

Local Market Update – August 2016

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



MINNEAPOLIS AREA Association
of REALTORS®

Hugo

+ 27.8%

+ 2.6%

- 5.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Year to Date

	2015	2016	+ / -	2015	2016	+ / -
New Listings	36	46	+ 27.8%	339	388	+ 14.5%
Closed Sales	39	40	+ 2.6%	214	248	+ 15.9%
Median Sales Price*	\$235,400	\$223,250	-5.2%	\$211,500	\$225,000	+ 6.4%
Average Sales Price*	\$266,529	\$259,114	-2.8%	\$259,241	\$260,476	+ 0.5%
Price Per Square Foot*	\$120	\$127	+ 6.4%	\$120	\$125	+ 4.2%
Percent of Original List Price Received*	97.8%	98.1%	+ 0.3%	97.4%	98.1%	+ 0.7%
Days on Market Until Sale	68	73	+ 7.4%	70	57	-18.6%
Inventory of Homes for Sale	96	83	-13.5%	--	--	--
Months Supply of Inventory	3.8	2.6	-31.6%	--	--	--

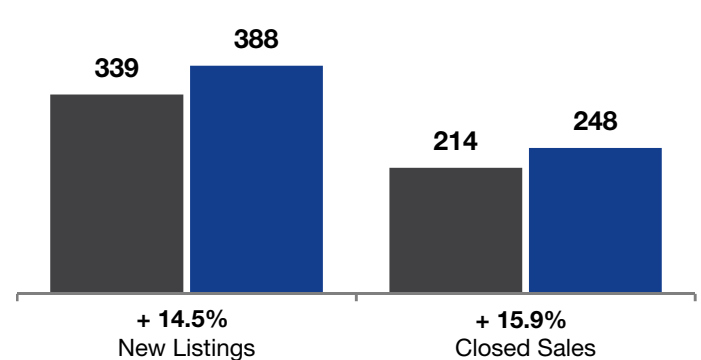
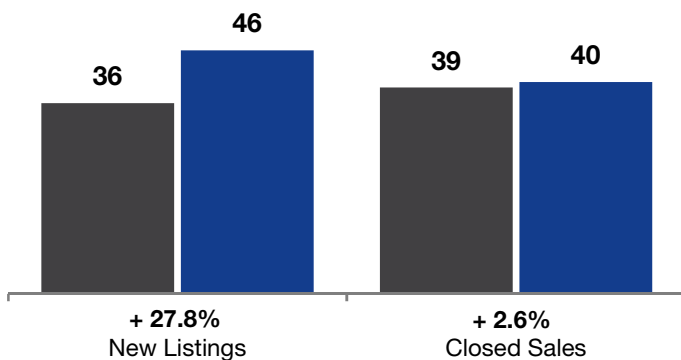
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2015 ■ 2016

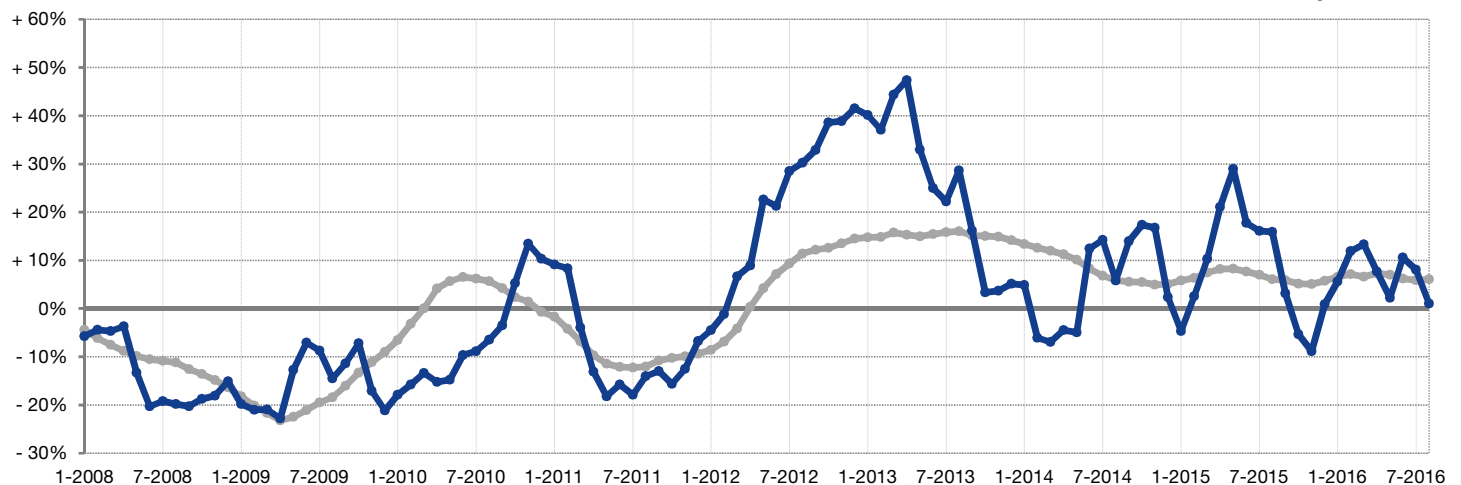
Year to Date

■ 2015 ■ 2016



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

Twin Cities Region —
Hugo —



** 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 September 9, 2016. All data from NorthstarMLS. | Powered by ShowingTime 10K.