

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
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## Newport

**+ 33.3%**

**- 60.0%**

**- 5.2%**

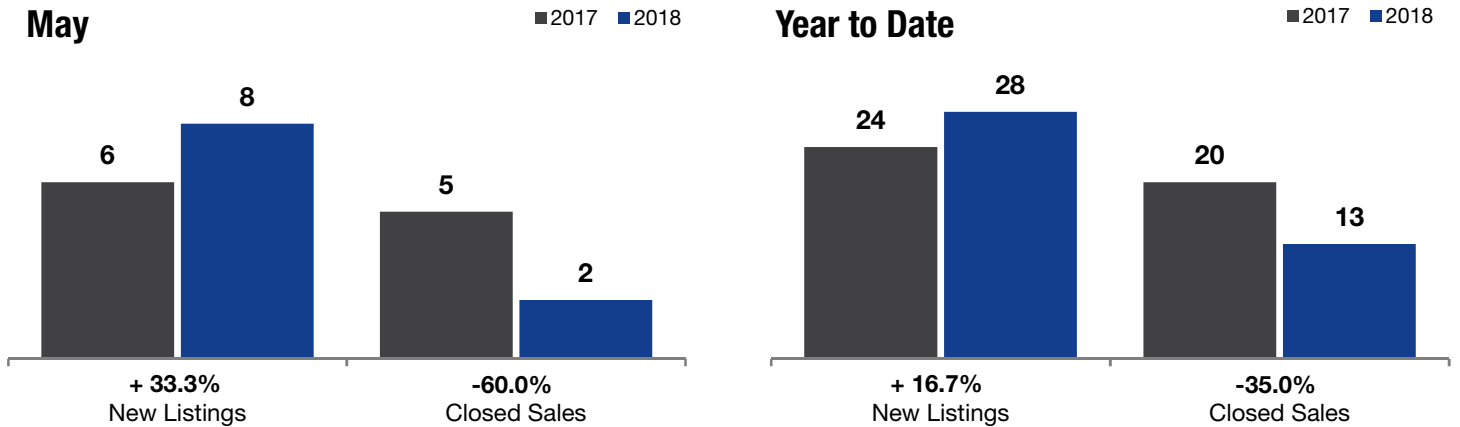
Change in  
New Listings

Change in  
Closed Sales

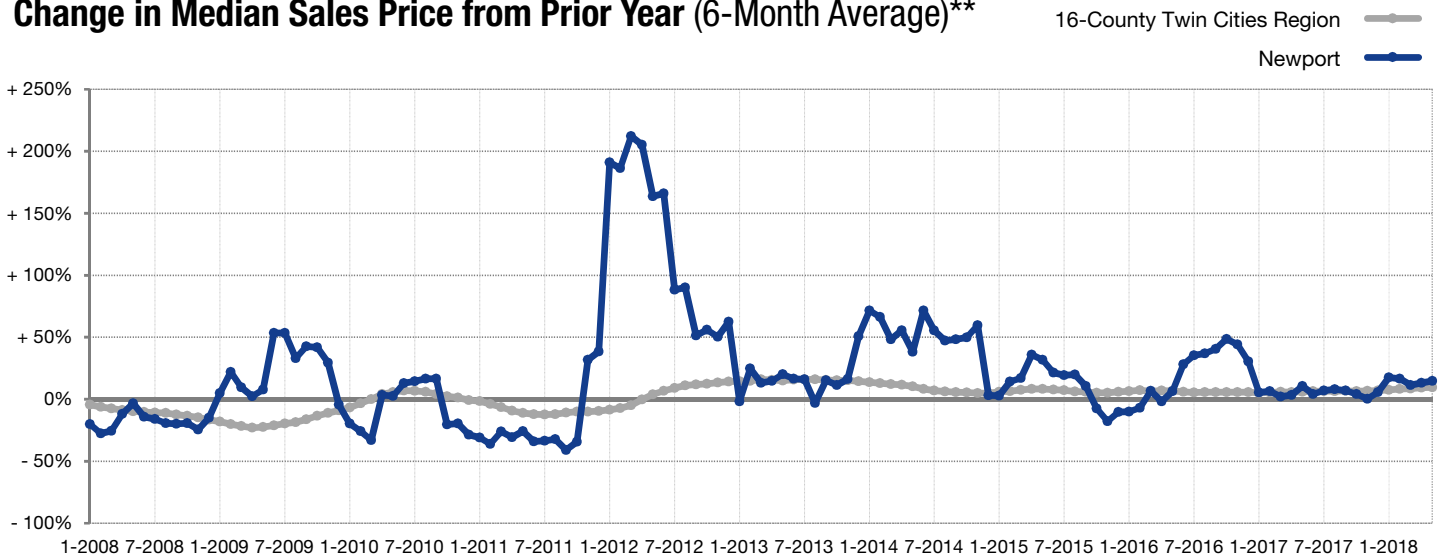
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	6	8	+ 33.3%	24	28	+ 16.7%
Closed Sales	5	2	-60.0%	20	13	-35.0%
Median Sales Price*	\$235,700	<b>\$223,500</b>	-5.2%	\$206,000	<b>\$275,000</b>	+ 33.5%
Average Sales Price*	\$234,720	<b>\$223,500</b>	-4.8%	\$213,140	<b>\$276,796</b>	+ 29.9%
Price Per Square Foot*	\$140	<b>\$171</b>	+ 22.1%	\$124	<b>\$147</b>	+ 18.4%
Percent of Original List Price Received*	102.3%	<b>103.0%</b>	+ 0.7%	97.0%	<b>98.0%</b>	+ 1.0%
Days on Market Until Sale	58	<b>19</b>	-67.2%	76	<b>64</b>	-15.8%
Inventory of Homes for Sale	11	<b>7</b>	-36.4%	--	--	--
Months Supply of Inventory	2.8	<b>1.7</b>	-39.3%	--	--	--

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