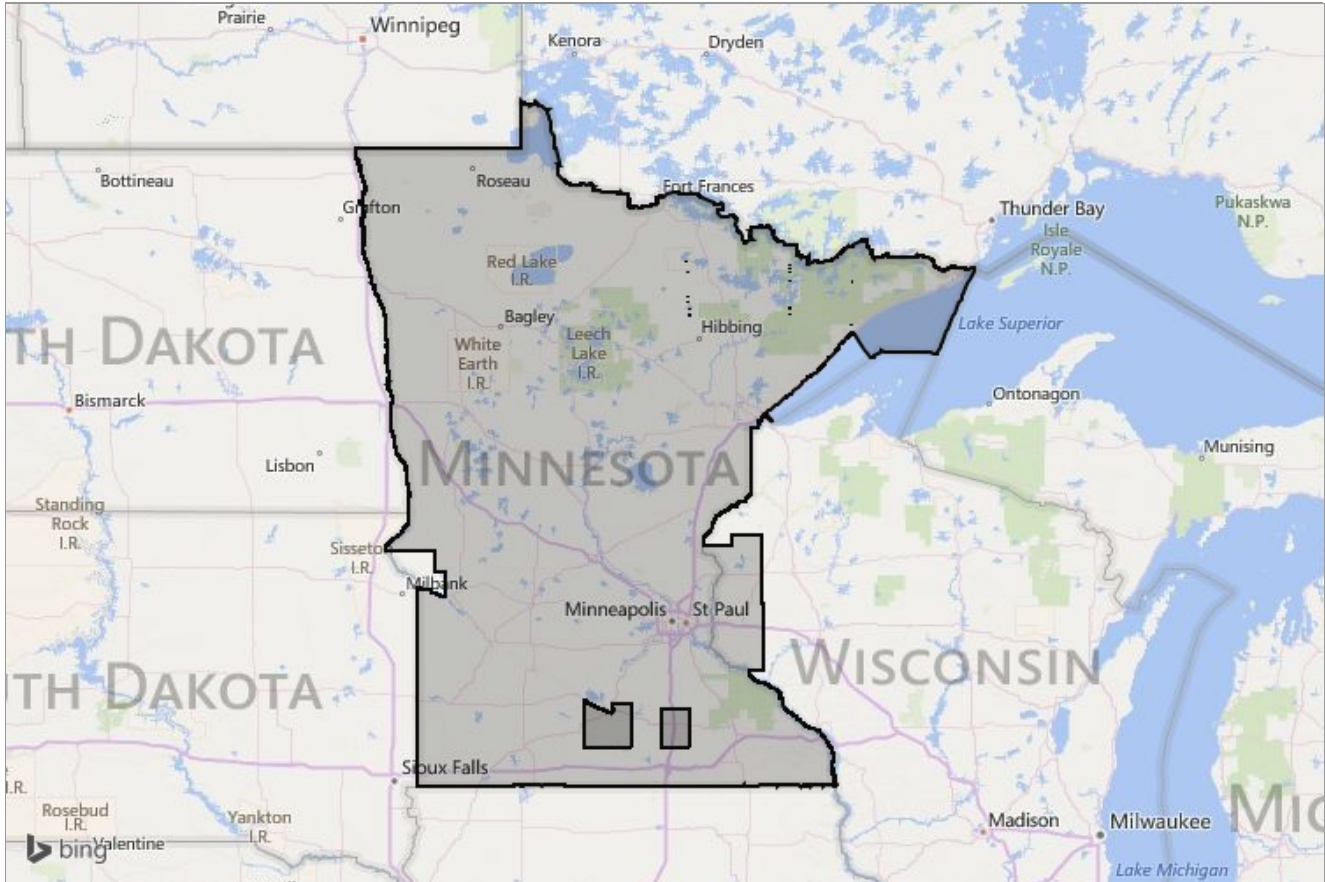




MARKET DATA REPORT

Greater Lakes Association of REALTORS®



Provided for the month of
August 2014

(218) 828-4567

Listings Trends

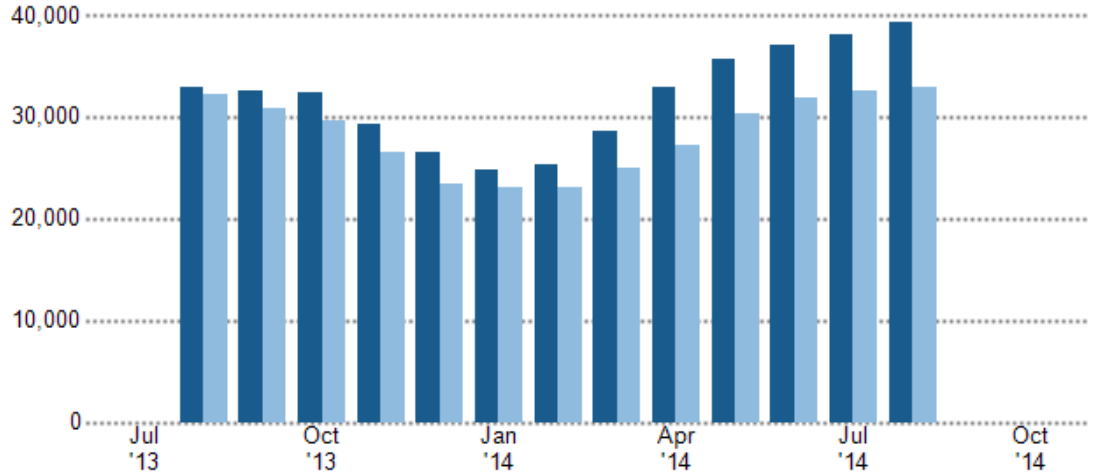
The key metrics for residential inventory (single-family homes, condominiums and townhomes) track the total number and value of active listings, pricing and market pace. Inventory trends are subject to seasonal effects and are driven by employment, household formation and affordability. The average time it takes to sell a property and the rate of inventory absorption are constrained by inventory or demand, and pricing reflects the impact of these constraints. The area covered by these graphs is the footprint of an Association, MLS or broker. Data source(s): MLS listings data

Active Listing Count

The total number of single-family, condominium and townhome units that are actively listed during each monthly period.

