

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

- 4.4%

Change in
New Listings

- 17.7%

Change in
Closed Sales

+ 3.4%

Change in
Median Sales Price

September

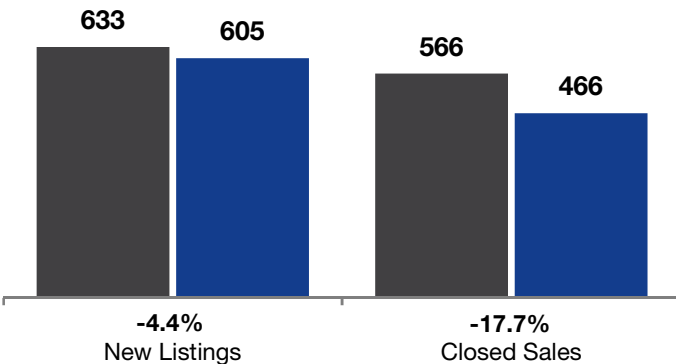
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	633	605	-4.4%	5,842	5,849	+ 0.1%
Closed Sales	566	466	-17.7%	4,450	4,372	-1.8%
Median Sales Price*	\$232,100	\$240,000	+ 3.4%	\$229,900	\$243,000	+ 5.7%
Average Sales Price*	\$282,359	\$300,794	+ 6.5%	\$282,392	\$306,404	+ 8.5%
Price Per Square Foot*	\$188	\$193	+ 2.8%	\$177	\$192	+ 8.4%
Percent of Original List Price Received*	98.1%	98.6%	+ 0.5%	98.1%	99.5%	+ 1.4%
Days on Market Until Sale	49	36	-26.5%	55	43	-21.8%
Inventory of Homes for Sale	1,095	950	-13.2%	--	--	--
Months Supply of Inventory	2.3	2.0	-13.0%	--	--	--

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

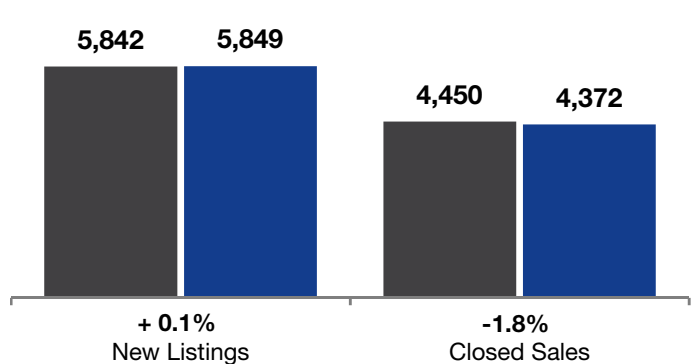
September

■ 2016 ■ 2017



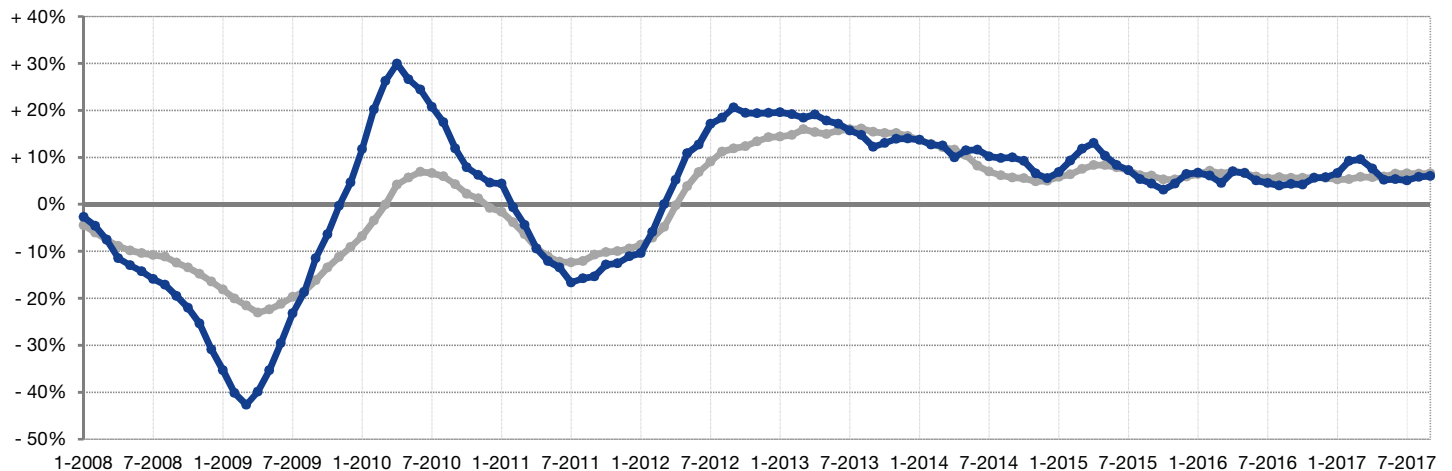
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

