

# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

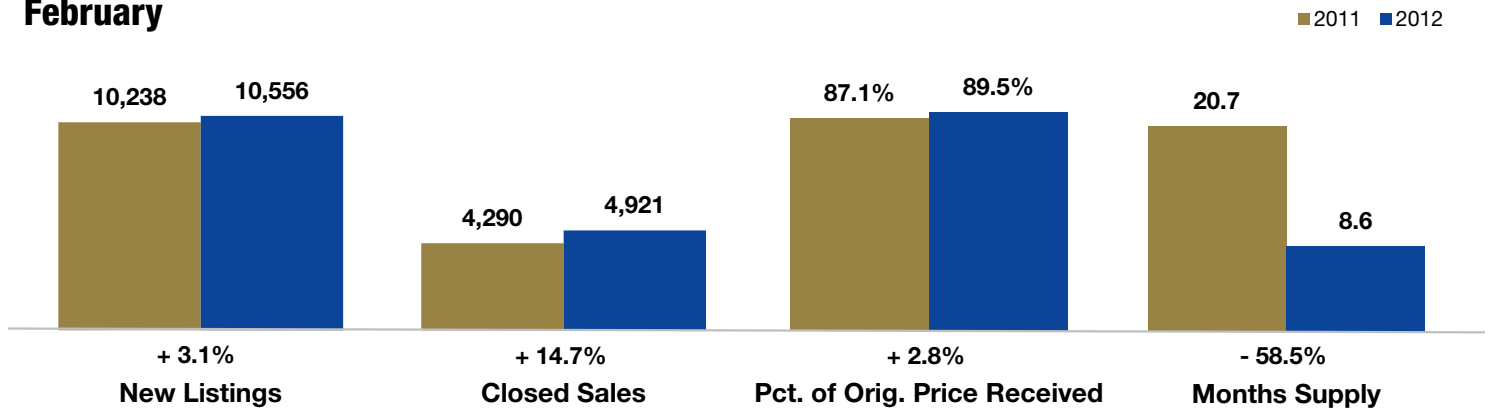


## Entire State

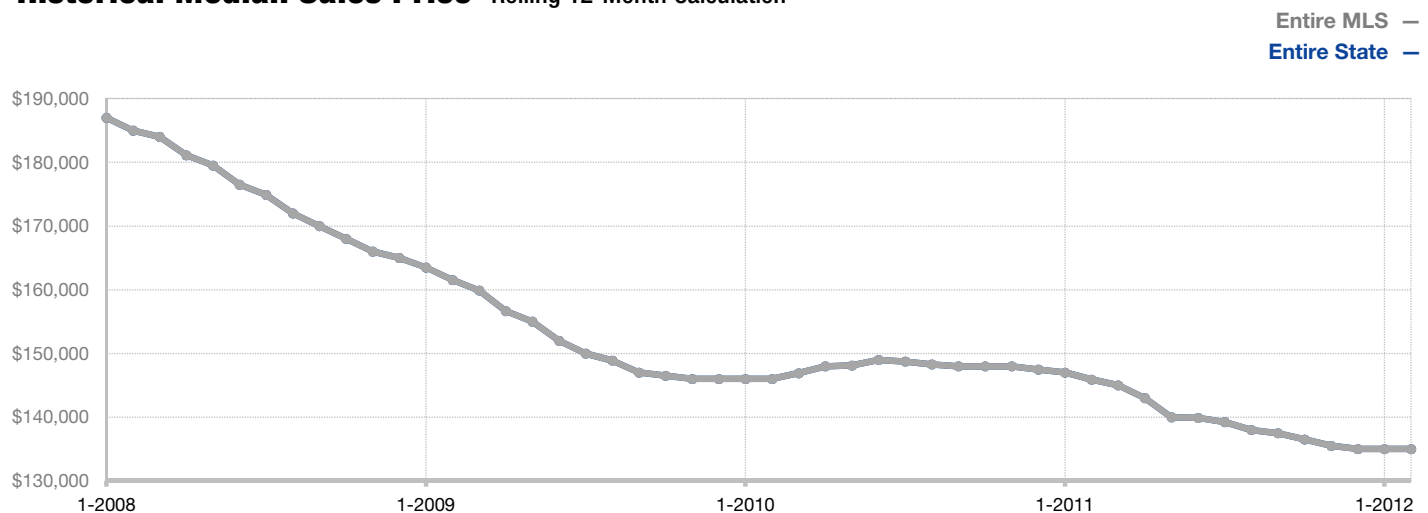
| Key Metrics                              | February  |                  |                | Year to Date |                  |                |
|--|-----------|------------------|----------------|--------------|------------------|----------------|
|  | 2011      | 2012             | Percent Change | Thru 2-2011  | Thru 2-2012      | Percent Change |
| New Listings                             | 10,238    | <b>10,556</b>    | + 3.1%         | 20,314       | <b>20,152</b>    | - 0.8%         |
| Closed Sales                             | 4,290     | <b>4,921</b>     | + 14.7%        | 8,372        | <b>9,332</b>     | + 11.5%        |
| Median Sales Price*                      | \$123,950 | <b>\$124,900</b> | + 0.8%         | \$125,000    | <b>\$125,000</b> | 0.0%           |
| Percent of Original List Price Received* | 87.1%     | <b>89.5%</b>     | + 2.8%         | 87.1%        | <b>89.4%</b>     | + 2.6%         |
| Days on Market Until Sale                | 117       | <b>113</b>       | - 3.4%         | 118          | <b>115</b>       | - 2.5%         |
| Months Supply of Inventory               | 20.7      | <b>8.6</b>       | - 58.5%        | --           | --               | --             |

\* 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.

### February



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

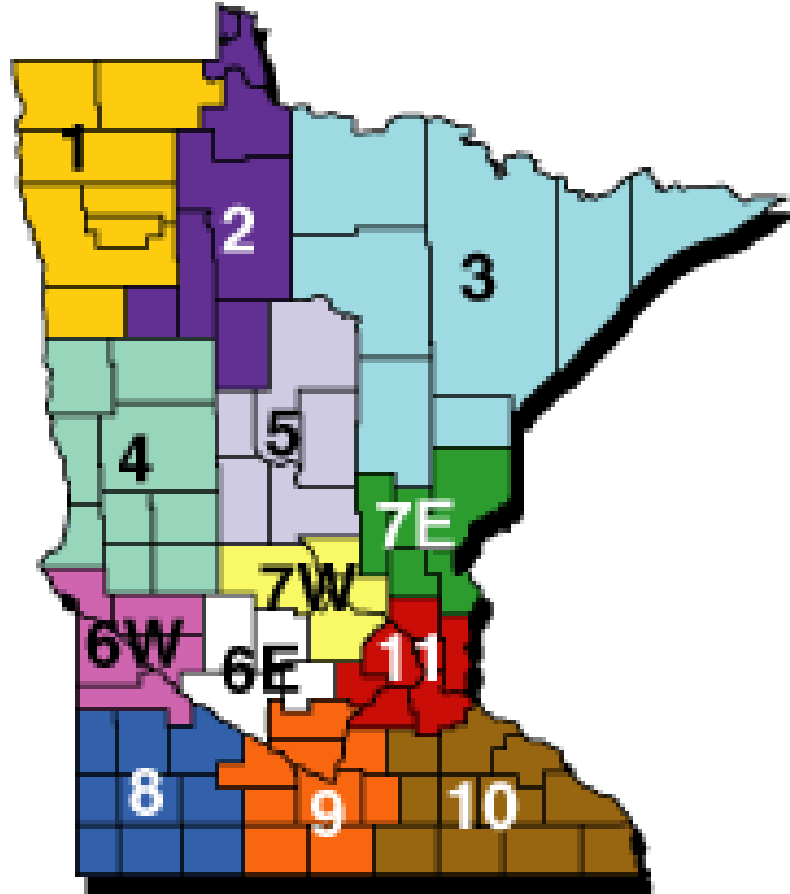















# Local Market Updates

Brought to you by the unique data-sharing traditions of the MN REALTOR® Community



