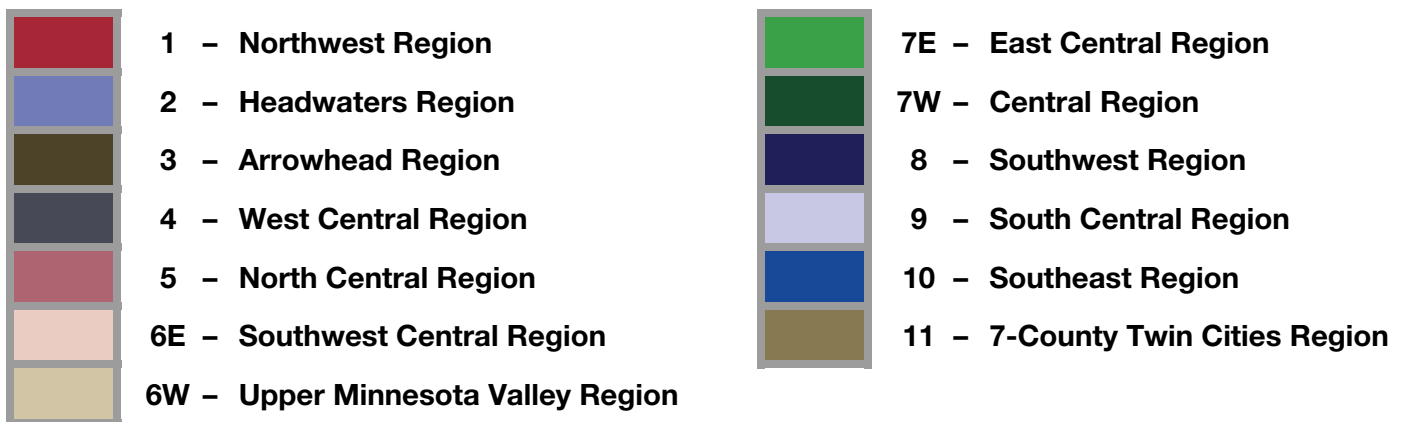
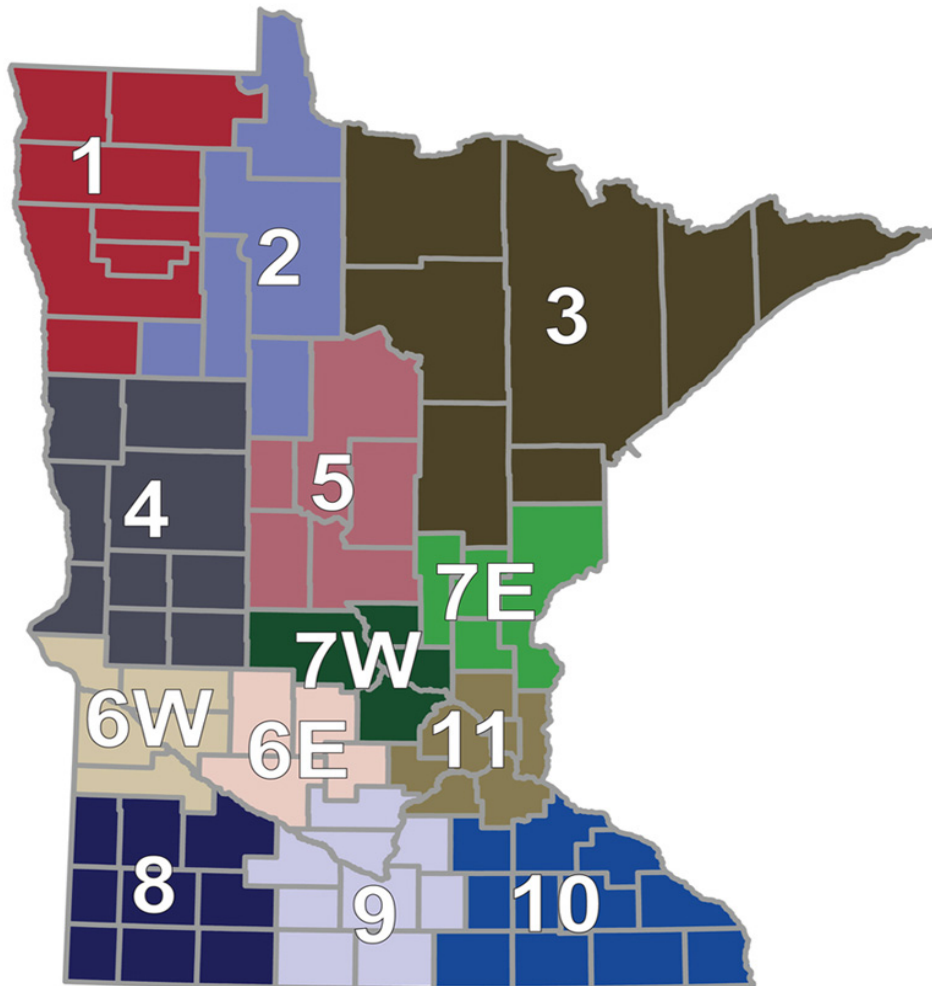


