

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
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## Cottage Grove

**- 23.5%**

**+ 18.2%**

**+ 5.0%**

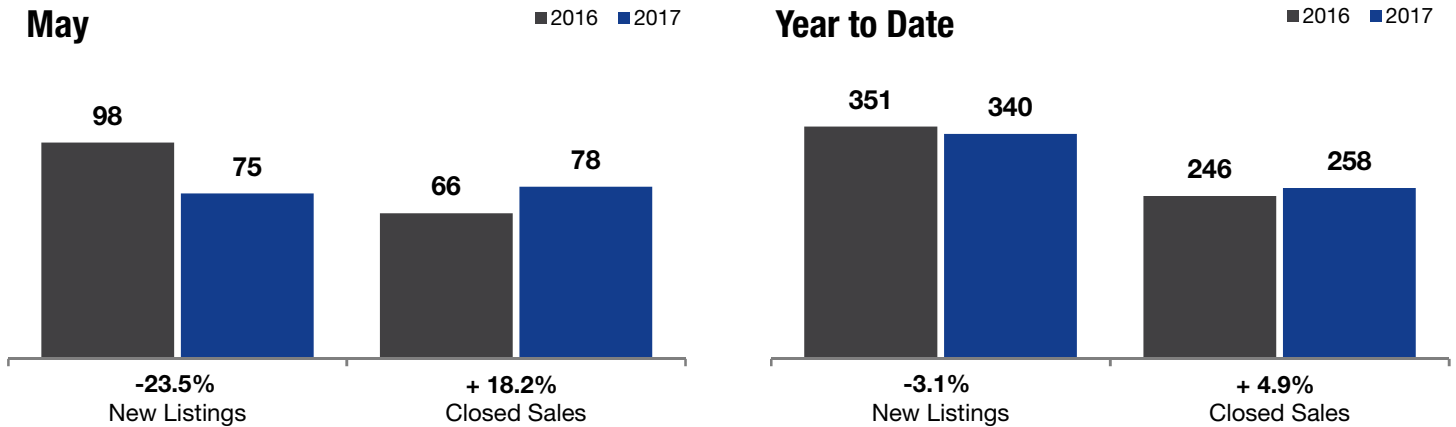
Change in  
New Listings

Change in  
Closed Sales

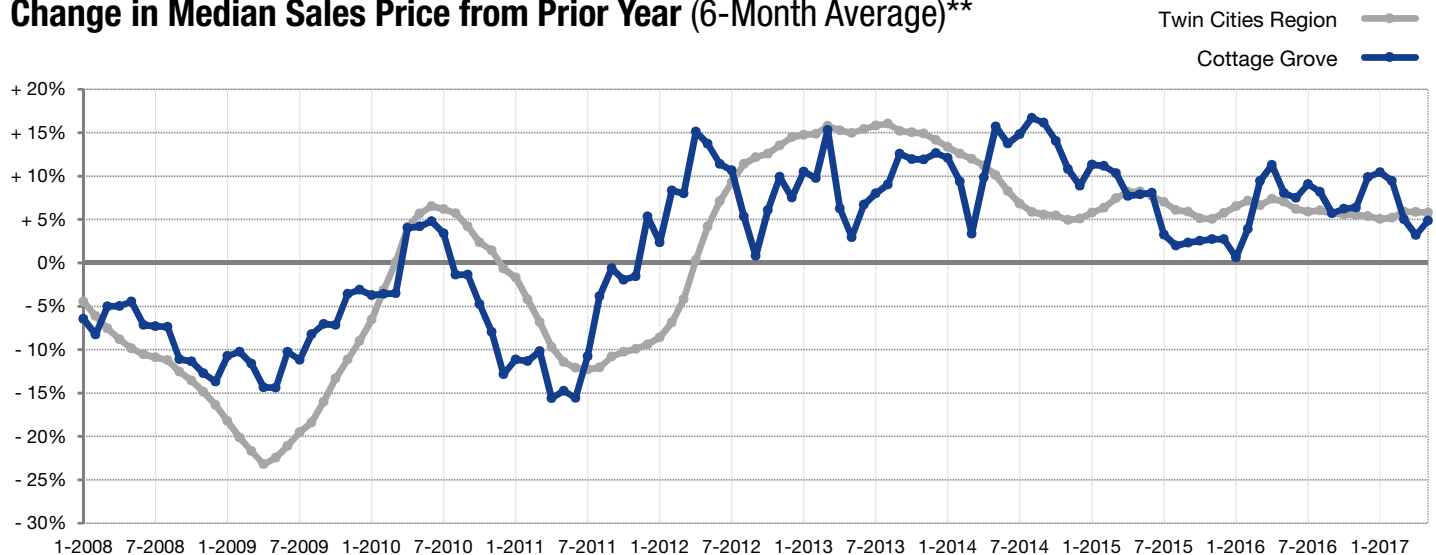
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	98	75	-23.5%	351	340	-3.1%
Closed Sales	66	78	+ 18.2%	246	258	+ 4.9%
Median Sales Price*	\$232,750	<b>\$244,500</b>	+ 5.0%	\$237,800	<b>\$245,000</b>	+ 3.0%
Average Sales Price*	\$245,369	<b>\$265,923</b>	+ 8.4%	\$262,169	<b>\$260,823</b>	-0.5%
Price Per Square Foot*	\$120	<b>\$133</b>	+ 10.6%	\$117	<b>\$130</b>	+ 11.6%
Percent of Original List Price Received*	99.4%	<b>100.1%</b>	+ 0.7%	97.4%	<b>98.8%</b>	+ 1.4%
Days on Market Until Sale	40	<b>33</b>	-17.5%	61	<b>44</b>	-27.9%
Inventory of Homes for Sale	109	<b>77</b>	-29.4%	--	--	--
Months Supply of Inventory	2.0	<b>1.3</b>	-35.0%	--	--	--

\* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.