

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

- 33.3%

Change in
New Listings

- 42.9%

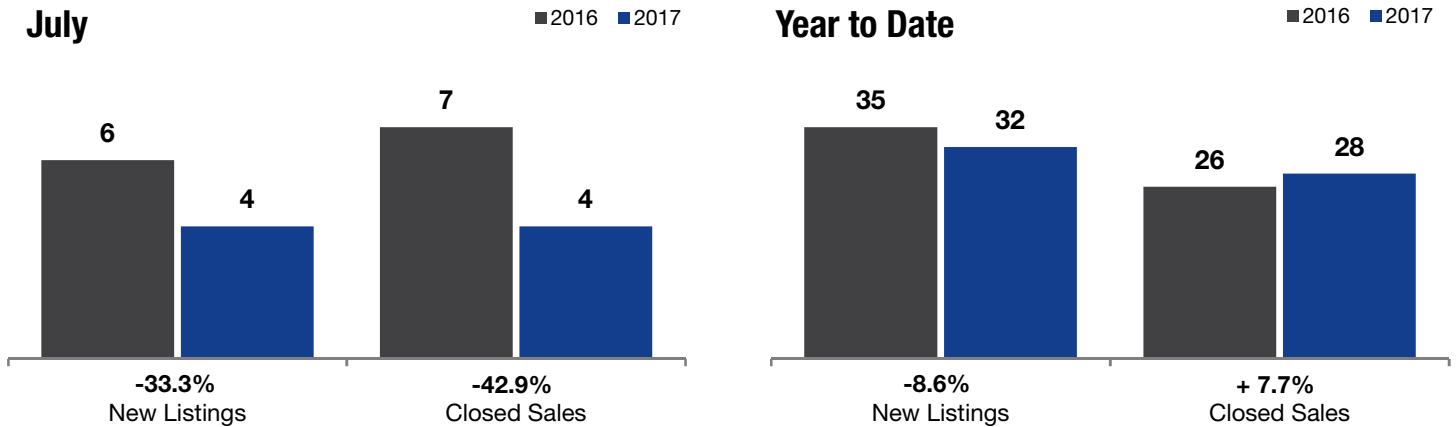
Change in
Closed Sales

- 23.5%

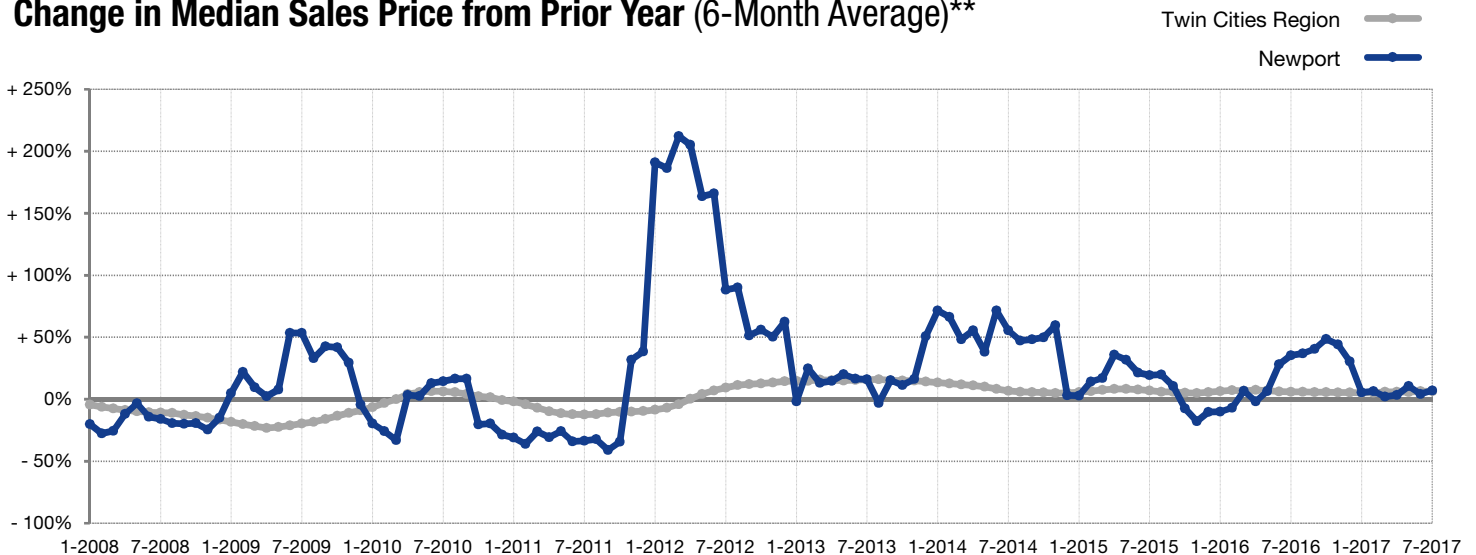
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	4	-33.3%	35	32	-8.6%
Closed Sales	7	4	-42.9%	26	28	+ 7.7%
Median Sales Price*	\$271,000	\$207,350	-23.5%	\$202,575	\$206,000	+ 1.7%
Average Sales Price*	\$291,843	\$216,704	-25.7%	\$228,774	\$211,443	-7.6%
Price Per Square Foot*	\$128	\$118	-7.7%	\$111	\$126	+ 13.6%
Percent of Original List Price Received*	96.5%	96.0%	-0.5%	97.7%	97.7%	0.0%
Days on Market Until Sale	60	42	-30.0%	58	63	+ 8.6%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	2.8	2.6	-7.1%	--	--	--

* 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.