

Local Market Update – May 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Long Lake

+ 100.0%

0.0%

+ 21.0%

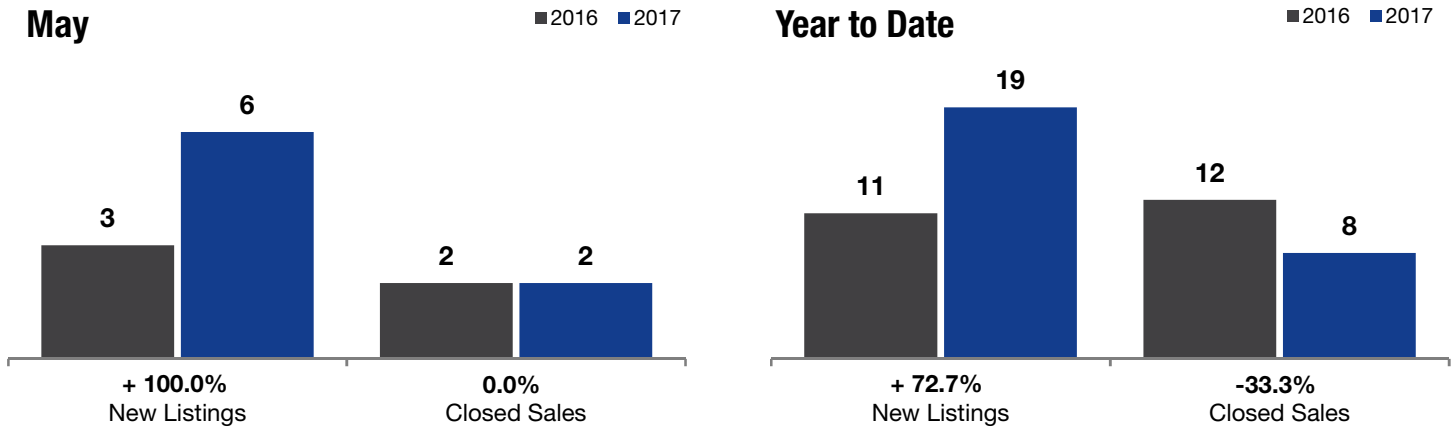
Change in
New Listings

Change in
Closed Sales

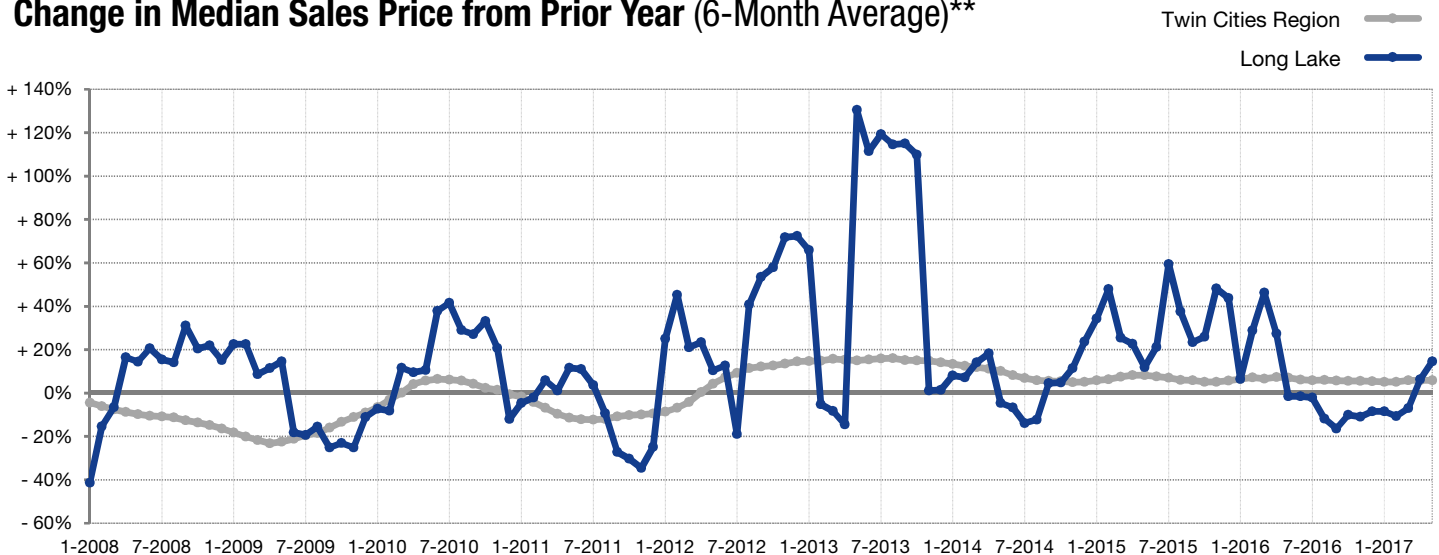
Change in
Median Sales Price

	May			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	3	6	+ 100.0%	11	19	+ 72.7%
Closed Sales	2	2	0.0%	12	8	-33.3%
Median Sales Price*	\$146,850	\$177,750	+ 21.0%	\$267,500	\$284,950	+ 6.5%
Average Sales Price*	\$146,850	\$177,750	+ 21.0%	\$296,896	\$295,500	-0.5%
Price Per Square Foot*	\$95	\$128	+ 34.1%	\$131	\$134	+ 2.4%
Percent of Original List Price Received*	86.2%	101.7%	+ 18.0%	92.8%	100.4%	+ 8.2%
Days on Market Until Sale	77	10	-87.0%	71	61	-14.1%
Inventory of Homes for Sale	8	7	-12.5%	--	--	--
Months Supply of Inventory	3.1	2.4	-22.6%	--	--	--

* 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.