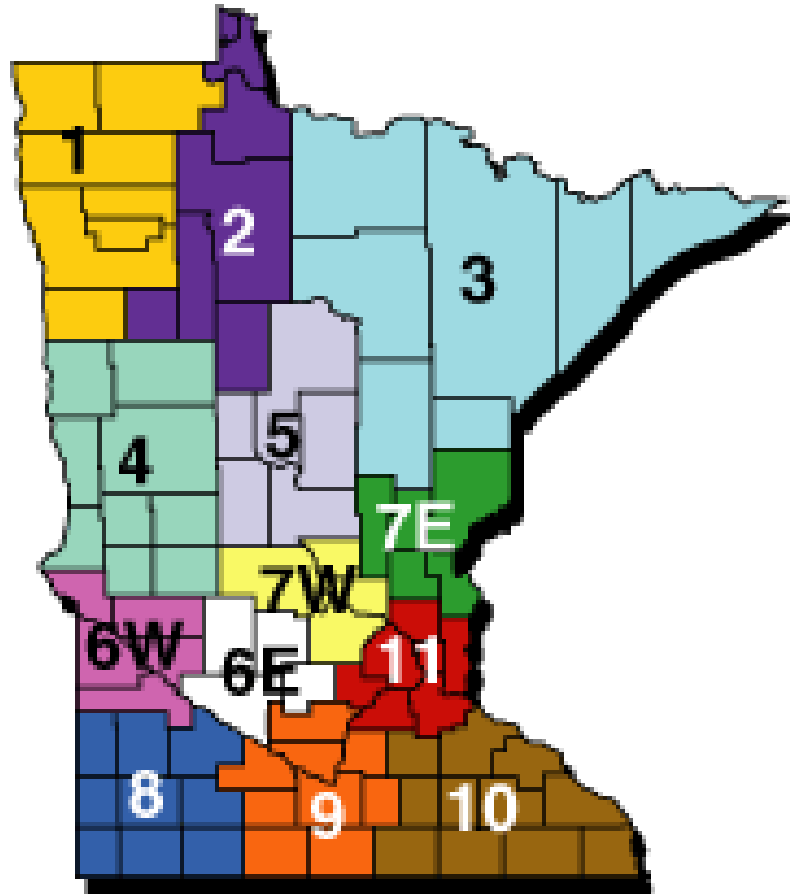















Local Market Updates

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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

A Research Tool Provided by the Minnesota Association of REALTORS®

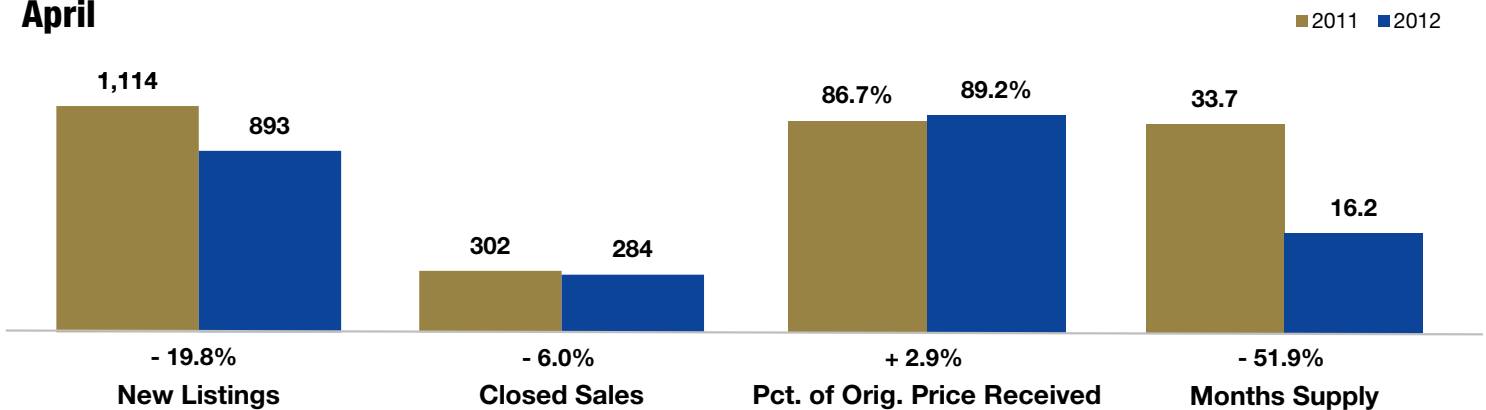


Arrowhead Region

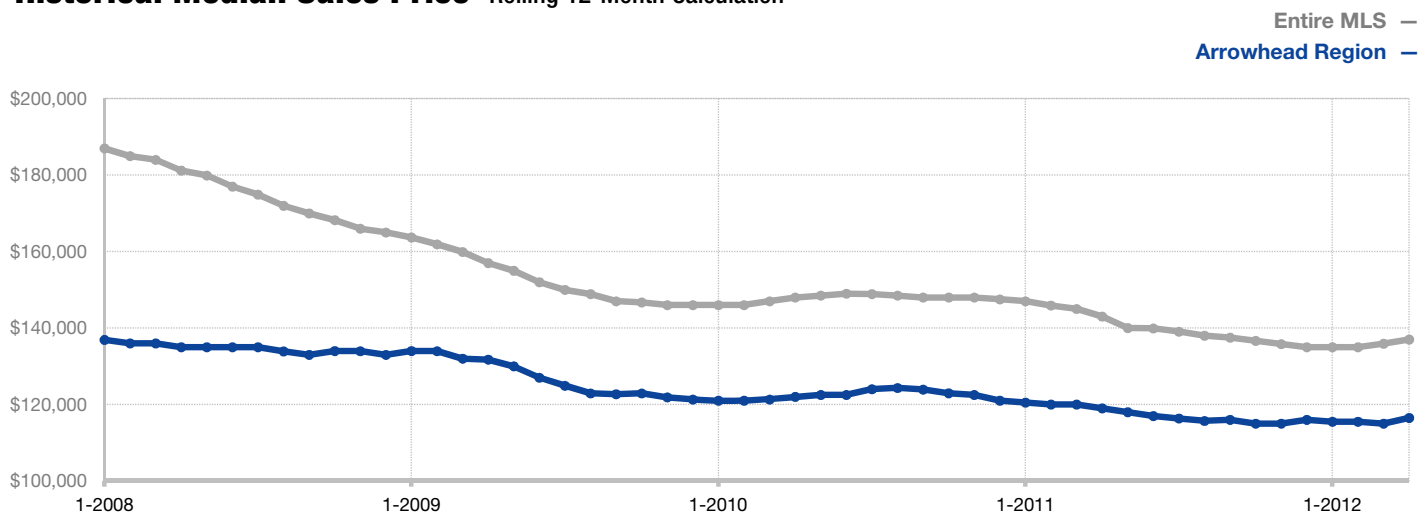
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	1,114	893	- 19.8%	3,084	2,906	- 5.8%
Closed Sales	302	284	- 6.0%	901	975	+ 8.2%
Median Sales Price*	\$105,500	\$117,500	+ 11.4%	\$104,700	\$106,500	+ 1.7%
Percent of Original List Price Received*	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