■ Past 12 Months
■ One Year Earlier

.....	
This Month	39,340
.....	
Last Month	38,104
.....	
Same Month a Year Ago	32,893

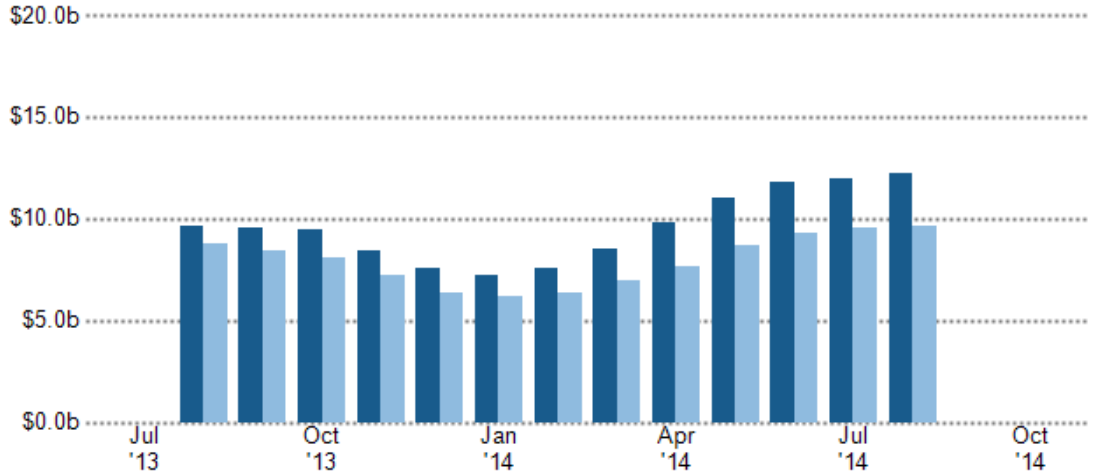


Active Listing Volume

The sum of listing prices for all actively listed residential properties during each monthly period.

■ Past 12 Months
■ One Year Earlier

.....	
This Month	\$12.2B
.....	
Last Month	\$11.9B
.....	
Same Month a Year Ago	\$9.6B

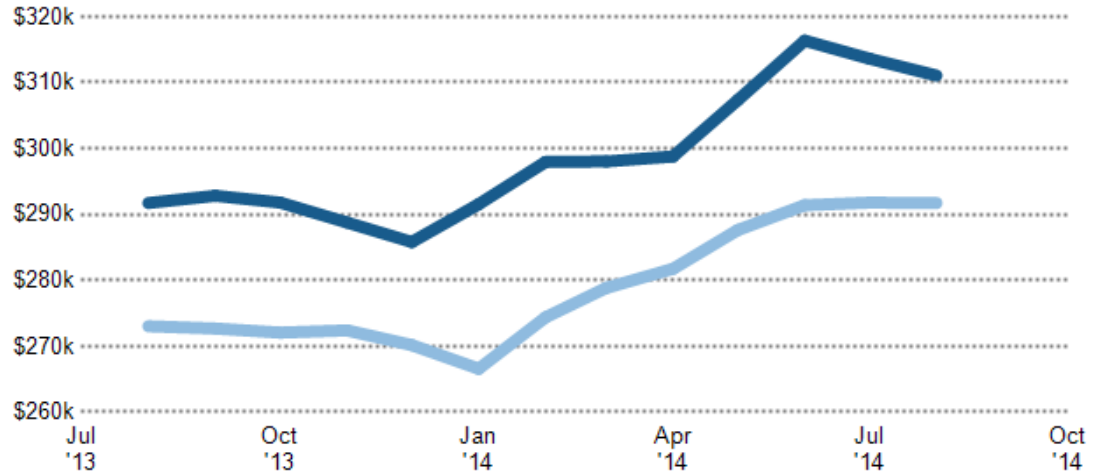


Average Listing Price

The average price for all actively listed residential properties during each monthly period.

