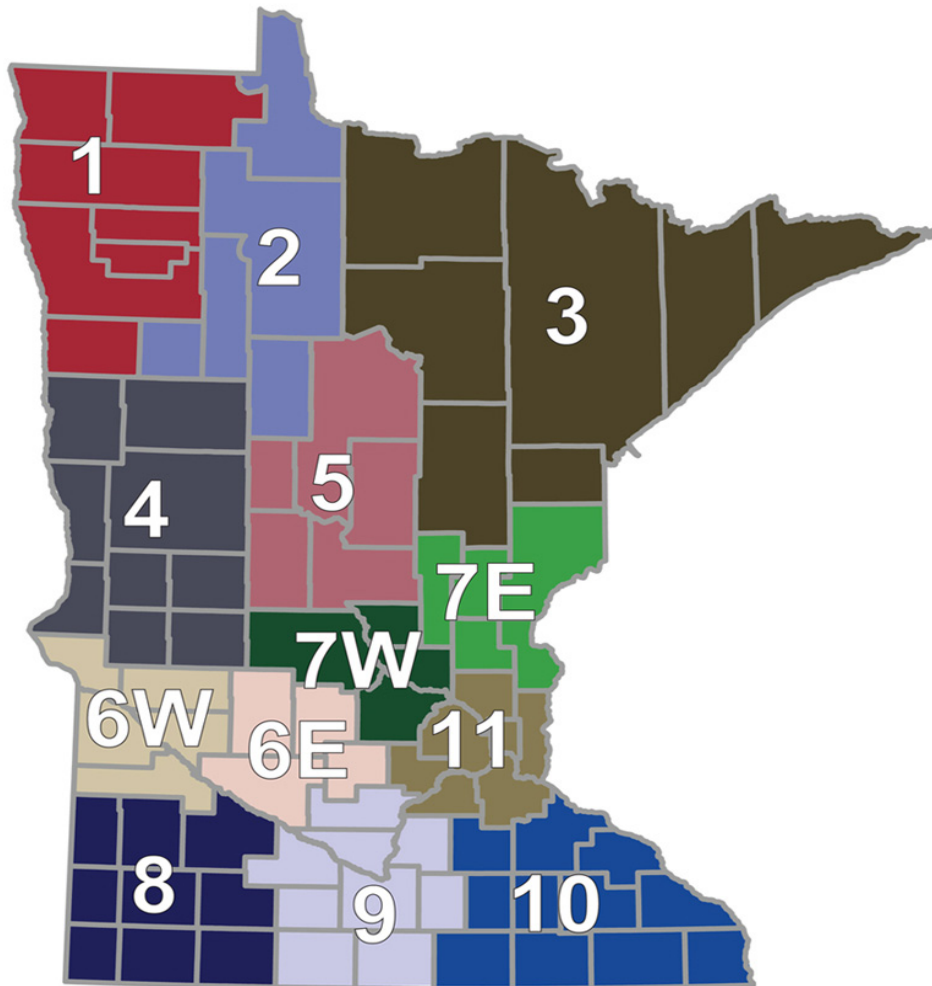


Minnesota Regional Development Organizations



- 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 June 2016

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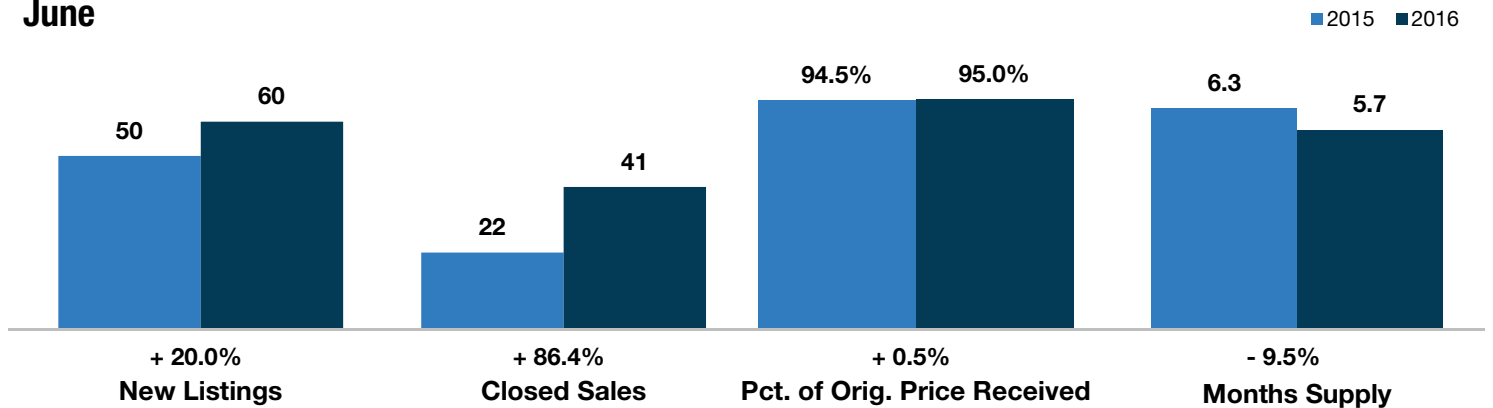


1 – Northwest Region

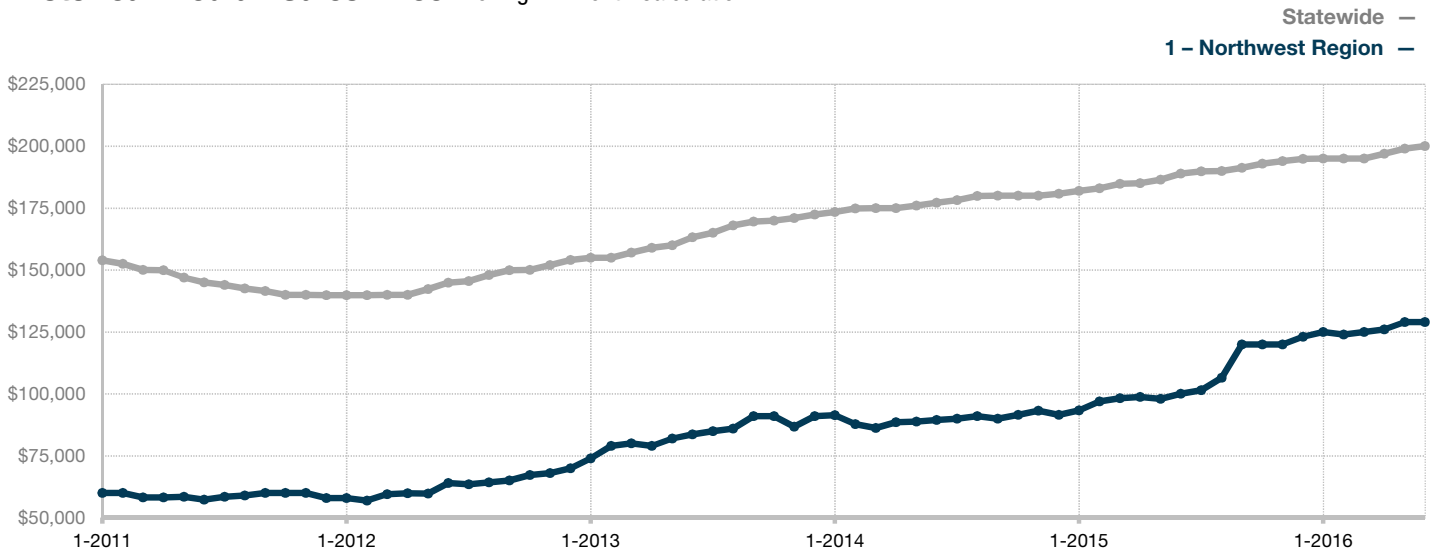
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	50	60	+ 20.0%	203	260	+ 28.1%
Closed Sales	22	41	+ 86.4%	100	146	+ 46.0%
Median Sales Price*	\$141,750	\$141,500	- 0.2%	\$108,000	\$121,000	+ 12.0%
Percent of Original List Price Received*	94.5%	95.0%	+ 0.5%	92.3%	91.1%	- 1.3%
Days on Market Until Sale	123	142	+ 15.4%	143	152	+ 6.3%
Months Supply of Inventory	6.3	5.7	- 9.5%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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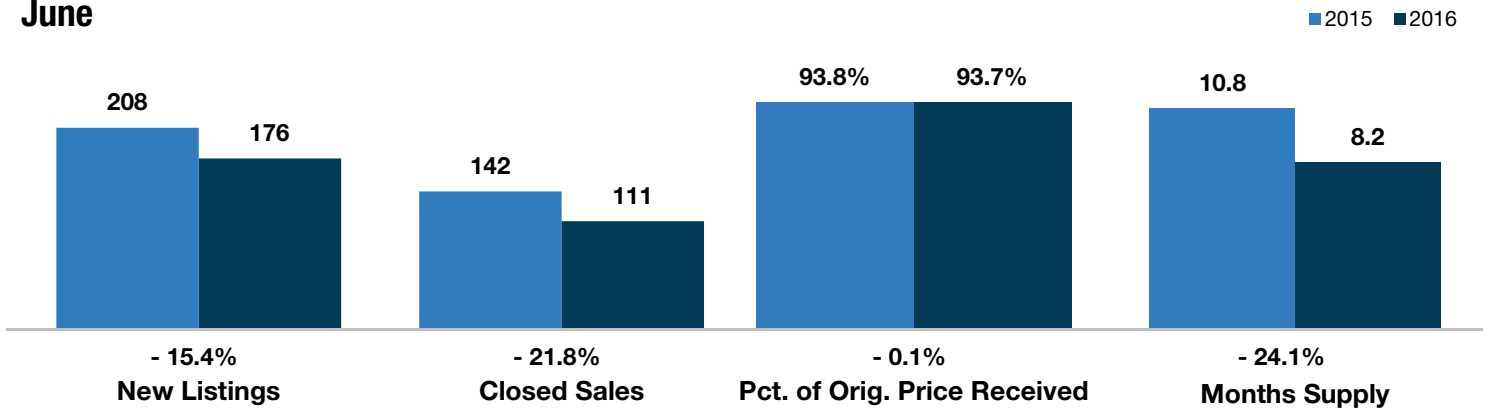


