

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## 16-County Twin Cities Region

**- 7.2%**

Change in  
New Listings

**- 5.2%**

Change in  
Closed Sales

**+ 8.6%**

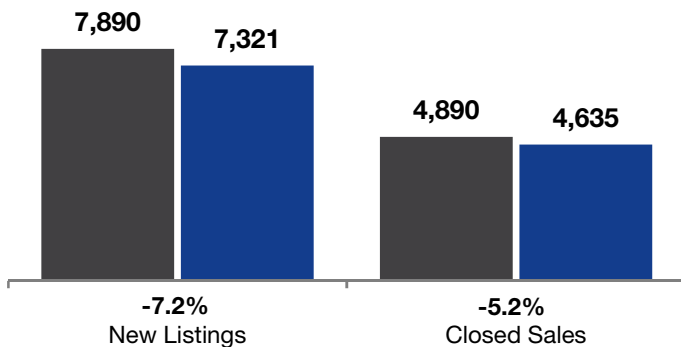
Change in  
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7,890	<b>7,321</b>	-7.2%	25,950	<b>23,191</b>	-10.6%
Closed Sales	4,890	<b>4,635</b>	-5.2%	15,010	<b>14,150</b>	-5.7%
Median Sales Price*	\$245,000	<b>\$266,000</b>	+ 8.6%	\$234,000	<b>\$257,000</b>	+ 9.8%
Average Sales Price*	\$290,215	<b>\$314,006</b>	+ 8.2%	\$279,504	<b>\$303,269</b>	+ 8.5%
Price Per Square Foot*	\$141	<b>\$152</b>	+ 7.7%	\$137	<b>\$148</b>	+ 7.9%
Percent of Original List Price Received*	99.1%	<b>99.9%</b>	+ 0.8%	97.7%	<b>98.7%</b>	+ 1.0%
Days on Market Until Sale	59	<b>53</b>	-10.2%	71	<b>60</b>	-15.5%
Inventory of Homes for Sale	11,965	<b>8,958</b>	-25.1%	--	--	--
Months Supply of Inventory	2.4	<b>1.8</b>	-25.0%	--	--	--

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

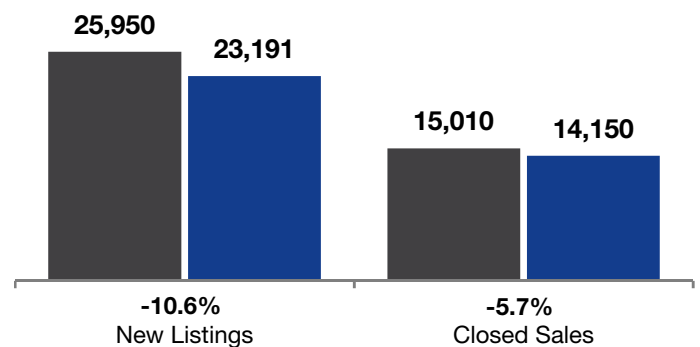
### April

■ 2017 ■ 2018



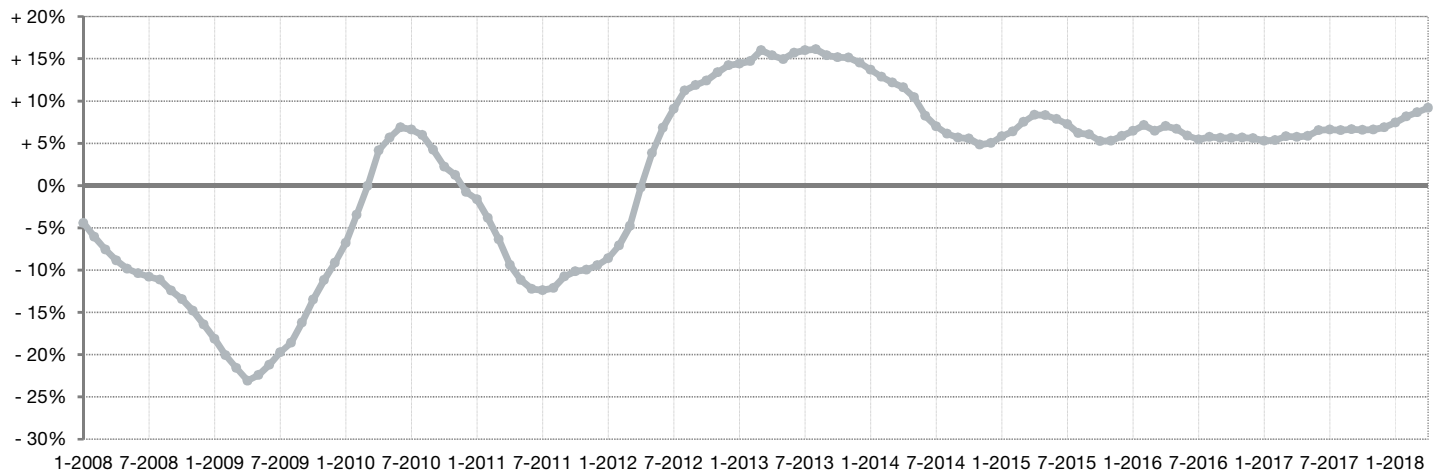
### Year to Date

■ 2017 ■ 2018



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

16-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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.