

Local Market Update – January 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Otsego

- 33.8%

Change in
New Listings

- 16.7%

Change in
Closed Sales

+ 3.6%

Change in
Median Sales Price

January

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	65	43	-33.8%	65	43	-33.8%
Closed Sales	24	20	-16.7%	24	20	-16.7%
Median Sales Price*	\$274,891	\$284,700	+ 3.6%	\$274,891	\$284,700	+ 3.6%
Average Sales Price*	\$302,871	\$298,076	-1.6%	\$302,871	\$298,076	-1.6%
Price Per Square Foot*	\$144	\$143	-1.0%	\$144	\$143	-1.0%
Percent of Original List Price Received*	98.8%	98.8%	0.0%	98.8%	98.8%	0.0%
Days on Market Until Sale	56	41	-26.8%	56	41	-26.8%
Inventory of Homes for Sale	80	85	+ 6.3%	--	--	--
Months Supply of Inventory	1.8	2.1	+ 16.7%	--	--	--

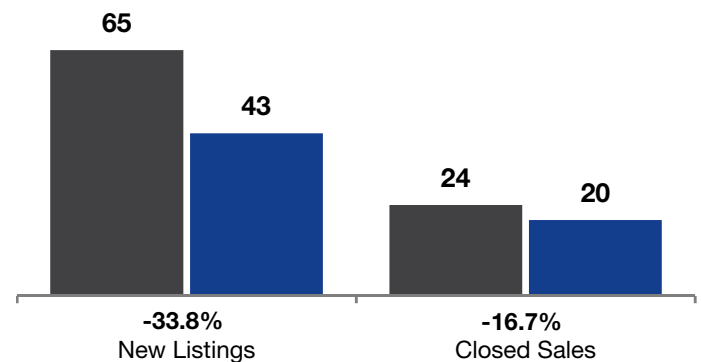
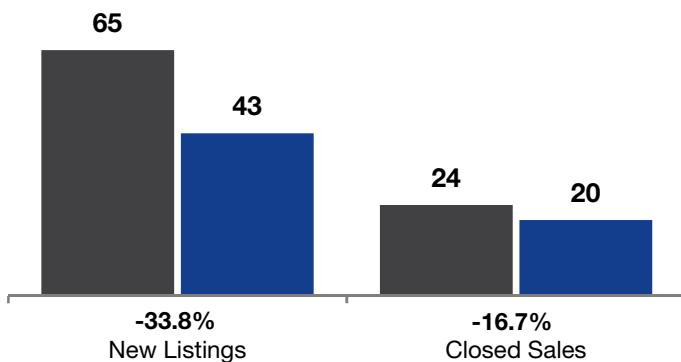
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

■ 2017 ■ 2018

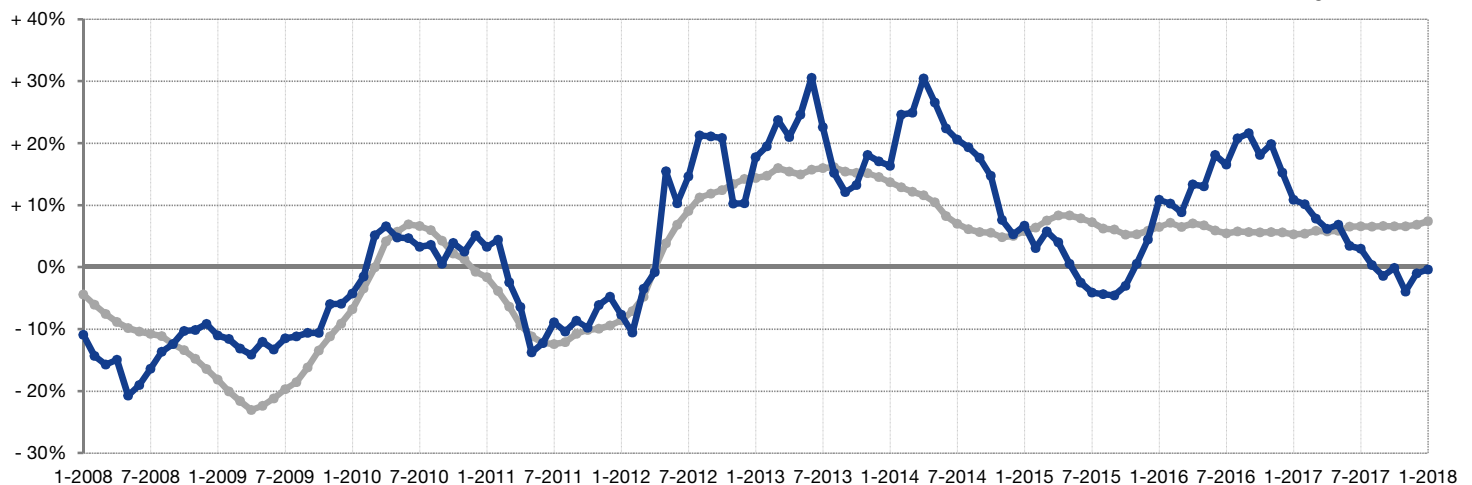
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Otsego —



** 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 February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.