

Local Market Update – April 2017

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



MINNEAPOLIS AREA Association
of REALTORS®

- 27.1%

- 31.8%

+ 20.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Mille Lacs County

	April			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
New Listings	96	70	-27.1%	269	212	-21.2%
Closed Sales	44	30	-31.8%	106	106	0.0%
Median Sales Price*	\$140,000	\$169,000	+ 20.7%	\$130,000	\$152,500	+ 17.3%
Average Sales Price*	\$154,755	\$186,100	+ 20.3%	\$139,597	\$158,287	+ 13.4%
Price Per Square Foot*	\$90	\$115	+ 27.2%	\$82	\$101	+ 24.0%
Percent of Original List Price Received*	93.7%	93.3%	-0.4%	93.4%	93.4%	0.0%
Days on Market Until Sale	123	141	+ 14.6%	122	119	-2.5%
Inventory of Homes for Sale	276	174	-37.0%	--	--	--
Months Supply of Inventory	7.5	4.4	-41.3%	--	--	--

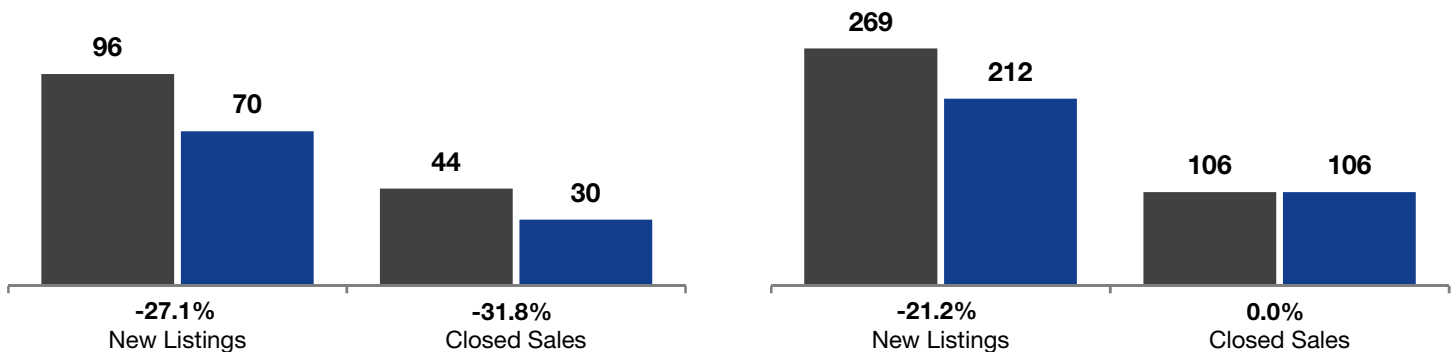
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

■ 2016 ■ 2017

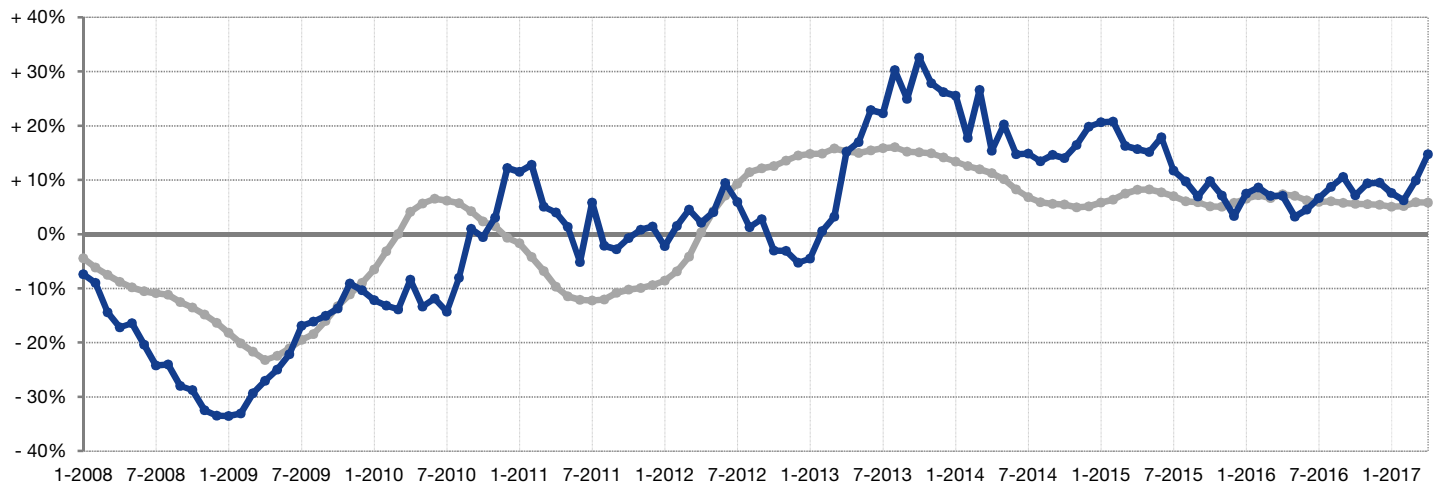
Year to Date

■ 2016 ■ 2017



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

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