

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 66.7%

+ 25.0%

- 32.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Independence

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	2	-66.7%	109	92	-15.6%
Closed Sales	4	5	+ 25.0%	47	50	+ 6.4%
Median Sales Price*	\$632,250	\$426,000	-32.6%	\$543,000	\$502,342	-7.5%
Average Sales Price*	\$744,875	\$473,600	-36.4%	\$605,152	\$524,781	-13.3%
Price Per Square Foot*	\$371	\$230	-37.9%	\$176	\$167	-5.0%
Percent of Original List Price Received*	118.9%	96.7%	-18.7%	96.5%	95.2%	-1.3%
Days on Market Until Sale	106	90	-15.1%	167	149	-10.8%
Inventory of Homes for Sale	34	26	-23.5%	--	--	--
Months Supply of Inventory	7.5	6.0	-20.0%	--	--	--

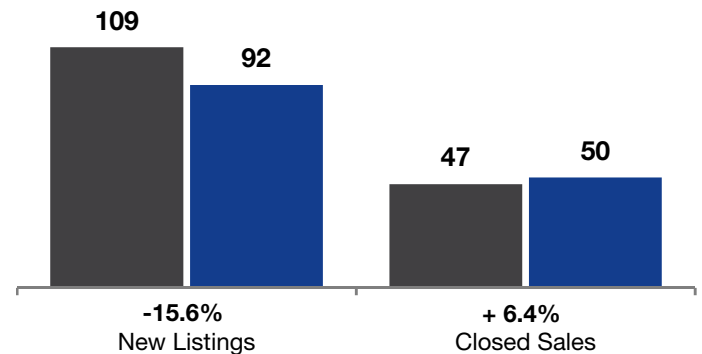
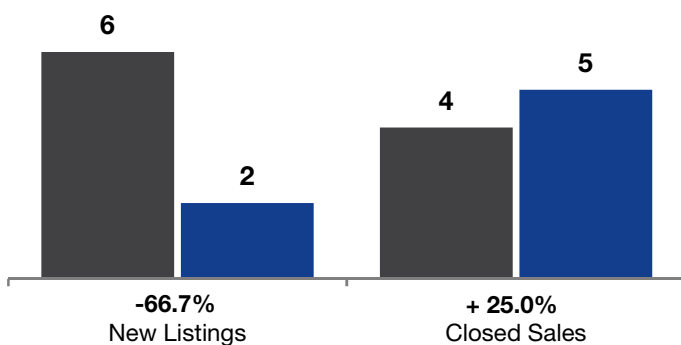
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

Year to Date

■ 2016 ■ 2017



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