

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Rice County

- 16.2%

+ 17.0%

+ 13.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	117	98	-16.2%	856	862	+ 0.7%
Closed Sales	100	117	+ 17.0%	622	638	+ 2.6%
Median Sales Price*	\$203,500	\$230,000	+ 13.0%	\$193,000	\$216,000	+ 11.9%
Average Sales Price*	\$223,466	\$231,429	+ 3.6%	\$208,177	\$222,156	+ 6.7%
Price Per Square Foot*	\$111	\$118	+ 5.6%	\$107	\$116	+ 7.9%
Percent of Original List Price Received*	96.9%	97.4%	+ 0.5%	96.7%	97.5%	+ 0.8%
Days on Market Until Sale	77	58	-24.7%	87	78	-10.3%
Inventory of Homes for Sale	284	231	-18.7%	--	--	--
Months Supply of Inventory	3.8	3.1	-18.4%	--	--	--

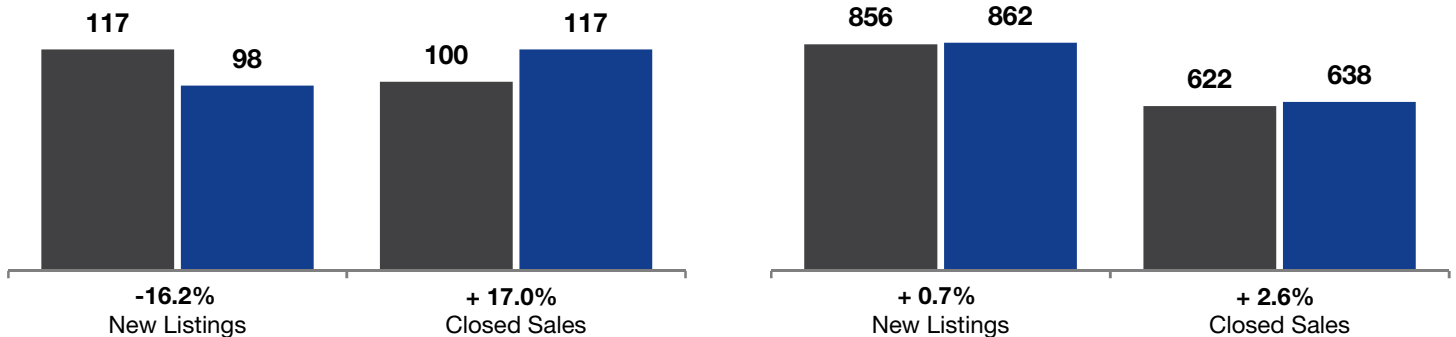
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

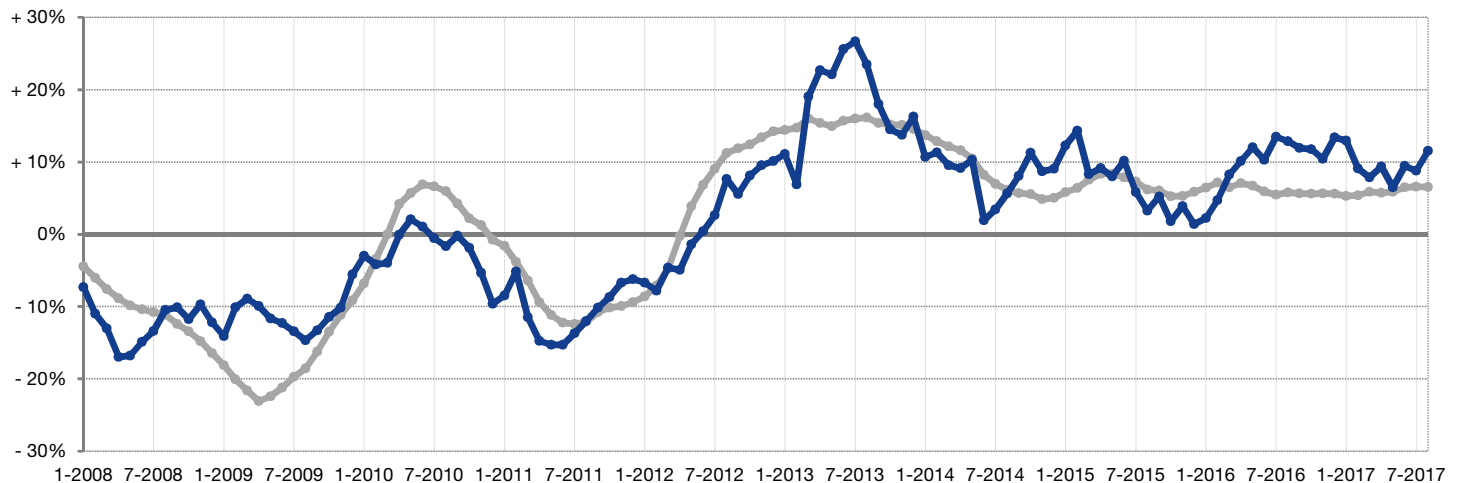
Year to Date

■ 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.