

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Corcoran

+ 42.9%

+ 25.0%

+ 27.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	7	10	+ 42.9%	96	117	+ 21.9%
Closed Sales	4	5	+ 25.0%	51	82	+ 60.8%
Median Sales Price*	\$383,500	\$488,000	+ 27.2%	\$345,000	\$429,450	+ 24.5%
Average Sales Price*	\$355,754	\$484,189	+ 36.1%	\$388,828	\$440,391	+ 13.3%
Price Per Square Foot*	\$118	\$165	+ 39.5%	\$136	\$156	+ 14.2%
Percent of Original List Price Received*	92.9%	97.7%	+ 5.2%	96.8%	95.9%	-0.9%
Days on Market Until Sale	72	45	-37.5%	80	72	-10.0%
Inventory of Homes for Sale	28	17	-39.3%	--	--	--
Months Supply of Inventory	5.5	2.1	-61.8%	--	--	--

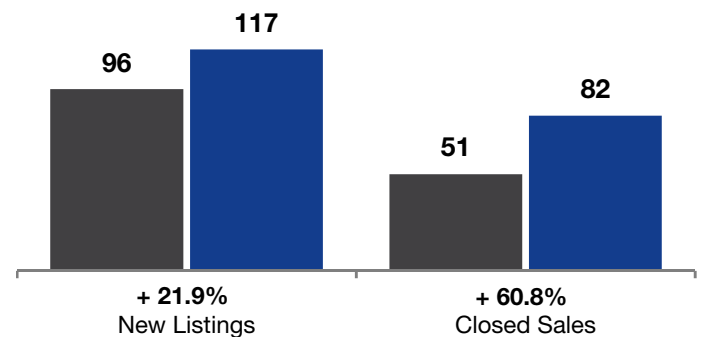
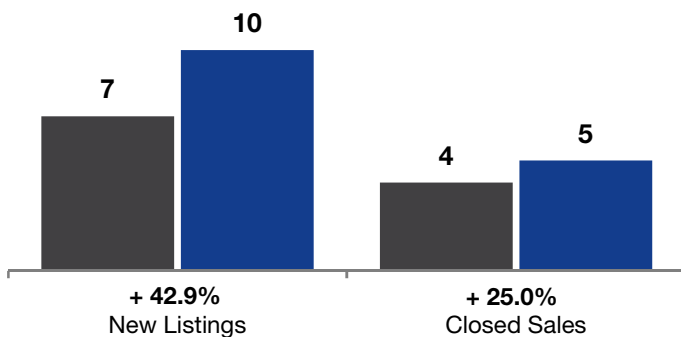
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

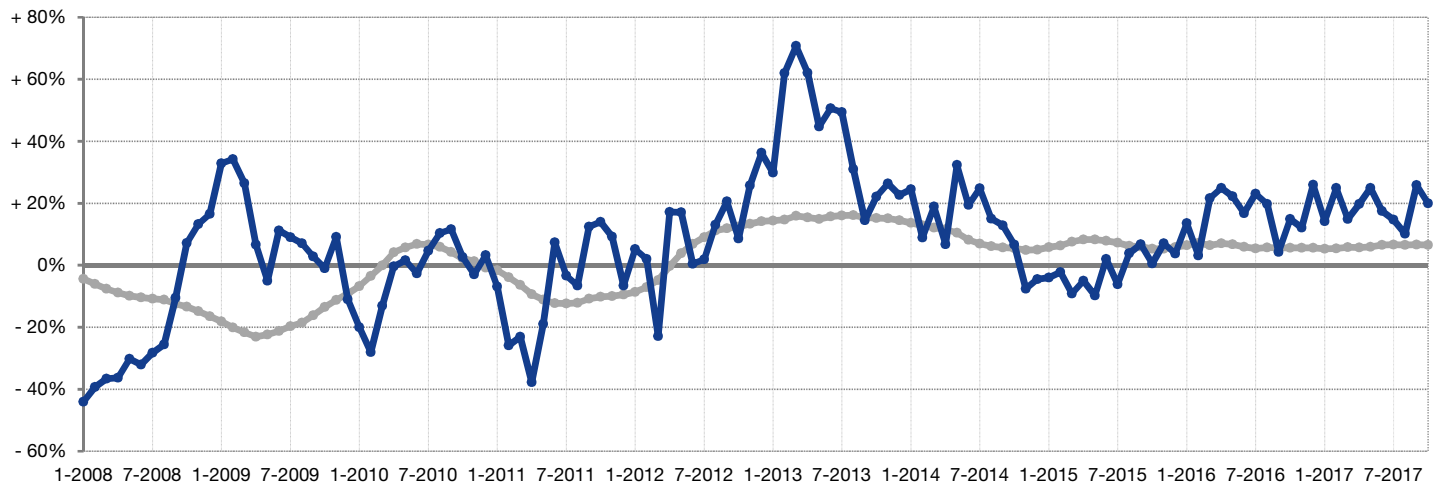
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.