

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Red Wing

**+ 18.5%**

Change in  
New Listings

**+ 4.3%**

Change in  
Closed Sales

**+ 20.9%**

Change in  
Median Sales Price

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	27	32	+ 18.5%	223	217	-2.7%
Closed Sales	23	24	+ 4.3%	176	174	-1.1%
Median Sales Price*	\$167,500	<b>\$202,500</b>	+ 20.9%	\$170,000	<b>\$188,000</b>	+ 10.6%
Average Sales Price*	\$193,827	<b>\$244,900</b>	+ 26.3%	\$200,665	<b>\$216,188</b>	+ 7.7%
Price Per Square Foot*	\$100	<b>\$121</b>	+ 20.7%	\$101	<b>\$108</b>	+ 6.5%
Percent of Original List Price Received*	97.6%	<b>98.4%</b>	+ 0.8%	96.3%	<b>96.3%</b>	0.0%
Days on Market Until Sale	62	<b>44</b>	-29.0%	86	<b>82</b>	-4.7%
Inventory of Homes for Sale	78	<b>73</b>	-6.4%	--	--	--
Months Supply of Inventory	3.3	<b>3.5</b>	+ 6.1%	--	--	--

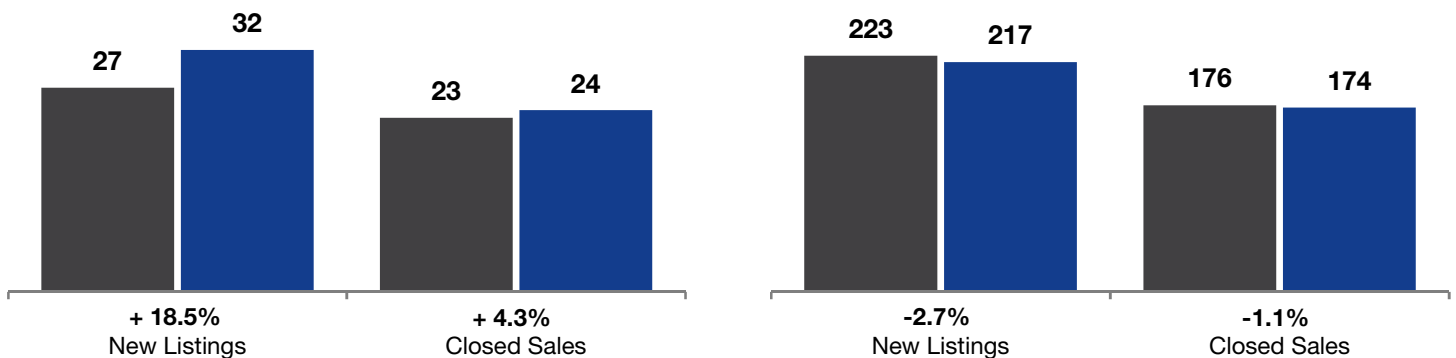
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

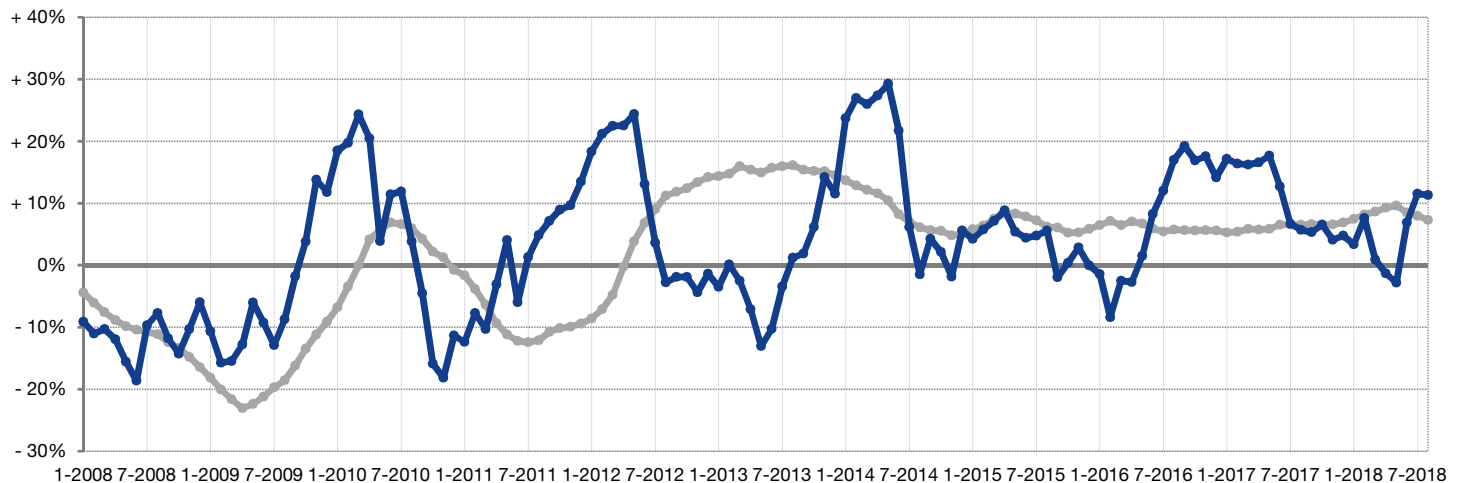
### Year to Date

■ 2017 ■ 2018



### 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.