

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 35.9%**

**- 14.6%**

**+ 12.0%**

Change in  
New Listings

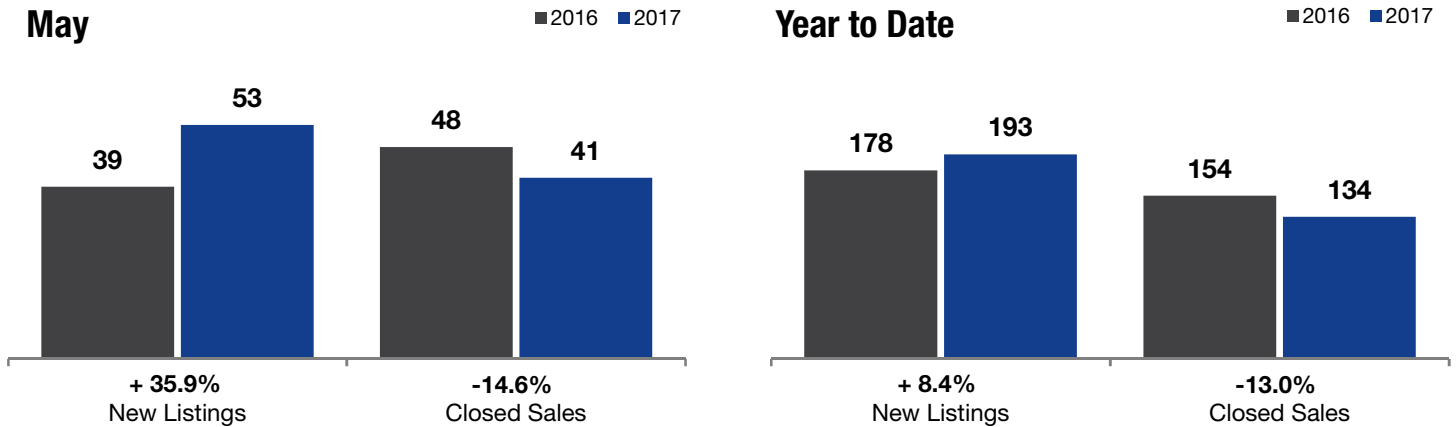
Change in  
Closed Sales

Change in  
Median Sales Price

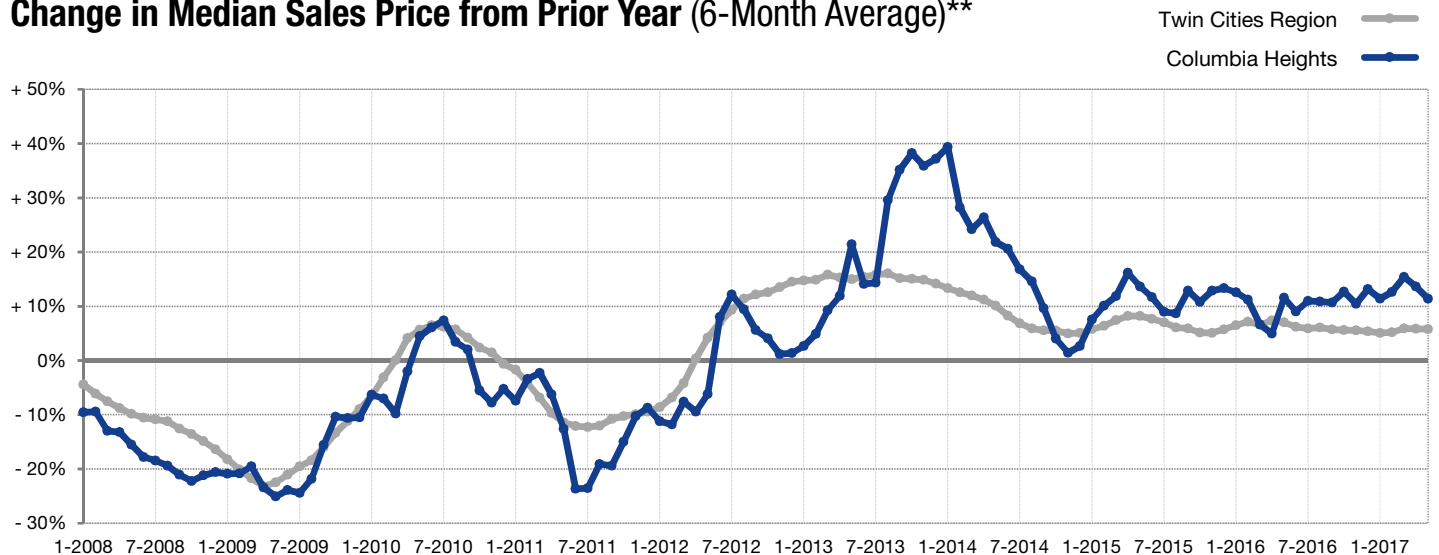
## Columbia Heights

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	39	<b>53</b>	+ 35.9%	178	<b>193</b>	+ 8.4%
Closed Sales	48	<b>41</b>	-14.6%	154	<b>134</b>	-13.0%
Median Sales Price*	\$173,950	<b>\$194,900</b>	+ 12.0%	\$162,500	<b>\$185,044</b>	+ 13.9%
Average Sales Price*	\$169,013	<b>\$196,563</b>	+ 16.3%	\$165,600	<b>\$180,923</b>	+ 9.3%
Price Per Square Foot*	\$121	<b>\$126</b>	+ 4.7%	\$112	<b>\$118</b>	+ 5.3%
Percent of Original List Price Received*	99.4%	<b>101.1%</b>	+ 1.7%	97.7%	<b>99.2%</b>	+ 1.5%
Days on Market Until Sale	48	<b>27</b>	-43.8%	67	<b>45</b>	-32.8%
Inventory of Homes for Sale	49	<b>38</b>	-22.4%	--	--	--
Months Supply of Inventory	1.6	<b>1.3</b>	-18.8%	--	--	--

\* 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.