

Local Market Update for January 2012

A Research Tool Provided by the Minnesota Association of REALTORS®

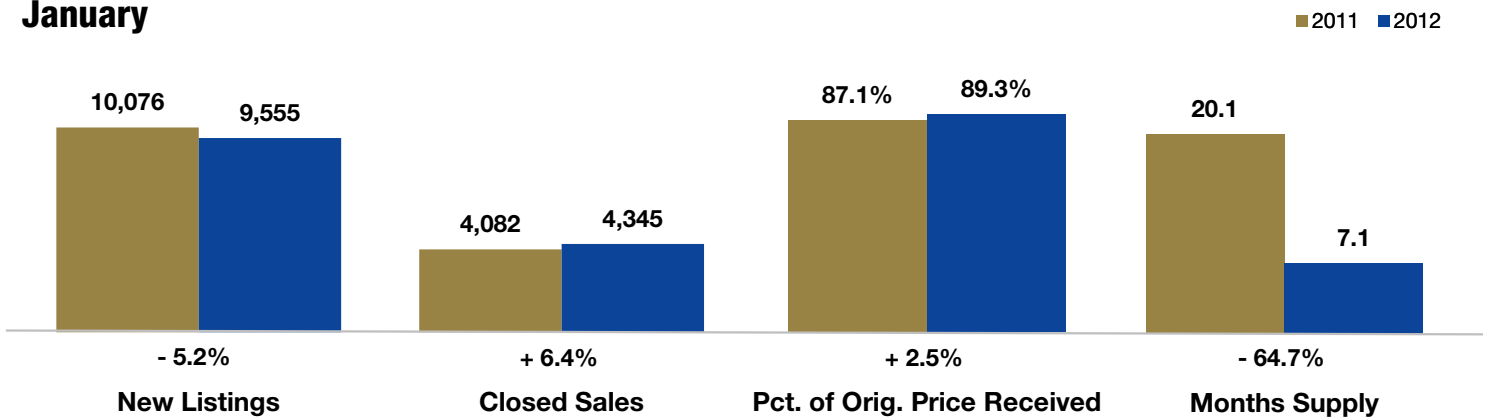


Entire State

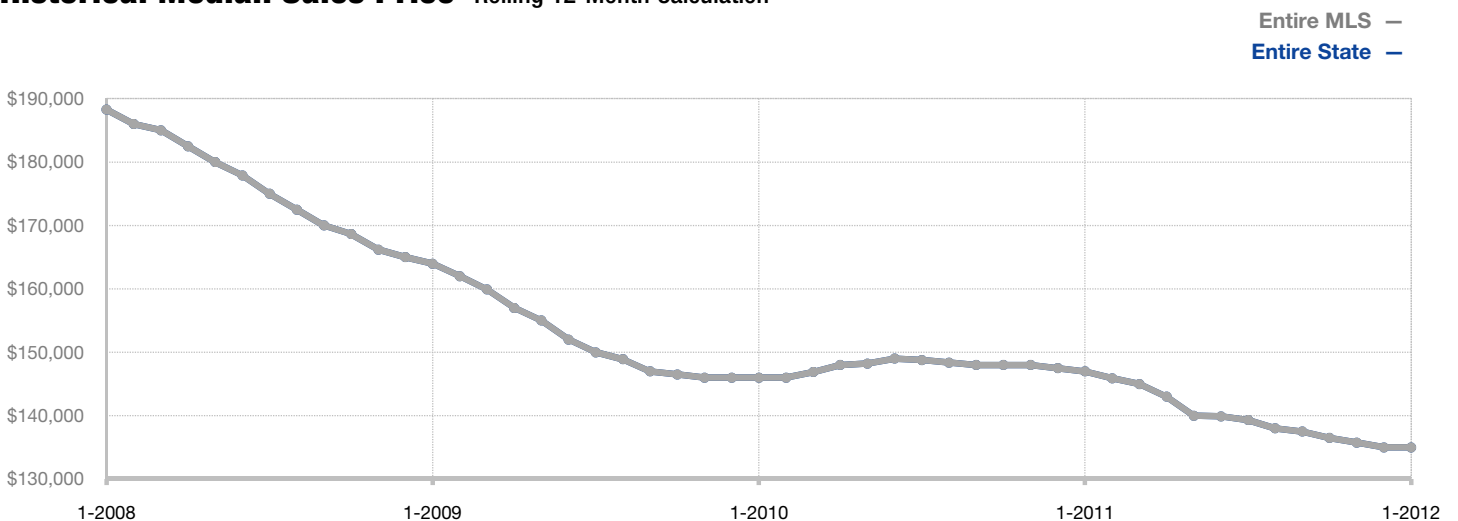
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	10,076	9,555	- 5.2%	10,076	9,555	- 5.2%
Closed Sales	4,082	4,345	+ 6.4%	4,082	4,345	+ 6.4%
Median Sales Price*	\$125,660	\$125,000	- 0.5%	\$125,660	\$125,000	- 0.5%
Percent of Original List Price Received*	87.1%	89.3%	+ 2.5%	87.1%	89.3%	+ 2.5%
Days on Market Until Sale	120	117	- 2.5%	120	117	- 2.5%
Months Supply of Inventory	20.1	7.1	- 64.7%	--	--	--

* 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.

January



Historical Median Sales Price Rolling 12-Month Calculation

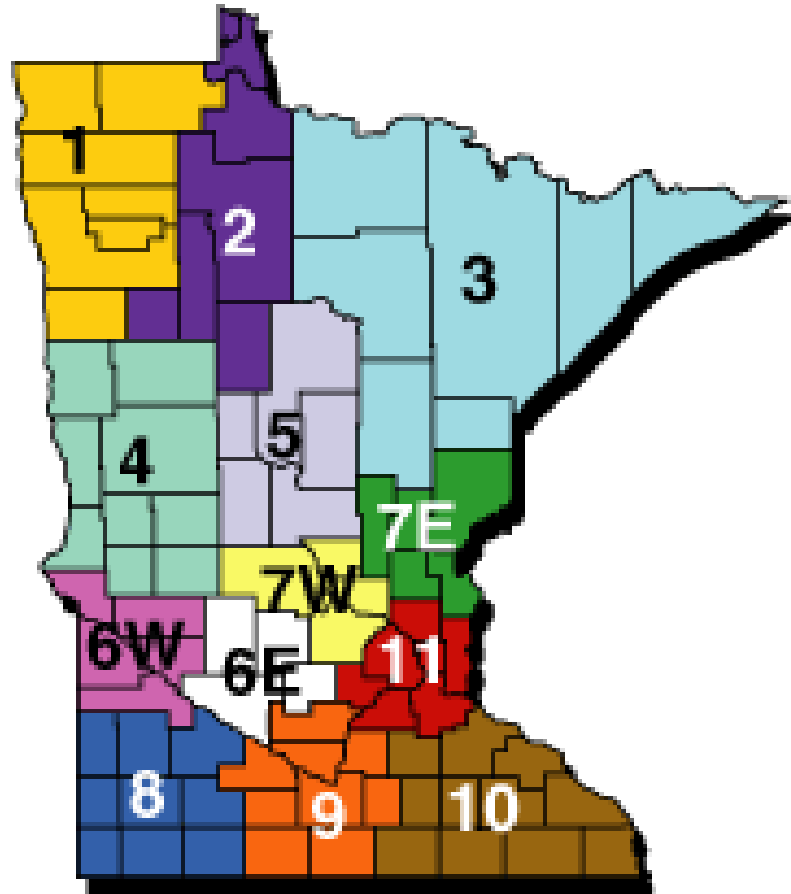















Local Market Updates

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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		

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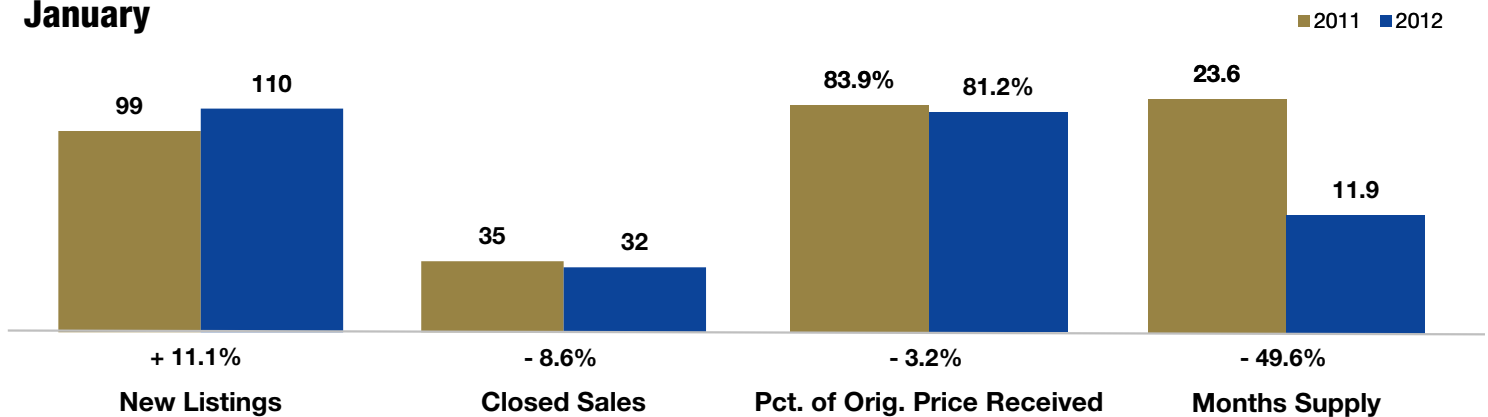


