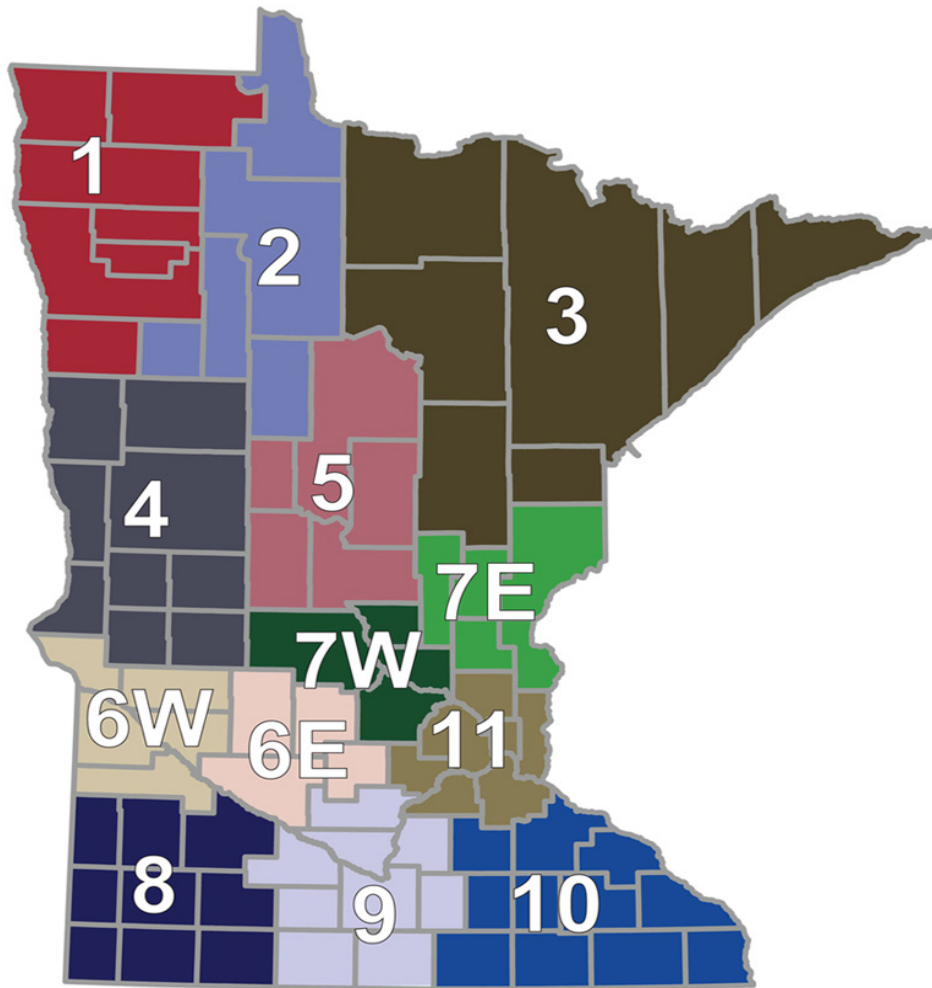


Minnesota Regional Development Organizations



- 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 October 2016

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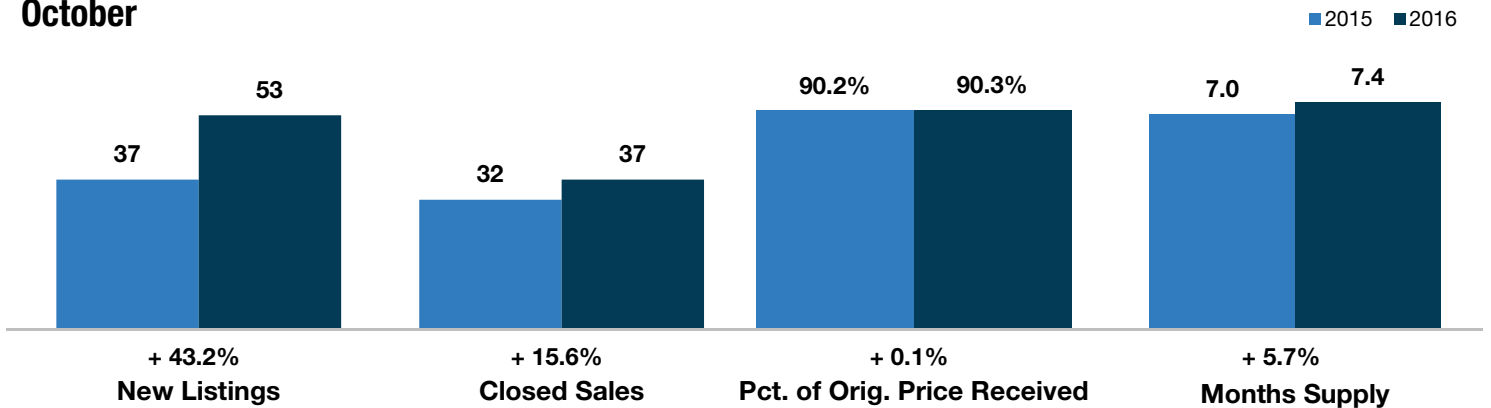


1 – Northwest Region

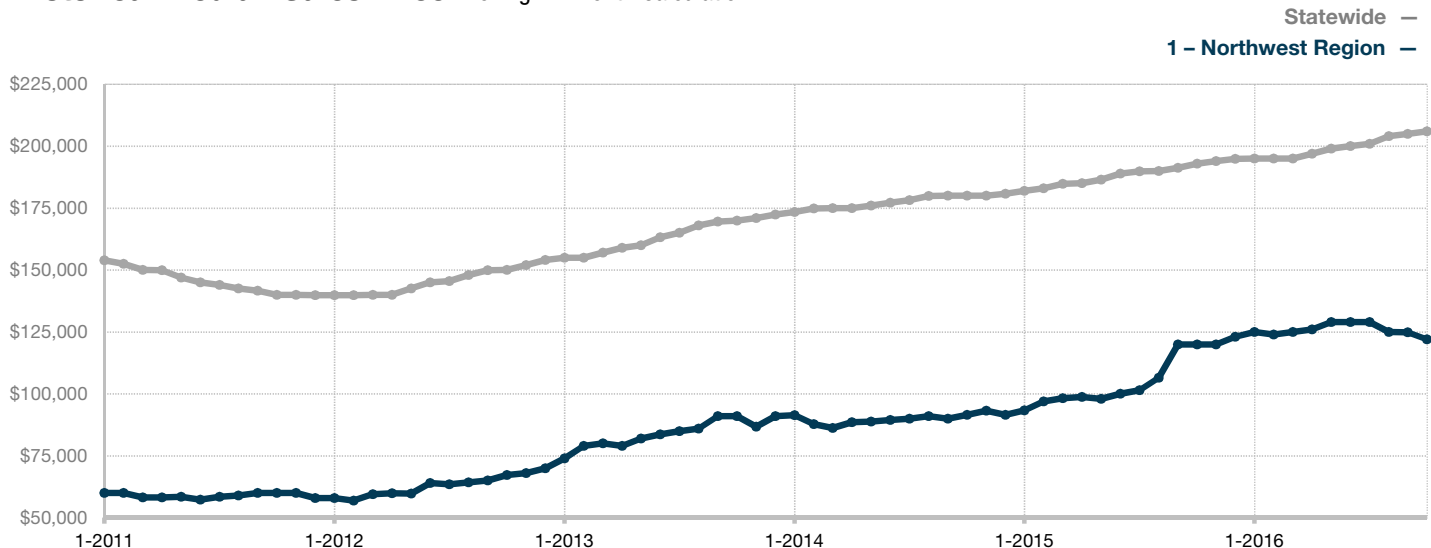
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	37	53	+ 43.2%	394	511	+ 29.7%
Closed Sales	32	37	+ 15.6%	244	298	+ 22.1%
Median Sales Price*	\$114,000	\$92,000	- 19.3%	\$123,000	\$120,000	- 2.4%
Percent of Original List Price Received*	90.2%	90.3%	+ 0.1%	92.9%	91.9%	- 1.1%
Days on Market Until Sale	103	169	+ 64.1%	130	147	+ 13.1%
Months Supply of Inventory	7.0	7.4	+ 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.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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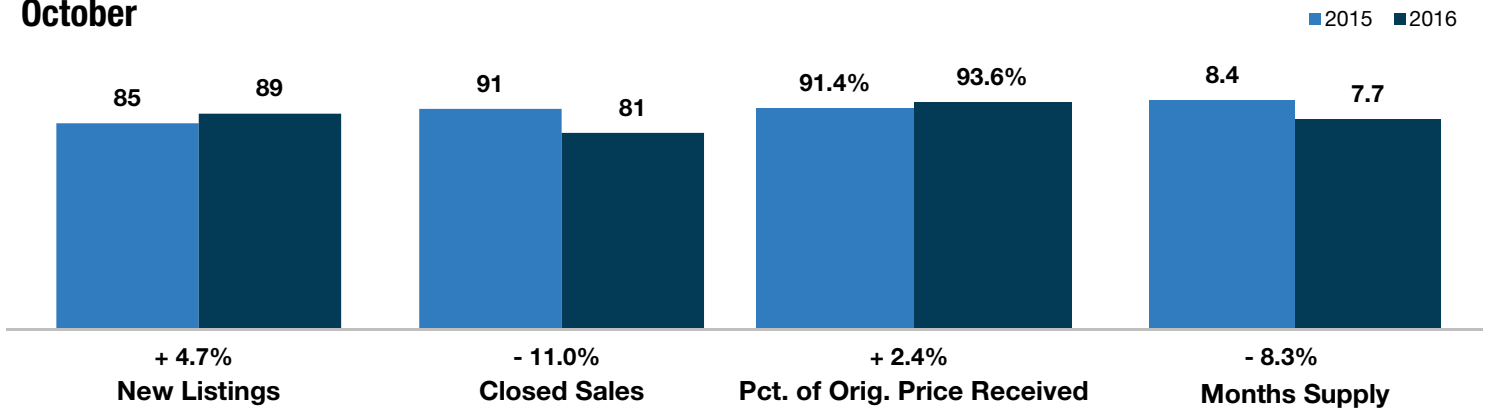


