

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 7.7%

- 10.0%

+ 5.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Hennepin County

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	2,281	2,457	+ 7.7%	22,186	21,798	-1.7%
Closed Sales	1,824	1,641	-10.0%	16,038	15,250	-4.9%
Median Sales Price*	\$265,000	\$280,000	+ 5.7%	\$265,000	\$285,000	+ 7.5%
Average Sales Price*	\$339,200	\$346,274	+ 2.1%	\$340,164	\$355,321	+ 4.5%
Price Per Square Foot*	\$165	\$174	+ 5.3%	\$163	\$173	+ 6.4%
Percent of Original List Price Received*	98.1%	98.7%	+ 0.6%	98.7%	99.5%	+ 0.8%
Days on Market Until Sale	45	42	-6.7%	53	47	-11.3%
Inventory of Homes for Sale	4,339	4,187	-3.5%	--	--	--
Months Supply of Inventory	2.5	2.5	0.0%	--	--	--

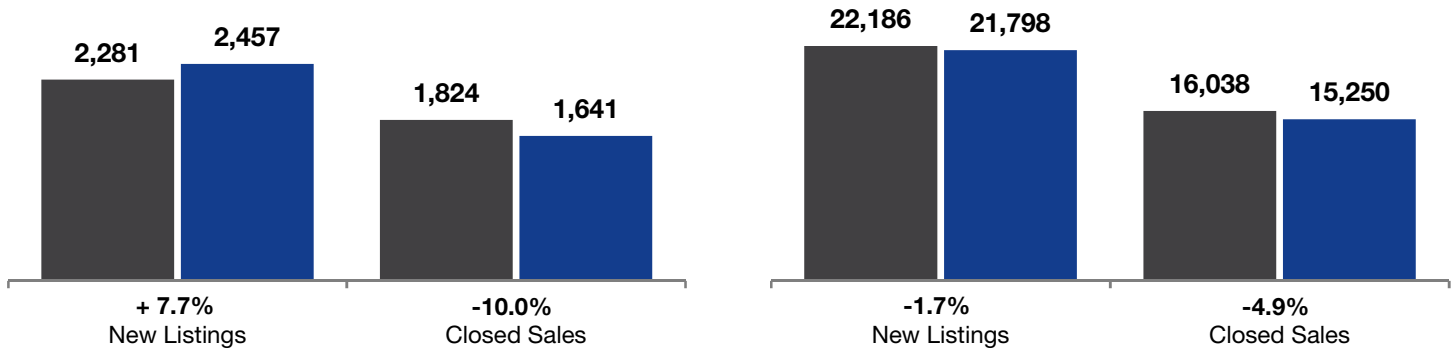
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

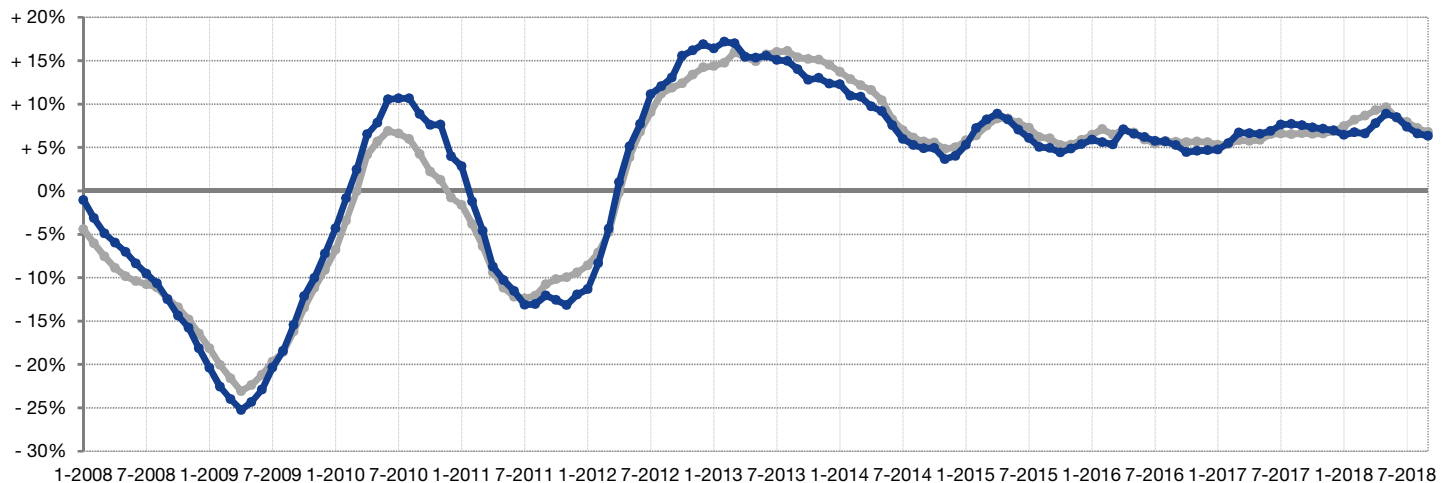
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Hennepin County —



** 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.