

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Mahtomedi

**+ 38.5%**

Change in  
New Listings

**+ 80.0%**

Change in  
Closed Sales

**+ 53.3%**

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	13	18	+ 38.5%	163	165	+ 1.2%
Closed Sales	5	9	+ 80.0%	99	105	+ 6.1%
Median Sales Price*	\$293,500	<b>\$450,000</b>	+ 53.3%	\$320,000	<b>\$336,500</b>	+ 5.2%
Average Sales Price*	\$503,500	<b>\$514,767</b>	+ 2.2%	\$361,575	<b>\$390,488</b>	+ 8.0%
Price Per Square Foot*	\$176	<b>\$158</b>	-10.3%	\$146	<b>\$155</b>	+ 6.6%
Percent of Original List Price Received*	96.8%	<b>92.1%</b>	-4.9%	96.0%	<b>96.4%</b>	+ 0.4%
Days on Market Until Sale	49	<b>30</b>	-38.8%	71	<b>73</b>	+ 2.8%
Inventory of Homes for Sale	42	<b>30</b>	-28.6%	--	--	--
Months Supply of Inventory	4.3	<b>2.9</b>	-32.6%	--	--	--

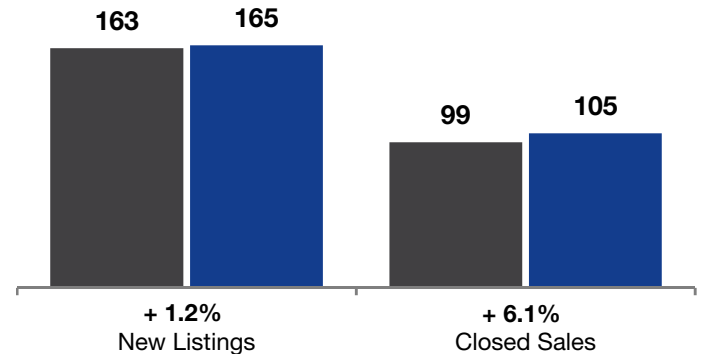
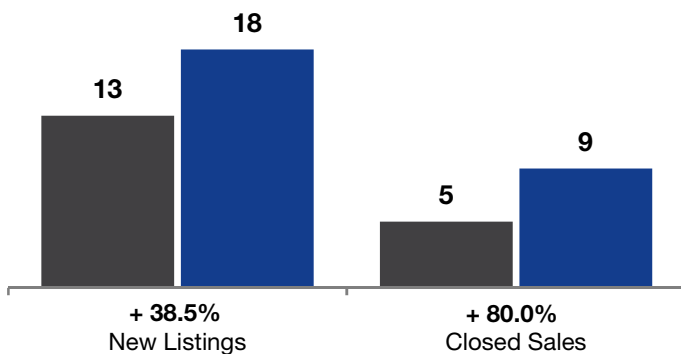
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

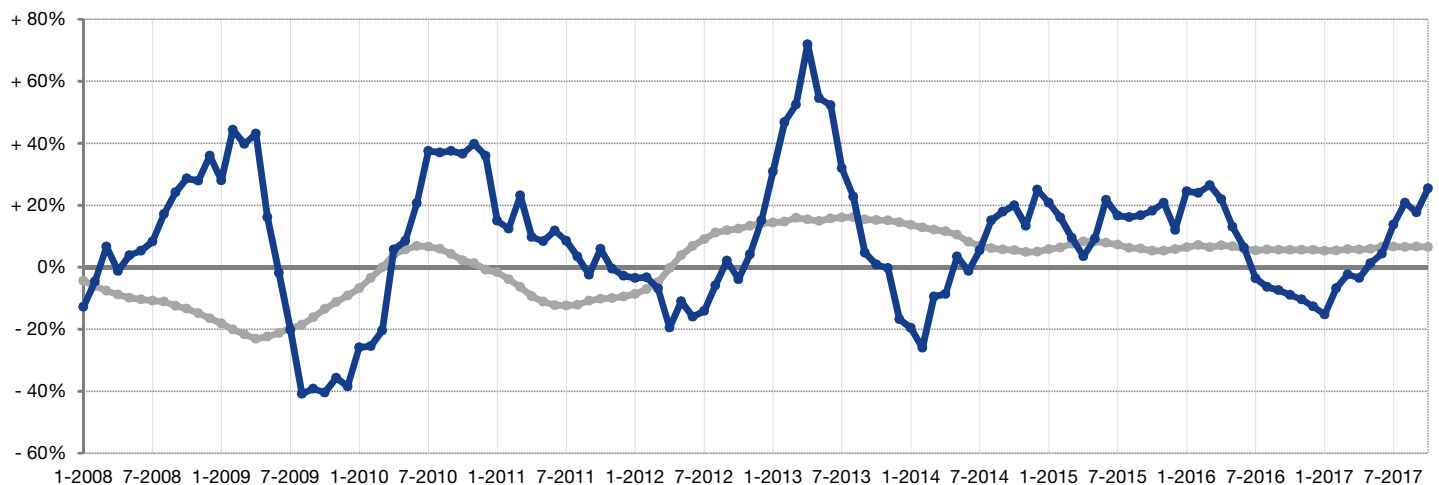
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
Mahtomedi —



\*\* 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.