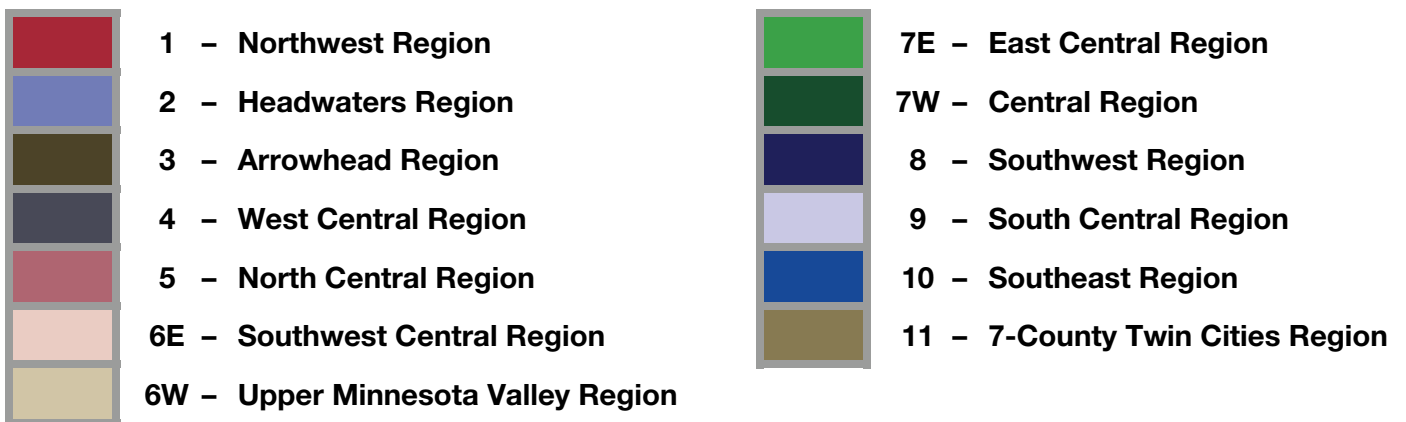
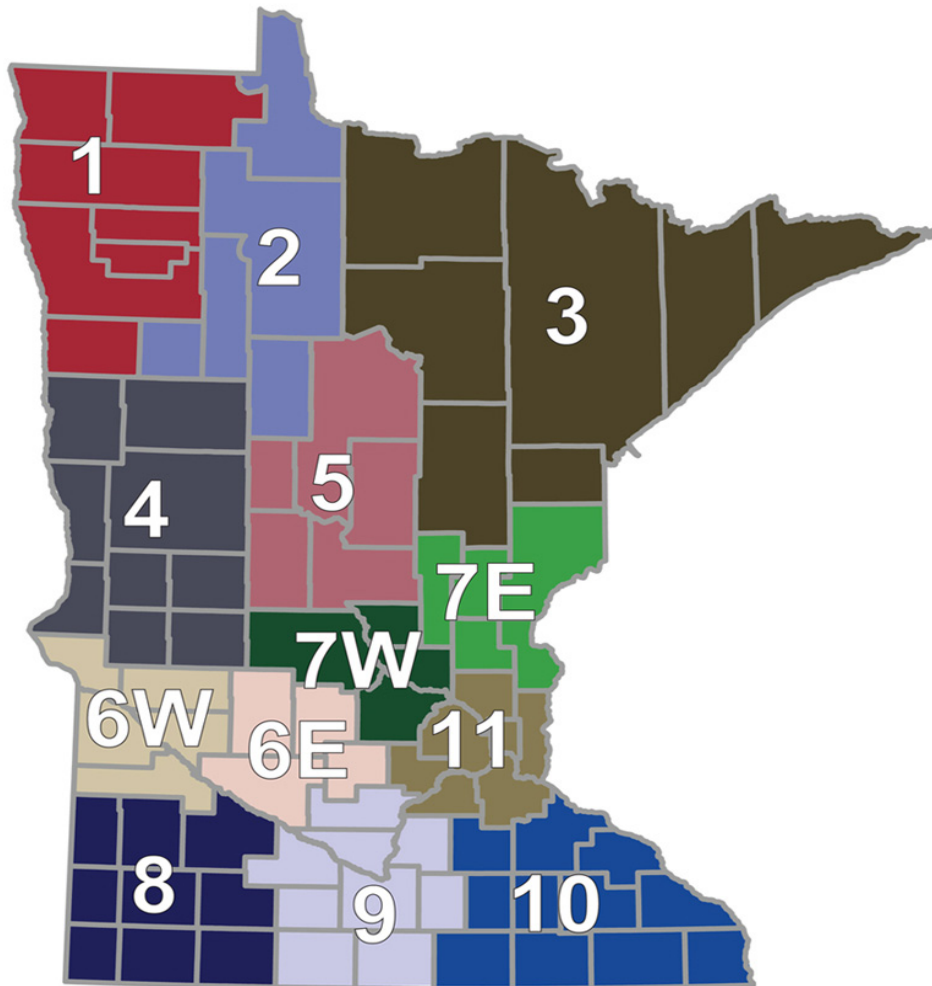


# Minnesota Regional Development Organizations



# Local Market Update for May 2018

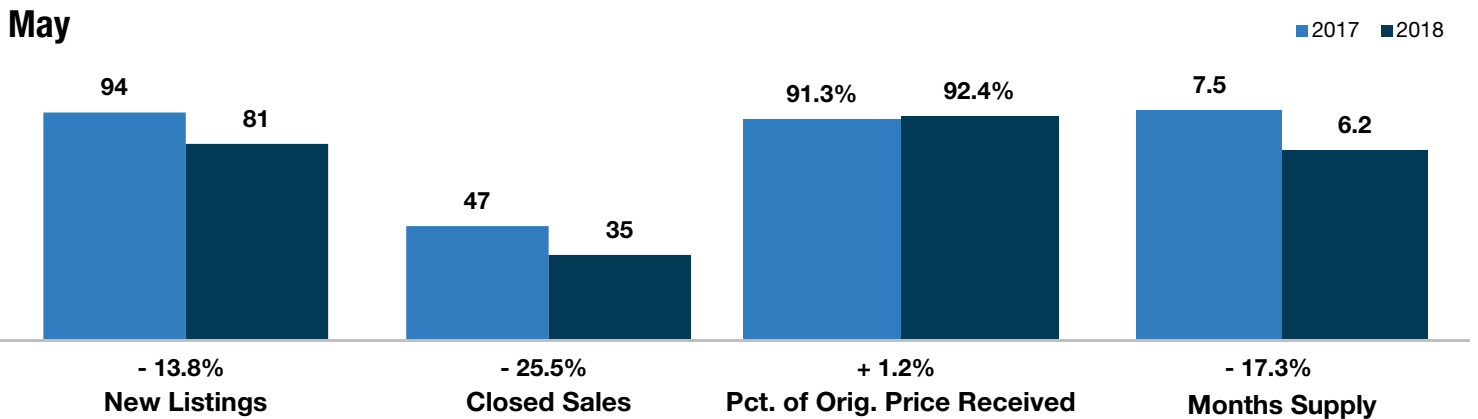
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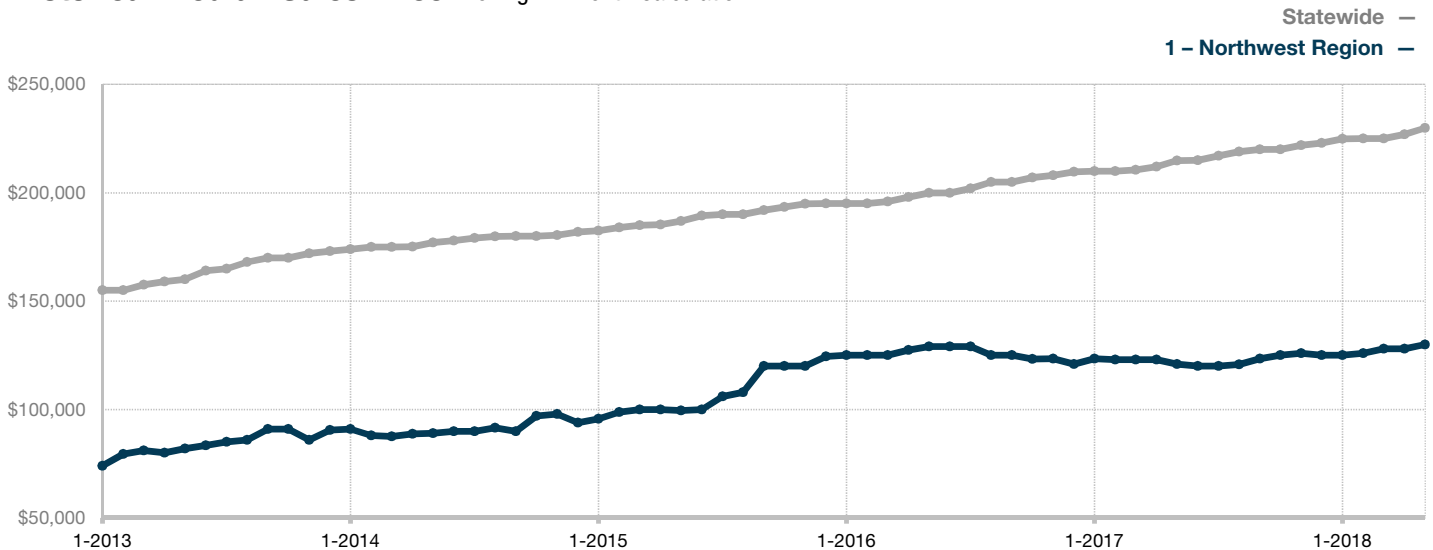
## 1 – Northwest Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	94	81	- 13.8%	291	279	- 4.1%
Closed Sales	47	35	- 25.5%	159	132	- 17.0%
Median Sales Price*	\$120,000	\$155,000	+ 29.2%	\$119,000	\$137,500	+ 15.5%
Percent of Original List Price Received*	91.3%	92.4%	+ 1.2%	91.4%	90.5%	- 1.0%
Days on Market Until Sale	152	157	+ 3.3%	150	187	+ 24.7%
Months Supply of Inventory	7.5	6.2	- 17.3%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

