

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**0.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**- 35.6%**

Change in  
Median Sales Price

## Birchwood Village

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	3	3	0.0%	10	11	+ 10.0%
Closed Sales	1	1	0.0%	4	4	0.0%
Median Sales Price*	\$660,000	<b>\$425,000</b>	-35.6%	\$340,000	<b>\$330,000</b>	-2.9%
Average Sales Price*	\$660,000	<b>\$425,000</b>	-35.6%	\$435,000	<b>\$343,374</b>	-21.1%
Price Per Square Foot*	\$218	<b>\$139</b>	-36.1%	\$178	<b>\$174</b>	-2.3%
Percent of Original List Price Received*	101.5%	<b>103.7%</b>	+ 2.2%	101.1%	<b>99.6%</b>	-1.5%
Days on Market Until Sale	30	<b>14</b>	-53.3%	64	<b>15</b>	-76.6%
Inventory of Homes for Sale	4	<b>3</b>	-25.0%	--	--	--
Months Supply of Inventory	2.3	<b>2.3</b>	0.0%	--	--	--

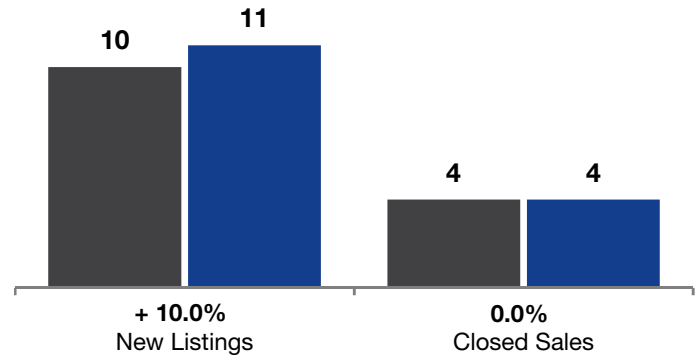
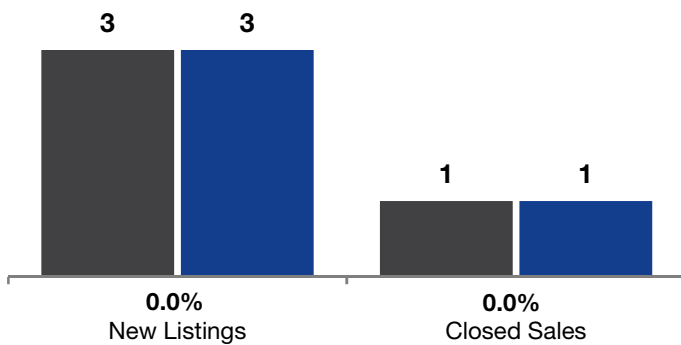
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### May

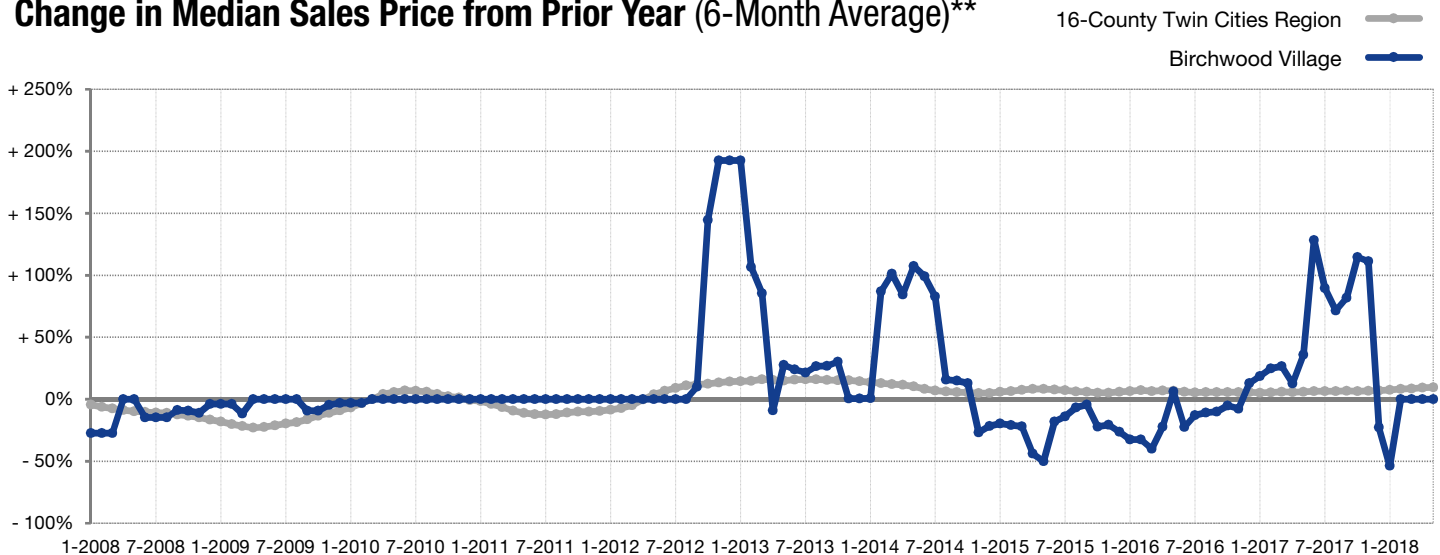
■ 2017 ■ 2018

### Year to Date

■ 2017 ■ 2018



### 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.