

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Savage

**+ 11.3%**

Change in  
New Listings

**- 8.6%**

Change in  
Closed Sales

**+ 17.6%**

Change in  
Median Sales Price

### October

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	53	59	+ 11.3%	805	823	+ 2.2%
Closed Sales	58	53	-8.6%	566	533	-5.8%
Median Sales Price*	\$246,588	<b>\$290,000</b>	+ 17.6%	\$260,000	<b>\$290,000</b>	+ 11.5%
Average Sales Price*	\$250,003	<b>\$299,829</b>	+ 19.9%	\$279,813	<b>\$302,538</b>	+ 8.1%
Price Per Square Foot*	\$121	<b>\$130</b>	+ 8.1%	\$123	<b>\$132</b>	+ 7.3%
Percent of Original List Price Received*	98.9%	<b>98.2%</b>	-0.7%	98.6%	<b>99.4%</b>	+ 0.8%
Days on Market Until Sale	53	46	-13.2%	53	46	-13.2%
Inventory of Homes for Sale	140	136	-2.9%	--	--	--
Months Supply of Inventory	2.6	2.6	0.0%	--	--	--

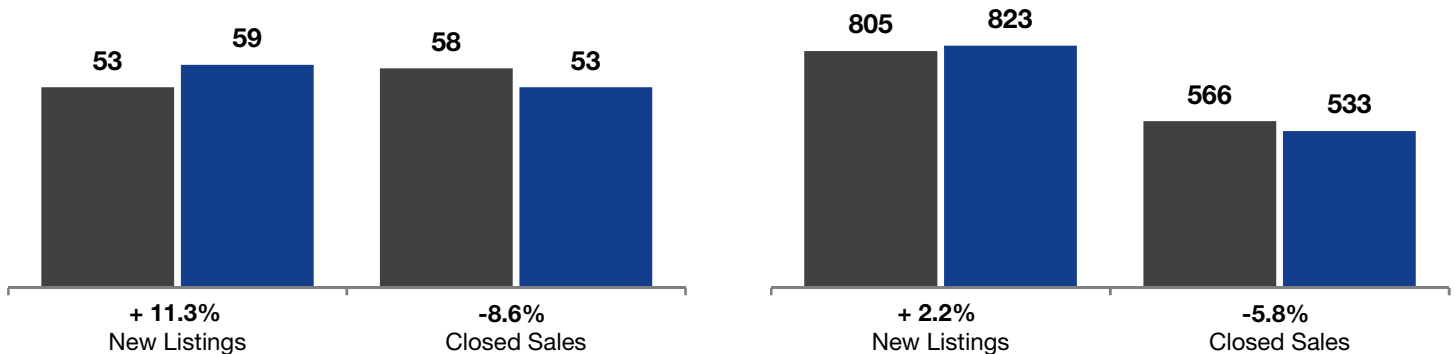
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

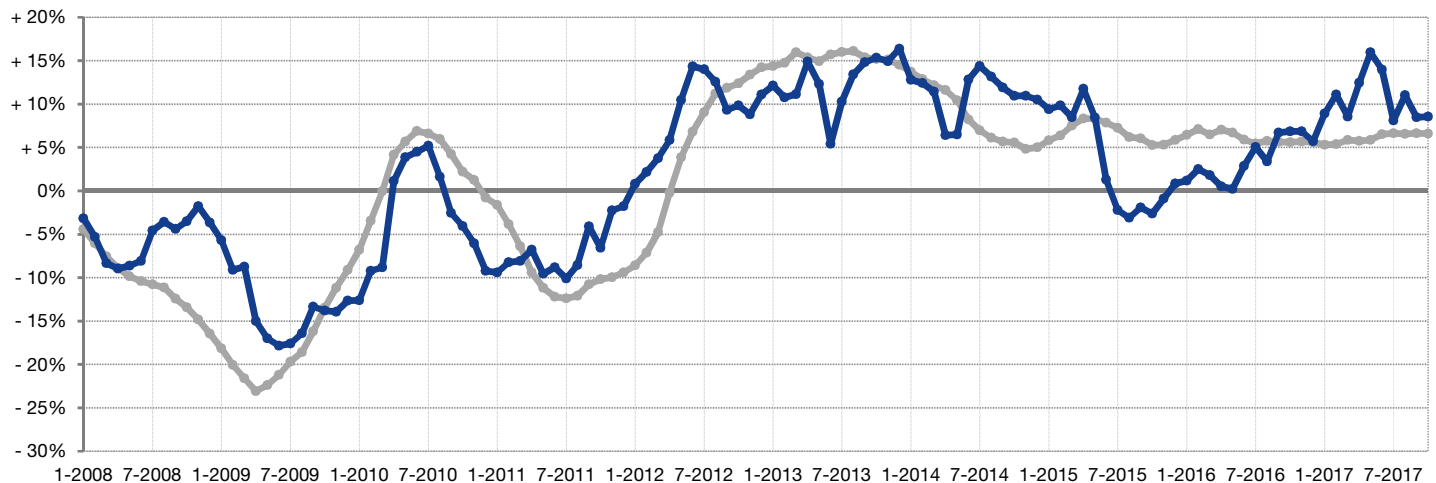
### Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.