■ Past 12 Months
■ One Year Earlier

This Month	\$311K
Last Month	\$314K
Same Month a Year Ago	\$292K

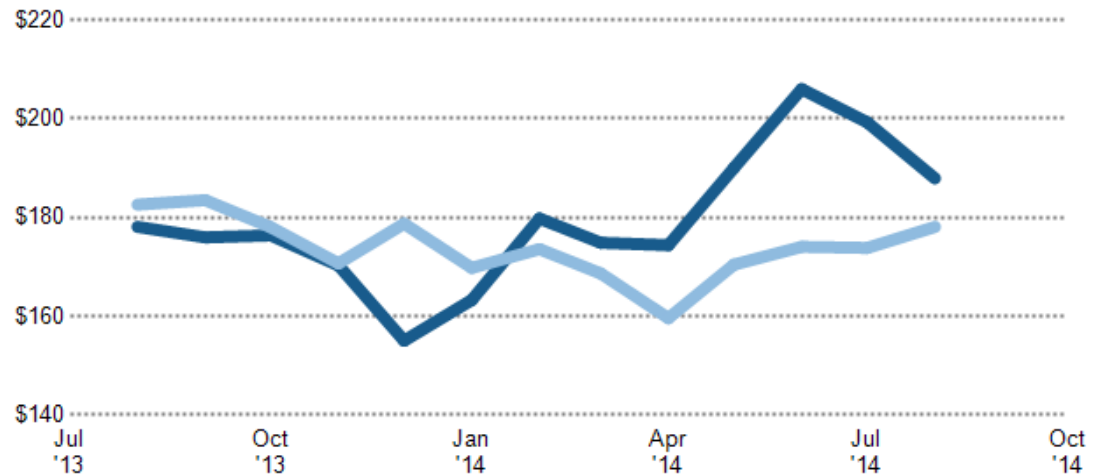


Average Listing Price per Square Foot

The average of listing prices divided into the living area of homes on the market during each monthly period.

■ Past 12 Months
■ One Year Earlier

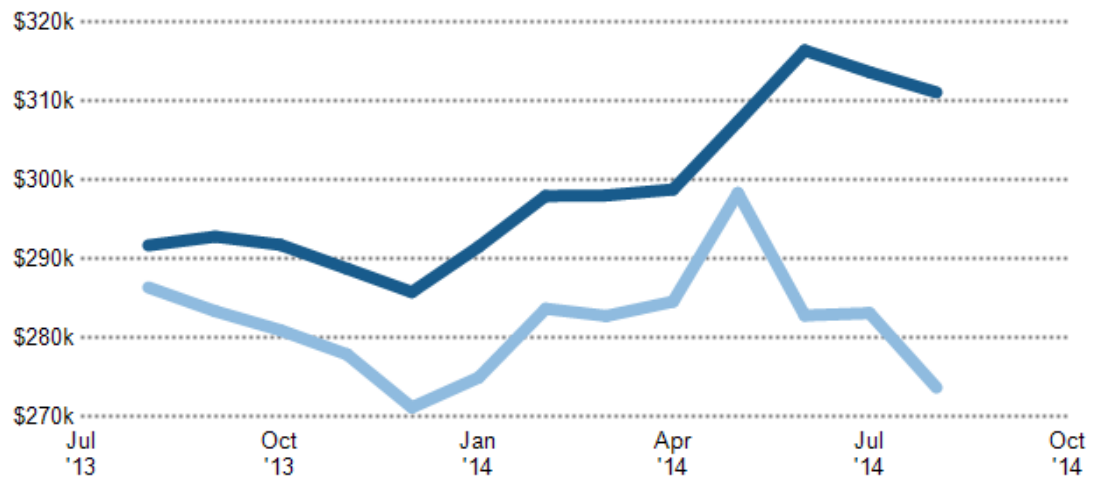
This Month	\$188
Last Month	\$199
Same Month a Year Ago	\$178



Average Listing Price vs. Estimated Value

The ratio of average listing price to the average AVM or RVM® automated valuation estimate for the same properties. Realtors Valuation Model® is a computer model of residential property values produced by RPR.

