

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Rice County

- 16.3%

+ 5.7%

+ 22.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	80	67	-16.3%	1,029	1,005	-2.3%
Closed Sales	70	74	+ 5.7%	769	791	+ 2.9%
Median Sales Price*	\$183,750	\$224,200	+ 22.0%	\$193,000	\$218,000	+ 13.0%
Average Sales Price*	\$200,056	\$235,757	+ 17.8%	\$207,857	\$225,071	+ 8.3%
Price Per Square Foot*	\$112	\$108	-3.6%	\$108	\$115	+ 7.1%
Percent of Original List Price Received*	95.7%	96.2%	+ 0.5%	96.6%	97.3%	+ 0.7%
Days on Market Until Sale	51	77	+ 51.0%	81	76	-6.2%
Inventory of Homes for Sale	281	172	-38.8%	--	--	--
Months Supply of Inventory	3.9	2.2	-43.6%	--	--	--

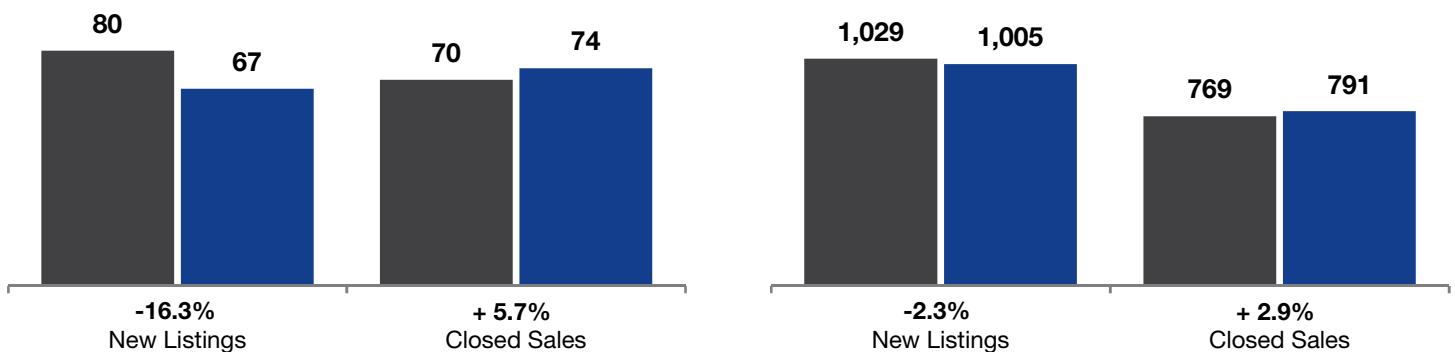
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

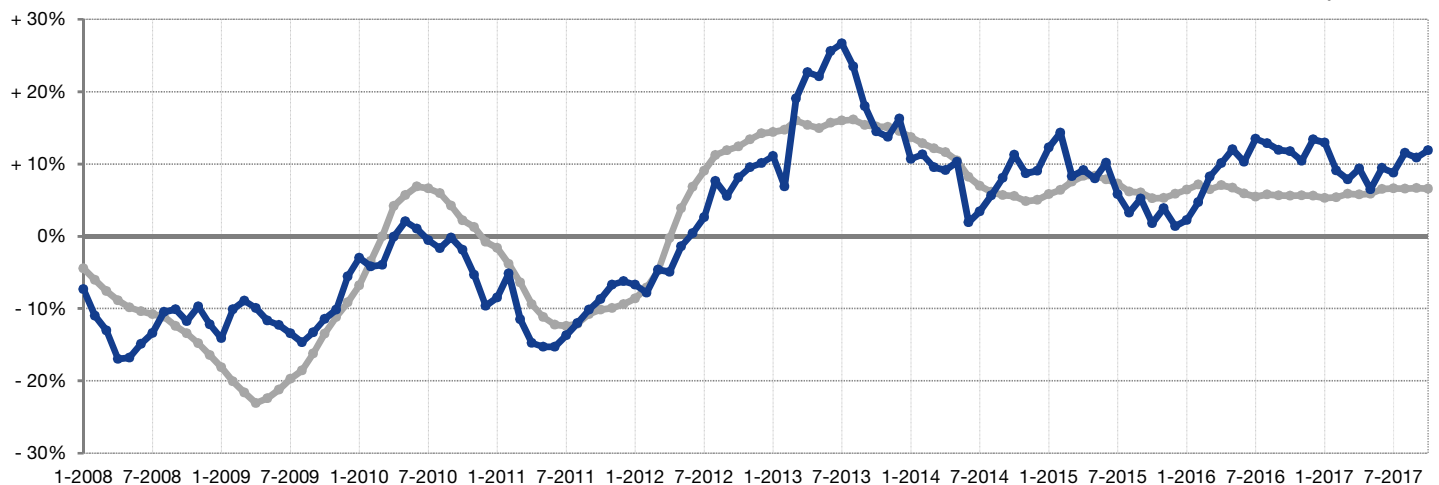
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Rice 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.