

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

New Market Township

+ 200.0%

+ 50.0%

- 24.5%

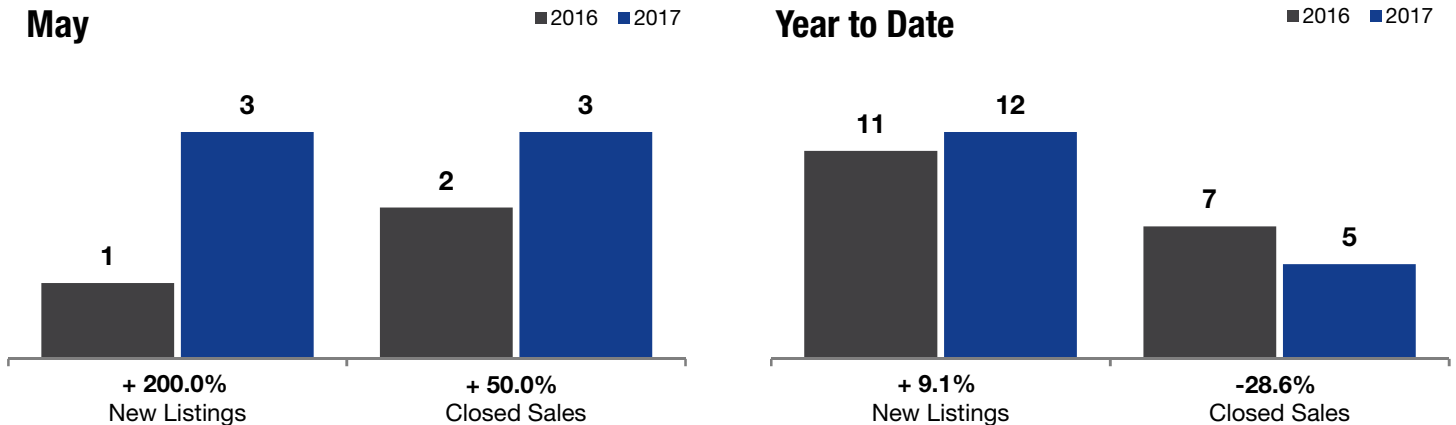
Change in
New Listings

Change in
Closed Sales

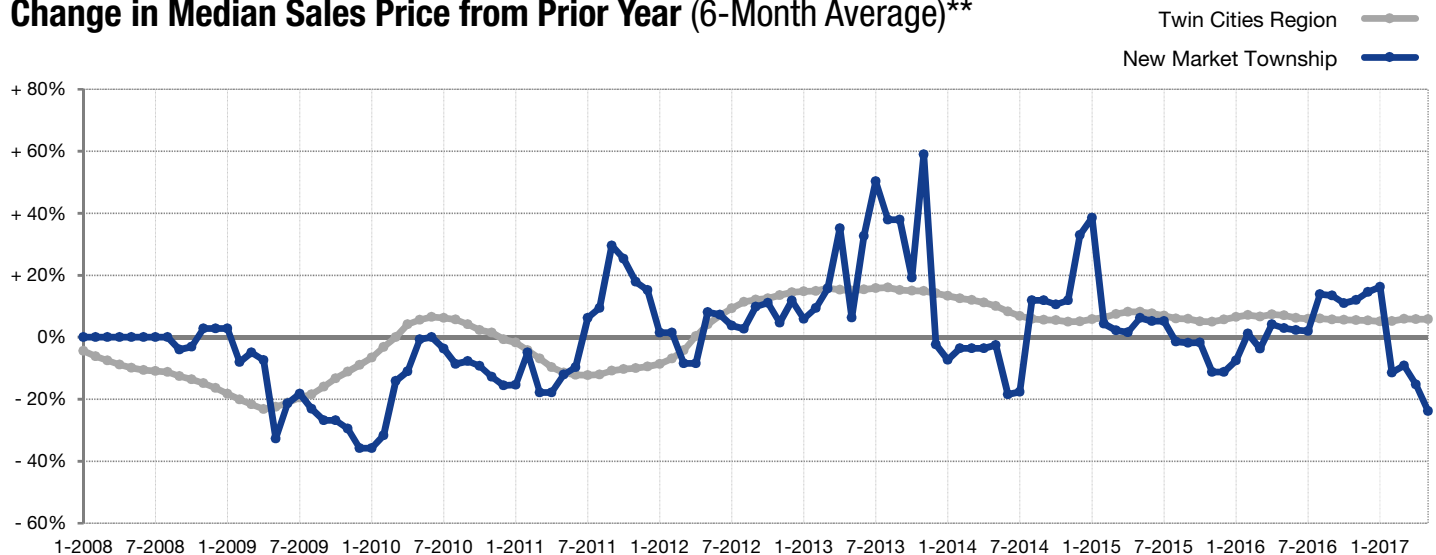
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	1	3	+ 200.0%	11	12	+ 9.1%
Closed Sales	2	3	+ 50.0%	7	5	-28.6%
Median Sales Price*	\$419,750	\$317,000	-24.5%	\$370,000	\$317,000	-14.3%
Average Sales Price*	\$419,750	\$297,333	-29.2%	\$404,557	\$324,980	-19.7%
Price Per Square Foot*	\$150	\$100	-33.3%	\$127	\$142	+ 12.0%
Percent of Original List Price Received*	97.0%	91.2%	-6.0%	93.4%	94.0%	+ 0.6%
Days on Market Until Sale	132	224	+ 69.7%	85	145	+ 70.6%
Inventory of Homes for Sale	8	9	+ 12.5%	--	--	--
Months Supply of Inventory	4.6	5.1	+ 10.9%	--	--	--

* 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.