

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Northfield

- 40.0%

Change in
New Listings

- 23.5%

Change in
Closed Sales

+ 32.3%

Change in
Median Sales Price

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	25	15	-40.0%	40	40	0.0%
Closed Sales	17	13	-23.5%	25	23	-8.0%
Median Sales Price*	\$195,000	\$258,000	+ 32.3%	\$233,000	\$277,900	+ 19.3%
Average Sales Price*	\$244,861	\$265,089	+ 8.3%	\$261,134	\$277,943	+ 6.4%
Price Per Square Foot*	\$113	\$123	+ 8.2%	\$121	\$126	+ 4.1%
Percent of Original List Price Received*	94.6%	97.4%	+ 3.0%	94.7%	95.6%	+ 1.0%
Days on Market Until Sale	89	67	-24.7%	140	95	-32.1%
Inventory of Homes for Sale	68	41	-39.7%	--	--	--
Months Supply of Inventory	2.8	1.5	-46.4%	--	--	--

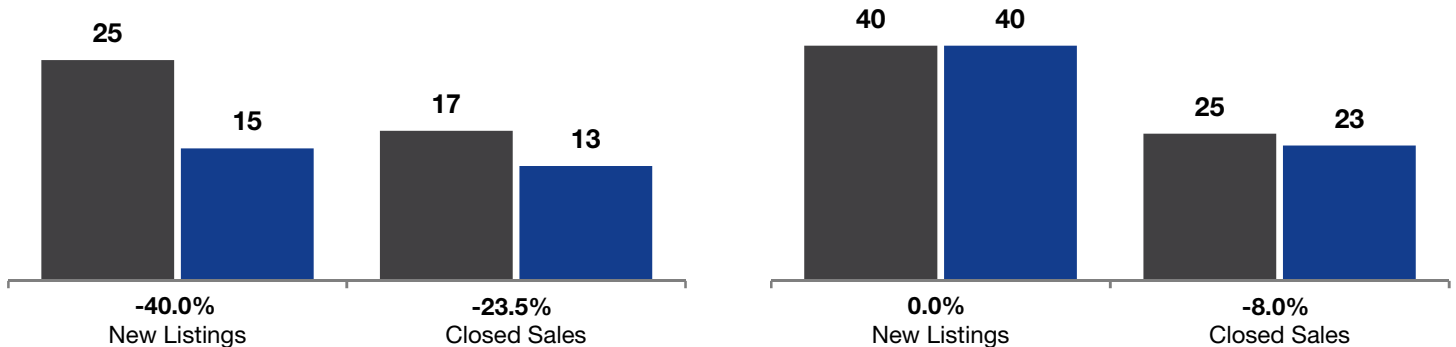
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

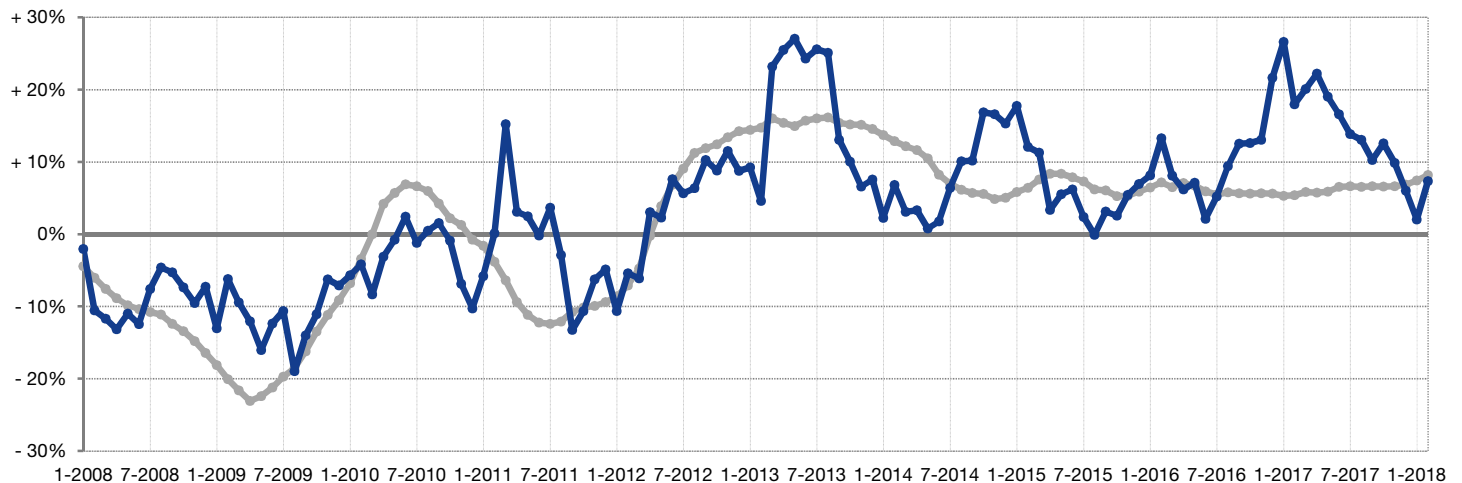
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Northfield —



** 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.