

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Mayer

**- 22.2%**

Change in  
New Listings

**- 37.5%**

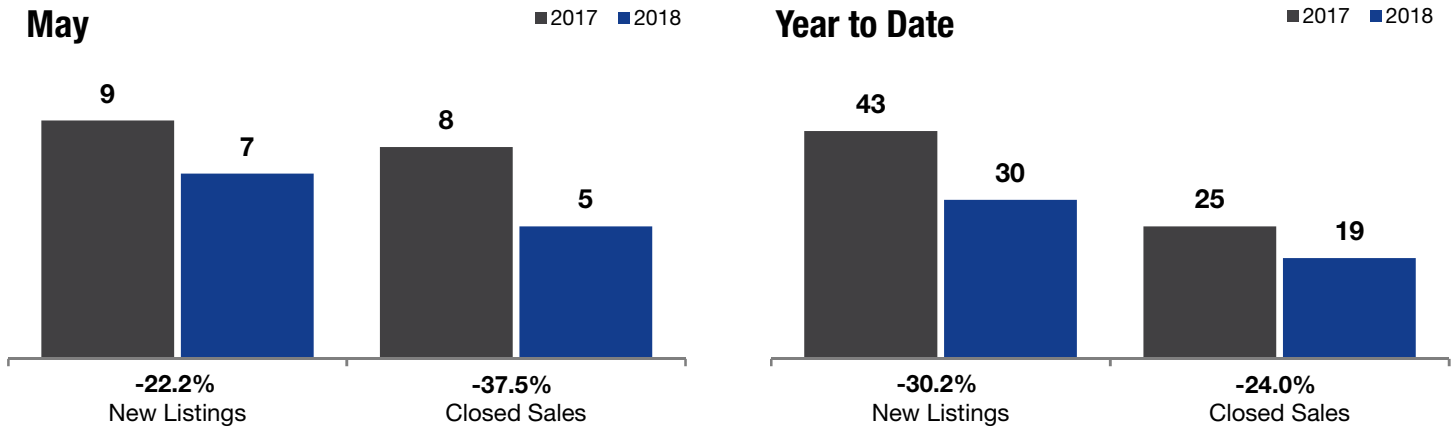
Change in  
Closed Sales

**+ 23.7%**

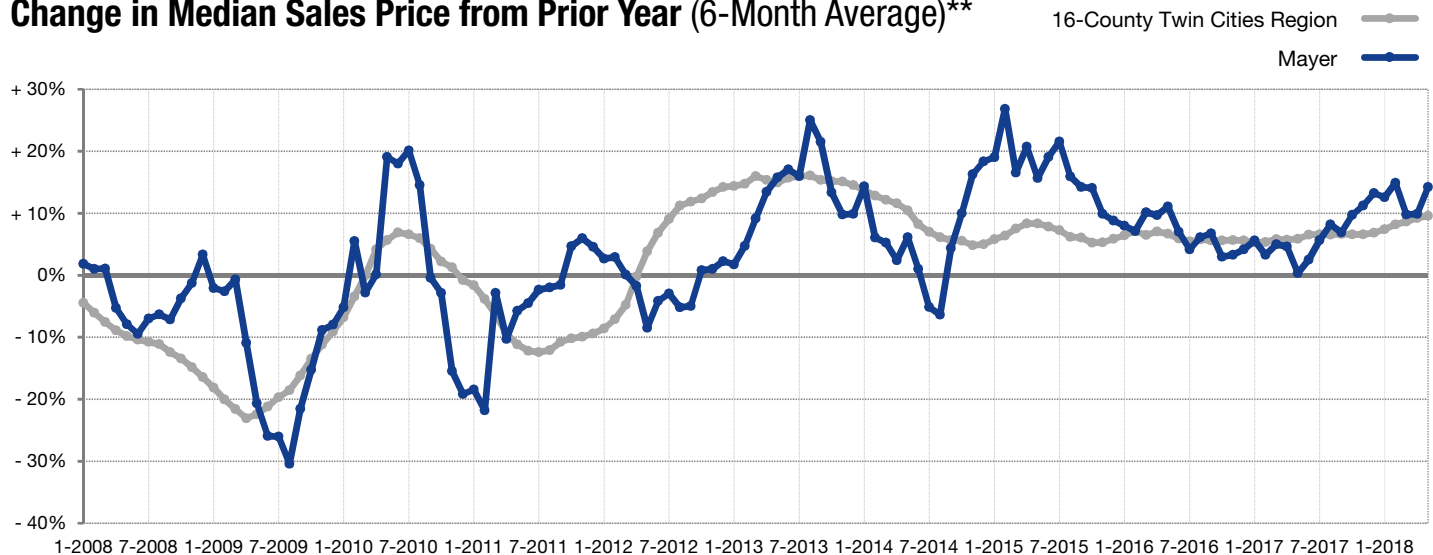
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	9	7	-22.2%	43	30	-30.2%
Closed Sales	8	5	-37.5%	25	19	-24.0%
Median Sales Price*	\$228,000	<b>\$282,000</b>	+ 23.7%	\$225,000	<b>\$250,000</b>	+ 11.1%
Average Sales Price*	\$224,363	<b>\$305,960</b>	+ 36.4%	\$224,731	<b>\$270,258</b>	+ 20.3%
Price Per Square Foot*	\$127	<b>\$144</b>	+ 13.6%	\$136	<b>\$137</b>	+ 1.0%
Percent of Original List Price Received*	100.2%	<b>97.7%</b>	-2.5%	100.3%	<b>100.2%</b>	-0.1%
Days on Market Until Sale	24	<b>78</b>	+ 225.0%	50	<b>65</b>	+ 30.0%
Inventory of Homes for Sale	14	<b>21</b>	+ 50.0%	--	--	--
Months Supply of Inventory	2.5	<b>4.1</b>	+ 64.0%	--	--	--

\* 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.