

**City of East Bethel**  
**Board of Appeals & Equalization**  
Special Meeting – 6:30 p.m.  
Date: April 17, 2013



	<b>Item</b>	
6:30 PM	<b>1.0</b>	<b>Call to Order</b>
6:31 PM	<b>2.0</b>	<b>Adopt Agenda</b>
6:31 PM	<b>3.0</b>	<b>Assessor's Report</b>
6:40 PM	<b>4.0</b>	<b>Board of Equalization</b>
7:15 PM	<b>5.0</b>	<b>Adjourn</b>



# City of East Bethel City Council Agenda Information

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**Date:**

April 17, 2013

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**Agenda Item Number:**

Item 3.0

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**Agenda Item:**

Assessor's Report

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**Requested Action:**

Informational Only

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**Background Information:**

Kenneth A. Tolzmann, City Assessor, will present the 2013 Assessment Report. This meeting is held for the purpose of reviewing and correcting assessments. Property owners who disagree with their 2013 assessment for taxes payable in 2014 may appear at the meeting requesting an adjustment to their valuation. Residents would be required to show cause for making and assessment correction.

**Attachments:**

- 1. 2013 Assessment Report – Ken Tolzmann

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**Fiscal Impact:**

None.

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**Recommendation(s):**

Receive comments from property owners regarding their property assessments.

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**City Council Action**

Motion by: \_\_\_\_\_

Second by: \_\_\_\_\_

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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 11, 2013

RE: 2013 Pay 2014 Assessment Report

## **Introduction**

I have prepared this 2013 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 2013 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, 2013.

The estimated market values established through the 2013 assessment are based upon actual real estate market trends of City of East Bethel properties taking place from October 1, 2011 through September 30, 2012. 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 2013 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 2<sup>nd</sup> assessment date. The 2013 assessment has met all assessment standards set by the State of Minnesota. Statistically, based upon the 81 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 95.1 and a coefficient of dispersion of 8.2, and a Price Related Differential of 101.

Changes made to this 2013 assessment from the 2012 assessment were as follows:

Commercial/Industrial land was adjusted by – 10%

All residential buildings were adjusted on a countywide basis

Adjustments to 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) +5%

Zone 4 (Res 2 – 4 ac Avg Quality) no change

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

Zone 6 (Res 1 – 2 ac) no change

Zone 7 (Coon Lake Beach) - 15 %

Zone 8 (Lakeshore) -25%

### **In Summary**

We saw the overall estimated market value of the City drop by 2.8% for this 2013 Pay 2014 assessment, considerably less than the -7% last year. Presently there are 18 qualified sales of record for next years assessment, with a median sales price of 96.4%. If this present trend continues, the need for modifications to market values in the City will again be minimal.

### **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**

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East Bethel, Minnesota  
April 17, 2013



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

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## 2013 Assessment Calendar

January 2	2013 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	2013 Valuation Notices Mailed
April 13	Local Board of Appeal and Equalization
April 30	Final Day to File a Tax Court Petition for 2011 Assessment
May 15	First Half Payable 2013 Taxes Due
May 29	Final Date for Manufactured homes assessed as personal property to establish homestead
May 31	State Board of Equalization
June 14	County Board of Appeal and Equalization (6:00 PM)
July 1	2013 Assessment Finalized
July 1	Date by which taxable property becomes exempt
August 15	Final Day to File for 2012 Property Tax Refund
August 31	Final Day to Pay the First Half Manufactured Home Taxes
September 1	2013 Abstract to the Department of Revenue
October 15	Second Half Pay 2013 Taxes Due
November 15	Anticipated Day to Mail 2014 Proposed Tax Notices
December 1	Last Day to Establish Homestead for 2014
December 15	Final Day to File Homestead Application for 2014

# City of East Bethel

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## The 2013 Assessment

The 2013 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, 2011, there were 5,722 parcel/accounts in the City. That is essentially the same as from 2012. This total includes:

- 4,618 residential parcels
- 385 non-taxable parcels
- 251 commercial and industrial parcels
- 1 apartment/nursing home/man. housing parcels
- 272 manufactured home accounts
- 12 personal property accounts
- 1 railroad parcels
- 198 agricultural 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 2012 I viewed/revalued 1,182 parcels in the City.

# City of East Bethel

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## **PAY 2013 QUINTILE**

Area of the City re-appraised consistent with Minnesota Statute for the Pay 2013 Property Tax Assessment was as follows:

Section 14

Section 26

Section 27

Section 28

Section 29

Section 35

Section 36

In all, there were 1,182 parcels revalued in this Pay 2013 Quintile.

# City of East Bethel

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## 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**

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## **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

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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**

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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 2013 assessment should be a reflection of the 2012 market conditions. Sales of property are constantly analyzed to chart the activity of the market place.

# City of East Bethel

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## 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 study period, we recorded 217 sales, of which we considered 81 to be "arms-length" sales upon which the 2013 Pay 2014 market values have been based. There were also 86 foreclosure/bank sales which was less than the 91 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 1.5% in 2012, up from the -1.5% between 2011 and 2012. 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 2013 assessment that is up for your review has a total unaudited assessed value of \$787,239,300 for all property. This reflects an approximate valuation decrease of 2.8% in contrast to the -7% reflected in last years 2012 assessment with a total market value of \$809,926,200.

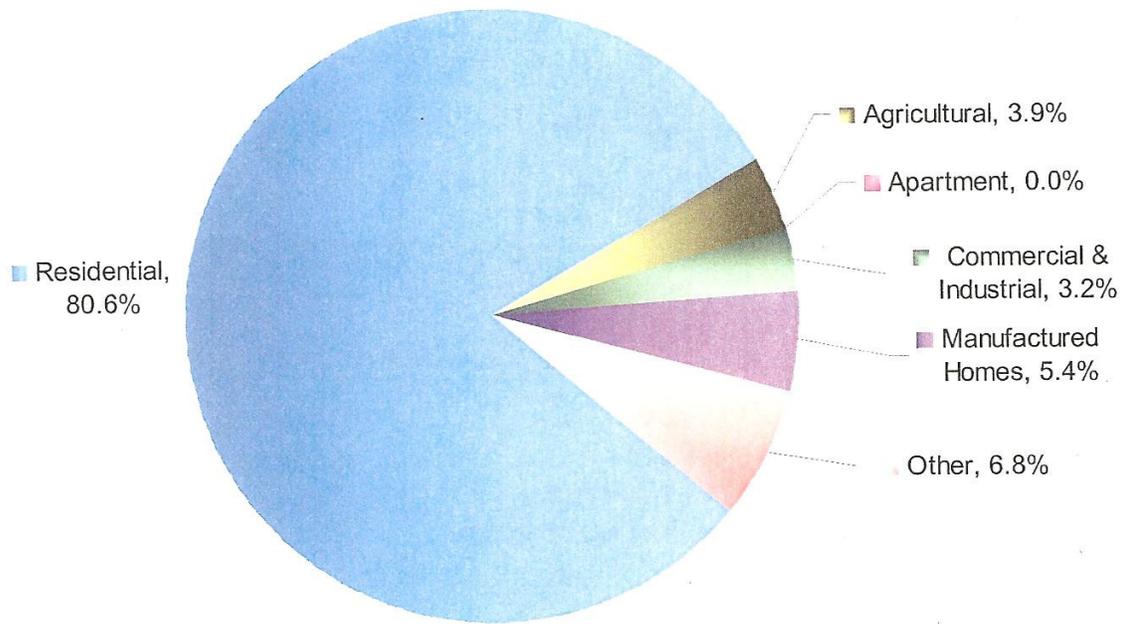
The pattern of decline (including new construction) in the City's total value can be seen in the following list of assessment years (subject to minor change).

### Historical Chage in Taxable Market Value 2004-2010

(Total does not include utility, exempt or forfeit)

Year	Agricultural	Residential	Commercial & Industrial	Total	% Chg
2010	\$39,441,200	\$802,465,100	\$51,706,300	\$908,430,100	-11.1%
2009	\$48,246,400	\$817,282,600	\$57,422,100	\$1,022,136,000	-7.6%
2008	\$51,856,900	\$990,313,600	\$63,988,400	\$1,106,158,900	-2.8%
2007	\$58,832,100	\$1,019,372,700	\$60,350,500	\$1,138,555,300	9.3%
2006	\$52,859,200	\$941,048,000	\$47,704,700	\$1,041,611,900	10.5%
2005	\$47,251,500	\$855,973,500	\$39,259,000	\$942,484,000	15.1%
2004	\$46,125,400	\$738,981,000	\$32,411,200	\$816,517,600	14.1%

## Parcel Distribution by Property Type



## City of East Bethel

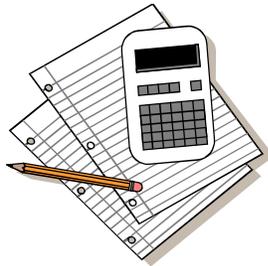
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### Residential Appraisal System

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.

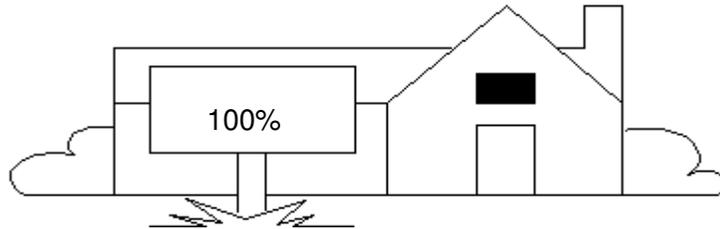
### Sales Studies

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

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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

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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 2010 pay 2011 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	2013
Median Ratio:	95.1
Aggregate Ratio:	95.4
Mean Ratio:	95.8
COD:	8.2
PRD:	101

## 2013 Anoka County Ratio Study

\*\*SEE APPENDIX FOR COUNTYWIDE SALES RATIO INFORMATION

# City of East Bethel

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## 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.

## 2012 East Bethel Residential Ratio by Zone

<u>Zone/Code</u>	<u>Neighborhood Desc.</u>	<u>#Sales</u>	<u>Median</u>	<u>Coefficient</u>
EB01-1	AGRICULTURAL	0	na	
EB01-2	Res 10+ ac	6	89.2	9.5
EB01-3	Res 5 to 9 ac	6	97.2	3.2
EB01-4	Res 2 to 4 ac (Avg Quality)	30	94.3	6.9
EB01-5	Res 2 to 4 ac (Good Quality)	21	95.8	5.4
EB01-6	Res 1 to 2 ac	12	94.1	5.6
EB01-9	NA		na	
EBCL-7	Coon Lake Beach	1	91.0	n/a
EBLK-8	Lakeshore	7	96.4	7.8
ALL ZONES		81	95.1	8.2

86 BANK SALES/FORCED SALES DURING SALES PERIOD

## 2013 Real Estate Tax Information

The 2013 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 2009 are mostly unchanged from 2009. For the taxes payable in 2009 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%

# City of East Bethel

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## 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.
- Their role is to ensure equalization among individual assessment districts and classes of property.

## City of East Bethel

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- The board meets during the Final ten working days in June. In 2013 it will commence on June 10<sup>th</sup> 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](http://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](http://www.co.anoka.mn.us).

#### Property Information (legal description and/or property address)

THE N 165 FT OF E 183 FT OF NE 1/4 OF NW 1/4 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
<b>Taxable Market Value</b>	<b>\$169,700</b>	<b>\$163,400</b>

#### 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

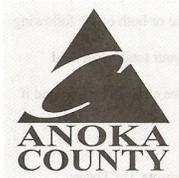
#### County Board of Appeal and Equalization

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 3<sup>rd</sup> 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 166 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	
<b>Property Tax and Credits</b>		
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
<b>Property Tax by Jurisdiction</b>		
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
<b>Special Assessments</b>		
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](http://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
<b>Homestead and Cabins</b>											
1 <sup>st</sup> half	2%	4%	5%	6%	7%	8%	8%	8%	8%	8%	10%
2 <sup>nd</sup> half							2%	6%	6%	8%	10%
Both Unpaid							5%	7%	7%	8%	10%
<b>Non-Homestead</b>											
1 <sup>st</sup> half	4%	8%	9%	10%	11%	12%	12%	12%	12%	12%	14%
2 <sup>nd</sup> half							4%	8%	8%	12%	14%
Both Unpaid							8%	10%	10%	12%	14%
<b>Personal Property</b>	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%
<b>Manufactured Homes</b>											
1 <sup>st</sup> half					8%	8%	8%	8%	8%	8%	8%
2 <sup>nd</sup> half							8%	8%	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](http://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 1<sup>st</sup> of any year (July 15<sup>th</sup> 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

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



MINNEAPOLIS AREA Association  
of REALTORS®

# 2012

# 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®

**With** a mean crossover dribble and a wicked head fake, housing is again driving the lane with authority.

Between 2007 and 2011, housing markets were overburdened with distressed properties, excessive supply and weak consumer demand. But a timeout was taken in 2012, and the market was able to rehydrate and breathe easier. Yearlong evidence points to market recovery – just in time to alleviate beleaguered homeowners and relieve a dwindling tax base.

Housing has been the center of attention in 2012 – and it's lonely at the top. For the first time since 2006, housing is on track to be a net positive contributor to GDP. Some have claimed that an accommodating Federal Reserve policy has driven down interest rates so much that it's enabled families to purchase up to 50 percent more house than they otherwise could. Others make a more "market fundamentals" argument, asserting that dramatic declines in supply and solid increases in demand have led to the year's successful turnaround jump shot. The truth lies somewhere in the paint.

Low mortgage rates, affordable prices and rising rents created a three-point play that bolstered consumer confidence. On a national scale, natural disasters, fiscal cliffs, contested elections and sovereign debt crises could not slow down buyers. Consequently, home values are ticking higher in many regions.

In addition to the feel-good nature of a housing recovery, it has tangible benefits to homeowners – particularly those still in underwater mortgage situations. Rising prices should convince more sellers to re-enter the marketplace, passing the rock to buyers.

**Listings** In general, sellers remained along the baseline, but there are hints of change in the listings playbook. Traditional sellers are returning just as banks seem to be listing fewer distressed properties. In 2012, homeowners introduced 65,914 new properties to the marketplace, a modest 4.3 percent decrease or about 3,000 units fewer than 2011.

**Sales** The buyer rebound remained strong throughout the year. Better still, housing demand strengthened without performance-enhancing government incentives. Closed sales were up about 16.9 percent to 48,641 for the year. And only 39.7 percent of them were distressed, compared to 50.0 percent in 2011.