A Research Tool Provided by the Minnesota Association of REALTORS®

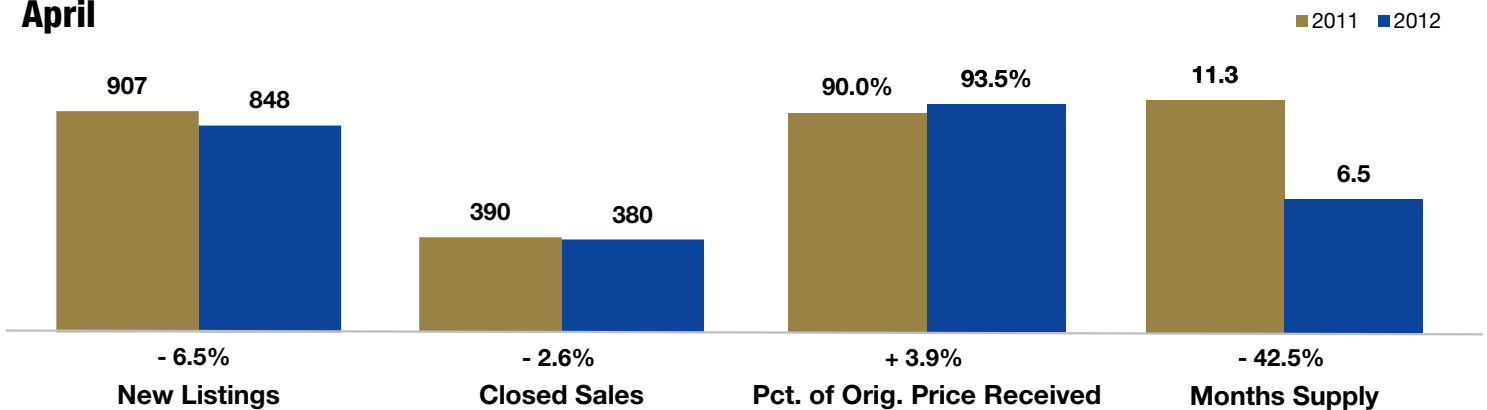


Central Region

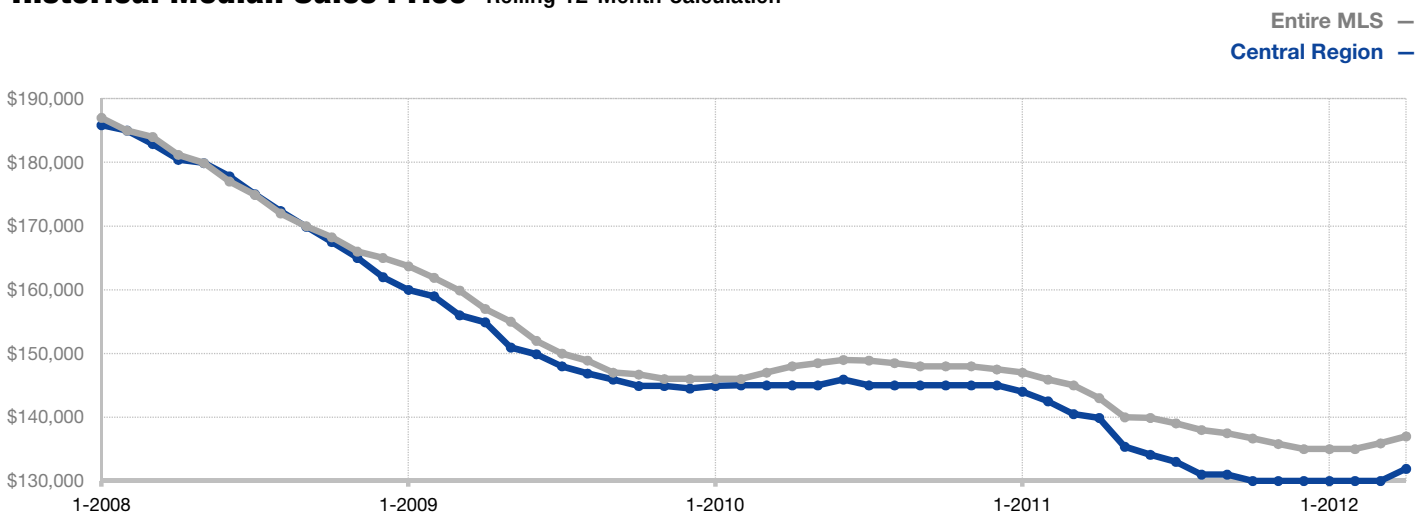
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	907	848	- 6.5%	2,972	2,923	- 1.6%
Closed Sales	390	380	- 2.6%	1,245	1,353	+ 8.7%
Median Sales Price*	\$120,500	\$137,700	+ 14.3%	\$124,000	\$128,875	+ 3.9%
Percent of Original List Price Received*	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%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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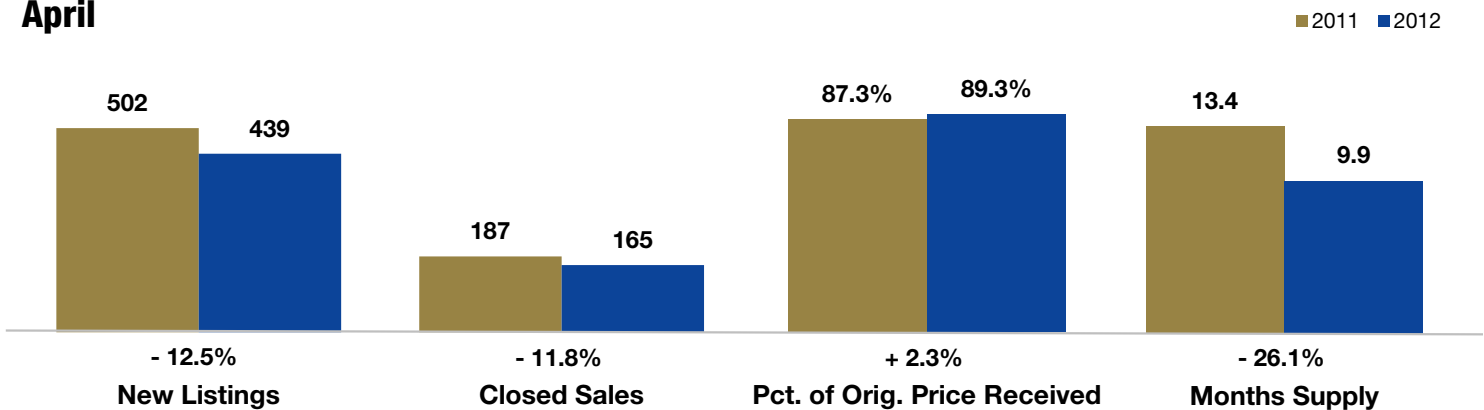


East Central Region

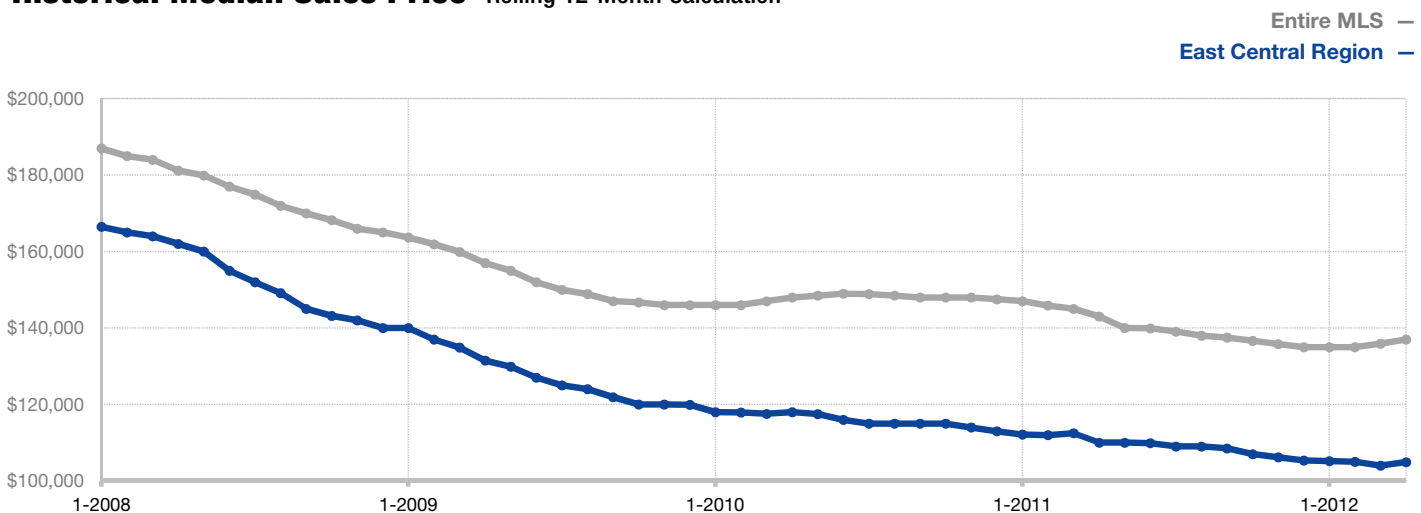
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	502	439	- 12.5%	1,507	1,458	- 3.3%
Closed Sales	187	165	- 11.8%	593	635	+ 7.1%
Median Sales Price*	\$107,950	\$115,000	+ 6.5%	\$102,500	\$97,825	- 4.6%
Percent of Original List Price Received*	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%	--	--	--