■ List Price
■ RVM

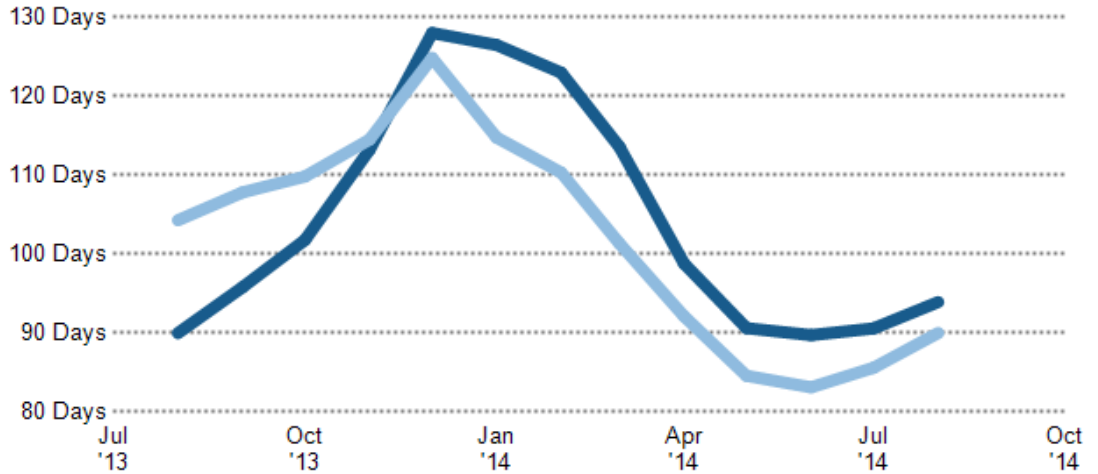


Average Days in RPR

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

■ Past 12 Months
■ One Year Earlier

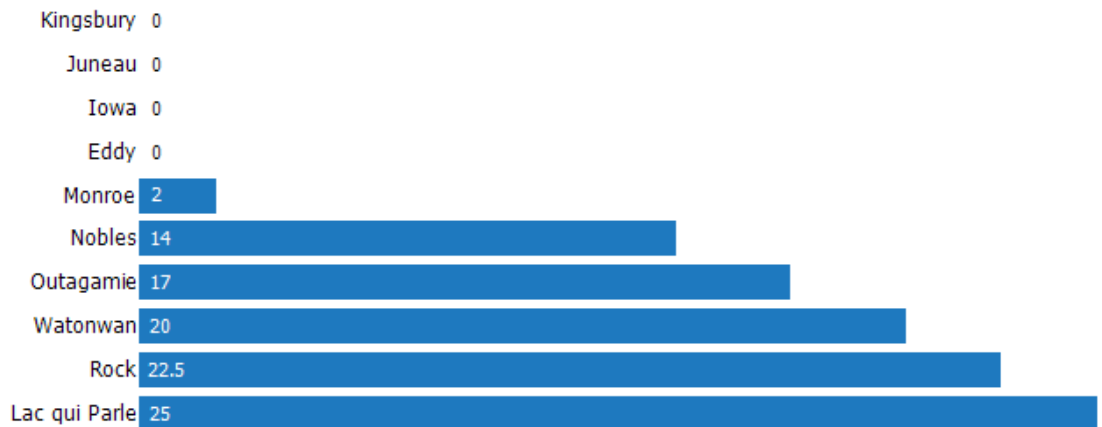
This Month: 94 Days
 Last Month: 91 Days
 Same Month a Year Ago: 90 Days



Average Days in RPR By County

A geographical breakdown of the average days in RPR. Up to 10 markets with the lowest average days in RPR are displayed.

■ County

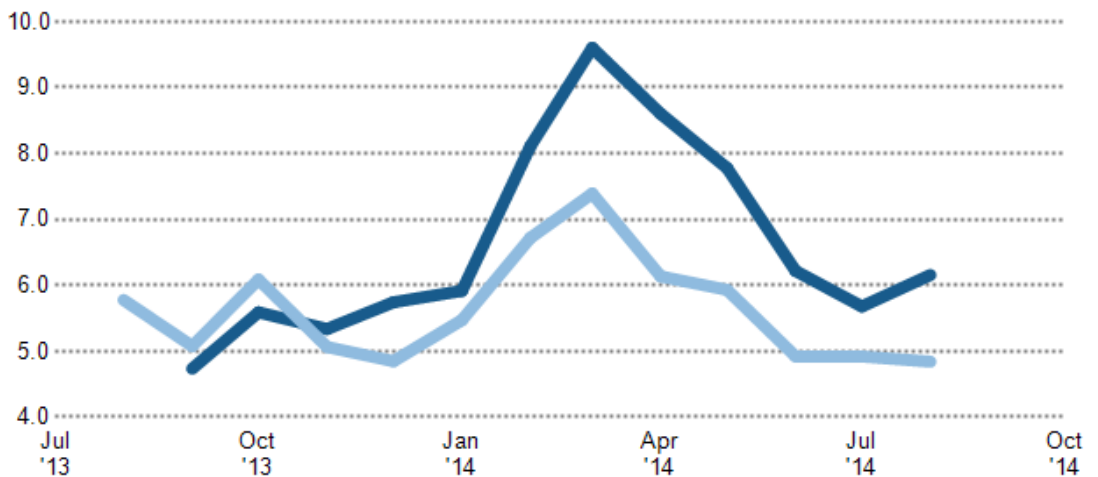


Months of Inventory

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

■ Past 12 Months
■ One Year Earlier

This Month: 6
 Last Month: 6
 Same Month a Year Ago: 5

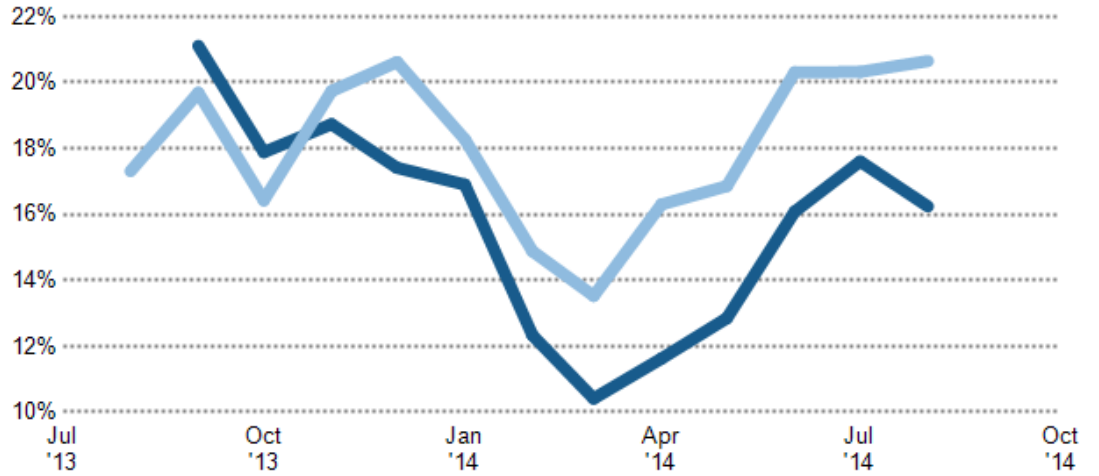


Absorption Rate

A measure of market pace, which compares that rate at which new inventory is coming onto the market to the average time it takes to sell.