**Inventory** Currently, buyers have 31.8 percent fewer choices than last year at this time. Changing teams, sellers have 31.8 percent less competition. Supply-side correction is generally a positive, but many local communities are on the brink of a housing shortage, which has given rise to new construction in certain neighborhoods. Move-in ready inventory is at a premium. Thus, restoring seller confidence is a slam dunk to continued recovery. Well-priced and well-presented listings are fetching more than 94.0 percent of list price at sale, significantly higher than in recent years.

**Prices** Both locally and nationally, home prices are turning a corner. In fact, we ended 2012 with an 11.9 percent median price gain compared to 2011. At \$167,900, prices have come down 26.6 percent from their bubbly apex in 2006. They have recovered from the air ball lows of 2011.

Sustaining a healthy, equitable and bubble-free housing market is of paramount importance. It will require both public and private cooperation – something that was difficult to achieve last year. This recovery is fragile, and an injury at this juncture could be devastating. Given the importance of housing to the overall economy, it's also critical to the recovery of our nation. Here's to continued improvement and a breakaway year!

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- 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

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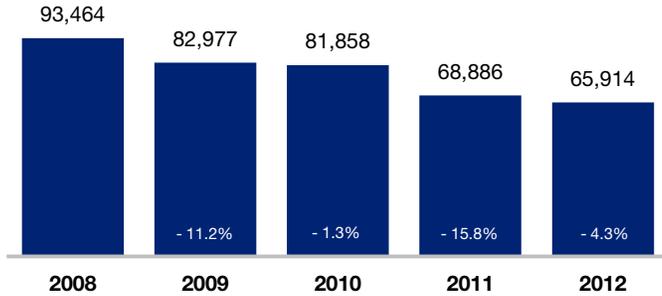




# Quick Facts

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

## New Listings



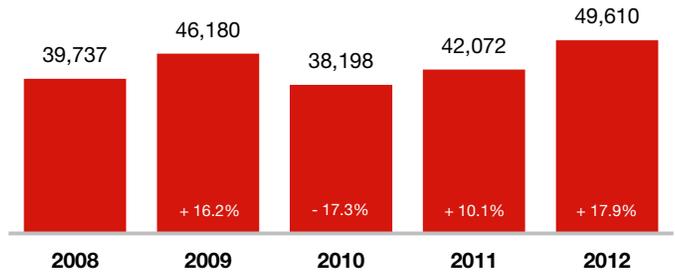
### Top 5 Areas: Change in New Listings from 2011

Hanover	+ 91.1%
Lexington	+ 47.1%
Arden Hills	+ 36.6%
Otsego	+ 33.6%
Loretto	+ 33.3%

### Bottom 5 Areas: Change in New Listings from 2011

Lindstrom	- 23.2%
Greenfield	- 30.3%
Excelsior	- 34.6%
Rockford	- 36.0%
Cologne	- 41.8%

## Pending Sales



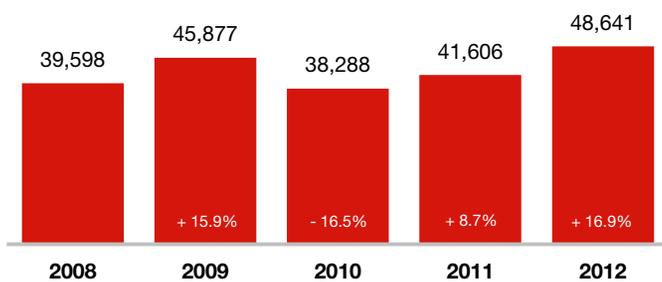
### Top 5 Areas: Change in Pending Sales from 2011

Woodland	+ 250.0%
Spring Park	+ 125.0%
Lakeland	+ 107.1%
Lexington	+ 100.0%
Spring Lake Park	+ 96.4%

### Bottom 5 Areas: Change in Pending Sales from 2011

Watertown	- 10.4%
Saint Francis	- 15.6%
Rush City	- 22.7%
Chisago	- 29.5%
Greenfield	- 45.0%

## Closed Sales



### Top 5 Areas: Change in Closed Sales from 2011

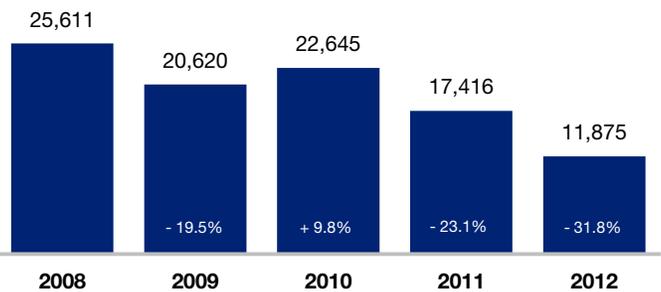
Woodland	+ 400.0%
Spring Park	+ 115.4%
Spring Lake Park	+ 101.8%
Lakeland	+ 100.0%
Somerset	+ 82.9%

### Bottom 5 Areas: Change in Closed Sales from 2011

Minneapolis - Near North	- 12.4%
Rush City	- 16.7%
Saint Francis	- 20.8%
Chisago	- 34.7%
Greenfield	- 37.8%

## Inventory of Homes for Sale

At the end of the year.



### Top 5 Areas: Change in Homes for Sale from 2011

Hanover	+ 72.7%
Lauderdale	+ 60.0%
Stacy	+ 57.1%
Zumbrota	+ 47.6%
Saint Paul Park	+ 43.8%

### Bottom 5 Areas: Change in Homes for Sale from 2011

Lexington	- 60.0%
Rockford	- 61.5%
Saint Bonifacius	- 64.7%
Cologne	- 65.4%
Maple Plain	- 66.7%

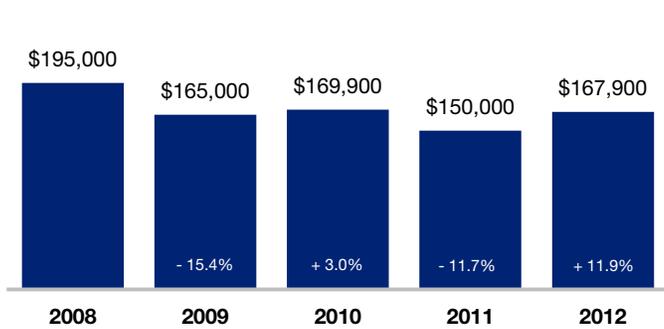




# Quick Facts

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

## Median Sales Price



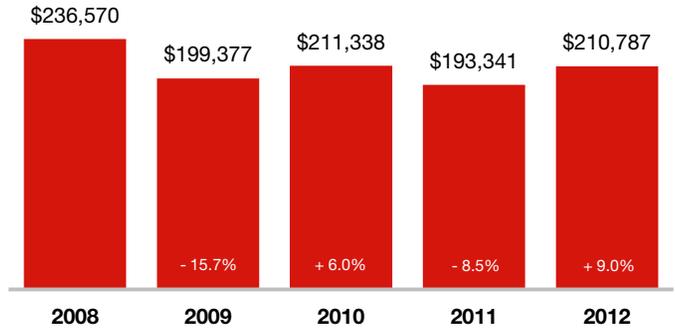
### Top 5 Areas: Change in Median Sales Price from 2011

Arden Hills	+ 106.3%
Spring Park	+ 76.3%
Independence	+ 56.2%
Deephaven	+ 53.2%
Tonka Bay	+ 45.0%

### Bottom 5 Areas: Change in Median Sales Price from 2011

Stacy	- 21.8%
Orono	- 28.7%
Woodland	- 34.3%
Afton	- 36.0%
Loretto	- 40.3%

## Average Sales Price



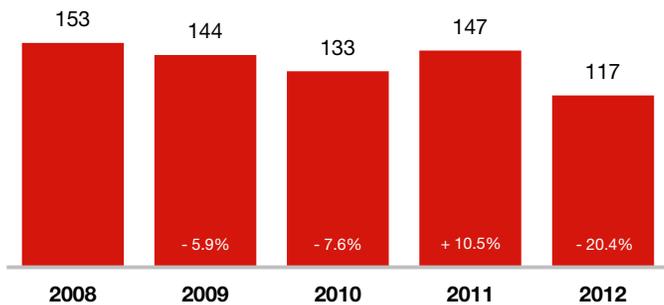
### Top 5 Areas: Change in Average Sales Price from 2011

Spring Park	+ 69.8%
Arden Hills	+ 51.9%
Bayport	+ 32.8%
Dayton	+ 32.2%
Osseo	+ 29.8%

### Bottom 5 Areas: Change in Average Sales Price from 2011

Stacy	- 14.8%
South Haven	- 16.7%
Orono	- 24.3%
Loretto	- 31.5%
Afton	- 36.2%

## Cumulative Days on Market Until Sale



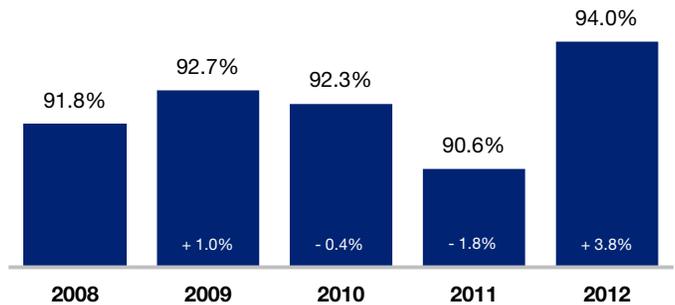
### Top 5 Areas: Change in Cumulative Days on Market from 2011

Bayport	+ 69.0%
Mora	+ 55.9%
Spring Park	+ 52.6%
Cokato	+ 14.9%
Independence	+ 9.8%

### Bottom 5 Areas: Change in Cumulative Days on Market from 2011

Cambridge	- 43.2%
Lakeland	- 44.2%
Corcoran	- 44.7%
Zumbrota	- 55.4%
Woodland	- 61.4%

## Percent of Original List Price Received



### Top 5 Areas: Change in Pct. of Orig. Price Received from 2011

Woodland	+ 24.8%
Rockford	+ 11.6%
Saint Paul - Thomas-Dale	+ 10.7%
Cannon Falls	+ 10.6%
Cambridge	+ 9.0%

### Bottom 5 Areas: Change in Pct. of Orig. Price Received from 2011

Carver	- 2.1%
Bayport	- 2.1%
Lauderdale	- 3.7%
Mora	- 4.1%
Loretto	- 12.1%





# Property Type Review

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

## 114

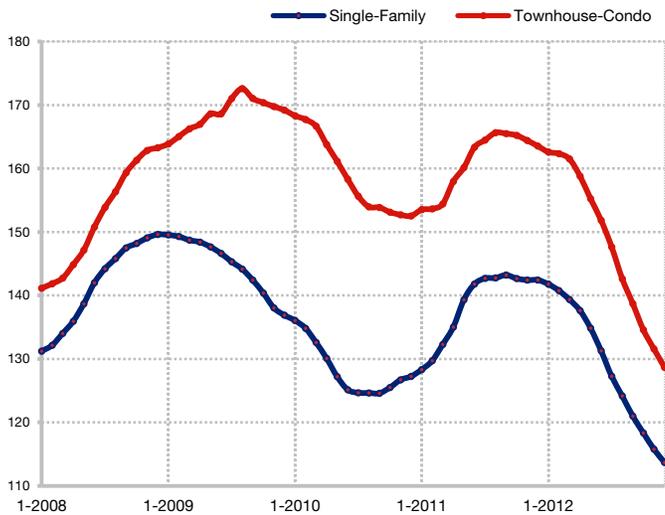
Average Cumulative Days on Market Single-Family

## 129

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 2012

Area	Market Share
<b>Twin Cities Region</b>	<b>22.8%</b>
Minneapolis - Central	99.6%
Saint Paul - Downtown	96.7%
Lilydale	95.2%
Minneapolis - University	67.6%
Minneapolis - Calhoun-Isle	50.4%
Oak Park Heights	49.0%
Hugo	48.3%
Wayzata	47.4%
Saint Paul - Summit-University	47.0%
Little Canada	45.9%
Apple Valley	44.8%
Burnsville	43.3%
Vadnais Heights	43.1%
Spring Park	42.9%
Hopkins	40.7%
Saint Anthony	40.6%
Saint Paul - Summit Hill	39.0%
Minneapolis - Phillips	38.9%
Saint Paul - St. Anthony Park	38.9%
Eden Prairie	38.3%
Woodbury	38.2%
Eagan	37.2%
Inver Grove Heights	37.2%
Saint Bonifacius	36.4%
Shakopee	36.2%

## + 10.2%

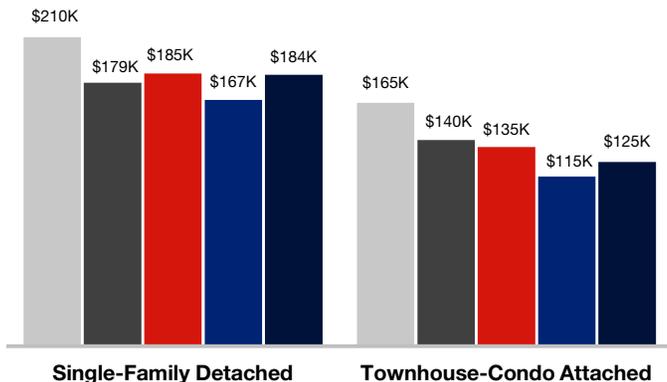
One-Year Change in Price Single-Family Detached

## + 8.8%

One-Year Change in Price Townhouse-Condo Attached

### Median Sales Price

2008 2009 2010 2011 2012



## 94.1%

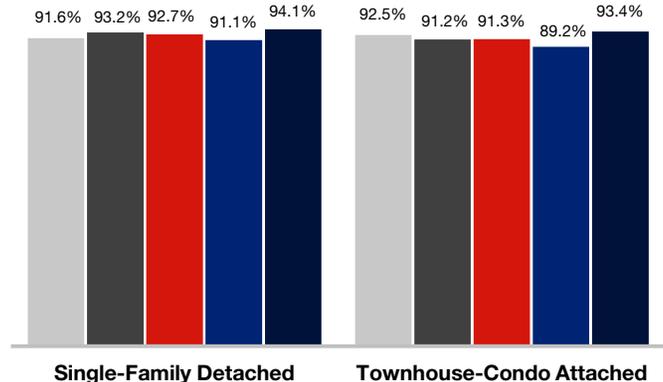
Pct. of Orig. Price Received Single-Family Detached

