Local Market Update – April 2016

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

MINNEAPOLIS AREA Association of REALTORS®

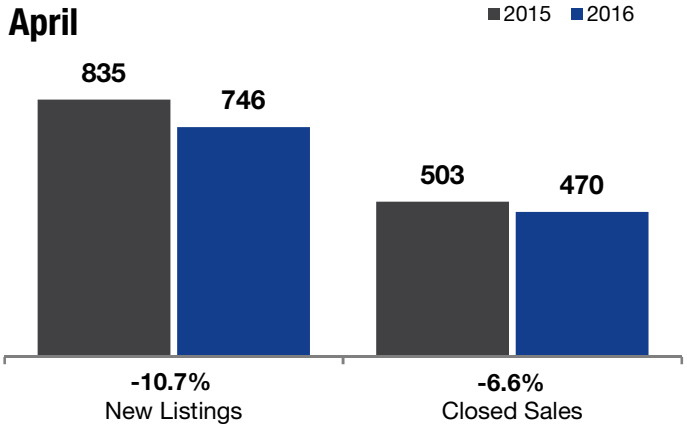
Minneapolis

- 10.7%	- 6.6%	+ 11.8%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

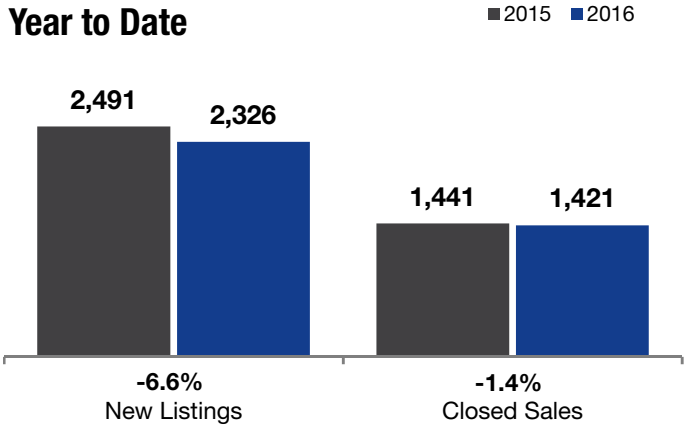
	April			Year to Date		
	2015	2016	+ / –	2015	2016	+ / –
New Listings	835	**746**	-10.7%	2,491	**2,326**	-6.6%
Closed Sales	503	**470**	-6.6%	1,441	**1,421**	-1.4%
Median Sales Price*	$214,709	**$240,000**	+ 11.8%	$210,000	**$220,000**	+ 4.8%
Average Sales Price*	$252,709	**$302,072**	+ 19.5%	$260,530	**$276,322**	+ 6.1%
Price Per Square Foot*	$155	**$165**	+ 6.5%	$153	**$161**	+ 4.8%
Percent of Original List Price Received*	95.8%	**97.6%**	+ 1.9%	94.8%	**96.1%**	+ 1.4%
Days on Market Until Sale	99	**77**	-22.2%	97	**82**	-15.5%
Inventory of Homes for Sale	1,231	**914**	-25.8%	--	--	--
Months Supply of Inventory	2.6	**1.9**	-26.9%	--	--	--

