

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## North Oaks

**- 5.9%**

Change in  
New Listings

**- 11.1%**

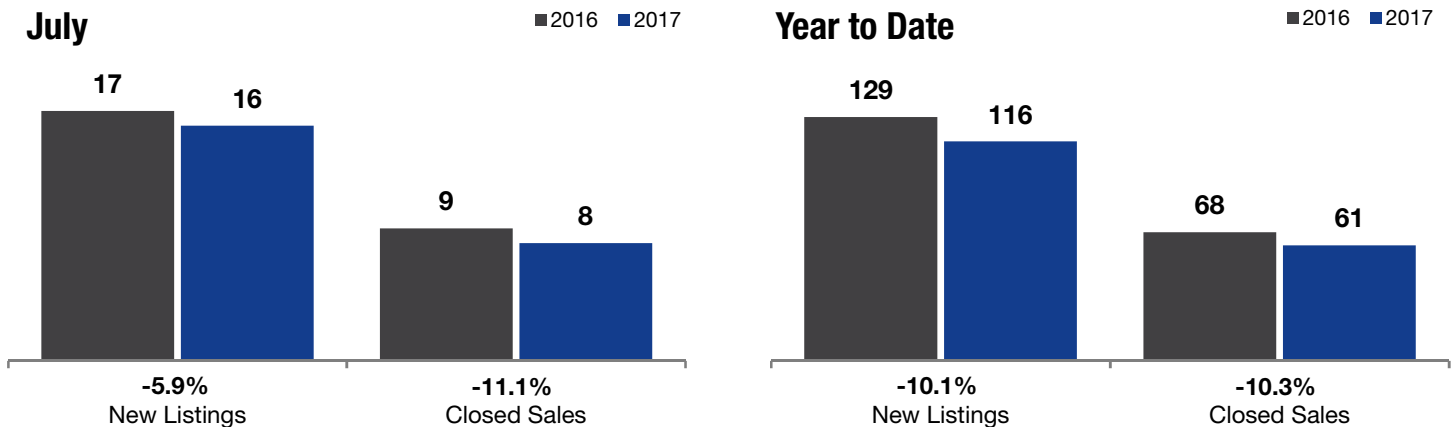
Change in  
Closed Sales

**+ 5.8%**

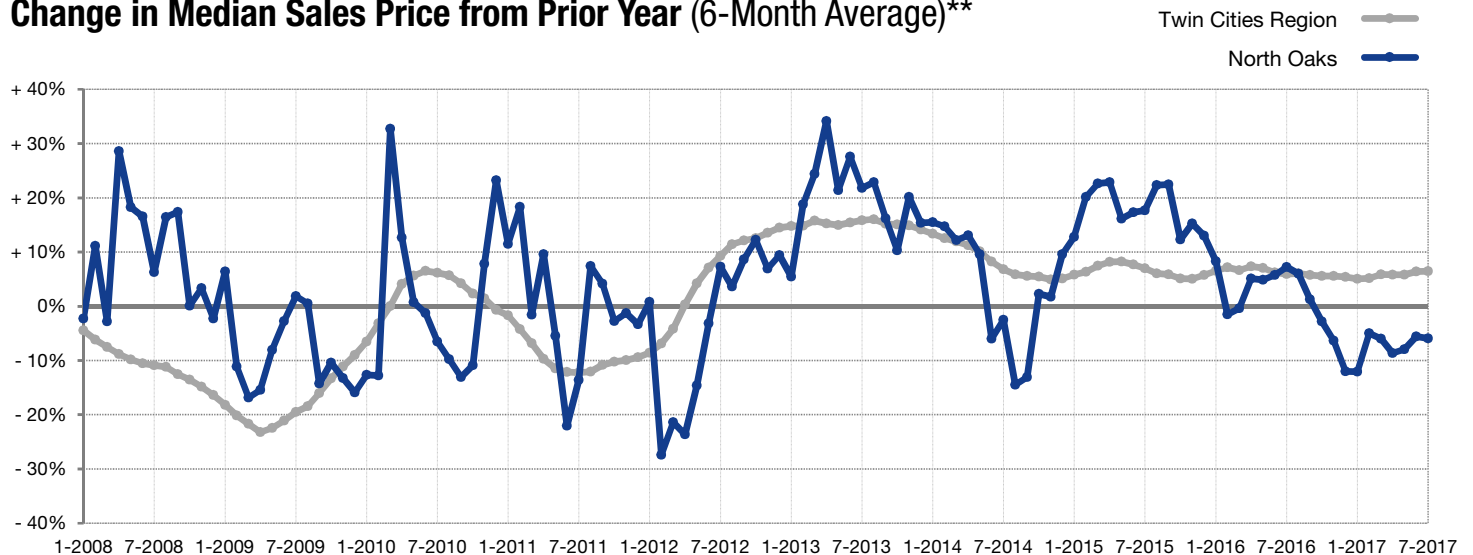
Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	17	16	-5.9%	129	116	-10.1%
Closed Sales	9	8	-11.1%	68	61	-10.3%
Median Sales Price*	\$704,466	<b>\$745,000</b>	+ 5.8%	\$704,466	<b>\$650,000</b>	-7.7%
Average Sales Price*	\$758,000	<b>\$900,646</b>	+ 18.8%	\$721,716	<b>\$694,492</b>	-3.8%
Price Per Square Foot*	\$177	<b>\$174</b>	-1.5%	\$172	<b>\$175</b>	+ 2.1%
Percent of Original List Price Received*	102.3%	<b>95.9%</b>	-6.3%	95.0%	<b>95.7%</b>	+ 0.7%
Days on Market Until Sale	137	<b>109</b>	-20.4%	160	<b>137</b>	-14.4%
Inventory of Homes for Sale	75	<b>67</b>	-10.7%	--	--	--
Months Supply of Inventory	8.6	<b>8.5</b>	-1.2%	--	--	--

\* 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.