

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Northfield

- 9.8%

Change in
New Listings

+ 20.0%

Change in
Closed Sales

+ 16.4%

Change in
Median Sales Price

April

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	41	37	-9.8%	119	107	-10.1%
Closed Sales	25	30	+ 20.0%	65	70	+ 7.7%
Median Sales Price*	\$220,000	\$256,000	+ 16.4%	\$230,750	\$261,500	+ 13.3%
Average Sales Price*	\$255,188	\$277,000	+ 8.5%	\$254,551	\$272,031	+ 6.9%
Price Per Square Foot*	\$118	\$122	+ 3.8%	\$119	\$124	+ 4.4%
Percent of Original List Price Received*	97.7%	97.1%	-0.6%	95.8%	97.0%	+ 1.3%
Days on Market Until Sale	53	80	+ 50.9%	110	95	-13.6%
Inventory of Homes for Sale	83	60	-27.7%	--	--	--
Months Supply of Inventory	3.4	2.3	-32.4%	--	--	--

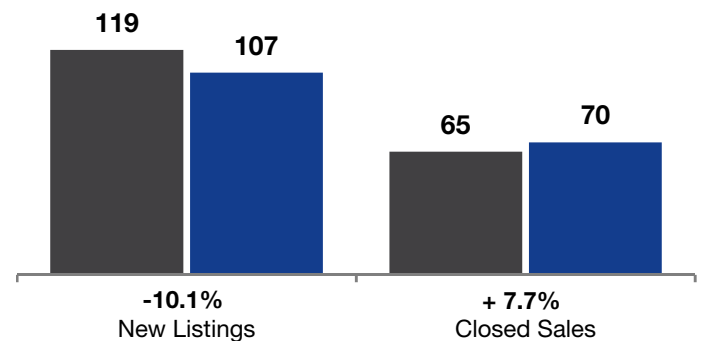
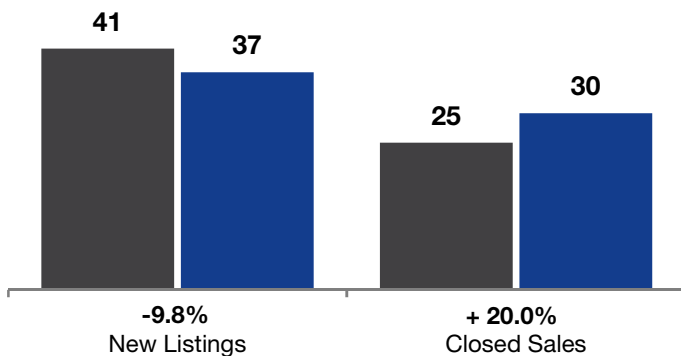
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

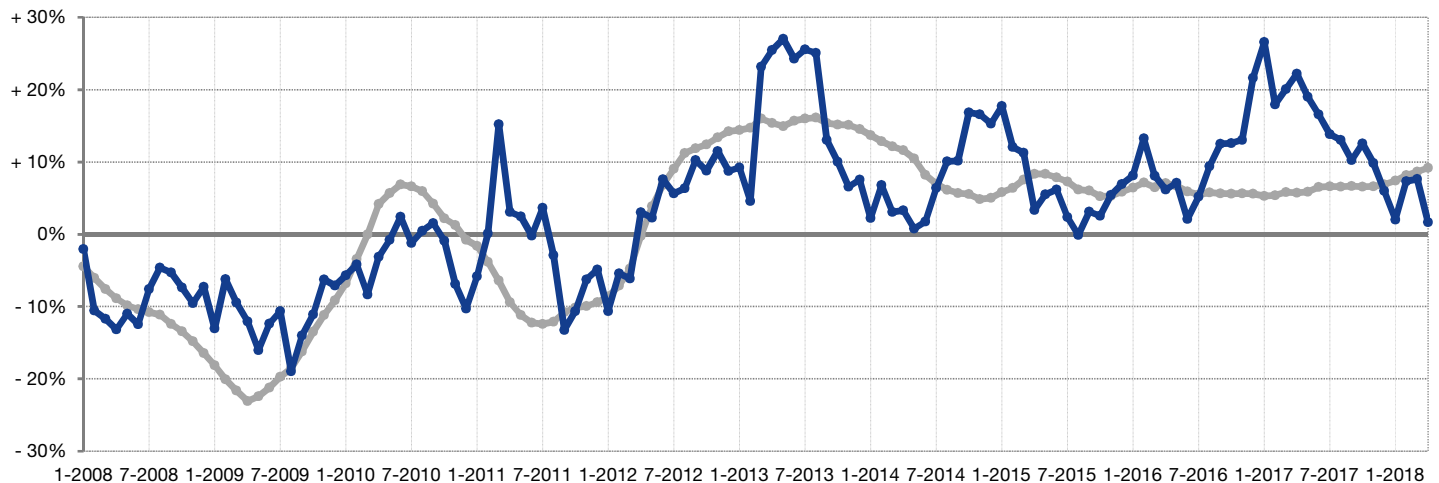
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region — 16-County Twin Cities Region
Northfield — 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.