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

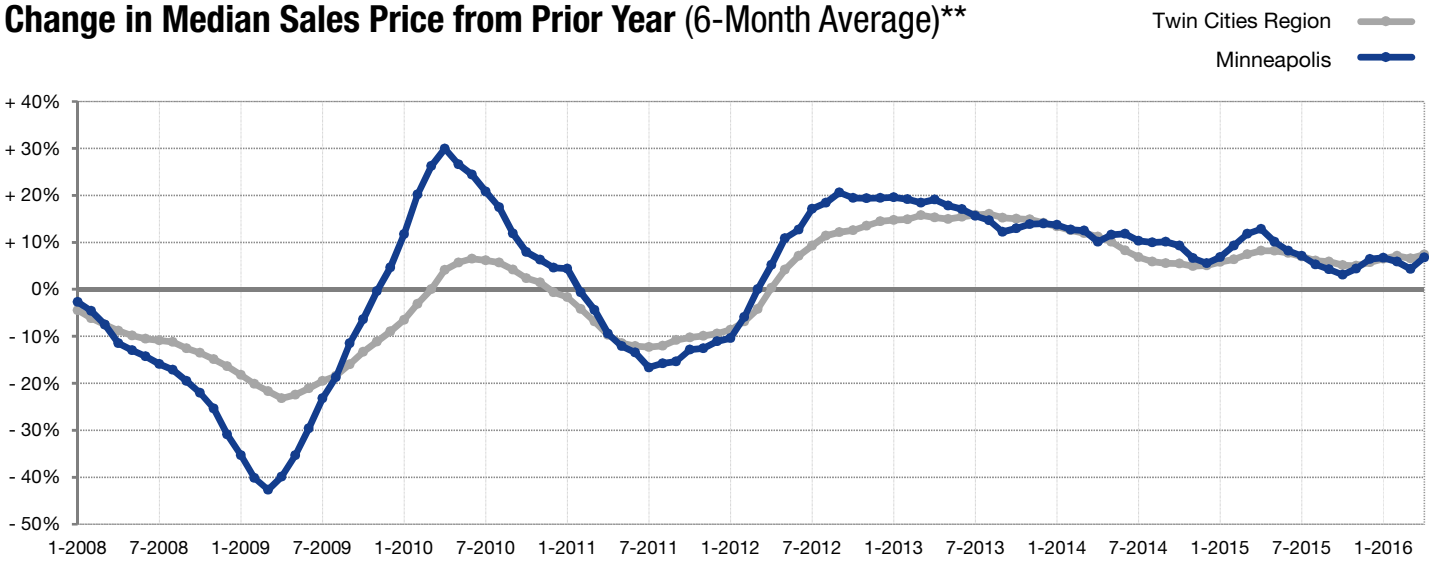
April



Year to Date



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 May 9, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.

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New Listings

	4-2015	4-2016	+ / –	YTD 2015	YTD 2016	+ / –
Minneapolis – Calhoun-Isle	69	64	- 7.2%	228	202	- 11.4%
Minneapolis – Camden	80	84	+ 5.0%	245	253	+ 3.3%
Minneapolis – Central	93	106	+ 14.0%	289	316	+ 9.3%
Minneapolis – Longfellow	64	48	- 25.0%	177	148	- 16.4%
Minneapolis – Near North	43	43	0.0%	131	137	+ 4.6%
Minneapolis – Nokomis	124	102	- 17.7%	369	321	- 13.0%
Minneapolis – Northeast	78	56	- 28.2%	183	193	+ 5.5%
Minneapolis – Phillips	14	13	- 7.1%	42	29	- 31.0%
Minneapolis – Powderhorn	81	76	- 6.2%	213	235	+ 10.3%
Minneapolis – Southwest	154	126	- 18.2%	502	407	- 18.9%
Minneapolis – University	33	24	- 27.3%	100	77	- 23.0%

Closed Sales

	4-2015	4-2016	+ / –	YTD 2015	YTD 2016	+ / –
Minneapolis – Calhoun-Isle	45	40	- 11.1%	131	122	- 6.9%
Minneapolis – Camden	46	51	+ 10.9%	142	182	+ 28.2%
Minneapolis – Central	51	56	+ 9.8%	137	164	+ 19.7%
Minneapolis – Longfellow	45	31	- 31.1%	111	86	- 22.5%
Minneapolis – Near North	29	24	- 17.2%	100	90	- 10.0%
Minneapolis – Nokomis	76	74	- 2.6%	211	219	+ 3.8%
Minneapolis – Northeast	54	39	- 27.8%	132	131	- 0.8%
Minneapolis – Phillips	8	6	- 25.0%	22	29	+ 31.8%
Minneapolis – Powderhorn	46	43	- 6.5%	143	125	- 12.6%
Minneapolis – Southwest	90	95	+ 5.6%	261	225	- 13.8%
Minneapolis – University	12	12	0.0%	43	48	+ 11.6%

Median Sales Price

	4-2015	4-2016	+ / –	YTD 2015	YTD 2016	+ / –
Minneapolis – Calhoun-Isle	$320,000	$302,250	- 5.5%	$364,500	$342,500	- 6.0%
Minneapolis – Camden	$125,000	$135,000	+ 8.0%	$111,500	$125,000	+ 12.1%
Minneapolis – Central	$250,000	$254,500	+ 1.8%	$249,900	$265,000	+ 6.0%
Minneapolis – Longfellow	$191,639	$254,500	+ 32.8%	$190,450	$214,549	+ 12.7%
Minneapolis – Near North	$123,000	$141,750	+ 15.2%	$120,500	$131,500	+ 9.1%
Minneapolis – Nokomis	$217,350	$264,950	+ 21.9%	$219,000	$229,950	+ 5.0%
Minneapolis – Northeast	$202,000	$214,700	+ 6.3%	$185,777	$210,000	+ 13.0%
Minneapolis – Phillips	$161,250	$156,500	- 2.9%	$167,500	$148,000	- 11.6%
Minneapolis – Powderhorn	$171,620	$211,250	+ 23.1%	$168,000	$193,000	+ 14.9%
Minneapolis – Southwest	$311,250	$355,000	+ 14.1%	$327,750	$354,121	+ 8.0%
Minneapolis – University	$198,500	$192,000	- 3.3%	$239,900	$275,000	+ 14.6%

