



Monthly Indicators

April 2012

Residential real estate activity comprised of single-family properties, townhomes, and condominiums combined. Percent changes are calculated using rounded figures.

[Click on desired metric to jump to that page.](#)

Activity Snapshot

+ 0.3% **+ 11.5%** **- 53.0%**

One-Year Change in **Closed Sales** One-Year Change in **Median Sales Price** One-Year Change in **Homes for Sale**

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Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



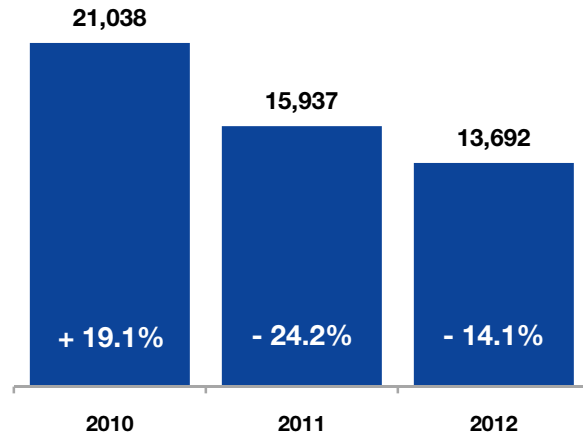
Key Metrics	Historical Sparkbars	4-2011	4-2012	Percent Change	YTD 2011	YTD 2012	Percent Change
New Listings		15,937	13,692	- 14.1%	50,655	47,784	- 5.7%
Pending Sales		7,475	8,524	+ 14.0%	24,458	28,204	+ 15.3%
Closed Sales		6,431	6,451	+ 0.3%	20,434	22,079	+ 8.1%
Days on Market		116	108	- 6.9%	116	111	- 4.3%
Median Sales Price		\$130,000	\$145,000	+ 11.5%	\$127,000	\$133,500	+ 5.1%
Average Sales Price		\$163,877	\$175,005	+ 6.8%	\$158,627	\$165,857	+ 4.6%
Pct. of Orig. Price Received		88.9%	91.8%	+ 3.3%	87.9%	90.5%	+ 3.0%
Affordability Index		136	135	- 0.7%	138	144	+ 4.3%
Homes for Sale		119,736	56,244	- 53.0%	--	--	--
Months Supply		20.2	8.0	- 60.4%	--	--	--

New Listings

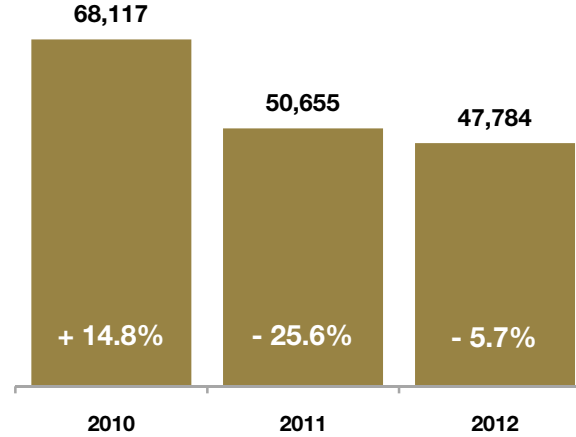
A count of the properties that have been newly listed on the market in a given month.



April

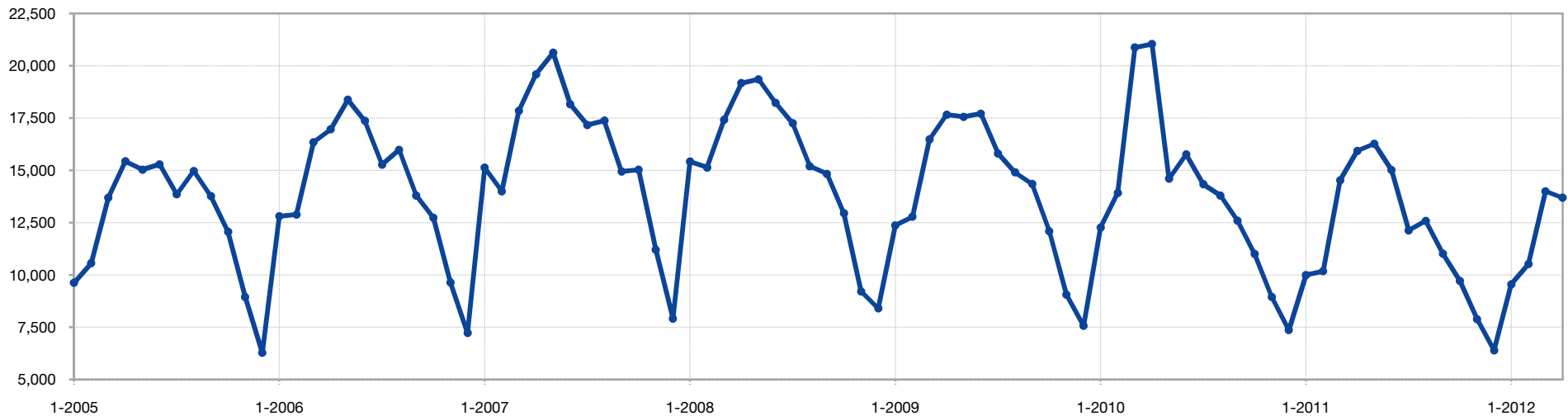


Year to Date



	New Listings	Prior Year	Percent Change
May 2011	16,275	14,603	+11.4%
June 2011	15,017	15,766	-4.8%
July 2011	12,133	14,337	-15.4%
August 2011	12,587	13,801	-8.8%
September 2011	11,022	12,594	-12.5%
October 2011	9,719	11,012	-11.7%
November 2011	7,891	8,955	-11.9%
December 2011	6,404	7,372	-13.1%
January 2012	9,559	10,004	-4.4%
February 2012	10,528	10,182	+3.4%
March 2012	14,005	14,532	-3.6%
April 2012	13,692	15,937	-14.1%
12-Month Avg	11,569	12,425	-6.9%

Historical New Listings by Month

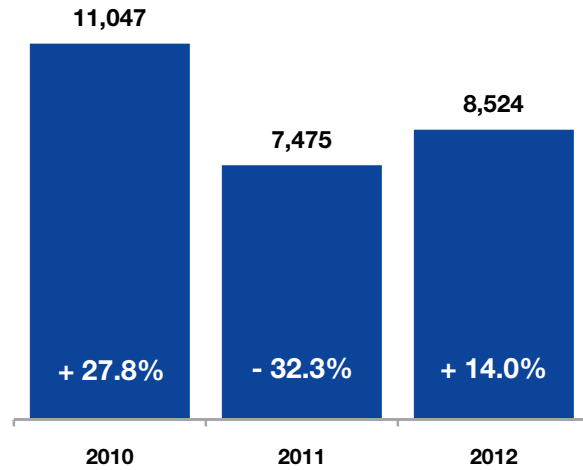


Pending Sales

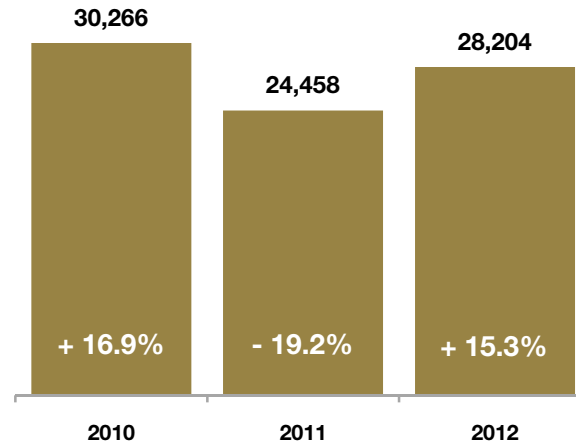
A count of the properties on which offers have been accepted in a given month.



April

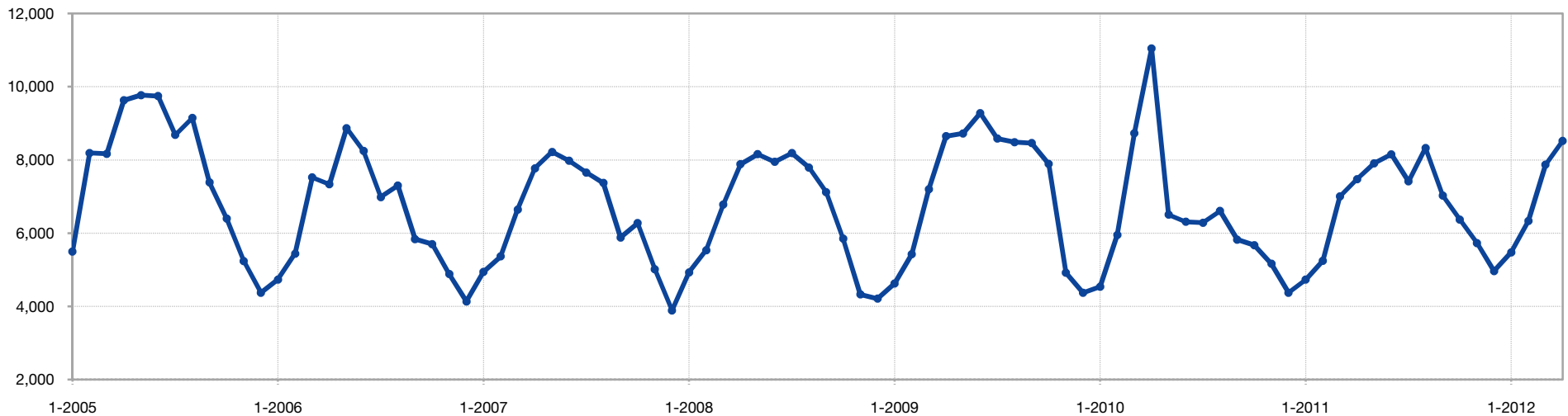


Year to Date



	Pending Sales	Prior Year	Percent Change
May 2011	7,908	6,505	+21.6%
June 2011	8,153	6,310	+29.2%
July 2011	7,416	6,285	+18.0%
August 2011	8,326	6,608	+26.0%
September 2011	7,031	5,825	+20.7%
October 2011	6,374	5,674	+12.3%
November 2011	5,729	5,166	+10.9%
December 2011	4,965	4,374	+13.5%
January 2012	5,477	4,731	+15.8%
February 2012	6,334	5,248	+20.7%
March 2012	7,869	7,004	+12.4%
April 2012	8,524	7,475	+14.0%
12-Month Avg	7,009	5,934	+18.1%

Historical Pending Sales by Month

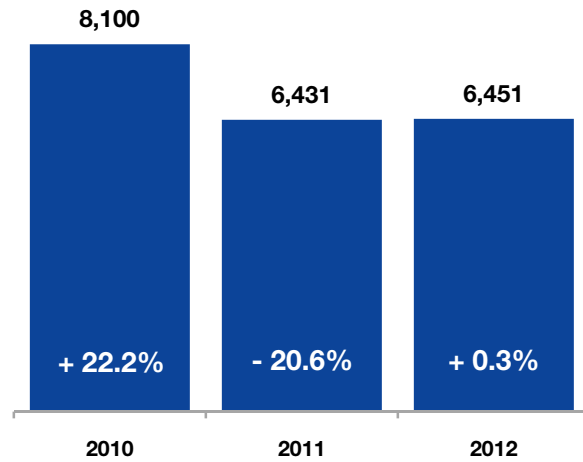


Closed Sales

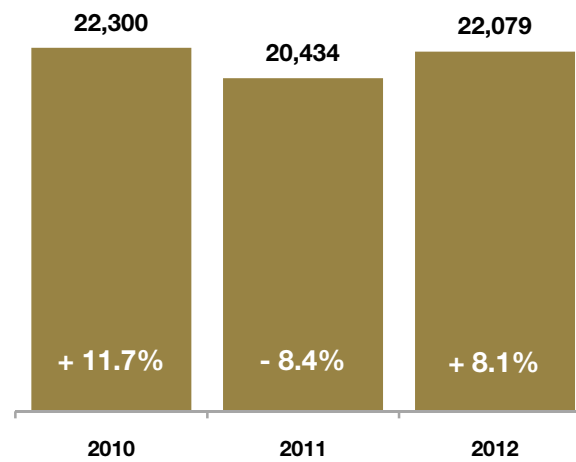
A count of the actual sales that closed in a given month.