2 – Headwaters Region

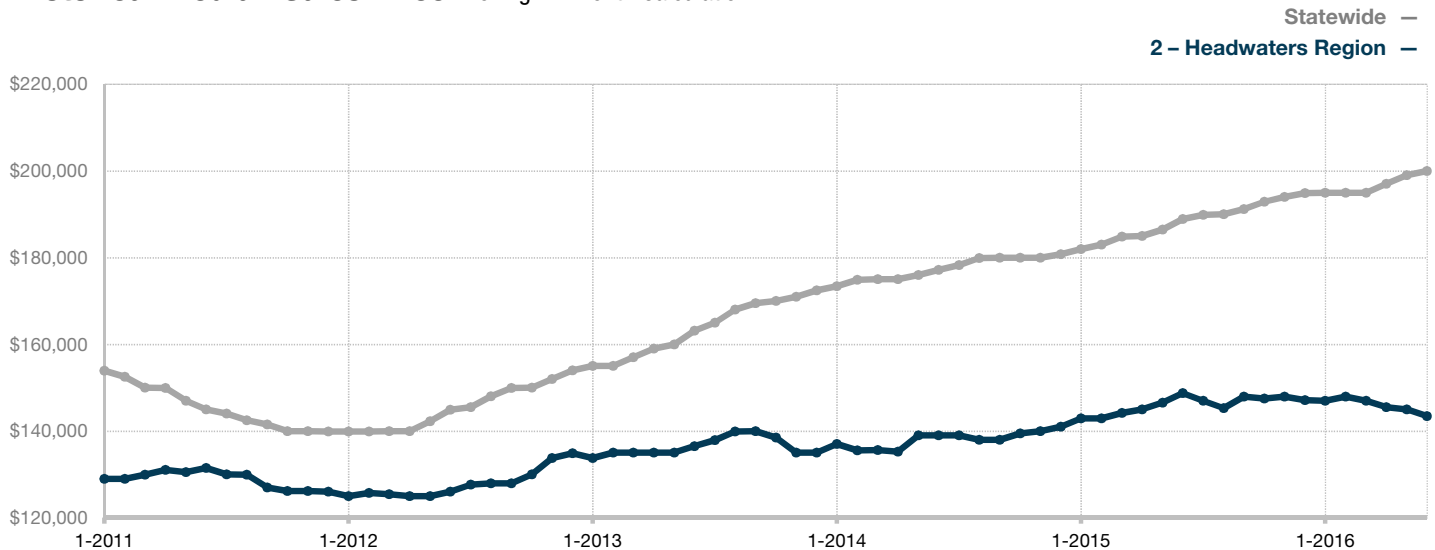
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	208	176	- 15.4%	1,031	957	- 7.2%
Closed Sales	142	111	- 21.8%	435	460	+ 5.7%
Median Sales Price*	\$163,500	\$155,000	- 5.2%	\$149,000	\$142,500	- 4.4%
Percent of Original List Price Received*	93.8%	93.7%	- 0.1%	92.0%	93.2%	+ 1.3%
Days on Market Until Sale	132	122	- 7.6%	146	143	- 2.1%
Months Supply of Inventory	10.8	8.2	- 24.1%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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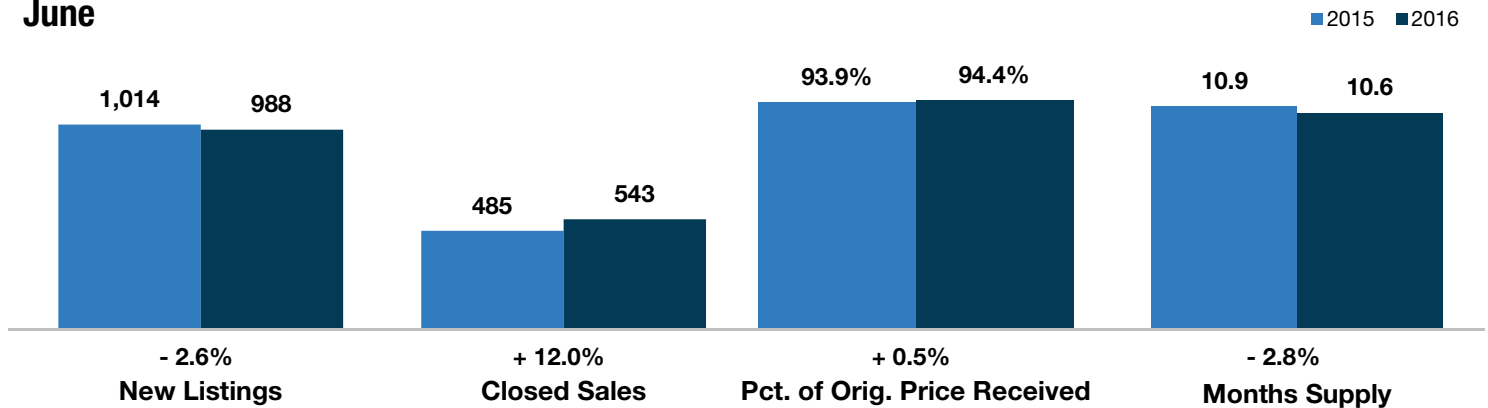


