

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

- 36.4%

0.0%

+ 43.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	11	7	-36.4%	43	50	+ 16.3%
Closed Sales	5	5	0.0%	33	31	-6.1%
Median Sales Price*	\$229,900	\$330,527	+ 43.8%	\$210,000	\$265,000	+ 26.2%
Average Sales Price*	\$236,960	\$281,409	+ 18.8%	\$215,613	\$272,355	+ 26.3%
Price Per Square Foot*	\$119	\$185	+ 55.6%	\$125	\$150	+ 20.4%
Percent of Original List Price Received*	97.2%	104.7%	+ 7.7%	97.7%	100.4%	+ 2.8%
Days on Market Until Sale	97	31	-68.0%	68	46	-32.4%
Inventory of Homes for Sale	12	10	-16.7%	--	--	--
Months Supply of Inventory	3.3	2.3	-30.3%	--	--	--

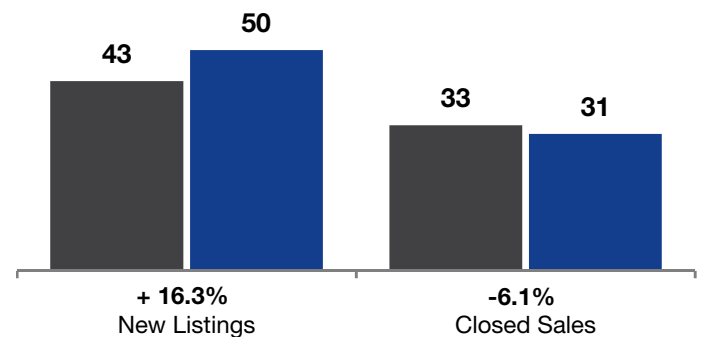
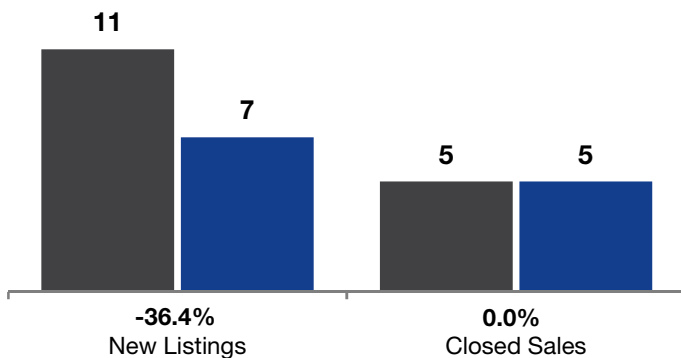
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2017 ■ 2018

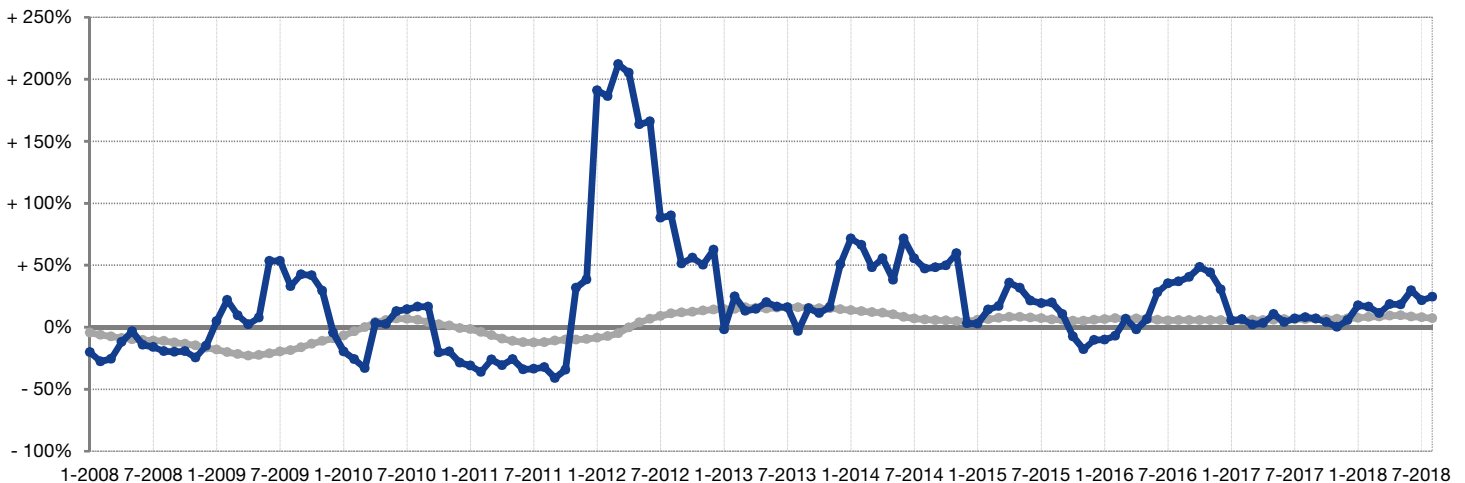
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
Newport —



** 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.