

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
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- 38.2%

+ 25.0%

+ 22.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	68	42	-38.2%	135	104	-23.0%
Closed Sales	24	30	+ 25.0%	65	67	+ 3.1%
Median Sales Price*	\$186,000	\$228,500	+ 22.8%	\$258,900	\$234,000	-9.6%
Average Sales Price*	\$233,929	\$283,549	+ 21.2%	\$281,043	\$289,307	+ 2.9%
Price Per Square Foot*	\$120	\$140	+ 16.8%	\$126	\$135	+ 7.5%
Percent of Original List Price Received*	99.0%	99.5%	+ 0.5%	98.2%	98.2%	0.0%
Days on Market Until Sale	44	65	+ 47.7%	63	70	+ 11.1%
Inventory of Homes for Sale	98	59	-39.8%	--	--	--
Months Supply of Inventory	2.9	1.7	-41.4%	--	--	--

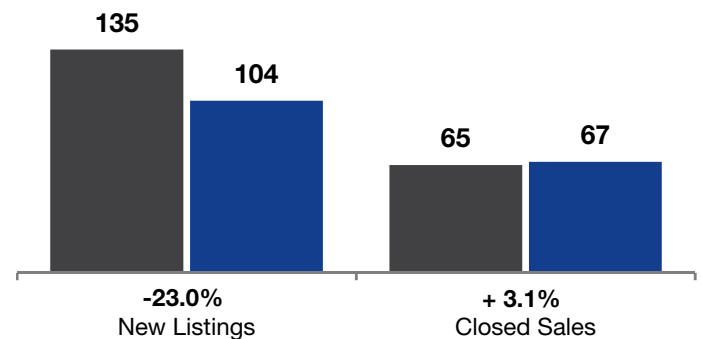
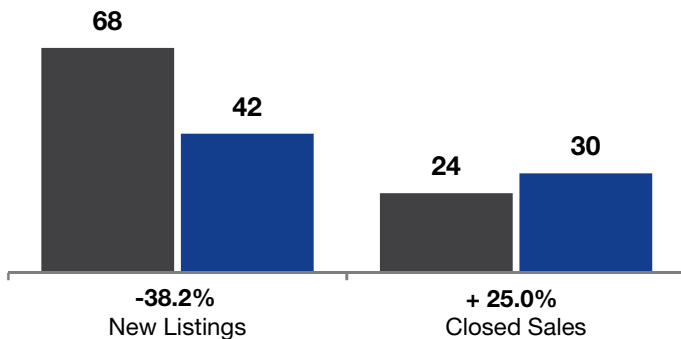
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2017 ■ 2018

Year to Date

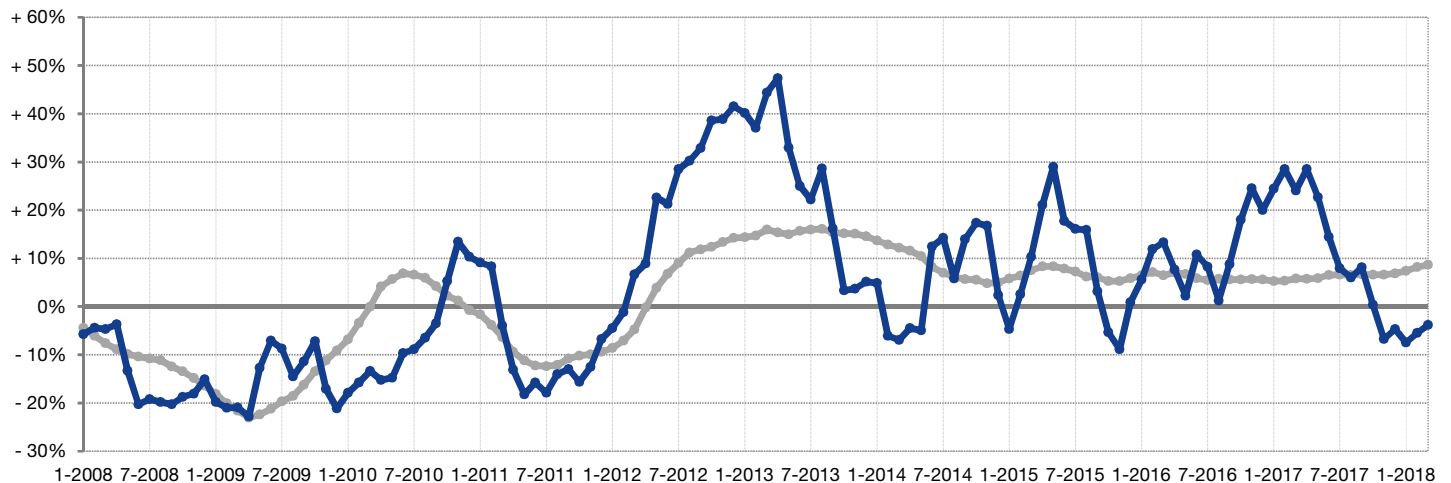
■ 2017 ■ 2018



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

16-County Twin Cities Region

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** 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.