3 – Arrowhead Region

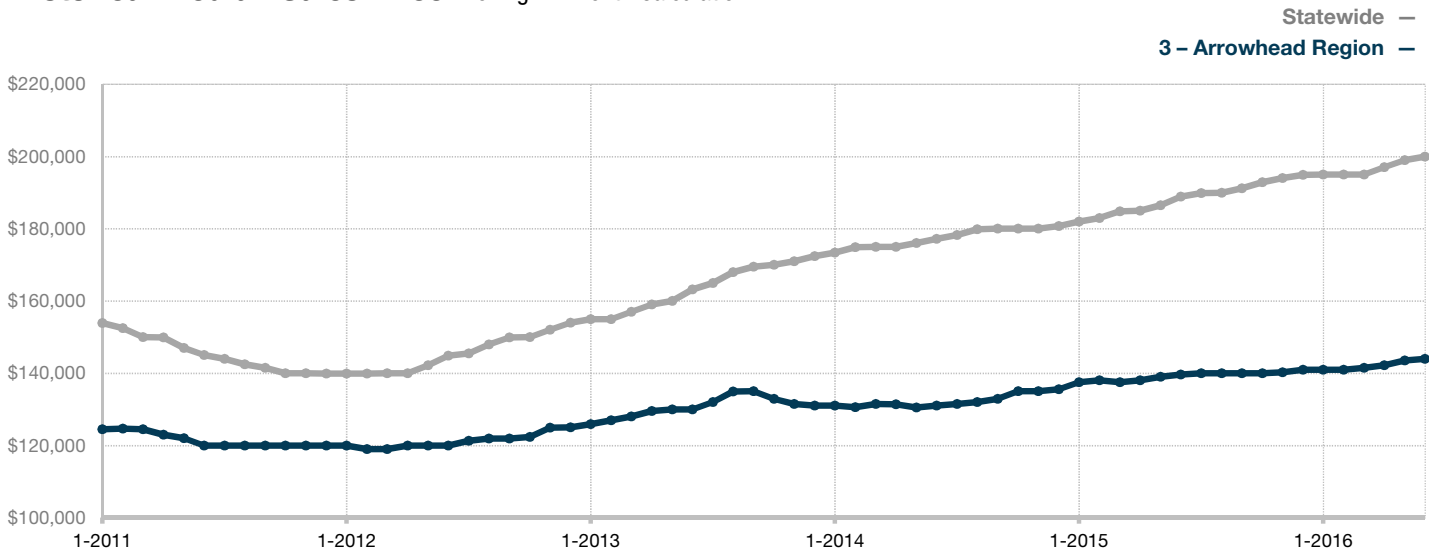
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	1,014	988	- 2.6%	4,639	4,721	+ 1.8%
Closed Sales	485	543	+ 12.0%	1,857	1,987	+ 7.0%
Median Sales Price*	\$157,500	\$150,000	- 4.8%	\$139,325	\$144,200	+ 3.5%
Percent of Original List Price Received*	93.9%	94.4%	+ 0.5%	92.2%	92.1%	- 0.1%
Days on Market Until Sale	100	94	- 6.0%	117	116	- 0.9%
Months Supply of Inventory	10.9	10.6	- 2.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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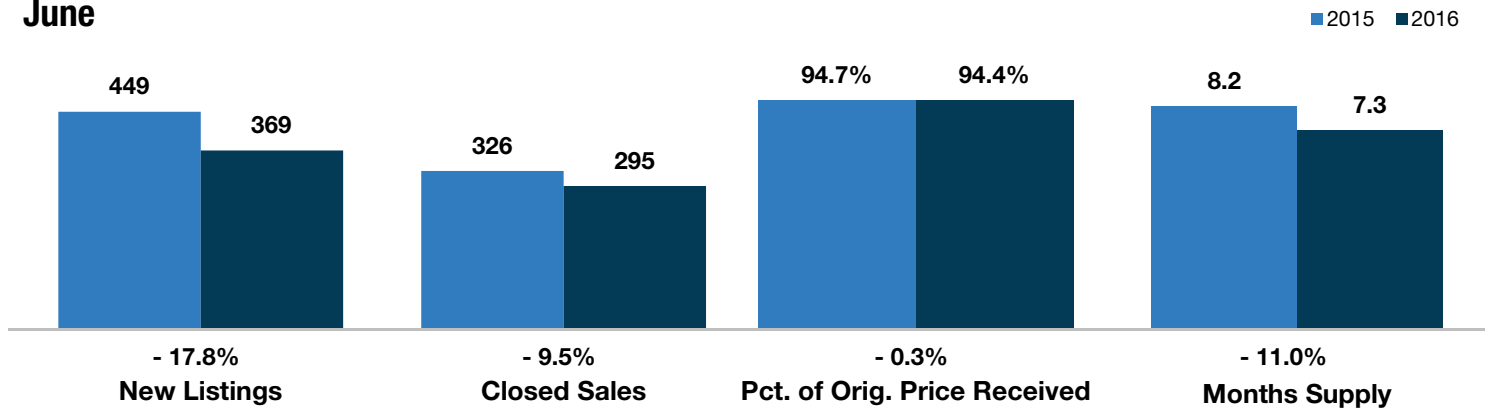


4 – West Central Region

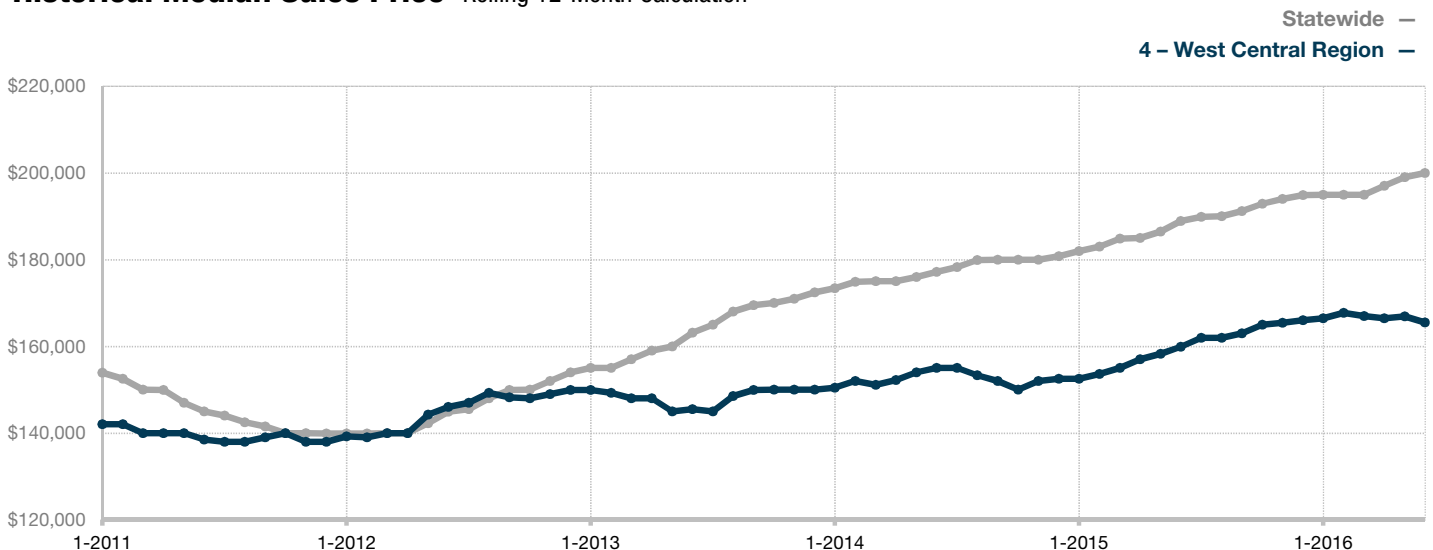
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	449	369	- 17.8%	2,265	2,218	- 2.1%
Closed Sales	326	295	- 9.5%	1,056	1,061	+ 0.5%
Median Sales Price*	\$174,500	\$173,400	- 0.6%	\$163,000	\$162,600	- 0.2%
Percent of Original List Price Received*	94.7%	94.4%	- 0.3%	93.4%	93.6%	+ 0.2%
Days on Market Until Sale	93	87	- 6.5%	109	102	- 6.4%
Months Supply of Inventory	8.2	7.3	- 11.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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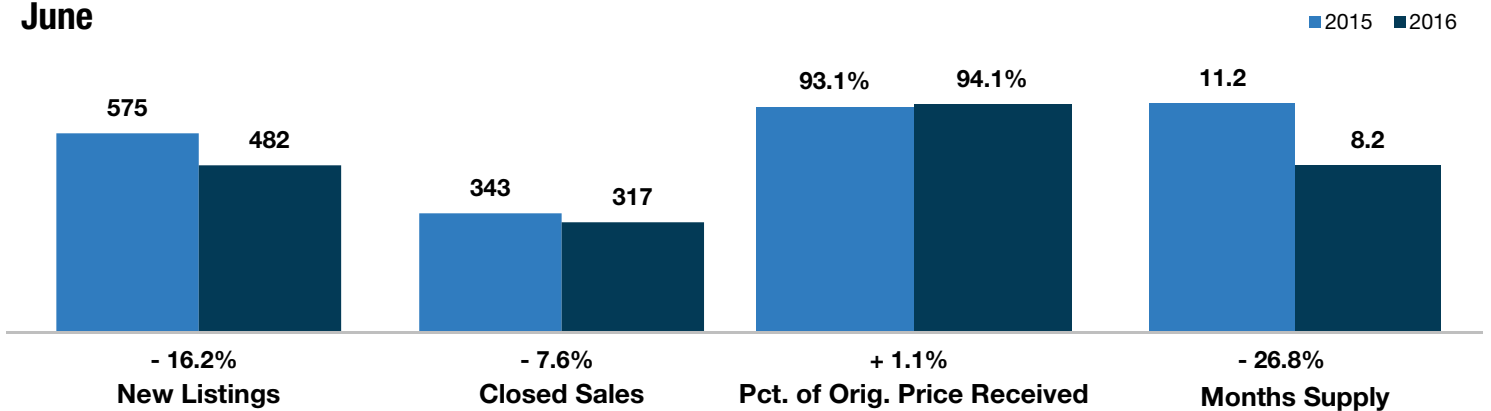


