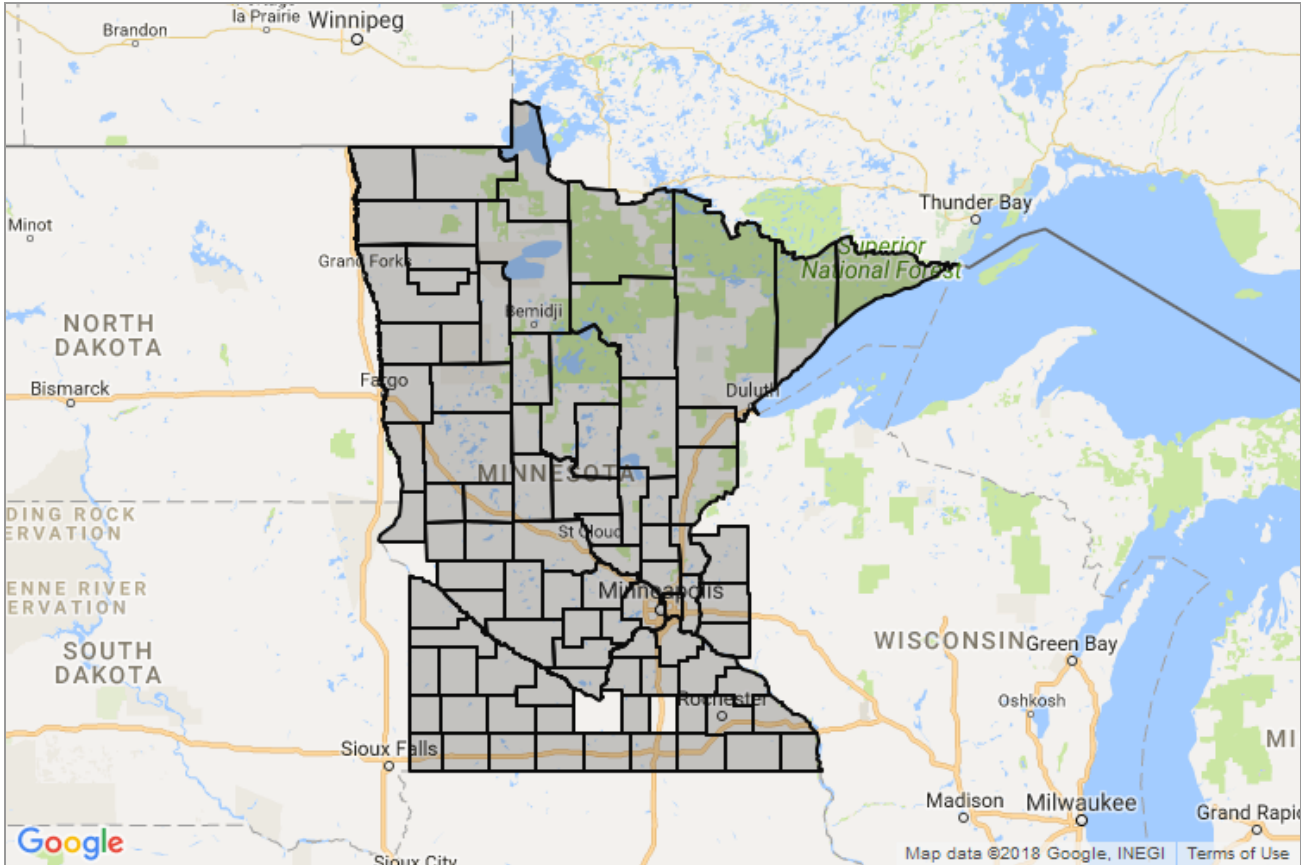




MARKET DATA REPORT

# Monthly Market Data Report



## Report Characteristics

**Report Name:**  
Monthly Market Data Report

**Report Date Range:**  
2/2017 – 2/2018

**Filters Used:**  
Location

**Avg/Med:** Avg Only

**Include Metrics By:** County

**Run Date:** 03/07/2018

**Scheduled:** Yes

Presented by

Greater Lakes Association of  
**REALTORS®**

(218) 828-4567

<http://greaterlakesrealtors.com/>

15344 Pearl Drive  
Baxter, MN 56425

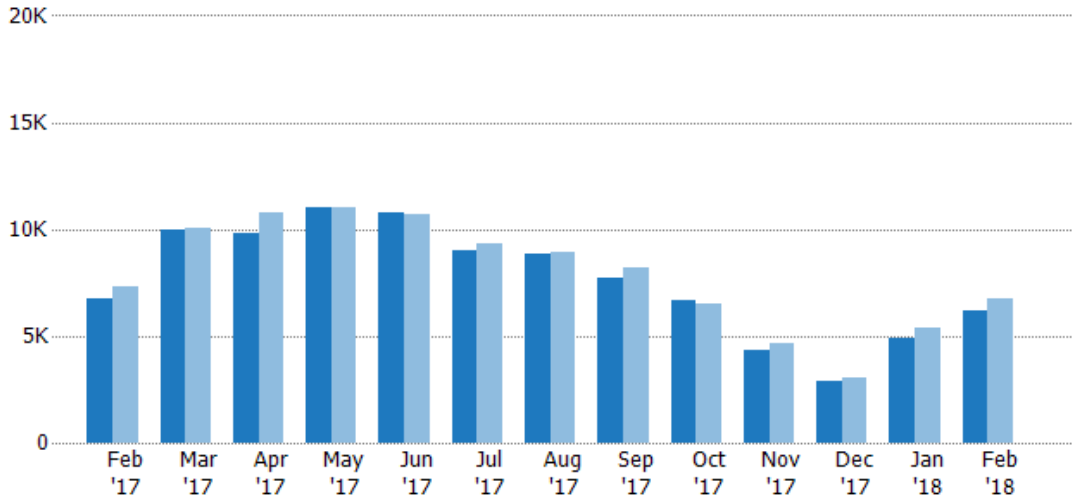
## New Listings

The number of new single-family, condominium and townhome listings that were added each month.

Filters Used

County: 87 Selected

Month/Year	Count	% Chg.
Feb '18	6.16K	-8.8%
Feb '17	6.76K	-7.5%
Feb '16	7.3K	-3.3%



Current Year	6.76K	9.95K	9.78K	11K	10.8K	8.99K	8.88K	7.68K	6.63K	4.31K	2.87K	4.93K	6.16K
Prior Year	7.3K	10K	10.8K	11K	10.7K	9.29K	8.91K	8.17K	6.49K	4.62K	3.03K	5.35K	6.76K
Percent Change from Prior Year	-8%	-1%	-9%	0%	1%	-3%	0%	-6%	2%	-7%	-5%	-8%	-9%

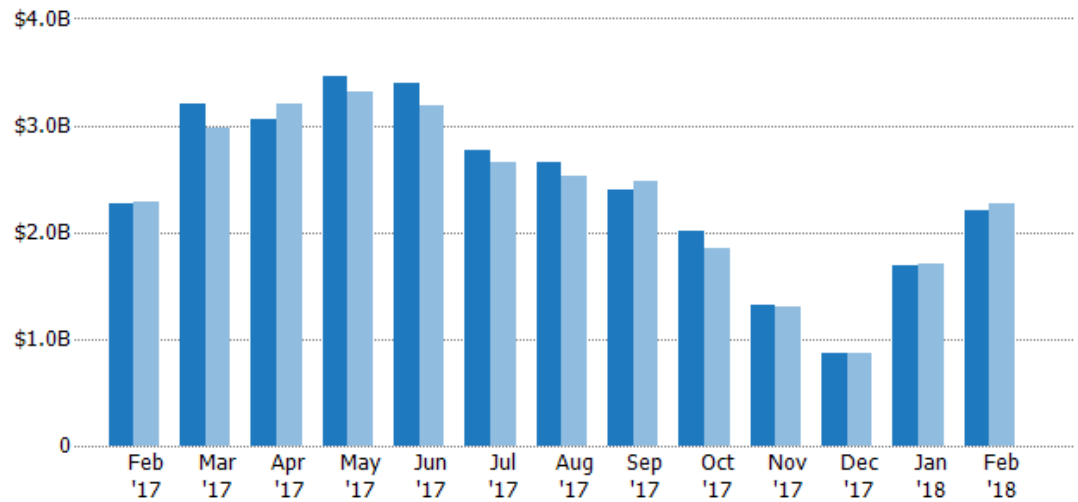
## New Listing Volume

The sum of the listing price of single-family, condominium and townhome listings that were added each month.

