

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 28.6%

+ 75.0%

+ 47.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

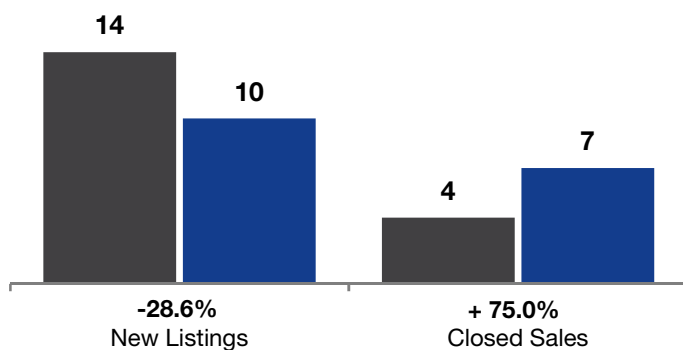
Independence

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	14	10	-28.6%	46	37	-19.6%
Closed Sales	4	7	+ 75.0%	9	18	+ 100.0%
Median Sales Price*	\$359,750	\$530,000	+ 47.3%	\$502,750	\$542,625	+ 7.9%
Average Sales Price*	\$389,375	\$512,979	+ 31.7%	\$556,188	\$536,708	-3.5%
Price Per Square Foot*	\$141	\$150	+ 6.6%	\$155	\$141	-9.6%
Percent of Original List Price Received*	92.5%	94.6%	+ 2.3%	94.8%	94.7%	-0.1%
Days on Market Until Sale	79	171	+ 116.5%	119	204	+ 71.4%
Inventory of Homes for Sale	40	33	-17.5%	--	--	--
Months Supply of Inventory	9.8	6.3	-35.7%	--	--	--

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

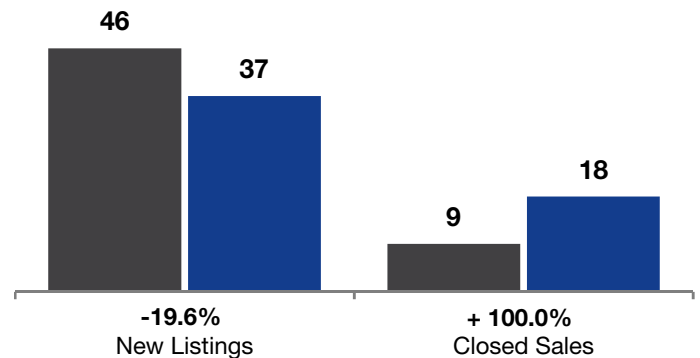
April

■ 2016 ■ 2017



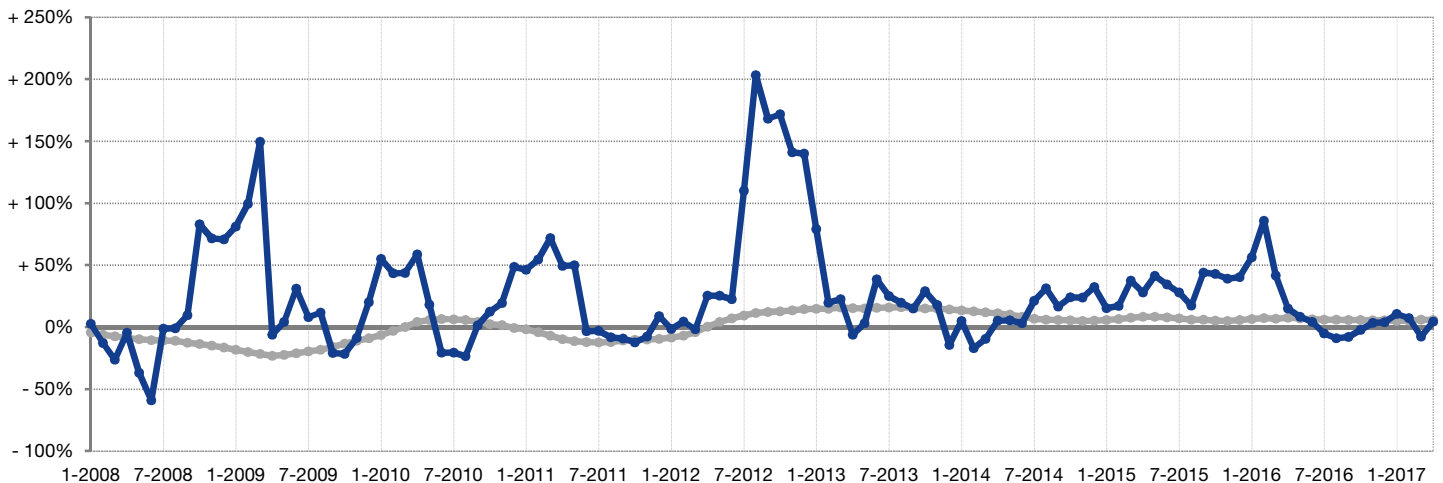
Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —
Independence —



** 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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.