

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Farmington

- 15.6%

Change in
New Listings

- 2.4%

Change in
Closed Sales

+ 22.9%

Change in
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	90	76	-15.6%	238	242	+ 1.7%
Closed Sales	42	41	-2.4%	143	156	+ 9.1%
Median Sales Price*	\$221,750	\$272,450	+ 22.9%	\$217,750	\$247,000	+ 13.4%
Average Sales Price*	\$226,714	\$258,081	+ 13.8%	\$230,562	\$246,966	+ 7.1%
Price Per Square Foot*	\$114	\$132	+ 15.9%	\$114	\$127	+ 10.8%
Percent of Original List Price Received*	98.1%	100.4%	+ 2.3%	97.3%	99.0%	+ 1.7%
Days on Market Until Sale	52	39	-25.0%	71	60	-15.5%
Inventory of Homes for Sale	110	92	-16.4%	--	--	--
Months Supply of Inventory	2.3	1.8	-21.7%	--	--	--

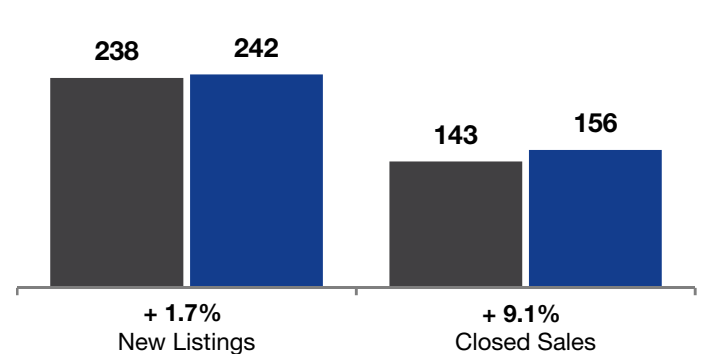
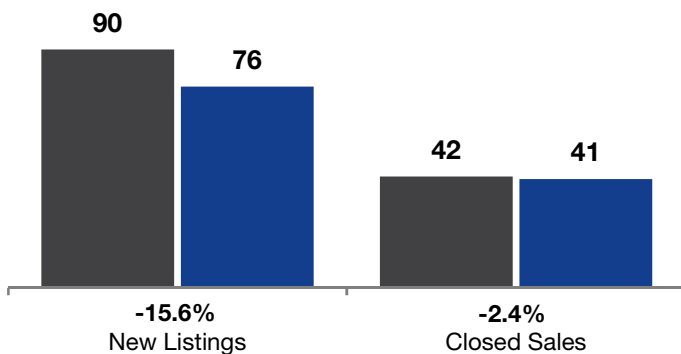
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

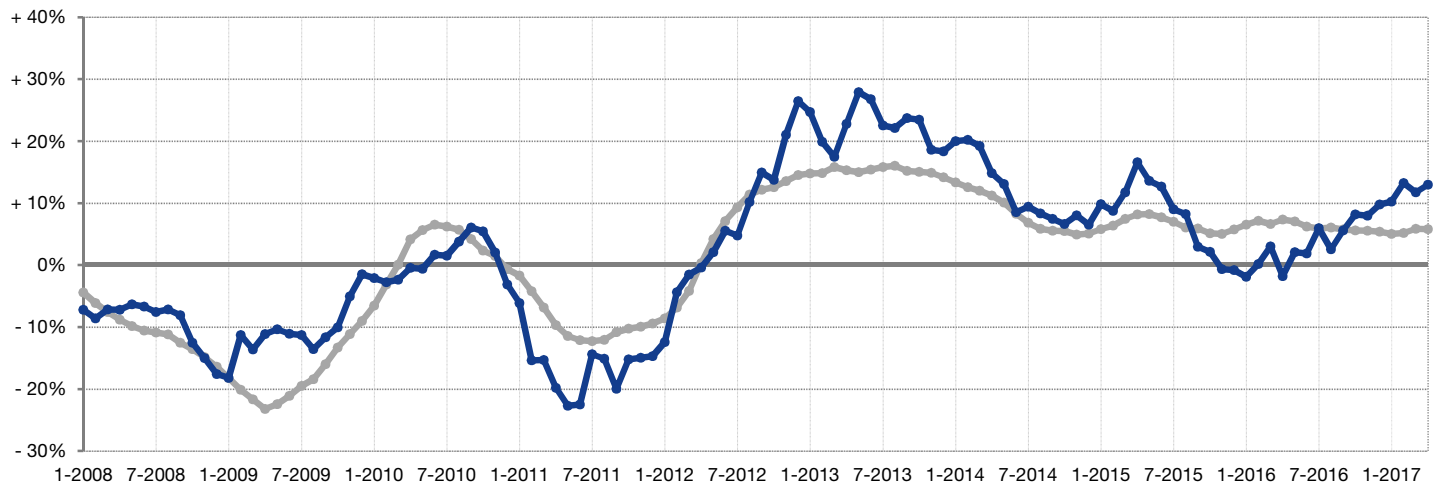
Year to Date

■ 2016 ■ 2017



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

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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.