

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

16-County Twin Cities Region

+ 4.1%

Change in
New Listings

- 0.0%

Change in
Closed Sales

+ 6.6%

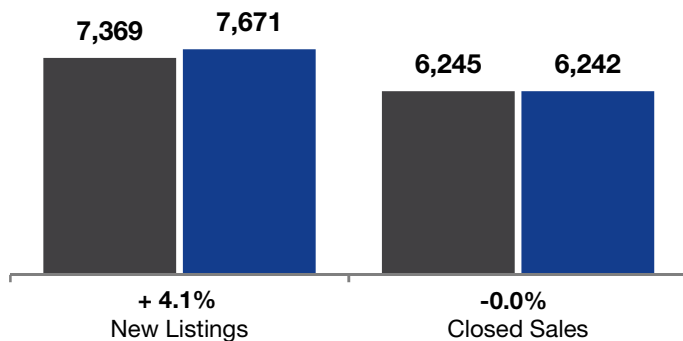
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7,369	7,671	+ 4.1%	51,064	48,803	-4.4%
Closed Sales	6,245	6,242	-0.0%	35,412	33,428	-5.6%
Median Sales Price*	\$251,500	\$268,000	+ 6.6%	\$245,000	\$265,000	+ 8.2%
Average Sales Price*	\$302,088	\$311,946	+ 3.3%	\$291,866	\$310,734	+ 6.5%
Price Per Square Foot*	\$146	\$156	+ 6.4%	\$142	\$152	+ 7.1%
Percent of Original List Price Received*	99.1%	99.8%	+ 0.7%	98.7%	99.5%	+ 0.8%
Days on Market Until Sale	46	38	-17.4%	58	49	-15.5%
Inventory of Homes for Sale	13,538	11,709	-13.5%	--	--	--
Months Supply of Inventory	2.7	2.4	-11.1%	--	--	--

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

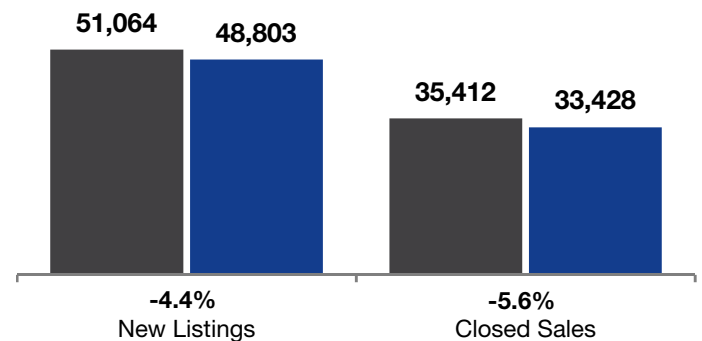
July

■ 2017 ■ 2018



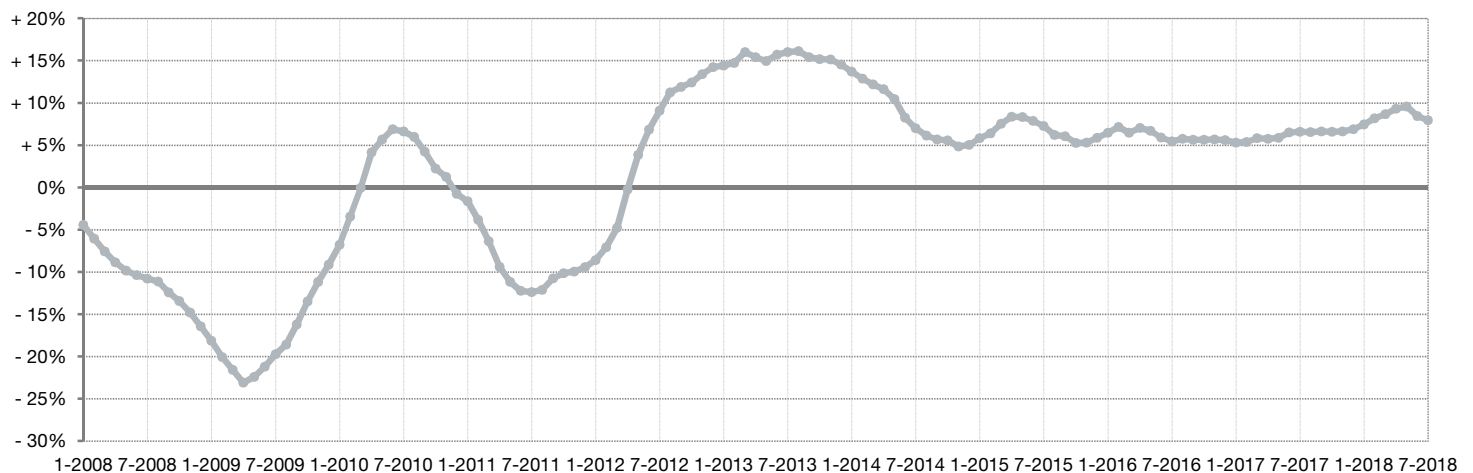
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region



** 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.