

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Montrose

+ 41.7%

- 10.0%

+ 14.8%

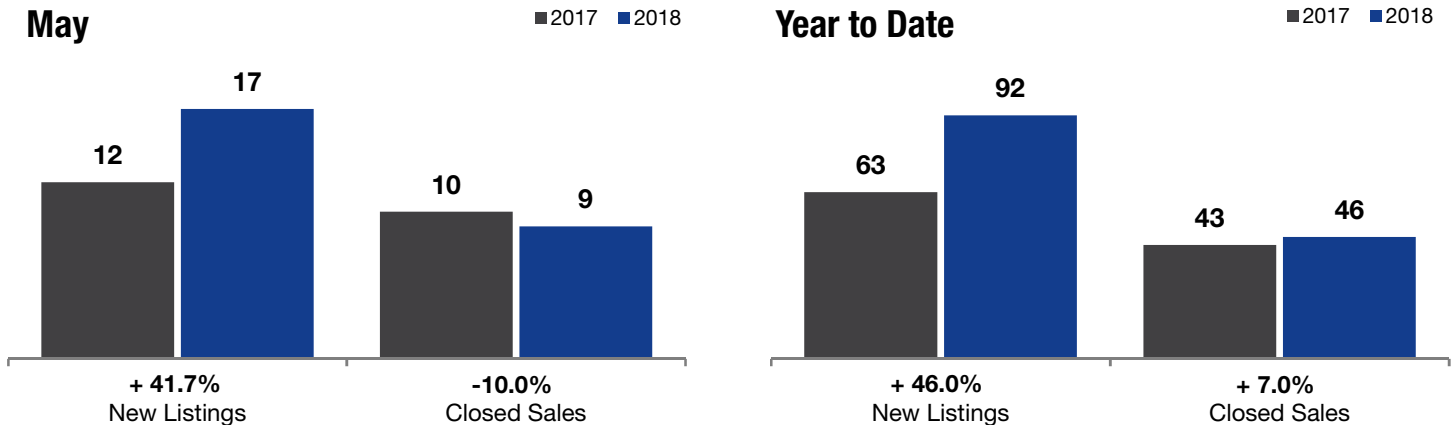
Change in
New Listings

Change in
Closed Sales

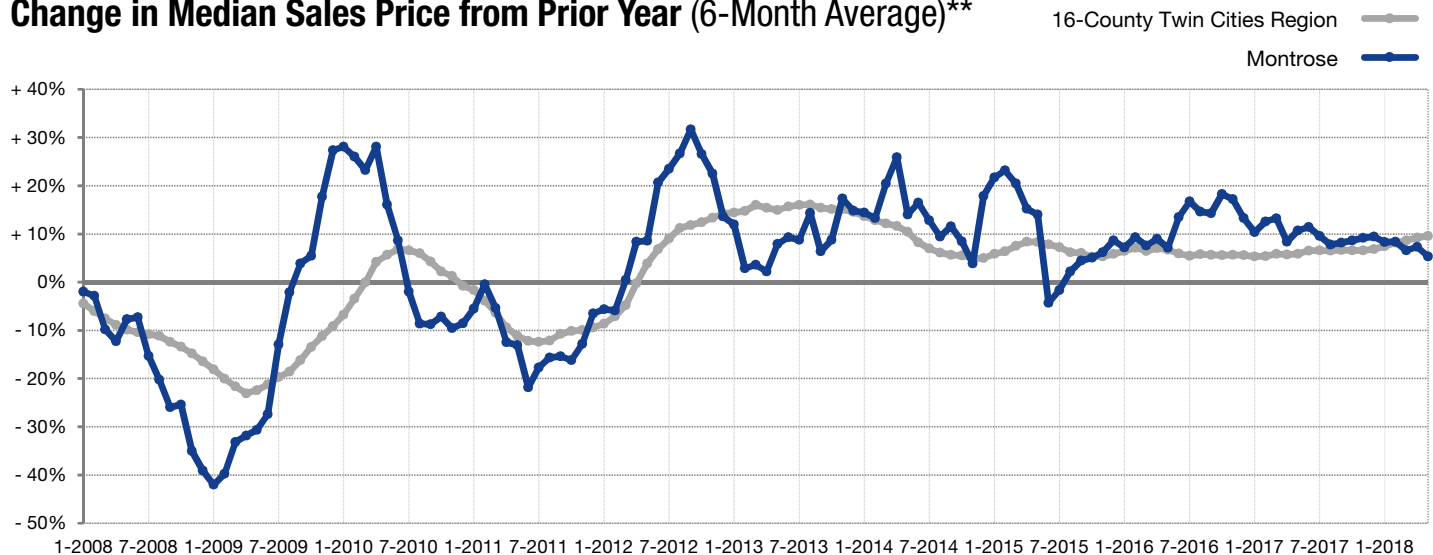
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	12	17	+ 41.7%	63	92	+ 46.0%
Closed Sales	10	9	-10.0%	43	46	+ 7.0%
Median Sales Price*	\$197,800	\$227,000	+ 14.8%	\$197,650	\$216,500	+ 9.5%
Average Sales Price*	\$188,100	\$255,967	+ 36.1%	\$194,937	\$219,261	+ 12.5%
Price Per Square Foot*	\$112	\$125	+ 11.5%	\$114	\$120	+ 5.1%
Percent of Original List Price Received*	98.7%	99.9%	+ 1.2%	98.6%	99.2%	+ 0.6%
Days on Market Until Sale	31	42	+ 35.5%	56	39	-30.4%
Inventory of Homes for Sale	19	35	+ 84.2%	--	--	--
Months Supply of Inventory	2.0	3.5	+ 75.0%	--	--	--

* 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.