

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Orono

+ 9.5%

Change in
New Listings

+ 77.8%

Change in
Closed Sales

- 15.3%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	21	23	+ 9.5%	282	343	+ 21.6%
Closed Sales	9	16	+ 77.8%	155	175	+ 12.9%
Median Sales Price*	\$706,000	\$597,710	-15.3%	\$615,500	\$637,500	+ 3.6%
Average Sales Price*	\$743,189	\$776,276	+ 4.5%	\$744,684	\$832,842	+ 11.8%
Price Per Square Foot*	\$211	\$191	-9.3%	\$211	\$225	+ 6.7%
Percent of Original List Price Received*	94.7%	91.4%	-3.5%	94.5%	94.1%	-0.4%
Days on Market Until Sale	126	156	+ 23.8%	127	138	+ 8.7%
Inventory of Homes for Sale	118	103	-12.7%	--	--	--
Months Supply of Inventory	8.0	5.7	-28.8%	--	--	--

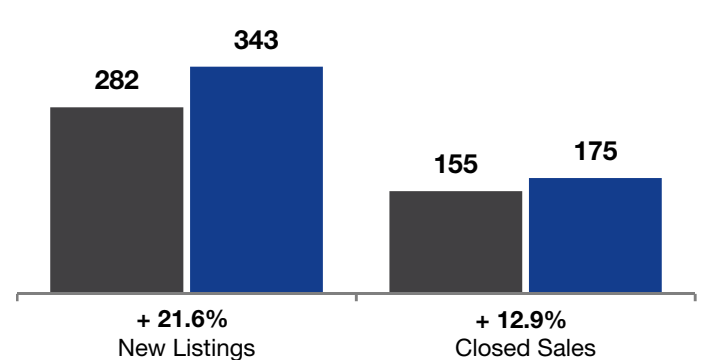
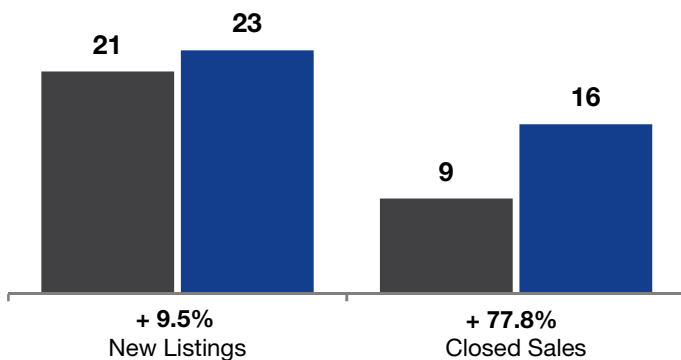
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

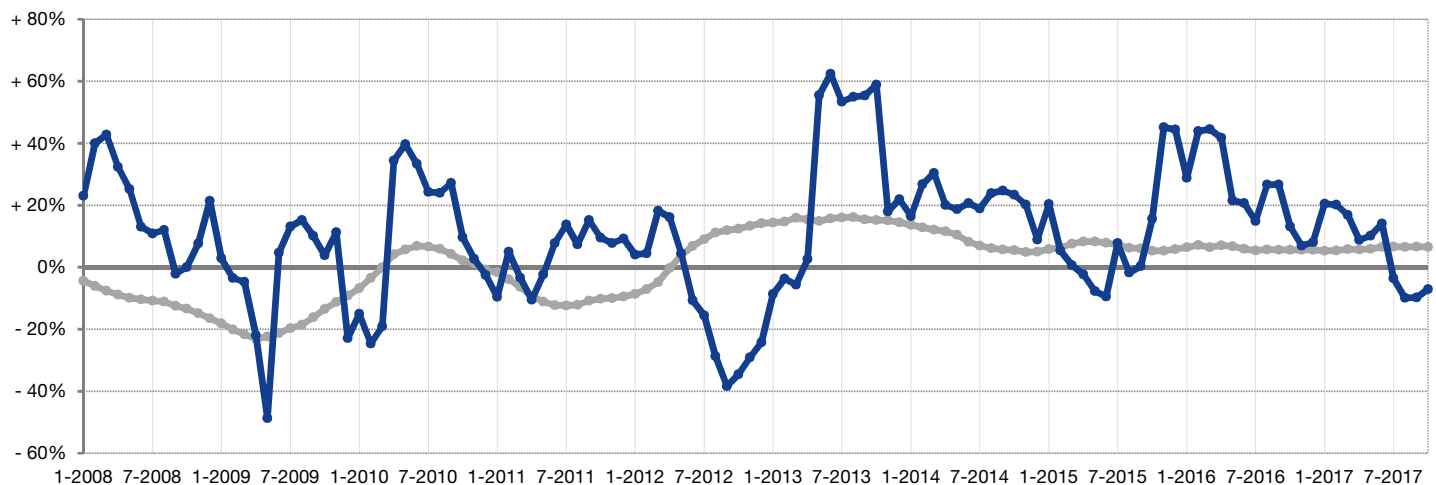
Year to Date

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