

**Cottage
Grove**

Where Pride and Prosperity Meet



Housing Profile

Market on the Rise • Wide Variety Housing Options

Cottage Grove has a wide spectrum of housing options, ranging from executive level homes to more affordable houses and apartments.

The housing market in Cottage Grove and in the wider Twin Cities metropolitan area is on the rise. The number of foreclosures in Cottage Grove in 2012 decreased by 23.3% compared to the previous year.¹ And according to the St. Paul Association of Realtors, the median home sales price is rising, the inventory of homes for sale has decreased by 40.4% since April 2012, and homes are selling an average of approximately 40 days more quickly than last year.

Median Home Value ²	\$224,300	Owner Occupied Housing ²	90.2%
Total Housing Units ²	12,139	Renter Occupied Housing ²	9.8%
		Median Gross Rent ²	\$1,087

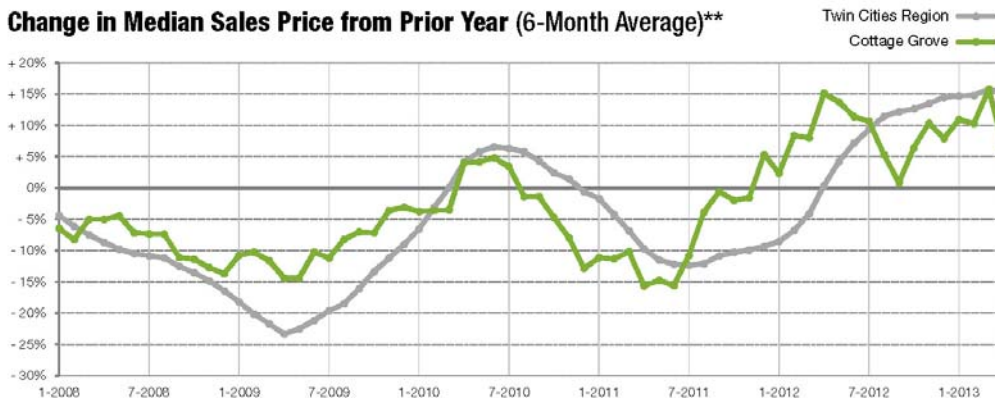


Local Market Update – April 2013³ Cottage Grove

	April			Year to Date		
	2012	2013	+ / -	2012	2013	+ / -
New Listings	66	59	-10.6%	239	222	-7.1%
Closed Sales	41	51	+ 24.4%	141	154	+ 9.2%
Median Sales Price*	\$168,500	\$168,500	0.0%	\$168,500	\$175,000	+ 3.9%
Average Sales Price*	\$201,036	\$187,909	-6.5%	\$194,785	\$193,516	-0.7%
Price Per Square Foot*	\$90	\$95	+ 5.6%	\$86	\$95	+ 10.5%
Percent of Original List Price Received*	94.7%	98.8%	+ 4.3%	93.9%	97.2%	+ 3.5%
Days on Market Until Sale	106	74	-30.2%	114	74	-35.1%
Inventory of Homes for Sale	166	99	-40.4%	--	--	--
Months Supply of Inventory	4.0	2.1	-47.5%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data from NorthstarMLS. | Powered by 10K Research and Marketing.

¹Washington County Housing and Redevelopment Authority, Foreclosure Summary of Select Cities, 2011 and 2012

²U.S. Census Bureau, American Community Survey 5-Year Estimates, 2007-2011.

³St. Paul Association of Realtors, Local Market Update April 2013.