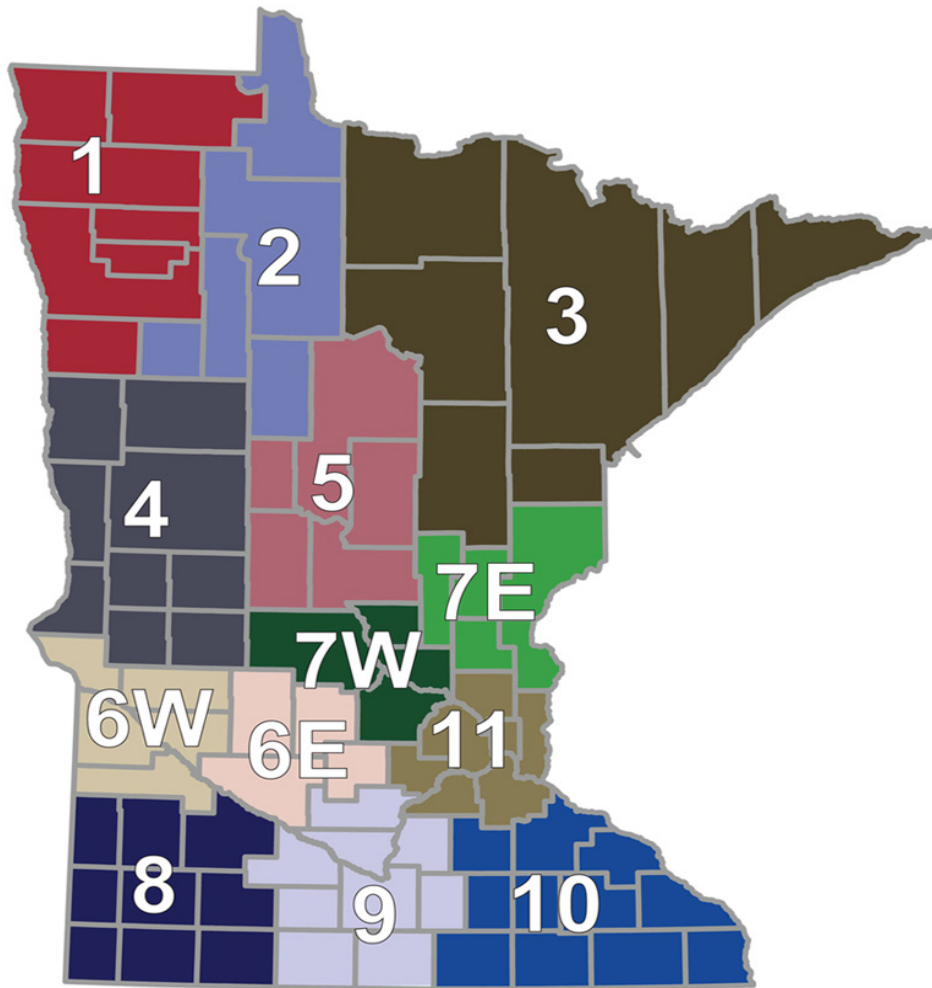


Minnesota Regional Development Organizations



- 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 March 2016

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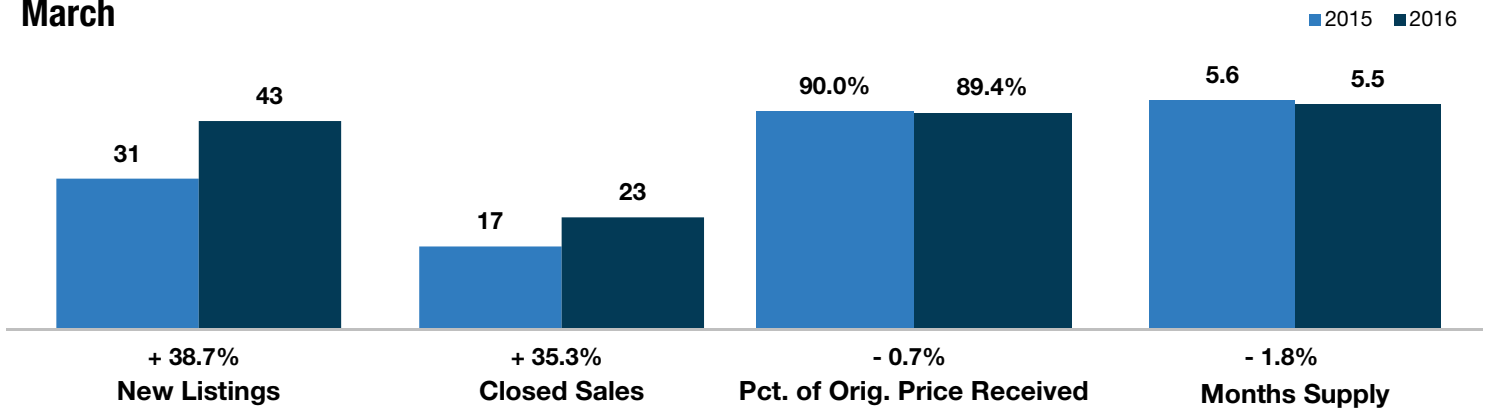


1 – Northwest Region

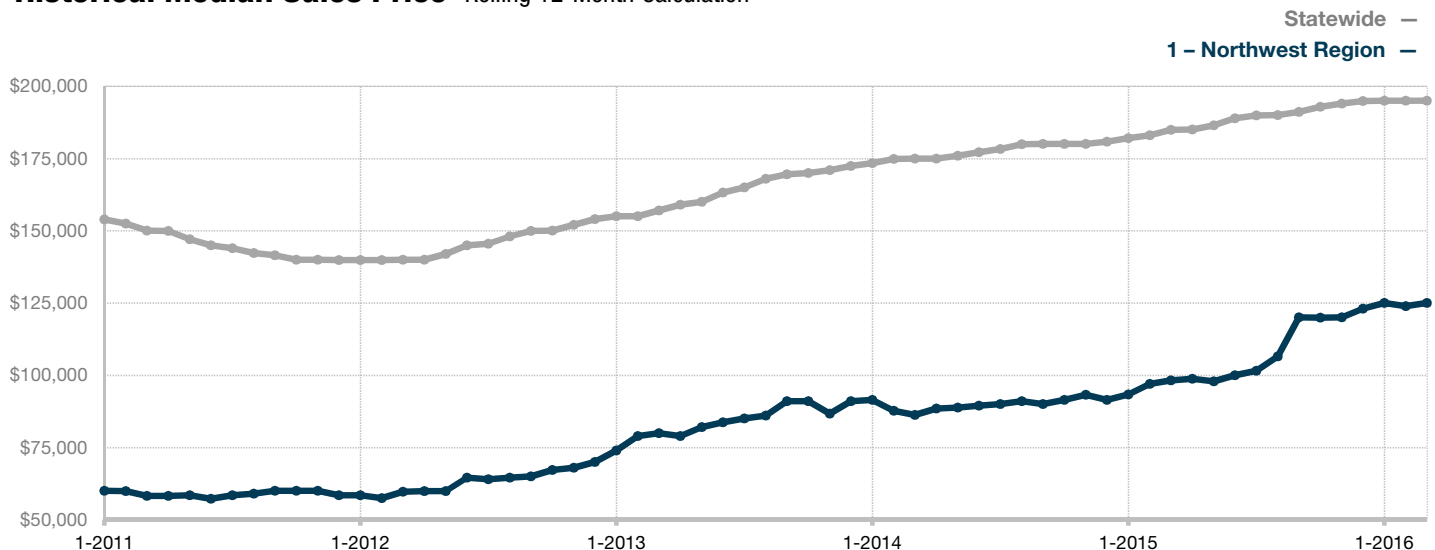
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	31	43	+ 38.7%	64	97	+ 51.6%
Closed Sales	17	23	+ 35.3%	45	51	+ 13.3%
Median Sales Price*	\$84,000	\$95,200	+ 13.3%	\$96,500	\$105,060	+ 8.9%
Percent of Original List Price Received*	90.0%	89.4%	- 0.7%	90.3%	88.5%	- 2.0%
Days on Market Until Sale	138	143	+ 3.6%	136	139	+ 2.2%
Months Supply of Inventory	5.6	5.5	- 1.8%	--	--	--

* 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.

