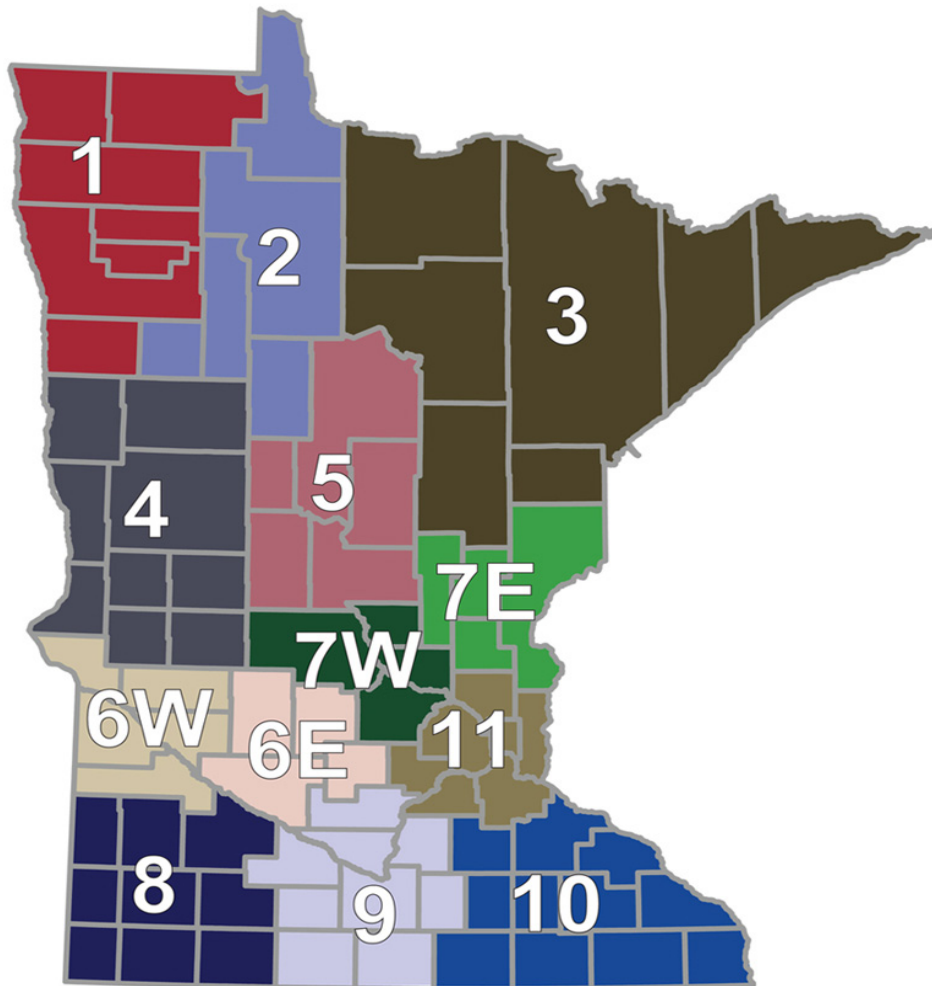


# Minnesota Regional Development Organizations



- 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 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

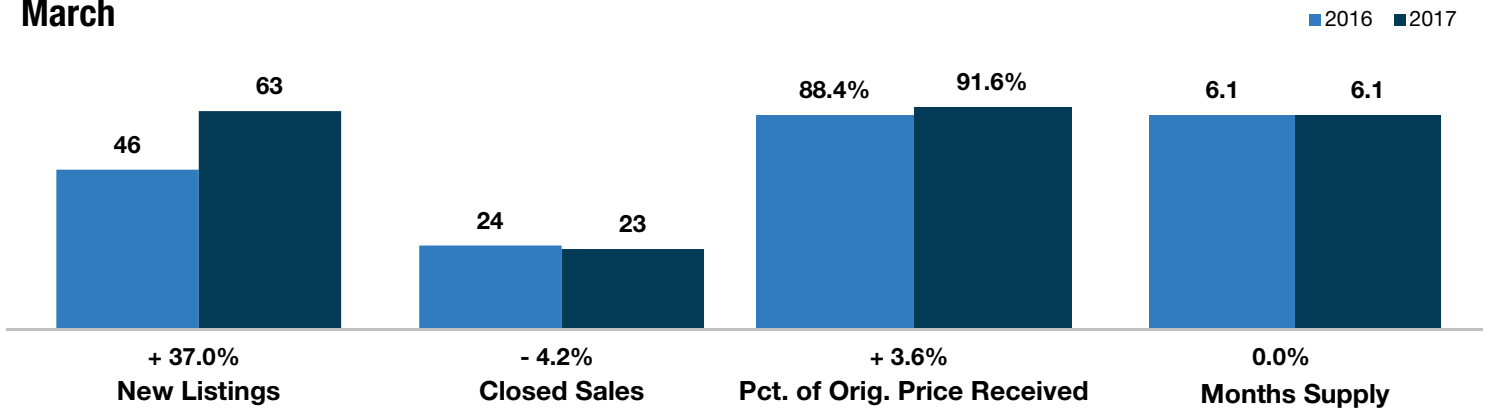


## 1 – Northwest Region

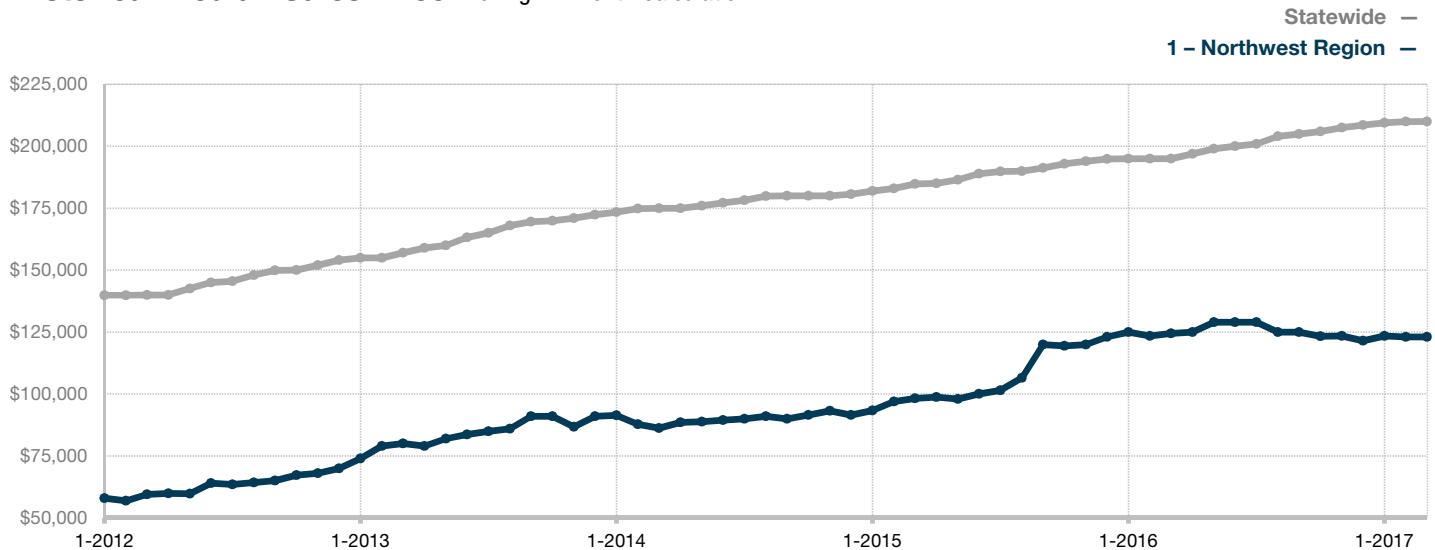
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	46	<b>63</b>	+ 37.0%	100	<b>138</b>	+ 38.0%
Closed Sales	24	<b>23</b>	- 4.2%	52	<b>76</b>	+ 46.2%
Median Sales Price*	\$88,400	<b>\$114,500</b>	+ 29.5%	\$103,000	<b>\$117,500</b>	+ 14.1%
Percent of Original List Price Received*	88.4%	<b>91.6%</b>	+ 3.6%	88.0%	<b>92.0%</b>	+ 4.5%
Days on Market Until Sale	163	<b>147</b>	- 9.8%	148	<b>139</b>	- 6.1%
Months Supply of Inventory	6.1	<b>6.1</b>	0.0%	--	--	--

\* 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 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

