

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Forest Lake

- 4.9%

+ 8.3%

+ 13.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	41	39	-4.9%	466	453	-2.8%
Closed Sales	36	39	+ 8.3%	309	325	+ 5.2%
Median Sales Price*	\$238,375	\$270,000	+ 13.3%	\$228,950	\$254,000	+ 10.9%
Average Sales Price*	\$310,715	\$296,018	-4.7%	\$276,457	\$284,067	+ 2.8%
Price Per Square Foot*	\$139	\$142	+ 2.2%	\$126	\$139	+ 10.4%
Percent of Original List Price Received*	94.4%	97.5%	+ 3.3%	96.4%	98.3%	+ 2.0%
Days on Market Until Sale	107	85	-20.6%	83	71	-14.5%
Inventory of Homes for Sale	114	92	-19.3%	--	--	--
Months Supply of Inventory	3.4	2.7	-20.6%	--	--	--

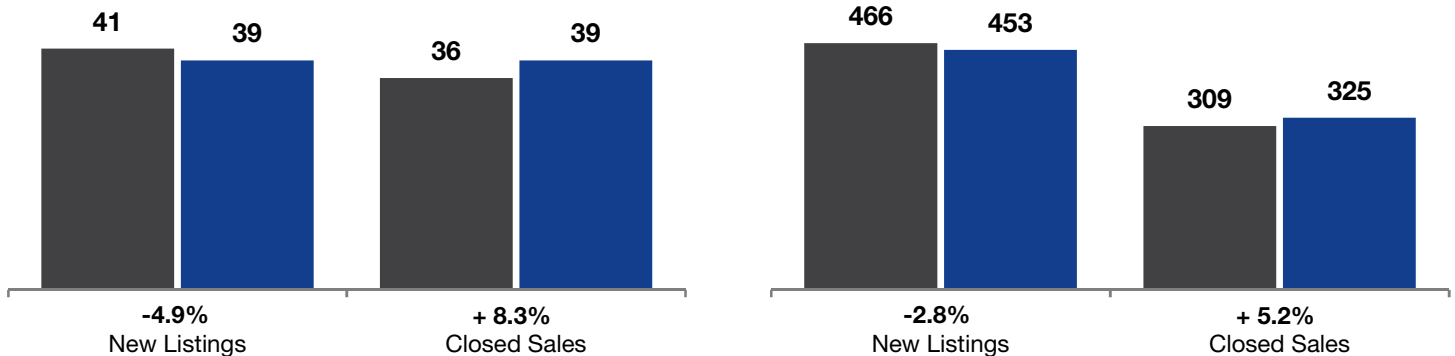
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

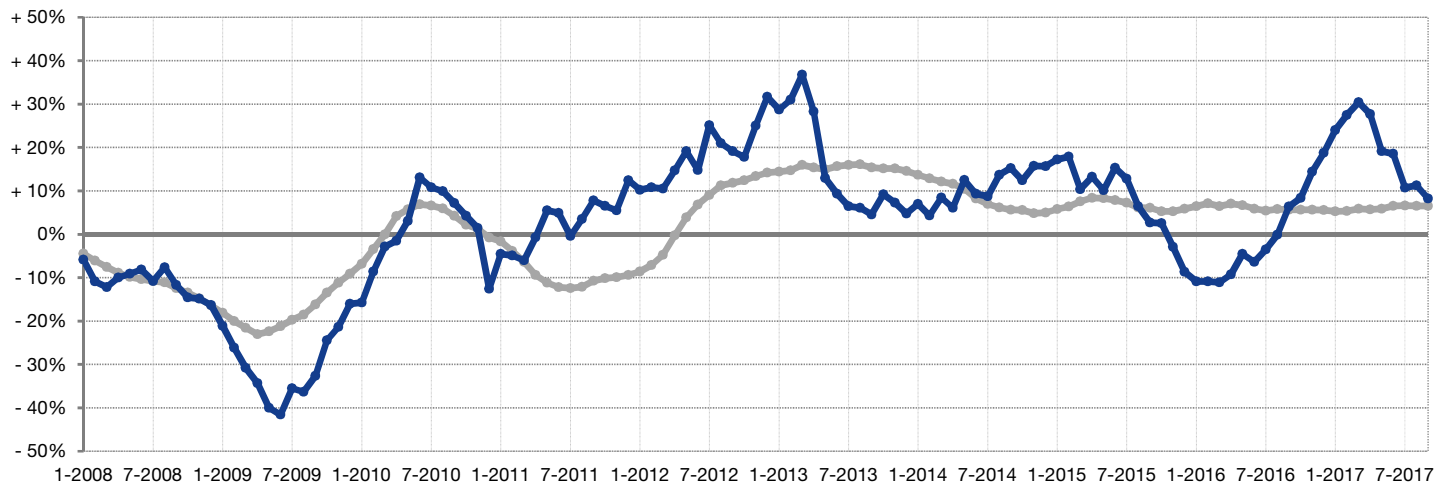
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Forest 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.