

# Local Market Update – February 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Big Lake

**+ 79.3%**

Change in  
New Listings

**+ 33.3%**

Change in  
Closed Sales

**+ 19.0%**

Change in  
Median Sales Price

### February

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	29	52	+ 79.3%	60	73	+ 21.7%
Closed Sales	15	20	+ 33.3%	31	37	+ 19.4%
Median Sales Price*	\$184,900	\$220,000	+ 19.0%	\$185,500	\$227,150	+ 22.5%
Average Sales Price*	\$207,403	\$243,773	+ 17.5%	\$202,727	\$244,783	+ 20.7%
Price Per Square Foot*	\$124	\$125	+ 1.3%	\$117	\$133	+ 13.5%
Percent of Original List Price Received*	99.7%	99.7%	0.0%	98.7%	98.4%	-0.3%
Days on Market Until Sale	57	78	+ 36.8%	72	69	-4.2%
Inventory of Homes for Sale	66	59	-10.6%	--	--	--
Months Supply of Inventory	2.0	1.7	-15.0%	--	--	--

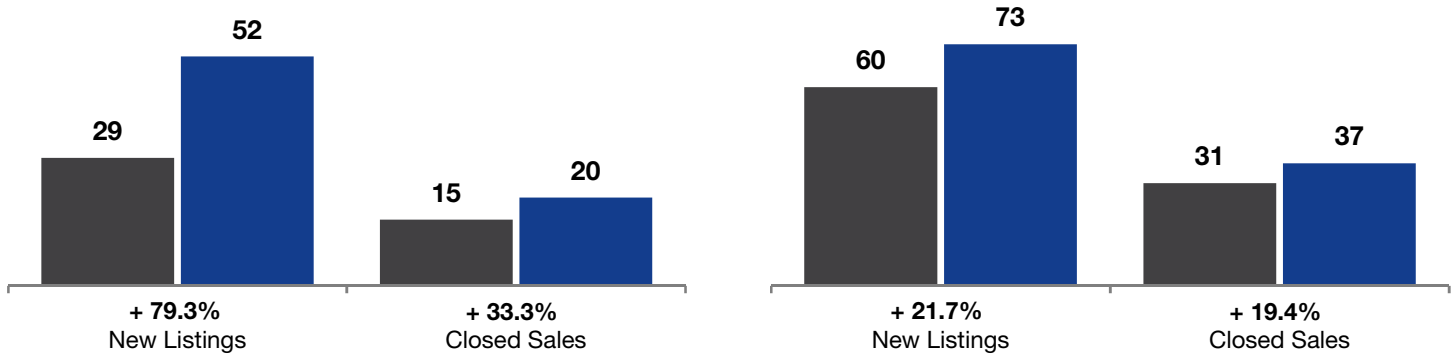
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### February

■ 2017 ■ 2018

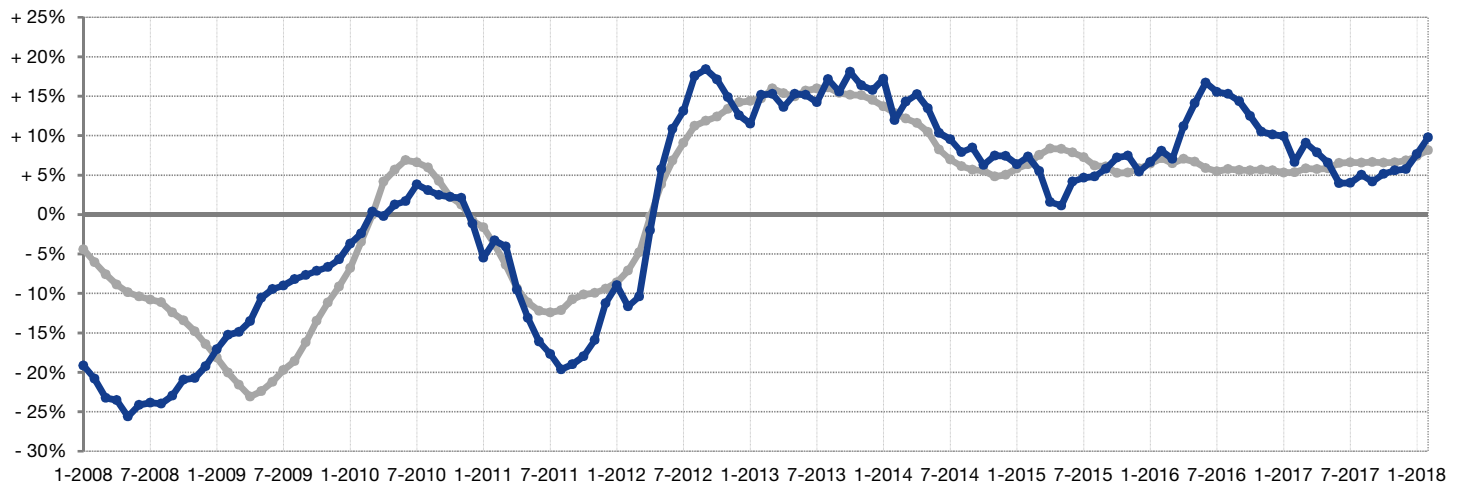
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Big Lake —



\*\* 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 March 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.