

# Local Market Update – March 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Bloomington

**- 24.3%**

Change in  
New Listings

**- 14.7%**

Change in  
Closed Sales

**+ 6.3%**

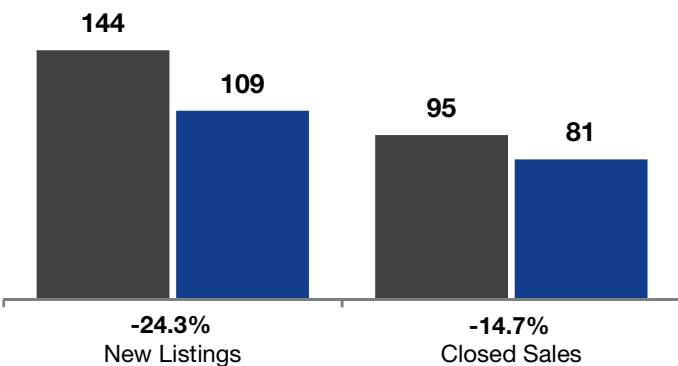
Change in  
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	144	109	-24.3%	328	273	-16.8%
Closed Sales	95	81	-14.7%	201	208	+ 3.5%
Median Sales Price*	\$240,000	<b>\$255,000</b>	+ 6.3%	\$235,000	<b>\$248,995</b>	+ 6.0%
Average Sales Price*	\$260,282	<b>\$276,562</b>	+ 6.3%	\$256,223	<b>\$271,773</b>	+ 6.1%
Price Per Square Foot*	\$135	<b>\$146</b>	+ 7.8%	\$135	<b>\$145</b>	+ 7.6%
Percent of Original List Price Received*	99.0%	<b>101.0%</b>	+ 2.0%	98.1%	<b>99.0%</b>	+ 0.9%
Days on Market Until Sale	53	<b>34</b>	-35.8%	54	<b>48</b>	-11.1%
Inventory of Homes for Sale	152	<b>90</b>	-40.8%	--	--	--
Months Supply of Inventory	1.4	<b>0.9</b>	-35.7%	--	--	--

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

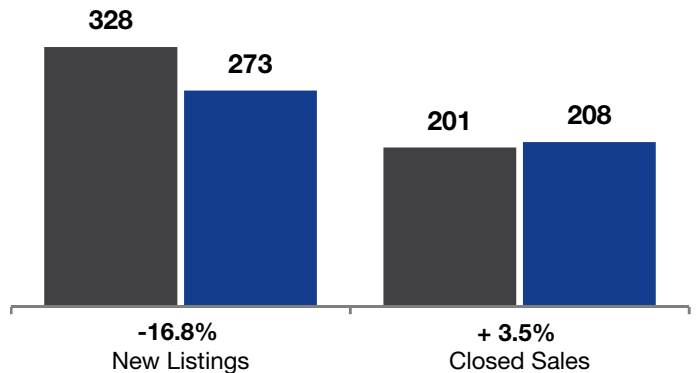
### March

■ 2017 ■ 2018



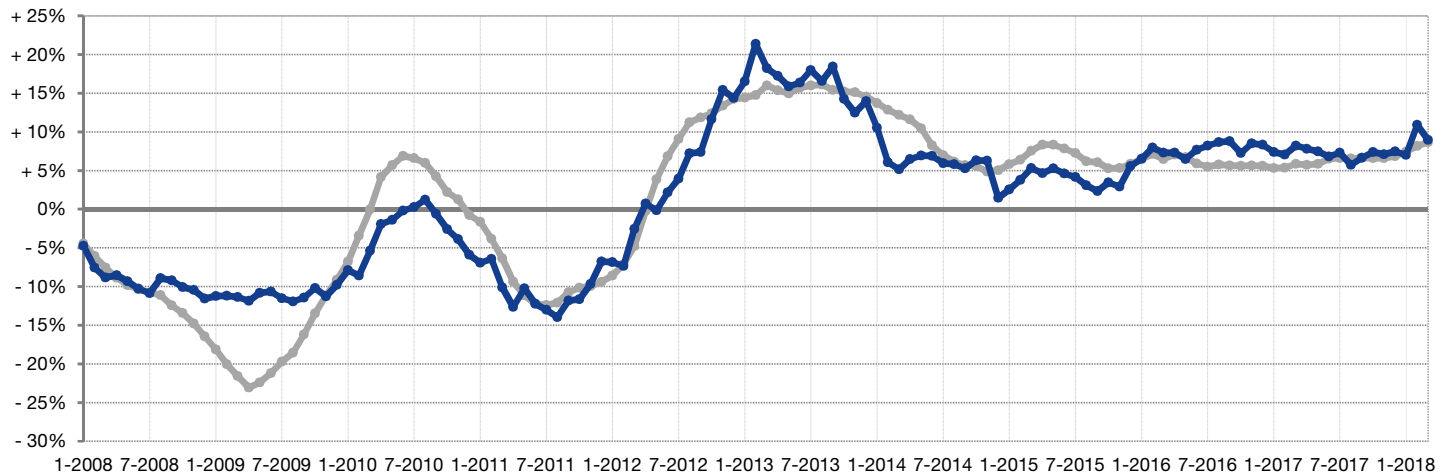
### Year to Date

■ 2017 ■ 2018



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region —  
Bloomington —



\*\* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.

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## New Listings

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	48	29	- 39.6%	109	72	- 33.9%
West Bloomington	96	80	- 16.7%	219	201	- 8.2%

## Closed Sales

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	33	24	- 27.3%	76	59	- 22.4%
West Bloomington	62	57	- 8.1%	125	149	+ 19.2%

## Median Sales Price

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	\$238,950	\$249,745	+ 4.5%	\$217,450	\$228,500	+ 5.1%
West Bloomington	\$251,500	\$266,000	+ 5.8%	\$246,000	\$266,000	+ 8.1%

## Days on Market Until Sale

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	37	22	- 40.5%	41	34	- 17.1%
West Bloomington	62	39	- 37.1%	62	54	- 12.9%

## Pct. Of Original Price Received

	3-2017	3-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	100.6%	102.4%	+ 1.8%	98.9%	100.6%	+ 1.7%
West Bloomington	98.2%	100.4%	+ 2.2%	97.6%	98.4%	+ 0.8%

## Inventory

## Months Supply

	3-2017	3-2018	+ / -	3-2017	3-2018	+ / -
East Bloomington	43	18	- 58.1%	1.2	0.6	- 50.0%
West Bloomington	109	72	- 33.9%	1.6	1.0	- 37.5%