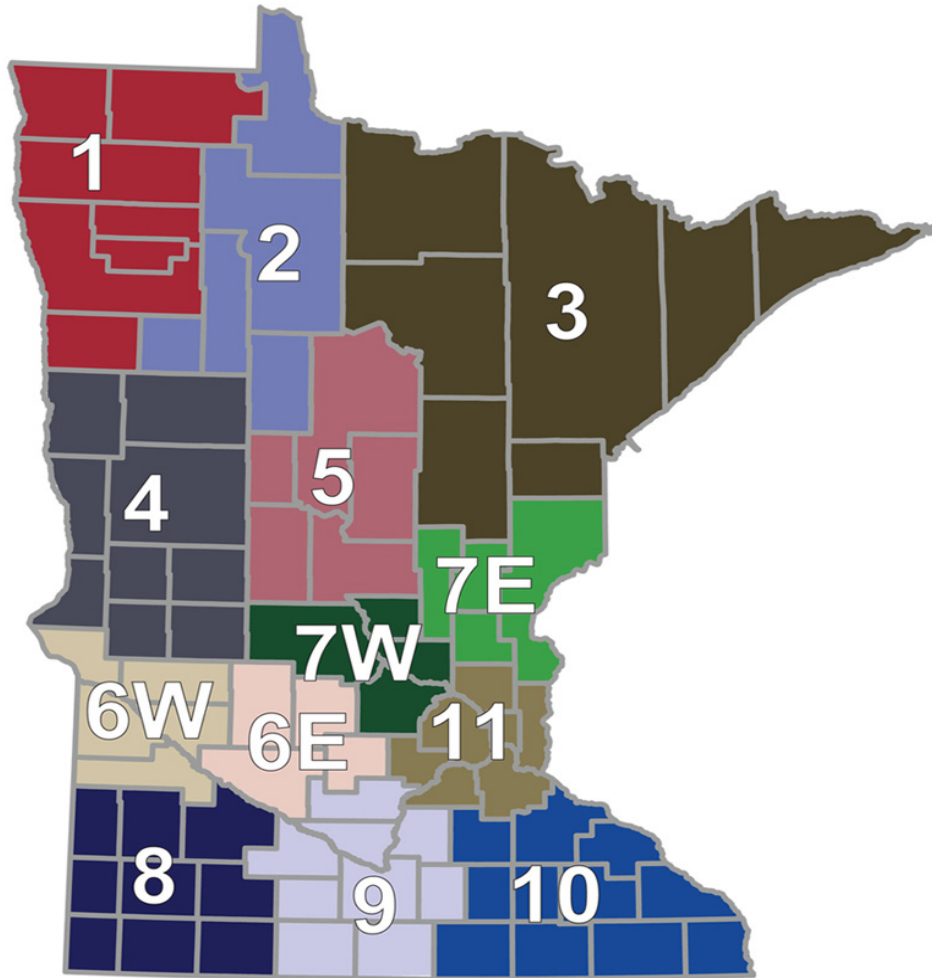


Minnesota Regional Development Organizations



- 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 May 2019

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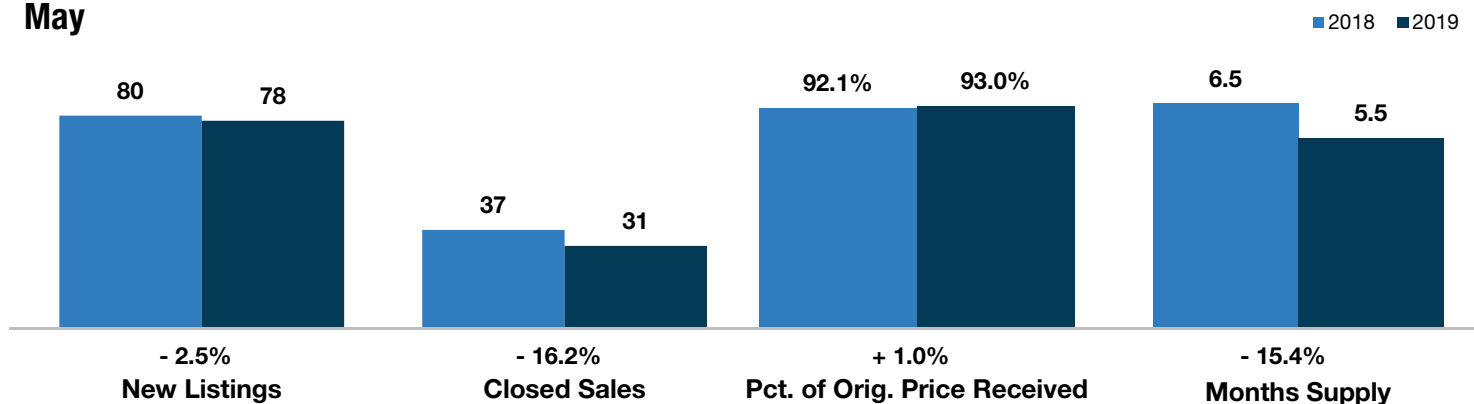


1 – Northwest Region

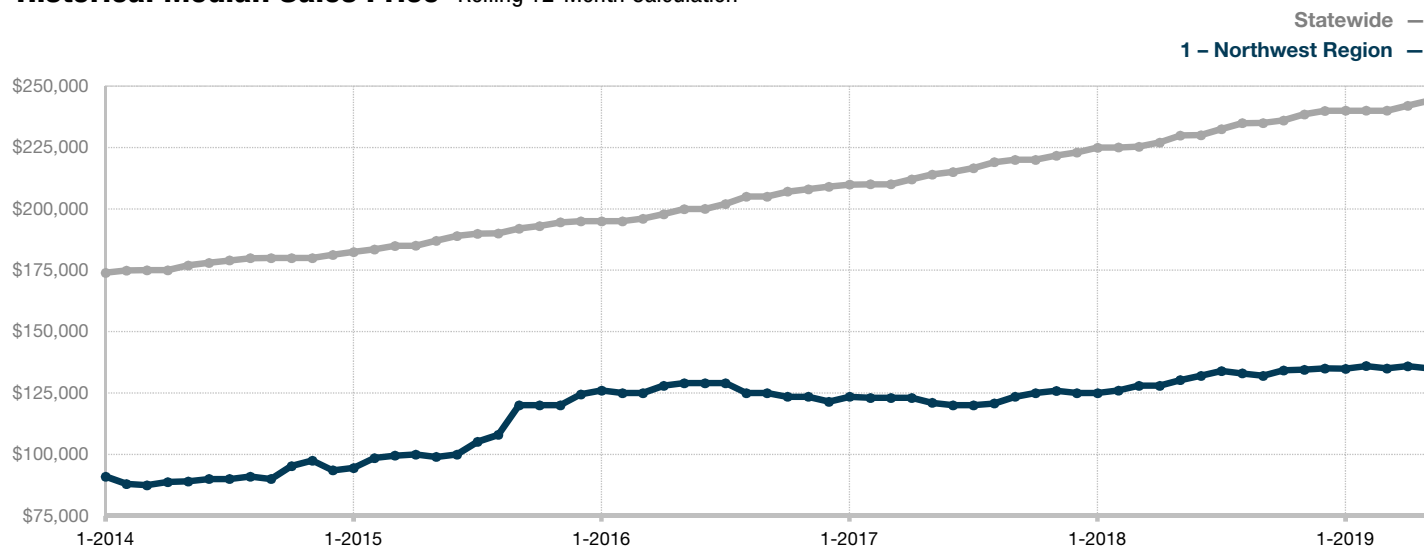
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	80	78	- 2.5%	279	259	- 7.2%
Closed Sales	37	31	- 16.2%	133	131	- 1.5%
Median Sales Price*	\$157,000	\$157,450	+ 0.3%	\$138,000	\$137,500	- 0.4%
Percent of Original List Price Received*	92.1%	93.0%	+ 1.0%	90.4%	92.3%	+ 2.1%
Days on Market Until Sale	159	213	+ 34.0%	188	162	- 13.8%
Months Supply of Inventory	6.5	5.5	- 15.4%	--	--	--

* 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.

