

Local Market Update – January 2018

A RESEARCH TOOL PROVIDED BY THE MINNEAPOLIS AREA ASSOCIATION OF REALTORS®



MINNEAPOLIS AREA Association
of REALTORS®

13-County Twin Cities Region

- 7.9%

Change in
New Listings

- 4.0%

Change in
Closed Sales

+ 8.9%

Change in
Median Sales Price

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	4,309	3,967	-7.9%	4,309	3,967	-7.9%
Closed Sales	2,826	2,713	-4.0%	2,826	2,713	-4.0%
Median Sales Price*	\$224,900	\$245,000	+ 8.9%	\$224,900	\$245,000	+ 8.9%
Average Sales Price*	\$274,857	\$294,133	+ 7.0%	\$274,857	\$294,133	+ 7.0%
Price Per Square Foot*	\$134	\$142	+ 5.4%	\$134	\$142	+ 5.4%
Percent of Original List Price Received*	96.0%	96.9%	+ 0.9%	96.0%	96.9%	+ 0.9%
Days on Market Until Sale	79	69	-12.7%	79	69	-12.7%
Inventory of Homes for Sale	9,027	6,693	-25.9%	--	--	--
Months Supply of Inventory	1.8	1.3	-27.8%	--	--	--

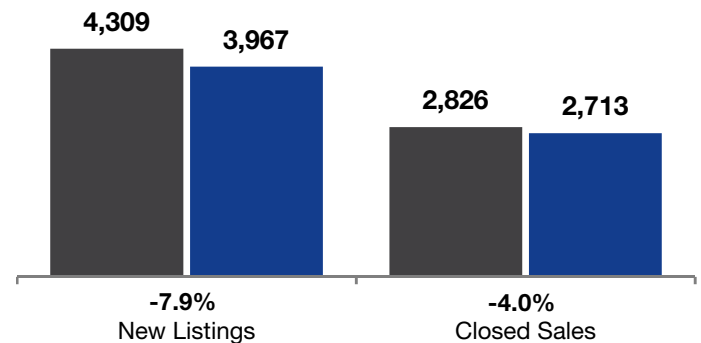
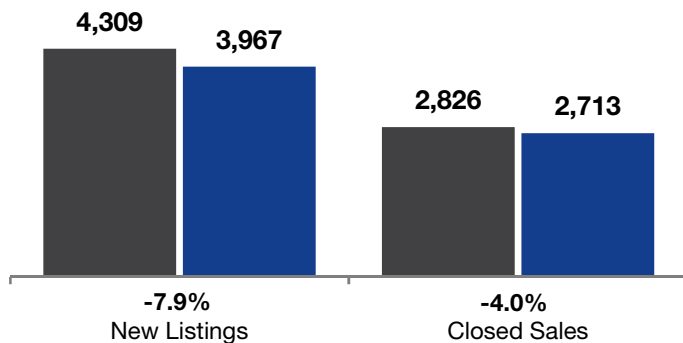
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2017 ■ 2018

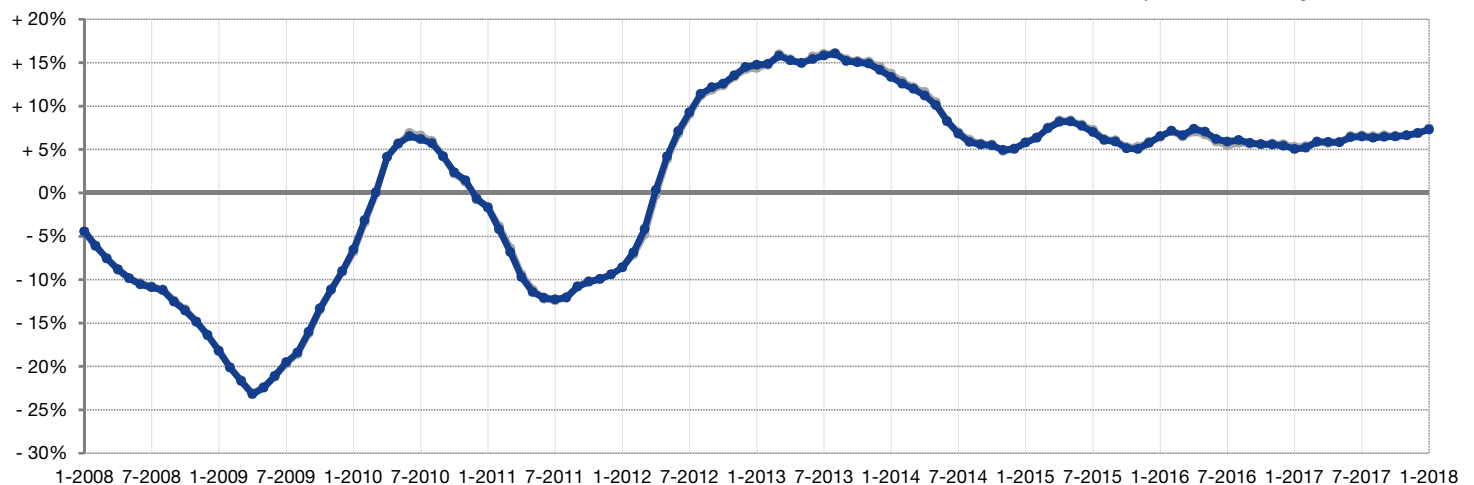
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
13-County Twin Cities Region —



** 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. | Current as of February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.