

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 80.0%

- 28.6%

+ 22.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

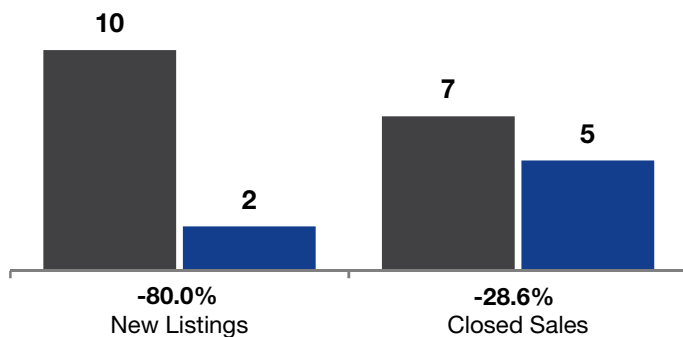
Independence

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	10	2	-80.0%	37	19	-48.6%
Closed Sales	7	5	-28.6%	18	16	-11.1%
Median Sales Price*	\$530,000	\$650,000	+ 22.6%	\$542,625	\$521,250	-3.9%
Average Sales Price*	\$512,979	\$641,000	+ 25.0%	\$536,708	\$546,052	+ 1.7%
Price Per Square Foot*	\$150	\$176	+ 17.0%	\$141	\$159	+ 13.1%
Percent of Original List Price Received*	94.6%	96.7%	+ 2.2%	94.7%	90.5%	-4.4%
Days on Market Until Sale	171	149	-12.9%	204	184	-9.8%
Inventory of Homes for Sale	31	14	-54.8%	--	--	--
Months Supply of Inventory	5.7	3.8	-33.3%	--	--	--

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

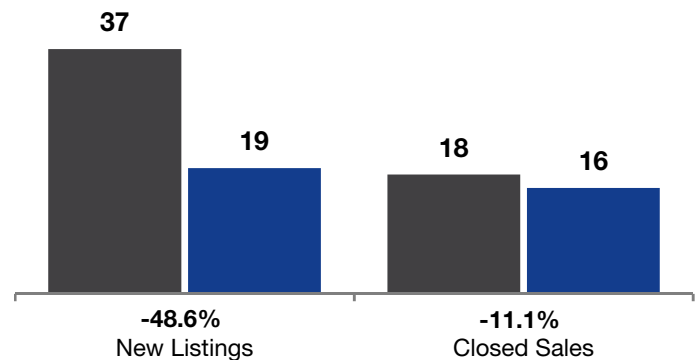
April

■ 2017 ■ 2018



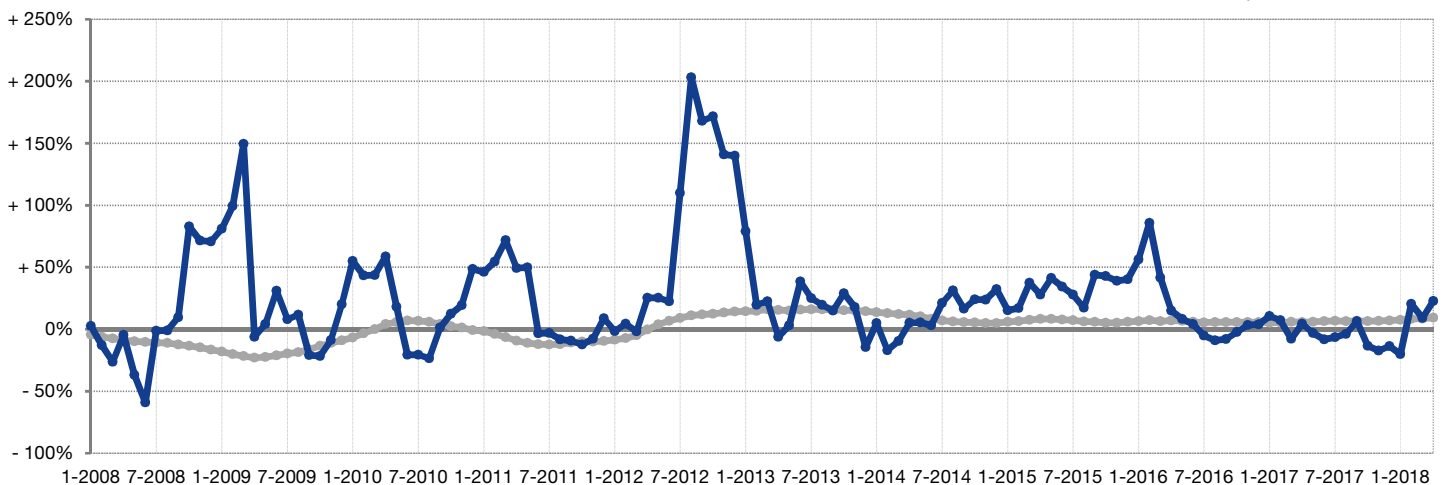
Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.