

TWIN CITIES

MINNESOTA

Dakota, Scott, Carver, Hennepin, Anoka,
Ramsey and Washington counties

Type of home most in demand:



Average sales price:

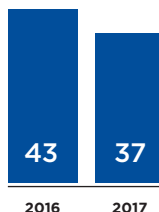
\$282,499 \$302,453



2016 2017

Average sales price
percent change: **↑7%**

Average days on market:



2016 2017

Average days on market
percent change:

↓13%



FUTURE TRENDS



Typical Buyer in 2018:



**BUYERS WITH FAMILIES/
FIRST-TIME BUYERS**

Sellers', buyers' or balanced
market in 2018:



SELLERS'

In the Twin Cities region, more millennials and first-time home buyers in 2018 will feel the squeeze of low inventory and rising prices from over the last year. These buyers, who typically want an affordable home priced at \$300,000 or less, now have fewer options.

As home prices continue to rise, larger, move-in ready properties are edging out of the first-time buyer's price range. Baby boomers, who are often the ones selling the homes that first-time buyers

are seeking, are staying put longer due to lack of affordable new development in the condo and townhome market.

Non-traditional neighborhoods and first and second ring suburbs – such as Richfield, Robbinsdale and Columbia Heights – are seeing increased activity as buyers expand their search area to find a home that fits their budget.

Data and insight provided by RE/MAX INTEGRA, Midwest. Data reflects January-November 2017 and the same timeframe for 2016.

**2018 HOUSING MARKET
OUTLOOK REPORT**

RE/MAX