■ Past 12 Months
■ One Year Earlier

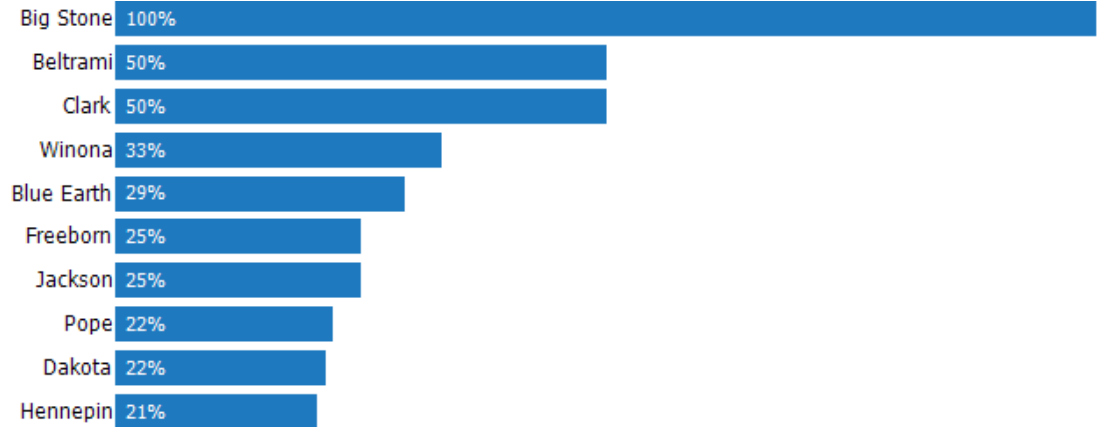
This Month	16%
Last Month	18%
Same Month a Year Ago	21%



Absorption Rate By County

A geographical breakdown of absorption rate. Up to 10 markets with the highest absorption rates are displayed.

■ County



Sales Trends

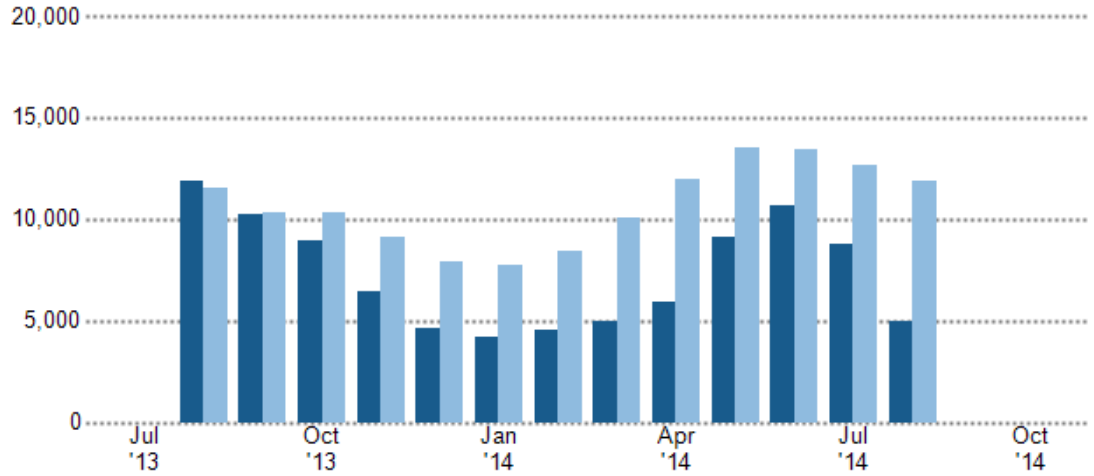
The metrics for completed sales reflect the demand side of the housing market—how many residential properties actually were sold and for how much. Large differences between supply (active inventory) and demand can indicate an imbalance in the market, which tends to even out over time as pricing shifts to correct for an over- or undersupply of inventory. The area covered by these graphs is the footprint of an Association, MLS or broker. Data source(s): MLS listings data

Pending Sales Count

The total number of single-family, condominium and townhome units with accepted offers during each monthly period.

- Past 12 Months
- One Year Earlier

.....	
This Month	4,984
.....	
Last Month	8,765
.....	
Same Month a Year Ago	11,854

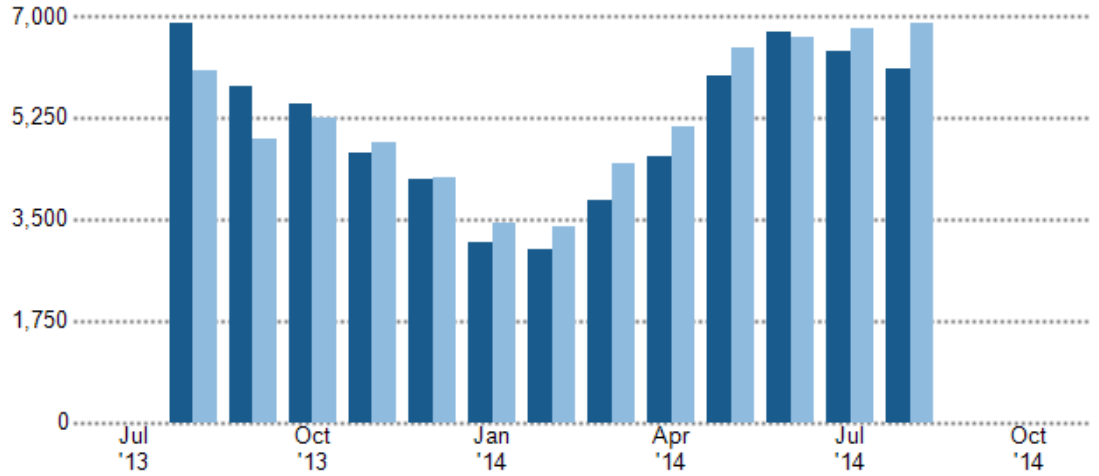


Sales Count

The total number of single-family, condominium and townhome units that closed sale during each monthly period.

