

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Somerset

- 36.4%

+ 75.0%

+ 6.0%

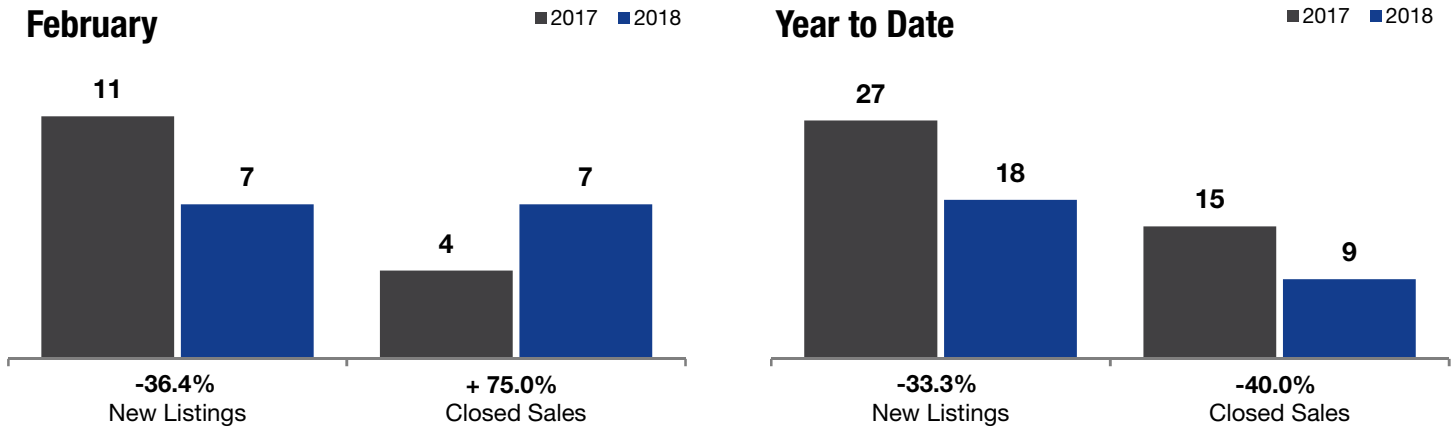
Change in
New Listings

Change in
Closed Sales

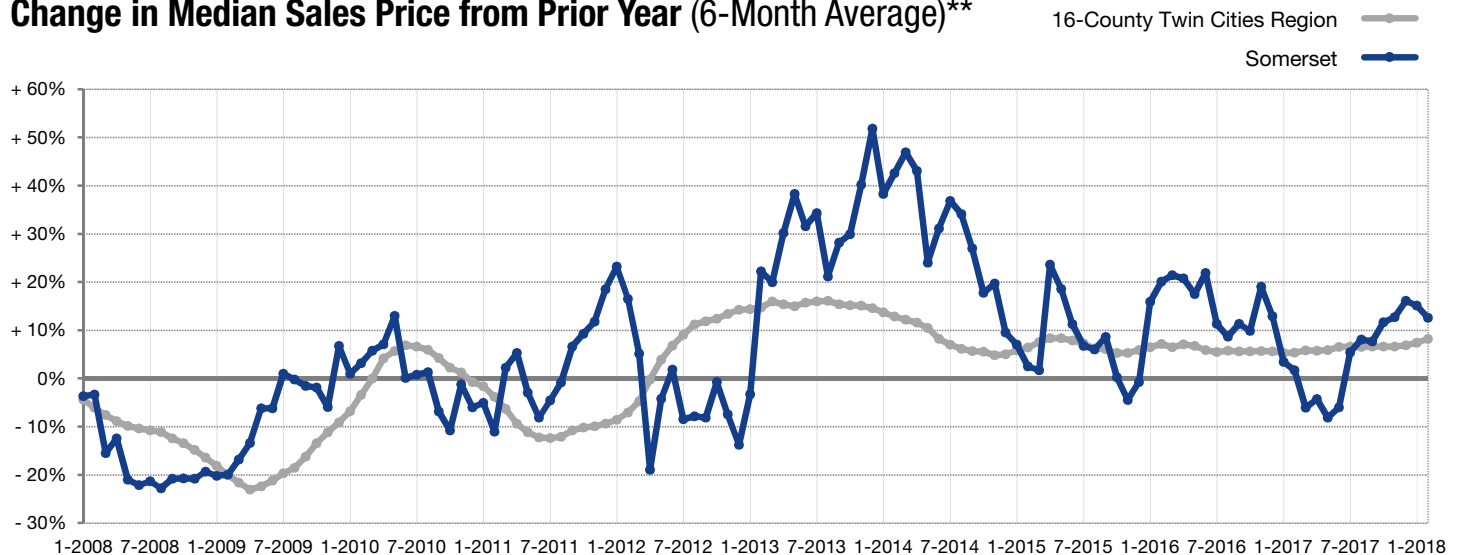
Change in
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	7	-36.4%	27	18	-33.3%
Closed Sales	4	7	+ 75.0%	15	9	-40.0%
Median Sales Price*	\$201,000	\$213,150	+ 6.0%	\$200,000	\$213,150	+ 6.6%
Average Sales Price*	\$222,000	\$209,814	-5.5%	\$216,444	\$209,596	-3.2%
Price Per Square Foot*	\$112	\$138	+ 22.9%	\$123	\$143	+ 17.0%
Percent of Original List Price Received*	102.0%	102.7%	+ 0.7%	99.6%	102.0%	+ 2.4%
Days on Market Until Sale	82	146	+ 78.0%	74	132	+ 78.4%
Inventory of Homes for Sale	35	30	-14.3%	--	--	--
Months Supply of Inventory	3.8	3.2	-15.8%	--	--	--

* 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.