

City of East Bethel
Board of Appeals & Equalization
Special Meeting – 6:30 p.m.
Date: April 16, 2014



Item

- | | | |
|---------|------------|------------------------------|
| 6:30 PM | 1.0 | Call to Order |
| 6:31 PM | 2.0 | Adopt Agenda |
| 6:31 PM | 3.0 | Assessor's Report |
| 6:40 PM | 4.0 | Board of Equalization |
| 7:15 PM | 5.0 | Adjourn |



City of East Bethel City Council Agenda Information

Date:

April 16, 2014

Agenda Item Number:

Item 3.0

Agenda Item:

Assessor's Report

Requested Action:

Informational Only

Background Information:

Kenneth A. Tolzmann, City Assessor, will present the 2014 Assessment Report. This meeting is held for the purpose of reviewing and correcting assessments. Property owners who disagree with their 2014 assessment for taxes payable in 2015 may appear at the meeting requesting an adjustment to their valuation.

Attachments:

1. 2014 Assessor Letter
2. 2014 Assessor Report
3. Housing Report

Fiscal Impact:

Recommendation(s):

Receive comments from property owners regarding their property assessments.

City Council Action

Motion by: _____

Second by: _____

Vote Yes: _____

Vote No: _____

No Action Required: _____

Kenneth A. Tolzmann

Sr. Accredited Minnesota Assessor
East Bethel City Assessor

TO: City of East Bethel
Attn: Mr. Jack Davis, Administrator

FROM: Kenneth A. Tolzmann, SAMA #1939
East Bethel City Assessor

DATE: April 8, 2014

RE: 2014 Pay 2015 Assessment Report

Introduction

I have prepared this 2014 Assessment Report for use by the City Council and Residents. The Assessment Report includes general information about both the appeals and assessment process, as well as specific information regarding the 2014 assessment.

Minnesota Statutes establish specific requirements for the assessment of property. The law requires that all real property be valued at market value, which is defined as the usual or most likely selling price as of January 2, 2014.

The estimated market values established through the 2014 assessment are based upon actual real estate market trends of City of East Bethel properties taking place from October 1, 2012 through September 30, 2013. From these trends our mass appraisal system is used to determine individual property values. Property owners who have questions or concerns regarding the market value set for their property are asked to contact me prior to this meeting. This allows me the opportunity to answer any questions they might have. I have found that a large number of property owner concerns can be resolved by discussion.

If I am unable to resolve a property owner's concerns regarding their market value, the appeal can be brought to this Local Board of Appeal and Equalization.

The 2014 Assessment Summary

As previously mentioned, State Statutes require all real property within the City of East Bethel to be valued at market value as of the January 2nd assessment date. The 2014 assessment has met all assessment standards set by the State of Minnesota. Statistically, based upon the 85 qualified sales within the City during this sales period, and after value adjustments made accordingly by zone, the final result was an assessment that qualifies as "excellent" in the eyes of the Minnesota Dept. of Revenue with a median of 94.8 and a coefficient of dispersion of 7.8, and a Price Related Differential of 101.

Changes made to this 2014 assessment from the 2013 assessment were as follows:

Commercial/Industrial land was adjusted by 0% (no change)

All residential buildings were adjusted on a countywide basis (+10%)

Adjustments to local land zones were as follows:

Zone 1 (Ag land) +5 % market. Green Acres Tillable +5% (per Revenue Dept)

Zone 2 (Res 10 ac +) +5%

Zone 3 (Res 5 – 9 ac) - 1.5%

Zone 4 (Res 2 – 4 ac Avg Quality) +8%

Zone 5 (Res 2 – 4 ac Good Quality) -5 %

Zone 6 (Res 1 – 2 ac) +5%

Zone 7 (Coon Lake Beach) - 15 %

Zone 8 (Lakeshore) from \$1600/ff to \$1950/ff (+21.8%)

In Summary

We saw the overall taxable market value of the City increase by 9.8% for this 2014 Pay 2015 assessment, considerably more than the -2.8% decline in tax base the City saw last year. Presently there are 31 qualified sales of record for next year's assessment, with a median sales price of 94%. If this present trend continues, the need for modifications to market values in the City will be minimal. This is also a good indication that with the increases in residential property values you saw this year, a level of confidence exists that said values have not exceeded the 100% threshold.

Closing

As your City Assessor, it is my priority to represent your community with utmost dignity and respect, and to make every property owner feel as though they are being heard. Obviously, I'm not able to tell everyone just what they want to hear, but it is my hope that through explanation, and discussion, there can be a better understanding.

If there are any questions from members of the City Council or City Staff, or City Residents, please do not hesitate to call me. I am available to City residents always during normal business hours and by appointment on evenings and weekends.

In closing, I would like to take this opportunity to thank the City of East Bethel for allowing me the privilege of serving as your City Assessor. I can assure you that I take the responsibilities of those duties most seriously.

If you or anyone has questions relating to property tax assessment, I would be most pleased to discuss these issues with you. You can reach me at my office at (651) 464-4862 or my cell at (612) 865-2149.

Sincerely,

Kenneth A. Tolzmann, SAMA#1939
East Bethel City Assessor

Board of Equalization Meeting

East Bethel, Minnesota
April 16, 2014



*Kenneth A. Tolzmann, SAMA
East Bethel City Assessor*

Table of Contents

Assessment Calendar	3
The 2014 Assessment	4
Quintile	5
Reassessment.....	5
Market Value	6
Authority of the Local Board of Appeal and Equalization.....	7
Market Values.....	10
2013-2014 Market Value Comparison	11
Residential Appraisal System.....	12
Sales Studies.....	12
Sales Statistics Defined	13
Current Sales Study Statistics	14
2014 Anoka County Ratio Study	14
Residential Tax Changes Examined.....	15
2014 Real Estate Tax Information.....	16
Appeals Procedure.....	17
Sample Market Value Notice	19
Sample Pay 2014 Property Tax Statement	20
.....	3
APPENDIX.....2013 Residential Real Estate Activity Report	

2014 Assessment Calendar

January 2	2014 Market Values for Property Established
February 1	Final Day to Deliver Assessment Records to County
February 1	Final Day to File for an Exemption from Taxation
March 1	Final day to file for 1b with Commissioner of Revenue
March 16	2014 Valuation Notices Mailed
April 13	Local Board of Appeal and Equalization
April 30	Final Day to File a Tax Court Petition for 2012 Assessment
May 15	First Half Payable 2014 Taxes Due
May 29	Final Date for Manufactured homes assessed as personal property to establish homestead
May 31	State Board of Equalization
June 16	County Board of Appeal and Equalization (6:00 PM)
July 1	2014 Assessment Finalized
July 1	Date by which taxable property becomes exempt
August 15	Final Day to File for 2013 Property Tax Refund
August 31	Final Day to Pay the First Half Manufactured Home Taxes
September 1	2014 Abstract to the Department of Revenue
October 15	Second Half Pay 2014 Taxes Due
November 15	Anticipated Day to Mail 2015 Proposed Tax Notices
December 1	Last Day to Establish Homestead for 2015
December 15	Final Day to File Homestead Application for 2015

City of East Bethel

The 2014 Assessment

The 2014 assessment should be a reflection of the 2012 market conditions. Sales of property are constantly analyzed to chart the activity of the market place. The Assessing staff does not create value; they only measure its movement.

Assessing property values equitably is part science, part judgment and part communication skill. Training as an assessor cannot tell us how to find the "perfect" value of a property, but it does help us consistently produce the same estimate of value for identical properties. That after all, is the working definition of equalization.

As of January 2, 2014, there were 5,763 parcel/accounts in the City. That is essentially the same as from 2013. This total includes:

- 4,006 improved res/ag & seasonal parcels
- 677 res & seasonal vacant land parcels
- 262 commercial industrial parcels
- 393 non taxable parcels
- 248 manufactured home accounts
- 15 personal property accounts
- 29 Mobile Home Park Parcels
- 132 unimproved ag vacant land parcels
- 1 utility parcel

Current state law mandates that all property must be re-assessed each year and physically reviewed once every five years. We also inspect all properties with new construction each year. During 2013 I viewed/revalued 1,142 parcels in the City.

City of East Bethel

PAY 2014 QUINTILE

Area of the City re-appraised consistent with Minnesota Statute for the Pay 2015 Property Tax Assessment was as follows:

Section 3

Section 4

Section 5

Section 6

Section 7

Section 8

Section 9

Section 10

Section 11

Section 12

In all, there were 1,142 parcels revalued in this Pay 2015 Quintile.

For the 2015 Assessment, Sections 13 thru 16 and Sections 30 thru 34 will be viewed & revalued.

City of East Bethel

Reassessment

State Statute reads: *"All real property subject to taxation shall be listed and reassessed every year with reference to its value on January 2nd preceding the assessment."* This has been done, and the owners of property in East Bethel have been notified of any value change. Minnesota Statute 273.11 reads: *"All property shall be valued at its market value."* It further states that *"In estimating and determining such value, the Assessor shall not adopt a lower or different standard of value because the same is to serve as a basis for taxation, nor shall the assessor adopt as a criterion of value the price for which such property would sell at auction or at a forced sale, or in the aggregate with all the property in the town or district; but the assessor shall value each article or description of property by itself, and at such sum or price as the assessor believes the same to be fairly worth in money."* The Statute says all property shall be valued at market value, not may be valued at market value. This means that no factors other than market factors should affect the Assessor's value and the subsequent action by the Board of Equalization.

Market Value

Market value has been defined many different ways. One way used by many appraisers is the following:

The most probable price that a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by any undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- (1) buyer and seller are typically motivated;
- (2) both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) a reasonable time is allowed for exposure in the open market;
- (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto;
- (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

City of East Bethel

Authority of the Local Board of Equalization

Assessments of property are made to provide the means for the measuring of the relative share of each taxpayer in the meeting of the costs of local government. It is the duty of the Assessor to assess all real and personal property except that which is exempt or taxable under some special method of taxation. If the burden of local government is to be fairly and justly shared among the owners of all property of value, it is necessary that all taxable property be listed on the tax rolls and that all assessments be made accurately.

Whenever any property that should be assessed is omitted from the tax rolls, an unfair burden falls upon the owners of all property that has been assessed. If any property is undervalued in relation to the other property on the assessment record, the owners of the other property are called upon automatically to assume part of the tax burden that should be borne by the undervalued property. Fairness and justice in property taxation demands both completeness and equality in assessment.

Minnesota Statutes Section 274.01 provides that the council of each city shall be or appoint a Board of Appeal and Equalization. The charter of certain cities provides for the establishment of a Board of Equalization. The provisions of Section 274.01 and this regulation apply to all Boards of Appeal or Boards of Equalization.

The 2003 Legislature enacted State Statute 274.014 which requires that there be at least one member at each meeting of a Local Board of Appeal and Equalization (beginning with the 2006 local boards) who has attended an appeals and equalization course developed or approved by the Commissioner of Revenue within the last four years.

Section 274.01 states the county assessor shall fix a date for each Board of Appeal and Equalization to meet for the purpose of reviewing the assessment of property in its respective town or city. The county assessor is required to serve written notice to the clerk of each of such bodies on or before February 15th of each year.

These meetings are required to be held between April 1st and May 31st; and the clerk of the Board of Appeal and Equalization is required to give published and posted notice at least ten days before the date set for the first meeting.

The Board of Appeal and Equalization of any city, unless a longer period is approved by the Commissioner of Revenue, must complete its work and adjourn within twenty days (20) from the time of convening specified in the notice of the clerk. No action taken subsequent to such date shall be valid.

A request for additional time in order to complete the work of the Board of Appeal and Equalization must be addressed to the Commissioner of Revenue in writing. The Commissioner's approval is necessary to legalize any procedure subsequent to the expiration of the twenty-day period. The Commissioner of Revenue will not, however, extend the time for local Boards of Appeal and Equalization to meet beyond the time when the County Board of Equalization meets, which is the final two weeks of June.

City of East Bethel

The authority of the local Board extends over the individual assessments of real and personal property. The Board does not have the power to increase or decrease by percentage all of the assessments in the district of a given class of property. Changes in aggregate assessments by classes are made by the County Board of Equalization.

Although the Local Board of Appeal and Equalization has the authority to increase or reduce individual assessments, the total of such adjustments must not reduce the aggregate assessment made by the Assessor by more than one percent of said aggregate assessment. If the total of such adjustments does lower the aggregate assessment made by the Assessor by more than one percent, none of the adjustments will be allowed. This limitation does not apply, however, to the correction of clerical errors or to the removal of duplicate assessments.

The Local Board of Appeal and Equalization does not have the authority in any year to reopen former assessments on which taxes are due and payable. The Board considers only the assessments that are in process in the current year. Adjustment can be made only by the process of abatement or by legal action.

In reviewing the individual assessments, the Board may find instances of undervaluation. Before the Board can raise the market value of property it must notify the owner. The law does not prescribe any particular form of notice except that the person whose property is to be increased in value must be notified of the intent of the Board to make the increase. The Local Board of Appeal and Equalization meetings assure a property owner an opportunity to contest any other matter relating to the taxability of their property. The Board is required to review the matter and make any corrections that it deems just.

When a Local Board of Appeal and Equalization convenes, it is necessary that a majority of the members be in attendance in order that any valid action may be taken. The local assessor is required by law to be present with his/her assessment books and papers. He/she is required also to take part in the proceedings but has no vote. In addition to the local assessor, the county assessor or one of his/her assistants is required to attend. The Board should proceed immediately to review the assessments of property. The Board should ask the local assessor and county assessor to present any tables that have been prepared, making comparisons of the current assessments in the district. The county assessor is required to have maps and tables relating particularly to land values for the guidance of Boards of Appeal and Equalization. Comparisons should be presented of assessments of types of property with previous years and with other assessment districts in the same county.

It is the primary duty of each Board of Appeal and Equalization to examine the assessment record to see that all taxable property in the assessment district has been properly placed upon the list and valued by the assessor. In case any property, either real or personal, has been omitted; the Board has the duty of making the assessment.

The complaints and objections of persons who feel aggrieved with any assessments for the current year should be considered very carefully by the Board. Such assessments must be reviewed in detail and the Board has the authority to make corrections it deems to be just. The Board may recess from

City of East Bethel

day to day until all cases have been heard. If complaints are received after the adjournment of the Board of Appeal and Equalization they must be handled on the staff level; as a property owner cannot appear before a higher board unless he or she has first appeared at the lower board levels.

Pursuant to Minnesota Statute 274.01: The Board may not make an individual market value adjustment or classification change that would benefit the property in cases where the owner or other person having control over the property will not permit the assessor to inspect the property and the interior of any buildings or structures.

A non-resident may file written objections to his/her assessment with the county assessor prior to the meeting of the Board of Appeal and Equalization. Such objections must be presented to the Board for consideration while it is in session.

Before adjourning, the Board of Appeal and Equalization should cause the record of the official proceedings to be prepared. The law requires that the proceedings be listed on a separate form which is appended to the assessment book. The assessments of omitted property must be listed in detail and all assessments that have been increased or decreased should be shown as prescribed in the form. After the proceedings have been completed, the record should be signed and dated by the members of the Board of Appeal and Equalization. It is the duty of the county assessor to enter changes by Boards of Appeal and Equalization in the assessment book of each district.

The Local Board of Appeal and Equalization has the opportunity of making a great contribution to the equality of all assessments of property in a district. No other agency in the assessment process has the knowledge of the property within a district that is possessed jointly by the individual members of a Board of Appeal and Equalization. The County or State Board of Equalization cannot give the detailed attention to individual assessments that is possible in the session of the Local Board. The faithful performance of duty by the Local Board of Appeal and Equalization will make a direct contribution to the attainment of equality in meeting the costs of providing the essential services of local government.

The 2014 assessment should be a reflection of the 2013 market conditions. Sales of property are constantly analyzed to chart the activity of the market place.

Market Values

After thorough studies of the sales in the market place are conducted, we establish the assessed value of all real property. During the 2012/2013 study period, we recorded 236 sales, of which we considered 85 to be "arms-length" sales upon which the 2014 Pay 2015 market values have been based. There were also 82 foreclosure/bank sales which was less than the 86 such sales last year.

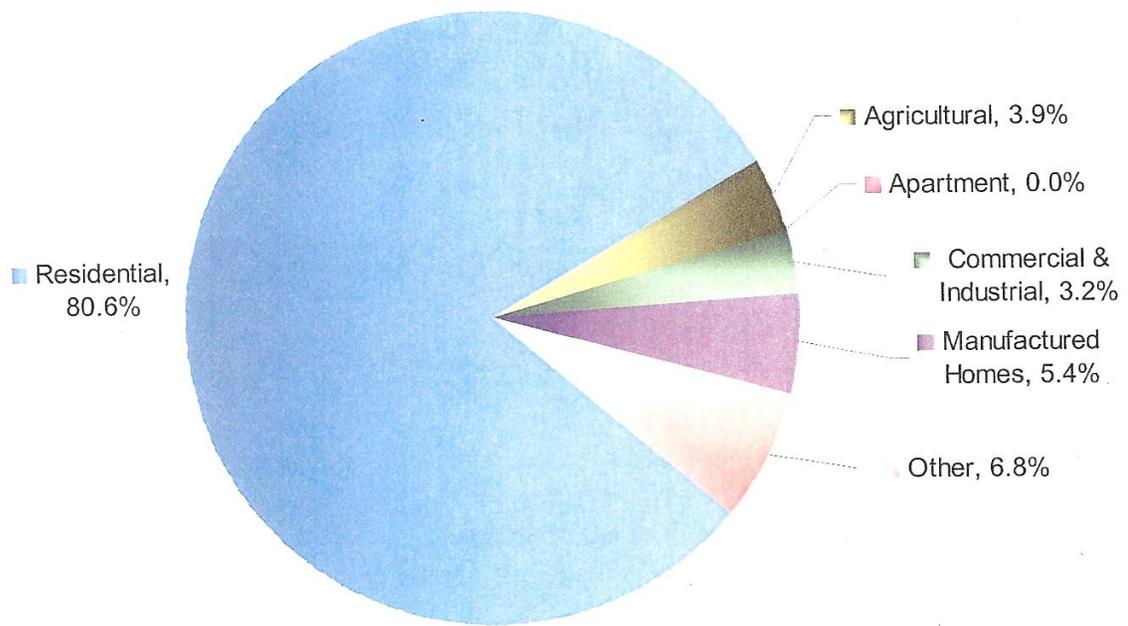
In accordance with the results of these sales studies, downward adjustments were made to all areas of the city with certain styles and grades of homes having larger decreases than others. This will more properly reflect current market trends.

According to the Minneapolis Area Association of Realtors, the average home sales price in East Bethel rose 9% in 2012, up from the 1.5% between 2012 and 2013. This increase is due in large part to the reduced influence of lender owned properties in the market place. However, Until the saturation of bank owned properties in the marketplace recedes to a stable balance, the negative effect on market values will continue.

