

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
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Faribault

- 45.5%

+ 21.7%

+ 3.2%

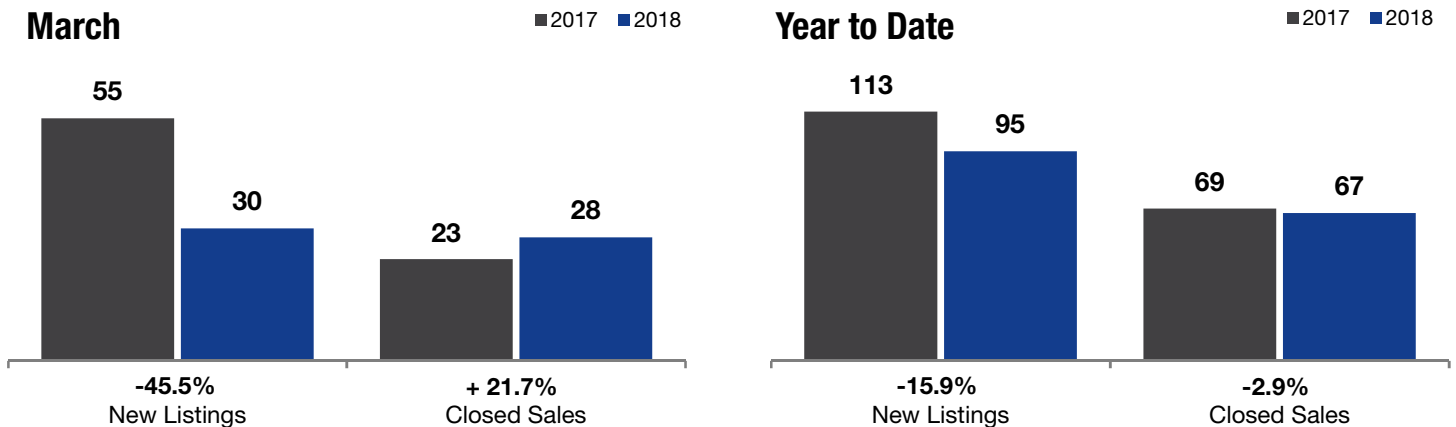
Change in
New Listings

Change in
Closed Sales

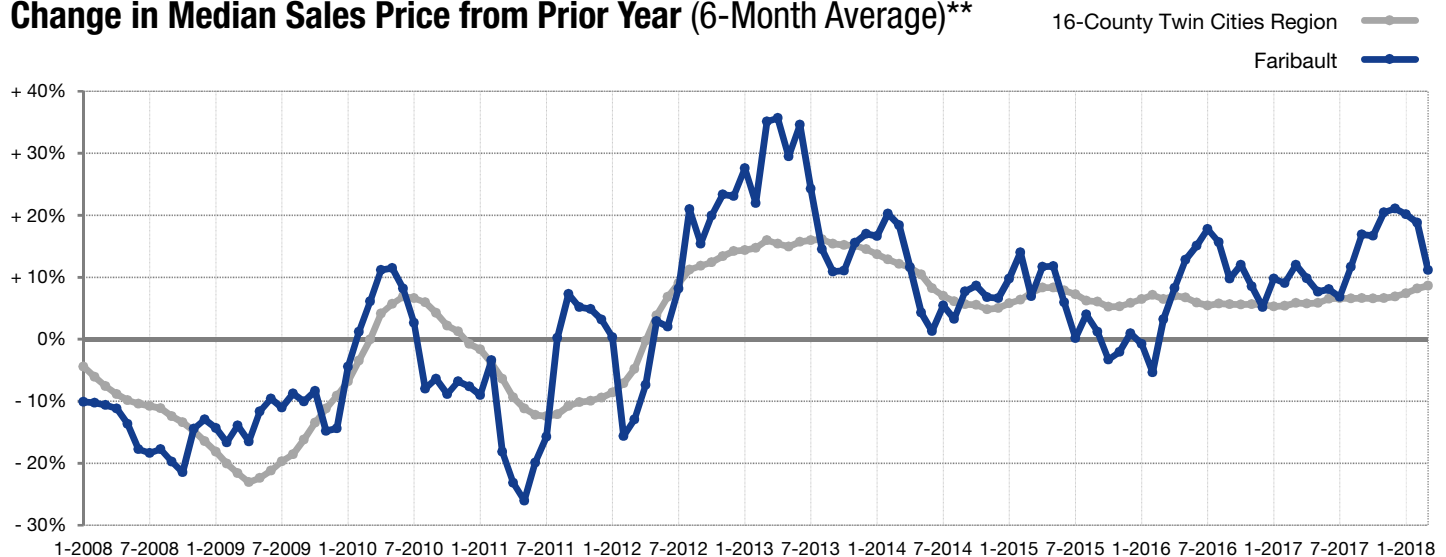
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	55	30	-45.5%	113	95	-15.9%
Closed Sales	23	28	+ 21.7%	69	67	-2.9%
Median Sales Price*	\$159,900	\$164,950	+ 3.2%	\$156,950	\$173,400	+ 10.5%
Average Sales Price*	\$198,345	\$182,843	-7.8%	\$179,838	\$193,950	+ 7.8%
Price Per Square Foot*	\$102	\$111	+ 8.7%	\$97	\$109	+ 12.6%
Percent of Original List Price Received*	98.0%	95.3%	-2.8%	97.4%	96.0%	-1.4%
Days on Market Until Sale	78	66	-15.4%	83	69	-16.9%
Inventory of Homes for Sale	97	67	-30.9%	--	--	--
Months Supply of Inventory	3.2	1.9	-40.6%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.