

# DULUTH

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$148,750 \$145,001 **-2.5%**



## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:**  
224  
**APRIL 2017:**  
197



## TYPICAL BUYER PROFILE



**Young buyers**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Duluth offers numerous homes in the \$150,000 price range – making this area a good value for buyers. For sellers, because inventory is tight, selling before the end of 2017 could put more than \$20,000 extra equity in their pockets, according to local real estate professionals.

Homeowners who have thought about selling should discuss their options with a local real estate professional. A good agent can help a homeowner weigh the pros and cons of selling now or later.

If you're a buyer in a market where houses sell quickly, local REALTORS® also stress the importance of having someone working on your behalf. A real estate professional who knows the area and has connections to other local agents are getting buyers into their next home more quickly.

## TIPS & TRENDS:

Want your offer to be accepted? Real estate experts recommend that buyers make their best offer upfront, since it is likely there will be multiple offers and no opportunity to negotiate. In addition, buyers should consider what contingencies they may be comfortable limiting and be preapproved.

Housing data provided by the Duluth Area Association of REALTORS® and represents Duluth and surrounding suburbs.