

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Loretto

- 50.0%

Change in
New Listings

- 50.0%

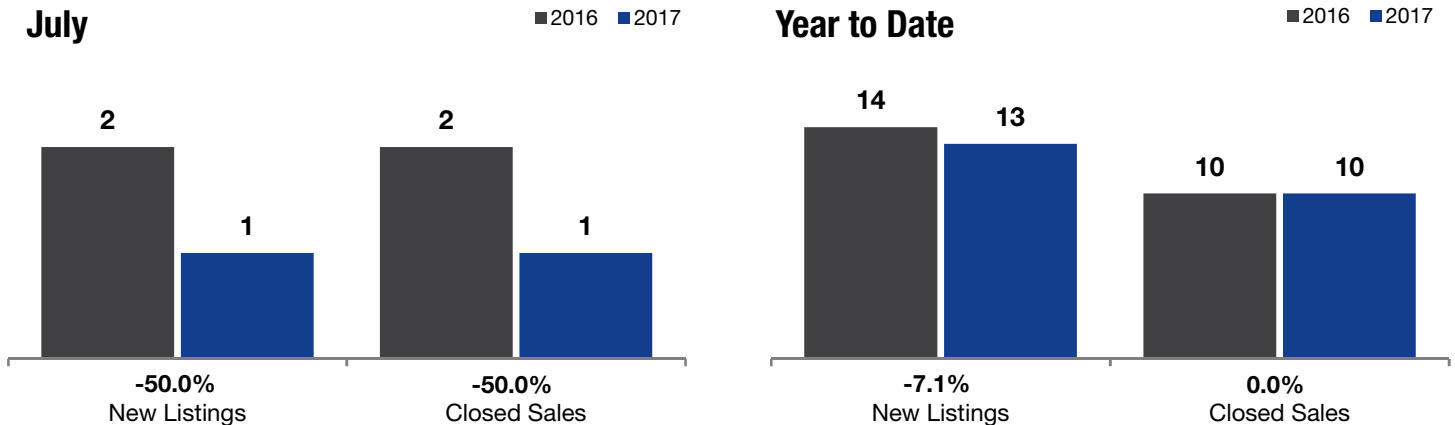
Change in
Closed Sales

+ 19.8%

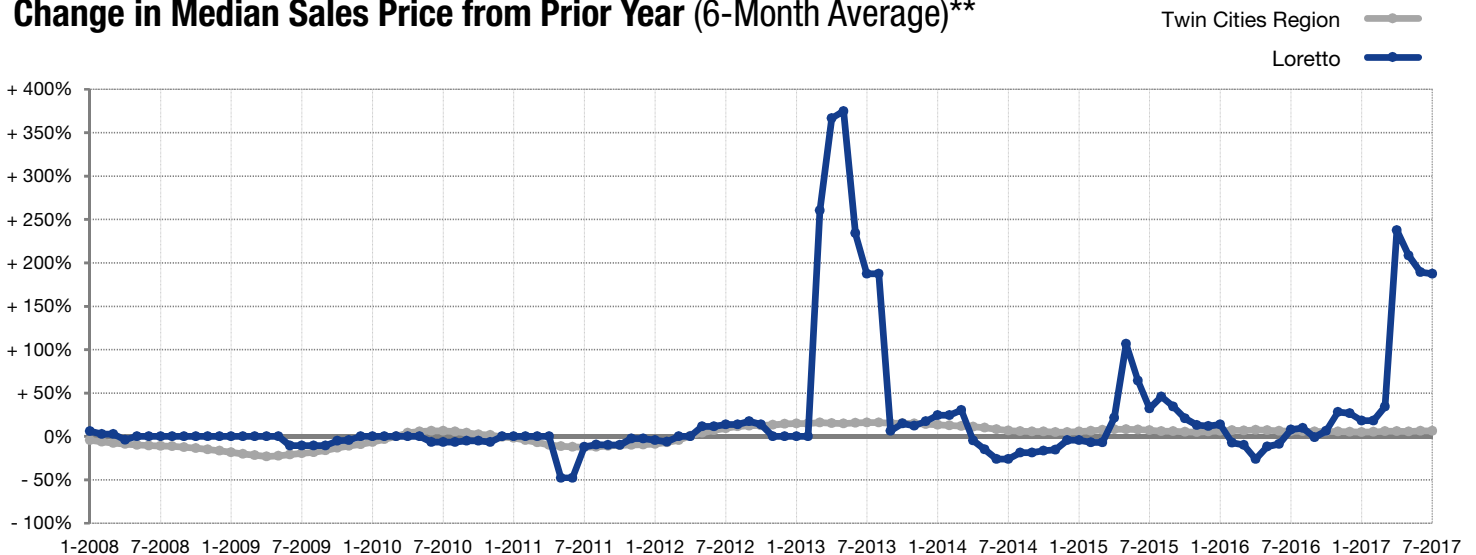
Change in
Median Sales Price

| | July | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| New Listings | 2 | 1 | -50.0% | 14 | 13 | -7.1% |
| Closed Sales | 2 | 1 | -50.0% | 10 | 10 | 0.0% |
| Median Sales Price* | \$275,000 | \$329,400 | + 19.8% | \$245,000 | \$302,500 | + 23.5% |
| Average Sales Price* | \$275,000 | \$329,400 | + 19.8% | \$245,450 | \$277,485 | + 13.1% |
| Price Per Square Foot* | \$120 | \$102 | -14.5% | \$116 | \$119 | + 1.8% |
| Percent of Original List Price Received* | 99.6% | 96.9% | -2.7% | 97.6% | 98.8% | + 1.2% |
| Days on Market Until Sale | 23 | 9 | -60.9% | 80 | 52 | -35.0% |
| Inventory of Homes for Sale | 4 | 2 | -50.0% | -- | -- | -- |
| Months Supply of Inventory | 2.0 | 0.8 | -60.0% | -- | -- | -- |

* 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.