

Local Market Update – July 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

Long Lake

+ 20.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	5	6	+ 20.0%	21	29	+ 38.1%
Closed Sales	0	6	--	12	20	+ 66.7%
Median Sales Price*	\$0	\$343,750	--	\$267,500	\$341,650	+ 27.7%
Average Sales Price*	\$0	\$395,958	--	\$296,896	\$375,473	+ 26.5%
Price Per Square Foot*	\$0	\$164	--	\$131	\$153	+ 17.0%
Percent of Original List Price Received*	0.0%	100.5%	--	92.8%	101.4%	+ 9.3%
Days on Market Until Sale	0	19	--	71	35	-50.7%
Inventory of Homes for Sale	13	7	-46.2%	--	--	--
Months Supply of Inventory	5.7	2.1	-63.2%	--	--	--

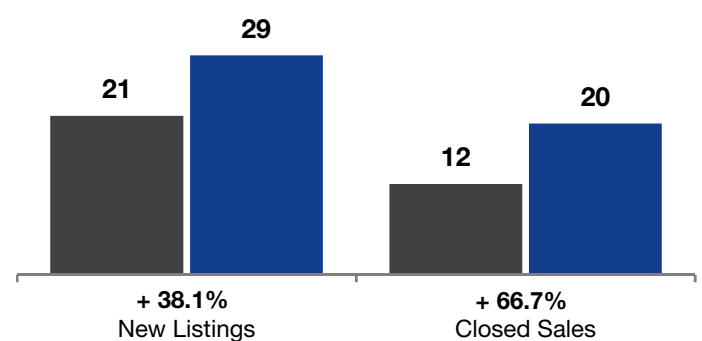
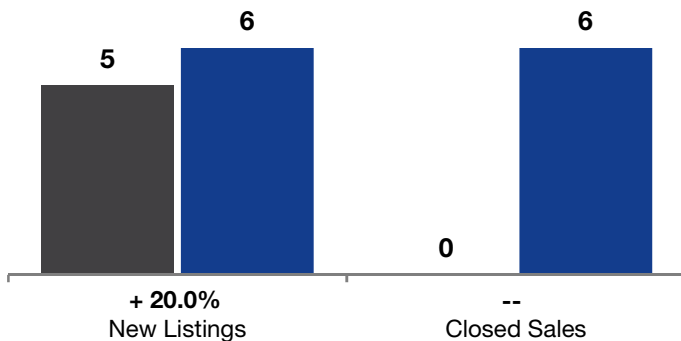
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

■ 2016 ■ 2017

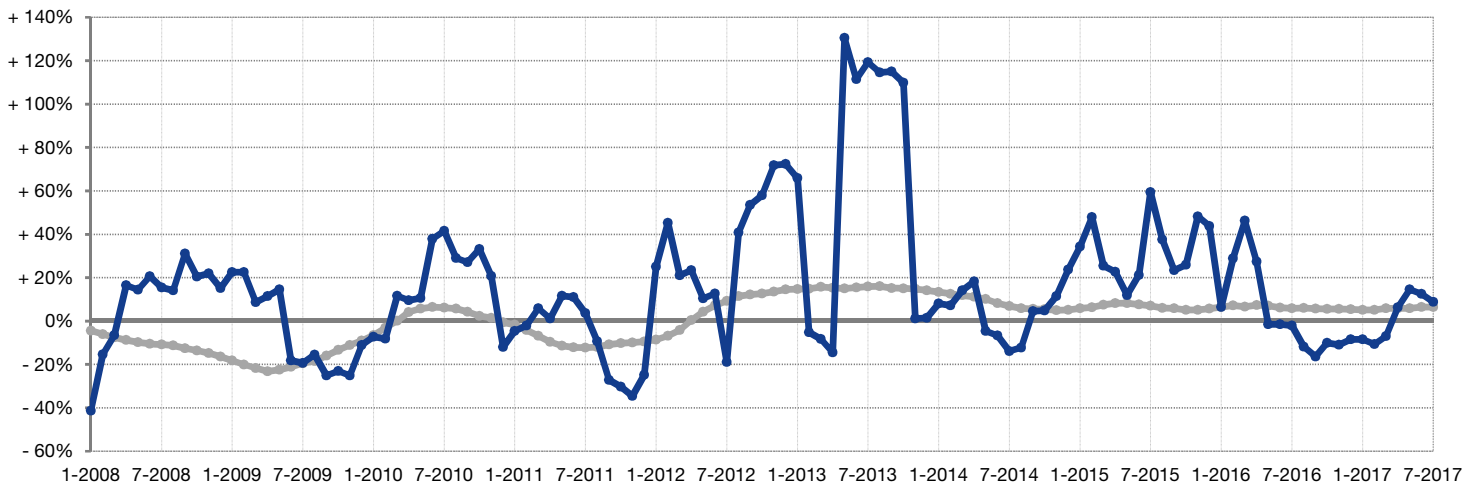
Year to Date

■ 2016 ■ 2017



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

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