

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Big Lake

+ 13.5%

Change in
New Listings

- 7.1%

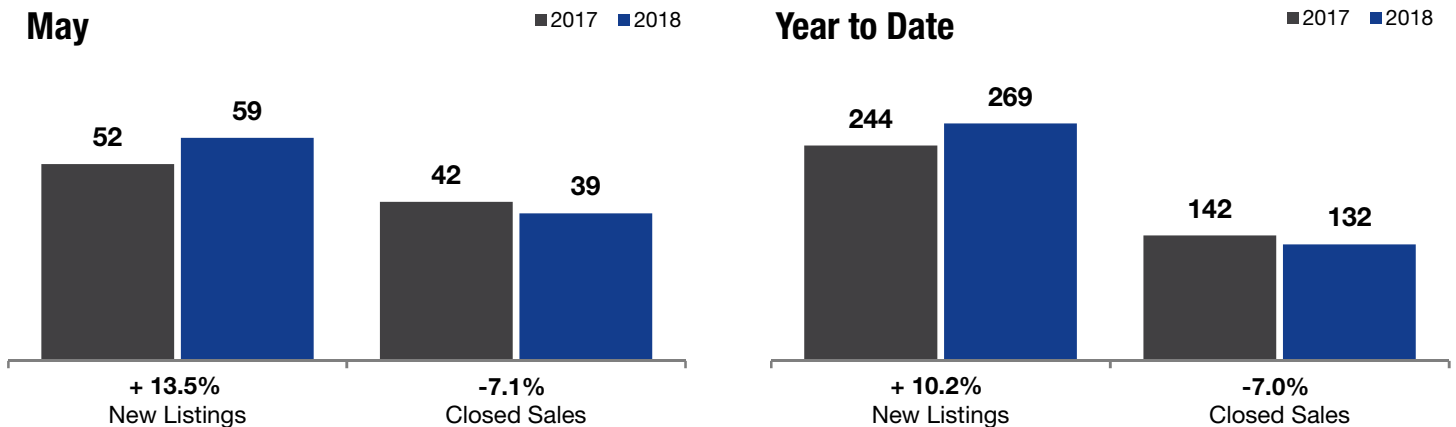
Change in
Closed Sales

+ 11.6%

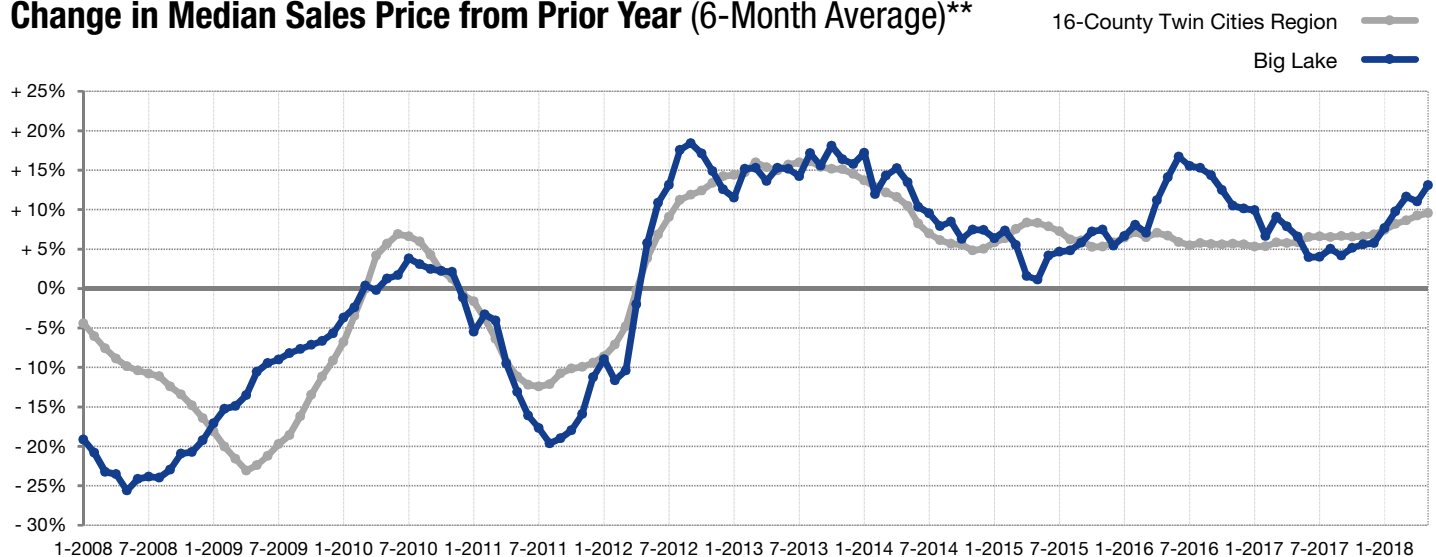
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	52	59	+ 13.5%	244	269	+ 10.2%
Closed Sales	42	39	-7.1%	142	132	-7.0%
Median Sales Price*	\$215,000	\$239,900	+ 11.6%	\$211,000	\$233,581	+ 10.7%
Average Sales Price*	\$235,339	\$240,598	+ 2.2%	\$219,393	\$239,600	+ 9.2%
Price Per Square Foot*	\$125	\$143	+ 14.4%	\$125	\$135	+ 7.9%
Percent of Original List Price Received*	99.6%	100.2%	+ 0.6%	99.4%	99.6%	+ 0.2%
Days on Market Until Sale	40	41	+ 2.5%	60	49	-18.3%
Inventory of Homes for Sale	78	65	-16.7%	--	--	--
Months Supply of Inventory	2.3	1.9	-17.4%	--	--	--

* 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.