April

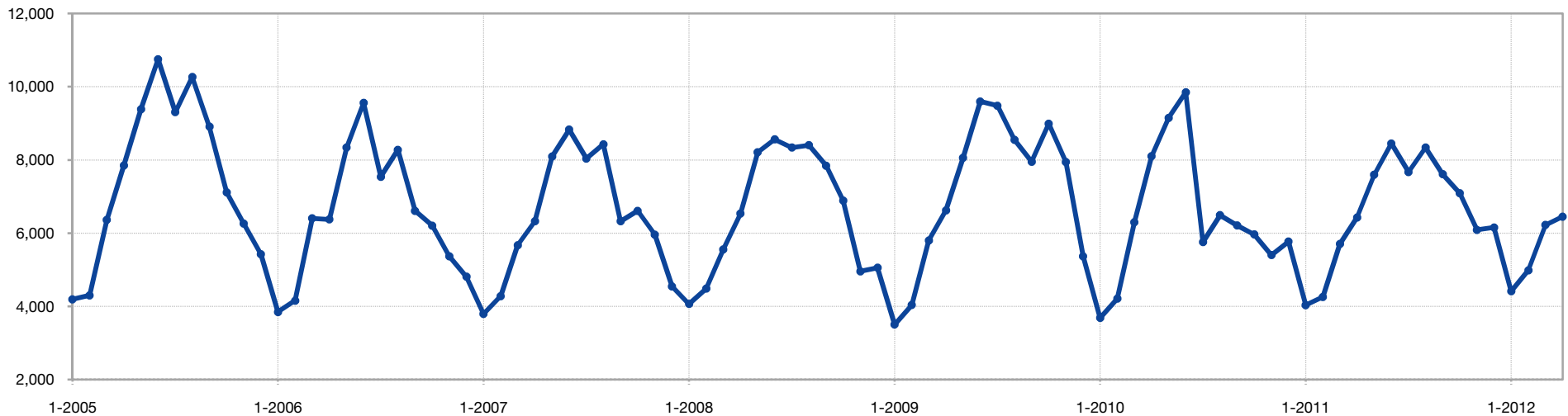


Year to Date



Closed Sales	Prior Year	Percent Change	
May 2011	7,595	9,148	-17.0%
June 2011	8,451	9,847	-14.2%
July 2011	7,672	5,757	+33.3%
August 2011	8,340	6,492	+28.5%
September 2011	7,611	6,212	+22.5%
October 2011	7,092	5,966	+18.9%
November 2011	6,093	5,402	+12.8%
December 2011	6,156	5,771	+6.7%
January 2012	4,415	4,037	+9.4%
February 2012	4,987	4,259	+17.1%
March 2012	6,226	5,707	+9.1%
April 2012	6,451	6,431	+0.3%
12-Month Avg	6,757	6,252	+8.1%

Historical Closed Sales by Month

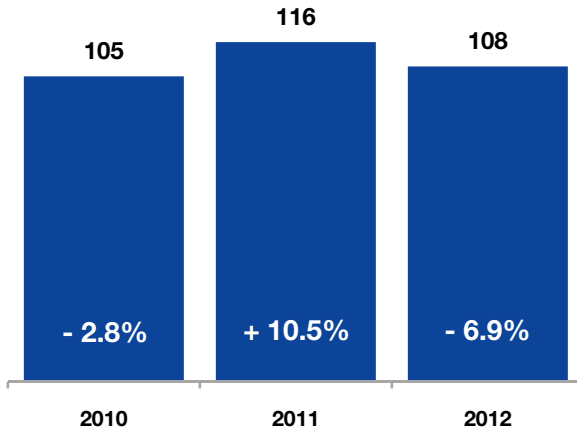


Days on Market Until Sale

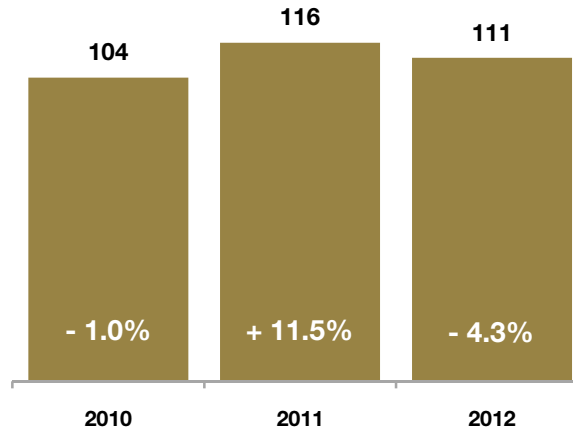
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

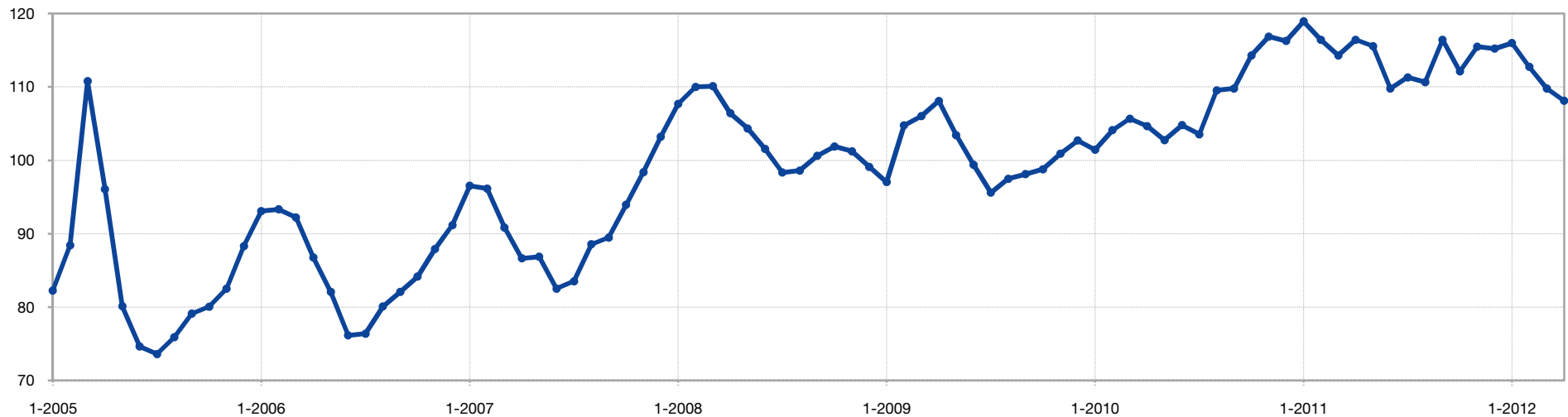


Year to Date



Days on Market	Prior Year	Percent Change
May 2011	103	+12.6%
June 2011	105	+4.8%
July 2011	104	+6.7%
August 2011	110	+0.9%
September 2011	110	+5.5%
October 2011	114	-1.8%
November 2011	117	-1.7%
December 2011	116	-0.9%
January 2012	119	-2.5%
February 2012	116	-2.6%
March 2012	114	-3.5%
April 2012	116	-6.9%
12-Month Avg	113	+0.9%

Historical Days on Market Until Sale by Month

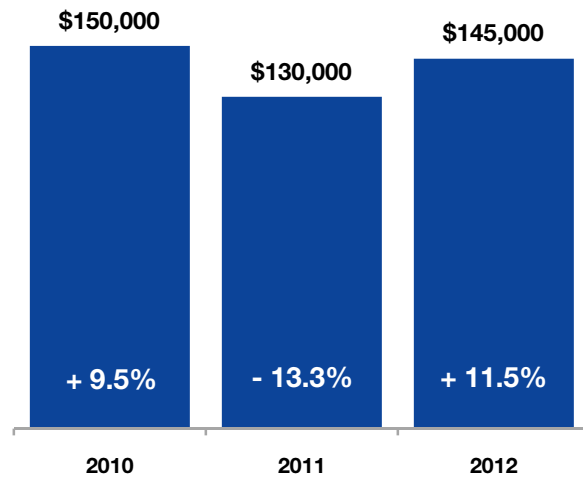


Median Sales Price

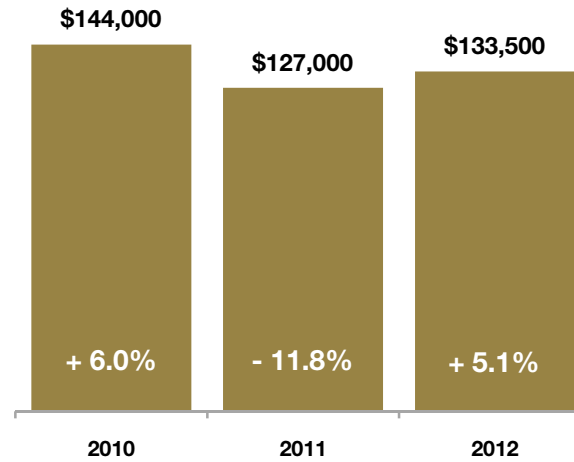
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April

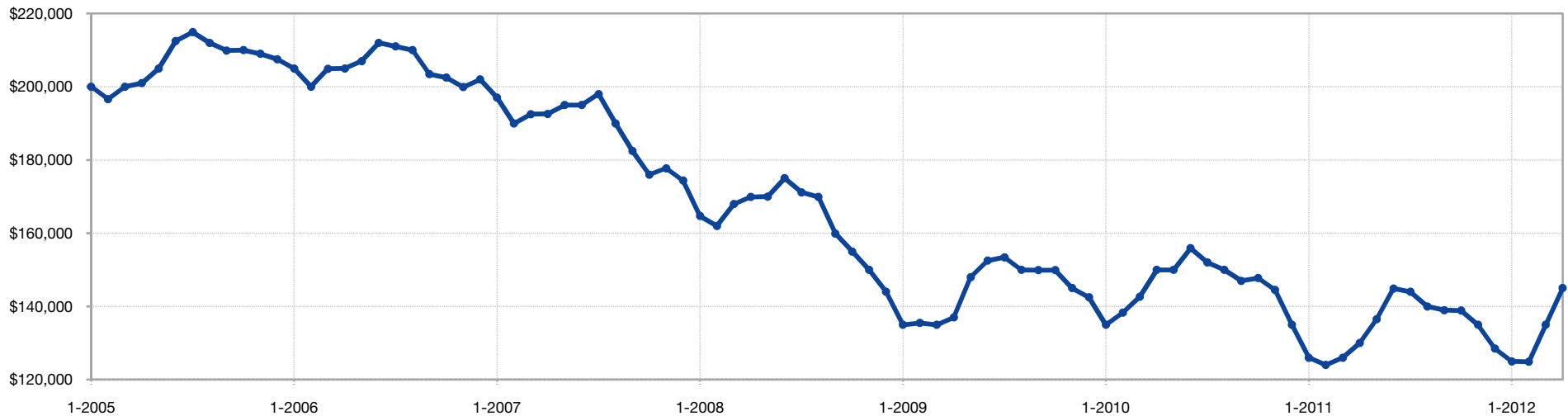


Year to Date



Median Sales Price	Prior Year	Percent Change
May 2011	\$136,500	\$150,000 -9.0%
June 2011	\$144,900	\$155,900 -7.1%
July 2011	\$144,000	\$152,000 -5.3%
August 2011	\$140,000	\$150,000 -6.7%
September 2011	\$139,000	\$147,000 -5.4%
October 2011	\$138,880	\$147,760 -6.0%
November 2011	\$135,000	\$144,500 -6.6%
December 2011	\$128,500	\$135,000 -4.8%
January 2012	\$125,000	\$126,000 -0.8%
February 2012	\$124,900	\$124,000 +0.7%
March 2012	\$135,000	\$126,000 +7.1%
April 2012	\$145,000	\$130,000 +11.5%
12-Month Avg	\$136,390	\$140,680 -3.0%

Historical Median Sales Price by Month

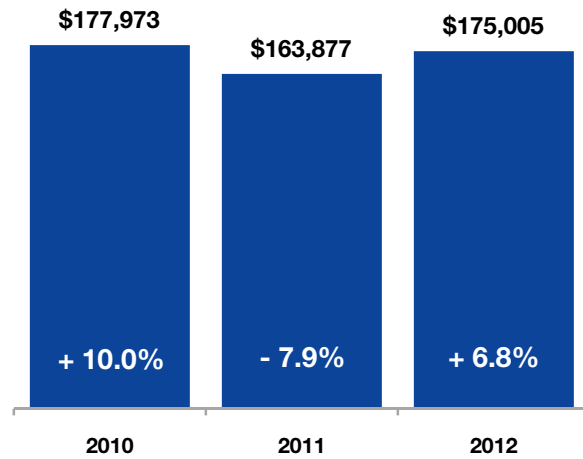


Average Sales Price

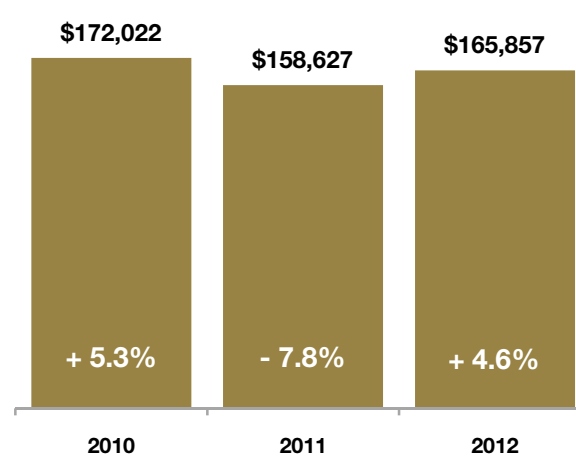
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

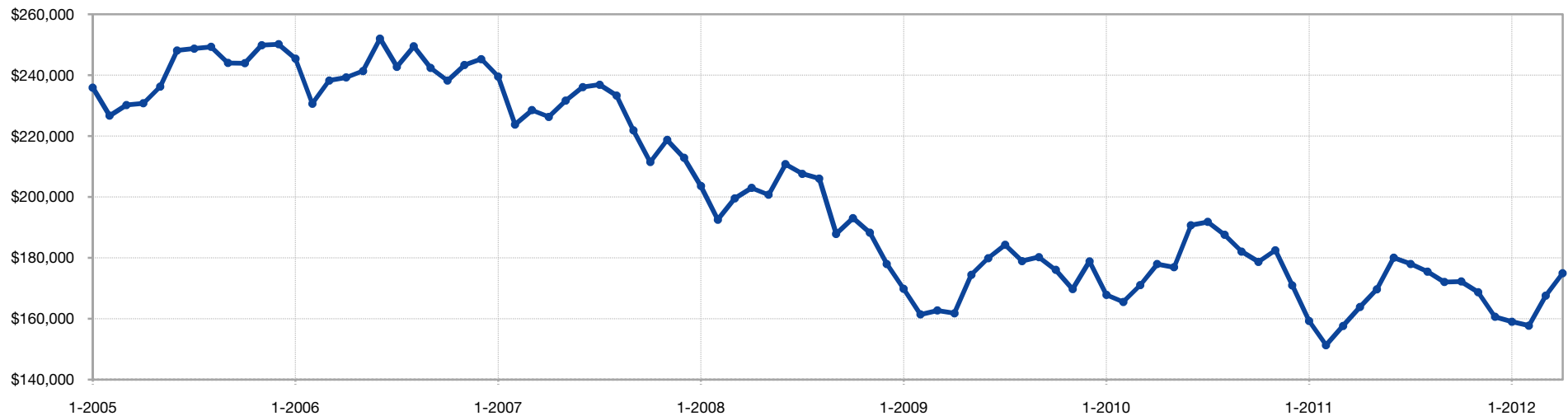


Year to Date



	Average Sales Price	Prior Year	Percent Change
May 2011	\$169,650	\$176,936	-4.1%
June 2011	\$180,071	\$190,722	-5.6%
July 2011	\$178,009	\$191,823	-7.2%
August 2011	\$175,512	\$187,597	-6.4%
September 2011	\$172,075	\$182,104	-5.5%
October 2011	\$172,268	\$178,712	-3.6%
November 2011	\$168,772	\$182,519	-7.5%
December 2011	\$160,641	\$171,017	-6.1%
January 2012	\$159,056	\$159,260	-0.1%
February 2012	\$157,749	\$151,364	+4.2%
March 2012	\$167,632	\$157,679	+6.3%
April 2012	\$175,005	\$163,877	+6.8%
12-Month Avg	\$169,703	\$174,467	-2.7%