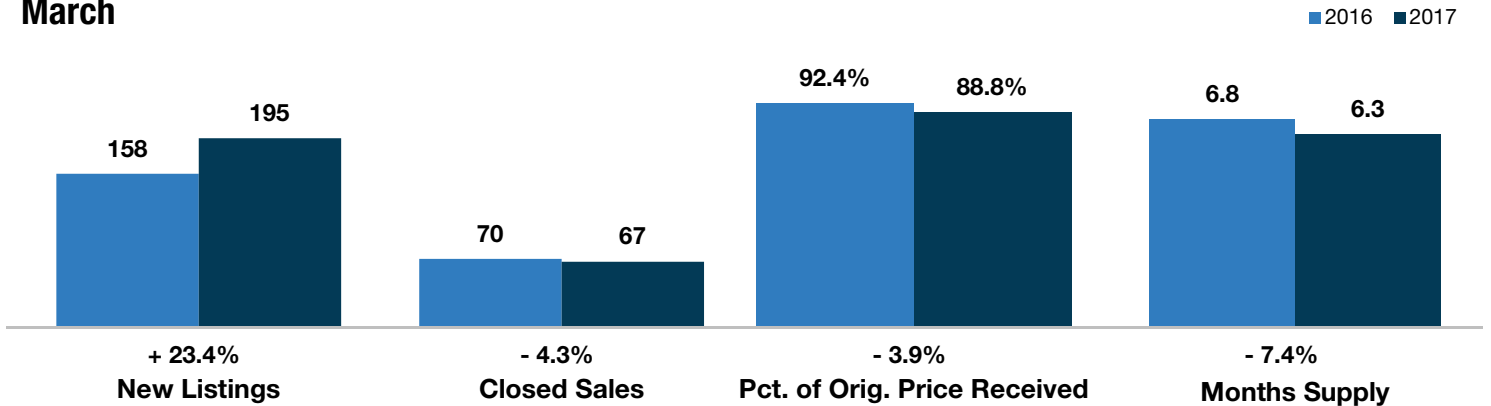


## 2 – Headwaters Region

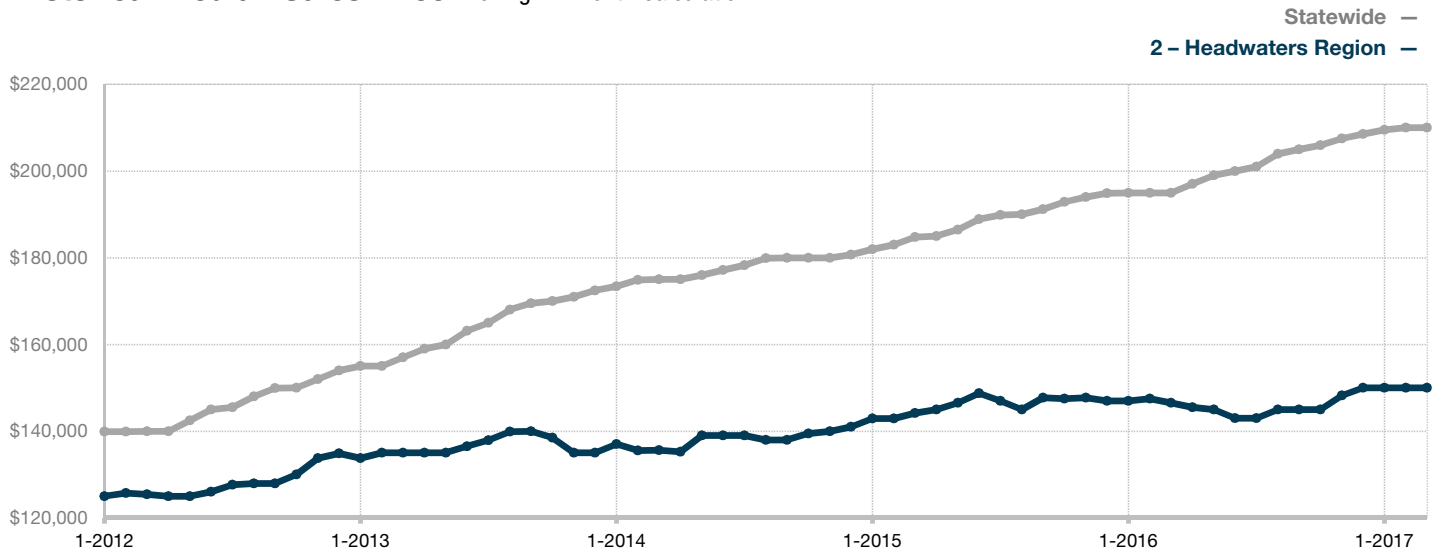
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	158	<b>195</b>	+ 23.4%	362	<b>370</b>	+ 2.2%
Closed Sales	70	<b>67</b>	- 4.3%	164	<b>144</b>	- 12.2%
Median Sales Price*	\$142,500	<b>\$142,500</b>	0.0%	\$135,500	<b>\$136,750</b>	+ 0.9%
Percent of Original List Price Received*	92.4%	<b>88.8%</b>	- 3.9%	92.4%	<b>91.0%</b>	- 1.5%
Days on Market Until Sale	180	<b>161</b>	- 10.6%	164	<b>141</b>	- 14.0%
Months Supply of Inventory	6.8	<b>6.3</b>	- 7.4%	--	--	--

\* 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.

### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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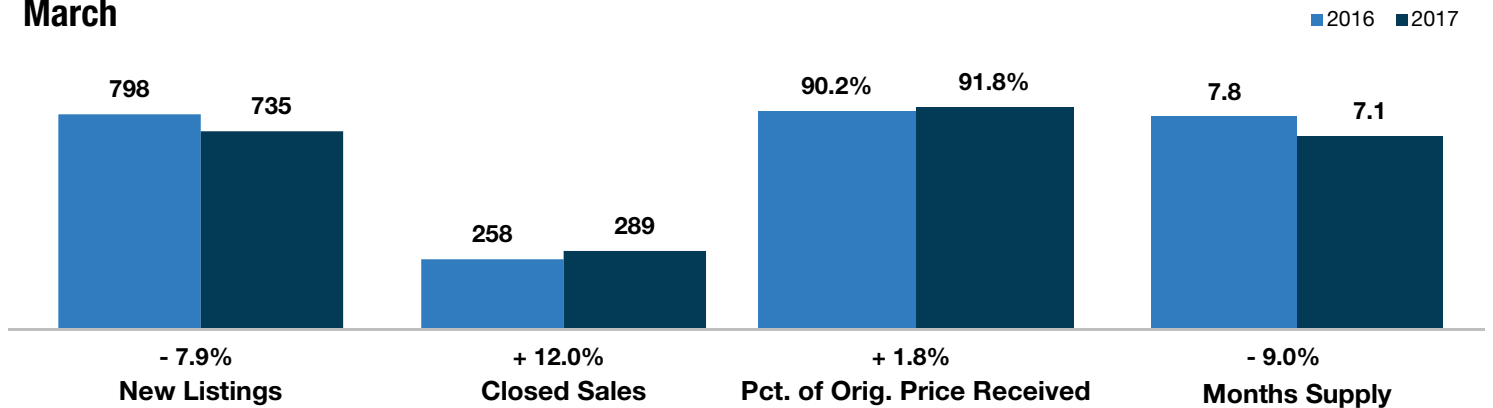


