



**M I N N E S O T A**  
STATE DEMOGRAPHIC CENTER



## POPULATION NOTES

# Minnesota Housing Prices Continue to Rise in 2003

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- Minnesota housing prices continued to outstrip inflation between 2002 and 2003.
- Housing prices remain highest in the Twin Cities area and lowest in western Minnesota.
- Among cities with more than 20,000 population, the highest median sales price in the first nine months of 2003 was in Edina and the lowest in Austin.
- Among larger cities, Moorhead, Duluth and Winona saw the largest percentage increases in housing prices between 2002 and 2003.

### Median sales price was almost \$175,000 in 2003

The median sales price of existing houses in Minnesota rose to \$174,950 during the first nine months of 2003, according to Minnesota Department of Revenue figures. This was a 6 percent gain over the 2002 figure of \$169,900.

Gains in housing sales prices have outstripped increases in the consumer price index. Inflation grew less than 3 percent between 2002 and 2003. Over a longer period between 1998 and 2003, the median sales price rose 62 percent; the Consumer Price

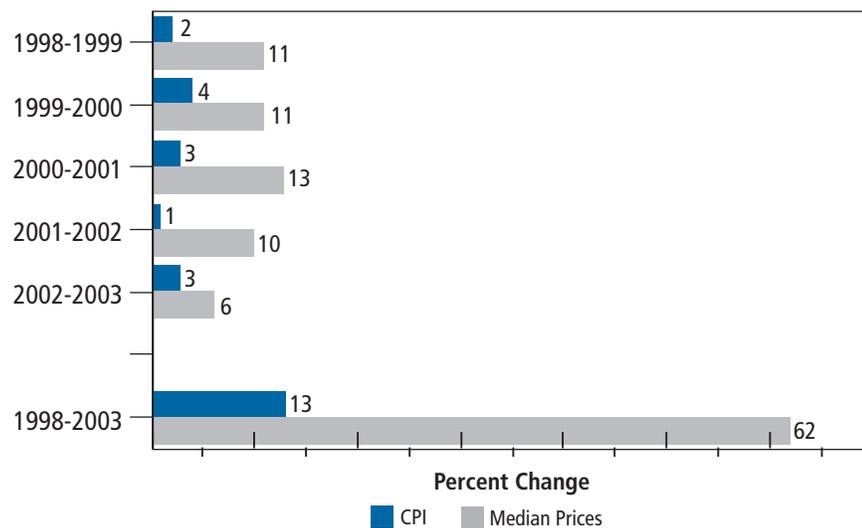
Index rose only 13 percent over the same period.

### Number of sales remains high

Despite rising prices, housing sales have remained brisk. More than 69,000 homes were sold in 2002, according to the Department of Revenue database. Low interest rates continued to make housing affordable for many buyers.

The number of sales in 2002 was higher than in previous years. Over a 5-year period, 2002 saw the most sales and 2000 the fewest.

### Gains in Minnesota median housing prices outstrip Consumer Price Index between 1998 and 2003



Source: Housing prices from Minnesota Department of Revenue.  
Consumer Price Index from U.S. Bureau of Labor Statistics

## Minnesota Housing Prices by Percentile, 1998 to 2003

	1998	1999	2000	2001	2002	2003 (First 9 months)	Percent change	
							2002-2003	1998-2003
10th	\$50,000	\$55,000	\$60,000	\$71,333	\$78,000	\$84,000	7.7	68.0
25th	\$77,000	\$84,900	\$94,000	\$113,000	\$124,900	\$132,000	5.7	71.4
50th (Median)	\$108,000	\$119,900	\$133,000	\$150,000	\$165,000	\$174,500	5.8	61.6
75th	\$143,000	\$157,000	\$172,500	\$191,000	\$214,900	\$228,000	6.1	59.4
90th	\$200,000	\$224,900	\$245,000	\$267,500	\$295,000	\$315,000	6.8	57.5

Source: Minnesota Department of Revenue data on sales prices of existing houses.

Large amounts of money exchange hands as a result of housing sales. The total value of housing sales in 2002 was \$12.7 billion, an increase of 54 percent over the volume of sales in 1998. The Twin Cities area accounts for the bulk of this; 79 percent of the total value of all state sales in 2002 occurred in the 11-county Minneapolis-St. Paul metropolitan area. The Twin Cities accounts for two-thirds of all transactions, and average prices are higher than elsewhere in Minnesota.

