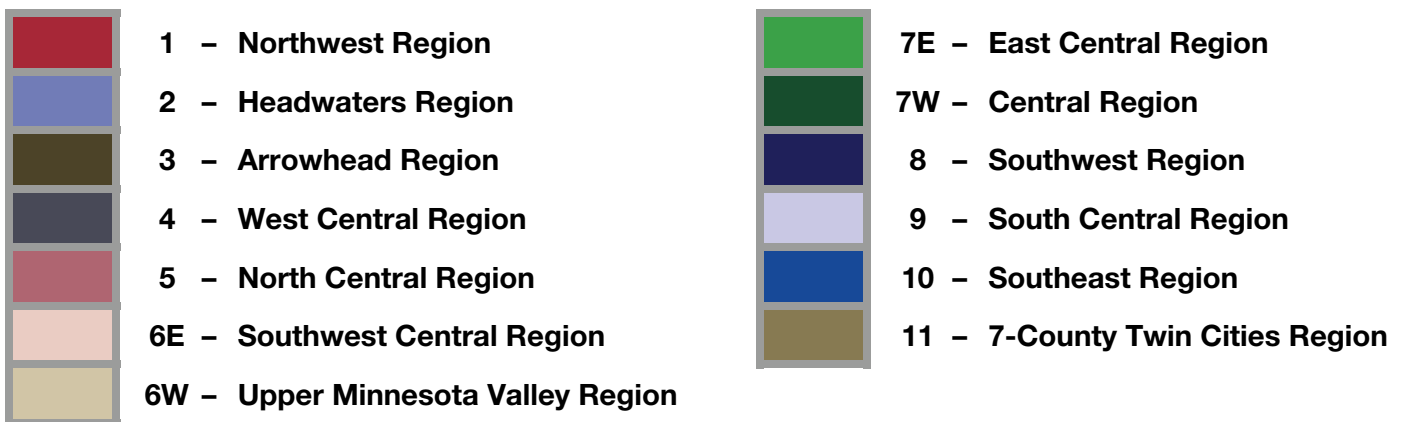
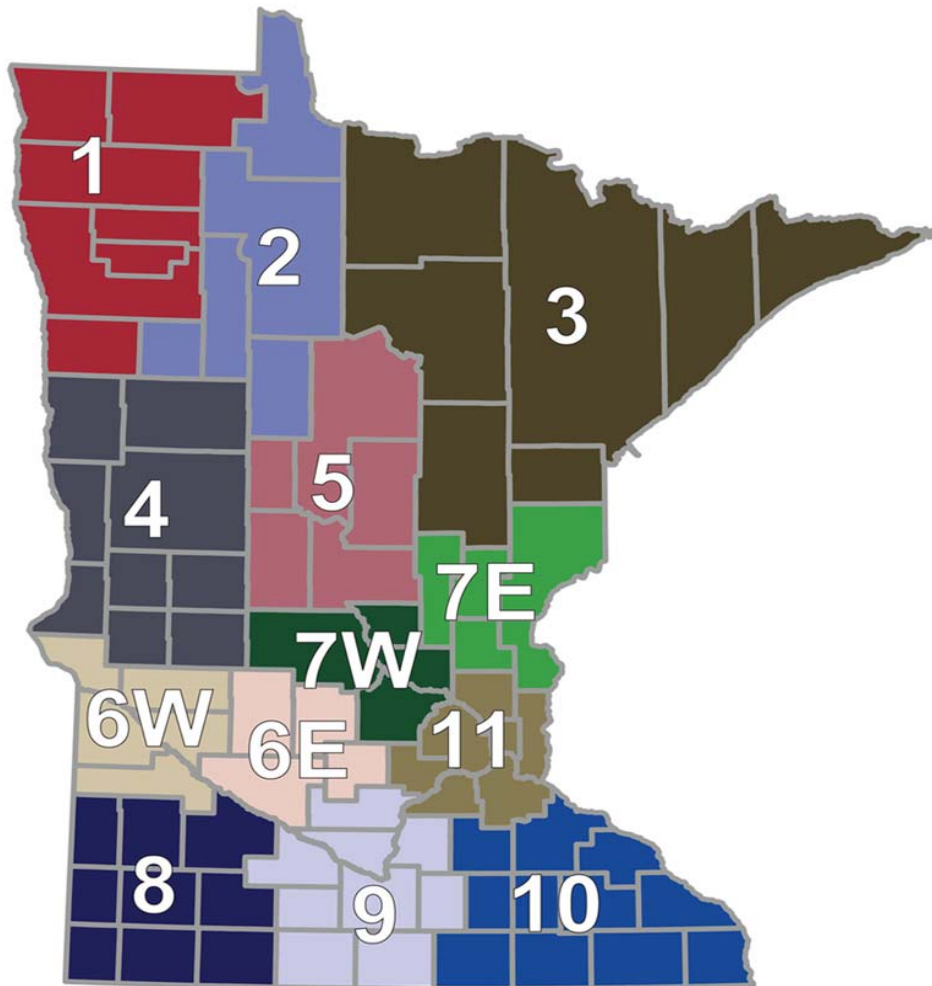


Local Market Updates for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



Minnesota Regional Development Organizations



Local Market Update for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

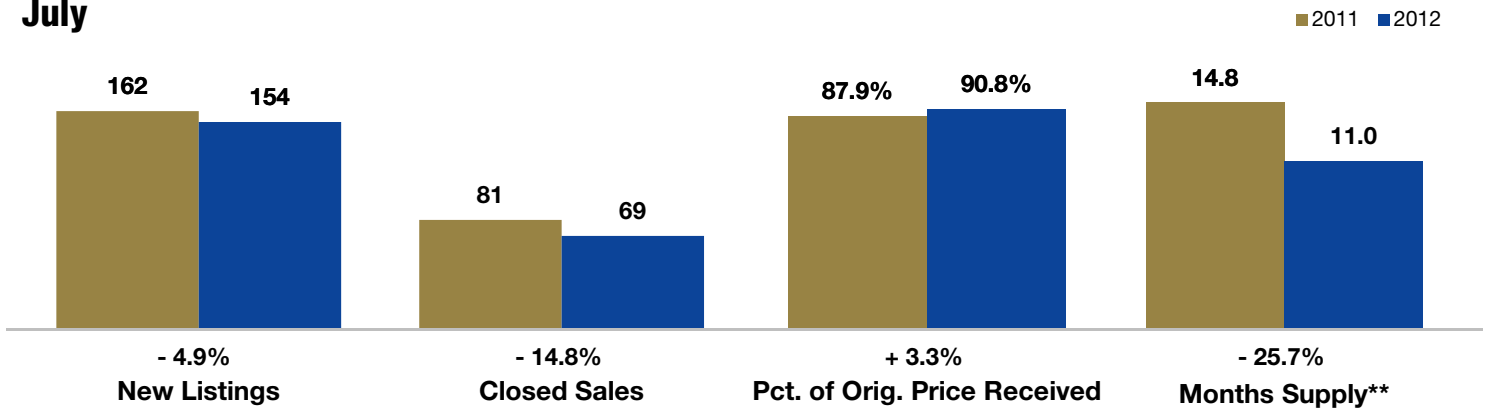


1 – Northwest Region

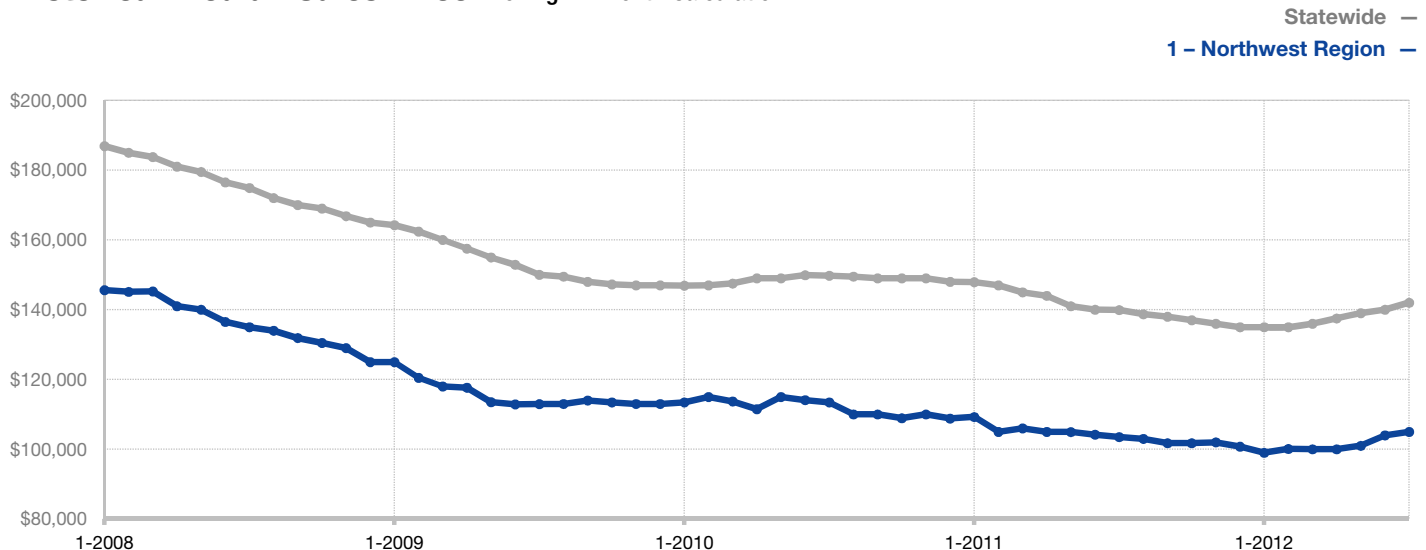
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	162	154	- 4.9%	1,065	1,055	- 0.9%
Closed Sales	81	69	- 14.8%	425	484	+ 13.9%
Median Sales Price*	\$115,100	\$146,000	+ 26.8%	\$101,846	\$107,000	+ 5.1%
Percent of Original List Price Received*	87.9%	90.8%	+ 3.3%	86.0%	86.9%	+ 1.0%
Days on Market Until Sale	161	138	- 14.3%	151	159	+ 5.3%
Months Supply of Inventory	14.8	11.0	- 25.7%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

