

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Twin Cities Region

- 3.4%

Change in
New Listings

- 1.5%

Change in
Closed Sales

+ 5.5%

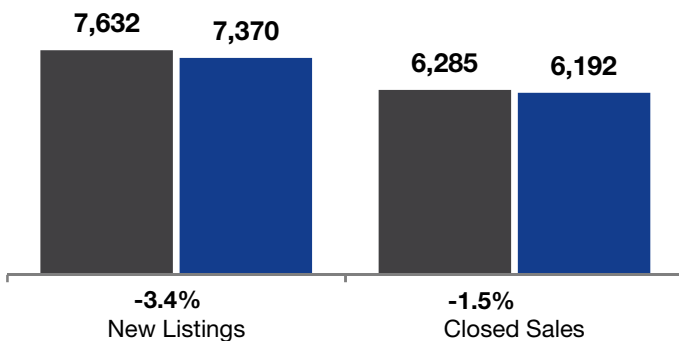
Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	7,632	7,370	-3.4%	52,266	51,066	-2.3%
Closed Sales	6,285	6,192	-1.5%	35,125	35,282	+ 0.4%
Median Sales Price*	\$238,400	\$251,500	+ 5.5%	\$230,000	\$245,000	+ 6.5%
Average Sales Price*	\$279,541	\$301,828	+ 8.0%	\$271,577	\$291,804	+ 7.4%
Price Per Square Foot*	\$135	\$146	+ 8.0%	\$132	\$142	+ 7.6%
Percent of Original List Price Received*	98.3%	99.1%	+ 0.8%	97.7%	98.7%	+ 1.0%
Days on Market Until Sale	55	46	-16.4%	69	58	-15.9%
Inventory of Homes for Sale	15,675	13,129	-16.2%	--	--	--
Months Supply of Inventory	3.1	2.6	-16.1%	--	--	--

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

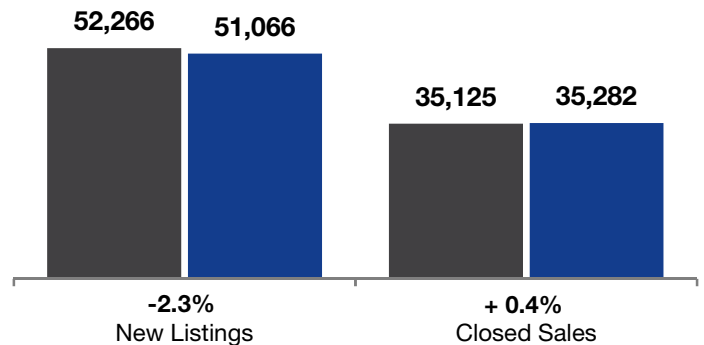
July

■ 2016 ■ 2017



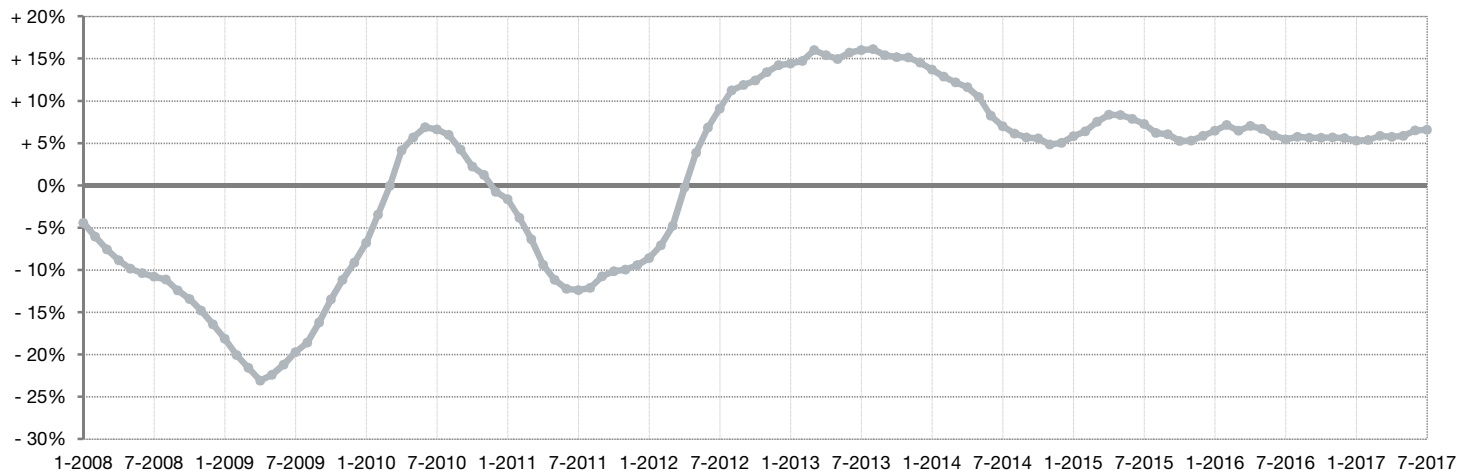
Year to Date

■ 2016 ■ 2017



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

Twin Cities Region



** 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 30, 2017. All data from NorthstarMLS. | Powered by ShowingTime.