## 93.4%

Pct. of Orig. Price Received Townhouse-Condo Attached

### Percent of Original List Price Received

2008 2009 2010 2011 2012





# Distressed Homes Review

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

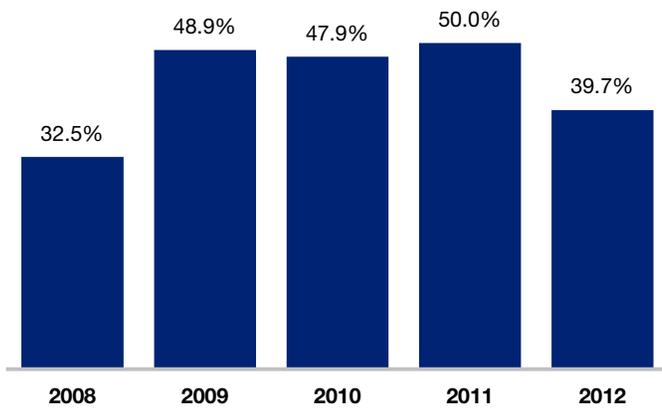
**39.7%**

Percent of Closed Sales in 2012 That Were Distressed

**- 7.2%**

One-Year Change in Sales of Distressed Properties

## Percent of Sales That Were Distressed



## Top Areas: Distressed Market Share in 2012

Area	Distressed Market Share in 2012
<b>Twin Cities Region</b>	<b>39.7%</b>
Rush City	77.1%
Somerset	72.0%
Zimmerman	71.0%
Saint Francis	69.7%
Saint Paul - Dayton's Bluff	65.7%
Princeton	65.2%
Newport	64.5%
Isanti	64.1%
North Branch	64.0%
Cambridge	63.7%
Stacy	62.5%
Lonsdale	61.9%
Saint Paul - Thomas-Dale	58.1%
Big Lake	58.0%
Saint Paul - Payne-Phalen	57.8%
Spring Lake Park	57.5%
Minneapolis - Camden	57.5%
Minneapolis - Phillips	56.5%
Saint Paul - Greater East Side	56.4%
Minneapolis - Near North	56.4%
Farmington	56.3%
Elk River	56.3%
Chisago	56.3%
Coon Rapids	56.0%
East Bethel	55.8%

**+ 1.8%**

Four-Year Change in Price All Properties

**- 0.5%**

Four-Year Change in Price Traditional Properties

**- 15.4%**

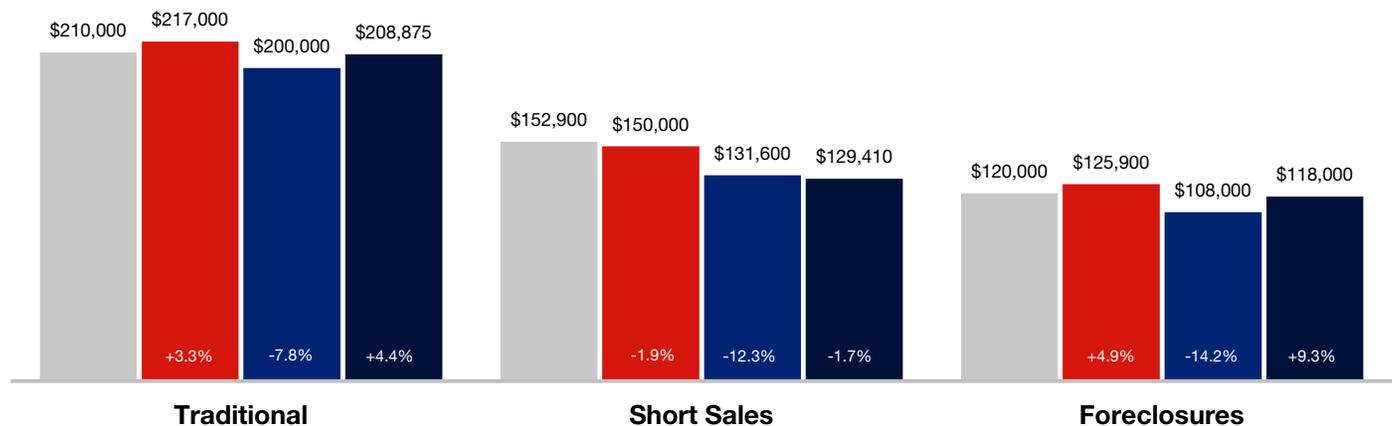
Four-Year Change in Price Short Sales

**- 1.7%**

Four-Year Change in Price Foreclosures

## Median Sales Price

■ 2009 ■ 2010 ■ 2011 ■ 2012





# New Construction Review

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

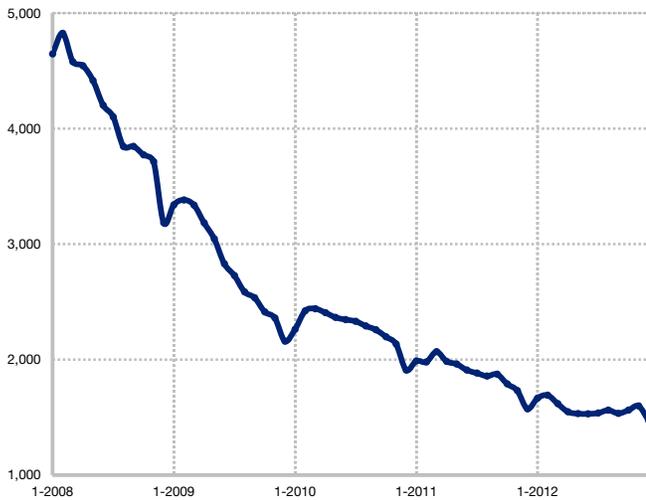
**Feb '08**

Peak of  
New Construction Inventory

**3,354**

Drop in New Construction  
Inventory from Peak

## New Construction Homes for Sale



## Top Areas: New Construction Market Share in 2012

Twin Cities Region	Market Share
Cologne	38.1%
Otsego	26.7%
Arden Hills	26.3%
Mayer	25.0%
Victoria	23.3%
Bayport	22.2%
Rogers	20.4%
Hugo	19.4%
Blaine	19.4%
Delano	19.2%
Carver	19.1%
Montrose	17.7%
Dayton	16.4%
Plymouth	16.1%
Minneapolis - Central	15.6%
Minnetrissa	15.0%
Stillwater	15.0%
Medina	14.8%
North Oaks	14.5%
Andover	14.3%
Savage	14.3%
Orono	13.8%
Maple Grove	13.5%
Greenfield	13.0%
Woodbury	12.6%

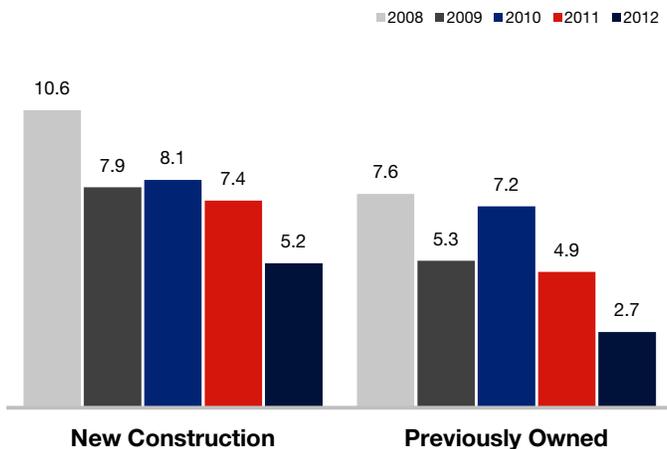
**5.2**

Year-End Months Supply  
New Construction

**2.7**

Year-End Months Supply  
Previously Owned

## Months Supply of Inventory



**98.6%**

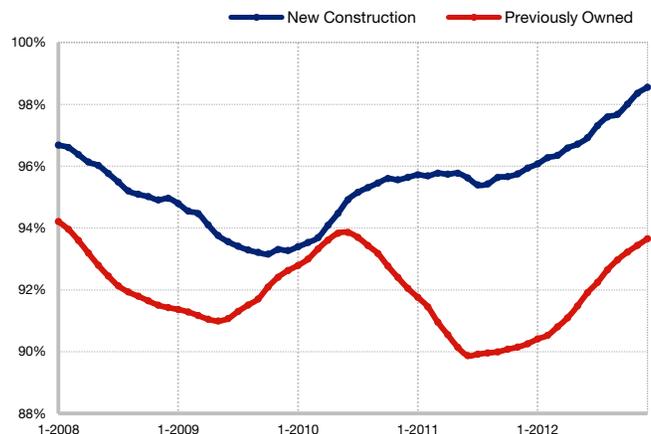
Pct. of Orig. Price Received  
New Construction

**93.7%**

Pct. of Orig. Price Received  
Previously Owned

## Percent of Original List Price Received

This chart uses a Rolling 12 Month Average for each data point.



# 2012 Annual Report on the Twin Cities Housing Market

## Area Overview – Around the Metro



MINNEAPOLIS AREA Association  
of REALTORS®

	Total Closed Sales	Change from 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
<b>Twin Cities Region</b>	<b>48,641</b>	<b>+ 16.9%</b>	<b>6.4%</b>	<b>22.8%</b>	<b>39.7%</b>	<b>117</b>	<b>94.0%</b>
Afton	37	+ 48.0%	5.4%	0.0%	48.6%	162	88.4%
Albertville	109	+ 5.8%	7.3%	23.9%	49.5%	89	95.0%
Andover	447	+ 16.7%	14.3%	9.6%	42.1%	111	95.6%
Annandale	95	+ 30.1%	1.1%	1.1%	27.4%	196	92.1%
Anoka	191	- 3.5%	2.1%	17.8%	52.4%	113	94.9%
Apple Valley	799	+ 10.2%	3.0%	44.8%	47.8%	96	94.4%
Arden Hills	114	+ 67.6%	26.3%	17.5%	28.1%	114	93.8%
Bayport	36	+ 24.1%	22.2%	11.1%	25.0%	142	92.2%
Becker	131	+ 50.6%	9.2%	6.1%	51.9%	126	94.2%
Belle Plaine	124	- 0.8%	3.2%	6.5%	53.2%	117	93.2%
Bethel	9	- 40.0%	0.0%	0.0%	88.9%	110	90.1%
Big Lake	276	+ 8.2%	3.3%	5.4%	58.0%	108	94.6%
Birchwood Village	5	- 16.7%	0.0%	0.0%	20.0%	88	91.3%
Blaine	1,019	+ 5.9%	19.4%	25.0%	36.3%	97	96.2%
Bloomington	1,091	+ 26.7%	3.1%	28.3%	33.5%	109	93.8%
Brooklyn Center	528	+ 2.7%	0.0%	11.6%	55.1%	97	95.9%
Brooklyn Park	1,271	+ 9.5%	6.6%	22.0%	52.0%	100	95.6%
Buffalo	298	+ 8.4%	3.4%	15.1%	50.7%	117	92.9%
Burnsville	840	+ 8.8%	4.6%	43.3%	43.6%	111	95.4%
Cambridge	182	- 3.7%	3.8%	17.0%	63.7%	105	94.4%
Cannon Falls	105	+ 25.0%	0.0%	9.5%	39.0%	203	90.6%
Carver	94	+ 25.3%	19.1%	8.5%	24.5%	137	93.0%
Centerville	60	+ 25.0%	11.7%	8.3%	41.7%	159	94.8%
Champlin	354	+ 12.0%	1.7%	20.1%	52.3%	111	95.0%
Chanhassen	448	+ 19.8%	12.1%	34.8%	20.8%	123	94.4%
Chaska	426	+ 51.1%	10.3%	30.8%	40.6%	116	94.0%
Chisago	64	- 34.7%	3.1%	15.6%	56.3%	141	93.4%
Circle Pines	96	+ 45.5%	1.0%	29.2%	53.1%	112	95.0%
Clear Lake	88	+ 76.0%	3.4%	0.0%	33.0%	168	89.4%
Clearwater	56	+ 27.3%	3.6%	3.6%	44.6%	153	91.5%
Cokato	49	+ 8.9%	4.1%	6.1%	36.7%	162	91.8%
Cologne	42	+ 2.4%	38.1%	9.5%	33.3%	170	94.2%
Columbia Heights	332	+ 14.9%	1.2%	14.5%	53.3%	116	92.1%
Columbus	35	+ 52.2%	2.9%	0.0%	45.7%	123	93.9%
Coon Rapids	966	+ 7.6%	3.6%	31.0%	56.0%	99	95.4%
Corcoran	39	+ 34.5%	0.0%	0.0%	46.2%	125	91.5%
Cottage Grove	555	+ 26.4%	8.6%	14.8%	48.1%	93	95.8%
Crystal	366	+ 10.6%	2.7%	4.6%	46.2%	104	94.3%
Dayton	55	+ 17.0%	16.4%	0.0%	32.7%	135	92.4%
Deephaven	60	+ 22.4%	5.0%	0.0%	13.3%	132	91.6%
Delano	99	+ 6.5%	19.2%	10.1%	34.3%	140	92.3%
Dellwood	11	- 21.4%	0.0%	0.0%	9.1%	189	84.6%
Eagan	946	+ 18.3%	5.6%	37.2%	41.3%	96	94.7%