July



Historical Median Sales Price Rolling 12-Month Calculation



Current as of August 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for July 2012

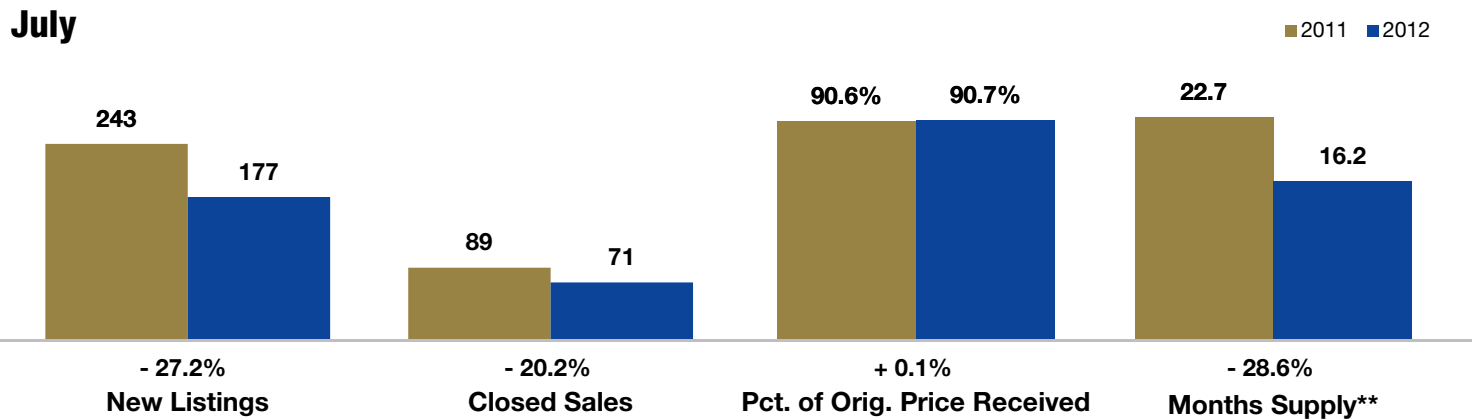
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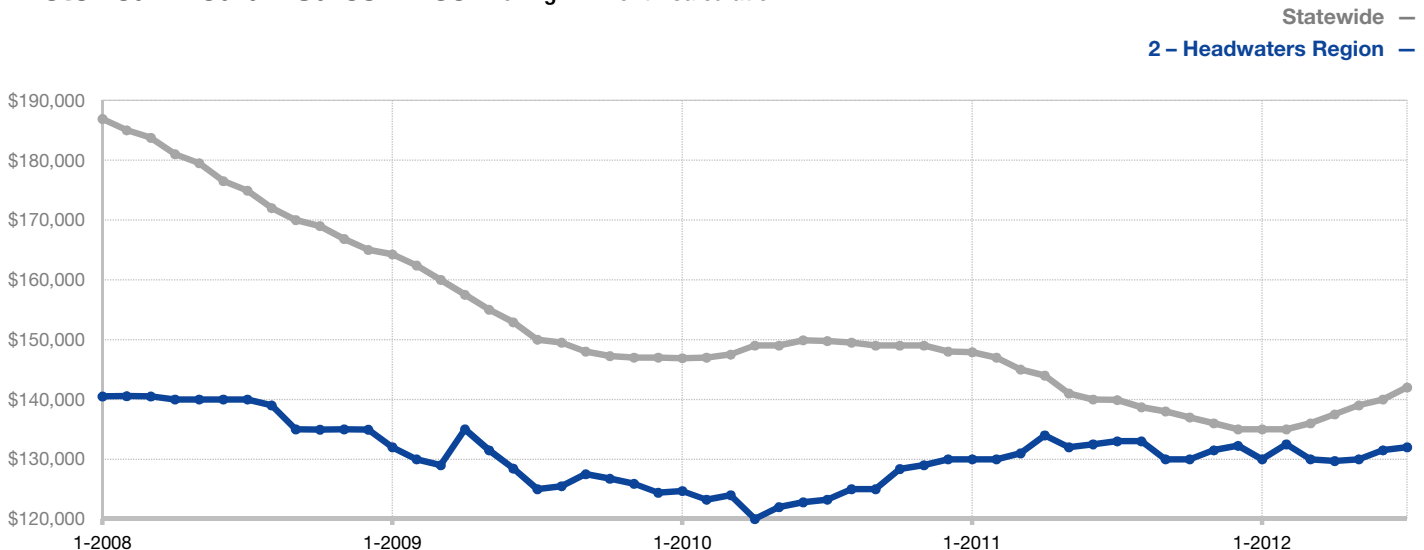
2 – Headwaters Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	243	177	- 27.2%	1,671	1,394	- 16.6%
Closed Sales	89	71	- 20.2%	372	497	+ 33.6%
Median Sales Price*	\$135,000	\$145,000	+ 7.4%	\$125,000	\$125,000	0.0%
Percent of Original List Price Received*	90.6%	90.7%	+ 0.1%	88.3%	88.8%	+ 0.6%
Days on Market Until Sale	155	151	- 2.6%	162	162	0.0%
Months Supply of Inventory	22.7	16.2	- 28.6%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