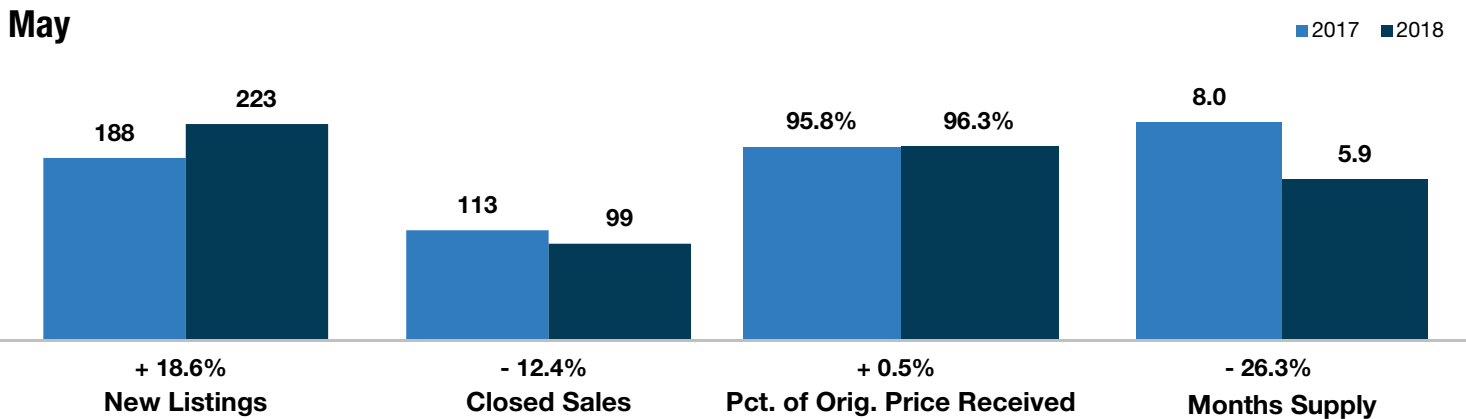
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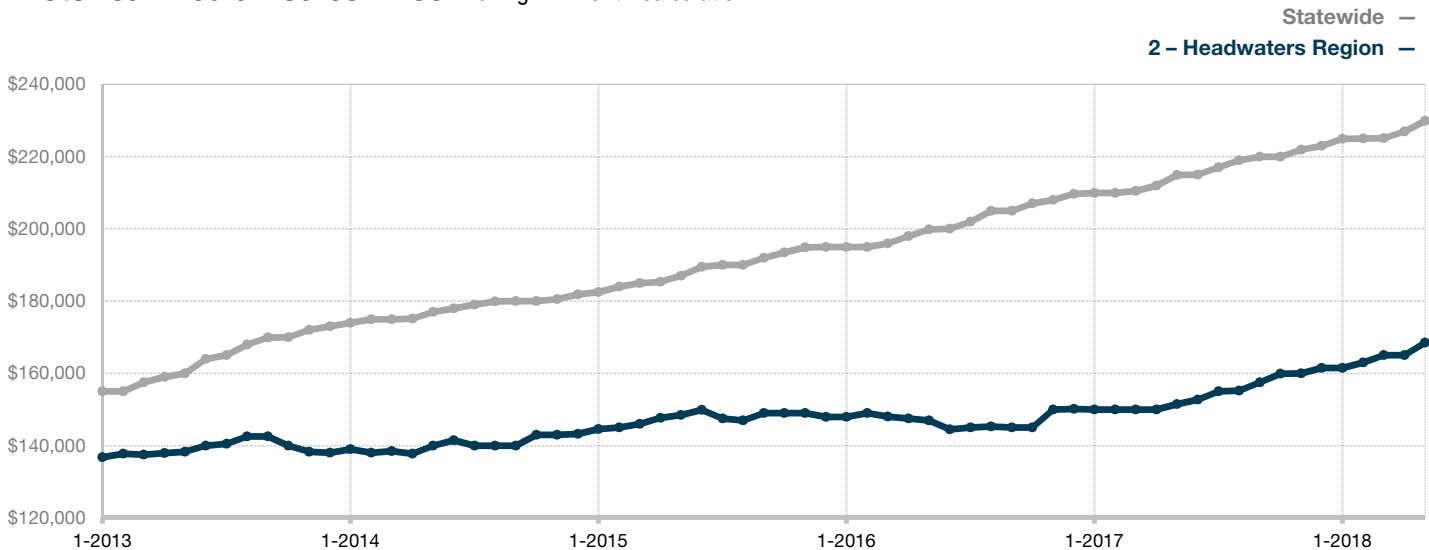
## 2 – Headwaters Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	188	<b>223</b>	+ 18.6%	744	<b>695</b>	- 6.6%
Closed Sales	113	<b>99</b>	- 12.4%	313	<b>314</b>	+ 0.3%
Median Sales Price*	\$159,950	<b>\$189,500</b>	+ 18.5%	\$142,950	<b>\$168,250</b>	+ 17.7%
Percent of Original List Price Received*	95.8%	<b>96.3%</b>	+ 0.5%	93.3%	<b>94.2%</b>	+ 1.0%
Days on Market Until Sale	115	<b>106</b>	- 7.8%	134	<b>126</b>	- 6.0%
Months Supply of Inventory	8.0	<b>5.9</b>	- 26.3%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

