

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

+ 9.7%

Change in
New Listings

+ 2.7%

Change in
Closed Sales

+ 1.8%

Change in
Median Sales Price

November

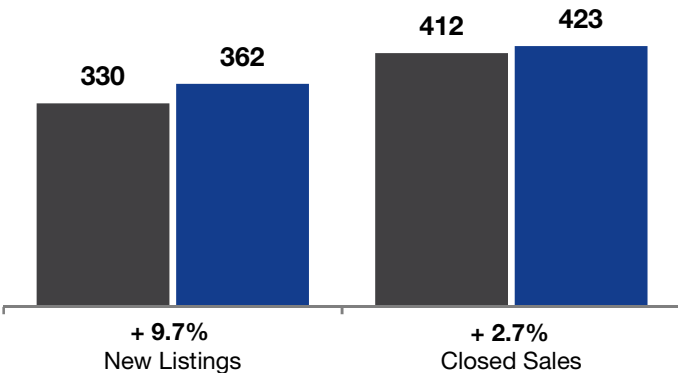
Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	330	362	+ 9.7%	6,694	6,726	+ 0.5%
Closed Sales	412	423	+ 2.7%	5,324	5,278	-0.9%
Median Sales Price*	\$239,250	\$243,625	+ 1.8%	\$230,000	\$242,875	+ 5.6%
Average Sales Price*	\$298,415	\$297,219	-0.4%	\$282,835	\$303,830	+ 7.4%
Price Per Square Foot*	\$181	\$184	+ 1.7%	\$177	\$191	+ 7.5%
Percent of Original List Price Received*	96.7%	97.9%	+ 1.2%	97.9%	99.2%	+ 1.3%
Days on Market Until Sale	48	48	0.0%	54	43	-20.4%
Inventory of Homes for Sale	846	666	-21.3%	--	--	--
Months Supply of Inventory	1.8	1.4	-22.2%	--	--	--

