

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Rush City

- 41.7%

Change in
New Listings

- 10.0%

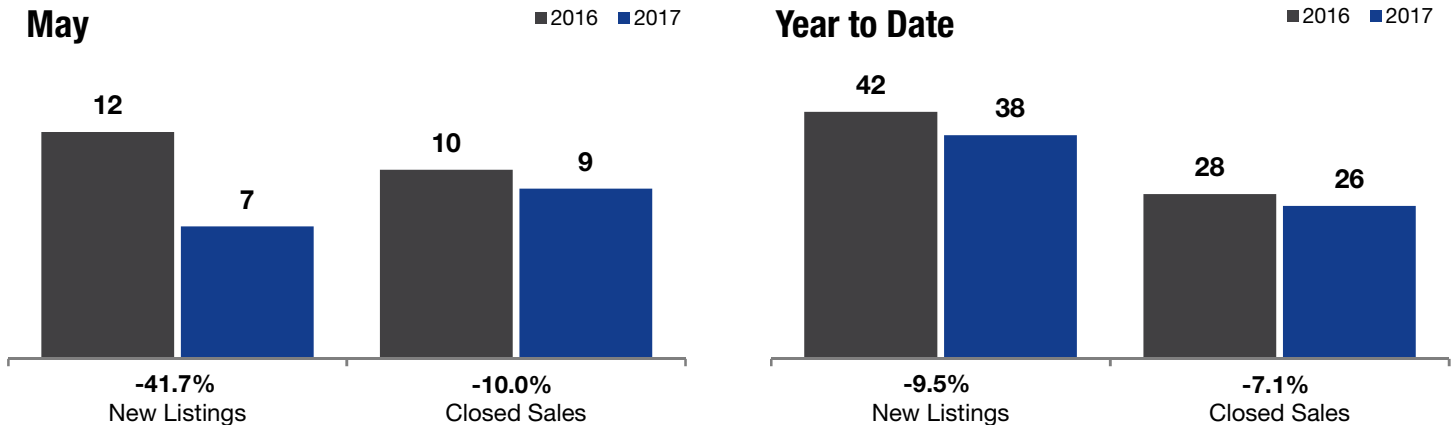
Change in
Closed Sales

+ 18.7%

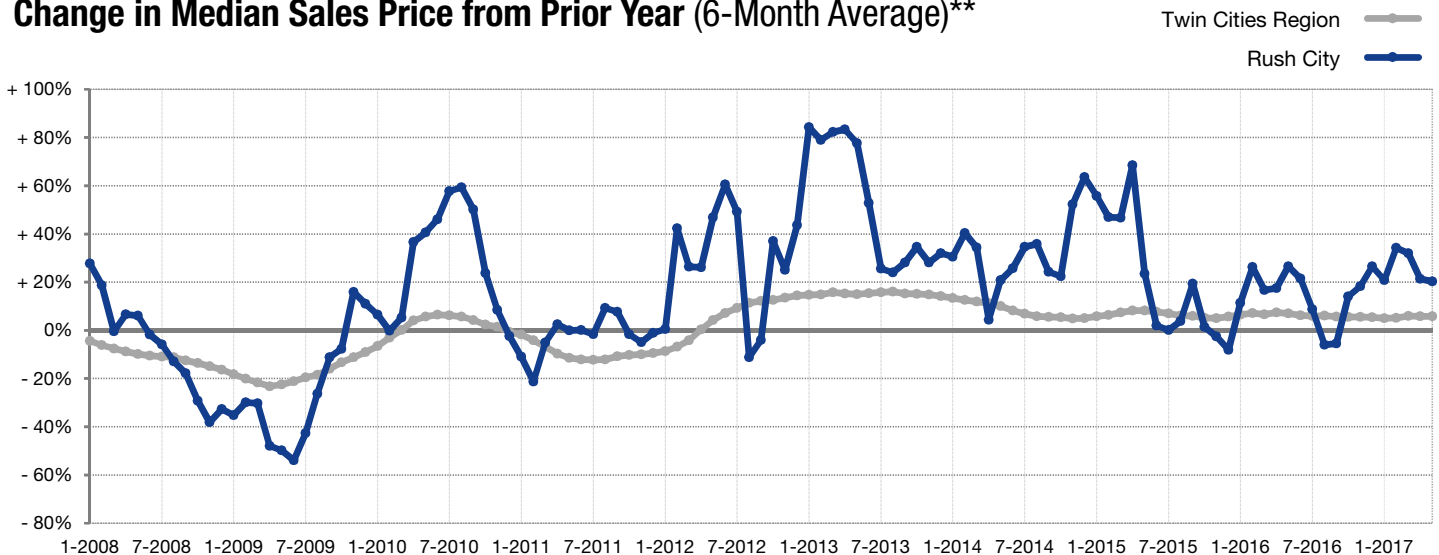
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	12	7	-41.7%	42	38	-9.5%
Closed Sales	10	9	-10.0%	28	26	-7.1%
Median Sales Price*	\$160,000	\$189,900	+ 18.7%	\$147,450	\$174,450	+ 18.3%
Average Sales Price*	\$150,320	\$228,089	+ 51.7%	\$171,607	\$198,377	+ 15.6%
Price Per Square Foot*	\$80	\$133	+ 67.6%	\$93	\$128	+ 36.9%
Percent of Original List Price Received*	96.6%	98.8%	+ 2.3%	96.3%	99.1%	+ 2.9%
Days on Market Until Sale	54	34	-37.0%	84	65	-22.6%
Inventory of Homes for Sale	17	11	-35.3%	--	--	--
Months Supply of Inventory	2.9	2.0	-31.0%	--	--	--

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