# 2012 Annual Report on the Twin Cities Housing Market

## Area Overview – Around the Metro



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East Bethel	165	+ 26.0%	0.0%	0.6%	55.8%	143	91.4%
Eden Prairie	922	+ 21.8%	3.4%	38.3%	28.4%	124	94.4%
Edina	952	+ 36.2%	6.1%	34.0%	11.8%	135	92.7%
Elk River	391	+ 2.1%	4.9%	24.0%	56.3%	109	94.0%
Elko New Market	98	+ 1.0%	11.2%	9.2%	44.9%	111	95.4%
Excelsior	29	+ 7.4%	0.0%	13.8%	20.7%	172	90.9%
Falcon Heights	44	+ 7.3%	0.0%	9.1%	18.2%	101	93.9%
Faribault	327	+ 0.9%	0.9%	8.0%	44.3%	101	92.3%
Farmington	426	- 3.2%	8.0%	26.3%	56.3%	103	96.0%
Forest Lake	282	+ 0.4%	7.1%	20.6%	45.0%	143	93.1%
Fridley	298	+ 11.6%	1.3%	14.4%	53.7%	98	94.1%
Golden Valley	309	+ 14.4%	1.0%	16.2%	23.9%	121	93.3%
Grant	30	+ 3.4%	0.0%	0.0%	23.3%	185	90.3%
Greenfield	23	- 37.8%	13.0%	8.7%	30.4%	164	93.1%
Greenwood	19	+ 58.3%	0.0%	5.3%	15.8%	177	89.2%
Ham Lake	208	+ 33.3%	9.1%	7.2%	43.8%	120	94.3%
Hamburg	7	- 22.2%	0.0%	0.0%	28.6%	184	94.6%
Hammond	52	+ 52.9%	0.0%	7.7%	51.9%	152	93.3%
Hampton	18	+ 12.5%	0.0%	5.6%	72.2%	92	91.7%
Hanover	48	+ 33.3%	8.3%	0.0%	50.0%	111	94.7%
Hastings	355	+ 8.6%	5.4%	32.1%	52.1%	105	92.7%
Hopkins	204	+ 21.4%	1.5%	40.7%	37.7%	116	92.7%
Hudson	319	+ 13.1%	11.3%	28.5%	34.8%	180	93.0%
Hugo	319	+ 10.4%	19.4%	48.3%	48.9%	99	97.0%
Hutchinson	274	+ 10.0%	2.6%	10.9%	33.9%	118	92.7%
Independence	45	+ 73.1%	4.4%	0.0%	35.6%	201	90.8%
Inver Grove Heights	401	+ 28.5%	5.7%	37.2%	42.4%	124	93.6%
Isanti	167	+ 13.6%	1.2%	4.8%	64.1%	98	95.4%
Jordan	107	+ 48.6%	10.3%	7.5%	47.7%	125	93.6%
Lake Elmo	83	+ 38.3%	12.0%	1.2%	25.3%	186	91.3%
Lake Minnetonka Area	933	+ 30.1%	5.8%	14.9%	28.5%	179	90.8%
Lake St. Croix Beach	13	- 13.3%	0.0%	7.7%	23.1%	143	87.7%
Lakeland	26	+ 100.0%	0.0%	3.8%	46.2%	129	92.1%
Lakeland Shores	6	+ 50.0%	0.0%	0.0%	16.7%	230	89.6%
Lakeville	923	+ 20.8%	12.4%	21.8%	39.0%	104	95.5%
Lauderdale	19	+ 5.6%	0.0%	31.6%	31.6%	117	90.6%
Lexington	16	+ 60.0%	0.0%	0.0%	43.8%	111	88.5%
Lilydale	21	0.0%	0.0%	95.2%	19.0%	160	90.4%
Lindstrom	108	+ 12.5%	3.7%	13.9%	45.4%	190	90.4%
Lino Lakes	234	+ 16.4%	12.4%	17.9%	33.8%	121	95.3%
Little Canada	109	- 3.5%	7.3%	45.9%	39.4%	120	93.1%
Long Lake	27	+ 58.8%	3.7%	7.4%	25.9%	140	89.9%
Lonsdale	97	- 8.5%	11.3%	3.1%	61.9%	99	96.5%
Loretto	10	+ 66.7%	0.0%	10.0%	40.0%	90	81.3%



# 2012 Annual Report on the Twin Cities Housing Market

## Area Overview – Around the Metro



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Mahtomedi	101	+ 20.2%	8.9%	9.9%	27.7%	145	93.0%
Maple Grove	1,165	+ 15.2%	13.5%	35.2%	32.3%	105	94.7%
Maple Lake	61	- 3.2%	0.0%	8.2%	44.3%	195	91.6%
Maple Plain	26	+ 30.0%	0.0%	0.0%	26.9%	159	93.3%
Maplewood	530	+ 30.5%	3.8%	27.7%	44.7%	125	93.7%
Marine on St. Croix	15	+ 50.0%	0.0%	6.7%	26.7%	300	86.2%
Mayer	40	+ 8.1%	25.0%	2.5%	45.0%	104	96.7%
Medina	88	+ 63.0%	14.8%	14.8%	15.9%	219	91.9%
Mendota Heights	175	+ 68.3%	8.6%	34.3%	27.4%	136	93.2%
Minneapolis - (Citywide)	5,229	+ 19.1%	3.7%	23.3%	33.2%	111	94.0%
Minneapolis - Calhoun-Isle	425	+ 34.5%	8.7%	50.4%	20.9%	165	91.3%
Minneapolis - Camden	560	- 6.2%	0.2%	2.1%	57.5%	109	92.9%
Minneapolis - Central	564	+ 25.6%	15.6%	99.6%	22.7%	130	94.5%
Minneapolis - Longfellow	319	+ 7.4%	1.3%	4.1%	25.1%	79	95.0%
Minneapolis - Near North	319	- 12.4%	1.9%	5.6%	56.4%	106	94.8%
Minneapolis - Nokomis	750	+ 31.3%	1.1%	4.3%	34.0%	106	94.1%
Minneapolis - Northeast	477	+ 16.6%	0.4%	4.8%	34.6%	90	94.4%
Minneapolis - Phillips	108	+ 36.7%	3.7%	38.9%	56.5%	129	92.3%
Minneapolis - Powderhorn	547	+ 17.1%	1.1%	19.2%	44.4%	107	95.3%
Minneapolis - Southwest	944	+ 38.4%	1.6%	5.4%	15.6%	100	94.6%
Minneapolis - University	216	+ 39.4%	9.7%	67.6%	29.6%	140	92.8%
Minnetonka	805	+ 23.5%	4.3%	30.9%	23.1%	119	93.1%
Minnetonka Beach	11	+ 22.2%	0.0%	0.0%	18.2%	287	84.6%
Minnetrista	120	+ 37.9%	15.0%	3.3%	24.2%	180	92.5%
Monticello	197	- 7.5%	5.1%	18.3%	49.7%	103	95.4%
Montrose	79	+ 3.9%	17.7%	7.6%	48.1%	106	94.3%
Mora	125	+ 23.8%	1.6%	1.6%	49.6%	212	85.7%
Mound	198	+ 29.4%	1.0%	10.1%	42.9%	179	90.2%
Mounds View	129	+ 31.6%	3.1%	14.7%	34.1%	122	92.9%
New Brighton	263	+ 48.6%	2.7%	30.0%	30.4%	97	94.3%
New Germany	11	0.0%	9.1%	0.0%	63.6%	308	85.7%
New Hope	226	+ 10.2%	0.4%	18.6%	41.6%	113	94.1%
New Prague	186	+ 21.6%	5.4%	16.7%	39.8%	126	94.3%
New Richmond	190	+ 33.8%	6.8%	12.6%	52.1%	206	91.5%
New Trier	3	--	0.0%	0.0%	66.7%	135	92.6%
Newport	31	- 6.1%	0.0%	6.5%	64.5%	89	95.7%
North Branch	197	+ 31.3%	6.6%	5.6%	64.0%	109	92.9%
North Oaks	69	+ 35.3%	14.5%	11.6%	7.2%	214	89.5%
North Saint Paul	165	+ 6.5%	1.8%	9.7%	45.5%	102	93.1%
Northfield	293	+ 17.7%	5.1%	28.7%	37.5%	141	91.6%
Norwood Young America	61	+ 19.6%	4.9%	8.2%	39.3%	132	94.6%
Oak Grove	112	+ 6.7%	6.3%	1.8%	50.0%	114	94.2%
Oak Park Heights	49	+ 2.1%	2.0%	49.0%	51.0%	126	90.6%
Oakdale	385	+ 3.5%	0.5%	34.5%	48.6%	93	95.0%



# 2012 Annual Report on the Twin Cities Housing Market

## Area Overview – Around the Metro



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	Total Closed Sales	Change from 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Orono	160	+ 20.3%	13.8%	16.3%	35.0%	194	90.3%
Osseo	30	+ 7.1%	0.0%	10.0%	40.0%	173	89.5%
Otsego	315	+ 20.2%	26.7%	27.3%	44.8%	85	97.4%
Pine City	115	+ 32.2%	4.3%	6.1%	47.8%	166	87.8%
Pine Springs	4	- 20.0%	0.0%	0.0%	25.0%	165	84.9%
Plymouth	1,103	+ 17.8%	16.1%	33.7%	21.3%	111	94.8%
Princeton	204	+ 33.3%	1.0%	4.9%	65.2%	117	91.4%
Prior Lake	520	+ 14.5%	11.7%	28.8%	34.0%	129	94.9%
Ramsey	372	+ 4.8%	10.2%	29.8%	55.6%	107	95.2%
Randolph	7	0.0%	0.0%	0.0%	57.1%	72	94.4%
Red Wing	217	- 0.5%	1.8%	11.5%	30.4%	159	87.1%
Richfield	544	+ 19.0%	0.7%	8.8%	34.4%	86	94.6%
River Falls	182	+ 34.8%	6.6%	18.7%	34.6%	170	91.2%
Robbinsdale	267	+ 27.8%	4.5%	13.5%	42.7%	106	93.2%
Rockford	59	+ 5.4%	5.1%	18.6%	50.8%	153	95.4%
Rogers	162	+ 31.7%	20.4%	18.5%	40.1%	130	95.0%
Rosemount	375	+ 8.1%	12.0%	35.5%	45.1%	105	95.7%
Roseville	414	+ 33.5%	5.8%	26.8%	21.3%	117	93.5%
Rush City	35	- 16.7%	2.9%	8.6%	77.1%	107	88.5%
Saint Anthony	96	- 5.9%	2.1%	40.6%	25.0%	114	91.8%
Saint Bonifacius	33	+ 57.1%	0.0%	36.4%	39.4%	144	92.7%
Saint Francis	99	- 20.8%	6.1%	14.1%	69.7%	120	93.3%
Saint Louis Park	805	+ 16.8%	2.1%	20.9%	26.8%	99	94.3%
Saint Michael	250	+ 0.8%	7.6%	18.8%	49.6%	108	95.4%
Saint Paul - (Citywide)	3,477	+ 14.7%	0.6%	11.8%	42.2%	115	92.9%
Saint Paul - Battle Creek / Highwood	267	+ 4.3%	0.0%	3.7%	50.6%	118	94.4%
Saint Paul - Como Park	173	+ 50.4%	0.0%	5.2%	24.3%	124	93.1%
Saint Paul - Dayton's Bluff	207	- 1.0%	0.5%	2.9%	65.7%	118	91.6%
Saint Paul - Downtown	123	+ 28.1%	2.4%	96.7%	36.6%	175	89.2%
Saint Paul - Greater East Side	427	- 2.7%	0.7%	1.4%	56.4%	100	93.0%
Saint Paul - Hamline-Midway	134	+ 6.3%	0.0%	0.7%	37.3%	112	93.5%
Saint Paul - Highland Park	335	+ 37.3%	0.3%	8.7%	17.9%	109	93.7%
Saint Paul - Lexington-Hamline	151	+ 21.8%	0.0%	4.0%	23.2%	117	92.6%
Saint Paul - Macalester-Groveland	278	+ 31.8%	1.1%	11.9%	14.4%	90	94.0%
Saint Paul - North End / South Como	306	+ 22.4%	0.3%	5.2%	55.6%	115	93.2%
Saint Paul - Payne-Phalen	327	- 5.2%	0.3%	1.8%	57.8%	106	92.3%
Saint Paul - St. Anthony Park	54	+ 28.6%	7.4%	38.9%	20.4%	111	92.9%
Saint Paul - Summit Hill	82	+ 64.0%	0.0%	39.0%	12.2%	151	93.4%
Saint Paul - Summit-University	151	+ 5.6%	0.0%	47.0%	43.7%	153	89.5%
Saint Paul - Thomas-Dale	124	+ 12.7%	0.8%	2.4%	58.1%	85	95.3%
Saint Paul - West Seventh	158	+ 31.7%	0.6%	22.2%	43.0%	136	93.5%
Saint Paul - West Side	177	+ 16.4%	0.6%	3.4%	55.4%	115	92.2%
Saint Paul Park	81	0.0%	9.9%	16.0%	51.9%	94	93.1%
Savage	518	+ 4.6%	14.3%	28.0%	36.5%	95	96.3%



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Shakopee	600	- 4.2%	7.2%	36.2%	50.2%	104	95.9%
Shoreview	387	+ 44.9%	2.1%	33.9%	27.4%	114	93.2%
Shorewood	118	+ 10.3%	2.5%	16.1%	16.9%	179	92.3%
Somerset	75	+ 82.9%	4.0%	14.7%	72.0%	173	90.1%
South Haven	46	+ 24.3%	0.0%	0.0%	19.6%	204	91.4%
South Saint Paul	362	+ 33.6%	12.4%	14.9%	49.7%	106	92.1%
Spring Lake Park	113	+ 101.8%	1.8%	10.6%	57.5%	103	95.0%
Spring Park	28	+ 115.4%	0.0%	42.9%	39.3%	209	89.5%
Stacy	48	+ 14.3%	4.2%	2.1%	62.5%	97	95.6%
Stillwater	347	+ 14.1%	15.0%	25.9%	29.4%	148	92.4%
Sunfish Lake	7	+ 133.3%	0.0%	0.0%	14.3%	300	90.5%
Tonka Bay	37	+ 32.1%	0.0%	2.7%	24.3%	167	88.7%
Vadnais Heights	160	+ 15.1%	6.3%	43.1%	40.0%	124	92.4%
Vermillion	3	- 40.0%	0.0%	0.0%	66.7%	36	97.2%
Victoria	180	+ 40.6%	23.3%	19.4%	21.1%	150	94.0%
Waconia	203	+ 20.1%	10.3%	19.2%	31.0%	111	94.9%
Watertown	62	- 3.1%	9.7%	11.3%	46.8%	142	91.8%
Wayzata	78	+ 34.5%	6.4%	47.4%	17.9%	186	89.6%
West Saint Paul	267	+ 34.8%	1.9%	23.6%	42.3%	131	92.5%
White Bear Lake	342	+ 16.3%	0.9%	23.1%	33.9%	113	94.0%
Willernie	9	- 18.2%	0.0%	0.0%	66.7%	129	83.6%
Woodbury	1,117	+ 11.8%	12.6%	38.2%	33.3%	103	95.1%
Woodland	15	+ 400.0%	0.0%	6.7%	20.0%	230	93.5%
Wyoming	80	+ 6.7%	2.5%	10.0%	53.8%	111	94.8%
Zimmerman	214	+ 6.5%	2.3%	6.5%	71.0%	101	93.7%
Zumbrota	56	+ 5.7%	8.9%	1.8%	16.1%	78	94.2%

