

Local Market Update – November 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Gem Lake

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0.0%

+ 65.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	0	1	--	6	7	+ 16.7%
Closed Sales	1	1	0.0%	3	3	0.0%
Median Sales Price*	\$205,000	\$340,000	+ 65.9%	\$205,000	\$340,000	+ 65.9%
Average Sales Price*	\$205,000	\$340,000	+ 65.9%	\$215,983	\$518,167	+ 139.9%
Price Per Square Foot*	\$112	\$132	+ 17.6%	\$109	\$134	+ 23.0%
Percent of Original List Price Received*	102.6%	101.5%	-1.1%	98.1%	94.3%	-3.9%
Days on Market Until Sale	32	6	-81.3%	53	199	+ 275.5%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	1.0	3.0	+ 200.0%	--	--	--

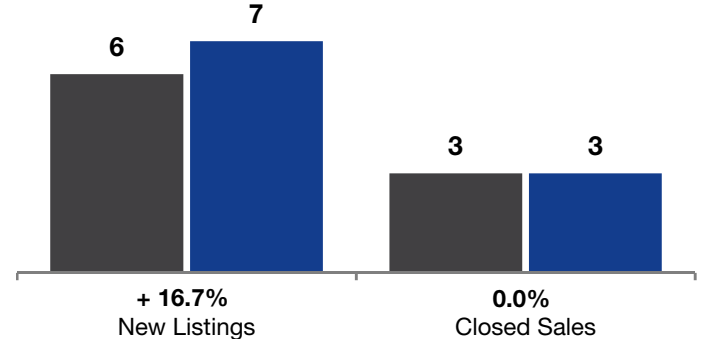
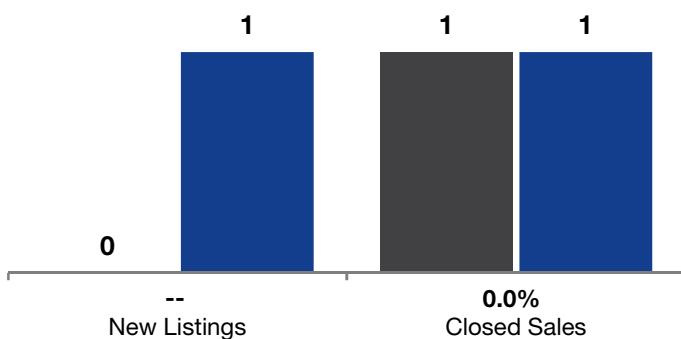
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

■ 2016 ■ 2017

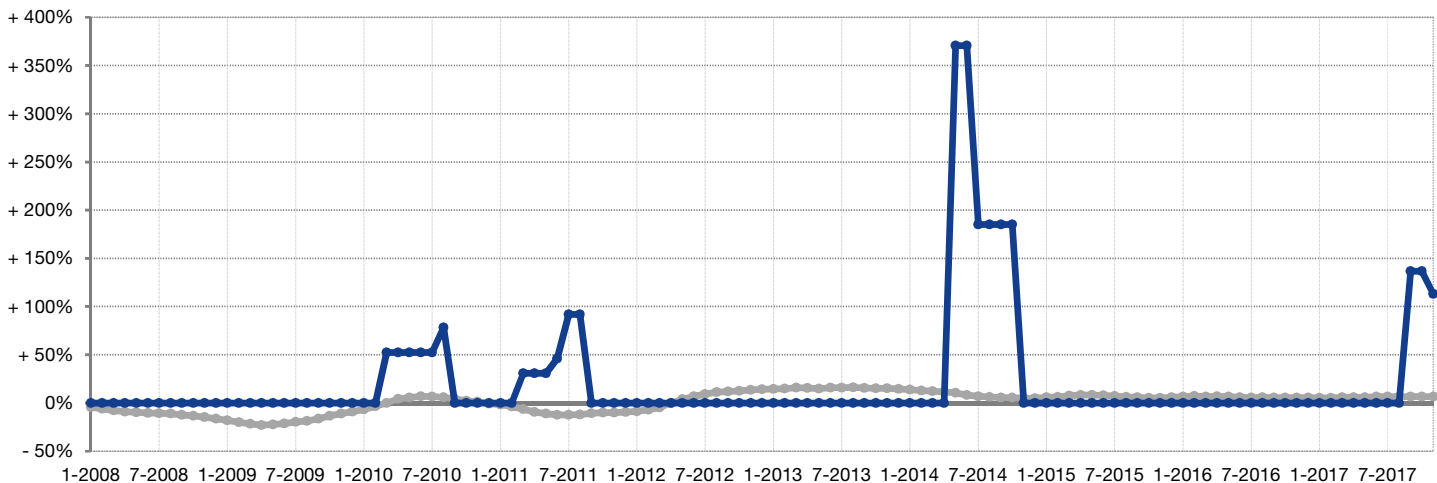
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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 December 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.