

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

+ 6.9%

Change in
New Listings

+ 4.8%

Change in
Closed Sales

+ 41.2%

Change in
Median Sales Price

Mendota Heights

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	29	31	+ 6.9%	207	195	-5.8%
Closed Sales	21	22	+ 4.8%	120	110	-8.3%
Median Sales Price*	\$332,500	\$469,500	+ 41.2%	\$360,000	\$381,250	+ 5.9%
Average Sales Price*	\$358,808	\$442,601	+ 23.4%	\$384,590	\$415,737	+ 8.1%
Price Per Square Foot*	\$143	\$156	+ 9.2%	\$151	\$154	+ 2.1%
Percent of Original List Price Received*	97.1%	98.1%	+ 1.0%	97.4%	96.8%	-0.6%
Days on Market Until Sale	62	55	-11.3%	80	74	-7.5%
Inventory of Homes for Sale	71	51	-28.2%	--	--	--
Months Supply of Inventory	4.4	3.3	-25.0%	--	--	--

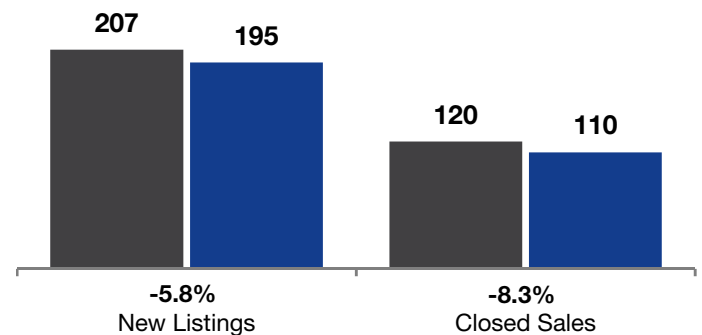
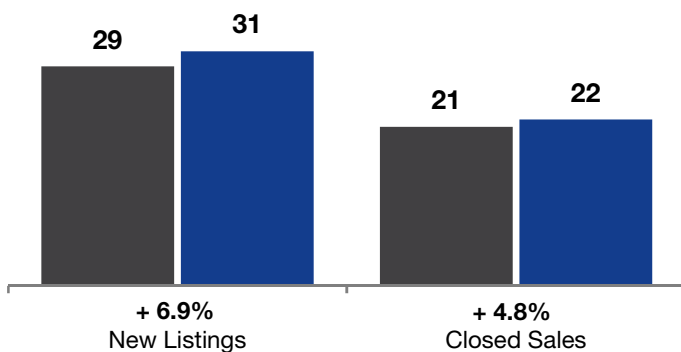
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

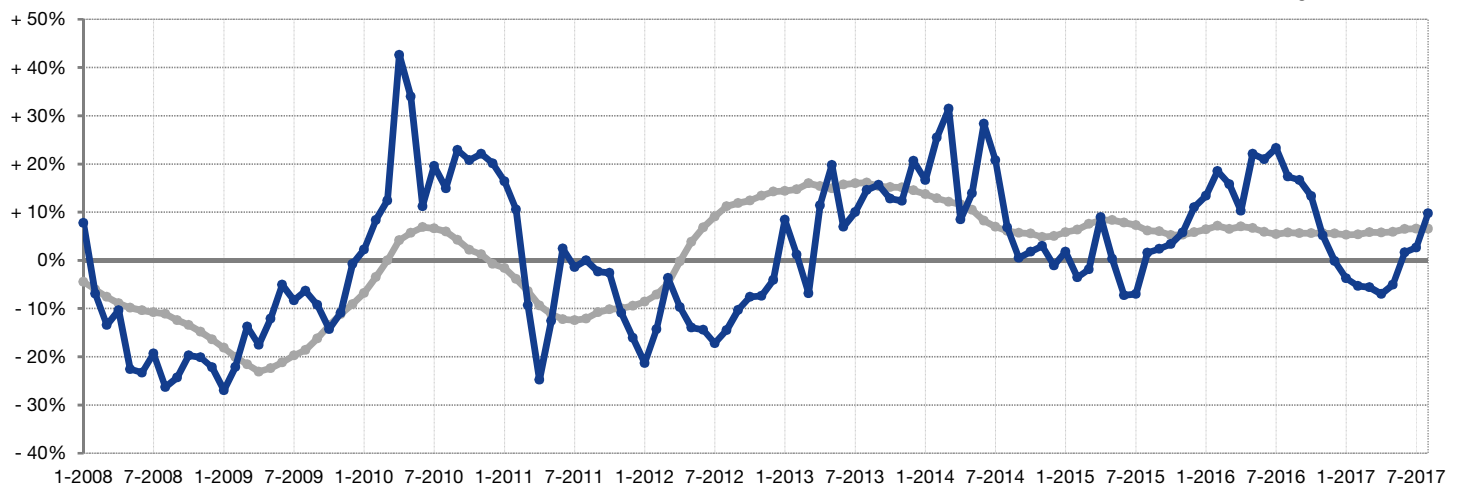
Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Mendota Heights —



** 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.