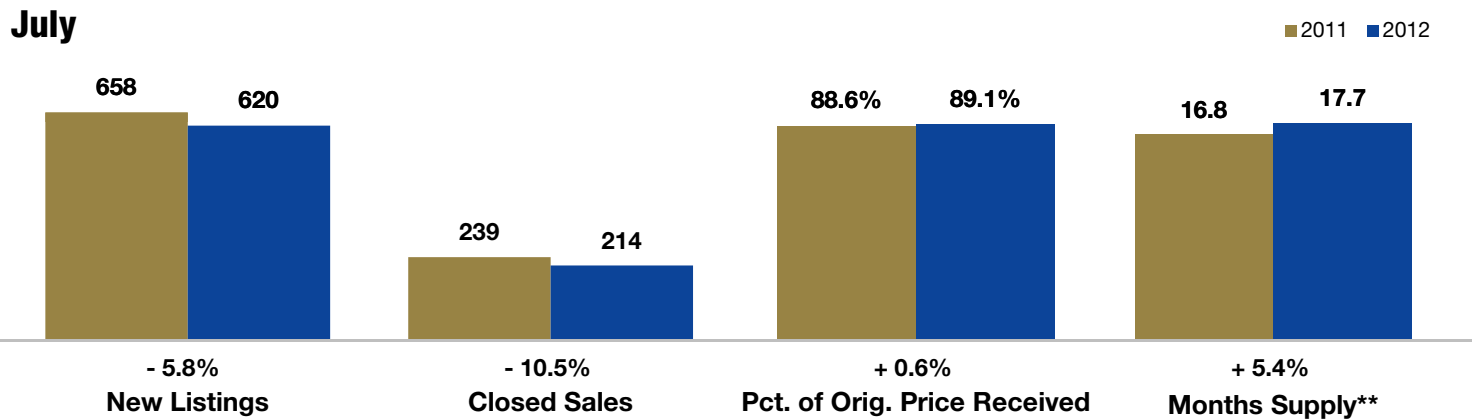
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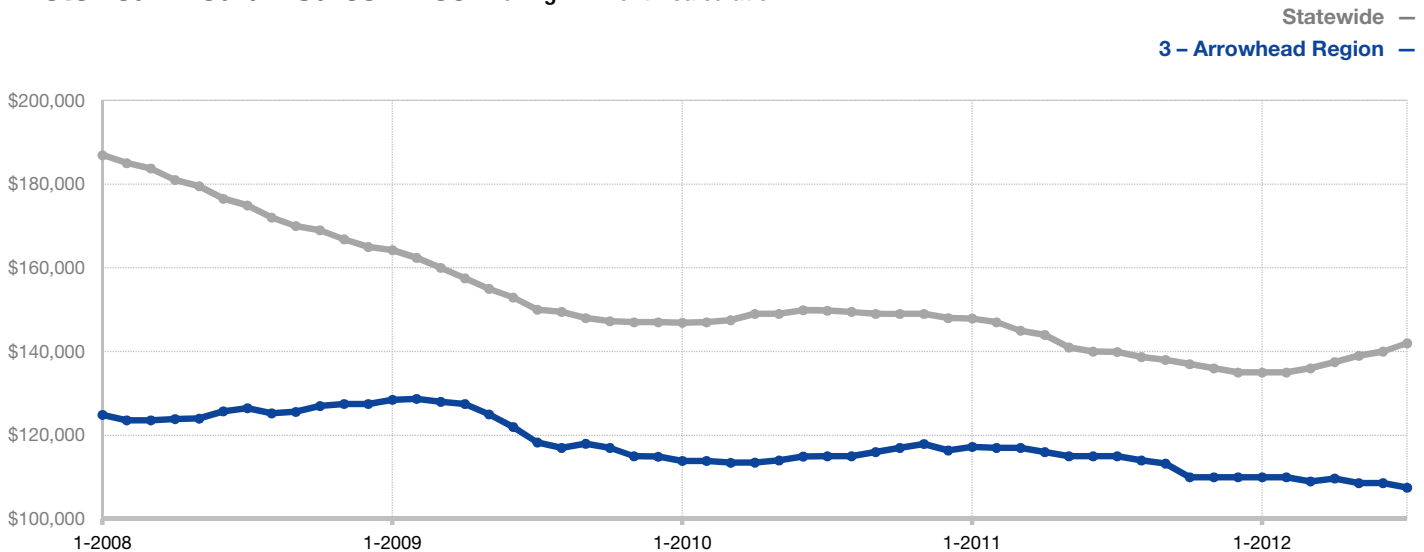
3 – Arrowhead Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	658	620	- 5.8%	4,747	3,882	- 18.2%
Closed Sales	239	214	- 10.5%	1,362	1,312	- 3.7%
Median Sales Price*	\$124,000	\$120,000	- 3.2%	\$112,750	\$105,000	- 6.9%
Percent of Original List Price Received*	88.6%	89.1%	+ 0.6%	86.5%	88.1%	+ 1.8%
Days on Market Until Sale	122	142	+ 16.4%	158	164	+ 3.8%
Months Supply of Inventory	16.8	17.7	+ 5.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

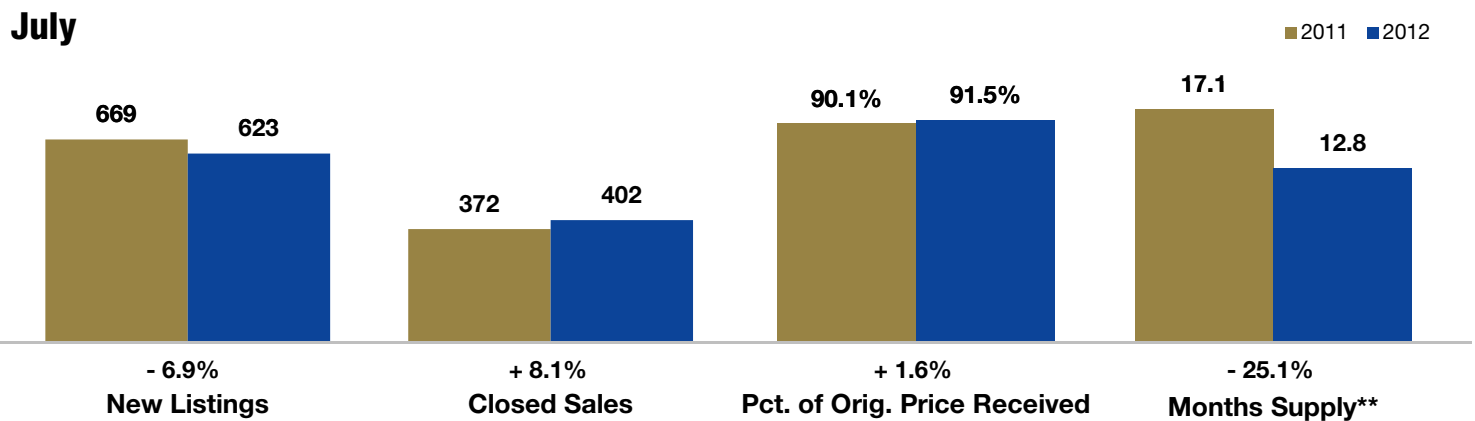
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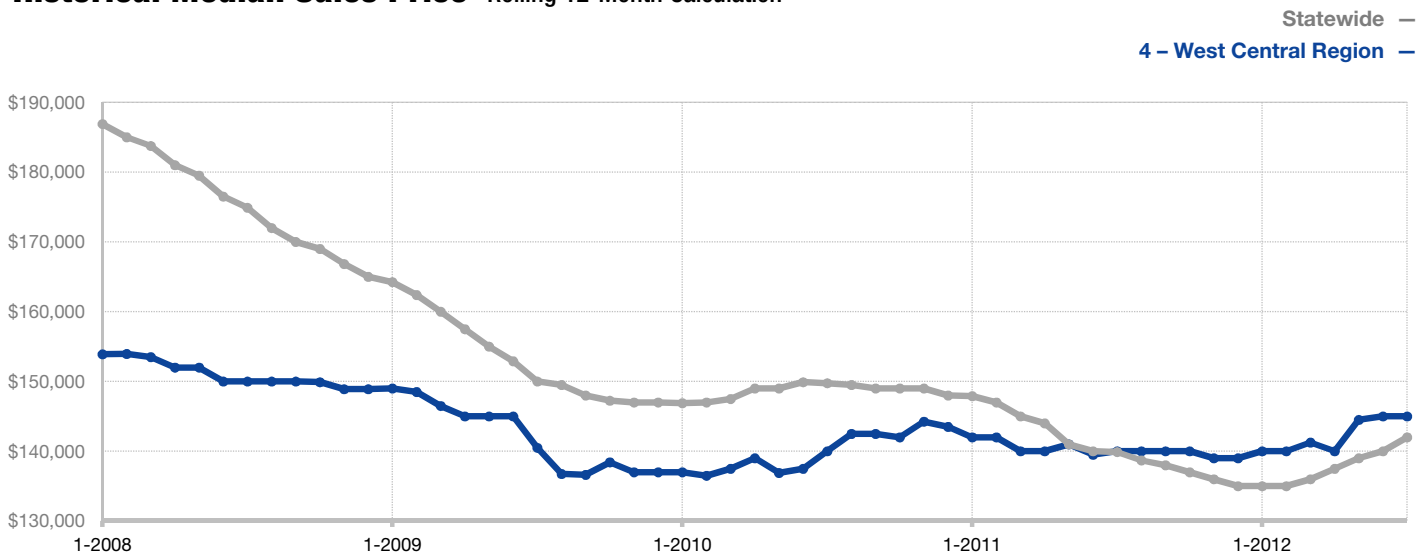
4 – West Central Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	669	623	- 6.9%	5,301	5,039	- 4.9%
Closed Sales	372	402	+ 8.1%	1,815	2,149	+ 18.4%
Median Sales Price*	\$154,950	\$155,000	+ 0.0%	\$132,000	\$147,500	+ 11.7%
Percent of Original List Price Received*	90.1%	91.5%	+ 1.6%	88.4%	89.3%	+ 1.0%
Days on Market Until Sale	144	142	- 1.4%	155	162	+ 4.5%
Months Supply of Inventory	17.1	12.8	- 25.1%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation



Current as of August 12, 2012. All data from the multiple listing services in the state of Minnesota. Powered by 10K Research and Marketing. Percent changes are calculated using rounded figures.

