

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

May Township

- 66.7%

+ 100.0%

+ 31.5%

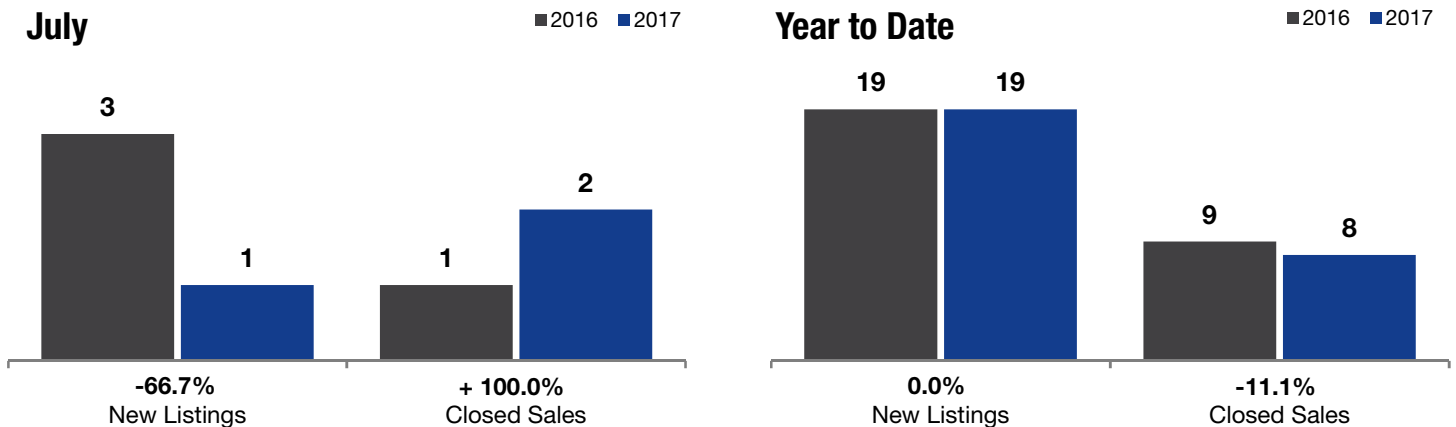
Change in
New Listings

Change in
Closed Sales

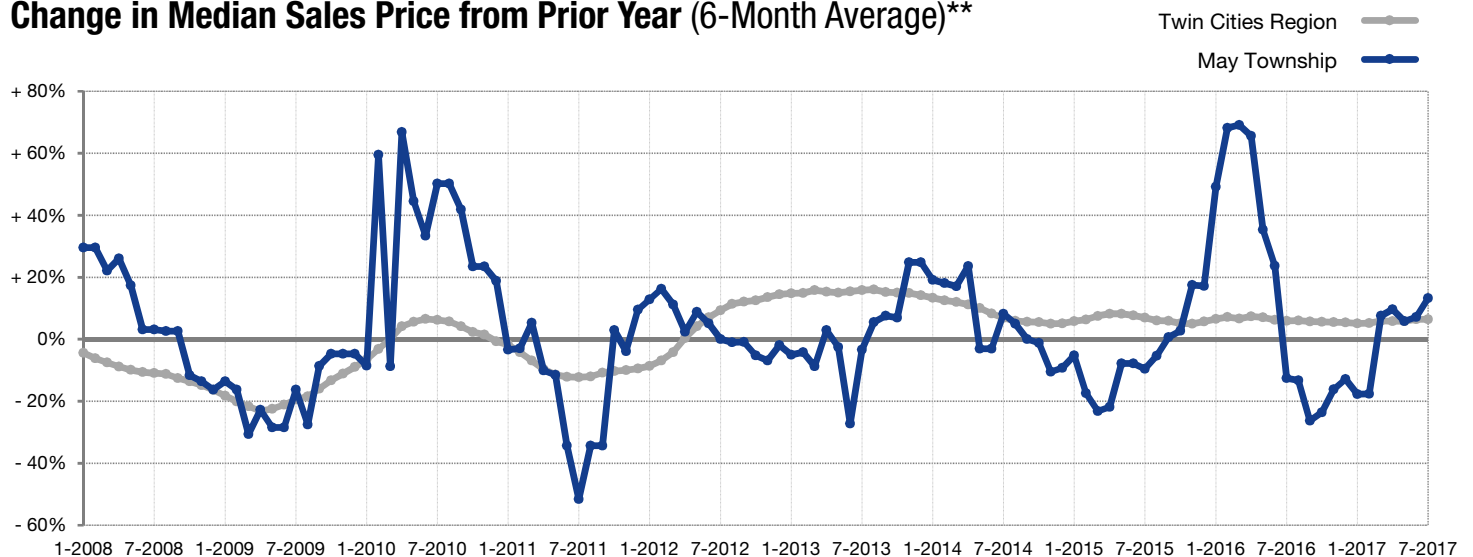
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	3	1	-66.7%	19	19	0.0%
Closed Sales	1	2	+ 100.0%	9	8	-11.1%
Median Sales Price*	\$587,500	\$772,500	+ 31.5%	\$585,000	\$567,500	-3.0%
Average Sales Price*	\$587,500	\$772,500	+ 31.5%	\$552,551	\$592,000	+ 7.1%
Price Per Square Foot*	\$164	\$193	+ 18.2%	\$189	\$158	-16.2%
Percent of Original List Price Received*	92.1%	91.7%	-0.4%	95.3%	95.6%	+ 0.3%
Days on Market Until Sale	178	77	-56.7%	174	130	-25.3%
Inventory of Homes for Sale	16	9	-43.8%	--	--	--
Months Supply of Inventory	9.4	5.0	-46.8%	--	--	--

* 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.