

Local Market Update – June 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 25.4%

- 7.9%

+ 6.2%

Change in
New Listings

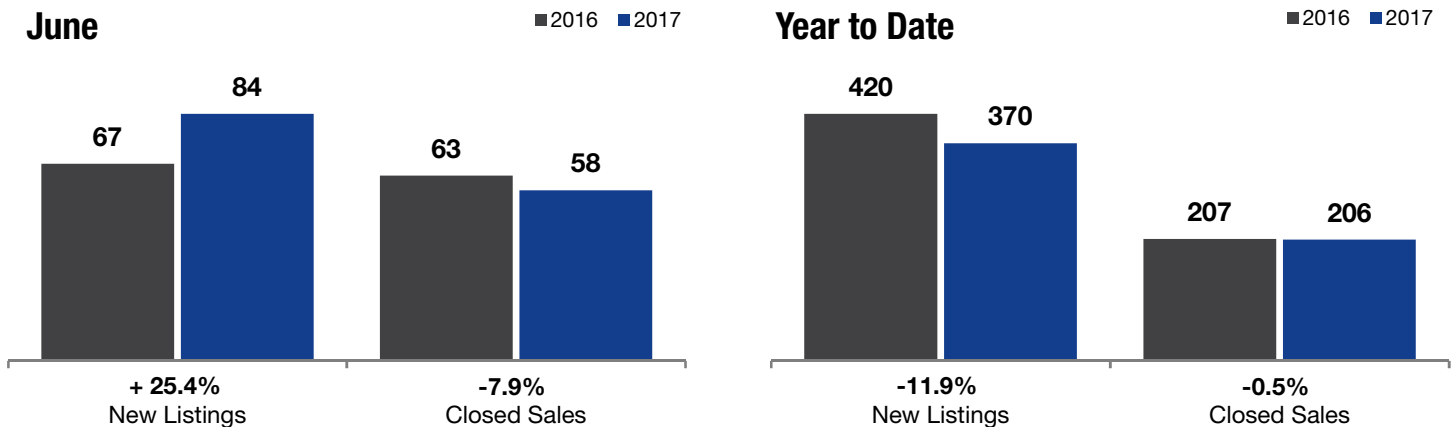
Change in
Closed Sales

Change in
Median Sales Price

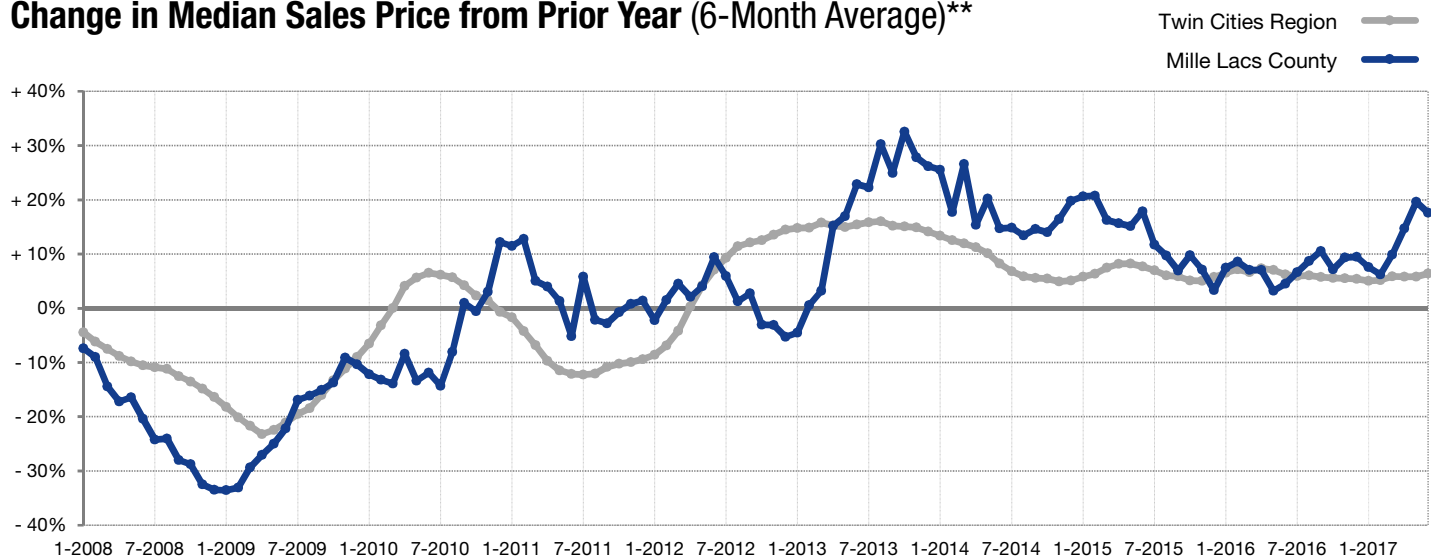
Mille Lacs County

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	67	84	+ 25.4%	420	370	-11.9%
Closed Sales	63	58	-7.9%	207	206	-0.5%
Median Sales Price*	\$161,000	\$171,000	+ 6.2%	\$139,950	\$163,000	+ 16.5%
Average Sales Price*	\$166,410	\$178,616	+ 7.3%	\$151,969	\$173,473	+ 14.2%
Price Per Square Foot*	\$97	\$115	+ 18.0%	\$92	\$107	+ 16.9%
Percent of Original List Price Received*	97.3%	95.9%	-1.4%	94.7%	94.3%	-0.4%
Days on Market Until Sale	122	139	+ 13.9%	123	129	+ 4.9%
Inventory of Homes for Sale	288	195	-32.3%	--	--	--
Months Supply of Inventory	7.4	4.9	-33.8%	--	--	--

* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.