

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

*Home of the CLHMS™*

AUGUST  
2022



TWIN CITIES  

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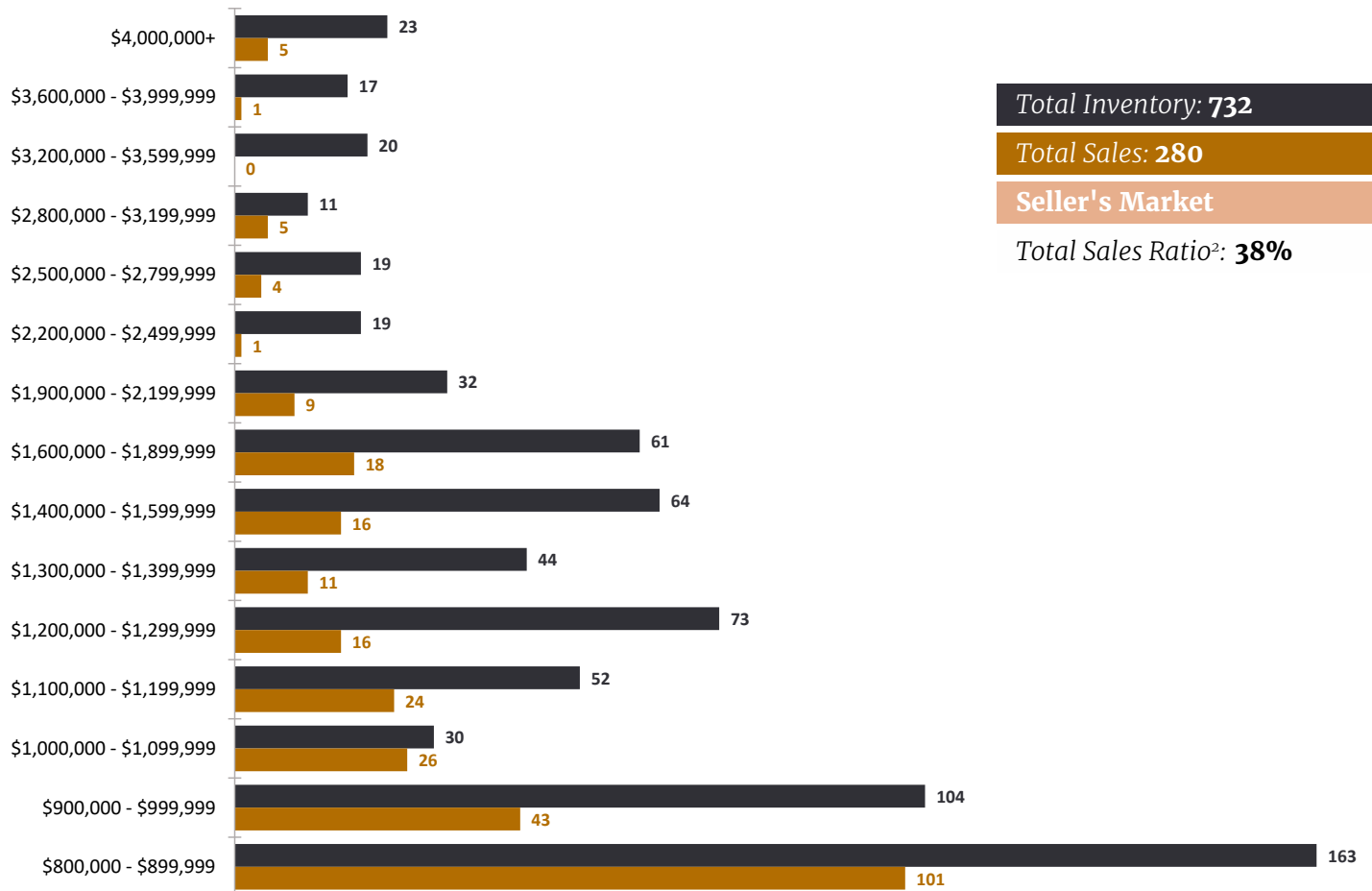
MINNESOTA