Filters Used

County: 87 Selected

Month/Year	Volume	% Chg.
Feb '18	\$2.2B	-2.6%
Feb '17	\$2.26B	-0.8%
Feb '16	\$2.28B	-8.7%



Current Year	\$2.26B	\$3.2B	\$3.05B	\$3.45B	\$3.39B	\$2.77B	\$2.66B	\$2.4B	\$2.02B	\$1.31B	\$867M	\$1.7B	\$2.2B
Prior Year	\$2.28B	\$2.97B	\$3.21B	\$3.31B	\$3.18B	\$2.65B	\$2.52B	\$2.47B	\$1.86B	\$1.3B	\$859M	\$1.71B	\$2.26B
Percent Change from Prior Year	-1%	8%	-5%	4%	7%	5%	5%	-3%	9%	1%	1%	-1%	-3%

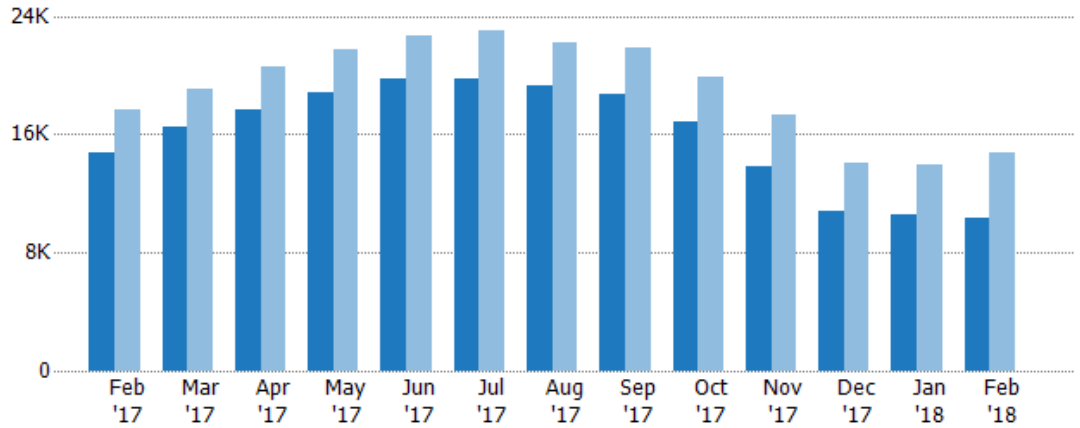
## Active Listings

The number of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Count	% Chg.
Feb '18	10.4K	-29.7%
Feb '17	14.7K	-16.6%
Feb '16	17.6K	13.4%



Current Year	14.7K	16.5K	17.6K	18.8K	19.8K	19.8K	19.2K	18.7K	16.9K	13.9K	10.8K	10.6K	10.4K
Prior Year	17.6K	19.1K	20.5K	21.7K	22.7K	23K	22.3K	21.8K	19.9K	17.3K	14K	14K	14.7K
Percent Change from Prior Year	-17%	-14%	-14%	-14%	-13%	-14%	-14%	-14%	-15%	-20%	-23%	-24%	-30%

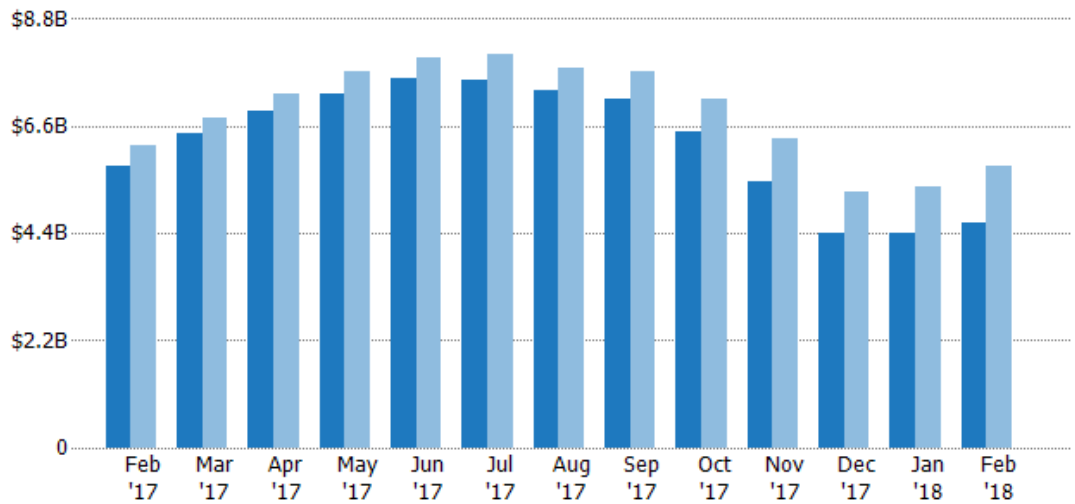
## Active Listing Volume

The sum of the listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Volume	% Chg.
Feb '18	\$4.63B	-19.9%
Feb '17	\$5.78B	-7.1%
Feb '16	\$6.22B	1.8%



Current Year	\$5.78B	\$6.46B	\$6.9B	\$7.26B	\$7.59B	\$7.55B	\$7.34B	\$7.15B	\$6.49B	\$5.47B	\$4.4B	\$4.41B	\$4.63B
Prior Year	\$6.22B	\$6.78B	\$7.25B	\$7.71B	\$8.02B	\$8.09B	\$7.8B	\$7.74B	\$7.15B	\$6.35B	\$5.24B	\$5.35B	\$5.78B
Percent Change from Prior Year	-7%	-5%	-5%	-6%	-5%	-7%	-6%	-8%	-9%	-14%	-16%	-17%	-20%

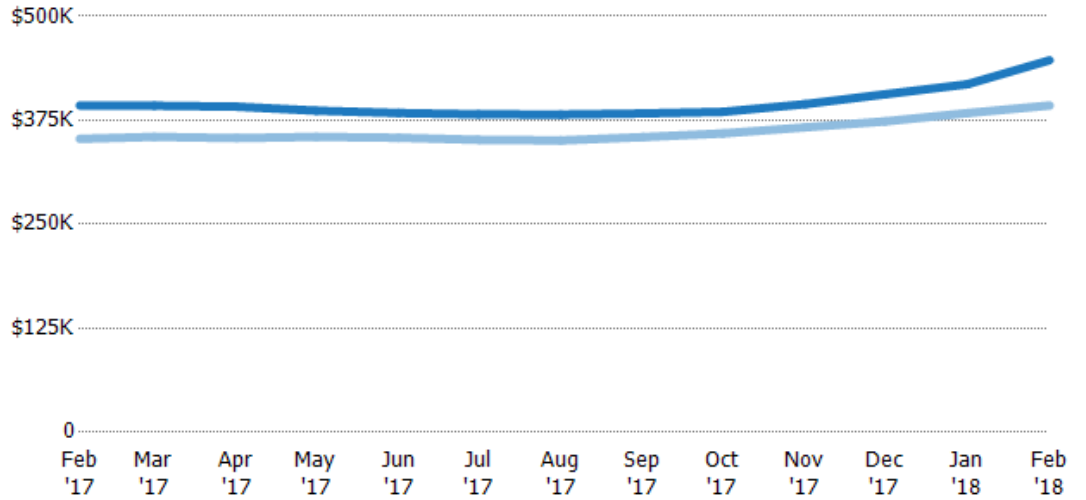
## Average Listing Price

The average listing price of active single-family, condominium and townhome listings at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Price	% Chg.
Feb '18	\$447K	13.9%
Feb '17	\$393K	11.3%
Feb '16	\$353K	-10.1%



	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	\$393K	\$392K	\$391K	\$387K	\$384K	\$382K	\$382K	\$383K	\$385K	\$394K	\$406K	\$418K	\$447K
Prior Year	\$353K	\$355K	\$354K	\$355K	\$354K	\$352K	\$351K	\$355K	\$359K	\$366K	\$374K	\$384K	\$393K
Percent Change from Prior Year	11%	11%	11%	9%	8%	9%	9%	8%	7%	8%	9%	9%	14%

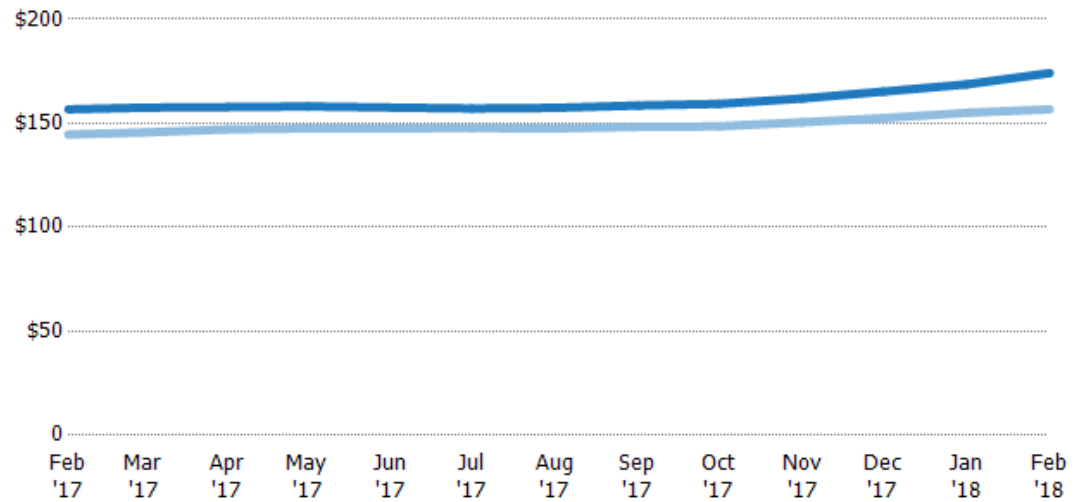
## Average Listing Price per Sq Ft

The average of listing prices divided by the living area of homes on market at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Price/sq ft	% Chg.
Feb '18	\$174	11.1%
Feb '17	\$157	8.4%
Feb '16	\$145	-6.7%

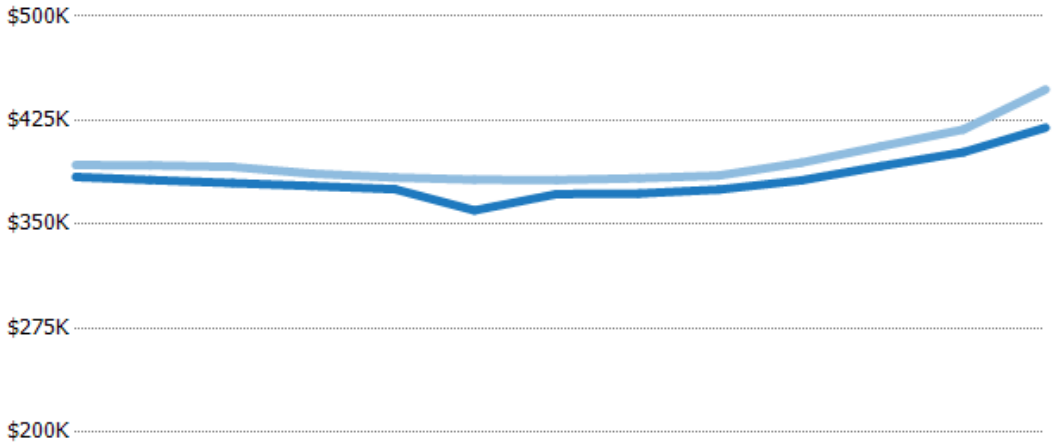


	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	\$157	\$158	\$158	\$158	\$158	\$157	\$157	\$159	\$159	\$162	\$165	\$169	\$174
Prior Year	\$145	\$146	\$147	\$148	\$148	\$148	\$148	\$148	\$149	\$151	\$152	\$155	\$157
Percent Change from Prior Year	8%	8%	7%	7%	7%	6%	7%	7%	7%	8%	8%	9%	11%

## Average Listing Price vs Average Est Value

The average listing price as a percentage of the average AVM or RVM® valuation estimate for active listings each month.

