2012 Annual Report on the Twin Cities Housing Market

New Construction Review



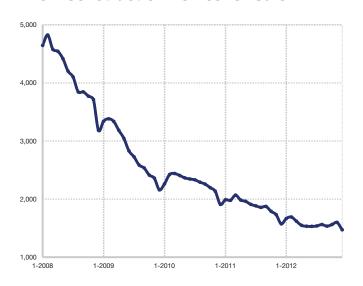


Feb '08

3,354

Peak of **New Construction Inventory** Drop in New Construction Inventory from Peak

New Construction Homes for Sale



6.4% **Twin Cities Region** Cologne 38.1% 26.7% Otsego Arden Hills 26.3% 25.0% Mayer Victoria 23.3% **Bayport** 22.2% Rogers 20.4% 19.4% Hugo Blaine 19.4% Delano 19.2% Carver 19.1% Montrose 17.7% Dayton 16.4% Plymouth 16.1% Minneapolis - Central 15.6% Minnetrista 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%

Top Areas: New Construction Market Share in 2012

Year-End Months Supply **New Construction**

Year-End Months Supply Previously Owned

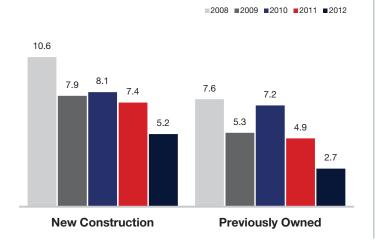
98.6%

Pct. of Orig. Price Received **New Construction**

93.7%

Pct. of Orig. Price Received Previously Owned

Months Supply of Inventory



Percent of Original List Price Received

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

