

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## North Oaks

**- 20.0%**

Change in  
New Listings

**- 64.3%**

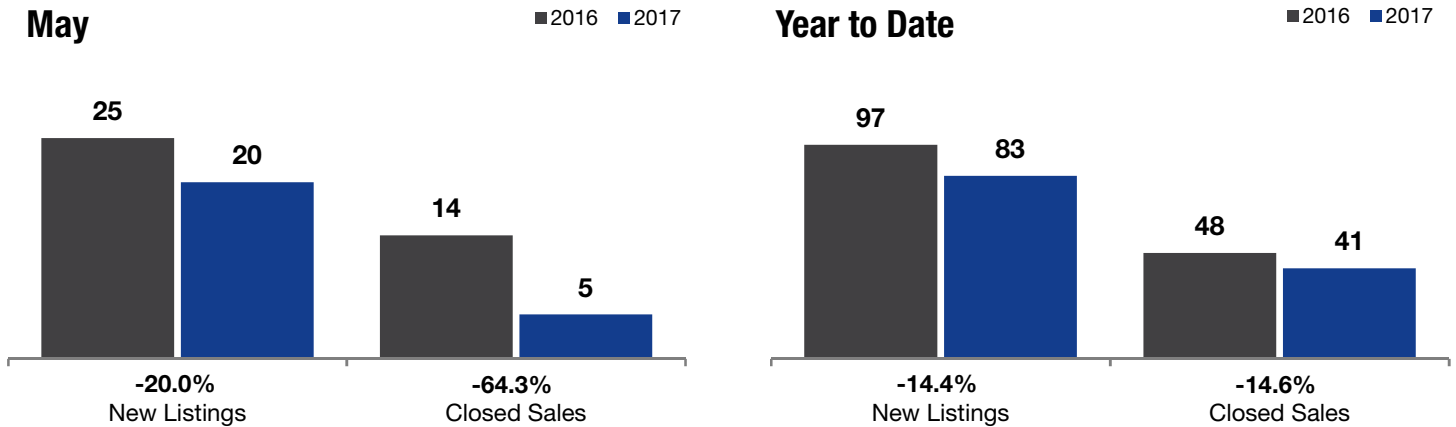
Change in  
Closed Sales

**- 19.5%**

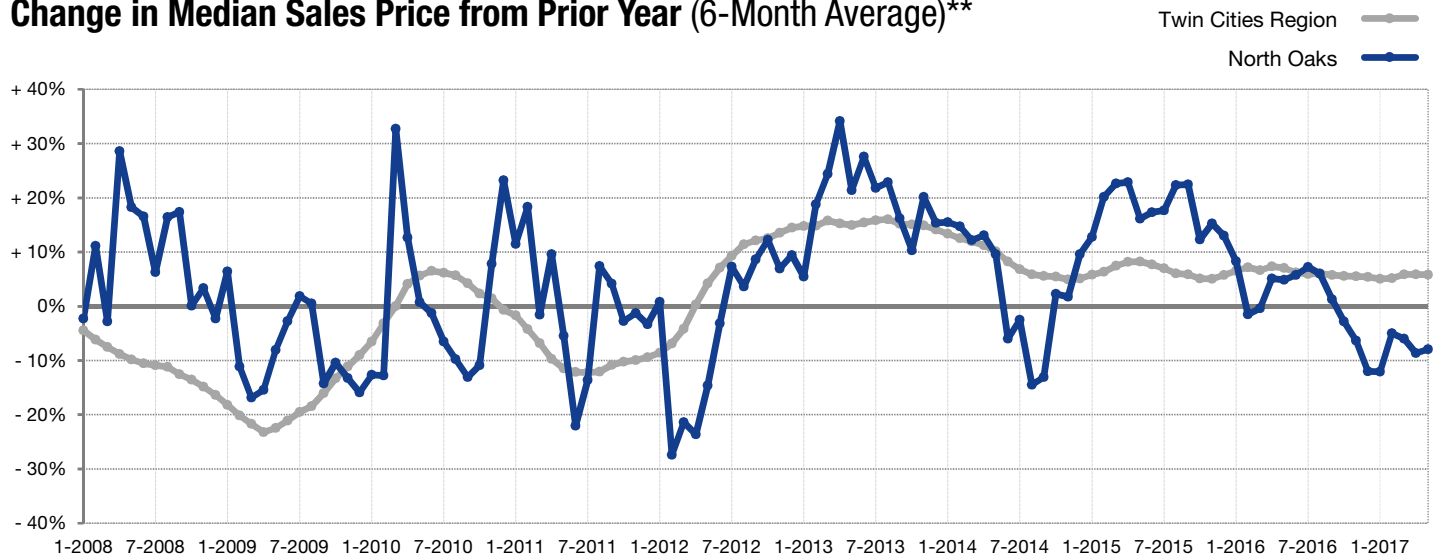
Change in  
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	25	20	-20.0%	97	83	-14.4%
Closed Sales	14	5	-64.3%	48	41	-14.6%
Median Sales Price*	\$692,293	<b>\$557,500</b>	-19.5%	\$707,279	<b>\$639,000</b>	-9.7%
Average Sales Price*	\$677,423	<b>\$544,100</b>	-19.7%	\$716,156	<b>\$665,003</b>	-7.1%
Price Per Square Foot*	\$164	<b>\$170</b>	+ 3.5%	\$176	<b>\$175</b>	-0.8%
Percent of Original List Price Received*	95.5%	<b>92.8%</b>	-2.8%	93.5%	<b>95.0%</b>	+ 1.6%
Days on Market Until Sale	149	<b>251</b>	+ 68.5%	145	<b>158</b>	+ 9.0%
Inventory of Homes for Sale	76	<b>53</b>	-30.3%	--	--	--
Months Supply of Inventory	8.9	<b>6.4</b>	-28.1%	--	--	--

\* 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.