

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 3.7%

Change in
New Listings

- 9.1%

Change in
Closed Sales

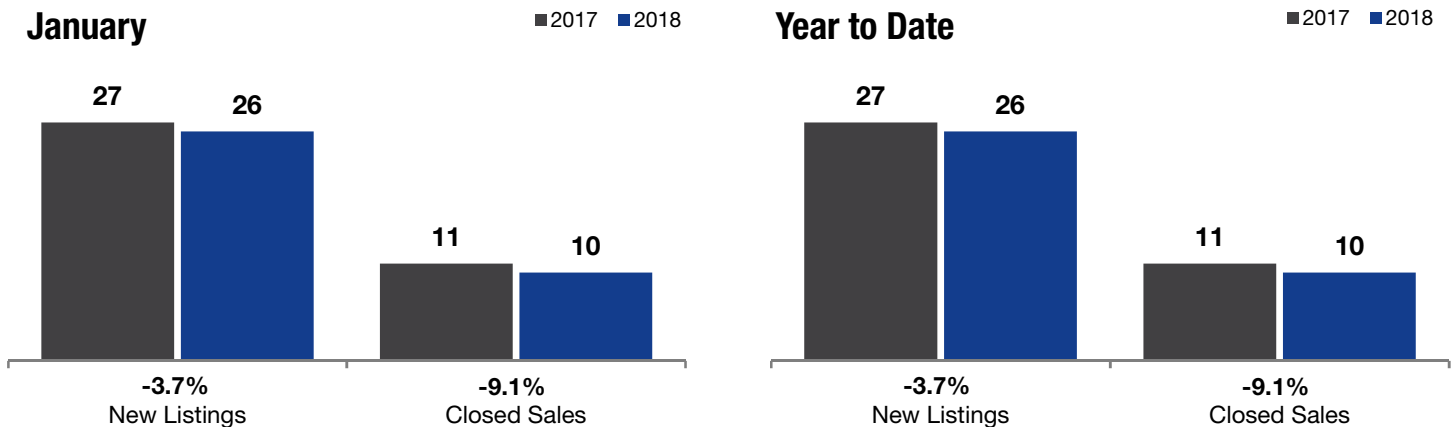
- 23.9%

Change in
Median Sales Price

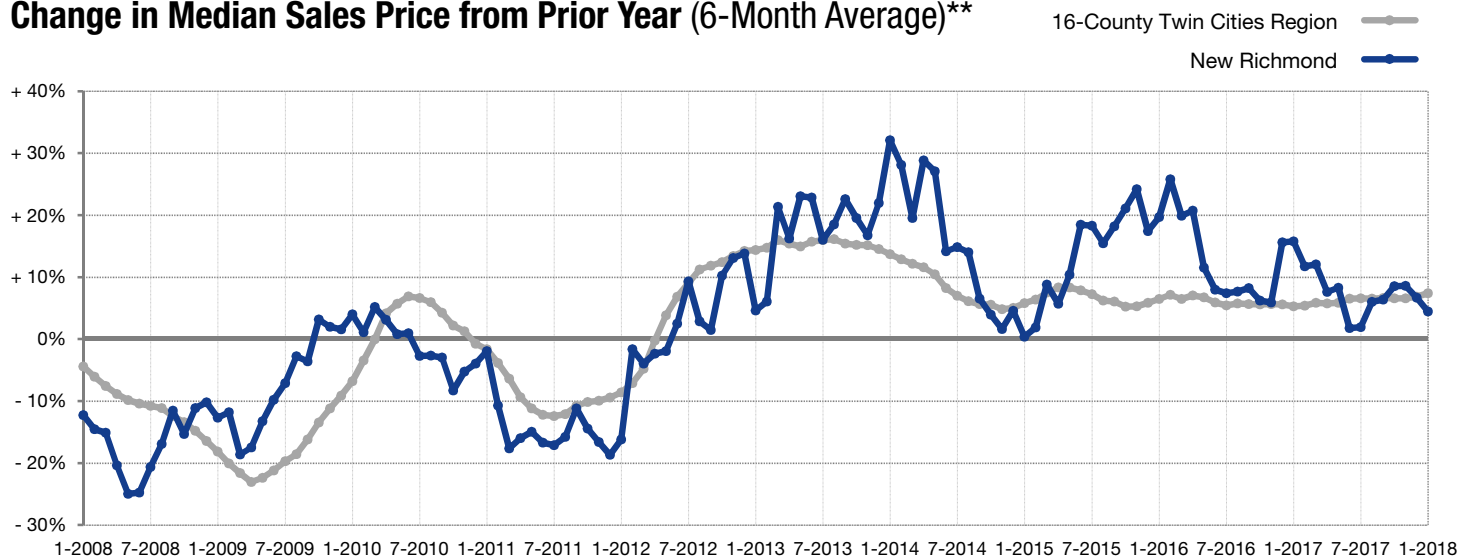
New Richmond

	January			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	27	26	-3.7%	27	26	-3.7%
Closed Sales	11	10	-9.1%	11	10	-9.1%
Median Sales Price*	\$208,700	\$158,750	-23.9%	\$208,700	\$158,750	-23.9%
Average Sales Price*	\$213,037	\$191,465	-10.1%	\$213,037	\$191,465	-10.1%
Price Per Square Foot*	\$115	\$116	+ 0.3%	\$115	\$116	+ 0.3%
Percent of Original List Price Received*	96.6%	97.0%	+ 0.4%	96.6%	97.0%	+ 0.4%
Days on Market Until Sale	96	78	-18.8%	96	78	-18.8%
Inventory of Homes for Sale	88	75	-14.8%	--	--	--
Months Supply of Inventory	3.6	2.9	-19.4%	--	--	--

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