

Local Market Update – December 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

- 4.9%

Change in
New Listings

- 3.2%

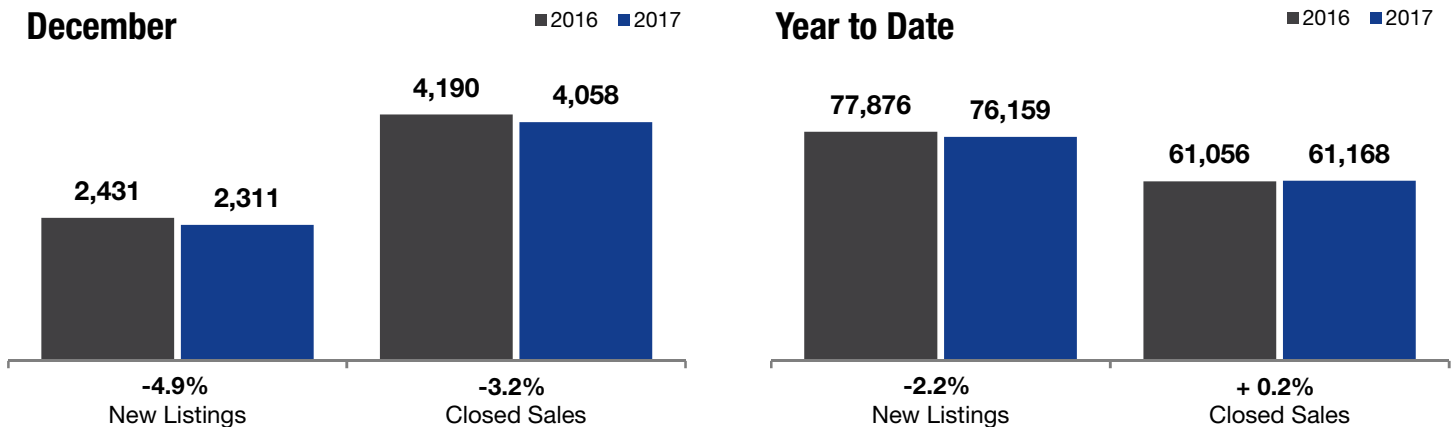
Change in
Closed Sales

+ 10.0%

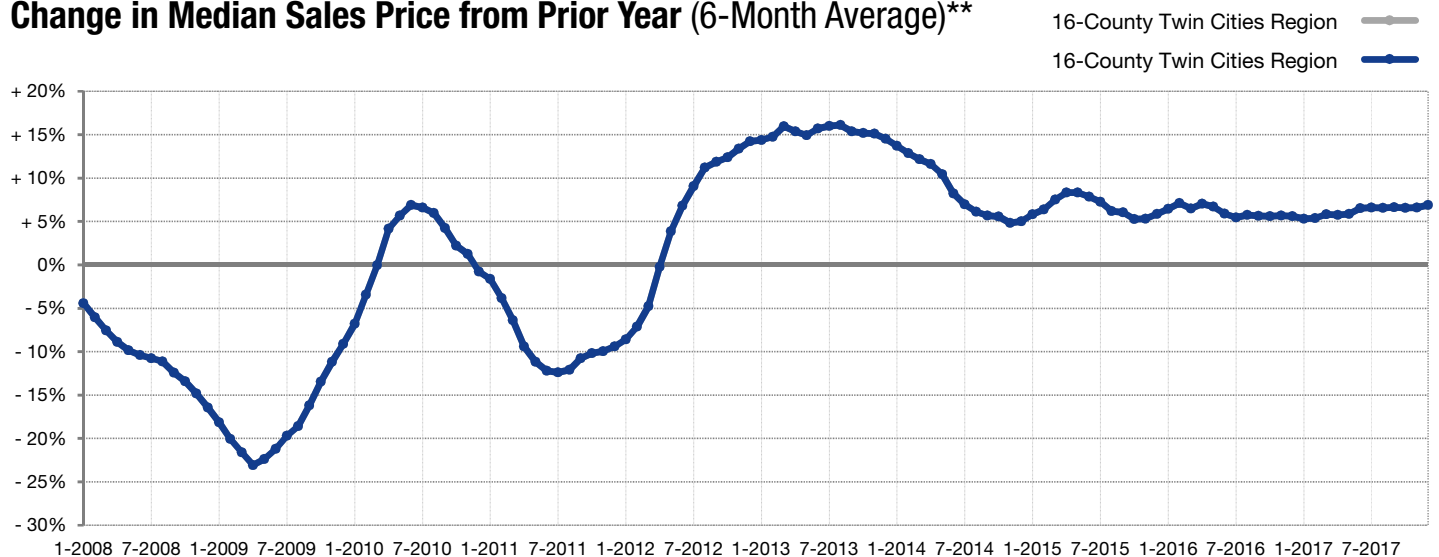
Change in
Median Sales Price

	December			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	2,431	2,311	-4.9%	77,876	76,159	-2.2%
Closed Sales	4,190	4,058	-3.2%	61,056	61,168	+ 0.2%
Median Sales Price*	\$226,000	\$248,500	+ 10.0%	\$230,000	\$246,000	+ 7.0%
Average Sales Price*	\$271,868	\$306,430	+ 12.7%	\$273,088	\$293,674	+ 7.5%
Price Per Square Foot*	\$133	\$143	+ 7.2%	\$133	\$143	+ 7.3%
Percent of Original List Price Received*	95.9%	97.0%	+ 1.1%	97.4%	98.3%	+ 0.9%
Days on Market Until Sale	72	61	-15.3%	65	56	-13.8%
Inventory of Homes for Sale	9,424	6,830	-27.5%	--	--	--
Months Supply of Inventory	1.9	1.3	-31.6%	--	--	--

* 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 January 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.