

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
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Forest Lake

- 36.2%

+ 13.9%

- 7.4%

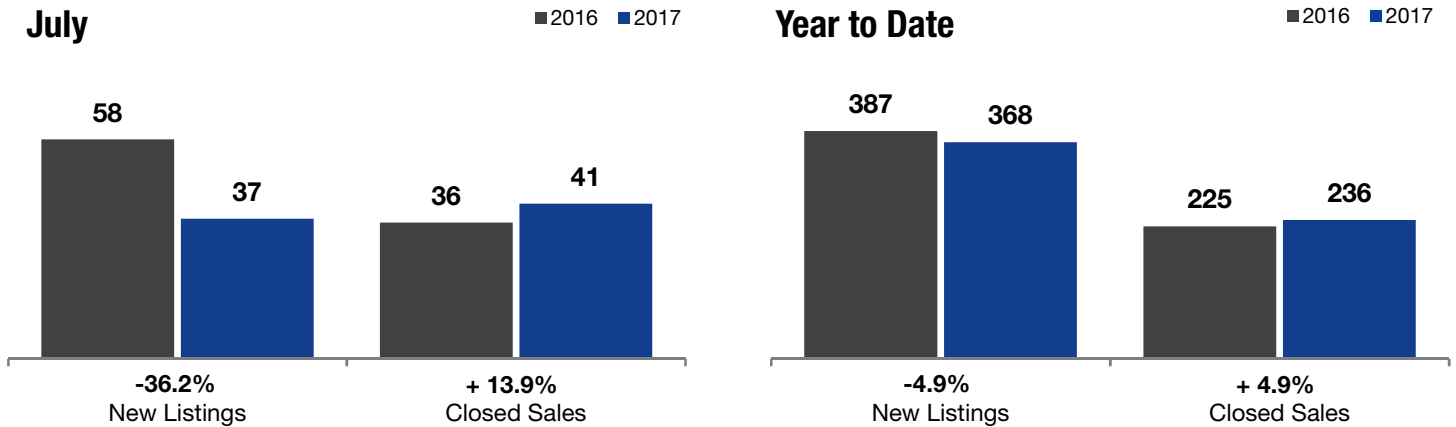
Change in
New Listings

Change in
Closed Sales

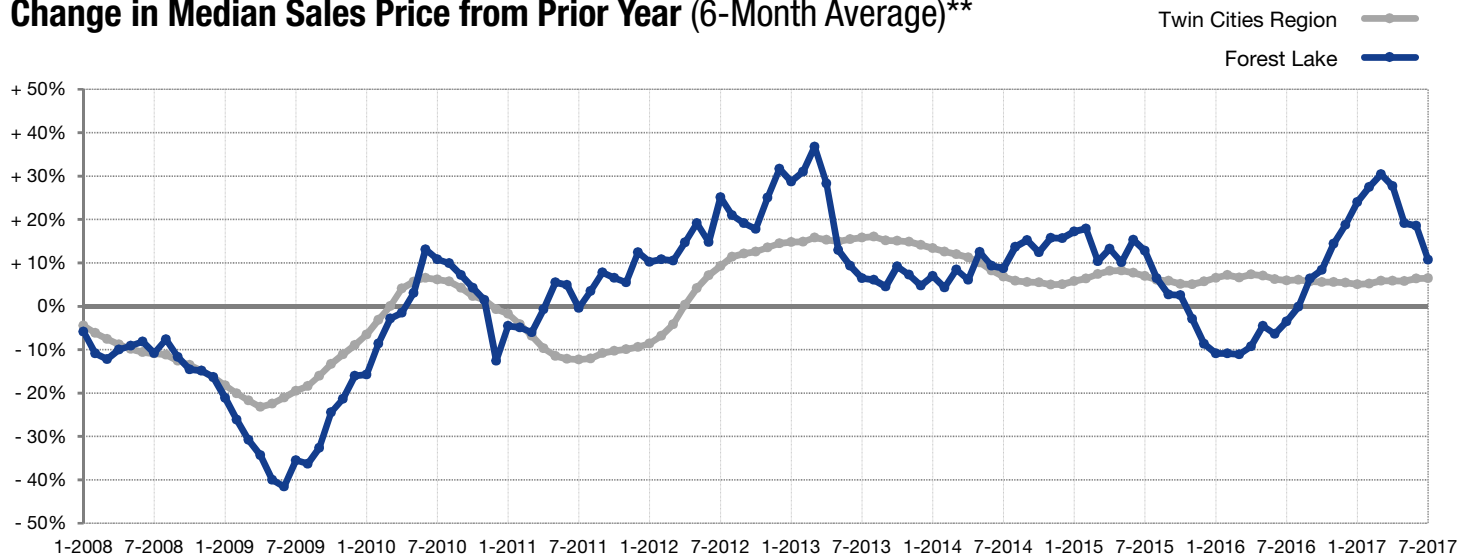
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	58	37	-36.2%	387	368	-4.9%
Closed Sales	36	41	+ 13.9%	225	236	+ 4.9%
Median Sales Price*	\$250,000	\$231,500	-7.4%	\$225,125	\$245,000	+ 8.8%
Average Sales Price*	\$300,893	\$257,127	-14.5%	\$265,852	\$276,139	+ 3.9%
Price Per Square Foot*	\$127	\$139	+ 8.7%	\$123	\$134	+ 9.3%
Percent of Original List Price Received*	97.0%	98.6%	+ 1.6%	96.7%	98.0%	+ 1.3%
Days on Market Until Sale	97	55	-43.3%	83	71	-14.5%
Inventory of Homes for Sale	145	101	-30.3%	--	--	--
Months Supply of Inventory	4.5	2.9	-35.6%	--	--	--

* 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.