

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Montrose

+ 93.3%

+ 40.0%

+ 20.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	15	29	+ 93.3%	51	75	+ 47.1%
Closed Sales	10	14	+ 40.0%	33	37	+ 12.1%
Median Sales Price*	\$179,900	\$217,450	+ 20.9%	\$197,500	\$215,000	+ 8.9%
Average Sales Price*	\$179,510	\$217,282	+ 21.0%	\$196,801	\$210,332	+ 6.9%
Price Per Square Foot*	\$121	\$129	+ 6.8%	\$114	\$118	+ 3.5%
Percent of Original List Price Received*	98.9%	98.7%	-0.2%	98.5%	99.0%	+ 0.5%
Days on Market Until Sale	59	34	-42.4%	63	39	-38.1%
Inventory of Homes for Sale	21	37	+ 76.2%	--	--	--
Months Supply of Inventory	2.2	3.8	+ 72.7%	--	--	--

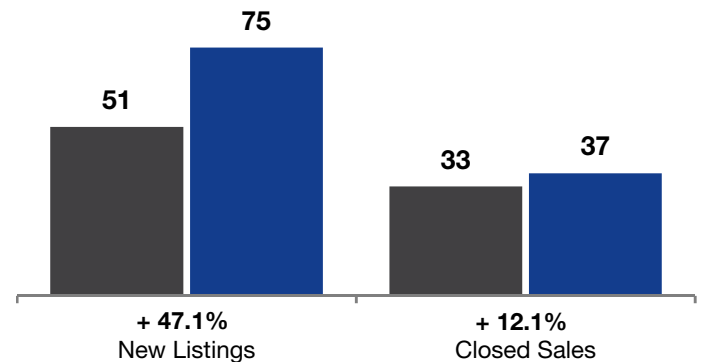
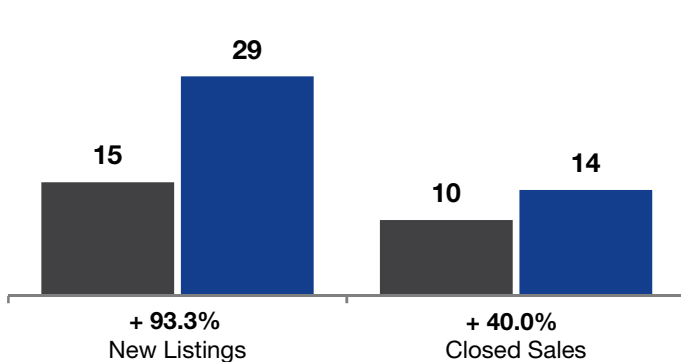
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

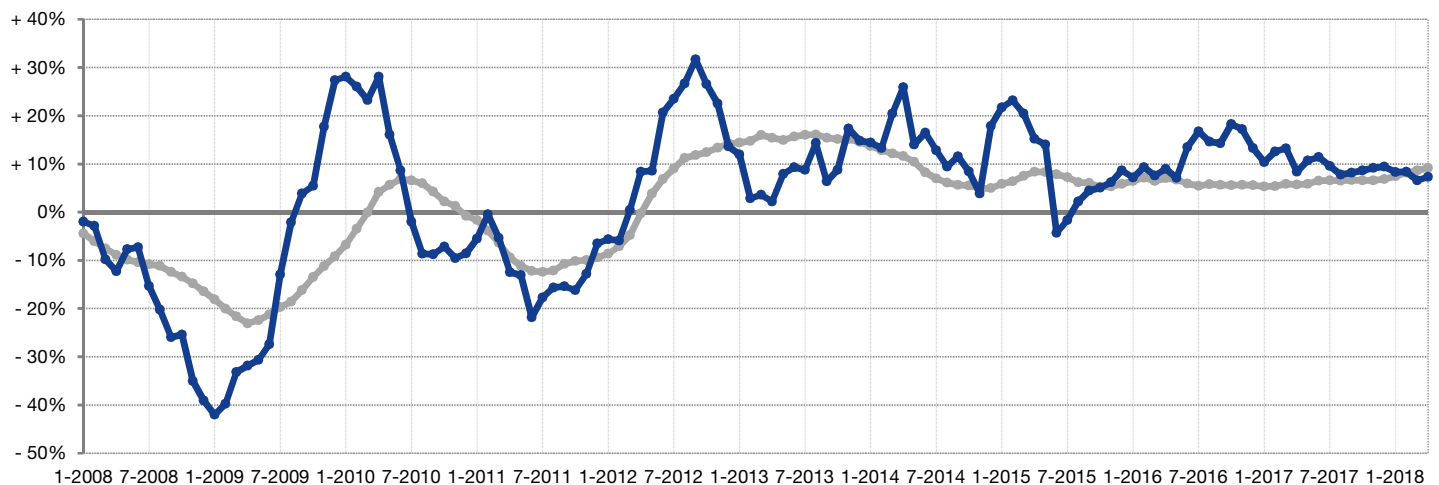
Year to Date

■ 2017 ■ 2018



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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.