

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Rice County

+ 57.1%

Change in
New Listings

+ 9.5%

Change in
Closed Sales

+ 15.9%

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	42	66	+ 57.1%	1,071	1,071	0.0%
Closed Sales	63	69	+ 9.5%	832	860	+ 3.4%
Median Sales Price*	\$181,200	\$210,000	+ 15.9%	\$193,000	\$217,625	+ 12.8%
Average Sales Price*	\$202,402	\$212,733	+ 5.1%	\$207,440	\$224,073	+ 8.0%
Price Per Square Foot*	\$96	\$116	+ 20.5%	\$107	\$116	+ 8.0%
Percent of Original List Price Received*	96.0%	97.4%	+ 1.5%	96.6%	97.3%	+ 0.7%
Days on Market Until Sale	75	66	-12.0%	81	75	-7.4%
Inventory of Homes for Sale	227	160	-29.5%	--	--	--
Months Supply of Inventory	3.1	2.1	-32.3%	--	--	--

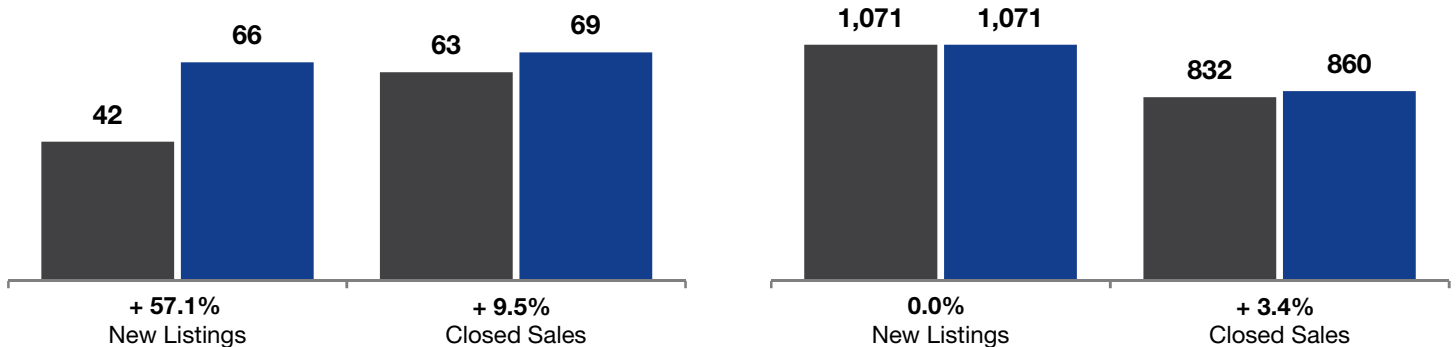
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

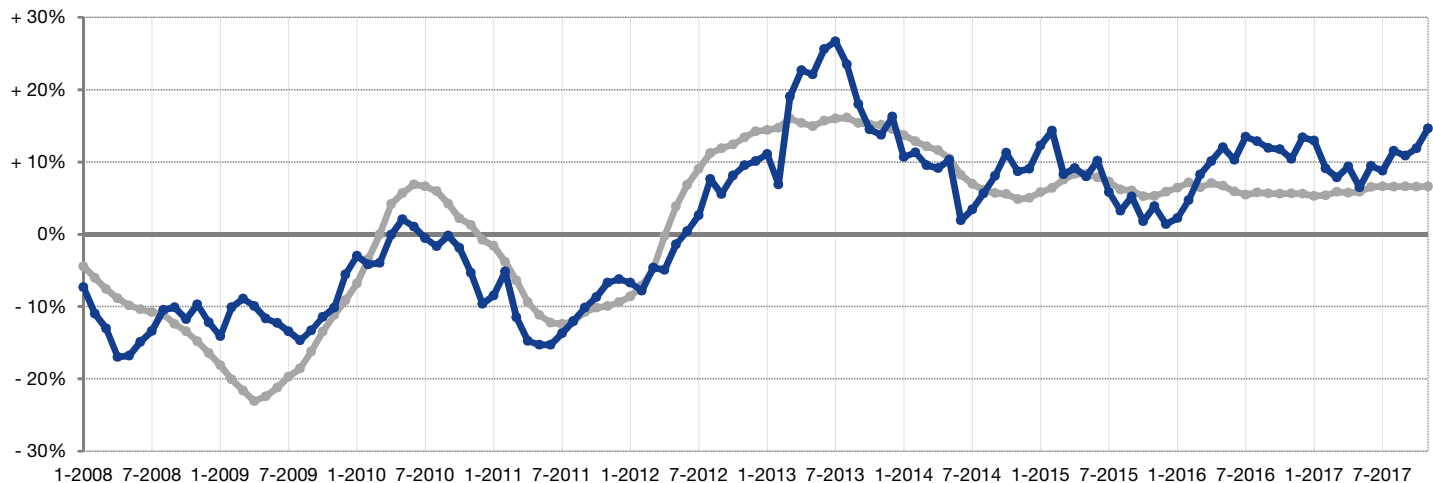
Year to Date

■ 2016 ■ 2017



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

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