

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 0.1%

Change in
New Listings

- 6.5%

Change in
Closed Sales

+ 8.0%

Change in
Median Sales Price

Hennepin County

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	2,450	2,447	-0.1%	20,332	19,905	-2.1%
Closed Sales	2,283	2,134	-6.5%	14,396	14,144	-1.8%
Median Sales Price*	\$250,000	\$270,000	+ 8.0%	\$247,500	\$265,000	+ 7.1%
Average Sales Price*	\$324,143	\$345,109	+ 6.5%	\$312,604	\$340,339	+ 8.9%
Price Per Square Foot*	\$154	\$167	+ 8.7%	\$150	\$162	+ 8.3%
Percent of Original List Price Received*	97.9%	98.4%	+ 0.5%	97.7%	98.7%	+ 1.0%
Days on Market Until Sale	53	46	-13.2%	64	54	-15.6%
Inventory of Homes for Sale	4,872	4,130	-15.2%	--	--	--
Months Supply of Inventory	2.8	2.4	-14.3%	--	--	--

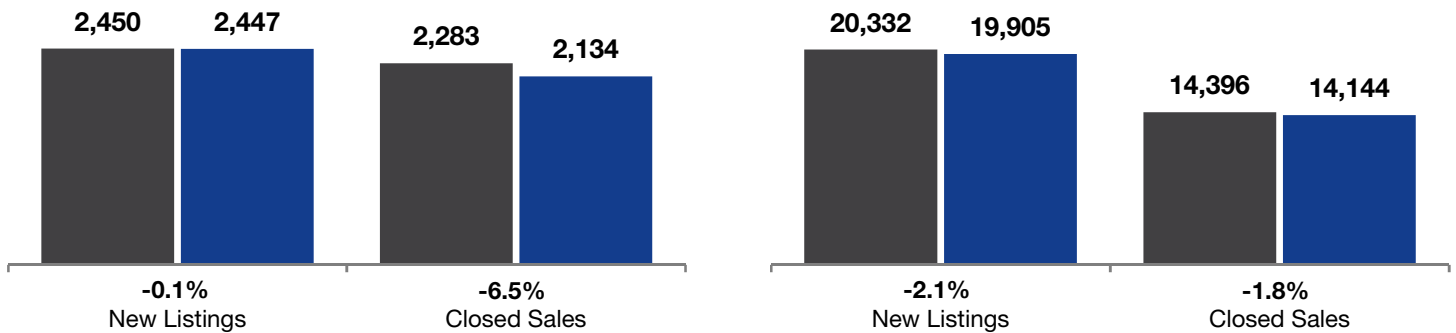
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

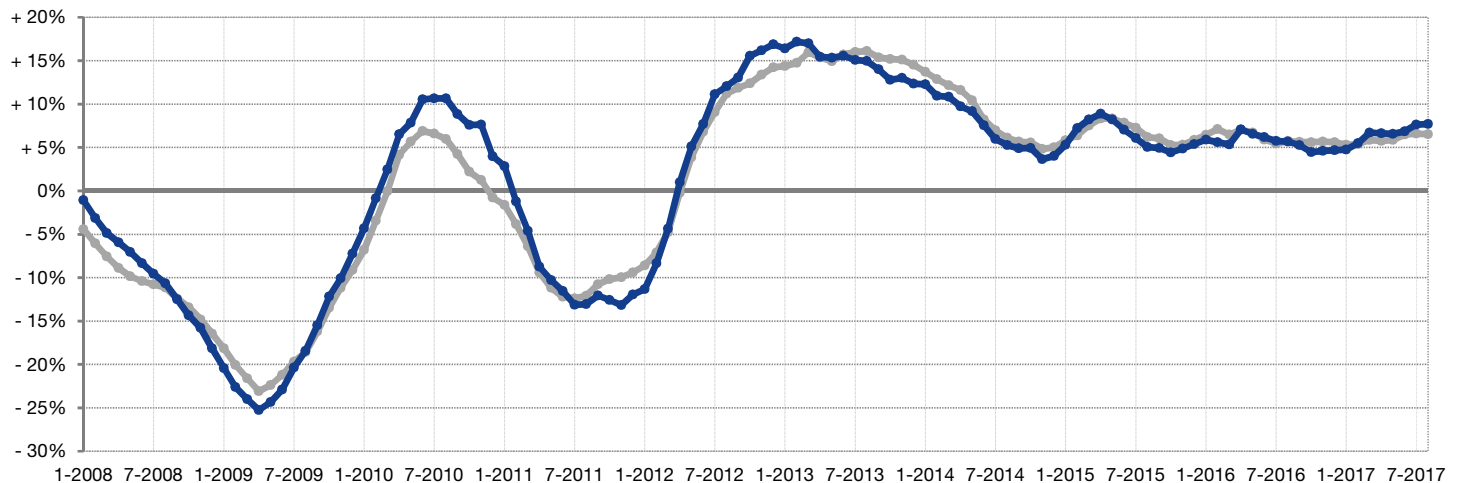
Year to Date

■ 2016 ■ 2017



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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.