## 3 – Arrowhead Region

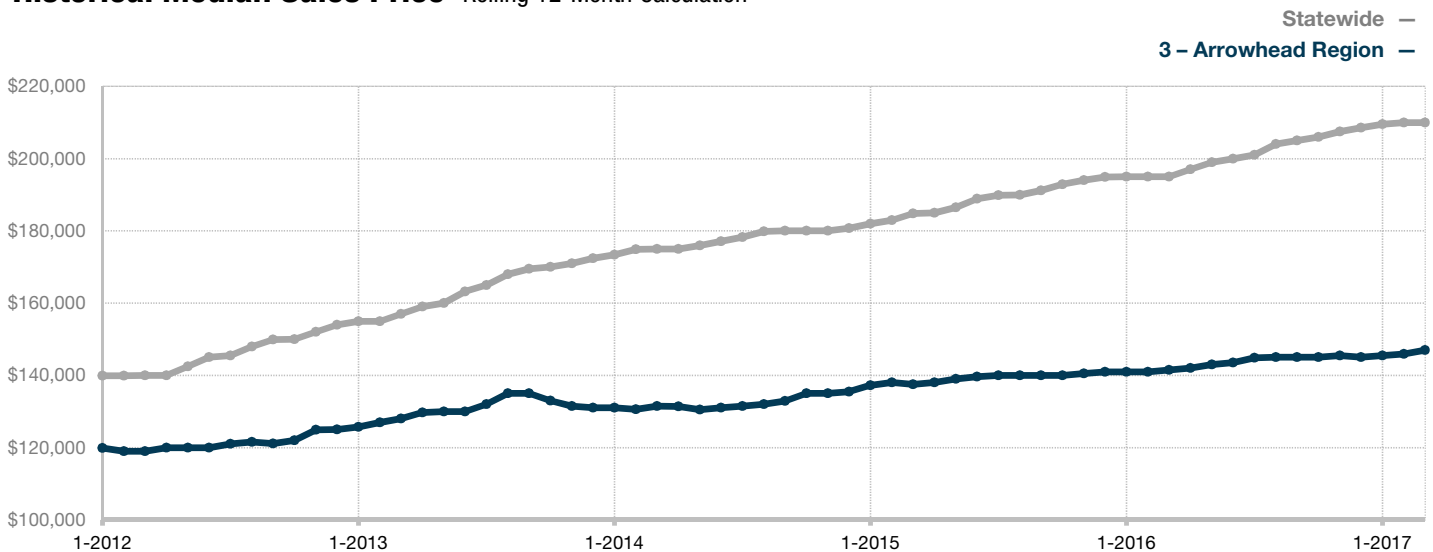
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	798	<b>735</b>	- 7.9%	1,718	<b>1,583</b>	- 7.9%
Closed Sales	258	<b>289</b>	+ 12.0%	652	<b>733</b>	+ 12.4%
Median Sales Price*	\$126,750	<b>\$145,000</b>	+ 14.4%	\$127,500	<b>\$140,000</b>	+ 9.8%
Percent of Original List Price Received*	90.2%	<b>91.8%</b>	+ 1.8%	89.7%	<b>91.4%</b>	+ 1.9%
Days on Market Until Sale	127	<b>121</b>	- 4.7%	123	<b>121</b>	- 1.6%
Months Supply of Inventory	7.8	<b>7.1</b>	- 9.0%	--	--	--

\* 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 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

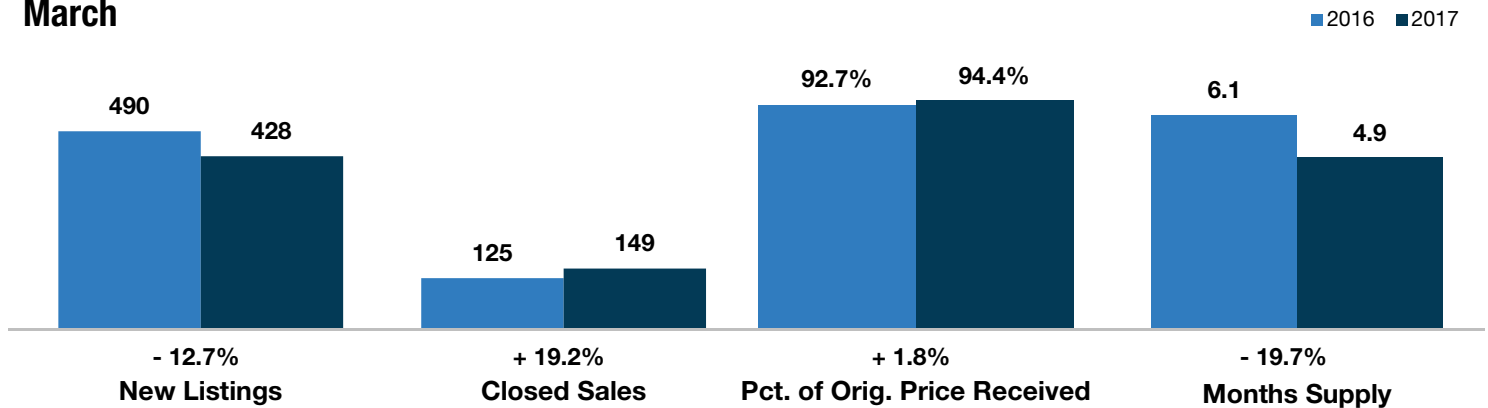


## 4 – West Central Region

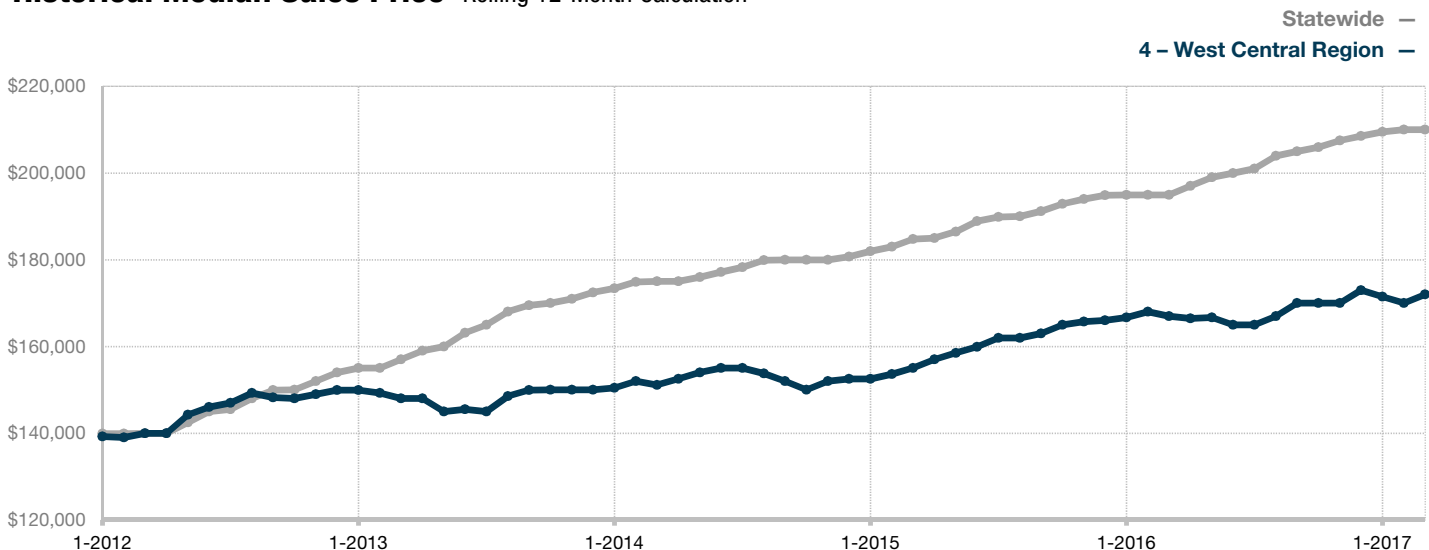
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	490	<b>428</b>	- 12.7%	892	<b>786</b>	- 11.9%
Closed Sales	125	<b>149</b>	+ 19.2%	358	<b>352</b>	- 1.7%
Median Sales Price*	\$150,000	<b>\$173,000</b>	+ 15.3%	\$160,500	<b>\$160,000</b>	- 0.3%
Percent of Original List Price Received*	92.7%	<b>94.4%</b>	+ 1.8%	91.9%	<b>93.7%</b>	+ 2.0%
Days on Market Until Sale	129	<b>107</b>	- 17.1%	126	<b>97</b>	- 23.0%
Months Supply of Inventory	6.1	<b>4.9</b>	- 19.7%	--	--	--

\* 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.

### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

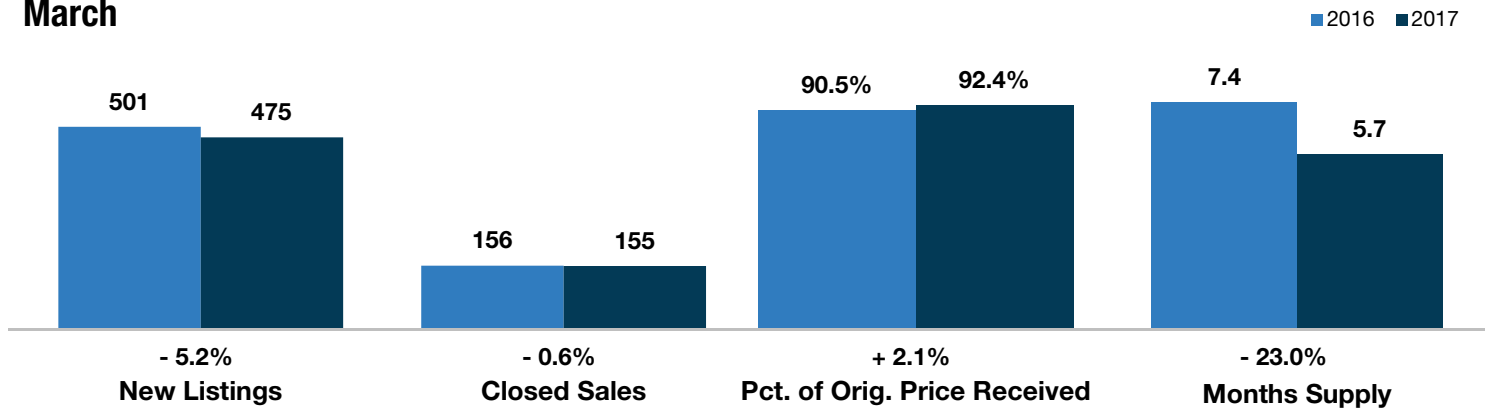


## 5 – North Central Region

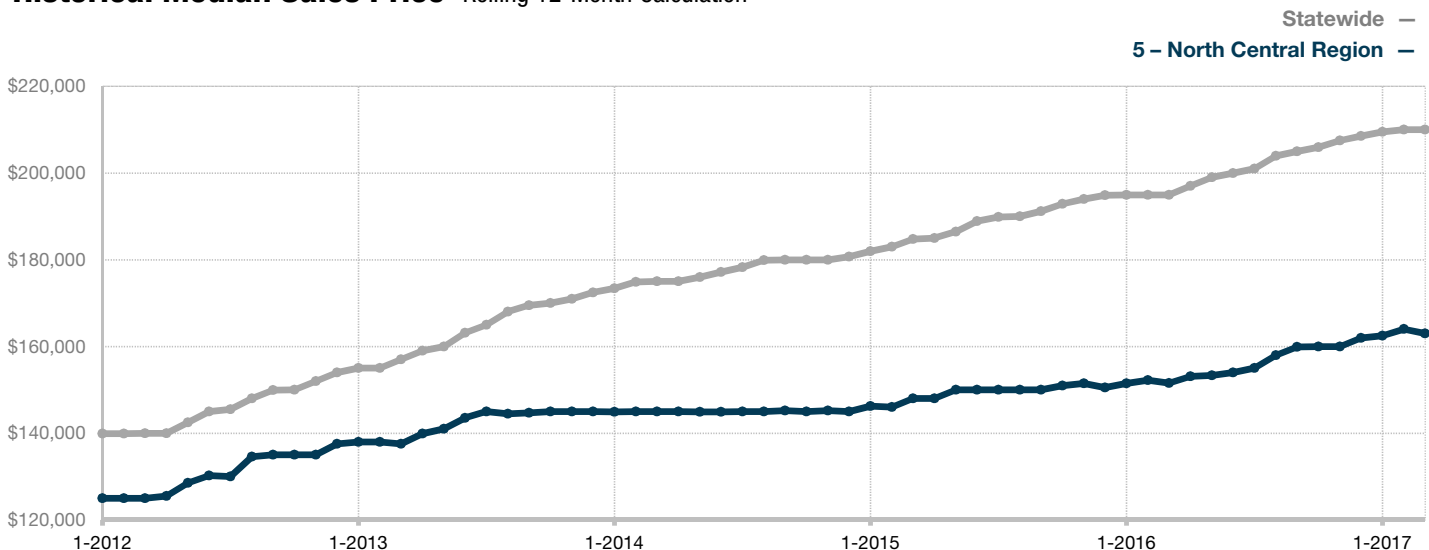
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	501	<b>475</b>	- 5.2%	1,033	<b>1,026</b>	- 0.7%
Closed Sales	156	<b>155</b>	- 0.6%	428	<b>390</b>	- 8.9%
Median Sales Price*	\$139,950	<b>\$130,000</b>	- 7.1%	\$140,400	<b>\$140,450</b>	+ 0.0%
Percent of Original List Price Received*	90.5%	<b>92.4%</b>	+ 2.1%	91.2%	<b>91.0%</b>	- 0.2%
Days on Market Until Sale	118	<b>111</b>	- 5.9%	121	<b>119</b>	- 1.7%
Months Supply of Inventory	7.4	<b>5.7</b>	- 23.0%	--	--	--

\* 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 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

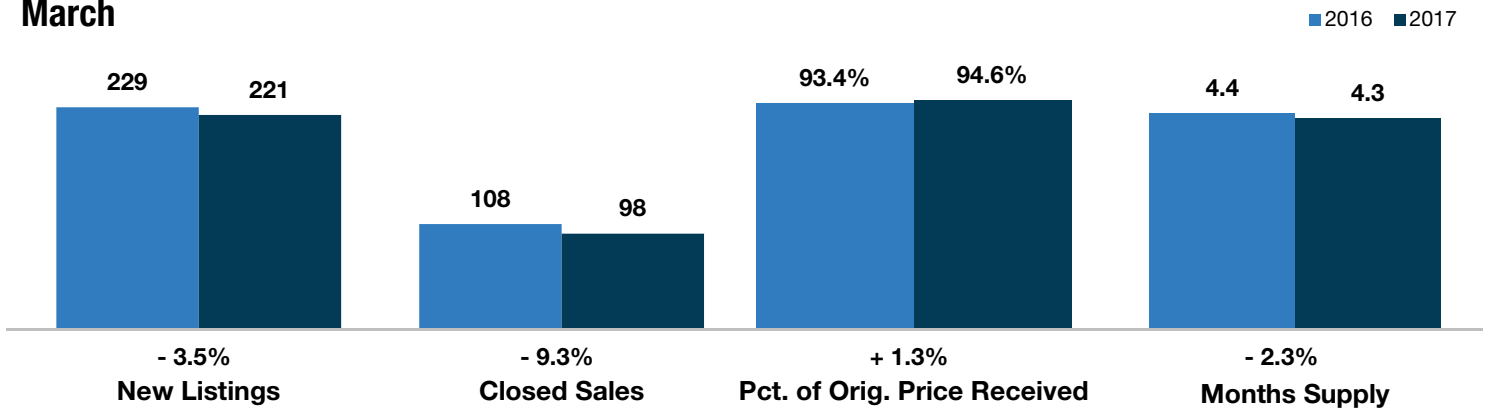


## 6E – Southwest Central Region

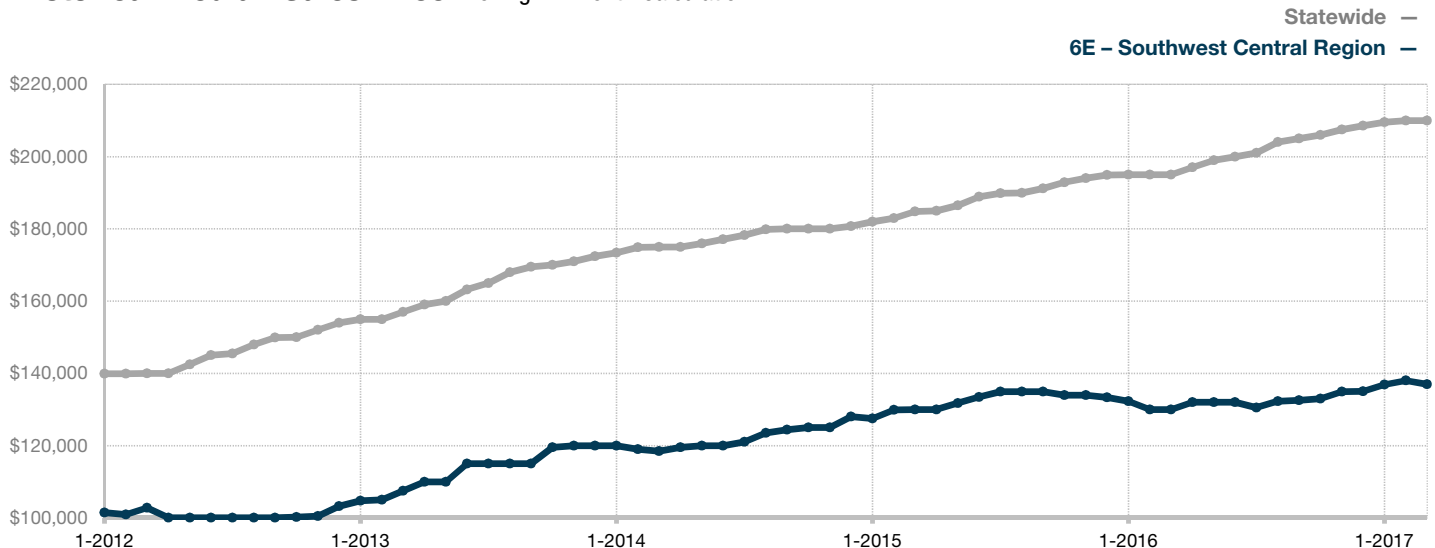
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	229	221	- 3.5%	499	457	- 8.4%
Closed Sales	108	98	- 9.3%	281	249	- 11.4%
Median Sales Price*	\$131,500	\$123,500	- 6.1%	\$120,000	\$125,000	+ 4.2%
Percent of Original List Price Received*	93.4%	94.6%	+ 1.3%	91.9%	93.0%	+ 1.2%
Days on Market Until Sale	91	104	+ 14.3%	90	95	+ 5.6%
Months Supply of Inventory	4.4	4.3	- 2.3%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