### Sales prices rise more for lower priced homes

Between 1998 and 2003, housing prices grew faster for houses at the lower end of the price scale than for more expensive houses. The tenth percentile price rose 68 percent, while at the 90<sup>th</sup> percentile prices rose 58 percent. The tenth percentile is the price that is lower than 90 percent of all prices and higher than the bottom ten percent of prices. The 90<sup>th</sup> percentile price is higher than 90 percent of all prices and lower than the top ten percent.

The trend to greater price growth at the lower end of the

distribution has not carried over into the most recent time period. Between 2002 and 2003, there has been no clear-cut pattern in growth by percentile.

### Housing sales highest during summer

One of the truisms of the real estate business is that summer is the best time to buy or sell a house. People often want to move during the summer so that children can start

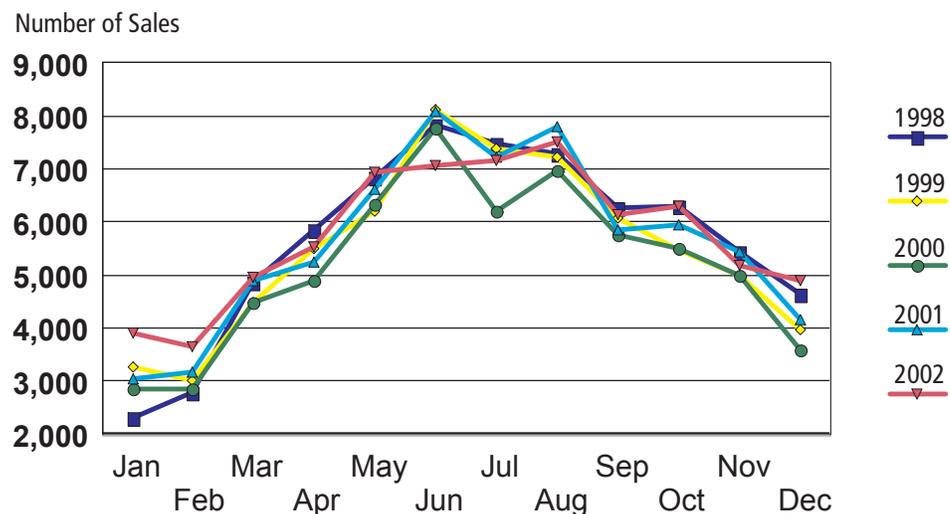
school in the fall. Even people without children may seek a house during the summer because they know more will be on the market.

The data confirm that summer is the peak season for home purchases, but large numbers of housing sales occur all year round. In 2002, the last year with complete data available, 31 percent of sales occurred in June, July or August. Winter months were least popular for selling houses; only 18

percent of sales took place in December, January or February.

In 2003, the median sales price fell \$15,000 between August and September. While month to month price fluctuations are common and there has often been a small drop in prices between August and September, such a large decline is difficult to explain. Realtor data, which go beyond the September 2003 date, do not suggest any trend to plunging housing prices in the latter part of 2003.

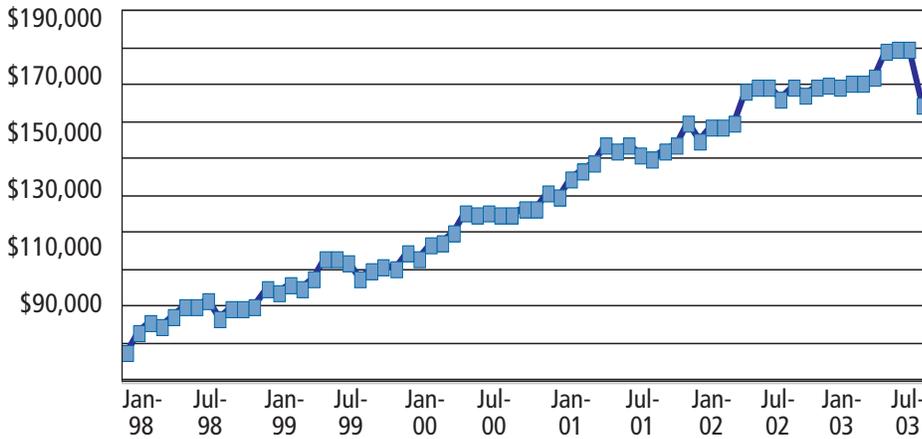
### Summer is the most common time for housing sales in Minnesota



Source: Minnesota Department of Revenue data

## Minnesota housing prices fluctuate from month to month

Median sales price



Source: Minnesota Department of Revenue data

Between 2002 and 2003 there was a trend for prices in lower value areas to increase the most. Moorhead, Duluth and Winona had the fastest growth in prices among larger cities, with 17, 16 and 15 percent respectively. Edina, the city with the highest sales price in 2003, saw its median sales price fall slightly. Eagan, Oakdale and Shoreview also experienced declines or minimal gains in prices.

