

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

0.0%

- 50.0%

+ 8.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Ravenna Township

August

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	1	1	0.0%	15	11	-26.7%
Closed Sales	2	1	-50.0%	5	12	+ 140.0%
Median Sales Price*	\$232,500	\$253,000	+ 8.8%	\$245,000	\$305,363	+ 24.6%
Average Sales Price*	\$232,500	\$253,000	+ 8.8%	\$238,760	\$353,269	+ 48.0%
Price Per Square Foot*	\$185	\$148	-19.8%	\$142	\$146	+ 2.9%
Percent of Original List Price Received*	90.4%	97.3%	+ 7.6%	92.9%	100.5%	+ 8.2%
Days on Market Until Sale	68	35	-48.5%	125	45	-64.0%
Inventory of Homes for Sale	5	1	-80.0%	--	--	--
Months Supply of Inventory	3.6	0.6	-83.3%	--	--	--

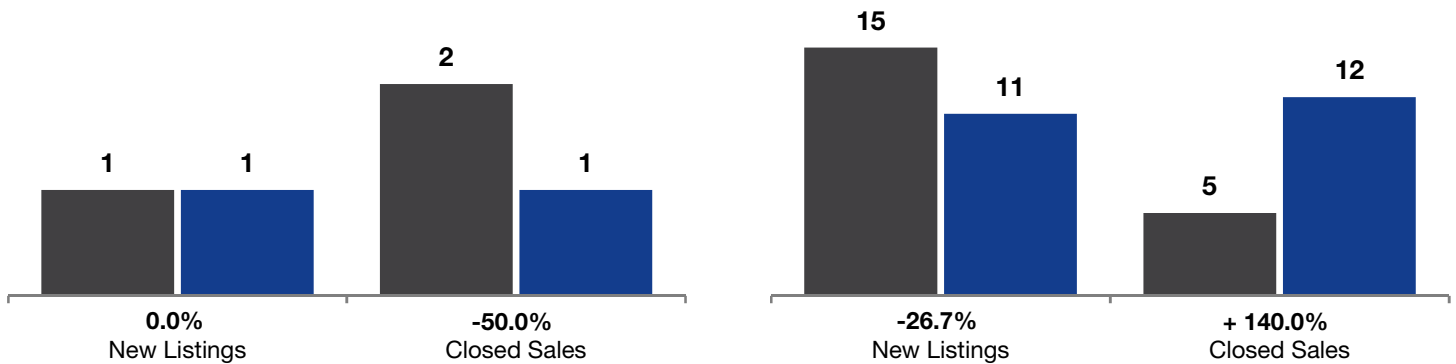
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

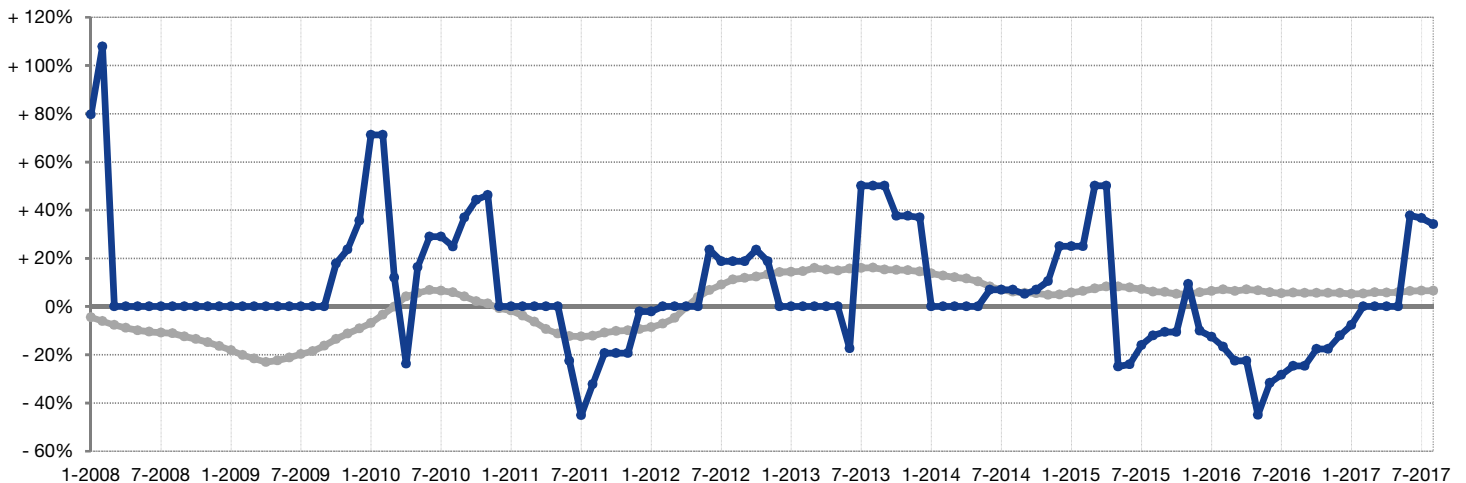
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Ravenna Township —



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