

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Rice County

- 7.8%

+ 22.2%

+ 1.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	128	118	-7.8%	381	359	-5.8%
Closed Sales	63	77	+ 22.2%	202	222	+ 9.9%
Median Sales Price*	\$217,330	\$220,000	+ 1.2%	\$200,000	\$217,000	+ 8.5%
Average Sales Price*	\$225,496	\$230,069	+ 2.0%	\$214,293	\$227,354	+ 6.1%
Price Per Square Foot*	\$112	\$118	+ 5.8%	\$109	\$118	+ 8.0%
Percent of Original List Price Received*	97.3%	97.0%	-0.3%	96.5%	96.6%	+ 0.1%
Days on Market Until Sale	78	86	+ 10.3%	89	83	-6.7%
Inventory of Homes for Sale	236	197	-16.5%	--	--	--
Months Supply of Inventory	3.3	2.6	-21.2%	--	--	--

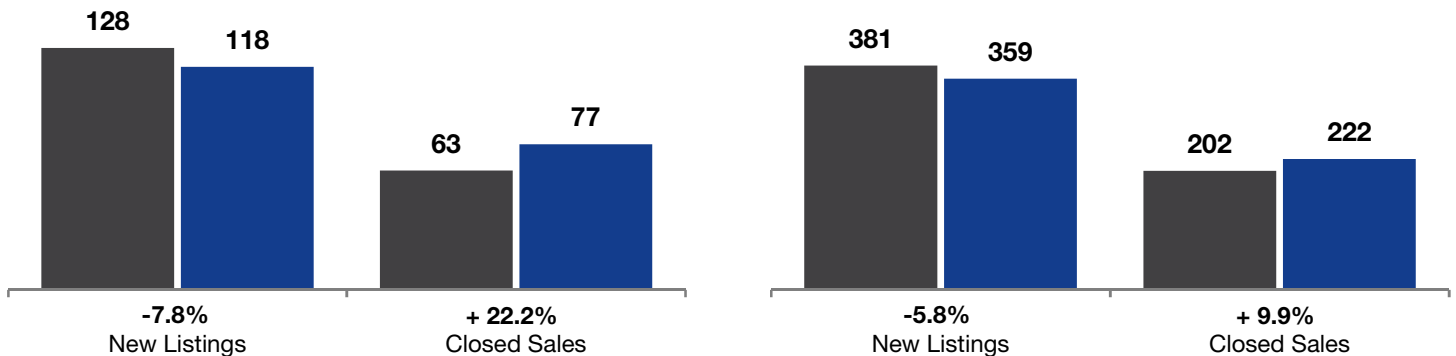
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

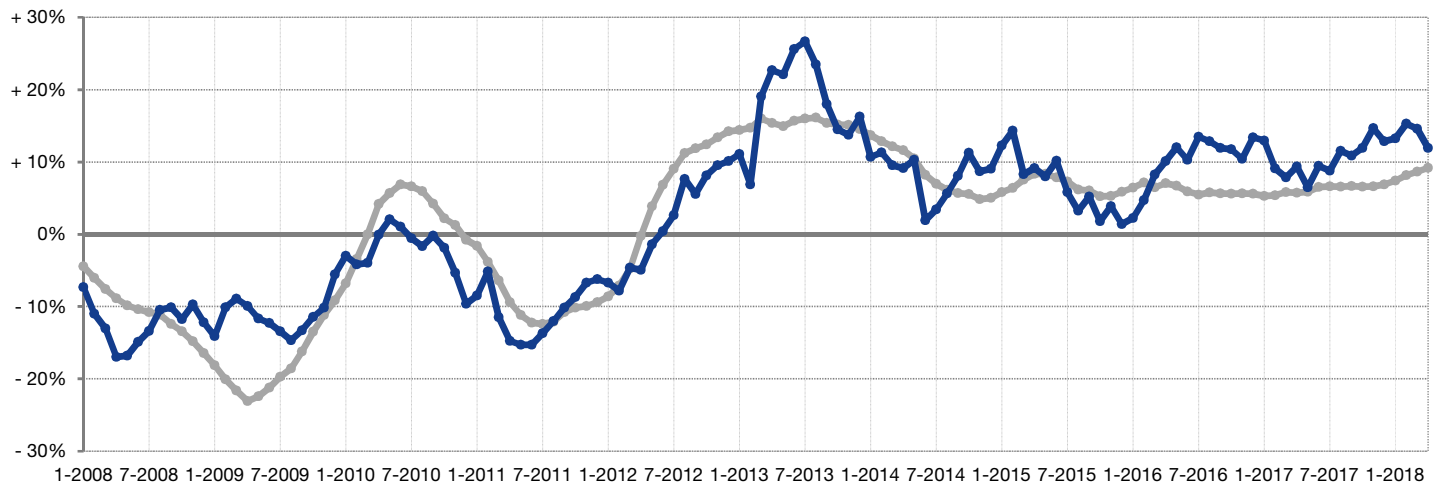
Year to Date

■ 2017 ■ 2018



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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.