

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
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- 19.4%

Change in
New Listings

- 22.7%

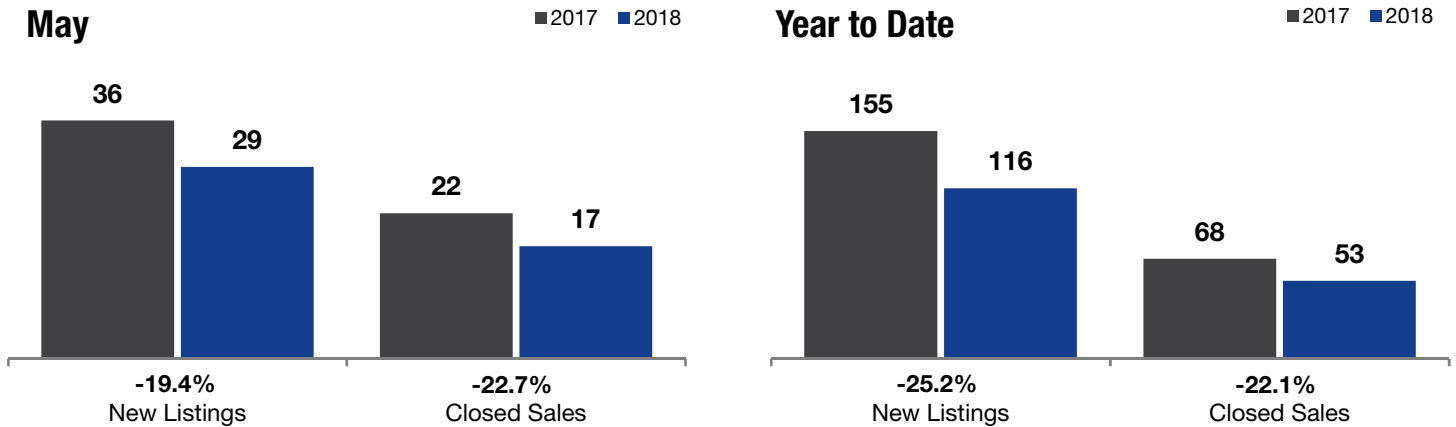
Change in
Closed Sales

+ 51.5%

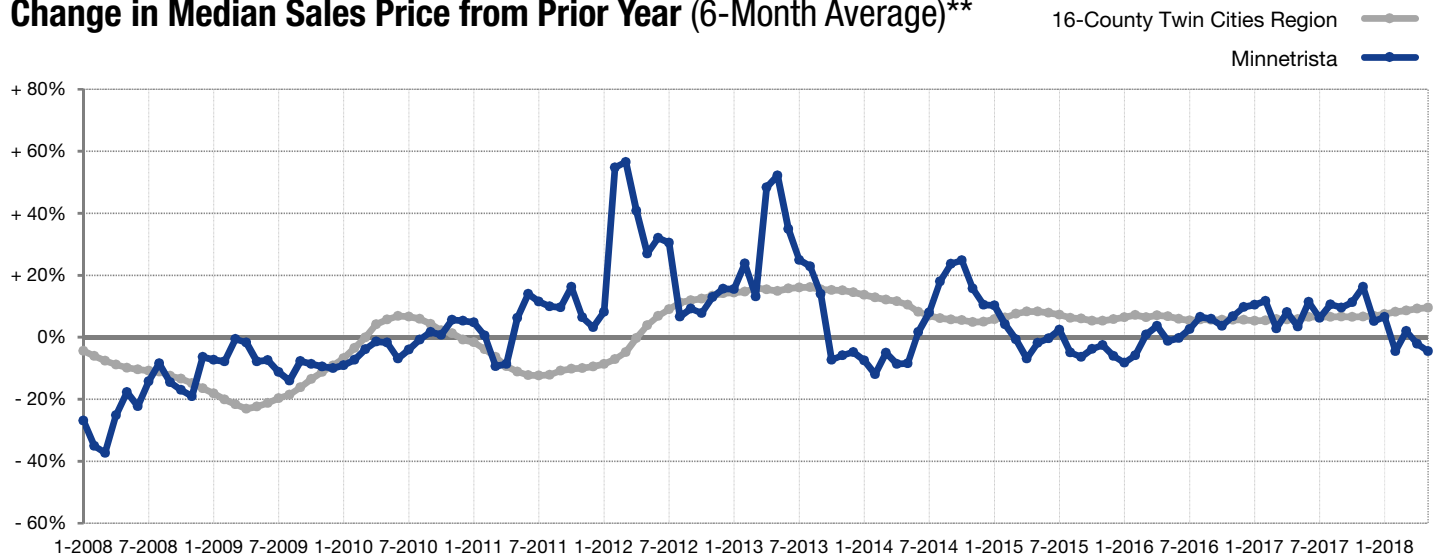
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	36	29	-19.4%	155	116	-25.2%
Closed Sales	22	17	-22.7%	68	53	-22.1%
Median Sales Price*	\$392,500	\$594,776	+ 51.5%	\$427,500	\$472,000	+ 10.4%
Average Sales Price*	\$461,292	\$638,720	+ 38.5%	\$561,761	\$562,703	+ 0.2%
Price Per Square Foot*	\$156	\$195	+ 25.3%	\$165	\$178	+ 8.0%
Percent of Original List Price Received*	97.4%	96.0%	-1.4%	96.3%	97.2%	+ 0.9%
Days on Market Until Sale	70	116	+ 65.7%	147	101	-31.3%
Inventory of Homes for Sale	83	69	-16.9%	--	--	--
Months Supply of Inventory	4.9	5.4	+ 10.2%	--	--	--

* 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.