

# Local Market Update – November 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lakeville

**+ 2.0%**

Change in  
New Listings

**- 7.3%**

Change in  
Closed Sales

**+ 17.8%**

Change in  
Median Sales Price

### November

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	98	100	+ 2.0%	1,806	1,768	-2.1%
Closed Sales	109	101	-7.3%	1,259	1,192	-5.3%
Median Sales Price*	\$300,000	<b>\$353,500</b>	+ 17.8%	\$306,750	<b>\$324,847</b>	+ 5.9%
Average Sales Price*	\$322,270	<b>\$363,637</b>	+ 12.8%	\$322,230	<b>\$341,430</b>	+ 6.0%
Price Per Square Foot*	\$130	<b>\$141</b>	+ 8.3%	\$126	<b>\$135</b>	+ 6.7%
Percent of Original List Price Received*	97.5%	<b>98.3%</b>	+ 0.8%	97.9%	<b>98.5%</b>	+ 0.6%
Days on Market Until Sale	62	<b>53</b>	-14.5%	59	<b>59</b>	0.0%
Inventory of Homes for Sale	326	<b>287</b>	-12.0%	--	--	--
Months Supply of Inventory	2.9	<b>2.7</b>	-6.9%	--	--	--

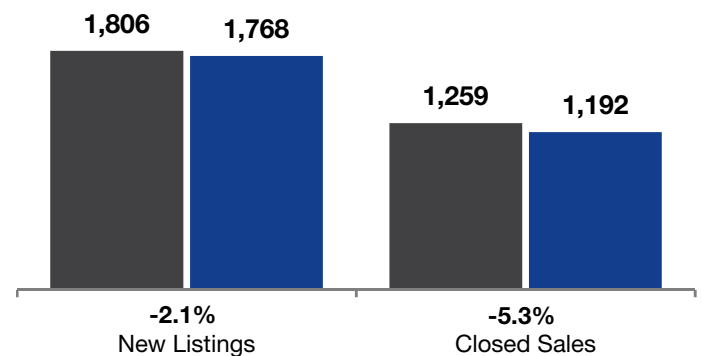
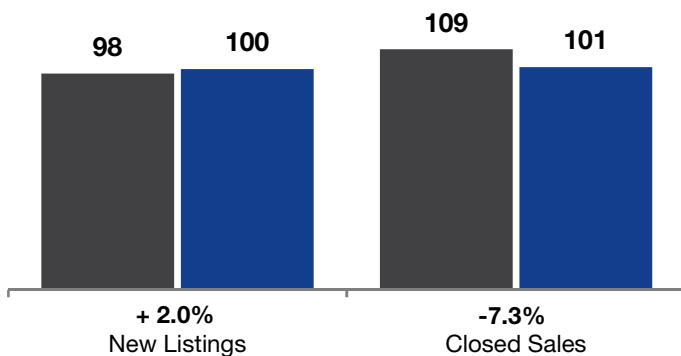
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

■ 2016 ■ 2017

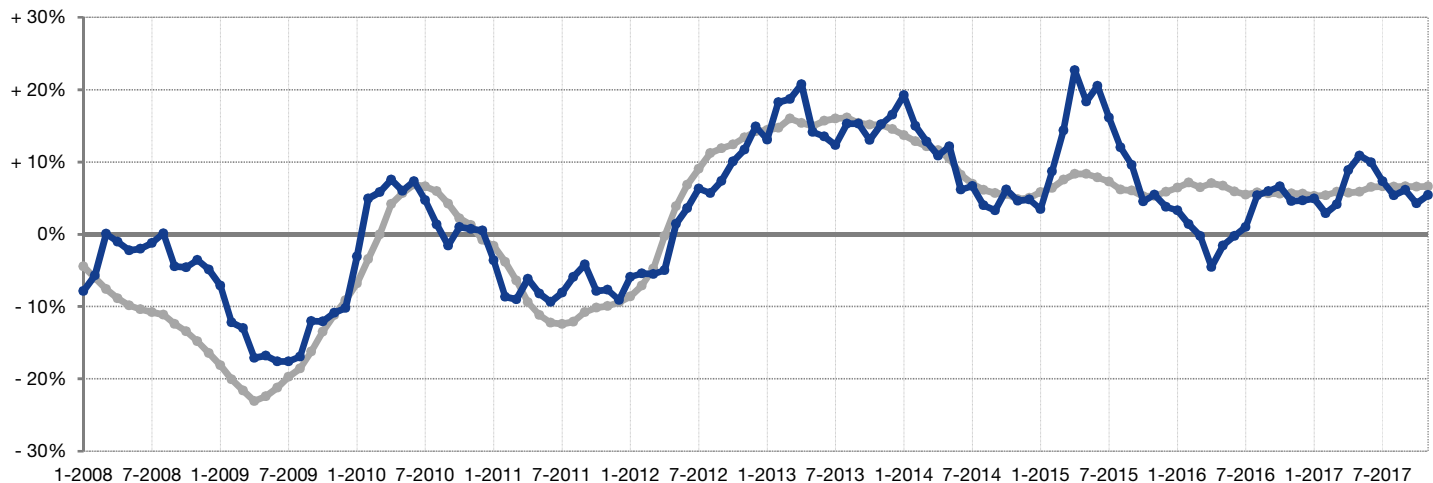
### Year to Date

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