■ Past 12 Months
■ One Year Earlier

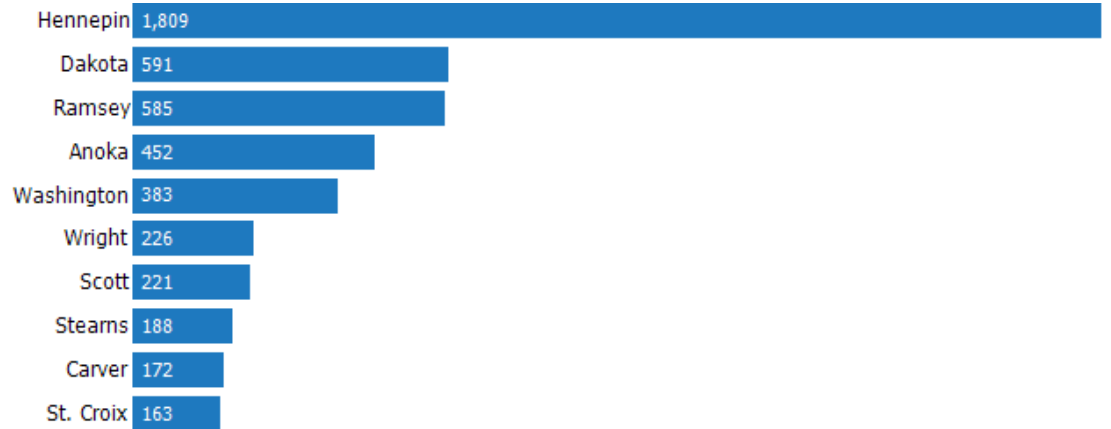
This Month	6,089
Last Month	6,390
Same Month a Year Ago	6,884



Sales Count by County

A geographical breakdown of sales count. Up to 10 markets with the highest sales count are displayed.

■ County

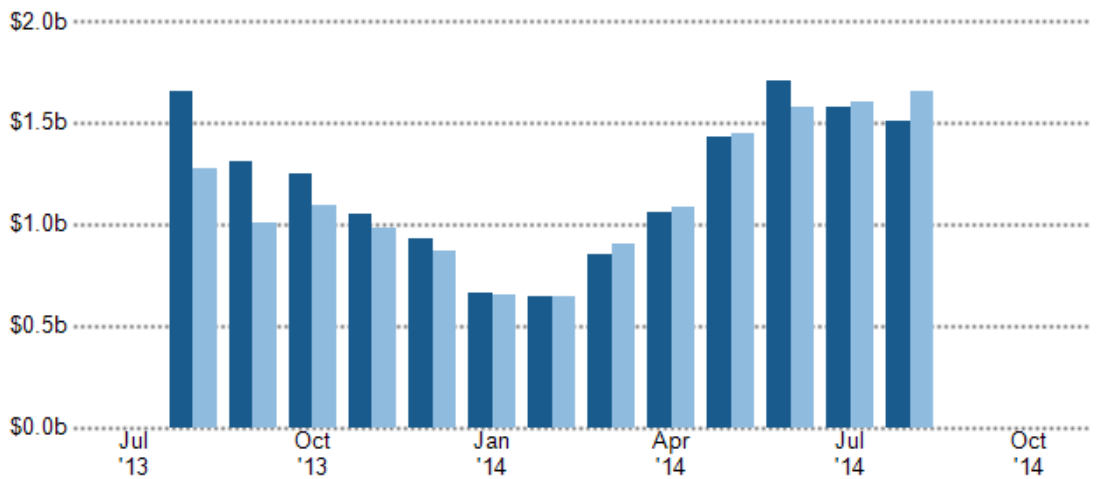


Sales Volume

The sum of prices for all residential properties that closed during each monthly period, excluding any concessions.

■ Past 12 Months
■ One Year Earlier

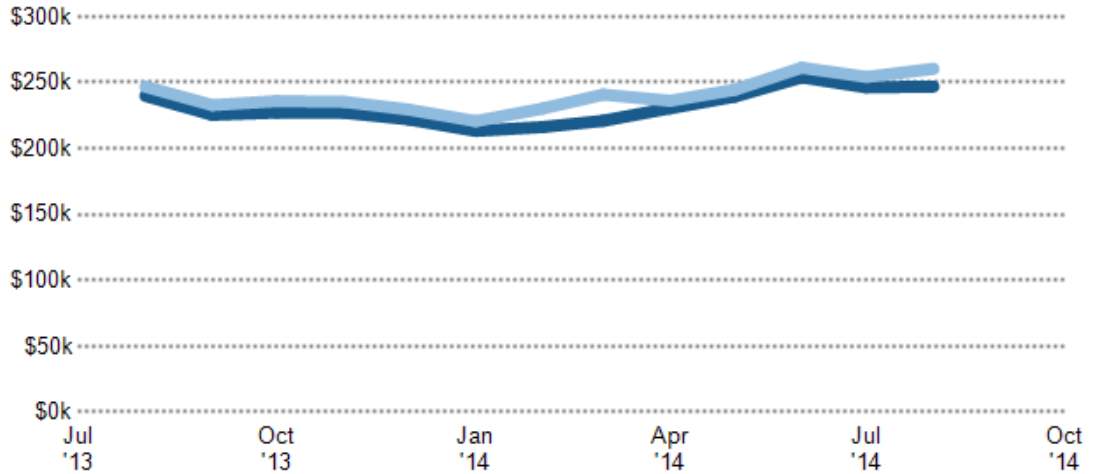
This Month	\$1.5B
Last Month	\$1.6B
Same Month a Year Ago	\$1.7B



Average Listing Price vs. Average Sales Price

The ratio of average listing prices to average sales prices each month, reflecting whether the market is a "buyers market," "sellers market" or a balanced market.