Northwest Region

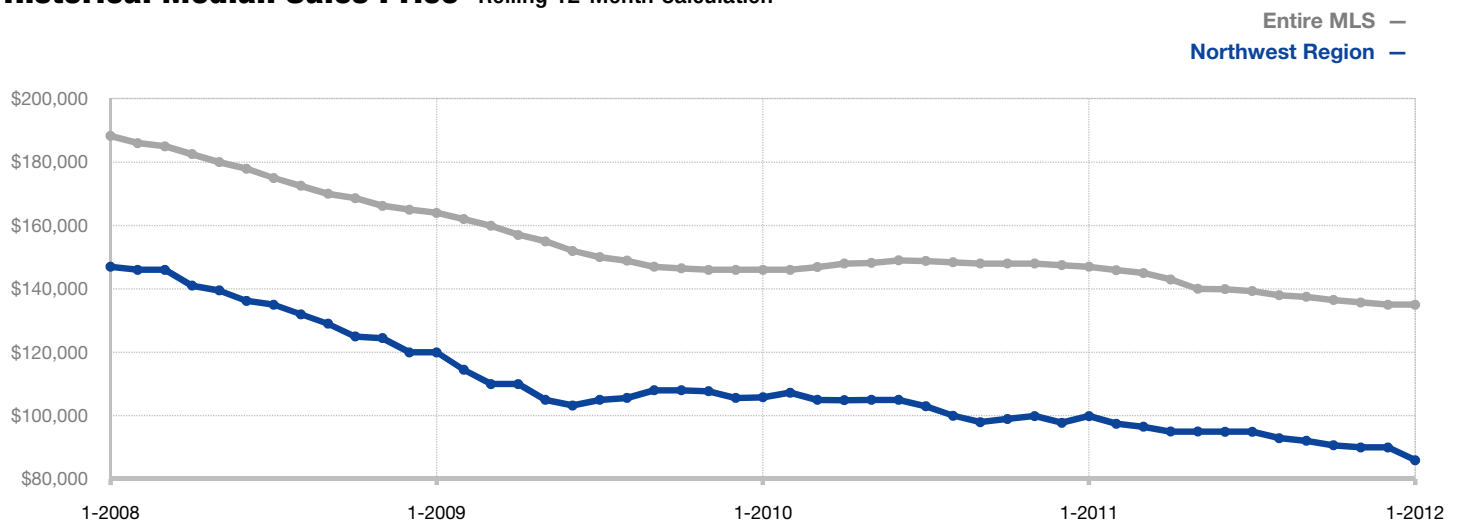
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	99	110	+ 11.1%	99	110	+ 11.1%
Closed Sales	35	32	- 8.6%	35	32	- 8.6%
Median Sales Price*	\$107,250	\$75,000	- 30.1%	\$107,250	\$75,000	- 30.1%
Percent of Original List Price Received*	83.9%	81.2%	- 3.2%	83.9%	81.2%	- 3.2%
Days on Market Until Sale	183	161	- 12.0%	183	161	- 12.0%
Months Supply of Inventory	23.6	11.9	- 49.6%	--	--	--

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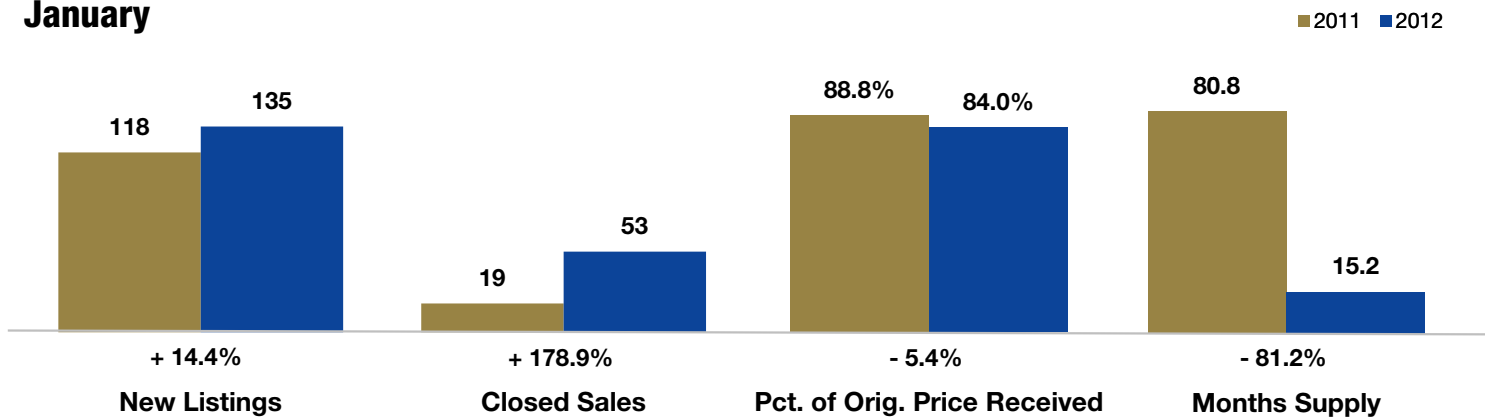


Headwaters Region

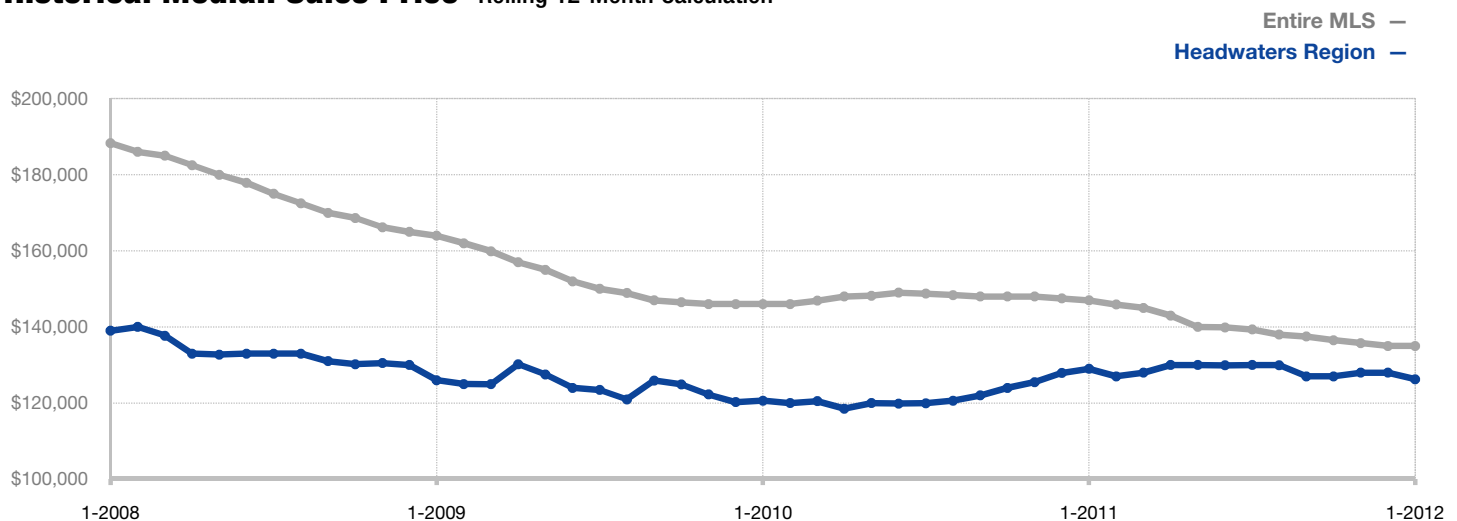
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	118	135	+ 14.4%	118	135	+ 14.4%
Closed Sales	19	53	+ 178.9%	19	53	+ 178.9%
Median Sales Price*	\$131,500	\$113,000	- 14.1%	\$131,500	\$113,000	- 14.1%
Percent of Original List Price Received*	88.8%	84.0%	- 5.4%	88.8%	84.0%	- 5.4%
Days on Market Until Sale	126	180	+ 42.9%	126	180	+ 42.9%
Months Supply of Inventory	80.8	15.2	- 81.2%	--	--	--

