

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

+ 7.7%

Change in
New Listings

- 11.2%

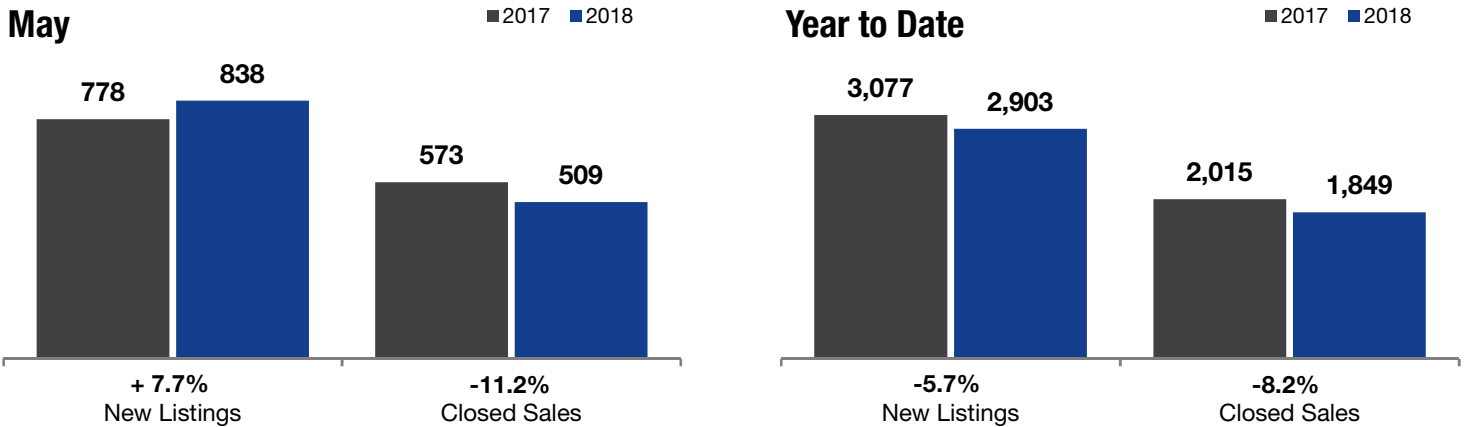
Change in
Closed Sales

+ 12.2%

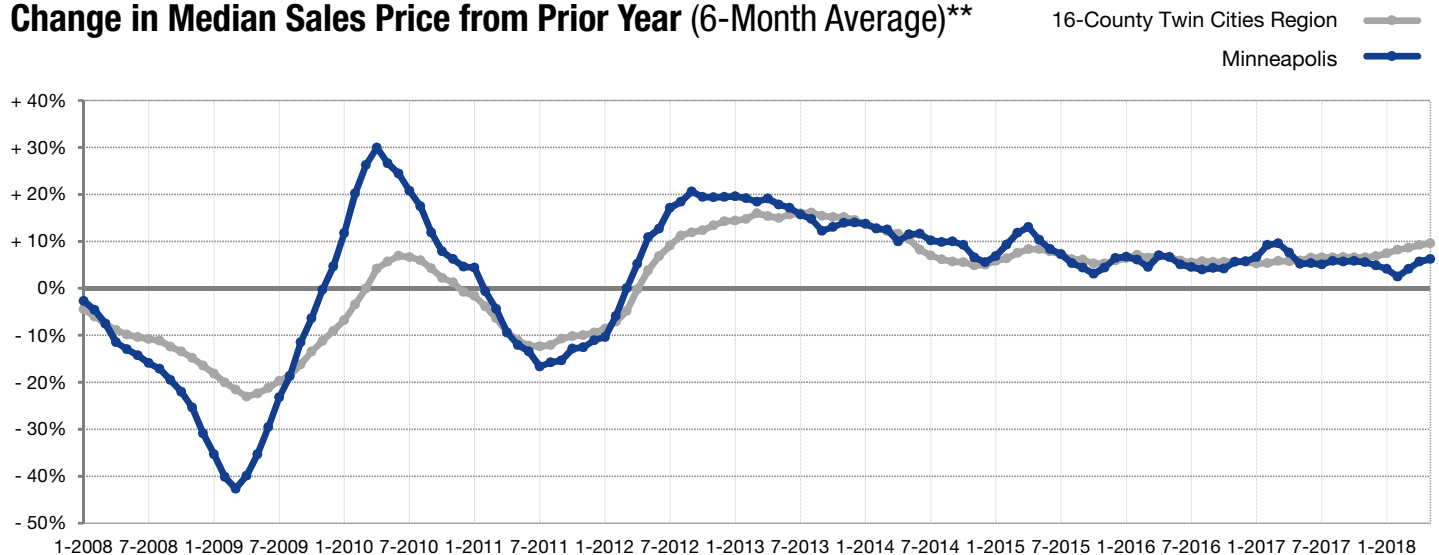
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	778	838	+ 7.7%	3,077	2,903	-5.7%
Closed Sales	573	509	-11.2%	2,015	1,849	-8.2%
Median Sales Price*	\$245,000	\$275,000	+ 12.2%	\$235,225	\$260,000	+ 10.5%
Average Sales Price*	\$295,321	\$324,738	+ 10.0%	\$297,953	\$320,077	+ 7.4%
Price Per Square Foot*	\$192	\$211	+ 9.7%	\$186	\$202	+ 8.5%
Percent of Original List Price Received*	101.0%	101.4%	+ 0.4%	99.1%	99.8%	+ 0.7%
Days on Market Until Sale	36	35	-2.8%	51	46	-9.8%
Inventory of Homes for Sale	863	756	-12.4%	--	--	--
Months Supply of Inventory	1.8	1.6	-11.1%	--	--	--

