

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 12.9%**

**+ 82.4%**

**+ 1.5%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Cottage Grove

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	93	81	-12.9%	595	607	+ 2.0%
Closed Sales	51	93	+ 82.4%	458	459	+ 0.2%
Median Sales Price*	\$259,900	<b>\$263,700</b>	+ 1.5%	\$250,000	<b>\$265,000</b>	+ 6.0%
Average Sales Price*	\$286,956	<b>\$290,641</b>	+ 1.3%	\$267,971	<b>\$291,632</b>	+ 8.8%
Price Per Square Foot*	\$132	<b>\$145</b>	+ 9.9%	\$131	<b>\$140</b>	+ 6.9%
Percent of Original List Price Received*	98.6%	<b>99.2%</b>	+ 0.6%	98.9%	<b>99.6%</b>	+ 0.7%
Days on Market Until Sale	48	31	-35.4%	41	39	-4.9%
Inventory of Homes for Sale	115	110	-4.3%	--	--	--
Months Supply of Inventory	2.0	2.0	0.0%	--	--	--

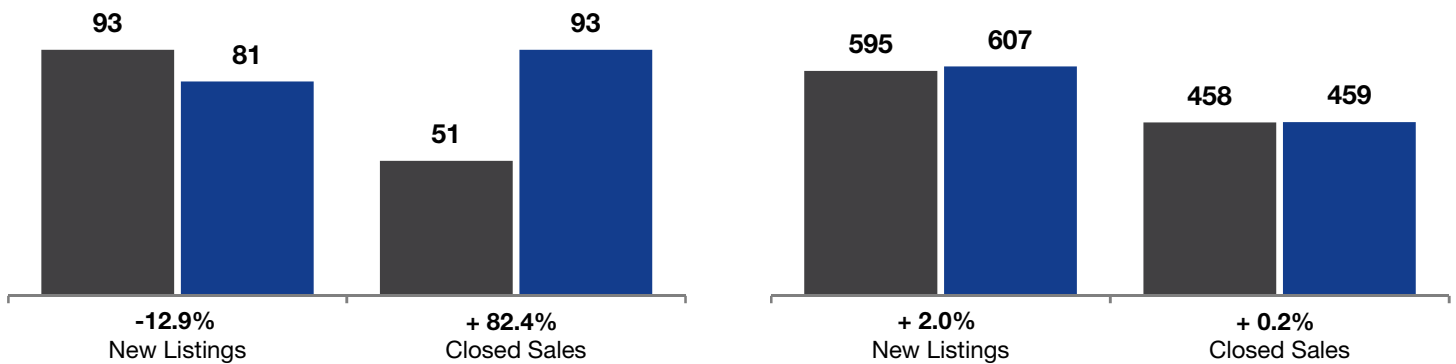
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

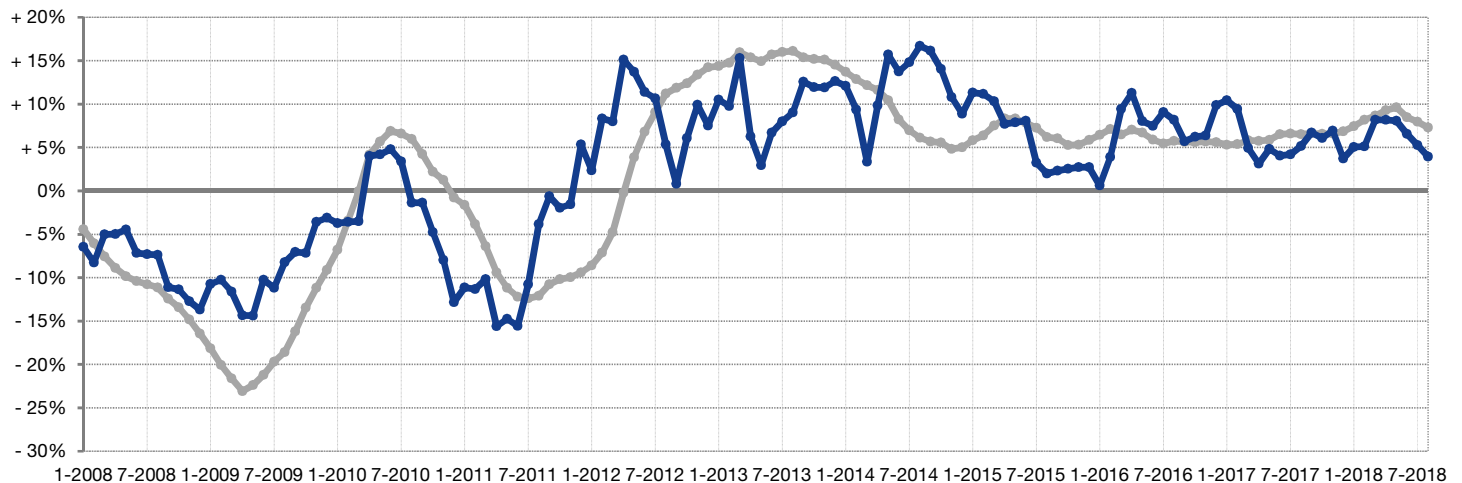
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Cottage Grove —



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