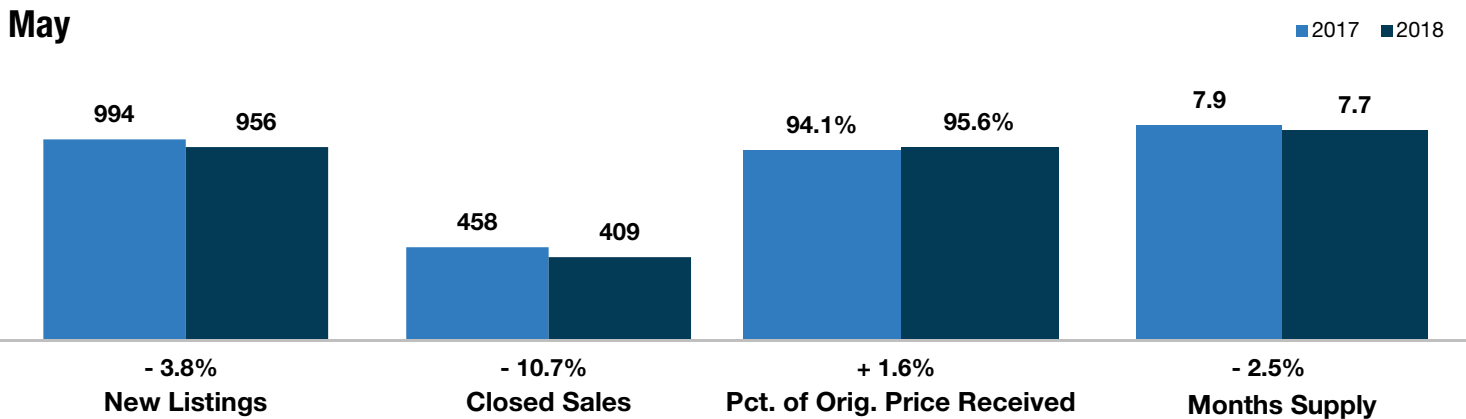
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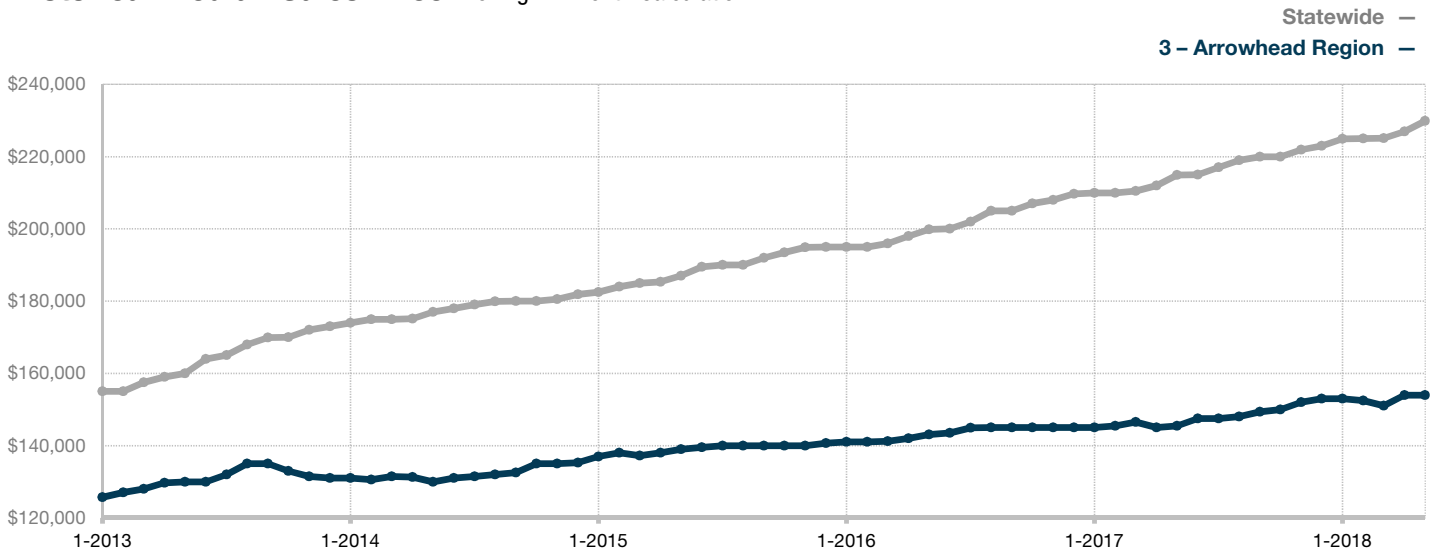
## 3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	994	<b>956</b>	- 3.8%	3,396	<b>3,123</b>	- 8.0%
Closed Sales	458	<b>409</b>	- 10.7%	1,521	<b>1,440</b>	- 5.3%
Median Sales Price*	\$154,900	<b>\$156,000</b>	+ 0.7%	\$144,000	<b>\$143,000</b>	- 0.7%
Percent of Original List Price Received*	94.1%	<b>95.6%</b>	+ 1.6%	92.4%	<b>93.3%</b>	+ 1.0%
Days on Market Until Sale	106	<b>97</b>	- 8.5%	118	<b>106</b>	- 10.2%
Months Supply of Inventory	7.9	<b>7.7</b>	- 2.5%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

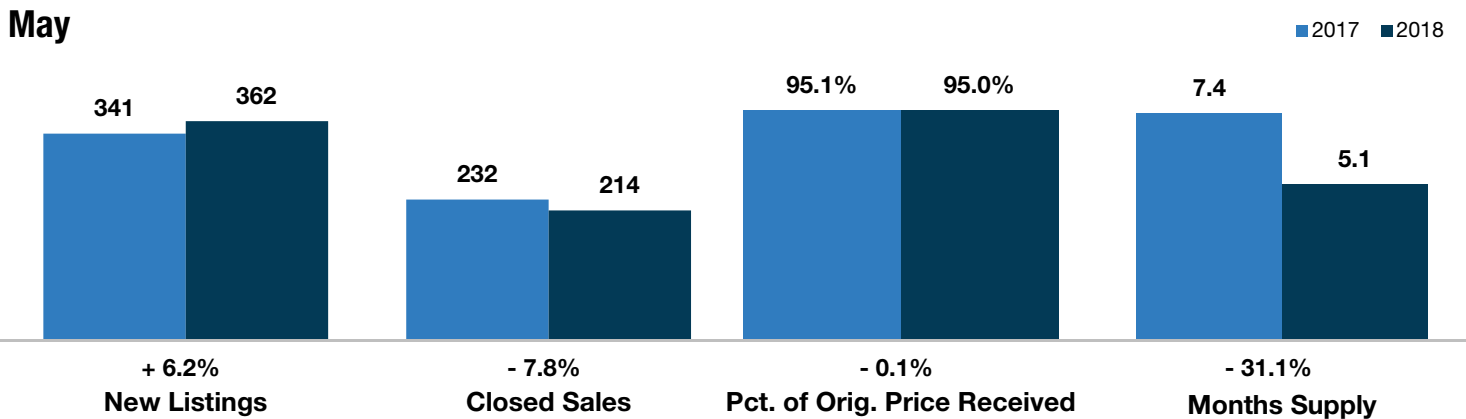
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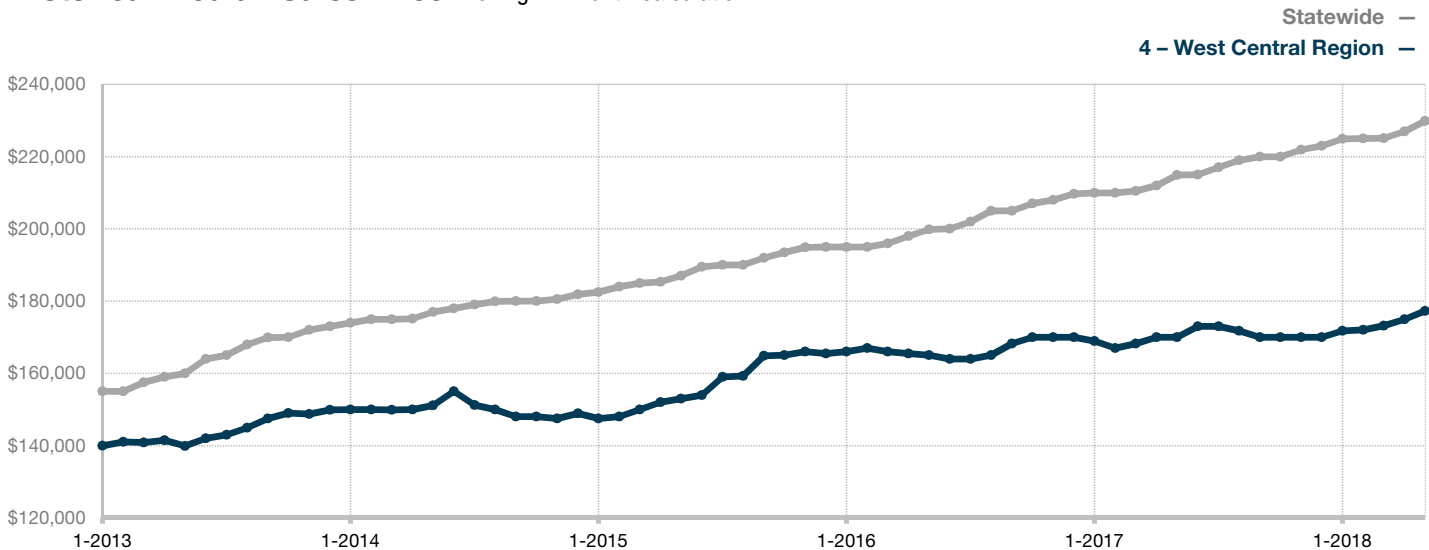
## 4 – West Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	341	<b>362</b>	+ 6.2%	1,264	<b>1,168</b>	- 7.6%
Closed Sales	232	<b>214</b>	- 7.8%	627	<b>636</b>	+ 1.4%
Median Sales Price*	\$179,450	<b>\$199,900</b>	+ 11.4%	\$166,000	<b>\$185,600</b>	+ 11.8%
Percent of Original List Price Received*	95.1%	<b>95.0%</b>	- 0.1%	94.0%	<b>93.8%</b>	- 0.2%
Days on Market Until Sale	98	<b>92</b>	- 6.1%	98	<b>98</b>	0.0%
Months Supply of Inventory	7.4	<b>5.1</b>	- 31.1%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

