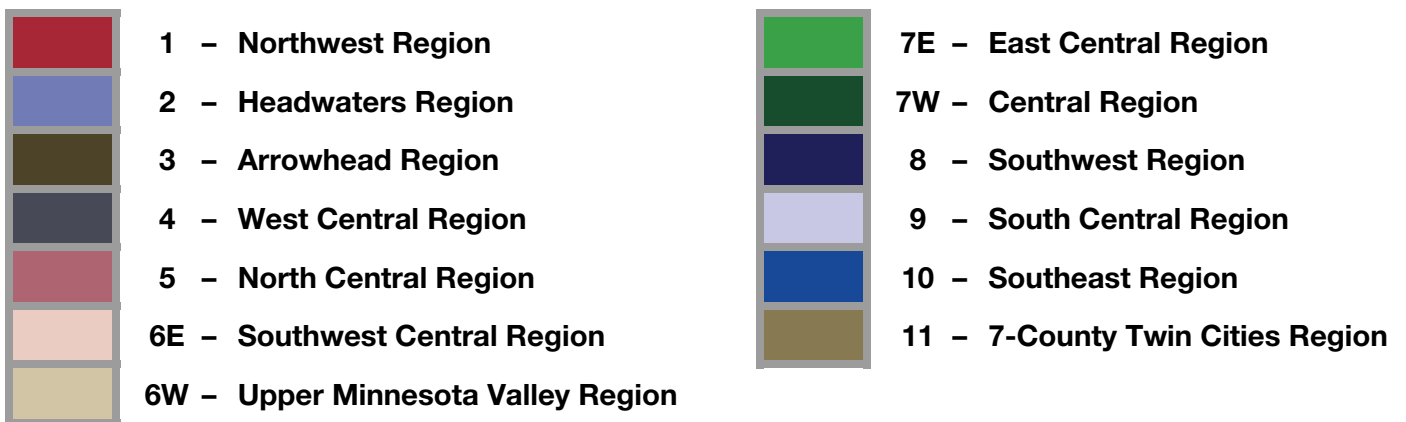
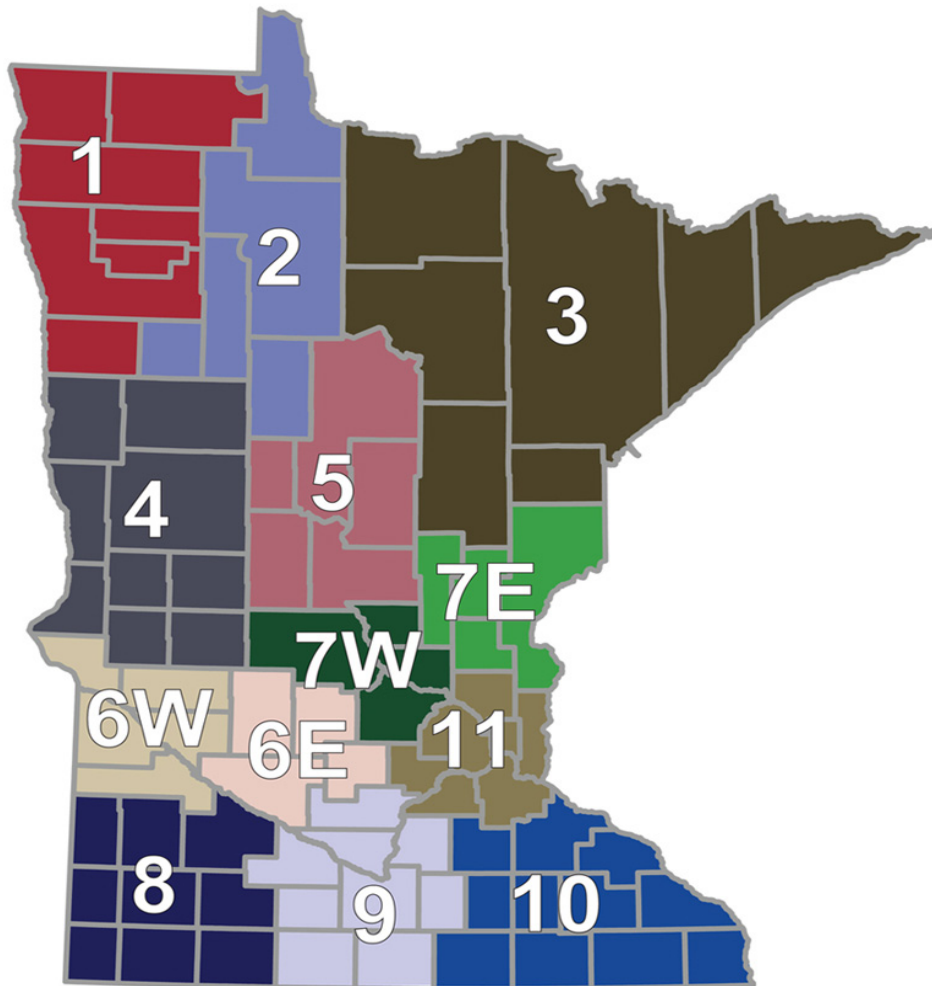


Minnesota Regional Development Organizations



Local Market Update for August 2015

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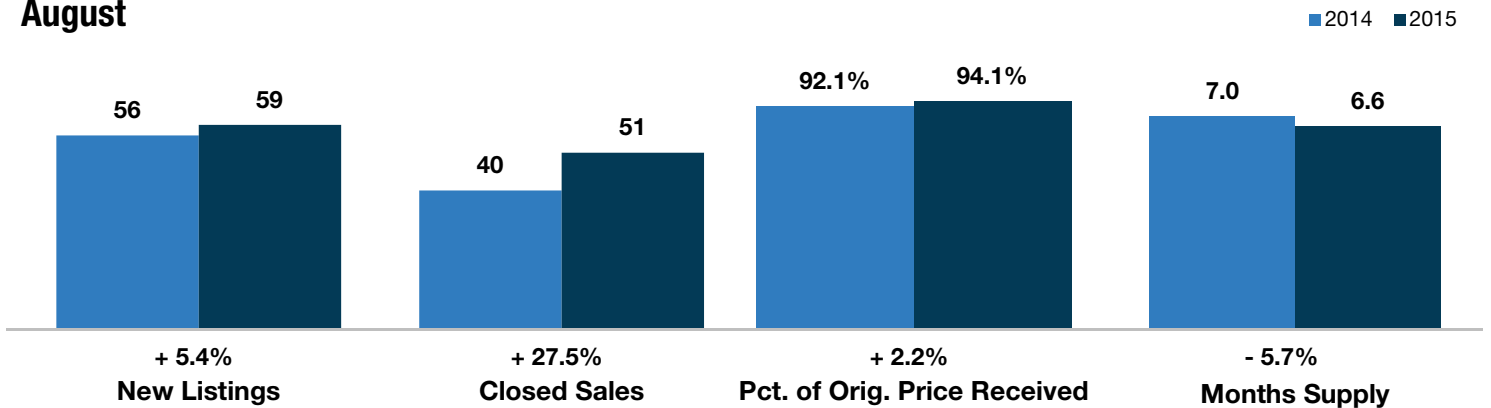


1 – Northwest Region

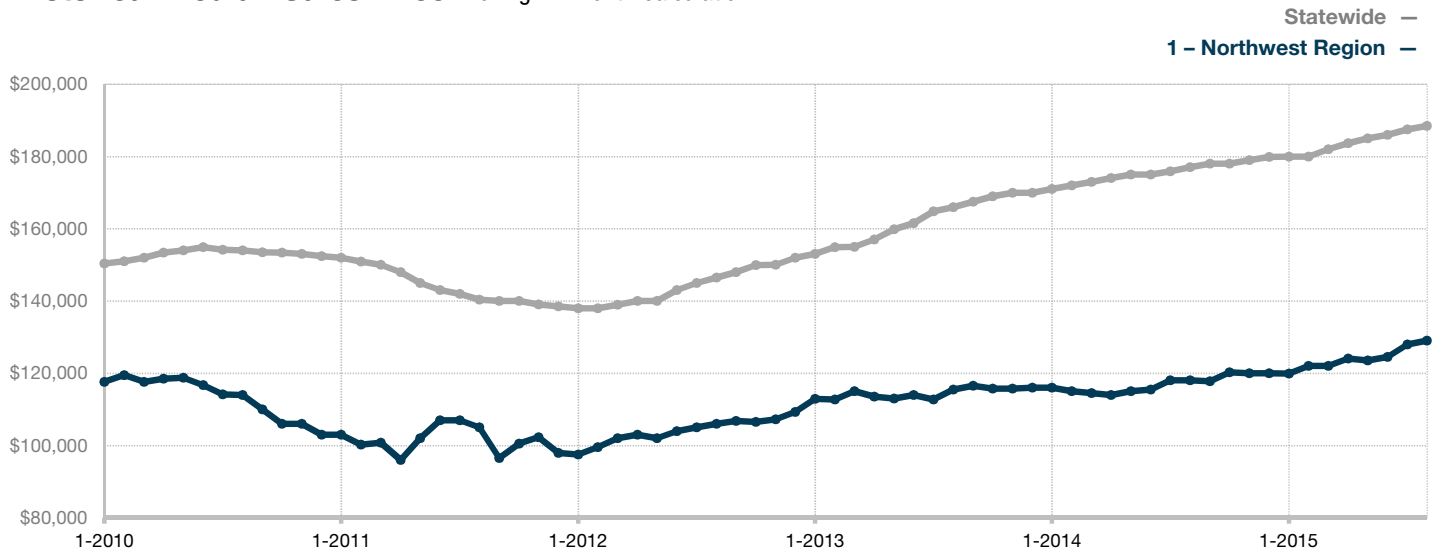
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	56	59	+ 5.4%	409	466	+ 13.9%
Closed Sales	40	51	+ 27.5%	229	297	+ 29.7%
Median Sales Price*	\$146,250	\$138,000	- 5.6%	\$124,000	\$134,000	+ 8.1%
Percent of Original List Price Received*	92.1%	94.1%	+ 2.2%	91.6%	93.3%	+ 1.9%
Days on Market Until Sale	162	132	- 18.5%	154	137	- 11.0%
Months Supply of Inventory	7.0	6.6	- 5.7%	--	--	--