Filters Used  
County: 87 Selected

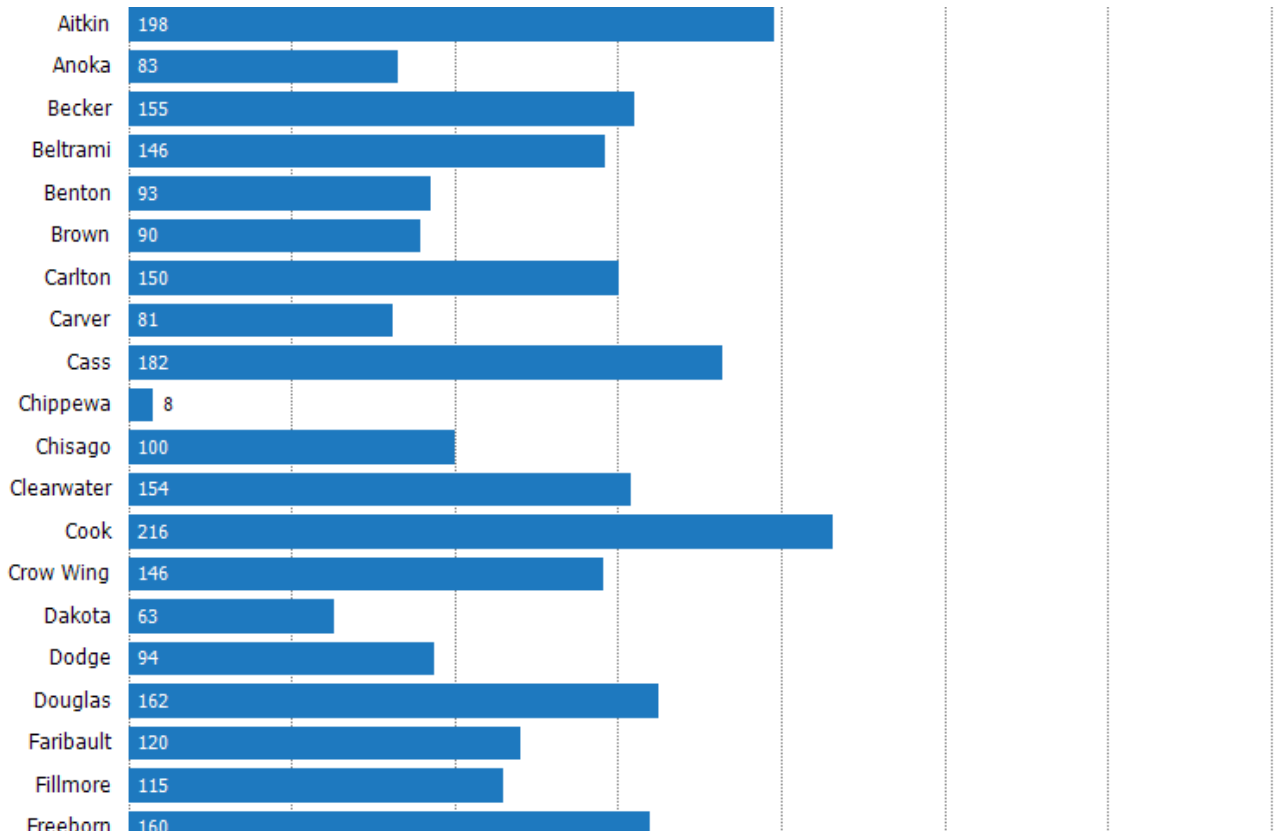


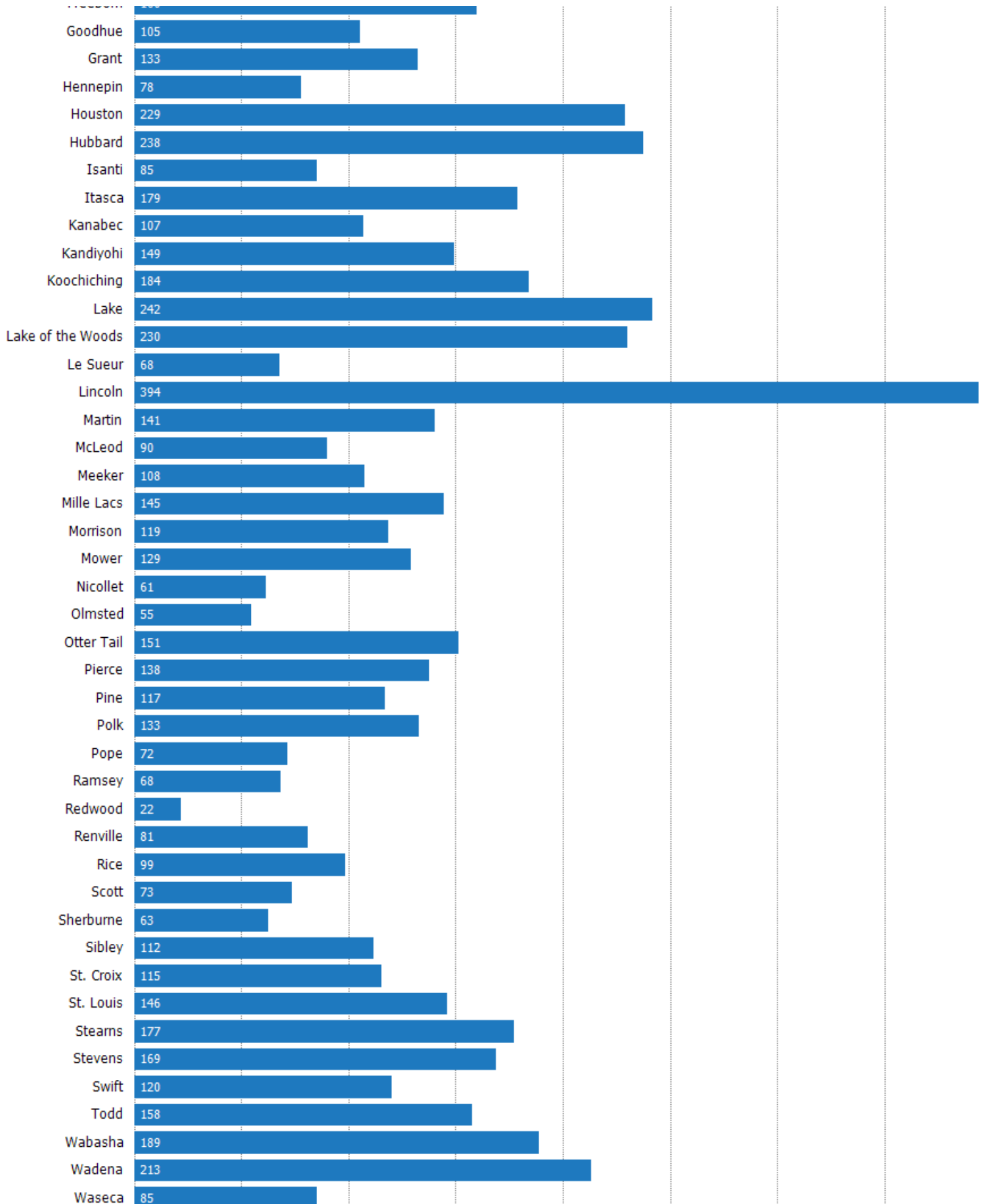
	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Avg Est Value	\$384K	\$382K	\$380K	\$378K	\$375K	\$360K	\$372K	\$372K	\$375K	\$382K	\$392K	\$402K	\$420K
Avg Listing Price	\$393K	\$392K	\$391K	\$387K	\$384K	\$382K	\$382K	\$383K	\$385K	\$394K	\$406K	\$418K	\$447K
Avg Listing Price as a % of Avg Est Value	102%	103%	103%	102%	102%	106%	103%	103%	103%	103%	104%	104%	107%

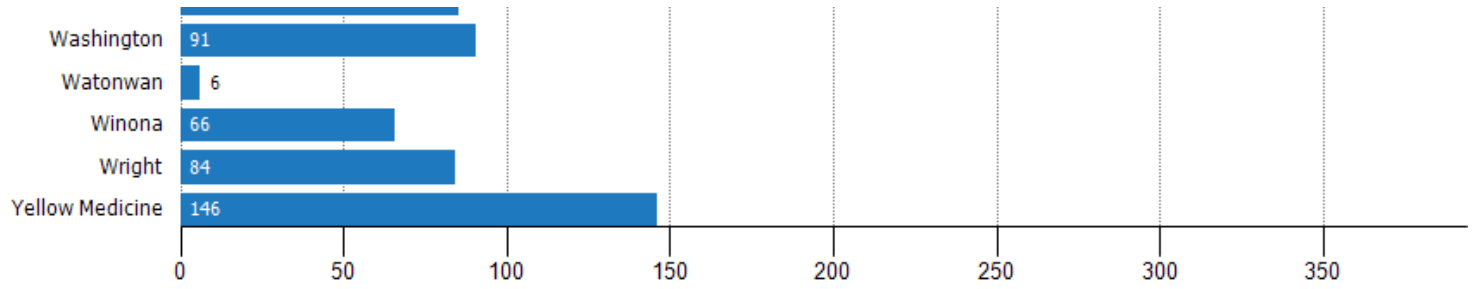
## Average Days in RPR (By County)

The average number of days between when residential properties are first displayed as active listings in RPR and when accepted offers have been noted in RPR by county.

