

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 72.7%

0.0%

+ 35.8%

Change in
New Listings

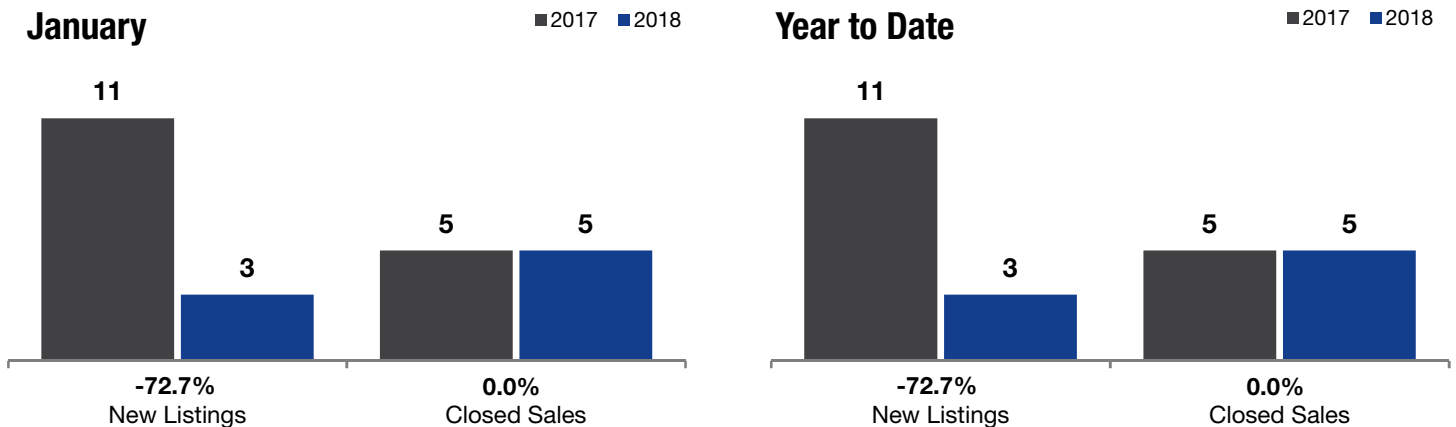
Change in
Closed Sales

Change in
Median Sales Price

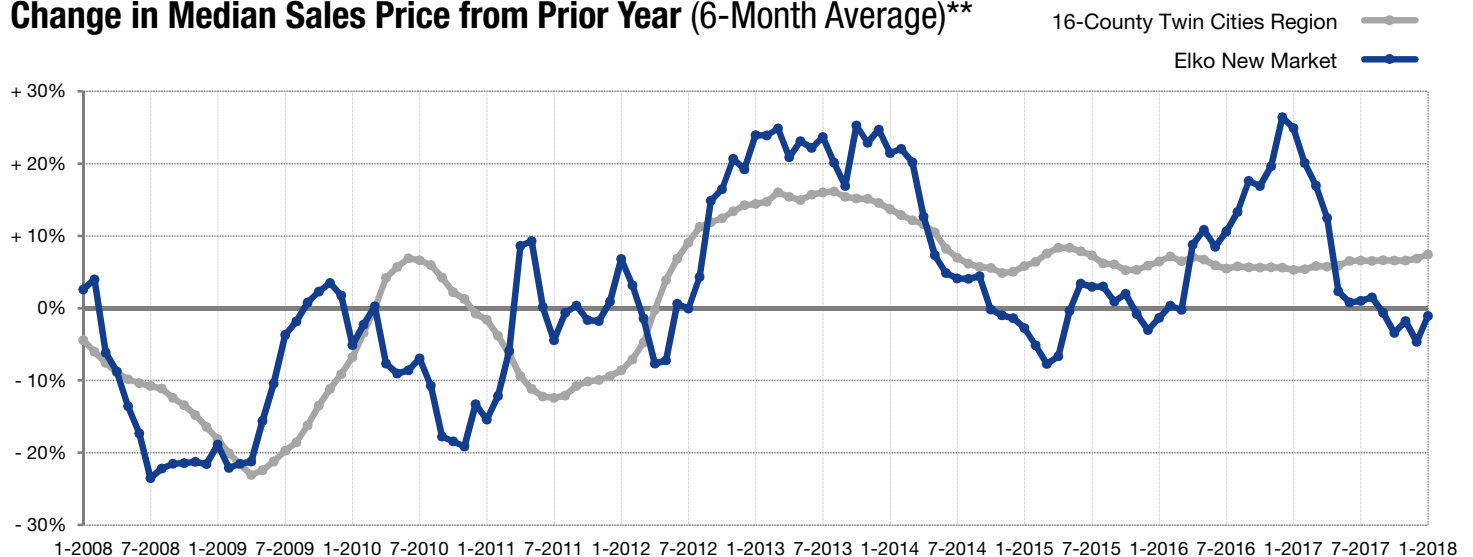
Elko New Market

| | January | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| New Listings | 11 | 3 | -72.7% | 11 | 3 | -72.7% |
| Closed Sales | 5 | 5 | 0.0% | 5 | 5 | 0.0% |
| Median Sales Price* | \$250,300 | \$339,900 | + 35.8% | \$250,300 | \$339,900 | + 35.8% |
| Average Sales Price* | \$294,776 | \$352,180 | + 19.5% | \$294,776 | \$352,180 | + 19.5% |
| Price Per Square Foot* | \$114 | \$112 | -1.8% | \$114 | \$112 | -1.8% |
| Percent of Original List Price Received* | 95.9% | 97.7% | + 1.9% | 95.9% | 97.7% | + 1.9% |
| Days on Market Until Sale | 37 | 89 | + 140.5% | 37 | 89 | + 140.5% |
| Inventory of Homes for Sale | 24 | 12 | -50.0% | -- | -- | -- |
| Months Supply of Inventory | 2.9 | 1.3 | -55.2% | -- | -- | -- |

* 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 February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.