

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 7.7%

Change in
New Listings

- 6.9%

Change in
Closed Sales

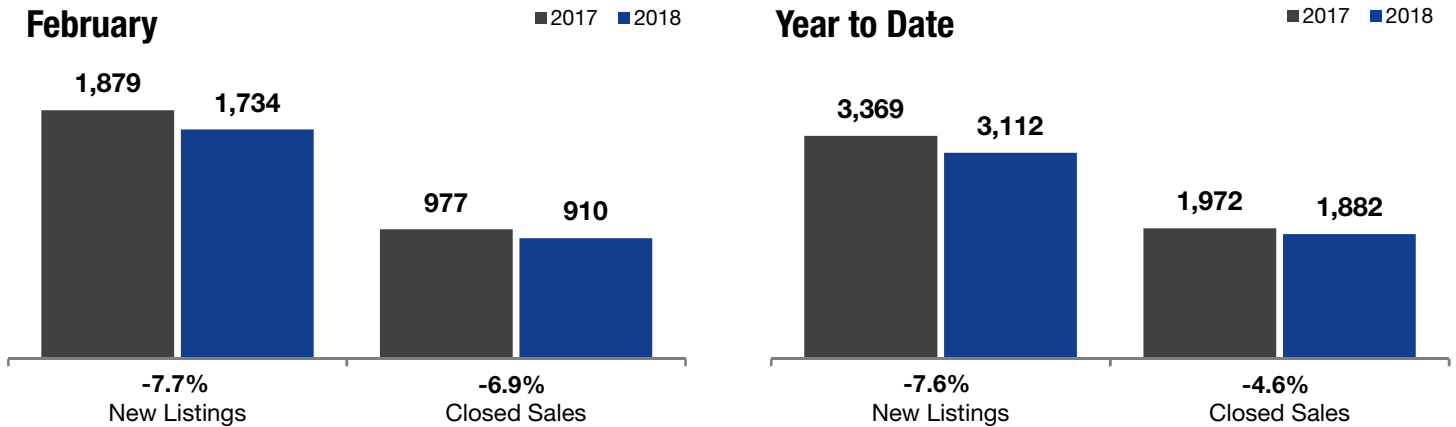
+ 13.3%

Change in
Median Sales Price

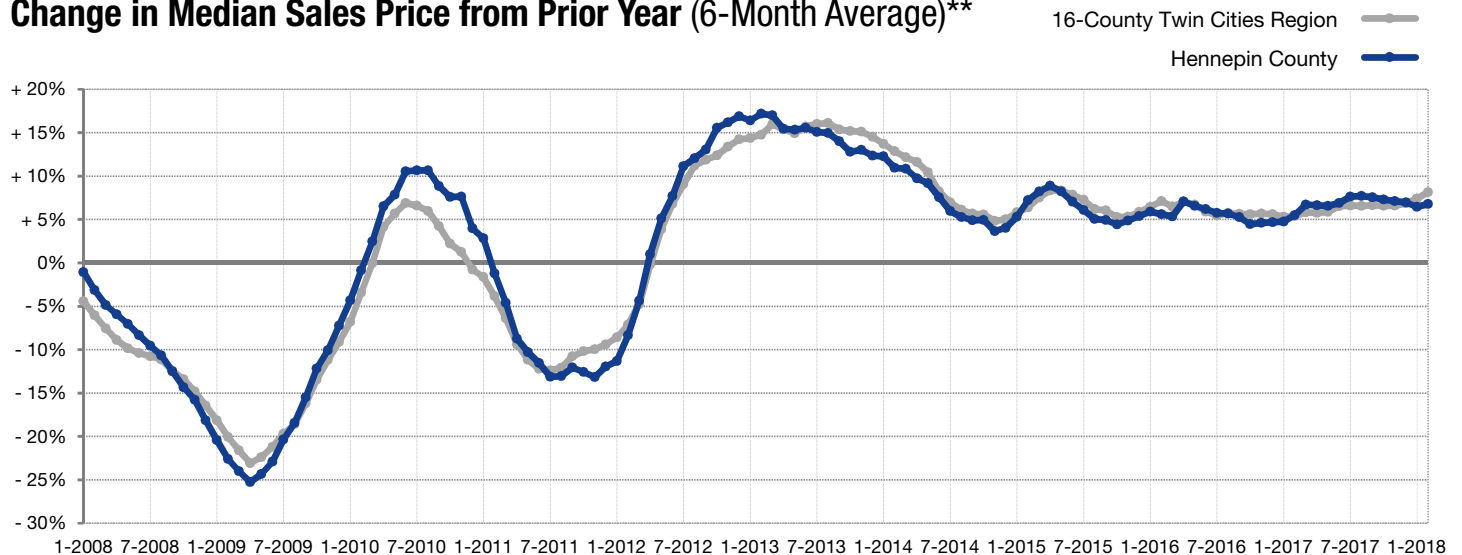
Hennepin County

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	1,879	1,734	-7.7%	3,369	3,112	-7.6%
Closed Sales	977	910	-6.9%	1,972	1,882	-4.6%
Median Sales Price*	\$236,500	\$268,000	+ 13.3%	\$237,900	\$261,000	+ 9.7%
Average Sales Price*	\$315,817	\$334,007	+ 5.8%	\$317,188	\$332,047	+ 4.7%
Price Per Square Foot*	\$151	\$164	+ 8.6%	\$152	\$160	+ 5.5%
Percent of Original List Price Received*	96.5%	97.8%	+ 1.3%	96.2%	97.4%	+ 1.2%
Days on Market Until Sale	85	68	-20.0%	80	68	-15.0%
Inventory of Homes for Sale	3,134	2,397	-23.5%	--	--	--
Months Supply of Inventory	1.8	1.4	-22.2%	--	--	--

* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.