Local Market Update – April 2016

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

MINNEAPOLIS AREA Association of REALTORS®

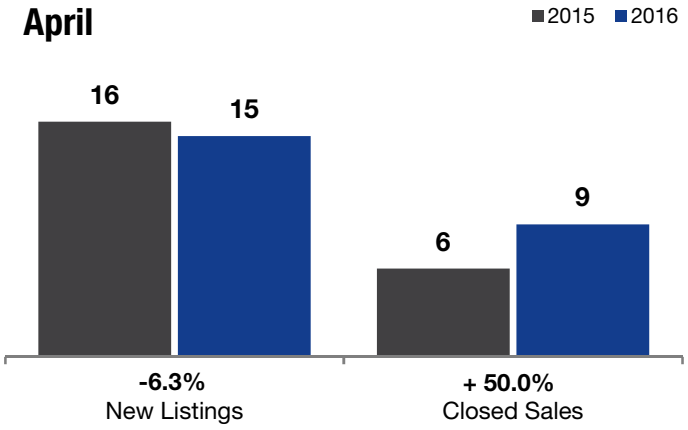
Wayzata

- 6.3%	+ 50.0%	+ 166.5%
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

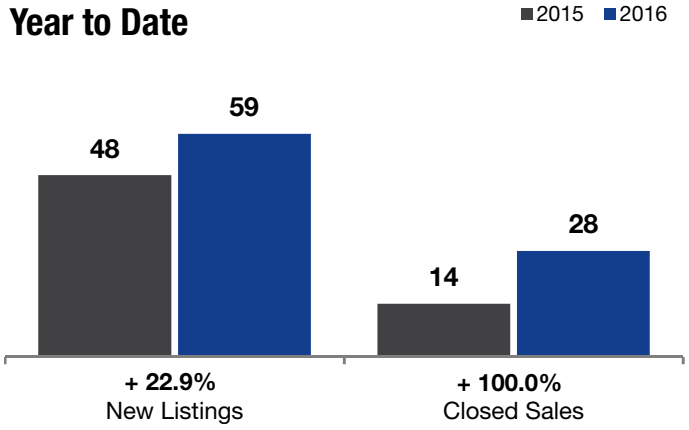
	April			Year to Date		
	2015	2016	+ / –	2015	2016	+ / –
New Listings	16	**15**	-6.3%	48	**59**	+ 22.9%
Closed Sales	6	**9**	+ 50.0%	14	**28**	+ 100.0%
Median Sales Price*	$324,500	**$864,900**	+ 166.5%	$379,450	**$650,000**	+ 71.3%
Average Sales Price*	$439,751	**$834,156**	+ 89.7%	$777,079	**$664,756**	-14.5%
Price Per Square Foot*	$147	**$272**	+ 84.6%	$219	**$230**	+ 4.9%
Percent of Original List Price Received*	91.1%	**95.6%**	+ 4.9%	92.9%	**90.9%**	-2.2%
Days on Market Until Sale	148	**166**	+ 12.2%	141	**174**	+ 23.4%
Inventory of Homes for Sale	54	**52**	-3.7%	--	--	--
Months Supply of Inventory	7.4	**6.2**	-16.2%	--	--	--

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

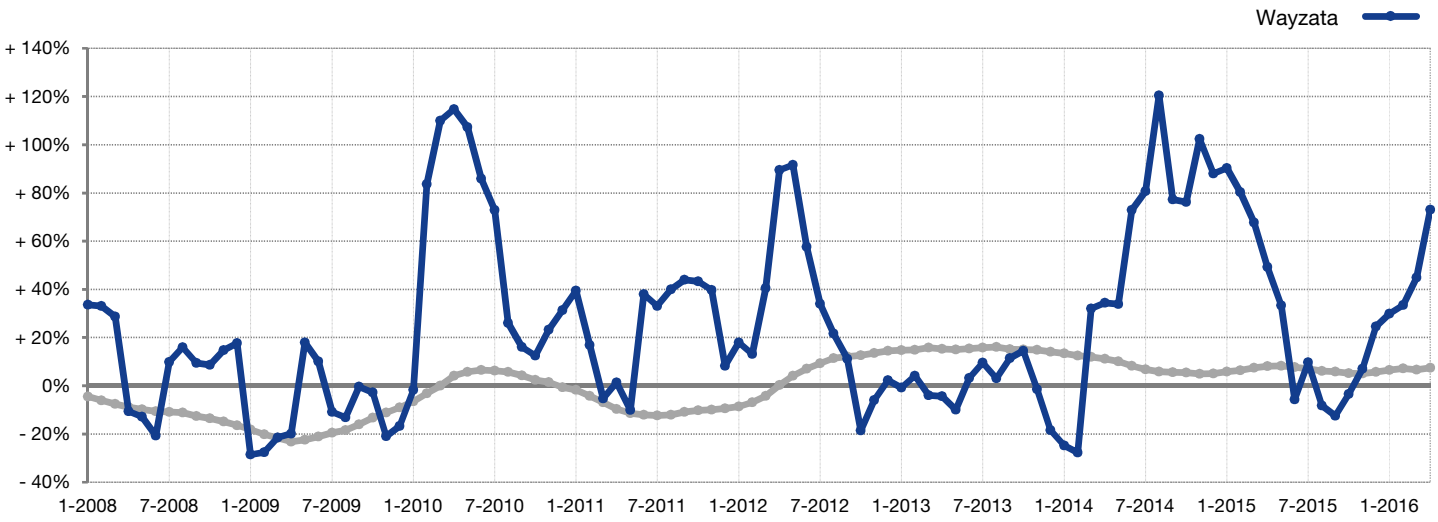
April



Year to Date



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 May 9, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.