

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

- 7.8%

Change in
New Listings

- 4.4%

Change in
Closed Sales

+ 9.6%

Change in
Median Sales Price

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	4,382	4,041	-7.8%	4,382	4,041	-7.8%
Closed Sales	2,884	2,758	-4.4%	2,884	2,758	-4.4%
Median Sales Price*	\$222,500	\$243,750	+ 9.6%	\$222,500	\$243,750	+ 9.6%
Average Sales Price*	\$272,470	\$292,362	+ 7.3%	\$272,470	\$292,362	+ 7.3%
Price Per Square Foot*	\$134	\$141	+ 5.5%	\$134	\$141	+ 5.5%
Percent of Original List Price Received*	95.9%	96.9%	+ 1.0%	95.9%	96.9%	+ 1.0%
Days on Market Until Sale	80	69	-13.8%	80	69	-13.8%
Inventory of Homes for Sale	9,332	6,875	-26.3%	--	--	--
Months Supply of Inventory	1.8	1.3	-27.8%	--	--	--

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

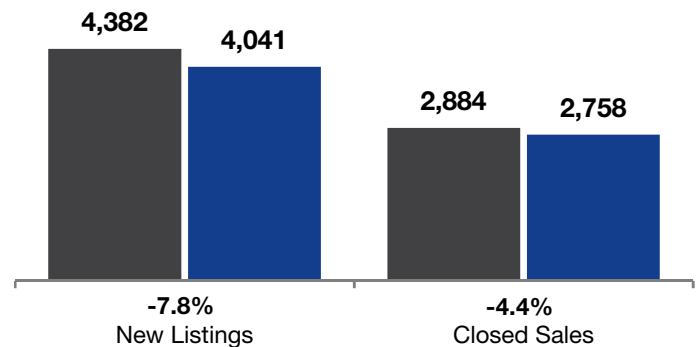
January

■ 2017 ■ 2018



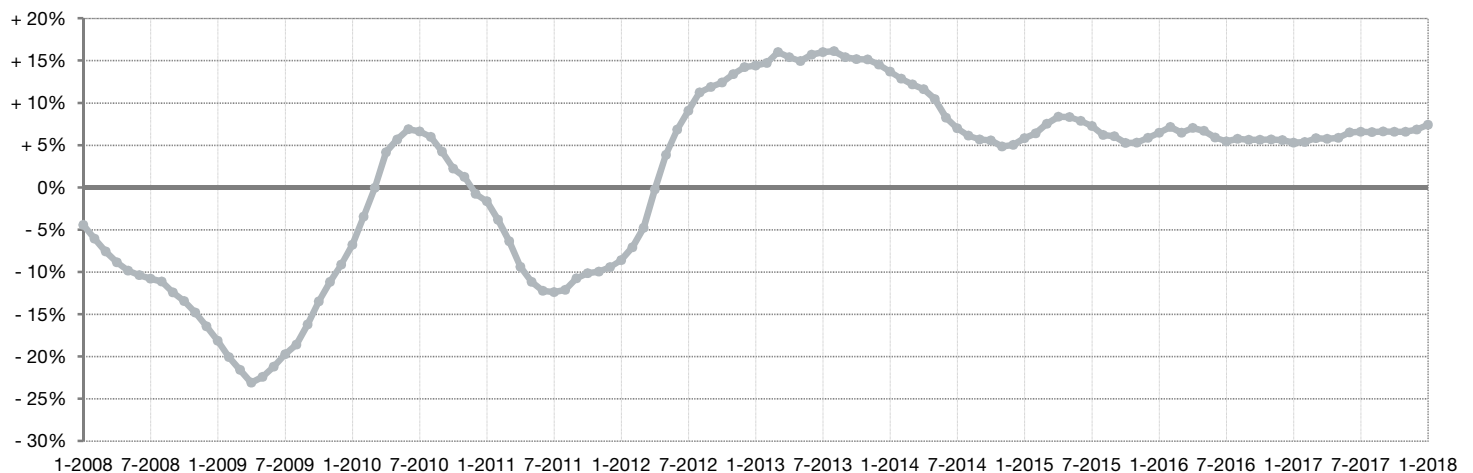
Year to Date

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