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

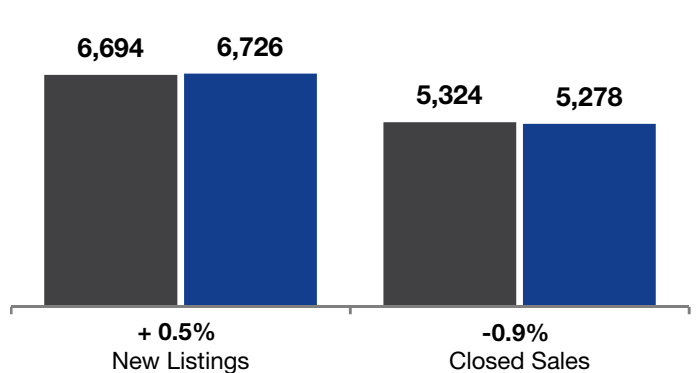
November

■ 2016 ■ 2017



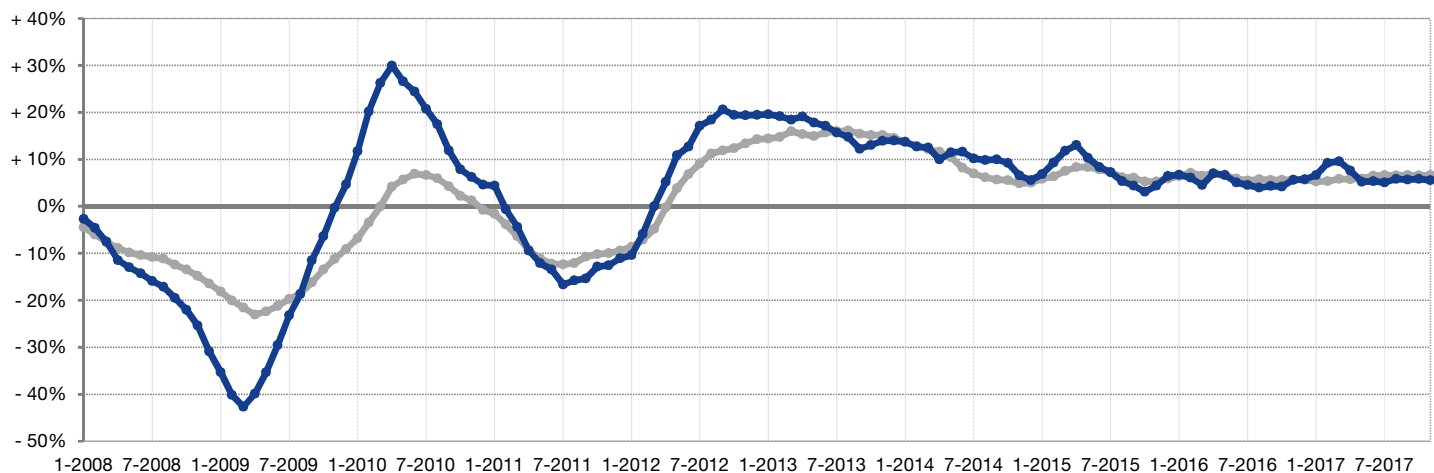
Year to Date

■ 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

New Listings

	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	25	29	+ 16.0%	578	592	+ 2.4%
Minneapolis – Camden	45	51	+ 13.3%	815	791	- 2.9%
Minneapolis – Central	26	60	+ 130.8%	776	984	+ 26.8%
Minneapolis – Longfellow	25	22	- 12.0%	435	375	- 13.8%
Minneapolis – Near North	26	25	- 3.8%	427	424	- 0.7%
Minneapolis – Nokomis	31	45	+ 45.2%	889	843	- 5.2%
Minneapolis – Northeast	36	33	- 8.3%	593	581	- 2.0%
Minneapolis – Phillips	7	3	- 57.1%	119	110	- 7.6%
Minneapolis – Powderhorn	36	25	- 30.6%	702	632	- 10.0%
Minneapolis – Southwest	57	55	- 3.5%	1,101	1,124	+ 2.1%
Minneapolis – University	15	11	- 26.7%	237	248	+ 4.6%

Closed Sales

	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	36	33	- 8.3%	438	424	- 3.2%
Minneapolis – Camden	50	59	+ 18.0%	610	655	+ 7.4%
Minneapolis – Central	36	44	+ 22.2%	638	587	- 8.0%
Minneapolis – Longfellow	34	27	- 20.6%	362	339	- 6.4%
Minneapolis – Near North	17	33	+ 94.1%	300	355	+ 18.3%
Minneapolis – Nokomis	60	50	- 16.7%	768	705	- 8.2%
Minneapolis – Northeast	39	43	+ 10.3%	529	513	- 3.0%
Minneapolis – Phillips	12	10	- 16.7%	85	94	+ 10.6%
Minneapolis – Powderhorn	42	44	+ 4.8%	551	538	- 2.4%
Minneapolis – Southwest	73	69	- 5.5%	847	864	+ 2.0%
Minneapolis – University	15	11	- 26.7%	198	186	- 6.1%

Median Sales Price

	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	\$397,471	\$353,000	- 11.2%	\$343,000	\$340,000	- 0.9%
Minneapolis – Camden	\$144,900	\$161,500	+ 11.5%	\$136,400	\$156,950	+ 15.1%
Minneapolis – Central	\$410,762	\$280,000	- 31.8%	\$300,000	\$312,000	+ 4.0%
Minneapolis – Longfellow	\$239,725	\$272,000	+ 13.5%	\$230,000	\$250,000	+ 8.7%
Minneapolis – Near North	\$130,000	\$175,000	+ 34.6%	\$134,000	\$150,000	+ 11.9%
Minneapolis – Nokomis	\$247,000	\$249,950	+ 1.2%	\$245,000	\$259,000	+ 5.7%
Minneapolis – Northeast	\$230,000	\$230,000	0.0%	\$220,000	\$236,000	+ 7.3%
Minneapolis – Phillips	\$152,450	\$186,000	+ 22.0%	\$157,000	\$177,250	+ 12.9%
Minneapolis – Powderhorn	\$179,000	\$219,750	+ 22.8%	\$200,000	\$215,000	+ 7.5%
Minneapolis – Southwest	\$335,900	\$372,000	+ 10.7%	\$354,000	\$385,000	+ 8.8%
Minneapolis – University	\$298,928	\$290,000	- 3.0%	\$240,950	\$245,000	+ 1.7%