March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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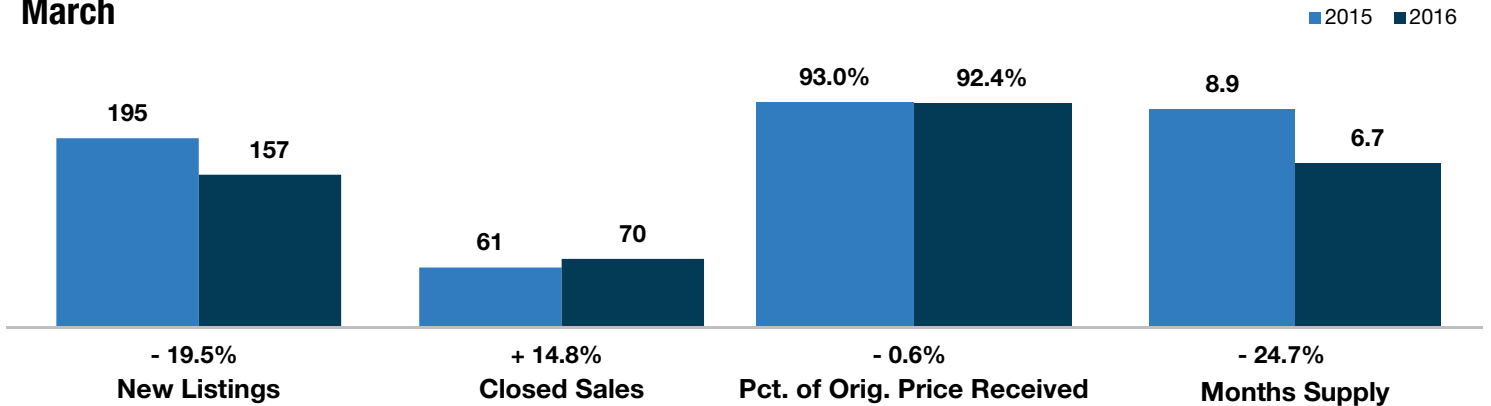


2 – Headwaters Region

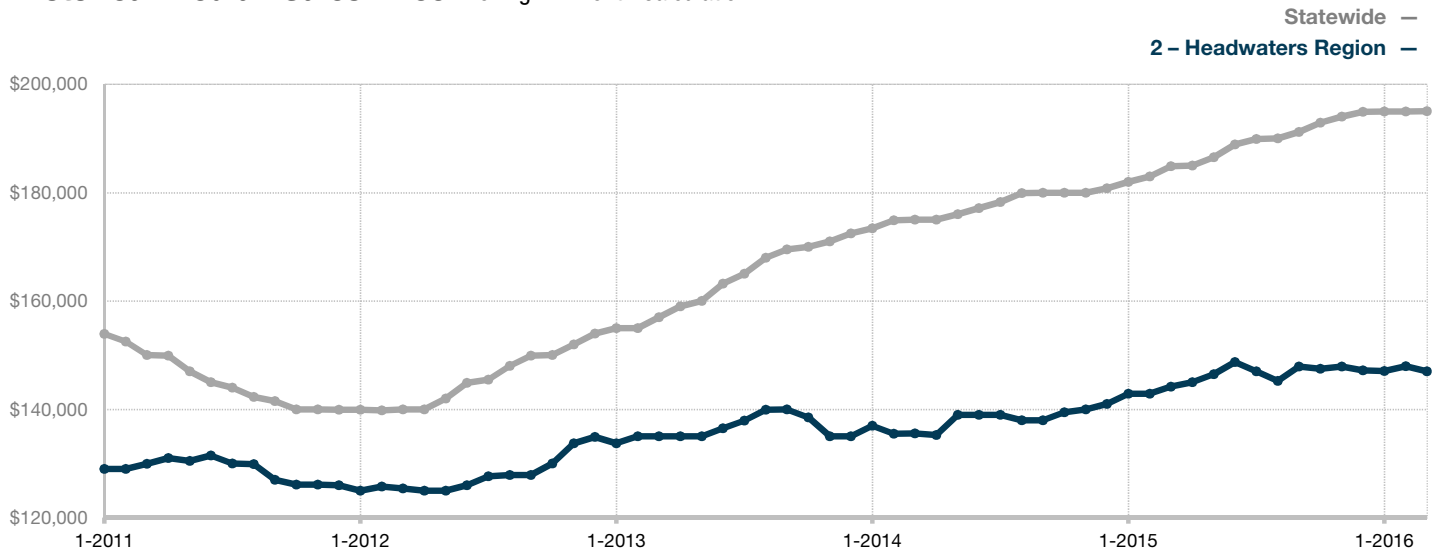
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	195	157	- 19.5%	362	360	- 0.6%
Closed Sales	61	70	+ 14.8%	137	164	+ 19.7%
Median Sales Price*	\$146,750	\$142,500	- 2.9%	\$133,260	\$135,500	+ 1.7%
Percent of Original List Price Received*	93.0%	92.4%	- 0.6%	91.1%	92.4%	+ 1.4%
Days on Market Until Sale	156	180	+ 15.4%	161	164	+ 1.9%
Months Supply of Inventory	8.9	6.7	- 24.7%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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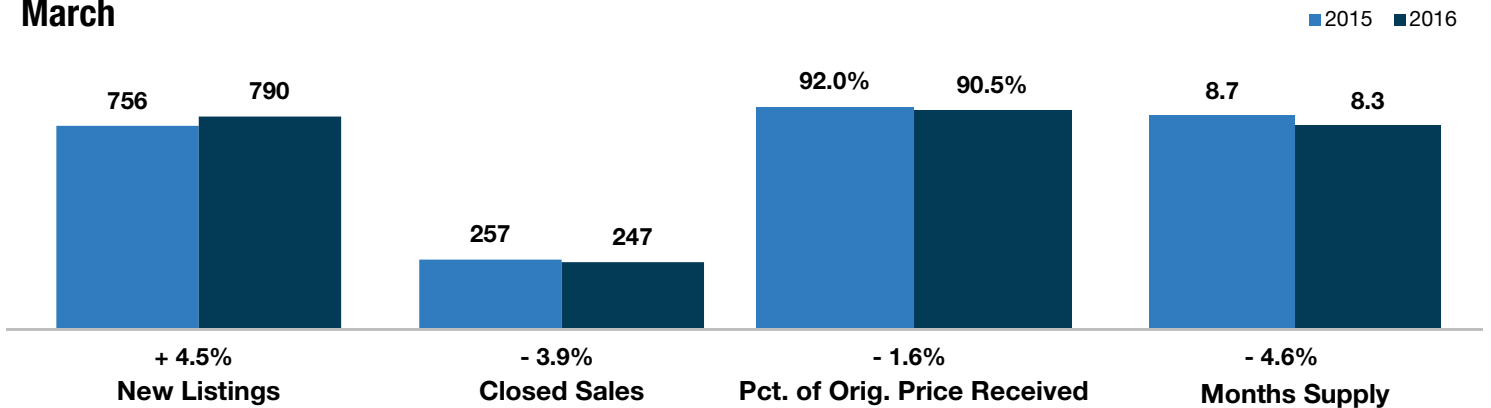


