

# Local Market Update for July 2022

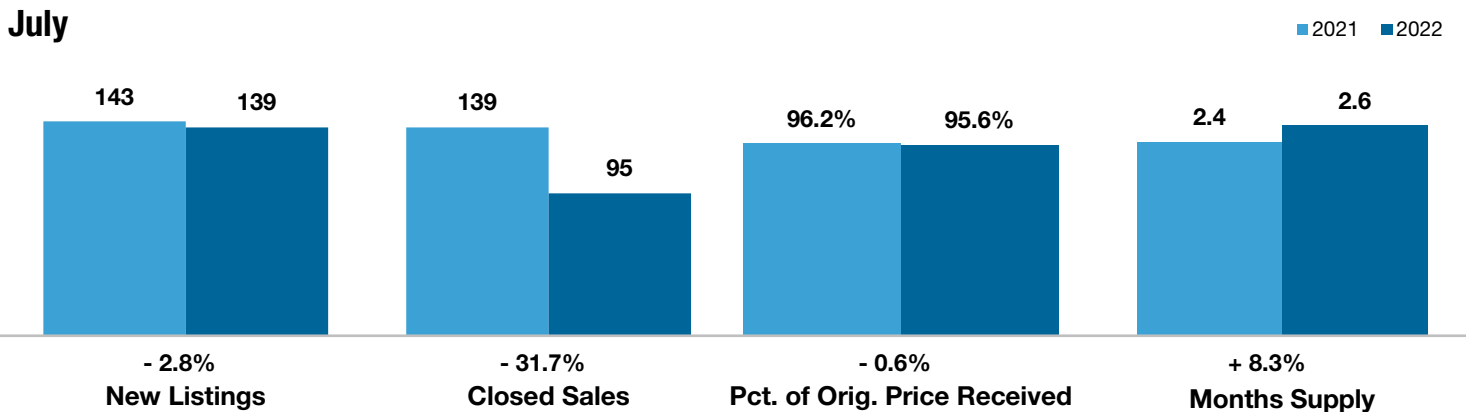
A Research Tool Provided by the Minnesota REALTORS®



## 8 – Southwest Region

Key Metrics	July			Year to Date		
	2021	2022	Percent Change	Thru 7-2021	Thru 7-2022	Percent Change
New Listings	143	139	- 2.8%	802	816	+ 1.7%
Pending Sales	119	100	- 16.0%	732	658	- 10.1%
Closed Sales	139	95	- 31.7%	684	604	- 11.7%
Median Sales Price*	\$150,000	\$177,500	+ 18.3%	\$140,700	\$160,000	+ 13.7%
Percent of Original List Price Received*	96.2%	95.6%	- 0.6%	94.9%	96.0%	+ 1.2%
Days on Market Until Sale	60	35	- 41.7%	73	52	- 28.8%
Months Supply of Inventory	2.4	2.6	+ 8.3%	--	--	--

\* 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

