Local Market Update – October 2016

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

MINNEAPOLIS AREA Association of REALTORS®

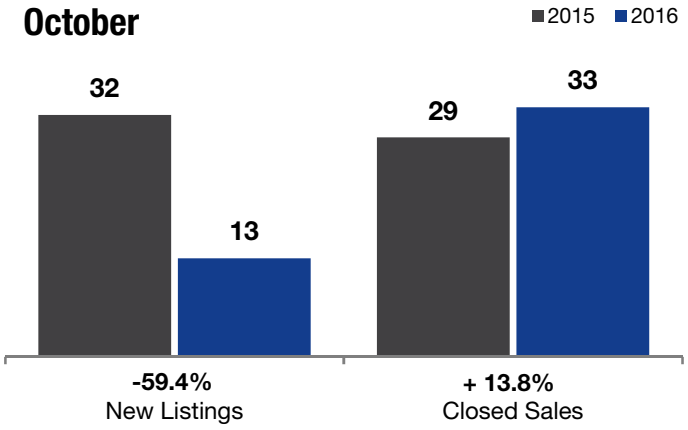
New Brighton

- 59.4%	+ 13.8%	+ 2.3%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

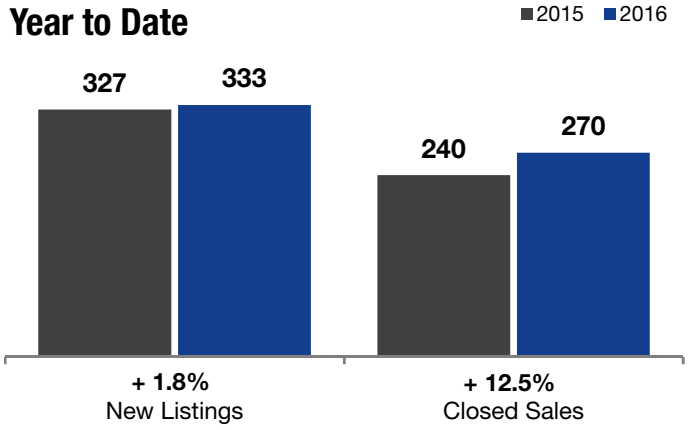
	October			Year to Date		
	2015	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
New Listings	32	**13**	-59.4%	327	**333**	+ 1.8%
Closed Sales	29	**33**	+ 13.8%	240	**270**	+ 12.5%
Median Sales Price*	$220,000	**$225,000**	+ 2.3%	$217,100	**$238,500**	+ 9.9%
Average Sales Price*	$239,864	**$251,049**	+ 4.7%	$232,605	**$255,592**	+ 9.9%
Price Per Square Foot*	$116	**$128**	+ 10.0%	$115	**$127**	+ 10.3%
Percent of Original List Price Received*	96.4%	**96.3%**	-0.1%	97.1%	**97.3%**	+ 0.2%
Days on Market Until Sale	59	**64**	+ 8.5%	70	**52**	-25.7%
Inventory of Homes for Sale	60	**41**	-31.7%	--	--	--
Months Supply of Inventory	2.6	**1.6**	-38.5%	--	--	--

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

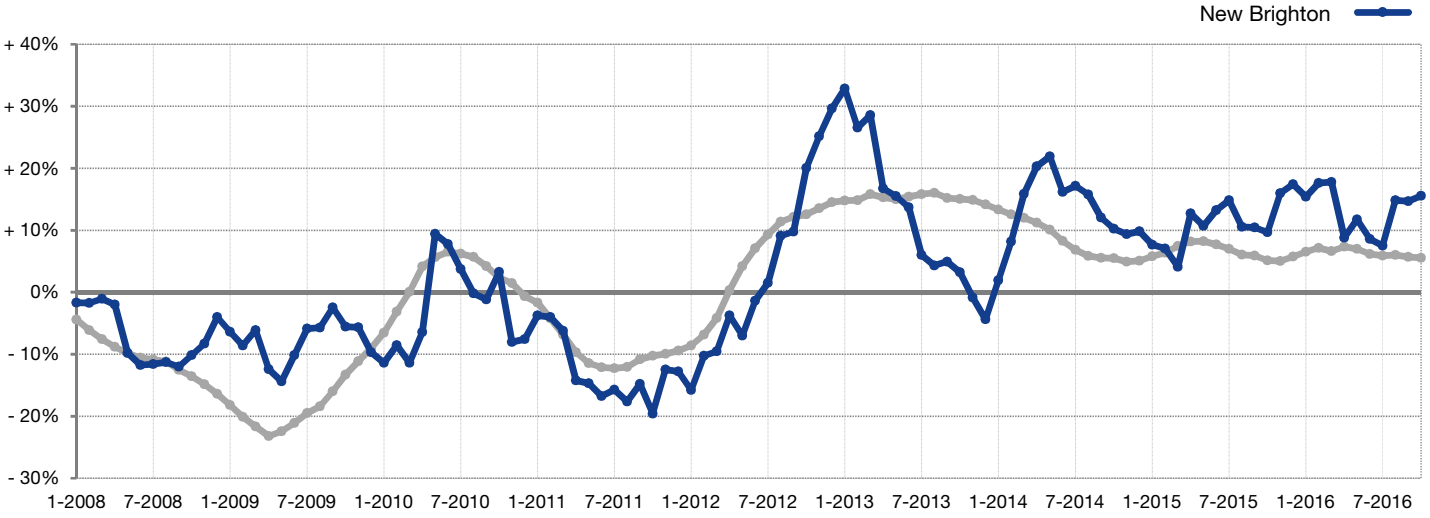
October



Year to Date



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 November 8, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.