

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

+ 5.1%

Change in
New Listings

- 26.7%

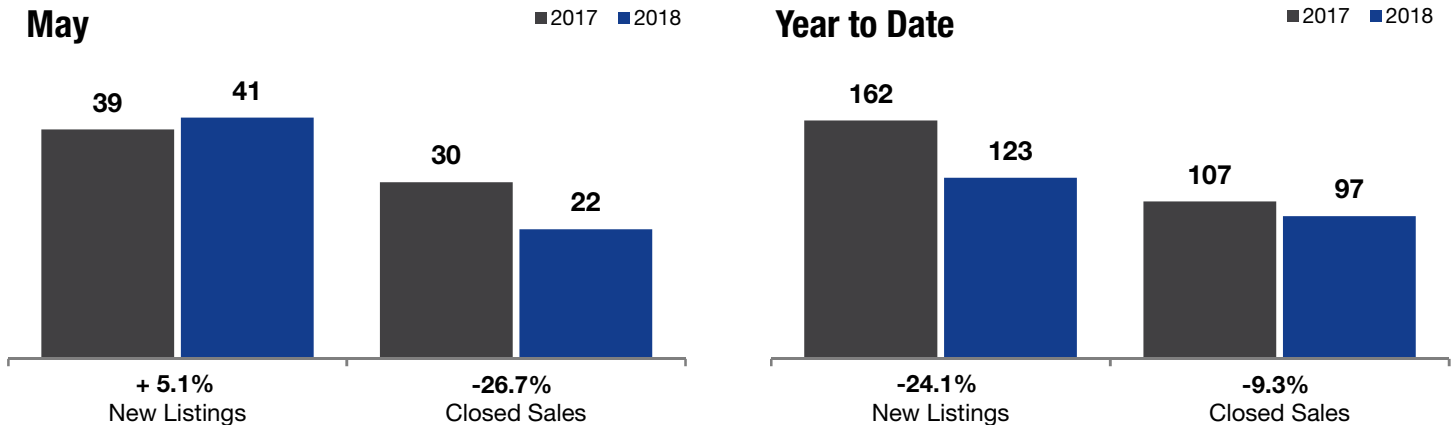
Change in
Closed Sales

+ 4.7%

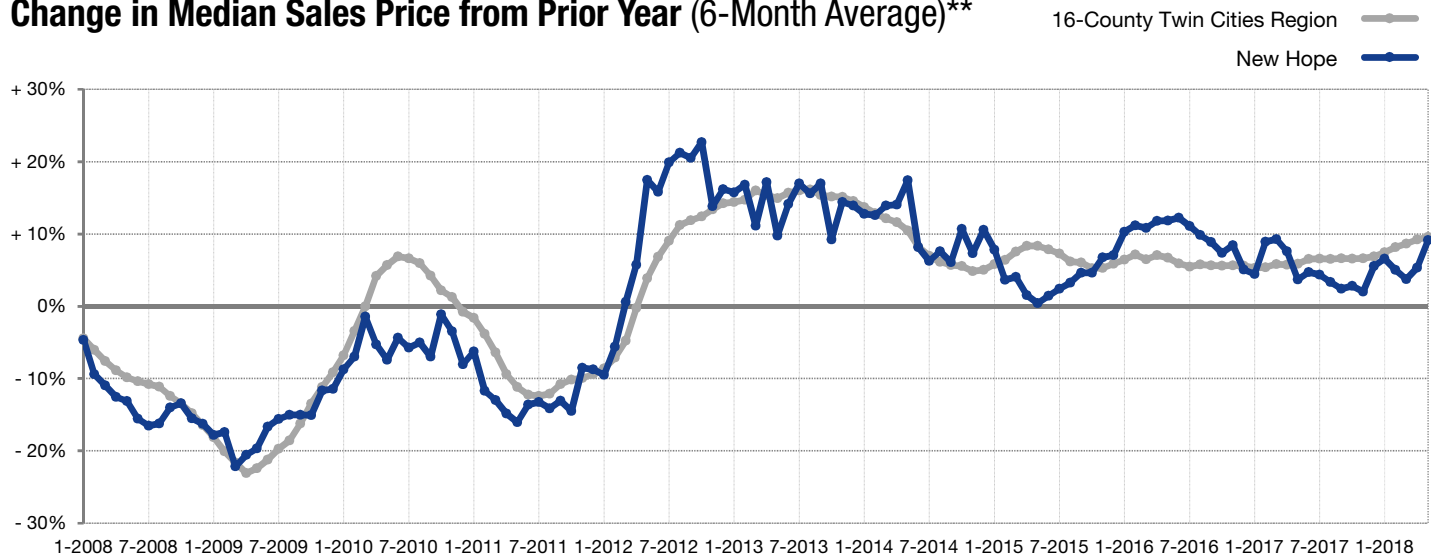
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	39	41	+ 5.1%	162	123	-24.1%
Closed Sales	30	22	-26.7%	107	97	-9.3%
Median Sales Price*	\$225,500	\$236,000	+ 4.7%	\$216,500	\$235,000	+ 8.5%
Average Sales Price*	\$215,789	\$238,269	+ 10.4%	\$214,149	\$224,531	+ 4.8%
Price Per Square Foot*	\$132	\$138	+ 4.5%	\$123	\$132	+ 7.4%
Percent of Original List Price Received*	100.5%	101.8%	+ 1.3%	98.6%	101.7%	+ 3.1%
Days on Market Until Sale	25	36	+ 44.0%	50	37	-26.0%
Inventory of Homes for Sale	44	29	-34.1%	--	--	--
Months Supply of Inventory	1.7	1.2	-29.4%	--	--	--

* 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.