

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Afton

**- 14.3%**

Change in  
New Listings

**- 42.9%**

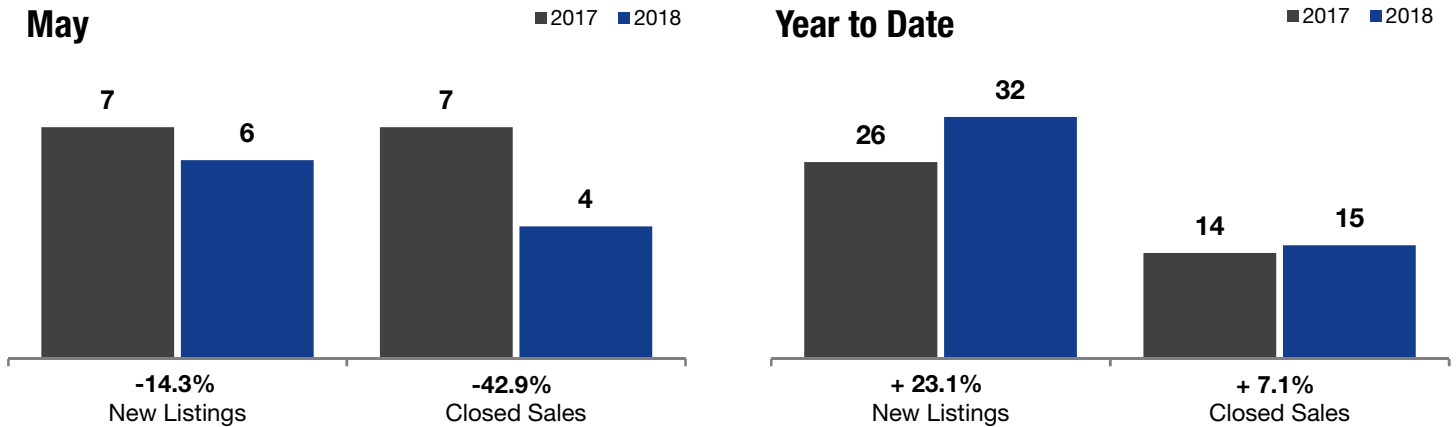
Change in  
Closed Sales

**+ 47.0%**

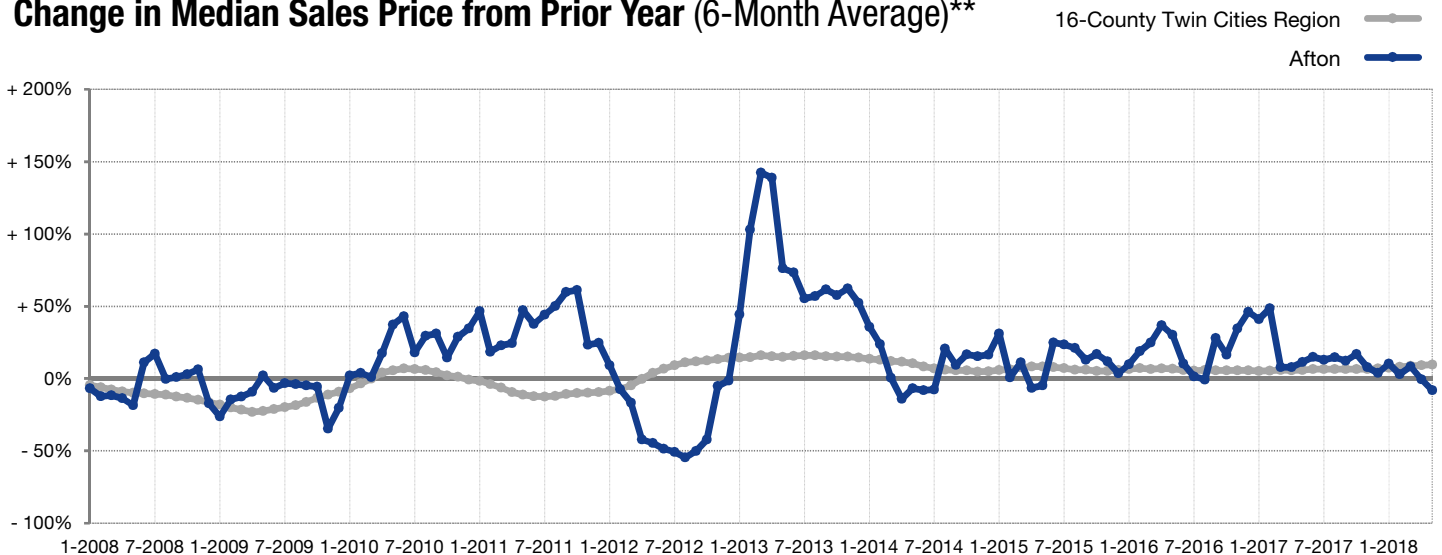
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7	6	-14.3%	26	32	+ 23.1%
Closed Sales	7	4	-42.9%	14	15	+ 7.1%
Median Sales Price*	\$495,000	<b>\$727,500</b>	+ 47.0%	\$430,500	<b>\$534,500</b>	+ 24.2%
Average Sales Price*	\$557,500	<b>\$745,000</b>	+ 33.6%	\$503,386	<b>\$593,300</b>	+ 17.9%
Price Per Square Foot*	\$176	<b>\$162</b>	-8.3%	\$177	<b>\$182</b>	+ 3.2%
Percent of Original List Price Received*	97.6%	<b>97.1%</b>	-0.5%	95.6%	<b>95.9%</b>	+ 0.3%
Days on Market Until Sale	84	<b>156</b>	+ 85.7%	154	<b>150</b>	-2.6%
Inventory of Homes for Sale	19	<b>20</b>	+ 5.3%	--	--	--
Months Supply of Inventory	5.8	<b>6.2</b>	+ 6.9%	--	--	--

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



## Change in Median Sales Price from Prior Year (6-Month Average)\*\*



\*\* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.