Filters Used: County: 87 Selected







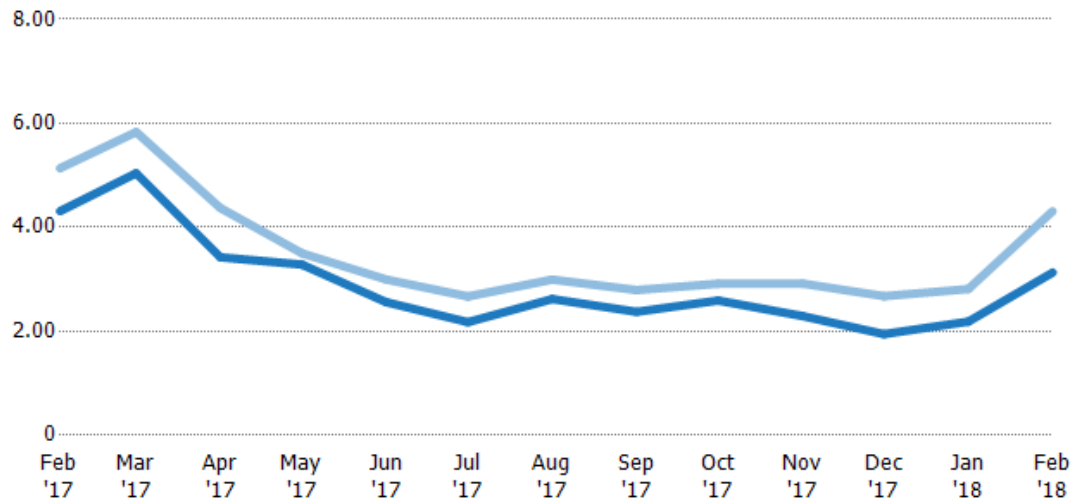
## Months of Inventory

The number of months it would take to exhaust active listings at the current sales rate.

Filters Used

County: 87 Selected

Month/Year	Months	% Chg.
Feb '18	3.13	-27.4%
Feb '17	4.31	-16.1%
Feb '16	5.14	36.7%



	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	4.31	5.04	3.42	3.28	2.56	2.18	2.62	2.37	2.59	2.29	1.95	2.19	3.13
Prior Year	5.14	5.83	4.37	3.5	3	2.67	2.99	2.79	2.91	2.92	2.68	2.81	4.31
Percent Change from Prior Year	-16%	-14%	-22%	-6%	-15%	-19%	-12%	-15%	-11%	-21%	-27%	-22%	-27%

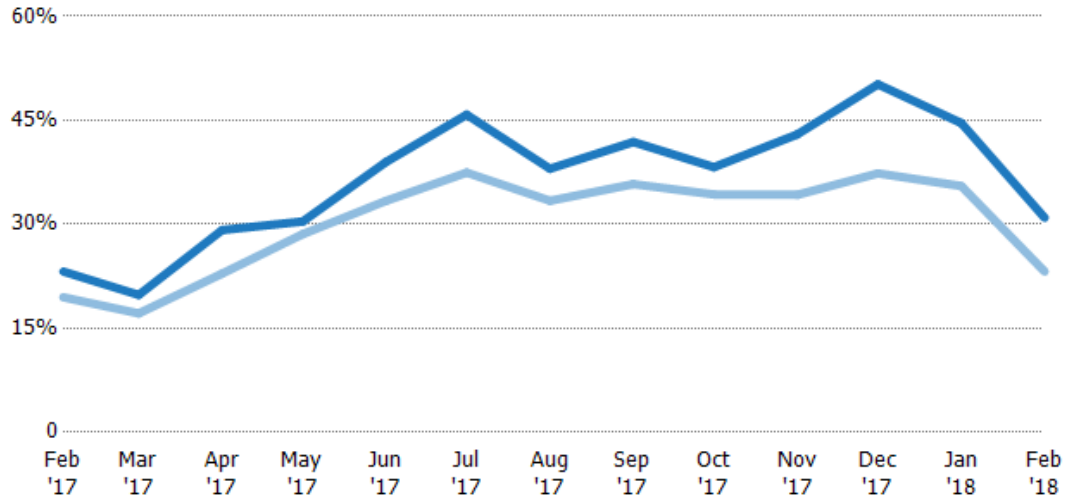
## Absorption Rate

The percentage of inventory sold per month.

Filters Used

County: 87 Selected

Month/Year	Rate	Chg.
Feb '18	31%	-7.8%
Feb '17	23%	-3.7%
Feb '16	19%	-26.9%

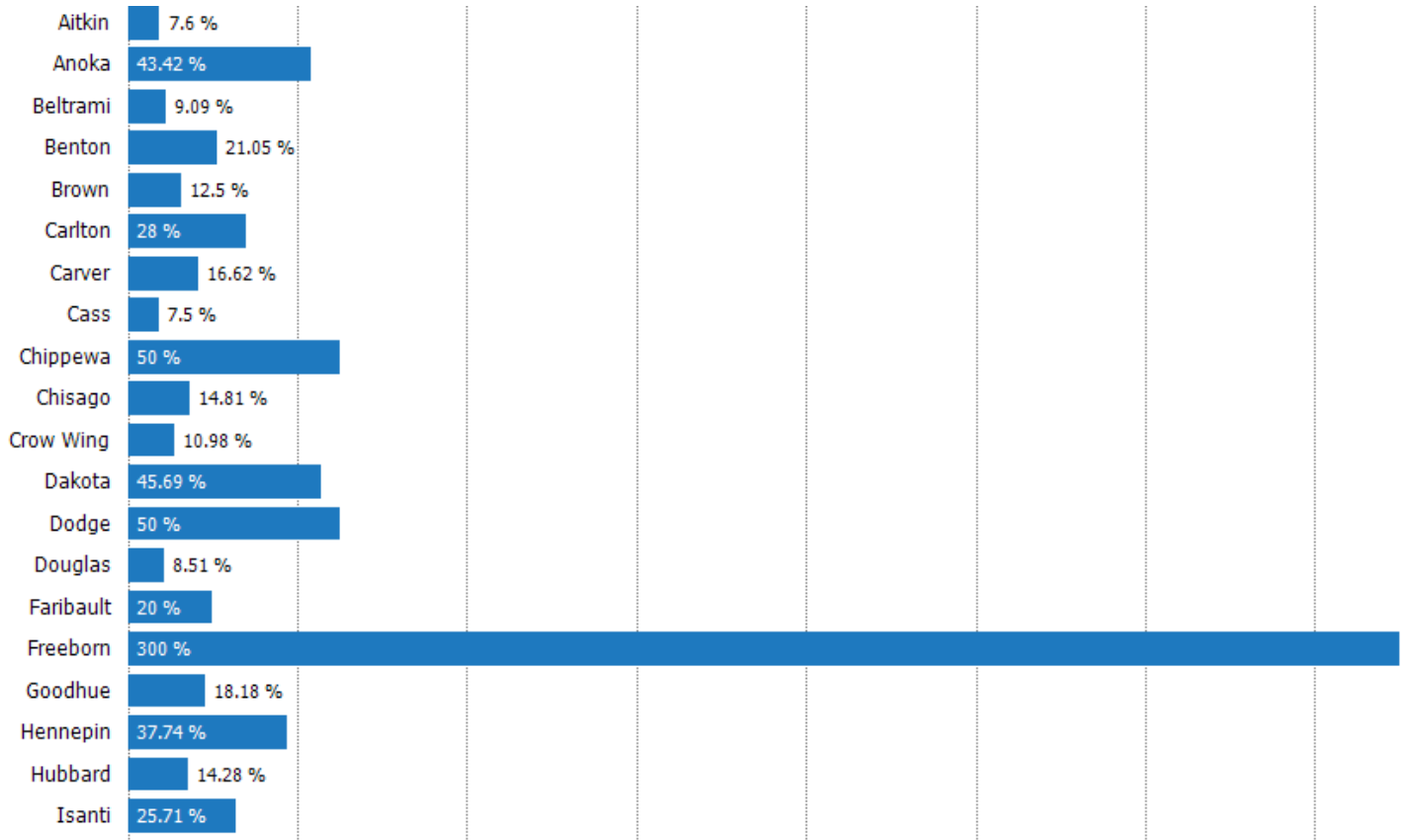


	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	23%	20%	29%	30%	39%	46%	38%	42%	38%	43%	50%	45%	31%
Prior Year	19%	17%	23%	29%	33%	37%	33%	36%	34%	34%	37%	36%	23%
Change from Prior Year	-4%	-3%	-6%	-2%	-6%	-8%	-5%	-6%	-4%	-9%	-13%	-9%	-8%

