

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 8.2%

Change in
New Listings

- 5.1%

Change in
Closed Sales

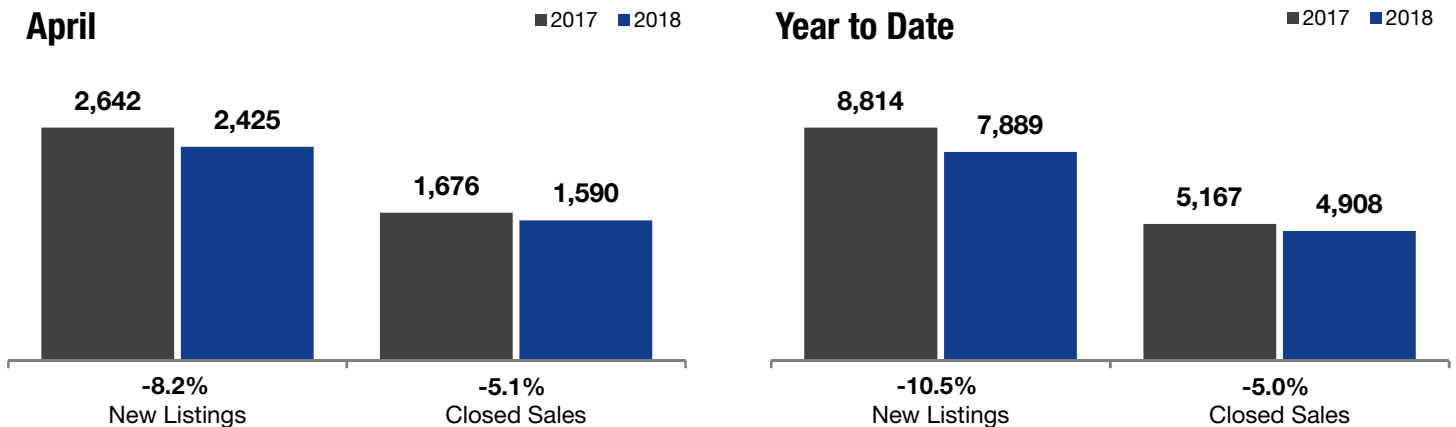
+ 8.7%

Change in
Median Sales Price

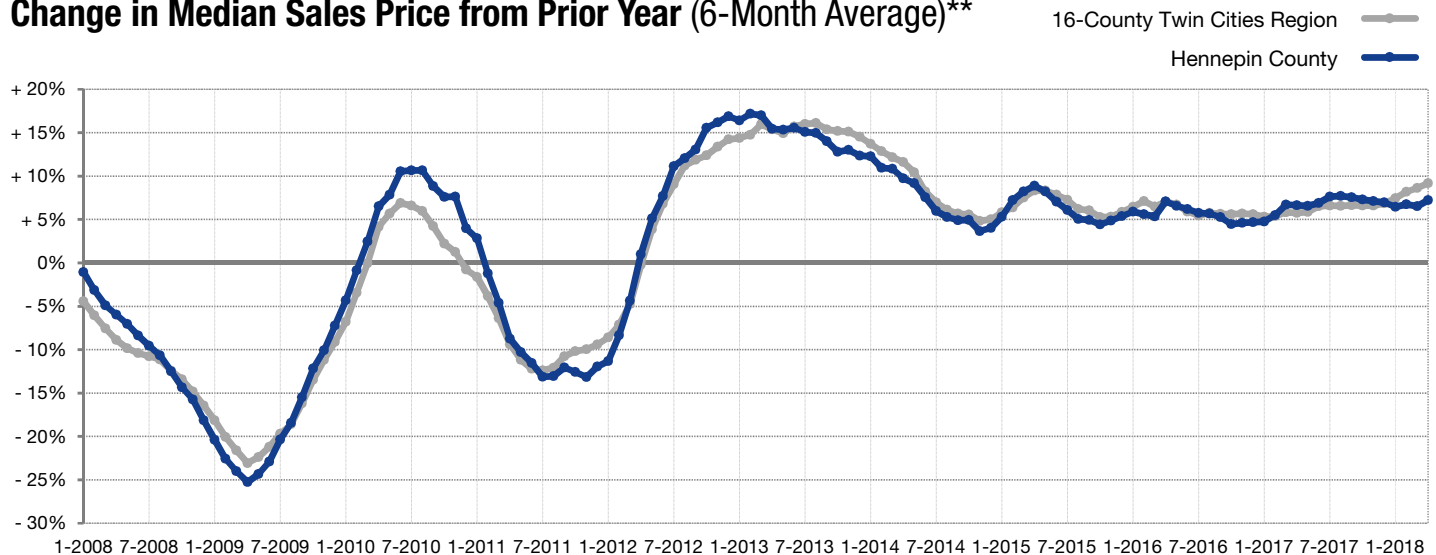
Hennepin County

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	2,642	2,425	-8.2%	8,814	7,889	-10.5%
Closed Sales	1,676	1,590	-5.1%	5,167	4,908	-5.0%
Median Sales Price*	\$263,000	\$286,000	+ 8.7%	\$252,000	\$275,000	+ 9.1%
Average Sales Price*	\$334,702	\$358,522	+ 7.1%	\$324,511	\$346,467	+ 6.8%
Price Per Square Foot*	\$160	\$173	+ 7.9%	\$156	\$167	+ 7.7%
Percent of Original List Price Received*	99.3%	99.9%	+ 0.6%	97.7%	98.8%	+ 1.1%
Days on Market Until Sale	59	51	-13.6%	71	59	-16.9%
Inventory of Homes for Sale	3,826	2,863	-25.2%	--	--	--
Months Supply of Inventory	2.2	1.7	-22.7%	--	--	--

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