

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Farmington

**- 41.2%**

Change in  
New Listings

**- 52.2%**

Change in  
Closed Sales

**- 1.0%**

Change in  
Median Sales Price

### November

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	51	30	-41.2%	730	644	-11.8%
Closed Sales	46	22	-52.2%	560	568	+ 1.4%
Median Sales Price*	\$217,000	\$214,750	-1.0%	\$230,000	\$251,000	+ 9.1%
Average Sales Price*	\$229,245	\$231,509	+ 1.0%	\$237,218	\$257,416	+ 8.5%
Price Per Square Foot*	\$118	\$120	+ 1.8%	\$118	\$129	+ 8.8%
Percent of Original List Price Received*	97.5%	97.2%	-0.3%	98.2%	99.3%	+ 1.1%
Days on Market Until Sale	52	64	+ 23.1%	51	49	-3.9%
Inventory of Homes for Sale	102	64	-37.3%	--	--	--
Months Supply of Inventory	2.0	1.3	-35.0%	--	--	--

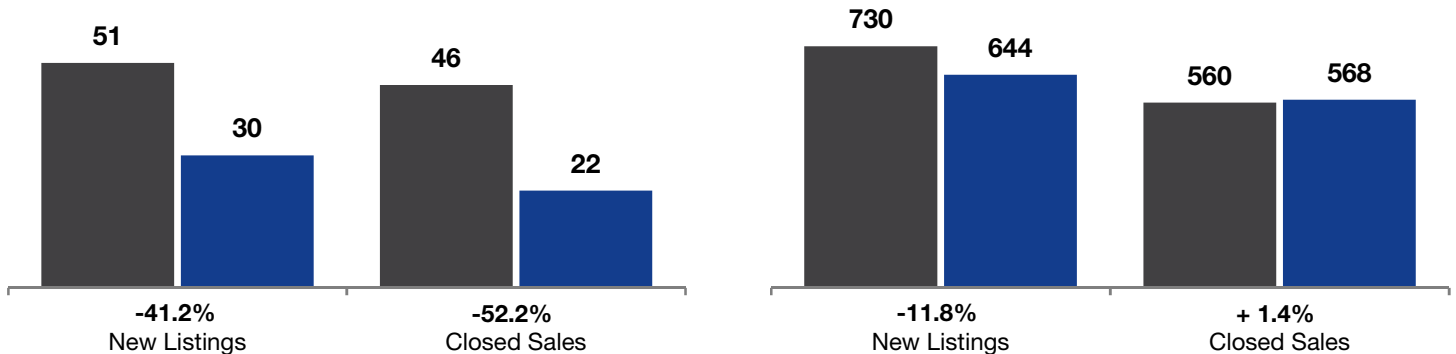
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2016 ■ 2017

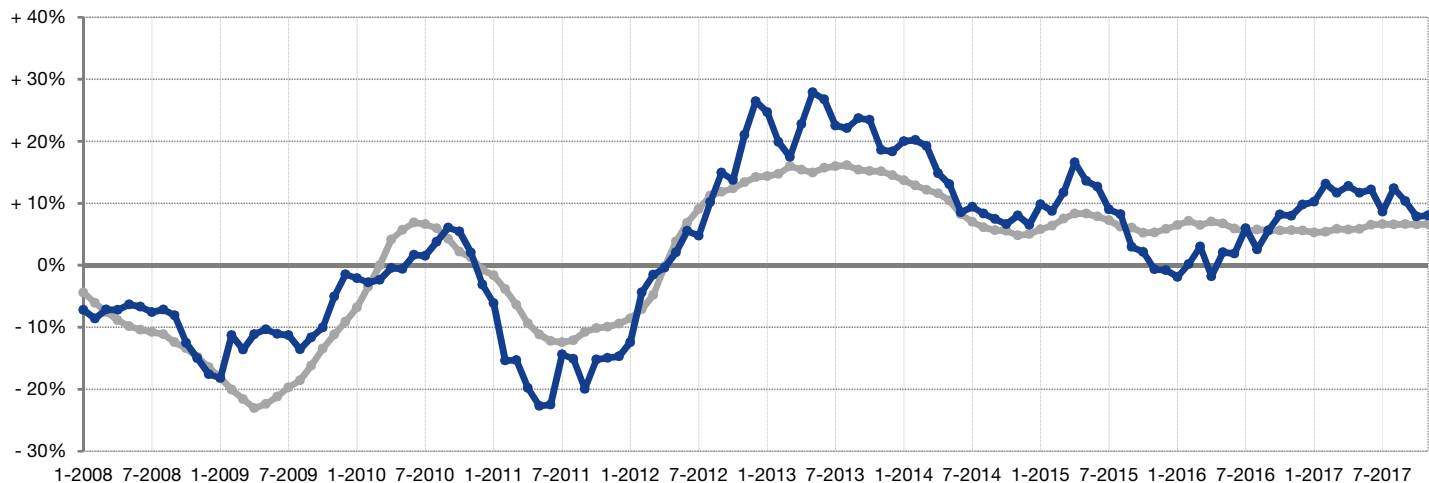
### Year to Date

■ 2016 ■ 2017



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region —  
Farmington —



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