

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Otsego

**0.0%**

Change in  
New Listings

**+ 5.5%**

Change in  
Closed Sales

**- 1.7%**

Change in  
Median Sales Price

### July

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	59	59	0.0%	461	433	-6.1%
Closed Sales	55	58	+ 5.5%	322	324	+ 0.6%
Median Sales Price*	\$255,000	<b>\$250,705</b>	-1.7%	\$252,250	<b>\$255,000</b>	+ 1.1%
Average Sales Price*	\$260,600	<b>\$258,927</b>	-0.6%	\$256,945	<b>\$267,692</b>	+ 4.2%
Price Per Square Foot*	\$126	<b>\$131</b>	+ 4.0%	\$122	<b>\$131</b>	+ 8.1%
Percent of Original List Price Received*	99.1%	<b>99.8%</b>	+ 0.7%	98.6%	<b>99.0%</b>	+ 0.4%
Days on Market Until Sale	58	<b>27</b>	-53.4%	55	<b>46</b>	-16.4%
Inventory of Homes for Sale	106	<b>95</b>	-10.4%	--	--	--
Months Supply of Inventory	2.4	<b>2.2</b>	-8.3%	--	--	--

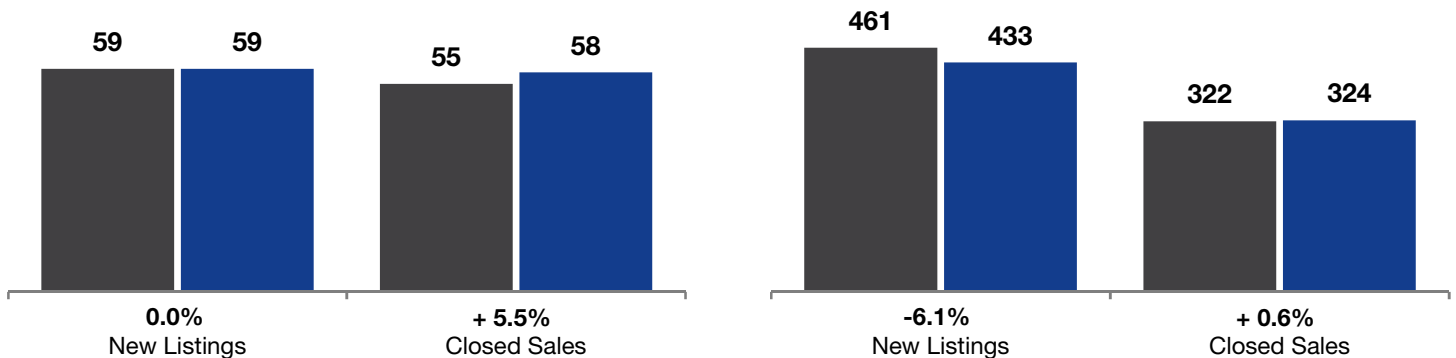
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

■ 2016 ■ 2017

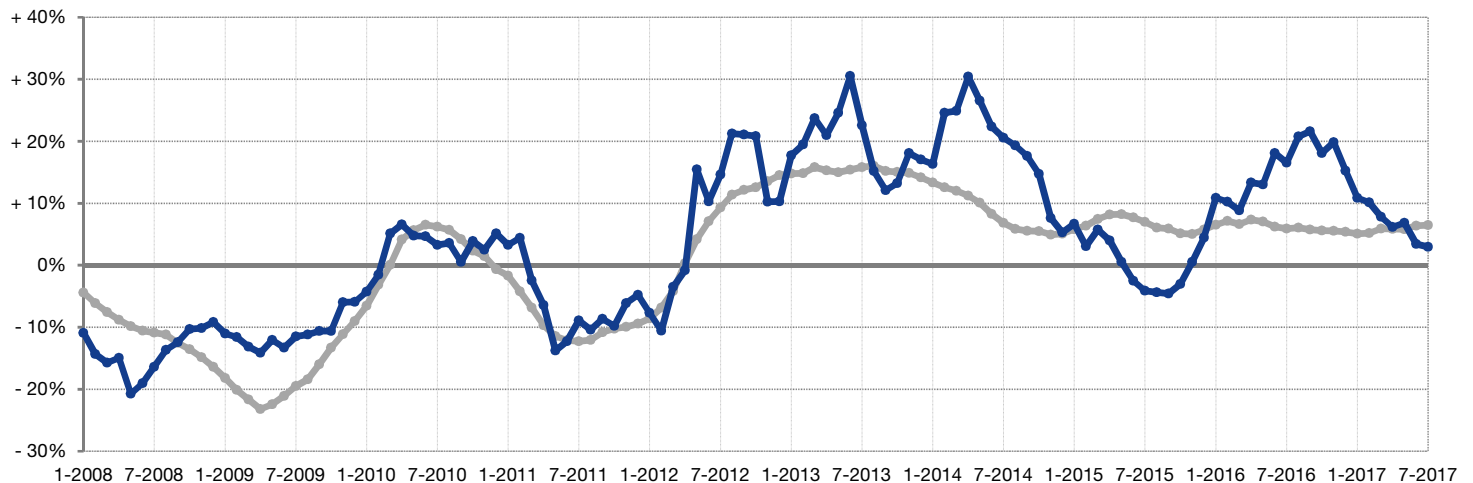
### Year to Date

■ 2016 ■ 2017



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

Twin Cities Region —  
Otsego —



\*\* 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.