

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

+ 8.3%

Change in
New Listings

- 11.4%

Change in
Closed Sales

+ 5.0%

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	144	156	+ 8.3%	1,708	1,667	-2.4%
Closed Sales	114	101	-11.4%	1,150	1,086	-5.6%
Median Sales Price*	\$309,450	\$325,000	+ 5.0%	\$307,000	\$322,000	+ 4.9%
Average Sales Price*	\$328,753	\$357,259	+ 8.7%	\$322,226	\$339,259	+ 5.3%
Price Per Square Foot*	\$128	\$137	+ 7.3%	\$126	\$134	+ 6.4%
Percent of Original List Price Received*	98.1%	99.1%	+ 1.0%	97.9%	98.5%	+ 0.6%
Days on Market Until Sale	55	42	-23.6%	59	59	0.0%
Inventory of Homes for Sale	355	334	-5.9%	--	--	--
Months Supply of Inventory	3.2	3.1	-3.1%	--	--	--

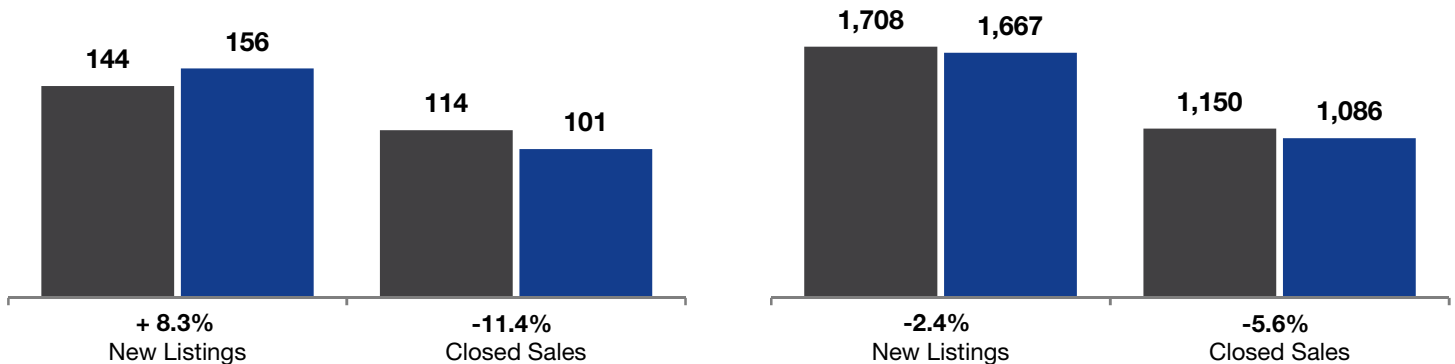
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

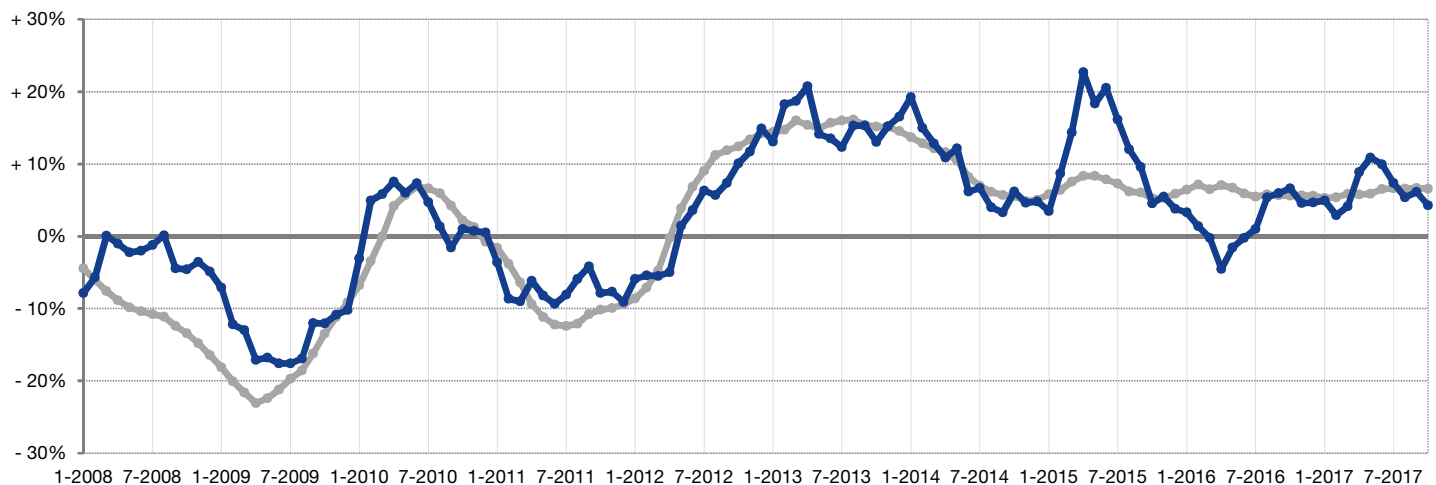
Year to Date

■ 2016 ■ 2017



Change in Median Sales Price from Prior Year (6-Month Average)**

16-County Twin Cities Region —
Lakeville —



** 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.