

# Local Market Update – January 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Faribault

**+ 34.6%**

**- 33.3%**

**+ 16.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	26	35	+ 34.6%	26	35	+ 34.6%
Closed Sales	27	18	-33.3%	27	18	-33.3%
Median Sales Price*	\$175,000	<b>\$203,450</b>	+ 16.3%	\$175,000	<b>\$203,450</b>	+ 16.3%
Average Sales Price*	\$175,820	<b>\$215,768</b>	+ 22.7%	\$175,820	<b>\$215,768</b>	+ 22.7%
Price Per Square Foot*	\$93	<b>\$108</b>	+ 16.6%	\$93	<b>\$108</b>	+ 16.6%
Percent of Original List Price Received*	96.7%	<b>99.5%</b>	+ 2.9%	96.7%	<b>99.5%</b>	+ 2.9%
Days on Market Until Sale	58	<b>67</b>	+ 15.5%	58	<b>67</b>	+ 15.5%
Inventory of Homes for Sale	70	<b>64</b>	-8.6%	--	--	--
Months Supply of Inventory	2.3	<b>1.8</b>	-21.7%	--	--	--

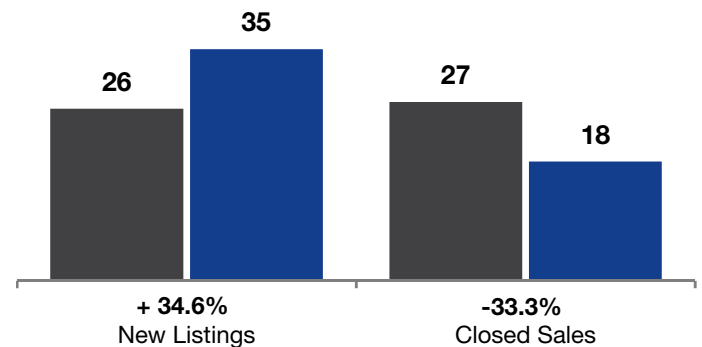
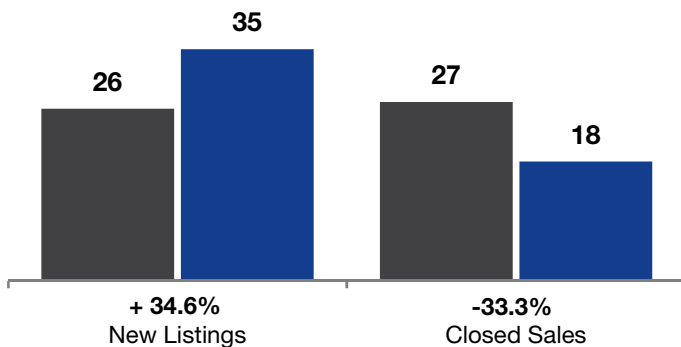
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

■ 2017 ■ 2018

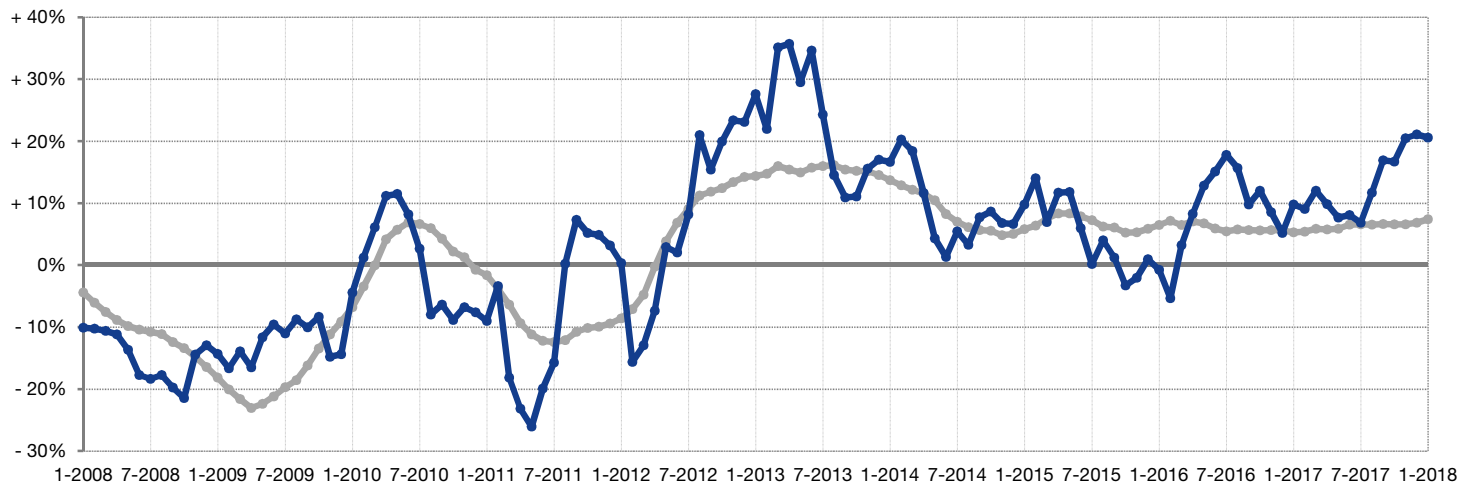
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Faribault —



\*\* 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.