

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Big Lake

- 18.8%

Change in
New Listings

- 2.3%

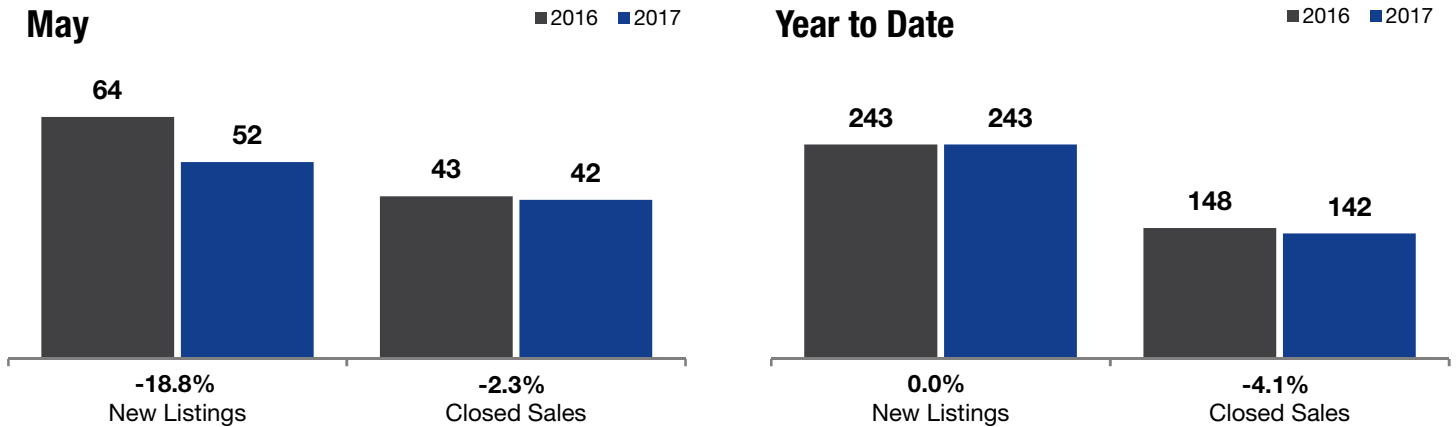
Change in
Closed Sales

+ 2.4%

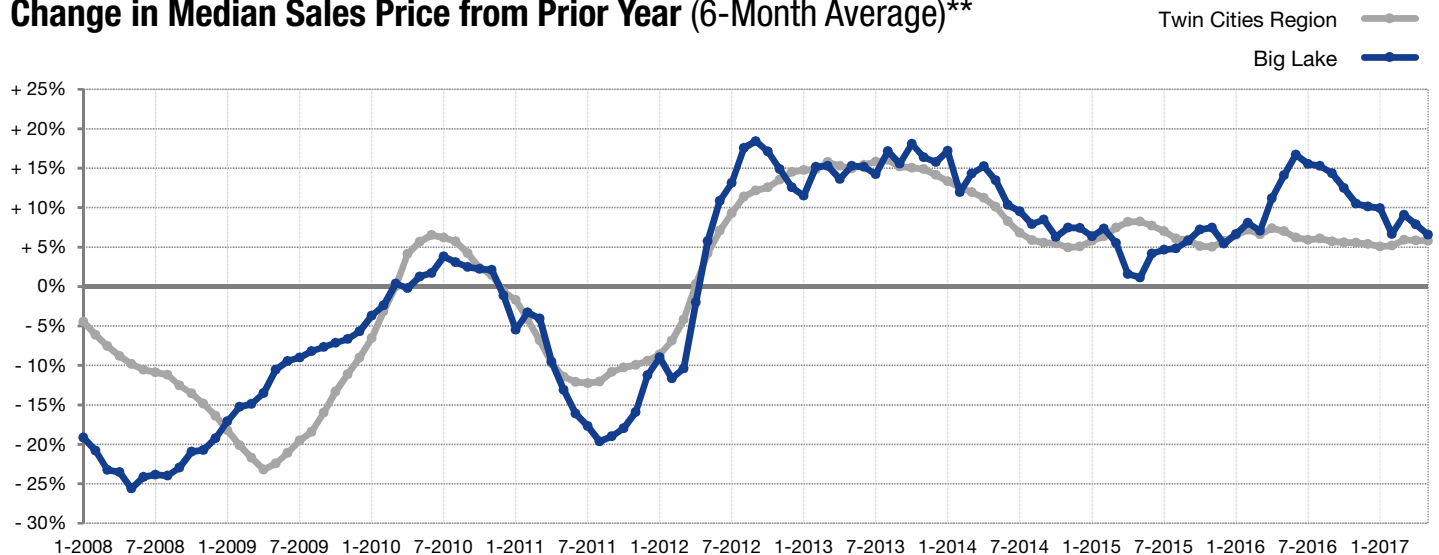
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	64	52	-18.8%	243	243	0.0%
Closed Sales	43	42	-2.3%	148	142	-4.1%
Median Sales Price*	\$210,000	\$215,000	+ 2.4%	\$195,000	\$211,000	+ 8.2%
Average Sales Price*	\$231,640	\$235,339	+ 1.6%	\$216,533	\$219,393	+ 1.3%
Price Per Square Foot*	\$114	\$125	+ 9.9%	\$114	\$125	+ 9.8%
Percent of Original List Price Received*	99.5%	99.6%	+ 0.1%	99.0%	99.4%	+ 0.4%
Days on Market Until Sale	58	40	-31.0%	69	60	-13.0%
Inventory of Homes for Sale	92	75	-18.5%	--	--	--
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.



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.