

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

- 57.1%

Change in
New Listings

- 50.0%

Change in
Closed Sales

- 4.2%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	7	3	-57.1%	50	50	0.0%
Closed Sales	4	2	-50.0%	38	39	+ 2.6%
Median Sales Price*	\$168,450	\$161,450	-4.2%	\$189,500	\$205,000	+ 8.2%
Average Sales Price*	\$252,975	\$161,450	-36.2%	\$221,653	\$214,888	-3.1%
Price Per Square Foot*	\$116	\$114	-1.7%	\$110	\$122	+ 11.5%
Percent of Original List Price Received*	90.6%	100.4%	+ 10.8%	96.6%	97.7%	+ 1.1%
Days on Market Until Sale	102	40	-60.8%	59	64	+ 8.5%
Inventory of Homes for Sale	12	8	-33.3%	--	--	--
Months Supply of Inventory	3.3	2.1	-36.4%	--	--	--

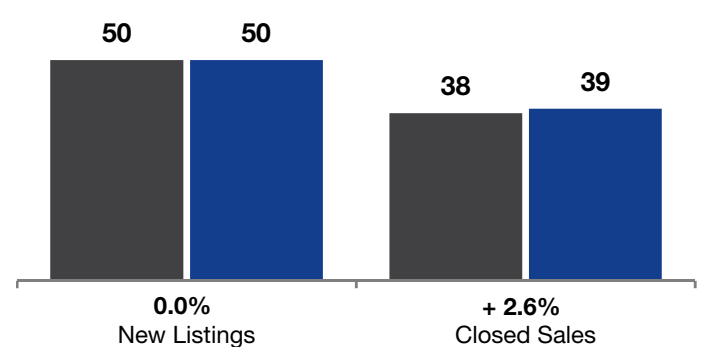
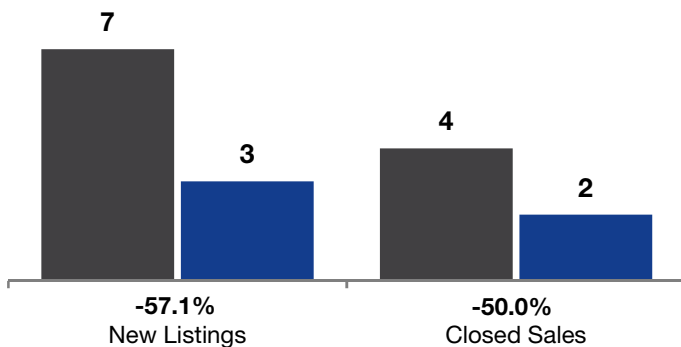
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

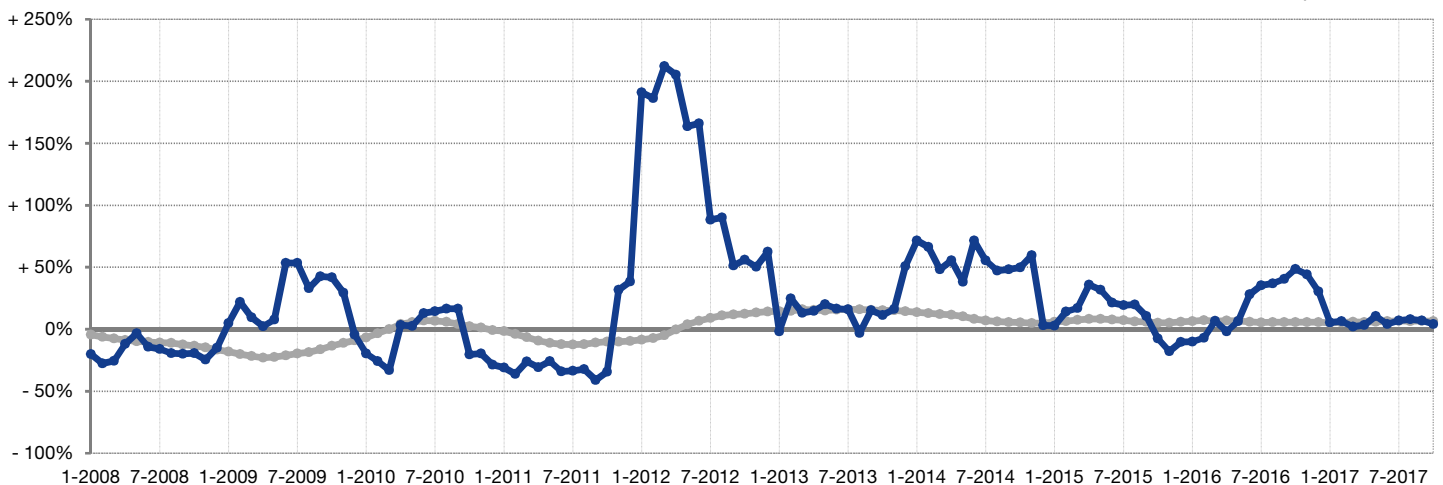
Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Newport —



** 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.