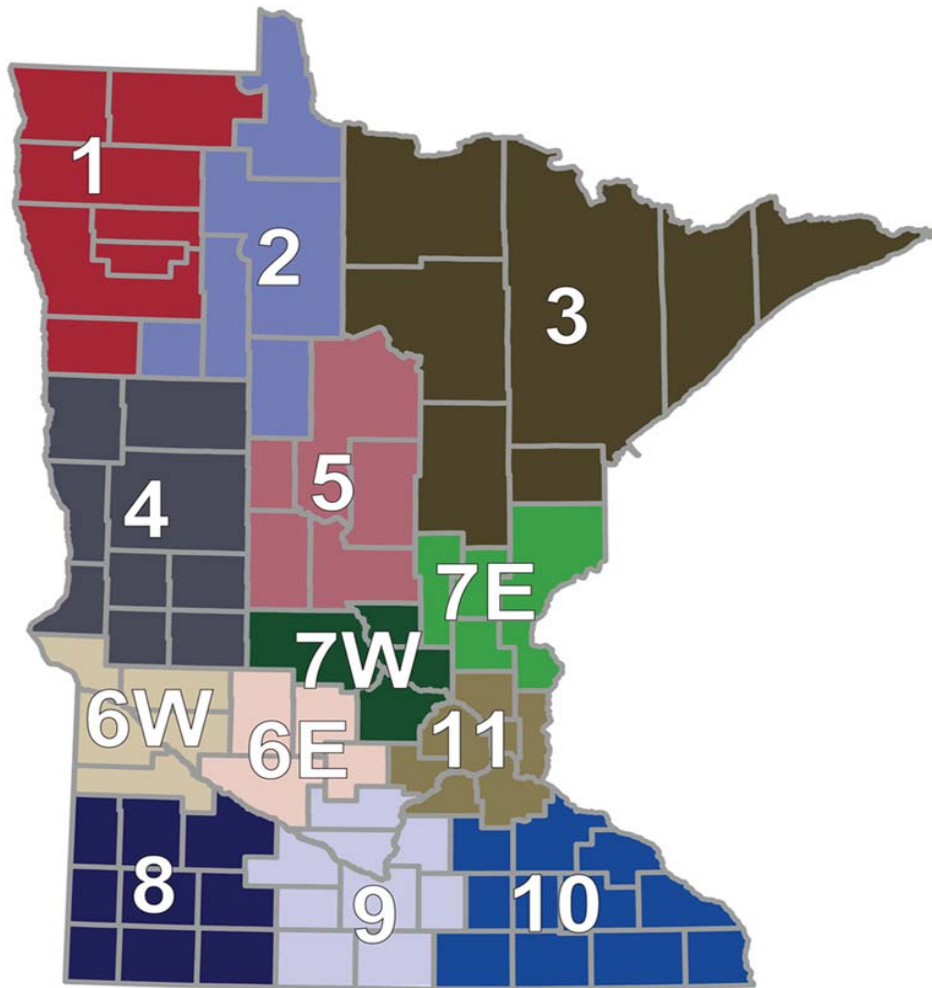


Local Market Updates for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



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 June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

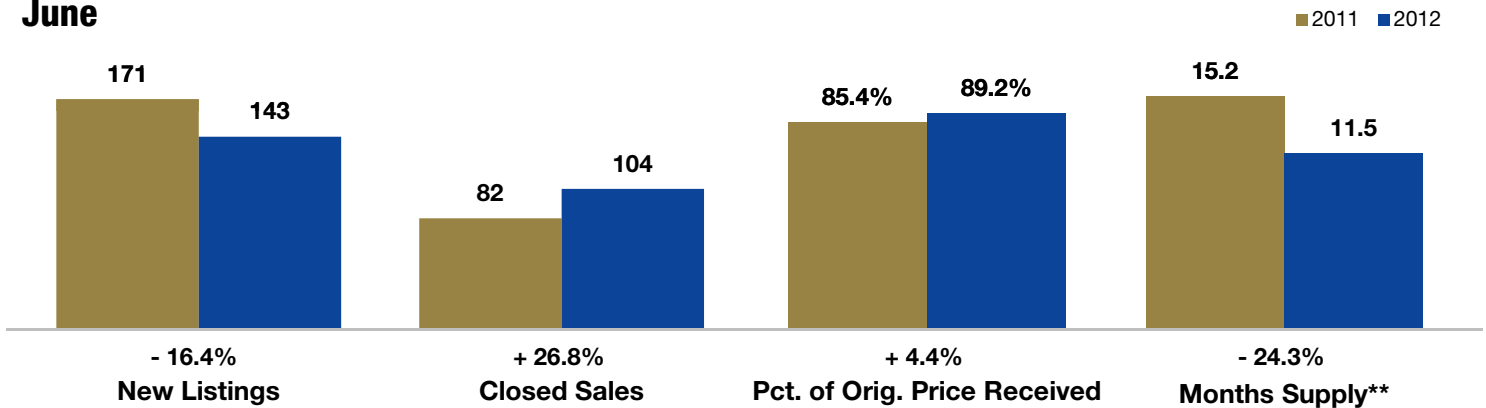


1 – Northwest Region

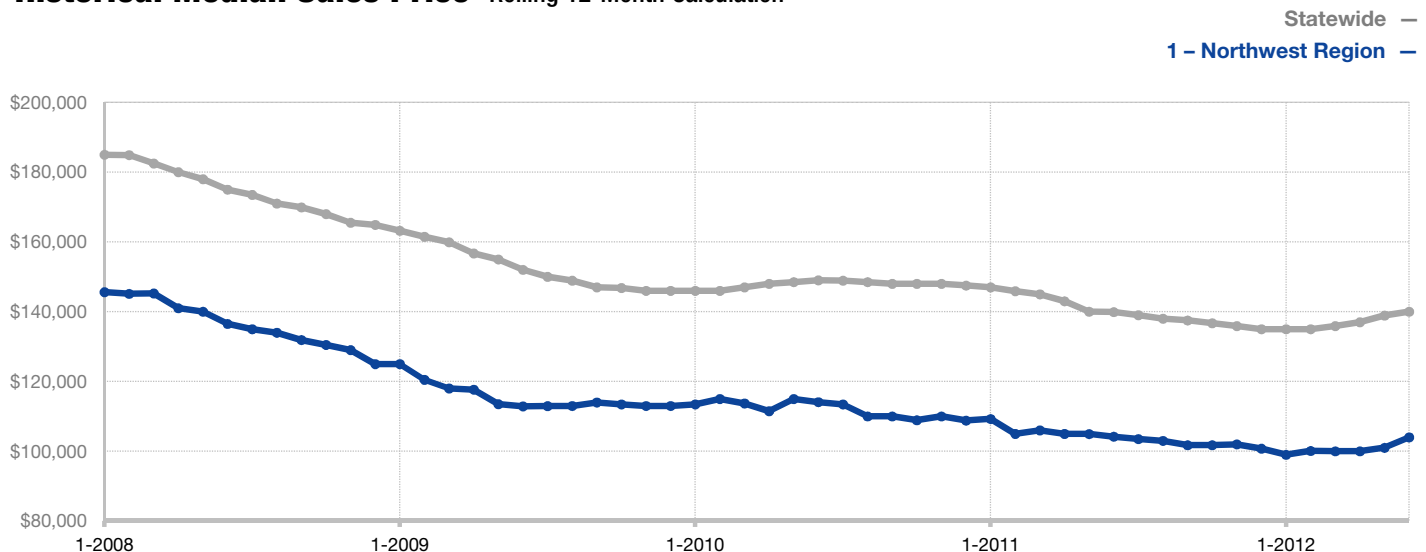
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	171	143	- 16.4%	903	900	- 0.3%
Closed Sales	82	104	+ 26.8%	344	414	+ 20.3%
Median Sales Price*	\$114,450	\$132,500	+ 15.8%	\$100,000	\$103,050	+ 3.1%
Percent of Original List Price Received*	85.4%	89.2%	+ 4.4%	85.5%	86.2%	+ 0.8%
Days on Market Until Sale	168	167	- 0.6%	148	162	+ 9.5%
Months Supply of Inventory	15.2	11.5	- 24.3%	--	--	--

* 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.

