

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Northfield

+ 2.5%

Change in
New Listings

- 7.7%

Change in
Closed Sales

+ 13.3%

Change in
Median Sales Price

April

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	40	41	+ 2.5%	118	119	+ 0.8%
Closed Sales	26	24	-7.7%	79	64	-19.0%
Median Sales Price*	\$194,175	\$220,000	+ 13.3%	\$198,000	\$232,000	+ 17.2%
Average Sales Price*	\$204,845	\$258,548	+ 26.2%	\$233,733	\$255,767	+ 9.4%
Price Per Square Foot*	\$102	\$118	+ 16.0%	\$119	\$119	-0.1%
Percent of Original List Price Received*	95.9%	97.6%	+ 1.8%	95.0%	95.8%	+ 0.8%
Days on Market Until Sale	100	55	-45.0%	96	111	+ 15.6%
Inventory of Homes for Sale	92	80	-13.0%	--	--	--
Months Supply of Inventory	3.6	3.2	-11.1%	--	--	--

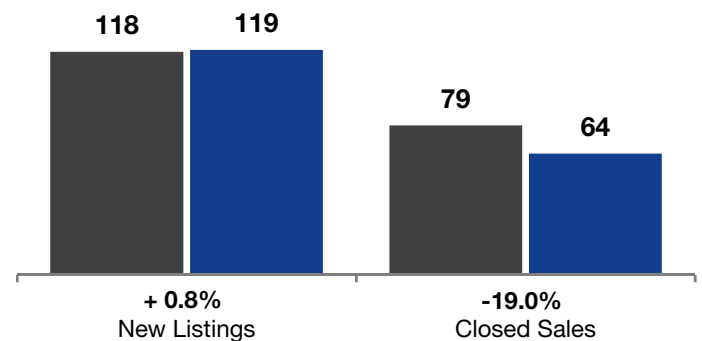
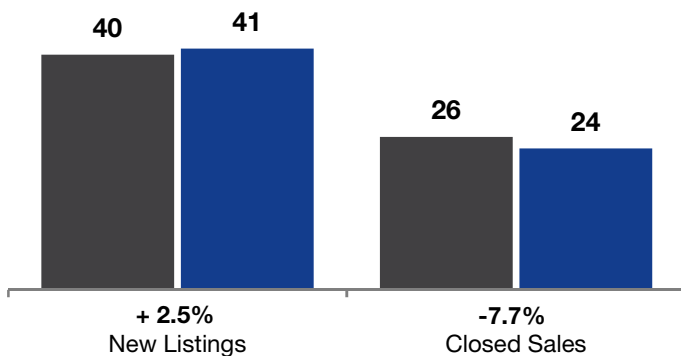
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

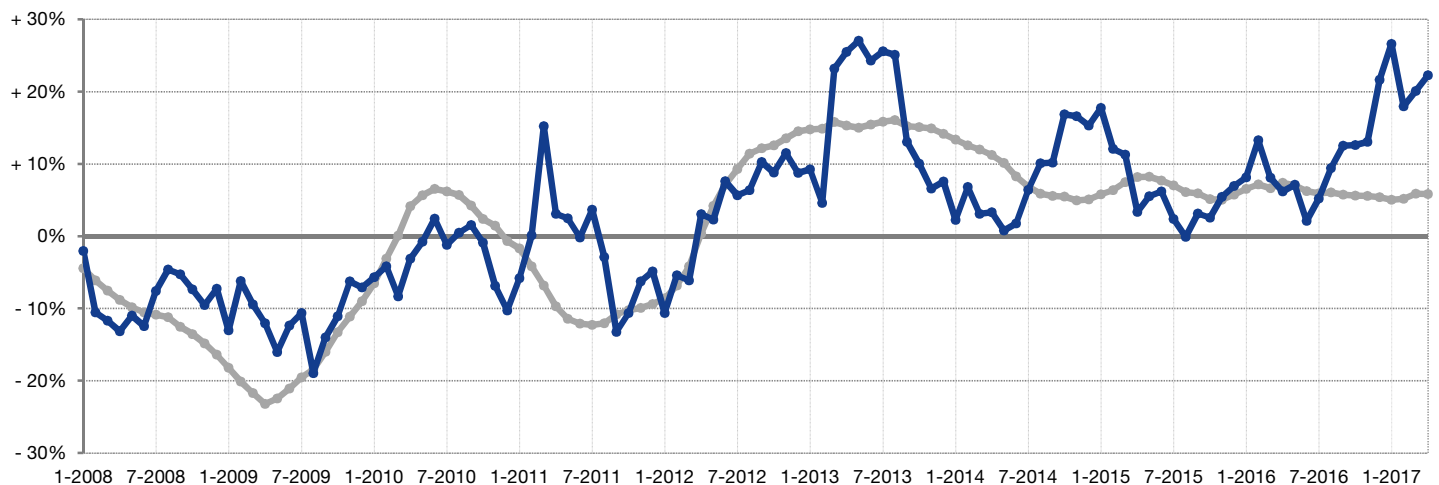
Year to Date

■ 2016 ■ 2017



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

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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.