■ Sales Price
■ List Price

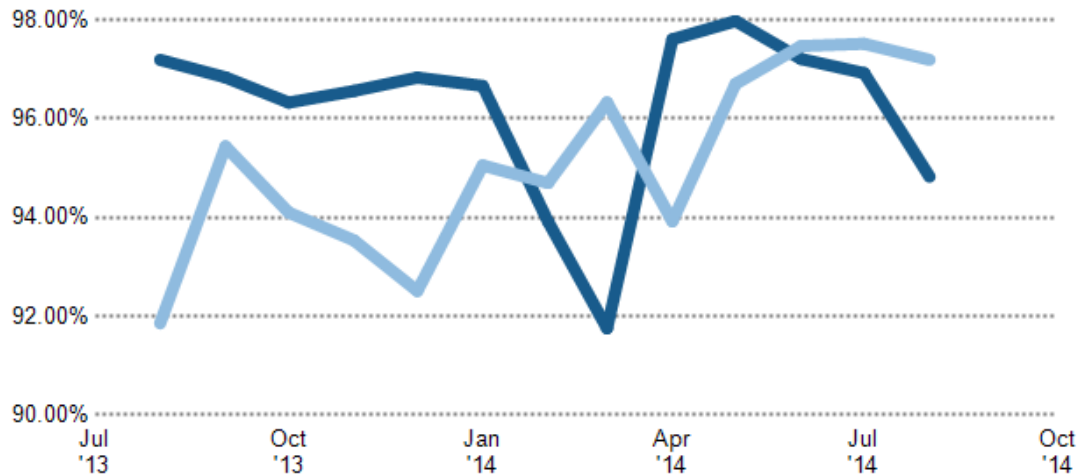


Percentage of Listing Price

The average percentage of listing price for which homes sold for each monthly period.

■ Past 12 Months
■ One Year Earlier

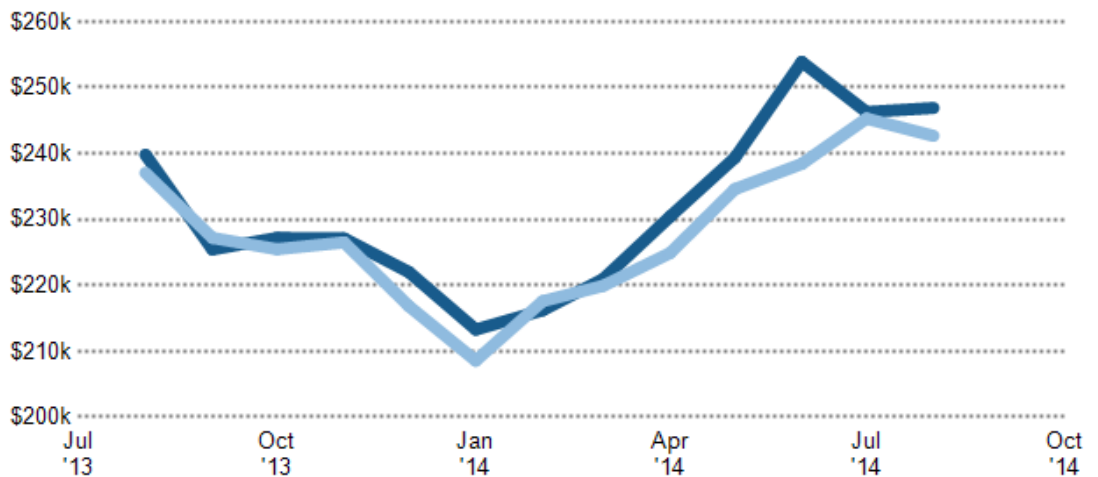
This Month	94.82%
Last Month	96.92%
Same Month a Year Ago	97.19%



Average Sales Price vs. Estimated Value

The ratio of average sales price (excluding any concessions) to the average AVM or RVM® automated valuation estimate for the same properties. Realtors Valuation Model® is a computer model of residential property values produced by RPR.

■ Sales Price
■ RVM



Distressed Trends

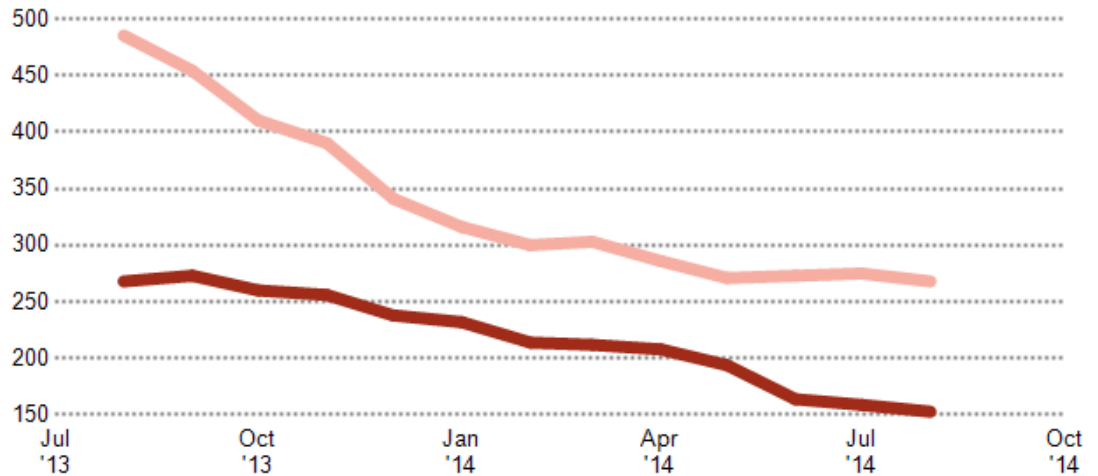
The distressed segment of the market represents those homes in some stage of the mortgage default process, from short sale, to pre-foreclosure, to foreclosure, bank repossession, and auction or sale. Not all distressed properties are in foreclosure. Distressed pricing tends to reflect the impaired condition of the borrower or the property. Historically, there has always been some "normal" level of distressed activity, which has been elevated over the last several years. The area covered by this graph is the footprint of an Association, MLS or broker. Data source(s): Public records and MLS listings data where available

Distressed Listings Count

The total number of distressed single-family, condominium and townhome units that are actively listed during each monthly period.

