

Local Market Update – July 2018

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



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Otsego

+ 64.4%

- 24.1%

+ 24.5%

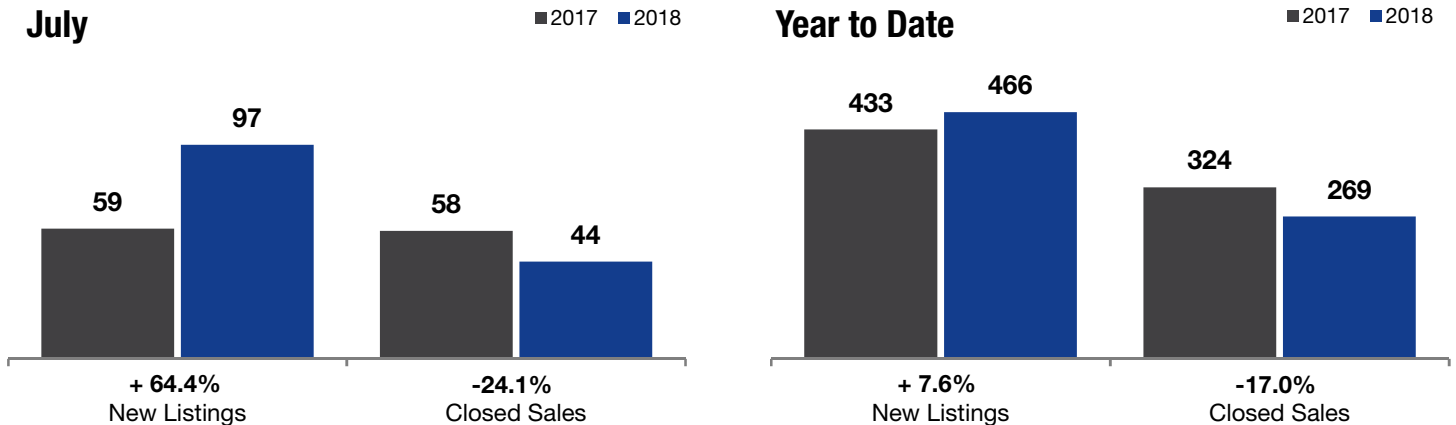
Change in
New Listings

Change in
Closed Sales

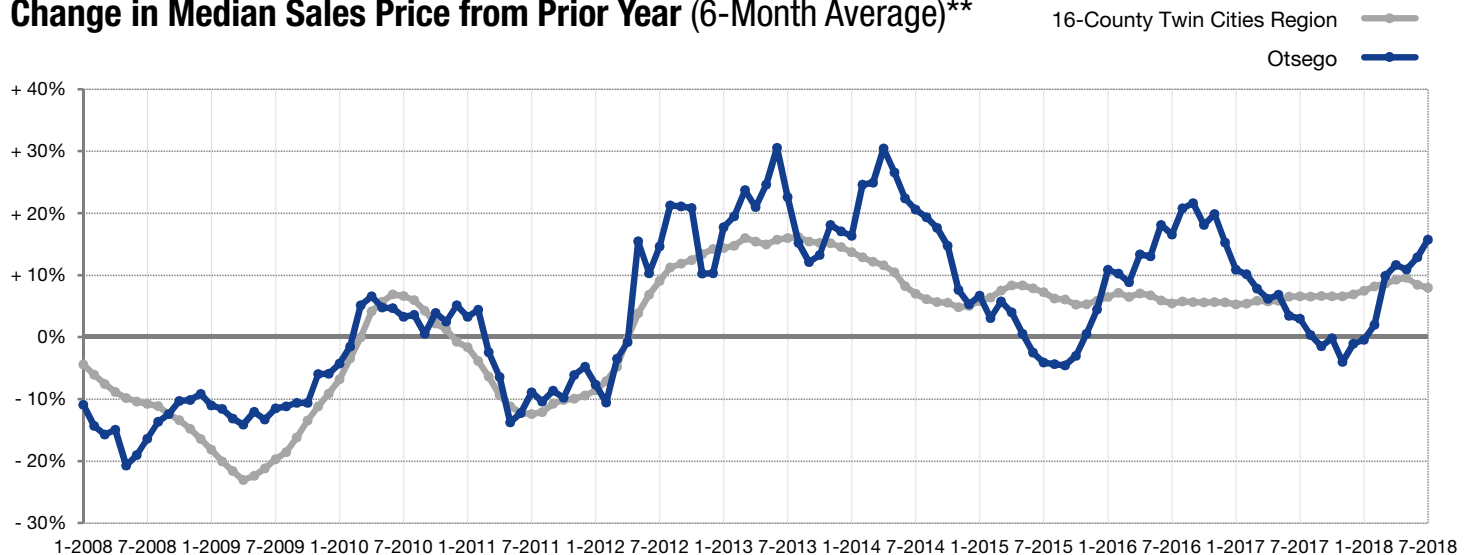
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	59	97	+ 64.4%	433	466	+ 7.6%
Closed Sales	58	44	-24.1%	324	269	-17.0%
Median Sales Price*	\$250,705	\$312,178	+ 24.5%	\$255,000	\$303,670	+ 19.1%
Average Sales Price*	\$258,418	\$305,412	+ 18.2%	\$267,601	\$299,790	+ 12.0%
Price Per Square Foot*	\$131	\$144	+ 9.8%	\$131	\$143	+ 9.0%
Percent of Original List Price Received*	99.5%	99.7%	+ 0.2%	98.9%	99.5%	+ 0.6%
Days on Market Until Sale	27	37	+ 37.0%	46	45	-2.2%
Inventory of Homes for Sale	96	114	+ 18.8%	--	--	--
Months Supply of Inventory	2.3	2.7	+ 17.4%	--	--	--

* 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.