Local Market Update – May 2016

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

MINNEAPOLIS AREA Association of REALTORS®

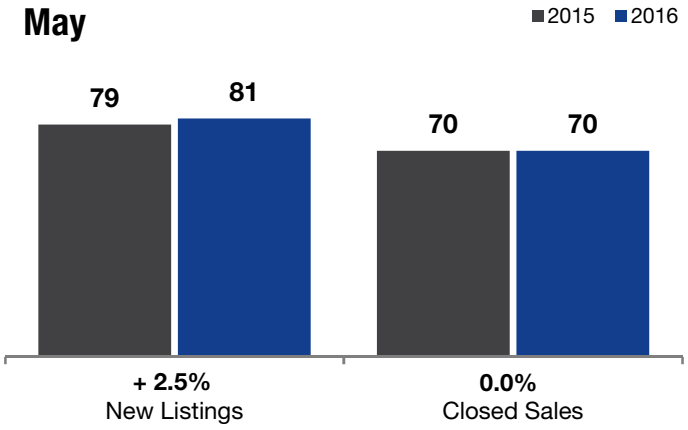
Hudson

+ 2.5%	0.0%	+ 0.5%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

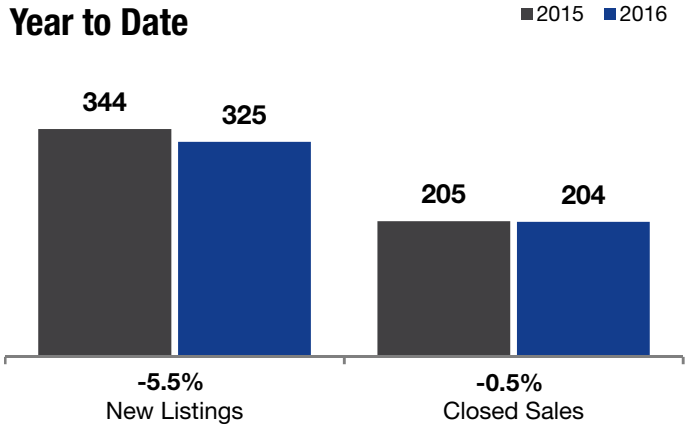
	May			Year to Date		
	2015	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
New Listings	79	**81**	+ 2.5%	344	**325**	-5.5%
Closed Sales	70	**70**	0.0%	205	**204**	-0.5%
Median Sales Price*	$250,000	**$251,250**	+ 0.5%	$252,900	**$249,900**	-1.2%
Average Sales Price*	$269,002	**$287,277**	+ 6.8%	$272,625	**$273,897**	+ 0.5%
Price Per Square Foot*	$120	**$126**	+ 4.7%	$119	**$124**	+ 3.8%
Percent of Original List Price Received*	96.5%	**97.8%**	+ 1.3%	96.3%	**96.8%**	+ 0.5%
Days on Market Until Sale	116	**112**	-3.4%	101	**118**	+ 16.8%
Inventory of Homes for Sale	209	**182**	-12.9%	--	--	--
Months Supply of Inventory	4.5	**3.9**	-13.3%	--	--	--

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

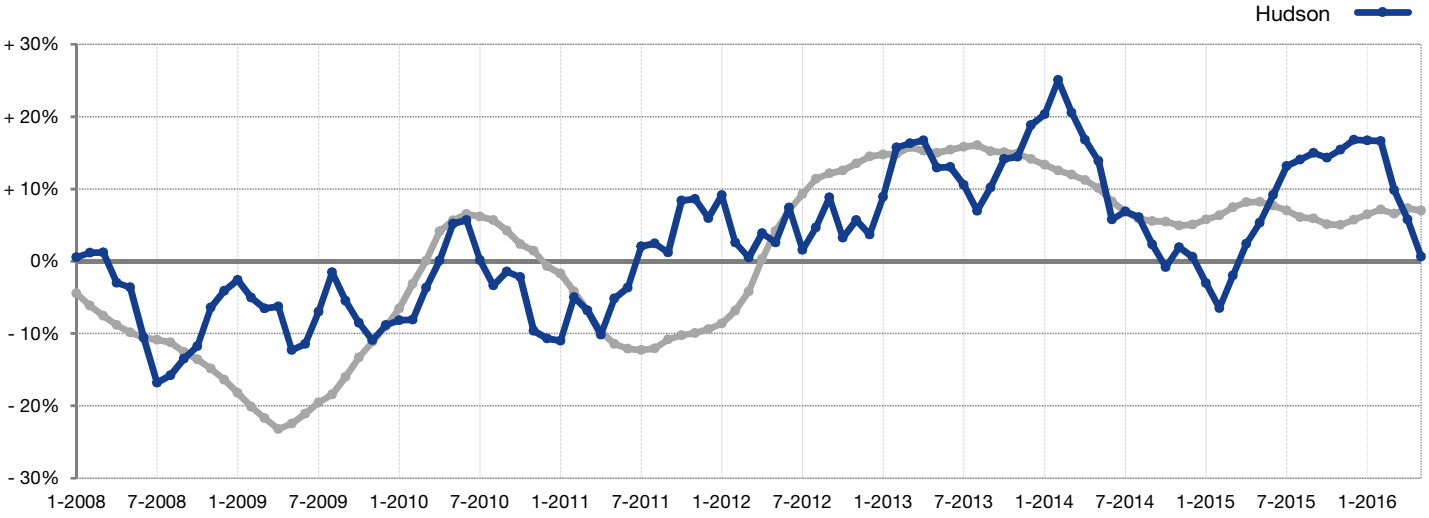
May



Year to Date



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, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.