3 – Arrowhead Region

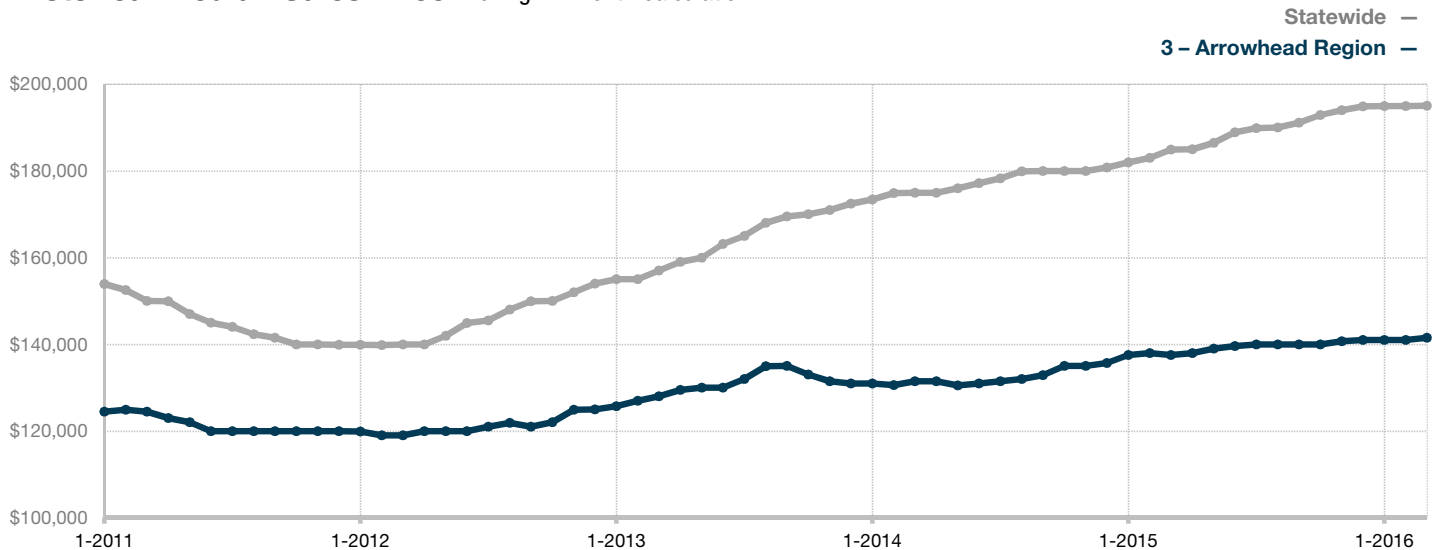
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	756	790	+ 4.5%	1,713	1,701	- 0.7%
Closed Sales	257	247	- 3.9%	618	639	+ 3.4%
Median Sales Price*	\$125,400	\$127,000	+ 1.3%	\$125,000	\$127,750	+ 2.2%
Percent of Original List Price Received*	92.0%	90.5%	- 1.6%	90.4%	89.8%	- 0.7%
Days on Market Until Sale	123	127	+ 3.3%	128	123	- 3.9%
Months Supply of Inventory	8.7	8.3	- 4.6%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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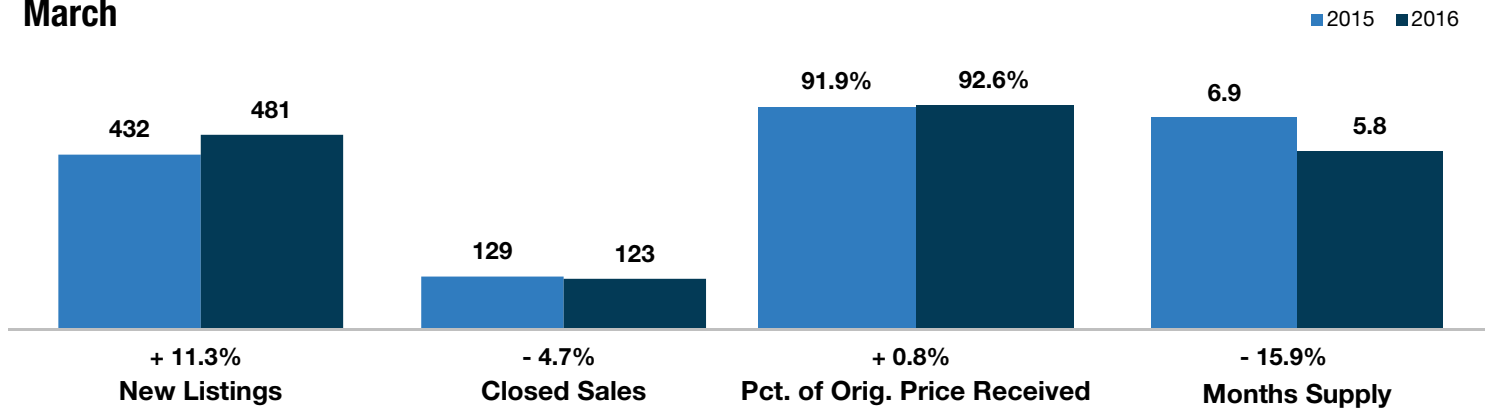


4 – West Central Region

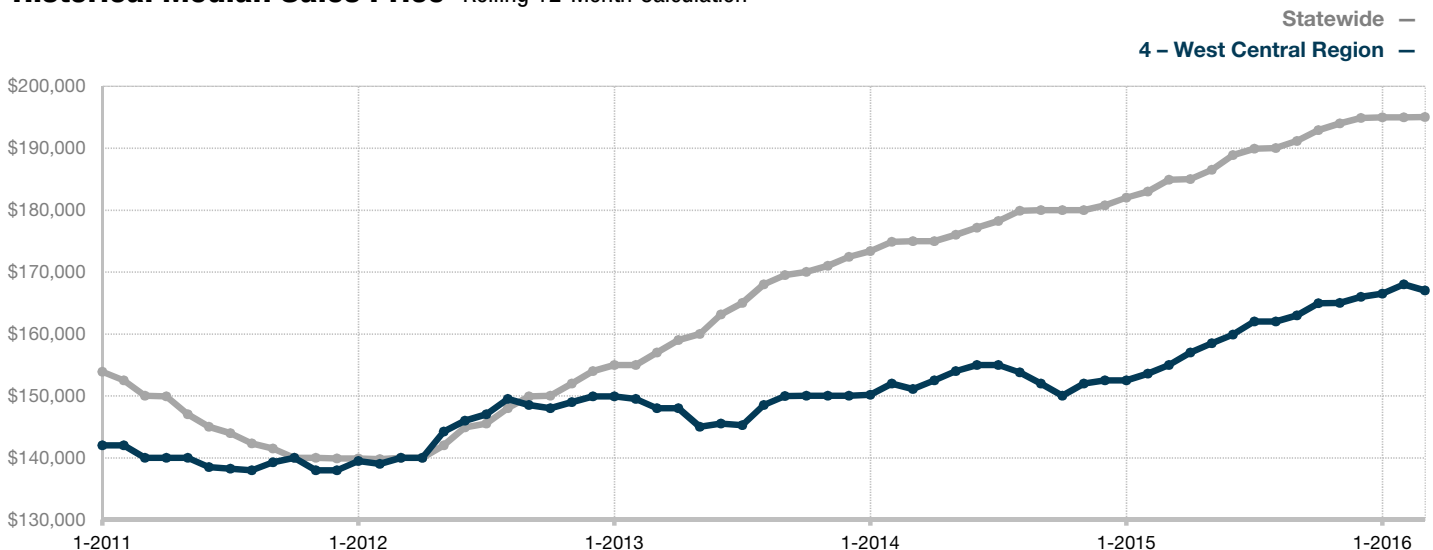
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	432	481	+ 11.3%	844	882	+ 4.5%
Closed Sales	129	123	- 4.7%	288	355	+ 23.3%
Median Sales Price*	\$163,000	\$149,000	- 8.6%	\$153,000	\$160,250	+ 4.7%
Percent of Original List Price Received*	91.9%	92.6%	+ 0.8%	90.8%	92.0%	+ 1.3%
Days on Market Until Sale	136	129	- 5.1%	121	126	+ 4.1%
Months Supply of Inventory	6.9	5.8	- 15.9%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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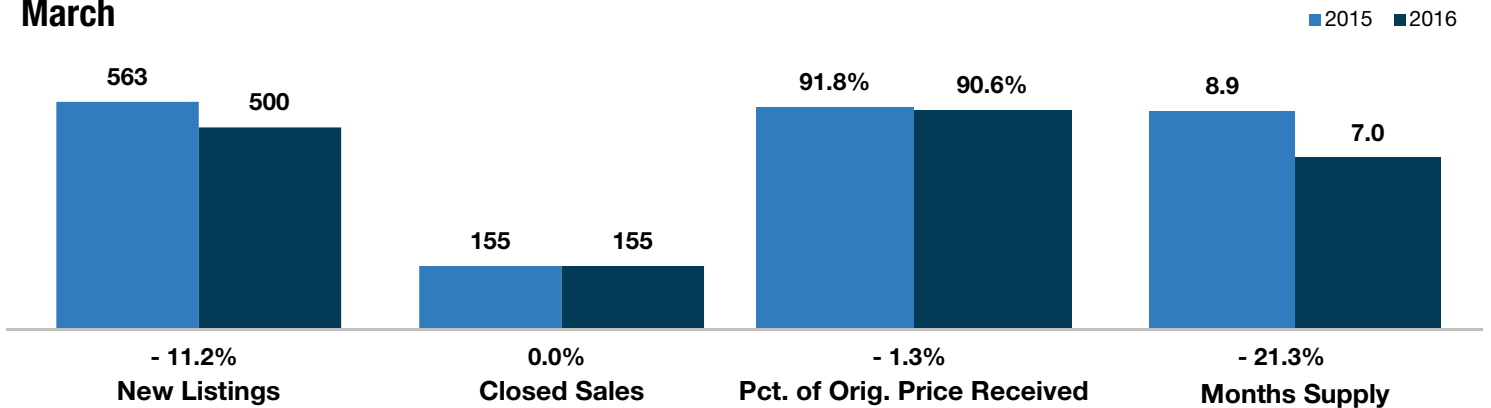