# Area Overview – Minneapolis Neighborhoods



	Total Closed Sales	Change from 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
<b>Minneapolis - (Citywide)</b>	<b>5,229</b>	<b>+ 19.1%</b>	<b>3.7%</b>	<b>23.3%</b>	<b>33.2%</b>	<b>111</b>	<b>94.0%</b>
Armatage	125	+ 43.7%	1.6%	0.0%	20.0%	87	95.1%
Audubon Park	93	+ 38.8%	1.1%	0.0%	32.3%	78	96.3%
Bancroft	70	+ 18.6%	2.9%	10.0%	35.7%	102	93.5%
Beltrami	12	+ 100.0%	0.0%	0.0%	83.3%	93	93.2%
Bottineau	25	+ 92.3%	0.0%	16.0%	36.0%	102	88.0%
Bryant	48	+ 23.1%	0.0%	0.0%	39.6%	68	97.2%
Bryn Mawr	49	+ 28.9%	0.0%	4.1%	10.2%	179	91.6%
Calhoun (CARAG)	47	+ 62.1%	0.0%	46.8%	21.3%	114	95.4%
Cedar-Isles-Dean	90	+ 69.8%	25.6%	68.9%	31.1%	145	91.9%
Cedar-Riverside	17	- 34.6%	0.0%	94.1%	29.4%	79	92.5%
Central	59	- 22.4%	0.0%	5.1%	55.9%	92	101.2%
Cleveland	71	+ 12.7%	0.0%	0.0%	52.1%	123	88.8%
Columbia Park	33	+ 65.0%	0.0%	0.0%	33.3%	87	96.2%
Cooper	48	- 15.8%	2.1%	2.1%	18.8%	50	97.2%
Corcoran Neighborhood	48	+ 29.7%	0.0%	8.3%	52.1%	106	94.7%
Diamond Lake	91	+ 16.7%	0.0%	0.0%	19.8%	98	95.1%
Downtown East – Mpls	83	+ 16.9%	49.4%	100.0%	2.4%	136	97.2%
Downtown West – Mpls	123	+ 20.6%	0.0%	100.0%	25.2%	129	93.5%
East Calhoun	37	+ 42.3%	8.1%	54.1%	21.6%	104	91.6%
East Harriet	52	+ 18.2%	0.0%	17.3%	9.6%	140	92.6%
East Isles	38	- 9.5%	0.0%	50.0%	10.5%	167	91.1%
East Phillips	32	+ 39.1%	6.3%	28.1%	50.0%	92	91.0%
Elliot Park	89	+ 81.6%	42.7%	100.0%	13.5%	114	97.2%
Ericsson	69	+ 72.5%	0.0%	1.4%	40.6%	77	97.8%
Field	48	+ 45.5%	0.0%	0.0%	31.3%	101	93.1%
Folwell	104	- 12.6%	0.0%	9.6%	54.8%	110	94.7%
Fulton	156	+ 62.5%	3.8%	0.6%	7.1%	90	95.6%
Hale	64	+ 30.6%	1.6%	0.0%	21.9%	104	95.9%
Harrison	21	+ 5.0%	0.0%	19.0%	57.1%	123	92.0%
Hawthorne	30	- 3.2%	0.0%	10.0%	50.0%	113	101.6%
Hiawatha	79	+ 12.9%	2.5%	5.1%	25.3%	86	95.0%
Holland	49	- 12.5%	0.0%	10.2%	44.9%	145	93.6%
Howe	107	+ 25.9%	0.0%	0.9%	27.1%	76	94.2%
Jordan Neighborhood	115	- 6.5%	0.9%	0.0%	59.1%	103	92.6%
Keewaydin	63	+ 5.0%	1.6%	3.2%	36.5%	99	95.2%
Kenny	92	+ 76.9%	1.1%	1.1%	4.3%	85	95.3%
Kenwood	26	+ 62.5%	0.0%	0.0%	3.8%	221	90.8%
Kenyon	34	0.0%	2.9%	2.9%	52.9%	138	85.9%
Kingfield	130	+ 26.2%	0.0%	7.7%	26.9%	82	95.3%
Lind-Bohanon	82	- 28.1%	0.0%	2.4%	65.9%	102	94.2%
Linden Hills	152	+ 8.6%	3.9%	15.1%	15.1%	107	94.4%
Logan Park	18	+ 63.6%	0.0%	11.1%	44.4%	62	91.2%
Longfellow	47	+ 6.8%	0.0%	0.0%	34.0%	100	91.3%

# Area Overview – Minneapolis Neighborhoods



	Total Closed Sales	Change from 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Loring Park	96	+ 20.0%	0.0%	100.0%	22.9%	153	93.9%
Lowry Hill	69	+ 13.1%	14.5%	55.1%	15.9%	237	88.7%
Lowry Hill East	39	+ 18.2%	2.6%	64.1%	35.9%	122	93.5%
Lyndale	53	+ 55.9%	0.0%	39.6%	41.5%	121	94.3%
Lynnhurst	109	+ 58.0%	0.0%	2.8%	9.2%	130	93.9%
Marcy Holmes	43	+ 38.7%	11.6%	76.7%	18.6%	146	94.1%
Marshall Terrace	18	+ 28.6%	0.0%	0.0%	38.9%	81	92.1%
McKinley	46	- 20.7%	2.2%	0.0%	54.3%	118	91.4%
Midtown Phillips	43	+ 16.2%	4.7%	37.2%	58.1%	168	91.0%
Minnehaha	90	+ 16.9%	5.6%	16.7%	34.4%	101	94.1%
Morris Park	78	+ 20.0%	0.0%	0.0%	43.6%	128	91.1%
Near North	29	- 32.6%	0.0%	6.9%	69.0%	100	97.2%
Nicollet Island - East Bank	53	+ 23.3%	1.9%	100.0%	28.3%	125	94.4%
North Loop	145	+ 22.9%	6.2%	100.0%	28.3%	113	94.1%
Northeast Park	14	- 6.7%	0.0%	0.0%	50.0%	75	89.4%
Northrup	90	+ 63.6%	0.0%	4.4%	27.8%	100	93.9%
Page	34	+ 30.8%	0.0%	0.0%	23.5%	123	96.4%
Phillips West	22	+ 120.0%	0.0%	63.6%	54.5%	110	95.4%
Powderhorn Park	69	- 9.2%	0.0%	13.0%	46.4%	126	93.2%
Prospect Park	51	+ 96.2%	13.7%	49.0%	37.3%	178	90.2%
Regina	48	+ 26.3%	2.1%	20.8%	52.1%	120	93.9%
Seward	38	- 7.3%	2.6%	18.4%	15.8%	82	98.5%
Sheridan	20	+ 33.3%	0.0%	0.0%	35.0%	56	99.4%
Shingle Creek	61	- 11.6%	0.0%	0.0%	68.9%	92	92.4%
Southeast Como	52	+ 79.3%	15.4%	36.5%	32.7%	134	92.7%
St. Anthony East	16	0.0%	0.0%	31.3%	18.8%	30	99.6%
St. Anthony West	16	- 11.1%	0.0%	25.0%	43.8%	121	93.8%
Standish	132	+ 41.9%	0.8%	5.3%	35.6%	94	95.3%
Stevens Square	28	- 3.4%	0.0%	92.9%	71.4%	155	85.6%
Sumner-Glenwood	13	+ 18.2%	30.8%	69.2%	30.8%	160	86.9%
Tangletown	77	+ 63.8%	0.0%	3.9%	23.4%	94	94.5%
University District	0	--	0.0%	0.0%	0.0%	0	0.0%
Ventura Village	11	+ 22.2%	0.0%	27.3%	72.7%	125	95.0%
Victory	102	+ 34.2%	0.0%	0.0%	46.1%	98	94.4%
Waite Park	102	- 1.9%	0.0%	0.0%	24.5%	83	95.1%
Webber-Camden	94	- 5.1%	0.0%	0.0%	63.8%	124	92.6%
Wenonah	75	+ 50.0%	0.0%	0.0%	45.3%	127	89.9%
West Calhoun	30	+ 66.7%	0.0%	86.7%	26.7%	191	86.4%
Whittier	68	+ 28.3%	4.4%	79.4%	58.8%	145	94.5%
Willard Hay	111	- 18.4%	0.9%	0.0%	55.0%	98	96.2%
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 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Baytown Township	26	+ 85.7%	38.5%	0.0%	11.5%	190	92.5%
Belle Plaine Township	2	0.0%	0.0%	0.0%	100.0%	178	93.7%
Benton Township	0	- 100.0%	0.0%	0.0%	0.0%	0	-100.0%
Blakeley Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Burns Township	6	+ 20.0%	0.0%	0.0%	100.0%	208	84.4%
Camden Township	0	- 100.0%	0.0%	0.0%	0.0%	0	-100.0%
Castle Rock Township	2	- 60.0%	0.0%	0.0%	50.0%	95	98.4%
Cedar Lake Township	15	0.0%	0.0%	6.7%	60.0%	150	93.4%
Credit River Township	36	- 28.0%	5.6%	0.0%	25.0%	167	91.2%
Dahlgren Township	5	+ 400.0%	0.0%	0.0%	40.0%	119	97.4%
Douglas Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Empire Township	32	+ 39.1%	12.5%	12.5%	59.4%	83	94.0%
Eureka Township	12	- 29.4%	0.0%	0.0%	66.7%	232	80.0%
Greenvale Township	1	--	0.0%	0.0%	0.0%	34	94.3%
Grey Cloud Island Township	5	+ 66.7%	0.0%	0.0%	60.0%	177	89.7%
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	8	+ 166.7%	0.0%	0.0%	37.5%	142	96.4%
Hollywood Township	1	- 50.0%	0.0%	0.0%	0.0%	357	87.5%
Jackson Township	18	- 10.0%	0.0%	0.0%	5.6%	226	84.9%
Laketown Township	10	- 23.1%	0.0%	0.0%	50.0%	212	81.2%
Linwood Township	61	+ 60.5%	6.6%	0.0%	60.7%	144	91.3%
Louisville Township	3	0.0%	0.0%	0.0%	66.7%	239	91.2%
Marshan Township	1	- 75.0%	0.0%	0.0%	100.0%	8	93.2%
May Township	26	+ 36.8%	3.8%	0.0%	19.2%	178	90.7%
New Market Township	16	- 5.9%	12.5%	0.0%	50.0%	118	96.9%
New Scandia Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Nininger Township	4	--	0.0%	0.0%	50.0%	183	94.3%
Randolph Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Ravenna Township	7	0.0%	0.0%	0.0%	57.1%	185	85.4%
San Francisco Township	4	+ 100.0%	0.0%	0.0%	75.0%	181	88.7%
Sand Creek Township	2	- 71.4%	0.0%	0.0%	50.0%	100	88.7%
Sciota Township	1	0.0%	0.0%	0.0%	0.0%	59	98.0%
Spring Lake Township	15	+ 36.4%	0.0%	0.0%	53.3%	175	86.2%
St. Lawrence Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Stillwater Township	23	+ 187.5%	0.0%	0.0%	13.0%	170	93.3%
Vermillion Township	8	--	0.0%	0.0%	50.0%	75	86.7%
Waconia Township	3	0.0%	0.0%	0.0%	33.3%	355	92.8%
Waterford Township	0	--	0.0%	0.0%	0.0%	0	0.0%
Watertown Township	6	+ 50.0%	0.0%	0.0%	33.3%	233	105.2%
West Lakeland Township	38	+ 46.2%	2.6%	0.0%	18.4%	132	93.1%
White Bear Township	133	+ 24.3%	1.5%	31.6%	39.1%	130	92.7%
Young America Township	5	+ 150.0%	0.0%	0.0%	0.0%	170	92.3%

## 2012 Annual Report on the Twin Cities Housing Market

# Area Overview – Counties



MINNEAPOLIS AREA Association  
of REALTORS®

	Total Closed Sales	Change from 2011	Percent New Construction	Percent Townhouse- Condo	Percent Distressed	Cumulative Days on Market	Pct. of Orig. Price Received
Anoka County	4,907	+ 12.3%	8.7%	19.4%	48.4%	109	94.8%
Carver County	1,601	+ 27.4%	13.4%	24.1%	30.9%	128	94.1%
Chisago County	796	+ 14.4%	5.4%	6.4%	57.3%	129	92.4%
Dakota County	6,022	+ 16.4%	7.0%	33.1%	44.5%	107	94.4%
Goodhue County	527	- 4.5%	2.1%	10.1%	30.4%	175	88.9%
Hennepin County	17,635	+ 19.2%	5.3%	24.4%	32.8%	115	94.0%
Isanti County	557	+ 8.8%	1.6%	7.0%	63.2%	117	93.1%
Kanabec County	248	+ 18.1%	1.6%	0.8%	48.8%	182	87.1%
Mille Lacs County	420	+ 23.2%	1.9%	4.5%	54.8%	144	90.3%
Ramsey County	6,382	+ 20.3%	2.4%	19.1%	38.2%	117	93.1%
Rice County	773	+ 4.0%	4.0%	14.7%	44.2%	118	92.6%
Scott County	2,187	+ 6.0%	10.0%	25.3%	42.0%	114	95.2%
Sherburne County	1,384	+ 10.5%	5.0%	10.6%	55.9%	120	93.5%
St. Croix County	1,188	+ 33.2%	5.9%	13.8%	47.3%	176	92.1%
Washington County	3,721	+ 14.4%	10.1%	26.9%	39.1%	118	94.2%
Wright County	1,888	+ 9.1%	9.5%	14.7%	46.0%	124	94.3%

