

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 26.7%

- 30.0%

+ 10.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Montrose

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	15	19	+ 26.7%	23	29	+ 26.1%
Closed Sales	10	7	-30.0%	14	11	-21.4%
Median Sales Price*	\$189,250	\$209,900	+ 10.9%	\$198,700	\$209,900	+ 5.6%
Average Sales Price*	\$194,215	\$209,007	+ 7.6%	\$209,703	\$201,814	-3.8%
Price Per Square Foot*	\$107	\$119	+ 10.6%	\$107	\$111	+ 3.8%
Percent of Original List Price Received*	99.7%	99.8%	+ 0.1%	99.1%	100.2%	+ 1.1%
Days on Market Until Sale	65	61	-6.2%	79	50	-36.7%
Inventory of Homes for Sale	14	12	-14.3%	--	--	--
Months Supply of Inventory	1.3	1.3	0.0%	--	--	--

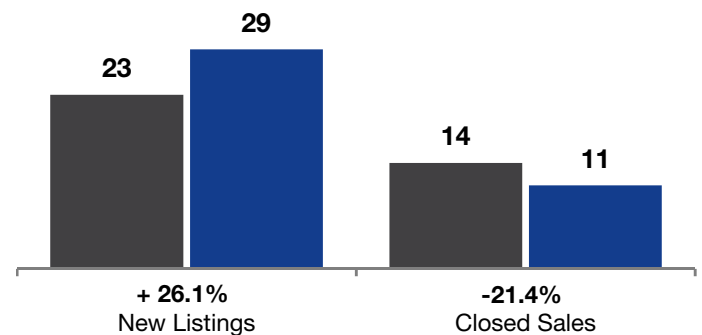
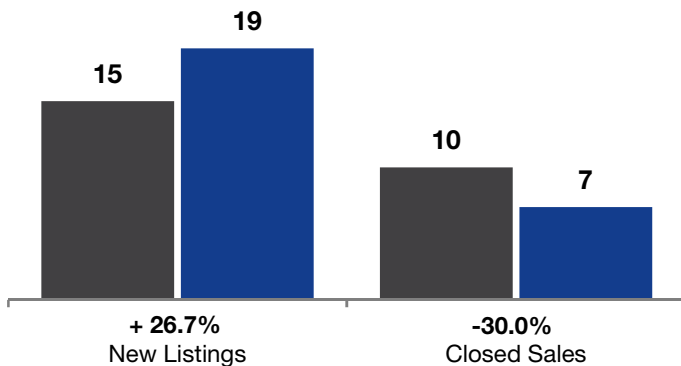
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

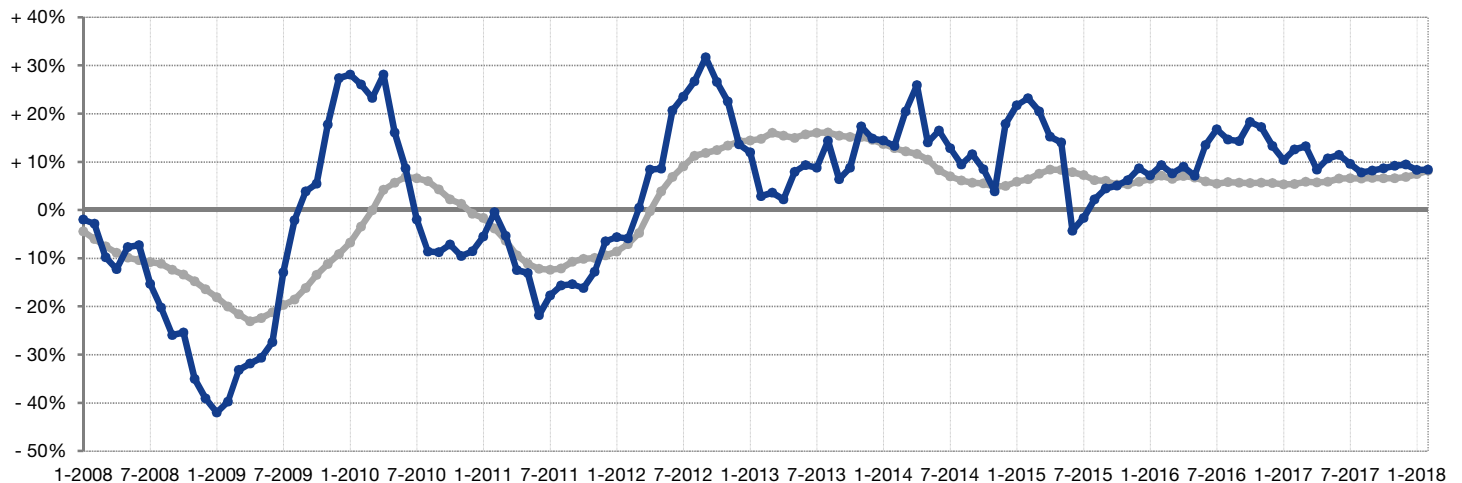
Year to Date

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