Historical Average Sales Price by Month

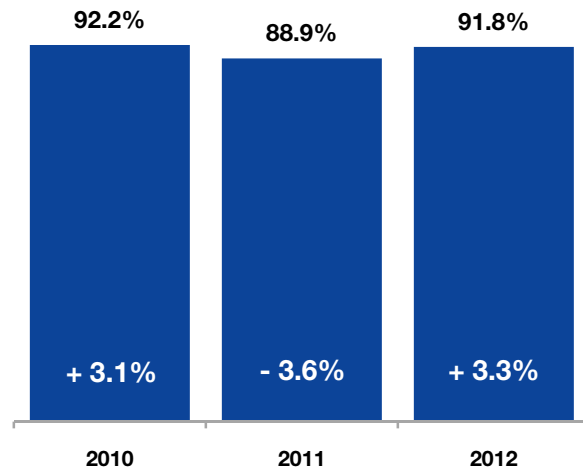


Percent of Original List Price Received

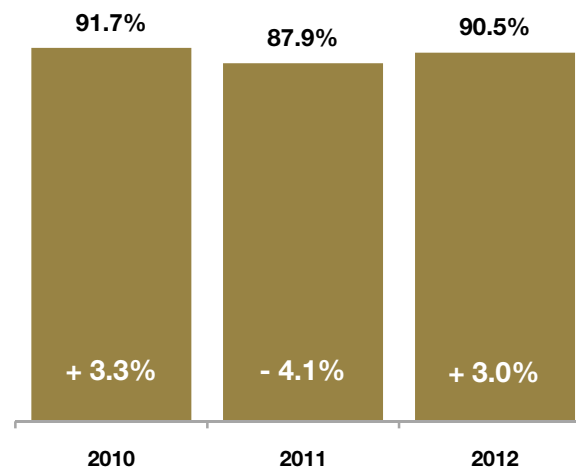


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

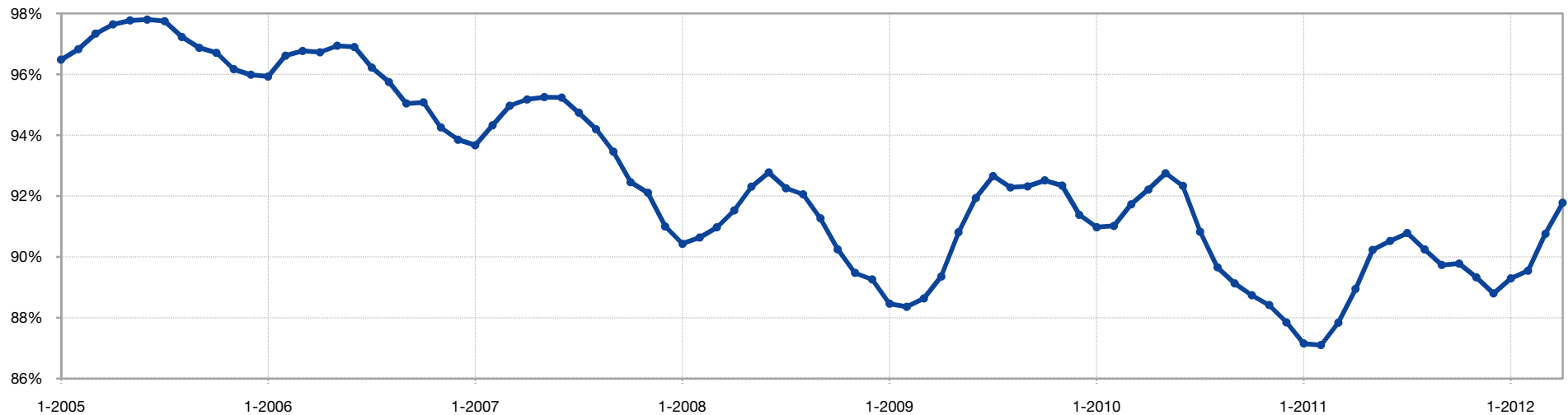


Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
May 2011	90.2%	92.8%	-2.8%
June 2011	90.5%	92.3%	-2.0%
July 2011	90.8%	90.8%	0.0%
August 2011	90.2%	89.7%	+0.6%
September 2011	89.7%	89.1%	+0.7%
October 2011	89.8%	88.7%	+1.2%
November 2011	89.3%	88.4%	+1.0%
December 2011	88.8%	87.9%	+1.0%
January 2012	89.3%	87.2%	+2.4%
February 2012	89.6%	87.1%	+2.9%
March 2012	90.8%	87.8%	+3.4%
April 2012	91.8%	88.9%	+3.3%
12-Month Avg	90.1%	89.2%	+1.0%

Historical Percent of Original List Price Received by Month

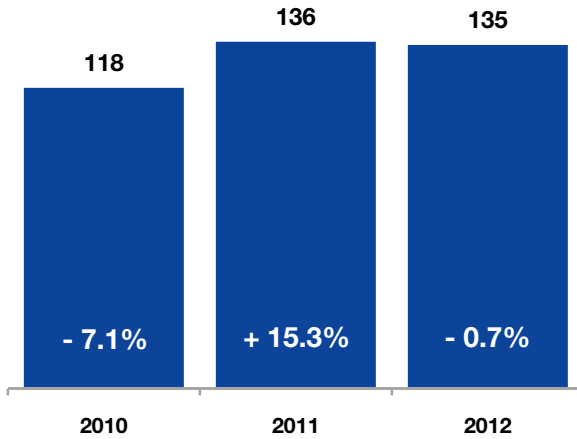


Housing Affordability Index

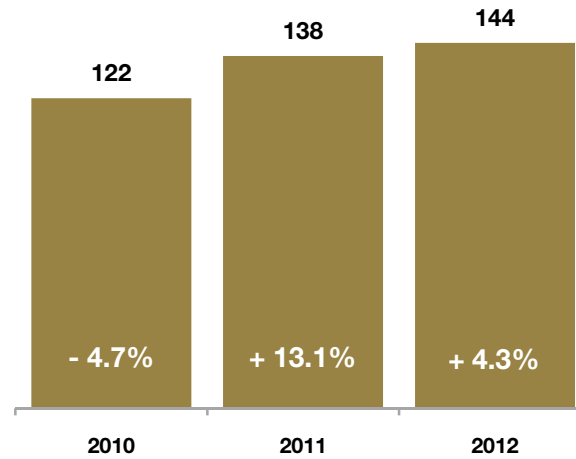
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



April

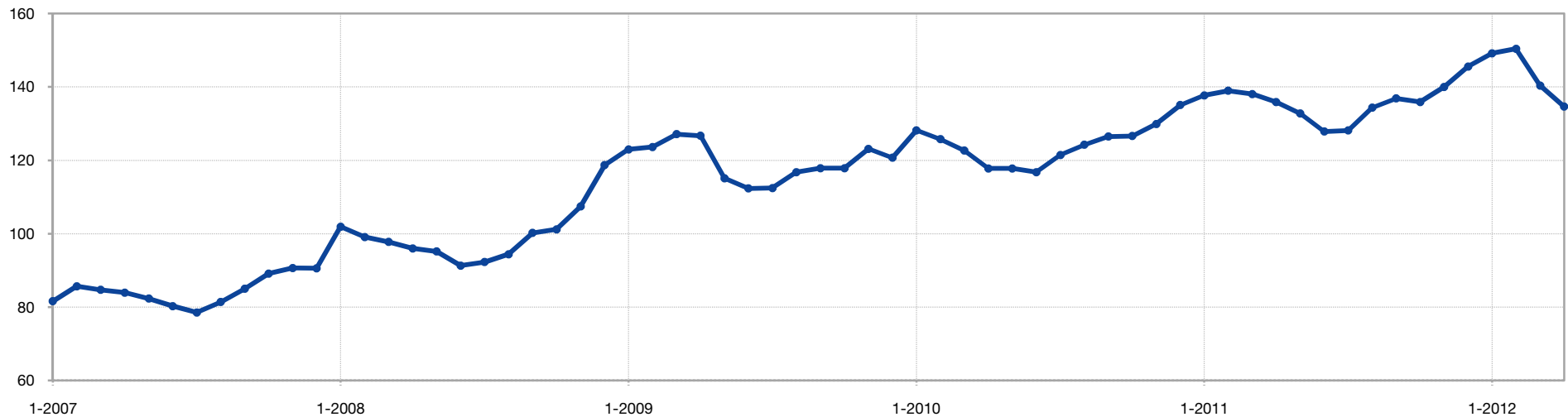


Year to Date



	Affordability Index	Prior Year	Percent Change
May 2011	133	118	+12.7%
June 2011	128	117	+9.4%
July 2011	128	121	+5.8%
August 2011	134	124	+8.1%
September 2011	137	127	+7.9%
October 2011	136	127	+7.1%
November 2011	140	130	+7.7%
December 2011	146	135	+8.1%
January 2012	149	138	+8.0%
February 2012	150	139	+7.9%
March 2012	140	138	+1.4%
April 2012	135	136	-0.7%
12-Month Avg	138	129	+7.0%

Historical Housing Affordability Index by Month

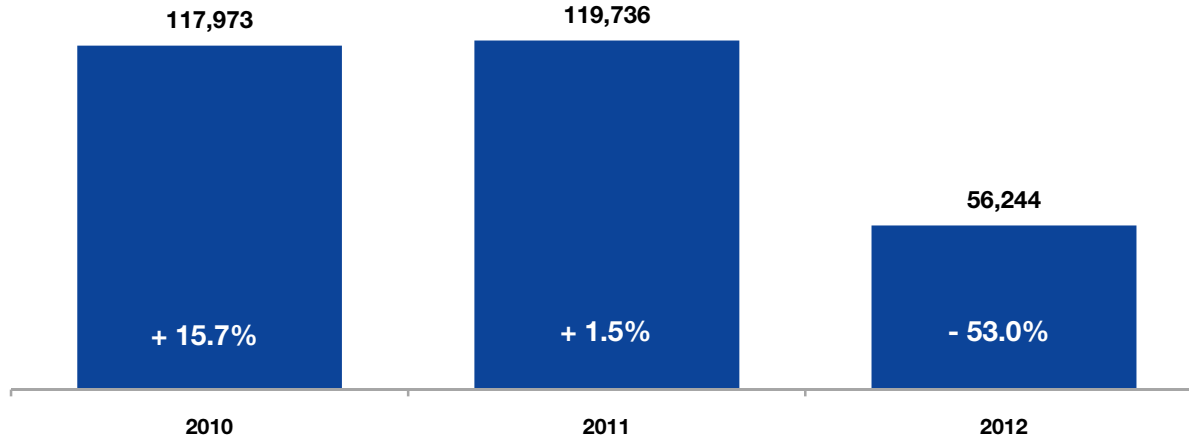


Inventory of Homes for Sale



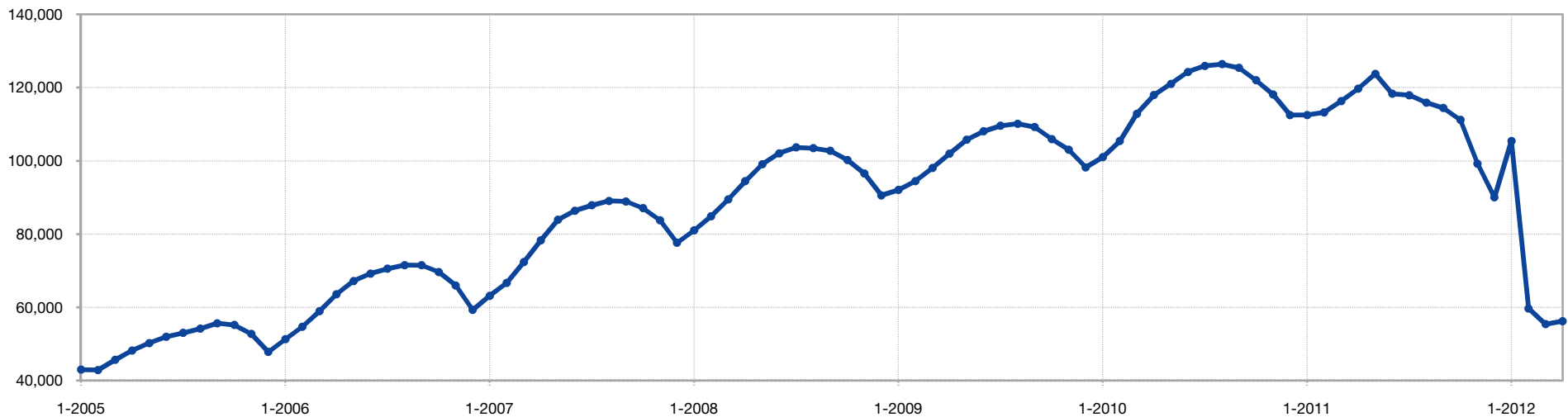
The number of properties available for sale in active status at the end of a given month. (Note: An "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of inventory.)

