

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Dakota County

+ 2.8%

Change in
New Listings

- 10.7%

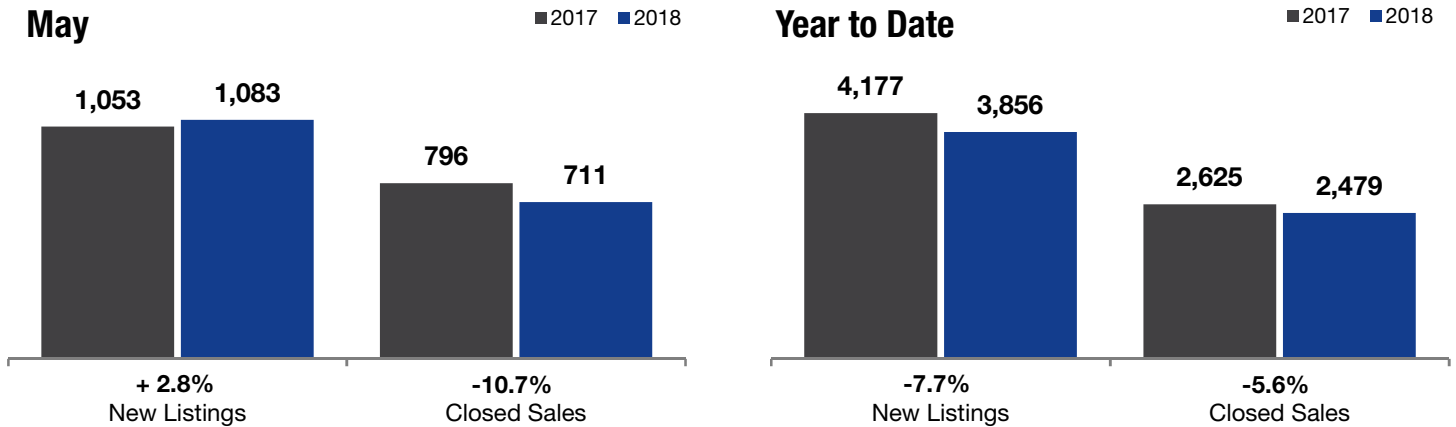
Change in
Closed Sales

+ 8.9%

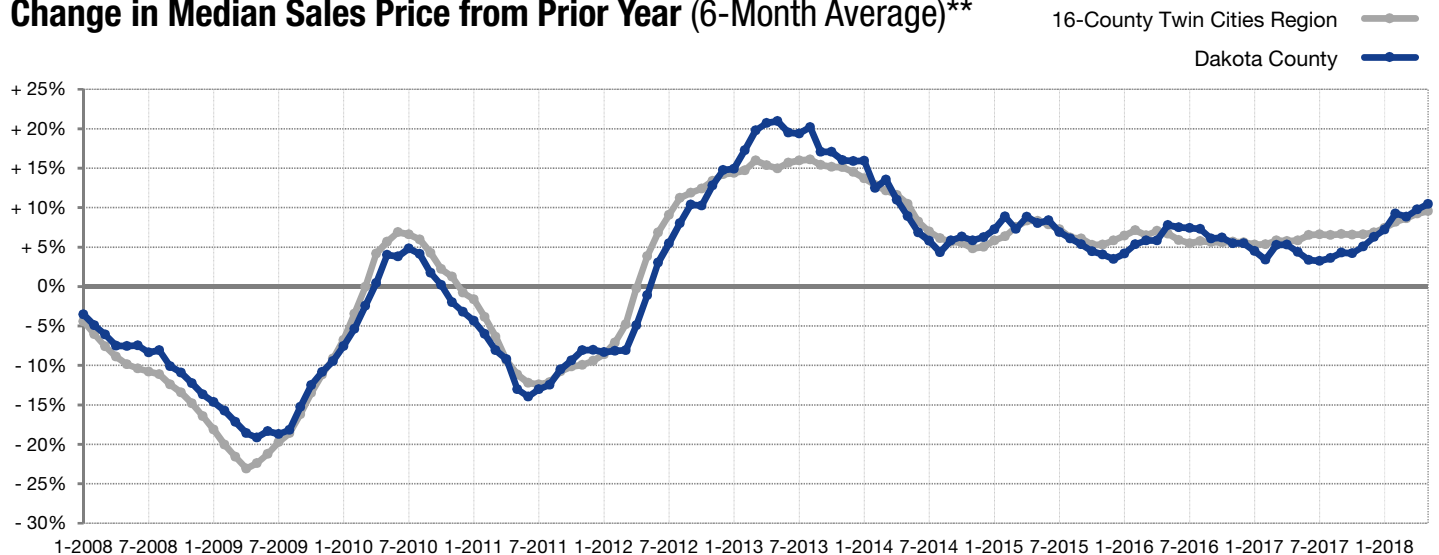
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	1,053	1,083	+ 2.8%	4,177	3,856	-7.7%
Closed Sales	796	711	-10.7%	2,625	2,479	-5.6%
Median Sales Price*	\$252,500	\$275,000	+ 8.9%	\$244,825	\$269,000	+ 9.9%
Average Sales Price*	\$271,699	\$296,399	+ 9.1%	\$266,114	\$291,683	+ 9.6%
Price Per Square Foot*	\$131	\$138	+ 5.9%	\$128	\$136	+ 6.6%
Percent of Original List Price Received*	99.7%	100.4%	+ 0.7%	98.6%	99.4%	+ 0.8%
Days on Market Until Sale	45	40	-11.1%	57	49	-14.0%
Inventory of Homes for Sale	1,339	1,022	-23.7%	--	--	--
Months Supply of Inventory	2.1	1.7	-19.0%	--	--	--

* 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.