

Local Market Update – October 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 10.5%

+ 19.6%

+ 9.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Mille Lacs County

October

Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	38	34	-10.5%	621	586	-5.6%
Closed Sales	46	55	+ 19.6%	404	405	+ 0.2%
Median Sales Price*	\$151,250	\$165,000	+ 9.1%	\$149,900	\$165,000	+ 10.1%
Average Sales Price*	\$161,818	\$168,333	+ 4.0%	\$159,510	\$174,188	+ 9.2%
Price Per Square Foot*	\$101	\$103	+ 1.7%	\$99	\$109	+ 10.6%
Percent of Original List Price Received*	92.2%	95.8%	+ 3.9%	94.3%	94.8%	+ 0.5%
Days on Market Until Sale	100	94	-6.0%	126	116	-7.9%
Inventory of Homes for Sale	198	136	-31.3%	--	--	--
Months Supply of Inventory	5.0	3.5	-30.0%	--	--	--

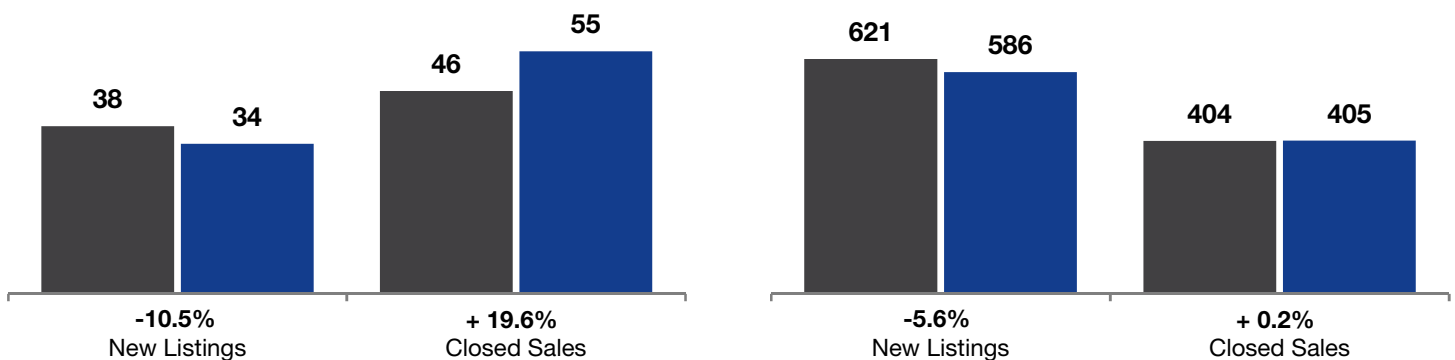
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

■ 2016 ■ 2017

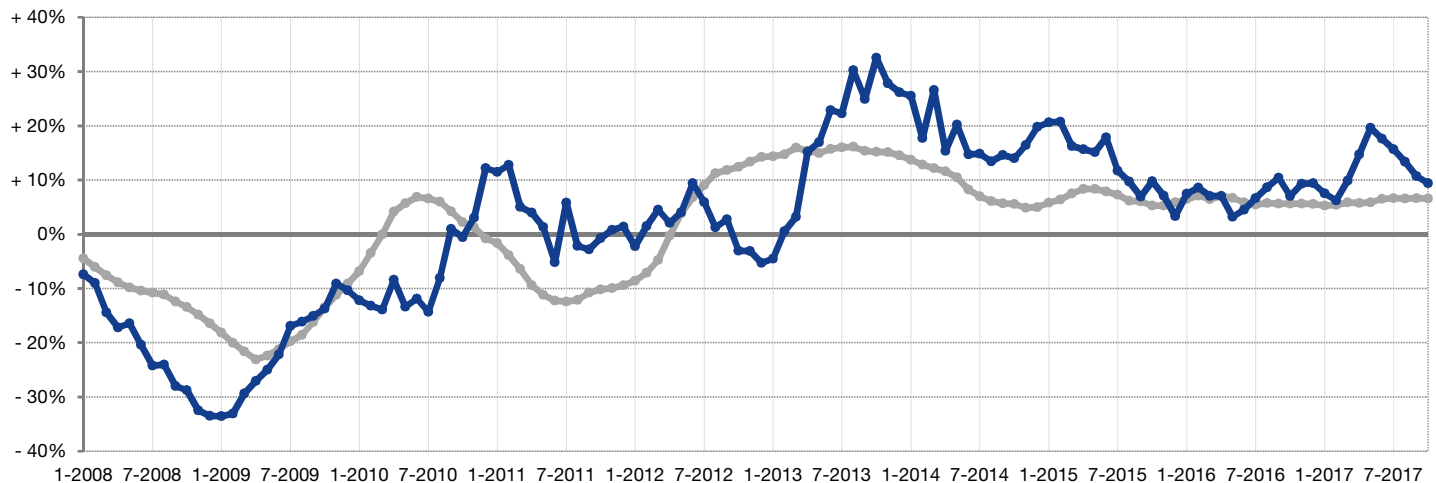
Year to Date

■ 2016 ■ 2017



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

16-County Twin Cities Region —
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 November 8, 2017. All data from NorthstarMLS. | Powered by ShowingTime.