5 – North Central Region

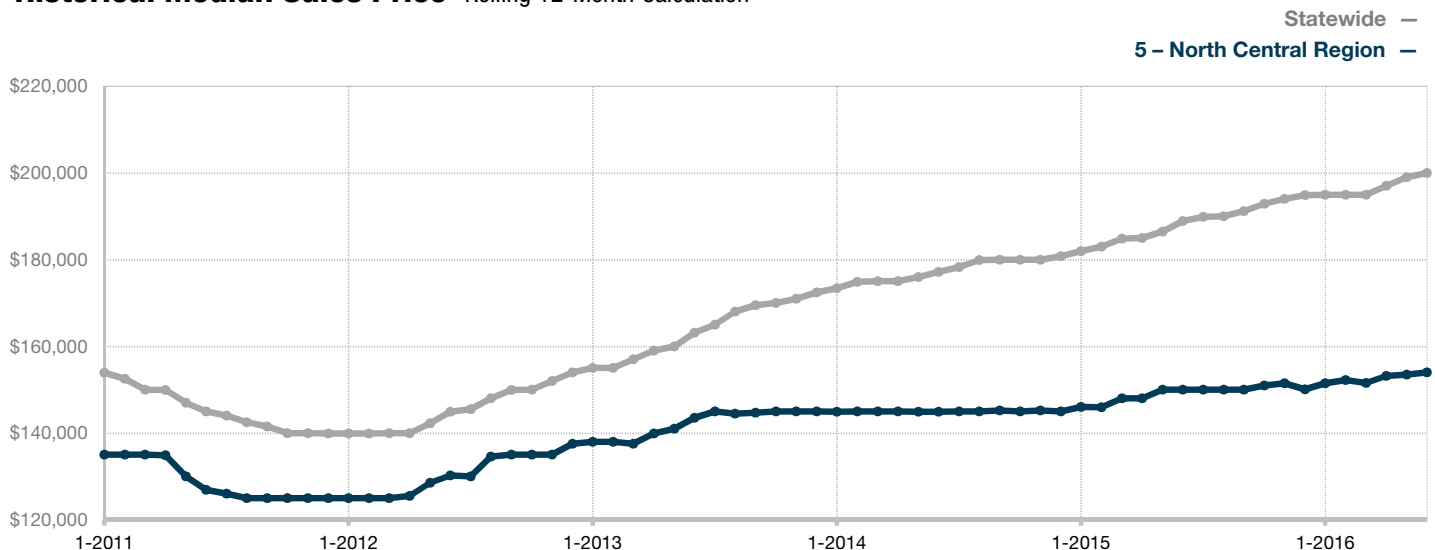
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	575	482	- 16.2%	3,030	2,659	- 12.2%
Closed Sales	343	317	- 7.6%	1,210	1,279	+ 5.7%
Median Sales Price*	\$168,750	\$175,000	+ 3.7%	\$151,000	\$156,000	+ 3.3%
Percent of Original List Price Received*	93.1%	94.1%	+ 1.1%	92.3%	92.5%	+ 0.2%
Days on Market Until Sale	105	95	- 9.5%	120	118	- 1.7%
Months Supply of Inventory	11.2	8.2	- 26.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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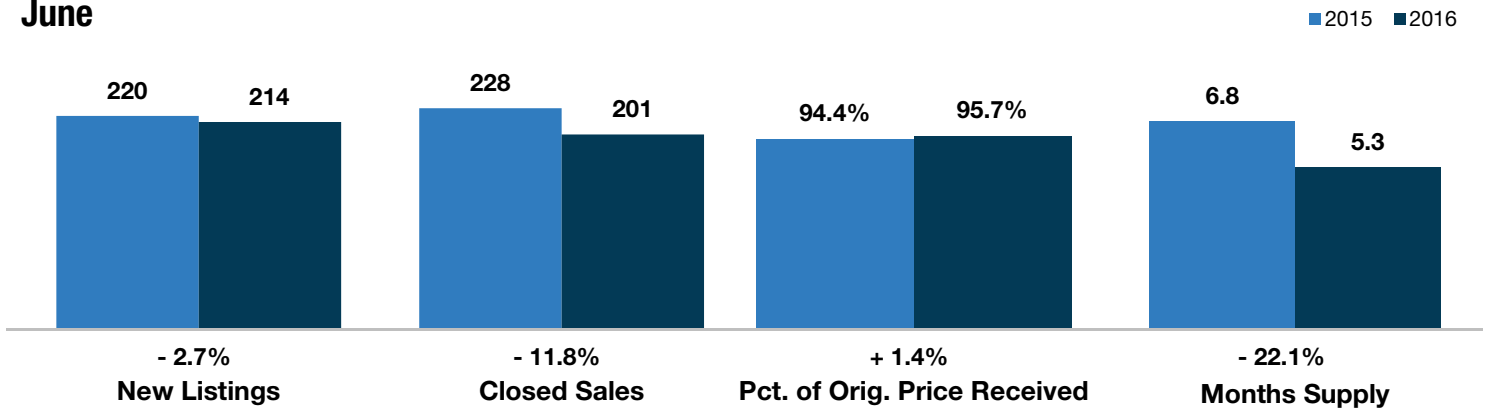


6E – Southwest Central Region

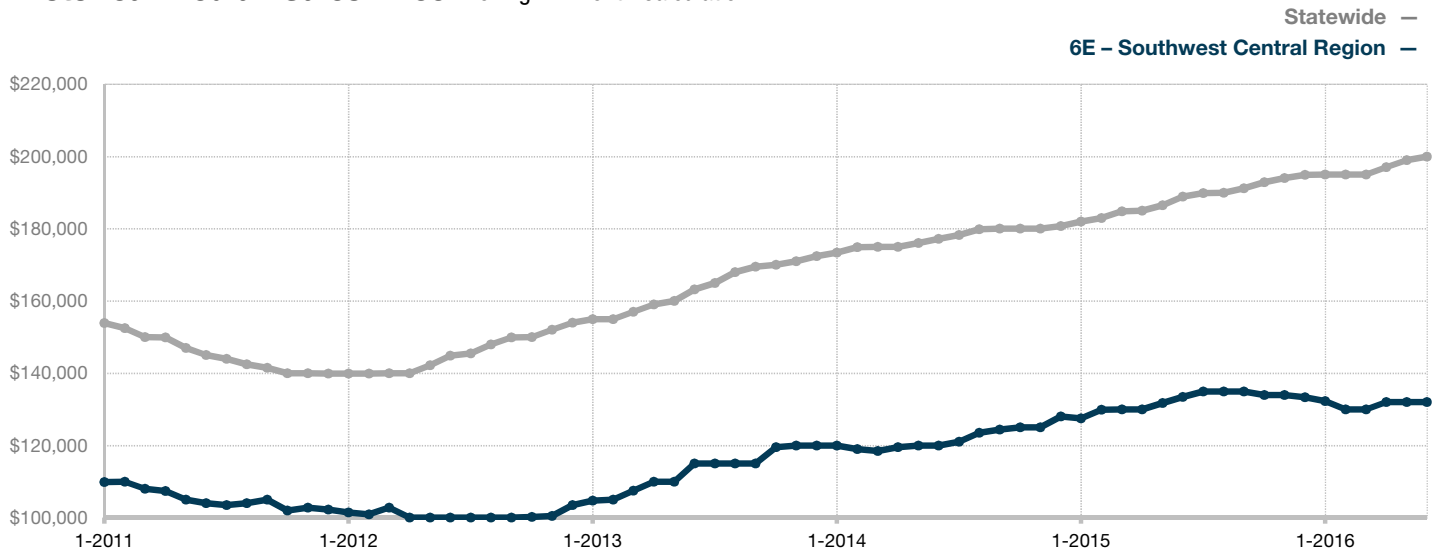
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	220	214	- 2.7%	1,310	1,267	- 3.3%
Closed Sales	228	201	- 11.8%	764	785	+ 2.7%
Median Sales Price*	\$139,900	\$147,500	+ 5.4%	\$134,950	\$133,000	- 1.4%
Percent of Original List Price Received*	94.4%	95.7%	+ 1.4%	93.6%	94.3%	+ 0.7%
Days on Market Until Sale	75	84	+ 12.0%	93	90	- 3.2%
Months Supply of Inventory	6.8	5.3	- 22.1%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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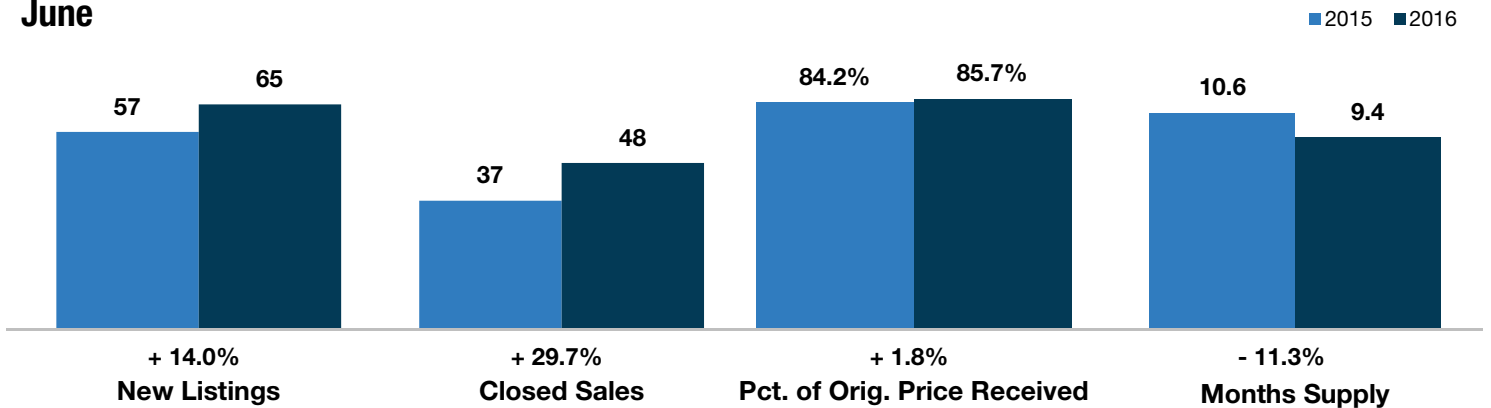