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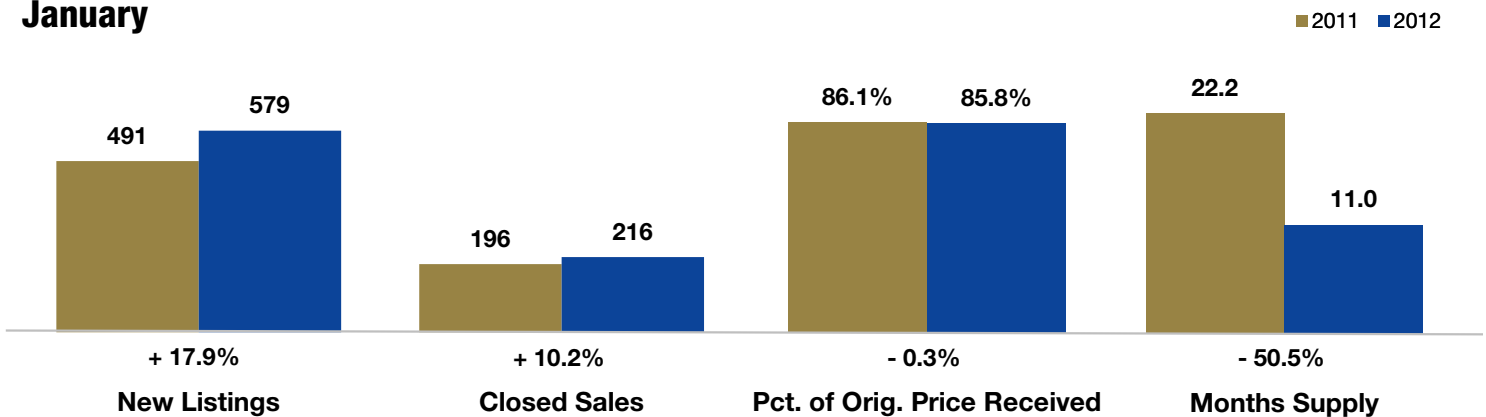


Arrowhead Region

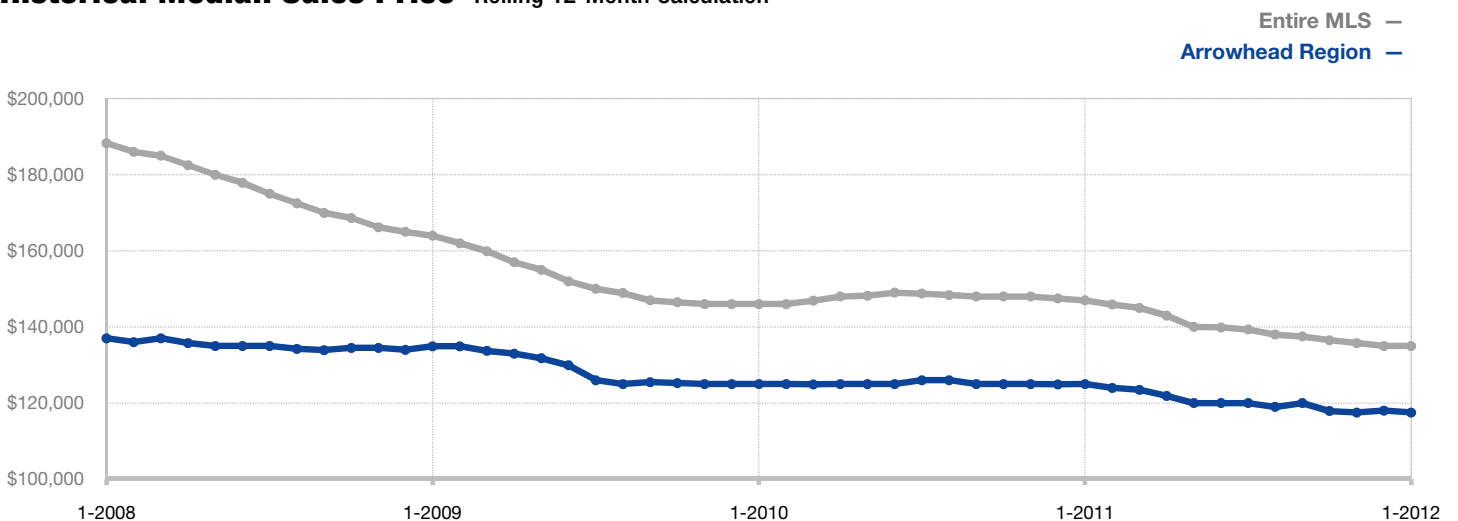
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	491	579	+ 17.9%	491	579	+ 17.9%
Closed Sales	196	216	+ 10.2%	196	216	+ 10.2%
Median Sales Price*	\$112,325	\$108,600	- 3.3%	\$112,325	\$108,600	- 3.3%
Percent of Original List Price Received*	86.1%	85.8%	- 0.3%	86.1%	85.8%	- 0.3%
Days on Market Until Sale	132	174	+ 31.8%	132	174	+ 31.8%
Months Supply of Inventory	22.2	11.0	- 50.5%	--	--	--

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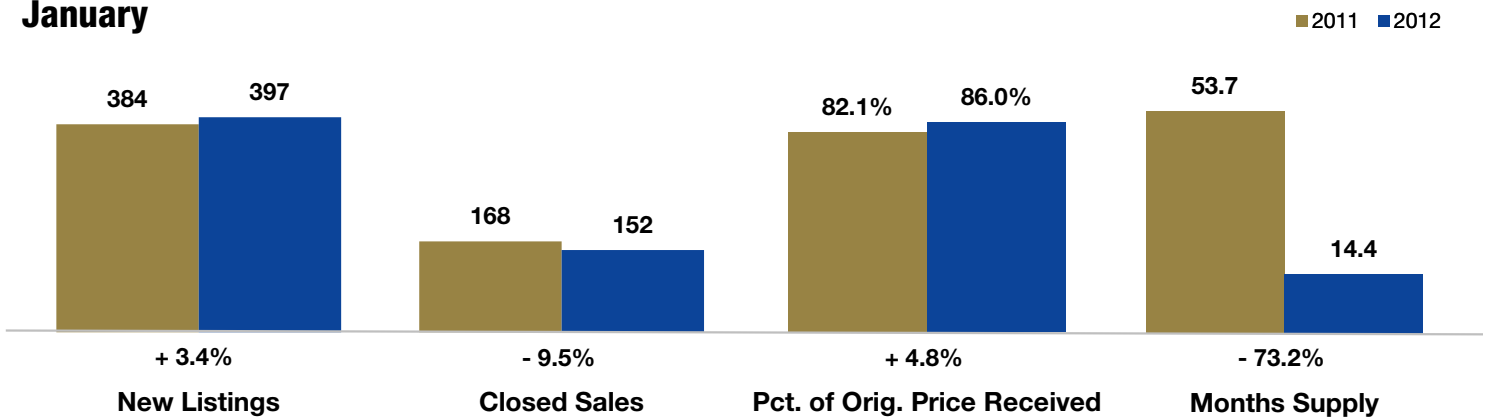


West Central Region

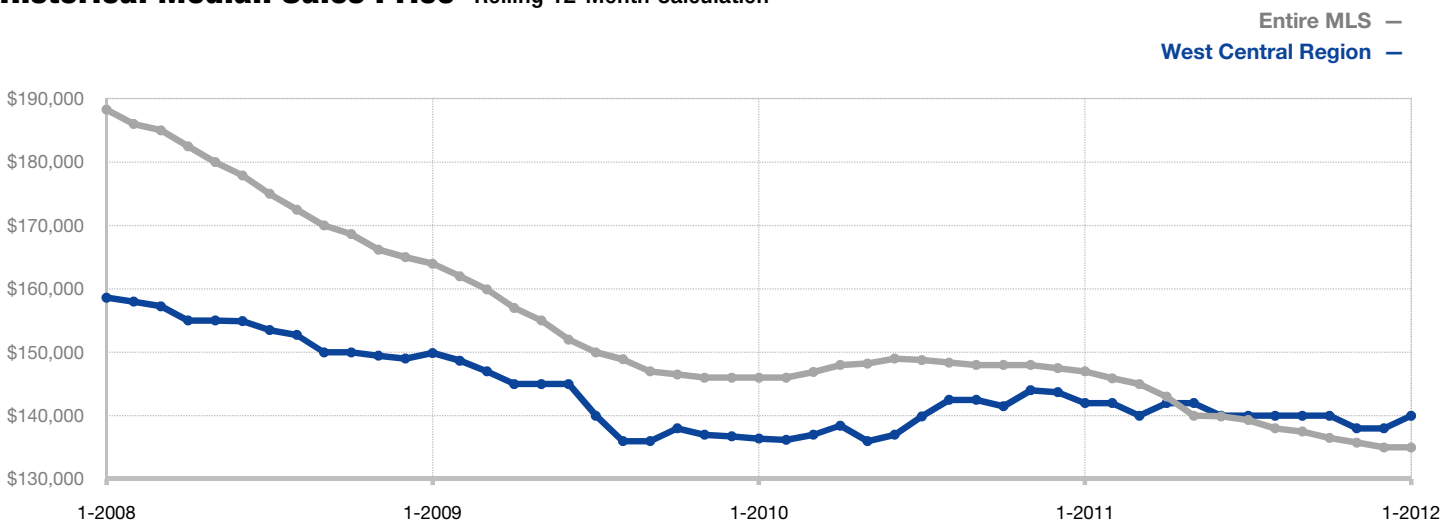
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	384	397	+ 3.4%	384	397	+ 3.4%
Closed Sales	168	152	- 9.5%	168	152	- 9.5%
Median Sales Price*	\$102,950	\$102,250	- 0.7%	\$102,950	\$102,250	- 0.7%
Percent of Original List Price Received*	82.1%	86.0%	+ 4.8%	82.1%	86.0%	+ 4.8%
Days on Market Until Sale	167	175	+ 4.8%	167	175	+ 4.8%
Months Supply of Inventory	53.7	14.4	- 73.2%	--	--	--

