

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
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Hutchinson

- 21.3%

Change in
New Listings

- 20.6%

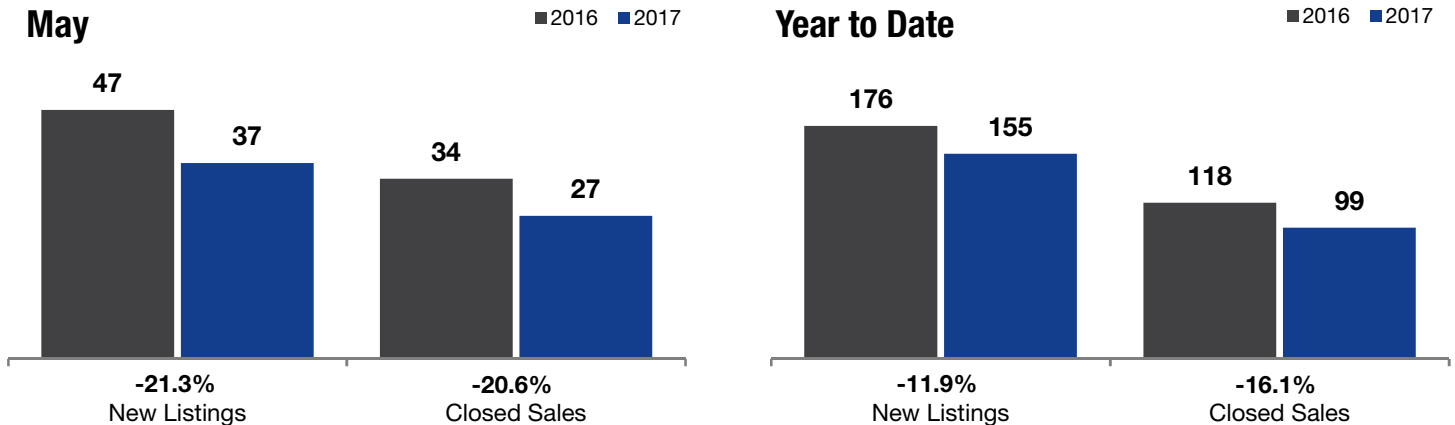
Change in
Closed Sales

+ 12.8%

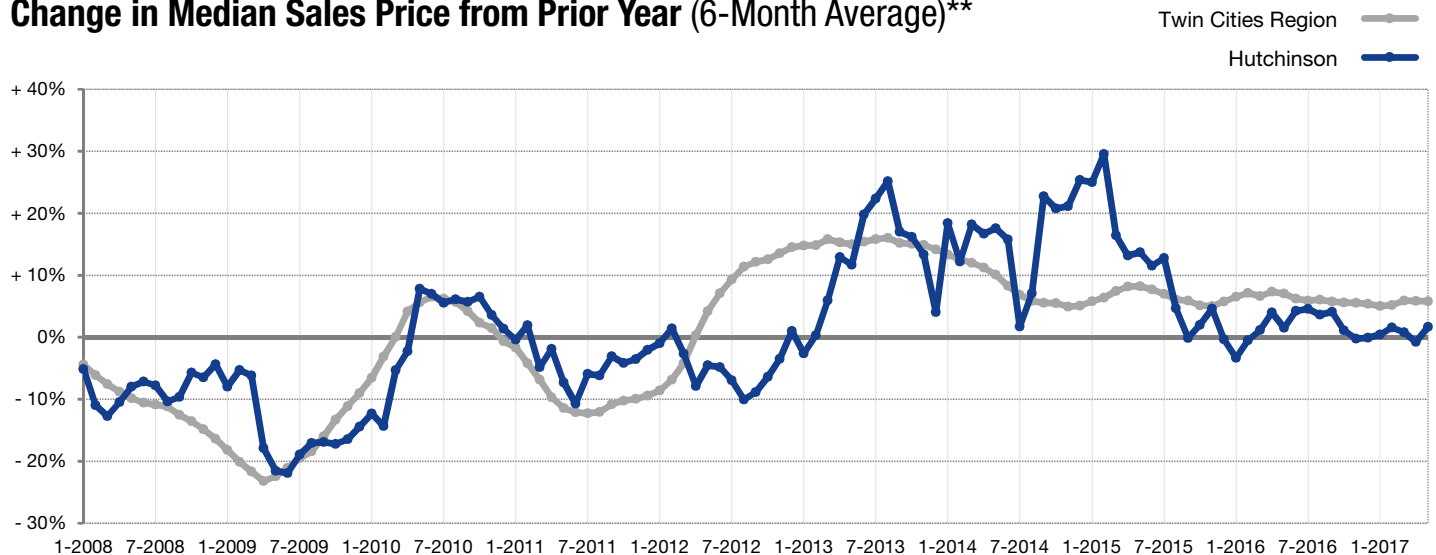
Change in
Median Sales Price

| | May | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|--------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| New Listings | 47 | 37 | -21.3% | 176 | 155 | -11.9% |
| Closed Sales | 34 | 27 | -20.6% | 118 | 99 | -16.1% |
| Median Sales Price* | \$147,450 | \$166,250 | + 12.8% | \$143,500 | \$152,500 | + 6.3% |
| Average Sales Price* | \$167,265 | \$177,570 | + 6.2% | \$156,907 | \$159,068 | + 1.4% |
| Price Per Square Foot* | \$91 | \$96 | + 4.8% | \$84 | \$90 | + 7.8% |
| Percent of Original List Price Received* | 98.1% | 98.9% | + 0.8% | 95.3% | 98.6% | + 3.5% |
| Days on Market Until Sale | 79 | 38 | -51.9% | 85 | 40 | -52.9% |
| Inventory of Homes for Sale | 96 | 53 | -44.8% | -- | -- | -- |
| Months Supply of Inventory | 3.5 | 2.1 | -40.0% | -- | -- | -- |

* 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.