

Local Market Update for July 2022

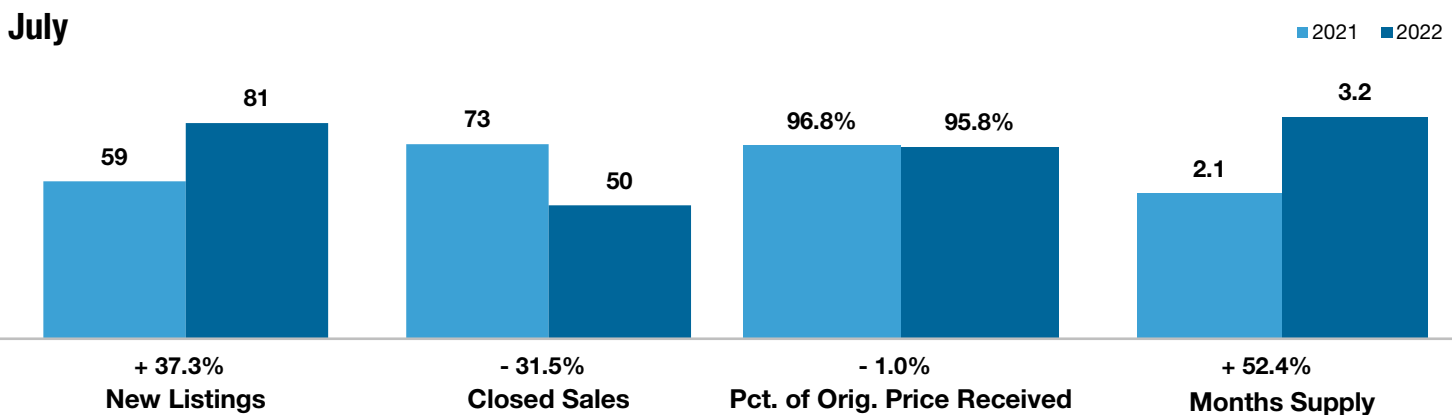
A Research Tool Provided by the Minnesota REALTORS®



1 – Northwest Region

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	59	81	+ 37.3%	332	393	+ 18.4%
Pending Sales	49	69	+ 40.8%	329	283	- 14.0%
Closed Sales	73	50	- 31.5%	315	253	- 19.7%
Median Sales Price*	\$171,775	\$166,950	- 2.8%	\$157,350	\$164,975	+ 4.8%
Percent of Original List Price Received*	96.8%	95.8%	- 1.0%	95.5%	95.6%	+ 0.1%
Days on Market Until Sale	63	67	+ 6.3%	73	48	- 34.2%
Months Supply of Inventory	2.1	3.2	+ 52.4%	--	--	--

* Does not account for sale concessions and/or down payment assistance. Note: Activity for one month can sometimes look extreme due to small sample size.



Historical Median Sales Price Rolling 12-Month Calculation