5 – North Central Region

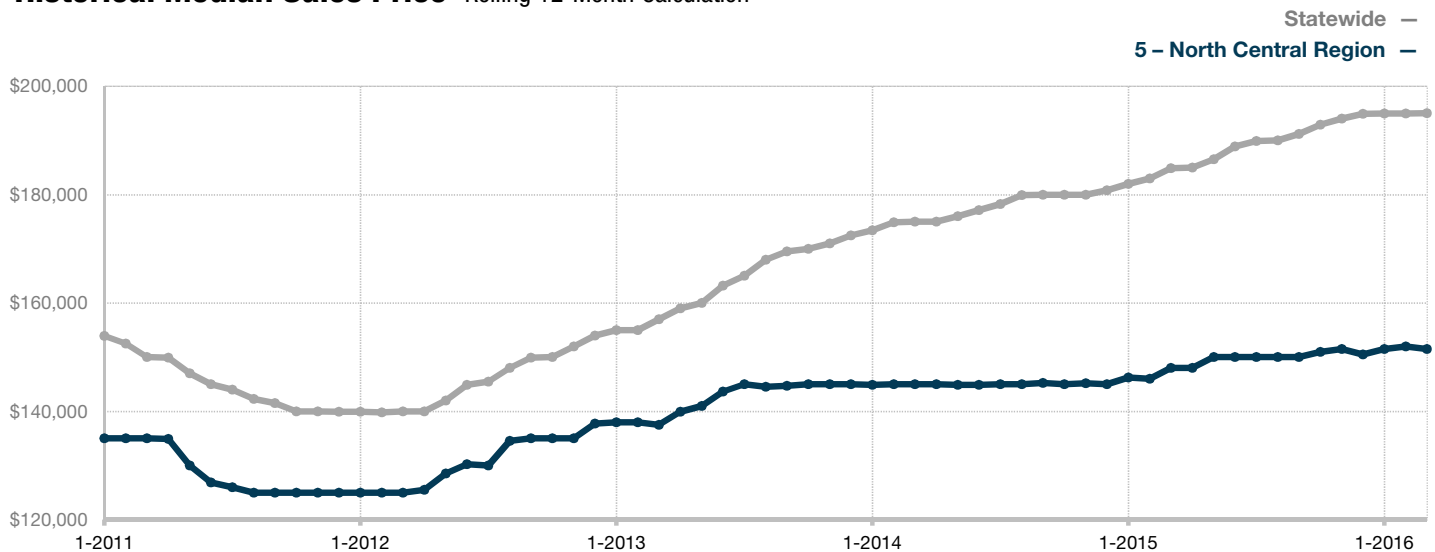
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	563	500	- 11.2%	1,114	1,031	- 7.5%
Closed Sales	155	155	0.0%	361	426	+ 18.0%
Median Sales Price*	\$151,000	\$139,900	- 7.4%	\$135,000	\$140,055	+ 3.7%
Percent of Original List Price Received*	91.8%	90.6%	- 1.3%	89.8%	91.2%	+ 1.6%
Days on Market Until Sale	128	116	- 9.4%	140	120	- 14.3%
Months Supply of Inventory	8.9	7.0	- 21.3%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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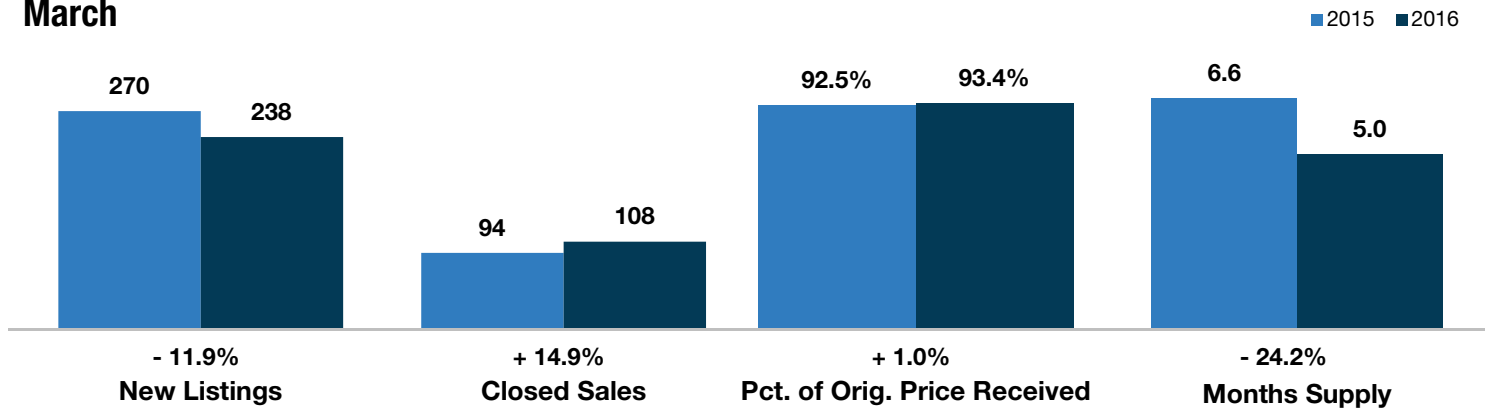


6E – Southwest Central Region

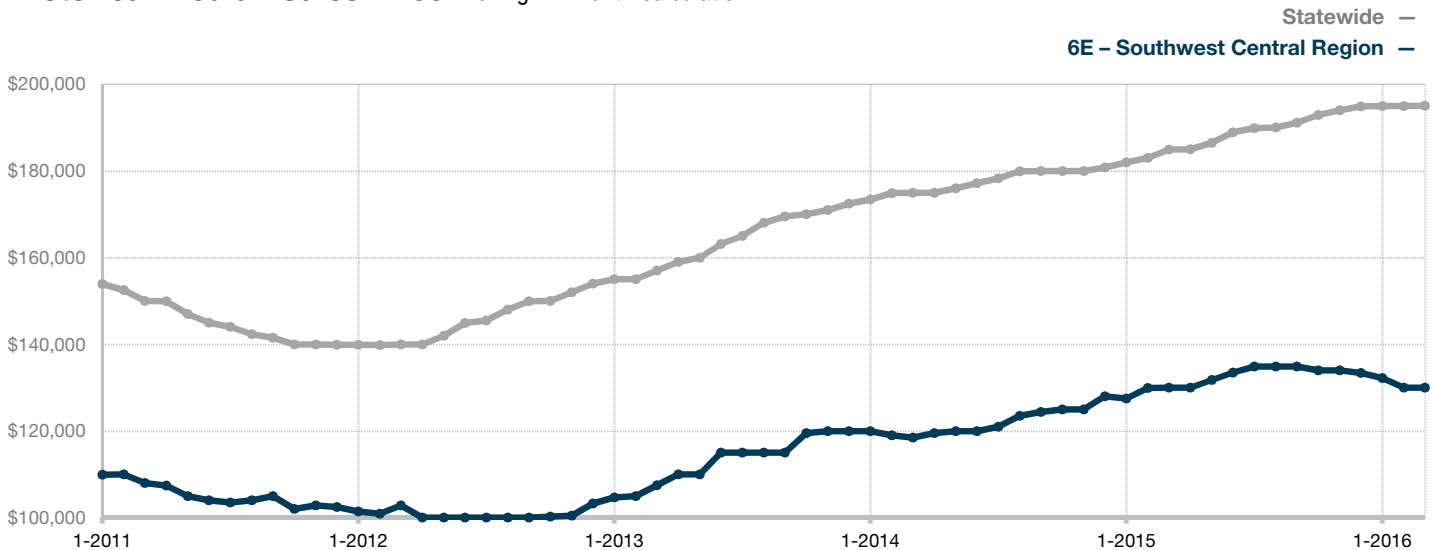
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	270	238	- 11.9%	552	516	- 6.5%
Closed Sales	94	108	+ 14.9%	263	281	+ 6.8%
Median Sales Price*	\$124,500	\$131,500	+ 5.6%	\$125,000	\$120,000	- 4.0%
Percent of Original List Price Received*	92.5%	93.4%	+ 1.0%	91.9%	91.9%	0.0%
Days on Market Until Sale	109	91	- 16.5%	105	90	- 14.3%
Months Supply of Inventory	6.6	5.0	- 24.2%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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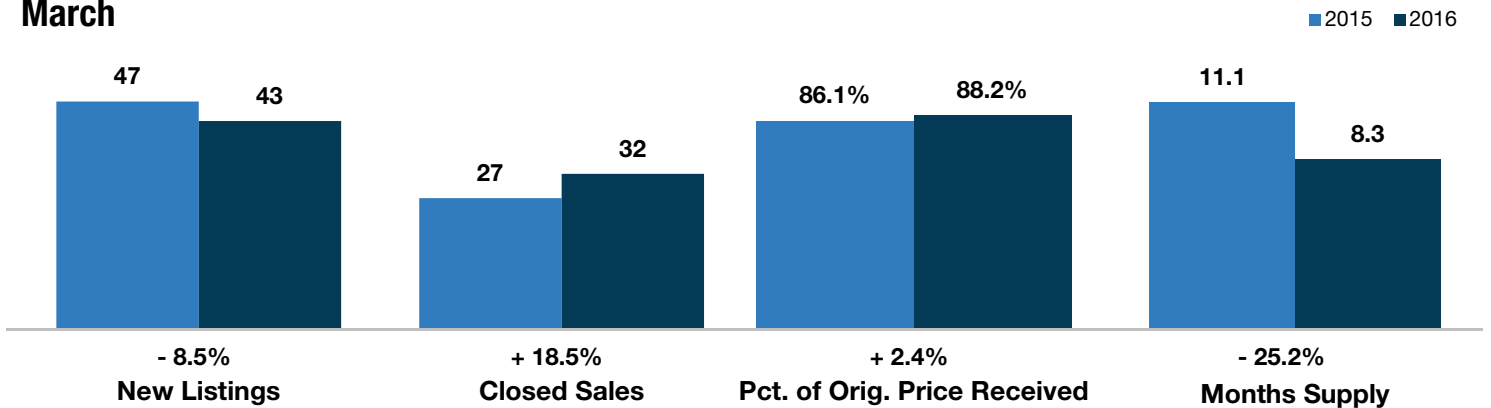


