

Local Market Update – May 2017

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



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Otsego

0.0%

Change in
New Listings

- 1.6%

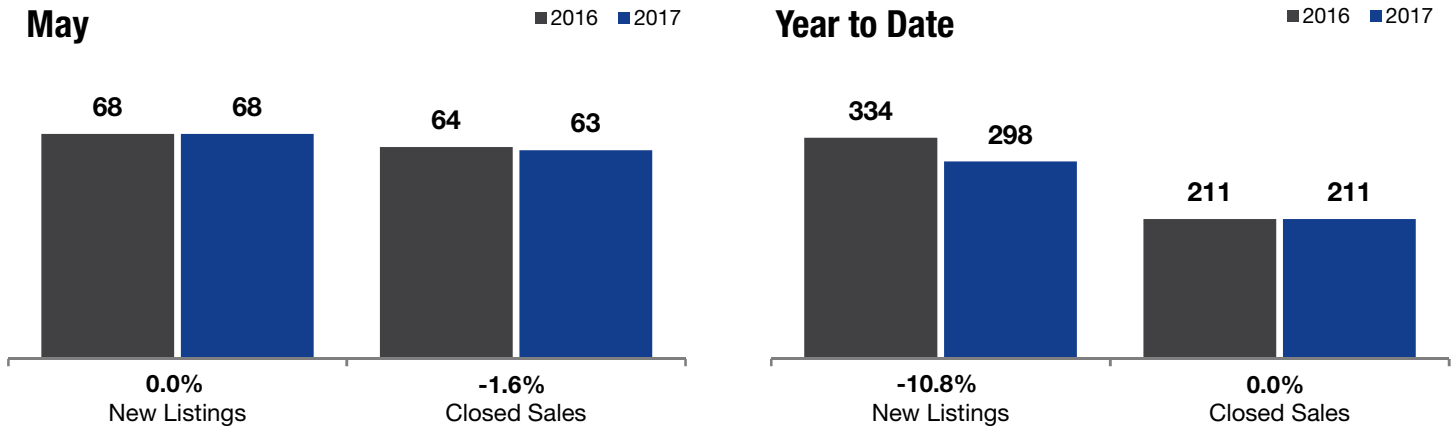
Change in
Closed Sales

+ 14.7%

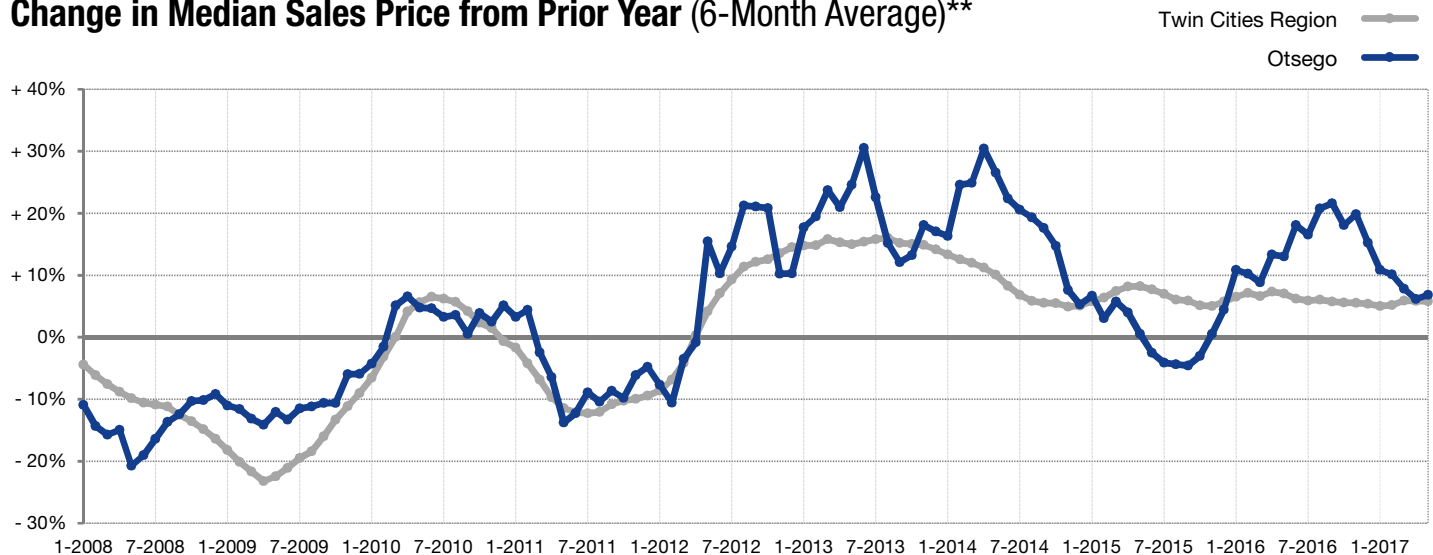
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	68	68	0.0%	334	298	-10.8%
Closed Sales	64	63	-1.6%	211	211	0.0%
Median Sales Price*	\$243,250	\$278,900	+ 14.7%	\$247,200	\$257,950	+ 4.3%
Average Sales Price*	\$243,402	\$276,228	+ 13.5%	\$253,533	\$272,861	+ 7.6%
Price Per Square Foot*	\$122	\$137	+ 12.7%	\$120	\$134	+ 11.6%
Percent of Original List Price Received*	99.1%	99.7%	+ 0.6%	98.4%	98.8%	+ 0.4%
Days on Market Until Sale	47	52	+ 10.6%	59	56	-5.1%
Inventory of Homes for Sale	97	84	-13.4%	--	--	--
Months Supply of Inventory	2.1	2.0	-4.8%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.