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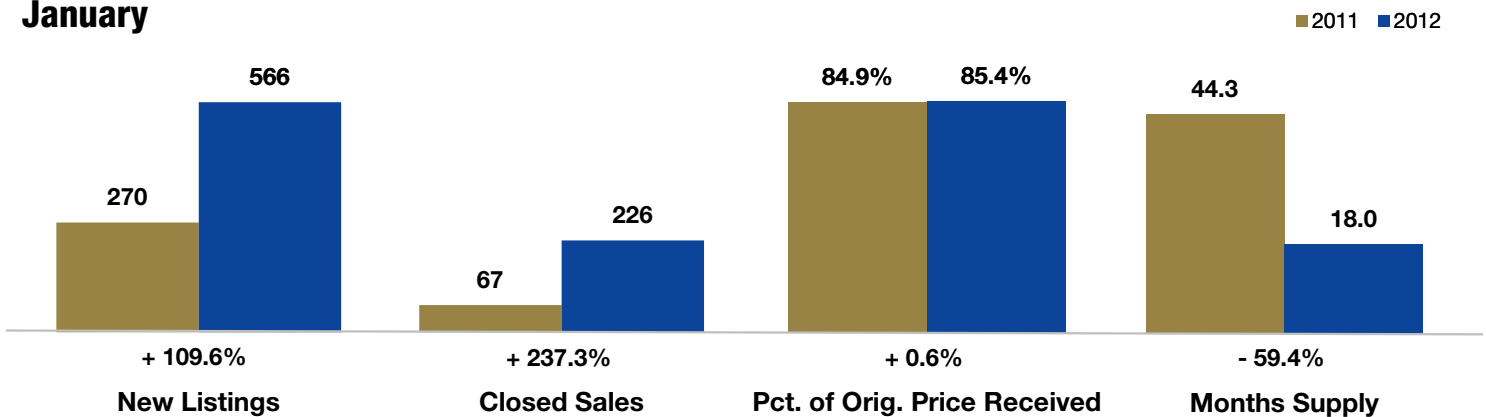


North Central Region

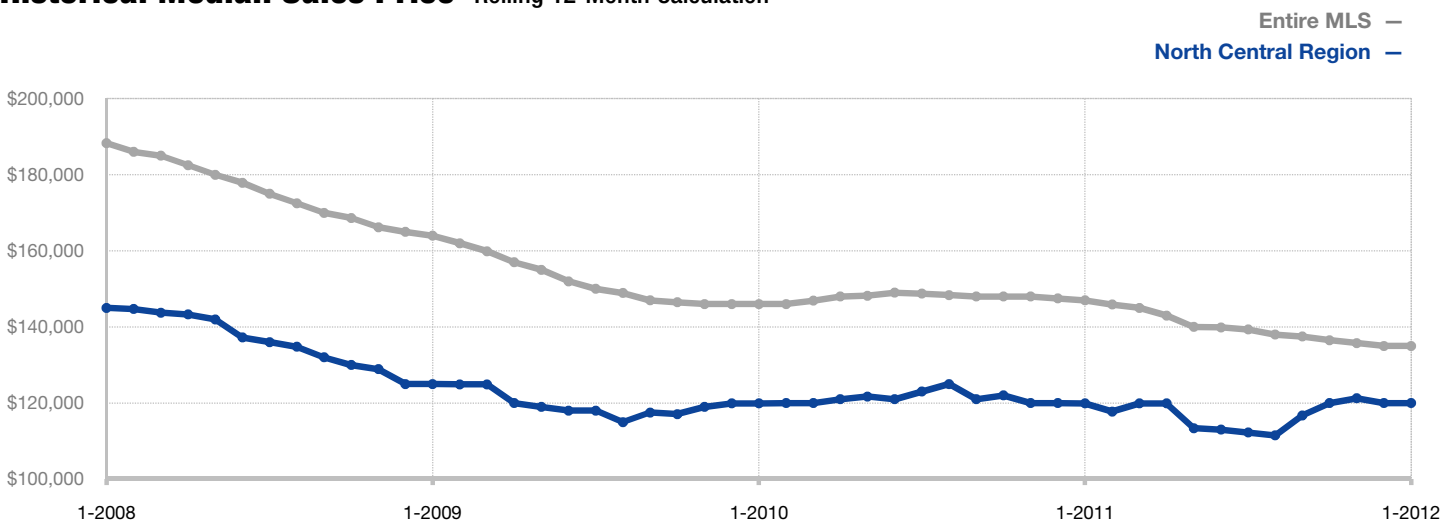
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	270	566	+ 109.6%	270	566	+ 109.6%
Closed Sales	67	226	+ 237.3%	67	226	+ 237.3%
Median Sales Price*	\$89,200	\$113,000	+ 26.7%	\$89,200	\$113,000	+ 26.7%
Percent of Original List Price Received*	84.9%	85.4%	+ 0.6%	84.9%	85.4%	+ 0.6%
Days on Market Until Sale	107	166	+ 55.1%	107	166	+ 55.1%
Months Supply of Inventory	44.3	18.0	- 59.4%	--	--	--

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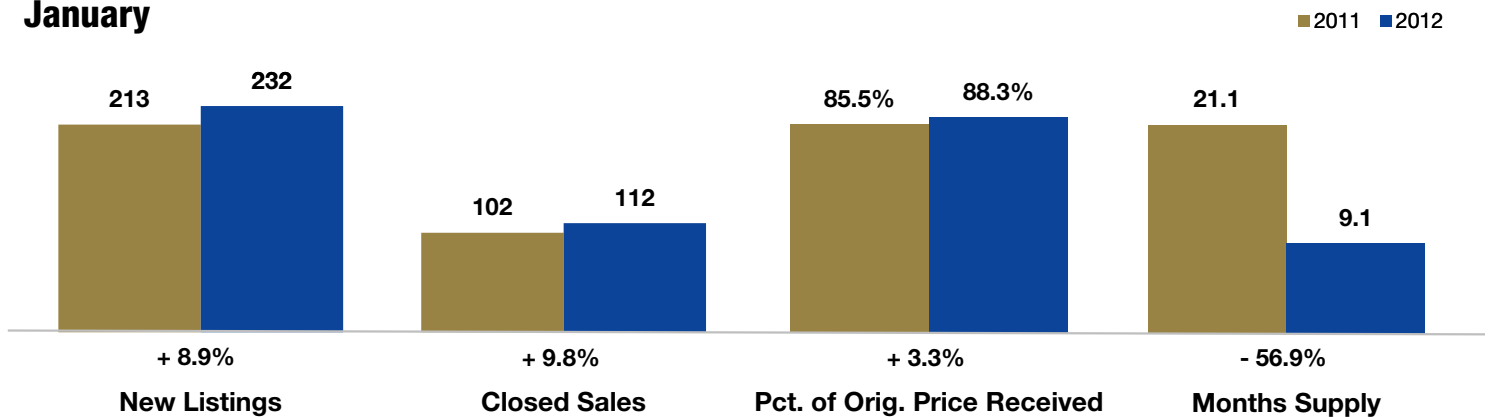


