

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

- 20.8%

Change in
New Listings

- 41.7%

Change in
Closed Sales

0.0%

Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	24	19	-20.8%	49	31	-36.7%
Closed Sales	12	7	-41.7%	26	18	-30.8%
Median Sales Price*	\$315,000	\$315,000	0.0%	\$290,000	\$355,000	+ 22.4%
Average Sales Price*	\$329,342	\$362,614	+ 10.1%	\$310,226	\$365,758	+ 17.9%
Price Per Square Foot*	\$129	\$153	+ 18.5%	\$141	\$155	+ 9.9%
Percent of Original List Price Received*	97.8%	98.0%	+ 0.2%	97.9%	101.0%	+ 3.2%
Days on Market Until Sale	87	68	-21.8%	102	61	-40.2%
Inventory of Homes for Sale	29	26	-10.3%	--	--	--
Months Supply of Inventory	2.4	2.4	0.0%	--	--	--

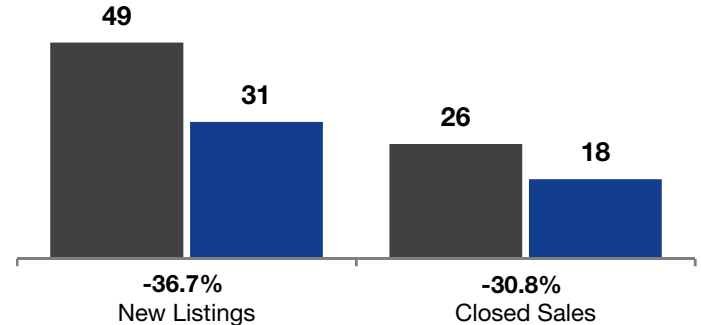
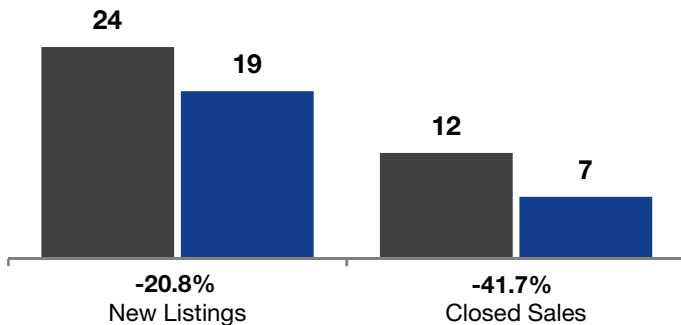
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2017 ■ 2018

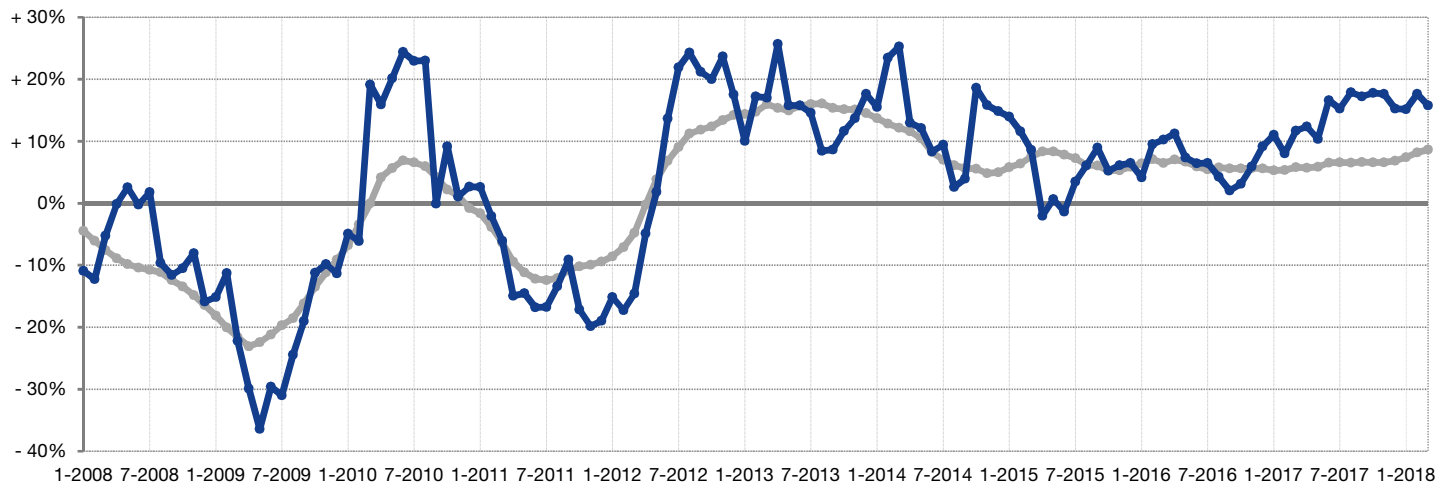
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Oak Grove —



** 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.