# Median Prices – Around the Metro



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
<b>Twin Cities Region</b>	<b>\$195,000</b>	<b>\$165,000</b>	<b>\$169,900</b>	<b>\$150,000</b>	<b>\$167,900</b>	<b>+ 11.9%</b>	<b>- 13.9%</b>
Afton	\$412,000	\$307,000	\$330,000	\$430,000	\$275,000	- 36.0%	- 33.3%
Albertville	\$201,750	\$167,190	\$150,200	\$142,500	\$149,950	+ 5.2%	- 25.7%
Andover	\$225,400	\$205,000	\$205,000	\$182,000	\$205,000	+ 12.6%	- 9.1%
Annandale	\$170,500	\$154,700	\$154,110	\$153,889	\$170,000	+ 10.5%	- 0.3%
Anoka	\$160,000	\$130,000	\$136,312	\$113,500	\$122,900	+ 8.3%	- 23.2%
Apple Valley	\$206,000	\$170,500	\$177,150	\$149,950	\$175,000	+ 16.7%	- 15.0%
Arden Hills	\$262,600	\$232,250	\$241,025	\$157,500	\$325,000	+ 106.3%	+ 23.8%
Bayport	\$271,000	\$186,000	\$157,500	\$147,000	\$184,500	+ 25.5%	- 31.9%
Becker	\$171,000	\$134,500	\$131,950	\$131,700	\$149,375	+ 13.4%	- 12.6%
Belle Plaine	\$175,000	\$149,900	\$142,250	\$137,300	\$144,500	+ 5.2%	- 17.4%
Bethel	\$159,900	\$140,000	\$147,600	\$100,000	\$112,000	+ 12.0%	- 30.0%
Big Lake	\$150,000	\$135,900	\$140,000	\$117,500	\$134,900	+ 14.8%	- 10.1%
Birchwood Village	\$297,450	\$299,000	\$0	\$240,500	\$227,900	- 5.2%	- 23.4%
Blaine	\$194,750	\$169,900	\$170,500	\$154,900	\$175,000	+ 13.0%	- 10.1%
Bloomington	\$201,500	\$181,200	\$178,322	\$157,000	\$170,875	+ 8.8%	- 15.2%
Brooklyn Center	\$115,000	\$90,000	\$110,000	\$82,300	\$95,000	+ 15.4%	- 17.4%
Brooklyn Park	\$174,500	\$134,020	\$140,000	\$127,000	\$146,000	+ 15.0%	- 16.3%
Buffalo	\$175,000	\$145,500	\$150,000	\$131,500	\$142,000	+ 8.0%	- 18.9%
Burnsville	\$200,000	\$175,000	\$167,000	\$147,750	\$165,500	+ 12.0%	- 17.3%
Cambridge	\$139,500	\$110,125	\$105,000	\$94,000	\$101,300	+ 7.8%	- 27.4%
Cannon Falls	\$155,000	\$146,500	\$139,450	\$121,450	\$145,000	+ 19.4%	- 6.5%
Carver	\$287,000	\$237,950	\$225,900	\$225,000	\$245,000	+ 8.9%	- 14.6%
Centerville	\$209,000	\$222,000	\$180,000	\$154,600	\$180,000	+ 16.4%	- 13.9%
Champlin	\$196,000	\$162,000	\$172,078	\$148,000	\$159,825	+ 8.0%	- 18.5%
Chanhassen	\$296,650	\$287,500	\$313,500	\$297,500	\$280,000	- 5.9%	- 5.6%
Chaska	\$229,250	\$177,500	\$210,750	\$170,000	\$207,000	+ 21.8%	- 9.7%
Chisago	\$190,650	\$175,000	\$159,500	\$155,700	\$168,500	+ 8.2%	- 11.6%
Circle Pines	\$171,100	\$148,750	\$139,900	\$124,150	\$139,450	+ 12.3%	- 18.5%
Clear Lake	\$180,000	\$113,000	\$168,950	\$146,800	\$152,450	+ 3.8%	- 15.3%
Clearwater	\$149,900	\$122,000	\$159,900	\$127,750	\$150,000	+ 17.4%	+ 0.1%
Cokato	\$125,000	\$120,000	\$99,000	\$107,500	\$105,000	- 2.3%	- 16.0%
Cologne	\$207,450	\$205,013	\$193,000	\$189,900	\$182,550	- 3.9%	- 12.0%
Columbia Heights	\$145,000	\$122,500	\$120,000	\$101,500	\$99,900	- 1.6%	- 31.1%
Columbus	\$262,450	\$222,000	\$232,000	\$177,277	\$208,500	+ 17.6%	- 20.6%
Coon Rapids	\$159,900	\$136,500	\$133,000	\$114,900	\$125,500	+ 9.2%	- 21.5%
Corcoran	\$293,950	\$315,000	\$291,500	\$246,000	\$230,000	- 6.5%	- 21.8%
Cottage Grove	\$199,000	\$180,000	\$174,450	\$160,000	\$174,900	+ 9.3%	- 12.1%
Crystal	\$160,750	\$139,950	\$139,900	\$105,000	\$127,550	+ 21.5%	- 20.7%
Dayton	\$260,300	\$197,000	\$205,000	\$142,000	\$191,000	+ 34.5%	- 26.6%
Deephaven	\$485,000	\$545,000	\$509,000	\$322,000	\$493,250	+ 53.2%	+ 1.7%
Delano	\$233,686	\$201,500	\$195,000	\$173,150	\$205,500	+ 18.7%	- 12.1%
Dellwood	\$750,000	\$462,500	\$617,575	\$499,000	\$360,000	- 27.9%	- 52.0%
Eagan	\$215,000	\$182,150	\$189,000	\$170,950	\$194,000	+ 13.5%	- 9.8%

# Median Prices – Around the Metro



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
East Bethel	\$179,988	\$158,950	\$150,400	\$162,500	\$165,000	+ 1.5%	- 8.3%
Eden Prairie	\$280,000	\$250,000	\$264,800	\$257,110	\$257,000	- 0.0%	- 8.2%
Edina	\$389,450	\$324,900	\$339,000	\$339,000	\$343,875	+ 1.4%	- 11.7%
Elk River	\$190,000	\$158,000	\$160,000	\$132,000	\$157,000	+ 18.9%	- 17.4%
Elko New Market	\$235,000	\$229,500	\$209,900	\$193,000	\$215,000	+ 11.4%	- 8.5%
Excelsior	\$450,000	\$332,450	\$277,000	\$350,000	\$291,500	- 16.7%	- 35.2%
Falcon Heights	\$280,250	\$267,500	\$239,500	\$207,500	\$228,706	+ 10.2%	- 18.4%
Faribault	\$133,000	\$115,500	\$118,500	\$100,000	\$115,000	+ 15.0%	- 13.5%
Farmington	\$195,460	\$175,600	\$172,000	\$140,500	\$163,000	+ 16.0%	- 16.6%
Forest Lake	\$204,700	\$142,000	\$135,450	\$153,750	\$185,000	+ 20.3%	- 9.6%
Fridley	\$160,025	\$138,900	\$136,545	\$120,000	\$127,000	+ 5.8%	- 20.6%
Golden Valley	\$263,000	\$220,000	\$235,500	\$199,000	\$218,500	+ 9.8%	- 16.9%
Grant	\$455,000	\$432,500	\$395,000	\$422,500	\$367,500	- 13.0%	- 19.2%
Greenfield	\$235,000	\$153,250	\$237,750	\$373,000	\$350,000	- 6.2%	+ 48.9%
Greenwood	\$705,000	\$796,750	\$659,900	\$755,000	\$675,000	- 10.6%	- 4.3%
Ham Lake	\$289,500	\$235,500	\$227,500	\$211,500	\$232,000	+ 9.7%	- 19.9%
Hamburg	\$82,325	\$124,900	\$102,450	\$75,200	\$111,500	+ 48.3%	+ 35.4%
Hammond	\$150,950	\$127,500	\$116,500	\$115,750	\$121,450	+ 4.9%	- 19.5%
Hampton	\$253,950	\$173,875	\$189,950	\$172,000	\$138,500	- 19.5%	- 45.5%
Hanover	\$229,000	\$229,900	\$208,875	\$214,950	\$211,000	- 1.8%	- 7.9%
Hastings	\$177,500	\$150,000	\$148,500	\$128,500	\$142,000	+ 10.5%	- 20.0%
Hopkins	\$169,000	\$160,000	\$148,000	\$125,000	\$159,950	+ 28.0%	- 5.4%
Hudson	\$218,000	\$195,000	\$194,848	\$184,500	\$195,012	+ 5.7%	- 10.5%
Hugo	\$193,000	\$154,900	\$158,338	\$137,000	\$164,199	+ 19.9%	- 14.9%
Hutchinson	\$150,000	\$124,950	\$127,950	\$115,000	\$111,750	- 2.8%	- 25.5%
Independence	\$490,500	\$306,500	\$433,500	\$247,950	\$387,250	+ 56.2%	- 21.0%
Inver Grove Heights	\$190,000	\$165,751	\$165,500	\$155,000	\$160,000	+ 3.2%	- 15.8%
Isanti	\$145,000	\$120,950	\$114,114	\$91,500	\$117,000	+ 27.9%	- 19.3%
Jordan	\$219,950	\$204,000	\$174,150	\$178,000	\$177,000	- 0.6%	- 19.5%
Lake Elmo	\$450,000	\$405,250	\$369,500	\$374,800	\$367,500	- 1.9%	- 18.3%
Lake Minnetonka Area	\$385,000	\$337,900	\$341,250	\$329,860	\$339,900	+ 3.0%	- 11.7%
Lake St. Croix Beach	\$184,950	\$158,000	\$154,850	\$85,250	\$180,000	+ 111.1%	- 2.7%
Lakeland	\$246,000	\$169,000	\$211,000	\$221,000	\$195,500	- 11.5%	- 20.5%
Lakeland Shores	\$498,500	\$270,000	\$738,100	\$178,139	\$276,250	+ 55.1%	- 44.6%
Lakeville	\$255,000	\$224,188	\$225,000	\$205,000	\$226,000	+ 10.2%	- 11.4%
Lauderdale	\$197,000	\$189,950	\$173,900	\$128,150	\$168,000	+ 31.1%	- 14.7%
Lexington	\$170,000	\$138,250	\$130,000	\$108,563	\$136,950	+ 26.1%	- 19.4%
Lilydale	\$208,500	\$180,000	\$201,500	\$177,500	\$190,000	+ 7.0%	- 8.9%
Lindstrom	\$202,000	\$180,000	\$150,000	\$143,900	\$140,000	- 2.7%	- 30.7%
Lino Lakes	\$227,700	\$218,950	\$211,250	\$174,200	\$208,375	+ 19.6%	- 8.5%
Little Canada	\$205,500	\$175,250	\$106,500	\$140,000	\$175,000	+ 25.0%	- 14.8%
Long Lake	\$248,125	\$197,450	\$198,500	\$186,500	\$227,500	+ 22.0%	- 8.3%
Lonsdale	\$194,000	\$160,750	\$150,000	\$135,000	\$144,900	+ 7.3%	- 25.3%
Loretto	\$218,950	\$190,800	\$215,572	\$217,875	\$130,000	- 40.3%	- 40.6%

# Median Prices – Around the Metro



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Mahtomedi	\$297,000	\$199,000	\$249,995	\$257,500	\$249,900	- 3.0%	- 15.9%
Maple Grove	\$254,600	\$222,000	\$258,000	\$214,000	\$219,700	+ 2.7%	- 13.7%
Maple Lake	\$174,700	\$100,000	\$100,000	\$112,840	\$133,450	+ 18.3%	- 23.6%
Maple Plain	\$159,900	\$161,250	\$166,700	\$153,500	\$187,450	+ 22.1%	+ 17.2%
Maplewood	\$190,000	\$162,000	\$156,000	\$139,400	\$145,000	+ 4.0%	- 23.7%
Marine on St. Croix	\$381,500	\$283,500	\$272,500	\$242,000	\$274,450	+ 13.4%	- 28.1%
Mayer	\$213,600	\$169,900	\$174,950	\$169,900	\$164,405	- 3.2%	- 23.0%
Medina	\$620,000	\$580,000	\$615,000	\$525,000	\$460,000	- 12.4%	- 25.8%
Mendota Heights	\$296,625	\$289,450	\$305,000	\$286,500	\$271,000	- 5.4%	- 8.6%
Minneapolis - (Citywide)	\$168,000	\$145,000	\$160,000	\$140,000	\$165,000	+ 17.9%	- 1.8%
Minneapolis - Calhoun-Isle	\$290,000	\$273,500	\$315,000	\$267,021	\$300,000	+ 12.4%	+ 3.4%
Minneapolis - Camden	\$52,500	\$49,000	\$66,002	\$45,000	\$59,900	+ 33.1%	+ 14.1%
Minneapolis - Central	\$254,950	\$236,825	\$225,000	\$214,000	\$220,000	+ 2.8%	- 13.7%
Minneapolis - Longfellow	\$189,500	\$172,000	\$170,500	\$147,500	\$169,000	+ 14.6%	- 10.8%
Minneapolis - Near North	\$35,725	\$36,700	\$55,000	\$42,750	\$60,000	+ 40.4%	+ 67.9%
Minneapolis - Nokomis	\$209,000	\$189,892	\$195,400	\$162,700	\$176,500	+ 8.5%	- 15.6%
Minneapolis - Northeast	\$164,925	\$150,000	\$151,500	\$125,000	\$140,000	+ 12.0%	- 15.1%
Minneapolis - Phillips	\$85,000	\$78,000	\$110,000	\$72,500	\$90,000	+ 24.1%	+ 5.9%
Minneapolis - Powderhorn	\$130,000	\$123,950	\$135,000	\$110,000	\$116,400	+ 5.8%	- 10.5%
Minneapolis - Southwest	\$275,000	\$260,000	\$276,000	\$264,000	\$277,000	+ 4.9%	+ 0.7%
Minneapolis - University	\$247,118	\$215,000	\$207,950	\$205,250	\$209,900	+ 2.3%	- 15.1%
Minnetonka	\$265,900	\$245,000	\$265,713	\$233,000	\$255,000	+ 9.4%	- 4.1%
Minnetonka Beach	\$616,000	\$2,700,000	\$825,000	\$1,130,000	\$675,000	- 40.3%	+ 9.6%
Minnetrista	\$385,000	\$346,639	\$325,086	\$349,950	\$385,000	+ 10.0%	0.0%
Monticello	\$160,000	\$133,000	\$135,000	\$124,000	\$137,095	+ 10.6%	- 14.3%
Montrose	\$139,900	\$133,943	\$131,371	\$114,950	\$130,357	+ 13.4%	- 6.8%
Mora	\$119,000	\$87,700	\$79,900	\$84,400	\$86,500	+ 2.5%	- 27.3%
Mound	\$207,750	\$181,000	\$188,000	\$150,000	\$169,000	+ 12.7%	- 18.7%
Mounds View	\$175,000	\$153,000	\$166,700	\$134,950	\$139,500	+ 3.4%	- 20.3%
New Brighton	\$210,000	\$187,000	\$178,000	\$157,500	\$165,000	+ 4.8%	- 21.4%
New Germany	\$93,950	\$109,000	\$105,000	\$110,000	\$100,000	- 9.1%	+ 6.4%
New Hope	\$186,000	\$158,250	\$148,000	\$126,125	\$155,000	+ 22.9%	- 16.7%
New Prague	\$192,000	\$170,000	\$161,250	\$143,000	\$174,000	+ 21.7%	- 9.4%
New Richmond	\$141,000	\$139,950	\$135,400	\$110,000	\$124,900	+ 13.5%	- 11.4%
New Trier	\$207,110	\$0	\$149,900	\$0	\$75,000	--	- 63.8%
Newport	\$150,000	\$127,400	\$123,500	\$72,175	\$98,500	+ 36.5%	- 34.3%
North Branch	\$160,000	\$144,350	\$136,000	\$115,000	\$123,650	+ 7.5%	- 22.7%
North Oaks	\$637,735	\$475,000	\$584,000	\$480,000	\$510,000	+ 6.3%	- 20.0%
North Saint Paul	\$159,500	\$160,000	\$145,000	\$120,000	\$139,950	+ 16.6%	- 12.3%
Northfield	\$190,000	\$165,000	\$159,900	\$144,550	\$157,500	+ 9.0%	- 17.1%
Norwood Young America	\$155,000	\$134,500	\$155,450	\$119,900	\$128,912	+ 7.5%	- 16.8%
Oak Grove	\$249,950	\$207,000	\$200,450	\$175,000	\$200,825	+ 14.8%	- 19.7%
Oak Park Heights	\$185,000	\$127,000	\$136,100	\$130,000	\$134,799	+ 3.7%	- 27.1%
Oakdale	\$184,900	\$159,900	\$164,600	\$133,000	\$134,950	+ 1.5%	- 27.0%

