

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

- 9.5%

Change in
New Listings

- 7.6%

Change in
Closed Sales

+ 9.9%

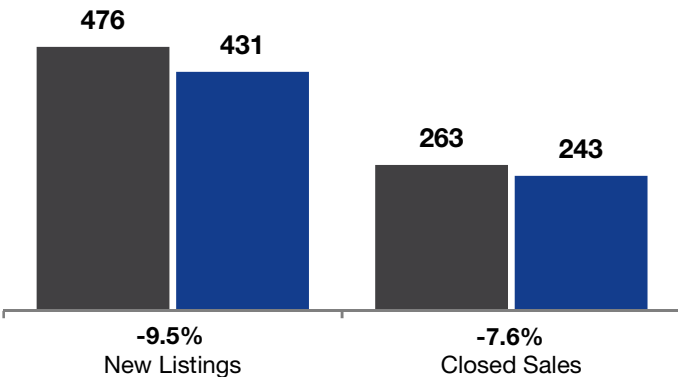
Change in
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	476	431	-9.5%	871	758	-13.0%
Closed Sales	263	243	-7.6%	566	502	-11.3%
Median Sales Price*	\$217,000	\$238,500	+ 9.9%	\$225,000	\$234,900	+ 4.4%
Average Sales Price*	\$272,780	\$305,983	+ 12.2%	\$283,962	\$291,834	+ 2.8%
Price Per Square Foot*	\$171	\$198	+ 15.5%	\$175	\$186	+ 6.4%
Percent of Original List Price Received*	97.5%	97.6%	+ 0.1%	96.4%	97.4%	+ 1.0%
Days on Market Until Sale	63	57	-9.5%	65	55	-15.4%
Inventory of Homes for Sale	643	488	-24.1%	--	--	--
Months Supply of Inventory	1.3	1.0	-23.1%	--	--	--