June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

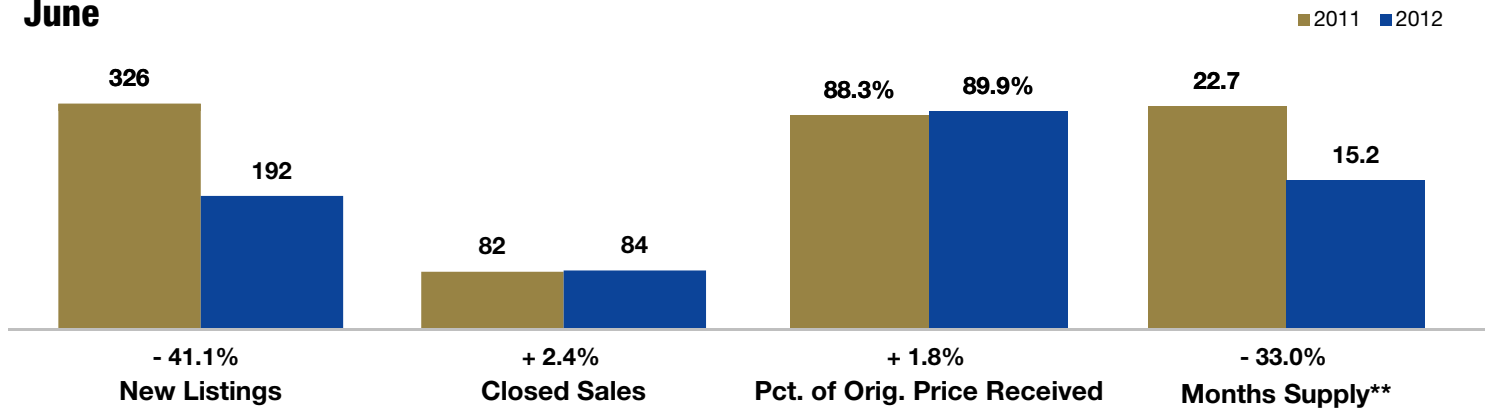


2 – Headwaters Region

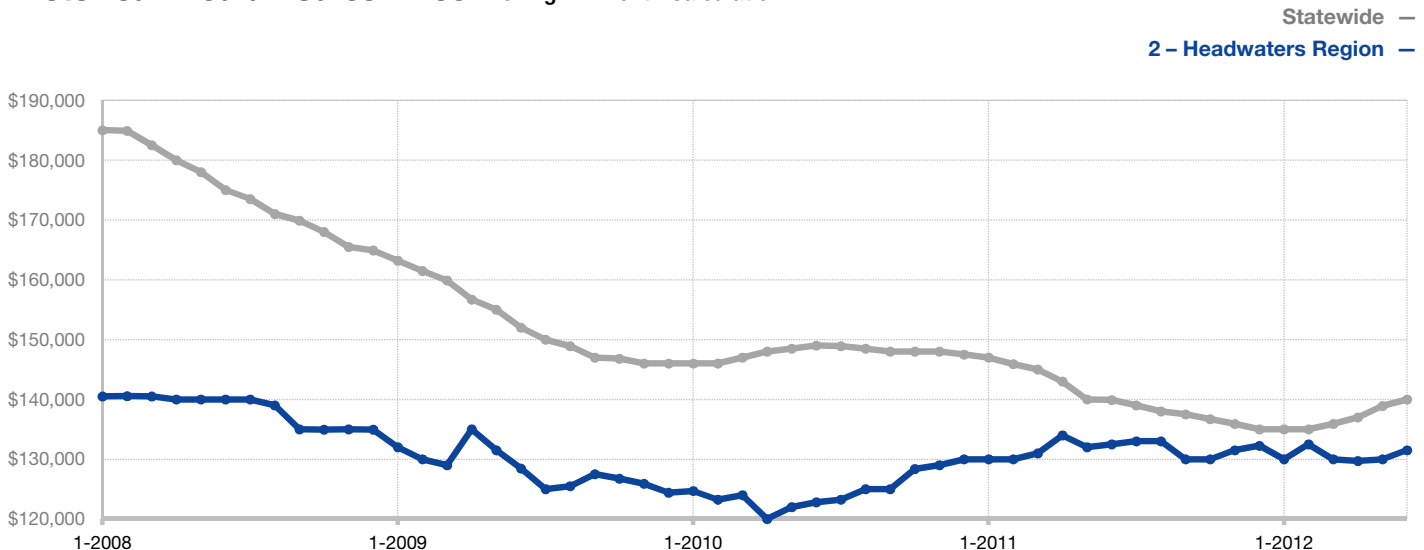
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	326	192	- 41.1%	1,427	1,214	- 14.9%
Closed Sales	82	84	+ 2.4%	283	426	+ 50.5%
Median Sales Price*	\$125,000	\$135,850	+ 8.7%	\$123,877	\$124,900	+ 0.8%
Percent of Original List Price Received*	88.3%	89.9%	+ 1.8%	87.6%	88.5%	+ 1.0%
Days on Market Until Sale	131	190	+ 45.0%	165	164	- 0.6%
Months Supply of Inventory	22.7	15.2	- 33.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

