

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

- 11.1%

0.0%

+ 68.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

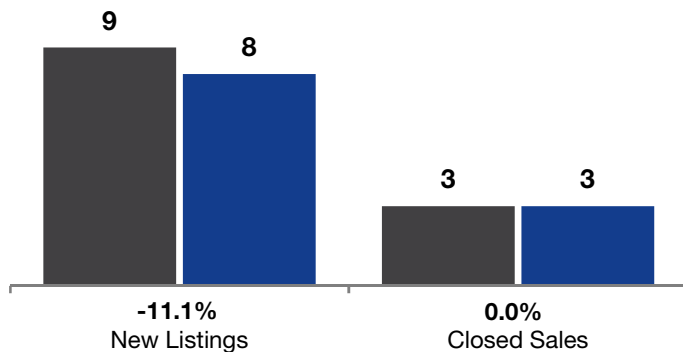
Independence

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	9	8	-11.1%	77	53	-31.2%
Closed Sales	3	3	0.0%	38	32	-15.8%
Median Sales Price*	\$455,000	\$765,000	+ 68.1%	\$522,500	\$606,000	+ 16.0%
Average Sales Price*	\$476,500	\$651,417	+ 36.7%	\$503,632	\$624,928	+ 24.1%
Price Per Square Foot*	\$134	\$176	+ 31.8%	\$149	\$178	+ 19.3%
Percent of Original List Price Received*	92.3%	96.8%	+ 4.9%	95.1%	93.1%	-2.1%
Days on Market Until Sale	200	68	-66.0%	177	132	-25.4%
Inventory of Homes for Sale	38	22	-42.1%	--	--	--
Months Supply of Inventory	7.9	5.9	-25.3%	--	--	--

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

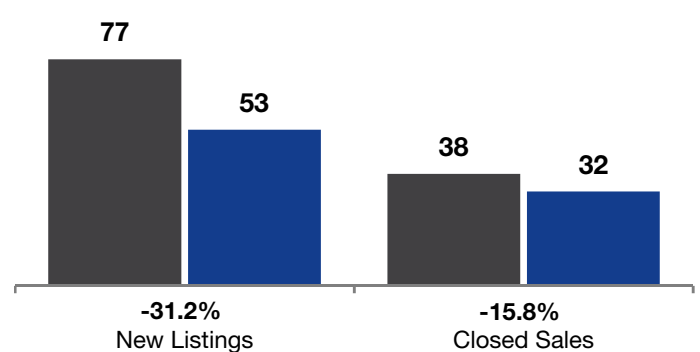
August

■ 2017 ■ 2018



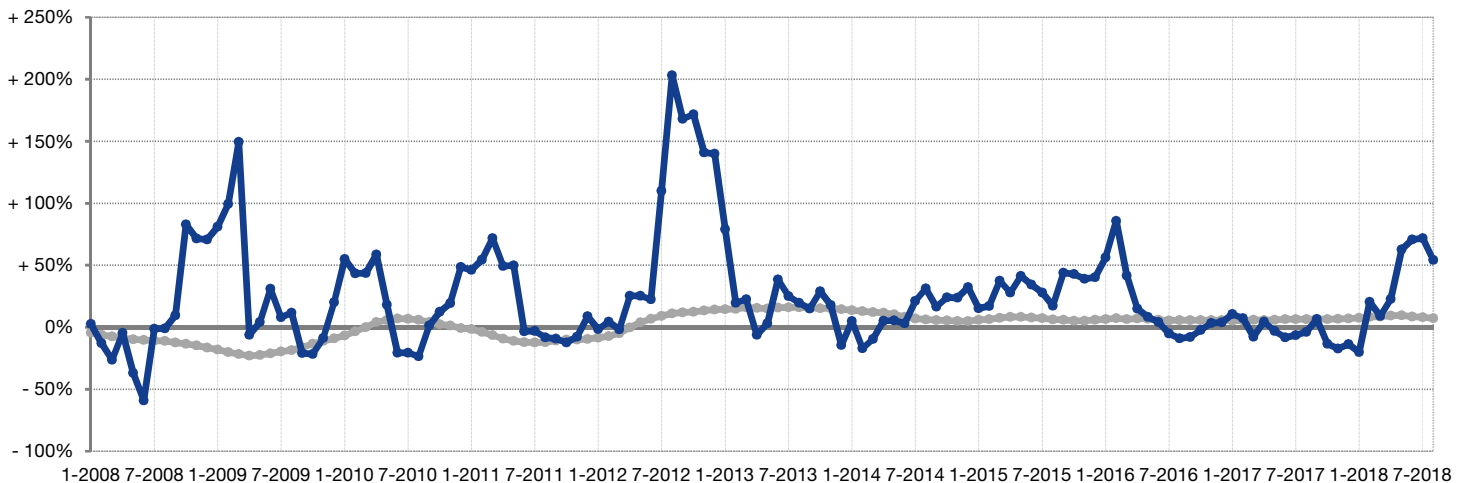
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Independence —



** 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.