

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Red Wing

- 40.7%

- 23.1%

+ 9.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	27	16	-40.7%	345	289	-16.2%
Closed Sales	26	20	-23.1%	277	250	-9.7%
Median Sales Price*	\$174,700	\$190,750	+ 9.2%	\$162,000	\$173,750	+ 7.3%
Average Sales Price*	\$241,965	\$203,760	-15.8%	\$181,400	\$200,399	+ 10.5%
Price Per Square Foot*	\$121	\$118	-2.7%	\$97	\$102	+ 4.4%
Percent of Original List Price Received*	97.1%	100.2%	+ 3.2%	95.5%	96.6%	+ 1.2%
Days on Market Until Sale	91	125	+ 37.4%	90	85	-5.6%
Inventory of Homes for Sale	78	60	-23.1%	--	--	--
Months Supply of Inventory	3.1	2.7	-12.9%	--	--	--

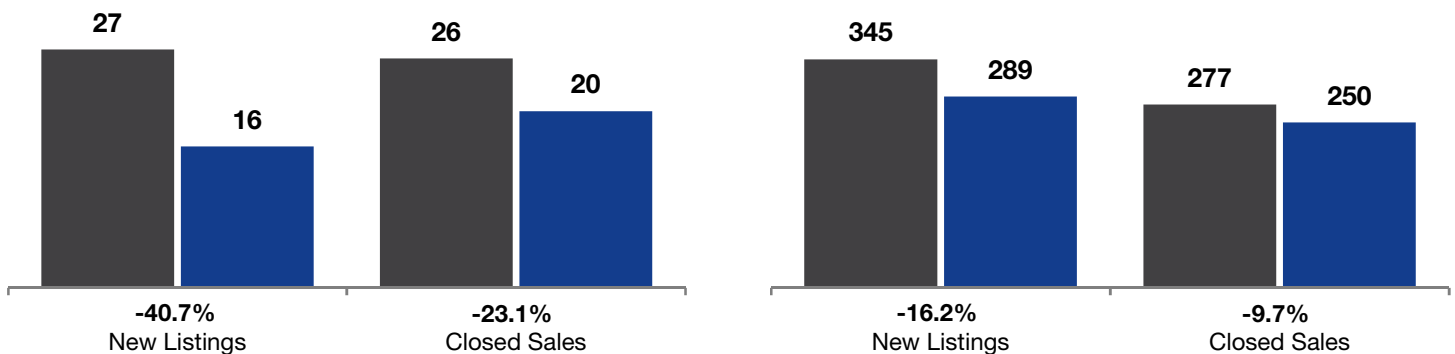
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

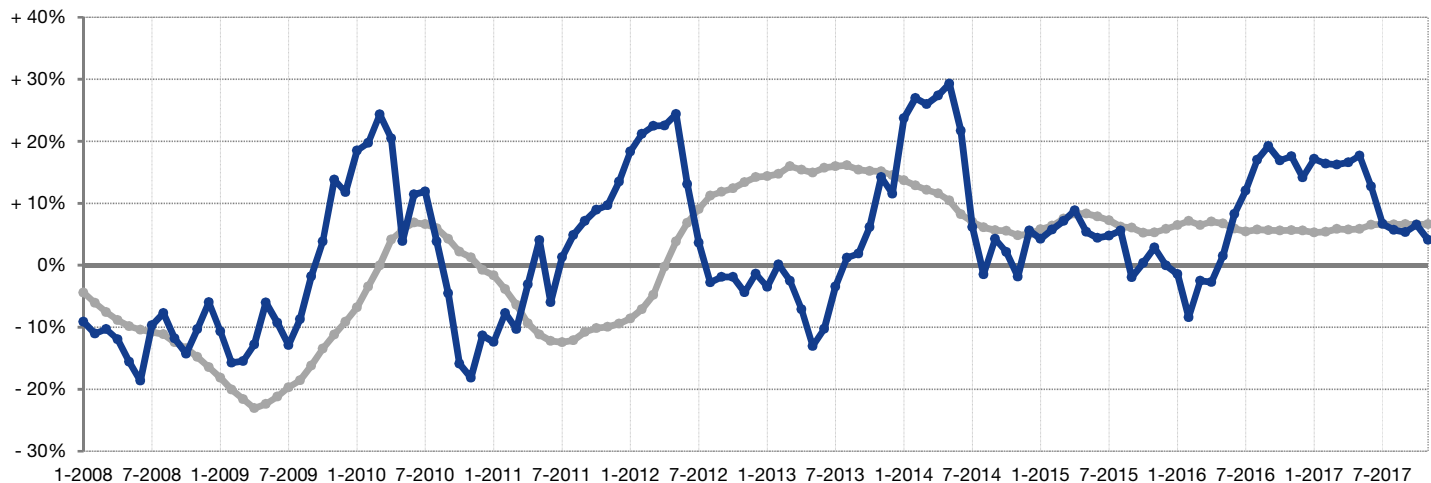
Year to Date

■ 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.