

# Local Market Update – September 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Edina

**- 31.9%**

Change in  
New Listings

**- 15.7%**

Change in  
Closed Sales

**+ 8.3%**

Change in  
Median Sales Price

### September

### Year to Date

|  | 2016      | 2017             | + / -   | 2016      | 2017             | + / -  |
|--|-----------|------------------|---------|-----------|------------------|--------|
| New Listings                             | 166       | 113              | -31.9%  | 1,339     | 1,196            | -10.7% |
| Closed Sales                             | 83        | 70               | -15.7%  | 789       | 793              | + 0.5% |
| Median Sales Price*                      | \$408,000 | <b>\$442,000</b> | + 8.3%  | \$439,000 | <b>\$462,000</b> | + 5.2% |
| Average Sales Price*                     | \$498,097 | <b>\$501,989</b> | + 0.8%  | \$526,428 | <b>\$558,665</b> | + 6.1% |
| Price Per Square Foot*                   | \$184     | <b>\$217</b>     | + 17.7% | \$194     | <b>\$201</b>     | + 3.8% |
| Percent of Original List Price Received* | 95.4%     | <b>95.9%</b>     | + 0.5%  | 95.9%     | <b>96.1%</b>     | + 0.2% |
| Days on Market Until Sale                | 69        | <b>66</b>        | -4.3%   | 90        | <b>98</b>        | + 8.9% |
| Inventory of Homes for Sale              | 399       | <b>280</b>       | -29.8%  | --        | --               | --     |
| Months Supply of Inventory               | 4.7       | <b>3.3</b>       | -29.8%  | --        | --               | --     |

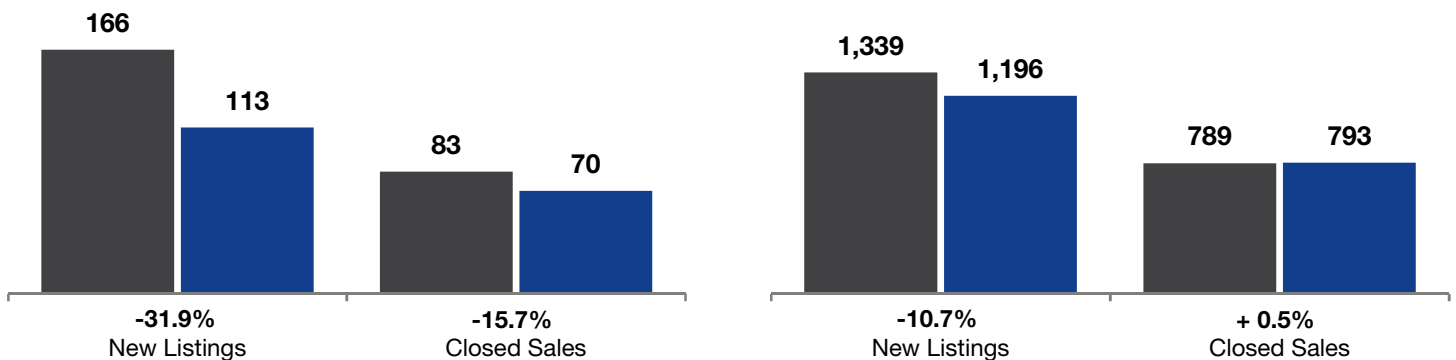
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2016 ■ 2017

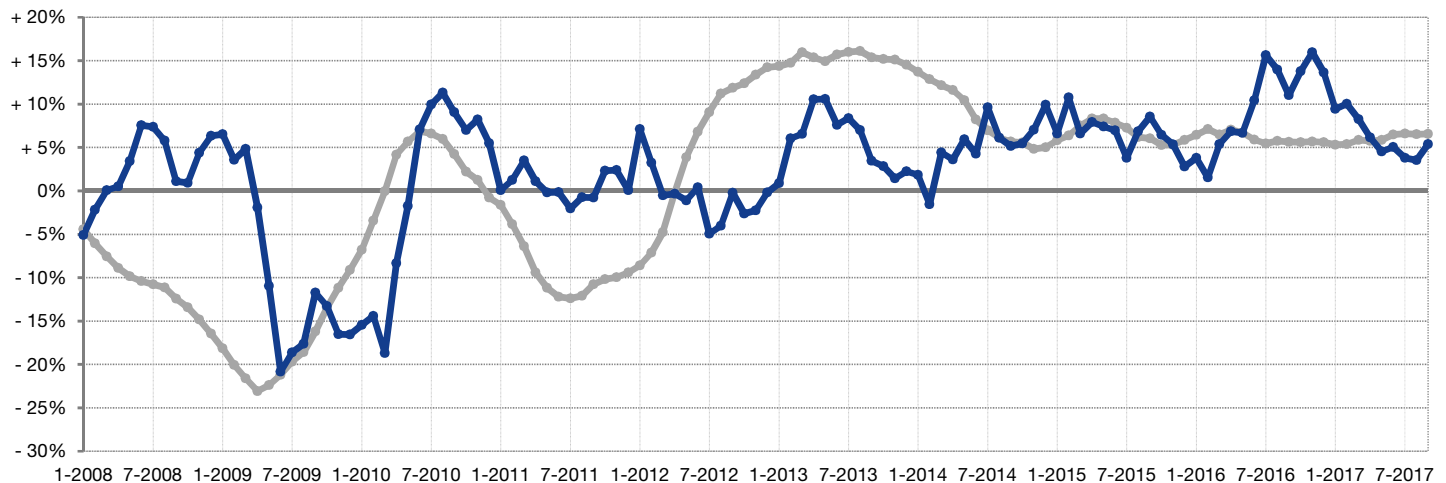
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
Edina —



\*\* 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.