Southwest Central Region

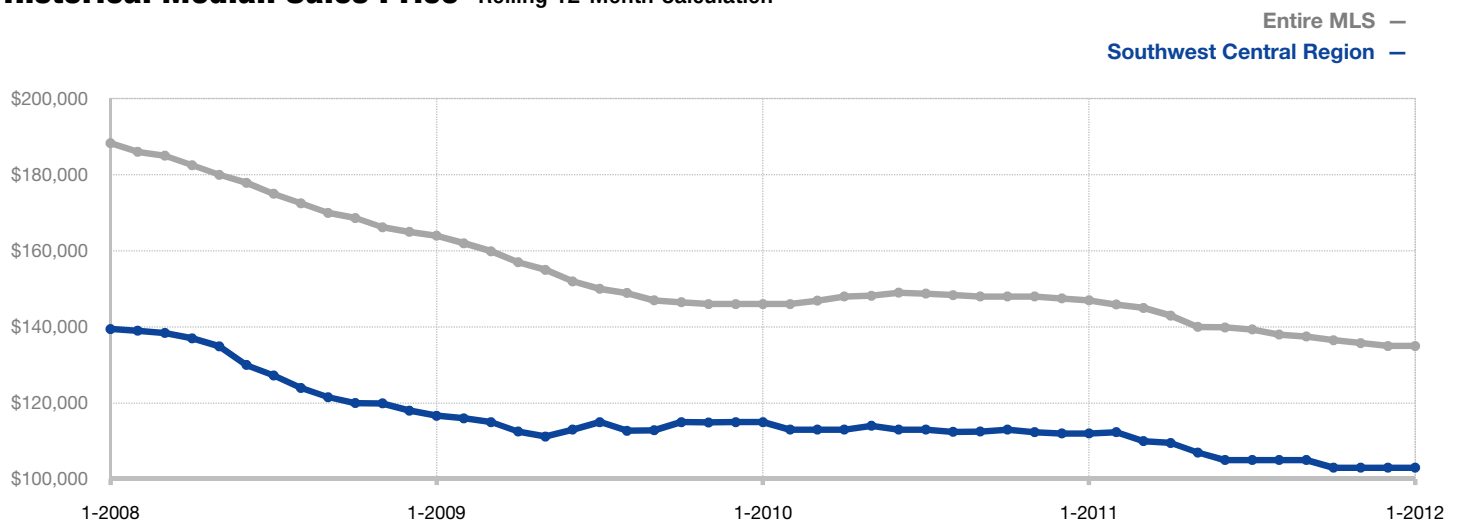
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	213	232	+ 8.9%	213	232	+ 8.9%
Closed Sales	102	112	+ 9.8%	102	112	+ 9.8%
Median Sales Price*	\$82,450	\$90,000	+ 9.2%	\$82,450	\$90,000	+ 9.2%
Percent of Original List Price Received*	85.5%	88.3%	+ 3.3%	85.5%	88.3%	+ 3.3%
Days on Market Until Sale	182	106	- 41.8%	182	106	- 41.8%
Months Supply of Inventory	21.1	9.1	- 56.9%	--	--	--

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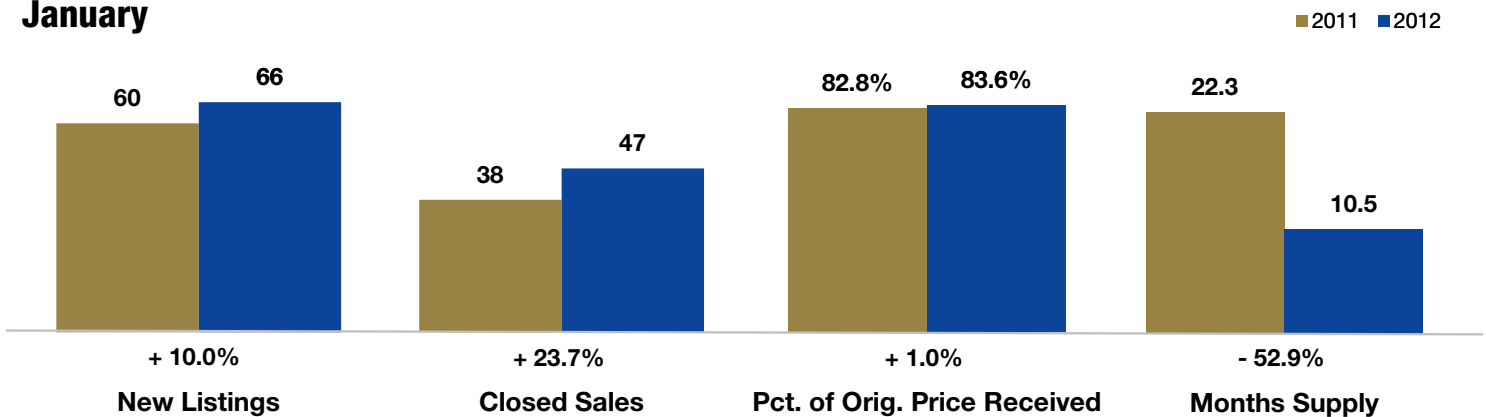


Upper Minnesota Valley Region

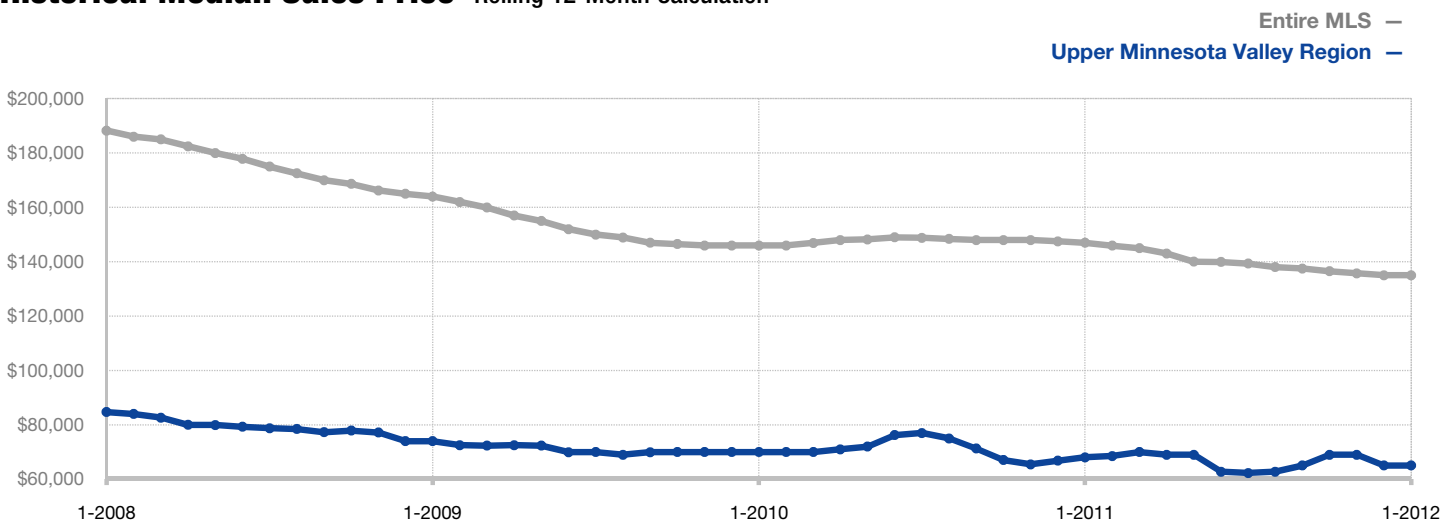
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	60	66	+ 10.0%	60	66	+ 10.0%
Closed Sales	38	47	+ 23.7%	38	47	+ 23.7%
Median Sales Price*	\$64,000	\$45,199	- 29.4%	\$64,000	\$45,199	- 29.4%
Percent of Original List Price Received*	82.8%	83.6%	+ 1.0%	82.8%	83.6%	+ 1.0%
Days on Market Until Sale	179	227	+ 26.8%	179	227	+ 26.8%
Months Supply of Inventory	22.3	10.5	- 52.9%	--	--	--

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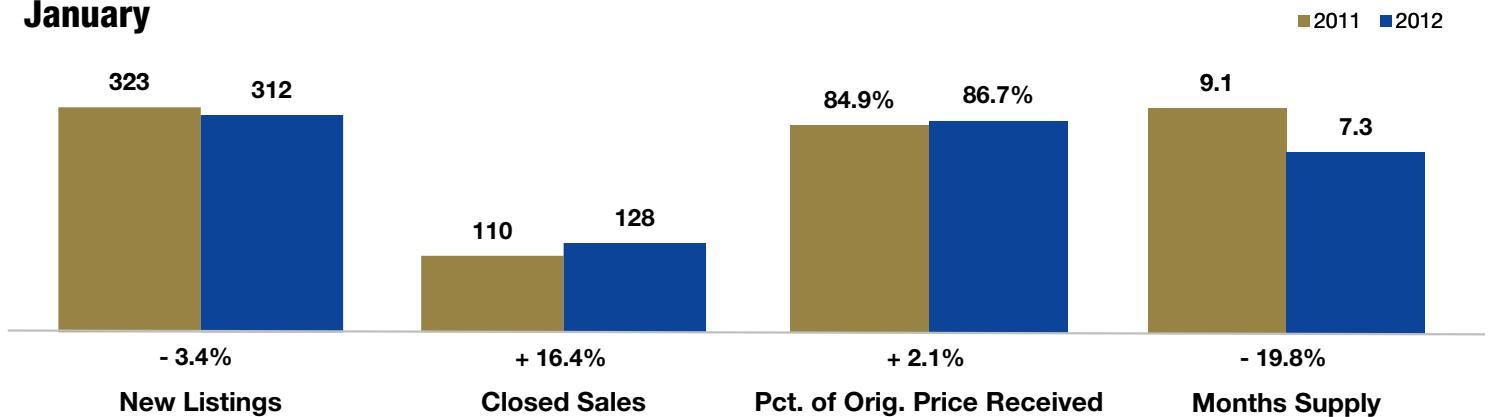