2 – Headwaters Region

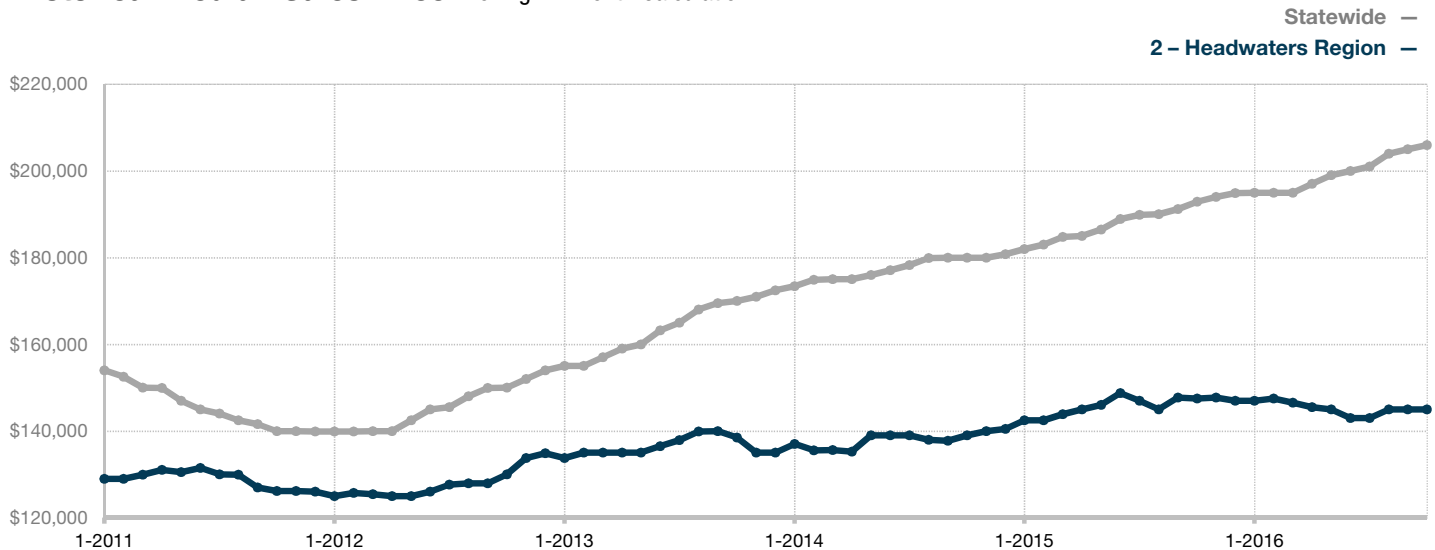
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	85	89	+ 4.7%	1,544	1,541	- 0.2%
Closed Sales	91	81	- 11.0%	876	892	+ 1.8%
Median Sales Price*	\$142,000	\$141,950	- 0.0%	\$149,000	\$146,750	- 1.5%
Percent of Original List Price Received*	91.4%	93.6%	+ 2.4%	92.1%	93.1%	+ 1.1%
Days on Market Until Sale	138	110	- 20.3%	142	135	- 4.9%
Months Supply of Inventory	8.4	7.7	- 8.3%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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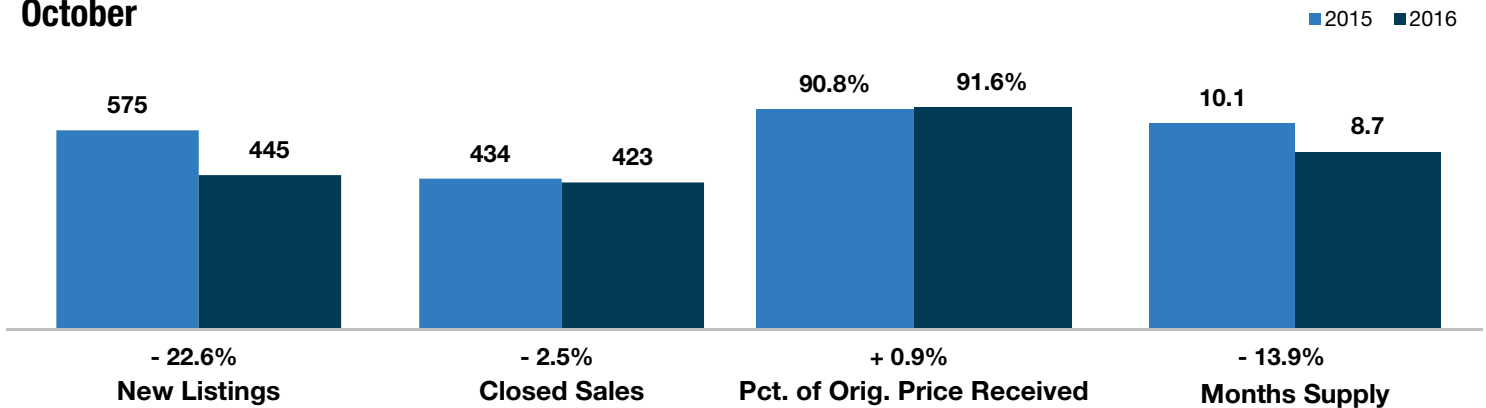


