

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Rice County

- 12.2%

Change in
New Listings

- 26.7%

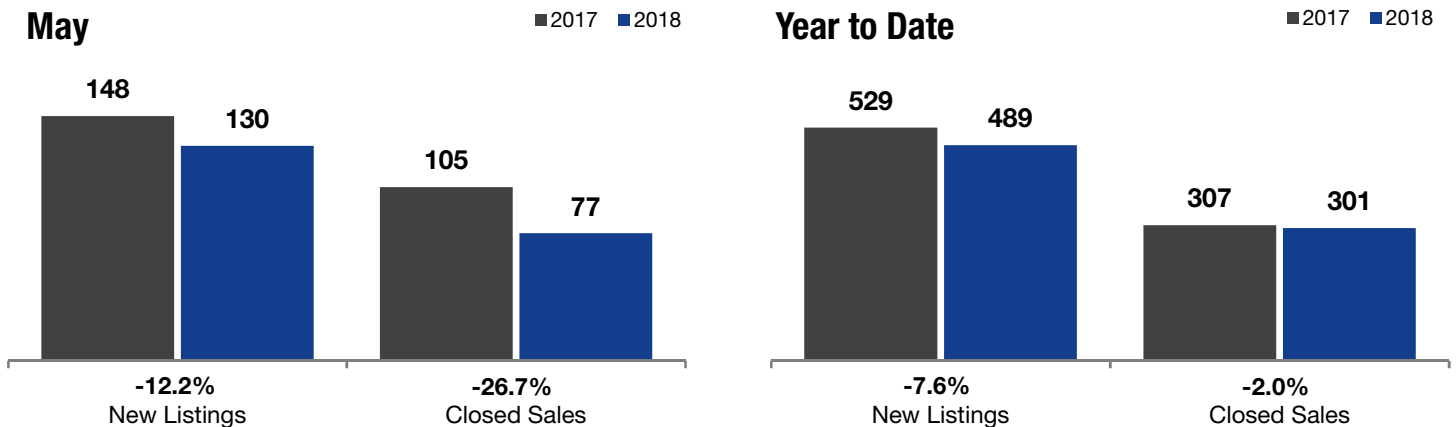
Change in
Closed Sales

+ 11.6%

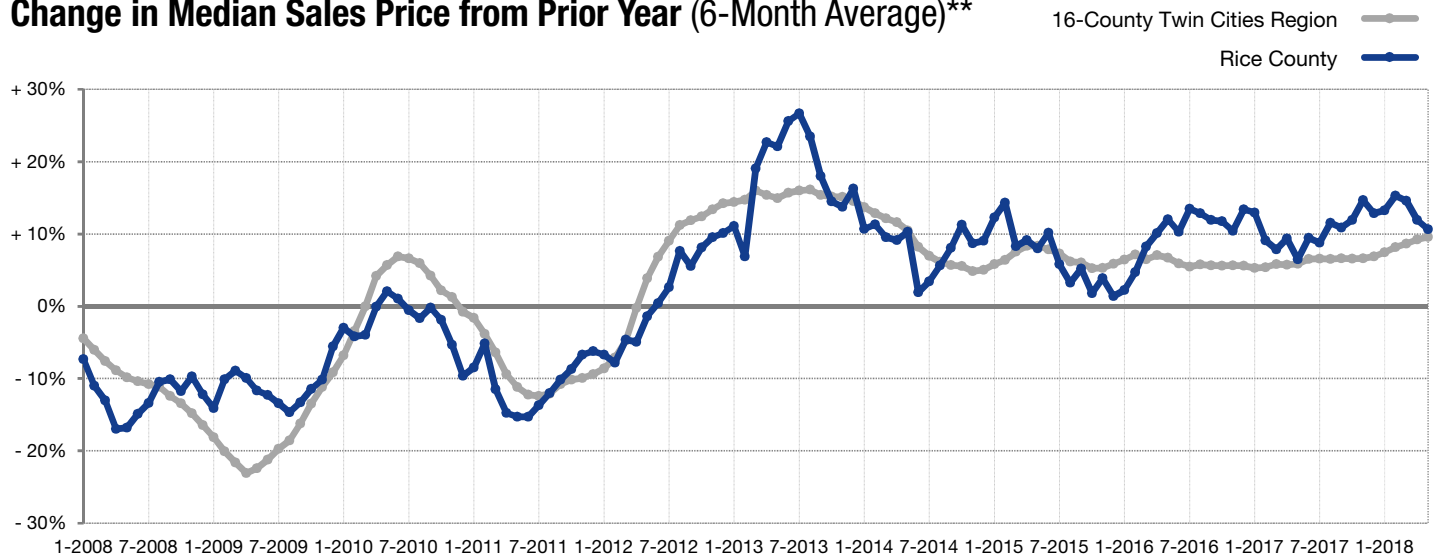
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	148	130	-12.2%	529	489	-7.6%
Closed Sales	105	77	-26.7%	307	301	-2.0%
Median Sales Price*	\$199,900	\$223,000	+ 11.6%	\$200,000	\$218,500	+ 9.3%
Average Sales Price*	\$210,673	\$223,015	+ 5.9%	\$213,070	\$226,145	+ 6.1%
Price Per Square Foot*	\$110	\$112	+ 1.1%	\$110	\$116	+ 6.2%
Percent of Original List Price Received*	98.2%	98.8%	+ 0.6%	97.1%	97.2%	+ 0.1%
Days on Market Until Sale	93	54	-41.9%	90	75	-16.7%
Inventory of Homes for Sale	260	212	-18.5%	--	--	--
Months Supply of Inventory	3.6	2.8	-22.2%	--	--	--

* 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.