

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 28.4%

+ 11.9%

- 3.3%

Change in
New Listings

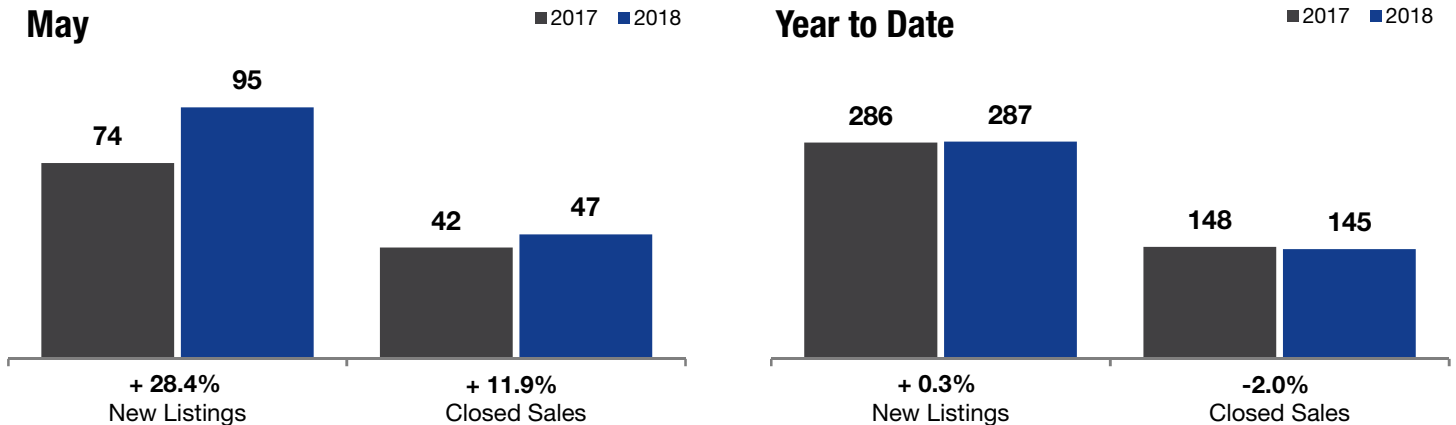
Change in
Closed Sales

Change in
Median Sales Price

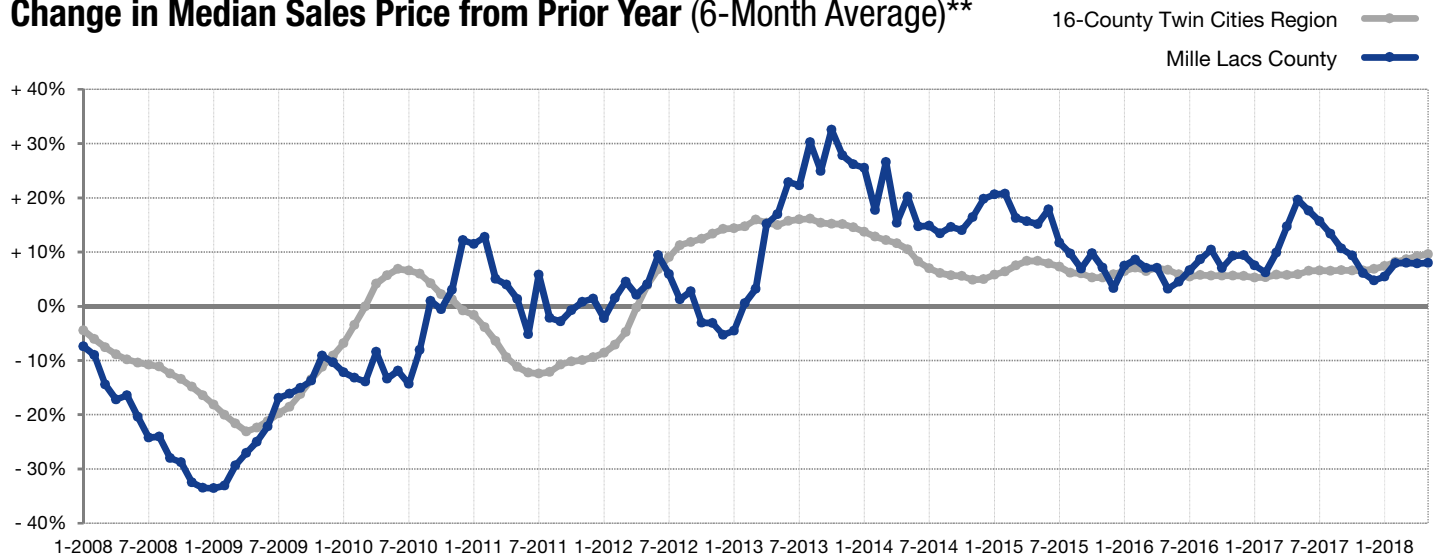
Mille Lacs County

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	74	95	+ 28.4%	286	287	+ 0.3%
Closed Sales	42	47	+ 11.9%	148	145	-2.0%
Median Sales Price*	\$178,950	\$173,000	-3.3%	\$160,000	\$167,000	+ 4.4%
Average Sales Price*	\$204,334	\$185,930	-9.0%	\$171,443	\$175,948	+ 2.6%
Price Per Square Foot*	\$111	\$108	-2.4%	\$104	\$106	+ 1.3%
Percent of Original List Price Received*	94.3%	95.6%	+ 1.4%	93.7%	94.7%	+ 1.1%
Days on Market Until Sale	142	91	-35.9%	125	100	-20.0%
Inventory of Homes for Sale	183	163	-10.9%	--	--	--
Months Supply of Inventory	4.7	4.3	-8.5%	--	--	--

* 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.