

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Corcoran

**+ 42.9%**

**- 50.0%**

**+ 3.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### August

### Year to Date

|                                          | 2016      | 2017             | + / -   | 2016      | 2017             | + / -   |
|------------------------------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 7         | 10               | + 42.9% | 77        | 96               | + 24.7% |
| Closed Sales                             | 10        | 5                | -50.0%  | 42        | 65               | + 54.8% |
| Median Sales Price*                      | \$342,500 | <b>\$355,000</b> | + 3.6%  | \$355,060 | <b>\$410,000</b> | + 15.5% |
| Average Sales Price*                     | \$365,088 | <b>\$402,753</b> | + 10.3% | \$394,042 | <b>\$427,202</b> | + 8.4%  |
| Price Per Square Foot*                   | \$145     | <b>\$160</b>     | + 10.3% | \$140     | <b>\$153</b>     | + 10.0% |
| Percent of Original List Price Received* | 96.9%     | <b>98.5%</b>     | + 1.7%  | 97.1%     | <b>95.4%</b>     | -1.8%   |
| Days on Market Until Sale                | 70        | <b>47</b>        | -32.9%  | 87        | <b>81</b>        | -6.9%   |
| Inventory of Homes for Sale              | 25        | <b>21</b>        | -16.0%  | --        | --               | --      |
| Months Supply of Inventory               | 4.5       | <b>2.7</b>       | -40.0%  | --        | --               | --      |

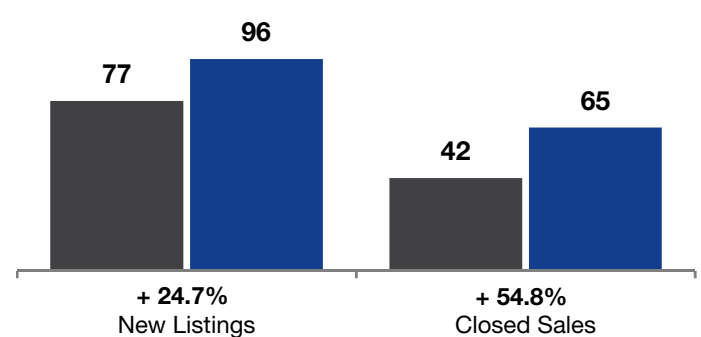
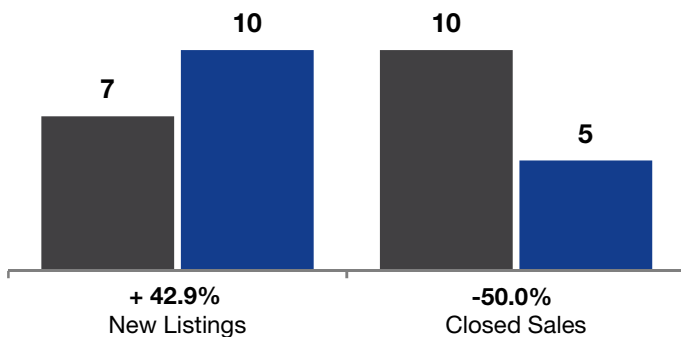
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

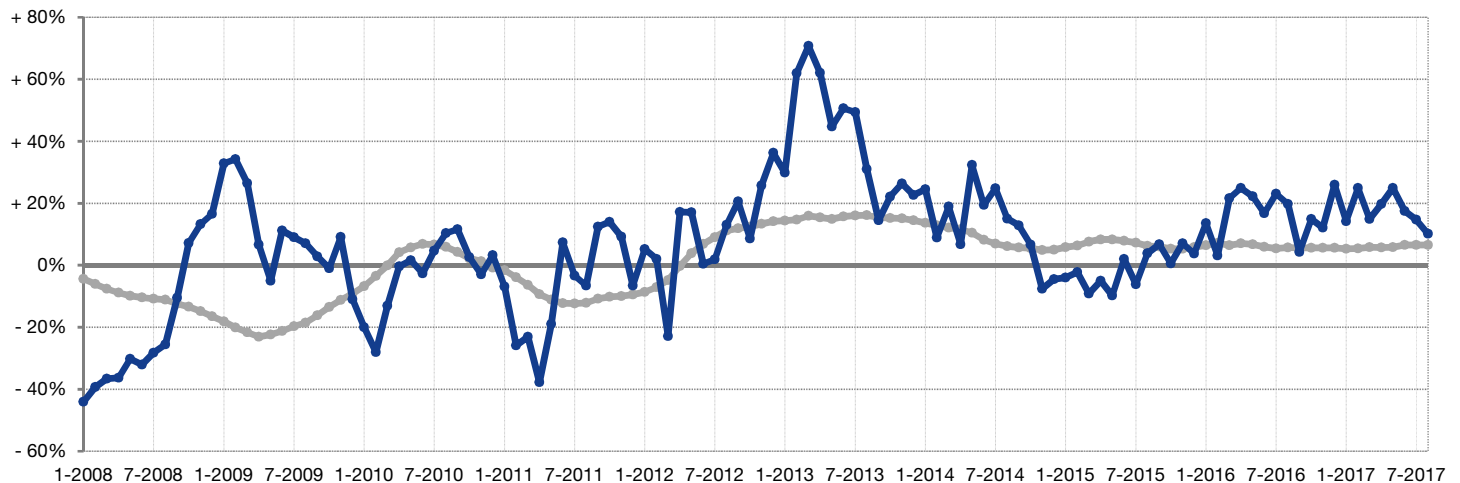
### Year to Date

■ 2016 ■ 2017



### 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.