

# Local Market Update – June 2017

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



MINNEAPOLIS AREA Association  
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## Red Wing

**- 8.3%**

**+ 40.0%**

**- 7.3%**

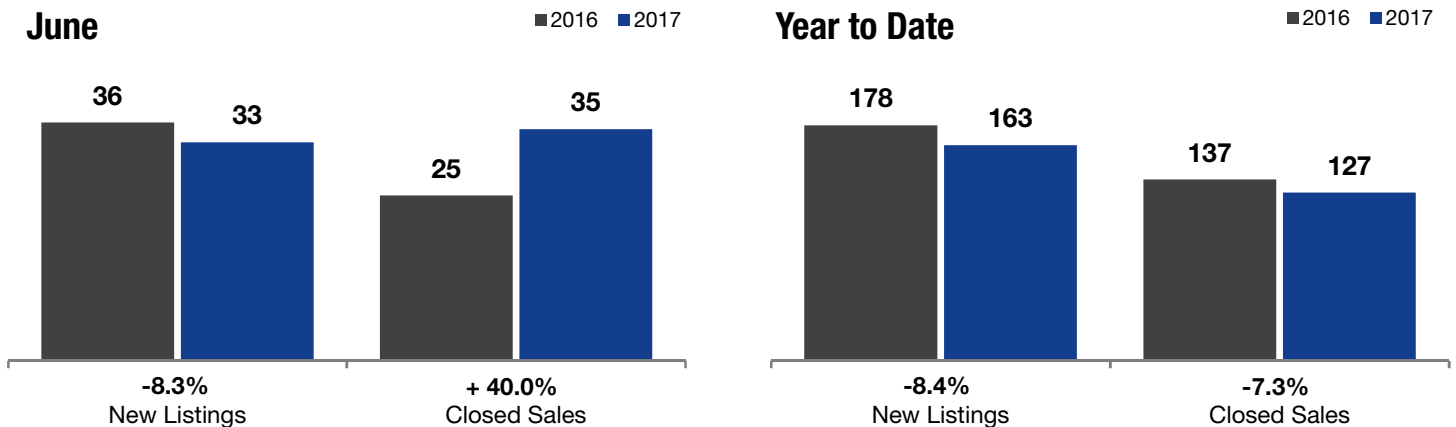
Change in  
New Listings

Change in  
Closed Sales

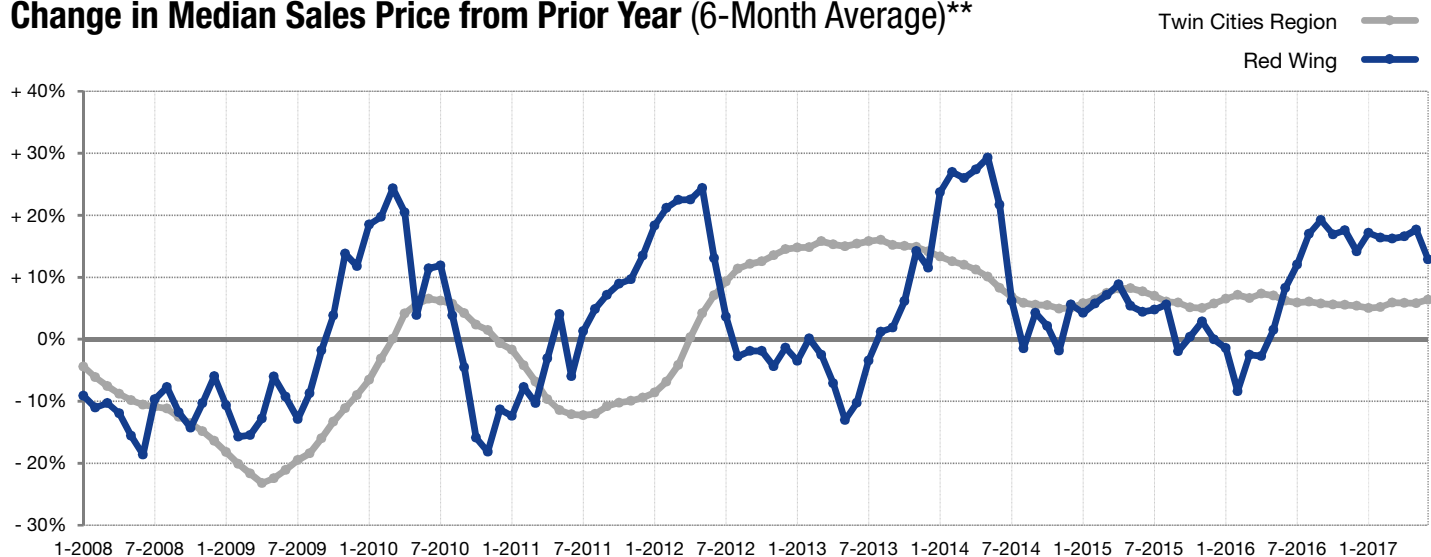
Change in  
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	36	<b>33</b>	-8.3%	178	<b>163</b>	-8.4%
Closed Sales	25	<b>35</b>	+ 40.0%	137	<b>127</b>	-7.3%
Median Sales Price*	\$169,900	<b>\$157,500</b>	-7.3%	\$158,750	<b>\$171,250</b>	+ 7.9%
Average Sales Price*	\$179,786	<b>\$172,136</b>	-4.3%	\$167,456	<b>\$203,057</b>	+ 21.3%
Price Per Square Foot*	\$92	<b>\$101</b>	+ 10.1%	\$92	<b>\$101</b>	+ 9.6%
Percent of Original List Price Received*	96.3%	<b>95.8%</b>	-0.5%	94.5%	<b>96.1%</b>	+ 1.7%
Days on Market Until Sale	73	<b>83</b>	+ 13.7%	100	<b>92</b>	-8.0%
Inventory of Homes for Sale	82	<b>69</b>	-15.9%	--	--	--
Months Supply of Inventory	3.4	<b>2.9</b>	-14.7%	--	--	--

\* 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.