

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Burnsville

**- 0.7%**

**+ 8.2%**

**+ 15.1%**

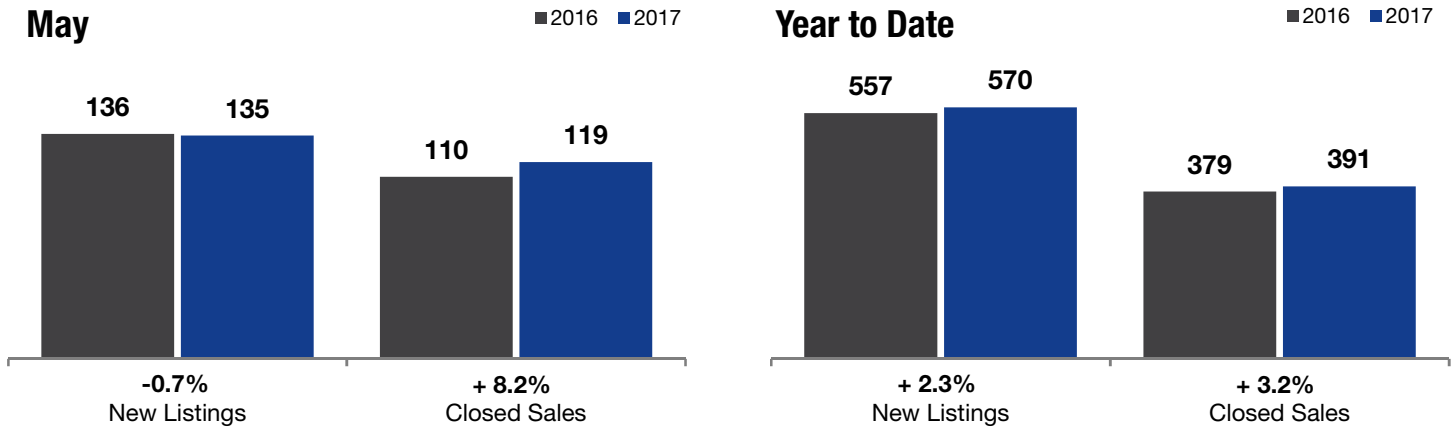
Change in  
New Listings

Change in  
Closed Sales

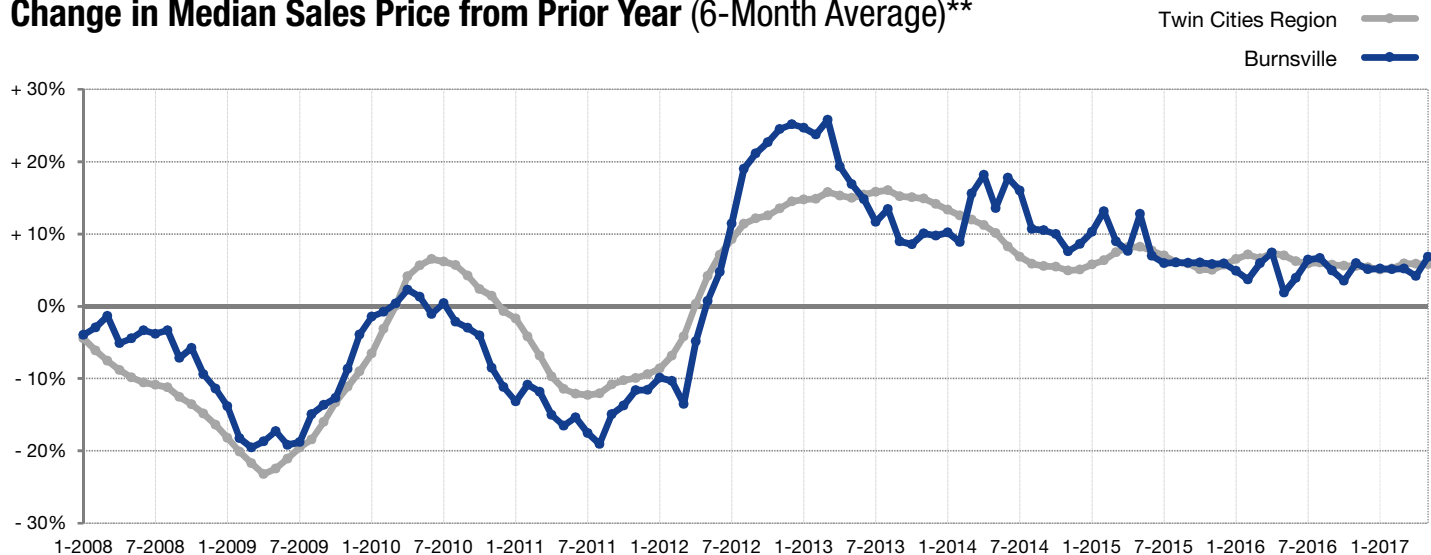
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	136	135	-0.7%	557	570	+ 2.3%
Closed Sales	110	119	+ 8.2%	379	391	+ 3.2%
Median Sales Price*	\$214,900	<b>\$247,325</b>	+ 15.1%	\$225,250	<b>\$232,900</b>	+ 3.4%
Average Sales Price*	\$222,901	<b>\$240,980</b>	+ 8.1%	\$223,220	<b>\$231,002</b>	+ 3.5%
Price Per Square Foot*	\$114	<b>\$119</b>	+ 4.4%	\$110	<b>\$116</b>	+ 5.9%
Percent of Original List Price Received*	98.9%	<b>99.7%</b>	+ 0.8%	97.4%	<b>98.2%</b>	+ 0.8%
Days on Market Until Sale	47	<b>37</b>	-21.3%	69	<b>55</b>	-20.3%
Inventory of Homes for Sale	193	<b>126</b>	-34.7%	--	--	--
Months Supply of Inventory	2.3	<b>1.4</b>	-39.1%	--	--	--

\* 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.