

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Newport

+ 50.0%

0.0%

+ 9.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	4	6	+ 50.0%	32	43	+ 34.4%
Closed Sales	4	4	0.0%	28	26	-7.1%
Median Sales Price*	\$207,350	\$227,000	+ 9.5%	\$206,000	\$262,500	+ 27.4%
Average Sales Price*	\$216,704	\$238,375	+ 10.0%	\$211,801	\$270,614	+ 27.8%
Price Per Square Foot*	\$118	\$127	+ 7.8%	\$126	\$143	+ 13.7%
Percent of Original List Price Received*	96.0%	99.8%	+ 4.0%	97.8%	99.6%	+ 1.8%
Days on Market Until Sale	42	14	-66.7%	63	50	-20.6%
Inventory of Homes for Sale	11	6	-45.5%	--	--	--
Months Supply of Inventory	3.2	1.3	-59.4%	--	--	--

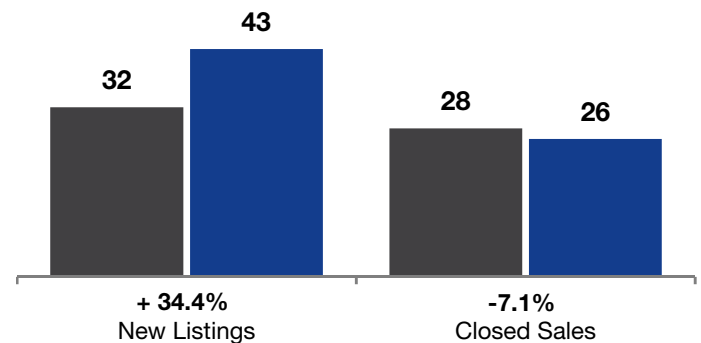
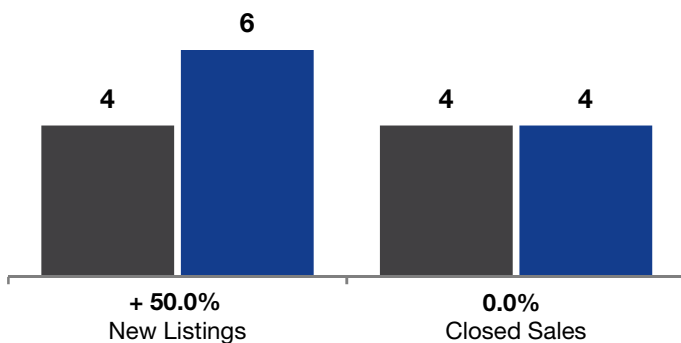
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2017 ■ 2018

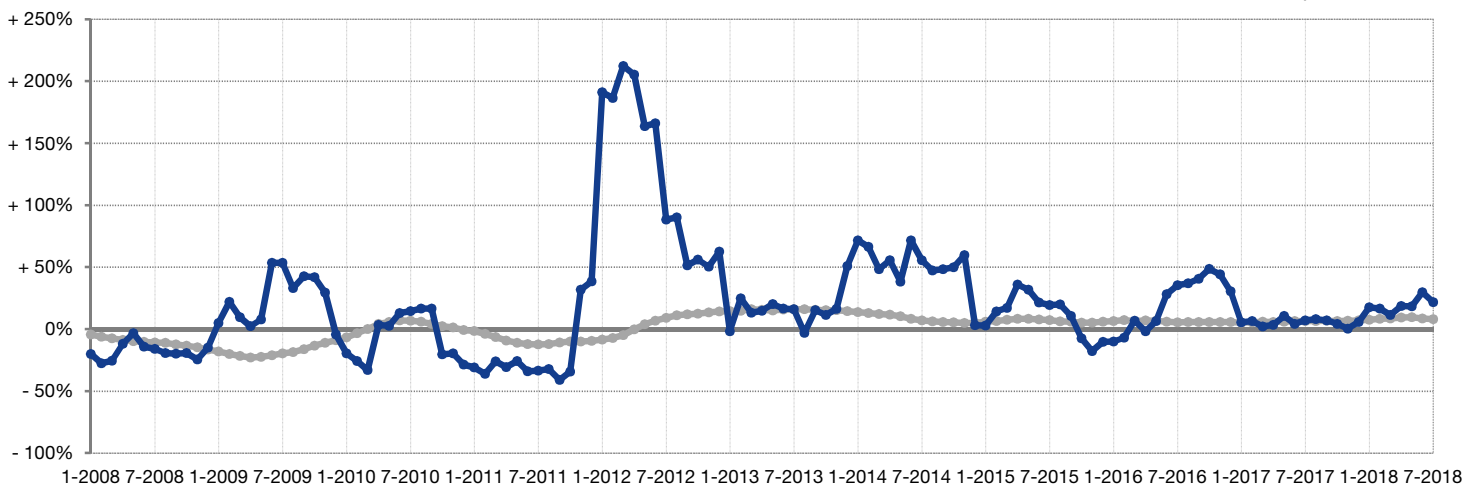
Year to Date

■ 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 August 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.