

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

- 5.2%

Change in
New Listings

- 7.3%

Change in
Closed Sales

+ 7.3%

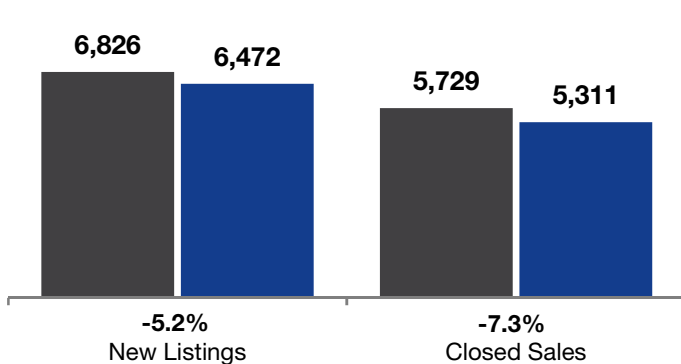
Change in
Median Sales Price

	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6,826	6,472	-5.2%	66,306	64,801	-2.3%
Closed Sales	5,729	5,311	-7.3%	47,461	47,239	-0.5%
Median Sales Price*	\$230,000	\$246,900	+ 7.3%	\$231,095	\$246,000	+ 6.4%
Average Sales Price*	\$271,273	\$295,173	+ 8.8%	\$273,096	\$293,172	+ 7.4%
Price Per Square Foot*	\$135	\$144	+ 6.6%	\$133	\$142	+ 7.4%
Percent of Original List Price Received*	97.5%	98.1%	+ 0.6%	97.7%	98.6%	+ 0.9%
Days on Market Until Sale	57	50	-12.3%	65	56	-13.8%
Inventory of Homes for Sale	15,017	12,502	-16.7%	--	--	--
Months Supply of Inventory	3.0	2.5	-16.7%	--	--	--

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

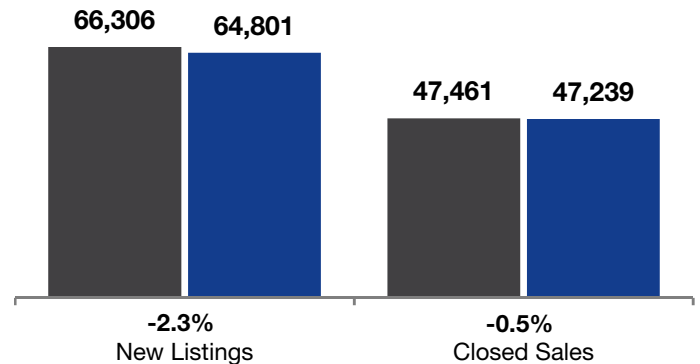
September

■ 2016 ■ 2017



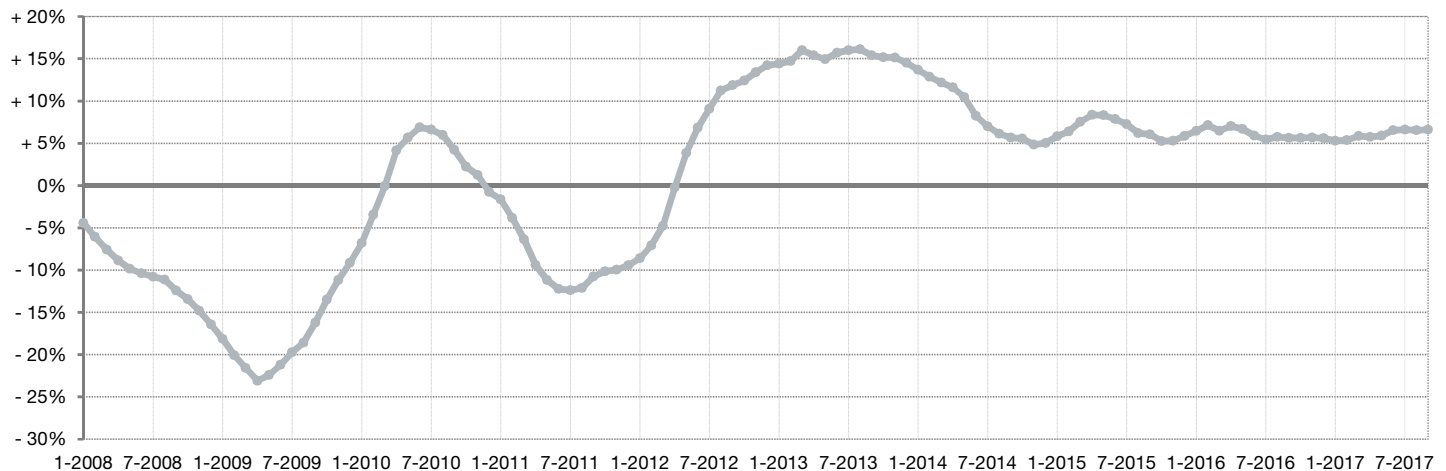
Year to Date

■ 2016 ■ 2017



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

16-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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.