

Local Market Update – August 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

- 1.8%

Change in
New Listings

- 12.5%

Change in
Closed Sales

+ 6.6%

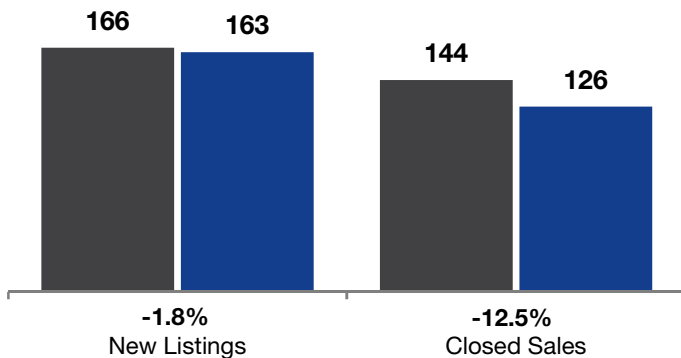
Change in
Median Sales Price

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	166	163	-1.8%	1,344	1,294	-3.7%
Closed Sales	144	126	-12.5%	866	878	+ 1.4%
Median Sales Price*	\$334,750	\$357,000	+ 6.6%	\$324,700	\$353,000	+ 8.7%
Average Sales Price*	\$347,054	\$381,995	+ 10.1%	\$338,435	\$367,259	+ 8.5%
Price Per Square Foot*	\$136	\$144	+ 5.7%	\$133	\$143	+ 7.3%
Percent of Original List Price Received*	98.3%	98.6%	+ 0.3%	98.5%	99.3%	+ 0.8%
Days on Market Until Sale	60	40	-33.3%	63	56	-11.1%
Inventory of Homes for Sale	340	315	-7.4%	--	--	--
Months Supply of Inventory	3.2	2.9	-9.4%	--	--	--

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

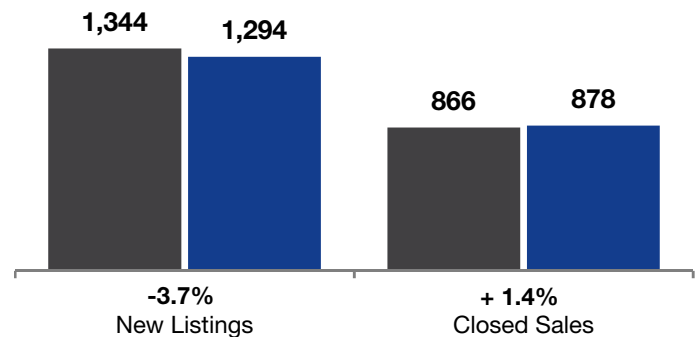
August

■ 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 September 11, 2018. All data from NorthstarMLS. | Powered by ShowingTime.