May



Historical Median Sales Price Rolling 12-Month Calculation



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Local Market Update for May 2019

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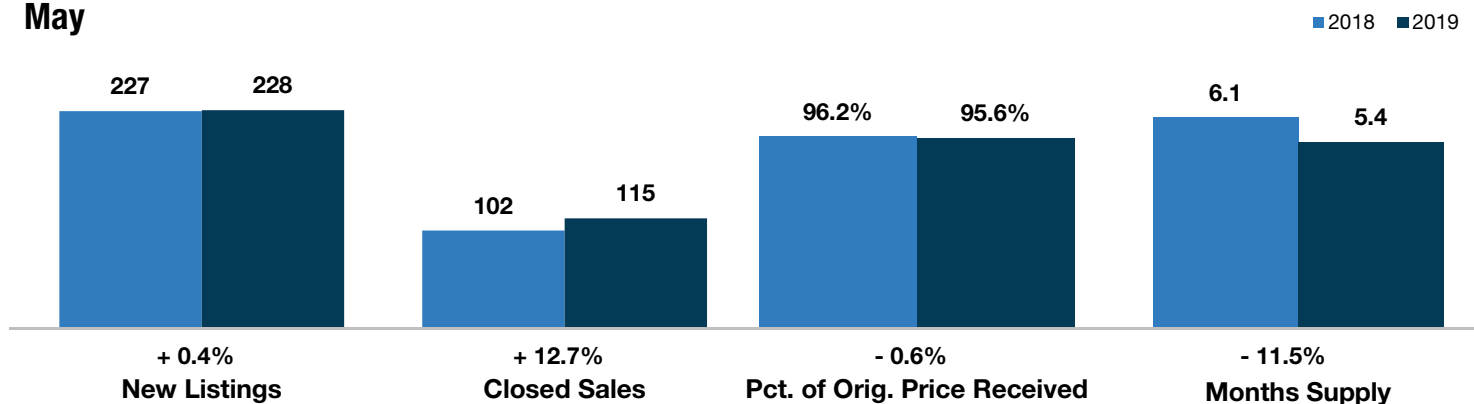


2 – Headwaters Region

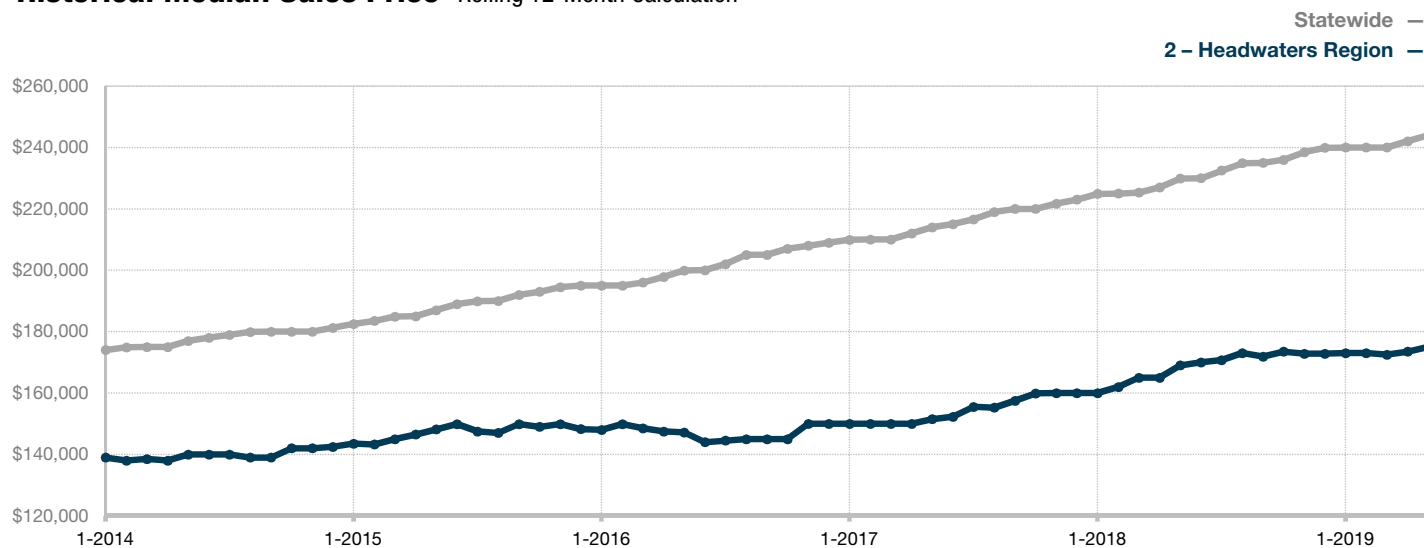
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	227	228	+ 0.4%	697	708	+ 1.6%
Closed Sales	102	115	+ 12.7%	319	299	- 6.3%
Median Sales Price*	\$190,000	\$190,000	0.0%	\$169,000	\$175,000	+ 3.6%
Percent of Original List Price Received*	96.2%	95.6%	- 0.6%	94.2%	94.4%	+ 0.2%
Days on Market Until Sale	110	111	+ 0.9%	127	120	- 5.5%
Months Supply of Inventory	6.1	5.4	- 11.5%	--	--	--

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May



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Local Market Update for May 2019

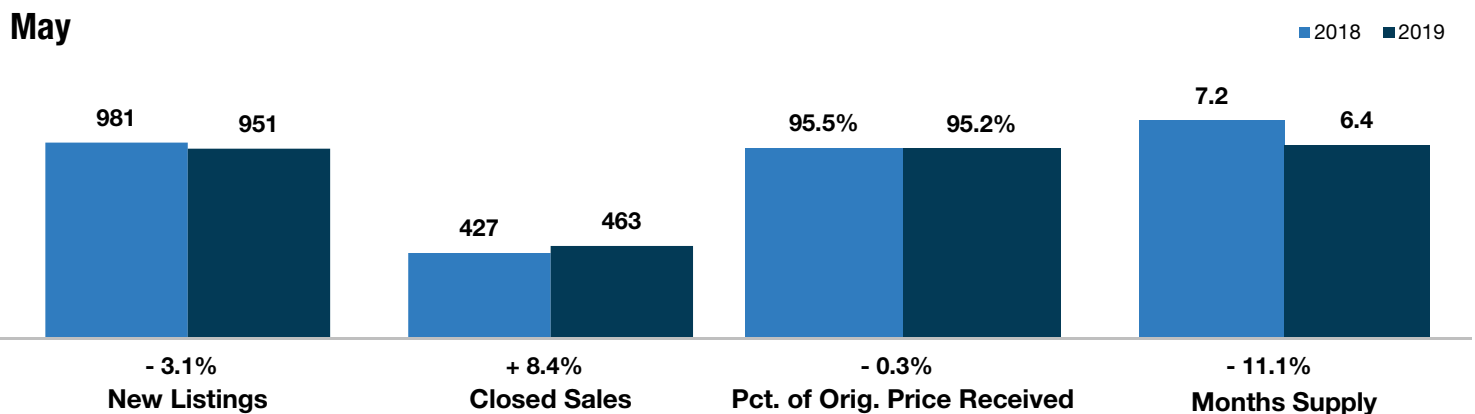
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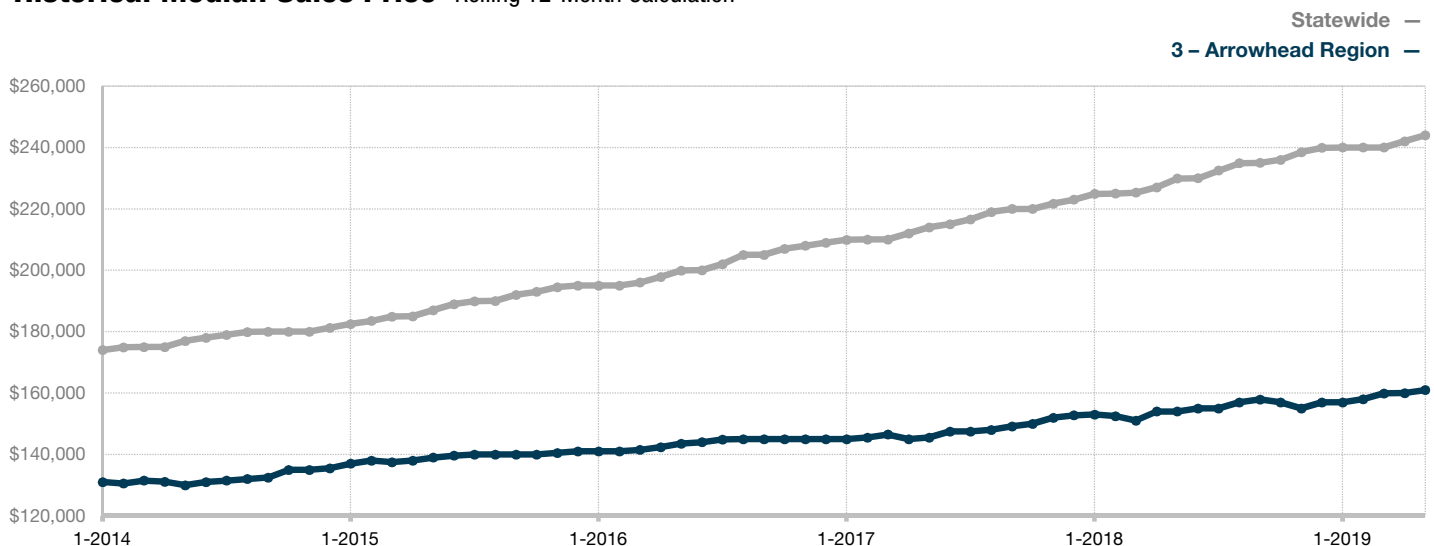
3 – Arrowhead Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	981	951	- 3.1%	3,174	2,837	- 10.6%
Closed Sales	427	463	+ 8.4%	1,461	1,457	- 0.3%
Median Sales Price*	\$155,000	\$166,500	+ 7.4%	\$143,125	\$160,000	+ 11.8%
Percent of Original List Price Received*	95.5%	95.2%	- 0.3%	93.3%	93.4%	+ 0.1%
Days on Market Until Sale	99	86	- 13.1%	107	94	- 12.1%
Months Supply of Inventory	7.2	6.4	- 11.1%	--	--	--