Local Market Update for July 2012

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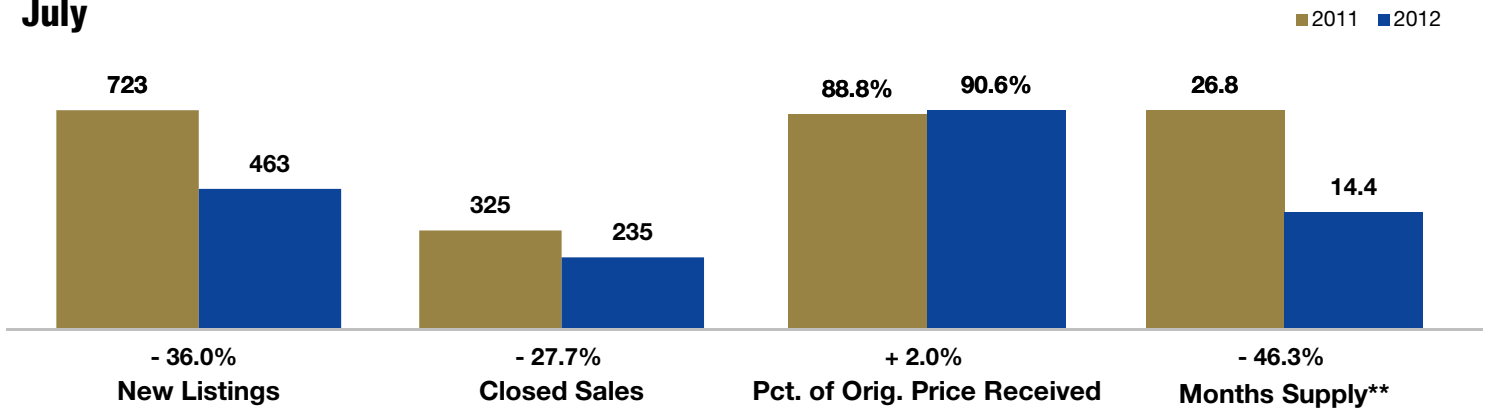


5 – North Central Region

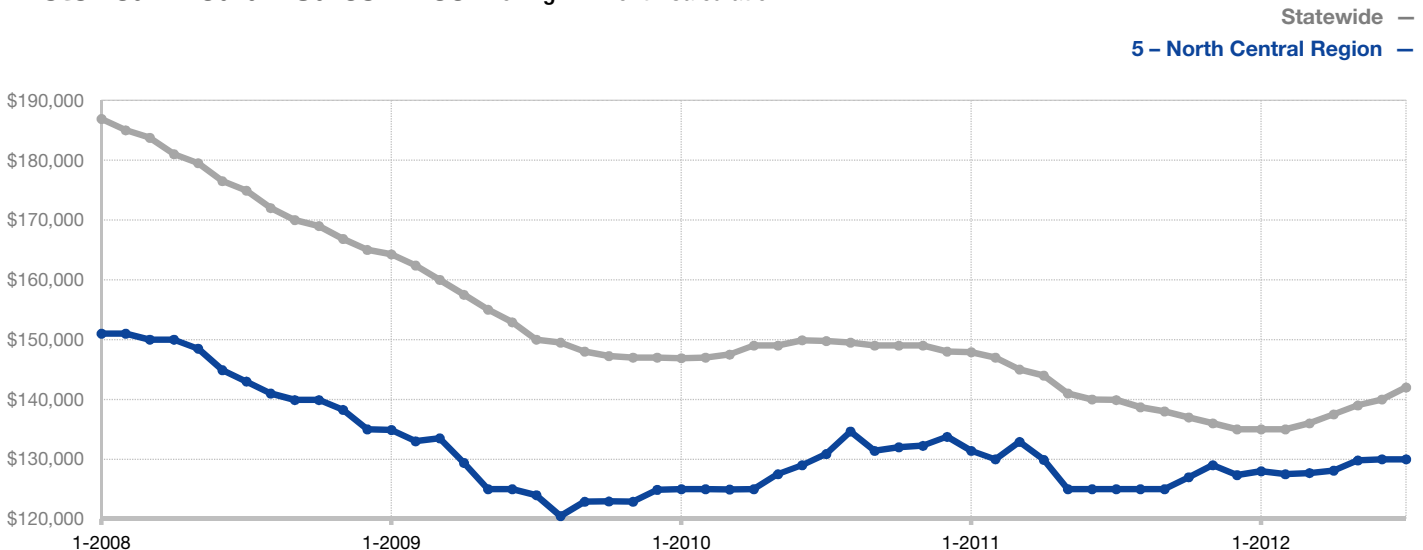
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	723	463	- 36.0%	5,737	4,503	- 21.5%
Closed Sales	325	235	- 27.7%	1,425	1,752	+ 22.9%
Median Sales Price*	\$139,900	\$130,000	- 7.1%	\$116,000	\$125,000	+ 7.8%
Percent of Original List Price Received*	88.8%	90.6%	+ 2.0%	86.3%	88.5%	+ 2.5%
Days on Market Until Sale	139	111	- 20.1%	151	141	- 6.6%
Months Supply of Inventory	26.8	14.4	- 46.3%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.

