

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 12.5%

- 16.1%

+ 9.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Ramsey County

| | April | | | Year to Date | | |
|--|-----------|------------------|--------|--------------|------------------|--------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| New Listings | 1,014 | 887 | -12.5% | 3,122 | 2,811 | -10.0% |
| Closed Sales | 689 | 578 | -16.1% | 1,876 | 1,901 | + 1.3% |
| Median Sales Price* | \$195,000 | \$213,500 | + 9.5% | \$190,000 | \$194,000 | + 2.1% |
| Average Sales Price* | \$228,683 | \$249,200 | + 9.0% | \$221,967 | \$231,420 | + 4.3% |
| Price Per Square Foot* | \$132 | \$142 | + 7.7% | \$127 | \$135 | + 6.6% |
| Percent of Original List Price Received* | 97.7% | 99.2% | + 1.5% | 95.9% | 97.0% | + 1.1% |
| Days on Market Until Sale | 72 | 52 | -27.8% | 84 | 71 | -15.5% |
| Inventory of Homes for Sale | 1,486 | 1,013 | -31.8% | -- | -- | -- |
| Months Supply of Inventory | 2.4 | 1.7 | -29.2% | -- | -- | -- |

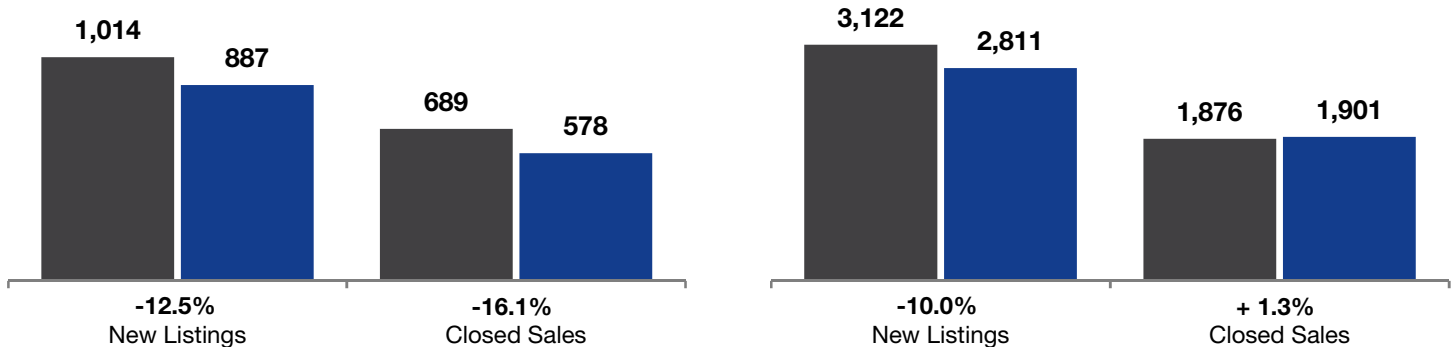
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

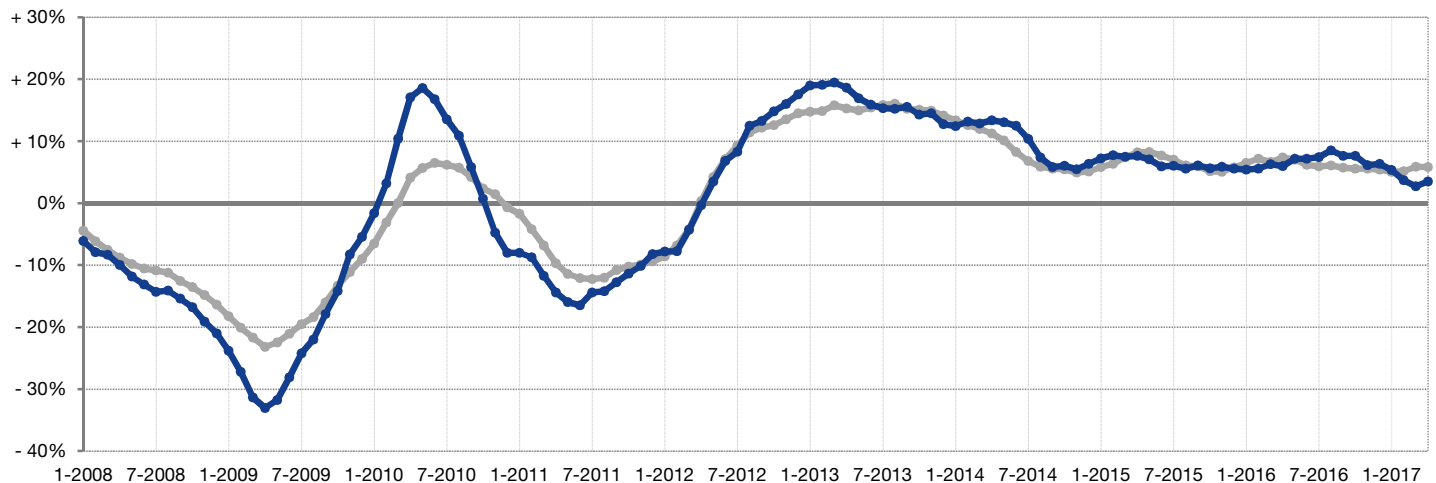
Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —
Ramsey County —



** 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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.