East Central Region

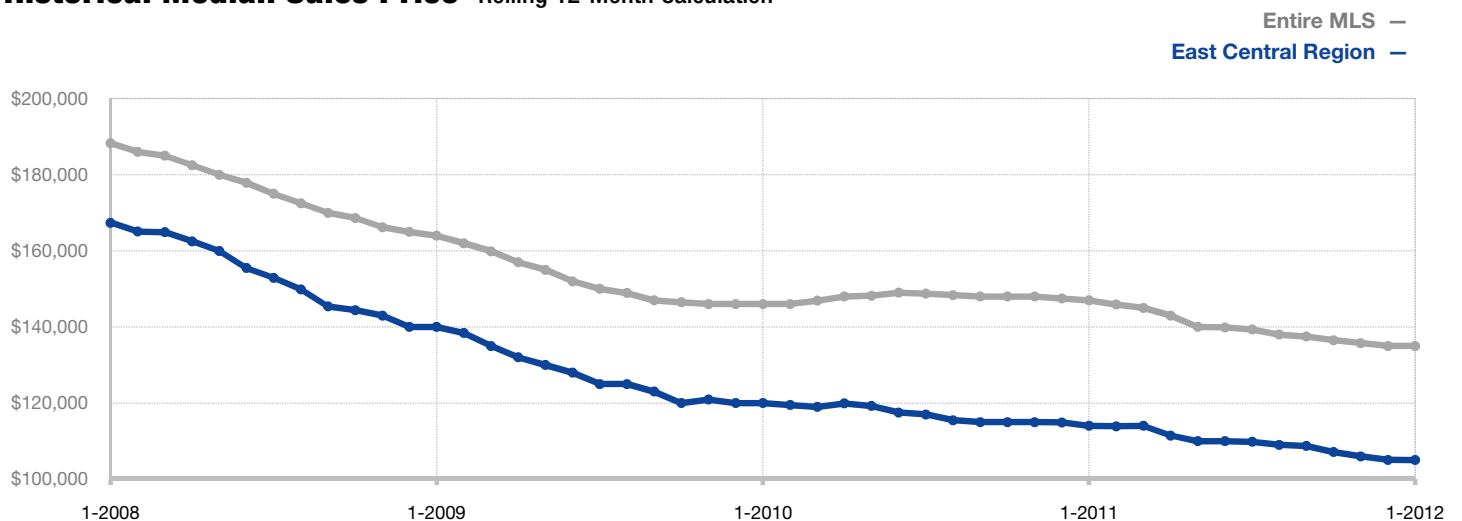
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	323	312	- 3.4%	323	312	- 3.4%
Closed Sales	110	128	+ 16.4%	110	128	+ 16.4%
Median Sales Price*	\$87,325	\$97,500	+ 11.7%	\$87,325	\$97,500	+ 11.7%
Percent of Original List Price Received*	84.9%	86.7%	+ 2.1%	84.9%	86.7%	+ 2.1%
Days on Market Until Sale	92	113	+ 22.8%	92	113	+ 22.8%
Months Supply of Inventory	9.1	7.3	- 19.8%	--	--	--

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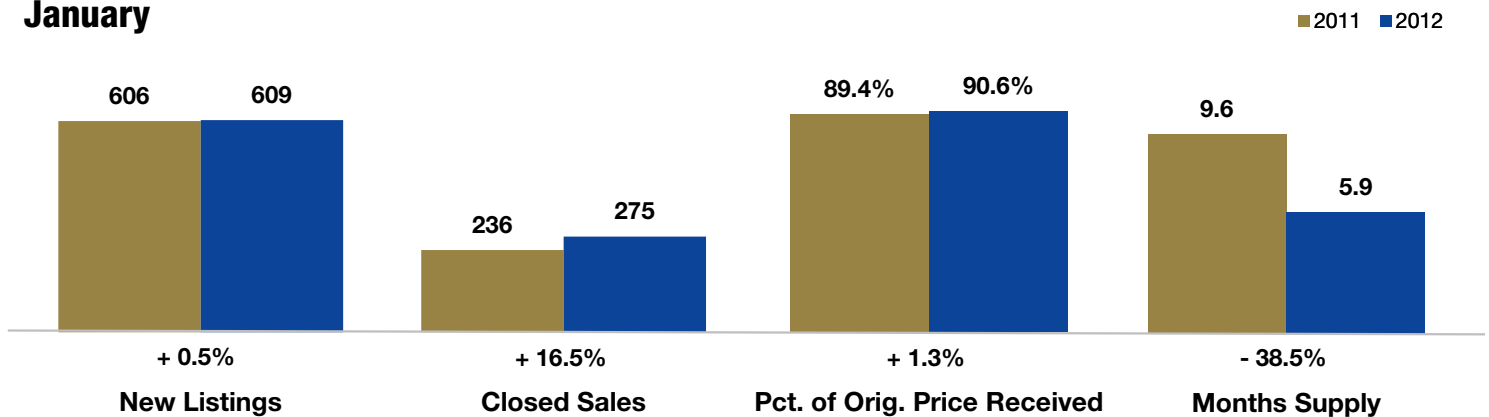


Central Region

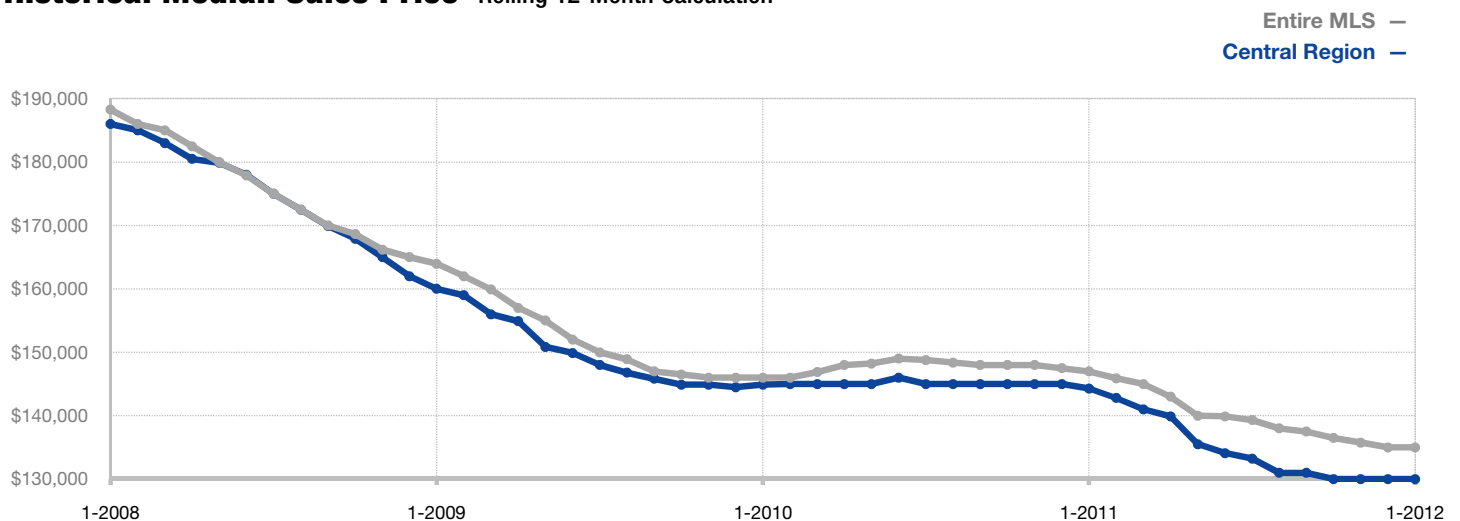
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	606	609	+ 0.5%	606	609	+ 0.5%
Closed Sales	236	275	+ 16.5%	236	275	+ 16.5%
Median Sales Price*	\$120,000	\$120,000	0.0%	\$120,000	\$120,000	0.0%
Percent of Original List Price Received*	89.4%	90.6%	+ 1.3%	89.4%	90.6%	+ 1.3%
Days on Market Until Sale	88	98	+ 11.4%	88	98	+ 11.4%
Months Supply of Inventory	9.6	5.9	- 38.5%	--	--	--

