

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Red Wing

**+ 29.6%**

**+ 52.4%**

**- 0.1%**

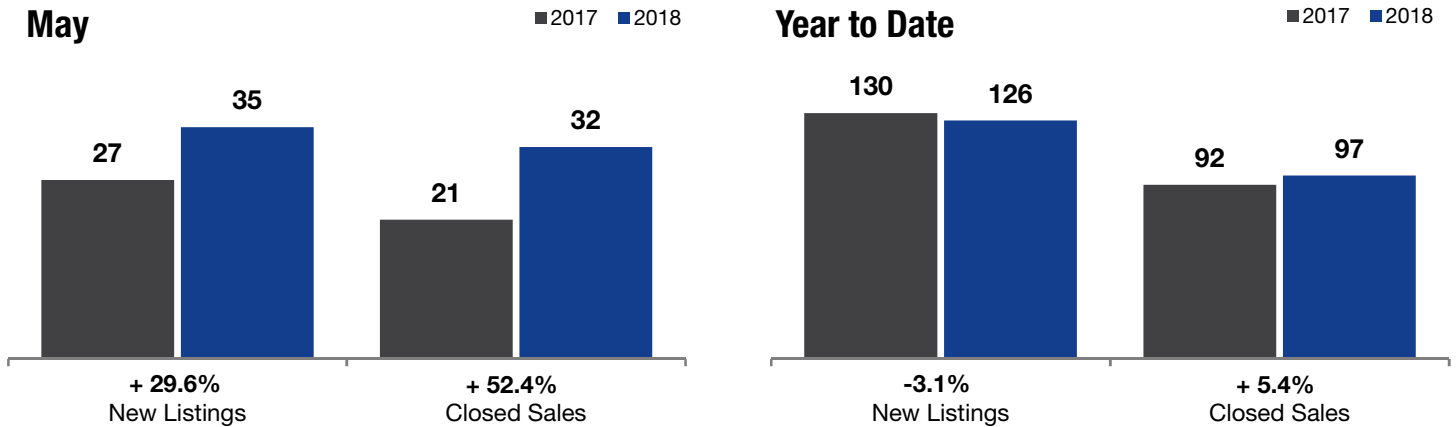
Change in  
New Listings

Change in  
Closed Sales

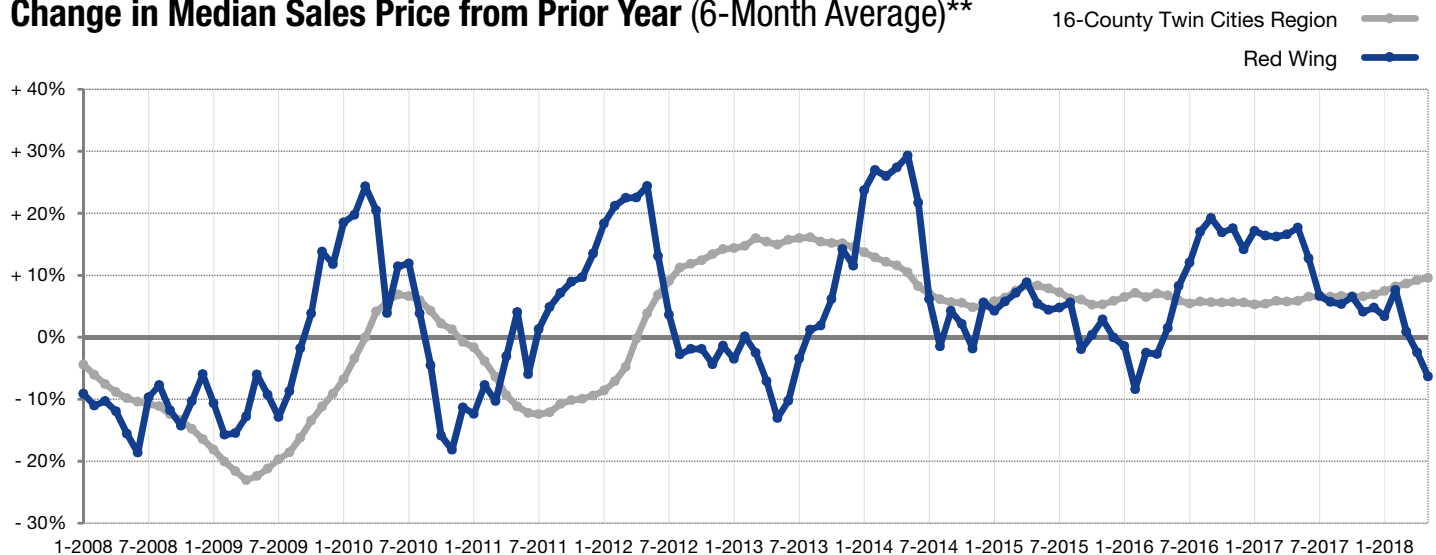
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	27	35	+ 29.6%	130	126	-3.1%
Closed Sales	21	32	+ 52.4%	92	97	+ 5.4%
Median Sales Price*	\$200,256	\$200,000	-0.1%	\$182,000	\$173,750	-4.5%
Average Sales Price*	\$267,472	\$227,132	-15.1%	\$214,950	\$205,432	-4.4%
Price Per Square Foot*	\$101	\$110	+ 8.7%	\$100	\$105	+ 4.5%
Percent of Original List Price Received*	99.5%	94.6%	-4.9%	96.2%	95.0%	-1.2%
Days on Market Until Sale	72	109	+ 51.4%	95	96	+ 1.1%
Inventory of Homes for Sale	74	61	-17.6%	--	--	--
Months Supply of Inventory	3.1	2.8	-9.7%	--	--	--

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



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



\*\* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.