

Local Market Update – February 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

+ 28.0%

Change in
New Listings

+ 43.5%

Change in
Closed Sales

+ 8.8%

Change in
Median Sales Price

February

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	100	128	+ 28.0%	209	259	+ 23.9%
Closed Sales	46	66	+ 43.5%	102	117	+ 14.7%
Median Sales Price*	\$331,000	\$360,000	+ 8.8%	\$308,250	\$349,650	+ 13.4%
Average Sales Price*	\$354,053	\$363,064	+ 2.5%	\$317,486	\$354,828	+ 11.8%
Price Per Square Foot*	\$128	\$136	+ 6.7%	\$125	\$136	+ 9.1%
Percent of Original List Price Received*	96.7%	98.8%	+ 2.2%	95.9%	98.1%	+ 2.3%
Days on Market Until Sale	99	79	-20.2%	96	73	-24.0%
Inventory of Homes for Sale	247	244	-1.2%	--	--	--
Months Supply of Inventory	2.2	2.3	+ 4.5%	--	--	--

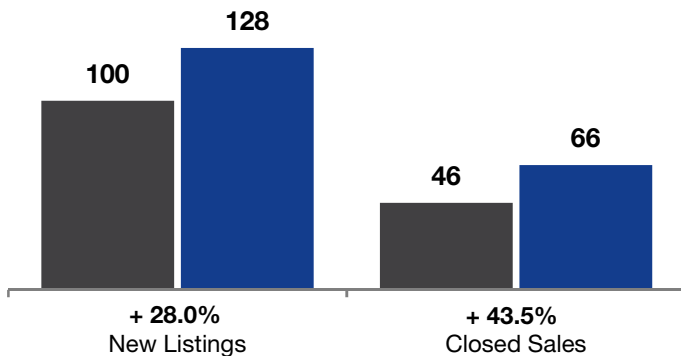
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

■ 2017 ■ 2018

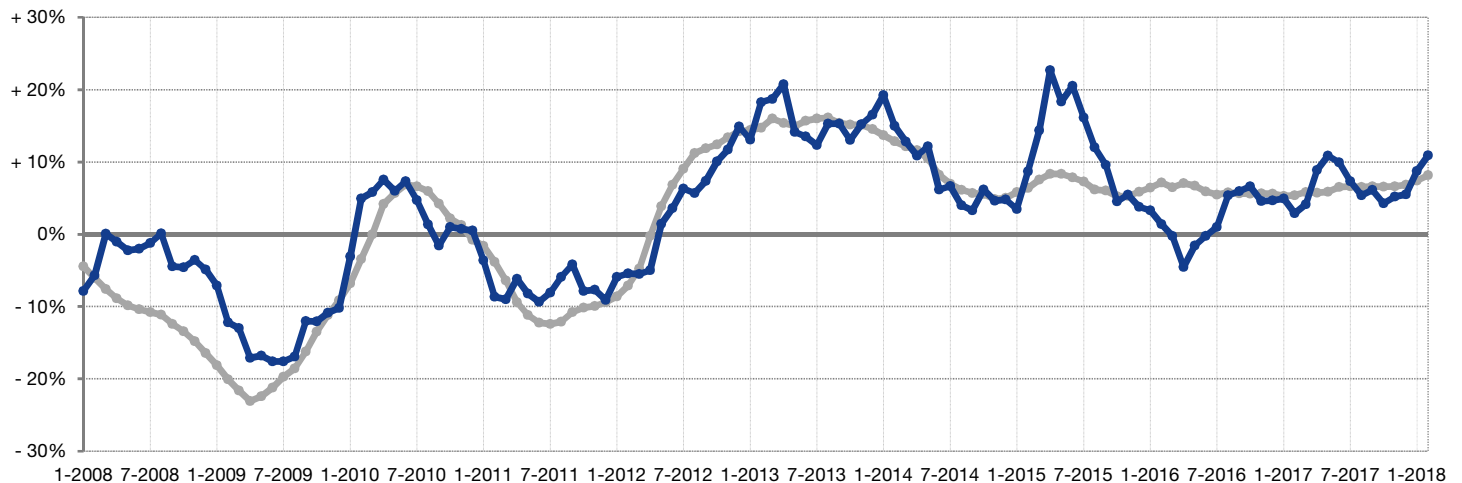
Year to Date

■ 2017 ■ 2018



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