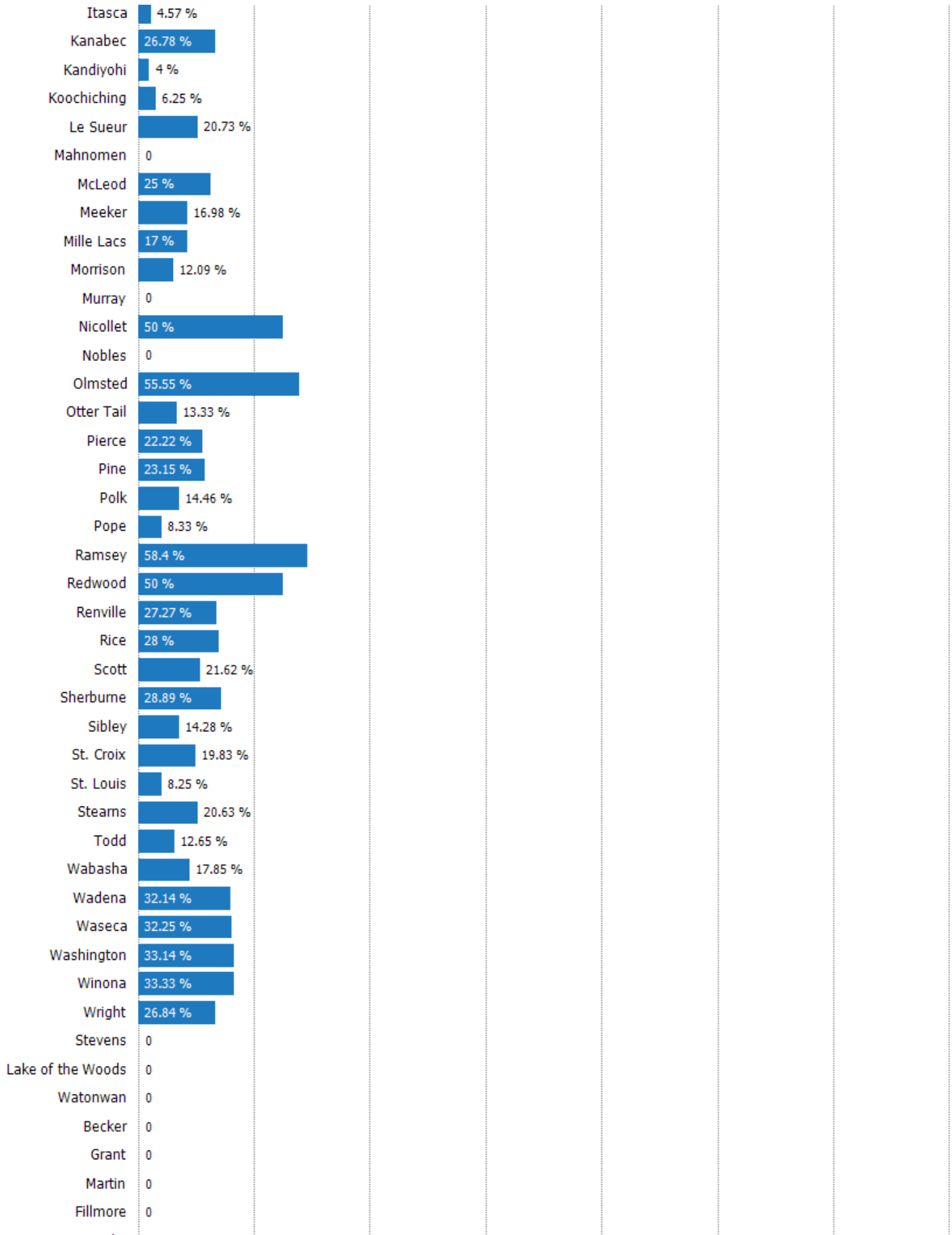
## Absorption Rate (By County)

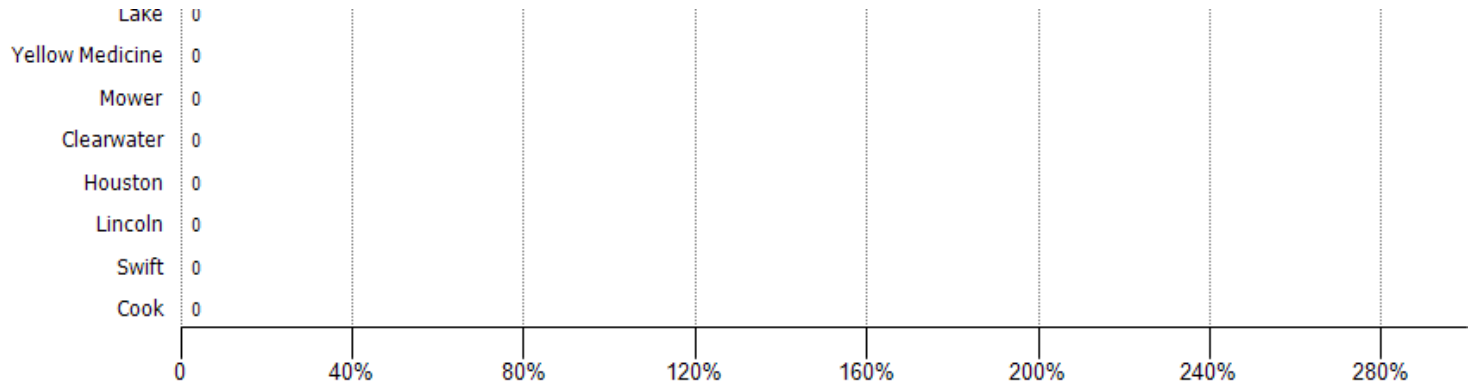
The percentage of the inventory sold during the last month by county.

Filters Used: County: 87 Selected









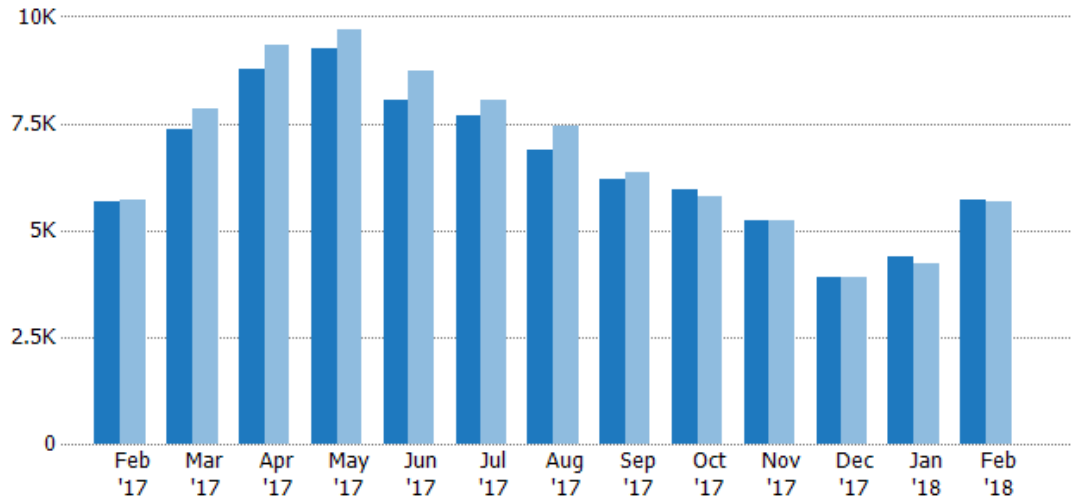
### Pending Sales

The number of single-family, condominium and townhome properties with accepted offers that were available at the end each month.

Filters Used

County: 87 Selected

Month/Year	Count	% Chg.
Feb '18	5.69K	0.6%
Feb '17	5.66K	-1.2%
Feb '16	5.73K	-10.5%



Current Year	5.66K	7.35K	8.76K	9.27K	8.04K	7.68K	6.88K	6.18K	5.95K	5.21K	3.91K	4.37K	5.69K
Prior Year	5.73K	7.85K	9.33K	9.7K	8.72K	8.03K	7.42K	6.34K	5.8K	5.24K	3.88K	4.21K	5.66K
Percent Change from Prior Year	-1%	-6%	-6%	-4%	-8%	-4%	-7%	-3%	3%	-1%	1%	4%	1%

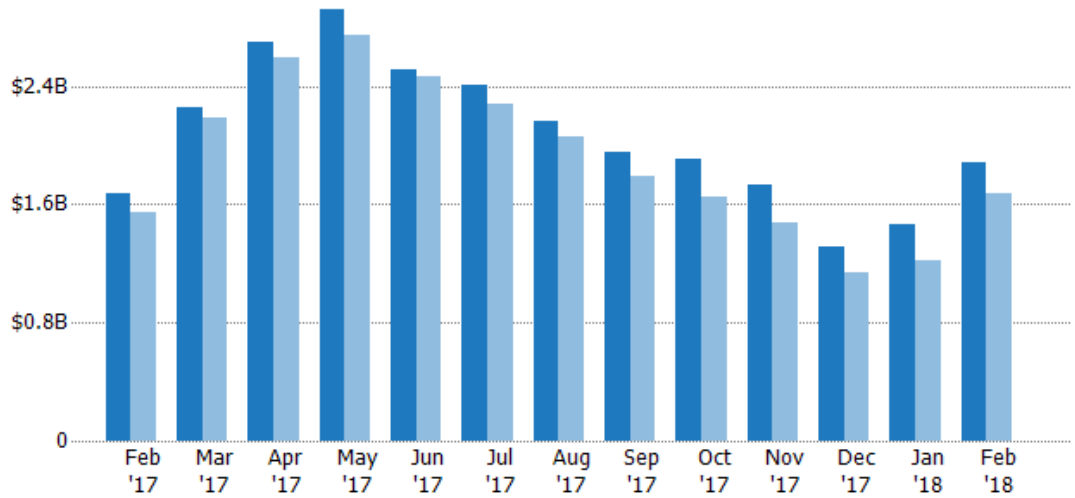
## Pending Sales Volume

The sum of the sales price of single-family, condominium and townhome properties with accepted offers that were available at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Volume	% Chg.
Feb '18	\$1.89B	12.8%
Feb '17	\$1.67B	8.1%
Feb '16	\$1.55B	-10.8%



Current Year	\$1.67B	\$2.25B	\$2.69B	\$2.92B	\$2.51B	\$2.4B	\$2.16B	\$1.95B	\$1.91B	\$1.74B	\$1.31B	\$1.47B	\$1.89B
Prior Year	\$1.55B	\$2.18B	\$2.59B	\$2.75B	\$2.47B	\$2.27B	\$2.06B	\$1.79B	\$1.65B	\$1.48B	\$1.14B	\$1.22B	\$1.67B
Percent Change from Prior Year	8%	3%	4%	6%	2%	6%	5%	9%	16%	18%	15%	20%	13%

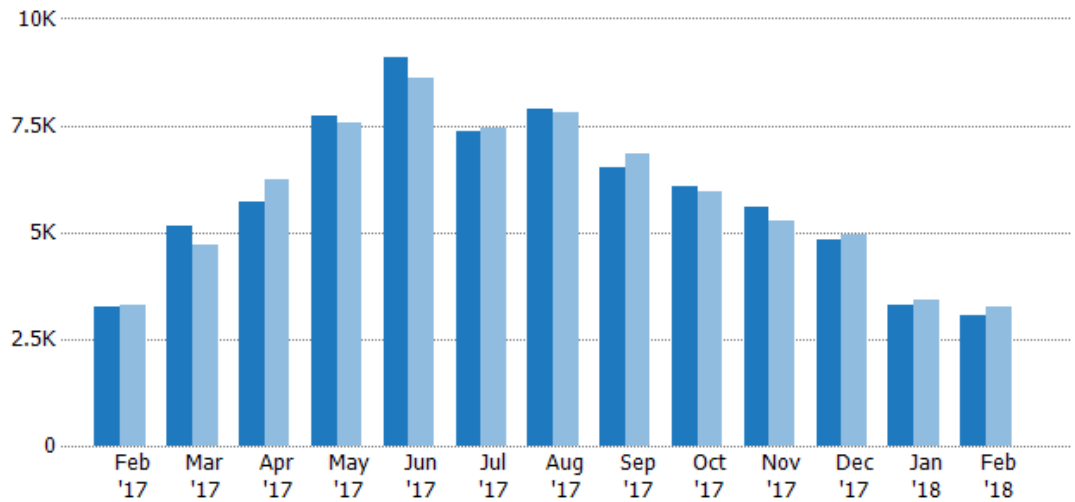
## Closed Sales

The total number of single-family, condominium and townhome properties sold each month.

