

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 5.4%**

Change in  
New Listings

**+ 2.9%**

Change in  
Closed Sales

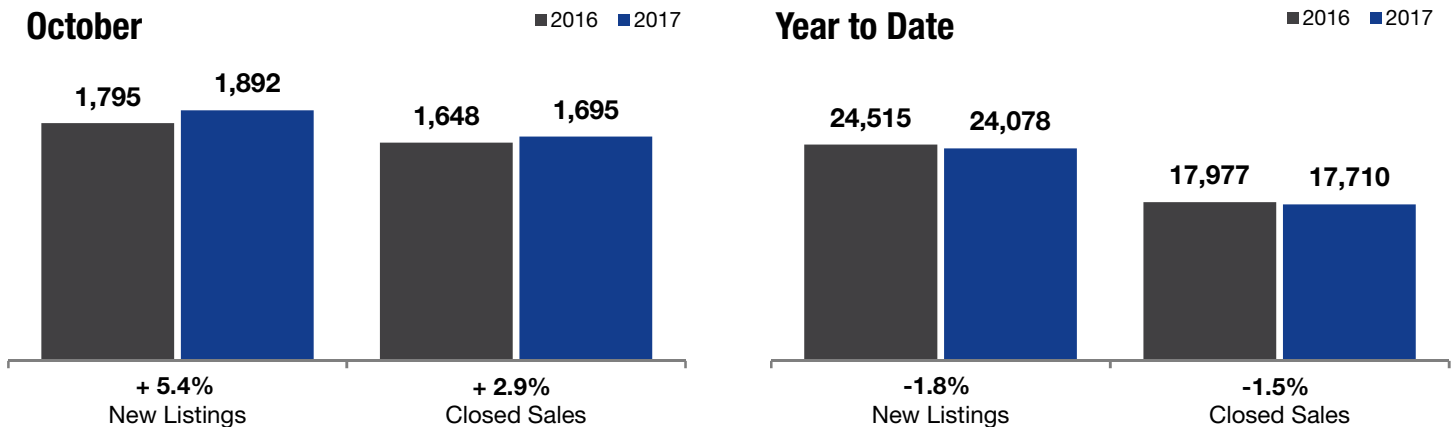
**+ 3.7%**

Change in  
Median Sales Price

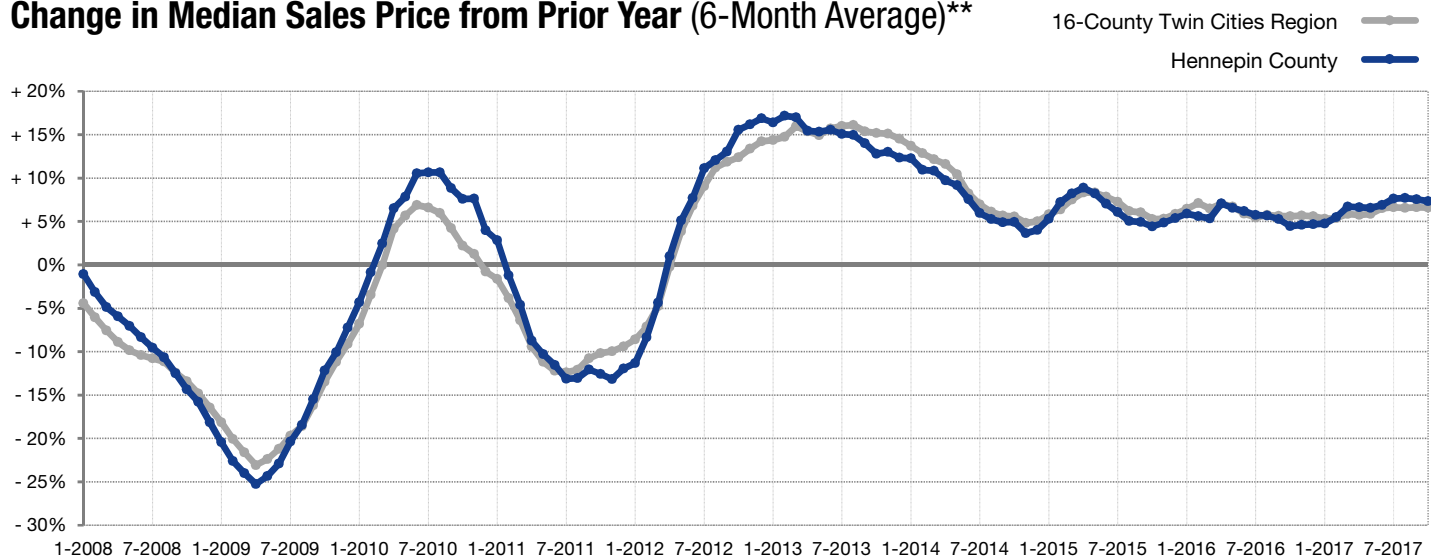
## Hennepin County

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	1,795	<b>1,892</b>	+ 5.4%	24,515	<b>24,078</b>	-1.8%
Closed Sales	1,648	<b>1,695</b>	+ 2.9%	17,977	<b>17,710</b>	-1.5%
Median Sales Price*	\$245,000	<b>\$254,000</b>	+ 3.7%	\$247,000	<b>\$265,000</b>	+ 7.3%
Average Sales Price*	\$318,914	<b>\$332,598</b>	+ 4.3%	\$312,803	<b>\$339,470</b>	+ 8.5%
Price Per Square Foot*	\$154	<b>\$163</b>	+ 5.8%	\$151	<b>\$163</b>	+ 7.9%
Percent of Original List Price Received*	97.0%	<b>97.5%</b>	+ 0.5%	97.6%	<b>98.6%</b>	+ 1.0%
Days on Market Until Sale	55	<b>49</b>	-10.9%	62	<b>53</b>	-14.5%
Inventory of Homes for Sale	4,481	<b>3,669</b>	-18.1%	--	--	--
Months Supply of Inventory	2.6	<b>2.1</b>	-19.2%	--	--	--

\* 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.