

# Local Market Update – August 2017

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



MINNEAPOLIS AREA Association  
of REALTORS®

**- 12.5%**

**0.0%**

**+ 1.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Mille Lacs County

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	72	63	-12.5%	544	511	-6.1%
Closed Sales	46	46	0.0%	310	300	-3.2%
Median Sales Price*	\$168,250	<b>\$170,250</b>	+ 1.2%	\$147,000	<b>\$163,000</b>	+ 10.9%
Average Sales Price*	\$178,160	<b>\$186,334</b>	+ 4.6%	\$157,760	<b>\$173,831</b>	+ 10.2%
Price Per Square Foot*	\$111	<b>\$125</b>	+ 12.8%	\$97	<b>\$109</b>	+ 13.1%
Percent of Original List Price Received*	92.7%	<b>95.6%</b>	+ 3.1%	94.7%	<b>94.6%</b>	-0.1%
Days on Market Until Sale	163	<b>100</b>	-38.7%	130	<b>123</b>	-5.4%
Inventory of Homes for Sale	270	<b>202</b>	-25.2%	--	--	--
Months Supply of Inventory	7.0	<b>5.2</b>	-25.7%	--	--	--

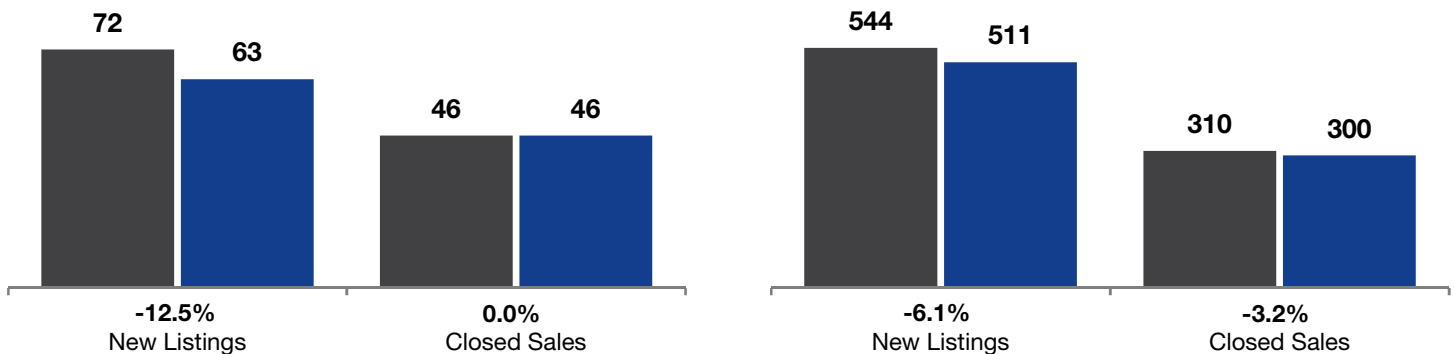
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2016 ■ 2017

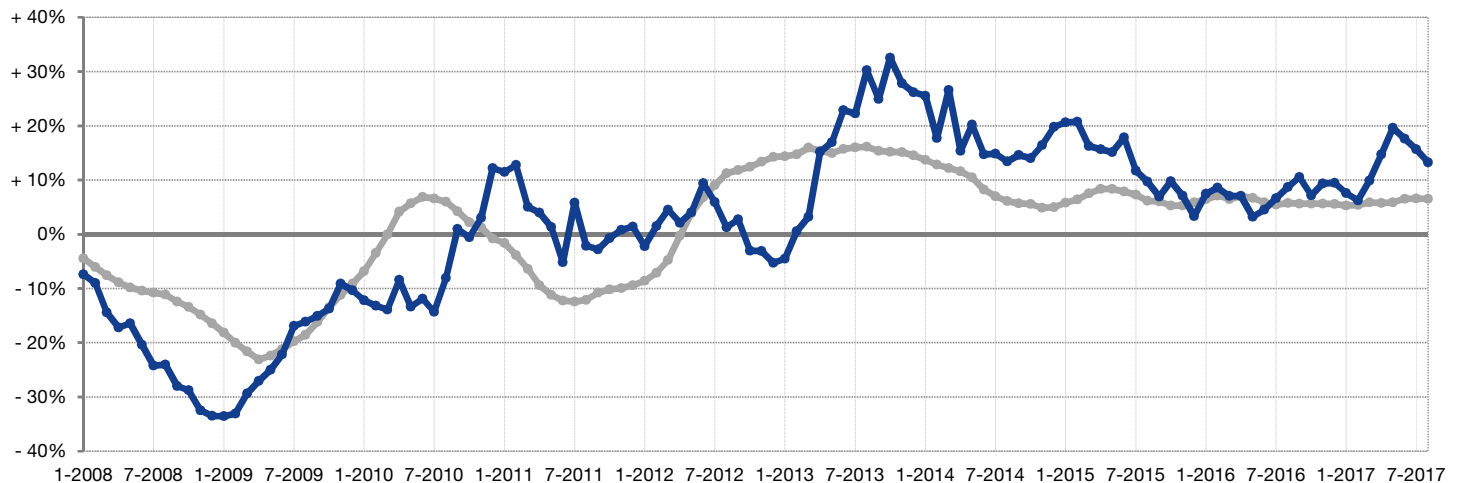
### Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —  
Mille Lacs County —



\*\* 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 September 11, 2017. All data from NorthstarMLS. | Powered by ShowingTime.