

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Norwood Young America

- 30.8%

+ 50.0%

+ 22.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	13	9	-30.8%	85	91	+ 7.1%
Closed Sales	6	9	+ 50.0%	54	59	+ 9.3%
Median Sales Price*	\$159,450	\$194,900	+ 22.2%	\$177,450	\$209,250	+ 17.9%
Average Sales Price*	\$252,867	\$224,178	-11.3%	\$187,631	\$214,216	+ 14.2%
Price Per Square Foot*	\$113	\$119	+ 5.2%	\$102	\$111	+ 8.8%
Percent of Original List Price Received*	101.2%	98.9%	-2.3%	97.2%	96.8%	-0.4%
Days on Market Until Sale	15	42	+ 180.0%	67	59	-11.9%
Inventory of Homes for Sale	23	29	+ 26.1%	--	--	--
Months Supply of Inventory	3.2	3.7	+ 15.6%	--	--	--

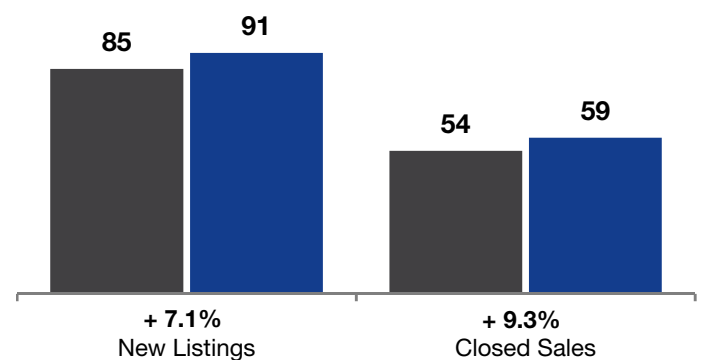
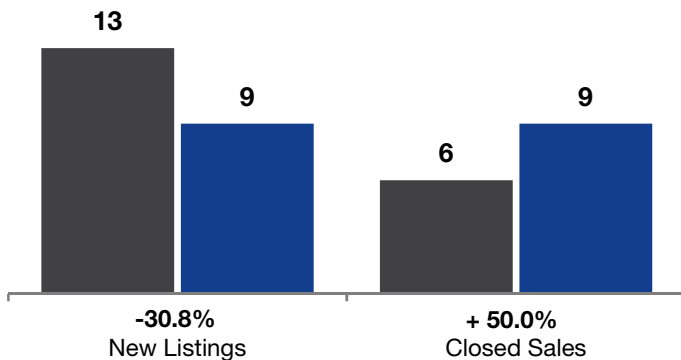
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

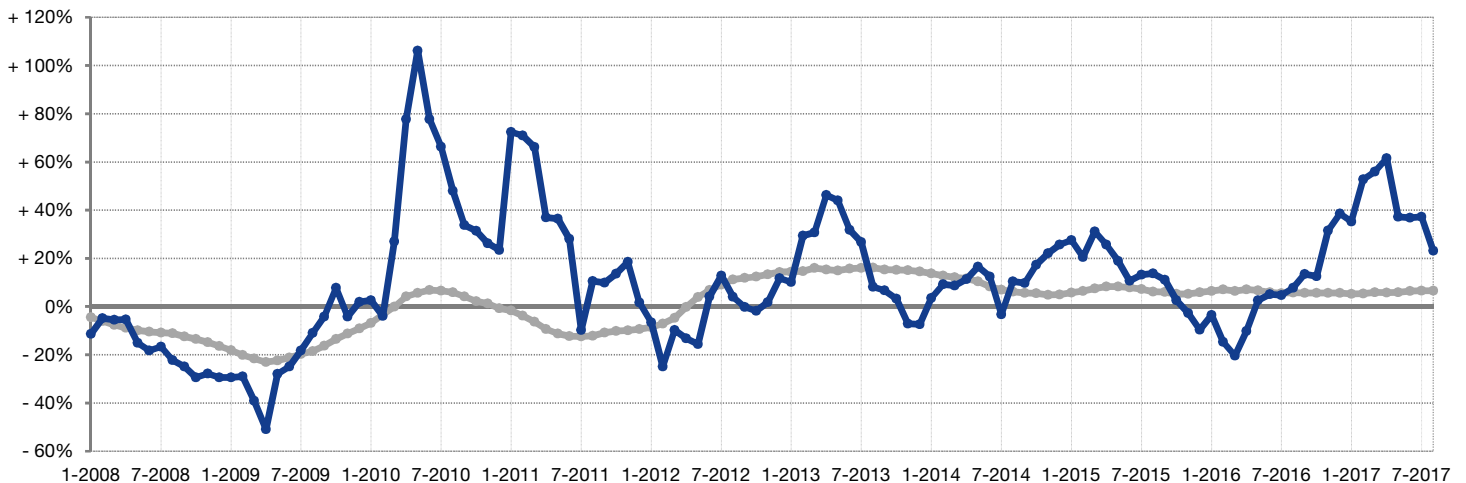
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Norwood Young America —



** 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.