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Local Market Update for May 2019

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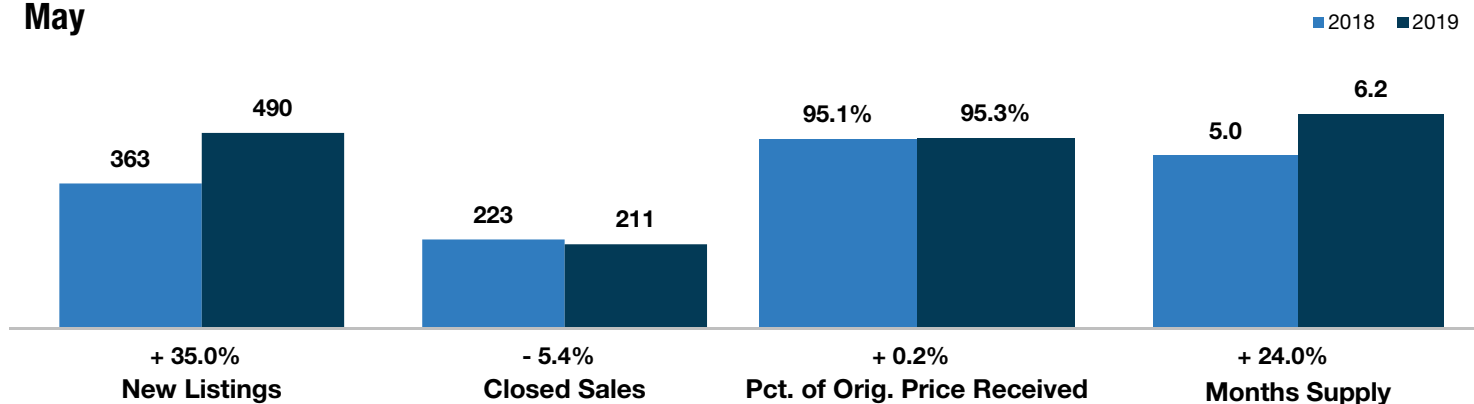


4 – West Central Region

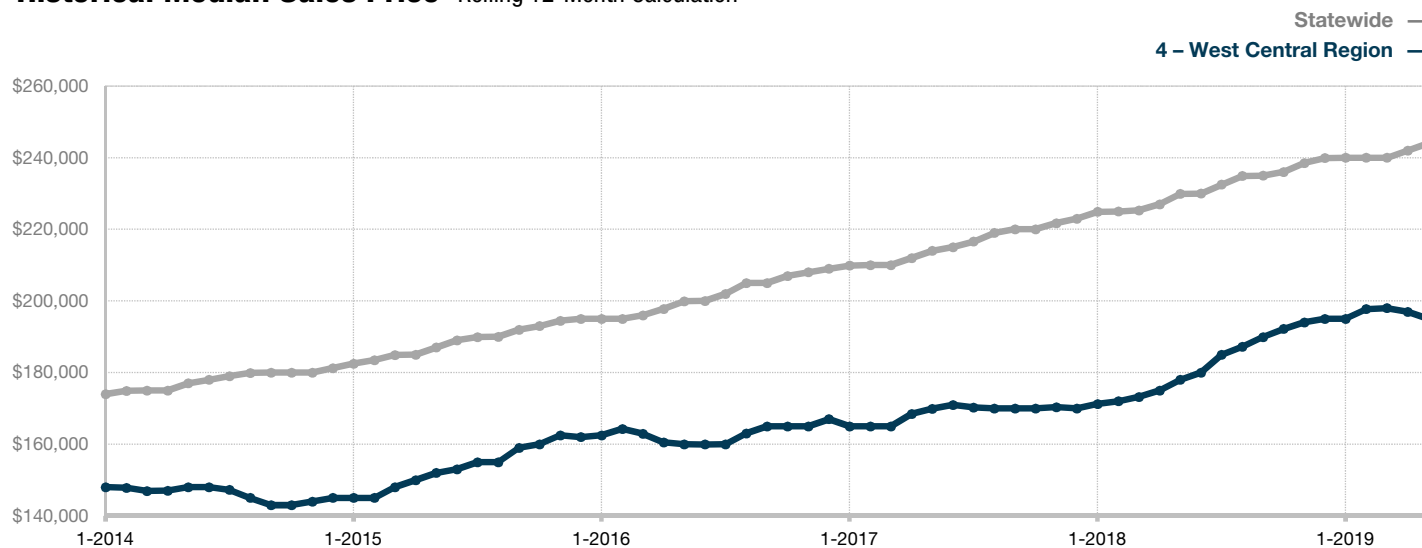
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	363	490	+ 35.0%	1,209	1,536	+ 27.0%
Closed Sales	223	211	- 5.4%	654	644	- 1.5%
Median Sales Price*	\$202,500	\$199,500	- 1.5%	\$189,900	\$189,900	0.0%
Percent of Original List Price Received*	95.1%	95.3%	+ 0.2%	93.9%	94.0%	+ 0.1%
Days on Market Until Sale	93	80	- 14.0%	98	89	- 9.2%
Months Supply of Inventory	5.0	6.2	+ 24.0%	--	--	--

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May



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Local Market Update for May 2019

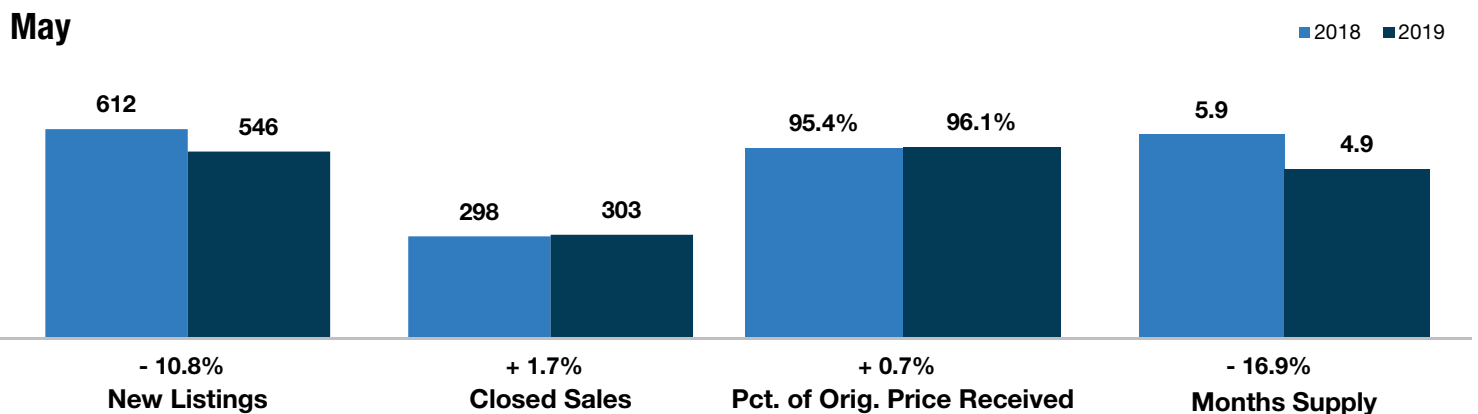
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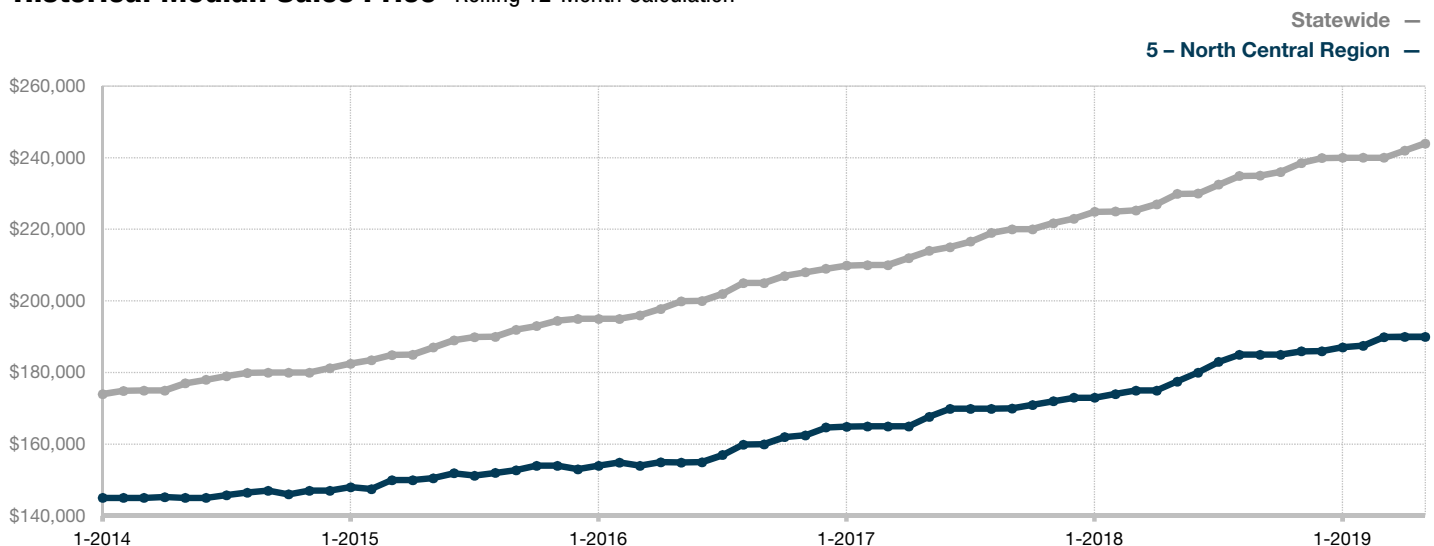
5 – North Central Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	612	546	- 10.8%	1,864	1,763	- 5.4%
Closed Sales	298	303	+ 1.7%	942	913	- 3.1%
Median Sales Price*	\$198,000	\$210,000	+ 6.1%	\$175,000	\$189,900	+ 8.5%
Percent of Original List Price Received*	95.4%	96.1%	+ 0.7%	93.9%	94.7%	+ 0.9%
Days on Market Until Sale	94	73	- 22.3%	100	84	- 16.0%
Months Supply of Inventory	5.9	4.9	- 16.9%	--	--	--