3 – Arrowhead Region

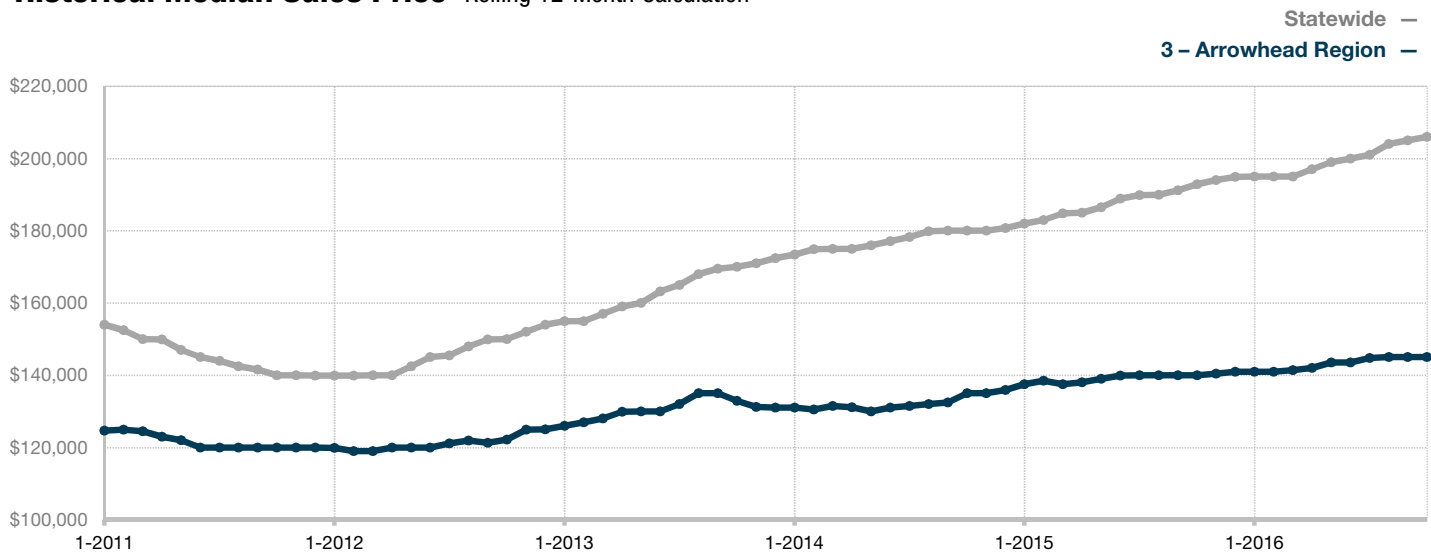
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	575	445	- 22.6%	7,363	7,175	- 2.6%
Closed Sales	434	423	- 2.5%	3,773	3,993	+ 5.8%
Median Sales Price*	\$139,000	\$135,000	- 2.9%	\$141,500	\$145,900	+ 3.1%
Percent of Original List Price Received*	90.8%	91.6%	+ 0.9%	92.1%	92.4%	+ 0.3%
Days on Market Until Sale	106	102	- 3.8%	111	105	- 5.4%
Months Supply of Inventory	10.1	8.7	- 13.9%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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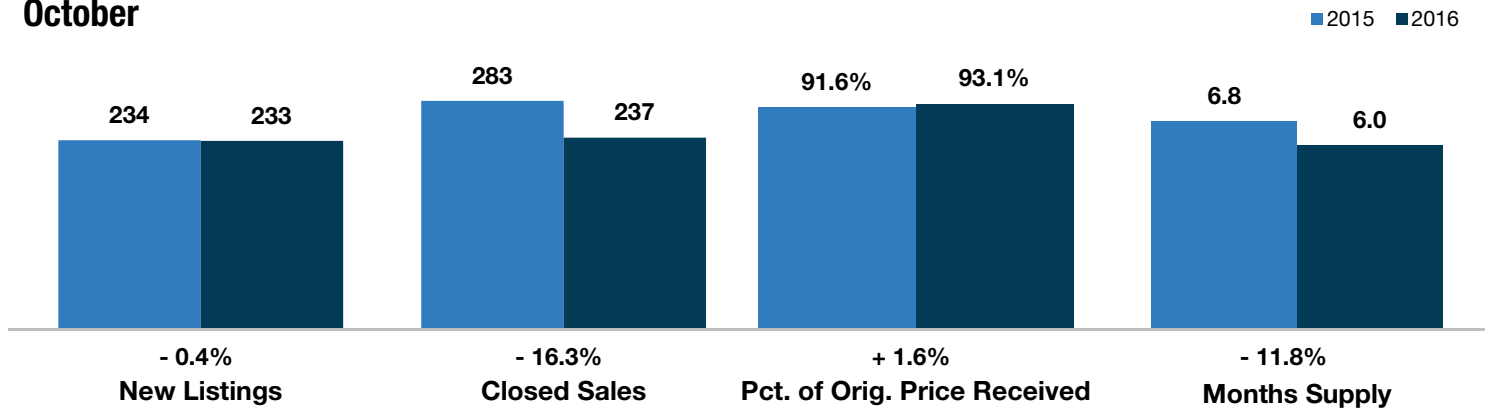


4 – West Central Region

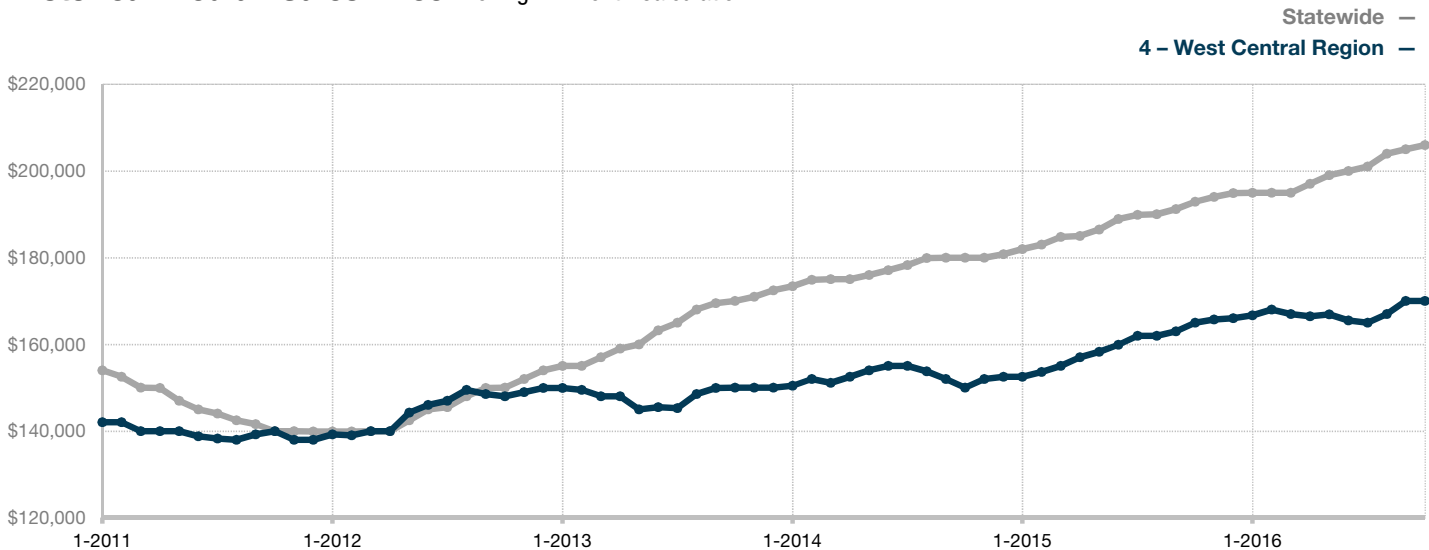
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	234	233	- 0.4%	3,554	3,448	- 3.0%
Closed Sales	283	237	- 16.3%	2,192	2,195	+ 0.1%
Median Sales Price*	\$168,500	\$180,000	+ 6.8%	\$166,000	\$172,500	+ 3.9%
Percent of Original List Price Received*	91.6%	93.1%	+ 1.6%	92.9%	93.4%	+ 0.5%
Days on Market Until Sale	92	87	- 5.4%	104	96	- 7.7%
Months Supply of Inventory	6.8	6.0	- 11.8%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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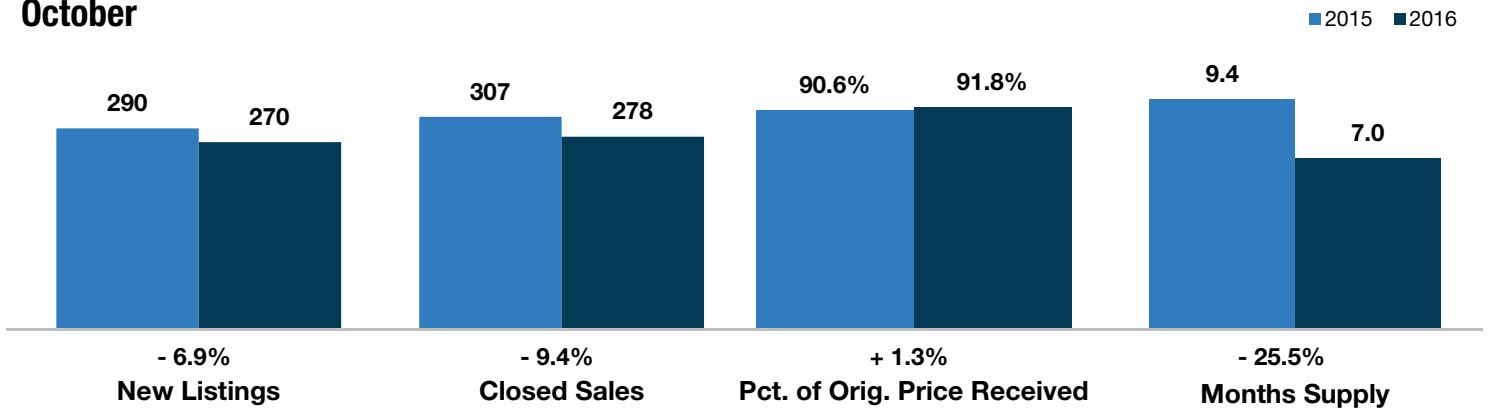