April



Homes for Sale		Prior Year	Percent Change
May 2011	123,746	121,017	+2.3%
June 2011	118,334	124,256	-4.8%
July 2011	117,921	125,941	-6.4%
August 2011	115,907	126,379	-8.3%
September 2011	114,415	125,401	-8.8%
October 2011	111,179	122,006	-8.9%
November 2011	99,219	118,103	-16.0%
December 2011	90,028	112,514	-20.0%
January 2012	105,432	112,500	-6.3%
February 2012	59,692	113,242	-47.3%
March 2012	55,415	116,309	-52.4%
April 2012	56,244	119,736	-53.0%
12-Month Avg	97,294	119,784	-18.8%

Historical Inventory of Homes for Sale by Month

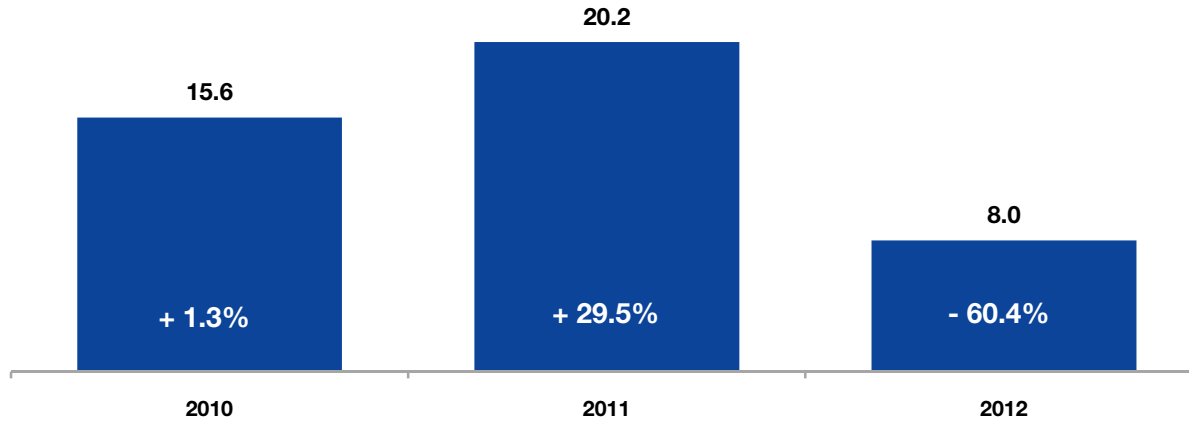


Months Supply of Inventory



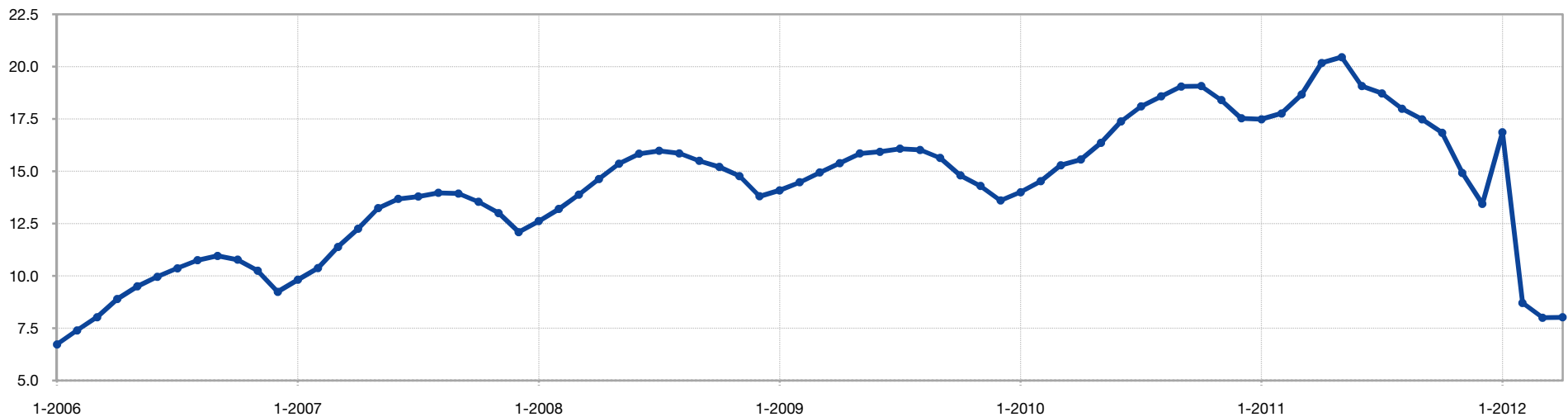
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months. (Note: An "Expired" field was made available in 2012 by some multiple listing services, allowing expired listings to be separated from active listings, providing a more accurate view of supply.)

April



	Months Supply	Prior Year	Percent Change
May 2011	20.5	16.4	+25.0%
June 2011	19.1	17.4	+9.8%
July 2011	18.7	18.1	+3.3%
August 2011	18.0	18.6	-3.2%
September 2011	17.5	19.1	-8.4%
October 2011	16.8	19.1	-12.0%
November 2011	14.9	18.4	-19.0%
December 2011	13.4	17.5	-23.4%
January 2012	16.9	17.5	-3.4%
February 2012	8.7	17.8	-51.1%
March 2012	8.0	18.7	-57.2%
April 2012	8.0	20.2	-60.4%
12-Month Avg	15.0	18.2	-17.6%

Historical Months Supply of Inventory by Month

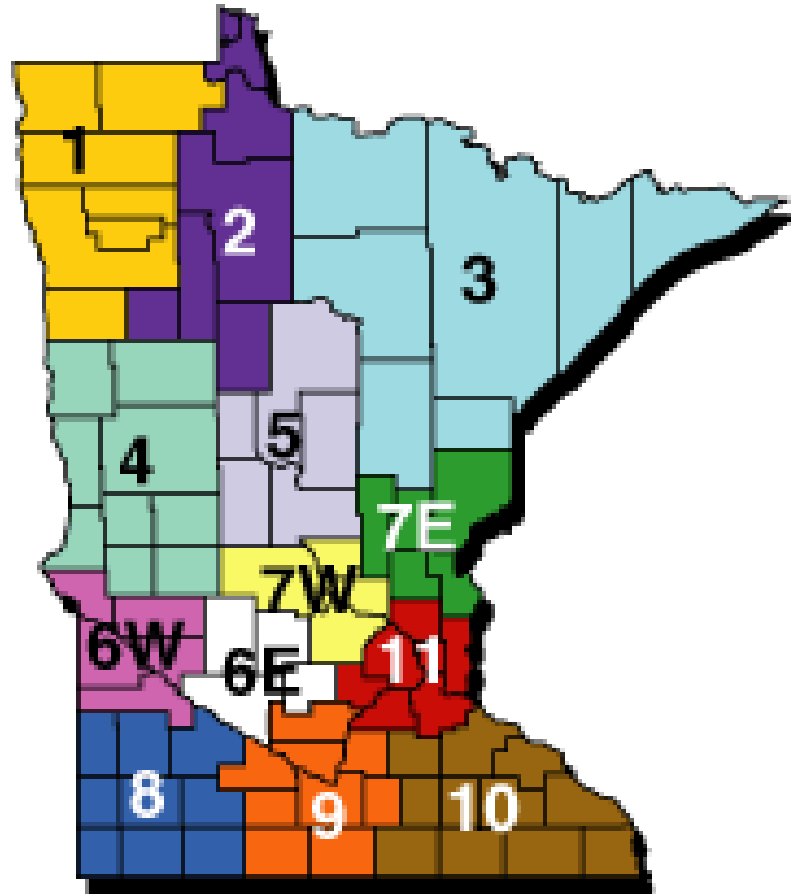















Local Market Updates

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Minnesota Regional Development Organizations



	1 Northwest Region		7E East Central Region
	2 Headwaters Region		7W Central Region
	3 Arrowhead Region		8 Southwest Region
	4 West Central Region		9 South Central Region
	5 North Central Region		10 Southeast Region
	6E Southwest Central Region		11 7-County Twin Cities
	6W Upper Minnesota Valley		

Local Market Update for April 2012

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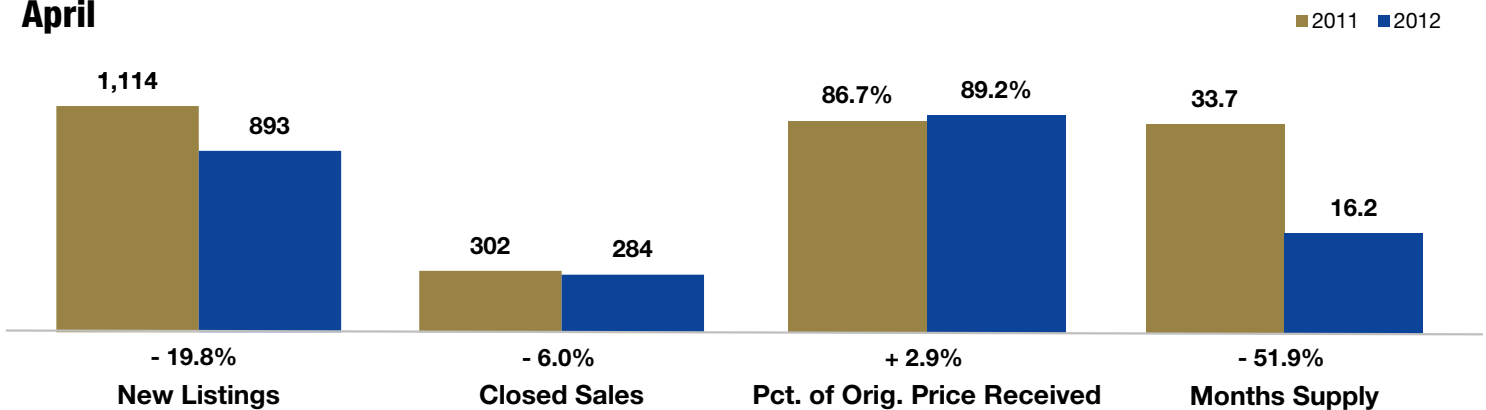


Arrowhead Region

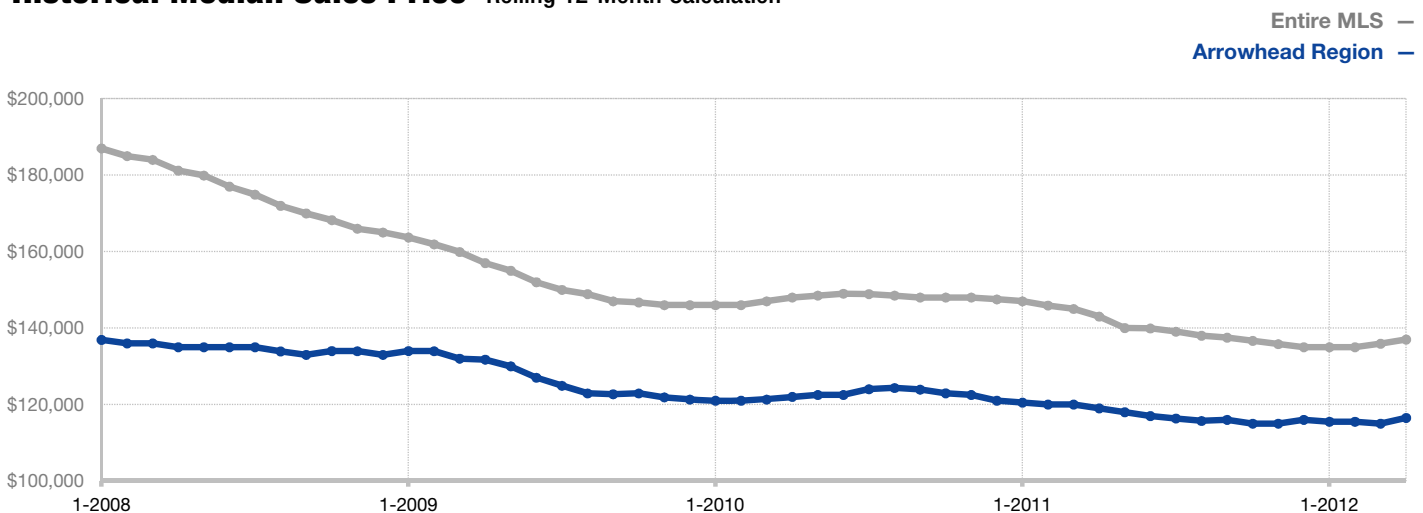
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	1,114	893	- 19.8%	3,084	2,906	- 5.8%
Closed Sales	302	284	- 6.0%	901	975	+ 8.2%
Median Sales Price*	\$105,500	\$117,500	+ 11.4%	\$104,700	\$106,500	+ 1.7%
Percent of Original List Price Received*	86.7%	89.2%	+ 2.9%	86.0%	88.3%	+ 2.7%
Days on Market Until Sale	130	126	- 3.1%	131	141	+ 7.6%
Months Supply of Inventory	33.7	16.2	- 51.9%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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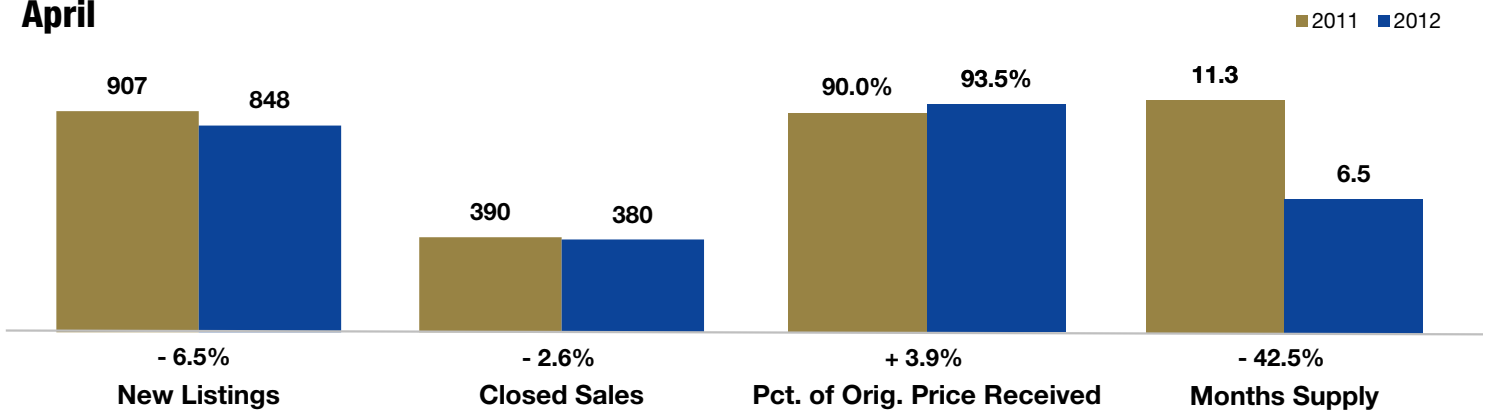


