

Local Market Update – May 2018

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



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Orono

- 34.0%

Change in
New Listings

- 18.8%

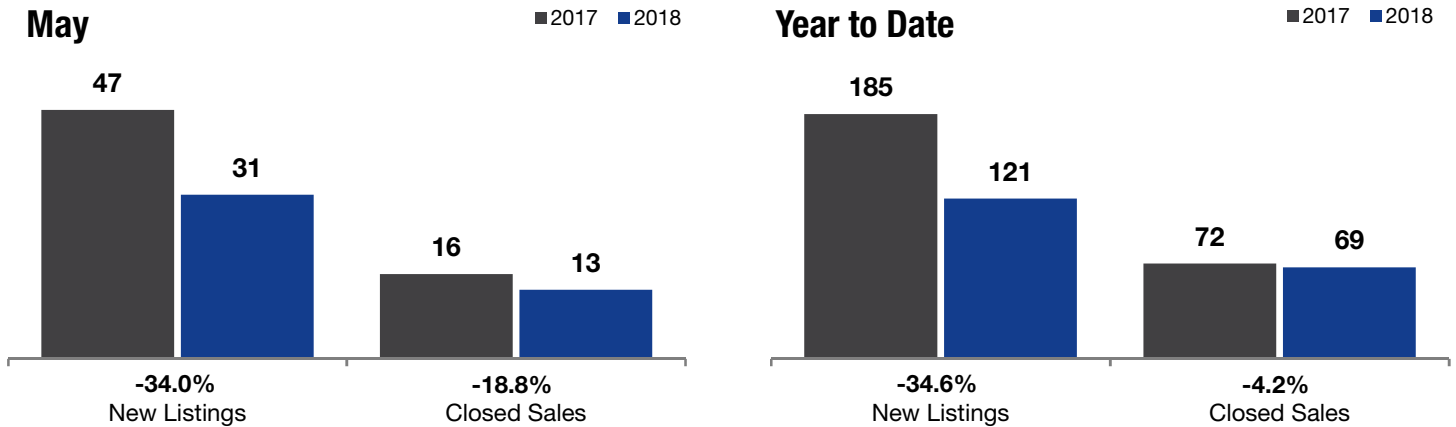
Change in
Closed Sales

+ 24.7%

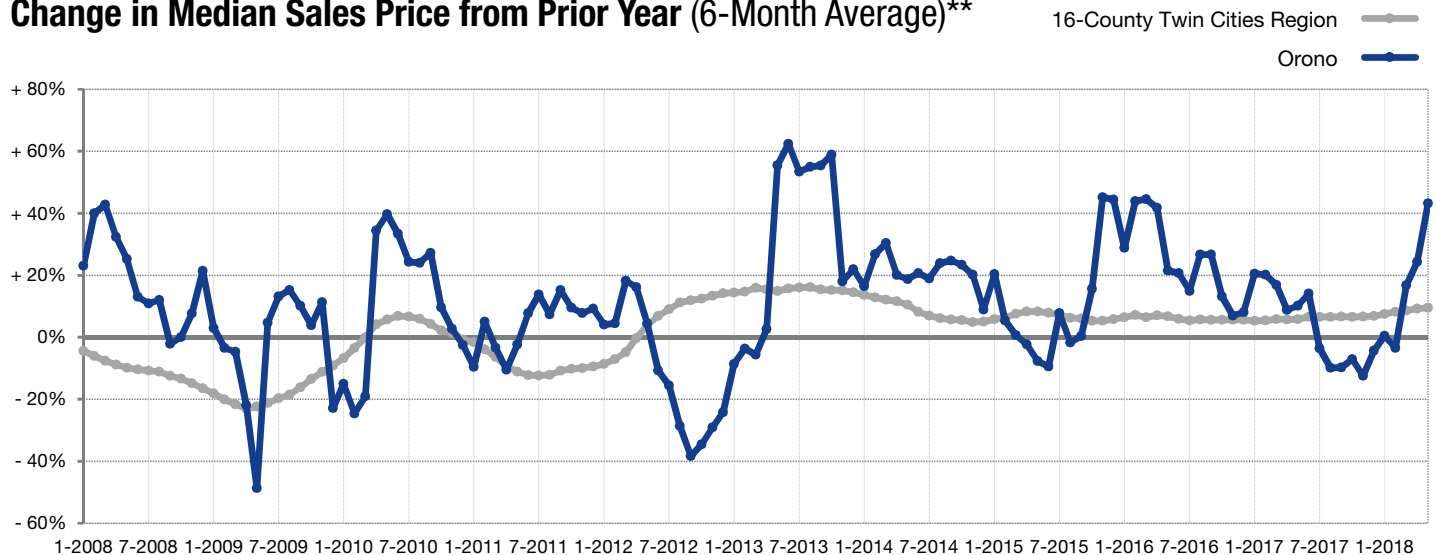
Change in
Median Sales Price

| | May | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| New Listings | 47 | 31 | -34.0% | 185 | 121 | -34.6% |
| Closed Sales | 16 | 13 | -18.8% | 72 | 69 | -4.2% |
| Median Sales Price* | \$583,500 | \$727,804 | + 24.7% | \$627,000 | \$717,950 | + 14.5% |
| Average Sales Price* | \$720,142 | \$840,186 | + 16.7% | \$823,374 | \$872,634 | + 6.0% |
| Price Per Square Foot* | \$209 | \$228 | + 8.7% | \$212 | \$217 | + 2.3% |
| Percent of Original List Price Received* | 95.1% | 97.1% | + 2.1% | 94.3% | 93.3% | -1.1% |
| Days on Market Until Sale | 109 | 157 | + 44.0% | 153 | 149 | -2.6% |
| Inventory of Homes for Sale | 132 | 87 | -34.1% | -- | -- | -- |
| Months Supply of Inventory | 8.9 | 5.1 | -42.7% | -- | -- | -- |

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