

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Red Wing

- 16.0%

Change in
New Listings

- 13.0%

Change in
Closed Sales

+ 12.3%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	25	21	-16.0%	318	273	-14.2%
Closed Sales	23	20	-13.0%	251	230	-8.4%
Median Sales Price*	\$155,900	\$175,000	+ 12.3%	\$160,000	\$172,500	+ 7.8%
Average Sales Price*	\$183,999	\$216,694	+ 17.8%	\$174,999	\$200,101	+ 14.3%
Price Per Square Foot*	\$106	\$104	-1.2%	\$95	\$100	+ 5.7%
Percent of Original List Price Received*	94.5%	96.1%	+ 1.7%	95.3%	96.3%	+ 1.0%
Days on Market Until Sale	71	62	-12.7%	90	81	-10.0%
Inventory of Homes for Sale	90	69	-23.3%	--	--	--
Months Supply of Inventory	3.7	3.0	-18.9%	--	--	--

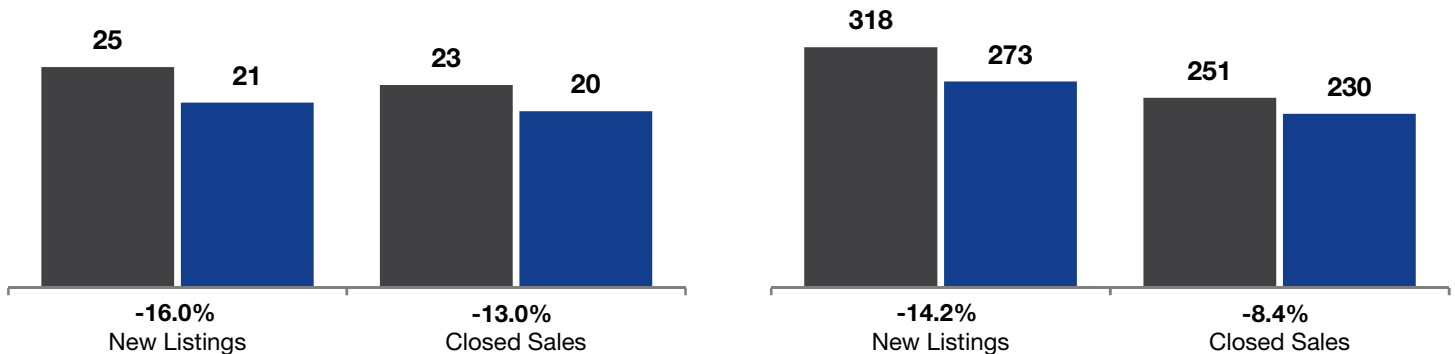
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

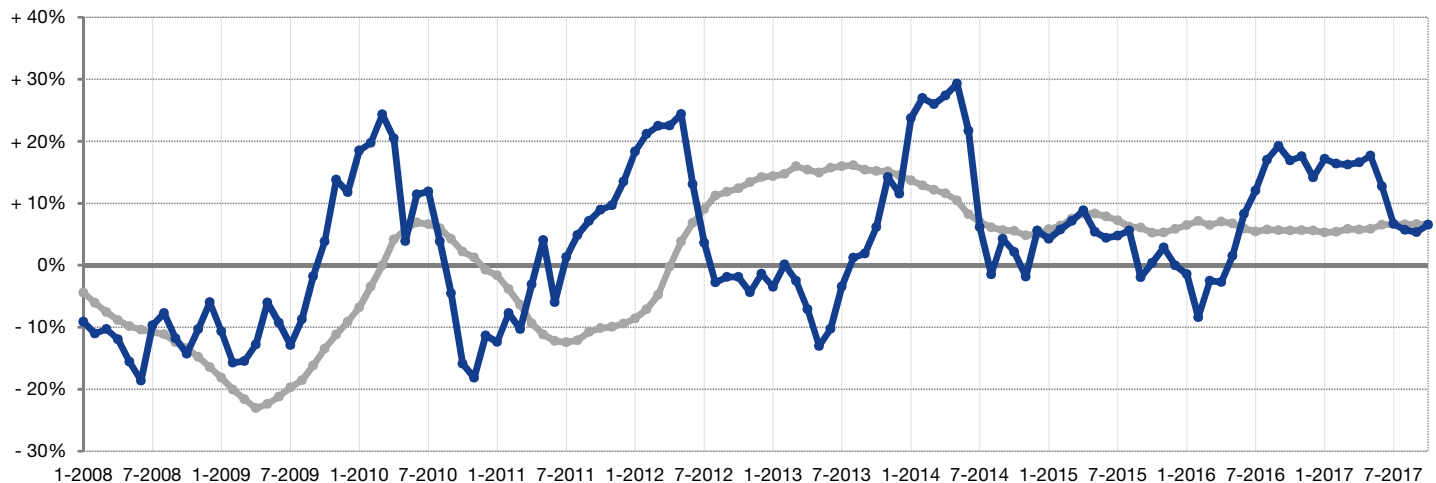
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Red Wing —



** 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.