

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Dakota County

**+ 4.1%**

Change in  
New Listings

**+ 0.5%**

Change in  
Closed Sales

**+ 4.8%**

Change in  
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	853	888	+ 4.1%	7,212	7,030	-2.5%
Closed Sales	787	791	+ 0.5%	5,117	5,150	+ 0.6%
Median Sales Price*	\$248,000	<b>\$260,000</b>	+ 4.8%	\$242,000	<b>\$250,000</b>	+ 3.3%
Average Sales Price*	\$266,817	<b>\$281,381</b>	+ 5.5%	\$261,640	<b>\$272,252</b>	+ 4.1%
Price Per Square Foot*	\$123	<b>\$131</b>	+ 6.5%	\$121	<b>\$129</b>	+ 7.0%
Percent of Original List Price Received*	98.3%	<b>98.8%</b>	+ 0.5%	98.0%	<b>98.9%</b>	+ 0.9%
Days on Market Until Sale	42	<b>42</b>	0.0%	57	<b>48</b>	-15.8%
Inventory of Homes for Sale	1,676	<b>1,319</b>	-21.3%	--	--	--
Months Supply of Inventory	2.7	<b>2.1</b>	-22.2%	--	--	--

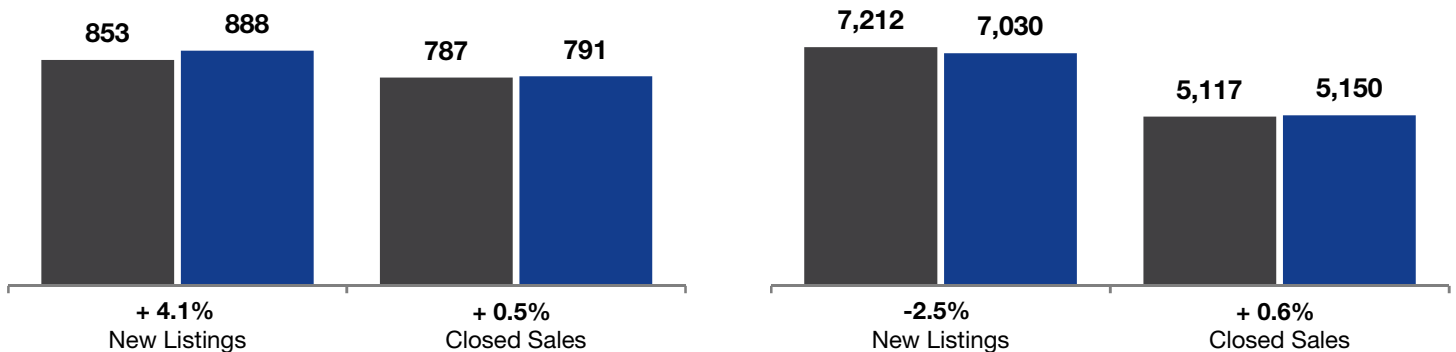
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

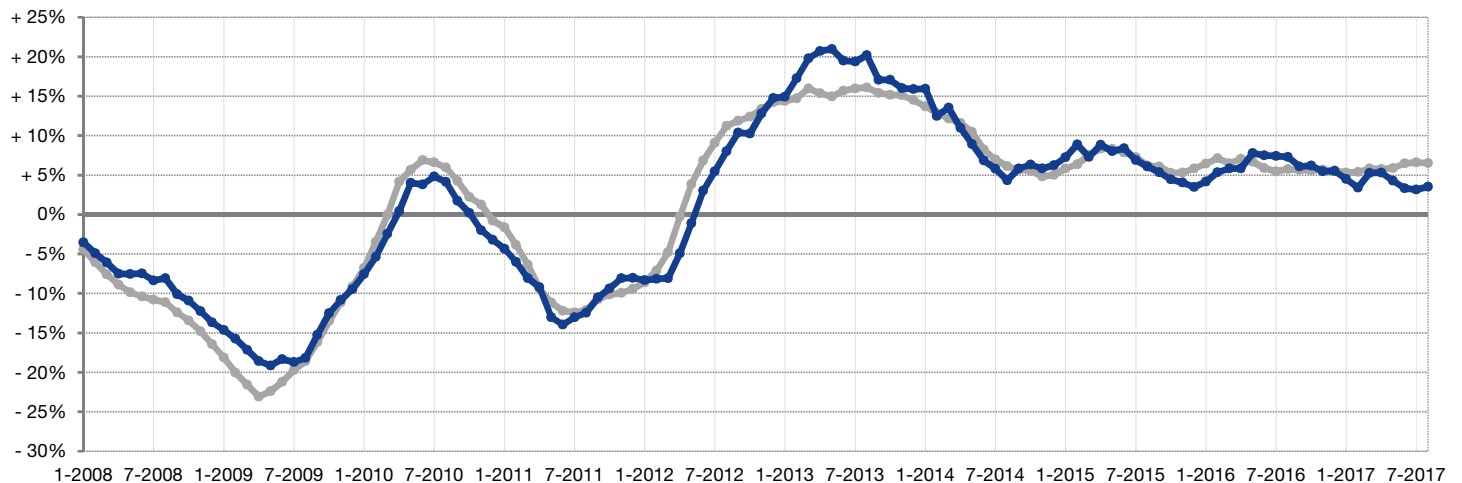
### Year to Date

■ 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.