

Local Market Update – June 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 0.5%

+ 2.2%

+ 7.0%

Change in
New Listings

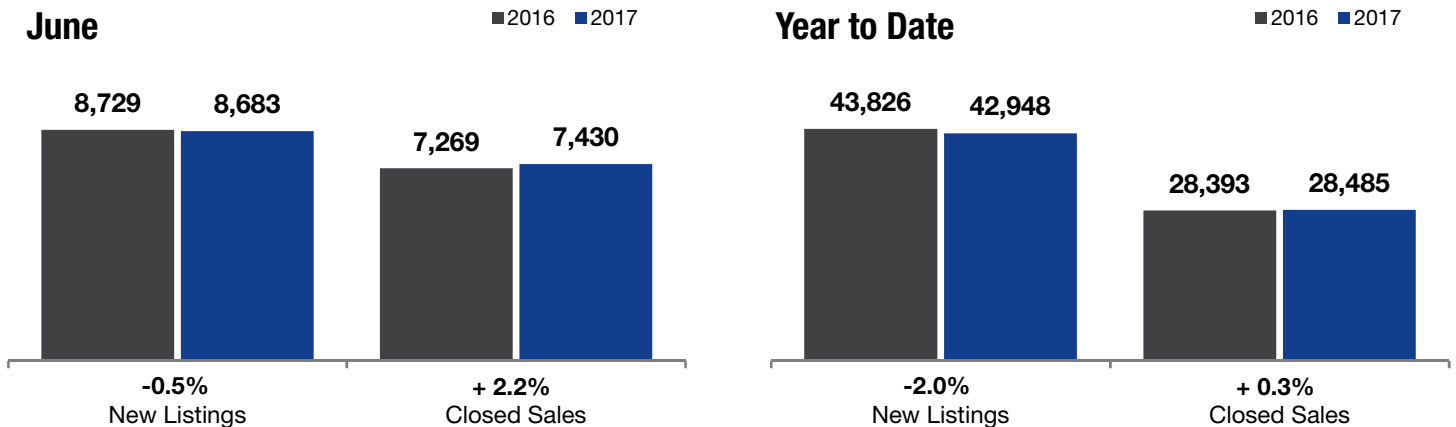
Change in
Closed Sales

Change in
Median Sales Price

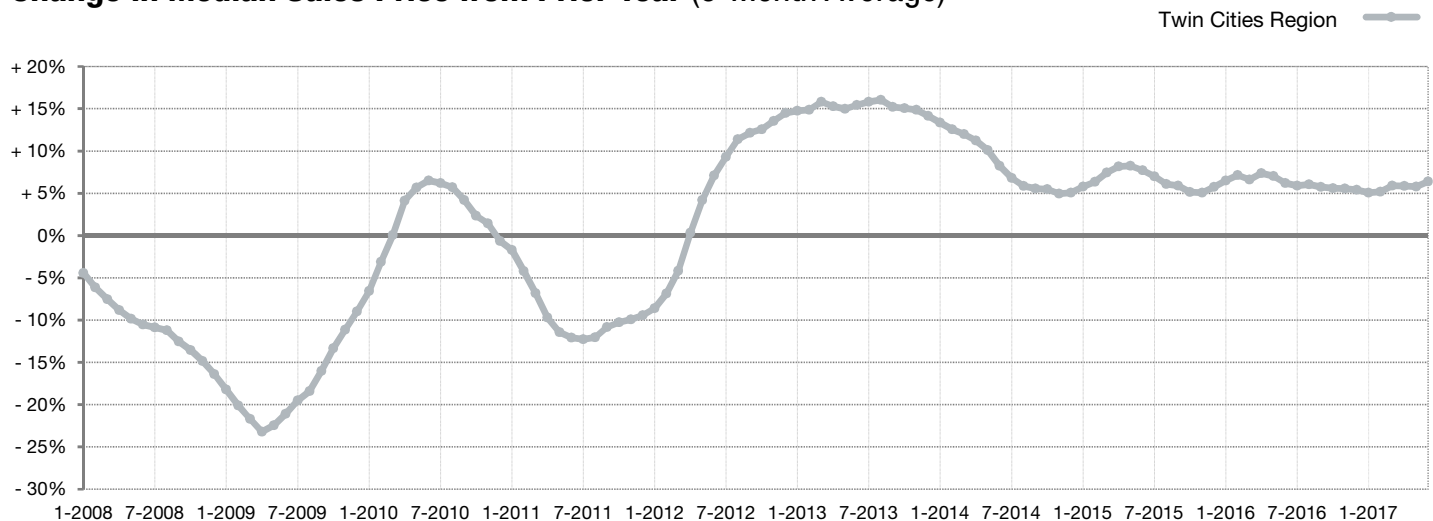
Twin Cities Region

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	8,729	8,683	-0.5%	43,826	42,948	-2.0%
Closed Sales	7,269	7,430	+ 2.2%	28,393	28,485	+ 0.3%
Median Sales Price*	\$242,000	\$259,000	+ 7.0%	\$230,000	\$245,000	+ 6.5%
Average Sales Price*	\$284,739	\$308,849	+ 8.5%	\$271,579	\$291,346	+ 7.3%
Price Per Square Foot*	\$136	\$146	+ 7.1%	\$131	\$141	+ 7.4%
Percent of Original List Price Received*	98.7%	99.5%	+ 0.8%	97.6%	98.6%	+ 1.0%
Days on Market Until Sale	56	47	-16.1%	71	60	-15.5%
Inventory of Homes for Sale	14,928	12,464	-16.5%	--	--	--
Months Supply of Inventory	3.0	2.5	-16.7%	--	--	--

* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.