* 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.

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New Listings

	5-2017	5-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	56	83	+ 48.2%	274	291	+ 6.2%
Minneapolis – Camden	85	86	+ 1.2%	331	307	- 7.3%
Minneapolis – Central	110	95	- 13.6%	503	452	- 10.1%
Minneapolis – Longfellow	36	62	+ 72.2%	162	169	+ 4.3%
Minneapolis – Near North	44	55	+ 25.0%	190	163	- 14.2%
Minneapolis – Nokomis	115	109	- 5.2%	377	357	- 5.3%
Minneapolis – Northeast	83	69	- 16.9%	254	224	- 11.8%
Minneapolis – Phillips	15	10	- 33.3%	59	43	- 27.1%
Minneapolis – Powderhorn	68	76	+ 11.8%	281	238	- 15.3%
Minneapolis – Southwest	127	152	+ 19.7%	515	530	+ 2.9%
Minneapolis – University	33	37	+ 12.1%	119	118	- 0.8%

Closed Sales

	5-2017	5-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	37	50	+ 35.1%	150	160	+ 6.7%
Minneapolis – Camden	61	58	- 4.9%	246	236	- 4.1%
Minneapolis – Central	72	64	- 11.1%	242	218	- 9.9%
Minneapolis – Longfellow	31	34	+ 9.7%	140	106	- 24.3%
Minneapolis – Near North	42	32	- 23.8%	159	137	- 13.8%
Minneapolis – Nokomis	68	72	+ 5.9%	243	235	- 3.3%
Minneapolis – Northeast	52	41	- 21.2%	179	155	- 13.4%
Minneapolis – Phillips	11	10	- 9.1%	37	33	- 10.8%
Minneapolis – Powderhorn	69	42	- 39.1%	204	154	- 24.5%
Minneapolis – Southwest	97	87	- 10.3%	331	341	+ 3.0%
Minneapolis – University	31	15	- 51.6%	76	63	- 17.1%