A Research Tool Provided by the Minnesota Association of REALTORS®

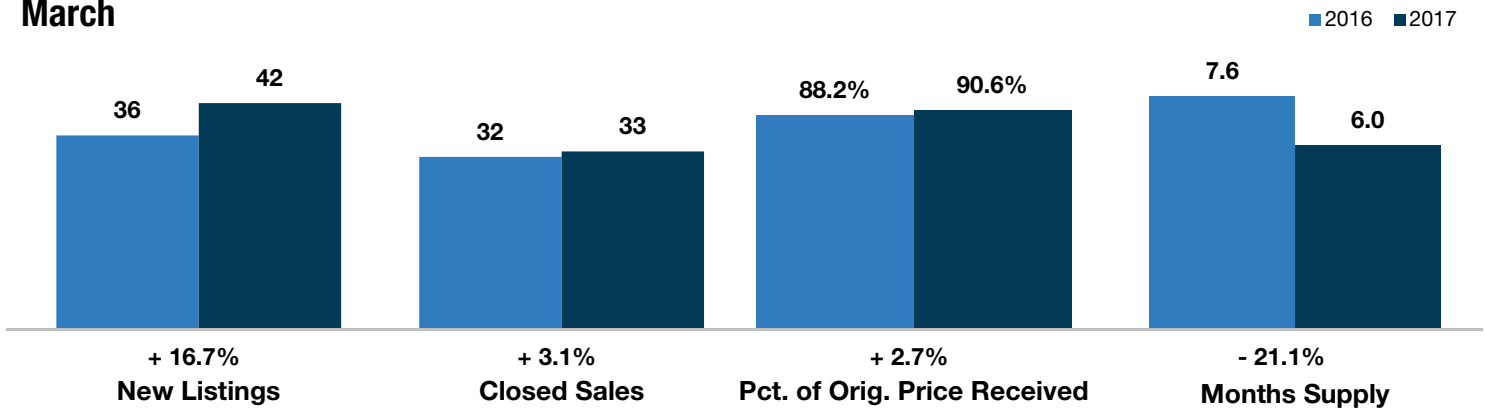


## 6W – Upper Minnesota Valley Region

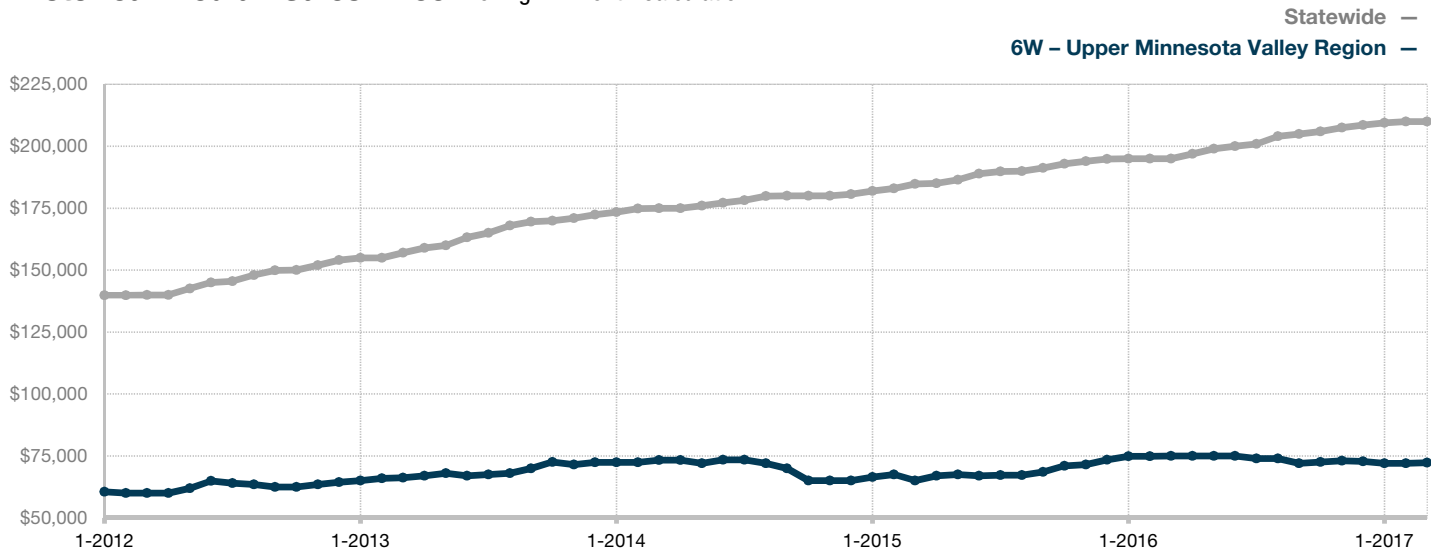
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	36	42	+ 16.7%	117	96	- 17.9%
Closed Sales	32	33	+ 3.1%	78	81	+ 3.8%
Median Sales Price*	\$65,500	\$76,000	+ 16.0%	\$74,000	\$72,500	- 2.0%
Percent of Original List Price Received*	88.2%	90.6%	+ 2.7%	87.5%	88.3%	+ 0.9%
Days on Market Until Sale	103	176	+ 70.9%	137	157	+ 14.6%
Months Supply of Inventory	7.6	6.0	- 21.1%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation





# Local Market Update for March 2017

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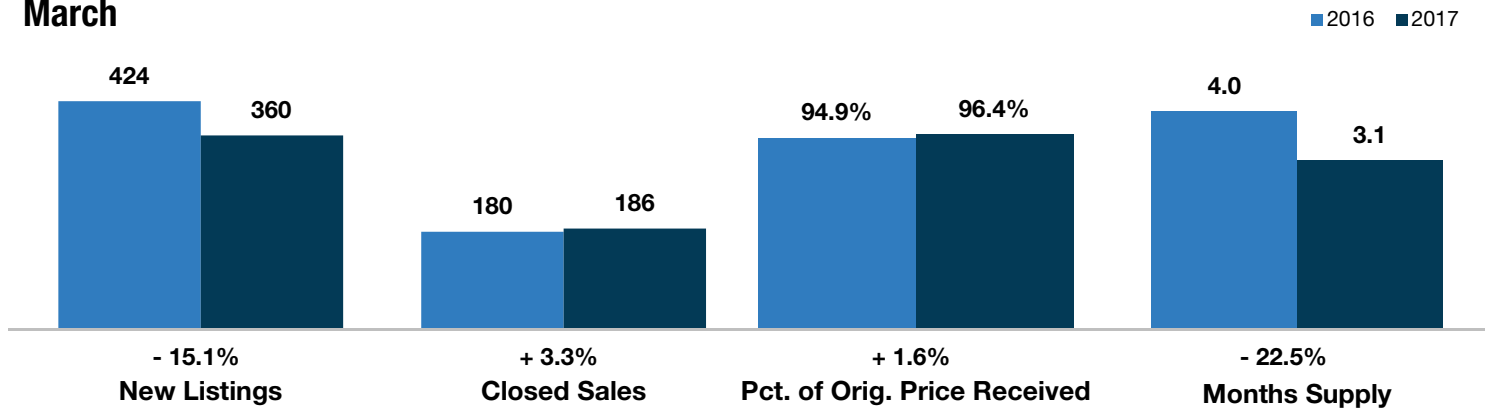


