

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 26.9%

+ 35.7%

- 2.2%

Change in
New Listings

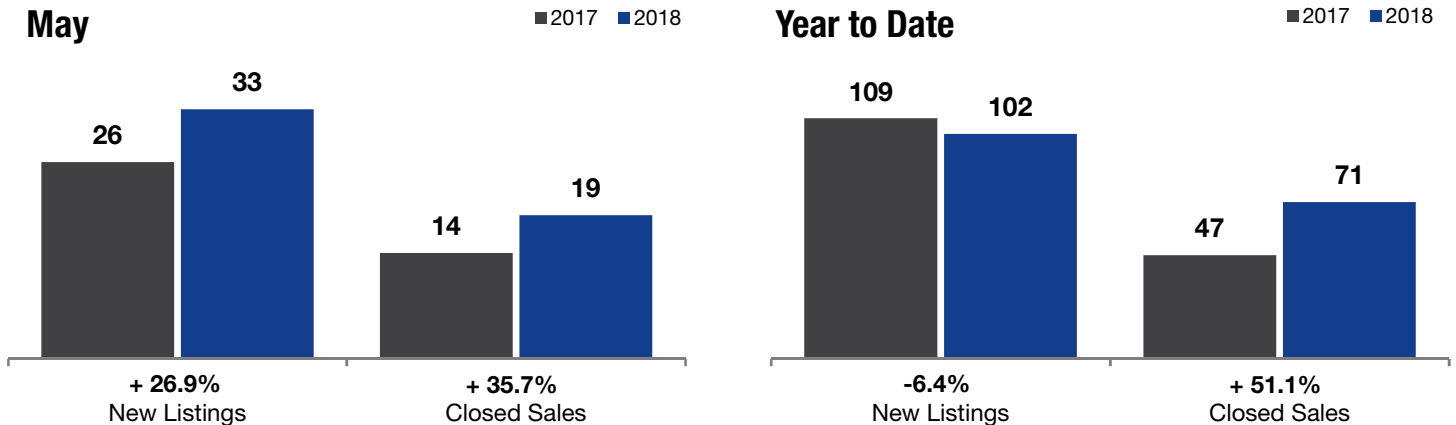
Change in
Closed Sales

Change in
Median Sales Price

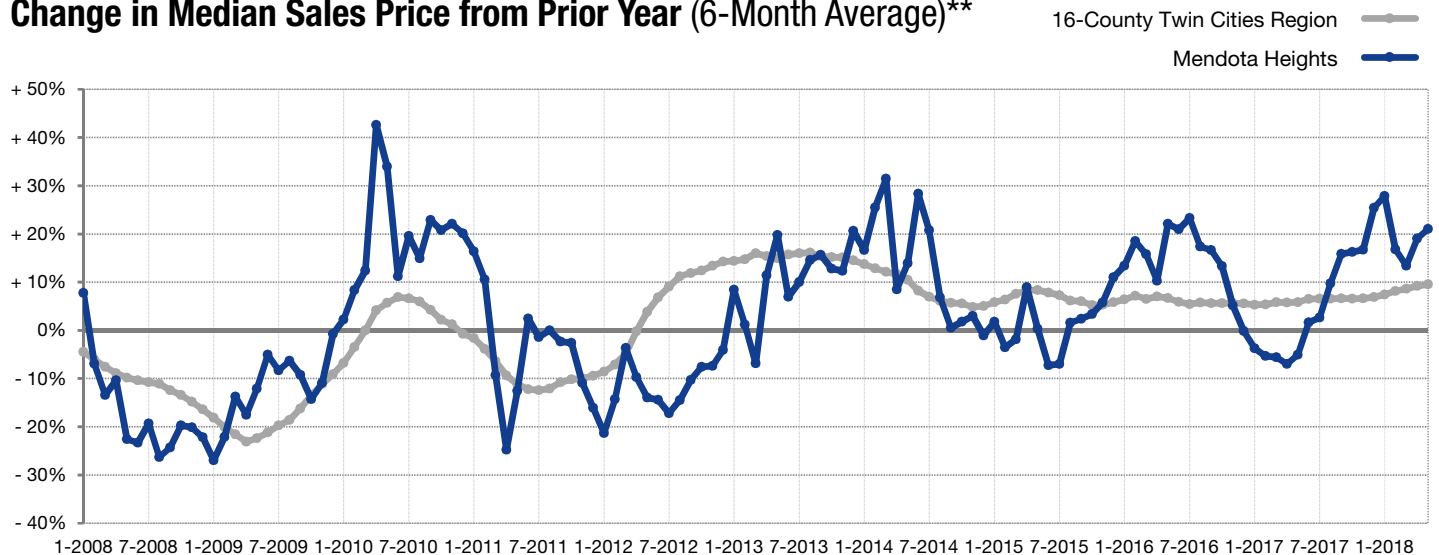
Mendota Heights

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	26	33	+ 26.9%	109	102	-6.4%
Closed Sales	14	19	+ 35.7%	47	71	+ 51.1%
Median Sales Price*	\$417,500	\$408,500	-2.2%	\$351,500	\$422,750	+ 20.3%
Average Sales Price*	\$434,607	\$398,451	-8.3%	\$417,180	\$419,665	+ 0.6%
Price Per Square Foot*	\$174	\$162	-6.9%	\$151	\$156	+ 3.6%
Percent of Original List Price Received*	96.6%	99.1%	+ 2.6%	95.9%	97.6%	+ 1.8%
Days on Market Until Sale	93	93	0.0%	97	87	-10.3%
Inventory of Homes for Sale	55	41	-25.5%	--	--	--
Months Supply of Inventory	3.7	2.5	-32.4%	--	--	--

* 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.