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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®

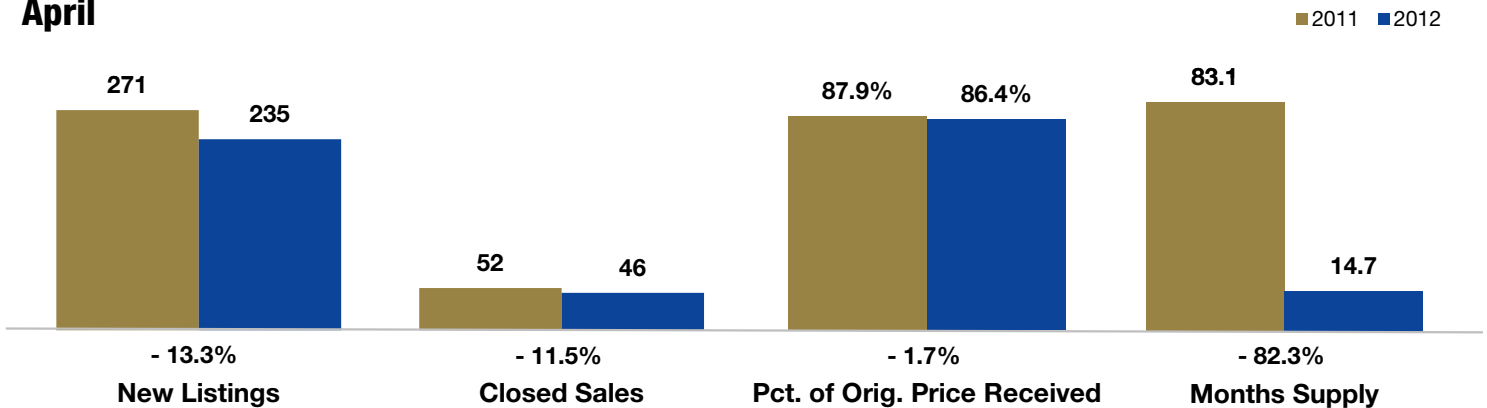


Headwaters Region

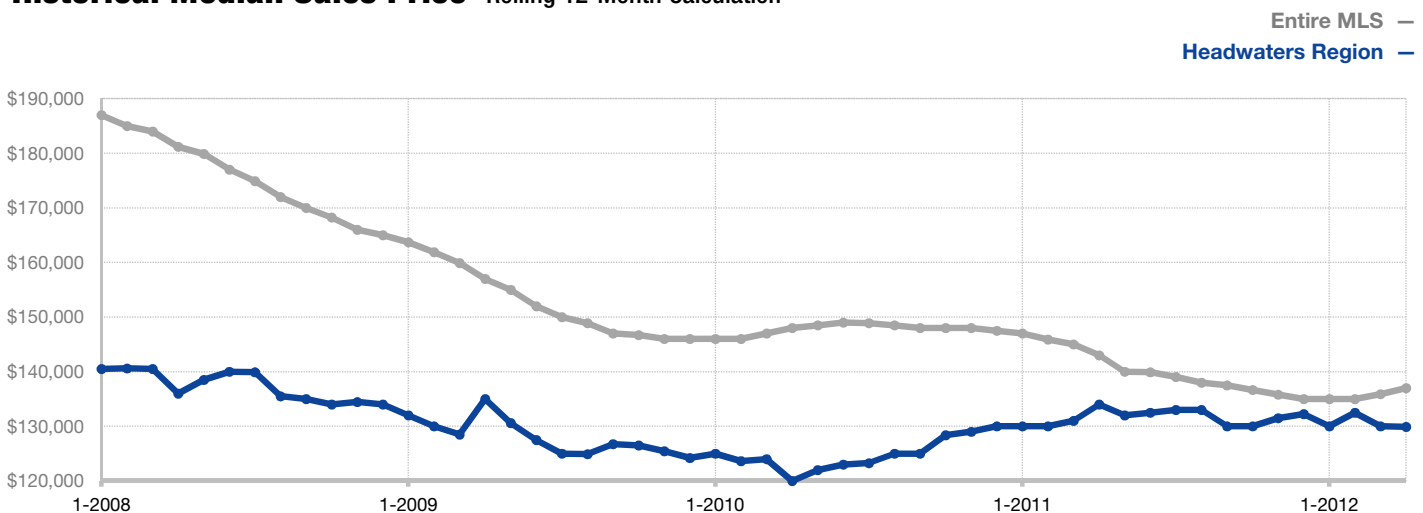
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	271	235	- 13.3%	788	763	- 3.2%
Closed Sales	52	46	- 11.5%	143	234	+ 63.6%
Median Sales Price*	\$130,000	\$97,000	- 25.4%	\$119,950	\$110,000	- 8.3%
Percent of Original List Price Received*	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%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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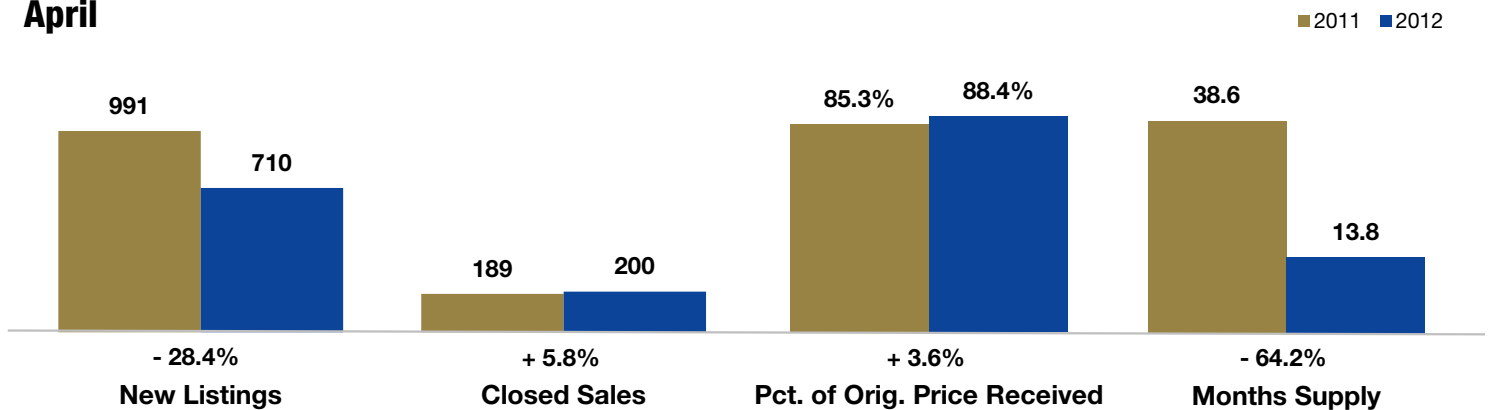