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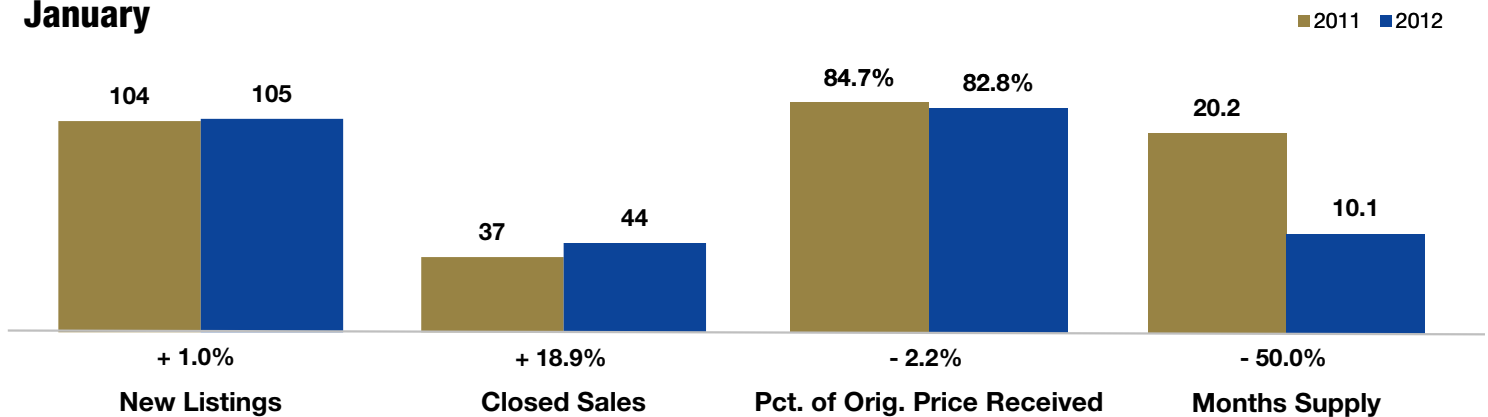


Southwest Region

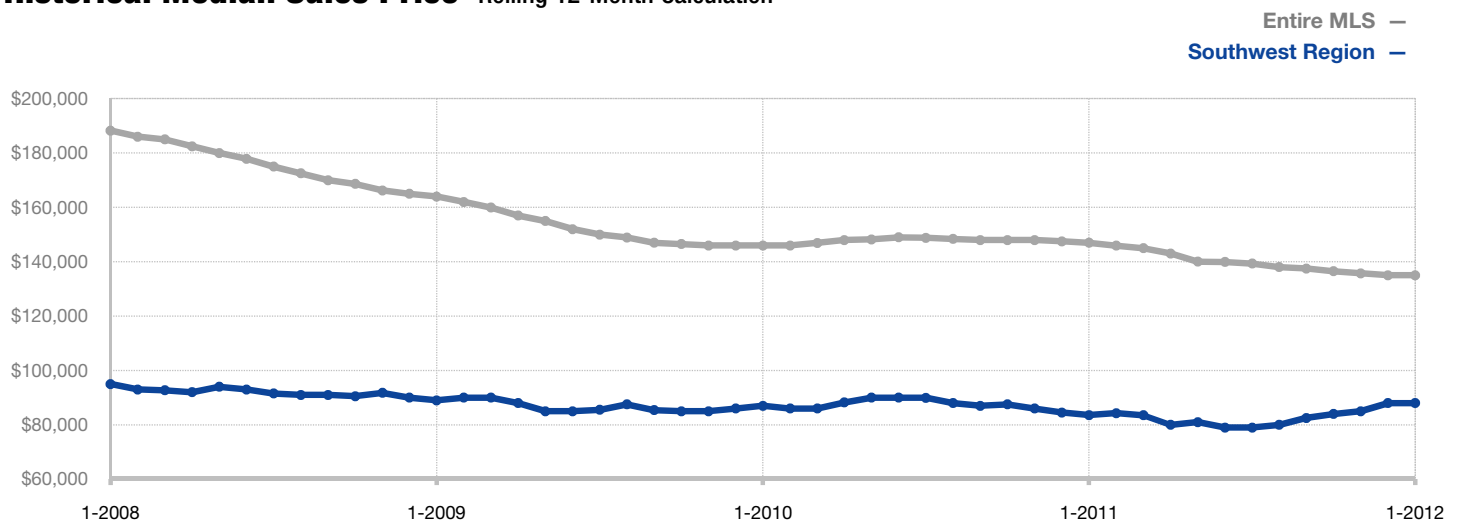
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	104	105	+ 1.0%	104	105	+ 1.0%
Closed Sales	37	44	+ 18.9%	37	44	+ 18.9%
Median Sales Price*	\$38,000	\$74,900	+ 97.1%	\$38,000	\$74,900	+ 97.1%
Percent of Original List Price Received*	84.7%	82.8%	- 2.2%	84.7%	82.8%	- 2.2%
Days on Market Until Sale	233	207	- 11.2%	233	207	- 11.2%
Months Supply of Inventory	20.2	10.1	- 50.0%	--	--	--

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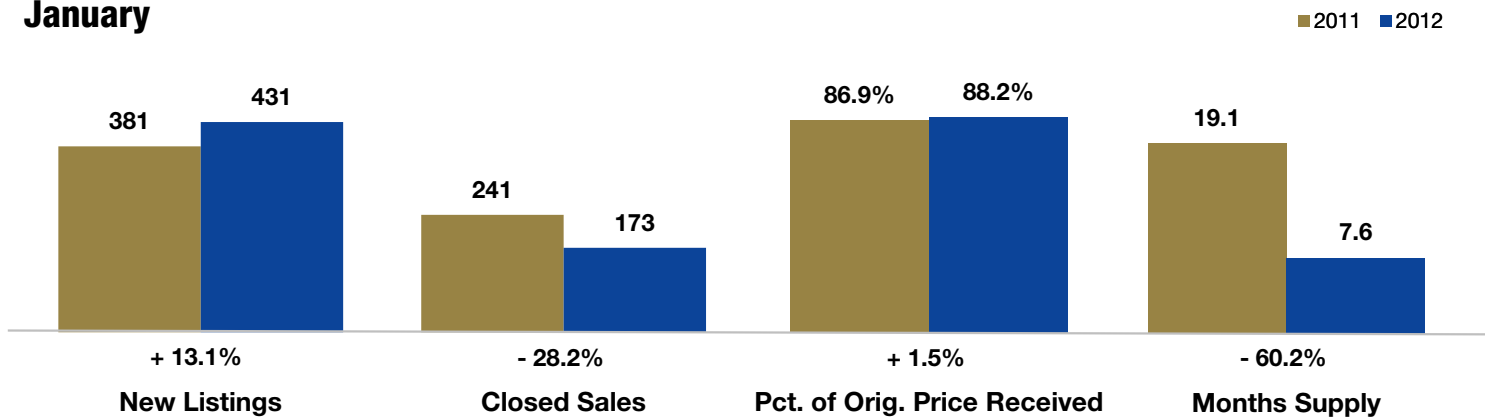


South Central Region

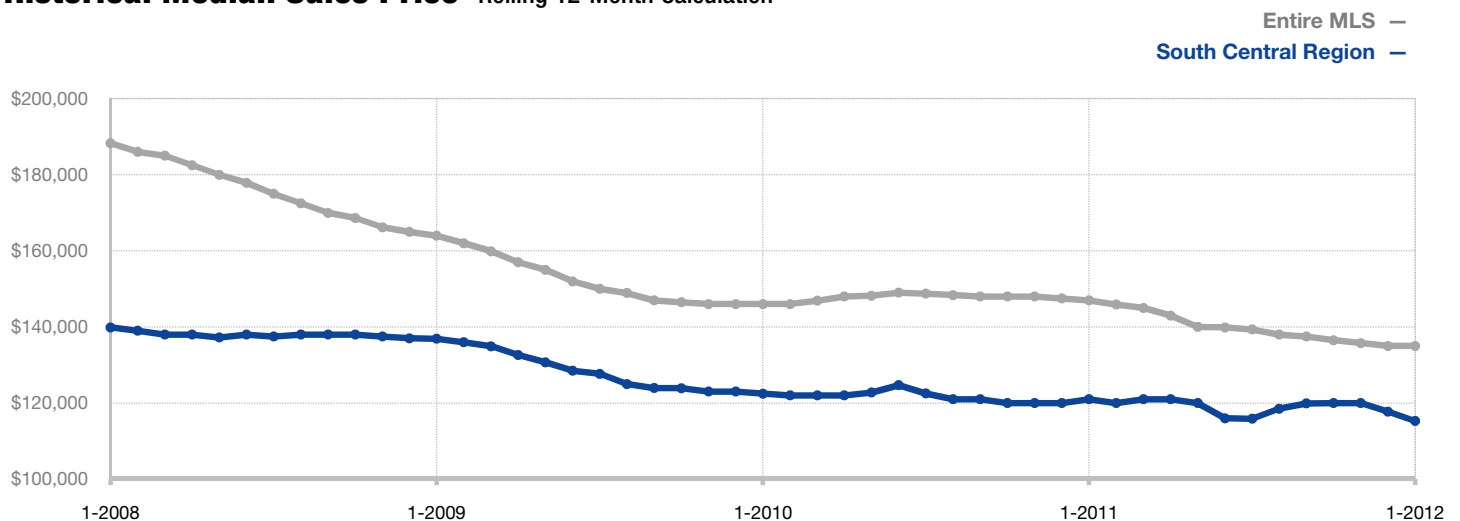
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	381	431	+ 13.1%	381	431	+ 13.1%
Closed Sales	241	173	- 28.2%	241	173	- 28.2%
Median Sales Price*	\$122,000	\$105,500	- 13.5%	\$122,000	\$105,500	- 13.5%
Percent of Original List Price Received*	86.9%	88.2%	+ 1.5%	86.9%	88.2%	+ 1.5%
Days on Market Until Sale	178	157	- 11.8%	178	157	- 11.8%
Months Supply of Inventory	19.1	7.6	- 60.2%	--	--	--

