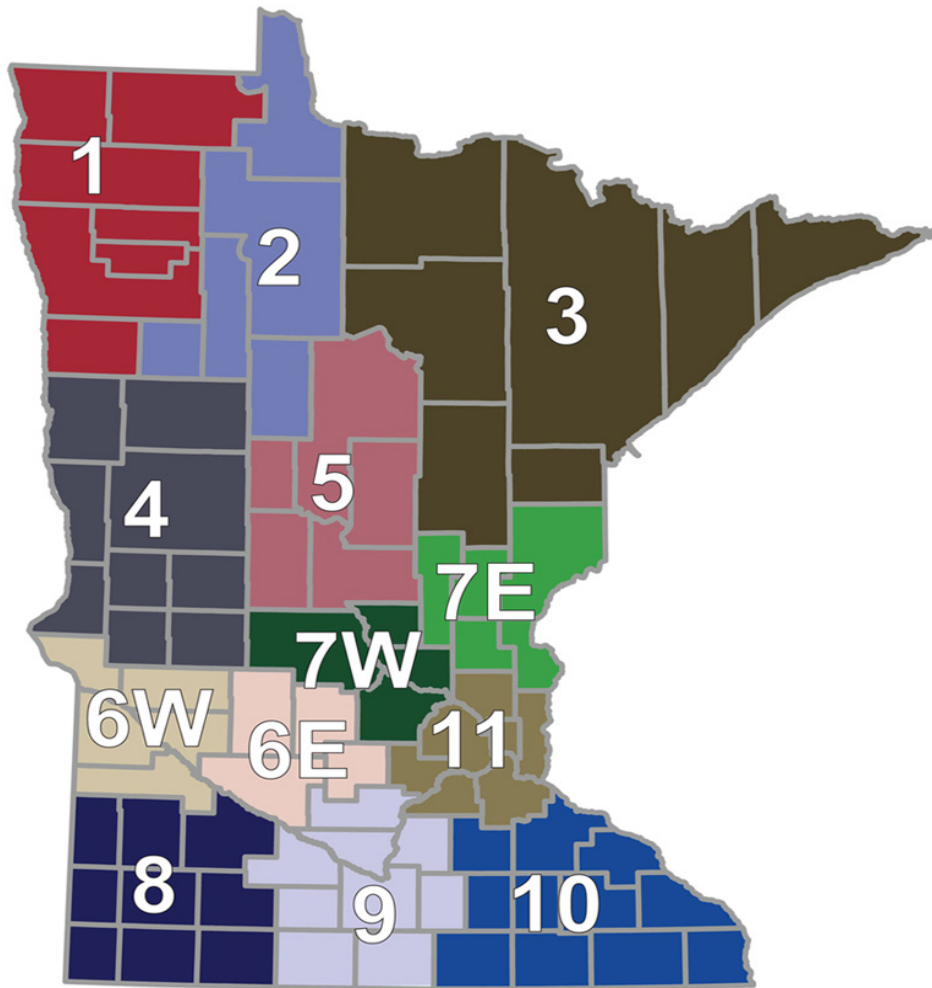


Minnesota Regional Development Organizations



- 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 November 2016

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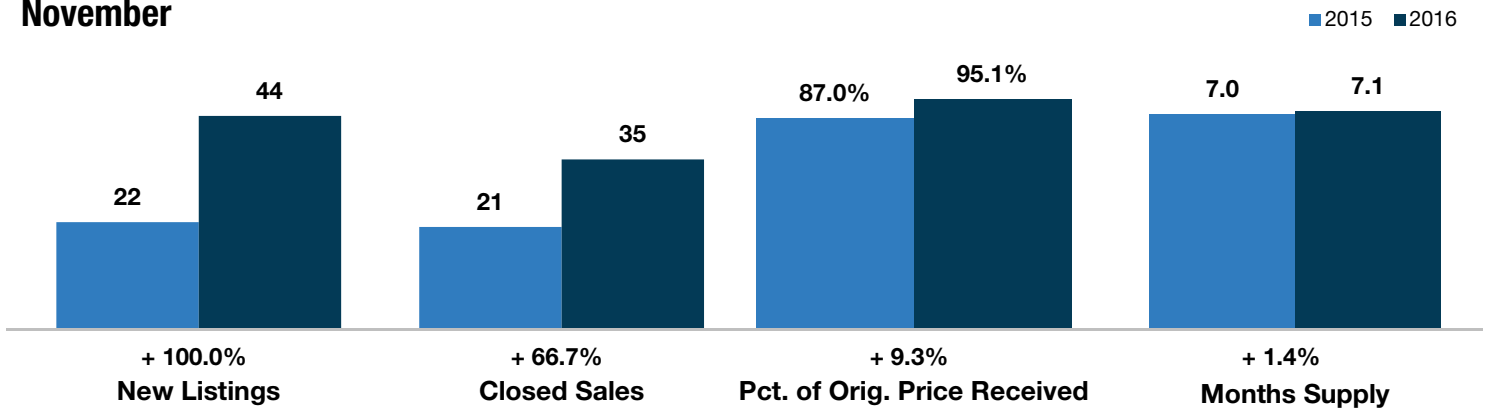


1 – Northwest Region

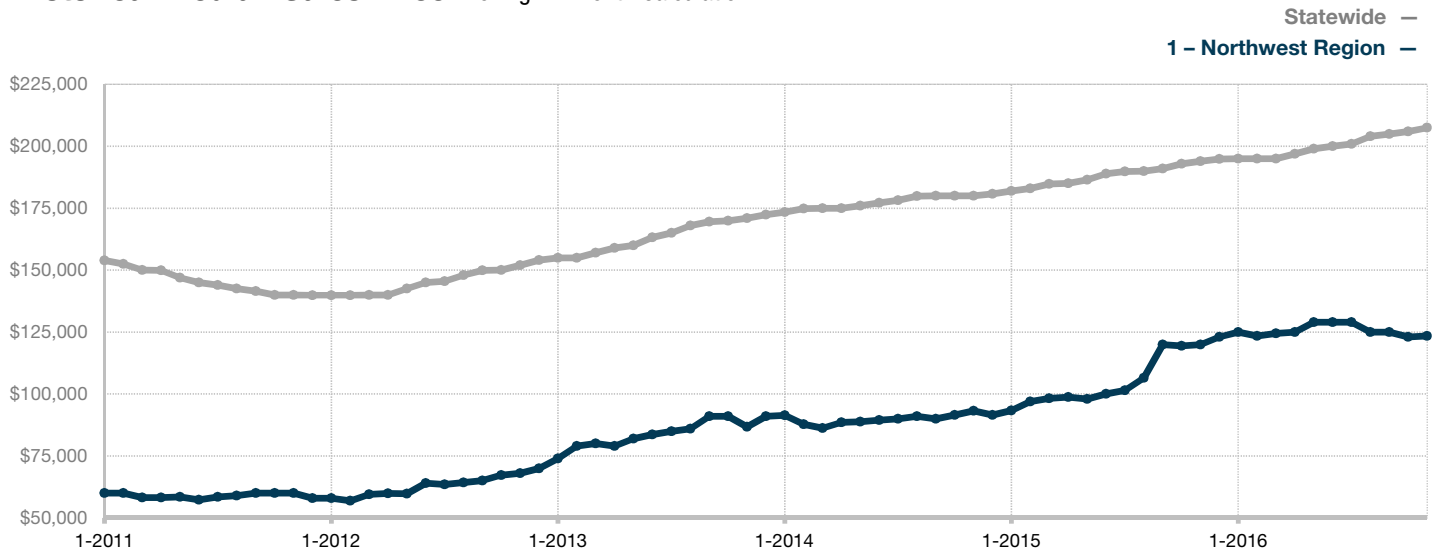
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	22	44	+ 100.0%	416	555	+ 33.4%
Closed Sales	21	35	+ 66.7%	264	336	+ 27.3%
Median Sales Price*	\$109,000	\$120,000	+ 10.1%	\$121,340	\$120,000	- 1.1%
Percent of Original List Price Received*	87.0%	95.1%	+ 9.3%	92.4%	92.2%	- 0.2%
Days on Market Until Sale	140	131	- 6.4%	131	147	+ 12.2%
Months Supply of Inventory	7.0	7.1	+ 1.4%	--	--	--