North Central Region

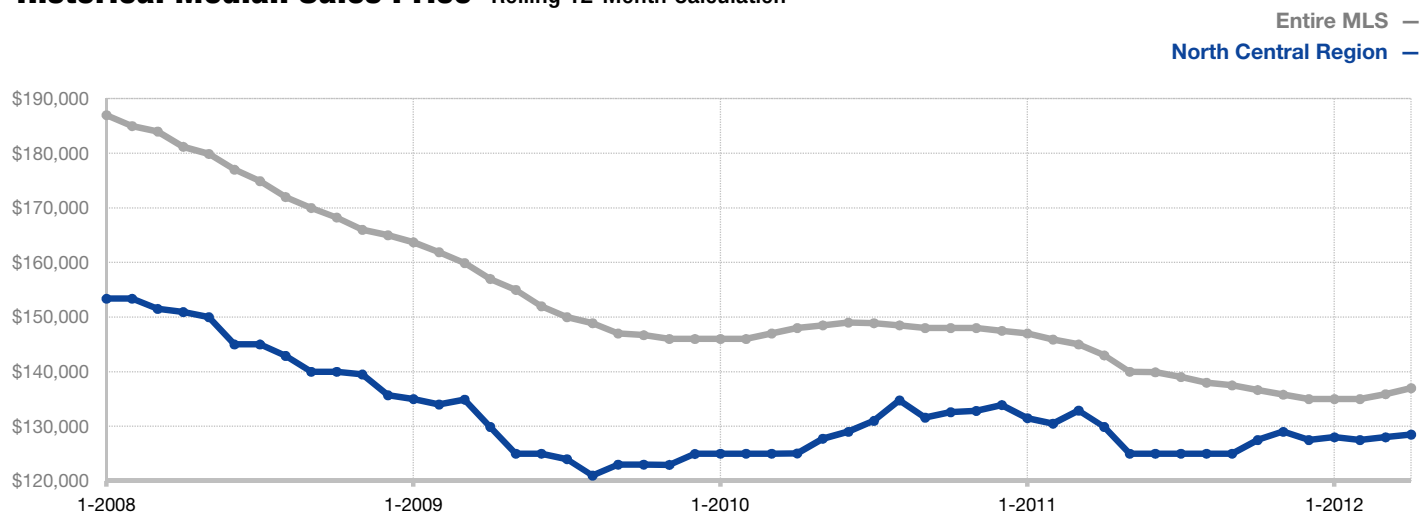
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	991	710	- 28.4%	2,748	2,931	+ 6.7%
Closed Sales	189	200	+ 5.8%	580	963	+ 66.0%
Median Sales Price*	\$110,000	\$113,000	+ 2.7%	\$105,000	\$115,500	+ 10.0%
Percent of Original List Price Received*	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%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for April 2012

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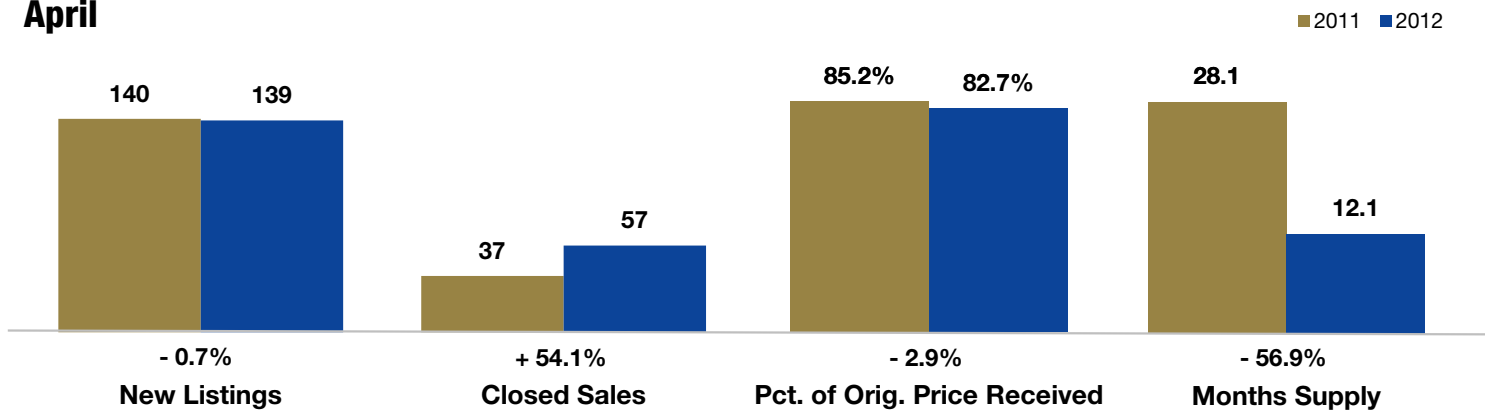


Northwest Region

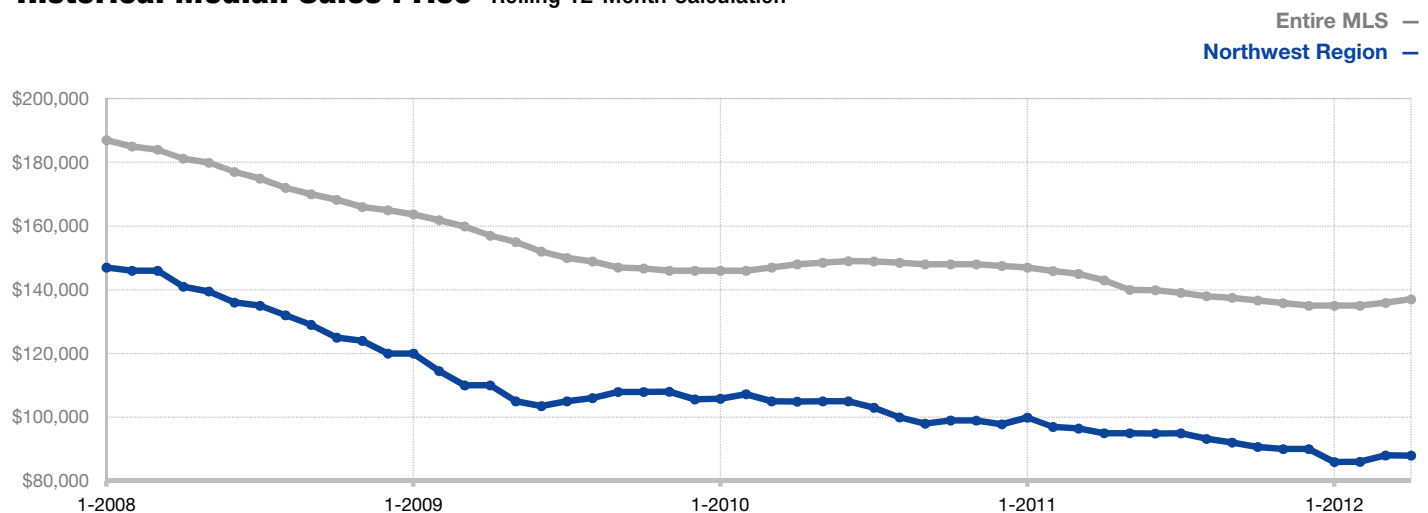
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	140	139	- 0.7%	446	491	+ 10.1%
Closed Sales	37	57	+ 54.1%	152	200	+ 31.6%
Median Sales Price*	\$70,475	\$72,500	+ 2.9%	\$81,000	\$75,000	- 7.4%
Percent of Original List Price Received*	85.2%	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

