

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

13-County Twin Cities Region

+ 5.7%

Change in
New Listings

- 6.0%

Change in
Closed Sales

+ 6.4%

Change in
Median Sales Price

	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	6,379	6,744	+ 5.7%	63,673	62,345	-2.1%
Closed Sales	5,299	4,979	-6.0%	46,654	44,525	-4.6%
Median Sales Price*	\$248,000	\$263,900	+ 6.4%	\$248,000	\$265,000	+ 6.9%
Average Sales Price*	\$297,083	\$306,667	+ 3.2%	\$295,014	\$312,874	+ 6.1%
Price Per Square Foot*	\$145	\$153	+ 6.0%	\$143	\$153	+ 7.0%
Percent of Original List Price Received*	98.1%	98.5%	+ 0.4%	98.6%	99.4%	+ 0.8%
Days on Market Until Sale	49	42	-14.3%	55	47	-14.5%
Inventory of Homes for Sale	12,800	12,243	-4.4%	--	--	--
Months Supply of Inventory	2.6	2.5	-3.8%	--	--	--

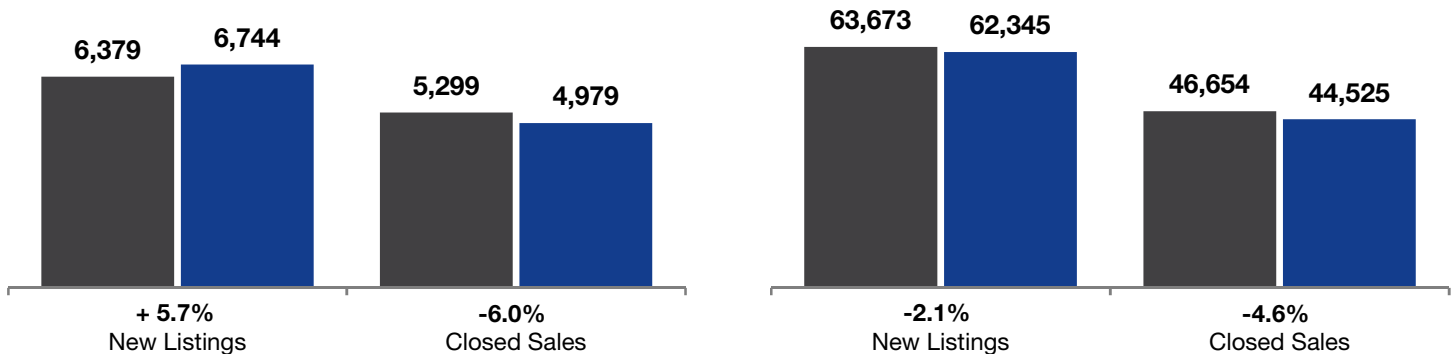
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

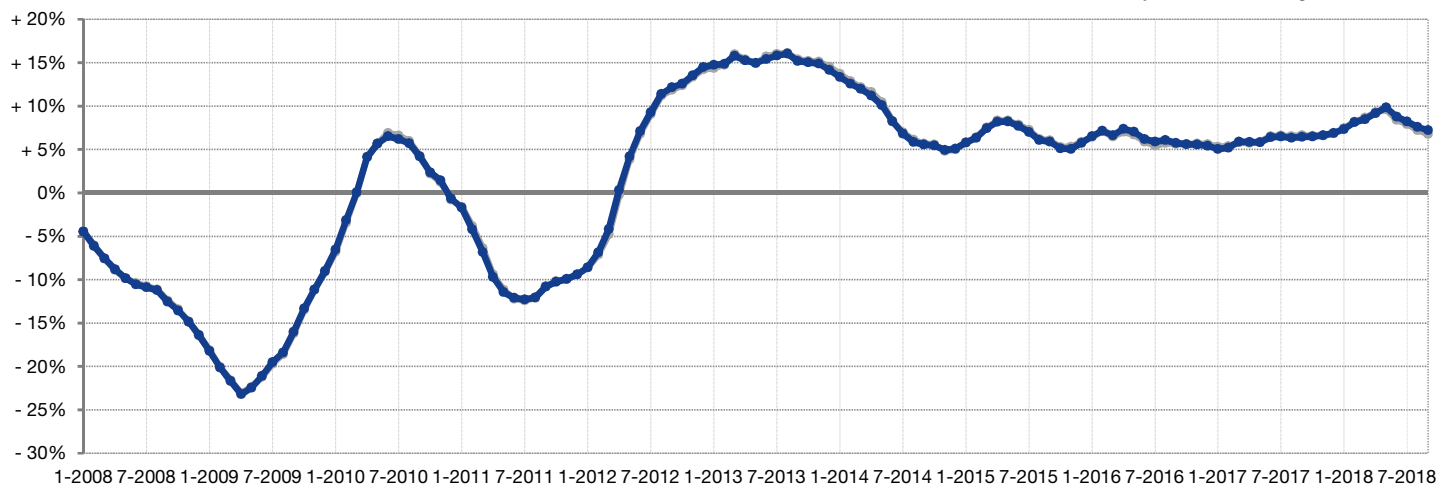
Year to Date

■ 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 October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.