

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Long Lake

+ 50.0%

0.0%

+ 22.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	2	3	+ 50.0%	29	39	+ 34.5%
Closed Sales	2	2	0.0%	24	27	+ 12.5%
Median Sales Price*	\$213,500	\$261,450	+ 22.5%	\$248,775	\$332,500	+ 33.7%
Average Sales Price*	\$213,500	\$261,450	+ 22.5%	\$256,097	\$383,087	+ 49.6%
Price Per Square Foot*	\$114	\$156	+ 36.7%	\$132	\$152	+ 15.1%
Percent of Original List Price Received*	96.0%	100.6%	+ 4.8%	93.4%	99.4%	+ 6.4%
Days on Market Until Sale	121	10	-91.7%	75	41	-45.3%
Inventory of Homes for Sale	5	9	+ 80.0%	--	--	--
Months Supply of Inventory	2.0	2.7	+ 35.0%	--	--	--

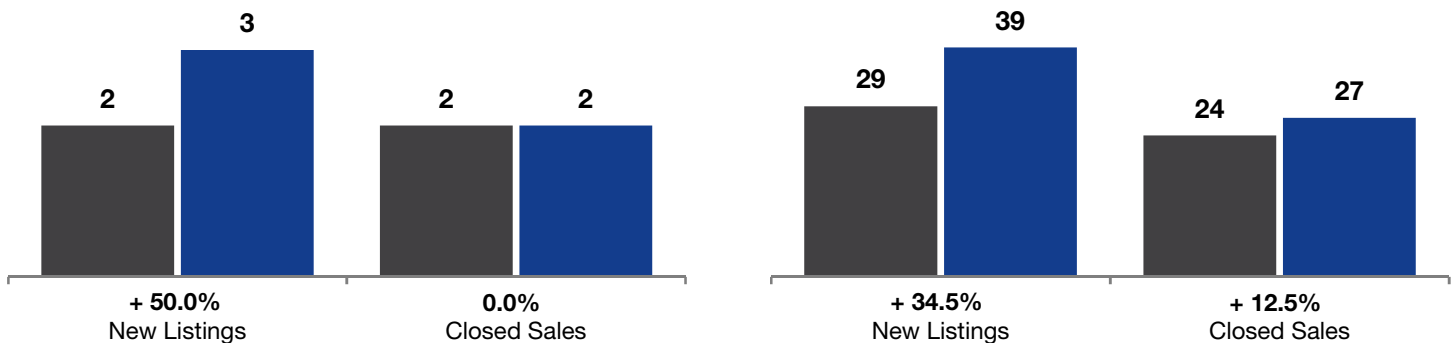
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

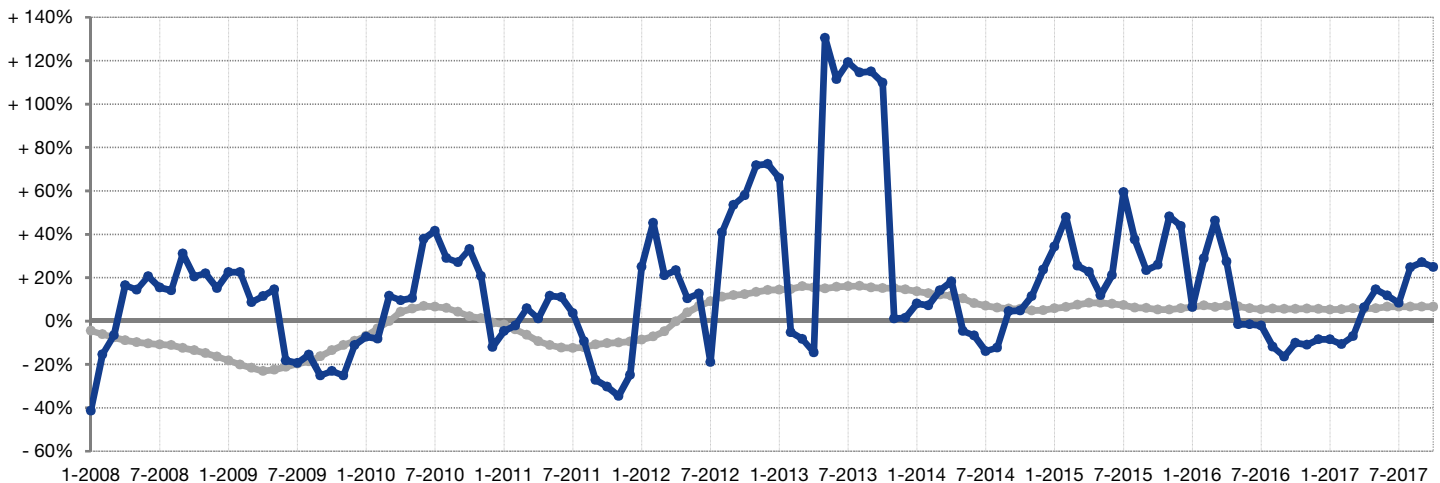
Year to Date

■ 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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.