Although Greater Minnesota cities have seen sharper gains in housing prices in the most recent data, longer term gains favor Twin Cities communities. Over a 5-year period from 1998 to 2003, the state's two largest cities, Minneapolis and St. Paul, had the greatest rate of growth in housing prices, 100 and 90 percent. The dollar amount of increase was

### Twin Cities has highest housing prices

The Twin Cities area has the highest sales prices. In the 18-month period from January 2002 through September 2003, Carver County had the highest median sales price, \$220,000, followed by Scott (\$209,000), Washington (\$206,950), Dakota (\$195,500) and Hennepin (\$192,900) counties. County comparisons are based on 21-month periods because the number of sales in some sparsely populated counties is small.

Western Minnesota has the lowest housing values. The lowest median sales price was in Kittson County, \$30,000, followed by Traverse (\$35,000), Red Lake (\$38,200) and Lac Qui Parle (\$41,500) counties. Because these counties are losing population or growing very slowly, demand for housing is not great. In addition, the housing stock is older than in growing metropolitan areas.

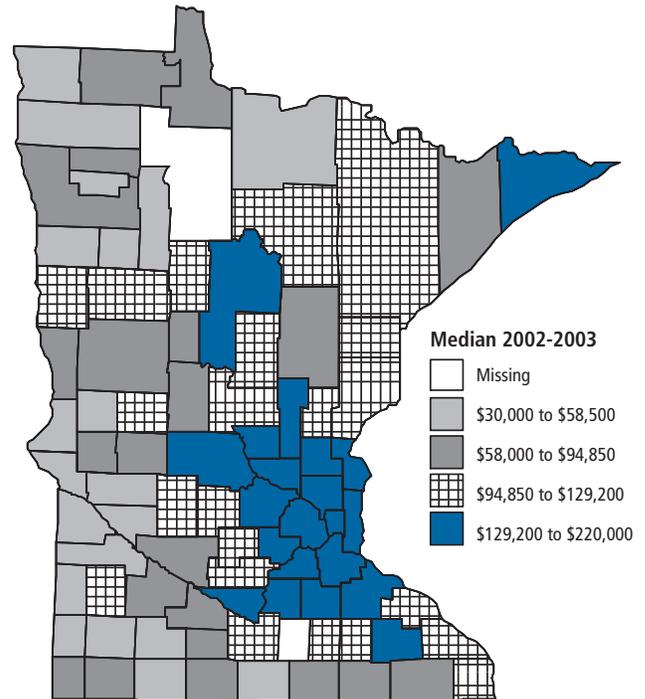
Between 2000-2001 and 2002-2003, both the highest and the lowest price increases were found in smaller counties outside the Twin Cities. The greatest gains occurred in Kanabec County, 44 percent, and Norman and Traverse counties, 40 percent. At the other extreme, housing prices declined slightly in Chippewa County and rose less than one percent in Wilkin, Koochiching and Marshall counties.

### Edina has highest sales price; nonmetro cities have highest rate of growth

Among cities with 20,000 or more people, Edina had the highest median sales price in the first nine months of 2003, \$310,000. Edina was followed by Chanhassen (\$260,000), Minnetonka (\$256,250), and Plymouth (\$247,000). Values were lowest in communities outside the Twin Cities area, including Austin (\$84,000), Moorhead (\$109,000), Winona (\$118,500) and Duluth

(\$126,750). Communities with fewer than 20,000 residents often have even lower prices, but are not considered here.

