

# Local Market Update – June 2017

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



MINNEAPOLIS AREA Association  
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## Orono

**+ 37.1%**

Change in  
New Listings

**+ 4.8%**

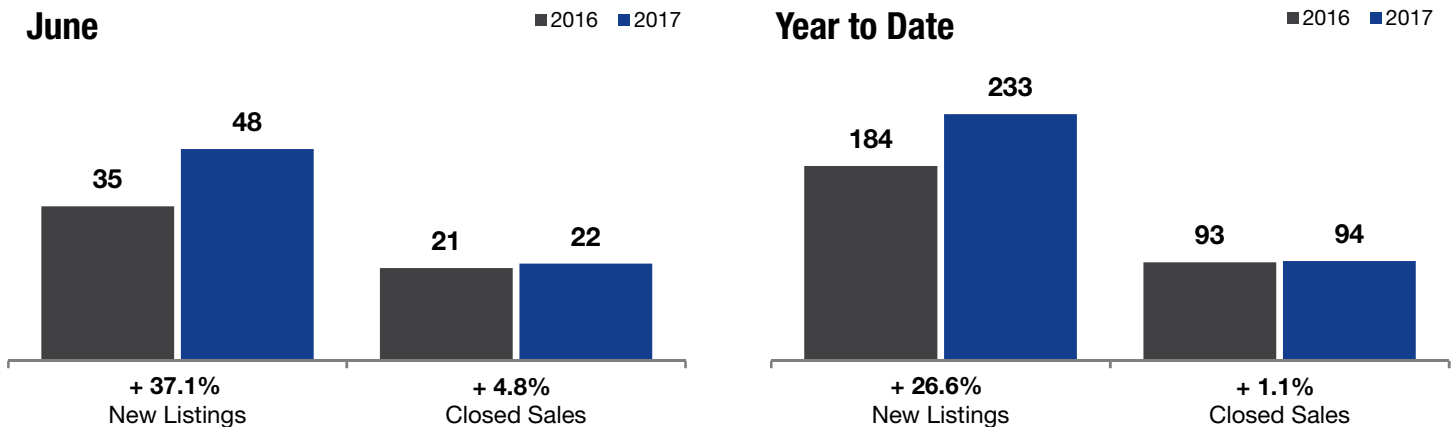
Change in  
Closed Sales

**+ 8.9%**

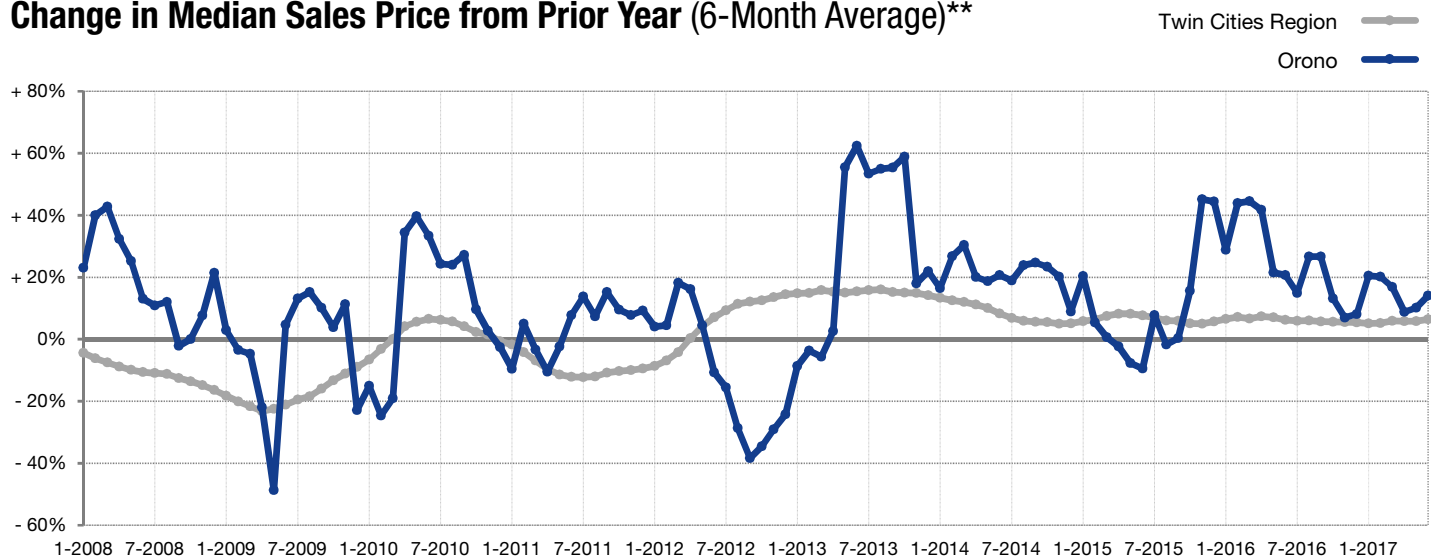
Change in  
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	35	48	+ 37.1%	184	233	+ 26.6%
Closed Sales	21	22	+ 4.8%	93	94	+ 1.1%
Median Sales Price*	\$610,000	<b>\$664,125</b>	+ 8.9%	\$571,000	<b>\$638,000</b>	+ 11.7%
Average Sales Price*	\$729,457	<b>\$1,184,806</b>	+ 62.4%	\$687,929	<b>\$908,874</b>	+ 32.1%
Price Per Square Foot*	\$166	<b>\$277</b>	+ 67.0%	\$199	<b>\$227</b>	+ 14.1%
Percent of Original List Price Received*	95.6%	<b>93.5%</b>	-2.2%	95.2%	<b>94.1%</b>	-1.2%
Days on Market Until Sale	128	129	+ 0.8%	129	148	+ 14.7%
Inventory of Homes for Sale	122	136	+ 11.5%	--	--	--
Months Supply of Inventory	7.6	9.0	+ 18.4%	--	--	--

\* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.