

# Local Market Update – May 2018

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



MINNEAPOLIS AREA Association  
of REALTORS®

## Lakeville

**0.0%**

Change in  
New Listings

**- 12.3%**

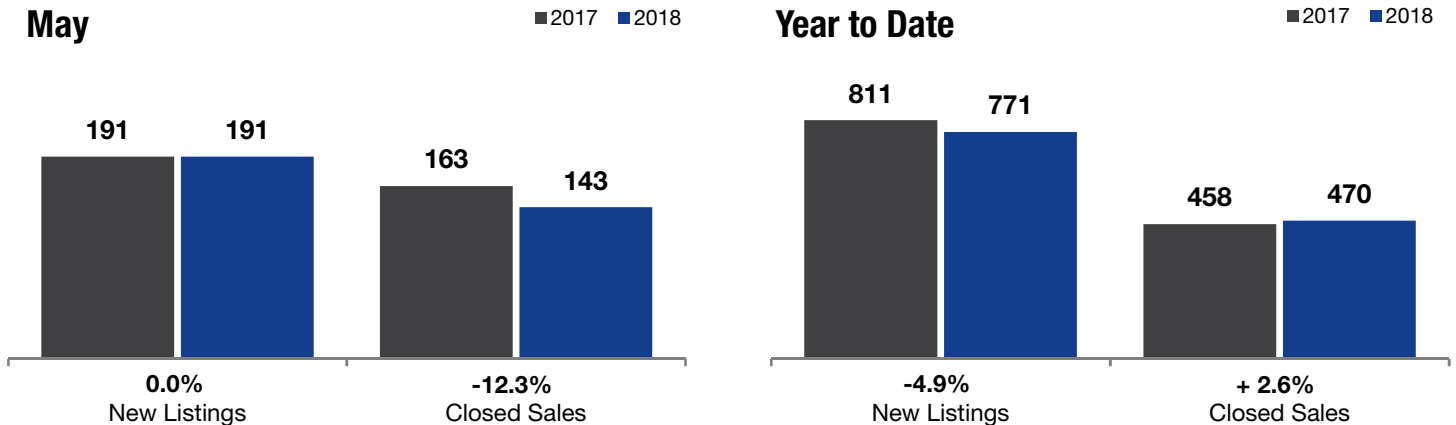
Change in  
Closed Sales

**+ 12.9%**

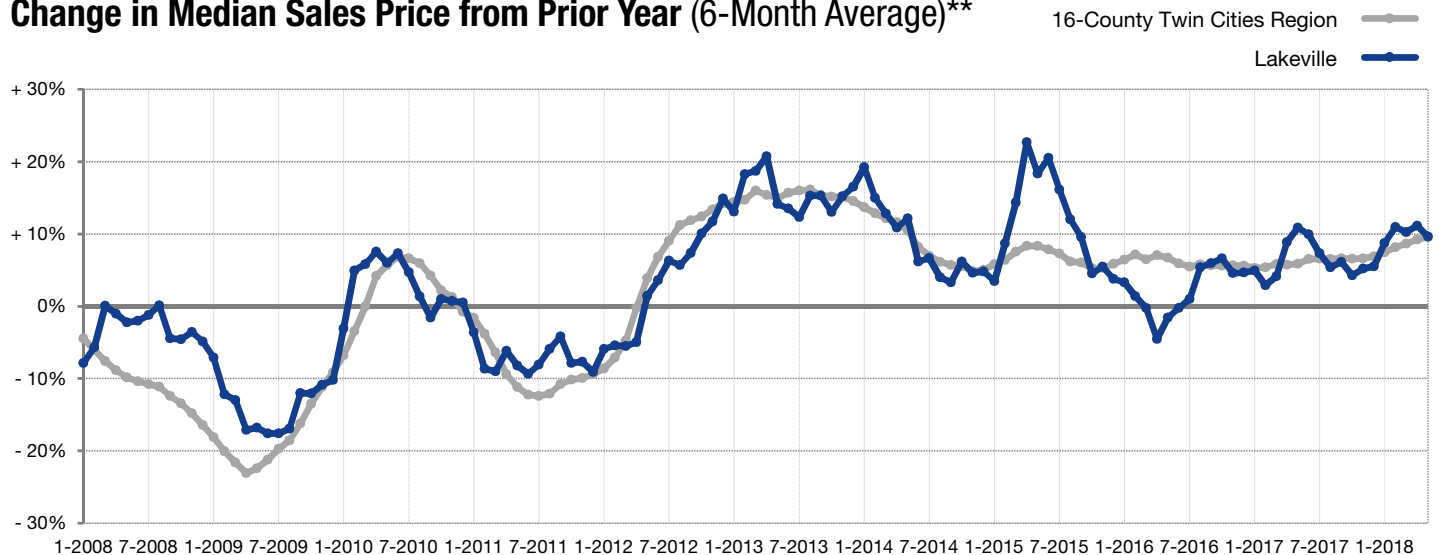
Change in  
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	191	191	0.0%	811	771	-4.9%
Closed Sales	163	143	-12.3%	458	470	+ 2.6%
Median Sales Price*	\$328,560	<b>\$371,000</b>	+ 12.9%	\$324,800	<b>\$359,500</b>	+ 10.7%
Average Sales Price*	\$342,806	<b>\$390,848</b>	+ 14.0%	\$335,571	<b>\$368,145</b>	+ 9.7%
Price Per Square Foot*	\$136	<b>\$145</b>	+ 6.4%	\$134	<b>\$143</b>	+ 6.9%
Percent of Original List Price Received*	99.1%	<b>99.4%</b>	+ 0.3%	98.2%	<b>99.2%</b>	+ 1.0%
Days on Market Until Sale	56	<b>63</b>	+ 12.5%	71	<b>65</b>	-8.5%
Inventory of Homes for Sale	325	<b>243</b>	-25.2%	--	--	--
Months Supply of Inventory	3.0	<b>2.2</b>	-26.7%	--	--	--

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



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



\*\* 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 June 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.