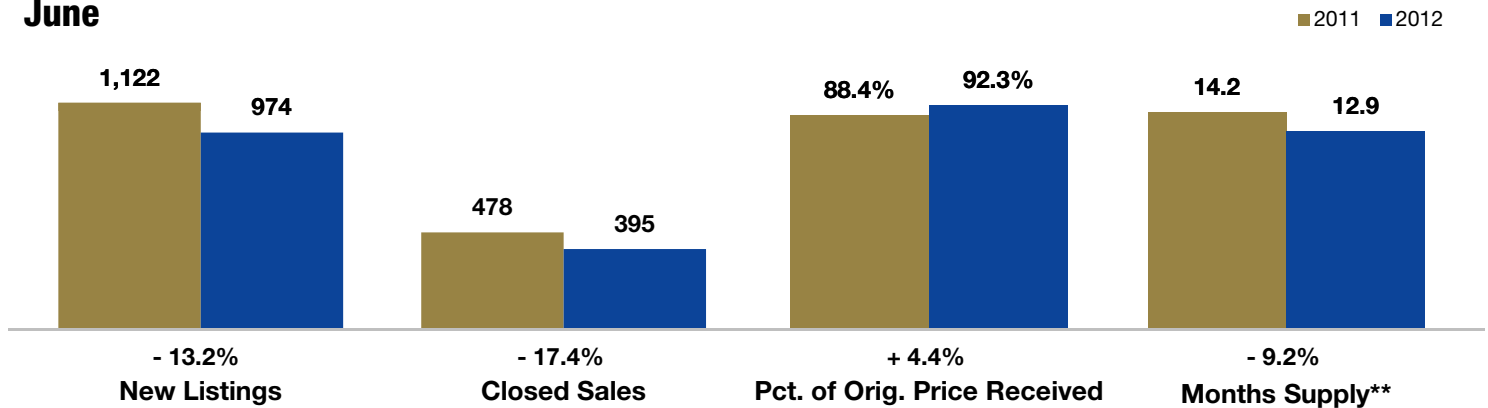


3 – Arrowhead Region

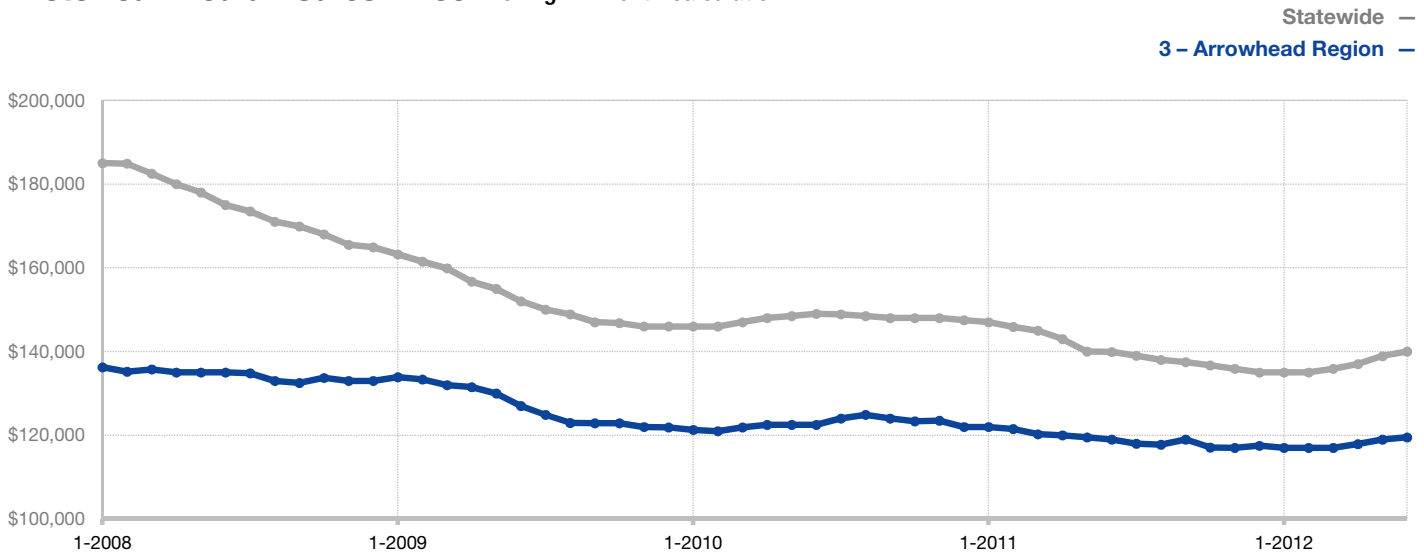
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,122	974	- 13.2%	5,599	4,941	- 11.8%
Closed Sales	478	395	- 17.4%	1,760	1,864	+ 5.9%
Median Sales Price*	\$127,500	\$130,000	+ 2.0%	\$115,000	\$117,500	+ 2.2%
Percent of Original List Price Received*	88.4%	92.3%	+ 4.4%	87.2%	89.8%	+ 3.0%
Days on Market Until Sale	132	119	- 9.8%	134	130	- 3.0%
Months Supply of Inventory	14.2	12.9	- 9.2%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

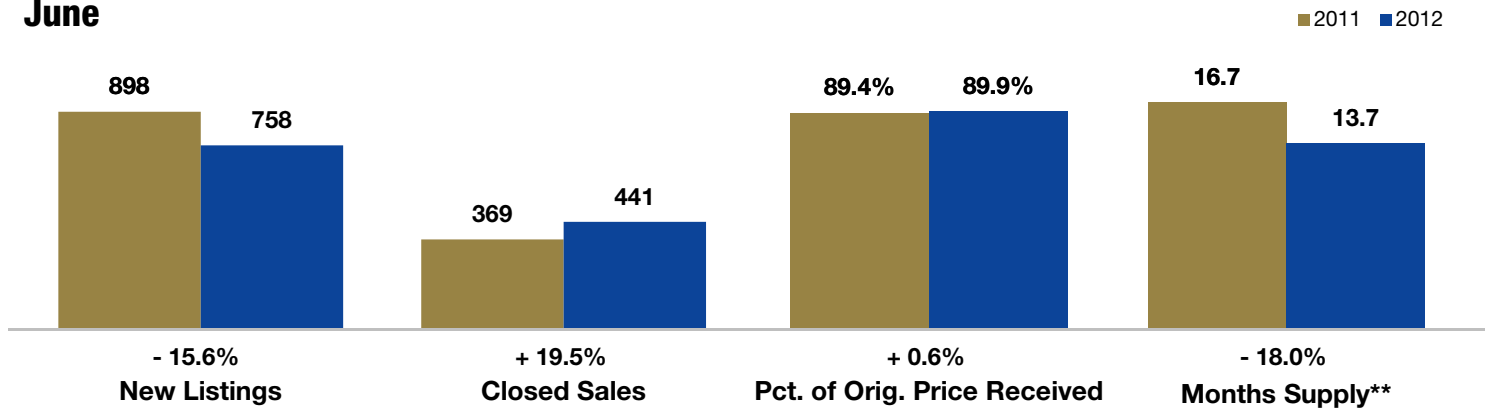


4 – West Central Region

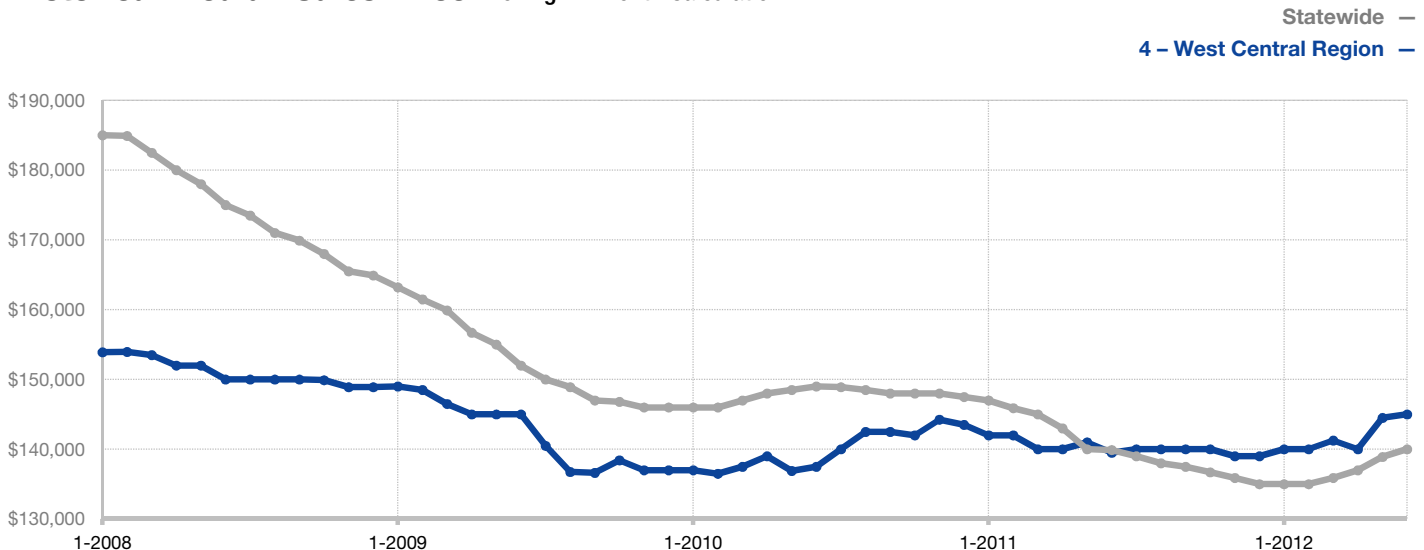
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	898	758	- 15.6%	4,636	4,447	- 4.1%
Closed Sales	369	441	+ 19.5%	1,443	1,746	+ 21.0%
Median Sales Price*	\$130,000	\$157,500	+ 21.2%	\$128,000	\$145,140	+ 13.4%
Percent of Original List Price Received*	89.4%	89.9%	+ 0.6%	87.9%	88.8%	+ 1.0%
Days on Market Until Sale	146	129	- 11.6%	158	166	+ 5.1%
Months Supply of Inventory	16.7	13.7	- 18.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

