

Local Market Update – July 2022

A RESEARCH TOOL PROVIDED BY MINNEAPOLIS AREA REALTORS®



Field

- 44.4%

Change in
New Listings

- 87.5%

Change in
Closed Sales

+ 57.5%

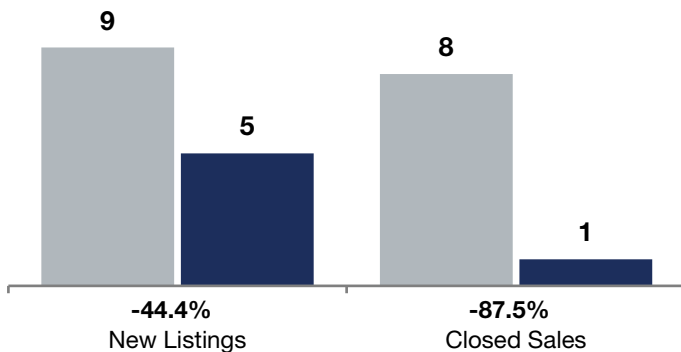
Change in
Median Sales Price

	July			Rolling 12 Months		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	9	5	-44.4%	109	59	-45.9%
Closed Sales	8	1	-87.5%	82	59	-28.0%
Median Sales Price*	\$371,500	\$585,000	+ 57.5%	\$355,000	\$383,250	+ 8.0%
Average Sales Price*	\$372,250	\$585,000	+ 57.2%	\$387,425	\$389,814	+ 0.6%
Price Per Square Foot*	\$206	\$266	+ 28.8%	\$231	\$236	+ 2.2%
Percent of Original List Price Received*	104.6%	112.7%	+ 7.7%	101.8%	101.6%	-0.2%
Days on Market Until Sale	17	3	-82.4%	25	29	+ 16.0%
Inventory of Homes for Sale	8	4	-50.0%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

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

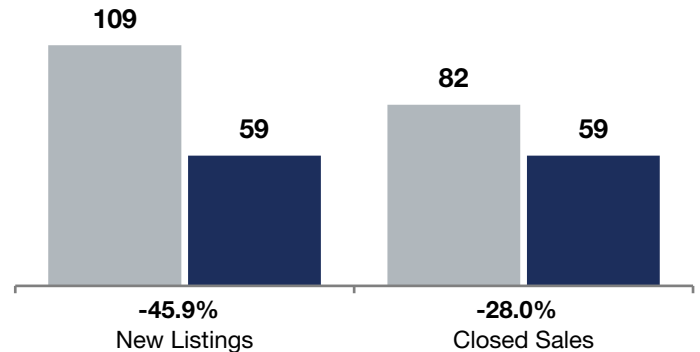
July

■ 2021 ■ 2022



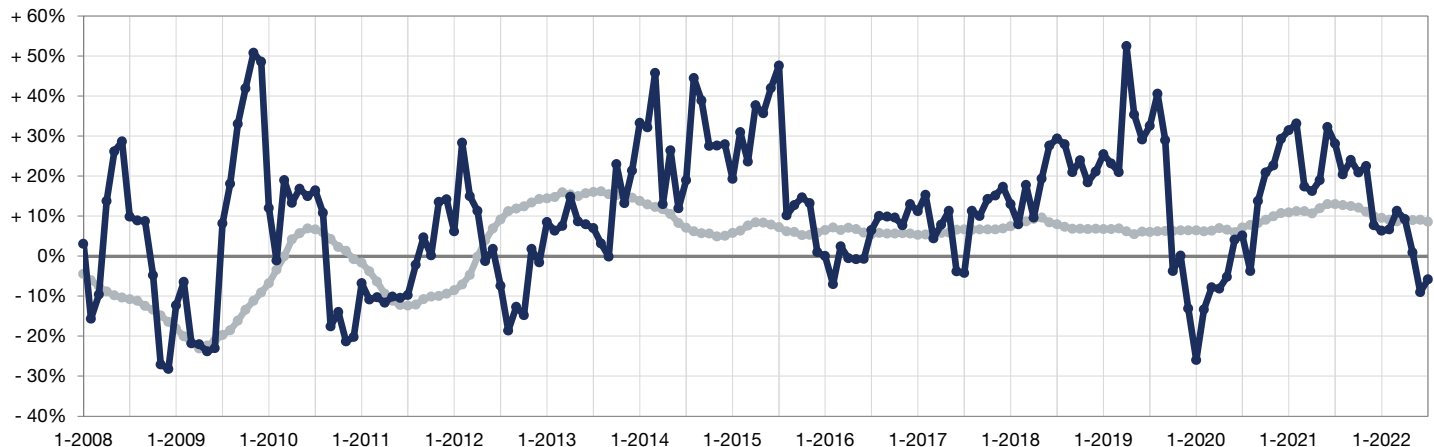
Rolling 12 Months

■ 2021 ■ 2022



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

16-County Twin Cities Region — 16-County Twin Cities Region
Field — Field



** 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.