

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Dakota County

+ 3.0%

Change in
New Listings

+ 3.1%

Change in
Closed Sales

+ 5.5%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	643	662	+ 3.0%	8,666	8,495	-2.0%
Closed Sales	618	637	+ 3.1%	6,472	6,477	+ 0.1%
Median Sales Price*	\$244,000	\$257,500	+ 5.5%	\$240,000	\$250,000	+ 4.2%
Average Sales Price*	\$263,429	\$277,556	+ 5.4%	\$260,829	\$273,212	+ 4.7%
Price Per Square Foot*	\$124	\$132	+ 6.5%	\$122	\$130	+ 7.0%
Percent of Original List Price Received*	97.3%	98.3%	+ 1.0%	97.9%	98.8%	+ 0.9%
Days on Market Until Sale	55	43	-21.8%	56	47	-16.1%
Inventory of Homes for Sale	1,470	1,201	-18.3%	--	--	--
Months Supply of Inventory	2.3	1.9	-17.4%	--	--	--

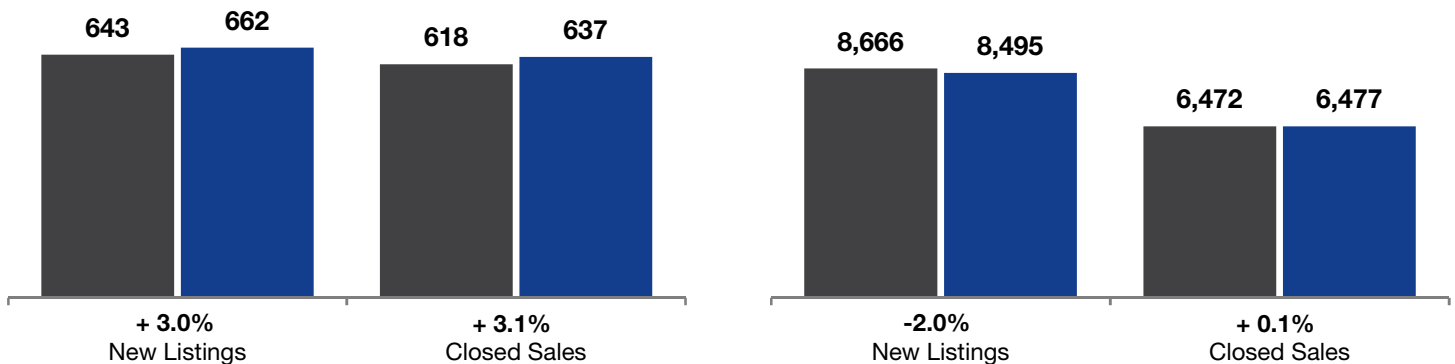
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

Year to Date

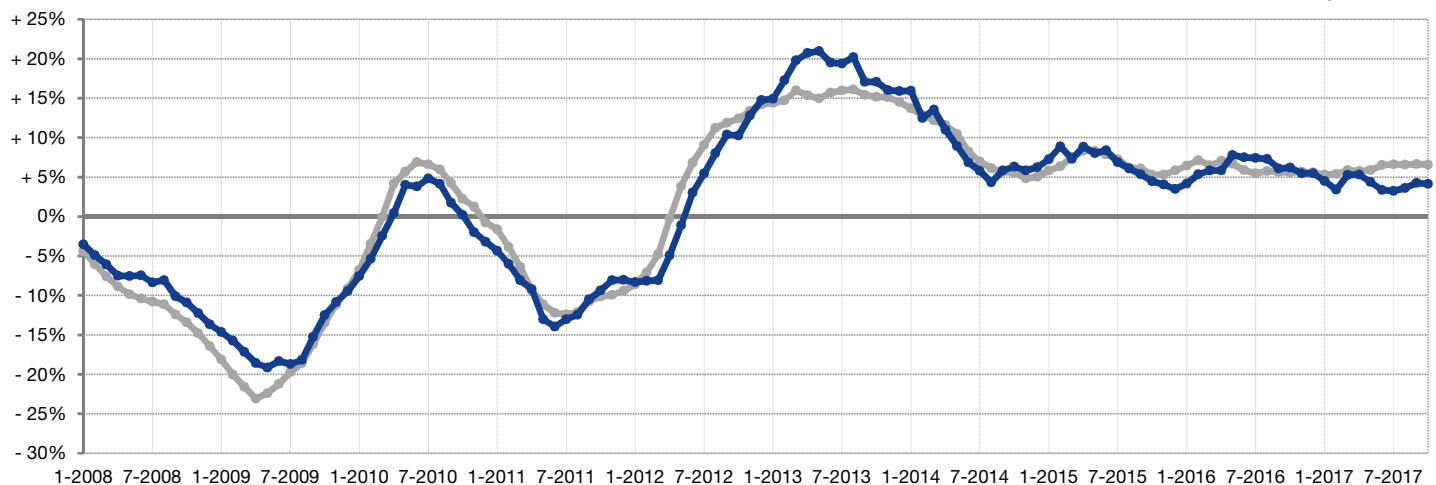
■ 2016 ■ 2017



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

16-County Twin Cities Region

Dakota County



** 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.