A Research Tool Provided by the Minnesota Association of REALTORS®

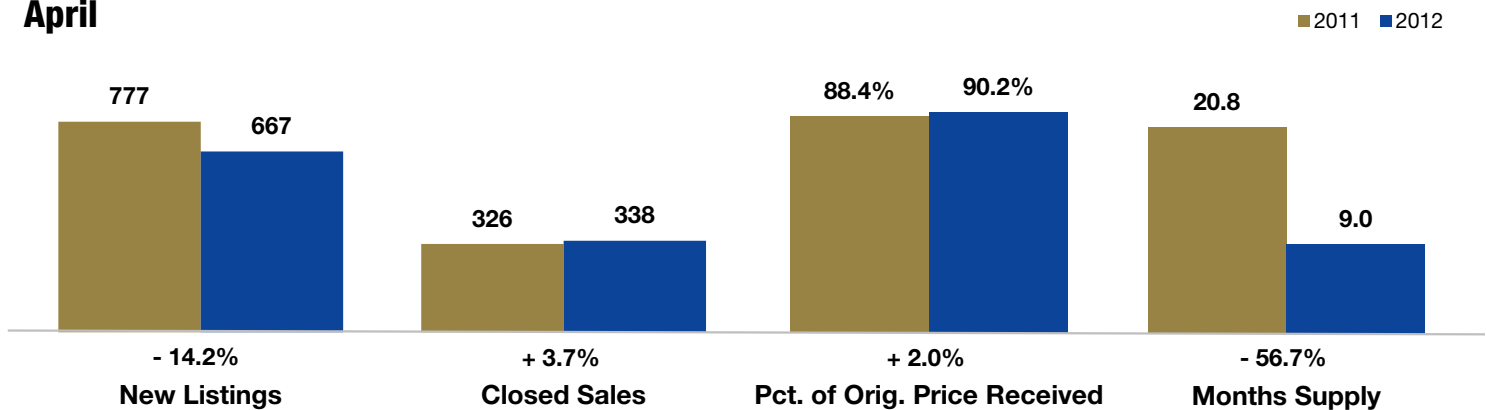


South Central Region

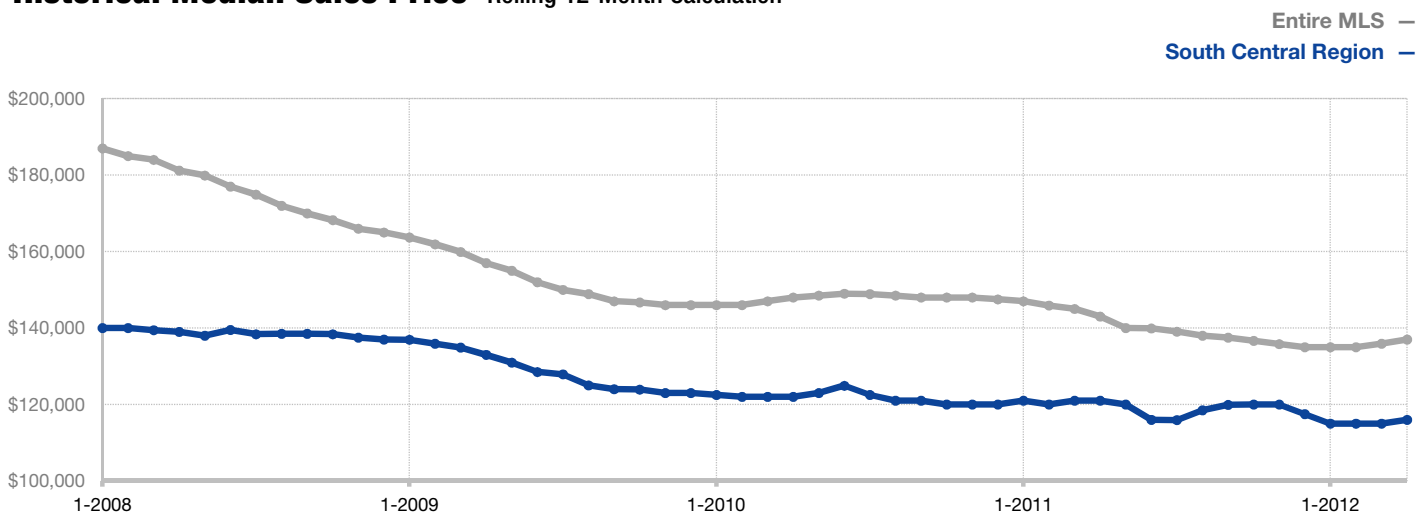
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	777	667	- 14.2%	2,156	2,303	+ 6.8%
Closed Sales	326	338	+ 3.7%	1,096	1,029	- 6.1%
Median Sales Price*	\$118,400	\$125,000	+ 5.6%	\$112,243	\$111,000	- 1.1%
Percent of Original List Price Received*	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®