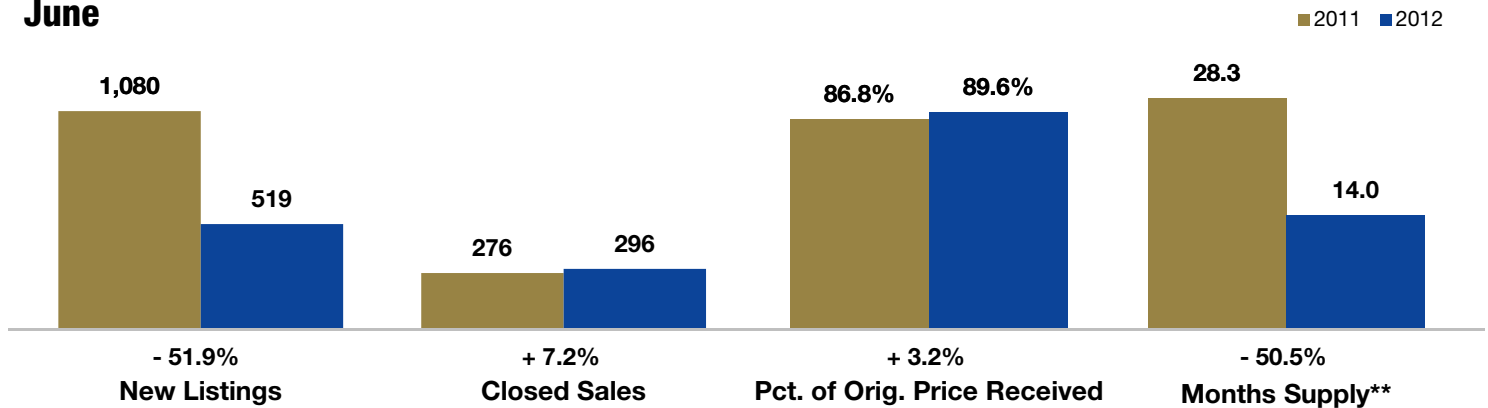


5 – North Central Region

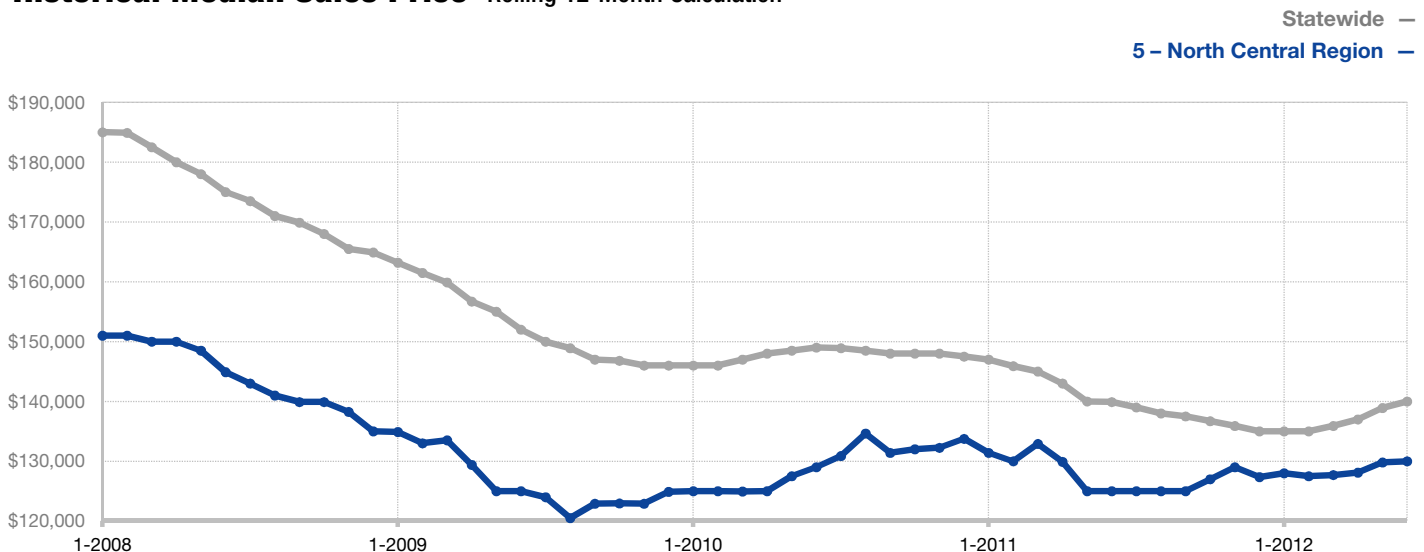
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,080	519	- 51.9%	5,014	4,042	- 19.4%
Closed Sales	276	296	+ 7.2%	1,100	1,516	+ 37.8%
Median Sales Price*	\$127,500	\$145,501	+ 14.1%	\$110,000	\$125,000	+ 13.6%
Percent of Original List Price Received*	86.8%	89.6%	+ 3.2%	85.6%	88.1%	+ 2.9%
Days on Market Until Sale	150	139	- 7.3%	155	146	- 5.8%
Months Supply of Inventory	28.3	14.0	- 50.5%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

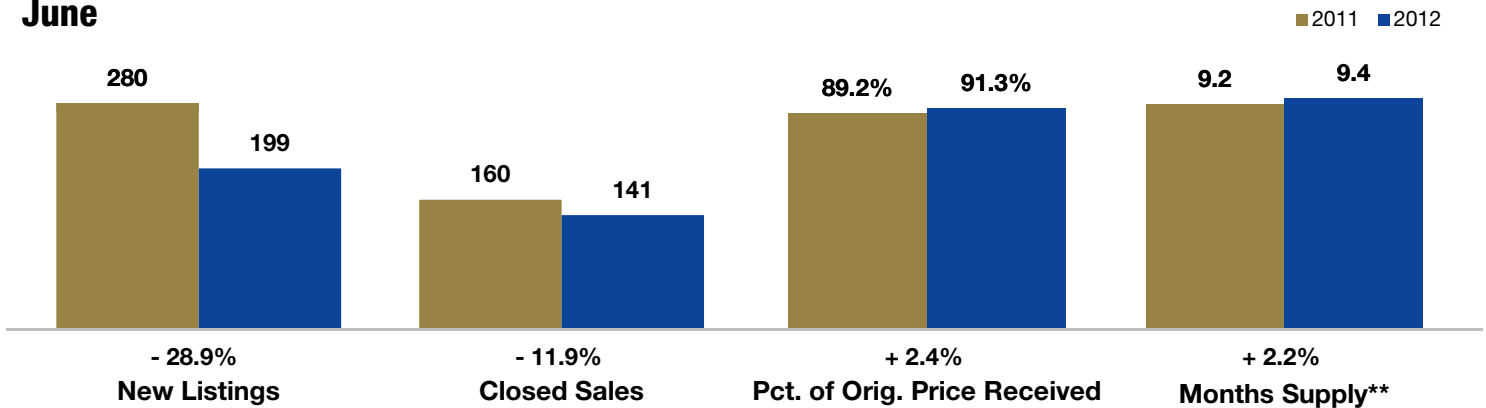


6E – Southwest Central Region

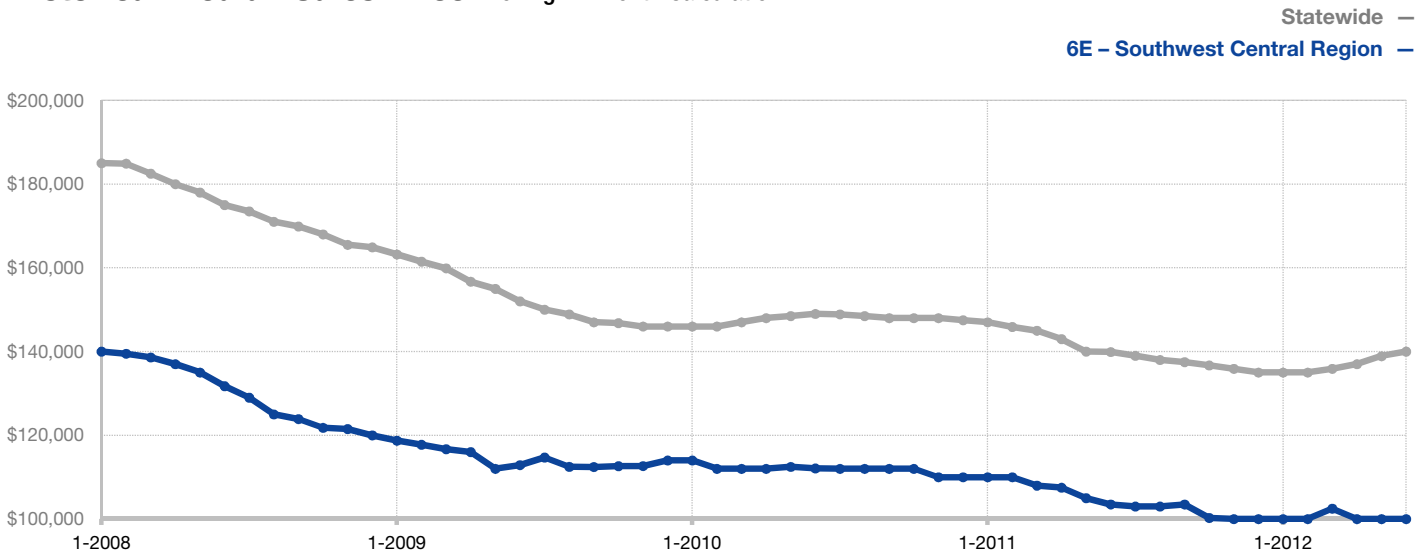
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	280	199	- 28.9%	1,536	1,292	- 15.9%
Closed Sales	160	141	- 11.9%	699	659	- 5.7%
Median Sales Price*	\$104,000	\$106,000	+ 1.9%	\$97,125	\$94,250	- 3.0%
Percent of Original List Price Received*	89.2%	91.3%	+ 2.4%	87.6%	89.2%	+ 1.8%
Days on Market Until Sale	129	112	- 13.2%	138	129	- 6.5%
Months Supply of Inventory	9.2	9.4	+ 2.2%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

