

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 38.5%

+ 25.0%

+ 1.7%

Change in
New Listings

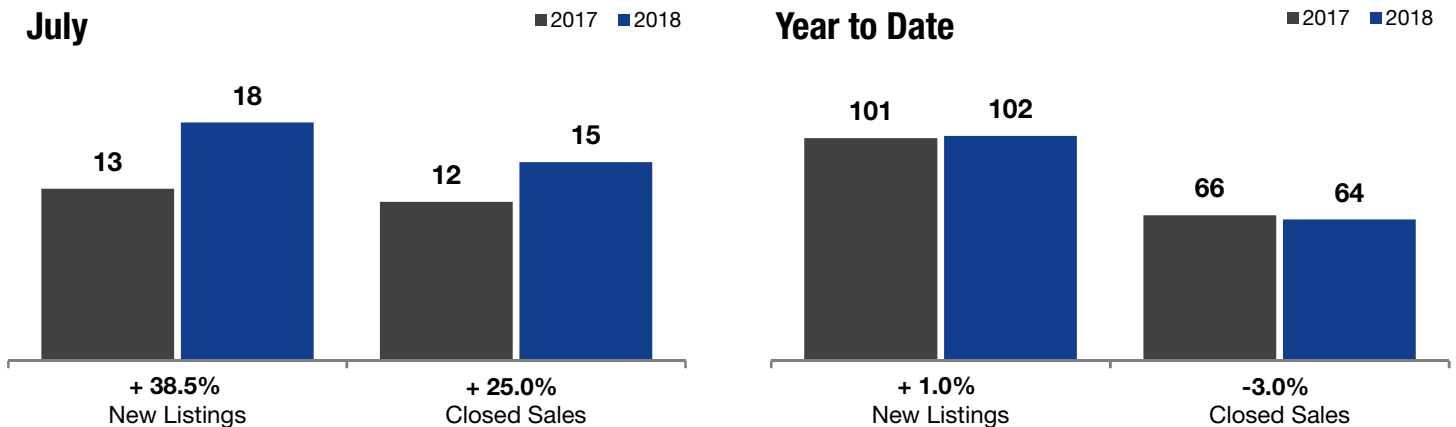
Change in
Closed Sales

Change in
Median Sales Price

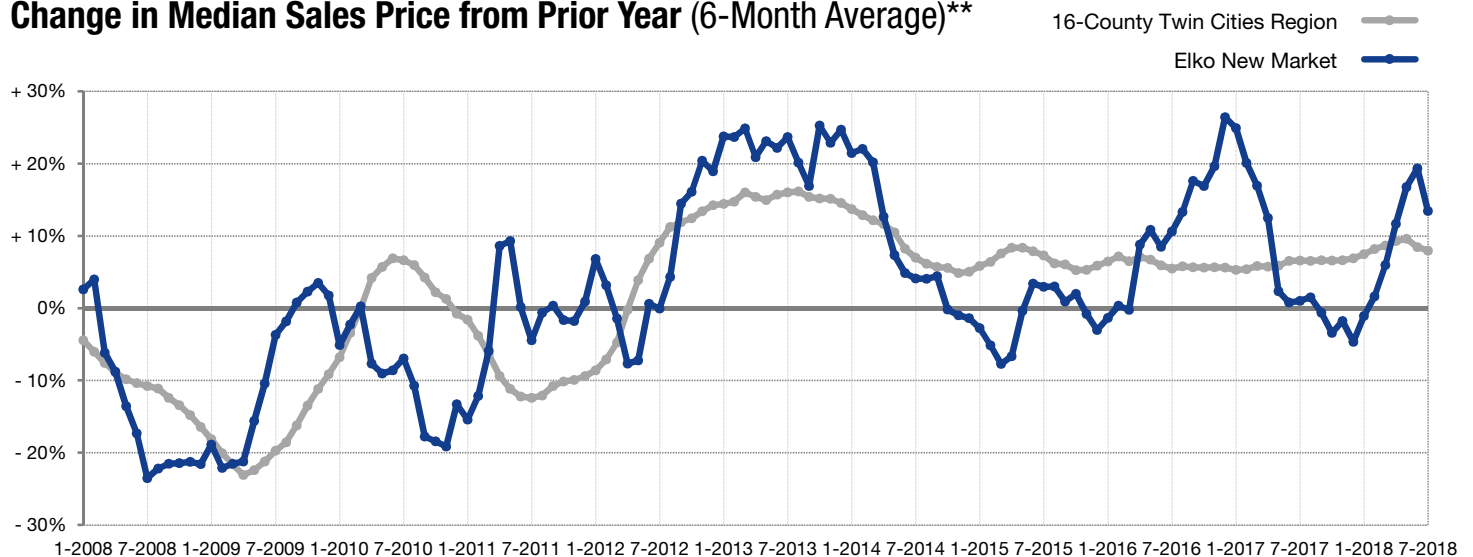
Elko New Market

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	13	18	+ 38.5%	101	102	+ 1.0%
Closed Sales	12	15	+ 25.0%	66	64	-3.0%
Median Sales Price*	\$299,950	\$305,000	+ 1.7%	\$293,000	\$329,900	+ 12.6%
Average Sales Price*	\$311,513	\$301,588	-3.2%	\$296,034	\$325,211	+ 9.9%
Price Per Square Foot*	\$128	\$129	+ 0.9%	\$125	\$133	+ 6.3%
Percent of Original List Price Received*	97.8%	98.5%	+ 0.7%	97.8%	98.1%	+ 0.3%
Days on Market Until Sale	57	32	-43.9%	54	60	+ 11.1%
Inventory of Homes for Sale	32	38	+ 18.8%	--	--	--
Months Supply of Inventory	3.7	4.2	+ 13.5%	--	--	--

* 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.