INSPECTORS

EVS
612.590.8951

Dick Killian
612.599.6102

Structure Tech
952.915.6466

LENDERS

_____

_____

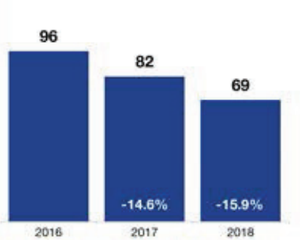
_____

DAYS ON MARKET

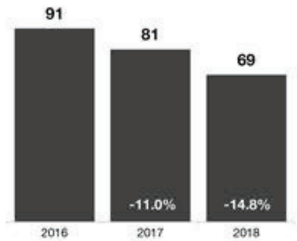
Average, cumulative number of days between when a property is listed and when an offer is accepted in a given month.

MINNEAPOLIS AREA Association of REALTORS®

February

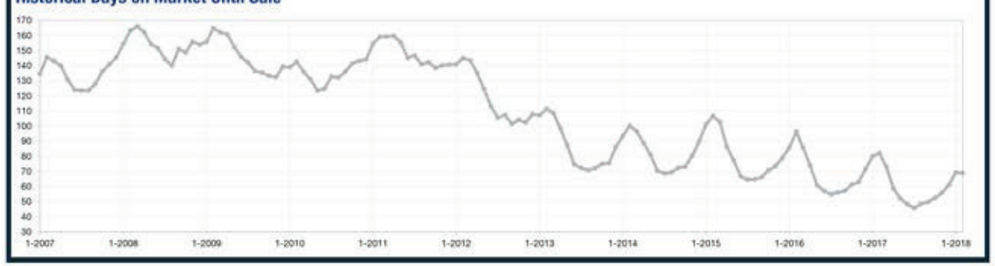


Year To Date



Month	Prior Year	Current Year	+/-
March	86	73	-15.1%
April	74	59	-20.3%
May	61	52	-14.8%
June	57	48	-15.8%
July	55	46	-16.4%
August	56	48	-14.3%
September	57	50	-12.3%
October	61	52	-14.8%
November	63	56	-11.1%
December	72	61	-15.3%
January	80	69	-13.8%
February	82	69	-15.9%
12-Month Avg	64	55	-14.1%

