

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Faribault

+ 22.5%

Change in
New Listings

+ 22.0%

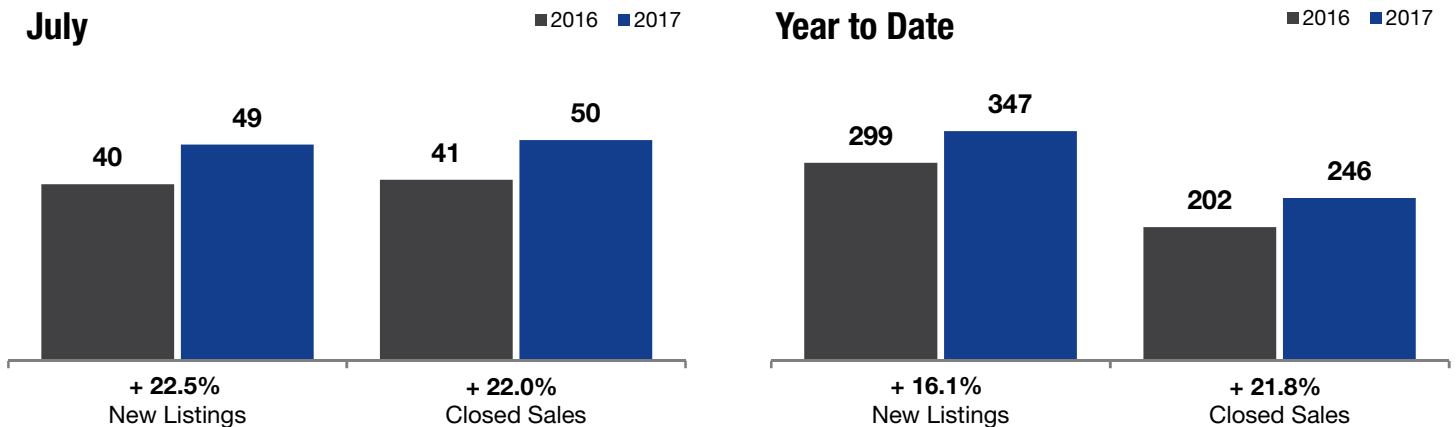
Change in
Closed Sales

+ 21.4%

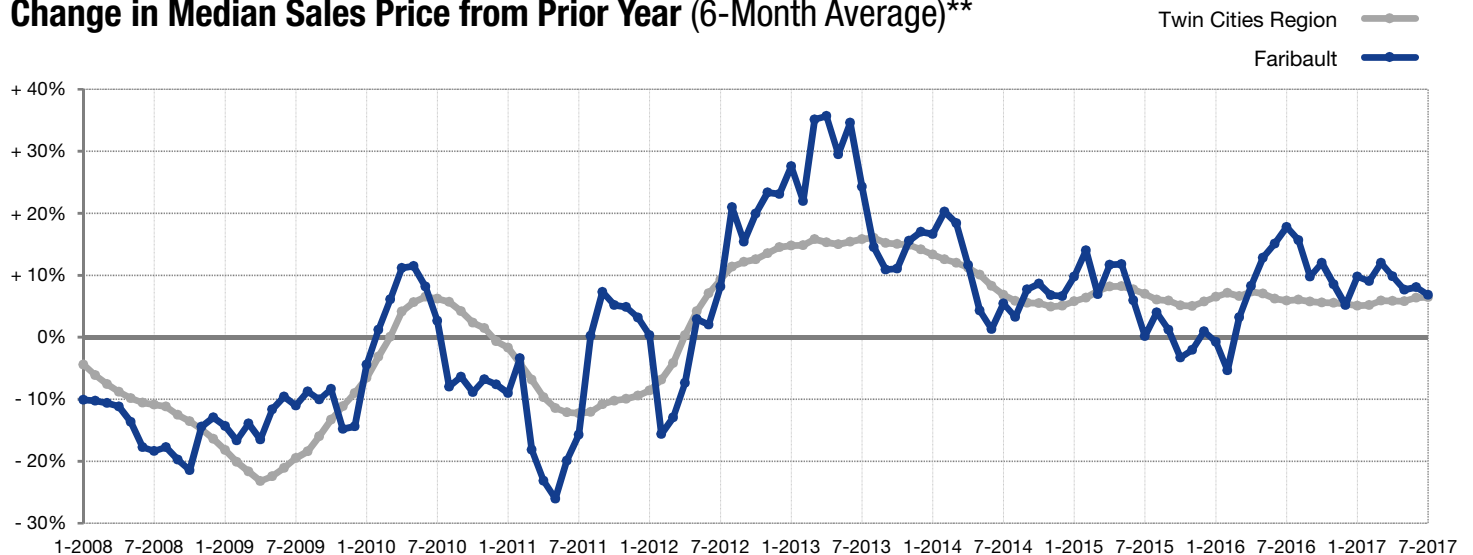
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	40	49	+ 22.5%	299	347	+ 16.1%
Closed Sales	41	50	+ 22.0%	202	246	+ 21.8%
Median Sales Price*	\$162,475	\$197,250	+ 21.4%	\$159,900	\$169,950	+ 6.3%
Average Sales Price*	\$184,428	\$215,630	+ 16.9%	\$183,735	\$188,037	+ 2.3%
Price Per Square Foot*	\$102	\$116	+ 14.1%	\$98	\$106	+ 8.6%
Percent of Original List Price Received*	97.7%	98.2%	+ 0.5%	96.6%	97.6%	+ 1.0%
Days on Market Until Sale	66	61	-7.6%	100	80	-20.0%
Inventory of Homes for Sale	138	104	-24.6%	--	--	--
Months Supply of Inventory	4.5	3.0	-33.3%	--	--	--

* 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 August 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.