

Twin Cities Housing Market Annual Report

A RESEARCH TOOL PROVIDED BY
THE ST. PAUL AREA ASSOCIATION OF REALTORS®



2010

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As the first decade of the 21st century limps into the history books, it's time to look back and take stock. When the residue settled after the housing bubble burst, we collectively discovered Sir Isaac Newton was correct – for every action there is an equal and opposite reaction. While it's his third law of motion, it might as well be the first law of housing market incentives. The moment the first-time home buyer tax credit evaporated, there was no stimulus to anchor housing demand. The credit shifted the typical summer and fall buying season into spring, creating a textbook case of “displaced demand.”

Persistent economic headwinds and a sluggish labor market couldn't drive population growth or new household formations. Most first-time home buyers bought during the 2009 or 2010 credit periods and consumer confidence wasn't sufficient to motivate enough move-up buyers to stabilize demand. Despite 2010 being one of the most tumultuous years since the 2007 recession, the worst is likely behind us. If 2010 could be described in five phrases, they would be: tax credit, no tax credit, historically low mortgage rates, record-high affordability and a sloth-like economic recovery.

Listings There were 82,127 new homes introduced to the marketplace in 2010, down a modest 1.4 percent from 2009 levels. Sellers can expect some additional challenges in early 2011, particularly in areas with a high share of properties that are in financial distress. These attractive alternatives will continue to lure buyers who are shopping in the areas where they're most prevalent. Buyers are looking for quality and value; sellers facing competition will have to offer one or the other, if not both. Motivated sellers will need to seriously evaluate their pricing strategy before considering other concessions to charm buyers.

Closings Sales volumes likely hit their trough in 2010. The 37,608 closings for the year were down 16.8 percent from 2009 but saw a less dramatic 3.8 percent drop from 2008. We'll struggle to clear the high water mark set during the spring 2010 tax credit, but we should finish stronger in 2011 than we did in 2010. Don't expect a magical resurgence in purchase activity without greater household financial security and consumer confidence.

Prices After cresting in 2006 at \$230,000, the 2010 median sales price of \$169,000 was 2.3 percent above 2009. This represents the first annual price gain in four years. From peak to valley, prices reset downward about 28 percent to hit bottom in 2009. Those measuring market vitality by median sales price should be aware of its inputs. Higher volumes of distressed sales will exert downward pressure on prices; so will oversupply issues as measured by absorption rates above six months.

The product mix effect also plays a key role; younger buyers were looking for bargain-priced homes with mortgages commensurate with rent. Lastly, a stronger labor market drives new household formations, encourages move-up buyers and entices renters into ownership positions.

Foreclosures Two obstacles in the way of a full housing recovery are foreclosures and short sales. Nationally, some estimate as many as one in four homeowners have negative equity. Many homeowners won't be back in positive equity territory until 2015 or later. This means that foreclosures will continue to be a part of the landscape for some time. Bank moratoria will only delay this. The foreclosure epidemic peaked in 2009 when more than 43 percent, or about two of five sales, were lender mediated. The foreclosure rate in 2010 improved slightly, dropping to 40 percent. Excluding seasonal fluctuations, expect a continuation of this steady decline.

For qualified buyers, it is still an ideal time to purchase a home – perhaps even more so than during the tax credit period. Low prices, low interest rates, high supply and strong negotiating leverage have combined to create one of the most attractive buying environments in generations. In its entirety, 2010 shed light on some of the persistent challenges to a full housing market recovery, but leading indicators suggest reason for optimism in the latter half of 2011. With 2010 a fading mirage off our stern, smoother waters lie ahead.

Here's to a prosperous 2011.

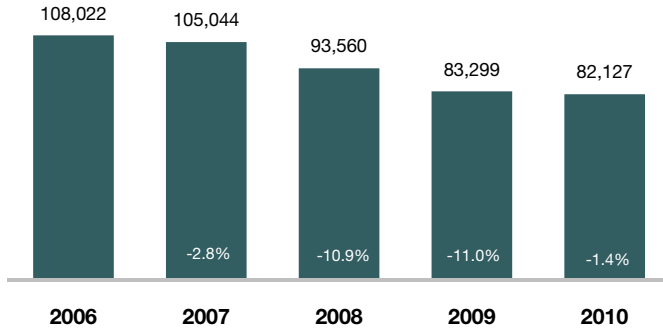
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Quick Facts for the 13-County Metro Area

New Listings



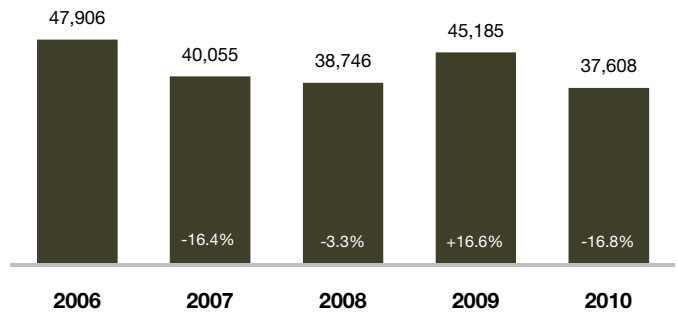
Top 5 MLS Areas: Change in New Listings from 2009

361 - Crystal	+ 17.1%
368 - Hennepin-Northwest	+ 16.8%
373 - Golden Valley	+ 16.4%
398 - Victoria	+ 15.7%
752 - SP-Highland Area	+ 13.9%

Bottom 5 MLS Areas: Change in New Listings from 2009

772 - Lexington/Circle Pines	- 13.5%
754 - Big Lake Township	- 13.5%
728 - SP-Riverview/Cherokee	- 15.5%
618 - Eastern Dakota County	- 30.0%
628 - Southern Dakota County	- 33.9%

Closed Sales



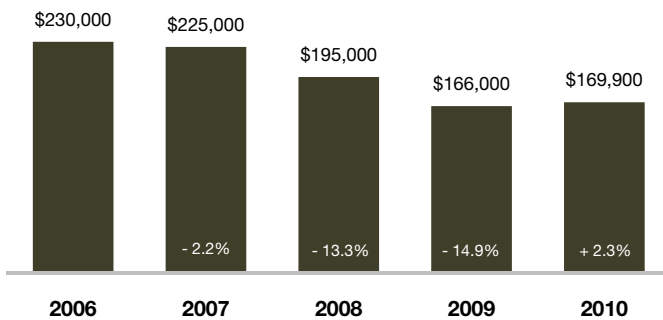
Top 5 MLS Areas: Change in Home Sales from 2009