6W – Upper Minnesota Valley Region

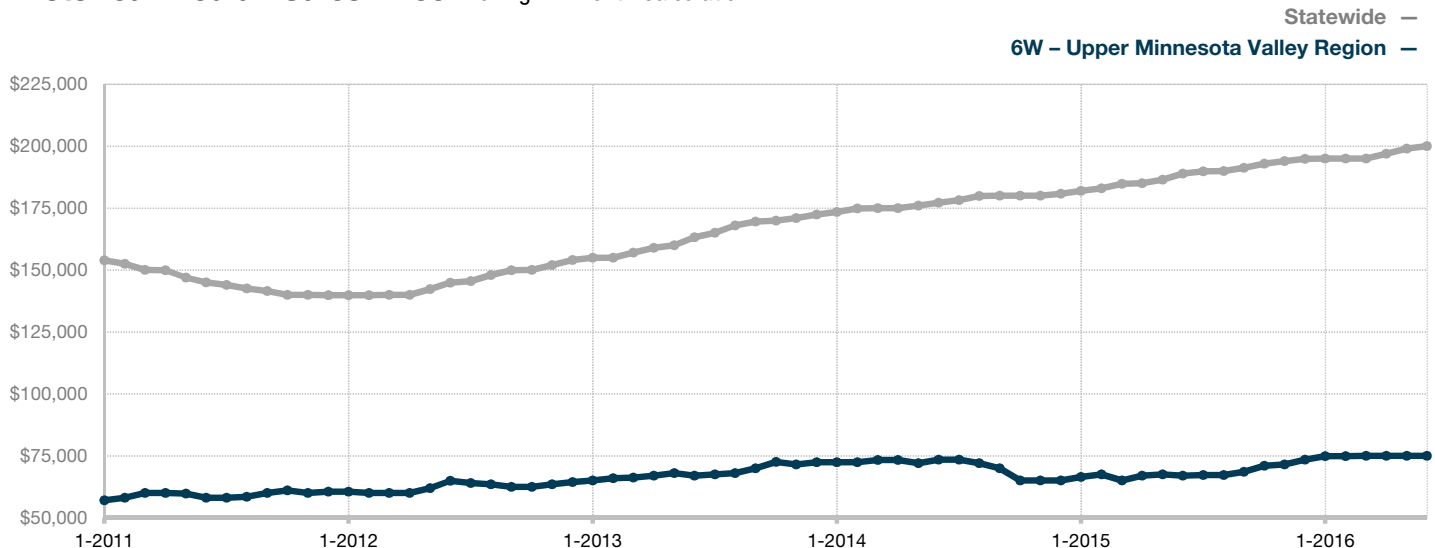
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	57	65	+ 14.0%	300	325	+ 8.3%
Closed Sales	37	48	+ 29.7%	179	195	+ 8.9%
Median Sales Price*	\$70,000	\$72,000	+ 2.9%	\$67,500	\$73,065	+ 8.2%
Percent of Original List Price Received*	84.2%	85.7%	+ 1.8%	86.0%	86.3%	+ 0.3%
Days on Market Until Sale	221	175	- 20.8%	183	148	- 19.1%
Months Supply of Inventory	10.6	9.4	- 11.3%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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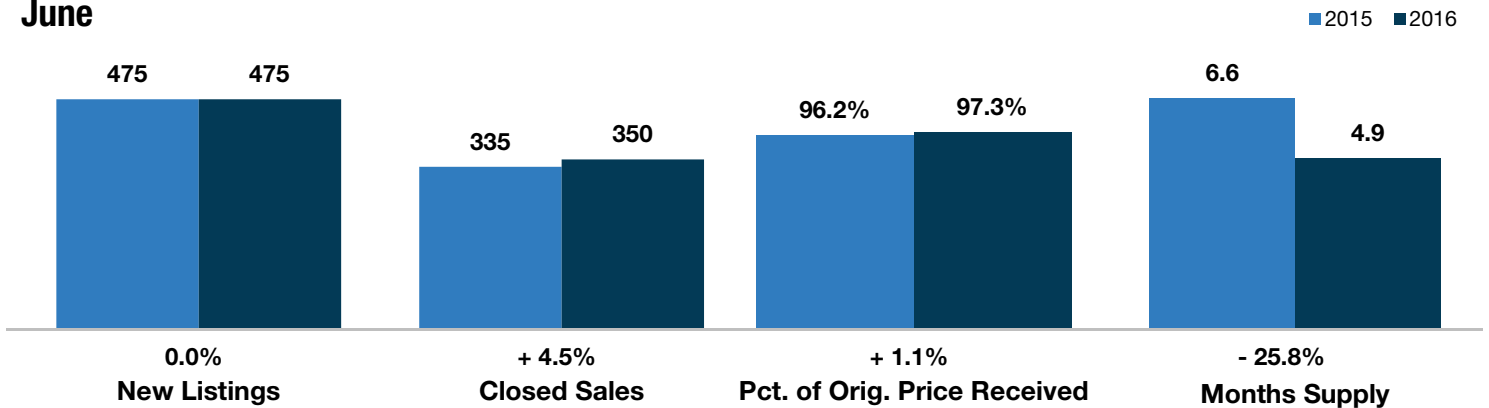


