

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

+ 3.1%

Change in
New Listings

+ 0.3%

Change in
Closed Sales

+ 6.1%

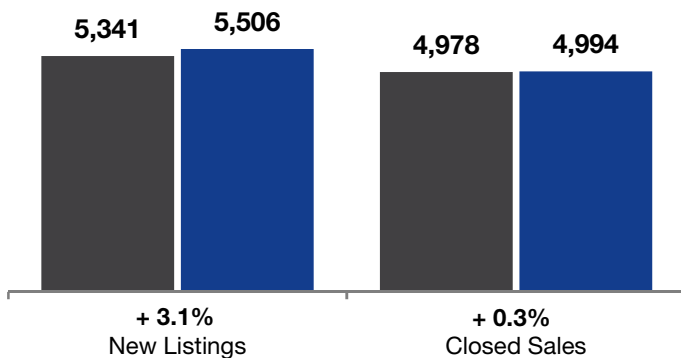
Change in
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	5,341	5,506	+ 3.1%	71,647	70,308	-1.9%
Closed Sales	4,978	4,994	+ 0.3%	52,438	52,348	-0.2%
Median Sales Price*	\$230,000	\$244,000	+ 6.1%	\$231,000	\$246,000	+ 6.5%
Average Sales Price*	\$273,294	\$292,034	+ 6.9%	\$273,115	\$293,067	+ 7.3%
Price Per Square Foot*	\$134	\$144	+ 7.1%	\$133	\$143	+ 7.4%
Percent of Original List Price Received*	96.9%	97.7%	+ 0.8%	97.6%	98.5%	+ 0.9%
Days on Market Until Sale	61	52	-14.8%	65	56	-13.8%
Inventory of Homes for Sale	13,681	11,221	-18.0%	--	--	--
Months Supply of Inventory	2.7	2.2	-18.5%	--	--	--

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

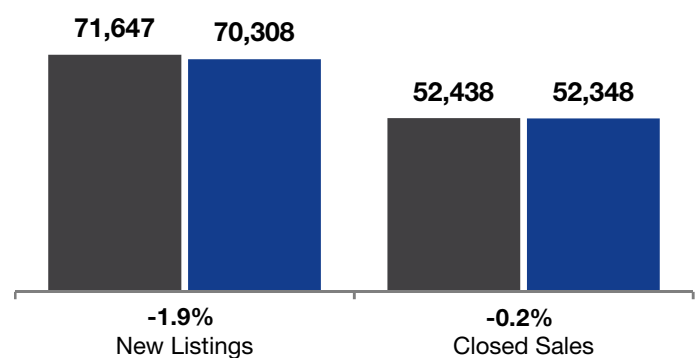
October

■ 2016 ■ 2017



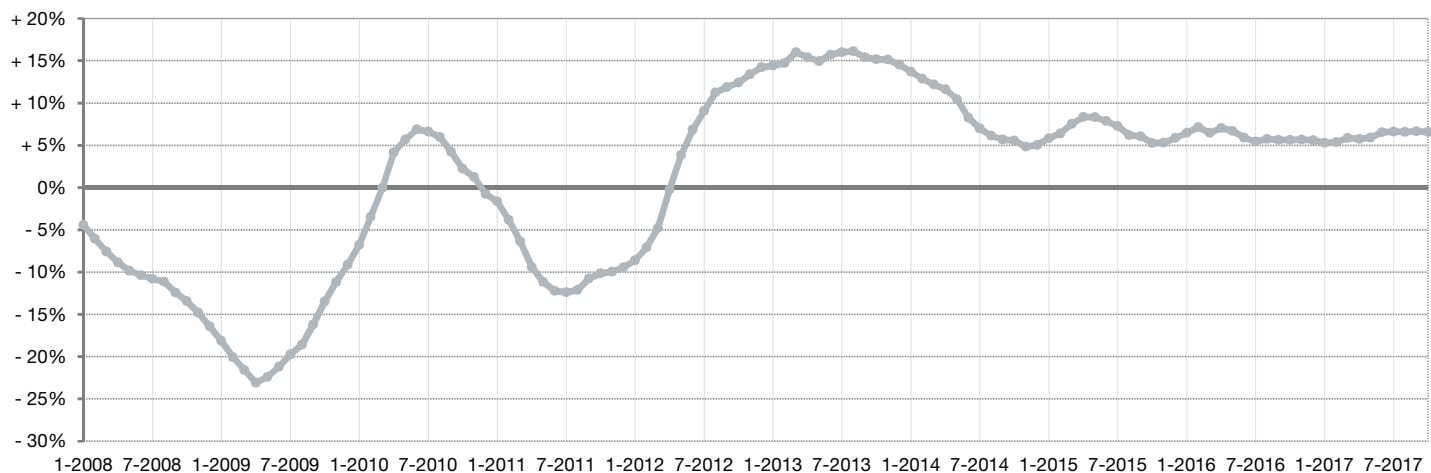
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.