

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Faribault

**- 12.5%**

**0.0%**

**+ 10.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	32	28	-12.5%	423	459	+ 8.5%
Closed Sales	37	37	0.0%	300	363	+ 21.0%
Median Sales Price*	\$164,950	<b>\$182,900</b>	+ 10.9%	\$159,000	<b>\$179,950</b>	+ 13.2%
Average Sales Price*	\$181,916	<b>\$203,150</b>	+ 11.7%	\$183,629	<b>\$197,159</b>	+ 7.4%
Price Per Square Foot*	\$98	<b>\$99</b>	+ 1.3%	\$97	<b>\$107</b>	+ 9.7%
Percent of Original List Price Received*	93.2%	<b>97.1%</b>	+ 4.2%	96.0%	<b>97.5%</b>	+ 1.6%
Days on Market Until Sale	66	<b>81</b>	+ 22.7%	93	<b>76</b>	-18.3%
Inventory of Homes for Sale	120	<b>76</b>	-36.7%	--	--	--
Months Supply of Inventory	4.1	<b>2.2</b>	-46.3%	--	--	--

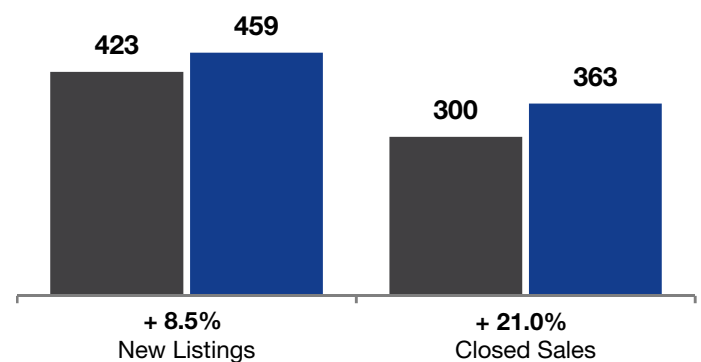
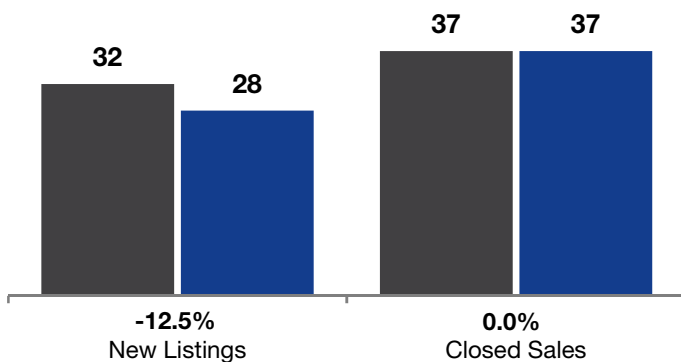
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

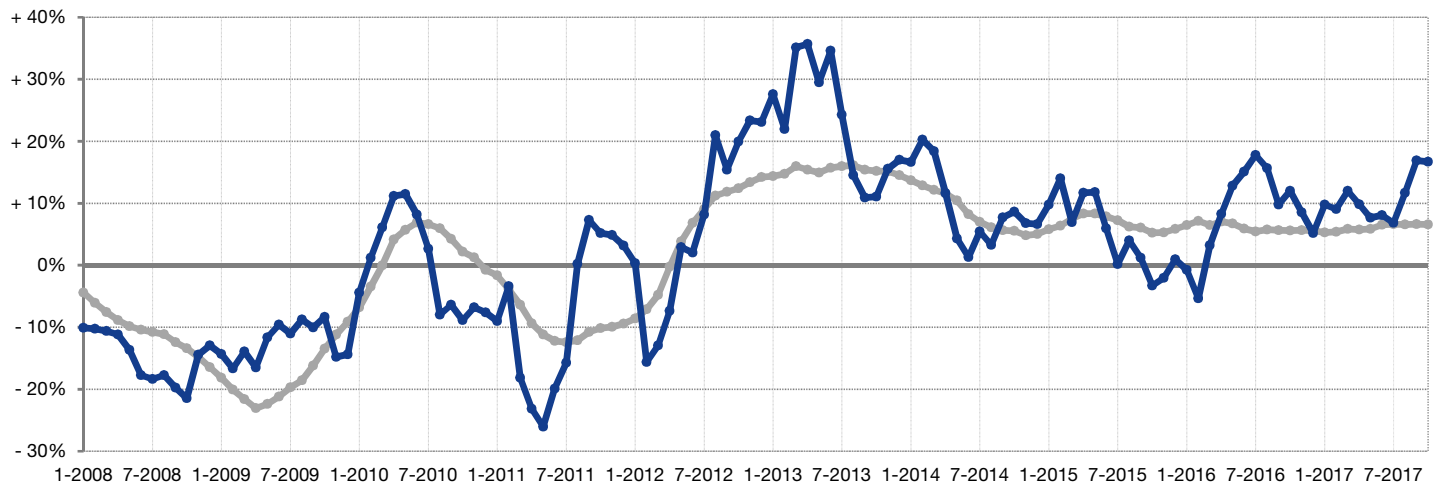
### Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.