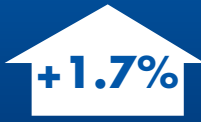


# MANKATO

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$147,491 \$150,000

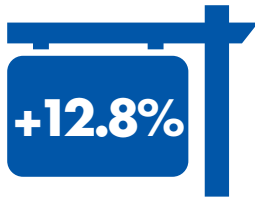


## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:**  
196  
**APRIL 2017:**  
221



## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



The construction of many new apartment buildings has attracted young people to Mankato, and when the time comes to buy, many decide to stay put. When they buy, they're looking for move-in ready, single-family homes in safe neighborhoods.

Like the rest of the state, low inventory is an ongoing issue. It is common for a nice, well-priced home to receive several competitive offers on the first day it's on the market. Because there are few developers building new homes in the area, demand for existing homes is even higher than in other parts of the state.

RE/MAX brokers report that buyers who want the best chance of having their offer accepted are agreeing to pay closing costs, giving up home inspections and even agreeing to pay for homes in cash. Sellers in today's market are in the position to receive the best offers for their homes without having to do too much work to sell it quickly for a top amount.

## TIPS & TRENDS:

If you're thinking of selling your home – don't put off those last minute projects. If you wanted to paint a few rooms or replace the kitchen floor before your house goes on the market, do it before your first showing. Houses that are move-in ready get the best offers.

Housing data provided by the Minnesota Board of REALTORS® and represents the nine-county South Central Region.