

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Bloomington

- 28.1%

+ 3.8%

+ 9.3%

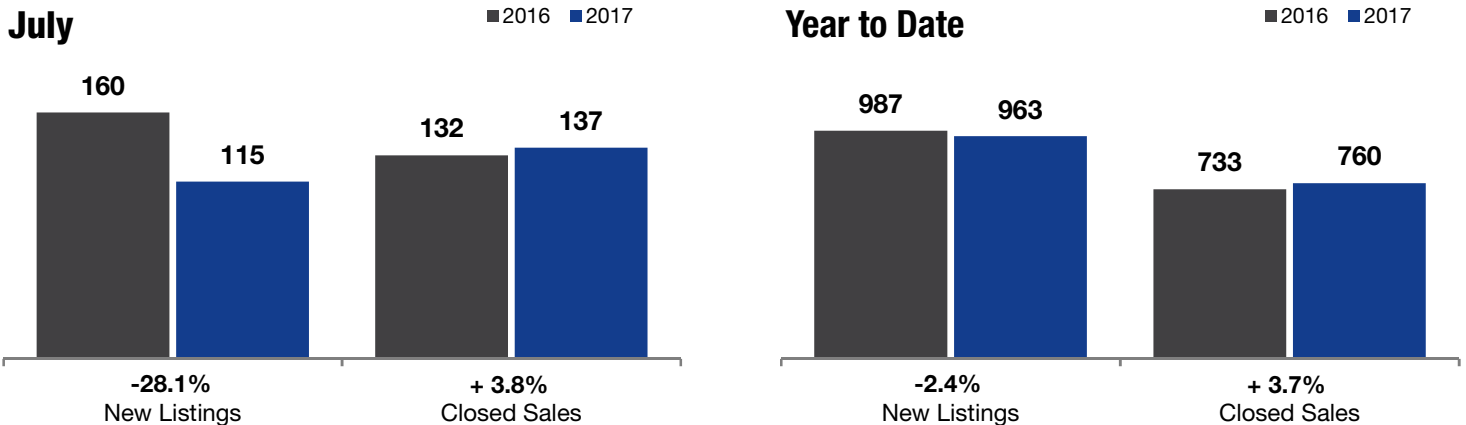
Change in
New Listings

Change in
Closed Sales

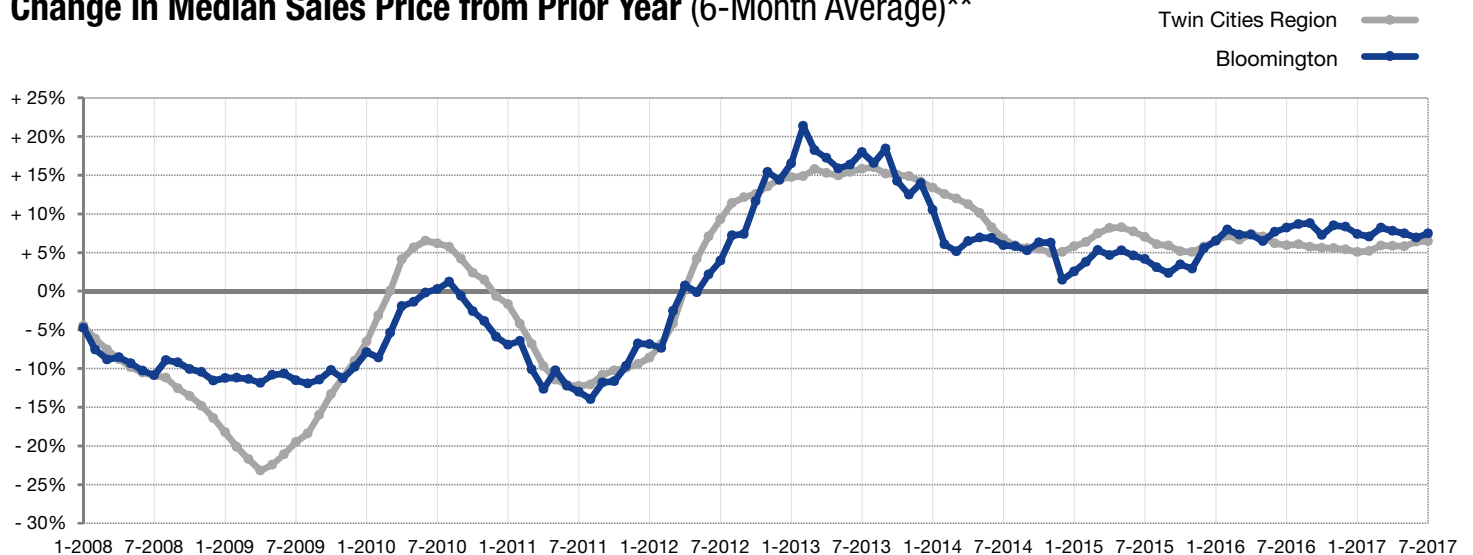
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	160	115	-28.1%	987	963	-2.4%
Closed Sales	132	137	+ 3.8%	733	760	+ 3.7%
Median Sales Price*	\$242,500	\$265,000	+ 9.3%	\$232,000	\$250,000	+ 7.8%
Average Sales Price*	\$263,342	\$289,239	+ 9.8%	\$250,971	\$269,440	+ 7.4%
Price Per Square Foot*	\$135	\$147	+ 9.4%	\$130	\$143	+ 10.1%
Percent of Original List Price Received*	98.8%	99.6%	+ 0.8%	98.2%	99.3%	+ 1.1%
Days on Market Until Sale	44	44	0.0%	57	44	-22.8%
Inventory of Homes for Sale	226	140	-38.1%	--	--	--
Months Supply of Inventory	2.1	1.3	-38.1%	--	--	--

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

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New Listings

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	62	26	- 58.1%	315	287	- 8.9%
West Bloomington	98	89	- 9.2%	672	676	+ 0.6%

Closed Sales

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	39	40	+ 2.6%	218	247	+ 13.3%
West Bloomington	93	97	+ 4.3%	515	513	- 0.4%

Median Sales Price

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	\$220,000	\$239,950	+ 9.1%	\$210,000	\$230,000	+ 9.5%
West Bloomington	\$255,000	\$276,500	+ 8.4%	\$251,750	\$265,000	+ 5.3%

Days on Market Until Sale

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	31	30	- 3.2%	45	31	- 31.1%
West Bloomington	49	49	0.0%	63	50	- 20.6%

Pct. Of Original Price Received

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
East Bloomington	99.3%	100.2%	+ 0.9%	99.0%	100.0%	+ 1.0%
West Bloomington	98.6%	99.4%	+ 0.8%	97.9%	98.9%	+ 1.0%

Inventory

Months Supply

	7-2016	7-2017	+ / -	7-2016	7-2017	+ / -
East Bloomington	76	29	- 61.8%	2.3	0.8	- 65.2%
West Bloomington	150	111	- 26.0%	2.0	1.5	- 25.0%