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Local Market Update for May 2019

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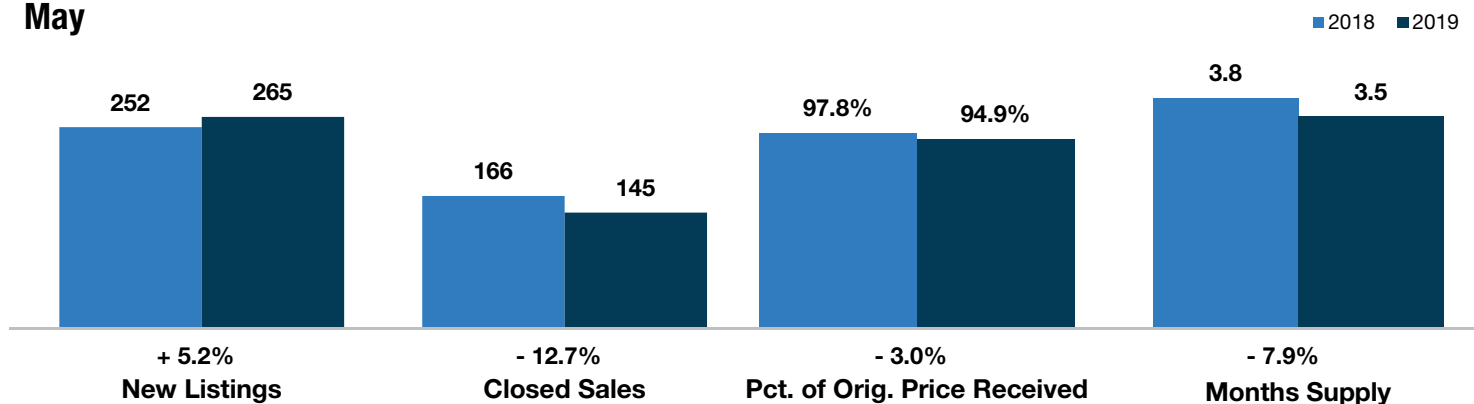


6E – Southwest Central Region

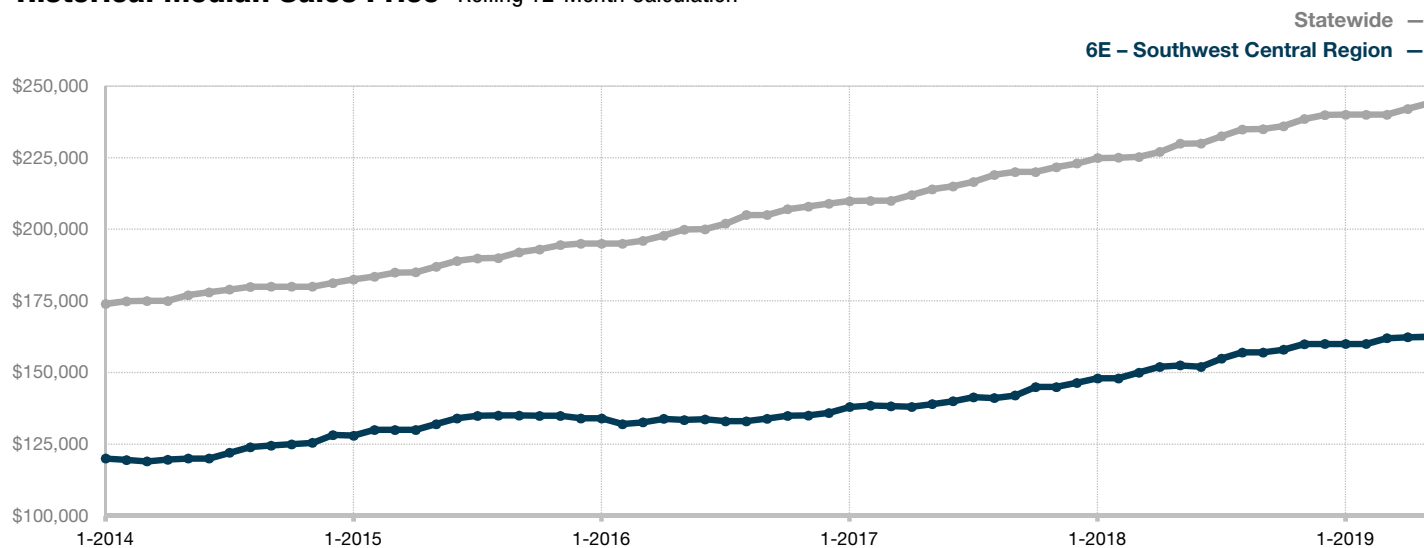
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	252	265	+ 5.2%	857	805	- 6.1%
Closed Sales	166	145	- 12.7%	537	498	- 7.3%
Median Sales Price*	\$164,000	\$165,750	+ 1.1%	\$151,200	\$158,000	+ 4.5%
Percent of Original List Price Received*	97.8%	94.9%	- 3.0%	95.8%	94.3%	- 1.6%
Days on Market Until Sale	83	78	- 6.0%	84	87	+ 3.6%
Months Supply of Inventory	3.8	3.5	- 7.9%	--	--	--