Central Region

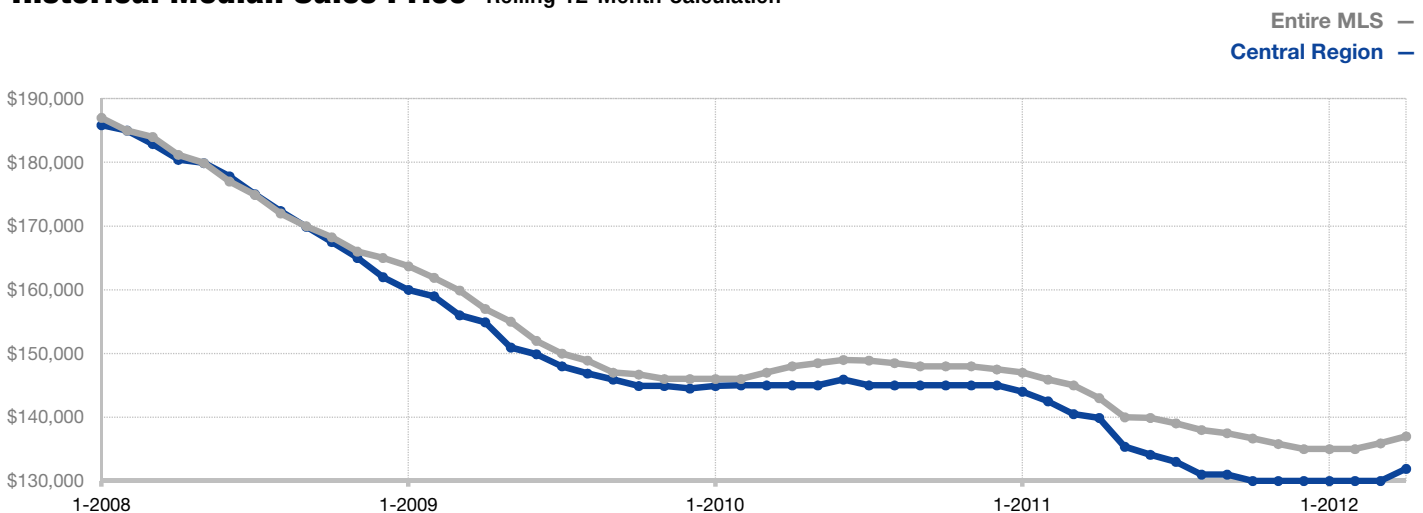
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	907	848	- 6.5%	2,972	2,923	- 1.6%
Closed Sales	390	380	- 2.6%	1,245	1,353	+ 8.7%
Median Sales Price*	\$120,500	\$137,700	+ 14.3%	\$124,000	\$128,875	+ 3.9%
Percent of Original List Price Received*	90.0%	93.5%	+ 3.9%	89.2%	91.4%	+ 2.5%
Days on Market Until Sale	89	90	+ 1.1%	91	95	+ 4.4%
Months Supply of Inventory	11.3	6.5	- 42.5%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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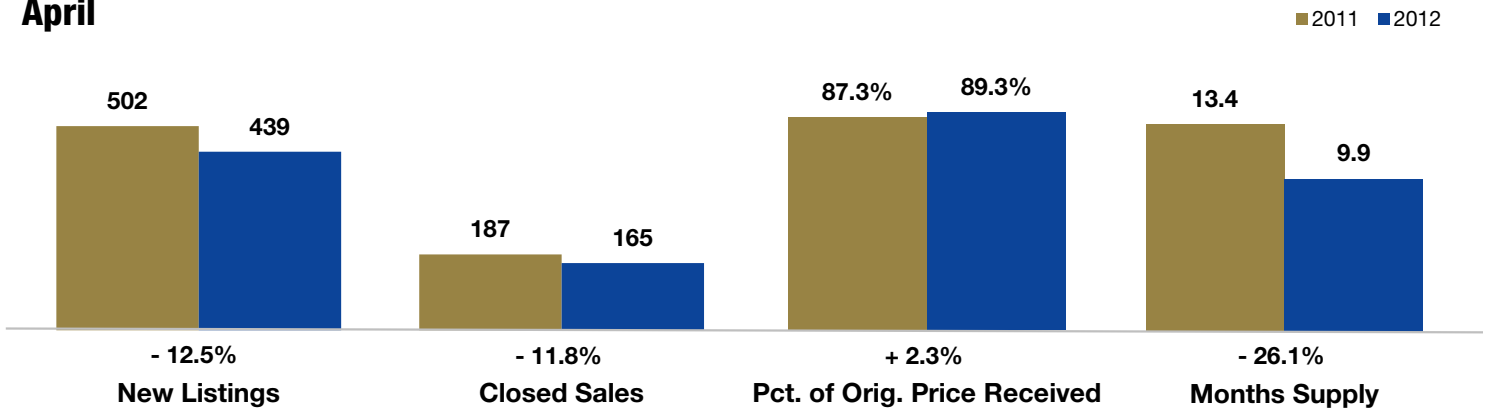


East Central Region

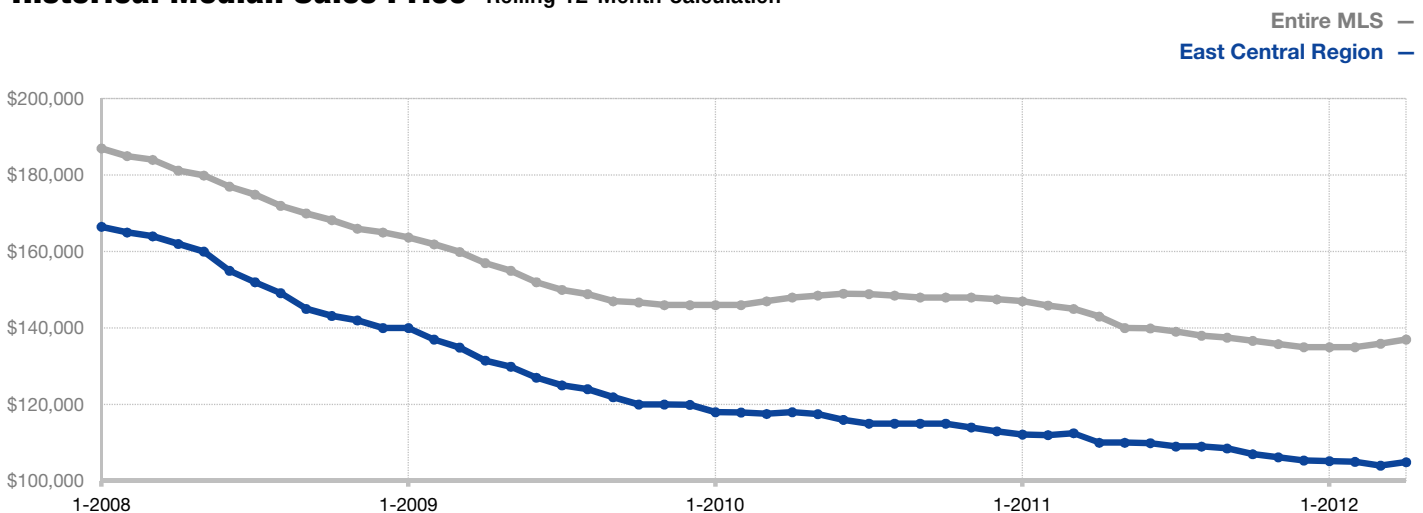
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	502	439	- 12.5%	1,507	1,458	- 3.3%
Closed Sales	187	165	- 11.8%	593	635	+ 7.1%
Median Sales Price*	\$107,950	\$115,000	+ 6.5%	\$102,500	\$97,825	- 4.6%
Percent of Original List Price Received*	87.3%	89.3%	+ 2.3%	87.7%	88.7%	+ 1.1%
Days on Market Until Sale	101	88	- 12.9%	92	96	+ 4.3%
Months Supply of Inventory	13.4	9.9	- 26.1%	--	--	--

* 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.

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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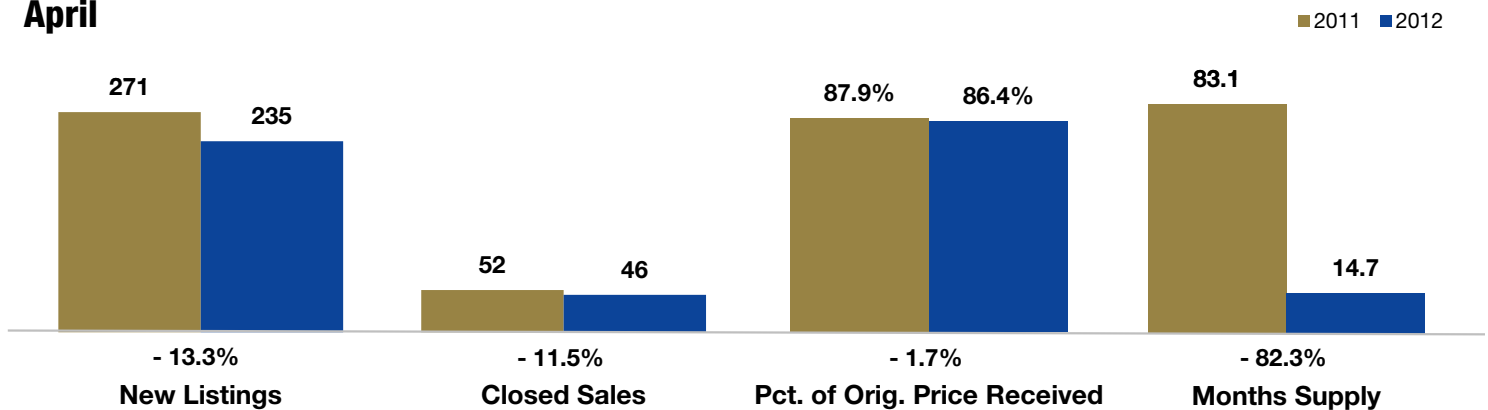


Headwaters Region

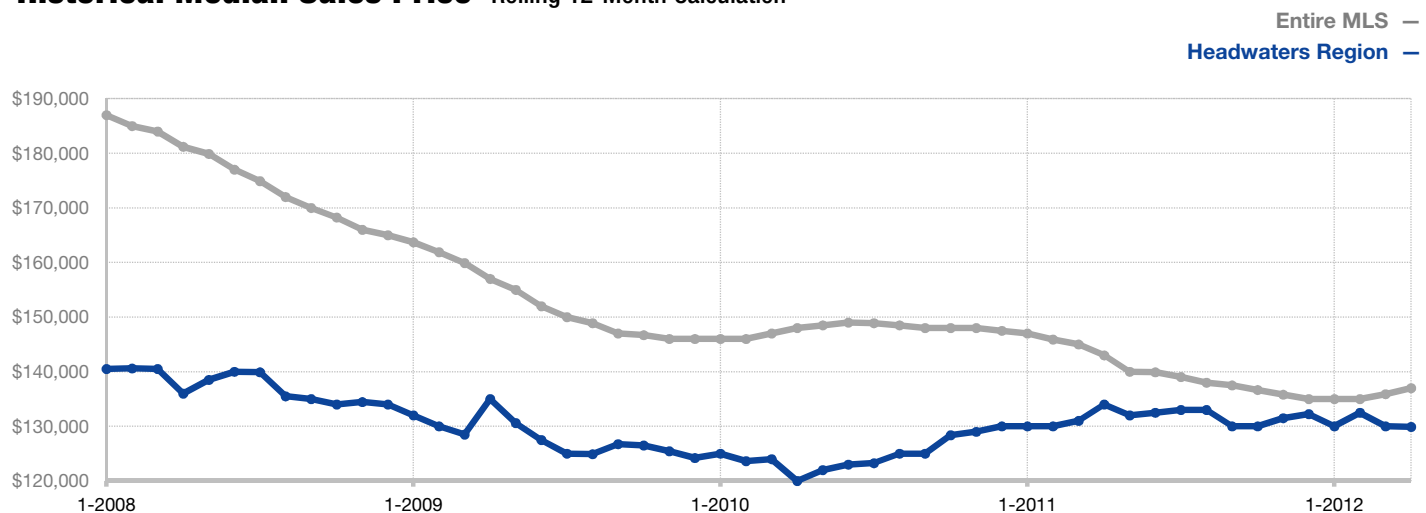
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	271	235	- 13.3%	788	763	- 3.2%
Closed Sales	52	46	- 11.5%	143	234	+ 63.6%
Median Sales Price*	\$130,000	\$97,000	- 25.4%	\$119,950	\$110,000	- 8.3%
Percent of Original List Price Received*	87.9%	86.4%	- 1.7%	87.1%	87.5%	+ 0.5%
Days on Market Until Sale	186	151	- 18.8%	164	163	- 0.6%
Months Supply of Inventory	83.1	14.7	- 82.3%	--	--	--

* 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.

