

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Montrose

- 14.3%

+ 11.1%

+ 10.2%

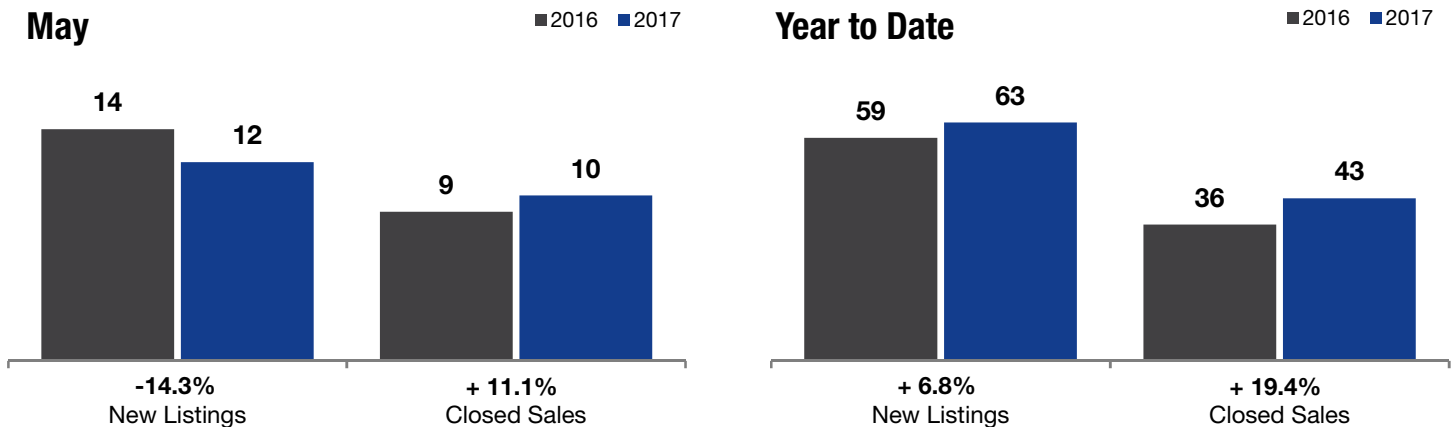
Change in
New Listings

Change in
Closed Sales

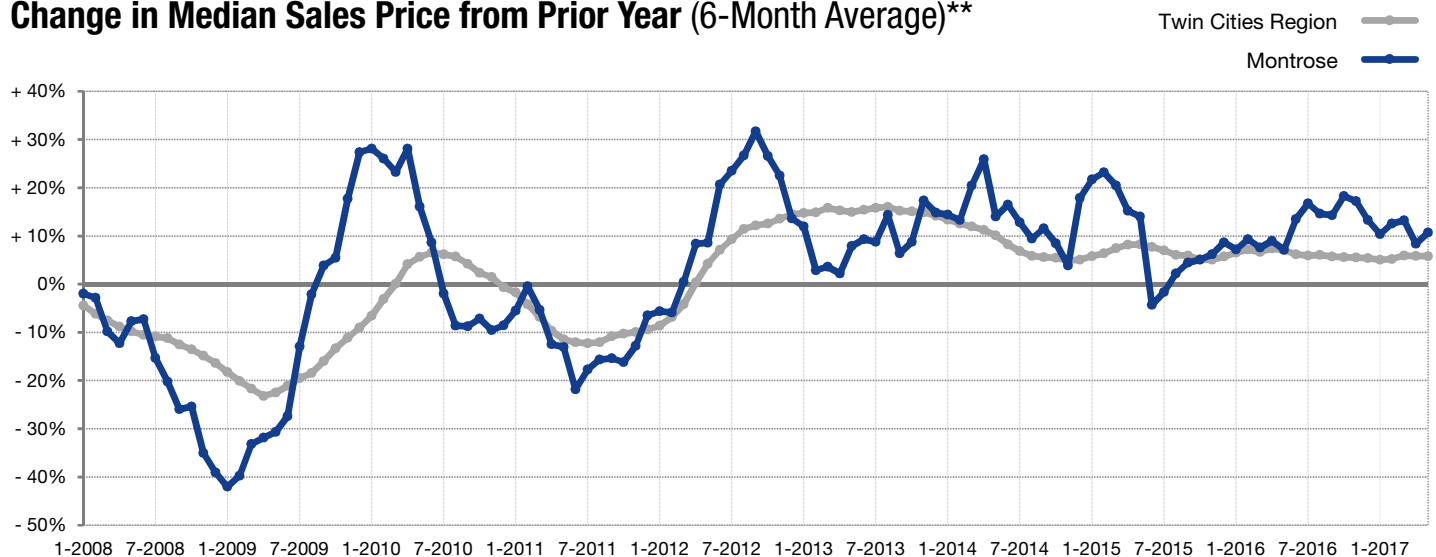
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	14	12	-14.3%	59	63	+ 6.8%
Closed Sales	9	10	+ 11.1%	36	43	+ 19.4%
Median Sales Price*	\$179,500	\$197,800	+ 10.2%	\$175,000	\$197,650	+ 12.9%
Average Sales Price*	\$172,000	\$188,100	+ 9.4%	\$177,553	\$194,937	+ 9.8%
Price Per Square Foot*	\$112	\$112	+ 0.3%	\$120	\$114	-5.6%
Percent of Original List Price Received*	101.0%	98.7%	-2.3%	98.6%	98.6%	0.0%
Days on Market Until Sale	19	31	+ 63.2%	65	56	-13.8%
Inventory of Homes for Sale	23	17	-26.1%	--	--	--
Months Supply of Inventory	2.9	1.8	-37.9%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.