

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Brooklyn Park

+ 1.1%

Change in
New Listings

- 19.3%

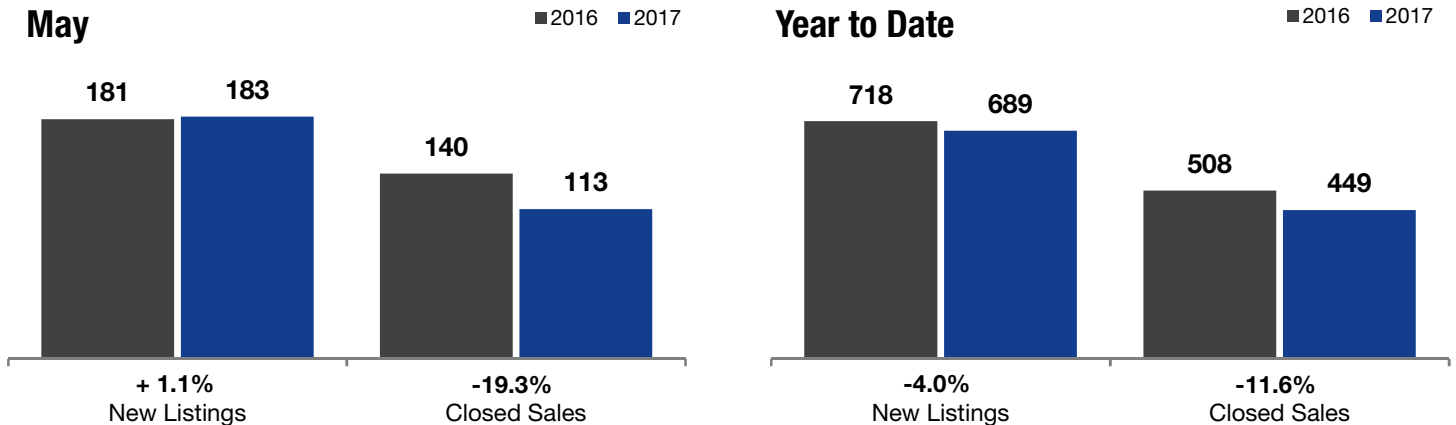
Change in
Closed Sales

+ 2.5%

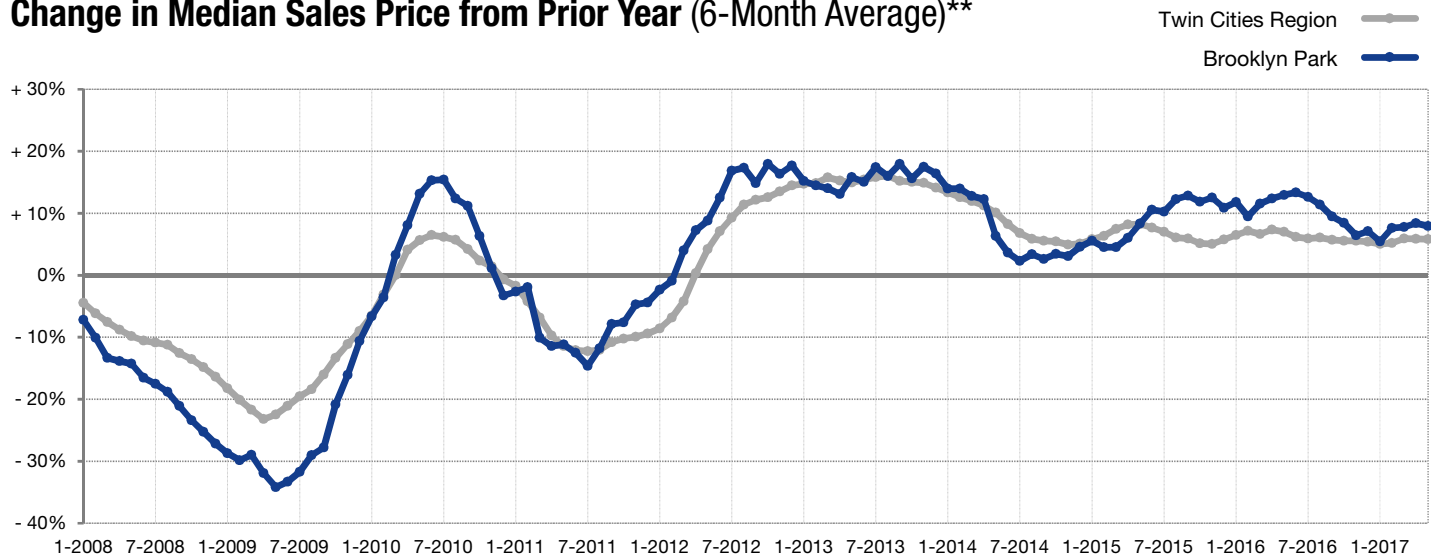
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	181	183	+ 1.1%	718	689	-4.0%
Closed Sales	140	113	-19.3%	508	449	-11.6%
Median Sales Price*	\$223,500	\$229,000	+ 2.5%	\$209,950	\$220,000	+ 4.8%
Average Sales Price*	\$244,625	\$239,857	-1.9%	\$226,388	\$231,849	+ 2.4%
Price Per Square Foot*	\$116	\$121	+ 4.6%	\$111	\$117	+ 5.6%
Percent of Original List Price Received*	99.3%	100.6%	+ 1.3%	98.0%	99.3%	+ 1.3%
Days on Market Until Sale	51	42	-17.6%	63	54	-14.3%
Inventory of Homes for Sale	243	199	-18.1%	--	--	--
Months Supply of Inventory	2.2	1.8	-18.2%	--	--	--

* 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.