

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 25.0%**

**- 16.7%**

**- 27.4%**

Change in  
New Listings

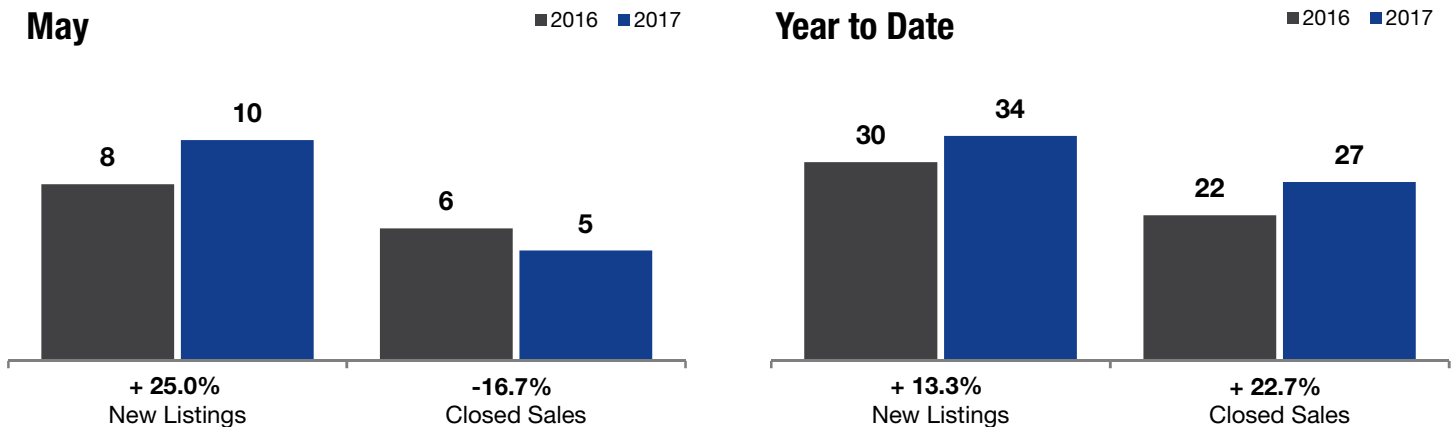
Change in  
Closed Sales

Change in  
Median Sales Price

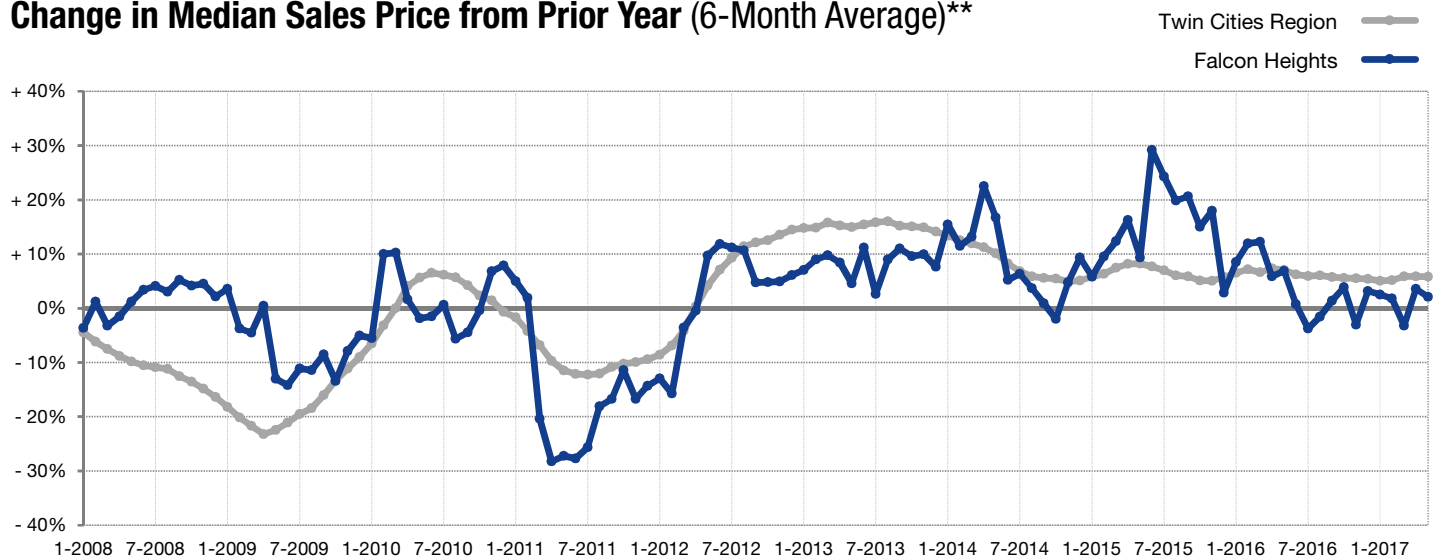
## Falcon Heights

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	8	10	+ 25.0%	30	34	+ 13.3%
Closed Sales	6	5	-16.7%	22	27	+ 22.7%
Median Sales Price*	\$310,000	<b>\$225,000</b>	-27.4%	\$307,500	<b>\$276,000</b>	-10.2%
Average Sales Price*	\$334,733	<b>\$234,190</b>	-30.0%	\$309,809	<b>\$288,231</b>	-7.0%
Price Per Square Foot*	\$146	<b>\$148</b>	+ 1.4%	\$140	<b>\$156</b>	+ 10.8%
Percent of Original List Price Received*	100.5%	<b>100.8%</b>	+ 0.3%	96.5%	<b>97.4%</b>	+ 0.9%
Days on Market Until Sale	18	<b>82</b>	+ 355.6%	94	<b>72</b>	-23.4%
Inventory of Homes for Sale	10	<b>12</b>	+ 20.0%	--	--	--
Months Supply of Inventory	2.0	<b>2.1</b>	+ 5.0%	--	--	--

\* 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.