

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Bloomington

+ 33.0%

+ 2.9%

- 0.3%

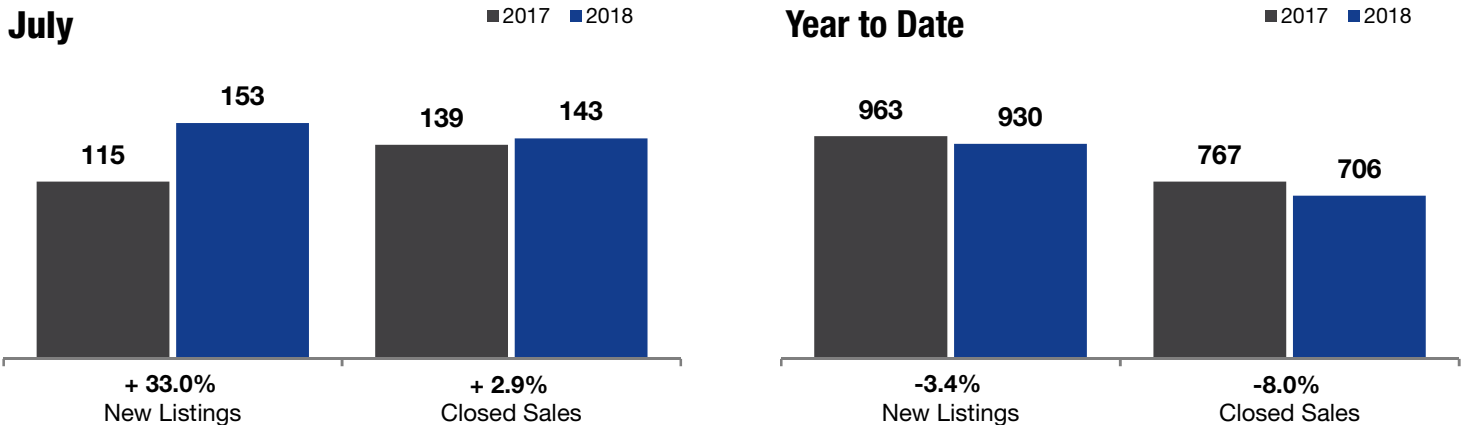
Change in
New Listings

Change in
Closed Sales

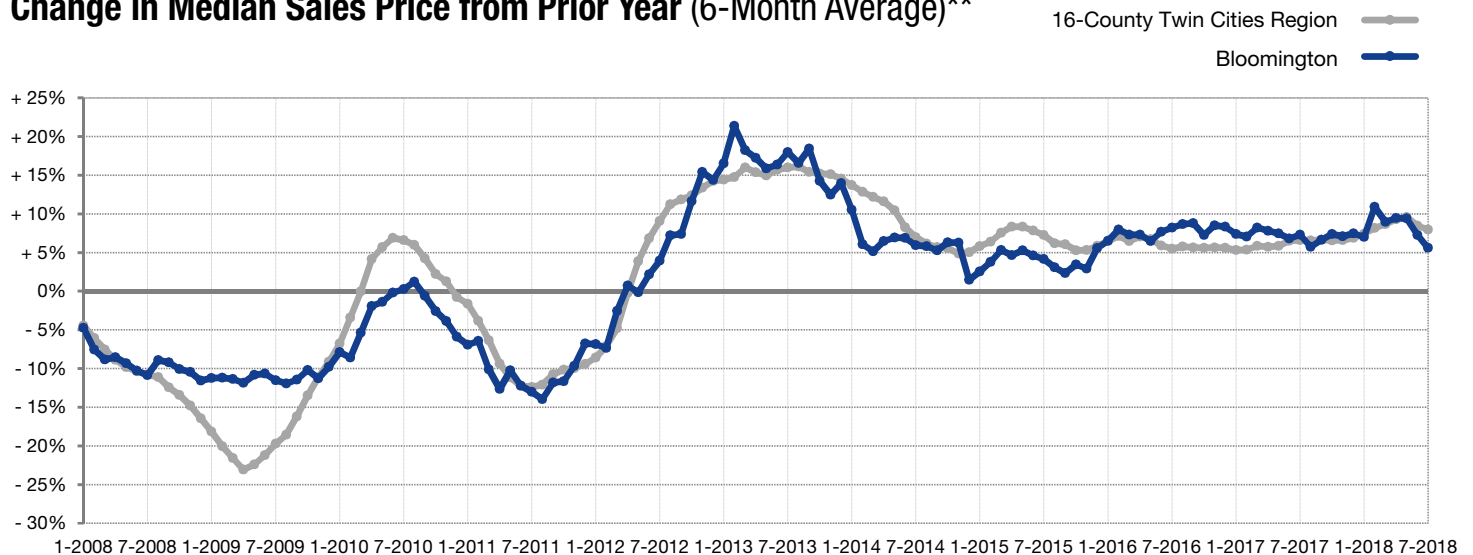
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	115	153	+ 33.0%	963	930	-3.4%
Closed Sales	139	143	+ 2.9%	767	706	-8.0%
Median Sales Price*	\$264,400	\$263,500	-0.3%	\$250,000	\$260,500	+ 4.2%
Average Sales Price*	\$287,554	\$283,629	-1.4%	\$269,008	\$280,080	+ 4.1%
Price Per Square Foot*	\$148	\$154	+ 4.7%	\$143	\$152	+ 6.4%
Percent of Original List Price Received*	99.6%	100.4%	+ 0.8%	99.3%	100.4%	+ 1.1%
Days on Market Until Sale	43	31	-27.9%	44	36	-18.2%
Inventory of Homes for Sale	162	160	-1.2%	--	--	--
Months Supply of Inventory	1.5	1.6	+ 6.7%	--	--	--

* 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.

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New Listings

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	26	46	+ 76.9%	287	274	- 4.5%
West Bloomington	89	107	+ 20.2%	676	656	- 3.0%

Closed Sales

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	40	49	+ 22.5%	249	215	- 13.7%
West Bloomington	99	94	- 5.1%	518	491	- 5.2%

Median Sales Price

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	\$239,950	\$250,000	+ 4.2%	\$230,000	\$245,000	+ 6.5%
West Bloomington	\$275,750	\$296,000	+ 7.3%	\$264,000	\$284,950	+ 7.9%

Days on Market Until Sale

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	30	25	- 16.7%	31	30	- 3.2%
West Bloomington	49	34	- 30.6%	50	39	- 22.0%

Pct. Of Original Price Received

	7-2017	7-2018	+ / -	YTD 2017	YTD 2018	+ / -
East Bloomington	100.2%	102.2%	+ 2.0%	100.0%	101.8%	+ 1.8%
West Bloomington	99.3%	99.5%	+ 0.2%	98.9%	99.8%	+ 0.9%

Inventory

Months Supply

	7-2017	7-2018	+ / -	7-2017	7-2018	+ / -
East Bloomington	34	43	+ 26.5%	0.9	1.4	+ 55.6%
West Bloomington	128	117	- 8.6%	1.8	1.7	- 5.6%