

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 11.1%

+ 71.4%

- 16.0%

Change in
New Listings

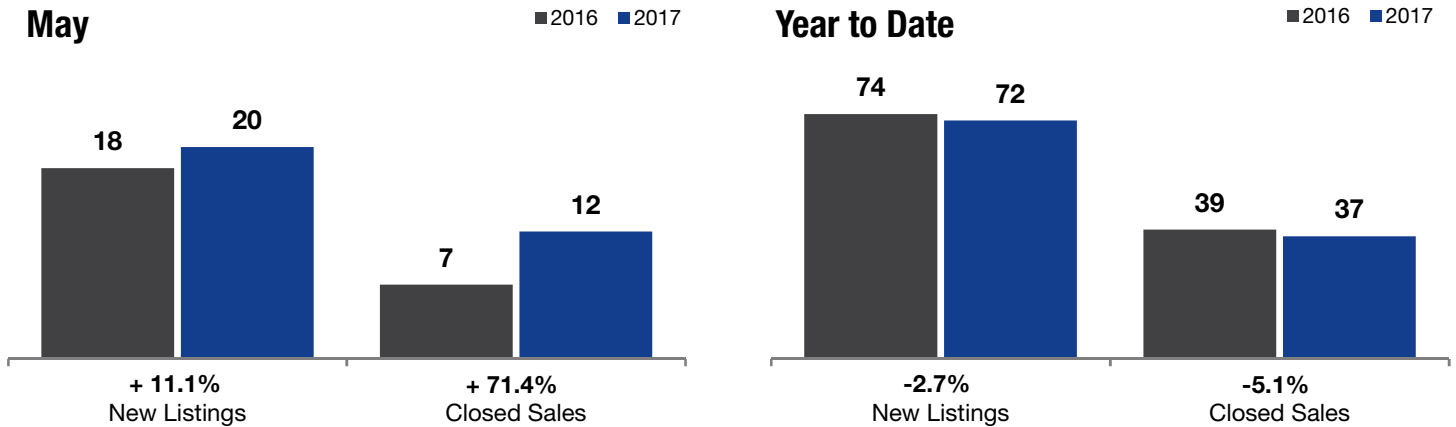
Change in
Closed Sales

Change in
Median Sales Price

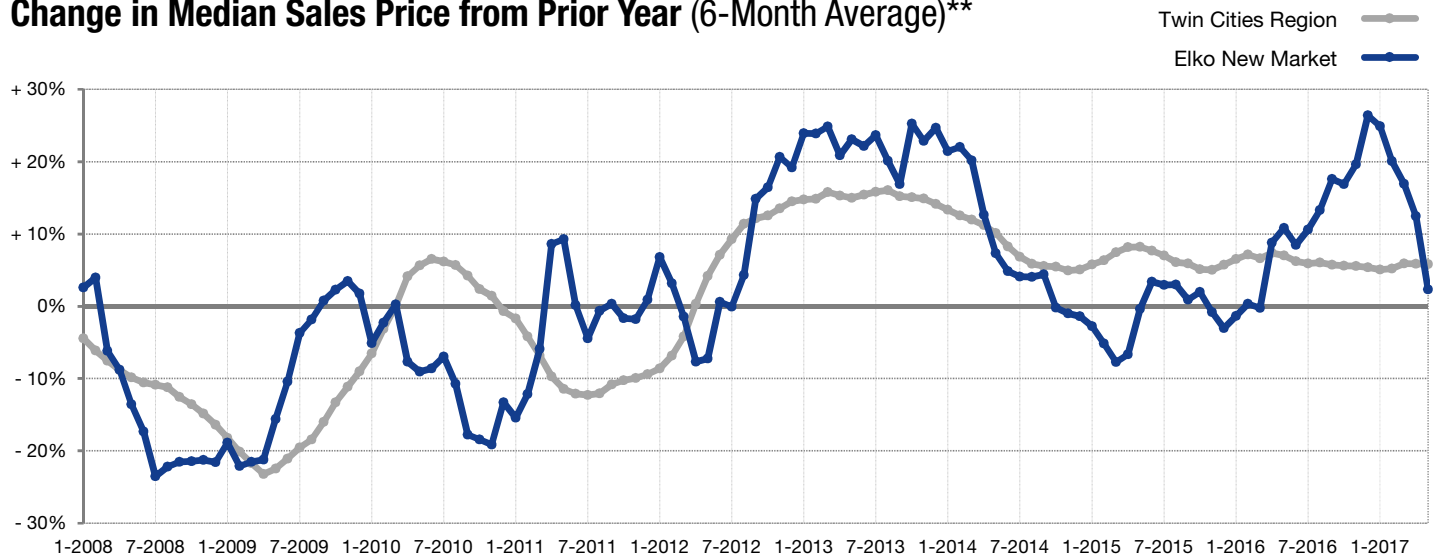
Elko New Market

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	18	20	+ 11.1%	74	72	-2.7%
Closed Sales	7	12	+ 71.4%	39	37	-5.1%
Median Sales Price*	\$319,900	\$268,750	-16.0%	\$289,000	\$279,900	-3.1%
Average Sales Price*	\$321,944	\$277,353	-13.9%	\$287,131	\$287,485	+ 0.1%
Price Per Square Foot*	\$118	\$122	+ 3.6%	\$122	\$124	+ 1.9%
Percent of Original List Price Received*	100.2%	96.6%	-3.6%	99.4%	97.1%	-2.3%
Days on Market Until Sale	114	31	-72.8%	106	56	-47.2%
Inventory of Homes for Sale	30	29	-3.3%	--	--	--
Months Supply of Inventory	3.2	3.6	+ 12.5%	--	--	--

* 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.