* 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.

August



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for August 2015

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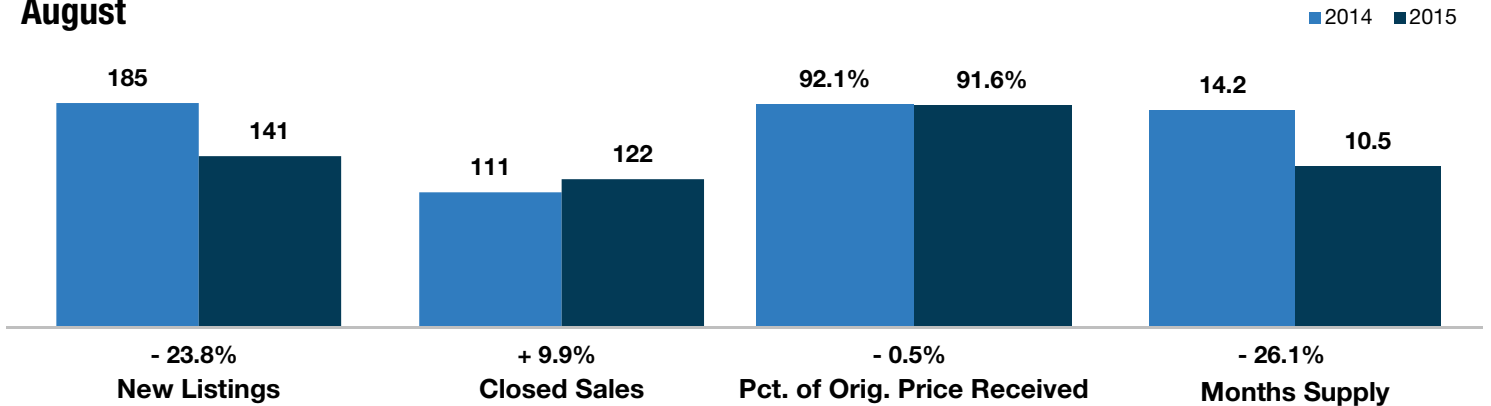


2 – Headwaters Region

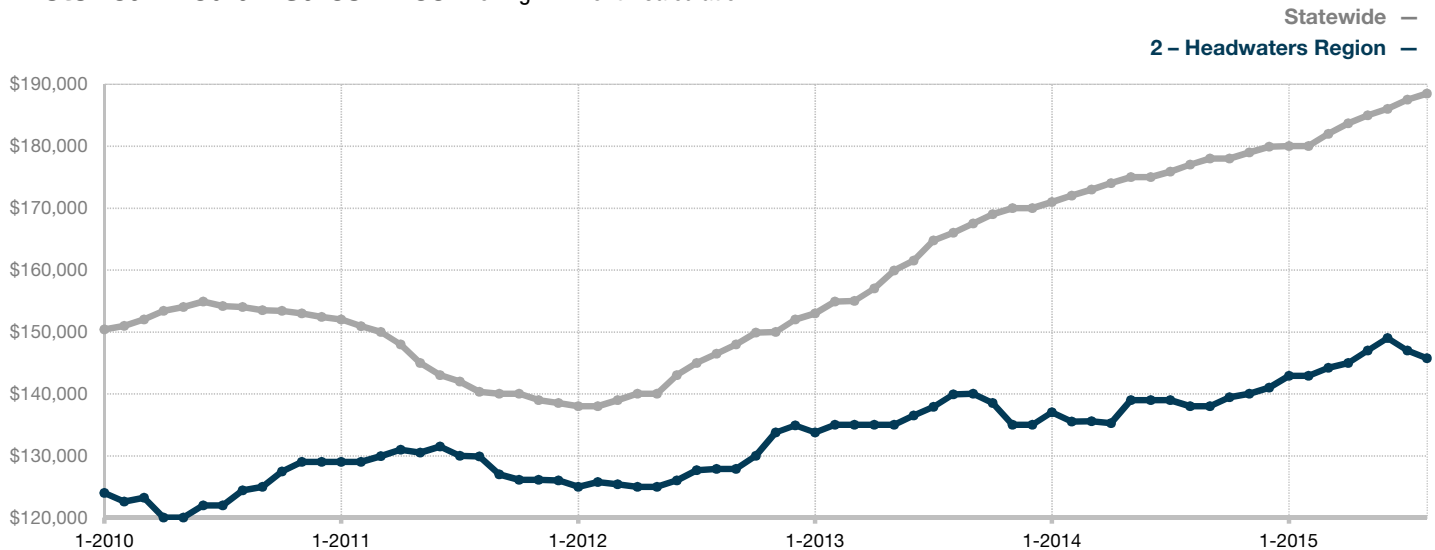
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	185	141	- 23.8%	1,409	1,380	- 2.1%
Closed Sales	111	122	+ 9.9%	506	674	+ 33.2%
Median Sales Price*	\$161,000	\$149,000	- 7.5%	\$142,500	\$148,000	+ 3.9%
Percent of Original List Price Received*	92.1%	91.6%	- 0.5%	90.5%	92.0%	+ 1.7%
Days on Market Until Sale	129	143	+ 10.9%	150	145	- 3.3%
Months Supply of Inventory	14.2	10.5	- 26.1%	--	--	--

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August



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Local Market Update for August 2015

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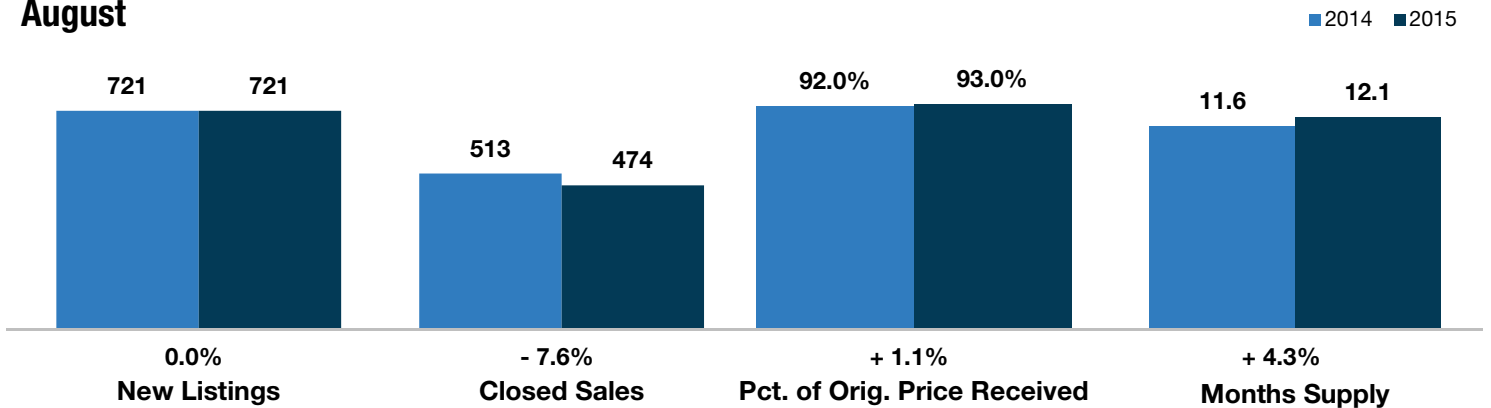