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New Listings

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	62	57	- 8.1%	506	525	+ 3.8%
Minneapolis – Camden	97	73	- 24.7%	696	676	- 2.9%
Minneapolis – Central	72	74	+ 2.8%	703	846	+ 20.3%
Minneapolis – Longfellow	44	34	- 22.7%	376	322	- 14.4%
Minneapolis – Near North	41	40	- 2.4%	368	354	- 3.8%
Minneapolis – Nokomis	78	74	- 5.1%	787	741	- 5.8%
Minneapolis – Northeast	59	47	- 20.3%	520	498	- 4.2%
Minneapolis – Phillips	12	10	- 16.7%	99	97	- 2.0%
Minneapolis – Powderhorn	48	61	+ 27.1%	594	558	- 6.1%
Minneapolis – Southwest	96	114	+ 18.8%	971	990	+ 2.0%
Minneapolis – University	23	20	- 13.0%	203	224	+ 10.3%

Closed Sales

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	46	38	- 17.4%	371	359	- 3.2%
Minneapolis – Camden	64	57	- 10.9%	502	524	+ 4.4%
Minneapolis – Central	83	58	- 30.1%	541	495	- 8.5%
Minneapolis – Longfellow	44	29	- 34.1%	294	279	- 5.1%
Minneapolis – Near North	33	30	- 9.1%	251	297	+ 18.3%
Minneapolis – Nokomis	67	66	- 1.5%	647	582	- 10.0%
Minneapolis – Northeast	54	43	- 20.4%	451	421	- 6.7%
Minneapolis – Phillips	7	7	0.0%	65	77	+ 18.5%
Minneapolis – Powderhorn	64	52	- 18.8%	463	433	- 6.5%
Minneapolis – Southwest	74	68	- 8.1%	693	727	+ 4.9%
Minneapolis – University	31	16	- 48.4%	172	160	- 7.0%

Median Sales Price

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	\$332,000	\$312,450	- 5.9%	\$329,950	\$335,250	+ 1.6%
Minneapolis – Camden	\$141,900	\$155,000	+ 9.2%	\$135,000	\$155,000	+ 14.8%
Minneapolis – Central	\$380,000	\$294,500	- 22.5%	\$299,900	\$310,500	+ 3.5%
Minneapolis – Longfellow	\$224,000	\$283,500	+ 26.6%	\$230,000	\$250,500	+ 8.9%
Minneapolis – Near North	\$124,000	\$134,500	+ 8.5%	\$136,000	\$149,900	+ 10.2%
Minneapolis – Nokomis	\$245,000	\$245,000	0.0%	\$247,732	\$261,900	+ 5.7%
Minneapolis – Northeast	\$215,000	\$225,000	+ 4.7%	\$219,000	\$235,000	+ 7.3%
Minneapolis – Phillips	\$167,000	\$175,000	+ 4.8%	\$157,000	\$177,500	+ 13.1%
Minneapolis – Powderhorn	\$187,750	\$229,450	+ 22.2%	\$201,900	\$215,000	+ 6.5%
Minneapolis – Southwest	\$370,500	\$385,000	+ 3.9%	\$360,000	\$387,850	+ 7.7%
Minneapolis – University	\$244,250	\$246,500	+ 0.9%	\$239,900	\$238,000	- 0.8%

