

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Otsego

**- 16.7%**

Change in  
New Listings

**- 23.3%**

Change in  
Closed Sales

**+ 6.5%**

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	48	40	-16.7%	626	587	-6.2%
Closed Sales	43	33	-23.3%	458	453	-1.1%
Median Sales Price*	\$241,300	<b>\$256,898</b>	+ 6.5%	\$252,203	<b>\$250,705</b>	-0.6%
Average Sales Price*	\$258,246	<b>\$268,108</b>	+ 3.8%	\$257,560	<b>\$263,305</b>	+ 2.2%
Price Per Square Foot*	\$129	<b>\$140</b>	+ 8.7%	\$123	<b>\$131</b>	+ 6.7%
Percent of Original List Price Received*	99.3%	<b>99.1%</b>	-0.2%	98.6%	<b>99.1%</b>	+ 0.5%
Days on Market Until Sale	36	47	+ 30.6%	52	45	-13.5%
Inventory of Homes for Sale	95	88	-7.4%	--	--	--
Months Supply of Inventory	2.2	2.1	-4.5%	--	--	--

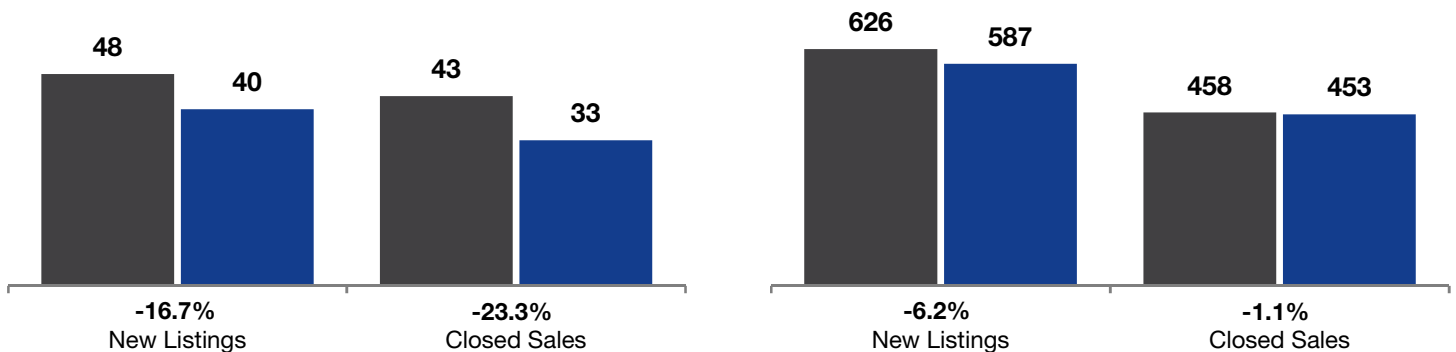
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

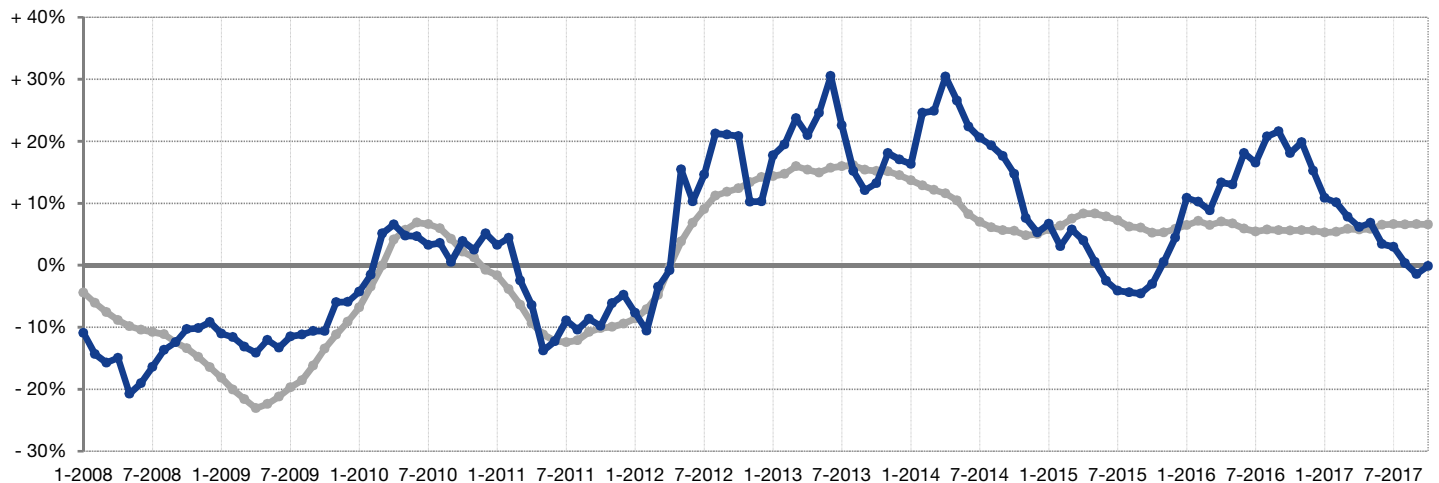
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.