

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Inver Grove Heights

**+ 15.8%**

Change in  
New Listings

**+ 48.4%**

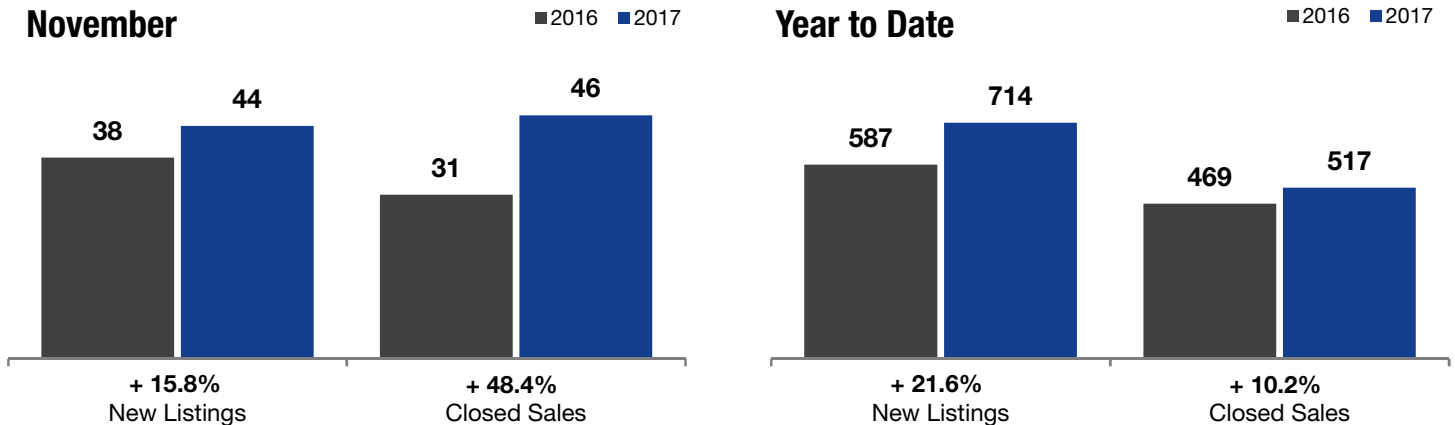
Change in  
Closed Sales

**+ 11.7%**

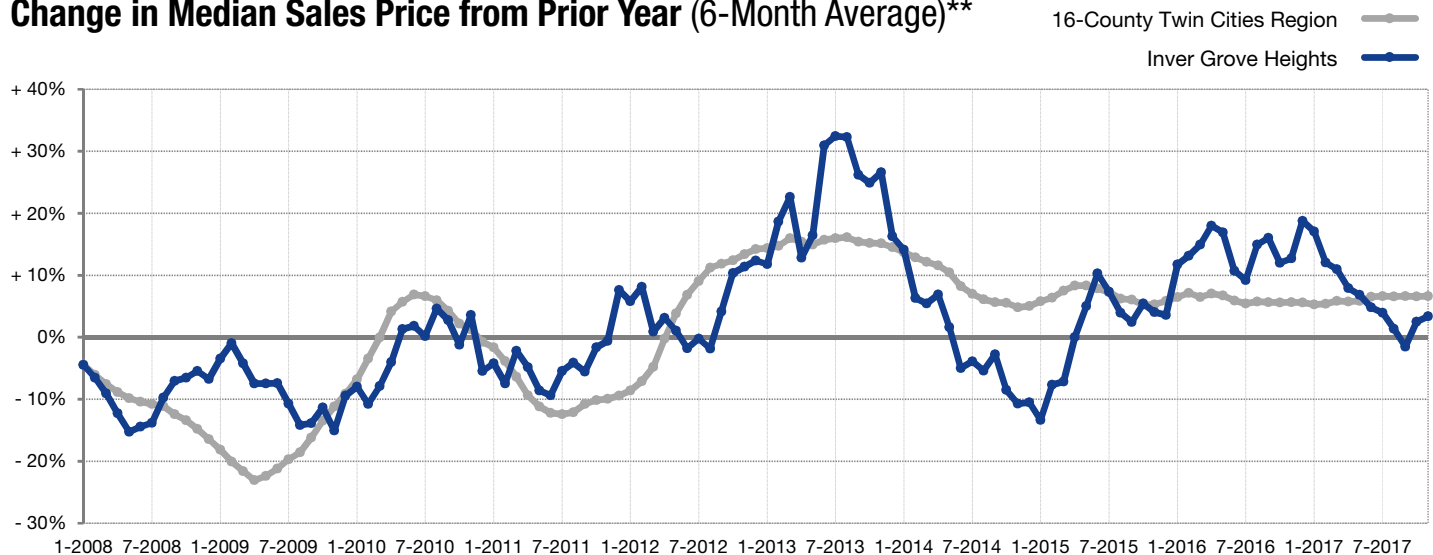
Change in  
Median Sales Price

|  | November  |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2016      | 2017             | + / -   | 2016         | 2017             | + / -   |
| New Listings                             | 38        | 44               | + 15.8% | 587          | 714              | + 21.6% |
| Closed Sales                             | 31        | 46               | + 48.4% | 469          | 517              | + 10.2% |
| Median Sales Price*                      | \$223,900 | <b>\$250,000</b> | + 11.7% | \$215,750    | <b>\$227,000</b> | + 5.2%  |
| Average Sales Price*                     | \$255,917 | <b>\$302,947</b> | + 18.4% | \$260,477    | <b>\$276,828</b> | + 6.3%  |
| Price Per Square Foot*                   | \$132     | <b>\$133</b>     | + 1.1%  | \$127        | <b>\$137</b>     | + 8.1%  |
| Percent of Original List Price Received* | 97.3%     | <b>98.2%</b>     | + 0.9%  | 98.0%        | <b>99.0%</b>     | + 1.0%  |
| Days on Market Until Sale                | 45        | 51               | + 13.3% | 55           | 42               | -23.6%  |
| Inventory of Homes for Sale              | 81        | 82               | + 1.2%  | --           | --               | --      |
| Months Supply of Inventory               | 1.9       | 1.7              | -10.5%  | --           | --               | --      |

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