

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Minneapolis

- 3.1%

0.0%

+ 5.8%

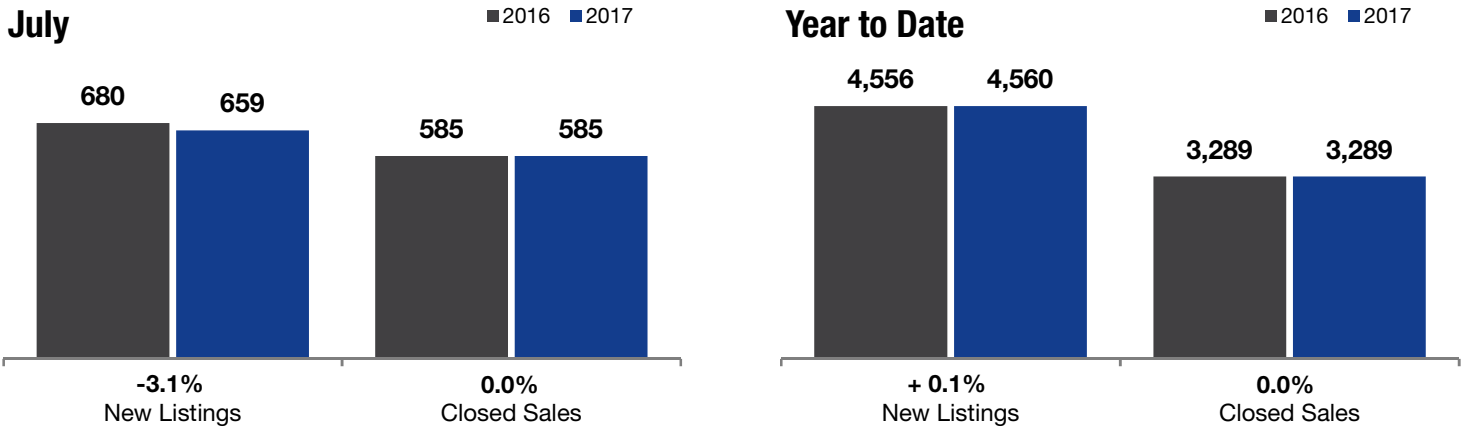
Change in
New Listings

Change in
Closed Sales

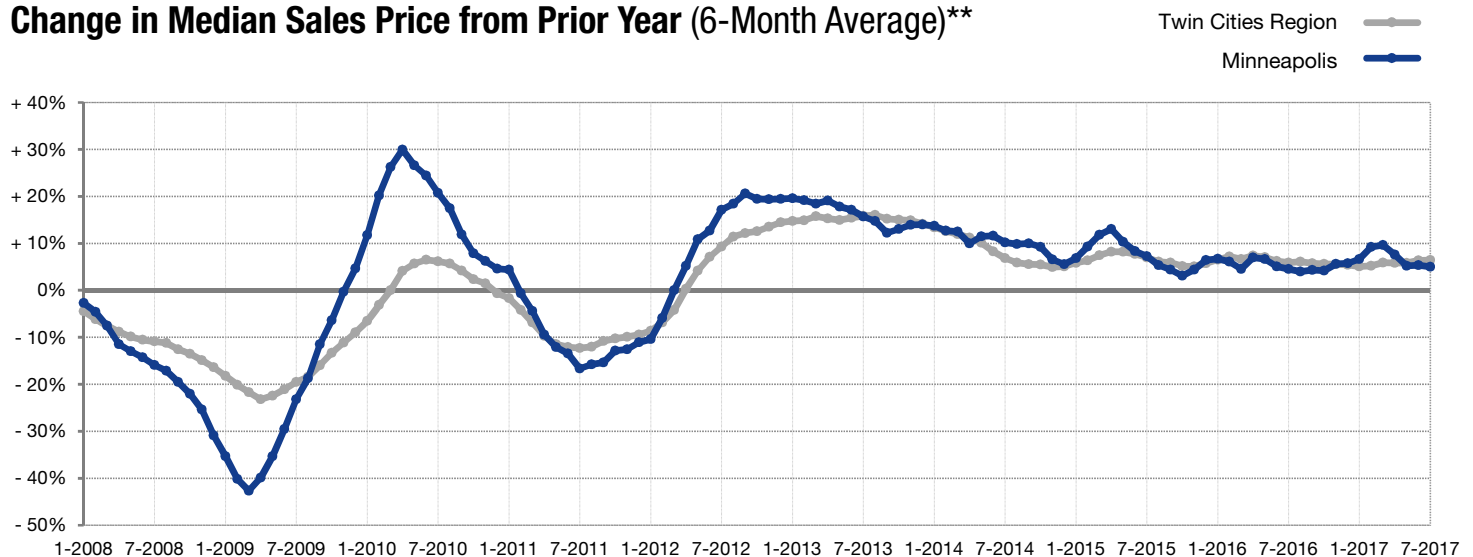
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	680	659	-3.1%	4,556	4,560	+ 0.1%
Closed Sales	585	585	0.0%	3,289	3,289	0.0%
Median Sales Price*	\$233,000	\$246,400	+ 5.8%	\$230,000	\$242,000	+ 5.2%
Average Sales Price*	\$271,607	\$308,078	+ 13.4%	\$279,920	\$304,565	+ 8.8%
Price Per Square Foot*	\$175	\$195	+ 11.4%	\$173	\$190	+ 9.8%
Percent of Original List Price Received*	98.6%	100.1%	+ 1.5%	98.1%	99.6%	+ 1.5%
Days on Market Until Sale	44	33	-25.0%	58	44	-24.1%
Inventory of Homes for Sale	1,137	888	-21.9%	--	--	--
Months Supply of Inventory	2.4	1.8	-25.0%	--	--	--

