

# Local Market Update – June 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 200.0%**      **+ 50.0%**      **+ 113.5%**

Change in  
New Listings

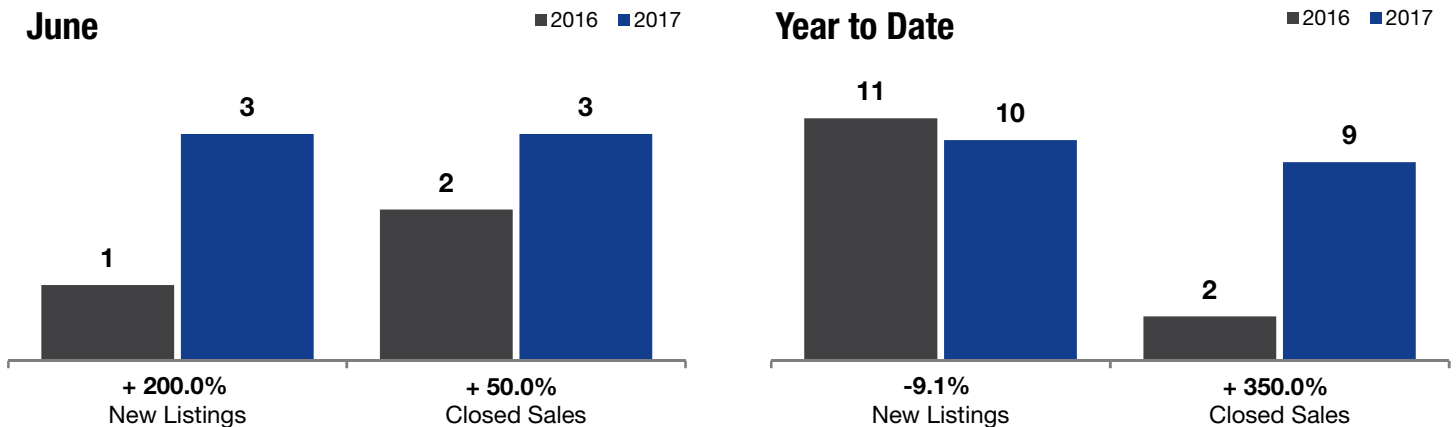
Change in  
Closed Sales

Change in  
Median Sales Price

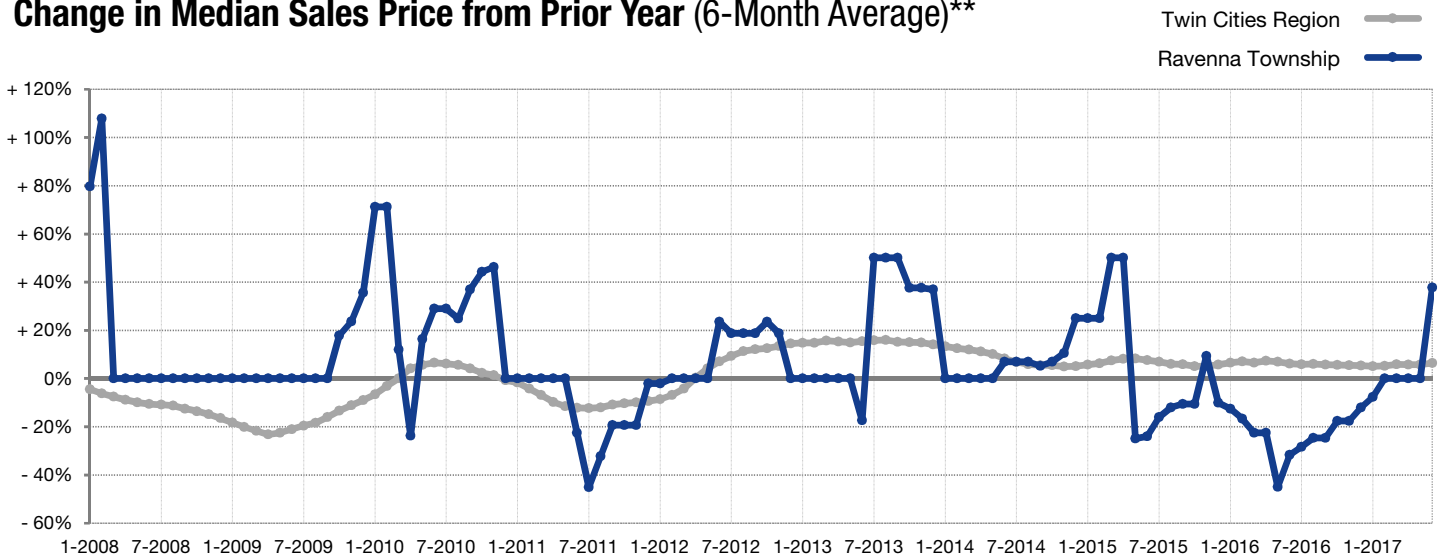
## Ravenna Township

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	1	3	+ 200.0%	11	10	-9.1%
Closed Sales	2	3	+ 50.0%	2	9	+ 350.0%
Median Sales Price*	\$239,400	<b>\$511,000</b>	+ 113.5%	\$239,400	<b>\$315,000</b>	+ 31.6%
Average Sales Price*	\$239,400	<b>\$517,000</b>	+ 116.0%	\$239,400	<b>\$380,025</b>	+ 58.7%
Price Per Square Foot*	\$113	<b>\$158</b>	+ 40.5%	\$113	<b>\$149</b>	+ 32.6%
Percent of Original List Price Received*	88.5%	<b>100.9%</b>	+ 14.0%	88.5%	<b>100.8%</b>	+ 13.9%
Days on Market Until Sale	184	<b>30</b>	-83.7%	184	<b>46</b>	-75.0%
Inventory of Homes for Sale	5	<b>2</b>	-60.0%	--	--	--
Months Supply of Inventory	5.0	<b>1.2</b>	-76.0%	--	--	--

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