### Highest housing prices in Twin Cities; lowest in western Minnesota



Source: Minnesota Department of Revenue data

**MEDIAN SALES PRICE OF EXISTING HOUSING UNITS BY COUNTY**

Minnesota, 2000-2001 through 2002-2003

County	January 2000 to September 2001	January 2002 to September 2003	Dollar change	Percent change
Minnesota	\$139,550	\$169,900	\$30,350	21.7
Aitkin	\$85,700	\$94,850	\$9,150	10.7
Anoka	\$150,000	\$180,000	\$30,000	20.0
Becker	\$84,000	\$109,200	\$25,200	30.0
Beltrami	N/A	N/A	N/A	N/A
Benton	\$112,500	\$134,700	\$22,200	19.7
Big Stone	\$38,555	\$51,750	\$13,195	34.2
Blue Earth	\$107,100	\$125,500	\$18,400	17.2
Brown	\$83,675	\$87,650	\$3,975	4.8
Carlton	\$88,800	\$101,000	\$12,200	13.7
Carver	\$185,000	\$220,000	\$35,000	18.9
Cass	\$110,000	\$132,500	\$22,500	20.5
Chippewa	\$58,000	\$57,900	-\$100	-0.2
Chisago	\$149,900	\$180,000	\$30,100	20.1
Clay	\$85,000	\$99,900	\$14,900	17.5
Clearwater	\$38,950	\$52,900	\$13,950	35.8
Cook	\$133,200	\$164,675	\$31,475	23.6
Cottonwood	\$52,150	\$56,268	\$4,118	7.9
Crow Wing	\$108,050	\$129,200	\$21,150	19.6
Dakota	\$164,900	\$195,500	\$30,600	18.6
Dodge	\$110,000	\$125,000	\$15,000	13.6
Douglas	\$105,880	\$123,350	\$17,470	16.5
Faribault	\$46,500	\$52,000	\$5,500	11.8
Fillmore	\$81,000	\$86,000	\$5,000	6.2
Freeborn	\$69,900	\$78,200	\$8,300	11.9
Goodhue	\$124,000	\$142,000	\$18,000	14.5
Grant	\$50,900	\$52,400	\$1,500	2.9
Hennepin	\$159,000	\$192,900	\$33,900	21.3
Houston	\$95,000	\$105,000	\$10,000	10.5
Hubbard	\$91,500	\$110,650	\$19,150	20.9
Isanti	\$128,875	\$154,400	\$25,525	19.8
Itasca	\$82,500	\$95,000	\$12,500	15.2
Jackson	\$51,250	\$54,000	\$2,750	5.4
Kanabec	\$84,000	\$121,323	\$37,323	44.4
Kandiyohi	\$85,590	\$96,000	\$10,410	12.2
Kittson	\$25,000	\$30,000	\$5,000	20.0
Koochiching	\$53,000	\$53,200	\$200	0.4
Lac qui Parle	\$33,850	\$41,500	\$7,650	22.6
Lake	\$65,000	\$84,900	\$19,900	30.6
Lake of the Woods	\$48,000	\$59,500	\$11,500	24.0
LeSueur	\$116,920	\$138,000	\$21,080	18.0
Lincoln	\$40,450	\$48,000	\$7,550	18.7
Lyon	\$83,000	\$101,000	\$18,000	21.7
McLeod	\$109,000	\$126,700	\$17,700	16.2
Mahnomen	\$50,950	\$56,500	\$5,550	10.9
Marshall	\$44,900	\$45,000	\$100	0.2
Martin	\$56,500	\$65,000	\$8,500	15.0
Meeker	\$87,485	\$102,350	\$14,865	17.0
Mille Lacs	\$106,037	\$131,500	\$25,463	24.0

