Local Market Update – April 2016

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

MINNEAPOLIS AREA Association of REALTORS®

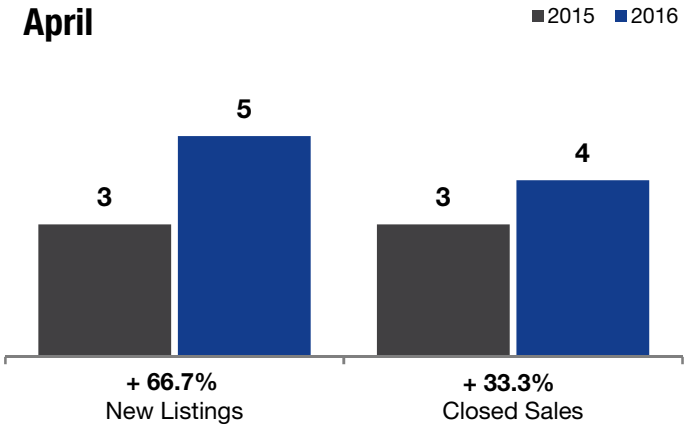
Newport

+ 66.7%	+ 33.3%	- 39.7%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

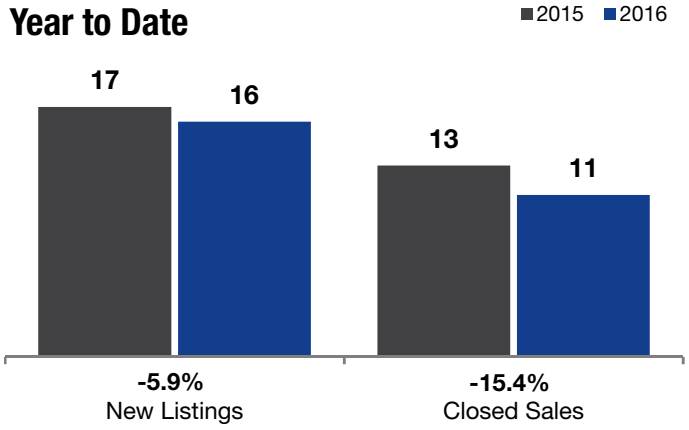
	April			Year to Date		
	2015	2016	+ / –	2015	2016	+ / –
New Listings	3	**5**	+ 66.7%	17	**16**	-5.9%
Closed Sales	3	**4**	+ 33.3%	13	**11**	-15.4%
Median Sales Price*	$299,000	**$180,250**	-39.7%	$127,000	**$183,750**	+ 44.7%
Average Sales Price*	$286,417	**$164,600**	-42.5%	$171,252	**$179,005**	+ 4.5%
Price Per Square Foot*	$127	**$88**	-30.8%	$105	**$99**	-5.5%
Percent of Original List Price Received*	84.1%	**97.7%**	+ 16.2%	94.7%	**95.8%**	+ 1.2%
Days on Market Until Sale	73	**51**	-30.1%	70	**76**	+ 8.6%
Inventory of Homes for Sale	9	**7**	-22.2%	--	--	--
Months Supply of Inventory	2.1	**2.2**	+ 4.8%	--	--	--

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

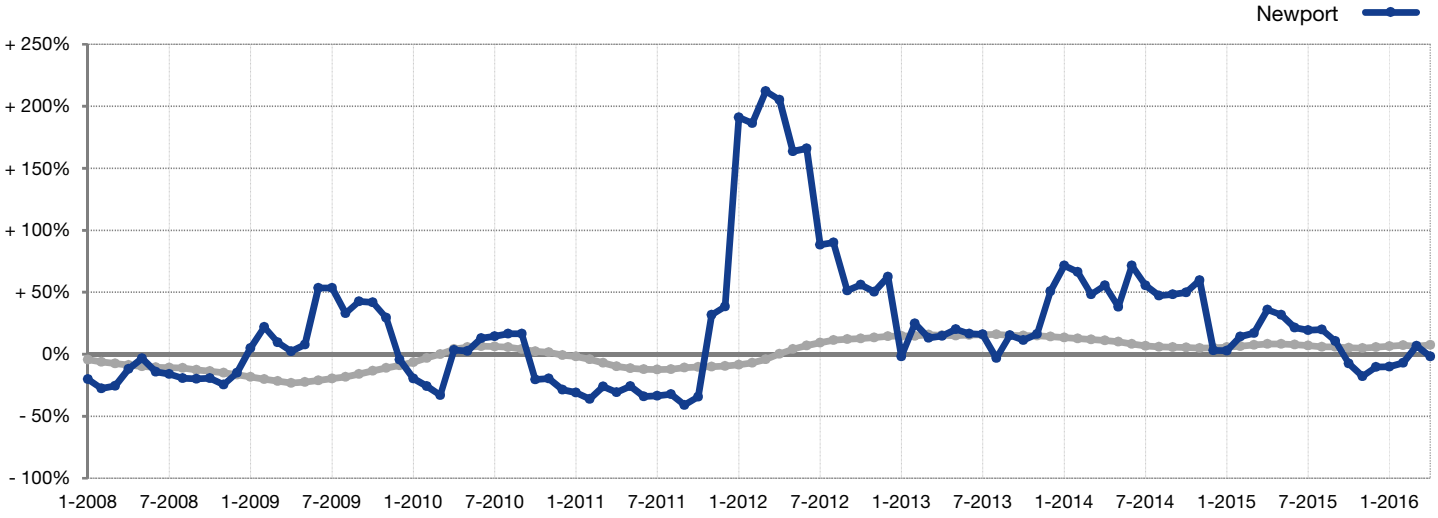
April



Year to Date



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 May 9, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.