398 - Victoria	+ 35.9%
618 - Eastern Dakota County	+ 17.6%
628 - Southern Dakota County	+ 11.8%
706 - North Central Suburban	+ 5.0%
381 - Lake Minnetonka	+ 4.7%

Bottom 5 MLS Areas: Change in Home Sales from 2009

378 - Richfield	- 35.8%
742 - SP-Central	- 36.0%
754 - Big Lake Township	- 36.8%
728 - SP-Riverview/Cherokee	- 37.6%
308 - MPLS - Powderhorn	- 42.8%

Median Sales Price



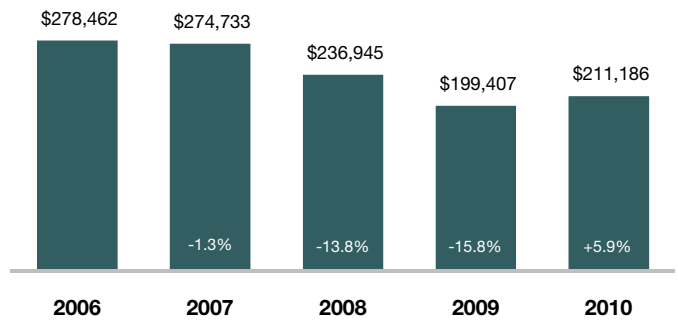
Top 5 MLS Areas: Change in Median Sales Price from 2009

305 - MPLS - North	+ 41.8%
301 - MPLS - Camden	+ 37.8%
307 - MPLS - Phillips	+ 24.7%
363 - Brooklyn Center	+ 22.2%
738 - SP-Home Croft/W 7Th	+ 20.6%

Bottom 5 MLS Areas: Change in Median Sales Price from 2009

772 - Lexington/Circle Pines	- 11.0%
646 - Jordan	- 12.1%
710 - Northeast Anoka County	- 13.5%
618 - Eastern Dakota County	- 14.2%
784 - Northern Chisago County	- 16.2%

Average Sales Price



Top 5 MLS Areas: Change in Average Sales Price from 2009

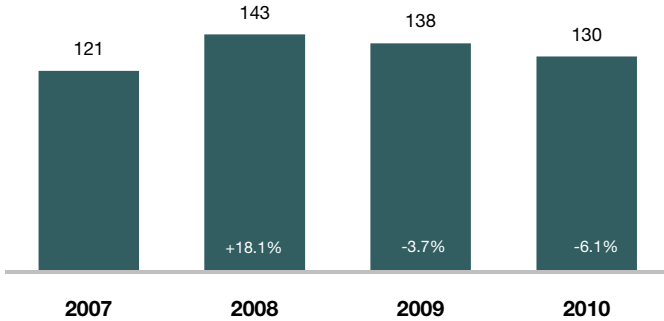
305 - MPLS - North	+ 26.6%
721 - Lakeland/Afton/Denmark	+ 24.7%
301 - MPLS - Camden	+ 18.8%
300 - MPLS - Calhoun-Isles	+ 14.8%
398 - Victoria	+ 14.4%

Bottom 5 MLS Areas: Change in Average Sales Price from 2009

772 - Lexington/Circle Pines	- 7.5%
650 - Belle Plaine	- 8.2%
784 - Northern Chisago County	- 9.4%
741 - SP-Downtown Stp/Capital Hg	- 14.4%
710 - Northeast Anoka County	- 16.7%

Quick Facts for the 13-County Metro Area (cont.)

Days on Market Until Sale



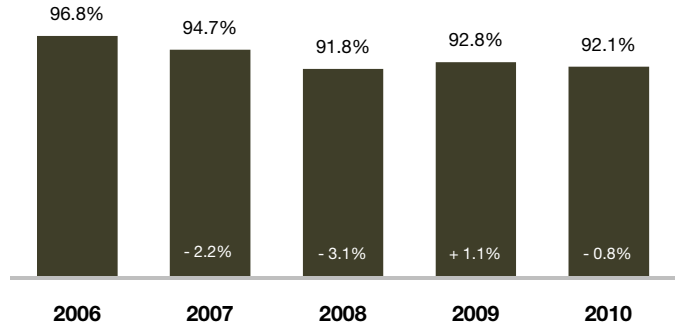
Top 5 MLS Areas: Shortest Days on Market Until Sale in 2010

303 - MPLS - Longfellow	74
306 - MPLS - Northeast	84
305 - MPLS - North	91
363 - Brooklyn Center	91
769 - Anoka	92

Bottom 5 MLS Areas: Longest Days on Market Until Sale in 2010

618 - Eastern Dakota County	222
628 - Southern Dakota County	212
784 - Northern Chisago County	207
741 - SP-Downtown Stp/Capital Hg	205
721 - Lakeland/Afton/Denmark	196

Percent of Original Price Received



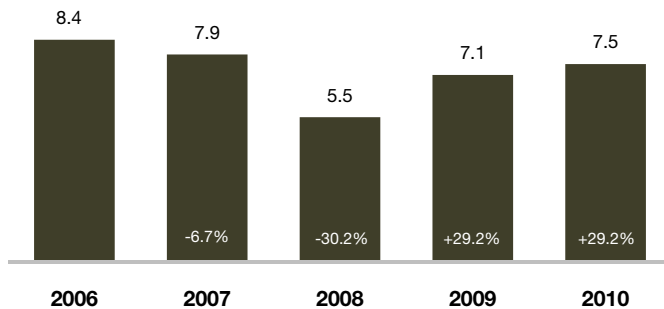
Top 5 MLS Areas: Percent Of Original Price Received in 2010

363 - Brooklyn Center	95.9%
303 - MPLS - Longfellow	95.3%
305 - MPLS - North	94.5%
742 - SP-Central	94.5%
307 - MPLS - Phillips	94.3%

Bottom 5 MLS Areas: Percent Of Original Price Received in 2010

721 - Lakeland/Afton/Denmark	89.4%
784 - Northern Chisago County	88.8%
381 - Lake Minnetonka	88.5%
628 - Southern Dakota County	87.9%
618 - Eastern Dakota County	78.9%

Months Supply at Year End



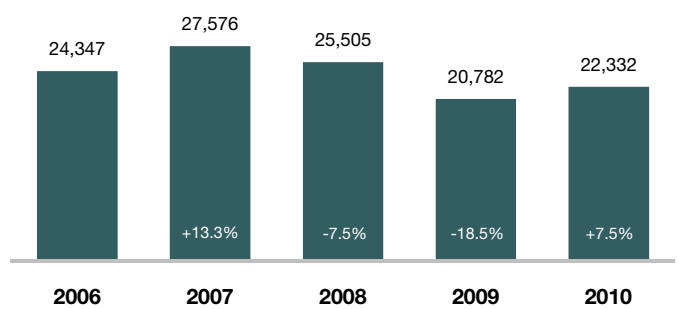
Top 5 MLS Areas: Shortest Months Supply at Year End

