

Local Market Update – January 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 3.1%

Change in
New Listings

- 3.2%

Change in
Closed Sales

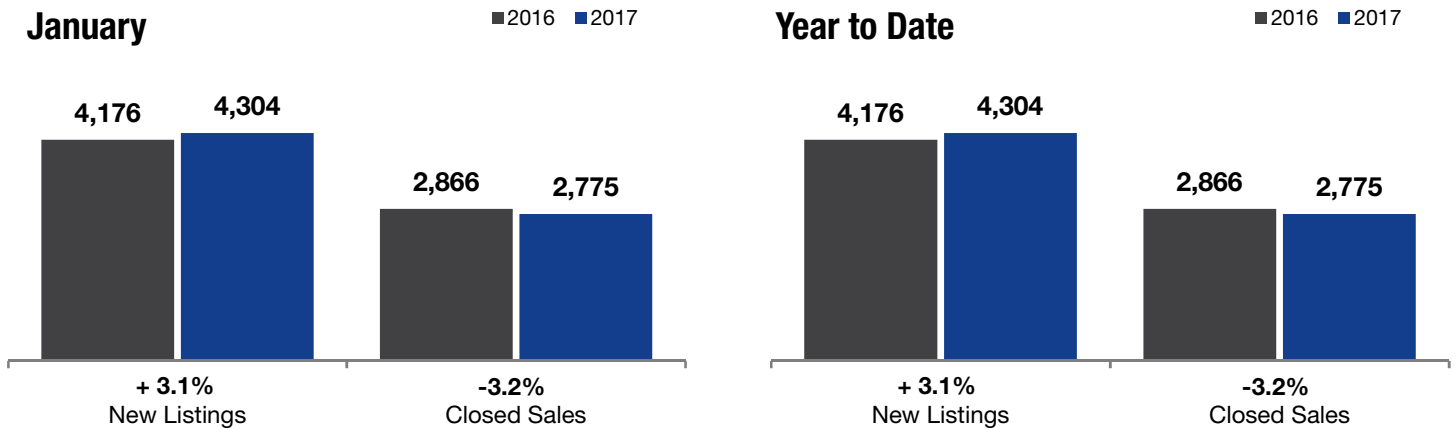
+ 4.7%

Change in
Median Sales Price

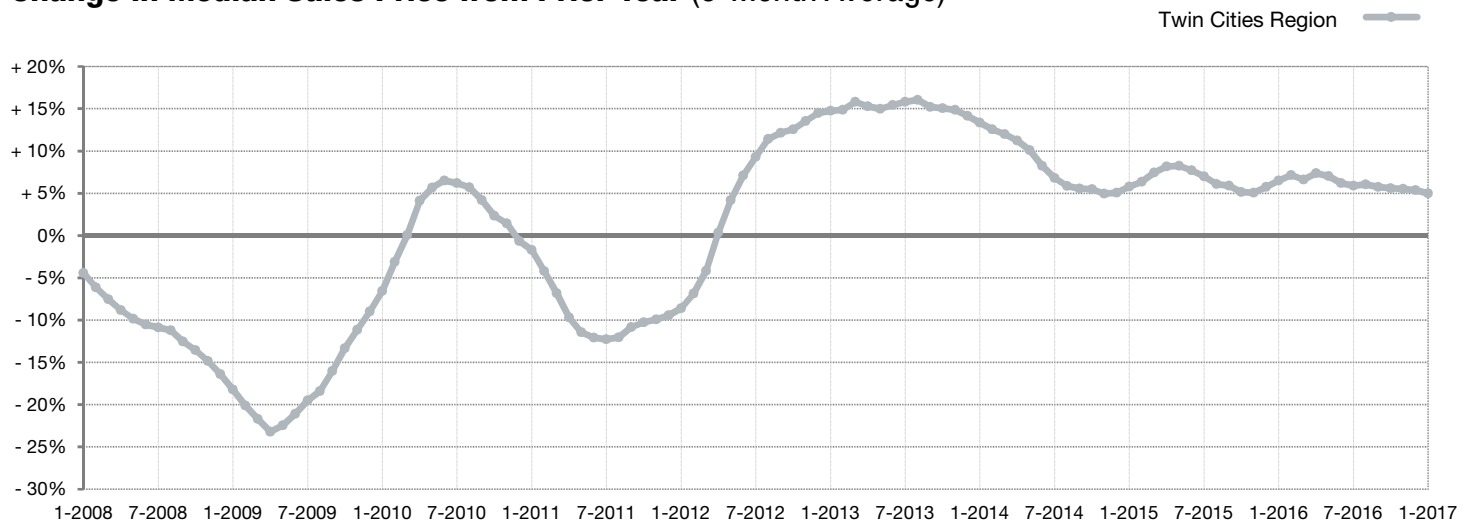
Twin Cities Region

	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	4,176	4,304	+ 3.1%	4,176	4,304	+ 3.1%
Closed Sales	2,866	2,775	-3.2%	2,866	2,775	-3.2%
Median Sales Price*	\$215,000	\$225,000	+ 4.7%	\$215,000	\$225,000	+ 4.7%
Average Sales Price*	\$261,711	\$274,541	+ 4.9%	\$261,711	\$274,541	+ 4.9%
Price Per Square Foot*	\$126	\$134	+ 6.7%	\$126	\$134	+ 6.7%
Percent of Original List Price Received*	95.0%	95.9%	+ 0.9%	95.0%	95.9%	+ 0.9%
Days on Market Until Sale	85	79	-7.1%	85	79	-7.1%
Inventory of Homes for Sale	11,008	8,212	-25.4%	--	--	--
Months Supply of Inventory	2.3	1.6	-30.4%	--	--	--

* 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 February 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime 10K.