

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

- 15.2%

Change in
New Listings

- 16.7%

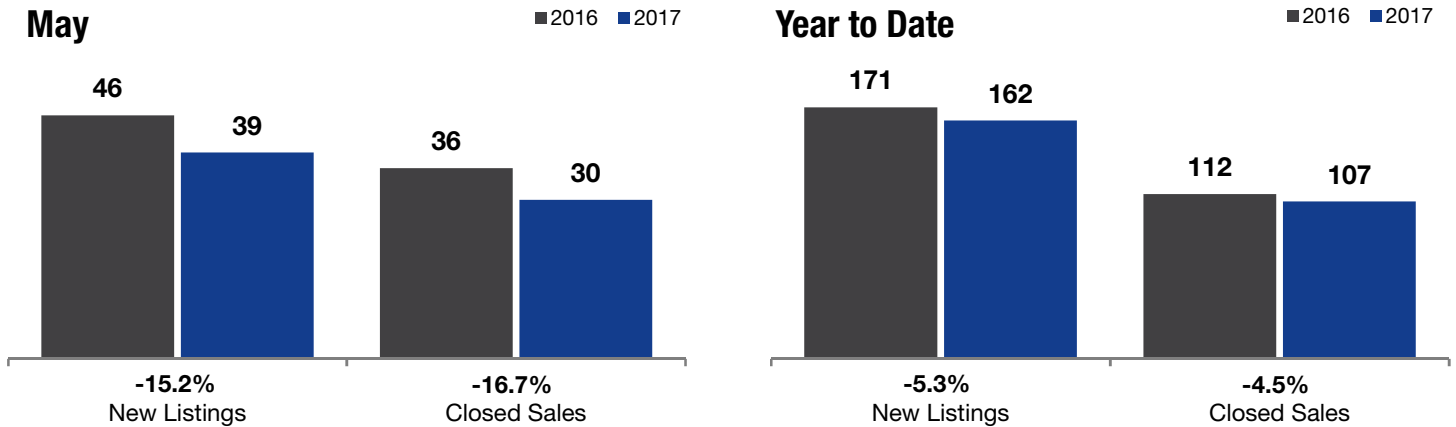
Change in
Closed Sales

- 0.6%

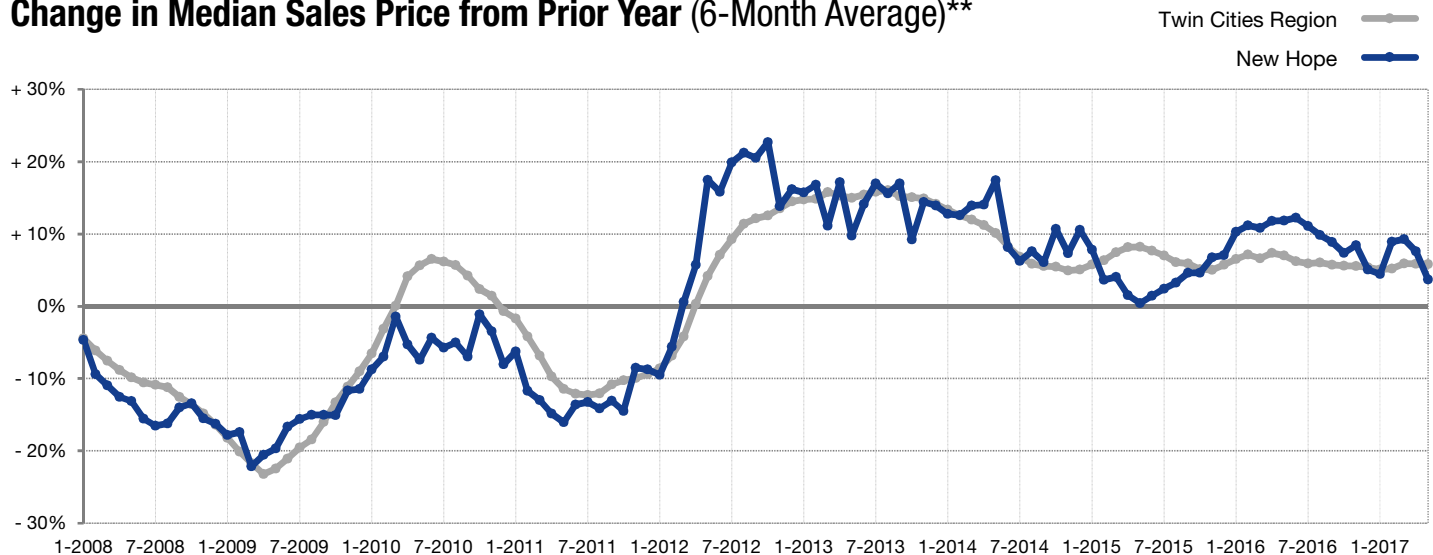
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	46	39	-15.2%	171	162	-5.3%
Closed Sales	36	30	-16.7%	112	107	-4.5%
Median Sales Price*	\$226,850	\$225,500	-0.6%	\$213,000	\$216,500	+ 1.6%
Average Sales Price*	\$223,982	\$215,789	-3.7%	\$213,865	\$214,149	+ 0.1%
Price Per Square Foot*	\$119	\$132	+ 11.3%	\$116	\$123	+ 5.6%
Percent of Original List Price Received*	99.5%	100.5%	+ 1.0%	98.5%	98.6%	+ 0.1%
Days on Market Until Sale	58	25	-56.9%	63	50	-20.6%
Inventory of Homes for Sale	46	45	-2.2%	--	--	--
Months Supply of Inventory	1.9	1.7	-10.5%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.