

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Inver Grove Heights

+ 8.7%

- 16.0%

+ 4.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	80	87	+ 8.7%	292	312	+ 6.8%
Closed Sales	50	42	-16.0%	178	158	-11.2%
Median Sales Price*	\$209,000	\$219,000	+ 4.8%	\$209,000	\$215,908	+ 3.3%
Average Sales Price*	\$275,662	\$263,606	-4.4%	\$264,998	\$261,913	-1.2%
Price Per Square Foot*	\$127	\$134	+ 5.4%	\$121	\$140	+ 16.2%
Percent of Original List Price Received*	98.9%	99.5%	+ 0.6%	97.0%	99.1%	+ 2.2%
Days on Market Until Sale	51	32	-37.3%	68	43	-36.8%
Inventory of Homes for Sale	100	104	+ 4.0%	--	--	--
Months Supply of Inventory	2.3	2.6	+ 13.0%	--	--	--

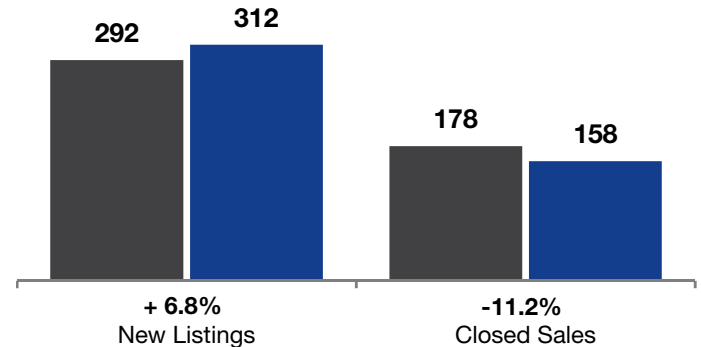
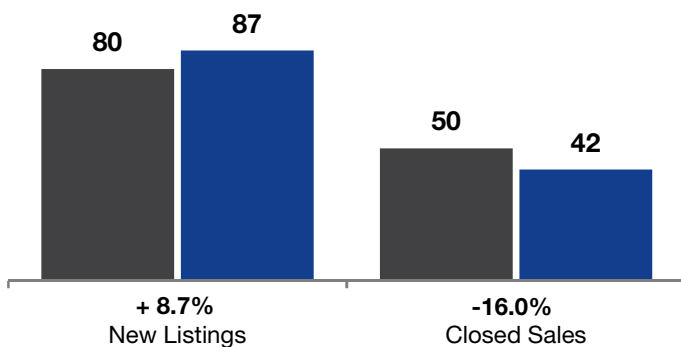
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

■ 2016 ■ 2017

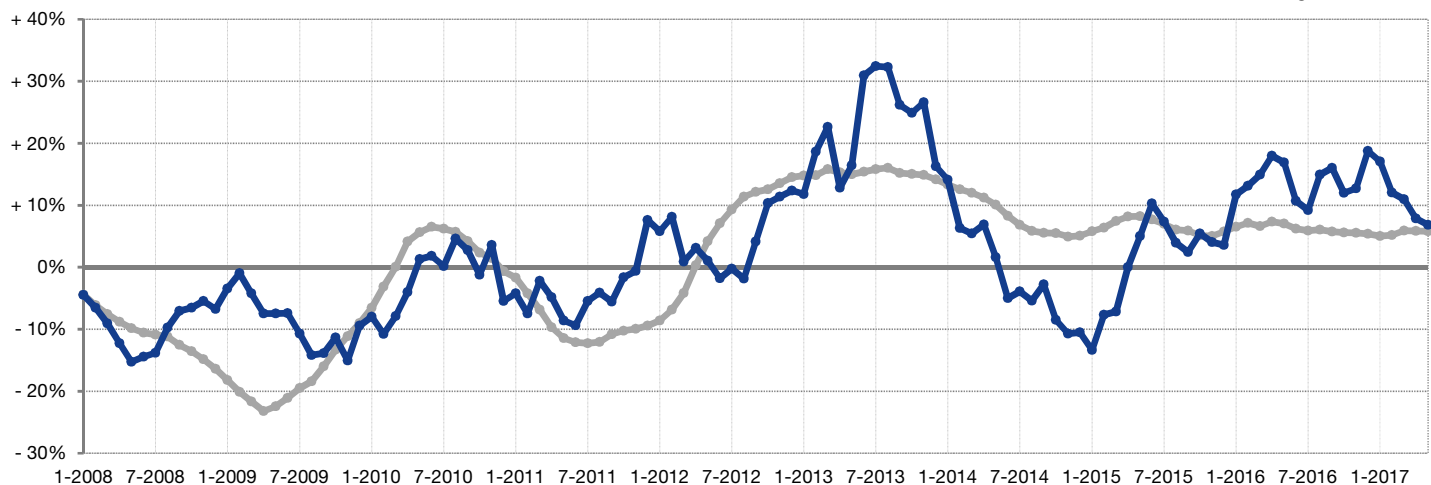
Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**

Twin Cities Region —
Inver Grove Heights —



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