

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Somerset

- 28.6%

+ 44.4%

+ 22.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	7	5	-28.6%	148	136	-8.1%
Closed Sales	9	13	+ 44.4%	104	115	+ 10.6%
Median Sales Price*	\$203,000	\$247,900	+ 22.1%	\$194,875	\$219,000	+ 12.4%
Average Sales Price*	\$210,489	\$262,708	+ 24.8%	\$216,720	\$233,561	+ 7.8%
Price Per Square Foot*	\$120	\$129	+ 7.6%	\$114	\$127	+ 11.5%
Percent of Original List Price Received*	98.0%	98.6%	+ 0.6%	97.1%	99.9%	+ 2.9%
Days on Market Until Sale	65	54	-16.9%	86	83	-3.5%
Inventory of Homes for Sale	39	27	-30.8%	--	--	--
Months Supply of Inventory	4.3	2.7	-37.2%	--	--	--

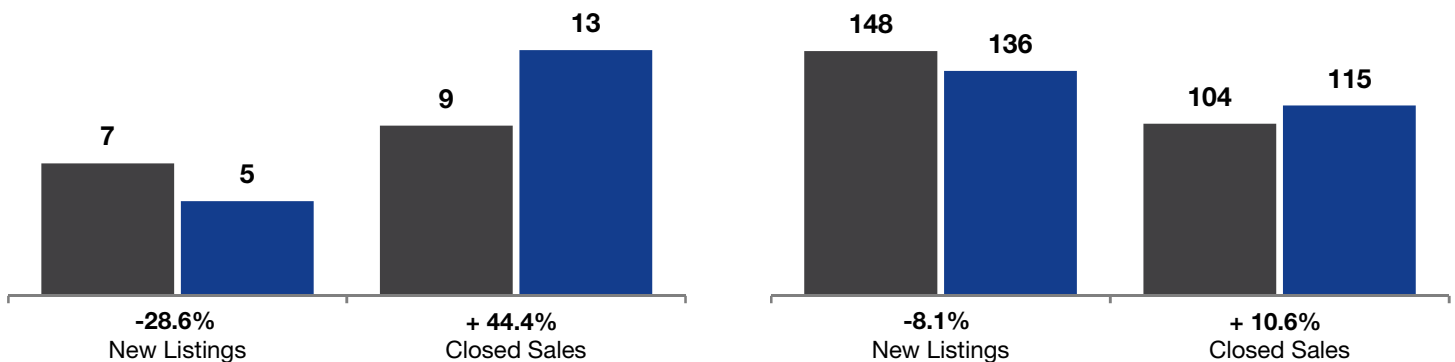
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

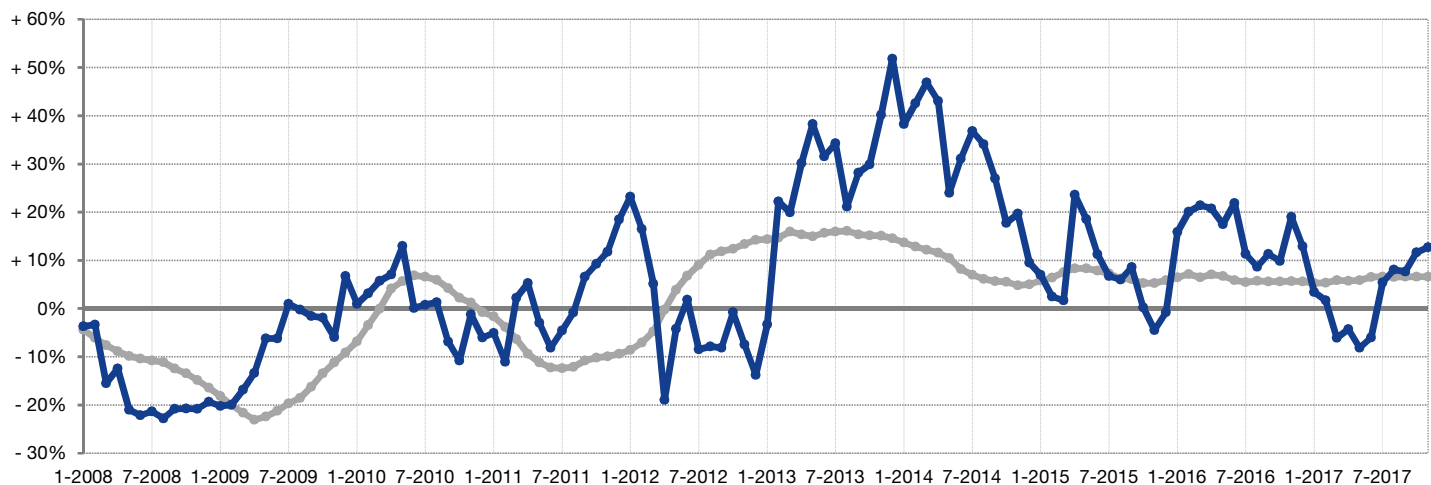
Year to Date

■ 2016 ■ 2017



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