Historical Days on Market Until Sale



BLUE DOOR™ REAL ESTATE | eXp REALTY

1330 Lagoon Ave, Minneapolis MN55408

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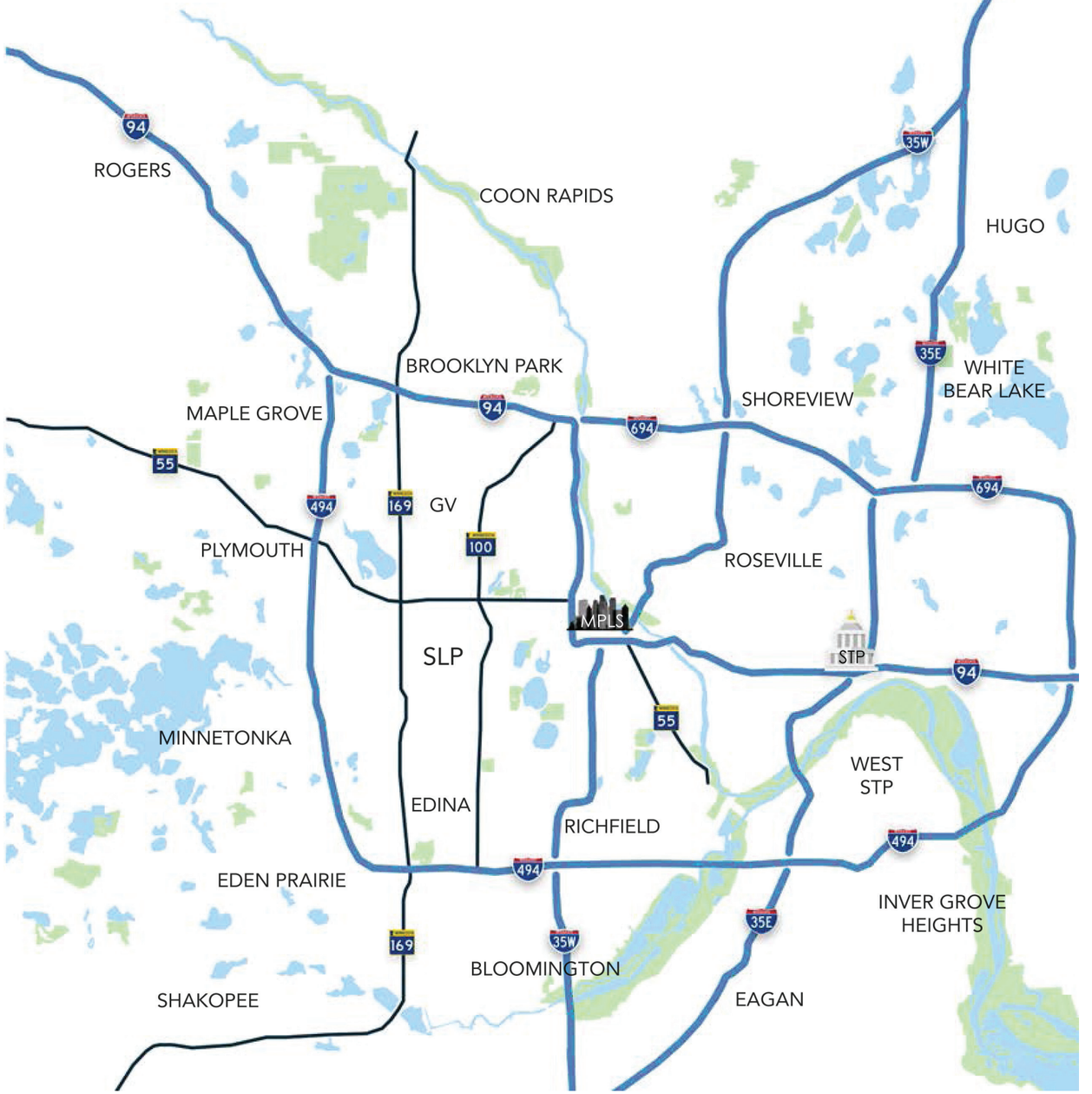

1

ROAD MAP

Why are you moving?

Timeline?

Where to next? [map]

Search criteria?

Concerns?

Resources [i.e. home spotter]

2

FINANCING

Provide: last 2 years of tax returns & 2 most recent paystubs for whoever's on the loan

Choose your ideal loan type

Receive pre-approval

3

SHOWINGS [1]

[average time needed 2-4 weeks]

Drive through favorite neighborhoods

Use the heart, light bulb & trash bin on your search

Text or call if you're excited [the market is moving fast, so we need to react fast]

4

WRITING OFFERS

Create personal letter to send with all offers

Leverage inspection period to submit quick offers

Have lender call listing(seller's) agent to share that you're a strong buyer

Electronic offers to submit an offer as fast as possible

5

INSPECTION

[average 7-10 days, $375-$700]

Choose inspector from list of recommended local professionals

Review detailed report & pictures

Negotiate any major safety concerns

Opportunity to get earnest money refunded

6

APPRAISAL [2]

[average 1-3 weeks before closing]

Report typically received 1 week after onsite visit

Lender will hire through network of approved & licensed appraisers

Lender is doing final underwriting and often asks for more info

7

CLOSING [3]

Bring cash to close

Don't forget your ID

Plan to be at the title office for about 1 hour

Pop the champagne!

NOTES

1 Earnest Money: Typically 1-2% of the purchase price put down at the time of an accepted offer. Tells the seller you're qualified and serious. Goes towards your down payment at closing.

2 Underwriting: Process of checks and balances lenders have to go through to approve your loan.

3 Closing Costs: Expenses above and beyondyour downpayment associated with your loan [title insurance, appraisal, title company document fee, homeowners insurance, and pre-paid property taxes]

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