The 2014 assessment that is up for your review has a total unaudited assessed value of \$788,206,807 for all taxable property. This reflects an approximate valuation increase of 9.8% in contrast to last years 2013 assessment with a total market value of \$709,725,618.

The pattern of decline in overall tax base observed over the past number of years, seems to have subsided with a robust rebound of the real estate market as well as the addition of \$8,687,500 in new const added for this 2014 assessment.

Parcel Distribution by Property Type

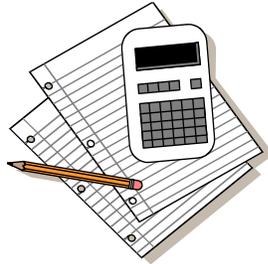


Residential Appraisal System

Per State Statute, each property must be physically inspected and individually appraised once every five years. For this individual appraisal, or in the event of an assessed value appeal, we use two standard appraisal methods to determine and verify the estimated market value of our residential properties:

1. First, an appraiser inspects each property to verify data. If we are unable to view the interior of a home on the first visit, a notice is left requesting a return telephone call from the owner to schedule this inspection. Interior inspections are necessary to confirm our data on the plans and specifications of new homes and to determine depreciation factors in older homes.

2. To calculate the estimated market value from the property data we use a Computer Assisted Mass Appraisal (CAMA) system based on a reconstruction less depreciation method of appraisal. The cost variables and land schedules are developed through an analysis of stratified sales within the city. This method uses the "Principle of Substitution" and calculates what a buyer would have to pay to replace each home today less age dependent depreciation.



3. A comparative market analysis is used to verify these estimates. The properties used for these studies are those that most recently have sold and by computer analysis, are most comparable to the subject property taking into consideration construction quality, location, size, style, etc. The main point in doing a market analysis is to make sure that you are comparing "apples with apples". This will make the comparable properties "equivalent to" the subject property and establish a probable sale price of the subject.

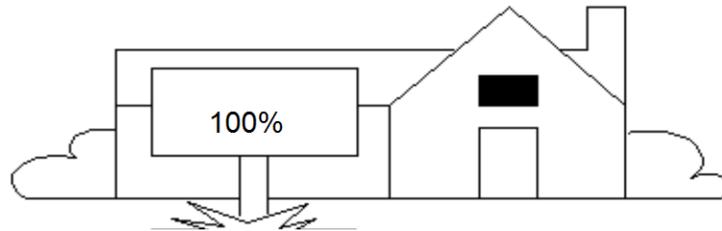
These three steps give us the information to verify our assessed value or to adjust it if necessary.

Sales Studies

According to State Law, it is the assessor's job to appraise all real property at *market value* for property tax purposes. As a method of checks and balances, the Department of Revenue uses statistics and ratios relating to assessed market value and current sale prices to confirm that the law is upheld. Assessors use similar statistics and sales ratios to identify market trends in developing market values.

City of East Bethel

A sales ratio is obtained by comparing the assessor's market value to the adjusted sales price of each property sold in an arms-length transaction within a fixed period. An "arms-length" transaction is one that is generated after a property has had sufficient time on the open market, between both an informed buyer and seller with no undue pressure on either party. The median or mid-point ratios are calculated and stratified by property classification.



The only *perfect assessment* would have a 100% ratio for every sale. This is of course, is impossible. Because we are not able to predict major events that may cause significant shifts in the market, the state allows a 15% margin of error.

The Department of Revenue adjusts the median ratio by the percentage of growth from the previous year's abstract value of the same class of property within the same jurisdiction. This adjusted median ratio must fall between 90% and 105%. Any deviation will warrant a state mandated jurisdiction-wide adjustment of at least 5%. To avoid this increase, the Anoka County Assessor requests a median sales ratio of 94.5%.

Countywide, we have the ability to stratify the ratios by style, age, quality of construction, size, land zone and value. This assists us in appraising all of our properties closer to our goal ratio.

Sales Statistics Defined

In addition to the median ratio, we have the ability to develop other statistics to test the accuracy of the assessment. Some of these are used at the state and county level also. The primary statistics used are:

Aggregate Ratio: This is the total market value of all sale properties divided by the total sale prices. It, along with the mean ratio, gives an idea of our assessment level. Within the city, we constantly try to achieve an aggregate and mean ratio of 94% to 95% to give us a margin to account for a fluctuating market and still maintain ratios within state mandated guidelines.

Mean Ratio: The mean is the average ratio. We use this ratio not only to watch our assessment level, but also to analyze property values by development, type of dwelling and value range. These studies enable us to track market trends in neighborhoods, popular housing types and classes of property.

Coefficient of Dispersion (COD): The COD measures the accuracy of the assessment. It is possible to have a median ratio of 93% with 300 sales, two ratios at 93%, 149 at 80% and 149 at 103%. Although this is an excellent median ratio, there is obviously a great inequality in the assessment. The COD indicates the spread of the ratios from the mean or median ratio.

City of East Bethel

The goal of a good assessment is a COD of 10 to 20. A COD under 10 is considered excellent and anything over 20 will mean an assessment review by the Department of Revenue.

Price Related Differential (PRD): This statistic measures the equality between the assessment of high and low valued property. A PRD over 100 indicates a regressive assessment, or the lower valued properties are assessed at a greater degree than the higher. A PRD of less than 100 indicates a progressive assessment or the opposite. A perfect PRD of 100 means that both higher and lower valued properties are assessed exactly equal.

Current Sales Study Statistics

The following statistics are based upon ratios calculated using 2013 pay 2014 market values and October 2009 - September 2010 sales. These are the ratios that our office uses for citywide equalization, checking assessment accuracy, and predicting trends in the market.

Statistic	2014
Median Ratio:	94.8
Aggregate Ratio:	94.4
Mean Ratio:	95.2
COD:	7.8
PRD:	101

2014 Anoka County Ratio Study

****SEE APPENDIX FOR COUNTYWIDE SALES RATIO INFORMATION**

City of East Bethel

Residential Tax Changes Examined

Although the Assessor's Office is considered by many to be the primary reason for any property tax changes, there are actually several elements that can contribute to this change, including, but not limited to:

- Changes in the approved levies of individual taxing jurisdictions.
- Bond referendum approvals.
- Tax rate changes approved by the State Legislature.
- Changes to the homestead credit, educational credits, agricultural aid, special programs, approved by the State Legislature.
- Changes in assessed market value.
- Changes in the classification (use) of the property.

A combination of any of these factors can bring about a change in the annual property tax bill.

2014 East Bethel Residential Ratio by Zone

Zone/Code	Neighborhood Desc.	#Sales	Median	
EB01-1	AGRICULTURAL	0	na	
EB01-2	Res 10+ ac	2	93.6	
EB01-3	Res 5 to 9 ac	6	93.9	
EB01-4	Res 2 to 4 ac (Avg Quality)	27	94.9	
EB01-5	Res 2 to 4 ac (Good Quality)	20	94.7	
EB01-6	Res 1 to 2 ac	15	94.8	
EB01-9	NA		na	
EBCL-7	Coon Lake Beach	3	95.2	
EBLK-8	Lakeshore	12	94.8	
ALL ZONES		85	94.8	7.8

82 BANK SALES/FORCED SALES DURING SALES PERIOD

2014 Real Estate Tax Information

The 2014 real estate tax bills were sent out around the end of March. A brief review of the tax procedure is provided.

Discussion

The real estate tax is an ad valorem tax; that is, a tax levied based on the value of the property. The calculation of the tax requires two variables, a tax capacity value and the district tax capacity rate applicable to each individual property.

Tax Capacity

Tax capacity value is a percentage of the taxable market value of a property. State law sets the percent. Determination of tax capacity values have historically changed over the years although the payable 2014 are mostly unchanged from 2009. For the taxes payable in 2015 the rates are as follows:

Tax capacity value for residential homestead property is determined as follows:

Res. Homestead (1A)	Taxable Market Value	First \$500,000 @ 1.00%
	Taxable Market Value	Over \$500,000 @ 1.25%

Tax capacity value for rental residential property is determined as follows:

One unit (4BB1)	Taxable Market Value	First \$500,000 @ 1.00%
	Taxable Market Value	Over \$500,000 @ 1.25%
Two to three unit s (4B1)	Taxable Market Value	All @ 1.25%
Apts 4+ units (4A)	Estimated Market Value	All @ 1.25%
Low Inc. Rental Housing	Estimated Market Value	All @ .75%

Tax capacity value for commercial/industrial property is determined as follows:

Commercial/Industrial (3A)	Estimated Market Value	First \$150,000 @ 1.50%
		Over \$150,000 @ 2.00%

These rates do not include the homestead exclusion that is calculated from the overall tax capacity value. This homestead exclusion deduction from TC market value is based on a sliding scale up to a maximum market value of \$500,000.

City of East Bethel

Appeals Procedure

Each spring Anoka County sends out a property tax bill. Three factors that affect the tax bill are:

1. The amount your local governments (town, city, county, etc.) spend to provide services to your community,
2. the taxable market value of your property, and
3. the classification of your property (how it is used).

The assessor determines the final two factors. You may appeal the value or classification of your property.

Informal Appeal

- Property owners are encouraged to call the appraiser or assessor whenever they have questions or concerns about their market value, classification of the property, or the assessment process.
- Almost all questions can be answered during this informal appeal process.
- When taxpayers call questioning their market value, every effort is made to make an appointment to inspect properties that were not previously inspected.
- If the data on the property is correct, the appraiser is able to show the property owner other sales in the market that support the estimated market value.
- If errors are found during the inspection, or other factors indicate a value reduction is warranted, the appraiser can easily make the changes at this time.

Local Board of Equalization

- The Local Board of Equalization includes the mayor and city council members.
- The Board meets during April and early May.
- Taxpayers can make their appeal in person or by letter.
- The assessor is present to answer any questions and present evidence supporting their value.

County Board of Appeal and Equalization

In order to appeal to the County Board of Appeal and Equalization, a property owner must first appeal to the Local Board of Appeal and Equalization.

- The County Board of Appeal and Equalization follows the Local Board of Appeal and Equalization in the assessment appeals process.

City of East Bethel

- Their role is to ensure equalization among individual assessment districts and classes of property.
- The board meets during the Final ten working days in June. In 2013 it will commence on June 10th at 6:00 pm.
- A taxpayer must first appeal to the local board before appealing to the county board.

Decisions of the County Board of Appeal and Equalization can be appealed to tax court.

Minnesota Tax Court

The Tax Court has statewide jurisdiction. Except for an appeal to the Supreme Court, the Tax Court shall be the sole, exclusive and final authority for the hearing and determination of all questions of law and fact arising under the tax laws of the state. There are two divisions of tax court: the small claims division and the regular division.

The Small Claims Division of the Tax Court only hears appeals involving one of the following situations:

- The assessor's estimated market value of the property is <\$300,000
- The entire parcel is classified as a residential homestead and the parcel contains no more than one dwelling unit.
- The entire property is classified as an agricultural homestead.
- Appeals involving the denial of a current year application for homestead classification of the property.

The proceedings of the small claims division are less formal and property owners often represent themselves. There is no official record of the proceedings. *Decisions made by the small claims division are final and cannot be appealed further. Small claims decisions do not set precedent.*

The Regular Division of the Tax Court will hear all appeals, including those within the jurisdiction of the small claims division. *Decisions made here can be appealed to a higher court.*

The principal office for the Tax Court is located in St. Paul. However, the Tax Court is a circuit court and can hold hearings at any other place within the state so that taxpayers may appear with as little inconvenience and expense to the taxpayer as possible. Appeals of property located in Anoka County are heard at the Anoka County Courthouse, with trials scheduled to begin on Thursdays. Three judges make up the Tax Court. Each may hear and decide cases independently. However, a case may be tried before the entire court under certain circumstances.

The petitioner must file in tax court on or before April 30 of the year in which the tax is payable.

City of East Bethel

Sample Notice

Notice of Valuation and Classification - County of Anoka - This is not a bill -

071000

Property Records and Taxation
Michael R. Sutherland
Anoka County Assessor
2100 3rd Avenue
Anoka, MN 55303-2281
(763)323-5475
www.co.anoka.mn.us

This form is to notify you of the market value and classification of your property for assessment year 2011. The property taxes you will pay in 2012 will be based on this valuation and classification.

FIELDS ERIC & BRIDGETTE
19035 FILLMORE ST NE
EAST BETHEL MN 55011-9283

If you believe your valuation and property class are correct, it is not necessary to contact your assessor or attend any listed meeting.

If the property information is not correct, you disagree with the values, or you have other questions about this notice, **please contact your assessor first to discuss any questions or concerns.** Often your issues can be resolved at this level.

If your questions or concerns are not resolved, more formal appeal options are available. Please read the back of this notice for important information about the formal appeal process.

Property information is available for viewing Monday - Friday, 8:00 a.m. - 4:30 p.m. at the Anoka County Government Center, Room 165 Public Research Area, 2100 3rd Ave., Anoka, or online at www.co.anoka.mn.us.

Property Information (legal description and/or property address)

THE N 165 FT OF E 183 FT OF NE1/4 OF NW1/4 OF SEC 19 TWP 31 RGE 23 (AS MEAS ALG E & N LINES THEREOF) EX RD, SUBJ TO EASE OF REC
384 109TH AVE NE
BLAINE MN 55434-0000



Property I.D.: 19-31-23-21-0002

Property Classification

Assessment Year 2010
(For Taxes Payable in 2011)
Comm/Ind

Assessment Year 2011
(For Taxes Payable in 2012)
Comm/Ind

Property Valuation

	Assessment Year 2010 (For Taxes Payable in 2011)	Assessment Year 2011 (For Taxes Payable in 2012)
Estimated Market Value	\$169,700	\$163,400

Taxable Market Value	\$169,700	\$163,400
-----------------------------	-----------	-----------

Local Board of Appeal and Equalization

April 18, 2011 7:00 PM
Blaine City Hall
10801 Town Square Dr
Blaine MN 55449

To appear please call your Local Assessor at 763-323-5496 or 763-323-5491

County Board of Appeal and Equalization

June 13, 2011 6:00 PM
Anoka County Government Center
County Boardroom - Room 705
2100 3rd Ave
Anoka MN 55303

An appointment must be made in advance to appear before the board. To schedule an appointment please call the County Assessor's Office at 763-323-5475.

Please read the back of this notice for important appeal information.

City of East Bethel



Anoka County
 Larry W. Dalien, Division Manager
 Property Records and Taxation
 2100 3rd Avenue
 Anoka, MN 55303-2281
 (763) 323-5400
 www.co.anoka.mn.us

2011 PROPERTY TAX STATEMENT

Taxpayer(s):

FIELDS ERIC & BRIDGETTE
 19035 FILLMORE ST NE
 EAST BETHEL MN 55011-9283



071000

PROPERTY TAX VALUES & CLASSIFICATION		
Taxes Payable Year:	2010	2011
Estimated Market Value:	169,500	169,700
New Improvements/ Expired Exclusions:		
Taxable Market Value:	169,500	169,700
Property Classification:	Comm/Ind	Comm/Ind

Property I.D.: 19-31-23-21-0002 REAL

Property Description: THE N 165 FT OF E 183 FT OF NE1/4 OF NW1/4 OF SEC 19 TWP 31 RGE 23 (AS MEAS ALG E & N LINES THEREOF) EX RD, SUBJ TO EASE OF REC

384 109TH AVE NE BLAINE, MN 55434-0000
 TCA: 67011A ACRES: 0.55

Owners(s): FIELDS ERIC & BRIDGETTE



\$\$\$

You may be eligible for one or even two refunds to reduce your property tax.

REFUNDS?

Read the back of this statement to find out how to apply.

Taxes Payable Year:	2010	2011
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		\$0.00
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.	\$0.00	
Property Tax and Credits		
3. Property taxes before credits	\$4,375.25	\$4,776.62
4. Credits that reduce property taxes		
A. Homestead and agricultural market value credits	\$0.00	\$0.00
B. Agricultural preserve credit	\$0.00	\$0.00
5. Property taxes after credits	\$4,375.25	\$4,776.62
Property Tax by Jurisdiction		
6. County		
A. General county levy	\$575.00	\$599.67
B. Regional rail authority	\$20.93	\$20.00
7. County/municipal public safety radio system	\$6.29	\$6.36
8. City or town	\$482.19	\$492.30
9. State general tax	\$1,211.26	\$1,296.70
10. School district #11:		
A. Voter approved levies	\$536.17	\$523.94
B. Other local levies	\$232.91	\$265.89
11. Special taxing districts		
A. Metropolitan special taxing districts	\$44.15	\$43.28
B. Other special taxing districts	\$33.51	\$39.53
C. Tax increment	\$0.00	\$0.00
D. Fiscal disparity	\$1,224.62	\$1,478.21
12. Non-school voter approved referenda levies	\$8.22	\$10.74
13. Total property tax before special assessments	\$4,375.25	\$4,776.62
Special Assessments		
14. Special assessments		
A. Solid waste management charge	\$79.97	\$79.97
B. All other special assessments	\$0.00	\$0.00
C. Contamination tax	\$0.00	\$0.00
15. TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	\$4,455.22	\$4,856.59
Pay this amount no later than May 15, 2011		\$2,428.29
Pay this amount no later than October 15, 2011		\$2,428.30

City of East Bethel

\$\$\$ REFUNDS

Even if you did not qualify in previous years, you may qualify for one or even two refunds from the State of Minnesota based on your 2011 Property Taxes.

If you owned and occupied this property on January 2, 2011 as your homestead, you may qualify for one or both of the following refunds:

1. You may be eligible for a refund if your taxes exceeded certain income-based thresholds, and your total household income is less than \$99,240.
2. If you also owned and occupied this property on January 2, 2010 as your homestead, you may be eligible for a refund if your property taxes increased by more than 12 percent and at least \$100 over last year.

If you need Form MIPR and instructions:



www.taxes.state.mn.us



(651) 296-4444



Minnesota Tax Forms
Mail Station 1421
St. Paul, MN 55146-1421

Make sure to provide your Property ID Number on your MIPR to ensure prompt processing.

Senior Citizens Property Tax Deferral

The Senior Citizen Deferral Program was established to help senior citizens having difficulty paying property taxes. This deferral program allows senior citizens to leverage the equity in their home, providing two primary advantages.

1. It limits the annual out-of-pocket payment for property taxes to 3 percent of total household income, and
 2. It provides predictability. The amount you pay will not change for as long as you participate in this program.
- To be eligible, you must be 1) at least 65 years old, 2) with a household income of \$60,000 or less, and 3) have lived in your home for at least 15 years. While in this program, you will only have to pay taxes equal to 3 percent of your net income, with the remaining tax paid by a low interest loan by the State of Minnesota. This is not a tax forgiveness program – the unpaid tax along with accumulated interest will become a lien on the property for future satisfaction, such as upon a sale or disposition of the estate. To receive a fact sheet and application, please call: (651) 556-4803.

Penalty for Late Payment of Property Tax

If you pay your first half and second half property tax after the due dates, a penalty will be added to your tax. The later you pay, the greater the penalty you must pay. The table below shows the penalty you will pay if your property taxes are not paid before the date shown.