July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

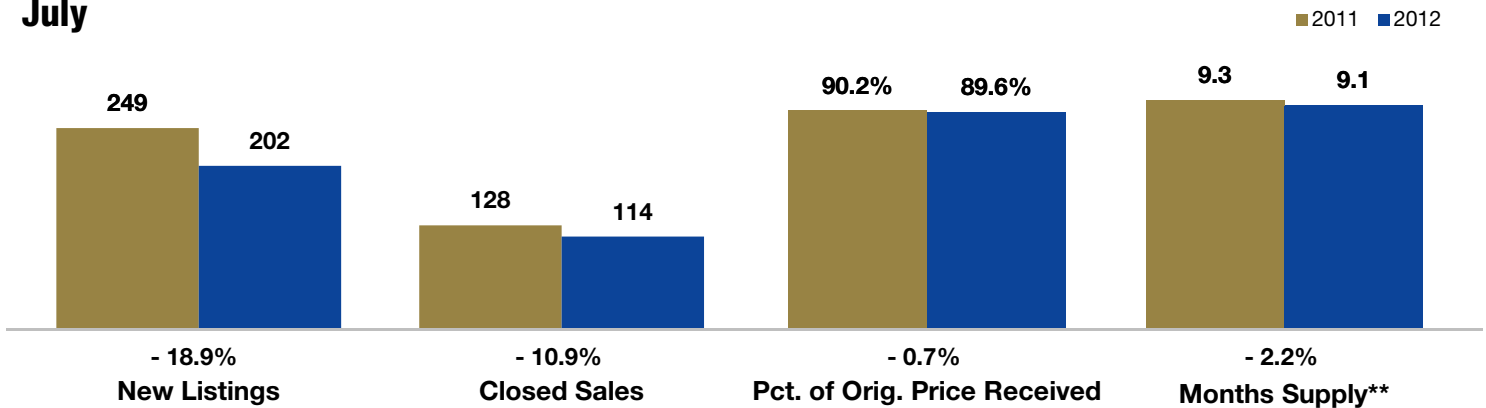


6E – Southwest Central Region

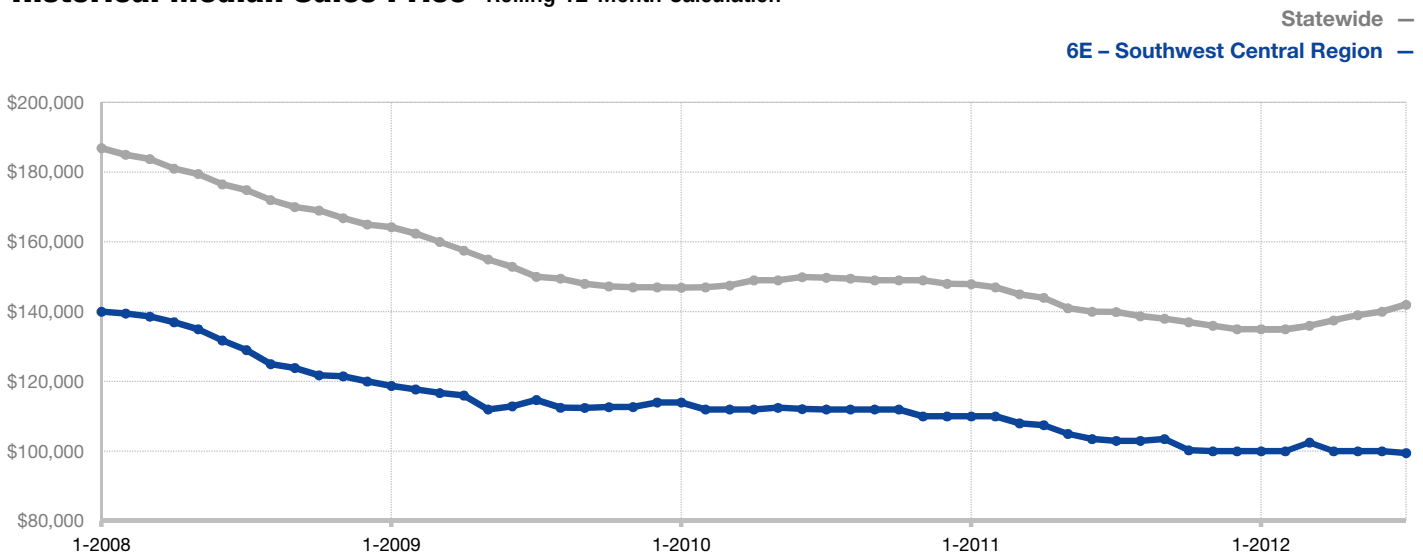
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	249	202	- 18.9%	1,785	1,497	- 16.1%
Closed Sales	128	114	- 10.9%	827	773	- 6.5%
Median Sales Price*	\$119,000	\$103,750	- 12.8%	\$100,000	\$95,500	- 4.5%
Percent of Original List Price Received*	90.2%	89.6%	- 0.7%	88.0%	89.2%	+ 1.4%
Days on Market Until Sale	136	133	- 2.2%	138	129	- 6.5%
Months Supply of Inventory	9.3	9.1	- 2.2%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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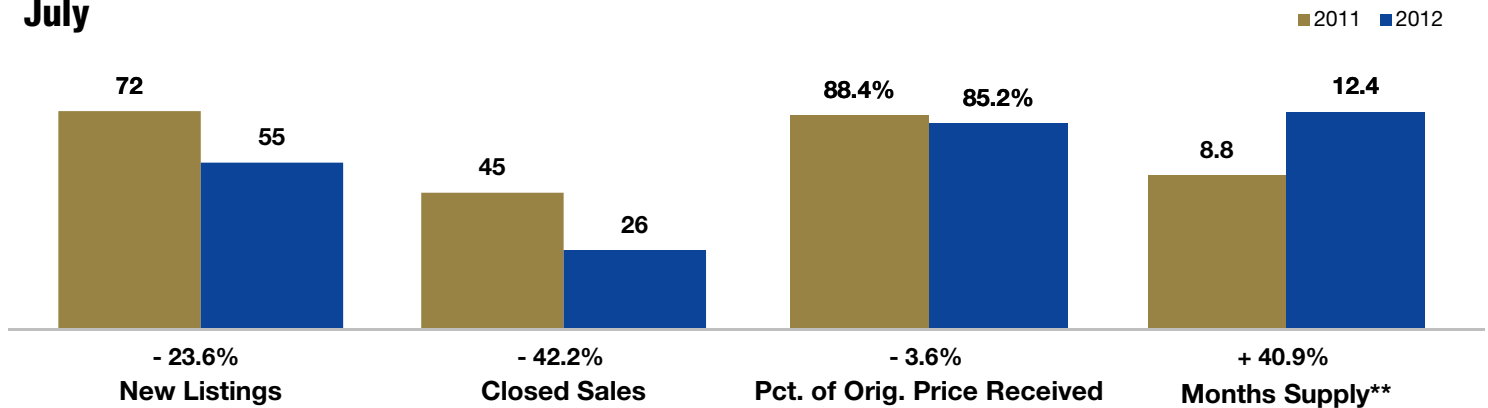


6W – Upper Minnesota Valley Region

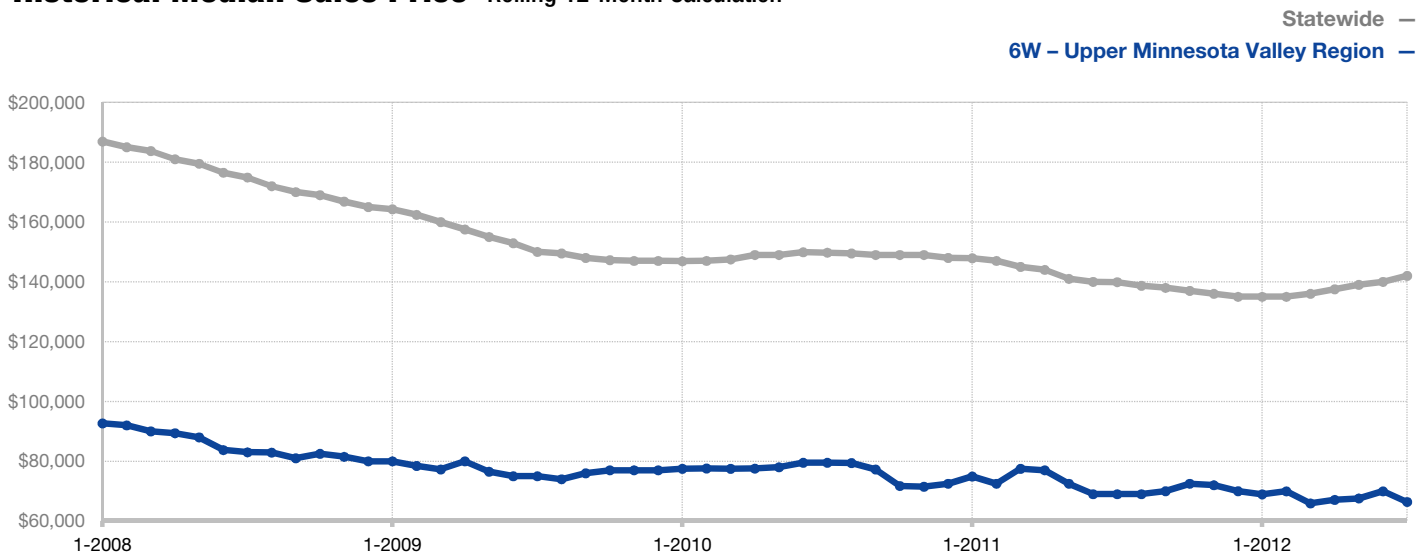
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	72	55	- 23.6%	495	415	- 16.2%
Closed Sales	45	26	- 42.2%	246	208	- 15.4%
Median Sales Price*	\$93,000	\$59,750	- 35.8%	\$77,774	\$65,450	- 15.8%
Percent of Original List Price Received*	88.4%	85.2%	- 3.6%	85.6%	86.7%	+ 1.3%
Days on Market Until Sale	121	191	+ 57.9%	155	178	+ 14.8%
Months Supply of Inventory	8.8	12.4	+ 40.9%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