Local Market Updates for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®



Minnesota Regional Development Organizations



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

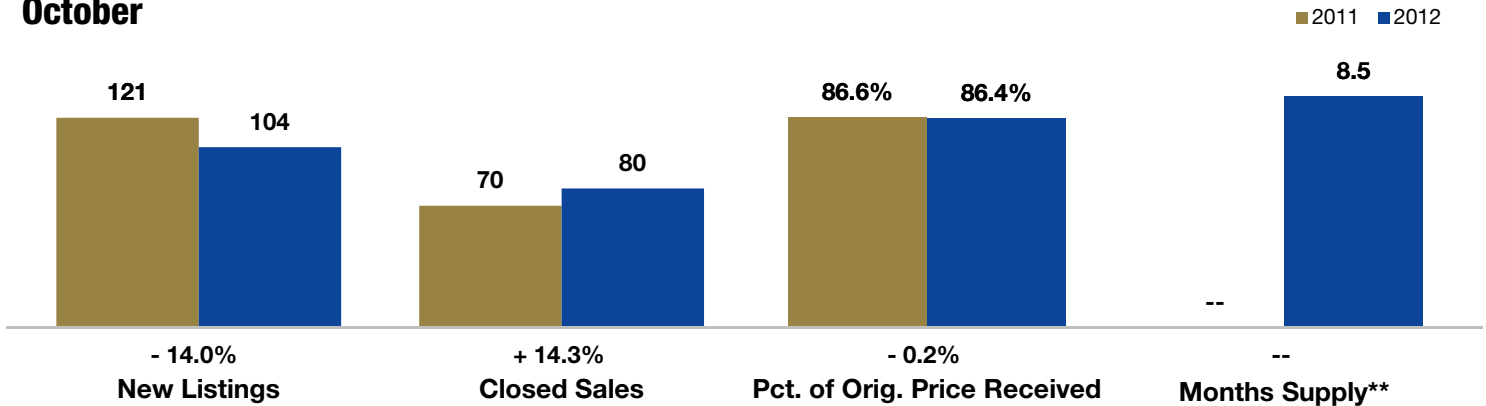


1 – Northwest Region

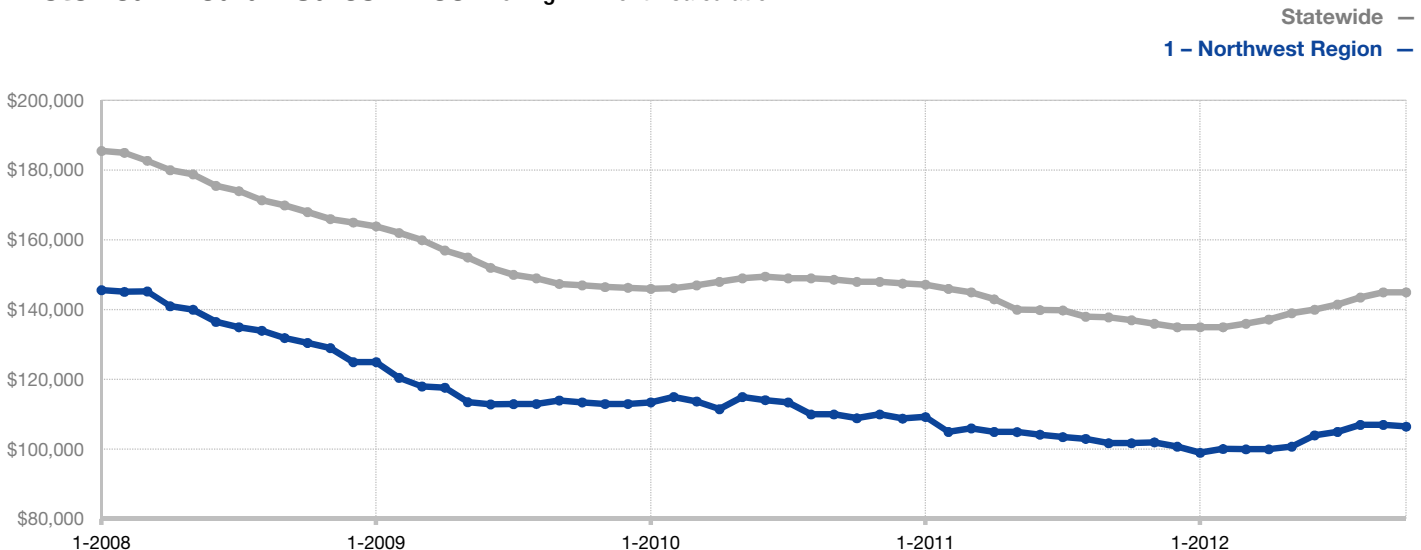
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	121	104	- 14.0%	1,509	1,419	- 6.0%
Closed Sales	70	80	+ 14.3%	649	769	+ 18.5%
Median Sales Price*	\$112,500	\$109,000	- 3.1%	\$100,300	\$107,000	+ 6.7%
Percent of Original List Price Received*	86.6%	86.4%	- 0.2%	85.9%	86.7%	+ 0.9%
Days on Market Until Sale	164	111	- 32.3%	151	150	- 0.7%
Months Supply of Inventory**	--	8.5	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

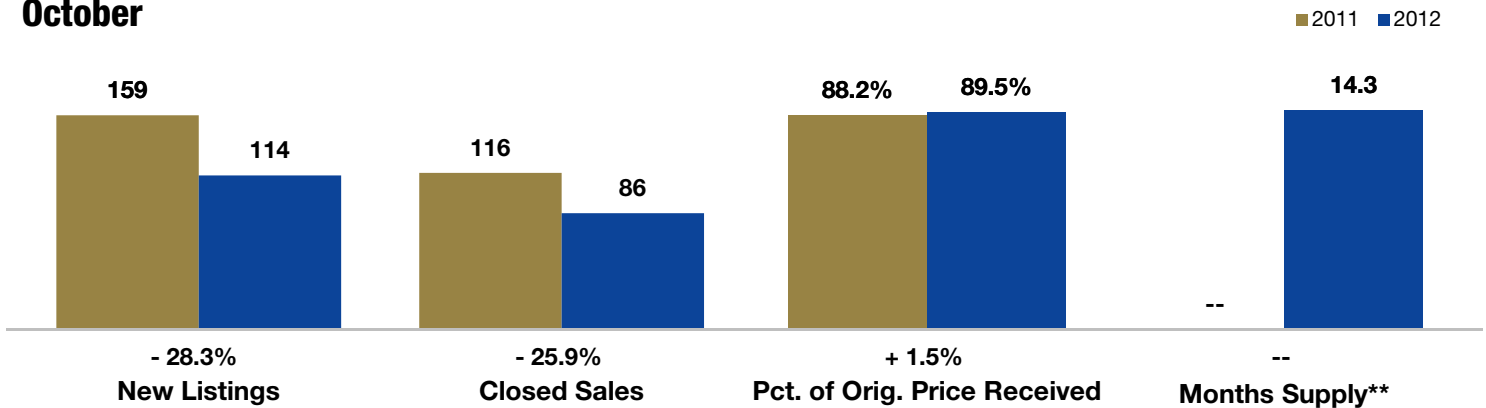


2 – Headwaters Region

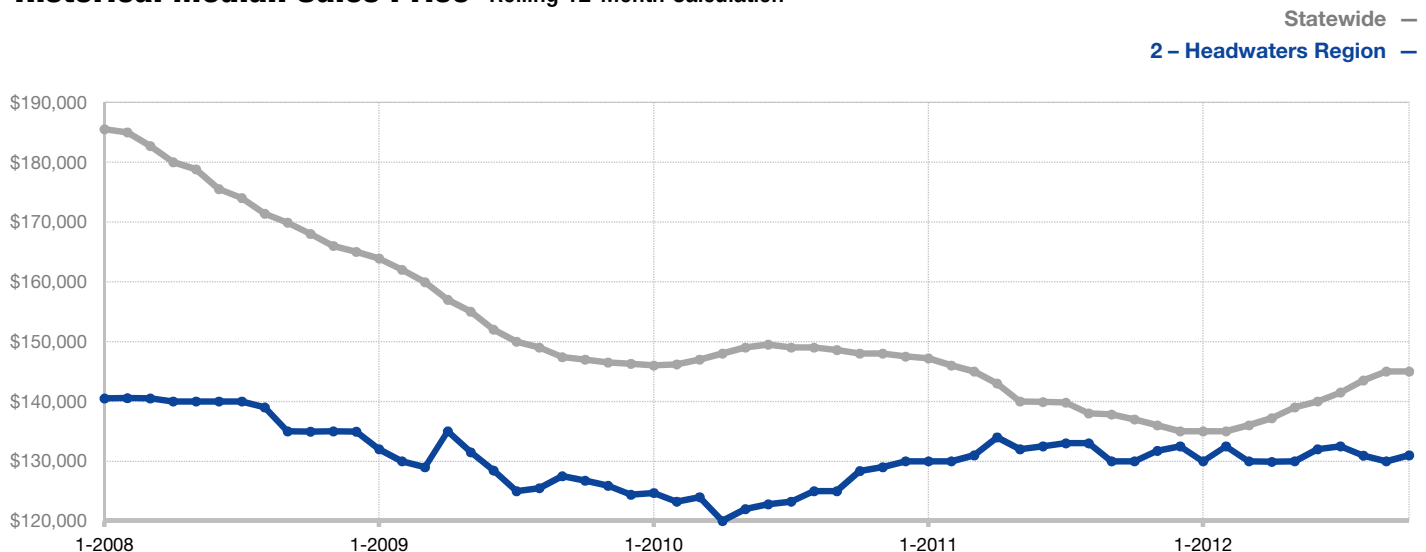
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	159	114	- 28.3%	2,209	1,818	- 17.7%
Closed Sales	116	86	- 25.9%	726	780	+ 7.4%
Median Sales Price*	\$135,500	\$157,000	+ 15.9%	\$132,500	\$131,000	- 1.1%
Percent of Original List Price Received*	88.2%	89.5%	+ 1.5%	88.2%	89.5%	+ 1.5%
Days on Market Until Sale	155	155	0.0%	164	155	- 5.5%
Months Supply of Inventory**	--	14.3	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