Agricultural Homesteads: If the due date for your second half property tax payment is November 15 and your property is classified as agricultural homestead property, the penalty rates for late payments are: 6% if you pay from November 16 through November 30; 8% if you pay from December 1 through January 1; and 10% if you pay on January 2, 2012 or later.

Agricultural Non-homesteads: If the due date for your second half property tax payment is November 15 and your property is classified as agricultural non-homestead property, the penalty rates for late payments are: 8% if you pay from November 16 through November 30, 12% if you pay from December 1 through January 1; and 14% if you pay on January 2, 2012 or later.

Note: The taxes for personal property located on leased government-owned land may be paid in two installments which are due at the same time as real property taxes, and which are subject to the same penalty schedule and penalty rates as real property taxes. All other personal property taxes are due in full on or before May 16, 2011.

Property Type:	2011										2012
	May 17	June 1	July 1	Aug 1	Sep 1	Oct 1	Oct 18	Nov 1	Nov 16	Dec 1	Jan 2
Homestead and Cabins											
1 st half	2%	4%	5%	6%	7%	8%	8%	8%	8%	8%	10%
2 nd half							2%	6%	6%	8%	10%
Both Unpaid							5%	7%	7%	8%	10%
Non-Homestead											
1 st half	4%	8%	9%	10%	11%	12%	12%	12%	12%	12%	14%
2 nd half							4%	8%	8%	12%	14%
Both Unpaid							8%	10%	10%	12%	14%
Personal Property	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
Manufactured Homes											
1 st half					8%	8%	8%	8%	8%	8%	8%
2 nd half									8%	8%	8%

Note to manufactured home owners: The title to your manufactured home cannot be transferred unless all current and delinquent personal property taxes due at the time of the transfer are paid.

Anoka County Now Offers Direct Payments and Internet Payments for Property Taxes

- Your property tax payments can now be made automatically from your checking or savings account. For more information on direct payments call (763) 323-5400. From the main menu press "2" for general information, then press "0" (not available for escrow accounts).
- You can pay your taxes from your bank account or with your Visa or Mastercard on line at www.anokacounty.us
- Call (763) 323-5400 for our Interactive Voice Response (IVR) system to access property tax information.

IMPORTANT INFORMATION ABOUT YOUR PROPERTY TAX STATEMENT

- Only one tax statement per parcel is mailed per year. Statements are mailed in mid to late March, with the exception of manufactured homes, which are mailed in mid to late June. A change in the ownership recorded after January 1 of the current year, will not initiate the mailing of a new tax statement. The statement will be sent to the previous owner/taxpayer. Mortgage refinance and/or satisfaction and sale are common reasons for a change in the current year taxpayer and require a request for a duplicate tax statement.
- If you have paid off or refinanced your mortgage and were escrowing your tax payment, you are responsible for paying the taxes due. Failure to timely pay your taxes due to not receiving or having a tax statement will not forgive the imposition of penalty and interest.
- If you have not received your tax statement(s) by April 1st of any year (July 15th for manufactured homes), please call (763) 323-5400 and request a duplicate.
- **HOMESTEAD:** Property currently classified as homestead will not be mailed a homestead verification card and will continue to be classified as homestead as long as the property is occupied by the owner or qualifying relative as their principal place of residence. Any change in the occupancy status of homestead property requires notification to the County Assessor.
- **IMPORTANT TELEPHONE NUMBERS:** (651) 296-3781 Property tax refund questions – State of Minnesota
(763) 323-5737 Solid waste management charge (Line 14A) questions and information – Anoka County
(763) 323-5400 All property related questions – Anoka County

Annual Report on the Twin Cities Housing Market

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE
13-COUNTY TWIN CITIES REGION



MINNEAPOLIS AREA Association
of **REALTORS**[®]

2013

Annual Report on the Twin Cities Housing Market



MINNEAPOLIS AREA Association
of REALTORS®

FOR RESIDENTIAL REAL ESTATE ACTIVITY IN THE
13-COUNTY TWIN CITIES REGION

It was a banner year for residential real estate across America. Nearly every metropolitan housing market embarked upon or continued along the road to recovery. Local and regional markets once burdened by excessive supply levels and heavy foreclosure loads have given way to multiple-offer situations, homes selling in record-low market times and prices rallying to multi-year highs in many cases.

The year 2013 brought tectonic shifts to housing's landscape. Many local markets transitioned from buyers' markets to sellers' markets. Closed sales are up. Days on market until sale is trending downward. The percent of list price received at sale is trending higher. Sellers even managed to post a notable gain.

Low (but upwardly mobile) mortgage rates, still affordable prices and a better jobs scene created a triple play that helped bolster consumer confidence and galvanize local markets. Rising prices have the dual benefit of further cementing confidence as well as lifting homeowners out of underwater positions, which should create more inventory in 2014.

Sales Favorable rates, more employment opportunities and a rising stock market mixed with rising prices, rising rents and shrinking inventory left buyers with a sense of empowerment and urgency. Unsurprisingly, buyers closed on 8.8 percent more homes in 2013 than in 2012, finishing at 53,087 for the year. That's the highest number of sales since 2005. Not only was there more demand in 2013, but the product mix of those additional sales also skewed toward higher-priced traditional homes. In 2014, buyers who endured foreclosure could become ready to purchase again. Also watch for signs of life among move-up buyers and in the upper-price echelons. Investor activity should continue to subside.

Listings At 11,646, inventory levels fell throughout most of the year, finishing 10.5 percent below 2012's tally. That is likely to change in 2014 as recovery continues. Rising prices should continue to unlock additional inventory. A better labor market meant more stable household finances. There was pent-up demand remaining from the economic downturn, and sellers were evidently eager to make a move. Sellers regained a lot of ground in 2013, listing 72,128 properties or 9.4 percent more than 2012. They must have caught wind of the robust demand, rising prices and speedy market times. And many of them got top dollar for their home – in some instances, an amount greater than their list price.

Distressed Properties Foreclosures and short sales exerted far less downward pressure on prices, partly due to recovery within those segments but mainly because of their dwindling market share. Plummeting from 50.0 percent to 26.4 percent in two years, the percentage of all sales that were in financial distress is on the decline. In this improving economy, fewer homeowners are defaulting, which means banks are listing fewer distressed homes, which means fewer are closing. That's a good thing, since these listings tend to sell for between \$130,000 and \$140,000 compared to \$220,000 for their traditional counterparts.

Prices We closed 2013 with a 14.4 percent median price increase compared to 2012. At \$192,000, the median sales price is proudly standing at a five-year high. Prices are now just 16.5 percent below their 2006 peak but 28.0 percent above their 2011 valley. Watch for move-up buyers, fewer foreclosures and new construction to impact prices in 2014. Prices are likely to grow but at a tempered pace.

Housing is closely tied to economic health. Households with gainfully employed wage earners are more likely to make bigger purchases like a house or a car. When gauging the housing market, it's important to closely track job growth and unemployment.

"A nation of homeowners is unconquerable." So said FDR. The American Dream was alive and well in 2013, as U.S. citizens proved that they still want a stake in the action. With countless benefits to families, cities and regions, homeownership continues to be the fabric of our communities, and we expect the national and local housing morale to remain sharp in 2014.

Table of Contents

- 3** Quick Facts
- 5** Property Type Review
- 6** Distressed Homes Review
- 7** New Construction Review
- 8** Area Overviews
- 17** Area Historical Prices
- 26** Historical Review

[Click on desired metric to jump to that page.](#)

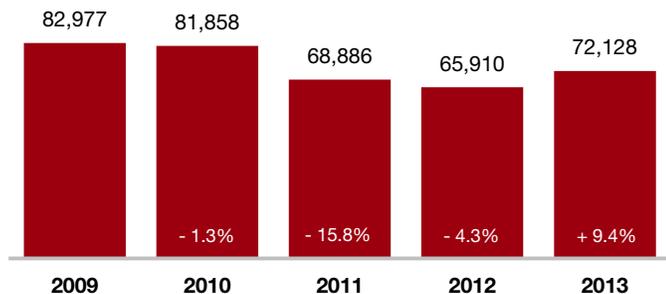




Quick Facts

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

New Listings



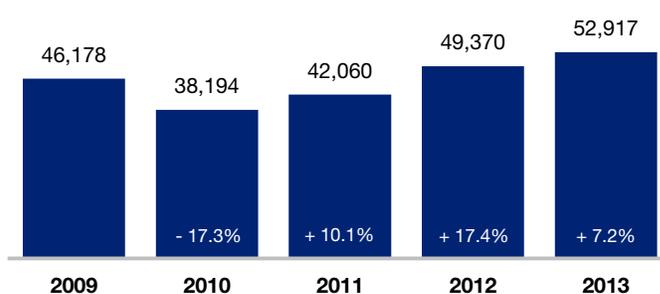
Top 5 Areas: Change in New Listings from 2012

Saint Francis	+ 63.4%
Cologne	+ 60.9%
Grant	+ 52.1%
Falcon Heights	+ 50.0%
Saint Bonifacius	+ 48.6%

Bottom 5 Areas: Change in New Listings from 2012

Hampton	- 18.2%
Spring Park	- 24.2%
Long Lake	- 28.3%
Circle Pines	- 29.1%
Tonka Bay	- 32.1%

Pending Sales



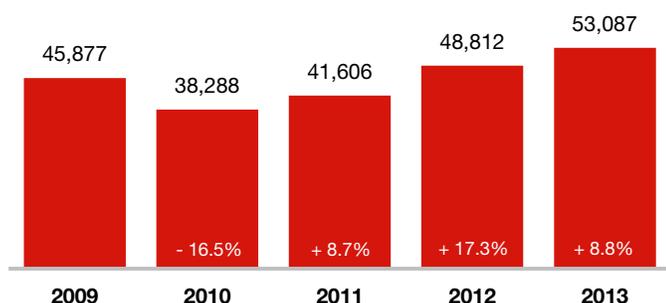
Top 5 Areas: Change in Pending Sales from 2012

Birchwood Village	+ 220.0%
Lauderdale	+ 94.4%
Rush City	+ 79.4%
Greenfield	+ 76.2%
Hudson	+ 61.4%

Bottom 5 Areas: Change in Pending Sales from 2012

Becker	- 17.3%
South Saint Paul	- 18.4%
Saint Paul - Thomas-Dale	- 18.8%
Minneapolis - Phillips	- 26.9%
Circle Pines	- 33.7%

Closed Sales



Top 5 Areas: Change in Closed Sales from 2012

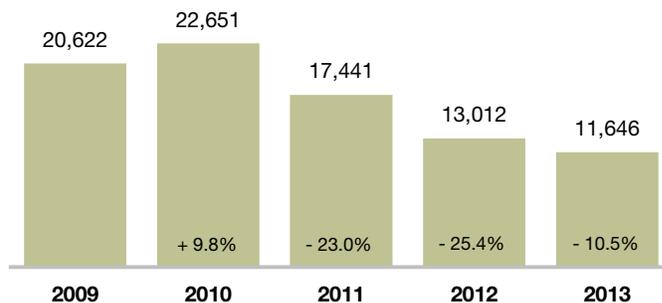
Birchwood Village	+ 200.0%
Rush City	+ 68.6%
Greenfield	+ 65.2%
Corcoran	+ 64.1%
Lauderdale	+ 63.2%

Bottom 5 Areas: Change in Closed Sales from 2012

Columbus	- 17.1%
Spring Park	- 17.9%
Scandia	- 18.2%
Minneapolis - Phillips	- 25.7%
Circle Pines	- 26.0%

Inventory of Homes for Sale

At the end of the year



Top 5 Areas: Change in Homes for Sale from 2012

Maple Plain	+ 100.0%
Bayport	+ 80.0%
Hammond	+ 77.8%
Saint Bonifacius	+ 66.7%
Zumbrota	+ 52.0%

Bottom 5 Areas: Change in Homes for Sale from 2012

Birchwood Village	- 57.1%
Spring Park	- 63.6%
Tonka Bay	- 69.2%
Loretto	- 75.0%
Excelsior	- 90.9%

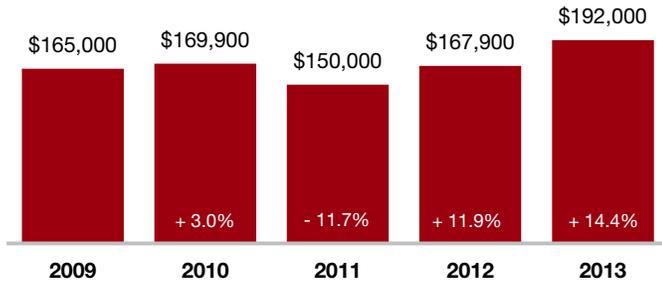




Quick Facts

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

Median Sales Price



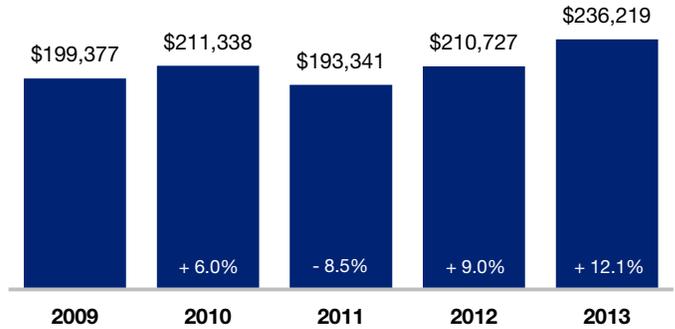
Top 5 Areas: Change in Median Sales Price from 2012

Stacy	+ 67.1%
Hampton	+ 56.9%
Saint Paul - Dayton's Bluff	+ 56.3%
Loretto	+ 53.8%
Afton	+ 48.9%

Bottom 5 Areas: Change in Median Sales Price from 2012

Osseo	- 7.8%
Wayzata	- 18.6%
Spring Park	- 22.7%
Lake St. Croix Beach	- 22.8%
Tonka Bay	- 40.1%

Average Sales Price



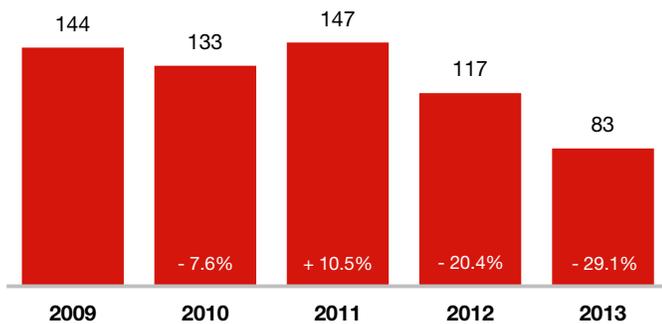
Top 5 Areas: Change in Average Sales Price from 2012

Dellwood	+ 60.9%
Loretto	+ 59.2%
Newport	+ 55.2%
Stacy	+ 53.4%
Birchwood Village	+ 48.7%

Bottom 5 Areas: Change in Average Sales Price from 2012

Greenfield	- 10.3%
Spring Park	- 11.2%
Lakeland	- 13.8%
Tonka Bay	- 19.4%
Lake St. Croix Beach	- 20.9%

Cumulative Days on Market Until Sale



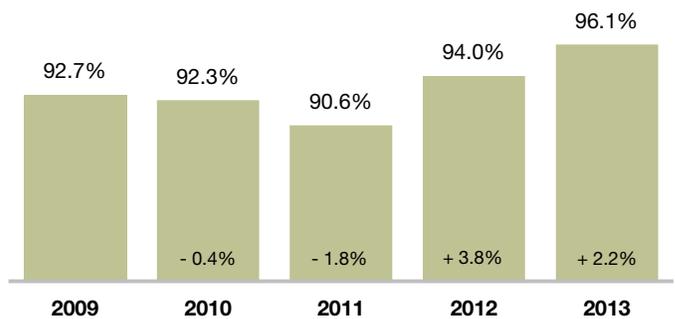
Top 5 Areas: Change in Cumulative Days on Market from 2012

Birchwood Village	+ 76.1%
Dayton	+ 22.2%
Saint Paul - Summit Hill	+ 18.5%
Corcoran	+ 13.6%
Faribault	+ 12.7%

Bottom 5 Areas: Change in Cumulative Days on Market from 2012

Mayer	- 49.0%
Osseo	- 49.4%
Lake Elmo	- 49.5%
Rogers	- 50.8%
Rockford	- 61.4%

Percent of Original List Price Received



Top 5 Areas: Change in Pct. of Orig. Price Received from 2012

Loretto	+ 19.2%
Dellwood	+ 8.3%
Excelsior	+ 7.9%
Nowthen	+ 7.1%
Afton	+ 6.5%

Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2012

Newport	- 2.0%
Maple Lake	- 2.2%
Minneapolis - Near North	- 3.5%
Norwood Young America	- 4.2%
Birchwood Village	- 5.4%





Property Type Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

84

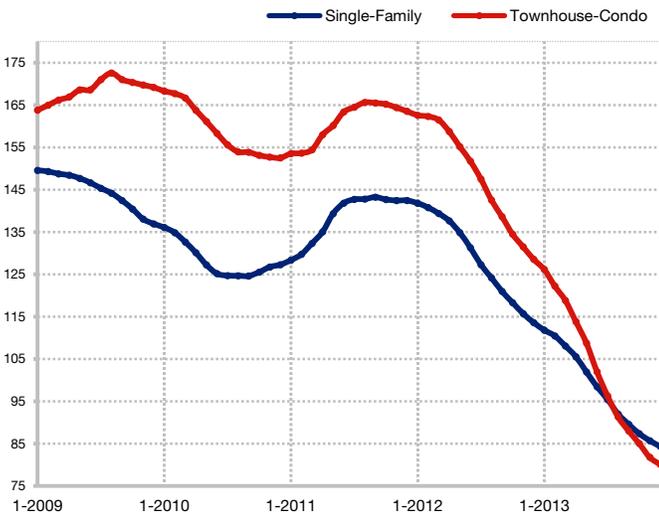
Average Cumulative Days on Market Single-Family

80

Average Cumulative Days on Market Townhouse-Condo

Cumulative Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Areas: Townhouse-Condo Attached Market Share in 2013

Twin Cities Region	Market Share
Minneapolis - Central	99.7%
Saint Paul - Downtown	96.8%
Lilydale	95.8%
Minneapolis - University	73.5%
Hugo	50.0%
Minneapolis - Calhoun-Isle	47.2%
Apple Valley	46.2%
Vadnais Heights	44.4%
Saint Paul - Summit-University	44.3%
Burnsville	44.3%
Spring Park	43.5%
Little Canada	43.0%
Hopkins	41.8%
Saint Anthony	38.8%
Shoreview	38.5%
Minneapolis - Phillips	38.3%
Woodbury	37.9%
Eagan	36.6%
Eden Prairie	36.4%
Inver Grove Heights	36.3%
Saint Paul - Summit Hill	36.3%
Maple Grove	36.0%
Edina	35.5%
Shakopee	35.1%
Saint Paul - St. Anthony Park	35.0%