3 – Arrowhead Region

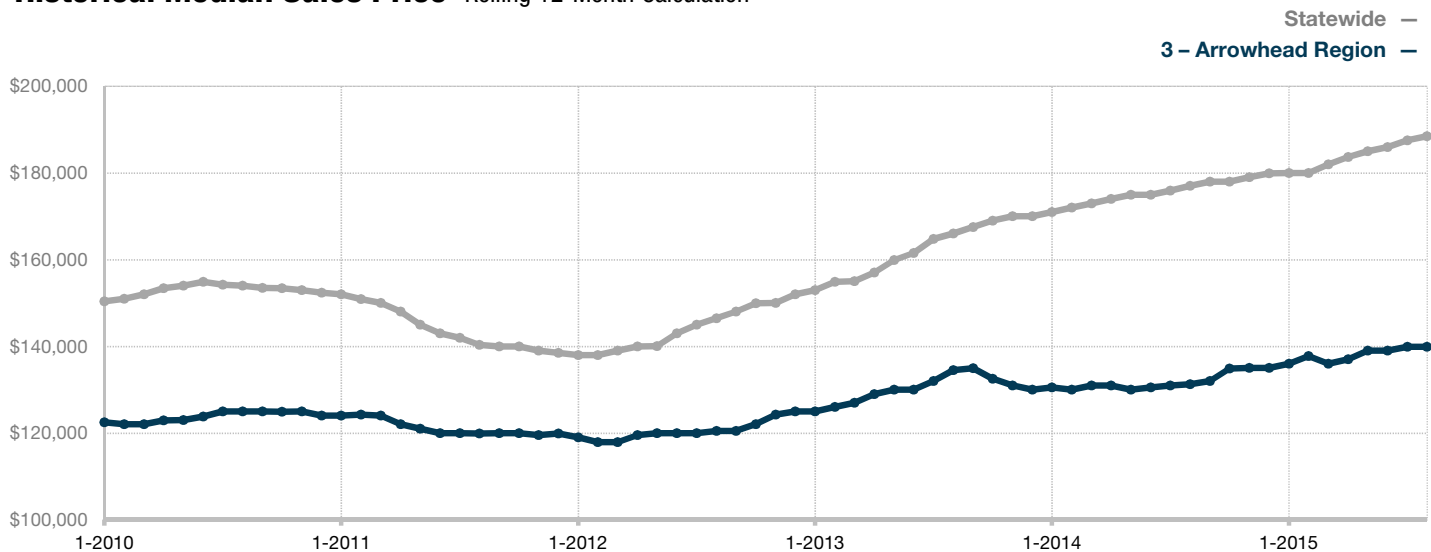
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	721	721	0.0%	5,639	6,255	+ 10.9%
Closed Sales	513	474	- 7.6%	2,547	2,867	+ 12.6%
Median Sales Price*	\$147,500	\$145,000	- 1.7%	\$135,000	\$141,236	+ 4.6%
Percent of Original List Price Received*	92.0%	93.0%	+ 1.1%	91.6%	92.3%	+ 0.8%
Days on Market Until Sale	98	90	- 8.2%	109	113	+ 3.7%
Months Supply of Inventory	11.6	12.1	+ 4.3%	--	--	--

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August



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Local Market Update for August 2015

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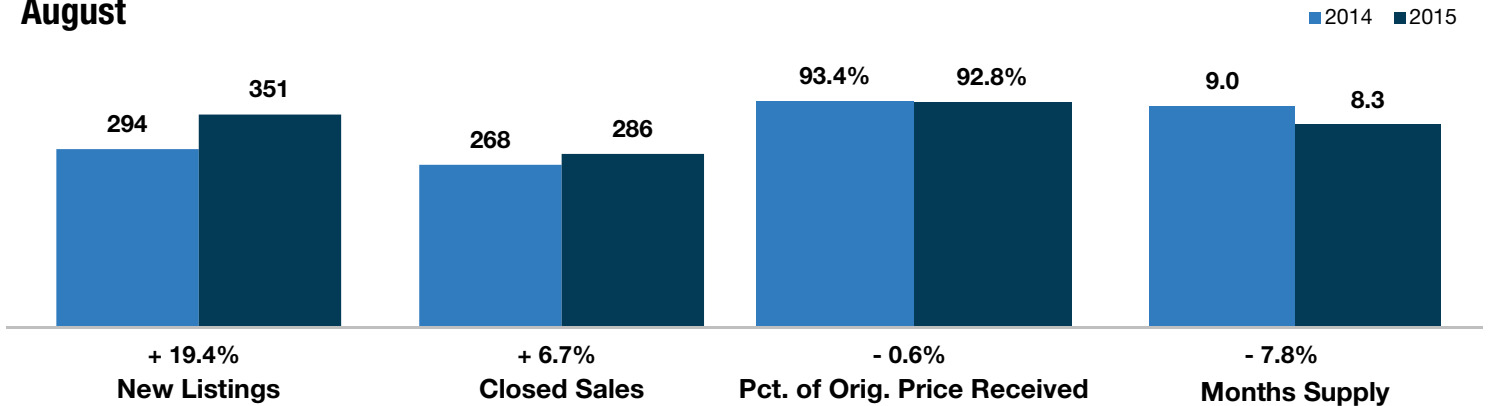


4 – West Central Region

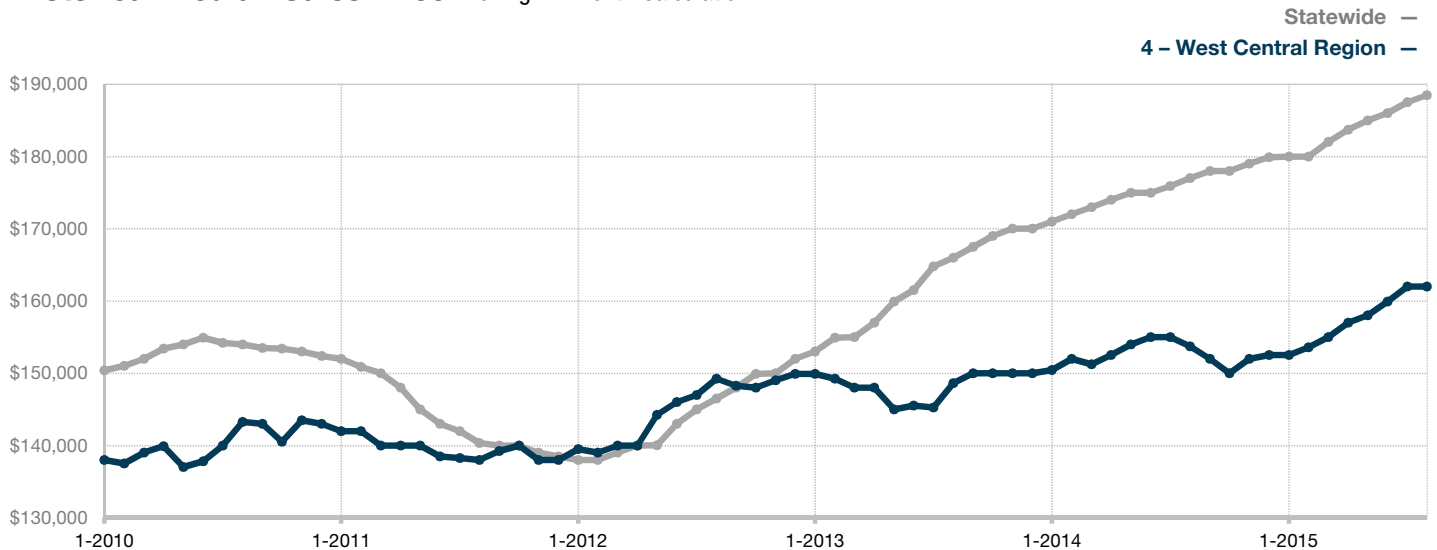
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	294	351	+ 19.4%	2,872	3,071	+ 6.9%
Closed Sales	268	286	+ 6.7%	1,491	1,636	+ 9.7%
Median Sales Price*	\$166,750	\$163,000	- 2.2%	\$154,950	\$166,000	+ 7.1%
Percent of Original List Price Received*	93.4%	92.8%	- 0.6%	92.6%	93.3%	+ 0.8%
Days on Market Until Sale	96	121	+ 26.0%	115	112	- 2.6%
Months Supply of Inventory	9.0	8.3	- 7.8%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2015

