

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Cottage Grove

+ 27.9%

+ 12.5%

+ 3.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	43	55	+ 27.9%	700	708	+ 1.1%
Closed Sales	56	63	+ 12.5%	576	599	+ 4.0%
Median Sales Price*	\$247,450	\$255,000	+ 3.1%	\$239,900	\$250,000	+ 4.2%
Average Sales Price*	\$270,518	\$269,595	-0.3%	\$260,243	\$267,558	+ 2.8%
Price Per Square Foot*	\$122	\$132	+ 8.3%	\$121	\$131	+ 8.2%
Percent of Original List Price Received*	98.5%	98.3%	-0.2%	98.2%	98.9%	+ 0.7%
Days on Market Until Sale	57	29	-49.1%	51	38	-25.5%
Inventory of Homes for Sale	106	92	-13.2%	--	--	--
Months Supply of Inventory	1.9	1.6	-15.8%	--	--	--

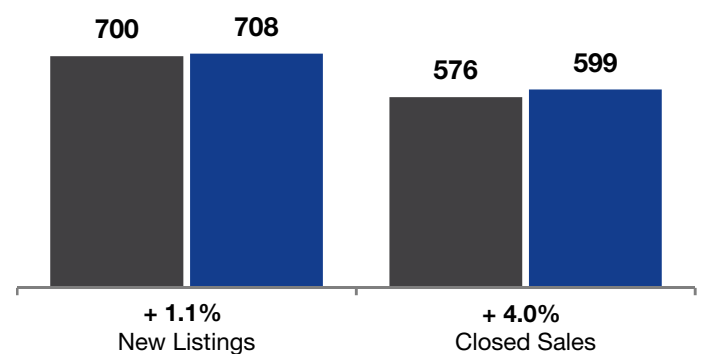
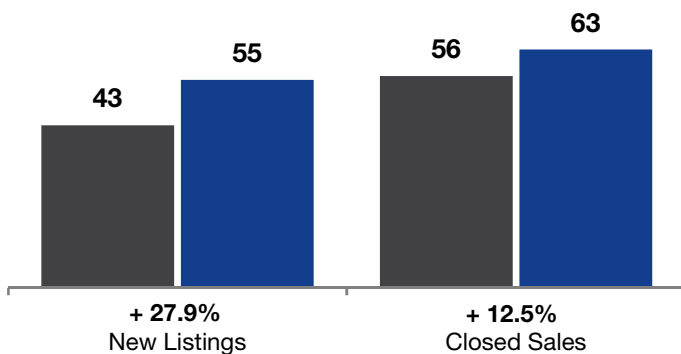
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

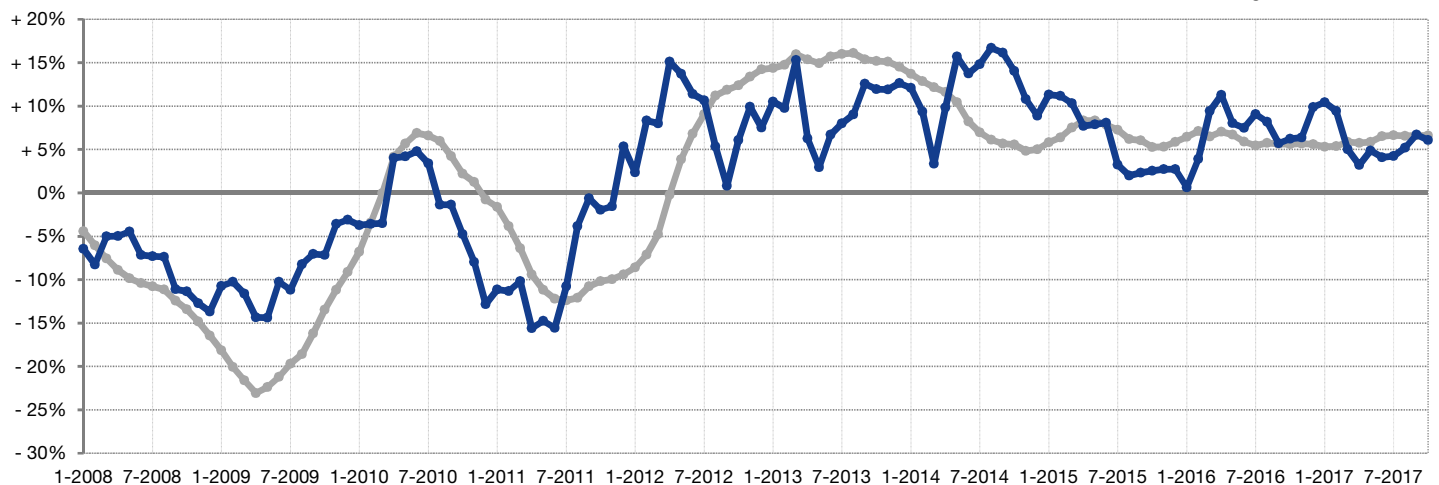
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Cottage Grove —



** 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.