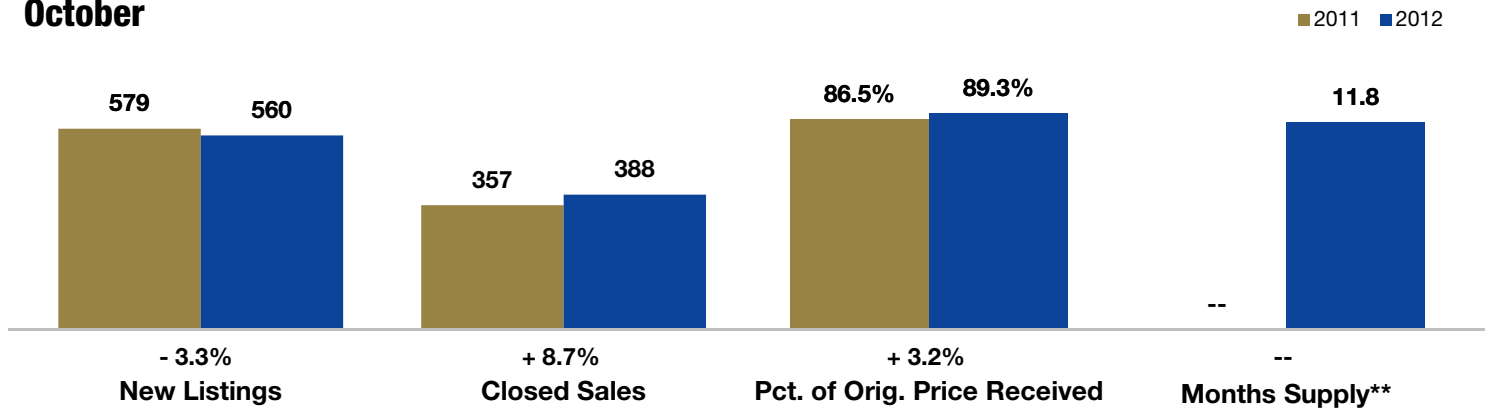


3 – Arrowhead Region

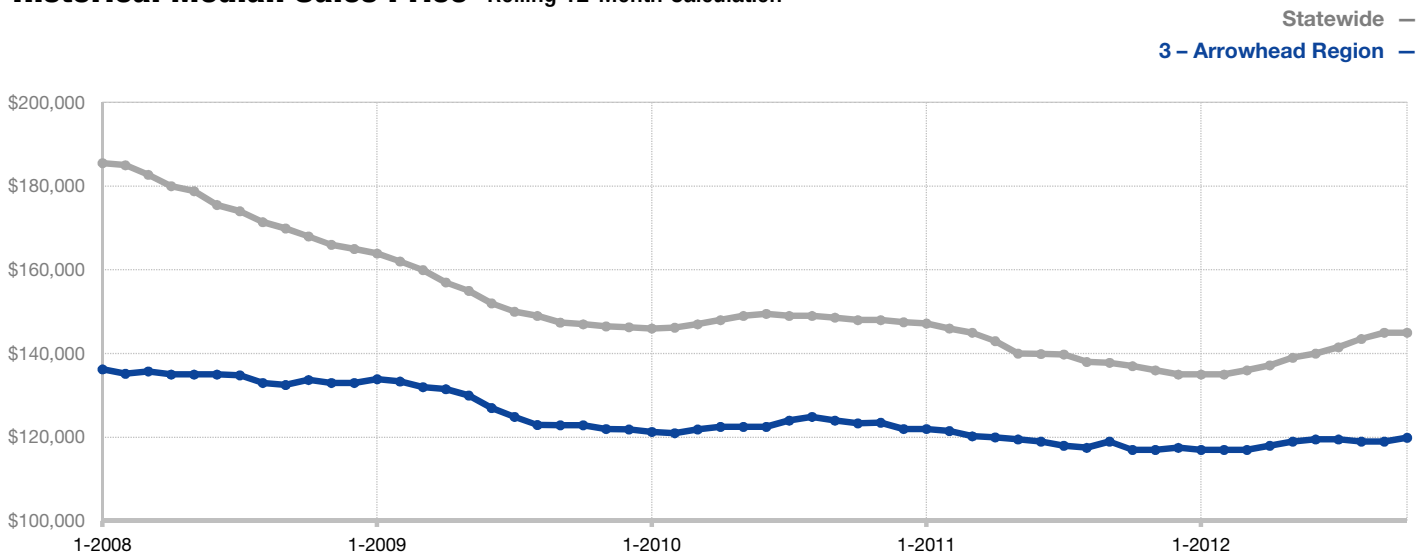
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	579	560	- 3.3%	8,800	7,838	- 10.9%
Closed Sales	357	388	+ 8.7%	3,390	3,468	+ 2.3%
Median Sales Price*	\$118,750	\$125,500	+ 5.7%	\$119,900	\$120,000	+ 0.1%
Percent of Original List Price Received*	86.5%	89.3%	+ 3.2%	87.7%	89.9%	+ 2.5%
Days on Market Until Sale	136	128	- 5.9%	128	124	- 3.1%
Months Supply of Inventory**	--	11.8	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

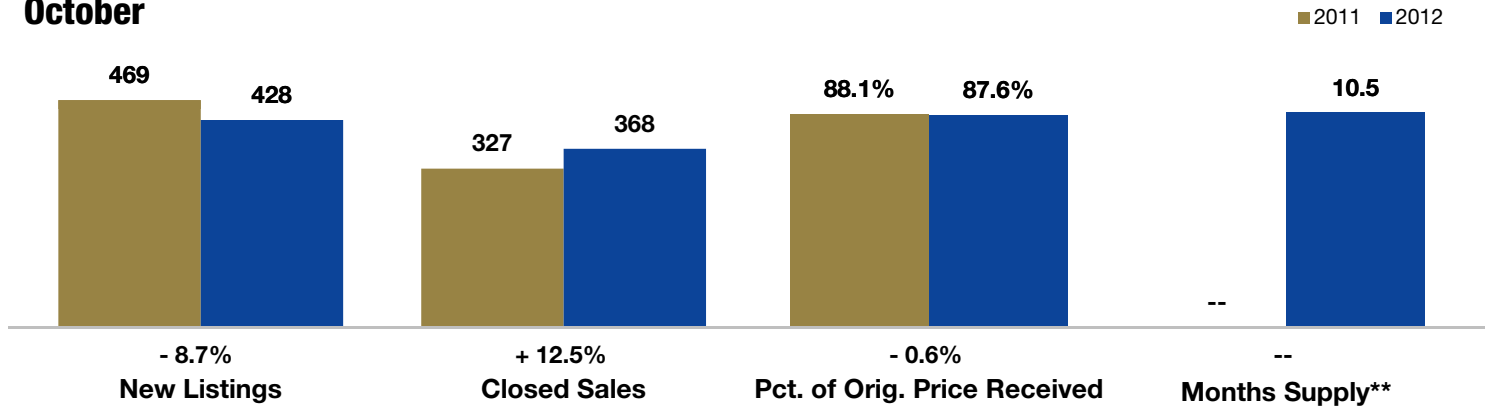


4 – West Central Region

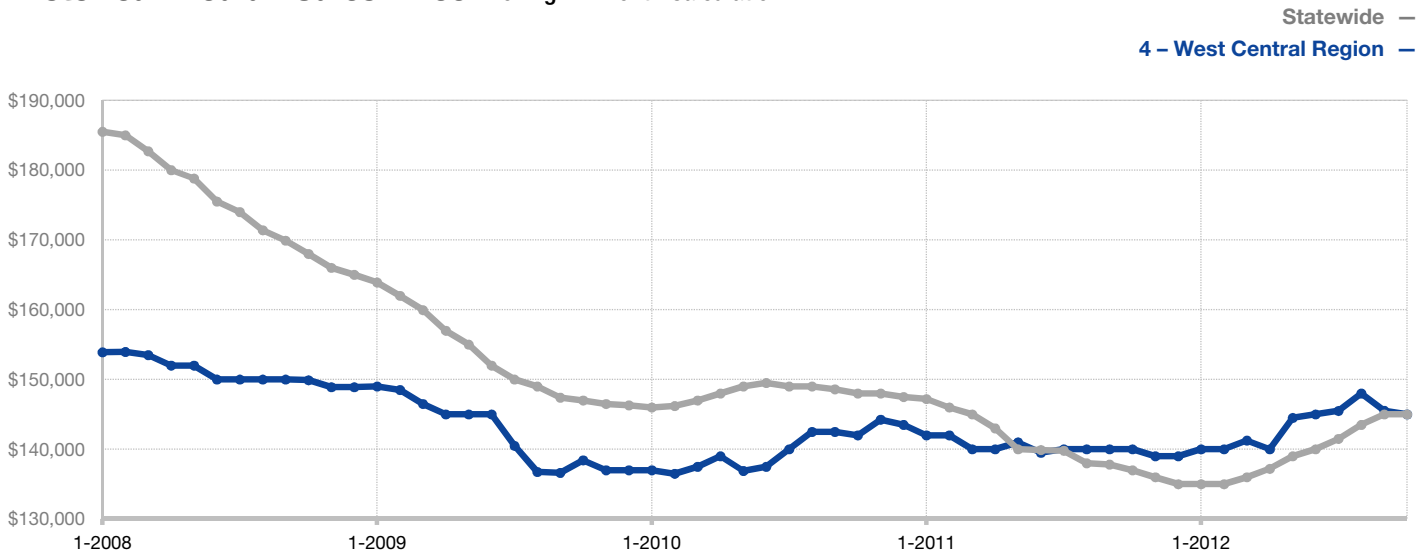
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	469	428	- 8.7%	6,975	6,587	- 5.6%
Closed Sales	327	368	+ 12.5%	2,887	3,405	+ 17.9%
Median Sales Price*	\$145,000	\$138,000	- 4.8%	\$140,000	\$148,000	+ 5.7%
Percent of Original List Price Received*	88.1%	87.6%	- 0.6%	88.4%	89.4%	+ 1.1%
Days on Market Until Sale	148	155	+ 4.7%	154	158	+ 2.6%
Months Supply of Inventory**	--	10.5	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

