

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeland

+ 200.0%

+ 50.0%

- 27.5%

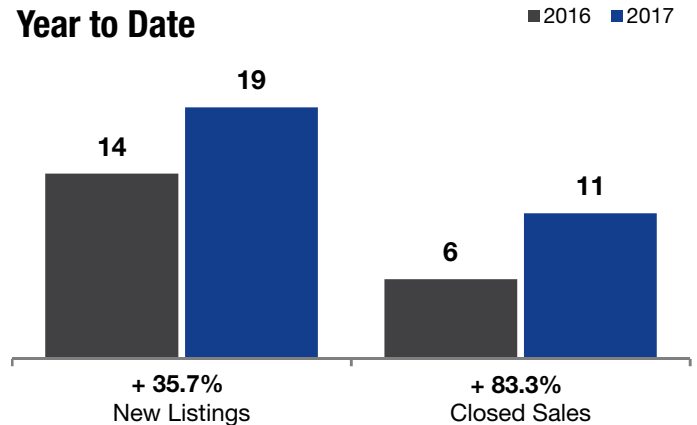
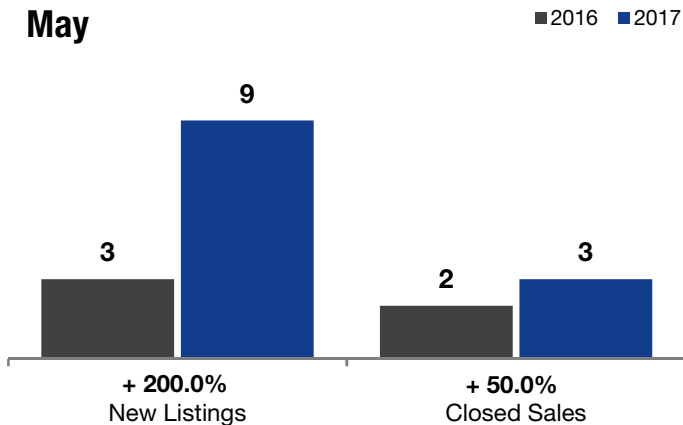
Change in
New Listings

Change in
Closed Sales

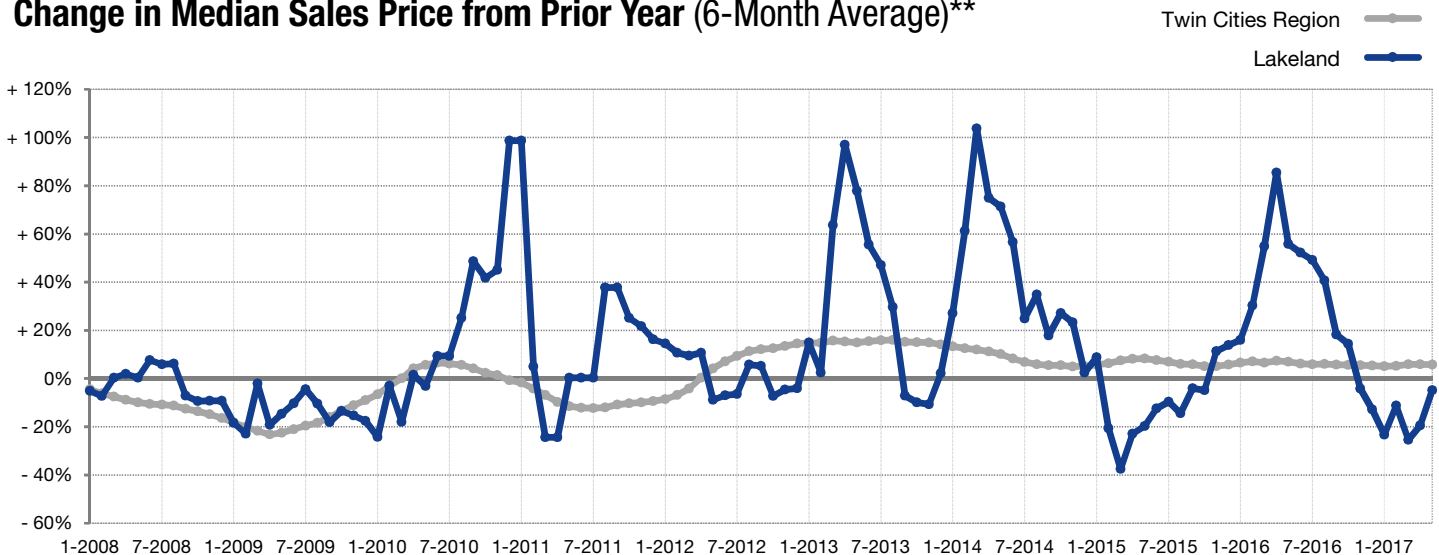
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	3	9	+ 200.0%	14	19	+ 35.7%
Closed Sales	2	3	+ 50.0%	6	11	+ 83.3%
Median Sales Price*	\$343,450	\$249,000	-27.5%	\$259,700	\$249,000	-4.1%
Average Sales Price*	\$343,450	\$251,500	-26.8%	\$424,633	\$303,351	-28.6%
Price Per Square Foot*	\$118	\$142	+ 20.7%	\$148	\$156	+ 5.1%
Percent of Original List Price Received*	100.9%	99.7%	-1.2%	97.4%	98.3%	+ 0.9%
Days on Market Until Sale	73	31	-57.5%	171	43	-74.9%
Inventory of Homes for Sale	7	8	+ 14.3%	--	--	--
Months Supply of Inventory	2.5	3.1	+ 24.0%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.