

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Orono

+ 36.8%

Change in
New Listings

+ 31.3%

Change in
Closed Sales

+ 13.6%

Change in
Median Sales Price

August

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	19	26	+ 36.8%	233	288	+ 23.6%
Closed Sales	16	21	+ 31.3%	127	140	+ 10.2%
Median Sales Price*	\$625,000	\$710,000	+ 13.6%	\$584,000	\$638,000	+ 9.2%
Average Sales Price*	\$1,057,343	\$747,371	-29.3%	\$734,808	\$856,266	+ 16.5%
Price Per Square Foot*	\$247	\$214	-13.5%	\$206	\$227	+ 10.4%
Percent of Original List Price Received*	91.8%	94.1%	+ 2.5%	94.4%	94.4%	0.0%
Days on Market Until Sale	157	80	-49.0%	130	141	+ 8.5%
Inventory of Homes for Sale	114	116	+ 1.8%	--	--	--
Months Supply of Inventory	7.4	6.9	-6.8%	--	--	--

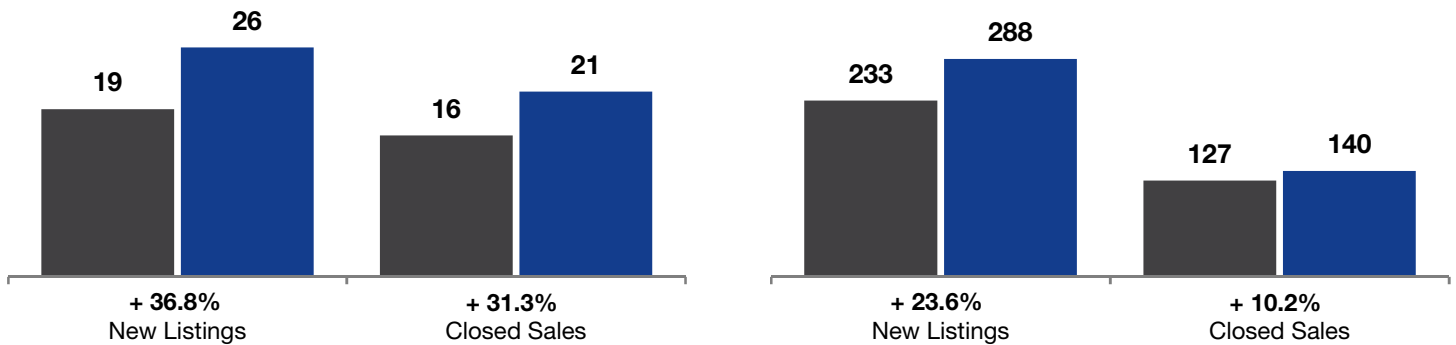
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

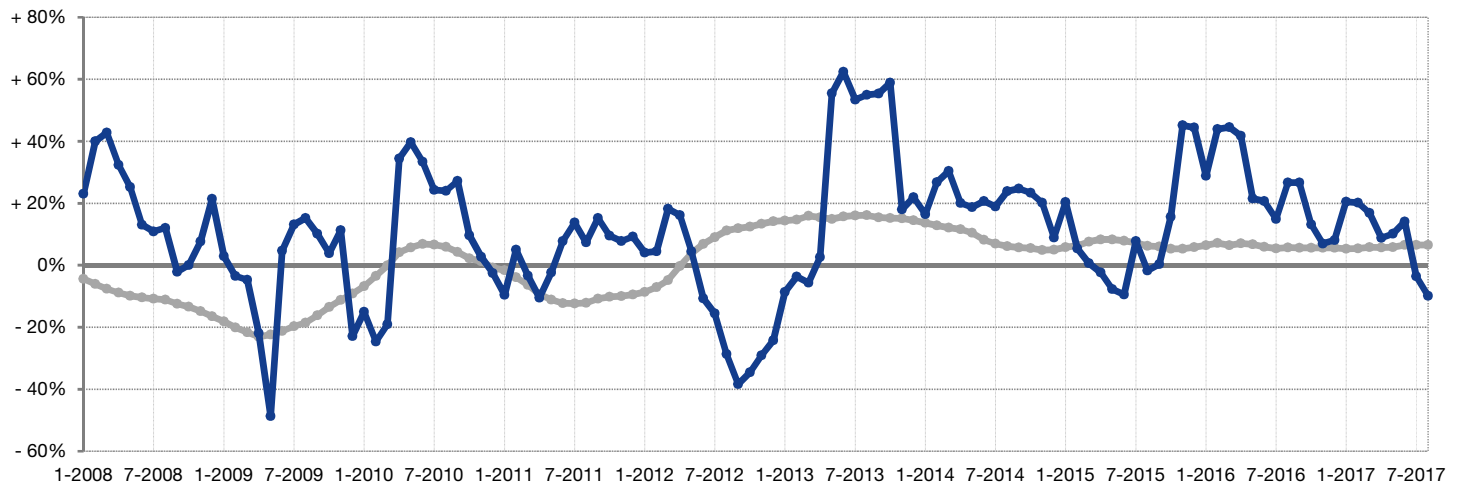
Year to Date

■ 2016 ■ 2017



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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.