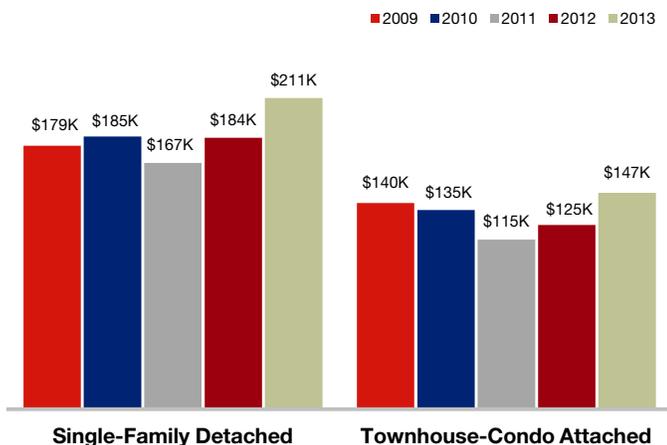
+ 14.7%

One-Year Change in Price Single-Family Detached

+ 17.4%

One-Year Change in Price Townhouse-Condo Attached

Median Sales Price



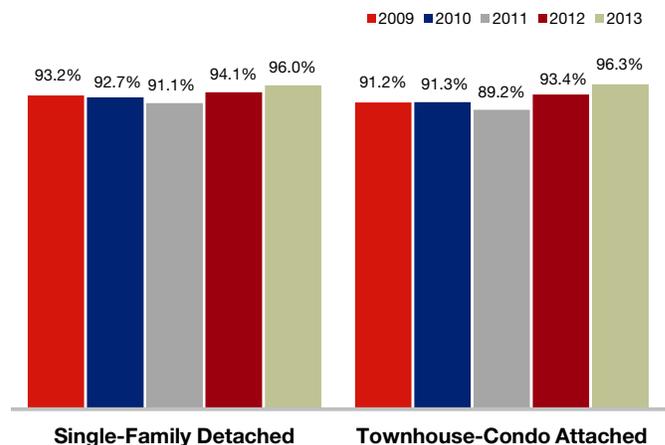
96.0%

Pct. of Orig. Price Received Single-Family Detached

96.3%

Pct. of Orig. Price Received Townhouse-Condo Attached

Percent of Original List Price Received





Distressed Homes Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

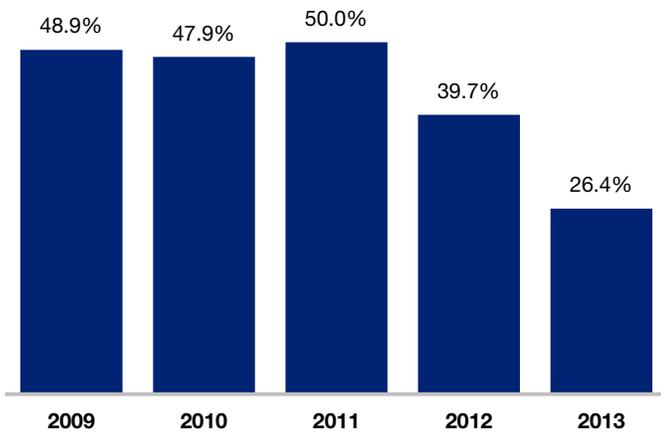
26.4%

Percent of Closed Sales in 2013 That Were Distressed

- 27.8%

One-Year Change in Sales of Distressed Properties

Percent of Sales That Were Distressed



Top Areas: Distressed Market Share in 2013

Area	Distressed Market Share in 2013
Twin Cities Region	26.4%
Isanti	57.2%
Circle Pines	52.1%
Cambridge	48.8%
Saint Paul - Thomas-Dale	48.2%
Mora	47.4%
Somerset	47.1%
Minneapolis - Phillips	45.7%
Minneapolis - Near North	45.5%
Zimmerman	44.6%
Pine City	44.5%
Minneapolis - Camden	44.0%
Saint Paul - West Side	43.4%
Saint Paul - Payne-Phalen	43.3%
Saint Francis	43.2%
Princeton	42.7%
Saint Paul - Greater East Side	42.7%
East Bethel	41.7%
Belle Plaine	41.6%
Saint Paul - North End / South Como	41.5%
Newport	40.5%
Albertville	40.3%
Saint Paul - Dayton's Bluff	40.3%
Brooklyn Center	40.0%
Saint Paul - Battle Creek / Highwood	40.0%
Greenfield	39.5%

+ 13.0%

Four-Year Change in Price All Properties

+ 1.4%

Four-Year Change in Price Traditional Properties

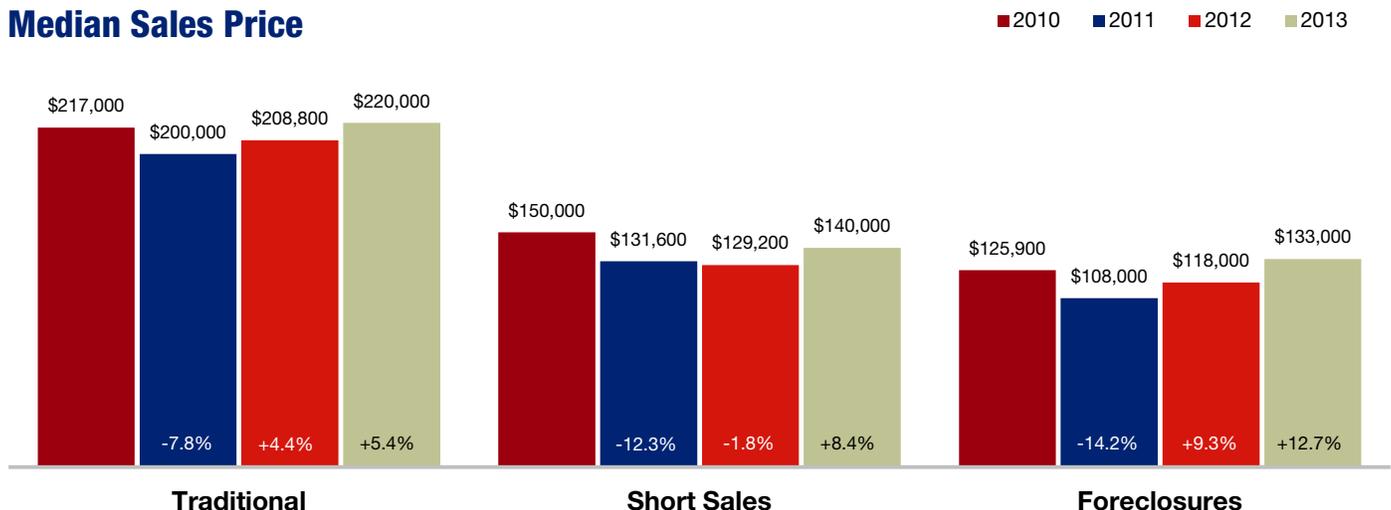
- 6.7%

Four-Year Change in Price Short Sales

+ 5.6%

Four-Year Change in Price Foreclosures

Median Sales Price





New Construction Review

Rankings include geographies with 15 sales or more. Counties, townships and Minneapolis neighborhoods are not included.

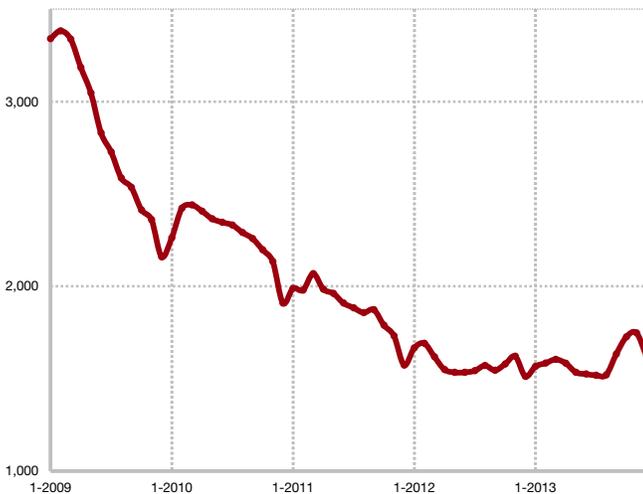
Feb '09

1,762

Peak of
New Construction Inventory

Drop in New Construction
Inventory from Peak

New Construction Homes for Sale



Top Areas: New Construction Market Share in 2013

Twin Cities Region	6.9%
Hanover	36.1%
Medina	35.3%
Bayport	33.3%
Otsego	31.6%
Rogers	29.8%
Victoria	27.8%
Delano	26.7%
Cologne	25.0%
North Oaks	25.0%
Mayer	24.4%
Chisago	22.1%
Minnetrissa	21.8%
Oak Grove	21.1%
Chanhassen	19.5%
Stacy	19.5%
Blaine	18.0%
Prior Lake	17.7%
Carver	17.1%
Elko New Market	16.9%
Ramsey	16.9%
Andover	16.8%
Montrose	16.5%
Waconia	16.2%
Lakeville	15.5%
Woodbury	15.0%

5.2

2.5

Year-End Months Supply
New Construction

Year-End Months Supply
Previously Owned

100.3%

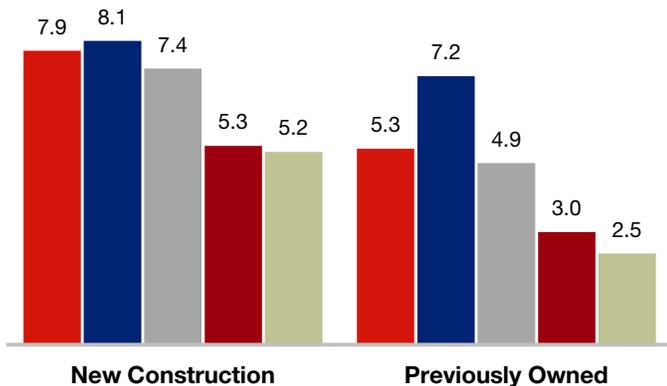
95.8%

Pct. of Orig. Price Received
New Construction

Pct. of Orig. Price Received
Previously Owned

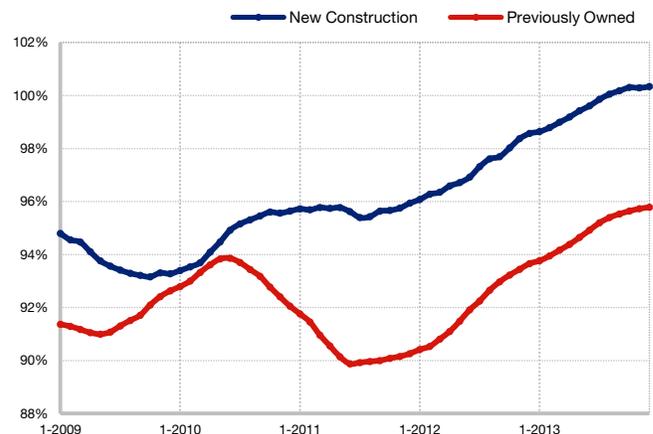
Months Supply of Inventory

■ 2009 ■ 2010 ■ 2011 ■ 2012 ■ 2013



Percent of Original List Price Received

This chart uses a rolling 12-month average for each data point.



2013 Annual Report on the Twin Cities Housing Market

Area Overview – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Twin Cities Region	53,087	+ 8.8%	6.9%	22.6%	26.4%	83	96.1%
Afton	34	- 8.1%	2.9%	0.0%	35.3%	158	93.9%
Albertville	134	+ 22.9%	6.0%	17.2%	40.3%	67	96.2%
Andover	495	+ 10.2%	16.8%	6.9%	24.2%	70	97.8%
Annandale	105	+ 10.5%	0.0%	1.9%	24.8%	136	93.4%
Anoka	213	+ 11.5%	0.5%	13.1%	35.2%	69	96.0%
Apple Valley	877	+ 9.1%	5.5%	46.2%	28.6%	71	97.0%
Arden Hills	111	- 2.6%	5.4%	14.4%	15.3%	90	95.6%
Bayport	36	0.0%	33.3%	2.8%	22.2%	88	91.7%
Becker	118	- 9.9%	6.8%	8.5%	33.1%	102	95.1%
Belle Plaine	149	+ 19.2%	2.7%	6.0%	41.6%	87	96.3%
Bethel	12	+ 20.0%	0.0%	0.0%	41.7%	111	86.9%
Big Lake	309	+ 12.0%	4.5%	7.4%	37.5%	79	96.1%
Birchwood Village	15	+ 200.0%	0.0%	0.0%	26.7%	155	86.4%
Blaine	1,121	+ 9.4%	18.0%	29.8%	27.3%	67	97.5%
Bloomington	1,164	+ 6.4%	2.5%	28.4%	24.1%	76	96.7%
Bloomington – East	365	+ 0.3%	4.7%	22.5%	33.4%	83	97.5%
Bloomington – West	799	+ 9.6%	1.5%	31.0%	19.8%	73	96.4%
Brainerd MSA	1,725	- 3.7%	1.8%	5.2%	17.1%	189	90.9%
Brooklyn Center	447	- 15.8%	0.2%	10.5%	40.0%	77	97.2%
Brooklyn Park	1,274	- 0.4%	8.3%	21.0%	36.9%	74	97.2%
Buffalo	311	+ 4.0%	6.8%	9.6%	27.3%	77	95.6%
Burnsville	847	+ 0.7%	2.4%	44.3%	29.9%	72	97.0%
Cambridge	203	+ 11.5%	6.9%	11.3%	48.8%	84	96.2%
Cannon Falls	135	+ 26.2%	1.5%	8.9%	16.3%	150	92.8%
Carver	117	+ 21.9%	17.1%	20.5%	16.2%	98	96.5%
Centerville	78	+ 30.0%	6.4%	16.7%	32.1%	98	95.6%
Champlin	367	+ 2.5%	0.5%	21.3%	32.7%	65	96.8%
Chanhassen	518	+ 15.1%	19.5%	32.0%	12.2%	82	97.0%
Chaska	448	+ 4.2%	14.7%	24.8%	23.2%	89	96.5%
Chisago	95	+ 48.4%	22.1%	10.5%	27.4%	130	95.5%
Circle Pines	71	- 26.0%	0.0%	28.2%	52.1%	66	97.0%
Clear Lake	102	+ 15.9%	2.9%	2.0%	26.5%	140	92.5%
Clearwater	61	+ 8.9%	0.0%	6.6%	34.4%	148	92.1%
Coates	0	--	0.0%	0.0%	0.0%	0	0.0%
Cokato	57	+ 16.3%	0.0%	1.8%	21.1%	132	94.7%
Cologne	56	+ 33.3%	25.0%	5.4%	30.4%	93	97.0%
Columbia Heights	349	+ 4.2%	0.0%	14.3%	36.7%	73	95.8%
Columbus	29	- 17.1%	0.0%	0.0%	31.0%	138	93.8%
Coon Rapids	1,010	+ 4.2%	3.0%	28.8%	36.7%	65	97.4%
Corcoran	64	+ 64.1%	1.6%	0.0%	26.6%	142	94.7%
Cottage Grove	539	- 3.4%	5.2%	17.3%	31.2%	59	97.9%
Crystal	424	+ 15.8%	2.1%	4.2%	32.1%	67	96.4%
Dayton	61	+ 8.9%	14.8%	0.0%	29.5%	165	96.7%

2013 Annual Report on the Twin Cities Housing Market

Area Overview – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Deephaven	65	+ 8.3%	3.1%	1.5%	6.2%	97	93.8%
Delano	150	+ 50.0%	26.7%	6.7%	20.7%	94	97.0%
Dellwood	17	+ 54.5%	0.0%	0.0%	17.6%	196	91.6%
Eagan	951	+ 0.2%	7.2%	36.6%	23.0%	68	96.7%
East Bethel	151	- 8.5%	4.0%	0.7%	41.7%	94	95.3%
Eden Prairie	1,067	+ 15.2%	3.4%	36.4%	17.0%	75	96.4%
Edina	986	+ 3.4%	5.7%	35.5%	8.1%	85	95.5%
Elk River	447	+ 13.7%	11.6%	20.6%	33.8%	81	95.9%
Elko New Market	118	+ 19.2%	16.9%	10.2%	30.5%	91	97.2%
Excelsior	29	0.0%	3.4%	24.1%	13.8%	115	98.1%
Falcon Heights	61	+ 38.6%	0.0%	18.0%	9.8%	91	95.0%
Faribault	364	+ 11.0%	1.1%	9.3%	31.9%	115	93.4%
Farmington	503	+ 17.0%	9.7%	23.3%	34.6%	74	97.3%
Forest Lake	367	+ 29.7%	9.3%	25.6%	27.2%	106	95.9%
Fridley	361	+ 21.1%	1.1%	16.9%	36.6%	76	96.7%
Gem Lake	4	+ 300.0%	0.0%	0.0%	50.0%	53	87.5%
Golden Valley	378	+ 22.3%	1.6%	15.9%	12.7%	71	95.6%
Grant	45	+ 50.0%	0.0%	0.0%	13.3%	139	96.1%
Greenfield	38	+ 65.2%	0.0%	21.1%	39.5%	129	92.8%
Greenwood	16	- 15.8%	0.0%	6.3%	12.5%	184	93.5%
Ham Lake	212	+ 1.0%	13.2%	7.1%	26.9%	87	96.8%
Hamburg	9	+ 28.6%	0.0%	0.0%	22.2%	223	88.8%
Hammond	53	+ 1.9%	1.9%	5.7%	34.0%	168	94.2%
Hampton	17	- 5.6%	0.0%	0.0%	5.9%	81	94.8%
Hanover	72	+ 50.0%	36.1%	0.0%	36.1%	95	98.2%
Hastings	332	- 6.7%	4.8%	28.6%	29.5%	80	95.8%
Hilltop	1	0.0%	0.0%	100.0%	100.0%	52	92.0%
Hopkins	213	+ 1.9%	0.9%	41.8%	28.6%	88	96.8%
Hudson	509	+ 59.1%	9.4%	22.0%	18.7%	116	96.2%
Hugo	346	+ 8.5%	14.7%	50.0%	28.0%	74	97.3%
Hutchinson	285	+ 3.6%	2.1%	10.5%	24.6%	92	93.7%
Independence	44	- 2.2%	0.0%	0.0%	18.2%	220	91.4%
Inver Grove Heights	463	+ 15.5%	9.9%	36.3%	24.6%	75	96.3%
Isanti	201	+ 20.4%	7.0%	11.9%	57.2%	82	96.7%
Jordan	112	+ 4.7%	5.4%	4.5%	26.8%	100	95.8%
Lake Elmo	89	+ 7.2%	6.7%	1.1%	22.5%	94	94.4%
Lake Minnetonka Area	961	+ 3.1%	7.7%	11.9%	20.2%	133	93.7%
Lake St. Croix Beach	15	+ 15.4%	0.0%	0.0%	33.3%	101	91.5%
Lakeland	33	+ 26.9%	0.0%	0.0%	30.3%	88	93.2%
Lakeland Shores	5	- 28.6%	0.0%	0.0%	20.0%	111	90.5%
Lakeville	1,106	+ 19.7%	15.5%	20.1%	24.2%	76	97.1%
Lauderdale	31	+ 63.2%	0.0%	22.6%	22.6%	96	95.4%
Lexington	11	- 31.3%	0.0%	0.0%	27.3%	90	89.7%
Lilydale	24	+ 14.3%	0.0%	95.8%	20.8%	153	93.4%