* 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



Local Market Update for November 2016

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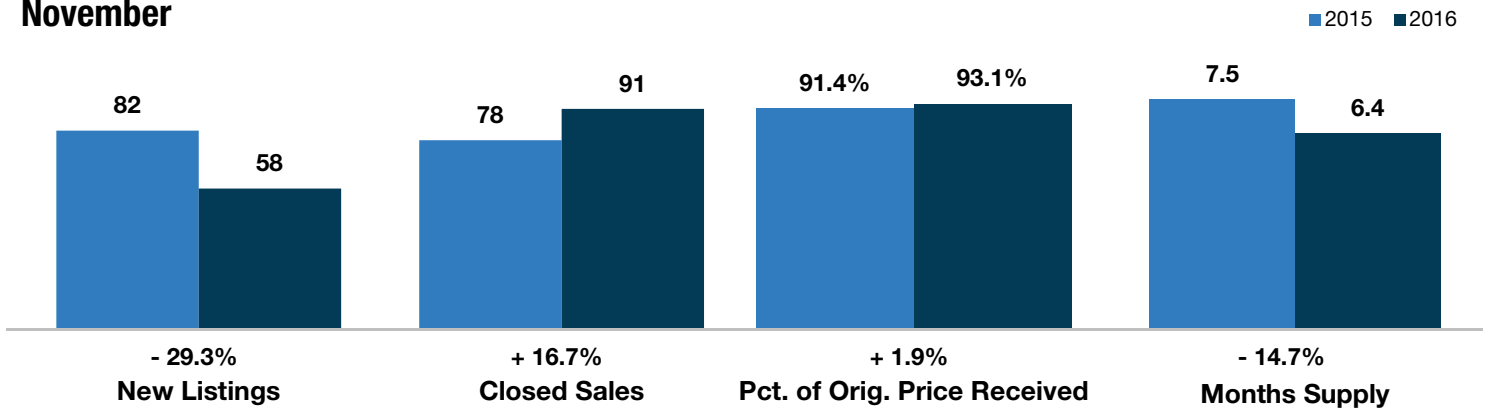


2 – Headwaters Region

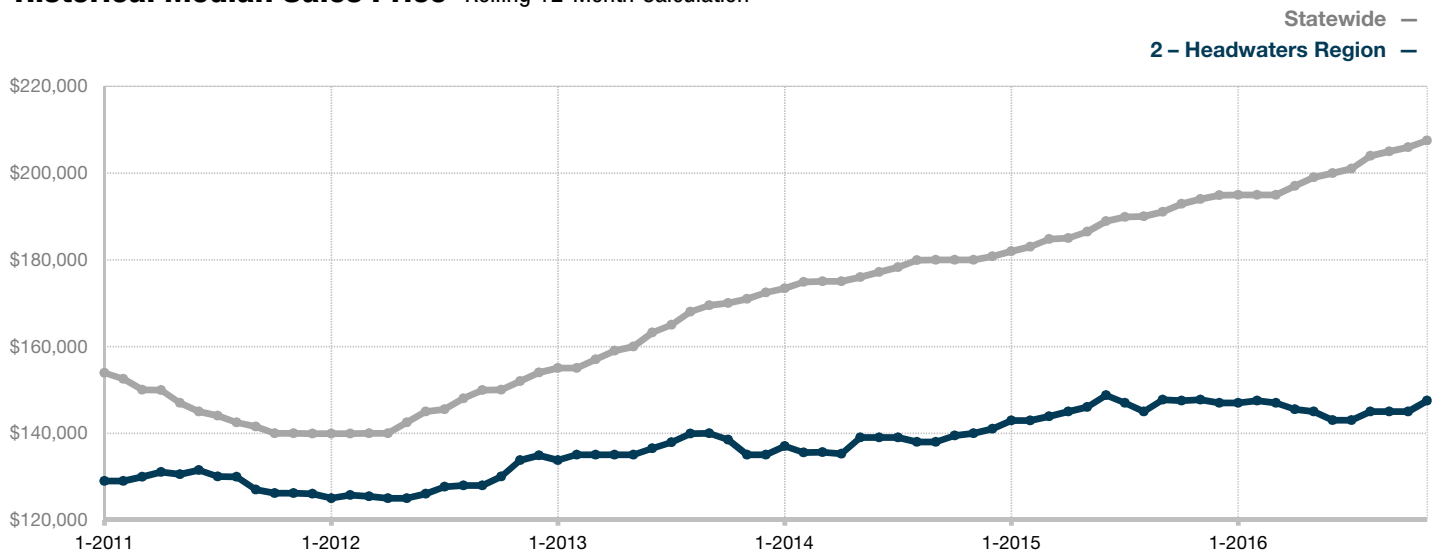
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	82	58	- 29.3%	1,627	1,602	- 1.5%
Closed Sales	78	91	+ 16.7%	954	987	+ 3.5%
Median Sales Price*	\$132,500	\$159,000	+ 20.0%	\$147,900	\$150,000	+ 1.4%
Percent of Original List Price Received*	91.4%	93.1%	+ 1.9%	92.0%	93.0%	+ 1.1%
Days on Market Until Sale	156	136	- 12.8%	143	135	- 5.6%
Months Supply of Inventory	7.5	6.4	- 14.7%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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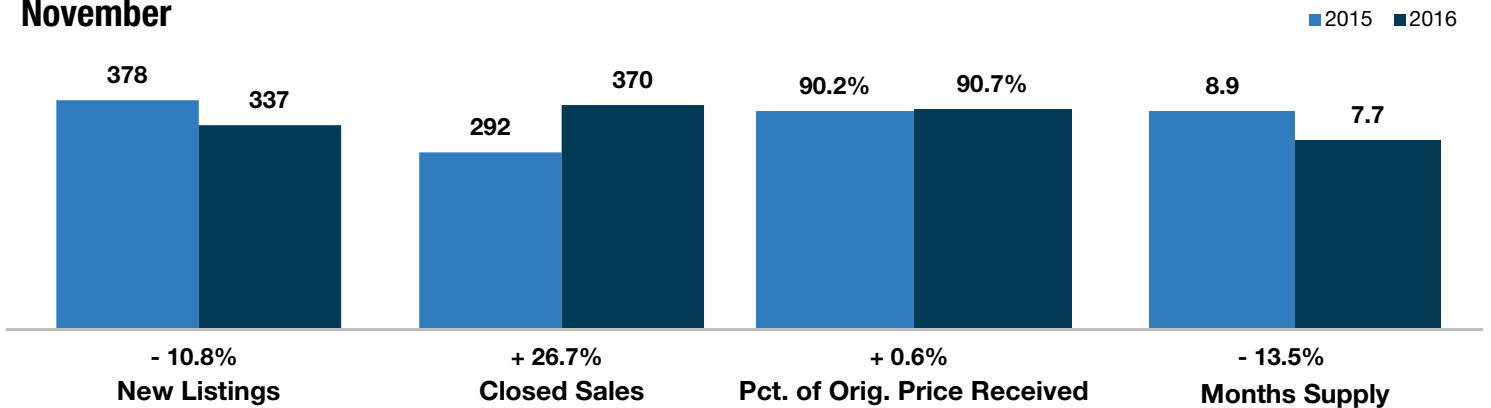


