

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Medina

+ 10.0%

Change in
New Listings

- 35.3%

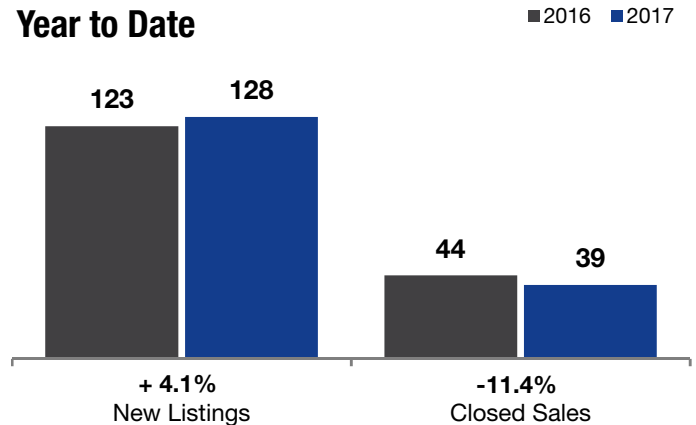
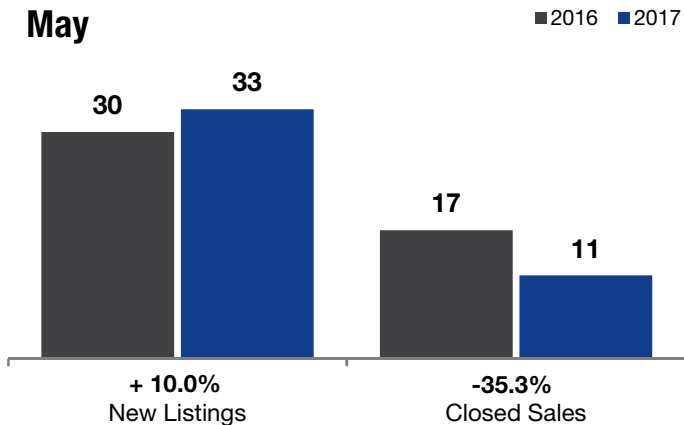
Change in
Closed Sales

+ 38.8%

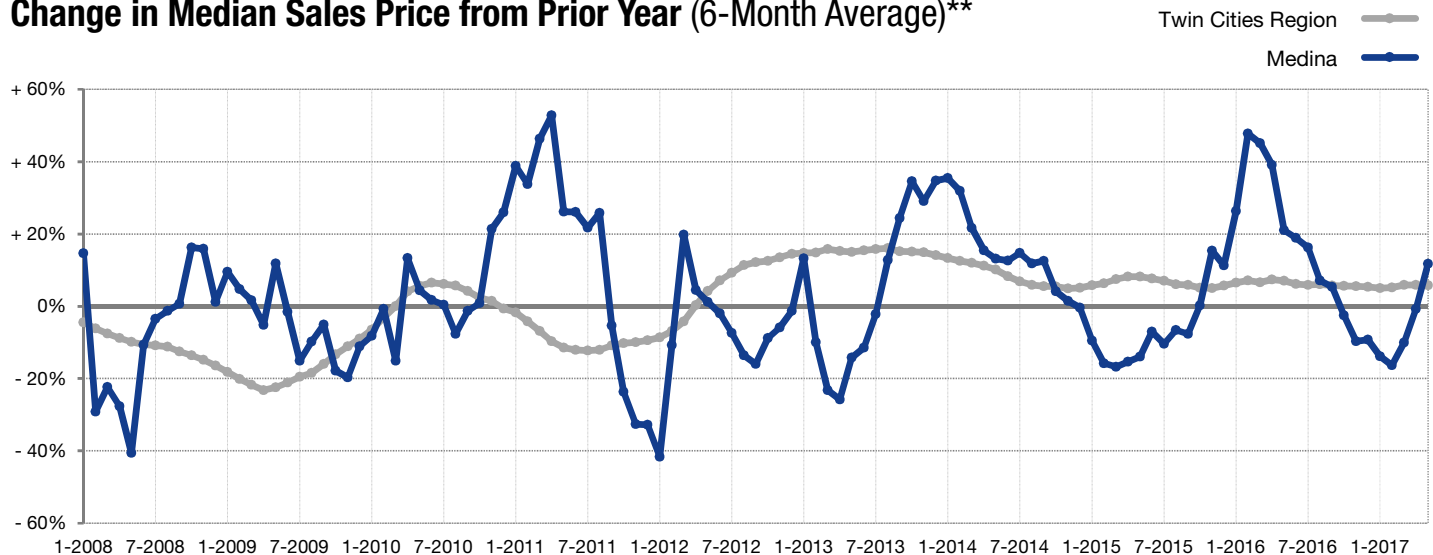
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	30	33	+ 10.0%	123	128	+ 4.1%
Closed Sales	17	11	-35.3%	44	39	-11.4%
Median Sales Price*	\$485,000	\$673,250	+ 38.8%	\$561,687	\$639,990	+ 13.9%
Average Sales Price*	\$561,286	\$735,093	+ 31.0%	\$583,013	\$689,241	+ 18.2%
Price Per Square Foot*	\$187	\$150	-19.6%	\$167	\$152	-9.2%
Percent of Original List Price Received*	99.2%	96.8%	-2.4%	96.7%	97.2%	+ 0.5%
Days on Market Until Sale	139	90	-35.3%	115	142	+ 23.5%
Inventory of Homes for Sale	100	86	-14.0%	--	--	--
Months Supply of Inventory	10.3	7.9	-23.3%	--	--	--

* 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.