

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Somerset

+ 15.4%

- 71.4%

+ 109.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

April

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	13	15	+ 15.4%	53	45	-15.1%
Closed Sales	14	4	-71.4%	37	18	-51.4%
Median Sales Price*	\$197,000	\$412,500	+ 109.4%	\$197,480	\$221,975	+ 12.4%
Average Sales Price*	\$215,838	\$425,000	+ 96.9%	\$209,744	\$272,620	+ 30.0%
Price Per Square Foot*	\$116	\$171	+ 47.5%	\$119	\$148	+ 24.9%
Percent of Original List Price Received*	99.9%	95.4%	-4.5%	99.5%	100.4%	+ 0.9%
Days on Market Until Sale	100	167	+ 67.0%	87	109	+ 25.3%
Inventory of Homes for Sale	40	38	-5.0%	--	--	--
Months Supply of Inventory	4.4	4.1	-6.8%	--	--	--

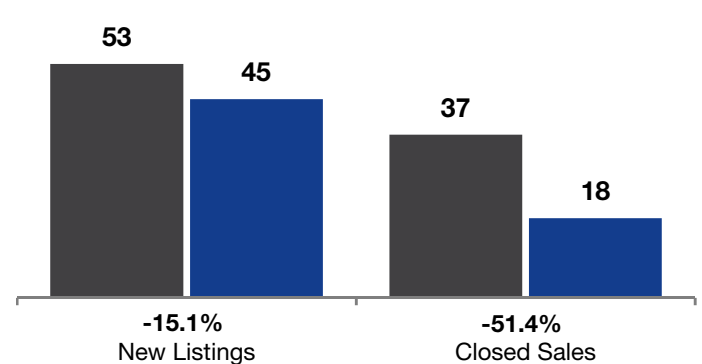
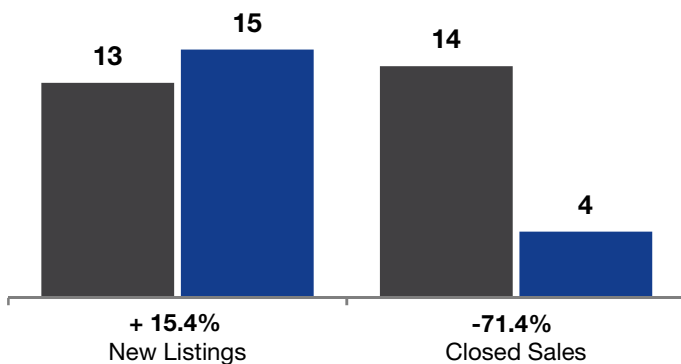
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

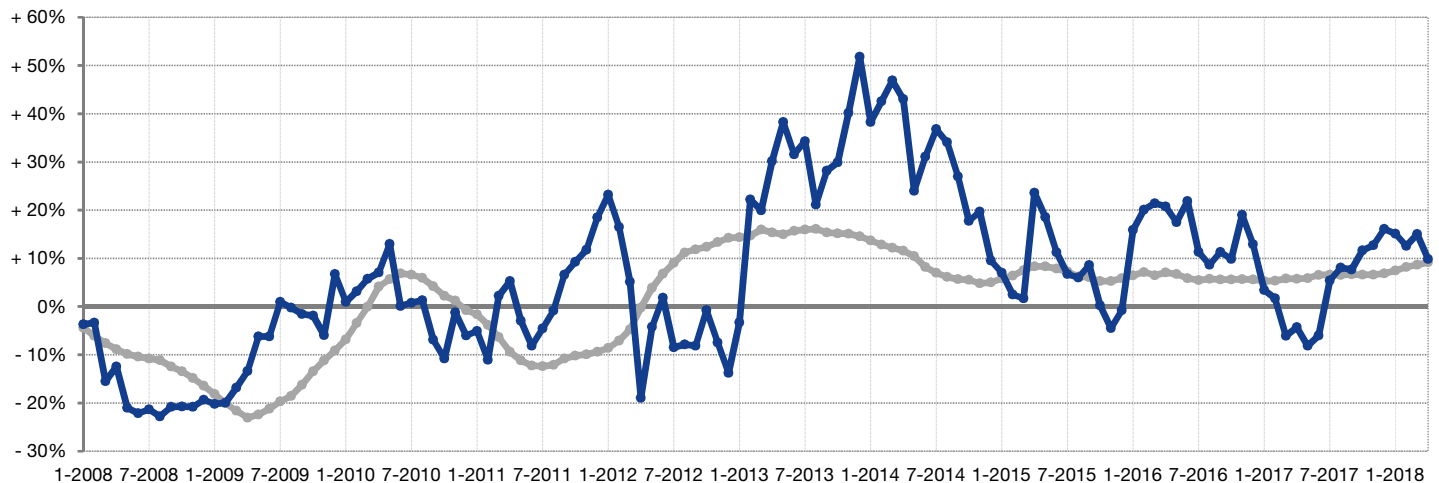
Year to Date

■ 2017 ■ 2018



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Somerset —



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