3 – Arrowhead Region

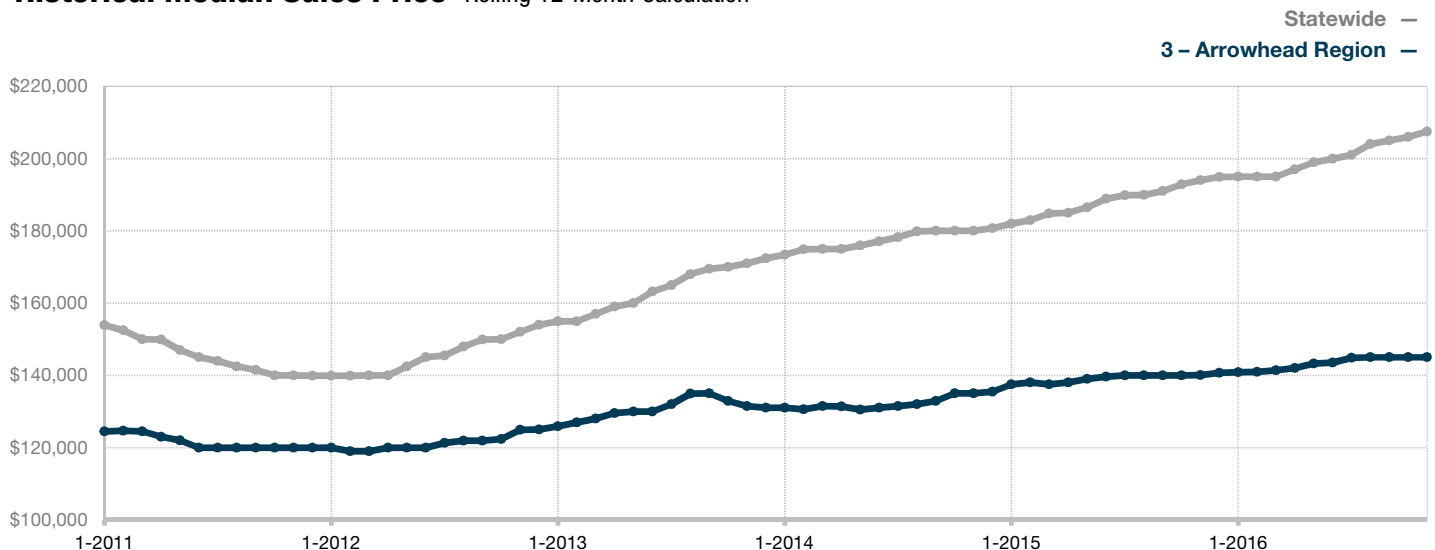
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	378	337	- 10.8%	7,722	7,505	- 2.8%
Closed Sales	292	370	+ 26.7%	4,068	4,371	+ 7.4%
Median Sales Price*	\$136,250	\$144,900	+ 6.3%	\$141,000	\$145,650	+ 3.3%
Percent of Original List Price Received*	90.2%	90.7%	+ 0.6%	91.9%	92.3%	+ 0.4%
Days on Market Until Sale	109	118	+ 8.3%	111	106	- 4.5%
Months Supply of Inventory	8.9	7.7	- 13.5%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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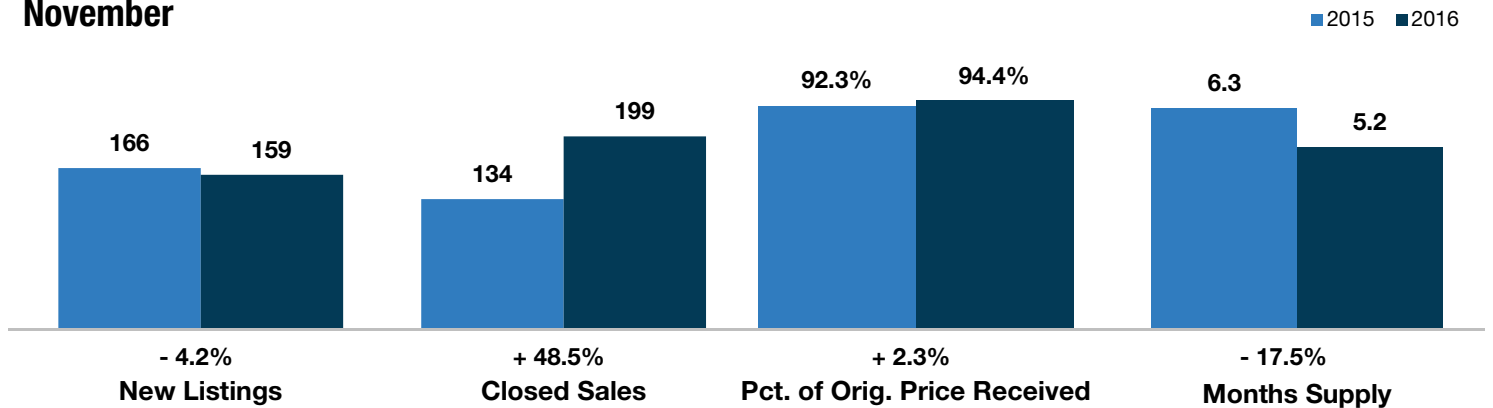


4 – West Central Region

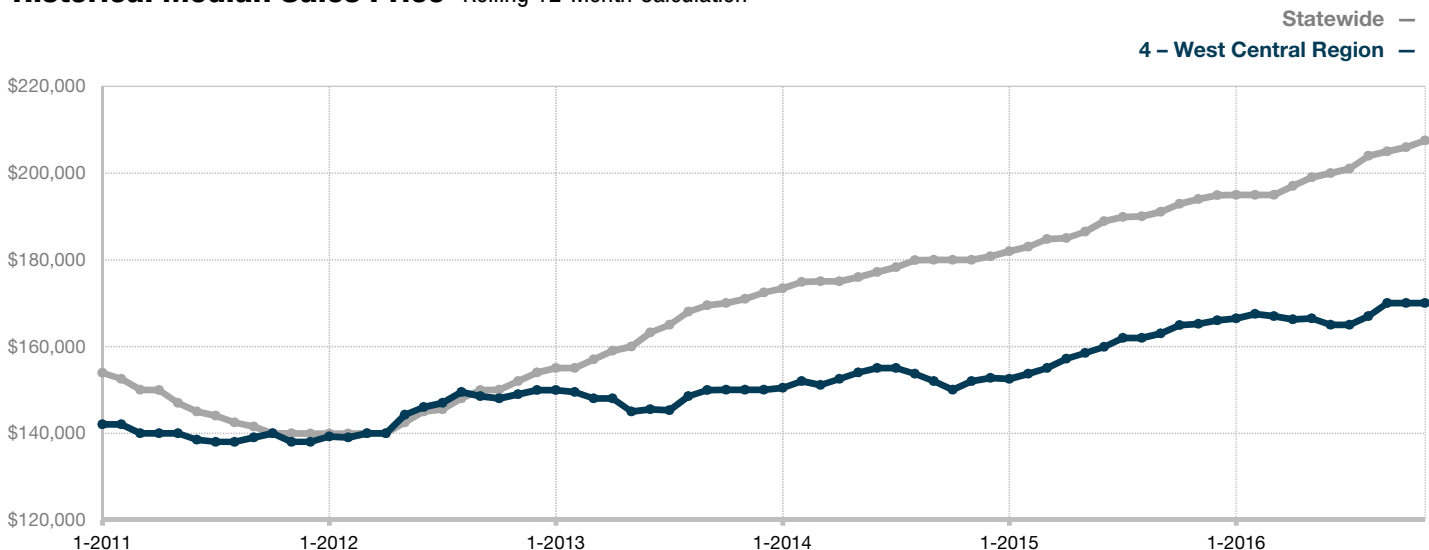
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	166	159	- 4.2%	3,729	3,614	- 3.1%
Closed Sales	134	199	+ 48.5%	2,327	2,399	+ 3.1%
Median Sales Price*	\$168,250	\$167,900	- 0.2%	\$166,000	\$172,000	+ 3.6%
Percent of Original List Price Received*	92.3%	94.4%	+ 2.3%	92.8%	93.5%	+ 0.8%
Days on Market Until Sale	95	88	- 7.4%	103	95	- 7.8%
Months Supply of Inventory	6.3	5.2	- 17.5%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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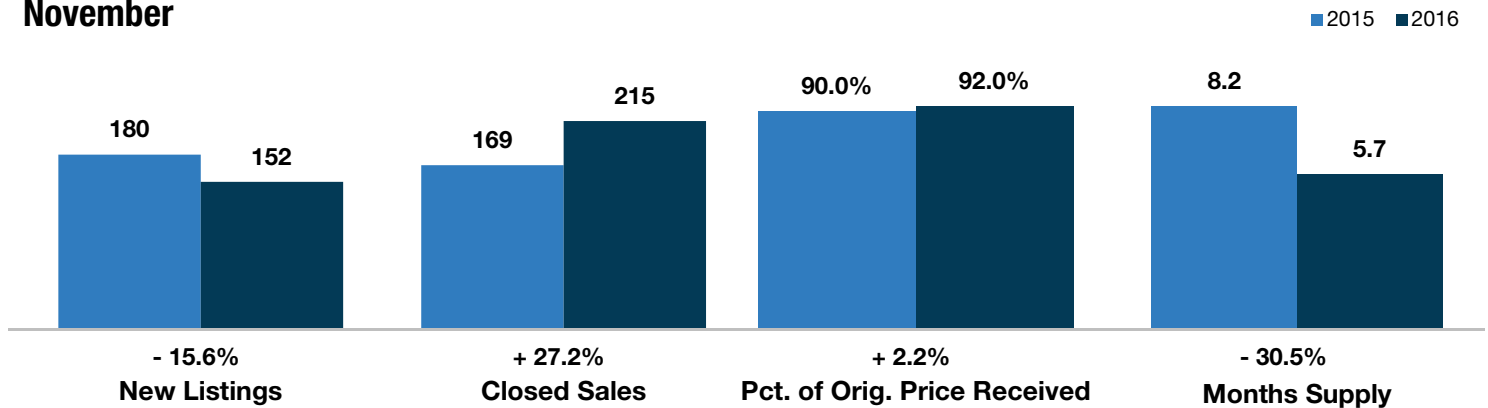


