

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Savage

+ 4.5%

- 21.9%

+ 15.6%

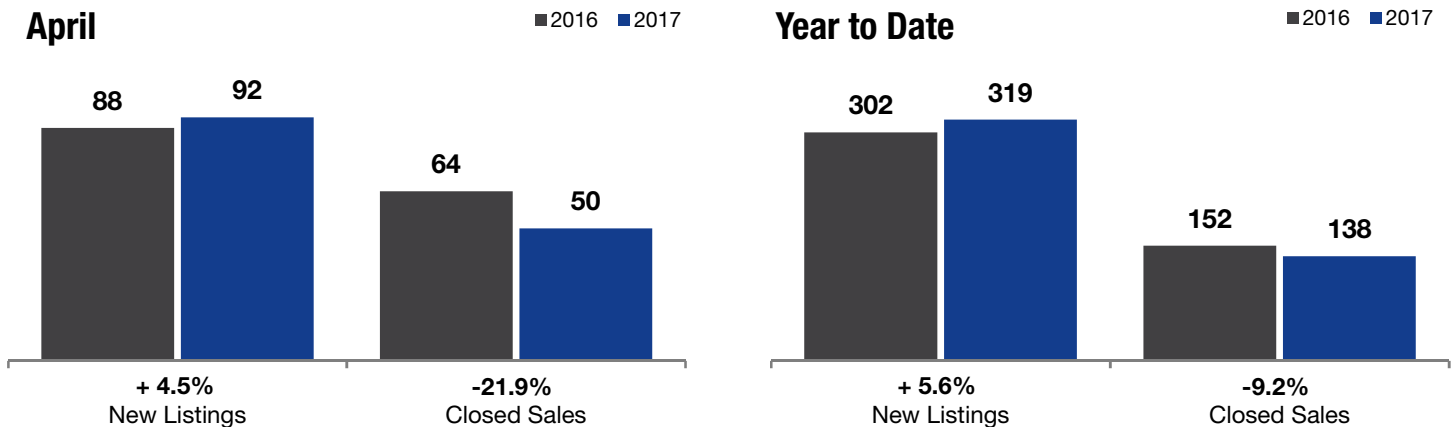
Change in
New Listings

Change in
Closed Sales

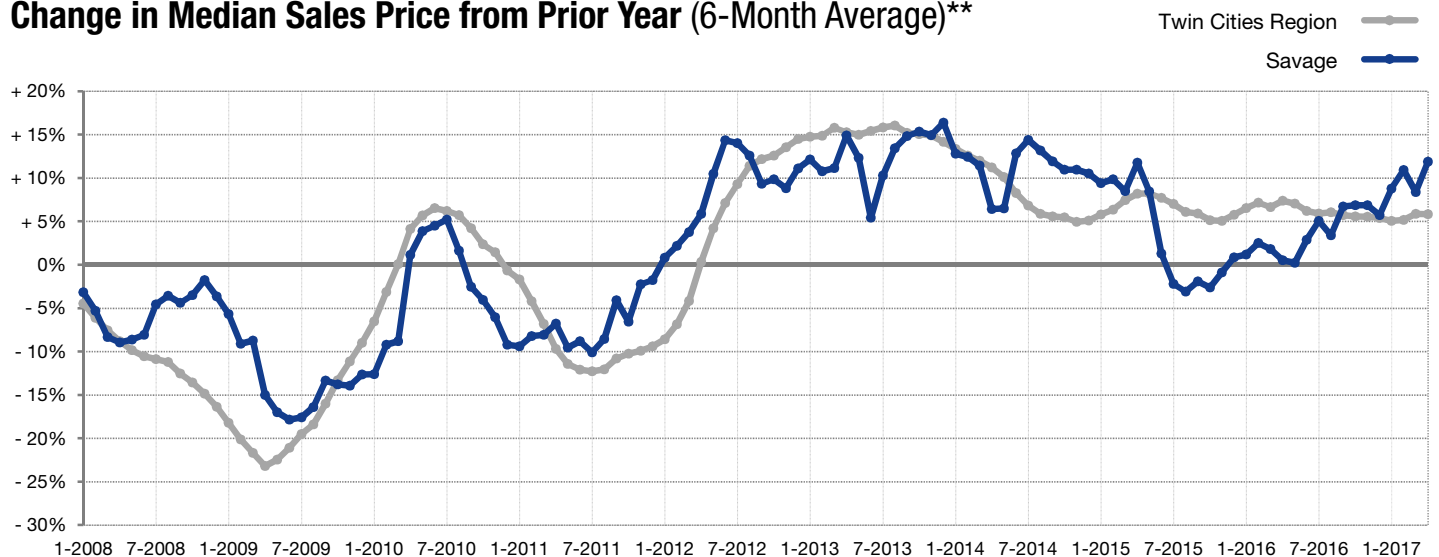
Change in
Median Sales Price

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	88	92	+ 4.5%	302	319	+ 5.6%
Closed Sales	64	50	-21.9%	152	138	-9.2%
Median Sales Price*	\$260,450	\$301,000	+ 15.6%	\$245,000	\$280,000	+ 14.3%
Average Sales Price*	\$287,773	\$309,083	+ 7.4%	\$272,941	\$299,664	+ 9.8%
Price Per Square Foot*	\$127	\$133	+ 4.6%	\$121	\$130	+ 7.7%
Percent of Original List Price Received*	99.2%	100.0%	+ 0.8%	98.3%	99.1%	+ 0.8%
Days on Market Until Sale	59	51	-13.6%	63	60	-4.8%
Inventory of Homes for Sale	133	147	+ 10.5%	--	--	--
Months Supply of Inventory	2.6	2.8	+ 7.7%	--	--	--

* 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.