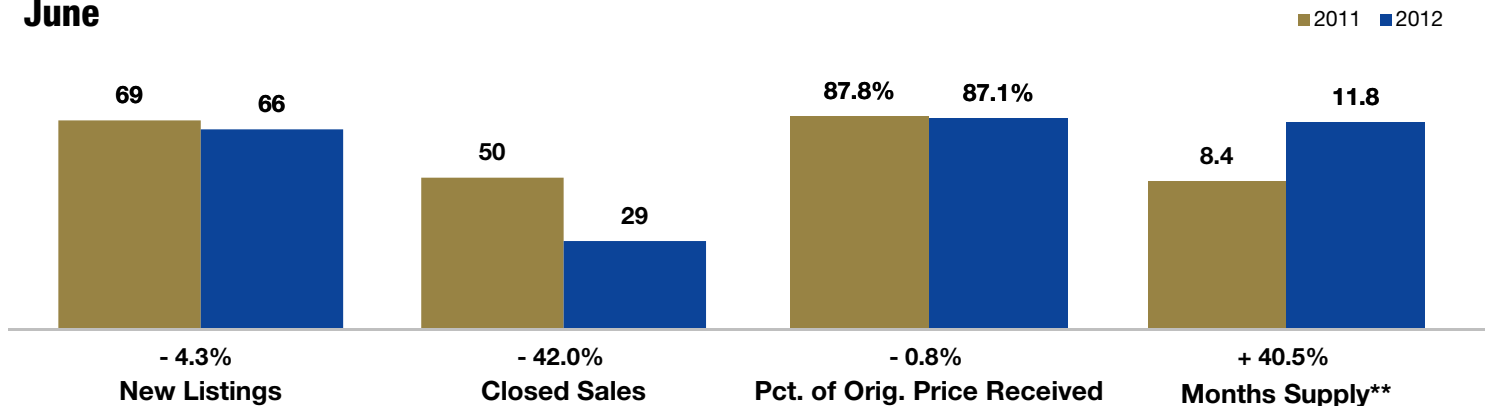


6W – Upper Minnesota Valley Region

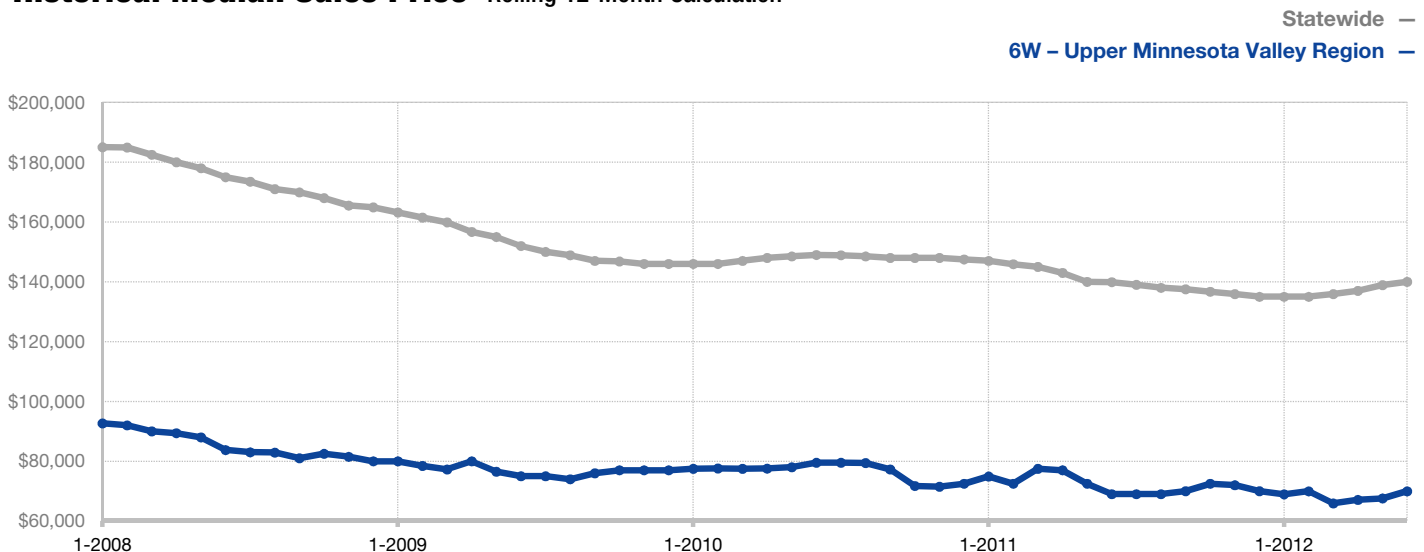
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	69	66	- 4.3%	423	356	- 15.8%
Closed Sales	50	29	- 42.0%	201	182	- 9.5%
Median Sales Price*	\$71,935	\$88,500	+ 23.0%	\$70,875	\$67,750	- 4.4%
Percent of Original List Price Received*	87.8%	87.1%	- 0.8%	85.0%	86.9%	+ 2.2%
Days on Market Until Sale	121	161	+ 33.1%	163	176	+ 8.0%
Months Supply of Inventory	8.4	11.8	+ 40.5%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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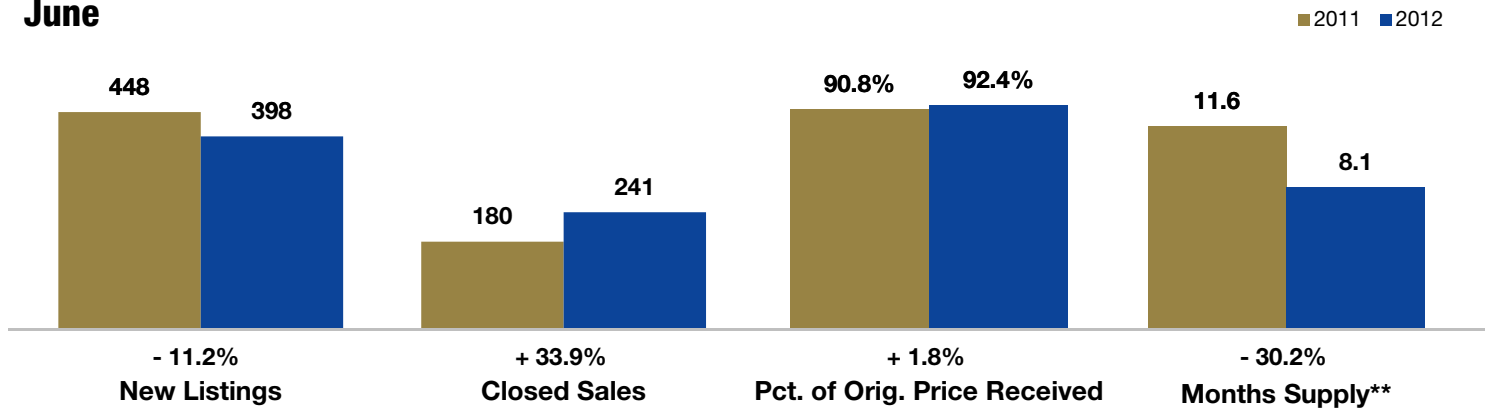