5 – North Central Region

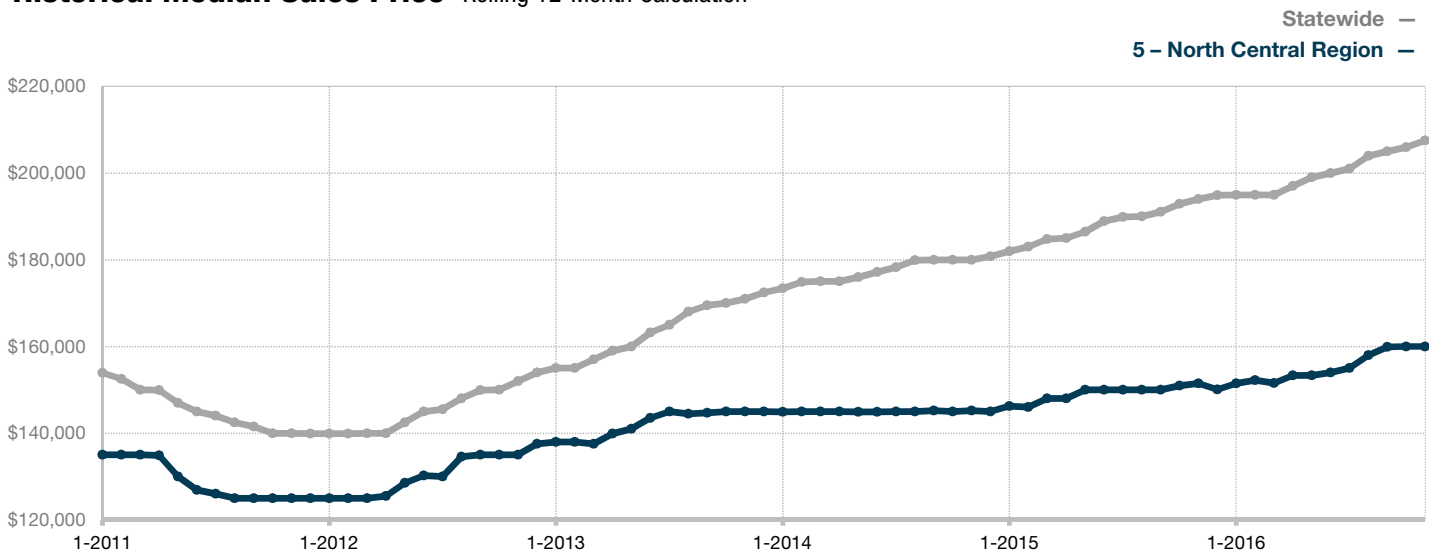
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	180	152	- 15.6%	4,712	4,280	- 9.2%
Closed Sales	169	215	+ 27.2%	2,579	2,705	+ 4.9%
Median Sales Price*	\$154,900	\$148,000	- 4.5%	\$152,000	\$163,000	+ 7.2%
Percent of Original List Price Received*	90.0%	92.0%	+ 2.2%	91.9%	92.5%	+ 0.7%
Days on Market Until Sale	125	100	- 20.0%	113	109	- 3.5%
Months Supply of Inventory	8.2	5.7	- 30.5%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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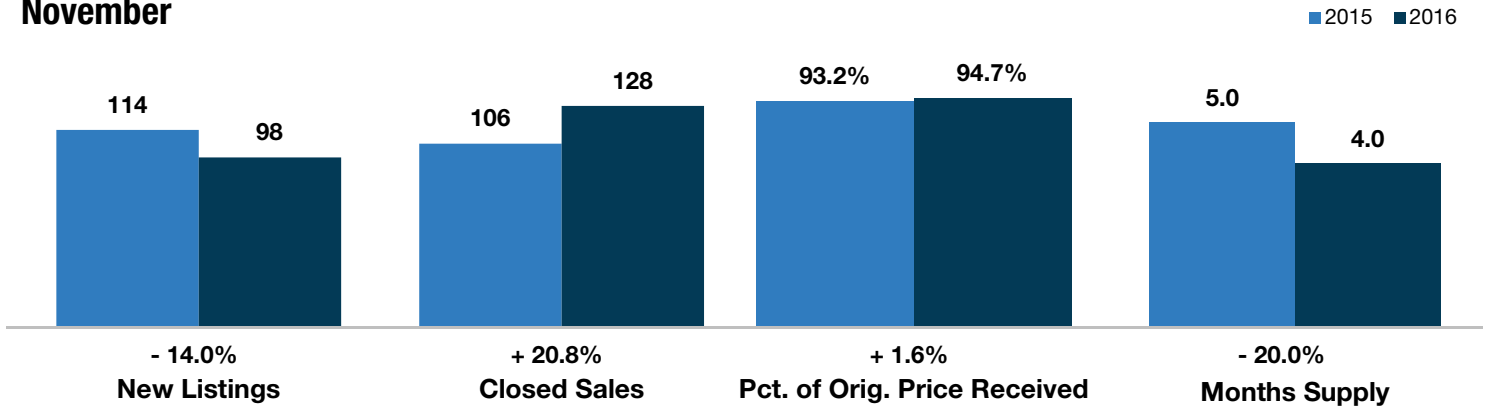


6E – Southwest Central Region

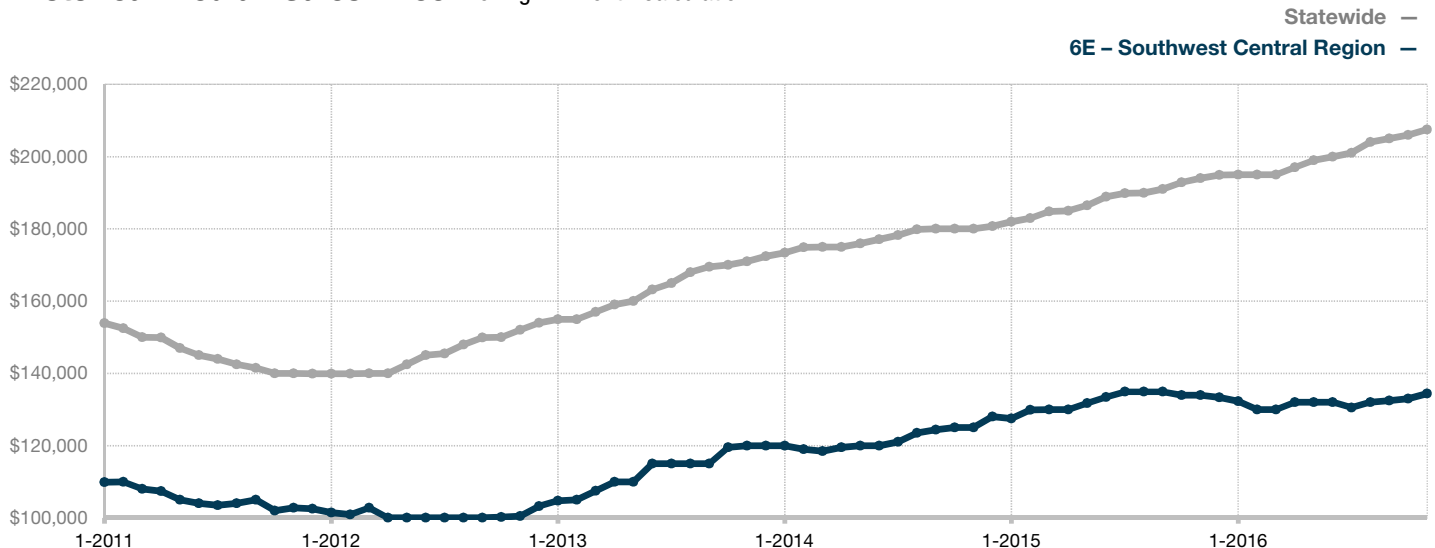
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	114	98	- 14.0%	2,134	1,959	- 8.2%
Closed Sales	106	128	+ 20.8%	1,507	1,525	+ 1.2%
Median Sales Price*	\$122,000	\$140,000	+ 14.8%	\$134,000	\$135,000	+ 0.7%
Percent of Original List Price Received*	93.2%	94.7%	+ 1.6%	93.5%	94.5%	+ 1.1%
Days on Market Until Sale	79	70	- 11.4%	90	85	- 5.6%
Months Supply of Inventory	5.0	4.0	- 20.0%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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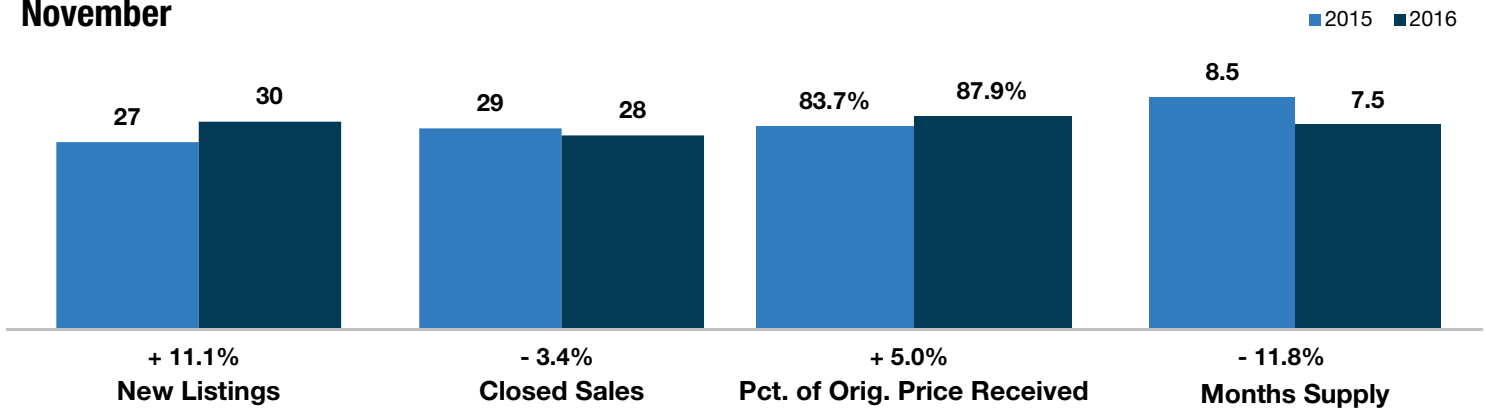


