

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 100.0%**

**0.0%**

**- 53.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Birchwood Village

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	0	-100.0%	13	13	0.0%
Closed Sales	1	1	0.0%	6	8	+ 33.3%
Median Sales Price*	\$1,092,000	\$505,000	-53.8%	\$283,500	\$340,000	+ 19.9%
Average Sales Price*	\$1,092,000	\$505,000	-53.8%	\$392,324	\$508,143	+ 29.5%
Price Per Square Foot*	\$267	\$155	-42.1%	\$151	\$176	+ 16.1%
Percent of Original List Price Received*	84.0%	91.8%	+ 9.3%	98.3%	97.5%	-0.8%
Days on Market Until Sale	616	103	-83.3%	191	52	-72.8%
Inventory of Homes for Sale	3	1	-66.7%	--	--	--
Months Supply of Inventory	1.5	0.7	-53.3%	--	--	--

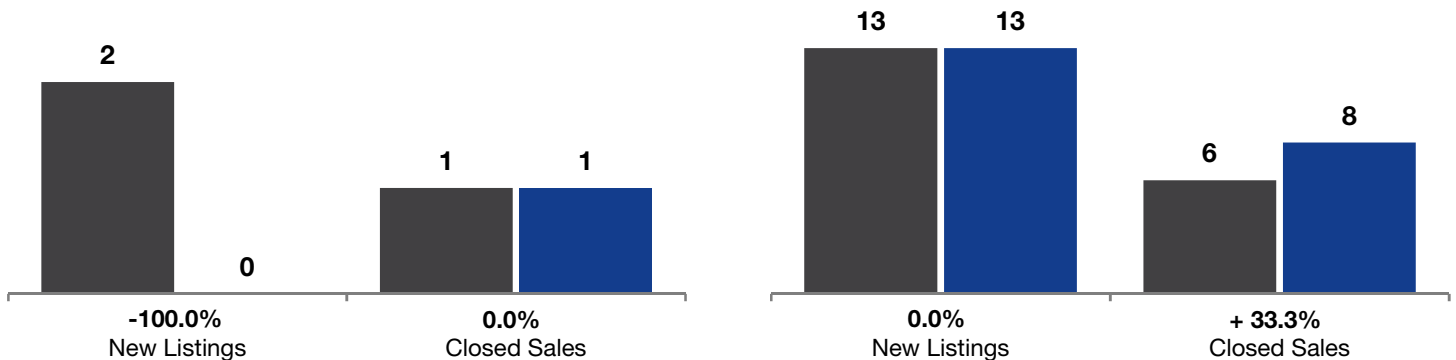
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

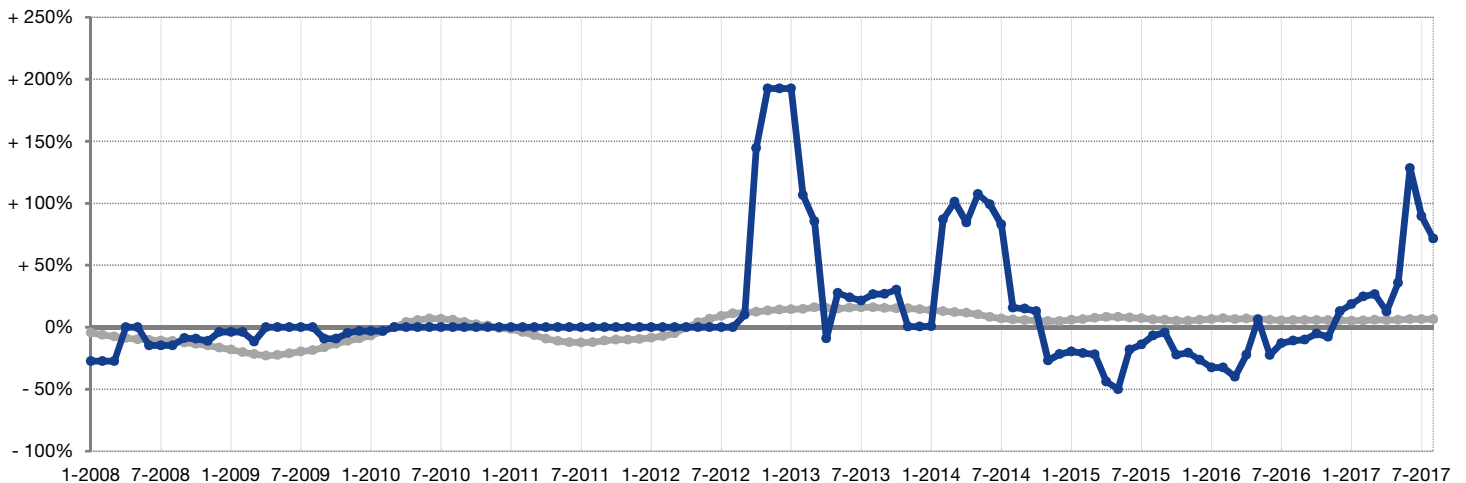
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
Birchwood Village —



\*\* 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 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.