

# Local Market Update – April 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

**+ 133.3%**

**- 75.0%**

**+ 25.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Lakeland

### April

### Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	3	7	+ 133.3%	10	12	+ 20.0%
Closed Sales	4	1	-75.0%	8	7	-12.5%
Median Sales Price*	\$287,250	<b>\$360,000</b>	+ 25.3%	\$244,250	<b>\$247,000</b>	+ 1.1%
Average Sales Price*	\$300,375	<b>\$360,000</b>	+ 19.9%	\$322,795	<b>\$319,986</b>	-0.9%
Price Per Square Foot*	\$145	<b>\$161</b>	+ 11.2%	\$161	<b>\$157</b>	-2.1%
Percent of Original List Price Received*	99.9%	<b>102.9%</b>	+ 3.0%	97.8%	<b>96.8%</b>	-1.0%
Days on Market Until Sale	42	<b>8</b>	-81.0%	48	<b>75</b>	+ 56.3%
Inventory of Homes for Sale	4	<b>7</b>	+ 75.0%	--	--	--
Months Supply of Inventory	1.5	<b>2.3</b>	+ 53.3%	--	--	--

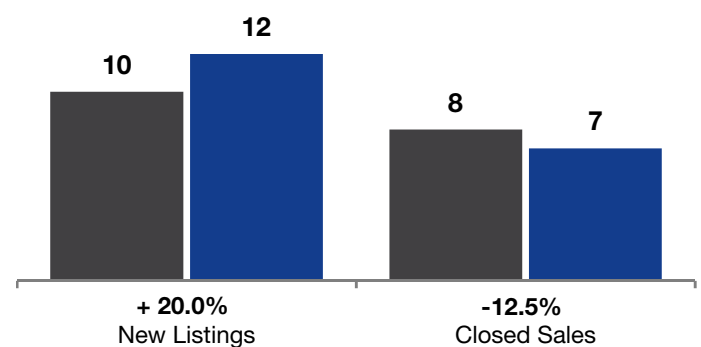
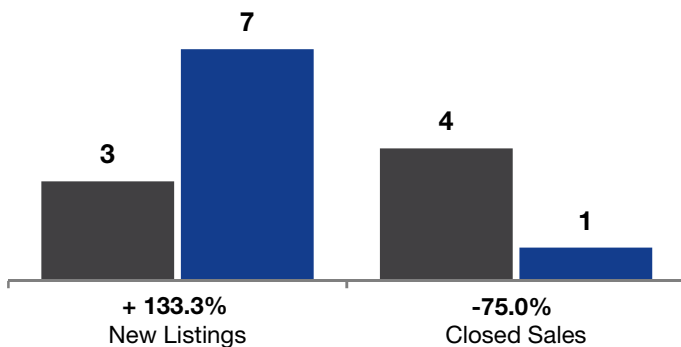
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

■ 2017 ■ 2018

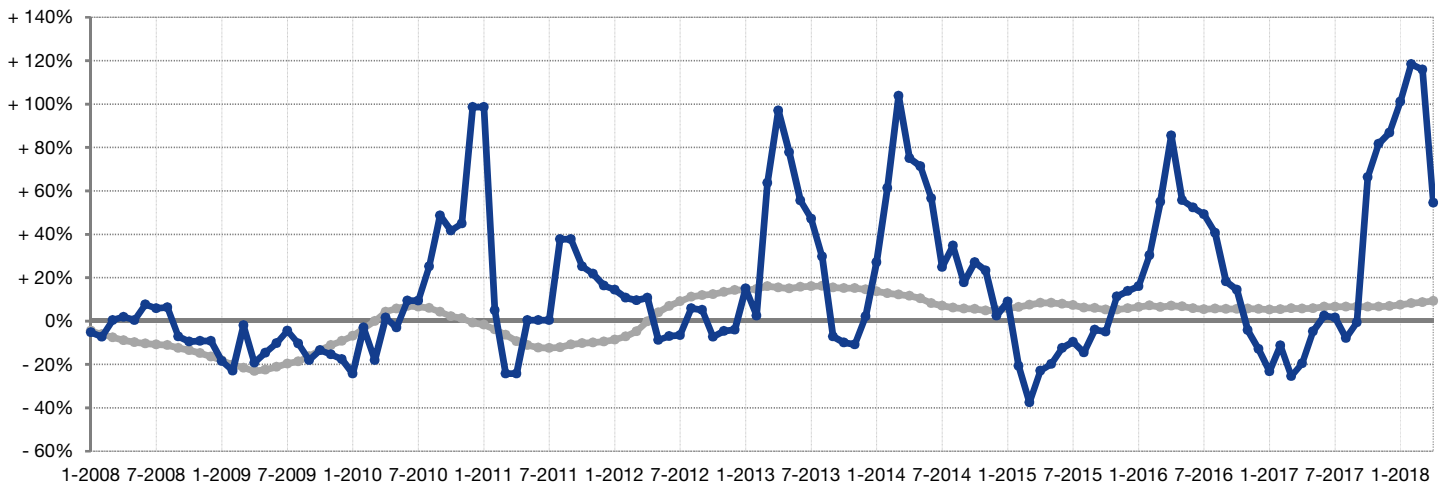
### Year to Date

■ 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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.