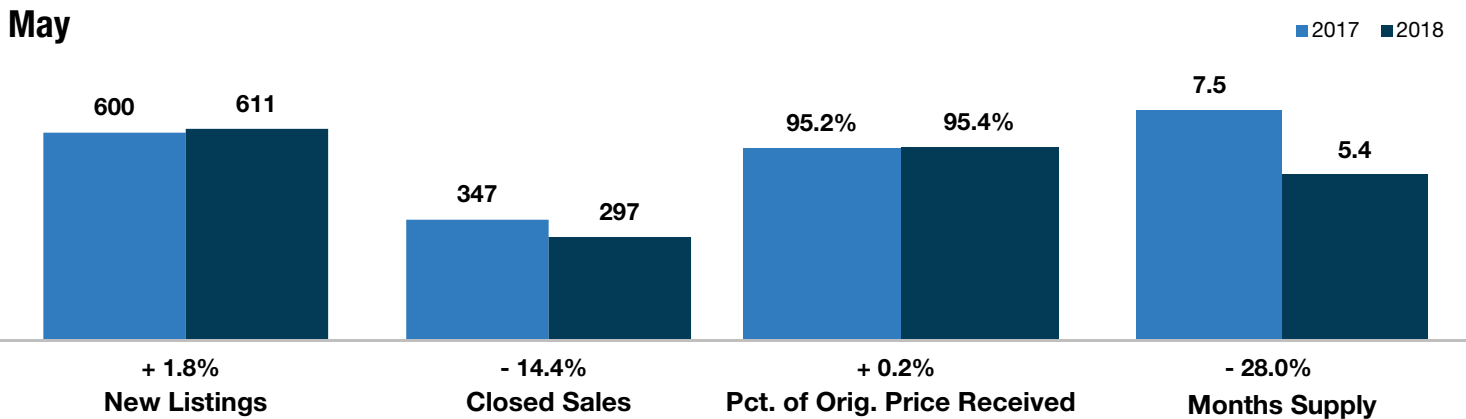
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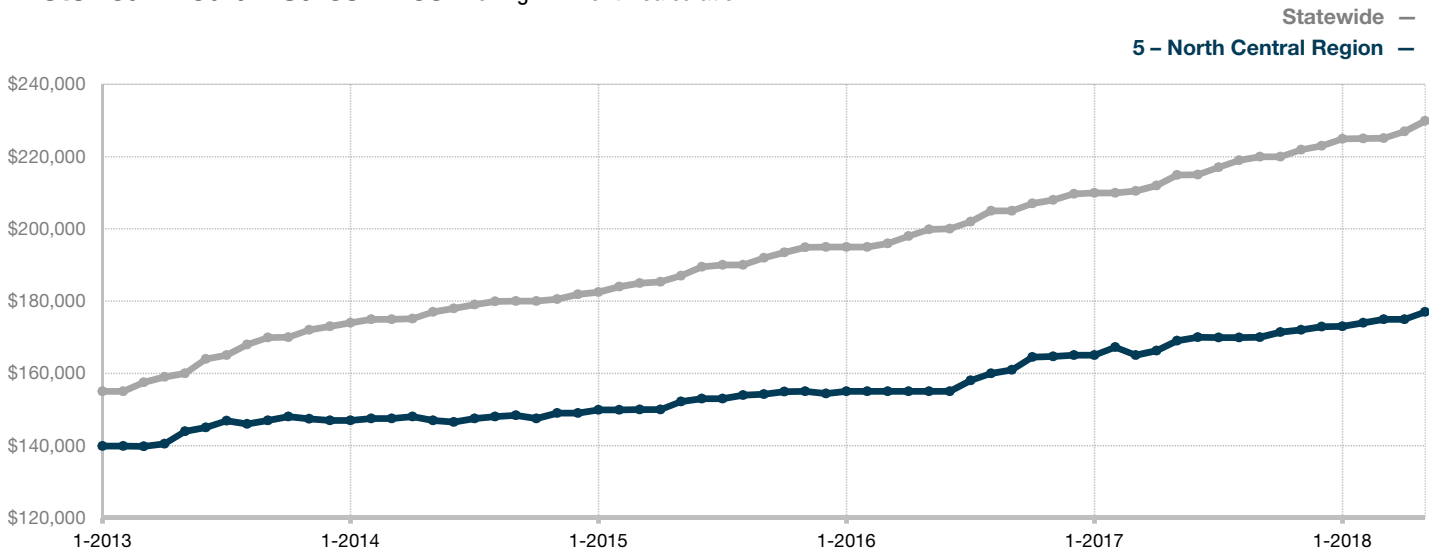
## 5 – North Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	600	<b>611</b>	+ 1.8%	2,142	<b>1,855</b>	- 13.4%
Closed Sales	347	<b>297</b>	- 14.4%	958	<b>938</b>	- 2.1%
Median Sales Price*	\$175,000	<b>\$197,000</b>	+ 12.6%	\$160,000	<b>\$175,000</b>	+ 9.4%
Percent of Original List Price Received*	95.2%	<b>95.4%</b>	+ 0.2%	93.2%	<b>93.8%</b>	+ 0.6%
Days on Market Until Sale	86	<b>95</b>	+ 10.5%	102	<b>100</b>	- 2.0%
Months Supply of Inventory	7.5	<b>5.4</b>	- 28.0%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

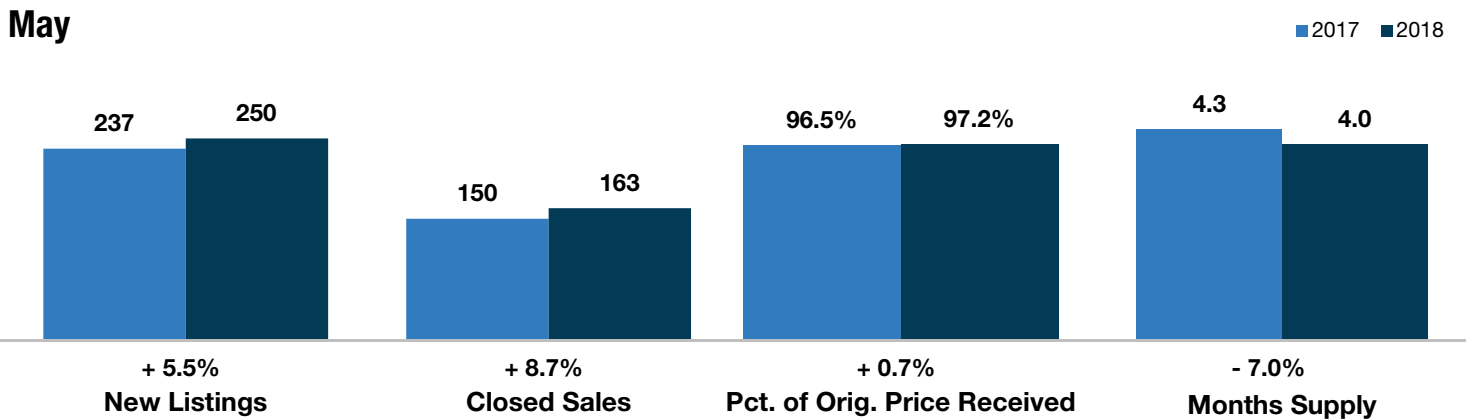
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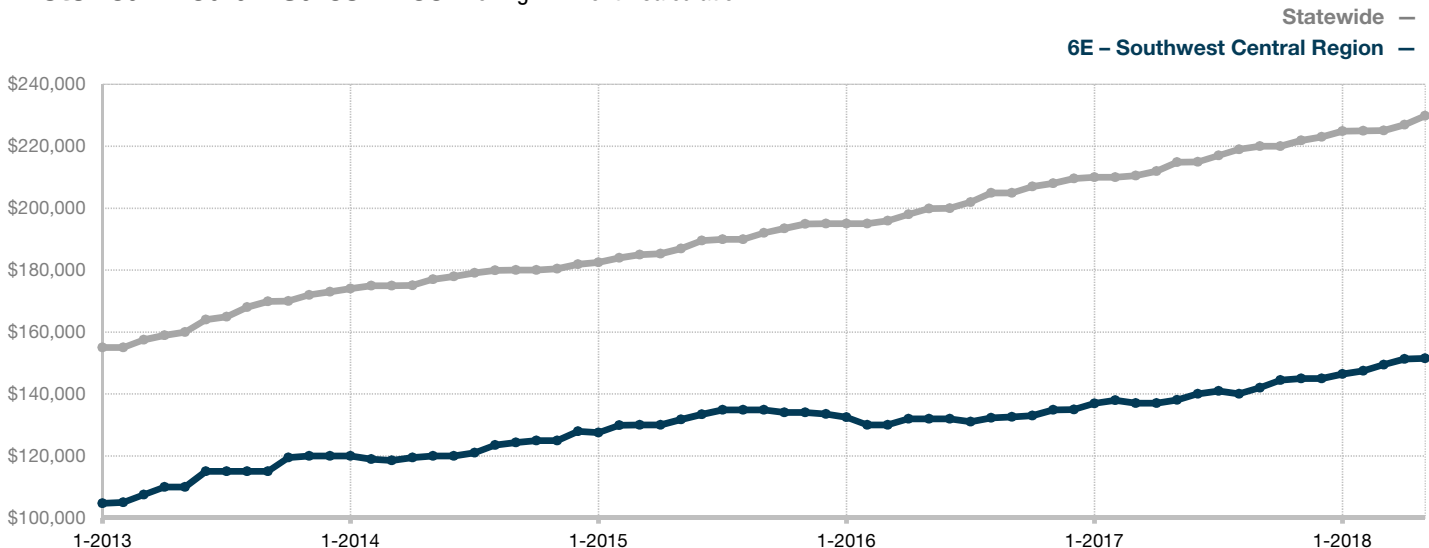
## 6E – Southwest Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	237	250	+ 5.5%	888	860	- 3.2%
Closed Sales	150	163	+ 8.7%	514	541	+ 5.3%
Median Sales Price*	\$153,500	\$161,750	+ 5.4%	\$135,000	\$150,000	+ 11.1%
Percent of Original List Price Received*	96.5%	97.2%	+ 0.7%	94.5%	95.5%	+ 1.1%
Days on Market Until Sale	64	74	+ 15.6%	82	78	- 4.9%
Months Supply of Inventory	4.3	4.0	- 7.0%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

