

Local Market Update – June 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Norwood Young America

+ 6.3%

Change in
New Listings

- 41.7%

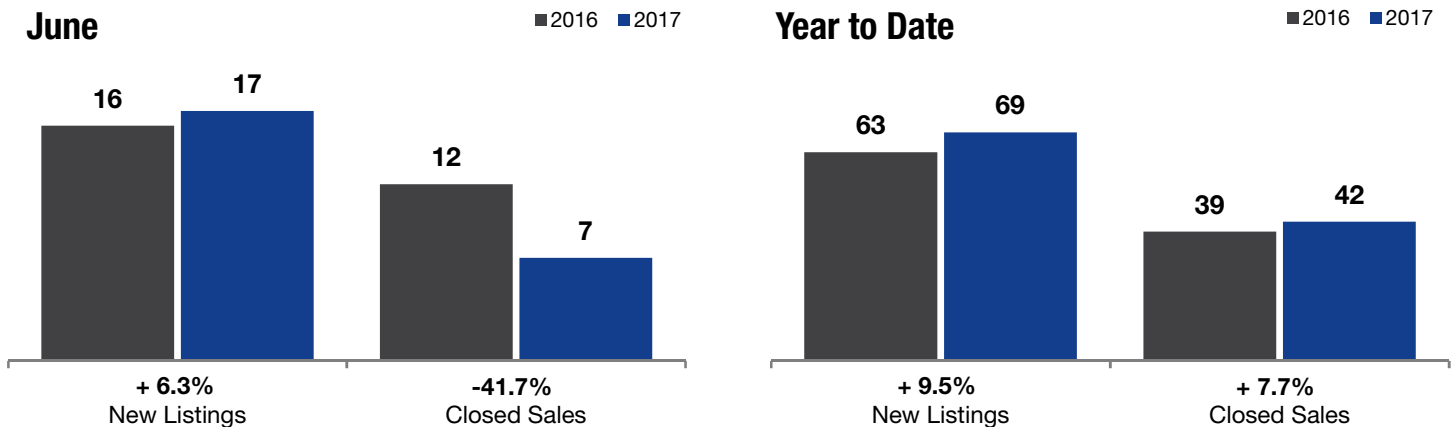
Change in
Closed Sales

+ 19.0%

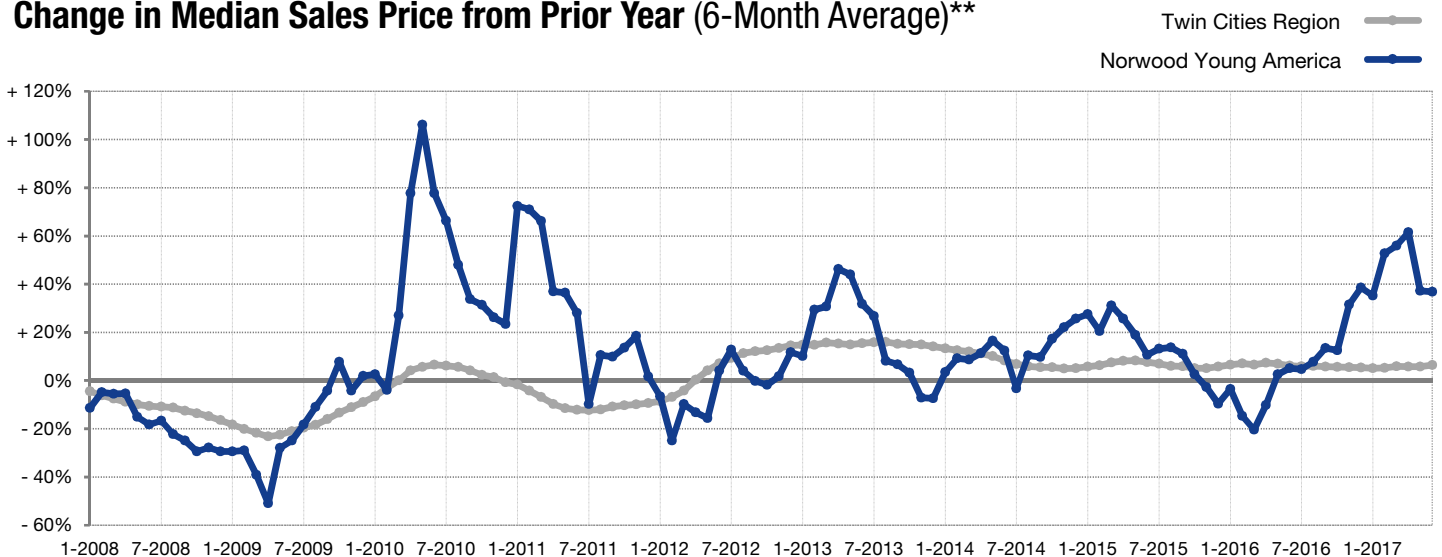
Change in
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	16	17	+ 6.3%	63	69	+ 9.5%
Closed Sales	12	7	-41.7%	39	42	+ 7.7%
Median Sales Price*	\$168,000	\$200,000	+ 19.0%	\$177,500	\$202,500	+ 14.1%
Average Sales Price*	\$191,709	\$196,429	+ 2.5%	\$177,963	\$210,227	+ 18.1%
Price Per Square Foot*	\$102	\$104	+ 1.7%	\$102	\$111	+ 8.6%
Percent of Original List Price Received*	96.9%	96.9%	0.0%	96.6%	96.1%	-0.5%
Days on Market Until Sale	83	47	-43.4%	73	64	-12.3%
Inventory of Homes for Sale	23	28	+ 21.7%	--	--	--
Months Supply of Inventory	3.2	3.5	+ 9.4%	--	--	--

* 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 July 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.