

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

- 61.5%

Change in
New Listings

- 14.3%

Change in
Closed Sales

+ 9.2%

Change in
Median Sales Price

January

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	13	5	-61.5%	13	5	-61.5%
Closed Sales	7	6	-14.3%	7	6	-14.3%
Median Sales Price*	\$325,000	\$355,000	+ 9.2%	\$325,000	\$355,000	+ 9.2%
Average Sales Price*	\$317,840	\$365,611	+ 15.0%	\$317,840	\$365,611	+ 15.0%
Price Per Square Foot*	\$156	\$157	+ 0.6%	\$156	\$157	+ 0.6%
Percent of Original List Price Received*	98.9%	105.5%	+ 6.7%	98.9%	105.5%	+ 6.7%
Days on Market Until Sale	173	51	-70.5%	173	51	-70.5%
Inventory of Homes for Sale	31	14	-54.8%	--	--	--
Months Supply of Inventory	2.7	1.2	-55.6%	--	--	--

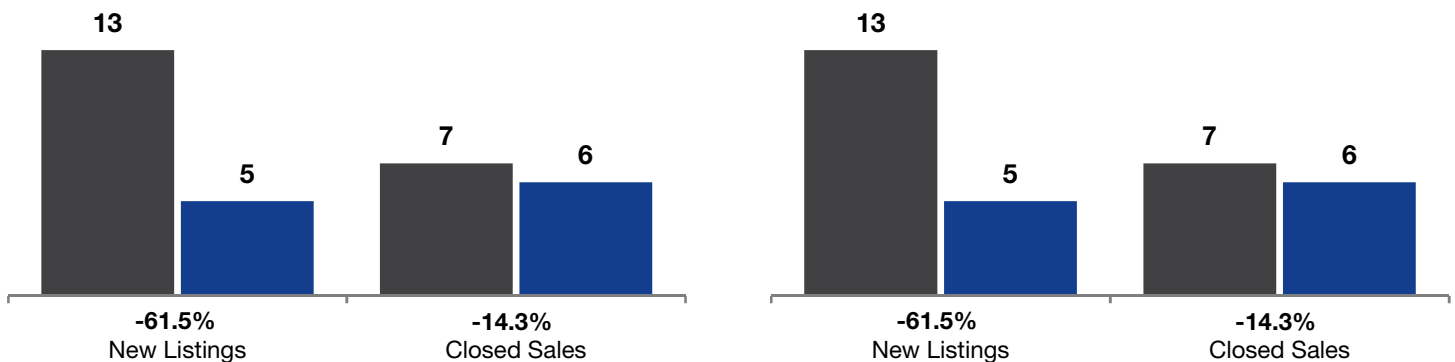
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2017 ■ 2018

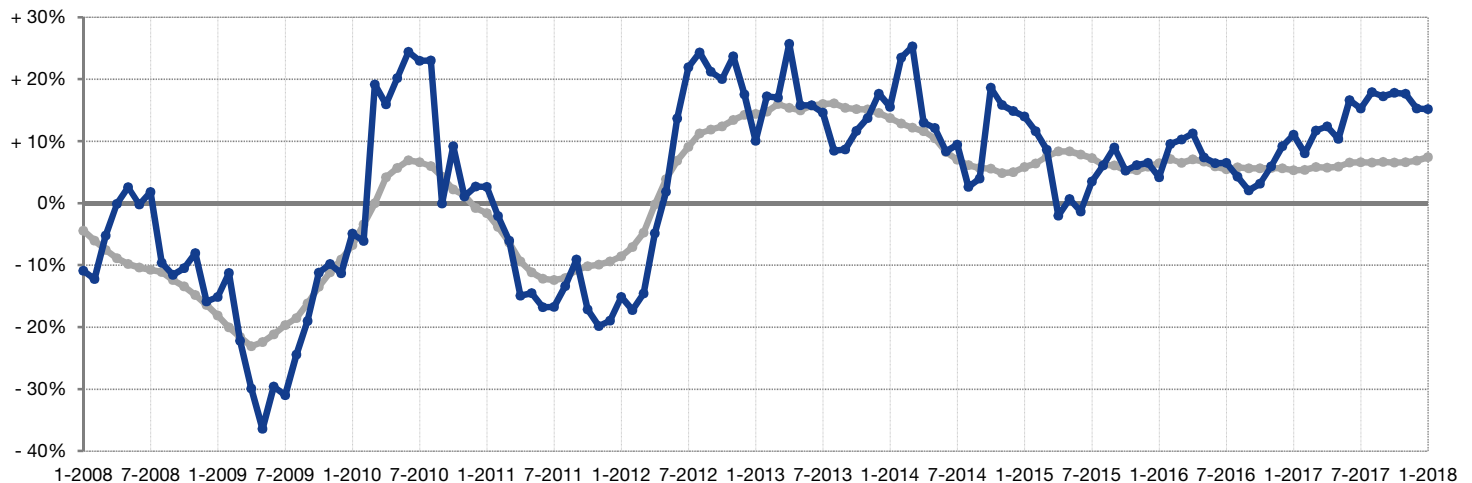
Year to Date

■ 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 February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.