# Median Prices – Around the Metro



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Orono	\$767,500	\$595,000	\$565,000	\$532,500	\$379,445	- 28.7%	- 50.6%
Osseo	\$152,000	\$134,500	\$128,500	\$115,000	\$151,500	+ 31.7%	- 0.3%
Otsego	\$175,000	\$159,900	\$160,610	\$159,900	\$163,900	+ 2.5%	- 6.3%
Pine City	\$125,500	\$122,500	\$100,000	\$81,500	\$105,260	+ 29.2%	- 16.1%
Pine Springs	\$334,000	\$485,000	\$390,000	\$300,000	\$271,500	- 9.5%	- 18.7%
Plymouth	\$275,000	\$253,500	\$249,000	\$245,000	\$276,250	+ 12.8%	+ 0.5%
Princeton	\$122,206	\$103,160	\$113,900	\$111,000	\$105,101	- 5.3%	- 14.0%
Prior Lake	\$245,000	\$234,500	\$223,900	\$211,000	\$227,500	+ 7.8%	- 7.1%
Ramsey	\$188,989	\$152,250	\$156,830	\$137,000	\$153,000	+ 11.7%	- 19.0%
Randolph	\$202,000	\$169,400	\$198,900	\$168,937	\$164,900	- 2.4%	- 18.4%
Red Wing	\$142,000	\$139,900	\$125,000	\$119,850	\$127,500	+ 6.4%	- 10.2%
Richfield	\$185,500	\$165,000	\$160,000	\$140,250	\$155,000	+ 10.5%	- 16.4%
River Falls	\$175,000	\$165,000	\$172,500	\$143,600	\$151,000	+ 5.2%	- 13.7%
Robbinsdale	\$160,000	\$145,000	\$131,500	\$104,750	\$123,499	+ 17.9%	- 22.8%
Rockford	\$206,000	\$192,500	\$169,800	\$130,000	\$154,000	+ 18.5%	- 25.2%
Rogers	\$253,000	\$226,825	\$212,000	\$210,000	\$236,000	+ 12.4%	- 6.7%
Rosemount	\$214,950	\$193,500	\$201,500	\$170,000	\$180,500	+ 6.2%	- 16.0%
Roseville	\$225,000	\$198,000	\$190,000	\$158,500	\$187,000	+ 18.0%	- 16.9%
Rush City	\$145,000	\$87,000	\$95,000	\$113,000	\$92,000	- 18.6%	- 36.6%
Saint Anthony	\$220,000	\$210,000	\$181,000	\$178,200	\$154,950	- 13.0%	- 29.6%
Saint Bonifacius	\$223,500	\$170,000	\$178,850	\$145,000	\$189,500	+ 30.7%	- 15.2%
Saint Francis	\$163,250	\$133,000	\$135,000	\$122,100	\$130,000	+ 6.5%	- 20.4%
Saint Louis Park	\$227,000	\$212,500	\$213,250	\$185,000	\$198,000	+ 7.0%	- 12.8%
Saint Michael	\$204,000	\$179,950	\$165,000	\$165,000	\$183,726	+ 11.3%	- 9.9%
Saint Paul - (Citywide)	\$145,000	\$117,500	\$121,250	\$100,000	\$120,000	+ 20.0%	- 17.2%
Saint Paul - Battle Creek / Highwood	\$150,000	\$116,000	\$123,000	\$89,700	\$112,000	+ 24.9%	- 25.3%
Saint Paul - Como Park	\$215,000	\$199,900	\$190,400	\$145,000	\$170,000	+ 17.2%	- 20.9%
Saint Paul - Dayton's Bluff	\$58,563	\$60,000	\$75,000	\$50,000	\$59,900	+ 19.8%	+ 2.3%
Saint Paul - Downtown	\$200,000	\$140,000	\$152,500	\$128,250	\$136,500	+ 6.4%	- 31.8%
Saint Paul - Greater East Side	\$109,948	\$103,000	\$102,500	\$85,000	\$88,900	+ 4.6%	- 19.1%
Saint Paul - Hamline-Midway	\$156,950	\$149,450	\$142,000	\$104,500	\$126,700	+ 21.2%	- 19.3%
Saint Paul - Highland Park	\$248,000	\$225,000	\$232,250	\$235,000	\$229,900	- 2.2%	- 7.3%
Saint Paul - Lexington-Hamline	\$225,000	\$214,900	\$217,000	\$210,000	\$240,000	+ 14.3%	+ 6.7%
Saint Paul - Macalester-Groveland	\$265,000	\$240,000	\$250,000	\$228,750	\$235,000	+ 2.7%	- 11.3%
Saint Paul - North End / South Como	\$81,000	\$75,000	\$76,250	\$57,313	\$74,000	+ 29.1%	- 8.6%
Saint Paul - Payne-Phalen	\$79,950	\$70,000	\$82,250	\$65,000	\$80,250	+ 23.5%	+ 0.4%
Saint Paul - St. Anthony Park	\$241,000	\$258,000	\$216,750	\$180,000	\$190,000	+ 5.6%	- 21.2%
Saint Paul - Summit Hill	\$261,000	\$315,000	\$370,000	\$325,000	\$288,000	- 11.4%	+ 10.3%
Saint Paul - Summit-University	\$165,000	\$125,000	\$157,325	\$130,000	\$148,750	+ 14.4%	- 9.8%
Saint Paul - Thomas-Dale	\$44,450	\$49,500	\$65,450	\$45,000	\$55,000	+ 22.2%	+ 23.7%
Saint Paul - West Seventh	\$151,623	\$148,450	\$142,900	\$103,626	\$121,000	+ 16.8%	- 20.2%
Saint Paul - West Side	\$110,000	\$91,000	\$113,000	\$82,000	\$90,000	+ 9.8%	- 18.2%
Saint Paul Park	\$155,450	\$129,900	\$134,600	\$117,000	\$127,750	+ 9.2%	- 17.8%
Savage	\$240,000	\$210,000	\$200,000	\$186,500	\$207,143	+ 11.1%	- 13.7%

# 2012 Annual Report on the Twin Cities Housing Market

## Median Prices – Around the Metro



MINNEAPOLIS AREA Association  
of REALTORS®

	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Shakopee	\$199,888	\$175,000	\$180,000	\$154,900	\$167,500	+ 8.1%	- 16.2%
Shoreview	\$222,000	\$204,950	\$205,000	\$180,000	\$191,000	+ 6.1%	- 14.0%
Shorewood	\$465,000	\$356,200	\$359,288	\$349,950	\$414,950	+ 18.6%	- 10.8%
Somerset	\$145,000	\$136,400	\$130,950	\$127,000	\$119,900	- 5.6%	- 17.3%
South Haven	\$164,750	\$160,000	\$215,500	\$187,500	\$153,500	- 18.1%	- 6.8%
South Saint Paul	\$158,000	\$130,250	\$131,500	\$114,995	\$111,000	- 3.5%	- 29.7%
Spring Lake Park	\$159,000	\$136,500	\$131,000	\$92,250	\$118,000	+ 27.9%	- 25.8%
Spring Park	\$229,900	\$270,000	\$266,500	\$199,900	\$352,500	+ 76.3%	+ 53.3%
Stacy	\$175,000	\$153,450	\$138,500	\$139,000	\$108,750	- 21.8%	- 37.9%
Stillwater	\$262,950	\$208,500	\$230,000	\$208,000	\$216,250	+ 4.0%	- 17.8%
Sunfish Lake	\$1,051,250	\$830,000	\$300,000	\$550,320	\$685,000	+ 24.5%	- 34.8%
Tonka Bay	\$1,062,500	\$525,000	\$495,000	\$550,000	\$797,500	+ 45.0%	- 24.9%
Vadnais Heights	\$195,900	\$153,500	\$165,000	\$165,000	\$149,900	- 9.2%	- 23.5%
Vermillion	\$175,000	\$169,900	\$145,013	\$153,500	\$187,500	+ 22.1%	+ 7.1%
Victoria	\$401,000	\$330,375	\$374,695	\$351,250	\$341,990	- 2.6%	- 14.7%
Waconia	\$237,000	\$199,700	\$213,500	\$187,500	\$204,250	+ 8.9%	- 13.8%
Watertown	\$186,000	\$175,263	\$159,500	\$118,000	\$153,000	+ 29.7%	- 17.7%
Wayzata	\$409,400	\$500,000	\$439,000	\$426,000	\$418,000	- 1.9%	+ 2.1%
West Saint Paul	\$160,800	\$126,500	\$136,500	\$120,000	\$125,700	+ 4.8%	- 21.8%
White Bear Lake	\$200,000	\$167,000	\$175,000	\$148,500	\$162,000	+ 9.1%	- 19.0%
Willernie	\$147,175	\$70,000	\$117,699	\$77,000	\$141,500	+ 83.8%	- 3.9%
Woodbury	\$261,900	\$239,000	\$243,750	\$219,700	\$240,000	+ 9.2%	- 8.4%
Woodland	\$2,513,000	\$847,500	\$561,000	\$1,065,000	\$700,000	- 34.3%	- 72.1%
Wyoming	\$189,900	\$165,000	\$156,700	\$150,000	\$163,750	+ 9.2%	- 13.8%
Zimmerman	\$154,950	\$135,000	\$143,700	\$118,000	\$130,000	+ 10.2%	- 16.1%
Zumbrota	\$166,178	\$154,000	\$129,700	\$132,950	\$147,950	+ 11.3%	- 11.0%

# Median Prices – Minneapolis Neighborhoods



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
<b>Minneapolis</b>	<b>\$168,000</b>	<b>\$145,000</b>	<b>\$160,000</b>	<b>\$140,000</b>	<b>\$165,000</b>	<b>+ 17.9%</b>	<b>- 1.8%</b>
Armatage	\$243,000	\$231,500	\$225,000	\$205,500	\$218,000	+ 6.1%	- 10.3%
Audubon Park	\$175,953	\$169,400	\$169,500	\$137,275	\$144,259	+ 5.1%	- 18.0%
Bancroft	\$147,500	\$151,500	\$153,750	\$127,000	\$143,500	+ 13.0%	- 2.7%
Beltrami	\$140,000	\$115,000	\$116,000	\$100,450	\$72,500	- 27.8%	- 48.2%
Bottineau	\$144,950	\$89,000	\$156,500	\$80,001	\$132,000	+ 65.0%	- 8.9%
Bryant	\$75,500	\$115,000	\$123,000	\$110,000	\$125,500	+ 14.1%	+ 66.2%
Bryn Mawr	\$308,500	\$254,000	\$306,000	\$317,000	\$274,000	- 13.6%	- 11.2%
Calhoun (CARAG)	\$207,000	\$265,500	\$203,500	\$195,000	\$206,186	+ 5.7%	- 0.4%
Cedar-Isles-Dean	\$345,000	\$385,000	\$315,000	\$320,000	\$302,750	- 5.4%	- 12.2%
Cedar-Riverside	\$142,750	\$109,500	\$111,950	\$116,950	\$119,050	+ 1.8%	- 16.6%
Central	\$84,950	\$71,600	\$118,950	\$78,450	\$89,000	+ 13.4%	+ 4.8%
Cleveland	\$52,000	\$78,000	\$87,000	\$50,000	\$74,000	+ 48.0%	+ 42.3%
Columbia Park	\$151,750	\$105,000	\$138,200	\$120,718	\$127,000	+ 5.2%	- 16.3%
Cooper	\$215,000	\$192,000	\$192,000	\$165,000	\$202,500	+ 22.7%	- 5.8%
Corcoran Neighborhood	\$170,000	\$136,000	\$145,500	\$99,900	\$105,000	+ 5.1%	- 38.2%
Diamond Lake	\$238,250	\$223,700	\$226,950	\$195,000	\$210,000	+ 7.7%	- 11.9%
Downtown East – Mpls	\$397,414	\$374,243	\$369,861	\$415,000	\$412,500	- 0.6%	+ 3.8%
Downtown West – Mpls	\$200,000	\$180,000	\$186,000	\$166,000	\$184,900	+ 11.4%	- 7.6%
East Calhoun	\$306,650	\$234,750	\$416,500	\$390,000	\$407,500	+ 4.5%	+ 32.9%
East Harriet	\$242,250	\$289,950	\$298,500	\$293,500	\$272,000	- 7.3%	+ 12.3%
East Isles	\$270,000	\$278,000	\$244,500	\$275,000	\$299,000	+ 8.7%	+ 10.7%
East Phillips	\$89,900	\$59,000	\$99,000	\$55,000	\$82,650	+ 50.3%	- 8.1%
Elliot Park	\$301,750	\$255,000	\$240,700	\$220,000	\$182,500	- 17.0%	- 39.5%
Ericsson	\$205,000	\$198,948	\$197,750	\$160,750	\$174,950	+ 8.8%	- 14.7%
Field	\$208,500	\$198,750	\$192,500	\$180,000	\$185,750	+ 3.2%	- 10.9%
Folwell	\$36,000	\$35,000	\$45,000	\$30,325	\$45,000	+ 48.4%	+ 25.0%
Fulton	\$347,950	\$315,000	\$303,905	\$336,000	\$349,000	+ 3.9%	+ 0.3%
Hale	\$267,500	\$277,550	\$255,000	\$249,000	\$266,000	+ 6.8%	- 0.6%
Harrison	\$57,000	\$42,000	\$84,900	\$76,450	\$65,000	- 15.0%	+ 14.0%
Hawthorne	\$27,000	\$37,300	\$54,900	\$46,500	\$57,500	+ 23.7%	+ 113.0%
Hiawatha	\$199,500	\$182,000	\$162,550	\$150,400	\$165,000	+ 9.7%	- 17.3%
Holland	\$113,750	\$84,000	\$118,500	\$63,575	\$100,000	+ 57.3%	- 12.1%
Howe	\$175,000	\$175,000	\$164,000	\$125,900	\$165,000	+ 31.1%	- 5.7%
Jordan Neighborhood	\$29,000	\$29,000	\$40,000	\$29,000	\$50,000	+ 72.4%	+ 72.4%
Keewaydin	\$215,000	\$207,000	\$215,250	\$161,775	\$188,500	+ 16.5%	- 12.3%
Kenny	\$255,000	\$242,500	\$251,000	\$242,500	\$246,950	+ 1.8%	- 3.2%
Kenwood	\$810,000	\$885,000	\$817,500	\$682,500	\$760,000	+ 11.4%	- 6.2%
Kenyon	\$127,713	\$107,000	\$90,000	\$68,300	\$62,750	- 8.1%	- 50.9%
Kingfield	\$220,000	\$189,900	\$224,900	\$178,000	\$227,000	+ 27.5%	+ 3.2%
Lind-Bohanon	\$65,000	\$51,838	\$79,000	\$50,000	\$54,250	+ 8.5%	- 16.5%
Linden Hills	\$339,300	\$330,000	\$373,000	\$345,000	\$373,750	+ 8.3%	+ 10.2%
Logan Park	\$158,500	\$152,500	\$180,500	\$129,250	\$153,850	+ 19.0%	- 2.9%
Longfellow	\$173,225	\$152,000	\$158,200	\$121,000	\$155,000	+ 28.1%	- 10.5%

