

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Medina

+ 16.0%

- 10.0%

- 6.2%

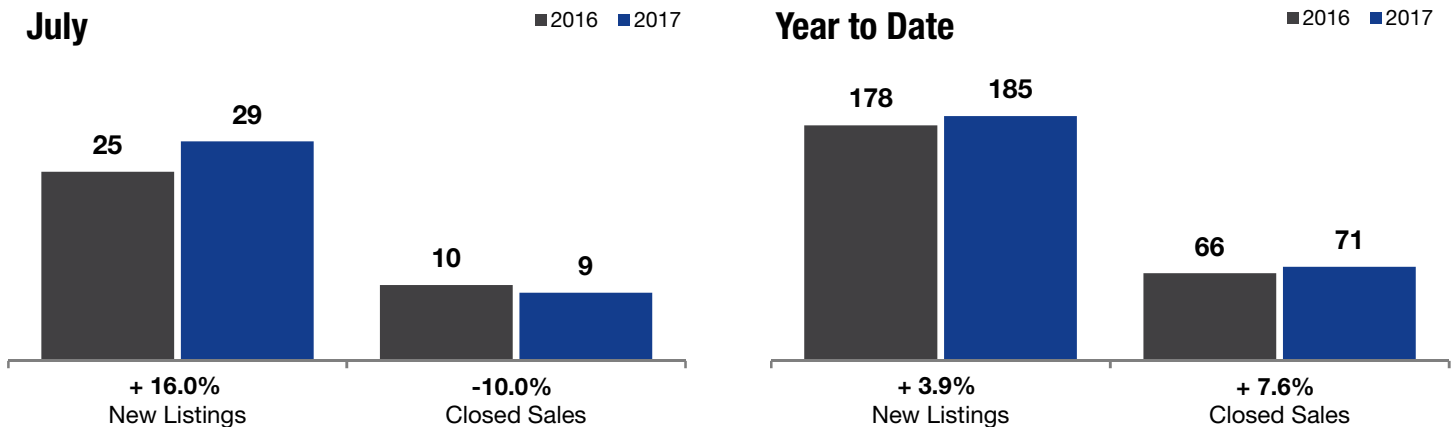
Change in
New Listings

Change in
Closed Sales

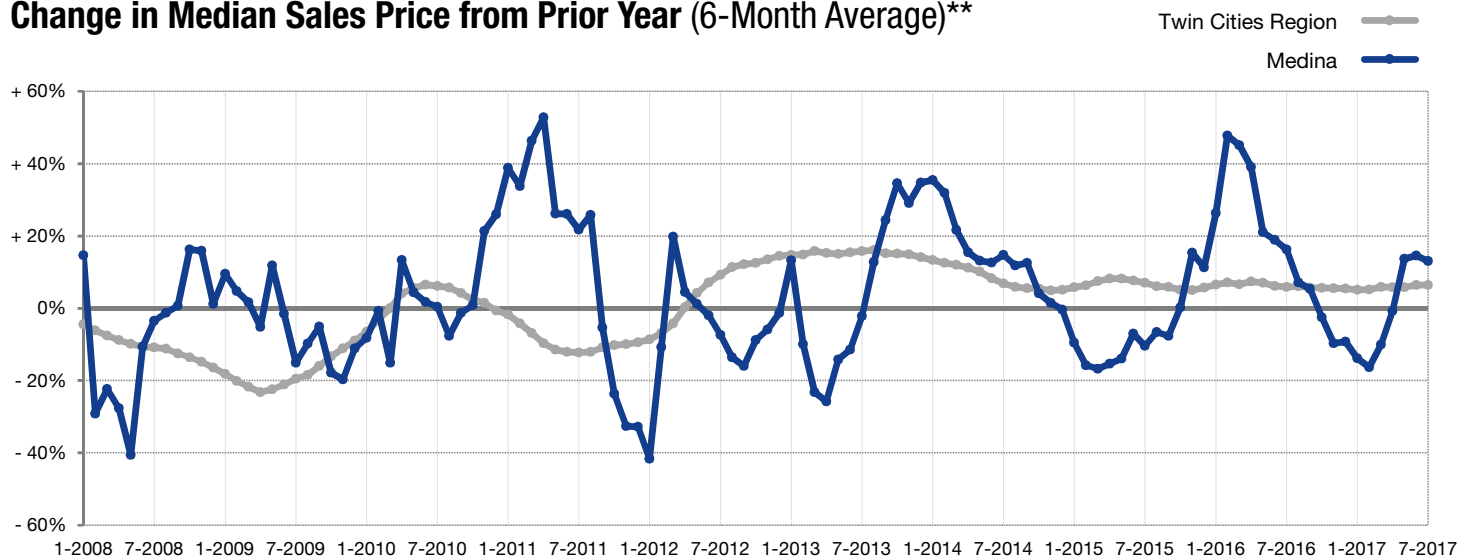
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	25	29	+ 16.0%	178	185	+ 3.9%
Closed Sales	10	9	-10.0%	66	71	+ 7.6%
Median Sales Price*	\$612,150	\$574,000	-6.2%	\$588,374	\$639,990	+ 8.8%
Average Sales Price*	\$622,199	\$751,111	+ 20.7%	\$657,775	\$698,217	+ 6.1%
Price Per Square Foot*	\$159	\$184	+ 15.7%	\$172	\$168	-2.3%
Percent of Original List Price Received*	95.9%	93.9%	-2.1%	95.5%	96.4%	+ 0.9%
Days on Market Until Sale	139	110	-20.9%	133	123	-7.5%
Inventory of Homes for Sale	108	94	-13.0%	--	--	--
Months Supply of Inventory	10.6	8.7	-17.9%	--	--	--

* 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.