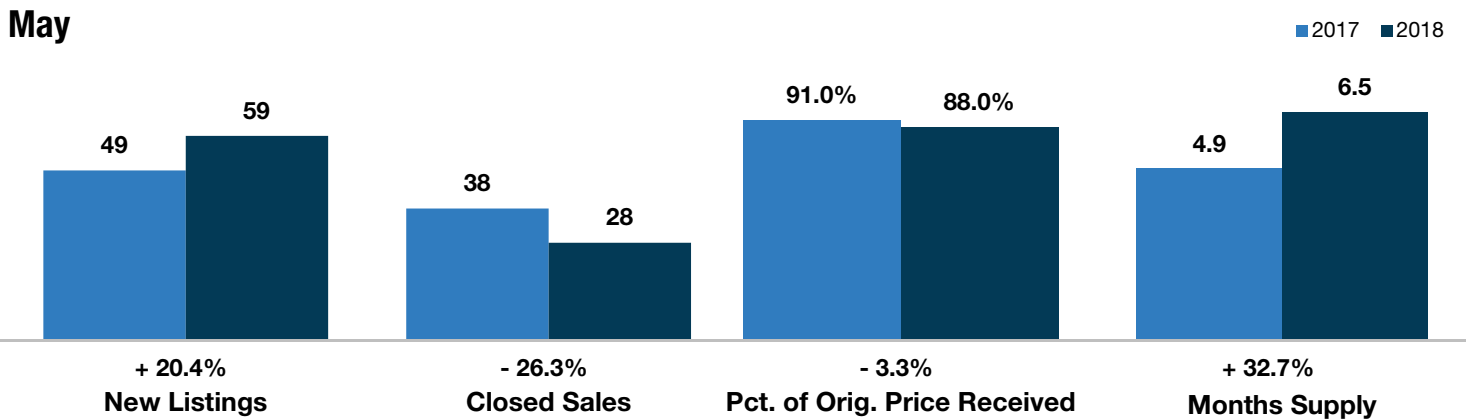
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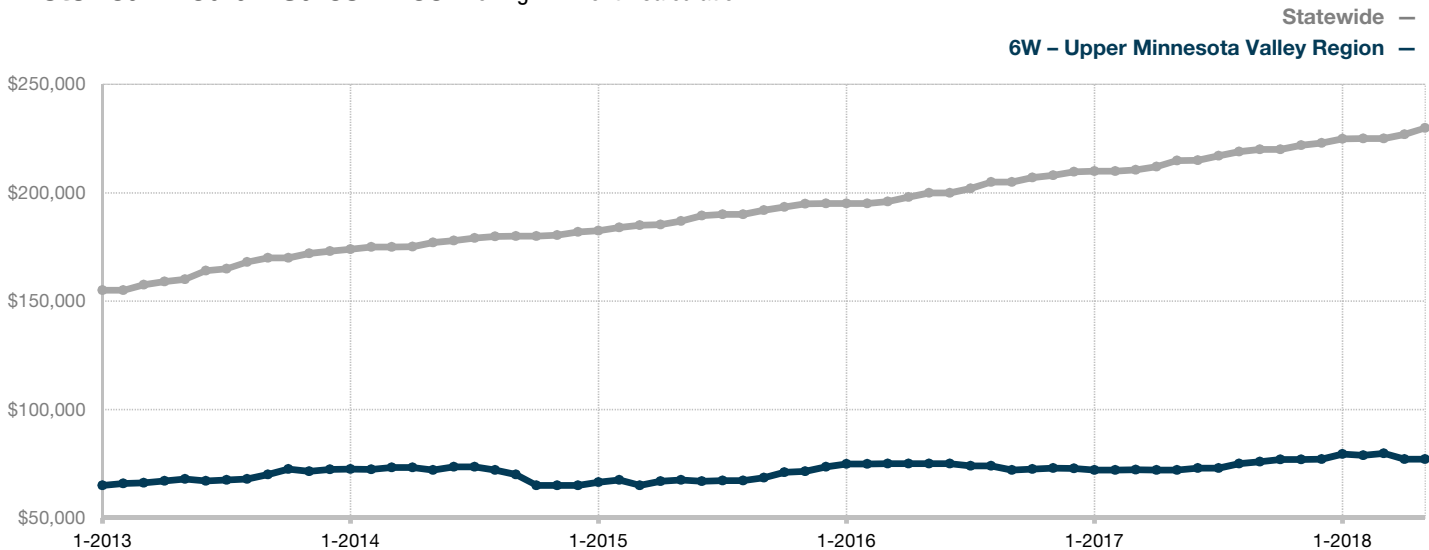
## 6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	49	59	+ 20.4%	181	198	+ 9.4%
Closed Sales	38	28	- 26.3%	150	129	- 14.0%
Median Sales Price*	\$72,250	\$66,950	- 7.3%	\$72,000	\$69,000	- 4.2%
Percent of Original List Price Received*	91.0%	88.0%	- 3.3%	88.4%	88.4%	0.0%
Days on Market Until Sale	129	127	- 1.6%	154	124	- 19.5%
Months Supply of Inventory	4.9	6.5	+ 32.7%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation





# Local Market Update for May 2018

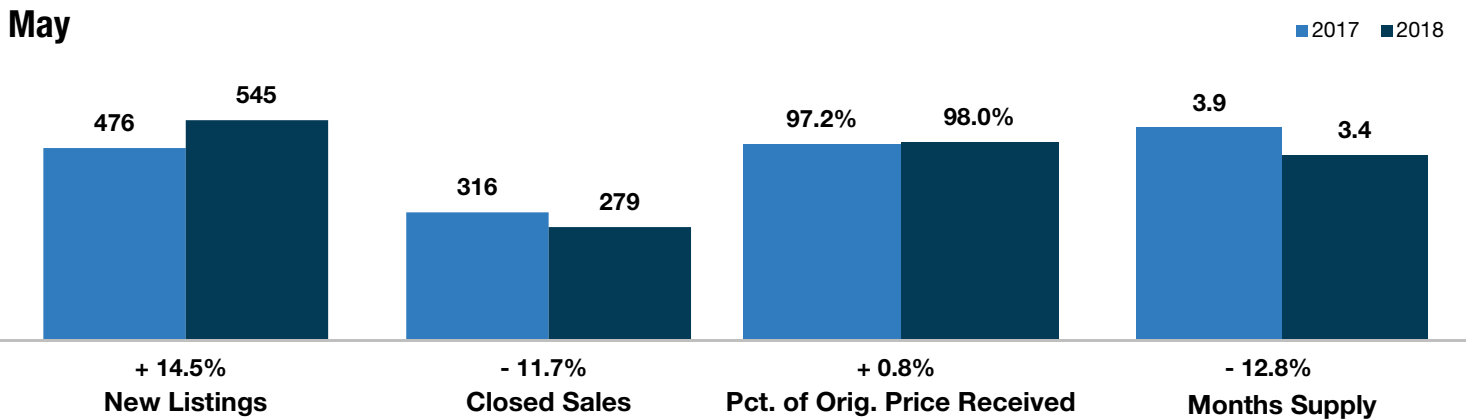
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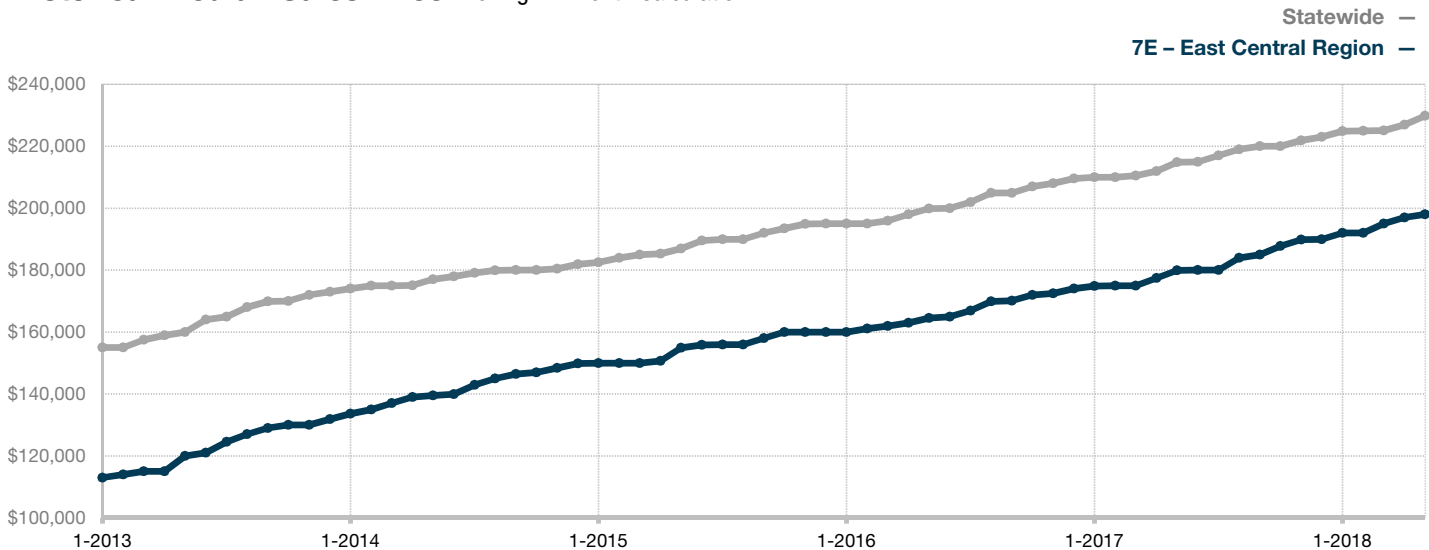
## 7E – East Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	476	<b>545</b>	+ 14.5%	1,769	<b>1,642</b>	- 7.2%
Closed Sales	316	<b>279</b>	- 11.7%	974	<b>891</b>	- 8.5%
Median Sales Price*	\$206,000	<b>\$220,000</b>	+ 6.8%	\$182,500	<b>\$205,000</b>	+ 12.3%
Percent of Original List Price Received*	97.2%	<b>98.0%</b>	+ 0.8%	96.4%	<b>96.5%</b>	+ 0.1%
Days on Market Until Sale	62	<b>50</b>	- 19.4%	69	<b>62</b>	- 10.1%
Months Supply of Inventory	3.9	<b>3.4</b>	- 12.8%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