6W – Upper Minnesota Valley Region

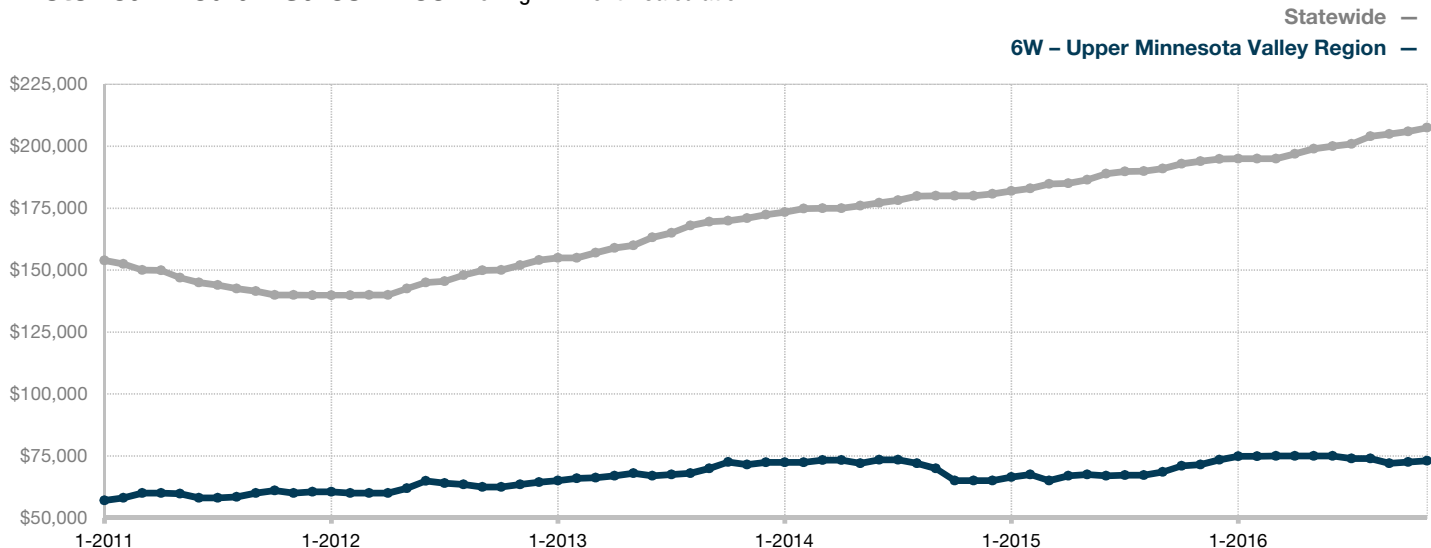
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	27	30	+ 11.1%	526	518	- 1.5%
Closed Sales	29	28	- 3.4%	360	392	+ 8.9%
Median Sales Price*	\$70,000	\$78,750	+ 12.5%	\$71,000	\$72,500	+ 2.1%
Percent of Original List Price Received*	83.7%	87.9%	+ 5.0%	86.9%	87.1%	+ 0.2%
Days on Market Until Sale	125	148	+ 18.4%	155	143	- 7.7%
Months Supply of Inventory	8.5	7.5	- 11.8%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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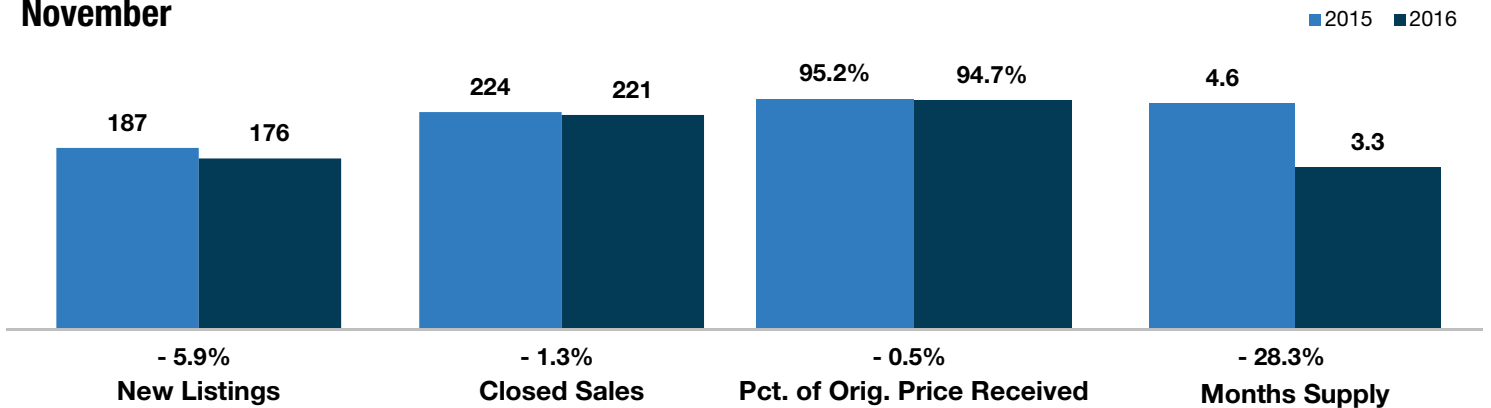


