

# Local Market Update – April 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Rice County

**+ 11.3%**

Change in  
New Listings

**- 4.5%**

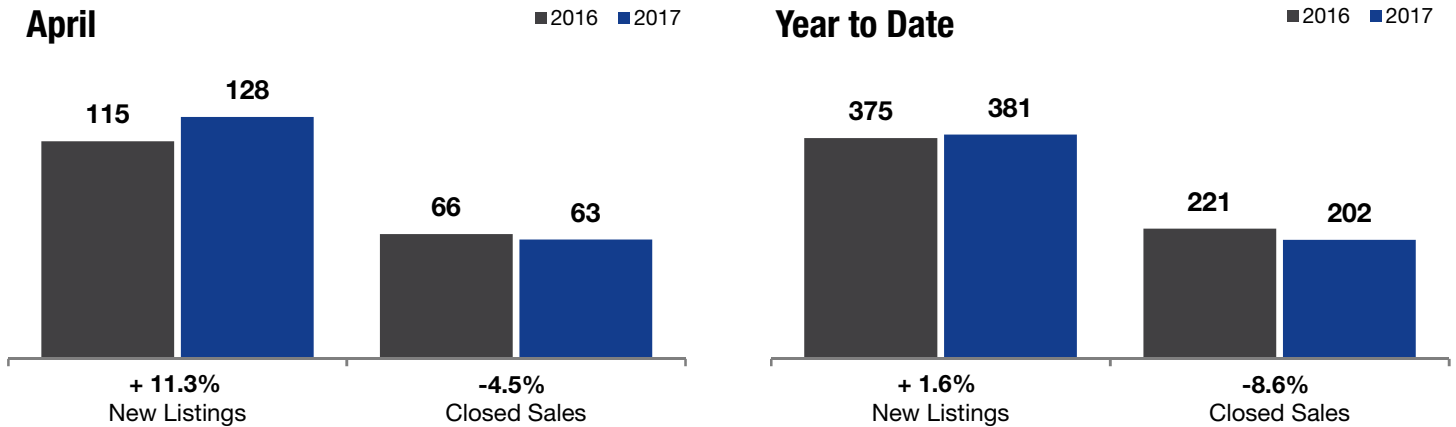
Change in  
Closed Sales

**+ 14.4%**

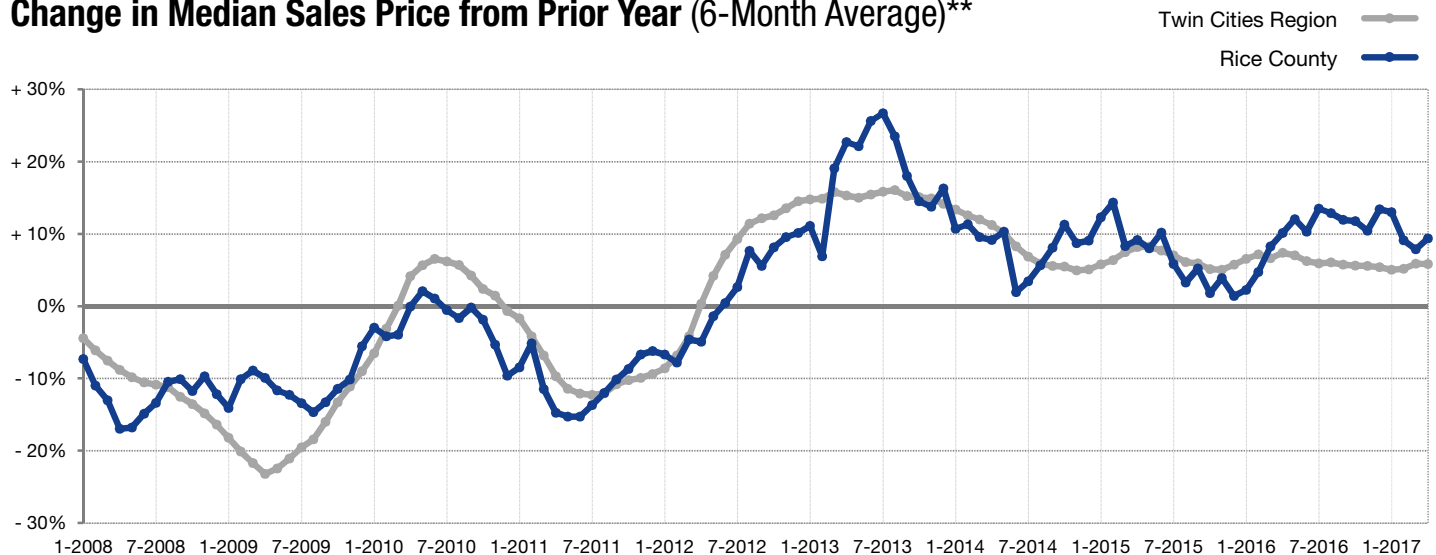
Change in  
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	115	128	+ 11.3%	375	381	+ 1.6%
Closed Sales	66	63	-4.5%	221	202	-8.6%
Median Sales Price*	\$190,000	<b>\$217,330</b>	+ 14.4%	\$183,625	<b>\$200,000</b>	+ 8.9%
Average Sales Price*	\$204,054	<b>\$225,496</b>	+ 10.5%	\$198,784	<b>\$214,293</b>	+ 7.8%
Price Per Square Foot*	\$104	<b>\$112</b>	+ 7.3%	\$102	<b>\$109</b>	+ 7.4%
Percent of Original List Price Received*	97.4%	<b>97.3%</b>	-0.1%	95.0%	<b>96.5%</b>	+ 1.6%
Days on Market Until Sale	96	<b>78</b>	-18.8%	97	<b>89</b>	-8.2%
Inventory of Homes for Sale	246	<b>219</b>	-11.0%	--	--	--
Months Supply of Inventory	3.3	<b>3.0</b>	-9.1%	--	--	--

\* 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 May 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.