2013 Annual Report on the Twin Cities Housing Market

Area Overview – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Lindstrom	112	+ 3.7%	4.5%	17.0%	37.5%	144	93.3%
Lino Lakes	254	+ 8.5%	7.1%	16.9%	28.3%	83	96.7%
Little Canada	121	+ 11.0%	2.5%	43.0%	28.1%	93	94.5%
Long Lake	31	+ 14.8%	0.0%	9.7%	29.0%	99	92.3%
Lonsdale	111	+ 14.4%	2.7%	0.0%	38.7%	81	95.0%
Loretto	15	+ 50.0%	0.0%	20.0%	6.7%	52	96.9%
Mahtomedi	132	+ 30.7%	6.1%	12.1%	15.9%	101	94.6%
Maple Grove	1,302	+ 11.5%	11.4%	36.0%	21.9%	68	96.9%
Maple Lake	62	+ 1.6%	1.6%	6.5%	35.5%	117	89.7%
Maple Plain	23	- 11.5%	0.0%	0.0%	30.4%	86	92.3%
Maplewood	521	- 1.7%	1.9%	24.8%	31.9%	76	96.2%
Marine on St. Croix	21	+ 40.0%	0.0%	14.3%	19.0%	172	84.6%
Mayer	45	+ 12.5%	24.4%	0.0%	35.6%	53	98.0%
Medicine Lake	4	+ 300.0%	0.0%	0.0%	0.0%	110	86.8%
Medina	119	+ 33.7%	35.3%	14.3%	8.4%	146	94.1%
Mendota	1	0.0%	0.0%	0.0%	0.0%	19	104.4%
Mendota Heights	164	- 5.7%	1.2%	33.5%	12.2%	90	96.1%
Miesville	4	+ 300.0%	25.0%	0.0%	25.0%	131	94.2%
Minneapolis - (Citywide)	5,603	+ 6.7%	2.0%	23.5%	23.9%	77	95.9%
Minneapolis - Calhoun-Isle	434	+ 0.9%	4.1%	47.2%	13.4%	113	93.7%
Minneapolis - Camden	645	+ 14.8%	0.6%	1.7%	44.0%	89	93.1%
Minneapolis - Central	648	+ 14.7%	4.9%	99.7%	16.5%	76	96.5%
Minneapolis - Longfellow	349	+ 9.4%	1.4%	3.7%	18.3%	51	97.5%
Minneapolis - Near North	330	+ 3.4%	1.5%	8.2%	45.5%	98	91.5%
Minneapolis - Nokomis	847	+ 12.3%	0.7%	3.8%	22.8%	65	96.8%
Minneapolis - Northeast	497	+ 4.0%	1.2%	9.5%	27.6%	68	97.0%
Minneapolis - Phillips	81	- 25.7%	1.2%	38.3%	45.7%	94	93.5%
Minneapolis - Powderhorn	605	+ 9.6%	0.7%	15.0%	29.6%	77	96.8%
Minneapolis - Southwest	961	+ 1.5%	2.6%	5.9%	9.3%	62	97.2%
Minneapolis - University	215	- 0.9%	3.3%	73.5%	18.1%	117	95.4%
Minnetonka	837	+ 3.3%	3.5%	30.5%	15.4%	76	95.8%
Minnetonka Beach	10	- 9.1%	0.0%	0.0%	10.0%	185	89.9%
Minnetrista	133	+ 10.8%	21.8%	3.0%	13.5%	152	94.9%
Monticello	254	+ 28.9%	9.4%	18.1%	33.5%	78	96.0%
Montrose	103	+ 30.4%	16.5%	13.6%	21.4%	96	95.5%
Mora	116	- 7.2%	0.0%	2.6%	47.4%	157	90.5%
Mound	197	- 0.5%	3.0%	6.1%	31.0%	107	93.3%
Mounds View	121	- 6.2%	1.7%	9.9%	26.4%	75	95.4%
New Brighton	227	- 13.7%	5.7%	32.6%	22.9%	75	96.0%
New Germany	12	+ 9.1%	0.0%	0.0%	33.3%	102	95.5%
New Hope	258	+ 13.7%	0.8%	15.9%	28.7%	68	94.7%
New Prague	191	+ 2.7%	5.2%	20.4%	27.7%	110	95.9%
New Richmond	228	+ 20.0%	6.6%	8.3%	30.7%	142	95.2%
New Trier	2	- 33.3%	0.0%	0.0%	0.0%	53	88.2%



2013 Annual Report on the Twin Cities Housing Market

Area Overview – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Newport	37	+ 19.4%	0.0%	0.0%	40.5%	74	93.8%
North Branch	243	+ 23.4%	14.0%	7.0%	35.4%	92	96.0%
North Oaks	100	+ 44.9%	25.0%	14.0%	5.0%	128	94.5%
North Saint Paul	176	+ 6.7%	0.6%	8.5%	34.1%	86	94.1%
Northfield	286	- 2.7%	5.9%	26.6%	28.7%	109	94.6%
Norwood Young America	61	0.0%	11.5%	14.8%	29.5%	133	90.6%
Nowthen	55	- 9.8%	0.0%	0.0%	34.5%	102	96.0%
Oak Grove	109	- 2.7%	21.1%	0.0%	28.4%	81	96.6%
Oak Park Heights	47	- 4.1%	0.0%	21.3%	36.2%	133	95.0%
Oakdale	461	+ 19.1%	1.3%	34.3%	28.2%	78	95.8%
Orono	175	+ 8.7%	13.7%	13.1%	27.4%	168	93.3%
Osseo	36	+ 28.6%	0.0%	16.7%	38.9%	90	93.0%
Otsego	412	+ 31.2%	31.6%	22.3%	30.6%	75	98.3%
Pine City	119	+ 3.5%	1.7%	2.5%	44.5%	135	92.8%
Pine Springs	2	- 50.0%	0.0%	0.0%	50.0%	97	97.6%
Plymouth	1,347	+ 21.4%	14.6%	32.7%	14.5%	74	96.7%
Princeton	206	+ 0.5%	1.0%	4.9%	42.7%	86	94.1%
Prior Lake	549	+ 5.4%	17.7%	27.3%	19.9%	89	96.2%
Ramsey	437	+ 17.8%	16.9%	23.8%	33.2%	73	97.4%
Randolph	11	+ 37.5%	9.1%	0.0%	18.2%	114	91.8%
Red Wing	284	+ 29.7%	0.7%	12.0%	27.5%	155	90.1%
Richfield	581	+ 6.2%	0.3%	12.0%	22.9%	64	97.0%
River Falls	215	+ 18.1%	9.8%	13.0%	26.0%	129	95.7%
Robbinsdale	273	+ 1.9%	1.1%	11.7%	31.1%	80	93.9%
Rockford	52	- 11.9%	5.8%	5.8%	23.1%	59	97.4%
Rogers	215	+ 32.7%	29.8%	16.7%	15.8%	64	97.6%
Rosemount	408	+ 8.5%	10.8%	34.3%	29.2%	66	97.4%
Roseville	440	+ 5.8%	2.0%	23.0%	18.6%	75	95.2%
Rush City	59	+ 68.6%	6.8%	1.7%	33.9%	108	92.3%
Saint Anthony	121	+ 26.0%	0.8%	38.8%	17.4%	68	95.5%
Saint Bonifacius	45	+ 36.4%	0.0%	28.9%	37.8%	100	94.9%
Saint Cloud MSA	2,143	+ 10.4%	3.7%	5.3%	21.6%	147	92.8%
Saint Francis	148	+ 48.0%	4.1%	18.9%	43.2%	78	95.2%
Saint Louis Park	908	+ 12.7%	1.8%	24.3%	17.1%	62	97.4%
Saint Mary's Point	8	+ 300.0%	0.0%	0.0%	37.5%	223	97.3%
Saint Michael	284	+ 13.1%	7.7%	22.5%	30.6%	75	96.1%
Saint Paul	3,586	+ 2.8%	0.8%	12.4%	31.1%	88	95.3%
Saint Paul - Battle Creek / Highwood	285	+ 6.3%	0.0%	7.7%	40.0%	81	96.6%
Saint Paul - Como Park	183	+ 5.8%	0.5%	2.7%	15.8%	69	96.4%
Saint Paul - Dayton's Bluff	211	+ 1.4%	0.5%	5.2%	40.3%	89	95.4%
Saint Paul - Downtown	125	0.0%	0.8%	96.8%	23.2%	140	94.4%
Saint Paul - Greater East Side	417	- 2.6%	1.2%	1.7%	42.7%	80	95.4%
Saint Paul - Hamline-Midway	135	0.0%	0.0%	0.7%	34.8%	62	96.7%
Saint Paul - Highland Park	339	+ 1.2%	0.9%	13.3%	14.2%	70	95.8%



2013 Annual Report on the Twin Cities Housing Market

Area Overview – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Saint Paul - Lexington-Hamline	166	+ 9.9%	0.6%	6.0%	18.7%	89	94.7%
Saint Paul - Macalester-Groveland	314	+ 12.1%	0.6%	8.9%	10.5%	69	96.7%
Saint Paul - North End / South Como	277	- 9.8%	0.4%	4.0%	41.5%	97	93.0%
Saint Paul - Payne-Phalen	351	+ 7.0%	0.9%	1.4%	43.3%	92	95.1%
Saint Paul - St. Anthony Park	60	+ 11.1%	8.3%	35.0%	13.3%	100	95.3%
Saint Paul - Summit Hill	91	+ 11.0%	0.0%	36.3%	9.9%	179	91.9%
Saint Paul - Summit-University	185	+ 20.9%	0.0%	44.3%	30.8%	113	94.5%
Saint Paul - Thomas-Dale	110	- 11.3%	1.8%	1.8%	48.2%	73	94.4%
Saint Paul - West Seventh	161	+ 1.9%	0.0%	21.1%	31.7%	91	95.1%
Saint Paul - West Side	175	- 2.2%	1.7%	3.4%	43.4%	101	95.4%
Saint Paul Park	94	+ 16.0%	7.4%	11.7%	39.4%	77	95.6%
Savage	566	+ 8.2%	11.0%	25.1%	20.7%	72	96.9%
Scandia	45	- 18.2%	8.9%	0.0%	22.2%	165	93.5%
Shakopee	720	+ 19.0%	3.3%	35.1%	33.2%	69	97.1%
Shoreview	403	+ 3.9%	1.0%	38.5%	18.1%	72	96.3%
Shorewood	127	+ 6.7%	7.1%	10.2%	12.6%	136	93.5%
Somerset	68	- 9.3%	2.9%	7.4%	47.1%	138	94.8%
South Haven	54	+ 17.4%	0.0%	0.0%	24.1%	167	92.3%
South Saint Paul	311	- 14.6%	2.6%	5.5%	38.6%	71	96.4%
Spring Lake Park	95	- 15.9%	1.1%	22.1%	35.8%	63	96.7%
Spring Park	23	- 17.9%	0.0%	43.5%	8.7%	162	91.4%
Stacy	77	+ 60.4%	19.5%	10.4%	31.2%	89	98.8%
Stillwater	384	+ 10.3%	11.2%	24.2%	18.2%	110	95.4%
Sunfish Lake	7	0.0%	0.0%	0.0%	0.0%	175	84.6%
Tonka Bay	32	- 13.5%	0.0%	9.4%	12.5%	163	92.2%
Vadnais Heights	187	+ 16.9%	0.5%	44.4%	29.4%	77	94.5%
Vermillion	2	- 33.3%	0.0%	0.0%	0.0%	178	92.2%
Victoria	223	+ 22.5%	27.8%	25.6%	9.0%	103	96.6%
Waconia	247	+ 21.7%	16.2%	16.6%	17.4%	82	95.7%
Watertown	90	+ 42.9%	2.2%	4.4%	30.0%	100	94.6%
Wayzata	69	- 8.0%	4.3%	34.8%	10.1%	115	94.5%
West Saint Paul	262	- 2.6%	1.5%	22.5%	29.4%	84	95.1%
White Bear Lake	406	+ 18.0%	1.7%	22.7%	26.4%	88	94.9%
Willernie	13	+ 44.4%	0.0%	0.0%	30.8%	159	92.1%
Woodbury	1,416	+ 26.3%	15.0%	37.9%	18.9%	68	97.4%
Woodland	9	- 40.0%	0.0%	0.0%	11.1%	234	84.8%
Wyoming	112	+ 40.0%	13.4%	4.5%	25.9%	90	95.4%
Zimmerman	240	+ 12.1%	3.8%	4.2%	44.6%	94	96.0%
Zumbrota	59	0.0%	1.7%	3.4%	15.3%	116	93.8%



Area Overview – Minneapolis Neighborhoods



	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Maple Plain	5,603	+ 6.7%	2.0%	23.5%	23.9%	77	95.9%
Armatage	124	- 0.8%	0.8%	0.0%	9.7%	47	97.1%
Audubon Park	86	- 7.5%	0.0%	0.0%	29.1%	52	97.7%
Bancroft	72	+ 2.9%	0.0%	8.3%	34.7%	66	97.3%
Beltrami	12	0.0%	0.0%	0.0%	41.7%	92	89.5%
Bottineau	9	- 64.0%	0.0%	66.7%	22.2%	27	104.0%
Bryant	49	- 2.0%	2.0%	0.0%	30.6%	76	97.5%
Bryn Mawr	54	+ 8.0%	0.0%	7.4%	9.3%	78	94.9%
Calhoun (CARAG)	46	- 4.2%	0.0%	39.1%	15.2%	63	96.5%
Cedar-Isles-Dean	69	- 23.3%	23.2%	71.0%	21.7%	134	93.2%
Cedar-Riverside	21	+ 23.5%	0.0%	100.0%	19.0%	178	92.7%
Central	84	+ 42.4%	0.0%	3.6%	39.3%	77	96.4%
Cleveland	86	+ 21.1%	0.0%	0.0%	43.0%	87	90.8%
Columbia Park	32	- 3.0%	3.1%	0.0%	28.1%	70	95.3%
Cooper	47	- 2.1%	0.0%	2.1%	6.4%	47	99.9%
Corcoran Neighborhood	56	+ 16.7%	0.0%	5.4%	37.5%	76	94.8%
Diamond Lake	127	+ 38.0%	0.0%	3.1%	12.6%	73	95.7%
Downtown East – Mpls	71	- 14.5%	11.3%	100.0%	5.6%	92	96.9%
Downtown West – Mpls	166	+ 35.0%	1.8%	100.0%	25.9%	72	96.8%
East Calhoun	31	- 16.2%	0.0%	29.0%	19.4%	106	97.3%
East Harriet	57	+ 11.8%	0.0%	21.1%	14.0%	124	95.3%
East Isles	56	+ 47.4%	0.0%	62.5%	3.6%	129	92.5%
East Phillips	23	- 28.1%	4.3%	34.8%	47.8%	97	101.2%
Elliot Park	90	+ 1.1%	21.1%	100.0%	16.7%	77	96.0%
Ericsson	86	+ 22.9%	0.0%	0.0%	20.9%	48	96.9%
Field	57	+ 18.8%	1.8%	0.0%	22.8%	64	97.9%
Folwell	127	+ 21.0%	0.0%	6.3%	44.9%	105	90.2%
Fulton	155	- 1.9%	9.0%	0.6%	4.5%	66	98.2%
Hale	58	- 9.4%	1.7%	0.0%	8.6%	43	98.2%
Harrison	23	+ 9.5%	0.0%	0.0%	56.5%	97	87.9%
Hawthorne	45	+ 50.0%	6.7%	8.9%	35.6%	105	90.5%
Hiawatha	82	+ 3.8%	4.9%	3.7%	18.3%	62	96.6%
Holland	60	+ 22.4%	0.0%	8.3%	38.3%	90	98.6%
Howe	119	+ 11.2%	0.0%	1.7%	23.5%	50	97.8%
Jordan Neighborhood	74	- 35.7%	0.0%	0.0%	50.0%	114	88.9%
Keewaydin	76	+ 18.8%	2.6%	7.9%	18.4%	54	97.6%
Kenny	101	+ 9.8%	0.0%	0.0%	2.0%	50	98.2%
Kenwood	23	- 11.5%	0.0%	4.3%	4.3%	121	95.2%
Kenyon	27	- 20.6%	0.0%	0.0%	25.9%	75	91.4%
Kingfield	118	- 9.2%	0.0%	15.3%	13.6%	57	97.1%
Lind-Bohanon	101	+ 23.2%	1.0%	3.0%	49.5%	82	96.3%
Linden Hills	142	- 7.8%	6.3%	15.5%	9.2%	71	96.3%
Logan Park	29	+ 61.1%	6.9%	58.6%	17.2%	50	98.3%
Longfellow	60	+ 27.7%	1.7%	0.0%	23.3%	42	96.9%

