

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 57.1%

- 50.0%

+ 224.6%

Change in
New Listings

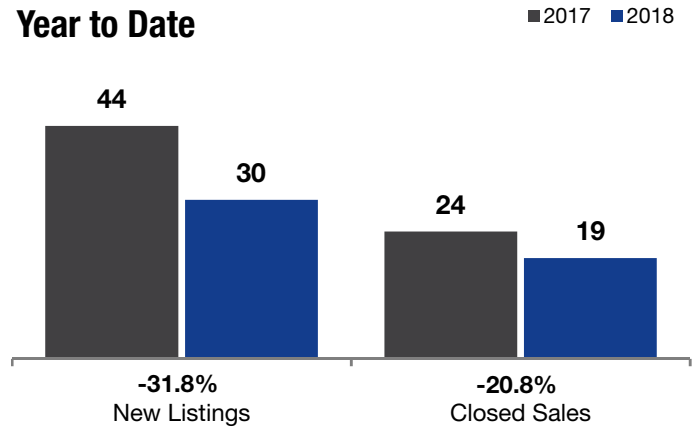
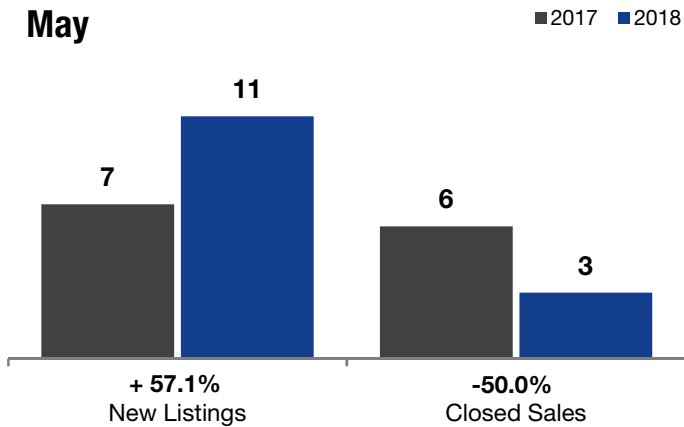
Change in
Closed Sales

Change in
Median Sales Price

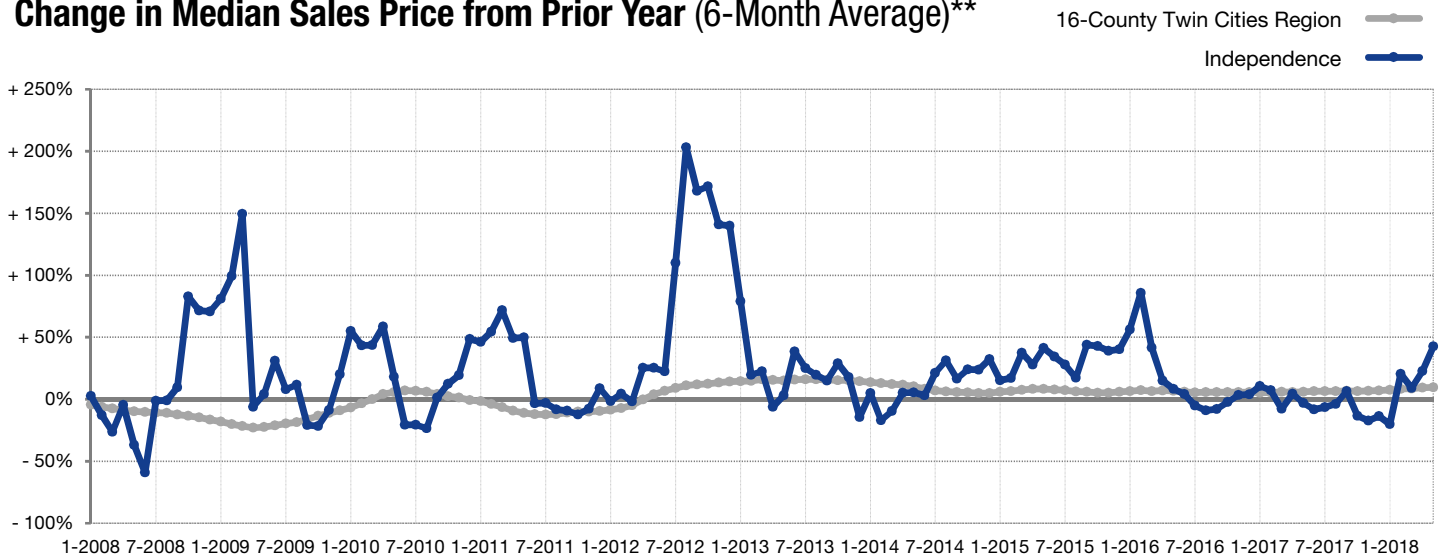
Independence

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7	11	+ 57.1%	44	30	-31.8%
Closed Sales	6	3	-50.0%	24	19	-20.8%
Median Sales Price*	\$370,250	\$1,201,808	+ 224.6%	\$530,125	\$525,000	-1.0%
Average Sales Price*	\$450,733	\$913,936	+ 102.8%	\$515,215	\$604,139	+ 17.3%
Price Per Square Foot*	\$163	\$212	+ 29.7%	\$146	\$167	+ 14.4%
Percent of Original List Price Received*	97.9%	92.7%	-5.3%	95.5%	90.9%	-4.8%
Days on Market Until Sale	165	76	-53.9%	194	172	-11.3%
Inventory of Homes for Sale	27	18	-33.3%	--	--	--
Months Supply of Inventory	5.1	4.9	-3.9%	--	--	--

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