5 – North Central Region

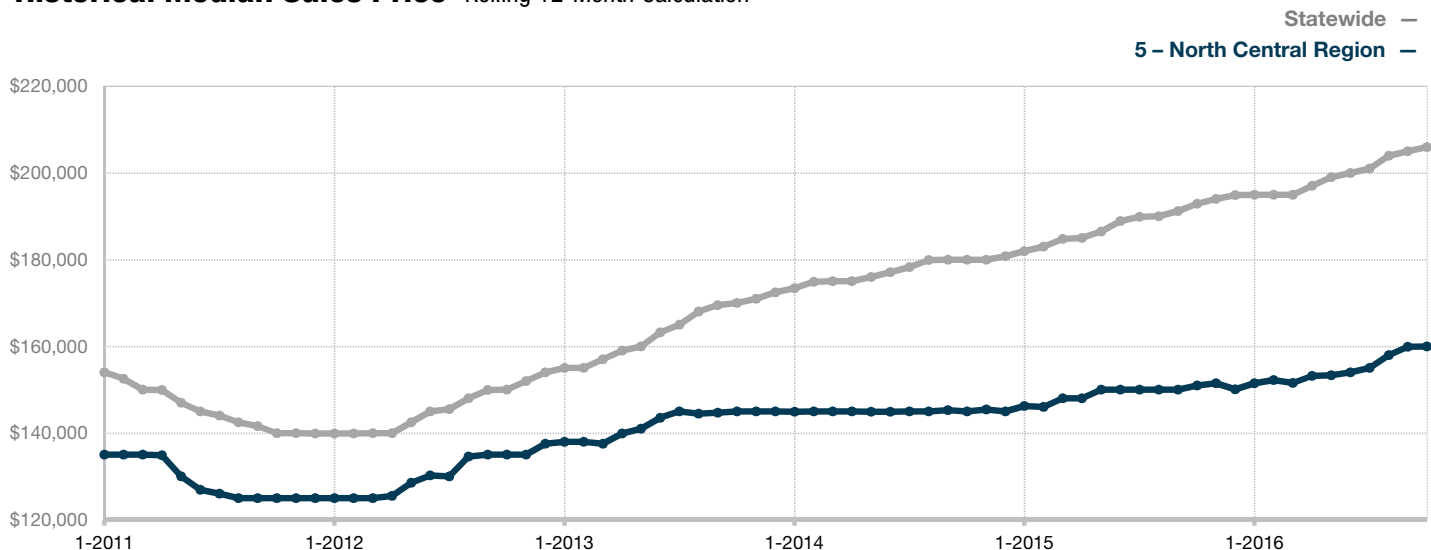
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	290	270	- 6.9%	4,529	4,130	- 8.8%
Closed Sales	307	278	- 9.4%	2,411	2,491	+ 3.3%
Median Sales Price*	\$147,100	\$165,000	+ 12.2%	\$151,750	\$164,400	+ 8.3%
Percent of Original List Price Received*	90.6%	91.8%	+ 1.3%	92.0%	92.6%	+ 0.7%
Days on Market Until Sale	112	113	+ 0.9%	112	110	- 1.8%
Months Supply of Inventory	9.4	7.0	- 25.5%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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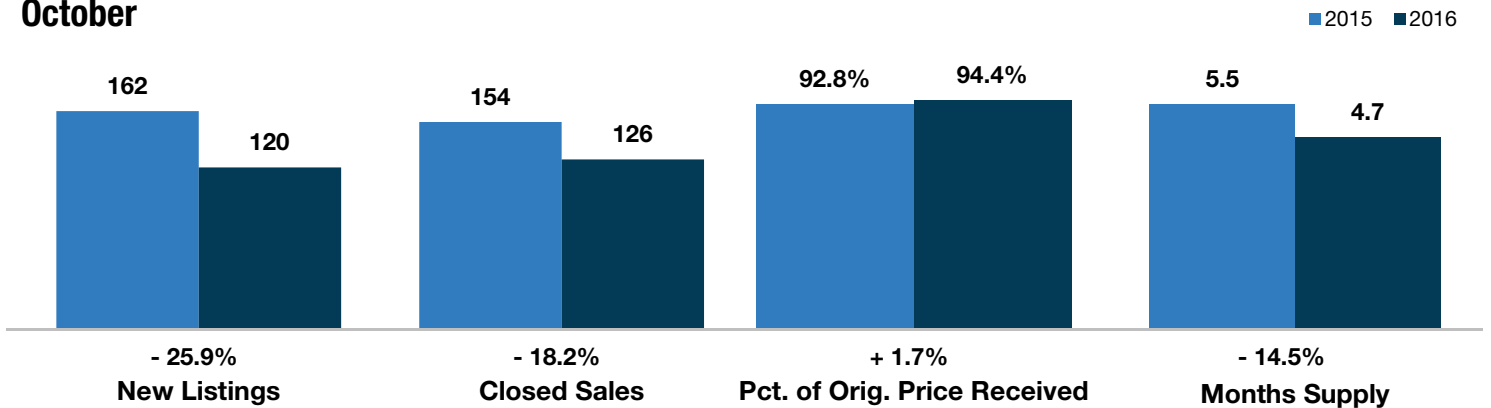


6E – Southwest Central Region

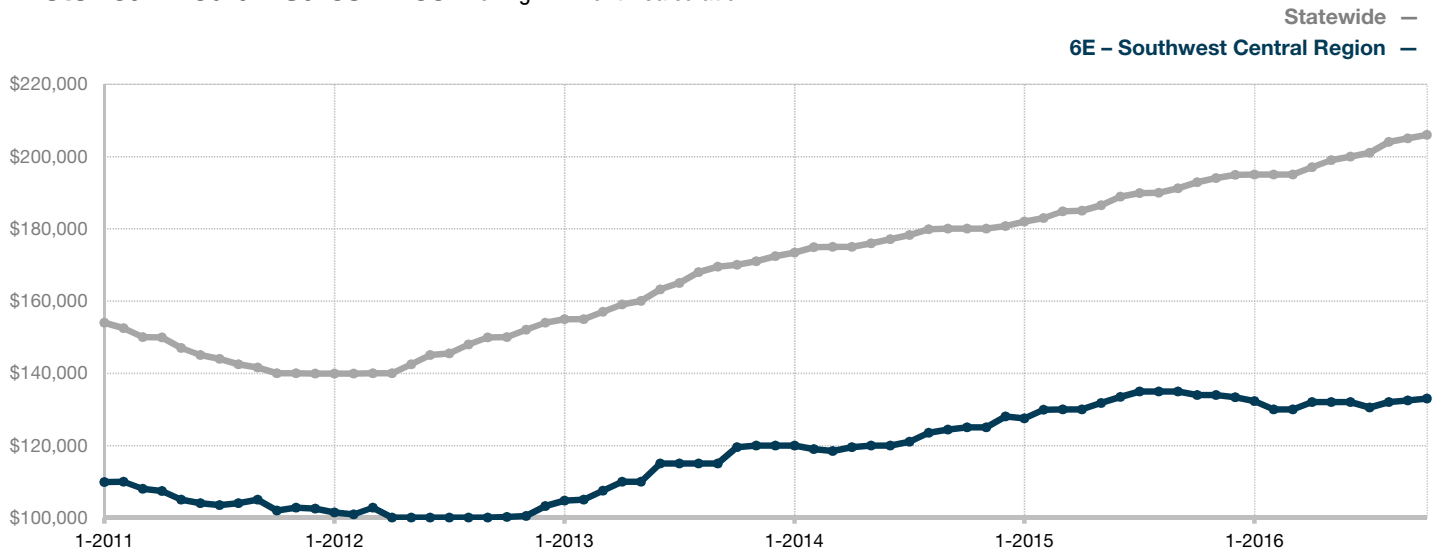
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	162	120	- 25.9%	1,941	1,873	- 3.5%
Closed Sales	154	126	- 18.2%	1,401	1,397	- 0.3%
Median Sales Price*	\$123,250	\$134,000	+ 8.7%	\$134,900	\$134,900	0.0%
Percent of Original List Price Received*	92.8%	94.4%	+ 1.7%	93.5%	94.4%	+ 1.0%
Days on Market Until Sale	80	76	- 5.0%	91	86	- 5.5%
Months Supply of Inventory	5.5	4.7	- 14.5%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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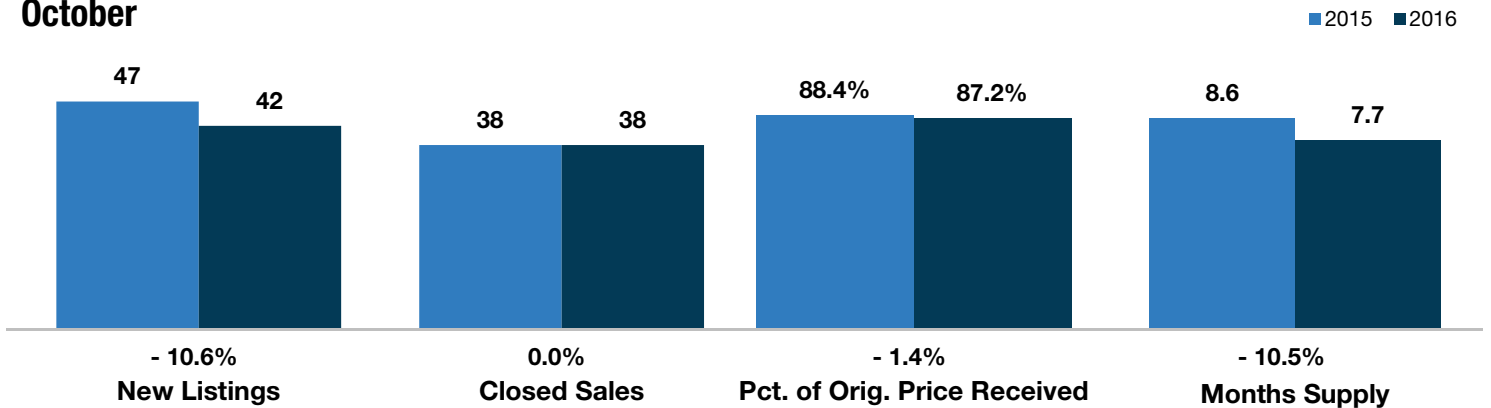


