

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 100.0% **+ 166.7%** **- 16.3%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Elko New Market

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	12	+ 100.0%	129	134	+ 3.9%
Closed Sales	3	8	+ 166.7%	82	91	+ 11.0%
Median Sales Price*	\$352,040	\$294,500	-16.3%	\$297,500	\$299,900	+ 0.8%
Average Sales Price*	\$334,347	\$322,175	-3.6%	\$299,873	\$304,689	+ 1.6%
Price Per Square Foot*	\$120	\$132	+ 10.6%	\$120	\$127	+ 6.1%
Percent of Original List Price Received*	95.5%	94.4%	-1.2%	98.4%	97.4%	-1.0%
Days on Market Until Sale	85	81	-4.7%	84	62	-26.2%
Inventory of Homes for Sale	28	24	-14.3%	--	--	--
Months Supply of Inventory	3.3	2.6	-21.2%	--	--	--

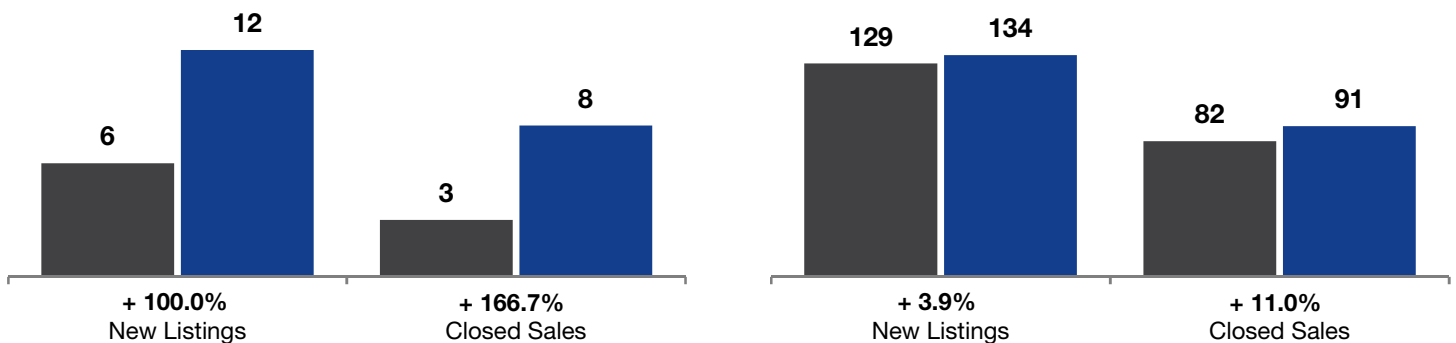
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

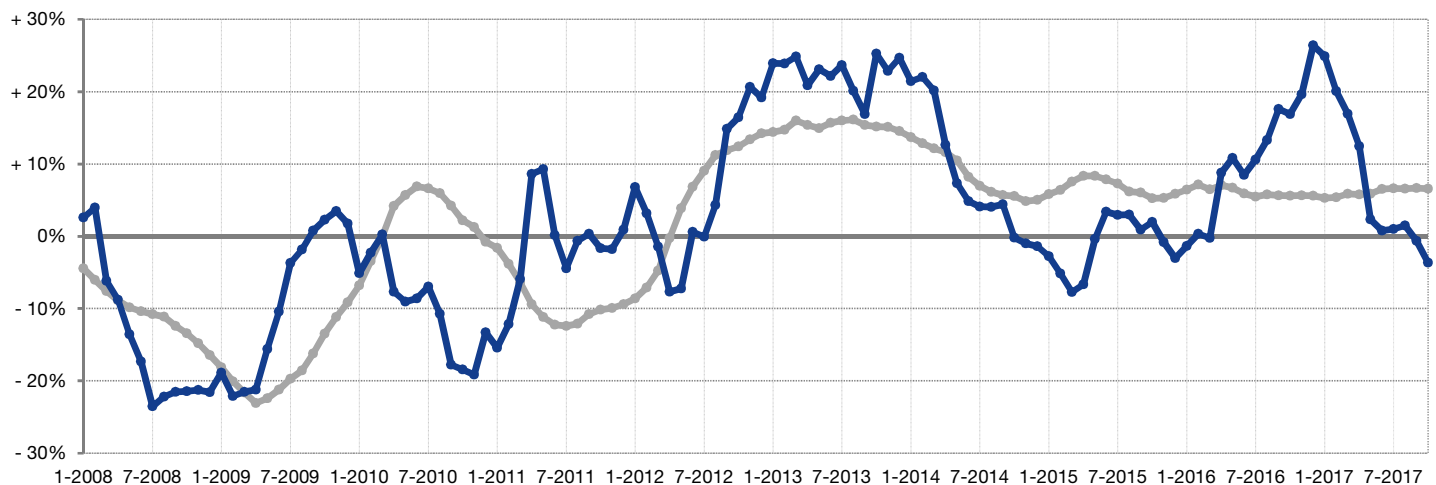
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.