

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
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Forest Lake

- 36.4%

0.0%

+ 17.1%

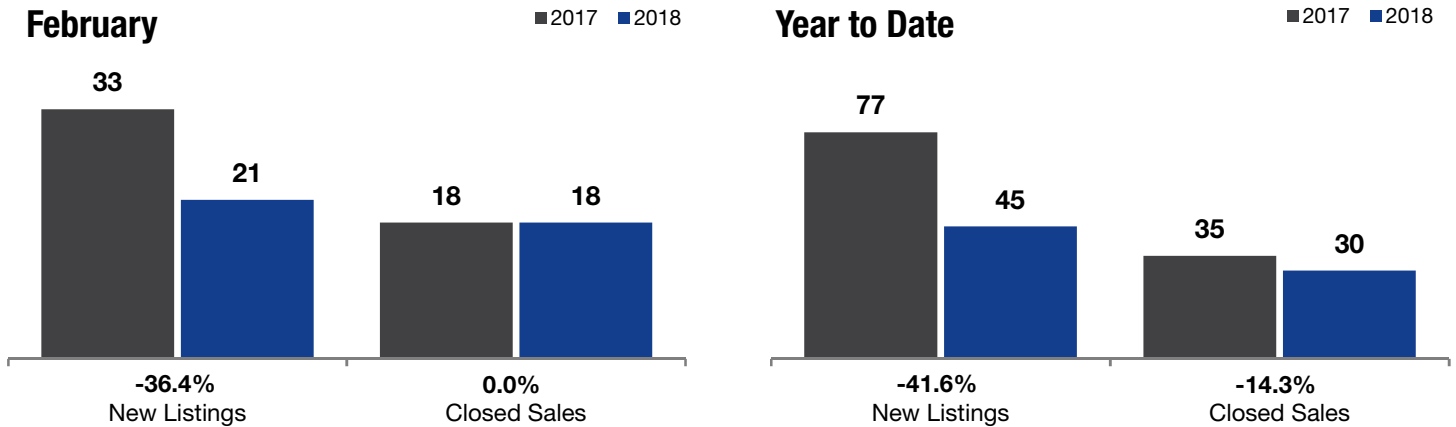
Change in
New Listings

Change in
Closed Sales

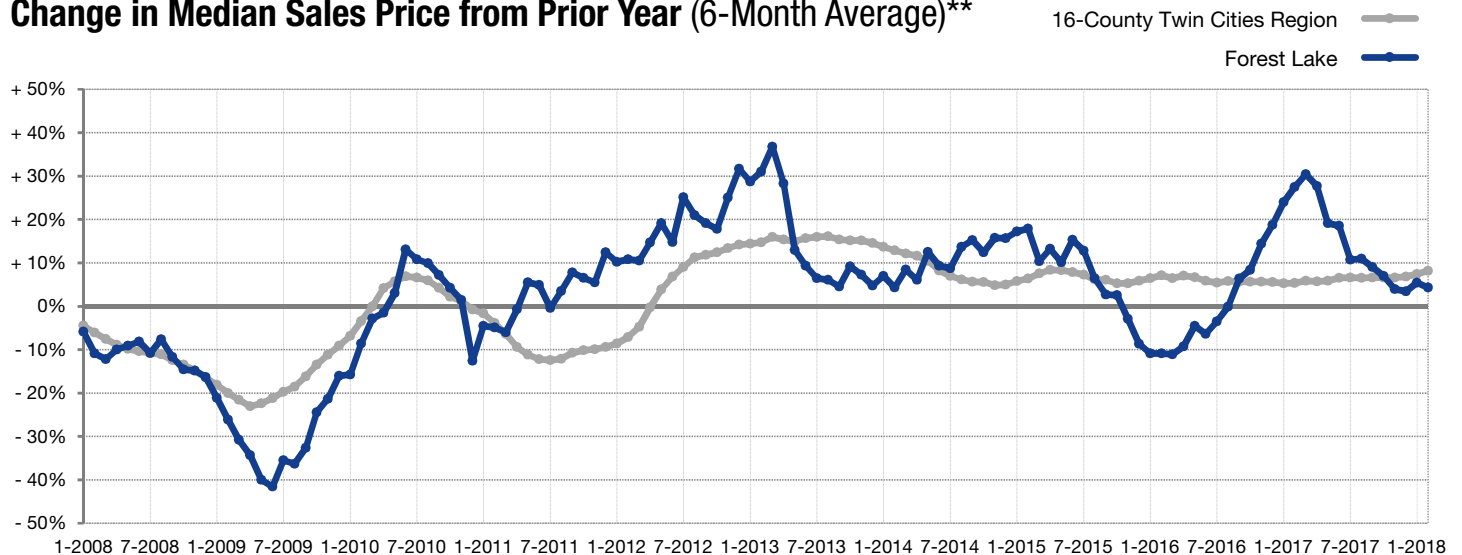
Change in
Median Sales Price

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	33	21	-36.4%	77	45	-41.6%
Closed Sales	18	18	0.0%	35	30	-14.3%
Median Sales Price*	\$228,450	\$267,475	+ 17.1%	\$245,000	\$304,975	+ 24.5%
Average Sales Price*	\$232,350	\$272,032	+ 17.1%	\$266,604	\$296,100	+ 11.1%
Price Per Square Foot*	\$119	\$132	+ 11.0%	\$120	\$139	+ 16.6%
Percent of Original List Price Received*	93.4%	99.2%	+ 6.2%	94.7%	98.7%	+ 4.2%
Days on Market Until Sale	64	70	+ 9.4%	93	68	-26.9%
Inventory of Homes for Sale	86	49	-43.0%	--	--	--
Months Supply of Inventory	2.6	1.5	-42.3%	--	--	--

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



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



** 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.