381 - Lake Minnetonka	2.9
721 - Lakeland/Afton/Denmark	4.0
368 - Hennepin-Northwest	4.8
630 - Northfield	4.8
805 - Western Wisconsin	4.9

Bottom 5 MLS Areas: Longest Days Months Supply at Year End

805 - Western Wisconsin	11.5
630 - Northfield	10.9
368 - Hennepin-Northwest	10.9
721 - Lakeland/Afton/Denmark	10.8
381 - Lake Minnetonka	10.6

Homes for Sale at Year End



Top 5 MLS Areas: Change in Homes for Sale from 2009

628 - Southern Dakota County	+ 68.8%
398 - Victoria	+ 35.7%
748 - SP-Town and Country/Merriam Park	+ 22.5%
702 - Falcon Hghts/Lauderdale/Rosedale	+ 18.3%
741 - SP-Downtown Stp/Capital Hg	+ 15.1%

Bottom 5 MLS Areas: Change in Homes for Sale from 2009

713 - Bethel	- 44.9%
363 - Brooklyn Center	- 45.5%
307 - MPLS - Phillips	- 46.5%
310 - MPLS - University	- 51.5%
308 - MPLS - Powderhorn	- 55.6%

Property Type Review

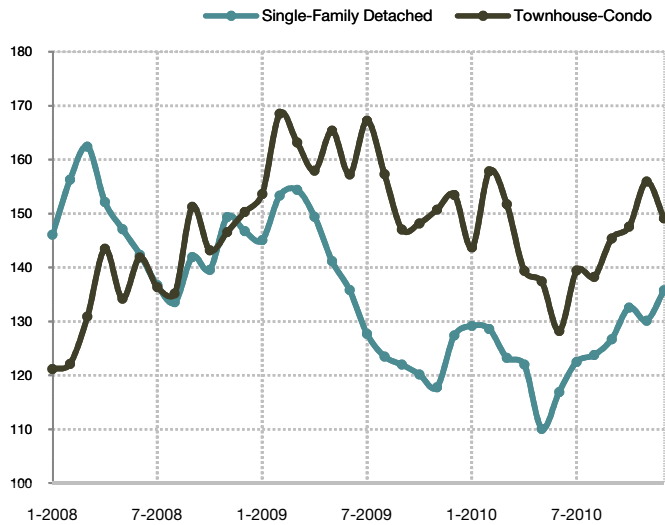
124

Days on Market Until Sale
Single-Family Detached

143

Days on Market Until Sale
Townhome-Condo

Days on Market Until Sale



Top 10 MLS Areas: Townhome-Condo Market Share

302 - MPLS - Central	99.1%
741 - SP-Downtown Stp/Capital Hg	97.2%
740 - SP-Crocus Hill	60.5%
300 - MPLS - Calhoun-Isles	57.2%
386 - Hopkins	53.7%
614 - Apple Valley	53.0%
610 - Eagan	47.6%
612 - Burnsville	47.2%
608 - Inver Grove Heights	46.8%
310 - MPLS - University	46.1%

Bottom 10 MLS Areas: Townhome-Condo Market Share

361 - Crystal	4.3%
303 - MPLS - Longfellow	3.7%
721 - Lakeland/Afton/Denmark	2.1%
305 - MPLS - North	2.1%
301 - MPLS - Camden	2.0%
628 - Southern Dakota County	1.8%
716 - SP-Hillcrest/Hazel Park/Dayton's Bluff	1.6%
618 - Eastern Dakota County	1.4%
710 - Northeast Anoka County	0.6%
713 - Bethel	0.3%

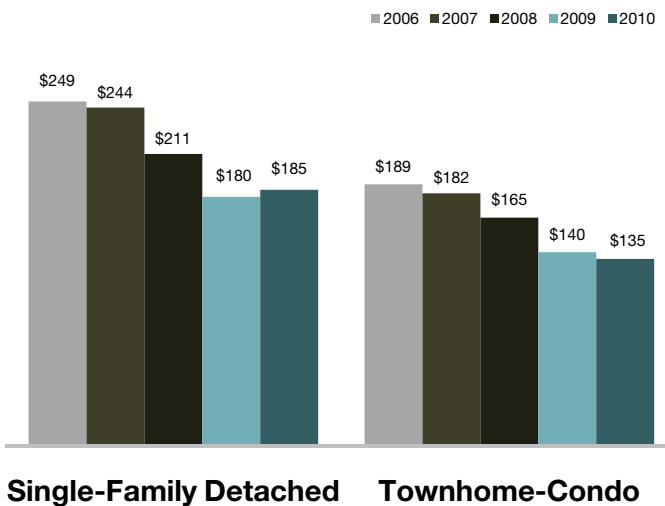
+ 2.8%

One-Year Change In Price
Single-Family Detached

- 3.5%

One-Year Change In Price
Townhome-Condo

Median Sales Price (in thousands)



