

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Oak Grove

**+ 37.5%**

Change in  
New Listings

**+ 40.0%**

Change in  
Closed Sales

**+ 12.5%**

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	8	11	+ 37.5%	162	181	+ 11.7%
Closed Sales	10	14	+ 40.0%	98	132	+ 34.7%
Median Sales Price*	\$279,975	<b>\$315,053</b>	+ 12.5%	\$280,950	<b>\$319,450</b>	+ 13.7%
Average Sales Price*	\$309,714	<b>\$350,533</b>	+ 13.2%	\$300,554	<b>\$335,156</b>	+ 11.5%
Price Per Square Foot*	\$128	<b>\$152</b>	+ 19.1%	\$129	<b>\$138</b>	+ 6.8%
Percent of Original List Price Received*	98.6%	<b>95.0%</b>	-3.7%	98.6%	<b>97.8%</b>	-0.8%
Days on Market Until Sale	74	<b>57</b>	-23.0%	79	<b>76</b>	-3.8%
Inventory of Homes for Sale	39	<b>30</b>	-23.1%	--	--	--
Months Supply of Inventory	3.8	<b>2.4</b>	-36.8%	--	--	--

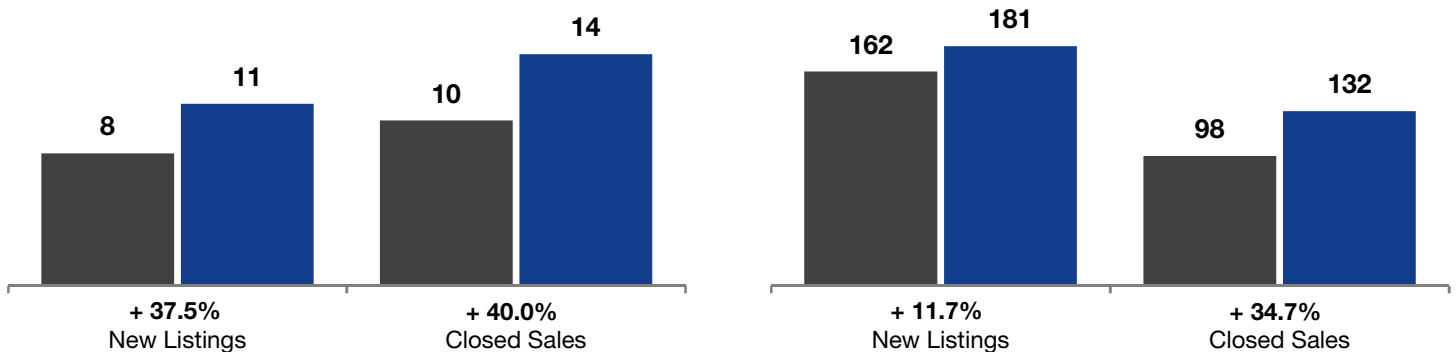
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

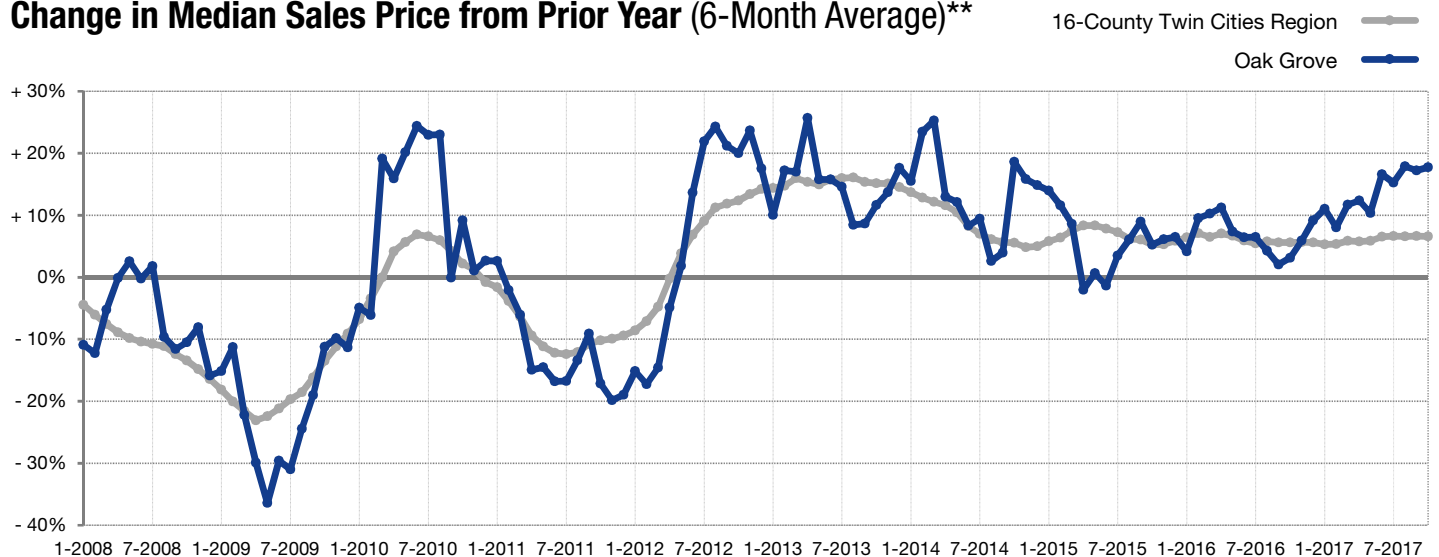
■ 2016 ■ 2017

### Year to Date

■ 2016 ■ 2017



### 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.