

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

- 22.2%

Change in
New Listings

- 7.7%

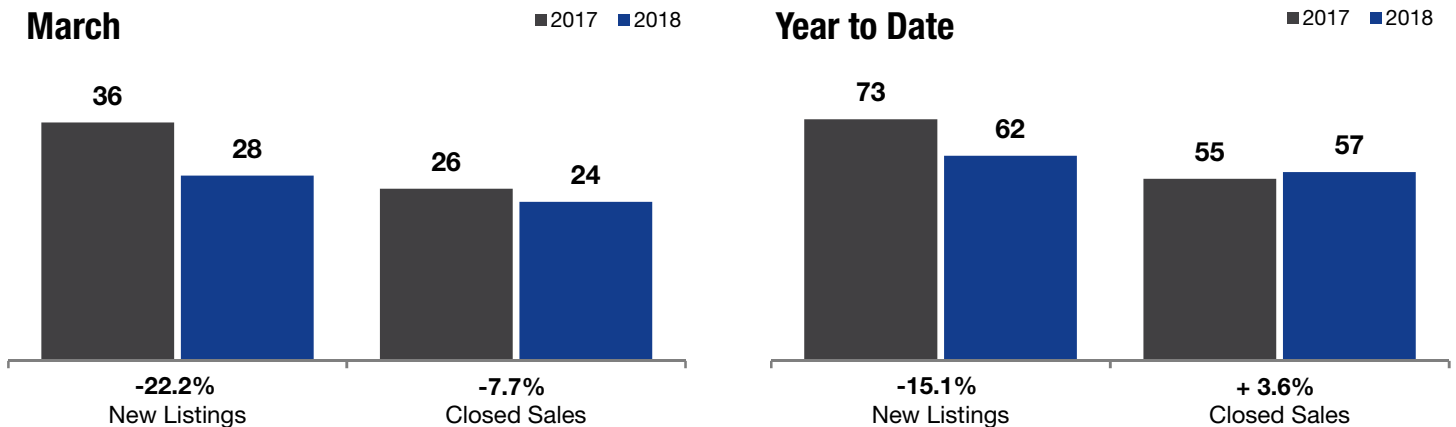
Change in
Closed Sales

- 4.6%

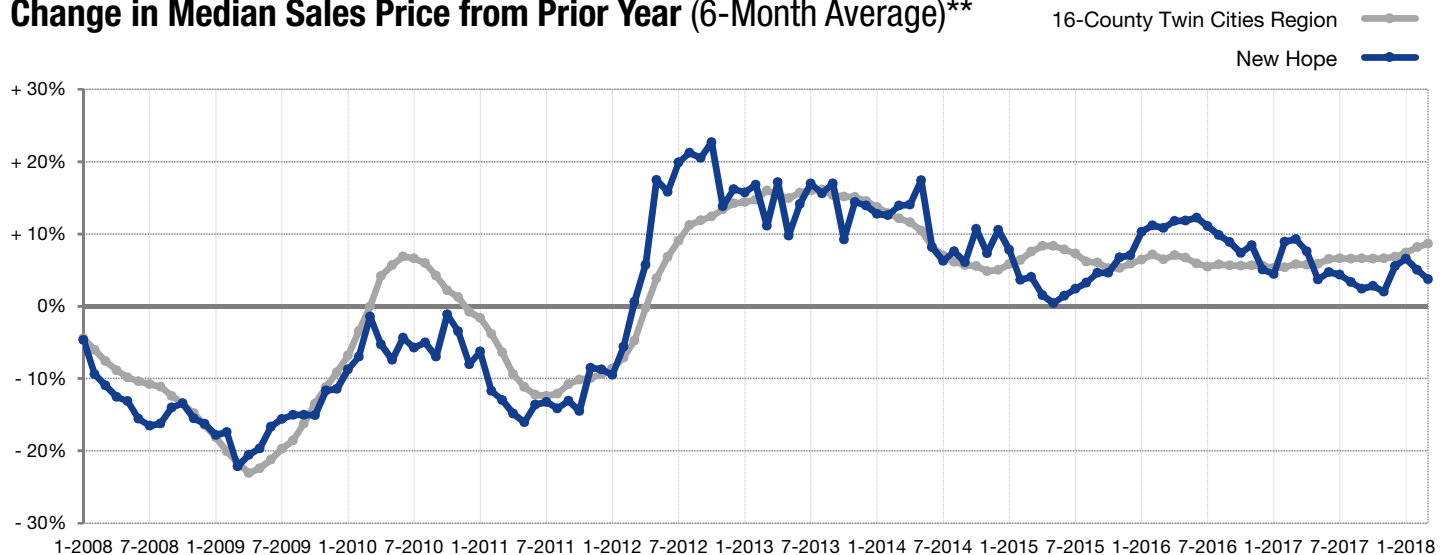
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	36	28	-22.2%	73	62	-15.1%
Closed Sales	26	24	-7.7%	55	57	+ 3.6%
Median Sales Price*	\$234,750	\$223,950	-4.6%	\$216,500	\$224,900	+ 3.9%
Average Sales Price*	\$228,929	\$209,867	-8.3%	\$218,110	\$215,257	-1.3%
Price Per Square Foot*	\$120	\$128	+ 6.7%	\$118	\$129	+ 9.1%
Percent of Original List Price Received*	98.8%	102.1%	+ 3.3%	97.1%	100.9%	+ 3.9%
Days on Market Until Sale	61	22	-63.9%	66	42	-36.4%
Inventory of Homes for Sale	31	12	-61.3%	--	--	--
Months Supply of Inventory	1.2	0.4	-66.7%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.