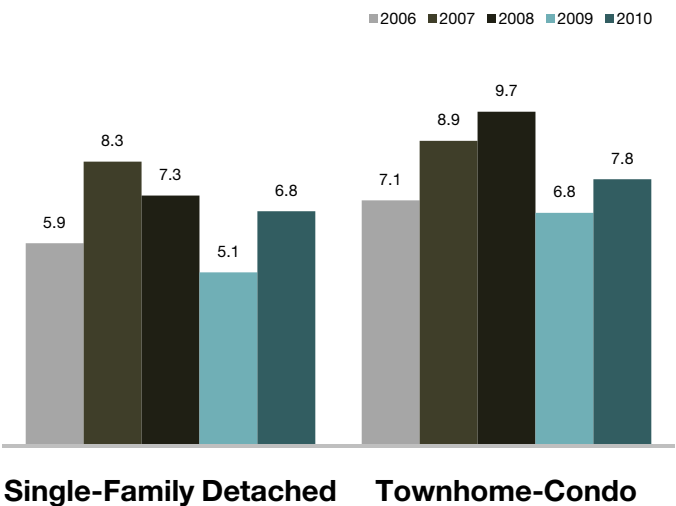
6.8

Year End Months Supply
Single-Family Detached

7.8

Year End Months Supply
Townhome-Condo

Year End Months Supply



Distressed Homes Review

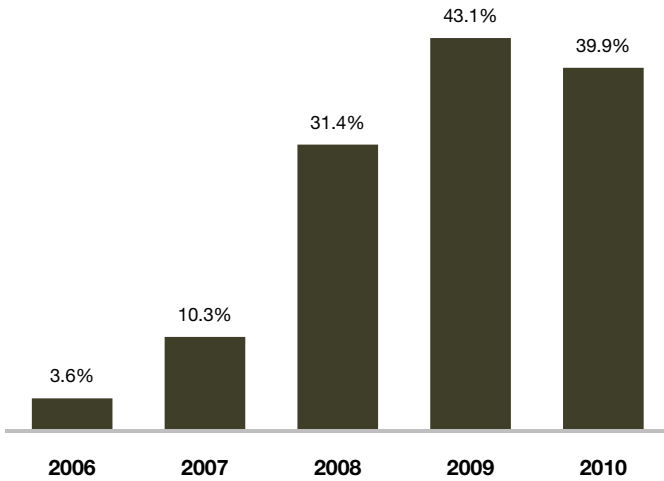
39.9%

of Homes Sold in 2010 were **Distressed**

- 23.6%

One Year Change In Sales **Distressed Homes**

Percent of Sales That Were Distressed



Top 10 MLS Areas: Distressed Market Share

784 - Northern Chisago County	64.4%
305 - MPLS - North	64.0%
758 - Northwestern Anoka County	62.3%
713 - Bethel	61.7%
754 - Big Lake Township	61.2%
650 - Belle Plaine	60.6%
756 - Elk River	60.0%
714 - SP-Phalen	59.9%
742 - SP-Central	59.6%
716 - SP-Hillcrest/Hazel Park/Dayton's Bluff	59.0%

Bottom 10 MLS Areas: Distressed Market Share

748 - SP-Town and Country/Merriam Park	20.9%
702 - Falcon Hghts/Lauderdale/Rosedale	20.8%
391 - Saint Louis Park	20.0%
302 - MPLS - Central	19.5%
398 - Victoria	15.2%
750 - SP-Mac/Groveland/River Road	13.5%
385 - Edina	13.3%
604 - Mendota/Lilydale/Mendota Heights	12.8%
309 - MPLS - Southwest	12.4%
752 - SP-Highland Area	10.4%

- 26.1%

Five-Year Change in Price **All Properties**

- 10.7%

Five-Year Change in Price **Traditional Properties**

- 29.6%

Five-Year Change in Price **Foreclosures**

- 24.6%

Five-Year Change in Price **Short Sales**

Median Sales Price

■ 2006 ■ 2007 ■ 2008 ■ 2009 ■ 2010



New Construction Review

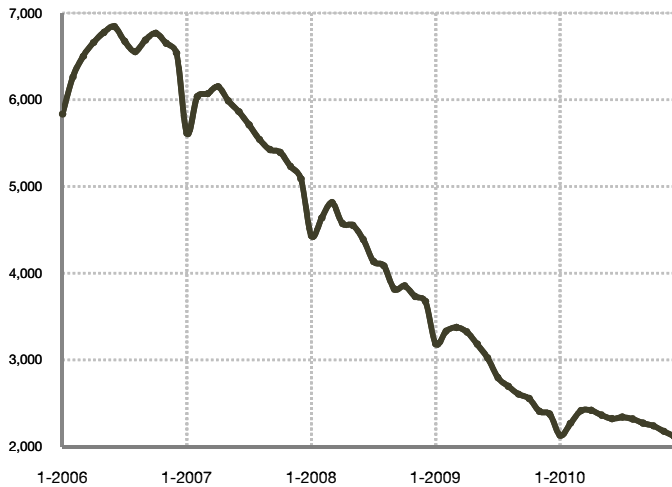
Jun '06

-4,719

Peak in Homes for Sale
New Construction

Drop in Inventory from Peak
New Construction

New Construction Homes for Sale



Top MLS Areas: New Construction Market Share

302 - MPLS - Central	38.8%
741 - SP-Downtown Stp/Capital Hg	32.5%
398 - Victoria	28.8%
307 - MPLS - Phillips	28.5%
341 - Wright County (Excluding Buffalo)	27.3%
760 - Ramsey	26.6%
705 - Lino Lakes/Hugo/Centerville	25.8%
650 - Belle Plaine	25.0%
394 - Carver County	24.6%
756 - Elk River	24.4%
367 - Hennepin-North	24.1%
310 - MPLS - University	23.4%
758 - Northwestern Anoka County	23.3%
754 - Big Lake Township	22.8%
646 - Jordan	22.7%
340 - Buffalo	22.3%
805 - Western Wisconsin	21.9%
630 - Northfield	21.4%
780 - Sherburne County	21.3%
397 - Chaska	20.1%
642 - Prior Lake	19.4%
709 - Forest Lake Area	19.1%
711 - Southern Chisago County	19.0%

8.3

7.0

Year End Months Supply
New Construction

Year End Months Supply
Previously Owned

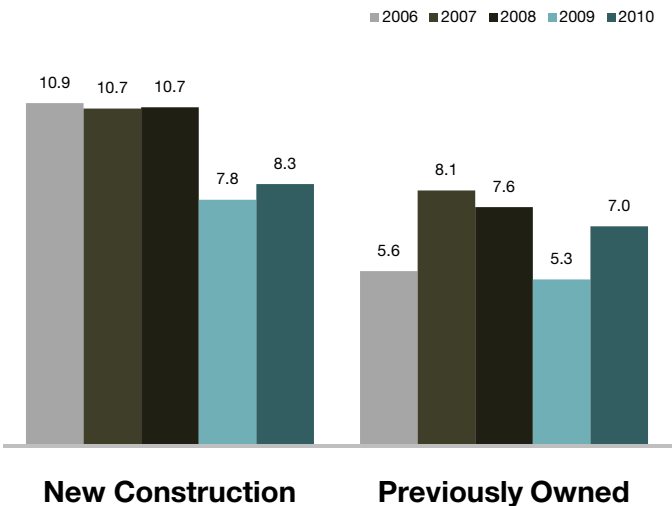
95.5%

92.0%

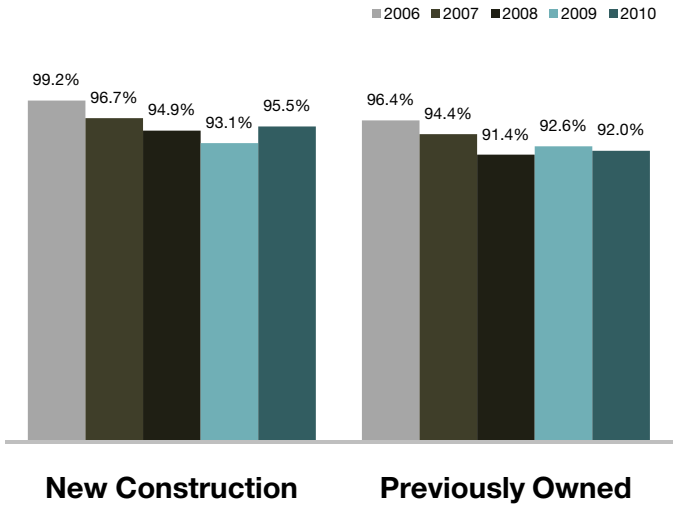
Pct. Of Orig. Price Received
New Construction