Area Overview – Minneapolis Neighborhoods



	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Loring Park	104	+ 8.3%	0.0%	100.0%	7.7%	88	95.7%
Lowry Hill	65	- 5.8%	1.5%	47.7%	10.8%	171	91.4%
Lowry Hill East	46	+ 17.9%	0.0%	63.0%	15.2%	72	94.4%
Lyndale	64	+ 18.5%	0.0%	25.0%	23.4%	73	95.4%
Lynnhurst	109	0.0%	0.9%	0.0%	5.5%	52	97.1%
Marcy Holmes	41	- 4.7%	2.4%	80.5%	26.8%	102	94.6%
Marshall Terrace	12	- 33.3%	0.0%	0.0%	8.3%	68	96.7%
McKinley	60	+ 30.4%	0.0%	0.0%	50.0%	85	89.7%
Midtown Phillips	28	- 34.9%	0.0%	17.9%	46.4%	93	89.2%
Minnehaha	97	+ 6.6%	1.0%	14.4%	29.9%	62	96.9%
Morris Park	82	+ 5.1%	1.2%	0.0%	37.8%	73	95.5%
Near North	37	+ 27.6%	0.0%	18.9%	45.9%	85	94.0%
Nicollet Island - East Bank	65	+ 22.6%	0.0%	100.0%	18.5%	105	95.7%
North Loop	188	+ 28.8%	0.5%	100.0%	13.3%	64	97.4%
Northeast Park	13	- 7.1%	0.0%	0.0%	46.2%	104	97.8%
Northrup	99	+ 10.0%	0.0%	5.1%	19.2%	60	97.7%
Page	32	- 5.9%	0.0%	0.0%	3.1%	46	97.3%
Phillips West	16	- 30.4%	0.0%	56.3%	31.3%	85	91.3%
Powderhorn Park	73	+ 4.3%	1.4%	13.7%	24.7%	67	97.3%
Prospect Park	41	- 19.6%	2.4%	61.0%	12.2%	99	95.6%
Regina	47	- 2.1%	0.0%	6.4%	38.3%	85	96.9%
Seward	41	+ 7.9%	0.0%	17.1%	9.8%	53	97.0%
Sheridan	18	- 10.0%	5.6%	11.1%	50.0%	82	94.6%
Shingle Creek	71	+ 16.4%	1.4%	0.0%	50.7%	77	99.1%
Southeast Como	47	- 11.3%	10.6%	29.8%	14.9%	132	96.7%
St. Anthony East	20	+ 17.6%	0.0%	30.0%	25.0%	54	95.9%
St. Anthony West	20	+ 25.0%	0.0%	40.0%	15.0%	56	98.4%
Standish	141	+ 6.8%	0.7%	3.5%	24.1%	76	99.0%
Stevens Square	29	+ 3.6%	3.4%	93.1%	41.4%	101	93.7%
Sumner-Glenwood	19	+ 46.2%	5.3%	84.2%	31.6%	146	95.3%
Tangletown	70	- 9.1%	0.0%	4.3%	12.9%	68	98.1%
University District	0	--	0.0%	0.0%	0.0%	0	0.0%
Ventura Village	14	+ 27.3%	0.0%	64.3%	57.1%	104	92.5%
Victory	105	+ 1.9%	1.0%	0.0%	31.4%	79	93.9%
Waite Park	124	+ 21.6%	0.8%	0.0%	24.2%	66	97.0%
Webber-Camden	95	+ 1.1%	1.1%	0.0%	43.2%	103	92.2%
Wenonah	86	+ 14.7%	0.0%	0.0%	33.7%	87	95.8%
West Calhoun	45	+ 36.4%	2.2%	64.4%	17.8%	122	90.9%
Whittier	66	- 4.3%	1.5%	72.7%	27.3%	112	94.2%
Willard Hay	131	+ 18.0%	0.8%	0.0%	46.6%	84	92.7%
Windom	51	+ 15.9%	0.0%	2.0%	31.4%	112	92.4%
Windom Park	61	+ 13.0%	0.9%	0.0%	55.0%	107	92.4%

Area Overview – Townships



	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Baytown Township	21	- 19.2%	33.3%	0.0%	4.8%	101	96.0%
Belle Plaine Township	4	+ 100.0%	0.0%	0.0%	25.0%	105	95.0%
Benton Township	2	- 100.0%	0.0%	0.0%	50.0%	109	-100.0%
Blakeley Township	3	--	0.0%	0.0%	33.3%	133	81.2%
Camden Township	1	- 100.0%	0.0%	0.0%	0.0%	249	-100.0%
Castle Rock Township	10	+ 400.0%	0.0%	0.0%	30.0%	162	88.6%
Cedar Lake Township	18	+ 20.0%	16.7%	0.0%	27.8%	160	97.5%
Credit River Township	42	+ 16.7%	11.9%	0.0%	21.4%	119	97.7%
Dahlgren Township	3	- 40.0%	0.0%	0.0%	0.0%	135	82.4%
Douglas Township	1	--	0.0%	0.0%	0.0%	98	85.0%
Empire Township	16	- 50.0%	37.5%	31.3%	25.0%	61	100.3%
Eureka Township	21	+ 75.0%	4.8%	0.0%	38.1%	129	85.9%
Greenvale Township	5	+ 400.0%	0.0%	0.0%	60.0%	180	88.1%
Grey Cloud Island Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Hancock Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Hassan Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Helena Township	4	- 50.0%	50.0%	0.0%	50.0%	20	96.0%
Hollywood Township	2	+ 100.0%	0.0%	0.0%	50.0%	300	97.1%
Jackson Township	18	0.0%	0.0%	0.0%	16.7%	285	87.7%
Laketown Township	14	+ 40.0%	0.0%	0.0%	14.3%	155	92.2%
Linwood Township	59	- 3.3%	18.6%	0.0%	27.1%	132	96.6%
Louisville Township	4	+ 33.3%	0.0%	0.0%	25.0%	55	90.0%
Marshan Township	4	+ 300.0%	0.0%	0.0%	25.0%	111	92.7%
May Township	16	- 38.5%	0.0%	0.0%	6.3%	150	94.7%
New Market Township	7	- 56.3%	14.3%	0.0%	14.3%	100	86.2%
Nininger Township	5	+ 25.0%	0.0%	0.0%	40.0%	90	92.1%
Randolph Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Ravenna Township	7	0.0%	0.0%	0.0%	42.9%	132	96.8%
San Francisco Township	1	- 75.0%	0.0%	0.0%	100.0%	643	82.3%
Sand Creek Township	4	+ 100.0%	0.0%	0.0%	50.0%	122	91.9%
Sciota Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Spring Lake Township	15	0.0%	0.0%	0.0%	33.3%	171	98.1%
St. Lawrence Township	1	--	0.0%	0.0%	100.0%	72	79.1%
Stillwater Township	14	- 39.1%	7.1%	0.0%	7.1%	114	91.2%
Vermillion Township	2	- 75.0%	0.0%	0.0%	0.0%	26	97.6%
Waconia Township	4	+ 33.3%	0.0%	0.0%	25.0%	18	102.0%
Waterford Township	1	--	0.0%	0.0%	0.0%	156	66.0%
Watertown Township	4	- 33.3%	0.0%	0.0%	50.0%	226	82.9%
West Lakeland Township	30	- 21.1%	0.0%	0.0%	23.3%	133	94.7%
White Bear Township	176	+ 30.4%	6.3%	27.8%	29.0%	91	94.9%
Young America Township	2	- 60.0%	0.0%	0.0%	0.0%	179	100.8%

2013 Annual Report on the Twin Cities Housing Market

Area Overview – Counties



MINNEAPOLIS AREA Association
of REALTORS®

	Total Closed Sales	Change from 2012	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Anoka County	5,294	+ 7.5%	9.4%	19.6%	32.5%	74	96.9%
Carver County	1,848	+ 14.6%	17.5%	22.5%	18.4%	92	96.2%
Chisago County	900	+ 13.1%	12.0%	7.0%	33.6%	112	95.1%
Dakota County	6,336	+ 4.9%	7.6%	32.1%	27.4%	74	96.7%
Goodhue County	639	+ 19.4%	0.8%	10.3%	23.5%	149	91.4%
Hennepin County	19,107	+ 7.9%	5.0%	24.5%	22.4%	78	96.1%
Isanti County	642	+ 15.1%	4.5%	7.6%	50.9%	95	95.2%
Kanabec County	203	- 18.5%	0.5%	1.5%	41.4%	161	88.9%
Mille Lacs County	360	- 14.9%	0.6%	7.8%	36.9%	114	91.7%
Ramsey County	6,699	+ 4.7%	1.8%	19.2%	28.0%	85	95.3%
Rice County	831	+ 7.2%	3.0%	14.6%	33.5%	111	93.9%
Scott County	2,461	+ 11.9%	9.4%	24.0%	26.7%	81	96.6%
Sherburne County	1,500	+ 8.2%	7.9%	10.1%	36.1%	95	95.6%
St. Croix County	1,339	+ 12.5%	6.6%	12.6%	28.0%	141	95.0%
Washington County	4,295	+ 15.1%	9.7%	27.7%	23.9%	85	96.3%
Wright County	2,244	+ 18.7%	13.2%	13.1%	29.5%	91	95.8%

2013 Annual Report on the Twin Cities Housing Market

Median Prices – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Twin Cities Region	\$165,000	\$169,900	\$150,000	\$167,900	\$192,000	+ 14.4%	+ 16.4%
Afton	\$307,000	\$330,000	\$430,000	\$275,000	\$409,500	+ 48.9%	+ 33.4%
Albertville	\$167,190	\$150,200	\$142,500	\$149,950	\$178,900	+ 19.3%	+ 7.0%
Andover	\$205,000	\$205,000	\$182,000	\$205,000	\$227,500	+ 11.0%	+ 11.0%
Annandale	\$154,700	\$154,110	\$153,889	\$170,000	\$159,000	- 6.5%	+ 2.8%
Anoka	\$130,000	\$136,312	\$113,500	\$122,900	\$146,950	+ 19.6%	+ 13.0%
Apple Valley	\$170,500	\$177,150	\$149,950	\$175,000	\$195,000	+ 11.4%	+ 14.4%
Arden Hills	\$232,250	\$241,025	\$157,500	\$325,000	\$300,300	- 7.6%	+ 29.3%
Bayport	\$186,000	\$157,500	\$147,000	\$184,500	\$200,000	+ 8.4%	+ 7.5%
Becker	\$134,500	\$131,950	\$131,700	\$149,375	\$155,900	+ 4.4%	+ 15.9%
Belle Plaine	\$149,900	\$142,250	\$137,300	\$145,000	\$159,000	+ 9.7%	+ 6.1%
Bethel	\$140,000	\$147,600	\$100,000	\$115,950	\$135,000	+ 16.4%	- 3.6%
Big Lake	\$135,900	\$140,000	\$117,500	\$134,900	\$154,500	+ 14.5%	+ 13.7%
Birchwood Village	\$299,000	\$0	\$240,500	\$227,900	\$287,375	+ 26.1%	- 3.9%
Blaine	\$169,900	\$170,500	\$154,900	\$175,000	\$199,500	+ 14.0%	+ 17.4%
Bloomington	\$181,200	\$178,322	\$157,000	\$171,000	\$193,050	+ 12.9%	+ 6.5%
Bloomington – East	\$157,250	\$157,000	\$140,000	\$145,300	\$169,350	+ 16.6%	+ 7.7%
Bloomington – West	\$210,000	\$206,950	\$181,725	\$191,000	\$215,000	+ 12.6%	+ 2.4%
Brainerd MSA	\$142,250	\$151,000	\$145,000	\$154,000	\$160,000	+ 3.9%	+ 12.5%
Brooklyn Center	\$90,000	\$110,000	\$82,300	\$95,000	\$122,000	+ 28.4%	+ 35.6%
Brooklyn Park	\$134,020	\$140,000	\$127,000	\$146,000	\$167,000	+ 14.4%	+ 24.6%
Buffalo	\$145,500	\$150,000	\$131,500	\$141,000	\$171,810	+ 21.9%	+ 18.1%
Burnsville	\$175,000	\$167,000	\$147,750	\$165,300	\$185,000	+ 11.9%	+ 5.7%
Cambridge	\$110,125	\$105,000	\$94,000	\$101,300	\$127,000	+ 25.4%	+ 15.3%
Cannon Falls	\$146,500	\$139,450	\$121,450	\$145,000	\$177,500	+ 22.4%	+ 21.2%
Carver	\$237,950	\$225,900	\$225,000	\$245,000	\$282,500	+ 15.3%	+ 18.7%
Centerville	\$222,000	\$180,000	\$154,600	\$180,000	\$189,950	+ 5.5%	- 14.4%
Champlin	\$162,000	\$172,078	\$148,000	\$159,400	\$182,700	+ 14.6%	+ 12.8%
Chanhassen	\$287,500	\$313,500	\$297,500	\$280,500	\$303,500	+ 8.2%	+ 5.6%
Chaska	\$177,500	\$210,750	\$170,000	\$207,500	\$252,000	+ 21.4%	+ 42.0%
Chisago	\$175,000	\$159,500	\$155,700	\$168,500	\$199,850	+ 18.6%	+ 14.2%
Circle Pines	\$148,750	\$139,900	\$124,150	\$139,450	\$144,300	+ 3.5%	- 3.0%
Clear Lake	\$113,000	\$168,950	\$146,800	\$152,450	\$162,700	+ 6.7%	+ 44.0%
Clearwater	\$122,000	\$159,900	\$127,750	\$150,000	\$160,000	+ 6.7%	+ 31.1%
Coates	\$0	\$0	\$0	\$0	\$0	--	--
Cokato	\$120,000	\$99,000	\$107,500	\$105,000	\$129,900	+ 23.7%	+ 8.3%
Cologne	\$205,013	\$193,000	\$189,900	\$182,550	\$181,500	- 0.6%	- 11.5%
Columbia Heights	\$122,500	\$120,000	\$101,500	\$99,950	\$132,000	+ 32.1%	+ 7.8%
Columbus	\$222,000	\$232,000	\$177,277	\$208,500	\$202,800	- 2.7%	- 8.6%
Coon Rapids	\$136,500	\$133,000	\$114,900	\$125,105	\$150,000	+ 19.9%	+ 9.9%
Corcoran	\$315,000	\$291,500	\$246,000	\$230,000	\$300,000	+ 30.4%	- 4.8%
Cottage Grove	\$180,000	\$174,450	\$160,000	\$174,650	\$194,000	+ 11.1%	+ 7.8%
Crystal	\$139,950	\$139,900	\$105,000	\$127,550	\$149,500	+ 17.2%	+ 6.8%
Dayton	\$197,000	\$205,000	\$142,000	\$191,500	\$274,000	+ 43.1%	+ 39.1%



2013 Annual Report on the Twin Cities Housing Market

Median Prices – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Deephaven	\$545,000	\$509,000	\$322,000	\$493,250	\$518,500	+ 5.1%	- 4.9%
Delano	\$201,500	\$195,000	\$173,150	\$205,500	\$230,000	+ 11.9%	+ 14.1%
Dellwood	\$462,500	\$617,575	\$499,000	\$360,000	\$507,500	+ 41.0%	+ 9.7%
Eagan	\$182,150	\$189,000	\$170,950	\$193,990	\$220,000	+ 13.4%	+ 20.8%
East Bethel	\$158,950	\$150,400	\$162,500	\$165,000	\$179,900	+ 9.0%	+ 13.2%
Eden Prairie	\$250,000	\$264,800	\$257,110	\$257,000	\$280,000	+ 8.9%	+ 12.0%
Edina	\$324,900	\$339,000	\$339,000	\$343,875	\$350,000	+ 1.8%	+ 7.7%
Elk River	\$158,000	\$160,000	\$132,000	\$157,000	\$171,500	+ 9.2%	+ 8.5%
Elko New Market	\$230,000	\$209,900	\$193,000	\$215,000	\$247,627	+ 15.2%	+ 7.7%
Excelsior	\$332,450	\$277,000	\$350,000	\$291,500	\$409,750	+ 40.6%	+ 23.3%
Falcon Heights	\$267,500	\$239,500	\$207,500	\$228,706	\$244,000	+ 6.7%	- 8.8%
Faribault	\$115,500	\$118,500	\$100,000	\$115,000	\$128,450	+ 11.7%	+ 11.2%
Farmington	\$175,600	\$172,000	\$140,500	\$163,000	\$192,250	+ 17.9%	+ 9.5%
Forest Lake	\$142,000	\$135,450	\$153,750	\$185,000	\$191,000	+ 3.2%	+ 34.5%
Fridley	\$138,900	\$136,545	\$120,000	\$127,000	\$153,500	+ 20.9%	+ 10.5%
Gem Lake	\$302,500	\$225,450	\$240,000	\$352,261	\$169,450	- 51.9%	- 44.0%
Golden Valley	\$220,000	\$235,500	\$199,000	\$218,500	\$246,000	+ 12.6%	+ 11.8%
Grant	\$432,500	\$395,000	\$422,500	\$367,500	\$415,500	+ 13.1%	- 3.9%
Greenfield	\$153,250	\$237,750	\$373,000	\$350,000	\$354,000	+ 1.1%	+ 131.0%
Greenwood	\$796,750	\$659,900	\$755,000	\$675,000	\$921,500	+ 36.5%	+ 15.7%
Ham Lake	\$235,500	\$227,500	\$211,500	\$230,000	\$271,600	+ 18.1%	+ 15.3%
Hamburg	\$124,900	\$102,450	\$75,200	\$111,500	\$95,500	- 14.3%	- 23.5%
Hammond	\$127,500	\$116,500	\$115,750	\$121,450	\$144,000	+ 18.6%	+ 12.9%
Hampton	\$173,875	\$189,950	\$172,000	\$138,500	\$217,250	+ 56.9%	+ 24.9%
Hanover	\$229,900	\$208,875	\$214,950	\$211,000	\$239,950	+ 13.7%	+ 4.4%
Hastings	\$150,000	\$148,500	\$128,500	\$142,000	\$169,900	+ 19.6%	+ 13.3%
Hilltop	\$120,000	\$35,000	\$0	\$24,500	\$34,500	+ 40.8%	- 71.3%
Hopkins	\$160,000	\$148,000	\$125,000	\$159,950	\$180,500	+ 12.8%	+ 12.8%
Hudson	\$195,000	\$194,848	\$184,500	\$195,000	\$228,500	+ 17.2%	+ 17.2%
Hugo	\$154,900	\$158,338	\$137,000	\$164,199	\$195,000	+ 18.8%	+ 25.9%
Hutchinson	\$124,950	\$127,950	\$115,000	\$111,500	\$125,000	+ 12.1%	+ 0.0%
Independence	\$306,500	\$433,500	\$247,950	\$387,250	\$405,000	+ 4.6%	+ 32.1%
Inver Grove Heights	\$165,751	\$165,500	\$155,000	\$160,000	\$194,950	+ 21.8%	+ 17.6%
Isanti	\$120,950	\$114,114	\$91,500	\$117,000	\$125,000	+ 6.8%	+ 3.3%
Jordan	\$204,000	\$174,150	\$178,000	\$177,000	\$214,500	+ 21.2%	+ 5.1%
Lake Elmo	\$405,250	\$369,500	\$374,800	\$367,500	\$374,900	+ 2.0%	- 7.5%
Lake Minnetonka Area	\$337,900	\$341,250	\$329,860	\$339,000	\$370,000	+ 9.1%	+ 9.5%
Lake St. Croix Beach	\$158,000	\$154,850	\$85,250	\$180,000	\$139,000	- 22.8%	- 12.0%
Lakeland	\$169,000	\$211,000	\$221,000	\$195,500	\$204,990	+ 4.9%	+ 21.3%
Lakeland Shores	\$270,000	\$738,100	\$178,139	\$270,000	\$265,000	- 1.9%	- 1.9%
Lakeville	\$224,188	\$225,000	\$205,000	\$226,000	\$258,000	+ 14.2%	+ 15.1%
Lauderdale	\$189,950	\$173,900	\$128,150	\$168,000	\$175,000	+ 4.2%	- 7.9%
Lexington	\$138,250	\$130,000	\$108,563	\$136,950	\$149,900	+ 9.5%	+ 8.4%
Lilydale	\$180,000	\$201,500	\$177,500	\$190,000	\$200,250	+ 5.4%	+ 11.3%



