

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Sherburne County

**+ 1.4%**

Change in  
New Listings

**- 1.1%**

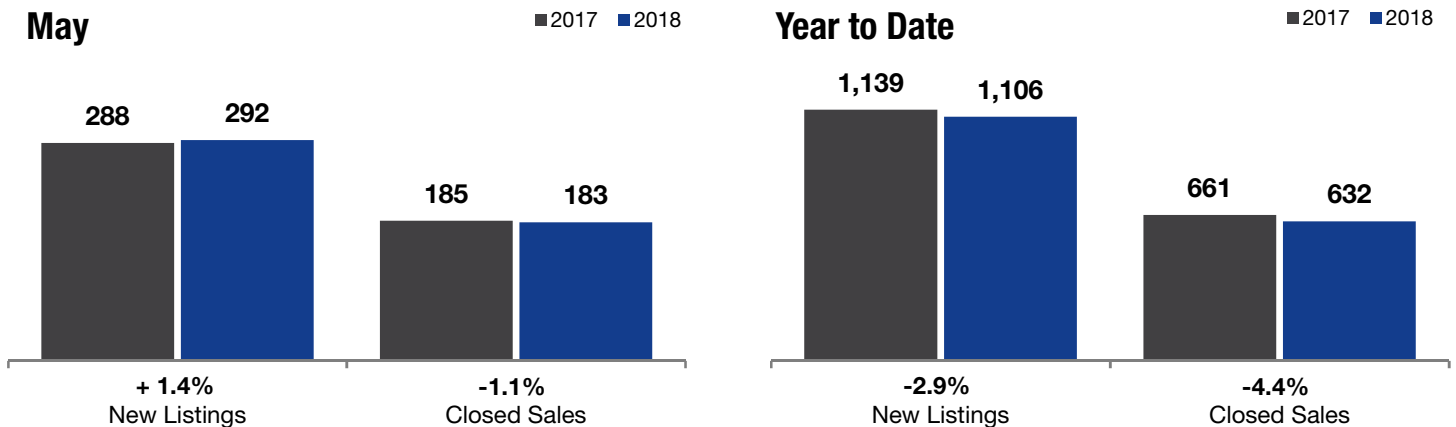
Change in  
Closed Sales

**+ 15.2%**

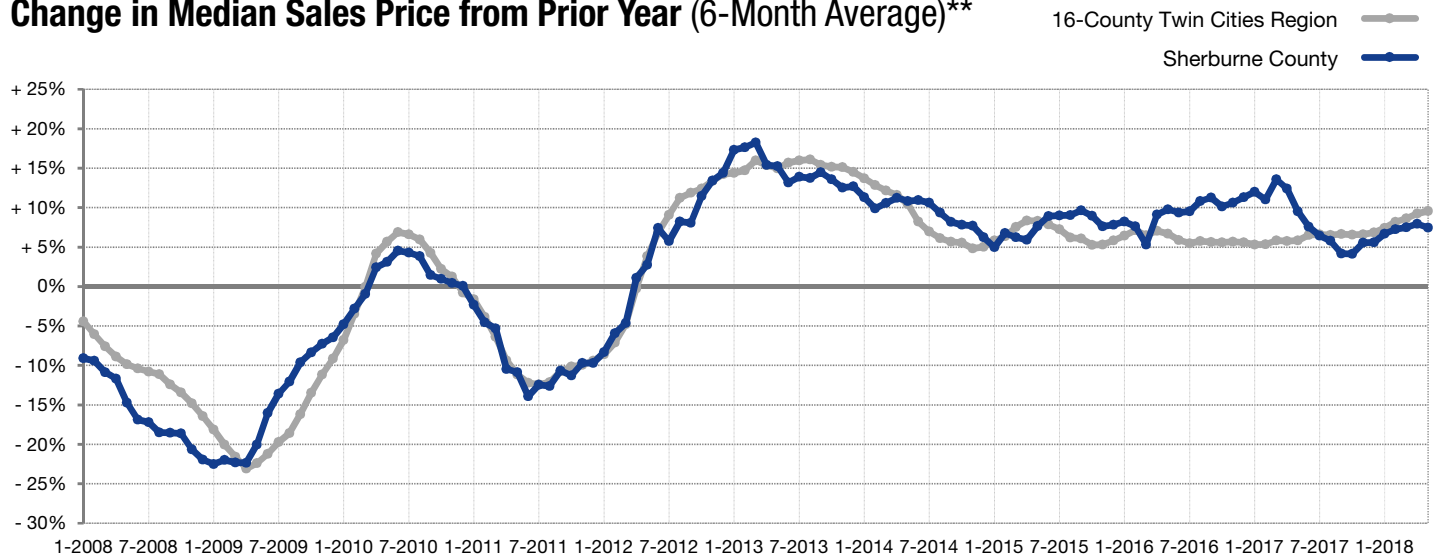
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	288	<b>292</b>	+ 1.4%	1,139	<b>1,106</b>	-2.9%
Closed Sales	185	<b>183</b>	-1.1%	661	<b>632</b>	-4.4%
Median Sales Price*	\$217,000	<b>\$250,000</b>	+ 15.2%	\$217,400	<b>\$240,000</b>	+ 10.4%
Average Sales Price*	\$230,530	<b>\$263,893</b>	+ 14.5%	\$231,378	<b>\$250,534</b>	+ 8.3%
Price Per Square Foot*	\$124	<b>\$135</b>	+ 9.2%	\$121	<b>\$130</b>	+ 7.5%
Percent of Original List Price Received*	99.2%	<b>99.5%</b>	+ 0.3%	98.4%	<b>99.0%</b>	+ 0.6%
Days on Market Until Sale	50	<b>53</b>	+ 6.0%	67	<b>59</b>	-11.9%
Inventory of Homes for Sale	447	<b>361</b>	-19.2%	--	--	--
Months Supply of Inventory	2.9	<b>2.3</b>	-20.7%	--	--	--

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