

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Minneapolis

**+ 11.1%**

Change in  
New Listings

**- 0.5%**

Change in  
Closed Sales

**+ 8.8%**

Change in  
Median Sales Price

### August

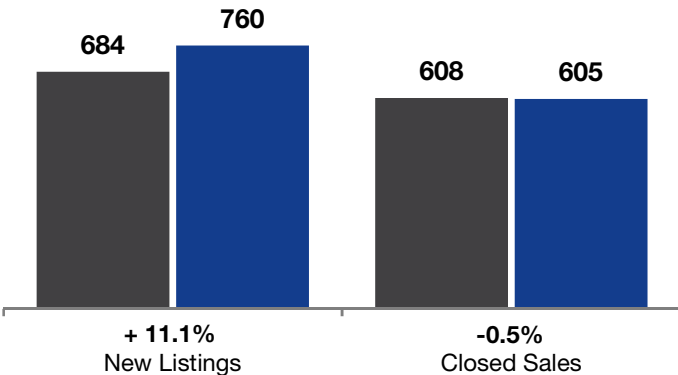
### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	684	760	+ 11.1%	5,244	5,163	-1.5%
Closed Sales	608	605	-0.5%	3,914	3,716	-5.1%
Median Sales Price*	\$250,000	\$271,900	+ 8.8%	\$243,900	\$265,000	+ 8.7%
Average Sales Price*	\$318,578	\$333,188	+ 4.6%	\$307,053	\$324,504	+ 5.7%
Price Per Square Foot*	\$197	\$213	+ 8.3%	\$191	\$207	+ 8.0%
Percent of Original List Price Received*	99.2%	100.0%	+ 0.8%	99.6%	100.3%	+ 0.7%
Days on Market Until Sale	40	35	-12.5%	44	40	-9.1%
Inventory of Homes for Sale	989	979	-1.0%	--	--	--
Months Supply of Inventory	2.1	2.1	0.0%	--	--	--

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

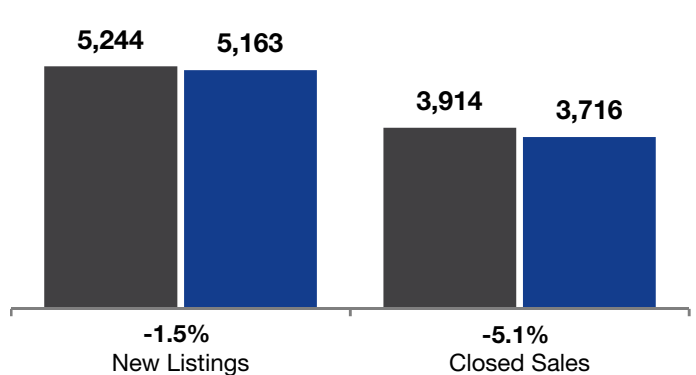
### August

■ 2017 ■ 2018



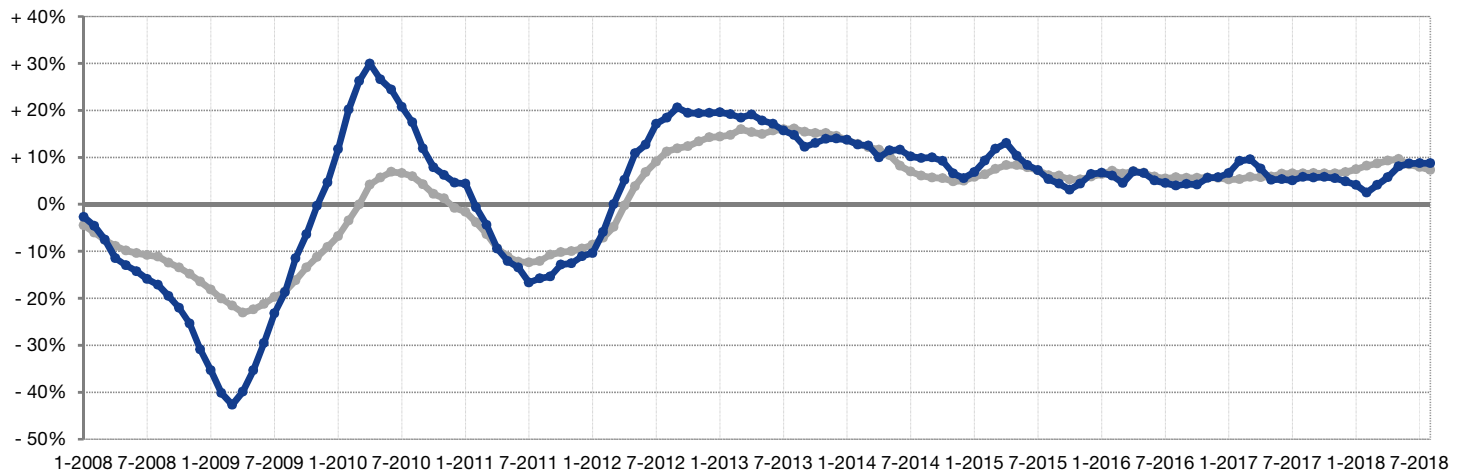
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Minneapolis —