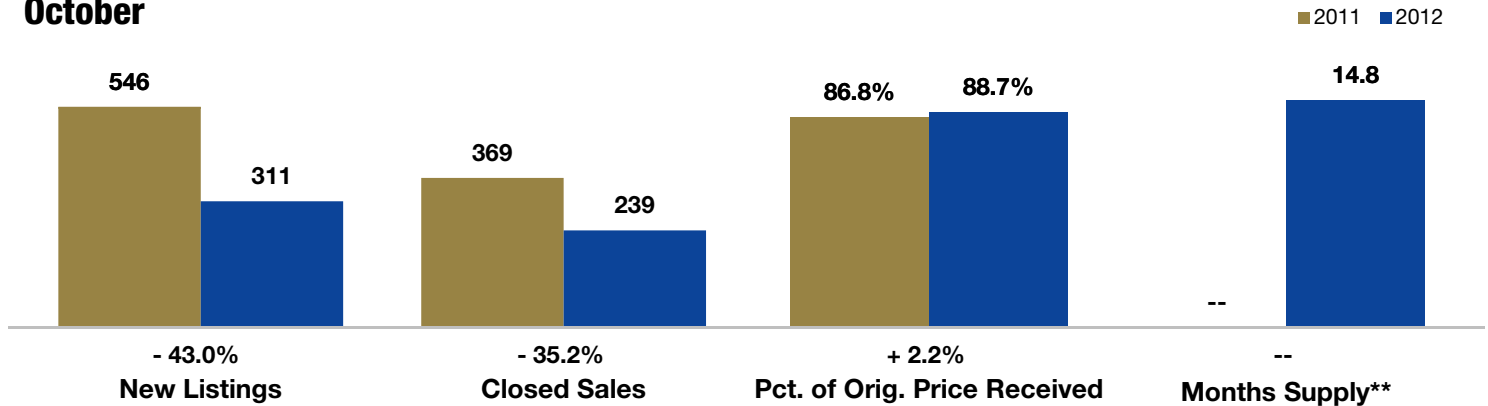


5 – North Central Region

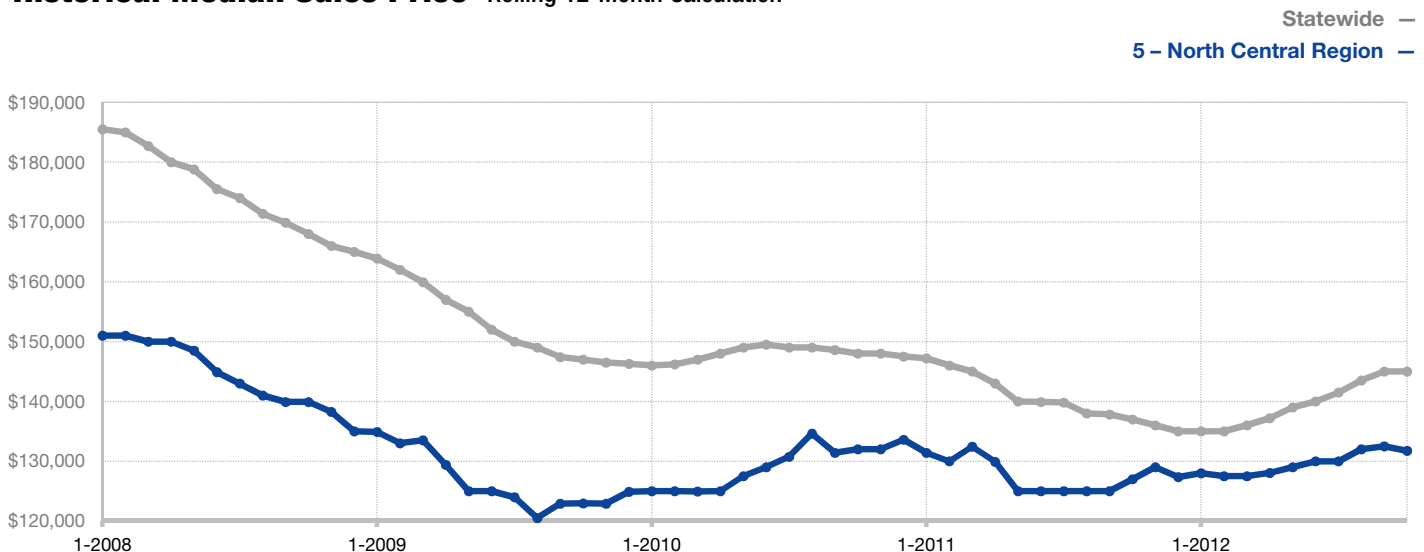
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	546	311	- 43.0%	7,684	5,573	- 27.5%
Closed Sales	369	239	- 35.2%	2,705	2,516	- 7.0%
Median Sales Price*	\$148,000	\$145,000	- 2.0%	\$127,000	\$132,475	+ 4.3%
Percent of Original List Price Received*	86.8%	88.7%	+ 2.2%	86.6%	88.7%	+ 2.4%
Days on Market Until Sale	164	127	- 22.6%	158	136	- 13.9%
Months Supply of Inventory**	--	14.8	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

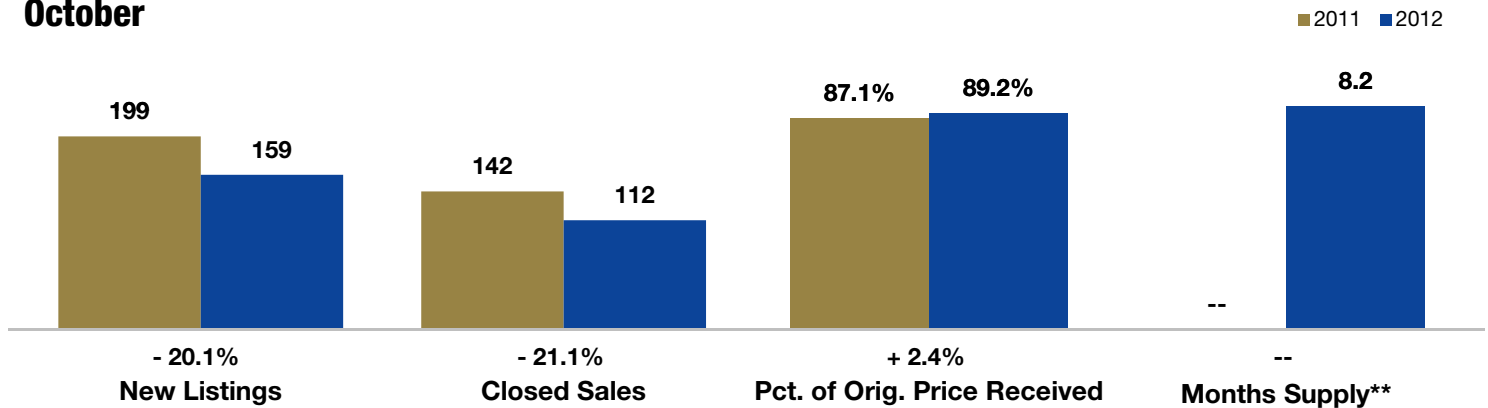


6E – Southwest Central Region

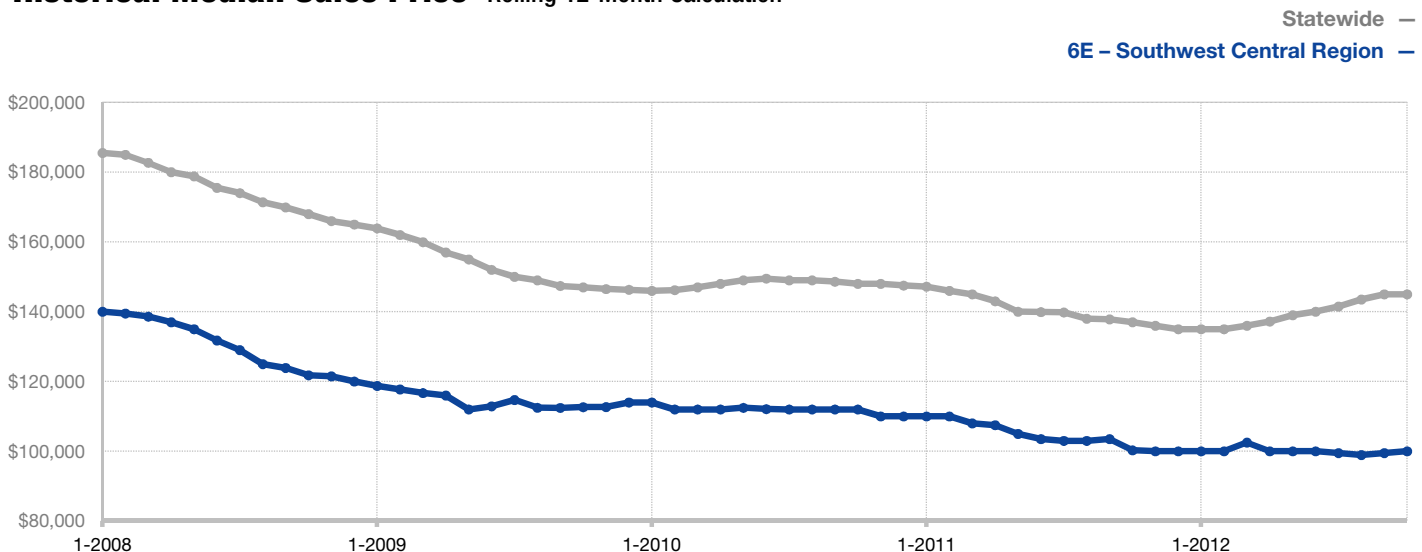
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	199	159	- 20.1%	2,420	2,028	- 16.2%
Closed Sales	142	112	- 21.1%	1,267	1,152	- 9.1%
Median Sales Price*	\$96,150	\$100,000	+ 4.0%	\$102,000	\$100,000	- 2.0%
Percent of Original List Price Received*	87.1%	89.2%	+ 2.4%	88.0%	89.4%	+ 1.6%
Days on Market Until Sale	116	118	+ 1.7%	137	127	- 7.3%
Months Supply of Inventory**	--	8.2	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

