

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

0.0%

+ 66.7%

+ 24.1%

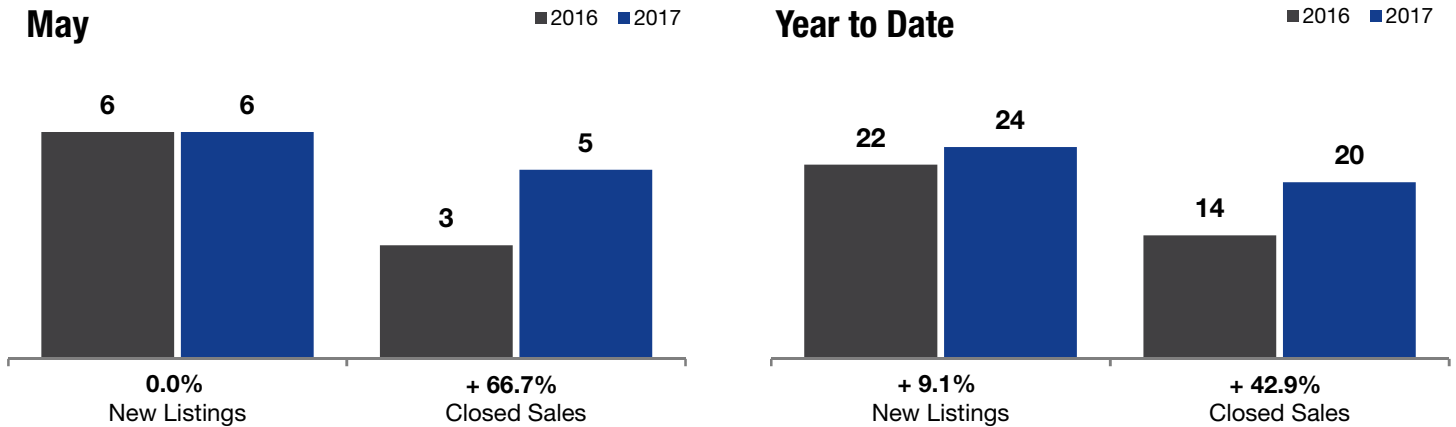
Change in
New Listings

Change in
Closed Sales

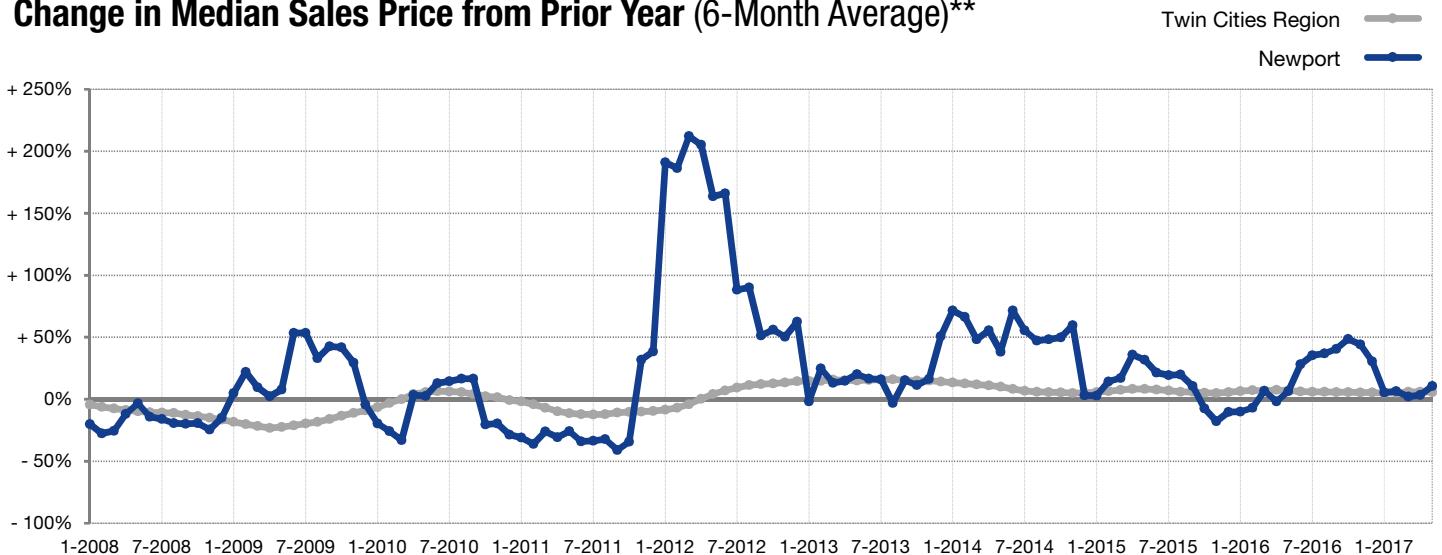
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	6	0.0%	22	24	+ 9.1%
Closed Sales	3	5	+ 66.7%	14	20	+ 42.9%
Median Sales Price*	\$190,000	\$235,700	+ 24.1%	\$186,875	\$206,000	+ 10.2%
Average Sales Price*	\$187,590	\$234,720	+ 25.1%	\$180,844	\$212,640	+ 17.6%
Price Per Square Foot*	\$104	\$140	+ 35.1%	\$100	\$124	+ 23.7%
Percent of Original List Price Received*	111.7%	102.3%	-8.4%	99.2%	96.8%	-2.4%
Days on Market Until Sale	15	58	+ 286.7%	63	76	+ 20.6%
Inventory of Homes for Sale	8	11	+ 37.5%	--	--	--
Months Supply of Inventory	2.5	2.9	+ 16.0%	--	--	--

* 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.