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | JULY 2022

Inventory Sales

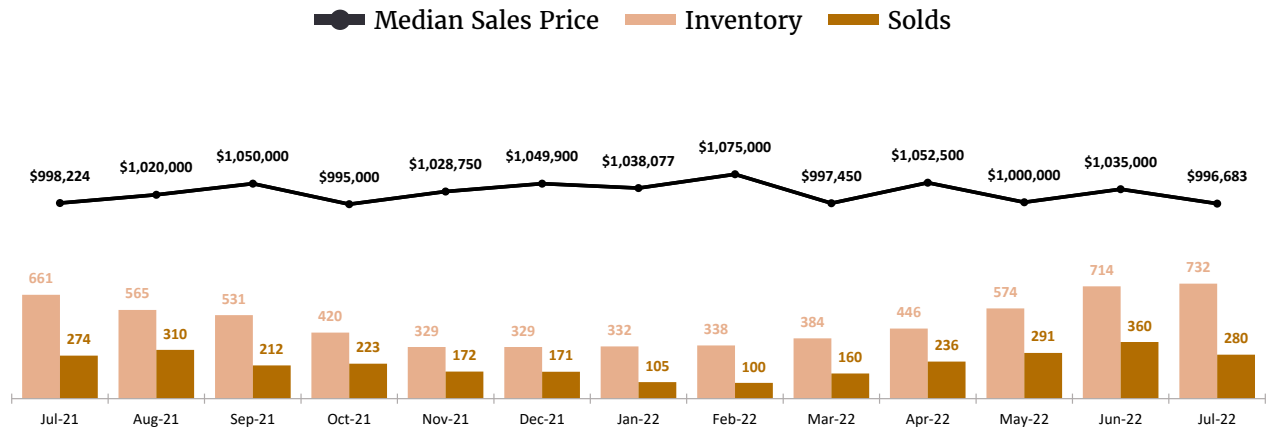
Luxury Benchmark Price<sup>1</sup>: **\$800,000**



Square Feet <sup>3</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$885,000	4	2	34	86	40%
3,000 - 3,999	\$920,000	4	2	89	169	53%
4,000 - 4,999	\$985,000	5	3	88	238	37%
5,000 - 5,999	\$1,150,000	5	3	45	154	29%
6,000 - 6,999	\$1,785,874	5	4	14	33	42%
7,000+	\$2,015,835	5	4	10	52	19%

<sup>1</sup> The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup> Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

### 13-MONTH LUXURY MARKET TREND<sup>4</sup>



### MEDIAN DATA REVIEW | JULY

#### TOTAL INVENTORY

Jul. 2021	Jul. 2022
<b>661</b>	<b>732</b>

VARIANCE: **11%**

#### TOTAL SOLDS

Jul. 2021	Jul. 2022
<b>274</b>	<b>280</b>

VARIANCE: **2%**

#### SALES PRICE

Jul. 2021	Jul. 2022
<b>\$998k</b>	<b>\$997k</b>

VARIANCE: **0%**

#### SALE PRICE PER SQFT.

Jul. 2021	Jul. 2022
<b>\$230</b>	<b>\$261</b>

VARIANCE: **13%**

#### SALE TO LIST PRICE RATIO

Jul. 2021	Jul. 2022
<b>100.00%</b>	<b>100.00%</b>

VARIANCE: **0%**

#### DAYS ON MARKET

Jul. 2021	Jul. 2022
<b>9</b>	<b>10</b>

VARIANCE: **11%**

## TWIN CITIES MARKET SUMMARY | JULY 2022

- The Twin Cities single-family luxury market is a **Seller's Market** with a **38% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in July 2022.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **87%**.
- The median luxury sales price for single-family homes is **\$996,683**.
- The median days on market for July 2022 was **10** days, up from **9** in July 2021.

<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.