

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 40.0%**

**+ 300.0%**

**- 55.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Independence

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	3	-40.0%	103	90	-12.6%
Closed Sales	1	4	+ 300.0%	43	45	+ 4.7%
Median Sales Price*	\$815,000	<b>\$359,500</b>	-55.9%	\$543,000	<b>\$507,000</b>	-6.6%
Average Sales Price*	\$815,000	<b>\$372,250</b>	-54.3%	\$591,521	<b>\$530,467</b>	-10.3%
Price Per Square Foot*	\$136	<b>\$143</b>	+ 5.1%	\$157	<b>\$160</b>	+ 2.0%
Percent of Original List Price Received*	93.2%	<b>96.2%</b>	+ 3.2%	94.3%	<b>95.1%</b>	+ 0.8%
Days on Market Until Sale	632	<b>32</b>	-94.9%	173	<b>156</b>	-9.8%
Inventory of Homes for Sale	39	<b>31</b>	-20.5%	--	--	--
Months Supply of Inventory	9.3	<b>6.6</b>	-29.0%	--	--	--

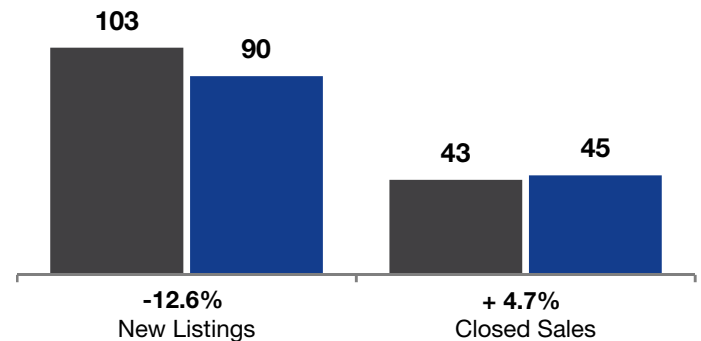
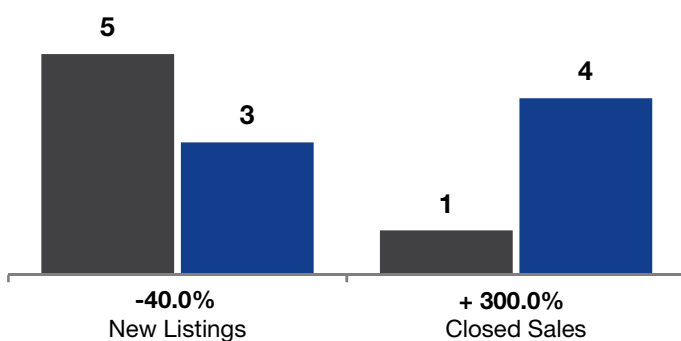
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

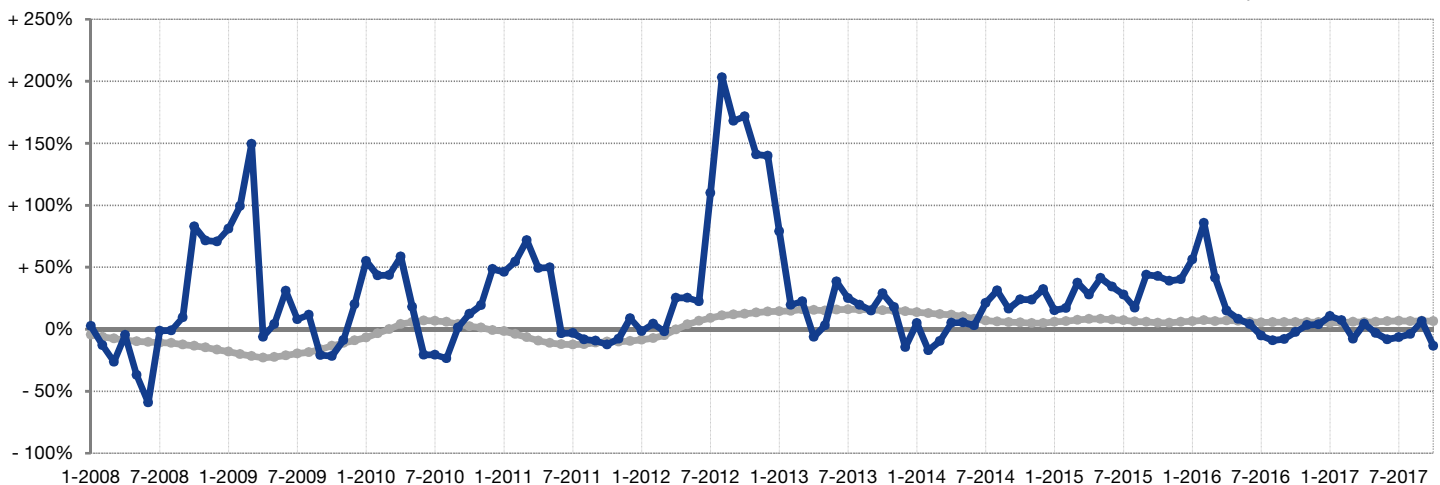
### Year to Date

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