

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
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Wayzata

- 17.6%

Change in
New Listings

- 37.5%

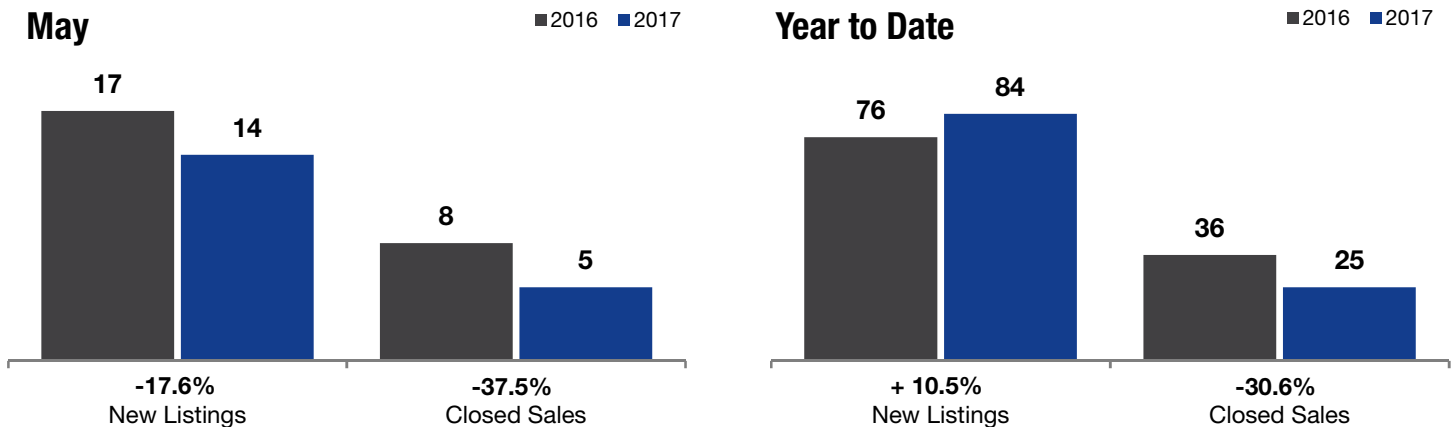
Change in
Closed Sales

+ 77.3%

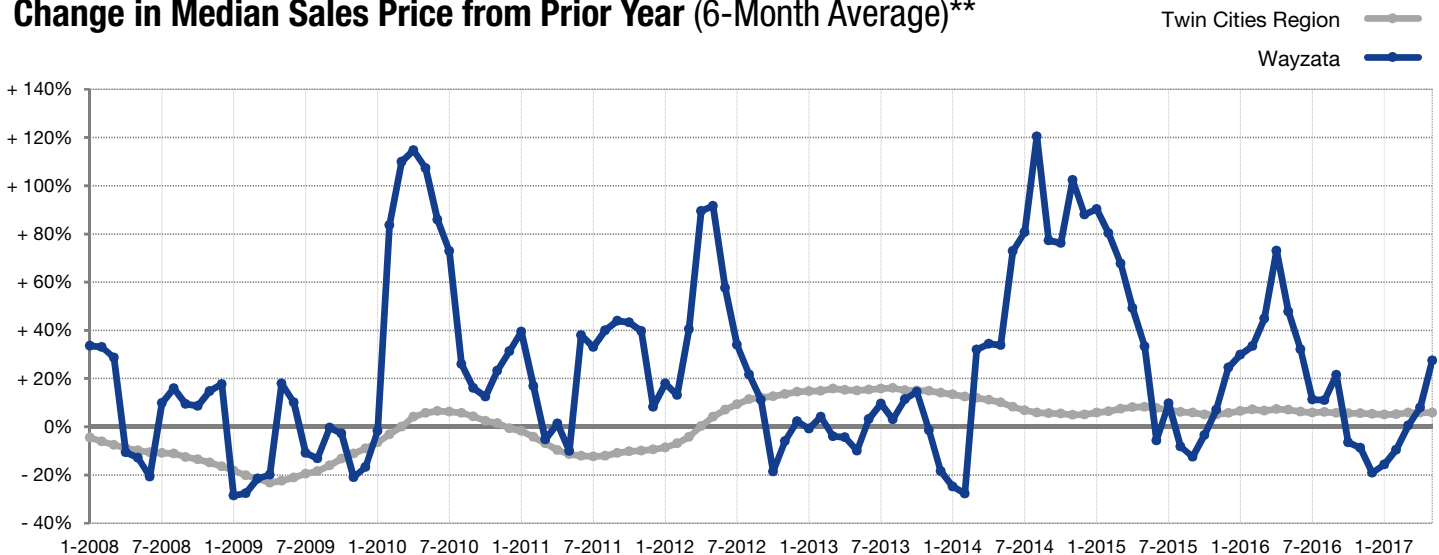
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	17	14	-17.6%	76	84	+ 10.5%
Closed Sales	8	5	-37.5%	36	25	-30.6%
Median Sales Price*	\$370,000	\$656,000	+ 77.3%	\$535,000	\$620,549	+ 16.0%
Average Sales Price*	\$435,235	\$830,224	+ 90.8%	\$612,294	\$722,830	+ 18.1%
Price Per Square Foot*	\$190	\$328	+ 72.7%	\$221	\$227	+ 2.9%
Percent of Original List Price Received*	93.6%	92.7%	-1.0%	91.6%	93.3%	+ 1.9%
Days on Market Until Sale	125	88	-29.6%	162	116	-28.4%
Inventory of Homes for Sale	50	70	+ 40.0%	--	--	--
Months Supply of Inventory	5.8	8.4	+ 44.8%	--	--	--

* 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.