

# Local Market Update – June 2017

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

## Farmington

**- 12.2%**

**+ 15.9%**

**+ 13.2%**

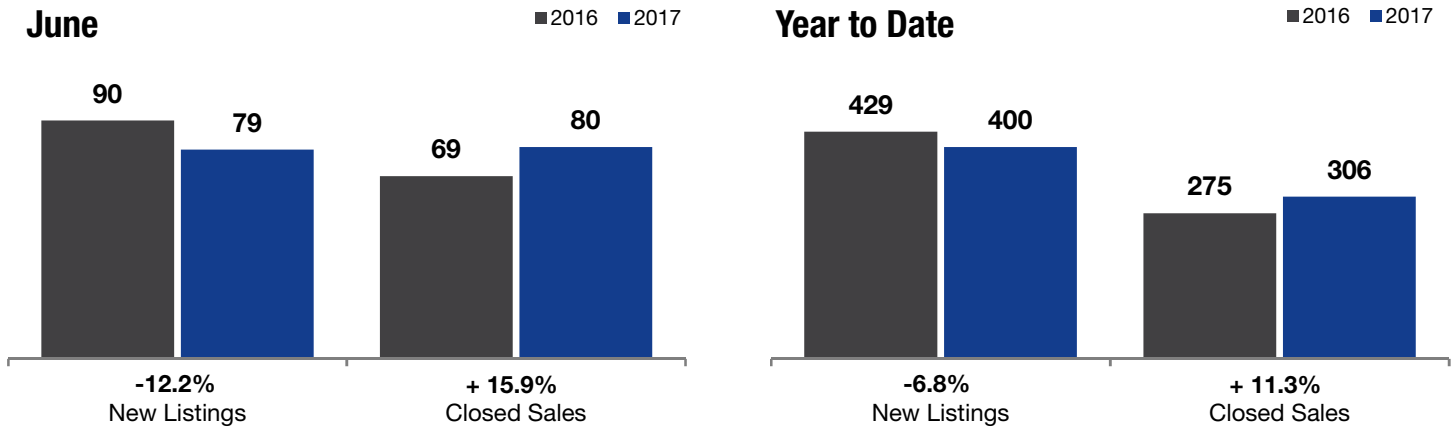
Change in  
New Listings

Change in  
Closed Sales

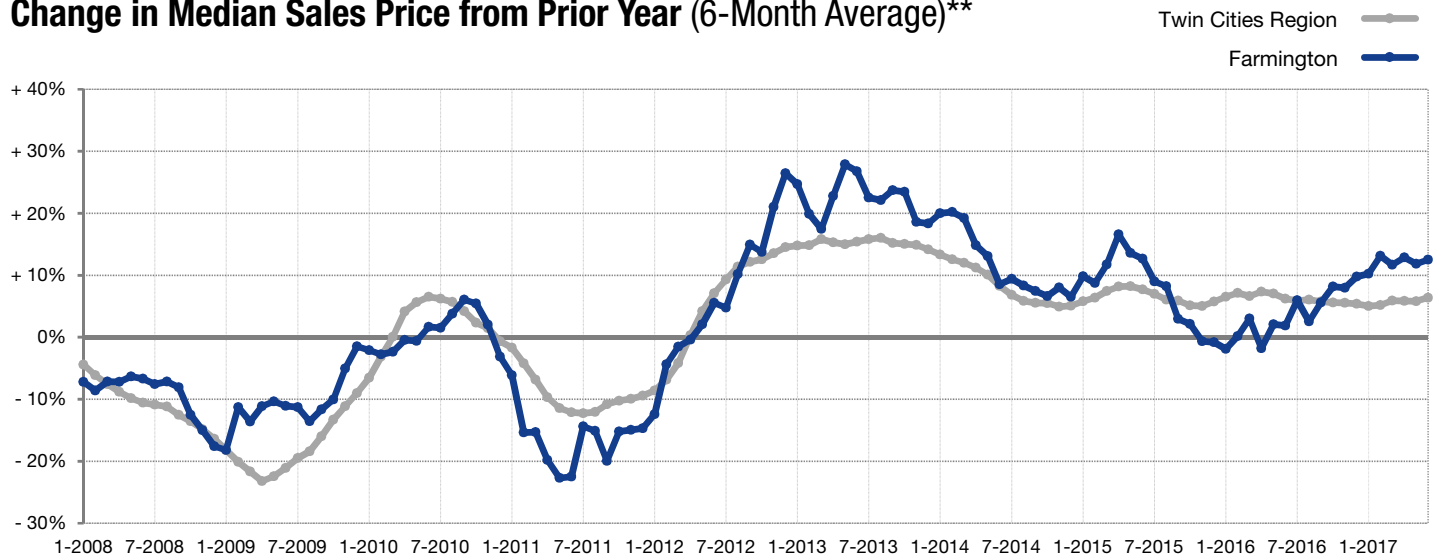
Change in  
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	90	79	-12.2%	429	400	-6.8%
Closed Sales	69	80	+ 15.9%	275	306	+ 11.3%
Median Sales Price*	\$226,000	<b>\$255,850</b>	+ 13.2%	\$227,500	<b>\$251,450</b>	+ 10.5%
Average Sales Price*	\$233,094	<b>\$259,272</b>	+ 11.2%	\$237,149	<b>\$255,675</b>	+ 7.8%
Price Per Square Foot*	\$122	<b>\$125</b>	+ 2.5%	\$118	<b>\$127</b>	+ 7.9%
Percent of Original List Price Received*	98.7%	<b>99.9%</b>	+ 1.2%	98.2%	<b>99.4%</b>	+ 1.2%
Days on Market Until Sale	44	<b>43</b>	-2.3%	59	<b>54</b>	-8.5%
Inventory of Homes for Sale	144	<b>91</b>	-36.8%	--	--	--
Months Supply of Inventory	2.9	<b>1.7</b>	-41.4%	--	--	--

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



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



\*\* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.