

# Local Market Update – August 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Savage

**+ 30.0%**

Change in  
New Listings

**- 8.5%**

Change in  
Closed Sales

**+ 3.7%**

Change in  
Median Sales Price

### August

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	70	91	+ 30.0%	678	648	-4.4%
Closed Sales	82	75	-8.5%	444	429	-3.4%
Median Sales Price*	\$295,000	<b>\$306,000</b>	+ 3.7%	\$295,000	<b>\$315,250</b>	+ 6.9%
Average Sales Price*	\$307,285	<b>\$329,398</b>	+ 7.2%	\$304,782	<b>\$327,759</b>	+ 7.5%
Price Per Square Foot*	\$133	<b>\$139</b>	+ 3.9%	\$132	<b>\$140</b>	+ 5.9%
Percent of Original List Price Received*	99.7%	<b>99.8%</b>	-0.9%	99.6%	<b>99.1%</b>	-0.5%
Days on Market Until Sale	33	41	+ 24.2%	45	49	+ 8.9%
Inventory of Homes for Sale	158	149	-5.7%	--	--	--
Months Supply of Inventory	3.1	2.8	-9.7%	--	--	--

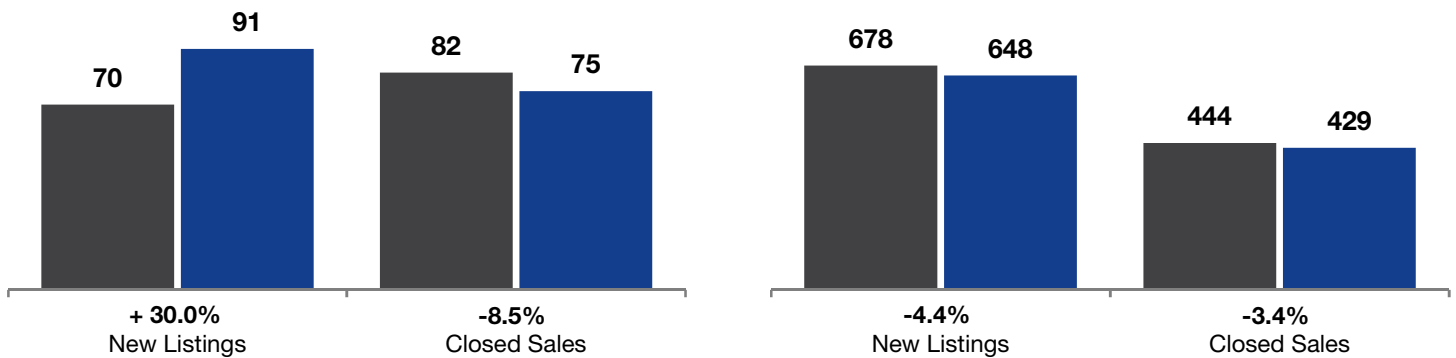
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2017 ■ 2018

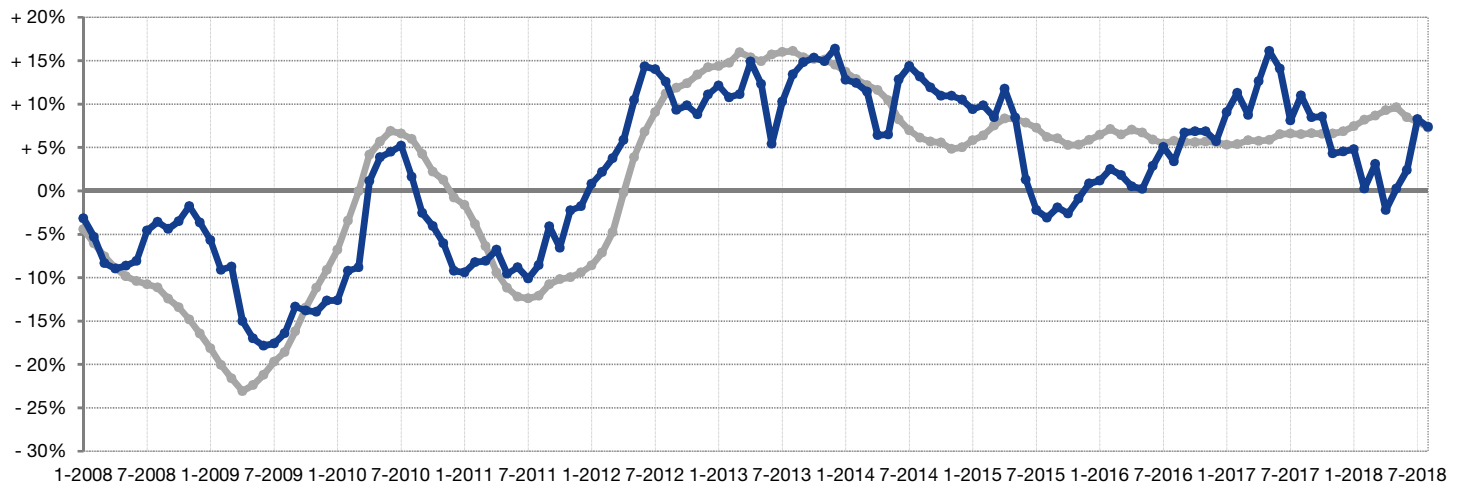
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Savage —



\*\* 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.