

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Corcoran

- 6.7%

0.0%

- 0.3%

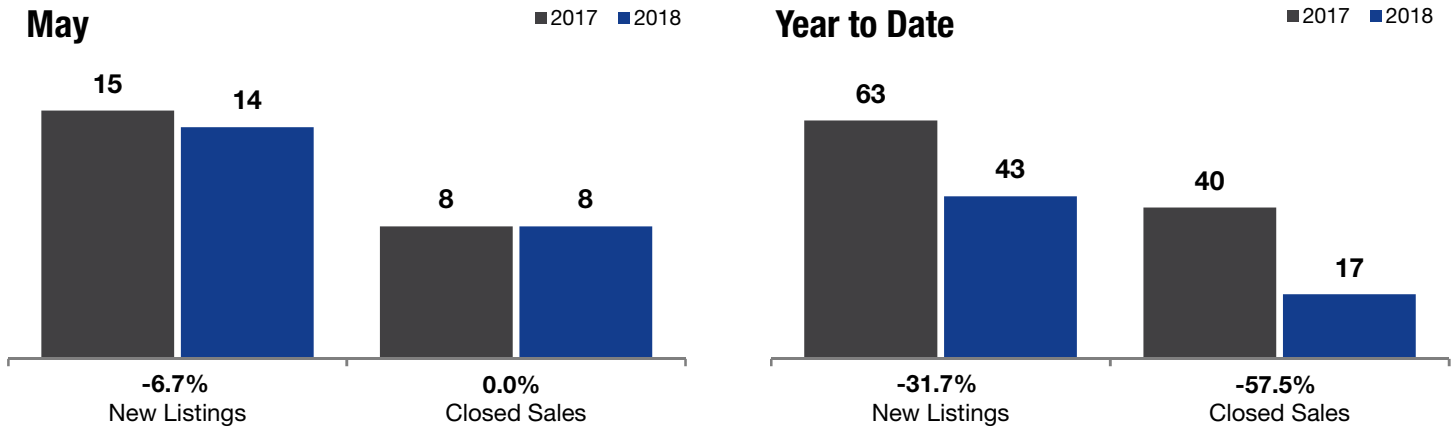
Change in
New Listings

Change in
Closed Sales

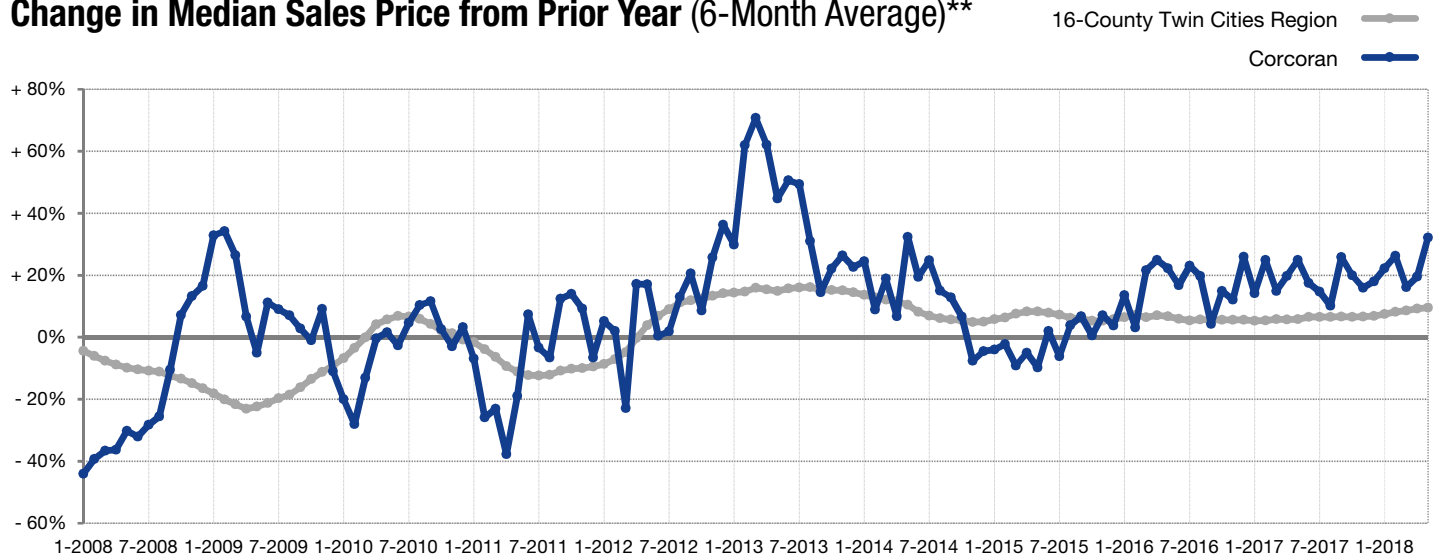
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	15	14	-6.7%	63	43	-31.7%
Closed Sales	8	8	0.0%	40	17	-57.5%
Median Sales Price*	\$436,250	\$435,000	-0.3%	\$438,210	\$435,497	-0.6%
Average Sales Price*	\$433,436	\$464,525	+ 7.2%	\$453,056	\$486,479	+ 7.4%
Price Per Square Foot*	\$138	\$151	+ 9.0%	\$157	\$176	+ 11.6%
Percent of Original List Price Received*	99.2%	96.1%	-3.1%	94.6%	96.3%	+ 1.8%
Days on Market Until Sale	33	79	+ 139.4%	96	95	-1.0%
Inventory of Homes for Sale	23	20	-13.0%	--	--	--
Months Supply of Inventory	3.0	3.6	+ 20.0%	--	--	--

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