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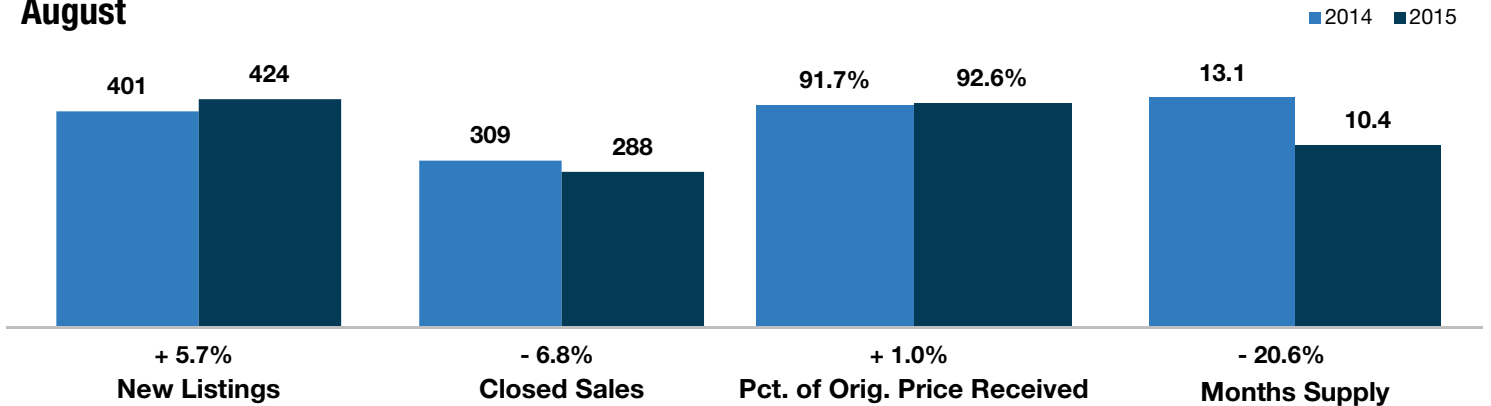


5 – North Central Region

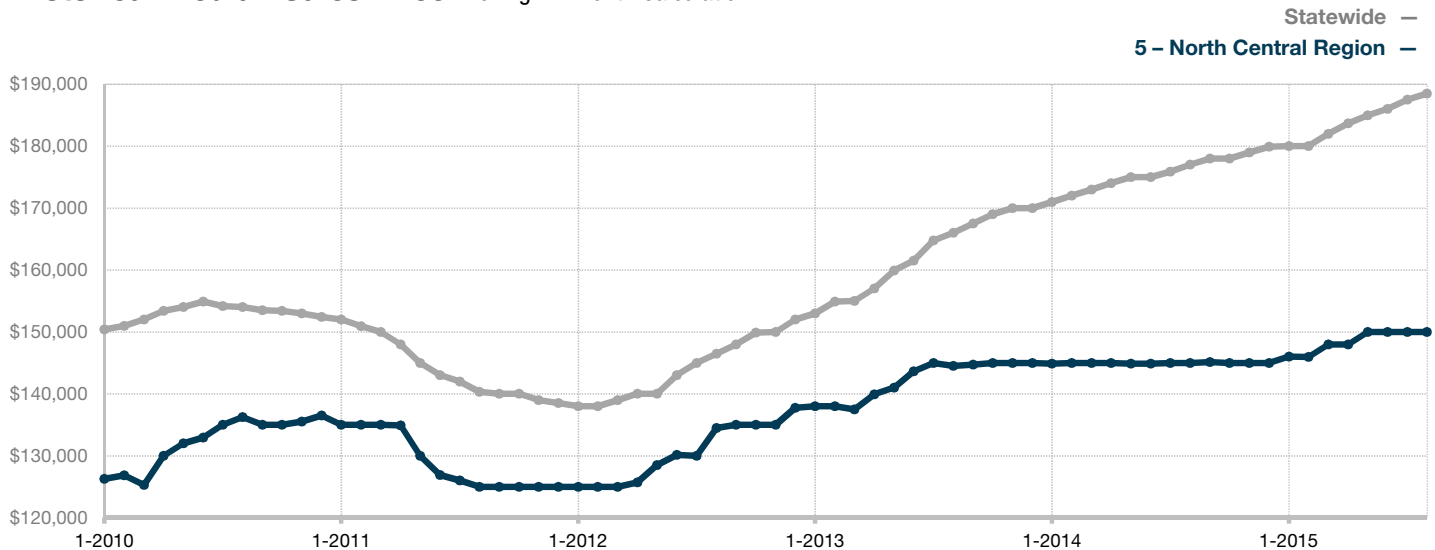
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	401	424	+ 5.7%	3,774	3,905	+ 3.5%
Closed Sales	309	288	- 6.8%	1,642	1,805	+ 9.9%
Median Sales Price*	\$151,500	\$156,000	+ 3.0%	\$145,000	\$152,000	+ 4.8%
Percent of Original List Price Received*	91.7%	92.6%	+ 1.0%	91.4%	92.4%	+ 1.1%
Days on Market Until Sale	111	92	- 17.1%	116	114	- 1.7%
Months Supply of Inventory	13.1	10.4	- 20.6%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for August 2015

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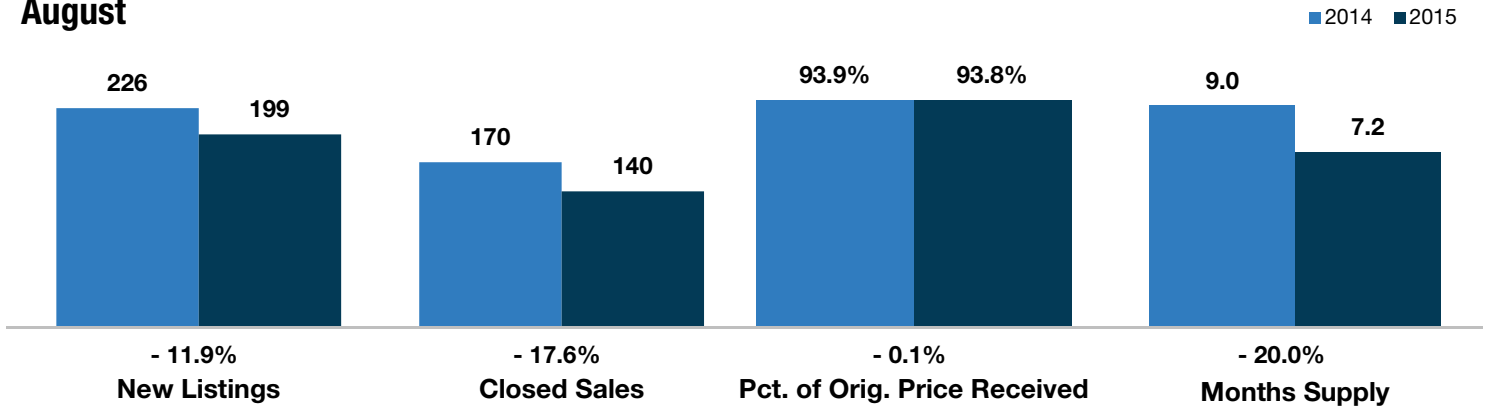


6E – Southwest Central Region

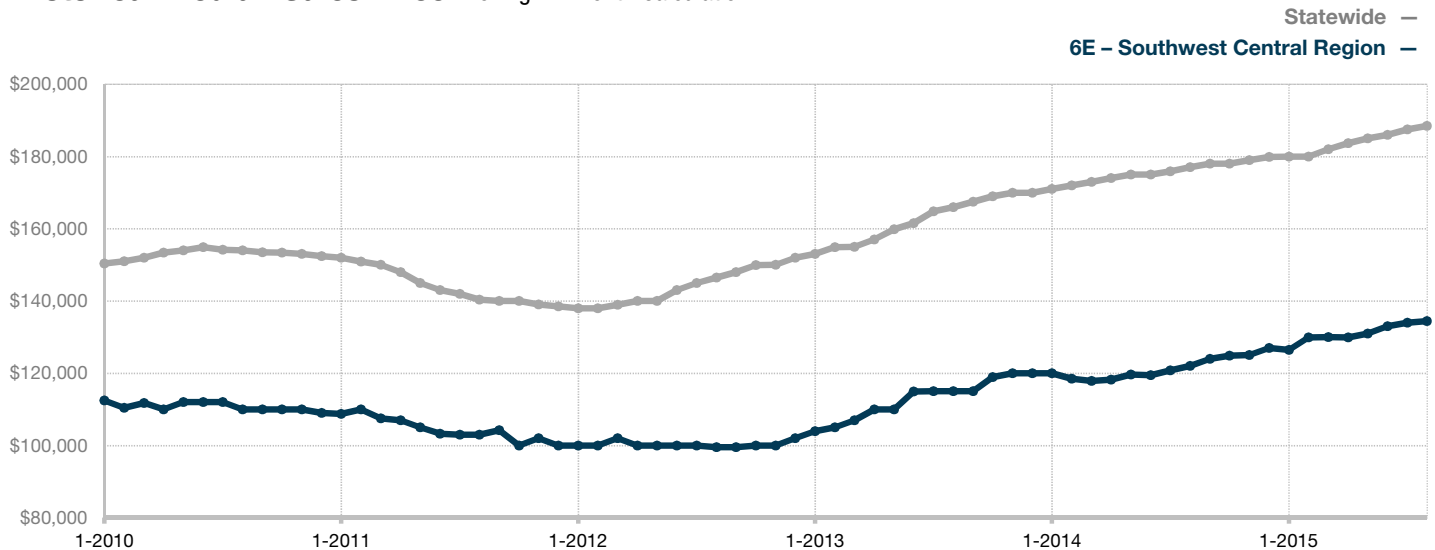
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	226	199	- 11.9%	1,778	1,785	+ 0.4%
Closed Sales	170	140	- 17.6%	941	1,106	+ 17.5%
Median Sales Price*	\$131,000	\$139,000	+ 6.1%	\$125,000	\$135,000	+ 8.0%
Percent of Original List Price Received*	93.9%	93.8%	- 0.1%	92.1%	93.7%	+ 1.7%
Days on Market Until Sale	92	83	- 9.8%	100	93	- 7.0%
Months Supply of Inventory	9.0	7.2	- 20.0%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2015