Median Sales Price

	5-2017	5-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	\$360,000	\$336,000	- 6.7%	\$340,000	\$363,750	+ 7.0%
Minneapolis – Camden	\$163,000	\$181,875	+ 11.6%	\$145,000	\$166,500	+ 14.8%
Minneapolis – Central	\$288,000	\$382,450	+ 32.8%	\$320,000	\$316,500	- 1.1%
Minneapolis – Longfellow	\$250,000	\$274,000	+ 9.6%	\$240,250	\$267,500	+ 11.3%
Minneapolis – Near North	\$155,000	\$179,950	+ 16.1%	\$138,000	\$167,600	+ 21.4%
Minneapolis – Nokomis	\$275,000	\$285,500	+ 3.8%	\$258,500	\$273,750	+ 5.9%
Minneapolis – Northeast	\$247,500	\$262,000	+ 5.9%	\$230,000	\$254,900	+ 10.8%
Minneapolis – Phillips	\$174,000	\$182,500	+ 4.9%	\$177,000	\$180,000	+ 1.7%
Minneapolis – Powderhorn	\$210,000	\$240,500	+ 14.5%	\$210,000	\$235,000	+ 11.9%
Minneapolis – Southwest	\$380,250	\$375,000	- 1.4%	\$380,000	\$394,000	+ 3.7%
Minneapolis – University	\$229,888	\$353,000	+ 53.6%	\$237,200	\$280,000	+ 18.0%

Days on Market Until Sale

	5-2017	5-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	57	53	- 7.0%	82	80	- 2.4%
Minneapolis – Camden	35	31	- 11.4%	62	40	- 35.5%
Minneapolis – Central	40	59	+ 47.5%	47	56	+ 19.1%
Minneapolis – Longfellow	17	17	0.0%	34	26	- 23.5%
Minneapolis – Near North	54	44	- 18.5%	68	49	- 27.9%
Minneapolis – Nokomis	26	18	- 30.8%	41	30	- 26.8%
Minneapolis – Northeast	26	24	- 7.7%	32	38	+ 18.8%
Minneapolis – Phillips	15	20	+ 33.3%	41	29	- 29.3%
Minneapolis – Powderhorn	25	35	+ 40.0%	40	38	- 5.0%
Minneapolis – Southwest	41	30	- 26.8%	53	49	- 7.5%
Minneapolis – University	51	62	+ 21.6%	69	66	- 4.3%

Pct. Of Original Price Received

	5-2017	5-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	98.3%	98.1%	- 0.2%	96.9%	97.2%	+ 0.3%
Minneapolis – Camden	102.6%	104.5%	+ 1.9%	98.5%	101.9%	+ 3.5%
Minneapolis – Central	98.8%	98.2%	- 0.6%	98.2%	97.6%	- 0.6%
Minneapolis – Longfellow	105.3%	102.8%	- 2.4%	101.6%	102.7%	+ 1.1%
Minneapolis – Near North	101.2%	104.2%	+ 3.0%	97.6%	100.3%	+ 2.8%
Minneapolis – Nokomis	102.4%	101.8%	- 0.6%	100.7%	100.9%	+ 0.2%
Minneapolis – Northeast	102.1%	101.3%	- 0.8%	100.6%	100.0%	- 0.6%
Minneapolis – Phillips	100.9%	100.5%	- 0.4%	98.0%	101.8%	+ 3.9%
Minneapolis – Powderhorn	102.0%	101.1%	- 0.9%	100.2%	99.7%	- 0.5%
Minneapolis – Southwest	100.0%	102.1%	+ 2.1%	99.0%	99.1%	+ 0.1%
Minneapolis – University	97.7%	99.3%	+ 1.6%	96.7%	98.4%	+ 1.8%

Inventory

Months Supply

	5-2017	5-2018	+ / -	5-2017	5-2018	+ / -
Minneapolis – Calhoun-Isle	128	131	+ 2.3%	3.5	3.4	- 2.9%
Minneapolis – Camden	91	63	- 30.8%	1.6	1.1	- 31.3%
Minneapolis – Central	146	150	+ 2.7%	2.4	2.4	0.0%
Minneapolis – Longfellow	29	29	0.0%	0.9	1.0	+ 11.1%
Minneapolis – Near North	57	45	- 21.1%	1.9	1.5	- 21.1%
Minneapolis – Nokomis	81	57	- 29.6%	1.3	0.9	- 30.8%
Minneapolis – Northeast	47	42	- 10.6%	1.0	1.0	0.0%
Minneapolis – Phillips	17	5	- 70.6%	2.0	0.7	- 65.0%
Minneapolis – Powderhorn	68	47	- 30.9%	1.4	1.1	- 21.4%
Minneapolis – Southwest	149	143	- 4.0%	2.0	1.9	- 5.0%
Minneapolis – University	44	41	- 6.8%	2.5	2.6	+ 4.0%