

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

- 35.5%

+ 20.0%

+ 1.5%

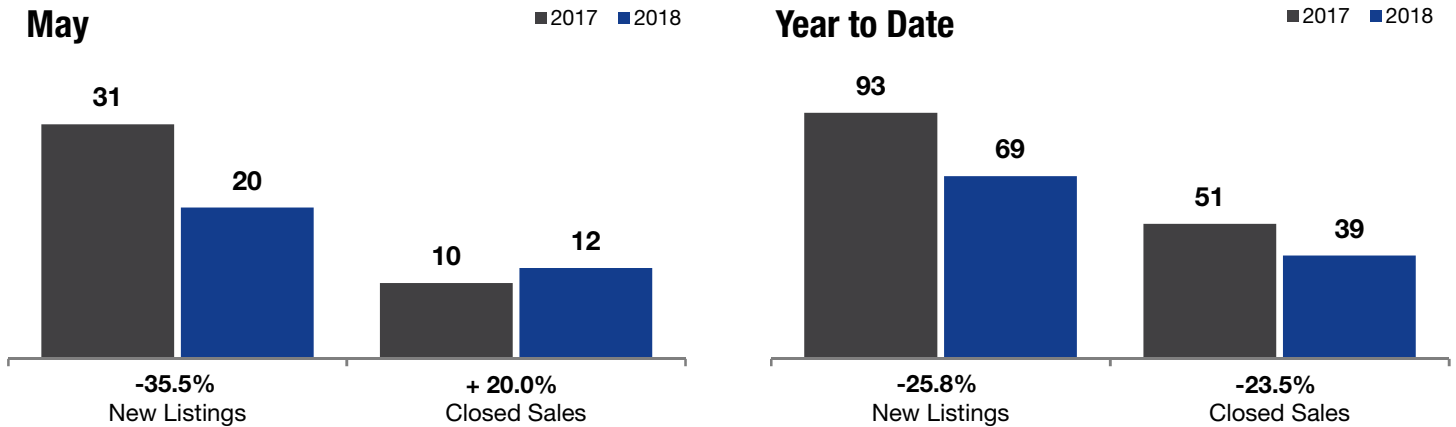
Change in
New Listings

Change in
Closed Sales

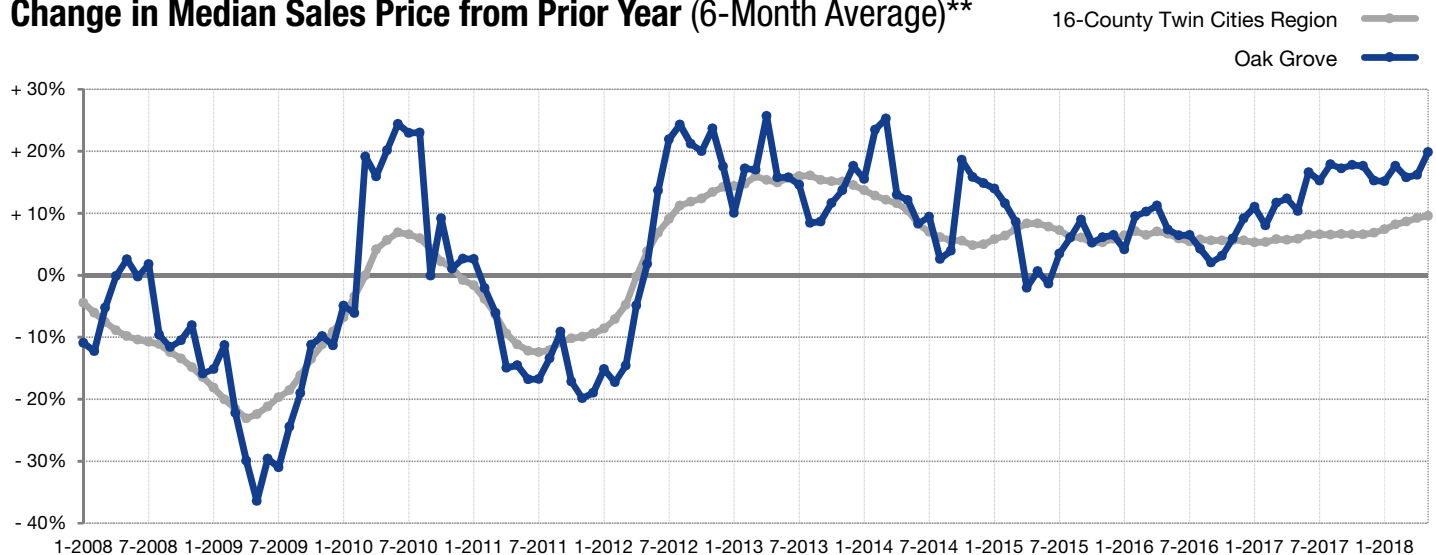
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	31	20	-35.5%	93	69	-25.8%
Closed Sales	10	12	+ 20.0%	51	39	-23.5%
Median Sales Price*	\$314,450	\$319,200	+ 1.5%	\$300,000	\$350,000	+ 16.7%
Average Sales Price*	\$330,330	\$369,351	+ 11.8%	\$336,487	\$371,871	+ 10.5%
Price Per Square Foot*	\$114	\$168	+ 48.0%	\$136	\$157	+ 15.8%
Percent of Original List Price Received*	99.1%	99.5%	+ 0.4%	98.4%	99.7%	+ 1.3%
Days on Market Until Sale	41	42	+ 2.4%	86	56	-34.9%
Inventory of Homes for Sale	43	29	-32.6%	--	--	--
Months Supply of Inventory	3.6	2.7	-25.0%	--	--	--

* 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.