7E – East Central Region

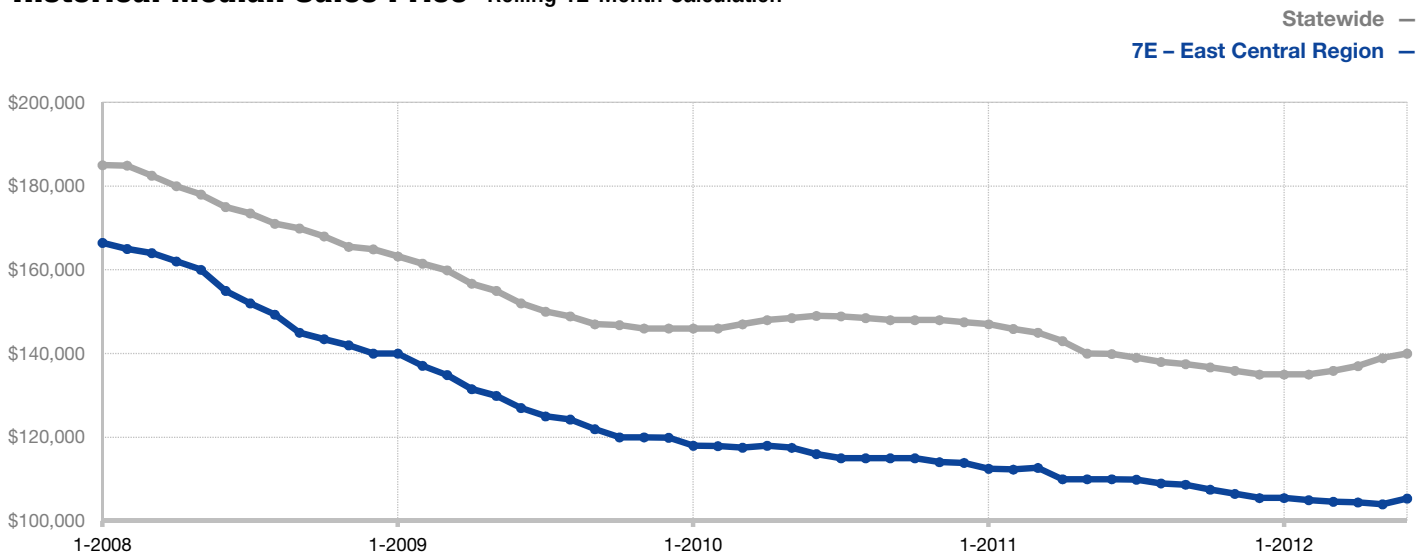
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	448	398	- 11.2%	2,452	2,302	- 6.1%
Closed Sales	180	241	+ 33.9%	977	1,100	+ 12.6%
Median Sales Price*	\$103,300	\$120,000	+ 16.2%	\$104,415	\$104,000	- 0.4%
Percent of Original List Price Received*	90.8%	92.4%	+ 1.8%	88.3%	90.0%	+ 1.9%
Days on Market Until Sale	98	104	+ 6.1%	95	95	0.0%
Months Supply of Inventory	11.6	8.1	- 30.2%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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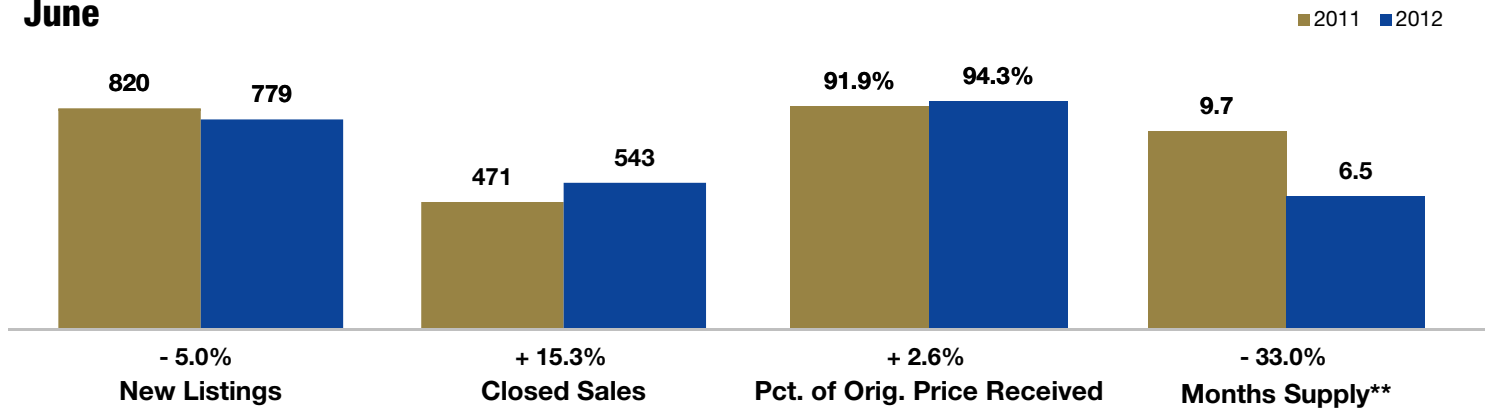


7W – Central Region

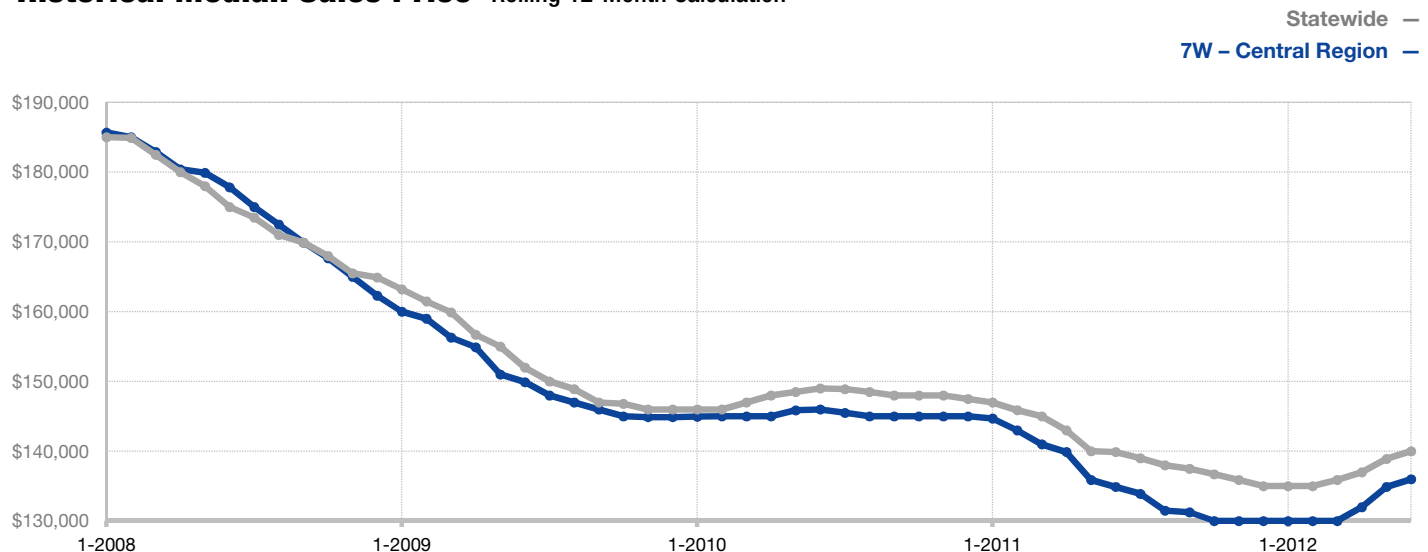
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	820	779	- 5.0%	4,638	4,456	- 3.9%
Closed Sales	471	543	+ 15.3%	2,147	2,443	+ 13.8%
Median Sales Price*	\$139,900	\$151,750	+ 8.5%	\$125,000	\$138,000	+ 10.4%
Percent of Original List Price Received*	91.9%	94.3%	+ 2.6%	90.0%	92.7%	+ 3.0%
Days on Market Until Sale	91	84	- 7.7%	92	90	- 2.2%
Months Supply of Inventory	9.7	6.5	- 33.0%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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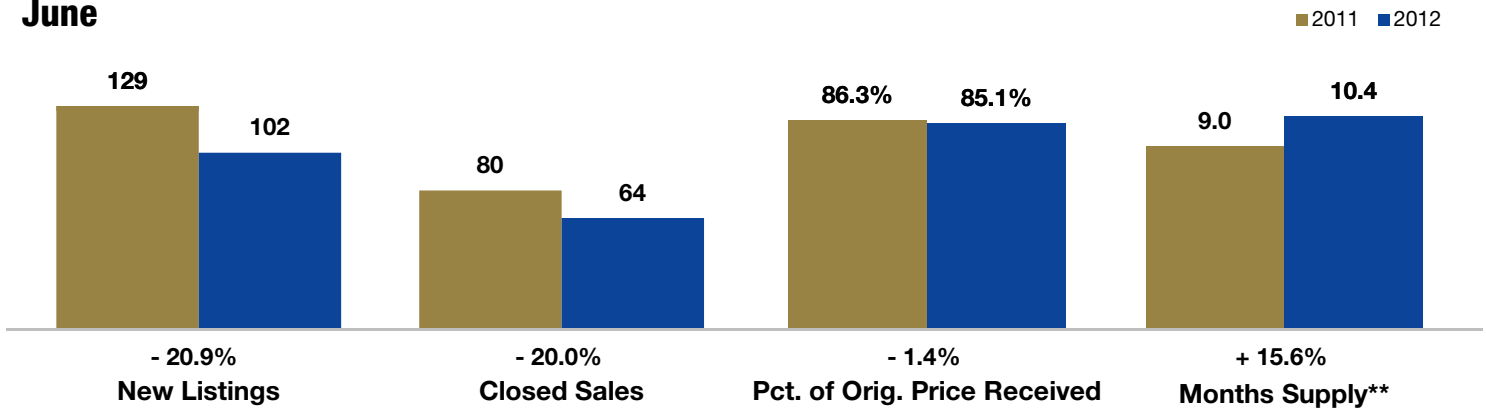


