

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Norwood Young America

+ 54.5%

- 12.5%

+ 8.9%

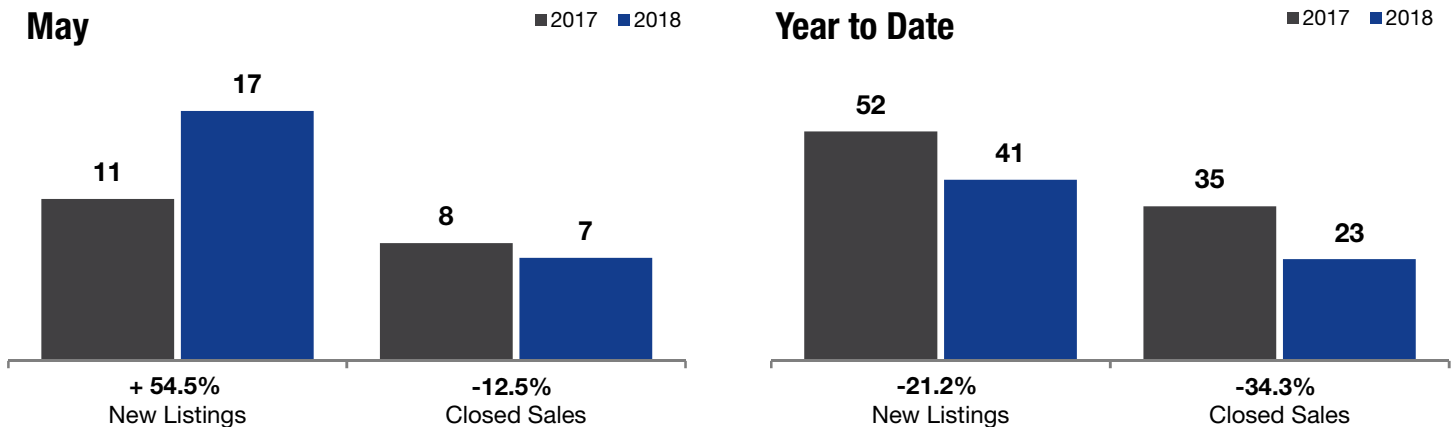
Change in
New Listings

Change in
Closed Sales

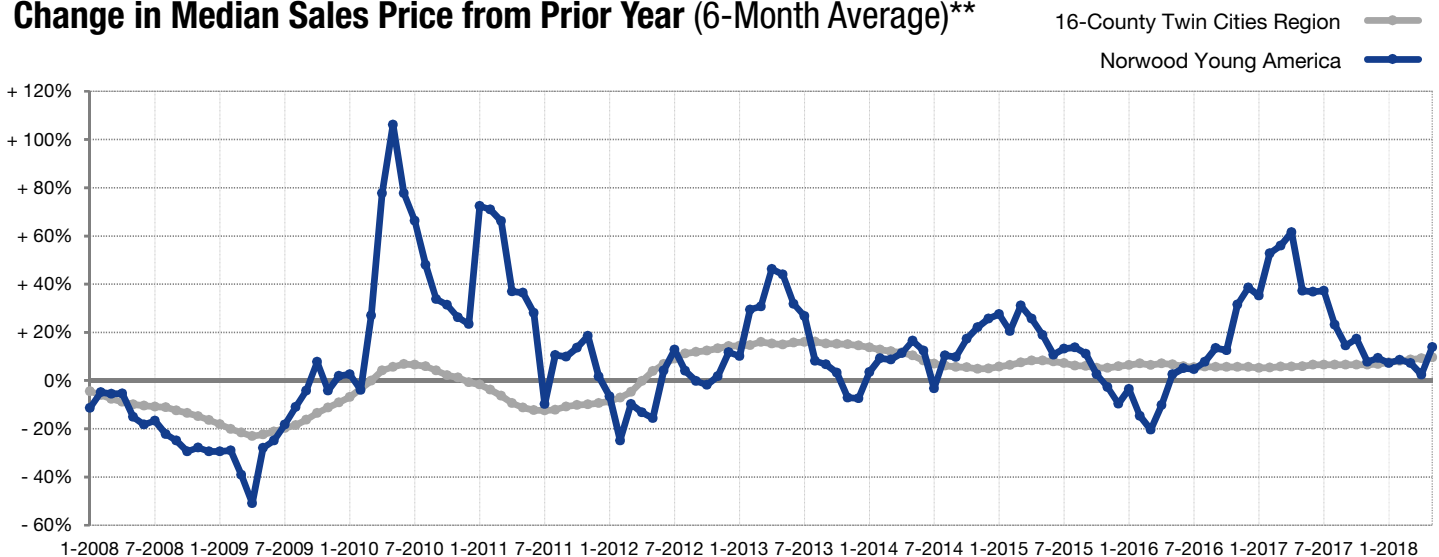
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	17	+ 54.5%	52	41	-21.2%
Closed Sales	8	7	-12.5%	35	23	-34.3%
Median Sales Price*	\$207,450	\$226,000	+ 8.9%	\$209,250	\$184,900	-11.6%
Average Sales Price*	\$195,988	\$220,900	+ 12.7%	\$213,068	\$219,177	+ 2.9%
Price Per Square Foot*	\$116	\$114	-1.6%	\$112	\$115	+ 2.6%
Percent of Original List Price Received*	98.0%	100.9%	+ 3.0%	96.0%	97.1%	+ 1.1%
Days on Market Until Sale	22	112	+ 409.1%	68	106	+ 55.9%
Inventory of Homes for Sale	27	35	+ 29.6%	--	--	--
Months Supply of Inventory	3.4	4.9	+ 44.1%	--	--	--

* 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.