

Local Market Update – May 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Forest Lake

- 17.8%

Change in
New Listings

- 32.6%

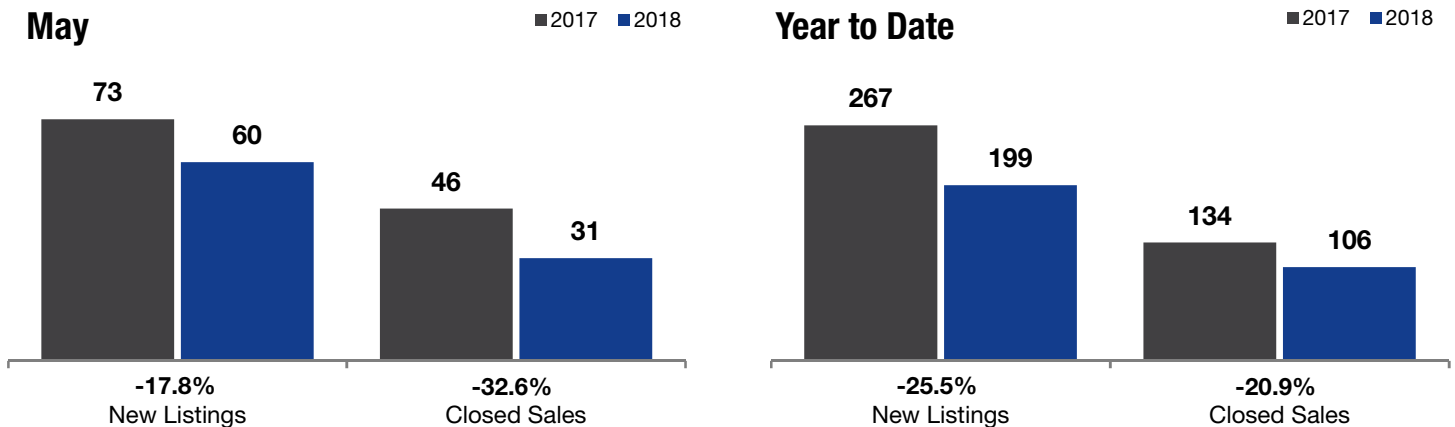
Change in
Closed Sales

+ 0.8%

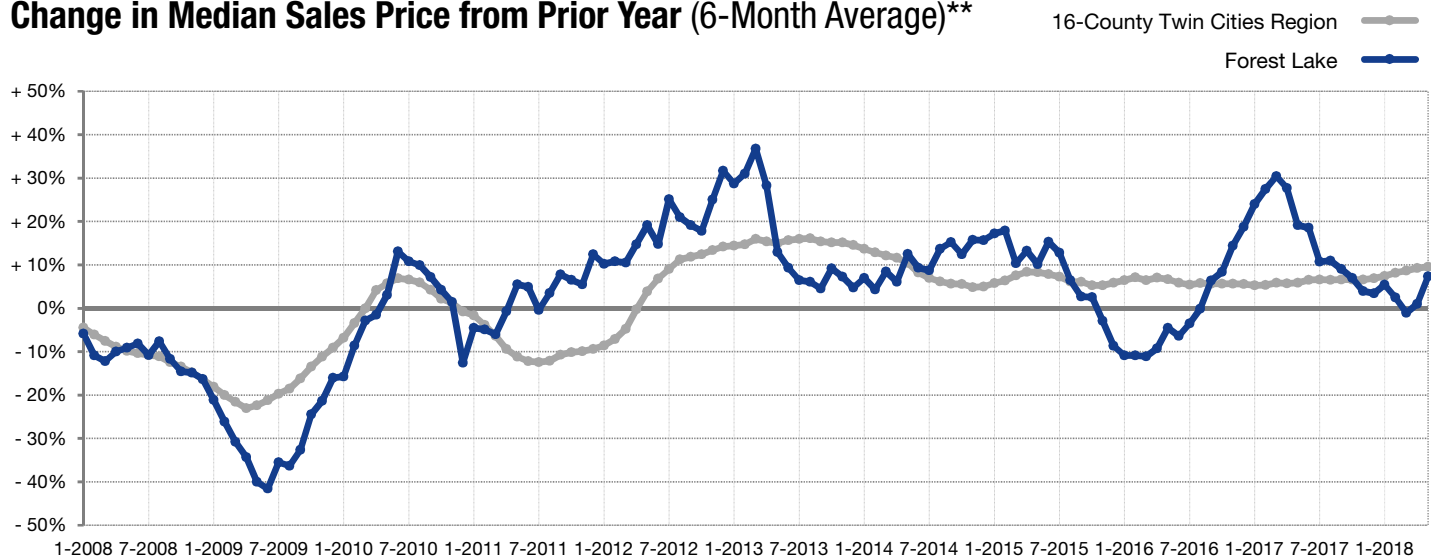
Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	73	60	-17.8%	267	199	-25.5%
Closed Sales	46	31	-32.6%	134	106	-20.9%
Median Sales Price*	\$270,700	\$272,750	+ 0.8%	\$252,500	\$269,500	+ 6.7%
Average Sales Price*	\$293,255	\$312,162	+ 6.4%	\$280,434	\$297,635	+ 6.1%
Price Per Square Foot*	\$138	\$148	+ 7.7%	\$132	\$144	+ 8.9%
Percent of Original List Price Received*	98.8%	100.0%	+ 1.2%	97.4%	98.8%	+ 1.4%
Days on Market Until Sale	81	52	-35.8%	80	71	-11.3%
Inventory of Homes for Sale	111	80	-27.9%	--	--	--
Months Supply of Inventory	3.3	2.6	-21.2%	--	--	--

* 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, 2018. All data from NorthstarMLS. | Powered by ShowingTime.