

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeland

- 50.0%

+ 50.0%

- 4.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	6	3	-50.0%	33	37	+ 12.1%
Closed Sales	2	3	+ 50.0%	20	23	+ 15.0%
Median Sales Price*	\$327,450	\$313,000	-4.4%	\$251,000	\$276,000	+ 10.0%
Average Sales Price*	\$327,450	\$321,333	-1.9%	\$381,540	\$295,905	-22.4%
Price Per Square Foot*	\$124	\$121	-2.3%	\$154	\$143	-6.6%
Percent of Original List Price Received*	101.0%	100.4%	-0.6%	97.6%	98.4%	+ 0.8%
Days on Market Until Sale	28	131	+ 367.9%	132	51	-61.4%
Inventory of Homes for Sale	10	10	0.0%	--	--	--
Months Supply of Inventory	3.5	4.1	+ 17.1%	--	--	--

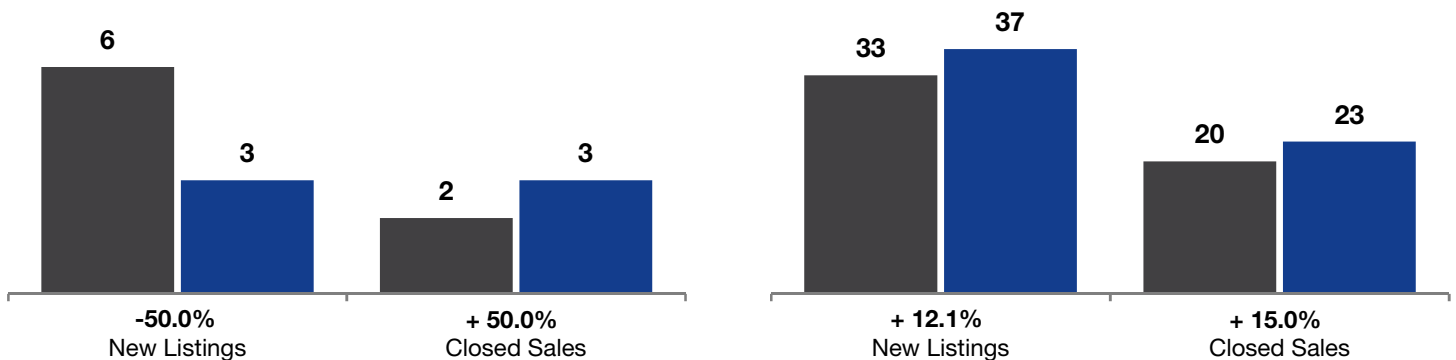
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

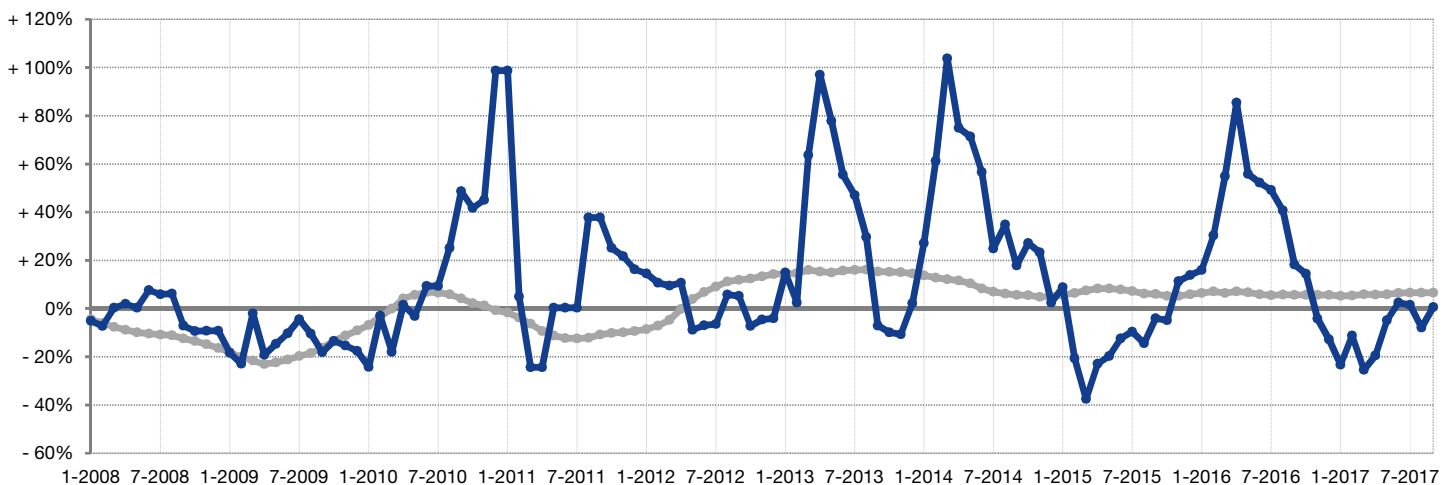
Year to Date

■ 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.