

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Farmington

**- 11.7%**

Change in  
New Listings

**- 34.2%**

Change in  
Closed Sales

**+ 27.3%**

Change in  
Median Sales Price

### August

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	60	53	-11.7%	563	523	-7.1%
Closed Sales	79	52	-34.2%	415	426	+ 2.7%
Median Sales Price*	\$219,900	<b>\$280,000</b>	+ 27.3%	\$228,575	<b>\$252,110</b>	+ 10.3%
Average Sales Price*	\$230,723	<b>\$269,183</b>	+ 16.7%	\$237,149	<b>\$257,470</b>	+ 8.6%
Price Per Square Foot*	\$114	<b>\$133</b>	+ 16.3%	\$117	<b>\$128</b>	+ 9.2%
Percent of Original List Price Received*	98.7%	<b>99.6%</b>	+ 0.9%	98.4%	<b>99.5%</b>	+ 1.1%
Days on Market Until Sale	35	<b>46</b>	+ 31.4%	52	<b>49</b>	-5.8%
Inventory of Homes for Sale	129	<b>73</b>	-43.4%	--	--	--
Months Supply of Inventory	2.6	<b>1.4</b>	-46.2%	--	--	--

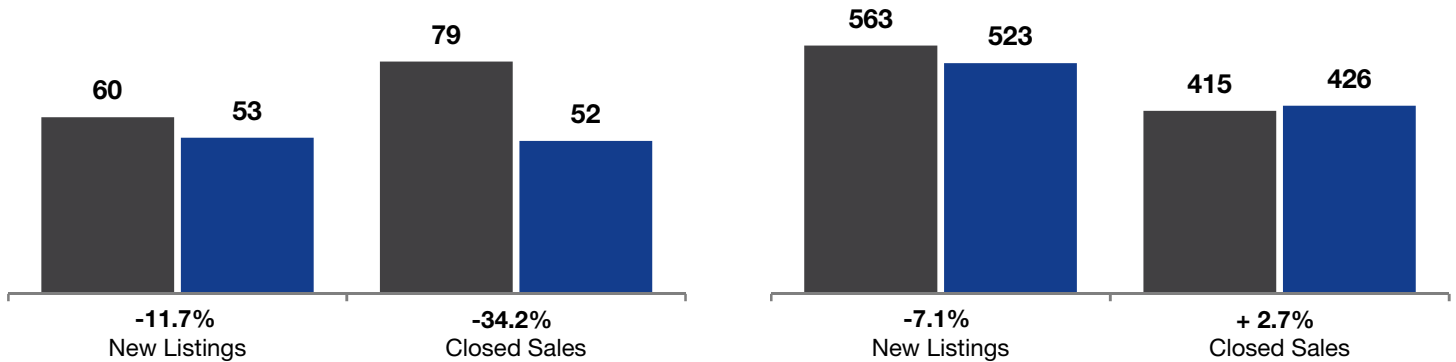
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

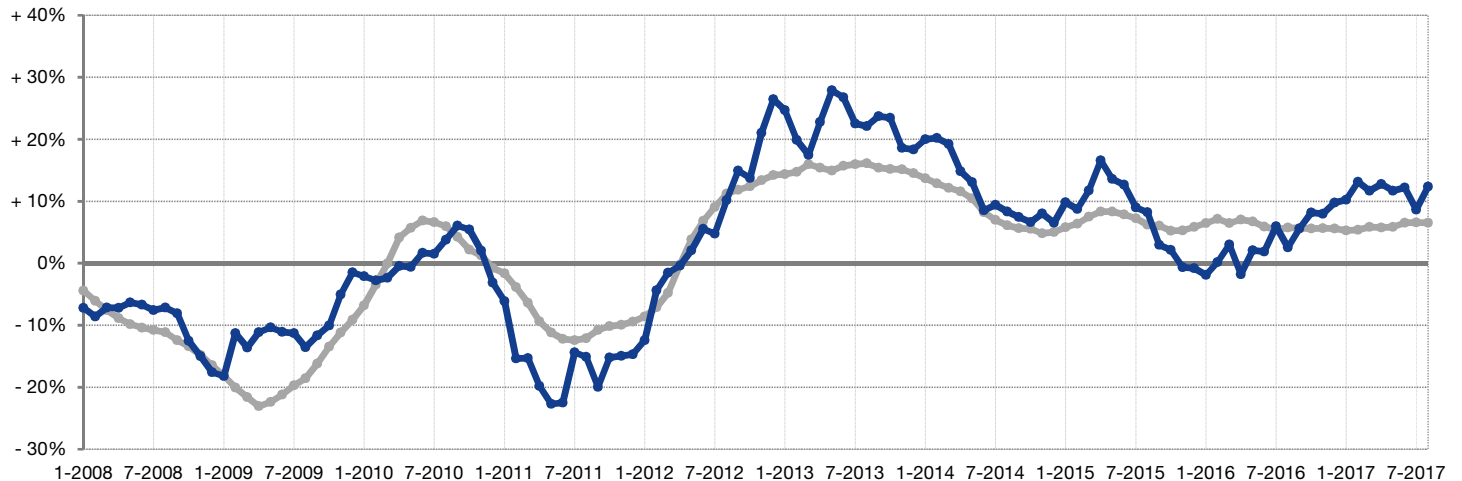
### Year to Date

■ 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.