Days on Market Until Sale

	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	71	76	+ 7.0%	86	72	- 16.3%
Minneapolis – Camden	64	48	- 25.0%	63	46	- 27.0%
Minneapolis – Central	40	54	+ 35.0%	51	51	0.0%
Minneapolis – Longfellow	22	16	- 27.3%	40	29	- 27.5%
Minneapolis – Near North	65	43	- 33.8%	60	52	- 13.3%
Minneapolis – Nokomis	46	37	- 19.6%	41	30	- 26.8%
Minneapolis – Northeast	36	27	- 25.0%	38	25	- 34.2%
Minneapolis – Phillips	71	55	- 22.5%	68	46	- 32.4%
Minneapolis – Powderhorn	48	30	- 37.5%	40	34	- 15.0%
Minneapolis – Southwest	44	65	+ 47.7%	58	46	- 20.7%
Minneapolis – University	46	143	+ 210.9%	85	60	- 29.4%

Pct. Of Original Price Received

	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	96.1%	94.8%	- 1.4%	95.8%	96.3%	+ 0.5%
Minneapolis – Camden	94.4%	98.0%	+ 3.8%	96.5%	99.8%	+ 3.4%
Minneapolis – Central	98.3%	97.1%	- 1.2%	97.9%	97.7%	- 0.2%
Minneapolis – Longfellow	99.5%	100.9%	+ 1.4%	99.2%	101.4%	+ 2.2%
Minneapolis – Near North	95.0%	98.6%	+ 3.8%	96.5%	98.4%	+ 2.0%
Minneapolis – Nokomis	96.4%	98.1%	+ 1.8%	99.2%	100.5%	+ 1.3%
Minneapolis – Northeast	97.7%	98.4%	+ 0.7%	100.0%	100.9%	+ 0.9%
Minneapolis – Phillips	95.4%	99.8%	+ 4.6%	97.7%	99.8%	+ 2.1%
Minneapolis – Powderhorn	96.0%	99.2%	+ 3.3%	98.4%	100.1%	+ 1.7%
Minneapolis – Southwest	97.0%	97.5%	+ 0.5%	97.7%	98.5%	+ 0.8%
Minneapolis – University	95.7%	91.5%	- 4.4%	96.2%	96.6%	+ 0.4%

Inventory

Months Supply

	11-2016	11-2017	+ / -	11-2016	11-2017	+ / -
Minneapolis – Calhoun-Isle	123	93	- 24.4%	3.2	2.4	- 25.0%
Minneapolis – Camden	127	74	- 41.7%	2.3	1.2	- 47.8%
Minneapolis – Central	76	115	+ 51.3%	1.3	1.8	+ 38.5%
Minneapolis – Longfellow	41	26	- 36.6%	1.3	0.9	- 30.8%
Minneapolis – Near North	79	52	- 34.2%	2.9	1.6	- 44.8%
Minneapolis – Nokomis	66	54	- 18.2%	1.0	0.9	- 10.0%
Minneapolis – Northeast	54	46	- 14.8%	1.1	1.0	- 9.1%
Minneapolis – Phillips	15	9	- 40.0%	1.9	1.1	- 42.1%
Minneapolis – Powderhorn	80	40	- 50.0%	1.6	0.8	- 50.0%
Minneapolis – Southwest	141	123	- 12.8%	1.9	1.6	- 15.8%
Minneapolis – University	40	30	- 25.0%	2.2	1.8	- 18.2%