7E – East Central Region

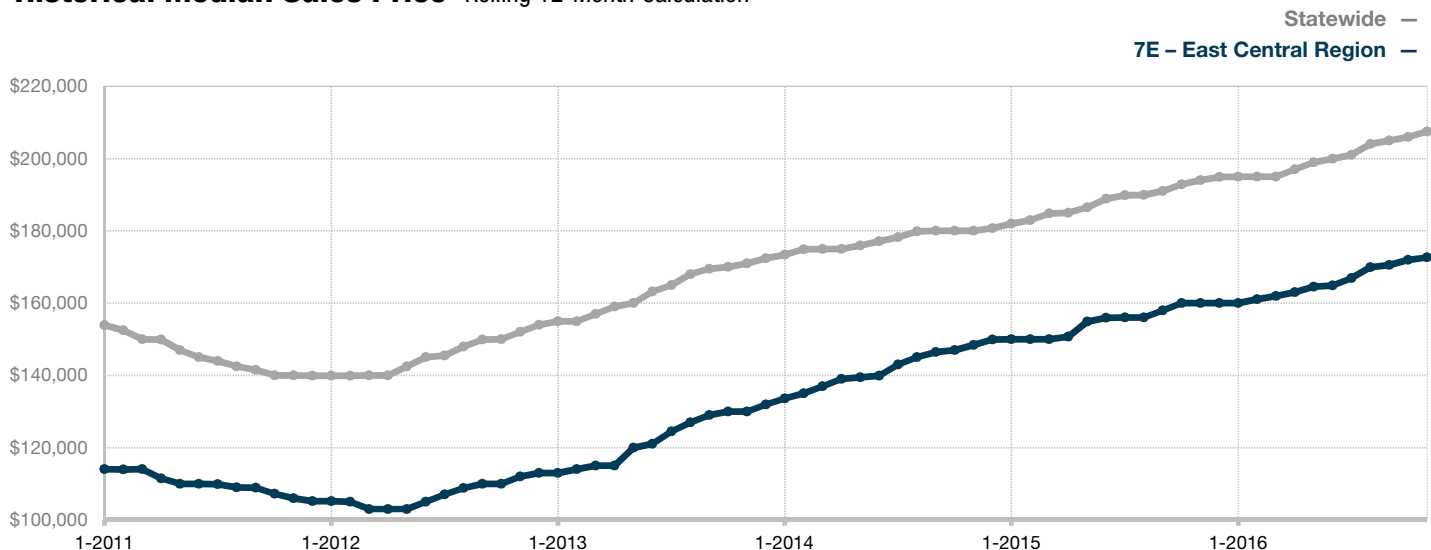
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	187	176	- 5.9%	4,178	3,974	- 4.9%
Closed Sales	224	221	- 1.3%	2,576	2,843	+ 10.4%
Median Sales Price*	\$159,000	\$165,000	+ 3.8%	\$160,000	\$174,900	+ 9.3%
Percent of Original List Price Received*	95.2%	94.7%	- 0.5%	95.1%	95.5%	+ 0.4%
Days on Market Until Sale	72	70	- 2.8%	70	66	- 5.7%
Months Supply of Inventory	4.6	3.3	- 28.3%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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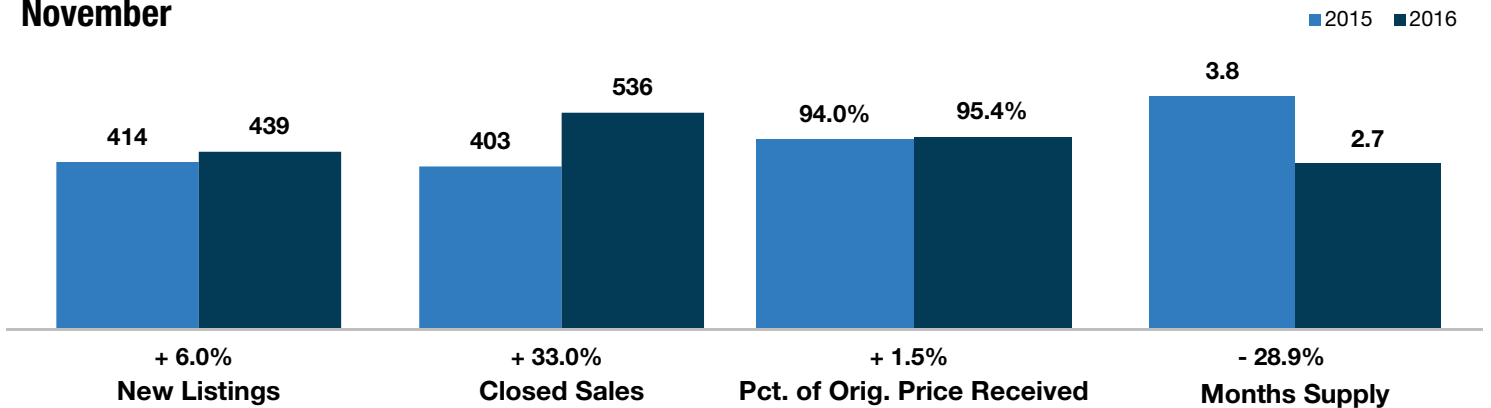


7W – Central Region

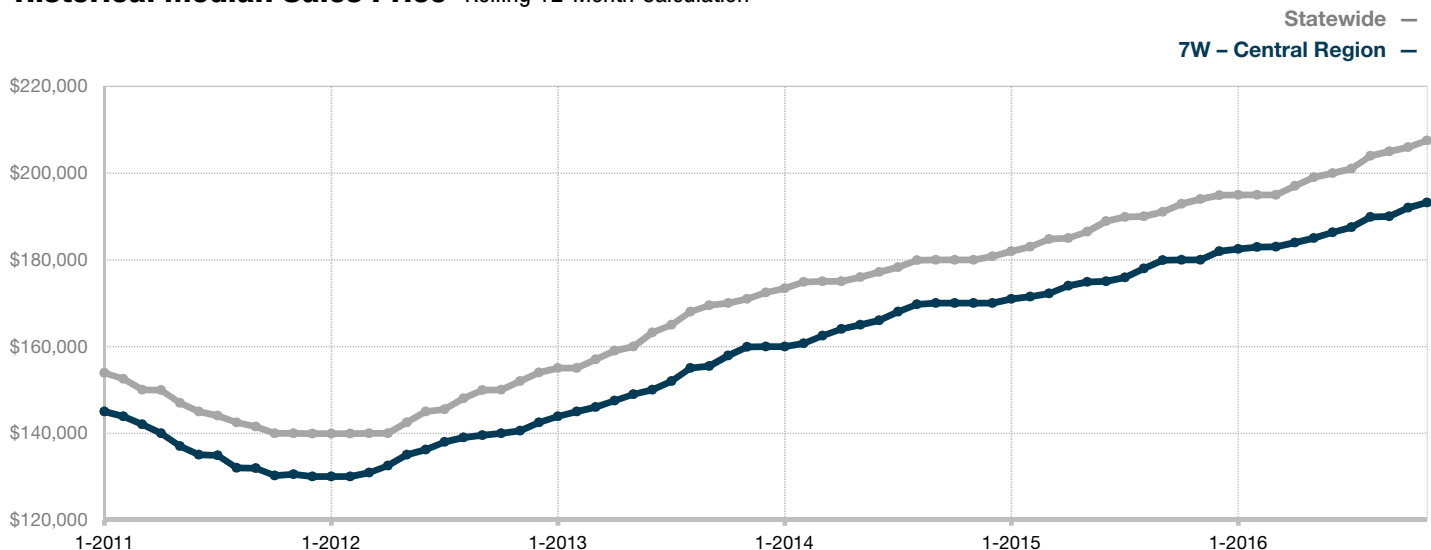
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	414	439	+ 6.0%	9,186	8,871	- 3.4%
Closed Sales	403	536	+ 33.0%	6,195	6,678	+ 7.8%
Median Sales Price*	\$179,580	\$194,000	+ 8.0%	\$182,400	\$194,900	+ 6.9%
Percent of Original List Price Received*	94.0%	95.4%	+ 1.5%	95.7%	96.5%	+ 0.8%
Days on Market Until Sale	75	58	- 22.7%	72	60	- 16.7%
Months Supply of Inventory	3.8	2.7	- 28.9%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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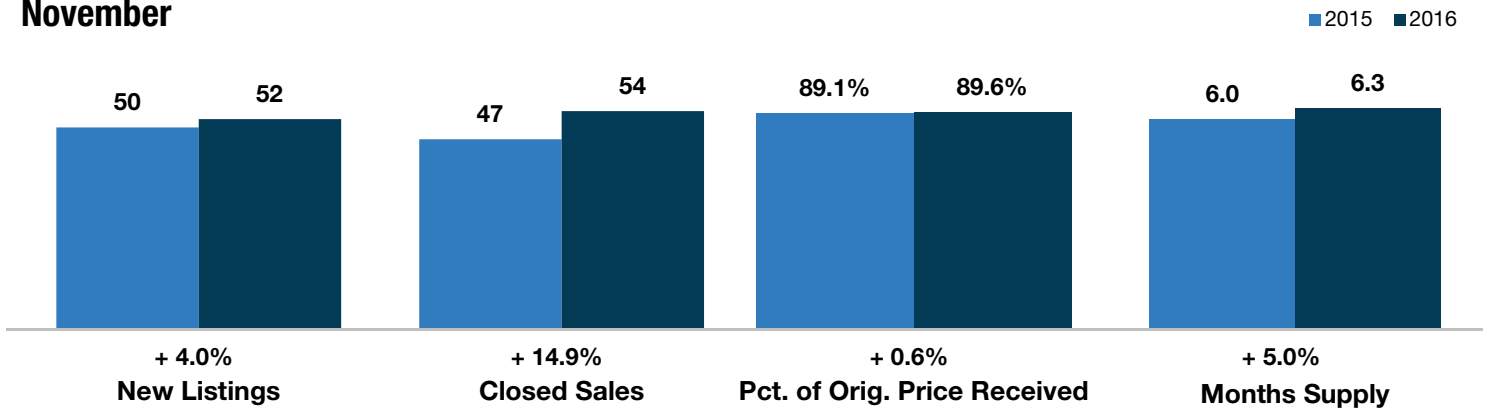


