

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Savage

+ 6.5%

- 29.0%

+ 7.8%

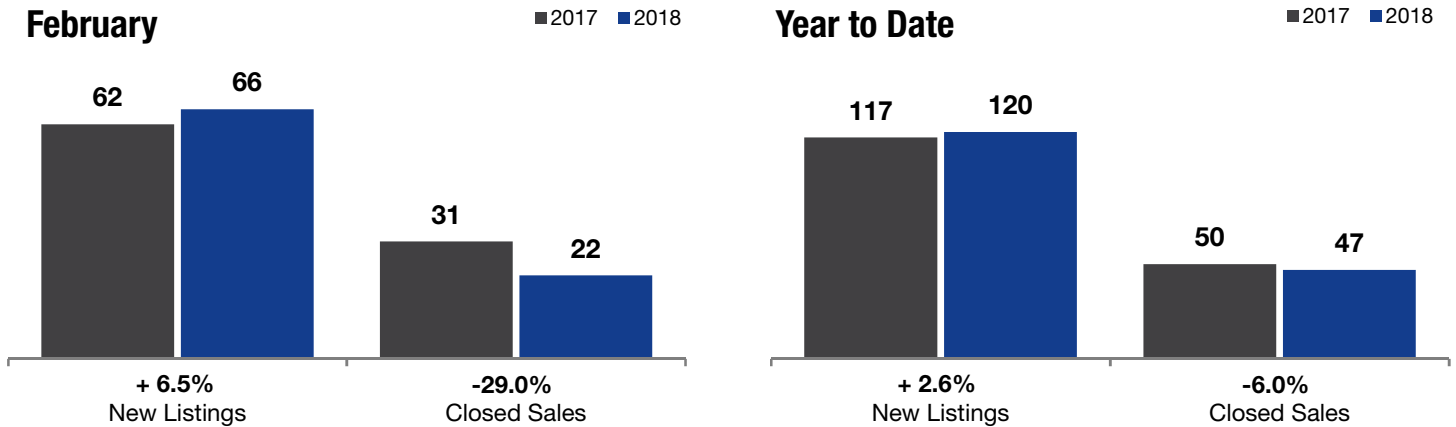
Change in
New Listings

Change in
Closed Sales

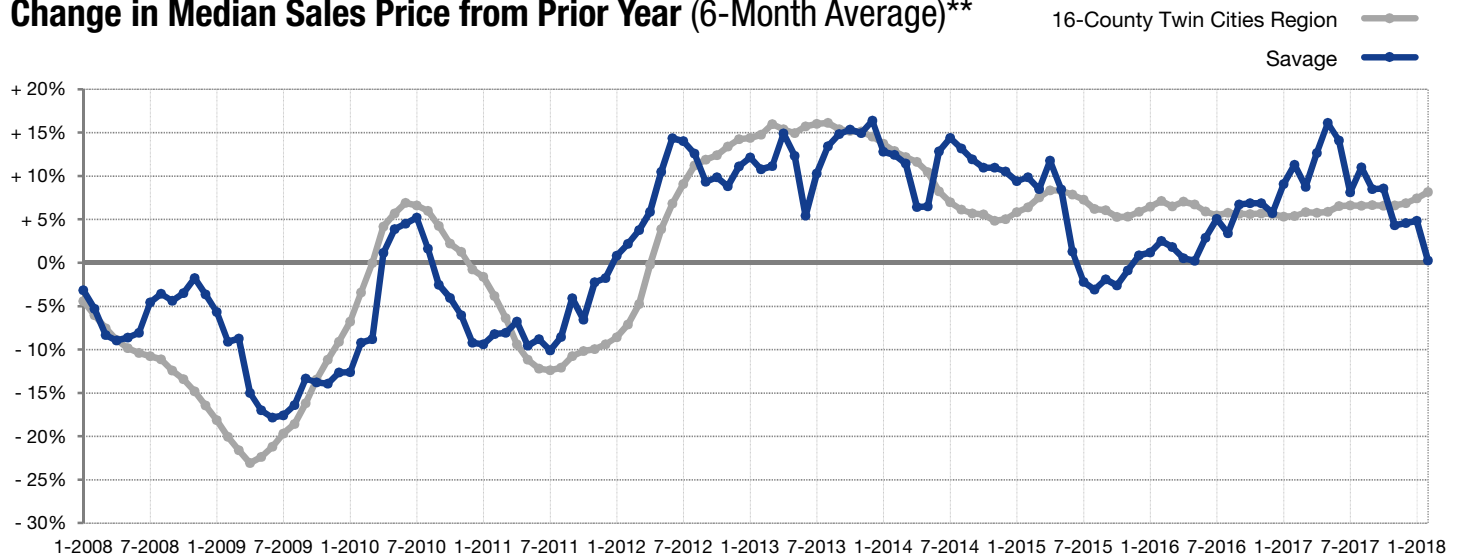
Change in
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	62	66	+ 6.5%	117	120	+ 2.6%
Closed Sales	31	22	-29.0%	50	47	-6.0%
Median Sales Price*	\$254,999	\$274,850	+ 7.8%	\$271,000	\$280,000	+ 3.3%
Average Sales Price*	\$275,138	\$300,437	+ 9.2%	\$296,189	\$299,681	+ 1.2%
Price Per Square Foot*	\$128	\$146	+ 14.1%	\$128	\$139	+ 8.7%
Percent of Original List Price Received*	99.4%	98.0%	-1.4%	98.2%	97.7%	-0.5%
Days on Market Until Sale	56	53	-5.4%	62	84	+ 35.5%
Inventory of Homes for Sale	98	122	+ 24.5%	--	--	--
Months Supply of Inventory	1.8	2.3	+ 27.8%	--	--	--

* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.