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

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## New Listings

	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	47	76	+ 61.7%	468	515	+ 10.0%
Minneapolis – Camden	99	72	- 27.3%	603	518	- 14.1%
Minneapolis – Central	98	97	- 1.0%	772	765	- 0.9%
Minneapolis – Longfellow	37	52	+ 40.5%	288	345	+ 19.8%
Minneapolis – Near North	43	45	+ 4.7%	314	283	- 9.9%
Minneapolis – Nokomis	97	95	- 2.1%	667	650	- 2.5%
Minneapolis – Northeast	63	73	+ 15.9%	451	409	- 9.3%
Minneapolis – Phillips	3	15	+ 400.0%	87	85	- 2.3%
Minneapolis – Powderhorn	73	76	+ 4.1%	497	457	- 8.0%
Minneapolis – Southwest	100	129	+ 29.0%	876	907	+ 3.5%
Minneapolis – University	23	29	+ 26.1%	204	209	+ 2.5%

## Closed Sales

	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	61	62	+ 1.6%	320	337	+ 5.3%
Minneapolis – Camden	64	58	- 9.4%	468	423	- 9.6%
Minneapolis – Central	66	77	+ 16.7%	439	441	+ 0.5%
Minneapolis – Longfellow	41	56	+ 36.6%	250	265	+ 6.0%
Minneapolis – Near North	38	40	+ 5.3%	267	239	- 10.5%
Minneapolis – Nokomis	76	65	- 14.5%	517	483	- 6.6%
Minneapolis – Northeast	56	60	+ 7.1%	378	345	- 8.7%
Minneapolis – Phillips	8	11	+ 37.5%	70	57	- 18.6%
Minneapolis – Powderhorn	57	49	- 14.0%	383	340	- 11.2%
Minneapolis – Southwest	111	98	- 11.7%	660	635	- 3.8%
Minneapolis – University	25	23	- 8.0%	144	130	- 9.7%

## Median Sales Price

	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	\$330,000	\$405,000	+ 22.7%	\$335,750	\$371,000	+ 10.5%
Minneapolis – Camden	\$167,450	\$176,500	+ 5.4%	\$155,000	\$173,000	+ 11.6%
Minneapolis – Central	\$264,500	\$378,283	+ 43.0%	\$314,250	\$319,900	+ 1.8%
Minneapolis – Longfellow	\$255,000	\$271,000	+ 6.3%	\$250,000	\$269,500	+ 7.8%
Minneapolis – Near North	\$177,450	\$171,500	- 3.4%	\$150,000	\$171,000	+ 14.0%
Minneapolis – Nokomis	\$265,500	\$281,000	+ 5.8%	\$264,200	\$275,000	+ 4.1%
Minneapolis – Northeast	\$240,000	\$266,750	+ 11.1%	\$235,100	\$257,000	+ 9.3%
Minneapolis – Phillips	\$157,500	\$180,000	+ 14.3%	\$178,750	\$183,000	+ 2.4%
Minneapolis – Powderhorn	\$226,750	\$247,500	+ 9.2%	\$215,000	\$237,015	+ 10.2%
Minneapolis – Southwest	\$380,000	\$390,000	+ 2.6%	\$390,000	\$397,050	+ 1.8%
Minneapolis – University	\$245,000	\$285,000	+ 16.3%	\$238,000	\$269,950	+ 13.4%