## 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 February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

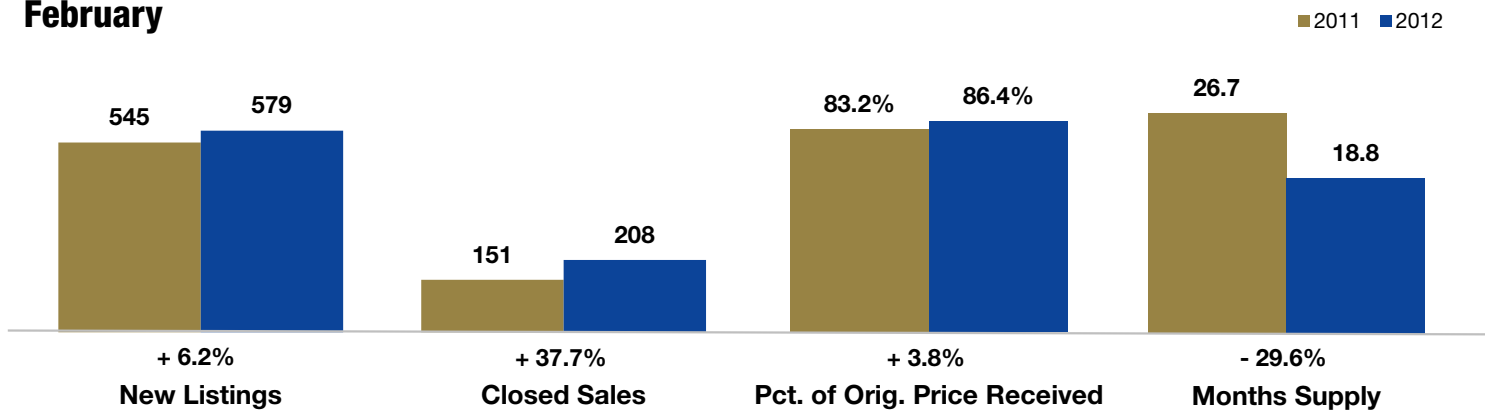


## Arrowhead Region

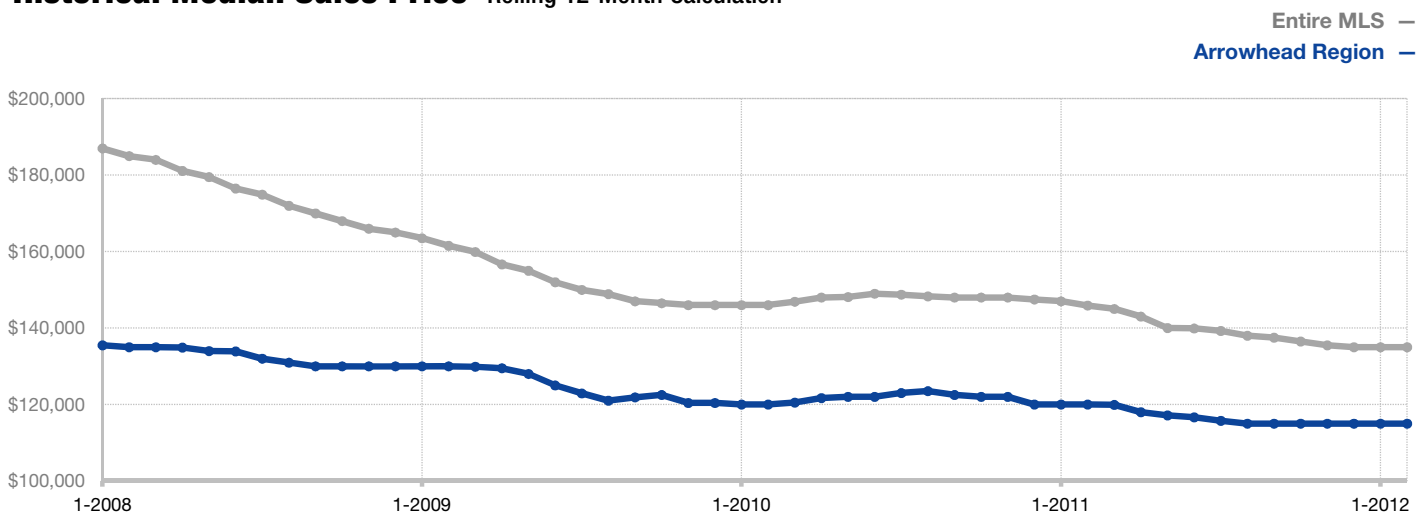
| Key Metrics                              | February |          |                | Year to Date |             |                |
|--|----------|----------|----------------|--------------|-------------|----------------|
|  | 2011     | 2012     | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 545      | 579      | + 6.2%         | 1,086        | 1,167       | + 7.5%         |
| Closed Sales                             | 151      | 208      | + 37.7%        | 367          | 437         | + 19.1%        |
| Median Sales Price*                      | \$85,000 | \$98,000 | + 15.3%        | \$100,000    | \$105,100   | + 5.1%         |
| Percent of Original List Price Received* | 83.2%    | 86.4%    | + 3.8%         | 84.9%        | 86.0%       | + 1.3%         |
| Days on Market Until Sale                | 139      | 153      | + 10.1%        | 136          | 163         | + 19.9%        |
| Months Supply of Inventory               | 26.7     | 18.8     | - 29.6%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

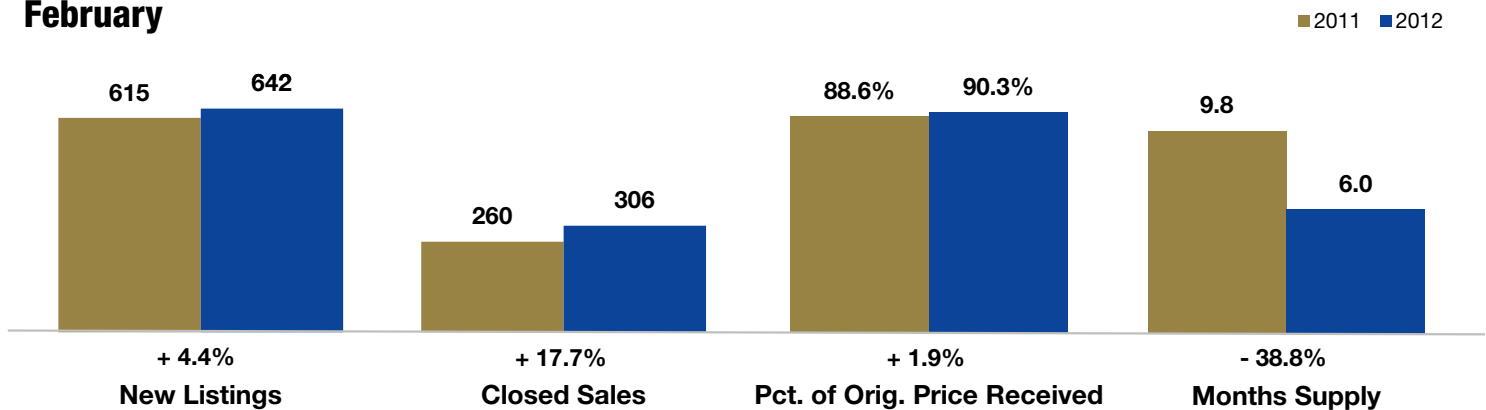


## Central Region

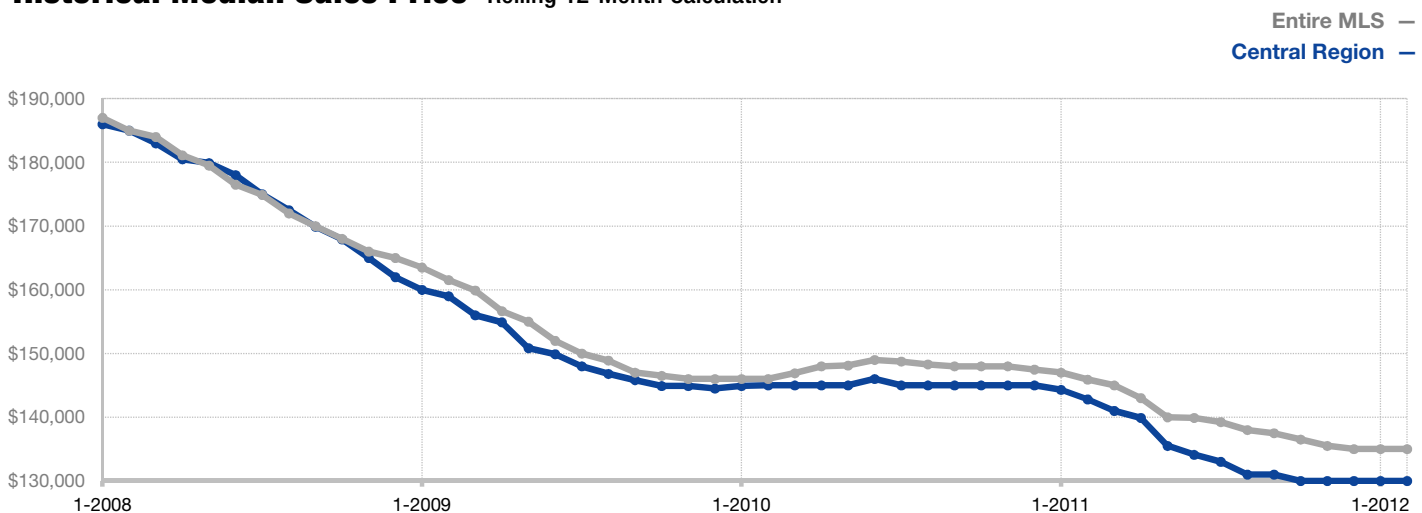
| Key Metrics                              | February  |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2011      | 2012      | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 615       | 642       | + 4.4%         | 1,222        | 1,251       | + 2.4%         |
| Closed Sales                             | 260       | 306       | + 17.7%        | 496          | 584         | + 17.7%        |
| Median Sales Price*                      | \$125,400 | \$120,105 | - 4.2%         | \$123,750    | \$120,053   | - 3.0%         |
| Percent of Original List Price Received* | 88.6%     | 90.3%     | + 1.9%         | 89.0%        | 90.4%       | + 1.6%         |
| Days on Market Until Sale                | 92        | 89        | - 3.3%         | 90           | 94          | + 4.4%         |
| Months Supply of Inventory               | 9.8       | 6.0       | - 38.8%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

