

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Savage

- 2.8%

+ 24.2%

+ 18.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	72	70	-2.8%	674	678	+ 0.6%
Closed Sales	66	82	+ 24.2%	445	441	-0.9%
Median Sales Price*	\$248,950	\$295,000	+ 18.5%	\$261,000	\$295,000	+ 13.0%
Average Sales Price*	\$264,031	\$307,285	+ 16.4%	\$281,332	\$304,782	+ 8.3%
Price Per Square Foot*	\$123	\$133	+ 8.7%	\$122	\$132	+ 8.1%
Percent of Original List Price Received*	98.2%	99.7%	+ 1.5%	98.6%	99.6%	+ 1.0%
Days on Market Until Sale	39	33	-15.4%	53	45	-15.1%
Inventory of Homes for Sale	150	151	+ 0.7%	--	--	--
Months Supply of Inventory	2.8	3.0	+ 7.1%	--	--	--

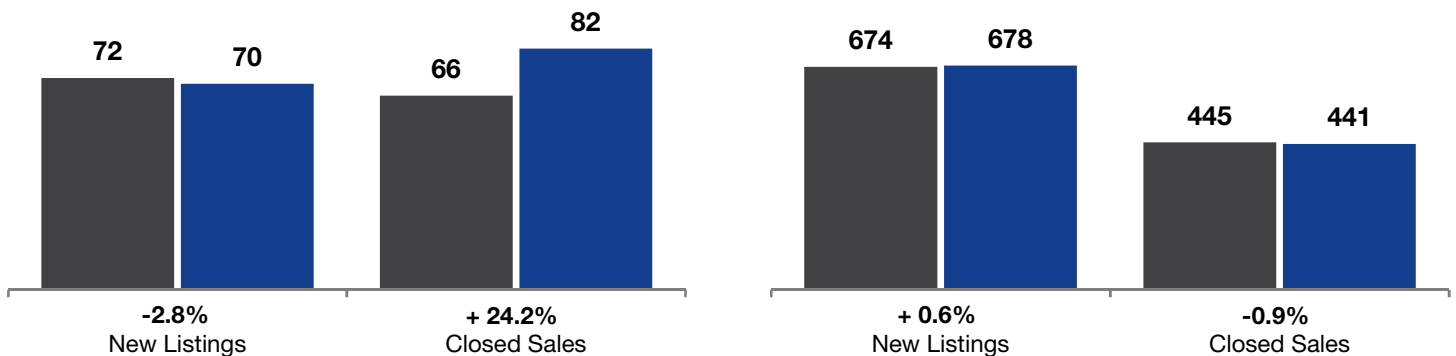
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

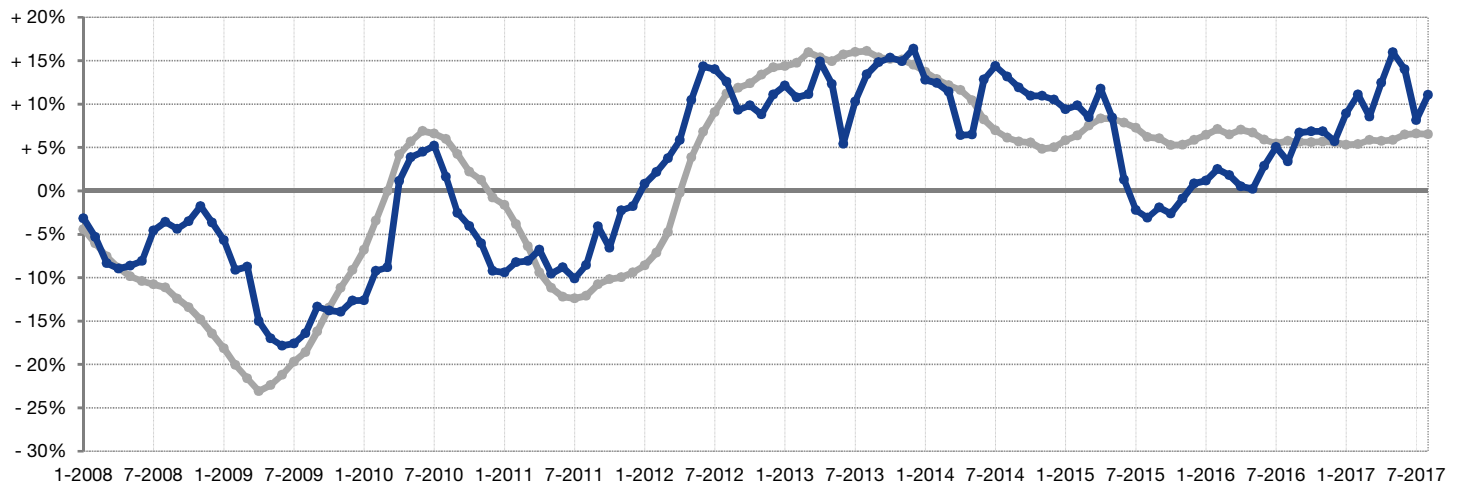
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.