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May



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for May 2019

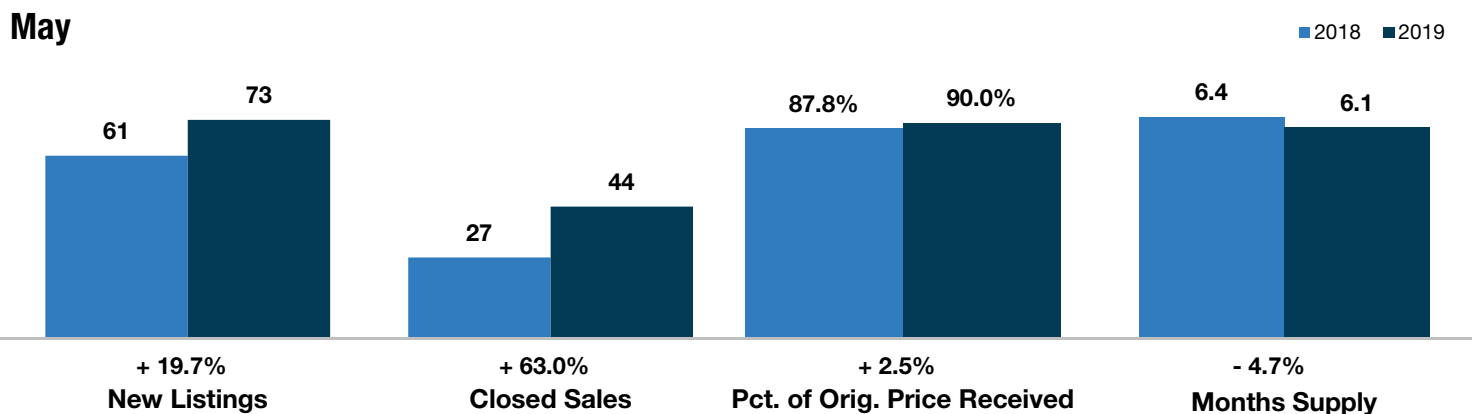
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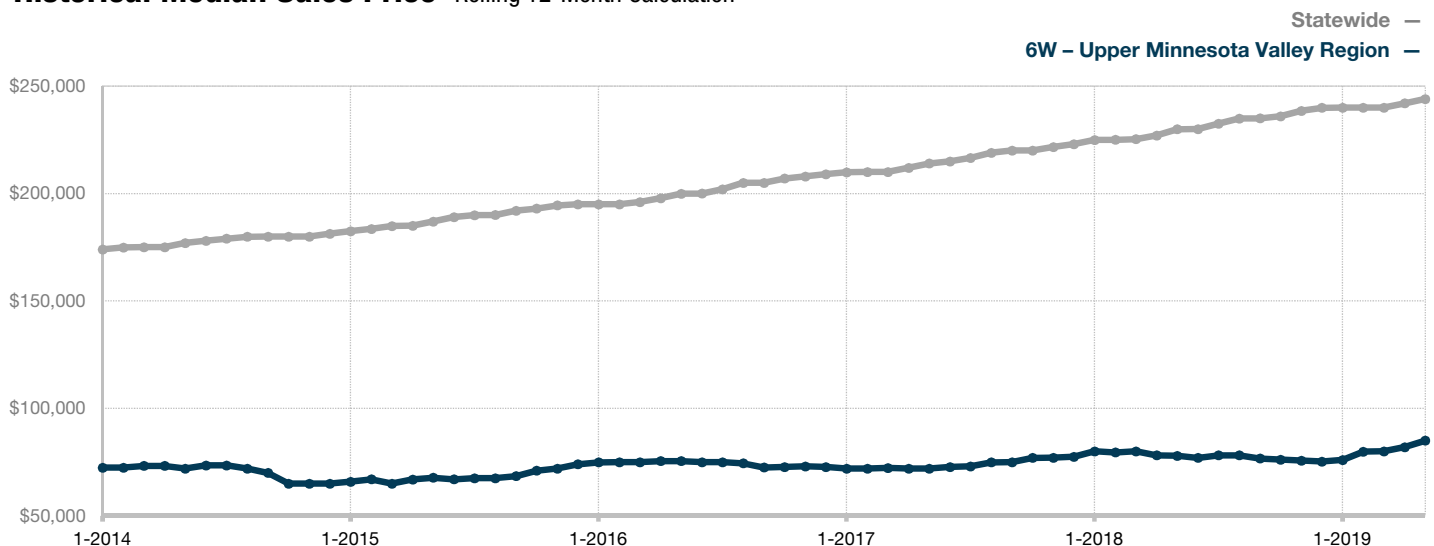
6W – Upper Minnesota Valley Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	61	73	+ 19.7%	202	207	+ 2.5%
Closed Sales	27	44	+ 63.0%	130	129	- 0.8%
Median Sales Price*	\$64,000	\$86,750	+ 35.5%	\$68,500	\$85,500	+ 24.8%
Percent of Original List Price Received*	87.8%	90.0%	+ 2.5%	88.4%	89.7%	+ 1.5%
Days on Market Until Sale	128	137	+ 7.0%	128	134	+ 4.7%
Months Supply of Inventory	6.4	6.1	- 4.7%	--	--	--

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Local Market Update for May 2019

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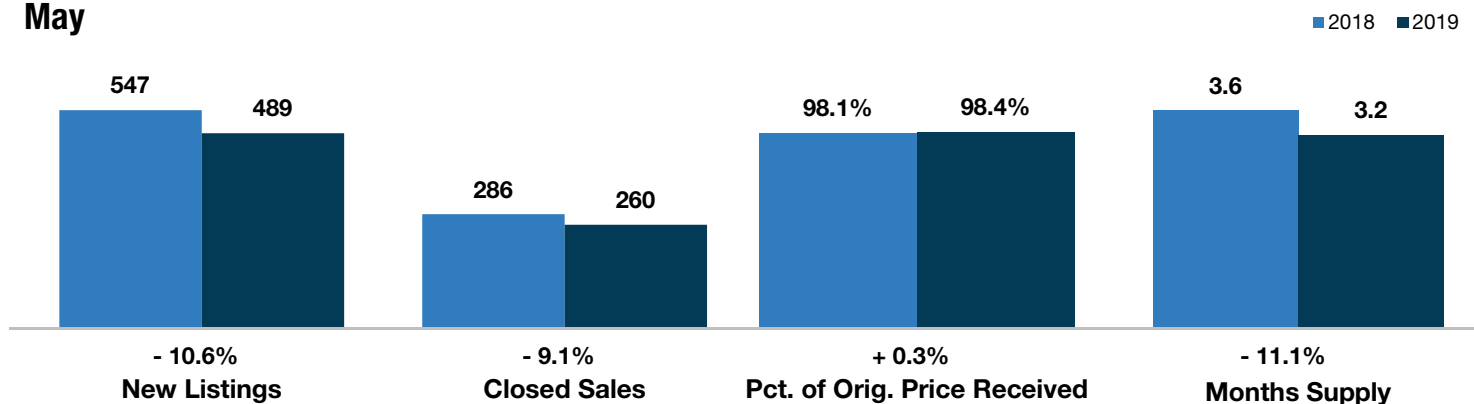


7E – East Central Region

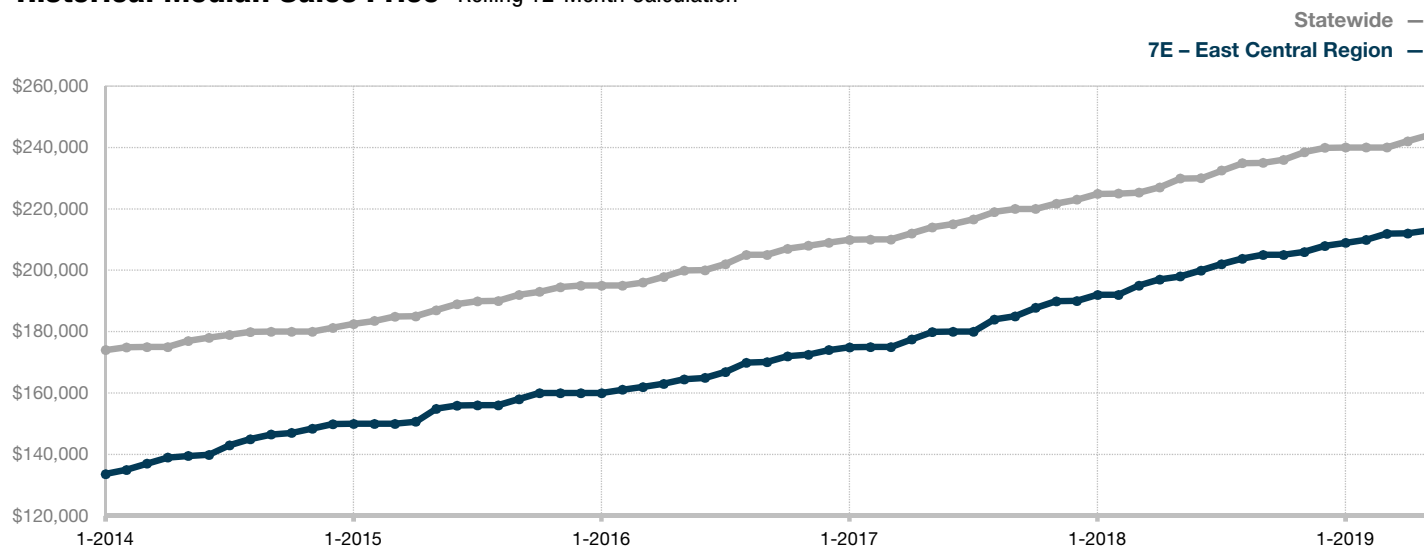
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	547	489	- 10.6%	1,646	1,518	- 7.8%
Closed Sales	286	260	- 9.1%	898	910	+ 1.3%
Median Sales Price*	\$220,470	\$223,000	+ 1.1%	\$205,000	\$217,150	+ 5.9%
Percent of Original List Price Received*	98.1%	98.4%	+ 0.3%	96.6%	97.4%	+ 0.8%
Days on Market Until Sale	50	55	+ 10.0%	62	63	+ 1.6%
Months Supply of Inventory	3.6	3.2	- 11.1%	--	--	--

