

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

- 8.0%

Change in
New Listings

- 6.0%

Change in
Closed Sales

+ 12.7%

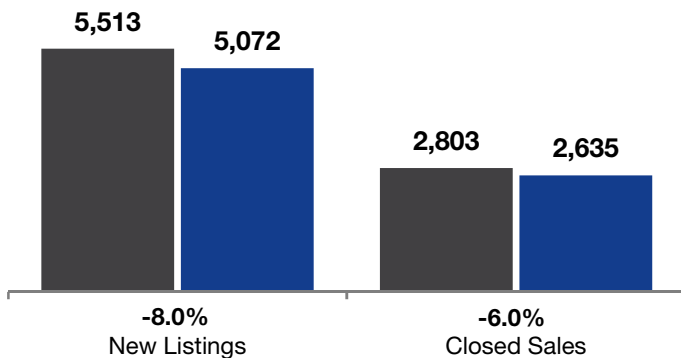
Change in
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	5,513	5,072	-8.0%	9,895	9,116	-7.9%
Closed Sales	2,803	2,635	-6.0%	5,687	5,431	-4.5%
Median Sales Price*	\$221,800	\$250,000	+ 12.7%	\$222,000	\$247,500	+ 11.5%
Average Sales Price*	\$268,868	\$294,256	+ 9.4%	\$270,699	\$293,087	+ 8.3%
Price Per Square Foot*	\$134	\$145	+ 8.6%	\$134	\$143	+ 7.1%
Percent of Original List Price Received*	96.5%	98.0%	+ 1.6%	96.2%	97.4%	+ 1.2%
Days on Market Until Sale	82	69	-15.9%	81	69	-14.8%
Inventory of Homes for Sale	9,833	7,573	-23.0%	--	--	--
Months Supply of Inventory	1.9	1.5	-21.1%	--	--	--

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

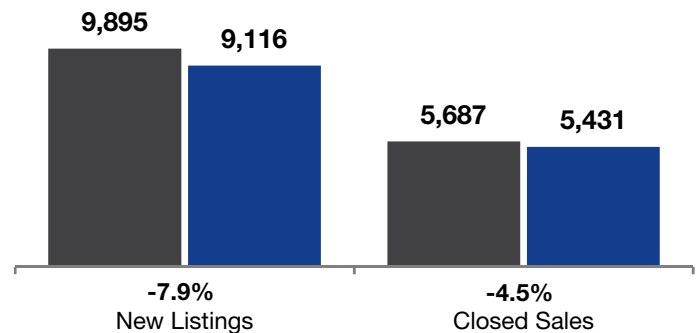
February

■ 2017 ■ 2018



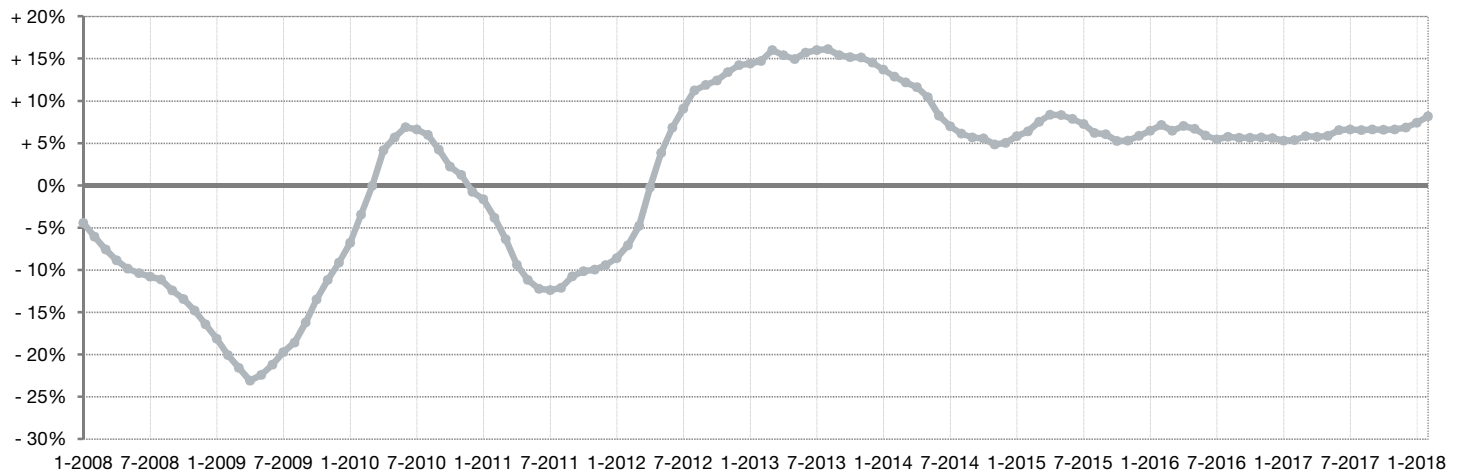
Year to Date

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