Pct. Of Orig. Price Received
Previously Owned

Year End Months Supply



Percent of Original Price Received





Sales Overview by Area

	Total Sales	Change from 2009	Percent Townhome-Condo	Percent New Construction	Percent Distressed	Days on Market Until Sale
300 - MPLS - Calhoun-Isles	346	- 22.1%	57.2%	12.6%	22.0%	156
301 - MPLS - Camden	606	- 33.6%	2.0%	1.4%	52.5%	95
302 - MPLS - Central	508	- 13.6%	99.1%	38.8%	19.5%	160
303 - MPLS - Longfellow	277	- 28.4%	3.7%	2.1%	22.7%	74
304 - MPLS - Nokomis	628	- 25.6%	5.8%	2.6%	24.4%	96
305 - MPLS - North	445	- 33.1%	2.1%	5.2%	64.0%	91
306 - MPLS - Northeast	376	- 30.2%	10.5%	7.9%	30.3%	84
307 - MPLS - Phillips	98	- 25.8%	38.4%	28.5%	58.2%	147
308 - MPLS - Powderhorn	313	- 42.8%	15.7%	4.2%	44.7%	97
309 - MPLS - Southwest	627	- 13.2%	10.1%	2.0%	12.4%	115
310 - MPLS - University	92	- 31.9%	46.1%	23.4%	21.7%	128
340 - Buffalo	230	- 17.3%	14.9%	22.3%	51.3%	126
341 - Wright County (Excluding Buffalo)	1,343	- 16.2%	20.7%	27.3%	55.5%	127
360 - Robbinsdale	175	- 33.0%	7.5%	5.0%	36.0%	132
361 - Crystal	262	- 31.9%	4.3%	2.5%	44.7%	96
362 - New Hope	181	- 20.3%	21.0%	7.6%	39.8%	122
363 - Brooklyn Center	439	- 35.1%	13.0%	0.9%	54.2%	91
364 - Brooklyn Park	1,137	- 26.0%	25.3%	10.2%	56.0%	107
365 - Maple Grove/Osseo	934	- 8.3%	39.4%	13.6%	25.3%	109
366 - Champlin	233	- 28.3%	21.3%	8.1%	39.5%	135
367 - Hennepin-North	140	- 24.3%	19.9%	24.1%	52.1%	167
368 - Hennepin-Northwest	192	+ 3.2%	9.7%	18.8%	35.4%	183
373 - Golden Valley	195	- 23.5%	19.5%	5.2%	25.6%	134
374 - Plymouth	774	- 8.0%	43.3%	8.8%	24.3%	114
378 - Richfield	355	- 35.8%	10.3%	4.5%	36.1%	103
379 - Bloomington-East	285	- 19.7%	20.8%	10.7%	38.9%	110
380 - Bloomington-West	509	- 6.4%	35.5%	2.3%	26.7%	137
381 - Lake Minnetonka	737	+ 4.7%	15.5%	12.4%	28.8%	194
385 - Edina	646	- 0.3%	32.0%	5.7%	13.3%	154
386 - Hopkins	180	- 8.2%	53.7%	6.7%	45.6%	121
387 - Minnetonka	558	- 12.3%	40.0%	8.1%	22.8%	132
391 - Saint Louis Park	505	- 24.7%	26.9%	6.3%	20.0%	126
392 - Eden Prairie	661	- 14.5%	45.5%	8.9%	28.1%	140
394 - Carver County	398	- 2.2%	14.5%	24.6%	40.5%	140
396 - Chanhassen	276	- 12.4%	37.5%	12.4%	23.9%	141
397 - Chaska	288	- 6.2%	36.7%	20.1%	39.6%	147
398 - Victoria	125	+ 35.9%	18.4%	28.8%	15.2%	128
600 - West St. Paul	179	- 30.4%	19.9%	6.0%	40.2%	119
602 - South St. Paul	243	- 24.8%	7.6%	6.4%	51.4%	108
604 - Mendota/Lilydale/Mendota Heights	125	- 8.1%	38.3%	10.6%	12.8%	194
605 - Sunfish Lake	4	+ 300.0%	0.0%	0.0%	0.0%	486
608 - Inver Grove Heights	269	- 9.1%	46.8%	6.0%	39.8%	134
610 - Eagan	633	- 14.7%	47.6%	5.2%	38.2%	121
612 - Burnsville	584	- 14.1%	47.2%	5.6%	44.0%	131
614 - Apple Valley	609	- 21.7%	53.0%	5.6%	37.3%	120
616 - Rosemount	284	- 18.6%	35.4%	16.1%	42.6%	129
617 - Hastings	266	- 10.7%	37.6%	11.7%	48.5%	143
618 - Eastern Dakota County	20	+ 17.6%	1.4%	2.7%	45.0%	222
624 - Farmington	415	- 11.3%	26.3%	14.6%	49.2%	124
626 - Lakeville	645	- 5.0%	26.8%	16.5%	36.1%	121
628 - Southern Dakota County	19	+ 11.8%	1.8%	16.7%	42.1%	212
630 - Northfield	215	- 17.9%	31.2%	21.4%	38.6%	173
632 - Rice County	353	- 12.8%	10.0%	16.6%	48.7%	135

Sales Overview by Area (cont.)

