

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 83.3%

+ 66.7%

+ 157.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

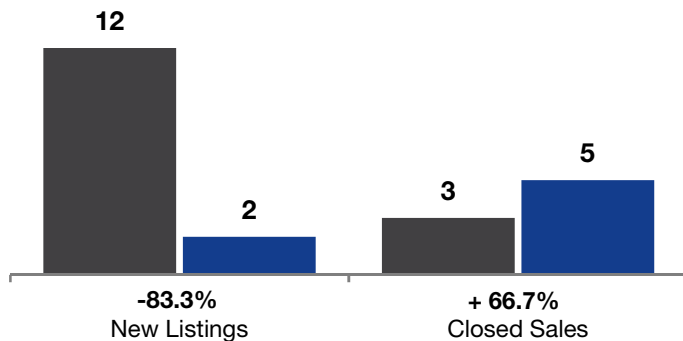
Independence

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	12	2	-83.3%	20	6	-70.0%
Closed Sales	3	5	+ 66.7%	5	7	+ 40.0%
Median Sales Price*	\$200,000	\$515,000	+ 157.5%	\$350,000	\$476,500	+ 36.1%
Average Sales Price*	\$271,667	\$460,460	+ 69.5%	\$398,980	\$456,971	+ 14.5%
Price Per Square Foot*	\$81	\$146	+ 80.2%	\$114	\$152	+ 33.8%
Percent of Original List Price Received*	88.9%	86.4%	-2.8%	95.8%	88.8%	-7.3%
Days on Market Until Sale	168	200	+ 19.0%	128	183	+ 43.0%
Inventory of Homes for Sale	31	11	-64.5%	--	--	--
Months Supply of Inventory	5.8	2.6	-55.2%	--	--	--

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

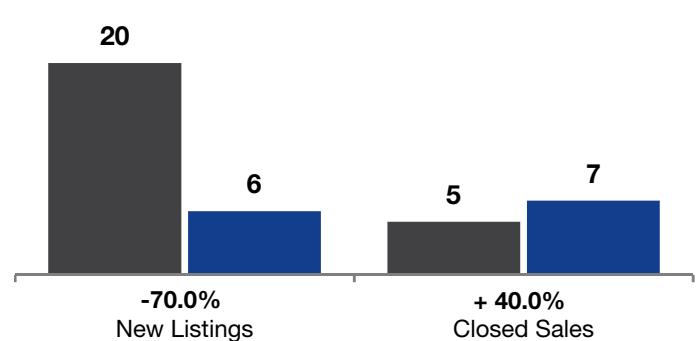
February

■ 2017 ■ 2018



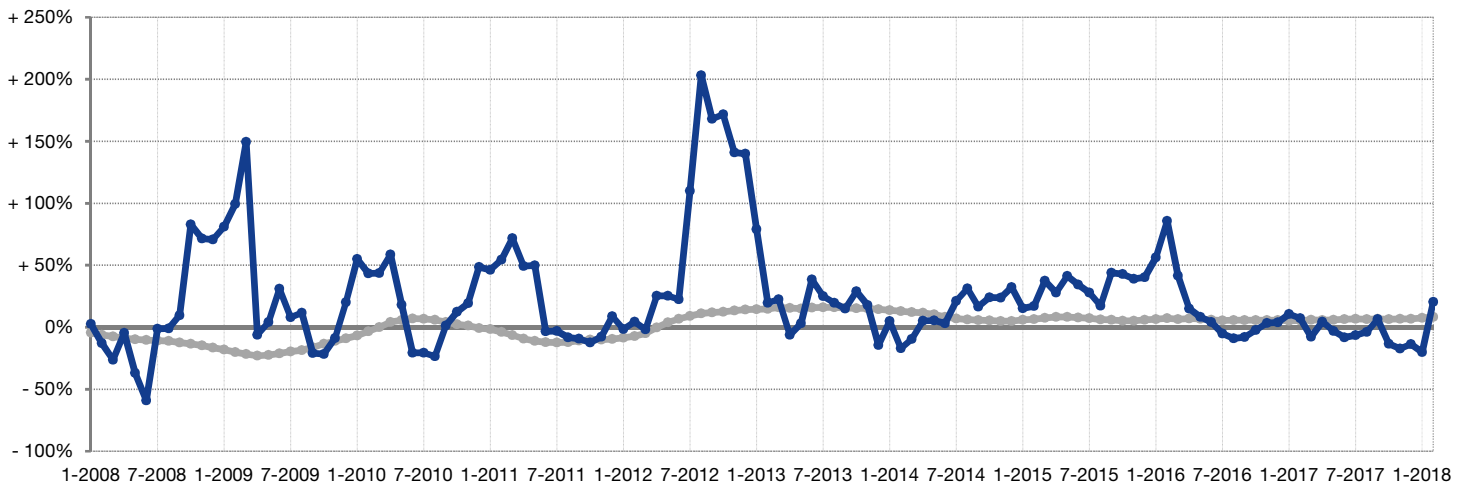
Year to Date

■ 2017 ■ 2018



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

16-County 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.