

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Mayer

**- 50.0%**

Change in  
New Listings

**- 33.3%**

Change in  
Closed Sales

**+ 57.8%**

Change in  
Median Sales Price

### February

### Year to Date

|  | 2017      | 2018             | + / -    | 2017      | 2018             | + / -    |
|--|-----------|------------------|----------|-----------|------------------|----------|
| New Listings                             | 10        | 5                | -50.0%   | 13        | 7                | -46.2%   |
| Closed Sales                             | 3         | 2                | -33.3%   | 6         | 5                | -16.7%   |
| Median Sales Price*                      | \$189,900 | <b>\$299,700</b> | + 57.8%  | \$215,200 | <b>\$239,900</b> | + 11.5%  |
| Average Sales Price*                     | \$184,633 | <b>\$299,700</b> | + 62.3%  | \$206,200 | <b>\$270,240</b> | + 31.1%  |
| Price Per Square Foot*                   | \$122     | <b>\$134</b>     | + 9.5%   | \$136     | <b>\$140</b>     | + 2.7%   |
| Percent of Original List Price Received* | 96.9%     | <b>101.1%</b>    | + 4.3%   | 98.4%     | <b>101.0%</b>    | + 2.6%   |
| Days on Market Until Sale                | 41        | <b>156</b>       | + 280.5% | 31        | <b>75</b>        | + 141.9% |
| Inventory of Homes for Sale              | 13        | <b>23</b>        | + 76.9%  | --        | --               | --       |
| Months Supply of Inventory               | 2.1       | <b>4.1</b>       | + 95.2%  | --        | --               | --       |

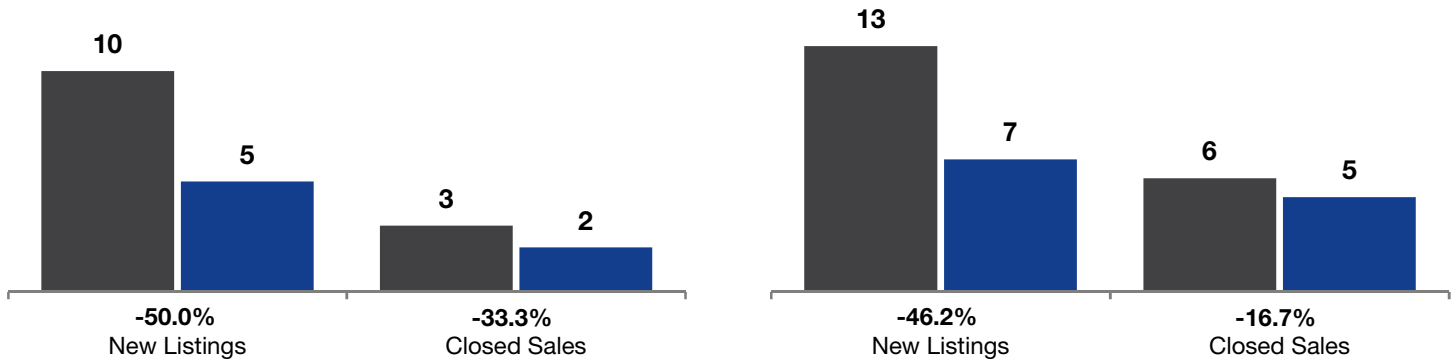
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

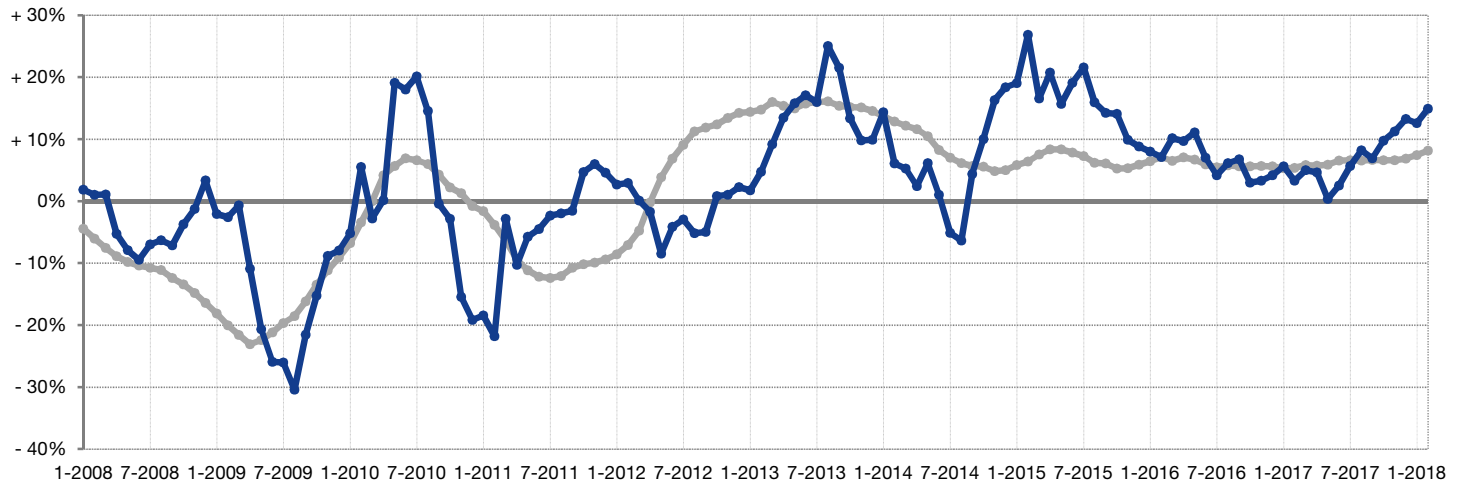
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region — 16-County Twin Cities Region  
Mayer — Mayer



\*\* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.