

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## 16-County Twin Cities Region

**- 6.7%**

**+ 3.8%**

**+ 6.5%**

Change in  
New Listings

Change in  
Closed Sales

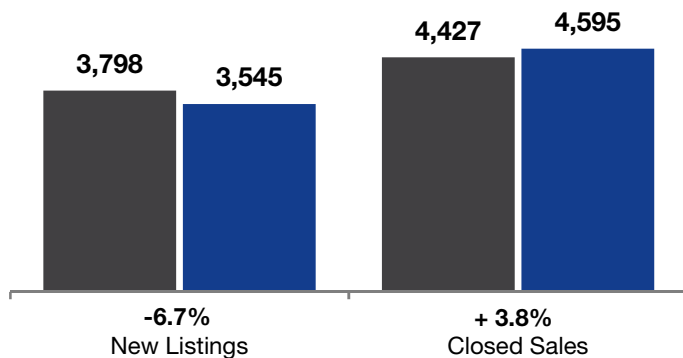
Change in  
Median Sales Price

	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	3,798	<b>3,545</b>	-6.7%	75,445	<b>73,851</b>	-2.1%
Closed Sales	4,427	<b>4,595</b>	+ 3.8%	56,866	<b>57,025</b>	+ 0.3%
Median Sales Price*	\$230,000	<b>\$245,000</b>	+ 6.5%	\$231,000	<b>\$245,900</b>	+ 6.5%
Average Sales Price*	\$273,859	<b>\$289,916</b>	+ 5.9%	\$273,178	<b>\$292,787</b>	+ 7.2%
Price Per Square Foot*	\$134	<b>\$143</b>	+ 6.2%	\$133	<b>\$143</b>	+ 7.3%
Percent of Original List Price Received*	96.6%	<b>97.4%</b>	+ 0.8%	97.5%	<b>98.4%</b>	+ 0.9%
Days on Market Until Sale	63	<b>56</b>	-11.1%	65	<b>56</b>	-13.8%
Inventory of Homes for Sale	11,884	<b>9,022</b>	-24.1%	--	--	--
Months Supply of Inventory	2.3	<b>1.8</b>	-21.7%	--	--	--

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

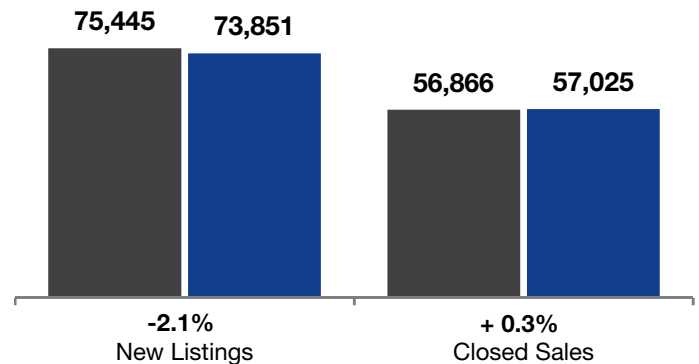
### November

■ 2016 ■ 2017



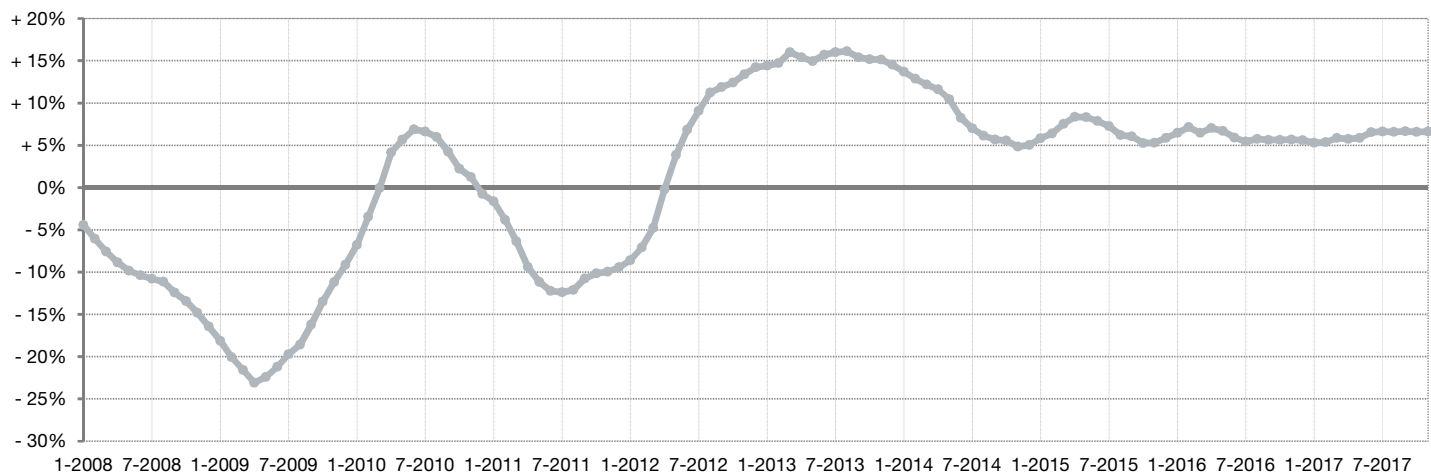
### Year to Date

■ 2016 ■ 2017



### 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 December 6, 2017. All data from NorthstarMLS. | Powered by ShowingTime.