

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Twin Cities Region

+ 0.7%

Change in
New Listings

- 1.1%

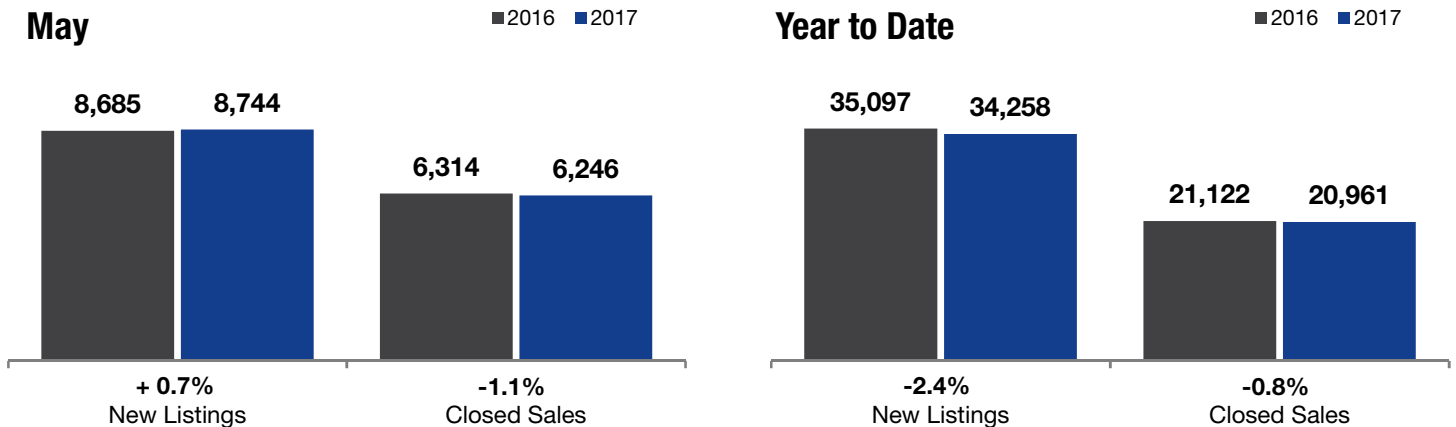
Change in
Closed Sales

+ 5.5%

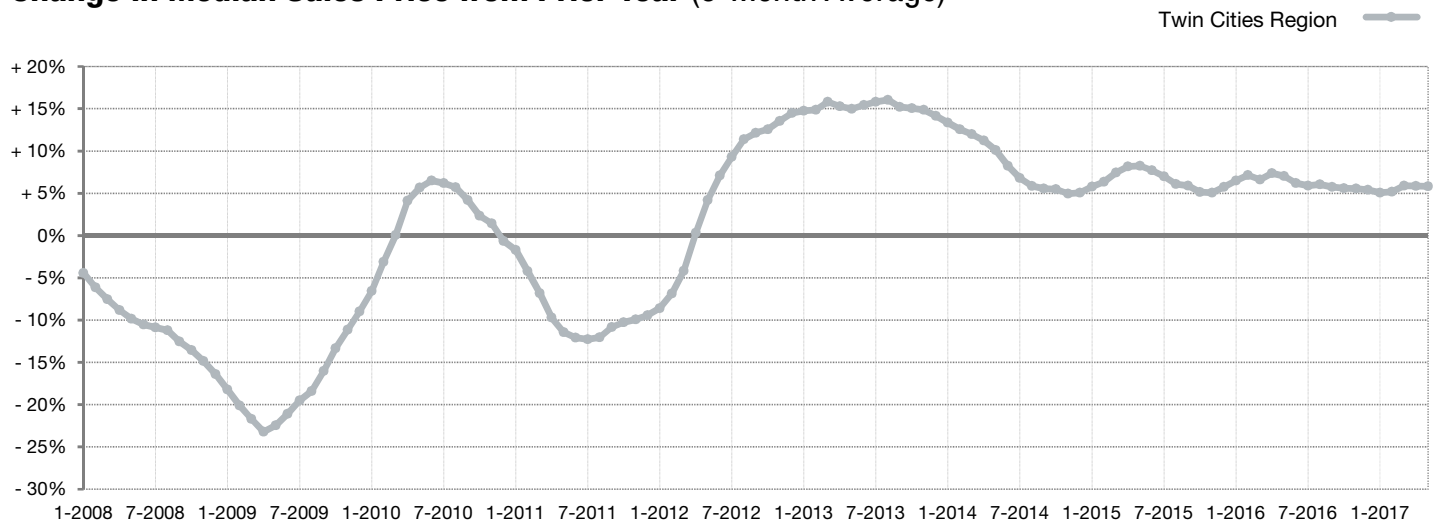
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	8,685	8,744	+ 0.7%	35,097	34,258	-2.4%
Closed Sales	6,314	6,246	-1.1%	21,122	20,961	-0.8%
Median Sales Price*	\$237,000	\$250,000	+ 5.5%	\$226,000	\$240,000	+ 6.2%
Average Sales Price*	\$276,742	\$294,243	+ 6.3%	\$267,039	\$285,210	+ 6.8%
Price Per Square Foot*	\$134	\$144	+ 7.2%	\$130	\$140	+ 7.6%
Percent of Original List Price Received*	98.6%	99.5%	+ 0.9%	97.2%	98.3%	+ 1.1%
Days on Market Until Sale	60	51	-15.0%	76	65	-14.5%
Inventory of Homes for Sale	14,053	11,615	-17.3%	--	--	--
Months Supply of Inventory	2.9	2.3	-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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.