

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Hugo

**0.0%**

**+ 125.9%**

**+ 19.0%**

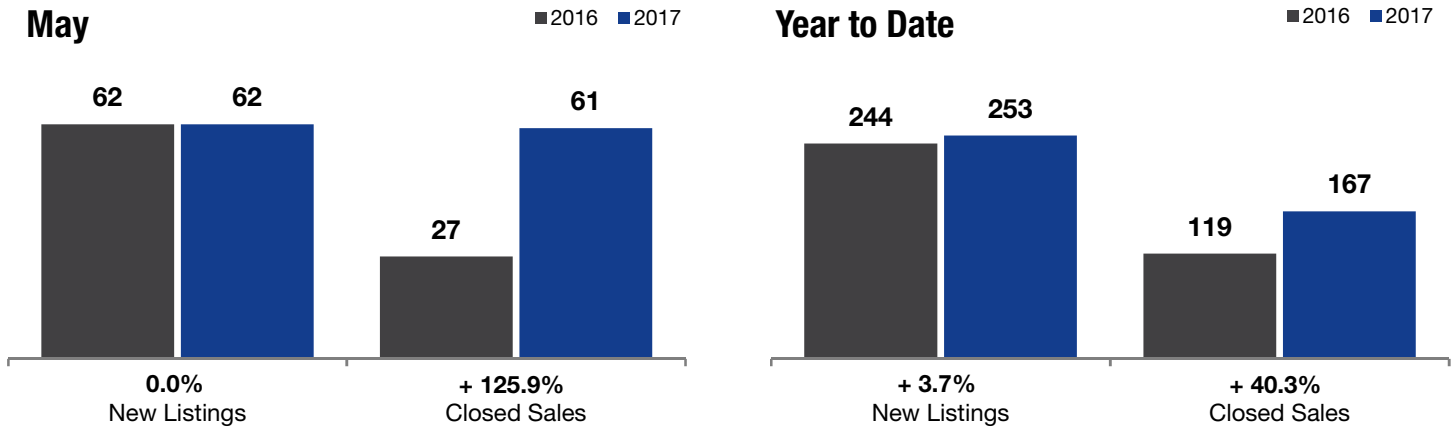
Change in  
New Listings

Change in  
Closed Sales

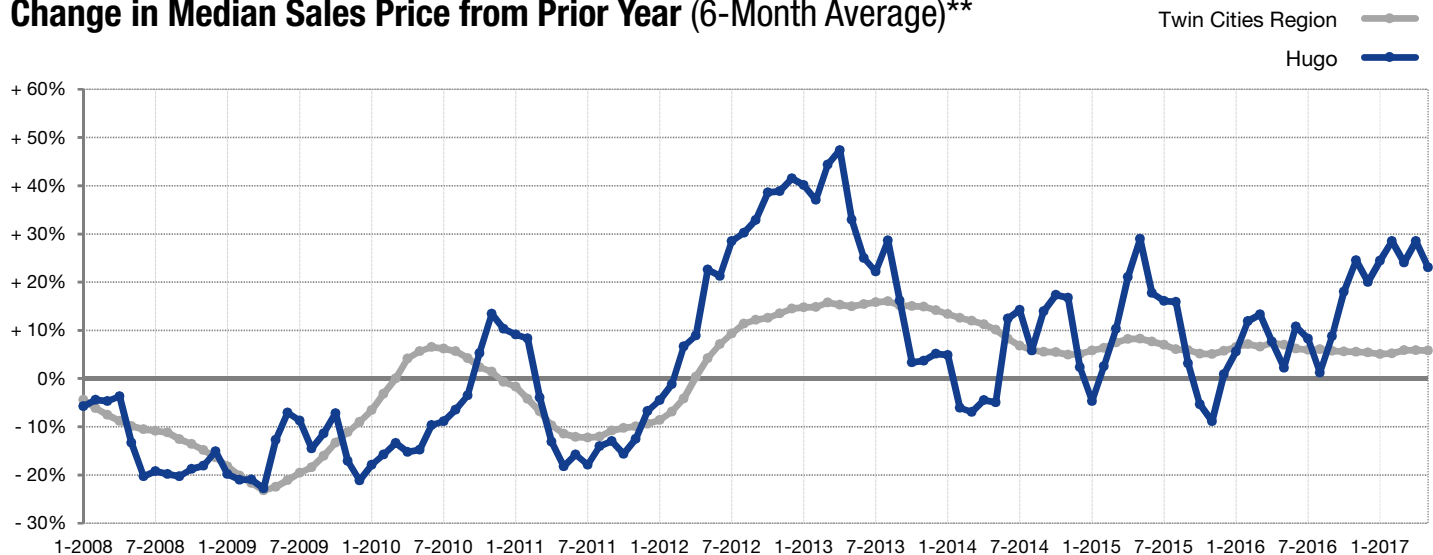
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	62	62	0.0%	244	253	+ 3.7%
Closed Sales	27	61	+ 125.9%	119	167	+ 40.3%
Median Sales Price*	\$183,000	<b>\$217,750</b>	+ 19.0%	\$203,075	<b>\$258,900</b>	+ 27.5%
Average Sales Price*	\$249,275	<b>\$273,284</b>	+ 9.6%	\$254,389	<b>\$284,517</b>	+ 11.8%
Price Per Square Foot*	\$127	<b>\$130</b>	+ 1.6%	\$122	<b>\$130</b>	+ 6.3%
Percent of Original List Price Received*	98.9%	<b>99.5%</b>	+ 0.6%	97.1%	<b>99.0%</b>	+ 2.0%
Days on Market Until Sale	39	48	+ 23.1%	60	49	-18.3%
Inventory of Homes for Sale	104	87	-16.3%	--	--	--
Months Supply of Inventory	3.5	2.5	-28.6%	--	--	--

\* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.