6W – Upper Minnesota Valley Region

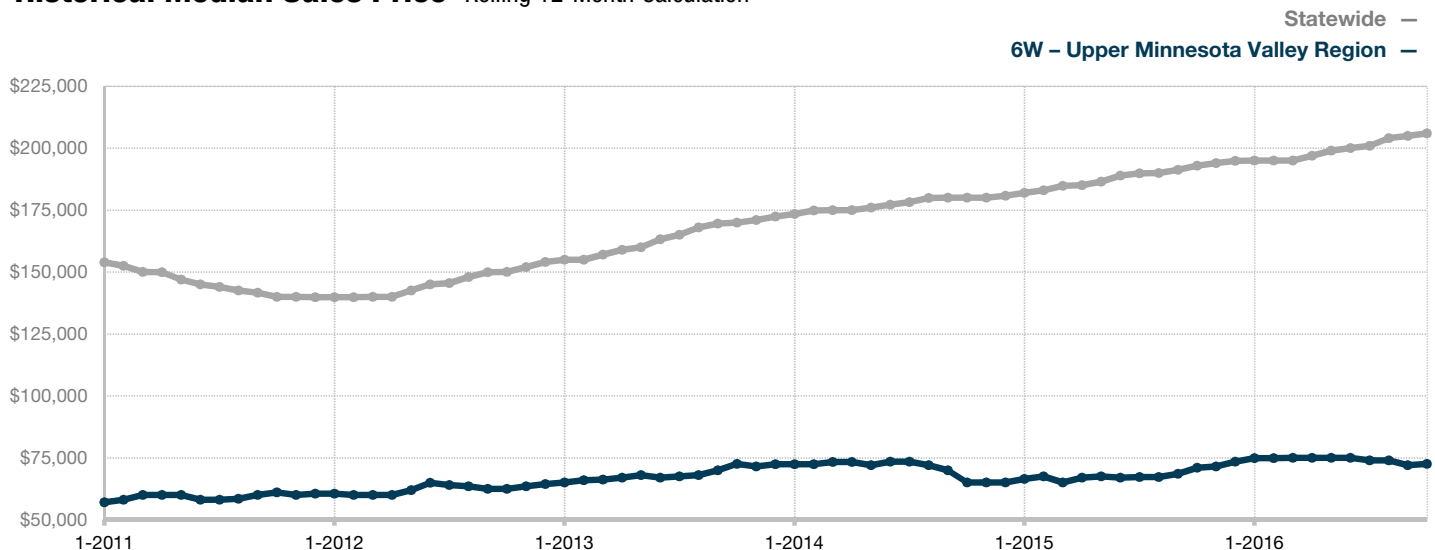
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	47	42	- 10.6%	448	487	+ 8.7%
Closed Sales	38	38	0.0%	331	364	+ 10.0%
Median Sales Price*	\$88,500	\$75,000	- 15.3%	\$71,500	\$72,000	+ 0.7%
Percent of Original List Price Received*	88.4%	87.2%	- 1.4%	87.2%	87.0%	- 0.2%
Days on Market Until Sale	138	132	- 4.3%	157	142	- 9.6%
Months Supply of Inventory	8.6	7.7	- 10.5%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2016

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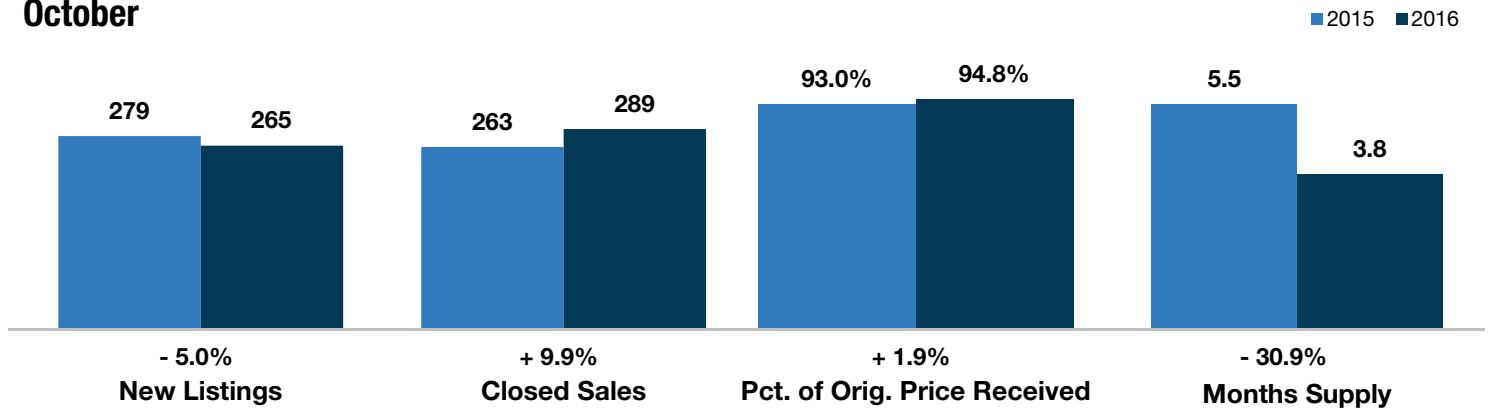