**MEDIAN SALES PRICE OF EXISTING HOUSING UNITS BY COUNTY**

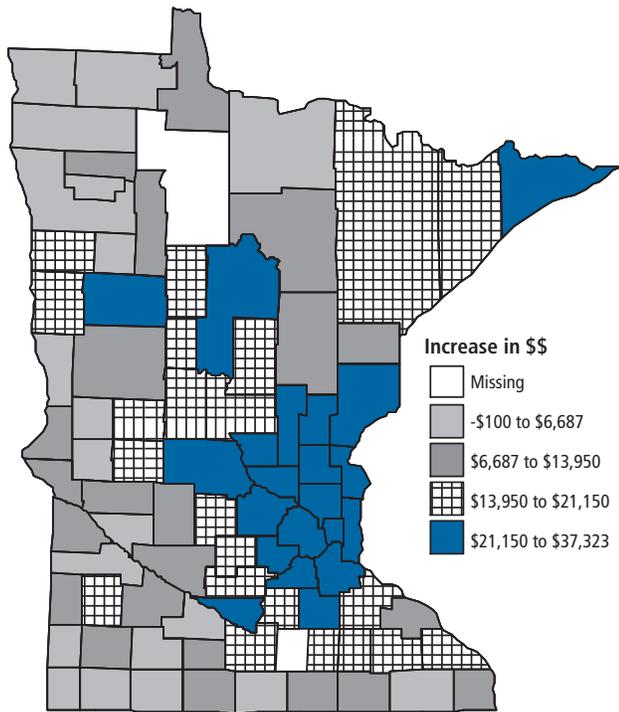
Minnesota, 2000-2001 through 2002-2003

County	January 2000 to September 2001	January 2002 to September 2003	Dollar change	Percent change
Morrison	\$81,050	\$101,250	\$20,200	24.9
Mower	\$72,500	\$80,000	\$7,500	10.3
Murray	\$45,500	\$54,500	\$9,000	19.8
Nicollet	\$118,000	\$139,250	\$21,250	18.0
Nobles	\$54,450	\$61,000	\$6,550	12.0
Norman	\$34,900	\$49,000	\$14,100	40.4
Olmsted	\$126,850	\$141,000	\$14,150	11.2
Otter Tail	\$74,895	\$84,700	\$9,805	13.1
Pennington	\$52,000	\$61,000	\$9,000	17.3
Pine	\$89,307	\$118,900	\$29,593	33.1
Pipestone	\$41,000	\$45,500	\$4,500	11.0
Polk	\$68,000	\$70,000	\$2,000	2.9
Pope	\$70,000	\$86,000	\$16,000	22.9
Ramsey	\$141,500	\$176,000	\$34,500	24.4
Red Lake	\$36,500	\$38,200	\$1,700	4.7
Redwood	\$53,055	\$64,000	\$10,945	20.6
Renville	\$52,100	\$60,750	\$8,650	16.6
Rice	\$129,363	\$156,191	\$26,828	20.7
Rock	\$63,500	\$69,700	\$6,200	9.8
Roseau	\$62,263	\$68,950	\$6,687	10.7
St. Louis	\$80,000	\$99,900	\$19,900	24.9
Scott	\$174,900	\$209,000	\$34,100	19.5
Sherburne	\$146,900	\$173,165	\$26,265	17.9
Sibley	\$77,770	\$96,400	\$18,630	24.0
Stearns	\$109,700	\$132,400	\$22,700	20.7
Steele	\$110,000	\$128,500	\$18,500	16.8
Stevens	\$64,000	\$69,900	\$5,900	9.2
Swift	\$50,450	\$58,500	\$8,050	16.0
Todd	\$60,000	\$74,800	\$14,800	24.7
Traverse	\$25,000	\$35,000	\$10,000	40.0
Wabasha	\$109,000	\$120,000	\$11,000	10.1
Wadena	\$47,820	\$66,200	\$18,380	38.4
Waseca	N/A	N/A	N/A	N/A
Washington	\$170,000	\$206,950	\$36,950	21.7
Watsonwan	\$56,500	\$63,750	\$7,250	12.8
Wilkin	\$63,000	\$63,528	\$528	0.8
Winona	\$98,900	\$117,750	\$18,850	19.1
Wright	\$149,000	\$176,000	\$27,000	18.1
Yellow Medicine	\$47,500	\$53,500	\$6,000	12.6

Note: Data on arms length sales from Minnesota Department of Revenue, Property Tax Division. Data covers a 21-month period from January through September. Figures are in current dollars. Excludes multiple parcel sales. Includes warranty deed and contract for deed sales.

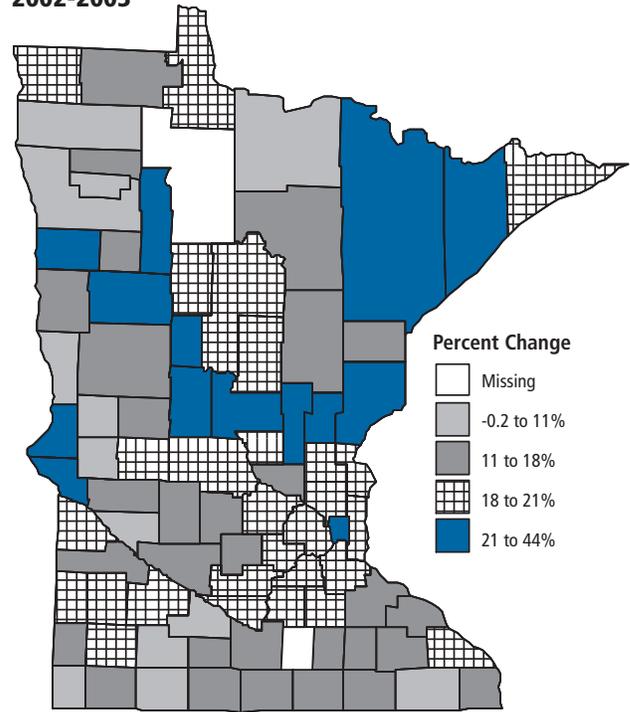
Data for Beltami and Waseca counties not available.