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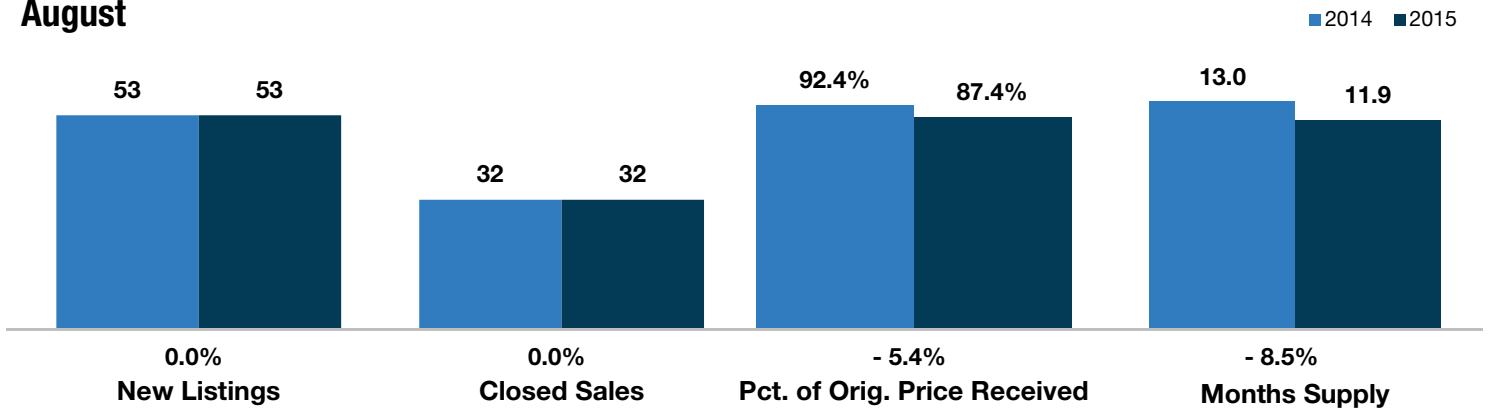


6W – Upper Minnesota Valley Region

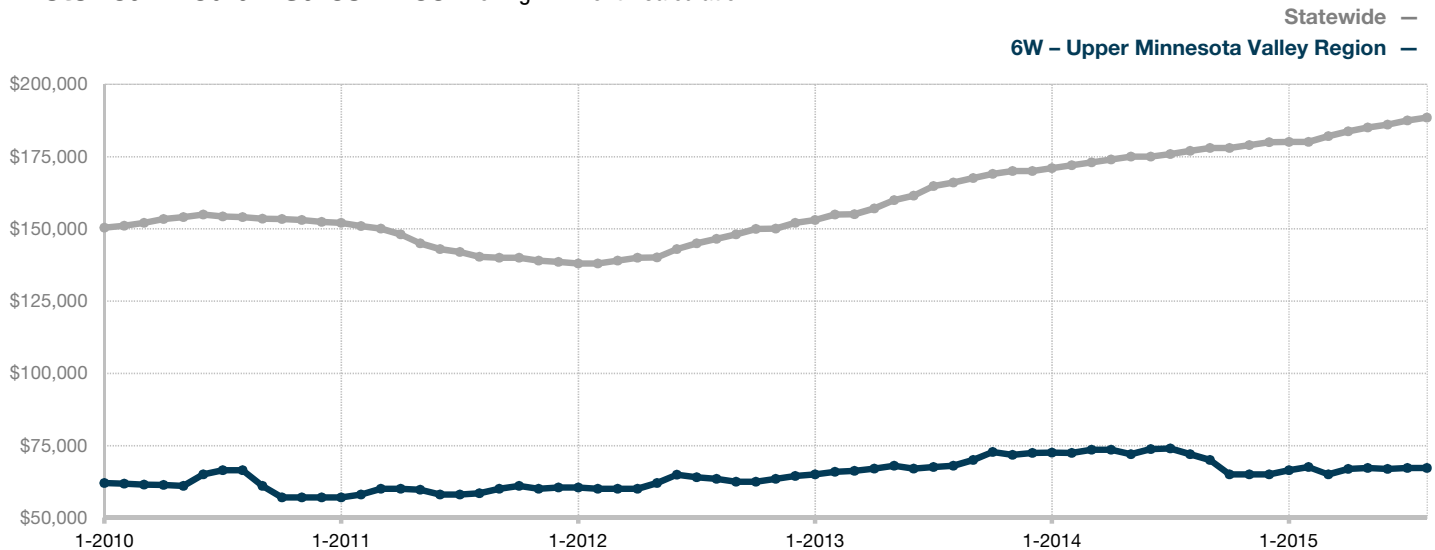
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	53	53	0.0%	404	436	+ 7.9%
Closed Sales	32	32	0.0%	207	256	+ 23.7%
Median Sales Price*	\$67,950	\$68,400	+ 0.7%	\$69,500	\$69,000	- 0.7%
Percent of Original List Price Received*	92.4%	87.4%	- 5.4%	89.0%	86.4%	- 2.9%
Days on Market Until Sale	141	107	- 24.1%	161	164	+ 1.9%
Months Supply of Inventory	13.0	11.9	- 8.5%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2015

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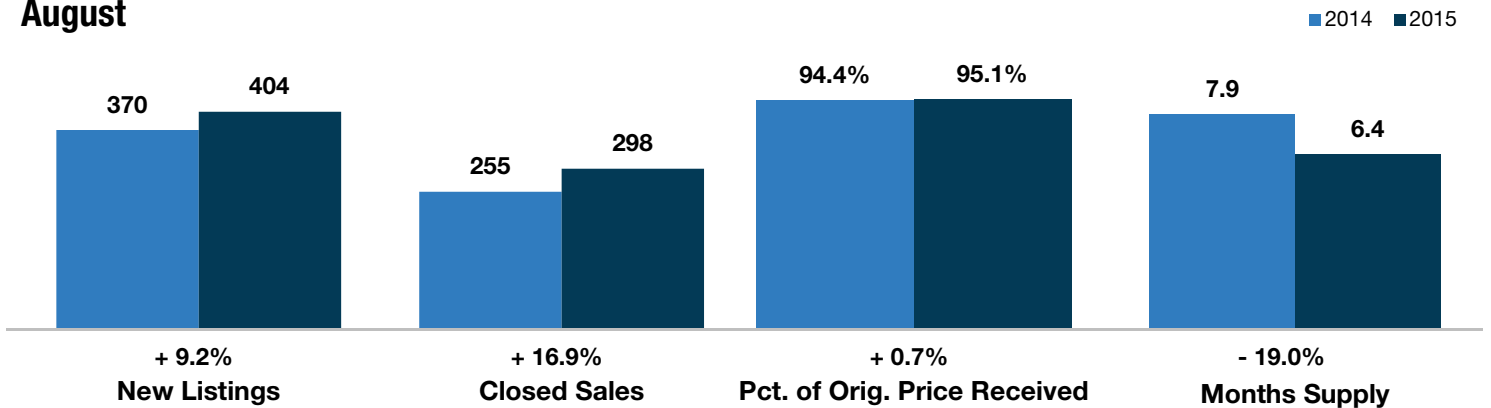


