

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Montrose

**+ 45.5%**

Change in  
New Listings

**+ 9.1%**

Change in  
Closed Sales

**+ 5.8%**

Change in  
Median Sales Price

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	16	+ 45.5%	100	138	+ 38.0%
Closed Sales	11	12	+ 9.1%	77	90	+ 16.9%
Median Sales Price*	\$214,500	<b>\$227,000</b>	+ 5.8%	\$199,900	<b>\$217,000</b>	+ 8.6%
Average Sales Price*	\$232,040	<b>\$217,824</b>	-6.1%	\$206,254	<b>\$215,995</b>	+ 4.7%
Price Per Square Foot*	\$128	<b>\$132</b>	+ 3.4%	\$115	<b>\$126</b>	+ 9.1%
Percent of Original List Price Received*	99.0%	<b>105.7%</b>	+ 6.8%	98.8%	<b>100.6%</b>	+ 1.8%
Days on Market Until Sale	34	<b>24</b>	-29.4%	50	<b>44</b>	-12.0%
Inventory of Homes for Sale	18	<b>37</b>	+ 105.6%	--	--	--
Months Supply of Inventory	1.8	<b>3.7</b>	+ 105.6%	--	--	--

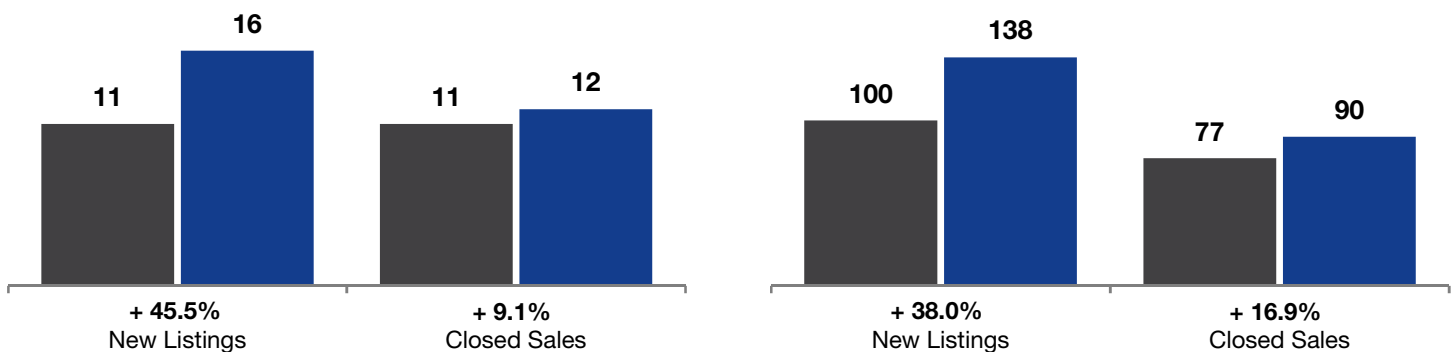
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

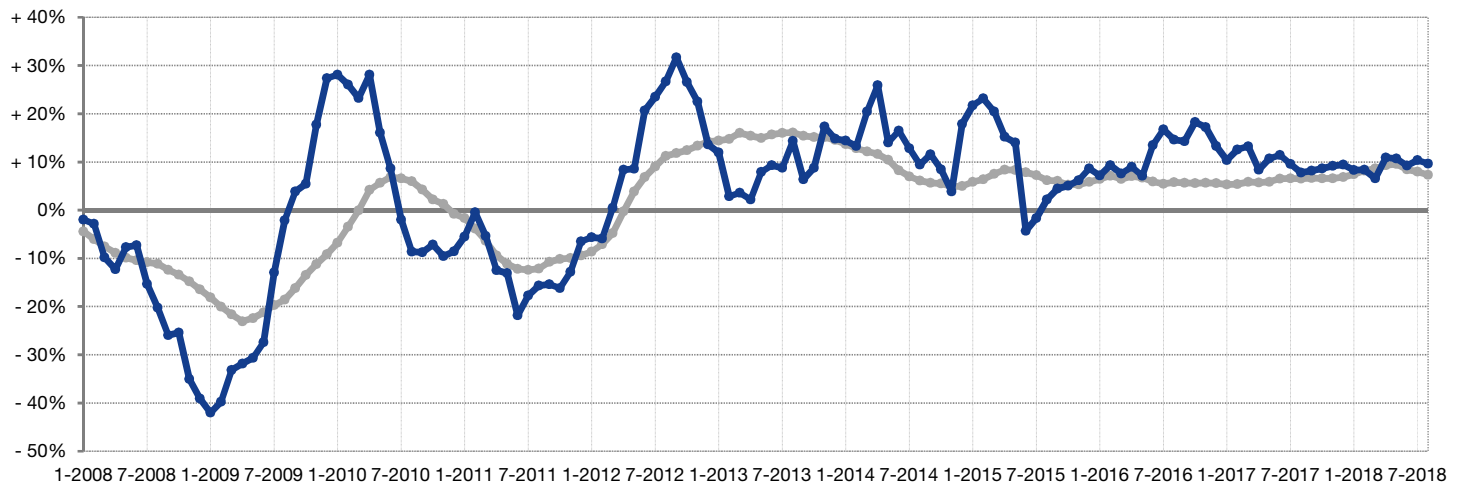
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Montrose —



\*\* 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.