	Total Sales	Change from 2009	Percent Townhome-Condo	Percent New Construction	Percent Distressed	Days on Market Until Sale
640 - Shakopee	586	- 16.9%	44.9%	15.7%	46.6%	112
642 - Prior Lake	434	- 7.9%	31.0%	19.4%	43.8%	157
644 - Savage	320	- 24.0%	28.8%	12.0%	39.7%	132
646 - Jordan	84	+ 3.7%	7.5%	22.7%	53.6%	169
648 - New Prague/New Market/Elko	223	- 22.8%	14.5%	24.9%	56.1%	165
650 - Belle Plaine	132	+ 3.1%	8.0%	25.0%	60.6%	120
658 - Le Sueur/Rice	2	0.0%	4.8%	5.1%	100.0%	234
660 - Goodhue County	376	+ 4.7%	11.0%	10.5%	35.4%	182
702 - Falcon Hghts/Lauderdale/Rosedale	317	- 9.4%	26.1%	5.6%	20.8%	127
705 - Lino Lakes/Hugo/Centerville	503	0.0%	33.5%	25.8%	39.0%	126
706 - North Central Suburban	275	+ 5.0%	42.5%	6.0%	31.6%	157
707 - Ham Lake	159	+ 1.9%	4.5%	17.1%	51.6%	159
708 - White Bear Area	415	- 19.9%	23.8%	8.2%	29.4%	141
709 - Forest Lake Area	330	- 9.3%	21.7%	19.1%	57.3%	150
710 - Northeast Anoka County	72	- 23.4%	0.6%	15.4%	51.4%	137
711 - Southern Chisago County	402	- 8.0%	7.8%	19.0%	58.7%	154
712 - Maplewood/North St. Paul	496	- 16.6%	23.1%	8.9%	46.6%	134
713 - Bethel	107	- 33.5%	0.3%	16.3%	61.7%	134
714 - SP-Phalen	436	- 24.4%	4.5%	4.6%	59.9%	111
716 - SP-Hillcrest/Hazel Park/Dayton's Bluff	710	- 27.6%	1.6%	2.9%	59.0%	103
720 - SP-Southeast St. Paul	107	- 24.6%	11.4%	3.1%	56.1%	113
721 - Lakeland/Afton/Denmark	69	- 6.8%	2.1%	6.0%	34.8%	196
722 - Newport/St. Paul Park/Cottage Grove	501	- 19.6%	19.2%	11.2%	48.7%	116
725 - Pine Springs/Lake Elmo/Oakdale	427	+ 0.5%	37.9%	5.9%	40.3%	135
726 - Woodbury	857	- 14.0%	44.6%	16.3%	32.2%	124
727 - Stillwater/Bayport	489	- 0.6%	21.1%	15.0%	25.8%	163
728 - SP-Riverview/Cherokee	133	- 37.6%	7.1%	4.7%	41.4%	127
738 - SP-Home Croft/W 7Th	92	- 17.9%	5.7%	3.3%	33.7%	105
740 - SP-Crocus Hill	159	- 16.8%	60.5%	7.6%	23.9%	163
741 - SP-Downtown Stp/Capital Hg	139	+ 1.5%	97.2%	32.5%	23.0%	205
742 - SP-Central	307	- 36.0%	5.2%	2.0%	59.6%	107
744 - SP-Como	167	- 27.7%	6.6%	2.7%	24.0%	95
746 - SP-St. Anthony/Midway	167	- 25.8%	14.5%	9.0%	31.1%	98
748 - SP-Town and Country/Merriam Park	86	- 26.5%	7.2%	3.2%	20.9%	104
750 - SP-Mac/Groveland/River Road	215	- 11.9%	7.9%	0.8%	13.5%	97
752 - SP-Highland Area	193	- 25.8%	13.2%	6.1%	10.4%	117
754 - Big Lake Township	237	- 36.8%	5.9%	22.8%	61.2%	107
756 - Elk River	315	- 18.2%	24.9%	24.4%	60.0%	124
758 - Northwestern Anoka County	231	- 24.5%	12.1%	23.3%	62.3%	147
760 - Ramsey	322	- 12.3%	29.8%	26.6%	58.4%	117
762 - Andover	382	- 8.2%	10.0%	17.3%	43.2%	138
764 - Blaine	768	- 13.2%	32.7%	18.7%	40.8%	112
765 - Arden Hills/Shoreview	332	- 11.2%	40.9%	2.5%	22.0%	128
766 - Moundsview/New Brighton/St.Anthony	301	- 19.1%	28.3%	5.3%	27.9%	122
767 - Coon Rapids	731	- 16.3%	36.4%	8.3%	58.8%	113
768 - Fridley	206	- 31.3%	19.3%	1.6%	48.1%	124
769 - Anoka	166	- 27.5%	14.5%	6.2%	53.0%	92
770 - Hilltop/Columbia Heights	243	- 26.8%	12.7%	7.4%	51.9%	105
771 - Spring Lake Park	60	- 29.4%	21.2%	2.0%	40.0%	103
772 - Lexington/Circle Pines	65	- 30.9%	30.5%	9.1%	49.2%	136
780 - Sherburne County	505	- 10.1%	5.0%	21.3%	58.8%	132
805 - Western Wisconsin	852	- 13.1%	18.6%	21.9%	45.8%	193