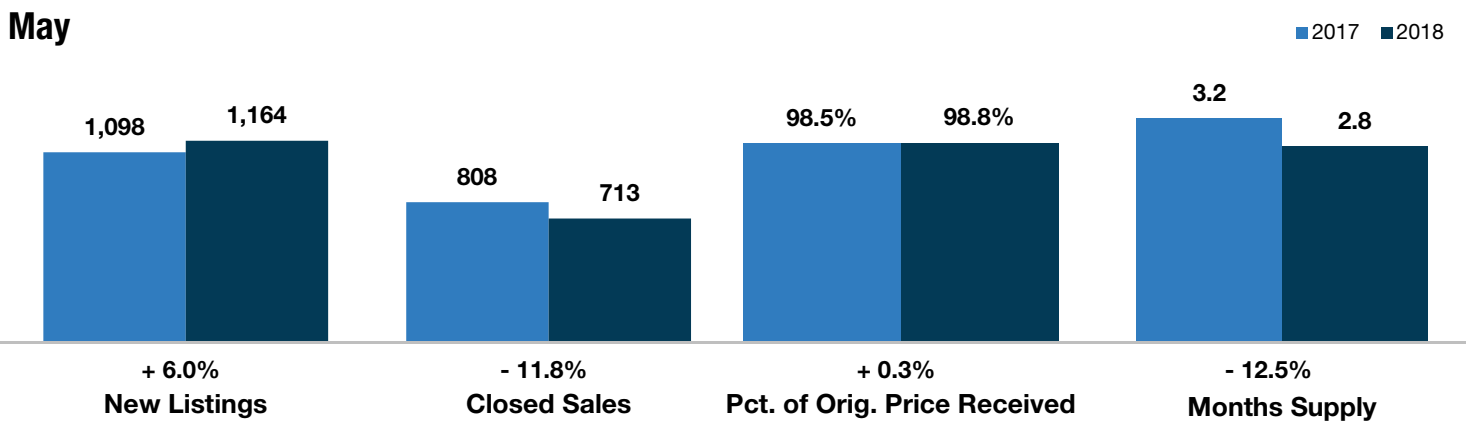
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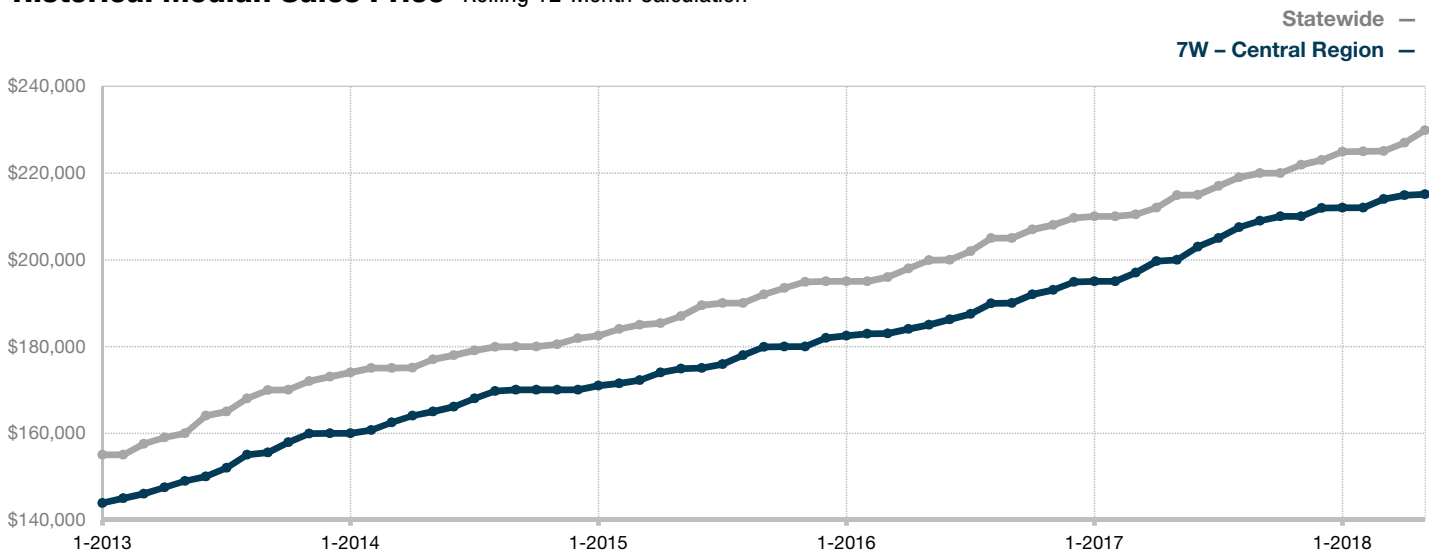
## 7W – Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	1,098	<b>1,164</b>	+ 6.0%	4,370	<b>4,221</b>	- 3.4%
Closed Sales	808	<b>713</b>	- 11.8%	2,598	<b>2,457</b>	- 5.4%
Median Sales Price*	\$212,000	<b>\$230,000</b>	+ 8.5%	\$205,500	<b>\$219,900</b>	+ 7.0%
Percent of Original List Price Received*	98.5%	<b>98.8%</b>	+ 0.3%	97.4%	<b>97.9%</b>	+ 0.5%
Days on Market Until Sale	46	<b>44</b>	- 4.3%	57	<b>52</b>	- 8.8%
Months Supply of Inventory	3.2	<b>2.8</b>	- 12.5%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

