

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Forest Lake

- 48.3%

+ 11.1%

- 16.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	29	15	-48.3%	535	495	-7.5%
Closed Sales	27	30	+ 11.1%	371	388	+ 4.6%
Median Sales Price*	\$292,000	\$244,500	-16.3%	\$234,900	\$252,000	+ 7.3%
Average Sales Price*	\$267,922	\$283,926	+ 6.0%	\$274,189	\$286,064	+ 4.3%
Price Per Square Foot*	\$126	\$140	+ 11.6%	\$126	\$140	+ 10.7%
Percent of Original List Price Received*	98.1%	95.3%	-2.9%	96.3%	98.1%	+ 1.9%
Days on Market Until Sale	64	71	+ 10.9%	82	71	-13.4%
Inventory of Homes for Sale	97	55	-43.3%	--	--	--
Months Supply of Inventory	2.9	1.6	-44.8%	--	--	--

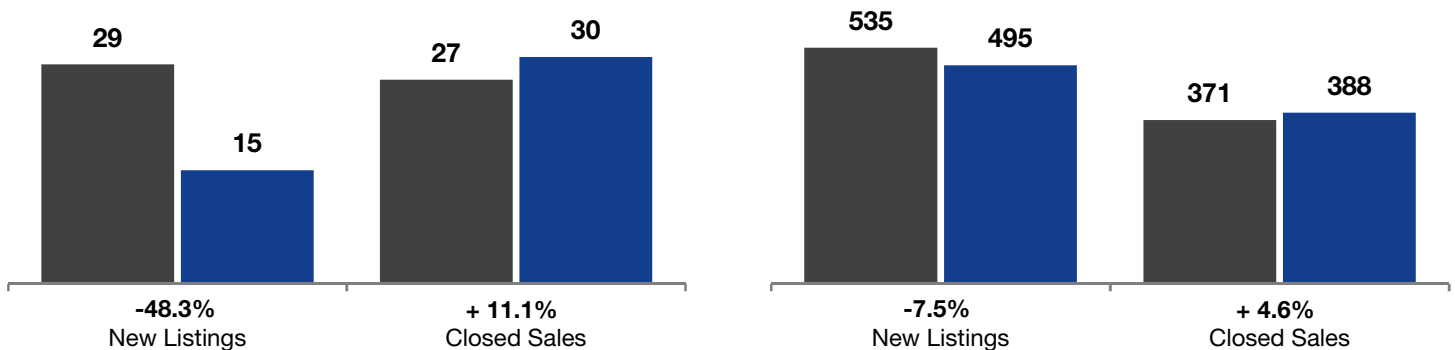
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

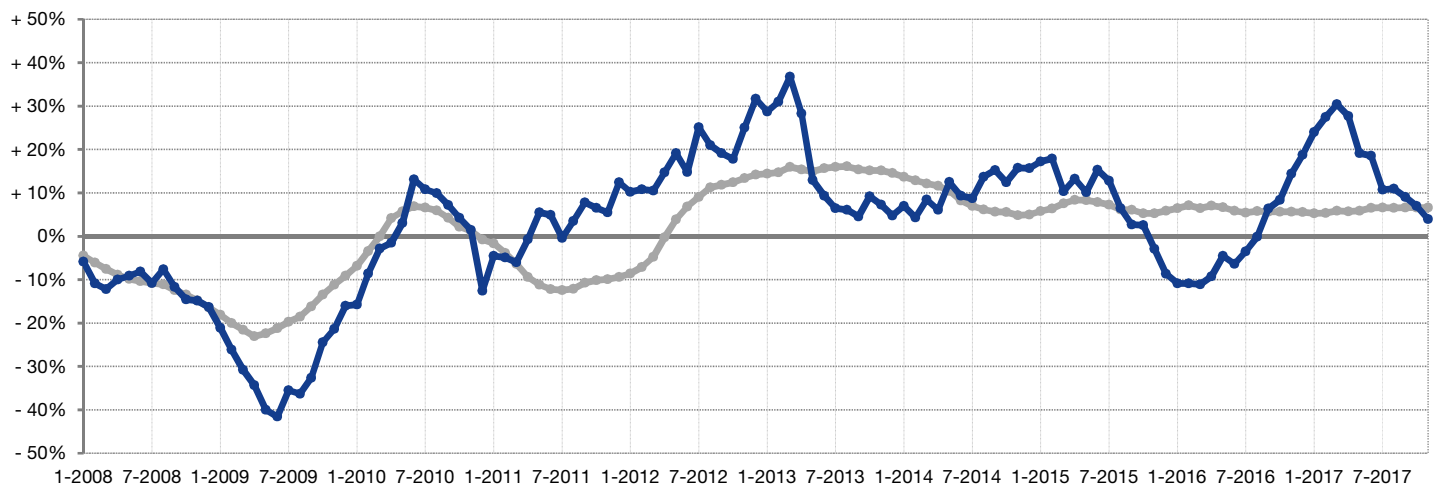
Year to Date

■ 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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.