Filters Used

County: 87 Selected

Month/Year	Count	% Chg.
Feb '18	3.06K	-6.4%
Feb '17	3.27K	-0.2%
Feb '16	3.28K	-5.1%



Current Year	3.27K	5.15K	5.72K	7.74K	9.09K	7.34K	7.87K	6.5K	6.06K	5.57K	4.83K	3.31K	3.06K
Prior Year	3.28K	4.7K	6.21K	7.56K	8.63K	7.43K	7.82K	6.83K	5.94K	5.25K	4.96K	3.42K	3.27K
Percent Change from Prior Year	0%	10%	-8%	2%	5%	-1%	1%	-5%	2%	6%	-3%	-3%	-6%

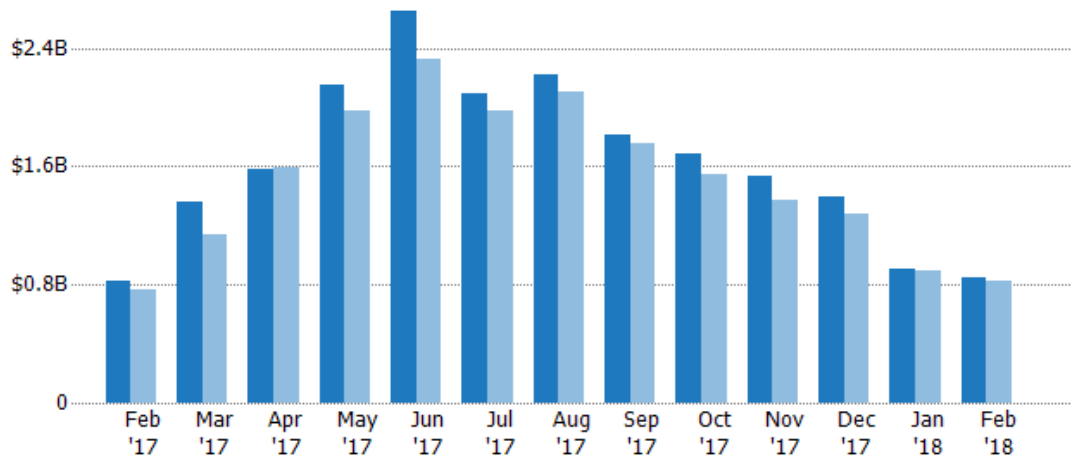
## Closed Sales Volume

The sum of the sales price of single-family, condominium and townhome properties sold each month.

Filters Used

County: 87 Selected

Month/Year	Volume	% Chg.
Feb '18	\$850M	2.6%
Feb '17	\$828M	7.3%
Feb '16	\$772M	-5.2%



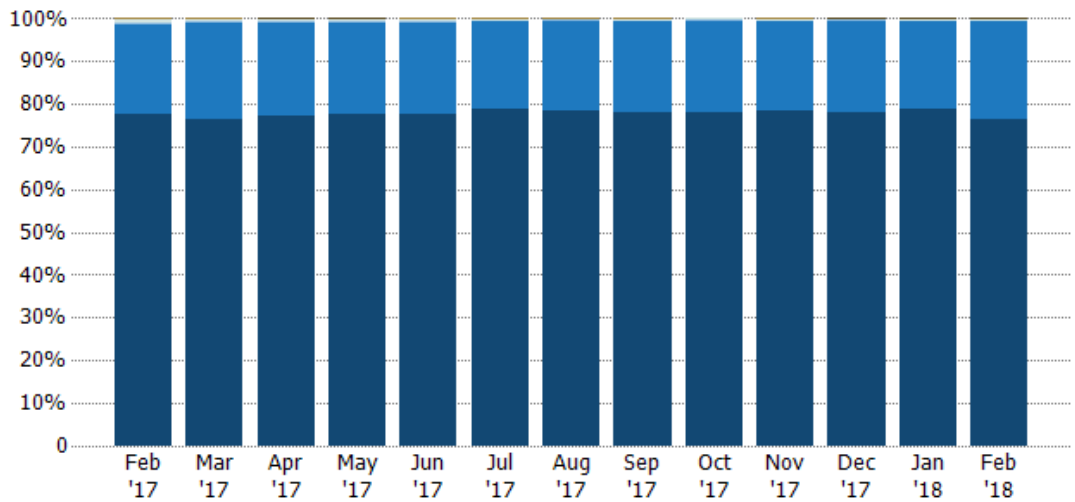
	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	\$828M	\$1.36B	\$1.58B	\$2.15B	\$2.65B	\$2.1B	\$2.22B	\$1.82B	\$1.68B	\$1.53B	\$1.39B	\$910M	\$850M
Prior Year	\$772M	\$1.13B	\$1.59B	\$1.97B	\$2.32B	\$1.97B	\$2.1B	\$1.76B	\$1.54B	\$1.37B	\$1.27B	\$889M	\$828M
Percent Change from Prior Year	7%	20%	-1%	9%	14%	6%	6%	3%	9%	12%	9%	2%	3%

## Closed Sales by Property Type

The percentage of single-family, condominium and townhome properties sold each month by property type.