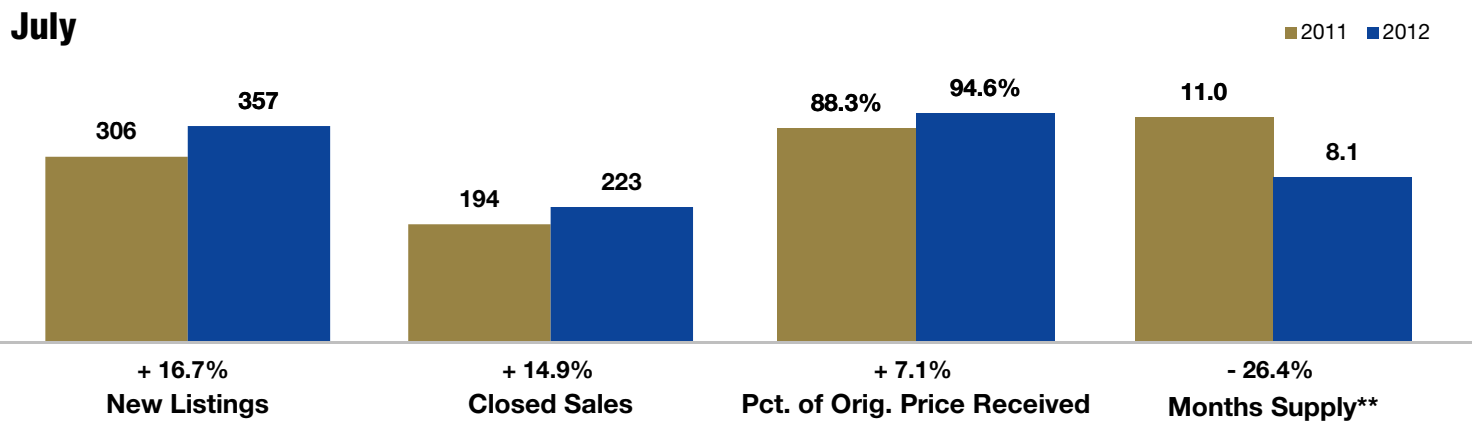
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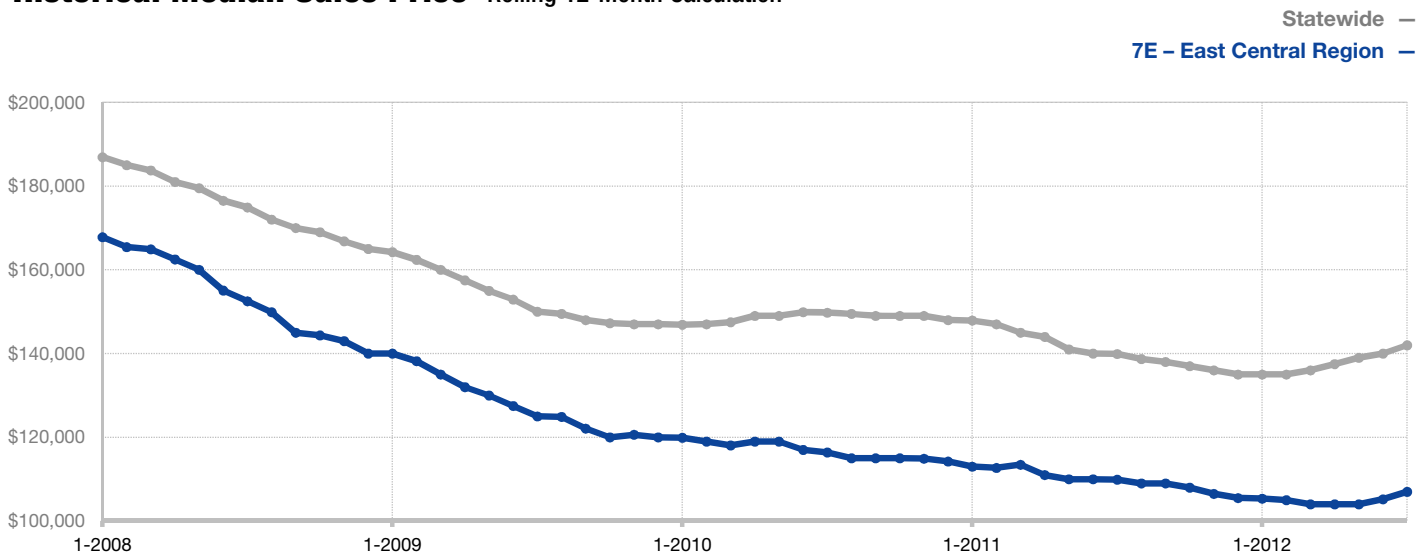
7E – East Central Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	306	357	+ 16.7%	2,712	2,600	- 4.1%
Closed Sales	194	223	+ 14.9%	1,155	1,310	+ 13.4%
Median Sales Price*	\$107,278	\$120,000	+ 11.9%	\$104,700	\$107,000	+ 2.2%
Percent of Original List Price Received*	88.3%	94.6%	+ 7.1%	88.3%	90.8%	+ 2.8%
Days on Market Until Sale	125	69	- 44.8%	100	91	- 9.0%
Months Supply of Inventory	11.0	8.1	- 26.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

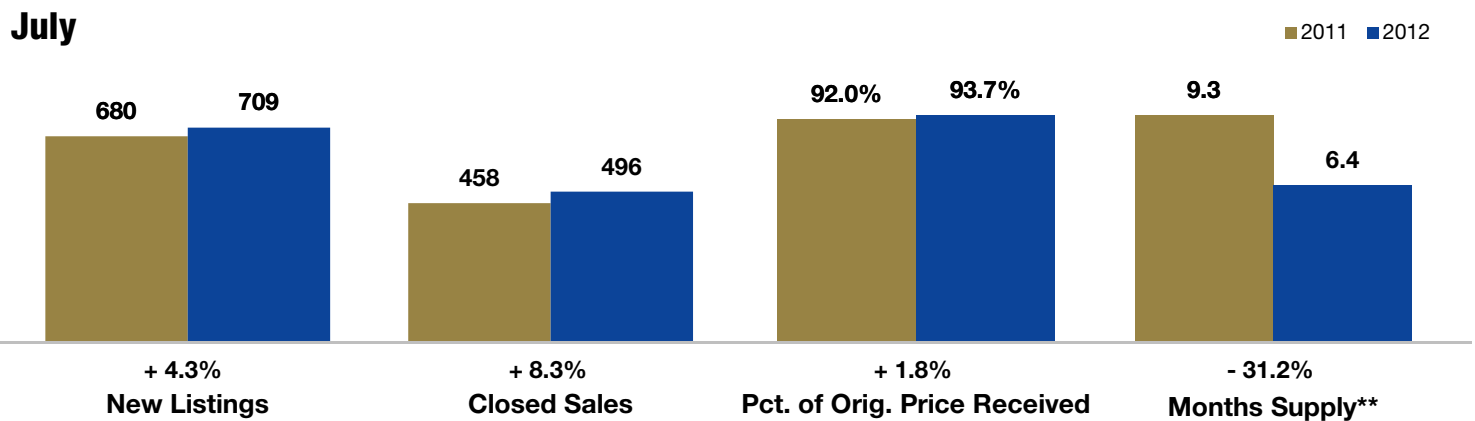
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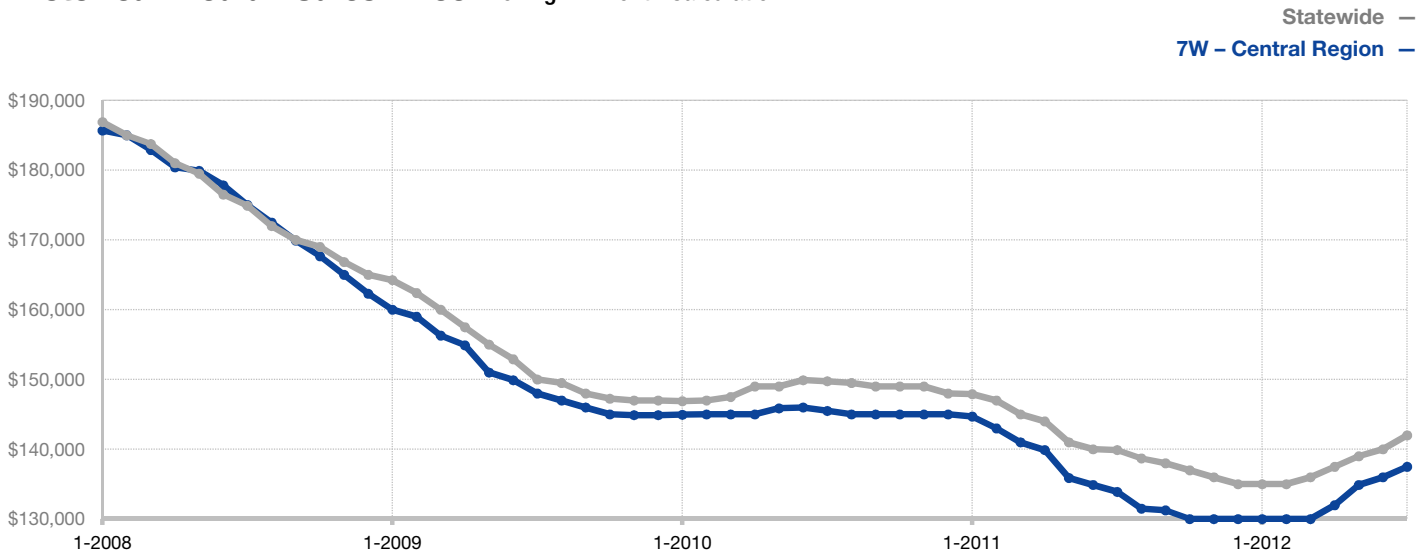
7W – Central Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	680	709	+ 4.3%	5,318	5,165	- 2.9%
Closed Sales	458	496	+ 8.3%	2,605	2,947	+ 13.1%
Median Sales Price*	\$138,800	\$149,900	+ 8.0%	\$128,000	\$139,500	+ 9.0%
Percent of Original List Price Received*	92.0%	93.7%	+ 1.8%	90.4%	92.8%	+ 2.7%
Days on Market Until Sale	94	82	- 12.8%	92	89	- 3.3%
Months Supply of Inventory	9.3	6.4	- 31.2%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

