

Local Market Update – April 2018

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



MINNEAPOLIS AREA Association
of REALTORS®

Long Lake

- 28.6%

Change in
New Listings

- 75.0%

Change in
Closed Sales

+ 30.5%

Change in
Median Sales Price

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	7	5	-28.6%	14	10	-28.6%
Closed Sales	4	1	-75.0%	6	4	-33.3%
Median Sales Price*	\$375,400	\$490,000	+ 30.5%	\$320,350	\$445,000	+ 38.9%
Average Sales Price*	\$359,650	\$490,000	+ 36.2%	\$334,750	\$460,500	+ 37.6%
Price Per Square Foot*	\$129	\$163	+ 25.8%	\$136	\$161	+ 18.0%
Percent of Original List Price Received*	99.5%	96.3%	-3.2%	100.0%	97.5%	-2.5%
Days on Market Until Sale	97	76	-21.6%	78	133	+ 70.5%
Inventory of Homes for Sale	8	7	-12.5%	--	--	--
Months Supply of Inventory	3.1	2.3	-25.8%	--	--	--

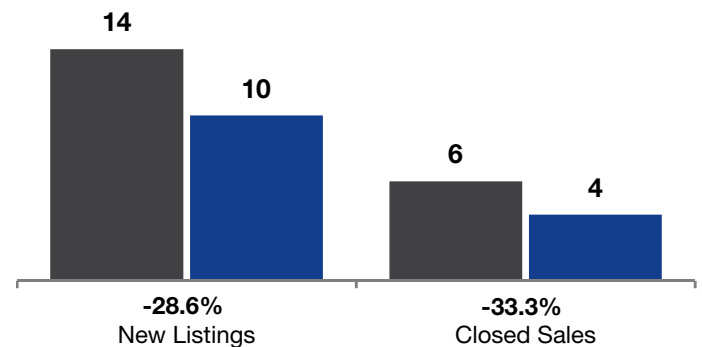
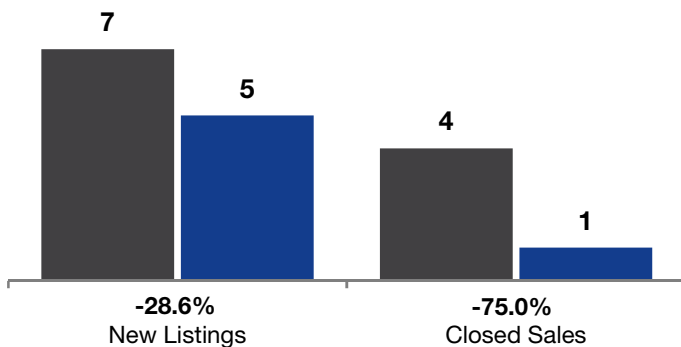
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2017 ■ 2018

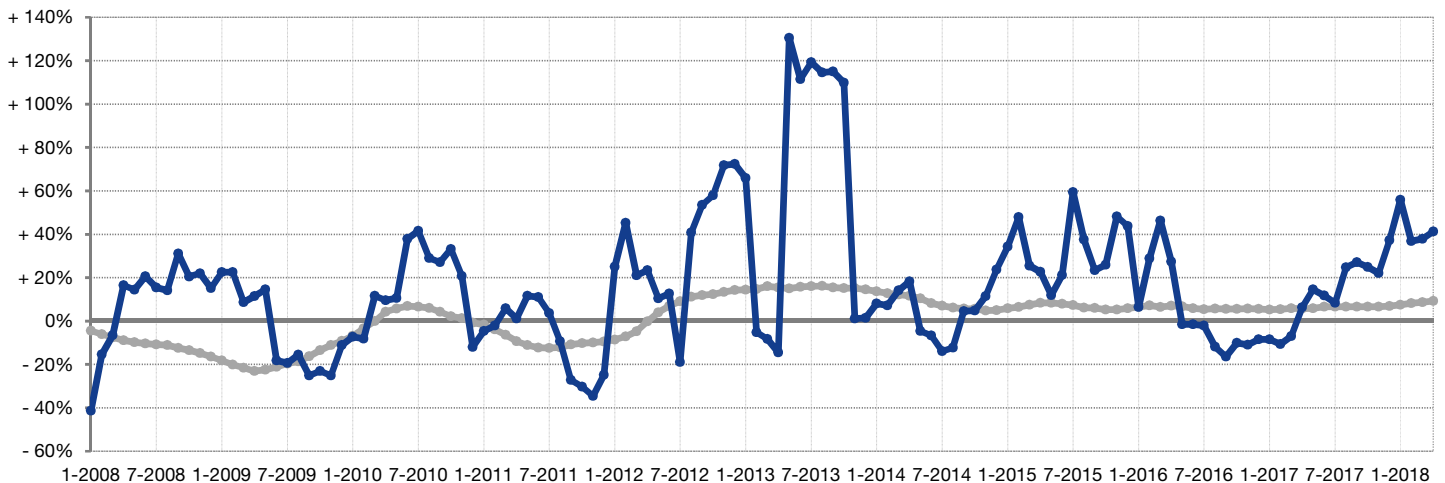
Year to Date

■ 2017 ■ 2018



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

16-County Twin Cities Region —
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 May 8, 2018. All data from NorthstarMLS. | Powered by ShowingTime.