

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

- 3.1%

Change in
New Listings

- 7.3%

Change in
Closed Sales

+ 9.9%

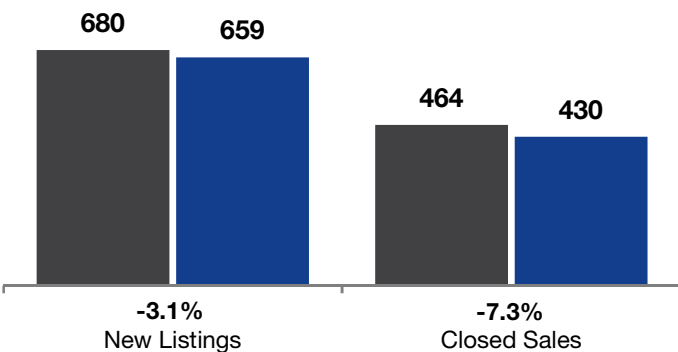
Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	680	659	-3.1%	2,299	2,064	-10.2%
Closed Sales	464	430	-7.3%	1,442	1,338	-7.2%
Median Sales Price*	\$243,000	\$267,000	+ 9.9%	\$231,631	\$255,000	+ 10.1%
Average Sales Price*	\$314,579	\$333,579	+ 6.0%	\$299,003	\$317,817	+ 6.3%
Price Per Square Foot*	\$193	\$208	+ 7.7%	\$184	\$198	+ 7.9%
Percent of Original List Price Received*	100.0%	100.6%	+ 0.6%	98.3%	99.2%	+ 0.9%
Days on Market Until Sale	44	42	-4.5%	57	50	-12.3%
Inventory of Homes for Sale	812	613	-24.5%	--	--	--
Months Supply of Inventory	1.7	1.3	-23.5%	--	--	--

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

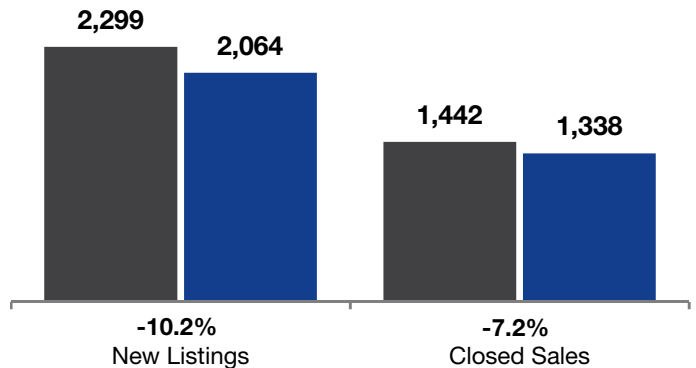
April

■ 2017 ■ 2018



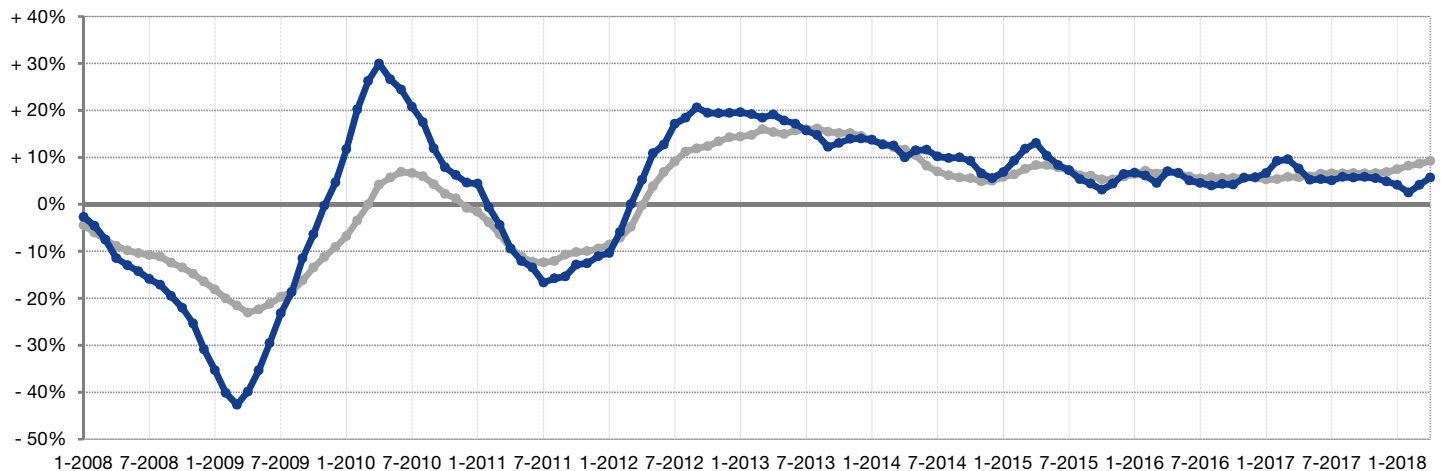
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Minneapolis —



