

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
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## Rice County

**- 18.4%**

**+ 2.3%**

**+ 29.3%**

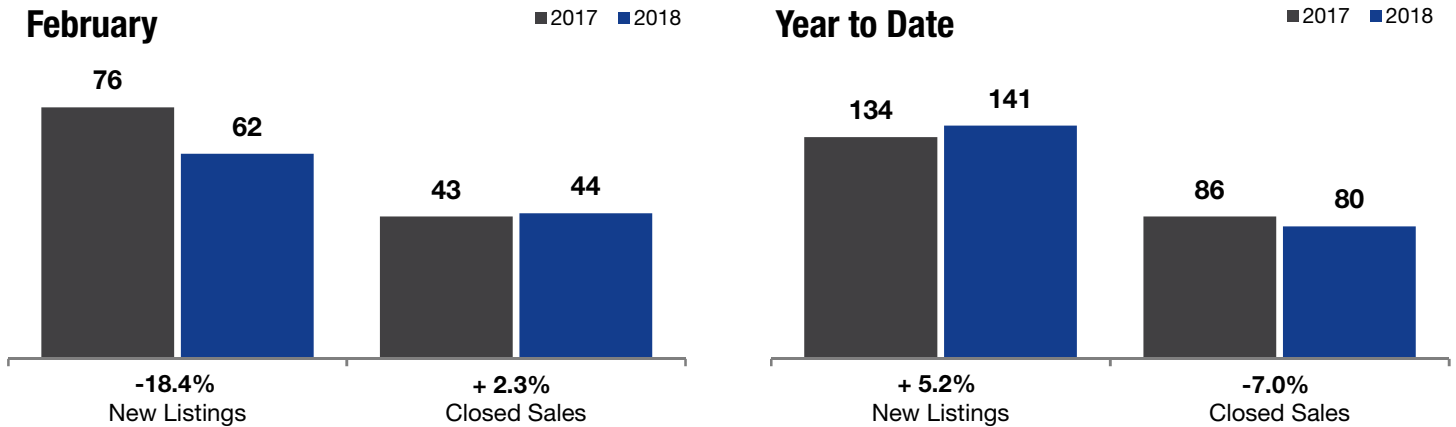
Change in  
New Listings

Change in  
Closed Sales

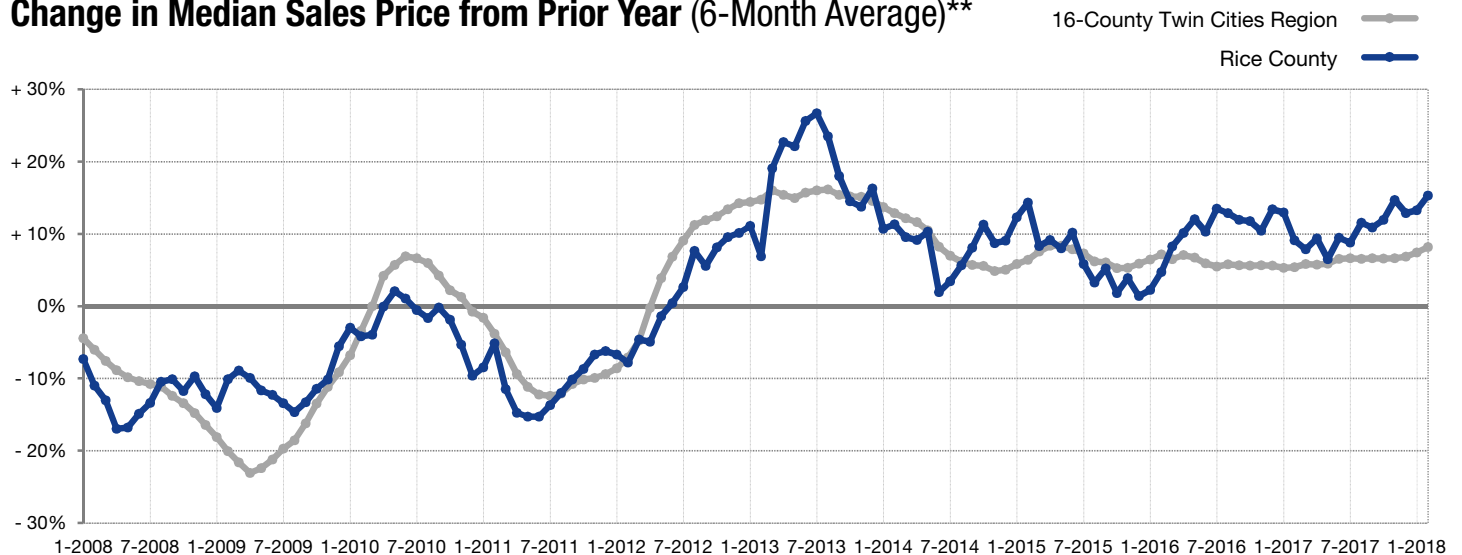
Change in  
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	76	62	-18.4%	134	141	+ 5.2%
Closed Sales	43	44	+ 2.3%	86	80	-7.0%
Median Sales Price*	\$172,500	<b>\$223,000</b>	+ 29.3%	\$189,900	<b>\$225,500</b>	+ 18.7%
Average Sales Price*	\$204,139	<b>\$231,501</b>	+ 13.4%	\$200,965	<b>\$235,506</b>	+ 17.2%
Price Per Square Foot*	\$108	<b>\$114</b>	+ 5.6%	\$105	<b>\$119</b>	+ 12.7%
Percent of Original List Price Received*	95.6%	<b>95.6%</b>	0.0%	95.5%	<b>96.8%</b>	+ 1.4%
Days on Market Until Sale	99	<b>75</b>	-24.2%	92	<b>76</b>	-17.4%
Inventory of Homes for Sale	190	<b>155</b>	-18.4%	--	--	--
Months Supply of Inventory	2.6	<b>2.0</b>	-23.1%	--	--	--

\* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.