Days on Market Until Sale

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	79	56	- 29.1%	90	71	- 21.1%
Minneapolis – Camden	50	34	- 32.0%	63	47	- 25.4%
Minneapolis – Central	41	43	+ 4.9%	51	50	- 2.0%
Minneapolis – Longfellow	35	30	- 14.3%	41	31	- 24.4%
Minneapolis – Near North	67	39	- 41.8%	61	56	- 8.2%
Minneapolis – Nokomis	42	30	- 28.6%	42	29	- 31.0%
Minneapolis – Northeast	36	23	- 36.1%	40	24	- 40.0%
Minneapolis – Phillips	45	36	- 20.0%	65	45	- 30.8%
Minneapolis – Powderhorn	42	37	- 11.9%	39	34	- 12.8%
Minneapolis – Southwest	54	39	- 27.8%	60	45	- 25.0%
Minneapolis – University	75	23	- 69.3%	90	55	- 38.9%

Pct. Of Original Price Received

	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	95.4%	95.2%	- 0.2%	95.7%	96.5%	+ 0.8%
Minneapolis – Camden	100.1%	99.4%	- 0.7%	96.8%	100.1%	+ 3.4%
Minneapolis – Central	98.5%	97.0%	- 1.5%	97.9%	97.9%	0.0%
Minneapolis – Longfellow	98.1%	99.9%	+ 1.8%	99.1%	101.7%	+ 2.6%
Minneapolis – Near North	96.4%	97.6%	+ 1.2%	96.9%	98.2%	+ 1.3%
Minneapolis – Nokomis	99.2%	99.9%	+ 0.7%	99.5%	101.0%	+ 1.5%
Minneapolis – Northeast	99.7%	100.9%	+ 1.2%	100.3%	101.6%	+ 1.3%
Minneapolis – Phillips	95.2%	100.0%	+ 5.0%	97.9%	99.8%	+ 1.9%
Minneapolis – Powderhorn	97.2%	101.0%	+ 3.9%	98.7%	100.4%	+ 1.7%
Minneapolis – Southwest	96.9%	97.0%	+ 0.1%	97.9%	98.7%	+ 0.8%
Minneapolis – University	97.6%	96.6%	- 1.0%	96.2%	97.2%	+ 1.0%

Inventory

Months Supply

	9-2016	9-2017	+ / -	9-2016	9-2017	+ / -
Minneapolis – Calhoun-Isle	146	131	- 10.3%	3.8	3.4	- 10.5%
Minneapolis – Camden	156	116	- 25.6%	2.7	2.0	- 25.9%
Minneapolis – Central	118	137	+ 16.1%	2.1	2.2	+ 4.8%
Minneapolis – Longfellow	58	33	- 43.1%	1.8	1.1	- 38.9%
Minneapolis – Near North	91	62	- 31.9%	3.2	2.1	- 34.4%
Minneapolis – Nokomis	106	94	- 11.3%	1.6	1.5	- 6.3%
Minneapolis – Northeast	68	58	- 14.7%	1.4	1.3	- 7.1%
Minneapolis – Phillips	32	14	- 56.3%	4.4	1.6	- 63.6%
Minneapolis – Powderhorn	77	79	+ 2.6%	1.6	1.7	+ 6.3%
Minneapolis – Southwest	196	184	- 6.1%	2.6	2.4	- 7.7%
Minneapolis – University	44	41	- 6.8%	2.4	2.4	0.0%