

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 4.9%

+ 18.5%

+ 14.1%

Change in
New Listings

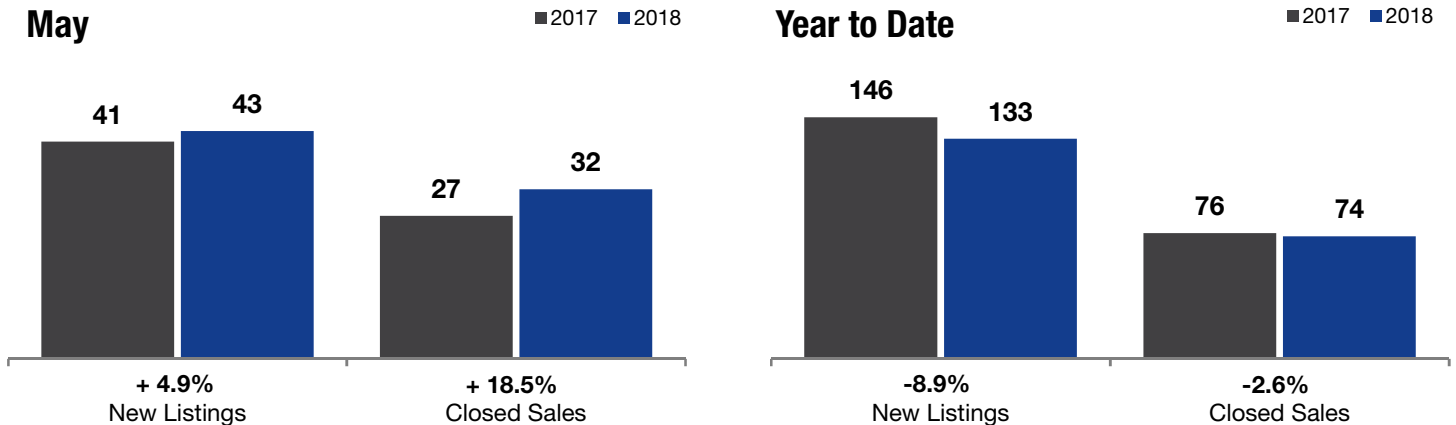
Change in
Closed Sales

Change in
Median Sales Price

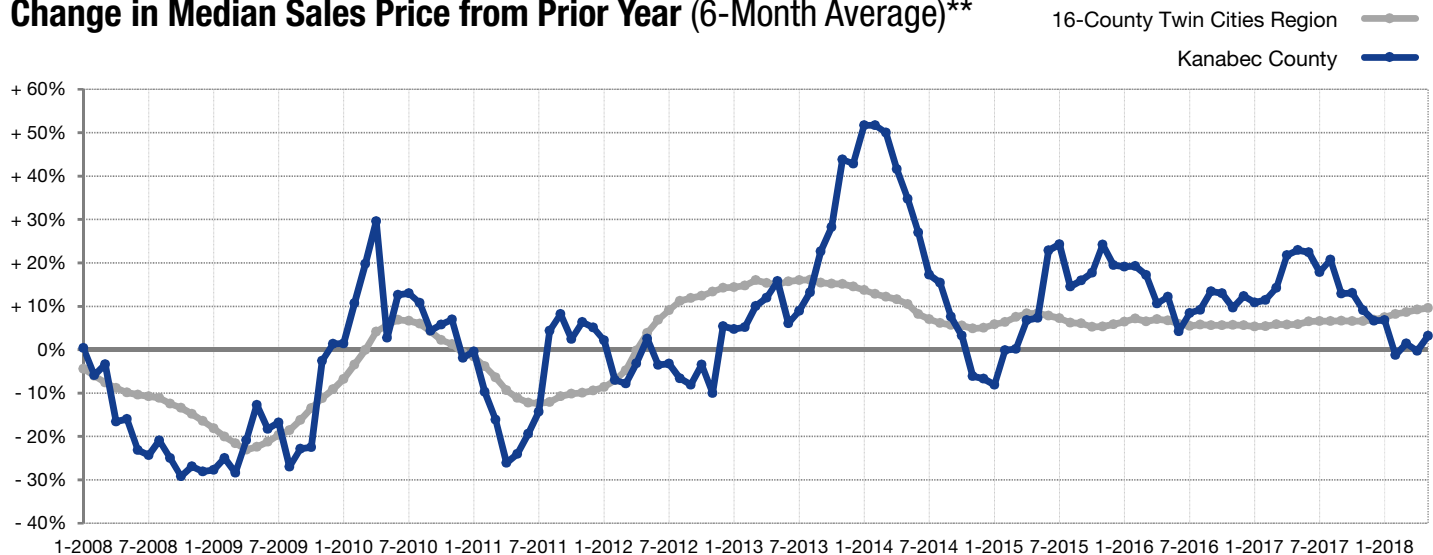
Kanabec County

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	41	43	+ 4.9%	146	133	-8.9%
Closed Sales	27	32	+ 18.5%	76	74	-2.6%
Median Sales Price*	\$137,625	\$157,000	+ 14.1%	\$132,500	\$151,250	+ 14.2%
Average Sales Price*	\$142,562	\$179,779	+ 26.1%	\$140,736	\$166,182	+ 18.1%
Price Per Square Foot*	\$93	\$126	+ 36.0%	\$93	\$113	+ 21.7%
Percent of Original List Price Received*	93.2%	94.9%	+ 1.8%	93.4%	93.5%	+ 0.1%
Days on Market Until Sale	144	134	-6.9%	117	126	+ 7.7%
Inventory of Homes for Sale	91	70	-23.1%	--	--	--
Months Supply of Inventory	4.6	3.7	-19.6%	--	--	--

* 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.