6W – Upper Minnesota Valley Region

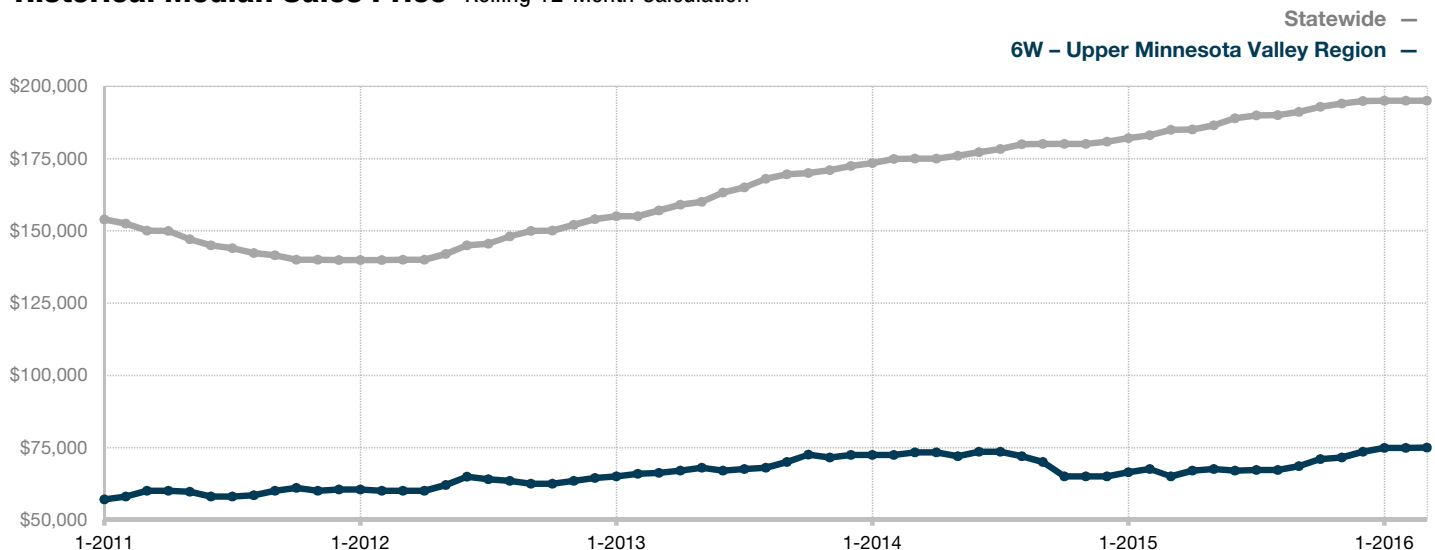
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	47	43	- 8.5%	129	129	0.0%
Closed Sales	27	32	+ 18.5%	67	78	+ 16.4%
Median Sales Price*	\$50,000	\$65,500	+ 31.0%	\$62,000	\$74,000	+ 19.4%
Percent of Original List Price Received*	86.1%	88.2%	+ 2.4%	85.0%	87.5%	+ 2.9%
Days on Market Until Sale	158	103	- 34.8%	150	137	- 8.7%
Months Supply of Inventory	11.1	8.3	- 25.2%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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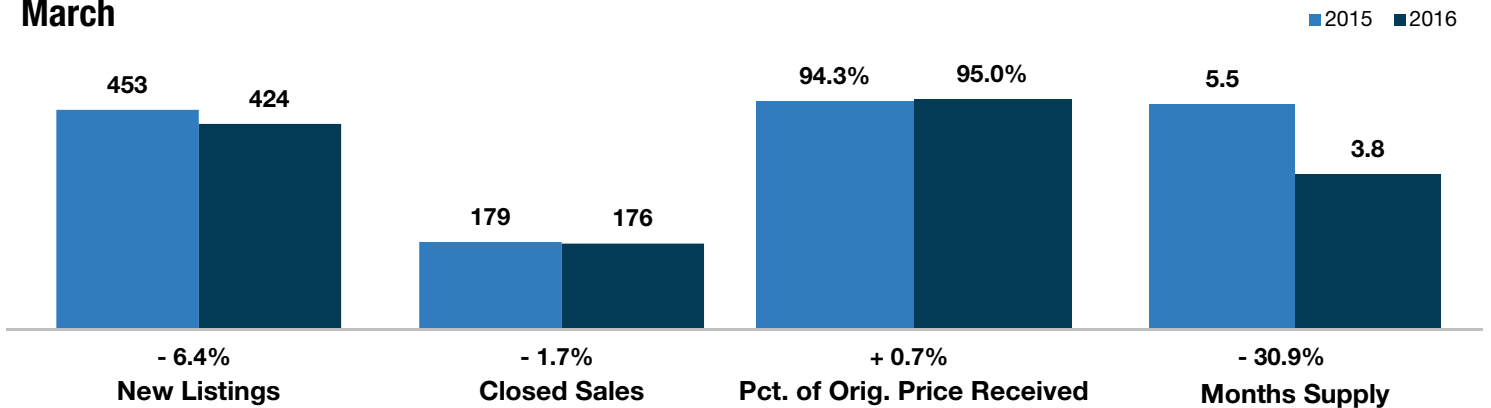