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

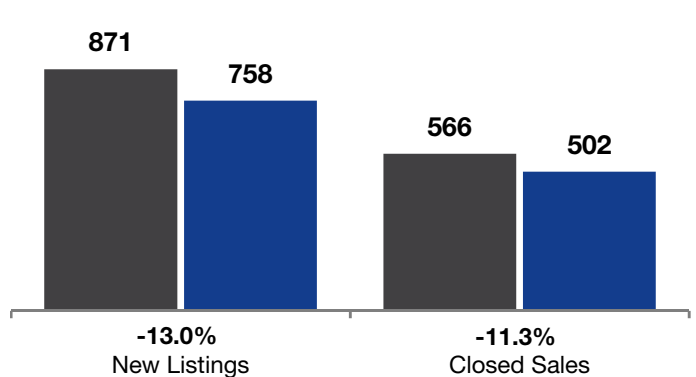
February

■ 2017 ■ 2018



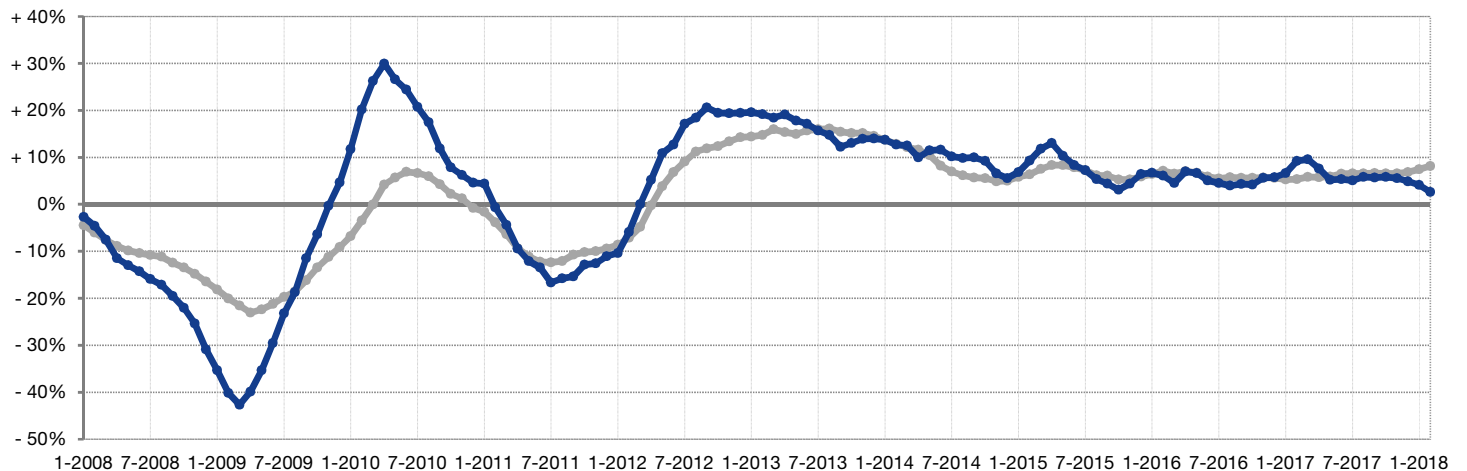
Year to Date

■ 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.

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New Listings

	2-2017	2-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	36	40	+ 11.1%	80	68	- 15.0%
Minneapolis – Camden	45	45	0.0%	87	93	+ 6.9%
Minneapolis – Central	85	97	+ 14.1%	180	145	- 19.4%
Minneapolis – Longfellow	36	23	- 36.1%	55	37	- 32.7%
Minneapolis – Near North	31	13	- 58.1%	59	36	- 39.0%
Minneapolis – Nokomis	52	42	- 19.2%	85	72	- 15.3%
Minneapolis – Northeast	32	24	- 25.0%	60	50	- 16.7%
Minneapolis – Phillips	7	5	- 28.6%	12	13	+ 8.3%
Minneapolis – Powderhorn	48	38	- 20.8%	78	63	- 19.2%
Minneapolis – Southwest	88	87	- 1.1%	139	143	+ 2.9%
Minneapolis – University	16	15	- 6.3%	35	34	- 2.9%

Closed Sales

	2-2017	2-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	15	18	+ 20.0%	46	35	- 23.9%
Minneapolis – Camden	37	38	+ 2.7%	78	75	- 3.8%
Minneapolis – Central	23	33	+ 43.5%	61	55	- 9.8%
Minneapolis – Longfellow	19	11	- 42.1%	41	26	- 36.6%
Minneapolis – Near North	28	20	- 28.6%	57	52	- 8.8%
Minneapolis – Nokomis	31	28	- 9.7%	66	64	- 3.0%
Minneapolis – Northeast	21	22	+ 4.8%	49	45	- 8.2%
Minneapolis – Phillips	6	3	- 50.0%	8	8	0.0%
Minneapolis – Powderhorn	28	21	- 25.0%	52	38	- 26.9%
Minneapolis – Southwest	47	34	- 27.7%	90	81	- 10.0%
Minneapolis – University	8	13	+ 62.5%	18	18	0.0%

Median Sales Price

	2-2017	2-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	\$405,000	\$293,500	- 27.5%	\$405,000	\$280,000	- 30.9%
Minneapolis – Camden	\$135,900	\$146,050	+ 7.5%	\$134,950	\$158,000	+ 17.1%
Minneapolis – Central	\$305,000	\$314,000	+ 3.0%	\$368,000	\$305,000	- 17.1%
Minneapolis – Longfellow	\$217,000	\$310,000	+ 42.9%	\$219,900	\$273,650	+ 24.4%
Minneapolis – Near North	\$130,950	\$160,000	+ 22.2%	\$130,000	\$163,500	+ 25.8%
Minneapolis – Nokomis	\$248,500	\$255,500	+ 2.8%	\$241,000	\$249,900	+ 3.7%
Minneapolis – Northeast	\$214,750	\$234,250	+ 9.1%	\$210,500	\$215,000	+ 2.1%
Minneapolis – Phillips	\$167,500	\$85,000	- 49.3%	\$167,500	\$172,500	+ 3.0%
Minneapolis – Powderhorn	\$218,500	\$233,000	+ 6.6%	\$221,000	\$229,500	+ 3.8%
Minneapolis – Southwest	\$316,500	\$407,250	+ 28.7%	\$324,000	\$397,500	+ 22.7%
Minneapolis – University	\$239,250	\$280,000	+ 17.0%	\$239,250	\$250,025	+ 4.5%

