

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 18.2%**

**0.0%**

**- 1.5%**

Change in  
New Listings

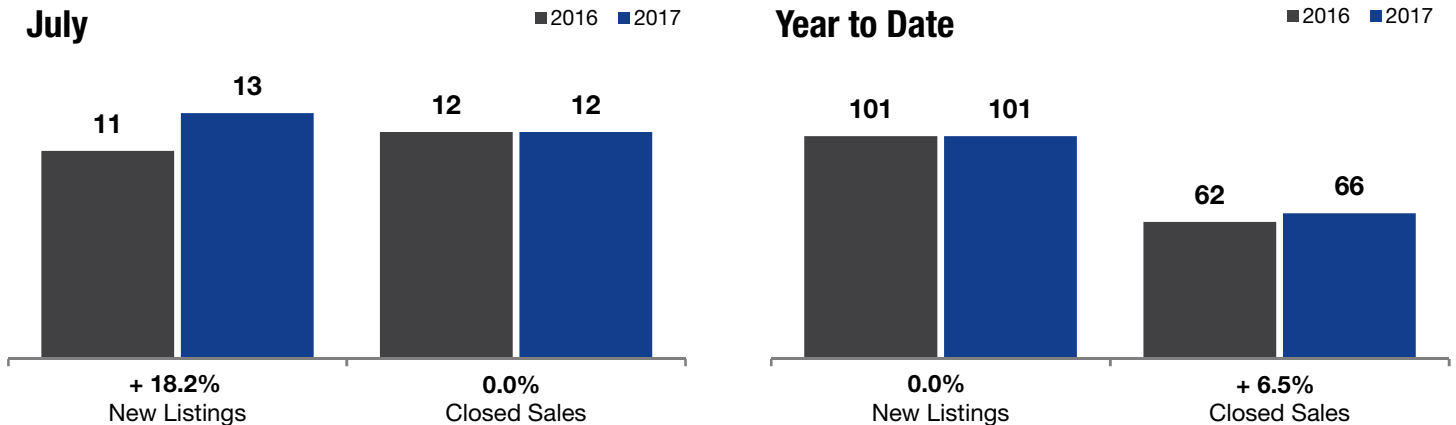
Change in  
Closed Sales

Change in  
Median Sales Price

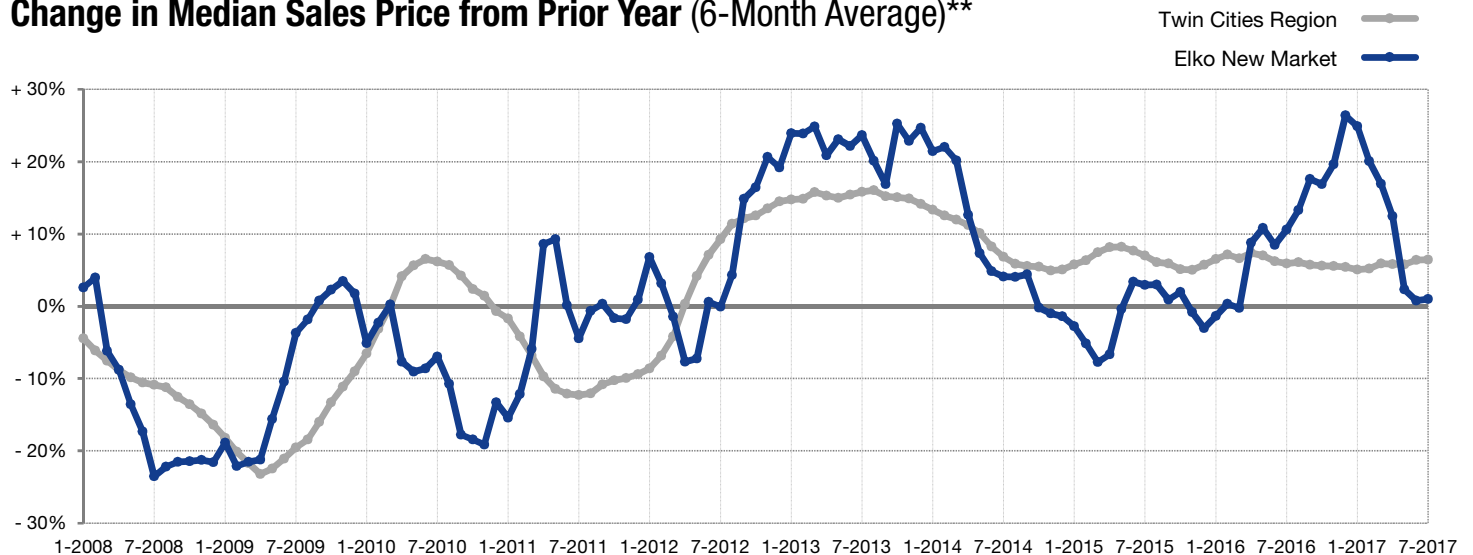
## Elko New Market

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	11	13	+ 18.2%	101	101	0.0%
Closed Sales	12	12	0.0%	62	66	+ 6.5%
Median Sales Price*	\$304,500	\$299,950	-1.5%	\$284,950	\$293,000	+ 2.8%
Average Sales Price*	\$293,050	\$311,513	+ 6.3%	\$288,117	\$295,725	+ 2.6%
Price Per Square Foot*	\$112	\$128	+ 14.3%	\$118	\$125	+ 5.7%
Percent of Original List Price Received*	99.5%	97.8%	-1.7%	99.5%	97.7%	-1.8%
Days on Market Until Sale	18	57	+ 216.7%	84	54	-35.7%
Inventory of Homes for Sale	34	31	-8.8%	--	--	--
Months Supply of Inventory	3.7	3.6	-2.7%	--	--	--

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