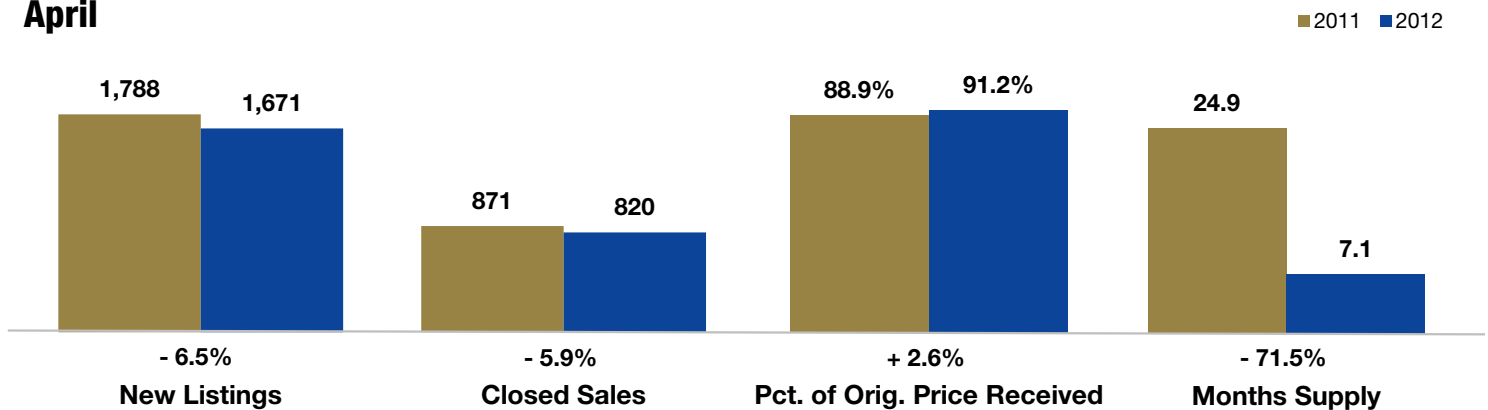


Southeast Region

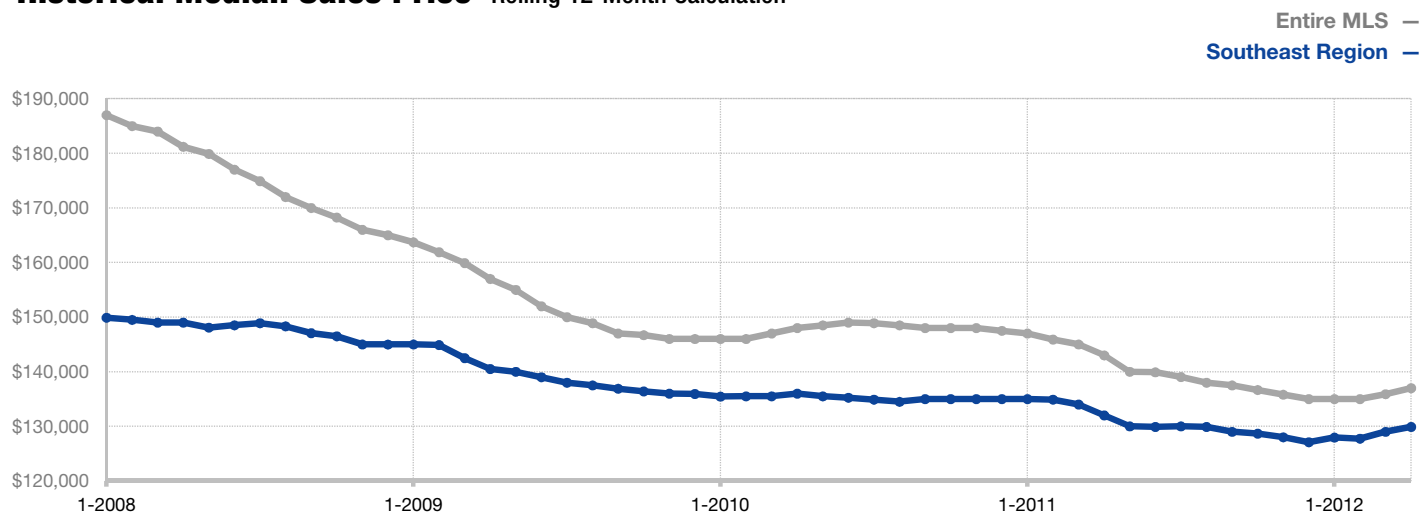
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	1,788	1,671	- 6.5%	5,916	5,814	- 1.7%
Closed Sales	871	820	- 5.9%	2,796	2,697	- 3.5%
Median Sales Price*	\$124,000	\$132,700	+ 7.0%	\$118,625	\$125,900	+ 6.1%
Percent of Original List Price 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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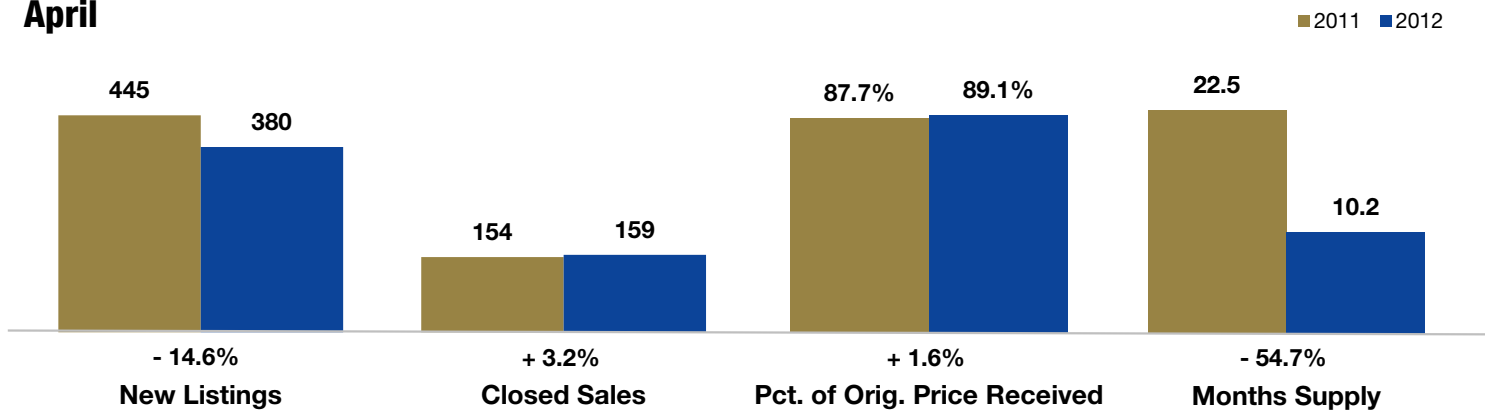


Southwest Central Region

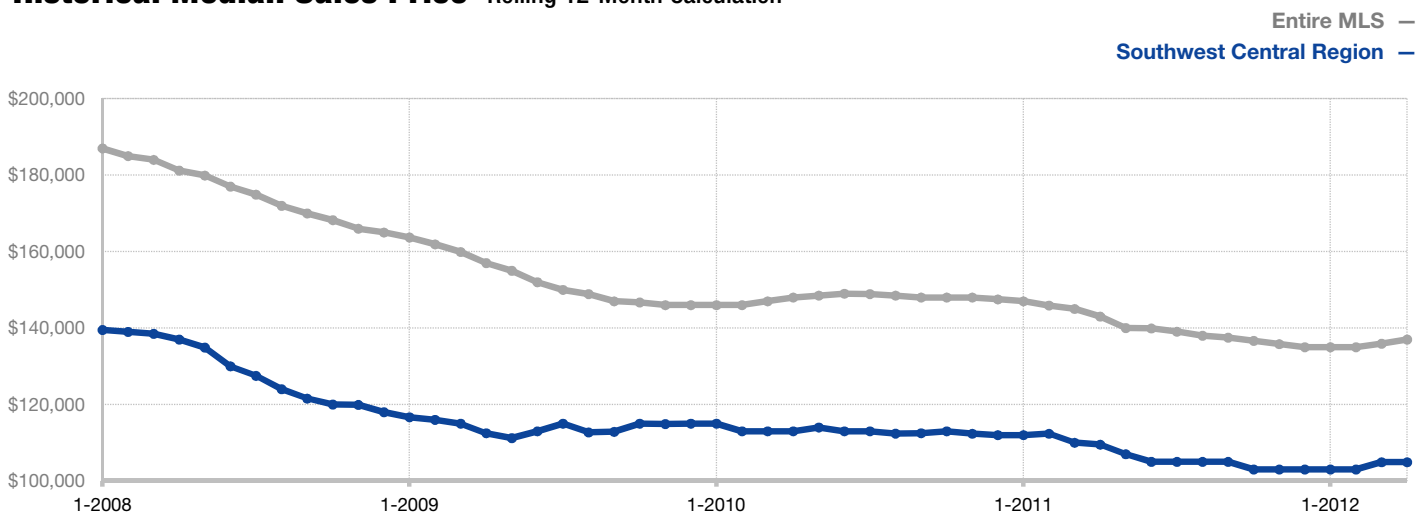
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	445	380	- 14.6%	1,243	1,212	- 2.5%
Closed Sales	154	159	+ 3.2%	530	525	- 0.9%
Median Sales Price*	\$103,000	\$90,750	- 11.9%	\$92,500	\$92,500	0.0%
Percent of Original List Price Received*	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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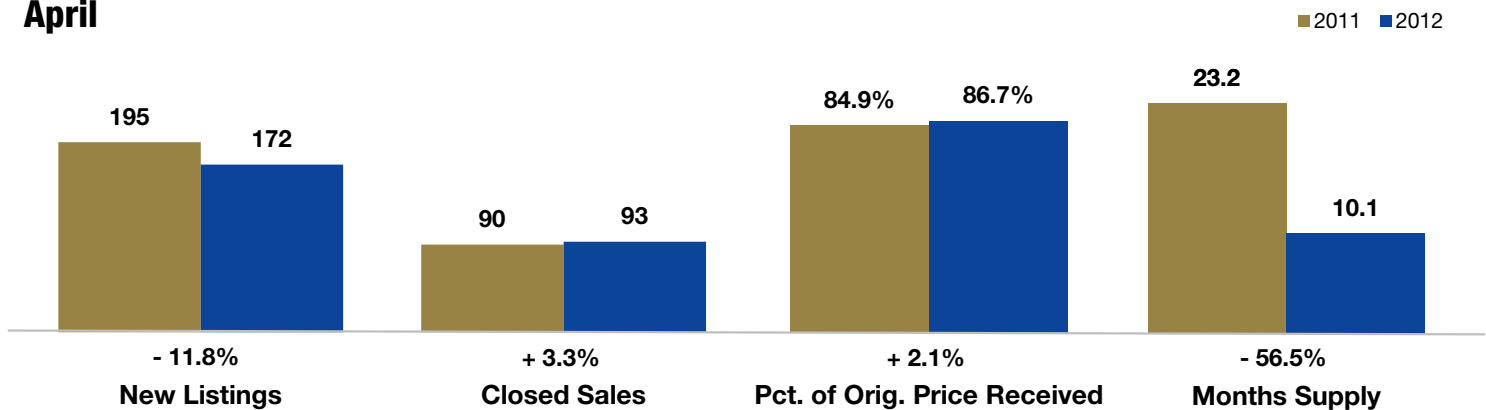