**Twin Cities sees greatest dollar gain in housing prices between 2000-2001 and 2002-2003**



Source: Minnesota Department of Revenue data

**Counties north of Twin Cities have large percent increase in housing prices between 2000-2001 and 2002-2003**



Source: Minnesota Department of Revenue data

highest in Edina, \$111,000, followed by Minnetonka and Minneapolis.

The smallest dollar gains occurred in the Greater Minnesota communities of Austin, Moorhead and Winona. Median sales prices went up less than \$39,000 in all of these cities. These three cities also ranked low on the percent gain in housing prices over a 5-year span.

**Comparison of Realtor and Department of Revenue data**

An alternative source of housing price data comes from the St. Paul Area Association of Realtors Public Policy Program. They maintain a database of housing prices in the Minneapolis-St. Paul region. The data comes from

realtors who subscribe to the Multiple Listing Service (MLS) and who enter data about a house when it is listed for sale and after it is sold.

The Multiple Listing Service-based information is up-to-date. The most recent Department of Revenue data run only through September of 2003, while the realtor reports feature full year data for 2003 and have current year 2004 data with only a month or two lag. A disadvantage of the realtor data is that it does not include information for areas outside the Twin Cities.

The Minnesota Association of Realtors has plans underway to collect and publish housing sales information for more areas outside the Twin Cities. Data will be available for most areas in the southeastern

part of the state, going west as far as Mankato and Alexandria and north as far as Mille Lacs County. Even this more expansive information will not include data on most parts of western and northern Minnesota, however. For smaller counties, the Department of Revenue data will remain the only source of housing price information.

A comparison of data for the year 2002, when full year data is available from both sources, shows that in most cases, the Revenue and realtor data show broadly similar housing prices and comparable trends. There are some noteworthy differences, however.

In the larger Twin Cities area counties, the median prices in the realtor data are consistently higher than in the

Department of Revenue data. The size of the differences ranges from \$500 to \$7,000. Among smaller counties such as Sibley, Goodhue and LeSueur, differences are often extreme and vary in direction. For example, the median sales price in LeSueur County is \$9,700 lower in the realtor data, while the median sales price in Sibley County is a \$39,500 higher. The large discrepancies in the urban fringe counties suggest the realtor data may include only a portion of the county.

The number of sales in the two sources is very close in some areas, but substantially different in others. For example, in Sherburne County, the number of sales recorded by the Department of Revenue, 1,433, was higher than the realtor number of