Median Prices – Around the Metro



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Lindstrom	\$180,000	\$150,000	\$143,900	\$140,000	\$160,025	+ 14.3%	- 11.1%
Lino Lakes	\$218,950	\$211,250	\$174,200	\$208,375	\$229,900	+ 10.3%	+ 5.0%
Little Canada	\$175,250	\$106,500	\$140,000	\$175,000	\$184,250	+ 5.3%	+ 5.1%
Long Lake	\$197,450	\$198,500	\$186,500	\$227,500	\$231,500	+ 1.8%	+ 17.2%
Lonsdale	\$160,750	\$150,000	\$135,000	\$144,900	\$171,000	+ 18.0%	+ 6.4%
Loretto	\$190,800	\$215,572	\$217,875	\$130,000	\$199,900	+ 53.8%	+ 4.8%
Mahtomedi	\$199,000	\$249,995	\$257,500	\$249,900	\$245,000	- 2.0%	+ 23.1%
Maple Grove	\$222,000	\$258,000	\$214,000	\$219,453	\$232,750	+ 6.1%	+ 4.8%
Maple Lake	\$100,000	\$100,000	\$112,840	\$134,950	\$145,000	+ 7.4%	+ 45.0%
Maple Plain	\$161,250	\$166,700	\$153,500	\$187,450	\$178,750	- 4.6%	+ 10.9%
Maplewood	\$162,000	\$156,000	\$139,400	\$145,000	\$165,000	+ 13.8%	+ 1.9%
Marine on St. Croix	\$283,500	\$272,500	\$242,000	\$274,450	\$320,000	+ 16.6%	+ 12.9%
Mayer	\$169,900	\$174,950	\$169,900	\$164,405	\$189,900	+ 15.5%	+ 11.8%
Medicine Lake	\$0	\$600,000	\$315,000	\$650,000	\$542,000	- 16.6%	--
Medina	\$580,000	\$615,000	\$525,000	\$460,000	\$527,500	+ 14.7%	- 9.1%
Mendota	\$0	\$493,500	\$80,000	\$154,500	\$287,000	+ 85.8%	--
Mendota Heights	\$289,450	\$305,000	\$286,500	\$272,000	\$282,500	+ 3.9%	- 2.4%
Miesville	\$0	\$165,350	\$0	\$140,000	\$231,671	+ 65.5%	--
Minneapolis - (Citywide)	\$145,000	\$160,000	\$140,000	\$165,000	\$189,075	+ 14.6%	+ 30.4%
Minneapolis - Calhoun-Isle	\$272,750	\$315,000	\$267,021	\$300,000	\$327,780	+ 9.3%	+ 20.2%
Minneapolis - Camden	\$49,000	\$66,002	\$45,000	\$59,500	\$77,000	+ 29.4%	+ 57.1%
Minneapolis - Central	\$237,500	\$225,000	\$214,250	\$220,000	\$247,500	+ 12.5%	+ 4.2%
Minneapolis - Longfellow	\$172,000	\$170,500	\$147,500	\$169,000	\$185,200	+ 9.6%	+ 7.7%
Minneapolis - Near North	\$36,950	\$55,000	\$43,000	\$60,000	\$81,000	+ 35.0%	+ 119.2%
Minneapolis - Nokomis	\$189,892	\$195,200	\$162,700	\$176,500	\$199,900	+ 13.3%	+ 5.3%
Minneapolis - Northeast	\$150,000	\$151,500	\$125,000	\$140,000	\$169,900	+ 21.4%	+ 13.3%
Minneapolis - Phillips	\$78,000	\$110,000	\$72,500	\$88,000	\$90,225	+ 2.5%	+ 15.7%
Minneapolis - Powderhorn	\$123,950	\$135,000	\$110,000	\$116,400	\$157,500	+ 35.3%	+ 27.1%
Minneapolis - Southwest	\$260,000	\$276,000	\$264,450	\$277,000	\$306,000	+ 10.5%	+ 17.7%
Minneapolis - University	\$215,000	\$207,950	\$205,250	\$209,950	\$221,500	+ 5.5%	+ 3.0%
Minnetonka	\$245,000	\$265,713	\$233,000	\$255,000	\$278,950	+ 9.4%	+ 13.9%
Minnetonka Beach	\$2,700,000	\$825,000	\$1,130,000	\$675,000	\$892,500	+ 32.2%	- 66.9%
Minnetrista	\$346,639	\$325,086	\$349,950	\$385,000	\$435,000	+ 13.0%	+ 25.5%
Monticello	\$133,000	\$135,000	\$124,000	\$137,095	\$155,990	+ 13.8%	+ 17.3%
Montrose	\$133,943	\$131,371	\$114,950	\$130,357	\$149,000	+ 14.3%	+ 11.2%
Mora	\$87,700	\$79,900	\$84,400	\$86,500	\$98,000	+ 13.3%	+ 11.7%
Mound	\$181,000	\$188,000	\$150,000	\$169,000	\$192,750	+ 14.1%	+ 6.5%
Mounds View	\$153,000	\$166,700	\$134,950	\$139,500	\$163,000	+ 16.8%	+ 6.5%
New Brighton	\$187,000	\$178,000	\$157,500	\$165,000	\$171,000	+ 3.6%	- 8.6%
New Germany	\$109,000	\$105,000	\$110,000	\$100,000	\$142,450	+ 42.5%	+ 30.7%
New Hope	\$158,250	\$148,000	\$126,125	\$155,000	\$173,000	+ 11.6%	+ 9.3%
New Prague	\$170,000	\$161,250	\$143,000	\$174,000	\$195,000	+ 12.1%	+ 14.7%
New Richmond	\$139,950	\$135,400	\$110,000	\$124,900	\$137,850	+ 10.4%	- 1.5%
New Trier	\$0	\$149,900	\$0	\$75,000	\$63,700	- 15.1%	--

Median Prices – Around the Metro



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Newport	\$127,400	\$123,500	\$72,175	\$98,500	\$141,000	+ 43.1%	+ 10.7%
North Branch	\$144,350	\$136,000	\$115,000	\$123,650	\$150,000	+ 21.3%	+ 3.9%
North Oaks	\$475,000	\$584,000	\$480,000	\$510,000	\$625,000	+ 22.5%	+ 31.6%
North Saint Paul	\$160,000	\$145,000	\$120,000	\$139,950	\$151,000	+ 7.9%	- 5.6%
Northfield	\$165,000	\$159,900	\$144,550	\$157,250	\$182,500	+ 16.1%	+ 10.6%
Norwood Young America	\$134,500	\$155,450	\$119,900	\$128,912	\$146,000	+ 13.3%	+ 8.6%
Nowthen	\$230,000	\$216,000	\$180,000	\$209,500	\$234,500	+ 11.9%	+ 2.0%
Oak Grove	\$207,000	\$200,450	\$175,000	\$200,825	\$229,000	+ 14.0%	+ 10.6%
Oak Park Heights	\$127,000	\$136,100	\$130,000	\$134,799	\$176,200	+ 30.7%	+ 38.7%
Oakdale	\$159,900	\$164,600	\$133,000	\$134,950	\$164,000	+ 21.5%	+ 2.6%
Orono	\$595,000	\$565,000	\$532,500	\$377,223	\$501,000	+ 32.8%	- 15.8%
Osseo	\$146,250	\$136,000	\$115,000	\$153,950	\$141,950	- 7.8%	- 2.9%
Otsego	\$159,900	\$160,610	\$159,900	\$163,450	\$194,150	+ 18.8%	+ 21.4%
Pine City	\$122,500	\$100,000	\$81,500	\$105,260	\$111,275	+ 5.7%	- 9.2%
Pine Springs	\$485,000	\$390,000	\$300,000	\$271,500	\$320,000	+ 17.9%	- 34.0%
Plymouth	\$253,500	\$249,000	\$245,000	\$275,500	\$301,500	+ 9.4%	+ 18.9%
Princeton	\$103,160	\$113,900	\$111,000	\$105,000	\$140,000	+ 33.3%	+ 35.7%
Prior Lake	\$234,500	\$223,900	\$211,000	\$227,500	\$270,100	+ 18.7%	+ 15.2%
Ramsey	\$152,250	\$156,830	\$137,000	\$153,000	\$182,900	+ 19.5%	+ 20.1%
Randolph	\$169,400	\$198,900	\$168,937	\$139,950	\$195,900	+ 40.0%	+ 15.6%
Red Wing	\$139,900	\$125,000	\$119,850	\$127,500	\$126,900	- 0.5%	- 9.3%
Richfield	\$165,000	\$160,000	\$140,250	\$155,000	\$174,900	+ 12.8%	+ 6.0%
River Falls	\$165,000	\$172,500	\$143,600	\$151,000	\$168,500	+ 11.6%	+ 2.1%
Robbinsdale	\$145,000	\$131,500	\$104,750	\$123,500	\$140,000	+ 13.4%	- 3.4%
Rockford	\$192,500	\$169,800	\$130,000	\$154,000	\$197,400	+ 28.2%	+ 2.5%
Rogers	\$226,825	\$212,000	\$210,000	\$236,000	\$265,000	+ 12.3%	+ 16.8%
Rosemount	\$193,500	\$201,500	\$170,000	\$180,000	\$215,000	+ 19.4%	+ 11.1%
Roseville	\$198,000	\$190,000	\$158,500	\$187,450	\$197,535	+ 5.4%	- 0.2%
Rush City	\$87,000	\$95,000	\$113,000	\$92,000	\$122,750	+ 33.4%	+ 41.1%
Saint Anthony	\$210,000	\$181,000	\$178,200	\$154,950	\$179,950	+ 16.1%	- 14.3%
Saint Bonifacius	\$170,000	\$178,850	\$145,000	\$189,500	\$185,500	- 2.1%	+ 9.1%
Saint Cloud MSA	\$135,200	\$135,000	\$127,000	\$135,000	\$144,500	+ 7.0%	+ 6.9%
Saint Francis	\$133,000	\$135,000	\$122,100	\$130,000	\$149,450	+ 15.0%	+ 12.4%
Saint Louis Park	\$212,500	\$213,250	\$185,000	\$198,450	\$219,000	+ 10.4%	+ 3.1%
Saint Mary's Point	\$235,000	\$134,500	\$1,100,000	\$170,500	\$258,800	+ 51.8%	+ 10.1%
Saint Michael	\$179,950	\$165,000	\$165,000	\$183,363	\$199,450	+ 8.8%	+ 10.8%
Saint Paul	\$117,500	\$121,250	\$100,000	\$120,000	\$144,000	+ 20.0%	+ 22.6%
Saint Paul - Battle Creek / Highwood	\$116,000	\$121,500	\$89,700	\$111,950	\$135,050	+ 20.6%	+ 16.4%
Saint Paul - Como Park	\$199,900	\$190,400	\$145,000	\$170,000	\$190,000	+ 11.8%	- 5.0%
Saint Paul - Dayton's Bluff	\$60,000	\$74,950	\$50,000	\$59,450	\$92,900	+ 56.3%	+ 54.8%
Saint Paul - Downtown	\$140,000	\$152,500	\$128,250	\$136,500	\$157,975	+ 15.7%	+ 12.8%
Saint Paul - Greater East Side	\$103,000	\$102,000	\$85,000	\$88,900	\$115,750	+ 30.2%	+ 12.4%
Saint Paul - Hamline-Midway	\$149,450	\$142,000	\$104,500	\$126,350	\$149,125	+ 18.0%	- 0.2%
Saint Paul - Highland Park	\$225,000	\$232,250	\$235,000	\$229,900	\$249,500	+ 8.5%	+ 10.9%

2013 Annual Report on the Twin Cities Housing Market

Median Prices – Around the Metro



MINNEAPOLIS AREA Association
of REALTORS®

	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Saint Paul - Lexington-Hamline	\$214,900	\$217,000	\$210,000	\$240,000	\$229,900	- 4.2%	+ 7.0%
Saint Paul - Macalester-Groveland	\$240,000	\$250,000	\$228,750	\$235,000	\$264,250	+ 12.4%	+ 10.1%
Saint Paul - North End / South Como	\$75,000	\$76,250	\$57,313	\$74,050	\$99,900	+ 34.9%	+ 33.2%
Saint Paul - Payne-Phalen	\$70,000	\$82,000	\$65,000	\$80,500	\$101,000	+ 25.5%	+ 44.3%
Saint Paul - St. Anthony Park	\$258,000	\$216,750	\$180,000	\$190,000	\$259,500	+ 36.6%	+ 0.6%
Saint Paul - Summit Hill	\$315,000	\$377,500	\$325,000	\$288,000	\$341,450	+ 18.6%	+ 8.4%
Saint Paul - Summit-University	\$125,000	\$157,325	\$130,000	\$148,750	\$170,000	+ 14.3%	+ 36.0%
Saint Paul - Thomas-Dale	\$49,500	\$65,450	\$45,000	\$55,000	\$80,950	+ 47.2%	+ 63.5%
Saint Paul - West Seventh	\$148,450	\$142,900	\$103,626	\$121,000	\$145,000	+ 19.8%	- 2.3%
Saint Paul - West Side	\$91,000	\$113,000	\$82,000	\$90,000	\$122,000	+ 35.6%	+ 34.1%
Saint Paul Park	\$129,900	\$134,600	\$117,000	\$127,750	\$145,200	+ 13.7%	+ 11.8%
Savage	\$210,000	\$200,000	\$186,500	\$208,000	\$235,000	+ 13.0%	+ 11.9%
Scandia	\$255,000	\$235,000	\$240,000	\$247,870	\$290,000	+ 17.0%	+ 13.7%
Shakopee	\$175,000	\$180,000	\$154,900	\$167,000	\$193,000	+ 15.6%	+ 10.3%
Shoreview	\$204,950	\$205,000	\$180,000	\$191,000	\$222,500	+ 16.5%	+ 8.6%
Shorewood	\$356,200	\$359,288	\$349,950	\$414,900	\$425,000	+ 2.4%	+ 19.3%
Somerset	\$136,400	\$130,950	\$127,000	\$119,900	\$144,500	+ 20.5%	+ 5.9%
South Haven	\$160,000	\$215,500	\$187,500	\$153,500	\$184,950	+ 20.5%	+ 15.6%
South Saint Paul	\$130,250	\$131,500	\$114,995	\$112,000	\$139,900	+ 24.9%	+ 7.4%
Spring Lake Park	\$136,500	\$131,000	\$92,250	\$118,000	\$141,000	+ 19.5%	+ 3.3%
Spring Park	\$270,000	\$266,500	\$199,900	\$352,500	\$272,500	- 22.7%	+ 0.9%
Stacy	\$153,450	\$138,500	\$139,000	\$108,750	\$181,750	+ 67.1%	+ 18.4%
Stillwater	\$208,500	\$230,000	\$208,000	\$216,000	\$234,000	+ 8.3%	+ 12.2%
Sunfish Lake	\$830,000	\$300,000	\$550,320	\$685,000	\$819,000	+ 19.6%	- 1.3%
Tonka Bay	\$525,000	\$495,000	\$550,000	\$797,500	\$477,500	- 40.1%	- 9.0%
Vadnais Heights	\$153,500	\$165,000	\$165,000	\$149,900	\$167,250	+ 11.6%	+ 9.0%
Vermillion	\$169,900	\$145,013	\$153,500	\$187,500	\$157,500	- 16.0%	- 7.3%
Victoria	\$330,375	\$374,695	\$351,250	\$344,123	\$371,500	+ 8.0%	+ 12.4%
Waconia	\$199,700	\$213,500	\$187,500	\$204,250	\$228,500	+ 11.9%	+ 14.4%
Watertown	\$175,263	\$159,500	\$118,000	\$153,000	\$175,000	+ 14.4%	- 0.2%
Wayzata	\$500,000	\$439,000	\$426,000	\$427,500	\$348,000	- 18.6%	- 30.4%
West Saint Paul	\$126,500	\$136,500	\$120,000	\$125,700	\$142,750	+ 13.6%	+ 12.8%
White Bear Lake	\$167,000	\$175,000	\$148,500	\$161,950	\$178,500	+ 10.2%	+ 6.9%
Willernie	\$70,000	\$117,699	\$77,000	\$141,500	\$128,900	- 8.9%	+ 84.1%
Woodbury	\$239,000	\$243,750	\$219,700	\$240,000	\$267,000	+ 11.3%	+ 11.7%
Woodland	\$847,500	\$561,000	\$1,065,000	\$700,000	\$370,000	- 47.1%	- 56.3%
Wyoming	\$165,000	\$156,700	\$150,000	\$163,750	\$190,000	+ 16.0%	+ 15.2%
Zimmerman	\$135,000	\$143,700	\$118,000	\$130,000	\$151,250	+ 16.3%	+ 12.0%
Zumbrota	\$154,000	\$129,700	\$132,950	\$149,900	\$155,000	+ 3.4%	+ 0.6%

