

Local Market Update – September 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Orono

+ 21.9%

Change in
New Listings

- 26.3%

Change in
Closed Sales

+ 35.2%

Change in
Median Sales Price

September

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	32	39	+ 21.9%	320	249	-22.2%
Closed Sales	19	14	-26.3%	159	142	-10.7%
Median Sales Price*	\$635,900	\$860,000	+ 35.2%	\$637,500	\$727,804	+ 14.2%
Average Sales Price*	\$709,116	\$1,329,855	+ 87.5%	\$838,570	\$1,023,200	+ 22.0%
Price Per Square Foot*	\$242	\$267	+ 10.3%	\$229	\$233	+ 2.1%
Percent of Original List Price Received*	94.4%	92.8%	-1.7%	94.4%	95.4%	+ 1.1%
Days on Market Until Sale	103	193	+ 87.4%	136	129	-5.1%
Inventory of Homes for Sale	118	96	-18.6%	--	--	--
Months Supply of Inventory	6.9	6.3	-8.7%	--	--	--

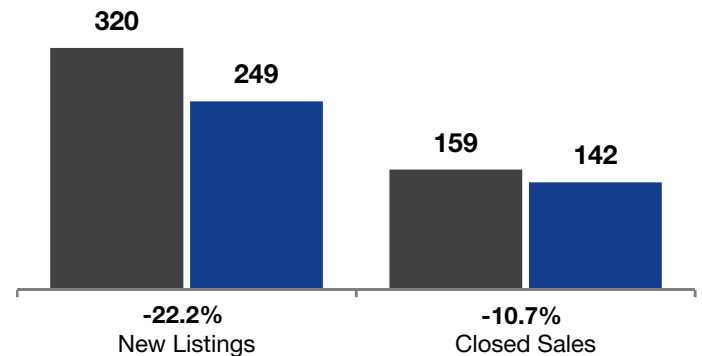
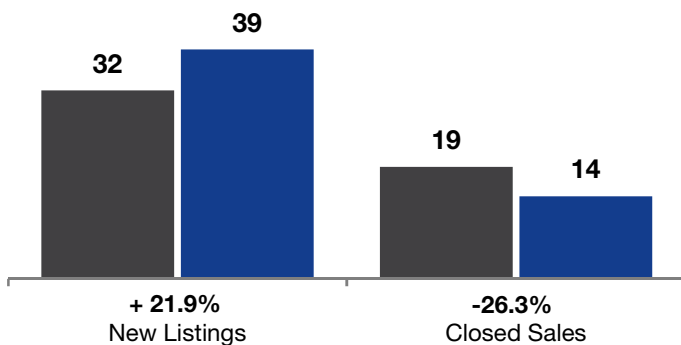
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2017 ■ 2018

Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Orono —



** 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 October 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.