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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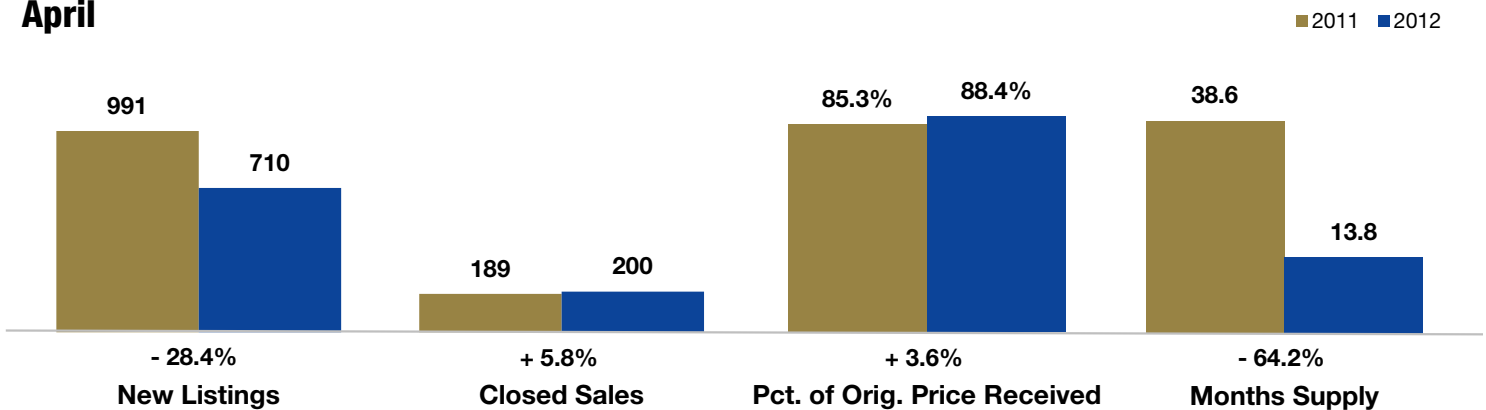


North Central Region

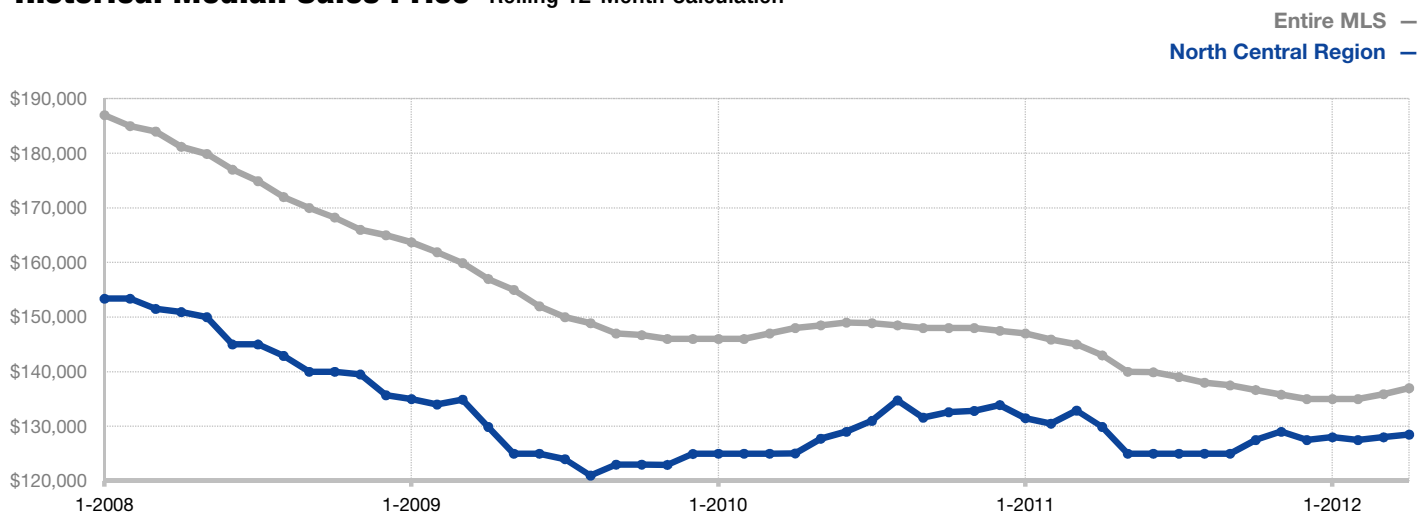
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	991	710	- 28.4%	2,748	2,931	+ 6.7%
Closed Sales	189	200	+ 5.8%	580	963	+ 66.0%
Median Sales Price*	\$110,000	\$113,000	+ 2.7%	\$105,000	\$115,500	+ 10.0%
Percent of Original List Price Received*	85.3%	88.4%	+ 3.6%	84.3%	87.2%	+ 3.4%
Days on Market Until Sale	168	124	- 26.2%	160	151	- 5.6%
Months Supply of Inventory	38.6	13.8	- 64.2%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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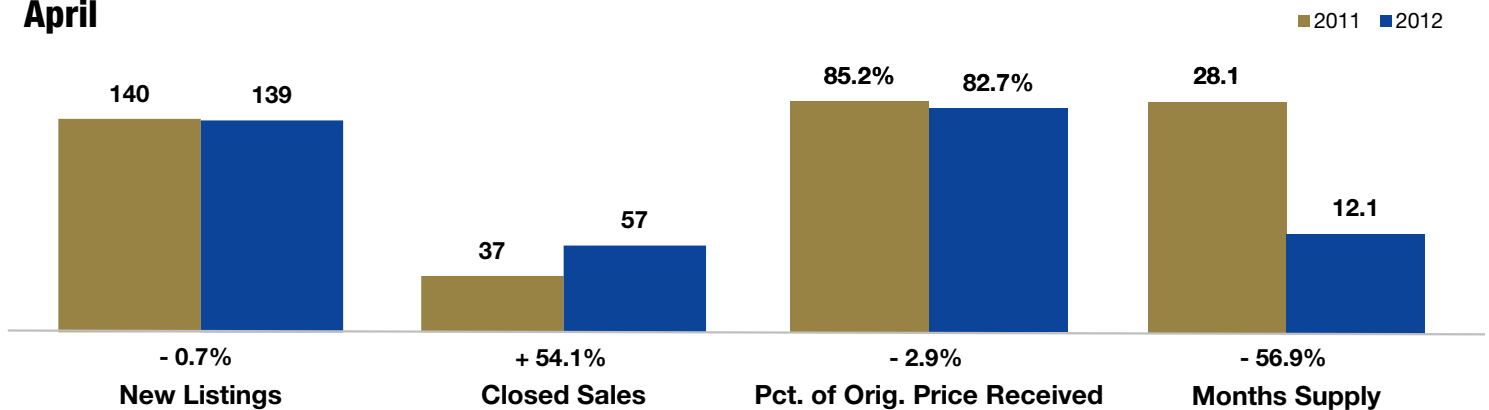


Northwest Region

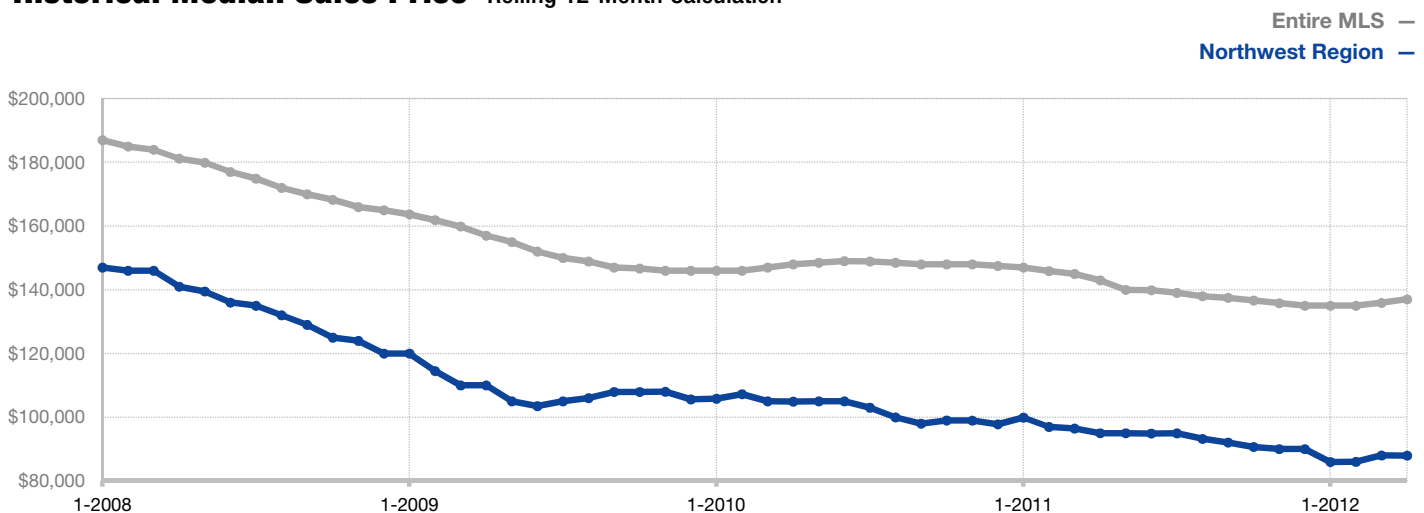
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	140	139	- 0.7%	446	491	+ 10.1%
Closed Sales	37	57	+ 54.1%	152	200	+ 31.6%
Median Sales Price*	\$70,475	\$72,500	+ 2.9%	\$81,000	\$75,000	- 7.4%
Percent of Original List Price Received*	85.2%	82.7%	- 2.9%	84.1%	83.5%	- 0.7%
Days on Market Until Sale	113	146	+ 29.2%	141	147	+ 4.3%
Months Supply of Inventory	28.1	12.1	- 56.9%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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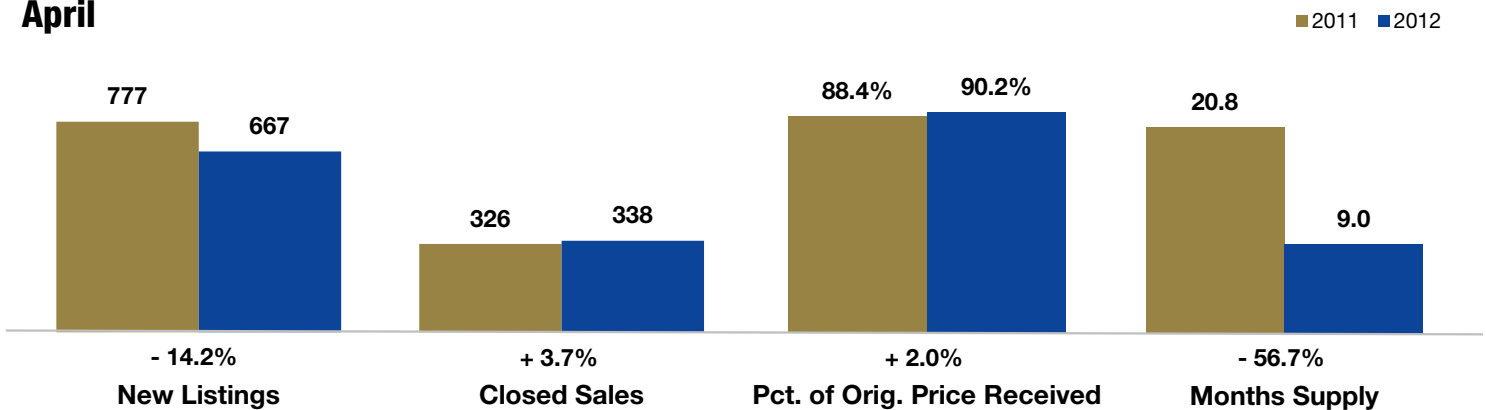


South Central Region

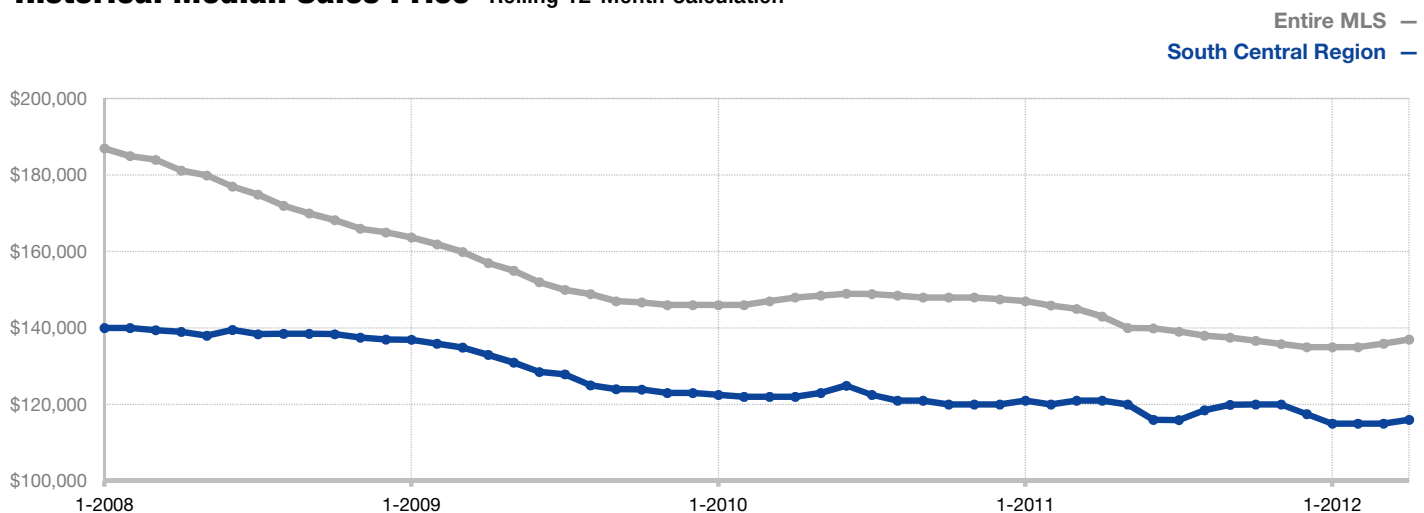
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	777	667	- 14.2%	2,156	2,303	+ 6.8%
Closed Sales	326	338	+ 3.7%	1,096	1,029	- 6.1%
Median Sales Price*	\$118,400	\$125,000	+ 5.6%	\$112,243	\$111,000	- 1.1%
Percent of Original List Price Received*	88.4%	90.2%	+ 2.0%	87.0%	89.5%	+ 2.9%
Days on Market Until Sale	160	171	+ 6.9%	156	158	+ 1.3%
Months Supply of Inventory	20.8	9.0	- 56.7%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

