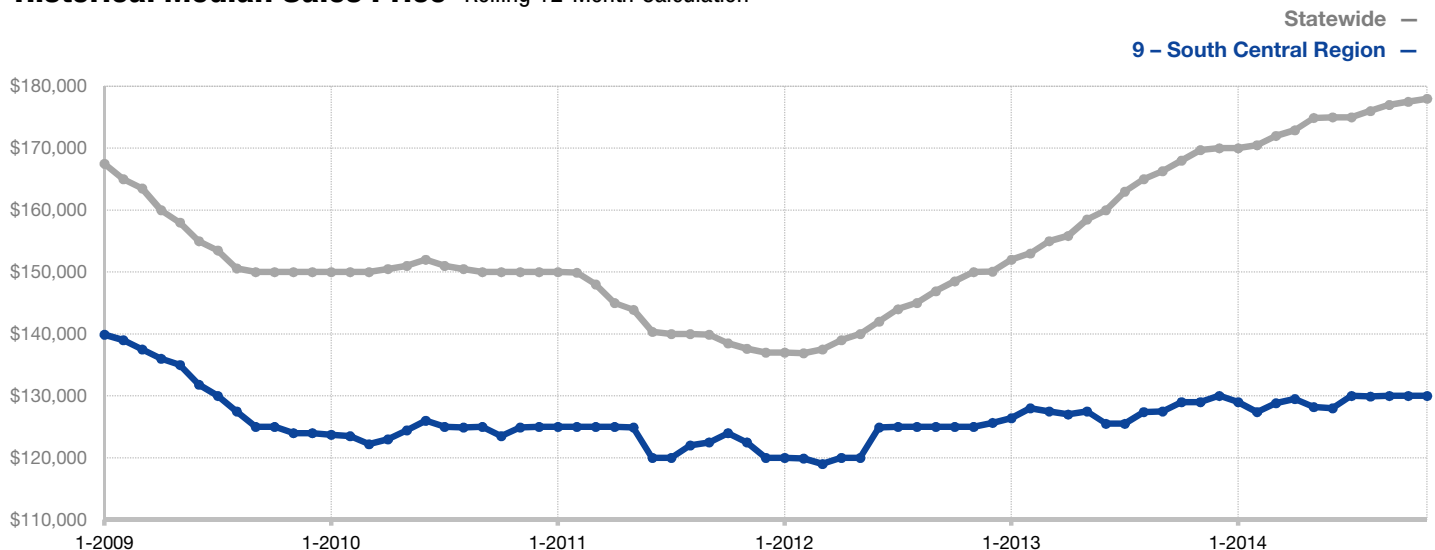
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	178	164	- 7.9%	3,663	3,630	- 0.9%
Closed Sales	155	167	+ 7.7%	2,517	2,379	- 5.5%
Median Sales Price*	\$116,750	\$128,000	+ 9.6%	\$130,000	\$131,000	+ 0.8%
Percent of Original List Price Received*	91.1%	91.1%	0.0%	91.9%	92.4%	+ 0.5%
Days on Market Until Sale	141	127	- 9.9%	136	130	- 4.4%
Months Supply of Inventory	5.1	6.2	+ 21.6%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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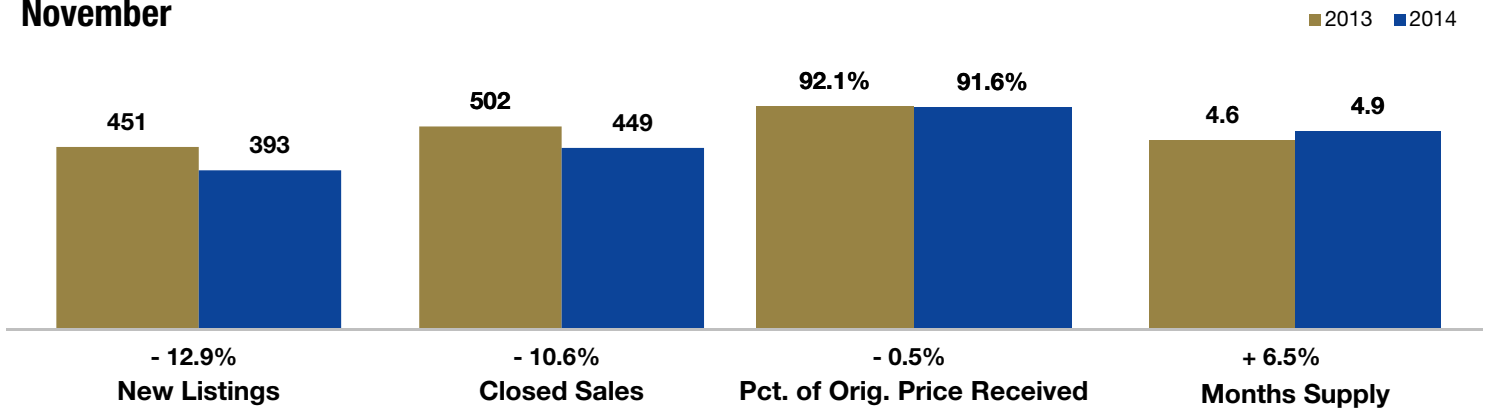