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May



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Local Market Update for May 2019

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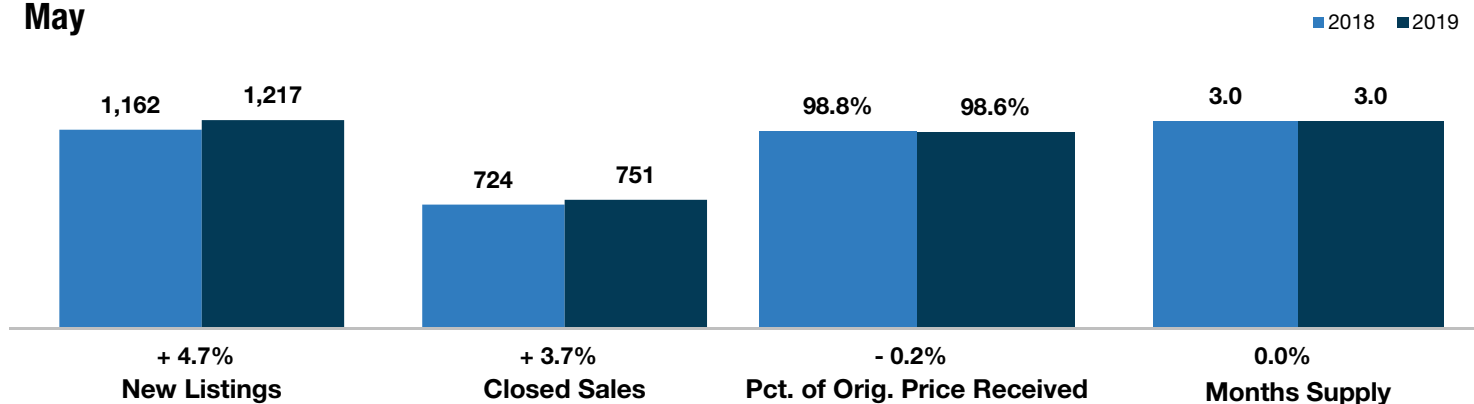


7W – Central Region

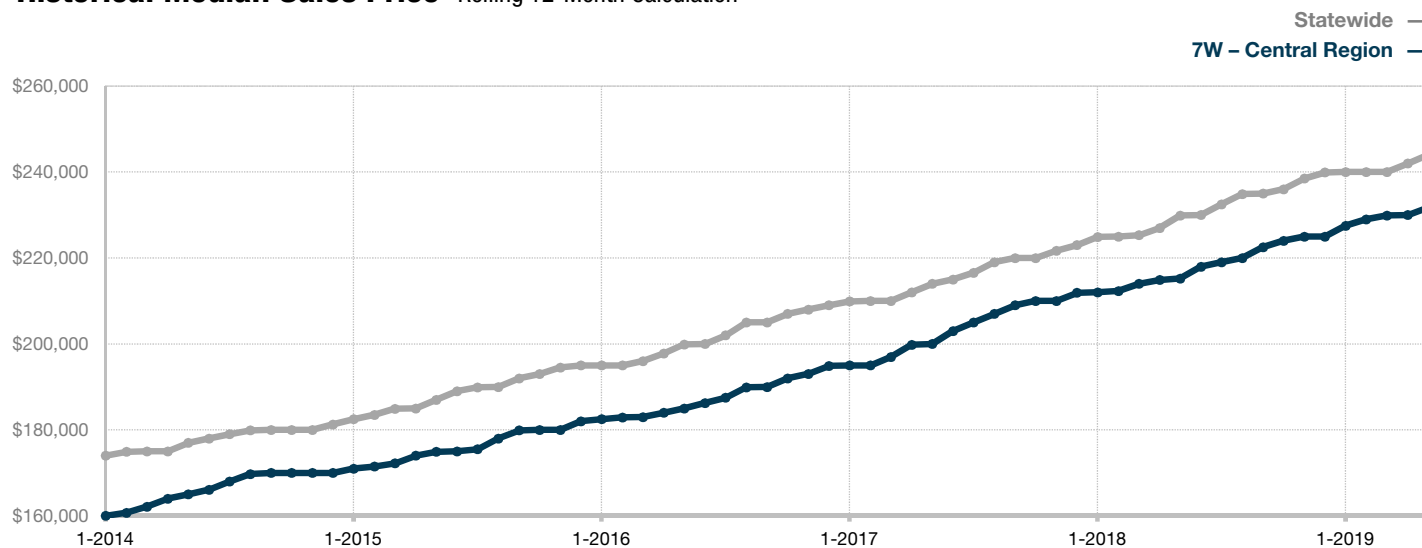
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	1,162	1,217	+ 4.7%	4,226	4,043	- 4.3%
Closed Sales	724	751	+ 3.7%	2,471	2,354	- 4.7%
Median Sales Price*	\$230,000	\$244,900	+ 6.5%	\$219,900	\$236,000	+ 7.3%
Percent of Original List Price Received*	98.8%	98.6%	- 0.2%	97.9%	97.8%	- 0.1%
Days on Market Until Sale	44	47	+ 6.8%	52	56	+ 7.7%
Months Supply of Inventory	3.0	3.0	0.0%	--	--	--

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May



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Local Market Update for May 2019

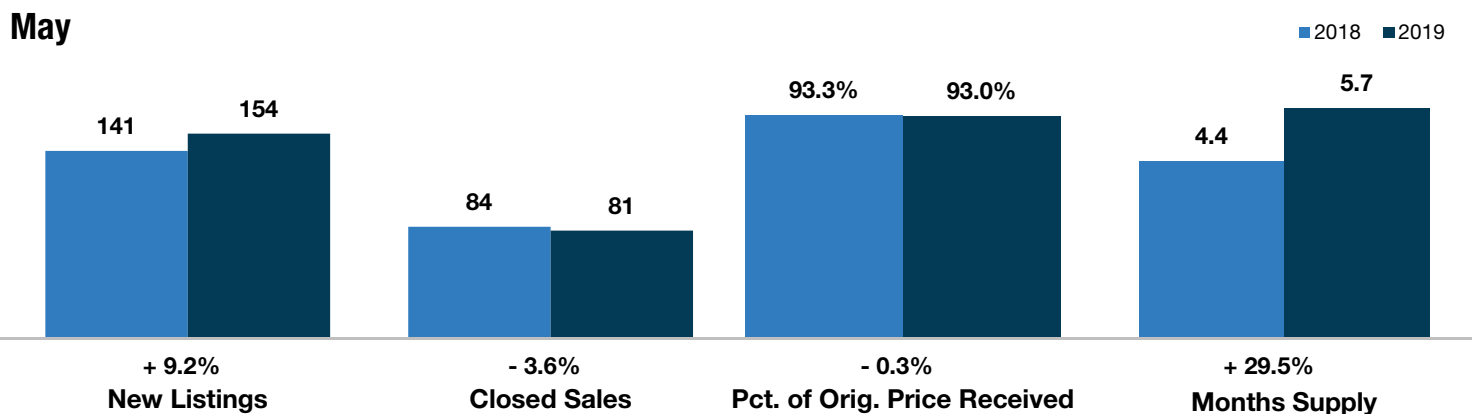
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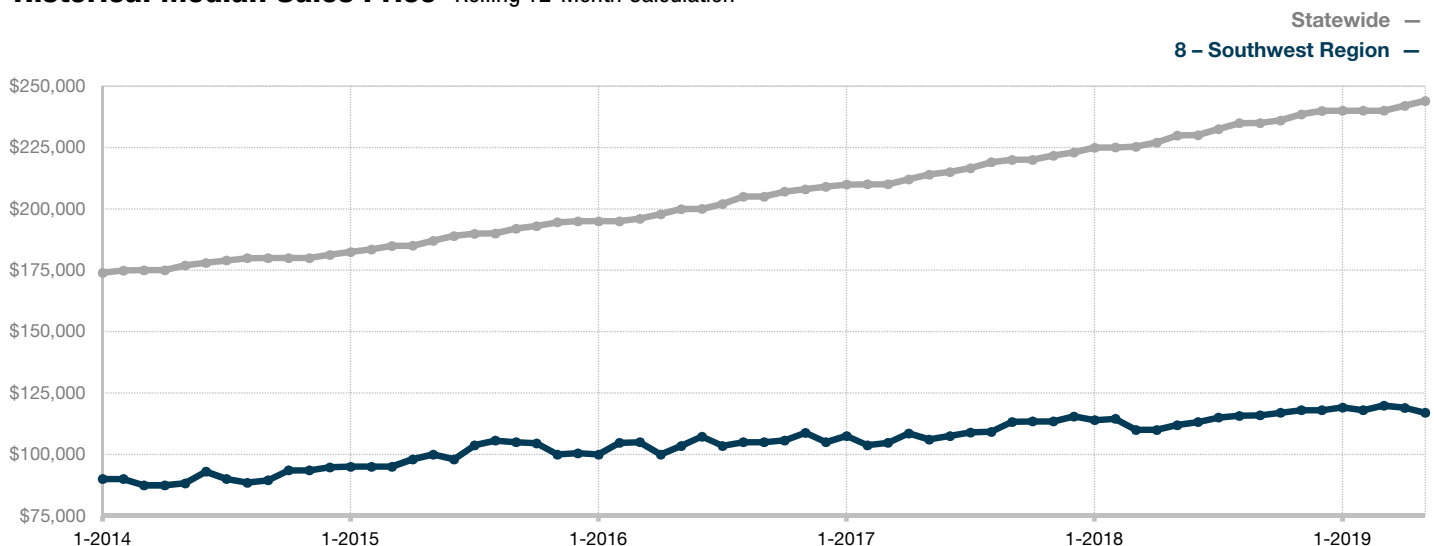
8 – Southwest Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	141	154	+ 9.2%	495	498	+ 0.6%
Closed Sales	84	81	- 3.6%	311	269	- 13.5%
Median Sales Price*	\$132,650	\$108,000	- 18.6%	\$104,500	\$101,000	- 3.3%
Percent of Original List Price Received*	93.3%	93.0%	- 0.3%	90.6%	90.5%	- 0.1%
Days on Market Until Sale	105	85	- 19.0%	108	112	+ 3.7%
Months Supply of Inventory	4.4	5.7	+ 29.5%	--	--	--

