

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Montrose

**- 26.7%**

Change in  
New Listings

**- 41.7%**

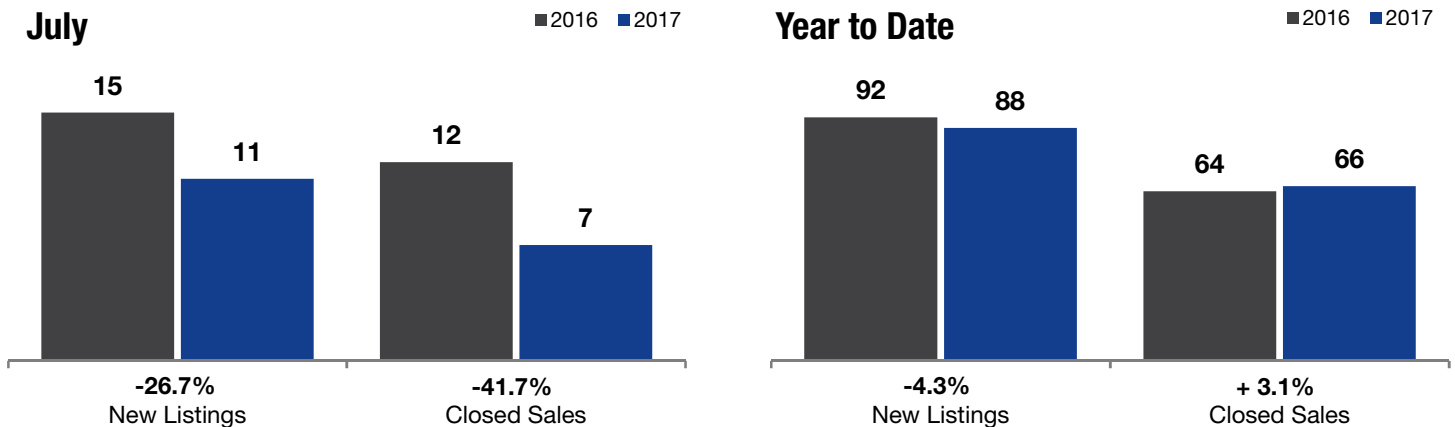
Change in  
Closed Sales

**+ 3.0%**

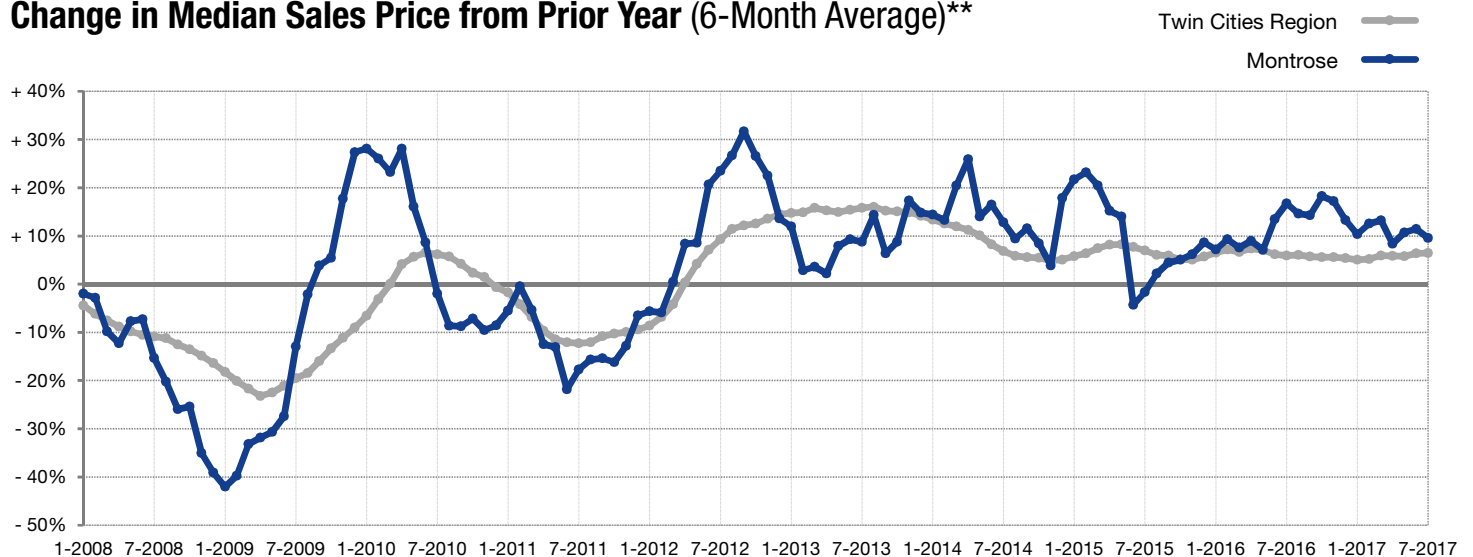
Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	15	11	-26.7%	92	88	-4.3%
Closed Sales	12	7	-41.7%	64	66	+ 3.1%
Median Sales Price*	\$193,750	<b>\$199,500</b>	+ 3.0%	\$183,450	<b>\$198,300</b>	+ 8.1%
Average Sales Price*	\$185,854	<b>\$204,343</b>	+ 9.9%	\$183,114	<b>\$202,287</b>	+ 10.5%
Price Per Square Foot*	\$109	<b>\$110</b>	+ 1.1%	\$114	<b>\$113</b>	-0.6%
Percent of Original List Price Received*	99.3%	<b>99.8%</b>	+ 0.5%	98.9%	<b>98.7%</b>	-0.2%
Days on Market Until Sale	43	<b>41</b>	-4.7%	51	<b>53</b>	+ 3.9%
Inventory of Homes for Sale	33	<b>16</b>	-51.5%	--	--	--
Months Supply of Inventory	4.0	<b>1.6</b>	-60.0%	--	--	--

\* 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.