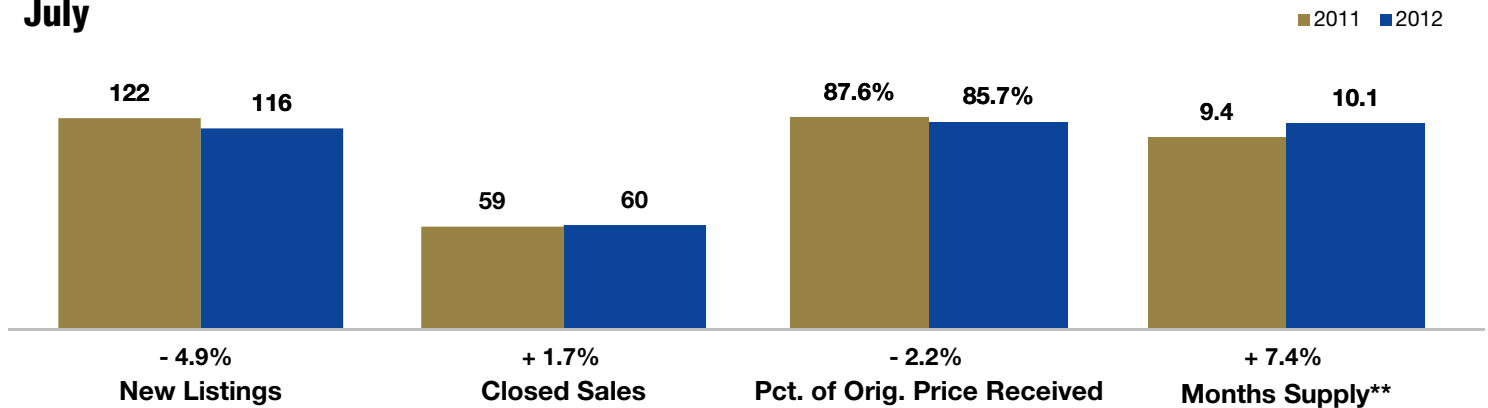


8 – Southwest Region

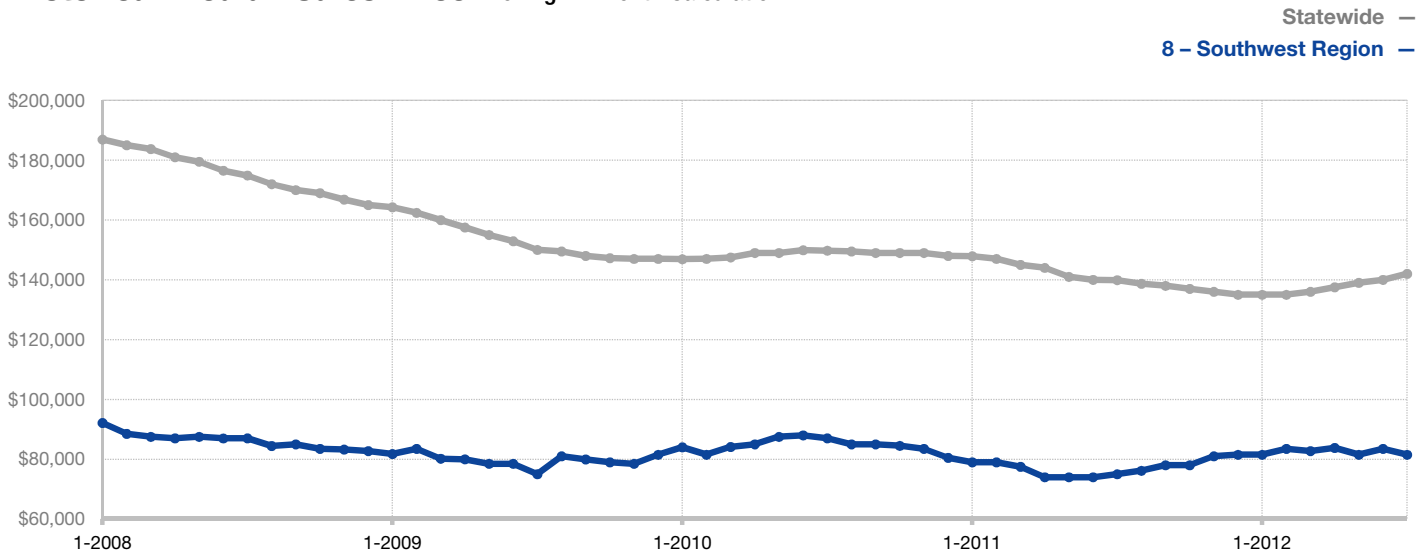
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	122	116	- 4.9%	743	681	- 8.3%
Closed Sales	59	60	+ 1.7%	370	397	+ 7.3%
Median Sales Price*	\$87,500	\$66,825	- 23.6%	\$78,900	\$79,825	+ 1.2%
Percent of Original List Price Received*	87.6%	85.7%	- 2.2%	86.2%	85.4%	- 0.9%
Days on Market Until Sale	165	190	+ 15.2%	189	204	+ 7.9%
Months Supply of Inventory	9.4	10.1	+ 7.4%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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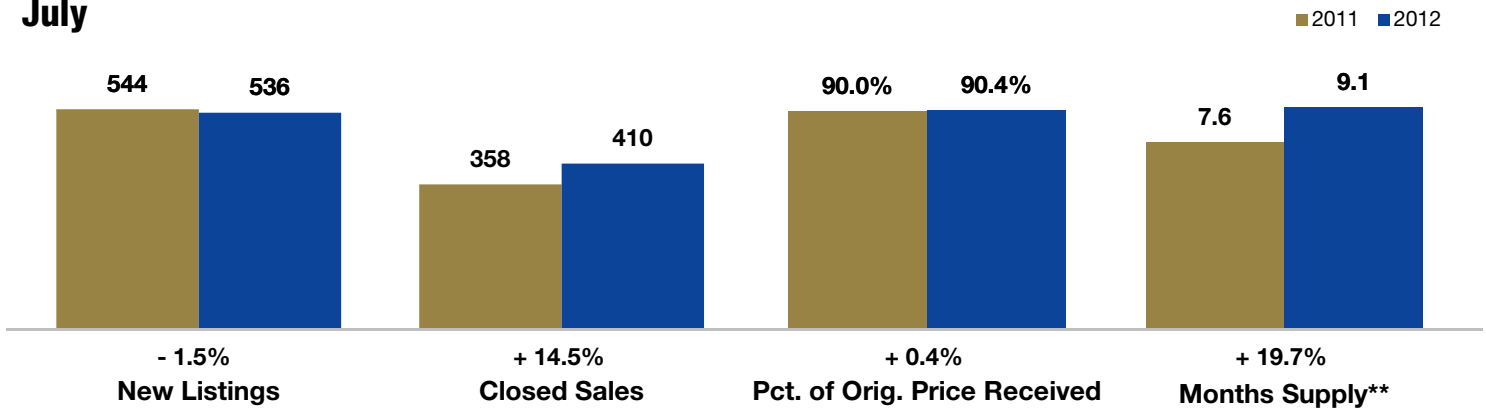


