

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Big Lake

+ 57.6%

- 19.6%

+ 9.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	33	52	+ 57.6%	386	438	+ 13.5%
Closed Sales	51	41	-19.6%	294	260	-11.6%
Median Sales Price*	\$222,000	\$243,900	+ 9.9%	\$214,900	\$235,350	+ 9.5%
Average Sales Price*	\$229,330	\$258,835	+ 12.9%	\$224,029	\$248,634	+ 11.0%
Price Per Square Foot*	\$122	\$133	+ 9.0%	\$122	\$133	+ 8.7%
Percent of Original List Price Received*	99.6%	98.3%	-1.3%	99.4%	99.4%	0.0%
Days on Market Until Sale	38	34	-10.5%	52	41	-21.2%
Inventory of Homes for Sale	74	98	+ 32.4%	--	--	--
Months Supply of Inventory	2.1	3.0	+ 42.9%	--	--	--

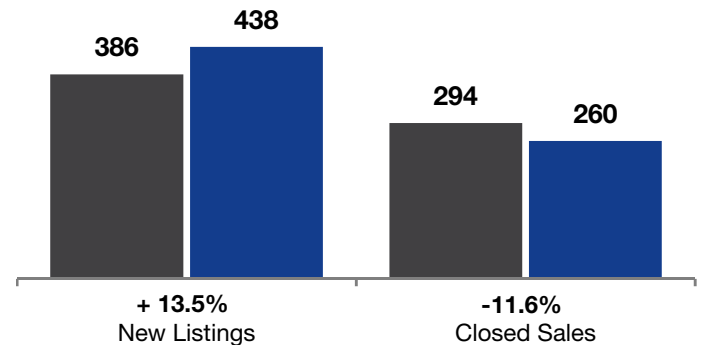
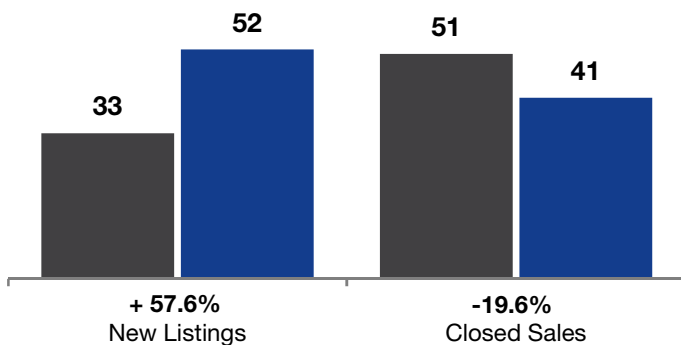
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2017 ■ 2018

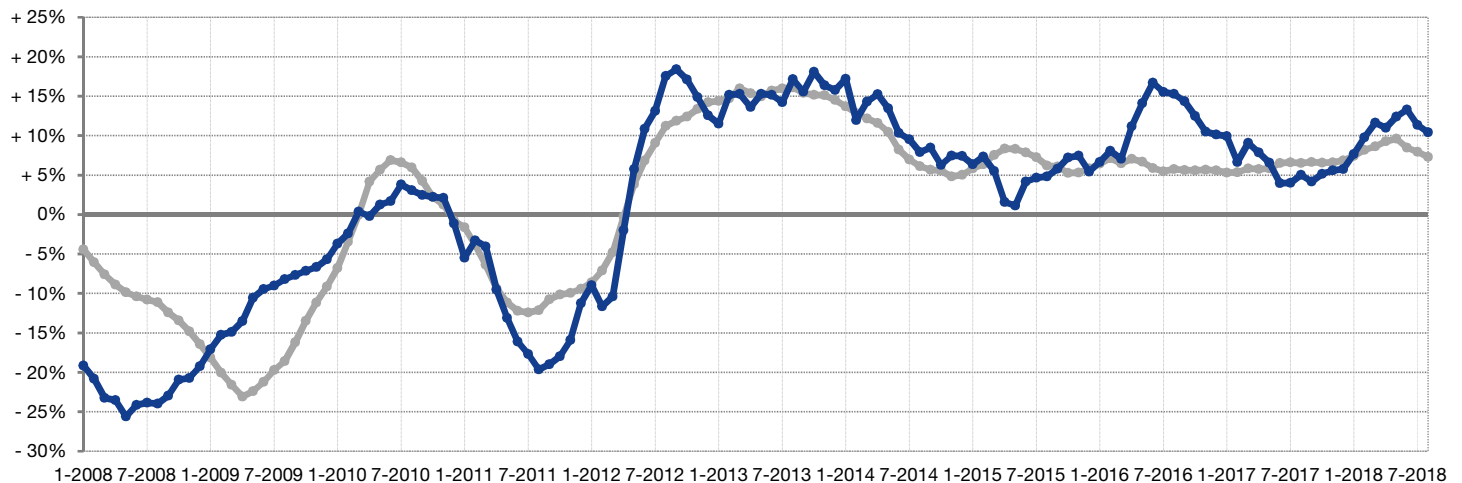
Year to Date

■ 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.