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Local Market Update for May 2019

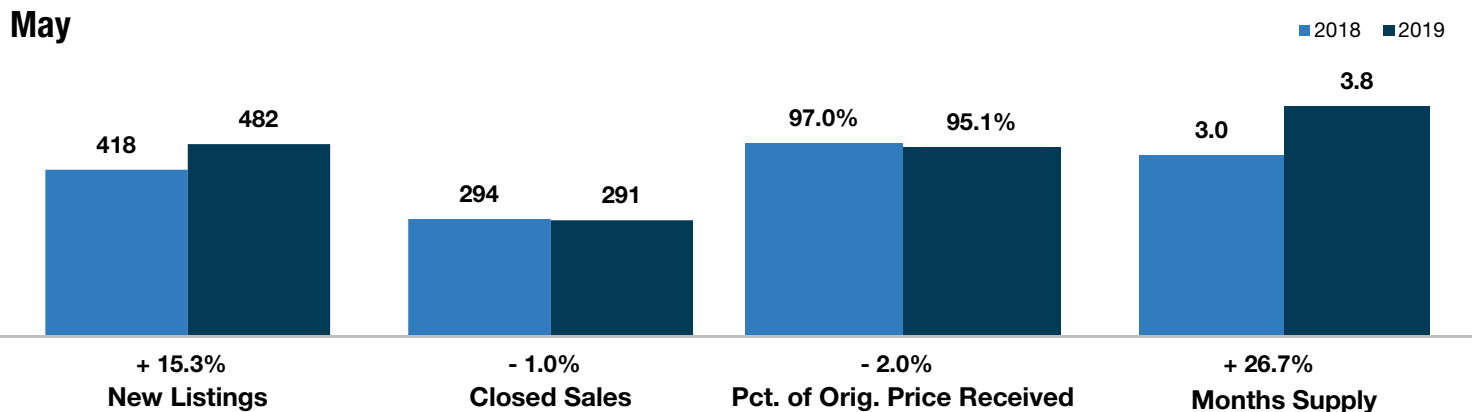
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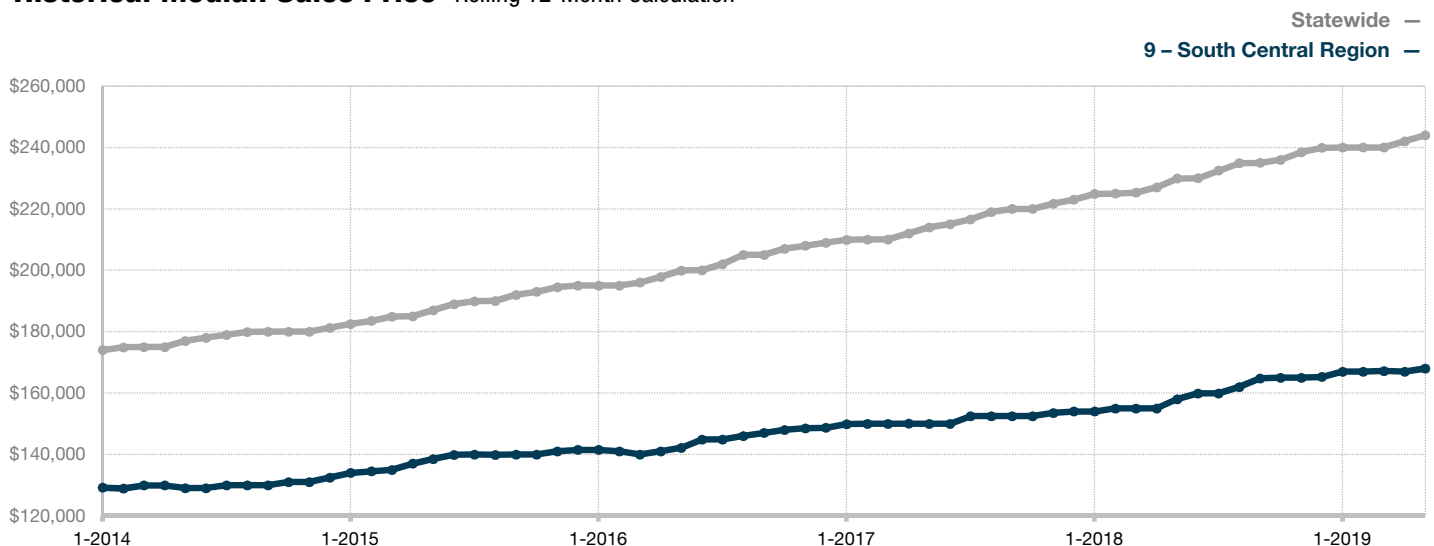
9 – South Central Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	418	482	+ 15.3%	1,585	1,515	- 4.4%
Closed Sales	294	291	- 1.0%	1,009	899	- 10.9%
Median Sales Price*	\$167,000	\$175,000	+ 4.8%	\$159,900	\$165,000	+ 3.2%
Percent of Original List Price Received*	97.0%	95.1%	- 2.0%	95.5%	94.0%	- 1.6%
Days on Market Until Sale	91	103	+ 13.2%	103	108	+ 4.9%
Months Supply of Inventory	3.0	3.8	+ 26.7%	--	--	--

