

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 36.4%

+ 100.0%

+ 26.0%

Change in
New Listings

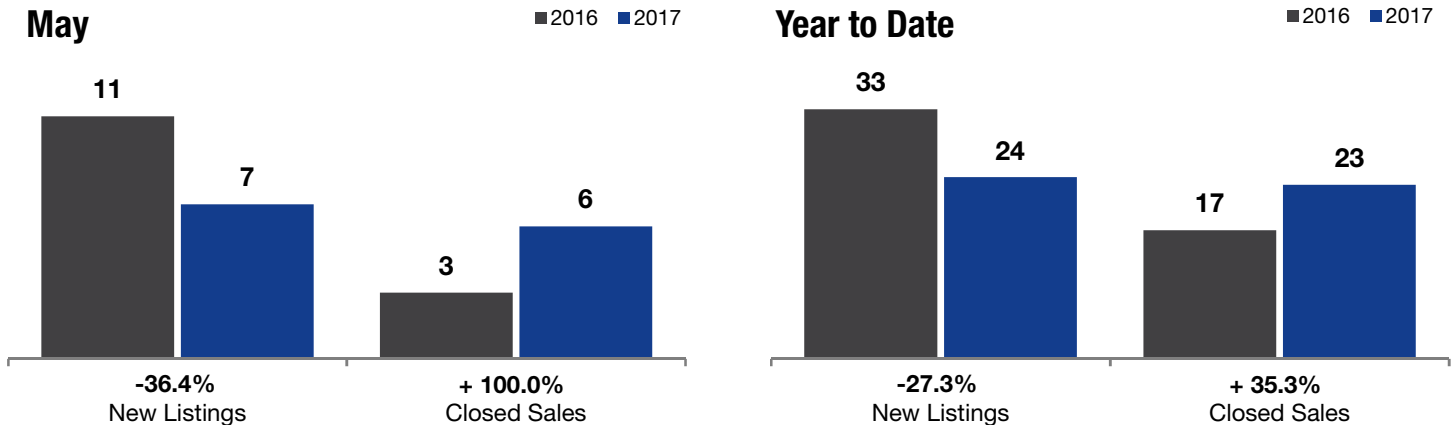
Change in
Closed Sales

Change in
Median Sales Price

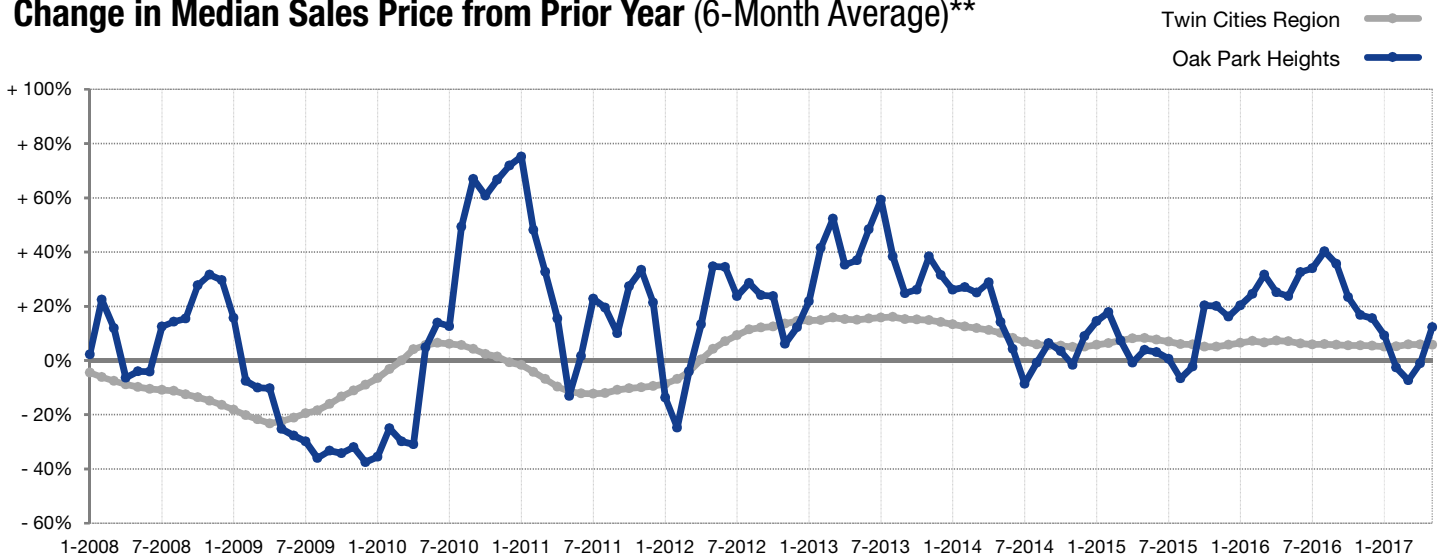
Oak Park Heights

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	11	7	-36.4%	33	24	-27.3%
Closed Sales	3	6	+ 100.0%	17	23	+ 35.3%
Median Sales Price*	\$230,000	\$289,900	+ 26.0%	\$230,000	\$240,000	+ 4.3%
Average Sales Price*	\$209,431	\$283,965	+ 35.6%	\$243,947	\$241,791	-0.9%
Price Per Square Foot*	\$136	\$135	-0.8%	\$120	\$127	+ 5.7%
Percent of Original List Price Received*	100.4%	102.5%	+ 2.1%	96.5%	96.3%	-0.2%
Days on Market Until Sale	107	46	-57.0%	131	58	-55.7%
Inventory of Homes for Sale	16	8	-50.0%	--	--	--
Months Supply of Inventory	3.0	1.7	-43.3%	--	--	--

* 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.