8 – Southwest Region

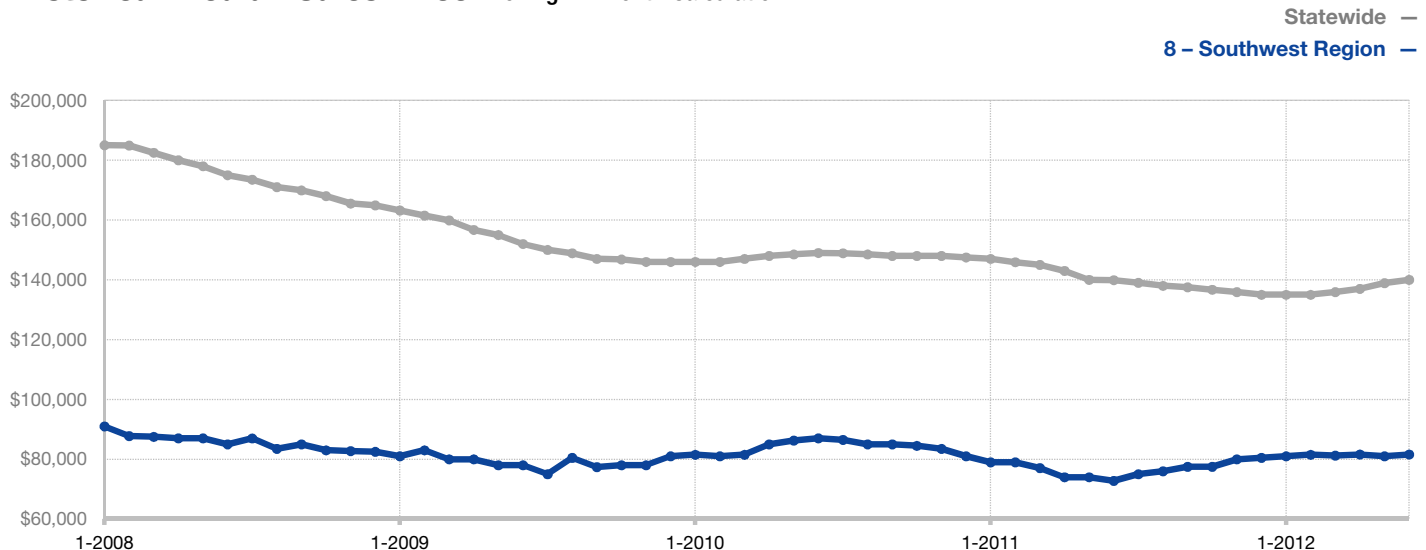
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	129	102	- 20.9%	631	570	- 9.7%
Closed Sales	80	64	- 20.0%	317	337	+ 6.3%
Median Sales Price*	\$103,750	\$107,000	+ 3.1%	\$78,300	\$81,000	+ 3.4%
Percent of Original List Price Received*	86.3%	85.1%	- 1.4%	85.9%	85.3%	- 0.7%
Days on Market Until Sale	214	220	+ 2.8%	193	205	+ 6.2%
Months Supply of Inventory	9.0	10.4	+ 15.6%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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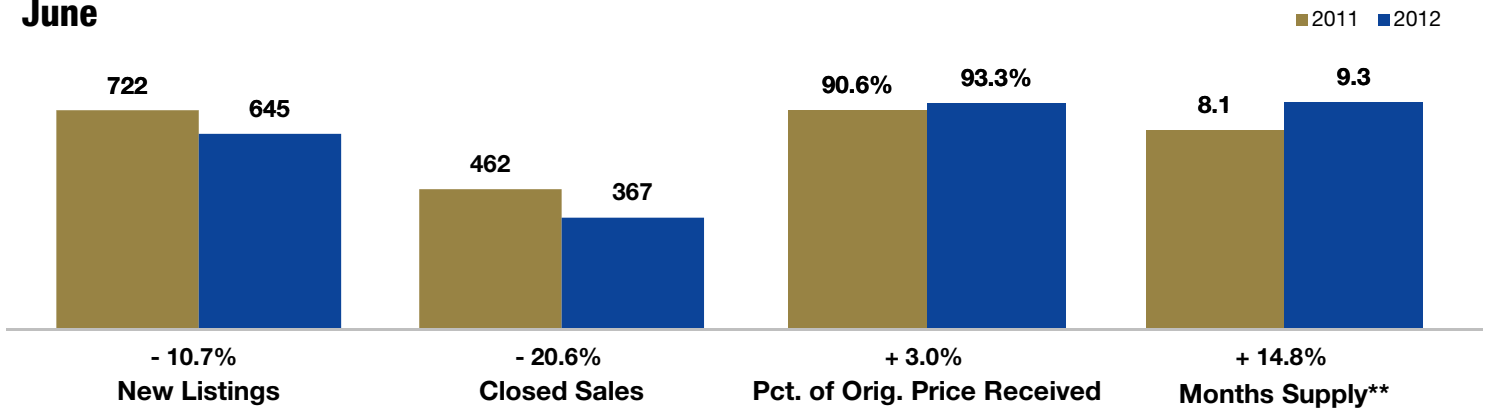


9 – South Central Region

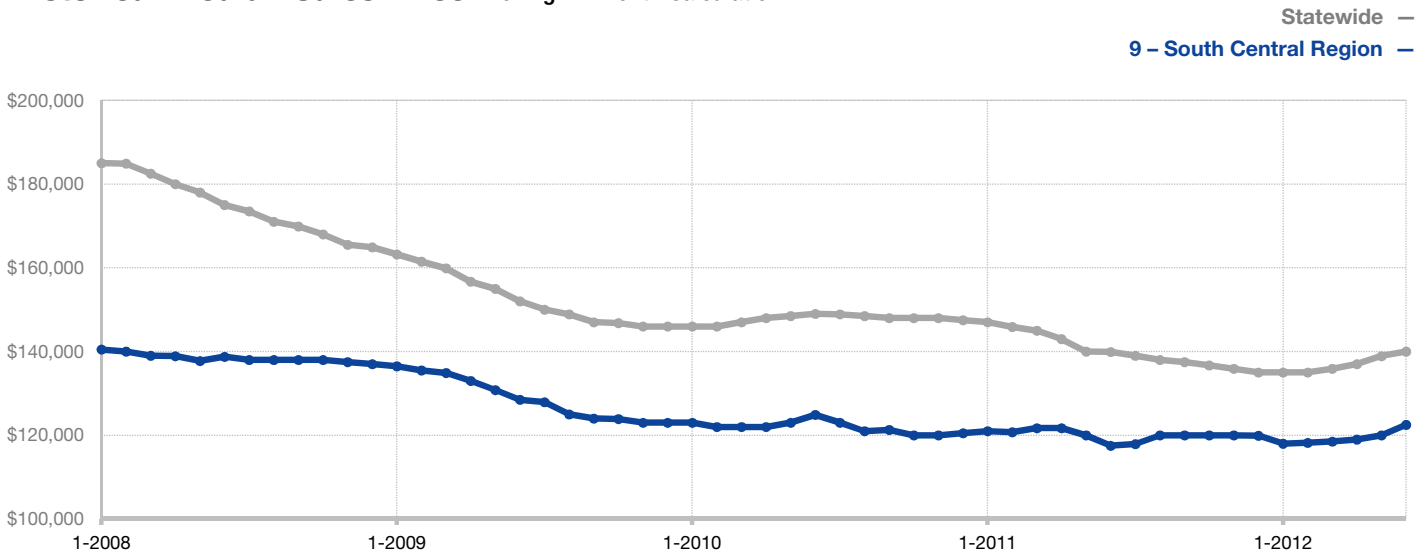
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	722	645	- 10.7%	3,607	3,680	+ 2.0%
Closed Sales	462	367	- 20.6%	1,900	1,795	- 5.5%
Median Sales Price*	\$118,200	\$140,500	+ 18.9%	\$115,000	\$125,000	+ 8.7%
Percent of Original List Price Received*	90.6%	93.3%	+ 3.0%	88.2%	90.8%	+ 2.9%
Days on Market Until Sale	150	133	- 11.3%	158	152	- 3.8%
Months Supply of Inventory	8.1	9.3	+ 14.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