7E – East Central Region

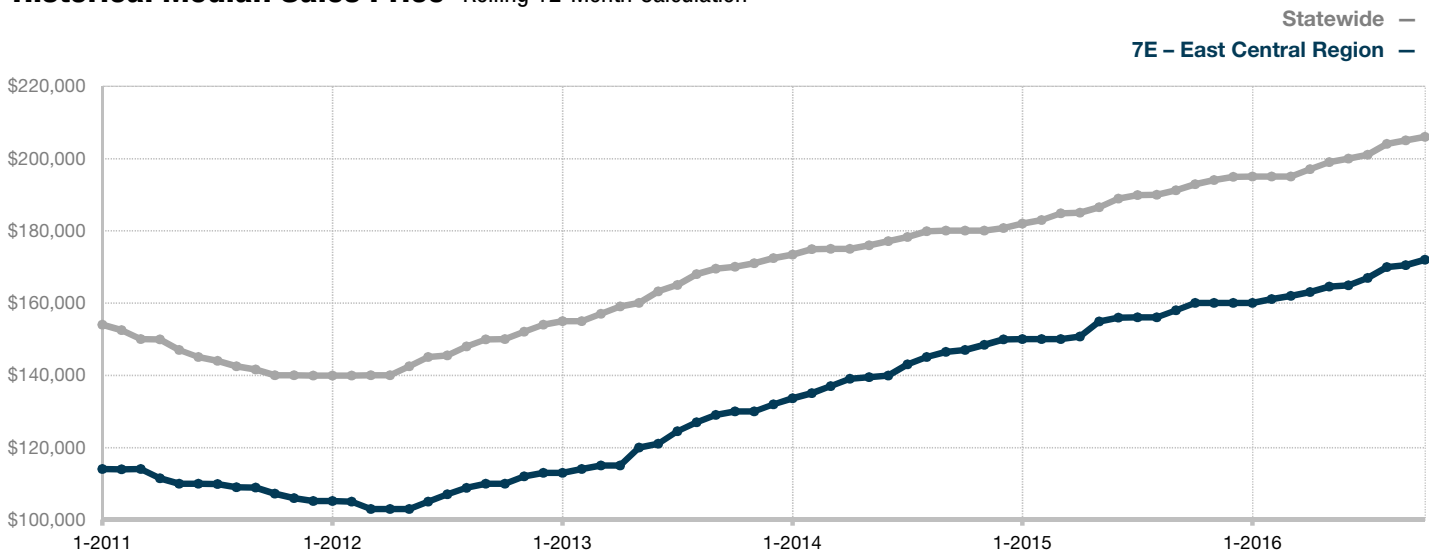
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	279	265	- 5.0%	3,988	3,798	- 4.8%
Closed Sales	263	289	+ 9.9%	2,352	2,620	+ 11.4%
Median Sales Price*	\$169,200	\$179,000	+ 5.8%	\$161,000	\$175,000	+ 8.7%
Percent of Original List Price Received*	93.0%	94.8%	+ 1.9%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	77	64	- 16.9%	70	66	- 5.7%
Months Supply of Inventory	5.5	3.8	- 30.9%	--	--	--

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October



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Local Market Update for October 2016

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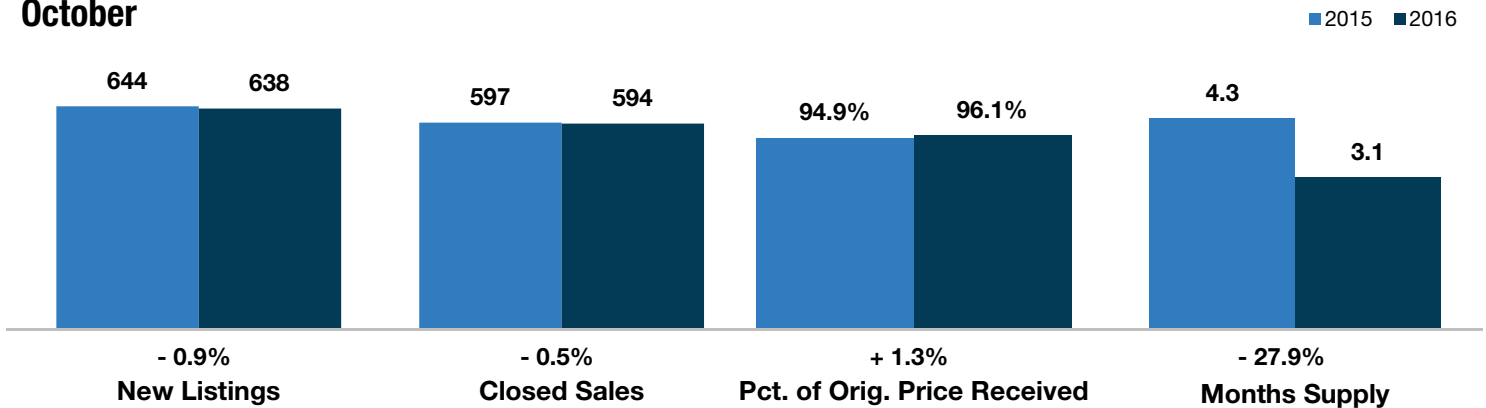


7W – Central Region

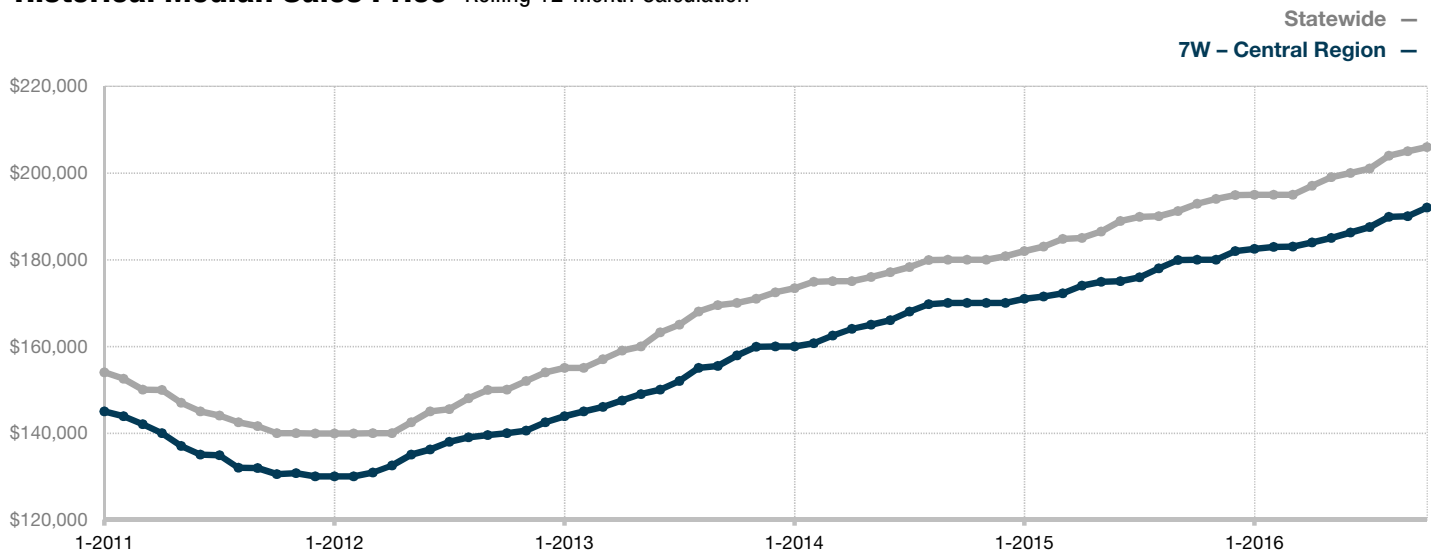
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	644	638	- 0.9%	8,770	8,435	- 3.8%
Closed Sales	597	594	- 0.5%	5,792	6,139	+ 6.0%
Median Sales Price*	\$182,200	\$196,000	+ 7.6%	\$182,900	\$194,900	+ 6.6%
Percent of Original List Price Received*	94.9%	96.1%	+ 1.3%	95.9%	96.7%	+ 0.8%
Days on Market Until Sale	74	57	- 23.0%	72	60	- 16.7%
Months Supply of Inventory	4.3	3.1	- 27.9%	--	--	--

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October



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Local Market Update for October 2016

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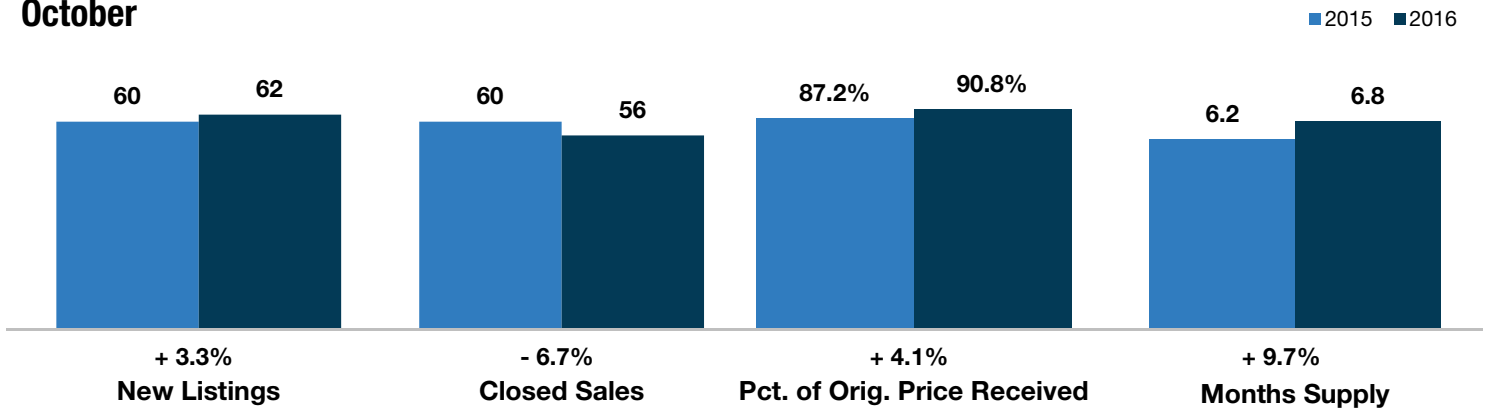


