

Local Market Update – July 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeland

- 20.0%

Change in
New Listings

- 75.0%

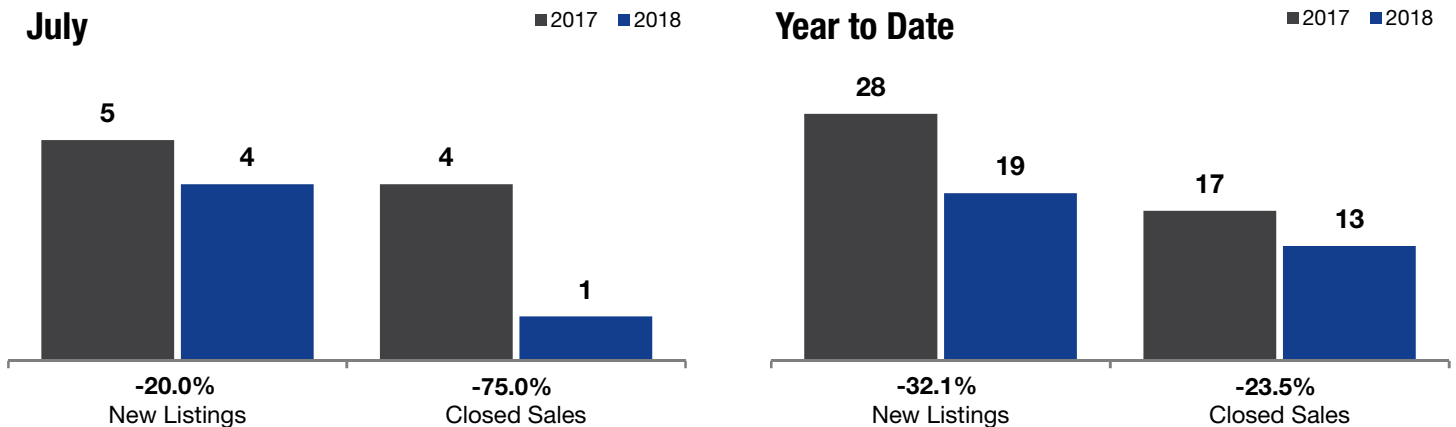
Change in
Closed Sales

+ 38.9%

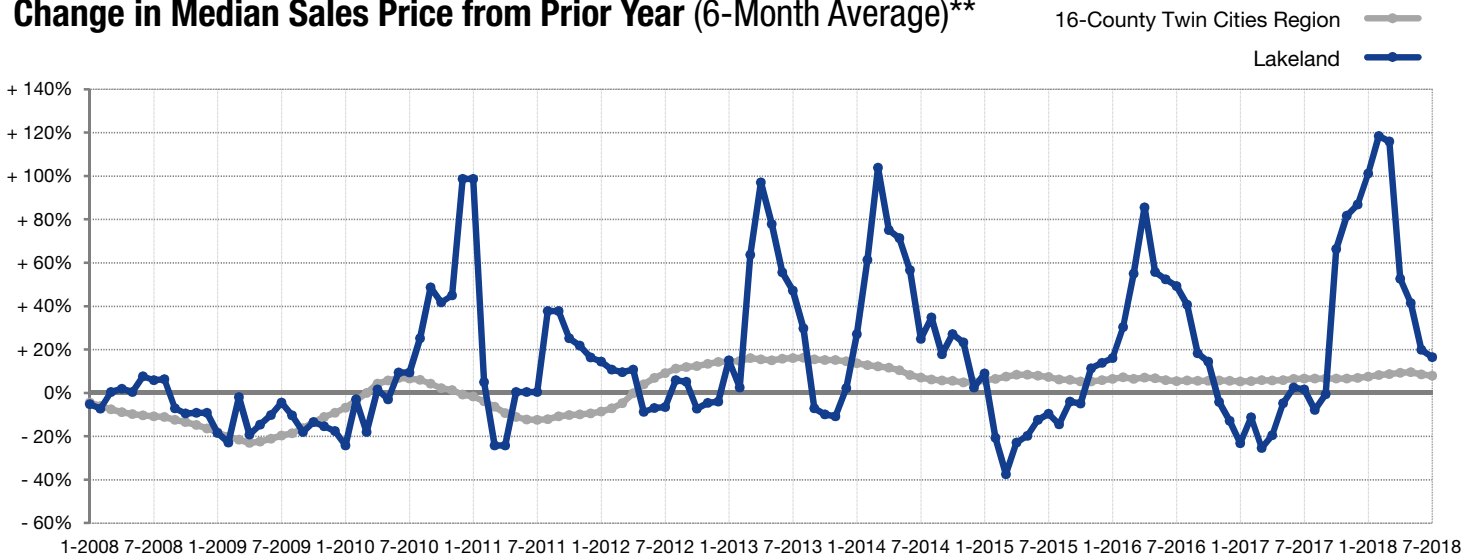
Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	5	4	-20.0%	28	19	-32.1%
Closed Sales	4	1	-75.0%	17	13	-23.5%
Median Sales Price*	\$234,000	\$325,000	+ 38.9%	\$253,500	\$270,000	+ 6.5%
Average Sales Price*	\$232,500	\$325,000	+ 39.8%	\$288,112	\$306,454	+ 6.4%
Price Per Square Foot*	\$136	\$168	+ 23.3%	\$151	\$150	-0.6%
Percent of Original List Price Received*	96.0%	100.0%	+ 4.2%	98.1%	98.4%	+ 0.3%
Days on Market Until Sale	41	20	-51.2%	39	66	+ 69.2%
Inventory of Homes for Sale	11	7	-36.4%	--	--	--
Months Supply of Inventory	4.4	2.6	-40.9%	--	--	--

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