

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Otsego

+ 3.4%

Change in
New Listings

- 29.8%

Change in
Closed Sales

- 13.0%

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	59	61	+ 3.4%	578	547	-5.4%
Closed Sales	47	33	-29.8%	415	418	+ 0.7%
Median Sales Price*	\$253,000	\$220,000	-13.0%	\$252,475	\$250,000	-1.0%
Average Sales Price*	\$256,844	\$228,019	-11.2%	\$257,488	\$263,205	+ 2.2%
Price Per Square Foot*	\$126	\$126	+ 0.2%	\$122	\$131	+ 6.8%
Percent of Original List Price Received*	98.1%	99.2%	+ 1.1%	98.6%	99.1%	+ 0.5%
Days on Market Until Sale	41	37	-9.8%	54	45	-16.7%
Inventory of Homes for Sale	96	106	+ 10.4%	--	--	--
Months Supply of Inventory	2.1	2.6	+ 23.8%	--	--	--

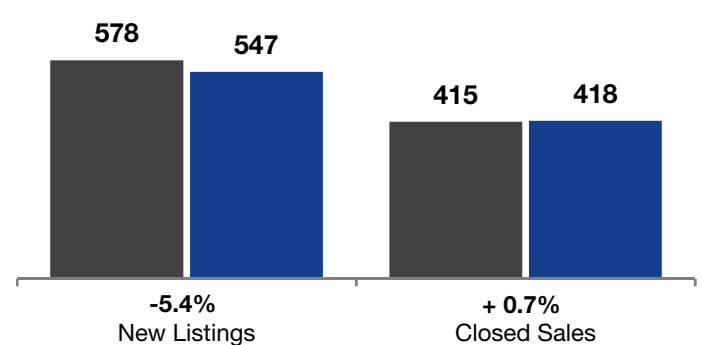
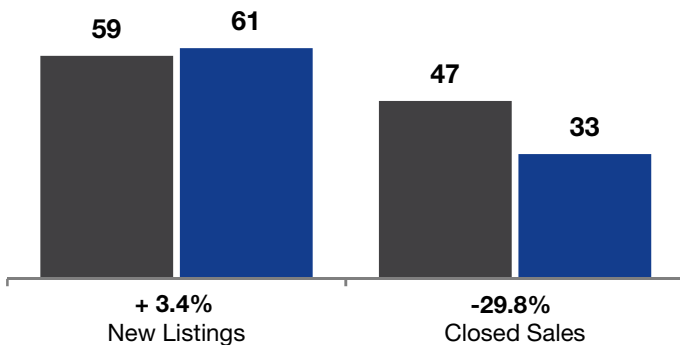
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

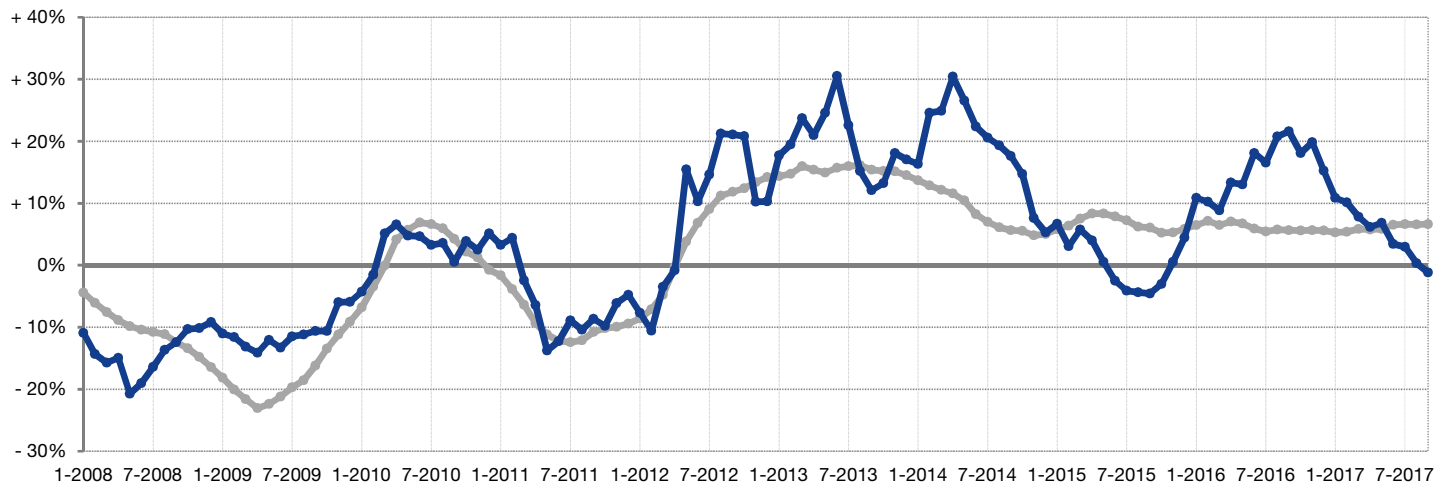
Year to Date

■ 2016 ■ 2017



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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.