8 – Southwest Region

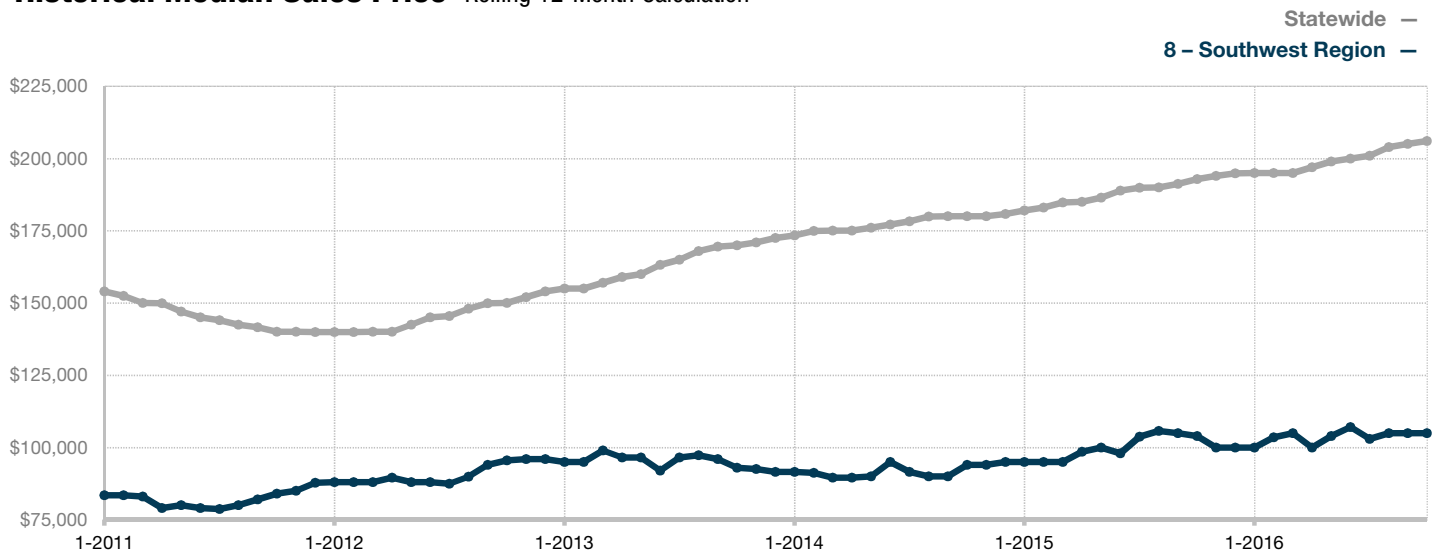
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	60	62	+ 3.3%	695	833	+ 19.9%
Closed Sales	60	56	- 6.7%	563	612	+ 8.7%
Median Sales Price*	\$100,500	\$92,950	- 7.5%	\$105,000	\$108,845	+ 3.7%
Percent of Original List Price Received*	87.2%	90.8%	+ 4.1%	90.2%	90.8%	+ 0.7%
Days on Market Until Sale	176	109	- 38.1%	129	113	- 12.4%
Months Supply of Inventory	6.2	6.8	+ 9.7%	--	--	--

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October



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Local Market Update for October 2016

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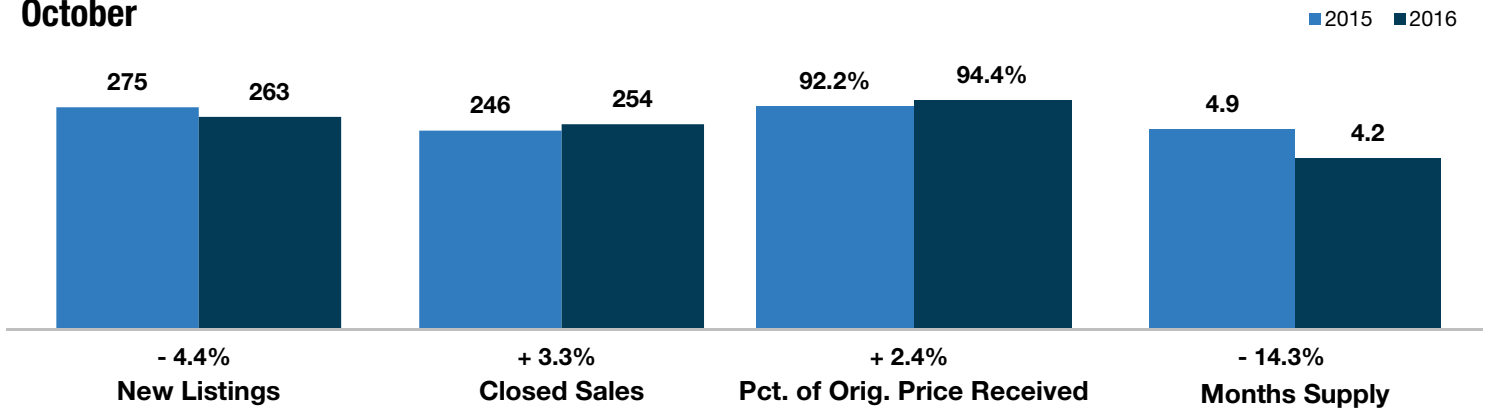


9 – South Central Region

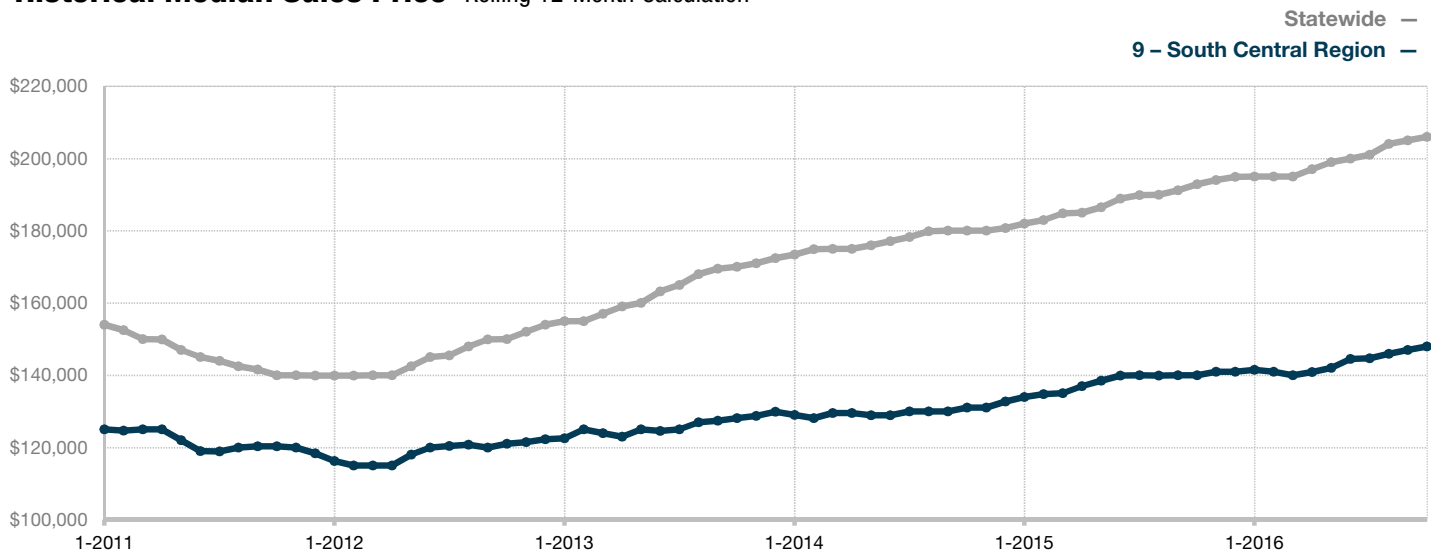
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	275	263	- 4.4%	3,240	3,292	+ 1.6%
Closed Sales	246	254	+ 3.3%	2,400	2,547	+ 6.1%
Median Sales Price*	\$139,300	\$153,000	+ 9.8%	\$142,000	\$149,000	+ 4.9%
Percent of Original List Price Received*	92.2%	94.4%	+ 2.4%	93.4%	94.3%	+ 1.0%
Days on Market Until Sale	123	110	- 10.6%	120	114	- 5.0%
Months Supply of Inventory	4.9	4.2	- 14.3%	--	--	--

