

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Norwood Young America

**- 63.6%**

**0.0%**

**+ 36.6%**

Change in  
New Listings

Change in  
Closed Sales

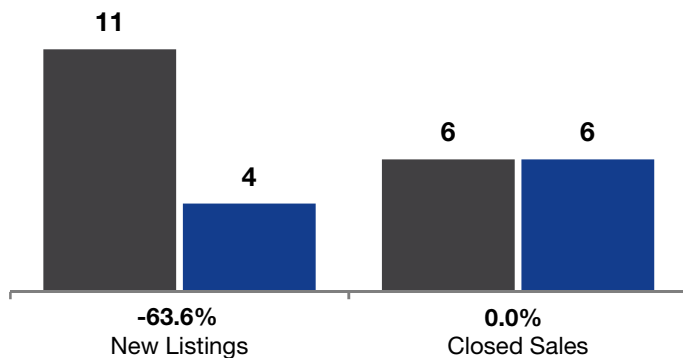
Change in  
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	4	-63.6%	21	10	-52.4%
Closed Sales	6	6	0.0%	11	7	-36.4%
Median Sales Price*	\$161,000	<b>\$220,000</b>	+ 36.6%	\$182,500	<b>\$180,000</b>	-1.4%
Average Sales Price*	\$198,833	<b>\$260,164</b>	+ 30.8%	\$204,855	<b>\$239,426</b>	+ 16.9%
Price Per Square Foot*	\$113	<b>\$125</b>	+ 10.7%	\$101	<b>\$124</b>	+ 23.1%
Percent of Original List Price Received*	95.8%	<b>96.4%</b>	+ 0.6%	94.6%	<b>95.2%</b>	+ 0.6%
Days on Market Until Sale	124	<b>106</b>	-14.5%	96	<b>101</b>	+ 5.2%
Inventory of Homes for Sale	21	<b>36</b>	+ 71.4%	--	--	--
Months Supply of Inventory	2.5	<b>5.3</b>	+ 112.0%	--	--	--

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

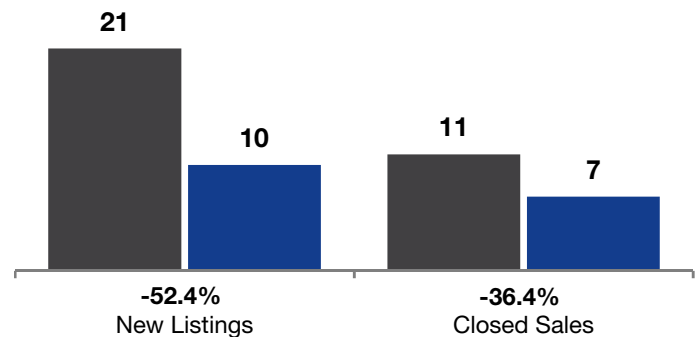
### February

■ 2017 ■ 2018



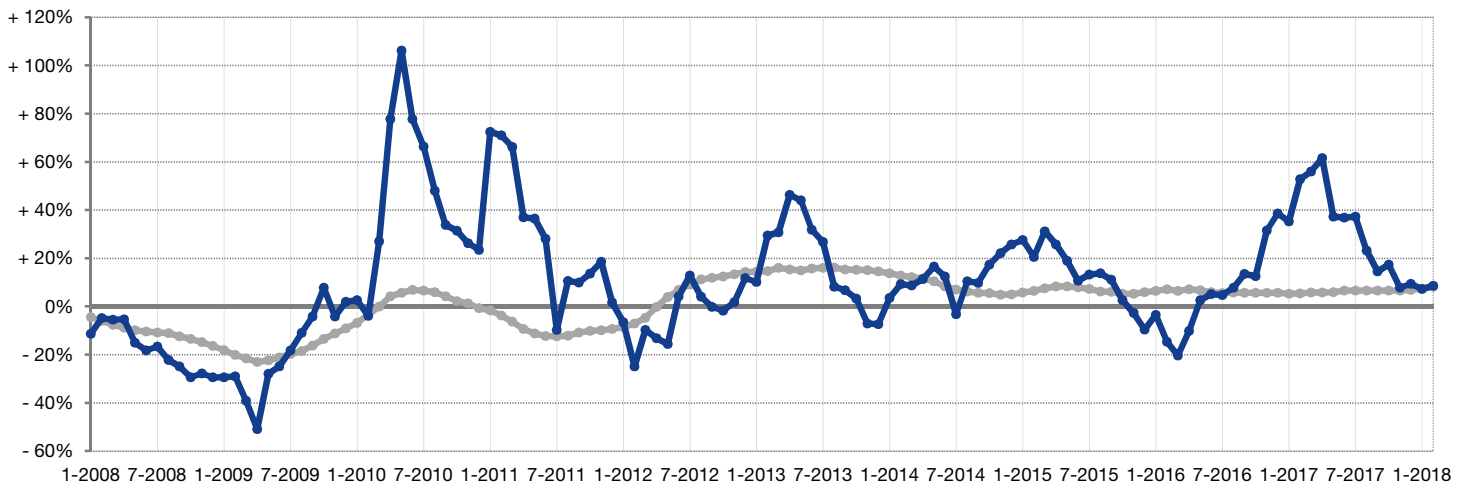
### Year to Date

■ 2017 ■ 2018



### 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.