* 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.

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New Listings

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	57	63	+ 10.5%	386	420	+ 8.8%
Minneapolis – Camden	79	72	- 8.9%	518	504	- 2.7%
Minneapolis – Central	77	84	+ 9.1%	556	674	+ 21.2%
Minneapolis – Longfellow	44	39	- 11.4%	286	251	- 12.2%
Minneapolis – Near North	52	38	- 26.9%	275	272	- 1.1%
Minneapolis – Nokomis	96	77	- 19.8%	634	570	- 10.1%
Minneapolis – Northeast	60	61	+ 1.7%	410	388	- 5.4%
Minneapolis – Phillips	17	13	- 23.5%	69	84	+ 21.7%
Minneapolis – Powderhorn	67	73	+ 9.0%	485	424	- 12.6%
Minneapolis – Southwest	105	107	+ 1.9%	766	776	+ 1.3%
Minneapolis – University	24	30	+ 25.0%	155	181	+ 16.8%

Closed Sales

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	55	54	- 1.8%	274	259	- 5.5%
Minneapolis – Camden	66	74	+ 12.1%	372	400	+ 7.5%
Minneapolis – Central	61	56	- 8.2%	380	369	- 2.9%
Minneapolis – Longfellow	49	33	- 32.7%	221	208	- 5.9%
Minneapolis – Near North	26	36	+ 38.5%	189	229	+ 21.2%
Minneapolis – Nokomis	79	83	+ 5.1%	493	440	- 10.8%
Minneapolis – Northeast	72	62	- 13.9%	331	320	- 3.3%
Minneapolis – Phillips	3	10	+ 233.3%	48	62	+ 29.2%
Minneapolis – Powderhorn	71	57	- 19.7%	326	325	- 0.3%
Minneapolis – Southwest	88	96	+ 9.1%	531	547	+ 3.0%
Minneapolis – University	18	20	+ 11.1%	120	119	- 0.8%

Median Sales Price

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	\$287,575	\$315,500	+ 9.7%	\$326,250	\$342,500	+ 5.0%
Minneapolis – Camden	\$136,500	\$165,000	+ 20.9%	\$130,000	\$154,000	+ 18.5%
Minneapolis – Central	\$268,750	\$310,000	+ 15.3%	\$285,000	\$332,500	+ 16.7%
Minneapolis – Longfellow	\$230,000	\$294,800	+ 28.2%	\$231,000	\$250,000	+ 8.2%
Minneapolis – Near North	\$152,450	\$169,900	+ 11.4%	\$139,000	\$149,500	+ 7.6%
Minneapolis – Nokomis	\$246,500	\$263,128	+ 6.7%	\$247,500	\$263,500	+ 6.5%
Minneapolis – Northeast	\$233,500	\$244,950	+ 4.9%	\$219,175	\$235,000	+ 7.2%
Minneapolis – Phillips	\$186,000	\$203,450	+ 9.4%	\$157,500	\$181,500	+ 15.2%
Minneapolis – Powderhorn	\$207,000	\$217,614	+ 5.1%	\$207,000	\$213,000	+ 2.9%
Minneapolis – Southwest	\$372,000	\$434,500	+ 16.8%	\$350,000	\$391,000	+ 11.7%
Minneapolis – University	\$183,750	\$204,000	+ 11.0%	\$230,050	\$236,400	+ 2.8%