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October



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Local Market Update for October 2016

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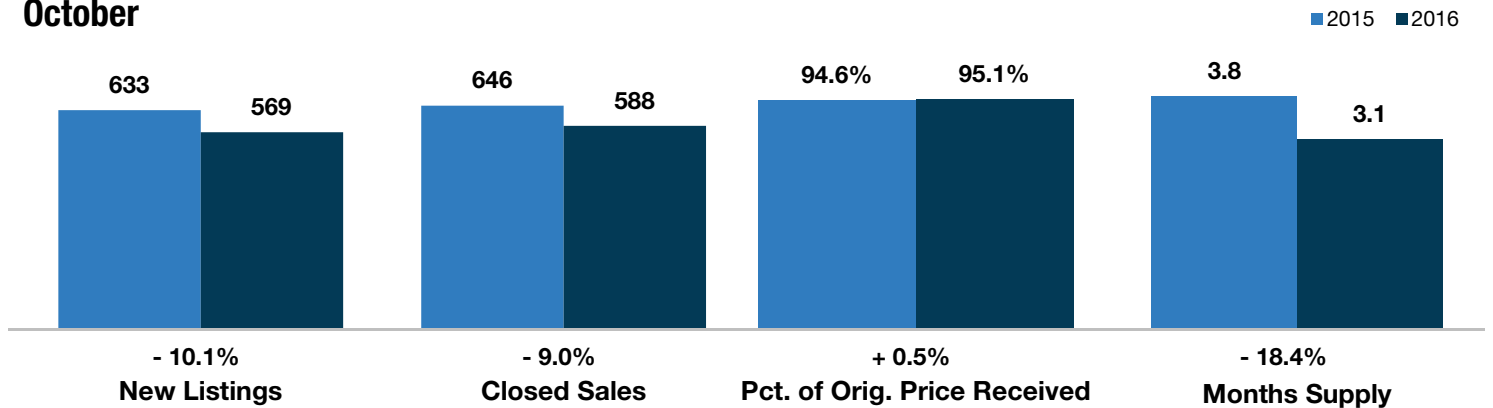


10 – Southeast Region

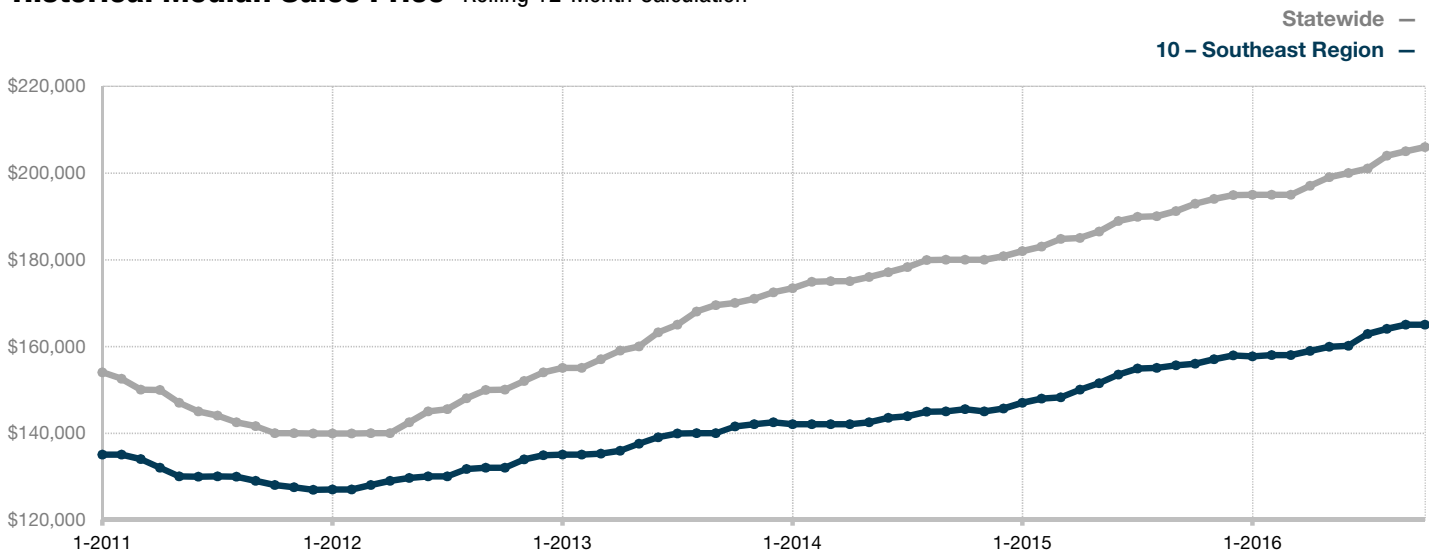
Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	633	569	- 10.1%	8,051	7,699	- 4.4%
Closed Sales	646	588	- 9.0%	6,440	6,283	- 2.4%
Median Sales Price*	\$152,500	\$162,500	+ 6.6%	\$158,900	\$167,535	+ 5.4%
Percent of Original List Price Received*	94.6%	95.1%	+ 0.5%	95.2%	96.3%	+ 1.2%
Days on Market Until Sale	77	70	- 9.1%	83	70	- 15.7%
Months Supply of Inventory	3.8	3.1	- 18.4%	--	--	--

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October



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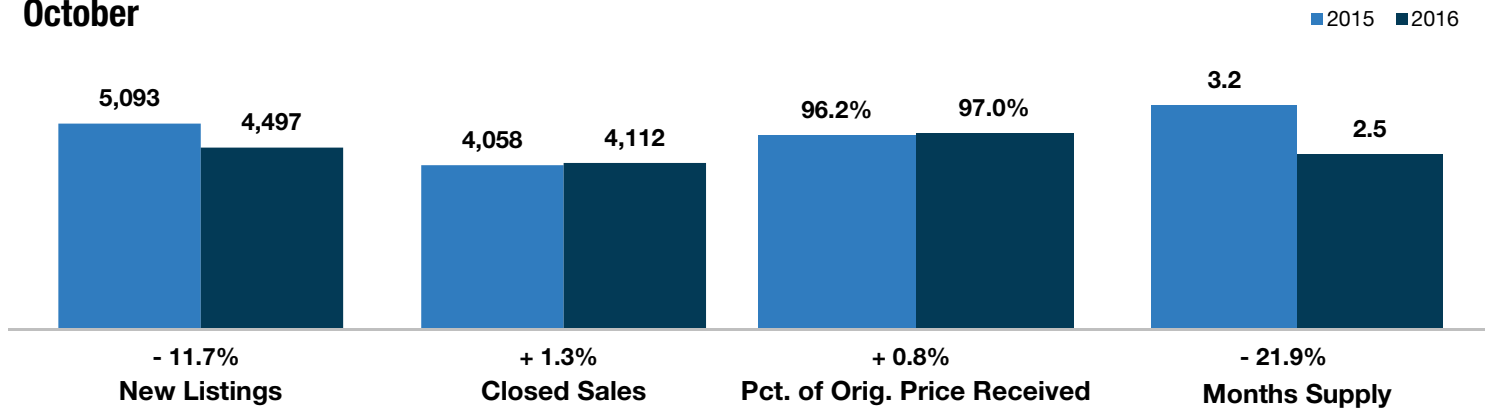


11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2015	2016	Percent Change	Thru 10-2015	Thru 10-2016	Percent Change
New Listings	5,093	4,497	- 11.7%	60,969	60,437	- 0.9%
Closed Sales	4,058	4,112	+ 1.3%	42,406	44,331	+ 4.5%
Median Sales Price*	\$220,000	\$235,000	+ 6.8%	\$224,952	\$237,000	+ 5.4%
Percent of Original List Price Received*	96.2%	97.0%	+ 0.8%	96.8%	97.7%	+ 0.9%
Days on Market Until Sale	51	45	- 11.8%	53	45	- 15.1%
Months Supply of Inventory	3.2	2.5	- 21.9%	--	--	--

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October



Historical Median Sales Price Rolling 12-Month Calculation