7E – East Central Region

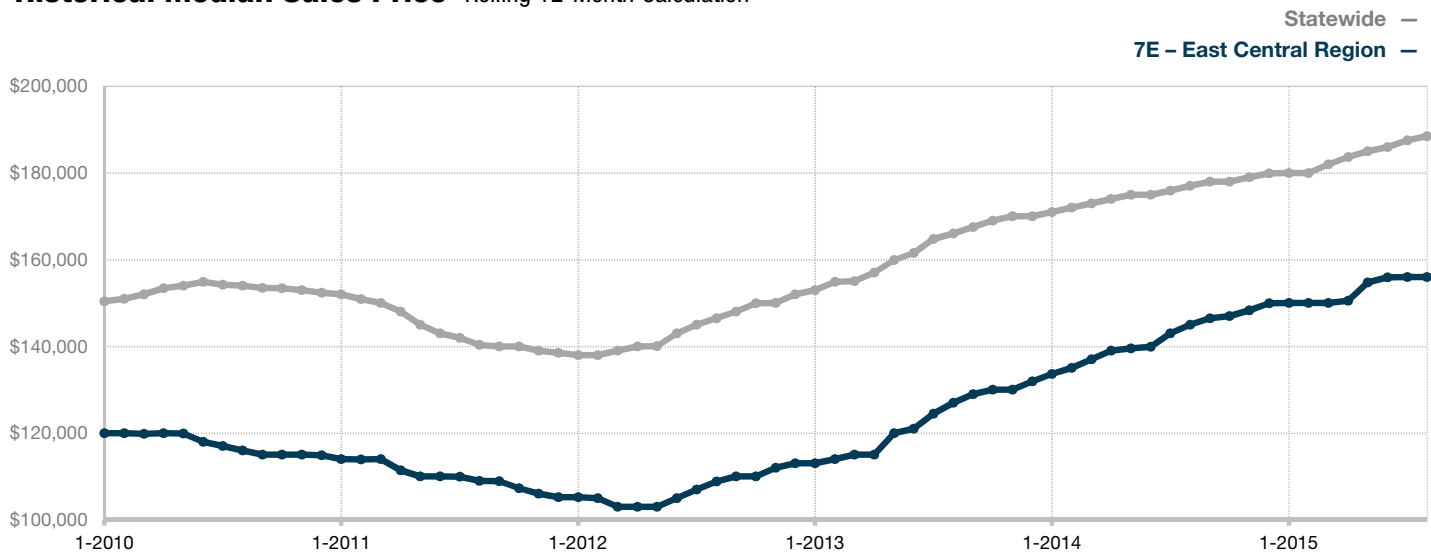
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	370	404	+ 9.2%	3,007	3,380	+ 12.4%
Closed Sales	255	298	+ 16.9%	1,542	1,814	+ 17.6%
Median Sales Price*	\$160,000	\$161,500	+ 0.9%	\$149,200	\$160,000	+ 7.2%
Percent of Original List Price Received*	94.4%	95.1%	+ 0.7%	93.7%	95.4%	+ 1.8%
Days on Market Until Sale	72	68	- 5.6%	78	70	- 10.3%
Months Supply of Inventory	7.9	6.4	- 19.0%	--	--	--

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August



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Local Market Update for August 2015

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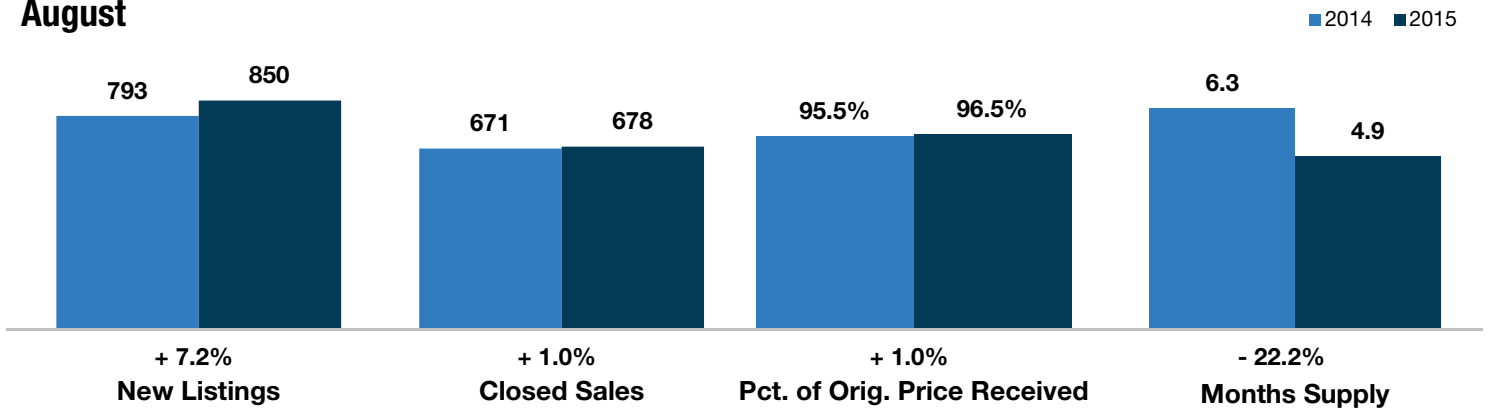


7W – Central Region

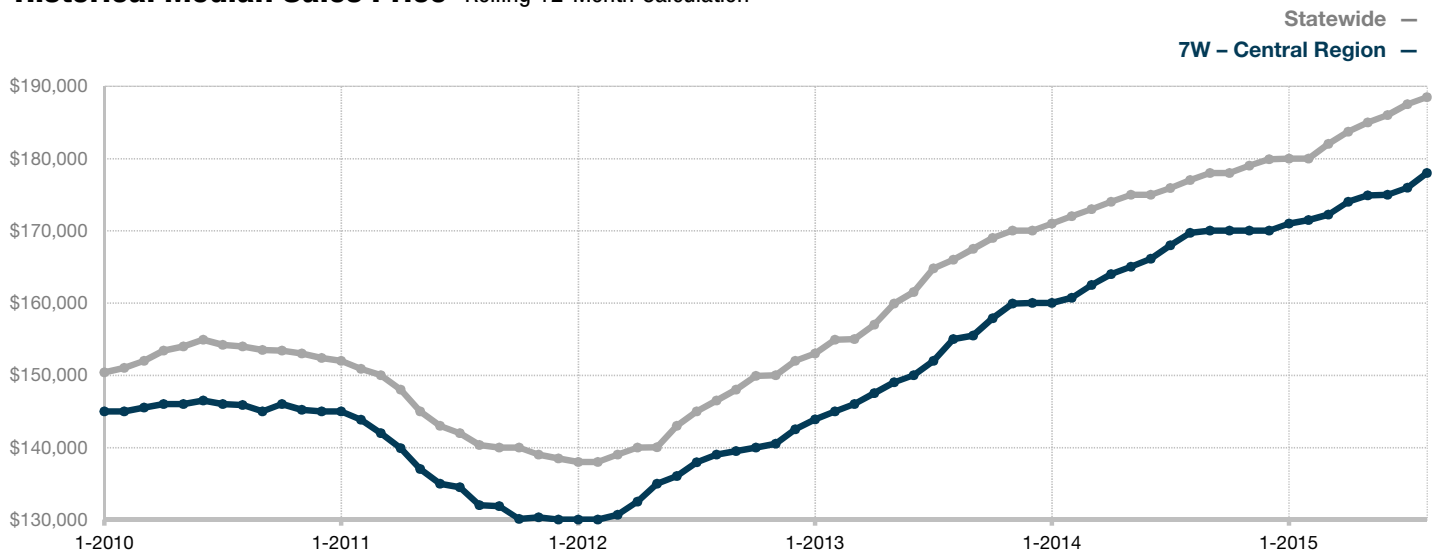
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	793	850	+ 7.2%	6,865	7,437	+ 8.3%
Closed Sales	671	678	+ 1.0%	3,840	4,523	+ 17.8%
Median Sales Price*	\$174,900	\$186,000	+ 6.3%	\$170,875	\$182,000	+ 6.5%
Percent of Original List Price Received*	95.5%	96.5%	+ 1.0%	94.8%	96.0%	+ 1.3%
Days on Market Until Sale	67	64	- 4.5%	73	72	- 1.4%
Months Supply of Inventory	6.3	4.9	- 22.2%	--	--	--

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August



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Local Market Update for August 2015

