

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

New Hope

+ 4.8%

Change in
New Listings

+ 40.0%

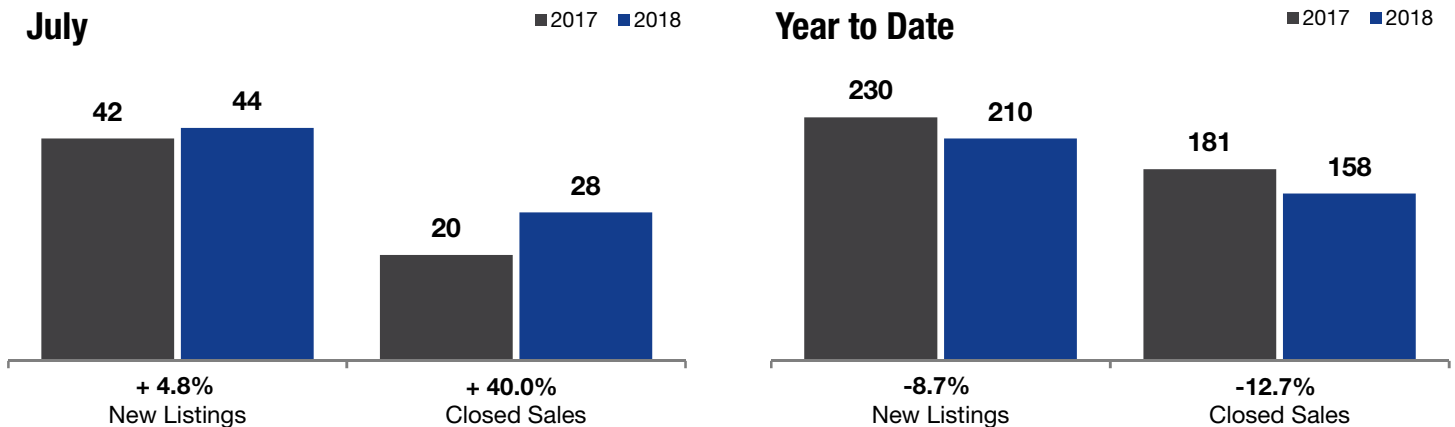
Change in
Closed Sales

+ 4.4%

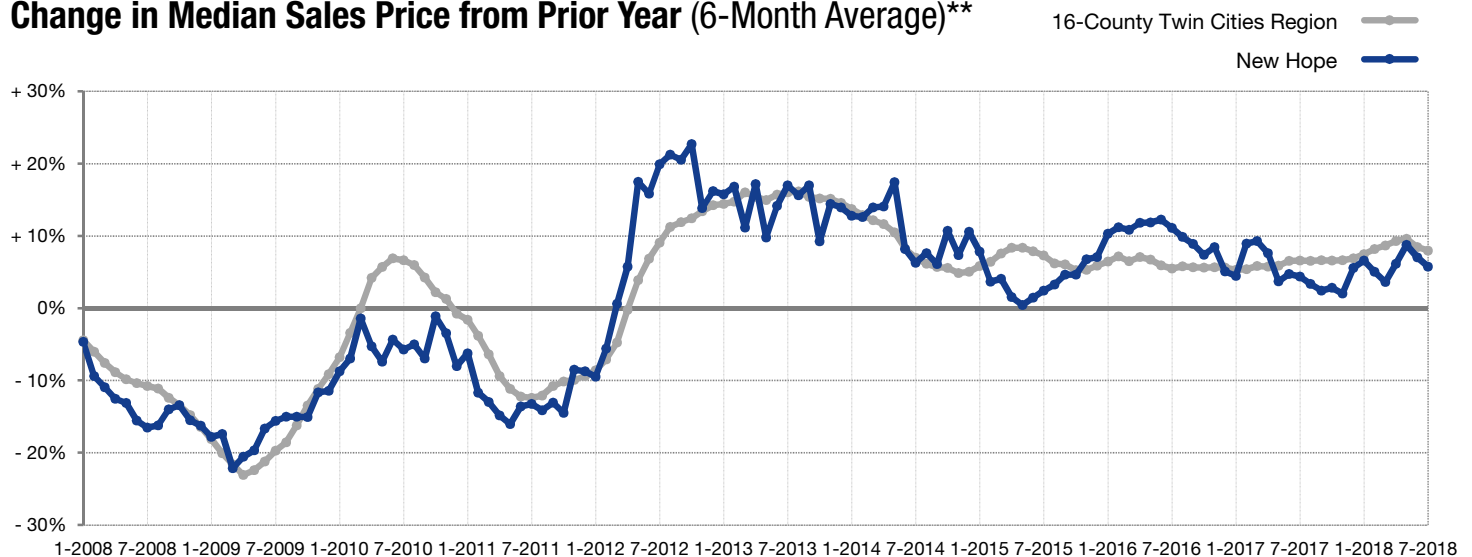
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	42	44	+ 4.8%	230	210	-8.7%
Closed Sales	20	28	+ 40.0%	181	158	-12.7%
Median Sales Price*	\$229,500	\$239,500	+ 4.4%	\$225,000	\$239,000	+ 6.2%
Average Sales Price*	\$230,541	\$232,084	+ 0.7%	\$224,602	\$233,618	+ 4.0%
Price Per Square Foot*	\$133	\$134	+ 1.0%	\$126	\$132	+ 5.2%
Percent of Original List Price Received*	100.6%	101.0%	+ 0.4%	99.4%	101.7%	+ 2.3%
Days on Market Until Sale	22	23	+ 4.5%	43	31	-27.9%
Inventory of Homes for Sale	52	39	-25.0%	--	--	--
Months Supply of Inventory	2.0	1.5	-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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.