

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Apple Valley

- 6.5%

Change in
New Listings

- 16.2%

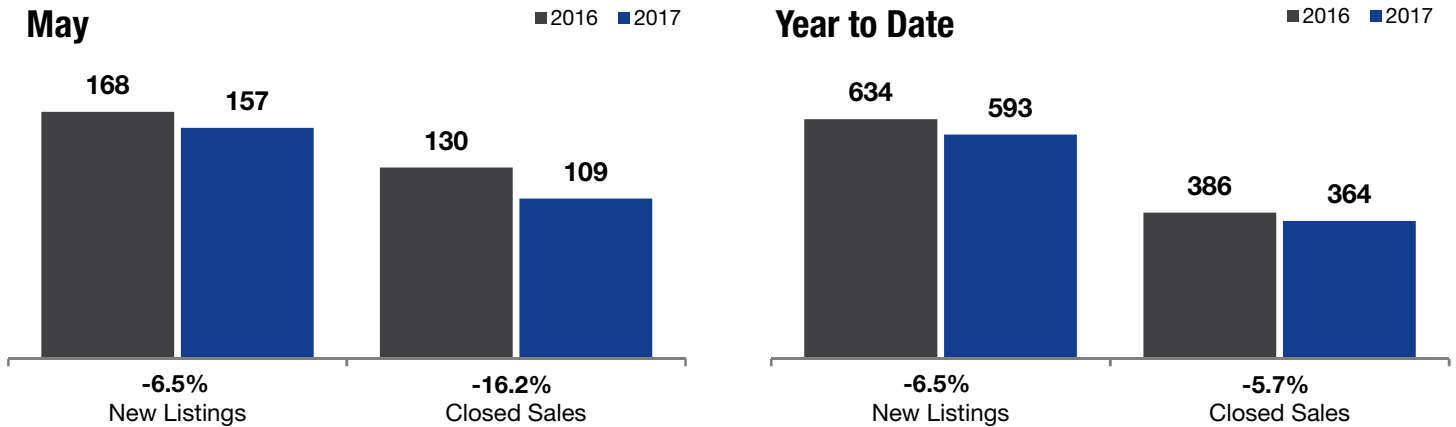
Change in
Closed Sales

+ 5.4%

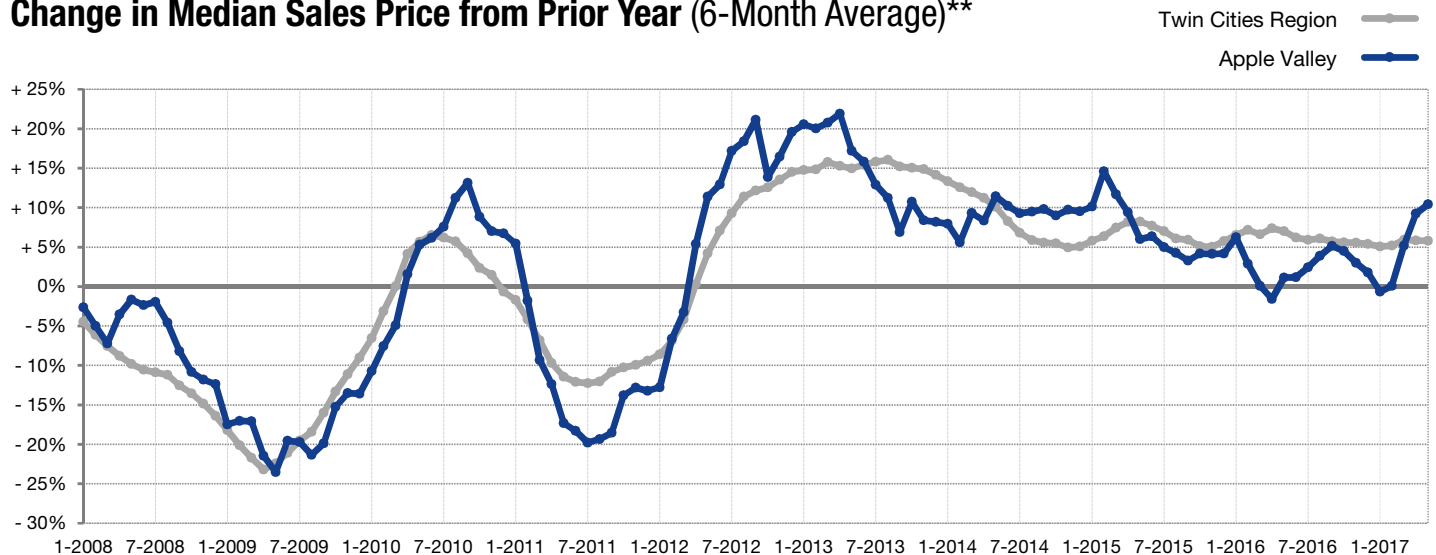
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	168	157	-6.5%	634	593	-6.5%
Closed Sales	130	109	-16.2%	386	364	-5.7%
Median Sales Price*	\$235,250	\$248,000	+ 5.4%	\$225,000	\$237,000	+ 5.3%
Average Sales Price*	\$262,461	\$261,180	-0.5%	\$245,798	\$260,445	+ 6.0%
Price Per Square Foot*	\$120	\$130	+ 9.0%	\$116	\$127	+ 9.0%
Percent of Original List Price Received*	98.6%	100.2%	+ 1.6%	97.8%	99.9%	+ 2.1%
Days on Market Until Sale	52	29	-44.2%	65	45	-30.8%
Inventory of Homes for Sale	200	168	-16.0%	--	--	--
Months Supply of Inventory	2.3	1.8	-21.7%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.