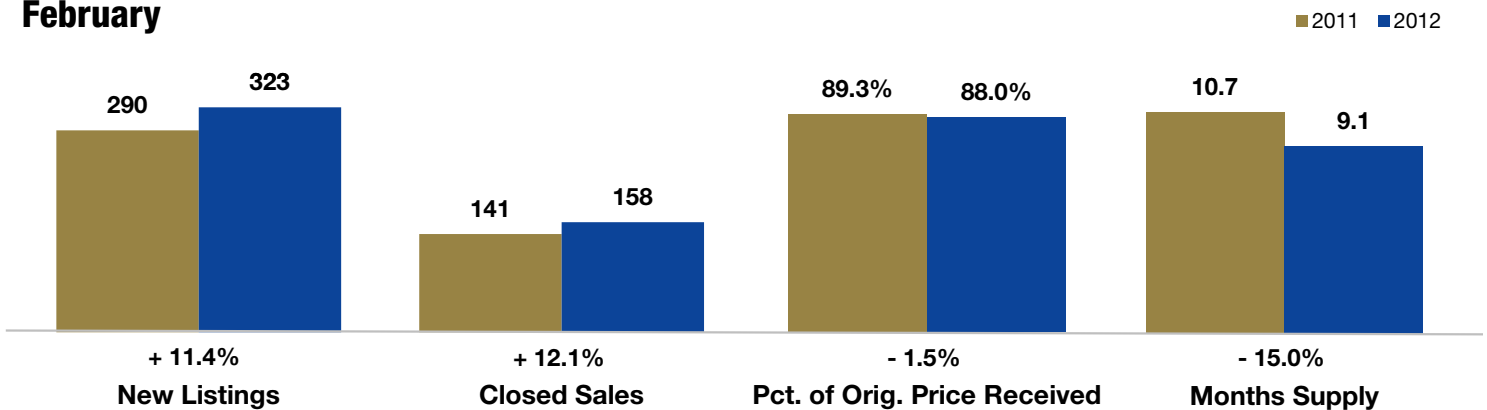


## East Central Region

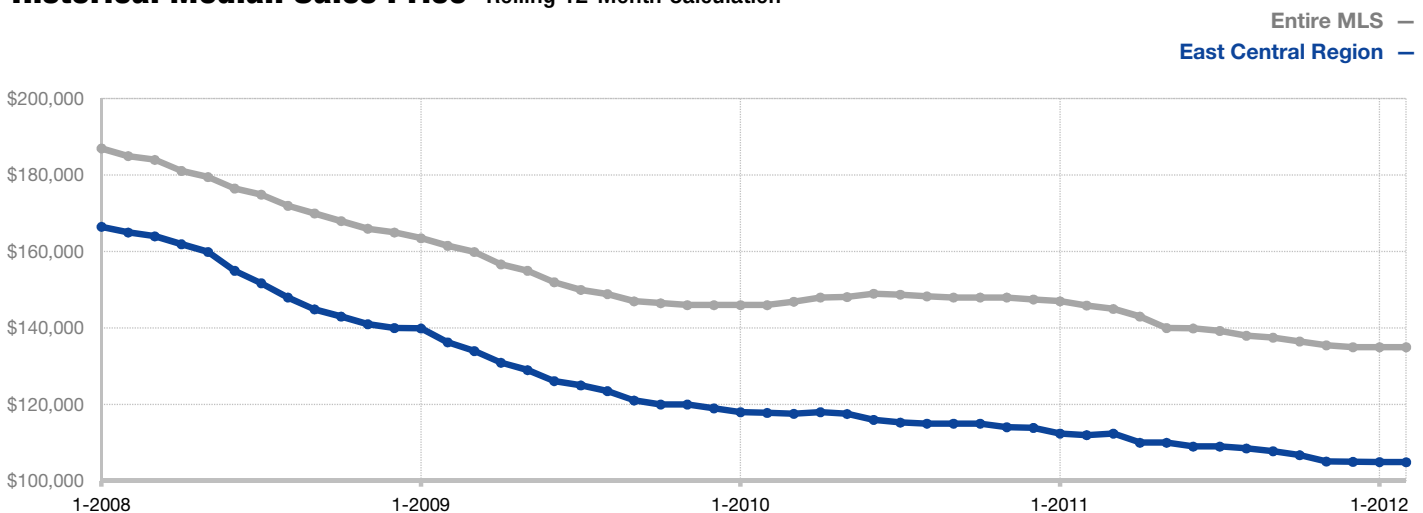
| Key Metrics                              | February |                 |                | Year to Date |                 |                |
|--|----------|-----------------|----------------|--------------|-----------------|----------------|
|  | 2011     | 2012            | Percent Change | Thru 2-2011  | Thru 2-2012     | Percent Change |
| New Listings                             | 290      | <b>323</b>      | + 11.4%        | 618          | <b>636</b>      | + 2.9%         |
| Closed Sales                             | 141      | <b>158</b>      | + 12.1%        | 252          | <b>287</b>      | + 13.9%        |
| Median Sales Price*                      | \$96,500 | <b>\$97,500</b> | + 1.0%         | \$93,200     | <b>\$97,500</b> | + 4.6%         |
| Percent of Original List Price Received* | 89.3%    | <b>88.0%</b>    | - 1.5%         | 87.4%        | <b>87.4%</b>    | 0.0%           |
| Days on Market Until Sale                | 81       | <b>96</b>       | + 18.5%        | 86           | <b>104</b>      | + 20.9%        |
| Months Supply of Inventory               | 10.7     | <b>9.1</b>      | - 15.0%        | --           | --              | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

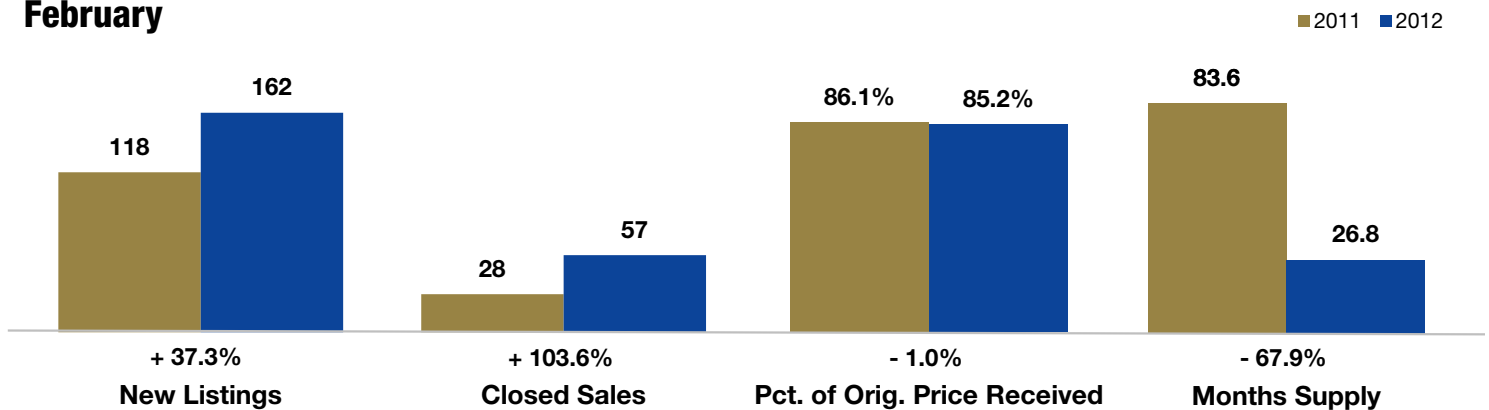


## Headwaters Region

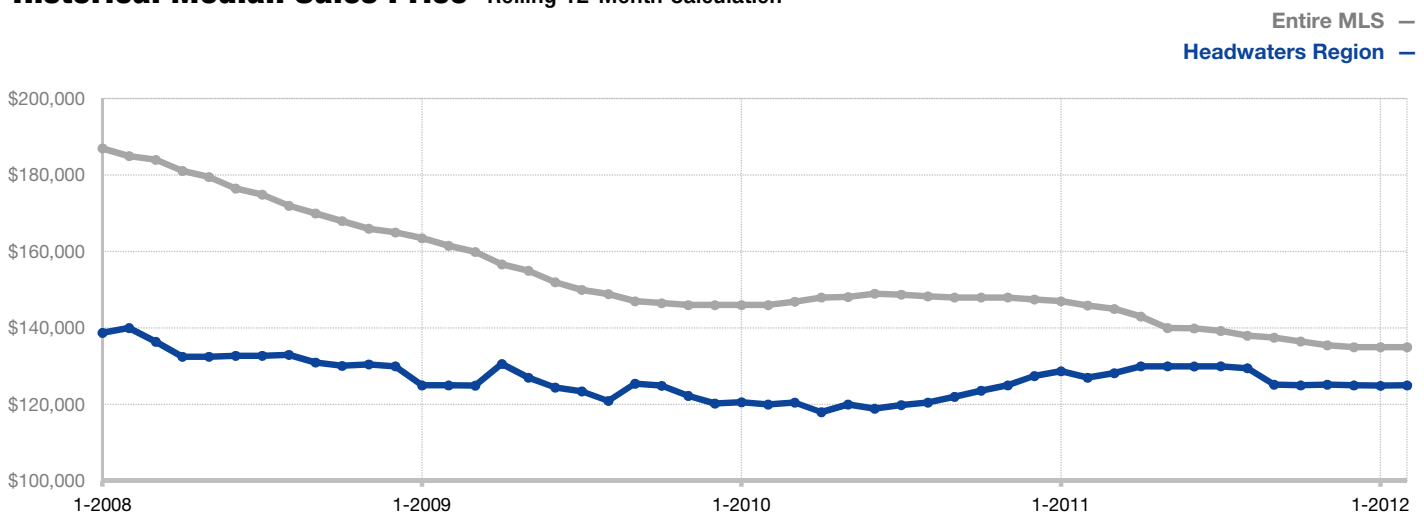
| Key Metrics                              | February |                  |                | Year to Date |                  |                |
|--|----------|------------------|----------------|--------------|------------------|----------------|
|  | 2011     | 2012             | Percent Change | Thru 2-2011  | Thru 2-2012      | Percent Change |
| New Listings                             | 118      | <b>162</b>       | + 37.3%        | 239          | <b>298</b>       | + 24.7%        |
| Closed Sales                             | 28       | <b>57</b>        | + 103.6%       | 47           | <b>114</b>       | + 142.6%       |
| Median Sales Price*                      | \$53,000 | <b>\$110,000</b> | + 107.5%       | \$77,500     | <b>\$112,950</b> | + 45.7%        |
| Percent of Original List Price Received* | 86.1%    | <b>85.2%</b>     | - 1.0%         | 87.2%        | <b>84.5%</b>     | - 3.1%         |
| Days on Market Until Sale                | 131      | <b>224</b>       | + 71.0%        | 129          | <b>202</b>       | + 56.6%        |
| Months Supply of Inventory               | 83.6     | <b>26.8</b>      | - 67.9%        | --           | --               | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

