

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Savage

**- 9.3%**

**+ 67.6%**

**- 3.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### November

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	43	39	-9.3%	848	862	+ 1.7%
Closed Sales	34	57	+ 67.6%	600	590	-1.7%
Median Sales Price*	\$294,000	<b>\$283,500</b>	-3.6%	\$262,605	<b>\$289,900</b>	+ 10.4%
Average Sales Price*	\$322,217	<b>\$301,325</b>	-6.5%	\$282,181	<b>\$302,421</b>	+ 7.2%
Price Per Square Foot*	\$130	<b>\$130</b>	+ 0.7%	\$123	<b>\$131</b>	+ 6.8%
Percent of Original List Price Received*	97.6%	<b>98.6%</b>	+ 1.0%	98.5%	<b>99.3%</b>	+ 0.8%
Days on Market Until Sale	71	50	-29.6%	54	47	-13.0%
Inventory of Homes for Sale	116	109	-6.0%	--	--	--
Months Supply of Inventory	2.2	2.1	-4.5%	--	--	--

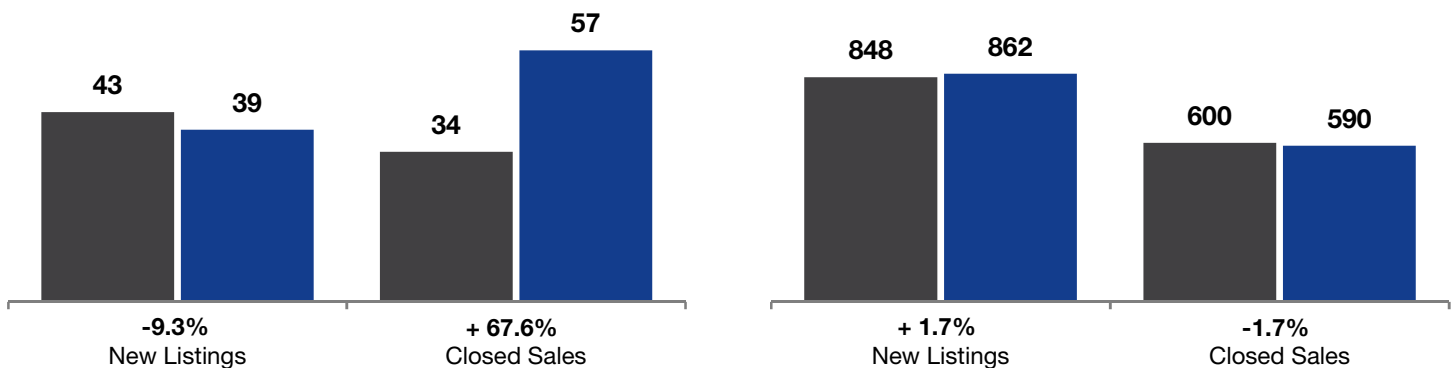
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2016 ■ 2017

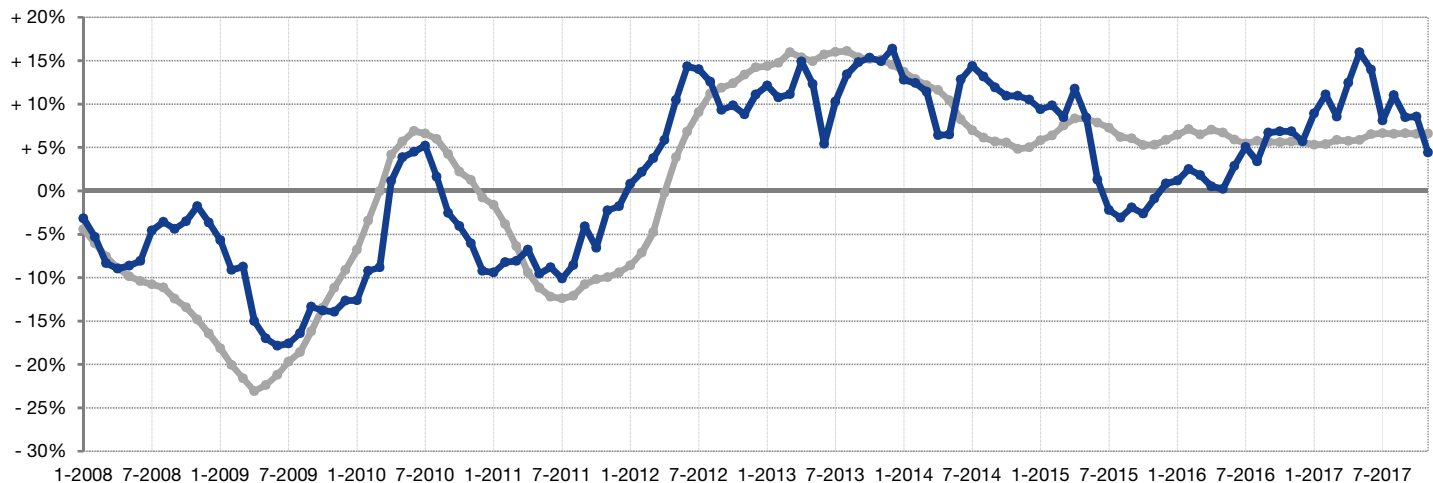
### Year to Date

■ 2016 ■ 2017



### 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.