

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
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## New Prague

**- 12.1%**

Change in  
New Listings

**- 42.1%**

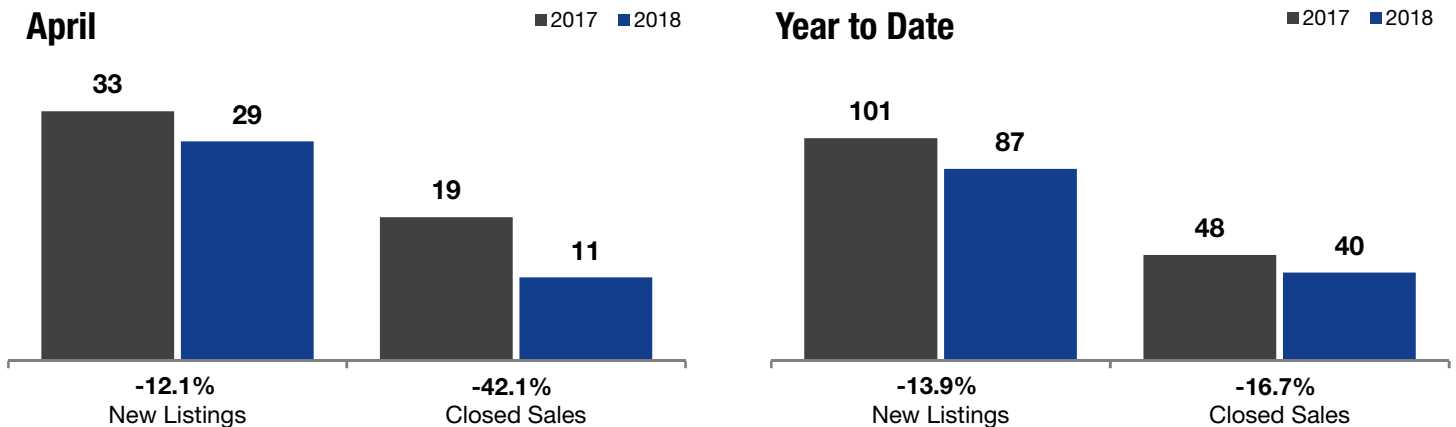
Change in  
Closed Sales

**+ 36.0%**

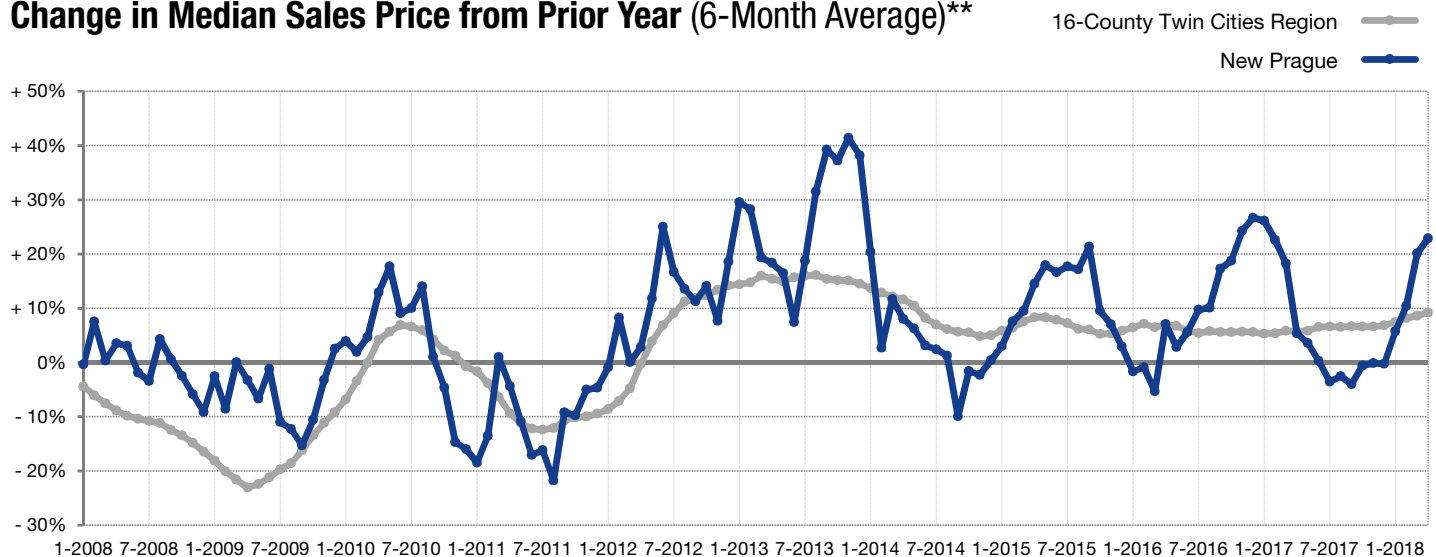
Change in  
Median Sales Price

|  | April     |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2017      | 2018             | + / -   | 2017         | 2018             | + / -   |
| New Listings                             | 33        | <b>29</b>        | -12.1%  | 101          | <b>87</b>        | -13.9%  |
| Closed Sales                             | 19        | <b>11</b>        | -42.1%  | 48           | <b>40</b>        | -16.7%  |
| Median Sales Price*                      | \$216,910 | <b>\$295,000</b> | + 36.0% | \$210,750    | <b>\$289,375</b> | + 37.3% |
| Average Sales Price*                     | \$226,381 | <b>\$298,944</b> | + 32.1% | \$228,343    | <b>\$294,424</b> | + 28.9% |
| Price Per Square Foot*                   | \$126     | <b>\$137</b>     | + 8.8%  | \$121        | <b>\$140</b>     | + 16.0% |
| Percent of Original List Price Received* | 96.8%     | <b>99.9%</b>     | + 3.2%  | 96.3%        | <b>99.8%</b>     | + 3.6%  |
| Days on Market Until Sale                | 46        | <b>79</b>        | + 71.7% | 77           | <b>58</b>        | -24.7%  |
| Inventory of Homes for Sale              | 53        | <b>53</b>        | 0.0%    | --           | --               | --      |
| Months Supply of Inventory               | 3.3       | <b>3.1</b>       | -6.1%   | --           | --               | --      |

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