

Local Market Update – September 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Long Lake

+ 50.0%

- 60.0%

+ 32.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	3	+ 50.0%	27	36	+ 33.3%
Closed Sales	5	2	-60.0%	22	25	+ 13.6%
Median Sales Price*	\$252,400	\$335,000	+ 32.7%	\$249,975	\$350,800	+ 40.3%
Average Sales Price*	\$236,937	\$335,000	+ 41.4%	\$259,970	\$392,818	+ 51.1%
Price Per Square Foot*	\$139	\$132	-5.2%	\$133	\$151	+ 13.5%
Percent of Original List Price Received*	95.2%	86.1%	-9.6%	93.2%	99.4%	+ 6.7%
Days on Market Until Sale	38	30	-21.1%	70	43	-38.6%
Inventory of Homes for Sale	7	7	0.0%	--	--	--
Months Supply of Inventory	2.9	2.2	-24.1%	--	--	--

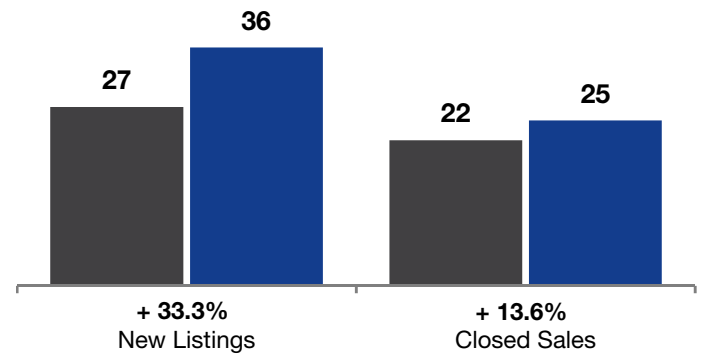
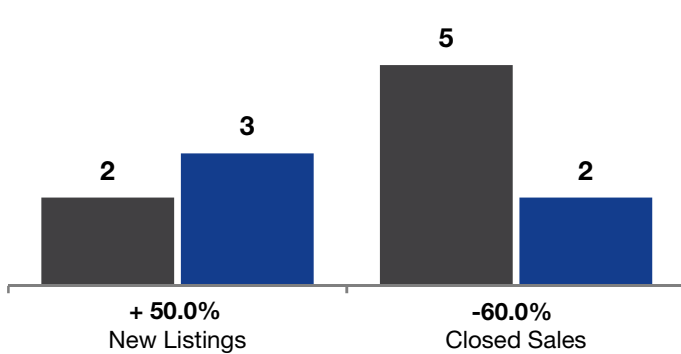
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

■ 2016 ■ 2017

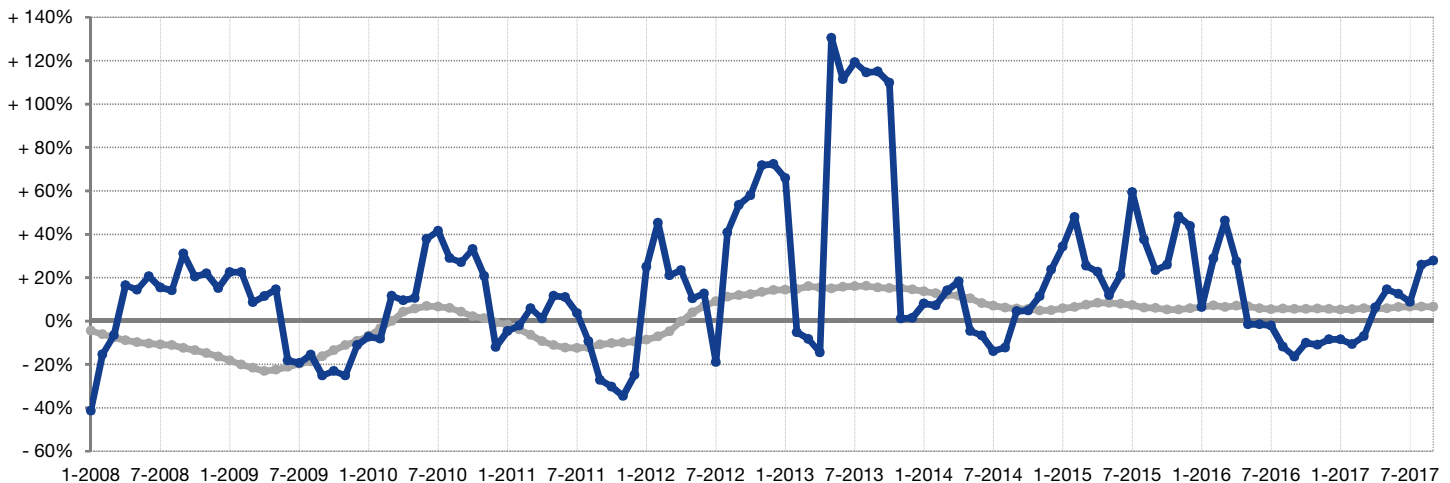
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
Long Lake —



** 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 October 9, 2017. All data from NorthstarMLS. | Powered by ShowingTime.