** 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.

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New Listings

	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	71	77	+ 8.5%	218	208	- 4.6%
Minneapolis – Camden	79	63	- 20.3%	246	222	- 9.8%
Minneapolis – Central	83	104	+ 25.3%	393	357	- 9.2%
Minneapolis – Longfellow	31	42	+ 35.5%	126	107	- 15.1%
Minneapolis – Near North	43	31	- 27.9%	146	108	- 26.0%
Minneapolis – Nokomis	90	84	- 6.7%	262	248	- 5.3%
Minneapolis – Northeast	52	60	+ 15.4%	171	155	- 9.4%
Minneapolis – Phillips	18	7	- 61.1%	44	33	- 25.0%
Minneapolis – Powderhorn	69	49	- 29.0%	213	161	- 24.4%
Minneapolis – Southwest	117	115	- 1.7%	388	377	- 2.8%
Minneapolis – University	27	26	- 3.7%	86	81	- 5.8%

Closed Sales

	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	32	46	+ 43.8%	113	110	- 2.7%
Minneapolis – Camden	57	42	- 26.3%	185	178	- 3.8%
Minneapolis – Central	56	44	- 21.4%	170	153	- 10.0%
Minneapolis – Longfellow	40	26	- 35.0%	109	72	- 33.9%
Minneapolis – Near North	26	28	+ 7.7%	117	105	- 10.3%
Minneapolis – Nokomis	61	62	+ 1.6%	175	163	- 6.9%
Minneapolis – Northeast	41	41	0.0%	127	113	- 11.0%
Minneapolis – Phillips	12	7	- 41.7%	26	23	- 11.5%
Minneapolis – Powderhorn	40	35	- 12.5%	135	112	- 17.0%
Minneapolis – Southwest	85	82	- 3.5%	234	254	+ 8.5%
Minneapolis – University	10	15	+ 50.0%	45	48	+ 6.7%

Median Sales Price

	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	\$306,000	\$365,000	+ 19.3%	\$337,500	\$365,000	+ 8.1%
Minneapolis – Camden	\$147,480	\$164,125	+ 11.3%	\$139,000	\$160,200	+ 15.3%
Minneapolis – Central	\$362,450	\$384,950	+ 6.2%	\$349,450	\$312,000	- 10.7%
Minneapolis – Longfellow	\$237,450	\$267,500	+ 12.7%	\$235,000	\$261,000	+ 11.1%
Minneapolis – Near North	\$142,250	\$172,000	+ 20.9%	\$130,000	\$167,000	+ 28.5%
Minneapolis – Nokomis	\$290,000	\$276,750	- 4.6%	\$253,750	\$268,000	+ 5.6%
Minneapolis – Northeast	\$230,000	\$257,000	+ 11.7%	\$221,000	\$250,000	+ 13.1%
Minneapolis – Phillips	\$183,500	\$196,510	+ 7.1%	\$177,250	\$160,000	- 9.7%
Minneapolis – Powderhorn	\$184,100	\$237,450	+ 29.0%	\$210,000	\$231,500	+ 10.2%
Minneapolis – Southwest	\$412,500	\$428,500	+ 3.9%	\$372,000	\$399,250	+ 7.3%
Minneapolis – University	\$245,250	\$209,900	- 14.4%	\$240,000	\$275,025	+ 14.6%