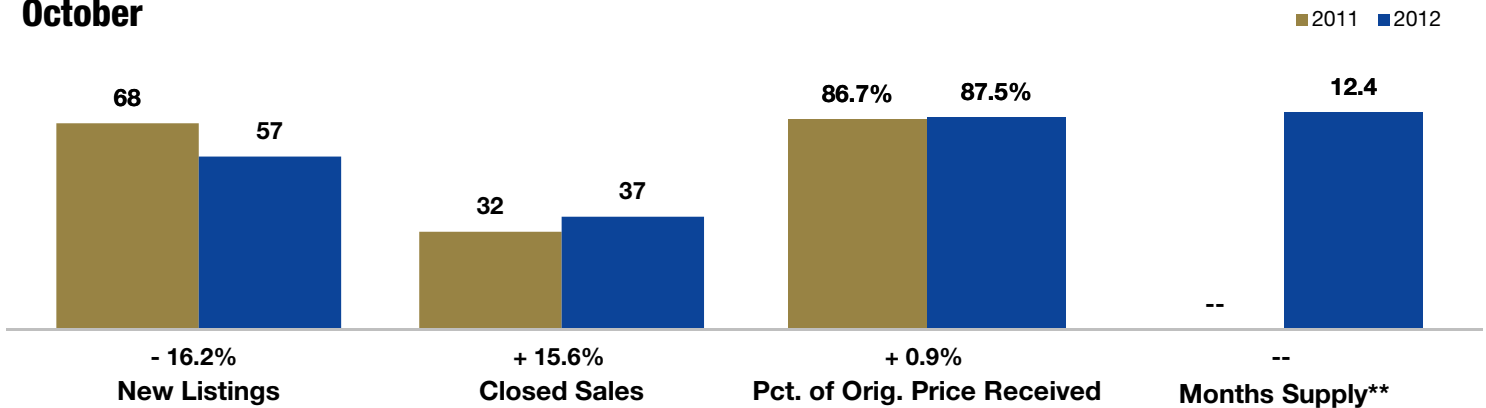


6W – Upper Minnesota Valley Region

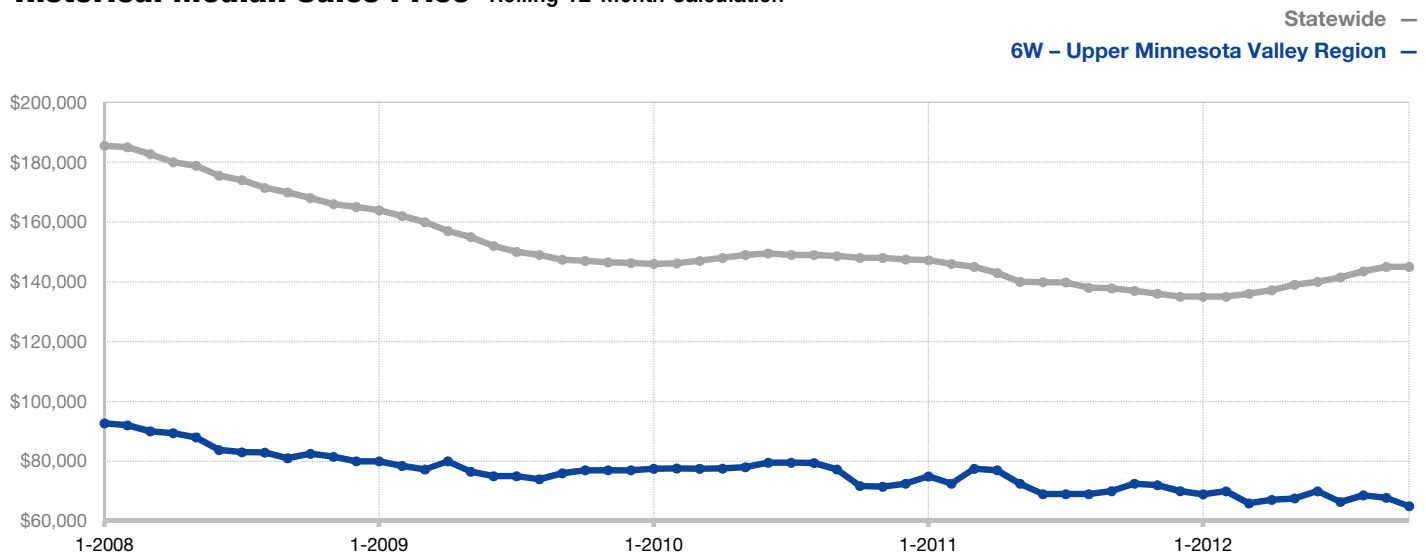
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	68	57	- 16.2%	733	617	- 15.8%
Closed Sales	32	37	+ 15.6%	371	316	- 14.8%
Median Sales Price*	\$85,501	\$66,000	- 22.8%	\$73,500	\$68,300	- 7.1%
Percent of Original List Price Received*	86.7%	87.5%	+ 0.9%	85.5%	86.6%	+ 1.3%
Days on Market Until Sale	155	218	+ 40.6%	150	190	+ 26.7%
Months Supply of Inventory**	--	12.4	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

