

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
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Otsego

- 5.8%

Change in
New Listings

- 34.7%

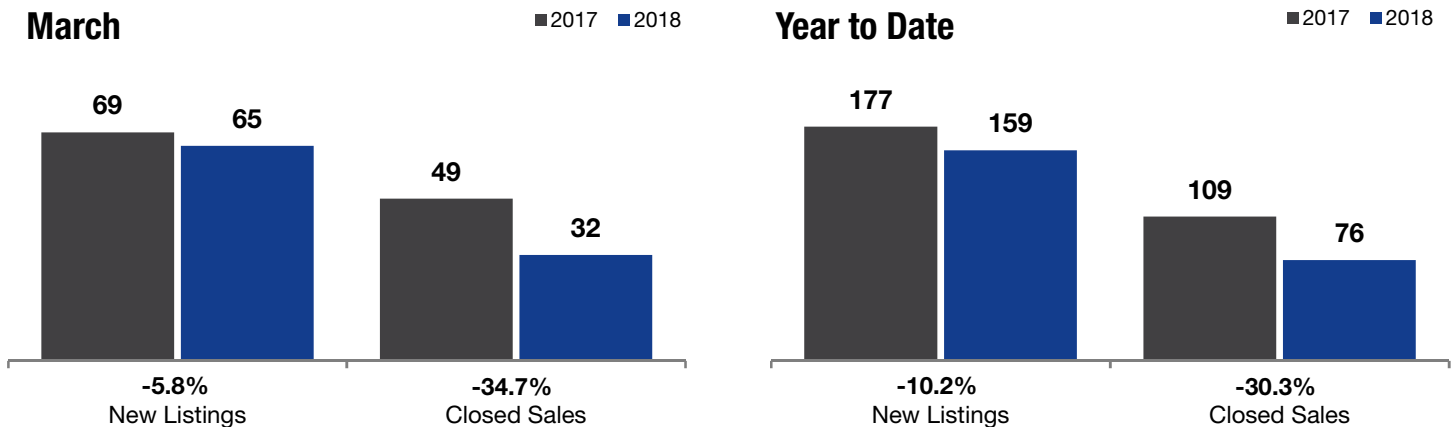
Change in
Closed Sales

+ 24.5%

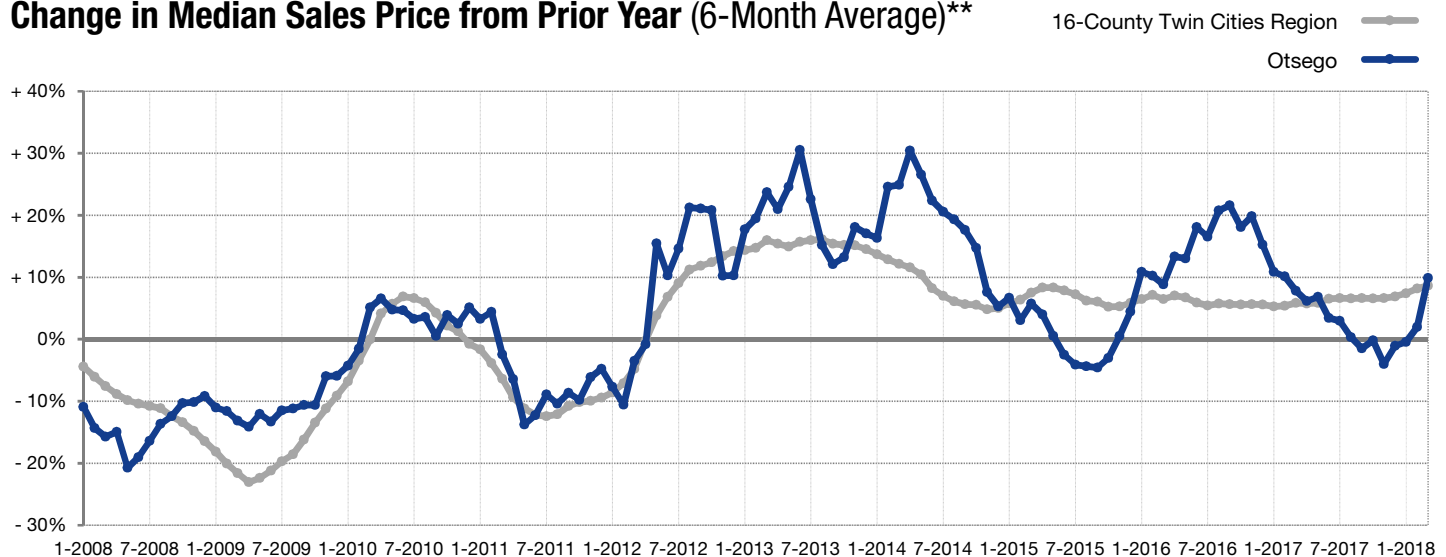
Change in
Median Sales Price

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	69	65	-5.8%	177	159	-10.2%
Closed Sales	49	32	-34.7%	109	76	-30.3%
Median Sales Price*	\$249,585	\$310,852	+ 24.5%	\$255,000	\$301,585	+ 18.3%
Average Sales Price*	\$260,966	\$306,347	+ 17.4%	\$274,716	\$295,711	+ 7.6%
Price Per Square Foot*	\$135	\$140	+ 3.9%	\$134	\$139	+ 3.4%
Percent of Original List Price Received*	98.8%	98.0%	-0.8%	98.3%	98.2%	-0.1%
Days on Market Until Sale	56	60	+ 7.1%	57	46	-19.3%
Inventory of Homes for Sale	88	86	-2.3%	--	--	--
Months Supply of Inventory	2.0	2.2	+ 10.0%	--	--	--

* 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.