Median Prices – Minneapolis Neighborhoods



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Minneapolis	\$145,000	\$160,000	\$140,000	\$165,000	\$189,075	+ 14.6%	+ 30.4%
Armatage	\$231,500	\$225,000	\$203,750	\$218,000	\$250,000	+ 14.7%	+ 8.0%
Audubon Park	\$169,400	\$169,500	\$137,275	\$144,259	\$166,450	+ 15.4%	- 1.7%
Bancroft	\$151,500	\$153,750	\$128,500	\$143,500	\$165,000	+ 15.0%	+ 8.9%
Beltrami	\$115,000	\$116,000	\$100,450	\$72,500	\$131,000	+ 80.7%	+ 13.9%
Bottineau	\$89,000	\$156,500	\$80,001	\$132,000	\$217,500	+ 64.8%	+ 144.4%
Bryant	\$115,000	\$121,450	\$110,000	\$120,369	\$135,500	+ 12.6%	+ 17.8%
Bryn Mawr	\$254,000	\$306,000	\$317,000	\$278,000	\$306,000	+ 10.1%	+ 20.5%
Calhoun (CARAG)	\$265,500	\$203,500	\$195,000	\$198,143	\$267,450	+ 35.0%	+ 0.7%
Cedar-Isles-Dean	\$385,000	\$315,000	\$320,000	\$302,750	\$306,000	+ 1.1%	- 20.5%
Cedar-Riverside	\$109,500	\$111,950	\$116,950	\$119,050	\$123,000	+ 3.3%	+ 12.3%
Central	\$71,600	\$118,950	\$78,450	\$89,000	\$140,000	+ 57.3%	+ 95.5%
Cleveland	\$78,000	\$87,000	\$50,000	\$74,000	\$84,400	+ 14.1%	+ 8.2%
Columbia Park	\$105,000	\$138,200	\$120,718	\$127,000	\$147,250	+ 15.9%	+ 40.2%
Cooper	\$192,000	\$194,000	\$165,000	\$202,500	\$232,450	+ 14.8%	+ 21.1%
Corcoran Neighborhood	\$136,000	\$145,500	\$99,900	\$105,000	\$140,000	+ 33.3%	+ 2.9%
Diamond Lake	\$223,700	\$226,950	\$195,000	\$210,000	\$245,000	+ 16.7%	+ 9.5%
Downtown East – Mpls	\$374,243	\$369,861	\$415,500	\$412,500	\$462,500	+ 12.1%	+ 23.6%
Downtown West – Mpls	\$180,000	\$183,000	\$165,000	\$184,900	\$210,000	+ 13.6%	+ 16.7%
East Calhoun	\$234,750	\$416,500	\$397,500	\$407,500	\$509,500	+ 25.0%	+ 117.0%
East Harriet	\$289,950	\$298,500	\$290,000	\$268,000	\$297,750	+ 11.1%	+ 2.7%
East Isles	\$278,000	\$244,500	\$275,000	\$299,000	\$305,000	+ 2.0%	+ 9.7%
East Phillips	\$59,000	\$108,000	\$55,000	\$82,650	\$81,250	- 1.7%	+ 37.7%
Elliot Park	\$255,000	\$239,850	\$220,000	\$182,500	\$229,500	+ 25.8%	- 10.0%
Ericsson	\$198,948	\$197,750	\$160,750	\$175,000	\$208,000	+ 18.9%	+ 4.5%
Field	\$198,750	\$192,500	\$180,000	\$185,750	\$195,000	+ 5.0%	- 1.9%
Folwell	\$35,000	\$45,000	\$30,325	\$44,034	\$60,000	+ 36.3%	+ 71.4%
Fulton	\$315,000	\$303,905	\$336,000	\$349,000	\$403,500	+ 15.6%	+ 28.1%
Hale	\$277,550	\$255,000	\$249,000	\$266,000	\$281,500	+ 5.8%	+ 1.4%
Harrison	\$42,000	\$84,900	\$76,450	\$65,000	\$89,000	+ 36.9%	+ 111.9%
Hawthorne	\$37,300	\$54,900	\$46,500	\$57,500	\$90,000	+ 56.5%	+ 141.3%
Hiawatha	\$182,000	\$161,500	\$150,400	\$165,000	\$184,000	+ 11.5%	+ 1.1%
Holland	\$84,000	\$118,500	\$63,575	\$100,000	\$127,290	+ 27.3%	+ 51.5%
Howe	\$175,000	\$164,000	\$125,900	\$165,000	\$179,900	+ 9.0%	+ 2.8%
Jordan Neighborhood	\$29,000	\$40,000	\$29,000	\$50,000	\$45,625	- 8.8%	+ 57.3%
Keewaydin	\$207,000	\$215,250	\$161,775	\$189,250	\$207,500	+ 9.6%	+ 0.2%
Kenny	\$242,500	\$251,000	\$242,500	\$246,950	\$256,850	+ 4.0%	+ 5.9%
Kenwood	\$885,000	\$817,500	\$682,500	\$760,000	\$786,180	+ 3.4%	- 11.2%
Kenyon	\$107,000	\$90,000	\$68,300	\$62,750	\$86,000	+ 37.1%	- 19.6%
Kingfield	\$189,900	\$224,900	\$176,500	\$227,000	\$248,950	+ 9.7%	+ 31.1%
Lind-Bohanon	\$51,838	\$79,000	\$50,000	\$54,250	\$82,500	+ 52.1%	+ 59.1%
Linden Hills	\$330,000	\$373,000	\$347,500	\$373,750	\$415,000	+ 11.0%	+ 25.8%
Logan Park	\$152,500	\$180,500	\$129,250	\$153,850	\$200,000	+ 30.0%	+ 31.1%
Longfellow	\$152,000	\$158,200	\$121,000	\$155,000	\$174,900	+ 12.8%	+ 15.1%

Median Prices – Minneapolis Neighborhoods



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Loring Park	\$179,900	\$200,000	\$169,000	\$157,450	\$210,000	+ 33.4%	+ 16.7%
Lowry Hill	\$273,222	\$455,000	\$239,900	\$494,500	\$562,300	+ 13.7%	+ 105.8%
Lowry Hill East	\$103,500	\$200,000	\$233,050	\$236,500	\$255,000	+ 7.8%	+ 146.4%
Lyndale	\$125,125	\$149,000	\$125,000	\$121,000	\$179,000	+ 47.9%	+ 43.1%
Lynnhurst	\$399,900	\$448,716	\$418,000	\$414,500	\$435,000	+ 4.9%	+ 8.8%
Marcy Holmes	\$243,000	\$438,750	\$312,000	\$299,900	\$238,400	- 20.5%	- 1.9%
Marshall Terrace	\$125,000	\$124,000	\$68,650	\$128,000	\$157,500	+ 23.0%	+ 26.0%
McKinley	\$27,000	\$39,000	\$35,000	\$44,450	\$61,250	+ 37.8%	+ 126.9%
Midtown Phillips	\$85,550	\$118,000	\$84,850	\$94,900	\$102,400	+ 7.9%	+ 19.7%
Minnehaha	\$169,000	\$169,000	\$144,000	\$149,000	\$174,900	+ 17.4%	+ 3.5%
Morris Park	\$112,000	\$152,250	\$109,950	\$125,000	\$150,000	+ 20.0%	+ 33.9%
Near North	\$55,000	\$70,550	\$37,756	\$63,750	\$85,000	+ 33.3%	+ 54.5%
Nicollet Island - East Bank	\$269,950	\$250,000	\$300,000	\$322,500	\$393,000	+ 21.9%	+ 45.6%
North Loop	\$249,900	\$249,000	\$224,400	\$261,500	\$274,990	+ 5.2%	+ 10.0%
Northeast Park	\$144,400	\$150,450	\$52,000	\$88,875	\$135,000	+ 51.9%	- 6.5%
Northrup	\$195,000	\$206,450	\$182,000	\$195,000	\$207,530	+ 6.4%	+ 6.4%
Page	\$285,000	\$293,750	\$254,500	\$306,000	\$321,525	+ 5.1%	+ 12.8%
Phillips West	\$88,000	\$106,700	\$50,000	\$69,250	\$98,625	+ 42.4%	+ 12.1%
Powderhorn Park	\$104,900	\$113,750	\$73,250	\$99,900	\$137,000	+ 37.1%	+ 30.6%
Prospect Park	\$213,500	\$220,000	\$229,750	\$230,000	\$261,250	+ 13.6%	+ 22.4%
Regina	\$118,500	\$164,900	\$107,000	\$133,241	\$155,000	+ 16.3%	+ 30.8%
Seward	\$170,950	\$197,200	\$161,000	\$171,300	\$185,000	+ 8.0%	+ 8.2%
Sheridan	\$86,750	\$136,000	\$89,000	\$111,500	\$134,000	+ 20.2%	+ 54.5%
Shingle Creek	\$72,500	\$98,884	\$55,000	\$60,225	\$90,000	+ 49.4%	+ 24.1%
Southeast Como	\$189,000	\$168,000	\$157,000	\$149,900	\$170,000	+ 13.4%	- 10.1%
St. Anthony East	\$143,750	\$179,900	\$120,550	\$154,771	\$168,000	+ 8.5%	+ 16.9%
St. Anthony West	\$249,575	\$221,000	\$207,250	\$171,750	\$237,500	+ 38.3%	- 4.8%
Standish	\$165,000	\$155,500	\$128,500	\$142,000	\$169,950	+ 19.7%	+ 3.0%
Stevens Square	\$103,900	\$60,000	\$62,950	\$104,000	\$120,000	+ 15.4%	+ 15.5%
Sumner-Glenwood	\$182,500	\$155,000	\$170,550	\$201,500	\$220,500	+ 9.4%	+ 20.8%
Tangletown	\$257,150	\$315,000	\$330,000	\$320,000	\$320,500	+ 0.2%	+ 24.6%
University District	\$210,000	\$225,000	\$0	\$0	\$0	--	- 100.0%
Ventura Village	\$100,500	\$79,450	\$57,900	\$66,100	\$82,775	+ 25.2%	- 17.6%
Victory	\$85,000	\$115,000	\$85,200	\$96,250	\$129,000	+ 34.0%	+ 51.8%
Waite Park	\$174,200	\$168,000	\$137,588	\$159,150	\$189,000	+ 18.8%	+ 8.5%
Webber-Camden	\$40,000	\$61,000	\$42,000	\$47,500	\$62,000	+ 30.5%	+ 55.0%
Wenonah	\$176,000	\$171,200	\$143,000	\$152,500	\$176,000	+ 15.4%	0.0%
West Calhoun	\$365,000	\$567,500	\$101,000	\$163,250	\$173,250	+ 6.1%	- 52.5%
Whittier	\$114,780	\$100,000	\$107,000	\$84,500	\$151,500	+ 79.3%	+ 32.0%
Willard Hay	\$40,000	\$66,450	\$51,750	\$67,000	\$97,000	+ 44.8%	+ 142.5%
Windom	\$196,750	\$226,225	\$163,832	\$185,915	\$218,900	+ 17.7%	+ 11.3%
Windom Park	\$172,000	\$146,000	\$164,163	\$163,500	\$188,000	+ 15.0%	+ 9.3%

Median Prices – Townships



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Baytown Township	\$425,000	\$547,900	\$455,000	\$509,167	\$525,000	+ 3.1%	+ 23.5%
Belle Plaine Township	\$142,750	\$65,000	\$212,500	\$216,000	\$330,000	+ 52.8%	+ 131.2%
Benton Township	\$0	\$0	\$165,000	\$0	\$122,950	--	--
Blakeley Township	\$205,000	\$0	\$0	\$0	\$180,000	--	- 12.2%
Camden Township	\$0	\$219,000	\$177,500	\$0	\$200,000	--	--
Castle Rock Township	\$162,500	\$141,500	\$160,000	\$256,250	\$253,000	- 1.3%	+ 55.7%
Cedar Lake Township	\$365,000	\$273,950	\$330,000	\$203,000	\$372,250	+ 83.4%	+ 2.0%
Credit River Township	\$402,250	\$400,000	\$392,000	\$438,000	\$449,000	+ 2.5%	+ 11.6%
Dahlgren Township	\$383,000	\$135,000	\$470,000	\$250,000	\$290,000	+ 16.0%	- 24.3%
Douglas Township	\$0	\$181,000	\$0	\$0	\$170,000	--	--
Empire Township	\$138,200	\$189,250	\$154,000	\$208,000	\$253,000	+ 21.6%	+ 83.1%
Eureka Township	\$116,750	\$127,000	\$172,100	\$132,500	\$125,000	- 5.7%	+ 7.1%
Greenvale Township	\$351,707	\$0	\$0	\$150,000	\$201,000	+ 34.0%	- 42.9%
Grey Cloud Island Township	\$154,500	\$500,000	\$270,000	\$203,000	\$0	- 100.0%	- 100.0%
Hancock Township	\$176,500	\$216,400	\$0	\$0	\$0	--	- 100.0%
Hassan Township	\$0	\$0	\$0	\$0	\$0	--	--
Helena Township	\$405,000	\$215,000	\$260,000	\$303,000	\$346,066	+ 14.2%	- 14.6%
Hollywood Township	\$230,500	\$229,250	\$319,950	\$210,000	\$169,950	- 19.1%	- 26.3%
Jackson Township	\$173,000	\$108,500	\$143,000	\$214,750	\$117,450	- 45.3%	- 32.1%
Laketown Township	\$160,000	\$154,250	\$189,900	\$129,750	\$137,000	+ 5.6%	- 14.4%
Linwood Township	\$187,900	\$160,000	\$139,750	\$156,600	\$219,900	+ 40.4%	+ 17.0%
Louisville Township	\$0	\$406,078	\$395,000	\$115,000	\$270,000	+ 134.8%	--
Marshan Township	\$309,500	\$302,500	\$284,200	\$205,000	\$277,500	+ 35.4%	- 10.3%
May Township	\$332,000	\$345,000	\$285,000	\$310,000	\$360,000	+ 16.1%	+ 8.4%
New Market Township	\$349,900	\$271,200	\$266,000	\$331,500	\$359,700	+ 8.5%	+ 2.8%
Nininger Township	\$0	\$272,450	\$0	\$400,000	\$324,000	- 19.0%	--
Randolph Township	\$335,000	\$350,000	\$0	\$0	\$0	--	- 100.0%
Ravenna Township	\$187,000	\$213,000	\$200,000	\$219,165	\$238,000	+ 8.6%	+ 27.3%
San Francisco Township	\$132,500	\$307,000	\$199,250	\$242,500	\$185,000	- 23.7%	+ 39.6%
Sand Creek Township	\$0	\$271,900	\$152,500	\$269,000	\$284,500	+ 5.8%	--
Sciota Township	\$176,000	\$348,800	\$323,850	\$245,000	\$0	- 100.0%	- 100.0%
Spring Lake Township	\$252,500	\$324,900	\$263,500	\$301,000	\$383,900	+ 27.5%	+ 52.0%
St. Lawrence Township	\$0	\$0	\$0	\$0	\$146,300	--	--
Stillwater Township	\$357,450	\$342,500	\$350,000	\$356,500	\$479,425	+ 34.5%	+ 34.1%
Vermillion Township	\$285,000	\$162,500	\$0	\$298,000	\$258,450	- 13.3%	- 9.3%
Waconia Township	\$187,000	\$300,000	\$96,000	\$366,000	\$291,250	- 20.4%	+ 55.7%
Waterford Township	\$0	\$0	\$0	\$0	\$72,500	--	--
Watertown Township	\$245,000	\$138,500	\$472,500	\$297,500	\$392,500	+ 31.9%	+ 60.2%
West Lakeland Township	\$384,500	\$381,750	\$308,000	\$399,950	\$438,000	+ 9.5%	+ 13.9%
White Bear Township	\$214,000	\$196,000	\$181,000	\$179,500	\$215,000	+ 19.8%	+ 0.5%
Young America Township	\$239,775	\$565,000	\$262,400	\$215,000	\$537,500	+ 150.0%	+ 124.2%

Median Prices – Counties



	2009	2010	2011	2012	2013	Change From 2012	Change From 2009
Anoka County	\$155,000	\$155,000	\$136,900	\$152,000	\$174,900	+ 15.1%	+ 12.8%
Carver County	\$218,000	\$230,000	\$215,784	\$230,000	\$251,820	+ 9.5%	+ 15.5%
Chisago County	\$155,000	\$145,250	\$136,000	\$139,000	\$165,000	+ 18.7%	+ 6.5%
Dakota County	\$174,250	\$175,000	\$156,000	\$170,359	\$200,000	+ 17.4%	+ 14.8%
Goodhue County	\$144,950	\$134,500	\$127,000	\$134,900	\$149,000	+ 10.5%	+ 2.8%
Hennepin County	\$174,025	\$184,000	\$162,500	\$182,500	\$209,900	+ 15.0%	+ 20.6%
Isanti County	\$119,000	\$109,900	\$94,950	\$117,900	\$128,100	+ 8.7%	+ 7.6%
Kanabec County	\$84,950	\$85,000	\$76,250	\$79,500	\$100,000	+ 25.8%	+ 17.7%
Mille Lacs County	\$92,000	\$89,000	\$85,000	\$92,010	\$110,000	+ 19.6%	+ 19.6%
Ramsey County	\$144,000	\$145,000	\$125,500	\$142,000	\$163,000	+ 14.8%	+ 13.2%
Rice County	\$145,000	\$140,000	\$125,000	\$134,000	\$155,250	+ 15.9%	+ 7.1%
Scott County	\$200,000	\$190,000	\$180,000	\$197,001	\$226,550	+ 15.0%	+ 13.3%
Sherburne County	\$144,000	\$149,900	\$129,900	\$143,400	\$162,300	+ 13.2%	+ 12.7%
St. Croix County	\$161,450	\$160,000	\$144,650	\$149,000	\$177,250	+ 19.0%	+ 9.8%
Washington County	\$189,000	\$195,000	\$179,000	\$200,000	\$220,000	+ 10.0%	+ 16.4%
Wright County	\$153,450	\$152,390	\$139,000	\$151,900	\$176,000	+ 15.9%	+ 14.7%



Historical Review

Year	Number of Listings Processed	Total Dollar Volume (in billions)	Number of Units Sold	Average Sales Price
1980	37,018	\$1.34	18,351	\$74,069
1981	35,580	\$1.25	15,675	\$80,238
1982	41,465	\$1.00	12,193	\$82,288
1983	50,794	\$1.35	15,914	\$84,953
1984	53,646	\$1.55	18,231	\$85,007
1985	51,492	\$1.87	21,335	\$87,789
1986	58,382	\$2.52	28,015	\$90,319
1987	55,422	\$2.46	25,772	\$95,914
1988	80,771	\$3.21	34,244	\$93,977
1989	89,170	\$3.28	33,962	\$96,658
1990	78,548	\$3.37	34,496	\$98,016
1991	71,850	\$3.52	35,598	\$99,402
1992	72,730	\$4.31	41,944	\$103,264
1993	70,685	\$4.30	39,842	\$107,569
1994	63,369	\$4.73	42,454	\$111,806
1995	64,556	\$4.94	42,310	\$117,053
1996	73,433	\$5.82	46,949	\$124,022
1997	63,189	\$5.68	41,441	\$137,085
1998	64,280	\$7.09	47,836	\$147,346
1999	57,573	\$7.62	46,675	\$163,277
2000	59,618	\$8.76	48,208	\$181,605
2001	71,861	\$10.22	50,298	\$203,136
2002	73,940	\$11.33	51,212	\$221,275
2003	88,132	\$13.79	57,458	\$240,005
2004	100,042	\$15.61	60,180	\$259,278
2005	99,635	\$16.60	60,065	\$273,698
2006	108,050	\$13.92	49,424	\$279,143
2007	105,006	\$11.41	41,034	\$275,768
2008	93,465	\$9.44	39,598	\$236,569
2009	82,977	\$9.19	45,877	\$199,377
2010	81,858	\$8.16	38,288	\$211,338
2011	68,886	\$8.10	41,606	\$193,341
2012	65,910	\$10.36	48,812	\$210,727
2013	72,128	\$12.61	53,087	\$236,219

1980–1996

All property types and all MLS districts.

1997–Present

Single-family detached homes, condominiums, townhomes and twin homes for the 13-county metro area.

2003–Present

Home sales were recalculated in 2012 to account for all late-recorded activity, affecting data back to 2003.

More Data! Visit mplsrealtor.com to access up-to-date market reports throughout the year. See residential real estate trends in sharp detail by week, month, locality and even through a mobile-ready interactive interface that allows for the creation of shareable charts.



City of East Bethel City Council Agenda Information

Date:

April 16, 2014

Agenda Item Number:

Item 4.0

Agenda Item:

Board of Equalization

Requested Action:

Consider Board of Appeal and Equalization hearing

Background Information:

Annually, the City Council, sitting as the Board of Appeal and Equalization, is required to hear resident concerns regarding assessed valuations for properties in the City. The meeting has been set for April 16, 2014 beginning at 6:30 PM.

Following the hearing, the Council must make a decision on requests for adjustments in valuations based on materials presented by residents and the City Assessor.

Fiscal Impact:

None at this time

Recommendation(s):

Staff recommends Council, acting as the Board of Appeal and Equalization, conduct the hearing as required by statute and provide consider those appeals as appropriate.

City Council Action

Motion by: _____

Second by: _____

Vote Yes: _____

Vote No: _____

No Action Required: _____