

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Loretto

+ 50.0%

0.0%

- 6.2%

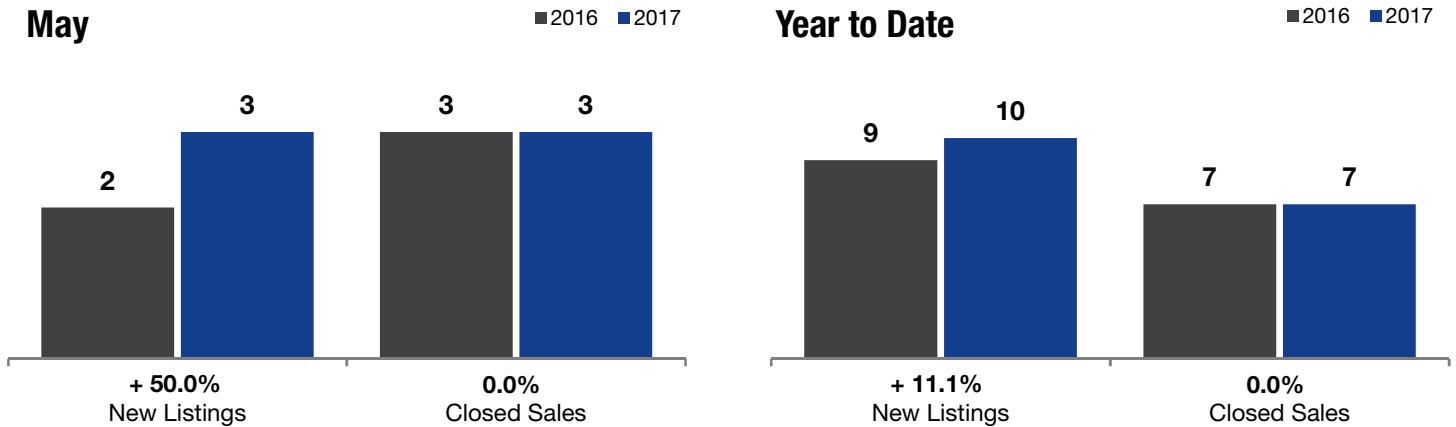
Change in
New Listings

Change in
Closed Sales

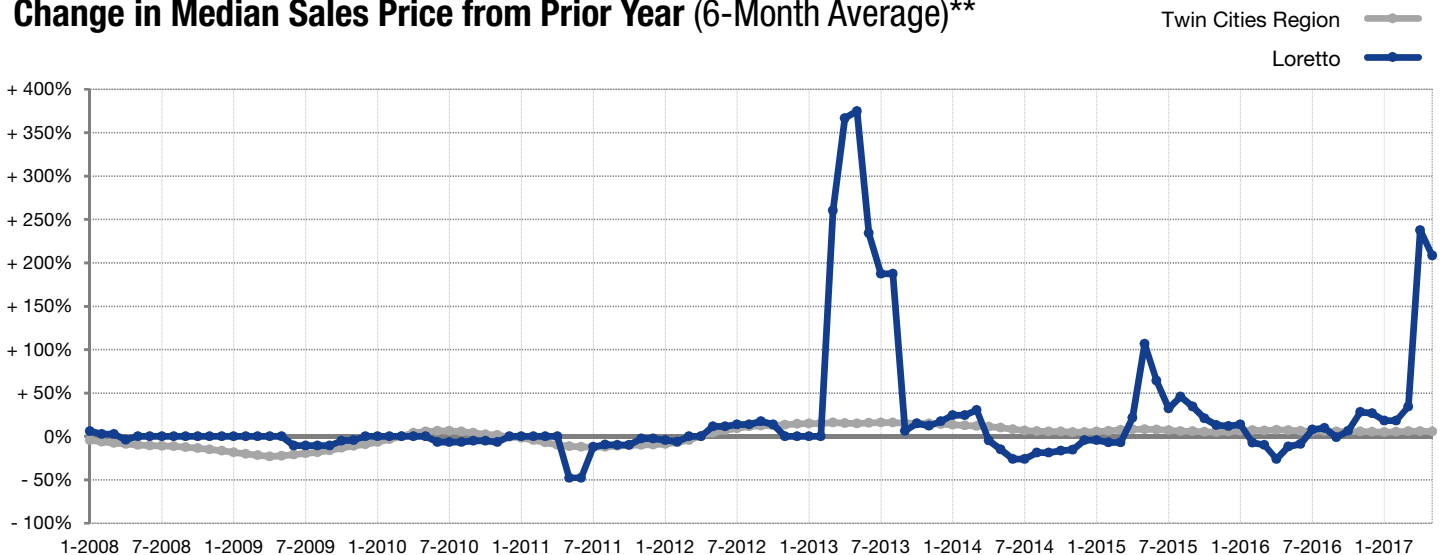
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	3	+ 50.0%	9	10	+ 11.1%
Closed Sales	3	3	0.0%	7	7	0.0%
Median Sales Price*	\$245,000	\$229,900	-6.2%	\$245,000	\$290,000	+ 18.4%
Average Sales Price*	\$275,000	\$226,767	-17.5%	\$237,071	\$266,779	+ 12.5%
Price Per Square Foot*	\$137	\$139	+ 1.2%	\$114	\$119	+ 4.6%
Percent of Original List Price Received*	99.8%	98.9%	-0.9%	96.4%	97.8%	+ 1.5%
Days on Market Until Sale	98	13	-86.7%	81	70	-13.6%
Inventory of Homes for Sale	3	2	-33.3%	--	--	--
Months Supply of Inventory	1.5	0.8	-46.7%	--	--	--

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