**MEDIAN SALES PRICE OF EXISTING HOUSING UNITS**

Minnesota Cities with 20,000 or more population, 2000-2001 through 2002-2003

	1998	2002	January 2002 through September 2003	Percent change	
				2002 to 2003	1998 to 2003
Andover	\$140,900	\$203,000	\$224,450	10.6	59.3
Apple Valley	\$128,500	\$182,818	\$195,500	6.9	52.1
Austin	\$57,750	\$77,000	\$84,000	9.1	45.5
Blaine	\$110,000	\$172,660	\$182,000	5.4	65.5
Bloomington	\$127,650	\$190,000	\$206,500	8.7	61.8
Brooklyn Center	\$95,000	\$159,900	\$166,920	4.4	75.7
Brooklyn Park	\$115,000	\$177,000	\$190,100	7.4	65.3
Burnsville	\$128,500	\$185,000	\$193,250	4.5	50.4
Champlin	\$119,900	\$178,878	\$195,000	9.0	62.6
Chanhassen	\$181,000	\$251,900	\$260,000	3.2	43.6
Coon Rapids	\$106,500	\$164,724	\$170,500	3.5	60.1
Cottage Grove	\$119,600	\$185,000	\$196,000	5.9	63.9
Crystal	\$102,000	\$163,500	\$173,000	5.8	69.6
Duluth	\$69,650	\$109,000	\$126,750	16.3	82.0
Eagan	\$133,000	\$195,000	\$193,800	-0.6	45.7
Eden Prairie	\$158,900	\$225,000	\$238,000	5.8	49.8
Edina	\$199,000	\$313,850	\$310,000	-1.2	55.8
Faribault	\$89,000	\$134,800	\$142,000	5.3	59.6
Fridley	\$111,500	\$172,000	\$185,000	7.6	65.9
Golden Valley	\$136,200	\$206,522	\$225,000	8.9	65.2
Inver Grove Heights	\$123,000	\$183,450	\$199,900	9.0	62.5
Lakeville	\$149,500	\$223,640	\$243,000	8.7	62.5
Mankato	\$86,500	\$121,750	\$134,000	10.1	54.9
Maple Grove	\$135,000	\$192,500	\$202,700	5.3	50.1
Maplewood	\$115,500	\$184,900	\$190,000	2.8	64.5
Minneapolis	\$94,000	\$173,900	\$188,000	8.1	100.0
Mnetonka	\$158,000	\$235,000	\$256,250	9.0	62.2
Moorhead	\$76,898	\$92,900	\$109,000	17.3	41.7
New Brighton	\$127,000	\$193,000	\$200,000	3.6	57.5
New Hope	\$124,900	\$183,900	\$204,000	10.9	63.3
Oakdale	\$121,000	\$186,000	\$185,875	-0.1	53.6
Owatonna	\$92,900	\$125,000	\$136,500	9.2	46.9
Plymouth	\$166,700	\$236,500	\$247,000	4.4	48.2
Richfield	\$115,000	\$181,640	\$194,750	7.2	69.3
Rochester	\$92,550	\$137,000	\$144,229	5.3	55.8
Roseville	\$124,900	\$191,000	\$207,250	8.5	65.9
Savage	\$138,850	\$219,900	\$225,000	2.3	62.0
Shakopee	\$124,550	\$175,000	\$183,595	4.9	47.4
Shoreview	\$130,000	\$193,000	\$196,900	2.0	51.5
South St. Paul	\$95,750	\$159,000	\$174,900	10.0	82.7
St. Cloud	\$81,850	\$122,000	\$130,000	6.6	58.8
St. Louis Park	\$116,000	\$185,000	\$198,250	7.2	70.9
St. Paul	\$90,000	\$159,900	\$171,000	6.9	90.0
White Bear Lake	\$118,900	\$177,575	\$197,950	11.5	66.5
Winona	\$79,900	\$103,000	\$118,500	15.0	48.3
Woodbury	\$151,000	\$217,500	\$239,950	10.3	58.9

Note: Data on arms length sales from Minnesota Department of Revenue, Property Tax Division. Data covers calendar years for 1998 and 2002 and the first 9 months of 2003. Figures are in current dollars. Excludes multiple parcel sales. Includes warranty deed and contract for deed sales.

**COMPARISON OF DEPARTMENT OF REVENUE AND MULTIPLE LISTING SERVICE  
MEDIAN SALES PRICE OF EXISTING HOUSING UNITS IN 2002 FOR SELECTED CITIES  
AND COUNTIES IN MINNESOTA**

County	Department of Revenue Median	Multiple Listing Service Median
Anoka	\$175,000	\$178,000
Carver	\$212,900	\$219,950
Chisago	\$173,000	\$180,000
Dakota	\$189,900	\$192,000
Goodhue	\$135,000	\$142,250
Hennepin	\$187,000	\$189,900
Le Sueur	\$131,200	\$121,500
McLeod	\$123,168	\$122,400
Ramsey	\$170,500	\$171,000
Rice	\$153,000	\$167,000
Scott	\$205,000	\$207,500
Sherburne	\$167,800	\$170,000
Sibley	\$90,500	\$130,000
Washington	\$199,000	\$205,000
Wright	\$171,100	\$176,900
<b>City</b>		
Apple Valley	\$182,818	\$184,700
Blaine	\$172,660	\$179,000
Brooklyn Center	\$159,900	\$157,800
Brooklyn Park	\$177,000	\$178,500
Burnsville	\$185,000	\$185,000
Chanhassen	\$251,900	\$259,900
Coon Rapids	\$164,724	\$163,000
Crystal	\$163,500	\$163,000
Eagan	\$195,000	\$192,000
Eden Prairie	\$225,000	\$239,700
Edina	\$313,850	\$285,000
Fridley	\$172,000	\$169,900
Golden Valley	\$206,522	\$214,860
Inver Grove Heights	\$183,450	\$186,750
Lakeville	\$223,640	\$239,900
Minneapolis	\$173,900	\$170,800
Mnettonka	\$235,000	\$241,750
New Hope	\$183,900	\$183,000
Plymouth	\$236,500	\$239,900
Richfield	\$181,640	\$180,000
Savage	\$219,900	\$227,000
Shakopee	\$175,000	\$177,755
South St. Paul	\$159,000	\$159,675
St. Louis Park	\$185,000	\$184,900
St. Paul	\$159,900	\$157,900
Woodbury	\$217,500	\$227,250

