

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

13-County Twin Cities Region

+ 3.8%

Change in
New Listings

+ 0.1%

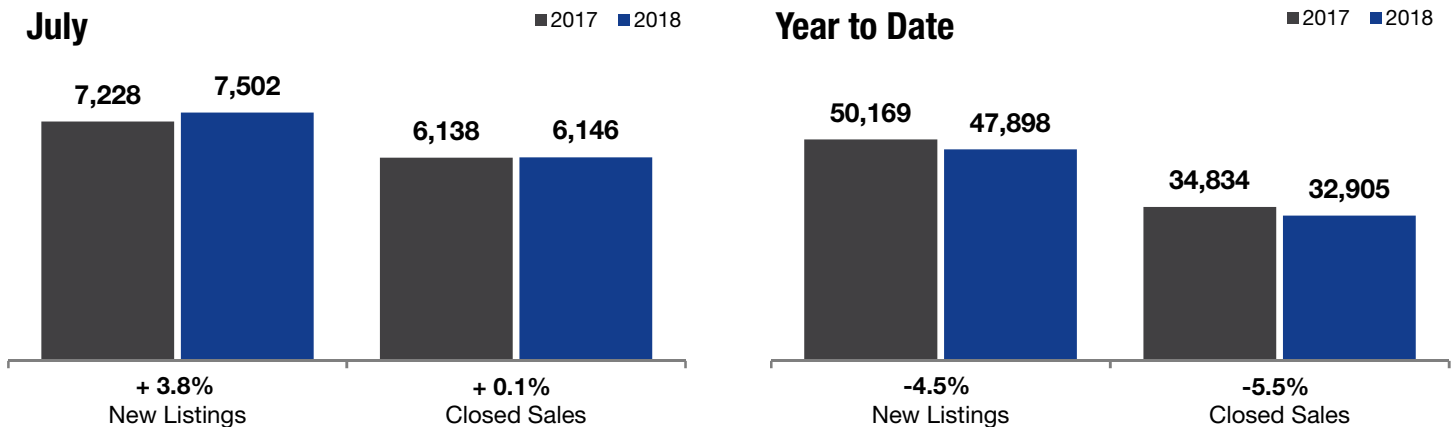
Change in
Closed Sales

+ 6.3%

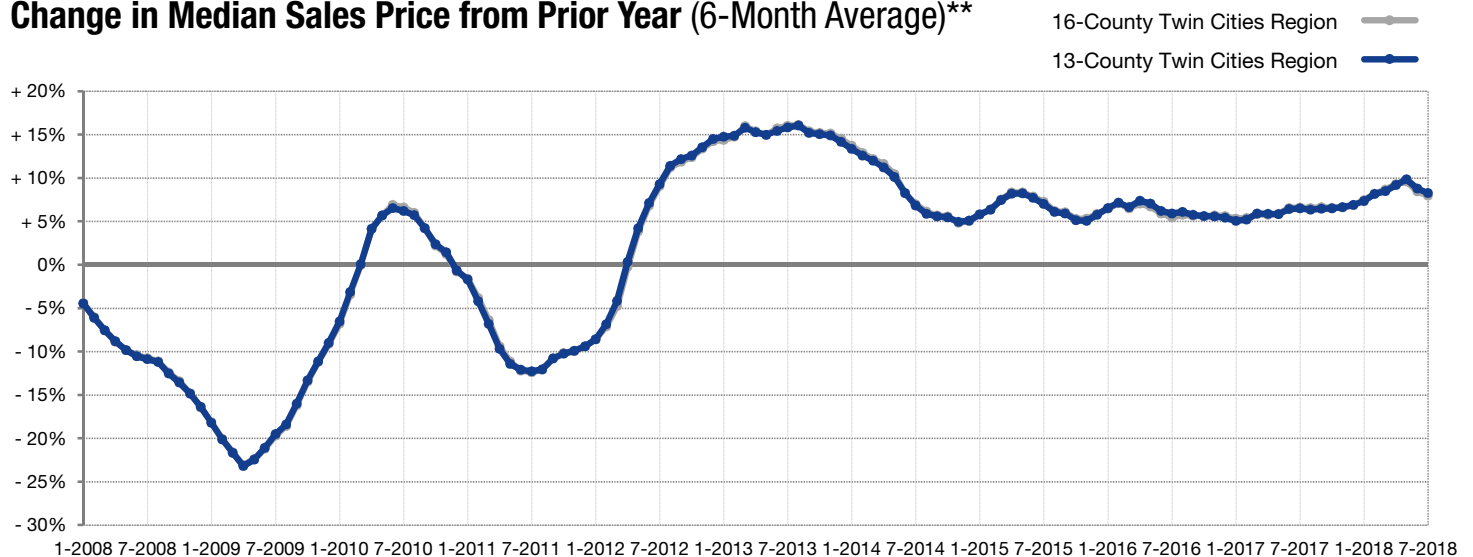
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7,228	7,502	+ 3.8%	50,169	47,898	-4.5%
Closed Sales	6,138	6,146	+ 0.1%	34,834	32,905	-5.5%
Median Sales Price*	\$254,000	\$269,900	+ 6.3%	\$246,900	\$265,000	+ 7.3%
Average Sales Price*	\$304,179	\$313,556	+ 3.1%	\$293,741	\$312,531	+ 6.4%
Price Per Square Foot*	\$147	\$156	+ 6.2%	\$142	\$152	+ 7.2%
Percent of Original List Price Received*	99.2%	99.9%	+ 0.7%	98.7%	99.6%	+ 0.9%
Days on Market Until Sale	45	37	-17.8%	57	49	-14.0%
Inventory of Homes for Sale	13,127	11,374	-13.4%	--	--	--
Months Supply of Inventory	2.6	2.3	-11.5%	--	--	--

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



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



** 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 August 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.