

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

13-County Twin Cities Region

- 7.1%

Change in
New Listings

- 5.2%

Change in
Closed Sales

+ 9.7%

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7,752	7,199	-7.1%	25,513	22,791	-10.7%
Closed Sales	4,815	4,564	-5.2%	14,775	13,938	-5.7%
Median Sales Price*	\$245,750	\$269,500	+ 9.7%	\$235,000	\$258,000	+ 9.8%
Average Sales Price*	\$292,082	\$315,956	+ 8.2%	\$281,349	\$305,069	+ 8.4%
Price Per Square Foot*	\$142	\$153	+ 7.8%	\$138	\$149	+ 8.0%
Percent of Original List Price Received*	99.2%	99.9%	+ 0.7%	97.8%	98.7%	+ 0.9%
Days on Market Until Sale	58	52	-10.3%	71	60	-15.5%
Inventory of Homes for Sale	11,619	8,716	-25.0%	--	--	--
Months Supply of Inventory	2.3	1.8	-21.7%	--	--	--

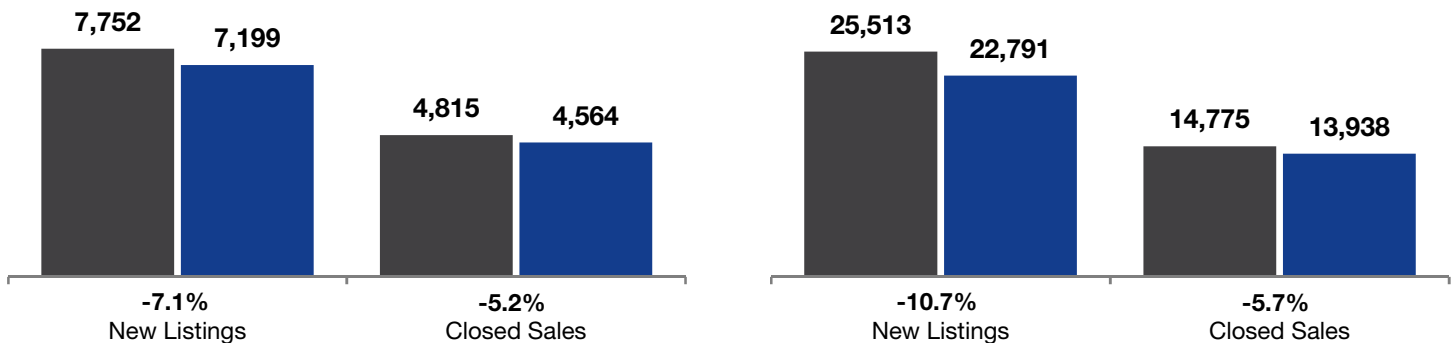
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

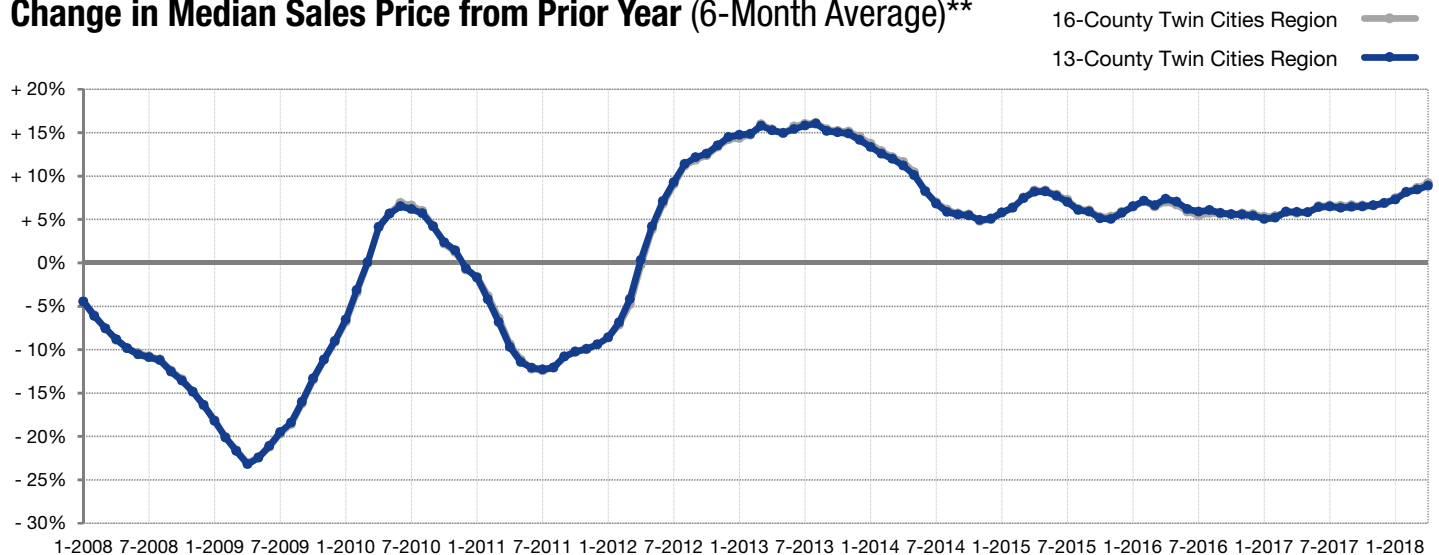
■ 2017 ■ 2018

Year to Date

■ 2017 ■ 2018



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