

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

+ 181.8%

+ 11.1%

+ 7.7%

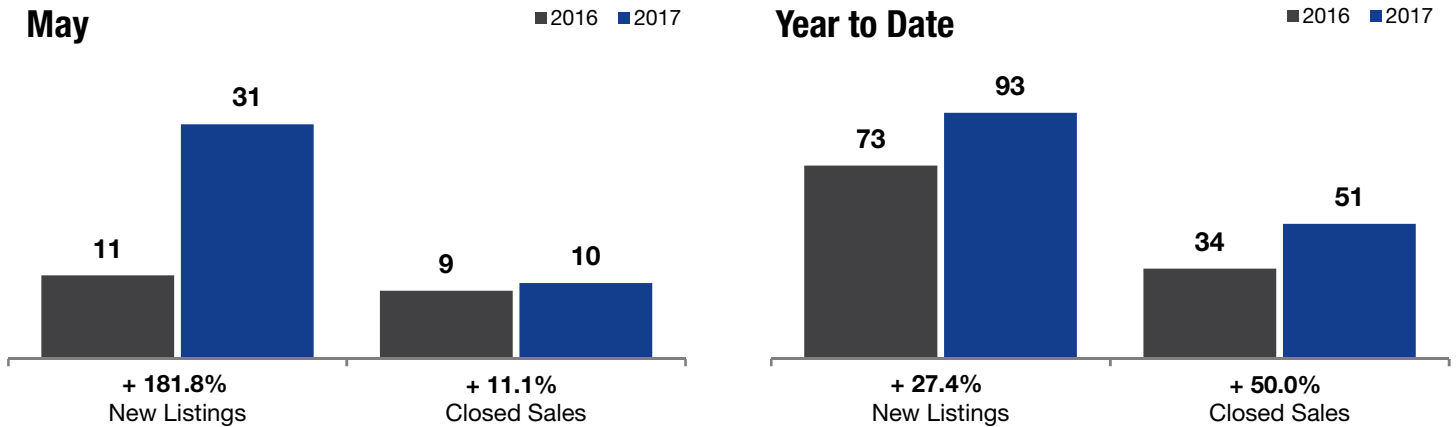
Change in
New Listings

Change in
Closed Sales

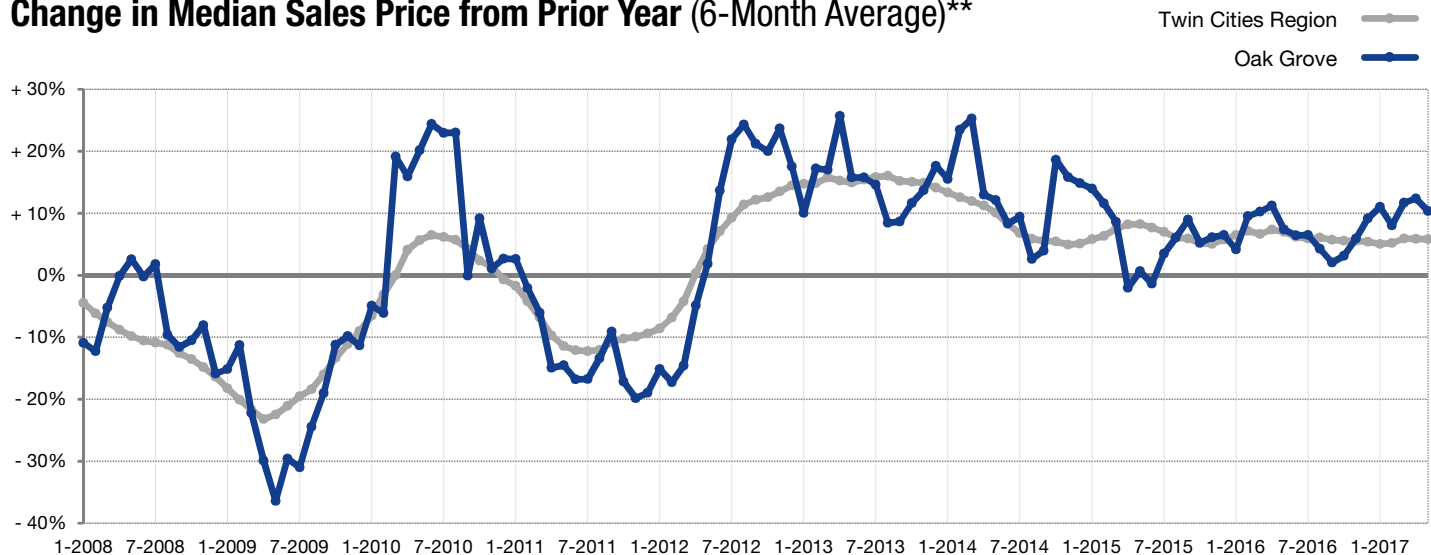
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	11	31	+ 181.8%	73	93	+ 27.4%
Closed Sales	9	10	+ 11.1%	34	51	+ 50.0%
Median Sales Price*	\$292,000	\$314,450	+ 7.7%	\$293,000	\$300,000	+ 2.4%
Average Sales Price*	\$317,739	\$330,330	+ 4.0%	\$302,875	\$336,487	+ 11.1%
Price Per Square Foot*	\$130	\$114	-12.4%	\$126	\$135	+ 7.2%
Percent of Original List Price Received*	97.2%	99.1%	+ 2.0%	98.5%	98.4%	-0.1%
Days on Market Until Sale	125	41	-67.2%	103	86	-16.5%
Inventory of Homes for Sale	35	43	+ 22.9%	--	--	--
Months Supply of Inventory	3.6	3.6	0.0%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.