

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

- 38.5%

+ 35.7%

+ 17.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	26	16	-38.5%	154	170	+ 10.4%
Closed Sales	14	19	+ 35.7%	88	117	+ 33.0%
Median Sales Price*	\$277,450	\$325,000	+ 17.1%	\$280,950	\$320,000	+ 13.9%
Average Sales Price*	\$300,691	\$347,085	+ 15.4%	\$299,513	\$334,241	+ 11.6%
Price Per Square Foot*	\$136	\$129	-4.6%	\$129	\$136	+ 5.4%
Percent of Original List Price Received*	98.5%	96.5%	-2.0%	98.6%	98.1%	-0.5%
Days on Market Until Sale	43	61	+ 41.9%	79	78	-1.3%
Inventory of Homes for Sale	48	41	-14.6%	--	--	--
Months Supply of Inventory	4.9	3.3	-32.7%	--	--	--

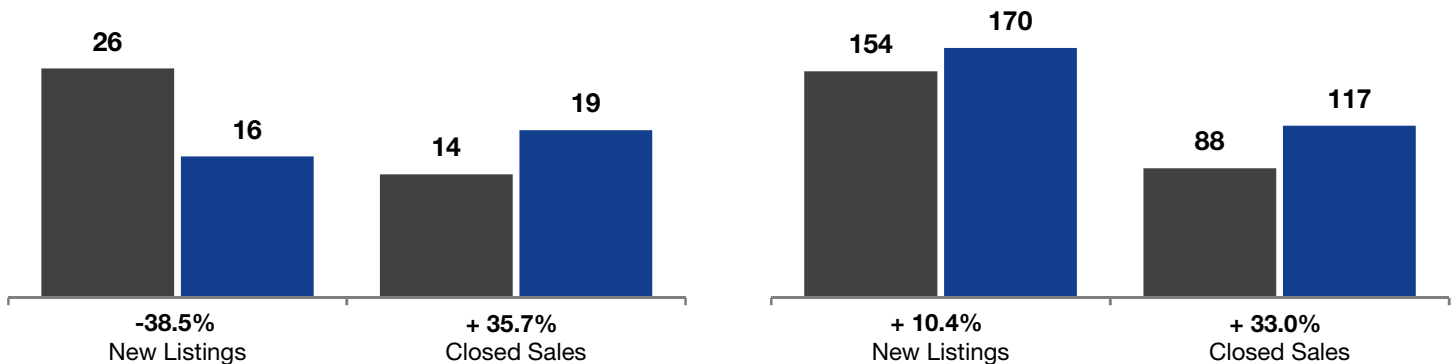
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

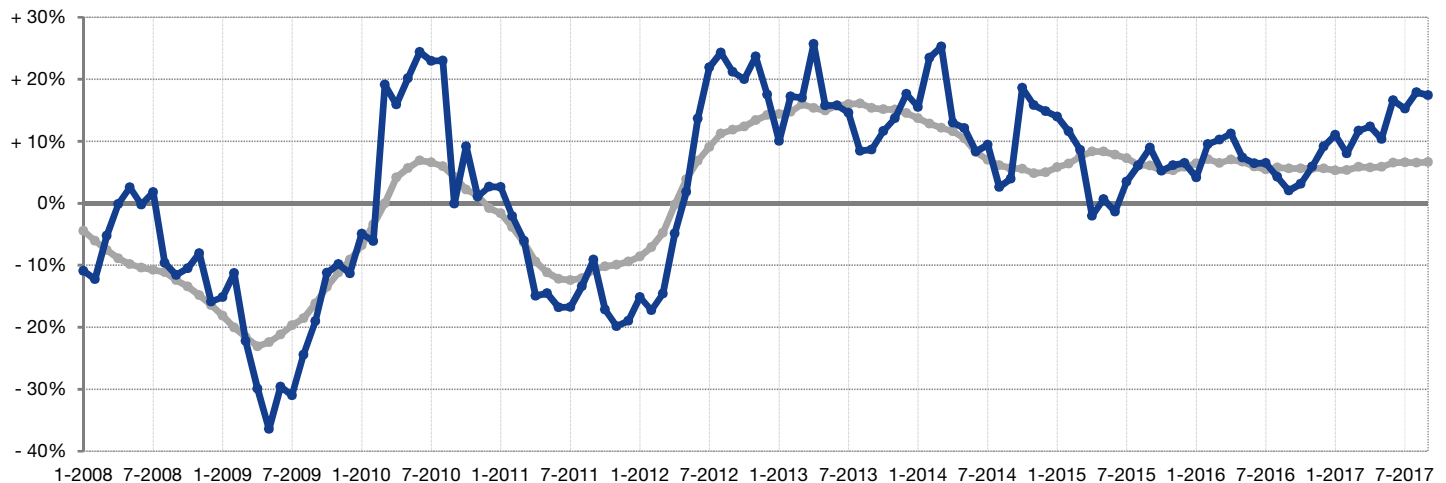
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.