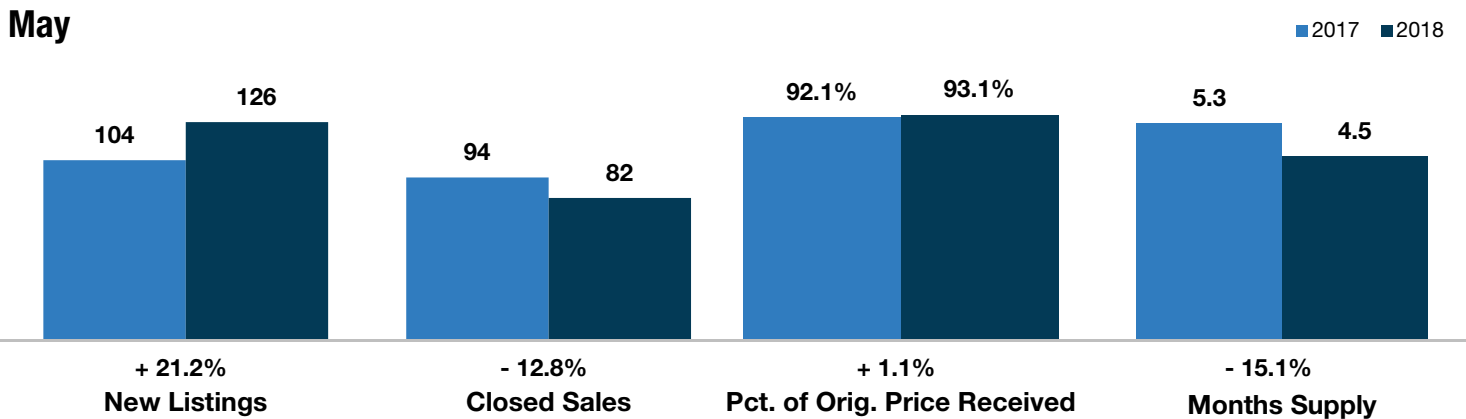
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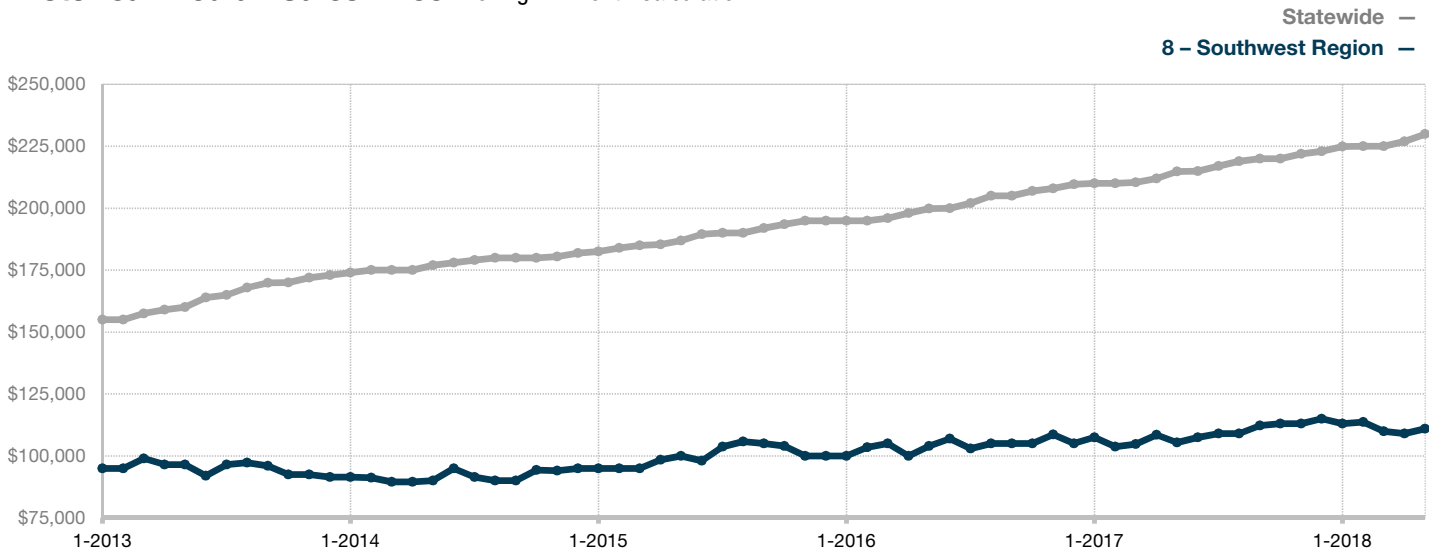
## 8 – Southwest Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	104	<b>126</b>	+ 21.2%	399	<b>470</b>	+ 17.8%
Closed Sales	94	<b>82</b>	- 12.8%	255	<b>315</b>	+ 23.5%
Median Sales Price*	\$109,000	<b>\$134,750</b>	+ 23.6%	\$113,875	<b>\$104,500</b>	- 8.2%
Percent of Original List Price Received*	92.1%	<b>93.1%</b>	+ 1.1%	90.7%	<b>90.6%</b>	- 0.1%
Days on Market Until Sale	104	<b>87</b>	- 16.3%	118	<b>94</b>	- 20.3%
Months Supply of Inventory	5.3	<b>4.5</b>	- 15.1%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

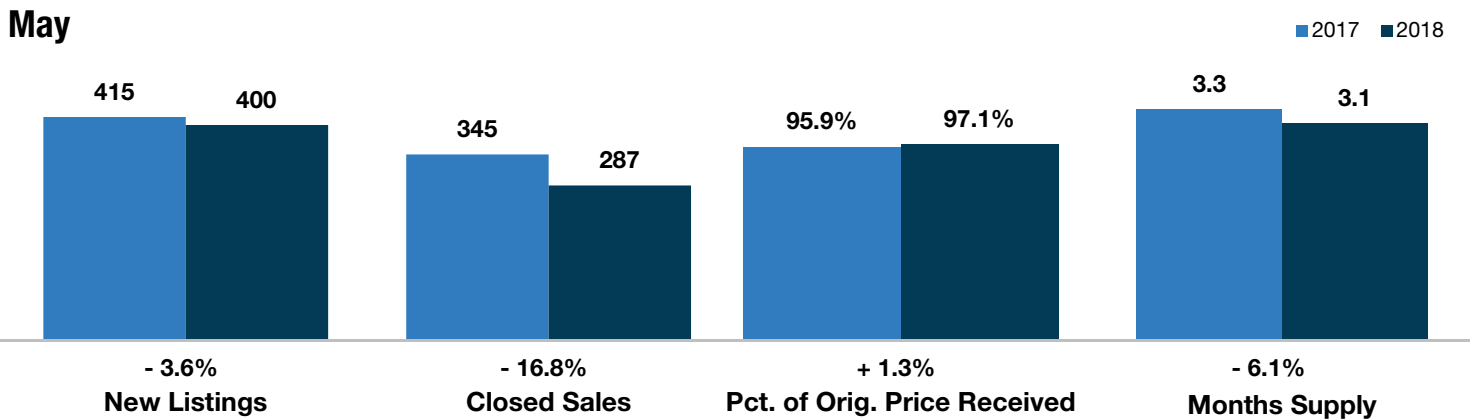
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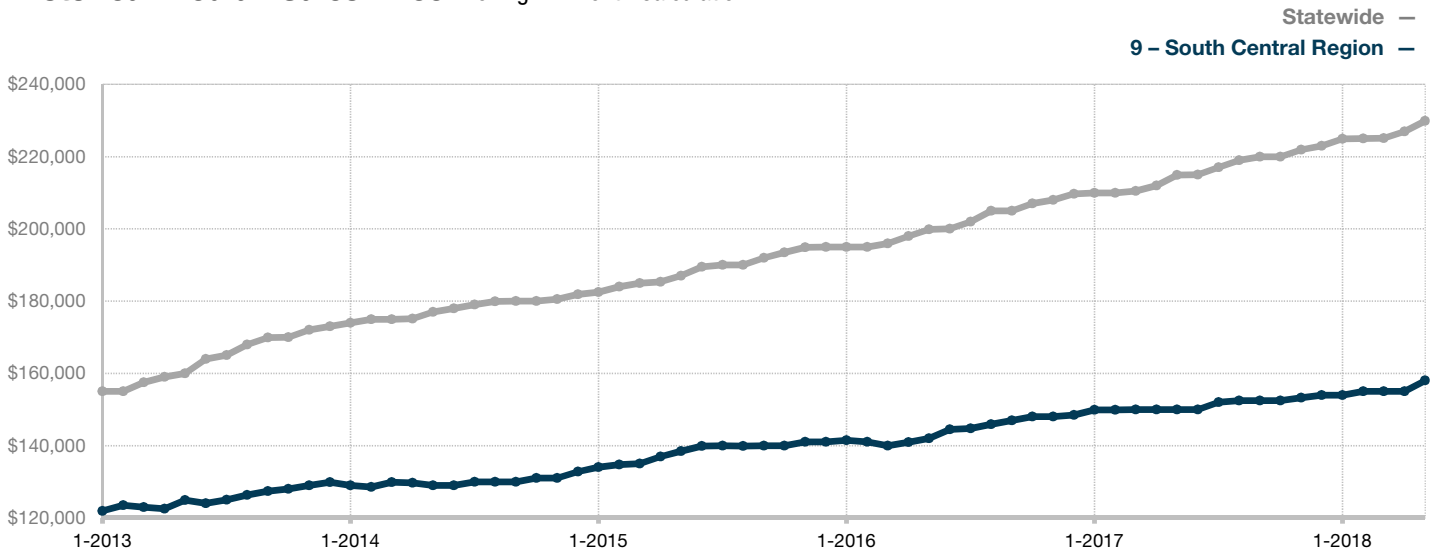
## 9 – South Central Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	415	400	- 3.6%	1,593	1,552	- 2.6%
Closed Sales	345	287	- 16.8%	1,081	1,004	- 7.1%
Median Sales Price*	\$147,000	\$170,000	+ 15.6%	\$145,000	\$160,000	+ 10.3%
Percent of Original List Price Received*	95.9%	97.1%	+ 1.3%	94.1%	95.6%	+ 1.6%
Days on Market Until Sale	94	90	- 4.3%	112	100	- 10.7%
Months Supply of Inventory	3.3	3.1	- 6.1%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

