

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Corcoran

+ 18.2%

- 50.0%

- 22.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	13	+ 18.2%	107	80	-25.2%
Closed Sales	12	6	-50.0%	77	41	-46.8%
Median Sales Price*	\$498,685	\$387,500	-22.3%	\$429,000	\$435,000	+ 1.4%
Average Sales Price*	\$491,385	\$397,733	-19.1%	\$437,471	\$460,810	+ 5.3%
Price Per Square Foot*	\$164	\$174	+ 6.0%	\$155	\$168	+ 8.6%
Percent of Original List Price Received*	97.7%	97.1%	-0.6%	95.8%	97.0%	+ 1.3%
Days on Market Until Sale	43	46	+ 7.0%	74	72	-2.7%
Inventory of Homes for Sale	16	21	+ 31.3%	--	--	--
Months Supply of Inventory	1.9	4.7	+ 147.4%	--	--	--

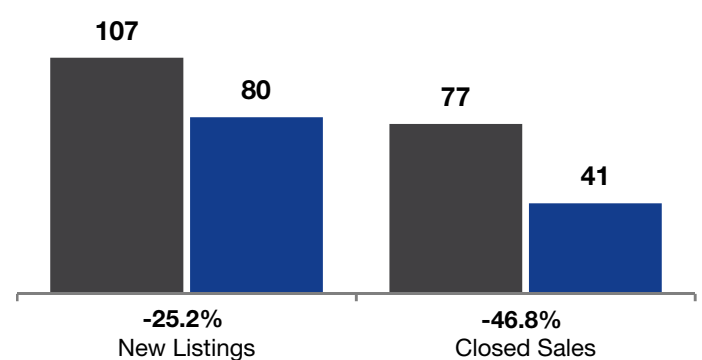
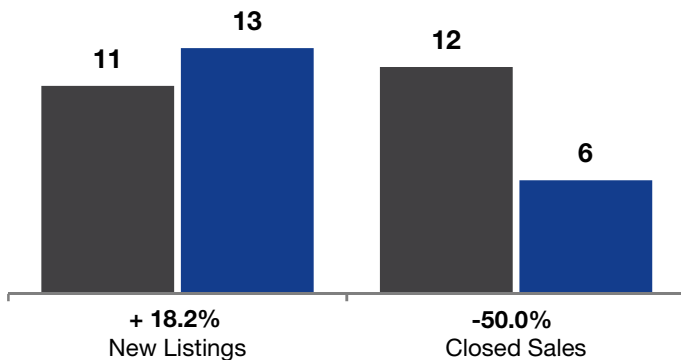
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

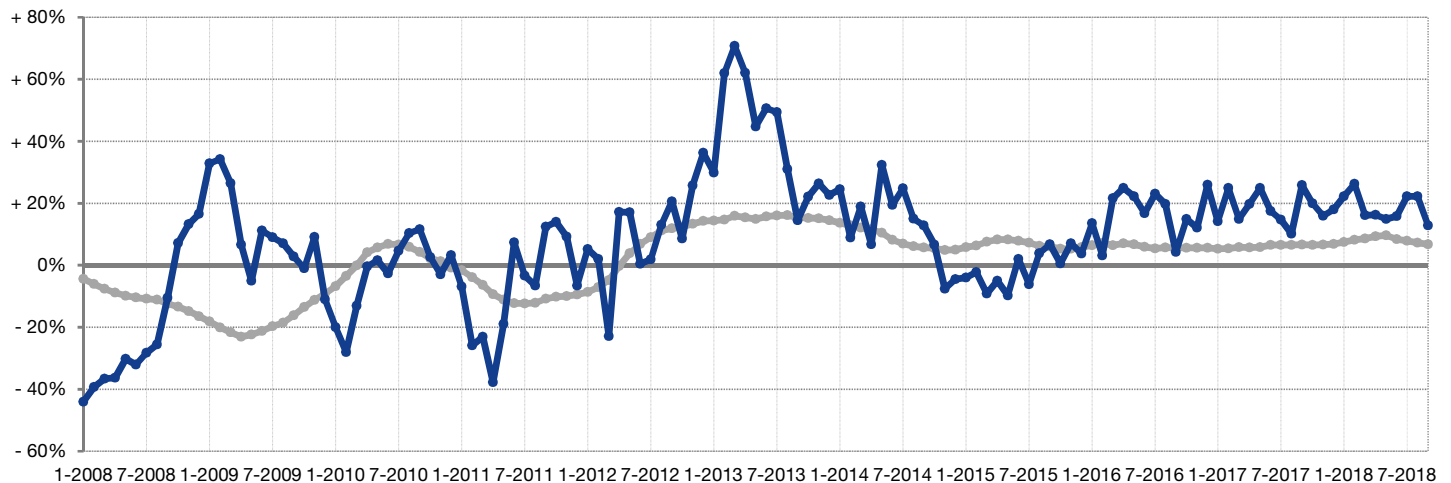
Year to Date

■ 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 October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.