

# Local Market Update – July 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lakeland

**0.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**- 0.4%**

Change in  
Median Sales Price

### July

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	5	0.0%	25	28	+ 12.0%
Closed Sales	4	4	0.0%	15	17	+ 13.3%
Median Sales Price*	\$234,900	<b>\$234,000</b>	-0.4%	\$244,898	<b>\$253,500</b>	+ 3.5%
Average Sales Price*	\$273,575	<b>\$232,500</b>	-15.0%	\$357,860	<b>\$288,112</b>	-19.5%
Price Per Square Foot*	\$207	<b>\$136</b>	-34.2%	\$155	<b>\$151</b>	-2.6%
Percent of Original List Price Received*	97.6%	<b>96.0%</b>	-1.6%	97.5%	<b>98.1%</b>	+ 0.6%
Days on Market Until Sale	34	<b>41</b>	+ 20.6%	129	<b>39</b>	-69.8%
Inventory of Homes for Sale	10	<b>11</b>	+ 10.0%	--	--	--
Months Supply of Inventory	3.9	<b>4.4</b>	+ 12.8%	--	--	--

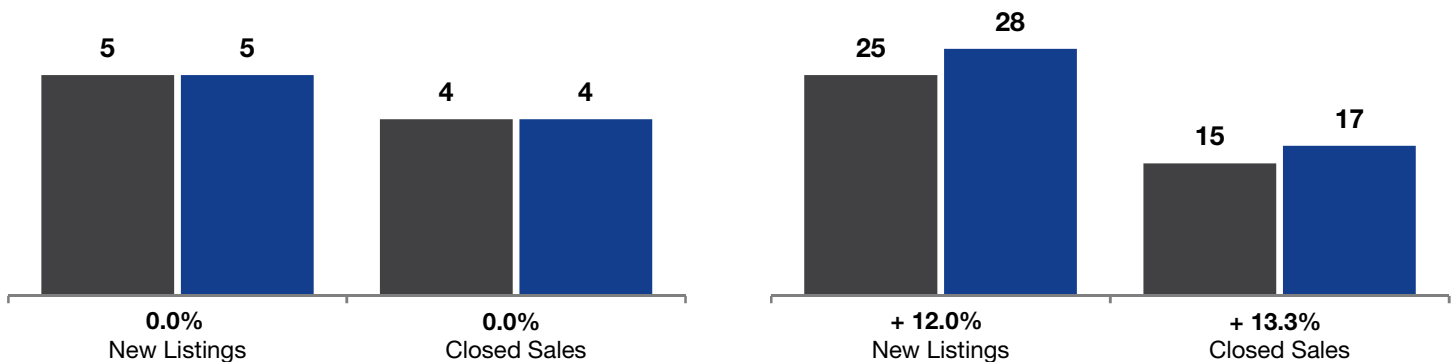
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

■ 2016 ■ 2017

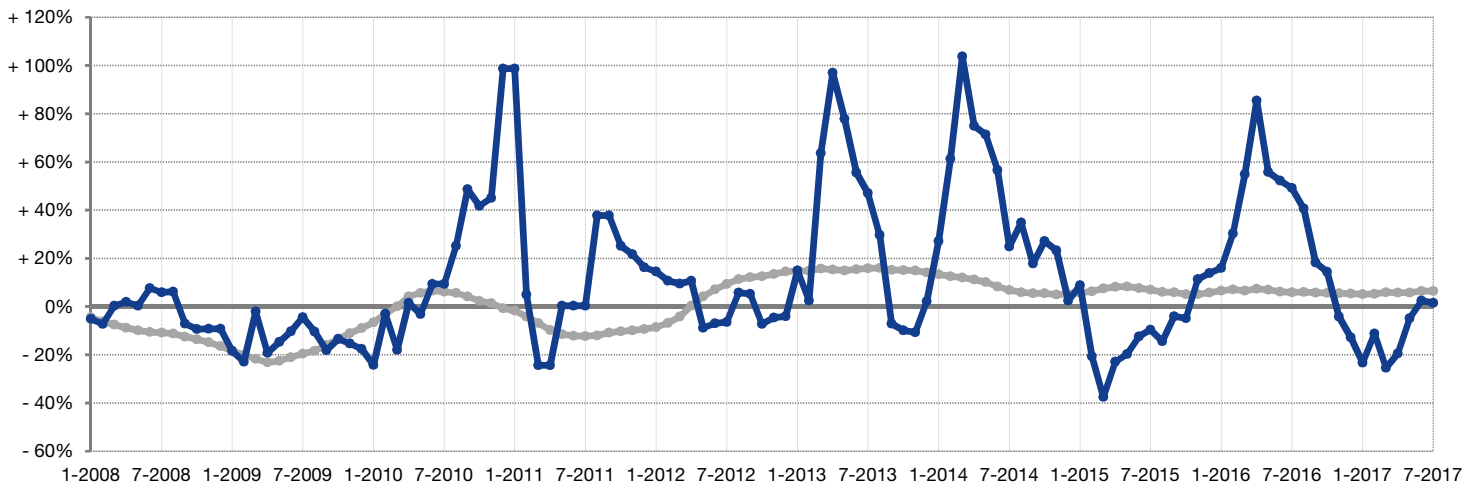
### Year to Date

■ 2016 ■ 2017



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

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 August 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.