

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 47.4%

+ 16.7%

+ 5.1%

Change in
New Listings

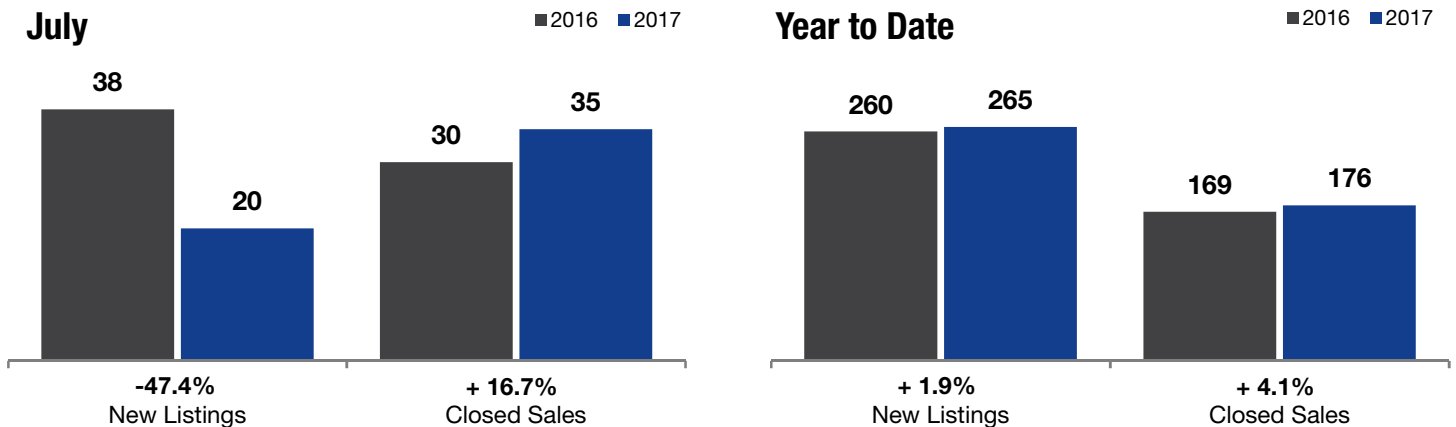
Change in
Closed Sales

Change in
Median Sales Price

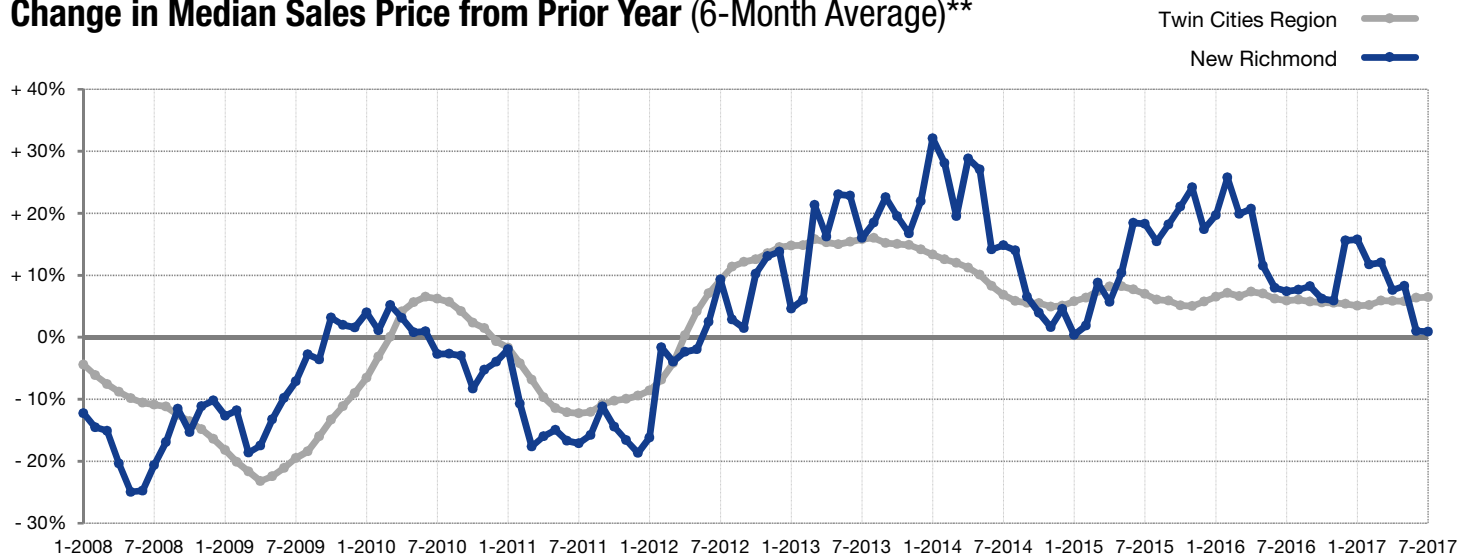
New Richmond

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	38	20	-47.4%	260	265	+ 1.9%
Closed Sales	30	35	+ 16.7%	169	176	+ 4.1%
Median Sales Price*	\$203,250	\$213,690	+ 5.1%	\$194,950	\$196,000	+ 0.5%
Average Sales Price*	\$223,604	\$228,812	+ 2.3%	\$205,976	\$207,129	+ 0.6%
Price Per Square Foot*	\$115	\$126	+ 9.8%	\$106	\$118	+ 11.0%
Percent of Original List Price Received*	97.3%	98.0%	+ 0.7%	96.9%	97.7%	+ 0.8%
Days on Market Until Sale	87	60	-31.0%	105	93	-11.4%
Inventory of Homes for Sale	123	96	-22.0%	--	--	--
Months Supply of Inventory	5.6	3.8	-32.1%	--	--	--

* 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.