

# Local Market Update – September 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Gem Lake

**- 66.7%**

Change in  
New Listings

**- 100.0%**

Change in  
Closed Sales

**- 100.0%**

Change in  
Median Sales Price

### September

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	3	1	-66.7%	6	12	+ 100.0%
Closed Sales	1	0	-100.0%	2	3	+ 50.0%
Median Sales Price*	\$1,125,000	\$0	-100.0%	\$607,250	\$500,000	-17.7%
Average Sales Price*	\$1,125,000	\$0	-100.0%	\$607,250	\$717,500	+ 18.2%
Price Per Square Foot*	\$196	\$0	-100.0%	\$136	\$169	+ 24.6%
Percent of Original List Price Received*	91.8%	0.0%	-100.0%	90.7%	89.5%	-1.3%
Days on Market Until Sale	358	0	-100.0%	295	75	-74.6%
Inventory of Homes for Sale	3	5	+ 66.7%	--	--	--
Months Supply of Inventory	3.0	4.4	+ 46.7%	--	--	--

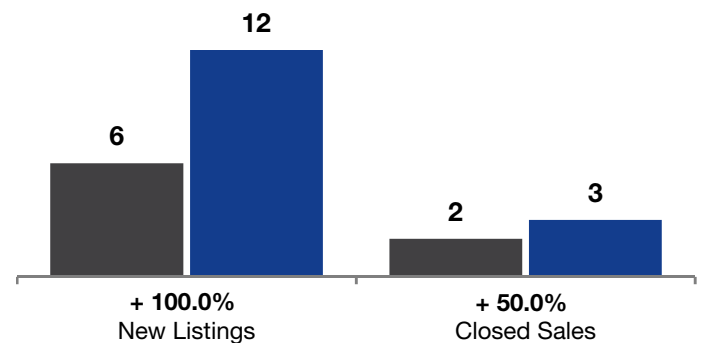
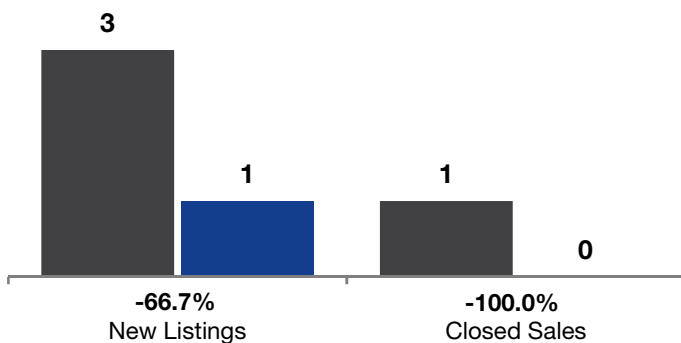
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

■ 2017 ■ 2018

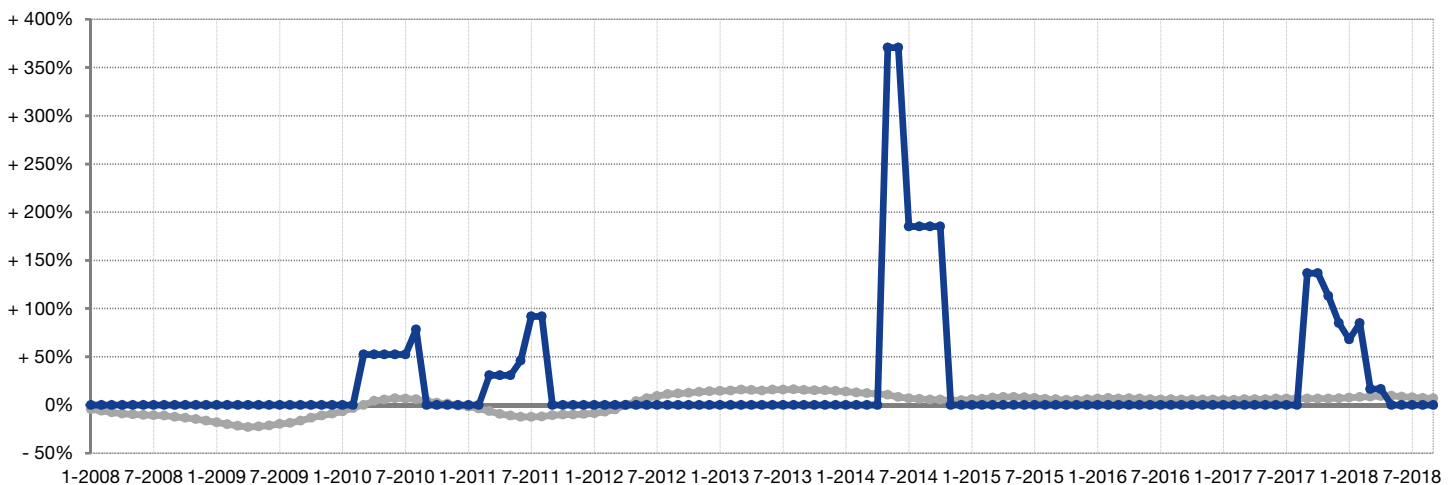
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Gem 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 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.