

# Local Market Update – January 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lakeland

**- 50.0%**

**+ 100.0%**

**+ 48.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### January

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	2	1	-50.0%	2	1	-50.0%
Closed Sales	1	2	+ 100.0%	1	2	+ 100.0%
Median Sales Price*	\$170,000	<b>\$251,750</b>	+ 48.1%	\$170,000	<b>\$251,750</b>	+ 48.1%
Average Sales Price*	\$170,000	<b>\$251,750</b>	+ 48.1%	\$170,000	<b>\$251,750</b>	+ 48.1%
Price Per Square Foot*	\$149	<b>\$132</b>	-11.2%	\$149	<b>\$132</b>	-11.2%
Percent of Original List Price Received*	94.5%	<b>97.9%</b>	+ 3.6%	94.5%	<b>97.9%</b>	+ 3.6%
Days on Market Until Sale	33	<b>12</b>	-63.6%	33	<b>12</b>	-63.6%
Inventory of Homes for Sale	4	<b>4</b>	0.0%	--	--	--
Months Supply of Inventory	1.6	<b>1.3</b>	-18.8%	--	--	--

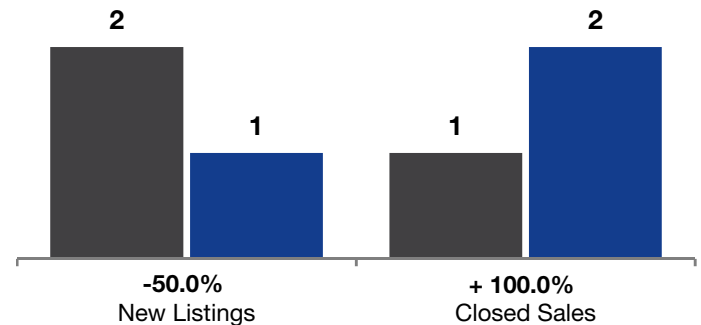
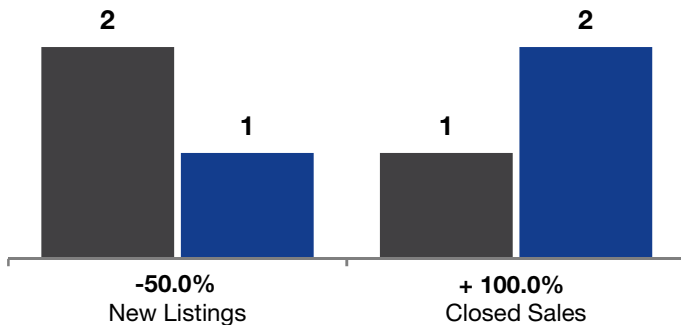
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

■ 2017 ■ 2018

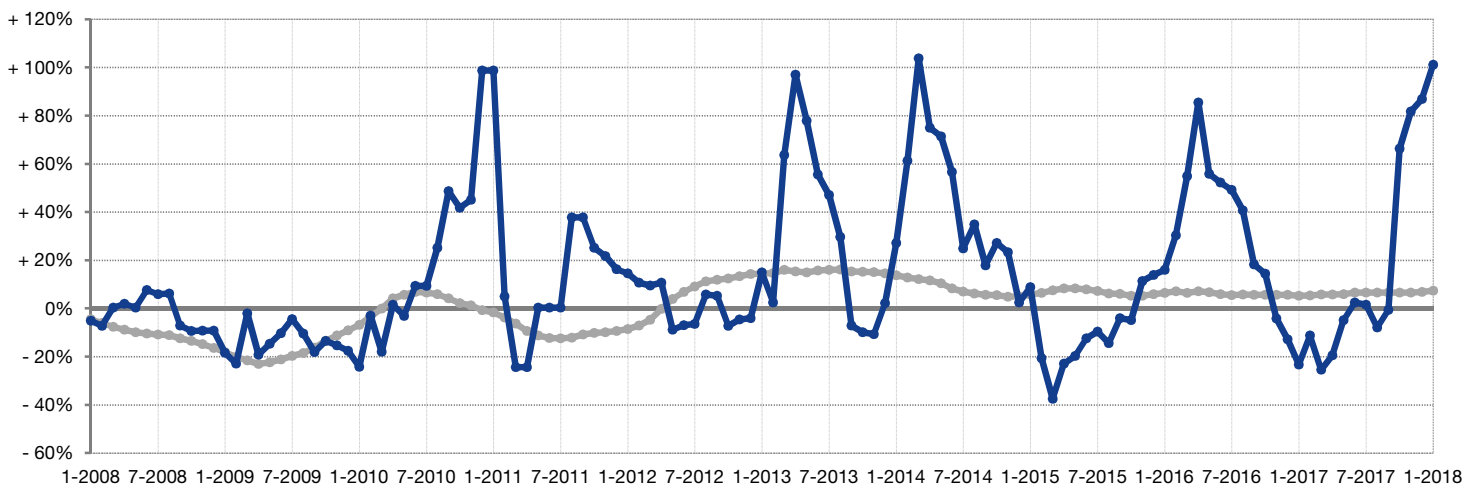
### Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —  
Lakeland —



\*\* 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 February 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.