

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Orono

- 21.4%

+ 72.7%

- 24.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	14	11	-21.4%	296	355	+ 19.9%
Closed Sales	11	19	+ 72.7%	166	194	+ 16.9%
Median Sales Price*	\$715,000	\$540,000	-24.5%	\$620,000	\$637,000	+ 2.7%
Average Sales Price*	\$764,000	\$1,063,927	+ 39.3%	\$745,972	\$855,591	+ 14.7%
Price Per Square Foot*	\$192	\$236	+ 22.8%	\$210	\$226	+ 7.9%
Percent of Original List Price Received*	93.1%	94.4%	+ 1.4%	94.4%	94.1%	-0.3%
Days on Market Until Sale	140	72	-48.6%	128	131	+ 2.3%
Inventory of Homes for Sale	106	83	-21.7%	--	--	--
Months Supply of Inventory	7.3	4.5	-38.4%	--	--	--

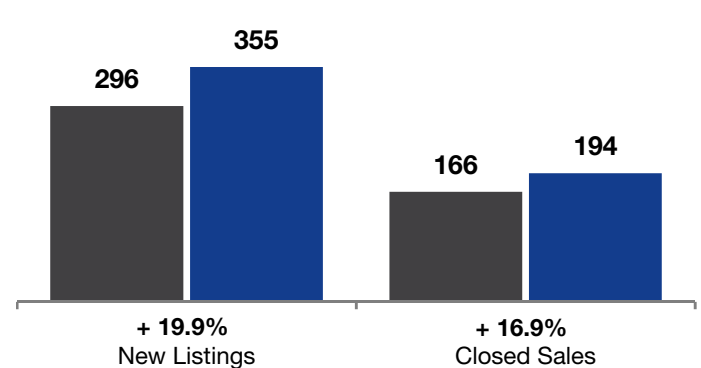
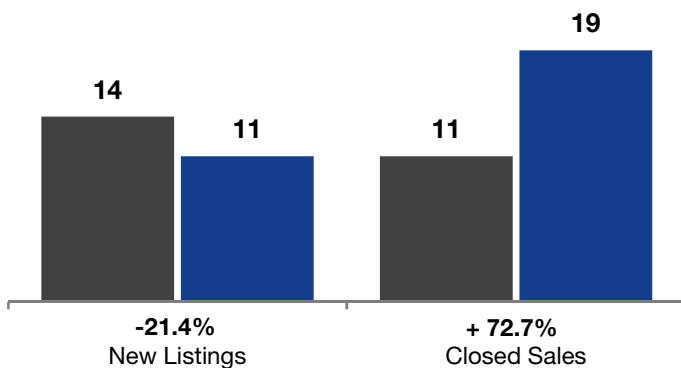
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

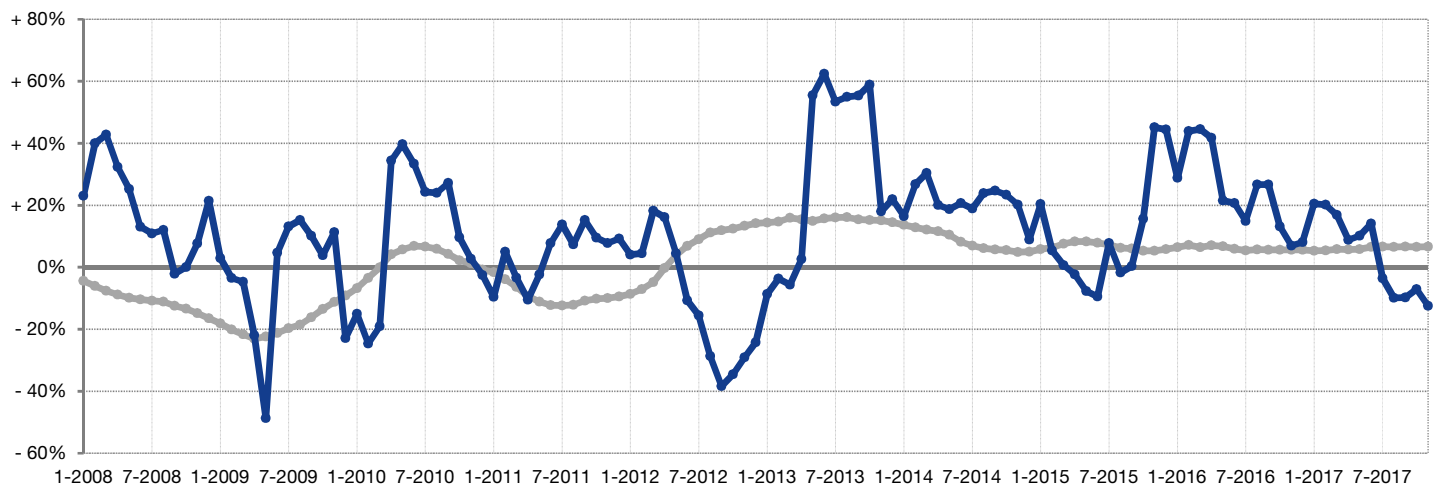
Year to Date

■ 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.