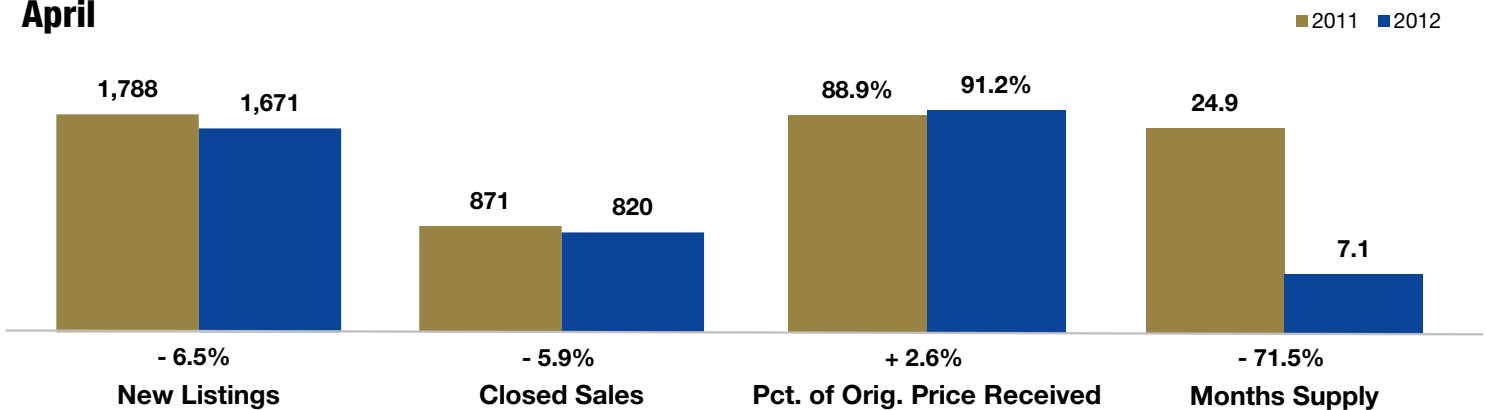


Southeast Region

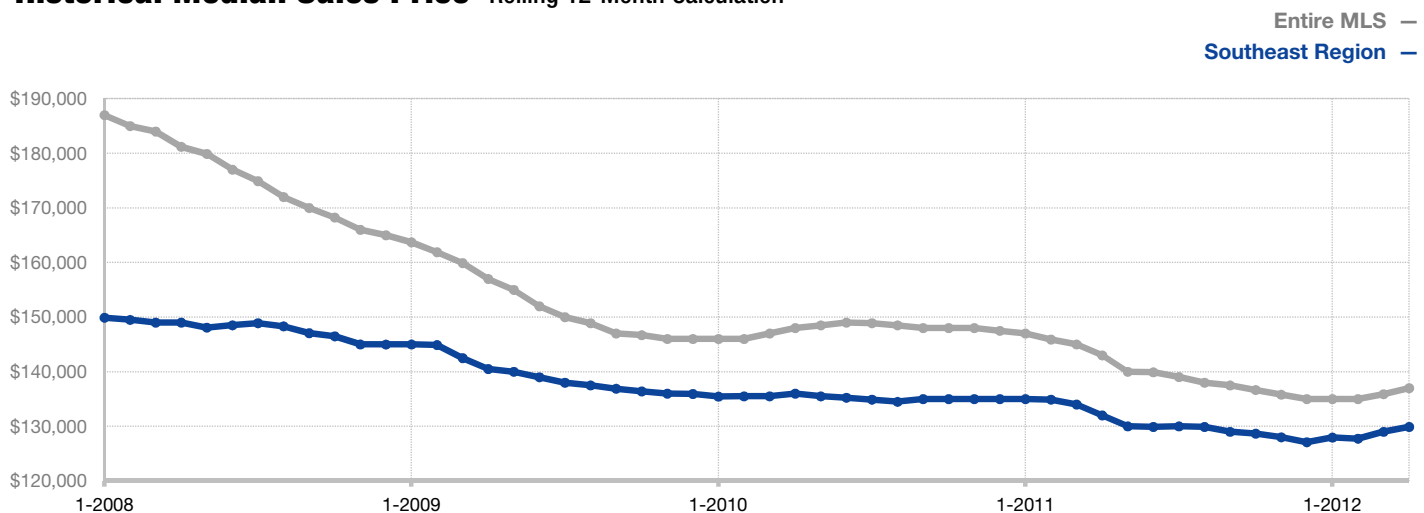
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	1,788	1,671	- 6.5%	5,916	5,814	- 1.7%
Closed Sales	871	820	- 5.9%	2,796	2,697	- 3.5%
Median Sales Price*	\$124,000	\$132,700	+ 7.0%	\$118,625	\$125,900	+ 6.1%
Percent of Original List Price Received*	88.9%	91.2%	+ 2.6%	87.5%	90.0%	+ 2.9%
Days on Market Until Sale	152	148	- 2.6%	151	145	- 4.0%
Months Supply of Inventory	24.9	7.1	- 71.5%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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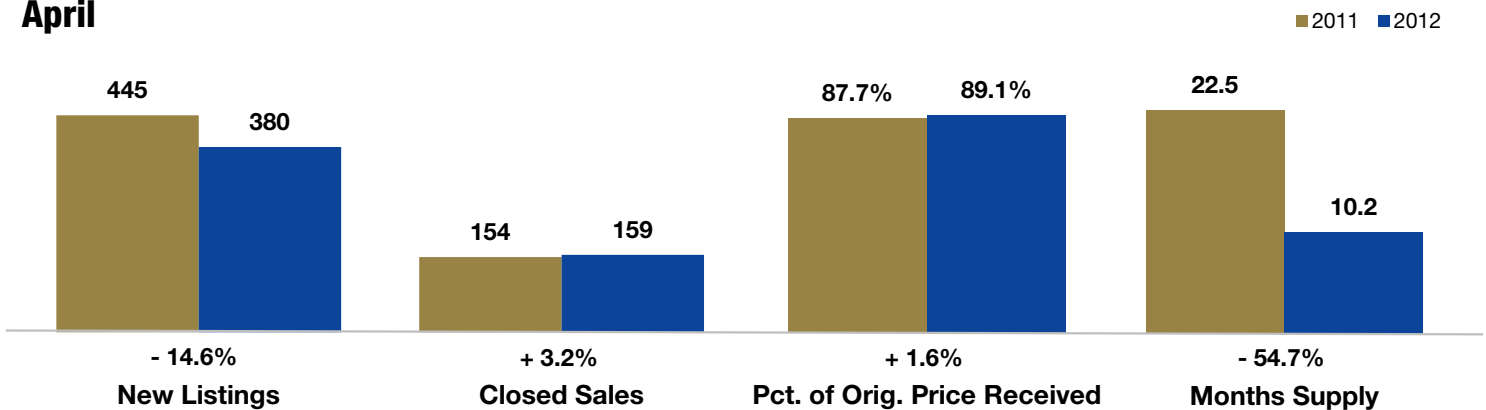


Southwest Central Region

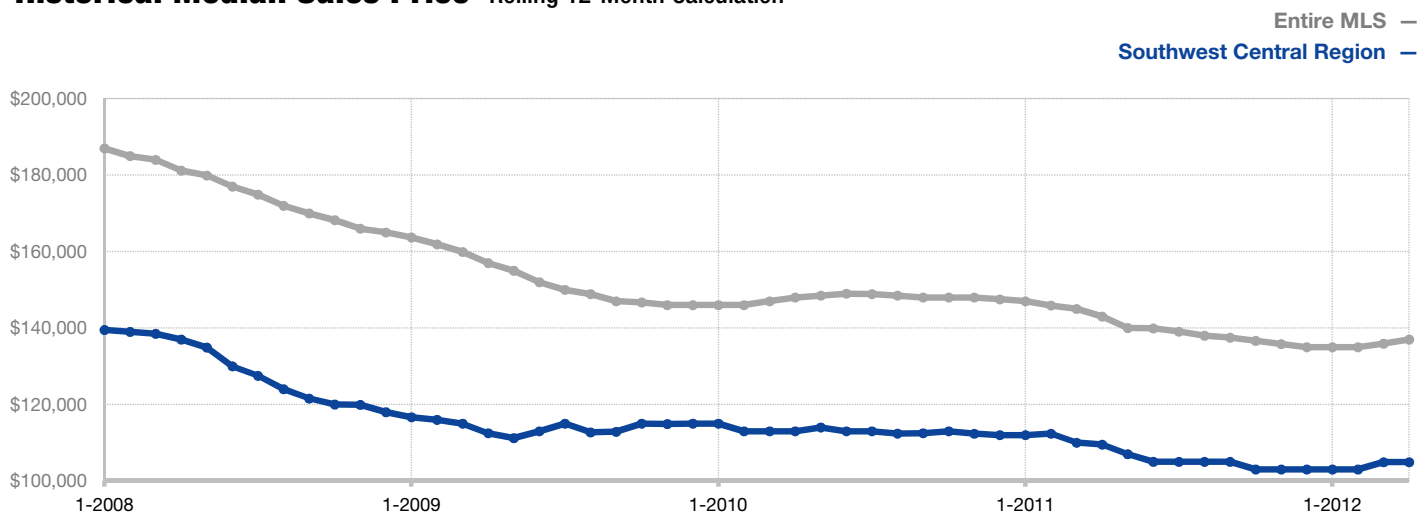
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	445	380	- 14.6%	1,243	1,212	- 2.5%
Closed Sales	154	159	+ 3.2%	530	525	- 0.9%
Median Sales Price*	\$103,000	\$90,750	- 11.9%	\$92,500	\$92,500	0.0%
Percent of Original List Price Received*	87.7%	89.1%	+ 1.6%	86.5%	88.0%	+ 1.7%
Days on Market Until Sale	171	151	- 11.7%	156	143	- 8.3%
Months Supply of Inventory	22.5	10.2	- 54.7%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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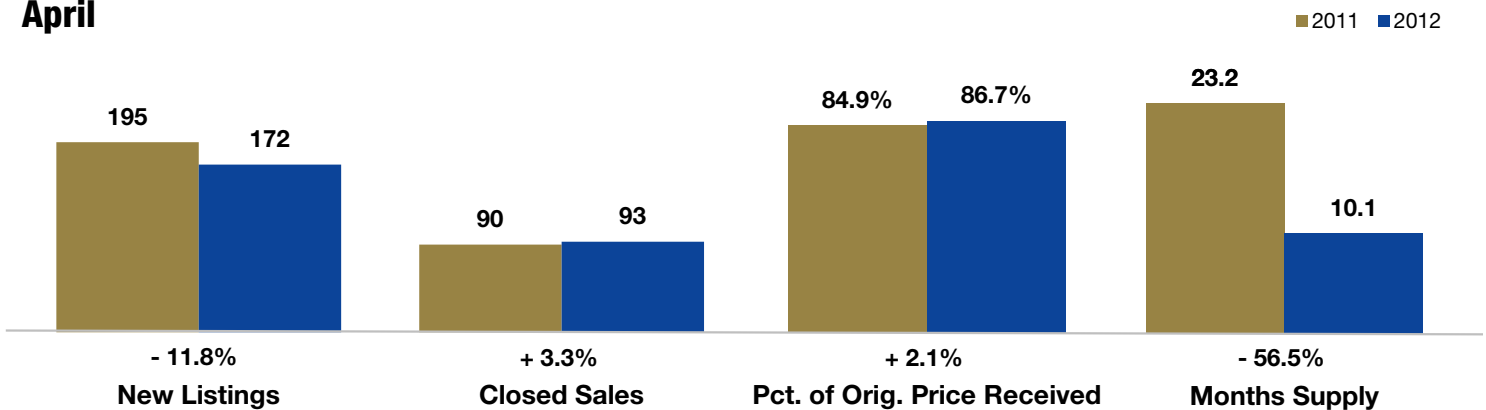


