

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Hugo

- 6.1%

Change in
New Listings

- 40.7%

Change in
Closed Sales

+ 13.3%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	49	46	-6.1%	437	451	+ 3.2%
Closed Sales	54	32	-40.7%	303	340	+ 12.2%
Median Sales Price*	\$235,750	\$267,113	+ 13.3%	\$225,000	\$239,000	+ 6.2%
Average Sales Price*	\$262,421	\$309,695	+ 18.0%	\$260,825	\$278,315	+ 6.7%
Price Per Square Foot*	\$125	\$139	+ 11.3%	\$125	\$132	+ 5.5%
Percent of Original List Price Received*	97.3%	97.4%	+ 0.1%	98.0%	98.8%	+ 0.8%
Days on Market Until Sale	67	54	-19.4%	59	48	-18.6%
Inventory of Homes for Sale	82	74	-9.8%	--	--	--
Months Supply of Inventory	2.5	2.1	-16.0%	--	--	--

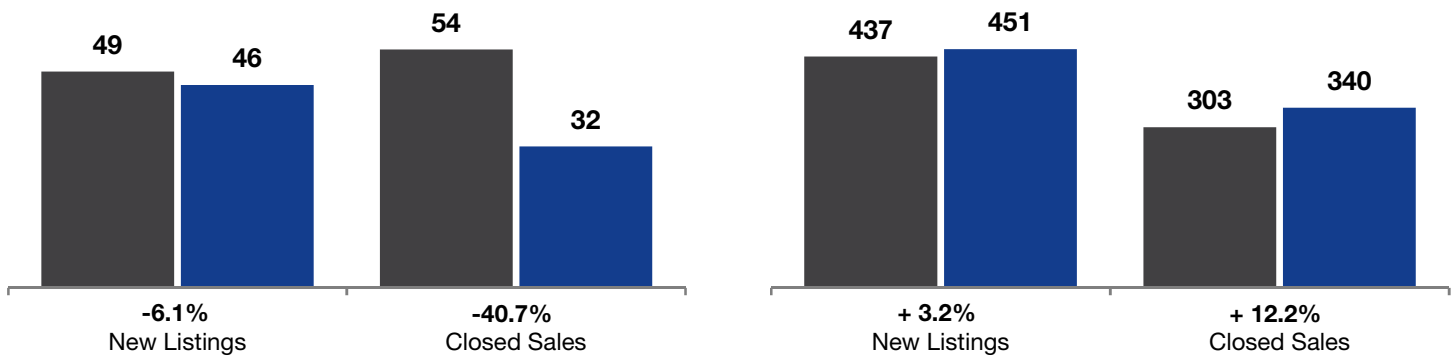
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

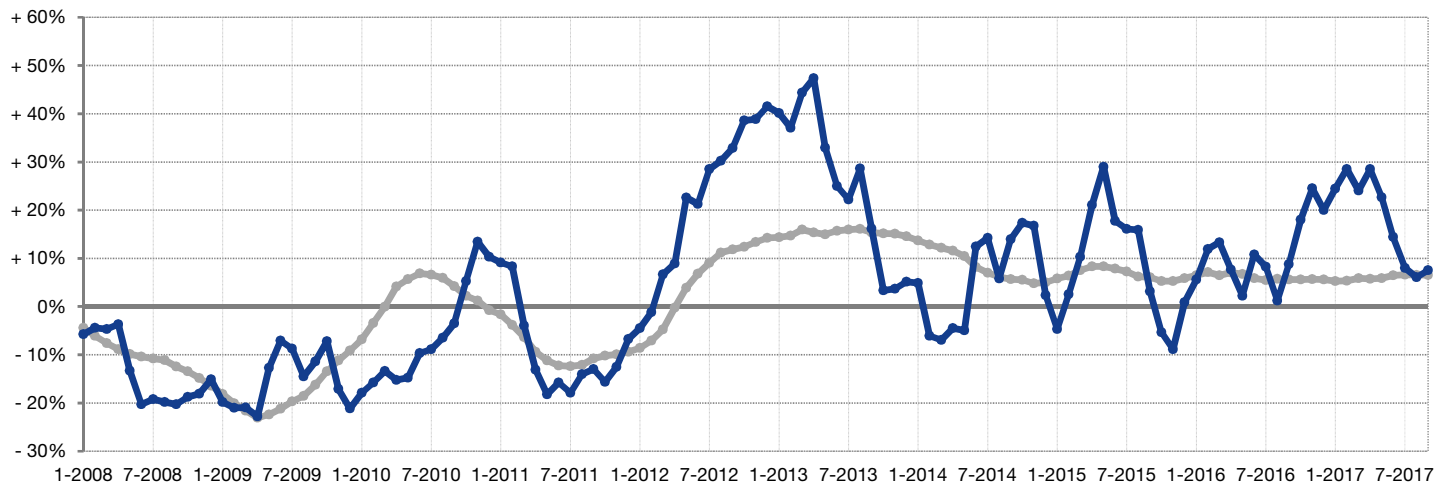
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Hugo —



** 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.