

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

+ 0.5%

Change in
New Listings

+ 15.2%

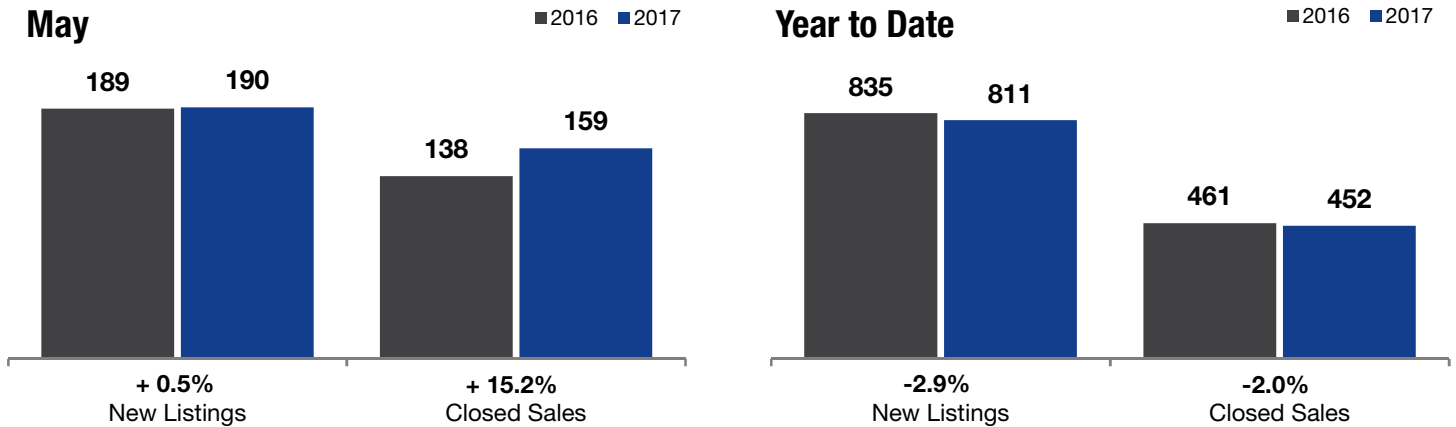
Change in
Closed Sales

+ 7.0%

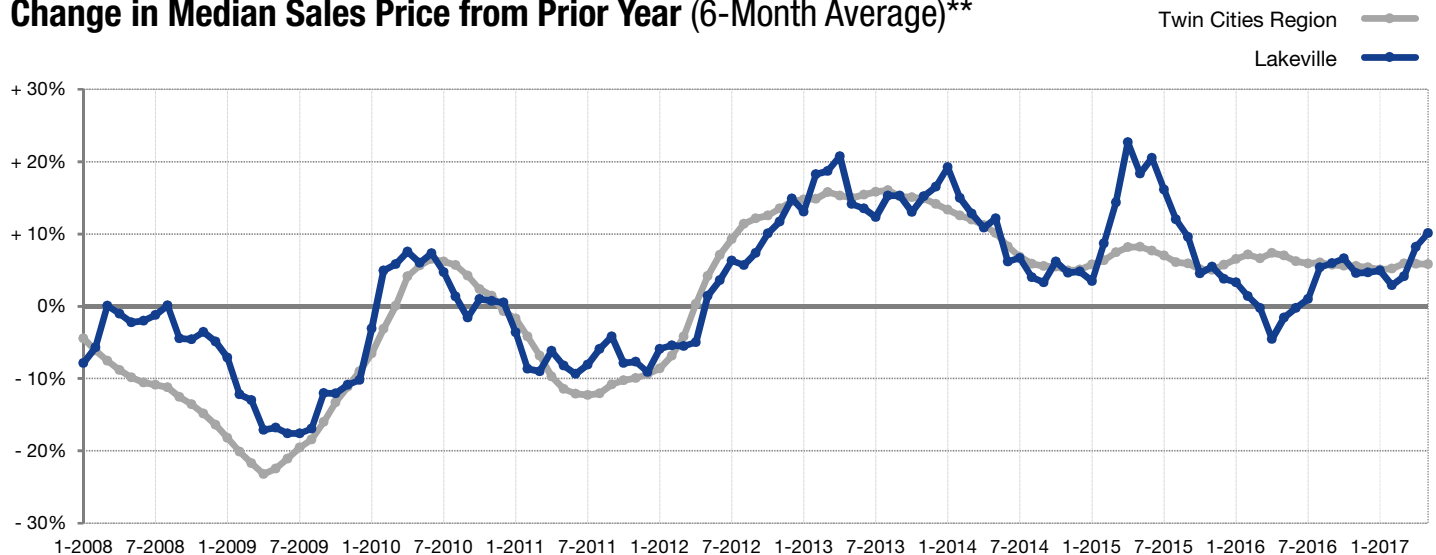
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	189	190	+ 0.5%	835	811	-2.9%
Closed Sales	138	159	+ 15.2%	461	452	-2.0%
Median Sales Price*	\$305,750	\$327,119	+ 7.0%	\$294,000	\$324,300	+ 10.3%
Average Sales Price*	\$318,132	\$342,761	+ 7.7%	\$310,824	\$335,519	+ 7.9%
Price Per Square Foot*	\$126	\$137	+ 8.5%	\$123	\$134	+ 9.1%
Percent of Original List Price Received*	98.5%	98.9%	+ 0.4%	97.7%	98.2%	+ 0.5%
Days on Market Until Sale	49	56	+ 14.3%	66	71	+ 7.6%
Inventory of Homes for Sale	339	312	-8.0%	--	--	--
Months Supply of Inventory	3.1	2.9	-6.5%	--	--	--

* 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, 2017. All data from NorthstarMLS. | Powered by ShowingTime.