

# Local Market Update – September 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Montrose

**- 33.3%**

**+ 25.0%**

**+ 12.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### September

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	9	6	-33.3%	112	106	-5.4%
Closed Sales	12	15	+ 25.0%	85	92	+ 8.2%
Median Sales Price*	\$187,500	<b>\$210,000</b>	+ 12.0%	\$186,125	<b>\$203,950</b>	+ 9.6%
Average Sales Price*	\$263,443	<b>\$205,090</b>	-22.2%	\$194,893	<b>\$206,060</b>	+ 5.7%
Price Per Square Foot*	\$122	<b>\$120</b>	-2.0%	\$114	<b>\$116</b>	+ 1.8%
Percent of Original List Price Received*	95.4%	<b>99.9%</b>	+ 4.7%	98.5%	<b>98.9%</b>	+ 0.4%
Days on Market Until Sale	66	<b>32</b>	-51.5%	54	<b>47</b>	-13.0%
Inventory of Homes for Sale	26	<b>18</b>	-30.8%	--	--	--
Months Supply of Inventory	3.1	<b>1.8</b>	-41.9%	--	--	--

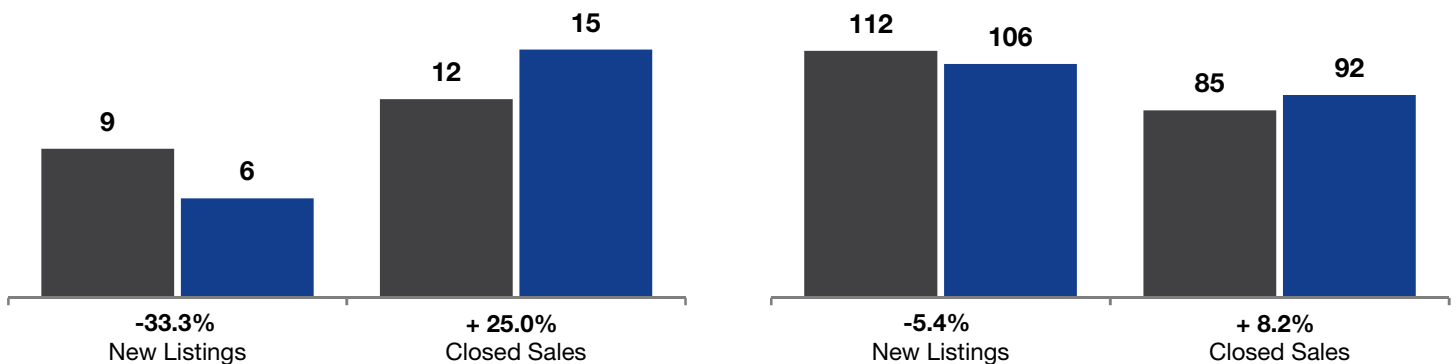
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2016 ■ 2017

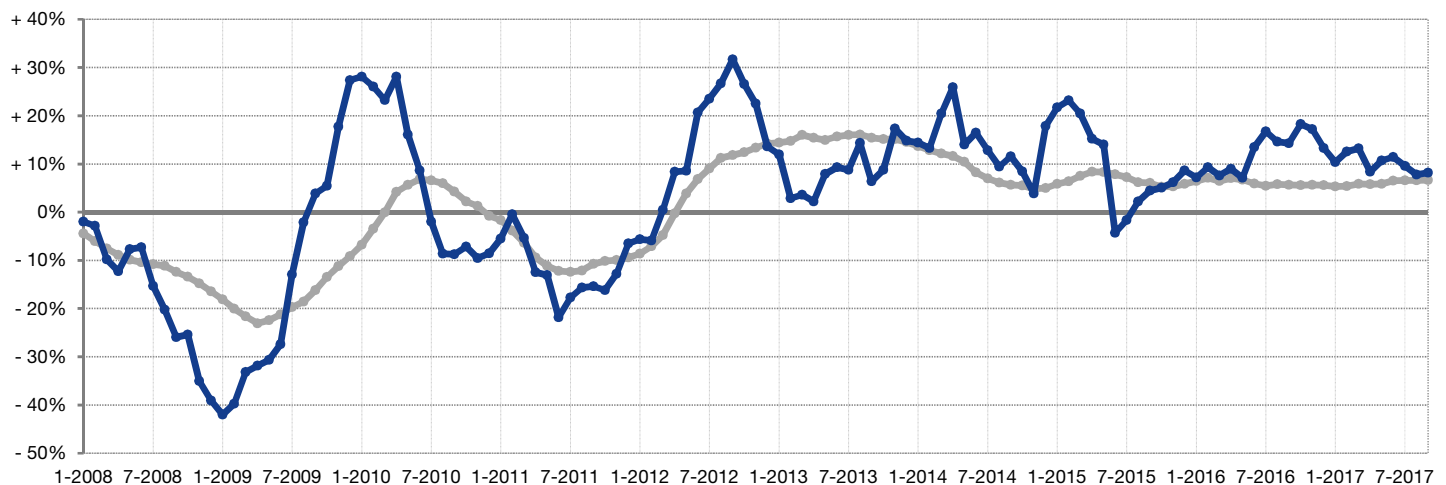
### Year to Date

■ 2016 ■ 2017



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

16-County Twin Cities Region —  
Montrose —



\*\* 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.