Southwest Region

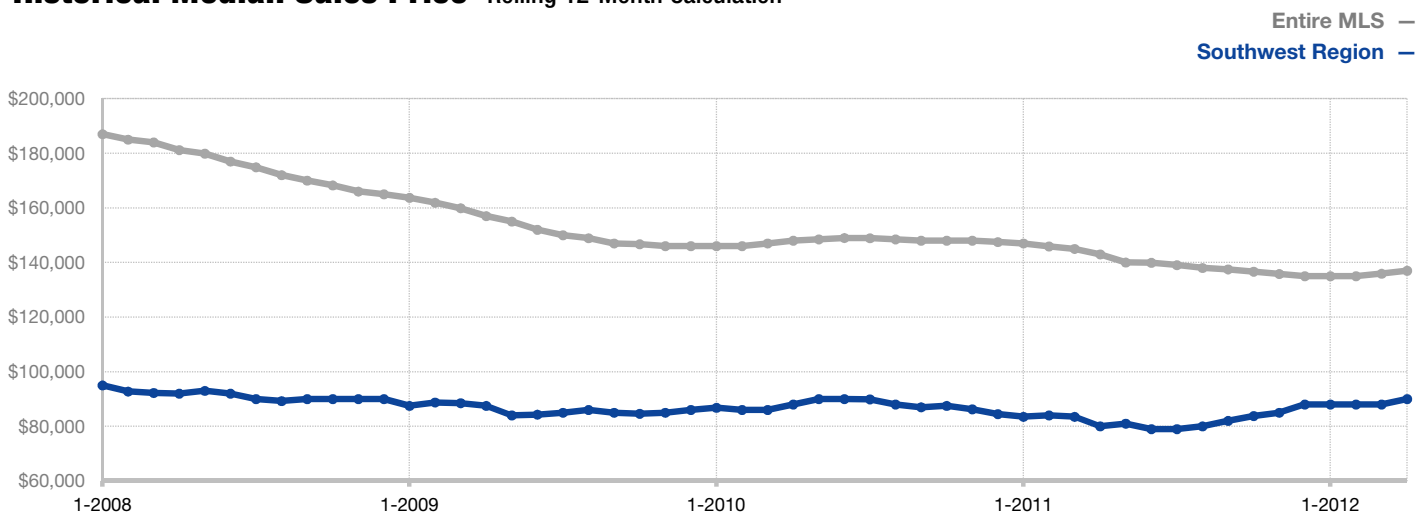
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	195	172	- 11.8%	595	553	- 7.1%
Closed Sales	90	93	+ 3.3%	262	280	+ 6.9%
Median Sales Price*	\$80,000	\$92,000	+ 15.0%	\$66,000	\$79,400	+ 20.3%
Percent of Original List Price Received*	84.9%	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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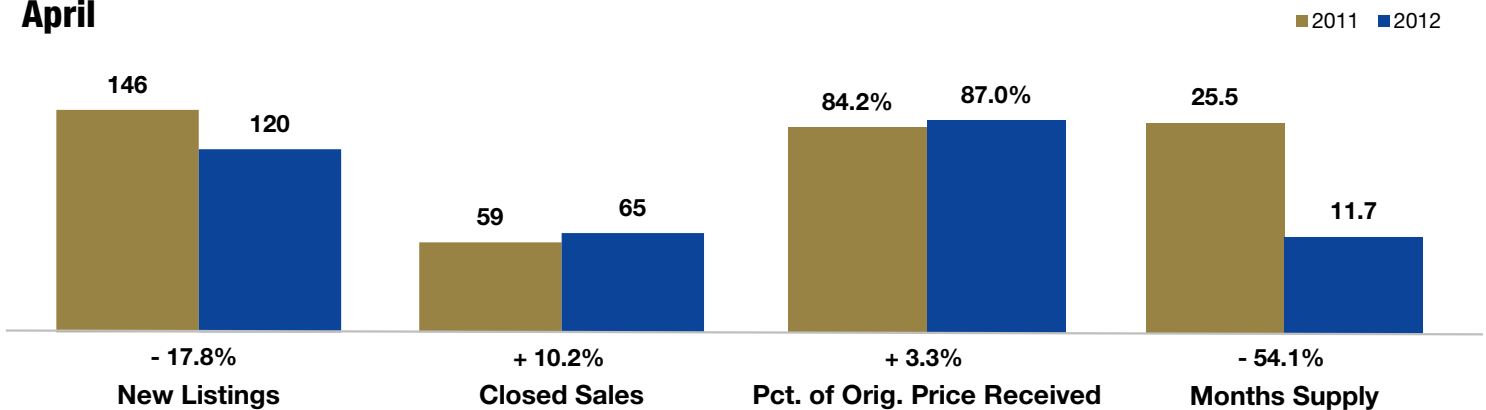