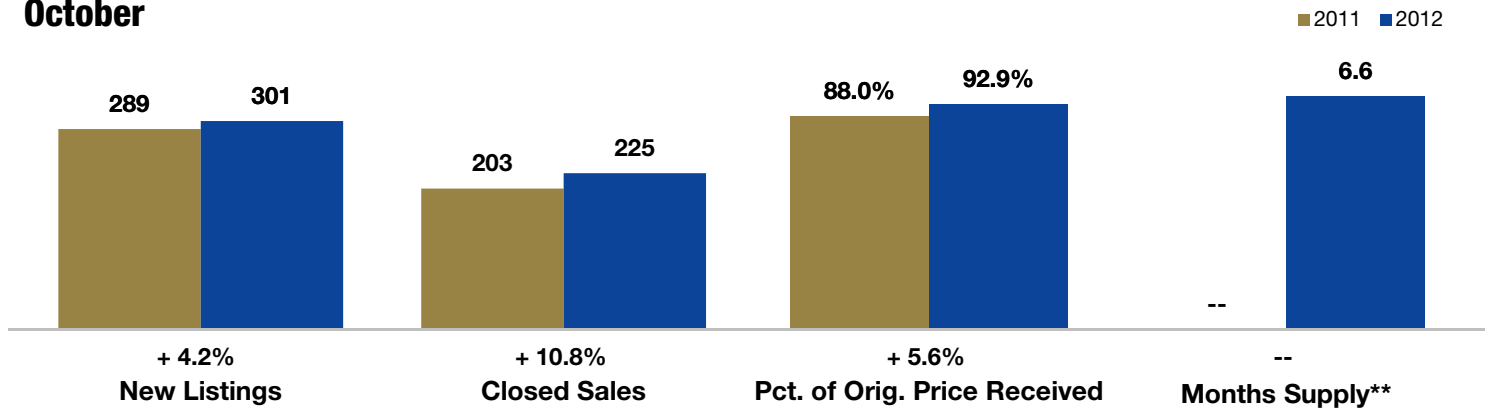


7E – East Central Region

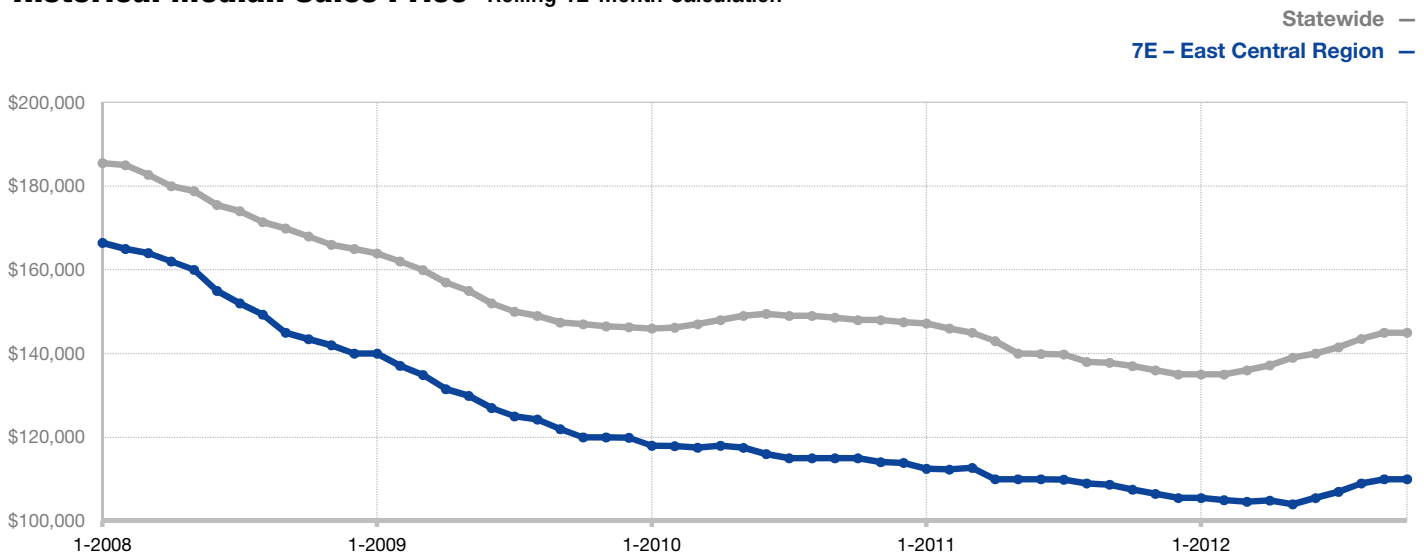
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	289	301	+ 4.2%	3,735	3,602	- 3.6%
Closed Sales	203	225	+ 10.8%	1,823	2,034	+ 11.6%
Median Sales Price*	\$107,000	\$114,900	+ 7.4%	\$105,500	\$110,000	+ 4.3%
Percent of Original List Price Received*	88.0%	92.9%	+ 5.6%	88.1%	91.1%	+ 3.4%
Days on Market Until Sale	103	78	- 24.3%	100	90	- 10.0%
Months Supply of Inventory**	--	6.6	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

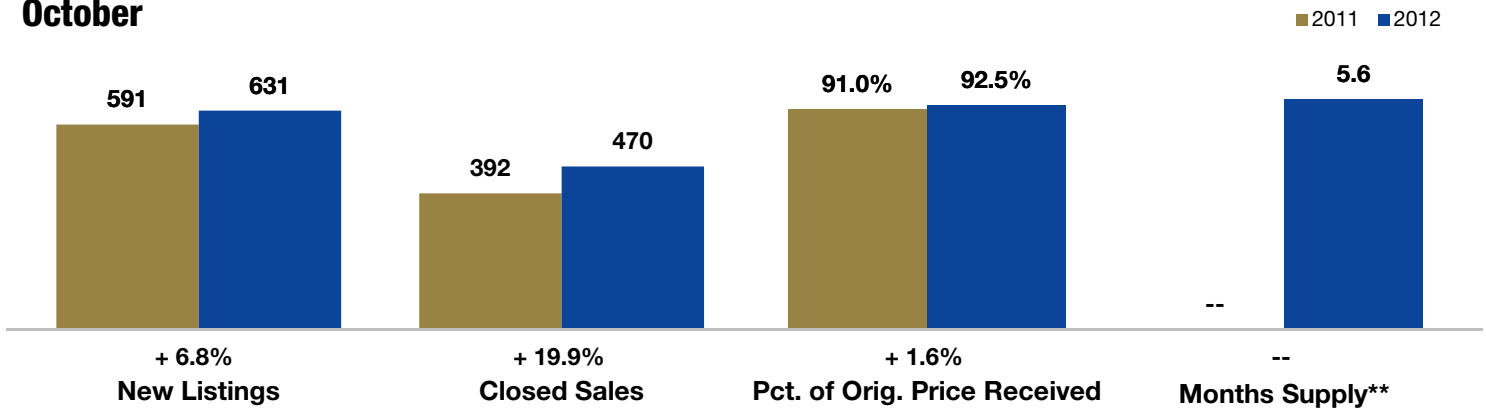


7W – Central Region

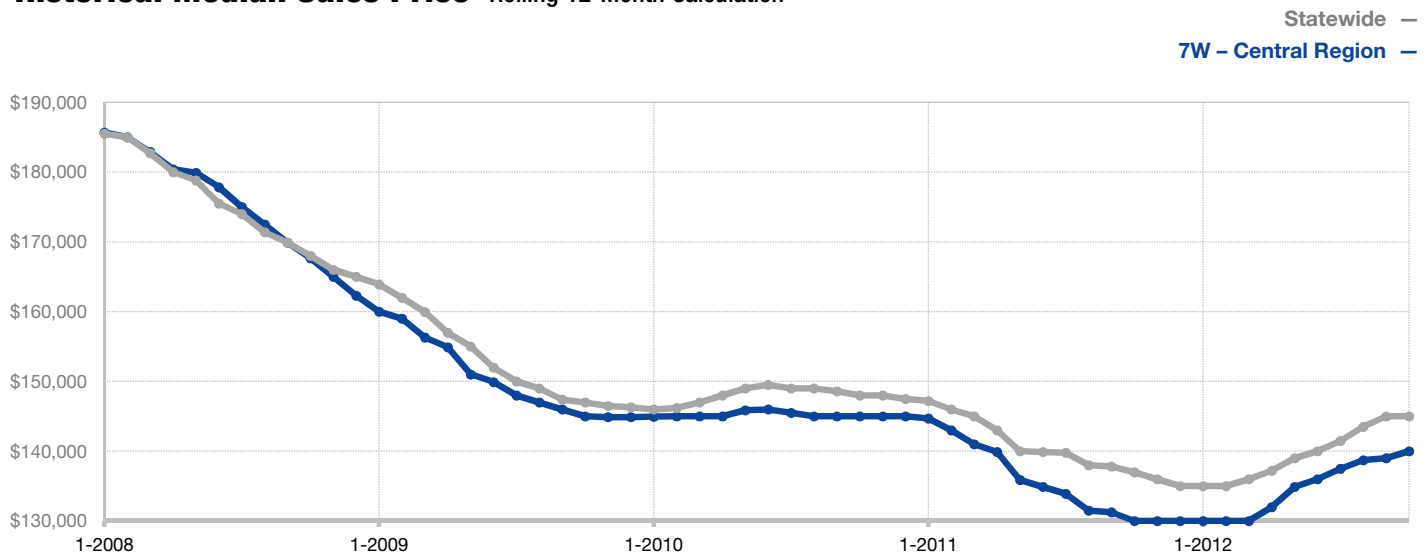
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	591	631	+ 6.8%	7,213	7,181	- 0.4%
Closed Sales	392	470	+ 19.9%	3,944	4,398	+ 11.5%
Median Sales Price*	\$130,000	\$149,000	+ 14.6%	\$130,000	\$140,000	+ 7.7%
Percent of Original List Price Received*	91.0%	92.5%	+ 1.6%	90.6%	93.1%	+ 2.8%
Days on Market Until Sale	97	83	- 14.4%	94	87	- 7.4%
Months Supply of Inventory**	--	5.6	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