7E – East Central Region

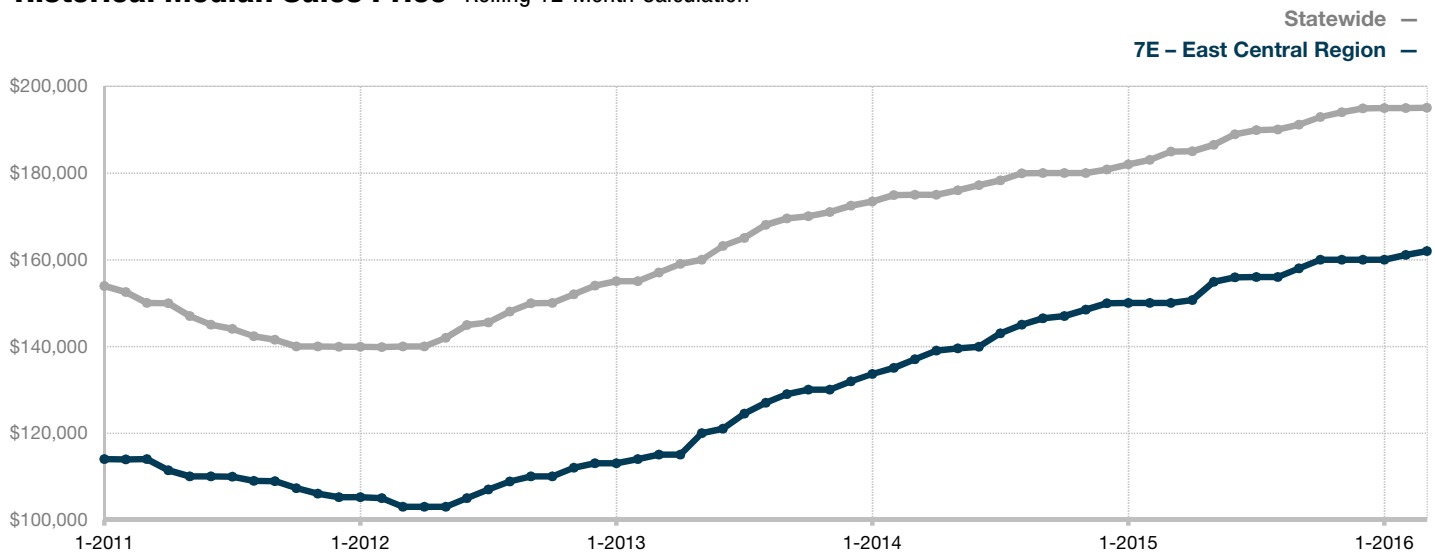
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	453	424	- 6.4%	991	956	- 3.5%
Closed Sales	179	176	- 1.7%	433	473	+ 9.2%
Median Sales Price*	\$147,250	\$165,000	+ 12.1%	\$141,000	\$159,900	+ 13.4%
Percent of Original List Price Received*	94.3%	95.0%	+ 0.7%	93.4%	93.8%	+ 0.4%
Days on Market Until Sale	78	73	- 6.4%	82	86	+ 4.9%
Months Supply of Inventory	5.5	3.8	- 30.9%	--	--	--

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March



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Local Market Update for March 2016

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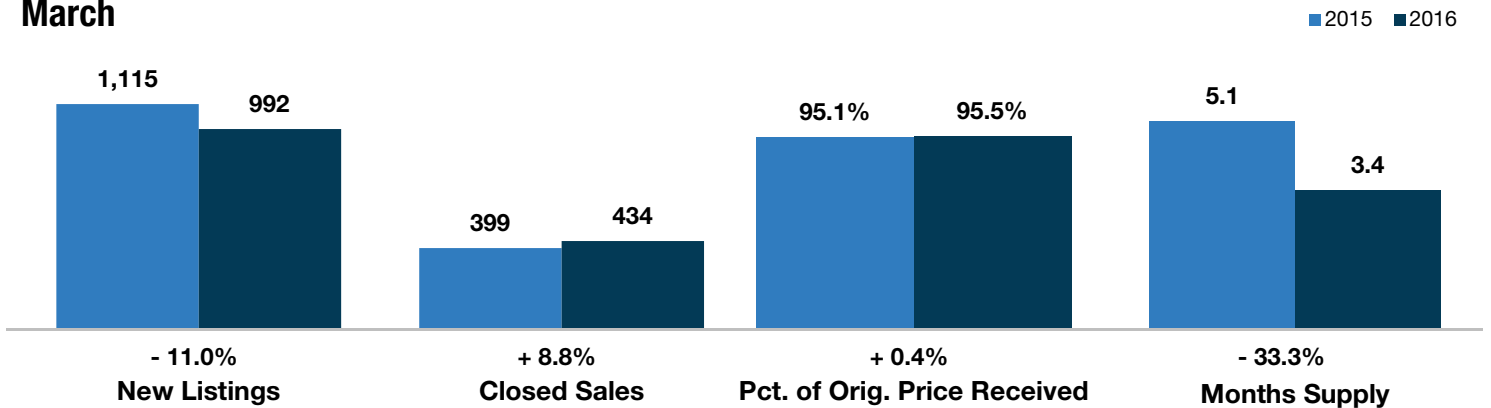


7W – Central Region

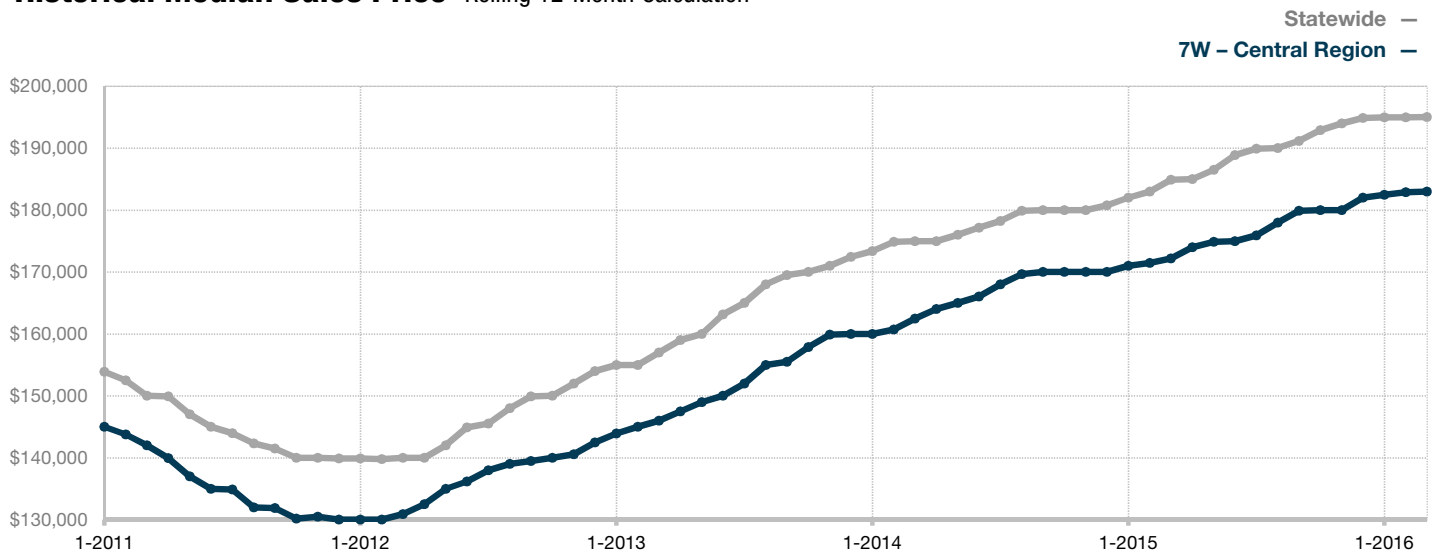
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	1,115	992	- 11.0%	2,489	2,279	- 8.4%
Closed Sales	399	434	+ 8.8%	960	1,107	+ 15.3%
Median Sales Price*	\$172,500	\$180,300	+ 4.5%	\$169,000	\$179,900	+ 6.4%
Percent of Original List Price Received*	95.1%	95.5%	+ 0.4%	94.2%	95.0%	+ 0.8%
Days on Market Until Sale	96	76	- 20.8%	91	80	- 12.1%
Months Supply of Inventory	5.1	3.4	- 33.3%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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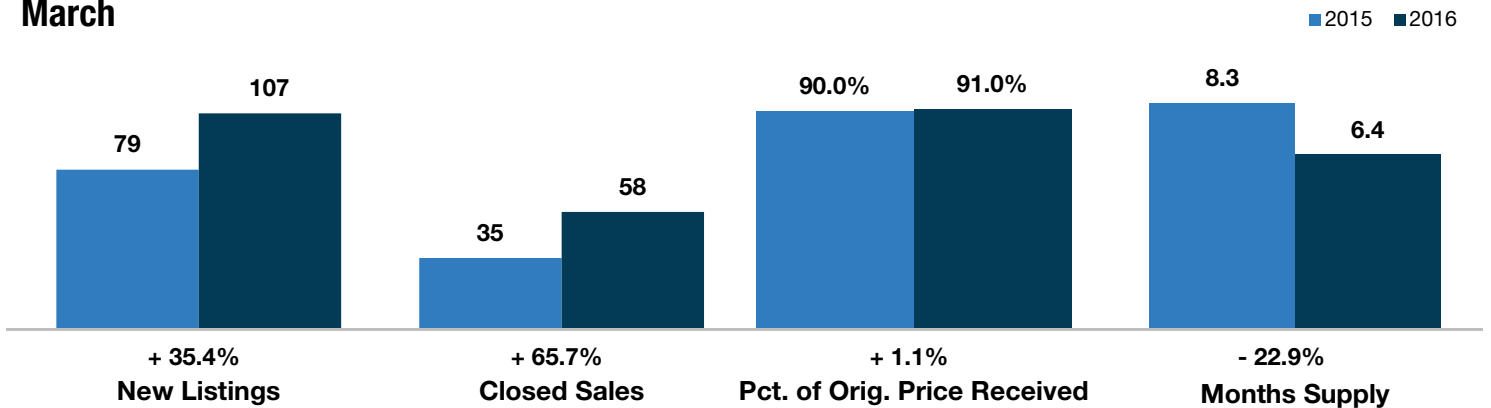