Historical Prices by Area

	2006	2007	2008	2009	2010	Change From 2009	Change From 2006
300 - MPLS - Calhoun-Isles	\$263,500	\$256,000	\$240,900	\$230,000	\$258,000	+ 12.2%	- 2.1%
301 - MPLS - Camden	\$163,000	\$129,459	\$60,000	\$51,950	\$71,600	+ 37.8%	- 56.1%
302 - MPLS - Central	\$270,050	\$278,850	\$275,945	\$246,000	\$242,350	- 1.5%	- 10.3%
303 - MPLS - Longfellow	\$208,000	\$210,500	\$188,500	\$171,550	\$169,850	- 1.0%	- 18.3%
304 - MPLS - Nokomis	\$225,000	\$224,200	\$208,000	\$189,892	\$190,000	+ 0.1%	- 15.6%
305 - MPLS - North	\$150,000	\$91,000	\$44,313	\$38,400	\$54,450	+ 41.8%	- 63.7%
306 - MPLS - Northeast	\$210,000	\$197,388	\$167,500	\$150,500	\$153,000	+ 1.7%	- 27.1%
307 - MPLS - Phillips	\$189,600	\$165,478	\$87,550	\$88,200	\$110,000	+ 24.7%	- 42.0%
308 - MPLS - Powderhorn	\$184,000	\$170,000	\$119,900	\$109,900	\$125,000	+ 13.7%	- 32.1%
309 - MPLS - Southwest	\$287,000	\$309,000	\$275,000	\$260,000	\$275,000	+ 5.8%	- 4.2%
310 - MPLS - University	\$240,000	\$242,500	\$203,000	\$195,000	\$190,000	- 2.6%	- 20.8%
340 - Buffalo	\$214,950	\$195,000	\$172,500	\$145,000	\$150,000	+ 3.4%	- 30.2%
341 - Wright County (Excluding Buffalo)	\$218,800	\$210,160	\$180,000	\$156,000	\$153,000	- 1.9%	- 30.1%
360 - Robbinsdale	\$200,000	\$203,000	\$160,025	\$148,750	\$132,500	- 10.9%	- 33.8%
361 - Crystal	\$198,000	\$193,650	\$161,000	\$140,250	\$139,900	- 0.2%	- 29.3%
362 - New Hope	\$227,300	\$220,000	\$186,000	\$158,000	\$148,450	- 6.0%	- 34.7%
363 - Brooklyn Center	\$192,675	\$174,300	\$115,500	\$90,000	\$110,000	+ 22.2%	- 42.9%
364 - Brooklyn Park	\$230,000	\$220,000	\$174,600	\$135,000	\$141,000	+ 4.4%	- 38.7%
365 - Maple Grove/Osseo	\$247,000	\$253,750	\$247,900	\$219,348	\$250,000	+ 14.0%	+ 1.2%
366 - Champlin	\$234,000	\$218,111	\$199,900	\$162,000	\$173,500	+ 7.1%	- 25.9%
367 - Hennepin-North	\$291,000	\$283,800	\$249,900	\$225,000	\$212,275	- 5.7%	- 27.1%
368 - Hennepin-Northwest	\$377,000	\$369,000	\$310,000	\$255,000	\$304,900	+ 19.6%	- 19.1%
373 - Golden Valley	\$267,900	\$272,400	\$257,450	\$220,000	\$235,000	+ 6.8%	- 12.3%
374 - Plymouth	\$293,500	\$294,000	\$279,000	\$253,500	\$249,000	- 1.8%	- 15.2%
378 - Richfield	\$223,000	\$217,500	\$185,500	\$165,000	\$160,000	- 3.0%	- 28.3%
379 - Bloomington-East	\$225,000	\$210,500	\$180,000	\$157,625	\$158,000	+ 0.2%	- 29.8%
380 - Bloomington-West	\$247,000	\$245,000	\$226,000	\$210,000	\$206,950	- 1.5%	- 16.2%
381 - Lake Minnetonka	\$475,000	\$400,863	\$385,000	\$339,500	\$350,000	+ 3.1%	- 26.3%
385 - Edina	\$389,500	\$378,000	\$387,500	\$325,000	\$339,000	+ 4.3%	- 13.0%
386 - Hopkins	\$205,900	\$205,000	\$170,000	\$164,900	\$150,350	- 8.8%	- 27.0%
387 - Minnetonka	\$270,000	\$285,000	\$263,500	\$241,250	\$265,000	+ 9.8%	- 1.9%
391 - Saint Louis Park	\$233,000	\$233,500	\$226,950	\$212,500	\$213,703	+ 0.6%	- 8.3%
392 - Eden Prairie	\$288,780	\$315,000	\$280,000	\$251,125	\$265,000	+ 5.5%	- 8.2%
394 - Carver County	\$244,250	\$232,000	\$218,000	\$186,000	\$193,000	+ 3.8%	- 21.0%
396 - Chanhassen	\$295,000	\$317,143	\$295,000	\$280,000	\$313,500	+ 12.0%	+ 6.3%
397 - Chaska	\$233,150	\$246,000	\$230,500	\$178,500	\$212,000	+ 18.8%	- 9.1%
398 - Victoria	\$475,000	\$407,500	\$401,000	\$326,950	\$372,000	+ 13.8%	- 21.7%
600 - West St. Paul	\$203,175	\$189,000	\$163,000	\$134,900	\$137,000	+ 1.6%	- 32.6%
602 - South St. Paul	\$197,000	\$182,000	\$159,000	\$132,000	\$133,750	+ 1.3%	- 32.1%
604 - Mendota/Lilydale/Mendota Heights	\$371,000	\$382,500	\$294,000	\$260,000	\$295,000	+ 13.5%	- 20.5%
605 - Sunfish Lake	\$696,500	\$1,110,000	\$1,051,250	\$830,000	\$300,000	- 63.9%	- 56.9%
608 - Inver Grove Heights	\$205,900	\$209,900	\$190,000	\$165,751	\$166,838	+ 0.7%	- 19.0%
610 - Eagan	\$237,900	\$242,000	\$215,000	\$183,000	\$189,000	+ 3.3%	- 20.6%
612 - Burnsville	\$232,900	\$225,000	\$201,647	\$175,000	\$169,500	- 3.1%	- 27.2%
614 - Apple Valley	\$226,500	\$224,900	\$205,000	\$171,250	\$179,000	+ 4.5%	- 21.0%
616 - Rosemount	\$248,900	\$244,900	\$216,900	\$194,000	\$203,000	+ 4.6%	- 18.4%
617 - Hastings	\$201,325	\$196,000	\$175,000	\$150,000	\$147,513	- 1.7%	- 26.7%
618 - Eastern Dakota County	\$248,300	\$250,000	\$288,500	\$240,000	\$206,000	- 14.2%	- 17.0%
624 - Farmington	\$232,250	\$224,000	\$195,730	\$174,950	\$172,564	- 1.4%	- 25.7%
626 - Lakeville	\$279,700	\$262,000	\$250,000	\$224,638	\$222,500	- 1.0%	- 20.5%
628 - Southern Dakota County	\$237,300	\$238,000	\$256,500	\$170,000	\$200,000	+ 17.6%	- 15.7%
630 - Northfield	\$220,850	\$215,075	\$189,000	\$171,425	\$165,000	- 3.7%	- 25.3%
632 - Rice County	\$188,000	\$172,500	\$148,500	\$140,100	\$134,000	- 4.4%	- 28.7%



Historical Prices by Area (cont.)