7E – East Central Region

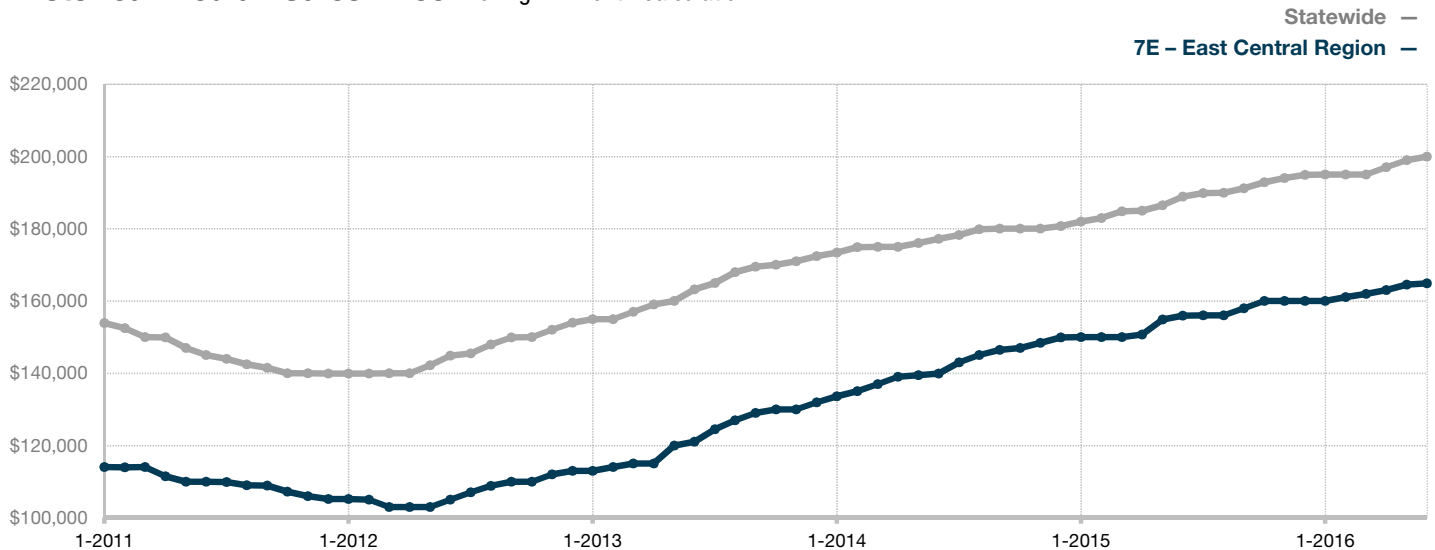
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	475	475	0.0%	2,510	2,482	- 1.1%
Closed Sales	335	350	+ 4.5%	1,245	1,360	+ 9.2%
Median Sales Price*	\$170,000	\$176,000	+ 3.5%	\$159,000	\$167,950	+ 5.6%
Percent of Original List Price Received*	96.2%	97.3%	+ 1.1%	95.2%	95.4%	+ 0.2%
Days on Market Until Sale	60	49	- 18.3%	72	70	- 2.8%
Months Supply of Inventory	6.6	4.9	- 25.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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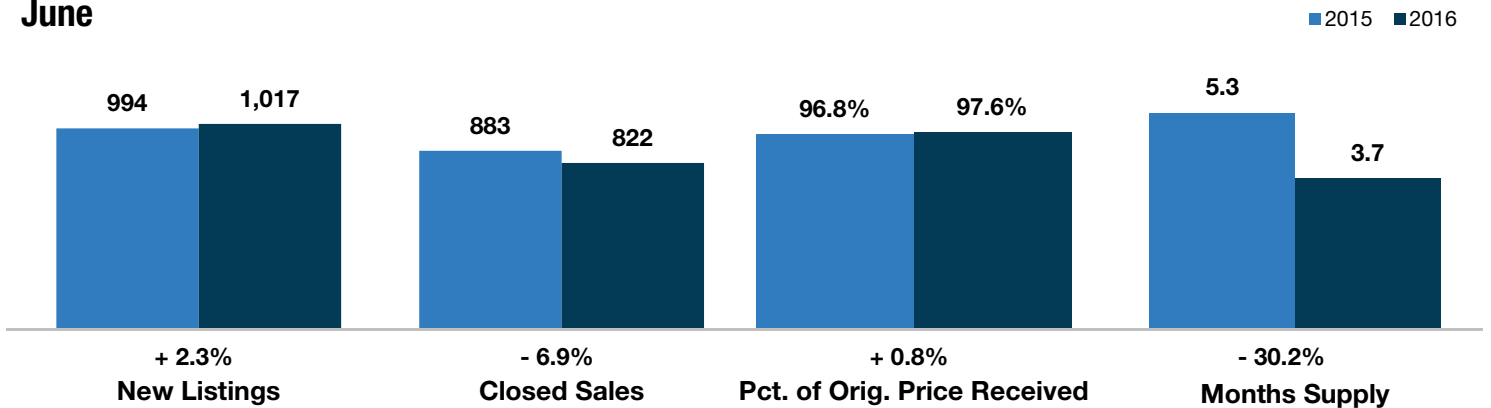


7W – Central Region

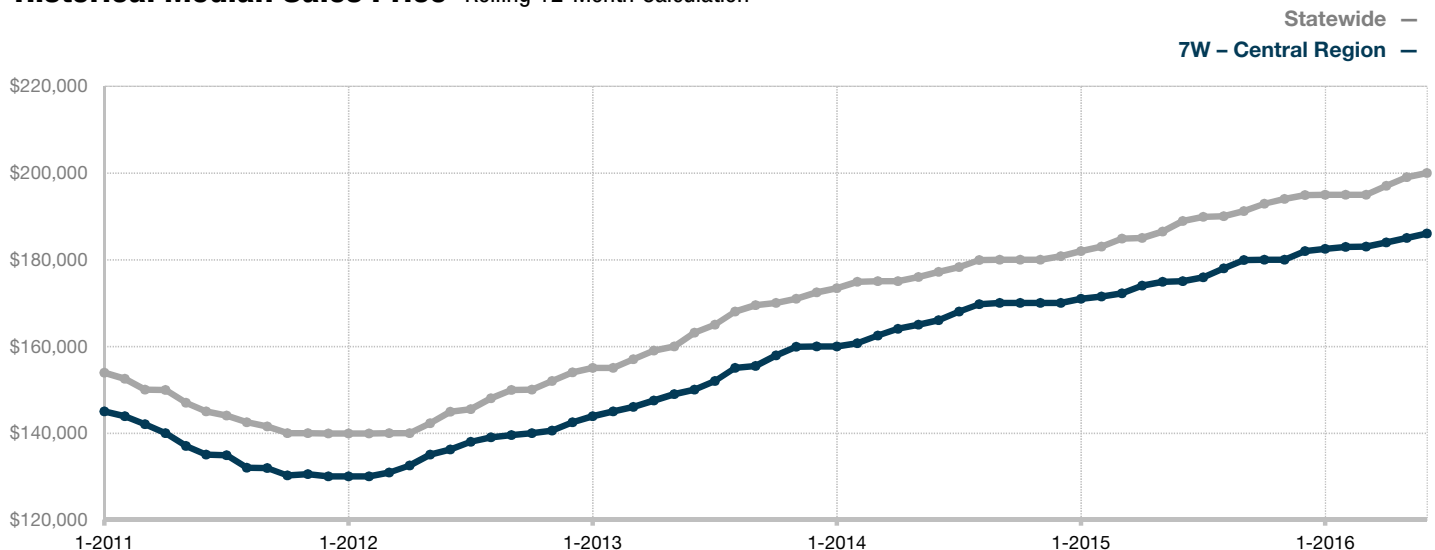
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	994	1,017	+ 2.3%	5,626	5,341	- 5.1%
Closed Sales	883	822	- 6.9%	3,106	3,313	+ 6.7%
Median Sales Price*	\$187,900	\$202,000	+ 7.5%	\$179,900	\$189,900	+ 5.6%
Percent of Original List Price Received*	96.8%	97.6%	+ 0.8%	95.8%	96.6%	+ 0.8%
Days on Market Until Sale	62	47	- 24.2%	76	63	- 17.1%
Months Supply of Inventory	5.3	3.7	- 30.2%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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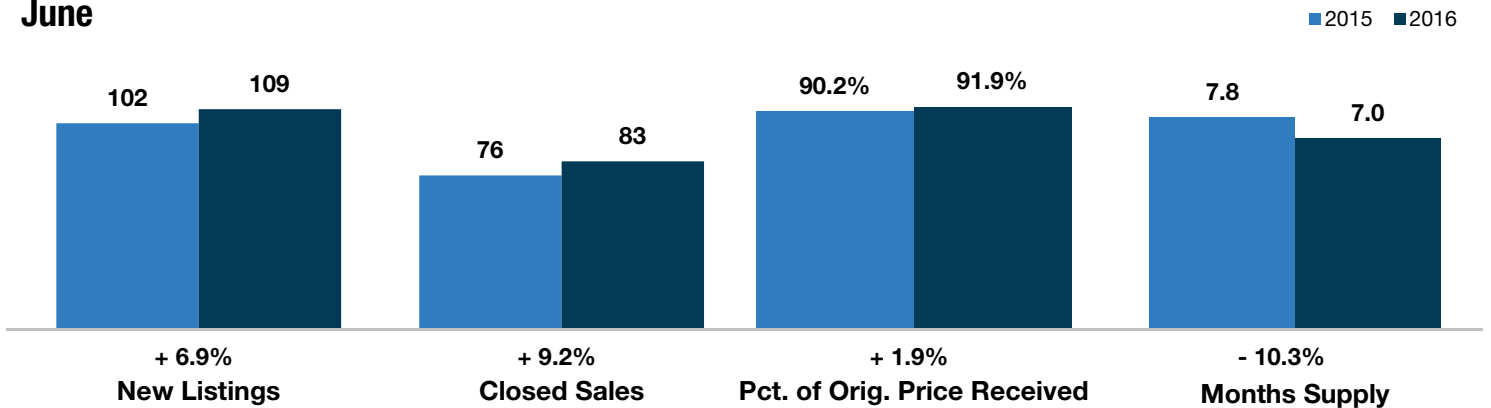


