

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

- 17.5%

- 10.3%

+ 9.8%

Change in
New Listings

Change in
Closed Sales

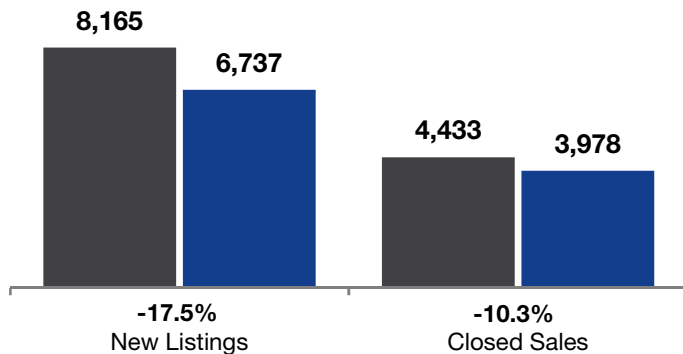
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	8,165	6,737	-17.5%	18,060	15,857	-12.2%
Closed Sales	4,433	3,978	-10.3%	10,120	9,459	-6.5%
Median Sales Price*	\$235,000	\$258,000	+ 9.8%	\$228,000	\$252,000	+ 10.5%
Average Sales Price*	\$278,980	\$303,686	+ 8.9%	\$274,333	\$297,784	+ 8.5%
Price Per Square Foot*	\$137	\$150	+ 9.1%	\$135	\$146	+ 7.9%
Percent of Original List Price Received*	98.0%	99.1%	+ 1.1%	97.0%	98.1%	+ 1.1%
Days on Market Until Sale	73	57	-21.9%	77	64	-16.9%
Inventory of Homes for Sale	11,221	8,289	-26.1%	--	--	--
Months Supply of Inventory	2.2	1.7	-22.7%	--	--	--

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

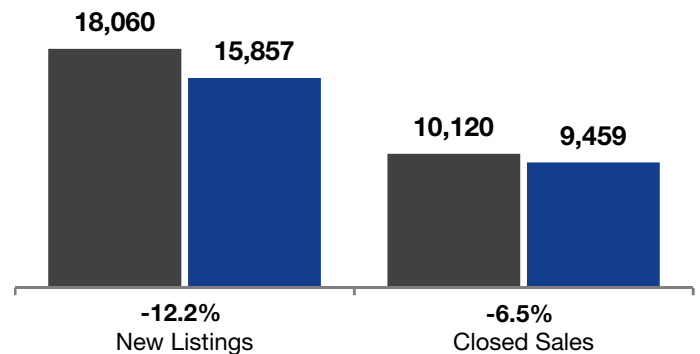
March

■ 2017 ■ 2018



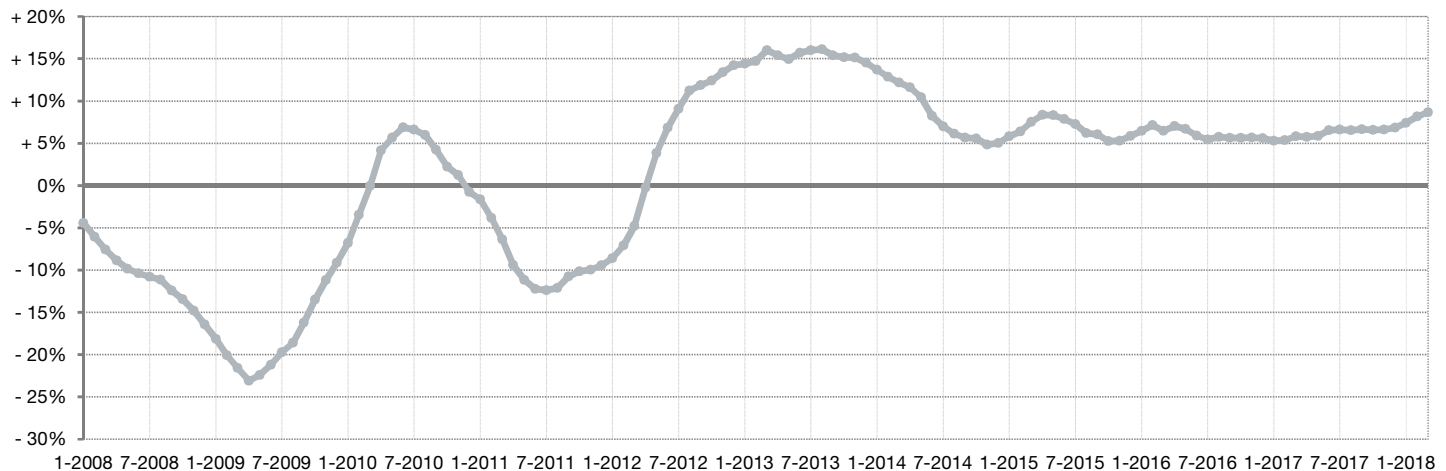
Year to Date

■ 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.