

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 10.0%

0.0%

- 12.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Elko New Market

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	10	9	-10.0%	123	122	-0.8%
Closed Sales	8	8	0.0%	79	83	+ 5.1%
Median Sales Price*	\$341,400	\$299,950	-12.1%	\$295,000	\$299,900	+ 1.7%
Average Sales Price*	\$343,424	\$326,733	-4.9%	\$298,564	\$302,962	+ 1.5%
Price Per Square Foot*	\$124	\$145	+ 17.2%	\$120	\$127	+ 5.7%
Percent of Original List Price Received*	98.6%	96.6%	-2.0%	98.5%	97.7%	-0.8%
Days on Market Until Sale	55	113	+ 105.5%	84	60	-28.6%
Inventory of Homes for Sale	32	27	-15.6%	--	--	--
Months Supply of Inventory	3.7	3.1	-16.2%	--	--	--

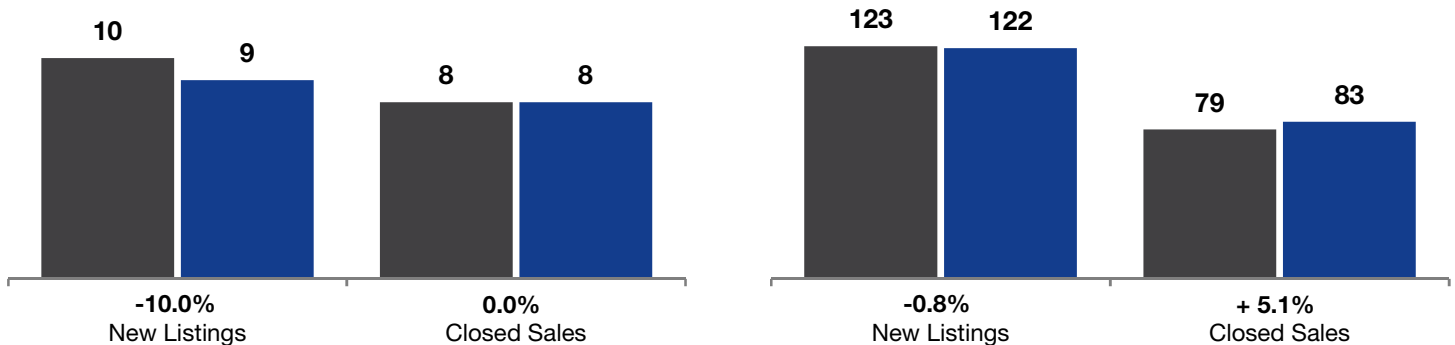
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

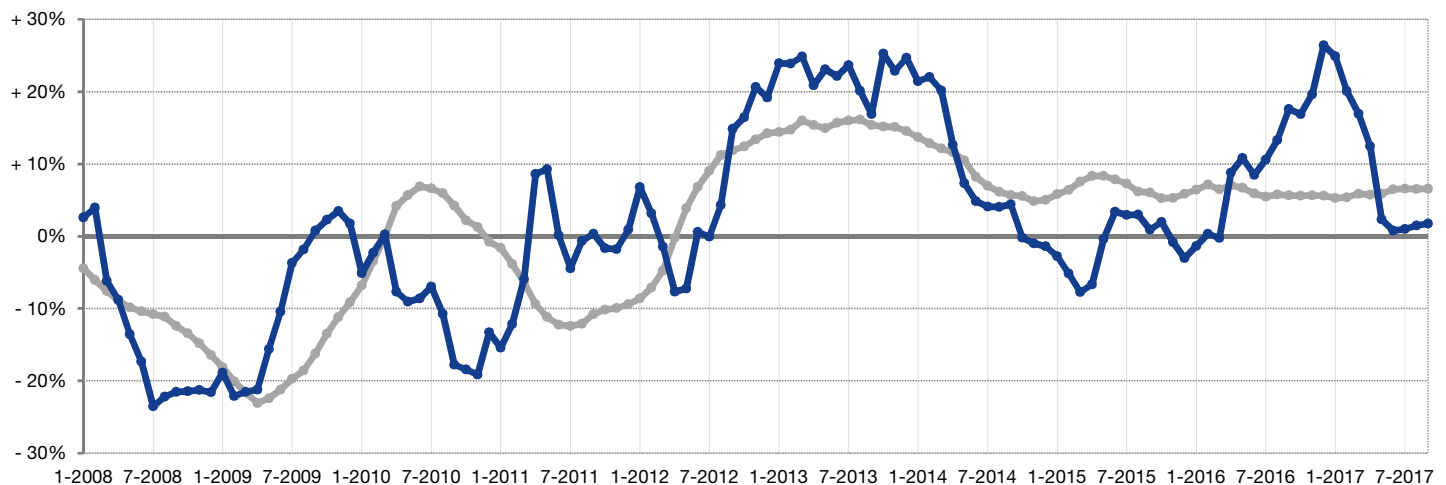
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Elko New Market —



** 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.