

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Montrose

0.0%

- 25.0%

+ 14.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	5	0.0%	124	120	-3.2%
Closed Sales	12	9	-25.0%	105	109	+ 3.8%
Median Sales Price*	\$178,000	\$203,000	+ 14.0%	\$186,425	\$203,000	+ 8.9%
Average Sales Price*	\$231,567	\$193,203	-16.6%	\$199,376	\$205,973	+ 3.3%
Price Per Square Foot*	\$137	\$113	-17.6%	\$118	\$116	-2.3%
Percent of Original List Price Received*	96.9%	97.0%	+ 0.1%	98.3%	98.7%	+ 0.4%
Days on Market Until Sale	68	66	-2.9%	57	48	-15.8%
Inventory of Homes for Sale	14	15	+ 7.1%	--	--	--
Months Supply of Inventory	1.5	1.6	+ 6.7%	--	--	--

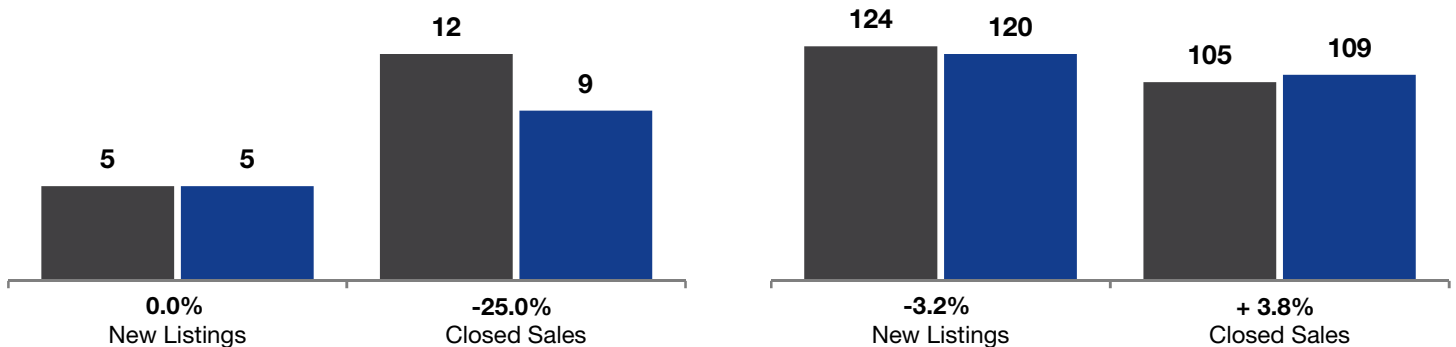
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

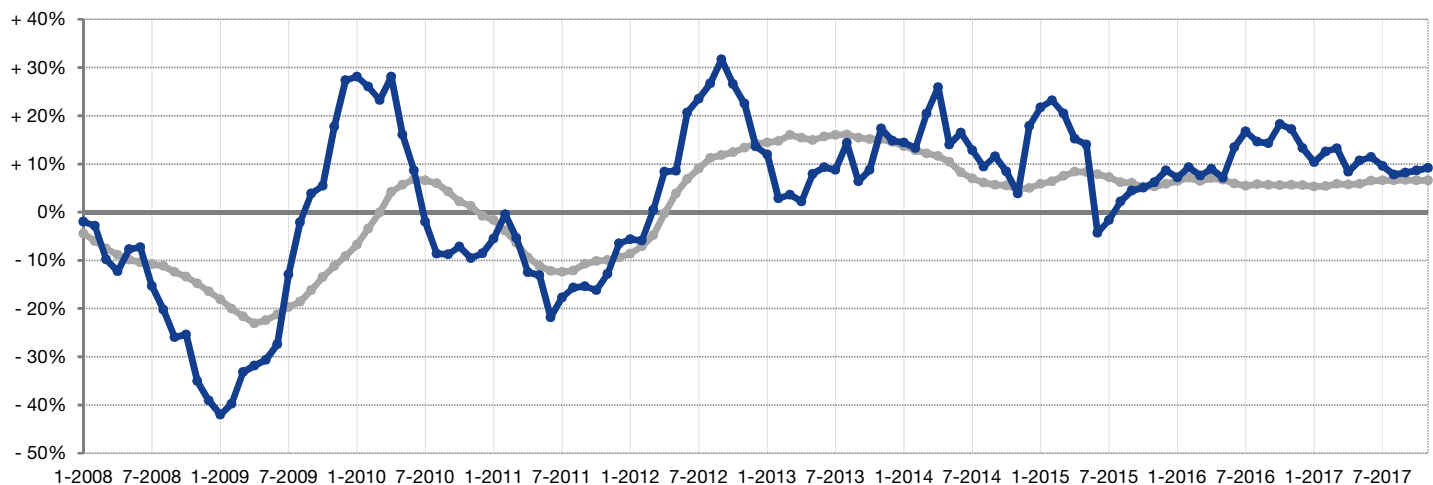
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.