

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Bloomington

**+ 13.6%**

**+ 21.7%**

**+ 8.4%**

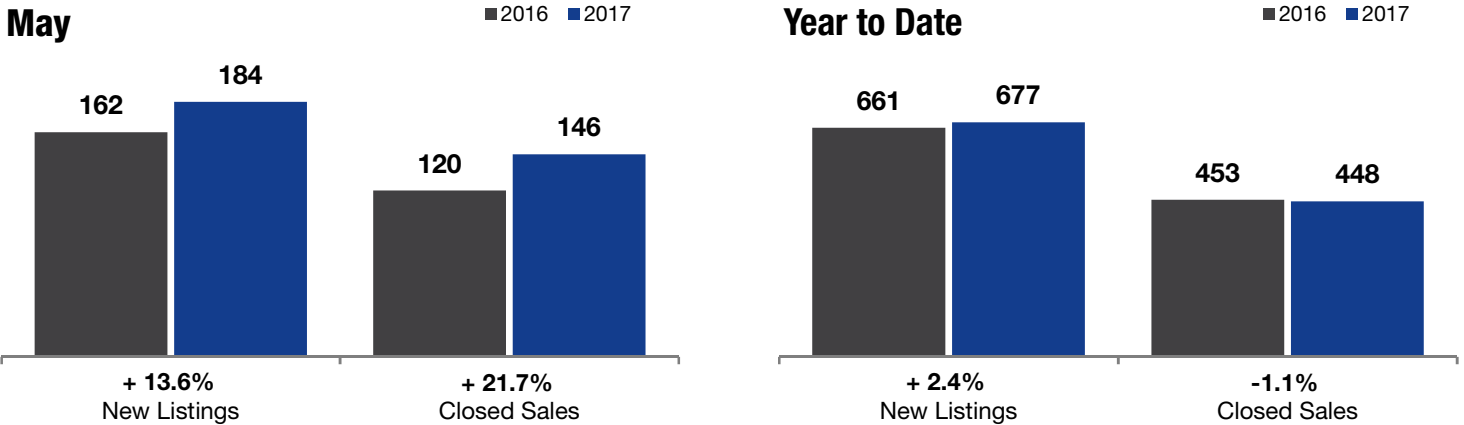
Change in  
New Listings

Change in  
Closed Sales

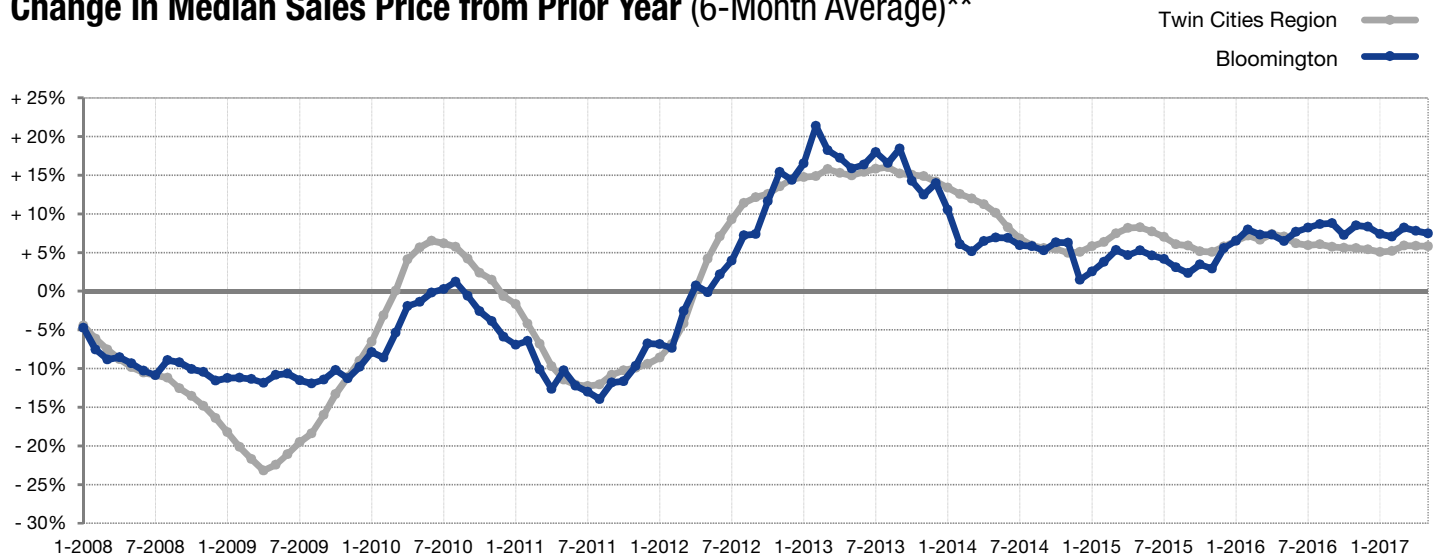
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	162	184	+ 13.6%	661	677	+ 2.4%
Closed Sales	120	146	+ 21.7%	453	448	-1.1%
Median Sales Price*	\$232,000	\$251,500	+ 8.4%	\$225,000	\$240,000	+ 6.7%
Average Sales Price*	\$257,880	\$271,808	+ 5.4%	\$245,757	\$263,939	+ 7.4%
Price Per Square Foot*	\$130	\$145	+ 11.4%	\$126	\$139	+ 10.5%
Percent of Original List Price Received*	99.6%	100.0%	+ 0.4%	97.7%	98.9%	+ 1.2%
Days on Market Until Sale	46	39	-15.2%	66	49	-25.8%
Inventory of Homes for Sale	204	175	-14.2%	--	--	--
Months Supply of Inventory	1.9	1.6	-15.8%	--	--	--

\* 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.

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## New Listings

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	46	49	+ 6.5%	199	212	+ 6.5%
West Bloomington	116	135	+ 16.4%	462	465	+ 0.6%

## Closed Sales

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	33	48	+ 45.5%	129	154	+ 19.4%
West Bloomington	87	98	+ 12.6%	324	294	- 9.3%

## Median Sales Price

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	\$210,100	\$236,000	+ 12.3%	\$205,950	\$227,000	+ 10.2%
West Bloomington	\$259,900	\$275,000	+ 5.8%	\$245,000	\$254,500	+ 3.9%

## Days on Market Until Sale

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	26	29	+ 11.5%	55	34	- 38.2%
West Bloomington	54	44	- 18.5%	71	57	- 19.7%

## Pct. Of Original Price Received

	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	101.0%	100.2%	- 0.8%	98.6%	99.6%	+ 1.0%
West Bloomington	99.1%	99.9%	+ 0.8%	97.3%	98.5%	+ 1.2%

## Inventory

## Months Supply

	5-2016	5-2017	+ / -	5-2016	5-2017	+ / -
East Bloomington	55	39	- 29.1%	1.7	1.0	- 41.2%
West Bloomington	149	136	- 8.7%	2.0	1.9	- 5.0%