

# Local Market Update – May 2017

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



MINNEAPOLIS AREA Association  
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## Woodland

**- 75.0%**

**+ 200.0%**

**+ 458.8%**

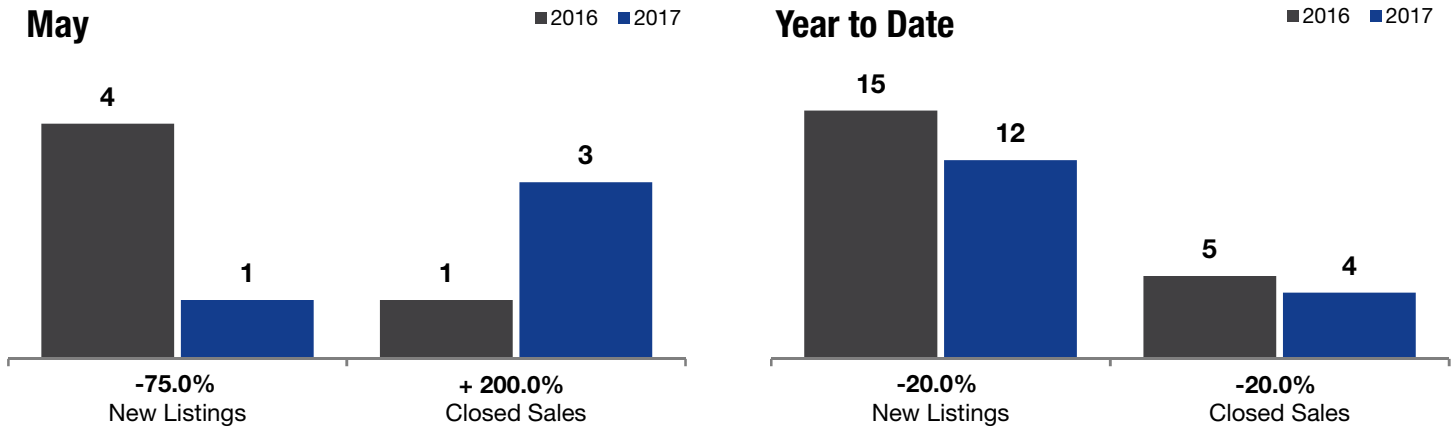
Change in  
New Listings

Change in  
Closed Sales

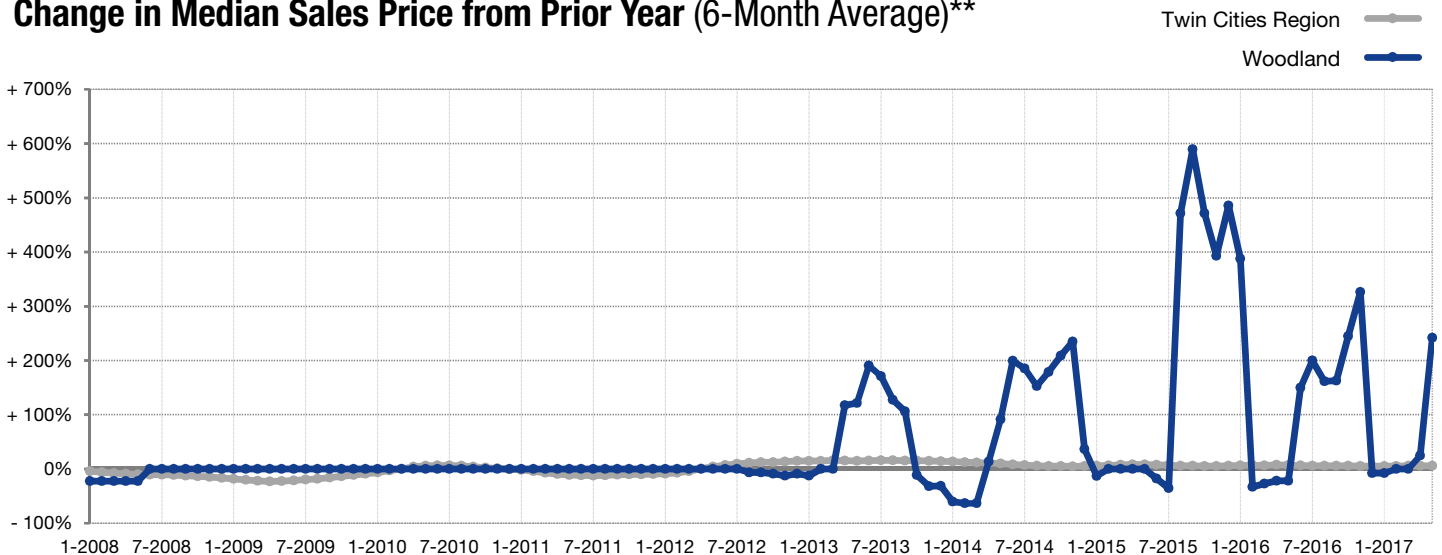
Change in  
Median Sales Price

|  | May       |                    |          | Year to Date |                    |          |
|--|-----------|--------------------|----------|--------------|--------------------|----------|
|  | 2016      | 2017               | + / -    | 2016         | 2017               | + / -    |
| New Listings                             | 4         | 1                  | -75.0%   | 15           | 12                 | -20.0%   |
| Closed Sales                             | 1         | 3                  | + 200.0% | 5            | 4                  | -20.0%   |
| Median Sales Price*                      | \$306,000 | <b>\$1,710,000</b> | + 458.8% | \$673,500    | <b>\$1,442,500</b> | + 114.2% |
| Average Sales Price*                     | \$306,000 | <b>\$1,832,500</b> | + 498.9% | \$718,250    | <b>\$1,668,125</b> | + 132.2% |
| Price Per Square Foot*                   | \$155     | <b>\$346</b>       | + 123.4% | \$222        | <b>\$303</b>       | + 36.6%  |
| Percent of Original List Price Received* | 87.4%     | <b>93.0%</b>       | + 6.4%   | 98.1%        | <b>93.8%</b>       | -4.4%    |
| Days on Market Until Sale                | 35        | <b>184</b>         | + 425.7% | 96           | <b>297</b>         | + 209.4% |
| Inventory of Homes for Sale              | 17        | <b>12</b>          | -29.4%   | --           | --                 | --       |
| Months Supply of Inventory               | 10.2      | <b>6.5</b>         | -36.3%   | --           | --                 | --       |

\* 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.