

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Twin Cities Region

- 3.9%

Change in
New Listings

- 2.6%

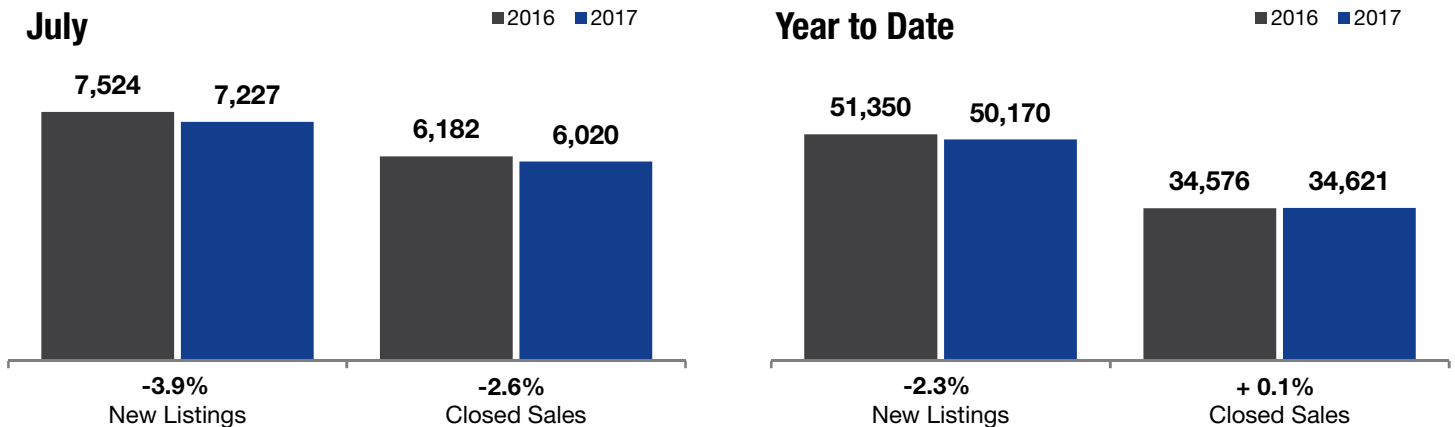
Change in
Closed Sales

+ 5.9%

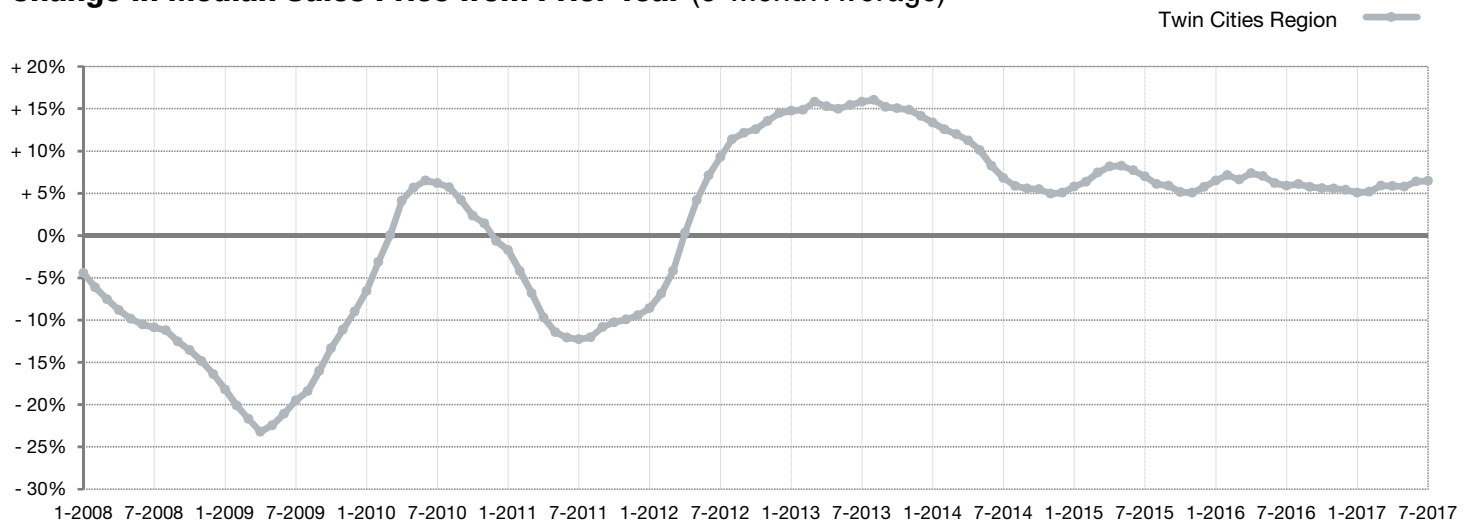
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	7,524	7,227	-3.9%	51,350	50,170	-2.3%
Closed Sales	6,182	6,020	-2.6%	34,576	34,621	+ 0.1%
Median Sales Price*	\$239,900	\$254,000	+ 5.9%	\$232,000	\$246,550	+ 6.3%
Average Sales Price*	\$281,508	\$304,134	+ 8.0%	\$273,352	\$293,720	+ 7.5%
Price Per Square Foot*	\$136	\$147	+ 8.0%	\$132	\$142	+ 7.6%
Percent of Original List Price Received*	98.4%	99.2%	+ 0.8%	97.7%	98.7%	+ 1.0%
Days on Market Until Sale	54	44	-18.5%	68	57	-16.2%
Inventory of Homes for Sale	15,188	12,407	-18.3%	--	--	--
Months Supply of Inventory	3.1	2.5	-19.4%	--	--	--

* 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 August 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.