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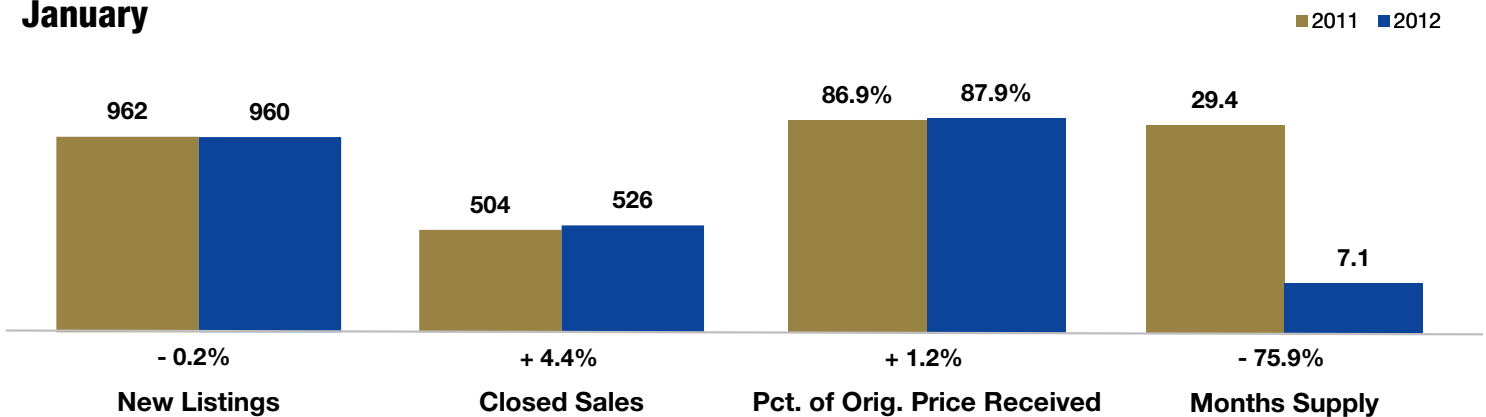


Southeast Region

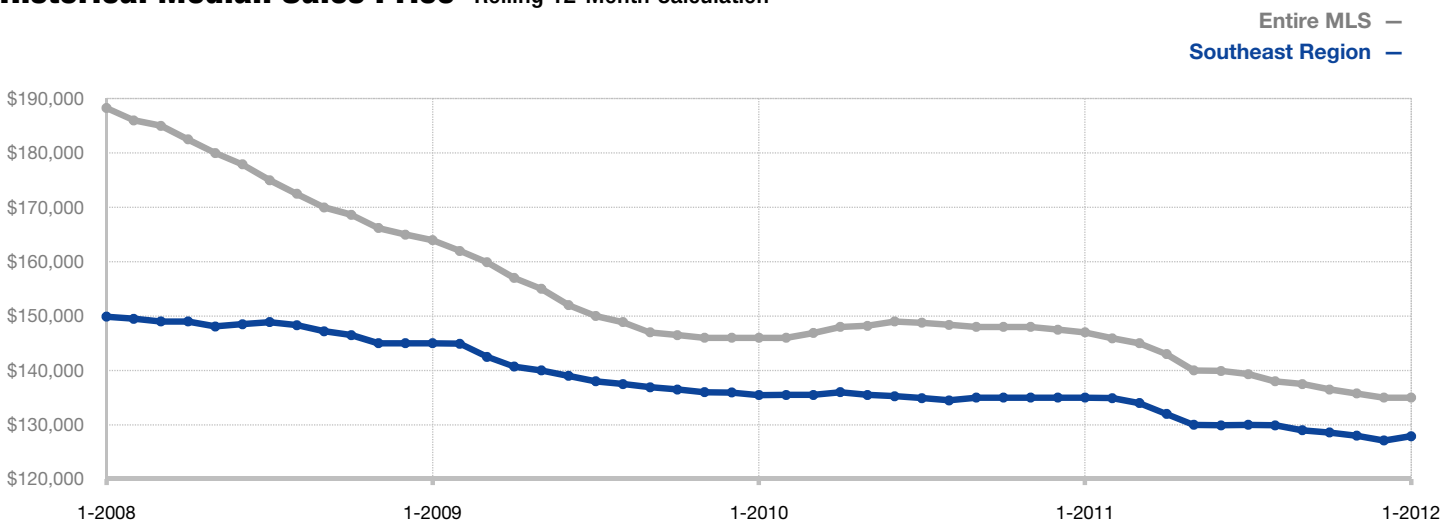
Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	962	960	- 0.2%	962	960	- 0.2%
Closed Sales	504	526	+ 4.4%	504	526	+ 4.4%
Median Sales Price*	\$104,500	\$116,150	+ 11.1%	\$104,500	\$116,150	+ 11.1%
Percent of Original List Price Received*	86.9%	87.9%	+ 1.2%	86.9%	87.9%	+ 1.2%
Days on Market Until Sale	142	151	+ 6.3%	142	151	+ 6.3%
Months Supply of Inventory	29.4	7.1	- 75.9%	--	--	--

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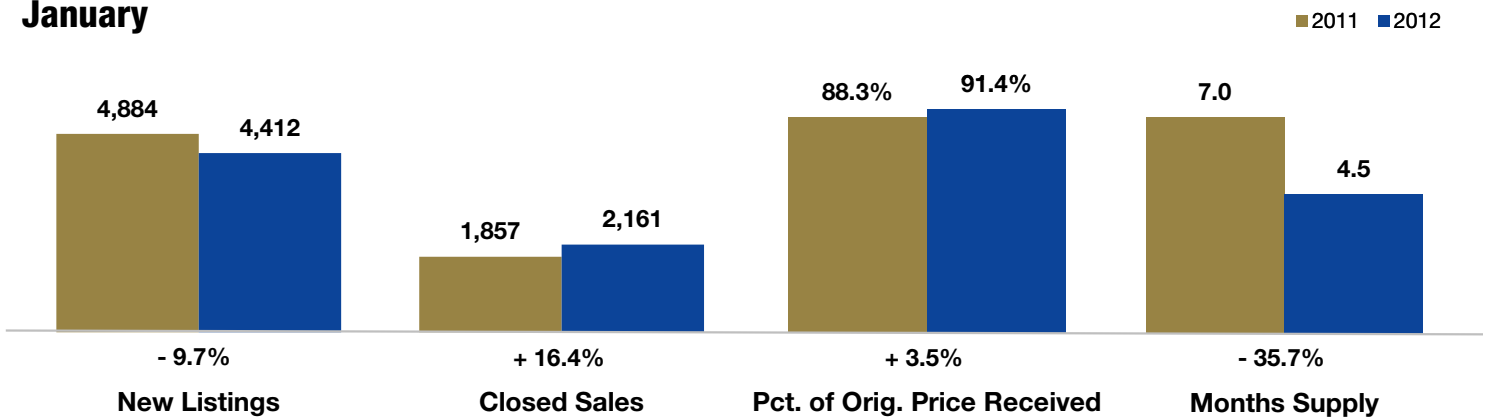


7 County Twin Cities Region

Key Metrics	January			Year to Date		
	2011	2012	Percent Change	Thru 1-2011	Thru 1-2012	Percent Change
New Listings	4,884	4,412	- 9.7%	4,884	4,412	- 9.7%
Closed Sales	1,857	2,161	+ 16.4%	1,857	2,161	+ 16.4%
Median Sales Price*	\$150,000	\$144,000	- 4.0%	\$150,000	\$144,000	- 4.0%
Percent of Original List Price Received*	88.3%	91.4%	+ 3.5%	88.3%	91.4%	+ 3.5%
Days on Market Until Sale	90	84	- 6.7%	90	84	- 6.7%
Months Supply of Inventory	7.0	4.5	- 35.7%	--	--	--

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