

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Cottage Grove

- 22.7%

Change in
New Listings

- 33.3%

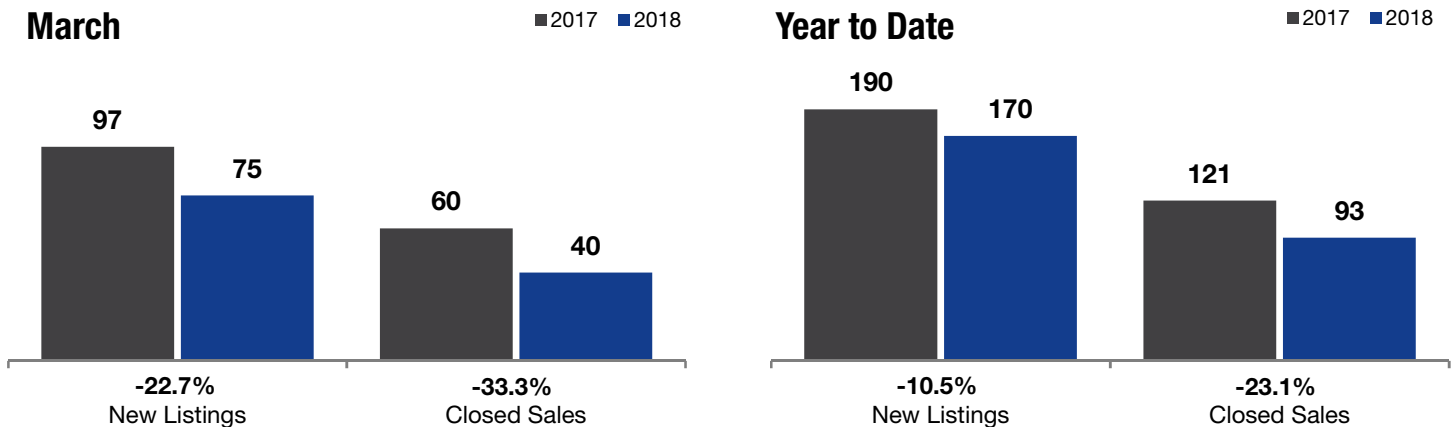
Change in
Closed Sales

+ 16.3%

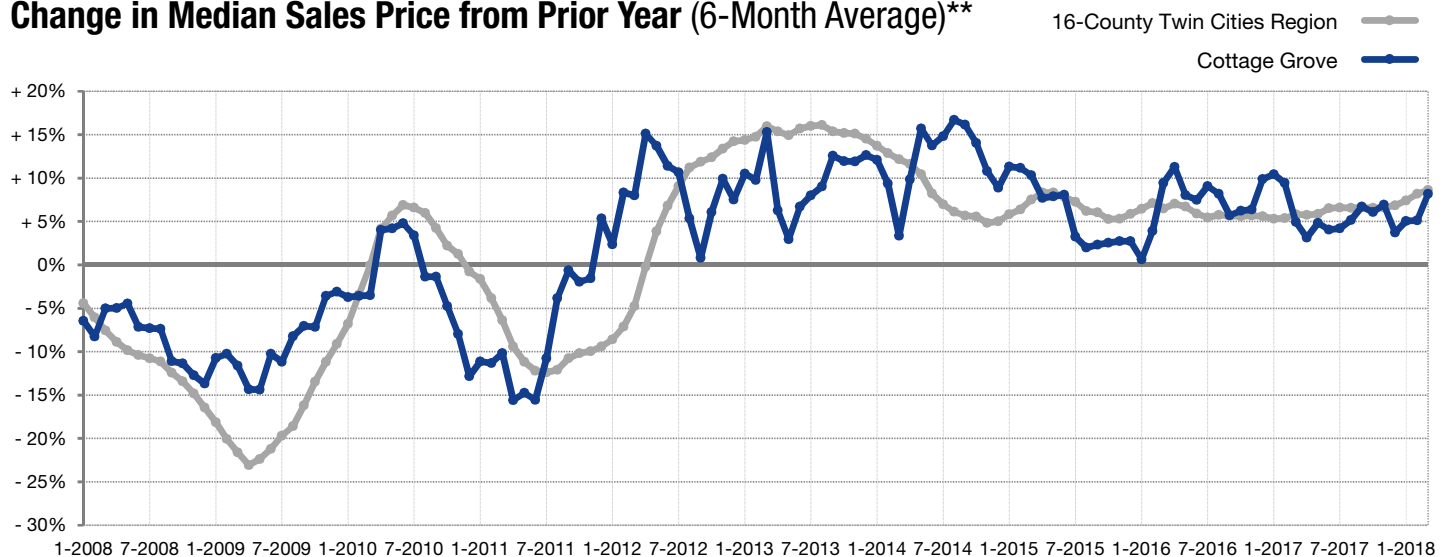
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	97	75	-22.7%	190	170	-10.5%
Closed Sales	60	40	-33.3%	121	93	-23.1%
Median Sales Price*	\$235,000	\$273,250	+ 16.3%	\$235,000	\$265,000	+ 12.8%
Average Sales Price*	\$261,532	\$310,576	+ 18.8%	\$251,659	\$294,654	+ 17.1%
Price Per Square Foot*	\$134	\$140	+ 4.6%	\$128	\$137	+ 6.7%
Percent of Original List Price Received*	98.8%	99.6%	+ 0.8%	97.6%	98.1%	+ 0.5%
Days on Market Until Sale	41	58	+ 41.5%	53	62	+ 17.0%
Inventory of Homes for Sale	91	65	-28.6%	--	--	--
Months Supply of Inventory	1.6	1.2	-25.0%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.