Filters Used

County: 87 Selected

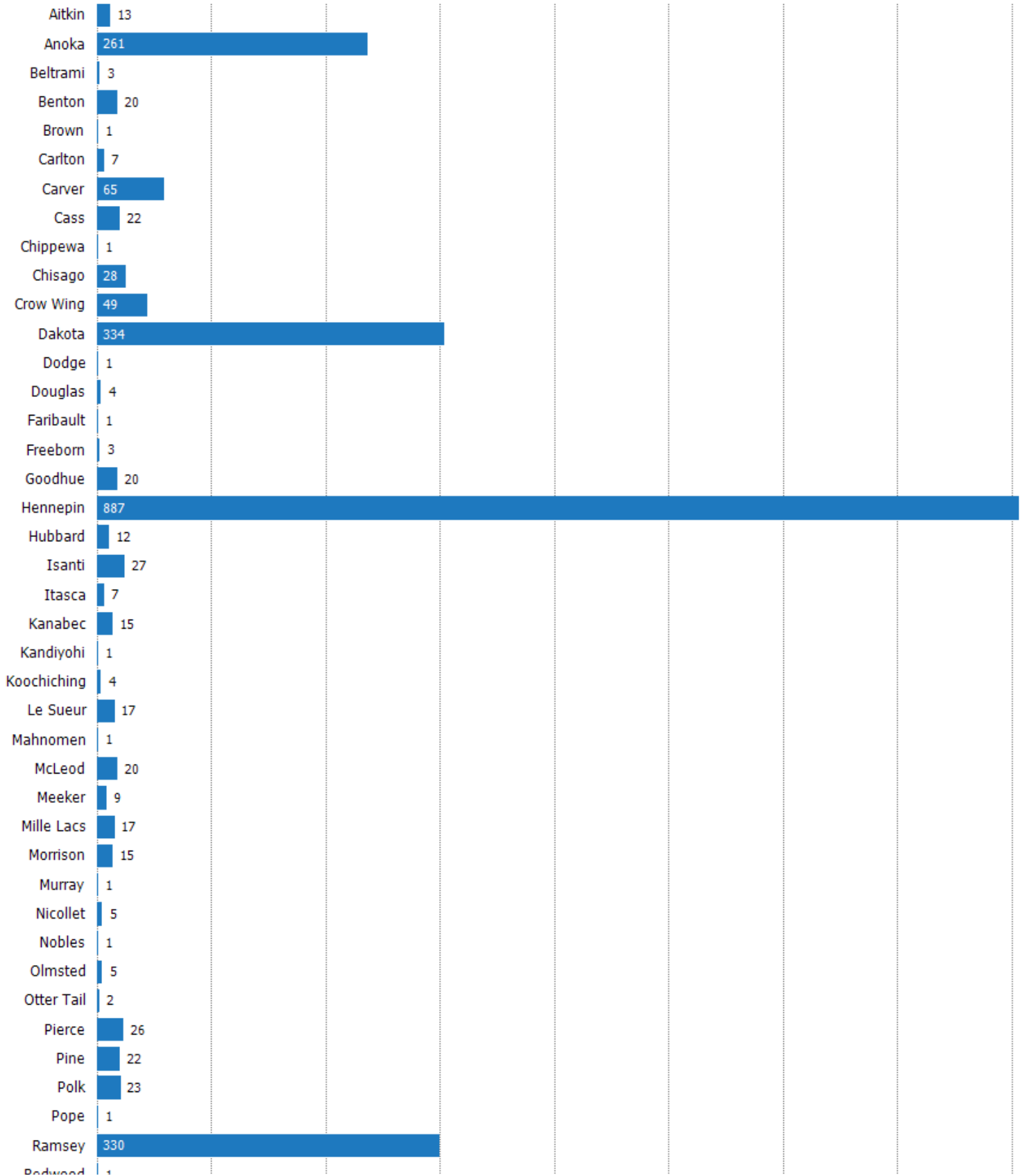


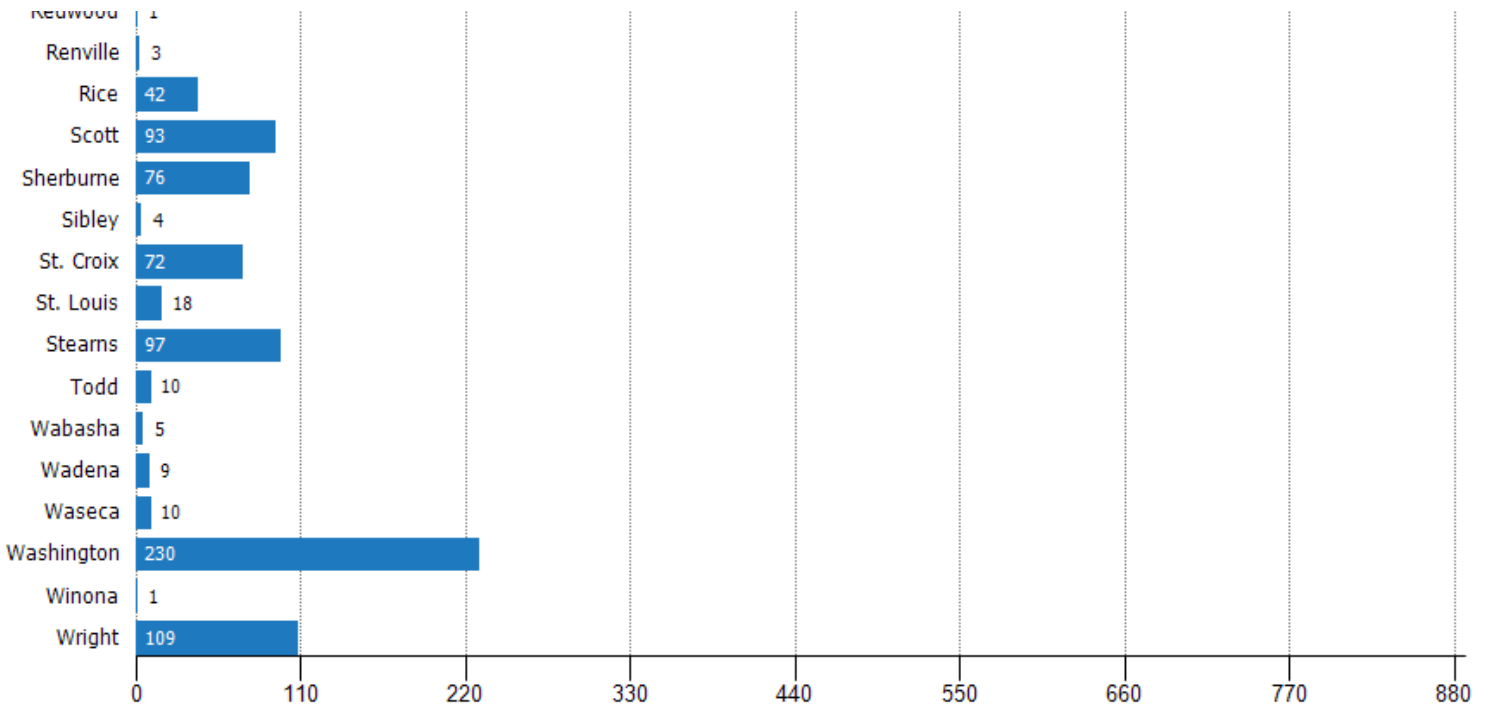
	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Other	0%	0%	-	-	0%	0%	0%	0%	-	0%	-	-	-
Farm/Ranch	-	-	0%	0%	-	0%	0%	0%	-	0%	0%	0%	0%
Lot/Land	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Multifamily/Multiplex	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	-
Condo/Townhouse	21%	23%	22%	22%	22%	21%	21%	21%	22%	21%	22%	21%	23%
Single Family Residence	78%	76%	77%	77%	78%	79%	78%	78%	78%	78%	78%	79%	76%

## Closed Sales (By County)

The total number of single-family, condominium and townhome properties sold during the last month by county.

Filters Used: County: 87 Selected

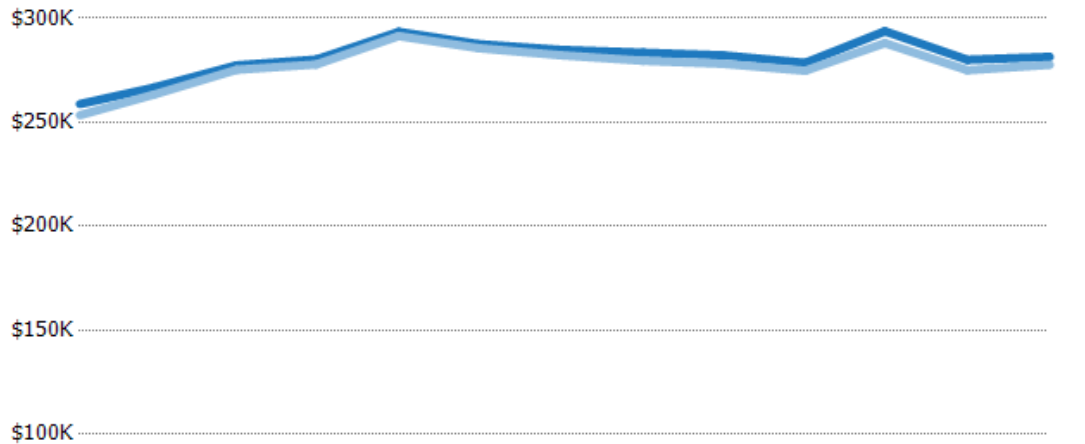




## Average Sales Price vs Average Listing Price

The average sales price as a percentage of the average listing price for properties sold each month.

Filters Used  
County: 87 Selected



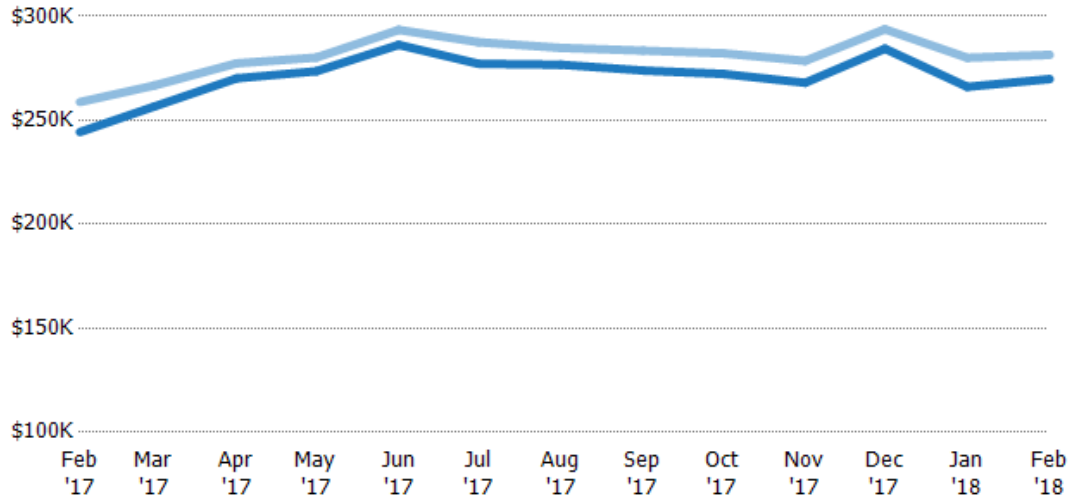
	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Avg List Price	\$259K	\$267K	\$277K	\$280K	\$293K	\$288K	\$285K	\$283K	\$282K	\$279K	\$294K	\$280K	\$281K
Avg Sales Price	\$253K	\$263K	\$275K	\$278K	\$291K	\$286K	\$282K	\$280K	\$278K	\$275K	\$288K	\$275K	\$278K
Avg Sales Price as a % of Avg List Price	98%	99%	99%	99%	99%	99%	99%	99%	99%	99%	98%	98%	99%

## Average Sales Price vs Average Est Value

The average sales price as a percentage of the average AVM or RVM® valuation estimate for properties sold each month.

Filters Used

County: 87 Selected



	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Avg Est Value	\$244K	\$257K	\$270K	\$274K	\$286K	\$277K	\$277K	\$274K	\$272K	\$268K	\$284K	\$266K	\$270K
Avg Sales Price	\$259K	\$267K	\$277K	\$280K	\$293K	\$288K	\$285K	\$283K	\$282K	\$279K	\$294K	\$280K	\$281K
Avg Sales Price as a % of Avg Est Value	106%	104%	103%	102%	103%	104%	103%	103%	104%	104%	103%	105%	104%

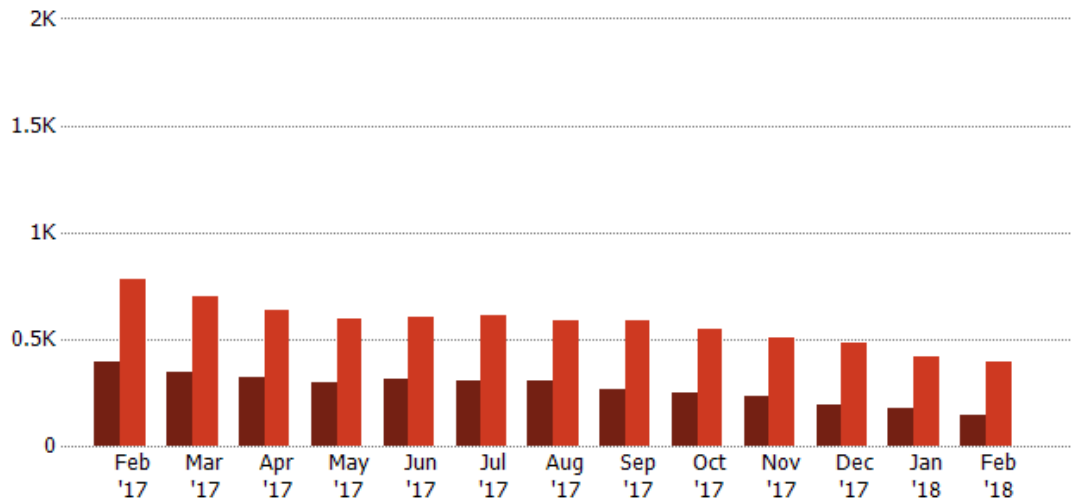
## Distressed Listings

The number of distressed single-family, condominium and townhome properties that were for sale at the end of each month.

