

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Faribault

- 9.8%

+ 34.6%

+ 41.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	41	37	-9.8%	391	431	+ 10.2%
Closed Sales	26	35	+ 34.6%	263	326	+ 24.0%
Median Sales Price*	\$138,700	\$196,000	+ 41.3%	\$158,250	\$179,900	+ 13.7%
Average Sales Price*	\$150,456	\$215,768	+ 43.4%	\$183,870	\$196,446	+ 6.8%
Price Per Square Foot*	\$98	\$106	+ 8.5%	\$97	\$108	+ 10.8%
Percent of Original List Price Received*	95.0%	96.9%	+ 2.0%	96.4%	97.5%	+ 1.1%
Days on Market Until Sale	59	71	+ 20.3%	97	76	-21.6%
Inventory of Homes for Sale	134	83	-38.1%	--	--	--
Months Supply of Inventory	4.6	2.3	-50.0%	--	--	--

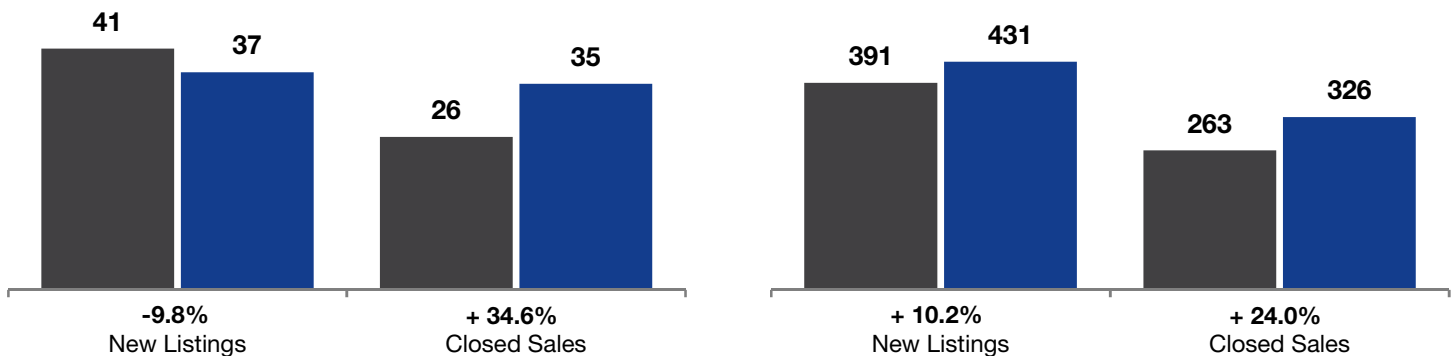
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

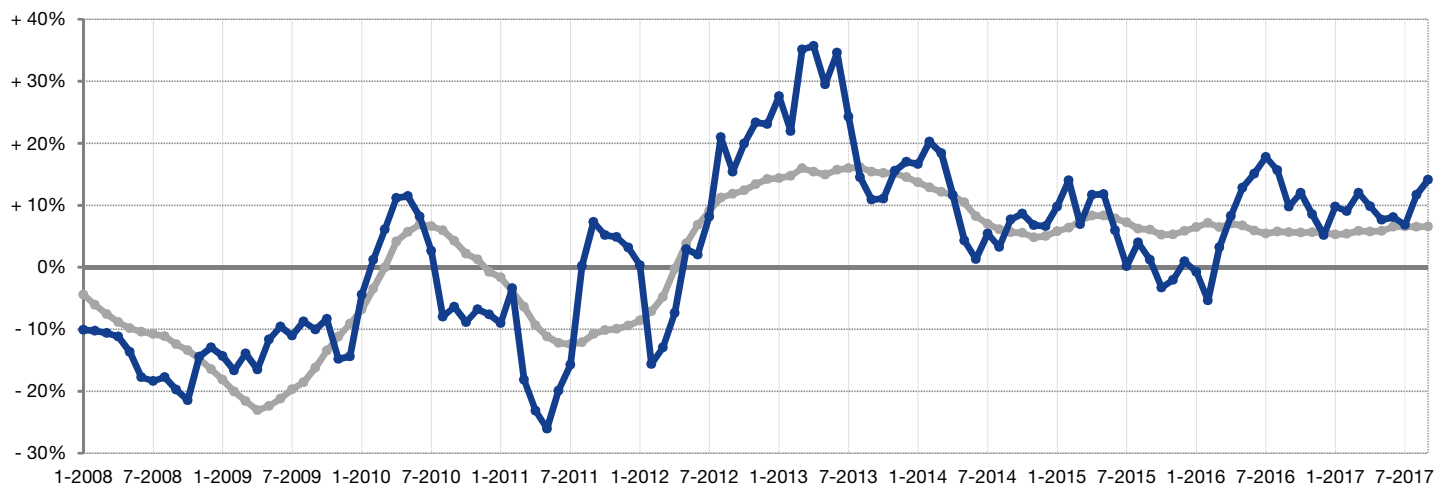
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.