Days on Market Until Sale

	2-2017	2-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	77	97	+ 26.0%	99	96	- 3.0%
Minneapolis – Camden	77	52	- 32.5%	75	45	- 40.0%
Minneapolis – Central	39	73	+ 87.2%	61	62	+ 1.6%
Minneapolis – Longfellow	48	45	- 6.3%	37	45	+ 21.6%
Minneapolis – Near North	94	63	- 33.0%	74	58	- 21.6%
Minneapolis – Nokomis	66	39	- 40.9%	60	40	- 33.3%
Minneapolis – Northeast	33	57	+ 72.7%	37	63	+ 70.3%
Minneapolis – Phillips	58	22	- 62.1%	65	33	- 49.2%
Minneapolis – Powderhorn	63	45	- 28.6%	60	48	- 20.0%
Minneapolis – Southwest	58	59	+ 1.7%	63	56	- 11.1%
Minneapolis – University	81	45	- 44.4%	105	65	- 38.1%

Pct. Of Original Price Received

	2-2017	2-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	95.6%	97.8%	+ 2.3%	94.2%	96.4%	+ 2.3%
Minneapolis – Camden	96.6%	96.5%	- 0.1%	96.0%	96.5%	+ 0.5%
Minneapolis – Central	98.4%	96.9%	- 1.5%	97.1%	96.3%	- 0.8%
Minneapolis – Longfellow	98.9%	100.5%	+ 1.6%	97.6%	99.4%	+ 1.8%
Minneapolis – Near North	95.0%	96.8%	+ 1.9%	92.8%	98.1%	+ 5.7%
Minneapolis – Nokomis	98.2%	98.8%	+ 0.6%	97.8%	98.7%	+ 0.9%
Minneapolis – Northeast	100.5%	97.7%	- 2.8%	98.5%	96.9%	- 1.6%
Minneapolis – Phillips	100.5%	95.3%	- 5.2%	99.7%	106.3%	+ 6.6%
Minneapolis – Powderhorn	96.7%	97.5%	+ 0.8%	97.3%	96.4%	- 0.9%
Minneapolis – Southwest	98.2%	96.8%	- 1.4%	96.8%	96.5%	- 0.3%
Minneapolis – University	93.0%	101.2%	+ 8.8%	95.0%	100.0%	+ 5.3%

Inventory

Months Supply

	2-2017	2-2018	+ / -	2-2017	2-2018	+ / -
Minneapolis – Calhoun-Isle	96	81	- 15.6%	2.4	2.2	- 8.3%
Minneapolis – Camden	78	35	- 55.1%	1.4	0.6	- 57.1%
Minneapolis – Central	91	120	+ 31.9%	1.5	2.0	+ 33.3%
Minneapolis – Longfellow	36	19	- 47.2%	1.1	0.7	- 36.4%
Minneapolis – Near North	55	19	- 65.5%	1.9	0.6	- 68.4%
Minneapolis – Nokomis	41	34	- 17.1%	0.6	0.5	- 16.7%
Minneapolis – Northeast	31	22	- 29.0%	0.7	0.5	- 28.6%
Minneapolis – Phillips	12	4	- 66.7%	1.6	0.5	- 68.8%
Minneapolis – Powderhorn	47	25	- 46.8%	0.9	0.5	- 44.4%
Minneapolis – Southwest	121	97	- 19.8%	1.6	1.3	- 18.8%
Minneapolis – University	33	29	- 12.1%	1.9	1.8	- 5.3%