

Local Market Update – March 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeland

0.0%

Change in
New Listings

+ 100.0%

Change in
Closed Sales

+ 16.0%

Change in
Median Sales Price

March

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	3	3	0.0%	7	5	-28.6%
Closed Sales	2	4	+ 100.0%	4	6	+ 50.0%
Median Sales Price*	\$205,430	\$238,200	+ 16.0%	\$205,430	\$243,750	+ 18.7%
Average Sales Price*	\$205,430	\$344,100	+ 67.5%	\$345,215	\$313,317	-9.2%
Price Per Square Foot*	\$135	\$169	+ 25.2%	\$176	\$157	-11.3%
Percent of Original List Price Received*	94.1%	94.7%	+ 0.6%	95.7%	95.7%	0.0%
Days on Market Until Sale	44	123	+ 179.5%	54	86	+ 59.3%
Inventory of Homes for Sale	4	3	-25.0%	--	--	--
Months Supply of Inventory	1.5	1.0	-33.3%	--	--	--

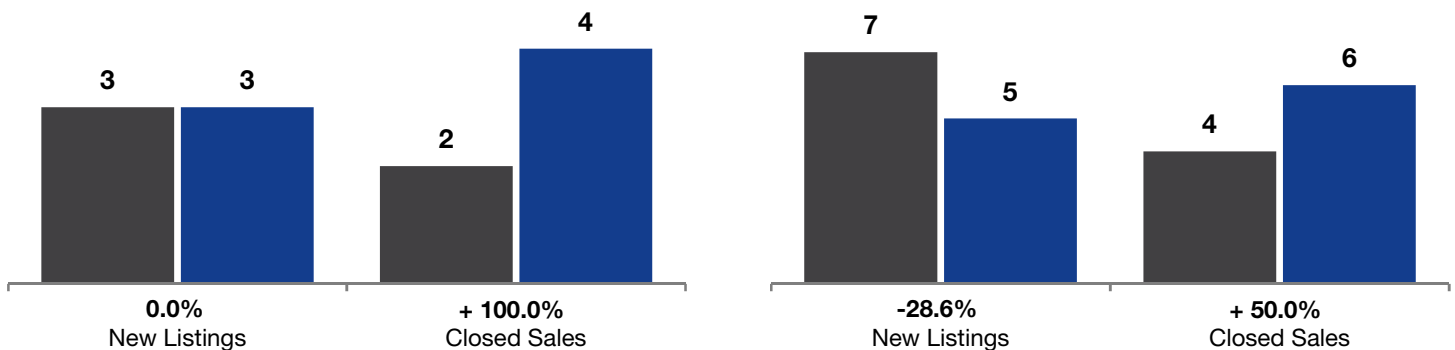
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

■ 2017 ■ 2018

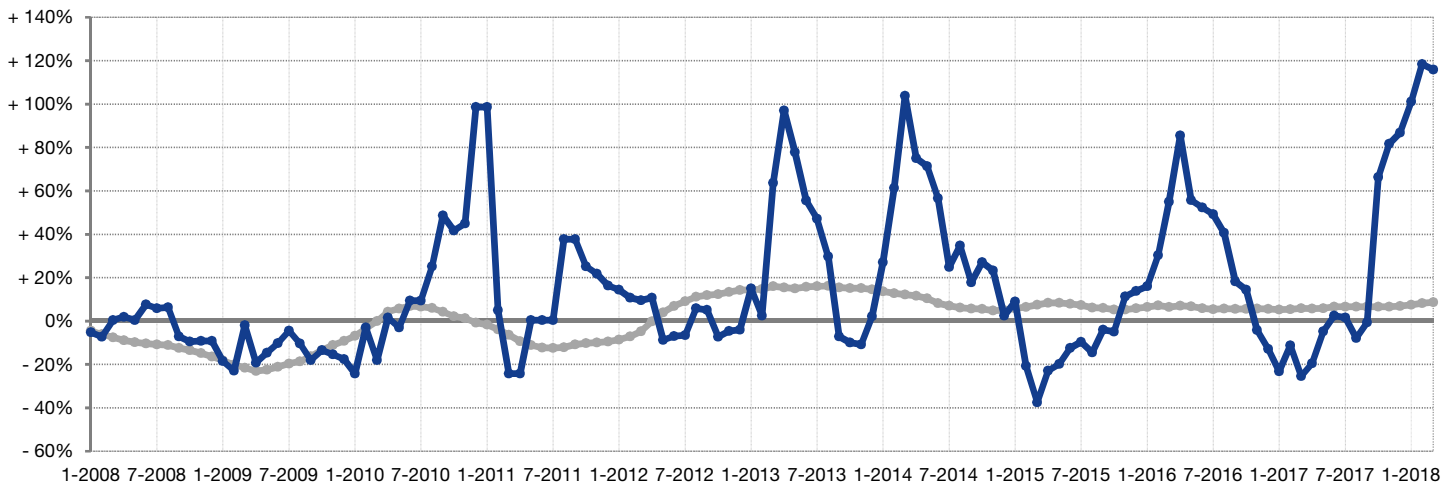
Year to Date

■ 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 April 9, 2018. All data from NorthstarMLS. | Powered by ShowingTime.