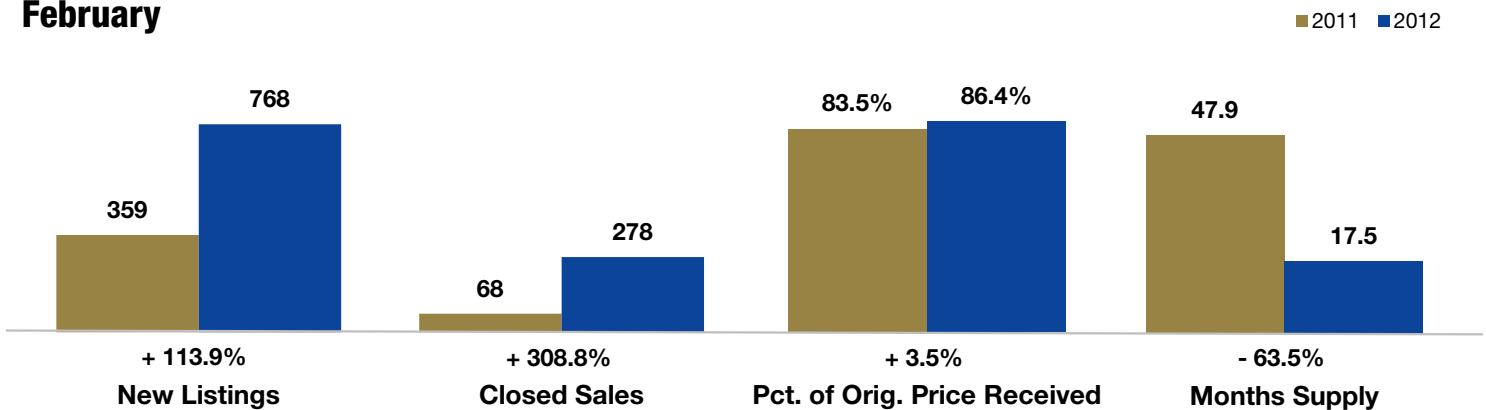


## North Central Region

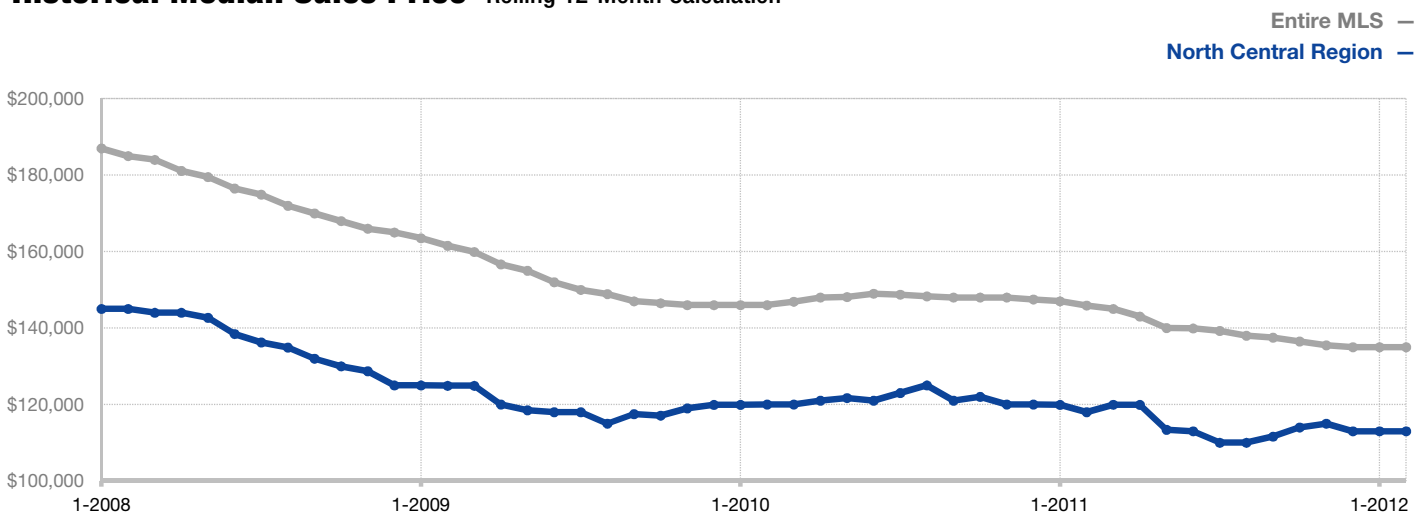
| Key Metrics                              | February |          |                | Year to Date |             |                |
|--|----------|----------|----------------|--------------|-------------|----------------|
|  | 2011     | 2012     | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 359      | 768      | + 113.9%       | 650          | 1,340       | + 106.2%       |
| Closed Sales                             | 68       | 278      | + 308.8%       | 136          | 509         | + 274.3%       |
| Median Sales Price*                      | \$94,450 | \$96,000 | + 1.6%         | \$90,000     | \$100,000   | + 11.1%        |
| Percent of Original List Price Received* | 83.5%    | 86.4%    | + 3.5%         | 84.3%        | 85.9%       | + 1.9%         |
| Days on Market Until Sale                | 171      | 166      | - 2.9%         | 140          | 166         | + 18.6%        |
| Months Supply of Inventory               | 47.9     | 17.5     | - 63.5%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