	2006	2007	2008	2009	2010	Change From 2009	Change From 2006
640 - Shakopee	\$218,900	\$220,050	\$199,875	\$175,000	\$180,000	+ 2.9%	- 17.8%
642 - Prior Lake	\$279,450	\$277,000	\$264,400	\$240,000	\$240,422	+ 0.2%	- 14.0%
644 - Savage	\$267,500	\$257,000	\$241,000	\$212,000	\$200,095	- 5.6%	- 25.2%
646 - Jordan	\$250,650	\$250,000	\$219,950	\$202,000	\$177,500	- 12.1%	- 29.2%
648 - New Prague/New Market/Elko	\$267,900	\$243,725	\$226,800	\$205,000	\$191,000	- 6.8%	- 28.7%
650 - Belle Plaine	\$213,700	\$207,900	\$175,250	\$149,950	\$142,000	- 5.3%	- 33.6%
658 - Le Sueur/Rice	\$189,950	\$242,000	\$260,600	\$178,250	\$63,175	- 64.6%	- 66.7%
660 - Goodhue County	\$174,313	\$165,000	\$148,000	\$145,500	\$134,700	- 7.4%	- 22.7%
702 - Falcon Hgths/Lauderdale/Rosedale	\$246,288	\$237,400	\$225,000	\$201,900	\$195,000	- 3.4%	- 20.8%
705 - Lino Lakes/Hugo/Centerville	\$264,950	\$250,000	\$219,366	\$180,200	\$175,000	- 2.9%	- 33.9%
706 - North Central Suburban	\$260,000	\$249,000	\$219,950	\$190,500	\$183,750	- 3.5%	- 29.3%
707 - Ham Lake	\$345,000	\$315,000	\$275,000	\$236,000	\$235,000	- 0.4%	- 31.9%
708 - White Bear Area	\$245,000	\$235,000	\$220,000	\$180,000	\$185,000	+ 2.8%	- 24.5%
709 - Forest Lake Area	\$243,543	\$237,250	\$204,500	\$154,500	\$150,000	- 2.9%	- 38.4%
710 - Northeast Anoka County	\$279,950	\$255,453	\$205,000	\$197,000	\$170,500	- 13.5%	- 39.1%
711 - Southern Chisago County	\$211,000	\$209,900	\$173,000	\$154,818	\$145,000	- 6.3%	- 31.3%
712 - Maplewood/North St. Paul	\$222,000	\$205,897	\$185,000	\$160,000	\$154,900	- 3.2%	- 30.2%
713 - Bethel	\$237,000	\$214,500	\$176,200	\$152,500	\$150,000	- 1.6%	- 36.7%
714 - SP-Phalen	\$176,950	\$160,000	\$100,000	\$85,000	\$87,000	+ 2.4%	- 50.8%
716 - SP-Hillcrest/Hazel Park/Dayton's Bluff	\$175,000	\$164,800	\$98,700	\$94,300	\$95,000	+ 0.7%	- 45.7%
720 - SP-Southeast St. Paul	\$217,200	\$182,000	\$170,000	\$149,475	\$137,500	- 8.0%	- 36.7%
721 - Lakeland/Afton/Denmark	\$325,000	\$270,000	\$244,000	\$237,800	\$244,900	+ 3.0%	- 24.6%
722 - Newport/St. Paul Park/Cottage Grove	\$227,400	\$217,050	\$189,210	\$168,000	\$167,000	- 0.6%	- 26.6%
725 - Pine Springs/Lake Elmo/Oakdale	\$227,500	\$228,450	\$197,000	\$167,100	\$175,000	+ 4.7%	- 23.1%
726 - Woodbury	\$282,400	\$267,575	\$264,000	\$238,375	\$242,075	+ 1.6%	- 14.3%
727 - Stillwater/Bayport	\$300,000	\$295,000	\$285,000	\$225,000	\$248,000	+ 10.2%	- 17.3%
728 - SP-Riverview/Cherokee	\$187,000	\$179,500	\$115,000	\$102,000	\$115,000	+ 12.7%	- 38.5%
738 - SP-Home Croft/W 7Th	\$181,580	\$180,000	\$138,750	\$114,058	\$137,500	+ 20.6%	- 24.3%
740 - SP-Crocus Hill	\$274,900	\$260,450	\$227,128	\$206,250	\$219,500	+ 6.4%	- 20.2%
741 - SP-Downtown Stp/Capital Hg	\$200,170	\$189,500	\$199,900	\$177,900	\$162,000	- 8.9%	- 19.1%
742 - SP-Central	\$152,750	\$131,750	\$60,250	\$55,000	\$65,000	+ 18.2%	- 57.4%
744 - SP-Como	\$216,250	\$216,000	\$195,500	\$175,000	\$175,000	0.0%	- 19.1%
746 - SP-St. Anthony/Midway	\$207,000	\$195,400	\$175,000	\$159,000	\$147,200	- 7.4%	- 28.9%
748 - SP-Town and Country/Merriam Park	\$282,500	\$265,950	\$230,588	\$220,000	\$207,500	- 5.7%	- 26.5%
750 - SP-Mac/Groveland/River Road	\$278,000	\$276,000	\$266,250	\$243,000	\$251,000	+ 3.3%	- 9.7%
752 - SP-Highland Area	\$274,400	\$280,000	\$249,000	\$222,025	\$234,750	+ 5.7%	- 14.4%
754 - Big Lake Township	\$207,850	\$195,950	\$150,000	\$139,900	\$143,000	+ 2.2%	- 31.2%
756 - Elk River	\$229,900	\$210,000	\$187,900	\$159,000	\$159,950	+ 0.6%	- 30.4%
758 - Northwestern Anoka County	\$232,000	\$220,480	\$195,000	\$159,000	\$166,500	+ 4.7%	- 28.2%
760 - Ramsey	\$229,900	\$214,750	\$186,700	\$153,500	\$158,000	+ 2.9%	- 31.3%
762 - Andover	\$273,500	\$265,000	\$226,840	\$205,000	\$204,000	- 0.5%	- 25.4%
764 - Blaine	\$229,000	\$222,350	\$194,750	\$169,900	\$170,000	+ 0.1%	- 25.8%
765 - Arden Hills/Shoreview	\$242,250	\$237,000	\$225,000	\$209,900	\$213,000	+ 1.5%	- 12.1%
766 - Moundsview/New Brighton/St.Anthony	\$225,900	\$227,000	\$201,000	\$186,000	\$178,000	- 4.3%	- 21.2%
767 - Coon Rapids	\$205,900	\$190,500	\$160,000	\$137,250	\$133,500	- 2.7%	- 35.2%
768 - Fridley	\$210,000	\$194,000	\$160,025	\$139,500	\$136,545	- 2.1%	- 35.0%
769 - Anoka	\$200,541	\$189,500	\$160,250	\$130,000	\$136,156	+ 4.7%	- 32.1%
770 - Hilltop/Columbia Heights	\$189,900	\$179,900	\$145,000	\$122,500	\$120,000	- 2.0%	- 36.8%
771 - Spring Lake Park	\$199,850	\$195,000	\$159,265	\$139,000	\$132,025	- 5.0%	- 33.9%
772 - Lexington/Circle Pines	\$191,600	\$186,000	\$172,600	\$150,000	\$133,500	- 11.0%	- 30.3%
780 - Sherburne County	\$225,000	\$207,500	\$165,500	\$143,000	\$151,250	+ 5.8%	- 32.8%
805 - Western Wisconsin	\$202,816	\$195,000	\$175,000	\$163,000	\$161,922	- 0.7%	- 20.2%