

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Forest Lake

+ 6.5%

Change in
New Listings

+ 8.2%

Change in
Closed Sales

- 2.3%

Change in
Median Sales Price

August

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	46	49	+ 6.5%	414	364	-12.1%
Closed Sales	49	53	+ 8.2%	286	246	-14.0%
Median Sales Price*	\$281,500	\$275,000	-2.3%	\$252,000	\$269,900	+ 7.1%
Average Sales Price*	\$311,253	\$292,602	-6.0%	\$282,431	\$287,167	+ 1.7%
Price Per Square Foot*	\$161	\$150	-6.6%	\$139	\$146	+ 5.5%
Percent of Original List Price Received*	100.6%	98.1%	-2.5%	98.5%	98.6%	+ 0.1%
Days on Market Until Sale	66	42	-36.4%	70	55	-21.4%
Inventory of Homes for Sale	100	85	-15.0%	--	--	--
Months Supply of Inventory	2.9	2.8	-3.4%	--	--	--

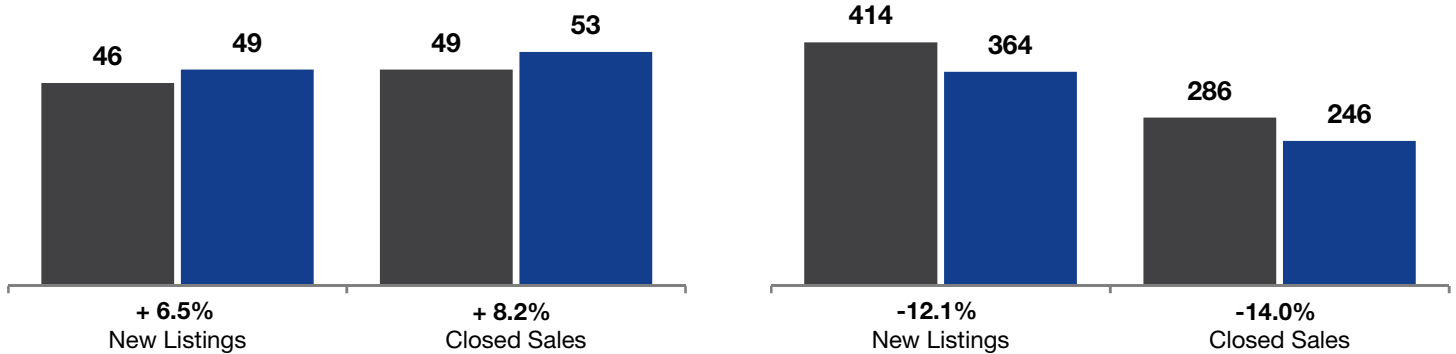
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2017 ■ 2018

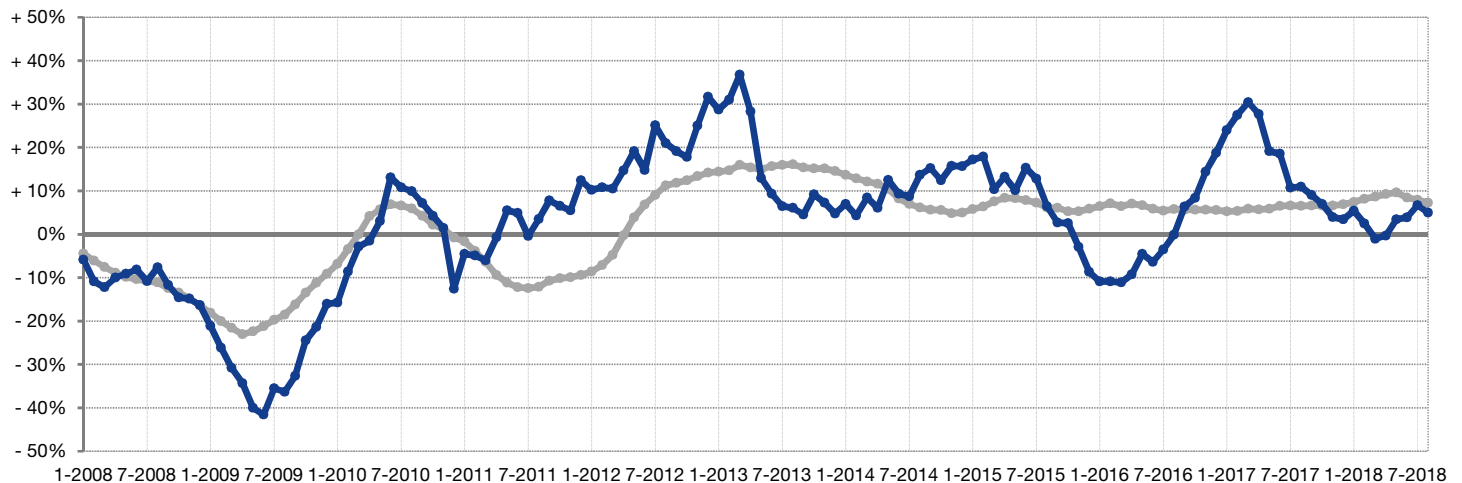
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.