

# Local Market Update – March 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## May Township

**- 60.0%**

**0.0%**

**- 37.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	5	2	-60.0%	6	5	-16.7%
Closed Sales	2	2	0.0%	2	6	+ 200.0%
Median Sales Price*	\$567,500	<b>\$356,500</b>	-37.2%	\$567,500	<b>\$374,500</b>	-34.0%
Average Sales Price*	\$567,500	<b>\$356,500</b>	-37.2%	\$567,500	<b>\$413,333</b>	-27.2%
Price Per Square Foot*	\$182	<b>\$292</b>	+ 60.3%	\$182	<b>\$207</b>	+ 13.5%
Percent of Original List Price Received*	93.4%	<b>86.8%</b>	-7.1%	93.4%	<b>90.2%</b>	-3.4%
Days on Market Until Sale	362	<b>155</b>	-57.2%	362	<b>103</b>	-71.5%
Inventory of Homes for Sale	9	<b>10</b>	+ 11.1%	--	--	--
Months Supply of Inventory	4.8	<b>4.8</b>	0.0%	--	--	--

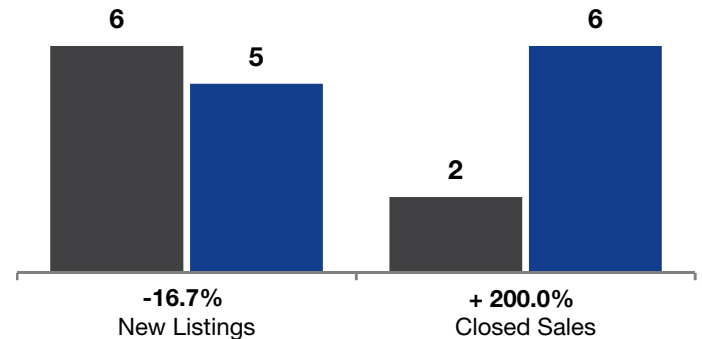
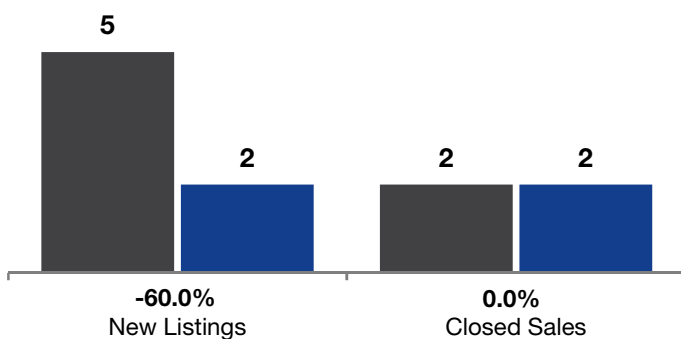
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

■ 2017 ■ 2018

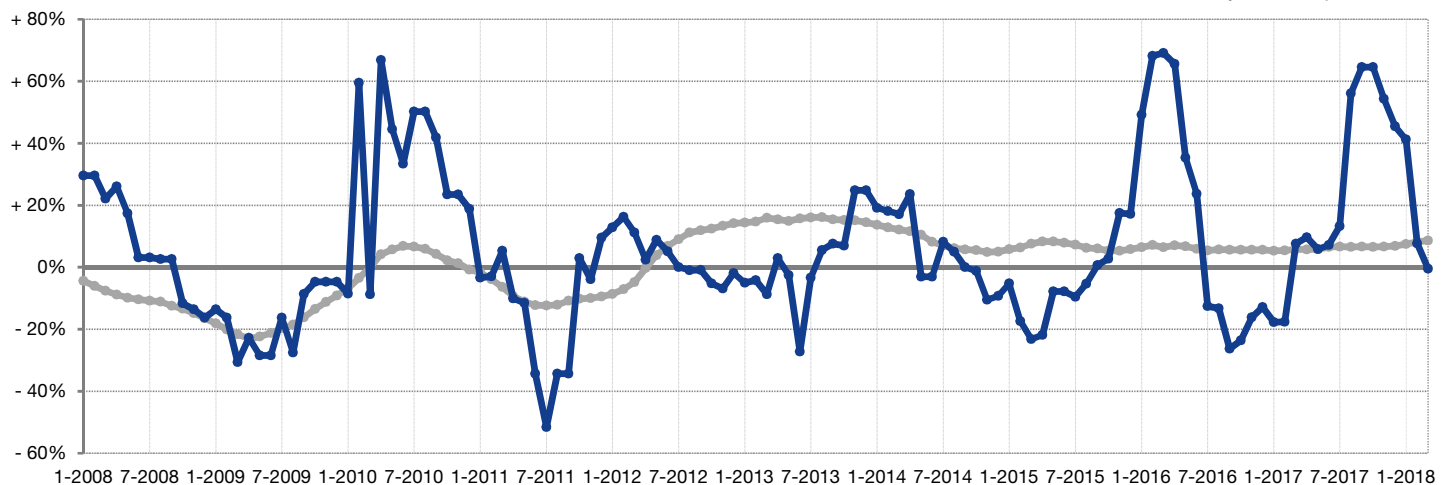
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
May Township —



\*\* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.