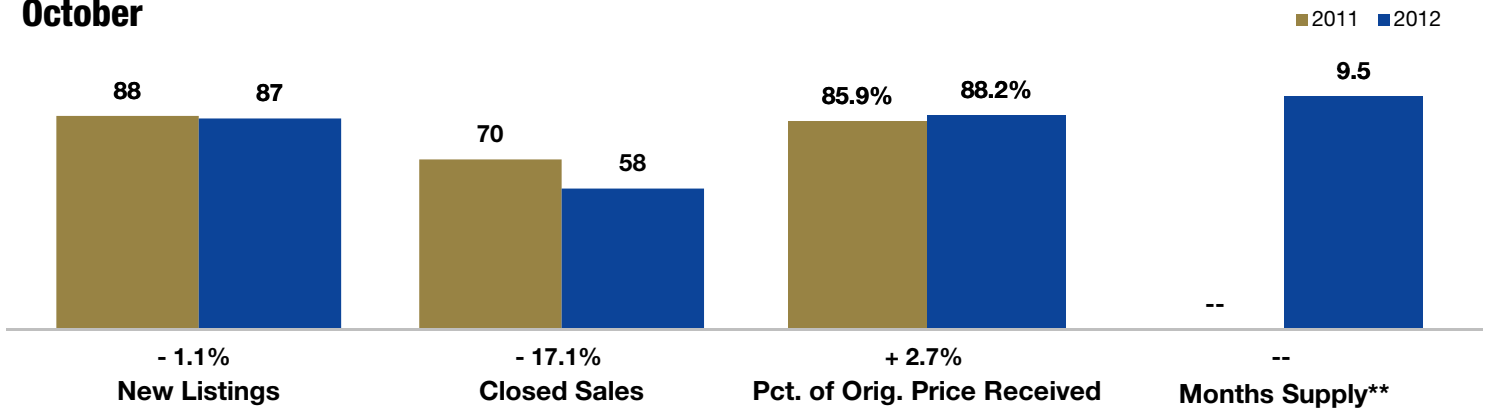


8 – Southwest Region

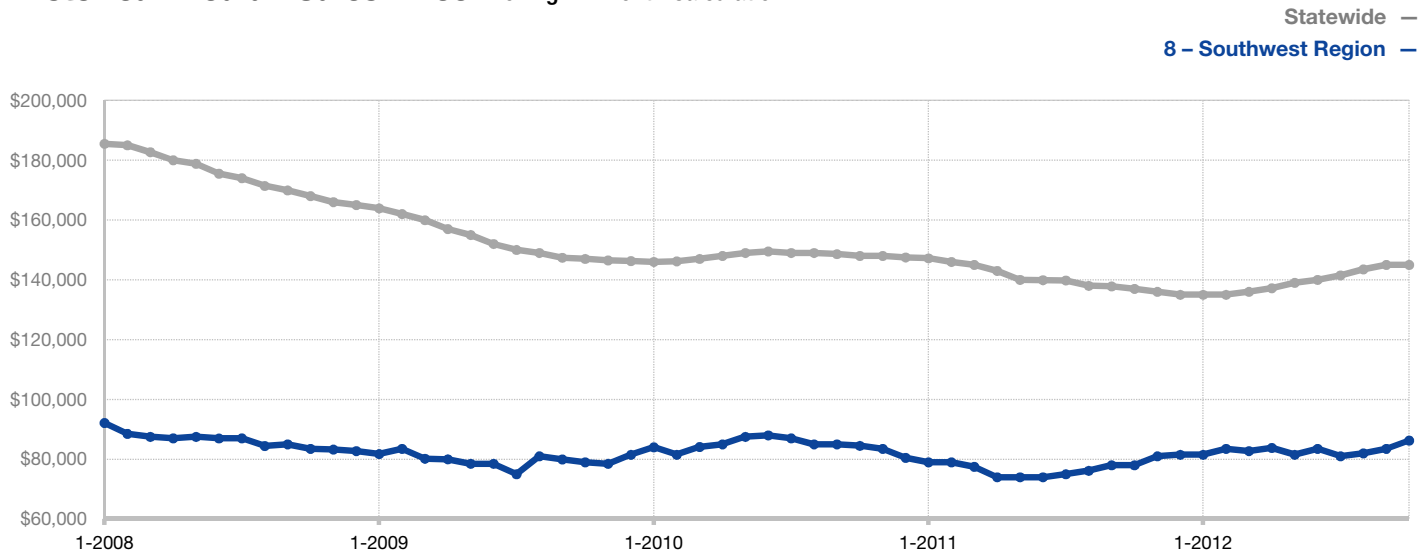
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	88	87	- 1.1%	1,027	975	- 5.1%
Closed Sales	70	58	- 17.1%	580	604	+ 4.1%
Median Sales Price*	\$81,000	\$107,000	+ 32.1%	\$80,000	\$85,000	+ 6.3%
Percent of Original List Price Received*	85.9%	88.2%	+ 2.7%	85.9%	86.2%	+ 0.3%
Days on Market Until Sale	165	169	+ 2.4%	178	200	+ 12.4%
Months Supply of Inventory**	--	9.5	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

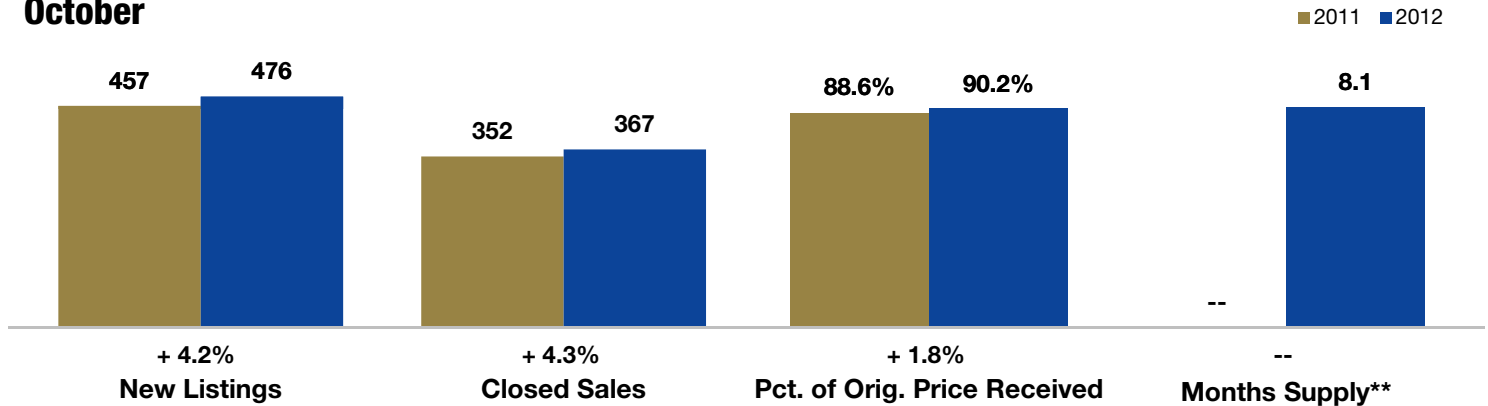


9 – South Central Region

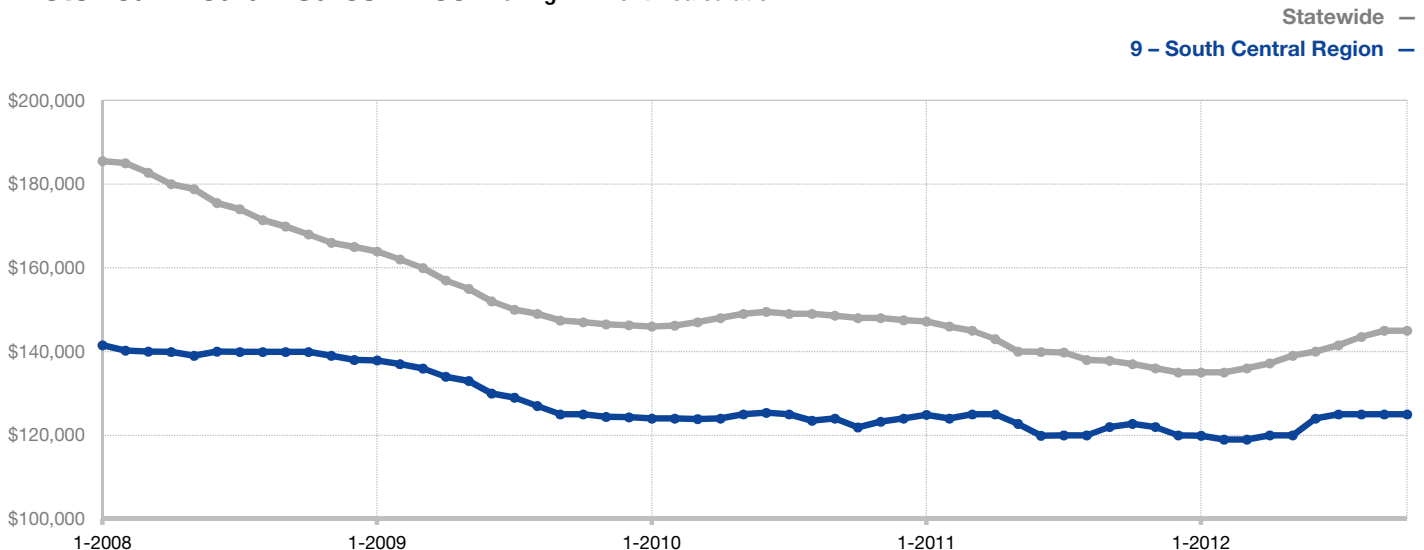
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	457	476	+ 4.2%	5,605	5,710	+ 1.9%
Closed Sales	352	367	+ 4.3%	3,306	3,386	+ 2.4%
Median Sales Price*	\$120,000	\$120,000	0.0%	\$122,000	\$126,500	+ 3.7%
Percent of Original List Price Received*	88.6%	90.2%	+ 1.8%	88.8%	90.6%	+ 2.0%
Days on Market Until Sale	158	135	- 14.6%	156	148	- 5.1%
Months Supply of Inventory**	--	8.1	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

