

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 28.6%**

**- 57.1%**

**- 19.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Independence

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	7	9	+ 28.6%	81	77	-4.9%
Closed Sales	7	3	-57.1%	37	38	+ 2.7%
Median Sales Price*	\$567,500	<b>\$455,000</b>	-19.8%	\$524,950	<b>\$522,500</b>	-0.5%
Average Sales Price*	\$609,343	<b>\$476,500</b>	-21.8%	\$568,735	<b>\$503,632</b>	-11.4%
Price Per Square Foot*	\$164	<b>\$134</b>	-18.5%	\$157	<b>\$149</b>	-4.8%
Percent of Original List Price Received*	90.6%	<b>92.3%</b>	+ 1.9%	94.9%	<b>95.1%</b>	+ 0.2%
Days on Market Until Sale	186	<b>200</b>	+ 7.5%	159	<b>177</b>	+ 11.3%
Inventory of Homes for Sale	36	<b>36</b>	0.0%	--	--	--
Months Supply of Inventory	8.8	<b>7.3</b>	-17.0%	--	--	--

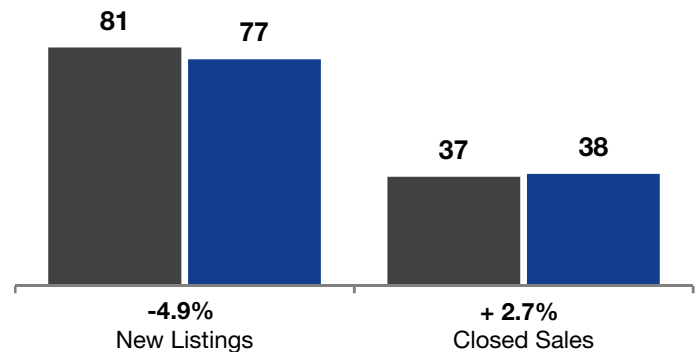
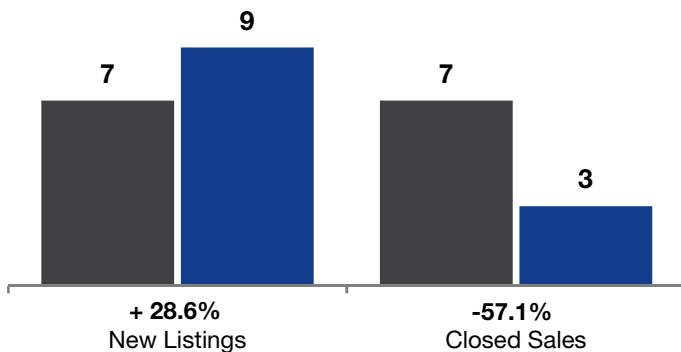
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

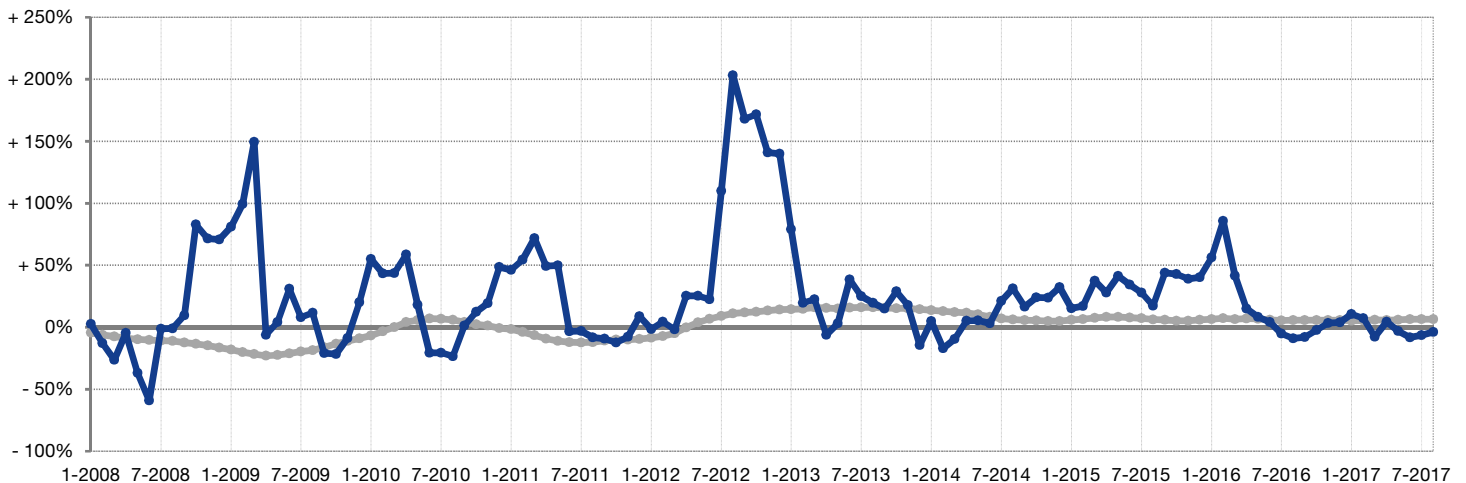
### Year to Date

■ 2016 ■ 2017



### 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.