

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 3.6%

- 11.2%

+ 9.3%

Change in
New Listings

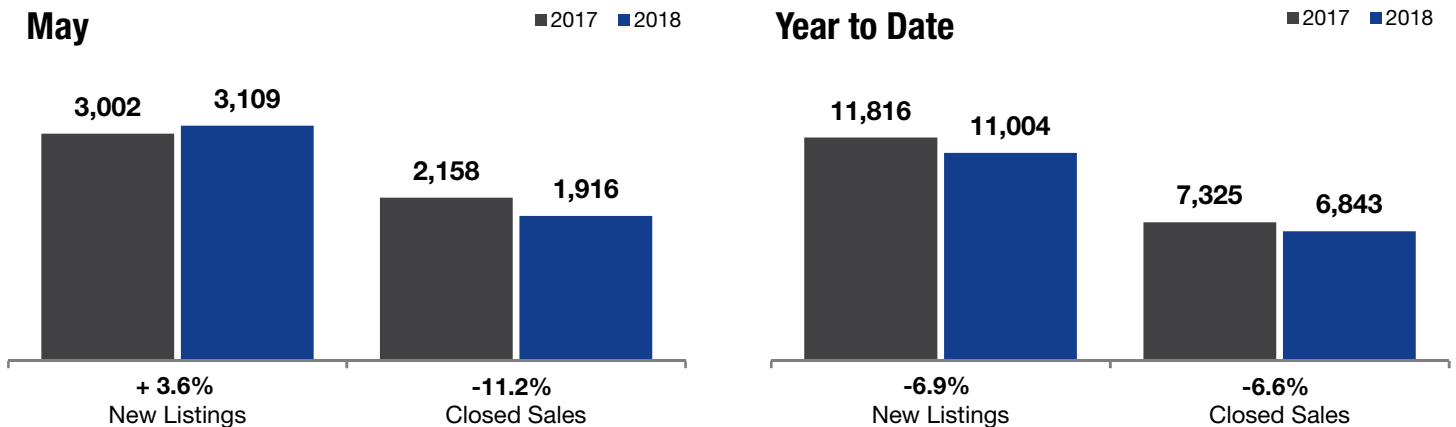
Change in
Closed Sales

Change in
Median Sales Price

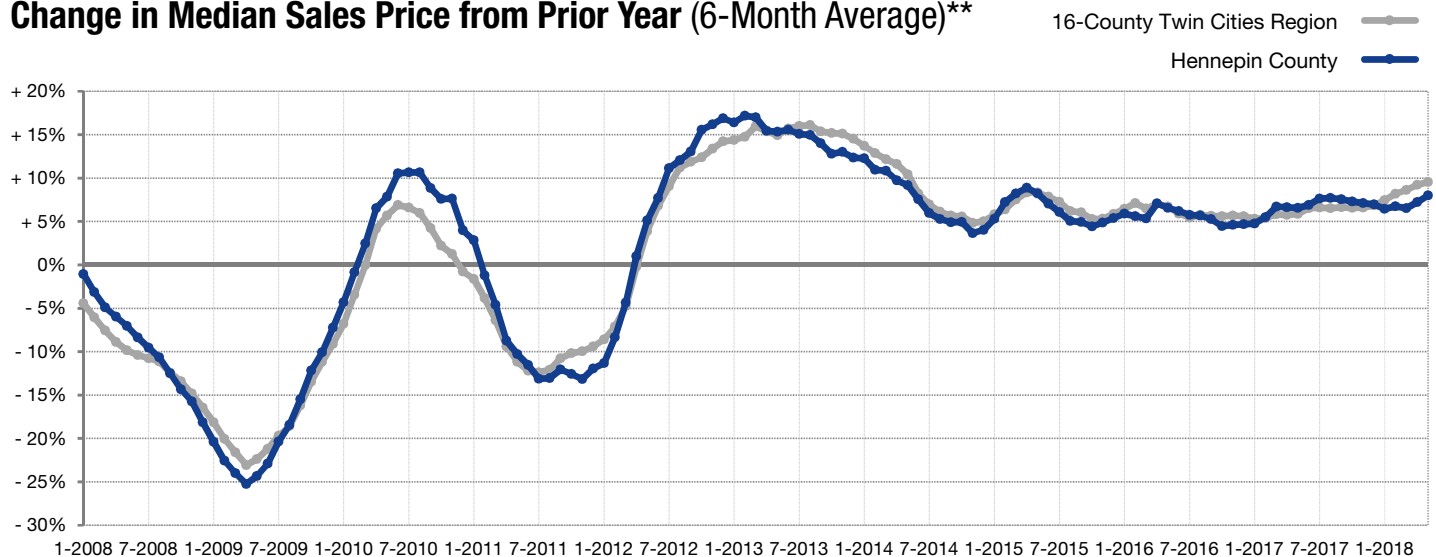
Hennepin County

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	3,002	3,109	+ 3.6%	11,816	11,004	-6.9%
Closed Sales	2,158	1,916	-11.2%	7,325	6,843	-6.6%
Median Sales Price*	\$270,000	\$295,000	+ 9.3%	\$257,959	\$280,000	+ 8.5%
Average Sales Price*	\$333,860	\$356,887	+ 6.9%	\$327,271	\$349,445	+ 6.8%
Price Per Square Foot*	\$163	\$173	+ 6.6%	\$158	\$169	+ 7.3%
Percent of Original List Price Received*	99.8%	100.4%	+ 0.6%	98.4%	99.2%	+ 0.8%
Days on Market Until Sale	45	46	+ 2.2%	63	56	-11.1%
Inventory of Homes for Sale	4,073	3,322	-18.4%	--	--	--
Months Supply of Inventory	2.4	2.0	-16.7%	--	--	--

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