

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
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## Oak Grove

**- 19.0%**

**0.0%**

**+ 12.5%**

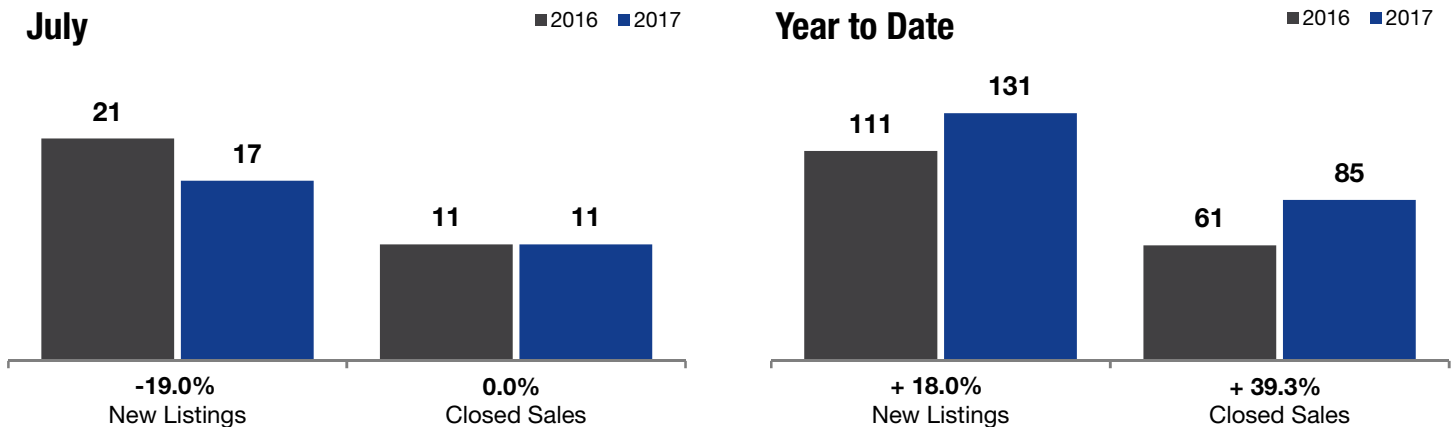
Change in  
New Listings

Change in  
Closed Sales

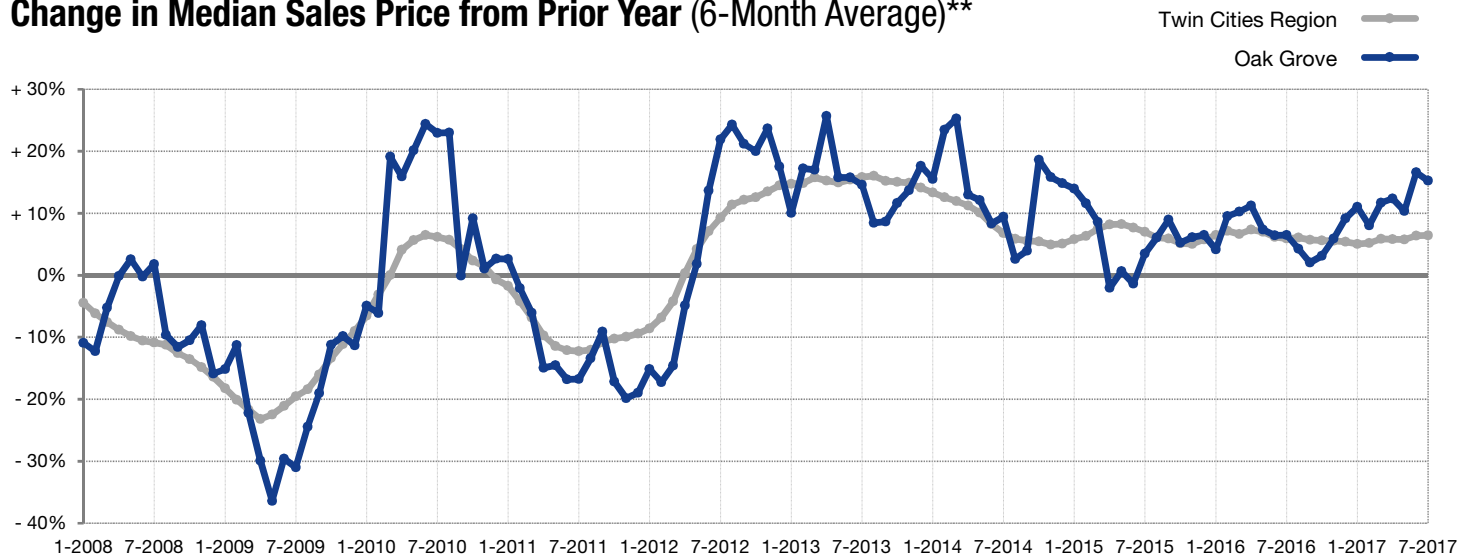
Change in  
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	21	17	-19.0%	111	131	+ 18.0%
Closed Sales	11	11	0.0%	61	85	+ 39.3%
Median Sales Price*	\$279,900	<b>\$315,000</b>	+ 12.5%	\$279,900	<b>\$315,000</b>	+ 12.5%
Average Sales Price*	\$320,395	<b>\$319,732</b>	-0.2%	\$297,086	<b>\$331,289</b>	+ 11.5%
Price Per Square Foot*	\$134	<b>\$133</b>	-1.2%	\$125	<b>\$136</b>	+ 8.8%
Percent of Original List Price Received*	98.3%	<b>98.1%</b>	-0.2%	98.1%	<b>98.9%</b>	+ 0.8%
Days on Market Until Sale	49	<b>76</b>	+ 55.1%	96	<b>90</b>	-6.3%
Inventory of Homes for Sale	37	<b>47</b>	+ 27.0%	--	--	--
Months Supply of Inventory	4.0	<b>4.0</b>	0.0%	--	--	--

\* 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.