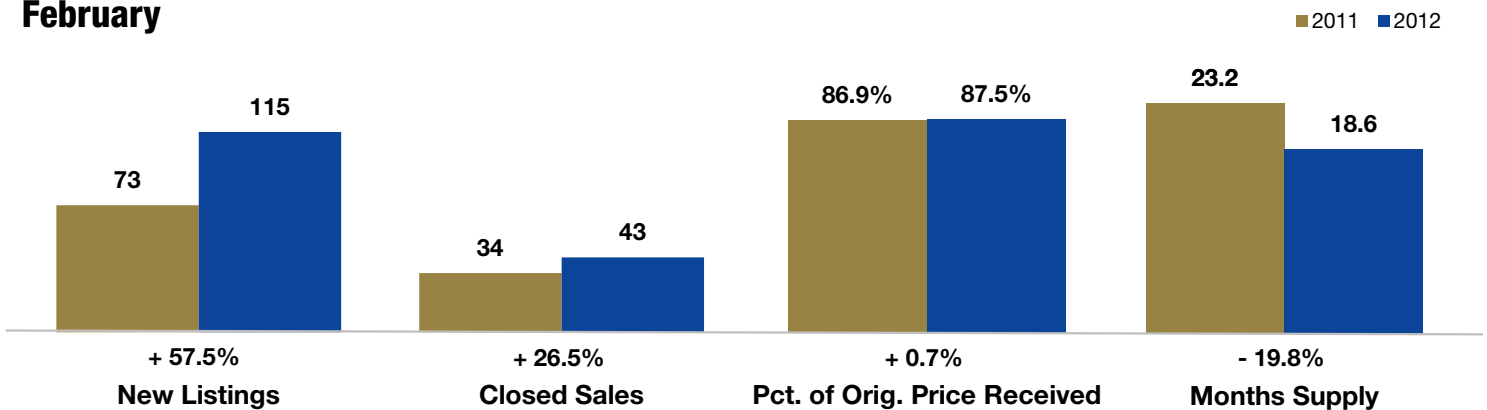


## Northwest Region

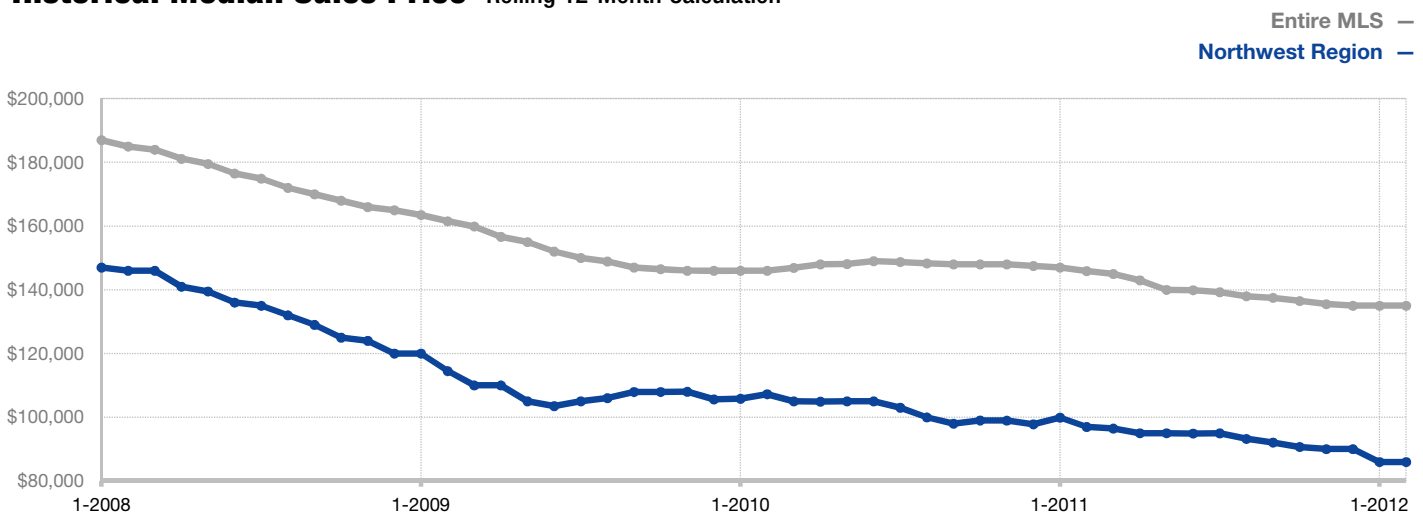
| Key Metrics                              | February |          |                | Year to Date |             |                |
|--|----------|----------|----------------|--------------|-------------|----------------|
|  | 2011     | 2012     | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 73       | 115      | + 57.5%        | 172          | 225         | + 30.8%        |
| Closed Sales                             | 34       | 43       | + 26.5%        | 69           | 75          | + 8.7%         |
| Median Sales Price*                      | \$70,000 | \$70,000 | 0.0%           | \$92,700     | \$70,750    | - 23.7%        |
| Percent of Original List Price Received* | 86.9%    | 87.5%    | + 0.7%         | 85.3%        | 84.9%       | - 0.5%         |
| Days on Market Until Sale                | 129      | 132      | + 2.3%         | 157          | 144         | - 8.3%         |
| Months Supply of Inventory               | 23.2     | 18.6     | - 19.8%        | --           | --          | --             |

\* 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.

### February



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





# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

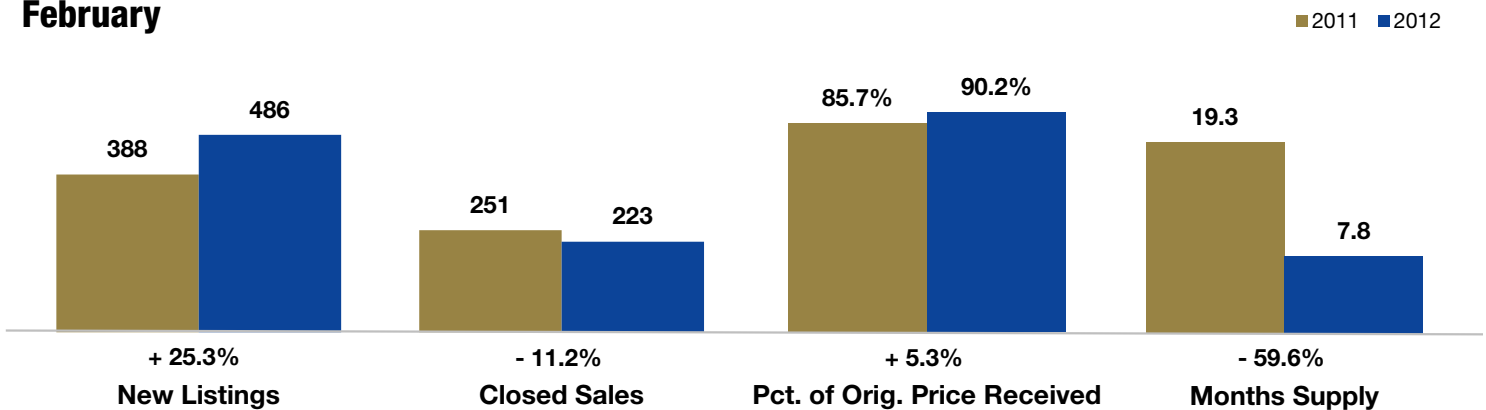


## South Central Region

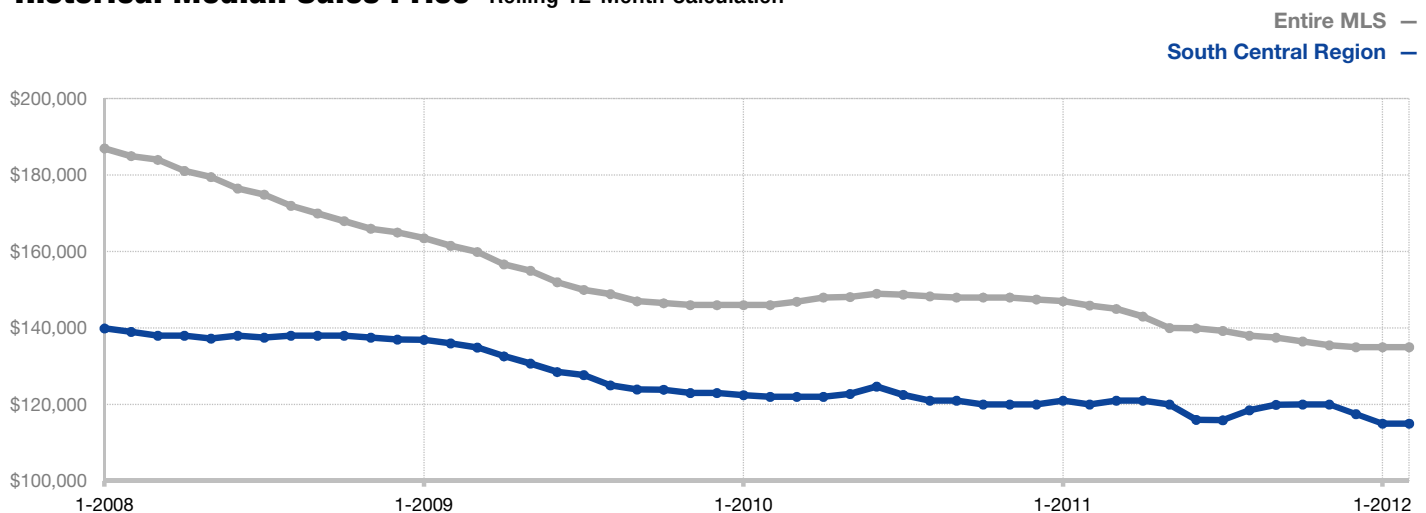
| Key Metrics                              | February |                 |                | Year to Date |                  |                |
|--|----------|-----------------|----------------|--------------|------------------|----------------|
|  | 2011     | 2012            | Percent Change | Thru 2-2011  | Thru 2-2012      | Percent Change |
| New Listings                             | 388      | <b>486</b>      | + 25.3%        | 769          | <b>919</b>       | + 19.5%        |
| Closed Sales                             | 251      | <b>223</b>      | - 11.2%        | 492          | <b>396</b>       | - 19.5%        |
| Median Sales Price*                      | \$98,900 | <b>\$85,150</b> | - 13.9%        | \$105,000    | <b>\$100,000</b> | - 4.8%         |
| Percent of Original List Price Received* | 85.7%    | <b>90.2%</b>    | + 5.3%         | 86.3%        | <b>89.3%</b>     | + 3.5%         |
| Days on Market Until Sale                | 124      | <b>144</b>      | + 16.1%        | 151          | <b>150</b>       | - 0.7%         |
| Months Supply of Inventory               | 19.3     | <b>7.8</b>      | - 59.6%        | --           | --               | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