8 – Southwest Region

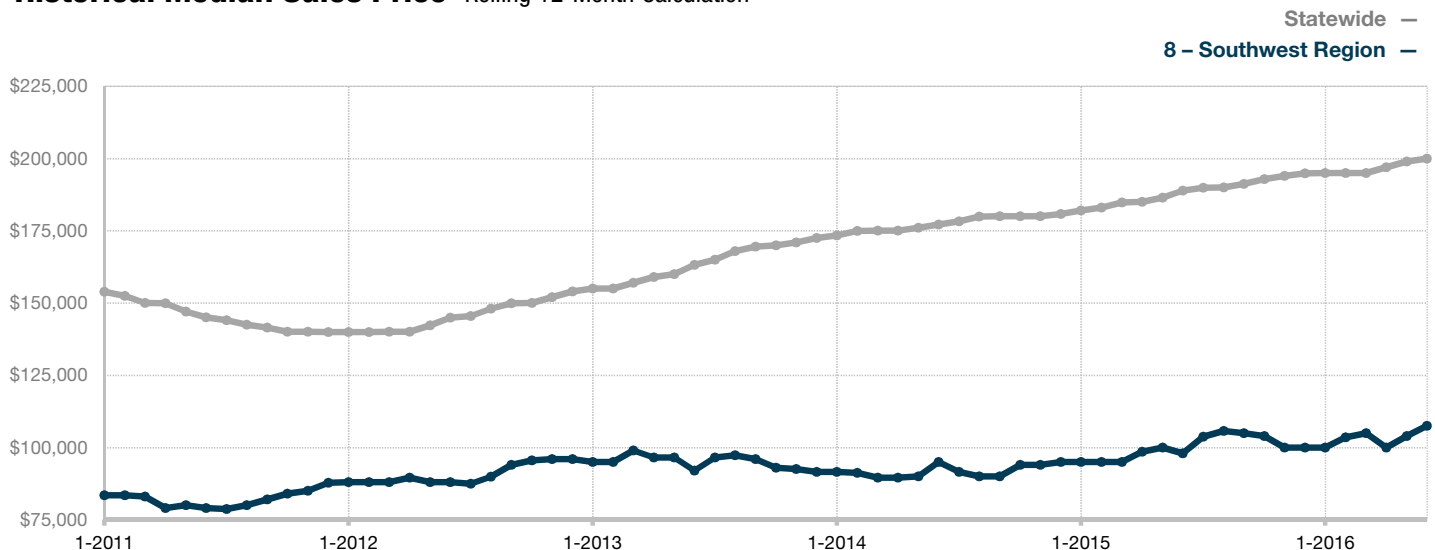
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	102	109	+ 6.9%	454	545	+ 20.0%
Closed Sales	76	83	+ 9.2%	282	332	+ 17.7%
Median Sales Price*	\$92,500	\$116,750	+ 26.2%	\$102,250	\$110,000	+ 7.6%
Percent of Original List Price Received*	90.2%	91.9%	+ 1.9%	90.1%	91.2%	+ 1.2%
Days on Market Until Sale	126	109	- 13.5%	134	117	- 12.7%
Months Supply of Inventory	7.8	7.0	- 10.3%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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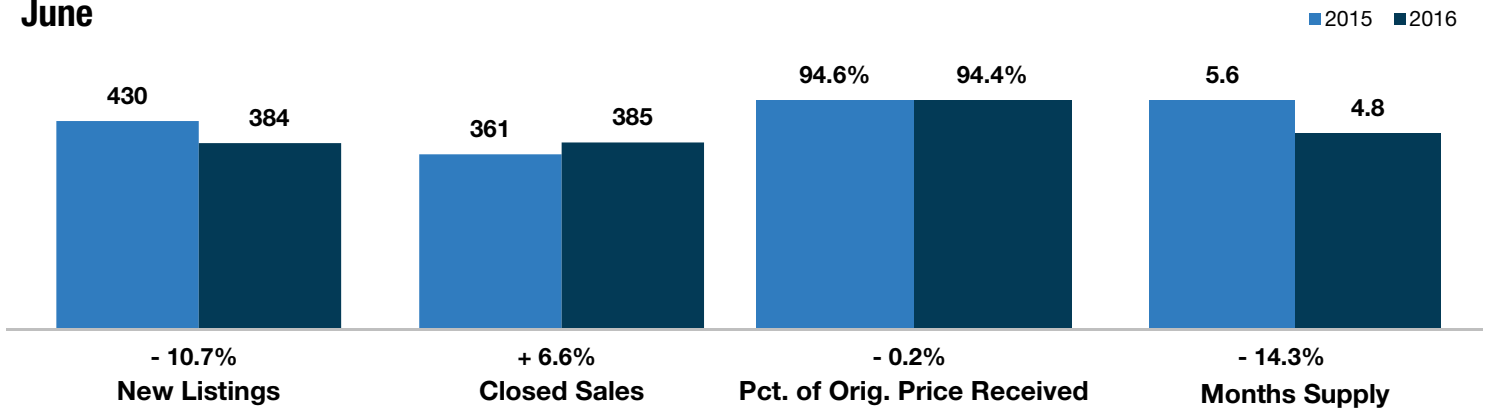


9 – South Central Region

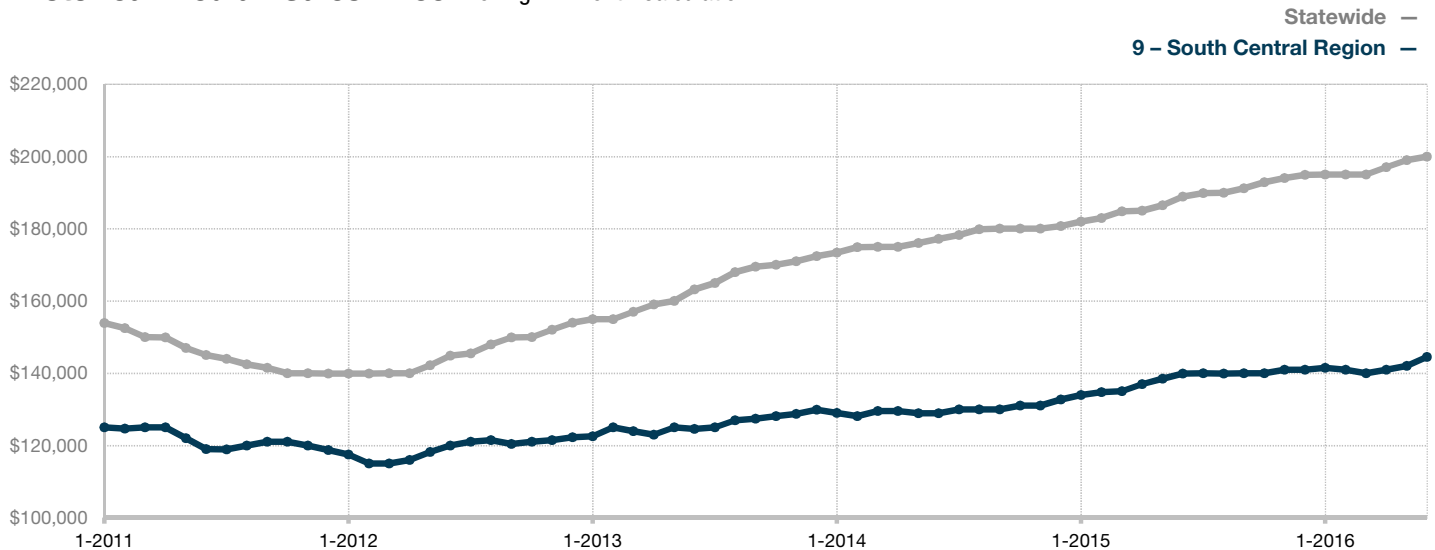
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	430	384	- 10.7%	2,070	2,093	+ 1.1%
Closed Sales	361	385	+ 6.6%	1,254	1,335	+ 6.5%
Median Sales Price*	\$145,000	\$163,000	+ 12.4%	\$140,000	\$145,000	+ 3.6%
Percent of Original List Price Received*	94.6%	94.4%	- 0.2%	93.2%	94.1%	+ 1.0%
Days on Market Until Sale	114	122	+ 7.0%	126	120	- 4.8%
Months Supply of Inventory	5.6	4.8	- 14.3%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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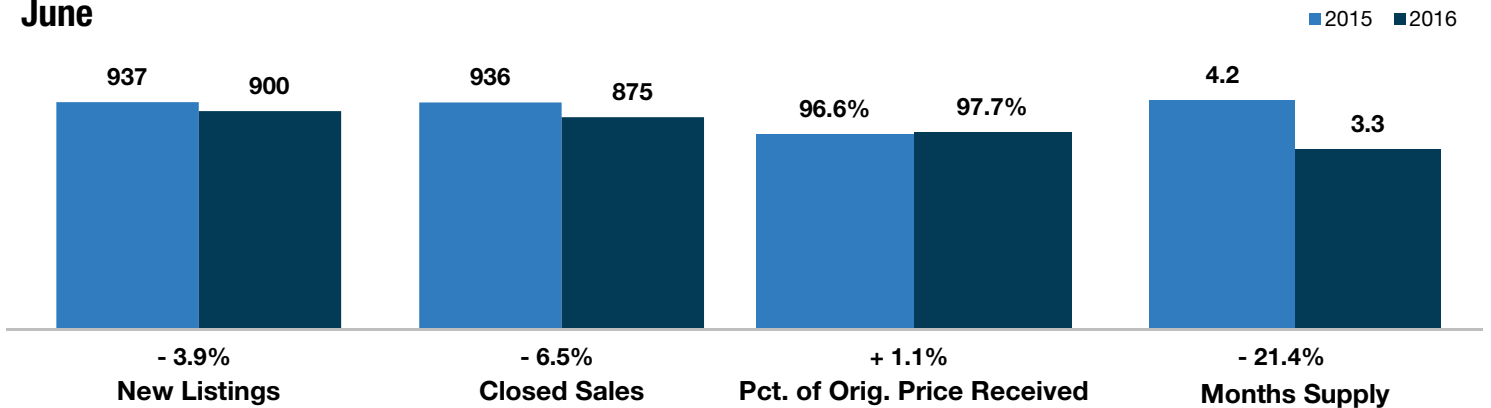