# Median Prices – Minneapolis Neighborhoods



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Loring Park	\$219,000	\$178,400	\$200,000	\$169,000	\$157,450	- 6.8%	- 28.1%
Lowry Hill	\$506,000	\$276,443	\$455,000	\$239,900	\$494,500	+ 106.1%	- 2.3%
Lowry Hill East	\$200,500	\$103,500	\$200,000	\$233,050	\$236,500	+ 1.5%	+ 18.0%
Lyndale	\$158,500	\$126,063	\$149,000	\$125,000	\$117,000	- 6.4%	- 26.2%
Lynnhurst	\$435,000	\$399,700	\$448,716	\$417,000	\$414,500	- 0.6%	- 4.7%
Marcy Holmes	\$311,450	\$243,000	\$438,750	\$312,000	\$299,900	- 3.9%	- 3.7%
Marshall Terrace	\$100,000	\$125,000	\$124,000	\$68,650	\$128,000	+ 86.5%	+ 28.0%
McKinley	\$32,750	\$27,000	\$39,000	\$35,000	\$44,450	+ 27.0%	+ 35.7%
Midtown Phillips	\$87,550	\$85,550	\$119,000	\$84,850	\$94,900	+ 11.8%	+ 8.4%
Minnehaha	\$194,800	\$172,000	\$169,000	\$144,000	\$149,000	+ 3.5%	- 23.5%
Morris Park	\$160,000	\$112,000	\$152,250	\$109,950	\$125,000	+ 13.7%	- 21.9%
Near North	\$54,000	\$55,000	\$71,100	\$37,756	\$63,750	+ 68.8%	+ 18.1%
Nicollet Island - East Bank	\$382,500	\$269,950	\$250,000	\$300,000	\$322,500	+ 7.5%	- 15.7%
North Loop	\$251,000	\$249,500	\$248,875	\$223,700	\$263,000	+ 17.6%	+ 4.8%
Northeast Park	\$103,100	\$144,400	\$150,450	\$52,000	\$88,875	+ 70.9%	- 13.8%
Northrup	\$219,300	\$195,000	\$206,450	\$182,000	\$195,000	+ 7.1%	- 11.1%
Page	\$310,000	\$285,000	\$293,750	\$254,500	\$306,000	+ 20.2%	- 1.3%
Phillips West	\$62,500	\$88,000	\$106,700	\$50,000	\$71,000	+ 42.0%	+ 13.6%
Powderhorn Park	\$125,000	\$104,900	\$113,750	\$73,250	\$99,900	+ 36.4%	- 20.1%
Prospect Park	\$248,000	\$213,500	\$220,000	\$229,750	\$230,000	+ 0.1%	- 7.3%
Regina	\$160,000	\$118,500	\$164,900	\$107,000	\$133,241	+ 24.5%	- 16.7%
Seward	\$200,000	\$170,950	\$197,200	\$161,000	\$171,300	+ 6.4%	- 14.4%
Sheridan	\$135,000	\$86,750	\$136,000	\$89,000	\$111,500	+ 25.3%	- 17.4%
Shingle Creek	\$99,250	\$72,500	\$98,884	\$55,000	\$60,225	+ 9.5%	- 39.3%
Southeast Como	\$204,000	\$189,000	\$168,000	\$157,000	\$151,450	- 3.5%	- 25.8%
St. Anthony East	\$169,000	\$143,750	\$179,900	\$120,550	\$149,586	+ 24.1%	- 11.5%
St. Anthony West	\$203,000	\$249,575	\$221,000	\$207,250	\$171,750	- 17.1%	- 15.4%
Standish	\$175,000	\$165,000	\$156,000	\$128,500	\$142,000	+ 10.5%	- 18.9%
Stevens Square	\$146,750	\$110,000	\$68,900	\$62,950	\$104,000	+ 65.2%	- 29.1%
Sumner-Glenwood	\$189,500	\$182,500	\$155,000	\$170,000	\$201,500	+ 18.5%	+ 6.3%
Tangletown	\$308,900	\$266,050	\$315,000	\$330,000	\$320,000	- 3.0%	+ 3.6%
University District	\$278,600	\$210,000	\$225,000	\$0	\$0	--	- 100.0%
Ventura Village	\$109,900	\$100,500	\$79,450	\$57,900	\$66,100	+ 14.2%	- 39.9%
Victory	\$96,500	\$85,000	\$115,000	\$85,200	\$98,075	+ 15.1%	+ 1.6%
Waite Park	\$183,500	\$174,200	\$168,000	\$137,588	\$159,150	+ 15.7%	- 13.3%
Webber-Camden	\$50,000	\$40,000	\$61,000	\$42,000	\$47,500	+ 13.1%	- 5.0%
Wenonah	\$185,000	\$176,000	\$171,200	\$143,000	\$152,500	+ 6.6%	- 17.6%
West Calhoun	\$177,000	\$365,000	\$567,500	\$104,500	\$163,250	+ 56.2%	- 7.8%
Whittier	\$112,900	\$109,660	\$100,000	\$107,000	\$84,250	- 21.3%	- 25.4%
Willard Hay	\$45,000	\$40,000	\$66,450	\$51,750	\$67,000	+ 29.5%	+ 48.9%
Windom	\$216,500	\$196,750	\$226,225	\$163,832	\$185,915	+ 13.5%	- 14.1%
Windom Park	\$205,000	\$172,000	\$146,000	\$164,163	\$163,500	- 0.4%	- 20.2%

# Median Prices – Townships



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Baytown Township	\$560,000	\$425,000	\$547,900	\$455,000	\$509,167	+ 11.9%	- 9.1%
Belle Plaine Township	\$235,000	\$142,750	\$65,000	\$212,500	\$216,000	+ 1.6%	- 8.1%
Benton Township	\$0	\$0	\$0	\$165,000	\$0	- 100.0%	--
Blakeley Township	\$297,000	\$205,000	\$0	\$0	\$0	--	- 100.0%
Burns Township	\$262,547	\$221,000	\$209,125	\$119,900	\$181,500	+ 51.4%	- 30.9%
Camden Township	\$0	\$0	\$219,000	\$177,500	\$0	- 100.0%	--
Castle Rock Township	\$250,000	\$162,500	\$141,500	\$160,000	\$256,250	+ 60.2%	+ 2.5%
Cedar Lake Township	\$378,000	\$365,000	\$273,950	\$330,000	\$203,000	- 38.5%	- 46.3%
Credit River Township	\$605,000	\$402,250	\$400,000	\$392,000	\$438,000	+ 11.7%	- 27.6%
Dahlgren Township	\$0	\$383,000	\$135,000	\$470,000	\$250,000	- 46.8%	--
Douglas Township	\$430,000	\$0	\$181,000	\$0	\$0	--	- 100.0%
Empire Township	\$282,900	\$138,200	\$189,250	\$154,000	\$208,000	+ 35.1%	- 26.5%
Eureka Township	\$162,500	\$116,750	\$127,000	\$172,100	\$132,500	- 23.0%	- 18.5%
Greenvale Township	\$0	\$351,707	\$0	\$0	\$150,000	--	--
Grey Cloud Island Township	\$365,000	\$154,500	\$500,000	\$270,000	\$203,000	- 24.8%	- 44.4%
Hancock Township	\$56,000	\$176,500	\$216,400	\$0	\$0	--	- 100.0%
Hassan Township	\$0	\$0	\$0	\$0	\$0	--	--
Helena Township	\$0	\$405,000	\$215,000	\$260,000	\$303,000	+ 16.5%	--
Hollywood Township	\$0	\$230,500	\$229,250	\$319,950	\$210,000	- 34.4%	--
Jackson Township	\$162,000	\$173,000	\$108,500	\$143,000	\$214,750	+ 50.2%	+ 32.6%
Laketown Township	\$199,900	\$160,000	\$154,250	\$189,900	\$129,750	- 31.7%	- 35.1%
Linwood Township	\$177,250	\$187,900	\$160,000	\$139,750	\$156,600	+ 12.1%	- 11.7%
Louisville Township	\$400,000	\$0	\$406,078	\$395,000	\$115,000	- 70.9%	- 71.3%
Marshan Township	\$0	\$309,500	\$302,500	\$284,200	\$205,000	- 27.9%	--
May Township	\$450,450	\$332,000	\$345,000	\$285,000	\$310,000	+ 8.8%	- 31.2%
New Market Township	\$417,500	\$349,900	\$271,200	\$266,000	\$331,500	+ 24.6%	- 20.6%
New Scandia Township	\$245,000	\$154,000	\$0	\$0	\$0	--	- 100.0%
Nininger Township	\$0	\$0	\$272,450	\$0	\$400,000	--	--
Randolph Township	\$243,500	\$335,000	\$350,000	\$0	\$0	--	- 100.0%
Ravenna Township	\$198,500	\$187,000	\$213,000	\$200,000	\$219,165	+ 9.6%	+ 10.4%
San Francisco Township	\$485,000	\$132,500	\$307,000	\$199,250	\$242,500	+ 21.7%	- 50.0%
Sand Creek Township	\$170,000	\$0	\$271,900	\$152,500	\$269,000	+ 76.4%	+ 58.2%
Sciota Township	\$0	\$176,000	\$348,800	\$323,850	\$245,000	- 24.3%	--
Spring Lake Township	\$350,000	\$252,500	\$324,900	\$263,500	\$301,000	+ 14.2%	- 14.0%
St. Lawrence Township	\$0	\$0	\$0	\$0	\$0	--	--
Stillwater Township	\$399,900	\$357,450	\$342,500	\$350,000	\$356,500	+ 1.9%	- 10.9%
Vermillion Township	\$0	\$285,000	\$162,500	\$0	\$298,000	--	--
Waconia Township	\$258,500	\$187,000	\$300,000	\$96,000	\$366,000	+ 281.3%	+ 41.6%
Waterford Township	\$0	\$0	\$0	\$0	\$0	--	--
Watertown Township	\$0	\$245,000	\$138,500	\$472,500	\$297,500	- 37.0%	--
West Lakeland Township	\$500,000	\$384,500	\$381,750	\$308,000	\$399,950	+ 29.9%	- 20.0%
White Bear Township	\$260,000	\$214,000	\$196,000	\$181,000	\$179,500	- 0.8%	- 31.0%
Young America Township	\$194,900	\$239,775	\$565,000	\$262,400	\$215,000	- 18.1%	+ 10.3%

# Median Prices – Counties



	2008	2009	2010	2011	2012	Change From 2011	Change From 2008
Anoka County	\$180,000	\$155,000	\$155,000	\$136,900	\$152,000	+ 11.0%	- 15.6%
Carver County	\$248,500	\$218,000	\$230,000	\$215,784	\$229,900	+ 6.5%	- 7.5%
Chisago County	\$175,000	\$155,000	\$145,250	\$136,000	\$139,000	+ 2.2%	- 20.6%
Dakota County	\$205,000	\$174,250	\$175,000	\$156,000	\$170,814	+ 9.5%	- 16.7%
Goodhue County	\$152,500	\$144,950	\$134,500	\$127,000	\$134,900	+ 6.2%	- 11.5%
Hennepin County	\$205,000	\$174,025	\$184,000	\$162,500	\$182,500	+ 12.3%	- 11.0%
Isanti County	\$140,000	\$119,000	\$109,900	\$94,950	\$117,900	+ 24.2%	- 15.8%
Kanabec County	\$99,750	\$84,950	\$85,000	\$76,250	\$79,750	+ 4.6%	- 20.1%
Mille Lacs County	\$113,050	\$92,000	\$89,000	\$85,000	\$92,005	+ 8.2%	- 18.6%
Ramsey County	\$174,900	\$144,000	\$145,000	\$125,500	\$142,000	+ 13.1%	- 18.8%
Rice County	\$155,250	\$145,000	\$140,000	\$125,000	\$134,000	+ 7.2%	- 13.7%
Scott County	\$224,700	\$200,000	\$190,000	\$180,000	\$197,000	+ 9.4%	- 12.3%
Sherburne County	\$163,500	\$144,000	\$149,900	\$129,900	\$143,150	+ 10.2%	- 12.4%
St. Croix County	\$175,000	\$161,450	\$160,000	\$144,650	\$149,000	+ 3.0%	- 14.9%
Washington County	\$226,000	\$189,000	\$195,000	\$179,000	\$200,000	+ 11.7%	- 11.5%
Wright County	\$179,900	\$153,450	\$152,390	\$139,000	\$152,000	+ 9.4%	- 15.5%



# 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	88,129	\$13.80	57,457	\$240,005
2004	100,035	\$15.62	60,176	\$259,292
2005	99,629	\$16.60	60,061	\$273,673
2006	108,033	\$13.92	49,414	\$279,151
2007	104,986	\$11.41	41,027	\$275,774
2008	93,464	\$9.44	39,598	\$236,570
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	65,914	\$10.32	48,641	\$210,787

## 1980–1996

All property types and all MLS districts.

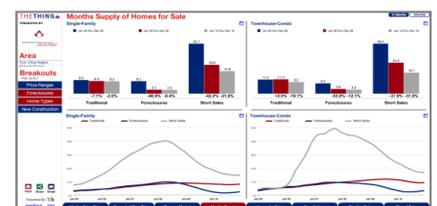
## 1997–Present

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.

**Need More Data?** Check out [www.mplsrealtor.com](http://www.mplsrealtor.com) to access up-to-date market reports throughout the year. You can also create your own custom reports on-the-fly with **The Thing**, our interactive market analytics tool. Just a few simple clicks will break out any area you need by any variable you need. Access it now at [thething.mplsrealtor.com](http://thething.mplsrealtor.com).





# City of East Bethel City Council Agenda Information

\*\*\*\*\*

**Date:**

April 17, 2013

\*\*\*\*\*

**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 17, 2013 beginning at 6:30 PM.

Following the hearing, the Council must make a decision to adjust or not adjust 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.

\*\*\*\*\*

**City Council Action**

Motion by: \_\_\_\_\_

Second by: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Vote Yes: \_\_\_\_\_

Vote No: \_\_\_\_\_

No Action Required: \_\_\_\_\_