

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Corcoran

**- 50.0%**

Change in  
New Listings

**- 88.9%**

Change in  
Closed Sales

**+ 58.1%**

Change in  
Median Sales Price

### February

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	12	6	-50.0%	24	10	-58.3%
Closed Sales	9	1	-88.9%	13	6	-53.8%
Median Sales Price*	\$390,000	<b>\$616,500</b>	+ 58.1%	\$426,910	<b>\$396,249</b>	-7.2%
Average Sales Price*	\$417,944	<b>\$616,500</b>	+ 47.5%	\$493,533	<b>\$411,833</b>	-16.6%
Price Per Square Foot*	\$161	<b>\$128</b>	-20.9%	\$177	<b>\$159</b>	-9.7%
Percent of Original List Price Received*	93.3%	<b>93.6%</b>	+ 0.3%	93.0%	<b>95.3%</b>	+ 2.5%
Days on Market Until Sale	101	<b>49</b>	-51.5%	136	<b>81</b>	-40.4%
Inventory of Homes for Sale	22	<b>12</b>	-45.5%	--	--	--
Months Supply of Inventory	3.3	<b>1.8</b>	-45.5%	--	--	--

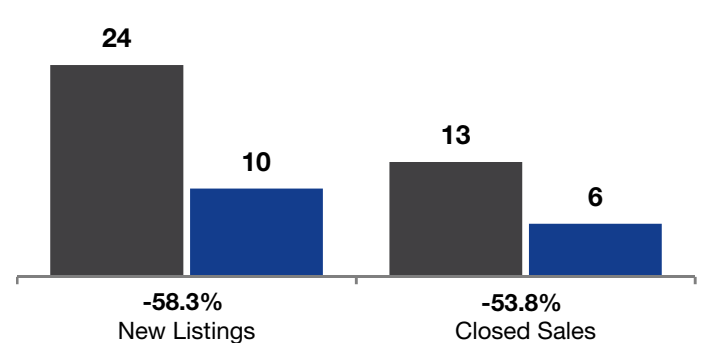
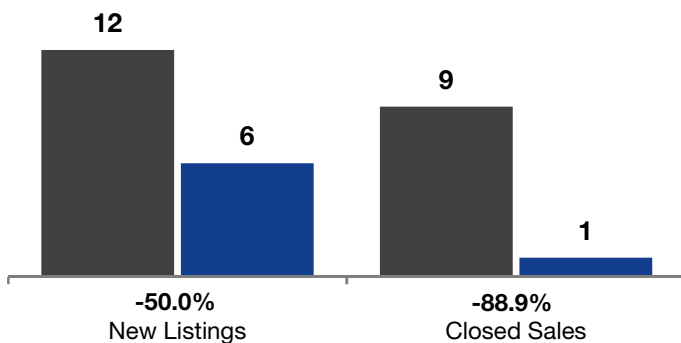
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

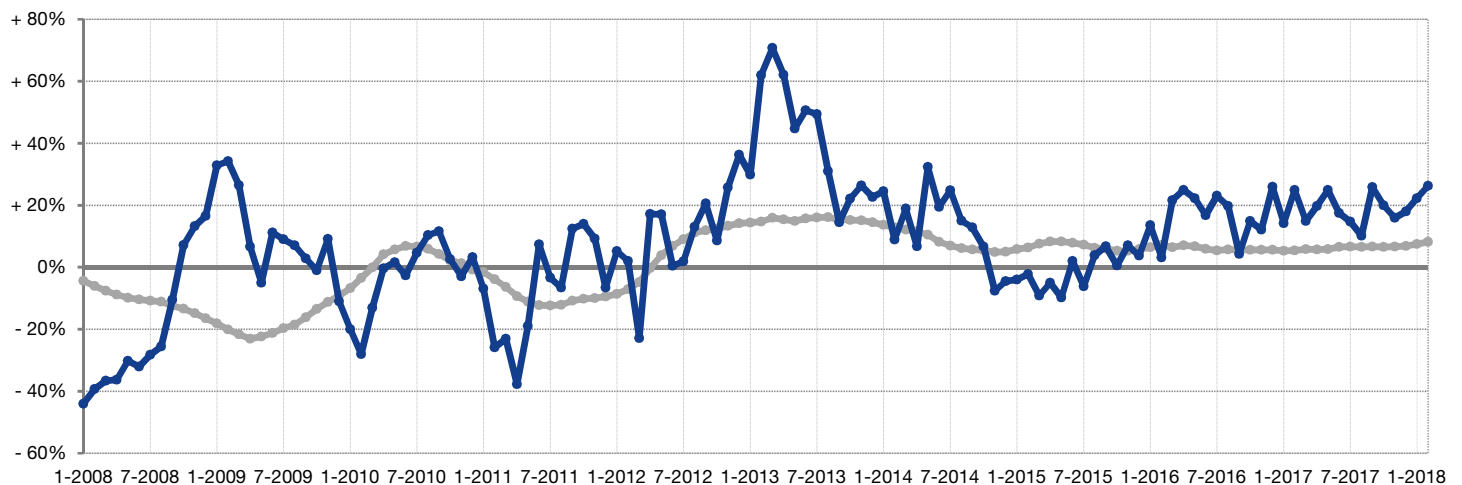
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Corcoran —



\*\* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.