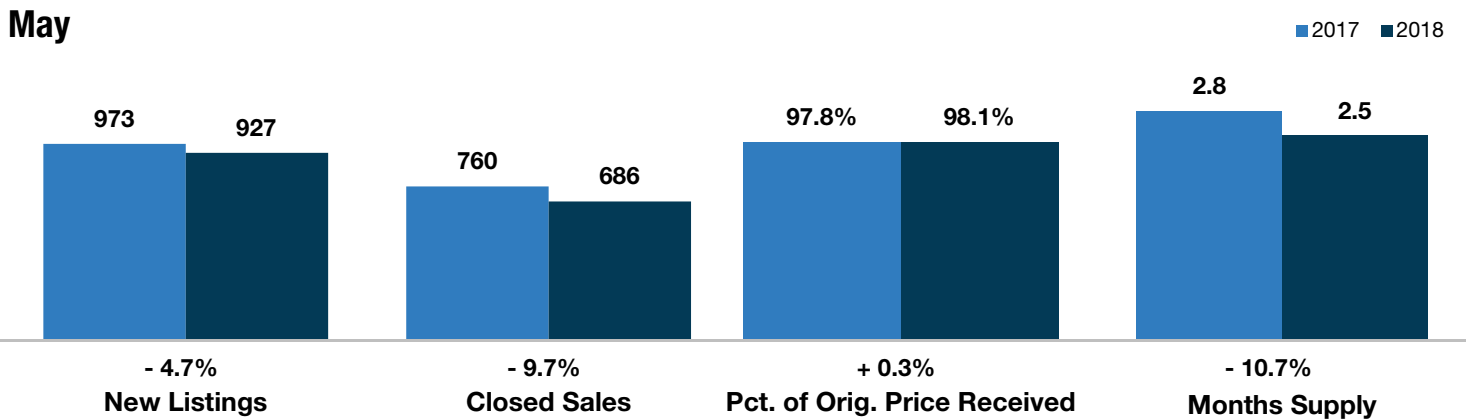
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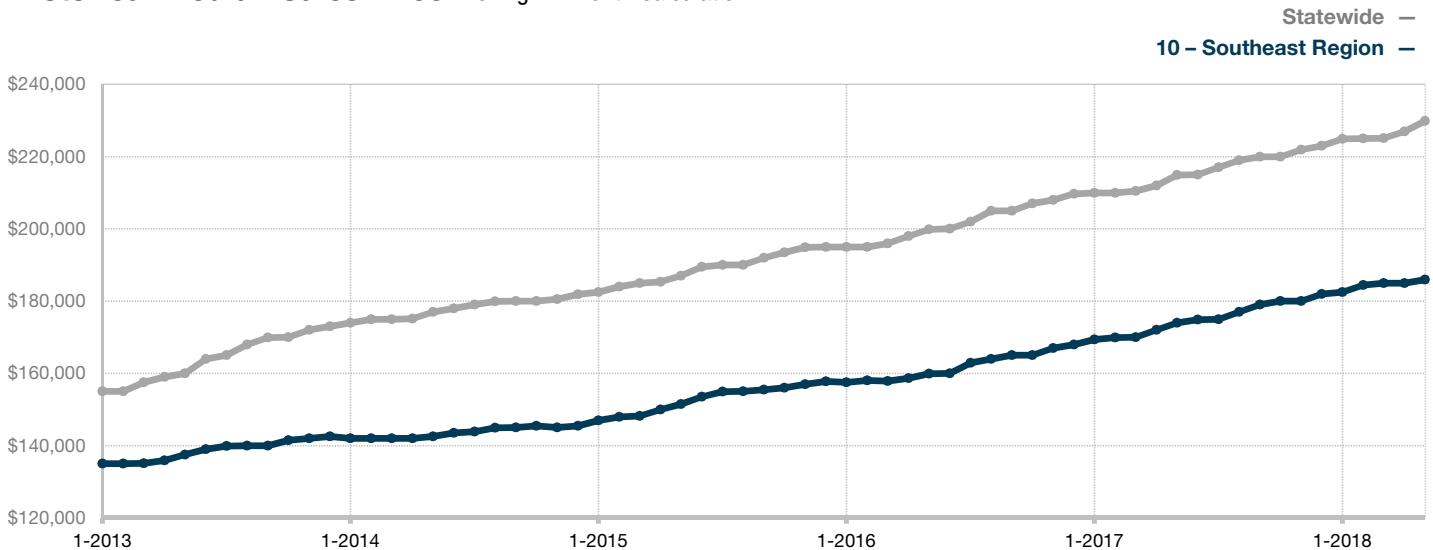
## 10 – Southeast Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	973	<b>927</b>	- 4.7%	3,794	<b>3,474</b>	- 8.4%
Closed Sales	760	<b>686</b>	- 9.7%	2,447	<b>2,317</b>	- 5.3%
Median Sales Price*	\$185,000	<b>\$197,950</b>	+ 7.0%	\$177,500	<b>\$189,425</b>	+ 6.7%
Percent of Original List Price Received*	97.8%	<b>98.1%</b>	+ 0.3%	96.7%	<b>96.7%</b>	0.0%
Days on Market Until Sale	60	<b>62</b>	+ 3.3%	74	<b>68</b>	- 8.1%
Months Supply of Inventory	2.8	<b>2.5</b>	- 10.7%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation



# Local Market Update for May 2018

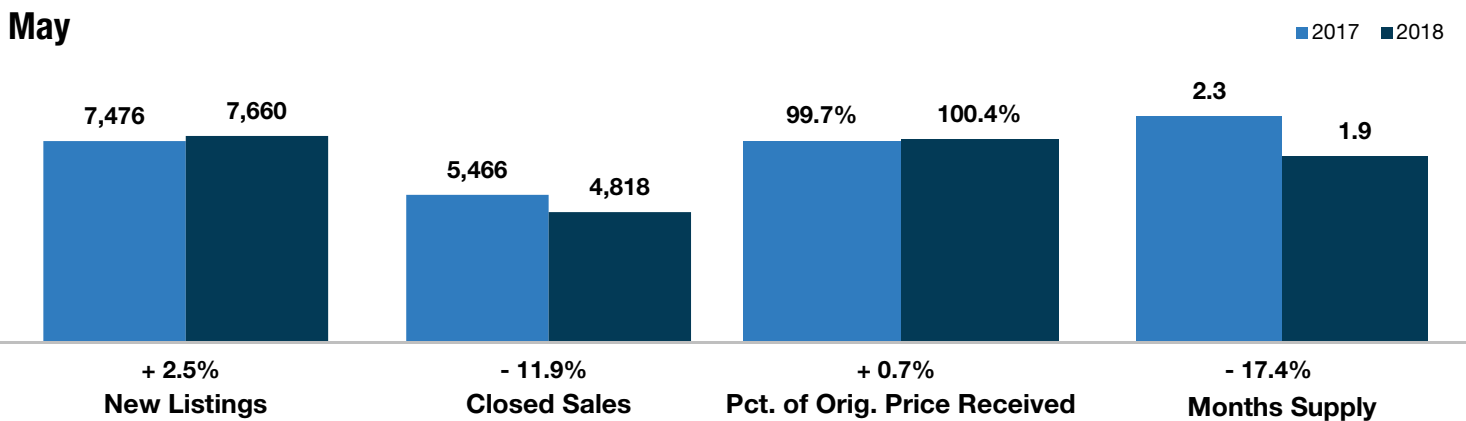
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## 11 – 7-County Twin Cities Region

Key Metrics	May			Year to Date		
	2017	2018	Percent Change	Thru 5-2017	Thru 5-2018	Percent Change
New Listings	7,476	<b>7,660</b>	+ 2.5%	29,237	<b>27,057</b>	- 7.5%
Closed Sales	5,466	<b>4,818</b>	- 11.9%	18,186	<b>16,943</b>	- 6.8%
Median Sales Price*	\$255,000	<b>\$280,000</b>	+ 9.8%	\$244,900	<b>\$268,000</b>	+ 9.4%
Percent of Original List Price Received*	99.7%	<b>100.4%</b>	+ 0.7%	98.4%	<b>99.3%</b>	+ 0.9%
Days on Market Until Sale	34	<b>32</b>	- 5.9%	45	<b>40</b>	- 11.1%
Months Supply of Inventory	2.3	<b>1.9</b>	- 17.4%	--	--	--

\* 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.



### Historical Median Sales Price Rolling 12-Month Calculation