Sources: Minnesota Department of Revenue, Property Tax Division data on arms length sales. Excludes multiple parcel sales. Includes warranty deed and contract for deed sales. Multiple Listing Service data from Realtor Public Policy, St. Paul Area Association of Realtors. [http://www.realtorpublicpolicy.org/twincities/housing\\_statistics\\_6454.asp](http://www.realtorpublicpolicy.org/twincities/housing_statistics_6454.asp)

Based on home sales reported by Regional Multiple Listing Service in 13-county Twin Cities metropolitan area. Data are for calendar year 2002. Values are in current dollars.

sales, 1,060. In Hennepin County, the number of sales was almost identical, 18,028 versus 18,488. In Anoka County, the realtor figure was higher, 5,533 compared to 4,786 reported in the Revenue data. Differences in the timing of reporting sales may account for some of these discrepancies.

City data show a similar pattern. Some numbers are nearly identical in the two data sets, but others diverge greatly. In Crystal and St. Louis Park the median prices are almost identical in the realtor and Department of Revenue data. Edina's median sales price in is almost \$29,000 higher in the Department of Revenue data than in the realtor data, while Eden Prairie's median sales price is about \$15,000 lower.

The reasons for the differences between the realtor data and the state data are not clear, nor is it clear which data source is more reliable overall. Not all sales are transacted through the Multiple Listing Service, but the MLS sometimes reports a higher number of sales. Timing of reporting and completeness of reporting may be other factors and may vary from area to area.

**Comparisons among metropolitan areas**

Data from the National Association of Realtors shows that Minneapolis-St. Paul had the 32<sup>nd</sup> highest housing sales prices among 130 metropolitan areas included in their survey. The highest values were in California: San Francisco, \$558,100; Orange County, \$487,000, and San Diego, \$424,900.

The lowest values were in Beaumont/Port Arthur, Texas, \$88,4000, and Buffalo/Niagara, New York, \$88,600.

The metropolitan areas closest to the Twin Cities in median sales price included two Portlands – Maine (\$199,100) and Oregon (\$192,000) – Hartford, Connecticut, \$202,300, and Reno, Nevada with \$204,900.

The median price for the Fargo-Moorhead (MN-ND) area was \$115,100. The NRA data had no information for other metropolitan areas in Minnesota.

With a price increase of 8 percent in one year, the Twin Cities ranked 48<sup>th</sup> highest among metropolitan areas on rate of growth. The biggest gains between 2002 and 2003 occurred in California, in Riverside County and Los Angeles. Coastal regions dominated the list of metropolitan areas with the greatest housing gains. At the other extreme, median prices fell slightly in the Fort Wayne, Indiana and Salt Lake City/Ogden, Utah metropolitan areas.

## Sources

"Minnesota housing prices continue to soar," *Population Notes*, September 2003.

Data on housing sales prices comes from the Minnesota Department of Revenue, Property Tax Division. Data is for arms-length sales of existing housing units. Tom Clark provided the data file. Housing price data is missing for Beltrami and Waseca counties.

Consumer price index data from the U.S. Bureau of Labor Statistics, All Urban Consumers Series.

Metropolitan area sales prices from the National Association of Realtors  
<http://www.realtor.org/research.nsf/Pages/MetroPrice>

Data on housing sales prices in the Twin Cities area based on the regional Multiple Listing Service is provided by the Saint Paul Association of Realtors, Realtor Public Policy. Housing statistics are based on closed existing home sales and include existing single-family homes, condominiums, and townhomes in the 13-county metropolitan area.  
[http://www.realtorpublicpolicy.org/twincities/housing\\_statistics\\_6454.asp](http://www.realtorpublicpolicy.org/twincities/housing_statistics_6454.asp)

Upon request, *Population Notes* will be made available in alternative format, such as Braille, large print or audio tape. For TTY, contact Minnesota Relay Service at 800-627-3529 and ask for the State Demographic Center. For more information or additional copies of *Population Notes*, contact:



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