## 7E – East Central Region

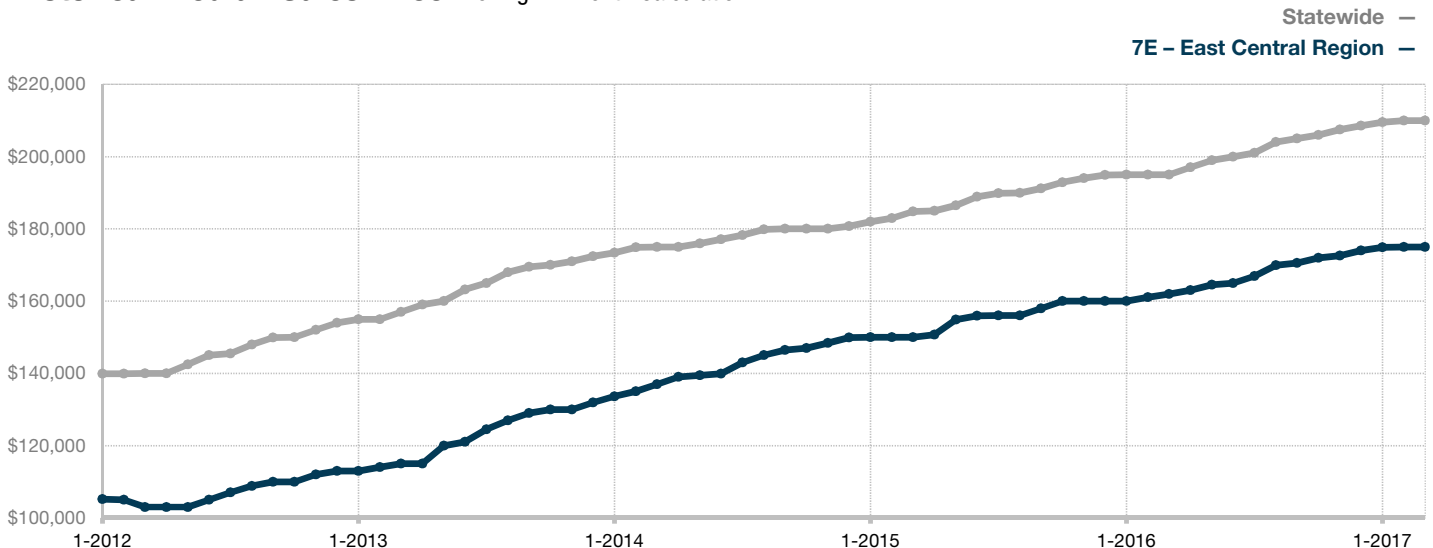
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	424	360	- 15.1%	958	893	- 6.8%
Closed Sales	180	186	+ 3.3%	478	446	- 6.7%
Median Sales Price*	\$165,000	\$175,000	+ 6.1%	\$159,000	\$170,920	+ 7.5%
Percent of Original List Price Received*	94.9%	96.4%	+ 1.6%	93.8%	95.6%	+ 1.9%
Days on Market Until Sale	74	79	+ 6.8%	86	79	- 8.1%
Months Supply of Inventory	4.0	3.1	- 22.5%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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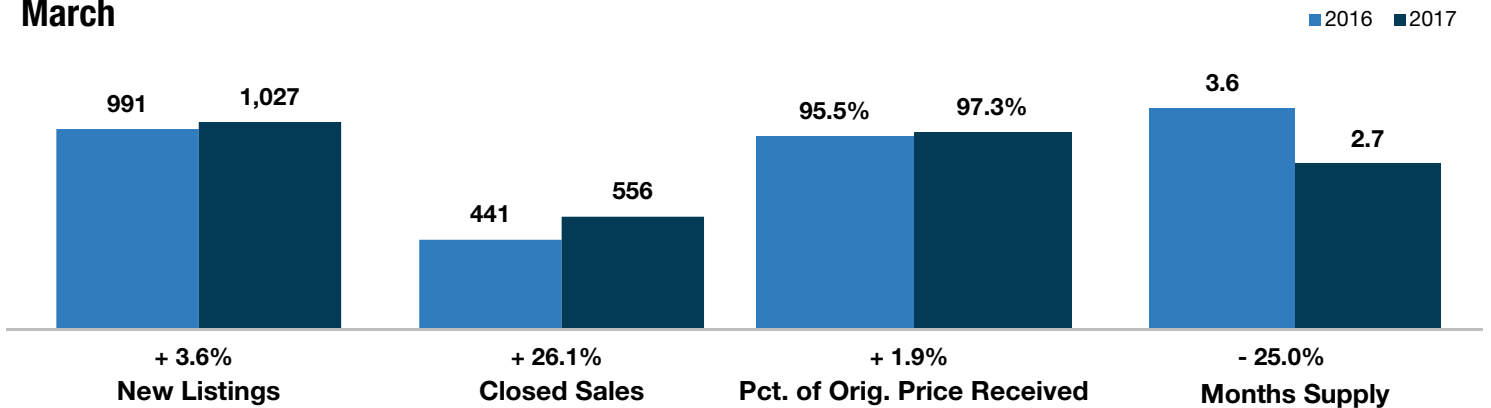


## 7W – Central Region

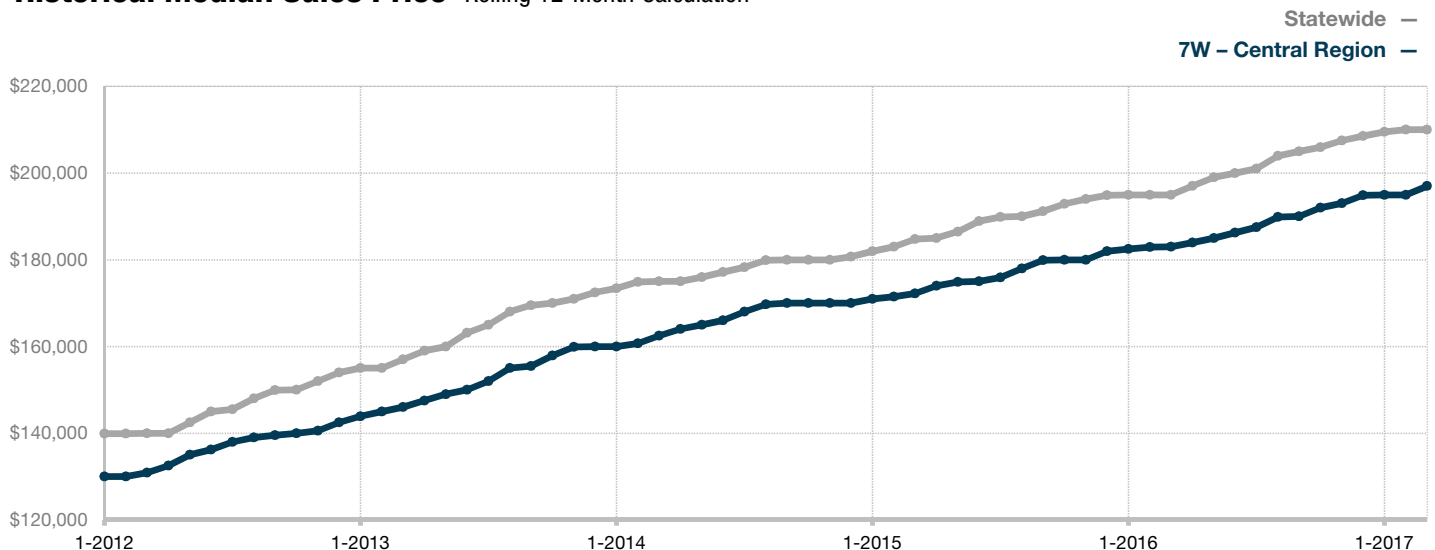
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	991	<b>1,027</b>	+ 3.6%	2,275	<b>2,314</b>	+ 1.7%
Closed Sales	441	<b>556</b>	+ 26.1%	1,116	<b>1,217</b>	+ 9.1%
Median Sales Price*	\$180,000	<b>\$202,000</b>	+ 12.2%	\$179,900	<b>\$194,950</b>	+ 8.4%
Percent of Original List Price Received*	95.5%	<b>97.3%</b>	+ 1.9%	95.0%	<b>96.6%</b>	+ 1.7%
Days on Market Until Sale	75	<b>64</b>	- 14.7%	80	<b>65</b>	- 18.8%
Months Supply of Inventory	3.6	<b>2.7</b>	- 25.0%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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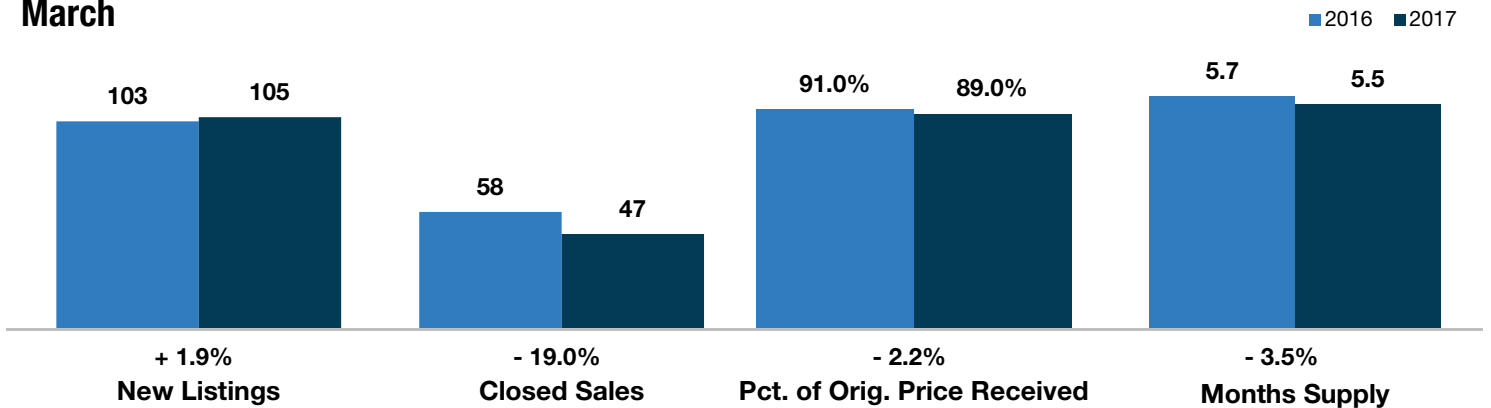


