

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Cannon Falls

**+ 41.7%**

**- 21.4%**

**+ 47.1%**

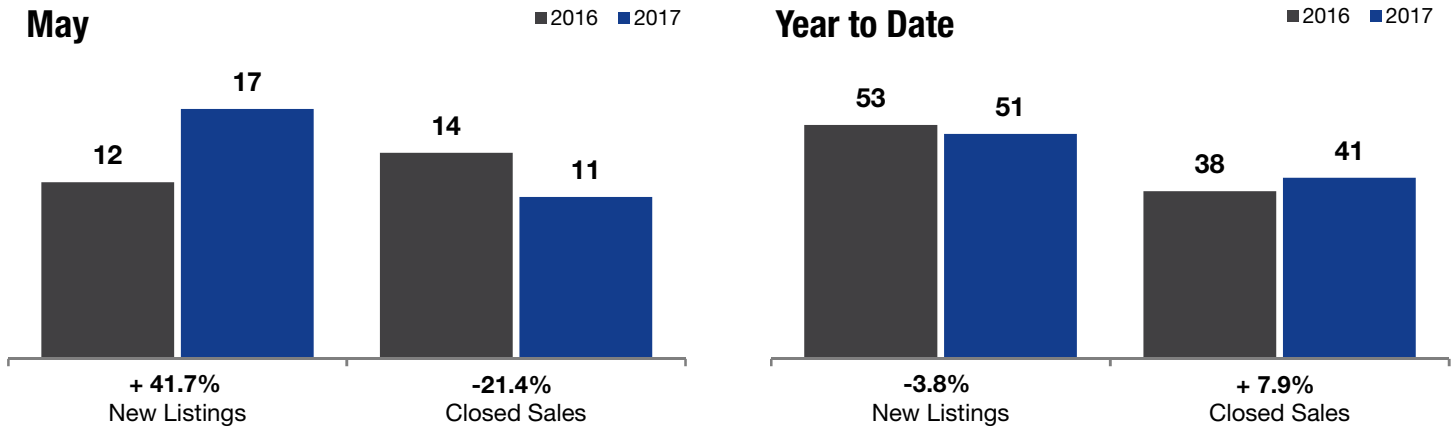
Change in  
New Listings

Change in  
Closed Sales

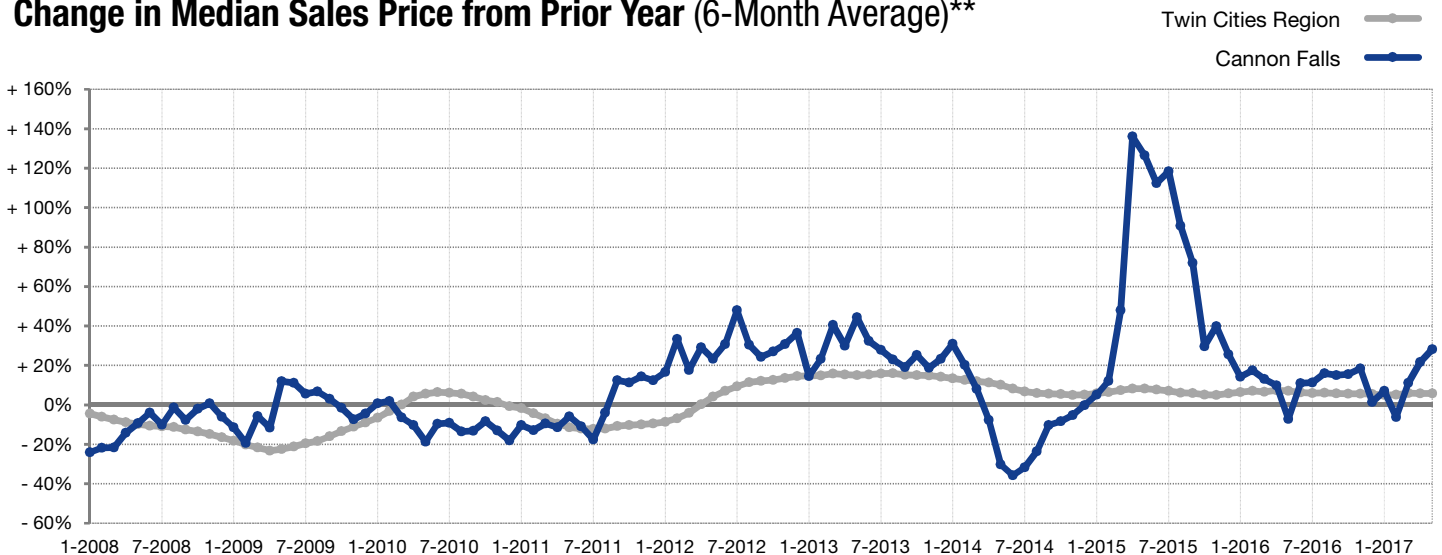
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	12	17	+ 41.7%	53	51	-3.8%
Closed Sales	14	11	-21.4%	38	41	+ 7.9%
Median Sales Price*	\$200,538	<b>\$295,000</b>	+ 47.1%	\$200,000	<b>\$230,000</b>	+ 15.0%
Average Sales Price*	\$205,313	<b>\$304,555</b>	+ 48.3%	\$196,496	<b>\$274,588</b>	+ 39.7%
Price Per Square Foot*	\$96	<b>\$123</b>	+ 28.6%	\$98	<b>\$143</b>	+ 45.2%
Percent of Original List Price Received*	95.7%	<b>97.6%</b>	+ 2.0%	93.7%	<b>95.6%</b>	+ 2.0%
Days on Market Until Sale	171	<b>117</b>	-31.6%	129	<b>119</b>	-7.8%
Inventory of Homes for Sale	41	<b>32</b>	-22.0%	--	--	--
Months Supply of Inventory	4.9	<b>3.8</b>	-22.4%	--	--	--

\* 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.