

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

+ 25.0%

+ 57.1%

+ 0.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	24	30	+ 25.0%	343	336	-2.0%
Closed Sales	21	33	+ 57.1%	265	276	+ 4.2%
Median Sales Price*	\$219,900	\$220,000	+ 0.0%	\$220,000	\$227,250	+ 3.3%
Average Sales Price*	\$217,377	\$215,048	-1.1%	\$218,765	\$224,777	+ 2.7%
Price Per Square Foot*	\$117	\$132	+ 12.4%	\$118	\$127	+ 7.5%
Percent of Original List Price Received*	98.5%	97.8%	-0.7%	98.9%	99.1%	+ 0.2%
Days on Market Until Sale	41	40	-2.4%	45	41	-8.9%
Inventory of Homes for Sale	52	39	-25.0%	--	--	--
Months Supply of Inventory	2.0	1.4	-30.0%	--	--	--

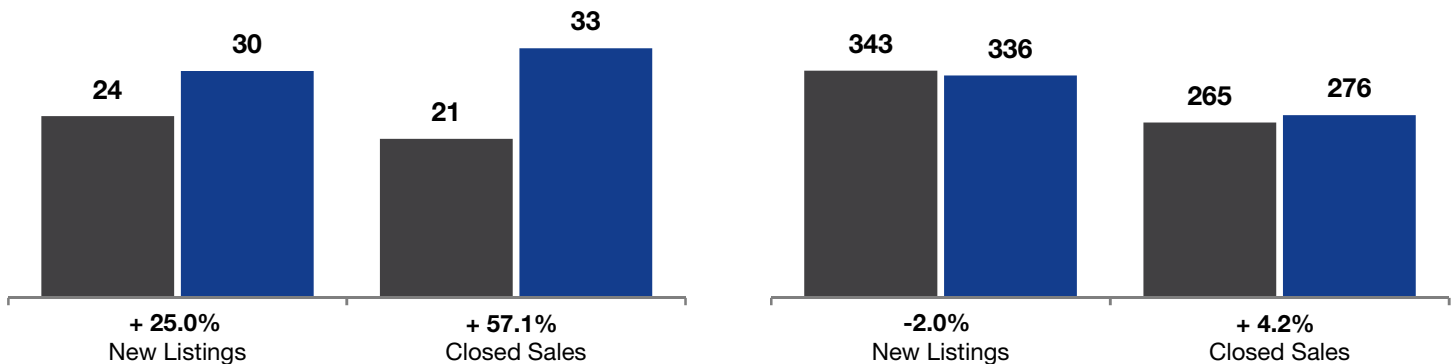
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

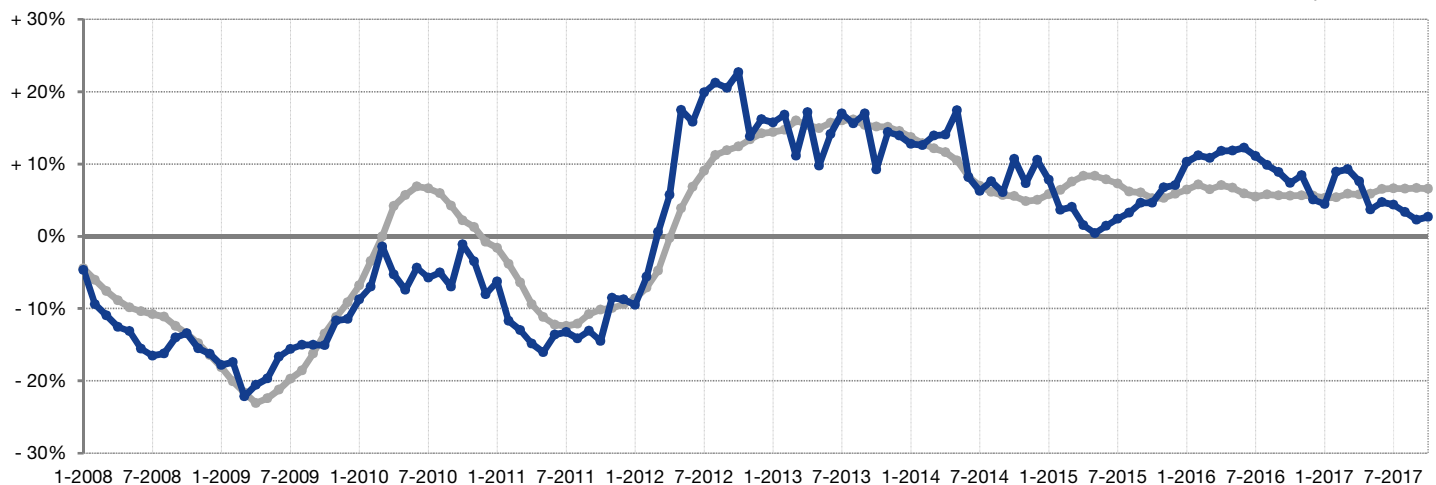
Year to Date

■ 2016 ■ 2017



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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.