## 8 – Southwest Region

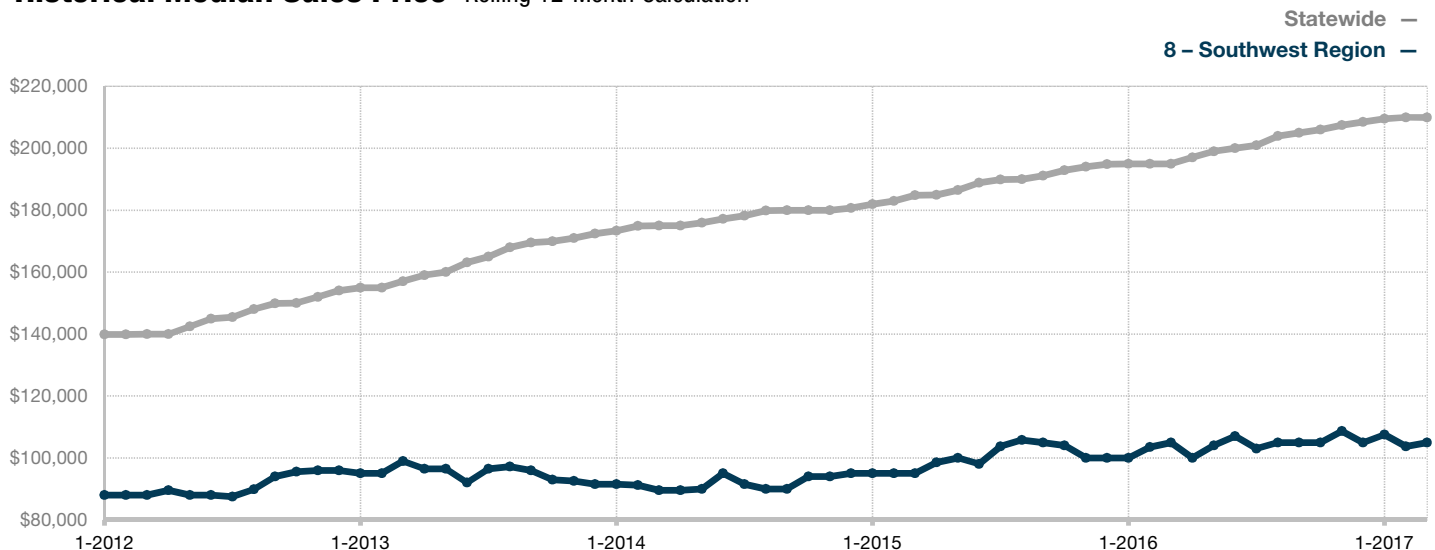
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	103	<b>105</b>	+ 1.9%	214	<b>193</b>	- 9.8%
Closed Sales	58	<b>47</b>	- 19.0%	131	<b>113</b>	- 13.7%
Median Sales Price*	\$107,950	<b>\$122,168</b>	+ 13.2%	\$110,000	<b>\$122,000</b>	+ 10.9%
Percent of Original List Price Received*	91.0%	<b>89.0%</b>	- 2.2%	90.3%	<b>88.5%</b>	- 2.0%
Days on Market Until Sale	111	<b>125</b>	+ 12.6%	111	<b>136</b>	+ 22.5%
Months Supply of Inventory	5.7	<b>5.5</b>	- 3.5%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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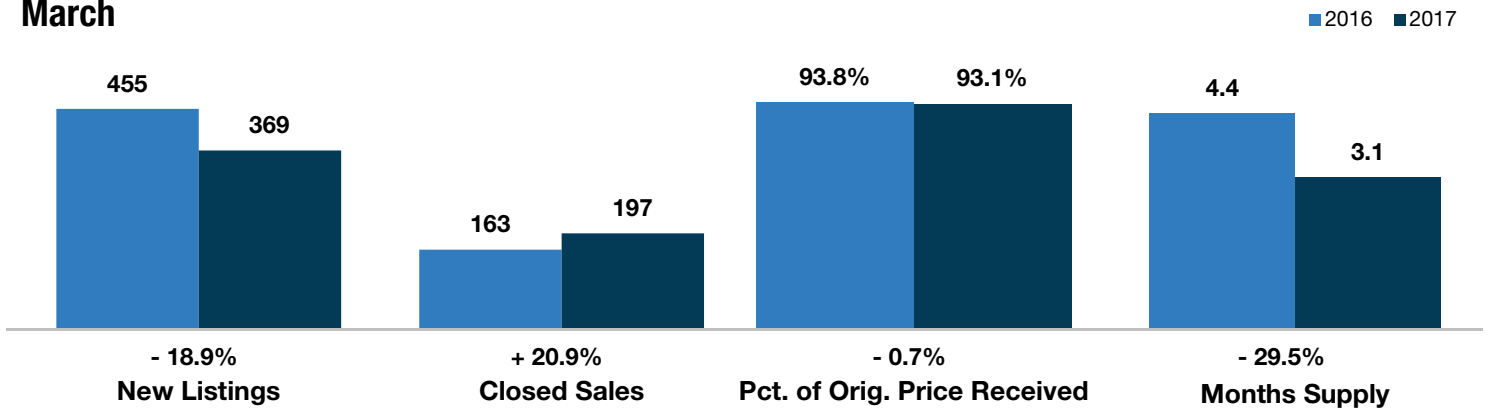


## 9 – South Central Region

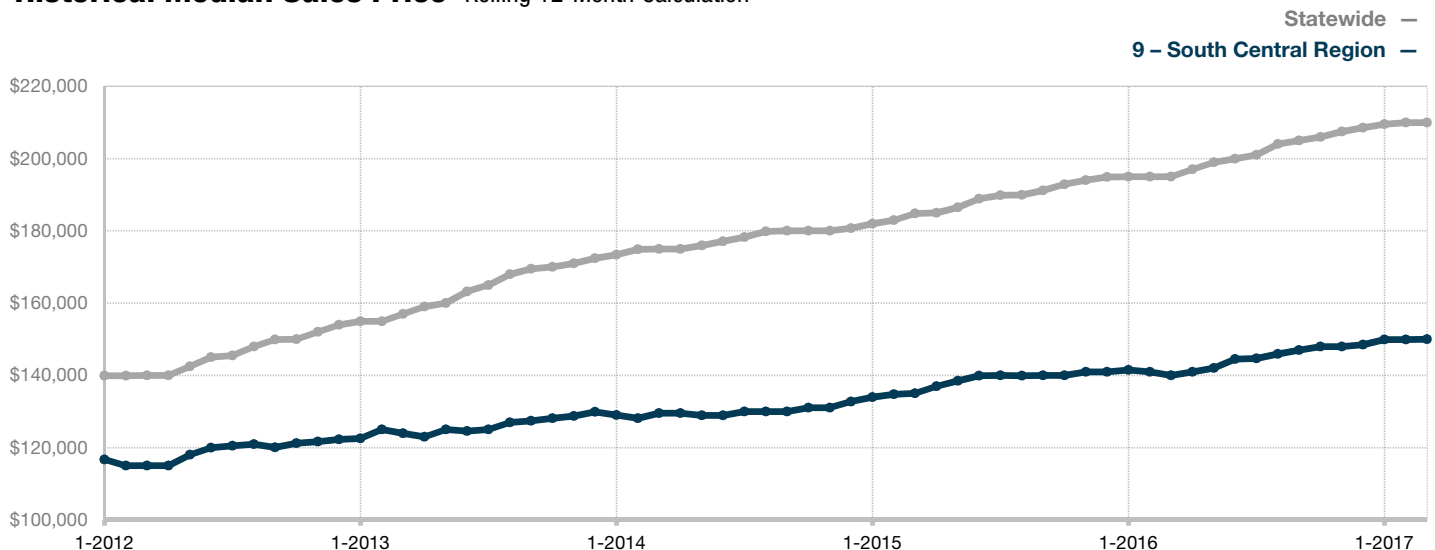
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	455	<b>369</b>	- 18.9%	884	<b>765</b>	- 13.5%
Closed Sales	163	<b>197</b>	+ 20.9%	449	<b>510</b>	+ 13.6%
Median Sales Price*	\$130,000	<b>\$139,000</b>	+ 6.9%	\$127,500	<b>\$141,000</b>	+ 10.6%
Percent of Original List Price Received*	93.8%	<b>93.1%</b>	- 0.7%	92.8%	<b>92.5%</b>	- 0.3%
Days on Market Until Sale	128	<b>124</b>	- 3.1%	127	<b>120</b>	- 5.5%
Months Supply of Inventory	4.4	<b>3.1</b>	- 29.5%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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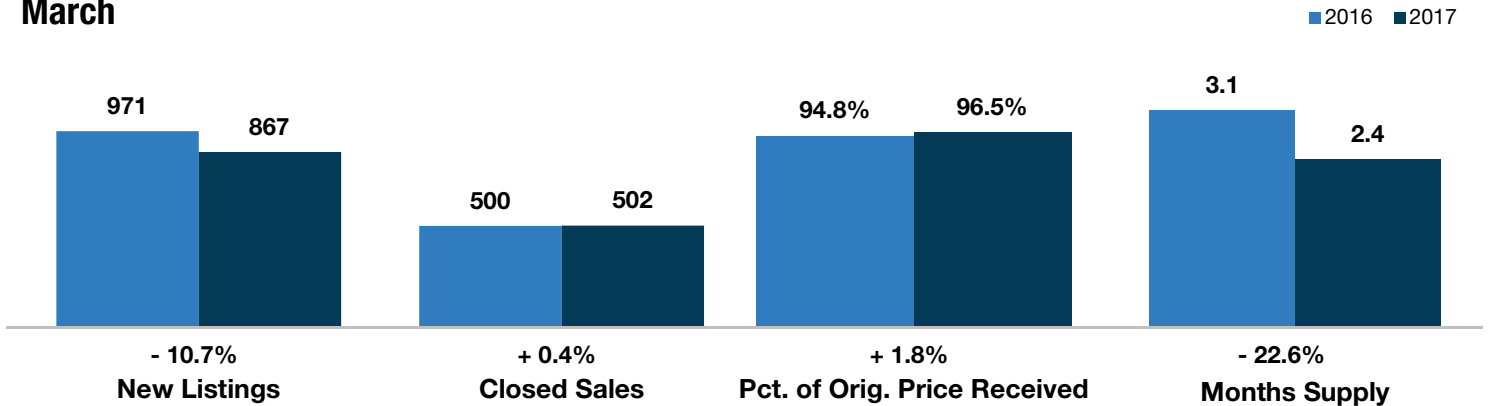


