

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

- 20.0%

+ 50.0%

+ 12.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

January

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	25	20	-20.0%	25	20	-20.0%
Closed Sales	12	18	+ 50.0%	12	18	+ 50.0%
Median Sales Price*	\$203,450	\$229,500	+ 12.8%	\$203,450	\$229,500	+ 12.8%
Average Sales Price*	\$187,481	\$226,706	+ 20.9%	\$187,481	\$226,706	+ 20.9%
Price Per Square Foot*	\$111	\$127	+ 14.3%	\$111	\$127	+ 14.3%
Percent of Original List Price Received*	94.8%	101.0%	+ 6.5%	94.8%	101.0%	+ 6.5%
Days on Market Until Sale	62	46	-25.8%	62	46	-25.8%
Inventory of Homes for Sale	31	17	-45.2%	--	--	--
Months Supply of Inventory	1.1	0.6	-45.5%	--	--	--

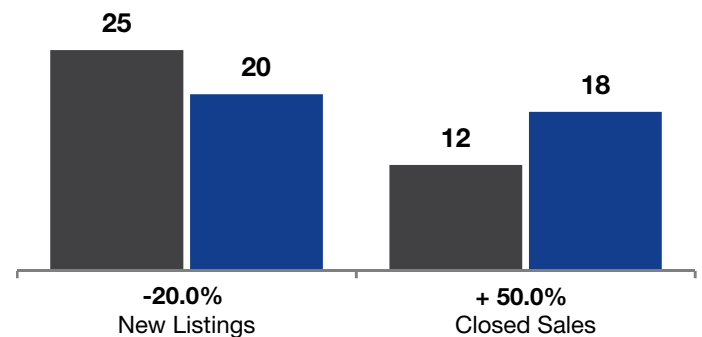
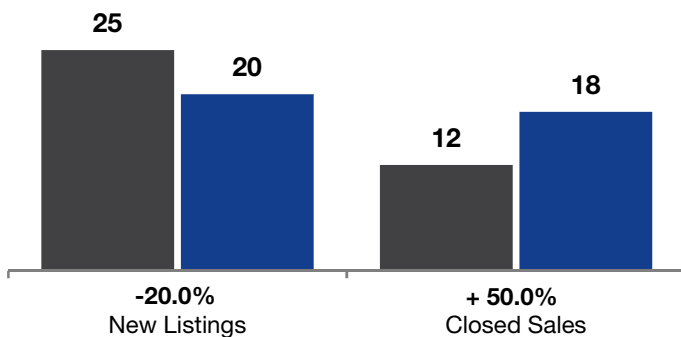
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2017 ■ 2018

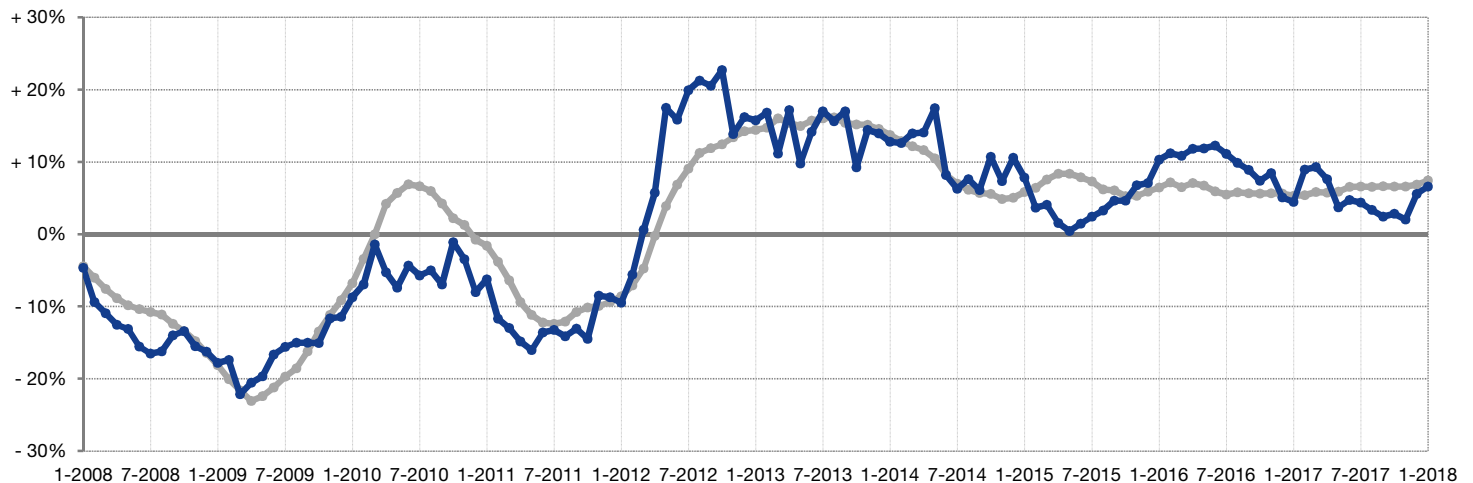
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
New Hope —



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