

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Hutchinson

+ 22.9%

+ 39.4%

+ 7.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Year to Date

| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 35 | 43 | + 22.9% | 268 | 307 | + 14.6% |
| Closed Sales | 33 | 46 | + 39.4% | 200 | 243 | + 21.5% |
| Median Sales Price* | \$164,900 | \$177,450 | + 7.6% | \$157,100 | \$170,400 | + 8.5% |
| Average Sales Price* | \$184,493 | \$191,693 | + 3.9% | \$168,241 | \$186,552 | + 10.9% |
| Price Per Square Foot* | \$92 | \$98 | + 6.3% | \$91 | \$98 | + 8.5% |
| Percent of Original List Price Received* | 96.8% | 97.7% | + 0.9% | 97.9% | 98.4% | + 0.5% |
| Days on Market Until Sale | 59 | 51 | -13.6% | 56 | 52 | -7.1% |
| Inventory of Homes for Sale | 65 | 64 | -1.5% | -- | -- | -- |
| Months Supply of Inventory | 2.5 | 2.2 | -12.0% | -- | -- | -- |

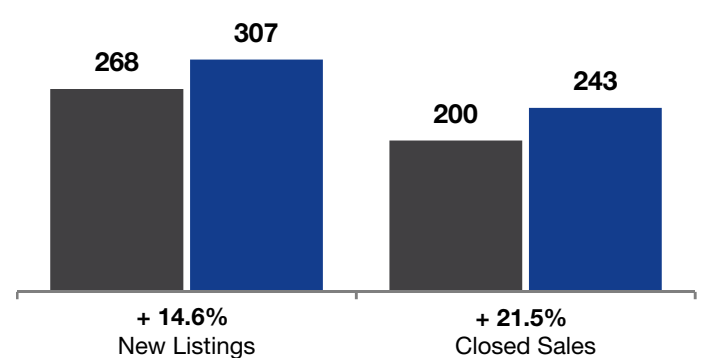
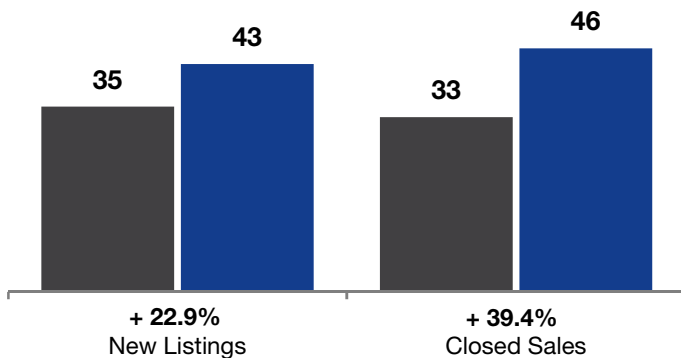
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2017 ■ 2018

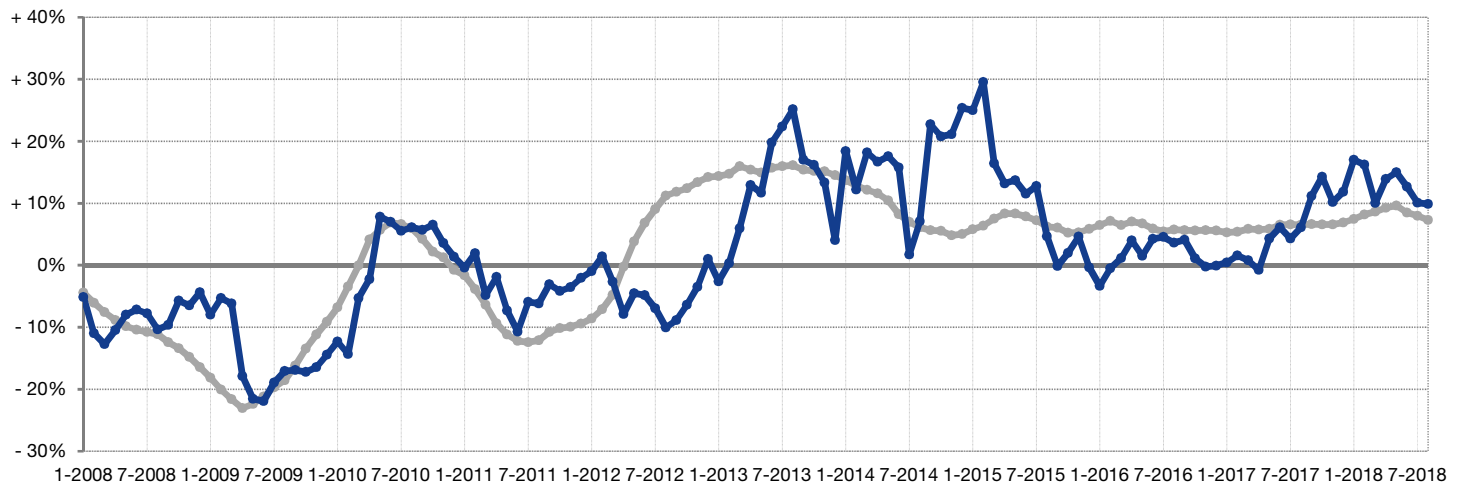
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Hutchinson —



** 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.