

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 55.3%

- 9.7%

+ 10.2%

Change in
New Listings

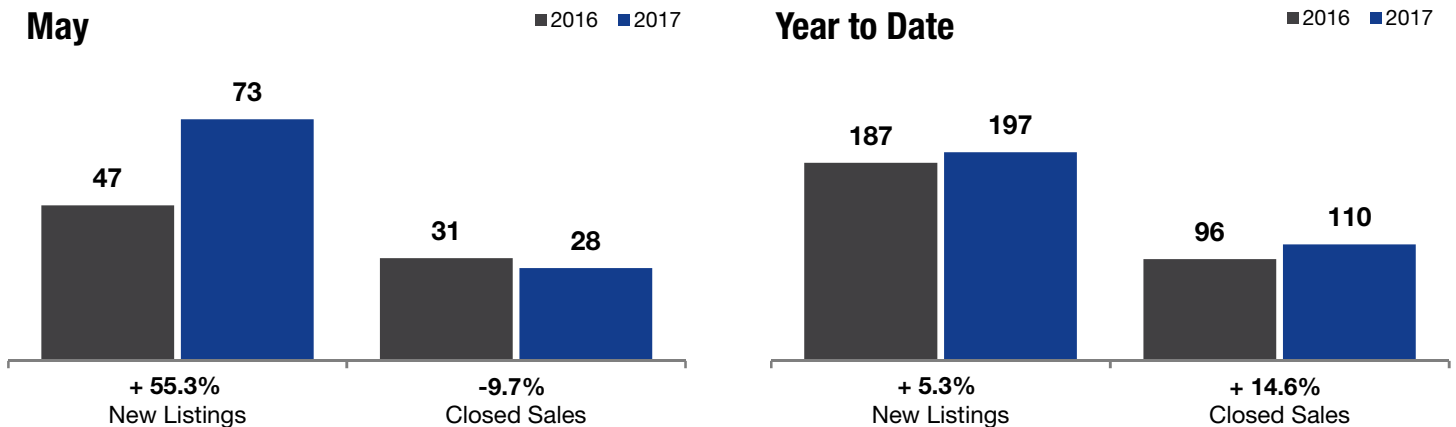
Change in
Closed Sales

Change in
Median Sales Price

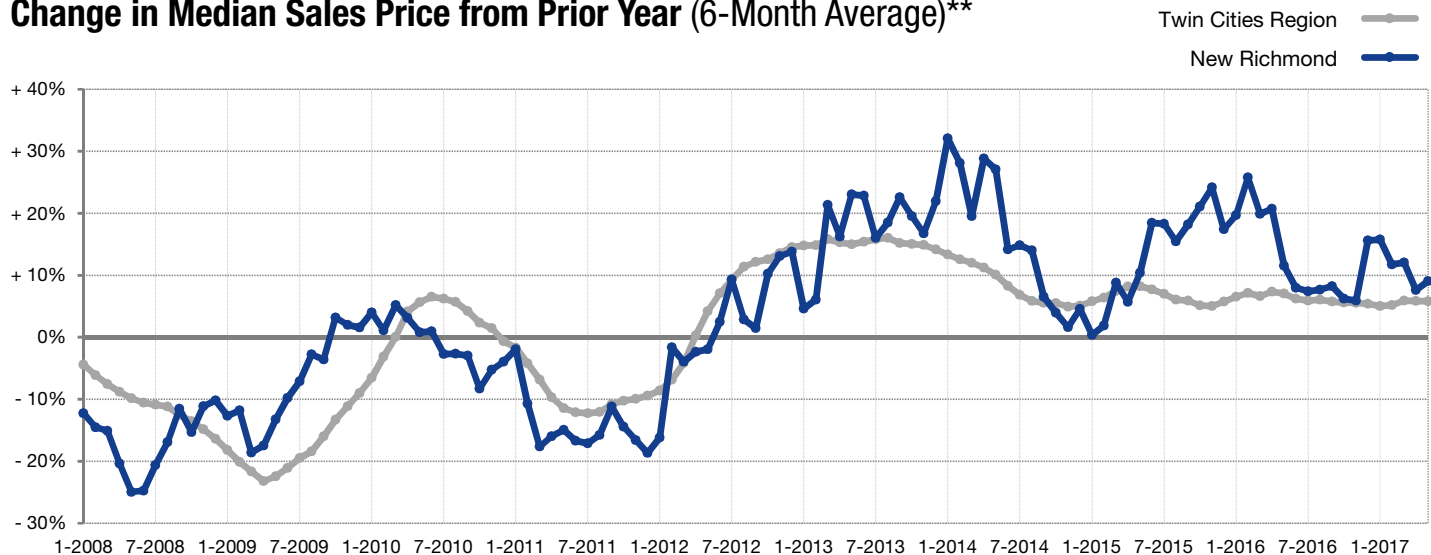
New Richmond

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	47	73	+ 55.3%	187	197	+ 5.3%
Closed Sales	31	28	-9.7%	96	110	+ 14.6%
Median Sales Price*	\$197,500	\$217,701	+ 10.2%	\$195,000	\$193,000	-1.0%
Average Sales Price*	\$200,898	\$223,877	+ 11.4%	\$200,244	\$200,673	+ 0.2%
Price Per Square Foot*	\$105	\$131	+ 24.6%	\$104	\$115	+ 10.6%
Percent of Original List Price Received*	97.1%	98.6%	+ 1.5%	96.5%	97.2%	+ 0.7%
Days on Market Until Sale	112	98	-12.5%	113	109	-3.5%
Inventory of Homes for Sale	130	117	-10.0%	--	--	--
Months Supply of Inventory	6.0	4.6	-23.3%	--	--	--

* 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.