

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Red Wing

- 36.6%

0.0%

- 3.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	41	26	-36.6%	258	222	-14.0%
Closed Sales	23	23	0.0%	193	176	-8.8%
Median Sales Price*	\$173,000	\$167,500	-3.2%	\$165,000	\$170,000	+ 3.0%
Average Sales Price*	\$185,318	\$193,827	+ 4.6%	\$175,089	\$200,665	+ 14.6%
Price Per Square Foot*	\$96	\$100	+ 4.6%	\$94	\$101	+ 7.2%
Percent of Original List Price Received*	96.6%	97.6%	+ 1.0%	95.2%	96.3%	+ 1.2%
Days on Market Until Sale	66	62	-6.1%	95	86	-9.5%
Inventory of Homes for Sale	98	70	-28.6%	--	--	--
Months Supply of Inventory	4.1	2.9	-29.3%	--	--	--

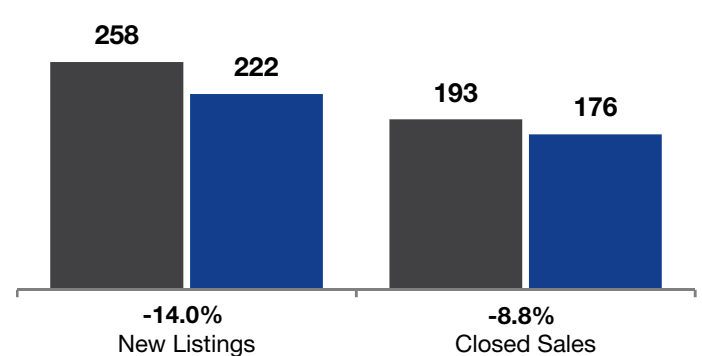
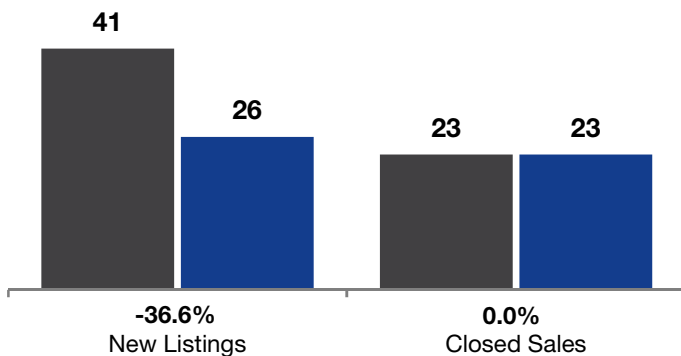
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

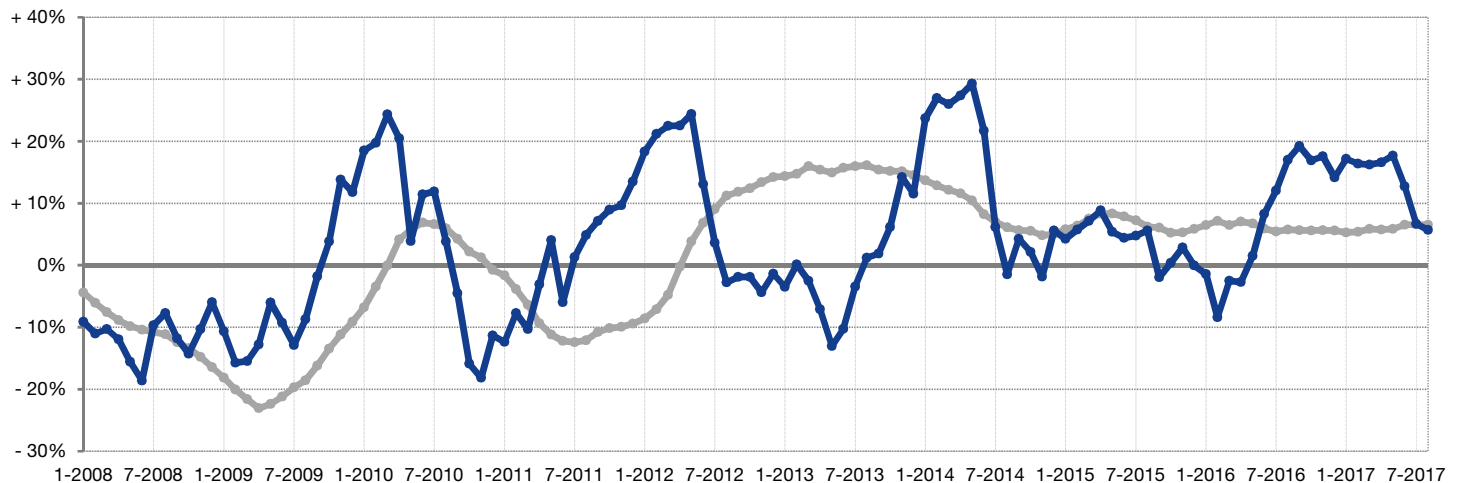
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Red Wing —



** 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.