

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Farmington

- 18.0%

Change in
New Listings

- 23.9%

Change in
Closed Sales

+ 9.3%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	50	41	-18.0%	573	519	-9.4%
Closed Sales	67	51	-23.9%	495	420	-15.2%
Median Sales Price*	\$237,825	\$260,000	+ 9.3%	\$251,000	\$260,000	+ 3.6%
Average Sales Price*	\$253,105	\$255,713	+ 1.0%	\$257,127	\$265,536	+ 3.3%
Price Per Square Foot*	\$131	\$141	+ 7.2%	\$128	\$134	+ 4.5%
Percent of Original List Price Received*	99.5%	99.2%	-0.3%	99.5%	99.3%	-0.2%
Days on Market Until Sale	36	29	-19.4%	48	36	-25.0%
Inventory of Homes for Sale	80	76	-5.0%	--	--	--
Months Supply of Inventory	1.5	1.8	+ 20.0%	--	--	--

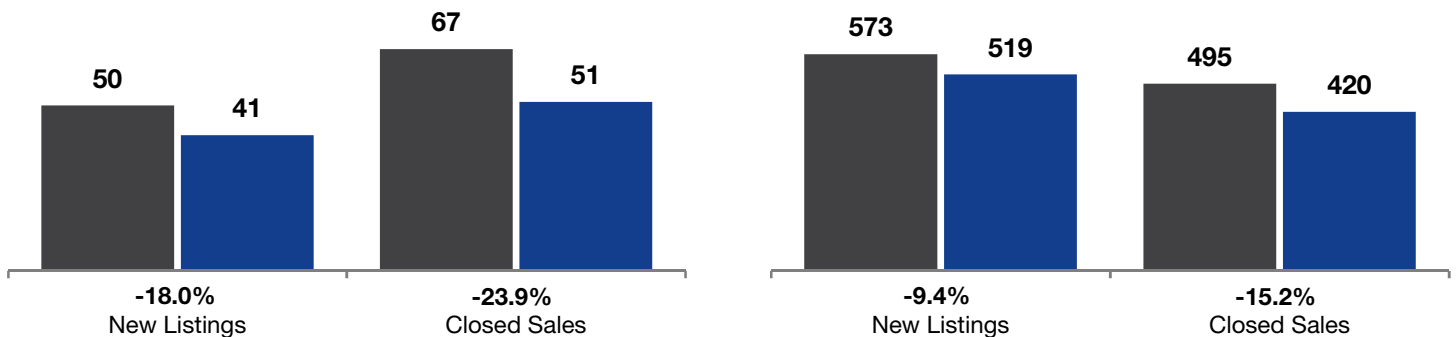
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

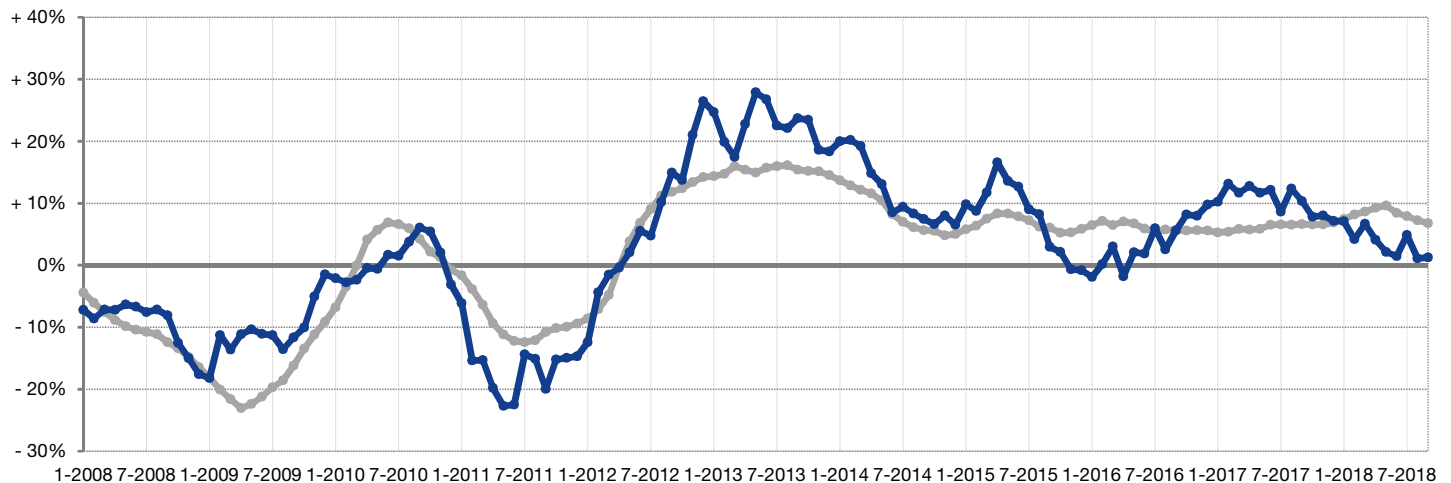
Year to Date

■ 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 October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.