

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Washington County

- 22.2%

Change in
New Listings

- 13.1%

Change in
Closed Sales

+ 7.5%

Change in
Median Sales Price

| | March | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| New Listings | 702 | 546 | -22.2% | 1,538 | 1,316 | -14.4% |
| Closed Sales | 337 | 293 | -13.1% | 789 | 728 | -7.7% |
| Median Sales Price* | \$265,000 | \$284,900 | + 7.5% | \$258,900 | \$290,000 | + 12.0% |
| Average Sales Price* | \$306,833 | \$332,624 | + 8.4% | \$300,189 | \$329,750 | + 9.8% |
| Price Per Square Foot* | \$135 | \$150 | + 11.0% | \$133 | \$145 | + 8.9% |
| Percent of Original List Price Received* | 97.5% | 98.8% | + 1.3% | 96.8% | 97.9% | + 1.1% |
| Days on Market Until Sale | 76 | 67 | -11.8% | 80 | 71 | -11.3% |
| Inventory of Homes for Sale | 1,087 | 770 | -29.2% | -- | -- | -- |
| Months Supply of Inventory | 2.7 | 1.9 | -29.6% | -- | -- | -- |

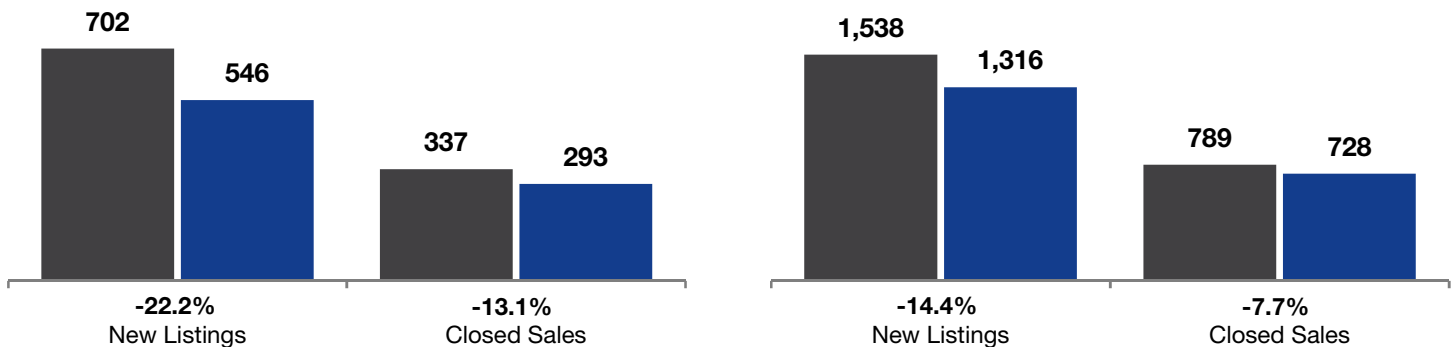
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2017 ■ 2018

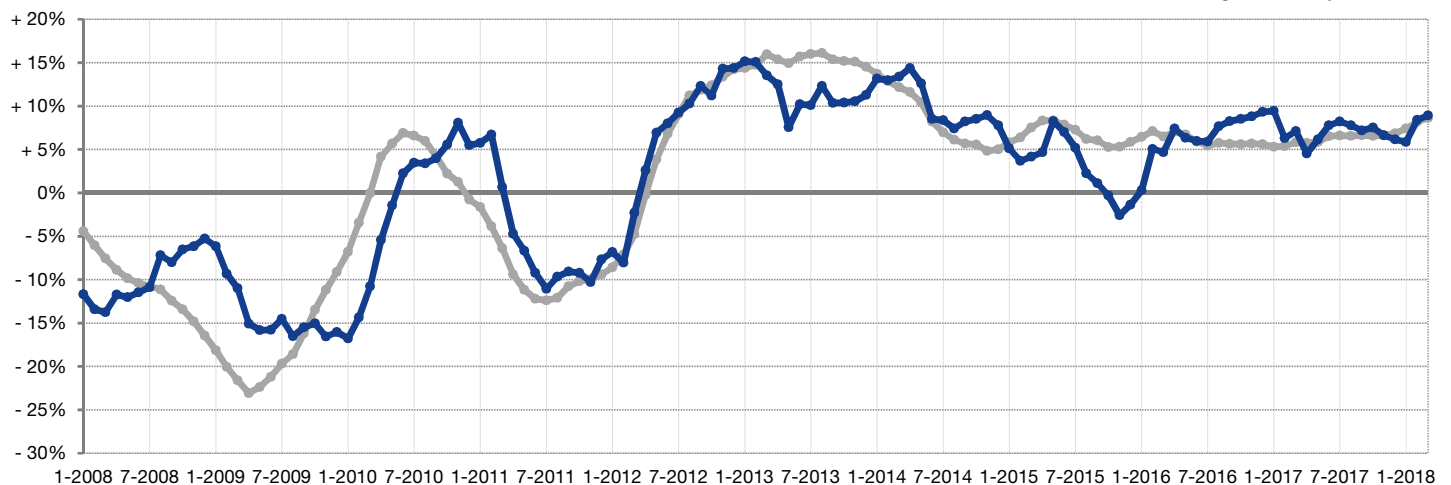
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Washington County —



** 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.