

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Faribault

+ 26.4%

Change in
New Listings

+ 63.9%

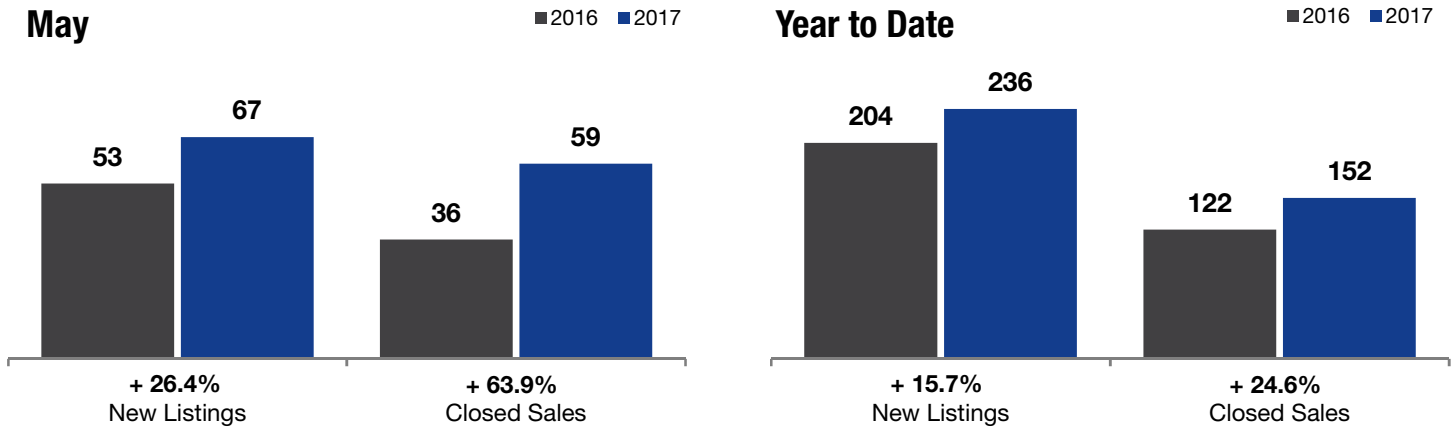
Change in
Closed Sales

+ 1.2%

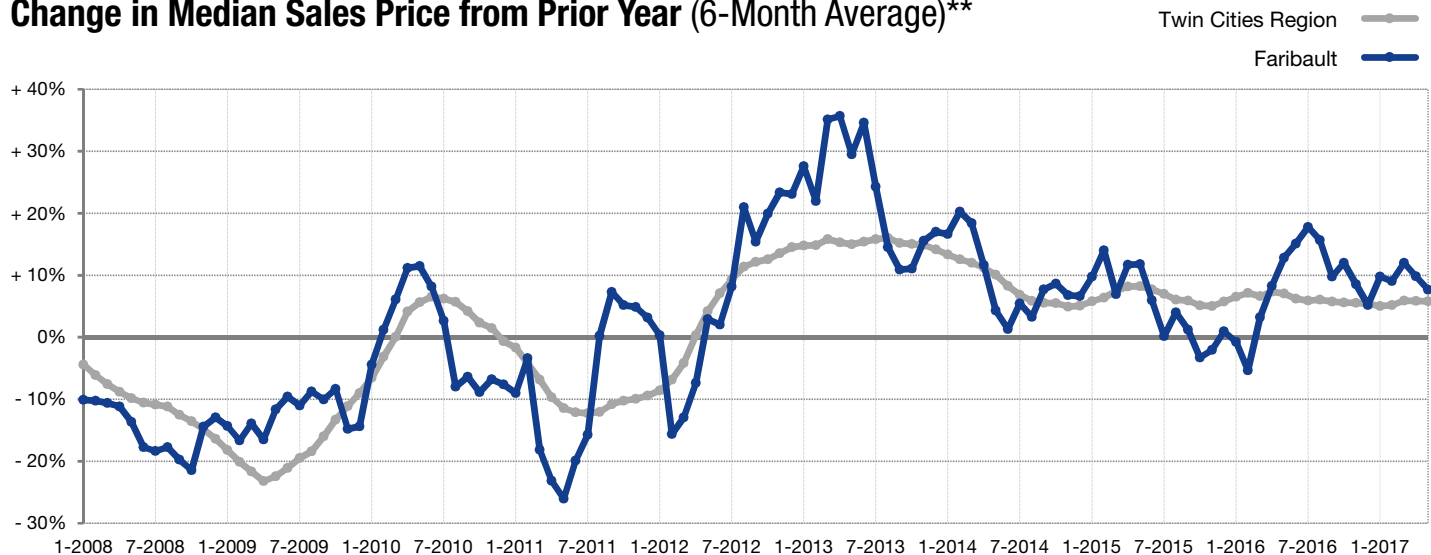
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	53	67	+ 26.4%	204	236	+ 15.7%
Closed Sales	36	59	+ 63.9%	122	152	+ 24.6%
Median Sales Price*	\$163,500	\$165,500	+ 1.2%	\$150,640	\$164,900	+ 9.5%
Average Sales Price*	\$193,823	\$176,441	-9.0%	\$185,263	\$175,754	-5.1%
Price Per Square Foot*	\$105	\$99	-5.3%	\$96	\$97	+ 1.0%
Percent of Original List Price Received*	98.4%	98.1%	-0.3%	95.8%	97.3%	+ 1.6%
Days on Market Until Sale	120	84	-30.0%	110	83	-24.5%
Inventory of Homes for Sale	116	100	-13.8%	--	--	--
Months Supply of Inventory	3.6	3.1	-13.9%	--	--	--

* 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.