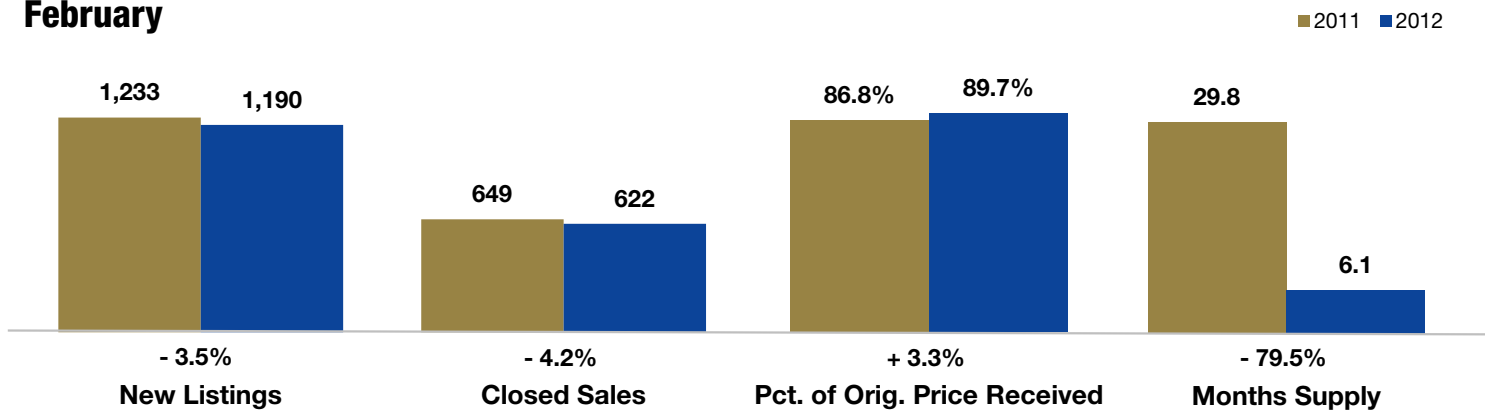


## Southeast Region

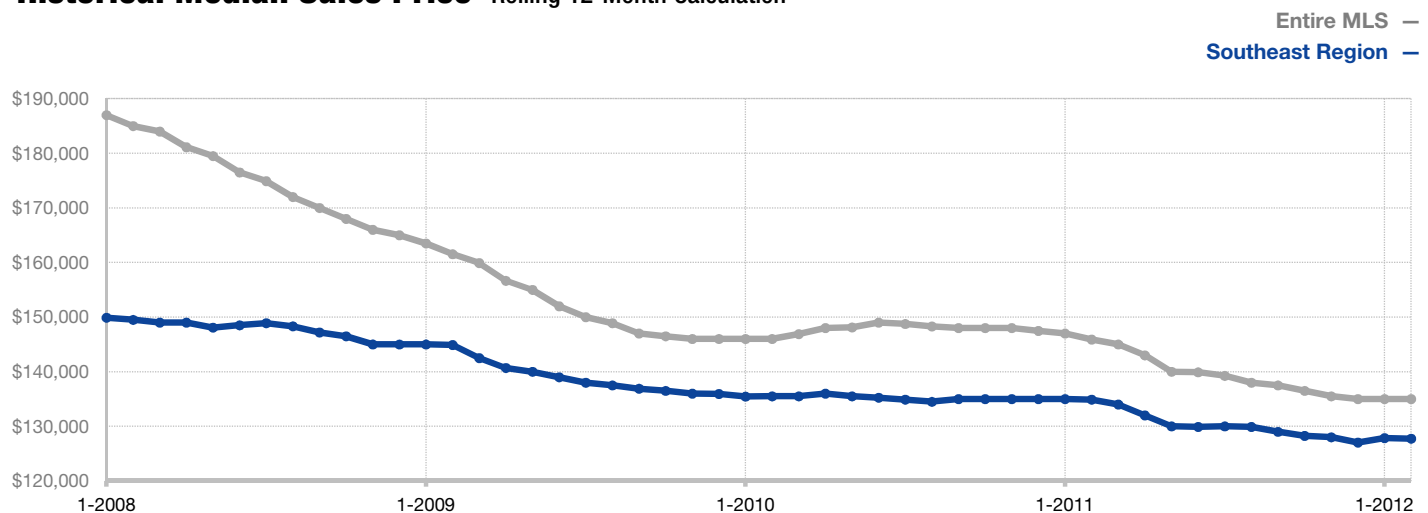
| Key Metrics                              | February  |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2011      | 2012      | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 1,233     | 1,190     | - 3.5%         | 2,195        | 2,154       | - 1.9%         |
| Closed Sales                             | 649       | 622       | - 4.2%         | 1,153        | 1,150       | - 0.3%         |
| Median Sales Price*                      | \$125,000 | \$125,000 | 0.0%           | \$117,000    | \$120,500   | + 3.0%         |
| Percent of Original List Price Received* | 86.8%     | 89.7%     | + 3.3%         | 86.8%        | 88.9%       | + 2.4%         |
| Days on Market Until Sale                | 152       | 141       | - 7.2%         | 147          | 146         | - 0.7%         |
| Months Supply of Inventory               | 29.8      | 6.1       | - 79.5%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

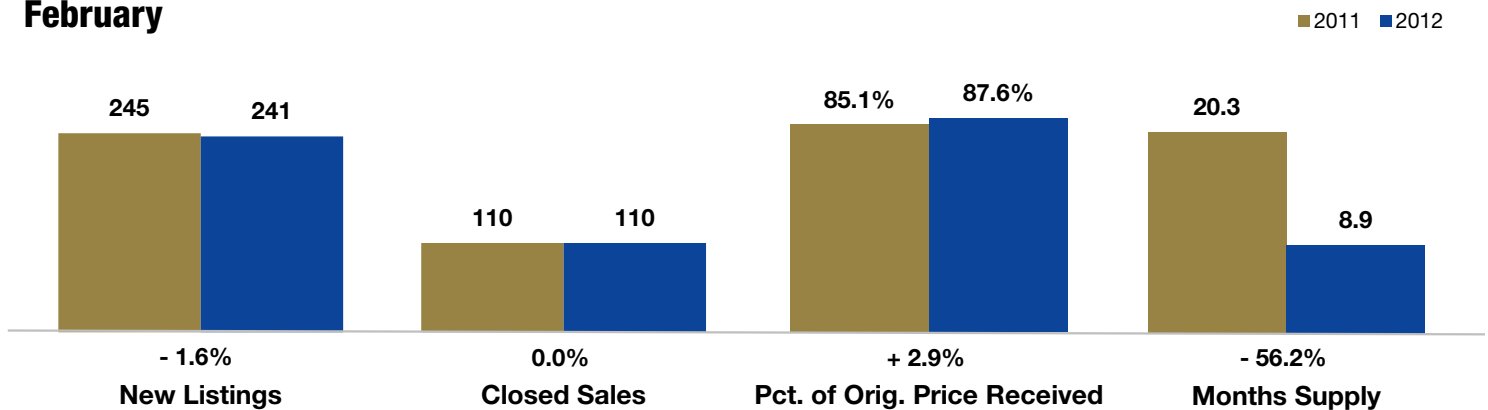


## Southwest Central Region

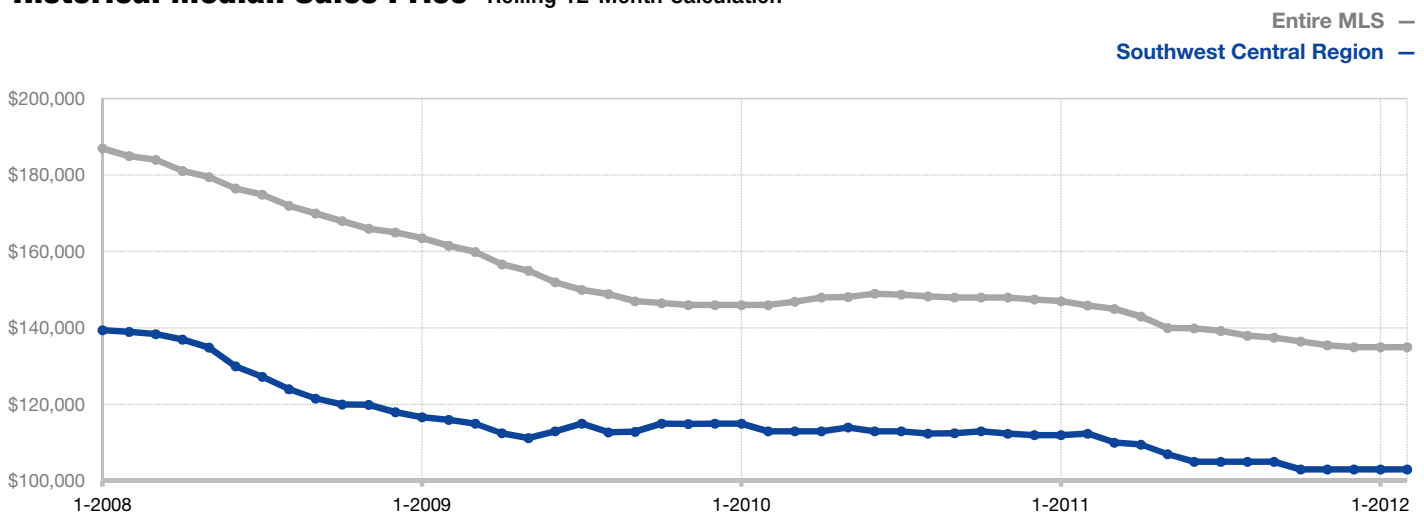
| Key Metrics                              | February |                 |                | Year to Date |                 |                |
|--|----------|-----------------|----------------|--------------|-----------------|----------------|
|  | 2011     | 2012            | Percent Change | Thru 2-2011  | Thru 2-2012     | Percent Change |
| New Listings                             | 245      | 241             | - 1.6%         | 458          | 473             | + 3.3%         |
| Closed Sales                             | 110      | 110             | 0.0%           | 212          | 222             | + 4.7%         |
| Median Sales Price*                      | \$95,878 | <b>\$99,000</b> | + 3.3%         | \$90,000     | <b>\$93,199</b> | + 3.6%         |
| Percent of Original List Price Received* | 85.1%    | <b>87.6%</b>    | + 2.9%         | 85.3%        | <b>88.0%</b>    | + 3.2%         |
| Days on Market Until Sale                | 168      | <b>158</b>      | - 6.0%         | 174          | <b>132</b>      | - 24.1%        |
| Months Supply of Inventory               | 20.3     | <b>8.9</b>      | - 56.2%        | --           | --              | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

