

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Northfield

- 29.2%

Change in
New Listings

0.0%

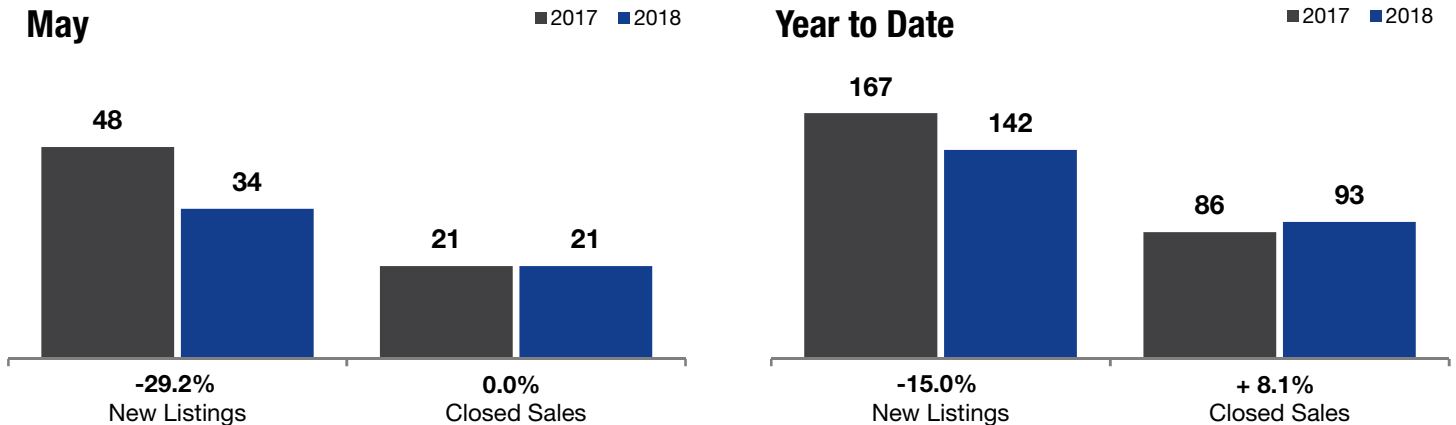
Change in
Closed Sales

- 4.4%

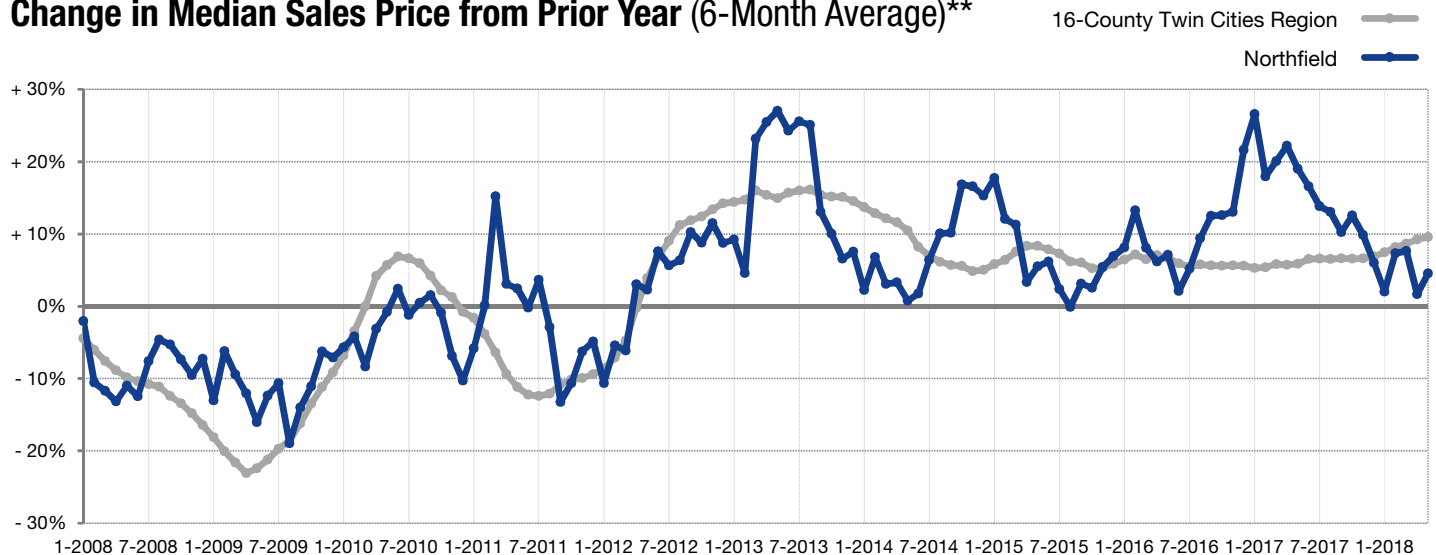
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	48	34	-29.2%	167	142	-15.0%
Closed Sales	21	21	0.0%	86	93	+ 8.1%
Median Sales Price*	\$262,500	\$250,903	-4.4%	\$237,000	\$258,000	+ 8.9%
Average Sales Price*	\$263,789	\$263,595	-0.1%	\$256,666	\$268,627	+ 4.7%
Price Per Square Foot*	\$121	\$130	+ 7.9%	\$119	\$126	+ 5.7%
Percent of Original List Price Received*	97.7%	97.2%	-0.5%	96.3%	97.1%	+ 0.8%
Days on Market Until Sale	107	89	-16.8%	109	94	-13.8%
Inventory of Homes for Sale	90	60	-33.3%	--	--	--
Months Supply of Inventory	3.6	2.4	-33.3%	--	--	--

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