

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeland

0.0%

+ 50.0%

+ 402.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	2	0.0%	35	39	+ 11.4%
Closed Sales	2	3	+ 50.0%	22	26	+ 18.2%
Median Sales Price*	\$318,500	\$1,600,000	+ 402.4%	\$255,000	\$276,500	+ 8.4%
Average Sales Price*	\$318,500	\$1,367,333	+ 329.3%	\$375,809	\$419,531	+ 11.6%
Price Per Square Foot*	\$137	\$243	+ 77.6%	\$152	\$155	+ 1.9%
Percent of Original List Price Received*	99.0%	93.7%	-5.4%	97.8%	97.8%	0.0%
Days on Market Until Sale	116	179	+ 54.3%	131	66	-49.6%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	3.3	3.6	+ 9.1%	--	--	--

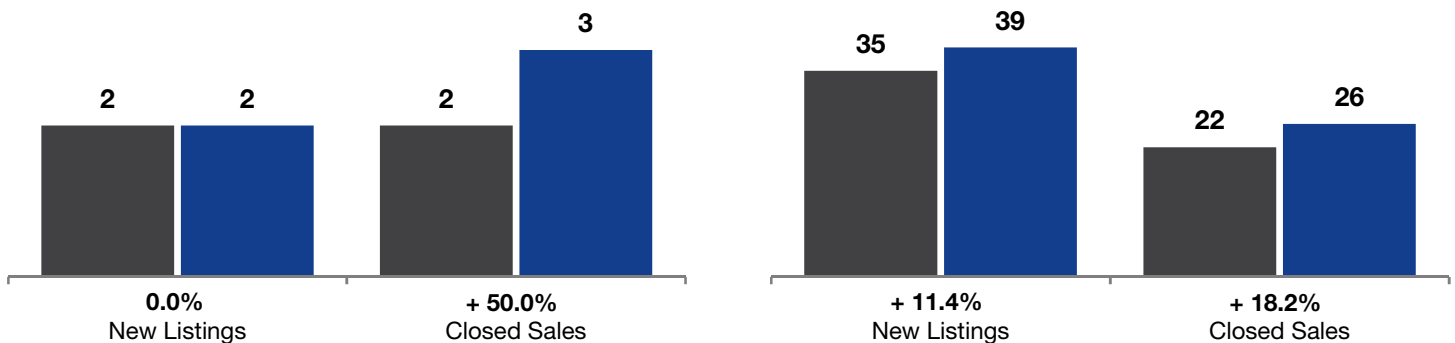
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

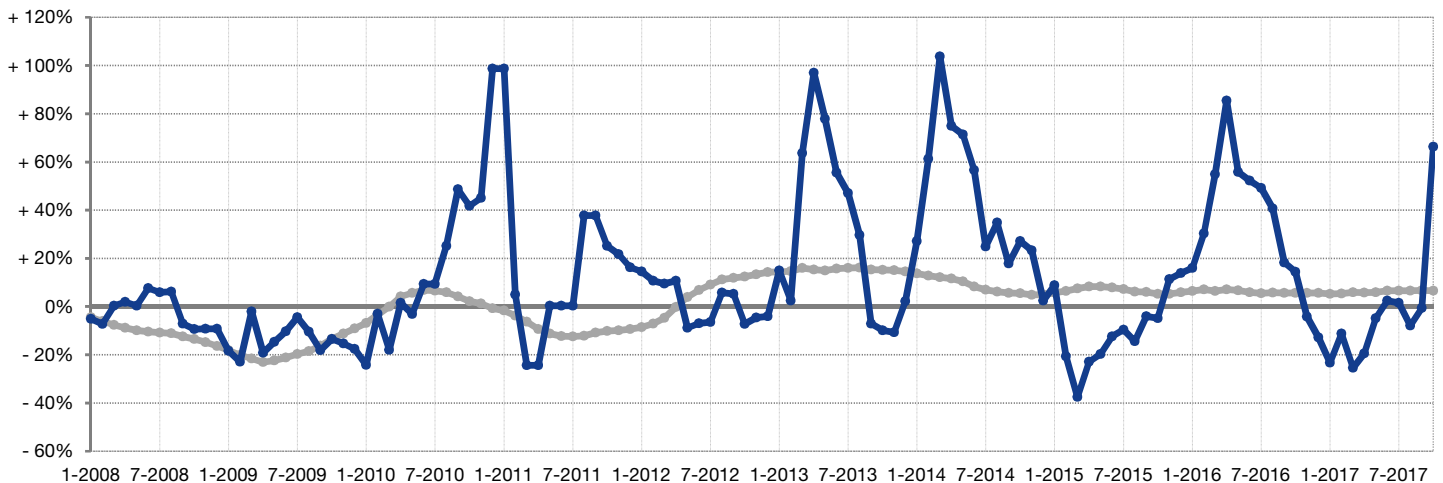
Year to Date

■ 2016 ■ 2017



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