

Local Market Update – August 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

+ 6.5%

Change in
New Listings

+ 7.8%

Change in
Closed Sales

- 1.6%

Change in
Median Sales Price

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	155	165	+ 6.5%	1,388	1,342	-3.3%
Closed Sales	129	139	+ 7.8%	911	858	-5.8%
Median Sales Price*	\$333,500	\$328,000	-1.6%	\$309,000	\$323,900	+ 4.8%
Average Sales Price*	\$348,732	\$344,151	-1.3%	\$325,037	\$337,775	+ 3.9%
Price Per Square Foot*	\$131	\$136	+ 4.1%	\$125	\$134	+ 6.4%
Percent of Original List Price Received*	97.9%	98.3%	+ 0.4%	97.9%	98.5%	+ 0.6%
Days on Market Until Sale	56	59	+ 5.4%	60	63	+ 5.0%
Inventory of Homes for Sale	362	323	-10.8%	--	--	--
Months Supply of Inventory	3.3	3.0	-9.1%	--	--	--

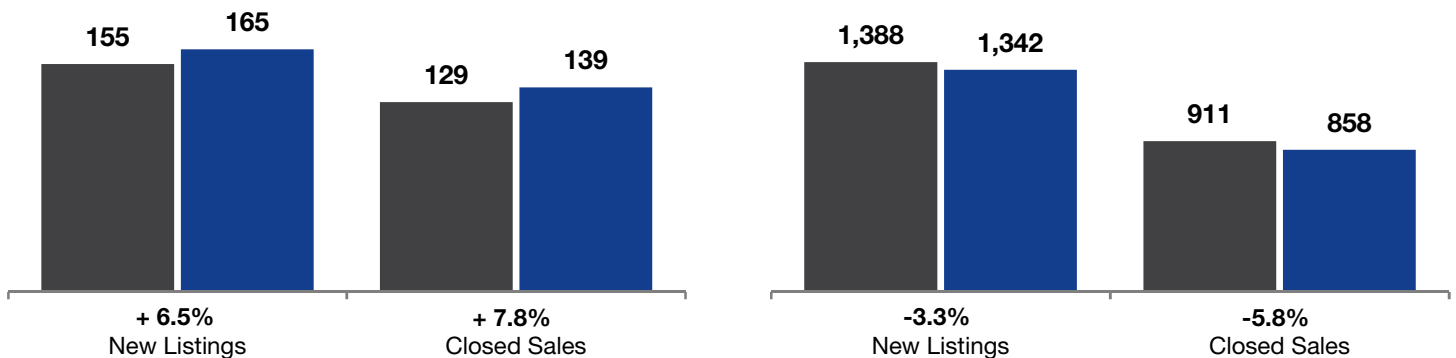
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

■ 2016 ■ 2017

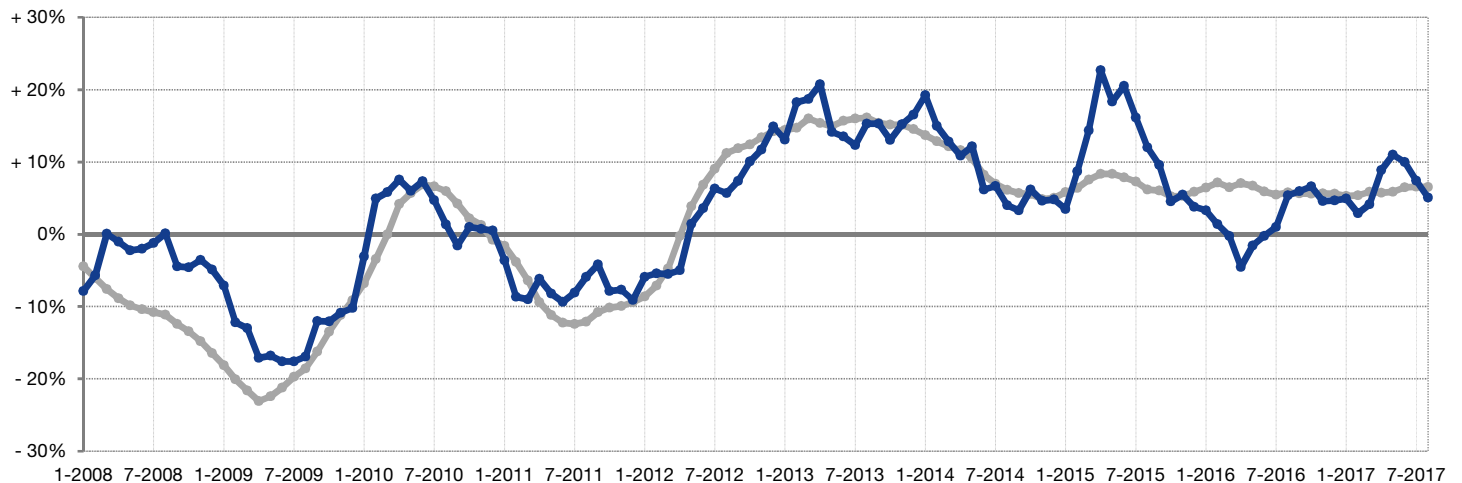
Year to Date

■ 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.