10 – Southeast Region

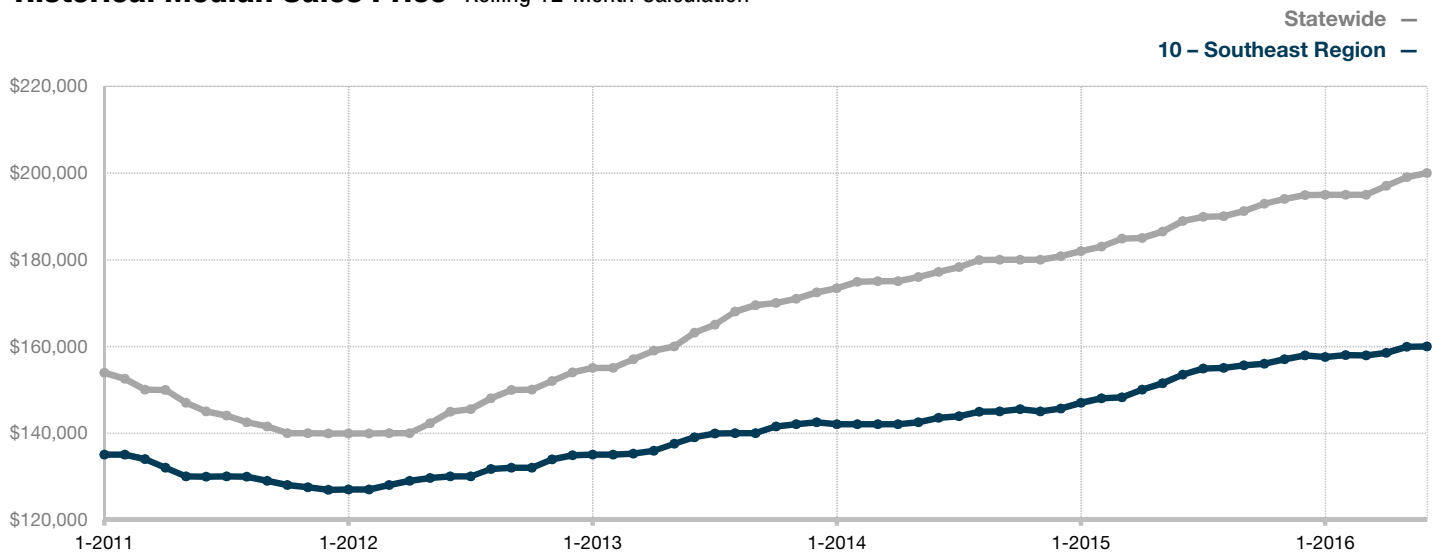
Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	937	900	- 3.9%	5,026	4,833	- 3.8%
Closed Sales	936	875	- 6.5%	3,586	3,446	- 3.9%
Median Sales Price*	\$169,000	\$179,300	+ 6.1%	\$157,900	\$164,900	+ 4.4%
Percent of Original List Price Received*	96.6%	97.7%	+ 1.1%	95.1%	96.2%	+ 1.2%
Days on Market Until Sale	74	63	- 14.9%	90	76	- 15.6%
Months Supply of Inventory	4.2	3.3	- 21.4%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



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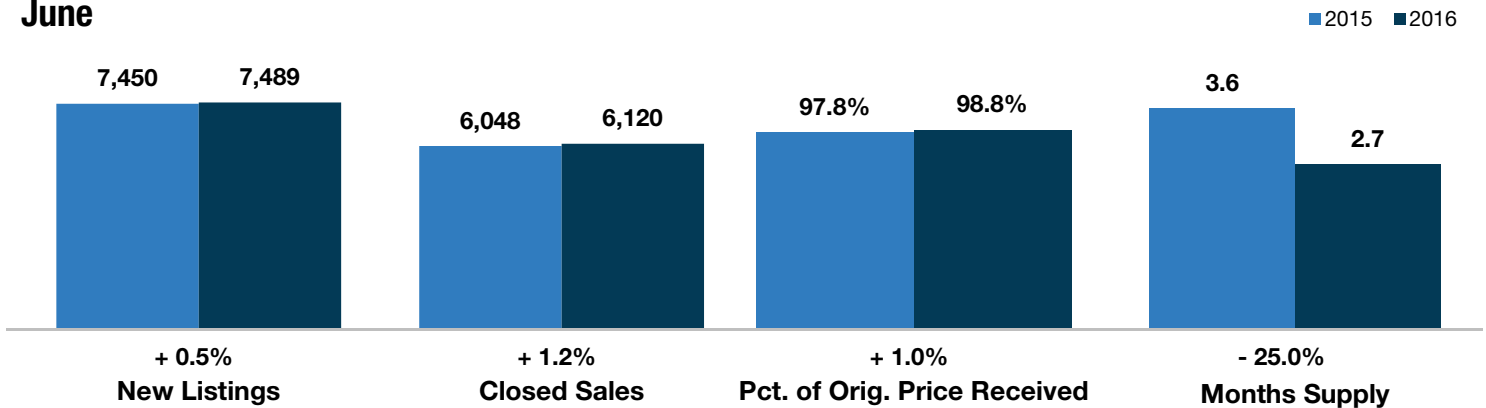


11 – 7-County Twin Cities Region

Key Metrics	June			Year to Date		
	2015	2016	Percent Change	Thru 6-2015	Thru 6-2016	Percent Change
New Listings	7,450	7,489	+ 0.5%	37,539	37,502	- 0.1%
Closed Sales	6,048	6,120	+ 1.2%	23,152	24,327	+ 5.1%
Median Sales Price*	\$235,000	\$247,900	+ 5.5%	\$222,500	\$235,000	+ 5.6%
Percent of Original List Price Received*	97.8%	98.8%	+ 1.0%	96.6%	97.6%	+ 1.0%
Days on Market Until Sale	44	38	- 13.6%	57	49	- 14.0%
Months Supply of Inventory	3.6	2.7	- 25.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation

