

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Forest Lake

+ 5.8%

Change in
New Listings

+ 7.0%

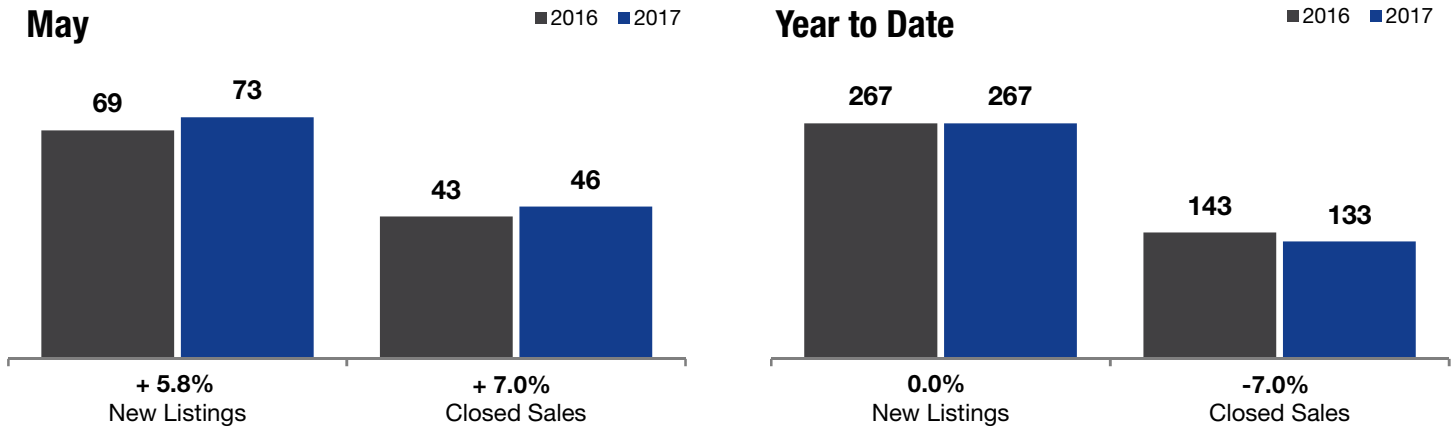
Change in
Closed Sales

+ 8.3%

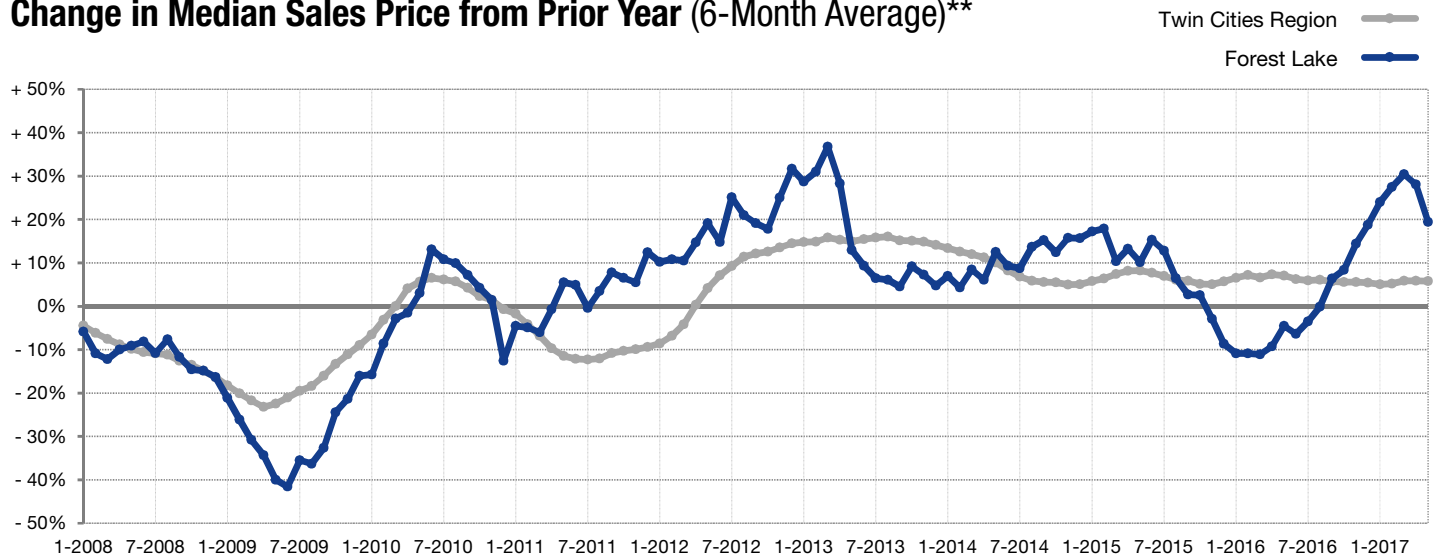
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	69	73	+ 5.8%	267	267	0.0%
Closed Sales	43	46	+ 7.0%	143	133	-7.0%
Median Sales Price*	\$249,900	\$270,700	+ 8.3%	\$219,725	\$254,000	+ 15.6%
Average Sales Price*	\$282,398	\$293,255	+ 3.8%	\$256,499	\$280,918	+ 9.5%
Price Per Square Foot*	\$137	\$138	+ 0.7%	\$122	\$132	+ 8.4%
Percent of Original List Price Received*	99.8%	98.8%	-1.0%	96.5%	97.3%	+ 0.8%
Days on Market Until Sale	86	81	-5.8%	85	82	-3.5%
Inventory of Homes for Sale	141	109	-22.7%	--	--	--
Months Supply of Inventory	4.3	3.2	-25.6%	--	--	--

* 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 June 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.