

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 21.4%

+ 50.0%

+ 9.1%

Change in
New Listings

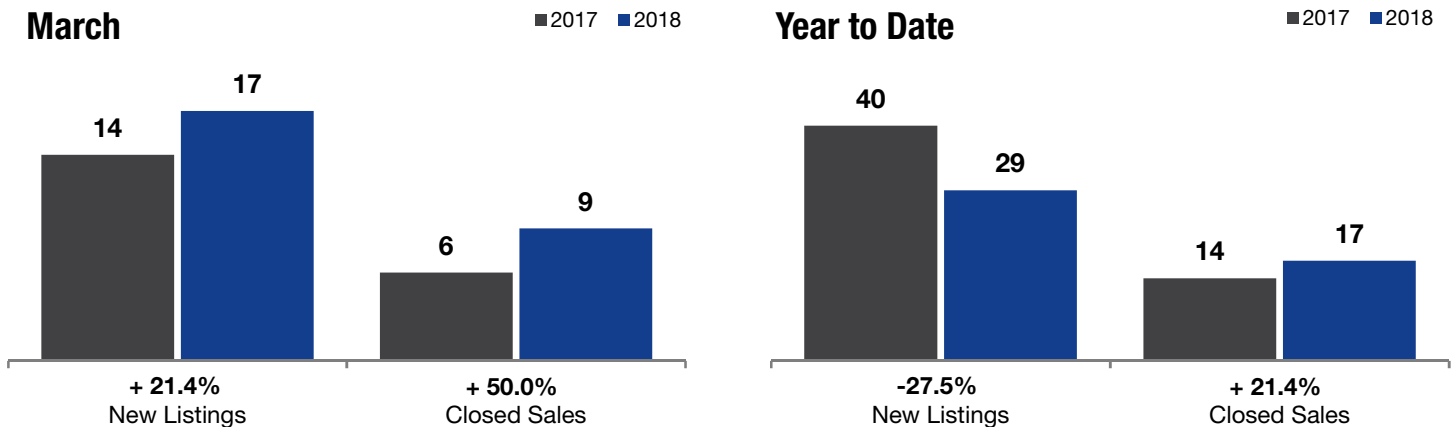
Change in
Closed Sales

Change in
Median Sales Price

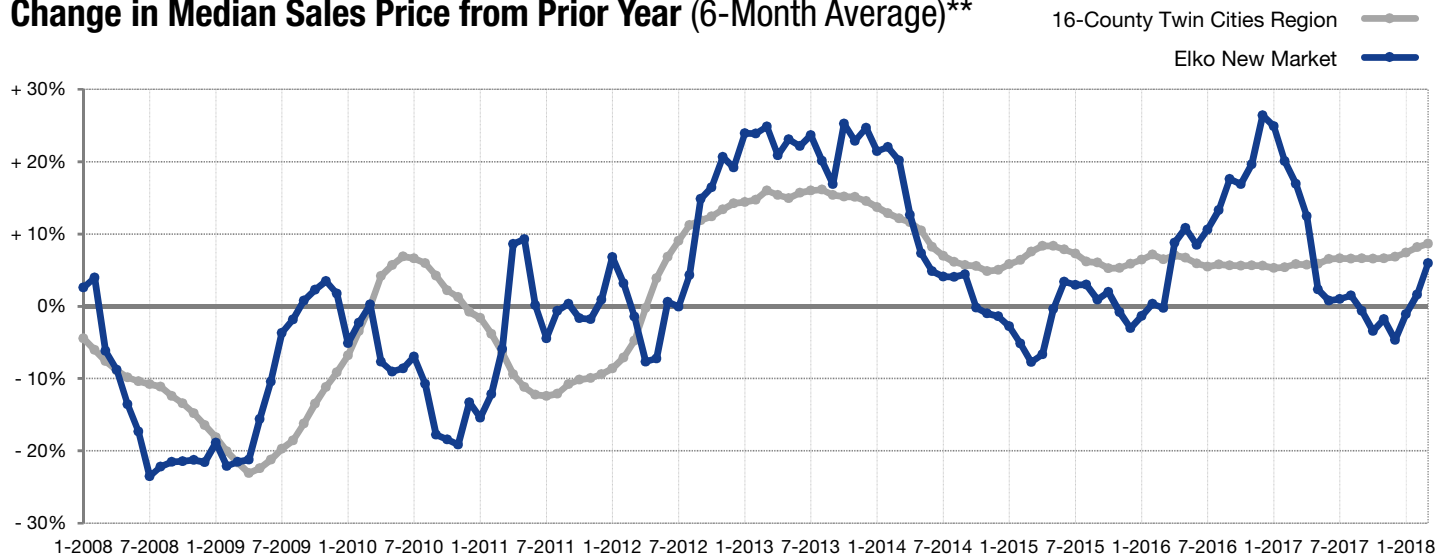
Elko New Market

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	14	17	+ 21.4%	40	29	-27.5%
Closed Sales	6	9	+ 50.0%	14	17	+ 21.4%
Median Sales Price*	\$302,000	\$329,450	+ 9.1%	\$262,000	\$329,450	+ 25.7%
Average Sales Price*	\$300,740	\$323,299	+ 7.5%	\$282,268	\$340,518	+ 20.6%
Price Per Square Foot*	\$136	\$141	+ 4.1%	\$124	\$130	+ 4.7%
Percent of Original List Price Received*	98.8%	95.1%	-3.7%	97.6%	96.3%	-1.3%
Days on Market Until Sale	47	107	+ 127.7%	41	90	+ 119.5%
Inventory of Homes for Sale	29	19	-34.5%	--	--	--
Months Supply of Inventory	3.6	2.1	-41.7%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.