

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
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Faribault

+ 12.2%

- 14.0%

+ 0.4%

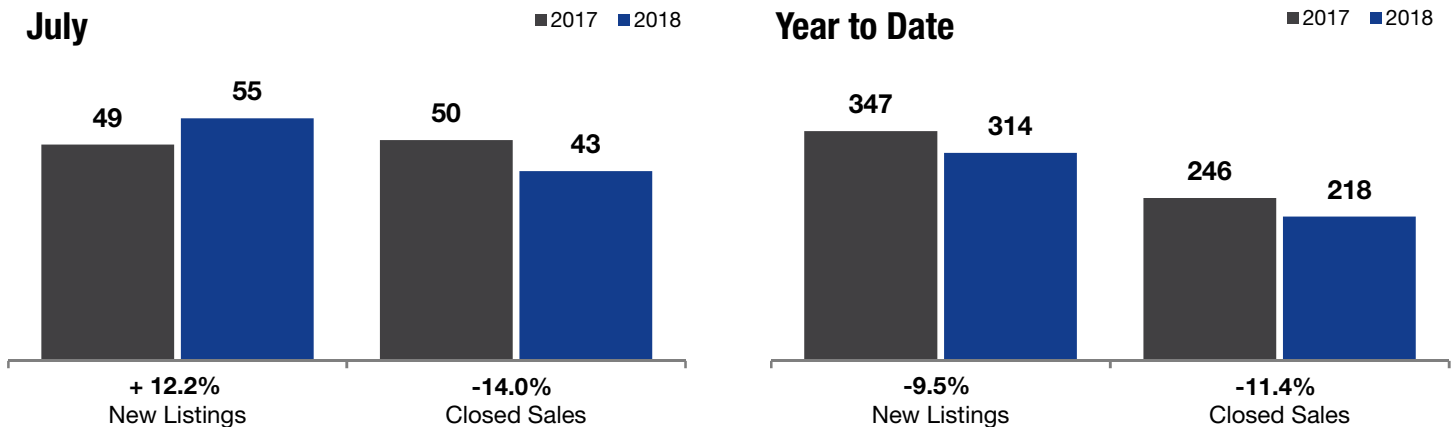
Change in
New Listings

Change in
Closed Sales

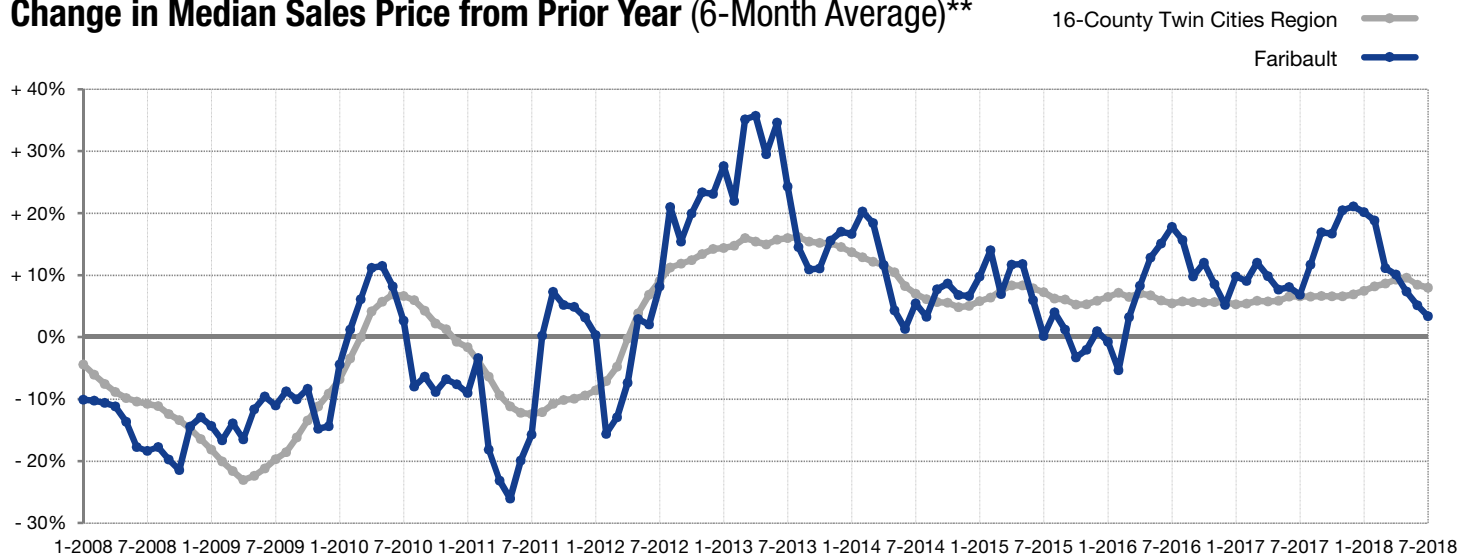
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	49	55	+ 12.2%	347	314	-9.5%
Closed Sales	50	43	-14.0%	246	218	-11.4%
Median Sales Price*	\$197,250	\$198,000	+ 0.4%	\$169,950	\$174,500	+ 2.7%
Average Sales Price*	\$215,630	\$230,405	+ 6.9%	\$188,037	\$198,155	+ 5.4%
Price Per Square Foot*	\$116	\$132	+ 14.0%	\$106	\$111	+ 4.4%
Percent of Original List Price Received*	98.2%	97.7%	-0.5%	97.6%	97.1%	-0.5%
Days on Market Until Sale	61	47	-23.0%	80	57	-28.8%
Inventory of Homes for Sale	108	107	-0.9%	--	--	--
Months Supply of Inventory	3.1	3.3	+ 6.5%	--	--	--

* 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.