- Past 12 Months
- One Year Earlier

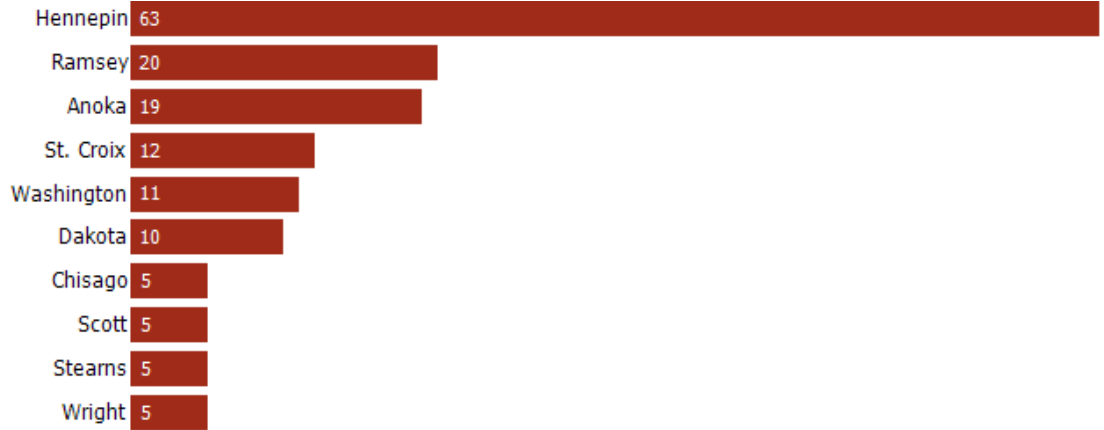
This Month	153
Last Month	159
Same Month a Year Ago	268



Distressed Listings Count By County

A geographical breakdown of the distressed listing count. Up to 10 markets with the highest number of distressed listings are displayed.

- County

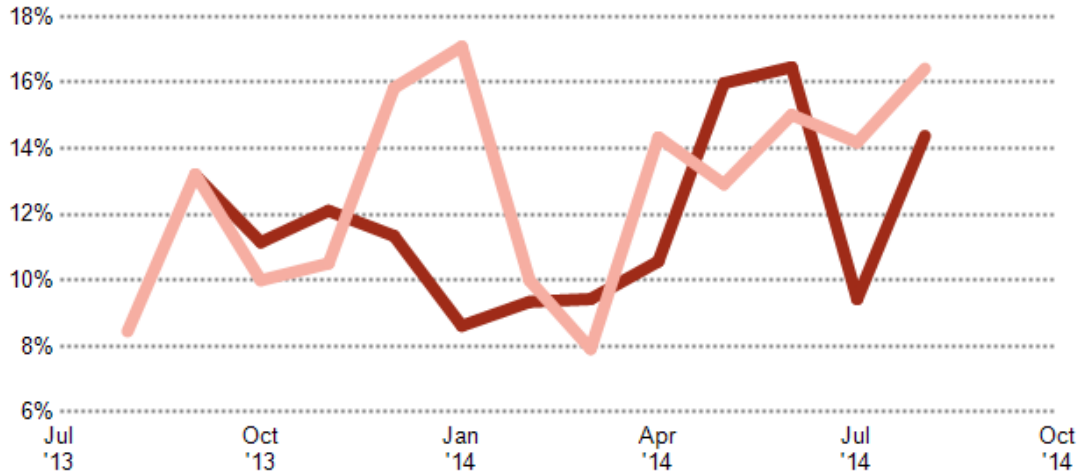


Distressed Absorption Rate

A measure of market pace, which compares that rate at which new distressed inventory is coming onto the market to the average time it takes to sell distressed properties.

- Past 12 Months
- One Year Earlier

.....	
This Month	14%
.....	
Last Month	9%
.....	
Same Month a Year Ago	16%



Disclaimer:
Report prepared 9/8/2014. Listing data supplied by NorthstarMLS, subject to broker exclusion, and may not include all listings available from the MLS. Listing data covers Aitkin, Anoka, Becker, Beltrami, Benton, Brown, Carlton, Carver, Cass, Chippewa, Chisago, Clay, Clearwater, Cook, Cottonwood, Crow Wing, Dakota, Dodge, Douglas, Faribault, Fillmore, Freeborn, Goodhue, Grant, Hennepin, Houston, Hubbard, Isanti, Itasca, Jackson, Kanabec, Kandiyohi, Kittson, Koochiching, Lac qui Parle, Lake, Lake of the Woods, Le Sueur, Lincoln, Lyon, Mahnommen, Marshall, Martin, McLeod, Meeker, Mille Lacs, Morrison, Mower, Murray, Nicollet, Nobles, Norman, Olmsted, Otter Tail, Pennington, Pierce, Pine, Pipestone, Polk, Pope, Ramsey, Red Lake, Redwood, Renville, Rice, Rock, Roseau, Scott, Sherburne, Sibley, St. Croix, St. Louis, Stearns, Stevens, Swift, Todd, Traverse, Wabasha, Wadena, Waseca, Washington, Watonwan, Wilkin, Winona, Wright and Yellow Medicine counties. All information is not guaranteed and should be independently verified.