

# Local Market Update – October 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## 13-County Twin Cities Region

**+ 3.4%**

Change in  
New Listings

**- 0.2%**

Change in  
Closed Sales

**+ 6.5%**

Change in  
Median Sales Price

	October			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	5,249	<b>5,430</b>	+ 3.4%	70,396	<b>69,104</b>	-1.8%
Closed Sales	4,887	<b>4,877</b>	-0.2%	51,609	<b>51,458</b>	-0.3%
Median Sales Price*	\$230,000	<b>\$245,000</b>	+ 6.5%	\$232,500	<b>\$247,900</b>	+ 6.6%
Average Sales Price*	\$275,226	<b>\$294,917</b>	+ 7.2%	\$274,840	<b>\$295,021</b>	+ 7.3%
Price Per Square Foot*	\$135	<b>\$145</b>	+ 7.3%	\$133	<b>\$143</b>	+ 7.3%
Percent of Original List Price Received*	96.9%	<b>97.8%</b>	+ 0.9%	97.6%	<b>98.5%</b>	+ 0.9%
Days on Market Until Sale	60	<b>52</b>	-13.3%	64	<b>55</b>	-14.1%
Inventory of Homes for Sale	13,280	<b>10,941</b>	-17.6%	--	--	--
Months Supply of Inventory	2.7	<b>2.2</b>	-18.5%	--	--	--

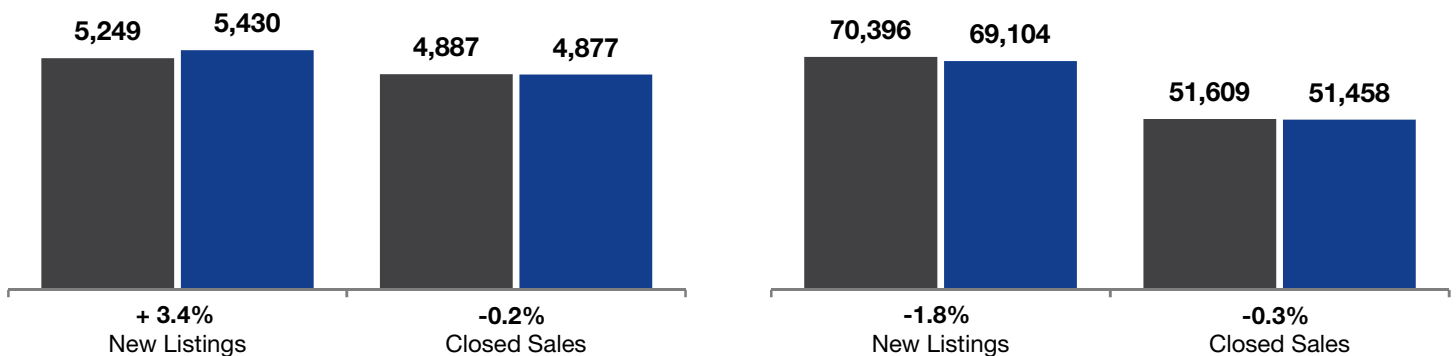
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

■ 2016 ■ 2017

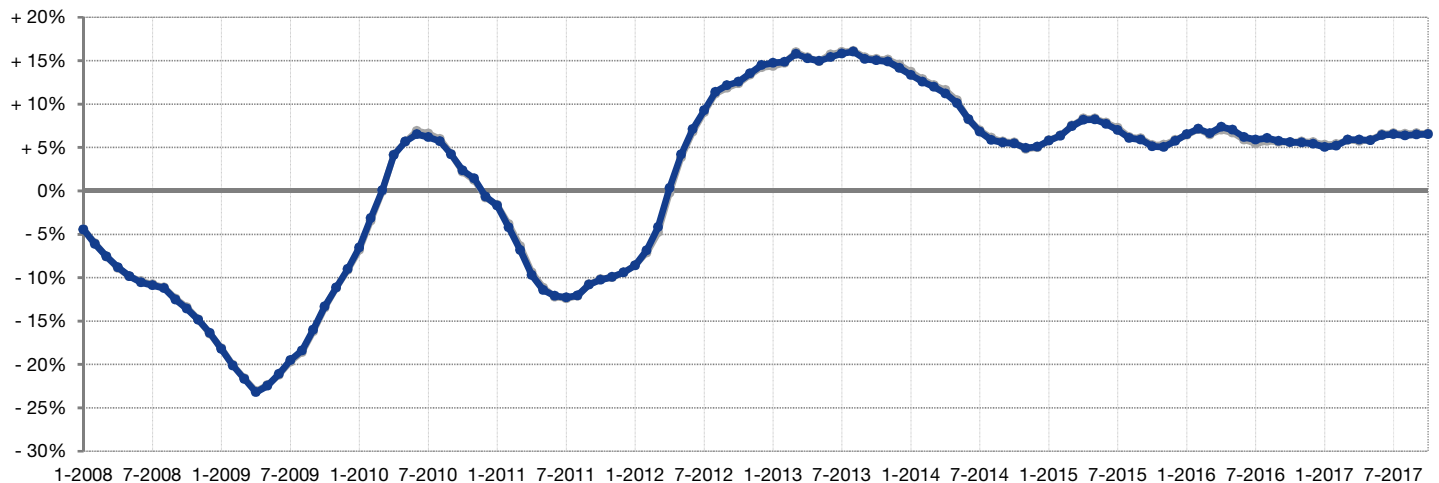
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
13-County Twin Cities Region —



\*\* 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.