8 – Southwest Region

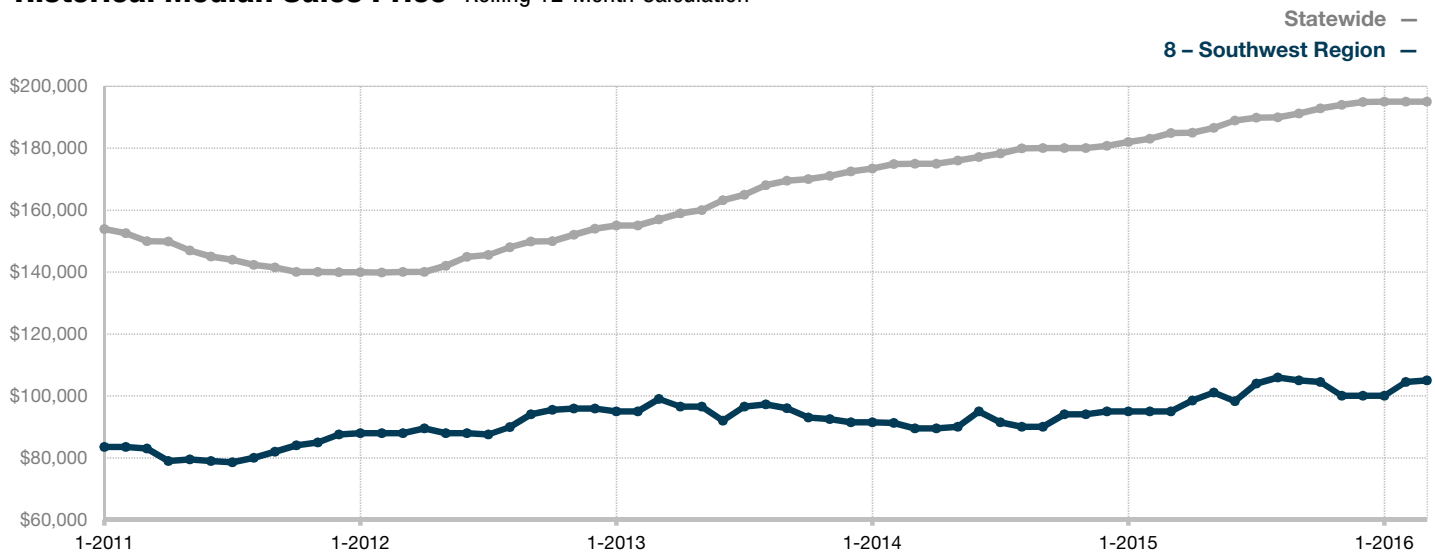
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	79	107	+ 35.4%	183	224	+ 22.4%
Closed Sales	35	58	+ 65.7%	96	131	+ 36.5%
Median Sales Price*	\$97,000	\$107,950	+ 11.3%	\$96,000	\$110,000	+ 14.6%
Percent of Original List Price Received*	90.0%	91.0%	+ 1.1%	88.8%	90.3%	+ 1.7%
Days on Market Until Sale	132	111	- 15.9%	136	111	- 18.4%
Months Supply of Inventory	8.3	6.4	- 22.9%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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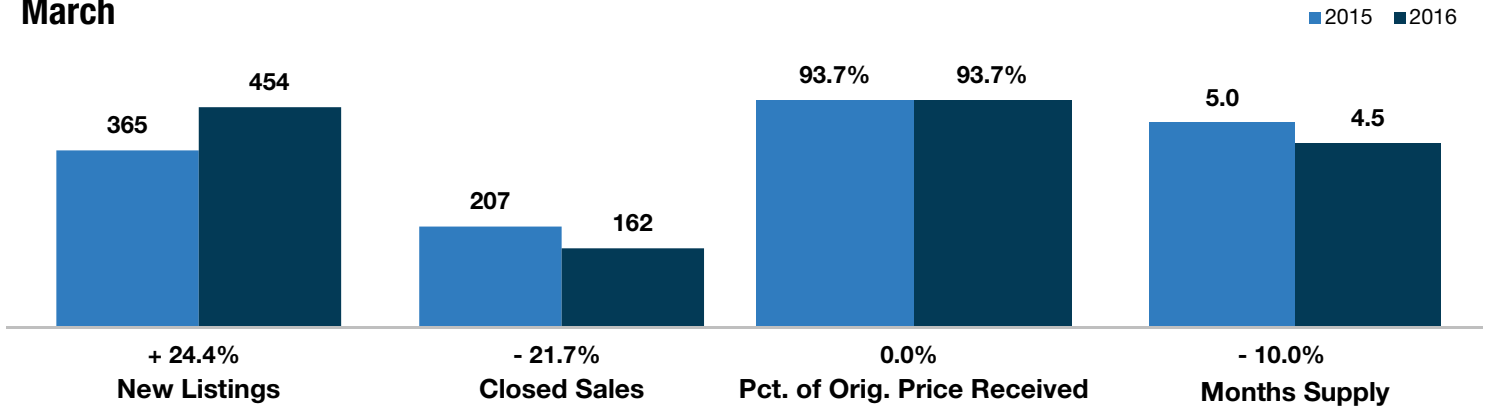


9 – South Central Region

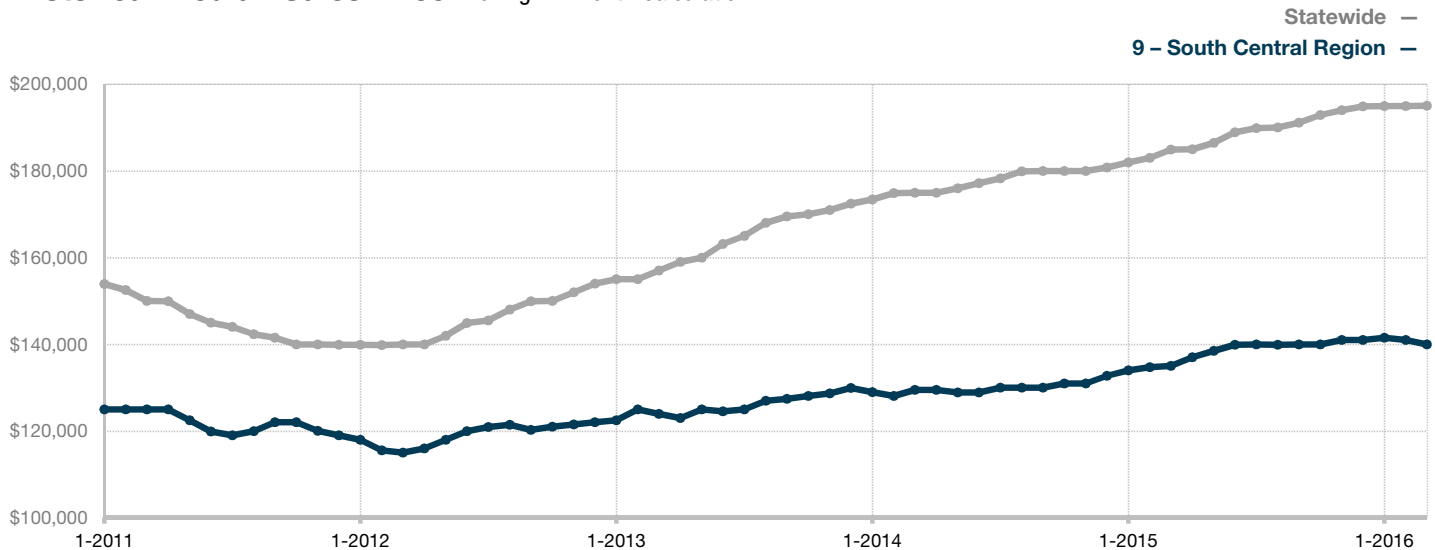
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	365	454	+ 24.4%	777	879	+ 13.1%
Closed Sales	207	162	- 21.7%	415	446	+ 7.5%
Median Sales Price*	\$139,950	\$130,750	- 6.6%	\$129,950	\$127,500	- 1.9%
Percent of Original List Price Received*	93.7%	93.7%	0.0%	92.1%	92.7%	+ 0.7%
Days on Market Until Sale	133	128	- 3.8%	133	127	- 4.5%
Months Supply of Inventory	5.0	4.5	- 10.0%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for March 2016