10 – Southeast Region

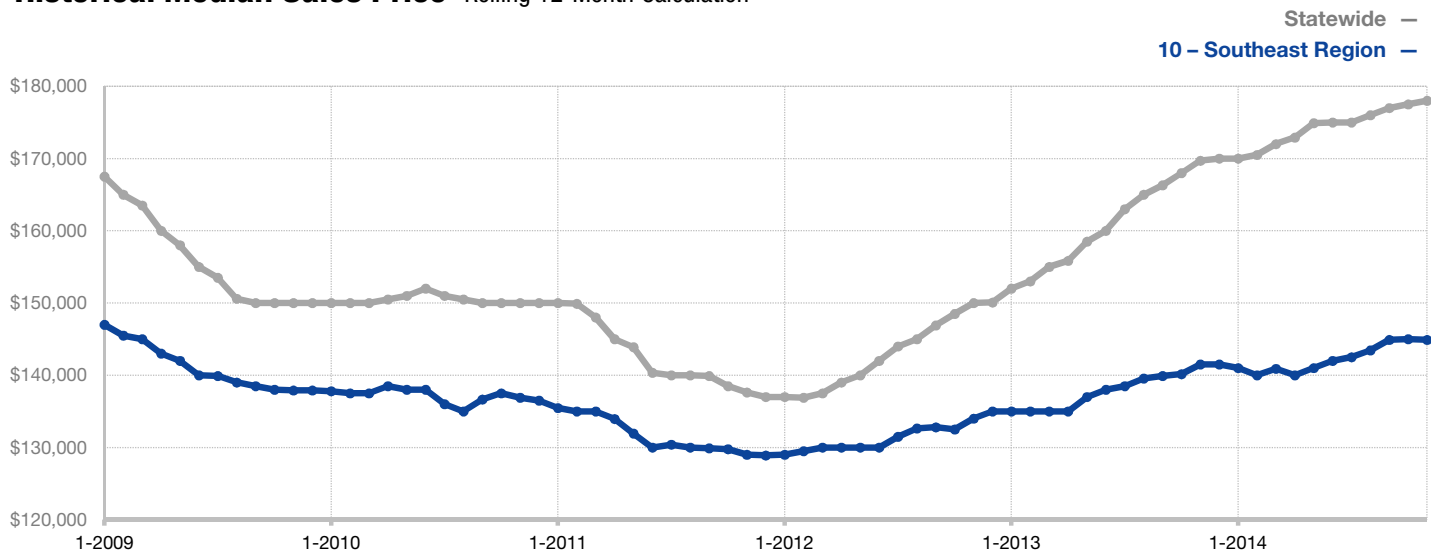
Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	451	393	- 12.9%	8,938	8,782	- 1.7%
Closed Sales	502	449	- 10.6%	6,249	6,272	+ 0.4%
Median Sales Price*	\$140,000	\$134,900	- 3.6%	\$142,498	\$145,000	+ 1.8%
Percent of Original List Price Received*	92.1%	91.6%	- 0.5%	93.2%	93.5%	+ 0.3%
Days on Market Until Sale	105	114	+ 8.6%	114	110	- 3.5%
Months Supply of Inventory	4.6	4.9	+ 6.5%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2014

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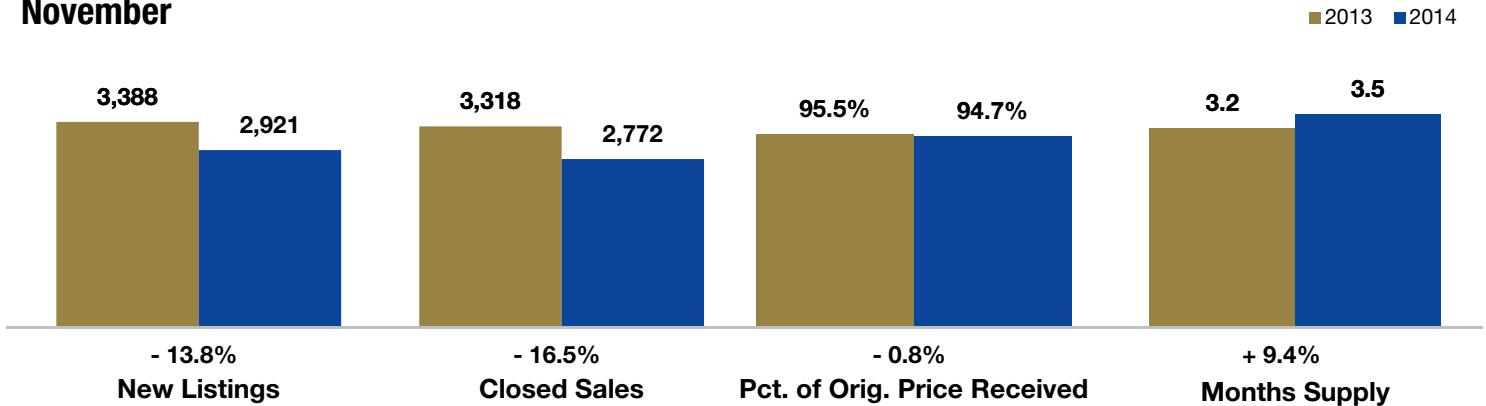


11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2013	2014	Percent Change	Thru 11-2013	Thru 11-2014	Percent Change
New Listings	3,388	2,921	- 13.8%	59,709	61,212	+ 2.5%
Closed Sales	3,318	2,772	- 16.5%	43,171	39,828	- 7.7%
Median Sales Price*	\$200,000	\$210,000	+ 5.0%	\$199,000	\$212,000	+ 6.5%
Percent of Original List Price Received*	95.5%	94.7%	- 0.8%	96.3%	95.9%	- 0.4%
Days on Market Until Sale	52	59	+ 13.5%	53	55	+ 3.8%
Months Supply of Inventory	3.2	3.5	+ 9.4%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation

