

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Savage

+ 1.0%

Change in
New Listings

- 7.1%

Change in
Closed Sales

+ 6.0%

Change in
Median Sales Price

May

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	101	102	+ 1.0%	420	390	-7.1%
Closed Sales	70	65	-7.1%	211	205	-2.8%
Median Sales Price*	\$309,000	\$327,500	+ 6.0%	\$296,000	\$299,950	+ 1.3%
Average Sales Price*	\$313,535	\$339,239	+ 8.2%	\$305,717	\$318,956	+ 4.3%
Price Per Square Foot*	\$131	\$149	+ 14.4%	\$130	\$141	+ 8.4%
Percent of Original List Price Received*	99.8%	99.1%	-0.7%	99.4%	99.0%	-0.4%
Days on Market Until Sale	40	54	+ 35.0%	53	61	+ 15.1%
Inventory of Homes for Sale	160	151	-5.6%	--	--	--
Months Supply of Inventory	3.1	2.9	-6.5%	--	--	--

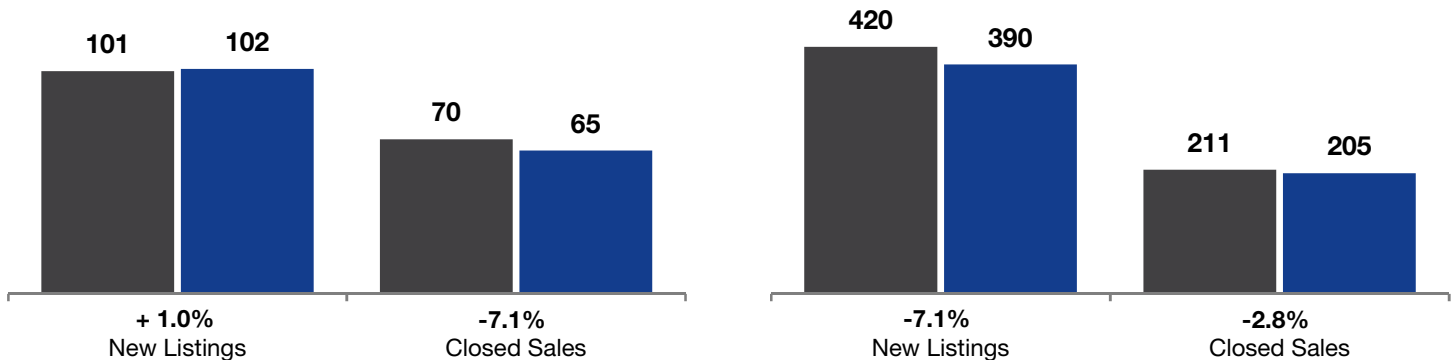
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

■ 2017 ■ 2018

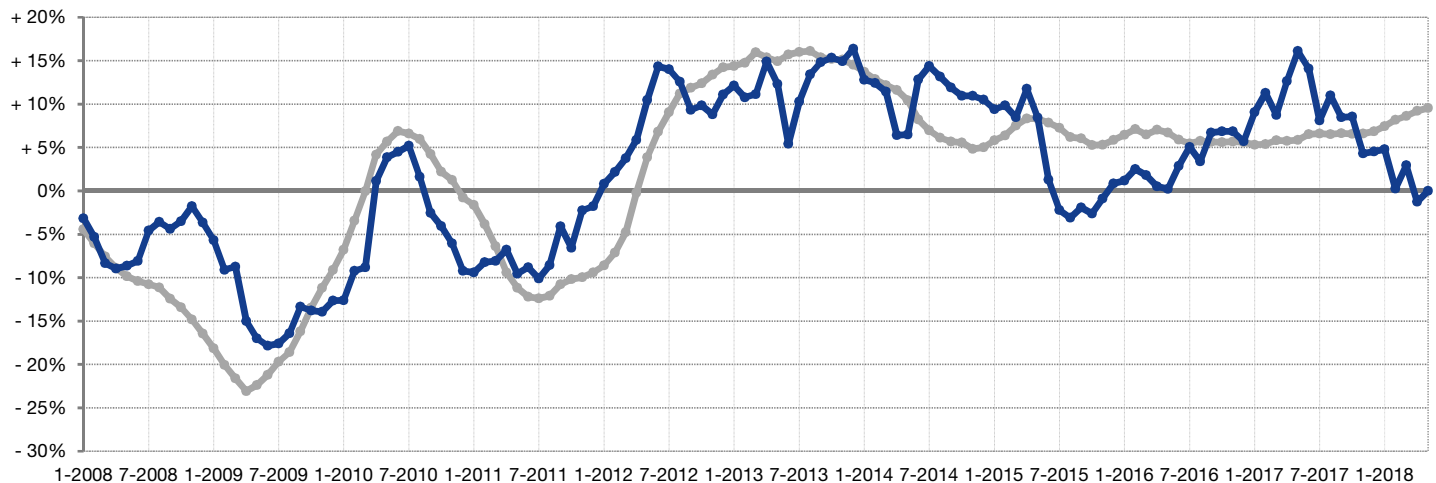
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Savage —



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