## Days on Market Until Sale

	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	64	66	+ 3.1%	73	73	0.0%
Minneapolis – Camden	37	26	- 29.7%	48	32	- 33.3%
Minneapolis – Central	60	64	+ 6.7%	50	60	+ 20.0%
Minneapolis – Longfellow	24	18	- 25.0%	31	23	- 25.8%
Minneapolis – Near North	37	25	- 32.4%	57	41	- 28.1%
Minneapolis – Nokomis	21	23	+ 9.5%	29	25	- 13.8%
Minneapolis – Northeast	18	20	+ 11.1%	25	28	+ 12.0%
Minneapolis – Phillips	81	26	- 67.9%	46	28	- 39.1%
Minneapolis – Powderhorn	27	21	- 22.2%	33	30	- 9.1%
Minneapolis – Southwest	44	46	+ 4.5%	45	46	+ 2.2%
Minneapolis – University	65	24	- 63.1%	59	45	- 23.7%

## Pct. Of Original Price Received

	8-2017	8-2018	+ / -	YTD 2017	YTD 2018	+ / -
Minneapolis – Calhoun-Isle	95.8%	96.4%	+ 0.6%	96.6%	97.0%	+ 0.4%
Minneapolis – Camden	101.8%	101.1%	- 0.7%	100.2%	102.7%	+ 2.5%
Minneapolis – Central	97.8%	99.1%	+ 1.3%	98.0%	97.8%	- 0.2%
Minneapolis – Longfellow	100.7%	103.3%	+ 2.6%	101.9%	102.9%	+ 1.0%
Minneapolis – Near North	97.9%	100.3%	+ 2.5%	98.3%	101.2%	+ 3.0%
Minneapolis – Nokomis	100.5%	101.3%	+ 0.8%	101.2%	101.6%	+ 0.4%
Minneapolis – Northeast	101.3%	101.1%	- 0.2%	101.6%	101.2%	- 0.4%
Minneapolis – Phillips	103.4%	102.0%	- 1.4%	99.8%	102.2%	+ 2.4%
Minneapolis – Powderhorn	100.8%	100.6%	- 0.2%	100.4%	100.8%	+ 0.4%
Minneapolis – Southwest	98.1%	98.6%	+ 0.5%	98.9%	99.0%	+ 0.1%
Minneapolis – University	96.1%	97.7%	+ 1.7%	97.3%	99.1%	+ 1.8%

## Inventory

## Months Supply

	8-2017	8-2018	+ / -	8-2017	8-2018	+ / -
Minneapolis – Calhoun-Isle	129	145	+ 12.4%	3.4	3.6	+ 5.9%
Minneapolis – Camden	125	73	- 41.6%	2.2	1.3	- 40.9%
Minneapolis – Central	144	174	+ 20.8%	2.3	2.8	+ 21.7%
Minneapolis – Longfellow	38	46	+ 21.1%	1.2	1.4	+ 16.7%
Minneapolis – Near North	62	44	- 29.0%	2.1	1.5	- 28.6%
Minneapolis – Nokomis	100	119	+ 19.0%	1.6	2.0	+ 25.0%
Minneapolis – Northeast	65	58	- 10.8%	1.5	1.4	- 6.7%
Minneapolis – Phillips	14	21	+ 50.0%	1.6	2.8	+ 75.0%
Minneapolis – Powderhorn	86	67	- 22.1%	1.8	1.5	- 16.7%
Minneapolis – Southwest	177	176	- 0.6%	2.3	2.5	+ 8.7%
Minneapolis – University	48	54	+ 12.5%	2.8	3.4	+ 21.4%