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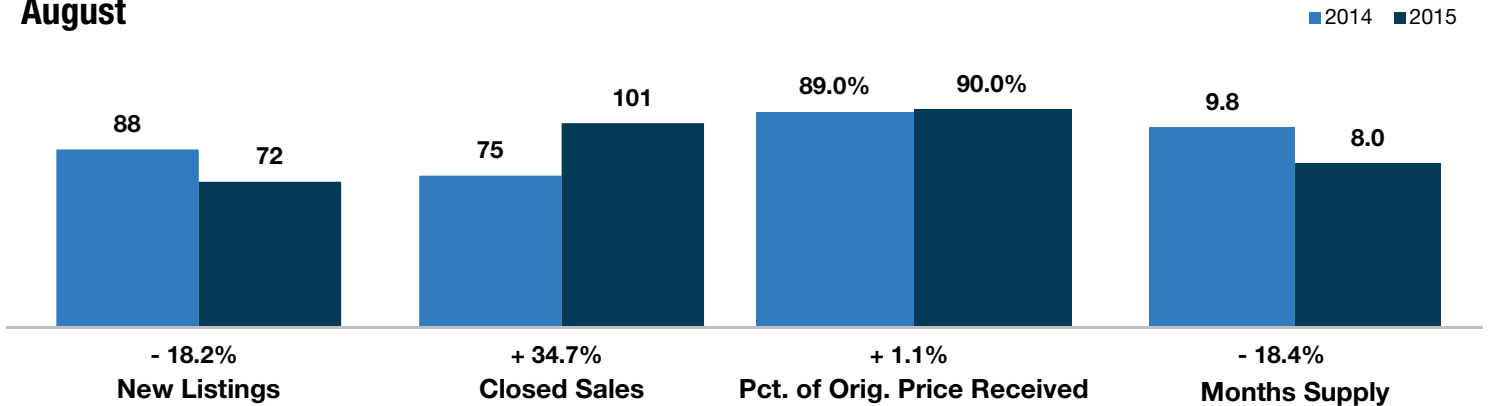


8 – Southwest Region

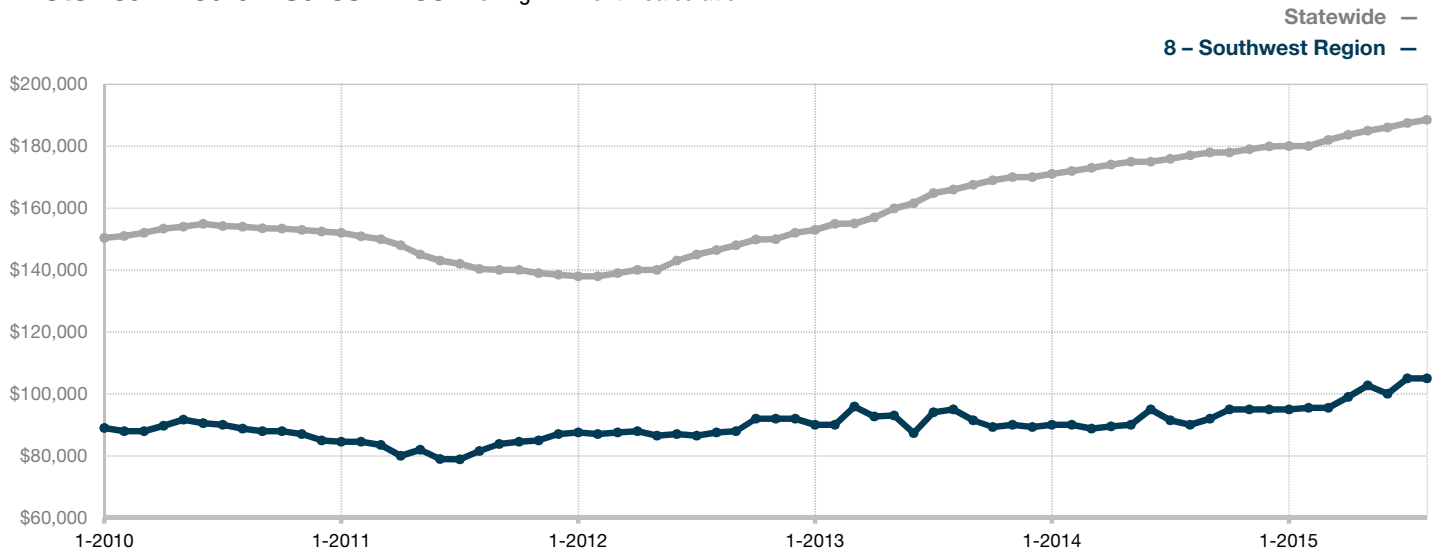
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	88	72	- 18.2%	829	754	- 9.0%
Closed Sales	75	101	+ 34.7%	459	517	+ 12.6%
Median Sales Price*	\$92,500	\$96,000	+ 3.8%	\$94,000	\$105,500	+ 12.2%
Percent of Original List Price Received*	89.0%	90.0%	+ 1.1%	88.7%	90.1%	+ 1.6%
Days on Market Until Sale	123	128	+ 4.1%	144	134	- 6.9%
Months Supply of Inventory	9.8	8.0	- 18.4%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2015

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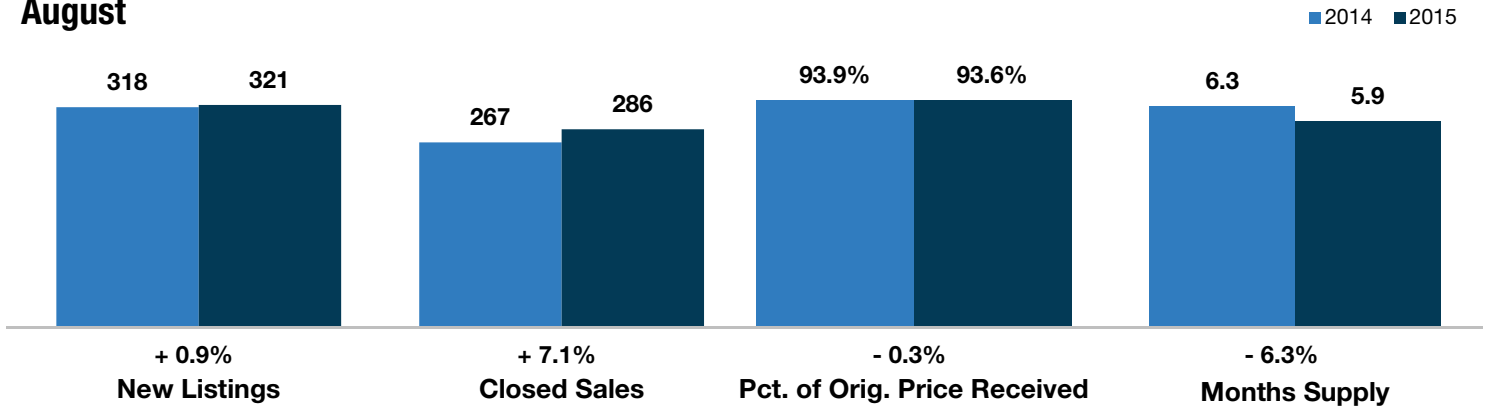


9 – South Central Region

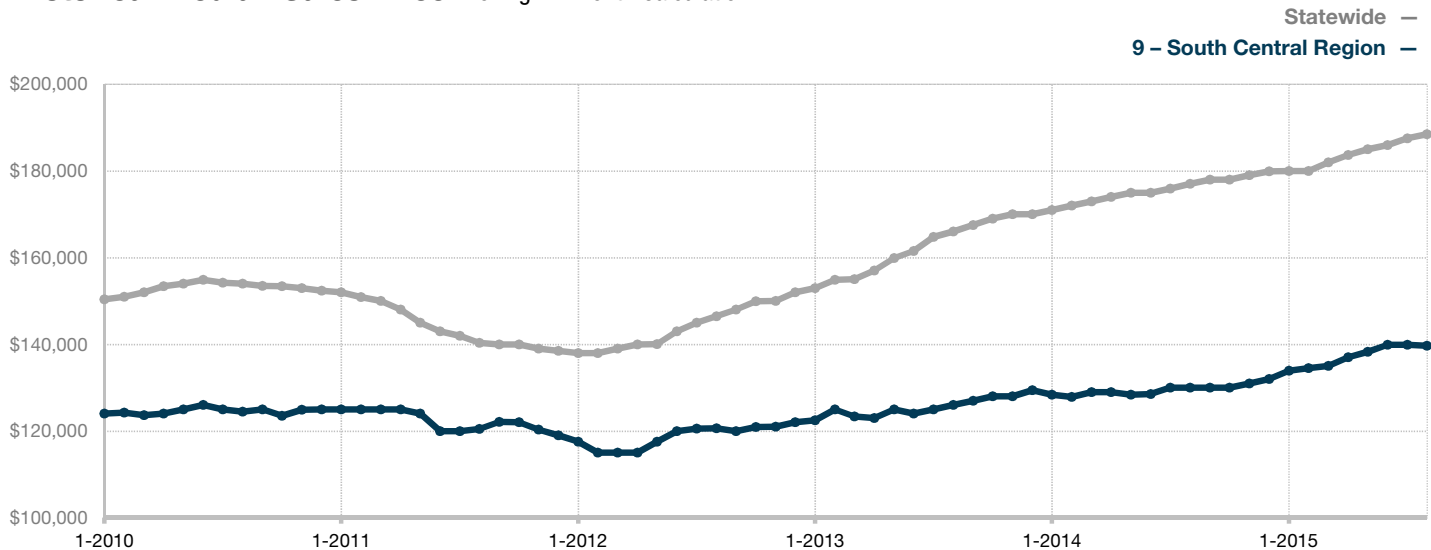
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	318	321	+ 0.9%	2,489	2,776	+ 11.5%
Closed Sales	267	286	+ 7.1%	1,662	1,892	+ 13.8%
Median Sales Price*	\$141,250	\$137,000	- 3.0%	\$132,000	\$141,500	+ 7.2%
Percent of Original List Price Received*	93.9%	93.6%	- 0.3%	92.5%	93.5%	+ 1.1%
Days on Market Until Sale	104	110	+ 5.8%	127	121	- 4.7%
Months Supply of Inventory	6.3	5.9	- 6.3%	--	--	--

