

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Farmington

**- 10.4%**

Change in  
New Listings

**- 20.9%**

Change in  
Closed Sales

**- 13.7%**

Change in  
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	77	69	-10.4%	243	176	-27.6%
Closed Sales	43	34	-20.9%	159	120	-24.5%
Median Sales Price*	\$269,900	<b>\$233,000</b>	-13.7%	\$247,025	<b>\$249,250</b>	+ 0.9%
Average Sales Price*	\$258,369	<b>\$250,626</b>	-3.0%	\$247,113	<b>\$256,114</b>	+ 3.6%
Price Per Square Foot*	\$135	<b>\$129</b>	-4.5%	\$128	<b>\$128</b>	+ 0.4%
Percent of Original List Price Received*	100.4%	<b>100.3%</b>	-0.1%	99.0%	<b>98.6%</b>	-0.4%
Days on Market Until Sale	39	20	-48.7%	60	49	-18.3%
Inventory of Homes for Sale	102	61	-40.2%	--	--	--
Months Supply of Inventory	2.0	1.4	-30.0%	--	--	--

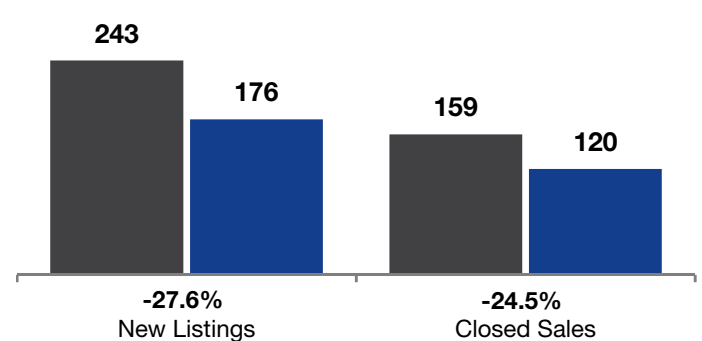
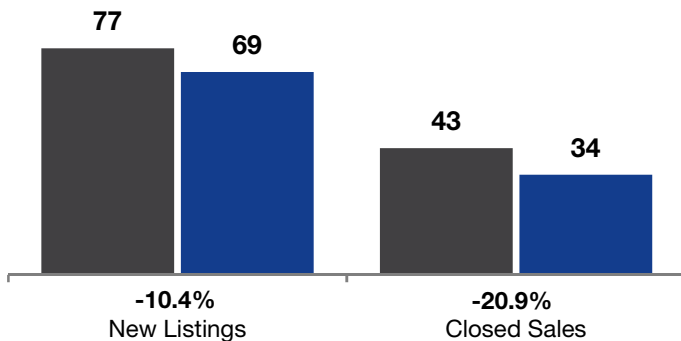
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2017 ■ 2018

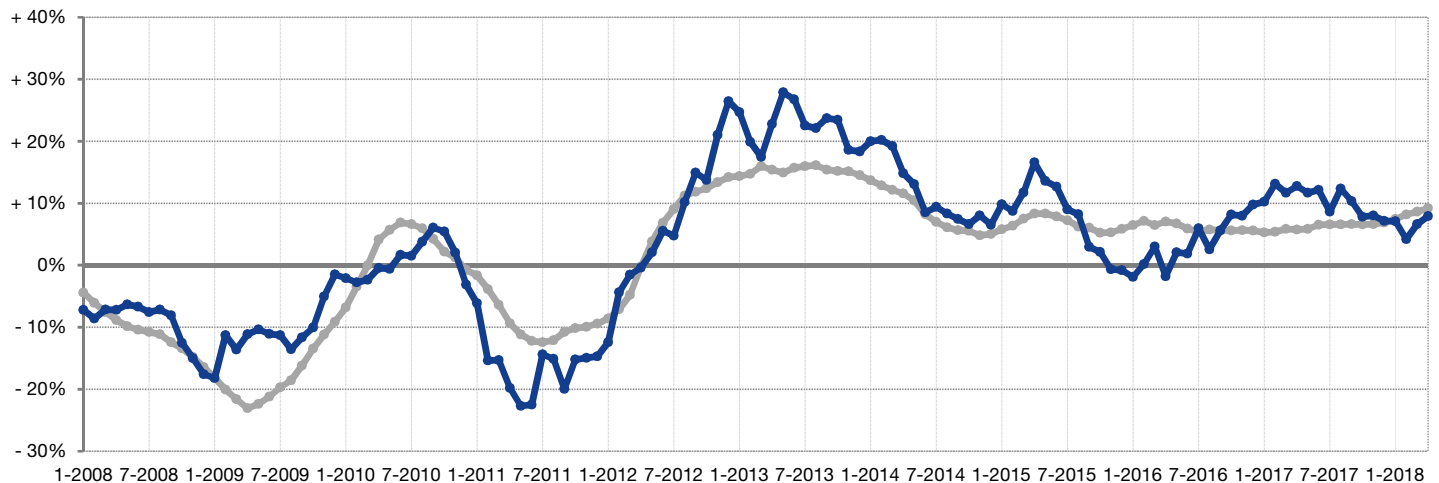
### Year to Date

■ 2017 ■ 2018



### 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.