Days on Market Until Sale

	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	63	92	+ 46.0%	90	90	0.0%
Minneapolis – Camden	66	44	- 33.3%	71	42	- 40.8%
Minneapolis – Central	40	53	+ 32.5%	50	55	+ 10.0%
Minneapolis – Longfellow	39	23	- 41.0%	39	31	- 20.5%
Minneapolis – Near North	65	20	- 69.2%	73	51	- 30.1%
Minneapolis – Nokomis	27	23	- 14.8%	46	35	- 23.9%
Minneapolis – Northeast	21	28	+ 33.3%	35	42	+ 20.0%
Minneapolis – Phillips	22	23	+ 4.5%	52	32	- 38.5%
Minneapolis – Powderhorn	39	24	- 38.5%	48	39	- 18.8%
Minneapolis – Southwest	48	48	0.0%	58	56	- 3.4%
Minneapolis – University	59	62	+ 5.1%	81	67	- 17.3%

Pct. Of Original Price Received

	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	98.3%	96.4%	- 1.9%	96.4%	96.8%	+ 0.4%
Minneapolis – Camden	97.3%	104.2%	+ 7.1%	97.1%	101.1%	+ 4.1%
Minneapolis – Central	98.7%	97.9%	- 0.8%	97.9%	97.3%	- 0.6%
Minneapolis – Longfellow	102.4%	105.6%	+ 3.1%	100.6%	102.7%	+ 2.1%
Minneapolis – Near North	101.2%	102.7%	+ 1.5%	96.2%	99.0%	+ 2.9%
Minneapolis – Nokomis	101.8%	102.2%	+ 0.4%	100.0%	100.6%	+ 0.6%
Minneapolis – Northeast	102.6%	101.2%	- 1.4%	100.0%	99.5%	- 0.5%
Minneapolis – Phillips	98.2%	103.7%	+ 5.6%	96.8%	102.3%	+ 5.7%
Minneapolis – Powderhorn	100.9%	101.1%	+ 0.2%	99.3%	99.1%	- 0.2%
Minneapolis – Southwest	99.6%	99.0%	- 0.6%	98.5%	98.1%	- 0.4%
Minneapolis – University	95.3%	97.3%	+ 2.1%	96.0%	98.2%	+ 2.3%

Inventory

Months Supply

	4-2017	4-2018	+ / -	4-2017	4-2018	+ / -
Minneapolis – Calhoun-Isle	135	111	- 17.8%	3.7	2.9	- 21.6%
Minneapolis – Camden	89	48	- 46.1%	1.6	0.8	- 50.0%
Minneapolis – Central	131	153	+ 16.8%	2.2	2.5	+ 13.6%
Minneapolis – Longfellow	34	16	- 52.9%	1.1	0.6	- 45.5%
Minneapolis – Near North	58	22	- 62.1%	2.0	0.7	- 65.0%
Minneapolis – Nokomis	68	51	- 25.0%	1.1	0.8	- 27.3%
Minneapolis – Northeast	40	33	- 17.5%	0.9	0.7	- 22.2%
Minneapolis – Phillips	17	7	- 58.8%	2.0	0.9	- 55.0%
Minneapolis – Powderhorn	60	33	- 45.0%	1.2	0.7	- 41.7%
Minneapolis – Southwest	138	110	- 20.3%	1.8	1.5	- 16.7%
Minneapolis – University	40	28	- 30.0%	2.2	1.7	- 22.7%