

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Norwood Young America

+ 136.4%

- 66.7%

+ 37.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	11	26	+ 136.4%	108	128	+ 18.5%
Closed Sales	12	4	-66.7%	79	71	-10.1%
Median Sales Price*	\$170,480	\$235,000	+ 37.8%	\$177,900	\$213,000	+ 19.7%
Average Sales Price*	\$177,013	\$222,333	+ 25.6%	\$192,533	\$212,895	+ 10.6%
Price Per Square Foot*	\$97	\$116	+ 19.0%	\$104	\$111	+ 6.6%
Percent of Original List Price Received*	97.4%	101.3%	+ 4.0%	97.1%	97.3%	+ 0.2%
Days on Market Until Sale	65	21	-67.7%	67	57	-14.9%
Inventory of Homes for Sale	25	48	+ 92.0%	--	--	--
Months Supply of Inventory	3.3	6.8	+ 106.1%	--	--	--

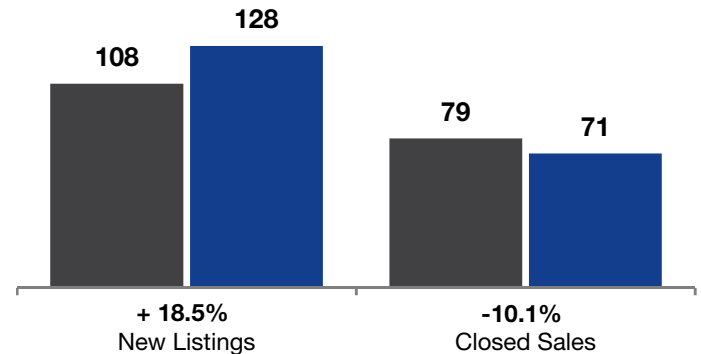
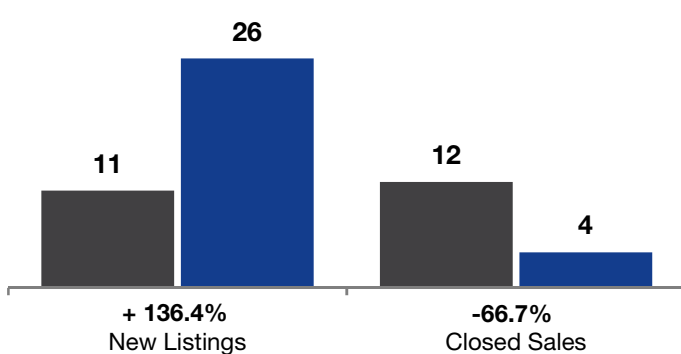
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

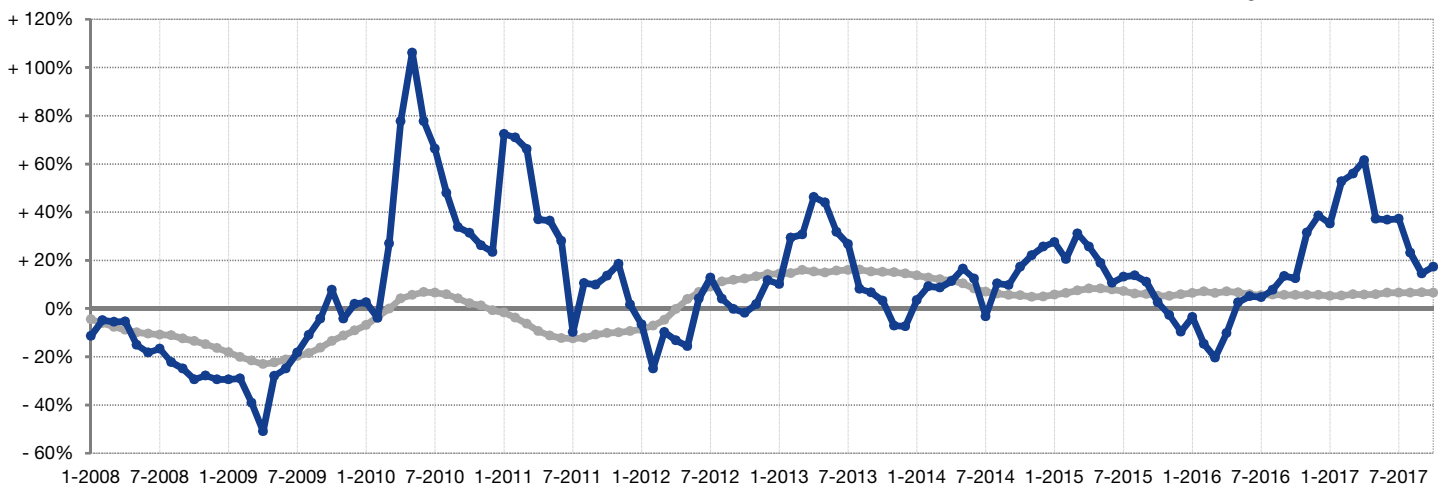
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Norwood Young America —



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