

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

May Township

+ 900.0%

+ 50.0%

- 30.7%

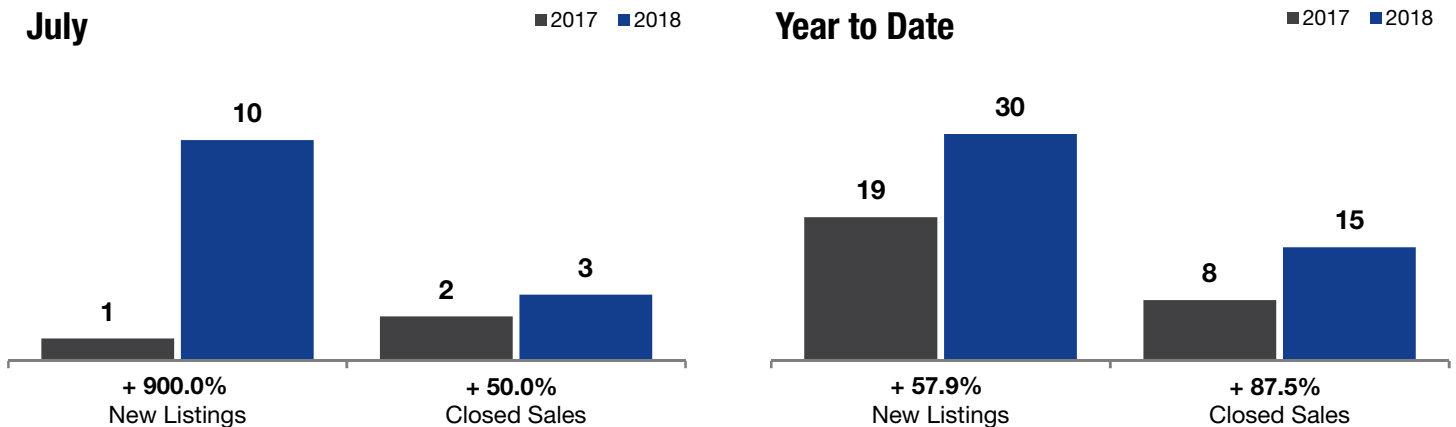
Change in
New Listings

Change in
Closed Sales

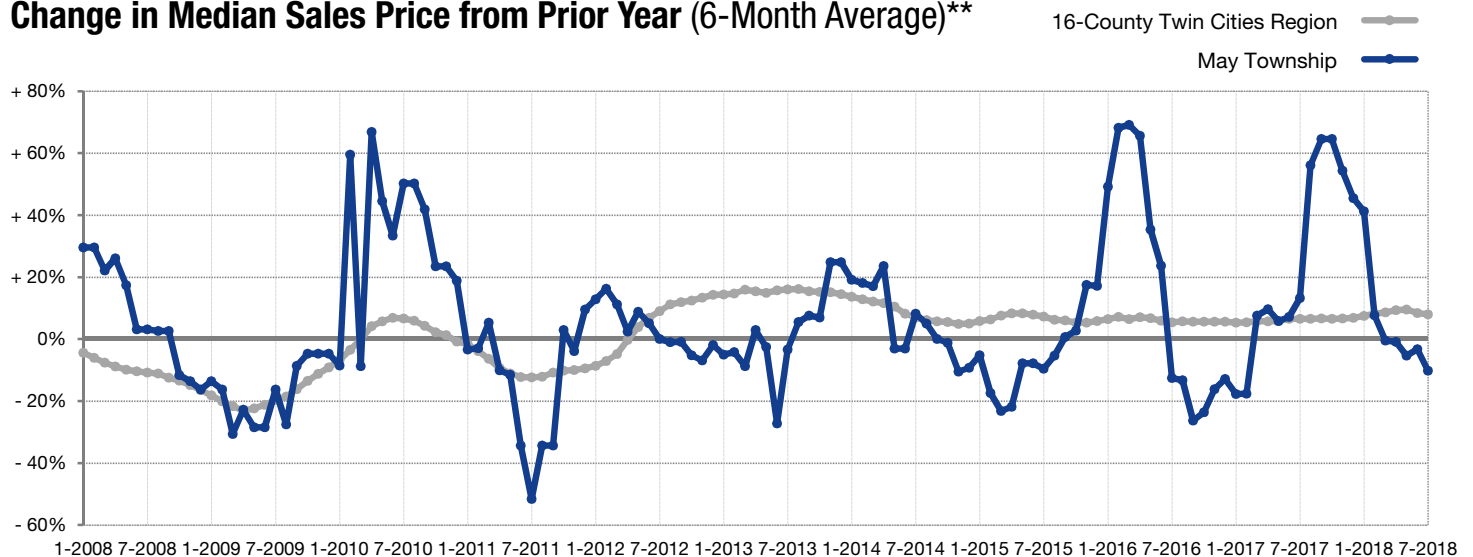
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	1	10	+ 900.0%	19	30	+ 57.9%
Closed Sales	2	3	+ 50.0%	8	15	+ 87.5%
Median Sales Price*	\$772,500	\$535,000	-30.7%	\$567,500	\$435,000	-23.3%
Average Sales Price*	\$772,500	\$614,333	-20.5%	\$592,000	\$450,667	-23.9%
Price Per Square Foot*	\$193	\$280	+ 45.0%	\$158	\$217	+ 37.3%
Percent of Original List Price Received*	91.7%	86.5%	-5.7%	95.6%	90.5%	-5.3%
Days on Market Until Sale	77	152	+ 97.4%	130	118	-9.2%
Inventory of Homes for Sale	11	18	+ 63.6%	--	--	--
Months Supply of Inventory	6.1	6.8	+ 11.5%	--	--	--

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