

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## New Market Township

**- 40.0%**

**+ 33.3%**

**- 27.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	3	-40.0%	21	18	-14.3%
Closed Sales	3	4	+ 33.3%	12	10	-16.7%
Median Sales Price*	\$532,500	<b>\$387,500</b>	-27.2%	\$400,000	<b>\$327,000</b>	-18.3%
Average Sales Price*	\$584,167	<b>\$418,250</b>	-28.4%	\$445,367	<b>\$379,790</b>	-14.7%
Price Per Square Foot*	\$130	<b>\$157</b>	+ 21.1%	\$132	<b>\$150</b>	+ 14.3%
Percent of Original List Price Received*	97.7%	<b>97.0%</b>	-0.7%	95.1%	<b>94.3%</b>	-0.8%
Days on Market Until Sale	140	<b>96</b>	-31.4%	88	<b>125</b>	+ 42.0%
Inventory of Homes for Sale	13	<b>7</b>	-46.2%	--	--	--
Months Supply of Inventory	7.3	<b>3.5</b>	-52.1%	--	--	--

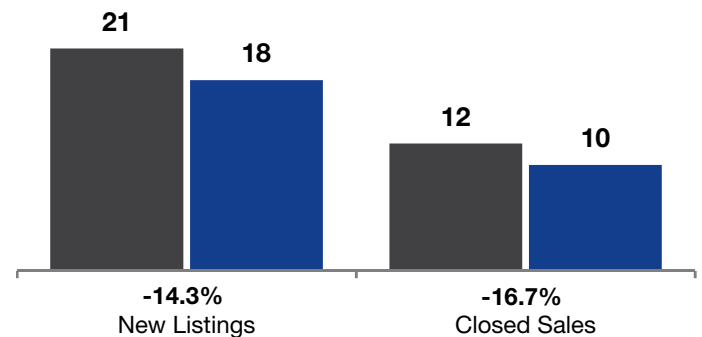
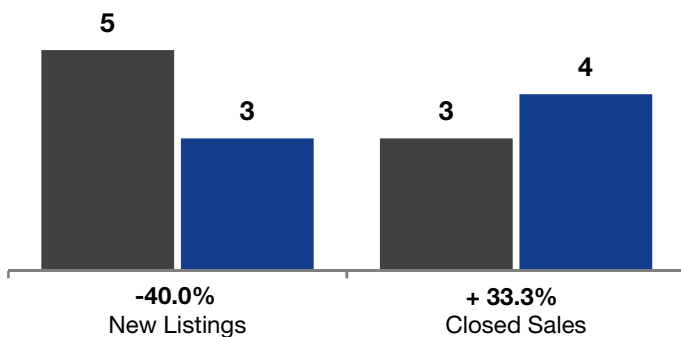
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

■ 2016 ■ 2017

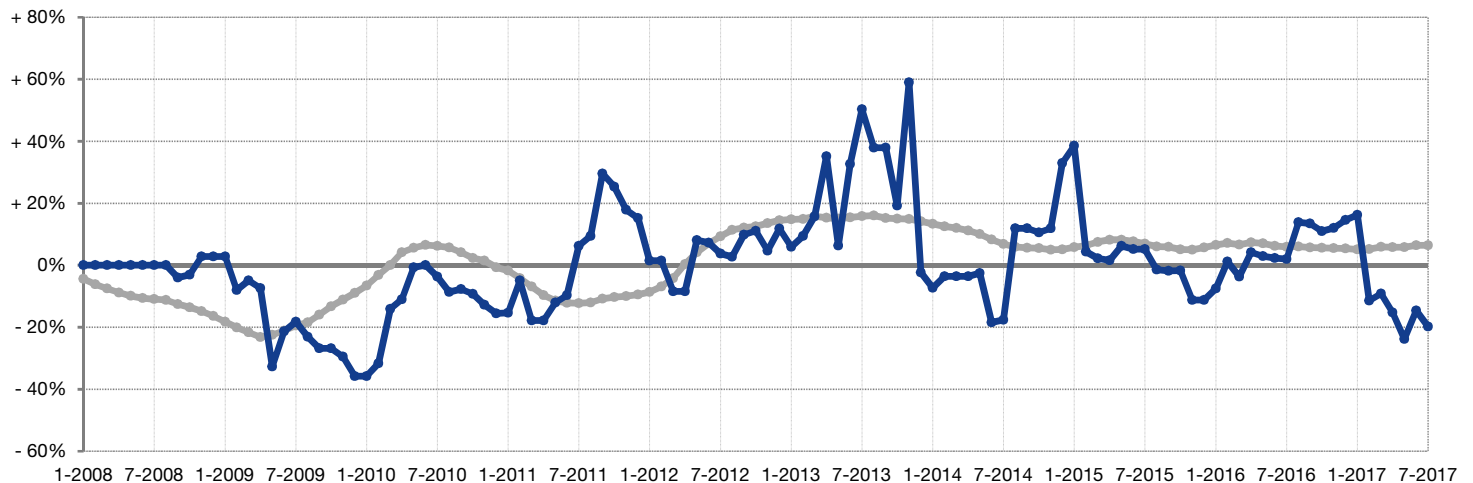
### Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —  
New Market Township —



\*\* 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.