

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
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## Cottage Grove

**- 6.3%**

Change in  
New Listings

**- 4.2%**

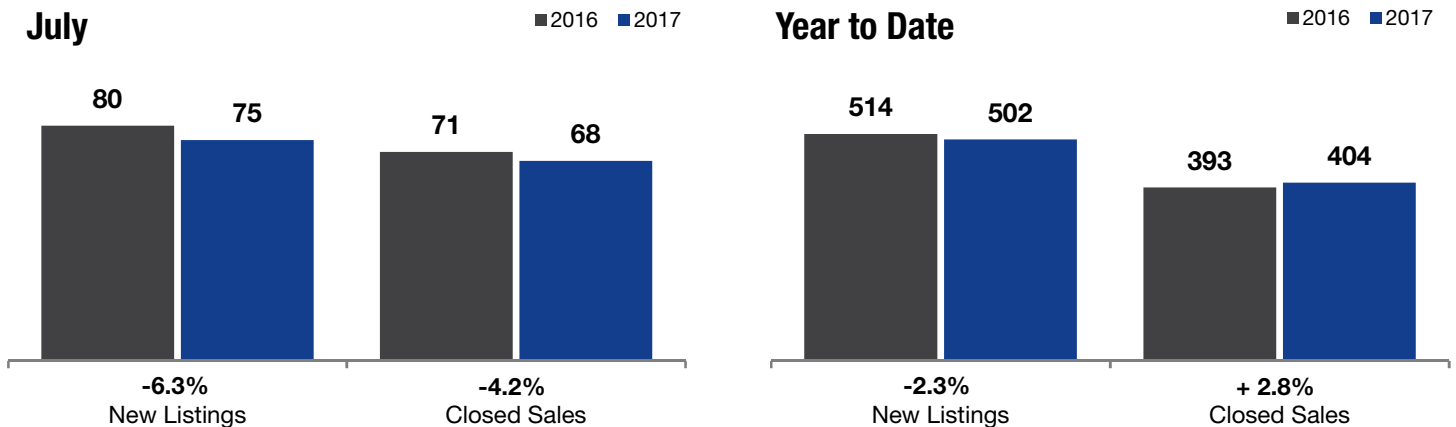
Change in  
Closed Sales

**+ 2.0%**

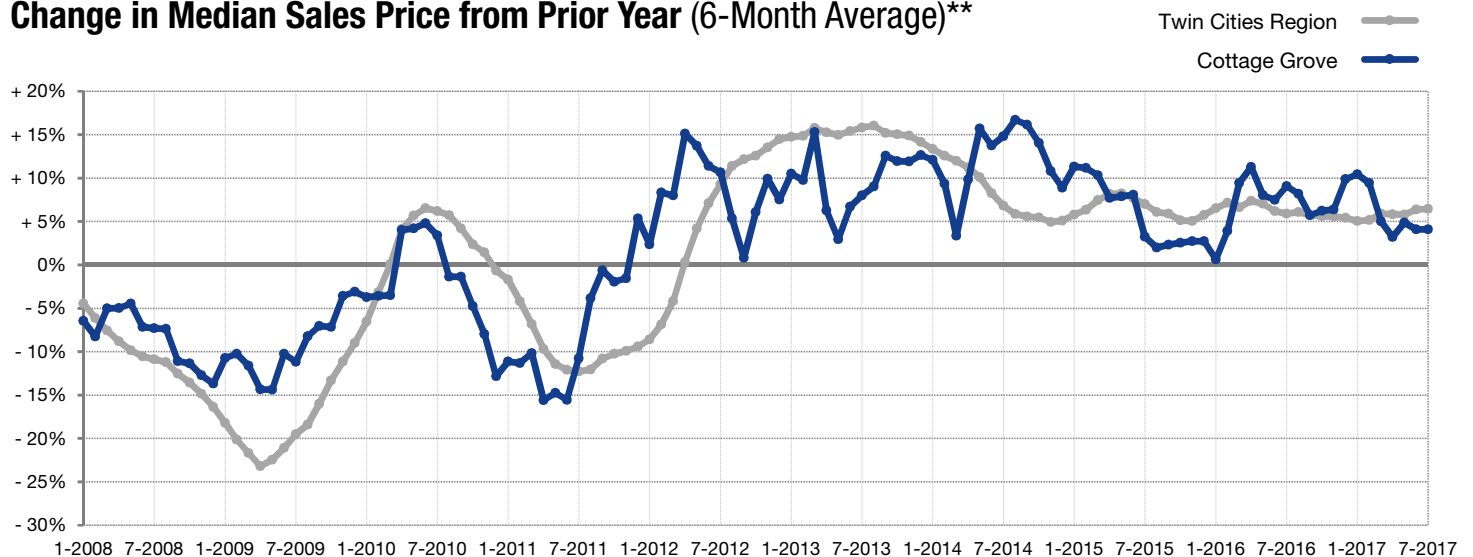
Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	80	75	-6.3%	514	502	-2.3%
Closed Sales	71	68	-4.2%	393	404	+ 2.8%
Median Sales Price*	\$245,000	<b>\$250,000</b>	+ 2.0%	\$237,900	<b>\$249,900</b>	+ 5.0%
Average Sales Price*	\$252,866	<b>\$261,454</b>	+ 3.4%	\$257,305	<b>\$265,227</b>	+ 3.1%
Price Per Square Foot*	\$122	<b>\$133</b>	+ 9.4%	\$119	<b>\$131</b>	+ 9.6%
Percent of Original List Price Received*	98.5%	<b>99.2%</b>	+ 0.7%	98.2%	<b>99.0%</b>	+ 0.8%
Days on Market Until Sale	35	<b>23</b>	-34.3%	51	<b>40</b>	-21.6%
Inventory of Homes for Sale	110	<b>101</b>	-8.2%	--	--	--
Months Supply of Inventory	2.0	<b>1.8</b>	-10.0%	--	--	--

\* 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.