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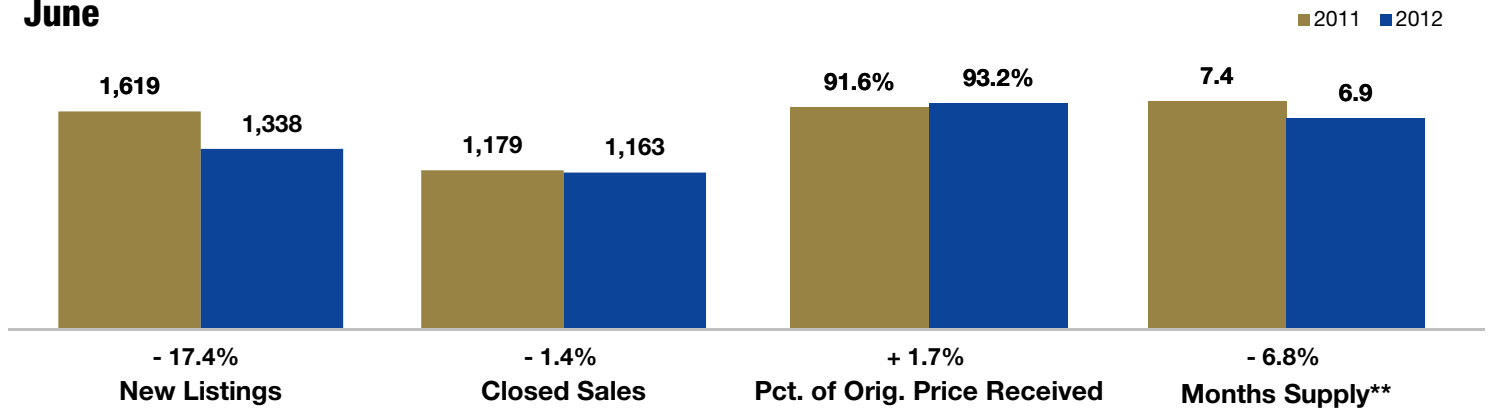


10 – Southeast Region

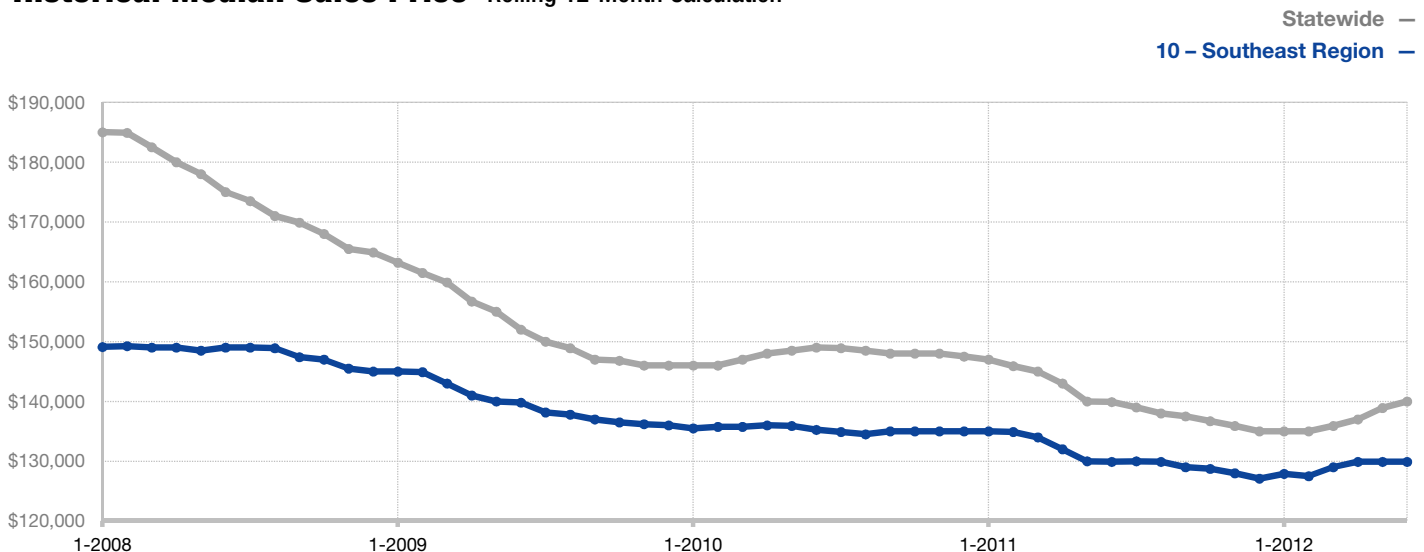
Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	1,619	1,338	- 17.4%	9,275	8,821	- 4.9%
Closed Sales	1,179	1,163	- 1.4%	5,149	5,142	- 0.1%
Median Sales Price*	\$140,000	\$143,900	+ 2.8%	\$127,000	\$133,000	+ 4.7%
Percent of Original List Price Received*	91.6%	93.2%	+ 1.7%	89.4%	91.4%	+ 2.2%
Days on Market Until Sale	135	117	- 13.3%	146	134	- 8.2%
Months Supply of Inventory	7.4	6.9	- 6.8%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

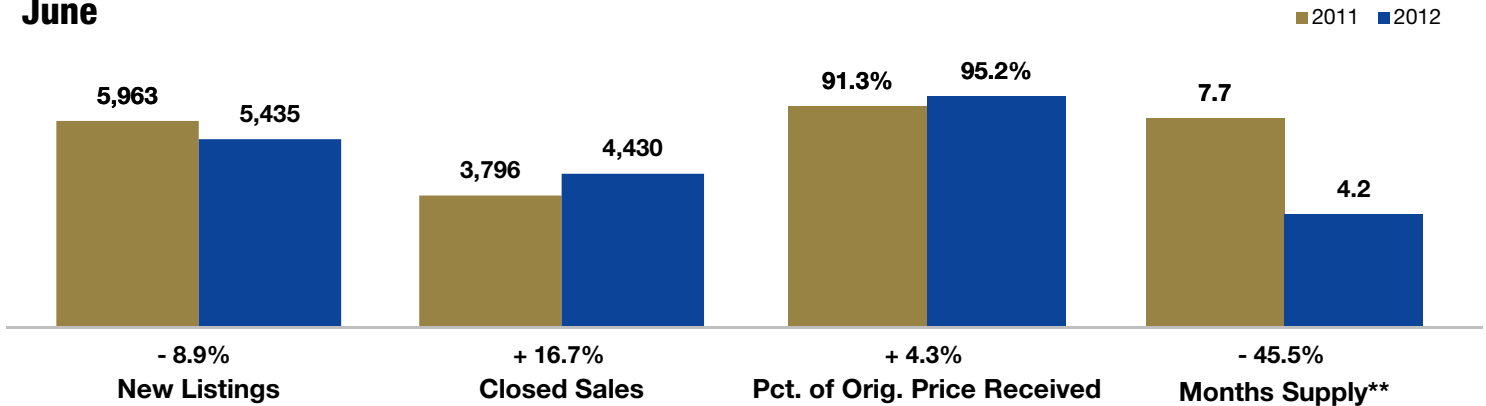


11 – 7-County Twin Cities Region

Key Metrics	June			Year to Date		
	2011	2012	Percent Change	Thru 6-2011	Thru 6-2012	Percent Change
New Listings	5,963	5,435	- 8.9%	33,823	31,334	- 7.4%
Closed Sales	3,796	4,430	+ 16.7%	16,771	19,954	+ 19.0%
Median Sales Price*	\$167,000	\$184,900	+ 10.7%	\$153,900	\$165,000	+ 7.2%
Percent of Original List Price Received*	91.3%	95.2%	+ 4.3%	90.0%	93.3%	+ 3.7%
Days on Market Until Sale	78	66	- 15.4%	84	76	- 9.5%
Months Supply of Inventory	7.7	4.2	- 45.5%	--	--	--

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June



Historical Median Sales Price Rolling 12-Month Calculation