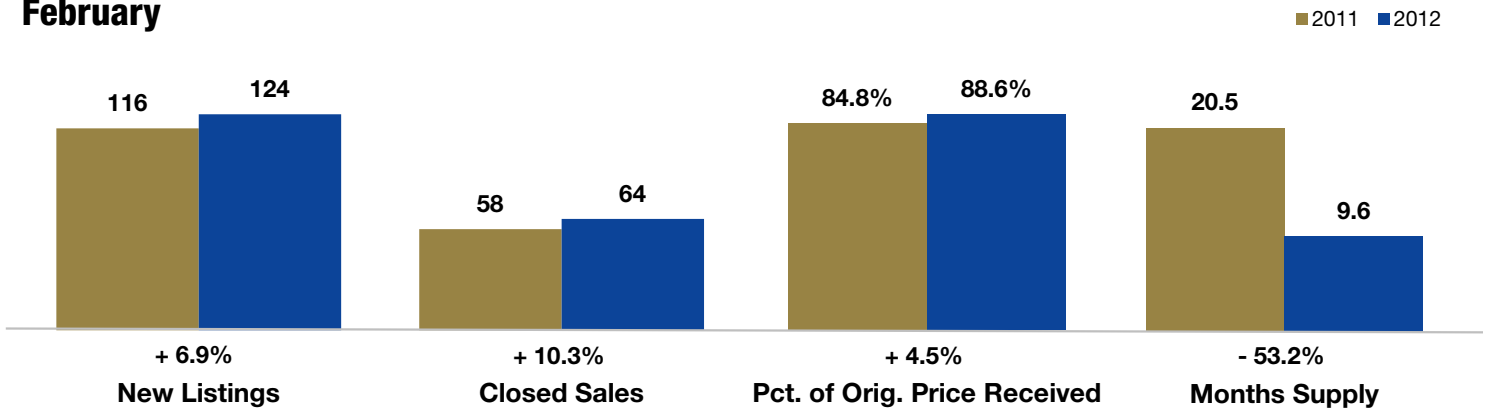


## Southwest Region

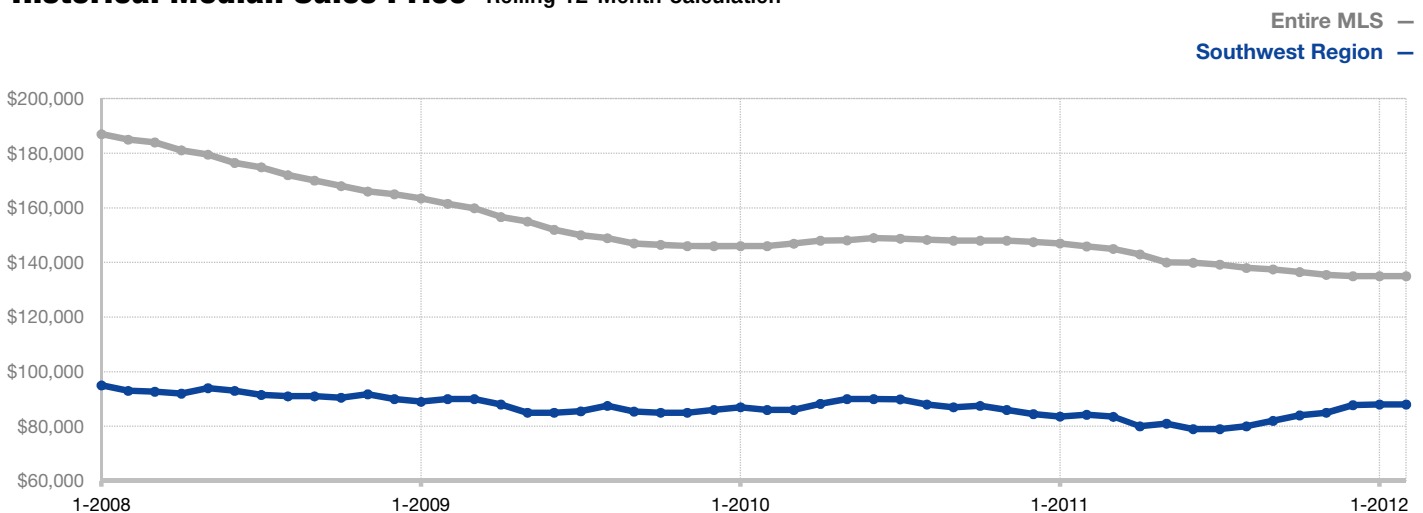
| Key Metrics                              | February |                 |                | Year to Date |                 |                |
|--|----------|-----------------|----------------|--------------|-----------------|----------------|
|  | 2011     | 2012            | Percent Change | Thru 2-2011  | Thru 2-2012     | Percent Change |
| New Listings                             | 116      | 124             | + 6.9%         | 220          | 229             | + 4.1%         |
| Closed Sales                             | 58       | 64              | + 10.3%        | 95           | 108             | + 13.7%        |
| Median Sales Price*                      | \$95,000 | <b>\$90,000</b> | - 5.3%         | \$60,000     | <b>\$85,000</b> | + 41.7%        |
| Percent of Original List Price Received* | 84.8%    | <b>88.6%</b>    | + 4.5%         | 84.8%        | <b>86.2%</b>    | + 1.7%         |
| Days on Market Until Sale                | 210      | <b>167</b>      | - 20.5%        | 219          | <b>183</b>      | - 16.4%        |
| Months Supply of Inventory               | 20.5     | <b>9.6</b>      | - 53.2%        | --           | --              | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

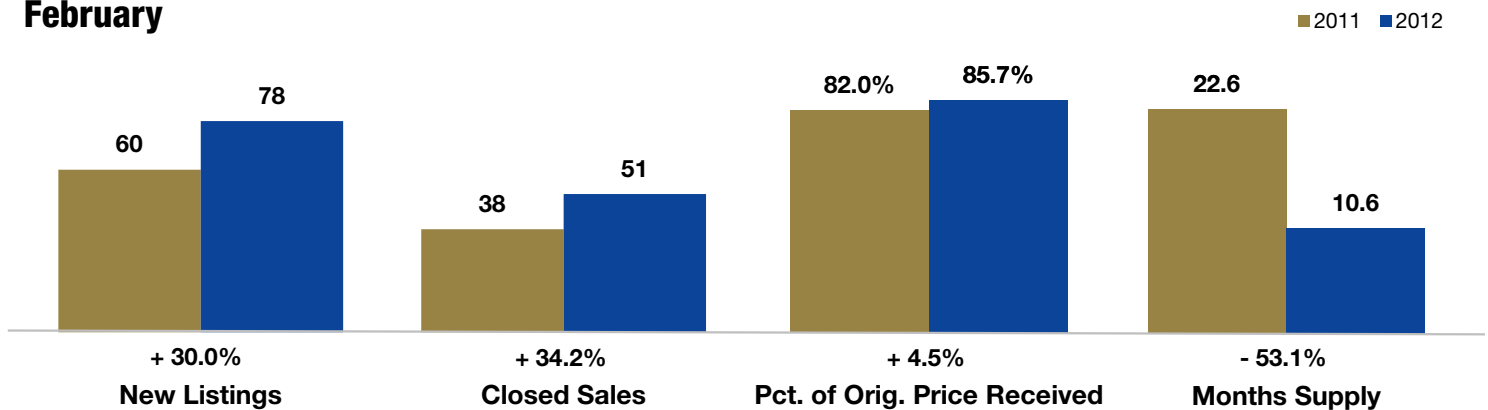


## Upper Minnesota Valley Region

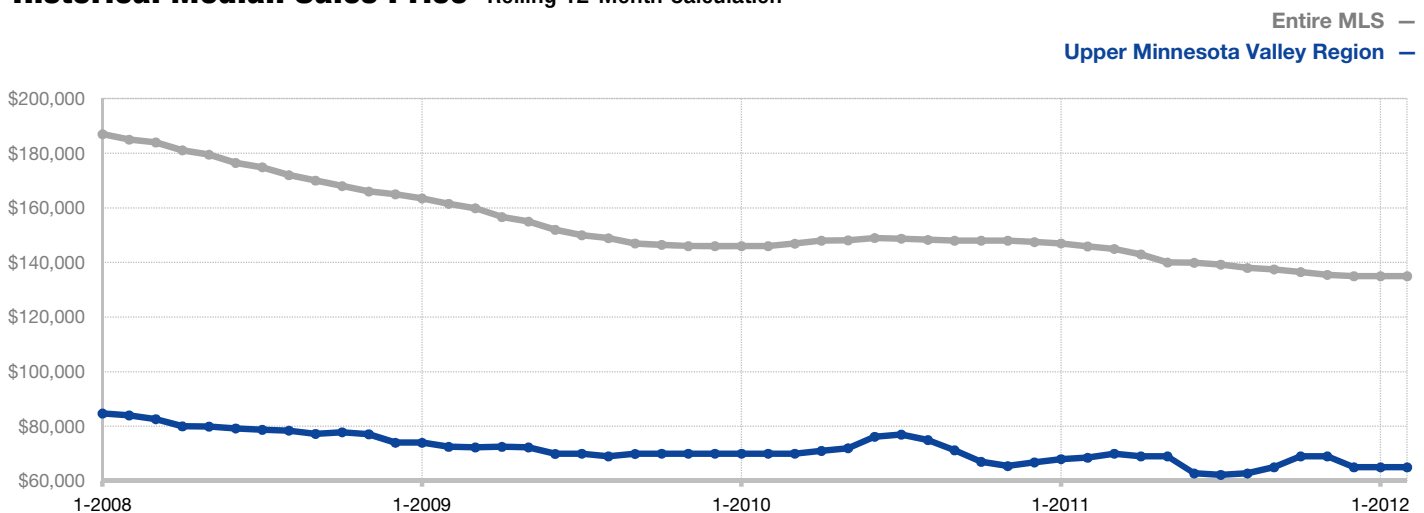
| Key Metrics                              | February |          |                | Year to Date |             |                |
|--|----------|----------|----------------|--------------|-------------|----------------|
|  | 2011     | 2012     | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 60       | 78       | + 30.0%        | 120          | 144         | + 20.0%        |
| Closed Sales                             | 38       | 51       | + 34.2%        | 76           | 98          | + 28.9%        |
| Median Sales Price*                      | \$58,500 | \$55,000 | - 6.0%         | \$60,000     | \$52,000    | - 13.3%        |
| Percent of Original List Price Received* | 82.0%    | 85.7%    | + 4.5%         | 82.4%        | 84.6%       | + 2.7%         |
| Days on Market Until Sale                | 179      | 214      | + 19.6%        | 179          | 220         | + 22.9%        |
| Months Supply of Inventory               | 22.6     | 10.6     | - 53.1%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