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August



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Local Market Update for August 2015

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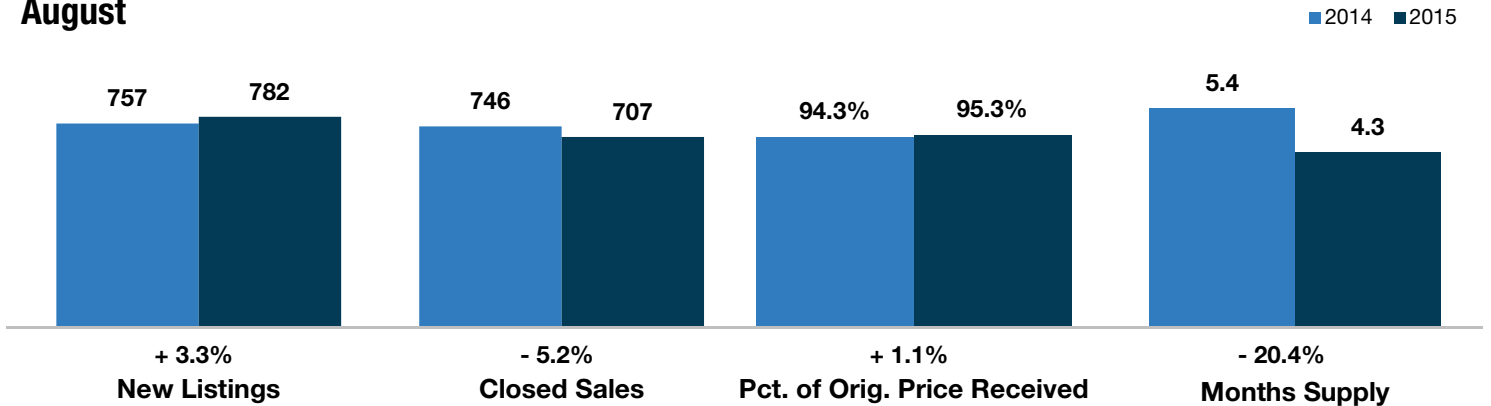


10 – Southeast Region

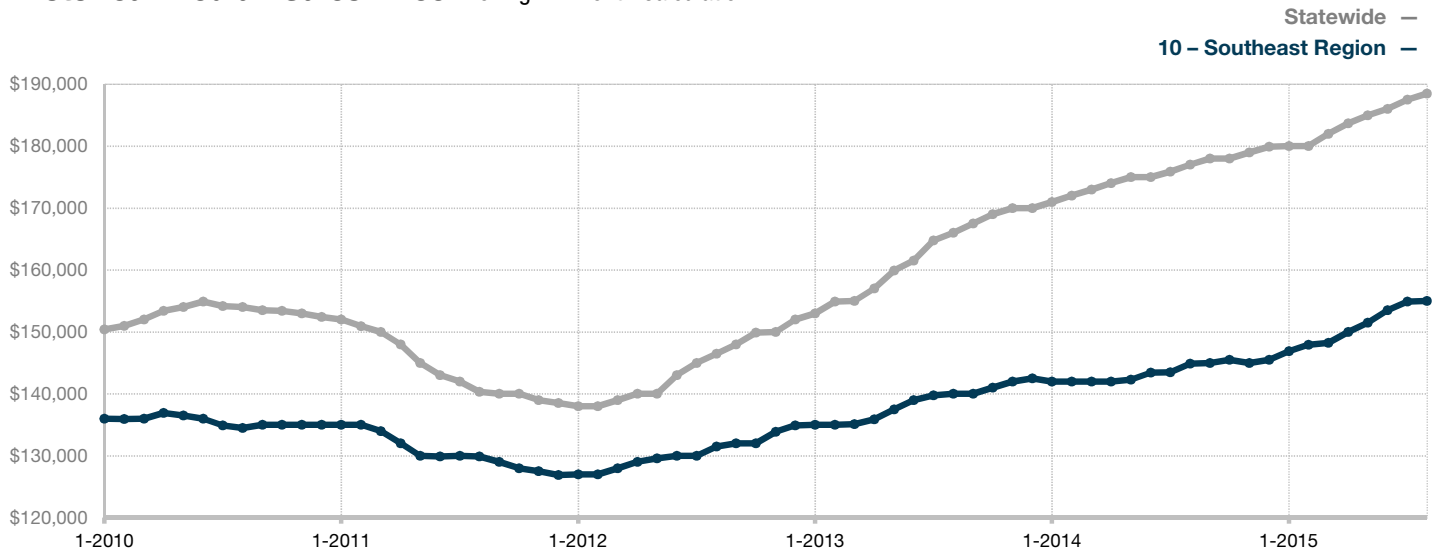
Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	757	782	+ 3.3%	6,066	6,650	+ 9.6%
Closed Sales	746	707	- 5.2%	4,338	5,132	+ 18.3%
Median Sales Price*	\$152,000	\$163,750	+ 7.7%	\$146,000	\$159,500	+ 9.2%
Percent of Original List Price Received*	94.3%	95.3%	+ 1.1%	93.6%	95.3%	+ 1.8%
Days on Market Until Sale	86	77	- 10.5%	93	85	- 8.6%
Months Supply of Inventory	5.4	4.3	- 20.4%	--	--	--

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August



Historical Median Sales Price Rolling 12-Month Calculation



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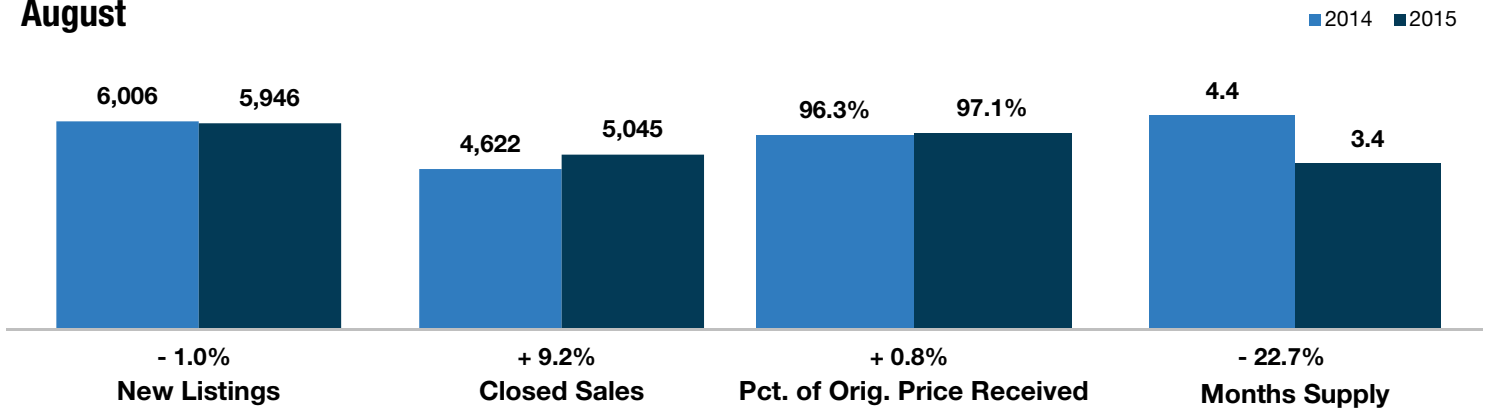


11 – 7-County Twin Cities Region

Key Metrics	August			Year to Date		
	2014	2015	Percent Change	Thru 8-2014	Thru 8-2015	Percent Change
New Listings	6,006	5,946	- 1.0%	47,134	50,378	+ 6.9%
Closed Sales	4,622	5,045	+ 9.2%	29,205	33,671	+ 15.3%
Median Sales Price*	\$225,000	\$229,000	+ 1.8%	\$212,000	\$225,000	+ 6.1%
Percent of Original List Price Received*	96.3%	97.1%	+ 0.8%	96.1%	96.8%	+ 0.7%
Days on Market Until Sale	50	46	- 8.0%	55	53	- 3.6%
Months Supply of Inventory	4.4	3.4	- 22.7%	--	--	--

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August



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