

# Local Market Update – February 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Orono

**+ 20.0%**

Change in  
New Listings

**+ 33.3%**

Change in  
Closed Sales

**+ 78.0%**

Change in  
Median Sales Price

### February

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	30	36	+ 20.0%	50	60	+ 20.0%
Closed Sales	9	12	+ 33.3%	23	26	+ 13.0%
Median Sales Price*	\$390,000	<b>\$694,232</b>	+ 78.0%	\$449,000	<b>\$725,000</b>	+ 61.5%
Average Sales Price*	\$531,750	<b>\$1,076,789</b>	+ 102.5%	\$577,520	<b>\$1,133,591</b>	+ 96.3%
Price Per Square Foot*	\$165	<b>\$257</b>	+ 55.8%	\$196	<b>\$254</b>	+ 29.3%
Percent of Original List Price Received*	92.2%	<b>92.5%</b>	+ 0.3%	95.2%	<b>91.9%</b>	-3.5%
Days on Market Until Sale	165	<b>198</b>	+ 20.0%	129	<b>166</b>	+ 28.7%
Inventory of Homes for Sale	111	<b>93</b>	-16.2%	--	--	--
Months Supply of Inventory	6.7	<b>6.4</b>	-4.5%	--	--	--

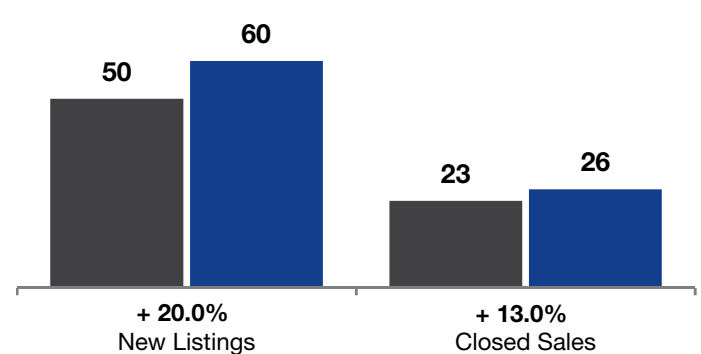
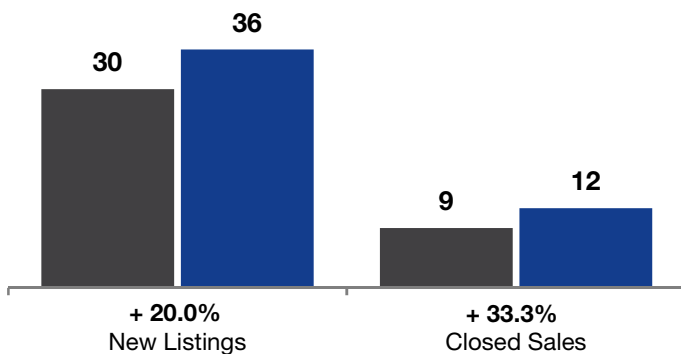
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2016 ■ 2017

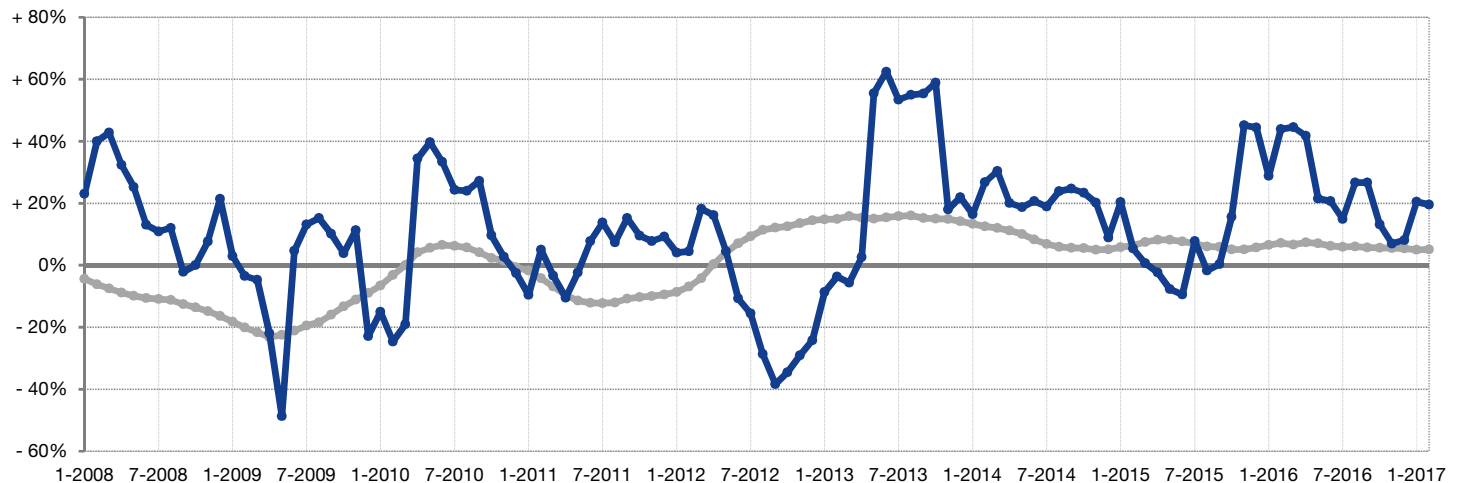
### Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —  
Orono —



\*\* 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 March 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime 10K.