

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

- 22.2%

+ 33.3%

- 6.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	9	7	-22.2%	13	16	+ 23.1%
Closed Sales	3	4	+ 33.3%	10	7	-30.0%
Median Sales Price*	\$250,000	\$234,125	-6.4%	\$193,500	\$275,000	+ 42.1%
Average Sales Price*	\$237,633	\$250,788	+ 5.5%	\$198,840	\$268,836	+ 35.2%
Price Per Square Foot*	\$129	\$133	+ 3.6%	\$117	\$138	+ 17.5%
Percent of Original List Price Received*	96.6%	96.6%	0.0%	94.6%	96.8%	+ 2.3%
Days on Market Until Sale	155	103	-33.5%	102	94	-7.8%
Inventory of Homes for Sale	10	6	-40.0%	--	--	--
Months Supply of Inventory	2.7	1.5	-44.4%	--	--	--

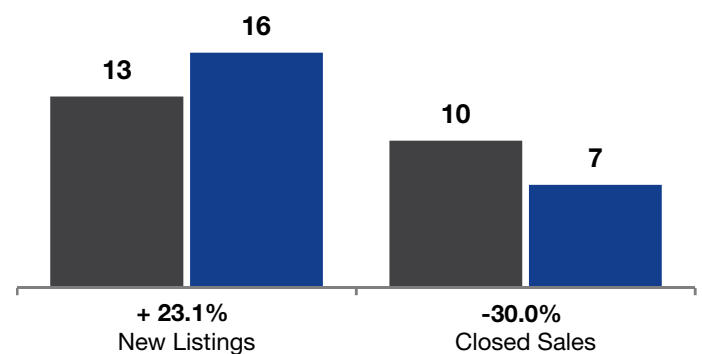
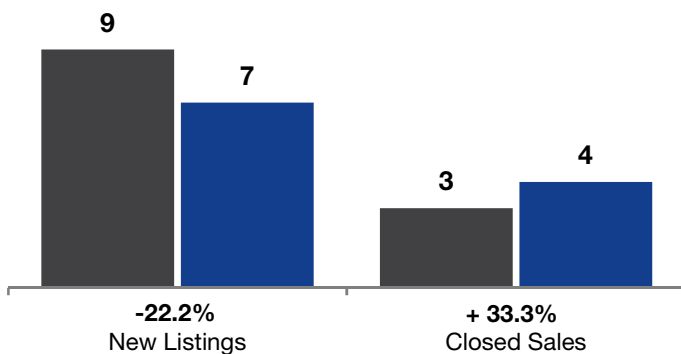
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2017 ■ 2018

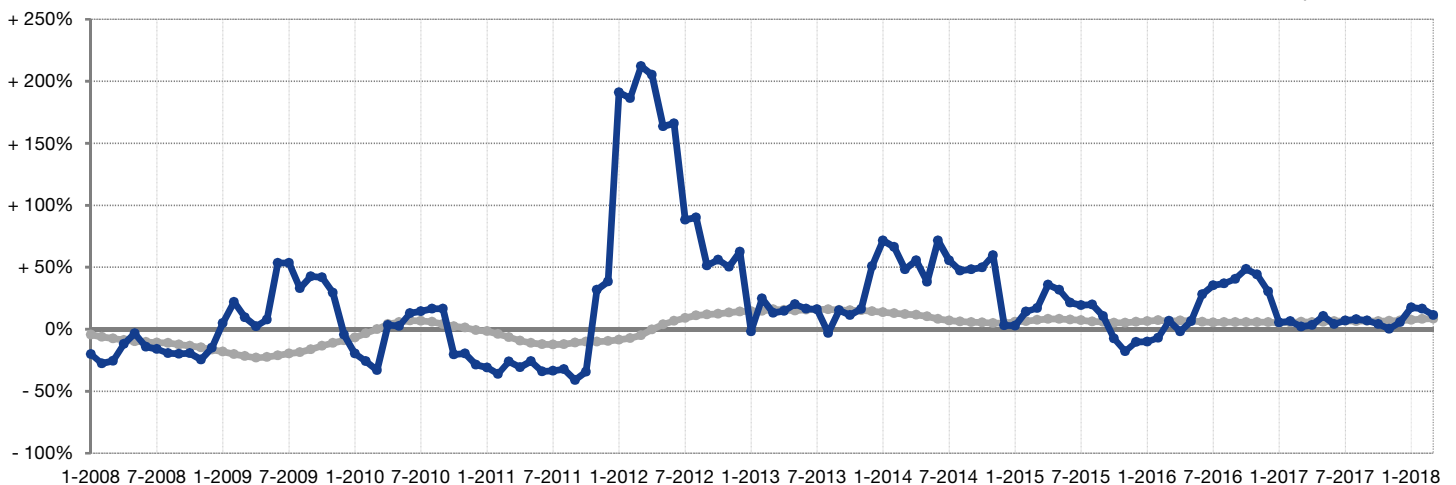
Year to Date

■ 2017 ■ 2018



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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.