Southwest Region

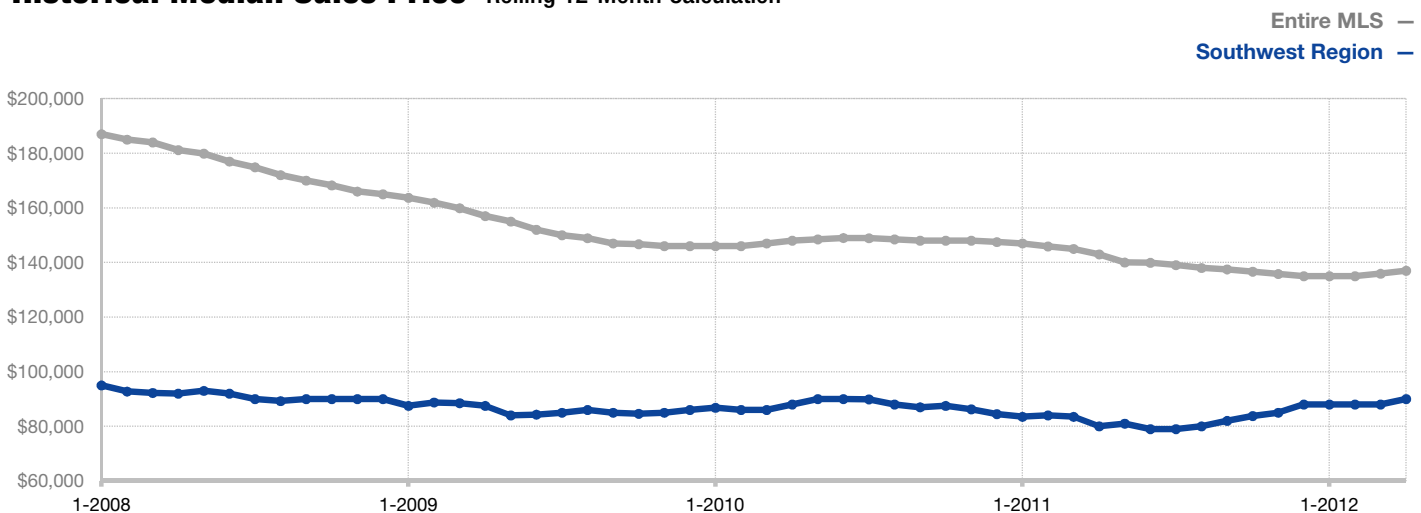
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	195	172	- 11.8%	595	553	- 7.1%
Closed Sales	90	93	+ 3.3%	262	280	+ 6.9%
Median Sales Price*	\$80,000	\$92,000	+ 15.0%	\$66,000	\$79,400	+ 20.3%
Percent of Original List Price Received*	84.9%	86.7%	+ 2.1%	84.8%	85.6%	+ 0.9%
Days on Market Until Sale	197	188	- 4.6%	196	197	+ 0.5%
Months Supply of Inventory	23.2	10.1	- 56.5%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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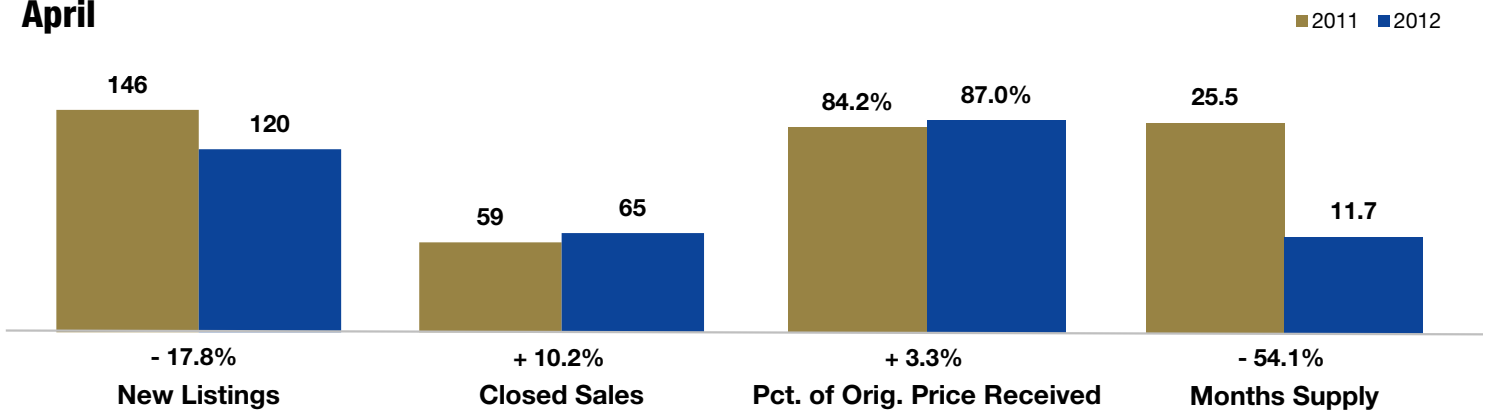


Upper Minnesota Valley Region

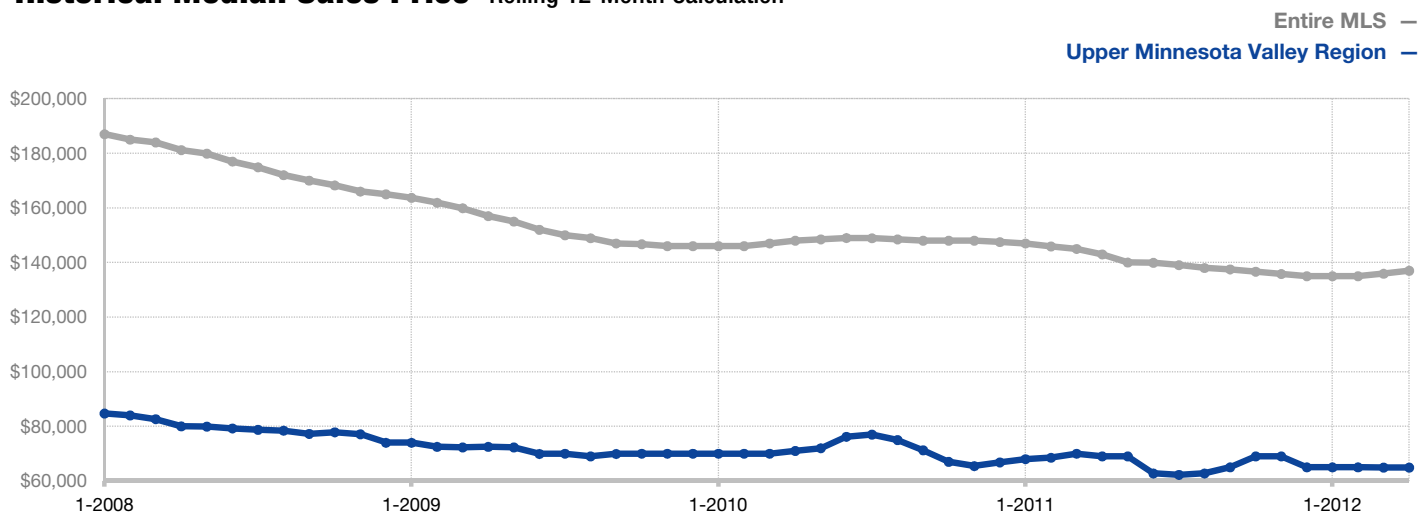
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	146	120	- 17.8%	384	383	- 0.3%
Closed Sales	59	65	+ 10.2%	162	207	+ 27.8%
Median Sales Price*	\$82,000	\$72,111	- 12.1%	\$64,000	\$57,001	- 10.9%
Percent of Original List Price Received*	84.2%	87.0%	+ 3.3%	83.6%	85.6%	+ 2.4%
Days on Market Until Sale	219	144	- 34.2%	202	185	- 8.4%
Months Supply of Inventory	25.5	11.7	- 54.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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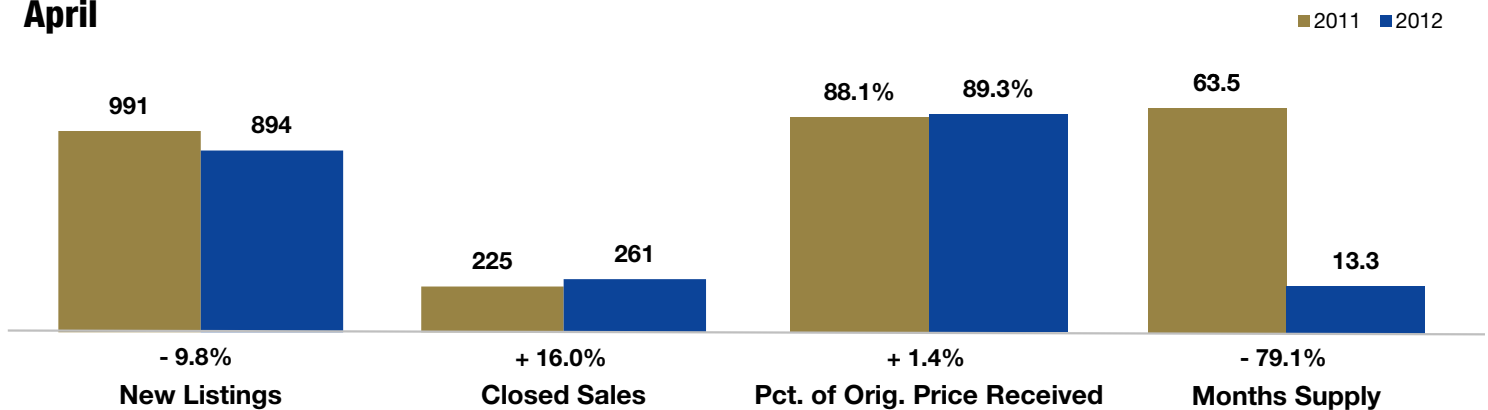


West Central Region

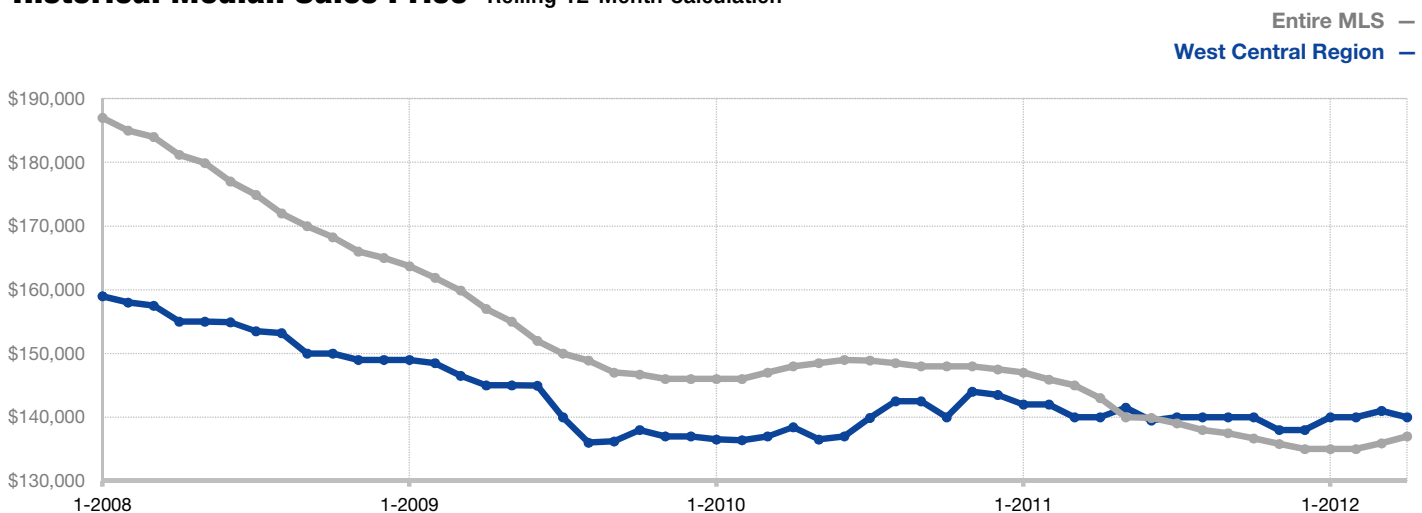
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	991	894	- 9.8%	2,598	2,772	+ 6.7%
Closed Sales	225	261	+ 16.0%	715	812	+ 13.6%
Median Sales Price*	\$142,500	\$126,000	- 11.6%	\$115,000	\$126,250	+ 9.8%
Percent of Original List Price Received*	88.1%	89.3%	+ 1.4%	86.1%	87.4%	+ 1.5%
Days on Market Until Sale	162	171	+ 5.6%	159	172	+ 8.2%
Months Supply of Inventory	63.5	13.3	- 79.1%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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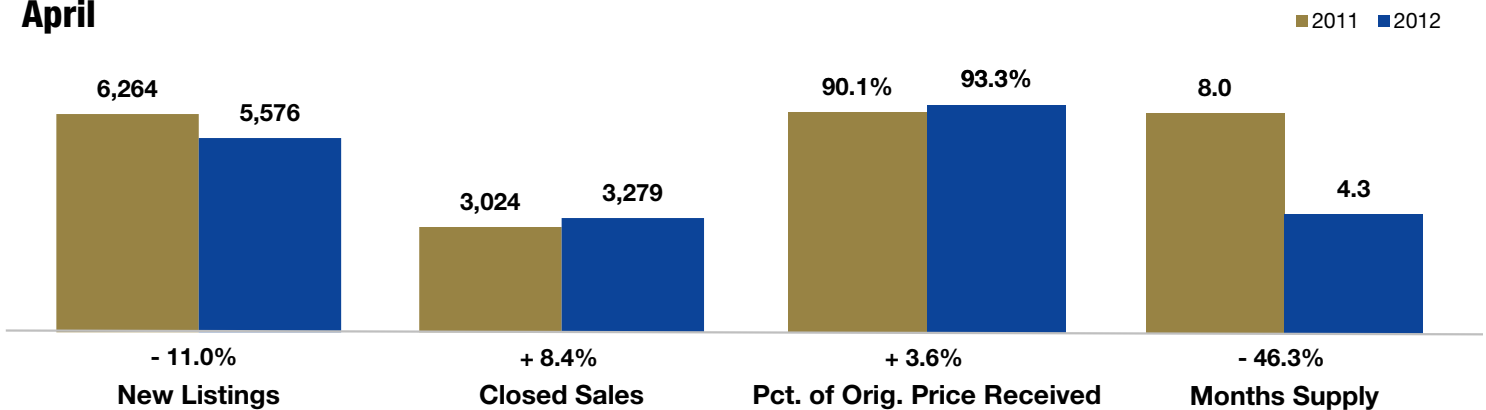


7 County Twin Cities Region

Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	6,264	5,576	- 11.0%	21,829	20,202	- 7.5%
Closed Sales	3,024	3,279	+ 8.4%	9,638	11,167	+ 15.9%
Median Sales Price*	\$149,326	\$167,000	+ 11.8%	\$146,000	\$153,000	+ 4.8%
Percent of Original List Price Received*	90.1%	93.3%	+ 3.6%	89.0%	92.0%	+ 3.4%
Days on Market Until Sale	84	78	- 7.1%	87	82	- 5.7%
Months Supply of Inventory	8.0	4.3	- 46.3%	--	--	--

* 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.

April



Historical Median Sales Price Rolling 12-Month Calculation

