

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 21.1%

- 36.0%

+ 4.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Mendota Heights

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	19	23	+ 21.1%	257	237	-7.8%
Closed Sales	25	16	-36.0%	170	148	-12.9%
Median Sales Price*	\$384,950	\$401,000	+ 4.2%	\$360,000	\$389,950	+ 8.3%
Average Sales Price*	\$375,681	\$424,875	+ 13.1%	\$387,663	\$442,471	+ 14.1%
Price Per Square Foot*	\$155	\$147	-5.5%	\$151	\$156	+ 3.4%
Percent of Original List Price Received*	95.7%	96.7%	+ 1.0%	97.3%	97.1%	-0.2%
Days on Market Until Sale	83	61	-26.5%	75	80	+ 6.7%
Inventory of Homes for Sale	58	44	-24.1%	--	--	--
Months Supply of Inventory	3.7	2.9	-21.6%	--	--	--

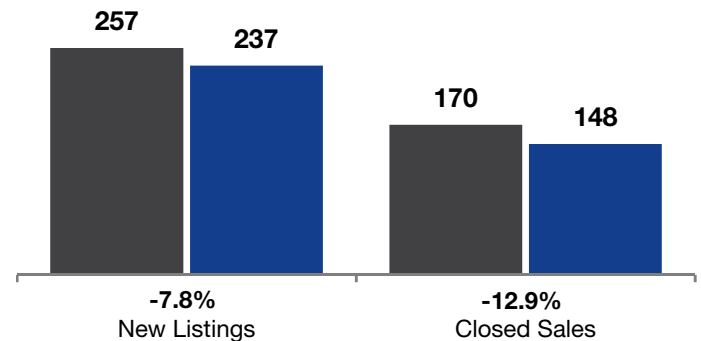
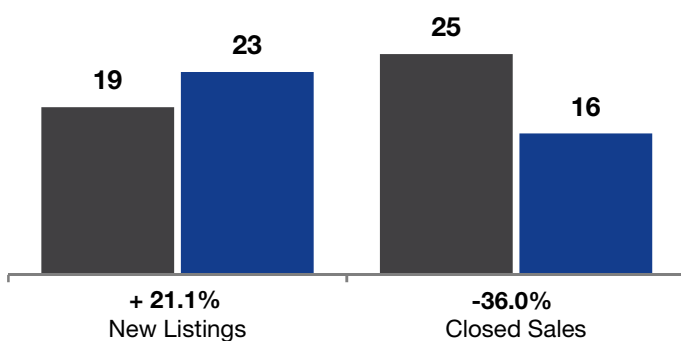
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

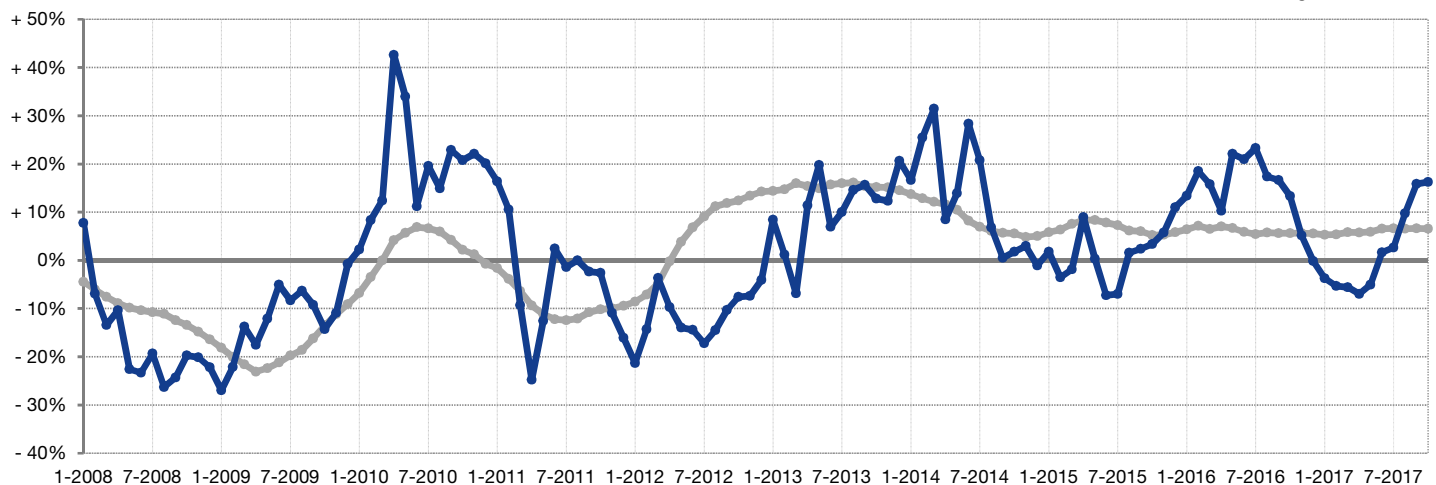
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Mendota Heights —



** 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.