9 – South Central Region

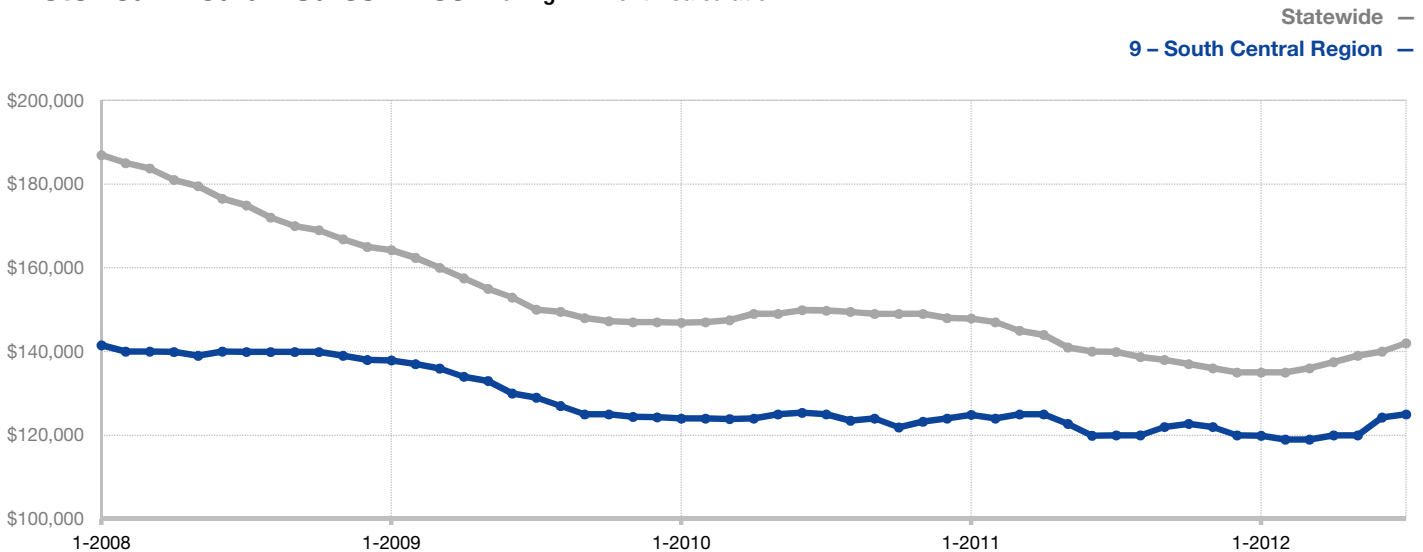
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	544	536	- 1.5%	4,032	4,197	+ 4.1%
Closed Sales	358	410	+ 14.5%	2,184	2,204	+ 0.9%
Median Sales Price*	\$125,000	\$137,000	+ 9.6%	\$120,000	\$127,500	+ 6.3%
Percent of Original List Price Received*	90.0%	90.4%	+ 0.4%	88.6%	90.8%	+ 2.5%
Days on Market Until Sale	143	160	+ 11.9%	156	153	- 1.9%
Months Supply of Inventory	7.6	9.1	+ 19.7%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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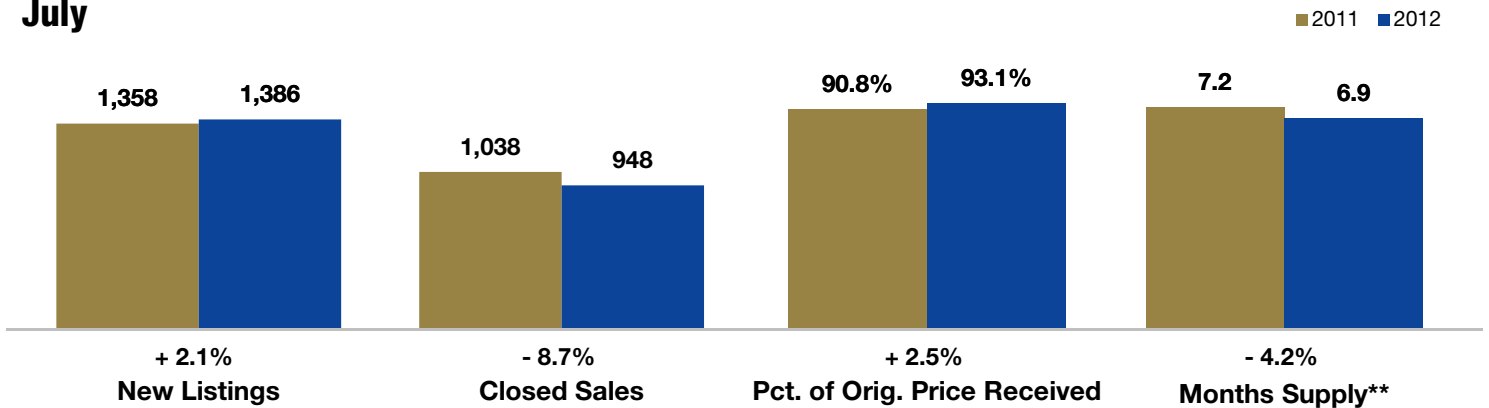


10 – Southeast Region

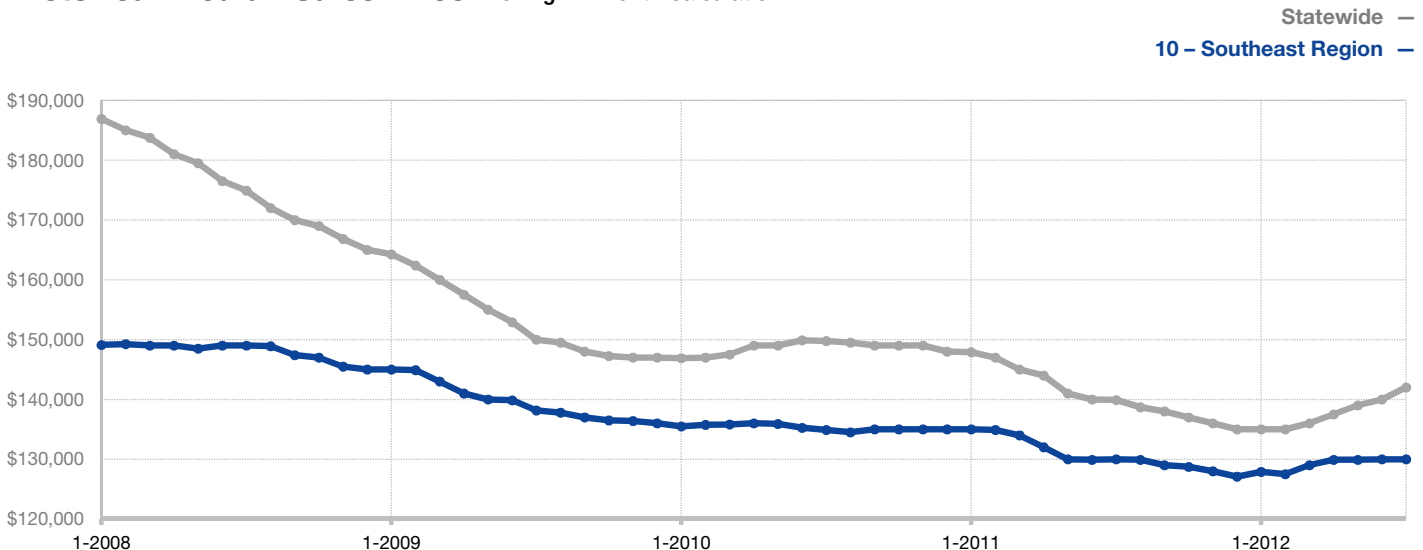
Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	1,358	1,386	+ 2.1%	10,633	10,227	- 3.8%
Closed Sales	1,038	948	- 8.7%	6,187	6,124	- 1.0%
Median Sales Price*	\$139,700	\$150,000	+ 7.4%	\$129,750	\$135,100	+ 4.1%
Percent of Original List Price Received*	90.8%	93.1%	+ 2.5%	89.7%	91.6%	+ 2.1%
Days on Market Until Sale	157	121	- 22.9%	148	132	- 10.8%
Months Supply of Inventory	7.2	6.9	- 4.2%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for July 2012

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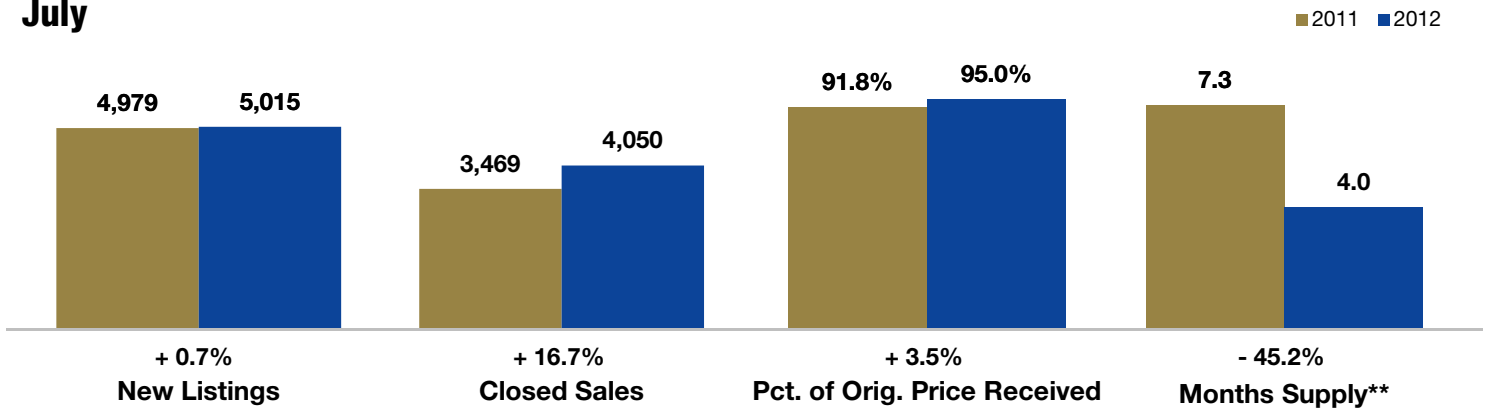


11 – 7-County Twin Cities Region

Key Metrics	July			Year to Date		
	2011	2012	Percent Change	Thru 7-2011	Thru 7-2012	Percent Change
New Listings	4,979	5,015	+ 0.7%	38,803	36,353	- 6.3%
Closed Sales	3,469	4,050	+ 16.7%	20,240	24,082	+ 19.0%
Median Sales Price*	\$162,500	\$186,550	+ 14.8%	\$155,000	\$168,000	+ 8.4%
Percent of Original List Price Received*	91.8%	95.0%	+ 3.5%	90.3%	93.6%	+ 3.7%
Days on Market Until Sale	80	62	- 22.5%	83	74	- 10.8%
Months Supply of Inventory	7.3	4.0	- 45.2%	--	--	--

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July



Historical Median Sales Price Rolling 12-Month Calculation

