

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Shorewood

**- 50.0%**

Change in  
New Listings

**- 31.6%**

Change in  
Closed Sales

**- 14.8%**

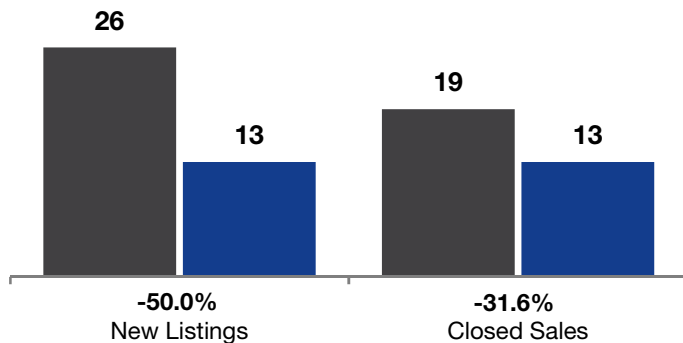
Change in  
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	26	13	-50.0%	165	157	-4.8%
Closed Sales	19	13	-31.6%	97	83	-14.4%
Median Sales Price*	\$675,000	<b>\$575,000</b>	-14.8%	\$445,700	<b>\$541,638</b>	+ 21.5%
Average Sales Price*	\$620,280	<b>\$534,231</b>	-13.9%	\$565,162	<b>\$649,544</b>	+ 14.9%
Price Per Square Foot*	\$176	<b>\$162</b>	-7.6%	\$173	<b>\$177</b>	+ 2.1%
Percent of Original List Price Received*	94.7%	<b>96.2%</b>	+ 1.6%	94.5%	<b>96.0%</b>	+ 1.6%
Days on Market Until Sale	108	<b>44</b>	-59.3%	115	<b>103</b>	-10.4%
Inventory of Homes for Sale	66	<b>70</b>	+ 6.1%	--	--	--
Months Supply of Inventory	6.0	<b>7.4</b>	+ 23.3%	--	--	--

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

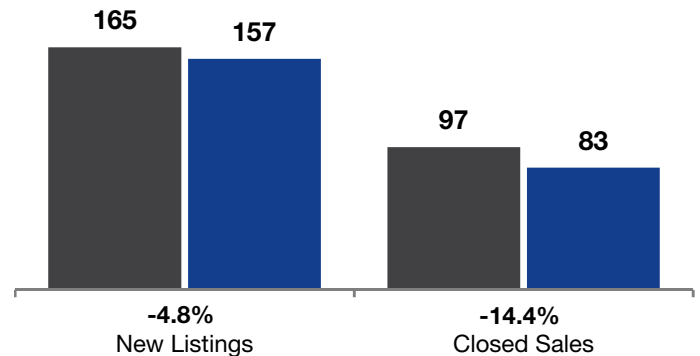
### August

■ 2016 ■ 2017



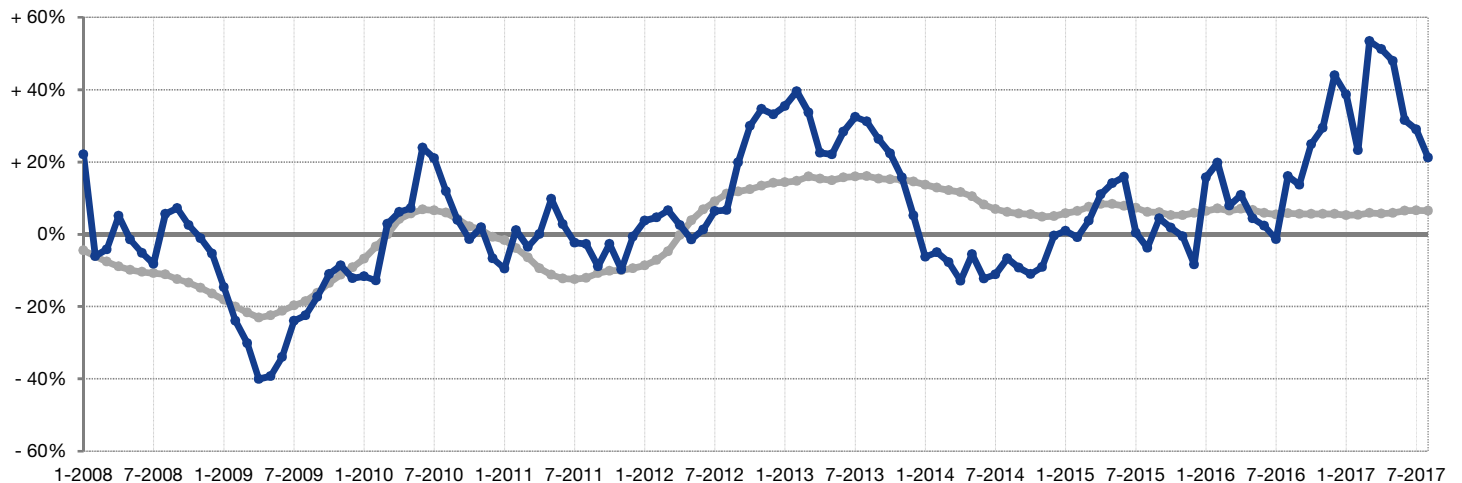
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
Shorewood —



\*\* 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.