## 10 – Southeast Region

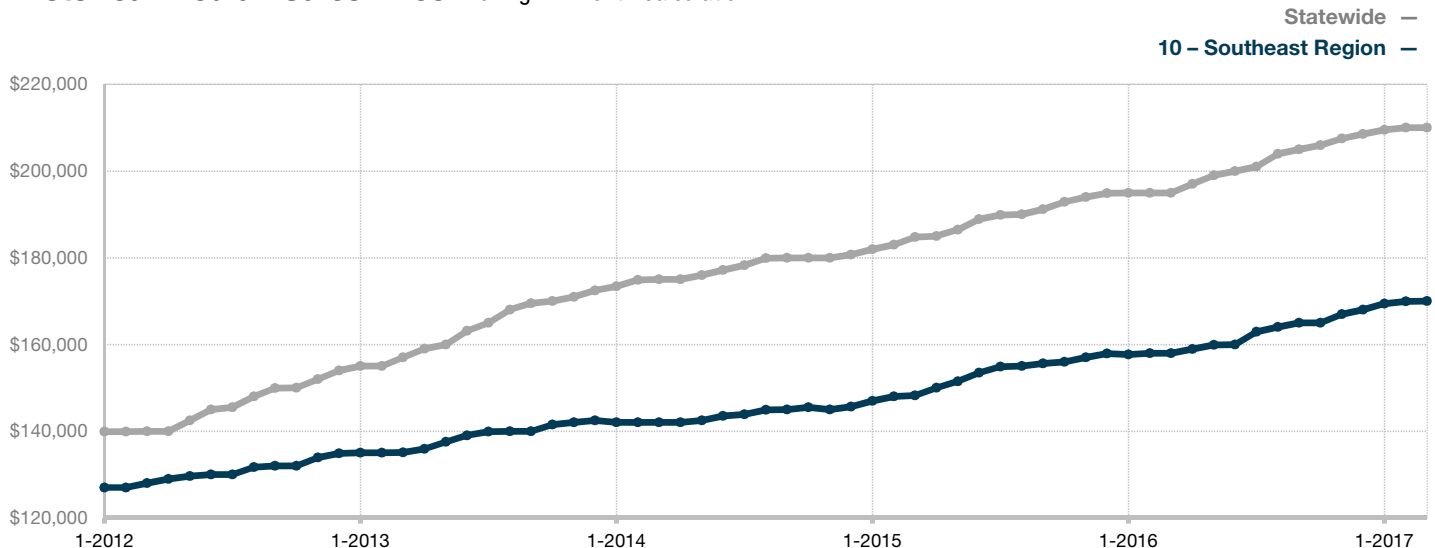
Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	971	867	- 10.7%	2,027	1,843	- 9.1%
Closed Sales	500	502	+ 0.4%	1,153	1,177	+ 2.1%
Median Sales Price*	\$150,000	\$172,000	+ 14.7%	\$147,900	\$169,900	+ 14.9%
Percent of Original List Price Received*	94.8%	96.5%	+ 1.8%	94.1%	95.8%	+ 1.8%
Days on Market Until Sale	92	82	- 10.9%	88	82	- 6.8%
Months Supply of Inventory	3.1	2.4	- 22.6%	--	--	--

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### March



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for March 2017

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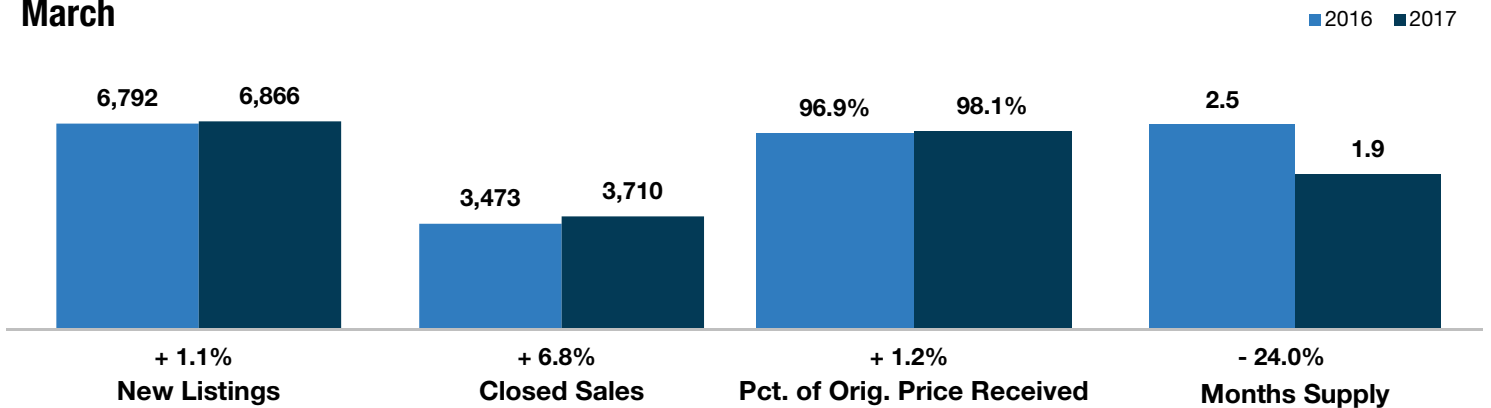


## 11 – 7-County Twin Cities Region

Key Metrics	March			Year to Date		
	2016	2017	Percent Change	Thru 3-2016	Thru 3-2017	Percent Change
New Listings	6,792	<b>6,866</b>	+ 1.1%	15,376	<b>15,104</b>	- 1.8%
Closed Sales	3,473	<b>3,710</b>	+ 6.8%	8,273	<b>8,507</b>	+ 2.8%
Median Sales Price*	\$226,750	<b>\$240,000</b>	+ 5.8%	\$220,000	<b>\$233,900</b>	+ 6.3%
Percent of Original List Price Received*	96.9%	<b>98.1%</b>	+ 1.2%	95.9%	<b>97.0%</b>	+ 1.1%
Days on Market Until Sale	60	<b>49</b>	- 18.3%	64	<b>55</b>	- 14.1%
Months Supply of Inventory	2.5	<b>1.9</b>	- 24.0%	--	--	--

\* 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

