

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Hugo

**- 11.4%**

**+ 16.7%**

**- 4.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	44	39	-11.4%	342	351	+ 2.6%
Closed Sales	42	49	+ 16.7%	209	265	+ 26.8%
Median Sales Price*	\$274,500	<b>\$262,500</b>	-4.4%	\$225,000	<b>\$236,000</b>	+ 4.9%
Average Sales Price*	\$283,864	<b>\$278,737</b>	-1.8%	\$260,740	<b>\$274,793</b>	+ 5.4%
Price Per Square Foot*	\$129	<b>\$133</b>	+ 2.9%	\$124	<b>\$130</b>	+ 4.5%
Percent of Original List Price Received*	98.7%	<b>98.6%</b>	-0.1%	98.1%	<b>99.1%</b>	+ 1.0%
Days on Market Until Sale	59	43	-27.1%	55	46	-16.4%
Inventory of Homes for Sale	96	78	-18.8%	--	--	--
Months Supply of Inventory	3.0	2.2	-26.7%	--	--	--

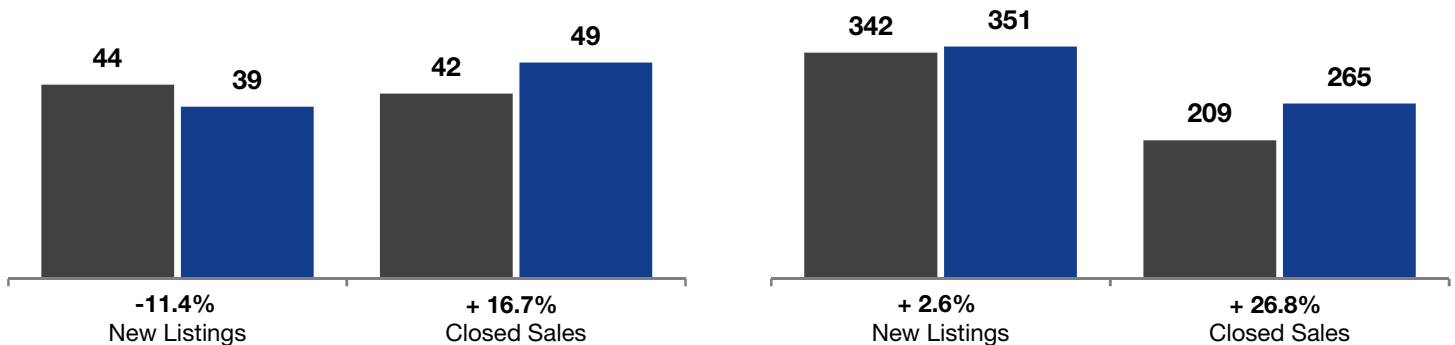
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

■ 2016 ■ 2017

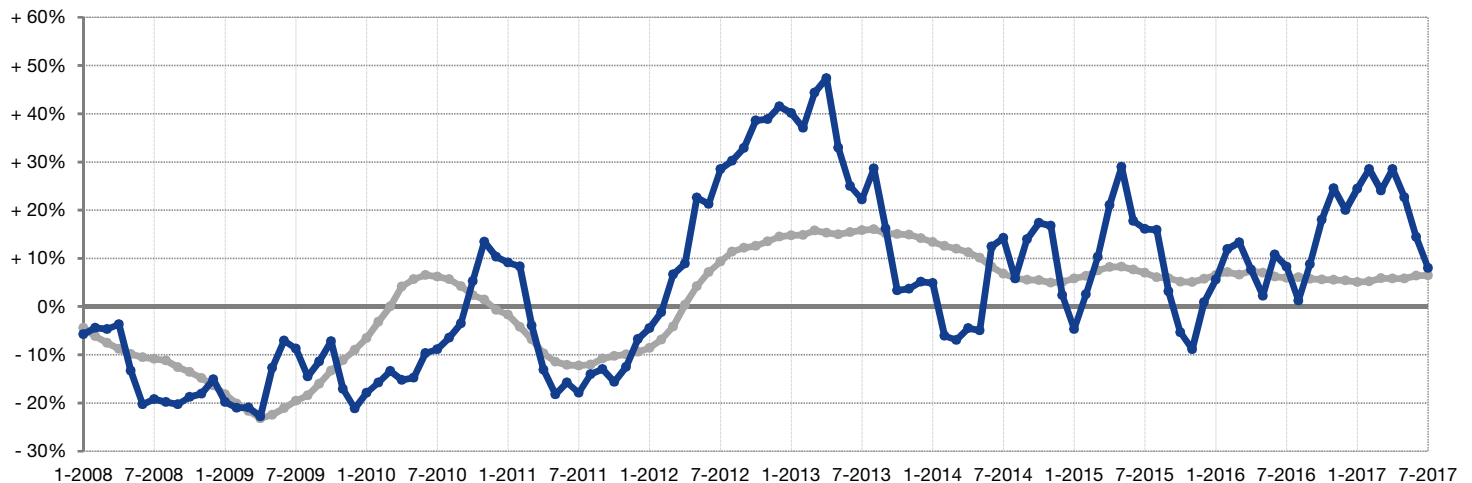
### Year to Date

■ 2016 ■ 2017



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

Twin Cities Region —  
Hugo —



\*\* 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.