

# Local Market Update – April 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Red Wing

**+ 15.8%**

**- 20.7%**

**+ 2.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

|  | April     |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2016      | 2017             | + / -   | 2016         | 2017             | + / -   |
| New Listings                             | 38        | 44               | + 15.8% | 104          | 102              | -1.9%   |
| Closed Sales                             | 29        | 23               | -20.7%  | 80           | 71               | -11.3%  |
| Median Sales Price*                      | \$183,200 | <b>\$188,360</b> | + 2.8%  | \$157,250    | <b>\$179,000</b> | + 13.8% |
| Average Sales Price*                     | \$188,579 | <b>\$215,953</b> | + 14.5% | \$164,231    | <b>\$199,194</b> | + 21.3% |
| Price Per Square Foot*                   | \$87      | <b>\$103</b>     | + 19.0% | \$85         | <b>\$100</b>     | + 18.0% |
| Percent of Original List Price Received* | 92.4%     | <b>96.8%</b>     | + 4.8%  | 93.9%        | <b>95.2%</b>     | + 1.4%  |
| Days on Market Until Sale                | 149       | 71               | -52.3%  | 99           | 103              | + 4.0%  |
| Inventory of Homes for Sale              | 76        | 78               | + 2.6%  | --           | --               | --      |
| Months Supply of Inventory               | 3.1       | 3.3              | + 6.5%  | --           | --               | --      |

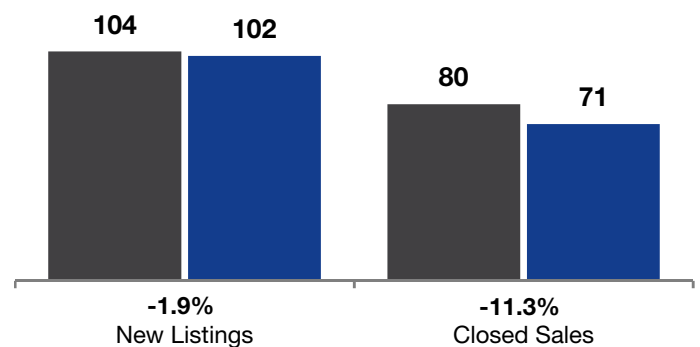
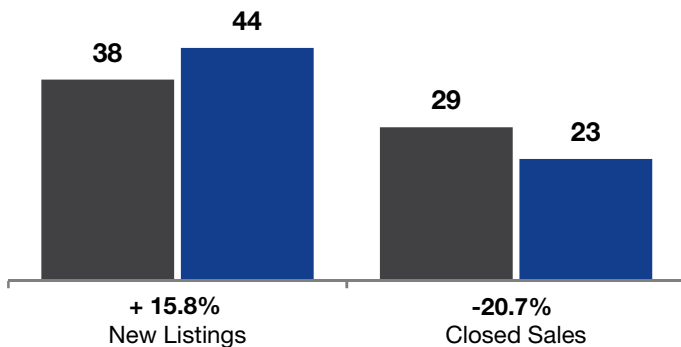
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2016 ■ 2017

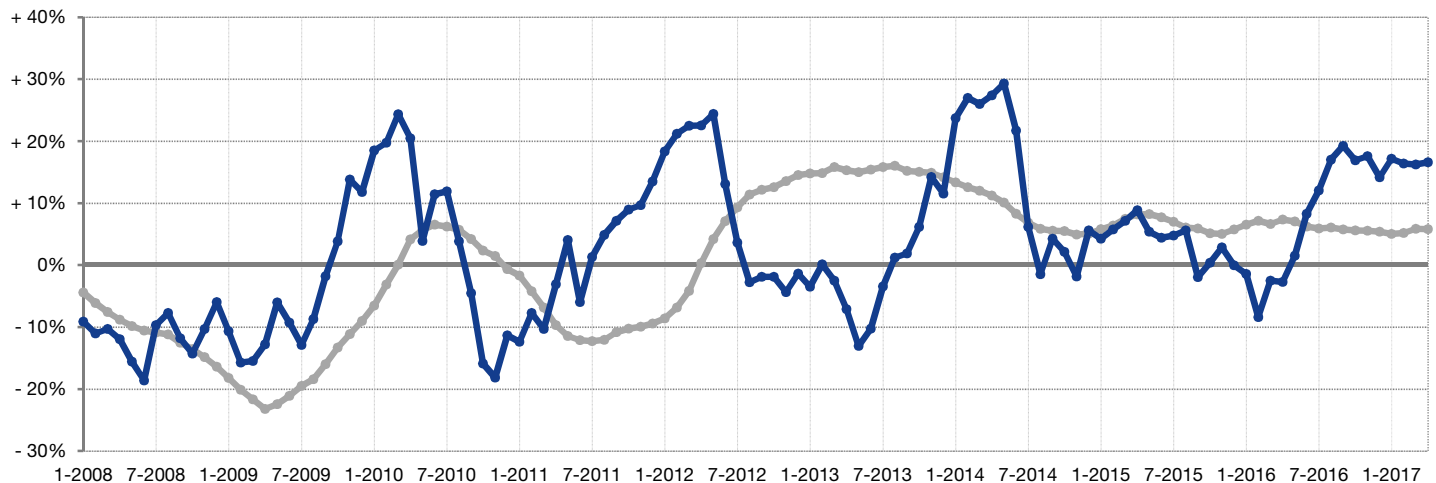
### Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —  
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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.