Filters Used

County: 87 Selected

Month/Year	Count	% Chg.
Feb '18	146	-63.1%
Feb '17	396	-49.3%
Feb '16	781	48.5%

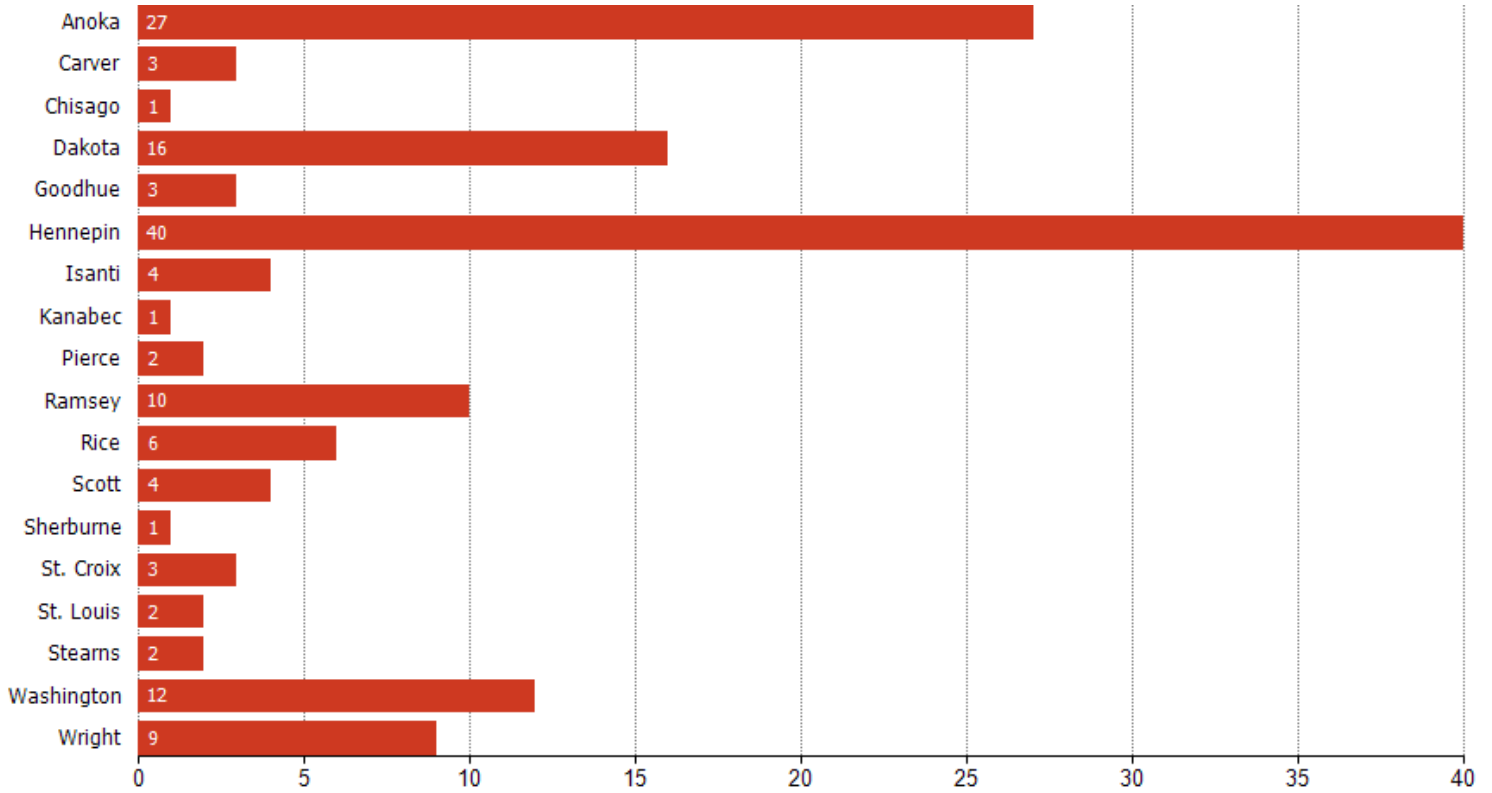


	Feb '17	Mar '17	Apr '17	May '17	Jun '17	Jul '17	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18
Current Year	396	347	324	298	311	302	304	264	249	229	190	179	146
Prior Year	781	698	638	597	606	609	583	583	546	502	483	418	396
Percent Change from Prior Year	-49%	-50%	-49%	-50%	-49%	-50%	-48%	-55%	-54%	-54%	-61%	-57%	-63%

## Distressed Listings (By County)

The number of distressed single-family, condominium and townhome properties that were for sale at the end of the last month by county.

Filters Used: County: 87 Selected





## Appendix

The metrics that are calculated by RPR® may show the same general trends as those published by other sources (i.e. MLS, Associations or vendors), but because of our processes and parcel-centric approach, some variation may occur. Data sources include MLS's, where licensed, and public records for more in-depth metrics on distressed properties.

### Report Details

**Report Name:** Monthly Market Data Report

**Run Date:** 03/07/2018

**Scheduled:** Yes

**Report Date Range:** From 2/2017 To: 2/2018

### Information Included

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Include Cover Sheet        | <input checked="" type="checkbox"/> Averages         |
| <input type="checkbox"/> Include Key Metric Summary            | <input checked="" type="checkbox"/> Include Appendix |
| <input checked="" type="checkbox"/> Include Metrics By: County | <input type="checkbox"/> Medians                     |

### MLS Filter

MLS: All

### Listing Filters

Property Types: All

Sales Types: All

Price Range: None

### Listing Activity Charts

- New Listings
- Active Listings
- Average Listing Price
- Average Listing Price per Sq Ft
- Average Listing Price vs Est Value
- Median Days in RPR
- Months of Inventory
- Absorption Rate

### Sales Activity Charts

- Active/Pending/Sold
- New Pending Sales
- Pending Sales
- Closed Sales
- Average Sales Price
- Average Sales Price per Sq Ft
- Average Sales Price vs Listing Price
- Average Sales Price vs Est Value

### Distressed Charts

- Distressed Listings
- Distressed Sales

### Data Tables Using 2/2018 data

- Listing Activity by ZIP
- Listing Activity by Metro Area
- Sales Activity by ZIP
- Sales Activity by Metro Area

## Location Filters

**State:** All

<b>County:</b>	Aitkin County, Minnesota	Anoka County, Minnesota	Becker County, Minnesota
	Beltrami County, Minnesota	Benton County, Minnesota	Brown County, Minnesota
	Carlton County, Minnesota	Carver County, Minnesota	Cass County, Minnesota
	Chippewa County, Minnesota	Chisago County, Minnesota	Clay County, Minnesota
	Clearwater County, Minnesota	Cook County, Minnesota	Cottonwood County, Minnesota
	Crow Wing County, Minnesota	Dakota County, Minnesota	Dodge County, Minnesota
	Douglas County, Minnesota	Faribault County, Minnesota	Fillmore County, Minnesota
	Freeborn County, Minnesota	Goodhue County, Minnesota	Grant County, Minnesota
	Hennepin County, Minnesota	Houston County, Minnesota	Hubbard County, Minnesota
	Isanti County, Minnesota	Itasca County, Minnesota	Jackson County, Minnesota
	Kanabec County, Minnesota	Kandiyohi County, Minnesota	Kittson County, Minnesota
	Koochiching County, Minnesota	Lac qui Parle County, Minnesota	Lake County, Minnesota
	Lake of the Woods County, Minnesota	Le Sueur County, Minnesota	Lincoln County, Minnesota
	Lyon County, Minnesota	McLeod County, Minnesota	Mahnomen County, Minnesota
	Marshall County, Minnesota	Martin County, Minnesota	Meeker County, Minnesota
	Mille Lacs County, Minnesota	Morrison County, Minnesota	Mower County, Minnesota
	Murray County, Minnesota	Nicollet County, Minnesota	Nobles County, Minnesota
	Norman County, Minnesota	Olmsted County, Minnesota	Otter Tail County, Minnesota
	Pennington County, Minnesota	Pine County, Minnesota	Pipestone County, Minnesota
	Polk County, Minnesota	Pope County, Minnesota	Ramsey County, Minnesota
	Red Lake County, Minnesota	Redwood County, Minnesota	Renville County, Minnesota
	Rice County, Minnesota	Rock County, Minnesota	Roseau County, Minnesota
	St. Louis County, Minnesota	Scott County, Minnesota	Sherburne County, Minnesota
	Sibley County, Minnesota	Stearns County, Minnesota	Stevens County, Minnesota
	Swift County, Minnesota	Todd County, Minnesota	Traverse County, Minnesota
	Wabasha County, Minnesota	Wadena County, Minnesota	Waseca County, Minnesota
	Washington County, Minnesota	Watonwan County, Minnesota	Wilkin County, Minnesota
	Wnona County, Minnesota	Wright County, Minnesota	Yellow Medicine County, Minnesota
	Pierce County, Wisconsin	Polk County, Wisconsin	St. Croix County, Wisconsin

**ZIP Code:** All