Days on Market Until Sale

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	68	62	- 8.8%	91	75	- 17.6%
Minneapolis – Camden	36	31	- 13.9%	68	50	- 26.5%
Minneapolis – Central	51	37	- 27.5%	53	49	- 7.5%
Minneapolis – Longfellow	44	36	- 18.2%	42	33	- 21.4%
Minneapolis – Near North	47	48	+ 2.1%	61	61	0.0%
Minneapolis – Nokomis	34	19	- 44.1%	45	31	- 31.1%
Minneapolis – Northeast	22	18	- 18.2%	42	26	- 38.1%
Minneapolis – Phillips	15	38	+ 153.3%	70	42	- 40.0%
Minneapolis – Powderhorn	28	27	- 3.6%	39	35	- 10.3%
Minneapolis – Southwest	58	34	- 41.4%	63	45	- 28.6%
Minneapolis – University	115	35	- 69.6%	100	57	- 43.0%

Pct. Of Original Price Received

	7-2016	7-2017	+ / -	YTD 2016	YTD 2017	+ / -
Minneapolis – Calhoun-Isle	95.3%	96.6%	+ 1.4%	95.7%	96.8%	+ 1.1%
Minneapolis – Camden	97.2%	101.6%	+ 4.5%	96.2%	100.0%	+ 4.0%
Minneapolis – Central	97.2%	97.2%	0.0%	97.6%	98.0%	+ 0.4%
Minneapolis – Longfellow	100.2%	103.7%	+ 3.5%	99.3%	102.1%	+ 2.8%
Minneapolis – Near North	95.4%	99.4%	+ 4.2%	96.8%	98.3%	+ 1.5%
Minneapolis – Nokomis	101.2%	100.7%	- 0.5%	99.6%	101.3%	+ 1.7%
Minneapolis – Northeast	100.8%	101.8%	+ 1.0%	100.6%	101.7%	+ 1.1%
Minneapolis – Phillips	99.3%	101.6%	+ 2.3%	97.0%	99.3%	+ 2.4%
Minneapolis – Powderhorn	100.3%	101.1%	+ 0.8%	99.1%	100.2%	+ 1.1%
Minneapolis – Southwest	98.0%	99.1%	+ 1.1%	98.0%	99.0%	+ 1.0%
Minneapolis – University	94.2%	99.0%	+ 5.1%	95.8%	97.5%	+ 1.8%

Inventory

Months Supply

	7-2016	7-2017	+ / -	7-2016	7-2017	+ / -
Minneapolis – Calhoun-Isle	137	140	+ 2.2%	3.5	3.6	+ 2.9%
Minneapolis – Camden	150	83	- 44.7%	2.7	1.4	- 48.1%
Minneapolis – Central	129	145	+ 12.4%	2.3	2.4	+ 4.3%
Minneapolis – Longfellow	58	30	- 48.3%	1.9	0.9	- 52.6%
Minneapolis – Near North	85	45	- 47.1%	3.1	1.5	- 51.6%
Minneapolis – Nokomis	119	89	- 25.2%	1.8	1.4	- 22.2%
Minneapolis – Northeast	62	55	- 11.3%	1.4	1.2	- 14.3%
Minneapolis – Phillips	26	21	- 19.2%	3.9	2.4	- 38.5%
Minneapolis – Powderhorn	109	77	- 29.4%	2.3	1.6	- 30.4%
Minneapolis – Southwest	201	154	- 23.4%	2.6	2.0	- 23.1%
Minneapolis – University	57	47	- 17.5%	3.3	2.6	- 21.2%