Upper Minnesota Valley Region

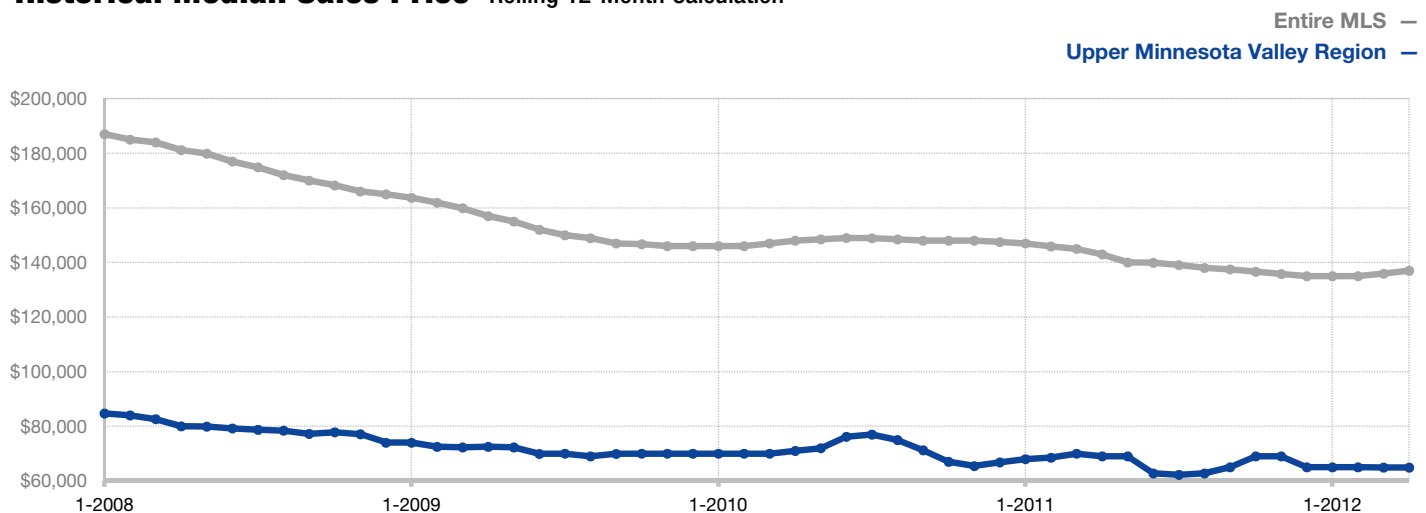
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	146	120	- 17.8%	384	383	- 0.3%
Closed Sales	59	65	+ 10.2%	162	207	+ 27.8%
Median Sales Price*	\$82,000	\$72,111	- 12.1%	\$64,000	\$57,001	- 10.9%
Percent of Original List Price Received*	84.2%	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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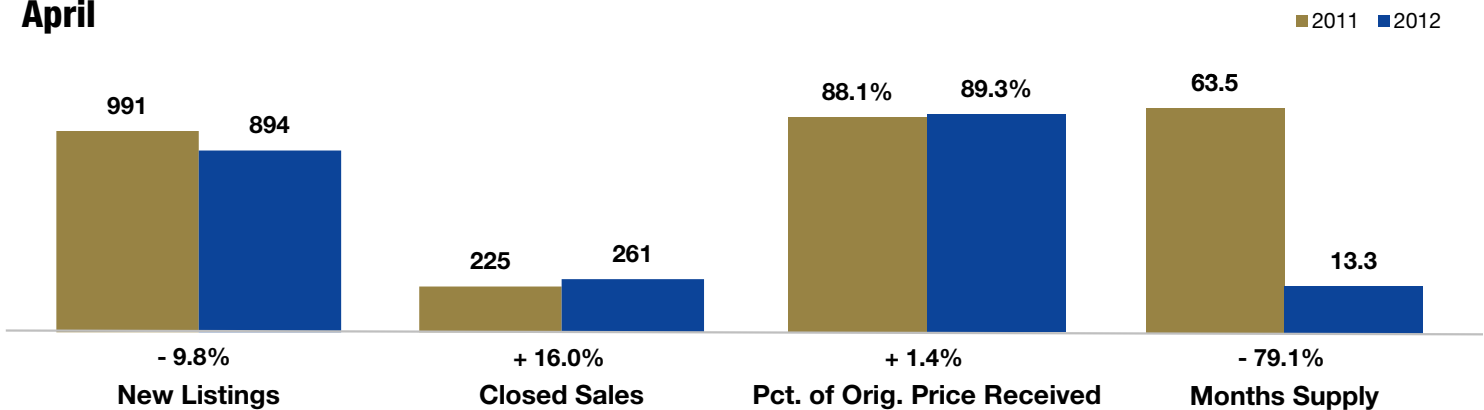


West Central Region

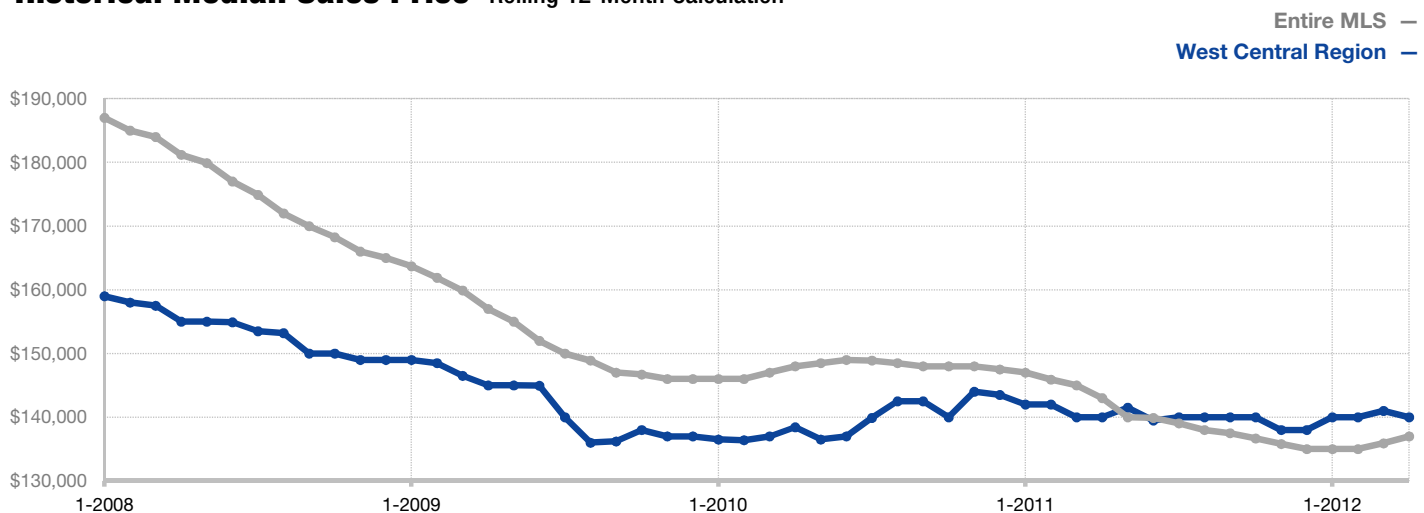
Key Metrics	April			Year to Date		
	2011	2012	Percent Change	Thru 4-2011	Thru 4-2012	Percent Change
New Listings	991	894	- 9.8%	2,598	2,772	+ 6.7%
Closed Sales	225	261	+ 16.0%	715	812	+ 13.6%
Median Sales Price*	\$142,500	\$126,000	- 11.6%	\$115,000	\$126,250	+ 9.8%
Percent of Original List Price Received*	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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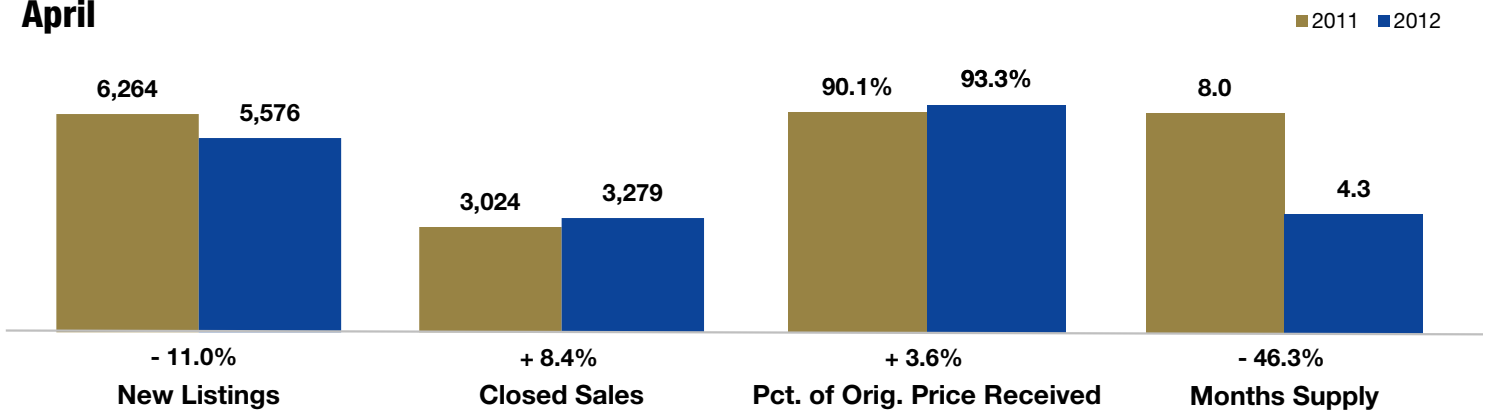


7 County Twin Cities Region

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%	--	--	--

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April



Historical Median Sales Price Rolling 12-Month Calculation