8 – Southwest Region

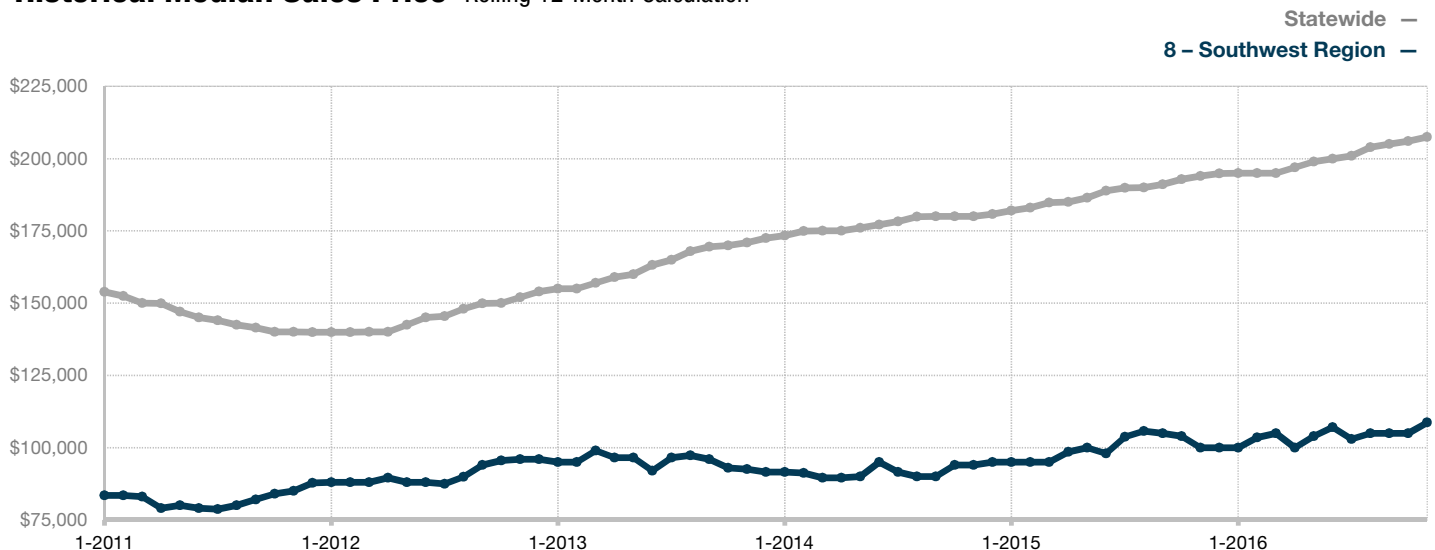
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	50	52	+ 4.0%	788	883	+ 12.1%
Closed Sales	47	54	+ 14.9%	610	667	+ 9.3%
Median Sales Price*	\$74,484	\$103,000	+ 38.3%	\$100,000	\$108,923	+ 8.9%
Percent of Original List Price Received*	89.1%	89.6%	+ 0.6%	90.1%	90.8%	+ 0.8%
Days on Market Until Sale	123	108	- 12.2%	129	113	- 12.4%
Months Supply of Inventory	6.0	6.3	+ 5.0%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for November 2016

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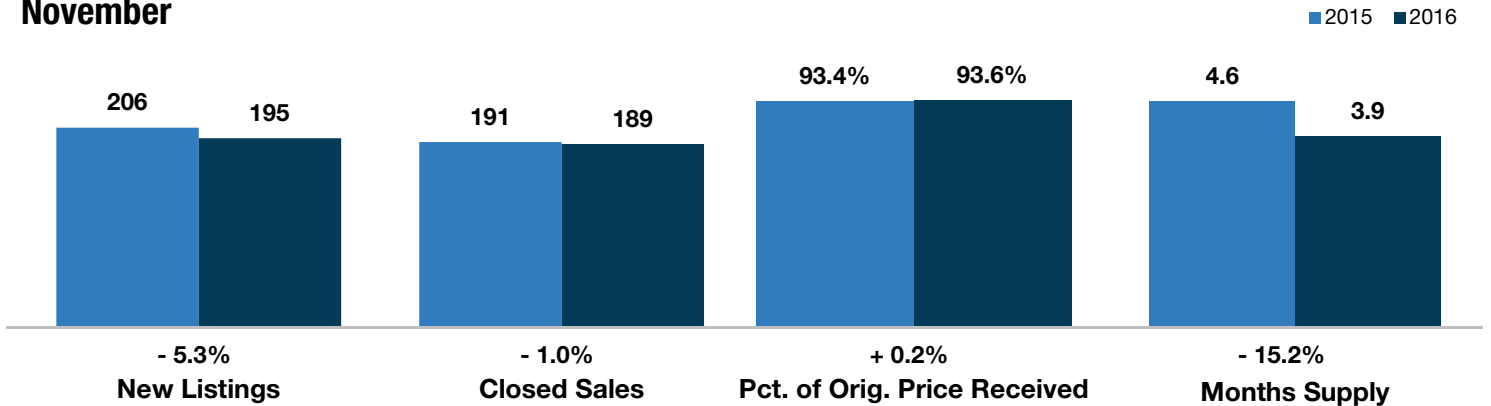


9 – South Central Region

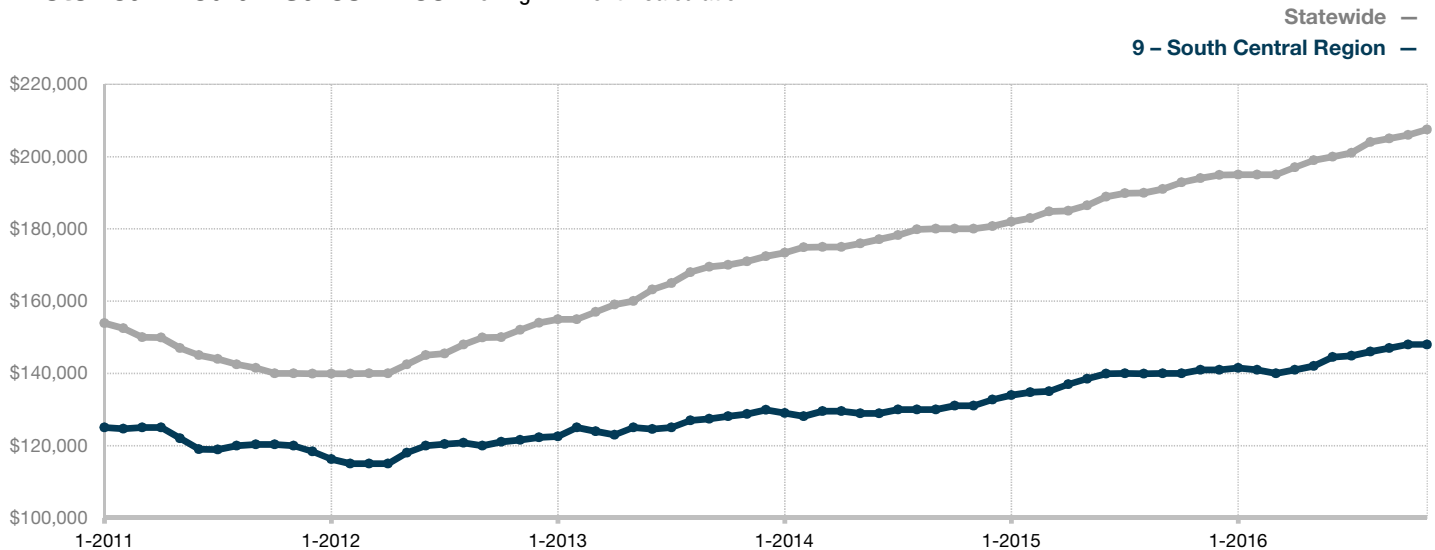
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	206	195	- 5.3%	3,480	3,483	+ 0.1%
Closed Sales	191	189	- 1.0%	2,591	2,737	+ 5.6%
Median Sales Price*	\$138,950	\$145,500	+ 4.7%	\$141,500	\$149,000	+ 5.3%
Percent of Original List Price Received*	93.4%	93.6%	+ 0.2%	93.4%	94.3%	+ 1.0%
Days on Market Until Sale	120	111	- 7.5%	120	114	- 5.0%
Months Supply of Inventory	4.6	3.9	- 15.2%	--	--	--