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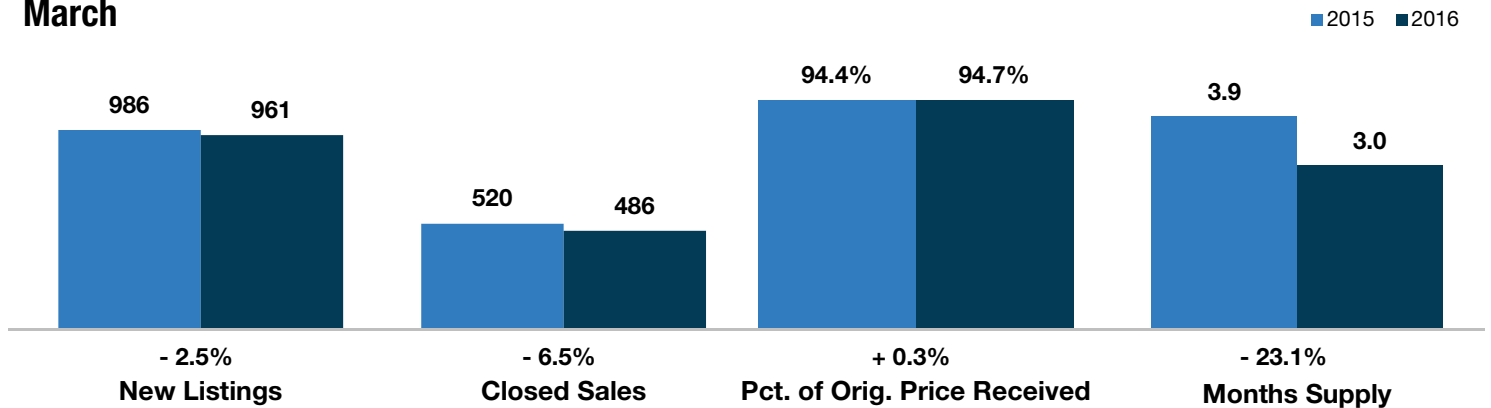


10 – Southeast Region

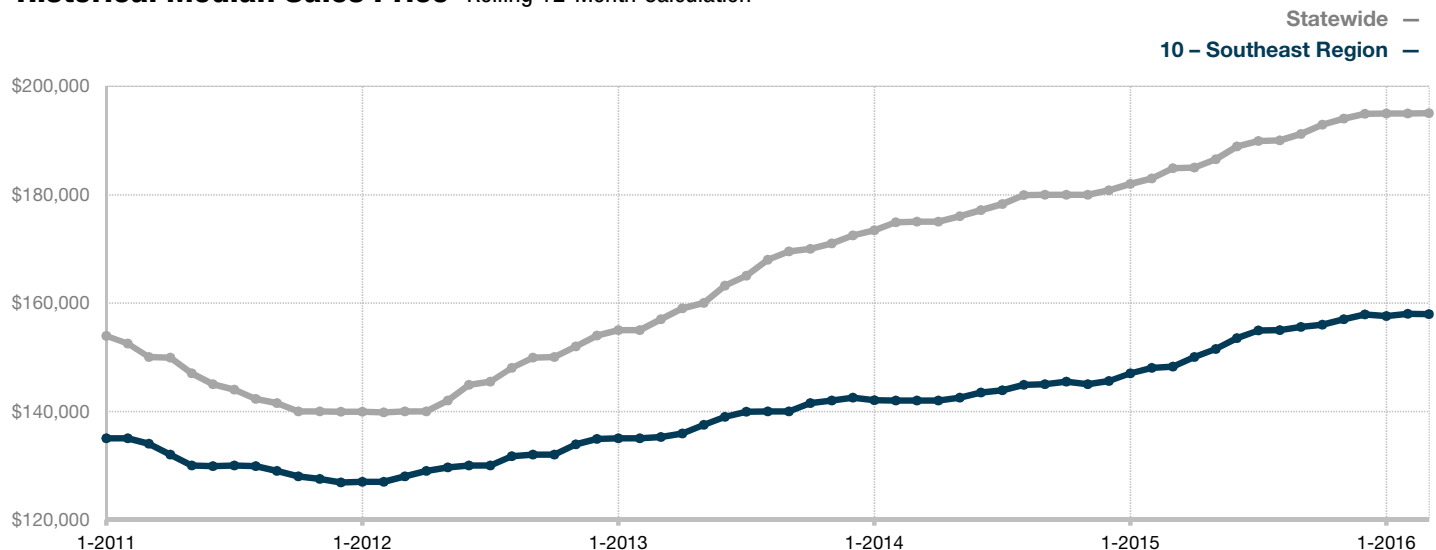
Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	986	961	- 2.5%	2,038	2,005	- 1.6%
Closed Sales	520	486	- 6.5%	1,222	1,134	- 7.2%
Median Sales Price*	\$147,000	\$150,000	+ 2.0%	\$145,000	\$147,250	+ 1.6%
Percent of Original List Price Received*	94.4%	94.7%	+ 0.3%	93.3%	94.1%	+ 0.9%
Days on Market Until Sale	107	92	- 14.0%	108	88	- 18.5%
Months Supply of Inventory	3.9	3.0	- 23.1%	--	--	--

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March



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Local Market Update for March 2016

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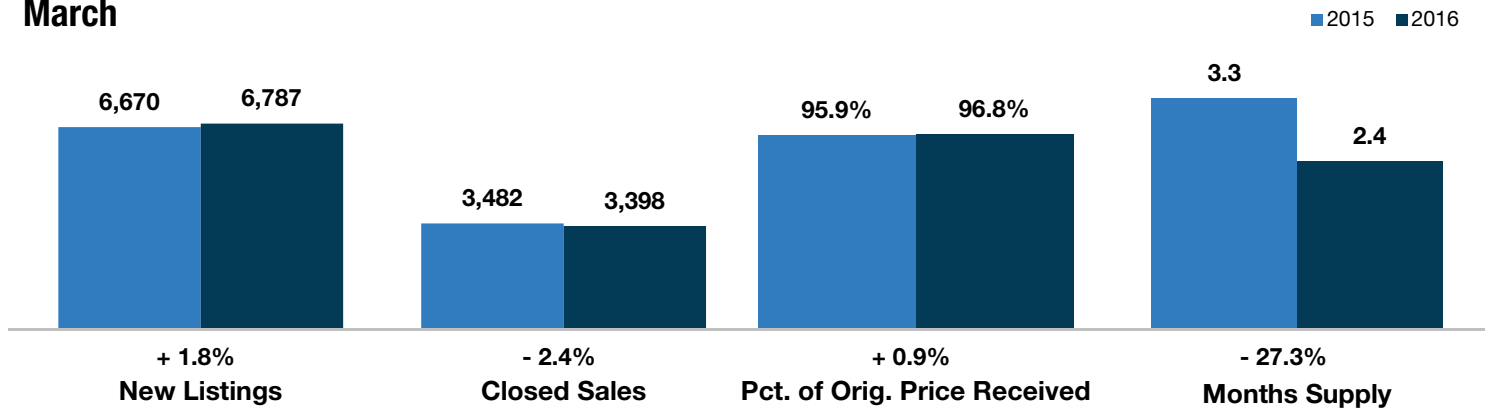


11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2015	2016	Percent Change	Thru 3-2015	Thru 3-2016	Percent Change
New Listings	6,670	6,787	+ 1.8%	15,369	15,372	+ 0.0%
Closed Sales	3,482	3,398	- 2.4%	7,860	8,179	+ 4.1%
Median Sales Price*	\$215,000	\$226,825	+ 5.5%	\$209,500	\$220,000	+ 5.0%
Percent of Original List Price Received*	95.9%	96.8%	+ 0.9%	94.8%	95.8%	+ 1.1%
Days on Market Until Sale	70	61	- 12.9%	73	64	- 12.3%
Months Supply of Inventory	3.3	2.4	- 27.3%	--	--	--

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March



Historical Median Sales Price Rolling 12-Month Calculation

