

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Northfield

- 20.8%

Change in
New Listings

- 18.2%

Change in
Closed Sales

- 5.8%

Change in
Median Sales Price

August

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	48	38	-20.8%	289	286	-1.0%
Closed Sales	44	36	-18.2%	228	210	-7.9%
Median Sales Price*	\$237,950	\$224,100	-5.8%	\$214,000	\$238,450	+ 11.4%
Average Sales Price*	\$250,562	\$235,056	-6.2%	\$236,487	\$254,621	+ 7.7%
Price Per Square Foot*	\$123	\$119	-3.0%	\$119	\$123	+ 3.3%
Percent of Original List Price Received*	97.4%	98.9%	+ 1.5%	96.4%	97.4%	+ 1.0%
Days on Market Until Sale	66	63	-4.5%	87	86	-1.1%
Inventory of Homes for Sale	105	78	-25.7%	--	--	--
Months Supply of Inventory	3.9	3.1	-20.5%	--	--	--

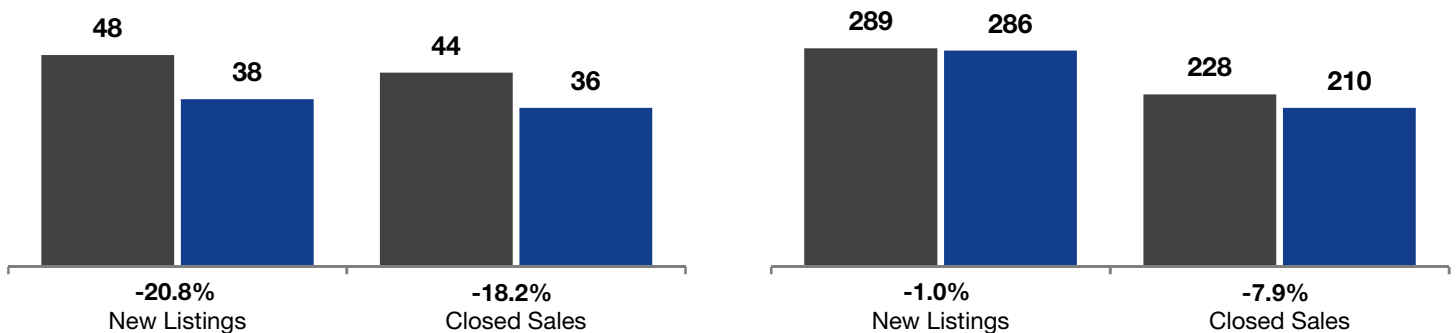
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

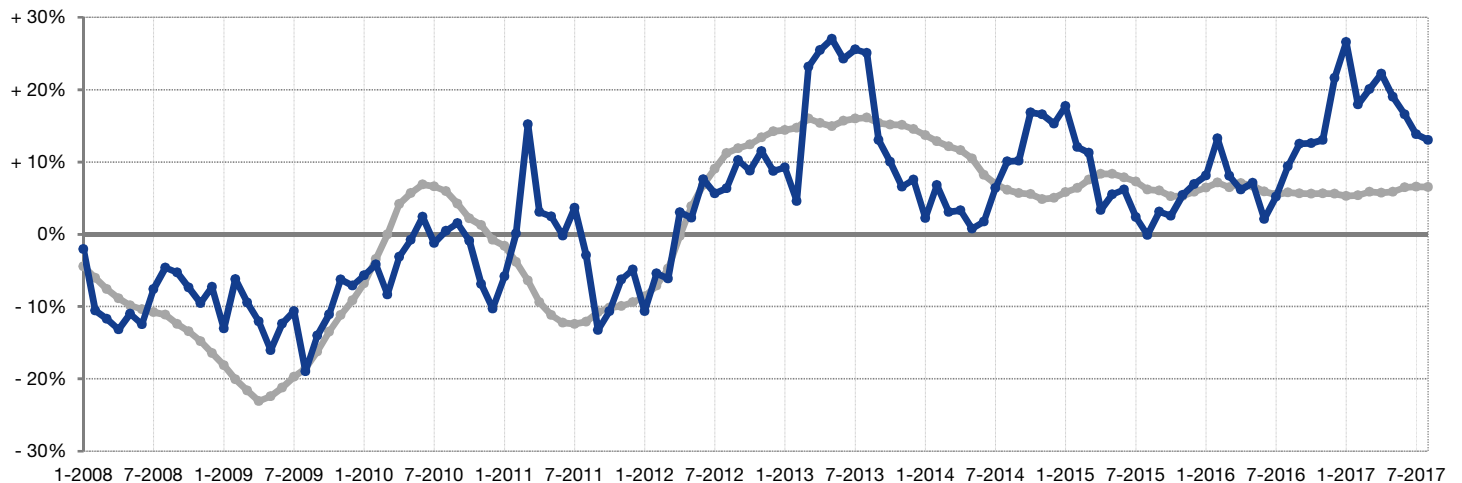
Year to Date

■ 2016 ■ 2017



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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.