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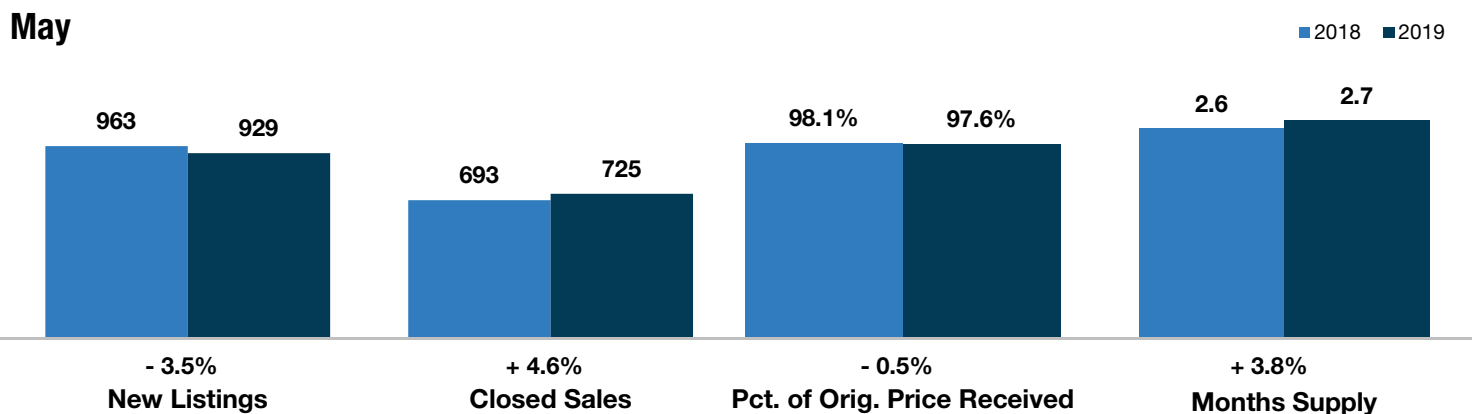
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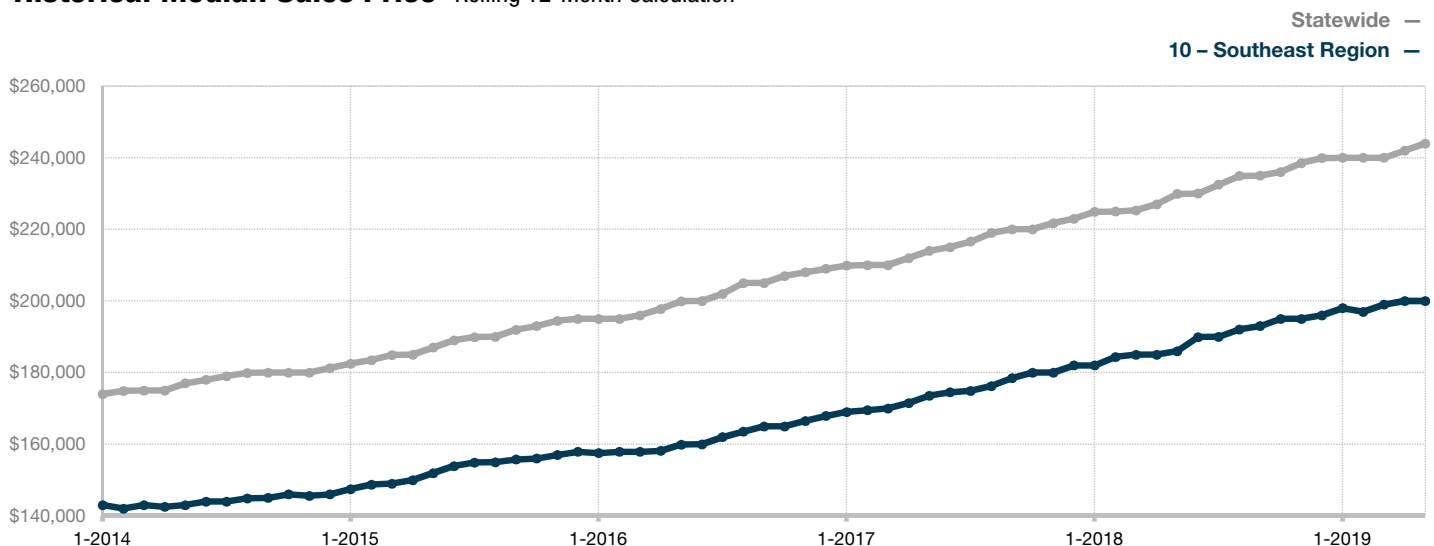
10 – Southeast Region

Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	963	929	- 3.5%	3,579	3,403	- 4.9%
Closed Sales	693	725	+ 4.6%	2,355	2,248	- 4.5%
Median Sales Price*	\$199,900	\$210,000	+ 5.1%	\$189,900	\$203,000	+ 6.9%
Percent of Original List Price Received*	98.1%	97.6%	- 0.5%	96.8%	96.7%	- 0.1%
Days on Market Until Sale	56	59	+ 5.4%	61	65	+ 6.6%
Months Supply of Inventory	2.6	2.7	+ 3.8%	--	--	--

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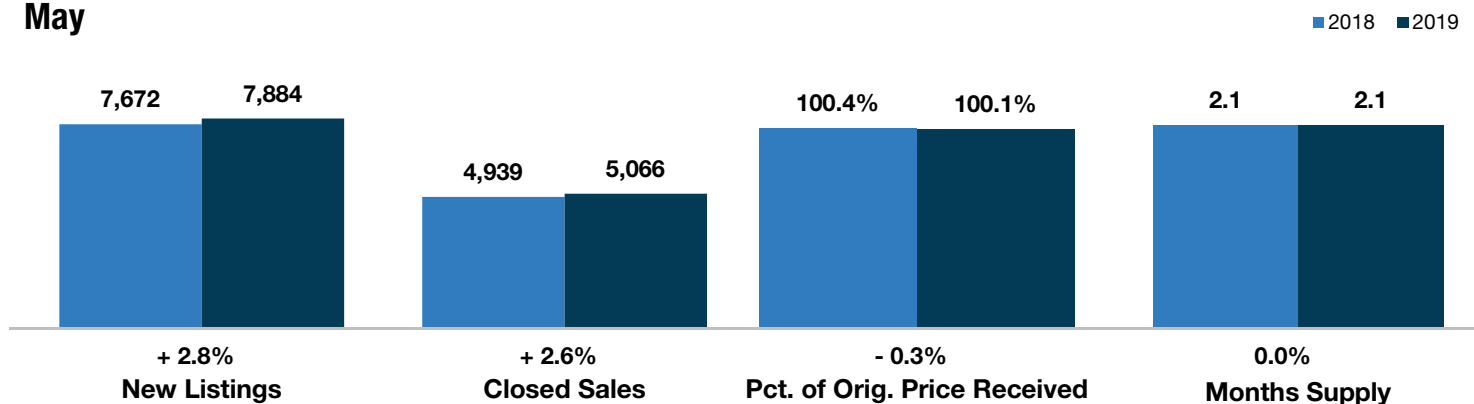


11 – 7-County Twin Cities Region

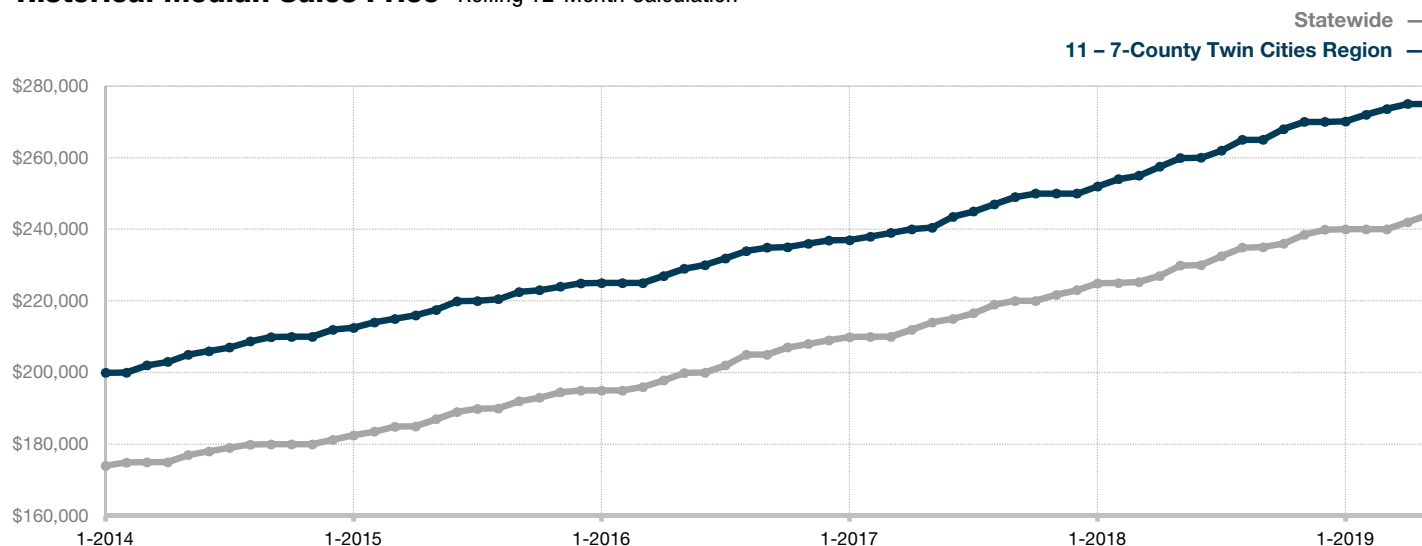
Key Metrics	May			Year to Date		
	2018	2019	Percent Change	Thru 5-2018	Thru 5-2019	Percent Change
New Listings	7,672	7,884	+ 2.8%	27,079	27,093	+ 0.1%
Closed Sales	4,939	5,066	+ 2.6%	17,105	16,695	- 2.4%
Median Sales Price*	\$280,000	\$292,000	+ 4.3%	\$267,900	\$282,800	+ 5.6%
Percent of Original List Price Received*	100.4%	100.1%	- 0.3%	99.3%	99.0%	- 0.3%
Days on Market Until Sale	32	32	0.0%	40	42	+ 5.0%
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

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