Days on Market Until Sale

	4-2015	4-2016	+ / –	YTD 2015	YTD 2016	+ / –
Minneapolis – Calhoun-Isle	151	129	- 14.6%	130	135	+ 3.8%
Minneapolis – Camden	92	106	+ 15.2%	102	87	- 14.7%
Minneapolis – Central	123	58	- 52.8%	95	72	- 24.2%
Minneapolis – Longfellow	96	57	- 40.6%	99	67	- 32.3%
Minneapolis – Near North	79	85	+ 7.6%	77	80	+ 3.9%
Minneapolis – Nokomis	103	66	- 35.9%	95	72	- 24.2%
Minneapolis – Northeast	77	55	- 28.6%	83	62	- 25.3%
Minneapolis – Phillips	29	64	+ 120.7%	50	76	+ 52.0%
Minneapolis – Powderhorn	76	39	- 48.7%	84	55	- 34.5%
Minneapolis – Southwest	102	94	- 7.8%	103	96	- 6.8%
Minneapolis – University	119	65	- 45.4%	112	105	- 6.3%

Pct. Of Original Price Received

	4-2015	4-2016	+ / –	YTD 2015	YTD 2016	+ / –
Minneapolis – Calhoun-Isle	93.8%	94.6%	+ 0.9%	93.8%	93.7%	- 0.1%
Minneapolis – Camden	95.0%	95.7%	+ 0.7%	93.1%	94.2%	+ 1.2%
Minneapolis – Central	95.2%	96.2%	+ 1.1%	96.5%	96.5%	0.0%
Minneapolis – Longfellow	97.3%	96.0%	- 1.3%	93.2%	95.5%	+ 2.5%
Minneapolis – Near North	95.2%	99.5%	+ 4.5%	94.1%	98.1%	+ 4.3%
Minneapolis – Nokomis	96.2%	98.7%	+ 2.6%	95.7%	97.0%	+ 1.4%
Minneapolis – Northeast	96.8%	100.3%	+ 3.6%	95.2%	99.3%	+ 4.3%
Minneapolis – Phillips	104.1%	101.8%	- 2.2%	100.7%	95.9%	- 4.8%
Minneapolis – Powderhorn	96.1%	99.7%	+ 3.7%	94.6%	95.7%	+ 1.2%
Minneapolis – Southwest	95.8%	96.3%	+ 0.5%	94.7%	95.5%	+ 0.8%
Minneapolis – University	95.5%	95.6%	+ 0.1%	94.8%	96.0%	+ 1.3%

Inventory

	4-2015	4-2016	+ / –
Minneapolis – Calhoun-Isle	151	122	- 19.2%
Minneapolis – Camden	151	104	- 31.1%
Minneapolis – Central	124	130	+ 4.8%
Minneapolis – Longfellow	76	51	- 32.9%
Minneapolis – Near North	72	59	- 18.1%
Minneapolis – Nokomis	151	88	- 41.7%
Minneapolis – Northeast	83	48	- 42.2%
Minneapolis – Phillips	20	17	- 15.0%
Minneapolis – Powderhorn	109	70	- 35.8%
Minneapolis – Southwest	224	168	- 25.0%
Minneapolis – University	62	57	- 8.1%

Months Supply

	4-2015	4-2016	+ / –
Minneapolis – Calhoun-Isle	4.0	3.2	- 20.0%
Minneapolis – Camden	3.3	1.8	- 45.5%
Minneapolis – Central	2.3	2.0	- 13.0%
Minneapolis – Longfellow	1.9	1.7	- 10.5%
Minneapolis – Near North	2.5	2.3	- 8.0%
Minneapolis – Nokomis	2.1	1.2	- 42.9%
Minneapolis – Northeast	1.6	1.4	- 12.5%
Minneapolis – Phillips	2.4	2.0	- 16.7%
Minneapolis – Powderhorn	2.1	1.3	- 38.1%
Minneapolis – Southwest	2.9	2.0	- 31.0%
Minneapolis – University	4.0	3.5	- 12.5%