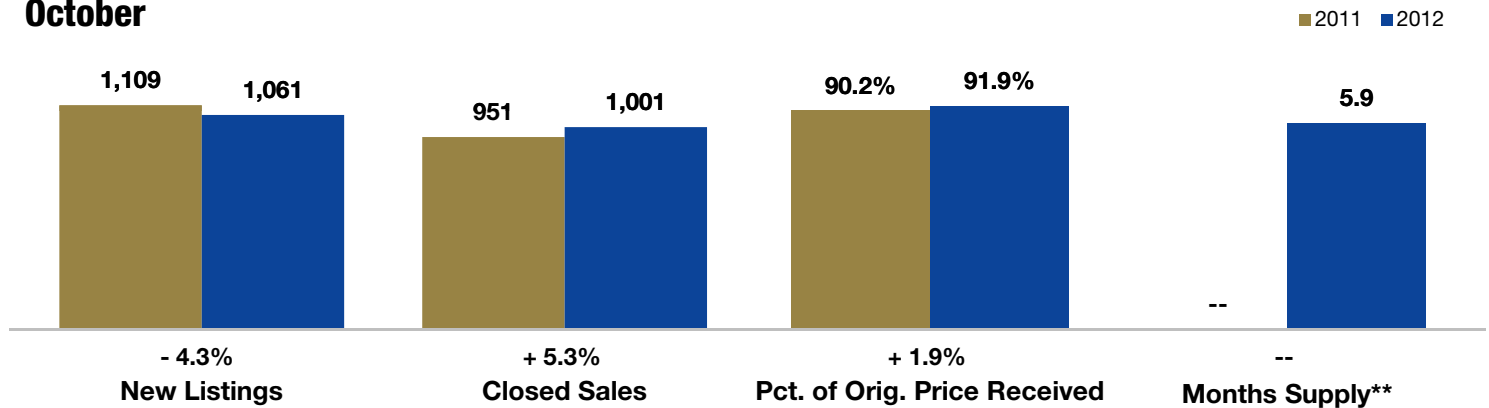


10 – Southeast Region

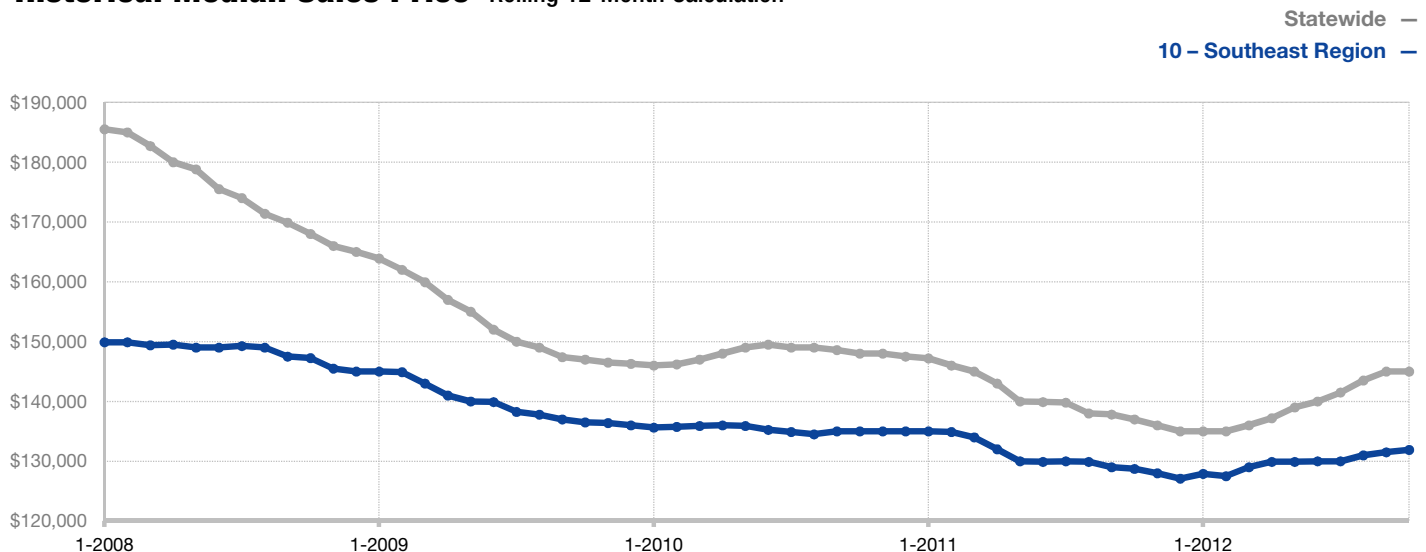
Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	1,109	1,061	- 4.3%	14,388	13,847	- 3.8%
Closed Sales	951	1,001	+ 5.3%	9,186	9,211	+ 0.3%
Median Sales Price*	\$128,750	\$129,950	+ 0.9%	\$129,000	\$135,000	+ 4.7%
Percent of Original List Price Received*	90.2%	91.9%	+ 1.9%	89.8%	91.7%	+ 2.1%
Days on Market Until Sale	141	127	- 9.9%	146	129	- 11.6%
Months Supply of Inventory**	--	5.9	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

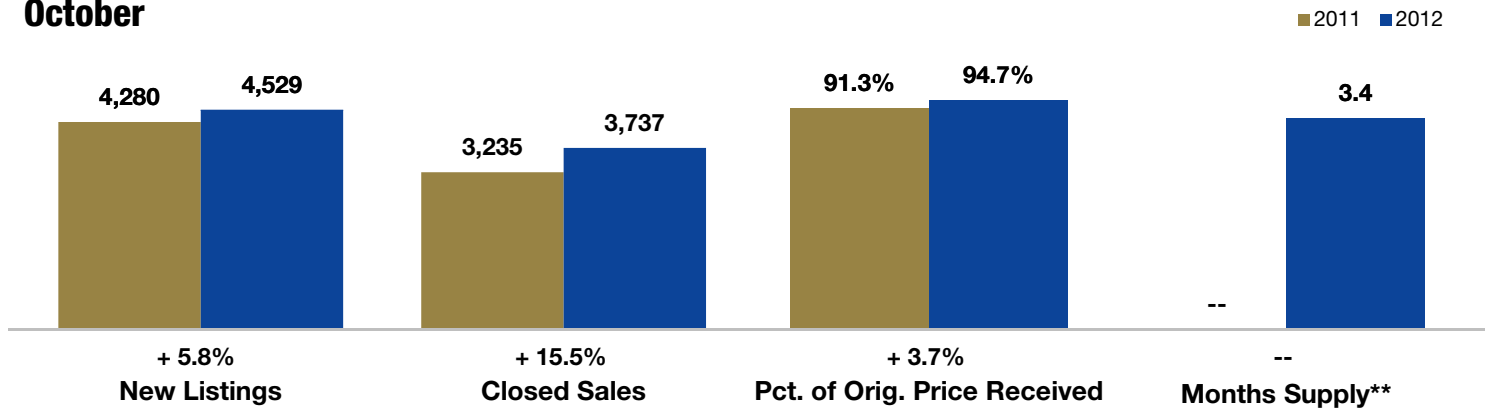


11 – 7-County Twin Cities Region

Key Metrics	October			Year to Date		
	2011	2012	Percent Change	Thru 10-2011	Thru 10-2012	Percent Change
New Listings	4,280	4,529	+ 5.8%	53,237	50,669	- 4.8%
Closed Sales	3,235	3,737	+ 15.5%	30,528	35,938	+ 17.7%
Median Sales Price*	\$156,000	\$179,900	+ 15.3%	\$155,000	\$171,500	+ 10.6%
Percent of Original List Price Received*	91.3%	94.7%	+ 3.7%	90.7%	94.1%	+ 3.7%
Days on Market Until Sale	80	64	- 20.0%	82	70	- 14.6%
Months Supply of Inventory**	--	3.4	--	--	--	--

* 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. ** Statewide inventory counts before 2012 are not accurate due to changes made in NorthstarMLS, therefore year-over-year data for statewide inventory or supply metrics will not be available until 2013.

October



Historical Median Sales Price Rolling 12-Month Calculation