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November



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Local Market Update for November 2016

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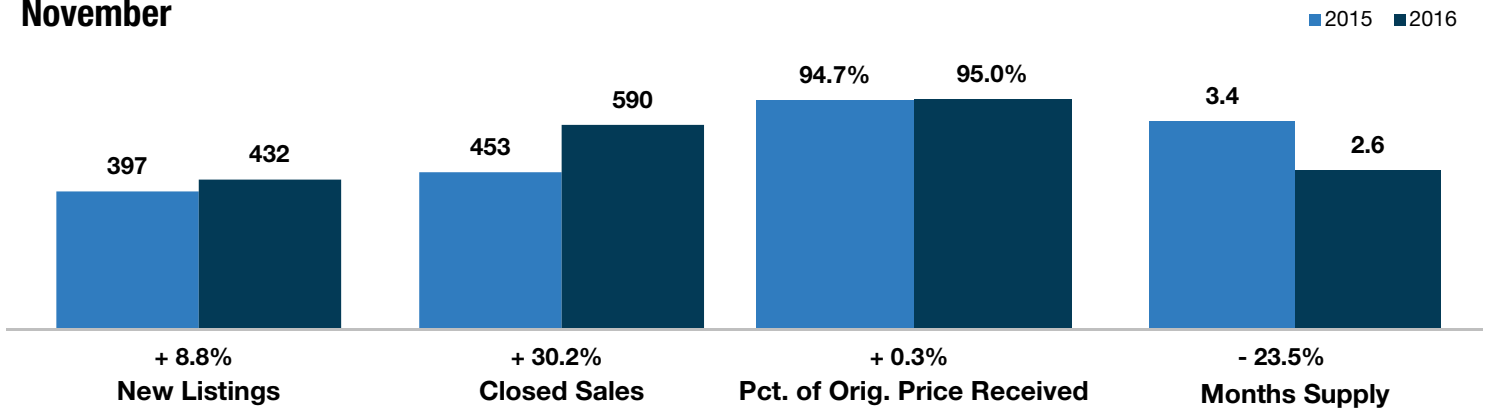


10 – Southeast Region

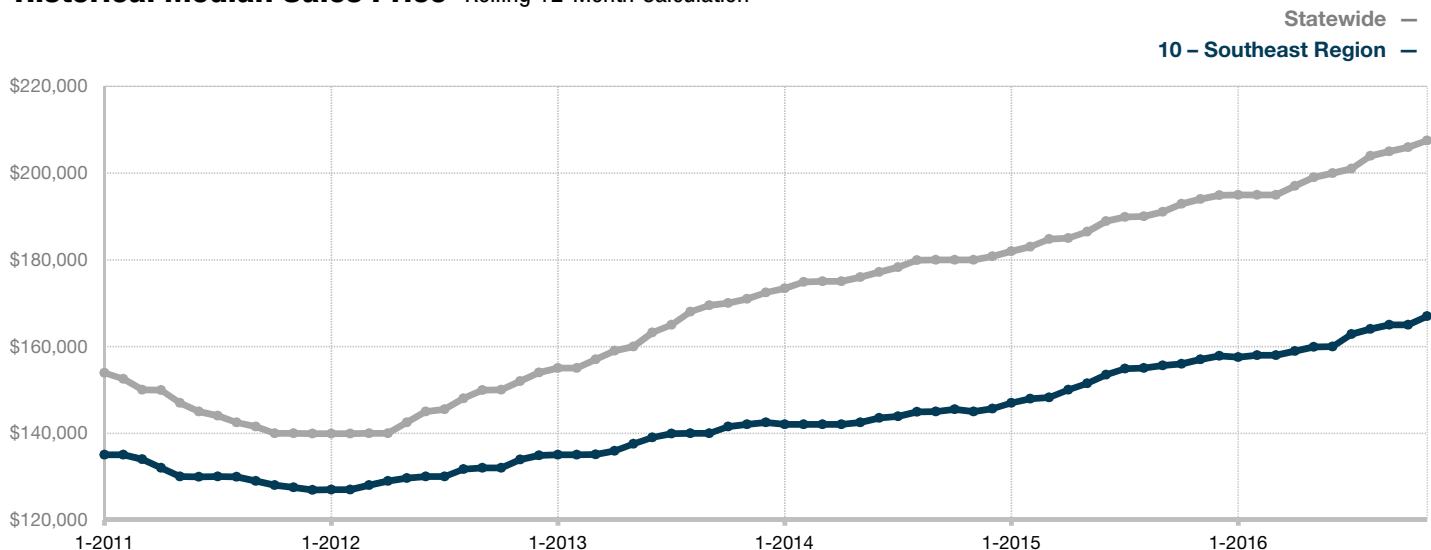
Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	397	432	+ 8.8%	8,440	8,139	- 3.6%
Closed Sales	453	590	+ 30.2%	6,893	6,877	- 0.2%
Median Sales Price*	\$157,000	\$172,500	+ 9.9%	\$158,500	\$168,000	+ 6.0%
Percent of Original List Price Received*	94.7%	95.0%	+ 0.3%	95.2%	96.2%	+ 1.1%
Days on Market Until Sale	71	80	+ 12.7%	82	71	- 13.4%
Months Supply of Inventory	3.4	2.6	- 23.5%	--	--	--

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November



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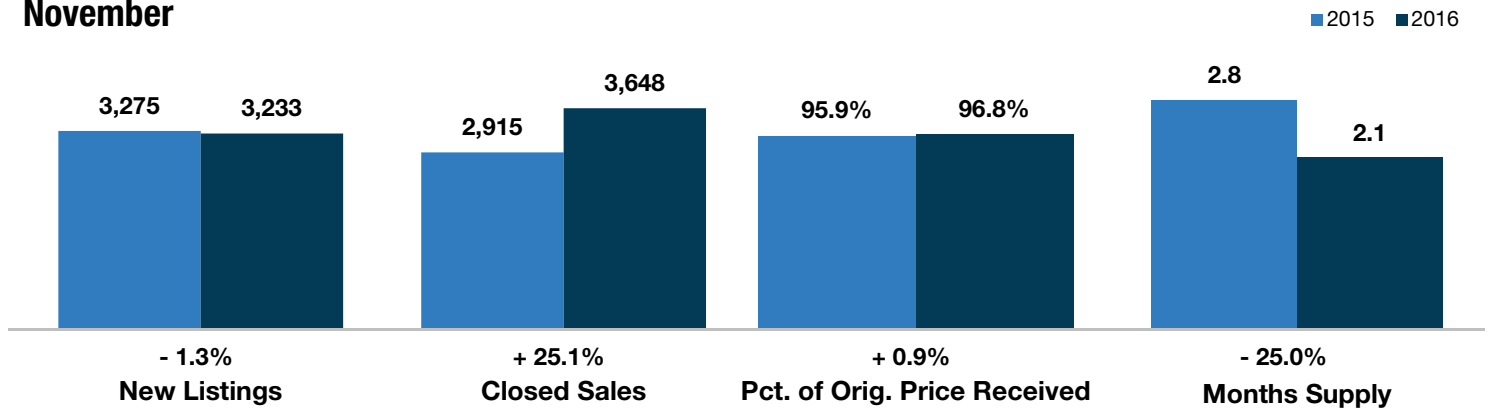


11 – 7-County Twin Cities Region

Key Metrics	November			Year to Date		
	2015	2016	Percent Change	Thru 11-2015	Thru 11-2016	Percent Change
New Listings	3,275	3,233	- 1.3%	64,258	63,673	- 0.9%
Closed Sales	2,915	3,648	+ 25.1%	45,322	48,034	+ 6.0%
Median Sales Price*	\$222,500	\$236,000	+ 6.1%	\$224,900	\$237,000	+ 5.4%
Percent of Original List Price Received*	95.9%	96.8%	+ 0.9%	96.7%	97.6%	+ 0.9%
Days on Market Until Sale	56	46	- 17.9%	53	45	- 15.1%
Months Supply of Inventory	2.8	2.1	- 25.0%	--	--	--

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November



Historical Median Sales Price Rolling 12-Month Calculation

