

Local Market Update – June 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Savage

+ 2.9%

- 12.6%

+ 1.2%

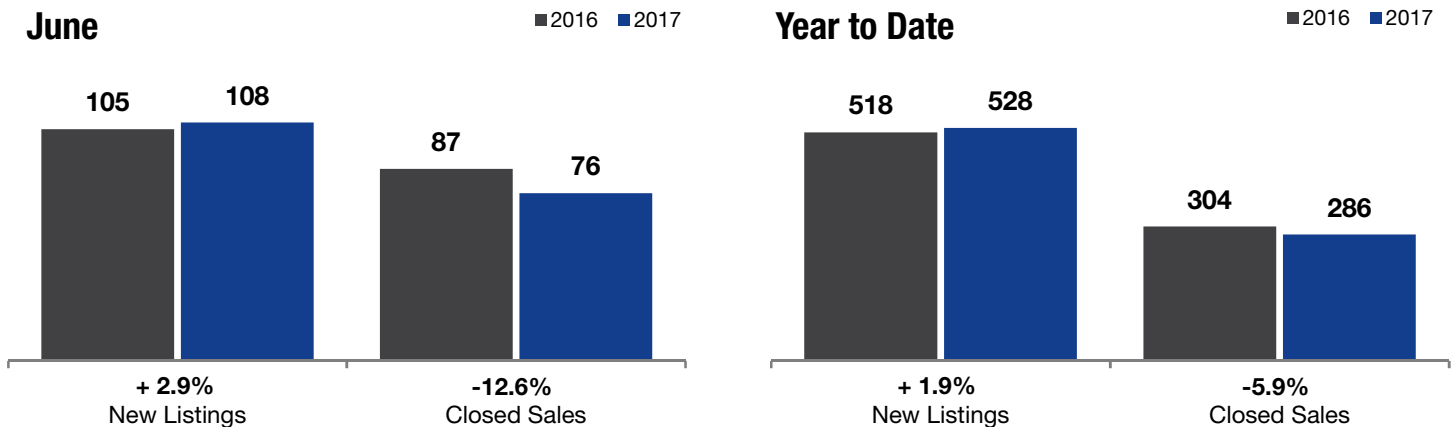
Change in
New Listings

Change in
Closed Sales

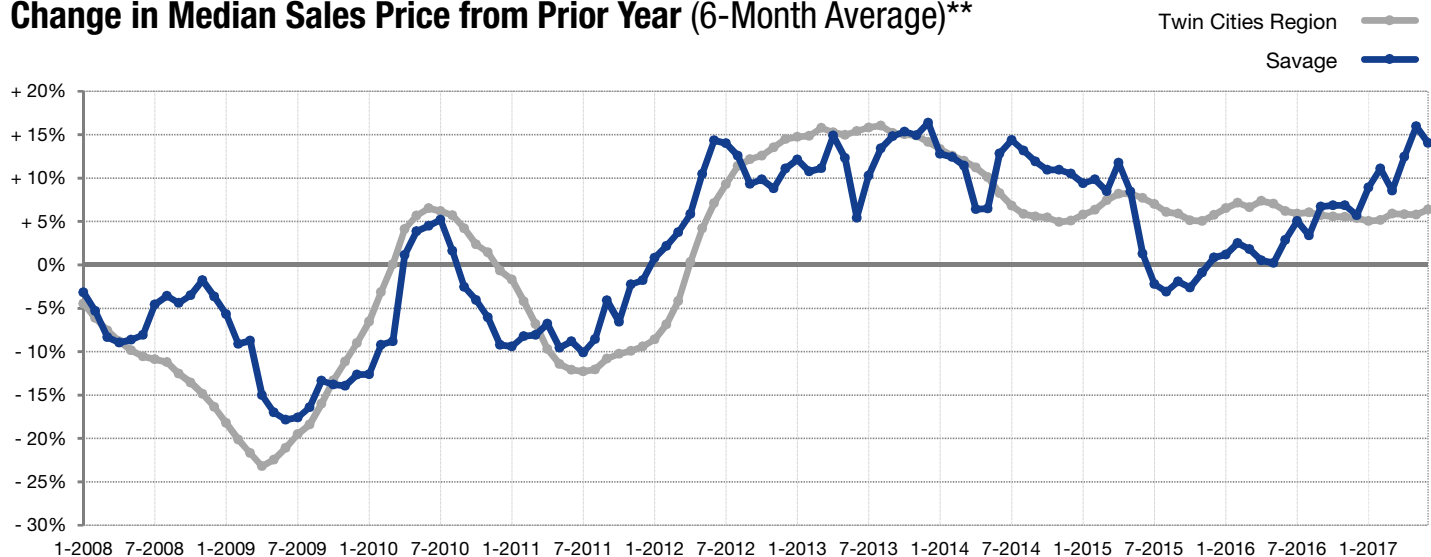
Change in
Median Sales Price

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	105	108	+ 2.9%	518	528	+ 1.9%
Closed Sales	87	76	-12.6%	304	286	-5.9%
Median Sales Price*	\$297,444	\$300,950	+ 1.2%	\$259,950	\$298,150	+ 14.7%
Average Sales Price*	\$301,968	\$307,737	+ 1.9%	\$280,657	\$306,254	+ 9.1%
Price Per Square Foot*	\$123	\$131	+ 6.5%	\$122	\$131	+ 7.5%
Percent of Original List Price Received*	99.1%	99.3%	+ 0.2%	98.7%	99.4%	+ 0.7%
Days on Market Until Sale	49	41	-16.3%	58	50	-13.8%
Inventory of Homes for Sale	171	162	-5.3%	--	--	--
Months Supply of Inventory	3.3	3.1	-6.1%	--	--	--

* 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.