

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Oak Grove

+ 41.2%

Change in
New Listings

+ 36.4%

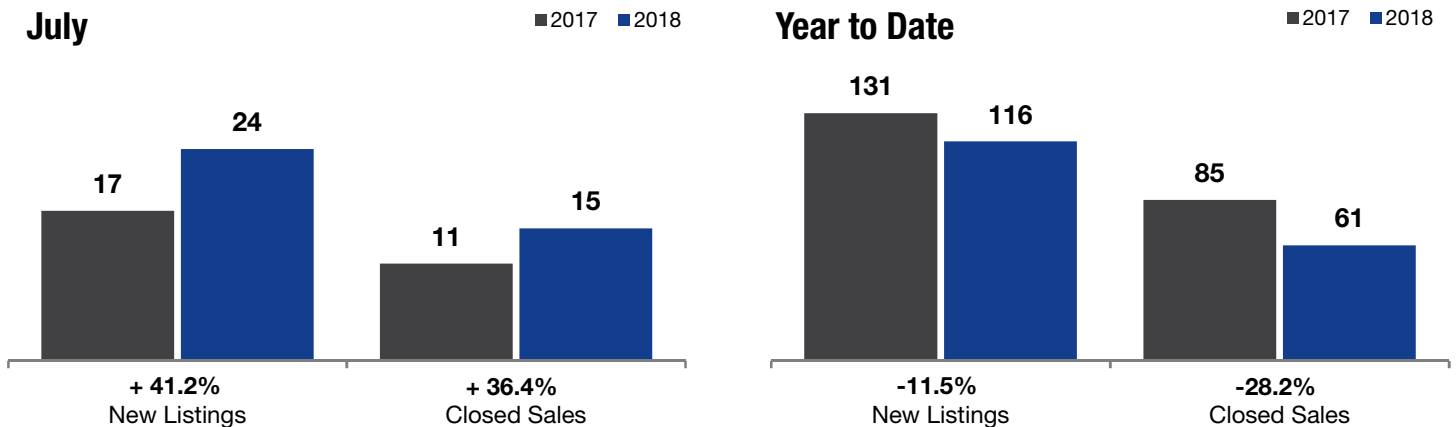
Change in
Closed Sales

+ 7.9%

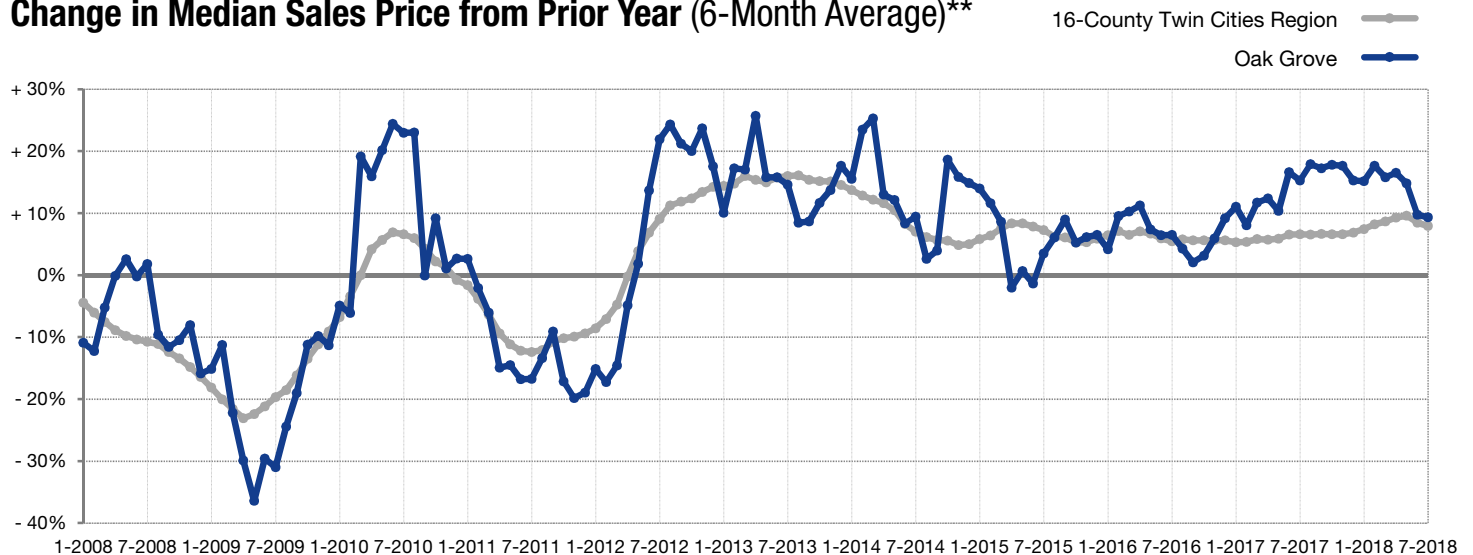
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	17	24	+ 41.2%	131	116	-11.5%
Closed Sales	11	15	+ 36.4%	85	61	-28.2%
Median Sales Price*	\$315,000	\$339,900	+ 7.9%	\$315,000	\$339,900	+ 7.9%
Average Sales Price*	\$319,732	\$337,365	+ 5.5%	\$331,289	\$358,922	+ 8.3%
Price Per Square Foot*	\$133	\$163	+ 22.9%	\$136	\$155	+ 13.8%
Percent of Original List Price Received*	98.1%	97.6%	-0.5%	98.9%	99.0%	+ 0.1%
Days on Market Until Sale	76	47	-38.2%	90	56	-37.8%
Inventory of Homes for Sale	48	43	-10.4%	--	--	--
Months Supply of Inventory	4.1	4.2	+ 2.4%	--	--	--

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