

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Lakeville

- 25.0%

+ 10.2%

- 2.2%

Change in
New Listings

Change in
Closed Sales

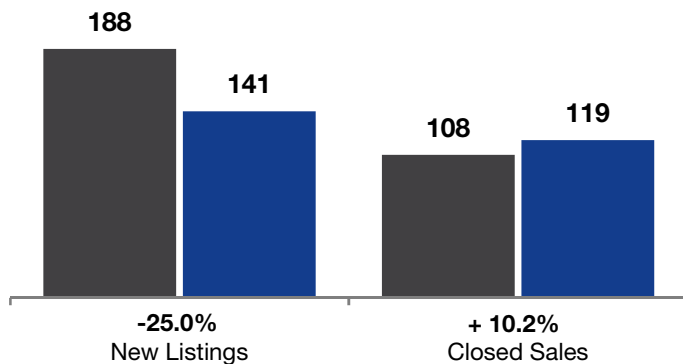
Change in
Median Sales Price

| | April | | | Year to Date | | |
|------------------------------------------|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| New Listings | 188 | 141 | -25.0% | 620 | 579 | -6.6% |
| Closed Sales | 108 | 119 | + 10.2% | 295 | 326 | + 10.5% |
| Median Sales Price* | \$341,000 | \$333,564 | -2.2% | \$322,950 | \$350,000 | + 8.4% |
| Average Sales Price* | \$344,312 | \$351,156 | + 2.0% | \$331,552 | \$357,839 | + 7.9% |
| Price Per Square Foot* | \$138 | \$145 | + 5.2% | \$132 | \$142 | + 7.5% |
| Percent of Original List Price Received* | 99.0% | 100.3% | + 1.3% | 97.8% | 99.2% | + 1.4% |
| Days on Market Until Sale | 63 | 64 | + 1.6% | 80 | 66 | -17.5% |
| Inventory of Homes for Sale | 321 | 219 | -31.8% | -- | -- | -- |
| Months Supply of Inventory | 2.9 | 1.9 | -34.5% | -- | -- | -- |

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

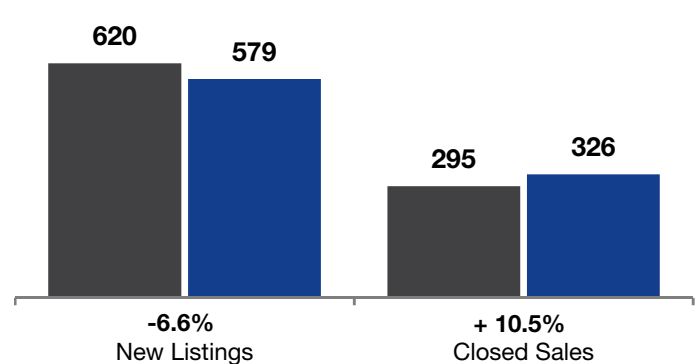
April

■ 2017 ■ 2018



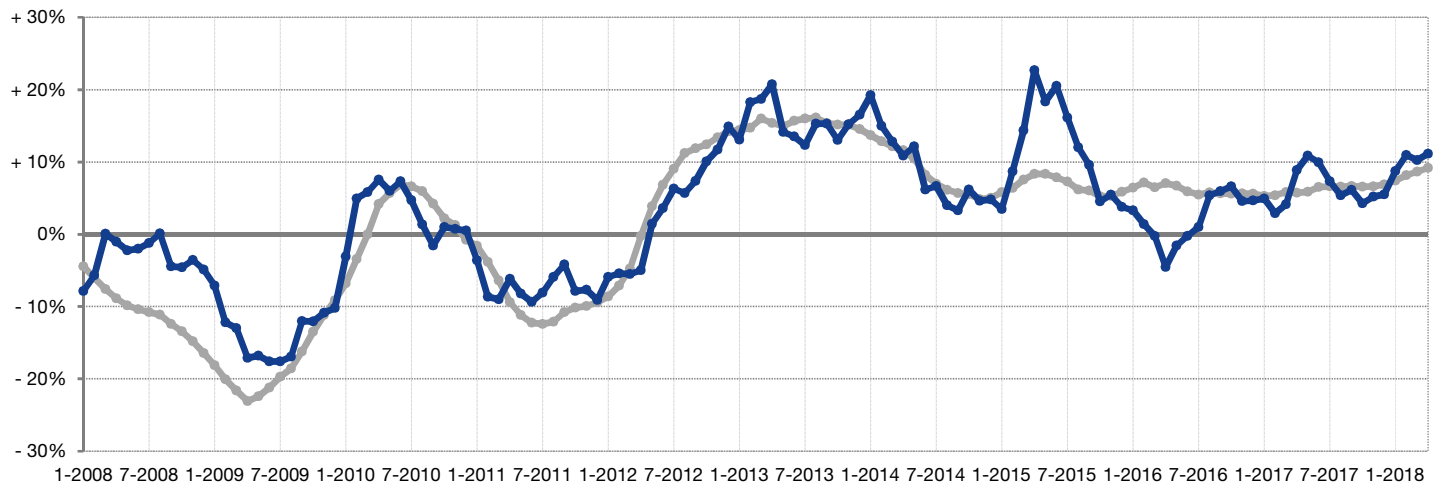
Year to Date

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