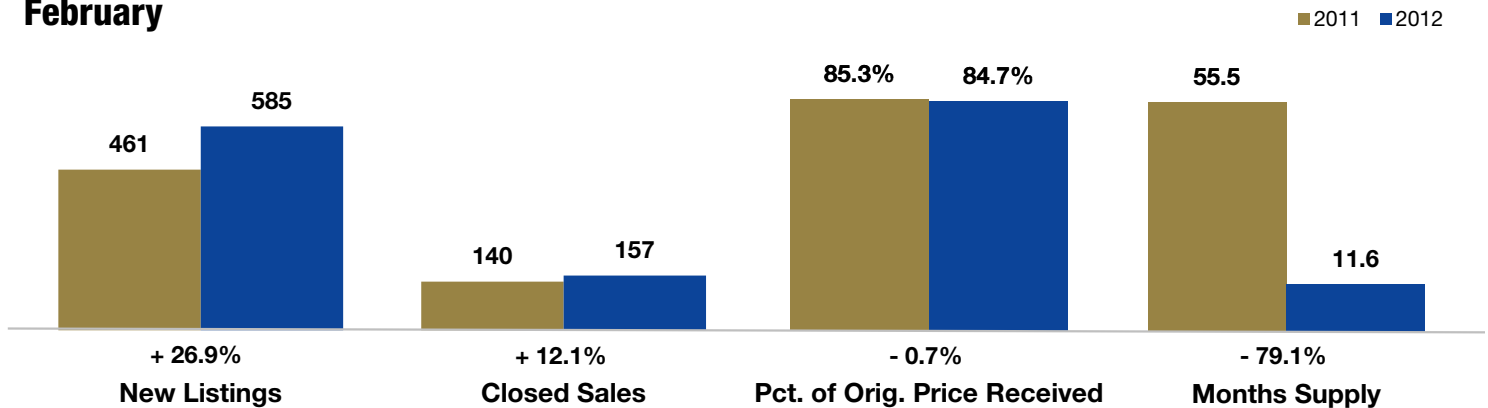


## West Central Region

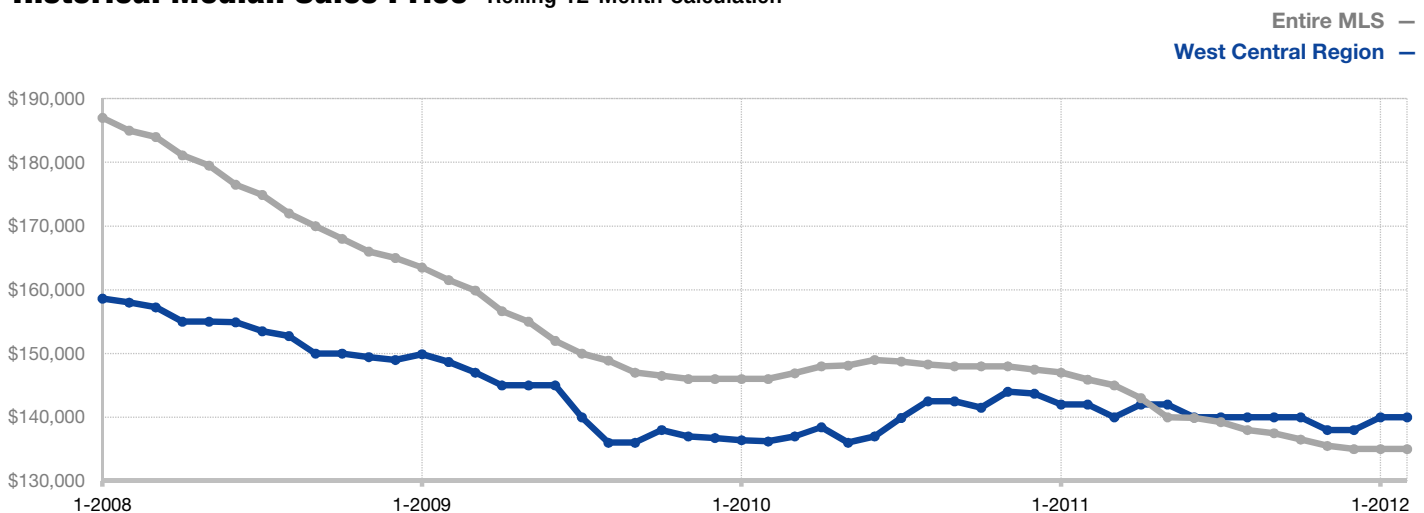
| Key Metrics                              | February  |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2011      | 2012      | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 461       | 585       | + 26.9%        | 845          | 988         | + 16.9%        |
| Closed Sales                             | 140       | 157       | + 12.1%        | 308          | 312         | + 1.3%         |
| Median Sales Price*                      | \$106,750 | \$115,000 | + 7.7%         | \$106,000    | \$109,000   | + 2.8%         |
| Percent of Original List Price Received* | 85.3%     | 84.7%     | - 0.7%         | 83.6%        | 85.4%       | + 2.2%         |
| Days on Market Until Sale                | 163       | 159       | - 2.5%         | 165          | 166         | + 0.6%         |
| Months Supply of Inventory               | 55.5      | 11.6      | - 79.1%        | --           | --          | --             |

\* 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.

### February



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



# Local Market Update for February 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

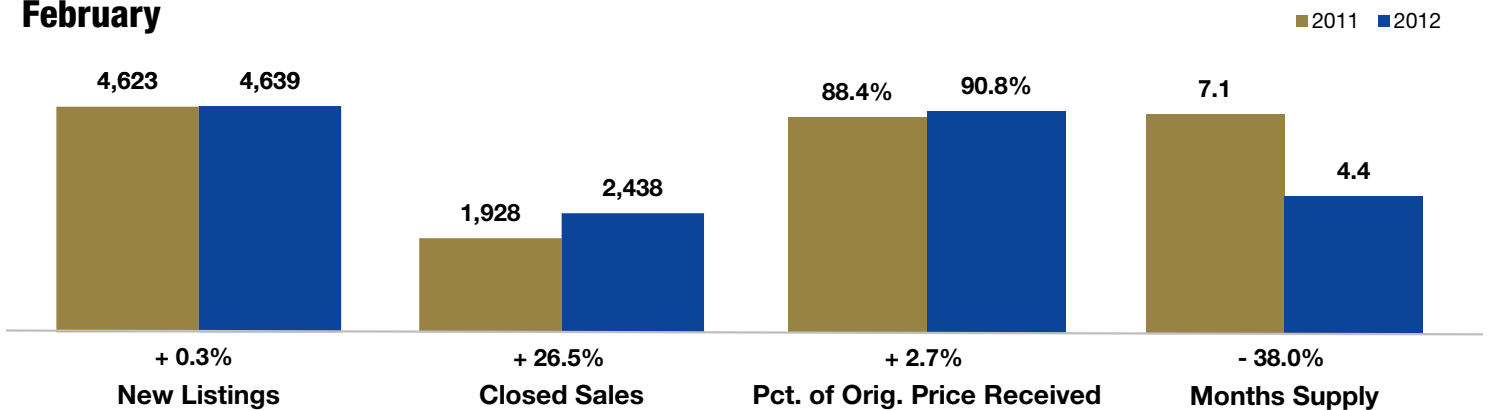


## 7 County Twin Cities Region

| Key Metrics                              | February  |           |                | Year to Date |             |                |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
|  | 2011      | 2012      | Percent Change | Thru 2-2011  | Thru 2-2012 | Percent Change |
| New Listings                             | 4,623     | 4,639     | + 0.3%         | 9,507        | 9,053       | - 4.8%         |
| Closed Sales                             | 1,928     | 2,438     | + 26.5%        | 3,785        | 4,622       | + 22.1%        |
| Median Sales Price*                      | \$145,000 | \$140,000 | - 3.4%         | \$148,000    | \$142,000   | - 4.1%         |
| Percent of Original List Price Received* | 88.4%     | 90.8%     | + 2.7%         | 88.3%        | 91.1%       | + 3.2%         |
| Days on Market Until Sale                | 90        | 87        | - 3.3%         | 90           | 85          | - 5.6%         |
| Months Supply of Inventory               | 7.1       | 4.4       | - 38.0%        | --           | --          | --             |

\* 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.

### February



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

